

APPENDIX II

STATISTICAL TABLES

Definitions and explanatory notes

The following general notes supplement the footnotes given below the individual tables :—

1. In an attempt to bring the material up-to-date provisional figures are included in some tables.
2. Figures in some tables have been rounded off to the nearest final digit. Hence there may be a slight discrepancy between the total as shown and the sum of its components.
- 3 The following symbols have been used throughout :—

n.a. = not available.

— = nil or negligible

MONEY SUPPLY

Money Supply

TABLE 1

Rupees Million

End of Period	CURRENCY*					DEMAND DEPOSITS					(8) Money Supply (4) + (7)
	(1) Gross Circulation	(2) Held by Government	(3) Held by Banks	(4) Active Circulation (1) — (2) — (3)		(5) Total exclud- ing Inter- bank deposits	(6) Government	(7) Total excluding Government and Inter-bank deposits (5) — (6)			
				Amount	% of Money Supply (8)			Amount	% of Money Supply (8)		
1938	45.1	1.5	9.7	33.9	n. a.	94.3	n. a.	n. a.	n. a.	n. a.	
1939	52.3	1.6	9.2	41.5	n. a.	123.8	n. a.	n. a.	n. a.	n. a.	
1940	63.3	1.6	11.3	50.4	n. a.	162.4	n. a.	n. a.	n. a.	n. a.	
1941	96.4	1.7	12.5	82.2	n. a.	181.2	n. a.	n. a.	n. a.	n. a.	
1942	184.0	2.5	18.0	163.5	38.0	298.4	31.2	267.2	62.0	430.7	
1943	214.7	3.8	17.7	193.2	44.1	295.5	50.4	245.1	55.9	438.3	
1944	308.8	5.0	21.9	281.9	45.8	392.2	58.0	334.2	54.2	616.1	
1945	449.5	5.6	113.5	330.4	45.3	460.8	61.8	399.0	54.7	729.4	
1946	392.9	5.3	112.9	274.7	41.2	480.4	88.3	392.1	58.8	666.8	
1947	411.8	4.2	169.5	238.1	42.3	468.0	143.6	324.4	57.7	562.5	
1948	426.4	4.2	181.1	241.1	39.7	528.9	163.2	365.7	60.3	606.8	
1949	476.1	4.2	228.0	243.9	37.6	558.7	153.2	405.5	62.4	649.4	
1950 March ..	369.6	3.1	120.4	246.1	36.5	535.9	108.1	427.8	63.5	673.9	
June	378.0	3.1	118.1	256.8	36.7	551.3	108.4	442.9	63.3	699.7	
September ..	331.2	6.1	32.1	293.0	36.4	606.8	94.5	512.3	63.6	805.3	
December ..	367.4	6.0	36.0	325.4	35.7	732.1	146.8	585.3	64.3	910.7	
1951 March ..	395.3	6.5	34.7	354.1	34.5	829.7	156.2	673.5	65.5	1,027.6	
June	389.3	5.0	23.5	360.8	35.2	799.1	134.6	664.4	64.8	1,025.2	
September ..	419.4	5.1	36.8	377.5	37.8	785.1	163.1	622.1	62.2	999.6	
December ..	417.0	5.9	33.8	377.4	37.5	748.0	119.2	628.8	62.5	1,006.2	
1952 January ..	406.9	5.6	32.4	368.9	36.7	780.8	144.1	636.7	63.3	1,005.6	
February ..	404.8	5.6	29.6	369.7	36.9	733.5	101.2	632.3	63.1	1,002.0	
March	402.5	4.5	31.9	366.1	37.2	692.1	73.4	618.7	62.8	984.8	
April	409.1	5.6	39.3	364.2	37.3	686.1	72.7	613.4	62.7	977.6	
May	402.9	5.5	31.9	365.6	38.6	646.2	65.8	580.4	61.4	945.9	
June	394.6	5.2	26.4	362.9	39.3	629.3	69.5	559.8	60.7	922.7	
July	393.9	5.3	26.5	362.2	39.5	639.9	85.5	554.3	60.5	916.5	
August	393.7	5.1	26.2	362.4	39.6	625.2	71.3	553.8	60.4	916.2	
September ..	392.3	3.6	26.7	362.0	39.8	647.2	98.8	548.4	60.2	910.4	
October	380.9	3.6	21.0	356.3	39.2	619.5	66.5	552.9	60.8	909.3	
November ..	383.1	3.9	18.1	361.1	39.8	612.1	65.8	546.2	60.2	907.3	
December ..	388.8	4.8	27.4	356.6	39.9	589.9	52.3	537.6	60.1	894.2	

Source : Central Bank of Ceylon.

(*) Including subsidiary notes and coins.

(1) Total amount of currency, issued by the Currency Board up to July, 1950, and thereafter by the Central Bank.

(2) Currency held by Treasury and Kachcheries only. Figures prior to December, 1950, do not include subsidiary notes and coins.

(5) Excludes deposits owned by banks in Ceylon and banks abroad but includes deposits owned by customers abroad, and also includes the deposits of Government, Government Agencies and Institutions with the Central Bank from September, 1950.

(6) Government demand deposits with the commercial banks and the Central Bank from September, 1950. Figures prior to that date relate only to deposits with the commercial banks. The figures for 1945 to 1948 include semi-Government deposits; thereafter, the figures relate to Government deposits only.

(8) The figures for Money Supply for 1945 to 1948 consist of active circulation of currency (i.e., column 4) plus demand deposits excluding Government, semi-Government and Inter-Bank deposits (i.e., column 7); but the figures from 1949, consist of active circulation plus demand deposits excluding Government and Inter-Bank deposits only, i.e., semi-Government deposits are included. Hence the Money Supply figures before 1949, are only roughly comparable with the figures from 1949.

MONEY AND BANKING

Analysis of Changes

TABLE 2

End of Period	MONEY SUPPLY		External Banking Assets—Currency Board/Central Bank and Commercial Banks (net)		Domestic Assets (net) of Currency Board/Central Bank	COMMERCIAL NON-CASH	
	Amount	Cumulative change	Amount	Cumulative change	Cumulative change	Government—Govt. Securities and Treasury Bills	
						Amount	Cumulative change
1949	649.4		607.0			203.8	
1950	910.7	261.3	751.9	144.9	23.4	270.9	67.2
1951							
March ..	1,027.6	378.2	896.7	289.8	15.4	281.8	78.1
June ..	1,025.2	375.8	846.4	239.4	9.0	277.4	73.7
September ..	999.6	350.2	831.6	224.6	10.8	248.2	44.4
December ..	1,006.2	356.8	815.0	208.0	16.4	235.1	31.3
1952							
January ..	1,005.6	356.3	836.1	229.1	12.8	236.6	32.8
February ..	1,002.0	352.6	805.0	198.0	9.4	237.0	33.2
March ..	984.8	335.4	739.8	132.8	20.2	240.0	36.3
April ..	977.6	328.2	702.0	95.1	34.6	252.8	49.0
May ..	945.9	296.5	643.8	36.9	55.3	258.0	54.2
June ..	922.7	273.4	593.7	— 13.3	78.4	269.7	66.0
July ..	916.5	267.1	606.3	— 0.7	43.5	300.3	96.5
August ..	916.2	266.8	594.9	— 12.1	51.7	295.6	91.8
September ..	910.4	261.0	554.2	— 52.8	131.2	294.3	90.5
October ..	909.3	259.9	531.8	— 75.2	123.0	296.4	92.6
November ..	907.3	258.0	495.9	— 111.0	133.1	307.3	103.5
December ..	894.2	244.8	439.9	— 167.1	166.2	302.4	98.6

Notes.—(1) Differences as compared with previously published figures are due to subsequent corrections.

in the Money Supply

Rupees Million

BANKS DOMESTIC ASSETS				Fixed and Savings deposits and other liabilities (net) of Commercial Banks		Adjust- ments for items in transit	Government rupee cash	
Private loans, overdrafts, bills (excluding out- ward bills) and cash items in pro- cess of collection		Total						
Amount	Cumu- lative change	Amount	Cumu- lative change	Amount	Cumu- lative change	Cumu- lative change	Amount	Cumu- lative change
107.4		311.2		85.0			157.4	
147.7	40.3	418.6	107.4	102.0	-17.0	-2.0	152.8	4.6
150.1	42.7	431.9	120.7	112.4	-27.4	-14.9	162.7	-5.3
182.5	75.1	459.9	148.8	101.5	-16.5	-22.6	139.6	17.8
213.8	106.4	462.0	150.8	110.1	-25.1	-0.1	168.2	-10.8
223.6	116.2	458.7	147.5	123.6	-38.6	-8.8	125.0	32.4
235.3	127.9	471.9	160.7	118.8	-33.8	-20.3	149.6	7.7
225.4	117.9	462.4	151.2	119.5	-34.5	-22.1	106.8	50.6
217.9	110.5	457.9	146.7	127.8	-42.8	-1.1	77.9	79.5
219.0	111.6	471.8	160.6	125.8	-40.8	-0.3	78.4	79.0
207.8	100.3	465.8	154.6	117.9	-32.9	-3.4	71.3	86.1
203.7	96.3	473.5	162.3	120.1	-35.2	-1.5	74.7	82.6
202.7	95.3	503.0	191.8	120.0	-35.1	1.0	90.8	66.5
200.7	93.3	496.3	185.1	123.8	-38.8	-0.1	76.4	81.0
194.9	87.5	489.2	178.0	135.7	-50.7	0.3	102.4	54.9
188.7	81.3	485.1	173.9	132.7	-47.7	-1.4	70.1	87.2
202.0	94.6	509.2	198.1	128.7	-43.7	-6.1	69.8	87.6
203.1	95.7	505.5	194.3	130.9	-45.9	-3.0	57.1	100.2

Source : Central Bank of Ceylon.

(2) Signs in columns showing cumulative changes indicate effect on Money Supply.

MONEY AND BANKING

Currency Issue of

By

TABLE 3

End of Month	Currency Issue (1)	CURRENCY NOTES						
		Rs. 100/-	Rs. 50/-	Rs. 10/-	Rs. 5/-	Rs. 2/-	Rs. 1/-	Total
1950 August ..	306,486	73,742	38,075	127,674	28,025	10,929	11,228	289,673
December ..	367,357	107,091	46,048	141,921	30,544	11,864	12,385	349,853
1951 March ..	395,259	121,714	49,499	148,666	31,748	12,318	12,802	376,747
June ..	389,281	116,490	51,547	146,451	30,395	12,083	12,840	369,806
September ..	419,446	127,361	57,976	156,316	31,788	12,522	13,203	399,166
December ..	417,036	123,469	59,432	155,778	31,134	12,812	13,465	396,090
1952 January .	406,862	120,014	60,059	148,630	30,370	12,792	13,573	385,438
February .	404,847	118,498	59,374	148,848	30,420	12,408	13,509	383,056
March .	402,514	115,882	59,861	149,324	30,125	11,980	13,280	380,453
April ..	409,133	116,438	60,915	151,733	30,763	12,859	14,210	386,918
May ..	402,925	114,856	60,926	148,714	29,390	12,893	13,880	380,659
June .	394,593	112,849	61,076	144,693	28,510	11,979	13,329	372,437
July ..	393,928	111,334	62,272	144,262	28,453	12,013	13,571	371,904
August .	393,671	111,437	62,266	143,440	28,719	12,152	13,570	371,585
September.	392,281	110,875	63,520	143,718	27,555	11,680	13,014	370,362
October .	380,926	108,235	62,122	137,627	26,952	11,175	12,792	358,904
November ..	383,111	109,071	63,097	138,281	27,066	11,002	12,741	361,257
December ..	388,828	108,138	62,693	143,523	27,760	11,815	12,831	366,760

(1) Pursuant to Section 51 of the Monetary Law Act, the Central Bank's holdings of its own notes and coins are not considered as part of its currency issue.

the Central Bank

Denominations

Rupees Thousand

SUBSIDIARY NOTES				COINS							
-/50	-/25	-/10	Total	-/50	-/25	-/10	-/05	-/02	-/01	-/005	Total
1,473	1,132	498	3,102	4,000	3,500	2,934	1,903	484	803	87	13,711
1,549	1,321	497	3,367	4,000	3,500	3,046	2,167	517	821	86	14,137
1,851	1,613	497	3,961	4,000	3,526	3,050	2,509	547	834	86	14,551
1,187	1,091	497	2,775	4,817	4,396	3,244	2,725	582	850	86	16,700
702	747	497	1,946	5,650	4,953	3,435	2,739	601	870	86	18,334
539	625	497	1,660	5,994	5,258	3,692	2,745	611	899	86	19,286
520	606	496	1,622	5,991	5,746	3,705	2,745	626	903	86	19,802
501	588	496	1,585	6,257	5,869	3,713	2,737	637	906	86	20,206
489	577	496	1,562	6,481	5,939	3,715	2,721	648	909	86	20,500
485	569	496	1,551	6,583	5,999	3,727	2,701	656	912	86	20,665
474	559	496	1,530	6,684	5,989	3,733	2,665	668	911	86	20,735
466	554	496	1,516	6,689	5,900	3,729	2,647	678	911	86	20,640
461	547	496	1,505	6,703	5,840	3,678	2,613	689	910	86	20,519
456	537	496	1,489	6,742	5,884	3,686	2,596	694	909	86	20,597
447	528	496	1,472	6,720	5,813	3,655	2,565	701	908	86	20,448
442	524	496	1,463	6,788	5,836	3,676	2,552	713	907	86	20,560
438	521	496	1,455	6,766	5,768	3,633	2,521	717	907	86	20,399
437	519	496	1,451	6,884	5,830	3,668	2,511	730	907	86	20,616

MONEY AND BANKING**Assets and Liabilities of****TABLE 4**

End of Period	LIABILITIES							
	DEPOSITS			Balances due to other banks in Ceylon and abroad	Other liabilities	Cash on hand	Balances due from other banks in Ceylon	Balances from banks abroad
	Demand	Time and Savings	Total					
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1943 ..	295.5	41.4	336.9	40.4	12.1	17.7	35.3	187.3
1944 ..	392.2	51.3	443.5	48.6	13.2	21.9	41.5	234.6
1945 ..	460.8	63.6	524.4	84.2	13.3	113.5	74.5	201.5
1946 ..	480.4	61.0	541.4	72.2	23.6	112.9	62.7	176.6
1947 ..	468.0	63.6	531.6	137.8	23.9	169.5	95.4	84.8
1948 ..	528.9	67.5	596.4	145.0	20.5	181.1	126.2	125.5

Commercial Banks (1943-48)

Rupees Million

ASSETS

Bills dis- counted	LOANS & ADVANCES				INVESTMENTS			Other Assets
	Indus- try	Agri- culture	Other	Total	Local	Other	Total	
(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
7.9	3.8	5.8	7.7	17.3	80.1	35.5	115.6	7.8
4.1	3.1	5.3	9.4	17.7	123.0	53.9	176.9	7.3
5.7	1.1	6.7	13.6	21.4	153.1	38.4	191.5	8.4
18.6	14.8	6.5	27.4	48.7	176.7	25.0	201.7	16.3
40.9	37.1	6.9	45.8	89.8	176.0	2.9	178.9	15.9
46.6	28.8	4.1	49.2	82.1	184.3	1.7	186.0	16.8

Source : Department of Census and Statistics.

MONEY AND BANKING

Assets and Liabilities of the

TABLE 5

End of period	No. of reporting banks	Paid-up capital, reserve funds & undistributed profits ⁽¹⁾	L I A B I L I				
			Demand Deposits				
			Inter-Bank		Ceylon Govt.	Resident constituents	Non-resident constituents
			Domestic	Foreign			
1949	12	11,639	176,205	5,625	153,169	396,110	9,386
1950 March	12	13,031	74,314	7,570	108,148	416,294	11,471
June	12	14,246	85,405	6,850	108,407	431,054	11,865
September	12	14,849	6,082	4,926	94,037	498,914	13,341
December	12	15,338	3,581	10,654	134,365	572,088	13,236
1951 March	12	16,388	16,155	8,358	120,896	653,781	14,669
June	12	18,255	23,158	8,401	94,311	648,001	12,734
September	14	18,562	5,513	6,981	111,951	604,569	14,075
December	14	21,147	13,378	10,241	88,254	609,610	15,119
1952 January	14	21,351	14,205	8,445	71,990	617,963	15,123
February	14	21,395	17,712	7,894	69,403	613,115	14,873
March	14	19,604	6,273	7,366	67,196	586,154	15,524
April	14	21,487	6,432	9,330	66,936	597,490	14,914
May	14	21,810	8,337	8,103	60,348	564,943	14,002
June	14	22,087	4,505	9,773	63,815	539,586	14,148
July	14	22,411	1,796	6,347	66,738	540,928	13,073
August	14	22,618	2,459	7,207	67,732	539,996	13,720
September	14	22,439	2,757	6,825	93,344	534,498	13,637
October	14	24,649	3,117	13,710	60,843	539,993	12,615
November	14	24,892	3,728	18,599	60,443	533,088	12,522
December	14	24,798	3,463	35,649	46,810	523,237	12,735

(1) Paid-up capital applies only to local banks.

Commercial Bank (1949-52)

Rupees Thousand

T I E S

Times & Savings Deposits			Total—All Deposits			Borrowings		Other liabilities (²)
Ceylon Govt.	Resident constituents	Non-resident constituents	Demand	Time and Savings	Total	Domestic	Foreign	
14,740	46,515	5,484	740,495	66,739	807,234	—	13,131	20,600
5,724	54,574	5,525	617,796	65,823	683,619	150	9,519	27,183
3,010	57,657	5,559	643,580	66,226	709,807	—	3,865	14,679
2,983	61,941	5,346	617,300	70,270	687,570	—	25,455	21,917
4,306	67,480	5,353	733,925	77,139	811,064	2,000	7,669	22,444
4,138	72,563	5,298	813,859	81,998	895,857	3,075	5,279	27,456
4,246	74,643	2,722	786,605	81,611	868,217	—	7,668	15,084
4,647	76,494	2,921	743,089	84,062	827,151	2,000	10,740	21,424
4,251	83,870	2,950	736,603	91,071	827,674	3,000	8,230	22,572
6,885	79,439	2,921	727,726	89,244	816,970	23,500	6,021	19,219
6,531	80,055	2,872	722,998	89,457	812,455	17,600	9,595	20,090
8,603	84,071	2,832	682,514	95,506	778,020	12,700	24,475	25,505
7,452	83,153	2,886	695,102	93,491	788,593	2,700	14,690	21,950
4,750	85,267	2,685	655,732	92,701	748,433	3,909	27,568	18,487
3,513	84,546	1,232	631,828	89,291	721,120	4,000	38,085	19,571
3,075	84,332	1,163	628,882	88,569	717,451	5,500	7,539	19,794
3,133	87,474	1,141	631,114	91,748	722,862	9,000	6,949	21,536
10,867	89,088	1,125	651,060	101,079	752,139	3,500	7,489	27,293
5,273	92,900	1,037	630,278	99,210	729,488	7,000	15,669	22,006
7,370	92,107	1,053	628,380	100,529	728,909	9,500	7,973	21,045
10,551	91,750	1,066	621,894	103,367	725,261	2,000	5,684	16,722

(2) Consist of sundries and other liabilities

MONEY AND BANKING

Assets and Liabilities of the

TABLE 5—(Contd.)

End of period	A S S				
	Cash on hand	Due from Central Bank	Due from domestic banks	Cash items in process of collection	Foreign currency on hand and balances due from banks abroad
1949	227,980	—	173,210	604	101,529
1950 March ..	120,396	—	72,882	5,418	188,835
June	118,061	—	83,490	7,363	156,373
September ..	32,059	131,043	3,825	11,667	110,556
December ..	35,973	163,153	2,638	10,269	180,398
1951 March ..	34,701	175,648	7,533	11,303	232,392
June	23,533	181,526	3,267	14,194	187,795
September ..	36,816	199,443	3,947	10,776	127,612
December ..	33,827	191,734	4,267	10,401	137,356
1952 January ..	32,404	152,341	15,070	11,297	162,923
February ..	29,554	170,400	9,061	10,885	165,526
March	31,895	160,763	13,802	11,512	147,619
April	39,342	151,051	3,860	13,677	131,494
May	31,889	183,141	3,939	7,521	75,047
June	26,413	160,114	2,130	10,026	83,064
July	26,498	125,600	3,507	10,998	58,943
August	26,218	123,280	6,792	8,302	69,512
September ..	26,676	162,158	2,747	9,901	67,456
October	21,044	142,805	7,026	9,391	86,881
November ..	18,091	123,443	9,322	11,396	69,953
December ..	27,357	128,010	1,407	8,073	50,289

(3) Fixed Assets consist of Banks' property, furniture and fittings.

Other assets consist of sundries (commission, interest, etc., adjustments) and other assets.

Commercial Bank (1949-52)

E T S

INVESTMENTS		LOANS AND ADVANCES				Fixed and other Assets (3)	Total assets or liabi- lities
Ceylon Govern- ment obligations		Bills Discounted		Over- drafts	Loans		
Trea- sury bills	Govt. secu- rities	Local	Foreign				
16,494	187,278	315	29,879	75,147	26,175	13,993	852,604
11,998	183,282	83	41,011	72,021	27,235	10,341	733,502
44,900	179,662	316	32,938	81,778	25,902	11,814	742,597
78,832	177,123	125	56,665	108,731	26,862	12,303	749,791
54,403	216,539	241	52,564	97,859	31,495	12,982	858,515
65,284	216,541	281	70,442	89,343	31,167	13,421	948,056
61,026	216,396	602	72,446	98,572	36,410	13,456	909,224
27,018	221,190	793	58,914	137,859	39,514	15,995	879,877
14,383	220,696	902	72,008	146,168	37,723	13,158	882,622
14,293	222,269	450	65,184	151,250	46,566	13,015	887,062
12,796	224,210	422	58,158	139,932	46,750	13,441	881,134
15,527	224,505	576	61,989	139,873	37,388	14,855	860,305
27,725	225,087	958	69,706	136,551	36,823	13,146	849,421
32,770	225,245	1,058	68,631	136,056	37,794	17,117	820,209
45,500	224,232	756	67,502	132,406	39,907	12,812	804,863
49,970	250,319	679	60,439	134,288	38,729	12,726	772,695
44,195	251,376	1,338	63,928	137,694	36,186	14,144	782,965
43,369	250,928	826	61,646	134,243	35,755	17,160	812,859
50,324	246,027	941	55,134	129,572	34,529	15,136	798,811
64,204	243,062	1,253	60,754	135,724	35,318	19,800	792,319
61,890	240,517	1,090	63,227	137,139	39,467	15,999	774,464

Source: Central Bank of Ceylon.

MONEY AND BANKING

Monthly Movement of the
January—

TABLE 6

	January	February	March	April
Assets	Rs.	Rs.	Rs.	Rs.
International Reserve :				
Cash and balances abroad (including Treasury Bills)	316,584	301,072	271,225	239,575
Foreign bills discounted	19,858	13,327	7,559	4,798
Foreign Government Securities	311,752	311,752	311,752	311,472
Ceylon Government War Loan (Payment guaranteed by U.K. Government)	12,757	10,470	10,155	10,205
Total	660,950	636,621	600,692	566,051
Domestic Assets :				
Loans and advances to Government ⁽²⁾	13,972	11,964	22,964	28,964
Government and Government guaranteed Securities	2,810	3,356	3,526	12,827
Other assets and accounts	3,893	3,129	3,809	4,086
Total	20,675	18,448	30,299	45,877
Total Assets	681,625	655,069	630,991	611,928
Liabilities				
Capital Accounts :				
Capital	15,000	15,000	15,000	15,000
Surplus	10,000	10,000	10,000	10,000
Total	25,000	25,000	25,000	25,000
Currency Issue :				
Notes in circulation	387,060	384,641	382,015	388,468
Coins in circulation	19,802	20,206	20,500	20,665
Total	406,862	404,847	402,514	409,133
Deposits :				
Government	72,086	31,798	6,186	5,834
Government agencies and institutions	3,658	4,317	17,011	994
Commercial banks	154,989	171,200	161,641	151,069
Board of Commissioners of Currency	—	—	—	—
International organisations	12,838	13,588	13,587	13,587
Others	148	156	160	165
Total	243,718	221,059	198,586	171,648
Other liabilities and accounts	6,044	4,164	4,891	6,146
Total Liabilities	681,625	655,069	630,991	611,928
International reserve as a percentage of currency and demand liabilities	101.5	101.7	99.9	97.5

(1) End of month figures.

(2) Balance of Special Loan only; vide Bretton Woods Agreement Act No. 20 of 1950. thereafter provisional advances only.

Accounts of the Central Bank (1)

December, 1952.

Rupees Thousand

1952

May	June	July	August	September	October	November	December
Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
242,059	187,830	188,747	153,128	129,050	122,076	97,768	73,465
7,646	7,593	7,209	10,214	10,032	10,202	11,157	10,446
311,472	316,234	322,876	329,467	314,489	301,155	301,155	301,155
10,206	10,257	10,644	10,644	10,649	10,730	13,733	16,023
571,383	521,914	529,476	503,453	464,220	444,164	423,813	401,089
24,000	43,000	—	—	72,000	61,000	74,000	85,000
27,513	32,762	40,966	49,792	57,888	60,801	55,528	75,650
3,437	2,865	3,207	3,781	4,950	5,897	6,566	3,897
54,950	78,627	44,173	53,573	134,838	127,698	136,094	164,547
626,334	600,542	573,649	557,026	599,058	571,862	559,908	565,636
15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
382,189	373,953	373,409	373,074	371,833	360,367	362,712	368,212
20,735	20,640	20,519	20,597	20,448	20,560	20,399	20,616
402,925	394,593	393,928	393,671	392,281	380,926	383,111	388,828
5,481	5,693	18,803	3,568	5,486	5,734	5,386	5,500
1,416	6,065	329	124	227	320	614	1,609
183,250	160,246	125,818	123,681	163,358	146,071	130,587	131,926
887	875	875	875	875	875	873	873
171	179	186	193	200	207	210	314
191,205	173,058	146,015	128,440	170,146	153,208	137,670	140,221
7,204	7,890	8,706	9,915	11,631	12,728	14,126	11,587
626,334	600,542	573,649	557,026	599,058	571,862	559,908	565,636
96.2	91.9	98.1	96.4	82.5	83.2	81.4	75.8

Source : Central Bank of Ceylon.

Section 7, up to February, 1952 ; includes provisional advances in March and April, 1952 ;

MONEY AND BANKING

Accounts of The Central Bank of

Balance Sheet as

TABLE 7

LIABILITIES	Rs.	Cts.	Rs.	Cts.
Capital Accounts :—				
Capital	15,000,000	00		
Surplus	10,000,000	00	25,000,000	00
Liabilities :—				
Notes in Circulation	368,211,535	50		
Coins in Circulation	20,616,394	98	388,827,930	48
Deposits—				
Government	5,499,549	09		
Government Agencies and Institutions	1,608,866	59		
Commercial Banks	131,925,786	77		
International Organisations	872,790	03		
Others	313,920	15	140,220,912	63
Other Liabilities and Accounts			11,586,971	97
		Rs.	565,635,815	08

Profit and Loss Account for the

	Rs.	Cts.
To General charges (including salaries, rent, expenditure on currency notes and coins and other expenses) and allocations in terms of section 38 of the Monetary Law Act No. 58 of 1949	11,792,638	02
Balance, being net profit for the year ended 31st December, 1952. The net profit has been applied in terms of section 39 (c) of the Monetary Law Act No. 58 of 1949 in the reduction of advances to Government	2,000,000	00
Rs.	13,792,638	02

The accounts of the Central Bank for the year ended 31st December, 1952, have been of the state of affairs of the Bank as at 31st December, 1952, and the Profit and Loss Account to the best of my information and the explanations furnished to me, and as shown by the

Audit Office,
Colombo 7,
30th March, 1953.

Ceylon as of 31st December, 1952.

of 31st December, 1952.

ASSETS	Rs.	Cts.	Rs.	Cts.
International Reserve :—				
Cash and Balances abroad (including Treasury Bills)	73,465,210	39		
Foreign Bills Discounted	10,445,597	75		
Foreign Government Securities	301,155,479	87		
Ceylon Government War Loan (Payment Guaranteed by United Kingdom Government)	16,022,650	55	401,088,938	56
Domestic Assets :—				
Loans and Advances to Government	85,000,000	00		
Government and Government Guaranteed Securities	75,649,502	26	160,649,502	26
Other Assets and Accounts			3,897,374	26
		Rs.	565,635,815	08

Year ended 31st December, 1952

	Rs.	Cts.
By Interest, Discounts, Exchange, etc.	13,792,638	02
	Rs.	13,792,638 02

JOHN EXTER,
Governor.W. TENNEKON,
Chief Accountant.

audited under my direction. In my opinion, the Balance Sheet exhibits a true and fair view represents the results of its operations during the year ended 31st December, 1952, according books of the Bank.

A. WEERASINGHE,
Auditor-General.

MONEY AND BANKING

Money
Per centum

TABLE 8

	Govern- ment Trea- sury bills ⁽¹⁾	Central Bank rate on Ad- vances (²)	COMMERCIAL BANKS DEPOSIT RATES (³)								
			De- posits on current ac- count	Fixed Deposits						Savings Deposits	
				3 Months		6 Months		12 Months			
				Max.	Min.	Max.	Min.	Max.	Min.		Max.	Min.
1951											
December	0.40	2½	—	2¼	¼	2½	½	2¾	½	2½	1
1952											
January	0.40	2½	—	2½	¼	2½	½	2¾	½	2½	1
February	0.40	2½	—	2½	¼	2½	½	2¾	½	2½	1
March	0.40	2½	—	2½	¼	2½	½	2¾	½	2½	1
April	0.44	2½	—	2½	¼	2½	½	2¾	½	2½	1
May	0.66	2½	—	2½	¼	2½	½	2¾	½	2½	1
June	0.82	2½	—	2½	¼	2½	½	2¾	½	2½	1
July	0.89	2½	—	2½	¼	2½	½	2¾	½	2½	1
August	0.92	2½	—	2½	¼	2½	½	2¾	½	2½	1
September	0.92	2½	—	2½	¼	2½	½	2¾	½	2½	1
October	0.92	2½	—	2½	¼	2½	½	2¾	½	2½	1
November	0.92	2½	—	2½	¼	2½	½	2¾	½	2½	1
December	0.92	2½	—	2½	¼	2½	½	2¾	½	2½	1

(1) Weighted average of all bills issued.

(2) The Central Bank Rate has been constant since 28th August, 1950.

(3) Rates ruling on the last Friday of each month.

Purchases and Sales of Foreign Exchange by The Central Bank

TABLE 9

Rupees Million

Period	Purchases		Sales	
	Spot	Against Forward Contracts	Spot	Against Forward Contracts
1952 January	12.0	36.8	53.4	10.0
February	4.5	10.8	75.9	0.2
March	1.1	15.1	84.3	1.2
April	1.8	24.9	104.3	Nil
May	10.2	29.3	83.3	Nil
June	7.5	82.9	144.8	Nil
July	22.2	45.8	60.9	Nil
August	9.0	30.5	73.7	Nil
September	8.7	38.1	95.6	Nil
October	4.9	47.7	67.2	Nil
November	10.4	18.3	68.4	Nil
December	11.2	42.3	76.8	Nil
Total ..	103.5	422.5	988.6	11.4

[illegible]

Reserve Position of Commercial Banks

Ruppes Million

End of Period	(1) Demand Deposits	(2) Reserves required against Demand Deposits	(3) Time and Savings Deposits	(4) Reserves required against Time and Savings Deposits	(5) Total required Reserves (2) + (4)	(6) Actual Reserves (Balances with Central Bank)	(7) Till Cash	(8) Excess Reserves (6) — (5)
1949	567.7	—	66.7	—	—	—	228.0	—
1950	733.9	73.4	77.1	3.9	77.3	165.2	36.0	87.9
1951	736.6	103.1	91.1	4.6	107.7	193.4	33.8	85.7
1952 January ..	727.7	101.9	89.2	4.5	106.4	155.0	32.4	48.6
February ..	723.0	101.2	89.5	4.5	105.7	171.2	29.6	65.5
March ..	682.5	95.6	95.5	4.8	100.4	161.6	31.9	61.2
April ..	695.1	97.3	93.5	4.7	102.0	151.1	39.3	49.1
May ..	655.7	91.8	92.7	4.6	96.4	183.3	31.9	86.9
June ..	631.8	88.5	89.3	4.5	93.0	160.2	26.4	67.2
July ..	628.9	88.0	88.6	4.4	92.4	125.8	26.5	33.4
August ..	631.1	88.4	91.7	4.6	93.0	123.7	26.2	30.7
September ..	651.1	91.2	101.1	5.1	96.3	163.4	26.7	67.1
October ..	630.3	88.2	99.2	5.0	93.2	146.1	21.0	52.9
November ..	628.4	88.0	100.5	5.0	93.0	130.6	18.1	37.6
December ..	621.9	87.1	103.4	5.2	92.3	131.9	27.4	39.6

Pursuant to Regulations under Section 92 of the Monetary Law Act, No. 58 of 1949, Commercial Banks are now required to maintain with the Central Bank, cash reserves amounting to 14% of their demand deposits and 5% of their time and savings deposits. Before 5th January, 1951, the "required reserves" were 10% of demand deposits and 5% of time and savings deposits.

(6) According to Central Bank's books.

MONEY AND BANKING**Bank****TABLE 11**

MONTH	Y E				
	1939	1940	1941	1942	1943
January	88.6	142.2	147.6	177.2	219.5
February	78.7	119.9	112.6	199.9	213.9
March	100.3	114.2	140.0	205.5	214.5
April	79.9	140.9	143.1	138.8	195.3
May	90.3	135.6	149.1	150.5	207.6
June	93.9	145.0	158.5	163.2	214.2
July	87.7	146.3	169.2	174.5	266.1
August	96.5	128.4	156.1	196.0	231.2
September	95.5	131.5	143.0	205.8	230.9
October	105.6	144.7	172.5	203.7	241.8
November	139.4	135.4	155.6	220.1	222.3
December	127.2	132.7	166.7	170.9	247.9
(1) Bank Clearings Monthly Average ..	98.6	134.7	151.2	183.8	225.4
(2) Demand Deposits Quarterly Average	(n.a.)	(n.a.)	(n.a.)	(n.a.)	(n.a.)
(3) Ratio of (1) to (2)	—	—	—	—	—

The State Mortgage Bank**Loans Granted and Outstanding****TABLE 12****Rupees**

Period	Loans granted, during the period	Capital repay- ment received during the period	Total Loans outstanding at the end of the period
12 months ended September 30th, 1938 ..	1,134,469	460,388	7,499,286
6 months ended March 31st, 1948 ..	1,340,000	398,014	5,694,395
6 months ended September 30th, 1948 ..	941,500	263,476	6,372,419
6 months ended March 31st, 1949 ..	1,263,750	329,804	7,306,365
6 months ended September 30th, 1949 ..	1,136,000	309,622	8,132,743
6 months ended March 31st, 1950 ..	1,560,750	348,387	9,345,106
6 months ended September 30th, 1950 ..	1,009,000	451,378	9,902,729
6 months ended March 31st, 1951 ..	1,512,000	594,959	10,819,769
6 months ended September 30th, 1951 ..	1,133,000	467,411	11,485,357
6 months ended March 31st, 1952 ..	2,074,500	893,445	12,666,413
6 months ended September 30th, 1952 ..	1,109,500	388,439	13,387,474

Source : State Mortgage Bank.

Clearings

Rupees Million

A R								
1944	1945	1946	1947	1948	1949	1950	1951	1952
216.0	357.5	347.2	309.4	420.9	398.5	477.7	761.7	720.8
239.5	289.6	314.9	304.8	340.4	330.8	408.3	625.4	650.6
273.5	275.6	350.6	345.9	368.3	390.4	518.5	629.6	687.2
246.3	316.0	369.7	353.9	385.4	368.9	447.8	673.9	661.3
278.8	334.6	256.2	345.9	368.8	432.3	486.4	713.5	730.2
301.7	347.8	323.7	240.1	394.6	461.9	524.6	687.9	649.9
310.4	377.6	361.2	384.4	435.3	432.9	527.4	692.1	751.6
315.7	378.2	322.3	367.8	374.3	413.4	740.4	720.7	623.2
278.1	334.9	58.1	373.2	395.2	430.5	614.4	703.9	723.7
288.0	377.8	244.8	404.9	384.6	450.6	611.6	756.5	729.4
297.7	280.3	305.6	365.1	393.7	444.5	645.6	684.2	629.5
305.8	306.7	308.0	395.7	426.3	461.9	590.0	648.0	696.2
279.3	331.4	305.2	349.3	390.7	418.0	549.4	691.4	687.8
355.2	435.9	468.6	522.8	465.5	484.3	607.7	747.0	627.8
.79	.76	.65	.67	.84	.86	.90	.93	1.1

Source : Central Bank of Ceylon ; Department
of Census and Statistics.

Agricultural and Industrial Credit Corporation**Loans Granted and Outstanding**

TABLE 13

Rupees

Period				Loans granted during the period	Loans outstanding at the end of the period
1944-1945 (1)	..	..	..	3,344,000	3,643,387
1945-1946	..	..	..	2,611,750	5,759,506
1946-1947	..	..	..	1,774,975	6,792,241
1947-1948	..	..	..	2,612,700	8,255,950
1948-1949	..	..	..	3,027,600	9,889,678
1949-1950	..	..	..	6,555,100	13,982,646
1950-1951	..	..	..	9,455,133	19,734,004
1952 January	..	..	..	203,500	21,404,911
February	..	..	..	607,000	21,694,702
March	..	..	..	458,000	21,694,702
April	..	..	..	1,442,500	23,154,005
May	..	..	..	964,500	23,746,553
June	..	..	..	1,068,000	24,675,672
July	..	..	..	1,709,750	26,041,971
August	..	..	..	475,880	26,132,076
September	..	..	..	564,000	26,156,315
October	..	..	..	701,250	26,390,694
November	..	..	..	965,500	26,891,345
December	..	..	..	326,800	26,504,502

Source : Agricultural and Industrial Credit Corporation.

(1) 1944-45 was the Corporation's first complete year of operation.
Financial Year—1st October to 30th September.

MONEY AND BANKING

Agricultural and Industrial

Loans Granted—Classified

Agricultural

TABLE 14

Period	Purchase of agricultural property		Redemption of debt on agricultural property		Development of agricultural property	
	No. of Loans	Amount Rs.	No. of Loans	Amount Rs.	No. of Loans	Amount Rs.
1944-1945 ⁽¹⁾	10	1,973,000	3	201,500	6	478,000
1945-1946	3	335,000	5	330,000	7	147,750
1946-1947	3	253,000	8	135,125	16	367,850
1947-1948	8	649,200	4	72,000	21	186,000
1948-1949	8	781,500	26	988,350	20	194,250
1949-1950	27	4,025,500	42	887,600	35	254,000
1950-1951	26	6,103,500	44	1,438,675	38	351,808
1952 January	2	115,500	1	900	2	58,300 ⁽²⁾⁽³⁾
February	2	180,000	2	255,000	6	30,750 ⁽³⁾
March	—	—	6	318,000	3	21,500
April	2	85,000	3	134,000	3	21,000 ⁽³⁾
May	6	863,000	2	11,000	3	6,500 ⁽³⁾
June	2	82,500	7	841,000	2	32,500 ⁽²⁾⁽³⁾
July	4	620,000	8	546,750	2	85,000
August	2	315,000	2	26,880	2	22,000
September	2	195,000	6	139,500	2	23,000 ⁽³⁾
October	1	125,000	5	503,500	5	24,000
November	1	500,000	4	177,500	4	48,000
December	1	10,000	6	129,800	2	8,500

(1) 1944-1945 was the Corporation's first complete financial year of

(2) Includes loans under The Rubber Rehabilitation Scheme.

(3) Includes payments of portions of loans which were sanctioned

Credit Corporation

by Purpose

Purposes

Purchase and redemption of debt on agricultural property		Purchase and development of agricultural property		Redemption of debt and development of agricultural property		Purchase, redemption of debt and development of agricultural property		Total	
No. of Loans	Amount Rs.	No. of Loans	Amount Rs.	No. of Loans	Amount Rs.	No. of Loans	Amount Rs.	No. of Loans	Amount Rs.
1	20,000	1	75,000	5	384,000	1	20,000	27	3,151,500
3	236,000	3	875,000	5	148,000	3	405,000	28	2,476,750
1	4,000	3	408,000	6	91,500	—	—	37	1,259,475
—	—	4	617,000	13	632,000	1	200,000	51	2,356,200
1	60,000	7	371,500	14	332,500	1	85,000	77	2,813,100
—	—	2	55,000	34	825,500	1	14,500	141	6,062,100
3	155,000	7	91,000	28	459,000	—	—	146	8,598,983
1	—	—	60,000 ⁽³⁾	6	23,000 ⁽³⁾	—	—	11	203,500 ⁽²⁾⁽³⁾
1	50,000	—	—	3	56,750	—	—	14	577,500 ⁽³⁾
—	—	—	—	1	65,000 ⁽³⁾	—	—	10	404,500 ⁽³⁾
—	—	—	—	5	137,500 ⁽³⁾	—	—	13	377,500 ⁽³⁾
1	6,000	1	5,000	2	48,000	—	—	15	939,500 ⁽³⁾
—	—	—	—	6	92,000	—	—	17	1,048,000 ⁽²⁾⁽³⁾
—	—	—	—	3	33,000	—	—	17	1,284,750
—	—	—	—	1	7,000	—	—	7	370,880
—	—	—	—	6	150,000	—	—	16	507,500 ⁽³⁾
—	—	—	—	—	3,750 ⁽³⁾	1	10,000	12	666,250 ⁽³⁾
—	—	—	—	1	8,000 ⁽³⁾	—	—	10	733,500 ⁽³⁾
—	—	—	—	2	6,000	—	7,500 ⁽³⁾	11	161,800 ⁽³⁾

Source : Agricultural and Industrial Credit Corporation.

operation. (Financial year : 1st October to 30th September).

to be granted in instalments.

MONEY AND BANKING

Agricultural and Industrial

Loans Granted—

Industrial

TABLE 15

PERIOD						Purchase of industrial property		Redemption of debt on industrial property	
						No. of Loans	Amount Rs.	No. of Loans	Amount Rs.
1944-1945 (1)	..	..	..	..	..	—	—	—	—
1945-1946	..	..	..	..	..	—	—	2	65,000
1946-1947	..	..	..	..	..	1	60,000	1	200,000
1947-1948	..	..	..	..	..	1	40,000	1	10,000
1948-1949	..	..	..	..	..	1	5,000	1	10,000
1949-1950	..	..	..	..	..	—	—	5	184,500
1950-1951	..	..	..	..	..	7	242,500	2	34,650
1952 January	..	..	..	..	..	—	—	—	—
February	..	..	..	..	..	—	—	1	25,000
March	..	..	..	..	..	—	—	1	4,000
April	..	..	..	..	..	—	—	1	900,000
May	..	..	..	..	..	—	—	1	25,000
June	..	..	..	..	..	—	—	—	—
July	..	..	..	..	..	—	—	1	10,000
August	..	..	..	..	..	1	20,000	—	—
September	..	..	..	..	..	—	—	—	—
October	..	..	..	..	..	—	—	—	—
November	..	..	..	..	..	—	—	1	130,000
December	..	..	..	..	..	—	—	1	15,000

(1) 1944-45 was the Corporation's first

Note :—Corporation's financial year :

Credit Corporation of Ceylon

Classified by purpose

purposes

Development of industrial property		Purchase and development of industrial property		Redemption of debt and development of industrial property		TOTAL	
No. of Loans	Amount Rs.	No. of Loans	Amount Rs.	No. of Loans	Amount Rs.	No. of Loans	Amount Rs.
3	62,500	—	—	1	130,000	4	192,500
2	70,000	—	—	—	—	4	135,000
4	205,500	—	—	2	50,000	8	515,500
5	66,500	—	—	2	140,000	9	256,500
6	184,500	—	—	1	15,000	9	214,500
10	167,000	1	4,000	4	137,500	20	493,000
7	391,000	—	—	3	188,000	19	856,150
—	—	—	—	—	—	—	—
2	5,000	—	—	—	—	3	30,000
1	50,000	—	—	—	—	2	54,000
1	165,000	—	—	—	—	2	1,065,000
—	—	—	—	—	—	1	25,000
2	20,000	—	—	—	—	2	20,000
2	415,000	—	—	—	—	3	425,000
1	10,000	—	—	1	75,000	3	105,000
3	56,500	—	—	—	—	3	56,500
1	27,000	—	—	1	8,000	2	35,000
2	72,000	—	—	1	30,000	4	232,000
1	150,000	—	—	—	—	2	165,000

Source : Agricultural and Industrial Credit Corporation.

complete financial year of operation.

1st October to 30th September.

MONEY AND BANKING

Savings Deposits and Savings Certificates

TABLE 16

Rupees Million

End of Period	SAVINGS DEPOSITS				Savings Certi- ficates Outstand- ing	Total (4) + (5)
	Post Office Savings Bank	Ceylon Savings Bank	Commer- cial Banks*	Total (1) + (2) + (3)		
	(1)	(2)	(3)	(4)	(5)	(6)
1938 ..	20.0	18.4	40.5	78.9	1.2	80.1
1939 ..	19.3	19.9	41.5	80.7	1.6	82.3
1940 ..	17.1	20.9	53.5	91.5	3.1	94.6
1941 ..	16.0	21.5	49.9	87.4	3.4	90.8
1942 ..	13.7	19.7	31.4	64.8	2.5	67.3
1943 ..	21.5	26.5	41.4	89.4	10.7	100.1
1944 ..	35.6	36.3	51.3	123.2	18.2	141.4
1945 ..	65.0	51.5	63.6	180.1	25.8	205.9
1946 ..	103.5	60.9	61.0	225.4	27.8	253.2
1947 ..	118.4	59.1	63.6	241.1	27.0	268.1
1948 ..	125.8	56.1	67.5	249.4	33.2	282.6
1949 ..	134.9	55.3	66.7	256.9	32.1	289.0
1950 ..	160.9	57.0	77.1	295.0	27.0	322.0
1951 March ..	175.1	59.5	82.0	316.6	27.1	343.7
June ..	184.3	60.3	81.6	326.2	27.1	353.3
September ..	194.5	61.3	84.1	339.9	26.4	366.3
December ..	206.4	61.8	91.1	359.3	26.8	386.1
1952 January ..	208.2	62.2	89.2	359.6	26.8	386.4
February ..	210.1	62.3	89.5	361.9	26.8	388.7
March ..	210.9	62.5	95.5	368.9	27.0	395.9
April ..	210.6	62.5	93.5	366.6	26.8	393.4
May ..	212.2	62.6	92.7	367.5	27.4	394.9
June ..	213.4	62.9	89.3	365.6	27.1	392.7
July ..	214.6	64.1	88.6	367.3	27.1	394.4
August ..	215.4	64.2	91.7	371.3	27.4	398.7
September ..	217.2	64.3	101.1	382.6	27.7	410.3
October ..	218.0	64.4	99.2	381.6	27.7	409.3
November ..	218.5	64.2	100.5	383.2	27.7	410.9
December ..	218.9	64.2	103.4	386.5	27.5	414.0

*Total of Savings and Time Deposits.

Source : Central Bank of Ceylon.

GOVERNMENT FINANCE

Government Revenue and Expenditure

TABLE 17

Rupees Million

Year	RE- VENUE (b)	EXPENDITURE (a)				
		Total Amount	From Current Revenue (c)		From Loan Funds (d)	
			Amount	% of Total Expen- diture	Amount	% of Total Expen- diture
1938-1939	116.9	134.7	127.1	94.4	7.6	5.6
1939-1940	123.1	128.9	122.4	95.0	6.5	5.0
1940-1941	132.4	132.7	127.3	95.9	5.4	4.1
1941-1942	156.5	177.0	153.3	86.6	23.7	13.4
1942-1943	200.0	211.1	185.0	87.6	26.1	12.4
1943-1944	249.3	238.4	210.7	88.4	27.7	11.6
1944-1945	303.9	286.0	254.4	88.9	31.6	11.1
1945-1946	383.3	348.9	312.9	89.7	36.0	10.3
1946-1947	461.2	437.5	405.4	92.7	32.1	7.3
1947-1948	540.6	692.3	622.0(e)	89.8	70.3	10.2
1948-1949	576.1	670.4	547.9	81.7	122.5	18.3
1949-1950	623.3	718.8	563.2	78.4	155.6	21.6
1950-1951	910.2	951.6	804.9	84.6	146.7	15.4
1951-1952	954.0*	1,225.9*	1,023.0	83.4	202.9	16.6
1952-1953	904.2†	1,325.6†	948.3	71.5	377.3	28.5

Source : Ceylon Government Treasury.

- (a) Excludes expenditure financed from the National Development Reserve and net expenditure on advance accounts.
- (b) Excludes credits of an extraordinary nature, such as recovery from Loan Funds of sums advanced in previous years and Surplus in Sinking Fund.
- (c) Excludes debits of an extraordinary nature such as sums advanced from Revenue and chargeable to Loan Funds in subsequent years.
- (d) Includes not only expenditure from Loan Funds but also advances from Revenue for loan works pending raising of loans.
- (e) Includes Rs. 174.4 million as food subsidies up to September 30, 1948, of which Rs. 96.6 million represent the net cost of subsidies financed outside the budget during the previous financial years.

Note.—As from 1950/51 revenue and voted expenditure figures include revenue from and expenditure on Railway and Electrical Departments.

*Provisional figures.

†Estimated figures.

GOVERNMENT FINANCE

Government

TABLE 18

HEADS OF REVENUE	1938-39		1944-45		1947-48	
	Amount	% of total	Amount	% of total	Amount	% of total
1. Customs	55.3	47.3	112.1	36.9	314.1	58.1
2. Port, Harbour, Wharf, Ware- house and other dues ..	6.4	5.5	8.1	2.6	10.1	1.9
3. Excise and Salt	10.1	8.6	33.1	10.9	46.8	8.7
4. Income Tax, Estate Duty, Stamps, etc.	21.3	18.2	78.2	25.7	104.2	19.3
5. Licences and Internal Revenue not otherwise classified ..	1.7	1.5	2.4	0.8	4.0	0.7
6. Fees of Court or Office and Pay- ment for Specific Services ..	2.1	1.8	4.5	1.5	4.3	0.8
7. Medical Services	2.0	1.7	3.3	1.1	3.4	0.6
8. Reimbursements	4.0	3.4	9.7	3.2	7.5	1.4
9. Postal and Telecommunication Services	5.8	5.0	13.0	4.3	16.3	3.0
10. Interest, Annuities, etc. ..	4.1	3.5	25.7	8.5	5.6	1.0
11. Miscellaneous Receipts	2.8	2.4	8.8	2.9	19.7	3.6
12. Land Revenue	1.1	0.9	2.6	0.8	2.0	0.4
13. Land Sales	0.2	0.2	0.2	0.1	0.2	—
14. Colonial Development Fund ..	0.04	—	—	—	—	—
15. War Loan Interest, etc. ..	—	—	2.2	0.7	2.4	0.5
Total	116.9	100.0	303.9	100.0	540.6	100.0
16. Railway Revenue	15.4	—	59.6	—	52.5	—
17. Electrical Department Revenue	3.0	—	5.2	—	7.4	—
Grand Total	135.3	—	368.7	—	600.5	—

†Provisional Figures.

*Estimated Figures.

Revenue

Rupees Million

1948-49		1949-50		1950-51		1951-52†		1952-53*	
Amount	% of total	Amount	% of total	Amount	% of total	Amount	% of total	Amount	% of total
329.3	57.2	355.9	57.1	527.7	63.1	487.2	55.6	427.9	52.3
13.9	2.4	17.7	2.8	21.2	2.5	20.2	2.3	21.2	2.6
46.2	8.0	43.7	7.0	49.2	5.9	49.9	5.7	65.8	8.0
121.4	21.3	132.5	21.2	152.2	18.2	222.7	25.4	219.9	26.9
4.8	0.8	6.3	1.0	7.5	0.9	10.4	1.2	7.5	0.9
4.5	0.8	6.0	1.0	6.4	0.8	8.5	1.0	7.5	0.9
3.2	0.6	3.6	0.6	3.6	0.4	3.6	0.4	3.7	0.5
9.1	1.6	9.1	1.5	9.2	1.1	10.1	1.1	10.7	1.3
17.6	3.1	19.8	3.2	22.5	2.7	27.8	3.2	26.2	3.2
6.1	1.1	4.0	0.6	4.6	0.6	7.0	0.8	7.2	0.9
15.7	2.7	19.7	3.2	26.1	3.1	22.0	2.5	14.8	1.8
2.0	0.3	2.7	0.4	3.5	0.4	3.5	0.4	3.0	0.4
0.3	0.1	0.4	0.1	0.5	0.1	0.6	0.1	1.2	0.1
—	—	—	—	—	—	—	—	—	—
1.9	0.3	1.9	0.3	1.9	0.2	1.9	0.2	1.8	0.2
576.0	100.0	623.3	100.0	835.9	100.0	875.4	100.0	818.2	100.0
55.1	—	57.7	—	66.0	—	70.9	—	72.0	—
8.8	—	10.4	—	8.2	—	7.8	—	14.0	—
639.9	—	691.4	—	910.2	—	954.0	—	904.2	—

Source : Ceylon Government Treasury.

GOVERNMENT FINANCE

Distribution of Government

TABLE 19

	1949—1950					
	From Current Revenue		From Loan Money		Total	
	Amount	% of Total	Amount	% of Total	Amount	% of Total
A. Development of National Wealth	55.3	9.8	68.5	44.0	123.8	17.2
B. Utility Services ⁽²⁾	94.3	17.6	35.2	22.6	129.5	18.0
C. Social Services	261.1	46.4	23.6	15.2	284.7	39.6
D. External Affairs	5.8	1.0	20.4 ⁽³⁾	13.1	26.2	3.7
E. Administration	52.6	9.3	7.9	5.1	60.5	8.4
F. Legislative	5.3	1.0	—	—	5.3	0.7
G. Pensions	29.6	5.3	—	—	29.6	4.1
H. Public Debt	37.3	6.6	—	—	37.3	5.2
I. Miscellaneous	21.9	3.9	—	—	21.9	3.1
Total ..	563.2	100.0	155.6	100.0	718.8	100.0

	1951—1952†					
	From Current Revenue		From Loan Money		Total	
	Amount	% of Total	Amount	% of Total	Amount	% of Total
A. Development of National Wealth	90.8	9.2	163.4	47.3	254.2	19.1
B. Utility Services ⁽²⁾	208.7	21.2	84.3	24.4	293.0	22.1
C. Social Services	478.3	48.7	57.7	16.7	536.0	40.4
D. External Affairs	23.2	2.4	23.2	6.7	46.4	3.5
E. Administration	73.2	7.5	16.7	4.9	89.9	6.8
F. Legislative	7.3	0.7	—	—	7.3	0.5
G. Pensions	36.3	3.7	—	—	36.3	2.7
H. Public Debt	42.5	4.3	—	—	42.5	3.2
I. Miscellaneous	22.5	2.3	—	—	22.5	1.7
Total ..	982.8	100.0	345.3	100.0	1,328.1	100.0

(1) Excludes expenditure financed from the National Development Reserve and net

(2) Includes provision for Railway and Electrical Departments from 1950-1951. In previous

(3) Includes Ceylon's subscription plus other payments to the I.M.F. & I.B.R.D.

† Provisional figures.

* Budget Estimates.

Expenditure.⁽¹⁾

Rupees Million

1950—1951						
From Current Revenue		From Loan Money		Total		
Amount	% of Total	Amount	% of Total	Amount	% of Total	
56.9	7.1	87.0	59.3	143.9	15.1	.. A. Development of National Wealth
169.1	21.9	37.9	25.8	207.0	21.7	.. B. Utility Services (2)
386.5	48.0	13.9	9.5	400.4	42.1	.. C. Social Services
9.6	1.2	2.5	1.7	12.1	1.3	.. D. External Affairs
57.1	7.1	5.4	3.7	62.5	6.6	.. E. Administration
5.5	0.7	—	—	5.5	0.6	.. F. Legislative
32.9	4.1	—	—	32.9	3.4	.. G. Pensions
38.7	4.8	—	—	38.7	4.1	.. H. Public Debt
48.6	6.0	—	—	48.6	5.1	.. I. Miscellaneous
804.9	100.0	146.7	100.0	951.6	100.0	.. Total

1952—1953*						
From Current Revenue		From Loan Money		Total		
Amount	% of Total	Amount	% of Total	Amount	% of Total	
77.9	8.3	194.0	52.3	271.9	20.8	.. A. Development of National Wealth
216.7	23.1	110.1	29.7	326.8	24.9	.. B. Utility Services(2)
441.7	47.0	37.5	10.1	479.2	36.6	.. C. Social Services
22.7	2.4	20.5	9.5	43.2	3.3	.. D. External Affairs
68.7	7.3	8.7	2.4	77.4	5.9	.. E. Administration
7.7	0.8	—	—	7.7	0.6	.. F. Legislative
36.7	3.9	—	—	36.7	2.8	.. G. Pensions
43.3	4.6	—	—	43.3	3.3	.. H. Public Debt
24.1	2.6	—	—	24.1	1.8	.. I. Miscellaneous
939.9	100.0	370.8	100.0	1,310.3	100.0	.. Total

Source : Ceylon Government Treasury.

expenditure on advance accounts.

years these Departments were not provided for under expenditure chargeable to revenue.

GOVERNMENT FINANCE

Treasury Bills

TABLE 20

Date of Issue	Rate % p. a.	Amount Maturing	Amount Offered	Amount Tendered	Amount Accepted	Total of Bills Out- standing
		RUPEES THOUSAND				
1952						
January 1	0.4	2,000	2,000	7,500	2,000	15,000
January 15	0.4	3,000	3,000	6,900	3,000	15,000
February 1	0.4	3,000	3,000	7,700	3,000	15,000
February 15	0.4	3,000	3,000	5,710	3,000	15,000
March 1	0.4	2,000	2,000	3,030	2,000	15,000
March 15	0.4	2,000	2,000	5,160	2,000	15,000
March 17	0.4	—	3,000	6,400	3,000	18,000
April 1	0.4	2,000	10,000	18,720	10,000	26,000
April 2	0.4	—	3,000	1,500	1,500	27,500
April 15	0.46	3,000	10,000	12,500	10,000	34,500
April 17	0.52	—	3,000	3,000	3,000	37,500
May 1	0.61	3,000	10,000	12,580	10,000	44,500
May 2	0.68	—	5,000	5,000	5,000	49,500
May 15	0.71	3,000	10,000	10,600	10,000	56,500
June 1	0.81	2,000	10,000	18,030	10,000	64,500
June 15	0.84	2,000	10,000	14,370	10,000	72,500
June 17	0.83	3,000	5,000	5,000	5,000	74,500
July 1	0.88	10,000	17,500	23,500	17,500	82,000
July 2	0.88	1,500	5,000	6,600	5,000	85,500
July 15	0.91	10,000	15,000	16,370	15,000	90,500
July 17	—	3,000	—	—	—	87,500
August 1	0.92	10,000	10,000	11,000	10,000	87,500
August 2	—	5,000	—	—	—	82,500
August 15	0.92	10,000	10,000	11,300	10,000	82,500
September 1	0.92	10,000	10,000	16,200	10,000	82,500
September 15	0.92	10,000	15,000	17,500	15,000	87,500
September 17	—	5,000	—	—	—	82,500
September 19	0.92	—	10,000	10,000	10,000	92,500
October 1	0.92	17,500	17,500	18,500	17,500	92,500
October 3	0.92	5,000	5,000	5,000	5,000	92,500
October 15	0.92	15,000	15,000	16,000	15,000	92,500
November 1	0.92	10,000	10,000	11,910	10,000	92,500
November 3	0.92	—	2,500	2,500	2,500	95,000
November 15	0.92	10,000	10,000	10,910	10,000	95,000
November 17	0.92	—	5,000	5,000	5,000	100,000
December 1	0.92	10,000	10,000	11,050	10,000	100,000
December 15	0.92	15,000	15,000	15,000	15,000	100,000
December 19	0.92	10,000	10,000	10,000	10,000	100,000

Source : Central Bank of Ceylon

GOVERNMENT FINANCE

Government Net Cash Operating Surplus or Deficit*

TABLE 21

Rupees Thousands

	Cash Balances(a)			Net Receipts or Payments (—) on account of Borrowing and Lending operations		Net Cash Operating Surplus or Deficit (—)	
	Amount	Change	Cumulative(c)	Amount	Cumulative(c)	Amount	Cumulative(c)
	(1)	(2)	(3)	(4)	(5)	(6) = (2) — (4)	(7)
1947/48	218,371						
1948/49	147,776	—70,595		35,723		—106,318	
1949/50	73,038	—74,738		78,636		—153,374	
1950/51	139,159	66,121		113,935		— 47,814	
1951 September ..	135,406						
October	148,432	13,026	13,026	—11,058	—11,058	24,084	24,084
November	138,046	—10,386	2,640	— 2,998	—14,056	7,388	16,696
December	124,590	—13,456	—10,816	911	—14,967	12,545	4,151
1952 January	150,174	25,584	14,768	93	—14,874	25,491	29,642
February	104,532	—45,642	—30,874	—	—14,874	45,642	16,000
March	71,829	—32,703	—63,577	11,997	— 2,877	44,700	60,700
April	68,393	— 3,436	—67,013	19,394	16,517	22,850	83,530
May	68,805	412	—66,601	23,365	39,882	22,953	106,483
June	66,791	— 2,014	—68,615	31,660	71,542	33,674	140,157
July	86,472	19,681	—48,934	42,025	113,567	22,344	162,501
August	65,878	—20,594	—69,528	14,128	127,695	34,722	197,223
September	56,471	— 9,407	—78,935	75,039	202,734	84,446	281,669
1951/52(b)	66,154	—73,005		184,420		—257,425	
1952 October	59,292	2,821	2,821	—11,237	—11,237	14,058	14,058
November	54,880	— 4,412	— 1,591	26,235	14,998	30,647	16,589
December	55,488	608	983	36,233	51,231	35,625	52,214

*Revised figures.

Source : Central Bank of Ceylon.

(a) Includes readily realisable assets abroad. End of period figures. Where the period is a month and not a financial year, the figures do not include balances of minor Government Departments.

(b) The figures for the financial year 1951/52 are based on the final but as yet un-audited accounts of the Government for that year. The difference between the figure of net cash operating deficit of Rs. 257.4 million based on these accounts and the figure of Rs. 281.7 million derived by cumulating the deficits or surpluses during each of the twelve months of the financial year 1951/52 is accounted for, by the following :—

- the exclusion of cash balances of minor Government Departments from the monthly figures ; and
 - the incompleteness of the monthly figures relating to Government lending operations, (e.g., to AICC, Local Bodies, etc.)
- (c) Cumulation is by financial years (i.e., 1st October to 30th September).

GOVERNMENT FINANCE**Public****TABLE 22**

End of Period	Sterling Loans			Rupee Loans ⁽¹⁾		
	Gross	Sinking Fund	Net	Gross	Sinking Fund ⁽²⁾	Net
Sept. 1938	163.2	55.6	107.6	30.9	10.7	20.2
1939	163.4	52.7	110.7	40.3	10.5	29.8
1940	125.4	14.7	110.7	45.3	11.6	33.7
1941	125.4	18.1	107.3	55.3	13.3	42.0
1942	125.4	21.1	104.3	67.1	14.9	52.2
1943	125.4	24.7	100.7	103.3	15.1	88.2
1944	125.4	28.4	97.0	169.2	15.3	153.9
1945	125.4	32.0	93.4	266.9	18.1	248.8
1946	125.4	36.8	88.6	312.2	23.4	288.8
1947	125.4	38.8	86.6	343.5	34.3	309.2
1948	125.4	43.1	82.3	367.5	47.3	320.2
1949	125.4	45.3	80.1	423.7	59.9	363.8
1950	125.4	49.7	75.7	436.0	70.0	366.0
1951	125.4	52.2	73.3	582.0	110.3	471.7
1952	125.4	52.9	72.5	684.3	123.4	560.9

(1) Excludes Ceylon Government War loan re-lent to the U.K. Government.

(2) Includes supplementary Sinking Fund held in sterling.

(3) Balance of Special Loan; vide Bretton Woods Agreement Act No. 20 of 1950,

TABLE 23**Prices and Yields of Selected**

End of Month	3% NATIONAL LOAN, 1953 (2)		3% WAR LOAN, 1956-60 (3)		
	Closing Prices	Redemption Yield	Closing Prices	Redemption Yield	
				Earliest Date	Latest Date
1952					
January ..	102 3/8	1.40	103 1/2	2.08	2.51
February ..	102 3/8	1.30	103 1/2	2.09	2.52
March ..	102 1/8	1.39	101	2.73	2.86
April ..	102	1.38	101	2.72	2.86
May ..	101 7/8	1.37	101	2.72	2.86
June ..	101 7/8	1.25	101 1/2	2.57	2.78
July ..	102	0.99	102 7/16	2.29	2.64
August ..	101 7/8	0.95	102 7/16	2.28	2.64
September ..	101 1/2	0.89	102 7/16	2.25	2.64
October ..	101 1/2	0.65	102 7/8	2.10	2.57
November ..	101 5/16	1.00	103 1/16	2.02	2.53
December ..	101 1/8	1.00	103 1/16	2.00	2.53

(1) The prices quoted are exclusive of accrued interest. The redemption yields have been action prices of other comparable stocks.

(2) Interest payment dates : 1st February and 1st August ; repayable on 1st August, 1953.

(3) Interest payment dates : 1st March and 1st September ; repayable between 1st March,

(4) Interest payment dates : 1st May and 1st November ; repayable between 1st November,

(5) Interest payment dates : 1st March and 1st September ; repayable between 1st March,

Debt

Rupees Million

Treasury Bills	Central Bank Advances	Total Net Rupee Debt	Total Net Debt	End of Period
—	—	20.2	127.8	Sept. 1938
—	—	29.8	140.5	1939
—	—	33.7	144.4	1940
—	—	42.0	149.3	1941
10.0	—	62.2	166.5	1942
9.5	—	97.7	198.4	1943
12.0	—	165.9	262.9	1944
9.0	—	257.8	351.2	1945
10.0	—	298.8	387.4	1946
—	—	309.2	395.8	1947
24.0	—	344.2	426.5	1948
16.2	—	380.0	460.1	1949
78.6	14.3 (3)	458.9	534.6	1950
30.0	14.2 (3)	515.7	589.0	1951
92.5	72.0	725.4	797.9	1952

Source : Central Bank of Ceylon.

Section 7; thereafter provisional advances only.

Government Securities (I)

3% NATIONAL DEVELOPMENT LOAN, 1965-70 (4)			3% SRI LANKA LOAN, 1969-74 (5)		
Closing Prices	Redemption Yield		Closing Prices	Redemption Yield	
	Earliest Date	Latest Date		Earliest Date	Latest Date
103½	2.70	2.76	102	2.85	2.88
101	2.91	2.93	102	2.85	2.88
100 11/16	2.94	2.95	100 13/16	2.94	2.95
100 7/16	2.96	2.97	100½	2.96	2.97
100 7/16	2.96	2.97	100½	2.96	2.97
100½	2.95	2.97	100½	2.96	2.97
100 7/16	2.96	2.97	100 5/16	2.98	2.98
100 7/16	2.96	2.97	100 5/16	2.98	2.98
100 7/16	2.96	2.97	100 3/16	2.99	2.99
100 7/16	2.96	2.97	100 3/16	2.99	2.99
100 7/16	2.96	2.97	100 3/16	2.99	2.99

Source : Central Bank of Ceylon.

calculated on actual transaction prices where available ; otherwise on valuations based on trans-

1956 and 1st March, 1960.

1965 and 1st November, 1970.

1969 and 1st March, 1974.

EXTERNAL FINANCE

Balance of Payments

By

TABLE 24 A

Item	1st Quarter			2nd Quarter		
	Credit	Debit	Net	Credit	Debit	Net
<i>Goods and Services</i>						
1. Merchandise	417.0	449.1	-32.1	368.1	459.6	-91.5
2. Non-monetary gold (net)	—	—	—	—	1.4	-1.4
3. Foreign travel	2.3	13.9	-11.6	1.3	15.0	-13.7
4. Transportation and insurance	10.4	25.7	-15.3	10.7	34.3	-23.6
5. Investment income	6.5	14.3	-7.8	4.3	18.4	-14.1
(1) Direct investment	1.0	7.8	-6.8	0.6	9.9	-9.3
(2) Other interest and dividends	5.5	6.5	-1.0	3.7	8.5	-4.8
6. Government expenditure	6.0	9.0	-3.0	19.0	4.8	+14.2
7. Miscellaneous	13.0	13.7	-0.7	12.6	13.4	-0.8
8. Total goods and services	455.2	525.7	-70.5	416.0	546.9	-130.9
<i>Donations</i>						
9. Private remittances and migrants' transfers ..	3.9	29.3	-25.4	3.9	35.6	-31.7
10. Official donations	—	—	—	—	—	—
11. Total donations	3.9	29.3	-25.4	3.9	35.6	-31.7
Total Current Account ..	459.1	555.0	-95.9	419.9	582.5	-162.6
<i>Capital and Monetary Gold</i>						
12. Private capital movements	7.7	8.0	-0.3	35.5	6.6	+28.9
(1) Direct investment	1.1	3.0	-1.9	1.4	2.4	-1.0
(2) Other long-term ..	2.7	5.0	-2.3	1.1	3.9	-2.8
(3) Other short-term ..	3.9	—	+3.9	33.0	0.3	+32.7
13. Official and banking institutions	70.1	11.2	+58.9	147.9	25.0	+122.9
(1) Long-term capital	—	5.8	-5.8	—	25.0	-25.0
(2) Short-term assets	70.1	—	+70.1	146.8	—	+146.8
(3) Short-term liabilities	—	5.4	-5.4	1.1	—	+1.1
(4) Monetary gold	—	—	—	—	—	—
14. Total capital and monetary gold	77.8	19.2	+58.6	183.4	31.6	+151.8
15. Errors and omissions ..	37.3	—	+37.3	10.8	—	+10.8

*Provisional figures.

Notes: (1) Item 12.3. The credits and debits are mainly net figures for change in quarter: 3.5 (credit); 2nd quarter: 32.5 (credit); 3rd quarter: 1.2 (debit); 4th quarter:

(2) Item 13.1—13.3. The figures shown under 'Credit' and 'Debit' represent net

(3) See footnotes to table 24 B.

for 1952

Quarters

Rupees Million

3rd Quarter			4th Quarter*			Year*		
Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net
369.2	375.5	— 6.3	352.4	391.7	— 39.3	1,506.7	1,675.9	—169.2
—	0.8	— 0.8	—	0.3	— 0.3	—	2.5	— 2.5
1.0	13.1	—12.1	1.0	11.4	— 10.4	5.6	53.4	— 47.8
12.6	12.9	— 0.3	13.9	20.1	— 6.2	47.6	93.0	— 45.4
6.7	16.4	— 9.7	5.5	17.1	— 11.6	23.0	66.2	— 43.2
—	11.6	—11.6	0.4	12.8	— 12.4	2.0	42.1	— 40.1
6.7	4.8	+ 1.9	5.1	4.3	+ 0.8	21.0	24.1	— 3.1
12.6	7.3	+ 5.3	13.0	7.8	+ 5.2	50.6	28.9	+ 21.7
10.6	18.5	— 7.9	12.3	17.3	— 5.0	48.5	62.9	— 14.4
412.7	444.5	—31.8	398.1	465.7	— 67.6	1,682.0	1,982.8	—300.8
3.1	28.3	—25.2	2.4	23.8	— 21.4	13.3	117.0	—103.7
—	—	—	—	—	—	—	—	—
3.1	28.3	—25.2	2.4	23.8	— 21.4	13.3	117.0	—103.7
415.8	472.8	—57.0	400.5	489.5	— 89.0	1,695.3	2,099.8	—404.5
2.8	7.4	— 4.6	1.2	16.2	— 15.0	36.0	27.0	+ 9.0
1.8	0.8	+ 1.0	0.4	3.0	— 2.6	4.7	9.2	— 4.5
0.8	4.8	— 4.0	0.7	3.0	— 2.3	5.3	16.7	— 11.4
0.2	1.8	— 1.6	0.1	10.2	— 10.1	26.0	1.1	+ 24.9
73.8	6.0	+67.8	116.7	—	+116.7	373.0	6.7	+366.3
11.8	—	+11.8	12.3	—	+ 12.3	—	6.7	— 6.7
62.0	—	+62.0	76.2	—	+ 76.2	355.1	—	+355.1
—	6.0	— 6.0	28.2	—	+ 28.2	17.9	—	+ 17.9
—	—	—	—	—	—	—	—	—
76.6	13.4	+63.2	117.9	16.2	+101.7	409.0	33.7	+375.3
—	6.2	— 6.2	—	12.7	— 12.7	29.2	—	+ 29.2

Source: Central Bank of Ceylon.

balances of sterling companies, traders' accounts and retained accounts as follows:—1st 10.0 (debit); year : 24.8 (credit).

changes in these items for each of the four quarters and the year.

EXTERNAL FINANCE

Balance of Payments

By Regions and

TABLE 24 B

Item	American Account Area		Canada and Newfoundland		United Kingdom	
	Credit	Debit	Credit	Debit	Credit	Debit
<i>Goods and Services</i>						
1. Merchandise	160.4	171.8	45.1	16.2	508.0	493.0
2. Non-monetary gold (net) ..	—	—	—	—	—	2.5
3. Foreign travel	0.7	1.2	0.1	—	2.7	15.4
4. Transportation and insurance	3.2	5.5	0.4	0.1	27.1	69.4
5. Investment income	0.8	4.6	—	—	19.2	51.2
(1) Direct investment	—	4.6	—	—	0.1	33.8
(2) Other interest and dividends	0.8	—	—	—	19.1	17.4
6. Government expenditure ..	2.6	3.2	—	—	36.6	20.7
7. Miscellaneous	3.3	5.3	0.3	0.8	30.2	40.3
8. Total goods and services ..	171.0	191.6	45.9	17.1	623.8	692.5
<i>Donations</i>						
9. Private remittances and migrants' transfers	1.2	0.8	0.1	—	5.0	17.4
10. Official donations	—	—	—	—	—	—
11. Total donations	1.2	0.8	0.1	—	5.0	17.4
Total Current Account ..	172.2	192.4	46.0	17.1	628.8	709.9
<i>Capital and Monetary Gold</i>						
12. Private capital movements ..	0.2	0.1	—	—	32.3	22.6
(1) Direct investment	0.1	0.1	—	—	3.2	8.0
(2) Other long-term	0.1	—	—	—	3.5	14.0
(3) Other short-term	—	—	—	—	25.6	0.6
13. Official and banking institutions	24.9	4.8	—	28.9	46.6	4.4
(1) Long-term capital	—	4.8	—	—	—	1.9
(2) Short-term assets	24.9	—	—	28.9	46.6	—
(3) Short-term liabilities ..	—	—	—	—	—	2.5
(4) Monetary gold	—	—	—	—	—	—
14. Total capital and monetary gold	25.1	4.9	—	28.9	78.9	27.0
15. Errors and omissions	—	—	—	—	29.2	—

*Excludes India

Notes :—

- (1) Statistics are based on Exchange Control records.
- (2) Item 1. F.o.b. values not available. Invoice values, predominantly c.i.f., have been
- (3) Item 4. Since credits under item 1—Merchandise—include freight component on lines—geographical allocation based on nationality of ship-owners and not on destination
- (4) Item 9. "Migrants' transfers" are based on actual cash remittances; they do not.
- (5) Item 13.2. The figures shown do not represent multilateral settlements on a transactions with different monetary areas. Hence figure in "Total" column represents final "Errors and Omissions" figure for each Monetary area.
- (6) Item 13.3. Figures in "Total" column represents net change in liabilities.
- (7) Item 15. The entire "Errors and Omissions" figure is shown under U.K.
- (8) See footnotes to table 24 A.

for 1952 (Provisional)

Monetary Areas

Rupees Million

Other Sterling* Area		O.E.E.C. Countries		India and Pakistan		Other and Unallocated		Total		
Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Net
244.2	461.4	210.0	120.6	104.1	212.7	234.9	200.2	1,506.7	1,675.9	-169.2
—	—	—	—	—	—	—	—	—	2.5	2.5
1.0	2.0	—	3.3	1.0	30.6	0.1	0.9	5.6	53.4	-47.8
1.0	0.2	6.8	8.1	7.2	7.4	1.9	2.3	47.6	93.0	-45.4
2.0	2.0	—	1.9	1.0	6.4	—	0.1	23.0	66.2	-43.2
1.9	0.5	—	0.4	—	2.8	—	—	2.0	42.1	-40.1
0.1	1.5	—	1.5	1.0	3.6	—	0.1	21.0	24.1	-3.1
7.9	2.0	1.0	0.3	1.8	2.5	0.7	0.2	50.6	28.9	+21.7
4.8	4.4	1.3	2.6	6.9	7.2	1.7	2.3	48.5	62.9	-14.4
260.9	472.0	219.1	136.8	122.0	266.8	239.3	206.0	1,682.0	1,982.8	-300.8
5.6	4.3	0.3	1.2	0.9	92.5	0.2	0.8	13.3	117.0	-103.7
5.6	4.3	0.3	1.2	0.9	92.5	0.2	0.8	13.3	117.0	-103.7
266.5	476.3	219.4	138.0	122.9	359.3	239.5	206.8	1,695.3	2,099.8	-404.5
2.4	0.8	—	0.4	1.1	3.1	—	—	36.0	27.0	+9.0
1.1	—	—	—	0.3	1.1	—	—	4.7	9.2	-4.5
0.9	0.7	—	0.4	0.8	1.6	—	—	5.3	16.7	-11.4
0.4	0.1	—	—	—	0.4	—	—	26.0	1.1	+24.9
212.7	4.5	0.1	81.1	239.4	1.0	25.8	58.5	373.0	6.7	+366.3
—	—	—	—	—	—	—	—	—	6.7	-6.7
212.7	—	—	81.1	239.4	—	—	58.5	355.1	—	+355.1
—	4.5	0.1	—	—	1.0	25.8	—	17.9	—	+17.9
—	—	—	—	—	—	—	—	—	—	—
215.1	5.3	0.1	81.5	240.5	4.1	25.8	58.5	409.0	33.7	+375.3
—	—	—	—	—	—	—	—	29.2	—	+29.2

and Pakistan.

Source : Central Bank of Ceylon.

recorded. Notable exception. Ceylon Government imports which are c and f.

exports, debit entries under item 4 include mainly freight collected locally by agents of foreign of goods.

include migrants' assets left in Ceylon.

transaction basis but an attempt has been made to show net change in balances arising out of net change in these balances. This treatment has made it difficult to work out a separate

EXTERNAL FINANCE

External Assets of Ceylon

TABLE 25

Rupees Million

End of Period	Government (1)	Government Agencies and Institutions	Currency Board/ Central Bank (2)	Commercial Banks	Total
1939	23.5	106.3	60.8	84.5	275.1
1940	29.3	67.2	80.2	147.7	324.4
1941	99.9	95.6	105.9	133.3	434.7
1942	51.6	66.4	192.0	211.4	521.4
1943	135.8	81.5	229.7	224.6	671.6
1944	259.8	103.7	313.9	282.6	960.0
1945	420.6	142.3	460.5	236.5	1,259.9
1946	393.5	184.4	415.2	217.2	1,210.3
1947	178.9	206.9	440.5	121.0	947.3
1948	157.4	222.3	459.9	149.4	989.0
1949 1st Quarter ..	127.4	226.2	418.8	119.9	892.3
2nd " ..	138.9	228.9	358.7	124.6	850.8
3rd " ..	89.2	232.2	473.0	74.2	868.6
4th " ..	86.8	235.8	514.9	96.2	933.7
1950 1st Quarter ..	69.7	238.3	419.7	168.1	895.8
2nd " ..	66.1	242.4	418.4	155.5	882.4
3rd " ..	65.7	247.5	512.2	108.0	933.4
4th " ..	76.8	265.7	560.4	173.7	1,076.6
1951 1st Quarter ..	78.7	269.7	639.2	252.6	1,240.2
2nd " ..	80.2	274.4	645.6	187.2	1,187.4
3rd " ..	73.1	286.4	701.5	123.7	1,184.7
4th " ..	76.1	291.3	670.8	147.0	1,185.3
1952 January ..	77.4	294.2	662.8	174.1	1,208.6
February ..	76.0	296.3	638.3	181.7	1,192.3
March ..	73.0	298.4	602.3	147.2	1,120.9
April ..	73.3	315.2	571.2	144.2	1,104.0
May ..	70.9	317.9	572.3	86.0	1,047.1
June ..	72.3	318.9	521.6	86.3	999.2
July ..	70.5	312.2	531.3	61.0	975.0
August ..	68.7	307.1	506.1	81.5	963.6
September ..	69.8	309.3	465.1	81.3	925.6
October ..	69.4	310.0	439.3	97.2	915.9
November ..	67.6	310.4	424.8	76.6	879.4
December ..	65.9	310.6	403.4	57.1	836.9

Source : Central Bank of Ceylon.

(1) Includes War Loan re-lent to U.K. Government less part held by the Currency Board/Central Bank.

(2) Includes holding of War Loan re-lent to U.K. Government. The assets of the Currency Board were transferred to the Central Bank on August 28, 1950.

EXTERNAL FINANCE

Total External Trade

TABLE 26

Period	Value (Rs. Million)			Index Numbers, 1934—1938=100								Terms of Trade (2)	
	Exports (f.o.b.)	Imports (c.i.f.)	Balance of Trade	Value		Volume (1)		Price (1)					
				Exports	Imports	Exports	Imports	Exports					Im- ports
								Tea	Rubber	Coconut Products	All Products		
1938	285	236	+ 49	102	104	103	98	101	100	85	99	102	97
1939	328	242	+ 86	117	107	103	103	114	128	99	114	101	113
1940	387	283	+ 104	138	125	113	103	117	146	94	120	120	100
1941	424	287	+ 137	151	126	111	93	132	149	104	133	147	90
1942	531	296	+ 235	190	130	127	65	139	177	177	156	220	71
1943	570	447	+ 123	204	197	124	69	142	197	216	166	315	53
1944	680	518	+ 162	243	228	124	67	157	254	212	190	349	54
1945	666	621	+ 45	238	274	111	78	167	262	253	205	340	60
1946	765	696	+ 69	273	307	127	87	181	254	352	226	358	63
1947	889	963	— 74	317	424	118	108	274	192	554	300	413	73
1948	1,011	994	+ 17	361	438	129	110	276	177	595	305	443	69
1949	1,063	1,029	+ 34	380	453	128	119	303	162	641	324	423	77
1950	1,563	1,167	+ 396	558	514	142	133	351	393	857	439	434	101
1951	1,904	1,559	+ 345	679	686	144	149	364	650	1,006	534	514	104
1952	1,502	1,702	— 200	536	748	151	152	320	451	625	415	554	75
1952 Jany. ..	172	151	+ 21	735	799	174	160	320	554	833	463	620	75
Feb.	140	151	— 11	598	799	150	156	323	547	768	454	598	76
March	116	150	— 34	496	794	129	167	334	485	696	442	602	73
April	136	141	— 5	581	746	170	146	312	474	613	415	620	67
May	136	129	+ 7	581	683	168	144	298	492	583	406	594	68
June	127	170	— 43	543	899	165	173	293	457	577	390	607	64
July	115	141	— 26	491	746	161	140	306	382	553	378	629	60
Aug.	119	102	+ 17	509	540	154	110	315	411	553	390	620	63
Sept.	119	147	— 28	509	778	152	167	331	389	553	400	571	70
Oct.	105	112	— 7	449	593	133	138	345	365	577	403	558	72
Nov.	102	130	— 28	436	688	126	156	348	359	619	409	567	72
Dec.	115	181	— 66	491	958	130	198	342	382	696	415	580	72

Source : Central Bank of Ceylon ; Department of Census & Statistics ;
Ceylon Customs Returns.

(1) The indices from January, 1950, onwards have been computed by converting to base 1934-38, the Department of Census and Statistics indices on 1948 base.

(2)
$$\frac{\text{Export Price Index}}{\text{Import Price Index.}} \times 100.$$

EXTERNAL FINANCE

Ceylon's International Trade In Merchandise

By Regions and Monetary Areas

TABLE 27

Rupees Million

SOURCE	Total (a) Exports (f.o.b.)		Total Imports (c.i.f.)		Balance of Trade	
	1951	1952 (b)	1951	1952 (b)	1951	1952
I. Commonwealth Countries ..	1,012.1	766.8	873.9	931.9	+138.2	-165.1
II. Foreign Countries ..	819.4	655.4	684.7	770.4	+134.7	-115.0
III. Sterling Area ..	988.8	739.0	1,088.4	1,079.4	-99.6	-340.4
IV. Dollar Area ..	287.5	235.8	100.7	189.1	+186.8	+46.7
V. Continental O.E.E.C. Coun- tries ..	365.4	190.2	138.1	126.6	+227.3	+63.6
VI. Middle East ..	155.0	120.5	112.5	111.8	+42.5	+8.7
VII. E.C.A.F.E. ..	107.8	100.9	586.2	563.7	-478.4	-457.0
VIII. Colombo Plan Countries ..	92.6	87.7	504.7	445.4	-412.1	-351.9

(a) Excludes ships' stores and bunker.

(b) Provisional figures.

Source : Customs Administration Report.
Ceylon Customs Returns.

WAGES AND PRICES

Cost of Living Index—Lower Income Group—Colombo Town

Average Price November, 1938—April, 1939=100

TABLE 28

Year	MONTH												Annual Average
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
1939	100	100	99	100	102	102	101	101	107	110	110	111	104
1940	114	110	110	108	107	109	110	112	113	115	117	120	112
1941	117	116	117	115	119	121	123	125	125	125	129	132	122
1942	133	135	143	154	164	160	173	180	178	182	183	183	164
1943	183	189	199	195	194	197	198	200	199	197	197	199	196
1944	197	197	198	198	199	200	200	201	203	204	202	203	200
1945	214	218	217	222	222	223	228	226	221	218	220	222	221
1946	222	220	223	223	225	228	227	227	233	237	238	239	229
1947	244	253	251	252	257	259	255	253	252	250	249	251	252
1948	251	260	260	263	262	261	263	261	261	259	259	264	260
1949	263	261	257	255	254	255	256	256	256	259	262	264	258
1950	271	271	266	266	266	271	272	274	283	279	277	273	272
1951	281	284	284	283	283	284	281	279	279	282	284	288	283
1952	290	286	280	280	276	279	277	275	278	282	286	285	281

Source : Department of Census and Statistics.

WAGES AND PRICES**Cost of Living Index—Estate Labour**

(July—September, 1939=100)

TABLE 29

Year	M O N T H												Annual Average
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
1939	—	—	—	—	—	—	100	100	100	—	—	—	100
1940	—	—	—	104	104	104	105	106	108	108	109	111	107
1941	113	114	114	117	117	118	119	121	121	121	123	125	119
1942	120	129	132	140	148	151	156	171	178	173	173	173	154
1943	173	190	194	206	190	193	196	203	199	199	201	203	196
1944	205	205	207	210	212	213	215	215	216	214	212	210	211
1945	212	219	220	222	219	222	226	224	227	226	225	224	222
1946	225	227	227	228	222	221	225	227	233	233	233	232	228
1947	232	234	240	238	238	241	239	241	248	242	240	240	239
1948	241	253	260	260	260	255	259	261	264	263	263	268	259
1949	269	266	272	266	262	261	262	259	261	261	264	266	264
1950	273	277	275	275	269	271	272	277	278	273	274	268	274
1951	272	288	291	292	287	285	286	285	287	292	294	296	288
1952	296	296	296	292	280	276	276	276	284	290	285	291	287

Source : Department of Labour.

Minimum Wage Rate Index—Tea and Rubber Estate Labour

(Average Wages, 1939=100)

TABLE 30

Year	M O N T H												Annual Average
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
1939	100	100	100	100	100	100	100	100	100	100	100	100	100
1940	100	100	100	100	100	100	100	100	100	100	100	100	100
1941	101	110	110	110	110	110	110	110	110	110	110	110	109
1942	122	122	141	151	163	166	171	185	193	188	188	188	165
1943	188	202	205	207	195	198	200	205	202	202	205	205	201
1944	207	207	210	212	212	215	215	215	217	215	212	212	212
1945	215	220	222	222	220	222	227	278	273	278	278	278	244
1946	273	278	278	278	278	273	273	278	285	285	285	285	279
1947	285	285	285	298	290	290	298	290	298	302	298	298	293
1948	295	295	307	320	320	320	312	312	320	320	320	320	313
1949	324	324	324	332	324	320	310	310	305	310	310	349	320
1950	356	361	366	366	366	356	366	366	373	373	378	439	372
1951	426	431	450	462	462	457	457	457	457	457	462	462	453
1952	469	469	469	469	462	452	445	445	445	452	462	457	458

Source : Department of Labour.

WAGES AND PRICES**Indexes of**

(Jan.-June,

TABLE 31

PERIOD	RUPEE COMPANIES			STERLING COMPANIES		
	Tea	Rubber	Tea Cum Rubber	Tea	Rubber	Tea Cum Rubber
1939—3rd Quarter	96	101	95	92	99	98
4th „	109	122	106	91	110	104
1940—1st Quarter	113	123	111	95	110	109
2nd „	107	112	105	90	92	100
3rd „	109	108	99	73	84	82
4th „	117	125	111	81	98	91
1941—1st Quarter	112	139	118	85	102	97
2nd „	105	122	116	90	105	97
3rd „	112	131	126	91	110	100
4th „	121	149	140	93	110	100
1942—1st Quarter	113	130	124	75	113	82
2nd „	113	131	122	77	96	78
3rd „	125	174	149	98	114	102
4th „	141	265	195	131	162	131
1943—1st Quarter	150	302	204	148	213	146
2nd „	141	285	190	153	212	149
3rd „	144	287	188	156	206	153
4th „	147	262	178	153	186	145
1944—1st Quarter	152	322	205	149	201	143
2nd „	158	322	208	154	214	149
3rd „	168	294	198	161	211	153
4th „	170	280	190	159	200	150
1945—1st Quarter	176	279	190	173	200	153
2nd „	167	268	182	185	211	159
3rd „	166	250	176	190	208	154
4th „	161	227	164	183	206	155
1946—1st Quarter	164	225	167	185	201	156
2nd „	173	242	179	184	200	156
3rd „	180	228	182	193	186	156
4th „	199	203	183	184	175	149

Colombo Market Prices

TABLE 32

MONTH	TEA (1)		RUBBER (2)	
	Average all grades per lb.		R.M.A. No. 1 per lb.	
	1951	1952	1951	1952
January	2.31	1.77	2.83	1.73
February	2.46	1.88	3.17	1.51
March	2.47	1.71	2.98	1.46
April	1.99	1.53	2.51	1.51
May	1.86	1.54	1.92	1.48
June	1.74	1.61	1.76	1.59
July	1.71	1.74	1.72	1.37
August	1.80	1.81	1.73	1.21
September	1.59	1.86	1.87	1.06
October	1.81	1.94	1.86	1.11
November	1.78	1.91	1.69	1.27
December	1.84	1.73	1.72	1.31
Year/Annual averages ..				
1938	0.70		0.37	
1941—1945	1.08		0.77	
1946—1950	1.72		0.86	
1947	1.60		0.64	
1948	1.55		0.63	
1949	1.96		0.57	
1950	2.11		1.55	
1951	1.94		2.15	
1952	1.75		1.38	

Share Prices.

1939=100)

PERIOD	RUPEE COMPANIES			STERLING COMPANIES		
	Tea	Rubber	Tea Cum Rubber	Tea	Rubber	Tea Cum Rubber
1947—1st Quarter	223	200	203	205	236	168
2nd „	204	199	204	203	226	171
3rd „	201	166	189	188	176	147
4th „	193	159	180	189	197	149
1948—1st Quarter	184	133	168	194	180	151
2nd „	168	103	142	188	150	140
3rd „	171	105	143	176	121	121
4th „	170	105	145	167	102	114
1949—1st Quarter	168	96	140	154	86	103
2nd „	157	79	133	147	71	94
3rd „	163	96	135	144	66	88
4th „	193	115	165	151	69	91
1950—1st Quarter	207	134	182	160	85	102
2nd „	222	186	215	189	123	126
3rd „	230	206	234	182	135	130
4th „	238	241	253	207	160	152
1951—1st Quarter	242	299	269	212	218	178
2nd „	234	312	273	223	211	178
3rd „	237	311	268	215	215	163
4th „	233	314	272	194	215	147
1952—1st Quarter	214	311	249	172	181	127
2nd „	194	252	201	147	137	104
3rd „	193	234	189	132	116	91
4th „	204	263	199	134	111	88

Source : Department of Census & Statistics.

of Export Commodities

Rupees

COPRA (3)		COCONUT OIL (3)		DESICCATED COCONUT (3)		COCOA (3)	
Estate No. 1		White—Naked		Assortment		Estate No. 1	
per candy		Wharf delivery per ton		per lb.		per cwt.	
1951	1952	1951	1952	1951	1952	1951	1952
280.63	186.05	1,892.50	1,201.00	0.75	0.51	204.19	157.15
302.00	154.00	2,075.00	1,032.50	0.74	0.49	210.25	160.44
311.45	126.38	2,154.17	823.13	0.77	0.43	189.70	168.25
295.00	130.65	1,975.00	752.00	0.70	0.38	190.00	171.25
262.75	143.06	1,740.00	887.50	0.61	0.36	138.50	186.25
231.88	140.94	1,492.50	944.00	0.57	0.36	193.06	187.25
192.50	142.25	1,256.25	866.60	0.48	0.37	185.00	184.85
205.80	132.44	1,402.50	829.38	0.53	0.40	175.00	174.56
217.50	142.81	1,400.00	892.50	0.59	0.47	153.20	164.62
228.62	181.55	1,462.50	1,134.00	0.57	0.53	151.40	149.85
206.50	195.31	1,350.00	1,206.25	0.52	0.47	143.33	138.69
202.19	190.75	1,282.50	1,202.50	0.53	0.48	146.06	138.45
27.74		184.22		0.06		19.33	
58.20		443.28		0.20		36.60	
143.15		1,029.70		0.65		125.34	
122.00		995.59		0.80		91.00	
134.90		1,022.38		0.66		149.43	
150.00		1,021.75		0.51		110.66	
208.84		1,412.01		0.83		169.24	
244.74		1,623.58		0.61		177.47	
155.52		980.95		0.44		165.13	

Source : (1) Colombo Brokers' Association Weekly Tea Market Report,
(2) Colombo Brokers' Association Daily Prices,
(3) Ceylon Chamber of Commerce Weekly Price Lists.

REGISTRANTS FOR EMPLOYMENT

Numbers Registered at Employment Exchanges

TABLE 33

End of Period					Total	Technical and Clerical	Skilled	Semi- Skilled	Unskilled
1938	..	..	..	..	16,480	2,011	5,965	3,502	5,002
1939	..	..	..	..	26,677	3,712	11,964	5,034	5,967
1940	..	..	..	..	27,645	4,734	13,130	4,800	4,981
1941	..	..	..	..	20,458	5,274	8,882	2,351	3,951
1942	..	..	..	..	19,333	6,589	9,411	1,882	1,451
1943	..	..	..	..	8,335	2,282	2,872	1,312	1,869
1944	..	..	..	..	1,053	295	358	227	173
1945	..	..	..	..	21,366	2,258	11,025	3,267	4,816
1946	..	..	..	..	36,544	5,636	10,012	7,527	13,369
1947	..	..	..	..	34,744	2,883	7,325	8,113	16,423
1948	..	..	..	..	66,656	4,474	13,027	12,443	36,712
1949	..	..	..	..	69,732	5,132	11,994	13,591	39,015
1950	1st Quarter	..	..	..	70,531	5,676	11,728	13,779	39,348
	2nd "	..	..	..	67,750	5,427	11,285	13,051	37,987
	3rd "	..	..	..	68,129	5,601	11,251	13,655	37,622
	4th "	..	..	..	65,122	5,627	10,525	13,523	35,447
1951	1st Quarter	..	..	..	60,953	6,288	9,753	13,191	31,721
	2nd "	..	..	..	54,999	5,573	8,505	12,179	28,742
	3rd "	..	..	..	53,621	5,718	8,268	12,254	27,381
	4th "	..	..	..	52,707	5,515	8,186	12,520	26,486
1952	January	..	..	..	53,982	6,050	8,211	12,899	26,822
	February	..	..	..	53,493	6,156	8,067	12,984	26,286
	March	..	..	..	52,122	6,260	7,795	12,748	25,319
	April	..	..	..	50,469	6,146	7,548	12,379	24,396
	May	..	..	..	48,113	5,823	7,100	11,656	23,534
	June	..	..	..	49,020	5,992	7,010	12,122	23,896
	July	..	..	..	51,041	6,370	7,247	12,799	24,625
	August	..	..	..	50,975	6,345	7,232	12,910	24,488
	September	..	..	..	51,641	6,494	7,398	13,131	24,618
	October	..	..	..	52,792	6,498	7,575	13,638	25,081
	November	..	..	..	52,563	6,452	7,555	13,686	24,870
	December	..	..	..	53,023	6,883	7,522	13,795	24,823

Source : Department of Labour.

The figures listed are those of persons whose names remained on the registers of the Employment Exchanges in the Island at the end of each period given. They include two categories :

- persons who were employed on a full or part-time basis, but who wanted other employment ; and
- persons who were unemployed at the time of registration and were seeking employment.