

# STATISTICAL APPENDIX

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## 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. Differences as compared with previously published figures are due to subsequent revisions.
4. The following symbols have been used throughout :-

*n.a.* = not available

— = nil

... = negligible

## WEIGHTS AND MEASURES

### Conversion Factors

#### British to Metric Units

1 acre	=	0.405 hectares (ha)
1 pound (lb)	=	0.454 kilogrammes (kgs)
1 long ton (2240 lbs)	=	1.016 metric tons (mt. ton)
1 hundred weight (cwt)	=	50.802 kgs.
1 mile	=	1.609 kilometres (kms)
1 long ton mile	=	1.635 mt. ton kms
1 lb/acre	=	1.121 kgs./ha
1 cwt/acre	=	125.536 kgs./ha
1 pint	=	0.75 litres
1 imperial gallon	=	4.55 litres

#### Metric to British Units

1 hectare	=	2.471 acres
1 kilogramme	=	2.205 lbs
1 mt. ton (1000 kgs.)	=	0.984 long ton
1 metre	=	3.281 feet
1 kilometre	=	0.621 mile
1 mt. ton kilometre	=	0.612 long ton mile
1 litre	=	1.76 pints=0.219 imp. gallons
1 kg./ha	=	0.892 lb/acre

#### Paddy/Rice Conversions

1 bushel of paddy (46 lbs)	=	20.87 kgs.
1 mt. ton paddy	=	47.92 bushels paddy
	=	0.7 mt. ton rice
1 mt. ton rice	=	68.46 bushels paddy
	=	1.43 mt. ton paddy
1 bushel paddy/acre	=	51.55 kg. paddy/ha

## NATIONAL PRODUCT AND EXPENDITURE

TABLE 1

## National Product, Expenditure and Population 1982 - 1988

Rs. Million (Rates of growth within brackets)

Item	1982	1983	1984	1985	1986*	1987*	1988*
1. G.D.P. at current factor cost prices ..	94,679 (—)	113,878 (20.3)	140,039 (23.0)	148,321 (5.9)	163,713 (10.4)	177,731 (8.6)	203,516 (14.5)
2. G.D.P. at constant (1982) factor cost prices ..	94,679 (—)	99,375 (5.0)	104,395 (5.1)	109,570 (5.0)	114,261 (4.3)	115,922 (1.5)	119,050 (2.7)
3. G.N.P. at current factor cost prices ..	92,720 (—)	110,664 (19.4)	136,638 (23.5)	144,921 (6.1)	159,852 (10.3)	173,395 (8.5)	198,017 (14.2)
4. G.N.P. at constant (1982) factor cost prices ..	92,720 (—)	96,439 (4.0)	101,399 (5.1)	106,741 (5.3)	111,565 (4.5)	113,307 (1.6)	116,095 (2.5)
5. Implicit G.N.P. deflator	100.0 (—)	114.8 (14.8)	134.8 (17.4)	135.8 (0.7)	143.3 (5.5)	153.0 (6.8)	170.6 (11.5)
6. Mid-year population (Mn.) ..	15.189 (1.3)	15.416 (1.5)	15.599 (1.2)	15.837 (1.5)	16.117 (1.8)	16.361 (1.5)	16.586 (1.4)
7. G.N.P. per capita							
(a) at current prices (Rs.) ..	6,104 (—)	7,179 (17.6)	8,759 (22.0)	9,151 (4.5)	9,918 (8.4)	10,598 (6.9)	11,939 (12.6)
(b) at constant prices (Rs.) ..	6,104 (—)	6,256 (2.5)	6,500 (3.9)	6,740 (3.7)	6,922 (2.7)	6,925 (0.1)	6,999 (1.1)
8. G.D.E. at market prices	117,995 (—)	139,966 (18.6)	162,878 (16.4)	181,784 (11.6)	200,313 (10.2)	217,387 (8.5)	245,949 (13.1)
9. G.N.E. at market prices	97,278 (—)	118,387 (21.7)	149,293 (26.1)	158,337 (6.1)	175,612 (10.9)	192,386 (9.6)	217,511 (13.1)

\* Provisional

Source : Central Bank of Sri Lanka.

G. D. P. — Gross Domestic Product  
 G. N. P. — Gross National Product  
 G. D. E. — Gross Domestic Expenditure  
 G. N. E. — Gross National Expenditure

## NATIONAL PRODUCT AND EXPENDITURE

TABLE 2

## Gross National Product at Current Factor Cost Prices 1982 - 1988

Rs. Million

Sector	1982	1983	1984	1985	1986*	1987*	1988*
1. Agriculture, Forestry and Fishing ..	24,964	32,180	40,138	41,069	44,355	47,923	53,600
1.1 Agriculture ..	20,771	27,110	35,051	35,599	37,889	40,579	45,557
1.1.1 Tea ..	2,418	3,869	6,401	5,269	4,608	5,889	6,478
1.1.2 Rubber ..	770	983	1,092	1,164	1,247	1,215	1,619
1.1.3 Coconut ..	3,263	3,654	3,990	3,342	2,219	3,475	5,021
1.1.4 Paddy ..	5,484	6,852	8,359	9,379	9,992	8,393	9,420
1.1.5 Other ..	8,836	11,752	15,209	16,445	19,823	21,607	23,019
1.2 Forestry ..	1,710	1,907	2,199	2,530	3,087	3,642	4,006
1.3 Fishing ..	2,483	3,163	2,888	2,940	3,379	3,702	4,037
2. Mining and Quarrying ..	2,238	2,799	3,153	3,328	4,155	4,927	5,567
3. Manufacturing ..	13,601	15,958	20,890	21,849	24,869	28,470	31,298
3.1 Export Processing**	2,846	3,915	6,105	5,646	5,481	6,325	6,451
3.2 Factory Industry ..	8,777	9,651	12,064	13,301	16,089	18,582	21,146
3.3 Small Industry ..	773	948	1,085	1,173	1,351	1,459	1,530
3.4 Other ..	1,205	1,444	1,636	1,729	1,948	2,104	2,171
4. Construction ..	7,959	9,807	11,180	11,640	12,272	13,020	14,943
5. Electricity, Gas, Water and Sanitary Services ..	1,089	1,428	1,633	2,042	2,252	2,346	2,492
6. Transport, Storage and Communication ..	10,666	12,554	15,499	16,554	17,911	18,663	21,988
7. Wholesale and Retail Trade ..	19,694	21,759	27,192	29,261	31,808	34,520	40,578
7.1 Imports ..	8,812	9,304	10,059	10,380	10,683	11,815	14,043
7.2 Exports ..	2,018	1,796	2,809	2,545	2,565	2,659	2,883
7.3 Domestic ..	8,864	10,659	14,324	16,336	18,560	20,046	23,652
8. Banking, Insurance and Real Estate ..	3,715	4,183	4,731	5,693	6,840	7,455	9,002
9. Ownership of Dwellings	3,250	3,696	3,958	4,162	4,578	4,904	5,250
10. Public Administration and Defence ..	2,899	4,100	5,322	6,376	7,945	8,501	11,050
11. Services (n.e.s.) ..	4,604	5,414	6,343	6,347	6,728	7,002	7,748
12. G.D.P. ..	94,679	113,878	140,039	148,321	163,713	177,731	203,516
13. Net Factor Income from Abroad ..	-1,959	-3,214	-3,401	-3,400	-3,861	-4,336	-5,499
14. G.N.P. ..	92,720	110,664	136,638	144,921	159,852	173,395	198,017

\* Provisional.

\*\* Tea, Rubber, Coconut Processing Only

Source : Central Bank of Sri Lanka.

## NATIONAL PRODUCT AND EXPENDITURE

TABLE 3

Gross National Product at Constant (1982)  
Factor Cost Prices 1982 - 1988

Rs. Million

Sector	1982	1983	1984	1985	1986*	1987*	1988*
1. Agriculture, Forestry and Fishing ..	24,964	26,212	26,113	28,366	29,106	27,409	27,984
1.1 Agriculture ..	20,771	21,868	22,300	24,504	25,037	23,003	23,762
1.1.1 Tea ..	2,418	2,309	2,681	2,759	2,723	2,750	2,926
1.1.2 Rubber ..	770	865	878	851	856	765	770
1.1.3 Coconut ..	3,263	2,992	2,513	3,828	3,935	2,967	2,501
1.1.4 Paddy ..	5,484	6,318	6,166	6,783	6,613	5,423	6,312
1.1.5 Other ..	8,836	9,384	10,062	10,283	10,910	11,098	11,253
1.2 Forestry ..	1,710	1,816	1,889	1,923	1,958	2,215	1,943
1.3 Fishing ..	2,483	2,528	1,924	1,939	2,111	2,191	2,279
2. Mining and Quarrying ..	2,238	2,413	2,449	2,486	2,615	3,112	3,392
3. Manufacturing ..	13,601	13,710	15,390	16,193	17,558	18,748	19,622
3.1 Export Processing** ..	2,846	2,715	2,983	3,222	3,225	3,340	3,273
3.2 Factory Industry ..	8,777	8,953	10,296	10,811	12,108	13,113	14,030
3.3 Small Industry ..	773	805	837	862	896	910	918
3.4 Other ..	1,205	1,237	1,274	1,298	1,329	1,385	1,401
4. Construction ..	7,959	8,039	8,030	8,070	8,191	8,338	8,463
5. Electricity, Gas, Water and Sanitary Services ..	1,089	1,161	1,239	1,313	1,406	1,448	1,499
6. Transport, Storage and Communication ..	10,666	11,281	12,437	12,959	13,377	13,538	13,619
7. Wholesale and Retail Trade ..	19,694	20,738	22,029	22,925	23,821	24,496	25,164
7.1 Imports ..	8,812	8,981	9,161	9,345	9,468	9,628	9,810
7.2 Exports ..	2,018	1,964	2,194	2,310	2,462	2,490	2,579
7.3 Domestic ..	8,864	9,793	10,674	11,270	11,891	12,378	12,775
8. Banking, Insurance and Real Estate ..	3,715	4,130	4,526	4,975	5,174	5,490	5,819
9. Ownership of Dwellings ..	3,250	3,315	3,381	3,432	3,497	3,550	3,603
10. Public Administration and Defence ..	2,899	3,786	4,165	4,432	5,274	5,435	5,462
11. Services (n.e.s.) ..	4,604	4,590	4,636	4,419	4,242	4,358	4,423
12. G.D.P. ..	94,679	99,375	104,395	109,570	114,261	115,922	119,050
13. Net Factor-Income from Abroad ..	-1,959	-2,936	-2,996	-2,829	-2,696	-2,615	-2,955
14. G.N.P. ..	92,720	96,439	101,399	106,741	111,565	113,307	116,095

\* Provisional.

\*\* Tea, Rubber, Coconut Processing Only.

Source : Central Bank of Sri Lanka.

## NATIONAL PRODUCT AND EXPENDITURE

TABLE 4

## Real National Income 1982 - 1988

Rs. Million

Item	1982	1983	1984	1985	1986*	1987*	1988*
1. Gross National Product at constant (1982) factor cost prices ..	92,720	96,439	101,399	106,741	111,565	113,307	116,095
2. Terms of Trade effect due to export of							
2.1 Tea ..	—	2,349.1	7,274.5	3,021.3	992.1	1,389.8	291.7
2.2 Rubber ..	—	444.4	769.0	30.1	434.7	492.7	685.3
2.3 Three major coconut products	—	319.5	945.6	652.7	21.6	244.8	262.0
2.4 Other products ..	—	1,306.3	1,734.3	1,826.0	2,795.2	2,817.2	827.9
Total ..	—	4,419.3	10,723.4	5,530.1	4,243.6	4,944.5	2066.9
3. Real National Income at constant (1982) factor cost prices (1+2)	92,720	100,858	112,122	112,271	115,809	118,252	118,162
4. Percentage change over previous year ..	—	8.8	11.2	0.1	3.1	2.1	-0.08

\* Provisional.

Source : Central Bank of Sri Lanka.

# NATIONAL PRODUCT AND EXPENDITURE

TABLE 5

## Gross National Expenditure at Current Market Prices 1970 - 1988

Rs. Million

Item	1970	1978	1979	1980	1981	1982	1983	1984	1985	1986*	1987*	1988*
1. Private Consumption ..	9,882	32,105	40,371	53,399	68,751	79,226	94,945	111,235	126,503	139,370	151,949	172,955
1.1 Imports of goods and non factor services ..	2,014	7,597	9,831	13,602	16,907	19,257	21,959	21,711	28,121	31,002	33,195	40,357
1.2 Locally produced goods and services ..	7,868	24,508	30,540	39,797	51,844	59,969	72,986	89,524	98,382	108,368	118,754	132,598
2. Public Consumption ..	1,623	4,043	4,798	5,685	6,310	8,242	9,889	11,935	16,599	18,480	19,538	21,533
2.1 Current expenditure on goods and services - Central Government ..	1,498	3,778	4,478	5,304	5,961	7,474	8,725	10,559	15,139	16,853	17,683	19,641
2.2 Current expenditure on goods and services - Local Government ..	125	265	320	381	349	768	1,164	1,376	1,460	1,627	1,855	1,892
3. Gross Domestic Fixed Capital Formation ..	2,359	8,521	13,246	20,845	23,279	30,279	35,342	39,558	38,457	42,326	45,752	50,860
3.1 Government and Public Enterprises ..	570	3,077	3,809	4,709	4,126	4,866	5,963	7,075	7,767	9,634	11,216	13,704
3.2 Public Corporation ..	451	2,056	2,620	7,553	8,360	10,947	29,379	32,483	30,690	32,692	34,536	37,156
3.3 Private Sector ..	1,338	3,388	6,817	8,583	10,793	14,466						
4. Changes in Stocks ..	230	33	281	1,620	331	248	- 210	150	225	137	148	601
4.1 Government and Public Enterprises ..	38	- 354	- 65	980	- 120	78	- 65	- 60	25	- 50	- 42	320
4.2 Public Corporations and Private Sector ..	192	387	346	640	451	170	- 145	210	200	187	190	281
5. Gross Domestic Expenditure (1+2+3+4) ..	14,094	44,702	58,696	81,549	98,671	117,995	139,966	162,878	181,784	200,313	217,387	245,949
6. Net Investment Abroad ..	- 543	- 1,032	- 3,556	- 10,912	- 8,498	- 11,844	- 11,122	- 1,400	- 11,407	- 11,373	- 10,538	- 13,109
7. Net Receipts of International Gifts and Transfers ..	107	1,242	2,993	4,541	7,036	8,873	10,457	12,185	12,040	13,328	14,463	15,329
8. Gross National Expenditure (5+6-7) ..	13,444	42,428	52,147	66,096	83,137	97,278	118,387	149,293	158,337	175,612	192,386	217,511

\* Provisional

Item 4.1 — Changes in stocks in the following items only - imported rice, wheat flour and sugar. G. P. S. paddy and arrack.

Item 6 — Net Investment Abroad = The surplus to the nation on current account.

Source : Central Bank of Sri Lanka.

# NATIONAL PRODUCT AND EXPENDITURE

TABLE 6

## Gross Domestic Capital Formation at Current Market Prices 1970-1988

Rs. Million

Item	1970	1978	1979	1980	1981	1982	1983	1984	1985	1986*	1987*	1988*
<b>Gross Domestic Fixed Capital Formation</b>	<b>2,359</b>	<b>8,521</b>	<b>13,246</b>	<b>20,845</b>	<b>23,279</b>	<b>30,279</b>	<b>35,342</b>	<b>39,558</b>	<b>38,457</b>	<b>42,326</b>	<b>45,752</b>	<b>50,860</b>
1. Private Sector & Public Corporations	1,789	5,444	9,437	16,136	19,153	25,413	29,379	32,483	30,690	32,692	34,536	37,156
1.1 Planting, Replanting Land Development	96	157	201	264	311	433	451	492	650	1,126	965	1,201
1.2 Building & Other Construction	993	2,213	3,833	6,270	7,906	8,988	12,058	13,746	14,310	17,346	18,686	20,931
1.3 Plant & Machinery	322	1,551	2,287	3,831	4,176	6,329	8,595	8,701	8,175	8,534	9,842	9,965
1.4 Transport Equipment	245	926	1,970	4,549	4,962	7,063	5,216	4,352	3,809	1,931	1,973	1,841
1.5 Other Capital Goods	133	597	1,146	1,222	1,798	2,600	3,059	5,192	3,746	3,755	3,070	3,218
2. Government & Public Enterprises	570	3,077	3,809	4,709	4,126	4,866	5,963	7,075	7,767	9,634	11,216	13,704
<b>Changes in Stocks</b>	<b>230</b>	<b>33</b>	<b>281</b>	<b>1,620</b>	<b>331</b>	<b>248</b>	<b>- 210</b>	<b>150</b>	<b>225</b>	<b>137</b>	<b>148</b>	<b>601</b>
1. Private Sector & Public Corporations	192	387	346	640	451	170	- 145	210	200	187	190	281
2. Government & Public Enterprises	38	- 354	- 65	980	- 120	78	- 65	- 60	25	- 50	- 42	320
<b>Gross Domestic Capital Formation</b>	<b>2,589</b>	<b>8,554</b>	<b>13,527</b>	<b>22,465</b>	<b>23,610</b>	<b>30,527</b>	<b>35,132</b>	<b>39,708</b>	<b>38,682</b>	<b>42,463</b>	<b>45,900</b>	<b>51,461</b>
1. Private Sector	1,467	3,829	6,908	9,095	11,055	14,625	} 29,234	32,693	30,890	32,879	34,726	37,437
2. Public Corporations	514	2,002	2,875	7,681	8,549	10,958						
3. Government & Public Enterprises	608	2,723	3,744	5,689	4,006	4,944		7,015	7,792	9,584	11,174	14,024

\* Provisional

Source : Central Bank of Sri Lanka.



# NATIONAL PRODUCT AND EXPENDITURE

TABLE 7

## Resources and their Utilization at Current Market Prices 1970 - 1988

Rs. Million

Item	1970	1978	1979	1980	1981	1982	1983	1984	1985	1986*	1987*	1988*
<b>A. Resources</b>												
Gross Domestic Product ..	13,664	42,665	52,387	66,527	85,005	99,238	121,601	153,746	162,375	179,474	196,723	223,010
Imports of Goods and Non-Factor Services	3,908	16,872	23,969	36,456	39,558	45,905	50,381	53,417	61,646	63,407	70,223	80,047
Total ..	17,572	59,537	76,356	102,983	124,563	145,143	171,982	207,163	224,021	242,881	266,946	303,057
<b>B. Utilization</b>												
Consumption ..	11,505	36,148	45,169	59,084	75,061	87,468	104,834	123,170	143,102	157,850	171,487	194,488
Gross Domestic Capital Formation ..	2,589	8,554	13,527	22,465	23,610	30,527	35,132	39,708	38,682	42,463	45,900	51,461
Exports of Goods and Non-Factor services	3,478	14,835	17,660	21,434	25,892	27,148	32,016	44,285	42,237	42,568	49,559	57,108
Total ..	17,572	59,537	76,356	102,983	124,563	145,143	171,982	207,163	224,021	242,881	266,946	303,057

\* Provisional

Source : Central Bank of Sri Lanka.

## NATIONAL PRODUCT AND EXPENDITURE

TABLE 8

## Domestic Savings 1982 - 1988

Rs. Million

Category	1982	1983	1984	1985	1986*	1987*	1988*
1. Gross Domestic Product at Market Prices	99,238	121,601	153,746	162,375	179,474	196,723	223,010
2. Net Imports of Goods and Non - Factor Services ..	18,757	18,365	9,132	19,409	20,839	20,664	22,939
3. Investment ..	30,527	35,132	39,708	38,682	42,463	45,900	51,461
4. Domestic Savings (3-2)	11,770	16,767	30,576	19,273	21,624	25,236	28,522
5. Domestic Savings Ratio (4 as a % of 1)	11.9	13.8	19.9	11.9	12.0	12.8	12.8

\* Provisional.

Source: Central Bank of Sri Lanka.

## NATIONAL PRODUCT AND EXPENDITURE

TABLE 9

## Expenditure on Gross National Product at Current Market Prices 1982-1988

Rs. Million

Item	1982	1983	1984	1985	1986*	1987*	1988*
1. Gross National Product at factor cost prices ..	92,720	110,664	136,638	144,921	159,852	173,395	198,017
2. Indirect Taxes less Subsidies ..	7,538	10,315	12,719	16,773	18,872	22,488	21,733
3. Gross National Product at Market prices (1+2) ..	100,258	120,979	149,357	161,694	178,724	195,883	219,750
4. Consumption Expenditure ..	87,468	104,834	123,170	143,102	157,850	171,487	194,488
4.1 Private ..	79,226	94,945	111,235	126,503	139,370	151,949	172,955
4.2 Government ..	8,242	9,889	11,935	16,599	18,480	19,538	21,533
5. Gross Domestic Capital Formation ..	30,527	35,132	39,708	38,682	42,463	45,900	51,461
5.1 Private Sector ..	14,625	29,234	32,693	30,890	32,879	34,726	37,437
5.2 Public Corporations	10,958						
5.3 Government ..	4,944	5,898	7,015	7,792	9,584	11,174	14,024
6. Gross Domestic Expenditure (4+5) ..	117,995	139,966	162,878	181,784	200,313	217,387	245,949
7. Exports of Goods and Non-Factor Services	27,148	32,016	44,285	42,237	42,568	49,559	57,108
8. Imports of Goods and Non-Factor Services	45,905	50,381	53,417	61,646	63,407	70,223	80,047
9. Expenditure on Gross Domestic Product (6+7-8) ..	99,238	121,601	153,746	162,375	179,474	196,723	223,010
10. Net Factor Income From Abroad ..	- 1,959	- 3,214	- 3,401	- 3,400	- 3,861	- 4,336	- 5,499
11. Statistical Discrepancy	2,979	2,592	- 988	2,719	3,111	3,496	2,239
12. Expenditure on Gross National Product at Market Prices (9+10+11) ..	100,258	120,979	149,357	161,694	178,724	195,883	219,750

\* Provisional

Source : Central Bank of Sri Lanka.

# AGRICULTURE

## Trends in Principal Agricultural Crops 1979 - 1988

TABLE 10

Category	Unit	1979	1980	1981	1982	1983	1984	1985	1986	1987(a)	1988(b)
<b>1. Tea</b>											
1.1 Production	Mn. kgs.	206	191	210	188	179	208	214	211	213	227
1.2 Registered extent under tea	Hectares	244,094	244,714	244,918	242,141	230,065	227,875	231,650	222,905	221,498	221,683
1.3 Fertilizer issues	'000 mt. tons.	105.4	109.9	103.3	102.7	115.5	137.2	149.9	128.8	136.7	137.4
1.4 Yield per hectare	Kgs.	993	922	n.a.(c)	n.a.(c)	n.a.(c)	n.a.(c)	n.a.(c)	n.a.(c)	n.a.(c)	n.a.(c)
1.5 Cost of production	Rs./kg.	13.43	18.71	18.79	22.68	26.37	34.00	35.00	n.a.	n.a.	n.a.
1.6 Average price											
— Colombo net	Rs./kg.	11.14	17.73	17.71	22.52	36.96	46.45	35.39	30.28	38.06	41.59
— Export f.o.b.	"	30.51	33.41	35.14	35.03	52.52	77.20	60.62	44.52	52.97	55.95
1.7 Replanted annual	Hectares	2,491	2,156	2,677	2,004	1,367	1,145	1,672	1,618	1,503	1,592
1.8 Replanted cumulative	"	34,061	36,217	38,894	40,898	42,265	43,410	45,082	46,700	48,203	49,795
<b>2. Rubber</b>											
2.1 Production	Mn. kgs.	153	133	124	125	140	142	137.5	137.8	121.5	122.4
2.2 Total extent under rubber	Hectares	226,419	227,335	205,605	205,690	205,650	205,589	204,293	202,771	201,861	200,247
2.3 Fertilizer issues	'000 mt. tons.	23.5	22.0	16.8	16.5	18.6	23.5	24.2	26.3	23.4	25.0
2.4 Area under tapping	Hectares	186,557	185,573	175,855	170,738	170,482	168,768	154,436	149,918	147,482	145,495
2.5 Yield per hectare	Kgs.	820	718	705	729	818	840	894	919	824	841
2.6 Cost of production	Rs./kg.	6.86(f)	8.20(f)	8.92(f)	9.66(f)	9.90(f)	12.06(f)	13.67(f)	13.70(f)	13.95(f)	15.55(f)
2.7 Average price											
— Colombo RSS 1	Rs./kg.	9.15	10.62	10.04	10.18	13.95	14.40	15.90	16.62	19.87	24.40
— Export f.o.b.	"	19.44	21.42	21.80	17.68	22.77	26.16	21.34	23.83	27.63	37.33
2.8 Replanted annual	Hectares	4,168	5,434	6,442	5,866	4,862	5,530	6,694	5,911	5,635	4,167
2.9 Replanted cumulative	"	144,514	149,948	155,795	161,661	166,523	172,053	178,747	184,658	190,293	194,460
<b>3. Coconut</b>											
3.1 Production	Mn. nuts	2,393	2,026	2,258	2,521	2,312	1,942	2,958	3,039	2,292	1,933
3.2 Fertilizer issues	'000 mt. tons.	49.7	55.8	37.7	30.2	35.7	50.0	41.0	31.6	42.2	41.3
3.3 Cost of production	Rs./nut	0.37	0.40	0.55	0.57	0.60	0.63	0.64	0.66	0.99	1.21
3.4 Average Export price (f.o.b.) (d)	Rs./nut	2.42	3.15	2.52	1.76	2.42	4.75	2.55	1.46	2.64	4.00
<b>4. Paddy</b>											
4.1 Production (i)	'000 mt. tons	1,917	2,133	2,230	2,156	2,484	2,420	2,661	2,588	2,128	2,466
4.2 Area-sown (i)	'000 Hectares	839	845	877	845	824	990	882	895	781	865
— Harvested (i)	"	783	816	837	747	778	886	865	835	679	811
— Under improved varieties (i)	"	648	683	839	763	861	989	882	859	796	n.a.
4.3 Fertilizer issues (i)	'000 mt. tons	73.7	145.1	165.0	141.0	160.0	171.0	153.0	197.4	151.0	204.0
4.4 Yield per hectare (i)	Kgs.	2,750	2,927	3,014	3,260	3,606	3,076	3,465	3,500	3,564	3,419
4.5 Guaranteed price	Rs./bushel (g)	40.00	50.00	57.50	57.50	62.50	62.50	70.00	70.00	70.00	80.00(h)
4.6 Purchases under Guaranteed Price Scheme	'000 mt. tons	541	211	128(e)	84	324	169	101	154	64	105

(a) Revised figures. (b) Provisional.

(c) Date on average yield per hectare are not available since 1981.

(d) Average price of nut equivalent of exports.

(e) This figure includes 29,000 mt. tons of paddy purchased under the Tender Scheme.

(f) Weighted average cost of production of public sector estates, private sector estates and small holdings. For 1986, 1987 and 1988 the average is for the private sector.

(g) 20.9 kgs. of paddy = 1 Bushel of paddy.

(h) The GPS price was increased from Rs. 70.00 per bushel to Rs. 80.00 per bushel with effect from 10th August, 1988.

(i) On a cultivation year basis.

Sources : Sri Lanka Tea Board ; Rubber Control Department ; Coconut Development Authority ; Department of Census & Statistics ; Ministry of Agricultural Development & Research ; Paddy Marketing Board ; National Fertilizer Secretariat ; Central Bank of Sri Lanka.

**Cultivation Loans Granted Under the Comprehensive Rural Credit Scheme (a)**  
(as at 31st December, 1988)

Rs. Million

Cultivation Year	Loans Granted			Recoveries			Percent of Recoveries		
	Paddy	Other Crops	All Crops	Paddy	Other Crops	All Crops	Paddy	Other Crops	All Crops
1967/68-1969/70 .. ..	180.1	19.5	199.6	129.8	15.8	145.6	72.1	81.0	72.9
1970/71-1972/73 .. ..	88.2	24.7	112.9	59.0	18.9	77.9	66.9	76.5	69.0
1973/74 .. ..	111.2	26.1	137.3	62.3	16.8	79.1	56.0	64.4	57.6
1974/75 .. ..	86.0	23.4	109.4	47.5	14.9	62.4	55.2	63.7	57.0
1975/76 .. ..	74.5	30.2	104.7	47.4	18.1	65.5	63.6	59.9	62.6
1976/77 .. ..	101.8	58.1	159.9	52.3	29.6	81.9	51.4	50.9	51.2
1977/78 .. ..	447.8	115.6	563.4	134.3	44.3	178.6	30.0	38.3	31.7
1978/79 .. ..	59.3	20.0	79.3	49.5	16.5	66.0	83.5	82.5	83.2
1979/80 .. ..	60.2	22.6	82.8	53.7	20.0	73.7	89.2	88.5	89.0
1980/81 .. ..	84.0	34.4	118.4	74.5	30.6	105.1	88.7	88.9	88.8
1981/82 .. ..	112.3	28.2	140.5	96.7	24.3	121.0	86.1	86.2	86.1
1982/83 .. ..	147.5	26.6	174.5	130.1	24.0	154.1	88.2	90.2	88.3
1983/84 .. ..	172.2	42.1	214.3	140.7	34.6	175.3	81.7	82.2	81.8
1984/85 .. ..	121.7	37.6	159.3	104.0	31.4	135.4	85.4	83.5	85.0
1985/86 .. ..	198.7	91.5	290.2	169.5	80.7	250.2	85.3	88.2	86.2
1986/87 (b) .. ..	263.5	68.0	331.5	209.3	58.8	268.1	79.4	86.5	80.9
1987/88 (c) .. ..	237.3	84.5	321.8	122.5	48.5	171.0	51.6	57.4	53.1
Total .. ..	2,546.3	753.1	3,299.4	1,683.1	527.8	2,210.9	66.1	70.1	67.0
1988/89 (d) .. ..	32.8	10.0	42.8	1.2	0.5	1.7	3.6	5.0	4.0

(a) Loans up to 1973 were granted under the New Agricultural Credit Scheme. Since then up to Yala 1986 loans have been granted under the comprehensive Rural Credit Scheme and from Yala 1986 loans were granted under the new Comprehensive Rural Credit Scheme.

(b) Revised figures.

(c) Provisional.

(d) Incomplete data.

Sources : People's Bank ;  
Bank of Ceylon ;  
Hatton National Bank Ltd ;  
Indian Overseas Bank ;  
Regional Rural Development Banks.

## INDUSTRY

TABLE 12

## Value of Industrial Production 1979 - 1988

Rs. Million

Category	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988*
1. Food, beverages and tobacco .. ..	2,856	3,899	4,496	5,246	6,998	8,623	10,497	12,129	12,962	14,675
2. Textiles, wearing apparel and leather products ..	1,128	1,923	3,040	3,863	5,136	7,565	9,505	12,088	15,428	18,166
3. Wood and wood products (including furniture) ..	166	289	315	361	522	640	705	632	677	640
4. Paper and paper products .. ..	445	476	626	725	901	907	1,187	1,289	1,372	1,492
5. Chemicals, petroleum, coal, rubber and plastic products ..	4,508	9,416	12,015	13,099	11,888	14,328	13,104	11,088	13,477	13,681
6. Non-metallic mineral products (except petroleum and coal) ..	710	1,156(a)	1,250(a)	1,370	1,468	1,829	1,854	2,053	2,156	2,267
7. Basic metal products .. ..	349	478	428	262	302	199	123	281	307	487
8. Fabricated metal products, machinery and transport equipment .. ..	569	620	782	904	1,129	1,456	1,592	1,757	2,006	2,477
9. Manufactured products (n.e.s) .. ..	50	54	58	74	90	106	125	136	155	178
Total .. ..	10,781	18,311	23,010	25,904	28,434	35,653	38,692	41,453	48,540	54,063

(a) Revised.

\* Provisional.

Source : Central Bank of Sri Lanka.

## INDUSTRY

TABLE 13

## Investment Approvals in Industry within Greater Colombo Economic Commission 1987—1988

Category	Number of Units				Foreign Investment (Rs. Mn.)				Total Investment (Rs. Mn.)				Employment Potential (Nos.)			
	Approvals		Contracted		Approvals		Contracted		Approvals		Contracted		Approvals		Contracted	
	1987	1988*	1987	1988*	1987	1988*	1987	1988*	1987	1988*	1987	1988*	1987	1988*	1987	1988*
1. Food, beverages and tobacco ..	2	—	1	1	10	—	7	3	17	—	13	4	230	—	148	82
2. Textiles, wearing apparel and leather products ..	9	6	4	7	191	145	97	160	271	234	138	233	4,401	4,564	2,286	4,958
3. Wood and wood products (including furniture) ..	1	1	—	—	1	7	—	—	4	11	—	—	109	149	—	—
4. Paper and paper products ..	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
5. Chemicals, petroleum, coal, rubber and plastic products ..	2	4	1	1	149	622	134	562	194	968	163	857	497	953	103	625
6. Non-metallic mineral products (Except petroleum and coal) ..	2	2	2	2	47	71	47	71	56	116	56	116	559	810	559	810
7. Basic metal products ..	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
8. Fabricated metal products, machinery and transport equipment ..	1	1	1	—	109	131	59	51	118	152	68	51	515	1,016	95	460
9. Manufactured products (n.e.s.) ..	11	13	3	13	116	129	15	124	177	204	24	204	2,506	3,308	390	4,014
10. Services ..	3	4	—	2	18	15	—	3	20	42	—	13	409	1,364	—	111
Total ..	31	31	12	26	642	1,120	359	974	857	1,727	462	1,478	9,226	12,164	3,581	11,060

\* Provisional

Source : Greater Colombo Economic Commission.

# INDUSTRY

TABLE 14

## Investment Approvals in Industry Outside Greater Colombo Economic Commission 1987-1988

Category	Number of Units				Foreign Investment (Rs. Mn)		Total Investment (Rs. Mn.)				Employment Potential (Nos.)			
	FIAC		LIAC		FIAC		FIAC		LIAC		FIAC		LIAC	
	1987	1988*	1987	1988*	1987	1988*	1987	1988*	1987	1988*	1987	1988*	1987	1988*
1. Food, beverages and tobacco ..	3	2	48	52	85	79	294	180	107	106	1,037	40	2,925	1,149
2. Textiles, wearing apparel and leather products ..	10	6	94	169	46	27	66	149	94	704	2,452	1,953	6,572	12,243
3. Wood and wood products (including furniture) ..	3	3	79	254	3	3	15	11	23	61	129	130	947	1,970
4. Paper and paper products														
5. Chemicals, petroleum, coal, rubber and plastic products ..	5	9	71	72	15	42	39	186	115	163	317	307	2,025	2,024
6. Non-metallic mineral products (except petroleum and coal)	5	6	13	7	14	21	49	235	19	2	348	417	369	62
7. Basic metal products ..	8	12	52	47	17	34	136	105	159	91	452	510	1,632	1,114
8. Fabricated metal products, machinery and transport equipment														
9. Manufactured products(n.e.s.)	7	7	7	7	10	19	73	68	13	15	302	185	124	71
Total ..	41	45	364	608	190	225	672	934	530	1,142	5,037	3,542	14,594	18,633

\* Provisional.

Sources : Foreign Investment Advisory Committee (FIAC)  
Local Investment Advisory Committees (LIACs)



## Colombo Consumers' Price Index Numbers

Period	Nov. 38- Apr. 39 = 100 (b)	1952 = 100 (a)					
		All	Commodity-wise				
	All Items	Items	Food	Cloth- ing	Fuel and Light	Rent	Mis- cella- neous
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1969 Index ..	366.8	130.5	127.9	130.9	124.9	108.4	147.1
1970 " ..	388.3	138.2	136.6	137.3	136.1	109.8	153.2
1971 " ..	398.7	141.9	139.1	145.0	140.8	109.8	159.5
1972 " ..	423.7	150.8	147.5	163.4	145.9	109.8	169.4
1973 " ..	464.8	165.4	164.8	186.1	164.4	109.8	170.0
1974 " ..	522.0	185.8	189.7	204.6	221.0	109.8	178.3
1975 " ..	557.3	198.3	204.3	208.2	237.1	109.8	191.9
1976 " ..	563.9	200.7	202.1	211.7	265.2	109.8	203.8
1977 " ..	570.9	203.2	203.3	223.8	257.5	109.8	208.4
1978 " ..	640.2	227.8	237.5	226.2	262.1	109.8	224.8
1979 " ..	708.9	252.3	263.3	231.2	328.5	109.8	252.4
1980 " ..	894.2	318.2	339.7	239.9	563.9	109.8	293.8
1981 " ..	1,054.9	375.4	399.6	257.8	767.9	109.8	345.7
1982 " ..	1,169.1	416.1	450.4	273.8	816.4	109.8	377.1
1983 " ..	1,332.4	474.2	506.3	291.1	1,087.6	109.8	433.7
1984 " ..	1,554.1	553.1	598.0	307.5	1,282.7	109.8	496.9
1985 " ..	1,577.0	561.2	598.4	324.2	1,332.1	109.8	524.4
1986 " ..	1,702.9	606.0	641.4	374.5	1,347.6	109.8	599.7
1987 " ..	1,834.3	652.8	697.0	400.9	1,358.7	109.8	650.7
1988 " ..	2,091.0	744.1	802.0	419.8	1,535.1	109.8	742.6
1987 January ..	1,774.2	631.4	670.9	395.8	1,349.6	109.8	627.4
February ..	1,776.2	632.1	671.0	395.8	1,349.6	109.8	631.4
March ..	1,777.3	632.5	668.8	397.6	1,349.6	109.8	641.6
April ..	1,794.5	638.6	676.1	399.8	1,349.6	109.8	649.2
May ..	1,816.9	646.6	688.8	400.6	1,349.6	109.8	647.7
June ..	1,827.1	650.2	694.4	400.6	1,349.6	109.8	647.7
July ..	1,835.8	653.3	698.0	400.6	1,349.6	109.8	652.5
August ..	1,849.3	658.1	705.1	402.1	1,349.6	109.8	653.3
September ..	1,842.2	655.6	700.1	402.1	1,357.5	109.8	655.9
October ..	1,870.9	665.8	713.4	405.1	1,381.0	109.8	658.2
November ..	1,904.6	677.8	729.4	405.1	1,384.8	109.8	667.5
December ..	1,942.6	691.3	748.2	405.3	1,384.8	109.8	676.1
1988 January ..	2,007.2	714.3	778.2	408.9	1,444.8	109.8	681.7
February ..	2,016.5	717.6	779.4	409.9	1,474.0	109.8	689.2
March ..	2,008.3	714.7	770.8	409.9	1,495.3	109.8	699.8
April ..	2,029.7	722.3	781.1	419.0	1,495.3	109.8	700.5
May ..	2,057.5	732.2	794.4	419.0	1,501.2	109.8	707.5
June ..	2,083.9	741.6	797.3	420.6	1,514.8	109.8	750.5
July ..	2,095.4	745.7	794.8	419.3	1,557.7	109.8	776.1
August ..	2,107.2	749.9	800.0	422.9	1,568.1	109.8	776.5
September ..	2,124.6	756.1	807.9	426.4	1,582.7	109.8	777.9
October ..	2,135.9	760.1	812.1	426.4	1,590.5	109.8	783.6
November ..	2,190.7	779.6	842.3	427.1	1,590.5	109.8	783.8
December ..	2,234.5	795.2	865.5	427.8	1,606.2	109.8	783.8

Sources : Department of Census and Statistics and Central Bank of Sri Lanka.

Note:—Annual figures shown are average of monthly figures.

(a) Colombo Consumers' Price Index—from January, 1956, onwards : index numbers on base 1952 = 100 with the following percentage weights for the groups based on an average total expenditure of Rs. 202.24—in 1949–1950 Food 61.9 : clothing 9.4 : fuel and light 4.3 rent 5.7 : miscellaneous 18.7.

(b) The all Items Index with base November, 1938–April 1939 = 100 was as follows : August–December 1939 = 108 : 1948 = 260 1950 = 272 ; 1951 = 283 ; 1952 = 281.

# PRICES AND WAGES

Wholesale

Period		COMMODITY-WISE								
		All Items	Food	Alcoholic Drinks	Textile & Foot wear	Paper Products	Chemicals & Chemical Products	Petroleum Products	Non-Metallic Products	Metal Products
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
WEIGHTS		100.0	67.80	2.86	4.02	1.37	5.16	6.42	1.78	0.93
1982	Index	283.3	263.7	267.6	308.9	289.1	183.2	473.3	444.6	229.9
1983	"	354.1	342.9	281.3	290.6	340.7	213.4	608.8	517.2	246.1
1984	"	444.7	455.9	310.1	295.8	405.0	246.2	685.1	633.3	310.2
1985	"	377.1	346.9	335.5	303.4	431.1	247.0	685.1	651.4	324.7
1986	"	366.0	324.1	394.8	309.8	419.5	233.9	685.1	621.7	318.1
1987	"	414.9	385.7	441.0	323.4	432.7	227.3	685.1	594.2	322.7
1988	"	488.7	471.9	502.9	329.4	452.2	259.4	685.1	658.2	358.6
1986	1st Quarter	362.0	320.3	389.3	303.4	428.8	239.6	685.1	635.1	317.7
	2nd "	353.3	305.8	389.3	304.0	428.8	236.2	685.1	628.5	315.2
	3rd "	356.4	308.6	389.3	308.7	413.7	236.5	685.1	618.1	318.8
	4th "	392.2	361.6	411.5	322.9	406.7	223.2	685.1	605.1	320.6
1987	1st Quarter	402.9	375.0	435.3	322.9	406.8	225.0	685.1	597.2	320.6
	2nd "	399.0	363.1	436.1	323.2	432.4	228.3	685.1	584.1	321.0
	3rd "	418.2	388.6	436.1	323.7	445.2	227.4	685.1	576.2	321.7
	4th "	439.6	416.3	456.5	323.7	446.4	228.3	685.1	619.3	327.3
1988	1st Quarter	485.0	478.2	477.9	327.5	448.9	247.6	685.1	631.9	330.6
	2nd "	488.4	469.6	493.2	329.4	448.9	250.1	685.1	643.5	334.6
	3rd "	490.1	468.7	520.3	330.4	448.9	264.7	685.1	673.3	374.5
	4th "	491.1	471.1	520.3	330.4	461.9	275.0	685.1	684.1	394.5
1987	January	407.3	381.8	433.6	322.9	406.8	220.8	685.1	602.5	320.6
	February	400.5	371.8	436.1	322.9	406.8	227.1	685.1	594.6	320.6
	March	401.0	371.3	436.1	322.9	406.8	227.1	685.1	594.6	320.6
	April	397.0	362.7	436.1	322.9	406.8	227.6	685.1	594.6	320.6
	May	394.3	355.1	436.1	322.9	445.2	226.8	685.1	586.7	320.6
	June	405.7	371.6	436.1	323.7	445.2	230.4	685.1	571.0	321.7
	July	416.7	386.7	436.1	323.7	445.2	230.9	685.1	571.0	321.7
	August	422.9	395.5	436.1	323.7	445.2	225.7	685.1	571.0	321.7
	September	415.0	383.5	436.1	323.7	445.2	225.7	685.1	586.7	321.7
	October	424.3	395.0	436.1	323.7	445.2	225.9	685.1	602.5	321.7
	November	435.4	409.3	456.5	323.7	445.2	229.5	685.1	623.6	330.1
	December	459.1	444.6	477.0	323.7	448.9	229.5	685.1	631.7	330.1
1988	January	493.1	492.4	477.0	323.7	448.9	244.9	685.1	631.7	330.1
	February	482.8	475.4	477.0	329.4	448.9	248.5	685.1	631.7	330.9
	March	479.2	466.9	479.6	329.4	448.9	249.5	685.1	632.4	330.9
	April	483.1	471.0	479.6	329.4	448.9	249.8	685.1	632.4	334.6
	May	491.2	474.0	479.6	329.4	448.9	249.9	685.1	640.8	334.6
	June	491.0	463.8	520.3	329.4	448.9	250.7	685.1	657.4	344.6
	July	480.9	458.2	520.3	330.4	448.9	251.6	685.1	665.2	334.6
	August	489.0	465.9	520.3	330.4	448.9	271.3	685.1	673.4	394.5
	September	500.3	482.1	520.3	330.4	448.9	271.3	685.1	681.4	394.5
	October	486.7	467.7	520.3	330.4	448.9	271.3	685.1	681.4	394.5
	November	484.6	465.6	520.3	330.4	448.9	271.3	685.1	681.4	394.5
	December	502.0	479.9	520.3	330.4	488.0	282.3	685.1	689.5	394.5

## Price Index

TABLE 16

1974—100

					SECTOR-WISE					
					No. I			No. II		
Transport Equip- ment (10)	Electrical Appliances & Supplier (11)	Machi- nery (12)	Fuel & Light (13)	Miscel- laneous (14)	Domes- tic (15)	Imports (16)	Exports (17)	Consu- mer (18)	Inter- mediate (19)	Invest- ment (20)
0.80	0.96	1.33	1.79	4.78	50.31	27.17	22.52	75.30	20.52	4.18
200.6	232.4	167.6	409.2	359.5	239.6	295.2	365.8	268.3	329.8	325.1
250.9	253.8	184.8	427.9	440.2	253.7	325.4	612.9	345.8	381.9	367.1
295.0	275.9	197.5	511.7	451.8	282.4	345.9	926.4	453.5	420.4	399.0
306.5	292.4	199.5	627.6	495.7	303.1	356.6	567.2	360.3	432.1	409.4
308.0	293.1	217.5	692.6	545.5	327.0	355.0	466.3	345.4	434.4	401.7
313.8	308.4	235.5	723.2	649.0	340.5	362.5	644.6	406.5	449.9	396.7
321.3	346.1	264.4	754.3	827.1	383.3	403.4	826.9	489.6	495.3	439.3
305.9	292.5	199.6	692.6	515.5	326.5	358.0	445.9	341.0	431.2	401.6
306.9	294.3	209.8	692.6	542.5	330.1	357.1	400.4	327.5	438.3	401.5
308.3	293.0	230.3	692.6	565.3	325.2	353.3	429.8	332.2	435.7	404.4
310.9	292.4	230.3	692.6	558.7	326.1	351.6	588.9	380.9	432.5	399.3
312.6	292.4	230.3	714.9	571.7	327.0	356.2	628.9	394.2	436.6	395.9
313.4	308.1	233.3	726.0	641.9	338.6	355.0	587.0	386.9	445.1	391.4
313.4	317.3	239.2	726.0	679.2	339.7	366.6	655.7	409.3	457.0	389.9
315.7	315.7	239.2	726.0	703.1	356.5	372.0	706.9	435.5	461.0	409.5
316.8	324.4	239.2	732.3	727.1	359.1	385.7	886.1	493.6	467.4	416.0
316.8	348.1	253.6	732.3	893.6	380.6	395.6	841.3	487.1	506.2	425.1
317.4	352.2	282.4	736.3	877.9	385.1	416.6	813.2	486.2	511.9	453.3
334.0	359.6	282.4	816.1	809.6	408.4	415.6	766.9	491.4	495.8	462.7
310.9	292.4	230.3	692.6	578.2	327.9	357.4	645.0	399.0	439.8	398.2
313.4	292.4	230.3	726.0	561.0	324.4	357.8	622.2	390.6	438.3	394.8
313.4	292.4	230.3	726.0	576.0	328.8	353.3	619.6	393.0	431.6	394.8
313.4	292.4	230.3	726.0	614.0	333.8	353.7	590.2	386.4	436.2	394.9
313.4	316.0	230.3	727.0	654.3	340.6	355.1	561.7	380.3	446.5	391.6
313.4	316.0	239.2	726.0	657.3	341.3	356.4	609.1	394.0	452.5	387.7
313.4	316.0	239.2	726.0	672.9	342.6	360.4	650.4	406.6	460.0	387.7
313.4	316.0	239.2	726.0	683.4	339.9	366.3	676.6	415.9	456.0	387.7
313.4	319.8	239.2	726.0	681.3	336.7	373.2	640.2	405.3	454.9	394.4
313.4	319.8	239.2	726.0	707.3	346.5	368.4	665.7	415.7	460.5	401.1
316.8	313.6	239.2	726.0	710.9	359.8	373.0	679.5	429.1	463.4	411.9
316.8	313.6	239.2	726.0	691.1	363.1	374.6	775.5	461.6	459.1	415.4
316.8	313.6	239.2	732.3	703.8	363.2	373.7	927.3	506.4	459.9	415.4
316.8	313.6	239.2	732.3	721.1	356.2	385.7	882.8	491.0	466.2	415.5
316.8	346.0	239.2	732.3	756.5	357.9	397.8	848.2	483.5	476.0	417.0
316.8	346.0	239.2	732.3	779.2	369.8	391.3	846.9	489.0	474.7	417.0
316.8	346.0	239.2	732.3	903.0	380.9	399.3	848.6	488.9	514.2	420.6
316.8	352.2	282.4	732.3	998.5	391.0	396.4	828.3	483.4	529.8	437.7
317.4	352.2	282.4	732.3	863.2	383.4	405.6	789.8	477.6	501.3	441.0
317.4	352.2	282.4	738.3	882.9	383.2	419.6	809.0	483.2	516.5	457.8
317.4	352.2	282.4	738.3	887.7	388.7	424.7	840.9	497.7	517.9	461.2
317.4	352.2	282.4	771.6	795.4	390.9	414.3	787.9	488.0	487.2	461.2
317.4	352.2	282.4	771.6	779.9	409.4	416.0	735.2	484.2	490.5	461.2
367.3	374.5	282.4	905.1	853.6	424.8	416.4	777.6	501.9	509.8	465.7

Source : Central Bank of Sri Lanka.

## Minimum Wage Rate Index Numbers - December 1978 = 100

Period	Workers in Wages Boards Trades(A)				Government Employees (B)			
	Workers in Agriculture (a) 1	Workers in Industry & Commerce (b) 2	Workers in Services (c) 3	Workers in Wages Boards Trades (d) 4	All non Executive Officers 5	All minor Employees 6	All Central Government Employees (e) 7	Government School Teachers 8
1981 Index	153.9	151.0	146.4	152.2	140.9	151.1	146.1	133.1
1982	181.2	161.0	169.7	175.8	180.6	194.7	187.8	166.4
1983	198.7	163.1	177.8	188.8	204.6	226.2	215.7	188.1
1984	250.3	183.3	190.7	228.8	231.4	260.9	246.6	211.4
1985	273.5	203.9	190.7	247.9	264.4	303.2	284.3	247.3
1986	288.1	224.3	190.7	261.3	276.6	317.2	297.4	247.3
1987	302.3	256.3	196.6	277.7	276.6	317.2	297.4	247.3
1988	378.4	271.7	229.5	335.8	364.0	414.1	390.0	331.5
1987 1st Quarter	297.1	231.6	190.7	268.7	276.6	317.2	297.4	247.3
2nd Quarter	299.9	257.0	191.1	275.3	276.6	317.2	297.3	247.3
3rd Quarter	304.6	268.3	191.4	280.5	276.6	317.2	297.4	247.3
4th Quarter	307.5	268.3	213.1	286.4	276.6	317.2	297.4	247.3
1988 1st Quarter	337.7	268.3	224.0	307.4	350.3	397.8	375.0	318.0
2nd Quarter	375.4	268.3	224.0	332.4	356.3	406.3	382.2	323.2
3rd Quarter	393.6	271.0	224.0	344.9	363.9	416.8	391.1	329.7
4th Quarter	406.9	279.1	245.9	358.6	385.3	435.3	411.6	355.1
1988 January	316.4	268.3	224.0	293.3	343.5	388.7	367.1	312.3
February	324.5	268.3	224.0	298.7	352.9	401.3	378.0	320.1
March	372.1	268.3	224.0	330.2	354.5	403.5	379.9	321.5
April	372.0	268.3	224.0	330.1	353.1	401.9	378.4	320.5
May	375.2	268.3	224.0	332.4	355.9	405.8	381.7	322.9
June	378.9	268.3	224.0	334.7	359.9	411.3	386.4	326.3
July	383.1	268.3	224.0	337.4	363.9	416.8	391.1	329.7
August	398.5	271.3	224.0	348.2	363.9	416.8	391.1	329.7
September	399.1	273.4	224.1	349.1	363.9	416.8	391.1	329.7
October	401.9	277.2	245.9	354.9	363.9	416.8	391.1	329.7
November	404.9	277.2	245.9	356.9	396.0	444.6	421.8	367.8
December	414.0	282.9	245.9	364.0	396.0	444.6	421.8	367.8

Sources : Labour Department and  
Central Bank of Sri Lanka.

## Note :

(A) The Index Numbers are calculated on fixed weights based on the numbers employed as at December 31, 1978. The wage rates used in the calculation of Index Numbers are minimum wages for different trades fixed by the Wages Boards. Figures from 1984 have been revised on monthly wages.

(a) The index refers to wage rates of tea growing and manufacturing, rubber growing and manufacturing, coconut, cocoa, cardamoms and pepper growing trades only.

(b) Includes baking, brick and tile manufacturing, coconut manufacturing, printing, textile, tyre and tube manufacturing, coir mattresses and bristle fibre export, hosiery manufacturing, engineering, garment manufacturing, match manufacturing, biscuit and confectionary, tea export and rubber export trades only.

(c) This includes cinema, motor transport and nursing home trades only.

(d) Combined index for workers in agriculture, workers in industry and commerce and services.

(B) The Index for Central Government employees has been revised based on the number of employees and total salaries as at 1st January, 1986. The Index Numbers from January, 1986 have been spliced. The Wage Rates used in the calculation of Index Numbers are the initial, salaries and wages in each respective scale.

(e) A combined index for Non-Executive Officers and Minor Employees.

## Central Bank Trade Indices (1981=100) — Export Value

Category	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988
1. Tea ..	76	96	100	98	129	245	186	144	165	191
2. Rubber ..	86	90	100	80	98	114	89	91	101	128
3. Coconut Products ..	118	86	100	104	134	147	210	152	142	99
4. Minor Agricultural Products ..	65	65	100	101	106	97	87	101	111	176
5. Precious and Semi-Precious Stones ..	162	152	100	227	312	234	290	598	755	1,226
6. Industrial Products ..	47	66	100	119	151	232	243	300	384	442
7. Petroleum Products ..	64	99	100	98	88	111	125	79	78	80
All Exports ..	74	87	100	102	124	184	170	162	190	223

Source : Central Bank of Sri Lanka.

Central Bank Trade Indices (1981 = 100) – Export Price

Category	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988
1. Tea ..	89	95	100	99	147	218	167	123	146	155
2. Rubber ..	89	97	100	81	101	119	97	108	125	169
3. Coconut Products ..	90	104	100	80	101	171	127	89	116	163
4. Minor Agricultural Products ..	85	93	100	110	130	137	141	148	154	180
5. Precious and Semi-precious Stones ..	111	105	100	95	83	84	99	43	53	31
6. Industrial Products	80	89	100	111	122	123	140	203	222	263
7. Petroleum Products	55	76	100	96	120	131	143	69	92	71
All Exports ..	82	92	100	98	125	160	142	126	146	166

Source: Central Bank of Sri Lanka.

## Central Bank Trade Indices (1981 = 100) - Export Volume

Category	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988
1. Tea	85	100	100	99	88	112	111	117	113	123
2. Rubber	97	93	100	99	98	96	91	84	80	75
3. Coconut Products	131	83	100	130	132	86	165	171	123	61
4. Minor Agricultural Products	76	70	100	92	81	71	61	68	72	98
5. Precious and Semi-precious Stones	147	144	100	240	376	280	292	1,385	1,424	3,954
6. Industrial Products	58	74	100	107	123	188	173	148	173	168
7. Petroleum Products	116	130	100	102	74	84	87	114	85	113
All Exports	89	95	100	105	99	116	120	128	130	134

Source: Central Bank of Sri Lanka.

## Central Bank Trade Indices (1981 = 100) - Import Value (a)

Category	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988
1. Consumer Goods ..	97	126	100	90	129	116	148	168	183	243
1.1 Food and Drink	105	134	100	67	109	100	131	140	147	215
1.2 Other Consumer Goods ..	79	108	100	147	178	154	188	235	268	311
2. Intermediate Goods ..	50	80	100	106	107	128	134	127	151	189
2.1 Petroleum ..	36	85	100	118	82	122	110	61	81	78
2.2 Fertilizer ..	57	110	100	40	42	73	103	90	97	153
2.3 Chemicals ..	81	88	100	111	130	172	172	253	249	293
2.4 Wheat ..	16	30	100	70	87	87	155	107	75	156
2.5 Textile and Clothing ..	60	70	100	94	120	133	178	227	282	428
3. Investment Goods ..	74	115	100	114	149	150	119	163	184	211
3.1 Machinery and Equipment ..	68	109	100	103	138	139	126	154	179	192
3.2 Transport Equipment ..	111	169	100	161	170	148	69	180	199	244
3.3 Building Materials ..	62	112	100	105	212	160	161	158	149	196
All Imports ..	64	96	100	104	119	130	134	142	164	204

Source : Central Bank of Sri Lanka.

(a) Revised ; Textile and clothing imports previously classified as consumer goods are now being classified as intermediate goods.



## EXTERNAL TRADE

TABLE 22

Central Bank Trade Indices (1981 = 100) - Import Price (a)

Category	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988
1. Consumer Goods	65	85	100	96	91	93	101	107	126	149
1.1 Food and Drink	53	81	100	87	80	75	75	80	96	117
1.2 Other Consumer Goods	94	93	100	118	118	137	164	173	202	229
2. Intermediate Goods	62	83	100	105	112	119	128	98	111	126
2.1 Petroleum	43	77	100	103	105	108	113	63	78	71
2.2 Fertilizer	69	85	100	91	121	138	140	113	132	114
2.3 Chemicals	84	94	100	113	115	121	132	130	149	165
2.4 Wheat	61	76	100	101	102	114	110	108	91	117
2.5 Textile and Clothing	74	84	100	113	137	141	166	114	128	124
3. Investment Goods	90	98	100	111	117	120	133	173	187	265
3.1 Machinery and Equipment	93	101	100	111	117	117	129	168	191	293
3.2 Transport Equipment	84	96	100	109	116	113	123	145	159	202
3.3 Building Materials	76	82	100	117	122	127	136	207	203	219
All Imports	68	86	100	104	109	114	123	114	129	157

Source : Central Bank of Sri Lanka.

- (a) Revised ; Textile and Clothing imports previously classified as consumer goods are now being classified as intermediate goods.

## Central Bank Trade Indices (1981 = 100) - Import Volume (a)

Category	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988
1. Consumer Goods ...	150	149	100	94	142	125	147	156	144	163
1.1 Food and Drink	197	165	100	77	136	134	175	174	154	183
1.2 Other Consumer Goods ...	84	116	100	124	151	113	115	136	133	136
2. Intermediate Goods ...	81	97	100	101	96	108	105	129	136	151
2.1 Petroleum ...	85	109	100	114	78	113	98	96	105	109
2.2 Fertilizer ...	83	129	100	43	35	53	73	80	73	134
2.3 Chemicals ...	96	94	100	98	113	142	130	194	166	177
2.4 Wheat ...	26	39	100	70	85	77	140	99	83	134
2.5 Textile and Clothing ...	81	83	100	84	88	95	107	199	220	346
3. Investment Goods	82	117	100	103	127	125	90	94	99	79
3.1 Machinery and Equipment ...	73	108	100	93	119	119	98	92	94	66
3.2 Transport Equipment ...	133	177	100	147	147	131	56	124	126	121
3.3 Building Materials ...	83	137	100	90	174	126	118	77	73	90
All Imports ...	94	111	100	100	110	114	109	124	127	130

Source : Central Bank of Sri Lanka.

(a) Revised : Textile and clothing imports previously classified as consumer goods are now being classified as intermediate goods.

## EXTERNAL TRADE

TABLE 24

## Central Bank Trade Indices (1981=100) - Terms of Trade (a)

Year	Export Price Index	Import Price Index	Terms of Trade	Annual Percentage Change Over Previous Year		
				Export Price Index	Import Price Index	Terms of Trade
1979	82.4	67.9	121.4	—	—	—
1980	92.0	86.2	106.7	12	27	- 12
1981	100.0	100.0	100.0	9	16	- 6
1982	97.6	104.1	93.8	- 2	4	- 6
1983	125.2	108.6	115.3	28	4	23
1984	159.6	113.8	140.2	27	5	22
1985	141.6	123.3	114.8	- 11	8	- 18
1986	126.3	114.1	110.7	- 11	- 7	- 4
1987	146.4	128.6	113.8	16	13	3
1988	165.8	157.0	105.6	13	22	- 7

Source : Central Bank of Sri Lanka.

(a) Revised.

# EXTERNAL TRADE

## Expenditure

Period	Animal Products	Vegetable Products				Prepared Foodstuffs			Mineral Products		
		Total	of which			Total	of which		Total	of which	
			I Rice	II Flour	III Wheat & Meslin		I Sugar	II Meat & Fish Preparations		I Crude Oil	II Other Petroleum Products
1973	122	863	270	453	61	342	321	9	310	266	30
1974	121	1,766	720	856	117	225	190	...	926	172	734
1975	130	2,244	1,062	1,002	136	313	248	...	894	851	21
1976	107	1,494	602	671	145	104	64	4	1,196	1,090	74
1977	108	2,006	917	871	144	255	197	10	1,489	1,331	135
1978	420	3,183	689	2,192	136	786	620	13	2,499	2,222	195
1979	548	3,394	884	1,691	296	1,358	929	130	4,143	3,137	809
1980	681	3,818	756	1,788	554	2,441	1,915	157	8,681	7,309	832
1981	488	3,187	859	24	1,871	3,096	2,662	53	9,850	8,643	816
1982	696	2,553	488	59	1,318	1,565	887	157	12,082	10,175	1,319
1983	1,132	3,657	760	105	1,623	2,421	1,582	131	10,750	7,070	2,838
1984	1,078	3,691	87	25	1,636	2,229	919	249	12,812	10,555	1,512
1985	1,268	5,583	843	203	2,894	2,896	1,261	248	11,438	9,514	1,167
1986(a)	1,587	4,890	969	88	2,004	2,770	1,026	214	7,265	5,296	1,231
1st Quarter	342	447	131	...	...	719	212	70	2,517	1,765	566
2nd Quarter	382	2,130	334	71	993	530	132	62	1,599	1,336	142
3rd Quarter	338	1,072	275	6	554	513	264	25	1,465	858	406
4th Quarter	524	1,241	230	11	456	1,007	418	58	1,683	1,337	116
1987(a)	2,130	3,639	482	93	1,410	3,537	790	194	9,928	7,028	2,034
1st Quarter	487	709	47	1	268	684	108	54	2,220	1,337	696
2nd Quarter	581	1,024	91	11	651	968	276	42	2,475	1,936	379
3rd Quarter	444	1,106	116	2	491	978	273	61	2,630	1,849	507
4th Quarter	618	800	228	80	1	907	134	36	2,603	1,906	452
1988(a)	2,925	6,543	1,577	302	2,915	4,512	930	196	8,610	6,717	822
1st Quarter	640	2,245	683	41	870	1,092	199	65	1,851	1,296	208
2nd Quarter	615	1,634	626	114	523	832	26	65	1,540	1,115	201
3rd Quarter	815	1,359	268	85	765	1,117	127	29	1,559	1,276	69
4th Quarter	854	1,304	...	61	757	1,472	579	35	3,660	3,030	345
1988											
January	220	353	143	9	...	435	55	18	255	122	19
February	184	517	237	...	...	316	127	17	678	562	13
March	237	1,375	303	32	870	341	17	30	917	611	175
April	192	461	192	31	74	262	...	15	297	232	16
May	194	751	169	31	449	200	...	22	507	424	20
June	229	422	265	52	...	370	26	28	736	459	165
July	295	114	...	58	...	284	...	8	717	630	18
August	236	916	164	27	604	501	68	17	756	646	25
September	284	329	104	...	161	332	59	4	86	...	26
October	254	122	...	27	...	257	81	7	697	656	20
November	339	137	...	...	...	384	146	10	2,237	1,963	136
December	261	1,045	...	34	757	831	352	18	726	411	189

- (a) Monthly and quarterly data as well as chapter totals may not add up to the annual total due to subsequent adjustments by the Customs.  
 (b) Excluding Bullion and Specie.  
 (c) Unadjusted data.

TABLE 25

on Imports (c)

Rs. Million

Chemicals			Paper Products	Cotton Yarn & Textiles	Base metal	Machi- nery & Equip- ment	Vehicles & Transport Equip- ment	Other	Total(b)
Total	of which								
	I Fertilizer	II Pharma- ceutical Products							
278	111	36	57	175	146	226	91	106	2,715
531	221	44	85	282	210	177	94	137	4,554
454	208	69	106	196	252	322	125	215	5,251
313	99	59	99	289	272	423	183	216	4,645
340	51	81	93	459	265	419	287	289	6,007
1,065	252	157	296	1,217	928	1,800	1,682	809	14,687
1,639	673	232	508	2,323	1,698	2,993	2,586	1,370	22,560
2,467	1,333	234	526	2,308	2,293	4,941	3,445	2,036	33,637
2,418	1,191	171	815	3,159	2,317	5,106	2,684	2,410	35,530
2,120	560	334	782	3,311	2,358	5,605	2,977	2,827	36,876
2,363	627	378	840	3,933	3,015	7,297	3,433	3,180	42,021
3,190	1,052	475	989	4,404	3,161	7,100	4,140	4,119	46,913
3,757	1,462	593	1,363	5,354	3,158	6,129	3,905	4,218	49,069
4,430	1,185	780	1,418	8,082	3,742	7,725	3,882	5,491	51,282
978	284	194	318	1,661	882	1,641	848	1,169	11,522
1,145	269	218	355	1,767	920	1,814	1,119	1,379	13,140
1,149	284	206	345	2,024	869	1,941	989	1,399	12,104
1,158	347	161	399	2,629	1,072	2,330	926	1,546	14,515
4,733	1,290	786	1,850	10,278	4,064	8,407	4,453	6,731	59,750
1,273	469	214	438	2,019	1,085	1,868	1,023	1,556	13,362
1,024	139	239	576	2,377	1,076	2,059	1,301	1,705	15,166
1,154	295	182	430	2,694	947	2,101	901	1,661	15,046
1,283	387	152	405	3,188	954	2,379	1,227	1,813	16,177
6,070	2,087	911	2,247	11,311	5,435	9,678	4,614	8,375	70,320
1,472	597	196	525	2,674	1,116	2,218	1,168	1,813	16,814
1,587	558	217	631	2,825	1,496	2,631	1,348	2,168	17,307
1,521	472	224	592	2,922	1,541	2,374	1,059	2,267	17,126
1,491	460	273	498	2,891	1,281	2,456	1,039	2,127	19,073
391	76	63	192	763	385	519	317	584	4,414
649	375	83	174	877	281	1,011	466	661	5,814
432	146	50	159	1,034	450	688	385	568	6,586
388	109	66	141	782	442	909	465	760	5,099
542	158	77	183	1,188	524	881	301	690	5,961
657	291	74	307	855	530	841	582	718	6,247
594	272	77	140	789	369	652	264	733	4,951
572	177	89	227	1,135	671	938	476	945	7,373
355	23	58	225	998	501	784	319	590	4,803
375	84	61	102	981	356	585	325	624	4,678
529	174	90	189	1,061	477	1,004	316	789	7,462
587	202	122	207	849	448	867	398	714	6,933

Source : Customs, Sri Lanka.

## EXTERNAL TRADE

TABLE 26

## Exports

Value — Rs. Million

Period	Tea		Rubber		Coconut Products			Minor Agricultural Crops Value	Industrial Exports Value	Gems Value	Other Value	Total Exports (a) Value
	Quantity (Mn. Kgs.)	Value	Quantity (Mn. Kgs.)	Value	Kernel Products		Other Products Value					
					Quantity (Mn. Nuts)	value						
1975	212.7	1,931.6	161.0	653.7	845.3	387.5	107.3	114.5	519.4	180.2	39.2	3,933.4
1976	200.0	2,099.7	137.0	889.6	803.3	374.6	119.8	204.2	737.8	261.4	127.8	4,814.9
1977	185.8	3,502.5	135.8	930.6	280.6	334.7	160.8	334.8	941.3	297.9	135.2	6,637.8
1978	192.7	6,400.9	138.0	2,020.6	594.6	971.6	299.4	722.8	1,944.1	531.0	315.9	13,206.3
1979	187.5	5,722.2	128.2	2,491.4	537.0	1,297.6	401.1	887.9	3,737.3	490.1	245.0	15,272.6
1980	184.7	6,170.1	121.0	2,590.4	239.4	753.8	480.5	878.4	5,955.2	663.7	102.9	17,595.0
1981	183.4	6,444.0	132.5	2,889.0	400.8	1,010.7	426.9	1,397.5	7,455.7	632.5	786.8	21,043.1
1982	181.0	6,342.2	131.3	2,322.6	569.4	1,002.6	493.9	1,495.2	8,270.7	684.9	841.6	21,453.7
1983	157.9	8,295.2	125.2	2,851.8	582.3	1,409.1	511.9	1,485.7	8,821.2	940.4	780.9	25,096.2
1984	204.2	15,764.3	126.2	3,301.3	327.1	1,552.7	565.6	1,391.1	12,917.5	616.5	1,237.6	37,346.6
1985	198.0	12,002.8	120.2	2,565.9	934.8	2,383.0	709.6	1,364.6	14,295.1	560.6	2,325.0	36,206.6
1986 (b)	207.8	9,252.8	110.0	2,622.0	1,105.0	1,608.8	780.4	1,499.8	15,877.7	755.1	1,675.7	34,072.4
1st Quarter	38.4	1,766.5	37.0	797.0	352.5	526.3	206.6	465.8	3,827.9	227.4	177.1	7,994.6
2nd Quarter	48.0	2,165.5	20.6	492.8	215.1	303.3	170.0	278.6	3,548.5	101.7	229.9	7,290.3
3rd Quarter	61.2	2,575.8	24.0	601.0	297.8	400.3	214.1	338.8	3,973.4	235.8	969.8	9,309.0
4th Quarter	60.3	2,744.9	28.4	731.2	239.5	378.8	189.7	416.5	4,527.9	190.2	299.3	9,478.5
1987 (b)	201.1	10,653.5	106.0	2,929.3	538.0	1,422.6	717.1	1,714.2	20,004.2	1,447.1	2,244.7	41,132.7
1st Quarter	39.2	2,093.0	25.5	659.7	126.7	274.7	156.1	249.4	3,858.7	284.5	251.3	7,827.4
2nd Quarter	54.0	2,818.2	29.5	763.1	185.4	436.0	216.3	397.9	5,160.2	269.9	560.4	10,622.1
3rd Quarter	53.3	2,791.3	24.0	671.7	114.7	359.8	185.9	512.3	4,570.6	398.5	379.4	9,869.4
4th Quarter	54.7	2,950.9	27.0	834.8	111.3	352.1	158.8	554.7	6,414.7	494.2	325.8	12,813.8
1988 (b)	219.8	12,298.7	99.3	3,705.9	224.1	895.5	643.0	2,561.3	22,674.1	2,070.4	2,078.9	46,927.8
1st Quarter	47.5	2,664.0	29.0	950.4	17.1	52.7	156.5	535.9	5,233.9	573.2	316.8	10,483.4
2nd Quarter	62.3	3,540.0	29.2	1,032.5	37.0	140.7	158.2	661.4	5,933.5	473.6	688.2	12,628.1
3rd Quarter	48.4	2,747.4	14.9	654.2	87.0	367.5	144.1	529.0	5,545.5	560.4	598.1	11,146.1
4th Quarter	61.6	3,347.3	26.1	1,068.8	82.9	334.7	184.2	835.0	5,961.1	463.2	475.9	12,670.2
1988 January	12.9	689.9	11.0	353.6	7.4	21.7	44.5	148.7	1,582.3	201.3	75.8	3,117.9
February	14.2	826.3	8.1	270.2	6.0	18.7	47.4	198.6	1,736.4	147.8	125.0	3,370.4
March	20.4	1,147.7	9.9	326.5	3.7	12.3	64.6	188.7	1,915.2	224.1	116.0	3,995.1
April	21.2	1,279.0	10.9	374.0	8.6	27.0	67.8	289.8	2,049.0	163.9	304.7	4,555.2
May	12.3	703.0	10.2	354.3	5.7	22.7	33.7	120.3	1,590.6	130.1	188.7	3,143.4
June	28.8	1,558.0	8.0	304.2	22.7	91.0	56.7	251.3	2,293.9	179.6	194.8	4,929.5
July	17.3	989.4	5.9	255.2	29.8	123.6	40.7	198.9	2,012.3	168.3	176.6	3,965.0
August	18.0	1,017.9	5.1	226.4	37.7	160.4	64.9	209.1	1,864.8	212.3	248.7	4,004.5
September	13.1	740.0	3.9	172.6	19.5	83.4	38.6	121.0	1,668.4	179.8	172.8	3,176.6
October	18.4	963.2	7.0	305.1	29.5	124.6	58.3	342.1	1,581.4	160.6	234.2	3,769.5
November	22.6	1,228.1	9.3	387.4	27.8	109.9	53.7	229.5	2,416.4	150.1	140.6	4,715.8
December	20.6	1,155.6	9.8	375.8	25.6	100.1	72.2	263.4	1,963.3	152.4	101.2	4,184.0

(a) Adjusted (1980 onwards).

(b) Monthly and quarterly data may not add up to the annual total due to subsequent adjustments made by Customs.

Sources: Customs, Sri Lanka,  
State Gem Corporation,  
Ceylon Petroleum Corporation.

## Exchange Rates Since 16th November 1977(a)

(Rupees per 100 Units of Foreign Currency)

Date	U.S. Dollar		U.K. Pound Sterling		German Deutsche Mark		French Franc		Japanese Yen		Indian Rupee	
	Buying Rate	Selling Rate	Buying Rate	Selling Rate	Buying Rate	Selling Rate	Buying Rate	Selling Rate	Buying Rate	Selling Rate	Buying Rate	Selling Rate
1977 November 16	1597.00	1603.00	2900.00	2911.00	709.00	712.00	328.00	329.50	6.5070	6.5370	184.70	185.50
1977 December 31	1553.00	1559.00	2979.75	2990.75	741.00	744.00	331.45	332.95	6.4730	6.5030	184.60	185.40
1978 December 31	1549.00	1552.00	3164.05	3170.05	854.55	856.15	374.25	374.95	8.0290	8.0440	190.45	190.85
1979 December 31	1543.00	1546.00	3453.50	3459.50	899.20	900.80	385.65	386.35	6.4465	6.4615	193.80	194.20
1980 December 31	1798.50	1801.50	4266.55	4272.55	920.45	922.05	397.15	397.85	8.7475	8.7625	228.55	228.95
1981 December 31	2053.50	2056.50	3906.90	3912.40	906.05	907.25	357.75	358.25	9.3235	9.3365	220.41	220.85
1982 November 9	2092.50	2095.50	3466.55	3472.05	808.45	809.65	286.55	287.05	7.6550	7.6680	214.09	214.51
November* (10b)	2102.25	2103.75	*3500.02		*816.60		*289.11		*7.8026		*214.30	
December 31	2131.25	2132.75	3461.30		898.06		317.26		9.1228		215.97	
1983 December 31	2499.25	2500.75	3589.38		910.50		297.44		10.7124		235.31	
1984 December 31	2627.25	2628.75	3051.11		834.95		272.76		10.4973		211.92	
1985 December 31	2740.00	2741.50	3957.64		1110.74		361.67		13.6017		225.75	
1986 December 31	2851.25	2852.75	4179.61		1467.27		443.37		17.9371		216.45	
1987 January 31	2858.75	2860.25	4384.47		1601.06		480.02		18.7730		220.91	
February 28	2873.25	2874.75	4414.46		1575.66		473.05		18.7788		220.13	
March 31	2876.75	2879.75	4632.54		1597.25		479.51		19.6736		222.72	
April 30	2892.75	2895.75	4813.14		1617.80		484.84		20.7622		228.43	
May 31	2900.75	2903.75	4724.86		1594.20		478.25		20.1755		223.10	
June 30	2925.00	2928.00	4694.54		1599.18		479.24		19.9448		227.04	
July 31	2946.50	2949.50	4705.01		1587.81		477.18		19.5426		225.53	
August 31	2973.50	2976.50	4852.23		1639.75		490.92		20.9212		227.29	
September 30	3010.50	3013.50	4899.62		1637.13		491.84		20.5268		229.92	
October 31	3043.50	3046.50	5222.33		1755.55		521.63		21.9809		234.70	
November 30	3050.00	3053.00	5563.49		1857.61		544.28		23.0389		233.89	
December 31	3074.75	3077.75	5717.21		1928.26		569.36		24.9089		240.43	
1988 January 31	3080.75	3083.75	5488.87		1849.87		548.59		24.2420		235.42	
February 29	3083.50	3086.50	5474.33		1830.75		540.66		24.0865		236.50	
March 31	3088.25	3091.25	5796.37		1895.73		548.36		24.6982		237.81	
April 30	3093.00	3096.00	5801.72		1854.10		545.41		24.8524		233.11	
May 31	3098.00	3101.00	5770.34		1815.60		538.67		24.8656		231.74	
June 30	3129.50	3132.50	5358.08		1727.26		511.73		23.9520		222.82	
July 31	3198.50	3201.50	5524.80		1714.90		508.58		24.1327		224.80	
August 31	3284.50	3287.50	5550.05		1758.63		517.85		24.3498		230.04	
September 30	3297.50	3300.50	5555.35		1753.39		515.28		24.5407		226.88	
October 31	3295.00	3298.00	5844.69		1863.69		545.82		26.3089		221.14	
November 30	3295.75	3298.75	6091.67		1901.03		556.69		27.0599		220.08	
December 31	3301.75	3304.75	5907.86		1847.97		541.21		26.3102		218.48	

Source : Central Bank of Sri Lanka.

- (a) From the mid-night of 15th November 1977, the Sri Lanka Rupee was allowed to float and daily buying and selling rates of major currencies for telegraphic transfers by commercial banks were announced by the Central Bank.
- (b) From 10th November 1982, the Central Bank's foreign exchange transactions with commercial banks were carried out exclusively in U.S. Dollars and the spot buying and selling rates for the U.S. Dollar for transactions with commercial banks were announced by the Central Bank (in the morning of every working day.)
- \* From this date onwards Middle Rates are given for all major currencies except the U.S. Dollar.

# EXTERNAL FINANCE

## Balance of Payments — Analytic

Item	SDR Million									
	1979	1980	1981	1982	1983	1984	1985	1986	1987(a)	1988(b)
1. Merchandise ..	- 362	- 758	- 693	- 890	- 801	- 453	- 711	- 649	- 525	- 574
Exports (f.o.b.) ..	759	818	903	918	993	1,427	1,296	1,029	1,077	1,093
Imports (c.i.f.) ..	1,121	1,576	1,596	1,808	1,794	1,880	2,007	1,678	1,602	1,667
2. Services ..	+ 37	+ 40	+ 4	- 13	- 56	- 66	- 133	- 109	- 121	- 126
Receipts ..	149	214	265	304	320	329	323	323	307	293
Payments ..	112	174	261	317	376	395	456	432	428	419
3. Goods and Services (1+2) ..	- 325	- 718	- 689	- 903	- 857	- 519	- 844	- 758	- 646	- 700
4. Transfers (Net) ..	+ 148	+ 211	+ 308	+ 387	+ 416	+ 468	+ 434	+ 395	+ 381	+ 376
Private (Net) ..	37	105	172	240	256	270	262	242	242	234
Official (Net) ..	111	106	136	147	160	198	172	153	139	142
5. Current Account Balance (3+4) ..	- 177	- 507	- 381	- 516	- 441	- 51	- 410	- 363	- 265	- 324
6. Non-monetary Capital (Net) ..	164	306	341	477	420	335	328	279	218	193
Direct Investment	36	33	42	58	35	32	24	24	45	41
Private long-term (Net) ..	7	31	45	176	88	5	31	15	10	22
Private short-term (Net) ..	—	121	30	7	37	25	3	11	30	10
Government long-term (Net)	121	121	224	237	260	333	270	251	153	164
Inflows ..	166	201	266	304	347	398	342	350	265	286
Outflows ..	45	80	42	67	87	65	72	99	112	122
7. Valuation Adjustments ..	—	—	—	—	—	—	—	—	—	—
8. Errors and Omissions	+ 36	+ 23	+ 2	+ 21	+ 22	+ 13	- 29	+ 10	- 25	+ 30
9. SDR Allocations ..	12	12	12	—	—	—	—	—	—	—
10. Overall Balance (5+6+7+8+9) ..	+ 35	- 166	- 26	- 18	+ 1	+ 297	- 111	- 74	- 72	- 101
11. Monetary Movements (- Surplus) ..	+ 35	+ 166	+ 26	+ 18	- 1	- 297	+ 111	+ 74	+ 72	+ 101
Average Exchange Rate SLR/SDR										
Current Account G.D.P. ratio (%)										
Current A/c. without grants G.D.P. ratio (%)										

(a) Revised.

(b) Provisional.

Note: All transactions in the monetary sector are converted at end of period rates.



## Presentation 1979-1988

Rs. Million									
1979	1980	1981	1982	1983	1984	1985	1986	1987(a)	1988(b)
- 7,288	- 16,312	- 15,616	- 20,403	- 20,168	- 11,850	- 19,801	- 21,389	- 20,005	- 24,512
15,282	17,603	20,507	21,098	25,038	37,198	35,728	33,893	41,097	46,764
22,570	33,915	36,123	41,501	45,206	49,048	55,529	55,282	61,102	71,276
+ 739	+ 859	+ 82	- 314	- 1,411	- 1,735	- 3,647	- 3,616	- 4,625	- 5,403
2,992	4,605	6,019	6,962	8,033	8,567	8,926	10,601	11,721	12,524
2,253	3,746	5,937	7,276	9,444	10,302	12,573	14,217	16,346	17,927
- 6,549	- 15,453	- 15,534	- 20,717	- 21,579	- 13,585	- 23,448	- 25,005	- 24,630	- 29,915
+ 2,993	+ 4,541	+ 7,036	+ 8,873	+ 10,457	+ 12,185	+ 12,040	+ 13,097	14,537	16,074
754	2,260	3,918	5,494	6,441	7,031	7,212	7,983	9,226	9,998
2,239	2,281	3,118	3,379	4,016	5,154	4,828	5,114	5,311	6,076
- 3,556	- 10,912	- 8,498	- 11,844	- 11,122	- 1,400	- 11,408	- 11,909	- 10,093	- 1,3841
3,306	6,585	7,691	10,954	10,616	8,755	9,062	9,094	8,408	8,232
732	710	947	1,323	887	829	679	784	1,727	1,732
141	667	1,019	4,046	2,233	119	847	514	437	947
1	2,604	605	148	885	648	120	377	1,217	438
2,432	2,604	5,120	5,437	6,611	8,693	7,416	8,173	5,901	7,009
3,350	4,326	6,087	6,954	8,788	10,387	9,422	11,425	10,162	12,243
918	1,722	967	1,517	2,177	1,694	2,006	3,252	4,261	5,234
- 18	+ 607	- 39	- 124	+ 82	- 39	+ 1,491	+ 1,371	+ 1,841	+ 6
+ 820 241	+ 495 258	+ 188 252	+ 5	+ 766	- 254	- 96	- 681	- 1,957	+ 603
+ 793	- 2,967	- 406	- 1,009	+ 342	+ 7,062	- 1,060	- 2,124	- 1,801	- 5,000
- 793	+ 2,967	+ 406	+ 1,009	- 342	- 7,062	+ 1,060	+ 2,124	+ 1,801	+ 5,000
20.13	21.52	22.67	22.98	25.16	26.08	27.63	32.90	38.10	42.76
- 6.79	- 16.40	- 10.00	- 11.93	- 9.15	- 0.87	- 6.97	- 6.67	- 5.11	- 6.00
- 11.06	- 19.83	- 13.67	- 15.34	- 12.45	- 4.23	- 9.90	- 9.47	- 7.81	- 8.06

# EXTERNAL FINANCE

## Balance of Payments

Item	1986		
	Credit	Debit	Net
<b>Goods and Services</b>			
1. Merchandise .. ..	33,893.2	55,283.5	- 21,390.3
2. Non-monetary Gold .. ..	—	—	—
3. Freight and Merchandise Insurance .. ..	354.2	120.0	+ 234.2
4. Other Transportation .. ..	2,405.6	2,724.2	- 318.6
4.1 Passenger fares .. ..	909.8	1,044.4	- 134.6
4.2 Port expenditures .. ..	1,490.4	679.8	+ 810.6
4.3 Other .. ..	5.4	1,000.0	- 994.6
5. Travel .. ..	2,326.3	1,518.3	+ 808.0
6. Investment Income .. ..	1,893.0	5,763.9	- 3,870.9
6.1 Direct Investment .. ..	15.3	516.4	- 501.1
6.2 Other .. ..	1,877.7	5,247.5	- 3,369.8
7. Government Expenditure n.i.e. .. ..	383.0	507.6	- 124.6
8. Other Services .. ..	3,239.3	3,583.8	- 344.5
8.1 Non-Merchandise Insurance .. ..	899.6	867.1	+ 32.5
8.2 Other .. ..	2,339.7	2,716.7	- 377.0
Total Goods and Services .. ..	44,494.6	69,501.3	- 25,006.7
<b>Transfer Payments</b>			
9. Private .. ..	8,872.8	890.3	+ 7,982.5
10. Official .. ..	5,114.3	—	+ 5,114.3
Total Current Account .. ..	58,481.7	70,391.6	- 11,909.9
<b>Capital and Monetary Gold</b>			
<b>Non-Monetary Sector</b>			
11. Direct Investment .. ..	22,979.9	13,885.8	+ 9,094.1
12. Other Private Long-term .. ..	810.4	26.3	+ 784.1
13. Other Private Short-term .. ..	2,345.5	1,831.4	+ 514.1
14. Other Private Short-term .. ..	8,398.7	8,775.5	- 376.8
14. Central Government .. ..	11,425.3	3,252.6	+ 8,172.7
14.1 Long-term loans .. ..	10,227.2	2,738.9	+ 7,488.3
14.2 Other Long-term .. ..	1,198.1	513.7	+ 684.4
14.3 Other Short-term .. ..	—	—	—
<b>Monetary Sector</b>			
15. Government-Assets .. ..	6,005.8	3,881.6	+ 2,124.2
16. Government-Liabilities .. ..	270.4	33.3	+ 237.1
17. Commercial Banks-Assets .. ..	346.6	1,423.7	- 1,077.1
18. Commercial Banks-Liabilities .. ..	1,258.1	46.3	+ 1,211.8
19. Central Bank-Assets .. ..	2,332.2	276.9	+ 2,055.3
20. Central Bank-Liabilities .. ..	184.5	245.4	- 60.9
21. Transactions with I.M.F. .. ..	1,614.0	1,856.0	- 242.0
22. Allocation of SDRs .. ..	—	—	—
23. Valuation Adjustments .. ..	1,371.1	—	+ 1,371.1
24. Monetary Gold .. ..	—	—	—
25. Errors and Omissions .. ..	—	679.5	- 679.5

(a) Revised.

(b) Provisional.

The balance of payments data are largely based on exchange control records. The above presentation conforms as far as possible to international practice as followed by the International Monetary Fund in their Balance of Payments Year Book and International Financial Statistics.

- Item 1. Exports are recorded on f.o.b. valuation ; imports on c.i.f. value.
- Item 5. Includes educational remittances and official travel. Passage collection by foreign shipping and airlines are included in Item 4.1-Passenger fares.
- Item 10. Indicates outright grants received in the form of food aid, commodity aid and project aid.
- Item 14.2 Credit entries refer mainly to an increase in liabilities resulting from imports under Trade Credits. The debit entries in respect of such imports are in the merchandise account and are recorded on an arrivals basis. Debit entries refer to a decline in liabilities and are recorded at the time of settlement of payment for such imports.

TABLE 29

for 1986 - 1988

Rs. Million

1987(a)			1988(b)		
Credit	Debit	Net	Credit	Debit	Net
41,091.0	61,102.3	- 20,005.3	46,763.8	71,275.7	- 24,511.9
408.0	164.2	+ 243.8	401.6	196.1	+ 205.5
2,958.2	3,176.4	- 218.2	3,495.8	3,482.7	+ 13.1
1,001.2	1,289.4	- 288.2	1,124.7	1,220.1	- 95.4
1,932.6	911.7	+ 1,020.9	2,340.7	1,110.6	+ 1,230.1
24.4	975.3	- 950.9	30.4	1,152.0	- 1,121.6
2,107.2	1,849.2	+ 258.0	1,964.0	2,108.4	- 144.4
2,055.5	6,754.5	- 4,699.0	2,180.7	7,679.5	- 5,498.8
8.4	1,033.6	- 1,025.2	9.1	627.4	- 618.3
2,047.1	5,720.9	- 3,673.8	2,171.6	7,052.1	- 4,880.5
608.6	563.5	+ 45.1	714.9	666.5	+ 48.4
3,584.2	3,838.2	- 254.0	3,767.5	3,794.1	- 26.6
255.5	525.8	- 270.3	293.3	583.8	- 290.5
3,328.7	3,312.4	+ 16.3	3,474.2	3,210.3	+ 263.9
52,818.7	77,448.3	- 24,629.6	59,288.3	89,203.0	- 29,914.7
10,323.8	1,098.0	+ 9,225.8	11,194.2	1,196.4	+ 9,997.8
5,311.1	—	+ 5,311.1	6,076.5	—	+ 6,076.5
68,453.6	78,546.3	- 10,092.7	76,559.0	90,399.4	- 13,840.4
22,119.8	13,712.0	+ 8,407.8	23,933.5	15,702.3	+ 8,231.2
1,765.7	39.2	+ 1,726.5	1,798.0	66.2	+ 1,731.8
2,358.7	2,795.3	- 436.6	1,790.8	2,738.2	- 947.4
7,833.7	6,616.3	+ 1,217.4	8,101.4	7,663.4	+ 438.0
10,161.7	4,261.2	+ 5,900.5	12,243.3	5,234.5	+ 7,008.8
9,132.9	2,134.6	+ 6,998.3	10,443.2	2,745.9	+ 7,697.3
1,028.8	2,126.6	- 1,097.8	1,800.1	2,488.6	- 688.5
7,689.2	5,888.0	+ 1,801.2	16,087.1	11,087.6	+ 4,999.5
866.8	93.8	+ 773.0	34.3	9.9	+ 24.4
235.3	2,697.3	- 2,462.0	919.0	1,513.8	- 594.8
2,424.0	—	+ 2,424.0	1,400.2	—	+ 1,400.2
1,188.2	481.0	+ 707.2	6,416.4	5,193.6	+ 1,222.8
1,855.3	50.4	+ 1,804.9	—	1,688.3	- 1,688.3
1,119.6	2,565.5	- 1,445.9	7,317.2	2,682.0	+ 4,635.2
1,841.2	—	+ 1,841.2	574.1	567.5	+ 6.6
—	1,957.5	- 1,957.5	603.1	—	+ 603.1

Source : Central Bank of Sri Lanka.

Items 15.20 The change in capital of the monetary sector is based on local records.

Item 21 The figures shown in the credit column relate to drawings from the International Monetary Fund and the increase in liabilities to the I. M. F., in Sri Lanka Rupees arising from changes in the representative rate of the SDR. Figures in the debit column are in respect of repurchases or repayments, made in instalments to the I. M. F. in respect of earlier drawings. Subscriptions to the I. M. F. consequent to successive increases in Sri Lanka's quota are also shown in the debit column.

# EXTERNAL FINANCE

## Balance of Payments

Item	1986		
	Credit	Debit	Net
<b>Goods and Services</b>			
1. Merchandise ..	1,029.5	1,678.4	- 648.9
2. Non-monetary Gold ..	—	—	—
3. Freight and Merchandise Insurance ..	10.7	3.6	+ 7.1
4. Other Transportation ..	72.9	83.1	- 10.2
4.1 Passenger fares ..	27.5	31.7	- 4.2
4.2 Port expenditure ..	45.2	20.7	+ 24.5
4.3 Other ..	0.2	30.7	- 30.5
5. Travel ..	71.3	46.0	+ 25.3
6. Investment Income ..	58.2	175.3	- 117.1
6.1 Direct Investment ..	0.4	16.0	- 15.6
6.2 Other ..	57.8	159.3	- 101.5
7. Government Expenditure n.i.e. ..	11.7	15.4	- 3.7
8. Other Services ..	98.3	109.0	- 10.7
8.1 Non-merchandise Insurance ..	27.4	26.4	+ 1.0
8.2 Other ..	70.9	82.6	- 11.7
Total Goods and Services ..	1,352.6	2,110.8	- 758.2
<b>Transfer Payments</b>			
9. Private ..	269.2	27.1	+ 242.1
10. Official ..	153.2	—	+ 153.2
Total Current Account ..	1,775.0	2,137.9	- 362.9
<b>Capital and Monetary Gold</b>			
<b>Non-monetary Sector</b>			
11. Direct Investment ..	703.6	424.2	+ 279.4
12. Other Private Long-term ..	25.0	0.7	+ 24.3
13. Other Private Short-term ..	71.4	55.9	+ 15.5
14. Central Government ..	257.4	268.6	- 11.2
14.1 Long-term loans ..	349.8	99.0	+ 250.8
14.2 Other Long-term ..	313.2	82.6	+ 230.6
14.3 Other Short-term ..	36.6	16.4	+ 20.2
<b>Monetary Sector</b>			
15. Government-Assets ..	173.9	100.2	+ 73.7
16. Government-Liabilities ..	11.6	0.1	+ 11.5
17. Commercial Banks-Assets ..	—	—	—
18. Commercial Banks-Liabilities ..	19.7	24.5	- 4.8
19. Central Bank-Assets ..	24.9	8.8	+ 16.1
20. Central Bank-Liabilities ..	112.5	—	+ 112.5
21. Transactions with I.M.F. ..	5.2	8.3	- 3.1
22. Allocation of SDRs ..	—	58.5	- 58.5
23. Valuation Adjustments ..	—	—	—
24. Monetary Gold ..	—	—	—
25. Errors and Omissions ..	9.8	—	+ 9.8

(a) Revised

(b) Provisional.

The balance of payments data are largely based on exchange control records. The above presentation conforms as far as possible to international practice as followed by the International Monetary Fund in their Balance of Payments Year book and International Financial Statistics.

Item 1. Exports are recorded on f.o.b. valuation ; imports on c.i.f. value.

Item 5. Includes educational remittances and official travel. Passage collections by foreign shipping and airlines are included in Item 4.1-Passenger fares.

Item 10. Indicates outright grants received in the form of food aid, commodity aid and project aid.

Item 14.2 Credit entries refer mainly to an increase in liabilities resulting from imports & under Trade Credits. The debit entries in respect of such imports are in the 14.3 merchandise account and are recorded on an arrival basis. Debit entries refer to a decline in liabilities and are recorded at the time of settlement of payment for such imports.

TABLE 30

for 1986-1988

SDR Million

1987(a)			1988(b)		
Credit	Debit	Net	Credit	Debit	Net
1,077.1	1,602.3	- 525.2	1,093.2	1,667.1	- 573.9
10.7	4.3	+ 6.4	9.6	4.6	+ 5.0
78.4	82.5	- 4.1	81.9	81.4	+ 0.5
26.3	33.4	- 7.1	26.4	28.4	- 2.0
51.5	23.7	+ 27.8	54.8	26.0	+ 28.8
0.6	25.4	- 24.8	0.7	27.0	- 26.3
55.1	48.3	+ 6.8	46.1	49.3	- 3.2
53.4	177.2	- 123.8	50.8	179.5	- 128.7
0.2	26.6	- 26.4	0.2	14.8	- 14.6
53.2	150.6	- 97.4	50.6	164.7	- 114.1
15.7	14.8	+ 0.9	16.7	15.6	+ 1.1
94.0	100.7	- 6.7	88.6	88.8	- 0.2
6.6	13.9	- 7.3	6.8	13.6	- 6.8
87.4	86.8	+ 0.6	81.8	75.2	+ 6.6
1,384.4	2,030.1	- 645.7	1,386.9	2,086.3	- 699.4
270.3	28.8	+ 241.5	261.6	28.0	+ 233.6
139.2	—	+ 139.2	142.1	—	+ 142.1
1,793.9	2,058.9	- 265.0	1,790.6	2,114.3	- 323.7
577.6	359.4	+ 218.2	559.7	367.4	+ 192.3
45.6	1.0	+ 44.6	41.9	1.6	+ 40.3
62.4	72.7	- 10.3	41.9	64.2	- 22.3
204.7	174.2	+ 30.5	189.6	179.2	+ 10.4
264.9	111.5	+ 153.4	286.3	122.4	+ 163.9
238.8	55.9	+ 182.9	244.2	64.2	+ 180.0
26.1	55.6	- 29.5	42.1	58.2	- 16.1
170.2	98.1	+ 72.1	349.8	248.9	+ 100.9
23.5	1.1	+ 22.4	0.9	0.4	+ 0.5
8.7	26.0	- 17.3	9.4	18.9	- 9.5
25.2	—	+ 25.2	28.3	—	+ 28.3
71.2	—	+ 71.2	157.8	126.7	+ 31.1
41.6	1.7	+ 39.9	—	38.8	- 38.8
—	69.3	- 69.3	153.4	64.1	+ 89.3
—	—	—	—	—	—
—	—	—	—	—	—
—	25.3	- 25.3	30.5	—	+ 30.5

Source : Central Bank of Sri Lanka.

Items 15-20 The change in capital of the monetary sector is based on local records.

Item 21 The figures shown in the credit column relate to drawings from the International Monetary Fund. Figures in the debit column are in respect of repurchases or repayments, made in instalments to the I.M.F., in respect of earlier drawings. Subscriptions to the I.M.F. consequent to successive increases in Sri Lanka's quota, are also shown in the debit column.

# EXTERNAL FINANCE

## External Assets

End of Period		Government (a)	Government Agencies and Institutions(b)	Currency Board/ Central Bank(c)
1940	..	29.3	67.2	80.2
1945	..	420.6	142.3	460.5
1950	..	76.8	265.7	156.5
1955	..	111.7	237.2	655.2
1960	..	20.0	219.4	190.2
1961	..	18.9	223.2	184.7
1962	..	22.7	227.6	152.1
1963	..	15.7	227.1	114.2
1964	..	0.8	107.0	135.9
1965	..	11.3	54.6	282.2
1966	..	4.8	57.3	143.0
1967	..	3.7	64.9	260.4
1968	..	1.8	68.4	235.5
1969	..	1.2	72.3	165.2
1970	..	0.4	57.6	194.0
1971	..	12.4	62.3	238.2
1972	..	53.7	67.3	285.4
1973	..	3.3	70.7	480.5
1974	..	0.5	74.3	420.1
1975	..	0.7	0.2	438.0
1976	..	6.6	0.2	822.8
1977	..	3.5	0.4	4,326.5
1978	..	27.9	0.5	6,132.4
1979	..	10.4	0.5	7,960.2
1980	..	14.4	0.6	4,404.3
1981	..	135.1	0.6	6,743.2
1982	..	414.6	0.5	7,233.5
1983	..	196.3	0.5	7,703.9
1984	..	988.9	0.5	12,734.3
1985	..	1,038.7	0.6	11,602.3
1986	1st Quarter	1,044.6	0.6	11,339.1
	2nd Quarter	774.1	0.7	11,616.0
	3rd Quarter	789.9	0.6	10,502.0
	4th Quarter	801.6	0.6	9,547.0
1987	1st Quarter	817.1	0.7	9,892.4
	2nd Quarter	849.6	0.7	9,316.1
	3rd Quarter	895.3	0.7	8,704.2
	4th Quarter	28.3	0.9	8,839.8
1988	January	31.3	0.8	8,139.3
	February	34.8	0.8	8,182.5
	March	35.3	0.8	14,033.4
	April	33.9	0.9	12,984.6
	May	31.4	0.9	11,651.6
	June	29.5	0.8	11,159.9
	July	29.4	0.8	9,851.1
	August	28.2	0.8	9,298.4
	September	32.5	0.8	9,549.3
	October	30.3	0.9	10,610.2
	November	28.6	0.9	9,528.9
	December	3.9	0.9	7,617.0

*Noté :* The figures in the above table differ from statistics on external assets published in the Annual Reports and Bulletins up to December 1961. The differences that occur are explained more fully in the footnotes that follow.

- (a) Figures upto 1959 include War Loan re-lent to U. K. Government, less the part held by the Currency Board, Central Bank. Figures upto 1952 agree with previously published statistics. Any difference thereafter is due to the inclusion of balances due to Sri Lanka under payments agreement with the People's Republic of China. Except for these balances which are recorded according to local records, the basis of valuation throughout is at face value according to records abroad.
- (b) As previously published i.e. at face value according to records abroad. Includes foreign assets held by the Sterling Loans Sinking Funds.

TABLE 31

of Sri Lanka.

Rs. Million.

Commercial Banks(d)	Total External Assets	Changes in Total External Assets Between Periods	Total External Assets Net of Sterling Loans Sinking Funds
147.7	324.4	—	309.3
236.5	1,259.9	+ 935.5	1,229.0
225.3	1,132.9	- 127.0	1,083.0
224.7	1,228.8	+ 95.9	1,154.5
111.7	541.3	- 687.5	457.7
104.9	531.7	- 9.6	440.9
101.5	503.9	- 27.8	406.7
105.3	462.3	- 41.6	358.8
107.3	351.0	- 111.3	304.7
91.8	439.9	+ 88.9	407.6
112.5	317.6	- 122.3	281.9
119.9	448.9	+ 131.3	407.0
157.3	463.0	+ 14.1	417.4
138.4	377.1	- 85.9	327.5
150.6	402.6	+ 25.5	366.6
185.2	498.1	+ 95.5	456.0
320.3	726.7	+ 228.6	680.1
296.7	851.2	+ 124.5	801.2
393.9	888.8	+ 37.6	835.3
395.0	833.9	- 54.9	833.9
572.6	1,402.2	+ 568.3	1,402.2
1,242.9	5,573.3	+ 4,171.1	5,573.3
1,316.2	7,477.0	+ 1,903.7	7,477.0
1,681.2	9,652.3	+ 2,175.3	9,652.3
2,346.9	6,766.2	- 2,886.1	6,766.2
2,343.3	9,222.2	+ 2,456.0	9,222.2
3,585.1	11,233.7	+ 2,011.5	11,233.7
5,125.5	13,026.2	+ 1,792.5	13,026.2
5,217.8	18,941.5	+ 5,915.3	18,941.5
5,725.8	18,367.4	- 574.1	18,367.4
6,320.1	18,704.4	+ 337.0	18,704.4
5,973.5	18,364.3	- 340.1	18,364.3
6,438.4	17,730.9	- 633.4	17,730.9
6,802.9	17,152.1	- 578.8	17,152.1
7,202.8	17,913.0	+ 760.9	17,913.0
6,967.5	17,133.9	- 779.1	17,133.9
7,940.7	17,540.9	+ 407.0	17,540.9
9,264.9	18,133.9	+ 593.0	18,133.9
9,474.3	17,645.7	- 488.2	17,645.7
9,302.1	17,520.2	- 125.5	17,520.2
8,696.6	22,766.1	+ 5,245.9	22,766.1
8,382.0	21,401.4	- 1,364.7	21,401.4
9,304.7	20,718.6	- 682.8	20,718.6
8,345.9	19,536.1	- 1,182.5	19,536.1
9,103.6	18,985.1	- 551.0	18,985.1
8,757.7	18,085.1	- 900.0	18,085.1
9,079.8	18,662.4	+ 577.3	18,662.4
9,550.3	20,191.7	+ 1,529.3	20,191.7
9,065.5	18,623.9	- 1,567.8	18,623.9
9,859.7	17,481.5	- 1,142.4	17,481.5

Source : Central Bank of Sri Lanka.

(c) The assets of the Currency Board were transferred to the Central Bank on August 28, 1950. Figures upto 1949 are as previously published. Thereafter, the figures are as published under the International Reserve in the balance sheet of the Central Bank. The International Reserve also includes balances due to Sri Lanka on bilateral clearing accounts other than with the People's Republic of China.

(d) All figures are according to local records, and upto 1947 are as previously published. From 1949 they agree with foreign balances of commercial banks. These balances are the sum of foreign currency on hand and balances due from banks abroad and export bills purchased and discounted.

## External Debt Outstanding 1987-1988

(Disbursed)

Item	Rs. Million		SDR Million	
	1987	1988(a)	1987	1988(a)
<b>A. Long and Medium-Term</b>				
1. Government	112,424.3	125,145.6	2,598.5	2,826.1
(i) Multilateral	31,087.6	36,078.7	718.5	814.7
of which: IBRD	1,694.6	888.7	39.2	20.0
IDA	19,161.9	21,681.6	442.9	489.6
IMF Trust Fund	1,476.8	812.8	34.1	18.4
(ii) Bilateral	69,891.5	78,407.6	1,615.5	1,770.6
(iii) Financial Markets	10,920.1	10,320.0	252.4	233.1
(iv) Suppliers' Credits	525.1	339.3	12.1	7.7
2. Public Corporations with Government Guarantee	8,811.5	8,551.7	206.2	193.0
(i) Multilateral	1,090.7	1,140.2	25.2	25.7
of which: IBRD	1,090.7	1,140.2	25.2	25.7
IDA	—	—	—	—
(ii) Bilateral	—	—	—	—
(iii) Financial Markets	7,714.9	7,405.1	180.9	167.2
(iv) Suppliers' Credits	5.9	6.4	0.1	0.1
3. Private Sector with Government Guarantee	4,141.6	4,359.0	95.6	98.4
(i) Multilateral	—	—	—	—
of which: IBRD	—	—	—	—
IDA	—	—	—	—
(ii) Bilateral	—	—	—	—
(iii) Financial Markets	3,489.5	3,636.2	80.6	82.1
(iv) Suppliers' Credits	652.1	722.6	15.0	16.3
4. Public Corporations without Government Guarantee	307.0	288.5	7.1	6.5
(i) Financial Markets	298.4	279.1	6.9	6.3
(ii) Suppliers' Credits	8.6	9.4	0.2	0.2
5. Private Sector without Government Guarantee	4,630.6	5,786.2	107.0	130.6
(i) Financial Markets	4,627.4	5,683.6	106.9	128.3
(ii) Suppliers' Credits	3.2	102.6	0.1	2.3
(iii) Other Private	—	—	—	—
<b>Total</b>	<b>139,315.0</b>	<b>144,131.0</b>	<b>3,014.4</b>	<b>3,254.6</b>
of which: (i) Multilateral	32,178.3	37,218.9	743.7	840.4
(ii) Bilateral	69,891.5	78,407.6	1,615.5	1,770.6
(iii) Financial Markets	27,050.3	27,324.2	627.7	617.0
(iv) Suppliers' Credits	1,194.9	1,180.3	27.5	26.6
(v) Other Private	—	—	—	—
<b>B. Short-Term and Other</b>	<b>14,574.2</b>	<b>18,417.4</b>	<b>357.2</b>	<b>424.6</b>
(i) IMF Drawings	6,225.6	10,860.8	164.7	254.0
(ii) Bank Borrowings	1,801.6	231.2	41.3	5.2
(iii) Other (b)	6,547.0	7,325.4	151.2	165.4
<b>C. Total Outstanding Debt (A+B)</b>	<b>144,889.2</b>	<b>162,548.4</b>	<b>3,371.6</b>	<b>3,679.2</b>

Source: Central Bank of Sri Lanka.

(a) Provisional

(b) Includes acceptance credits of the Ceylon Petroleum Corporation, trade credits and borrowings of GCEC enterprises and other approved institutions from FCBUs.



# GOVERNMENT FINANCE

## Summary of Government

Item	1980	1981	1982
<b>1. Revenue</b>	<b>14,068</b>	<b>16,228</b>	<b>17,809</b>
<b>2. Expenditure</b>	<b>30,035</b>	<b>31,094</b>	<b>37,900</b>
2.1 Recurrent expenditure	13,249	16,005	20,110
2.2 Capital expenditure	13,546	13,373	18,669
Of which : Amortization payments	1,502	1,608	2,612
2.3 Advance accounts	3,240	1,716	- 879
<b>3. Budget deficit</b>	<b>15,967</b>	<b>14,866</b>	<b>20,091</b>
<b>4. Amortization payments*</b>	<b>1,502</b>	<b>1,608</b>	<b>2,612</b>
<b>5. Net cash deficit</b>	<b>14,464</b>	<b>13,258</b>	<b>17,479</b>
<b>6. Financing of budget deficit</b>			
6.1 Domestic non-market borrowing	- 216	400	1,713
6.2 Domestic market borrowing	9,518	6,296	9,899
6.2.1 Non-bank borrowing	2,700	2,379	5,894
6.2.2 Bank borrowing	6,818	3,917	4,006
6.3 Use of cash balances	- 72	38	- 315
6.4 Foreign loans and grants	6,735	8,208	8,794
<b>7. Financing of net cash deficit</b>			
7.1 Domestic non-market borrowing	487	363	1,664
7.2 Domestic market borrowing	8,887	5,331	8,010
7.2.1 Non-bank borrowing	2,094	1,446	4,020
7.2.2 Bank borrowing	6,793	3,885	3,990
7.3 Use of cash balances	- 72	38	- 315
7.4 Foreign loans and grants	6,136	7,602	8,120

(a) As given in Government Accounts.

(b) Adjusted for anticipated under expenditure of Rs. 1,044 million in 1988 and Rs. 1,484 million of recurrent expenditure and Rs. 1,914 million of capital expenditure in 1989.

TABLE 33

## Fiscal Operations (a)

Rs. Million

1983	1984	1985	1986	1987	1988		1989
					Approved Estimates	Provisional	Approved Estimates
25,210	37,731	39,010	41,644	44,900	49,260	46,222	61,020
46,839	53,592	64,685	69,715	72,242	85,436	88,847	105,015
23,963	28,926	33,842	34,772	38,816	40,716(b)	47,730	57,891(b)
21,456	21,750	30,529	35,112	34,606	44,620	39,367	46,724(b)
5,025	2,229	6,897	7,525	5,592	9,867	8,771	9,793
1,120	2,916	314	- 170	- 1,180	100	1,750	400
21,329	15,861	25,676	28,071	27,342	36,176	42,625	43,995
5,025	2,229	6,897	7,525	5,592	9,867	8,771(e)	9,793
16,303	13,632	18,779	20,546	21,749	26,309	33,854	34,202
2,385	904	- 2,000	- 660	1,427	—	2,703	—
8,688	3,041	17,971	12,137	10,589	13,576	23,890	20,395
7,761	5,685	10,520	9,838	7,283	11,000	12,601	17,000
927	- 2,644	7,451	2,299	3,306	2,576	11,289	3,395
- 694	666	- 2,501	760	242	—	- 1,960	—
10,950	11,251	12,205	15,834	15,083	22,600	17,992	23,600
2,239	807	- 2,008	- 669	1,416	—	2,703	—
4,973	2,374	12,872	7,640	9,698	8,789	20,354	16,598
4,082	5,135	5,659	5,354	6,399	6,213	9,316	13,203
891	- 2,760	7,212	2,287	3,299	2,576	11,038	3,395
694	666	- 2,501	760	242	—	- 1,960	—
9,785	9,785	10,416	12,814	10,393	17,520	12,757	17,604

Sources : General Treasury,  
Central Bank of Sri Lanka.

(c) Adjusted for sinking fund transfer of Rs. 1,239 million.

\* Contributions to sinking funds for repayment of rupee loans ceased with effect from January, 1984.

and the amount of the contribution to the sinking fund for the year 1984 is Rs. 1,239 million. The amount of the contribution to the sinking fund for the year 1985 is Rs. 1,239 million. The amount of the contribution to the sinking fund for the year 1986 is Rs. 1,239 million. The amount of the contribution to the sinking fund for the year 1987 is Rs. 1,239 million. The amount of the contribution to the sinking fund for the year 1988 is Rs. 1,239 million. The amount of the contribution to the sinking fund for the year 1989 is Rs. 1,239 million.

# GOVERNMENT FINANCE

## Financing of the

Item	1980	1981	1982
<b>1. NET CASH SURPLUS/DEFICIT(-)</b>	<b>-14,453.7</b>	<b>-13,257.7</b>	<b>-17,478.7</b>
<b>1.1 Revenue</b>	<b>14,068.4</b>	<b>16,227.8</b>	<b>17,808.6</b>
<b>1.2 Expenditure (a)</b>	<b>-28,532.1</b>	<b>-29,485.6</b>	<b>-35,287.4</b>
<b>2. FINANCING OF THE DEFICIT</b>			
<b>2.1 Domestic non-market borrowing and repayments (including sundry loans)</b>	<b>- 437.1</b>	<b>352.9</b>	<b>1,663.5</b>
2.1.1 Administrative borrowing	- 337.9	178.5	- 128.8
<i>Less : Repayment of foreign administrative borrowing</i>	271.5	37.4	49.0
2.1.2 Deposits	- 609.4	141.1	- 177.8
2.1.3 Miscellaneous funds	87.6	235.0	1,818.7
2.1.4 Loans to public institutions	31.7	- 16.1	19.6
	3.0	3.0	3.0
<b>2.2 Domestic market borrowing and repayments</b>	<b>8,886.7</b>	<b>5,331.4</b>	<b>8,009.8</b>
2.2.1 Rupee loans	2,801.5	2,512.3	6,000.0
<i>Less : contributions to sinking funds and direct repayments*</i>	631.1	964.3	1,889.6
	2,170.4	1,548.0	4,110.4
2.2.2 Treasury bills	6,549.0	3,876.3	3,295.7
2.2.3 Central Bank Advances	182.8	- 91.2	603.9
2.2.4 Tax Reserve Certificates	- 15.5	- 1.6	- 0.3
<b>2.3 Foreign Finance</b>	<b>6,135.6</b>	<b>7,601.5</b>	<b>8,120.5</b>
2.3.1 Project loans	1,171.4	2,063.9	3,226.7
<i>Less : Repayments</i>	154.8	169.0	203.9
	1,016.6	1,895.0	3,022.8
2.3.2 Non-project (commodity) loans	1,431.5	1,722.2	1,354.8
<i>Less : Repayments</i>	351.8	383.9	401.6
	1,079.7	1,338.3	953.3
2.3.3 Other loans (b)	1,513.1	1,700.6	836.4
<i>Less : Repayments</i>	93.2	53.7	68.1
	1,419.9	1,646.9	768.3
2.3.4 Grants	2,619.5	2,721.3	3,376.1
<b>2.4 Use of cash balances</b>	<b>- 71.6</b>	<b>- 38.1</b>	<b>- 315.1</b>
2.4.1 Cash balances	- 101.1	- 16.3	12.9
2.4.2 Foreign aid counterpart funds	29.5	- 21.8	- 328.0

(a) Consists of government expenditure excluding contributions to sinking funds, direct repayment of public debt and special payments (i.e. subscriptions) to international financial organizations. Also excludes book adjustments arising from losses on "advance accounts" operations incurred and financed in previous financial years. Hence these figures may not tally with the figures published in the Accounts of the Government of Sri Lanka.

TABLE 34

## Government Net Cash Deficit

Rs. Million

1983	1984	1985	1986	1987	1988 Provisional
- 16,303.0	- 13,632.4	- 18,779.2	- 20,545.7	- 21,749.3	- 33,854.0
25,210.0	37,730.5	39,009.6	41,644.1	44,900.0	46,222.0
- 41,513.0	- 51,362.9	- 57,788.8	- 62,189.8	- 66,649.3	- 80,076.0
2,239.0	807.2	2,007.7	668.6	1,415.6	2,703.0
219.3	174.7	114.5	41.1	889.3	n.a.
145.7	96.4	7.9	8.9	11.6	n.a.
73.6	271.1	106.6	32.2	877.7	n.a.
2,170.0	1,083.6	2,130.2	725.5	553.0	2,703.0
5.5	5.8	15.9	24.7	15.1	n.a.
0.8	0.5	—	—	—	—
4,972.6	2,374.2	12,871.6	7,641.3	9,697.9	20,354.0
8,188.0	4,344.3	10,550.3	7,776.4	7,000.0	10,000.0
3,714.9	667.2	5,099.7	4,495.7	890.6	3,536.0(c)
4,473.1	3,677.1	5,450.6	3,280.7	6,109.4	6,464.0
123.1	2,551.6	7,246.5	3,953.6	3,628.6	12,964.0
377.1	1,249.0	174.7	407.3	40.0	926.0
0.7	0.3	0.2	0.3	0.1	0.1
9,785.5	9,785.3	10,416.0	12,813.8	10,393.2	12,756.7
5,150.1	6,777.1	7,390.2	9,922.2	8,866.3	10,220.4
261.8	276.5	324.6	891.5	1,187.2	1,563.5
4,888.3	6,500.6	7,065.6	9,030.7	7,679.1	8,656.9
1,467.0	1,180.4	1,508.1	2,159.1	1,519.9	2,042.8
522.2	551.0	606.8	807.2	992.7	1,158.3
944.8	629.4	901.3	1,351.9	527.2	884.5
860.4	—	—	—	20.3	—
389.7	637.8	857.5	1,321.5	2,510.2	2,512.7
479.7	637.8	857.5	1,321.5	2,489.9	2,512.7
3,472.7	3,293.1	3,306.6	3,752.7	4,676.8	5,728.0
- 694.1	665.8	2,500.7	759.7	242.4	1,960.0
- 426.4	702.2	2,042.4	777.8	235.9	1,960.0
- 267.7	36.4	458.3	18.2	6.5	—

Sources : General Treasury,  
Central Bank of Sri Lanka.

(b) Includes cash loans received from the IMF, Iraq, U.A.E., China, OPEC, Japan and military equipment loans from U.K., India &amp; U.S.S.R. and Euro currency commercial loans.

(c) Adjusted for sinking fund transfer of Rs. 1,239 million.

\* Contributions to sinking funds for repayment of rupee loans ceased with effect from January, 1984.

# GOVERNMENT FINANCE

## Economic Classification

Item	1980	1981	1982
Revenue for Economic Classification ..	13,022	14,775	16,210
Tax Revenue ..	12,158	13,696	14,737
Taxes on Foreign Trade ..	6,316	6,519	5,172
Exports ..	3,739	3,771	2,634
Tea ..	2,022	1,965	1,594
(Specific) ..	1,920	1,879	1,444
(Ad-Valorem) ..	102	86	150
Rubber ..	1,386	1,433	753
Coconut ..	218	241	191
Other Exports ..	113	132	96
Imports ..	2,576	2,725	2,538
Treasury Format ..	2,924	3,225	3,222
Less : Duty Rebate ..	348	500	684
Receipts from FEECs ..	1	23	—
Taxes on Domestic Goods and Services ..	3,498	4,866	6,320
Turnover Taxes ..	1,640	2,829	4,052
Manufacturing ..	1,052	1,728	1,806
Trade Services and Professions ..	588	1,101	1,524
Imports ..	—	—	722
Selective Sales Taxes ..	1,776	1,942	2,123
Liquor ..	683	749	808
Tobacco ..	1,000	1,123	1,315
Other ..	93	70	—
Licence Fees ..	82	95	145
(O/W Motor Vehicles) ..	56	66	111
Taxes on Net Income and Profits ..	2,086	2,029	2,923
Corporate ..	1,708	1,459	2,115
Non-corporate ..	378	570	808
Taxes on Property ..	258	282	322
Property Transfers ..	210	221	257
Capital Transfers ..	48	61	65
Estate Duty ..	14	24	23
Wealth Tax ..	18	24	29
Gift Tax ..	6	8	8
Other ..	10	5	5
Other Taxes not Elsewhere Classified ..	—	—	—
Non-Tax Revenue ..	864	1,079	1,473
Property Income ..	476	584	777
Surplus on Govt. Trading Enterprises ..	160	262	327
Rent ..	36	51	41
Interest ..	127	163	243
Less : Pub. Debt. Interest paid to JIF ..	—	—	—
Profits and Dividends ..	134	85	149
Less : Petro. Special Levy ..	—	—	—
National Lottery ..	19	18	17
Central Bank Profits Transfer ..	—	—	—
Social Security Contributions ..	51	60	71
Non-industrial Sales ..	102	119	272
Fees and Adm. Charges ..	105	147	186
Fines and Forfeitures ..	47	72	49
Current Transfers ..	76	83	98
Net Profit from Adv. Accounts ..	19	13	—
Petro. Special Levy ..	—	—	—
Other ..	57	70	98
Capital Revenue ..	7	14	20
Sales of Capital Goods ..	7	14	20
Other ..	—	—	—

TABLE 35

## of Government Revenue

Rs. Million

1983	1984	1985	1986	1987	1988 Provisional	1989 Approved Estimates
23,317	34,061	36,249	37,238	42,155	42,149	58,119
19,912	29,939	30,442	31,272	35,127	35,691	47,634
7,439	13,082	10,998	11,050	12,983	12,442	15,915
3,392	6,412	2,905	1,636	1,924	1,832	2,015
2,222	5,004	2,214	996	1,152	875	470
1,290	1,768	1,182	934	890	608	270
932	3,236	1,032	62	262	267	200
852	1,009	254	307	530	842	1,250
241	297	342	232	148	67	125
77	102	95	101	94	48	170
4,047	6,670	8,093	9,414	11,059	10,610	13,900
4,836	7,945	8,396	10,014	11,683	11,546	14,500
789	1,275	303	600	624	936	600
8,710	10,888	13,359	14,787	15,667	17,063	22,072
6,224	8,143	10,189	10,088	10,611	12,301	14,560
2,718	3,045	3,768	3,270	3,675	3,615	4,811
1,891	1,928	2,590	2,415	2,426	3,375	3,330
1,615	3,170	3,831	4,403	4,510	5,311	6,419
2,298	2,551	2,982	4,414	4,716	4,443	7,132
867	1,013	1,104	1,485	1,644	1,839	2,328
1,431	1,537	1,877	2,927	3,071	2,603	4,802
188	194	188	285	340	319	380
140	140	149	231	278	250	320
3,366	5,480	5,586	4,787	4,909	4,746	5,977
2,475	3,720	4,162	3,274	3,329	3,214	4,210
891	1,760	1,424	1,513	1,580	1,532	1,767
397	489	499	648	1,568	1,440	2,370
336	407	388	505	1,467	1,342	2,303
61	82	111	143	101	98	67
17	23	41	34	25	20	10
32	45	48	81	61	74	50
8	11	9	9	12	4	4
4	3	13	19	3	2	3
3,405	4,122	5,807	5,966	7,028	6,458	1,300
2,606	3,085	3,926	4,731	4,541	4,575	10,485
356	692	666	803	1,229	1,338	6,530
164	49	123	53	65	80	1,375
492	1,075	2,230	2,210	1,884	1,711	1,144
181	708	1,044	650	480	260	1,640
103	249	665	722	922	111	314
16	17	17	7	3	5	5
1,500	1,650	1,500	1,779	1,723	1,650	10
71	84	89	106	127	191	3,700
158	179	475	209	583	875	350
202	265	364	347	334	390	438
55	79	372	169	190	110	597
304	417	566	381	1,240	265	165
1	9	322	45	240	5	2,025
103	249	231	193	805	160	2,000
200	159	13	143	195	100	25
9	13	15	23	13	52	380
9	13	15	23	13	52	380

Source : Central Bank of Sri Lanka.

Revenue of the Government of Sri Lanka<sup>(a)</sup>

Rs. Million

Heads of Revenue	1980	1981	1982	1983	1984	1985	1986	1987	1988		1989 Approved Estimates
									Approved Estimates	Provisional	
1. Taxes on production and expenditure	10,372.0	12,105.5	12,432.6	17,273.1	25,652.1	25,047.9	26,942.2	30,741.1	35,415.0	31,783.0	42,889.7
1.1 General sales and turnover taxes	1,640.1	2,828.6	4,051.4	6,224.4	8,143.5	10,189.0	10,088.2	10,610.9	12,600.0	12,301.0	14,560.0
1.1.1 T.T. (non-manufacturing)	588.5	1,101.0	1,523.7	1,891.2	1,928.1	2,590.7	2,415.3	2,426.1	2,910.0	3,375.0	3,330.0
1.1.2 T.T. (manufacturing)	1,051.6	1,727.6	1,805.6	2,717.8	3,044.9	3,767.7	3,270.2	3,674.7	3,930.0	3,615.0	4,811.0
1.1.3 T.T. (imports)	—	—	722.1	1,615.4	3,170.5	3,820.6	4,402.7	4,510.1	5,760.0	5,311.0	6,419.0
1.2 Selective sales taxes	1,877.6	2,027.5	2,273.1	3,230.1	5,787.4	4,013.8	4,476.3	4,978.2	6,401.5	4,710.0	7,331.6
1.2.1 Excise on liquor	683.2	748.9	807.7	867.3	1,013.1	1,103.5	1,485.4	1,643.8	1,980.0	1,839.0	2,328.0
1.2.2 Excise on Tobacco	999.7	1,122.6	1,315.6	1,430.6	1,536.6	1,877.0	2,927.3	3,071.0	3,720.0	2,603.0	4,802.0
1.2.3 Tea tax (ad-valorem)	101.7	86.4	149.7	932.2	3,235.9	1,031.9	62.1	262.0	700.0	267.0	200.0
1.2.4 Administrative levy on coconut kernel products	92.8	69.0	—	—	—	—	—	—	—	—	—
1.2.5 Other	0.2	0.3	0.1	—	1.8	1.4	1.5	1.4	1.5	1.0	1.6
1.3 Import levies	2,924.5	3,225.5	3,222.4	4,835.8	7,945.4	8,395.9	10,014.3	11,632.7	13,100.3	11,546.0	14,500.0
1.3.1 Customs	2,924.0	3,225.1	3,222.1	4,835.5	7,945.2	8,395.3	10,013.9	11,682.6	13,100.0	11,545.5	14,499.8
1.3.2 Other licence fees on aid and gifts imports	0.5	0.4	0.3	0.3	0.2	0.6	0.4	0.1	0.3	0.5	0.2
1.4 Export levies	3,638.2	3,685.0	2,483.5	2,458.6	3,174.7	1,873.0	1,573.5	1,661.9	1,515.0	1,565.0	1,815.0
1.4.1 Tea	1,920.3	1,878.5	1,443.9	1,289.6	1,768.3	1,181.7	934.1	890.1	605.0	608.0	270.0
1.4.2 Rubber	1,386.5	1,432.5	753.4	852.4	1,009.0	254.1	307.1	529.9	725.0	842.0	1,250.0
1.4.3 Coconut	218.2	240.8	191.1	240.9	296.9	342.4	231.0	148.2	110.0	67.0	125.0
1.4.4 Other	113.2	133.2	95.1	75.7	100.5	94.8	100.3	93.7	75.0	48.0	170.0
1.5 Receipts from FEECs (net)	0.1	22.5	—	—	—	—	—	—	—	—	—
1.5.1 Government departments (net)	0.1	22.5	—	—	—	—	—	—	—	—	—
1.6 Licence taxes	82.1	95.3	145.2	188.3	194.0	188.3	284.8	340.1	305.0	319.0	380.1
1.7 Property transfer taxes	209.3	221.1	257.0	335.9	407.1	387.9	505.1	1,467.3	1,493.2	1,342.0	2,303.0
1.8 Taxes on Treasury bills (Central Bank)	—	—	—	—	—	—	—	—	—	—	2,000.0
2-3 Taxes on corporate and non-corporate income	2,086.0	2,028.9	2,922.8	3,366.8	5,480.0	5,585.6	4,787.1	4,909.4	4,865.0	4,746.0	5,977.0
4. Gross receipts from government trading enterprises	775.8	1,056.9	1,145.2	1,311.2	1,862.3	2,150.6	2,085.8	2,649.3	3,658.0	2,518.0	4,810.0
5. Interest, profits and dividends received	260.2	252.3	392.3	672.4	1,634.4	2,895.0	2,931.9	2,805.9	1,884.7	1,922.0	1,645.3
6. Sales and charges	208.9	268.3	463.3	353.6	438.5	837.8	553.7	915.1	875.0	1,375.0	1,200.0
7. Social security contributions	51.1	60.1	70.9	70.5	83.9	88.8	106.3	127.2	120.0	191.0	350.0
8. Other current transfers and receipts	157.6	208.9	199.5	1,943.0	1,959.0	2,025.5	2,152.9	2,177.6	1,907.3	1,835.0	1,849.8
9-11 Capital transfers and sales of existing capital goods	56.1	74.7	85.4	70.1	95.1	126.5	1,576.5	113.3	80.0	1,389.0	447.0
12. Repayments of loans and advances	100.6	172.2	96.6	149.3	525.7	252.0	507.7	460.6	455.0	463.0	551.2
Total	14,063.4	16,227.8	17,808.6	25,210.0	37,731.0	39,009.7	41,644.1	44,899.5	49,260.0	46,222.0	61,020.0 <sup>(b)</sup>

<sup>(a)</sup> As given in the Government Accounts.<sup>(b)</sup> Includes a sum of Rs. 1300 Million being unclassified.Sources: General Treasury,  
Central Bank of Sri Lanka.

## Economic Classification of Government Expenditure and Lending Minus Repayments

Rs. Million

Item	1980	1981	1982	1983	1984	1985	1986	1987	1988 Approved Estimates	1989 Approved Estimates
<b>1. Current Expenditure</b>	<b>12,319</b>	<b>14,649</b>	<b>18,341</b>	<b>22,002</b>	<b>24,630</b>	<b>32,645</b>	<b>33,967</b>	<b>38,713</b>	<b>40,548</b>	<b>56,682</b>
1.1 Expenditure on goods & services	4,503	5,224	6,501	7,848	9,195	16,287	15,155	17,617	19,129	24,329
1.1.1 Salaries and Wages	3,301	3,579	4,561	4,811	5,554	6,878	8,028	7,986	10,001	12,437
Civil Administration	3,170	3,414	4,368	4,501	5,220	6,380	7,221	6,943	8,967	11,077
Defence	131	165	193	310	334	498	757	1,043	1,034	1,360
1.1.2 Other purchase of goods & services	1,202	1,645	1,940	3,037	3,642	9,049	7,127	9,631	9,128	11,892
Civil Administration	875	1,331	1,647	2,368	2,702	5,293	3,533	4,673	5,684	9,092
Defence	327	314	293	669	940	4,116	3,594	4,958	3,444	2,800
1.2 Interest Payments	2,241	3,738	5,104	6,606	6,738	7,428	8,762	10,159	11,962	13,499
1.2.1 Domestic	1,828	3,025	4,189	5,336	5,115	5,458	6,553	7,595	8,763	10,234
1.2.2 Foreign	413	713	915	1,270	1,623	1,970	2,209	2,564	3,199	3,265
1.3 Transfer Payments	5,565	5,669	6,719	7,531	8,664	8,917	10,008	10,913	10,453	20,337
1.3.1 Transfers to Households	3,401	3,785	4,141	4,474	5,321	6,173	5,955	7,620	6,749	15,232
1.3.2 Transfers to Local Authorities	150	164	300	371	411	489	558	585	789	891
1.3.3 Transfers to Non-financial Public Enterprises	1,141	557	1,232	1,768	1,762	882	2,350	1,722	1,736	2,532
1.3.4 Transfers to Institutions	199	67	125	170	106	556	471	358	498	983
1.3.5 Transfers to abroad	17	26	28	106	58	29	60	117	81	99
1.3.6 Fertilizer Subsidy	657	1,070	893	642	1,006	788	614	511	600	600
1.4 Intra-Government Payment	10	18	18	17	33	12	42	24	44	48
1.5 Under Expenditure Provision	—	—	—	—	—	—	—	—	1,040	1,531
<b>2. Capital Expenditure</b>	<b>12,123</b>	<b>11,252</b>	<b>15,427</b>	<b>15,863</b>	<b>19,915</b>	<b>21,530</b>	<b>23,136</b>	<b>22,969</b>	<b>27,017</b>	<b>25,960</b>
2.1 Acquisition of Fixed Capital Assets	5,278	3,924	4,767	5,375	5,849	7,375	7,788	11,020	15,532	13,716
2.2 Capital Transfers	6,253	7,347	10,836	10,750	13,923	13,948	15,448	11,949	11,489	14,111
2.2.1 Transfers to Local Authorities	106	107	120	127	59	64	65	200	180	987
2.2.2 Transfers to Non-financial public Enterprises	6,086	7,174	10,653	10,422	13,681	13,441	14,874	11,301	10,729	9,429
2.2.3 Transfers to institutions	25	43	66	190	139	417	408	371	492	702
2.2.4 Transfers abroad	36	23	15	11	44	26	101	77	88	193
2.2.5 Household	—	—	—	—	—	—	—	—	—	2,800
2.3 Change in Treasury Deposits	592	19	176	262	143	207	—	—	—	—
2.4 Under Expenditure	—	—	—	—	—	—	—	—	4	1,867
<b>3. Lending Minus Repayments</b>	<b>3,946</b>	<b>2,113</b>	<b>- 256</b>	<b>1,772</b>	<b>3,291</b>	<b>1,059</b>	<b>1,991</b>	<b>1,377</b>	<b>4,969</b>	<b>7,009</b>
3.1 Net lending through Advance Accounts	3,240	1,716	- 879	1,120	2,916	314	- 170	- 1,180	100	400
3.2 Lending to Enterprises	807	569	720	801	901	997	2,669	3,018	5,324	7,160
3.3 Repayments	- 101	- 172	- 97	- 149	- 526	- 252	- 508	- 461	- 455	- 551
<b>Total Expenditure &amp; Lending Minus Repayments (1+2+3)</b>	<b>28,388</b>	<b>28,014</b>	<b>33,512</b>	<b>39,647</b>	<b>47,836</b>	<b>55,234</b>	<b>59,194</b>	<b>63,059</b>	<b>72,534</b>	<b>89,651</b>

Source: Central Bank of Sri Lanka.



# GOVERNMENT FINANCE

## Voted Expenditure of

Ministry	Recurrent			
	1987	Approved Estimates 1988	Supple- mentary Provision 1988	Total Provision 1988
1. His Excellency the President, Prime Minister, Supreme Court Judges etc. ..	223.6	268.4	0.2	268.6
2. District Ministers ..	25.1	33.0	—	33.0
3. Defence ..	5,290.8	4,242.6	2,341.3	6,583.9
4. Foreign Affairs ..	395.2	452.8	14.5	467.3
5. Plan Implementation ..	124.3	734.9	—	734.9
6. Lands and Land Development ..	331.9	371.9	—	371.9
7. Trade and Shipping ..	132.9	155.8	46.4	202.2
8. Education ..	3,762.5	3,948.9	873.9	4,822.8
9. Higher Education ..	431.2	438.5	22.3	460.8
10. Power and Energy ..	142.1	144.6	—	144.6
11. Labour ..	73.7	90.8	—	90.8
12. Public Administration ..	3,243.2	3,483.0	600.0	4,083.0
13. Rural Development ..	13.4	15.6	—	15.6
14. Local Govt., Housing & Construction ..	727.3	766.2	10.0	776.2
15. Industries & Scientific Affairs ..	67.4	75.7	—	75.7
16. Finance & Planning ..	13,231.4	16,977.8	735.0	17,712.8
17. Transport ..	852.8	886.3	—	886.3
18. Transport Boards ..	306.7	154.1	588.1	742.2
19. Private Omnibus Transport ..	3.3	3.5	—	3.5
20. Plantation Industry ..	3.3	24.3	—	24.3
21. Justice ..	317.3	392.3	—	392.3
22. Agricultural Development & Research ..	447.6	481.4	3.2	484.6
23. Fisheries ..	51.1	64.4	—	64.4
24. Mahaweli Development ..	483.2	6.4	—	6.4
25. Youth Affairs & Employment ..	134.8	151.8	60.0	211.8
26. Rural Industrial Development ..	175.5	203.3	9.0	212.3
27. Posts and Telecommunications ..	807.7	845.6	—	845.6
28. Health ..	1,750.0	1,835.0	—	1,835.0
29. Women's affairs and Teaching Hospitals ..	562.9	596.5	—	596.5
30. Indigenous Medicine ..	80.2	88.5	—	88.5
31. State ..	214.9	252.8	—	252.8
32. Social Services ..	2,489.8	2,377.5	1,391.0	3,768.5
33. Cultural Affairs ..	45.8	51.2	7.0	58.2
34. Parliamentary Affairs and Sports ..	24.8	27.3	—	27.3
35. Food ..	1.9	30.5	—	30.5
36. Textile Industries ..	42.3	49.6	15.0	64.6
37. Coconut Industry ..	1.8	60.3	—	60.3
38. Regional Development ..	12.5	11.0	—	11.0
39. Highways ..	261.6	269.9	—	269.9
40. Janatha Estates Development ..	1.1	1.2	—	1.2
41. State Plantations ..	0.5	0.6	—	0.6
42. Home Affairs ..	290.2	390.1	—	390.1
43. Rehabilitations ..	180.5	50.9	514.7	565.6
44. Ministry Without Portfolio ..	0.8	1.0	—	1.0
45. National Security ..	5.6	8.0	—	8.0
46. Security of Commercial & Industrial Establishment ..	—	—	—	—
47. Co-operatives ..	136.9	162.8	5.1	167.9
48. Manpower Mobilisation ..	62.4	74.4	—	74.4
49. Civil Security ..	5.2	7.0	—	7.0
50. Provincial Councils ..	—	—	86.6	86.6
51. Information ..	—	—	9.6	9.6
<b>Total</b> ..	<b>38,816.0</b>	<b>41,760.0</b>	<b>7,332.9</b>	<b>49,092.9</b>

(a) See foot note (a) given in appendix Table 34.

TABLE 38

the Government of Sri Lanka (a)

Rs. Million

Capital Expenditure			
	Approved Estimates	Supple- mentary Provision	Total Provision
1987	1988	1988	1988
294.7	347.5	—	347.5
432.6	482.3	—	482.3
6,095.2	5,018.4	1,389.7	6,408.1
35.0	28.5	30.5	59.0
426.5	561.0	—	561.0
2,098.4	1,625.9	14.7	1,640.6
17.5	218.5	144.6	363.1
565.3	718.7	1.6	720.3
424.9	622.7	22.0	644.7
1,985.7	4,087.6	533.2	4,620.8
10.6	15.8	—	15.8
7.5	22.3	—	22.3
5.0	6.1	—	6.1
2,079.8	1,862.4	398.8	2,261.2
31.4	67.3	385.0	452.3
2,224.7	6,495.6	201.0	6,696.6
1,064.9	1,035.6	—	1,035.6
143.7	19.2	—	19.2
0.4	1.0	—	1.0
83.1	219.8	—	219.8
377.2	618.4	—	618.4
717.5	679.0	27.2	706.2
327.4	267.7	178.3	446.0
4,625.1	5,050.0	—	5,050.0
427.1	72.5	—	72.5
113.9	141.1	12.0	153.1
1,368.7	832.9	761.5	1,594.4
1,093.2	1,050.5	100.5	1,151.0
200.6	524.6	—	524.6
23.3	28.3	0.3	28.6
31.1	9.9	—	9.9
6.2	5.7	—	5.7
53.7	51.4	—	51.4
3.2	2.7	—	2.7
4.8	5.9	83.5	89.4
63.1	80.4	—	80.4
153.9	24.4	—	24.4
10.1	12.2	—	12.2
789.2	895.1	—	895.1
54.7	466.8	—	466.8
2.0	378.7	—	378.7
19.0	44.9	—	44.9
41.1	25.8	2,529.6	2,555.4
0.2	0.2	—	0.2
404.3	2.0	—	2.0
—	—	—	—
2.5	4.7	—	4.7
76.8	21.0	—	21.0
1.8	0.2	—	0.2
—	—	220.8	220.8
—	—	5.5	5.5
29,013.2	34,753.2	7,040.3	41,793.5

Sources : General Treasury  
Central Bank of Sri Lanka.

## Voted Expenditure of the Government of Sri Lanka - 1989

Rs. Million

Ministry	1989 Approved Estimates	
	Recurrent	Capital
1. His Excellency the President, Prime Minister, Supreme Court Judges, etc.	535.2	147.4
2. Buddha Sasana	22.3	3.9
3. Defence	6,408.3	2,509.5
4. Policy Planning & Implementation	143.0	1,158.6
5. Foreign Affairs	509.1	28.3
6. Land, Irrigation & Mahaweli Development	564.4	4,805.8
7. Trade & Shipping	171.8	115.5
8. Education, Cultural Affairs & Information	5,618.7	740.8
9. Higher Education, Science and Technology	706.7	833.0
10. Power & Energy	182.7	4,832.5
11. Labour & Social Welfare	2,908.7	19.5
12. Public Administration, Provincial Councils & Home Affairs	5,502.4	1,295.1
13. Housing & Construction	151.4	1,502.3
14. Industries	21.3	201.7
15. Finance	27,050.7	10,957.4
16. Transport & Highways	1,478.8	3,806.5
17. Plantation Industries	113.9	772.0
18. Justice & Parliamentary Affairs	536.0	326.2
19. Agriculture, Food & Co-operatives	1,810.5	905.9
20. Fisheries & Aquatic Resources	72.5	371.3
21. Youth Affairs & Sports	222.6	92.6
22. Posts & Telecommunication	1,024.4	1,314.1
23. Health & Women's Affairs	3,386.7	1,932.6
24. Tourism	79.7	74.0
25. Textiles & Rural Industrial Development	152.9	98.0
Total	59,375.0	38,845.0

Sources : General Treasury,  
Central Bank of Sri Lanka.

# GOVERNMENT FINANCE

TABLE 10: GOVERNMENT FINANCE

Source: Annual Report of the Government of Sri Lanka, 1983.

Table 10

## Acquisition of Financial

		1980	1981	1982
1. Ceylon Electricity Board	..	449.3	194.5	165.8
2. Local Loans and Development Fund	..	10.0	8.0	9.0
3. State Engineering Corporation	..	—	2.0	1.0
4. National Housing Development Authority	..	—	45.0	45.0
5. Galadari Hotels (Lanka) Limited	..	—	75.0	125.0
6. National Housing Fund	..	45.0	—	—
7. Paddy Marketing Board	..	27.0	—	—
8. Sri Lanka Sugar Corporation	..	—	—	—
9. Sri Lanka Cement Corporation	..	—	—	—
10. Development Finance Corporation	..	—	—	—
11. Sri Lanka State Plantations Corporation	..	—	—	—
12. Bank of Ceylon	..	—	—	—
13. People's Bank and State Mortgage and Investment Bank	..	—	—	—
14. Lanka Electric Company	..	—	—	—
15. Sri Lanka Transport Board	..	268.7	170.8	376.8
16. Industrial Development Board	..	—	—	—
17. Janatha Estate Development Board	..	—	—	—
18. Rubber Authority	..	—	74.0	—
19. Hotel Industry	..	—	—	—
20. Sri Lanka Ports Authority	..	—	—	—
21. Other	..	6.7	—	—
<b>Total</b>	<b>..</b>	<b>806.7</b>	<b>569.3</b>	<b>718.1</b>

1. The figures in the table are in millions of Sri Lanka rupees.

2. The figures in the table are in millions of Sri Lanka rupees.

3. The figures in the table are in millions of Sri Lanka rupees.

4. The figures in the table are in millions of Sri Lanka rupees.

5. The figures in the table are in millions of Sri Lanka rupees.

6. The figures in the table are in millions of Sri Lanka rupees.

7. The figures in the table are in millions of Sri Lanka rupees.

8. The figures in the table are in millions of Sri Lanka rupees.

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10. The figures in the table are in millions of Sri Lanka rupees.

11. The figures in the table are in millions of Sri Lanka rupees.

12. The figures in the table are in millions of Sri Lanka rupees.

13. The figures in the table are in millions of Sri Lanka rupees.

14. The figures in the table are in millions of Sri Lanka rupees.

15. The figures in the table are in millions of Sri Lanka rupees.

16. The figures in the table are in millions of Sri Lanka rupees.

17. The figures in the table are in millions of Sri Lanka rupees.

18. The figures in the table are in millions of Sri Lanka rupees.

19. The figures in the table are in millions of Sri Lanka rupees.

20. The figures in the table are in millions of Sri Lanka rupees.

21. The figures in the table are in millions of Sri Lanka rupees.

TABLE 49

## Assets (Loans Outlay) 1980 - 1989

Rs. Million

1983	1984	1985	1986	1987	1988 Approved Estimates	1989 Approved Estimates
433.2	507.6	371.1	1,371.0	1,919.5	3,901.0	4,919.0
10.0	9.0	11.0	11.0	11.0	9.0	9.0
—	—	—	1.0	—	1.0	1.0
45.0	—	—	—	—	—	—
50.0	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	—	—	—	22.0
—	—	—	—	86.4	—	—
—	—	—	154.2	—	—	—
—	—	—	268.6	214.4	373.2	229.0
—	—	115.5	—	—	—	—
—	—	190.0	—	—	—	—
—	—	—	—	26.2	116.0	459.0
262.4	384.7	290.7	464.9	141.6	—	—
—	—	—	226.1	—	—	—
—	—	—	124.5	598.4	463.2	356.0
—	—	—	—	—	—	—
—	—	18.9	49.9	—	—	70.0
—	—	—	—	161.8	—	70.0
—	—	—	—	—	461.8	1,025.0
800.6	902.3	997.2	2,671.2	3,159.3	5,325.2	7,160.0

Sources : General Treasury,  
Central Bank of Sri Lanka.

# GOVERNMENT FINANCE

## Current Transfers to Public

	1980	1981	1982
<b>Agriculture and Irrigation</b> .. .. .	<b>52.9</b>	<b>40.3</b>	<b>183.9</b>
Janawasama (JEDB) .. .. .	—	0.2	50.0
State Plantation Corporation .. .. .	—	—	50.0
River Valleys Development Board .. .. .	21.6	—	—
Sri Lanka Cashew Corporation .. .. .	2.2	3.5	4.2
Water Resources Board .. .. .	4.0	7.8	5.0
Agrarian Research and Training Institute .. .. .	2.0	1.9	2.2
Agricultural Development Authority .. .. .	3.0	9.7	13.0
Agro Insurance Board .. .. .	7.5	4.1	9.5
Agro Services Centre .. .. .	1.1	0.4	1.7
Ceylon Coconut Development Authority .. .. .	0.3	2.1	27.6
Coconut Cultivation Board .. .. .	4.4	3.6	9.1
Coconut Research Board .. .. .	6.3	6.3	6.2
National Agricultural Diversification and Settlement Authority .. .. .	—	—	4.7
National Institute of Plantation Management .. .. .	0.5	0.7	0.7
<b>Fisheries</b> .. .. .	<b>58.0</b>	<b>4.5</b>	<b>3.6</b>
Ceylon Fisheries Corporation .. .. .	58.0	3.5	—
Ceylon Fishery Harbours Corporation .. .. .	—	—	—
National Aquatic Resources, Research and Development Agency .. .. .	—	1.0	3.6
<b>Manufacturing and Mining</b> .. .. .	<b>179.3</b>	<b>88.3</b>	<b>75.4</b>
Building Materials Corporation .. .. .	15.0	—	2.0
Ceylon Oxygen Company Ltd. .. .. .	—	—	2.6
Government Owned Business Undertakings .. .. .	—	—	—
National Milk Board .. .. .	53.0	44.3	45.9
National Packaging Materials Corporation .. .. .	—	6.0	2.5
National Paper Corporation .. .. .	28.7	21.2	10.0
National Textiles Corporation .. .. .	26.6	—	—
Oils and Fats Corporation .. .. .	41.9	—	—
Silk and Allied Products Development Authority .. .. .	5.6	6.5	3.8
Sri Lanka Handicraft Board .. .. .	—	—	—
Sri Lanka Sugar Corporation .. .. .	—	—	—
State Fertilizer Manufacturing Corporation .. .. .	—	—	—
State Hardware Corporation .. .. .	—	—	—
State Rubber Manufacturing Corporation .. .. .	—	—	0.7
Ceylon Cement Corporation .. .. .	—	—	—
Ceylon Steel Corporation .. .. .	—	—	—
Ceylon Fertilizer Corporation .. .. .	—	10.3	—
Ceylon Plywood Corporation .. .. .	—	—	—
Ceylon Tobacco Corporation .. .. .	—	—	—
Industrial Development Board .. .. .	8.5	—	7.9
Prima (Ceylon) Flour Milling Complex .. .. .	—	—	—
<b>Energy and Water Supply</b> .. .. .	<b>1.5</b>	<b>—</b>	<b>375.7</b>
Atomic Energy Authority .. .. .	—	—	—
Ceylon Electricity Board .. .. .	—	—	137.2
National Water Supply and Drainage Board .. .. .	1.5	—	138.5
<b>Trade and Commerce</b> .. .. .	<b>2.3</b>	<b>77.8</b>	<b>13.5</b>
Co-operative Wholesale Establishment .. .. .	2.3	75.5	12.2
Insurance Corporation of Sri Lanka .. .. .	—	1.0	—
Paddy Marketing Board .. .. .	—	—	—
State Pharmaceuticals Corporation .. .. .	—	—	—
State Trading (Consolidated Export) Corporation .. .. .	—	—	—
National Price Commission .. .. .	—	1.3	1.3

## Corporations 1980—1989

TABLE 41

Rs. Million

1983	1984	1985	1986	1987	1988 Approved Estimates	1989 Approved Estimates
71.4	45.2	39.0	105.1	53.3	122.5	144.1
0.3	—	—	—	—	—	—
20.0	16.0	—	50.0	—	—	—
7.9	0.2	3.6	2.1	—	—	—
2.0	1.5	—	—	—	—	—
3.2	4.8	5.5	6.0	7.0	7.8	9.8
18.9	15.5	19.5	21.0	28.0	30.0	35.0
5.3	6.7	8.0	8.8	16.0	17.5	13.3
2.2	—	—	15.7	2.3	3.3	—
4.4	0.5	—	—	—	1.2	14.2
—	—	—	—	—	32.0	37.3
5.4	—	—	—	—	23.5	26.2
1.0	—	—	—	—	2.8	3.2
0.8	—	2.4	1.5	—	4.4	5.1
2.0	4.0	7.0	11.3	11.2	10.0	12.2
2.0	—	—	—	—	—	—
—	—	—	2.8	0.6	—	—
—	4.0	7.0	8.5	10.6	10.0	12.2
135.8	101.3	201.1	382.0	84.5	228.2	384.9
2.0	1.0	—	—	5.0	—	—
8.7	6.1	7.6	—	—	—	—
51.6	50.7	16.2	—	—	—	—
21.3	25.1	50.0	95.9	—	29.0	—
7.7	1.0	—	4.0	—	—	—
—	—	27.1	7.7	7.5	7.8	—
32.7	—	30.4	29.1	—	—	—
—	—	—	7.1	—	—	5.6
3.4	0.3	6.8	16.2	16.9	8.1	8.4
—	—	—	9.3	5.3	6.0	8.0
—	7.1	—	127.1	—	50.0	225.0
—	—	—	26.3	27.0	—	—
0.4	—	41.9	10.0	0.6	—	—
—	—	—	—	—	8.4	—
—	—	3.0	—	—	—	—
—	—	—	4.8	—	96.9	—
—	—	0.1	19.0	1.0	—	—
—	—	—	12.0	—	—	—
—	—	2.5	—	—	—	—
8.0	10.0	15.5	13.5	21.2	22.0	29.0
—	—	—	—	—	—	108.9
571.9	49.3	6.5	49.6	73.3	80.2	444.3
1.6	2.1	1.9	2.6	3.0	3.2	3.4
430.5	25.7	3.1	—	70.3	74.0	404.0
139.8	21.5	1.5	47.0	—	3.0	36.9
49.2	13.9	20.3	73.7	4.4	5.2	63.5
—	12.5	16.6	32.8	—	—	—
—	—	—	—	—	—	—
47.7	—	2.0	5.8	2.4	2.5	63.5
—	—	—	—	—	—	—
0.2	—	0.4	33.4	—	—	—
1.3	1.4	1.2	1.7	2.0	2.7	—

(Contd.)

# GOVERNMENT FINANCE

## Current Transfers to

	1980	1981	1982
<b>Transport and Communications</b> .. ..	<b>457.0</b>	<b>—</b>	<b>125.0</b>
Airports and Aviation Services (Sri Lanka) Company Ltd. ..	—	—	—
Sri Lanka Transport Board .. ..	457.0	—	125.0
Road Development Authority .. ..	—	—	—
Sri Lanka Rupavahini Corporation .. ..	—	—	—
<b>Other</b> .. ..	<b>174.5</b>	<b>152.5</b>	<b>168.3</b>
Sri Lanka Standards Institution .. ..	4.7	3.5	4.7
Central Environmental Authority .. ..	—	—	—
Ceylon Institute of Scientific and Industrial Research .. ..	6.0	6.9	7.1
Ceylon Tourist Board .. ..	41.8	51.8	55.0
Co-operative Management Services Centre .. ..	1.0	1.2	1.5
Energy Conservation Fund .. ..	—	—	—
Greater Colombo Economic Commission .. ..	—	1.5	—
Land Reform Commission .. ..	—	—	—
National Apprenticeship Board .. ..	41.0	48.5	50.0
National Development Services Centre .. ..	15.4	13.0	17.2
National Youth Services Council .. ..	30.0	25.5	32.0
Natural Resources, Energy and Scientific Authority .. ..	—	—	—
Palmyrah Development Board .. ..	0.6	0.6	0.8
REPIA .. ..	—	—	—
State Engineering Corporation .. ..	—	—	—
Urban Development Authority .. ..	—	—	—
Other .. ..	—	—	—
<b>Total</b> .. ..	<b>1,582.7</b>	<b>363.4</b>	<b>845.4</b>

\* Includes Rs. 100 million and Rs. 50 million respectively for reimbursement of losses to Corporations and Rs. 240 million and Rs. 50 million respectively for compensation to employees in years 1988 (Approved Estimates) and 1989.



TABLE 41 (Contd.)

## Public Corporations 1980 - 1989

Rs. Million

1983	1984	1985	1986	1987	1988 Approved Estimates	1989 Approved Estimates
174.0	537.1	184.5	1,001.9	726.5	412.5	478.9
—	—	—	625.0	156.6	—	—
174.0	382.0	152.7	214.9	312.0	152.4	152.7
—	155.1	31.8	161.9	257.9	260.0	260.0
—	—	—	0.1	—	0.1	66.2
270.7	330.7	293.0	312.5	311.0	688.7	391.5
4.5	8.9	11.5	13.3	15.0	16.0	23.5
—	—	—	5.0	2.8	5.0	8.0
6.5	7.1	8.5	10.2	13.1	15.0	20.0
75.0	80.7	60.9	52.7	52.2	55.0	58.0
2.5	2.6	3.0	—	—	—	—
—	0.1	—	—	—	—	1.4
—	—	—	—	—	—	—
—	7.1	6.3	3.4	4.9	2.2	2.2
50.0	91.8	30.0	51.5	59.6	65.0	93.0
18.0	18.0	18.0	18.7	20.8	22.0	26.0
32.0	32.0	34.2	32.7	37.9	40.0	53.0
8.2	10.8	3.2	4.0	4.6	4.8	6.4
—	—	—	—	—	—	—
50.0	65.6	—	—	—	—	—
24.0	—	—	—	95.1	—	—
—	0.3	117.4	120.0	—	123.7	—
—	5.7	—	1.0	5.1	340.0*	100.0*
1,275.0	1,081.5	751.3	1,936.1	1,264.3	1,547.3	1,919.4

Sources : General Treasury,  
Central Bank of Sri Lanka.

# GOVERNMENT FINANCE

## Capital Transfers to

	1980	1981	1982
<b>Fisheries</b> .. ..	<b>94.6</b>	<b>35.0</b>	<b>12.7</b>
Ceylon Fisheries Corporation .. ..	28.7	17.6	2.7
Ceylon Fishery Harbours Corporation .. ..	65.9	11.2	10.0
National Aquatic Resources and Development Agency .. ..	—	6.2	—
<b>Agriculture and Irrigation</b> .. ..	<b>3,828.9</b>	<b>4,033.6</b>	<b>7,880.2</b>
Janawasama (JEDB) .. ..	178.7	29.6	173.0
Mahaweli Authority of Sri Lanka .. ..	3,380.9	3,816.1	7,332.8
River Valleys Development Board .. ..	35.1	35.0	31.5
Sri Lanka Cashew Corporation .. ..	4.8	5.5	3.5
State Plantations Corporation .. ..	118.1	80.4	242.3
Water Resources Board .. ..	4.8	4.4	5.0
Agrarian Research and Training Institute .. ..	3.6	3.0	1.6
Agricultural Development Authority .. ..	4.0	5.3	4.3
Agro Insurance Board .. ..	1.8	0.6	0.2
Coconut Development Authority .. ..	—	6.5	13.6
Coconut Cultivation Board .. ..	27.7	33.9	8.4
Coconut Research Board .. ..	12.9	10.4	11.2
National Agricultural Diversification & Settlement Authority .. ..	36.5	18.9	15.8
National Institute of Plantation Management .. ..	—	—	—
National Livestock Development Authority .. ..	15.8	20.6	8.5
Tea Small Holdings Development Authority .. ..	2.5	11.9	27.0
Rubber Research Institute .. ..	1.7	1.5	1.5
<b>Manufacturing and Mining</b> .. ..	<b>552.5</b>	<b>297.8</b>	<b>755.7</b>
Ayurvedic Drugs Corporation .. ..	—	7.5	—
Ceylon Oils and Fats Corporation .. ..	25.1	34.7	10.9
Ceylon Oxygen Company Ltd. .. ..	24.0	10.0	—
Ceylon Steel Corporation .. ..	10.7	7.9	—
Government Owned Business Undertakings .. ..	—	3.0	113.0
National Milk Board .. ..	15.5	50.5	62.7
National Paper Corporation .. ..	40.4	4.8	—
National Textiles Corporation .. ..	—	—	—
Prima (Ceylon) Flour Milling Complex .. ..	—	—	—
Silk and Allied Products Development Authority .. ..	0.8	1.0	1.9
Sri Lanka Handicrafts Board .. ..	—	—	—
Sri Lanka Sugar Corporation .. ..	8.0	46.8	75.4
State Fertilizer Manufacturing Corporation .. ..	397.5	88.5	300.0
Ceylon Fertilizer Corporation .. ..	9.3	33.1	61.1
Industrial Development Board .. ..	21.2	10.0	140.7
State Printing Corporation .. ..	—	—	—

TABLE 42

## Public Corporations 1980 - 1989

Rs. Million

1983	1984	1985	1986	1987	1988 Approved Estimates	1989 Approved Estimates
69.5	84.0	17.0	110.6	32.8	13.1	34.9
4.5	3.0	0.7	101.5	21.6	0.3	0.3
60.0	76.6	10.4	4.0	3.3	4.1	5.6
5.0	4.4	5.9	5.1	7.9	8.7	29.0
6,725.1	7,766.0	7,663.5	6,359.9	5,426.7	5,209.4	3,190.1
75.4	67.7	111.1	137.9	54.1	3.6	3.0
6,394.8	7,056.9	7,233.4	5,952.2	5,100.8	5,050.0	2,995.0
—	—	—	—	—	—	—
2.3	8.2	6.7	9.9	5.8	11.0	14.0
148.4	435.9	97.5	72.1	2.0	4.0	—
2.5	2.8	4.0	4.0	7.0	7.0	18.0
0.7	1.4	1.0	0.9	1.3	0.3	2.1
4.0	2.4	11.9	0.5	4.4	8.8	10.4
—	1.1	1.2	1.0	68.9	80.0	31.0
28.1	76.8	74.2	46.8	52.4	1.1	2.4
5.8	54.8	65.4	70.9	70.6	22.8	30.5
7.1	19.6	27.7	32.5	30.8	—	7.0
24.0	18.1	7.0	7.0	4.1	2.3	59.0
3.3	1.6	2.4	6.2	4.7	2.1	3.2
8.7	4.3	0.2	6.4	10.1	6.0	6.0
18.7	10.4	19.8	6.5	3.3	10.4	2.5
2.1	4.0	—	5.1	6.4	—	—
268.2	858.2	554.8	185.1	268.6	248.6	175.1
—	—	—	—	—	—	—
25.3	99.1	6.0	—	—	—	—
—	—	—	—	—	—	—
39.1	—	—	—	—	—	—
24.5	86.4	—	—	—	10.0	—
9.0	7.5	10.3	3.2	1.9	2.5	—
—	5.6	—	—	—	—	—
31.5	12.2	—	42.0	42.0	42.0	42.0
0.1	2.1	4.6	—	—	—	—
5.5	10.0	3.2	2.5	7.8	4.7	5.2
—	6.5	9.0	—	—	—	—
122.5	410.2	508.3	131.0	185.0	155.5	107.0
—	26.1	—	—	—	21.0	—
6.3	17.9	4.6	3.0	27.0	21.8	3.0
4.4	7.9	5.1	3.4	4.9	12.1	17.9
—	51.6	3.7	—	—	—	—

(Contd.)

# GOVERNMENT FINANCE

## Capital Transfers to

	1980	1981	1982
<b>Trade and Commerce</b>	<b>125.1</b>	<b>98.6</b>	<b>16.5</b>
Paddy Marketing Board .. ..	123.6	97.6	16.5
State Pharmaceuticals Corporation .. ..	1.5	1.0	—
Co-operative Wholesale Establishment .. ..	—	—	—
Export Development Board .. ..	—	—	—
National Price Commission .. ..	—	—	—
<b>Transport and Communications</b> .. ..	<b>22.8</b>	<b>33.7</b>	<b>406.9</b>
Air Lanka .. ..	—	0.5	300.0
Airports and Aviation Services (Sri Lanka) Company Ltd. .. ..	—	—	—
Airports Development Authority .. ..	16.6	31.9	88.4
Ceylon Shipping Corporation .. ..	—	—	—
Road Development Authority .. ..	—	—	—
Sri Lanka Broadcasting Corporation .. ..	—	—	—
Sri Lanka Transport Board .. ..	6.2	1.3	—
Sri Lanka Ports Authority .. ..	—	—	16.7
Sri Lanka Rupavahini Corporation .. ..	—	—	1.8
<b>Energy and Water Supply</b> .. ..	<b>116.7</b>	<b>1,015.0</b>	<b>563.7</b>
Atomic Energy Authority .. ..	—	—	—
Ceylon Electricity Board .. ..	116.7	672.5	247.4
National Water Supply and Drainage Board .. ..	—	342.5	316.3
<b>Other</b> .. ..	<b>1,345.4</b>	<b>1,610.3</b>	<b>1,007.3</b>
Sri Lanka Land Reclamation & Development Corporation .. ..	105.0	36.3	48.8
Common Amneties Board .. ..	—	—	—
Greater Colombo Economic Commission .. ..	10.0	55.8	60.0
Land Reform Commission .. ..	125.0	225.0	168.1
National Apprenticeship Board .. ..	—	3.6	10.0
National Development Services Centre .. ..	—	2.0	1.4
National Housing Development Authority .. ..	976.0	1,020.0	702.8
National Institute of Business Management .. ..	—	—	—
National Youth Services Council .. ..	—	1.0	1.6
Natural Resources, Energy and Scientific Authority .. ..	—	—	—
Palmyrah Development Board .. ..	1.0	0.9	1.2
REPIA .. ..	—	—	—
Urban Development Authority .. ..	80.0	200.0	—
Central Environmental Authority .. ..	—	—	1.8
C I S I R .. ..	—	6.1	5.5
Energy Conservation Fund .. ..	—	—	—
Sri Lanka Standard Institution .. ..	—	4.2	1.8
Ceylon Tourist Board .. ..	—	3.0	4.2
Other .. ..	—	0.5	—
<b>Total</b> .. ..	<b>6,086.0</b>	<b>7,174.0</b>	<b>10,653.0</b>

TABLE 42 (Contd.)

## Public Corporations 1980 — 1989

Rs. Million

1983	1984	1985	1986	1987	1988 Approved Estimates	1989 Approved Estimates
202.7	100.0	109.2	373.1	286.5	48.6	26.1
2.7	—	3.4	7.0	—	18.6	26.0
—	—	5.0	364.2	286.1	30.0	—
—	—	0.1	—	—	—	—
200.0	100.0	100.5	1.9	—	—	0.1
—	—	0.2	—	0.4	—	—
1,162.8	2,030.2	3,200.4	5,582.6	2,858.3	3,005.0	4,243.0
900.0	935.0	800.0	2,403.5	892.0	944.0	406.0
100.0	336.1	955.3	1,422.6	909.6	966.0	345.0
—	—	—	—	—	—	—
155.6	200.0	274.9	274.0	53.9	200.0	64.0
0.8	346.3	678.7	876.2	773.0	895.0	3,199.9
3.5	—	—	—	—	—	—
—	—	—	—	—	—	228.1
2.9	212.8	306.6	597.0	229.8	—	—
—	—	184.9	9.3	—	—	—
1,078.7	1,869.9	1,120.5	1,105.3	2,281.2	1,222.9	1,139.8
1.0	0.6	1.3	1.7	1.8	2.4	2.6
111.0	1,015.5	152.9	109.4	46.1	165.0	81.0
966.7	853.8	966.3	994.2	1,233.3	1,055.5	1,056.2
1,146.0	972.7	775.6	1,157.4	1,044.2	981.4	620.0
18.4	5.5	6.5	6.5	7.0	6.0	—
0.3	1.5	6.8	5.6	5.1	5.0	—
60.0	48.0	50.0	50.0	32.0	20.8	60.0
150.0	225.0	200.0	200.0	115.0	120.0	30.0
12.2	24.0	30.0	45.9	27.1	46.9	48.8
2.1	1.0	3.0	3.0	2.4	2.4	23.5
571.0	480.0	359.5	465.0	373.8	380.0	324.0
—	—	—	1.0	2.7	1.8	1.0
1.8	3.3	4.0	249.0	394.1	19.8	12.8
—	—	10.2	15.6	18.1	19.5	22.2
2.6	2.0	4.7	4.0	3.5	4.0	4.0
—	5.4	54.9	31.7	—	—	—
83.0	162.1	23.0	56.5	27.0	307.7	33.0
3.5	4.0	6.8	2.7	3.1	4.0	2.5
6.8	6.7	8.3	10.2	11.9	31.0	38.0
—	—	—	—	—	—	4.0
1.3	2.3	4.9	9.4	7.3	10.5	15.0
2.3	1.7	2.5	2.6	1.1	1.6	0.8
—	—	0.2	—	36.4	—	—
10,422.0	13,681.0	13,441.0	14,874.0	11,198.5	10,729.0	9,429.0

Sources : General Treasury,  
Central Bank of Sri Lanka.

# GOVERNMENT FINANCE

## Composition of Outstanding

Source	1975	1976	1977	1978	1979
1. External Debt ..	3,704.9	4,968.0	10,593.5	14,582.3	15,840.6
1.1 Project loans (b) ..	1,013.0	1,424.8	3,072.1	4,733.0	5,062.6
1.2 Non-project loans ..	2,691.9	3,543.2	7,521.4	9,849.3	10,778.0
1.2.1 Commodity (c) ..	2,521.6	3,252.1	6,979.1	8,561.5	8,979.3
1.2.2 Other (d) ..	170.3	291.1	542.3	1,278.8	1,798.7
1.3 Sterling loans ..	—	—	—	—	—
of which Sinking Fund (e) ( — )	( — )	( — )	( — )	( — )	( — )
2. Domestic Debt ..	10,859.4	12,691.4	14,392.4	16,367.5	19,634.1
2.1 Rupee loans ..	7,560.1	9,001.2	10,391.6	12,049.1	14,929.1
of which Sinking Fund (f) (1,604.6)	(1,604.6)	(2,038.7)	(2,551.8)	(3,204.1)	(3,962.9)
2.2 Treasury Bills ..	2,350.0	2,700.0	2,500.0	2,635.0	3,000.0
2.3 Tax Reserve Certificates	69.8	51.0	40.6	29.5	28.0
2.4 Central Bank advances(g)	588.6	600.1	617.4	955.5	1,136.5
2.5 Other(h) ..	290.0	339.0	842.8	698.5	540.6
Total ..	14,564.3	17,659.4	24,985.9	30,949.8	35,474.7

(a) This excludes Ceylon Government War Loan re-lent to the U. K. government which was fully repaid to the subscribers, by the end of June, 1959 and promissory notes issued in favour of the I. M. F., the I. B. R. D., the I. D. A. and the A. D. B. which stood at Rs. 16,532 million, Rs. 239 million, Rs. 21 million and Rs. 36 million respectively. At the end of December, 1988 National Housing Debentures Rs. 51 million, less sinking funds Rs. 80 million = Rs. 30 million surplus. State Mortgage Bank Debentures Rs. 581.2 million, Urban Development Authority Debentures Rs. 517.2 million and supplier's credits negotiated government departments are also excluded. The liability in respect of these supplier's credits amounted to Rs. 339.3 million as at the end of December, 1988.

(b) Represents the amounts withdrawn and outstanding on the loans contracted with the IBRD, USA, USSR, Canada, Denmark, People's Republic of China, Federal Republic of Germany, U. K., German Democratic Republic, India, IDA, ABD, Netherlands, Kuwait, OPEC, Japan, UAE, IFAD, Skandinaviska Enskilda Bankens-Sweden, Solmon Brother's Incorporated-New York, Arabian Fund, Manufacturers Hanover Trust Company, France, Bank Indosuez and BFCE, France and C. Itoh & Co. Ltd. Japan.

(c) Represents the market value of investments held by the Joint Investment Fund on behalf of the sinking funds.

TABLE 43

## Government Debt (a)

Rs. Million

1980	1981	1982	1983	1984	1985	1986	1987	1988*
22,276.8	29,172.1	34,597.4	46,025.0	53,680.8	67,673.2	86,208.3	111,811.9	124,407.7
6,784.3	9,232.7	12,451.9	19,531.0	25,971.0	36,405.9	50,417.9	72,945.0	85,175.8
15,492.5	19,939.4	22,145.5	26,494.0	27,709.8	31,267.3	35,790.4	38,866.9	39,231.9
11,791.1	14,054.8	14,987.3	17,887.9	18,426.3	22,372.9	27,765.8	32,681.9	35,205.9
3,701.4	5,884.6	7,158.2	8,606.1	9,283.5	8,894.4	8,024.6	6,185.0	4,026.0
—	—	—	—	—	—	—	—	—
( — )	( — )	( — )	( — )	( — )	( — )	( — )	( — )	( — )
29,070.4	35,518.8	45,267.0	51,770.0	51,651.5	62,611.2	69,499.0	78,997.4	98,594.6
17,611.0	20,025.5	25,800.4	31,953.6	33,227.5	36,570.1	39,129.8	44,957.4	49,797.2
(4,876.6)	(6,340.2)	(8,922.7)	(11,956.4)	(10,177.1)	(7,150.3)	(6,017.2)	(5,178.3)	(4,193.7)
9,800.0	13,920.0	17,320.0	17,400.0	14,860.0	22,280.0	26,172.6	29,850.0	43,700.0
12.5	10.9	10.7	9.9	9.6	9.4	9.1	8.9	8.8
1,319.2	1,228.0	1,831.9	2,209.9	3,458.0	3,632.7	4,040.0	4,000.0	4,926.0
327.7	334.4	304.0	196.6	96.4	119.0	147.5	181.1	162.6
51,347.2	64,690.9	79,864.4	97,795.0	105,332.3	130,284.4	155,707.3	190,809.3	223,032.3

Source : Central Bank of Sri Lanka.

(c) Represents the amounts withdrawn and outstanding on the loans contracted with the USA, Canada, Federal Republic of Germany, Japan, France, India, Hungary, USSR, Italy, Netherlands, Denmark, OPEC and Switzerland.

(d) Includes cash loans received from the IMF, Iraq, UAE, OPEC, Japan, military equipment loans from India, Euro currency commercial loans and IMF Trust Fund Loans.

(f) Includes supplementary sinking funds.

(g) The special loans which were resumed in October, 1959 had been repaid in full by the end of August 1978. Excludes contributions to International Financial Organisations amounting to Rs. 308.4 million in 1980, Rs. 277.0 million in 1983 and Rs. 683.2 million in 1987.

(h) Includes administrative borrowings arising from foreign loans channelled through government or semi-government agencies and outstanding National Development Bonds.

\* Provisional.

# MONEY AND BANKING

Monetary

End of Period	CURRENCY				(5) Total
	(1) Total	(2) Held by Govt.	(3) Held by Banks	(4) Held by Public (1)-(2)-(3)	
1968 .. ..	1,181.9	9.1	106.6	1,066.2	1,878.2
1969 .. ..	1,212.7	7.2	121.5	1,083.9	1,734.5
1970 .. ..	1,090.4	9.6	145.7	935.1	2,063.5
1971 .. ..	1,285.1	1.6	168.1	1,115.3	1,925.5
1972* .. ..	1,444.8	2.9	239.5	1,202.3	2,581.8
1973 .. ..	1,653.0	0.9	215.4	1,436.7	2,768.4
1974 .. ..	1,829.0	1.2	288.5	1,539.3	3,064.3
1975 .. ..	1,890.4	0.3	280.3	1,609.8	3,024.2
1976 .. ..	2,407.2	0.6	326.2	2,080.5	4,015.1
1977 .. ..	3,219.1	1.3	426.2	2,791.7	5,320.4
1978 .. ..	3,508.6	0.9	492.1	3,015.5	7,177.4
1979 .. ..	4,321.1	0.8	546.2	3,774.2	9,069.8
1980 .. ..	5,009.5	4.2	824.4	4,180.8	11,684.5
1981 .. ..	5,643.5	1.1	819.5	4,822.9	15,165.1
1982 .. ..	6,856.5	2.2	866.5	5,987.7	15,673.3
1983 .. ..	8,173.5	1.7	971.7	7,200.1	19,188.5
1984 .. ..	9,600.0	4.6	1,034.5	8,560.9	20,869.2
1985 .. ..	11,319.4	2.6	1,501.3	9,815.5	23,269.9
1986 March ..	12,418.5	10.2	1,344.8	11,063.5	20,532.5
June .. ..	12,246.9	7.2	1,363.9	10,875.8	19,822.8
September ..	12,317.0	6.0	1,258.6	11,052.4	19,195.3
December ..	12,863.2	1.3	1,292.0	11,569.9	21,577.8
1987 January ..	12,712.3	6.1	1,285.6	11,420.6	20,596.6
February ..	12,968.0	4.5	1,132.4	11,831.1	20,479.4
March .. ..	13,880.3	2.8	1,305.5	12,572.0	19,832.2
April .. ..	14,247.5	6.4	1,801.4	12,439.7	19,508.5
May .. ..	13,645.4	5.7	1,405.4	12,234.3	19,301.7
June .. ..	13,528.7	3.3	1,247.3	12,278.1	18,340.2
July .. ..	13,771.1	2.0	1,421.8	12,347.3	19,179.7
August .. ..	13,951.8	0.4	1,371.2	12,580.2	17,842.4
September ..	14,154.6	6.5	1,441.8	12,706.3	17,779.9
October .. ..	14,292.6	5.0	1,441.5	12,846.1	17,990.7
November ..	14,124.8	3.4	1,351.9	12,769.5	18,719.5
December ..	15,063.1	2.6	1,565.2	13,495.3	20,205.7
1988 January ..	15,078.4	0.8	1,414.3	13,663.3	19,571.3
February ..	15,524.5	5.4	1,431.8	14,087.3	19,179.2
March .. ..	16,914.5	8.2	1,555.2	15,351.1	25,191.5
April .. ..	17,085.3	8.2	1,726.7	15,350.4	25,621.4
May .. ..	17,029.1	4.8	1,374.8	15,649.5	26,317.5
June .. ..	17,145.2	12.6	1,585.4	15,547.2	25,398.6
July .. ..	17,509.6	10.4	1,735.2	15,764.0	25,507.6
August .. ..	17,622.9	10.4	1,714.3	15,898.2	25,477.8
September ..	17,448.2	5.2	1,497.6	15,945.4	26,550.3
October .. ..	17,822.4	3.1	1,585.9	16,233.4	25,851.7
November ..	18,977.3	11.3	1,711.3	17,254.7	27,841.7
December ..	20,371.3	8.0	1,875.9	18,487.4	30,924.8

- (1) Total amount of currency, including subsidiary notes and coins issued by the Central Bank.
- (2) Currency held by the Treasury and the Kachcheries.
- (5) Total demand deposits held by the Central Bank and the Commercial banks.
- (6) Government demand deposits with the Commercial banks and the Central Bank.



TABLE 44

## Aggregates

Rs. Million

DEMAND DEPOSITS			(9)	(10)	(11)	(12)
(6)	(7)	(8)	Narrow Money Supply M <sub>1</sub> (4)+(8)	Time and Savings Deposits held by public	Broad Money Supply M <sub>2</sub> (9)+(10)	(8) as a percentage of (9)
Held by Govt.	Held by Banks	Held by Public (5)-(6)-(7)				
232.2	799.0	847.0	1,913.2	811.2	2,724.4	44.3
160.9	774.4	799.2	1,883.1	969.3	2,852.4	42.4
278.6	753.3	1,031.5	1,966.6	1,148.2	3,114.8	52.4
208.1	683.6	1,033.8	2,149.1	1,285.8	3,434.9	48.1
499.9	803.1	1,278.8	2,481.1	1,493.1	3,974.2	51.5
430.2	997.1	1,341.0	2,777.7	1,376.2	4,153.9	48.3
547.1	1,111.0	1,406.3	2,945.6	1,622.5	4,568.1	47.7
426.8	1,119.0	1,478.4	3,088.1	1,668.9	4,757.0	47.9
702.4	1,227.6	2,085.1	4,165.6	2,155.3	6,320.9	50.1
870.4	1,875.8	2,574.2	5,365.8	3,351.0	8,716.8	48.0
1,942.0	2,314.5	2,920.8	5,936.4	4,955.7	10,892.1	49.2
1,664.4	3,510.3	3,895.1	7,669.3	7,388.3	15,057.6	50.8
2,757.0	3,680.1	5,247.3	9,428.2	10,432.0	19,860.2	55.6
2,675.3	7,288.2	5,201.5	10,024.4	14,422.4	24,446.8	51.8
2,457.1	7,444.1	5,772.1	11,759.8	18,750.1	30,509.9	49.0
3,241.1	8,399.5	7,547.8	14,747.9	22,509.0	37,256.9	51.2
3,355.9	9,250.4	8,262.9	16,823.8	26,603.6	43,427.4	49.1
4,617.6	9,706.8	8,945.5	18,761.0	29,647.9	48,408.9	47.7
2,329.7	8,812.6	9,390.2	20,453.6	28,956.7	49,410.3	45.9
2,557.5	8,192.3	9,073.0	19,948.8	29,010.6	48,959.4	45.5
2,118.9	7,729.7	9,346.7	20,399.1	29,030.7	49,429.8	45.8
4,330.1	7,638.5	9,609.3	21,179.2	29,681.1	50,860.3	45.4
2,513.8	7,658.2	10,424.6	21,845.2	30,042.1	51,887.3	47.7
2,844.5	7,728.3	9,906.6	21,737.7	31,061.7	52,799.4	45.6
2,498.0	7,350.5	9,983.7	22,555.7	31,299.2	53,854.9	44.3
2,709.6	7,117.6	9,681.3	22,121.0	31,157.5	53,278.5	43.8
2,178.2	7,052.9	10,070.6	22,304.9	31,667.5	53,972.4	45.1
2,214.7	6,328.8	9,796.7	22,074.8	31,867.1	53,941.9	44.4
2,617.8	6,334.9	10,227.0	22,574.3	32,050.2	54,624.5	45.3
2,245.4	5,017.0	10,580.0	23,160.2	32,075.4	55,235.6	45.7
2,456.2	5,057.1	10,266.6	22,972.9	32,953.6	55,926.5	44.7
2,745.5	4,947.9	10,297.3	23,143.4	33,416.8	56,560.2	44.5
3,260.3	4,677.7	10,781.5	23,551.0	33,364.8	56,915.8	45.8
3,806.5	4,811.2	11,588.0	25,083.3	33,251.7	58,335.0	46.2
2,933.8	4,964.7	11,672.8	25,336.1	34,723.7	60,059.8	46.1
2,789.3	4,804.9	11,585.0	25,672.3	35,174.2	60,846.5	45.1
2,611.3	11,291.0	11,289.2	26,640.3	34,441.2	61,081.5	42.4
2,612.6	10,891.9	12,116.9	27,467.3	34,997.6	62,464.9	44.1
3,060.6	10,728.1	12,528.8	28,178.3	35,508.6	63,686.9	44.5
3,209.5	9,944.7	12,244.4	27,791.7	35,326.1	63,117.8	44.1
3,186.6	10,032.3	12,288.7	28,052.7	35,592.7	63,645.4	43.8
3,441.8	9,700.4	12,335.6	28,233.8	35,882.7	64,116.5	43.7
3,952.9	10,089.7	12,507.7	28,453.1	35,479.3	63,932.4	44.0
3,934.5	9,466.8	12,450.4	28,683.8	35,687.6	64,371.4	43.4
4,757.7	9,960.1	13,123.9	30,378.6	35,709.2	66,087.9	43.2
7,727.2	9,305.7	13,891.9	32,379.3	35,566.5	67,945.8	42.9

Source : Central Bank of Sri Lanka.

(7) Inter bank deposits, both local and foreign, including deposits of international organisations and commercial banks with the Central Bank.

(11) M<sub>2</sub> is defined as M<sub>1</sub> plus time and savings deposits of the private sector held with commercial banks.

\* These figures are distorted as a result of the strike by employees of commercial banks, which began on 1st September, 1972 and ended on 17th December, 1972.

# MONEY AND BANKING

## Analysis of Changes in Narrow

End of Period	Narrow Money Supply (M <sub>1</sub> )		External Assets (net) of Central Bank and Commercial Banks (including outward bills)		Domestic Assets (net) of Central Bank (a)		
	Amount	Cumulative change	Amount	Cumulative change	Amount	Cumulative change	
1968	1,913.7	105.6	- 298.1	- 115.7	1,781.7	306.7	
1969	1,883.1	- 30.1	- 597.6	- 299.6	1,932.3	150.6	
1970	1,966.6	83.5	- 599.2	- 1.5	1,967.6	35.3	
1971	2,149.1	182.5	- 398.7	200.5	1,904.3	- 63.3	
1972*	2,481.1	332.0	- 318.2	80.5	2,216.7	312.4	
1973	2,777.7	296.6	32.1	350.3	2,190.6	- 26.0	
1974	2,945.6	167.8	- 147.1	- 179.2	2,162.0	- 28.6	
1975	3,088.1	142.6	- 361.6	- 214.5	2,322.3	160.3	
1976	4,165.6	1,077.4	108.5	470.1	2,768.6	446.3	
1977	5,365.8	1,200.2	3,705.8	3,597.3	529.1	- 2,239.5	
1978	5,936.4	570.6	5,589.9	1,884.1	- 188.0	- 717.1	
1979	7,669.3	1,733.0	6,807.6	1,217.7	17.5	205.5	
1980	9,428.2	1,758.9	3,630.7	- 3,176.9	4,906.6	4,889.1	
1981	10,024.4	596.2	2,940.3	- 690.4	6,488.9	1,582.3	
1982	11,759.8	1,735.4	2,371.8	- 568.5	8,617.7	2,128.8	
1983	14,747.8	2,988.0	3,186.8	815.0	9,975.7	1,358.0	
1984	16,823.8	2,076.0	9,964.1	6,777.3	5,266.5	- 4,709.2	
1985	18,761.0	1,937.2	9,272.7	- 691.4	9,563.4	4,296.9	
1986	March	20,453.6	1,692.6	9,786.5	513.8	8,103.8	- 1,459.6
	June	19,948.8	1,187.8	9,639.2	366.5	6,854.9	- 2,708.5
	September	20,399.1	1,638.1	9,276.9	4.2	7,231.3	- 2,332.1
	December	21,179.2	2,418.2	8,859.1	- 413.6	9,513.7	- 49.7
1987	January	21,845.2	666.0	8,115.6	- 743.5	8,773.2	- 740.5
	February	21,737.7	558.5	8,220.1	- 639.0	9,230.4	- 283.3
	March	22,555.6	1,376.4	8,834.5	- 24.6	9,310.7	- 203.0
	April	22,121.0	941.8	8,824.6	- 34.5	8,961.4	- 552.3
	May	22,304.9	1,125.7	8,760.1	- 99.0	8,526.7	- 987.0
	June	22,074.8	895.6	8,484.6	- 374.5	8,389.2	- 1,124.0
	July	22,574.3	1,395.1	7,948.8	- 910.3	9,445.0	- 68.7
	August	23,160.2	1,981.0	7,605.5	- 1,253.6	8,777.6	- 736.1
	September	22,972.9	1,793.7	8,338.7	- 520.4	9,033.0	- 480.7
	October	23,143.4	1,964.2	8,820.3	- 38.8	9,090.0	- 423.7
	November	23,551.0	2,371.8	9,726.1	867.0	8,531.9	- 981.8
	December	25,083.3	3,904.1	8,416.1	- 443.0	10,875.3	1,361.6
1988	January	25,336.1	252.8	7,913.7	- 502.4	11,318.4	443.1
	February	25,672.3	589.0	7,586.9	- 829.2	11,435.9	560.6
	March	26,640.3	1,557.0	8,726.9	310.8	11,742.2	866.9
	April	27,467.3	2,384.0	8,079.5	- 336.6	12,003.1	1,127.8
	May	28,178.3	3,095.0	7,281.2	- 1,134.9	13,304.5	2,429.2
	June	27,791.7	2,708.4	6,669.8	- 1,746.3	13,378.9	2,503.6
	July	28,052.7	2,969.4	5,870.4	- 2,545.7	14,910.6	4,035.3
	August	28,233.8	3,150.4	5,274.0	- 3,142.1	15,137.0	4,261.7
	September	28,453.1	3,369.8	5,294.2	- 3,121.9	15,659.3	4,784.0
	October	28,683.8	3,600.5	7,070.7	- 1,345.4	14,312.2	3,436.9
	November	30,378.7	5,295.4	5,247.6	- 3,168.5	17,497.6	6,622.3
	December	32,379.3	7,296.0	4,644.4	- 3,771.7	21,745.8	10,870.5

Note :—Cumulative changes refer to changes from the beginning of each calendar year. Signs in columns showing cumulative changes indicate effect on money supply (M<sub>1</sub>).

- (a) Domestic assets of the Central Bank exclude the item 'loans and advances to others'.
- (b) Includes government guaranteed securities. Central Bank securities and cash items purchased on Government account, from March, 1969.

TABLE 45

Money Supply (M<sub>1</sub>)

Rs. Million

Commercial Banks' non-cash domestic assets								Adjustments for items in transit		Government rupee cash(d)	
Government securities, Treasury bills and Government import bills(b)		Private loans, overdrafts, bills (local and import bills) and cash items in process of collection (c)		Fixed and savings deposits and other liabilities (net) of commercial banks							
Amount	Cumulative change	Amount	Cumulative change	Amount	Cumulative change	Amount	Cumulative change	Amount	Cumulative change	Amount	Cumulative change
441.4	- 114.9	1,243.1	264.1	997.4	- 165.5	1.1	0.2	256.3	- 69.4		
454.4	13.0	1,496.2	226.1	1,191.3	- 193.8	- 0.6	1.7	184.5	71.9		
648.5	194.1	1,616.6	147.4	1,357.8	- 166.5	0.5	1.1	308.6	- 124.2		
697.8	49.3	1,759.6	143.0	1,576.9	- 219.1	- 4.2	4.7	241.2	67.4		
827.3	129.5	2,186.3	426.7	1,881.3	- 304.3	14.9	- 19.2	534.8	- 293.6		
536.3	- 291.0	2,163.7	- 22.6	1,669.7	- 211.5	8.4	- 6.5	466.8	68.0		
423.4	- 112.9	3,235.4	1,071.7	2,208.2	- 538.5	- 66.7	75.1	586.6	- 119.8		
415.3	- 8.1	3,402.7	167.3	2,244.4	- 36.1	- 20.2	- 46.5	466.3	120.3		
782.1	366.8	3,984.8	582.1	2,756.5	- 512.2	- 17.1	- 3.1	739.0	- 272.6		
914.1	132.0	5,785.5	1,800.7	4,627.6	- 1,871.1	- 21.3	4.2	962.2	- 223.3		
800.6	- 113.5	8,812.0	3,026.5	6,965.6	- 2,338.0	99.7	- 121.0	2,012.8	- 1,050.6		
863.5	62.9	12,051.5	3,239.5	10,427.1	- 3,461.5	- 142.0	241.7	1,785.8	227.0		
939.2	75.7	16,831.7	4,780.2	13,779.4	- 3,352.3	167.8	- 309.8	2,932.7	- 1,146.9		
1,563.0	623.8	21,177.4	4,345.7	19,124.7	- 5,345.3	142.3	25.5	2,878.3	54.4		
1,719.3	156.0	25,247.4	4,070.0	23,641.3	- 4,516.6	- 14.4	156.7	2,569.6	308.7		
1,579.1	- 140.2	31,759.9	6,512.5	28,828.4	- 5,187.1	- 513.7	499.3	3,439.0	- 869.4		
2,915.4	1,336.3	35,371.8	3,611.9	33,109.8	- 4,281.4	- 25.9	487.8	3,610.1	- 171.1		
2,897.3	- 18.1	38,878.5	3,506.7	36,834.8	- 3,725.0	- 294.2	268.3	5,310.3	- 1,700.2		
3,530.3	633.0	39,380.0	501.5	36,944.3	- 109.5	412.2	706.4	2,990.5	2,319.8		
3,774.4	877.1	39,256.9	378.4	36,594.2	- 240.6	- 13.7	280.5	2,996.1	2,314.2		
3,406.2	508.9	39,773.4	894.9	36,773.7	61.1	- 54.8	239.4	2,569.8	2,740.5		
2,753.4	- 143.9	41,562.7	2,684.2	36,561.9	272.9	- 105.6	188.6	5,053.3	257.0		
3,424.5	671.1	42,411.8	849.1	37,415.9	- 854.0	44.6	150.2	3,419.4	1,633.9		
4,289.5	1,536.1	42,772.5	1,209.8	39,263.5	- 2,701.6	145.8	251.4	3,365.4	1,687.9		
3,671.2	917.8	43,638.7	2,076.0	39,654.3	- 3,092.4	244.2	349.8	3,001.0	2,052.3		
3,346.9	593.5	45,274.3	3,711.6	40,933.0	- 4,371.1	98.1	203.7	3,254.1	1,799.2		
4,152.8	1,399.4	44,864.5	3,301.8	41,236.5	- 4,674.6	63.1	168.7	2,699.6	2,353.7		
5,260.9	2,507.5	44,221.8	2,659.1	41,656.9	- 5,095.0	27.5	133.1	2,597.2	2,456.1		
5,085.5	2,332.1	45,214.6	3,651.9	42,079.1	- 5,517.2	84.5	190.1	2,956.0	2,097.3		
5,644.2	2,890.8	45,853.9	4,291.2	42,484.2	- 5,922.3	- 333.4	- 227.8	2,570.2	2,483.1		
6,496.5	3,743.1	45,085.8	3,523.1	43,148.5	- 6,586.6	52.6	158.2	2,779.9	2,273.4		
6,137.6	3,384.2	46,439.8	4,877.1	43,874.9	- 7,313.0	397.4	503.0	3,072.0	1,981.3		
5,756.8	3,003.4	47,153.2	5,590.5	43,921.5	- 7,359.6	76.7	182.3	3,618.8	1,434.5		
5,361.8	2,608.4	48,517.6	6,954.9	43,664.8	- 7,102.9	- 48.1	57.5	4,470.7	582.6		
5,967.9	606.1	49,503.6	986.0	45,377.4	- 1,712.6	301.9	350.0	3,688.2	782.5		
5,801.2	439.4	49,586.3	1,068.7	45,166.7	- 1,501.9	235.1	283.2	3,336.2	1,134.5		
6,497.9	1,136.1	54,304.9	5,787.3	51,731.1	- 8,066.3	- 201.5	- 153.4	3,101.9	1,368.8		
5,714.9	353.1	53,054.4	4,536.8	48,151.7	- 4,486.9	2.6	50.7	3,230.2	1,240.5		
5,884.5	522.7	54,227.2	5,709.6	48,828.4	- 5,163.6	148.3	196.4	3,542.3	928.4		
5,391.7	29.9	53,798.1	5,280.5	47,643.6	- 3,978.8	139.3	187.4	3,664.0	806.7		
5,624.8	263.0	54,204.2	5,686.6	48,634.8	- 4,970.0	318.1	366.2	3,604.4	866.3		
4,800.9	- 560.9	55,648.2	7,130.6	48,550.1	- 4,885.3	211.8	259.9	3,864.4	606.3		
5,558.2	196.4	55,168.4	6,650.8	48,836.5	- 5,171.7	105.7	153.8	4,284.7	186.0		
5,859.8	498.0	56,695.6	8,178.0	50,580.9	- 6,916.1	403.8	451.9	4,269.8	200.9		
6,455.2	1,093.4	58,633.2	10,115.6	52,264.0	- 8,599.2	- 3.0	45.1	5,193.8	- 723.1		
7,871.6	2,509.8	60,802.5	12,284.9	54,039.0	- 10,374.2	400.3	448.4	8,245.8	- 3,775.1		

Source : Central Bank of Sri Lanka.

(c) Includes banks' investments in private securities.

(d) Consists of Government deposits with the Central Bank and commercial banks (according to banks' books) and currency held by Government.

\* These figures are distorted as a result of the strike by employees of commercial banks which began on 1st September, 1972 and ended on 17th December, 1972.

# MONEY AND BANKING

## Assets and Liabilities

ASS

End of Period	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	Invest	
						Sri Lanka Govt. obligations	
						Treasury bills (a)	Govt. securities
1968	106.6	141.6	39.6	52.5	77.1	110.8	275.8
1969	121.5	136.6	30.8	42.0	52.5	44.9	255.3
1970	145.7	224.9	34.9	180.3	44.1	281.4	356.8
1971	168.1	209.6	25.8	113.6	69.7	320.8	368.2
1972*	239.5	248.4	118.3	306.5	127.6	370.4	365.3
1973	215.4	488.1	98.1	149.9	94.7	153.6	344.3
1974	288.5	486.1	14.1	280.8	90.1	59.6	325.1
1975	280.3	220.2	61.2	224.4	78.3	50.4	325.1
1976	326.2	251.1	74.7	343.2	92.8	65.3	569.5
1977	426.2	579.3	138.9	713.9	298.5	12.4	556.4
1978	492.1	615.1	234.8	1,179.6	267.1	100.4	547.7
1979	546.2	1,062.8	132.7	1,522.1	475.5	34.4	595.3
1980	824.4	1,224.3	468.8	1,348.0	845.1	7.9	557.2
1981	819.5	1,910.1	691.1	1,389.8	752.2	677.9	617.8
1982	866.5	2,202.2	1,327.7	1,208.2	2,031.8	674.5	720.5
1983	971.7	3,705.9	1,065.3	2,248.9	3,015.3	65.9	1,127.0
1984	1,034.5	4,349.8	845.9	1,999.6	3,172.3	1,469.6	1,008.7
1985	1,501.3	5,836.3	674.5	2,215.7	3,554.3	962.7	957.1
1986 March	1,344.8	4,689.5	619.9	2,030.5	3,896.5	1,935.8	1,011.4
June	1,363.9	5,026.1	525.9	1,656.1	4,038.6	2,173.9	1,144.4
September	1,258.6	4,829.7	691.8	1,823.6	4,138.6	1,927.1	1,078.7
December	1,292.0	5,162.3	851.2	1,918.8	4,536.1	1,171.2	1,053.2
1987 January	1,285.6	5,161.3	677.4	1,890.6	4,664.4	1,627.8	1,053.6
February	1,132.4	5,336.7	826.0	2,341.9	4,642.8	2,304.2	1,055.7
March	1,305.5	4,964.4	761.8	1,998.0	4,748.0	1,957.9	1,038.9
April	1,801.4	4,870.2	875.1	2,445.1	4,824.2	1,578.5	1,038.7
May	1,405.4	5,029.9	1,016.2	2,085.9	4,891.7	2,609.9	963.7
June	1,247.3	4,932.8	984.0	1,698.8	4,690.5	3,850.9	934.5
July	1,421.8	4,995.8	808.3	1,884.5	5,048.7	3,547.3	947.5
August	1,371.2	4,436.1	909.3	1,953.7	5,432.8	4,040.5	965.8
September	1,441.8	4,120.2	590.3	1,702.5	5,413.4	5,130.6	965.6
October	1,441.5	4,030.5	641.2	2,015.3	5,448.5	4,462.8	965.3
November	1,351.9	4,107.4	816.2	2,021.3	5,682.1	3,943.4	991.4
December	1,565.2	4,102.8	1,175.9	1,765.3	6,362.1	3,849.7	966.4
1988 January	1,414.4	4,327.1	873.8	1,632.2	6,623.3	4,495.2	966.2
February	1,431.8	4,239.8	1,090.4	1,826.9	6,624.3	4,229.7	966.4
March	1,555.2	4,346.5	2,765.7	4,496.9	5,848.4	3,698.2	997.0
April	1,726.7	4,657.7	866.6	2,903.4	5,793.4	3,826.8	996.7
May	1,374.8	4,525.6	738.5	3,121.9	6,244.9	3,926.7	996.8
June	1,585.4	4,531.6	812.2	2,733.2	5,803.0	3,843.0	1,047.6
July	1,735.2	4,653.1	754.3	2,842.6	6,260.9	3,782.6	1,047.7
August	1,714.3	4,733.8	924.8	2,301.7	6,146.1	3,280.7	1,059.7
September	1,497.6	5,005.1	1,022.1	2,106.8	6,506.8	4,316.6	770.2
October	1,585.9	4,410.0	644.9	2,214.9	7,044.1	4,564.6	763.7
November	1,711.3	5,386.7	653.5	3,240.3	6,232.8	4,181.1	763.7
December	1,875.9	4,782.7	796.6	6,420.7	7,696.9	4,857.0	724.5

Note:— The number of reporting banks was 12 from 1962 to 1974, 11 up to March 1979, 12 in April 1979, 13 in May 1979, 14 in December 1979, 15 in March 1980, 16 in April 1980, 17 in May 1980, 18 in July 1980, 19 in September 1980, 21 in November 1980, 22 in March 1981, 23 in June 1981, 24 in December 1981, 25 in June, 1982, 23 in December 1986, 24 in March, 1987 and 25 in March, 1988.

(a) Also includes Treasury bills purchased in the secondary market.

TABLE 46

## of Commercial Banks

Rs. Million

E T S

ments		Loans and advances						
Other invest- ments (b)	Bills purchased and discounted			Over- drafts	Loans	Total	Fixed and Other assets (c)	Total assets or liabilities
	Local	Import	Export					
2.7	0.1	144.5	80.2	497.8	600.7	1,323.2	212.8	2,342.5
5.1	—	210.8	85.9	626.0	737.0	1,659.7	212.7	2,564.3
5.4	—	38.0	106.5	589.1	814.2	1,547.7	300.8	3,122.0
5.2	—	36.8	115.5	721.7	891.4	1,765.5	429.0	3,475.1
5.0	1.0	171.0	192.7	832.1	962.6	2,159.4	844.8	4,785.3
3.3	—	51.6	202.0	870.8	1,127.6	2,252.1	486.0	4,285.5
4.0	—	125.6	303.8	1,023.3	1,844.0	3,296.7	515.1	5,360.1
3.5	—	282.3	316.7	1,060.2	1,873.8	3,533.0	519.8	5,296.1
18.3	—	227.4	479.8	1,130.5	2,413.1	4,250.8	595.0	6,586.8
15.6	0.1	703.1	944.4	1,359.6	3,338.5	6,345.7	1,164.6	10,251.5
6.3	...	717.7	1,049.1	1,985.5	5,075.6	8,827.9	1,565.7	13,836.6
21.6	0.1	929.0	1,205.7	2,912.6	6,900.4	11,947.8	2,314.6	18,653.2
362.2	0.6	1,713.2	1,501.9	3,888.8	9,895.7	17,000.2	3,963.0	26,601.1
493.6	—	1,455.6	1,589.6	5,640.5	12,466.8	21,152.5	4,250.9	32,755.4
555.6	—	1,349.1	1,549.8	7,335.6	15,126.7	25,361.3	5,245.1	40,193.5
591.6	0.1	1,589.2	2,098.5	9,771.9	17,955.9	31,415.6	6,174.3	50,381.5
1,014.4	0.2	1,777.7	2,033.0	10,294.7	20,996.9	35,102.5	6,555.6	56,552.9
1,999.4	4.0	2,306.2	2,130.8	11,369.9	22,891.2	38,702.1	5,979.9	62,383.3
1,680.2	92.7	2,228.1	2,371.4	11,485.8	23,082.2	39,260.2	6,466.1	62,934.9
1,784.7	90.8	1,997.4	1,880.3	11,363.9	23,559.5	38,891.9	7,026.8	63,632.3
2,262.6	99.7	1,954.8	2,273.1	11,256.7	23,943.8	39,528.1	8,600.2	66,139.0
3,005.7	130.2	1,938.9	2,252.6	11,974.2	25,043.4	41,339.3	5,990.2	66,320.0
2,403.9	145.4	2,362.7	2,246.6	12,435.4	25,224.8	42,414.9	5,133.6	66,313.1
2,503.5	148.0	2,483.8	2,363.5	12,510.7	25,073.5	42,579.5	6,050.7	68,773.4
2,394.1	139.3	2,156.9	2,440.8	12,841.5	26,007.8	43,586.3	6,089.4	68,844.3
2,134.7	116.0	2,356.0	2,309.2	13,129.5	26,780.8	44,691.5	6,568.3	70,827.7
1,651.7	97.3	2,292.5	2,406.0	13,520.0	26,292.6	44,608.4	6,795.0	71,057.8
1,668.1	111.9	2,025.3	2,272.9	13,322.1	26,388.7	44,120.9	6,827.0	70,954.8
1,225.7	141.0	2,216.3	2,228.9	13,293.3	27,115.7	44,995.2	7,265.5	72,140.3
1,216.8	134.8	2,258.0	2,193.6	13,604.1	27,407.1	45,597.6	7,255.6	73,179.4
1,281.0	127.6	1,825.1	2,525.6	13,197.7	27,495.8	45,171.8	8,323.9	74,141.1
1,223.3	106.3	2,165.8	2,473.5	13,398.9	28,326.5	46,471.0	8,710.4	75,409.8
1,178.4	98.1	2,015.9	2,598.1	13,653.6	29,073.8	47,439.5	9,647.8	77,179.4
1,206.8	119.9	2,127.4	2,900.1	13,862.0	30,044.6	49,054.0	6,776.6	76,824.8
1,207.8	131.2	2,558.5	2,844.3	14,020.0	30,528.0	50,082.0	6,355.8	77,977.8
1,221.8	125.6	2,247.0	2,674.3	14,414.5	30,433.8	49,895.2	7,279.9	78,806.2
1,230.9	155.8	2,978.0	2,840.9	15,713.9	31,623.2	53,311.8	9,728.7	87,979.4
1,343.2	138.3	3,009.3	2,586.5	14,433.3	32,316.6	52,484.0	8,308.9	82,907.4
1,277.6	94.5	3,311.2	2,787.0	14,863.4	32,651.3	53,707.4	10,348.8	86,263.0
1,357.0	114.0	2,654.4	2,541.0	14,805.6	32,792.7	52,907.7	9,343.9	83,964.6
1,336.2	104.4	2,696.3	2,838.6	15,661.8	32,491.6	53,792.7	9,426.8	85,632.1
1,366.3	118.5	3,090.3	2,603.7	16,201.6	33,261.2	55,275.2	9,543.7	86,346.4
1,328.4	123.1	2,554.8	2,698.5	16,208.5	33,508.3	55,093.2	9,793.9	87,440.7
1,333.9	124.8	2,637.3	2,499.4	17,134.1	33,977.2	56,372.8	10,135.5	89,070.4
1,347.5	128.1	3,672.4	2,829.4	17,591.5	34,368.9	58,590.3	12,035.6	94,142.8
1,284.5	110.7	2,980.4	2,175.6	17,603.4	34,839.0	57,709.1	9,666.3	95,814.5

(Contd.)

(b) Includes Central Bank securities and DFCC Bonds.

(c) Fixed and other assets consist of banks' property, furniture, fittings and sundries (commission, interest etc. and adjustments).

\* These figures are distorted as a result of the strike by employees of commercial banks which began on 1st September 1972 and ended on 17th December, 1972.

# MONEY AND BANKING

## Assets and Liabilities

End of Period		LIABILI					
		Paid up Capital, reserve funds and undistributed profits	Demand Deposits				
			Inter-bank		Sri Lanka Government	Resident constituents	Non Resident constituents
			Domestic	Foreign			
1968	...	97.3	2.8	2.2	136.7	823.0	17.5
1969	...	111.8	3.3	1.2	131.1	780.5	15.4
1970	...	129.6	0.2	1.9	200.7	1,005.3	17.3
1971	...	154.2	0.2	1.5	167.3	1,008.9	21.0
1972*	...	161.9	2.7	5.4	482.4	1,241.4	19.9
1973	...	170.6	12.1	1.8	410.0	1,311.9	20.9
1974	...	214.0	...	2.3	492.1	1,377.2	22.8
1975	...	238.9	...	2.5	412.6	1,442.5	24.7
1976	...	281.4	...	3.4	677.5	2,037.8	32.4
1977	...	374.0	...	11.9	780.5	2,525.5	33.7
1978	...	520.3	...	7.5	908.5	2,863.2	41.5
1979	...	905.8	...	15.3	936.0	3,856.5	26.3
1980	...	1 272.3	2.0	40.8	1,411.2	5,138.5	95.5
1981	...	2,268.4	...	91.2	1,234.6	5,111.0	74.6
1982	...	2,602.0	...	87.0	1,431.2	5,665.4	87.4
1983	...	2,705.4	—	92.1	1,483.0	7,333.7	159.1
1984	...	2,931.5	62.8	86.4	2,011.6	8,001.6	176.9
1985	...	3,163.6	2.3	105.4	2,497.7	8,760.6	99.5
1986	March	3,554.6	0.8	108.3	2,052.6	9,159.4	112.5
	June	3,443.0	2.4	98.8	1,897.3	8,921.3	106.1
	September	3,344.3	2.3	72.1	1,614.8	9,167.1	129.0
	December	3,409.6	47.1	80.6	2,619.3	9,358.1	130.5
1987	January	3,380.6	49.5	119.7	1,879.3	10,214.3	150.4
	February	3,432.3	130.6	108.9	2,260.7	9,690.2	166.2
	March	3,675.1	58.8	95.8	2,068.7	9,737.0	230.5
	April	3,559.1	67.7	114.4	2,225.7	9,431.3	203.3
	May	3,725.1	70.9	119.2	1,726.2	9,891.5	177.8
	June	3,672.3	51.5	89.0	1,710.0	9,559.3	200.6
	July	3,747.9	40.6	105.1	1,967.9	10,035.7	198.3
	August	3,781.2	41.3	114.8	1,677.4	10,360.6	220.4
	September	3,808.4	47.3	129.3	1,717.0	10,001.3	212.3
	October	3,857.3	59.7	83.7	1,920.1	10,033.3	234.9
	November	3,882.3	55.7	102.7	2,111.1	10,456.5	242.1
	December	3,954.4	72.0	80.9	2,253.3	11,242.7	212.0
1988	January	4,065.4	56.2	83.7	1,932.3	11,486.5	205.3
	February	4,066.8	56.3	86.7	1,942.2	11,377.3	208.8
	March	4,129.3	96.9	110.2	1,648.0	11,007.9	224.4
	April	4,163.4	107.6	149.6	1,650.3	11,746.7	310.4
	May	4,194.9	85.6	124.7	1,909.3	12,197.7	316.0
	June	4,199.1	100.0	99.1	1,842.5	11,863.4	284.1
	July	4,384.1	67.2	127.2	1,857.9	12,021.1	257.9
	August	4,468.2	62.3	128.8	2,059.7	12,152.8	233.1
	September	4,534.9	68.5	134.0	2,307.9	12,266.3	290.6
	October	4,576.0	91.9	165.7	2,249.6	12,246.3	256.8
	November	4,613.9	150.9	228.0	2,793.9	12,770.4	411.6
	December	4,773.9	130.7	186.6	4,213.6	13,511.0	270.8

(d) Includes Central Bank.

TABLE 46 (Contd.)

## of Commercial Banks

Rs. Million

## TIES

Time and Savings deposits			Total deposits			Borrowings		Other liabilities
Government of Sri Lanka	Resident constituents	Non Resident constituents	Demand	Time and Savings	Total	Domestic Inter-bank (d)	Foreign	
15.0	766.8	44.4	982.2	826.2	1,808.5	126.4	8.5	301.7
16.3	933.7	35.6	931.5	985.6	1,917.1	201.0	11.5	322.9
20.4	1,111.5	36.7	1,225.5	1,168.6	2,394.0	213.9	3.6	380.8
31.4	1,250.7	35.2	1,199.0	1,317.3	2,516.2	228.2	10.6	565.8
31.9	1,455.7	37.4	1,751.8	1,525.0	3,276.8	192.8	82.7	1,071.0
35.6	1,336.6	39.6	1,756.1	1,411.8	3,168.6	324.6	12.7	609.0
38.3	1,582.4	40.2	1,894.5	1,660.8	3,555.3	694.3	9.7	886.9
39.2	1,647.8	41.1	1,882.4	1,728.2	3,610.5	592.2	18.1	836.3
36.1	2,116.7	38.6	2,751.1	2,191.4	4,942.6	419.5	28.5	914.7
90.5	3,303.3	47.6	3,351.7	3,441.5	6,793.2	975.0	42.0	2,067.3
69.8	4,907.9	47.7	3,820.7	5,025.5	8,846.3	1,287.7	127.0	3,055.3
120.7	7,313.7	74.6	4,834.1	7,509.0	12,343.1	736.0	220.8	4,447.5
171.4	10,376.4	55.6	6,687.8	10,603.5	17,291.3	1,719.1	280.3	6,038.0
201.8	14,336.6	85.7	6,511.4	14,624.4	21,135.9	2,305.4	361.0	6,684.7
110.2	18,576.4	1,111.3	7,271.1	19,798.0	27,069.1	2,668.2	319.9	7,534.4
196.0	22,229.0	1,783.0	9,067.9	24,208.0	33,275.9	3,788.9	823.0	9,788.3
249.6	26,368.5	2,161.1	10,339.3	28,779.2	39,118.5	3,393.5	716.9	10,392.5
690.1	29,437.0	2,887.0	11,465.5	33,014.1	44,479.6	2,861.1	985.8	10,893.2
650.6	28,821.2	2,975.6	11,433.6	32,447.4	43,881.0	3,180.6	835.2	11,483.5
431.3	28,879.3	3,226.2	11,025.9	32,536.8	43,562.7	3,444.7	1,329.8	11,852.1
444.8	28,808.7	3,356.3	10,985.3	32,609.8	43,595.1	3,679.7	1,360.3	14,159.6
721.9	29,539.5	3,613.3	12,235.6	33,874.7	46,110.3	3,967.8	1,465.5	11,366.8
899.4	29,894.2	3,680.5	12,413.2	34,474.1	46,887.3	3,977.5	1,637.2	10,430.5
516.3	30,913.9	3,764.6	12,356.6	35,194.8	47,551.4	4,030.6	1,588.8	12,170.3
500.2	31,153.0	3,778.5	12,190.8	35,431.7	47,622.5	4,042.8	1,524.1	11,979.8
538.1	30,981.3	3,977.5	12,042.4	35,496.9	47,539.3	4,246.7	1,746.7	13,735.9
515.7	31,519.2	4,033.0	11,985.6	36,067.9	48,053.5	4,428.4	1,722.4	13,128.4
379.2	31,002.2	3,910.1	11,610.4	35,991.5	47,601.9	4,478.7	1,743.9	13,458.0
336.2	31,873.6	4,013.2	12,347.6	36,223.0	48,570.6	4,341.4	1,864.9	13,615.5
324.4	31,891.1	4,039.4	12,414.5	36,254.9	48,669.4	4,645.0	2,121.2	13,962.6
317.2	32,592.5	4,244.9	12,107.2	37,154.6	49,261.8	4,224.6	1,994.0	14,852.3
321.5	33,247.9	4,114.0	12,331.7	37,683.4	50,015.1	4,271.6	1,873.7	15,392.1
355.0	33,198.7	4,186.7	12,968.1	37,740.4	50,708.5	4,224.4	1,981.1	16,383.2
661.6	33,023.7	4,806.6	13,860.9	38,491.9	52,352.8	4,607.8	2,614.4	13,295.4
753.6	34,358.6	4,843.0	13,764.0	39,955.2	53,719.2	4,655.4	2,532.8	13,005.0
541.4	34,793.5	5,209.7	13,671.3	40,544.6	54,216.0	4,858.9	2,384.0	13,280.6
482.4	34,044.1	5,220.3	13,087.4	39,746.8	52,834.2	5,506.5	2,536.1	22,973.3
609.4	34,670.4	5,397.0	13,964.6	40,676.8	54,641.4	4,692.4	1,914.2	17,496.0
476.9	35,206.3	5,335.2	14,633.3	41,018.4	55,651.7	4,494.8	2,319.1	19,602.5
442.0	35,053.2	5,278.3	14,189.1	40,773.5	54,962.6	4,744.6	2,440.4	17,617.9
407.3	35,368.0	5,337.6	14,331.3	41,112.9	55,444.2	4,884.8	2,704.3	18,214.7
412.2	35,694.3	5,268.4	14,636.7	41,374.9	56,011.6	5,206.0	2,694.7	17,965.9
326.5	35,274.4	5,608.3	15,067.3	41,209.2	56,276.5	5,044.5	2,783.5	18,801.3
332.1	35,437.6	5,667.7	15,010.3	41,537.4	56,547.7	4,811.2	2,493.8	20,641.7
424.8	35,470.9	5,791.7	16,354.8	41,687.4	58,042.2	4,437.2	2,871.0	24,178.5
510.6	35,374.6	5,932.9	18,312.7	41,818.2	60,130.9	4,669.2	2,731.8	23,508.6

Source : Central Bank of Sri Lanka.

\* These figures are distorted as a result of the strike by employees of commercial banks which began on 1st September, 1972 and ended on 17th December, 1972.

# MONEY AND BANKING

## Assets and Liabilities

		A S S			
		International reserve			
End of Period		Cash and balances abroad including Treasury bills	Foreign Government and non- governmental securities (a)	Special Drawing Rights	Total (b)
1968	..	133.4	102.1	—	235.5
1969	..	63.9	101.3	—	165.2
1970	..	91.1	102.7	0.2	194.0
1971	..	129.0	109.0	0.2	238.2
1972	..	97.3	112.1	76.0	285.4
1973	..	287.1	113.5	79.9	480.5
1974	..	220.7	113.4	86.0	420.1
1975	..	230.3	114.4	93.4	438.0
1976	..	561.3	140.6	121.0	822.9
1977	..	3,883.6	275.1	167.9	4,326.5
1978	..	5,274.6	345.5	512.4	6,132.4
1979	..	7,238.0	281.5	440.7	7,960.2
1980	..	3,937.4	466.9	—	4,404.3
1981	..	5,591.1	638.6	437.0	6,666.7
1982	..	6,219.5	728.4	148.0	7,095.9
1983	..	6,003.9	1,222.6	20.4	7,246.9
1984	..	9,842.9	2,715.6	5.4	12,563.9
1985	..	8,328.1	3,099.9	1.6	11,429.6
1986	March ..	7,181.3	3,873.6	0.1	11,055.0
	June ..	6,421.9	4,878.7	41.6	11,342.2
	September ..	5,224.9	5,037.4	24.6	10,286.9
	December ..	4,729.0	4,810.4	...	9,539.4
1987	January ..	4,268.9	5,204.1	174.7	9,647.7
	February ..	4,328.3	5,143.1	15.9	9,487.3
	March ..	4,678.9	5,190.2	15.9	9,885.0
	April ..	4,463.4	5,460.5	15.9	9,939.8
	May ..	4,506.0	5,214.0	2.2	9,722.2
	June ..	3,793.6	5,502.7	2.2	9,298.5
	July ..	3,569.5	5,476.1	12.5	9,058.1
	August ..	3,470.2	5,081.5	14.6	8,566.3
	September ..	3,421.6	5,248.2	14.6	8,684.4
	October ..	3,598.5	5,396.6	147.0	9,142.1
	November ..	4,296.5	5,817.9	3.4	10,117.8
	December ..	3,204.8	5,629.9	3.4	8,838.1
1988	January ..	3,108.6	4,958.4	3.3	8,070.3
	February ..	3,455.9	4,662.8	3.5	8,122.2
	March ..	8,150.8	5,292.5	577.8	14,021.1
	April ..	6,558.6	5,875.7	496.5	12,930.8
	May ..	5,519.1	5,903.1	168.1	11,590.3
	June ..	5,409.4	5,666.4	61.1	11,136.9
	July ..	4,410.9	5,350.0	48.0	9,808.9
	August ..	3,754.9	5,507.3	0.5	9,262.7
	September ..	4,638.7	4,903.5	0.5	9,542.7
	October ..	5,927.9	4,443.9	208.2	10,580.0
	November ..	4,796.2	4,684.3	2.0	9,482.5
	December ..	2,683.1	4,929.2	2.7	7,615.0

(a) Includes securities acquired from government institutions from January 1964.

(b) According to local books at cost or face value, whichever is less.



## of the Central Bank

Rs. Million

E T S				Total assets or liabilities	International reserve as a percentage of currency and deposit liabilities
Domestic assets					
Loans and advances to		Government and Government guaranteed securities	Other assets and accounts		
Government (c)	Others (d)				
314.6	89.2	1,644.6	680.8	2,964.8	11.3
307.1	150.1	1,756.6	805.3	3,184.3	8.1
336.6	148.8	1,882.8	770.4	3,332.6	10.0
397.6	168.5	1,863.1	788.0	3,455.4	11.7
419.6	92.5	2,052.4	1,074.5	3,924.4	12.4
456.1	208.0	2,134.0	1,397.6	4,676.2	17.9
497.9	654.5	2,191.6	1,322.2	5,086.3	13.9
588.6	574.2	2,272.3	1,491.3	5,364.5	14.2
600.1	388.5	2,624.0	2,130.4	6,565.9	22.0
617.4	884.6	2,420.1	3,280.5	11,529.1	80.5
955.5	1,075.9	2,119.7	3,956.4	14,239.9	85.9
1,136.5	648.1	2,706.2	4,384.8	16,835.9	90.5
1,627.6	1,123.9	9,337.9	6,337.9	22,831.6	42.5
1,536.4	1,408.3	12,568.0	5,172.3	27,351.8	45.6
2,140.3	1,396.1	15,860.1	3,674.1	30,166.7	44.9
2,794.5	2,944.6	16,598.6	3,512.3	33,096.9	38.4
4,043.5	2,312.2	11,205.7	3,146.6	33,271.8	60.6
4,218.2	2,137.0	18,542.4	4,831.5	41,158.6	47.0
3,810.3	2,358.5	16,332.8	3,718.3	37,274.9	48.4
3,396.2	2,849.2	16,415.3	4,222.4	38,225.4	51.7
3,643.2	3,009.9	17,772.1	5,834.7	40,546.8	48.7
4,625.5	3,152.3	20,220.6	5,626.1	43,163.9	41.7
4,177.2	3,303.9	19,823.2	4,515.7	41,467.7	44.6
2,855.0	3,206.5	19,325.5	4,542.8	39,417.1	43.5
3,652.2	3,218.2	19,101.8	4,133.2	39,990.4	43.9
3,690.5	3,391.5	18,955.4	4,981.3	40,958.4	43.8
3,737.6	3,510.8	17,708.0	5,128.2	39,806.8	44.3
4,632.3	3,522.0	16,956.0	5,924.1	40,332.9	43.7
4,616.1	3,515.0	17,770.1	6,457.1	41,416.4	41.9
3,996.3	3,747.9	17,910.4	7,906.8	42,127.7	41.9
4,656.4	3,632.4	18,094.7	7,474.6	42,542.5	41.1
4,080.8	3,411.0	19,219.2	7,913.8	43,766.9	42.9
3,980.9	3,342.8	19,270.2	7,925.3	44,636.9	47.8
5,268.7	3,496.2	20,888.2	6,953.0	45,444.2	38.8
5,585.4	3,607.1	20,929.3	7,020.3	45,212.4	36.3
4,465.2	3,805.4	20,997.1	6,961.1	44,351.0	37.0
5,528.5	3,595.2	20,393.7	6,194.8	49,733.3	47.0
5,963.6	3,808.2	20,362.0	5,658.3	48,722.9	43.7
5,770.2	3,818.5	21,352.0	5,433.1	47,964.1	39.2
5,482.3	3,839.0	22,160.6	6,704.6	49,323.4	38.7
5,879.0	3,966.4	23,212.6	7,525.6	50,392.5	33.8
5,622.8	4,064.2	23,798.8	8,929.9	51,678.5	32.1
5,592.2	4,059.2	24,014.8	9,197.6	52,406.5	32.4
5,488.6	3,936.4	23,727.3	8,758.6	52,490.9	36.4
5,673.1	3,649.0	26,475.5	8,774.5	54,054.6	30.7
6,194.7	3,853.7	30,244.1	7,424.1	55,331.6	22.0

(Contd.)

(c) Includes special loans and provisional advances.

(d) From February 1975, loans and advances to others include amounts granted under Medium and Long Term Credit Fund.

# MONEY AND BANKING

## Assets and Liabilities of

End of Period	LIABILI						
	Capital accounts			Currency Issue			Securities outstanding (e)
	Capital	Surplus	Total	Notes in circulation	Coins in circulation	Total	
1968	15.0	54.0	69.0	1,115.4	66.5	1,181.9	—
1969	15.0	55.0	70.0	1,142.2	70.6	1,212.7	—
1970	15.0	56.0	71.0	1,014.2	76.2	1,090.4	—
1971	15.0	57.0	72.0	1,202.1	83.0	1,285.1	—
1972	15.0	58.0	73.0	1,359.1	85.6	1,444.8	—
1973	15.0	59.0	74.0	1,562.4	90.6	1,653.0	—
1974	15.0	60.0	75.0	1,730.3	98.7	1,829.0	—
1975	15.0	61.0	76.0	1,788.1	102.3	1,890.4	—
1976	15.0	62.0	77.0	2,290.8	116.3	2,407.2	—
1977	15.0	62.0	77.0	3,088.4	130.7	3,219.1	—
1978	15.0	63.0	78.0	3,356.5	152.1	3,508.6	—
1979	15.0	64.0	79.0	4,139.9	181.2	4,321.1	—
1980	15.0	65.0	80.0	4,807.6	201.9	5,009.5	—
1981	15.0	66.0	81.0	5,412.4	231.1	5,643.5	—
1982	15.0	67.0	82.0	6,594.6	261.9	6,856.5	—
1983	15.0	68.0	83.0	7,859.1	314.4	8,173.5	—
1984	15.0	69.0	84.0	9,218.5	381.5	9,600.0	557.3
1985	15.0	70.0	85.0	10,763.8	555.6	11,319.4	1,168.1
1986	March	15.0	80.0	11,829.1	589.4	12,418.5	1,049.8
	June	15.0	80.0	11,636.0	610.9	12,246.9	1,482.7
	September	15.0	80.0	11,696.3	620.7	12,317.0	2,180.7
	December	15.0	80.0	12,229.0	634.2	12,863.2	2,603.6
1987	January	15.0	81.0	12,073.6	638.7	12,712.3	1,937.5
	February	15.0	81.0	12,326.2	641.8	12,968.0	1,297.4
	March	15.0	81.0	13,228.2	652.1	13,880.3	1,316.1
	April	15.0	81.0	13,586.6	661.0	14,247.6	971.3
	May	15.0	81.0	12,977.9	667.5	13,645.4	385.6
	June	15.0	81.0	12,860.2	668.5	13,528.7	371.1
	July	15.0	81.0	13,102.9	668.1	13,771.0	20.6
	August	15.0	81.0	13,279.8	672.0	13,951.8	20.3
	September	15.0	81.0	13,480.6	674.0	14,154.6	19.6
	October	15.0	81.0	13,614.2	678.4	14,292.6	19.6
	November	15.0	81.0	13,443.6	681.2	14,124.8	19.6
	December	15.0	81.0	14,373.3	689.8	15,063.1	19.6
1988	January	15.0	82.0	14,385.6	692.8	15,078.4	19.6
	February	15.0	82.0	14,820.3	704.2	15,524.5	19.6
	March	15.0	82.0	16,191.0	723.5	16,914.5	210.3
	April	15.0	82.0	16,342.6	742.7	17,085.3	210.2
	May	15.0	82.0	16,273.4	755.7	17,029.1	363.2
	June	15.0	82.0	16,379.2	766.0	17,145.2	513.2
	July	15.0	82.0	16,735.1	774.5	17,509.6	513.1
	August	15.0	82.0	16,839.2	783.7	17,622.9	513.1
	September	15.0	82.0	16,657.3	790.9	17,448.2	323.7
	October	15.0	82.0	17,022.7	799.7	17,822.4	322.3
	November	15.0	82.0	18,169.5	807.8	18,977.3	172.3
	December	15.0	82.0	19,553.3	818.0	20,371.3	19.3

(e) Central Bank's own securities issued under section 91(i) (b) of the Monetary Law Act.

TABLE 47 (Contd.)

the Central Bank

Rs. Million

## TIES

Borrowings abroad	Deposits						Other liabilities and accounts
	Government	Government agencies and institutions	Commer- cial Banks	International organisa- tions, foreign government and foreign banking institutions	Others	Total	
28.6	95.5	6.5	142.3	651.6	10.8	906.8	778.5
255.9	29.9	3.2	137.2	632.7	12.5	815.6	830.1
411.5	77.9	8.9	224.6	526.6	9.5	847.6	912.1
338.8	40.8	3.9	205.6	476.2	19.5	746.0	1,018.4
352.2	17.5	17.5	311.1	483.9	17.7	847.8	1,206.6
245.2	20.2	8.2	496.6	486.6	23.4	1,035.1	1,668.8
261.9	54.9	6.3	420.3	688.4	28.7	1,198.5	1,721.8
302.3	14.1	11.1	242.9	873.6	58.1	1,199.9	1,895.9
308.9	24.9	15.0	277.7	946.5	69.2	1,333.2	2,439.6
552.3	89.9	14.8	606.5	1,257.3	188.0	2,156.6	5,524.1
155.1	1,033.6	15.8	737.7	1,569.3	273.3	3,629.6	6,868.6
69.1	728.4	12.0	966.0	2,528.9	239.4	4,474.7	7,891.9
428.6	1,345.8	13.2	1,263.7	2,373.9	345.9	5,342.5	11,971.0
266.9	1,440.7	15.5	1,846.3	5,350.7	317.3	8,970.6	12,389.8
1,851.2	1,025.9	18.8	2,243.6	5,113.5	561.6	8,963.3	12,413.7
1,873.1	1,758.2	54.8	3,413.2	4,894.2	599.9	10,720.3	12,247.0
12.7	1,344.3	84.3	4,025.5	5,075.6	590.3	11,120.0	11,897.7
6.0	2,119.9	85.4	5,490.2	4,109.0	1,190.7	12,995.3	15,584.8
—	277.1	118.0	4,898.7	3,804.9	1,305.2	10,403.9	13,307.6
2.5	660.2	45.5	4,940.5	3,150.6	884.5	9,681.4	14,716.9
1.2	504.2	50.4	4,794.6	2,860.7	583.3	8,793.3	17,159.7
—	1,710.8	122.7	5,045.3	2,463.2	664.5	10,006.7	17,595.3
829.3	634.5	59.9	5,160.3	2,328.6	734.2	8,917.6	16,975.1
833.5	583.8	73.4	5,353.9	2,111.4	712.9	8,835.6	15,386.7
892.3	429.2	39.9	5,087.1	2,085.1	978.9	8,620.2	15,185.5
579.0	483.8	71.4	4,920.4	1,990.2	994.5	8,460.6	16,604.0
798.2	452.0	26.7	5,120.8	1,716.3	991.7	8,307.5	16,574.1
951.2	504.7	58.9	4,936.1	1,229.8	1,024.1	7,753.6	17,632.4
1,415.1	649.9	49.5	5,021.7	1,110.8	1,037.2	7,869.2	18,244.5
1,712.1	568.0	48.2	4,073.7	738.0	1,060.4	6,488.3	19,859.2
1,522.5	739.2	100.3	4,123.7	709.2	1,280.8	6,953.2	19,796.5
1,691.5	825.4	85.2	4,148.8	599.5	1,316.8	6,975.9	20,691.5
2,116.3	1,149.3	140.1	4,063.1	398.8	1,305.0	7,056.4	21,223.8
1,801.7	1,553.3	163.1	4,046.9	581.5	1,354.3	7,699.1	20,764.7
2,110.0	1,001.6	34.5	4,398.2	373.2	1,355.2	7,162.6	20,744.8
2,331.2	847.1	51.5	4,455.5	153.8	936.0	6,443.9	19,934.8
339.9	963.3	109.4	4,902.5	6,128.9	839.9	12,944.0	19,227.6
—	962.4	111.3	4,535.0	6,048.2	849.1	12,506.0	18,824.4
—	1,151.2	70.0	4,650.6	5,812.4	820.8	12,505.0	17,969.7
—	1,366.9	117.9	4,477.7	5,247.0	433.6	11,643.1	19,924.8
—	1,328.8	66.0	4,739.9	5,041.7	359.2	11,535.6	20,737.2
—	1,327.0	55.1	4,666.3	4,792.6	407.2	11,248.2	22,197.2
329.9	1,599.6	45.4	5,079.1	4,758.9	466.7	11,949.7	22,257.9
164.8	1,638.2	46.8	4,491.6	4,664.9	389.8	11,231.3	22,853.1
164.9	1,886.0	77.8	5,098.0	4,425.1	376.0	11,862.9	22,780.2
231.2	3,513.5	159.6	5,033.4	3,905.5	387.2	12,999.2	21,613.6

Source : Central Bank of Sri Lanka.

## Monetary Survey

Rs. Million

End of Period		External Banking Assets (Net)(a)	Domestic Credit				Monetary Aggregates(e) (Monetary Liabilities)			Other Liabilities (Net)	
			Government (Net)(b)	Private Sector			Total (2)+(3)+(4) +(5)	Narrow Money Supply M <sub>1</sub> (c)	Quasi Money(d)		Broad Money Supply M <sub>2</sub> = (7+8) (9)
				Government Corporations	Co-ope- ratives	Other Private Sector (5)					
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1973	..	32.1	2,659.6	418.7	372.5	1,372.5	4,823.3	2,777.7	1,376.2	4,153.9	701.5
1974	..	- 147.1	2,526.3	1,060.1	561.6	1,613.7	5,761.7	2,945.6	1,622.5	4,568.1	1,046.5
1975	..	- 361.6	2,809.9	1,012.9	550.2	1,839.6	6,212.6	3,088.1	1,668.9	4,757.0	1,094.0
1976	..	108.5	3,267.2	1,055.5	663.0	2,266.3	7,252.0	4,165.6	2,155.3	6,320.9	1,039.6
1977	..	3,705.8	2,989.3	1,669.9	1,231.4	2,884.2	8,774.8	5,365.7	3,351.0	8,716.8	3,763.8
1978	..	5,589.9	1,863.0	2,363.1	1,674.6	4,774.2	10,674.9	5,936.4	4,955.7	10,892.1	5,372.7
1979	..	6,807.6	2,920.4	3,346.9	1,907.9	6,796.6	14,971.8	7,669.3	7,388.3	15,057.6	6,721.8
1980	..	3,630.7	8,972.0	4,122.8	1,368.2	11,340.7	25,803.7	9,428.2	10,432.0	19,860.2	9,574.2
1981	..	2,940.3	12,789.1	4,487.7	1,293.9	15,395.8	33,966.5	10,024.4	14,422.4	24,446.8	12,460.0
1982	..	2,371.8	17,150.2	4,677.4	1,187.7	19,382.3	42,397.6	11,759.8	18,750.1	30,509.9	14,259.5
1983	..	3,186.9	17,533.1	4,385.1	1,822.7	25,552.1	49,293.0	14,747.8	22,509.0	37,256.8	15,223.1
1984	..	9,964.1	14,554.4	4,148.2	1,567.6	29,656.0	49,926.2	16,823.8	26,603.5	43,427.3	16,463.0
1985	..	9,272.7	20,347.6	4,437.9	1,304.3	33,136.3	59,226.1	18,761.0	29,647.9	48,408.9	20,089.9
1986	..	8,859.1	22,546.1	4,738.5	1,424.5	35,399.7	64,108.8	21,179.2	29,681.1	50,860.3	22,107.6
1987	..	8,416.1	27,047.9	7,365.7	1,123.4	40,028.5	75,565.5	25,083.3	33,251.7	58,335.0	25,646.6
1988	January ..	7,913.7	28,794.4	7,611.1	1,174.7	40,717.8	78,298.0	25,336.1	34,723.7	60,059.8	26,151.8
	February..	7,586.9	27,927.2	7,870.8	1,209.2	40,506.3	77,513.5	25,672.3	35,174.2	60,846.5	24,253.9
	March ..	8,726.9	29,318.1	10,184.3	1,309.8	42,810.7	83,622.9	26,640.0	34,441.2	61,081.5	31,268.4
	April ..	8,079.4	28,810.3	9,425.3	1,566.1	42,063.0	81,864.7	27,467.3	34,997.6	62,464.8	27,479.3
	May ..	7,281.2	29,464.3	9,338.2	1,581.8	43,307.2	83,691.5	28,178.3	35,508.6	63,686.9	27,285.7
	June ..	6,669.8	29,370.7	9,197.6	1,689.0	42,911.5	83,168.8	27,791.7	35,326.1	63,117.8	26,720.8
	July ..	5,870.4	31,112.1	8,952.1	1,553.2	43,698.8	85,316.2	28,052.7	35,592.7	63,645.4	27,541.2
	August ..	5,273.9	30,358.1	9,795.3	1,508.4	44,344.5	86,006.3	28,233.8	35,882.7	64,116.5	27,163.7
	September	5,294.2	30,880.4	9,539.4	1,513.7	44,115.3	86,048.8	28,453.1	35,479.3	63,932.4	27,410.6
	October ..	7,070.7	30,805.9	10,071.3	1,436.0	45,188.3	87,501.5	28,683.8	35,687.6	64,371.4	30,200.8
	November	5,247.6	33,409.9	10,774.8	1,436.0	46,422.4	92,043.1	30,378.7	35,709.2	66,087.9	31,202.8
	December	4,644.4	36,064.5	10,786.6	1,318.6	48,697.4	96,867.0	32,379.3	35,566.5	67,945.8	33,565.6

Source : Central Bank of Sri Lanka.

(a) External assets (net) of Central Bank and commercial banks (including outward bills).

(b) Credit extended by the banking system to Government, net of Government deposits with banks and Government cash balances.

(c) Currency and demand deposits of the public.

(d) Time and savings deposits of private sector held with commercial banks.

(e) Monetary liabilities of the banking system.

## Purchases and Sales of Foreign Exchange by the Central Bank

Rs. Million

Period	Purchases			Sales			Net Purchases (+) Sales (-)
	Spot	Forward	Total	Spot	Forward	Total	
1974	3,358.8	1,942.3	5,500.9	3,782.6	1,774.7	5,557.5	- 56.1
1975	3,807.3	1,994.6	5,801.9	4,143.2	1,299.5	5,442.7	+ 359.9
1976	2,039.6	4,179.1	6,218.6	3,573.8	1,664.1	5,237.7	+ 980.6
1977	1,133.3	3,126.6	4,260.0	1,150.3	4,530.0	5,680.3	- 1,420.3
1978	1,809.5	9,564.6	11,374.1	7,214.1	1,911.2	9,125.2	+ 2,248.9
1979	1,371.0	14,967.1	16,338.0	12,961.7	369.4	13,331.1	+ 3,006.9
1980	5,527.5	9,164.6	14,692.0	14,919.1	512.0	15,431.1	- 739.1
1981	12,841.7	5,437.9	18,279.6	21,245.7	—	21,245.7	- 2,966.1
1982	11,409.7	4,232.0	15,641.7	16,552.2	—	16,552.2	- 910.5
1983	18,308.7	873.7	19,182.4	16,941.6	2,132.6	19,074.2	+ 108.2
1984	13,599.9	4,078.0	17,677.9	7,796.0	2,439.3	10,235.3	+ 7,442.6
1985	6,921.0	7,127.4	14,048.4	9,889.6	4,683.1	14,572.7	- 524.3
1986	8,094.2	2,725.9	10,820.1	5,565.6	5,166.3	10,731.9	+ 88.2
1987	12,315.5	3,610.1	15,925.6	3,939.7	9,527.8	13,467.5	+ 2,458.1
1988	17,650.9	5,288.4	22,939.3	11,193.4	6,938.8	18,132.2	+ 4,807.1
1987 January	937.9	238.8	1,176.7	763.7	858.3	1,622.0	- 445.3
February	1,239.0	157.8	1,396.8	73.0	529.5	602.5	+ 794.3
March	892.5	614.1	1,506.6	534.2	782.6	1,316.8	+ 189.8
April	933.3	276.4	1,209.7	429.0	330.7	759.7	+ 450.0
May	563.5	249.0	812.5	102.8	300.2	403.0	+ 409.5
June	704.1	242.8	946.9	217.0	160.1	377.1	+ 569.8
July	729.5	313.2	1,042.7	571.4	836.6	1,408.0	- 365.3
August	1,048.5	247.2	1,295.7	134.3	970.5	1,104.8	+ 190.9
September	1,330.2	391.3	1,721.5	136.0	1,175.9	1,311.9	+ 409.6
October	1,074.1	513.9	1,588.0	57.5	1,179.3	1,236.8	+ 351.2
November	1,583.4	174.8	1,758.2	50.3	1,424.8	1,475.1	+ 283.1
December	1,279.5	190.8	1,470.3	870.5	979.3	1,849.8	- 379.5
1988 January	728.0	423.7	1,151.7	272.7	936.5	1,209.2	- 57.5
February	1,295.9	619.5	1,915.4	390.1	691.9	1,082.0	+ 833.4
March	2,653.8	371.8	3,025.6	307.3	811.9	1,119.2	+ 1,906.4
April	1,805.7	595.3	2,401.0	1,967.4	855.9	2,823.3	- 422.3
May	540.3	208.7	749.0	328.3	528.6	856.8	- 107.8
June	1,465.5	441.0	1,906.5	752.3	214.6	966.9	+ 939.6
July	2,191.1	178.8	2,369.9	1,877.7	258.9	2,136.6	+ 233.3
August	1,838.7	358.7	2,197.4	1,268.7	781.1	2,049.8	+ 147.6
September	1,473.4	307.3	1,780.7	275.9	550.3	826.2	+ 954.5
October	1,459.4	659.3	2,118.7	422.9	588.2	1,011.1	+ 1,107.6
November	1,478.8	642.8	2,121.6	1,565.4	569.0	2,134.4	- 12.8
December	720.3	481.5	1,201.8	1,764.7	152.0	1,916.7	- 714.9

Source : Central Bank of Sri Lanka.

# MONEY AND BANKING

## Reserve Position

End of period	Demand deposits(a)	Reserves required against demand deposits	Time and Savings deposits	Reserves required against time and savings deposits	Unused balances of Overdrafts	Reserves required against unused balances of overdrafts
	(1)	(2)	(3)	(4)	(5)	(6)
1979 ..	4,636.3	556.3	7,394.5	369.7	—	—
1980 ..	5,740.3	688.8	10,651.1	532.5	—	—
1981 ..	5,571.7	780.0	15,245.6	914.7	—	—
1982 ..	6,530.1	914.2	19,217.4	1,153.0	—	—
1983 ..	7,935.0	1,269.6	22,705.3	1,816.4	988.8	158.2
1984 ..	9,217.9	1,474.9	27,106.9	2,168.6	620.6	99.3
1985 ..	10,249.1	1,844.9	30,877.9	3,183.1	515.0	82.4
1986 ..	11,776.4	2,119.8	30,926.8	3,164.4	598.8	95.8
1987 ..	12,397.1	1,239.7	33,546.0	3,354.6	—	—
1988 January	12,839.7	1,284.0	35,293.2	3,529.3	—	—
February	12,913.1	1,678.7	35,305.5	4,589.7	—	—
March ..	13,097.1	1,702.6	35,037.2	4,554.8	—	—
April ..	13,442.1	1,747.5	34,879.4	4,534.3	—	—
May ..	14,009.8	1,821.3	35,883.4	4,664.8	—	—
June ..	14,052.2	1,826.8	36,013.6	4,681.8	—	—
July ..	14,158.8	1,840.6	36,455.8	4,739.3	—	—
August..	13,882.3	1,804.7	35,963.1	4,675.2	—	—
September	14,419.1	2,162.9	36,300.6	5,445.1	—	—
October	14,501.2	2,175.2	36,504.9	5,475.7	—	—
November	14,969.1	2,245.4	36,402.6	5,460.4	—	—
December	15,023.3	2,253.5	36,526.6	5,479.0	—	—

Note : The required reserves are computed weekly every Friday on the basis of deposit liabilities as on the previous Wednesday. Figures so computed are applicable until next Thursday.

(a) Included inter-bank deposits.

(b) Commercial banks are required to maintain special reserves under a reserve tranche system against increase in deposits over the level as at 14th November 1984. Reserves in respect of each tranche are as follows.

Up to 3% — NIL

Over 3% up to 6% — 5% of the increase

Over 6% up to 10% — 10% of the increase, Over 10% — 15% of the increase.

This requirement was terminated with effect from 28th February 1986.

(c) Under Sections 10c, 93, 94, 96 and 97 of the Monetary Law Act (Chapter 422) Commercial banks are required to maintain reserves with Central Bank, and the ratios so maintained shall not be less than 5 per centum or more than 20 per centum in the case of time and savings deposits and shall not be less than 10 per centum or more than 40 per centum in the case of demand deposits and unused balances of overdrafts allowed. The revised rates since 1960 are as follows :—

Effective date	Type of liability	Revised rate	Effective date	Type of liability	Revised rate
1. 1960.08.26	Demand deposits	12%	6. 1985.09.13	Time deposits (not exceeding 90 days)	14%
	Time & Savings deposits	5%			
2. 1981.06.19	Demand deposits	14%	7. 1987.06.05	Unused overdrafts	Nil
	Time & Savings deposits	6%			
3. 1983.12.02	Demand deposits	16%	8. 1987.08.07	Demand, Time & Savings deposits	10%
	Time & Savings deposits	8%	9. 1988.02.06	Demand, Time & Savings deposits	13%
4. 1983.12.16	Total unused balances of overdrafts allowed	16%	10. 1988.09.16	Demand, Time & Savings deposits	15%
5. 1985.08.09	Demand deposits	18%			
	Time deposits (not exceeding 90 days)	12%			
	Time deposits (exceeding 90 days)	10%			
	Savings deposits	10%			
	Special deposits	10%			
	Unused balances of overdrafts	16%			

TABLE 50

## of Commercial Banks

Rs. Million

Tranches of Deposits	Required reserves against tranches(b)	Total required reserves (2) + (4) + (6) + (8)(c)	Actual reserves(d)				Excess reserves (12) — (9)	Till cash(f)
			Deposits with Central Bank	D.F.C.C. Bonds(e)	Sri Lanka Government Treasury Bills (12)	Total		
(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
—	—	926.0	966.0	—	—	966.0	40.0	546.2
—	—	1,221.3	1,263.7	—	—	1,263.7	42.4	824.4
—	—	1,694.7	1,846.3	—	—	1,846.3	151.6	819.5
—	—	2,067.2	2,243.6	—	—	2,243.6	176.4	866.5
—	—	3,244.2	3,413.2	—	—	3,413.2	169.0	971.7
556.4	50.3	3,793.1	4,025.5	—	—	4,025.5	232.4	1,034.5
5,120.9	626.2	5,736.6	5,490.2	333.0	—	5,823.2	86.6	1,501.3
—	—	5,380.0	5,045.3	328.0	—	5,373.3	- 6.7	1,292.0
—	—	4,594.3	4,046.9	380.4	—	4,427.3	- 167.0	1,565.2
—	—	4,813.3	4,398.2	386.8	—	4,785.0	- 28.3	1,414.4
—	—	6,268.4	4,455.5	397.3	1,382.8	6,235.6	- 32.8	1,431.8
—	—	6,257.4	4,902.5	396.4	1,417.0	6,715.9	458.5	1,555.2
—	—	6,281.8	4,535.0	395.1	1,420.7	6,350.8	69.0	1,726.7
—	—	6,486.1	4,650.6	396.1	1,461.3	6,508.0	21.9	1,374.8
—	—	6,508.6	4,477.7	395.4	1,493.2	6,366.3	- 142.3	1,585.4
—	—	6,579.9	4,739.9	394.4	1,511.5	6,645.8	65.9	1,735.2
—	—	6,479.9	4,666.3	395.2	1,489.5	6,551.0	71.1	1,714.3
—	—	7,608.0	5,079.1	398.7	2,524.9	8,002.7	394.7	1,497.7
—	—	7,650.9	4,491.6	398.2	2,548.5	7,438.3	- 212.6	1,585.9
—	—	7,705.8	5,097.9	397.6	2,568.5	8,064.0	358.2	1,711.3
—	—	7,732.5	5,033.5	395.8	2,575.4	8,004.7	272.2	1,875.9

Source : Central Bank of Sri Lanka.

(d) According to Central Bank books.

(e) With effect from 9th August 1985, the reserves required to be held by the commercial banks in respect of time and savings deposits were to take the form of rupee deposits in the Central Bank provided that not exceeding one eighth of such reserves may take the form of bonds issued by the Development Finance Corporation of Ceylon (DFCC) and held by such banks as an asset. With effect from 26th February, 1988 the reserves required to be held by the commercial banks were to take the form of rupee deposits in the Central Bank provided that an amount not exceeding three per centum of the total of demands deposits, time deposits and savings deposits may be maintained as part of its required reserves in the form of Sri Lanka Government Treasury Bills and an amount not exceeding one-tenth of its required reserves in respect of the total of time and savings deposits may take the form of bonds issued by the DFCC and held by such banks as an asset. With effect from 16th September, 1988 the amount of reserves that can be maintained in the form of Treasury Bills was increased to 5 per cent of the total deposits.

(f) Balances with Banks.

# MONEY AND BANKING

## Savings and Fixed deposits of National

End of Period	Savings Deposits			Fixed
	National Savings Bank	Commercial Banks(a)	Total	National Savings Bank
1976 .. ..	1,678.9	1,216.1	2,895.0	307.6
1977 .. ..	1,727.3	1,645.1	3,372.4	771.5
1978 .. ..	1,825.0	1,846.0	3,671.0	1,265.4
1979 .. ..	2,029.5	2,308.6	4,338.1	2,193.8
1980 .. ..	2,146.0	2,509.6	4,655.6	2,758.8
1981 .. ..	2,250.9	3,202.8	5,453.7	3,146.3
1982 .. ..	2,494.2	5,087.7	7,581.9	5,137.2
1983 .. ..	2,887.1	7,038.6	9,925.7	6,546.5
1984 .. ..	3,216.9	8,984.8	12,201.7	8,322.6
1985 .. ..	3,701.4	11,155.2	14,856.6	9,479.9
1986 March ..	3,750.8	11,055.0	14,805.8	9,678.4
June .. ..	3,801.3	11,025.8	14,827.1	9,766.4
September ..	3,843.7	11,186.8	15,030.5	9,941.8
December ..	4,326.5	12,211.3	16,537.8	9,827.9
1987 January ..	4,353.5	12,091.6	16,445.1	9,716.0
February ..	4,369.1	12,543.7	16,912.8	9,702.9
March .. ..	4,392.0	12,796.3	17,188.3	9,711.5
April .. ..	4,413.7	12,914.0	17,327.7	9,727.0
May .. ..	4,433.9	13,519.9	17,953.8	9,759.0
June .. ..	4,460.3	13,225.7	17,686.0	9,886.0
July .. ..	4,479.3	13,308.5	17,787.8	10,033.0
August .. ..	4,505.7	13,006.2	17,511.9	10,209.4
September ..	4,530.9	13,680.6	18,211.5	10,411.5
October .. ..	4,577.2	14,031.5	18,608.7	10,561.9
November ..	4,611.9	14,320.6	18,932.5	10,861.4
December ..	5,172.3	14,504.4	19,676.7	11,181.6
1988 January ..	5,207.7	15,248.1	20,455.8	11,329.8
February ..	5,242.5	15,072.3	20,314.8	11,471.5
March .. ..	5,259.8	15,140.1	20,399.9	11,677.5
April .. ..	5,334.1	15,642.7	20,976.8	11,914.2
May .. ..	5,380.6	15,908.0	21,288.6	11,754.3
June .. ..	5,456.0	15,974.3	21,430.3	12,110.7
July .. ..	5,537.0	16,453.6	21,990.6	12,315.3
August .. ..	5,612.6	16,413.2	22,025.8	12,323.1
September ..	5,679.0	16,935.6	22,614.6	12,214.8
October .. ..	5,742.8	17,254.6	22,997.4	12,081.7
November ..	5,732.9	17,504.8	23,237.7	11,857.0
December ..	6,294.9*	17,971.0	24,265.9*	11,655.5*

(a) Figures of commercial banks include deposits of Government. From June 1981, fixed deposits include amounts in National Endowment Scheme, National Pension Scheme and Extended Deposit Account (Minor) Scheme.

(b) The Premium Savings Bond Scheme was started by the National Savings Bank on 8th February, 1979.

\* Provisional.



TABLE 51

## Savings Bank and Commercial Banks

Rs. Million

Deposits		Savings Certificates	Premium Savings Bonds(b)	N.S.B. Pension Scheme(c)	Grand Total
Commercial Banks(a)	Total				
975.3	1,282.9	114.9	—	—	4,292.8
1,796.4	2,567.9	96.7	—	—	6,037.0
3,179.5	4,444.9	75.5	—	—	8,191.4
5,200.4	7,394.2	57.8	4.8	0.7	11,795.6
8,093.9	10,852.7	38.6	6.5	3.2	15,556.6
11,689.6	14,835.9	27.6	6.9	7.6	20,331.7
15,195.7	20,332.9	22.1	7.0	12.9	27,956.8
17,821.0	24,367.5	11.6	7.0	20.1	34,331.9
20,606.5	28,929.1	9.7	7.7	25.6	41,173.8
22,838.0	32,317.9	8.1	8.5	30.7	47,221.8
22,416.5	32,094.9	7.0	8.6	31.0	46,947.3
22,574.7	32,341.1	6.8	8.7	32.0	47,215.7
22,534.5	32,476.3	6.5	8.8	32.7	47,554.8
22,854.7	32,682.6	6.3	8.9	32.0	49,267.6
23,585.4	33,301.4	5.5	8.9	31.8	49,792.7
23,865.5	33,568.4	5.4	9.0	31.9	50,527.5
23,866.0	33,577.5	5.4	9.0	33.7	50,813.9
23,815.9	33,542.9	5.4	9.0	34.1	50,919.1
23,785.4	33,544.4	5.1	9.0	34.3	51,546.6
24,020.5	33,906.5	5.0	9.0	34.3	51,640.8
24,187.4	34,220.4	5.0	9.0	34.3	52,056.5
24,500.7	34,719.1	4.8	9.0	34.0	52,278.8
24,748.8	35,160.3	4.6	9.0	34.3	53,419.7
24,978.3	35,540.2	4.6	9.0	34.4	54,196.9
24,745.7	35,607.1	4.5	9.0	34.6	54,587.7
25,377.3	36,558.9	4.2	9.0	34.4	56,283.2
26,108.3	37,438.1	4.1	8.9	34.6	57,941.5
26,853.2	38,324.7	3.3	8.9	35.0	58,686.7
25,999.9	37,677.4	3.3	8.9	35.3	58,124.8
26,444.4	38,358.6	3.3	8.9	35.6	59,383.2
26,520.3	38,274.6	3.3	8.9	35.8	59,611.2
26,203.3	38,314.0	3.3	8.9	36.1	59,792.6
26,088.6	38,403.9	3.3	8.9	36.4	60,443.1
26,402.8	38,725.9	3.3	8.9	36.8	60,800.7
25,712.9	37,927.7	3.3	8.9	37.0	60,591.5
25,734.4	37,816.1	3.2	8.9	36.9	60,862.5
25,643.7	37,500.7	3.1	8.9	37.2	60,787.6
25,387.5	37,043.0	3.2*	8.9*	39.7*	61,360.7

Sources : Central Bank of Sri Lanka and National Savings Bank.

Note:— Figures of fixed deposits and savings certificates of the N. S. B. prior to end of 1977 include accumulated interest.

(c) The Regular Monthly Income Savings Plan which was started in June 1979, was modified and renamed as NSB Pension Scheme from 1st August 1981.

# MONEY AND BANKING

Money

End of Period	Government Treasury bills				Central Bank Rate on Advances (Bank Rate) (b)	Commercial Banks' Deposit Rates							Savings Deposits
	Primary Market (a)		Secondary Market			Fixed Deposits							
	Central Bank	Other	Discount	Rediscount		3 Months	6 Months	12 Months	24 Months	36 Months	48 Months		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
1976	3.24	5.00	—	—	6½	6—6½	6½—7	7—7½	7—7½	7—7½	7—7½	5½	
1977	9.00	9.00	—	—	10	8½	11—12	14—15	—	—	—	7½/5	
1978	9.00	9.00	—	—	10	8½	11—12	14—15	—	—	—	7½/5	
1979	9.00	9.00	—	—	10	8½	11—12	14—15	—	—	—	5—9	
1980	13.00	13.00	—	—	12	12—16	15—18	20	22	—	—	10—14	
1981	13.00	13.00	15.00	15.25	14	12—20	15—21½	20—22	22—23	—	—	10—14	
1982	13.00	13.50	12.25	13.25	14	10—17	13—18½/5	15—22	20—23	—	—	10—14½	
1983	12.00	12.00	12.00	12.50	13	10—22	13—25	16—25	18—20	—	—	10—15	
1984	14.00	14.00	14.00	14.20	13	10—19	13—19	14—22	16—22	—	—	10—15	
1985	11.50	11.52	11.30	11.50	11	9—17	9—19	12—18	16—18	—	—	10—13½	
1986 March	11.00	11.00	10.80	11.00	11	8—12½	9—13	10—17	16—18	—	—	6—12½	
June	11.00	11.00	10.50	11.10	11	8—12½	9—13	10—17	16—18	—	—	6—12½	
September	11.00	11.00	10.50	11.10	11	8—12	9—13	8½—14	13—15	—	—	6—13	
December	11.00	11.00	10.00	11.00	11	8—11½	7½—13	8½—14	13—14	—	—	6—12	
1987 January	11.0—12.0	10.0—12.7	7.88	11.88	11	8—11½	6—13	8½—14	13—14	—	—	6—12	
February	11.0—11.9	10.4—12.7	7.96	11.96	11	8—11½	6—13	8½—14	13—14	—	—	6—12	
March	11.2—11.5	8.0—12.0	7.63	11.63	11	8—11½	6—13	8½—14	13—14	—	—	6—12	
April	11.0—11.6	8.0—12.0	7.27	11.27	11	8—11½	6—13	8½—14	13—14	—	—	6—11	
May	11.2—11.8	11.0—12.4	7.00	11.00	11	8—11½	6—13	8½—14	13—14	—	—	6—11	
June	11.1—11.8	10.8—12.0	7.88	11.88	11	6—11½	7—13	8½—14	13—14	—	—	6—11	
July	11.2—12.0	8.0—12.0	6.54	10.54	11	7—11½	7—13	8½—14	13—14	—	—	6—11	
August	10.9—11.5	8.0—12.0	6.99	10.99	10	8—11½	7—13	8½—14	13—14	—	—	6—11	
September	10.7—10.9	10.0—11.0	6.70	10.70	10	8—11½	7—13	8½—14	13—14	—	—	6—11	
October	10.3—10.7	8.0—10.9	7.08	11.08	10	8—11½	7—13	8½—14	13—14	—	—	6—11	
November	10.5—10.9	8.0—11.0	7.43	11.43	10	8—11½	7—13	8½—14	13—14	—	—	6—11	
December	10.6—11.0	8.0—11.0	7.26	11.26	10	8—11½	7—13	8½—14	13—14	—	—	6—11	
1988 January	10.6—10.8	8.0—11.0	7.30	11.30	10	7—12½	7—12½	8½—13½	12½—16	—	—	5—11	
February	10.6—10.9	8.0—11.0	7.40	11.40	10	7—12½	7—12½	8½—13½	12½—16	—	—	5—11	
March	11.4—12.3	10.0—14.2	13.00	13.75	10	7—12½	8—12½	8½—13½	12½—16	—	—	5—11	
April	11.7—12.7	8.0—13.2	12.75	15.75	10	7—12½	8—12½	8½—13½	12½—16	—	—	5—11	
May	12.4—12.6	7.1—13.5	9.25	12.25	10	7—12½	8—12½	8½—13½	12½—16	—	—	5—11	
June	12.7—13.5	10.8—14.2	13.40	15.40	10	7—12½	8—12½	8½—13½	12½—16	—	—	5—11	
July	13.6—15.8	12.0—16.4	14.70	15.50	10	7—12½	8—12½	8½—13½	12½—16	—	—	5—11	
August	15.8—17.5	7.2—20.0	15.00	21.00	10	7—15	8—15	8½—15	12½—16	—	—	5—11	
September	17.6—18.5	8.0—18.9	16.75	22.75	10	7—15	8—13	8½—15	12½—16	—	—	5—11	
October	18.4—18.8	14.4—19.0	17.50	23.50	10	7—15	8—13	8½—15	11½—16	—	—	5—11	
November	18.6—18.8	12.0—19.0	18.00	23.00	10	7—15	8—13½	9—15	11½—16	—	—	5—11	
December	18.5—18.9	8.0—19.2	18.00	23.00	10	7—16	8—13½	9—15½	11½—16	—	—	5—11	

(a) The weighted average interest rate on Treasury bills in the primary market for the period of six months ending December, 1988 is 17.6696 per cent per annum.

(b) This is the rate at which the Central Bank grants advances to commercial banks for their temporary liquidity purposes. However, since August, 1977 each bank, depending on selected asset items was allocated a certain quota of such borrowings at the Bank Rate. Borrowings in excess of this quota were subjected to a penal rate of 15 per cent per annum. In September, 1979, a graduated scale of penal rates ranging between 15 to 25 per cent was introduced. It was further revised upward to a range between 20 to 30 per cent effective from April, 1980. From 17th, August 1981, the Bank rate was raised to 14 per cent, while the penal rates ranged between 21 to 30 per cent. With effect from 30th March, 1983, the Bank rate was brought down to 13 per cent and the penal rate was fixed at a flat rate of 20 per cent. With effect from 23rd November 1983, the practice of granting penal rate advances to commercial banks was discontinued. With effect from 30th December 1985 the Central Bank reduced the Bank rate to 11 per cent and further to 10 per cent with effect from 7th August, 1987.

TABLE 52

## Rates

(per centum per annum)

Commercial Banks' Advances Rates							
Inter. Bank Call Loans	Bills purchased and Dis- counted	Loans and Overdrafts					Un- secured
		Secured by					
		Government Securities	Shares of Joint Stock Com- panies	Stock in Trade	Immo- vable Property	Others	
(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
5 — 8	8½ — 13	7½ — 14	9 — 13	8½ — 14	8½ — 14	6½ — 14	9½ — 14
7 — 9½	11 — 21	12½ — 18	13½ — 19	13 — 19	13 — 19	10 — 20	18 — 20
7 — 9½	11 — 21	12½ — 18	13½ — 19	13 — 19	13 — 19	10 — 20	18 — 20
9 — 11	13 — 21	12½ — 18	14 — 19	13 — 20	13 — 19	10 — 20	18 — 21
21½ — 25	15 — 25	15 — 28	15 — 28	15 — 28	13 — 28	11 — 28	19 — 30
15 — 18	15 — 25	15 — 28	15 — 28	15 — 28	13 — 28	11 — 30	19 — 32
15½ — 18½	14 — 28	16 — 30	16 — 30	16 — 30	16 — 30	11 — 30	14 — 30
20 — 37	13 — 28	17 — 30	17 — 30	13 — 30	18 — 28	11 — 28	11 — 30
14 — 15½	13 — 28	17 — 30	17 — 30	13 — 30	16 — 30	12 — 30	13½ — 33
11 — 14	11 — 25	16 — 29	16 — 29	13 — 28	11 — 30	12 — 30	13 — 30
10 — 12	11 — 25	12 — 29	15 — 29	13 — 30	12 — 30	12 — 30	13 — 30
10 — 13	11 — 25	12 — 29	15 — 29	13 — 30	12 — 30	12 — 30	13 — 30
10½ — 13	11 — 22	12 — 26	14 — 26	10 — 30	12 — 30	12 — 27	10 — 30
12 — 12½	11 — 22	12 — 26	14 — 26	12 — 30	12 — 30	12 — 27	9½ — 30
7½ — 12½	11 — 22	12 — 26	14 — 26	12 — 30	12 — 30	11½ — 27	9½ — 30
9½ — 11½	11 — 22	12 — 26	14 — 26	12 — 30	12 — 30	11½ — 27	9½ — 30
7 — 21	11 — 22	12 — 26	14 — 26	12 — 30	12 — 30	11½ — 27	9½ — 30
7½ — 10½	11 — 22	12 — 26	14 — 26	12 — 30	12 — 30	11½ — 27	9½ — 30
8½ — 13½	11 — 22	12 — 26	14 — 26	12 — 30	12 — 30	11½ — 27	9½ — 30
7½ — 9	11 — 22	12 — 26	14 — 26	12 — 30	12 — 30	11½ — 27	9½ — 30
8 — 20	11 — 22	12 — 26	14 — 26	12 — 30	12 — 30	11½ — 27	9½ — 30
8 — 12½	11 — 22	9½ — 26	14 — 26	14 — 30	12 — 30	11½ — 27	9½ — 33
6½ — 12	11 — 22	9½ — 26	14 — 26	14 — 30	12 — 30	11½ — 27	9½ — 33
5 — 12	11 — 22	9½ — 26	14 — 26	14 — 30	12 — 30	11½ — 27	9½ — 33
7½ — 13½	11 — 22	9½ — 26	14 — 26	14 — 30	12 — 30	11½ — 27	9½ — 33
11 — 14	11 — 22	9½ — 26	14 — 26	14 — 30	12 — 30	11½ — 27	9½ — 33
6 — 14	11 — 25	9½ — 26	13 — 26	9½ — 30	12 — 28	9 — 28	12 — 33
9½ — 15	11 — 25	9½ — 26	13 — 26	9½ — 30	12 — 28	9 — 28	12 — 33
13½ — 14½	11 — 25	9½ — 26	13 — 26	9½ — 30	12 — 28	9 — 28	12 — 33
11 — 15	11 — 25	9½ — 26	13 — 26	9½ — 30	12 — 28	9 — 28	12 — 33
8 — 12½	11 — 25	9½ — 26	13 — 26	9½ — 30	12 — 28	9 — 28	12 — 33
12½/16 — 16½	11 — 25	9½ — 26	13 — 26	9½ — 30	12 — 28	9 — 28	12 — 33
19 — 21½	11 — 25	9½ — 26	13 — 26	9½ — 30	12 — 28	9 — 28	12 — 33
15½ — 19	12 — 25	9½ — 26	13 — 26	13 — 26	12 — 26	12 — 26	13 — 33
16 — 19	12 — 25	9½ — 26	13 — 26	13 — 26	12 — 26	12 — 26	13 — 33
17 — 25½	12 — 25	9½ — 26	13 — 26	13 — 26	12 — 26	12 — 26	13 — 33
11 — 30	10 — 25	9½ — 26	15 — 26	10 — 26	9 — 26	9 — 27	13 — 33
16 — 21	10 — 25	9½ — 26	15 — 26	10 — 28	9 — 26	9 — 28	13 — 33

Source : Central Bank of Sri Lanka.

# MONEY AND BANKING

## Money Rates : Savings and

End of Period		Deposit Rates of the National Savings Bank						
		Savings Deposits	Fixed deposits					Savings Certificates (b)
			6 months	12 months		18 months (a)	24 months (a)	
				Interest paid on maturity	Interest paid monthly			
1976 ..	..	7.2	—	7.5	—	—	—	11.0
1977 ..	..	8.4	12.0	15.0	14.4	18.0	—	11.0
1978 ..	..	8.4	12.0	15.0	14.4	18.0	—	11.0
1979 ..	..	8.4	12.0	15.0	14.4	18.0	—	11.0
1980 ..	..	12.0	15.0	20.0	18.6	—	—	11.0
1981 ..	..	12.0	15.0	20.0	18.6	—	22.0	11.0
1982 ..	..	12.0	15.0	20.0	18.6	—	22.0	11.0
1983 ..	..	12.0	14.0	18.0	16.8	—	—	11.0
1984 ..	..	12.0	14.0	18.0	16.8	—	—	11.0
1985 ..	..	12.0	13.0	15.0	13.8	—	—	11.0
1986	March	12.0	12.0	13.0	12.0	—	—	11.0
	June	12.0	12.0	13.0	12.0	—	—	11.0
	September	12.0	12.0	13.0	12.0	—	—	11.0
	December	12.0	12.0	13.0	12.0	—	—	11.0
1987	January	12.0	12.0	13.0	12.0	—	—	11.0
	February	12.0	12.0	13.0	12.0	—	—	11.0
	March	12.0	12.0	13.0	12.0	—	—	11.0
	April	12.0	12.0	13.0	12.0	—	—	11.0
	May	12.0	12.0	13.0	12.0	—	—	11.0
	June	12.0	12.0	13.0	12.0	—	—	11.0
	July	12.0	12.0	13.0	12.0	—	—	11.0
	August	12.0	12.0	13.0	12.0	—	—	11.0
	September	12.0	12.0	13.0	12.0	—	—	11.0
	October	12.0	12.0	13.0	12.0	—	—	11.0
	November	12.0	12.0	13.0	12.0	—	—	11.0
	December	12.0	12.0	13.0	12.0	—	—	11.0
1988	January	12.0	12.0	13.0	12.0	—	—	11.0
	February	12.0	12.0	13.0	12.0	—	—	11.0
	March	12.0	12.0	13.0	12.0	—	—	11.0
	April	12.0	12.0	13.0	12.0	—	—	11.0
	May	12.0	12.0	13.0	12.0	—	—	11.0
	June	12.0	12.0	13.0	12.0	—	—	11.0
	July	12.0	12.0	13.0	12.0	—	—	11.0
	August	12.0	12.0	13.0	12.0	—	—	11.0
	September	12.0	12.0	13.0	12.0	—	—	11.0
	October	12.0	12.0	13.0	12.0	—	—	11.0
	November	12.0	12.0	13.0	12.0	—	—	11.0
	December	12.0	12.0	13.0	12.0	—	—	11.0

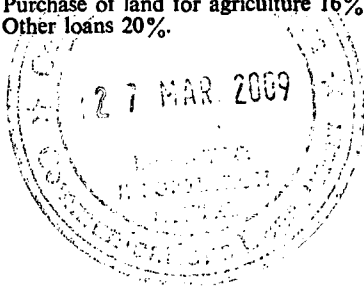
(a) With effect from September 1977, the interest rate on 18 months deposits under "Interest paid on monthly scheme" was 16.8 percent per annum. From 1st February 1982, the interest rate on 24 months deposits under same scheme was 19.2 percent per annum.

(b) Rate on ten year certificates.

(c) The State Mortgage Bank and Agricultural and Industrial Credit Corporation were amalgamated from January 1st 1979 to form the State Mortgage and Investment Bank.

The interest rates for the end of 1988 were as follows :—

1. Construction and purchase of houses and agricultural development 10% - 20%.
2. Purchase of land for agriculture 16% - 20%.
3. Other loans 20%.



(Per centum per annum)

### Lending Rates of Credit Institutions

[illegible]

*Source :* Central Bank of Sri Lanka.

(d) At end 1988 the rates on loans re-financed by the Central Bank were 14%. Other loans 14% - 19% and Foreign currency loans 14% - 15%.

(e) The rates of interest charged by the National Housing Development Authority on loans granted during 1988 were as follows :

on amounts not exceeding Rs. 5,000 — 3%

on amounts not exceeding Rs. 5,000	5%
on amounts over Rs. 5,000 and up to Rs. 10,000	6%

on amounts over Rs. 10,000 and upto Rs. 15,000 — 10%

(f) In December 1988 interest rate on

1. Building and other loans — 14%-20%

1. Lending and other loans
2. Lending rates on Pilot Rural Credit

**Scheme Matara District in 1988 :**

Under concessional rates — 12.5%

**Under enhanced loan limits** — 15.5%–17.5%

(g) National Development Bank commenced business on 1st October 1979

Interest rates for end 1988 were :

### Re-finance loans :

## SMI II

**SMI III**

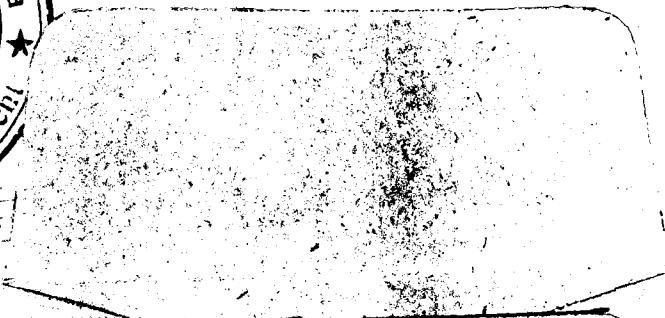
### Direct Loans

— 7%

— Weighted Average Prime lending Rate

Less 6%

— 14½% - 18%



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