

APPENDIX II
STATISTICAL TABLES

Definitions and explanatory notes

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

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

n.a. = not available.

— = nil or negligible.

MONEY AND BANKING

Money Supply

TABLE 1

Rupees Million

End of Period						CURRENCY *					DEMAND		DEPOSITS		(8) Money Supply (4) + (7)
						(1) Gross Circulation	(2) Held by Govern- ment	(3) Held by Banks	(4) Active circulation (1) — (2) — (3)		(5) Total excluding inter-bank deposits	(6) Govern- ment	(7) Total excluding Gov- ernment and inter-bank deposits (5) — (6)		
									Amount	% of Money Supply (8)			Amount	% of Money Supply (8)	
1938	..	..	..	..	..	45.1	1.5	9.7	33.9	n. a.	94.3	n. a.	n. a.	n. a.	n. a.
1939	..	..	..	..	..	52.3	1.6	9.2	41.5	n. a.	123.8	n. a.	n. a.	n. a.	n. a.
1940	..	..	..	..	..	63.3	1.6	11.3	50.4	n. a.	162.4	n. a.	n. a.	n. a.	n. a.
1941	..	..	..	..	..	96.4	1.7	12.5	82.2	n. a.	181.2	n. a.	n. a.	n. a.	n. a.
1942	..	..	..	..	..	184.0	2.5	18.0	163.5	38.0	298.4	31.2	267.2	62.0	430.7
1943	..	..	..	..	..	214.7	3.8	17.7	193.2	44.1	295.5	50.4	245.1	55.9	438.3
1944	..	..	..	..	..	308.8	5.0	21.9	281.9	45.8	392.2	58.0	334.2	54.2	616.1
1945	..	..	..	..	..	449.5	5.6	113.5	330.4	45.3	460.8	61.8	399.0	54.7	729.4
1946	..	..	..	..	..	392.9	5.3	112.9	274.7	41.2	480.4	88.3	392.1	58.8	666.8
1947	..	..	..	..	..	411.8	4.2	169.5	238.1	42.3	468.0	143.6	324.4	57.7	562.5
1948	..	..	..	..	..	426.4	4.2	181.1	241.1	39.7	528.9	163.2	365.7	60.3	606.8
1949	March	..	..	..	..	380.4	2.9	146.1	231.4	41.6	486.1	161.0	325.1	58.4	556.5
	June	..	..	..	..	324.9	2.7	89.8	232.4	40.5	450.1	108.7	341.4	59.5	573.8
	September	..	..	..	..	435.2	2.0	193.1	240.1	40.9	502.8	155.8	347.0	59.1	587.1
	December	..	..	..	..	476.1	4.2	228.0	243.9	37.6	558.7	153.2	405.5	62.4	649.4
1950	March	..	..	..	..	369.6	3.1	120.4	246.1	36.5	535.9	108.1	427.8	63.5	673.9
	June	..	..	..	..	378.0	3.1	118.1	256.8	36.7	551.3	108.4	442.9	63.3	699.7
	September	..	..	..	..	331.2	6.1	32.1	293.0	36.4	606.3	94.0	512.3	63.6	805.3
	December	..	..	..	..	367.4	6.0	36.0	325.4	35.7	719.7	134.4	585.3	64.3	910.7
1951	January	..	..	..	..	366.2	6.9	27.5	331.8	34.4	758.8	125.4	633.4	65.6	965.2
	February	..	..	..	..	385.6	6.1	25.6	353.9	34.4	805.3	129.5	675.8	65.6	1,029.7
	March	..	..	..	..	395.3	6.5	34.7	354.1	34.5	794.4	120.9	673.5	65.5	1,027.6
	April	..	..	..	..	394.2	5.5	33.4	355.3	34.4	794.0	115.7	678.4	65.6	1,033.7
	May	..	..	..	..	400.3	5.2	36.0	359.1	34.8	780.3	106.1	674.2	65.2	1,033.3
	June	..	..	..	..	389.3	5.0	23.5	360.8	35.2	758.8	94.3	664.4	64.8	1,025.2
	July	..	..	..	..	397.2	6.0	32.7	358.5	35.3	742.7	86.3	656.4	64.7	1,014.9
	August	..	..	..	..	393.5	5.8	26.4	361.3	36.2	704.8	67.7	637.1	63.8	998.4
	September	..	..	..	..	419.4	5.1	36.8	377.5	37.8	734.0	112.0	622.1	62.2	999.6
	October	..	..	..	..	410.9	6.2	32.8	371.9	37.1	703.6	74.2	629.4	62.9	1,001.3
	November	..	..	..	..	404.1	6.0	26.3	371.8	36.9	706.4	70.7	635.7	62.1	1,007.5
	December	..	..	..	..	417.0	5.9	33.8	377.3	37.5	717.1	88.3	628.8	62.5	1,006.1

Source : Central Bank of Ceylon.

* Including subsidiary notes and coins.

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

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

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

(6) Government demand deposits with the commercial banks. The figures for 1942 to 1948 include semi-government deposits ; thereafter, the figures relate to Government deposits only.

(8) The figures for Money Supply for 1942 to 1948 consist of active circulation of currency, (i.e., column 4) plus demand deposits excluding Government, Semi-Government and Inter-Bank deposits (i.e., column 7) ; but the figures from December, 1949, consist of active circulation plus demand deposits excluding Government and Inter-Bank deposits only, i.e., semi-Government deposits are included. Hence the Money Supply figures before December, 1949, are only roughly comparable with the figures from December, 1949.

MONEY AND BANKING

Analysis of Changes in the Money Supply

TABLE 2

Rupees Million

End of Period	MONEY SUPPLY		External Banking Assets—Currency Board/Central Bank and Commercial Banks (net) (1)		Domestic Assets (net) of Currency Board/Central Bank	COMMERCIAL BANKS' NON-CASH DOMESTIC ASSETS						Fixed and Savings deposits and other liabilities (net) of Commercial Banks		Adjustments for items in transit (2)	Government rupee cash	
						Government—Govt. Securities and Treasury Bills		Private loans, overdrafts, bills (excluding outward bills) and cash items on process of collection		Total						
	Amount	Cumulative change	Amount	Cumulative change	Cumulative change	Amount	Cumulative change	Amount	Cumulative change	Amount	Cumulative change	Amount	Cumulative change	Cumulative change	Amount	Cumulative change
1949	649.4		607.0			203.8		107.4		311.2		85.0			157.4	
1950 March ..	673.8	24.5	599.4	— 7.6	1.8	195.3	—8.5	109.3	1.9	304.6	—6.6	95.7	—10.7	1.4	111.2	46.2
June ..	699.8	50.4	571.9	—35.1	—0.4	224.6	20.8	123.9	16.5	348.5	37.3	83.3	1.7	1.1	111.5	45.9
September ..	805.2	155.8	629.0	22.0	—6.6	256.0	52.2	153.2	45.8	409.2	98.0	94.7	— 9.7	— 4.5	100.7	56.7
December ..	910.7	261.3	767.8	160.8	7.5	270.9	67.1	147.7	40.3	418.6	107.4	102.0	—17.0	— 2.0	152.8	4.6
1951 January ..	965.2	315.8	816.7	209.7	4.1	277.4	73.6	157.8	50.4	435.2	124.0	105.5	—20.5	— 0.7	158.4	— 1.0
February ..	1,029.6	380.2	884.5	277.5	0.8	280.7	76.9	160.2	52.8	440.9	129.7	114.1	—29.1	— 0.6	155.5	1.9
March ..	1,027.6	378.2	912.6	305.6	—0.5	281.8	78.0	150.1	42.7	431.9	120.7	112.4	—27.4	—14.9	162.7	— 5.3
April ..	1,033.7	384.3	892.4	285.4	—3.8	282.9	79.1	169.5	62.1	452.5	141.3	115.6	—30.6	—14.6	150.7	5.7
May ..	1,033.4	384.0	885.9	278.9	—5.1	286.9	83.1	183.9	76.5	470.8	159.6	107.9	—22.9	—14.3	169.6	—12.2
June ..	1,025.2	375.8	862.3	255.3	—6.9	277.4	73.7	182.5	75.1	459.9	148.8	101.5	—16.5	—22.6	139.6	17.8
July ..	1,014.9	365.5	863.7	256.7	—3.7	265.0	61.2	194.6	87.2	459.6	148.4	104.7	—19.7	0.9	174.5	—17.1
August ..	998.5	349.1	847.2	240.2	—4.0	256.4	52.6	199.9	92.4	456.2	145.0	110.0	—25.1	0.1	164.5	— 7.1
September ..	999.6	350.2	847.5	240.5	—5.0	248.2	44.4	213.8	106.4	462.0	150.8	110.1	—25.1	— 0.1	168.2	—10.8
October ..	1,011.3	351.9	838.9	231.9	—5.9	233.2	29.5	223.5	116.1	456.7	145.5	115.6	—30.6	0.3	146.6	10.8
November ..	1,007.5	358.1	836.4	229.4	—5.7	232.7	28.9	226.8	119.4	459.5	148.3	113.1	—28.1	— 3.0	140.1	17.3
December ..	1,006.2	356.8	830.9	223.9	0.5	235.1	31.3	223.6	116.2	458.7	147.5	123.6	—38.6	— 8.8	125.0	32.4

Source : Central Bank of Ceylon.

(1) The figures for external banking assets and commercial banks' non-cash domestic assets in this table differ from those in Statement I B of the Annual Report for 1950 because outward bills have been included under external banking assets and not under commercial banks' non-cash domestic assets (private) as was done originally. The assets of the Currency Board were transferred to the Central Bank on August 28th, 1950.

(2) The errors and omissions in Statement I B of the Annual Report for 1950 have since been traced to items in process of collection. A new column—adjustments for items in transit—has, therefore, been introduced into this table to make the necessary adjustments.

MONEY AND BANKING

Currency Issue of the Central Bank
By Denominations

TABLE 3

Rupees Thousand

End of Month	Currency Issue (1) -	CURRENCY NOTES							SUBSIDIARY NOTES				COINS							
		Rs. 100/-	Rs. 50/-	Rs. 10/-	Rs. 5/-	Rs. 2/-	Re. 1/-	Total	-/50	-/25	-/10	Total	-/50	-/25	-/10	-/05	-/02	-/01	-/005	Total
1950 August	306,486	73,742	38,075	127,674	28,025	10,929	11,288	289,672	1,473	1,132	498	3,102	4,000	3,500	2,934	1,903	484	803	87	13,711
September	331,152	85,870	42,120	133,926	29,623	11,229	11,429	314,196	1,488	1,186	497	3,171	3,985	3,482	3,010	1,924	491	806	86	13,784
October	327,960	86,445	42,677	130,247	28,953	11,157	11,467	310,945	1,453	1,183	497	3,133	4,000	3,500	3,039	1,949	498	810	86	13,882
November	343,813	94,659	43,758	134,450	29,845	11,588	12,031	326,331	1,596	1,344	497	3,437	4,000	3,500	3,046	2,090	508	816	86	14,045
December	367,357	107,090	46,048	141,921	30,544	11,864	11,385	349,853	1,549	1,321	497	3,367	4,000	3,500	3,046	2,167	517	821	86	14,137
1951 January	366,204	108,253	46,472	138,518	30,493	11,980	12,547	348,274	1,712	1,430	497	3,639	4,000	3,500	3,047	2,303	528	827	86	14,291
February	385,550	118,741	49,561	144,094	30,935	11,794	12,294	367,418	1,719	1,507	497	3,722	4,000	3,500	3,049	2,407	538	829	86	14,409
March	395,259	121,714	49,499	148,666	31,748	12,318	12,802	376,747	1,851	1,613	497	3,961	4,000	3,526	3,050	2,509	547	834	86	14,551
April ..	394,197	118,569	48,770	150,185	32,347	12,492	13,033	375,395	1,878	1,526	497	3,901	4,000	3,757	3,045	2,607	563	842	86	14,901
May ..	400,308	120,407	51,143	151,904	31,929	12,562	13,069	381,014	1,521	1,306	497	3,324	4,461	4,133	3,174	2,698	572	846	86	15,971
June	389,281	116,490	51,547	146,451	30,395	12,083	12,840	369,806	1,187	1,091	497	2,775	4,817	4,396	3,244	2,725	582	850	86	16,700
July ...	397,245	117,051	53,311	150,341	31,267	12,428	13,167	377,565	965	936	497	2,398	5,084	4,580	3,340	2,744	591	857	86	17,282
August	393,467	117,881	54,088	145,826	30,485	12,152	13,093	373,526	848	842	497	2,187	5,361	4,744	3,365	2,735	601	861	86	17,754
September	419,446	127,361	57,976	156,316	31,788	12,522	13,203	399,166	702	747	497	1,946	5,650	4,953	3,435	2,739	601	870	86	18,334
October	410,889	124,019	57,962	151,463	30,907	12,513	13,364	390,228	646	712	496	1,855	5,877	5,115	3,495	2,749	603	881	86	18,806
November	404,126	120,768	57,176	149,405	30,423	12,233	13,364	383,369	564	646	497	1,706	5,984	5,207	3,542	2,736	603	892	86	19,051
December	417,136	123,469	59,432	155,778	31,134	12,812	13,465	396,090	539	625	497	1,660	5,994	5,258	3,692	2,745	611	899	86	19,286

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

Source : Central Bank of Ceylon.

Assets and Liabilities of Commercial Banks (1943-48)

TABLE 4

Rupees Million

End of Period	LIABILITIES					A S S E T S											
	DEPOSITS			Balances due to other banks in Ceylon and abroad	Other liabilities	Cash on hand	Balances due from other banks in Ceylon	Balances due from banks abroad	Bills discounted	LOANS & ADVANCES				INVESTMENTS			Other Assets
	Demand	Time & Savings	Total							Industry	Agriculture	Other	Total	Local	Other	Total	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
1943 ..	295.5	41.4	336.9	40.4	12.1	17.7	35.3	187.3	7.9	3.8	5.8	7.7	17.3	80.1	35.5	115.6	7.8
1944 ..	392.2	51.3	443.5	48.6	13.2	21.5	41.5	234.6	4.1	3.1	5.3	9.4	17.8	123.0	53.9	176.9	7.3
1945 ..	460.8	63.6	524.4	84.2	13.3	113.5	74.5	201.5	5.7	1.1	6.7	13.6	21.4	153.1	38.4	191.5	8.4
1946 ..	480.4	61.0	541.4	72.2	23.6	112.9	62.7	176.6	18.6	14.8	6.5	27.4	48.7	176.7	25.0	201.7	16.3
1947 ..	468.0	63.6	531.6	137.8	23.9	169.5	95.4	84.8	40.9	37.1	6.9	45.8	89.8	176.0	2.9	178.9	15.9
1948 ..	528.9	67.5	596.4	145.0	20.5	181.1	126.2	125.5	46.6	28.8	4.1	49.2	82.1	184.3	1.7	186.0	16.8

Source : Department of Census and Statistics.

MONEY AND BANKING

Assets and Liabilities of the Commercial Banks (1949-51)

Rupees Thousand

TABLE 5

End of period	No. of report- ing banks	L I A B I L I T I E S														Other liabi- lities(2)
		Paid-up capital, reserve funds & undis- tributed profits(1)	Demand Deposits					Time & Savings Deposits			Total—All Deposits			Borrowings		
			Inter-Bank		Ceylon Govt.	Resident consti- tuents	Non- resident consti- tuents	Ceylon Govt.	Resident consti- tuents	Non- resident consti- tuents	Demand	Time and Savings	Total	Domes- tic	Foreign	
			Domestic	Foreign												
1949 ..	12	11,639	176,205	5,625	153,169	396,110	9,386	14,740	46,515	5,484	740,495	66,739	807,234	—	13,131	20,600
1950 March ..	12	13,031	74,314	7,570	108,148	416,294	11,471	5,724	54,574	5,525	617,796	65,823	683,619	150	9,519	27,183
June ..	12	14,246	85,405	6,850	108,407	431,054	11,865	3,010	57,657	5,559	643,580	66,226	709,807	—	3,865	14,679
September ..	12	14,849	6,082	4,926	94,037	498,914	13,341	2,983	61,941	5,346	617,300	70,270	687,570	—	25,455	21,917
December ..	12	15,338	3,581	10,654	134,365	572,088	13,236	4,306	67,480	5,353	733,925	77,139	811,064	2,000	7,669	22,444
1951 January ..	12	14,910	3,795	9,988	125,360	614,444	13,541	4,193	65,898	7,297	767,127	77,389	844,516	2,000	7,326	24,375
February ..	12	16,674	4,909	7,143	129,504	658,899	13,214	3,957	68,237	5,276	813,670	77,469	891,139	6,500	9,345	31,402
March ..	12	16,388	16,155	8,358	120,896	653,781	14,669	4,138	72,563	5,298	813,859	81,998	895,857	3,075	5,279	27,456
April ..	12	17,890	18,650	8,608	115,673	659,611	14,852	3,983	71,917	5,283	817,395	81,183	898,578	500	3,799	28,823
May ..	12	18,134	20,310	8,157	106,103	654,902	15,608	4,121	75,249	5,282	805,080	84,651	889,731	2,675	11,836	19,703
June ..	12	18,255	23,158	8,401	94,311	648,001	12,734	4,246	74,643	2,722	786,605	81,611	868,217	—	7,668	15,084
July ..	12	18,692	5,937	5,757	86,308	632,366	15,608	4,291	74,935	2,750	745,976	81,975	827,951	—	12,288	18,469
August ..	14	19,084	5,416	9,006	67,661	618,452	15,143	4,649	76,068	3,676	715,678	84,392	800,070	2,288	9,585	18,479
September ..	14	18,562	5,513	6,981	111,951	604,569	14,075	4,647	76,494	2,921	743,089	84,062	827,151	2,000	10,740	21,424
October ..	14	20,466	5,734	8,626	74,198	610,762	15,141	4,214	78,308	2,874	714,461	85,397	799,857	4,000	6,483	20,944
November ..	14	20,661	8,469	8,907	70,723	617,303	14,366	4,249	78,342	3,743	719,768	86,334	806,102	2,000	7,081	20,530
December ..	14	21,147	13,378	10,241	88,254	609,610	15,119	4,251	83,870	2,950	736,603	91,071	827,674	3,000	8,230	22,572

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

(2) Consists of sundries and other liabilities.

Source : Central Bank of Ceylon.

MONEY AND BANKING

Assets and Liabilities of the Commercial Banks

TABLE 5 (Contd.)

Rupees Thousand

End of Period		A S S E T S											Total assets or liabilities	
		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	INVESTMENTS		LOANS AND ADVANCES					Fixed and other Assets(3)
							Ceylon Government obligations		Bills Discounted		Over-drafts	Loans		
							Trea-sury bills	Govt. securities	Local	Foreign				
1949	..	227,980	—	173,210	1,604	101,529	16,494	187,278	315	29,879	75,147	26,175	13,993	852,604
1950	March ..	120,396	—	72,882	5,418	188,835	11,998	183,282	83	41,011	72,021	27,235	10,341	733,502
	June ..	118,061	—	83,490	7,363	156,373	44,900	179,662	316	32,938	81,778	25,902	11,814	742,597
	September ..	32,059	131,043	3,825	11,667	110,556	78,832	177,123	125	56,665	108,731	26,862	12,303	749,791
	December ..	35,973	163,153	2,638	10,269	180,398	54,403	216,539	241	52,564	97,859	31,495	12,982	858,515
1951	January ..	27,533	169,220	4,128	8,561	192,828	60,709	216,726	192	60,559	109,654	31,812	11,203	893,126
	February ..	25,580	179,630	9,879	9,429	218,493	62,993	217,670	251	81,161	103,114	35,376	11,482	955,059
	March ..	34,701	175,648	7,533	11,303	232,392	65,284	216,541	281	70,442	89,343	31,167	13,421	948,056
	April ..	33,369	190,175	5,497	12,415	207,813	66,405	216,533	460	72,829	99,505	32,261	12,329	949,590
	May ..	36,006	185,498	7,999	13,493	178,890	70,351	216,508	657	78,629	105,526	33,959	14,564	942,079
	June ..	23,533	181,526	3,267	14,194	187,795	61,026	216,396	602	72,446	98,572	36,410	13,456	909,224
	July ..	32,731	161,406	4,535	13,865	162,908	48,589	216,446	999	76,534	108,312	36,629	14,446	877,399
	August ..	26,357	156,602	4,023	10,628	148,469	37,184	219,187	1,075	71,579	122,151	38,335	13,917	849,505
	September ..	36,816	199,443	3,947	10,776	127,612	27,018	221,190	793	58,914	137,859	39,451	15,995	879,877
	October ..	32,764	172,949	6,329	12,260	124,555	11,965	221,271	650	71,691	146,598	37,491	13,227	851,750
	November ..	26,267	178,226	4,938	14,467	130,365	14,313	218,366	263	65,701	150,202	36,863	16,403	856,374
	December ..	33,827	191,734	4,267	10,401	137,356	14,383	220,696	902	72,008	146,168	37,723	13,158	882,622

Source : Central Bank of Ceylon.

(3) Fixed Assets consist of Banks' property, furniture and fittings.
Other assets consist of sundries (commission, interest, etc., adjustments) and other assets.

MONEY AND BANKING

Monthly Movement of the Accounts of the Central Bank (I)

TABLE 6

January 31st 1951—December 31st, 1951.

ASSETS	January	February	March	April	May	June	July	August	September	October	November	December
	Rs. cts.	Rs. cts.	Rs. cts.	Rs. cts.	Rs. cts.	Rs. cts.	Rs. cts.	Rs. cts.	Rs. cts.	Rs. cts.	Rs. cts.	Rs. cts.
International Reserve												
Cash and balances abroad (including Treasury Bills)	306,902,755 06	332,025,191 40	348,168,830 49	336,478,913 06	351,899,405 47	327,230,318 88	366,883,625 92	368,051,324 75	423,859,469 63	402,643,330 85	330,266,604 72	323,227,693 01
Foreign bills discounted	—	—	11,880,088 15	31,196,940 66	45,380,352 08	42,233,957 11	28,810,099 24	23,958,289 55	13,122,429 90	15,042,018 45	17,662,636 33	17,449,290 51
Foreign Government Securities	265,476,210 21	265,476,210 21	265,474,514 77	265,474,514 77	265,474,514 77	265,474,514 77	265,474,514 77	265,474,514 77	250,631,970 71	250,631,970 71	317,498,637 37	311,848,749 33
Ceylon Government War Loan (Payment guaranteed by U.K. Government) ..	19,538,115 74	18,638,718 62	18,339,156 12	17,285,724 14	16,377,385 35	14,949,117 50	15,936,761 89	16,029,686 89	16,029,686 89	16,029,686 89	16,029,686 89	15,893,922 60
Total ..	591,917,081 01	616,140,120 23	643,862,589 53	650,436,092 63	679,131,657 67	649,887,908 26	677,105,001 82	673,513,815 96	703,643,557 13	684,347,006 90	681,457,565 31	668,419,655 45
Domestic Assets												
Loans and advances to Government (2) ..	14,285,700 00	14,285,700 00	13,972,025 62	13,972,025 62	13,972,025 62	13,972,025 62	13,972,025 62	13,972,025 62	13,972,025 62	13,972,025 62	13,972,025 62	13,972,025 62
Government and Government guaranteed Securities	1,996,600 00	—	—	—	—	67,869 29	2,706,467 55	3,251,837 17	3,251,837 17	3,251,837 17	3,251,837 17	3,082,656 05
Other Assets and Accounts	2,423,489 86	2,004,771 44	1,437,829 89	704,634 58	851,884 76	1,244,997 54	1,627,646 33	1,838,588 75	2,143,575 32	2,406,964 25	2,694,602 59	4,150,115 52
Total ..	18,705,789 86	16,290,471 44	15,409,855 51	14,676,660 20	14,823,910 38	15,284,892 45	18,306,139 50	19,062,451 54	19,367,438 11	19,630,827 04	19,918,465 38	21,204,797 19
Total Assets ..	610,622,870 87	632,430,591 67	659,272,445 04	665,112,752 83	693,955,568 05	665,172,800 71	695,411,141 32	692,576,267 50	723,010,995 24	703,977,833 94	701,376,030 69	689,624,452 64
LIABILITIES	January	February	March	April	May	June	July	August	September	October	November	December
	Rs. cts.	Rs. cts.	Rs. cts.	Rs. cts.	Rs. cts.	Rs. cts.	Rs. cts.	Rs. cts.	Rs. cts.	Rs. cts.	Rs. cts.	Rs. cts.
Capital Accounts												
Capital	15,000,000 00	15,000,000 00	15,000,000 00	15,000,000 00	15,000,000 00	15,000,000 00	15,000,000 00	15,000,000 00	15,000,000 00	15,000,000 00	15,000,000 00	15,000,000 00
Surplus	10,000,000 00	10,000,000 00	10,000,000 00	10,000,000 00	10,000,000 00	10,000,000 00	10,000,000 00	10,000,000 00	10,000,000 00	10,000,000 00	10,000,000 00	10,000,000 00
Total ..	25,000,000 00	25,000,000 00	25,000,000 00	25,000,000 00	25,000,000 00	25,000,000 00	25,000,000 00	25,000,000 00	25,000,000 00	25,000,000 00	25,000,000 00	25,000,000 00
Currency Issue												
Notes in Circulation	351,913,007 10	371,140,336 30	380,707,545 55	379,296,282 75	384,337,397 00	372,580,784 90	379,962,886 20	375,712,421 80	401,112,030 30	392,083,274 55	385,075,056 80	397,750,314 35
Coins in Circulation	14,290,982 99	14,409,305 05	14,551,222 30	14,901,111 27	15,970,992 93	16,700,210 67	17,282,302 86	17,754,107 42	18,333,904 65	18,806,076 49	19,051,441 30	19,285,653 74
Total ..	366,203,990 09	385,549,641 35	395,258,767 85	394,197,394 02	400,308,389 93	389,280,995 57	397,245,189 06	393,466,529 22	419,445,934 95	410,889,351 04	404,126,498 10	417,035,968 09
Deposits												
Government	26,087,310 00	19,895,286 36	35,295,344 88	29,587,165 88	58,297,368 46	40,274,225 91	82,206,874 44	91,126,324 75	51,139,906 07	66,197,245 80	63,317,111 15	30,910,967 53
Government Agencies and Institutions ..	5,435,294 10	3,639,688 49	5,067,209 79	3,910,727 29	3,717,736 04	3,704,817 32	8,417,943 03	3,543,703 53	3,452,195 46	3,509,325 02	4,022,178 31	4,097,259 59
Commercial Banks	171,254,452 30	181,669,185 09	181,883,434 16	194,130,590 67	187,823,895 41	187,198,506 33	162,081,199 37	157,850,738 68	200,991,780 75	174,248,055 42	180,699,965 86	193,431,058 76
Board of Commissioners of Currency ..	841,349 88	833,066 19	832,973 60	832,973 60	832,973 60	832,973 60	696,366 83	543,166 52	536,154 85	531,254 29	—	—
International Organisation	12,857,130 00	12,855,920 00	12,855,920 00	12,855,920 00	12,855,920 00	12,855,920 00	12,855,920 00	12,855,920 00	12,854,935 00	12,845,435 00	12,835,935 00	12,837,585 00
Others	7,203 37	8,975 15	11,298 86	16,373 32	19,921 47	23,555 61	27,816 80	32,129 48	131,301 91	136,444 50	133,326 51	142,776 82
Total ..	216,482,739 65	218,902,121 28	235,946,181 29	241,333,750 76	263,547,814 98	244,889,998 77	266,286,120 47	265,951,982 96	269,106,274 04	257,467,760 03	261,008,516 83	241,419,647 70
Other Liabilities and Accounts	2,936,141 13	2,978,829 04	3,067,495 90	4,581,608 05	5,099,363 14	6,001,806 37	6,879,831 79	8,157,755 32	9,458,786 25	10,620,722 87	11,241,015 76	6,168,836 85
Total Liabilities ..	610,622,870 87	632,430,591 67	659,272,445 04	665,112,752 83	693,955,568 05	665,172,800 71	695,411,141 32	692,576,267 50	723,010,995 24	703,977,833 94	701,376,030 69	689,624,452 64
International Reserve as a Percentage of Currency and Demand Liabilities ..	101.5	101.9	102.0	102.3	102.3	102.5	102.0	102.1	102.2	102.3	102.5	101.5

(1) End of month figures.

(2) Special Loans vide Bretton Woods Agreement Act No. 20 of 1950, Section 7.

Source : Central Bank of Ceylon.

MONEY AND BANKING

ACCOUNTS OF THE CENTRAL BANK AS OF 31st DECEMBER, 1951

Balance Sheet as of 31st December, 1951

TABLE 7

LIABILITIES	Rs.	Cts.	Rs.	Cts.	ASSETS	Rs.	Cts.	Rs.	Cts.
Capital Accounts :					International Reserve :				
Capital	15,000,000	00			Cash and Balances abroad (including				
Surplus	10,000,000	00	25,000,000	00	Treasury Bills)	323,227,693	01		
					Foreign Bills Discounted	17,449,290	51		
Liabilities :					Foreign Government Securities	311,848,749	33		
Notes in Circulation	397,750,314	35			Ceylon Government War Loan (Payment				
Coins in Circulation	19,285,653	74	417,035,968	09	guaranteed by United Kingdom				
					Government)	15,893,922	60	668,419,655	45
Deposits—					Domestic Assets :				
Government	30,910,967	53			*Loans and Advances to Government	13,972,025	62		
Government Agencies and Institutions	4,097,259	59			Government and Government guaran-				
Commercial Banks	193,431,058	76			teed securities	3,082,656	05	17,054,681	67
International Organisations	12,837,585	00							
Others	142,776	82	241,419,647	70	Other Assets and Accounts			4,150,115	52
Other Liabilities and Accounts			6,168,836	85					
(Including provisions made in terms of									
Section 38 of the Monetary Law Act									
No. 58 of 1949.)									
		Rs.	689,624,452	64			Rs.	689,624,452	64

*Special Loan *vide* Bretton Woods Agreements Act No. 20 of 1950, Section 7.

The net profit for the year ended 31st December, 1951, namely, Rs. 2,008,392.56 has, after consultation with the Minister of Finance, been applied in terms of Section 39(c) of the Monetary Law Act No. 58 of 1949 in the reduction of Special Loan to Government (*vide* Bretton Woods Agreements Act No. 20 of 1950, Section 7.)

JOHN EXTER,
Governor.

W. TENNEKON,
Chief Accountant.

The above Balance Sheet has been audited under my direction. I hereby certify as a result of the audit that in my opinion this Balance Sheet is properly drawn up in accordance with the books and records maintained by the Bank and the information and explanations furnished to me, so as to exhibit a correct view of the state of affairs of the Central Bank of Ceylon as at 31st December, 1951.

Audit Office,
COLOMBO 7, 28th March, 1952.

E. ALLEN SMITH,
Auditor-General.

MONEY AND BANKING

Purchases and Sales of Foreign Exchange by The Central Bank

TABLE 8

Rupees Million

					Purchases		Sales	
					Spot	Against Forward Contracts	Spot	Against Forward Contracts
1951	January	..	..	..	4.9	159.4	27.3	5.9
	February	..	..	..	2.8	103.3	31.2	0.6
	March	..	..	..	1.7	134.4	37.5	1.0
	April	..	..	..	0.3	45.2	64.6	0.1
	May	..	..	..	—	69.2	76.6	—
	June	..	..	..	0.2	43.5	125.1	—
	July	..	..	..	—	22.2	73.6	—
	August	..	..	..	—	30.0	102.4	—
	September	..	..	..	0.9	41.0	47.6	—
	October	..	..	..	1.8	62.7	68.1	—
	November	..	..	..	0.5	77.6	65.7	1.3
	December	..	..	..	0.9	83.7	69.6	3.6
Total ..					14.0	872.2	789.3	12.5

Money Rates

(Per centum per annum)

TABLE 9

	Government Treasury bills ⁽¹⁾	Central Bank rate on Advances ⁽²⁾	COMMERCIAL BANKS DEPOSIT RATES ⁽³⁾										COMMERCIAL BANKS ADVANCES RATES ⁽³⁾														
			De- posits on current ac- count	Fixed Deposits						Savings Déposits		Inter- Bank Call Loans	Loans and Overdrafts												Bills pur- chased and dis- counted		
													Secured by														
				3 Months		6 Months		12 Months					Government Securi- ties	Shares of Jt. Stock Com- panies		Stock in trade		Immov- able pro- perty		Others		Un- secured					
			Max.	Min.	Max.	Min.	Max.	Min.	Max.	Min.	Max.	Min.	Max.	Min.	Max.	Min.	Max.	Min.	Max.	Min.	Max.	Min.	Max.	Min.	Max.	Min.	
1951																											
April ..	0.48	2½	—	2½	¼	2½	½	2½	½	2½	1	½	½	5	2½	12	4	8	3	12	3	12	3	15	3	7½	2½
May ..	0.48	2½	—	2½	¼	2½	½	2½	½	2½	1	½	½	5	2½	12	4	8	3	12	3	12	3	15	3	7½	2½
June ..	0.48	2½	—	2½	¼	2½	½	2½	½	2½	1	½	½	5	2½	12	4	8	3	12	3	12	3	15	3	7½	2½
July ..	0.48	2½	—	2½	¼	2½	½	2½	½	2½	1	½	½	5	2½	12	4	8	3	12	3	12	3	15	3	7½	2½
August	0.48	2½	—	2½	¼	2½	½	2½	½	2½	1	½	½	5	2½	12	4	8	3	12	3	12	3	15	3	7½	2½
September	0.48	2½	—	2½	¼	2½	½	2½	½	2½	1	½	½	5	2½	12	4	8	3	12	3	12	3	15	3	7½	2½
October	0.48	2½	—	2½	¼	2½	½	2½	½	2½	1	½	½	5	2½	12	4	8	3	12	3	12	3	15	3	7½	2½
November	0.48	2½	—	2½	¼	2½	½	2½	½	2½	1	½	½	5	2½	12	4	8	3	12	3	12	3	15	3	7½	2½
December	0.48	2½	—	2½	¼	2½	½	2½	½	2½	1	½	½	5	2½	12	4	8	3	12	3	12	3	15	3	7½	2½

(1) Weighted average of all bills issued.

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

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

Source : Central Bank of Ceylon.

Reserve Position of Commercial Banks

TABLE 10

Rupees Million

End of Period	(1) Demand Deposits	(2) Reserves required against Demand Deposits	(3) Time and Savings Deposits	(4) Reserves required against Time and Savings Deposits	(5) Total required Reserves (2)+(4)	(6) Actual Reserves (Balances with Central Bank)	(7) Till Cash	(8) Excess Reserves (6)–(5)
1949 :	567.7	—	66.7	—	—	—	228.0	—
1950 :	733.9	73.4	77.1	3.9	77.3	165.2	36.0	87.9
1951 : January	767.1	107.4	77.4	3.9	111.3	171.3	27.5	60.0
February	813.7	113.9	77.5	3.9	117.8	181.7	25.6	63.9
March	813.9	113.9	82.0	4.1	118.0	181.9	34.7	63.9
April	817.4	114.4	81.2	4.1	118.5	194.1	33.4	75.7
May	805.1	112.7	84.7	4.2	116.9	187.8	36.0	70.9
June	786.6	110.1	81.6	4.1	114.2	187.2	23.5	73.0
July	746.0	104.4	82.0	4.1	108.5	162.1	32.7	53.6
August	715.7	100.2	84.4	4.2	104.4	157.9	26.4	53.5
September	743.1	104.0	84.1	4.2	108.2	201.0	36.8	92.8
October	714.5	100.0	85.4	4.3	104.3	174.2	32.8	69.9
November	719.8	100.8	86.3	4.3	105.1	180.7	26.3	75.6
December	736.6	103.1	91.1	4.6	107.7	193.4	33.8	85.7

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

Source : Central Bank of Ceylon.

(1) Includes inter-bank deposits.

(6) According to Central Bank's books.

Bank Clearings

TABLE 11

Rupees Million

MONTH	Y E A R												
	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951
January	88·6	142·2	147·6	177·2	219·5	216·0	357·5	347·2	309·4	420·9	398·5	477·7	761·7
February	78·7	119·0	112·6	199·9	213·9	239·5	289·6	314·9	304·8	340·4	330·8	408·3	625·4
March	100·3	114·2	140·0	205·5	214·5	273·5	275·6	350·6	345·9	368·3	390·4	518·5	629·6
April	79·9	140·9	143·1	138·8	195·3	246·3	316·0	369·7	353·9	385·4	368·9	447·8	673·9
May	90·3	135·6	149·1	150·5	207·6	278·8	334·6	356·2	345·9	368·8	432·3	486·4	713·5
June	93·9	145·0	158·5	163·2	214·2	301·7	347·8	323·7	240·1	394·6	461·9	524·6	687·9
July	87·7	146·3	169·2	174·5	266·1	310·4	377·6	361·2	384·4	435·3	432·9	527·4	692·1
August	96·5	128·4	156·1	196·0	231·2	315·7	378·2	322·3	367·8	374·3	413·4	740·4	720·7
September	95·5	131·5	143·0	205·8	230·9	278·1	334·9	58·1	373·2	395·2	430·5	614·4	703·9
October	105·6	144·7	172·5	203·7	241·8	288·0	377·8	244·8	404·9	384·6	450·6	611·6	756·5
November	139·4	135·4	155·6	220·1	222·3	297·7	280·3	305·6	365·1	393·7	444·5	645·6	684·2
December	127·2	132·7	166·7	170·9	247·9	305·8	306·7	308·0	395·7	426·3	461·9	590·0	648·0
(1)Bank Clearings Monthly Average	98·6	134·7	151·2	183·8	225·4	279·3	331·4	305·2	349·3	390·7	418·0	549·4	691·4
(2)Demand Deposits Quarterly Average	(n.a.)	(n.a.)	(n.a.)	(n.a.)	(n.a.)	355·2	435·9	468·6	522·8	465·5	484·3	607·7	747·0
(3)Ratio of (1) to (2)	—	—	—	—	—	·79	·76	·65	·67	·84	·86	·90	·93

Source : Department of Census and Statistics.

Agricultural and Industrial Credit Corporation

LOANS GRANTED—CLASSIFIED BY PURPOSE

Agricultural purposes

TABLE 12

	Purchase of agricultural property		Redemption of debt on agricultural property		Development of agricultural property		Purchase and redemption of debt on agricultural property		Purchase and development of agricultural property		Redemption of debt and development of agricultural property		Purchase, redemption of debt and development of agricultural property		TOTAL	
	No. of loans	Amount Rs.	No. of loans	Amount Rs.	No. of loans	Amount Rs.	No. of loans	Amount Rs.	No. of loans	Amount Rs.	No. of loans	Amount Rs.	No. of loans	Amount Rs.	No. of loans	Amount Rs.
1944-1945 ⁽¹⁾	10	1,973,000	3	201,500	6	478,000	1	20,000	1	75,000	5	384,000	1	20,000	27	3,151,500
1947-1948	8	649,200	4	72,000	21	186,000	—	—	4	617,000	12	632,000	1	200,000	51	2,356,200
1948-1949	8	781,500	26	988,350	20	194,250	1	60,000	7	371,500	14	332,500	1	85,000	77	2,813,100
1949-1950	27	4,025,500	42	887,600	35	254,000	—	—	2	55,000	34	825,500	1	14,500	141	6,062,100
1951 January	3	410,000	4	44,000	3	9,375	1	40,000	—	—	1	15,000	—	—	12	518,375
February	3	1,750,000	3	166,000	4	10,000 ⁽²⁾⁽³⁾	1	50,000	—	—	1	15,000 ⁽³⁾	—	—	12	1,991,000 ⁽²⁾⁽³⁾
March	2	365,000	4	26,000	5	12,000	—	—	3	37,500	1	12,500 ⁽³⁾	—	—	15	453,000 ⁽³⁾
April	—	—	5	331,000	1	500	—	—	1	500	—	10,000 ⁽³⁾	—	—	7	342,000 ⁽³⁾
May	3	170,000	6	80,000	2	57,500 ⁽³⁾	—	—	—	—	5	26,750	—	—	16	334,250 ⁽³⁾
June	4	1,925,000	2	400,500	3	19,500 ⁽³⁾	—	—	—	—	1	10,000	—	—	10	2,355,000 ⁽³⁾
July	2	90,000	3	31,900	4	45,683 ⁽²⁾⁽³⁾	—	—	—	—	—	—	—	—	8	167,580 ⁽²⁾⁽³⁾
August	3	389,000	1	750	—	2,500	1	65,000	—	—	5	81,000 ⁽³⁾	—	—	10	538,253 ⁽³⁾
September	2	293,000	1	40,000	4	32,000 ⁽²⁾	—	—	3	53,000 ⁽³⁾	4	125,000 ⁽³⁾	—	—	12	543,000 ⁽²⁾⁽³⁾
October	1	175,000	7	57,600	6	80,500 ⁽²⁾	1	30,000	—	—	5	286,750 ⁽³⁾	—	—	20	629,850 ⁽²⁾⁽³⁾
November	2	45,000	4	532,500	2	54,900 ⁽²⁾⁽³⁾	—	—	—	—	2	12,000	—	—	10	644,400 ⁽²⁾⁽³⁾
December	4	1,300,000	2	50,800	1	10,500 ⁽³⁾	—	—	—	—	2	6,500 ⁽³⁾	—	—	9	1,367,800 ⁽³⁾

(1) 1944-45 was the Corporation's first complete financial year of operation.

(2) Includes loans under the Rubber Rehabilitation scheme.

(3) Includes payments of portions of loans which were sanctioned to be granted in instalments.

Source : Agricultural and Industrial Credit Corporation.

AGRICULTURAL AND INDUSTRIAL CREDIT CORPORATION OF CEYLON

LOANS GRANTED—CLASSIFIED BY PURPOSE

Industrial Purposes

TABLE 13

	Purchase of industrial property		Redemption of debt on industrial property		Development of industrial property		Purchase and development of industrial property		Redemption of debt and development of industrial property		TOTAL	
	No. of Loans	Amount Rs.	No. of Loans	Amount Rs.	No. of Loans	Amount Rs.	No. of Loans	Amount Rs.	No. of Loans	Amount Rs.	No. of Loans	Amount Rs.
1944-1945 ⁽¹⁾	—	—	—	—	3	62,500	—	—	1	130,000	4	192,500
1947-1948	1	40,000	1	10,000	5	66,500	—	—	2	140,000	9	256,500
1948-1949	1	5,000	1	10,000	6	184,500	—	—	1	15,000	9	214,500
1949-1950	—	—	5	184,500	10	167,000	1	4,000	4	137,500	20	493,000
1951 January	—	—	—	—	—	—	—	—	—	—	—	—
February	—	—	—	—	—	—	—	—	—	—	—	—
March	—	—	—	—	1	5,000	—	—	—	—	1	5,000
April	—	—	—	—	—	—	—	—	1	35,000	1	35,000
May	4	120,000	—	—	2	3,000	—	—	—	—	6	123,000
June	—	—	1	3,000	—	—	—	—	—	—	1	3,000
July	1	15,000	—	1,650 ⁽²⁾	1	200,000	—	—	1	3,000	3	219,650 ⁽²⁾
August	1	7,500	—	—	—	—	—	—	—	—	1	7,500
September	—	—	—	—	1	4,000	—	—	—	—	1	4,000
October	—	—	—	—	—	—	—	—	—	—	—	—
November	—	—	3	40,000	—	—	—	—	2	130,000	5	170,000
December	1	5,000	—	—	—	—	—	—	1	1,500	2	6,500

(1) 1944-45 was the Corporation's first complete year of operation.

(2) Indicates smaller portion of a loan granted for combined agricultural and industrial purposes.

Source : Agricultural and Industrial Credit Corporation.

Agricultural and Industrial Credit Corporation

TABLE 14		LOANS GRANTED AND OUTSTANDING		Rupees
		Loans granted during the period	Loans outstanding at the end of the period	
1944-1945	(1)	3,344,000	3,643,387	
1947-1948	(1)	2,612,700	8,255,950	
1948-1949	(1)	3,027,600	9,889,678	
1949-1950	(1)	6,555,100	13,982,646	
1951	January	518,375	15,499,021	
	February	1,991,000	17,068,471	
	March	458,000	17,224,801	
	April	377,000	17,452,754	
	May	457,250	17,859,317	
	June	2,358,000	19,786,591	
	July	387,233	19,695,611	
	August	545,750	19,973,444	
	September	547,000	19,734,470	
	October	629,850	20,090,295	
	November	814,400	20,556,999	
	December	1,374,300	21,737,926	

(1) Financial Year—1st October to 30th September.

Source : Agricultural and Industrial Credit Corporation.

The State Mortgage Bank

LOANS GRANTED AND OUTSTANDING

TABLE 15

Rupees

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

Source : State Mortgage Bank.

MONEY AND BANKING

Savings Deposits and Savings Certificates

TABLE 16

Rupees Million

End of Period	SAVINGS DEPOSITS				Savings Certifi- cates Outstand- ing	TOTAL
	Post Office Savings Bank	Ceylon Savings Bank	Commer- cial Banks*	Total		
1938	20.0	18.4	40.5	78.9	1.2	80.1
1939	19.3	19.9	41.5	80.7	1.6	82.3
1940	17.1	20.9	53.5	91.5	3.1	94.6
1941	16.0	21.5	49.9	87.4	3.4	90.8
1942	13.7	19.7	31.4	64.8	2.5	67.3
1943	21.5	26.5	41.4	89.4	10.7	100.1
1944	35.6	36.3	51.3	123.2	18.2	141.4
1945	65.0	51.5	63.6	180.1	25.8	205.9
1946	103.5	60.9	61.0	225.4	27.8	253.2
1947	118.4	59.1	63.6	241.1	27.0	268.1
1948	125.8	56.1	67.5	249.4	33.2	282.6
1949	134.9	55.3	66.7	256.9	32.1	289.0
1950 January	134.8	55.3	67.3	257.4	31.9	289.3
February	135.4	55.2	66.6	257.2	31.8	289.0
March	135.8	54.9	65.8	256.5	31.8	288.3
April	136.0	54.7	65.5	256.2	31.7	287.9
May	137.3	55.8	65.4	258.5	31.4	289.9
June	139.3	55.8	66.2	261.3	31.6	292.9
July	141.1	55.8	66.7	263.6	31.6	295.2
August	143.9	56.0	67.5	267.4	31.4	298.8
September	148.3	56.4	70.3	275.0	31.6	306.6
October	151.9	56.8	76.0	284.7	27.0	311.7
November	156.3	56.9	76.1	289.3	26.9	316.2
December	160.9	57.0	77.1	295.0	27.0	322.0
1951 January	167.4	59.3	77.4	304.1	27.0	331.1
February	172.0	59.4	77.5	308.9	27.0	335.9
March	175.1	59.5	82.0	316.6	27.1	343.7
April	177.5	59.8	81.2	318.5	27.1	345.6
May	180.9	60.0	84.7	325.6	27.1	352.7
June	184.3	60.3	81.6	326.2	27.1	353.3
July	187.4	60.7	82.0	330.1	27.2	357.3
August	190.2	60.9	84.4	335.5	26.4	361.9
September	194.5	61.3	84.1	339.9	26.4	366.3
October	197.9	61.4	85.4	344.7	26.5	371.2
November	200.9	61.4	86.3	348.6	26.8	375.4
December	206.4	61.8	91.1	359.3	26.8	386.1

* Total of Savings and Time Deposits.

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

GOVERNMENT FINANCE

Government Revenue and Expenditure

TABLE 17

Rupees Million

Year	RE- VENUE (b)	EXPENDITURE (a)				
		Total Amount	From Current Revenue (c)		From Loan Funds (d)	
			Amount	% of Total Expen- diture	Amount	% of Total Expen- diture
1938-1939 ..	116.9	134.7	127.1	94.4	7.6	5.6
1939-1940 ..	123.1	128.9	122.4	95.0	6.5	5.0
1940-1941 ..	132.4	132.7	127.3	95.9	5.4	4.1
1941-1942 ..	156.5	177.0	153.3	86.6	23.7	13.4
1942-1943 ..	200.0	211.1	185.0	87.6	26.1	12.4
1943-1944 ..	249.3	238.4	210.7	88.4	27.7	11.6
1944-1945 ..	303.9	286.0	254.4	88.9	31.6	11.1
1945-1946 ..	383.3	348.9	312.9	89.7	36.0	10.3
1946-1947 ..	461.2	437.5	405.4	92.7	32.1	7.3
1947-1948 ..	540.6	692.3	622.0(e)	89.8	70.3	10.2
1948-1949 ..	576.1	670.4	547.9	81.7	122.5	18.3
1949-1950 ..	623.3	718.8	563.2	78.4	155.6	21.6
1950-1951 ..	910.2*	951.6*	804.9	84.6	146.7	15.4
1951-1952 ..	984.4†	1,328.1†	982.8	74.0	345.3	26.0

Source : Ceylon Government Treasury.

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

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

* Provisional figures.

† Estimated figures.

GOVERNMENT FINANCE

Government Revenue

Rupees Million

TABLE 18

HEADS OF REVENUE	1938-39		1944-45		1947-48		1948-49		1949-50		1950-51†		1951-52*	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total
I. Customs	55.3	47.3	112.1	36.9	314.1	58.1	329.3	57.2	355.9	57.1	527.7	63.1	552.9	60.8
II. Port, Harbour, Wharf, Warehouse and other dues	6.4	5.5	8.1	2.6	10.1	1.9	13.9	2.4	17.7	2.8	21.2	2.5	17.9	2.0
III. Excise and Salt	10.1	8.6	33.1	10.9	46.8	8.7	46.2	8.0	43.7	7.0	49.1	5.9	46.1	5.1
IV. Income Tax, Estate Duty, Stamps, etc.	21.3	18.2	78.2	25.7	104.2	19.3	121.4	21.3	132.5	21.2	152.2	18.2	219.1	24.1
V. Licences and Internal Revenue not otherwise classified	1.7	1.5	2.4	0.8	4.0	0.7	4.8	0.8	6.3	1.0	7.5	0.9	6.9	0.7
VI. Fees of Court or Office and Payment for Specific Services	2.1	1.8	4.5	1.5	4.3	0.8	4.5	0.8	6.0	1.0	6.4	0.8	5.6	0.6
VII. Medical Services	2.0	1.7	3.3	1.1	3.4	0.6	3.2	0.6	3.6	0.6	3.6	0.4	3.5	0.4
VIII. Reimbursements	4.0	3.4	9.7	3.2	7.5	1.4	9.1	1.6	9.1	1.5	9.2	1.1	10.2	1.1
IX. Postal and Telecommunication Services	5.8	5.0	13.0	4.3	16.3	3.0	17.6	3.1	19.8	3.2	22.5	2.7	24.7	2.7
X. Interest, Annuities, etc.	4.1	3.5	25.7	8.5	5.6	1.0	6.1	1.1	4.0	0.6	4.6	0.6	4.3	0.5
XI. Miscellaneous Receipts	2.8	2.4	8.8	2.9	19.7	3.6	15.7	2.7	19.7	3.2	26.1	3.1	13.9	1.5
XII. Land Revenue	1.1	0.9	2.6	0.8	2.0	0.4	2.0	0.3	2.7	0.4	3.5	0.4	2.4	0.3
XIII. Land Sales	0.2	0.2	0.2	0.1	0.2	—	0.3	0.1	0.4	0.1	0.5	0.1	0.4	—
XIV. Colonial Development Fund	0.04	—	—	—	—	—	—	—	—	—	—	—	—	—
XV. War Loan Interest, etc.	—	—	2.2	0.7	2.4	0.5	1.9	0.3	1.9	0.3	1.9	0.2	1.9	0.2
Total	116.9	100.0	303.9	100.0	540.6	100.0	576.0	100.0	623.3	100.0	836.0	100.0	909.8	100.0
XVI. Railway Revenue	15.4	—	59.6	—	52.5	—	55.1	—	57.7	—	66.0	—	65.0	—
XVII. Electrical Department Revenue	3.0	—	5.2	—	7.4	—	8.8	—	10.4	—	8.2	—	9.6	—
Grand Total	135.3	—	368.7	—	600.5	—	639.9	—	691.4	—	910.2	—	984.4	—

† Provisional Figures.

* Estimated Figures.

Source : Ceylon Government Treasury.

GOVERNMENT FINANCE

Distribution of Government Expenditure ⁽¹⁾

TABLE 19

Rupees Million

	1948-1949						1949-1950						1950-1951†						1951-1952+					
	From Current Revenue		From Loan Money		Total		From Current Revenue		From Loan Money		Total		From Current Revenue		From Loan Money		Total		From Current Revenue		From Loan Money		Total	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total
A. Development of National Wealth ..	55.3	10.1	66.9	54.6	122.2	18.3	55.3	9.8	68.5	44.0	123.8	17.2	56.9	7.1	87.0	59.3	143.9	15.1	90.8	9.2	163.4	47.3	254.2	19.1
B. Utility Services ⁽²⁾ ..	93.4	17.0	33.6	27.4	127.0	18.9	94.3	17.6	35.2	22.6	129.5	18.0	169.1	21.0	37.9	25.8	207.0	21.7	208.7	21.2	84.3	24.4	293.0	22.1
C. Social Services ..	260.3	47.5	15.4	12.6	275.7	41.1	261.1	46.4	23.6	15.2	284.7	39.6	386.5	48.0	13.9	9.5	400.4	42.1	478.3	48.7	57.7	16.7	536.0	40.4
D. External Affairs ..	5.3	1.0	1.6	1.3	6.9	1.0	5.8	1.0	20.4 ⁽³⁾	13.1	26.2	3.7	9.6	1.2	2.5	1.7	12.1	1.3	23.2	2.4	23.2	6.7	46.4	3.5
E. Administration ..	51.1	9.3	5.0	4.1	56.1	8.4	52.6	9.3	7.9	5.1	60.5	8.4	57.1	7.1	5.4	3.7	62.5	6.6	73.2	7.5	16.7	4.9	89.9	6.8
F. Legislative ..	4.3	0.8	—	—	4.3	0.6	5.3	1.0	—	—	5.3	0.7	5.5	0.7	—	—	5.5	0.6	7.3	0.7	—	—	7.3	0.5
G. Pensions ..	27.4	5.0	—	—	27.4	4.1	29.6	5.3	—	—	29.6	4.1	32.9	4.1	—	—	32.9	3.4	36.3	3.7	—	—	36.3	2.7
H. Public Debt ..	33.7	6.2	—	—	33.7	5.0	37.3	6.6	—	—	37.3	5.2	38.7	4.8	—	—	38.7	4.1	42.5	4.3	—	—	42.5	3.2
I. Miscellaneous ..	17.1	3.1	—	—	17.1	2.6	21.9	3.9	—	—	21.9	3.1	48.6	6.0	—	—	48.6	5.1	22.5	2.3	—	—	22.5	1.7
Total ..	547.9	100.0	122.5	100.0	670.4	100.0	563.2	100.0	155.6	100.0	718.8	100.0	804.9	100.0	146.7	100.0	951.6	100.0	982.8	100.0	345.3	100.0	1,328.1	100.0

(1) Excludes expenditure financed from the National Development Reserve and net expenditure on advance accounts.

(2) Includes provision for Railway and Electrical Departments from 1950-1951. In previous years these Departments were not provided for under expenditure chargeable to revenue.

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

† Provisional figures.

+ Estimated figures.

Source : Ceylon Government Treasury.

GOVERNMENT FINANCE

Treasury Bills

TABLE 20

Date of Issue	Amount offered	Amount tendered	Price per Rs. 100	Rate % p.a.	Amount accepted	Total of Bills outstanding
	Rs. thousand		Rs.		Rs. thousand	
1951						
Jan. 1 ..	15,000	18,500	99·88 & 99·87	0·52	16,000	59,800
„ 15 ..	15,000	13,450	99·88 & 99·87	0·51	13,450	63,000
Feb. 1 ..	5,000	12,450	99·88 & 99·87	0·50	5,000	62,450
„ 2 ..	—	—	—	—	—	59,450
„ 15 ..	10,000	18,200	99·88	0·48	10,000	66,450
„ 16 ..	—	—	—	—	—	59,450
Mar. 1 ..	15,000	19,450	99·88	0·48	15,000	69,150
„ 2 ..	—	—	—	—	—	64,450
„ 15 ..	10,000	17,450	99·88	0·48	10,000	69,450
Apr. 1 ..	10,000	20,200	99·88	0·48	10,000	63,450
„ 15 ..	10,000	22,400	99·88	0·48	10,000	60,000
„ 18 ..	10,000	14,900	99·88	0·48	10,000	70,000
May 1 ..	10,000	21,460	99·88	0·48	10,000	75,000
„ 15 ..	10,000	11,720	99·88	0·48	10,000	75,000
June 1 ..	15,000	16,500	99·88	0·48	15,000	75,000
„ 15 ..	—	—	—	—	—	65,000
July 1 ..	10,000	12,150	99·88	0·48	10,000	65,000
„ 15 ..	10,000	15,750	99·88	0·48	10,000	65,000
„ 18 ..	—	—	—	—	—	55,000
Aug. 1 ..	3,000	7,500	99·88	0·48	3,000	48,000
„ 15 ..	3,000	7,260	99·88	0·48	3,000	41,000
Sept. 1 ..	2,000	7,850	99·88	0·48	2,000	28,000
„ 15 ..	2,000	7,300	99·88	0·48	2,000	30,000
Oct. 1 ..	2,000	5,050	99·88	0·48	2,000	22,000
„ 15 ..	3,000	9,900	99·88	0·48	3,000	15,000
Nov. 1 ..	3,000	10,750	99·89	0·44	3,000	15,000
„ 15 ..	3,000	11,400	99·90	0·40	3,000	15,000
Dec. 1 ..	2,000	8,050	99·90	0·40	2,000	15,000
„ 15 ..	2,000	7,550	99·90	0·40	2,000	15,000

Source : Central Bank of Ceylon.

GOVERNMENT FINANCE

Government Net Cash Operating Surplus or Deficit*

TABLE 21

Rupees Thousand

	Actual Cash Balances (a)	Changes in Cash Balances		Net Receipts or Payments (—) on account of Borrow- ing and Lending operations		Net Cash Operating Surplus or Deficit (—)	
		(1)	Cumulative (2)	(3)	(4)	Cumulative (5)	(6)=(2)–(4) (7)
1946/47	234,756						
1947/48	218,371	—16,385		43,587		— 59,972	
1948/49	147,776	—70,595		42,304		—112,899	
1949/50	73,038	—74,738		79,571		—154,309	
1950 September	56,824						
October	91,200	34,376	34,376	18,449	18,449	15,927	15,927
November	146,946	55,746	90,122	78,213	96,662	— 22,467	— 6,540
December	132,582	—14,364	75,758	—23,071	73,591	8,707	2,167
1951 January	129,752	— 2,830	72,928	— 51	73,540	— 2,779	— 612
February	130,130	378	73,306	— 5,484	68,056	5,862	5,250
March	139,365	9,235	82,541	9,992	78,048	— 757	4,493
April	123,058	—16,307	66,234	568	78,616	—16,875	—12,382
May	141,601	18,543	84,777	3,545	82,161	14,998	2,616
June	130,104	—11,497	73,280	—10,325	71,836	— 1,172	1,444
July	163,385	33,281	106,561	—10,008	61,828	43,289	44,733
August	158,529	— 4,856	101,705	17,522	79,350	—22,378	22,355
September	135,406	—23,123	78,582	12,416	91,766	—35,539	—13,184
1950/51 (b)	139,158	66,122		89,228		— 23,106	
1951 October	148,432	13,026	13,026	—11,058	—11,058	24,084	24,084
November	138,046	—10,386	2,640	— 2,998	—14,056	— 7,388	16,696
December	124,590	—13,456	—10,816	— 911	—14,967	—12,545	4,151

Source : Central Bank of Ceylon.

* Revised figures.

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

(b) The figures for the financial year 1950/51 are based on the final but as yet un-audited accounts of the Government for that year. The difference between the figure of net cash operating deficit of Rs. 23.1 million based on these accounts and the figure of Rs. 13.2 million derived by cumulating the deficits for surpluses during each of the twelve months of the financial year 1950/51 is accounted for by the following :—

- (i) the exclusion of cash balances of minor Government departments from the monthly figures ; and
- (ii) the incompleteness of the monthly figures relating to Government lending operations, (e.g., to AICC, Local Bodies, etc.)

Public Debt

TABLE 22

Rupees Million

END OF PERIOD	STERLING LOANS			CEYLON RUPEE LOANS (1)			Treasury Bills	Net Debt
	Gross	Sinking Fund	Net •	Gross	Sinking Fund (2)	Net		
30th September, 1938	163.2	55.6	107.6	30.9	10.7	20.2	—	127.8
„ 1939	163.4	52.7	110.7	40.3	10.5	29.8	—	140.5
„ 1940	125.4	14.7	110.7	45.3	11.6	33.7	—	144.4
„ 1941	125.4	18.1	107.3	55.3	13.3	42.0	—	149.3
„ 1942	125.4	21.1	104.3	67.1	14.9	52.2	10.0	166.5
„ 1943	125.4	24.7	100.7	103.3	15.1	88.2	9.5	198.4
„ 1944	125.4	28.4	97.0	169.2	15.3	153.9	12.0	262.9
„ 1945	125.4	32.0	93.4	266.9	18.1	248.8	9.0	351.2
„ 1946	125.4	36.8	88.6	312.2	23.4	288.8	10.0	387.4
„ 1947	125.4	38.8	86.6	343.5	34.3	309.2	—	395.8
„ 1948	125.4	43.1	82.3	367.5	47.3	320.2	24.0	426.5
„ 1949	125.4	45.3	80.1	423.7	59.9	363.8	16.2	460.1
„ 1950	125.4	49.7	75.7	436.0	70.0	366.0	78.6	520.3
„ 1951	125.4	52.2	73.3	582.0	110.3	471.7	30.0	574.9

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

(2) Including supplementary Sinking Fund held in sterling.

Source : Central Bank of Ceylon.

Prices and yields of selected government securities. ⁽¹⁾

TABLE 23

End of month	3% National Loan, 1953 ⁽²⁾		3% War Loan, 1956—60 ⁽³⁾			3% National Development Loan, 1965—70 ⁽⁴⁾			3% Sri Lanka Loan, 1969—74 ⁽⁵⁾		
	Closing prices	Redemption yield	Closing prices	Redemption yield		Closing prices	Redemption yield		Closing prices	Redemption yield	
				Earliest date	Latest date		Earliest date	Latest date		Earliest date	Latest date
1951 January ..	104 11/16	1.70	104	2.41	2.65	103	2.81	2.85	104	2.80	2.84
February ..	103½	1.65	102 7/8 rd	2.38	2.64	103½	2.77	2.81	104½	2.79	2.82
March ..	103½	1.63	103 5/8	2.28	2.58	104	2.77	2.81	103½	2.75	2.79
April ..	103½	1.63	104	2.24	2.55	104½	2.75	2.80	104	2.75	2.79
May ..	104	1.63	104½	2.22	2.56	103 3/16	2.75	2.80	104½	2.75	2.79
June ..	102½	1.60	103	2.33	2.60	103	2.75	2.80	103½	2.75	2.79
July ..	102½	1.60	103½	2.18	2.54	103	2.74	2.80	102	2.85	2.88
August ..	102½	1.67	103½	2.18	2.54	103	2.74	2.80	100	3.00	3.00
September ..	102½	1.47	103 3/16	2.25	2.58	100	3.00	3.00	100	3.00	3.00
October ..	102½	1.41	103 3/16	2.25	2.59	100	3.00	3.00	100	3.00	3.00
November ..	102½	1.33	103 3/16	2.25	2.59	102½	2.80	2.85	102	2.85	2.88
December ..	102 3/8	1.48	103 3/16	2.25	2.57	102½	2.80	2.85	102	2.85	2.88

(1) With effect from 21st June the prices quoted are exclusive of accrued interest. The redemption yields have been calculated on actual transaction prices, where available; otherwise, on valuations based on transaction prices of other comparable stocks.

(2) Interest payment dates: 1st Feb. and 1st Aug.; Repayable on 1st August, 1953

(3) Interest payment dates: 1st March and 1st Sept.; Repayable between 1st March, 1956. and 1st March, 1960.

(4) Interest payment dates: 1st May and 1st Nov.; Repayable between 1st November, 1965, and 1st November, 1970.

(5) Interest payment dates: 1st March and 1st Sept.; Repayable between 1st March, 1969, and 1st March, 1974.

Source : Central
Bank of Ceylon.

EXTERNAL FINANCE

Balance of Payments for 1951

By Quarters

TABLE 24A

Rupees Million

ITEM	1st Quarter			2nd Quarter			3rd Quarter			4th Quarter*			1951*		
	Cr.	Dr.	Net	Cr.	Dr.	Net	Cr.	Dr.	Net	Cr.	Dr.	Net	Cr.	Dr.	Net
<i>Goods and Services</i>															
1. Merchandise, c.i.f.	527.9	329.5	+198.4	451.3	411.3	+40.0	443.3	405.2	+38.1	436.0	370.0	+66.0	1,858.5	1,516.0	+342.5
2. Non-monetary gold movement	—	0.3	— 0.3	—	1.1	— 1.1	—	—	—	—	0.7	— 0.7	—	2.1	— 2.1
3. Foreign travel	1.6	9.9	— 8.3	1.4	13.3	—11.9	1.6	13.7	—12.1	2.6	12.5	— 9.9	7.2	49.4	— 42.2
4. Transportation and Insurance	6.2	17.5	— 11.3	11.0	27.1	—16.1	8.4	26.7	—18.3	9.4	18.7	— 9.3	35.0	90.0	— 55.0
5. Investment and Income . . .	8.1	19.0	— 10.9	7.0	29.5	—22.5	7.7	21.7	—14.0	4.0	21.9	—17.9	26.8	92.1	— 65.3
(1) Direct investment . . .	3.8	10.1	— 6.3	2.2	15.8	—13.6	1.5	13.5	—12.0	0.7	15.3	—14.6	8.2	54.7	— 46.5
(2) Other interest and dividends	4.3	8.9	— 4.6	4.8	13.7	— 8.9	6.2	8.2	— 2.0	3.3	6.6	— 3.3	18.6	37.4	— 18.8
6. Government expenditures . .	7.9	8.7	— 0.8	12.3	7.6	+ 4.7	15.1	6.2	+ 8.9	10.4	3.6	+ 6.8	45.7	26.1	+ 19.6
7. Miscellaneous	8.4	9.3	— 0.9	9.2	12.5	— 3.3	9.1	11.8	— 2.7	8.8	6.8	+ 2.0	35.5	40.4	— 4.9
8. Total goods and services . .	560.1	394.2	+165.9	492.2	502.4	—10.2	485.2	485.3	— 0.1	471.2	434.2	+37.0	2,008.7	1,816.1	+192.6
<i>Donations</i>															
9. Private remittances and migrants' transfers	3.7	16.8	— 13.1	2.2	22.3	—20.1	3.4	19.8	—16.4	3.7	30.5	—26.8	13.0	89.4	— 76.4
10. Official donations	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
11. Total donations	3.7	16.8	— 13.1	2.2	22.3	—20.1	3.4	19.8	—16.4	3.7	30.5	—26.8	13.0	89.4	— 76.4
<i>Total Current Account:</i>	563.8	411.0	+152.8	494.4	524.7	—30.3	488.6	505.1	—16.5	474.9	464.7	+10.2	2,021.7	1,905.5	+116.2
<i>Capital and Monetary Gold</i>															
12. Private capital movement . .	6.7	19.7	— 13.0	11.5	20.1	— 8.6	9.0	8.8	+ 0.2	1.7	18.4	—16.7	28.9	67.0	— 38.1
(1) Direct investment . . .	0.5	13.5	— 13.0	1.1	12.4	—11.3	1.6	3.8	— 2.2	0.3	11.9	—11.6	3.5	41.6	— 38.1
(2) Other long-term	2.4	5.7	— 3.3	2.5	7.3	— 4.8	2.1	4.7	— 2.6	1.3	6.3	— 5.0	8.3	24.0	— 15.7
(3) Other short-term	3.8	0.5	+ 3.3	7.9	0.4	+ 7.5	5.3	0.3	+ 5.0	0.1	0.2	— 0.1	17.1	1.4	+ 15.7
13. Official and banking institutions	28.1	191.3	—163.2	95.0	44.9	+50.1	48.7	48.0	+ 0.7	77.9	72.7	+ 5.2	91.0	198.2	—107.2
(1) Long-term capital . . .	0.1	3.8	— 3.7	—	5.3	— 5.3	16.6	11.1	+ 5.5	1.2	71.8	—70.6	17.9	92.0	— 74.1
(2) Short-term capital . . .	28.0	187.5	—159.5	95.0	39.6	+55.4	32.1	36.9	— 4.8	76.7	0.9	+75.8	73.1	106.2	— 33.1
14. Total capital and monetary gold	34.8	211.0	—176.2	106.5	65.0	+41.5	57.7	56.8	+ 0.9	79.6	91.1	—11.5	119.9	265.2	—145.3
15. Errors and omissions	—	—	+ 23.4	—	—	—11.2	—	—	+15.6	—	—	+ 1.3	—	—	+ 29.1

* Provisional figures

Source : Central Bank of Ceylon.

EXTERNAL FINANCE

Balance of Payments for 1951†
By Regions and Monetary Areas

TABLE 24 B

Rupees Million

ITEM	American Account Area		Canada		U. K.		Other Sterling Area*		O.E.E.C. Countries		India and Pakistan		Other and Unallocated		Total		
	Cr.	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.	Dr.	Net
<i>Goods and Services</i>																	
1. Merchandise, c.i.f. ..	215.9	99.9	56.1	14.7	607.0	431.5	303.6	456.4	287.5	101.0	90.1	242.5	298.3	170.0	1,858.5	1,516.0	+342.5
2. Non-monetary gold movement (net) ..	—	—	—	—	—	2.1	—	—	—	—	—	—	—	—	—	2.1	—2.1
3. Foreign travel ..	1.0	1.1	—	—	4.5	16.8	.7	1.8	.5	3.3	.5	25.1	—	1.3	7.2	49.4	—42.2
4. Transportation and Insurance	2.8	8.2	.2	.4	13.8	56.4	1.6	2.6	8.0	12.8	8.3	8.9	.3	.7	35.0	90.0	—55.0
5. Investment income ..	.6	2.6	—	—	16.9	74.5	8.2	3.4	—	1.0	1.1	10.3	—	.3	26.8	92.1	—65.3
(1) Direct investment ..	—	2.2	—	—	.1	49.3	8.1	.7	—	.1	—	2.4	—	—	8.2	54.7	—46.5
(2) Other interest and dividends ..	.6	.4	—	—	16.8	25.2	.1	2.7	—	.9	1.1	7.9	—	.3	18.6	37.4	—18.8
6. Government expenditure ..	.3	5.0	—	.2	34.7	15.6	6.4	1.1	—	.2	4.2	3.8	.1	.2	45.7	26.1	+19.6
7. Miscellaneous ..	1.2	4.6	.4	.4	19.9	21.7	4.3	2.9	.3	1.3	8.7	7.4	.7	2.1	35.5	40.4	—4.9
8. Total goods and services ..	221.8	121.4	56.7	15.7	696.8	618.6	324.8	468.2	296.3	119.6	112.9	298.0	299.4	174.6	2,008.7	1,816.1	+192.6
<i>Donations</i>																	
9. Private remittances and migrants' transfers ..	.7	.6	.2	—	5.9	21.4	4.0	3.1	.1	1.0	1.8	63.2	.3	.1	13.0	89.4	—76.4
10. Official donations ..	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
11. Total donations ..	.7	.6	.2	—	5.9	21.4	4.0	3.1	.1	1.0	1.8	63.2	.3	.1	13.0	89.4	—76.4
<i>Total Current Account:</i>	222.5	122.0	56.9	15.7	702.7	640.0	328.8	471.3	296.4	120.6	114.7	361.2	299.7	174.7	2,021.7	1,905.5	+116.2
<i>Capital and Monetary Gold</i>																	
12. Private capital movements ..	.1	.5	.2	—	23.6	57.4	2.0	2.4	.6	1.0	2.3	5.7	.1	—	28.9	67.0	—38.1
(1) Direct investment ..	—	.5	—	—	2.4	38.5	.8	.7	.2	.3	.1	1.6	—	—	3.5	41.6	—38.1
(2) Other long-term ..	.1	—	—	—	5.5	18.5	1.1	1.4	.4	.7	1.1	3.4	.1	—	8.3	24.0	—15.7
(3) Other short-term ..	—	—	.2	—	15.7	.4	.1	.3	—	—	1.1	.7	—	—	17.1	1.4	+15.7
13. Official and banking institutions ..	—	.2	—	1.0	5.9	97.5	1.9	.1	—	.9	16.5	1.3	—	—	91.0	198.2	—107.2
(1) Loans and long-term obligations ..	—	—	—	—	1.2	—	—	.1	—	—	—	—	—	—	1.2	.1	+1.1
(2) Contractual repayments ..	—	—	—	—	.2	—	—	—	—	—	—	—	—	—	.2	—	+0.2
(3) Other long-term ..	—	—	—	—	—	91.9	—	—	—	—	16.5	—	—	—	16.5	91.9	—75.4
(4) Short-term capital ..	—	.2	—	1.0	4.5	5.6	1.9	—	—	.9	—	1.3	—	—	73.1	106.2	—33.1
(5) Monetary gold ..	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
14. Total capital and monetary gold ..	.1	.7	.2	1.0	129.5	154.9	3.9	2.5	.6	1.9	18.8	7.0	.1	—	119.9	265.2	—145.3
15. Errors and omissions ..	—	—	—	—	—	—	—	—	—	—	—	—	—	—	29.1	—	+29.1

† Provisional Figures

* Excludes India and Pakistan.

Source : Central Bank of Ceylon.

EXTERNAL FINANCE

External Assets of Ceylon

TABLE 25

Rupees Million

End of Period	Government*	Government Agencies & Institutions	Currency Board/Central Bank †	Commercial Banks	Total
1939	23.5	106.3	60.8	84.5	275.1
1940	29.3	67.2	80.2	147.7	324.4
1941	99.9	95.6	105.9	133.3	434.7
1942	51.6	66.4	192.0	211.4	521.4
1943	135.8	81.5	229.7	224.6	671.6
1944	259.8	103.7	313.9	282.6	960.0
1945	420.6	142.3	460.5	236.5	1,259.9
1946	393.5	184.4	415.2	217.2	1,210.3
1947	178.9	206.9	440.5	121.0	947.3
1948	157.4	222.3	459.9	149.4	989.0
1949 1st Quarter ..	127.4	226.2	418.8	119.9	892.3
2nd „ ..	138.9	228.9	358.7	124.6	850.8
3rd „ ..	89.2	232.2	473.0	74.2	868.6
4th „ ..	86.8	235.8	514.9	96.2	933.7
1950 1st Quarter ..	69.7	238.3	419.7	168.1	895.8
2nd „ ..	66.1	242.4	418.4	155.5	882.4
3rd „ ..	65.7	247.5	512.2	108.0	933.4
4th „ ..	76.8	265.7	560.4	173.7	1,076.6
1951 January ..	75.9	266.6	587.3	196.9	1,126.6
February ..	76.5	268.9	611.5	223.1	1,180.0
March ..	78.7	269.7	639.2	252.6	1,240.2
April ..	77.2	271.2	645.8	222.4	1,216.6
May ..	74.5	274.0	674.7	186.1	1,209.2
June ..	80.2	274.4	645.6	187.2	1,187.4
July ..	76.2	276.9	679.6	161.4	1,194.1
August ..	76.3	284.0	669.4	128.8	1,158.4
September ..	73.1	286.4	701.5	123.7	1,184.7
October ..	77.1	286.9	682.1	138.6	1,184.8
November ..	73.0	287.3	678.3	141.7	1,180.3
December ..	76.1	291.3	670.8	147.0	1,185.3

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

† Includes holding of War Loan re-lent to U.K. Government.

Source : Central Bank of Ceylon.

EXTERNAL TRADE

Total External Trade

TABLE 26

Period	VALUE (Rs. Millión)			INDEX NUMBERS, 1934—1938=100										Terms of Trade (2)
	Exports	Imports	Balance of Trade	Value		Volume (1)		Price (1)						
				Exports	Imports	Exports	Imports	Exports				Imports (All Pro- ducts)		
								Tea	Rubber	Coco- nut Pro- ducts	All Pro- ducts			
1938	285	236	+ 49	102	104	103	98	101	100	85	99	102	97	
1939	328	242	+ 86	117	107	103	103	114	128	99	114	101	113	
1940	387	283	+104	138	125	113	103	117	146	94	120	120	100	
1941	424	287	+137	151	126	111	93	132	149	104	133	147	90	
1942	531	296	+235	190	130	127	65	139	177	177	156	220	71	
1943	570	447	+123	204	197	124	69	142	197	216	166	315	53	
1944	680	518	+162	243	228	124	67	157	254	212	190	349	54	
1945	666	621	+ 45	238	274	111	78	167	262	253	205	340	60	
1946	765	696	+ 69	273	307	127	87	181	254	352	226	358	63	
1947	889	963	— 74	317	424	118	108	274	192	554	300	413	73	
1948	1,011	994	+ 17	361	438	129	110	276	177	595	305	443	69	
1949	1,063	1,029	+ 34	380	453	128	119	303	162	641	324	423	77	
1950	1,563	1,167	+396	558	514	142	133	351	393	857	439	434	101	
1951	1,904	1,559	+345	679	686	144	149	364	650	1,006	534	514	104	
1951 January ..	181	114	+ 67	774	603	155	145	367	664	946	534	474	113	
February ..	175	105	+ 70	748	556	138	145	395	743	1,012	583	487	120	
March ..	178	132	+ 46	761	698	138	172	406	772	1,077	607	492	123	
April ..	153	147	+ 6	654	778	128	182	395	784	1,131	607	505	120	
May ..	176	143	+ 33	752	757	156	190	381	673	1,148	567	532	107	
June ..	165	132	+ 33	705	698	157	166	370	577	1,125	531	532	100	
July ..	158	131	+ 27	675	693	159	155	359	577	1,065	519	563	92	
August ..	136	156	— 20	581	825	135	164	353	572	982	506	576	88	
September ..	142	119	+ 23	607	630	133	124	353	662	946	525	589	89	
October ..	157	143	+ 14	671	757	146	155	331	593	940	491	576	85	
November ..	149	107	+ 42	637	566	160	117	326	566	934	479	576	83	
December ..	139	131	+ 8	594	693	141	142	331	543	898	473	602	79	

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

(2) Export price index

$$\frac{\text{Import price index}}{\text{Import price index}} \times 100.$$

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

Ceylon's International Trade in Merchandise by Regions and Monetary Areas

TABLE 27

Rupees Million

SOURCE	Total Exports (f.o.b.) (a)		Total Imports (c.i.f.)		Balance of Trade	
	1950	1951(b)	1950	1951(b)	1950	1951
I. Commonwealth Countries	769.7	1,010.2	618.2	873.9	+151.5	+136.3
II. Foreign Countries	731.3	819.1	548.7	684.1	+182.6	+135.0
III. Sterling Area	706.0	976.7	828.1	1,088.3	-122.1	-111.6
IV. Dollar Area	443.5	288.3	62.4	100.2	+381.1	+188.1
V. Continental O.E.E.C. Countries.. .. .	236.6	361.6	62.9	113.9	+173.7	+247.7
VI. Middle East	112.2	141.8	89.1	87.0	+ 23.1	+ 54.8
VII. E.C.A.F.E. Countries	84.4	105.8	543.7	584.7	-459.3	-478.9
VIII. Colombo Plan Countries	78.7	91.4	507.5	504.6	-428.8	-413.2

(a) Excludes ships' stores and Bunkers.

(b) Provisional figures.

Sources : Customs Administration Report,
Ceylon Customs Returns.

Cost of Living Index—Working Class, Colombo Town

Average Price November, 1938—April, 1939=100

TABLE 28

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

Source : Department of Census and Statistics.

Cost of Living Index—Estate Labour

(July—September, 1939=100)

TABLE 29

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

Source : Department of Labour.

Minimum Wage Rate Index—Tea and Rubber Estate Labour

(Average Wages, 1939=100)

TABLE 30

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

Source : Department of Labour.

Indexes of Share Prices

(Jan.-June, 1939=100)

TABLE 31

	RUPEE COMPANIES			STERLING COMPANIES		
	Tea	Rubber	Tea Cum Rubber	Tea	Rubber	Tea Cum Rubber
1939—3rd Quarter ..	96	101	95	n.a.	n.a.	n.a.
4th " ..	109	122	106	n.a.	n.a.	n.a.
1940—1st Quarter ..	113	123	111	95	110	109
2nd " ..	107	112	105	90	92	100
3rd " ..	109	108	99	73	84	82
4th " ..	117	125	111	81	98	91
1941—1st Quarter ..	112	139	118	85	102	97
2nd " ..	105	122	116	90	105	97
3rd " ..	112	131	126	91	110	100
4th " ..	121	149	140	93	110	100
1942—1st Quarter ..	113	130	124	75	113	82
2nd " ..	113	131	122	77	96	78
3rd " ..	125	174	149	98	114	102
4th " ..	141	265	195	131	162	131
1943—1st Quarter ..	150	302	204	148	213	146
2nd " ..	141	285	190	153	212	149
3rd " ..	144	287	188	156	206	153
4th " ..	147	262	178	153	186	145
1944—1st Quarter ..	152	322	205	149	201	143
2nd " ..	158	322	208	154	214	149
3rd " ..	168	294	198	161	211	153
4th " ..	170	280	190	159	200	150
1945—1st Quarter ..	176	279	190	173	200	153
2nd " ..	167	268	182	185	211	159
3rd " ..	166	250	176	190	208	154
4th " ..	161	227	164	183	206	155
1946—1st Quarter ..	164	225	167	185	201	156
2nd " ..	173	242	179	184	200	156
3rd " ..	180	228	182	193	186	156
4th " ..	199	203	183	184	175	149
1947—1st Quarter ..	223	200	203	205	236	168
2nd " ..	204	199	204	203	226	171
3rd " ..	201	166	189	188	176	147
4th " ..	193	159	180	189	197	149
1948—1st Quarter ..	184	133	168	194	180	151
2nd " ..	168	103	142	188	150	140
3rd " ..	171	105	143	176	121	121
4th " ..	170	105	145	167	102	114
1949—1st Quarter ..	168	96	140	154	86	103
2nd " ..	157	79	133	147	71	94
3rd " ..	163	96	135	144	66	88
4th " ..	193	115	165	151	69	91
1950—1st Quarter ..	207	134	182	160	85	102
2nd " ..	222	186	215	189	123	126
3rd " ..	230	206	234	182	135	130
4th " ..	238	241	253	207	160	152
1951—1st Quarter ..	242	299	269	212	218	178
2nd " ..	234	312	273	223	211	178
3rd " ..	237	311	268	215	215	163

Source : Department of Census & Statistics.

Colombo Market Prices of Export Commodities

TABLE 32

Rupees

	Tea Average all grades per lb.		Rubber R.M.A. No. 1 per lb.		Copra Estate No. 1 per candy		Coconut Oil White—Naked, Wharf delivery per ton		Desiccated Coconut Assortment per lb.		Cocoa Estate No. 1 per cwt.	
	1950 (1)	1951 (1)	1950 (2)	1951 (4)	1950 (2)	1951 (3)	1950 (2)	1951 (3)	1950 (2)	1951 (3)	1950 (2)	1951 (3)
January	2.51	2.31	0.75	2.83	191.88	280.63	1,427.73	1,892.50	0.65	0.75	151.31	204.19
February .. .	2.44	2.46	0.80	3.17	201.13	302.00	1,358.60	2,075.00	0.70	0.74	156.75	210.25
March	2.15	2.47	0.82	2.98	200.31	311.45	1,275.00	2,154.17	0.73	0.77	153.44	189.70
April	1.96	1.99	0.98	2.51	203.95	295.00	1,383.13	1,975.00	0.92	0.70	144.00	190.00
May	1.71	1.86	1.19	1.92	200.25	262.75	1,306.25	1,740.00	0.94	0.61	139.00	188.50
June	1.60	1.74	1.29	1.76	177.81	231.88	1,148.00	1,492.50	0.98	0.57	155.81	193.06
July	1.88	1.71	1.40	1.72	182.95	192.50	1,228.33	1,256.25	0.84	0.48	171.65	185.00
August	2.18	1.80	1.86	1.73	218.13	205.80	1,491.50	1,402.50	1.00	0.53	203.88	175.00
September .. .	2.24	1.59	2.10	1.87	233.75	217.50	1,612.50	1,400.00	0.93	0.59	217.40	153.20
October	2.24	1.81	2.39	1.86	226.69	228.62	1,481.25	1,462.50	0.86	0.57	190.19	151.40
November .. .	2.22	1.78	2.80	1.69	230.00	206.50	1,587.50	1,350.00	0.75	0.52	171.56	141.88
December .. .	2.15	1.74	2.23	1.72	239.25	202.19	1,644.38	1,282.50	0.68	0.53	180.85	146.06
Year/Annual averages												
1938	0.70		0.37		27.74		184.22		0.06		19.33	
1941—1945 ..	1.08		0.77		58.20		443.28		0.20		36.60	
1946—1950 ..	1.72		0.86		143.15		1,029.70		0.65		125.34	
1947	1.60		0.64		122.00		995.59		0.80		91.00	
1948	1.55		0.63		134.90		1,022.38		0.66		149.43	
1949	1.96		0.57		150.00		1,021.75		0.51		110.66	
1950	2.11		1.55		208.84		1,412.01		0.83		169.24	
1951	1.79		2.15		244.74		1,623.58		0.61		177.47	

Sources : (1) Colombo Brokers' Association Weekly Tea Market Report, (2) Commerce Dept. records, (3) Ceylon Chamber of Commerce Weekly Price Lists, (4) Colombo Brokers' Association Daily Prices.

REGISTRANTS FOR EMPLOYMENT

Numbers Registered at Employment Exchanges

TABLE 33

End of Period	Total	Technical and Clerical	Skilled	Semi- skilled	Unskilled
1939	26,677	3,712	11,964	5,034	5,967
1940	27,645	4,734	13,130	4,800	4,981
1941	20,458	5,274	8,882	2,351	3,951
1942	19,333	6,589	9,411	1,882	1,451
1943	8,335	2,282	2,872	1,312	1,869
1944	1,053	295	358	227	173
1945	21,366	2,258	11,025	3,267	4,816
1946	36,544	5,636	10,102	7,527	13,369
1947	34,744	2,883	7,325	8,113	16,423
1948	66,656	4,474	13,027	12,443	36,712
1949 1st Quarter ..	68,377	5,701	12,400	13,788	36,488
2nd „ ..	68,401	5,289	12,176	13,523	37,413
3rd „ ..	67,662	5,139	12,174	13,642	36,707
4th „ ..	69,732	5,132	11,994	13,591	39,015
1950 1st Quarter ..	70,531	5,676	11,728	13,779	39,348
2nd „ ..	67,750	5,427	11,285	13,051	37,987
3rd „ ..	68,129	5,601	11,251	13,655	37,622
4th „ ..	65,122	5,627	10,525	13,523	35,447
1951 January ..	64,500	6,072	10,421	13,439	34,568
February ..	63,743	6,330	10,300	13,384	33,729
March ..	60,953	6,288	9,753	13,191	31,721
April ..	58,534	6,077	9,215	12,757	30,485
May ..	56,016	5,669	8,768	12,151	29,428
June ..	54,999	5,573	8,505	12,179	28,742
July ..	54,510	5,652	8,421	12,448	27,989
August ..	54,458	5,806	8,348	12,398	27,906
September ..	53,621	5,718	8,268	12,254	27,381
October ..	53,858	5,582	8,434	12,544	27,298
November ..	54,229	5,577	8,428	12,791	27,433

Source : Department of Labour.

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

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