

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. 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.

MONEY AND BANKING

Money Supply

TABLE 1

Rupees Million

End of period	CURRENCY				DEMAND DEPOSITS				(ix) Money supply (iv) + (viii)	(x) (vii) as percent- age of (ix)
	(i) Total	(ii) Held by Government	(iii) Held by banks	(iv) Held by public	(v) Total	(vi) Held by Government	(vii) Held by banks	(viii) Held by public (v) - (vi) - (vii)		
1938	45.1	1.5	9.7	33.9	94.3	n.a.	n.a.	n.a.	n.a.	n.a.
1939	52.3	1.6	9.2	41.5	123.8	n.a.	n.a.	n.a.	n.a.	n.a.
1940	63.3	1.6	11.3	50.4	162.4	n.a.	n.a.	n.a.	n.a.	n.a.
1941	96.4	1.7	12.5	82.2	181.2	n.a.	n.a.	n.a.	n.a.	n.a.
1942	184.0	2.5	18.0	163.5	298.4	31.2	n.a.	267.2	430.7	62.0
1943	214.7	3.8	17.7	193.2	295.5	50.4	n.a.	245.1	438.3	55.9
1944	308.8	5.0	21.9	281.9	392.2	58.0	n.a.	334.2	616.1	54.2
1945	449.5	5.6	113.5	330.4	460.8	61.8	n.a.	399.0	729.4	54.7
1946	392.9	5.3	112.9	274.7	480.4	88.3	n.a.	392.1	666.8	58.8
1947	411.8	4.2	169.5	238.1	468.0	143.6	n.a.	324.4	562.5	57.7
1948	426.4	4.2	181.1	241.1	528.9	163.2	n.a.	365.7	606.8	60.3
1949	476.1	4.2	228.0	243.9	740.5	153.2	181.8	405.5	649.4	62.4
1950	367.4	6.0	36.0	325.4	925.3	147.6	192.3	585.4	910.7	64.3
1951 March ..	395.3	6.5	34.7	354.1	1,049.8	157.0	219.3	673.5	1,027.6	65.6
June	389.3	5.0	23.5	360.8	1,031.5	135.4	231.6	664.4	1,025.2	64.8
September ..	419.4	5.1	36.8	377.5	1,012.1	163.6	226.3	622.1	999.6	62.2
December ..	417.0	5.9	33.8	377.4	977.9	119.2	229.9	628.8	1,006.2	62.5
1952 January ..	406.9	5.6	32.4	368.9	971.3	144.1	190.5	636.7	1,005.6	63.3
February ..	404.8	5.6	29.6	369.7	943.9	101.2	210.4	632.3	1,002.0	63.1
March	402.5	4.5	31.9	366.1	880.9	73.4	188.9	618.7	984.8	62.8
April	409.1	5.6	39.3	364.2	866.6	72.8	180.4	613.4	977.6	62.7
May	402.9	5.5	31.9	365.6	846.8	65.8	200.6	580.4	945.9	61.4
June	394.6	5.2	26.4	362.9	804.7	69.5	175.4	559.8	922.7	60.7
July	393.9	5.3	26.5	362.2	774.7	85.5	134.8	554.3	916.5	60.5
August	393.7	5.1	26.2	362.4	759.4	71.3	134.2	553.8	916.2	60.4
September ..	392.3	3.6	26.7	362.0	821.0	98.8	173.4	548.7	910.7	60.3
October	380.9	3.6	21.0	356.3	783.3	66.6	162.8	553.9	910.2	60.9
November ..	383.1	3.9	18.1	361.1	765.8	65.8	152.1	547.9	909.0	60.3
December ..	388.8	4.8	27.4	356.6	761.8	52.3	170.3	539.2	895.8	60.2
1953 January ..	385.6	3.9	22.0	359.6	786.8	55.9	200.3	530.6	890.2	59.6
February ..	386.9	3.7	19.3	363.9	773.8	42.8	194.2	536.8	900.7	59.6
March	394.5	3.2	28.2	363.2	738.9	41.7	161.0	536.2	899.4	59.6
April	393.5	3.8	33.6	356.1	728.9	51.1	153.2	524.7	880.8	59.6
May	391.3	3.6	26.4	361.2	710.3	51.9	143.4	515.1	876.3	58.8
June	388.8	3.8	22.5	362.5	697.0	53.3	126.1	517.6	880.0	58.8
July	384.6	5.1	26.8	352.7	671.0	57.6	114.9	498.6	851.3	58.6
August	376.7	5.7	24.9	346.1	632.2	60.4	103.3	468.5	814.6	57.5
September ..	379.5	3.8	25.9	349.8	666.4	78.0	113.9	474.5	824.3	57.6
October	375.2	3.5	22.5	349.2	597.9	43.2	81.5	473.3	822.5	57.5
November ..	363.8	3.3	17.1	343.3	578.2	36.5	74.8	466.9	810.2	57.6
December ..	367.1	6.3	25.5	335.3	614.9	43.7	79.7	491.5	826.8	59.4

Source : Central Bank of Ceylon.

(i) Total amount of currency, including subsidiary notes and coins, issued by the Currency Board, up to July, 1950, and thereafter by the Central Bank.

(ii) Currency held by the treasury and the 20 kachcheries. Figures prior to 1951, do not include subsidiary notes and coins.

(v) Total demand deposits held by the Central Bank and the commercial banks; figures prior to 1950, however, relate only to commercial banks. Figures prior to 1949 exclude inter-bank deposits.

(vi) Government demand deposits with the commercial banks and the Central Bank, including in 1950 and first three quarters of 1951, balances belonging to the Board of Commissioners of Currency, figures prior to 1950, however, relate only to deposits with the commercial banks. The figures from 1942 through 1948 include semi-government deposits; thereafter, the figures relate to Government deposits only.

(vii) Inter-bank deposits, both local and foreign, including, from 1950, deposits of international organisations and commercial banks with the Central Bank.

MONEY AND BANKING

Analysis of Changes

TABLE 2

End of period	Money supply		External assets (net) Currency Board ⁽¹⁾ /Central Bank and commer- cial banks		Domestic assets (net) of Currency Board/Central Bank	
	Amount	Cumulative change	Amount	Cumulative change	Amount	Cumulative change
1949	649.4		607.0		-23.4	
1950	910.7	261.3	739.1	132.1	12.9	36.3
1951 March	1,027.6	378.2	883.9	276.9	4.8	28.3
June	1,025.2	375.8	833.5	226.5	-1.6	21.8
September	999.6	350.2	818.7	211.8	0.3	23.7
December	1,006.2	356.8	802.1	195.2	5.8	29.2
1952 January	1,005.6	356.3	823.3	216.3	2.2	25.7
February	1,002.0	352.6	791.4	184.4	-0.4	23.0
March	984.8	335.4	726.2	119.2	10.4	33.8
April	977.6	328.2	688.5	81.5	24.8	48.2
May	945.9	296.5	643.0	36.0	32.8	56.2
June	922.7	273.4	592.8	-14.1	55.8	79.2
July	916.5	267.1	605.4	-1.6	20.9	44.4
August	916.2	266.8	594.0	-13.0	29.1	52.5
September	910.7	261.3	553.3	-53.7	108.7	132.1
October	910.2	260.8	530.9	-76.0	100.5	123.9
November	909.0	259.6	495.1	-111.9	110.5	133.9
December	895.8	246.4	439.0	-167.9	143.7	167.1
1953 January	890.2	240.8	438.0	-169.0	152.2	175.6
February	900.7	251.3	439.6	-167.4	144.1	167.6
March	899.4	250.0	417.6	-189.4	181.1	204.5
April	880.8	231.4	392.7	-214.3	191.7	215.2
May	876.3	226.9	370.6	-236.3	227.1	250.5
June	880.0	230.7	351.0	-255.9	237.4	260.8
July	851.3	201.9	374.2	-232.8	177.0	200.4
August	814.6	165.2	355.0	-252.0	158.1	181.6
September	824.3	174.9	345.2	-261.8	197.1	220.6
October	822.5	173.1	309.2	-297.8	172.7	196.2
November	810.2	160.9	298.5	-308.5	181.9	205.3
December	826.8	177.4	306.5	-300.5	202.0	225.4

Signs in columns showing cumulative changes indicate effect on money supply.

(¹) The assets of the Currency Board were transferred to the Central Bank on August 28, 1952.

in the Money Supply

Rupees Million

Commercial banks' non cash domestic assets				Fixed and savings deposits and other liabilities (net) of commercial banks		Adjustments for items in transit		Government rupee cash	
Government securities and treasury bills		Private loans, overdrafts, bills (excluding outward bills) and cash items in process of collection							
Amount	Cumulative change	Amount	Cumulative change	Amount	Cumulative change	Amount	Cumulative change	Amount	Cumulative change
203.8		107.4		85.0		3.0		157.4	
270.9	67.2	147.7	40.3	102.0	-17.0	5.0	-2.0	152.8	4.6
281.8	78.1	150.1	42.7	112.4	-27.4	17.9	-14.9	162.7	-5.3
277.4	73.7	182.5	75.1	101.5	-16.5	25.6	-22.6	139.6	17.8
248.2	44.4	213.8	106.4	110.1	-25.1	3.1	-0.1	168.2	-10.8
235.1	31.3	223.6	116.1	123.6	-38.6	11.8	-8.8	125.0	32.4
236.6	32.8	235.3	127.9	118.8	-33.8	23.3	-20.3	149.6	7.7
237.0	33.2	225.4	117.9	119.5	-34.5	25.1	-22.1	106.8	50.6
240.0	36.3	217.9	110.5	127.8	-42.8	4.0	-1.1	77.9	79.5
252.8	49.0	219.0	111.6	125.8	-40.8	3.3	-0.3	78.4	79.0
258.0	54.2	207.8	100.3	117.9	-32.9	6.4	-3.4	71.3	86.1
269.7	66.0	203.7	96.3	120.1	-35.2	4.5	-1.5	74.7	82.6
300.3	96.5	202.7	95.3	120.0	-35.1	2.0	1.0	90.8	66.5
295.6	91.8	200.7	93.3	123.8	-38.8	3.1	...	76.4	81.0
294.3	90.5	194.9	87.5	135.7	-50.7	2.3	0.7	102.4	54.9
296.4	92.6	188.7	81.3	132.7	-47.7	3.4	-0.4	70.1	87.2
307.3	103.5	202.0	94.6	128.7	-43.7	7.4	-4.4	69.8	87.6
302.4	98.6	203.1	95.7	130.9	-45.9	4.4	-1.4	57.1	100.2
294.4	90.6	202.5	95.1	136.6	-51.6	0.5	2.5	59.8	97.6
315.9	112.1	181.7	74.2	134.5	-49.5	-0.4	3.4	46.5	110.9
290.9	87.2	188.3	80.9	134.6	-49.6	-0.9	3.9	44.9	112.5
291.3	87.6	198.0	90.6	139.2	-54.2	-1.0	4.0	54.8	102.5
281.4	77.6	194.6	87.2	142.7	-57.7	-0.9	3.9	55.5	101.9
283.5	79.7	207.7	100.3	141.1	-56.1	1.4	1.6	57.0	100.3
286.2	82.4	216.5	109.1	139.1	-54.1	0.8	2.2	62.7	94.7
276.7	72.9	232.9	125.5	142.4	-57.5	-0.4	3.4	66.1	91.3
282.8	79.0	225.1	117.6	145.3	-60.3	-1.2	4.2	81.8	75.5
300.8	97.0	228.0	120.5	144.1	-59.1	-2.5	5.4	46.6	110.7
293.6	89.9	221.8	114.4	146.2	-61.3	-0.5	3.5	39.8	117.5
283.6	79.8	221.1	113.7	136.4	-51.4	...	3.1	50.0	107.4

Source : Central Bank of Ceylon.

MONEY AND BANKING

Currency Issue of By

TABLE 3

End of period	Currency Issue (1)	CURRENCY NOTES						
		Rs. 100/-	Rs. 50/-	Rs. 10/-	Rs. 5/-	Rs. 2/-	Re. 1/-	-/50
1950 December ..	367.4	107.1	46.0	141.9	30.5	11.9	12.4	1.5
1951 March ..	395.3	121.7	49.5	148.7	31.7	12.3	12.8	1.9
June ..	389.3	116.5	51.5	146.5	30.4	12.1	12.8	1.2
September ..	419.4	127.4	58.0	156.3	31.8	12.5	13.2	0.7
December ..	417.0	123.5	59.4	155.8	31.1	12.8	13.5	0.5
1952 January ..	406.9	120.0	60.1	148.6	30.4	12.8	13.6	0.5
February ..	404.8	118.5	59.4	148.8	30.4	12.4	13.5	0.5
March ..	402.5	115.9	59.9	149.3	30.1	12.0	13.3	0.5
April ..	409.1	116.4	60.9	151.7	30.8	12.9	14.2	0.5
May ..	402.9	114.9	60.9	148.7	29.4	12.9	13.9	0.5
June ..	394.6	112.8	61.1	144.7	28.5	12.0	13.3	0.5
July ..	393.9	111.3	62.3	144.3	28.5	12.0	13.6	0.5
August ..	393.7	111.4	62.3	143.4	28.7	12.2	13.6	0.5
September ..	392.3	110.9	63.5	143.7	27.6	11.7	13.0	0.4
October ..	380.9	108.2	62.1	137.6	27.0	11.2	12.8	0.4
November ..	383.1	109.1	63.1	138.3	27.1	11.0	12.7	0.4
December ..	388.8	108.1	62.7	143.5	27.8	11.8	12.8	0.4
1953 January ..	385.6	109.0	63.9	138.7	27.1	11.9	12.9	0.4
February ..	386.9	110.2	64.8	138.5	27.1	11.8	12.5	0.4
March ..	394.5	110.1	65.2	142.9	28.3	12.7	13.1	0.4
April ..	393.5	107.7	66.0	144.0	27.5	12.6	13.2	0.4
May ..	391.3	106.5	67.9	141.2	27.8	12.4	13.1	0.4
June ..	388.8	105.6	69.5	138.7	27.7	12.0	12.9	0.4
July ..	384.6	103.6	69.3	137.0	27.7	11.8	12.9	0.4
August ..	376.7	101.1	67.7	134.4	27.0	11.4	12.7	0.4
September ..	379.5	101.7	69.5	135.3	27.1	11.4	12.6	0.4
October ..	375.2	100.2	70.2	133.1	26.5	10.9	12.2	0.4
November ..	363.8	97.7	68.4	127.7	25.7	10.6	11.8	0.4
December ..	367.1	98.5	69.2	128.7	26.2	10.6	12.0	0.4

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

the Central Bank
Denominations

Rupees Million

			COINS							
-/25	-/10	Total	-/50	-/25	-/10	-/05	-/02	-/01	-/005	Total
1.3	0.5	353.2	4.0	3.5	3.0	2.2	0.5	0.8	0.09	14.1
1.6	0.5	380.7	4.0	3.5	3.0	2.5	0.5	0.8	0.09	14.6
1.1	0.5	372.6	4.8	4.4	3.2	2.7	0.6	0.9	0.09	16.7
0.7	0.5	401.1	5.7	5.0	3.4	2.7	0.6	0.9	0.09	18.3
0.6	0.5	397.8	6.0	5.3	3.7	2.7	0.6	0.9	0.09	19.3
0.6	0.5	387.1	6.0	5.7	3.7	2.7	0.6	0.9	0.09	19.8
0.6	0.5	384.6	6.3	5.9	3.7	2.7	0.6	0.9	0.09	20.2
0.6	0.5	382.0	6.5	5.9	3.7	2.7	0.6	0.9	0.09	20.5
0.6	0.5	388.5	6.6	6.0	3.7	2.7	0.7	0.9	0.09	20.7
0.6	0.5	382.2	6.7	6.0	3.7	2.7	0.7	0.9	0.09	20.7
0.6	0.5	374.0	6.7	5.9	3.7	2.6	0.7	0.9	0.09	20.6
0.5	0.5	373.4	6.7	5.8	3.7	2.6	0.7	0.9	0.09	20.5
0.5	0.5	373.1	6.7	5.9	3.7	2.6	0.7	0.9	0.09	20.6
0.5	0.5	371.8	6.7	5.8	3.7	2.6	0.7	0.9	0.09	20.4
0.5	0.5	360.4	6.8	5.8	3.7	2.6	0.7	0.9	0.09	20.6
0.5	0.5	362.7	6.8	5.8	3.6	2.5	0.7	0.9	0.09	20.4
0.5	0.5	368.2	6.9	5.8	3.7	2.5	0.7	0.9	0.09	20.6
0.5	0.5	365.0	6.9	5.8	3.7	2.5	0.7	0.9	0.09	20.6
0.5	0.5	366.3	6.9	5.8	3.7	2.5	0.7	0.9	0.09	20.6
0.5	0.5	373.8	7.0	5.8	3.7	2.5	0.8	0.9	0.09	20.7
0.5	0.5	372.5	7.1	5.9	3.7	2.5	0.8	0.9	0.09	21.0
0.5	0.5	370.2	7.2	6.0	3.7	2.5	0.8	0.9	0.09	21.0
0.5	0.5	367.9	7.1	5.9	3.7	2.5	0.8	0.9	0.09	20.9
0.5	0.5	363.7	7.1	5.9	3.7	2.5	0.8	0.9	0.09	20.9
0.5	0.5	355.7	7.2	5.9	3.7	2.5	0.8	0.9	0.09	21.0
0.5	0.5	358.9	7.1	5.7	3.7	2.4	0.8	0.9	0.09	20.6
0.5	0.5	354.6	7.1	5.7	3.6	2.4	0.8	0.9	0.09	20.6
0.5	0.5	343.3	7.0	5.6	3.6	2.4	0.8	0.9	0.09	20.5
0.5	0.5	346.6	7.0	5.7	3.6	2.4	0.8	0.9	0.09	20.5

Source: Central Bank of Ceylon.

MONEY AND BANKING

Assets and Liabilities

TABLE 4

End of period	No. of reporting banks	A S S				
		Cash on hand	Due from Central Bank	Due from domestic banks	Cash items in process of collection	Foreign currency on hand and balances due from banks abroad
1949	12	228.0	—	173.2	0.6	101.5
1950	12	36.0	163.2	2.6	10.3	180.4
1951 March	12	34.7	175.6	7.5	11.3	232.4
June	12	23.5	181.5	3.3	14.2	187.8
September	14	36.8	199.4	3.9	10.8	127.6
December	14	33.8	191.7	4.3	10.4	137.4
1952 January	14	32.4	152.3	15.1	11.3	162.9
February	14	29.6	170.4	9.1	10.9	165.5
March	14	31.9	160.8	13.8	11.5	147.6
April	14	39.3	151.1	3.9	13.7	131.5
May	14	31.9	183.1	3.9	7.5	75.0
June	14	26.4	160.1	2.1	10.0	83.1
July	14	26.5	125.6	3.5	11.0	58.9
August	14	26.2	123.3	6.8	8.3	69.5
September	14	26.7	162.2	2.7	9.9	67.5
October	14	21.0	142.8	7.0	9.4	86.9
November	14	18.1	123.4	9.3	11.4	70.0
December	14	27.4	128.0	1.4	8.1	50.3
1953 January	14	22.0	147.2	6.2	11.9	51.4
February	14	19.3	133.8	2.6	9.3	73.5
March	14	28.2	127.0	2.8	9.2	57.2
April	14	33.6	120.6	2.6	14.1	56.9
May	14	26.4	124.1	2.9	11.8	51.5
June	14	22.5	107.1	4.3	12.0	47.5
July	14	26.8	98.2	7.4	13.2	34.4
August	14	24.9	90.9	11.5	16.0	17.5
September	14	25.9	101.8	7.2	14.5	28.0
October	14	22.5	65.5	6.6	12.6	24.3
November	14	17.1	62.0	5.1	10.4	33.7
December	14	25.5	65.6	3.1	13.9	50.8

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

of Commercial Banks

Rupees Million

E T S

Investments		Loans & Advances					Fixed and other assets (1)	Total assets or liabi- lities
Ceylon Govern- ment obligations		Bills discounted			Over- drafts	Loans		
Trea- sury bills	Govt. secu- rities	Local	Import	Export				
16.5	187.3	0.3	5.2	24.7	75.1	26.2	14.0	852.6
54.4	216.5	0.2	7.6	44.9	97.9	31.5	13.0	858.5
65.3	216.5	0.3	18.0	52.5	89.3	31.2	13.4	948.1
61.0	216.4	0.6	32.7	39.7	98.6	36.4	13.5	909.2
27.0	221.2	0.8	24.8	34.1	137.9	39.5	16.0	879.9
14.4	220.7	0.9	28.4	43.6	146.2	37.7	13.2	882.6
14.3	222.3	0.4	25.7	39.4	151.2	46.6	13.0	887.1
12.8	224.2	0.4	27.4	30.8	139.9	46.7	13.4	881.1
15.5	224.5	0.6	28.5	33.5	139.9	37.4	14.9	860.3
27.7	225.1	1.0	31.0	38.7	136.6	36.8	13.1	849.4
32.8	225.2	1.1	25.3	43.3	136.1	37.8	17.1	820.2
45.5	224.2	0.8	20.6	46.9	132.4	39.9	12.8	804.9
50.0	250.3	0.7	18.1	42.4	134.3	38.7	12.7	772.7
44.2	251.4	1.3	17.2	46.7	137.7	36.2	14.1	783.0
43.4	250.9	0.8	14.2	47.5	134.2	35.8	17.2	812.9
50.3	246.0	0.9	14.3	40.9	129.6	34.5	15.1	798.8
64.2	243.1	1.3	18.3	42.5	135.7	35.3	19.8	792.3
61.9	240.5	1.1	17.3	45.9	137.1	39.5	16.0	774.5
55.6	238.8	0.9	13.5	50.4	141.5	34.7	14.5	788.7
77.5	238.3	0.9	12.5	48.4	124.3	34.7	15.2	790.3
52.8	238.2	1.3	12.4	51.7	131.0	34.5	16.6	762.8
53.5	237.9	1.3	11.9	45.0	135.1	35.7	14.1	762.1
43.5	237.9	1.2	12.8	52.6	132.8	36.1	15.1	748.5
46.0	237.5	0.8	15.1	48.4	142.2	37.6	15.1	736.1
48.6	237.6	0.9	13.4	52.0	152.0	36.9	15.0	736.5
45.4	231.2	0.9	20.5	48.6	157.5	37.9	15.8	718.9
51.4	231.4	1.2	18.1	50.7	152.7	38.6	18.2	739.6
69.9	230.9	1.0	16.9	50.8	158.4	39.0	15.3	713.8
63.3	230.3	1.3	16.0	49.5	156.7	37.5	16.3	699.2
53.4	230.2	0.8	13.5	45.9	154.6	38.3	15.7	711.3

Source : Central Bank of Ceylon.

MONEY AND BANKING

Assets and Liabilities

TABLE 4 (Contd.)

End of period					L I A B I L I					
					Paid-up capital, reserve funds & undistributed profits ⁽²⁾	Demand Deposits				
						Inter-bank		Ceylon Govt.	Resident constituents	Non-resident constituents
						Domestic	Foreign			
1949	..	..	..	..	11.6	176.2	5.6	153.2	396.1	9.4
1950	..	..	..	..	15.3	3.6	10.7	134.4	572.1	13.2
1951	March	..	..	..	16.4	16.2	8.4	120.9	653.8	14.7
	June	..	..	..	18.3	23.2	8.4	94.3	648.0	12.7
	September	..	..	..	18.6	5.5	7.0	112.0	604.6	14.1
	December	..	..	..	21.1	13.4	10.2	88.3	609.6	15.1
1952	January	..	..	..	21.4	14.2	8.4	72.0	618.0	15.1
	February	..	..	..	21.4	17.7	7.9	69.4	613.1	14.9
	March	..	..	..	19.6	6.3	7.4	67.2	586.2	15.5
	April	..	..	..	21.5	6.4	9.3	66.9	597.5	14.9
	May	..	..	..	21.8	8.3	8.1	60.3	564.9	14.0
	June	..	..	..	22.1	4.5	9.8	63.8	539.6	14.1
	July	..	..	..	22.4	1.8	6.3	66.7	540.9	13.1
	August	..	..	..	22.6	2.5	7.2	67.7	540.0	13.7
	September	..	..	..	22.4	2.4	6.8	93.3	534.9	13.6
	October	..	..	..	24.6	2.2	13.7	60.8	541.0	12.6
	November	..	..	..	24.9	2.0	18.6	60.4	534.8	12.5
	December	..	..	..	24.8	1.9	35.6	46.8	524.8	12.7
1953	January	..	..	..	25.1	1.9	49.5	50.2	517.0	12.3
	February	..	..	..	25.3	2.0	57.9	42.4	522.8	12.6
	March	..	..	..	23.7	1.8	31.2	41.4	521.7	11.8
	April	..	..	..	25.5	1.6	30.2	50.7	511.3	11.4
	May	..	..	..	26.1	1.7	16.9	51.5	499.1	12.6
	June	..	..	..	26.0	2.0	15.7	52.8	489.6	10.8
	July	..	..	..	26.3	2.0	12.7	57.3	487.8	10.2
	August	..	..	..	26.3	.9	10.1	60.0	458.6	9.8
	September	..	..	..	23.6	.9	10.3	77.6	463.7	9.9
	October	..	..	..	24.9	.9	14.1	42.5	463.3	9.5
	November	..	..	..	25.4	1.5	10.4	36.1	456.9	9.4
	December	..	..	..	24.8	1.4	11.7	43.4	481.7	9.3

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

(3) Includes Central Bank.

of Commercial Banks

Rupees Million

T I E S

Time and savings deposits			Total—All deposits			Borrowings			Other liabilities
Ceylon Govt.	Resident constituents	Non-resident constituents	Demand	Time and savings	Total	Domestic		Foreign	
						Inter-bank ⁽³⁾	Other		
14.7	46.5	5.5	740.5	66.7	807.2	—	—	13.1	20.6
4.3	67.5	5.4	733.9	77.1	811.1	2.0	—	7.7	22.4
4.1	72.6	5.3	813.9	82.0	895.9	3.1	—	5.3	27.5
4.2	74.6	2.7	786.6	81.6	868.2	—	—	7.7	15.1
4.6	76.5	2.9	743.1	84.1	827.2	—	2.0	10.7	21.4
4.3	83.9	2.9	736.6	91.1	827.7	1.0	2.0	8.2	22.6
6.9	79.4	2.9	727.7	89.2	817.0	21.5	2.0	6.0	19.2
6.5	80.1	2.9	723.0	89.5	812.5	15.6	2.0	9.6	20.1
8.6	84.1	2.8	682.5	95.5	778.0	10.7	2.0	24.5	25.5
7.5	83.2	2.9	695.1	93.5	788.6	0.7	2.0	14.7	21.9
4.7	85.3	2.7	655.7	92.7	748.4	1.9	2.0	27.6	18.5
3.5	84.5	1.2	631.8	89.3	721.1	2.0	2.0	38.1	19.6
3.1	84.3	1.2	628.9	88.6	717.5	3.5	2.0	7.5	19.8
3.1	87.5	1.1	631.1	91.7	722.9	7.0	2.0	6.9	21.5
2.9	97.1	1.1	651.1	101.1	752.1	1.5	2.0	7.5	27.3
2.9	95.3	1.0	630.3	99.2	729.5	5.0	2.0	15.7	22.0
2.8	96.7	1.1	628.4	100.5	728.9	7.5	2.0	8.0	21.0
2.3	100.0	1.1	621.9	103.4	725.3	—	2.0	5.7	16.7
2.4	97.9	1.1	630.9	101.3	732.2	4.0	2.0	2.7	22.6
2.4	96.6	1.1	637.6	100.0	737.7	0.5	2.0	2.6	22.3
2.5	94.2	1.0	607.9	97.8	705.6	—	2.0	3.7	27.7
2.5	99.1	1.1	605.2	102.6	707.8	—	2.3	3.7	22.9
3.2	100.5	1.1	581.8	104.9	686.7	0.5	2.0	8.3	24.9
2.2	100.0	1.1	570.9	103.3	674.2	3.2	2.0	5.8	24.9
3.2	95.5	1.1	570.0	99.8	669.8	6.1	3.0	6.4	25.0
2.3	95.3	1.1	539.4	98.7	638.1	10.7	5.0	10.5	28.3
2.6	98.9	1.1	562.5	102.6	665.1	5.2	6.0	8.5	31.2
2.4	102.1	1.2	530.3	105.7	636.0	7.9	6.0	16.3	22.7
2.5	101.6	1.2	514.4	105.3	619.7	5.3	6.0	17.0	25.9
2.5	98.7	1.2	547.5	102.3	649.8	4.8	6.0	7.0	19.0

Source : Central Bank of Ceylon.

MONEY AND BANKING

Assets and Liabilities

TABLE 5

End of period	A S S				
	International reserve				
	Cash and balances abroad including treasury bills	Foreign bills discounted	Foreign Government securities	Ceylon Govt. war Loan (payment guaranteed by the U.K. Govt.)	Total
1950	279.5	—	265.5	20.0	565.1
1951 March	348.2	11.9	265.5	18.3	643.9
June	327.2	42.2	265.5	14.9	649.9
September	423.9	13.1	250.6	16.0	703.6
December	323.2	17.4	311.8	15.9	668.4
1952 January	316.6	19.9	311.8	12.8	661.0
February	301.1	13.3	311.8	10.5	636.6
March	271.2	7.6	311.8	10.2	600.7
April	239.6	4.8	311.5	10.2	566.1
May	242.1	7.6	311.5	10.2	571.4
June	187.8	7.6	316.2	10.3	521.9
July	188.7	7.2	322.9	10.6	529.5
August	153.1	10.2	329.5	10.6	503.5
September	129.0	10.0	314.5	10.6	464.2
October	122.1	10.2	301.2	10.7	444.2
November	97.8	11.2	301.2	13.7	423.8
December	73.5	10.4	301.2	16.0	401.1
1953 January	101.3	13.5	274.5	16.0	405.4
February	88.1	16.3	274.5	16.2	395.1
March	104.7	18.5	221.3	16.2	360.7
April	98.3	20.5	206.7	16.2	341.7
May	81.5	20.6	190.6	16.2	308.9
June	76.4	23.8	177.2	16.2	293.7
July	103.1	23.0	181.6	16.2	323.9
August	103.9	24.8	181.6	16.2	326.5
September	79.7	24.9	181.6	16.2	302.3
October	91.8	18.6	154.9	16.2	281.5
November	104.2	11.0	128.2	16.2	259.7
December	102.4	8.0	118.9	15.8	245.1

(1) Balance of Special Loan only up to February, 1952; *vide* Section 7 of includes provisional advances in March and April, 1952; thereafter

of the Central Bank

Rupees Million

E T S				Total assets or liabilities	International reserve as a percentage of currency and demand liabilities
Domestic assets					
Loans and advances		Government and Government guaranteed securities	Other assets and accounts		
To (1) Government	To Others				
14.3	—	4.5	2.8	586.6	101.1
14.0	—	—	1.4	659.3	102.0
14.0	—	...	1.2	665.2	102.5
14.0	—	3.3	2.1	723.0	102.2
14.0	—	3.1	4.2	689.6	101.5
14.0	—	2.8	3.9	681.6	101.5
12.0	—	3.4	3.1	655.1	101.7
23.0	—	3.5	3.8	631.0	99.9
29.0	—	12.8	4.1	611.9	97.5
24.0	—	27.5	3.4	626.3	96.2
43.0	—	32.8	2.9	600.5	91.9
—	—	41.0	3.2	573.6	98.1
—	—	49.8	3.8	557.0	96.4
72.0	—	57.9	5.0	599.1	82.5
61.0	—	60.8	5.9	571.9	83.2
74.0	—	55.5	6.6	559.9	81.4
85.0	—	75.6	3.9	565.6	75.8
89.0	—	80.7	3.3	578.4	74.8
87.6	—	73.3	2.0	558.1	75.5
91.1	—	107.5	2.5	561.8	68.6
86.4	—	124.1	2.5	554.7	66.0
91.0	—	153.7	4.4	558.0	59.4
84.2	—	170.8	5.0	553.7	57.0
58.2	1.0	136.4	6.1	525.6	66.6
13.3	1.0	163.5	6.6	511.0	69.5
70.5	0.2	145.7	7.2	525.9	62.5
74.1	4.7	118.7	7.6	486.7	63.5
81.4	2.2	121.5	7.8	472.6	60.7
72.1	3.3	151.3	4.5	476.3	56.4

Source : Central Bank of Ceylon.

Bretton Woods Agreements Act No. 20 of 1950 ;
provisional advances only.

MONEY AND BANKING

Assets and Liabilities

TABLE 5 (Contd.)

End of period	L I A B I					
	Capital accounts			Currency issue		
	Capital	Surplus	Total	Notes in circulation	Coins in circulation	Total
1950	15.0	10.0	25.0	353.2	14.1	367.4
1951 March	15.0	10.0	25.0	380.7	14.6	395.3
June	15.0	10.0	25.0	372.6	16.7	389.3
September	15.0	10.0	25.0	401.1	18.3	419.4
December	15.0	10.0	25.0	397.8	19.3	417.0
1952 January	15.0	10.0	25.0	387.1	19.8	406.9
February	15.0	10.0	25.0	384.6	20.2	404.8
March	15.0	10.0	25.0	382.0	20.5	402.5
April	15.0	10.0	25.0	388.5	20.7	409.1
May	15.0	10.0	25.0	382.2	20.7	402.9
June	15.0	10.0	25.0	374.0	20.6	394.6
July	15.0	10.0	25.0	373.4	20.5	393.9
August	15.0	10.0	25.0	373.1	20.6	393.7
September	15.0	10.0	25.0	371.8	20.4	392.3
October	15.0	10.0	25.0	360.4	20.6	380.9
November	15.0	10.0	25.0	362.7	20.4	383.1
December	15.0	10.0	25.0	368.2	20.6	388.8
1953 January	15.0	10.0	25.0	365.0	20.6	385.6
February	15.0	10.0	25.0	366.3	20.6	386.9
March	15.0	10.0	25.0	373.8	20.7	394.5
April	15.0	10.0	25.0	372.5	21.0	393.5
May	15.0	10.0	25.0	370.2	21.0	391.3
June	15.0	10.0	25.0	367.9	20.9	388.8
July	15.0	10.0	25.0	363.7	20.9	384.6
August	15.0	10.0	25.0	355.7	21.0	376.7
September	15.0	10.0	25.0	358.9	20.6	379.5
October	15.0	10.0	25.0	354.6	20.6	375.2
November	15.0	10.0	25.0	343.3	20.5	363.8
December	15.0	10.0	25.0	346.6	20.5	367.1

(2) Includes in 1950 and the 1st three quarters of 1951, balances belonging to the Board of Commissioners of Currency.

of the Central Bank

Rupees Million

L I T I E S

Deposits						Other liabilities and accounts
Government	Government agencies & institutions	Commercial banks	International organisations	Others ⁽²⁾	Total	
12.4	...	165.2	12.9	0.9	191.4	2.9
35.3	5.1	181.9	12.9	0.8	235.9	3.1
40.3	3.7	187.2	12.9	0.9	244.9	6.0
51.1	3.5	201.0	12.9	0.7	269.1	9.5
30.9	4.1	193.4	12.8	0.1	241.4	6.2
72.1	3.7	155.0	12.8	0.1	243.7	6.0
31.8	4.3	171.2	13.6	0.2	221.1	4.2
6.2	17.0	161.6	13.6	0.2	198.6	4.9
5.8	1.0	151.1	13.6	0.2	171.6	6.1
5.5	1.4	183.3	0.9	0.2	191.2	7.2
5.7	6.1	160.2	0.9	0.2	173.1	7.9
18.8	0.3	125.8	0.9	0.2	146.0	8.7
3.6	0.1	123.7	0.9	0.2	128.4	9.9
5.5	0.2	163.4	0.9	0.2	170.1	11.6
5.7	0.3	146.1	0.9	0.2	153.2	12.7
5.4	0.6	130.6	0.9	0.2	137.7	14.1
5.5	1.6	131.9	0.9	0.3	140.2	11.6
5.7	1.3	148.0	0.9	0.3	156.2	11.7
0.4	1.4	133.5	0.9	0.3	136.5	9.7
0.3	2.7	127.1	0.9	0.3	131.3	10.9
0.4	1.9	120.6	0.9	0.3	124.1	12.2
0.3	3.4	123.9	0.9	0.3	128.8	13.0
0.5	17.1	107.6	0.9	0.3	126.4	13.6
0.3	0.6	99.3	0.9	0.3	101.3	14.6
0.4	...	91.4	0.9	0.3	93.1	16.2
0.3	0.9	101.9	0.9	0.4	104.3	17.1
0.7	0.5	65.6	0.9	0.4	68.0	18.5
0.4	0.6	62.0	0.9	0.4	64.2	19.6
0.3	0.5	65.8	0.9	0.4	67.8	16.5

Source : Central Bank of Ceylon.

MONEY AND BANKING

Accounts of the Central Bank of

Balance Sheet as

TABLE 6

LIABILITIES	Rs.	Cts.	Rs.	Cts.
Capital Accounts :—				
Capital	15,000,000	00	25,000,000	00
Surplus	10,000,000	00		
Liabilities :—				
Notes in Circulation	346,579,101	75	367,090,791	74
Coins in Circulation	20,511,689	99		
Deposits—				
Government	303,454	22	67,769,544	78
Government Agencies and Institutions	467,944	82		
Commercial Banks	65,759,277	87		
International Organisations	852,227	98		
Others	386,639	89		
Other Liabilities and Accounts			16,460,299	49
		Rs.	476,320,636	01

Profit and Loss Account for the

	Rs.	Cts.
To General charges (including salaries, rent, expenditure on currency notes and coins and other expenses) and allocations in terms of section 38 of the Monetary Law Act No. 58 of 1949	10,801,014	59
Balance, being net profit for the year ended 31st December, 1953. The net profit has been carried to surplus in terms of section 39 (b) of the Monetary Act No. 58 of 1949	2,000,000	00
Rs. ..	12,801,014	59

The accounts of the Central Bank for the year ended 31st December, 1953, have been of the state of affairs of the Bank as at 31st December, 1953, and the Profit and Loss Account to the best of my information and explanations furnished to me, and as shown by the

Audit Office,
Colombo 7.
10th March, 1954.

Ceylon as of 31st December, 1953**of 31st December, 1953.**

ASSETS	Rs.	Cts.	Rs.	Cts.
International Reserve :—				
Cash and Balances abroad (including Treasury Bills)	102,368,488	98		
Foreign Bills Discounted	7,951,533	53		
Foreign Government Securities	118,939,756	38		
Ceylon Government War Loan (Payment Guaranteed by United Kingdom Government)	15,814,584	18	245,074,363	07
Domestic Assets :—				
Loans and Advances—				
to Government	72,100,000	00		
to Others	3,250,000	00		
Government and Government Guaranteed Securities	151,349,013	88	226,699,013	88
Other Assets and Accounts			4,547,259	06
		Rs.	476,320,636	01

Year ended 31st December, 1953

	Rs.	Cts.
By Interest, Discounts, Exchange, etc.	12,801,014	59
Rs. ..	12,801,014	59

N. U. JAYAWARDENA,
*Governor.*D. C. GUNASEKERA,
Acting Chief Accountant,

audited under my direction. In my opinion, the Balance Sheet exhibits a true and fair view represents the results of its operations during the year ended 31st December, 1953, according books of the Bank.

A. WEERASINGHE,
Auditor-General.

MONEY AND BANKING

Money
Per centum

TABLE 7

End of period	Government treasury bills (1)	Central Bank rate on advances	COMMERCIAL BANKS DEPOSIT RATES (2)									
			Fixed deposits						Savings deposits			
			3 months		6 months		12 months					
			Max.	Min.	Max.	Min.	Max.	Min.	Max.	Min.		
1952 December	0.92	2½	¾	¾	¾	¾	¾	¾	2	1		
1953 January	0.92	2½	¾	¾	¾	¾	¾	¾	2	1		
February	0.92	2½	¾	¾	¾	¾	¾	¾	2	1		
March	1.05	2½	¾	¾	¾	¾	¾	¾	2	1		
April	1.35	2½	1	1	1	1	1	1	2	1		
May	1.71	2½	1	1	1	1	1	1	2	1		
June	2.15	2½	1½	1½	1½	1½	1½	1½	2	1		
July	2.47	3	1½	1½	1½	1½	1½	1½	2	1		
August	2.47	3	1½	1½	1½	1½	1½	1½	2	1		
September	2.48	3	1½	1½	1½	1½	1½	2	2	1		
October	2.48	3	1½	1½	1½	1½	1½	2	2	1		
November	2.48	3	1½	1½	1½	1½	1½	2	2	1		
December	2.48	3	1½	1½	1½	1½	2	2	2	1		

(1) Weighted average of all bills issued.

(2) Rates ruling on the last Friday of each month. These rates relate only to the larger commercial banks in Ceylon.

Purchases and Sales of Foreign Exchange by The Central Bank

TABLE 8

Rupees Million

	PURCHASES			SALES			Net Purchases (+ Sales (-))
	Spot	Forward	Total	Spot	Forward	Total	
1953 January	13.5	21.3	34.8	43.5	—	43.5	— 8.7
February	4.0	24.7	28.7	44.8	—	44.8	—16.1
March	39.4	28.9	68.3	115.8	—	115.8	—47.5
April	23.4	21.1	44.5	71.7	—	71.7	—27.2
May	0.8	24.0	24.8	70.0	—	70.0	—45.2
June	1.4	24.5	25.9	43.4	—	43.4	—17.5
July	28.8	27.9	56.7	24.3	0.3	24.6	+32.1
August	4.2	31.6	35.8	37.1	—	37.1	— 1.3
September	4.9	16.2	21.1	44.5	0.8	45.3	—24.2
October	4.5	16.9	21.4	55.4	—	55.4	—34.0
November	6.4	7.8	14.2	57.2	28.6	85.8	—71.6
December	19.3	7.0	26.3	32.9	1.7	34.6	— 8.3

Source : Central Bank of Ceylon.

COMMERCIAL BANKS ADVANCES RATES (2)															
Inter-bank call loans		Bills purchased and discounted		Loans and Overdrafts											
				Secured by										Unsecured	
				Government securities		Shares of jt. stock companies		Stock in trade		Immovable property		Others			
Max.	Min.	Max.	Min.	Max.	Min.	Max.	Min.	Max.	Min.	Max.	Min.	Max.	Min.	Max.	Min.
$\frac{1}{2}$	$\frac{1}{2}$	6	$2\frac{1}{2}$	5	$2\frac{1}{4}$	6	4	8	3	7	$4\frac{1}{2}$	8	3	8	3
$\frac{1}{2}$	$\frac{1}{2}$	6	$2\frac{1}{2}$	5	$2\frac{1}{4}$	6	4	8	3	7	$4\frac{1}{2}$	8	3	8	3
$\frac{1}{2}$	$\frac{1}{2}$	6	$2\frac{1}{2}$	5	$2\frac{1}{4}$	6	4	8	3	7	$4\frac{1}{2}$	8	3	8	3
$\frac{1}{2}$	$\frac{1}{2}$	6	$2\frac{1}{2}$	5	$2\frac{1}{4}$	6	4	8	3	7	$4\frac{1}{2}$	8	3	8	3
$\frac{1}{2}$	$\frac{1}{2}$	6	$2\frac{1}{2}$	5	$2\frac{1}{4}$	6	4	8	3	7	$4\frac{1}{2}$	8	3	8	3
$\frac{1}{2}$	$\frac{1}{2}$	6	$2\frac{1}{2}$	5	$2\frac{1}{4}$	6	4	8	3	7	$4\frac{1}{2}$	8	3	8	3
$\frac{1}{2}$	$\frac{1}{2}$	6	$2\frac{1}{2}$	5	$2\frac{1}{4}$	6	4	8	3	7	$4\frac{1}{2}$	8	3	8	3
$1\frac{1}{2}$	$\frac{1}{2}$	$6\frac{1}{2}$	3	5	$3\frac{1}{2}$	$6\frac{1}{2}$	$4\frac{1}{2}$	8	4	$7\frac{1}{2}$	$4\frac{1}{2}$	8	$3\frac{1}{2}$	8	$3\frac{1}{2}$
2	1	$6\frac{1}{2}$	3	5	$3\frac{1}{2}$	$6\frac{1}{2}$	$4\frac{1}{2}$	8	4	$7\frac{1}{2}$	$4\frac{1}{2}$	8	$3\frac{1}{2}$	8	$3\frac{1}{2}$
2	1	$6\frac{1}{2}$	3	5	$3\frac{1}{2}$	$6\frac{1}{2}$	$4\frac{1}{2}$	8	4	$7\frac{1}{2}$	$4\frac{1}{2}$	8	$3\frac{1}{2}$	8	$3\frac{1}{2}$
2	1	$6\frac{1}{2}$	3	5	$3\frac{1}{2}$	$6\frac{1}{2}$	$4\frac{1}{2}$	8	4	$7\frac{1}{2}$	$4\frac{1}{2}$	8	$3\frac{1}{2}$	8	$3\frac{1}{2}$
2	1	$6\frac{1}{2}$	3	5	$3\frac{1}{2}$	$6\frac{1}{2}$	$4\frac{1}{2}$	8	4	$7\frac{1}{2}$	$4\frac{1}{2}$	8	$3\frac{1}{2}$	8	$3\frac{1}{2}$

Reserve Position of Commercial Banks

Ruppes Million

Source : Central Bank of Ceylon.

(vi) According to Central Bank books.

MONEY AND BANKING

Bank
TABLE 10

Month	Y e					
	1939	1940	1941	1942	1943	1944
January	88.6	142.2	147.6	177.2	219.5	216.0
February	78.7	119.9	112.6	199.9	213.9	239.5
March	100.3	114.2	140.0	205.5	214.5	273.5
April	79.9	140.9	143.1	138.8	195.3	246.3
May	90.3	135.6	149.1	150.5	207.6	278.8
June	93.9	145.0	158.5	163.2	214.2	301.7
July	87.7	146.3	169.2	174.5	266.1	310.4
August	96.5	128.4	156.1	196.0	231.2	315.7
September	95.5	131.5	143.0	205.8	230.9	278.1
October	105.6	144.7	172.5	203.7	241.8	288.0
November	139.4	135.4	155.6	220.1	222.3	297.7
December	127.2	132.7	166.7	170.9	247.9	305.8
Monthly average	98.6	134.7	151.2	183.8	225.4	279.3

State Mortgage Bank

Loans Granted, Repaid and Outstanding

TABLE 11
Rupees

Period	Loans granted during the period	Capital repayment received during the period	Total loans outstanding at the end of the period
1937-38	1,134,019	460,388	7,499,287
1938-39	990,916	634,193	7,856,009
1939-40	1,095,593	672,683	8,267,386
1940-41	554,480	958,036	7,863,831
1941-42	661,250	1,758,201	6,766,879
1942-43	516,500	1,675,707	5,607,672
1943-44	543,500	1,553,849	4,597,323
1944-45	166,000	1,026,600	3,736,723
1945-46	591,650	716,456	3,611,917
1946-47	1,665,000	524,508	4,752,409
1947-48	2,281,500	661,490	6,372,419
1948-49	2,399,750	639,426	8,132,743
1949-50	2,569,750	799,765	9,902,729
1950-51	2,645,000	1,062,370	11,485,357
1951-52	3,184,000	1,281,884	13,387,474
1952-53*	4,224,500	1,425,181	16,186,786
1953 January	350,000	54,086	13,678,100
February	169,000	95,472	13,751,628
March	788,000	122,552	14,417,075
April	58,500	160,880	14,314,695
May	264,000	85,184	14,493,511
June	432,500	81,239	14,844,772
July	347,500	95,037	15,097,234
August	876,000	172,990	15,800,243
September	531,500	144,957	16,186,786
October	397,500	105,950	16,478,335
November	49,000	71,195	16,456,140
December	357,500	48,084	16,765,555

*Provisional figures.

Source : State Mortgage Bank.

Note: Financial year—October 1 to September 30.

Clearings

Rupees Million

a r								
1945	1946	1947	1948	1949	1950	1951	1952	1953
357.5	347.2	309.4	420.9	398.5	477.7	761.7	720.8	717.3
289.6	314.9	304.8	340.4	330.8	408.3	625.4	650.6	630.4
275.6	350.6	345.9	368.3	390.4	518.5	629.6	687.2	670.4
316.0	369.7	353.9	385.4	368.9	447.8	673.9	661.3	633.9
334.6	356.2	345.9	368.8	432.3	486.4	713.5	730.2	640.9
347.8	323.7	240.1	394.6	461.9	524.6	687.9	649.9	658.9
377.6	361.2	384.4	435.3	432.9	527.4	692.1	751.6	754.5
378.2	322.3	367.8	374.3	413.4	740.4	720.7	623.2	698.9
334.9	58.1	373.2	395.2	430.5	614.4	703.9	723.7	715.9
377.8	244.8	404.9	384.6	450.6	611.6	756.5	729.4	670.7
280.3	305.6	365.1	393.7	444.5	645.6	684.2	629.5	603.1
306.7	308.0	395.7	426.3	461.9	590.0	648.0	696.2	652.8
331.4	305.2	349.3	390.7	418.0	549.4	691.4	687.8	670.6

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

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

TABLE 12

Rupees

Period				Loans granted during the period	Capital repay- ment received during the period	Total loans outstanding at the end of the period
1944-45	..	..	..	3,344,000	883,614	3,643,387
1945-46	..	..	..	2,611,750	495,631	5,759,506
1946-47	..	..	..	1,774,975	742,240	6,792,241
1947-48	..	..	..	2,612,700	666,000	8,255,950
1948-49	..	..	..	3,027,600	438,000	9,889,678
1949-50	..	..	..	6,555,100	1,101,200	13,982,646
1950-51	..	..	..	9,455,133	3,721,639	19,734,004
1951-52	..	..	..	10,250,980	3,921,611	26,063,364
1952-53*	..	..	..	8,915,325	5,947,524	29,125,228
1953 January	..	..	..	664,750	476,333	26,692,838
February	..	..	..	1,085,050	937,869	26,840,019
March	..	..	..	1,048,750	593,735	27,295,033
April	..	..	..	64,500	595,935	27,033,597
May ..	..	..	..	993,000	333,670	27,692,927
June	..	..	..	206,450	538,080	27,361,296
July	..	..	..	1,135,500	537,822	27,960,091
August	..	..	..	489,650	190,021	28,259,719
September	..	..	..	1,234,125	94,197	29,125,228
October	..	..	..	420,750	451,557	29,090,420
November	..	..	..	572,850	554,191	29,109,079
December	..	..	..	463,100	599,680	28,972,499

Source : Agricultural and Industrial Credit Corporation.

*Provisional figures.

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

MONEY AND BANKING

Agricultural and Industrial Credit Corporation

Loans Granted—Classified by Purpose Agricultural Purposes

TABLE 13

Period	Purchase and development of agricultural property		Purchase and redemption of debt on agricultural property		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.
1944-1945	17	2,526,000	4	221,500	6	404,000	27	3,151,500
1945-1946	13	1,357,750	8	566,000	8	553,000	29	2,476,750
1946-1947	22	1,028,850	9	139,125	6	91,500	37	1,259,475
1947-1948	33	1,452,200	4	72,000	14	832,000	51	2,356,200
1948-1949	35	1,347,250	27	1,048,350	15	417,500	77	2,813,100
1949-1950	64	4,334,500	42	887,600	35	840,000	141	6,062,100
1950-1951	71	6,546,308	47	1,593,675	28	459,000	146	8,598,983
1951-1952	63	4,376,250	52	2,999,930	42	917,800	157	8,293,980
1952-1953*	63	1,990,450	64	4,118,925	29	635,819	156	6,745,194
1953 January	4	18,750	4	202,000	4	42,000	12	262,750
February	9	691,050	3	30,500	5	247,500	17	969,050
March	6	34,250	9	796,500	4	93,000	19	923,750
April	2	13,250	1	3,500	2	38,969	5	55,719
May	4	10,500	5	216,500	1	4,500	10	231,500
June	5	48,500	5	92,500	2	3,200	12	144,200
July	10	339,500	7	729,000	2	25,000	19	1,093,500
August	5	42,650	4	344,000	3	11,400	12	398,050
September	4	76,500	11	893,625	2	135,000	17	1,105,125
October	1	3,250	5	203,500	5	145,000	11	351,750
November	7	135,000	6	284,600	4	93,250	17	512,850
December	4	27,500	10	416,000	2	7,600	16	451,100

Source : Agricultural and Industrial Credit Corporation.

*Provisional figures.

Note: 1944-45 was the Corporation's first complete financial year of operation. (Financial year—October 1 to September 30).

Agricultural and Industrial Credit Corporation

Loans Granted—Classified by Purpose Industrial Purposes

TABLE 14

Period	Purchase and development of industrial property		Purchase and redemption of debt on 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.
1944-1945 ..	3	62,500	—	—	1	130,000	4	192,500
1945-1946 ..	2	70,000	2	65,000	—	—	4	135,000
1946-1947 ..	5	265,500	1	200,000	2	50,000	8	515,500
1947-1948 ..	6	106,500	1	10,000	2	140,000	9	256,500
1948-1949 ..	7	189,500	1	10,000	1	15,000	9	214,500
1949-1950 ..	10	167,000	5	184,500	5	141,500	20	493,000
1950-1951 ..	14	633,500	2	34,650	3	188,000	19	856,150
1951-1952 ..	14	746,500	8	1,004,000	4	206,500	26	1,957,000
1952-1953* ..	16	1,328,781	10	669,350	8	172,000	34	2,170,131
1953 January ..	2	172,000	2	230,000	—	—	4	402,000
February ..	2	62,000	—	54,000	—	—	2	116,000
March ..	—	—	1	75,000	1	50,000	2	125,000
April ..	—	781	1	8,000	—	—	1	8,781
May ..	2	757,500	—	—	2	4,000	4	761,500
June ..	2	9,250	1	23,000	1	30,000	4	62,250
July ..	2	17,000	—	—	1	25,000	3	42,000
August ..	1	46,250	1	20,350	1	25,000	3	91,600
September ..	1	15,000	2	114,000	—	—	3	129,000
October ..	2	24,000	—	—	2	45,000	4	69,000
November ..	2	30,000	—	—	1	30,000	3	60,000
December ..	—	—	—	—	1	12,000	1	12,000

Source : Agricultural and Industrial Credit Corporation

*Provisional figures.

Note: 1944-1945 was the Corporation's first complete financial year of operation.
(Financial year—October 1 to September 30).

MONEY AND BANKING

Savings Deposits and Savings Certificates

TABLE 15

Rupees Million

End of period	Savings Deposits				(v) Savings certi- ficates outstand- ing	(vi) Total (iv) + (v)
	(i) Post Office Savings Bank	(ii) Ceylon Savings Bank	(iii) Commer- cial banks*	(iv) Total (i) + (ii) + (iii)		
1938	20.0	18.4	40.5	78.9	1.2	80.1
1939	19.3	19.9	41.5	80.7	1.6	82.3
1940	17.1	20.9	53.5	91.5	3.1	94.6
1941	16.0	21.5	49.9	87.4	3.4	90.8
1942	13.7	19.7	31.4	64.8	2.5	67.3
1943	21.5	26.5	41.4	89.4	10.7	100.1
1944	35.6	36.3	51.3	123.2	18.2	141.4
1945	65.0	51.5	63.6	180.1	25.8	205.9
1946	103.5	60.9	61.0	225.4	27.8	253.2
1947	118.4	59.1	63.6	241.1	27.0	268.1
1948	125.8	56.1	67.5	249.4	33.2	282.6
1949	134.9	55.3	66.7	256.9	32.1	289.0
1950	160.9	57.0	77.1	295.0	27.0	322.0
1951	206.4	61.8	91.1	359.3	26.8	386.1
1952 January ..	208.2	62.2	89.2	359.6	26.8	386.4
February ..	210.1	62.3	89.5	361.9	26.8	388.7
March ..	210.9	62.5	95.5	368.9	27.0	395.9
April ..	210.6	62.5	93.5	366.6	26.8	393.4
May ..	212.2	62.6	92.7	367.5	27.4	394.9
June ..	213.4	62.9	89.3	365.6	27.1	392.7
July ..	214.6	64.1	88.6	367.3	27.1	394.4
August ..	215.4	64.2	91.7	371.3	27.4	398.7
September ..	217.2	64.3	101.1	382.6	27.7	410.3
October ..	218.0	64.4	99.2	381.6	27.7	409.3
November ..	218.5	64.2	100.5	383.2	27.7	410.9
December ..	218.9	64.2	103.4	386.5	27.5	414.0
1953 January ..	218.9	64.0	101.3	384.2	27.5	411.7
February ..	221.5	63.5	100.0	385.0	27.2	412.2
March ..	220.6	63.3	97.8	381.7	27.1	408.8
April ..	219.4	63.2	102.6	385.2	27.0	412.2
May ..	219.6	62.9	104.9	387.4	27.0	414.4
June ..	219.9	64.1	103.3	387.3	27.0	414.3
July ..	220.5	63.8	99.8	384.1	27.0	411.1
August ..	219.7	63.3	98.7	381.7	27.0	408.7
September ..	220.3	63.1	102.6	386.0	26.9	412.9
October ..	220.2	62.8	105.7	388.7	26.7	415.4
November ..	219.5	62.6	105.3	387.4	26.6	414.0
December ..	222.6	62.5	102.3	387.0	26.6	413.6

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

*Total of savings and time deposits.

GOVERNMENT FINANCE

Government Revenue and Expenditure

TABLE 16

Rupees Million

Period	REVENUE (a) (b)			EXPENDITURE (c)						
	Total	Railway and Electrical departments	Other	Total	From current revenue (b) (d)				From loan funds (e)	
					Railway and Electrical departments	Other	Total	% of total expenditure	Amount	% of total expenditure
1938-1939	135.3	18.4	116.9	157.2	22.5	127.1	149.6	95.2	7.6	4.8
1939-1940	143.2	20.1	123.1	152.7	23.8	122.4	146.2	95.7	6.5	4.2
1940-1941	154.4	22.0	132.4	158.4	25.7	127.3	153.0	96.6	5.4	3.4
1941-1942	188.2	31.7	156.5	204.6	27.6	153.3	180.9	88.4	23.7	11.6
1942-1943	243.7	43.7	200.0	243.6	32.5	185.0	217.5	89.3	26.1	10.7
1943-1944	305.8	56.5	249.3	274.6	36.2	210.7	246.9	89.9	27.7	10.1
1944-1945	368.7	64.8	303.9	330.4	44.4	254.4	298.8	90.4	31.6	9.6
1945-1946	444.9	61.6	383.3	412.9	57.0	319.9(f)	376.9	91.3	36.0	8.7
1946-1947	515.4	54.2	461.2	595.9	68.8	495.0(f)	563.8	94.6	32.1	5.4
1947-1948	600.5	59.9	540.6	673.9	78.2	525.4(f)	603.6	89.6	70.3	10.4
1948-1949	639.9	63.9	576.1	749.3	78.9	547.9	626.8	83.7	122.5	16.3
1949-1950	691.4	68.0	623.3	798.8	80.0	563.2	643.2	80.5	155.6	19.5
1950-1951	910.2	74.2	836.0	951.6	81.0	723.9	804.9	84.6	146.7	15.4
1951-1952	954.0	78.7	875.3	1,225.9	91.0	932.0	1,023.0	83.4	202.9	16.6
1952-1953	952.4	81.0	871.4	1,148.1	96.5	831.0	927.5	80.8	220.6	19.2
1953-1954*	951.2	100.2	851.0	1,040.0	93.9	702.4	796.3	76.6	243.7	23.4

Source : Central Government Treasury.

- (a) Excludes credits of an extraordinary nature, such as recovery from loan funds of sums advanced in previous years and surplus in sinking fund.
- (b) The Railway and Electrical Departments were excluded from the general budget prior to 1950-51. In this table, however, revenue from and expenditure on these departments are included in Government's revenue and expenditure from current revenue respectively, for years prior to 1950-51 as well.
- (c) Excludes expenditure financed from the National Development Reserve and net expenditure on advance accounts.
- (d) Excludes debits of an extraordinary nature such as sums advanced from revenue and chargeable to loan funds in subsequent years.
- (e) Includes not only expenditure from loan funds, but also advances from revenue for loan works pending raising of loans.
- (f) Rs. 174.4 million of food subsidies up to September 30, 1948, were debited to the consolidated fund in 1947-48. Of this, Rs. 96.6 million represented the net cost of subsidies financed outside the Budget during the previous years. This Rs. 96.6 million has here been distributed under expenditure from current revenue, Rs. 7.0 million for 1945-46 and Rs. 89.6 million for 1946-47.

*Budget Estimates.

GOVERNMENT FINANCE

Receipts and Payments of

TABLE 17

RECEIPTS	1947-48	1948-49
(1) Tax revenue from public	469.0	501.7
(a) Direct taxes	98.3	114.9
(i) Income tax	62.0	76.7
(ii) Estate duty	3.8	2.6
(iii) Excess profit duty	21.5	15.4
(iv) Profits tax	9.0	18.4
(v) Fines and forfeitures	2.0	1.8
(b) Indirect taxes	370.7	386.8
(i) Import duties	177.0	180.2
(ii) Export duties	137.0	149.1
(iii) Excise and salt	46.8	46.2
(iv) Licence and internal revenue not otherwise classified	2.0	3.0
(v) Stamp duty	7.9	8.3
(2) Non-tax transfers	14.6	13.3
(a) Transfers from public	4.3	4.6
(b) Transfers from Government agencies	10.3	8.7
(3) Earnings	44.5	50.5
(a) Sale of existing property	0.5	0.9
(b) Service income	30.8	35.9
(c) Income from property	11.4	11.3
(d) Payment by Government agencies	1.8	2.4
(4) Receipts from Government enterprises	12.5	10.5
(a) Payment to Government on account of services and interest	6.6	7.7
(b) Appropriation to revenue	5.9	2.8
(5) Total Government revenue (1 through 4)	540.6	576.1
(6) Net domestic borrowing	27.0	35.8
(a) Net market borrowing	33.8	33.1
(b) Net administrative borrowing	-6.8	2.7
(7) External aid under the Colombo Plan	—	—
(8) Change in cash balances (including reserves)	-20.6	-73.5
(9) Total receipts	588.3	685.4

(2) (a) Mainly pension contributions.

(2) (b) Includes interest and annuity receipts from Government agencies. Government agencies in this statement include local authorities, the Tea Research Institute, the Currency Board/Central Bank, the Post Office Savings Bank, the Ceylon Savings Bank and the Loan Board.

(3) (b) Revenue from Port of Colombo, Medical, Postal and Telecommunication Departments and fees of Courts, etc.

(3) (c) Mainly rents and interest.

(4) Government enterprises include Railway and Electrical Departments, Government commercial undertakings and Local Loan and Development Fund (The Railway and Electrical Departments have been included only from 1950/51; prior to that they were not included in the general budget).

(6) (a) Figures are net of contributions from revenue to public debt sinking funds.

(8) The reserves are Railway and Electrical Departments' reserves and the Rubber Rehabilitation Reserve.

the Government of Ceylon

Rupees Million

1949-50	1950-51	1951-52	1952-53 (Revised Estimates)	1953-54 (Estimates)
537.9	736.3	770.2	727.7	721.5
125.0	141.0	212.6	232.1	206.6
78.5	96.4	146.9	166.0	162.5
6.2	4.2	5.9	4.5	4.5
14.1	11.1	5.0	4.0	2.5
24.4	27.4	52.9	55.5	35.0
1.8	1.9	1.9	2.1	2.1
412.9	595.3	557.6	495.6	514.9
188.3	245.0	259.9	245.4	259.5
167.6	282.7	227.2	172.2	169.7
43.7	49.1	49.9	57.5	66.4
4.5	5.6	8.5	9.0	9.3
8.8	12.9	12.1	11.5	10.0
13.9	21.1	17.1	15.2	16.3
4.8	5.1	7.4	6.2	6.4
9.1	16.0	9.7	9.0	9.9
56.7	64.2	72.9	72.1	95.4
0.9	0.9	1.1	1.1	1.2
42.8	48.1	55.3	54.9	63.3
10.5	13.4	14.6	13.8	28.6
2.5	1.8	1.9	2.3	2.3
14.9	88.4	93.8	103.0	117.9
8.0	8.7	9.7	14.0	13.8
6.9	79.7	80.1	89.0	104.1
623.3	910.2	954.0	918.0	951.2
85.9	114.0	186.1	216.5*	81.4
78.4	80.2	220.3	204.6	81.4
7.5	33.8	—34.2	11.9	—
—	—	0.4	10.5	19.1
—77.2	+64.0	—84.9	—22.9*	—22.6
786.4	960.2	1,225.4	1,167.9	1,074.4

Source : Central Bank of Ceylon.

*Final figures. Total receipts and payments do not balance for 1952-53, because some figures in respect of this year are final and others are estimates.

GOVERNMENT FINANCE

Receipts and Payments of

TABLE 17—(Continued)

PAYMENTS	1947-48	1948-49
(10) Purchase of goods and services	266.0	299.3
(a) Administration	63.8	71.0
(i) Defence	2.9	3.5
(ii) Civil administration	56.6	63.3
(iii) Legislative	4.5	4.2
(b) Social services	128.6	139.2
(c) Economic services	50.4	67.2
(i) Economic development	39.0	43.7
(ii) Utility services	11.4	23.5
(d) Payments to Government enterprises	23.2	21.8
(11) Transfer payments	167.7	152.0
(a) To Private current accounts	142.6	135.7
(i) Food subsidies	77.8	55.1
(ii) Interest on public debt	17.8	18.5
(iii) Pension to Government employees	21.9	28.1
(iv) Direct relief	15.4	28.5
(v) Other	9.8	5.5
(a) Grants-in-aid to local authorities	25.1	16.2
(12) Total current payments (10+11)	433.7	451.3
(13) Total capital expenditure (14+15)	152.6	212.4
(14) Acquisition, construction and maintenance of real assets	152.4	210.2
(Expenditure on capital maintenance)	(34.5)	(29.2)
(a) Administration	6.3	11.5
(i) Defence	—	1.0
(ii) Civil administration	6.3	10.5
(b) Social services	18.6	34.9
(i) Health	3.2	7.1
(ii) Education	5.6	13.1
(iii) General housing	8.0	11.6
(iv) Rural development	1.8	3.1
(c) Economic services	127.6	163.8
(i) Public utilities	74.9	78.0
(ii) Agriculture, irrigation and fisheries	44.6	74.9
(iii) Manufacture, mining and trade	8.1	10.9
(15) Acquisition of financial assets	0.2	2.2
(16) Net payment on account of operations financed through advance accounts (including other miscellaneous payments)	2.2	21.7
(17) Total payments	588.3	685.4

(11) (a) (iv) Contains the major part of the expenditure of the Social Services Department and includes the cost of free milk scheme, cost of free mid-day meals to school-children, scholarships, etc.

(11) (a) (v) Subsidies to private enterprise and grants.

(11) (b) Grants-in-aid for capital works (e.g., village works, wells, slum clearance, etc.) have been excluded and shown under 14 (b) iii and 14 (b) iv.

(12) Excludes contributions from revenue to public debt sinking funds, here regarded as repayments of public debt and netted in 6 (a).

(14) (a) (ii) The figure for 1949/50 is enlarged by Rs. 17.9 million, being the rupee component of the paid-up subscriptions to I.M.F. and I.B.R.D.

(14) (b) (ii) Includes expenditure on the University scheme financed from the National Development Reserve.

(14) (b) (iii) Includes expenditure on reclamation of land for housing and on quarters for Government officers.

(14) (c) (ii) Includes self-balancing expenditure of Rs. 11.0 million from the Rubber Rehabilitation Reserve, in 1953-54.

(15) Loans from revenue to Government agencies; mainly the Co-operative Wholesale Establishment, the Co-operative Federal Bank, the Agricultural and Industrial Credit Corporation, and the Lady Lochore Fund.

the Government of Ceylon—(Cont.)

Rupees Million

1949-50	1950-51	1951-52	1952-53 (Estimates)	1953-54 (Estimates)
325.6	453.2	492.8	533.2	541.8
74.5	107.3	99.2	113.1	106.3
4.8	7.4	13.3	19.3	20.4
64.8	94.8	80.6	87.4	79.7
4.9	5.1	5.3	6.4	6.2
156.6	172.1	207.5	192.1	204.6
74.2	84.9	91.5	126.0	132.5
46.3	56.3	61.9	76.8	69.7
27.9	28.6	29.6	49.2	62.8
20.3	89.0	94.5	102.1	98.4
135.4	237.7	375.3	277.3	120.8
114.5	219.2	353.6	260.6	103.5
35.8	131.6	247.8	161.0	—
19.7	21.4	23.2	25.5	31.1
30.5	33.9	40.3	38.9	41.9
22.3	26.1	37.3	25.4	27.4
6.2	6.2	5.0	9.8	3.1
20.9	18.5	21.6	16.7	17.3
461.0	690.9	868.1	810.5	662.6
249.2	250.9	361.5	519.6	411.8
243.7	245.7	342.5	519.6	411.8
(29.5)	(34.1)	(42.5)	(44.3)	(30.0)
30.9	9.9	11.7	15.6	38.4
2.1	2.3	3.7	10.0	22.0
28.8	7.6	8.0	5.6	16.4
52.2	48.5	62.6	78.3	70.1
14.0	6.2	6.7	24.2	18.9
18.8	18.5	28.6	37.9	34.1
15.9	16.2	17.5	13.2	10.9
3.5	7.6	9.8	3.0	6.2
160.6	187.4	268.0	425.7	303.3
78.0	85.2	123.5	192.2	132.2
75.2	93.3	130.6	158.4	139.5
7.4	8.9	13.9	75.1	30.6
5.5	5.2	19.0	—	—
76.1	18.4	—4.2	53.0*	<i>n.a.</i>
786.4	960.2	1,225.4	1,383.1	1,074.4

Source: Central Bank of Ceylon.

* Final figures. Total receipts and payments do not balance for 1952-53, because some figures in receipts of this year are final and others are estimates.

GOVERNMENT FINANCE

Treasury Bills

TABLE 18

Date of Issue		Rate % p. a.	Amount maturing	Amount offered	Amount tendered	Amount accepted	Total of bills outstanding
RUPEES THOUSAND							
1953							
January	1 ..	0·92	17,500	22,500	23,600	15,000	97,500
January	3 ..	0·92	5,000	7,500	7,500	7,500	100,000
January	15 ..	0·92	15,000	15,000	17,000	15,000	100,000
February	1 ..	0·92	10,000	10,000	20,000	10,000	100,000
February	3 ..	0·92	2,500	10,000	15,250	10,000	107,500
February	15 ..	0·92	10,000	15,000	26,400	15,000	112,500
February	17 ..	0·92	5,000	10,000	12,950	10,000	117,500
March	1 ..	0·99	10,000	20,000	20,705	20,000	127,500
March	15 ..	1·08	15,000	25,000	25,610	25,000	137,500
March	19 ..	1·12	10,000	10,000	10,000	10,000	137,500
April	1 ..	1·27	15,000	25,000	20,420	20,420	142,920
April	6 ..	1·32	7,500	12,500	12,500	12,500	147,920
April	15 ..	1·44	15,000	25,000	25,000	25,000	157,920
May	1 ..	1·60	10,000	30,000	30,000	30,000	177,920
May	3 ..	—	10,000	—	—	—	167,920
May	15 ..	1·80	15,000	35,000	35,000	35,000	187,920
May	17 ..	—	10,000	—	—	—	177,920
June	1 ..	2·05	20,000	30,000	30,000	30,000	187,920
June	15 ..	2·23	25,000	40,000	40,000	40,000	202,920
June	19 ..	—	10,000	—	—	—	192,920
July	1 ..	2·47	20,420	40,000	41,000	40,000	212,500
July	6 ..	—	12,500	—	—	—	200,000
July	15 ..	2·46	25,000	25,000	25,200	25,000	200,000
August	1 ..	2·47	30,000 1,220*	30,000	40,350	30,000	198,780
August	15 ..	2·47	35,000	30,000	30,150	30,000	193,780
September	1 ..	2·48	29,800	30,000	30,100	30,000	193,980
September	15 ..	2·48	39,930	30,000	31,100	30,000	184,050
October	1 ..	2·48	39,600	35,000	35,300	35,000	179,450
October	15 ..	2·48	24,450	25,000	25,275	25,000	180,000
November	1 ..	2·48	30,000	30,000	30,150	30,000	180,000
November	15 ..	2·48	30,000	30,000	30,000	30,000	180,000
December	1 ..	2·48	30,000	30,000	30,100	30,000	180,000
December	11 ..	2·48	—	10,000	10,000	10,000	190,000
December	15 ..	2·48	30,000	30,000	30,000	30,000	190,000

Source : Central Bank of Ceylon.

*Amount surrendered as on August 1, 1953,
in payment for stock of new Loan.

Net Cash Operating Surplus or Deficit

TABLE 19

Rupees Thousand

Period	Actual cash balances	Changes in cash balances		Net receipts or payments (—) on account of borrowing and lending operations		Net cash operating surplus or deficit (—)	
	(a)	(i)	Cumulative(b) (iii)	(iv)	Cumulative(b) (v)	(vi) = (ii) — (iv)	Cumulative(b) (vii)
1947-48	218,371						
1948-49	147,776	—70,595		35,723		—106,318	
1949-50	73,038	—74,738		85,863		—160,601	
1950-51	139,159	66,121		113,935		—47,814	
1951-52	66,154	—73,005		184,111		—257,116	
1952-53	50,767	—15,387		216,560		—231,947	
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
1952 : January ..	150,174	25,584	14,768	93	—14,874	25,491	29,642
February ..	104,532	—45,642	—30,874	—	—14,874	—45,642	—16,000
March ..	71,829	—32,703	—63,577	11,997	—2,877	—44,700	—60,700
April ..	68,393	—3,436	—67,013	19,394	16,517	—22,830	—83,530
May ..	68,805	412	—66,601	23,365	39,882	—22,953	—106,483
June ..	66,791	—2,014	—68,615	31,660	71,542	—33,674	—140,157
July ..	86,472	19,681	—48,934	42,025	113,567	—22,344	—162,501
August ..	65,878	—20,594	—69,528	14,128	127,695	—34,722	—197,223
September ..	56,471	—9,407	—78,935	75,039	202,734	—84,446	—281,669
October ..	59,292	2,821	2,821	—11,237	—11,237	14,058	14,058
November ..	54,880	—4,412	—1,591	26,235	14,998	—30,647	—16,589
December ..	55,488	608	—983	36,233	51,231	—35,625	—52,214
1953 : January ..	51,600	—3,888	—4,871	4,125	55,356	—8,013	—60,227
February ..	44,374	—7,226	—12,097	16,027	71,383	—23,253	—83,480
March ..	42,649	—1,725	—13,822	51,206	122,589	—52,931	—136,411
April ..	48,478	5,829	—7,993	41,224	163,813	—35,395	—171,806
May ..	55,178	6,700	—1,293	25,994	189,807	—19,294	—191,100
June ..	54,969	—209	—1,502	7,468	197,275	—7,677	—198,777
July ..	57,842	2,873	1,371	—20,465	176,810	23,338	—175,439
August ..	47,922	—9,920	—8,549	—5,032	171,778	—4,888	—180,327
September ..	48,599	677	—7,872	46,424	218,202	—45,747	—226,074
October ..	44,056	—4,543	—4,543	—677	—677	—3,866	—3,866
November ..	38,694	—5,362	—9,905	6,980	6,303	—12,342	—16,208
December ..	50,786	12,092	2,187	—878	5,425	12,970	—3,238

Source : Central Bank of Ceylon.

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

(b) Cumulation is by financial years (*i.e.*, October 1 to September 30).

Note : The difference between the figures for 1951-52 and 1952-53 of the net cash operating deficits based firstly on the complete accounts of the Government and secondly on the cumulation of the deficits or surpluses during each of the twelve months of these financial years, 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 data relating to Government borrowing and lending operations.

GOVERNMENT FINANCE**Public**

TABLE 20

End of period	FOREIGN DEBT			DOMESTIC			
	Sterling loans			Rupee loan			Treasury bills
	Gross	Sinking fund (b)	Net	Gross	Sinking fund (b) (c)	Net	
September: 1938..	163.2	55.6	107.6	30.9	10.7	20.2	—
1939..	163.4	52.7	110.7	40.3	10.5	29.8	—
1940..	125.4	14.7	110.7	45.3	11.6	33.7	—
1941..	125.4	18.1	107.3	55.3	13.3	42.0	—
1942..	125.4	21.1	104.3	67.1	14.9	52.2	10.0
1943..	125.4	24.7	100.7	103.3	15.1	88.2	9.5
1944..	125.4	28.4	97.0	169.2	15.3	153.9	12.0
1945..	125.4	32.0	93.4	266.9	18.1	248.8	9.0
1946..	125.4	36.8	88.6	312.2	23.4	288.8	10.0
1947..	125.4	38.8	86.6	343.6	34.3	309.3	—
1948..	125.4	43.1	82.3	367.5	47.3	320.2	24.0
1949..	125.4	45.3	80.1	423.7	59.9	363.8	16.2
1950..	125.4	49.7	75.7	436.0	70.0	366.0	78.6
1951..	125.4	52.2	73.3	582.0	110.3	471.7	30.0
1952..	125.4	52.9	72.5	684.3	123.4	560.9	92.5
1953..	125.4	59.8	65.7	730.5	117.5	612.9	184.0

(a) Excludes Ceylon Government War Loan re-lent to the United Kingdom Government and the promissory notes for Rs. 67.1 million and Rs. 12.7 million issued in favour of the I.M.F. and the I.B.R.D., respectively.

(b) Represents the market value of investments held on behalf of the Sinking Fund.

(c) Includes supplementary Sinking Funds held in sterling.

Prices and Yields of Selected

TABLE 21

Period	1½% LOAN, 1955 (2)		3% WAR LOAN, 1956-60 'A' Series (3)		
	Closing prices	Redemption yields	Closing prices	Redemption Yields	
				Earliest date	Latest date
1953					
January ..	100	1.75	103 $\frac{1}{8}$	1.97	2.52
February ..	99 $\frac{1}{2}$	1.94	103 $\frac{1}{8}$	1.95	2.52
March ..	98 $\frac{1}{2}$	2.33	102	2.29	2.68
April ..	98 $\frac{1}{2}$	2.35	100 $\frac{1}{2}$	2.91	2.96
May ..	97 $\frac{1}{2}$	2.79	99 $\frac{1}{2}$	3.10	3.04
June ..	97 $\frac{1}{2}$	2.94	98 $\frac{1}{2}$	3.64	3.27
July ..	97 $\frac{1}{2}$	2.75	97 $\frac{1}{2}$	4.13	3.47
August ..	97 $\frac{1}{2}$	2.96	97	4.28	3.52
September ..	97 $\frac{1}{2}$	3.01	97	4.32	3.52
October ..	97 $\frac{1}{2}$	3.00	98	3.90	3.35
November ..	97 $\frac{1}{2}$	2.92	98	3.93	3.36
December ..	98	2.83	98	3.97	3.36

(1) The prices quoted are exclusive of accrued interest. They are based where possible on actual transaction prices, quoted in the official list of the Colombo Brokers' Associations comparable stocks.

(2) Repayable on December 1, 1955.

Debt (a)

DEBT				Rupees Million	
Central Bank advances	Other (e)	Total		Total debt	
		Gross	Net	Gross	Net
—	—	30.9	20.2	194.1	127.8
—	—	40.3	29.8	203.7	140.5
—	—	45.3	33.7	170.7	144.4
—	—	55.3	42.0	180.7	149.3
—	—	77.1	62.2	202.5	166.5
—	—	112.8	97.7	238.2	198.4
—	—	181.2	165.9	306.6	262.9
—	—	275.9	257.8	401.3	351.2
—	—	322.2	298.8	447.6	387.4
—	—	343.6	309.3	469.0	395.9
—	—	391.5	344.2	516.9	426.5
—	—	439.9	380.0	565.3	460.1
(d)	—	514.6	444.6	640.0	520.3
(d)	—	612.0	501.7	737.4	575.0
72.0	—	848.8	725.4	974.2	797.9
70.5	58.6	1,043.6	926.0	1,169.0	991.7

Source : Central Bank of Ceylon.

(d) In August, 1950, a special loan of Rs. 14.3 million was made by the Central Bank to the Government to meet its obligations to the I.B.R.D. In May, 1952, the Government repaid the loan in full and converted Rs. 12.7 million of its paid up subscription to the I.B.R.D., into a promissory note.

(e) Loans from semi-Government Agencies.

Government Securities (1)

3% NATIONAL DEVELOPMENT LOAN, 1965-70 (4)			3% SRI LANKA LOAN, 1969-74 (5)		
Closing prices	Redemption Yields		Closing prices	Redemption Yields	
	Earliest date	Latest date		Earliest date	Latest date
100 $\frac{7}{16}$	2.96	2.97	100 $\frac{1}{8}$	2.99	2.99
100 $\frac{1}{16}$	2.97	2.98	100 $\frac{3}{16}$	2.99	2.99
99	3.10	3.07	96 $\frac{1}{2}$	3.28	3.23
95 $\frac{1}{2}$	3.45	3.34	94 $\frac{1}{8}$	3.49	3.40
94 $\frac{1}{2}$	3.55	3.42	92 $\frac{1}{16}$	3.61	3.50
93 $\frac{1}{2}$	3.63	3.48	90 $\frac{1}{2}$	3.81	3.66
90 $\frac{1}{2}$	3.99	3.75	89 $\frac{1}{4}$	3.95	3.77
87 $\frac{3}{4}$	4.30	3.99	85 $\frac{1}{4}$	4.31	4.07
88	4.28	3.97	85 $\frac{1}{2}$	4.32	4.07
88 $\frac{3}{4}$	4.25	3.95	85 $\frac{1}{2}$	4.30	4.05
90	4.07	3.81	85 $\frac{3}{4}$	4.31	4.06
90	4.07	3.81	85 $\frac{3}{4}$	4.29	4.04

Source : Central Bank of Ceylon.

(3) Repayable between March 1, 1956 and March 1, 1960.

(4) Repayable between November 1, 1965 and November 1, 1970.

(5) Repayable between March 1, 1969 and March 1, 1974.

EXTERNAL FINANCE

Balance of Payments

TABLE 22A

Item	1 9 5 1		
	Credit	Debit	Net
<i>Goods and Services</i>			
1. Merchandise	1,842.8	1,514.0	+ 328.8
2. Non-monetary gold movement (net)	—	2.2	— 2.2
3. Foreign Travel	5.4	49.0	— 43.6
4. Transportation and Insurance	36.6	96.6	— 60.0
5. Investment Income	26.2	90.4	— 64.2
(1) Direct Investment	8.3	52.6	— 44.3
(2) Other Interest and dividends	17.9	37.8	— 19.9
6. Government expenditure	46.0	29.1	+ 16.9
7. Miscellaneous	36.9	46.4	— 9.5
8. Total goods and services	1,993.9	1,827.7	+ 166.2
<i>Donations</i>			
9. Private remittances and migrants' transfers	12.7	89.8	— 77.1
10. Official donations	—	—	—
11. Total donations	12.7	89.8	— 77.1
Total current account	2,006.6	1,917.5	+ 89.1
<i>Capital and Monetary Gold</i>			
12. Private capital movements	37.0	78.0	— 41.0
(1) Direct investment	3.6	52.4	— 48.8
(2) Other long-term	8.7	24.4	— 15.7
(3) Other short-term	24.7	1.2	+ 23.5
13. Official and banking institutions	—	110.0	— 110.0
(1) Long-term capital	—	76.3	— 76.3
(2) Short-term assets	—	32.5	— 32.5
(3) Short-term liabilities	—	1.2	— 1.2
(4) Monetary gold	—	—	—
14. Total capital and monetary gold	37.0	188.0	— 151.0
15. Errors and omissions	61.9	—	+ 61.9

Explanatory Notes :—

(1) Statistics are based on Exchange Control records.

(2) Item 1 F.o.b. values not available. Invoice values predominantly c.i.f., have

(3) Item 9 "Migrants' transfers" are based on actual cash remittances; they do not

*Provisional.

for 1951—1953

Rupees Million

1 9 5 2			1 9 5 3*		
Credit	Debit	Net	Credit	Debit	Net
1,473.8	1,676.0	—202.2	1,502.5	1,588.9	—86.4
—	2.5	—2.5	—	2.2	—2.2
5.6	53.3	—47.7	4.2	40.9	—36.7
45.5	101.6	—56.1	108.0	115.2	—7.2
21.7	67.2	—45.5	23.5	59.8	—36.3
2.0	42.6	—40.6	3.4	43.6	—40.2
19.7	24.6	—4.9	20.1	16.2	+3.9
50.7	29.7	+21.0	54.2	31.2	+23.0
51.1	60.1	—9.0	36.5	56.7	—20.2
1,648.4	1,990.4	—342.0	1,728.9	1,894.9	—166.0
13.2	116.8	—103.6	7.1	65.9	—58.8
—	—	—	3.3	—	+3.3
13.2	116.8	—103.6	10.4	65.9	—55.5
1,661.6	2,107.2	—445.6	1,739.3	1,960.8	—221.5
53.4	28.3	+25.1	9.2	46.6	—37.4
4.7	9.3	—4.6	2.7	12.9	—10.2
5.8	17.8	—12.0	5.9	19.0	—13.1
42.9	1.2	+41.7	0.6	14.7	—14.1
378.2	6.7	+371.5	265.2	66.9	+198.3
—	6.7	—6.7	265.2	—	+265.2
355.1	—	+355.1	—	36.2	—36.2
23.1	—	+23.1	—	30.7	—30.7
—	—	—	—	—	—
431.6	35.0	+396.6	274.4	113.5	+160.9
49.0	—	+49.0	60.6	—	+60.6

Source : Central Bank of Ceylon.

been recorded. Notable exception Ceylon Government imports which are c & f. include migrants' assets left in Ceylon.

EXTERNAL FINANCE

Balance of Payments
By

TABLE 22 B

Item	First quarter			Second quarter		
	Credit	Debit	Net	Credit	Debit	Net
<i>Goods and Services</i>						
1. Merchandise	358.5	399.2	— 40.7	360.5	394.1	— 33.6
2. Non-monetary gold movement (net)	—	—	—	—	1.1	— 1.1
3. Foreign travel	1.1	11.0	— 9.9	1.1	11.2	— 10.1
4. Transportation and insurance	23.4	31.8	— 8.4	28.6	31.9	— 3.3
5. Investment income	8.3	11.9	— 3.6	4.3	17.3	— 13.0
(1) Direct investment	0.9	6.6	— 5.7	1.0	11.3	— 10.3
(2) Other interest and dividends	7.4	5.3	+ 2.1	3.3	6.0	— 2.7
6. Government expenditure	14.0	12.1	+ 1.9	14.2	4.4	+ 9.8
7. Miscellaneous	10.5	16.5	— 6.0	8.4	14.5	— 6.1
8. Total goods and services	415.8	482.5	— 66.7	417.1	474.5	— 57.4
<i>Donations</i>						
9. Private remittances and migrants' transfers	1.8	19.2	— 17.4	2.3	19.3	— 17.0
10. Official donations	3.3	—	+ 3.3	—	—	—
11. Total donations	5.1	19.2	— 14.1	2.3	19.3	— 17.0
Total Current Account	420.9	501.7	— 80.8	419.4	493.8	— 74.4
<i>Capital and Monetary Gold</i>						
12. Private capital movements	4.1	8.3	— 4.2	2.0	13.2	— 11.2
(1) Direct investment	1.7	1.2	+ 0.5	0.9	1.1	— 0.2
(2) Other long-term	2.3	3.5	— 1.2	1.0	5.8	— 4.8
(3) Other short-term	0.1	3.6	— 3.5	0.1	6.3	— 6.2
13. Official and banking institutions	119.4	51.6	+ 67.8	80.9	18.7	+ 62.2
(1) Long-term capital	119.4	—	+ 119.4	70.2	—	+ 70.2
(2) Short-term assets	—	49.1	— 49.1	10.7	—	+ 10.7
(3) Short-term liabilities	—	2.5	— 2.5	—	18.7	— 18.7
(4) Monetary gold	—	—	—	—	—	—
14. Total capital and monetary gold	123.5	59.9	+ 63.6	82.9	31.9	+ 51.0
15. Errors and omissions	17.2	—	+ 17.2	23.4	—	+ 23.4

Explanatory Notes :

(1) Statistics are based on Exchange Control records.

(2) Item 1. F.o.b. values not available. Invoice values, predominantly c.i.f., have been recorded. Notable exception : Ceylon Government imports which are *c* and *f*.

for 1953

Quarters

Rupees Million

Third quarter			Fourth quarter*			Item
Credit	Debit	Net	Credit	Debit	Net	
402.7	399.3	+ 3.4	380.8	396.3	-15.5	<i>Goods and Services</i>
—	1.1	- 1.1	—	—	—	1. Merchandise.
1.0	10.3	- 9.3	1.0	8.4	- 7.4	2. Non-monetary gold movement (net).
29.0	25.4	+ 3.6	27.0	26.1	+ 0.9	3. Foreign travel.
5.9	14.3	- 8.4	5.0	16.3	-11.3	4. Transportation and insurance.
0.7	11.7	-11.0	0.8	14.0	-13.2	5. Investment income.
5.2	2.6	+ 2.6	4.2	2.3	+ 1.9	(1) Direct investment.
12.8	7.6	+ 5.2	13.2	7.1	+ 6.1	(2) Other interest and dividends.
9.4	12.2	- 2.8	8.2	13.5	- 5.3	6. Government expenditure.
460.8	470.2	- 9.4	435.2	467.7	-32.5	7. Miscellaneous.
1.7	14.1	-12.4	1.3	13.3	-12.0	8. Total goods and services.
—	—	—	—	—	—	<i>Donations</i>
1.7	14.1	-12.4	1.3	13.3	-12.0	9. Private remittances and migrants' transfers.
462.5	484.3	-21.8	436.5	481.0	-44.5	10. Official donations.
1.7	16.5	-14.8	3.4	10.6	- 7.2	11. Total donations.
0.1	5.7	- 5.6	—	4.9	- 4.9	Total Current Account.
1.4	4.4	- 3.0	1.2	5.3	-4.1	<i>Capital and Monetary Gold</i>
0.2	6.4	- 6.2	2.2	0.4	+ 1.8	12. Private capital movements.
26.3	1.2	+25.1	66.6	23.4	+43.2	(1) Direct investment.
9.0	—	+ 9.0	66.6	—	+66.6	(2) Other long-term.
17.3	—	+17.3	—	15.1	-15.1	(3) Other short-term.
—	1.2	- 1.2	—	8.3	- 8.3	13. Official and banking institutions.
—	—	—	—	—	—	(1) Long-term capital.
28.0	17.7	+10.3	70.0	34.0	+36.0	(2) Short-term assets.
11.5	—	+11.5	8.5	—	+ 8.5	(3) Short-term liabilities.
						(4) Monetary gold.
						14. Total capital and monetary gold.
						15. Errors and omissions.

*Provisional.

Source : Central Bank of Ceylon.

(3) Item 4. Since credits under item 1, Merchandise, include the freight component on exports, debits under item 4 include freight collected locally by agents of foreign lines.

(4) Item 9. "Migrants' transfers" are based on actual cash remittances; they do not include migrants' assets left in Ceylon.

EXTERNAL FINANCE

Balance of Payments

By Regions and

TABLE 22 C

Item	American account		Canada and Newfoundland		United Kingdom	
	Credit	Debit	Credit	Debit	Credit	Debit
<i>Goods and Services</i>						
1. Merchandise	119.4	57.6	49.8	14.5	429.4	411.9
2. Non-monetary gold movement (net)	—	—	—	—	—	2.2
3. Foreign travel	0.5	0.6	—	—	2.2	14.3
4. Transportation and insurance	3.7	7.6	0.2	—	79.9	83.3
5. Investment income	1.4	3.9	—	—	18.2	47.2
5.1 Direct investment	—	3.6	—	—	0.3	34.8
5.2 Other interest and dividends	1.4	0.3	—	—	17.9	12.4
6. Government expenditure	1.1	2.5	0.3	—	40.3	22.5
7. Miscellaneous	3.1	4.8	0.4	0.4	22.6	32.5
8. Total goods and services	129.2	77.0	50.7	14.9	592.6	613.9
<i>Donations</i>						
9. Private remittances and migrants' transfers	0.8	0.5	—	—	3.1	20.7
10. Official donations	—	—	—	—	—	—
11. Total donations	0.8	0.5	—	—	3.1	20.7
Total current account	130.0	77.5	50.7	14.9	595.7	634.6
<i>Capital and Monetary Gold</i>						
12. Private capital movements	1.6	—	—	—	6.8	42.9
12.1 Direct investment	0.1	—	—	—	2.3	11.0
12.2 Other long-term	0.1	—	—	—	4.0	16.4
12.3 Other short-term	1.4	—	—	—	0.5	15.5
13. Official and Banking institutions	—	54.1	—	35.8	258.5	244.1
13.1 Long-term capital	—	—	—	—	258.5	—
13.2 Short-term assets	—	54.0	—	35.8	—	243.3
13.3 Short-term liabilities	—	0.1	—	—	—	0.8
13.4 Monetary gold	—	—	—	—	—	—
14. Total capital and monetary gold	1.6	54.1	—	35.8	265.3	287.0
15. Errors and omissions	—	—	—	—	60.6	—

* Provisional.

Explanatory Notes :—

- (1) Statistics are based on Exchange Control records.
- (2) Item 1. F.o.b. values not available. Invoice values, predominantly c.i.f., have been used.
- (3) Item 4. Since credits under item 1—Merchandise—include the freight component on physical allocation being based on nationality of ship-owners, and not on destination of goods.
- (4) Item 9. "Migrants' transfers" are based on actual cash remittances; they do not include bank transfers.
- (5) Item 12.3. The figures shown in this item are mainly those of net change in balances operating under the system of "traders' accounts." These figures are : American Account Area : 0.1 (credit) ; Total : 12.8 (debit).
- (6) Item 13. Credit and debit figures in "Total" column are not the sum of credits and debits of items 13.1 to 13.4 appearing in the "Total" column. These latter items only include the net change in balances.
- (7) Item 13.2. No attempt has been made to show gross multi-lateral settlements. An attempt has been made to show net settlements.
- (8) Item 15. The entire "errors and omissions" figure is shown under United Kingdom.

for 1953*

Monetary Areas

Rupees Million

India and Pakistan		Other sterling area		Continental O.E.E.C.		Other and unallocated		Total		
Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Net
50.7	210.3	315.1	393.9	176.8	156.0	361.3	344.7	1,502.5	1,588.9	- 86.4
—	—	—	—	—	—	—	—	—	2.2	- 2.2
0.5	20.3	0.6	1.2	0.2	3.9	0.2	0.6	4.2	40.9	- 36.7
9.0	8.0	1.5	0.4	11.2	13.6	2.5	2.3	108.0	115.2	- 7.2
1.1	5.3	2.8	1.3	—	2.1	—	—	23.5	59.8	- 36.3
0.3	3.9	2.8	0.7	—	0.6	—	—	3.4	43.6	- 40.2
0.8	1.4	—	0.6	—	1.5	—	—	20.1	16.2	+ 3.9
3.4	4.3	7.4	1.3	1.1	0.4	0.6	0.2	54.2	31.2	+ 23.0
4.2	7.4	4.1	3.4	1.2	2.0	0.9	6.2	36.5	56.7	- 20.2
68.9	255.6	331.5	401.5	190.5	178.0	365.5	354.0	1,728.9	1,894.9	-166.0
0.4	40.1	2.6	3.1	0.1	1.1	0.1	0.4	7.1	65.9	- 58.8
—	—	3.3	—	—	—	—	—	3.3	—	+ 3.3
0.4	40.1	5.9	3.1	0.1	1.1	0.1	0.4	10.4	65.9	- 55.5
69.3	295.7	337.4	404.6	190.6	179.1	365.6	354.4	1,739.3	1,960.8	-221.5
1.1	3.2	0.9	1.4	0.3	0.6	—	—	9.2	46.6	- 37.4
—	1.6	0.1	0.3	0.2	—	—	—	2.7	12.9	- 10.2
1.1	1.0	0.6	1.0	0.1	0.6	—	—	5.9	19.0	- 13.1
—	0.6	0.2	0.1	—	—	—	—	0.6	14.7	- 14.1
231.7	3.2	68.9	1.2	—	11.2	14.2	25.4	265.2	66.9	+198.3
6.7	—	—	—	—	—	—	—	265.2	—	+265.2
225.0	—	68.9	—	—	11.2	14.2	—	—	36.2	- 36.2
—	3.2	—	1.2	—	—	—	25.4	—	30.7	- 30.7
—	—	—	—	—	—	—	—	—	—	—
232.8	6.4	69.8	2.6	0.3	11.8	14.2	25.4	274.4	113.5	+160.9
—	—	—	—	—	—	—	—	60.6	—	+ 60.6

been recorded. Notable exception—Ceylon Government imports which are c & f. exports, debits under item 4 include freight collected locally by agents of foreign lines, geogra-

include migrants' assets left in Ceylon.

held abroad by sterling companies and in liabilities owing to foreign firms by local firms 1.4 (credit); United Kingdom: 14.0 (debit); India and Pakistan: 0.3 (debit); Other Sterling

debts recorded by countries and areas against this item, but represent the aggregate of debits record the net overall changes in them during the year.

attempt has been made to allocate net changes in short-term assets to the various countries

EXTERNAL FINANCE

External Assets* of Ceylon

TABLE 23

Rupees Million

End of period	Government (1)	Government agencies and institutions	Currency Board/ Central Bank (2)	Commer- cial banks	Total	Changes between periods
1939	23.5	106.3	60.8	84.5	275.1	—
1940	29.3	67.2	80.2	147.7	324.4	+ 49.3
1941	99.9	95.6	105.9	133.3	434.7	+ 110.3
1942	51.6	66.4	192.0	211.4	521.4	+ 86.7
1943	135.8	81.5	229.7	224.6	671.6	+ 150.2
1944	259.8	103.7	313.9	282.6	960.0	+ 288.4
1945	420.6	142.3	460.5	236.5	1,259.9	+ 299.9
1946	393.5	184.4	415.2	217.2	1,210.3	— 49.6
1947	178.9	206.9	440.5	121.0	947.3	— 263.0
1948	157.4	222.3	459.9	149.4	989.0	+ 41.7
1949	86.8	235.8	514.9	96.2	933.7	— 55.3
1950 1st Quarter ..	69.7	238.2	419.7	168.1	895.8	— 37.9
2nd	66.1	242.4	418.4	155.5	882.4	— 13.4
3rd	65.7	247.5	512.2	108.0	933.4	+ 51.0
4th	76.8	265.7	560.4	173.7	1,076.6	+ 143.2
1951 1st	78.7	269.7	639.2	252.6	1,240.2	+ 163.6
2nd	80.2	274.4	645.6	187.2	1,187.4	— 52.8
3rd	73.1	286.4	701.5	123.7	1,184.7	— 2.7
4th	76.1	291.3	670.8	147.0	1,185.3	+ 0.6
1952 January	77.4	294.2	662.8	174.1	1,208.6	+ 23.3
February	76.0	296.3	638.3	181.7	1,192.3	— 16.3
March	73.0	298.4	602.3	147.2	1,120.9	— 71.4
April	73.3	315.2	571.2	144.2	1,104.0	— 16.9
May	70.9	317.9	572.3	86.0	1,047.1	— 56.9
June	72.3	318.9	521.6	86.3	999.2	— 47.9
July	70.5	312.2	531.3	61.0	975.0	— 24.2
August	68.7	307.1	506.1	81.5	963.6	— 11.4
September	69.8	309.3	465.1	81.3	925.6	— 38.0
October	69.4	310.0	439.3	97.2	915.9	— 9.7
November	67.6	310.4	424.8	76.6	879.4	— 36.5
December	65.9	310.6	403.4	57.1	836.9	— 42.5
1953 January	64.7	311.5	406.4	56.9	839.5	+ 2.6
February	65.5	309.6	395.9	87.3	858.3	+ 18.8
March	66.8	270.4	363.1	66.3	766.7	— 91.6
April	65.2	246.3	340.0	71.0	722.5	— 44.2
May	66.2	246.5	310.7	71.4	694.9	— 27.6
June	69.2	244.6	295.2	76.1	685.1	— 9.8
July	64.9	230.9	325.9	57.6	679.3	— 5.8
August	64.6	231.3	328.6	44.9	669.4	— 9.9
September	64.0	231.5	304.5	58.8	658.8	— 10.6
October	65.8	231.9	282.9	40.1	620.7	— 38.1
November	64.4	232.3	261.5	47.4	605.6	— 15.1
December	65.5	228.4	246.6	66.7	607.2	+ 1.6

Source : Central Bank of Ceylon.

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

(2) The Assets of the Currency Board were transferred to the Central Bank on August 28, 1950.

*At face value according to books abroad.

EXTERNAL TRADE

Total External Trade

TABLE 24

Period	Value (Rs. Million)			Index numbers, 1934-1938 = 100									Terms of trade (2)
	Exports (f.o.b.)	Imports (c.i.f.)	Balance of trade	Value		Volume (1)		Price (1)				Im- ports	
				Exports	Imports	Exports	Imports	Exports					
								Tea	Rubber	Coconut products	All products		
1938	285	236	+ 49	102	104	103	98	101	100	85	99	102	97
1939	328	242	+ 86	117	107	103	103	114	128	99	114	101	113
1940	387	283	+ 104	138	125	113	103	117	146	94	120	120	100
1941	424	287	+ 137	151	126	111	93	132	149	104	133	147	90
1942	531	296	+ 235	190	130	127	65	139	177	177	156	220	71
1943	570	447	+ 123	204	197	124	69	142	197	216	166	315	53
1944	680	518	+ 162	243	228	124	67	157	254	212	190	349	54
1945	666	621	+ 45	238	274	111	78	167	262	253	205	340	60
1946	765	696	+ 69	273	307	127	87	181	254	352	226	358	63
1947	889	963	- 74	317	424	118	108	274	192	554	300	413	73
1948	1,011	994	+ 17	361	438	129	110	276	177	595	305	443	69
1949	1,063	1,029	+ 34	380	453	128	119	303	162	641	324	423	77
1950	1,563	1,167	+ 396	558	514	142	133	351	393	857	439	434	101
1951	1,904	1,559	+ 345	679	686	144	149	364	650	1,006	534	514	104
1952	1,502	1,702	- 200	536	748	151	152	320	451	625	415	554	75
1953	1,568	1,608	- 40	559	707	155	158	342	395	750	424	505	84
1952 January	172	151	+ 21	735	799	174	160	320	554	833	463	620	75
February	140	151	- 11	598	799	150	156	323	547	768	454	598	76
March ..	116	150	- 34	496	794	129	167	334	485	696	442	602	73
April ..	136	141	- 5	581	746	170	146	312	474	613	415	620	67
May ..	136	129	+ 7	581	683	168	144	298	492	583	406	594	68
June ..	127	170	- 43	543	899	165	173	293	457	577	390	607	64
July ..	115	141	- 26	491	746	161	140	306	382	553	378	629	60
August	119	102	+ 17	509	540	154	110	315	411	553	390	620	63
September	119	147	- 28	509	778	152	167	331	389	553	400	571	70
October	105	112	- 7	449	593	133	138	345	365	577	403	558	72
November	102	130	- 28	436	688	126	156	348	359	619	409	567	72
December	115	181	- 66	491	958	130	198	342	382	696	415	580	72
1953 January	166	109	+ 57	709	577	183	128	326	430	702	418	549	76
February	100	115	- 15	427	608	119	141	353	370	738	424	540	79
March ..	133	145	- 12	568	767	146	177	370	398	744	442	532	83
April ..	114	154	- 40	487	815	123	185	364	407	762	445	540	82
May ..	138	137	+ 1	590	725	166	158	342	404	779	430	549	78
June ..	126	149	- 23	538	788	163	183	331	388	797	418	527	79
July ..	131	126	+ 5	560	688	166	160	326	375	756	406	532	76
August ..	121	92	+ 29	517	487	142	114	328	416	738	421	536	79
September	133	170	- 37	568	899	168	200	337	359	732	409	532	77
October	134	143	- 9	573	757	163	168	339	393	738	421	536	79
November	148	129	+ 19	632	683	165	167	345	405	779	433	532	81
December	123	139	- 16	526	735	147	168	351	297	809	409	536	76

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

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

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

EXTERNAL TRADE**Ceylon's International Trade in Merchandise****By Regions and Monetary Areas**

TABLE 25

Rupees Million

SOURCE	Total (a) Exports (f.o.b.)		Total Imports (c.i.f.)		Balance of trade	
	1952	1953 (b)	1952	1953 (b)	1952	1953 (b)
Commonwealth countries	766.3	776.7	931.9	900.9	-165.6	-124.2
Foreign countries	654.8	720.8	770.5	706.9	-115.7	+ 13.9
Sterling area	739.7	747.4	1,086.1	1,037.8	-346.4	-290.4
Dollar area	237.4	209.3	189.3	68.9	+ 48.1	+140.4
E.P.U. (Non-Sterling)	194.0	188.3	128.8	153.6	+ 65.2	+ 34.7
Others	250.0	352.5	298.2	347.5	- 48.2	+ 5.0
O.E.E.C. countries	614.7	575.1	512.1	514.1	+102.6	+ 61.0
Middle East	122.2	131.5	111.5	74.5	+ 10.7	+ 57.0
E.C.A.F.E. region	103.6	67.1	562.3	448.8	-458.7	-381.7
Colombo Plan countries	89.6	48.8	437.0	346.3	-347.4	-297.5

Source : Ceylon Customs Administration Report ;
Ceylon Customs Returns.

(a) Excludes ships' stores and bunkers.

(b) Provisional figures.

WAGES AND PRICES**Cost of Living Index Numbers—Colombo Town**

TABLE 26

Month	November, 1938-April 1939=100															Average prices 1952= 100
	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953	
January ..	100	114	117	133	183	197	214	222	244	251	263	271	281	290	100.1	
February ..	100	110	116	135	189	197	218	220	253	260	261	271	284	286	99.5	
March ..	99	110	117	143	199	198	217	223	251	260	257	266	284	280	98.7	
April ..	100	108	115	154	195	198	222	223	252	263	255	266	283	280	99.6	
May ..	102	107	119	164	194	199	222	225	257	262	254	266	283	276	100.7	
June ..	102	109	121	160	197	200	223	228	259	261	255	271	284	279	102.3	
July ..	101	110	123	173	198	200	228	227	255	263	256	272	281	277	103.1	
August ..	101	112	125	180	200	201	226	227	253	261	256	274	279	275	105.5	
September ..	107	113	125	178	199	203	221	233	252	261	256	283	279	278	105.1	
October ..	110	115	125	182	197	204	218	237	250	259	259	279	282	282	103.0	
November ..	110	117	129	183	197	202	220	238	249	259	262	277	284	286	100.9	
December ..	111	120	132	183	199	203	222	239	251	264	264	273	288	285	101.0	
Annual Average	104	112	122	164	196	200	221	229	252	260	258	272	283	281	101.6	

Source : Department of Census and Statistics.

WAGES AND PRICES

Cost of Living Index Numbers—Estate Labour

TABLE 27

Month	July-September, 1939=100														
	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953
January ..	n.a.	n.a.	113	120	173	205	212	225	232	241	269	273	272	296	291
February ..	n.a.	n.a.	114	129	190	205	219	227	234	253	266	277	288	296	291
March ..	n.a.	n.a.	114	132	194	207	220	227	240	260	272	275	291	296	294
April ..	n.a.	104	117	140	206	210	222	228	238	260	266	275	292	292	286
May ..	n.a.	104	117	148	190	212	219	222	238	260	262	269	287	280	284
June ..	n.a.	104	118	151	193	213	222	221	241	255	261	271	285	276	n.a.*
July ..	100	105	119	156	196	215	226	225	239	259	262	272	286	276	n.a.
August ..	100	106	121	171	203	215	224	227	241	261	259	277	285	276	n.a.
September ..	100	108	121	178	199	216	227	233	248	264	261	278	287	284	n.a.
October ..	n.a.	108	121	173	199	214	226	233	242	263	261	273	292	290	n.a.
November ..	n.a.	109	122	173	201	212	225	233	240	263	264	274	294	285	n.a.
December ..	n.a.	111	125	173	203	210	224	232	240	268	266	268	296	291	n.a.
Annual Average	100	107	119	154	196	211	222	228	239	259	264	274	288	287	n.a.

Source : Department of Labour.

*From June, 1953, the computation of this index has been discontinued and estate labour minimum wage rates have been based on the Colombo Consumers' Price Index published in June, 1953.

Minimum Wage Rate Index—Tea and Rubber Estate Labour

TABLE 28

Month	1939 = 100														1952 = 100
	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	*	*	1953
January ..	100	100	101	122	188	207	215	273	285	295	324	356	437	480	101.6
February ..	100	100	110	122	202	207	220	278	285	295	324	361	441	480	101.6
March ..	100	100	110	141	205	210	222	278	285	307	324	366	461	480	101.6
April ..	100	100	110	151	207	212	222	278	298	320	332	366	473	480	101.6
May ..	100	100	110	163	195	212	220	278	290	320	324	366	473	473	100.0
June ..	100	100	110	166	198	215	222	273	290	320	320	356	468	463	99.0
July ..	100	100	110	171	200	215	227	273	298	312	310	366	468	456	101.6
August ..	100	100	110	185	205	215	278	278	290	312	310	366	468	456	102.6
September ..	100	100	110	193	202	217	273	285	298	320	305	373	468	456	103.6
October ..	100	100	110	188	202	215	278	285	302	320	310	373	468	463	103.6
November ..	100	100	110	188	205	212	278	285	298	320	310	378	473	473	102.6
December ..	100	100	110	188	205	212	278	285	298	320	349	439	473	468	100.0
Annual Average	100	100	110*	166*	202*	212	244	280*	293	315*	320	373*	463	468	101.6

Source : Department of Labour.

*Revised,

WAGES AND PRICES

Colombo Market Prices *

TABLE 29

MONTH	Tea (1) Average all grades per lb.		Rubber (2) R.M.A. No. 1 per lb.	
	1952	1953	1952	1953
January	1.77	1.95	1.73	1.35
February	1.88	2.06	1.51	1.35
March	1.71	2.06	1.46	1.35
April	1.53	1.87	1.51	1.36
May	1.54	1.83	1.48	1.37
June	1.61	1.81	1.59	1.36
July	1.74	1.83	1.37	1.36
August	1.81	1.88	1.21	1.36
September	1.86	1.89	1.06	1.36
October	1.94	1.90	1.11	1.36
November	1.91	1.92	1.27	1.36
December	1.73	2.01	1.31	1.30
Year/Annual averages				
1938	0.70		0.37	
1941-1945	1.08		0.77	
1946-1950	1.72		0.86	
1947	1.60		0.64	
1948	1.55		0.63	
1949	1.96		0.57	
1950	2.11		1.55	
1951	1.94		2.15	
1952	1.75		1.38	
1953	1.92		1.35	

* Arithmetic averages of daily prices for rubber, and of weekly prices for others,

of Export Commodities

Rupees

Copra (3) Estate No. 1 per candy		Coconut oil (3) White—naked wharf delivery per ton		Desiccated coconut (3) Assortment per lb.		Cocoa (3) Estate No. 1 per cwt.	
1952	1953	1952	1953	1952	1953	1952	1953
186.05	198.56	1,201.00	1,250.00	0.51	0.51	157.15	151.06
154.00	197.50	1,032.50	1,250.63	0.49	0.48	160.44	154.38
126.38	206.56	823.13	1,338.75	0.43	0.50	168.25	148.13
130.65	210.00	752.00	1,372.50	0.38	0.52	171.25	150.85
143.06	202.81	887.50	1,311.87	0.36	0.57	186.25	153.88
140.94	194.69	944.00	1,221.88	0.36	0.55	187.25	155.13
142.25	192.25	866.60	1,147.50	0.37	0.52	184.85	155.20
132.44	191.69	829.38	1,163.13	0.40	0.53	174.56	156.19
142.81	202.50	892.50	1,256.00	0.47	0.57	164.62	155.75
181.55	208.69	1,134.00	1,305.00	0.53	0.53	149.85	164.56
195.31	214.06	1,206.25	1,325.63	0.47	0.51	138.69	166.81
190.75	216.50	1,202.50	1,357.50	0.48	0.52	138.45	183.50
27.74		184.22		0.06		19.33	
58.20		443.28		0.20		36.60	
143.15		1,029.70		0.65		125.34	
122.00		995.59		0.80		91.00	
134.90		1,022.38		0.66		149.43	
150.00		1,021.75		0.51		110.66	
208.84		1,412.01		0.83		169.24	
244.74		1,623.58		0.61		177.47	
155.52		980.95		0.44		165.13	
202.98		1,275.03		0.53		157.95	

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

WAGES AND PRICES

Indexes of Share Prices

(January-June, 1939=100)

TABLE 30

PERIOD	Rupee companies				Sterling companies		
	Tea	Rubber	Tea cum rubber	Commercial and industrial	Tea	Rubber	Tea cum rubber
1939—3rd Quarter	96	101	95	101	92	99	98
4th ..	109	122	106	110	91	110	104
1940—1st ..	113	123	111	113	95	110	109
2nd ..	107	112	105	108	90	92	100
3rd ..	109	108	99	108	73	84	82
4th ..	117	125	111	117	81	98	91
1941—1st ..	112	139	118	124	85	102	97
2nd ..	105	122	116	132	90	105	97
3rd ..	112	131	126	127	91	110	100
4th ..	121	149	140	159	93	110	100
1942—1st ..	113	130	124	154	75	113	82
2nd ..	113	131	122	144	77	96	78
3rd ..	125	174	149	188	98	114	102
4th ..	141	265	195	235	131	162	131
1943—1st ..	150	302	204	281	148	213	146
2nd ..	141	285	190	306	153	212	149
3rd ..	144	287	188	323	156	206	153
4th ..	147	262	178	336	153	186	145
1944—1st ..	152	322	205	351	149	201	143
2nd ..	158	322	208	394	154	214	149
3rd ..	168	294	198	417	161	211	153
4th ..	170	280	190	420	159	200	150
1945—1st ..	176	279	190	446	173	200	153
2nd ..	167	268	182	437	185	211	159
3rd ..	166	250	176	413	190	208	154
4th ..	161	227	164	384	183	206	155
1946—1st ..	164	225	167	365	185	201	156
2nd ..	173	242	179	390	184	200	156
3rd ..	180	228	182	433	193	186	156
4th ..	199	203	183	451	184	175	149
1947—1st ..	223	200	203	438	205	236	168
2nd ..	204	199	204	415	203	226	171
3rd ..	201	166	189	390	188	176	147
4th ..	193	159	180	354	189	197	149
1948—1st ..	184	133	168	306	194	180	151
2nd ..	168	103	142	278	188	150	140
3rd ..	171	105	143	275	176	121	121
4th ..	170	105	145	283	167	102	114
1949—1st ..	168	96	140	267	154	86	103
2nd ..	157	79	133	247	147	71	94
3rd ..	163	96	135	241	144	66	88
4th ..	193	115	165	249	151	69	91
1950—1st ..	207	134	182	250	160	85	102
2nd ..	222	186	215	260	189	123	126
3rd ..	230	206	234	259	182	135	130
4th ..	238	241	253	275	207	160	152
1951—1st ..	242	299	269	310	212	218	178
2nd ..	234	312	273	329	223	211	178
3rd ..	237	311	268	348	215	215	163
4th ..	233	314	272	368	194	215	147
1952—1st ..	214	311	249	367	172	181	127
2nd ..	194	252	201	345	147	137	104
3rd ..	193	234	189	335	132	116	91
4th ..	204	263	199	323	134	111	88
1953—1st ..	202	236	200	333	137	105	93
2nd ..	204	209	182	326	140	90	90
3rd ..	207	192	174	317	142	88	91
4th ..	201	163	162	307	161	87	96

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

REGISTRANTS FOR EMPLOYMENT

Number of Registrants at Employment Exchanges

TABLE 31

End of Period	Total	Technical and clerical	Skilled	Semi- skilled	Unskilled
1938	16,480	2,011	5,965	3,502	5,002
1939	26,677	3,712	11,964	5,034	5,967
1940	27,645	4,734	13,130	4,800	4,981
1941	20,458	5,274	8,882	2,351	3,951
1942	19,333	6,589	9,411	1,882	1,451
1943	8,335	2,282	2,872	1,312	1,869
1944	1,053	295	358	227	173
1945	21,366	2,258	11,025	3,267	4,816
1946	36,544	5,636	10,012	7,527	13,369
1947	34,744	2,883	7,325	8,113	16,423
1948	66,656	4,474	13,027	12,443	36,712
1949	69,732	5,132	11,994	13,591	39,015
1950	65,122	5,627	10,525	13,523	35,447
1951 1st Quarter	60,953	6,288	9,753	13,191	31,721
2nd	54,999	5,573	8,505	12,179	28,742
3rd	53,621	5,718	8,268	12,254	27,381
4th	52,707	5,515	8,186	12,520	26,486
1952 1st Quarter	52,122	6,260	7,795	12,748	25,319
2nd	49,020	5,992	7,010	12,122	23,896
3rd	51,641	6,494	7,398	13,131	24,618
4th	53,023	6,883	7,522	13,795	24,823
1953 January	55,022	8,104	7,684	14,375	24,859
February	54,432	8,424	7,485	14,223	24,300
March	54,483	8,810	7,452	14,136	24,085
April	53,176	8,752	7,324	13,723	23,377
May	52,124	8,493	7,066	13,524	23,041
June	51,925	8,439	7,021	13,458	23,007
July	52,479	8,371	6,975	13,700	23,433
August	51,814	8,333	6,806	13,395	23,280
September	51,690	8,321	6,789	13,714	22,866
October	51,580	8,383	6,687	13,624	22,886
November	51,512	8,336	6,579	13,528	23,069
December	51,546	8,374	6,462	13,676	23,034

Source : Department of Labour.

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

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