

No. 9799

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**UNITED KINGDOM OF GREAT BRITAIN  
AND NORTHERN IRELAND  
and  
GAMBIA**

**Exchange of letters constituting an agreement concerning the  
Guarantee by the Government of the United Kingdom and  
the maintenance of the Minimum Sterling Proportion by  
the Government of The Gambia. Bathurst, 19 September  
1968**

*Authentic text: English.*

*Registered by the United Kingdom of Great Britain and Northern Ireland on  
26 August 1969.*

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**ROYAUME-UNI DE GRANDE-BRETAGNE  
ET D'IRLANDE DU NORD  
et  
GAMBIE**

**Échange de lettres constituant un accord relatif à la garantie  
par le Gouvernement du Royaume-Uni et au maintien par  
le Gouvernement de la Gambie d'un pourcentage minimum  
de réserves en sterling. Bathurst, 19 septembre 1968**

*Texte authentique : anglais.*

*Enregistré par le Royaume-Uni de Grande-Bretagne et d'Irlande du Nord le  
26 août 1969.*

EXCHANGE OF LETTERS CONSTITUTING AN AGREEMENT<sup>1</sup> BETWEEN THE GOVERNMENT OF THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND AND THE GOVERNMENT OF THE GAMBIA CONCERNING THE GUARANTEE BY THE GOVERNMENT OF THE UNITED KINGDOM AND THE MAINTENANCE OF THE MINIMUM STERLING PROPORTION BY THE GOVERNMENT OF THE GAMBIA

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*The United Kingdom High Commissioner at Bathurst to the  
Minister of Finance of The Gambia*

BRITISH HIGH COMMISSION

Bathurst, 19th September, 1968

Sir,

I have the honour to refer to discussions which have taken place between the Government of the United Kingdom of Great Britain and Northern Ireland and the Government of The Gambia and to record below the points which have been agreed between the two Governments on the Guarantee by the Government of the United Kingdom and the maintenance of the Minimum Sterling Proportion by The Gambia.

(1) *Definition*

Unless otherwise agreed:

- (a) "Total official external reserves" shall mean:
- (i) gold;
  - (ii) super-gold tranche in the International Monetary Fund, *i.e.*, the extent to which the Fund's holdings of Gambia pounds fall short of 75 per cent of The Gambia's quota;
  - (iii) cash, bank balances, money at call, time deposits, certificates of deposit, bank

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<sup>1</sup> Came into force on 25 September 1968, in accordance with the provisions of the said letters