

No. 9801

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

**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 Singapore. Singapore, 19 September 1968**

Authentic text: English.

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

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

**Échange de lettres constituant un accord relatif à la garantie
par le Gouvernement du Royaume-Uni et au maintien par
le Gouvernement de Singapour d'un pourcentage minimum
de réserves en sterling. Singapour, 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 AGREEMENT¹ BETWEEN THE GOVERNMENT OF THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND AND THE GOVERNMENT OF SINGAPORE CONCERNING THE GUARANTEE BY THE GOVERNMENT OF THE UNITED KINGDOM AND THE MAINTENANCE OF THE MINIMUM STERLING PROPORTION BY THE GOVERNMENT OF SINGAPORE

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*The United Kingdom High Commissioner at Singapore to the
Minister for Finance of Singapore*

BRITISH HIGH COMMISSION

Singapore, 19 September, 1968

Your Excellency,

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 Singapore 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 Singapore.

(1) *Definitions*

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 Singapore dollars fall short of 75 per cent of Singapore's quota;
- (iii) cash, bank balances, money at call, time deposits, certificates of deposit, bank

¹ Came into force on 25 September 1968, in accordance with the provisions of the said letters.