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Information notice on the official gold and foreign exchange reserves of the South African Reserve Bank as at 31 August 2021

This notice provides detail of the US dollar equivalent of the level of the South African Reserve Bank's (SARB) official gold and foreign exchange reserves, Special Drawing Rights (SDRs) and foreign currency deposits received from customers published today in the SARB's Statement of Assets and Liabilities as at 31 August 2021.

	31 August 2021 (US\$ millions)	31 July 2021 (US\$ millions)	Change ⁽¹⁾ (US\$ millions)
Gold reserves	7 303	7 366	(63)
SDR holdings	6 719	2 562	4 157
Foreign exchange reserves ⁽²⁾	44 386	44 536	(150)
Gross reserves	58 408	54 464	3 944
Foreign currency deposits received ⁽³⁾	(6 651)	(6 789)	138
Forward position ⁽⁴⁾	3 913	3 974	(61)
International liquidity position	55 670	51 649	4 021
Exchange rates			% change
EUR/US\$	1.1840	1.1888	(0.40)
GBP/US\$	1.3789	1.3955	(1.19)
US\$/ZAR	14.5400	14.5505	(0.07)
SDR/US\$	1.4243	1.4288	(0.32)
US\$/CNY	6.4620	6.4625	(0.01)
Gold price			% change
Market (US\$)	1,812.26	1,827.90	(0.86)
Statutory (ZAR)	26,350.26	26,596.86	(0.93)

- Figures might not add up due to rounding.
- Foreign exchange reserves include foreign currency deposits received (FDR).
- FDR balances include the foreign loans and foreign exchange purchases by the National Treasury (NT), both through outright purchases and foreign exchange swaps.
- The forward position mainly reflects outstanding foreign exchange forward transactions. These include foreign exchange swaps to sterilise foreign exchange purchases and liquidity management swaps.
- Sterilisation foreign exchange swaps refers to swaps conducted to sterilise foreign exchange purchases from foreign direct investments and other foreign exchange inflows, such as from International Finance Institutions (IFI'S).
- Liquidity management swaps refers to foreign exchange swaps conducted in the normal course of business to manage money market liquidity.

The changes in the gross reserves and the international liquidity position was mainly due to the issuance of the SDR allocation by the IMF to South Africa of SDR2,9 billion (US\$4,2 billion) and matured foreign exchange swaps conducted for sterilisation purposes. These factors were marginally offset by decline in the US dollar gold price, appreciation of the US Dollar against other currencies and the foreign exchange payments made on behalf of government.