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

	31 October 2021 (US\$ millions)	30 September 2021 (US\$ millions)	Change ⁽¹⁾ (US\$ millions)
Gold reserves	7 213	6 958	255
SDR holdings	6 677	6 646	31
Foreign exchange reserves ⁽²⁾	43 630	43 454	176
Gross reserves	57 520	57 058	462
Foreign currency deposits received ⁽³⁾	(5 848)	(6 014)	166
Forward position ⁽⁴⁾	3 759	3 968	(209)
International liquidity position	55 431	55 012	419
Exchange rates			% change
EUR/US\$	1.1647	1.1578	0.60
GBP/US\$	1.3785	1.3458	2.43
US\$/ZAR	15.2086	15.1607	0.32
SDR/US\$	1.4154	1.4089	0.46
US\$/CNY	6.3966	6.4656	(1.07)
Gold price			% change
Market (US\$)	1 789.88	1 726.72	3.66
Statutory (ZAR)	27 221.57	26 178.28	3.99

- 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 were mainly due to the increase in the US dollar gold price, the depreciation of US Dollar against other currencies and the matured swaps conducted for sterilisation management purposes. These factors were marginally offset by the foreign exchange payments made on behalf of government.