

 P O Box 427 Pretoria 0001 South Africa
 370 Helen Joseph Street Pretoria 0002
 +27 12 313 3911 / 0861 12 7272
 www.resbank.co.za



SOUTH AFRICAN RESERVE BANK

Financial Markets Department

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Information notice on the official gold and foreign exchange reserves of the South African Reserve Bank as at 30 April 2023

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 30 April 2023.

	30 April 2023 (US\$ millions)	31 March 2023 (US\$ millions)	Change ⁽¹⁾ (US\$ millions)
Gold reserves	7 996	7 984	12
SDR holdings	6 360	6 352	8
Foreign exchange reserves ⁽²⁾	47 363	47 515	(151)
Gross reserves	61 720	61 851	(131)
Foreign currency deposits received ⁽³⁾	(6 890)	(7 172)	283
Forward position ⁽⁴⁾	540	550	(10)
International liquidity position (ILP)	55 370	55 229	142
Exchange rates			% change
EUR/US\$	1.0983	1.0874	1.00
GBP/US\$	1.2473	1.2375	0.79
US\$/ZAR	18.3512	17.7722	3.26
SDR/US\$	1.3470	1.3452	0.13
US\$/CNY	6.9196	6.8745	0.66
Gold price			% change
Market (US\$)	1 983.19	1 980.22	0.15
Statutory (ZAR)	36 393.92	35 192.87	3.41

- 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 decrease in the gross reserves was mainly due to the foreign exchange payments made on behalf of government which was partially offset by the increase in the US dollar gold price and asset price movements. The increase in the International Liquidity Position was mainly due to the decline in the foreign currency deposit received and the change in the gross reserves.