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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 September 2024

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 September 2024.

	30 September 2024 (US\$ millions)	31 August 2024 (US\$ millions)	Change ⁽¹⁾ (US\$ millions)
Gold reserves	10 655	10 157	498
SDR holdings	6 427	6 376	51
Foreign exchange reserves ⁽²⁾	46 551	46 672	(121)
Gross reserves	63 633	63 205	428
Foreign currency deposits received ⁽³⁾	(3 138)	(3 591)	453
Forward position ⁽⁴⁾	534	527	7
International liquidity position (ILP)	61 029	60 141	888
Exchange rates			% change
EUR/US\$	1.1196	1.1082	1.03
GBP/US\$	1.3399	1.3176	1.69
US\$/ZAR	17.1807	17.6249	(2.52)
SDR/US\$	1.3564	1.3466	0.73
US\$/CNY	7.0125	7.0890	(1.08)
Gold price			% change
Market (US\$)	2 641.69	2 518.28	4.90
Statutory (ZAR)	45 386.08	44 384.43	2.26

- 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 international liquidity position were mainly due to the increase in the US dollar gold price, valuation adjustments and asset price movements which were partially offset by foreign exchange payments made on behalf of government.