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SOUTH AFRICAN RESERVE BANK

Financial Markets Department

File ref. no.: 16/6/2/7/1

Information notice on the official gold and foreign exchange reserves of the South African Reserve Bank as at 30 April 2025

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 2025.

	30 April 2025 (US\$ millions)	31 March 2025 (US\$ millions)	Change ⁽¹⁾ (US\$ millions)
Gold reserves	13 192	12 588	604
SDR holdings	6 436	6 306	130
Foreign exchange reserves ⁽²⁾	47 957	48 556	(599)
Gross reserves	67 585	67 450	135
Foreign currency deposits received ⁽³⁾	(4 058)	(4 809)	751
Forward position ⁽⁴⁾	791	526	265
International liquidity position (ILP)	64 318	63 167	1 151
Exchange rates			% change
EUR/US\$	1.1372	1.0819	5.11
GBP/US\$	1.3354	1.2957	3.06
US\$/ZAR	18.5649	18.3657	1.09
SDR/US\$	1.3561	1.3287	2.06
US\$/CNY	7.2664	7.2540	0.17
Gold price			% change
Market (US\$)	3 268.19	3 120.86	4.72
Statutory (ZAR)	60 673.62	57 316.78	5.86

1. Figures might not add up due to rounding.
2. Foreign exchange reserves include foreign currency deposits received (FDR).
3. FDR balances include the foreign loans and foreign exchange purchases by the National Treasury (NT), both through outright purchases and foreign exchange swaps.
4. The forward position mainly reflects outstanding foreign exchange forward transactions. These include foreign exchange swaps to sterilise foreign exchange purchases and liquidity management swaps.
5. 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).
6. 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, money market swaps conducted for liquidity management purposes and foreign exchange payments made on behalf of government. The latter included the partial repayment of the foreign exchange loan to the International Monetary Fund amounting to US\$518,5 million.