

 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 June 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 June 2025.

	30 June 2025 (US\$ millions)	31 May 2025 (US\$ millions)	Change ⁽¹⁾ (US\$ millions)
Gold reserves	13 239	13 277	(38)
SDR holdings	6 524	6 439	85
Foreign exchange reserves ⁽²⁾	48 652	48 400	252
Gross reserves	68 415	68 116	299
Foreign currency deposits received ⁽³⁾	(3 731)	(3 840)	109
Forward position ⁽⁴⁾	532	528	4
International liquidity position (ILP)	65 216	64 804	412
Exchange rates			% change
EUR/US\$	1.1720	1.1336	3.39
GBP/US\$	1.3701	1.3476	1.67
US\$/ZAR	17.7765	17.8863	(0.61)
SDR/US\$	1.3740	1.3567	1.28
US\$/CNY	7.1650	7.1957	(0.43)
Gold price			% change
Market (US\$)	3 281.79	3 291.29	(0.29)
Statutory (ZAR)	58 338.74	58 869.00	(0.90)

- 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 valuation adjustments and asset price movements. These factors were partially offset by the decrease in the US dollar gold price and foreign exchange payments made on behalf of government.