

 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 28 February 2026

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 28 February 2026.

	28 February 2026 (US\$ millions)	31 January 2026 (US\$ millions)	Change ⁽¹⁾ (US\$ millions)
Gold reserves	20 930	20 670	260
SDR holdings	6 630	6 666	(36)
Foreign exchange reserves ⁽²⁾	53 500	52 857	643
Gross reserves	81 060	80 193	867
Foreign currency deposits received ⁽³⁾	(5 799)	(5 880)	81
Forward position ^(4,5,6)	574	564	10
International liquidity position (ILP)	75 835	74 877	958
Exchange rates			% change
EUR/US\$	1.1806	1.1942	(1.14)
GBP/US\$	1.3475	1.3780	(2.21)
US\$/ZAR	15.9079	15.9008	0.04
SDR/US\$	1.3748	1.3822	(0.54)
US\$/CNY	6.8591	6.9496	(1.30)
Gold price			% change
Market (US\$)	5 187.25	5 123.07	1.25
Statutory (ZAR)	82 518.25	81 460.91	1.30

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 (IFIS).
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, asset price movements and foreign exchange purchases. These factors were marginally offset by foreign exchange payments made on behalf of government.