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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 31 July 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 31 July 2026.

	31 July 2026 (US$ millions)	30 June 2026 (US$ millions)	Change[(1)] (US$ millions)
Gold reserves	16 375	16 263	112
SDR holdings	6 670	6 633	37
Foreign exchange reserves[(2)]	50 406	51 219	(813)
Gross reserves	**73 451**	**74 115**	**(664)**
Foreign currency deposits received[(3)]	(2 875)	(3 362)	487
Forward position[(4,5,6)]	1 185	585	600
International liquidity position (ILP)	**71 761**	**71 338**	**423**
Exchange rates			% change
EUR/US$	1.1485	1.1393	0.81
GBP/US$	1.3420	1.3221	1.51
US$/ZAR	16.5666	16.3677	1.22
SDR/US$	1.3637	1.3561	0.56
US$/CNY	6.7549	6.7876	(0.48)
Gold price			% change
Market (US$)	4 057.64	4 030.06	0.68
Statutory (ZAR)	67 221.30	65 962.81	1.91

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 refer to forward exchange contracts 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 refer to forward exchange contracts conducted in the normal course of business to manage money market liquidity.

The changes in the gross reserves and international liquidity position were mainly driven by the receipt of a US$150 million foreign loan from the OPEC Fund for International Development on behalf of National Treasury, an increase in the US dollar gold price, and valuation adjustments resulting from foreign exchange and asset price movements. These factors were partially offset by foreign exchange payments made on behalf of government, including the repayment of a US$574 million foreign loan and forward exchange contracts conducted for liquidity management purposes.