

Information notice on the official gold and foreign exchange reserves of the South African Reserve Bank as at 31 January 2010

This notice provides detail of the US dollar equivalent of the level of the South African Reserve Bank's official gold and foreign exchange reserves, Special Drawing Rights (SDR), foreign deposits received from customers and the level of outstanding foreign loans published today in the Bank's Statement of Assets and Liabilities as at 31 January 2010. It also presents the level of foreign exchange forward and international liquidity positions as at the same date.

	As at 31 January 2010 (million)	As at 31 December 2009 (million)	Change (3) (million)
Gold reserves (1)	US\$4 355	US\$4 438	-US\$83
SDR holdings	US\$2 783	US\$2 793	-US\$10
Foreign exchange reserves	US\$32 351	US\$32 475	-US\$124
Gross reserves	US\$39 489	US\$39 706	-US\$217
Foreign loans	-US\$351	-US\$350	-US\$0
Foreign deposits received	-US\$508	-US\$396	-US\$113
Forward position (2)	US\$0	US\$0	US\$0
International liquidity position (Net reserves)	US\$38 630	US\$38 960	-US\$330
EUR/US\$ exchange rate	US\$1.3958	US\$1.44245	
GBP/US\$ exchange rate	US\$1.6119	US\$1.61505	
US\$/ZAR exchange rate	R7.5550	R7.3800	
SDR/US\$ exchange rate	US\$1.5566	US\$1.56199	
Market gold price (1)	US\$1 084.80	US\$1 105.60	
Statutory gold price	R8 195.66	R8 159.328	

The gross gold and foreign exchange reserves decreased to US\$39,489 billion and the international liquidity position to US\$38,630 billion at the end of January 2009.

The change in the gold and foreign exchange reserves was mainly due to the foreign exchange operations of the Bank and valuation adjustments. Due to the diversified nature of the foreign exchange reserves the appreciation of the USD against various other currencies impacted negatively on the foreign exchange reserves. The gold reserves also declined due to a lower gold price. Foreign deposits received increased as a result of deposits by the Government.

1 Gold in US dollar terms is reflected at mid-market rates. For reporting purposes all foreign currency figures have been converted to US dollar at mid-market rates at month end.

2 The forward position comprises unsettled foreign currency spot transactions.

3 Figures might not add up due to rounding.