

Information notice on the official gold and foreign exchange reserves of the South African Reserve Bank as at 31 March 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 (SDRs), 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 March 2010. It also presents the level of foreign exchange forward and international liquidity positions as at the same date.

	As at 31 March 2010 (million)	As at 28 February 2010 (million)	Change (2) (million)
Gold reserves (1)	US\$4 468	US\$4 453	US\$15
SDR holdings	US\$2 717	US\$2 735	-US\$18
Foreign exchange reserves	US\$34 822	US\$32 251	US\$2 571
Gross reserves	US\$42 007	US\$39 439	US\$2 568
Foreign loans	-US\$350	-US\$350	US\$0
Foreign deposits received	-US\$3 375	-US\$808	-US\$2 567
Forward position	US\$1	US\$0	US\$1
International liquidity position (Net reserves)	US\$38 283	US\$38 281	US\$2
EUR/US\$ exchange rate	US\$1.3497	US\$1.3596	
GBP/US\$ exchange rate	US\$1.5165	US\$1.5231	
US\$/ZAR exchange rate	R7.3350	R7.7150	
SDR/US\$ exchange rate	US\$1.5195	US\$1.5294	
Market gold price (1)	US\$1 113.00	US\$1 109.40	
Statutory gold price	R8 163.86	R8 559.02	

The gross gold and foreign exchange reserves increased to US\$42,0 billion, while the international liquidity position remained unchanged at US\$38,3 billion at the end of March 2010. The change in the gold and foreign exchange reserves was mainly due to the foreign exchange operations of the Bank, valuation adjustments and foreign deposits received from Government. The latter amount includes the proceeds of a Government international bond issue of US\$2,0 billion deposited with the Bank to meet future obligations. Valuation adjustments stemmed mainly from the continued appreciation of the US dollar against various currencies which resulted in downward adjustments of the non-USD denominated reserve holdings (when these are expressed in USD).

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 Figures might not add up due to rounding.