



Information notice on the official gold and foreign exchange reserves of the South African Reserve Bank as at 31 March 2011

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) and foreign currency deposits received from customers published today in the Bank's Statement of Assets and Liabilities as at 31 March 2011.

	As at 31 March 2011 (million)	As at 28 February 2011 (million)	Change ⁽¹⁾ (million)
Gold reserves	US\$5 756	US\$5 678	US\$78
SDR holdings	US\$2 835	US\$2 807	US\$28
Foreign exchange reserves ⁽²⁾	US\$40 675	US\$38 826	US\$1 849
Gross reserves	US\$49 266	US\$47 311	US\$1 955
Foreign currency deposits received ⁽³⁾	-US\$8 628	-US\$6 587	-US\$2 041
Forward position	US\$4 087	US\$4 051	US\$36
International liquidity position⁽⁴⁾	US\$44 725	US\$44 775	-US\$50
EUR/US\$ exchange rate	US\$1.4211	US\$1.3845	
GBP/US\$ exchange rate	US\$1.6077	US\$1.6236	
US\$/ZAR exchange rate	R6.7925	R6.9639	
SDR/US\$ exchange rate	US\$1.5855	US\$1.5696	
Market gold price	US\$1 432.75	US\$1 413.93	
Statutory gold price	R9 731.88	R9 846.36	

The gross gold and foreign exchange reserves increased by US\$2,0 billion to US\$49,3 billion at the end of March 2011, while the international liquidity position (ILP) declined marginally by US\$50 million to US\$44,7 billion. The increase in the gross reserves was the result of foreign exchange purchases, the proceeds of the government's foreign bond issuance which were deposited with the Bank and valuation adjustments. The latter reflects a marginal increase in the dollar price of gold and the movements of the US dollar against the other major currencies. The change in the ILP reflects the change in the gross reserves, which was offset by the change in the foreign currency deposit received and the forward position.

1 Figures might not add up due to rounding.

2 Foreign exchange reserves include foreign currency deposits received (FDR).

3 FDR balances include the proceeds of the government's foreign bond issuances and foreign exchange purchases funded by the National Treasury.

4 Calculated as gross reserves minus FDR balances plus/minus the forward position.