



Information notice on the official gold and foreign exchange reserves of the South African Reserve Bank as at 31 August 2016

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 August 2016.

	31 August 2016 (US\$ millions)	31 July 2016 (US\$ millions)	Change ⁽¹⁾ (US\$ millions)
Gold reserves	5 281	5 389	-108
SDR holdings	2 493	2 492	1
Foreign exchange reserves ⁽²⁾	37 933	38 276	-343
Gross reserves	45 708	46 157	-450
Foreign currency deposits received ⁽³⁾	-6 683	-6 979	296
Forward position ⁽⁴⁾	1 771	1 723	48
International liquidity position	40 795	40 901	-107

Exchange rates			% change ⁽⁵⁾
EUR/US\$	1.1129	1.1124	0.04
GBP/US\$	1.3111	1.3187	-0.58
US\$/ZAR	14.5330	14.1490	2.71
SDR/US\$	1.3943	1.3934	0.07
Gold Price			% change
Market (US\$)	1 311.68	1 338.34	-1.99
Statutory (ZAR)	19 062.65	18 936.17	0.67

The official gross gold and foreign exchange reserves and the international liquidity position (ILP) decreased by US\$450 million and US\$107 million to US\$45,7 billion and US\$40,8 billion respectively. The decrease in the gross reserves was mainly due to the decline in the US dollar gold price and foreign exchange payments made on behalf of the government. The decrease in the ILP was due to the decrease in the gross reserves, which was substantially offset by the change in the foreign currency deposits received and the increase in 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 by the National Treasury (NT), both through outright purchases and foreign exchange swaps.
4. The forward position reflects mainly outstanding foreign exchange forward transactions and includes foreign exchange swaps to sterilise foreign exchange purchases, as well as, swaps for liquidity management.
5. Appreciation (+) and depreciation (-) of the base currency.