



Information notice on the official gold and foreign exchange reserves of the South African Reserve Bank as at 30 November 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 30 November 2016.

	30 November 2016	31 October 2016	Change ⁽¹⁾
	(US\$ millions)	(US\$ millions)	(US\$ millions)
Gold reserves	4 775	5 132	(357)
SDR holdings	2 417	2 457	(40)
Foreign exchange reserves ⁽²⁾	39 851	40 260	(409)
Gross reserves	47 043	47 848	(805)
Foreign currency deposits received ⁽³⁾	(8 378)	(8 544)	166
Forward position ⁽⁴⁾	2 412	2 495	(83)
International liquidity position	41 077	41 799	(722)

Exchange rates			% change ⁽⁵⁾
EUR/US\$	1.0638	1.0949	(2.84)
GBP/US\$	1.2446	1.2158	2.37
US\$/ZAR	13.9986	13.5500	3.31
SDR/US\$	1.3518	1.3739	(1.61)
Gold Price			% change
Market (US\$)	1 185.74	1 274.46	(6.96)
Statutory (ZAR)	16 598.70	17 268.93	(3.88)

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.

The official gross gold and foreign exchange reserves and the international liquidity position (ILP) decreased by US\$805 million and US\$722 million to US\$47,0 billion and US\$41,1 billion, respectively.

The decrease in the gross reserves reflected the decline in the US dollar gold price, the appreciation of the US dollar against most major currencies and the foreign exchange payments made on behalf of the government. These factors were marginally offset by maturing foreign exchange swaps conducted for liquidity management purposes and also to sterilise foreign exchange purchases.



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The decline in the ILP reflects the decrease in the gross reserves and the forward position, which was partially offset by the change in the foreign currency deposits received.