



Information notice on the official gold and foreign exchange reserves of the South African Reserve Bank as at 31 March 2017

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 2017.

	31 March 2017 (US\$ millions)	28 February 2017 (US\$ millions)	Change ⁽¹⁾ (US\$ millions)
Gold reserves	4 999	5 051	(52)
SDR holdings	2 426	2 419	7
Foreign exchange reserves ⁽²⁾	39 163	39 252	(89)
Gross reserves	46 588	46 722	(134)
Foreign currency deposits received ⁽³⁾	(8 036)	(8 187)	151
Forward position ⁽⁴⁾	2 867	2 970	(103)
International liquidity position	41 419	41 506	(86)

Exchange rates			% change ⁽⁵⁾
EUR/US\$	1.0686	1.0598	0.83
GBP/US\$	1.2490	1.2426	0.52
US\$/ZAR	13.2708	13.0211	1.92
SDR/US\$	1.3569	1.3527	0.30
Gold Price			% change
Market (US\$)	1 241.32	1 254.30	(1.03)
Statutory (ZAR)	16 473 .31	16 332.37	0.86

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 international liquidity position (ILP) decreased by US\$134 million and US\$86 million to US\$46,6 billion and US\$41,4 billion, respectively.

The decrease in the gross reserves reflects the decrease in the US dollar gold price and the foreign exchange payments made on behalf of the government, which were partially offset by the depreciation of the US dollar against major currencies and the maturing foreign exchange swaps conducted for liquidity management purposes.

The decrease in the ILP reflects the decrease in the gross reserves and the forward position which were substantially offset by the change in foreign currency deposits received.