



South African Reserve Bank

## Information notice on the official gold and foreign exchange reserves of the South African Reserve Bank as at 30 June 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 30 June 2017.

	30 June 2017 (US\$ millions)	31 May 2017 (US\$ millions)	Change <sup>(1)</sup> (US\$ millions)
Gold reserves	5 009	5 100	(91)
SDR holdings	2 488	2 475	13
Foreign exchange reserves <sup>(2)</sup>	39 855	39 666	189
<b>Gross reserves</b>	<b>47 352</b>	<b>47 241</b>	<b>111</b>
Foreign currency deposits received <sup>(3)</sup>	(7 581)	(7 729)	148
Forward position <sup>(4)</sup>	2 464	2 504	(40)
<b>International liquidity position</b>	<b>42 235</b>	<b>42 016</b>	<b>219</b>

Exchange rates			% change <sup>(5)</sup>
EUR/US\$	1.1411	1.1215	(1.75)
GBP/US\$	1.2979	1.2845	(1.04)
US\$/ZAR	13.0592	13.1291	0.53
SDR/US\$	1.3914	1.3843	(0.51)
Gold Price			% change
Market (US\$)	1 243.56	1 266.31	(1.80)
Statutory (ZAR)	16 239.90	16 625.51	(2.32)

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) increased by US\$111 million and US\$219 million to US\$47,4 billion and US\$42,2 billion, respectively.

The increase in the gross reserves mainly reflects the depreciation of the US dollar against most major currencies, which was partially offset by the foreign exchange payments made on behalf of the government as well as the decline in the US dollar gold price.

The increase in the ILP is due to the increase in the gross reserves and the change in the foreign currency deposits received which was partially offset by the decline in the forward position.