



South African Reserve Bank

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

This notice provides detail of the US dollar equivalent of the level of the South African Reserve Bank's (SARB) official gold and foreign exchange reserves, Special Drawing Rights (SDRs) and foreign currency deposits received from customers published today in the SARB's Statement of Assets and Liabilities as at 30 September 2017.

	30 September 2017	31 August 2017	Change ⁽¹⁾
	(US\$ millions)	(US\$ millions)	(US\$ millions)
Gold reserves	5 189	5 262	(73)
SDR holdings	2 528	2 527	1
Foreign exchange reserves ⁽²⁾	41 667	39 132	2 535
Gross reserves	49 384	46 921	2 463
Foreign currency deposits received ⁽³⁾	(9 732)	(7 408)	(2 324)
Forward position ⁽⁴⁾	2 999	3 133	(134)
International liquidity position	42 651	42 646	5

Exchange rates			% change ⁽⁵⁾
EUR/US\$	1.1818	1.1835	0.14
GBP/US\$	1.3399	1.2858	(4.21)
US\$/ZAR	13.4991	13.0735	(3.26)
SDR/US\$	1.4133	1.4134	0.01
US\$/CNY	6.6560	6.6035	(0.80)
Gold Price			% change
Market (US\$)	1 288.08	1 306.39	(1.40)
Statutory (ZAR)	17 387.92	17 079.09	1.81

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) increased by US\$2,5 billion and US\$5 million to US\$49,4 billion and to US\$42,7 billion, respectively.

The increase in the gross reserves mainly reflects the proceeds from the foreign debt issuance by National Treasury (NT), the depreciation of the US dollar against the British pound and the maturing of foreign exchange swaps conducted for liquidity management purposes. This was partially offset by foreign exchange payments made on behalf of the government and the decline in the US dollar gold price.

The marginal increase in the ILP reflects the increase in the gross reserves, which was substantially offset by the change in the foreign currency deposits received reflecting NT's foreign borrowing and a decline in the forward position.