



South African Reserve Bank

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

	31 October 2017 (US\$ millions)	30 September 2017 (US\$ millions)	Change ⁽¹⁾ (US\$ millions)
Gold reserves	5 131	5 189	(58)
SDR holdings	2 512	2 528	(16)
Foreign exchange reserves ⁽²⁾	41 260	41 667	(407)
Gross reserves	48 903	49 384	(481)
Foreign currency deposits received ⁽³⁾	(9 407)	(9 732)	325
Forward position ⁽⁴⁾	2 990	2 999	(9)
International liquidity position	42 486	42 651	(165)

Exchange rates			% change ⁽⁵⁾
EUR/US\$	1.1639	1.1818	1.51
GBP/US\$	1.3215	1.3399	1.37
US\$/ZAR	14.0950	13.4991	(4.41)
SDR/US\$	1.4047	1.4133	0.61
US\$/CNY	6.6320	6.6560	0.36
Gold Price			% change
Market (US\$)	1 273.60	1 288.08	(1.12)
Statutory (ZAR)	17 951.39	17 387.92	3.24

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 decrease in the gross reserves of US\$481 million reflects the decline in the US dollar gold price, foreign exchange payments made on behalf of the government and the appreciation of the US dollar against most currencies.

The decline in the ILP of US\$165 million reflects the decrease in the gross reserves and the forward position, which was partially offset by the change in the foreign currency deposits received.