



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

| | 30 November 2017 | 31 October 2017 | Change ⁽¹⁾ |
|---|------------------|-----------------|-----------------------|
| | (US\$ millions) | (US\$ millions) | (US\$ millions) |
| Gold reserves | 5 158 | 5 131 | 27 |
| SDR holdings | 2 531 | 2 512 | 19 |
| Foreign exchange reserves ⁽²⁾ | 42 608 | 41 260 | 1 348 |
| Gross reserves | 50 297 | 48 903 | 1 394 |
| Foreign currency deposits received ⁽³⁾ | (9 340) | (9 407) | 67 |
| Forward position ⁽⁴⁾ | 1 732 | 2 990 | (1 258) |
| International liquidity position | 42 689 | 42 486 | 203 |

| Exchange rates | | | % change ⁽⁵⁾ |
|-------------------|-----------|-----------|-------------------------|
| EUR/US\$ | 1.1842 | 1.1639 | (1.74) |
| GBP/US\$ | 1.3464 | 1.3215 | (1.88) |
| US\$/ZAR | 13.6147 | 14.0950 | 3.41 |
| SDR/US\$ | 1.41542 | 1.4047 | (0.76) |
| US\$/CNY | 6.6140 | 6.6320 | 0.27 |
| Gold Price | | | % change |
| Market (US\$) | 1 280.26 | 1 273.60 | 0.52 |
| Statutory (ZAR) | 17 430.36 | 17 951.39 | (2.90) |

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 increase of US\$1,4 billion in the gross reserves mainly reflects the matured foreign exchange swaps conducted for liquidity management and the depreciation of the US dollar against most currencies, which was partially offset by the foreign exchange payments made on behalf of the government.

The increase of US\$203 million in the ILP reflects the increase in the gross reserves and the change in the foreign currency deposits received, which was substantially offset by the decline in the forward position.