



South African Reserve Bank

Information notice on the official gold and foreign exchange reserves of the South African Reserve Bank as at 28 February 2018

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 28 February 2018.

	28 February 2018 (US\$ millions)	31 January 2018 (US\$ millions)	Change ⁽¹⁾ (US\$ millions)
Gold reserves	5 317	5 411	(94)
SDR holdings	2 586	2 606	(20)
Foreign exchange reserves ⁽²⁾	42 148	42 484	(336)
Gross reserves	50 051	50 501	(450)
Foreign currency deposits received ⁽³⁾	(8 836)	(8 937)	101
Forward position ⁽⁴⁾	2 057	2 024	33
International liquidity position	43 272	43 588	(316)

Exchange rates			% change (⁵)
EUR/US\$	1.2219	1.2448	1.84
GBP/US\$	1.3827	1.4149	2.28
US\$/ZAR	11.7493	11.8485	0.84
SDR/US\$	1.4459	1.4571	0.77
US\$/CNY	6.3274	6.2897	(0.60)
Gold Price			% change
Market (US\$)	1 319.85	1 343.24	(1.74)
Statutory (ZAR)	15 507.31	15 915.38	(2.56)

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 of US\$450 million in the gross reserves reflects the appreciation of the US dollar against most currencies, the foreign exchange payments made on behalf of the government and the decline in the US dollar gold price.

The decrease of US\$316 million in the international liquidity position reflects the decrease in the gross reserves, which was partially offset by the change in the foreign currency deposits received and the marginal increase in the forward position.