



South African Reserve Bank

Information notice on the official gold and foreign exchange reserves of the South African Reserve Bank as at 31 May 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 31 May 2018.

	31 May 2018	30 April 2018	Change ⁽¹⁾
	(US\$ millions)	(US\$ millions)	(US\$ millions)
Gold reserves	5 243	5 291	(48)
SDR holdings	2 534	2 572	(38)
Foreign exchange reserves ⁽²⁾	43 369	41 676	1 693
Gross reserves	51 146	49 539	1 607
Foreign currency deposits received ⁽³⁾	(10 192)	(8 357)	(1 835)
Forward position ⁽⁴⁾	1 918	1 933	(15)
International liquidity position	42 872	43 115	(243)

Exchange rates			% change ⁽⁵⁾
EUR/US\$	1.1692	1.2079	3.20
GBP/US\$	1.3333	1.3736	2.93
US\$/ZAR	12.5769	12.4306	(1.18)
SDR/US\$	1.4167	1.4381	1.49
US\$/CNY	6.4088	6.3347	(1.17)
Gold price			% change
Market (US\$)	1 301.49	1 313.37	(0.90)
Statutory (ZAR)	16 368.71	16 325.98	0.26

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\$1,6 billion in the gross reserves reflects the proceeds from the foreign debt issuance by National Treasury (NT), which was partially offset by the foreign exchange payments made on behalf of the government, the appreciation of the US dollar against most currencies and the decline in the US dollar gold price.

The decrease of US\$243 million in the international liquidity position reflects the increase in the gross reserves, which was substantially offset by the change in foreign currency deposits received.