



South African Reserve Bank

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

	31 July 2018	30 June 2018	Change ⁽¹⁾
	(US\$ millions)	(US\$ millions)	(US\$ millions)
Gold reserves	4 928	5 039	(111)
SDR holdings	2 513	2 516	(3)
Foreign exchange reserves ⁽²⁾	43 070	43 027	43
Gross reserves	50 511	50 582	(71)
Foreign currency deposits received ⁽³⁾	(9 862)	(9 944)	82
Forward position ⁽⁴⁾	1 790	1 809	(19)
International liquidity position	42 440	42 447	(7)

Exchange rates			% change ⁽⁵⁾
EUR/US\$	1.1742	1.1651	(0.78)
GBP/US\$	1.3160	1.3148	(0.09)
US\$/ZAR	13.0835	13.7682	(5.23)
SDR/US\$	1.4049	1.4066	0.12
US\$/CNY	6.8318	6.6217	3.08
Gold price			% change
Market (US\$)	1 223.17	1 250.67	(2.20)
Statutory (ZAR)	16 003.34	17 219.48	(7.06)

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 US dollar as this is the reporting currency.

The decrease of US\$71 million in the gross reserves reflects the decline in the US dollar gold price and foreign exchange payments made on behalf of the government, which was partially offset by foreign exchange valuations.

The decrease of US\$7 million in the international liquidity position reflects the decrease in the gross reserves and forward position, which was significantly offset by the change in foreign currency deposits received.