



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

	31 October 2018	30 September 2018	Change <sup>(1)</sup>
	(US\$ millions)	(US\$ millions)	(US\$ millions)
Gold reserves	4 899	4 771	128
SDR holdings	2 473	2 496	(23)
Foreign exchange reserves <sup>(2)</sup>	42 794	43 127	(333)
<b>Gross reserves</b>	<b>50 166</b>	<b>50 394</b>	<b>(228)</b>
Foreign currency deposits received <sup>(3)</sup>	(9 319)	(9 577)	258
Forward position <sup>(4)</sup>	1 347	1 410	(63)
<b>International liquidity position</b>	<b>42 194</b>	<b>42 227</b>	<b>(33)</b>

Exchange rates			% change
EUR/US\$	1.1339	1.1577	(2.06)
GBP/US\$	1.2768	1.3041	(2.09)
US\$/ZAR	14.7843	14.1822	4.25
SDR/US\$	1.3821	1.3953	(0.95)
US\$/CNY	6.9748	6.8825	1.34
Gold price			% change
Market (US\$)	1 215.94	1 184.13	2.69
Statutory (ZAR)	17 976.82	16 793.57	7.05

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 mainly reflects outstanding foreign exchange forward transactions and includes foreign exchange swaps to sterilise foreign exchange purchases, as well as swaps for liquidity management.

The decrease of US\$228 million in the gross reserves mainly reflects the foreign currency payments made on behalf of the government and the appreciation of the US dollar against other currencies, which were partially offset by the matured foreign exchange swaps conducted for liquidity management purposes and the increase in the US dollar gold price.

The decrease of US\$33 million in the international liquidity position reflects the decline in the gross reserves and the decrease in the forward position, which was substantially offset by the change in the foreign currency deposits received.