



Information notice on the official gold and foreign exchange reserves of the South African Reserve Bank as at 28 February 2019

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 2019.

	28 February 2019	31 January 2019	Change ⁽¹⁾
	(US\$ millions)	(US\$ millions)	(US\$ millions)
Gold reserves	5 340	5 335	5
SDR holdings	2 501	2 500	1
Foreign exchange reserves ⁽²⁾	42 995	42 997	(2)
Gross reserves	50 836	50 832	4
Foreign currency deposits received ⁽³⁾	(8 546)	(8 625)	79
Forward position ⁽⁴⁾	1 369	1 382	(13)
International liquidity position	43 659	43 589	70

Exchange rates			% change
EUR/US\$	1.1411	1.1492	(0.70)
GBP/US\$	1.3297	1.3142	1.18
US\$/ZAR	13.9565	13.2761	5.12
SDR/US\$	1.3977	1.3972	0.04
US\$/CNY	6.6853	6.7058	(0.31)
Gold price			% change
Market (US\$)	1 325.29	1 324.04	0.09
Statutory (ZAR)	18 496.41	17 578.09	5.22

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 marginal increase of US\$4 million in the gross reserves mainly reflects the increase from the valuation adjustments due to foreign currency and asset price movements, which was substantially offset by foreign currency payments made on behalf of the government.

The increase of US\$70 million in the international liquidity position reflects the change in the foreign currency deposits received and the marginal increase in the gross reserves, which was partially offset by the decrease in the forward position.