



South African Reserve Bank

## Information notice on the official gold and foreign exchange reserves of the South African Reserve Bank as at 30 April 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 30 April 2019.

	30 April 2019	31 March 2019	Change <sup>(1)</sup>
	(US\$ millions)	(US\$ millions)	(US\$ millions)
Gold reserves	5 170	5 225	(55)
SDR holdings	2 480	2 485	(5)
Foreign exchange reserves <sup>(2)</sup>	41 888	41 969	(81)
<b>Gross reserves</b>	<b>49 538</b>	<b>49 679</b>	<b>(141)</b>
Foreign currency deposits received <sup>(3)</sup>	(8 167)	(8 460)	293
Forward position <sup>(4)</sup>	1 874	2 047	(173)
<b>International liquidity position</b>	<b>43 245</b>	<b>43 266</b>	<b>(20)</b>

Exchange rates			% change
EUR/US\$	1.1218	1.1239	(0.19)
GBP/US\$	1.3009	1.3103	(0.72)
US\$/ZAR	14.2940	14.4860	(1.33)
SDR/US\$	1.3858	1.3883	(0.18)
US\$/CNY	6.7348	6.7141	0.31
Gold price			% change
Market (US\$)	1 283.05	1 296.86	(1.06)
Statutory (ZAR)	18 339.92	18 786.31	(2.38)

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\$141 million in the gross reserves mainly reflects the foreign currency payments made on behalf of the government, valuation adjustments due to the appreciation of the US dollar and the decline in the US dollar gold price. These factors were partially offset by matured foreign exchange swaps previously conducted for liquidity management purposes.

The decrease of US\$20 million in the international liquidity position reflects the decline in the gross reserves and the decrease in the forward book, which was substantially offset by the change in the foreign currency deposits received.