



Information notice on the official gold and foreign exchange reserves of the South African Reserve Bank as at 31 August 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 31 August 2019.

	31 August 2019 (US\$ millions)	31 July 2019 (US\$ millions)	Change ⁽¹⁾ (US\$ millions)
Gold reserves	6 152	5 760	392
SDR holdings	2 450	2 463	(13)
Foreign exchange reserves ⁽²⁾	41 346	41 137	209
Gross reserves	49 948	49 360	588
Foreign currency deposits received ⁽³⁾	(5 953)	(5 993)	40
Forward position ⁽⁴⁾	231	539	(308)
International liquidity position	44 226	43 906	320
Exchange rates			% change
EUR/US\$	1.1038	1.1144	(0.95)
GBP/US\$	1.2182	1.2171	0.09
US\$/ZAR	15.2385	14.2355	7.05
SDR/US\$	1.3683	1.3754	(0.51)
US\$/CNY	7.1512	6.8834	3.89
Gold price			% change
Market (US\$)	1 526.88	1 429.65	6.80
Statutory (ZAR)	23 267.36	20 351.78	14.33

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 increase of US\$588 million in the gross reserves mainly reflects the foreign exchange swaps conducted for liquidity management purposes, the increase in the US dollar gold price and the movement in asset prices. These factors were marginally offset by valuation adjustments related to the appreciation of the US dollar, as well as the foreign exchange payments made on behalf of government.

The increase of US\$320 million in the international liquidity position reflects the increase in the gross reserves and change in the foreign currency deposits received, which was partially offset by the decrease in the forward position.