



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

	30 September 2019 (US\$ millions)	31 August 2019 (US\$ millions)	Change <sup>(1)</sup> (US\$ millions)
Gold reserves	5 976	6 152	(176)
SDR holdings	2 441	2 450	(9)
Foreign exchange reserves <sup>(2)</sup>	46 439	41 346	5 093
<b>Gross reserves</b>	<b>54 856</b>	<b>49 948</b>	<b>4 908</b>
Foreign currency deposits received <sup>(3)</sup>	(10 720)	(5 953)	(4 767)
Forward position <sup>(4)</sup>	(78)	231	(309)
<b>International liquidity position</b>	<b>44 058</b>	<b>44 226</b>	<b>(168)</b>
Exchange rates			% change
EUR/US\$	1.0889	1.1038	(1.35)
GBP/US\$	1.2292	1.2182	0.90
US\$/ZAR	15.2075	15.2385	(0.20)
SDR/US\$	1.3633	1.3683	(0.37)
US\$/CNY	7.1445	7.1512	(0.09)
Gold price			% change
Market (US\$)	1 483.03	1 526.88	(2.87)
Statutory (ZAR)	22 553.18	23 267.36	(3.07)

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\$4,9 billion in the gross reserves mainly reflects the proceeds from foreign debt issuance by National Treasury (NT) and foreign exchange swaps conducted for liquidity management purposes. These factors were partially offset by the decrease in the US dollar gold price and the foreign exchange payments made on behalf of government.

The decrease of US\$168 million in the international liquidity position reflects the significant change in the foreign currency deposits received and the decline in the forward position, which was offset by the increase in the gross reserves.