



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

	31 October 2019 (US\$ millions)	30 September 2019 (US\$ millions)	Change <sup>(1)</sup> (US\$ millions)
Gold reserves	6 073	5 976	97
SDR holdings	2 471	2 441	30
Foreign exchange reserves <sup>(2)</sup>	45 985	46 439	(454)
<b>Gross reserves</b>	<b>54 529</b>	<b>54 856</b>	<b>(327)</b>
Foreign currency deposits received <sup>(3)</sup>	(10 566)	(10 720)	154
Forward position <sup>(4)</sup>	643	(78)	721
<b>International liquidity position</b>	<b>44 606</b>	<b>44 058</b>	<b>548</b>
Exchange rates			% change
EUR/US\$	1.1163	1.0889	2.52
GBP/US\$	1.2968	1.2292	5.50
US\$/ZAR	15.1590	15.2075	(0.32)
SDR/US\$	1.3794	1.3633	1.18
US\$/CNY	7.0426	7.1445	(1.43)
Gold price			% change
Market (US\$)	1 507.12	1 483.03	1.62
Statutory (ZAR)	22 846.43	22 553.18	1.30

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 change in the gross reserves and the international liquidity position mainly reflects the utilisation of foreign exchange swaps conducted for liquidity management purposes and foreign exchange payments made on behalf of government. These factors were partially offset by valuation adjustments related to the depreciation of the US dollar against the major currencies and the increase in the US dollar gold price.