



South African Reserve Bank

Information notice on the official gold and foreign exchange reserves of the South African Reserve Bank as at 31 July 2020

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 July 2020.

	31 July 2020 (US\$ millions)	30 June 2020 (US\$ millions)	Change ⁽¹⁾ (US\$ millions)
Gold reserves	7 942	7 124	818
SDR holdings	2 501	2 474	27
Foreign exchange reserves ⁽²⁾	47 433	42 722	4 711
Gross reserves	57 876	52 320	5 556
Foreign currency deposits received ⁽³⁾	(11 291)	(7 138)	(4 153)
Forward position ⁽⁴⁾	1 529	555	974
International liquidity position	48 114	45 738	2 377
Exchange rates			% change
EUR/US\$	1.1834	1.1206	5.60
GBP/US\$	1.3137	1.2268	7.08
US\$/ZAR	16.9711	17.3314	(2.08)
SDR/US\$	1.4071	1.3798	1.98
US\$/CNY	6.9760	7.0744	(1.39)
Gold price			% change
Market (US\$)	1 970.90	1 768.05	11.47
Statutory (ZAR)	33 448.34	30 642.78	9.16

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, foreign loans 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 gross reserves and the international liquidity position (ILP) increased by US\$5,6 billion and US\$2,4 billion, respectively, largely reflecting proceeds from foreign borrowings received on behalf of government, valuation adjustments due to foreign currency and asset price movements, and an increase in the forward position. The foreign borrowings are related to the proceeds received from the International Monetary Fund amounting to US\$4,3 billion and the New Development Bank amounting to US\$1 billion.