



South African Reserve Bank

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

	31 August 2020 (US\$ millions)	31 July 2020 (US\$ millions)	Change ⁽¹⁾ (US\$ millions)
Gold reserves	7 928	7 942	(14)
SDR holdings	2 510	2 501	9
Foreign exchange reserves ⁽²⁾	45 310	47 433	(2 123)
Gross reserves	55 748	57 876	(2 128)
Foreign currency deposits received ⁽³⁾	(8 994)	(11 291)	2 297
Forward position ⁽⁴⁾	3 761	1 529	2 232
International liquidity position	50 515	48 114	2 401
Exchange rates			% change
EUR/US\$	1.1938	1.1834	0.88
GBP/US\$	1.3332	1.3137	1.48
US\$/ZAR	16.7039	16.9711	(1.57)
SDR/US\$	1.4123	1.4071	0.37
US\$/CNY	6.8449	6.9760	(1.88)
Gold price			% change
Market (US\$)	1 967.53	1 970.90	(0.17)
Statutory (ZAR)	32 865.42	33 448.34	(1.74)

1. Figures might not add up due to rounding.

2. Foreign exchange reserves include foreign currency deposits received (FDR).

3. FDR balances include the 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 changes in the gross reserves and the international liquidity position was mainly due to foreign exchange swaps conducted to sterilize the foreign currency proceeds received from the International Monetary Fund in July 2020, foreign exchange payments made on behalf of government and valuation adjustments due to the depreciation of the US dollar against the major currencies.