



SOUTH AFRICAN RESERVE BANK

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

	31 October 2020 (US\$ millions)	30 September 2020 (US\$ millions)	Change <sup>(1)</sup> (US\$ millions)
Gold reserves	7 573	7 596	(23)
SDR holdings	2 531	2 502	29
Foreign exchange reserves <sup>(2)</sup>	43 554	44 322	(768)
<b>Gross reserves</b>	<b>53 658</b>	<b>54 420</b>	<b>(762)</b>
Foreign currency deposits received <sup>(3)</sup>	(7 195)	(7 944)	749
Forward position <sup>(4)</sup>	4 901	4 189	712
<b>International liquidity position</b>	<b>51 364</b>	<b>50 665</b>	<b>699</b>
Exchange rates			% change
EUR/US\$	1.1674	1.1713	(0.33)
GBP/US\$	1.2960	1.2833	0.99
US\$/ZAR	16.2527	16.8394	(3.48)
SDR/US\$	1.4116	1.4076	0.29
US\$/CNY	6.6861	6.8110	(1.83)
Gold price			% change
Market (US\$)	1 879.42	1 885.04	(0.30)
Statutory (ZAR)	30 545.65	31 742.94	(3.77)

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 for sterilisation purposes, matured foreign exchange swaps conducted for liquidity management purposes, foreign exchange payments made on behalf of government and the overall depreciation of the US dollar.