South African Reserve Bank

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

	31 December 2019 (US$ millions)	30 November 2019 (US$ millions)	Change[1] (US$ millions)
Gold reserves	6 140	5 867	273
SDR holdings	2 477	2 460	17
Foreign exchange reserves[2]	46 441	46 566	(125)
Gross reserves	**55 058**	**54 893**	**165**
Foreign currency deposits received[3]	(10 097)	(10 509)	412
Forward position[4]	(64)	31	(95)
International liquidity position	**44 897**	**44 415**	**482**
Exchange rates			% change
EUR/US$	1.1214	1.0996	1.98
GBP/US$	1.3142	1.2899	1.88
US$/ZAR	14.0236	14.6515	(4.29)
SDR/US$	1.3828	1.3729	0.72
US$/CNY	6.9640	7.0249	(0.87)
Gold price			% change
Market (US$)	1 523.82	1 456.14	4.65
Statutory (ZAR)	21 369.44	21 334.64	0.16

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 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 foreign exchange swaps conducted for liquidity management purposes, valuation adjustments related to the overall depreciation of the US dollar against the major currencies and the increase in the US dollar gold price. These factors were partially offset by the foreign exchange payments made on behalf of government.

P O Box 427 Pretoria 0001 • 370 Helen Joseph Street Pretoria 0002 • South Africa • Tel +27 12 313-3911 • www.reservebank.co.za

File Ref no: 16/6/2/7/1