



## Information notice on the official gold and foreign exchange reserves of the South African Reserve Bank as at 29 February 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 29 February 2020.

	29 February 2020 (US\$ millions)	31 January 2020 (US\$ millions)	Change <sup>(1)</sup> (US\$ millions)
Gold reserves	6 531	6 363	168
SDR holdings	2 455	2 466	(11)
Foreign exchange reserves <sup>(2)</sup>	45 724	45 784	(60)
<b>Gross reserves</b>	<b>54 710</b>	<b>54 613</b>	<b>97</b>
Foreign currency deposits received <sup>(3)</sup>	(9 994)	(10 013)	19
Forward position <sup>(4)</sup>	642	547	95
<b>International liquidity position</b>	<b>45 358</b>	<b>45 147</b>	<b>211</b>
Exchange rates			% change
EUR/US\$	1.0988	1.1043	(0.50)
GBP/US\$	1.2880	1.3125	(1.87)
US\$/ZAR	15.5461	14.9056	4.30
SDR/US\$	1.3697	1.3759	(0.45)
US\$/CNY	6.9877	6.9842	0.05
Gold price			% change
Market (US\$)	1 620.79	1 579.24	2.63
Statutory (ZAR)	25 196.96	23 539.52	7.04

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 increase in the gross reserves and the international liquidity position mainly reflects the valuation adjustments due to asset price movements, as well as the increase in the US dollar gold price. These factors were partially offset by the foreign exchange swaps conducted for liquidity management purposes, valuation adjustments related to the overall appreciation of the US dollar against the major currencies and the foreign exchange payments made on behalf of government.