



South African Reserve Bank

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

	31 May 2020 (US\$ millions)	30 April 2020 (US\$ millions)	Change <sup>(1)</sup> (US\$ millions)
Gold reserves	6 961	6 915	46
SDR holdings	2 459	2 450	9
Foreign exchange reserves <sup>(2)</sup>	43 349	43 638	(289)
<b>Gross reserves</b>	<b>52 769</b>	<b>53 003</b>	<b>(234)</b>
Foreign currency deposits received <sup>(3)</sup>	(7 805)	(8 125)	320
Forward position <sup>(4)</sup>	567	592	(25)
<b>International liquidity position</b>	<b>45 531</b>	<b>45 470</b>	<b>61</b>
Exchange rates			% change
EUR/US\$	1.1138	1.0875	2.42
GBP/US\$	1.2356	1.2524	(1.34)
US\$/ZAR	17.4862	18.0551	(3.15)
SDR/US\$	1.3720	1.3664	0.41
US\$/CNY	7.1372	7.0495	1.24
Gold price			% change
Market (US\$)	1 727.50	1 716.12	0.66
Statutory (ZAR)	30 207.41	30 984.72	(2.51)

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 changes in the gross reserves and the international liquidity position mainly reflects the foreign exchange payments made on behalf of government, an increase in the US dollar gold price and valuation adjustments due to asset price and foreign currency movements.