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

	31 December 2020 (US\$ millions)	30 November 2020 (US\$ millions)	Change ⁽¹⁾ (US\$ millions)
Gold reserves	7 626	7 130	496
SDR holdings	2 582	2 564	18
Foreign exchange reserves ⁽²⁾	44 805	44 066	739
Gross reserves	55 013	53 760	1 253
Foreign currency deposits received ⁽³⁾	(6 732)	(7 151)	419
Forward position ⁽⁴⁾	3 773	4 648	(875)
International liquidity position	52 054	51 257	797
Exchange rates			% change
EUR/US\$	1.2279	1.1988	2.43
GBP/US\$	1.3658	1.3343	2.36
US\$/ZAR	14.6806	15.2733	(3.88)
SDR/US\$	1.4403	1.4301	0.71
US\$/CNY	6.5409	6.5764	(0.54)
Gold price			% change
Market (US\$)	1 892.40	1 769.44	6.95
Statutory (ZAR)	27 781.57	27 025.19	2.80

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 increase in the gross reserves and the international liquidity position was mainly due to foreign exchange swaps conducted for liquidity management purposes, matured foreign exchange swaps conducted for sterilisation purposes, an increase in the US dollar gold price and the depreciation of the US dollar against other currencies. These factors were partially offset by foreign payments made on behalf of government.