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## Information notice on the official gold and foreign exchange reserves of the South African Reserve Bank as at 30 November 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 30 November 2020.

|   | 30 November 2020<br>(US\$ millions) | 31 October 2020<br>(US\$ millions) | Change <sup>(1)</sup><br>(US\$ millions) |
|---|-------------------------------------|------------------------------------|--|
| Gold reserves                                     | 7 130                               | 7 573                              | (443)                                    |
| SDR holdings                                      | 2 564                               | 2 531                              | 33                                       |
| Foreign exchange reserves <sup>(2)</sup>          | 44 066                              | 43 554                             | 512                                      |
| <b>Gross reserves</b>                             | <b>53 760</b>                       | <b>53 658</b>                      | <b>102</b>                               |
| Foreign currency deposits received <sup>(3)</sup> | (7 151)                             | (7 195)                            | 44                                       |
| Forward position <sup>(4)</sup>                   | 4 648                               | 4 901                              | (253)                                    |
| <b>International liquidity position</b>           | <b>51 257</b>                       | <b>51 364</b>                      | <b>(107)</b>                             |
| Exchange rates                                    |                                     |                                    | % change                                 |
| EUR/US\$  | 1.1988                              | 1.1674                             | 2.69                                     |
| GBP/US\$  | 1.3343                              | 1.2960                             | 2.96                                     |
| US\$/ZAR  | 15.2733                             | 16.2527                            | (6.03)                                   |
| SDR/US\$  | 1.4301                              | 1.4116                             | 1.31                                     |
| US\$/CNY  | 6.5764                              | 6.6861                             | (1.64)                                   |
| Gold price  |                                     |                                    | % change                                 |
| Market (US\$)                                     | 1 769.44                            | 1 879.42                           | (5.85)                                   |
| Statutory (ZAR)                                   | 27 025.19                           | 30 545.65                          | (11.53)                                  |

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 liquidity management purposes, matured foreign exchange swaps conducted for sterilisation purposes, payments made on behalf of government and valuation adjustments. These factors were offset by a notable decline in the US dollar gold price.