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Information notice on the official gold and foreign exchange reserves of the South African Reserve Bank as at 31 January 2021

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 January 2021.

	31 January 2021 (US\$ millions)	31 December 2020 (US\$ millions)	Change ⁽¹⁾ (US\$ millions)
Gold reserves	7 516	7 626	(110)
SDR holdings	2 583	2 582	1
Foreign exchange reserves ⁽²⁾	44 702	44 805	(103)
Gross reserves	54 801	55 013	(212)
Foreign currency deposits received ⁽³⁾	(6 641)	(6 732)	91
Forward position ⁽⁴⁾	3 828	3 773	55
International liquidity position	51 988	52 054	(66)
Exchange rates			% change
EUR/US\$	1.2144	1.2279	(1.10)
GBP/US\$	1.3736	1.3658	0.57
US\$/ZAR	15.0046	14.6806	2.21
SDR/US\$	1.4408	1.4403	0.04
US\$/CNY	6.4326	6.5409	(1.66)
Gold price			% change
Market (US\$)	1 865.33	1 892.40	(1.43)
Statutory (ZAR)	27 988.53	27 781.57	0.74

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