



**Statement of Assets and Liabilities  
as at 30 November 2025**

**SOUTH AFRICAN RESERVE BANK**

|                                                               | <b>Nov 25<br/>R</b>      | <b>Oct 25<br/>R</b>      | <b>CHANGE<br/>R</b>    |
|---------------------------------------------------------------|--------------------------|--------------------------|------------------------|
| <b>EQUITY</b>                                                 |                          |                          |                        |
| Share capital.....                                            | 2 000 000                | 2 000 000                | 0                      |
| Statutory reserve fund.....                                   | 458 525 601              | 458 525 601              | 0                      |
| Contingency reserve fund.....                                 | 151 238 877 698          | 151 238 877 698          | 0                      |
| Other.....                                                    | 12 028 954 189           | 11 847 088 489           | 181 865 700            |
| <b>LIABILITIES</b>                                            |                          |                          |                        |
| Notes and coin in circulation.....                            | 169 226 050 088          | 175 426 397 061          | (6 200 346 973)        |
| Deposits:                                                     |                          |                          |                        |
| SA government's SDR deposit account.....                      | 109 531 710 087          | 110 881 212 648          | (1 349 502 561)        |
| SA government: Other.....                                     | 14 262 596 162           | 8 408 683 521            | 5 853 912 641          |
| Banks.....                                                    | 347 828 315 461          | 324 913 302 659          | 22 915 012 802         |
| Other.....                                                    | 53 330 023 433           | 85 609 279 577           | (32 279 256 144)       |
| Foreign loans and deposits:                                   |                          |                          |                        |
| SA government.....                                            | 44 391 242 301           | 48 273 967 206           | (3 882 724 905)        |
| Other.....                                                    | 49 099 621               | 49 775 152               | ( 675 531)             |
| Gold and foreign exchange contingency<br>reserve account..... | 370 679 696 727          | 372 981 701 926          | (2 302 005 199)        |
| Other liabilities.....                                        | 19 052 993 562           | 6 201 854 768            | 12 851 138 794         |
| <b>TOTAL EQUITY AND LIABILITIES</b>                           | <b>1 292 080 084 930</b> | <b>1 296 292 666 306</b> | <b>(4 212 581 376)</b> |
| <b>ASSETS</b>                                                 |                          |                          |                        |
| Gold.....                                                     | 288 238 620 718          | 280 933 134 097          | 7 305 486 621          |
| SDR holdings.....                                             | 111 302 920 052          | 112 674 245 082          | (1 371 325 030)        |
| Foreign exchange reserves (excl. SDRs).....                   | 834 119 222 366          | 846 423 776 395          | (12 304 554 029)       |
| <b>Total gold and foreign assets.....</b>                     | <b>1 233 660 763 136</b> | <b>1 240 031 155 574</b> | <b>(6 370 392 438)</b> |
| Domestic assets:                                              |                          |                          |                        |
| Fixed assets.....                                             | 8 128 895 966            | 8 172 715 120            | ( 43 819 154)          |
| Loans and advances.....                                       | 2 489 523 521            | 2 838 605 248            | ( 349 081 727)         |
| Accommodation to banks:                                       |                          |                          |                        |
| Repurchase agreements.....                                    | 119                      | 119                      | 0                      |
| Utilisation of cash reserves.....                             | 153                      | 351                      | ( 198)                 |
| Securities:                                                   |                          |                          |                        |
| SA government.....                                            | 39 939 944 439           | 38 673 840 144           | 1 266 104 295          |
| Other.....                                                    | 5 262 662 238            | 3 807 782 852            | 1 454 879 386          |
| Other assets.....                                             | 2 598 295 358            | 2 768 566 898            | ( 170 271 540)         |
| <b>TOTAL ASSETS</b>                                           | <b>1 292 080 084 930</b> | <b>1 296 292 666 306</b> | <b>(4 212 581 376)</b> |
| <br>Rand per fine ounce.....                                  | <br><b>R 71 440.87</b>   | <br><b>R 69 631.85</b>   | <br>R 1 809.02         |
| Gold holdings in fine ounces.....                             | <b>4 034 646</b>         | <b>4 034 549</b>         | 97                     |