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Information notice on the official gold and foreign exchange reserves of the South African Reserve Bank as at 30 April 2022

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 April 2022.

| | 30 April 2022 (US\$ millions) | 31 March 2022 (US\$ millions) | Change ⁽¹⁾ (US\$ millions) |
|---|----------------------------------|----------------------------------|--|
| Gold reserves | 7 721 | 7 777 | (56) |
| SDR holdings | 6 342 | 6 522 | (180) |
| Foreign exchange reserves ⁽²⁾ | 46 217 | 43 864 | 2 353 |
| Gross reserves | 60 280 | 58 163 | 2 117 |
| Foreign currency deposits received ⁽³⁾ | (8 719) | (5 841) | (2 878) |
| Forward position ⁽⁴⁾ | 3 065 | 3 066 | (1) |
| International liquidity position | 54 626 | 55 388 | (762) |
| Exchange rates | | | % change |
| EUR/US\$ | 1.0544 | 1.1096 | (4.98) |
| GBP/US\$ | 1.2558 | 1.3118 | (4.27) |
| US\$/ZAR | 15.8258 | 14.5762 | 8.57 |
| SDR/US\$ | 1.3443 | 1.3824 | (2.76) |
| US\$/CNY | 6.5900 | 6.3437 | 3.88 |
| Gold price | | | % change |
| Market (US\$) | 1 915.97 | 1 929.97 | (0.73) |
| Statutory (ZAR) | 30 321.76 | 28 131.63 | 7.79 |

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. These include foreign exchange swaps to sterilise foreign exchange purchases and liquidity management swaps.
5. Sterilisation foreign exchange swaps refers to swaps conducted to sterilise foreign exchange purchases from foreign direct investments and other foreign exchange inflows, such as from International Finance Institutions (IFI'S).
6. Liquidity management swaps refers to foreign exchange swaps conducted in the normal course of business to manage money market liquidity.

The changes in the gross reserves and international liquidity position were mainly due to the proceeds received on behalf of government from the issuance of a foreign bond amounting to US\$3 billion. This amount is reflected in the foreign currency deposits received and has been partially offset by foreign exchange payments made on behalf of government, the decline in the US dollar gold price and valuation adjustments due to foreign currency and asset price movements.