



South African Reserve Bank

## Information notice on the official gold and foreign exchange reserves of the South African Reserve Bank as at 31 August 2017

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 August 2017.

	31 August 2017 (US\$ millions)	31 July 2017 (US\$ millions)	Change <sup>(1)</sup> (US\$ millions)
Gold reserves	5 262	5 110	152
SDR holdings	2 527	2 517	10
Foreign exchange reserves <sup>(2)</sup>	39 132	39 119	13
<b>Gross reserves</b>	<b>46 921</b>	<b>46 746</b>	<b>175</b>
Foreign currency deposits received <sup>(3)</sup>	(7 408)	(7 445)	37
Forward position <sup>(4)</sup>	3 133	3 113	20
<b>International liquidity position</b>	<b>42 646</b>	<b>42 414</b>	<b>232</b>

Exchange rates			% change <sup>(5)</sup>
EUR/US\$	1.1835	1.1728	(0.91)
GBP/US\$	1.2858	1.3119	1.99
US\$/ZAR	13.0735	13.1088	0.27
SDR/US\$	1.41339	1.4078	(0.40)
US\$/CNY	6.6035	6.7340	1.94
Gold Price			% change
Market (US\$)	1 306.39	1 268.73	2.97
Statutory (ZAR)	17 079.09	16 631.52	2.69

1. Figures might not add up due to rounding.
2. Foreign exchange reserves include foreign currency deposits received (FDR).
3. FDR balances include the proceeds of the government's foreign bond issuances and foreign exchange purchases by the National Treasury (NT), both through outright purchases and foreign exchange swaps.
4. The forward position reflects mainly outstanding foreign exchange forward transactions and includes foreign exchange swaps to sterilise foreign exchange purchases, as well as, swaps for liquidity management.
5. Appreciation (+) and depreciation (-) of the base currency.

The official gross gold and foreign exchange reserves and the international liquidity position (ILP) increased by US\$175 million and US\$232 million to US\$46,9 billion and to US\$42,6 billion, respectively.

The increase in the gross reserves mainly reflects the increase in the US dollar gold price and the depreciation of the US dollar against most currencies, which was partially offset by foreign exchange payments made on behalf of the government.

The increase in the ILP reflects increases in the gross reserves, the forward position and a decline in the foreign currency deposits received.