



South African Reserve Bank

Information notice on the official gold and foreign exchange reserves of the South African Reserve Bank as at 30 June 2018

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 June 2018.

	30 June 2018	31 May 2018	Change ⁽¹⁾
	(US\$ millions)	(US\$ millions)	(US\$ millions)
Gold reserves	5 039	5 243	(204)
SDR holdings	2 516	2 534	(18)
Foreign exchange reserves ⁽²⁾	43 027	43 369	(342)
Gross reserves	50 582	51 146	(564)
Foreign currency deposits received ⁽³⁾	(9 944)	(10 192)	248
Forward position ⁽⁴⁾	1 809	1 918	(109)
International liquidity position	42 447	42 872	(425)

Exchange rates			% change ⁽⁵⁾
EUR/US\$	1.1651	1.1692	0.35
GBP/US\$	1.3148	1.3333	1.39
US\$/ZAR	13.7682	12.5769	(9.47)
SDR/US\$	1.4066	1.4167	0.71
US\$/CNY	6.6217	6.4088	(3.32)
Gold price			% change
Market (US\$)	1 250.67	1 301.49	(3.90)
Statutory (ZAR)	17 219.48	16 368.71	5.20

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 decrease of US\$564 million in the gross reserves reflects the decline in the US dollar gold price, foreign exchange payments made on behalf of the government and the appreciation of the US dollar against most currencies, which was partially offset by the matured foreign exchange swaps conducted for liquidity management purposes.

The decrease of US\$425 million in the international liquidity position reflects the decrease in the gross reserves and forward position, which was partially offset by the change in foreign currency deposits received.