



South African Reserve Bank

Information notice on the official gold and foreign exchange reserves of the South African Reserve Bank as at 30 September 2020

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 September 2020.

	30 September 2020 (US\$ millions)	31 August 2020 (US\$ millions)	Change ⁽¹⁾ (US\$ millions)
Gold reserves	7 596	7 928	(332)
SDR holdings	2 502	2 510	(8)
Foreign exchange reserves ⁽²⁾	44 322	45 310	(988)
Gross reserves	54 420	55 748	(1 328)
Foreign currency deposits received ⁽³⁾	(7 944)	(8 994)	1 050
Forward position ⁽⁴⁾	4 189	3 761	428
International liquidity position	50 665	50 515	150
Exchange rates			% change
EUR/US\$	1.1713	1.1938	(1.88)
GBP/US\$	1.2833	1.3332	(3.74)
US\$/ZAR	16.8394	16.7039	0.81
SDR/US\$	1.4076	1.4123	(0.34)
US\$/CNY	6.8110	6.8449	(0.50)
Gold price			% change
Market (US\$)	1 885.04	1 967.53	(4.19)
Statutory (ZAR)	31 742.94	32 865.42	(3.42)

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 changes in the gross reserves and the international liquidity position was mainly due to foreign exchange swaps conducted for both sterilisation and liquidity management purposes, foreign exchange payments made on behalf of government, the appreciation of the US dollar against the major currencies and the decline in the US dollar gold price.