

**NATIONAL ASSEMBLY
QUESTION FOR WRITTEN REPLY
QUESTION NUMBER: 80 [NW1037E]
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80. Mr M Tshwaku (EFF) to ask the Minister of Finance:

- (1) What are the current gold reserves of the SA Reserve Bank;
- (2) whether there are any plans to increase the reserves; if so, what are the relevant details?

NW1037E

REPLY:

- (1) The value of the official gold reserves as at 30 September 2019 was US\$5.97 billion (ZAR90,88 billion) (as outlined in the monthly release below), which is approximately 4 million fine ounces. As indicated to the Honourable Member in response to his previous question PQ NW232E (as published on 15 February 2019), the South African Reserve Bank publishes information on our gold reserves every month, which the Honourable Member can access from its website, at

<https://www.resbank.co.za/Markets/ForeignReserves/Pages/default.aspx>

In particular, for this question, I refer the Honourable Member to the following link on its website:

https://www.resbank.co.za/Lists/News%20and%20Publications/Attachments/9541/GoldFXReserves_September2019.pdf

- (2) The SA Reserve Bank has not made any public announcement on its future plans with regard to the composition of the reserves, but it generally increases reserves depending on timing, particularly when the rand strengthens.