

WORLD OFFICIAL GOLD HOLDINGS

International Financial Statistics, March 2017*

| | Tonnes | % of reserves** | | Tonnes | % of reserves** |
|--------------------------|---------|-----------------|---------------------------|--------|-----------------|
| 1 United States | 8.133,5 | 74,6% | 51 Malaysia | 38,3 | 1,6% |
| 2 Germany | 3.377,9 | 68,8% | 52 WAEMU ³⁾ | 36,5 | 11,4% |
| 3 IMF | 2.814,0 | ¹⁾ | 53 Peru | 34,7 | 2,2% |
| 4 Italy | 2.451,8 | 67,8% | 54 Slovakia | 31,7 | 41,7% |
| 5 France | 2.435,8 | 63,8% | 55 Qatar | 29,7 | 3,6% |
| 6 China | 1.842,6 | 2,3% | 56 Syria | 25,8 | 5,7% |
| 7 Russia | 1.645,1 | 16,2% | 57 Ukraine | 25,5 | 6,4% |
| 8 Switzerland | 1.040,0 | 6,0% | 58 Sri Lanka | 22,3 | 16,6% |
| 9 Japan | 765,2 | 2,4% | 59 Morocco | 22,0 | 3,4% |
| 10 Netherlands | 612,5 | 63,9% | 60 Afghanistan | 21,9 | 11,6% |
| 11 India | 557,8 | 6,0% | 61 Nigeria | 21,4 | 2,7% |
| 12 ECB | 504,8 | 26,7% | 62 Azerbaijan | 20,0 | 11,8% |
| 13 Taiwan | 423,6 | 3,6% | 63 Serbia | 18,7 | 6,8% |
| 14 Turkey ⁶⁾ | 411,0 | 15,0% | 64 Tajikistan | 14,4 | 81,4% |
| 15 Portugal | 382,5 | 59,1% | 65 Bangladesh | 14,0 | 1,7% |
| 16 Saudi Arabia | 322,9 | 2,3% | 66 Cyprus | 13,9 | 64,1% |
| 17 United Kingdom | 310,3 | 8,6% | 67 Cambodia | 12,4 | 5,5% |
| 18 Lebanon | 286,8 | 20,7% | 68 Mauritius | 12,4 | 9,8% |
| 19 Spain | 281,6 | 17,1% | 69 Ecuador | 11,8 | 9,5% |
| 20 Austria | 280,0 | 45,4% | 70 Czech Republic | 9,6 | 0,4% |
| 21 Kazakhstan | 259,8 | 34,1% | 71 Laos | 8,9 | 25,0% |
| 22 Belgium | 227,4 | 36,8% | 72 Ghana | 8,7 | 7,4% |
| 23 Philippines | 196,3 | 9,4% | 73 Paraguay | 8,2 | 4,6% |
| 24 Venezuela | 187,5 | 64,8% | 74 United Arab Emirates | 7,4 | 0,3% |
| 25 Algeria | 173,6 | 5,6% | 75 Myanmar | 7,3 | 3,8% |
| 26 Thailand | 152,4 | 3,3% | 76 Guatemala | 6,9 | 3,0% |
| 27 Singapore | 127,4 | 2,0% | 77 Macedonia | 6,9 | 9,9% |
| 28 Sweden | 125,7 | 8,3% | 78 Tunisia | 6,8 | 3,5% |
| 29 South Africa | 125,3 | 10,4% | 79 Latvia | 6,6 | 7,3% |
| 30 Mexico | 120,3 | 2,7% | 80 Nepal | 6,1 | 2,8% |
| 31 Libya | 116,6 | 6,2% | 81 Ireland | 6,0 | 6,8% |
| 32 Greece | 112,8 | 63,7% | 82 Lithuania | 5,8 | 14,3% |
| 33 Korea | 104,4 | 1,1% | 83 Colombia | 5,8 | 0,5% |
| 34 BIS ²⁾ | 104,0 | ¹⁾ | 84 Kyrgyz Republic | 4,8 | 9,4% |
| 35 Romania | 103,7 | 9,9% | 85 Bahrain | 4,7 | 5,9% |
| 36 Poland | 103,0 | 3,5% | 86 Brunei Darussalam | 4,5 | 5,0% |
| 37 Iraq | 89,8 | 7,3% | 87 Mozambique | 4,4 | 7,7% |
| 38 Australia | 79,9 | 6,0% | 88 Slovenia | 3,2 | 15,8% |
| 39 Kuwait | 79,0 | 9,0% | 89 Aruba | 3,1 | 13,1% |
| 40 Indonesia | 78,1 | 2,6% | 90 Hungary | 3,1 | 0,5% |
| 41 Egypt | 75,6 | 13,1% | 91 Bosnia and Herzegovina | 3,0 | 2,3% |
| 42 Brazil | 67,3 | 0,7% | 92 Luxembourg | 2,2 | 9,1% |
| 43 Denmark | 66,5 | 4,0% | 93 Hong Kong | 2,1 | 0,0% |
| 44 Pakistan | 64,5 | 11,7% | 94 Iceland | 2,0 | 1,1% |
| 45 Argentina | 61,7 | 5,1% | 95 Papua New Guinea | 2,0 | 4,6% |
| 46 Finland | 49,1 | 17,9% | 96 Trinidad and Tobago | 1,9 | 0,7% |
| 47 Bolivia | 42,5 | 16,8% | 97 Haiti | 1,8 | 3,3% |
| 48 Belarus ⁴⁾ | 40,7 | 31,8% | 98 Albania | 1,6 | 2,0% |
| 49 Bulgaria | 40,3 | 6,3% | 99 Yemen | 1,6 | 1,2% |
| 50 Jordan | 38,3 | 9,7% | 100 Mongolia | 1,5 | 5,1% |

WORLD OFFICIAL GOLD HOLDINGS

International Financial Statistics, March 2017*

| Other | Tonnes | % of reserves** |
|----------------------------------|----------|-----------------|
| World ⁷⁾ | 33.292,8 | 1) |
| Euro Area (incl. ECB) | 10.786,0 | 55,1% |
| CBGA 4 signatories ⁵⁾ | 11.951,7 | 31,0% |

NOTES

* This table was updated in **March 2017** and reports data available at that time. Data are taken from the International Monetary Fund's International Financial Statistics (IFS), **March 2017** edition, and other sources where applicable. IFS data are two months in arrears, so holdings are as of **January 2017** for most countries, **December 2016** or earlier for late reporters. The table does not list all gold holders: countries which have not reported their gold holdings to the IMF in the last six months are not included, while other countries are known to hold gold but they do not report their holdings publicly. Where the WGC knows of movements that are not reported to the IMF or misprints, changes have been made.

The percentage share held in gold of total foreign reserves, as calculated by the World Gold Council. The value of gold holdings is calculated using the end of month LBMA Gold price published daily by ICE Benchmark Administration. In **January 2017 the end of month gold price was **\$1212.8**. Data for the value of other reserves are taken from IFS, table 'Total Reserves minus Gold'.

1. BIS and IMF balance sheets do not allow this percentage to be calculated. In the case of any countries, up to date data for other reserves are not available.
2. BIS data are updated each year from the BIS's annual report to reflect the Bank's gold investment assets excluding any gold held in connection with swap operations, under which the Bank exchanges currencies for physical gold. The bank has an obligation to return the gold at the end of the contract.
3. West African Economic Monetary Union including the central bank.
4. Includes only "Monetary gold" as of February 2014.
5. Signatories to the fourth Central Bank Gold Agreement which commenced in September 2014. The signatories include: ECB, Austria, Belgium, Cyprus, Estonia, Finland, France, Germany, Greece, Ireland, Italy, Latvia, Luxembourg, Malta, Netherlands, Portugal, Slovakia, Slovenia, Spain, Sweden, Switzerland.
6. Gold has been added to Turkey's balance sheet as a result of a policy accepting gold in its reserve requirements from commercial banks. Please see this link for information on this policy action <http://www.tcmb.gov.tr/wps/wcm/connect/57c5777d-1f48-4eb4-98ba-af4c6aaddc20/ANO2012-38.pdf?MOD=AJPERES&CACHEID=57c5777d-1f48-4eb4-98ba-af4c6aaddc20>
7. World total as calculated by the IMF. This will not equal the total for the countries in the table as 'World total' will include data for countries beyond the top 100 and for countries that do not publish their reserves. World total also captures BIS holdings inclusive of swap operations (please see footnote 2 above for World Gold Council treatment of BIS holdings).
8. In July 2015 The State Bank of Vietnam stated that gold reserves totalled 10 tonnes. This is omitted from our ranking above due to the current absence of any published data.

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