

## WORLD OFFICIAL GOLD HOLDINGS

International Financial Statistics, May 2018\*

	Tonnes	% of reserves**		Tonnes	% of reserves**
1 United States	8.133,5	75,0%	51 Malaysia	37,6	1,5%
2 Germany	3.372,2	70,3%	52 WAEMU <sup>3)</sup>	36,5	11,8%
3 IMF	2.814,0	<sup>1)</sup>	53 Peru	34,7	2,3%
4 Italy	2.451,8	67,8%	54 Slovakia	31,7	31,0%
5 France	2.436,0	63,4%	55 Qatar	26,6	6,3%
6 Russia	1.890,8	17,6%	56 Syria	25,8	6,2%
7 China	1.842,6	2,4%	57 Ukraine	24,3	5,7%
8 Switzerland	1.040,0	5,4%	58 Sri Lanka	22,3	12,4%
9 Japan	765,2	2,6%	59 Morocco	22,0	3,8%
10 Netherlands	612,5	67,2%	60 Afghanistan	21,9	11,5%
11 Turkey <sup>6)</sup>	231,9	10,4%	61 Nigeria	21,4	1,9%
12 India	558,1	5,6%	62 Serbia	19,4	6,9%
13 ECB	504,8	27,6%	63 Tajikistan	15,6	52,5%
14 Taiwan (People's Repu)	423,6	3,8%	64 Bangladesh	14,0	1,8%
15 Portugal	382,5	60,4%	65 Cyprus	13,9	64,6%
16 Saudi Arabia	322,9	2,7%	66 Curacao & St. Maarten	13,1	27,9%
17 United Kingdom	310,3	8,4%	67 Colombia	12,8	1,2%
18 Kazakhstan	310,1	42,5%	68 Mauritius	12,4	8,5%
19 Lebanon	286,8	21,6%	69 Cambodia	12,4	4,4%
20 Spain	281,6	17,0%	70 Ecuador	11,8	11,0%
21 Austria	280,0	47,0%	71 Czech Republic	9,3	0,3%
22 Belgium	227,4	36,0%	72 Ghana	8,7	5,8%
23 Philippines	196,4	10,4%	73 Paraguay	8,2	4,4%
24 Algeria	173,6	7,0%	74 Kyrgyz Republic	8,0	15,3%
25 Venezuela	162,2	69,5%	75 United Arab Emirates	7,5	0,3%
26 Thailand	154,0	3,0%	76 Myanmar	7,3	5,8%
27 Singapore	127,4	1,9%	77 Macedonia	6,9	9,2%
28 Sweden	125,7	8,5%	78 Guatemala	6,9	2,5%
29 South Africa	125,3	10,7%	79 Tunisia	6,8	4,8%
30 Mexico	120,2	2,9%	80 Latvia	6,6	6,0%
31 Libya	116,6	6,3%	81 Nepal	6,4	3,0%
32 Greece	113,0	58,9%	82 Ireland	6,0	5,6%
33 Korea	104,4	1,1%	83 Lithuania	5,8	4,8%
34 Romania	103,7	9,3%	84 Bahrain	4,7	6,0%
35 BIS <sup>2)</sup>	103,0	<sup>1)</sup>	85 Brunei Darussalam	4,5	5,5%
36 Poland	103,0	3,7%	86 Mozambique	4,4	5,7%
37 Iraq	89,8	7,8%	87 Mongolia	4,1	5,9%
38 Indonesia	80,6	2,7%	88 Slovenia	3,2	15,3%
39 Kuwait	79,0	8,7%	89 Aruba	3,1	14,0%
40 Egypt	77,0	7,8%	90 Hungary	3,1	0,5%
41 Australia	72,8	5,3%	91 Bosnia and Herzegovina	3,0	1,9%
42 Brazil	67,3	0,8%	92 Luxembourg	2,2	10,7%
43 Denmark	66,5	3,7%	93 Hong Kong (People's Rep)	2,1	0,0%
44 Pakistan	64,6	17,1%	94 Iceland	2,0	1,3%
45 Argentina	54,9	3,8%	95 Papua New Guinea	2,0	4,9%
46 Finland	49,1	19,8%	96 Trinidad and Tobago	1,9	1,0%
47 Belarus <sup>4)</sup>	46,5	26,9%	97 Haiti	1,8	3,3%
48 Jordan	43,5	12,5%	98 Yemen	1,6	1,3%
49 Bolivia	42,5	18,5%	99 Albania	1,6	1,9%
50 Bulgaria	40,4	6,2%	100 El Salvador	1,4	1,6%

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International Financial Statistics, May 2018\*

Other	Tonnes	% of reserves**
World <sup>7)</sup>	33.813,4	1)
Euro Area (incl. ECB)	10.780,7	55,3%
CBGA 4 signatories <sup>5)</sup>	11.946,4	29,6%

### NOTES

\* This table was updated in **May 2018** and reports data available at that time. Data are taken from the International Monetary Fund's International Financial Statistics (IFS), **March 2018** edition, and other sources where applicable. IFS data are two months in arrears, so holdings are as of **March 2018** for most countries, **February 2018** 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 may not be 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 **March 2018** the end of month gold price was **\$1323.9**. 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. The figure for Turkey's official gold reserves excludes gold owned by commercial bank held at the central bank under the Reserve Option Mechanism (ROM). As of end-March ROM holdings amounted to 364 tonnes. Our data previously included these ROM holdings in Turkey's central bank holdings. Since May 2017 Turkey's central bank has been increasing its gold reserves by purchasing gold outright. We therefore decided to publish the figure for Turkey's official gold reserves exclusive of ROM holdings, to better reflect true central bank holdings. 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.
9. Any change in Turkey's gold reserves is a net result of purchase/sale only.

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