

## WORLD OFFICIAL GOLD HOLDINGS

International Financial Statistics, February 2023\*

	Tonnes	% of reserves**	Holdings as of		Tonnes	% of reserves**	Holdings as of
1 United States	8.133,5	67,1%	Nov 2022	51 Cambodia	52,4	17,1%	Sep 2022
2 Germany	3.355,1	66,5%	Dec 2022	52 Finland	49,0	17,8%	Nov 2022
3 IMF	2.814,0	1) <sup>1)</sup>	Dec 2022	53 Jordan	43,5	16,4%	Oct 2017
4 Italy	2.451,8	63,6%	Dec 2022	54 Bolivia	42,5	66,0%	Dec 2022
5 France	2.436,8	58,6%	Dec 2022	55 Bulgaria	40,8	5,8%	Dec 2022
6 Russian Federation	2.298,5	21,2%	Jan 2022	56 Malaysia	38,9	2,0%	Dec 2022
7 China, P.R.: Mainland	2.010,5	3,5%	Dec 2022	57 Serbia, Rep. of	38,5	12,5%	Nov 2022
8 Switzerland	1.040,0	6,7%	Nov 2022	58 WAEMU <sup>3)</sup>	36,5	11,9%	Nov 2022
9 Japan	846,0	4,0%	Dec 2022	59 Ecuador	33,8	25,9%	Nov 2022
10 India	787,4	8,1%	Dec 2022	60 Slovak Rep.	31,7	18,0%	Dec 2022
11 Netherlands, The	612,5	56,3%	Dec 2022	61 Ukraine	27,1	5,5%	Dec 2022
12 Turkey <sup>5)</sup>	541,8	27,6%	Nov 2022	62 Syrian Arab Republic	25,8	8,3%	Jun 2011
13 ECB	504,8	37,0%	Dec 2022	63 Morocco	22,1	4,0%	Nov 2022
14 Taiwan Province of Ch	423,6	4,3%	Nov 2022	64 Nigeria	21,5	2,9%	Jan 2018
15 Uzbekistan, Rep. of	395,9	61,7%	Dec 2022	65 Kyrgyz Rep.	16,4	34,0%	Nov 2022
16 Portugal	382,6	69,2%	Dec 2022	66 Bangladesh	14,0	2,4%	Dec 2022
17 Kazakhstan, Rep. of	351,7	58,4%	Dec 2022	67 Cyprus	13,9	47,0%	Dec 2022
18 Saudi Arabia	323,1	3,8%	Nov 2022	68 Curaçao and Sint Maarte	13,1	31,9%	Nov 2022
19 United Kingdom	310,3	23,2%	Dec 2022	69 Mauritius	12,4	9,3%	Dec 2022
20 Lebanon	286,8	51,3%	Oct 2022	70 Ireland	12,0	5,4%	Dec 2022
21 Spain	281,6	17,7%	Dec 2022	71 Czech Rep.	12,0	0,5%	Dec 2022
22 Austria	280,0	49,3%	Dec 2022	72 Ghana	8,7	6,9%	Jun 2022
23 Thailand	244,2	6,6%	Dec 2022	73 Paraguay	8,2	5,1%	Dec 2022
24 Poland, Rep. of	228,7	8,0%	Dec 2022	74 Nepal	8,0	5,1%	Oct 2022
25 Belgium	227,4	32,1%	Dec 2022	75 Mongolia	7,9	16,3%	Oct 2022
26 Algeria	173,6	14,1%	Dec 2022	76 Guatemala	6,9	2,0%	Dec 2022
27 Venezuela, Republica	161,2	83,0%	Jun 2018	77 North Macedonia, Republ	6,9	9,8%	Nov 2022
28 Philippines	157,1	9,6%	Nov 2022	78 Tunisia	6,8	4,9%	Nov 2022
29 Singapore	153,7	3,0%	Nov 2022	79 Latvia	6,7	8,8%	Dec 2022
30 Iraq	130,3	9,0%	Sep 2022	80 Lithuania	5,8	6,3%	Dec 2022
31 Brazil	129,7	2,3%	Dec 2022	81 Tajikistan, Rep. of	5,7	9,0%	Nov 2022
32 Sweden	125,7	11,4%	Dec 2022	82 Colombia	4,7	0,5%	Dec 2022
33 Egypt, Arab Rep. of	125,5	22,9%	Nov 2022	83 Bahrain, Kingdom of	4,7	6,2%	Apr 2022
34 South Africa	125,4	12,1%	Dec 2022	84 Mozambique, Rep. of	3,9	7,9%	Nov 2022
35 Mexico	120,0	3,5%	Dec 2022	85 Slovenia, Rep. of	3,2	8,2%	Dec 2022
36 Libya	116,6	8,5%	Nov 2020	86 Albania	3,1	3,5%	Nov 2022
37 Greece	114,2	55,2%	Dec 2022	87 Aruba, Kingdom of the Ne	3,1	11,7%	Nov 2022
38 Korea, Rep. of	104,4	1,5%	Nov 2022	88 Luxembourg	2,2	4,5%	Dec 2022
39 Romania	103,6	10,8%	Dec 2022	89 Hong Kong SAR	2,1	0,0%	Nov 2022
40 BIS <sup>2)</sup>	102,0	1) <sup>1)</sup>	Nov 2022	90 Iceland	2,0	2,0%	Dec 2022
41 Hungary	94,5	13,4%	Dec 2022	91 Trinidad and Tobago	1,9	1,7%	Jun 2022
42 Qatar	91,8	11,6%	Nov 2022	92 Croatia, Rep. of	1,9	0,4%	Dec 2022
43 United Arab Emirates	79,9	6,3%	Nov 2022	93 Oman	1,9	0,7%	Oct 2022
44 Australia	79,8	8,0%	Dec 2022	94 Haiti	1,8	4,3%	Jul 2019
45 Kuwait	79,0	9,0%	Nov 2022	95 Yemen, Republic of	1,6	1,8%	Jul 2014
46 Indonesia	78,6	3,4%	Nov 2022	96 Bosnia and Herzegovina	1,5	1,0%	Nov 2022
47 Denmark	66,5	4,3%	Dec 2022	97 Suriname	1,5	8,2%	Dec 2022
48 Pakistan	64,7	31,1%	Nov 2022	98 El Salvador	1,4	2,0%	Jun 2022
49 Argentina	61,7	8,0%	Nov 2022	99 Mauritania, Islamic Rep. c	1,0	3,4%	Aug 2019
50 Belarus, Rep. of <sup>4)</sup>	53,6	41,8%	Jun 2022	100 Cabo Verde	1,0	9,2%	Oct 2022

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International Financial Statistics, February 2023\*

Other	Tonnes	% of reserves**	Holdings as of
World <sup>6)</sup>	35.494,5	1)	Nov 2022
Euro Area (incl. ECB)	10.771,6	53,4%	Dec 2022
State Oil Fund of the F	101,8	13,1%	Dec 2022

### NOTES

\* This table was updated in **February 2023** and reports data available at that time. Data are taken from the International Monetary Fund's International Financial Statistics (IFS), **February 2023** edition, and other sources where applicable. IFS data are two months in arrears, so holdings are as of **December 2023** for most countries, **November 2022** or earlier for late reporters. The table does not list all gold holders: some 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 **December 2022** the end of month gold price was **US\$1813.75/oz**. 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. The figure provided is official sector gold reserves, i.e. the sum of central bank owned gold and Treasury gold holdings. This is equivalent to gross gold reserves less all gold held at the central bank in relation to commercial sector gold policies, such as the Reserve Option Mechanism (ROM), collateral, deposits, and swaps. Please see this link for information on this new methodology: <https://www.gold.org/download/file/16208/Central-bank-stats-methodology-technical-adjustments.pdf>
6. 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).
7. 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.
8. SOFAZ accumulates gold in accordance with the amendments made to the Investment Policy of the Fund for the purposes of diversification. Its investment policy was amended in 2019 to extend the gold allocation limit from 5% to 10%, along with maximum upper deviation of 3% (<https://www.oilfund.az/storage/images/joqajf7fm8.pdf>). Currently, the Central Bank of Azerbaijan does not hold any gold.

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