

## WORLD OFFICIAL GOLD HOLDINGS

International Financial Statistics, May 2023\*

	Tonnes	% of reserves**	Holdings as of		Tonnes	% of reserves**	Holdings as of
1 United States	8.133,5	68,7%	Mar 2023	51 Finland	49,0	18,7%	Mar 2023
2 Germany	3.354,9	68,2%	Mar 2023	52 Jordan	43,5	17,6%	Oct 2017
3 IMF	2.814,0	<sup>1)</sup>	Mar 2023	53 Bolivia	42,5	74,1%	Jan 2023
4 Italy	2.451,8	65,4%	Mar 2023	54 Cambodia	42,5	14,8%	Feb 2023
5 France	2.436,8	67,0%	Mar 2023	55 Bulgaria	40,8	6,3%	Mar 2023
6 Russian Federation	2.326,5	24,9%	Mar 2023	56 Malaysia	38,9	2,1%	Mar 2023
7 China, P.R.: Mainland	2.068,4	3,9%	Mar 2023	57 Serbia, Rep. of	38,5	10,8%	Feb 2023
8 Switzerland	1.040,0	7,3%	Feb 2023	58 WAEMU <sup>3)</sup>	36,5	13,5%	Mar 2023
9 Japan	846,0	4,3%	Mar 2023	59 Peru	34,7	3,1%	Jul 2021
10 India	794,6	8,7%	Feb 2023	60 Ecuador	33,8	26,7%	Feb 2023
11 Netherlands, The	612,5	57,7%	Mar 2023	61 Slovak Rep.	31,7	19,4%	Mar 2023
12 Turkey <sup>5)</sup>	572,0	34,1%	Nov 2022	62 Ukraine	27,1	5,0%	Mar 2023
13 ECB	506,5	39,4%	Mar 2023	63 Syrian Arab Republic	25,8	9,0%	Jun 2011
14 Taiwan Province of Ch	423,6	4,6%	Feb 2023	64 Morocco	22,1	4,4%	Feb 2023
15 Portugal	382,6	70,1%	Mar 2023	65 Afghanistan, Islamic Rep.	21,9	14,4%	May 2021
16 Uzbekistan, Rep. of	381,3	68,5%	Mar 2023	66 Nigeria	21,5	3,2%	Jan 2018
17 Kazakhstan, Rep. of	332,0	58,5%	Mar 2023	67 Kyrgyz Rep.	16,4	36,0%	Nov 2022
18 Saudi Arabia	323,1	4,3%	Feb 2023	68 Bangladesh	14,0	2,8%	Jan 2023
19 United Kingdom	310,3	11,4%	Mar 2023	69 Cyprus	13,9	48,6%	Mar 2023
20 Lebanon	286,8	53,9%	Jan 2023	70 Czech Rep.	13,5	0,6%	Mar 2023
21 Spain	281,6	18,3%	Mar 2023	71 Curaçao and Sint Maarte	13,1	32,8%	Mar 2023
22 Austria	280,0	50,1%	Mar 2023	72 Mauritius	12,4	11,9%	Mar 2023
23 Thailand	244,2	6,9%	Jan 2023	73 Ireland	12,0	5,8%	Mar 2023
24 Poland, Rep. of	228,7	8,5%	Mar 2023	74 Ghana	8,7	7,5%	Jun 2022
25 Belgium	227,4	33,8%	Mar 2023	75 Paraguay	8,2	5,6%	Mar 2023
26 Singapore	222,4	4,4%	Mar 2023	76 Nepal	8,0	5,6%	Oct 2022
27 Algeria	173,6	14,2%	Mar 2023	77 Mongolia	7,9	17,6%	Oct 2022
28 Venezuela, Republica	161,2	84,2%	Jun 2018	78 Tajikistan, Rep. of	7,4	13,1%	Feb 2023
29 Philippines	159,0	10,2%	Feb 2023	79 Myanmar	7,3	5,7%	Mar 2021
30 Iraq	130,3	8,1%	Jan 2023	80 Guatemala	6,9	2,2%	Mar 2023
31 Brazil	129,7	2,4%	Mar 2023	81 North Macedonia, Republ	6,9	9,7%	Mar 2023
32 Sweden	125,7	12,6%	Mar 2023	82 Tunisia	6,8	5,5%	Mar 2023
33 Egypt, Arab Rep. of	125,7	24,6%	Jan 2023	83 Latvia	6,7	9,1%	Mar 2023
34 South Africa	125,4	12,9%	Feb 2023	84 Lithuania	5,8	6,0%	Mar 2023
35 Mexico	120,3	3,7%	Mar 2023	85 Colombia	4,7	0,5%	Mar 2023
36 Libya	116,6	9,2%	Nov 2020	86 Bahrain, Kingdom of	4,7	6,7%	Apr 2022
37 Greece	114,3	54,8%	Mar 2023	87 Brunei Darussalam	4,5	7,2%	Nov 2022
38 Korea, Rep. of	104,4	1,6%	Feb 2023	88 Mozambique, Rep. of	3,9	8,1%	Feb 2023
39 Romania	103,6	10,2%	Mar 2023	89 Slovenia, Rep. of	3,2	8,6%	Mar 2023
40 BIS <sup>2)</sup>	102,0	<sup>1)</sup>	Feb 2023	90 Albania	3,1	3,8%	Feb 2023
41 Hungary	94,5	13,9%	Mar 2023	91 Aruba, Kingdom of the Ne	3,1	12,6%	Nov 2022
42 Qatar	91,8	11,9%	Feb 2023	92 Luxembourg	2,2	4,8%	Mar 2023
43 Australia	79,8	8,9%	Mar 2023	93 Oman	2,2	0,8%	Feb 2023
44 Kuwait	79,0	8,8%	Feb 2023	94 Hong Kong SAR	2,1	0,0%	Feb 2023
45 Indonesia	78,6	3,6%	Feb 2023	95 Iceland	2,0	2,1%	Mar 2023
46 United Arab Emirates	73,9	3,3%	Feb 2023	96 Papua New Guinea	2,0	5,3%	Jun 2020
47 Denmark	66,5	4,3%	Mar 2023	97 Trinidad and Tobago	1,9	1,8%	Mar 2023
48 Pakistan	64,7	43,7%	Mar 2023	98 Haiti	1,8	4,4%	Jul 2019
49 Argentina	61,7	10,1%	Mar 2023	99 Yemen, Republic of	1,6	1,9%	Jul 2014
50 Belarus, Rep. of <sup>4)</sup>	53,6	43,9%	Jun 2022	100 Bosnia and Herzegovina	1,5	1,1%	Feb 2023

## WORLD OFFICIAL GOLD HOLDINGS

International Financial Statistics, May 2023\*

Other	Tonnes	% of reserves**	Holdings as of
World6)	35.682,2	<sup>1)</sup>	Feb 2023
Euro Area (incl. ECB)	10.773,2	55,7%	Mar 2023
State Oil Fund of the R	101,8	13,2%	Mrz 2023

### NOTES

\* This table was updated in **May 2023** and reports data available at that time. Data are taken from the International Monetary Fund's International Financial Statistics (IFS), **May 2023** edition, and other sources where applicable. IFS data are two months in arrears, so holdings are as of January 2023 for most countries, December 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 **March 2023** the end of month gold price was **US\$1979.7/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.

Please see Disclaimer on the following page.

### DISCLAIMER

This information is provided solely for general information and educational purposes. It is not, and should not be construed as, an offer to buy or sell, or as a solicitation of an offer to buy or sell, gold, any gold related products or any other products, securities or investments. It does not, and should not be construed as acting to, sponsor, advocate, endorse or promote gold, any gold related products or any other products, securities or investments.

This information does not purport to make any recommendations or provide any investment or other advice with respect to the purchase, sale or other disposition of gold, any gold related products or any other products, securities or investments, including without limitation, any advice to the effect that any gold related transaction is appropriate for any investment objective or financial situation of a prospective investor. A decision to invest in

gold, any gold related products or any other products, securities or investments should not be made in reliance on any of this information. Before making any investment decision, prospective investors should seek advice from their financial advisers, take into account their individual financial needs and circumstances and carefully consider the risks associated with such investment decision.

While the accuracy of any information communicated herewith has been checked, neither the World Gold Council nor any of its affiliates can guarantee such accuracy. In no event will the World Gold Council or any of its affiliates be liable for any decision made or action taken in reliance on such information or for any consequential, special, punitive, incidental, indirect or similar damages arising from, related to or connected with such information, even if notified of the possibility of such damages.