

## WORLD OFFICIAL GOLD HOLDINGS

International Financial Statistics, July 2023\*

	Tonnes	% of reserves**	Holdings as of		Tonnes	% of reserves**	Holdings as of
1 United States	8.133,5	68,9%	May 2023	51 Finland	49,0	18,7%	May 2023
2 Germany	3.352,6	68,2%	May 2023	52 Jordan	43,5	17,5%	Oct 2017
3 IMF	2.814,0	1) <sup>1)</sup>	May 2023	53 Cambodia	42,6	14,8%	Mar 2023
4 Italy	2.451,8	65,2%	May 2023	54 Bolivia	42,5	74,0%	Jan 2023
5 France	2.436,8	66,9%	May 2023	55 Bulgaria	40,9	6,9%	May 2023
6 Russian Federation	2.329,6	25,1%	May 2023	56 Malaysia	38,9	2,2%	May 2023
7 China, P.R.: Mainland	2.092,3	3,9%	May 2023	57 Serbia, Rep. of	38,5	10,2%	Apr 2023
8 Switzerland	1.040,0	7,3%	Apr 2023	58 WAEMU <sup>3)</sup>	36,5	13,5%	May 2023
9 Japan	846,0	4,3%	May 2023	59 Peru	34,7	3,0%	Jul 2021
10 India	796,5	8,5%	May 2023	60 Ecuador	33,8	26,5%	Apr 2023
11 Netherlands, The	612,5	57,7%	May 2023	61 Slovak Rep.	31,7	19,7%	May 2023
12 ECB	506,5	33,6%	May 2023	62 Ukraine	27,1	4,6%	May 2023
13 Turkey <sup>5)</sup>	428,4	32,7%	Nov 2022	63 Syrian Arab Republic	25,8	8,9%	Jun 2011
14 Taiwan Province of Ch	423,6	4,6%	Apr 2023	64 Morocco	22,1	3,9%	Apr 2023
15 Portugal	382,6	69,6%	May 2023	65 Afghanistan, Islamic Rep.	21,9	14,3%	May 2021
16 Uzbekistan, Rep. of	368,9	67,6%	May 2023	66 Nigeria	21,5	3,1%	Jan 2018
17 Saudi Arabia	323,1	4,3%	Feb 2023	67 Czech Rep.	17,0	0,8%	May 2023
18 Kazakhstan, Rep. of	316,7	56,3%	May 2023	68 Kyrgyz Rep.	16,7	43,6%	May 2023
19 United Kingdom	310,3	11,4%	May 2023	69 Bangladesh	14,0	2,7%	Jan 2023
20 Lebanon	286,8	54,9%	Mar 2023	70 Cyprus	13,9	48,7%	May 2023
21 Spain	281,6	18,2%	May 2023	71 Curaçao and Sint Maartei	13,1	32,3%	Apr 2023
22 Austria	280,0	56,8%	May 2023	72 Mauritius	12,4	12,3%	May 2023
23 Poland, Rep. of	263,4	9,4%	May 2023	73 Ireland	12,0	5,8%	May 2023
24 Thailand	244,2	6,8%	Jan 2023	74 Ghana	8,7	7,4%	Jun 2022
25 Belgium	227,4	34,0%	May 2023	75 Paraguay	8,2	5,5%	May 2023
26 Singapore	226,4	4,3%	May 2023	76 Nepal	8,0	4,7%	May 2023
27 Algeria	173,6	13,8%	May 2023	77 Tajikistan, Rep. of	7,4	13,0%	Feb 2023
28 Venezuela, Republica	161,2	84,1%	Jun 2018	78 Myanmar	7,3	5,6%	Mar 2021
29 Philippines	160,6	10,0%	Apr 2023	79 Guatemala	6,9	2,2%	May 2023
30 Iraq	132,6	7,6%	May 2023	80 North Macedonia, Republ	6,9	9,7%	May 2023
31 Brazil	129,7	2,4%	May 2023	81 Tunisia	6,8	5,7%	May 2023
32 Egypt, Arab Rep. of	125,8	24,5%	Apr 2023	82 Latvia	6,7	8,9%	May 2023
33 Sweden	125,7	13,6%	May 2023	83 Mongolia	6,3	10,3%	May 2023
34 South Africa	125,4	12,8%	Feb 2023	84 Lithuania	5,8	6,2%	May 2023
35 Mexico	120,2	3,7%	May 2023	85 Colombia	4,7	0,5%	May 2023
36 Libya	116,6	9,1%	Nov 2020	86 Bahrain, Kingdom of	4,7	5,4%	Feb 2023
37 Greece	114,3	53,9%	May 2023	87 Brunei Darussalam	4,6	6,6%	Mar 2023
38 Korea, Rep. of	104,4	1,5%	Apr 2023	88 Mozambique, Rep. of	3,9	9,0%	May 2023
39 Romania	103,6	10,0%	Apr 2023	89 Albania	3,4	4,0%	Apr 2023
40 BIS <sup>2)</sup>	102,0	1) <sup>1)</sup>	Apr 2023	90 Slovenia, Rep. of	3,2	8,6%	May 2023
41 Hungary	94,5	14,2%	May 2023	91 Aruba, Kingdom of the Ne	3,1	12,6%	Nov 2022
42 Qatar	91,8	11,6%	May 2023	92 Luxembourg	2,3	4,9%	May 2023
43 Australia	79,8	8,9%	May 2023	93 Oman	2,2	0,8%	Feb 2023
44 Kuwait	79,0	8,9%	Apr 2023	94 Hong Kong SAR	2,1	0,0%	Apr 2023
45 Indonesia	78,6	3,4%	Apr 2023	95 Iceland	2,0	2,2%	May 2023
46 United Arab Emirates	74,8	2,9%	Apr 2023	96 Papua New Guinea	2,0	5,3%	Jun 2020
47 Denmark	66,5	4,1%	May 2023	97 Trinidad and Tobago	1,9	1,8%	May 2023
48 Pakistan	64,7	45,6%	May 2023	98 Haiti	1,8	4,4%	Jul 2019
49 Argentina	61,7	11,8%	May 2023	99 Yemen, Republic of	1,6	1,9%	Jul 2014
50 Belarus, Rep. of <sup>4)</sup>	53,6	43,7%	Jun 2022	100 Bosnia and Herzegovina	1,5	1,1%	Apr 2023

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International Financial Statistics, July 2023\*

Other	Tonnes	% of reserves**	Holdings as of
World <sup>6)</sup>	35.669,4	1) <sup>1)</sup>	Apr 2023
Euro Area (incl. ECB)	10.771,2	55,8%	May 2023
State Oil Fund of the F	101,8	12,0%	Mrz 2023

### NOTES

\* This table was updated in **July 2023** and reports data available at that time. Data are taken from the International Monetary Fund's International Financial Statistics (IFS), **July 2023** edition, and other sources where applicable. IFS data are two months in arrears, so holdings are as of **May 2023** for most countries, **April 2023** 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 **May 2023** the end of month gold price was **US\$1964.40/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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