

## WORLD OFFICIAL GOLD HOLDINGS

International Financial Statistics, January 2023\*

	Tonnes	% of reserves**	Holdings as of		Tonnes	% of reserves**	Holdings as of
1 United States	8.133,5	66,7%	Nov 2022	51 Cambodia	52,4	16,6%	Sep 2022
2 Germany	3.355,1	65,9%	Nov 2022	52 Finland	49,0	17,3%	Nov 2022
3 IMF	2.814,0	1) <sup>1)</sup>	Nov 2022	53 Jordan	43,5	15,9%	Oct 2017
4 Italy	2.451,8	63,2%	Nov 2022	54 Bolivia	42,5	63,0%	Oct 2022
5 France	2.436,8	58,4%	Nov 2022	55 Bulgaria	40,8	6,2%	Nov 2022
6 Russian Federation	2.298,5	20,6%	Jan 2022	56 Malaysia	38,9	2,0%	Nov 2022
7 China, P.R.: Mainland	1.980,3	3,4%	Nov 2022	57 Serbia, Rep. of	38,5	12,8%	Oct 2022
8 Switzerland	1.040,0	6,6%	Oct 2022	58 WAEMU <sup>3)</sup>	36,5	12,4%	Oct 2022
9 Japan	846,0	3,9%	Nov 2022	59 Ecuador	33,8	24,2%	Oct 2022
10 India	786,3	8,0%	Nov 2022	60 Slovak Rep.	31,7	17,4%	Nov 2022
11 Netherlands, The	612,5	55,9%	Nov 2022	61 Ukraine	27,1	2,1%	Nov 2022
12 Turkey <sup>5)</sup>	517,0	26,9%	Nov 2022	62 Syrian Arab Republic	25,8	8,0%	Jun 2011
13 ECB	504,8	29,4%	Nov 2022	63 Morocco	22,1	4,0%	Oct 2022
14 Taiwan Province of Ch	423,6	4,2%	Oct 2022	64 Nigeria	21,5	2,8%	Jan 2018
15 Uzbekistan, Rep. of	397,2	67,1%	Nov 2022	65 Kyrgyz Rep.	16,4	33,2%	Nov 2022
16 Portugal	382,6	70,9%	Nov 2022	66 Bangladesh	14,0	2,2%	Oct 2022
17 Kazakhstan, Rep. of	380,4	63,4%	Nov 2022	67 Cyprus	13,9	48,8%	Nov 2022
18 Saudi Arabia	323,1	3,8%	Aug 2022	68 Curaçao and Sint Maarte	13,1	31,2%	Nov 2022
19 United Kingdom	310,3	10,1%	Nov 2022	69 Mauritius	12,4	10,4%	Nov 2022
20 Lebanon	286,8	50,4%	Oct 2022	70 Ireland	12,0	5,3%	Nov 2022
21 Spain	281,6	17,4%	Nov 2022	71 Czech Rep.	12,0	0,5%	Nov 2022
22 Austria	280,0	47,5%	Nov 2022	72 Ghana	8,7	6,7%	Jun 2022
23 Thailand	244,2	6,5%	Nov 2022	73 Paraguay	8,2	5,0%	Nov 2022
24 Poland, Rep. of	228,7	7,9%	Nov 2022	74 Nepal	8,0	5,0%	Oct 2022
25 Belgium	227,4	31,6%	Nov 2022	75 Mongolia	7,9	15,9%	Oct 2022
26 Algeria	173,6	14,3%	Nov 2022	76 Guatemala	6,9	1,9%	Nov 2022
27 Venezuela, Republica	161,2	82,5%	Jun 2018	77 North Macedonia, Repub	6,9	9,8%	Nov 2022
28 Philippines	156,2	9,3%	Oct 2022	78 Tunisia	6,8	5,1%	Nov 2022
29 Singapore	153,7	3,0%	Oct 2022	79 Latvia	6,7	8,5%	Nov 2022
30 Iraq	130,3	8,7%	Sep 2022	80 Lithuania	5,8	6,0%	Nov 2022
31 Brazil	129,7	2,2%	Nov 2022	81 Tajikistan, Rep. of	5,7	9,1%	Oct 2022
32 Sweden	125,7	11,3%	Nov 2022	82 Colombia	4,7	0,5%	Nov 2022
33 Egypt, Arab Rep. of	125,5	22,1%	Oct 2022	83 Bahrain, Kingdom of	4,7	6,0%	Apr 2022
34 South Africa	125,4	11,8%	Nov 2022	84 Mozambique, Rep. of	3,9	7,4%	Oct 2022
35 Mexico	119,9	3,3%	Nov 2022	85 Slovenia, Rep. of	3,2	8,0%	Nov 2022
36 Libya	116,6	8,2%	Nov 2020	86 Albania	3,1	3,5%	Oct 2022
37 Greece	114,2	56,0%	Nov 2022	87 Aruba, Kingdom of the Ne	3,1	11,5%	Sep 2022
38 Korea, Rep. of	104,4	1,4%	Oct 2022	88 Bosnia and Herzegovina	2,7	1,9%	Sep 2022
39 Romania	103,6	11,0%	Nov 2022	89 Luxembourg	2,2	4,5%	Nov 2022
40 BIS <sup>2)</sup>	102,0	1) <sup>1)</sup>	Nov 2022	90 Hong Kong SAR	2,1	0,0%	Oct 2022
41 Hungary	94,5	13,7%	Nov 2022	91 Iceland	2,0	1,8%	Nov 2022
42 Qatar	88,6	11,2%	Oct 2022	92 Trinidad and Tobago	1,9	1,6%	Jun 2022
43 Australia	79,8	7,8%	Nov 2022	93 Haiti	1,8	4,2%	Jul 2019
44 Kuwait	79,0	9,2%	Oct 2022	94 Yemen, Republic of	1,6	1,7%	Jul 2014
45 Indonesia	78,6	3,4%	Oct 2022	95 Suriname	1,5	8,0%	Sep 2022
46 United Arab Emirates	73,9	6,5%	Oct 2022	96 El Salvador	1,4	1,9%	Jun 2022
47 Denmark	66,5	4,3%	Nov 2022	97 Mauritania, Islamic Rep. o	1,0	3,3%	Aug 2019
48 Pakistan	64,7	30,3%	Nov 2022	98 Cabo Verde	1,0	9,0%	Oct 2022
49 Argentina	61,7	9,1%	Nov 2022	99 Lao People's Dem. Rep.	0,9	4,1%	Feb 2020
50 Belarus, Rep. of <sup>4)</sup>	53,6	40,9%	Jun 2022	100 Dominican Rep.	0,6	0,2%	Oct 2022

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International Financial Statistics, January 2023\*

Other	Tonnes	% of reserves**	Holdings as of
World <sup>6)</sup>	35.369,1	<sup>1)</sup>	Oct 2022
Euro Area (incl. ECB)	10.771,5	52,6%	Nov 2022
State Oil Fund of the F	101,8	12,6%	Sep 2022

### NOTES

\* This table was updated in **January 2023** and reports data available at that time. Data are taken from the International Monetary Fund's International Financial Statistics (IFS), **December 2022** edition, and other sources where applicable. IFS data are two months in arrears, so holdings are as of **November 2022** for most countries, **October 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 **November 2022** the end of month gold price was **US\$1753.5/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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