WORLD GOLD COUNCIL

WORLD OFFICIAL GOLD HOLDINGS

International Financial Statistics, March 2019*

		Tonnes	% of reserves**			Tonnes	% of reserves**
1	United States	8,133.5	75.0%	51	Bulgaria	40.4	6.1%
2	Germany	3,369.7	70.6%	52	Malaysia	38.9	1.6%
3	IMF	2,814.0	[1)]	53	Burundi	38.4	96.1%
4	Italy	2,451.8	66.9%	54	Peru	34.7	2.5%
5	France	2,436.0	60.8%	55	Slovakia	31.7	23.8%
6	Russia	2,119.2	18.9%	56	Hungary	31.5	4.4%
7	Mainland China	1,864.3	2.5%	57	Qatar	31.3	4.4%
8	Switzerland	1,040.0	5.6%	58	Syria	25.8	6.2%
9	Japan	765.2	2.5%	59	Ukraine	24.3	5.0%
10	Netherlands	612.5	65.7%	60	Tajikistan	22.3	72.1%
11	India	607.0	6.4%	61	Morocco	22.1	3.8%
12	ECB	504.8	28.3%	62	Afghanistan	21.9	11.7%
13	Taiwan	423.6	3.7%	63	Nigeria	21.4	2.1%
14	Portugal	382.5	61.1%	64	Serbia	20.4	6.7%
15	Kazakhstan	353.3	49.1%	65	Sri Lanka	19.9	9.8%
16	Uzbekistan	342.1	53.5%	66	Mongolia	18.7	22.2%
17	Saudi Arabia	323.1	2.6%	67	Colombia	18.2	1.6%
18	United Kingdom	310.3	7.5%	68	Bangladesh	14.0	1.9%
19	Lebanon	286.8	23.1%	69	Cyprus	13.9	62.2%
20	Spain	281.6	16.7%	70	Curacao & St. Maarten	13.1	30.7%
21	Austria	280.0	49.7%	71	Mauritius	12.4	8.1%
22	Turkey[6)]	261.1	12.7%	72	Cambodia	12.4	3.8%
23	Belgium	227.4	35.5%	73	Ecuador	11.8	15.4%
24	Philippines	197.9	10.6%	74	Kyrgyz Republic	11.6	22.7%
25	Algeria	173.6	7.9%	75	Ghana	8.7	6.2%
26	Venezuela	161.2	78.0%	76	Czech Republic	8.4	0.2%
27	Thailand	154.0	3.1%	77	Paraguay	8.2	4.5%
28	Poland	128.6	4.8%	78	United Arab Emirates	7.5	0.3%
29	Singapore	127.4	1.9%	79	Myanmar	7.3	5.8%
30	Sweden	125.7	8.7%	80	Guatemala	6.9	2.4%
31	South Africa	125.3	10.5%	81	Macedonia	6.9	8.9%
32	Mexico	119.9	2.8%	82	Tunisia	6.8	4.9%
33	Libya	116.6	5.8%	83	Latvia	6.6	6.3%
34	Greece	113.1	63.6%	84	Nepal	6.4	3.2%
35	Korea	104.4	1.1%	85	Ireland	6.0	4.9%
36	Romania	103.7	10.7%	86	Lithuania	5.8	5.5%
37	BIS[2)]	102.0	[1)]	87	Bahrain	4.7	9.0%
38	Iraq	96.3	7.0%	88	Brunei Darussalam	4.5	5.8%
39	Kuwait	79.0	8.3%	89	Mozambique	4.4	5.7%
40	Indonesia	78.5	2.9%	90	Slovenia	3.2	13.9%
41	Egypt	78.4	8.0%	91	Aruba	3.1	13.4%
42	Australia	68.7	6.6%	92	Bosnia and Herzegovina	3.0	1.9%
43	Brazil	67.4	0.8%	93	Luxembourg	2.2	10.1%
44	Denmark	66.5	4.0%	94	Hong Kong (People's Re	2.1	0.0%
45	Pakistan	64.6	21.5%	95	Iceland	2.0	1.3%
46	Argentina	61.7	3.9%	96	Papua New Guinea	2.0	4.4%
47	Finland	49.1	20.2%	97	Trinidad and Tobago	1.9	1.0%
48	Belarus[4)]	47.0	27.7%	98	Haiti	1.8	3.6%
49	Jordan	43.5	12.5%	99	Yemen	1.6	1.3%
50	Bolivia	42.5	20.1%	100	Albania	1.6	1.7%

WORLD OFFICIAL GOLD HOLDINGS

International Financial Statistics, March 2019*

Other	Tonnes	% of reserves**
World[7)]	33,869.2	[1)]
Euro Area (incl. ECB)	10,778.4	54.8%
CBGA 4 signatories [5]	11,944.2	30.1%

NOTES

* This table was updated in **March 2019** and reports data available at that time. Data are taken from the International Monetary Fund's International Financial Statistics (IFS), **March 2019** edition, and other sources where applicable. IFS data are two months in arrears, so holdings are as of **January 2019** for most countries, **December 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 are not 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 **January 2019 the end of month gold price was **US$1323.25** 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 signatores 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 Mechanicsm (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.

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