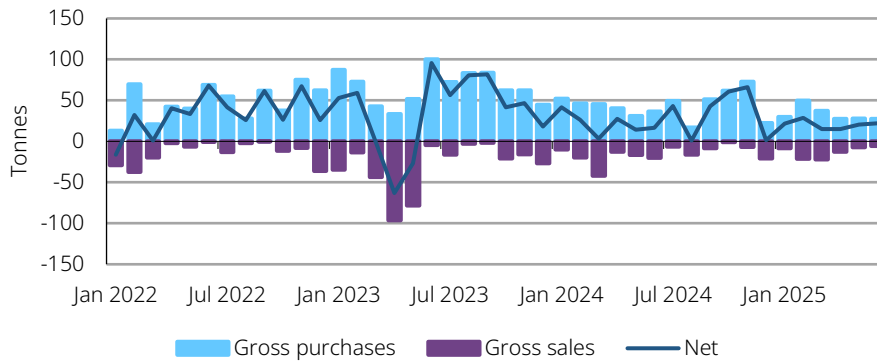


Central bank gold statistics June 2025



Central banks reported 22t of net purchases in June via the IMF and other public data sources. Based on available data,*demand saw a modest m/m increase for the third consecutive month. In H1, central banks reported net buying of 123t, a slight y/y decline from H1 2024.



June highlights*

28t

Gross purchases

6t

Gross sales

123t

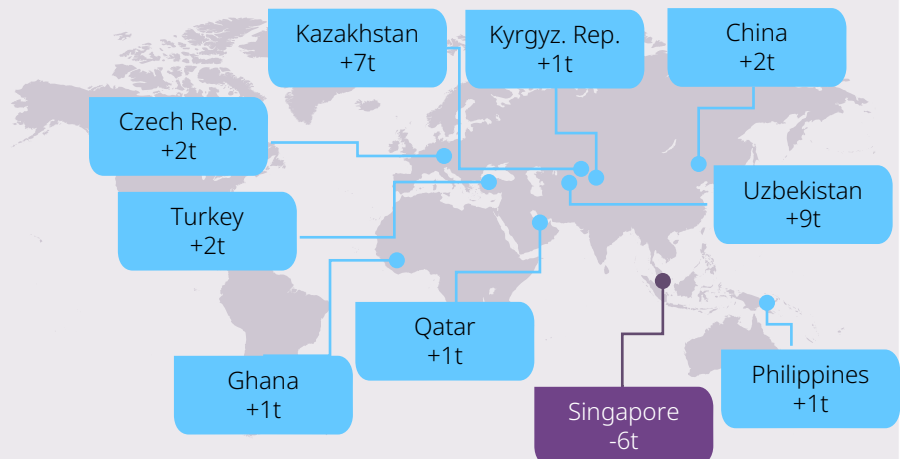
Reported net buying in H1'25

28t

12-month avg.

June changes by country*

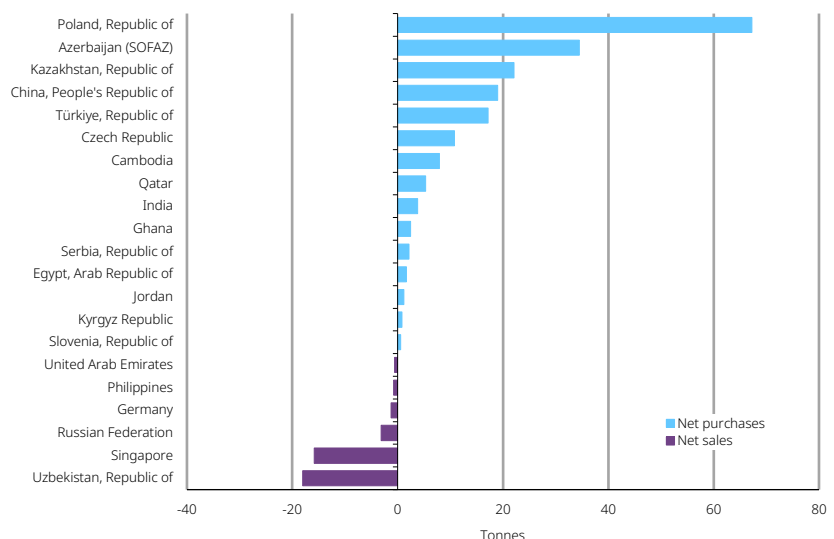
The Central Bank of Uzbekistan was the largest buyer during the month, snapping a four-month selling streak. The National Bank of Kazakhstan was also a significant buyer, while purchases elsewhere were more modest by comparison. The Monetary Authority of Singapore (MAS) sold 6t in June.



Year-to-date changes by country*

Reported global net purchases total 123t in H1'25, marginally lower than the same period in 2024 (130t).

The National Bank of Poland is the largest reported net buyer in 2025 so far (67t) followed by Azerbaijan (SOFAZ) (35t) and the National Bank of Kazakhstan (22t).



*Data to June 2025 where available. Note: Azerbaijan (SOFAZ) represents the gold reserves of the State Oil Fund of Azerbaijan (SOFAZ). Monthly totals may not sum due to rounding and exclude the State Oil Fund of Azerbaijan (SOFAZ), which only reports quarterly data. Note: By country and y-t-d charts include changes of one tonne or more only.

Source: IMF IFS, respective central banks, World Gold Council

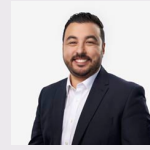


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