

Central Bank Gold Statistics

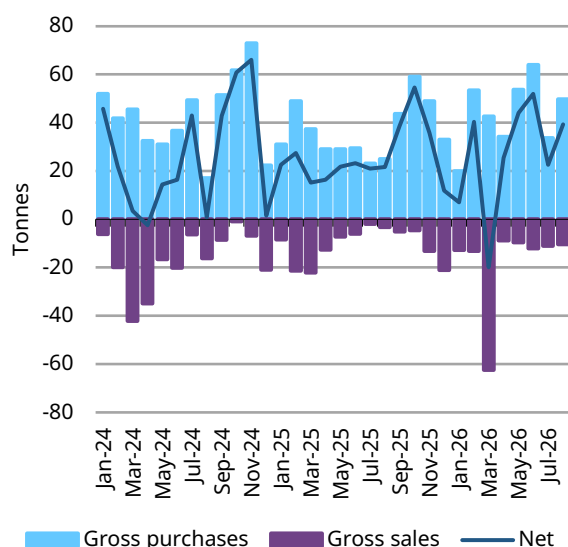
Central banks continue summer spree in August



Global central banks remain on pace with gold accumulation this August, with reported net buying totalling 39t (**Chart 1**). Large, consistent buyers of gold in 2026 showed continued activity in the month, with China taking the lead, followed by Uzbekistan and Poland. On a y-t-d basis, central banks have reported total purchases of 170t.

Chart 1: Central banks remain positive in August with net buying of 39t

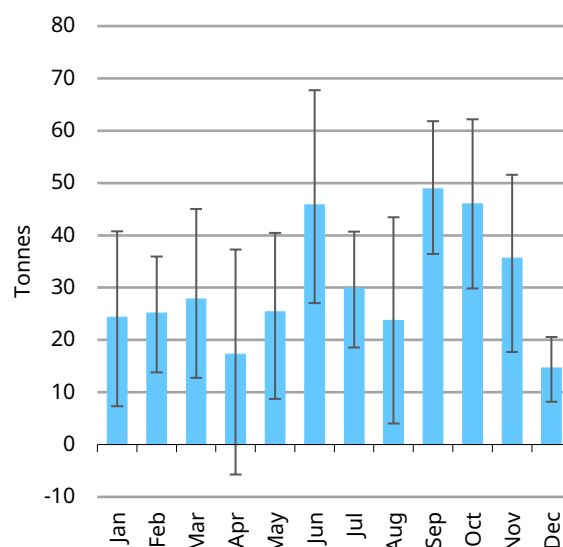
Monthly reported central bank activity, tonnes*



*Data to 31 August 2026, where available.
Source: IMF, respective central banks, World Gold Council

Chart 2: Purchasing activity has tended to be strongest in June and September-October

Average net reported activity by month, 2016-2025



Note: Monthly averages are calculated from reported central bank gold purchases between 2016 and 2025. Error bars show 95% bootstrap confidence intervals derived from 5,000 resamples of each month's observations. The bootstrap approach makes no assumption of normality and is designed to better capture uncertainty in the presence of outliers and asymmetric distributions.
Source: IMF, respective central banks, World Gold Council

Putting August's total in broader context, analysis of reported central-bank gold purchases between 2016 and 2025 suggest modest seasonal variation, although differences across years remain substantial (**Chart 2**). Heightened economic or geopolitical uncertainty may play a role, but further analysis is needed to identify any strong and persistent underlying drivers.

The composition of August's buying is as notable as the headline total: demand was again led by familiar participants pursuing multi-year accumulation programmes. This suggests that central bank activity continues to reflect longer-term reserve objectives, while monthly fluctuations are more likely to capture differences in implementation, market conditions and country-specific liquidity requirements.

Significant reported activity in August and y-t-d:

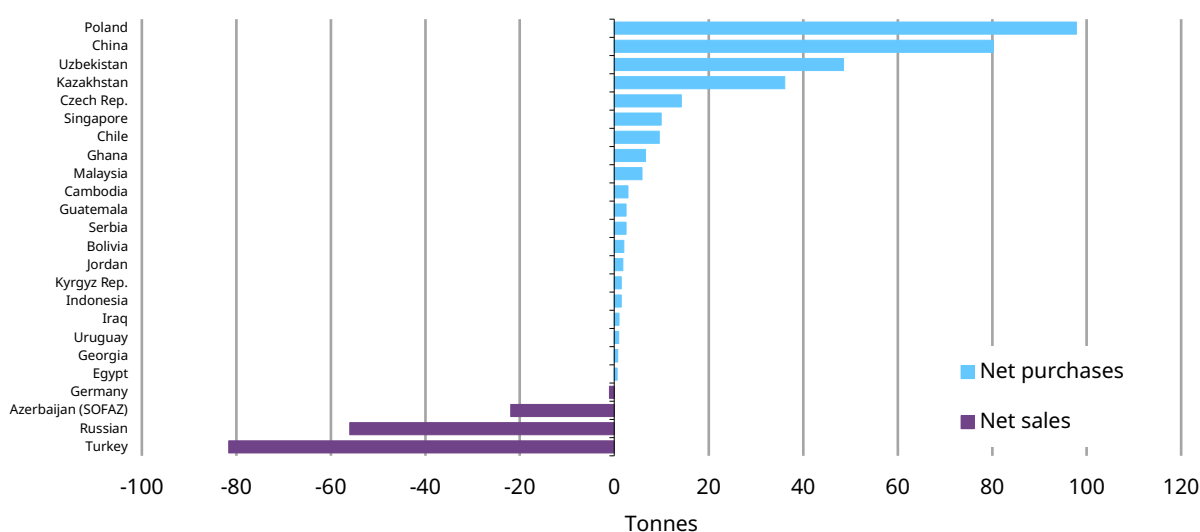
- The **National Bank of Poland** continued its gold accumulation streak, with 8t purchased in August. Poland still tops the scoreboard when it comes to y-t-d gold purchases, buying 98t so far this year but we do see China catching up. The country has accumulated 648t of gold with its target of 700t getting closer in sight.
- In its 22nd consecutive month of buying **The People's Bank of China** added 20t to its gold reserves in August. China has reported adding 80t to its gold reserves y-t-d, second only to Poland. China's official gold reserves now stand at 9% of total reserves, or around 2,387t.
- The **Central Bank of Uzbekistan** bought 8t this month, with its y-t-d gold purchases close to 50t. Uzbekistan's gold now stands at 90% of total reserves, or about 439t.
- The **National Bank of Kazakhstan** bought 7t in August, with its y-t-d gold purchases close to 36t. Kazakhstan's gold now stands at 79% of total reserves, or about 377t.



- A consistent buyer of gold for the past 42 consecutive month, the **Czech National Bank** also bought 2t of gold in August. The central bank has bought 14t y-t-d, bringing its gold holdings to 7% of its total reserves, or 86t.
- The **Central Bank of the Republic of Turkey** bought 3t this month, after three past consecutive months of net sales. Y-t-d, Turkey reported net sales of 82t, with majority of its sales happening in Q1 2026. Other central banks in the market this month include Bolivia and Ghana having bought ~1t each respectively.
- The **Central Bank of Russia** continued its net sales in August, offloading another 6t of gold. Russia has sold 56t of gold y-t-d, with its total gold holdings now at 2,271t.
- The **Central Bank of Jordan** also posted sales in August, offloading 3t this month. Y-t-d, Jordan has bought 2t so far this year, lifting its gold holdings to 75t, approximately 37% of its total reserves.

Chart 3: Year-to-date central bank gold activity

Reported central bank net purchases and sales, tonnes*



*Data to 31 August 2026, where available.

Note: The Bulgarian National Bank's transfer of 2t to the European Central Bank as part of its adoption of the euro is excluded from the chart. Azerbaijan (SOFAZ) represents the gold reserves of the State Oil Fund of Azerbaijan (SOFAZ).

Source: IMF, respective central banks, World Gold Council

Central banks take on fresh approach to gold

In our recently published [You asked, we answered: Why are central banks moving their gold reserves](#), we delved into developments within the central banking world, particularly how they take on a more active view on the management of their gold holdings. On September 2nd, the De Nederlandsche Bank (DNB) announced the transfer of 86t of gold from New York and Ottawa to London with the aim of improving the liquidity and tradability of its gold reserves. As noted in the blog, several central banks have also been reported to repatriate or relocate their gold over the past several years. In 2025, the Banque de France also conducted a similar operation in updating the tradability of their gold holdings.¹

1. [Banque de France 2025 results](#), [Banque de France](#)



World Gold Council

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