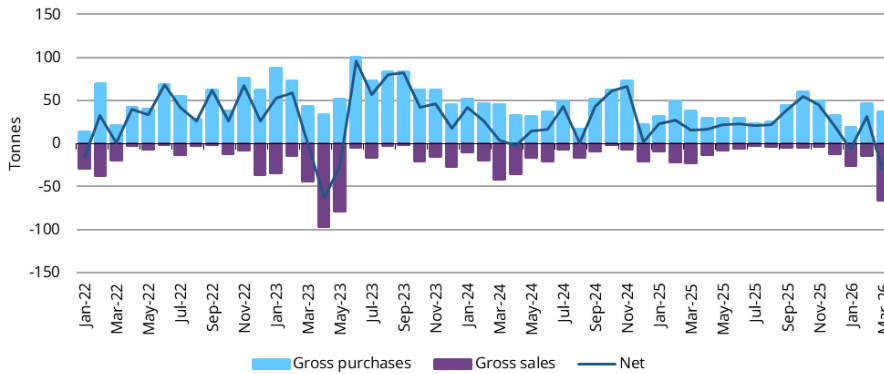


# Central bank gold statistics March 2026



Central banks sold a net 30t of gold in March, with sales from Turkey (60t) and Russia (6t) offsetting purchases elsewhere. Quarterly data from the State Oil Fund of Azerbaijan (SOFAZ) also showed net sales of 22t in Q1 2026. Meanwhile, net buying continues among the usual names with Poland (11t), Uzbekistan (9t), Kazakhstan (6t) and China (5t) among top buyers for the month.



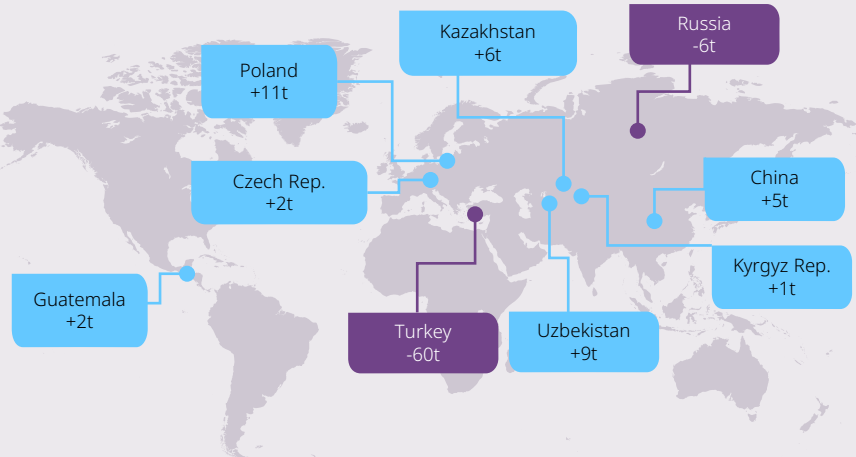
### March highlights

37t Gross purchases	66t Gross sales
27t Reported net selling y-t-d	21t 12-month avg.

## March changes by country\*

The National Bank of Poland (11t) was the largest buyer in March, followed by the Central Bank of Uzbekistan (9t) and the National Bank of Kazakhstan (6t). The People's Bank of China extended its monthly buying to 17 consecutive months and ramped up its pace of buying in March (5t). Guatemala and Czech Republic were also net buyers this month at 2t each.

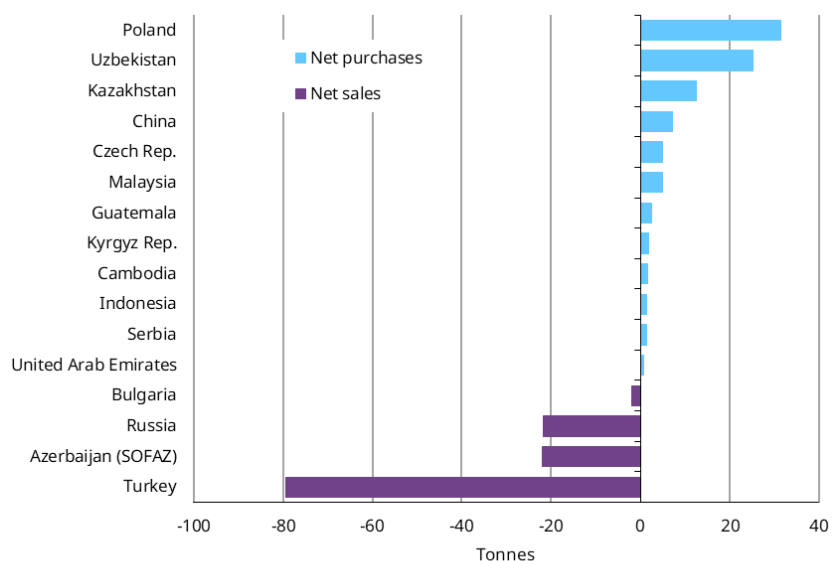
The largest net seller this month was Turkey (60t), utilising part of its gold reserves for FX and liquidity purposes. Russia also sold gold this month (6t).



## Year-to-date changes by country\*

As of Q1 2026, Poland remains the top buyer (31t), followed by Uzbekistan (25t), Kazakhstan (13t) and China (7t). Other central banks, such as Czech Republic, Malaysia, Guatemala, Kyrgyz Republic, Cambodia, Indonesia and Serbia also reported net buying a tonne or more.

The largest seller of gold in Q1 was Turkey, where official sector holdings fell 79t based on available reported data. The bulk of sales came in March with the bank utilising an additional 80t via gold swaps. For more detail on central banks gold activity, please see [Q1 2026 Gold Demand Trends](#).



\*Data to March 2026 where available. Central bank demand presented here comprises consist solely of publicly reported changes. This differs from our Gold Demand Trend statistics, which consist of aggregate reported changes as well as an estimate for unreported buying. 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



## World Gold Council

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### Author



**Marissa Salim**

Senior Research Lead,  
APAC

World Gold Council



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