

Central Bank Gold Statistics

Central banks resume net buying in April

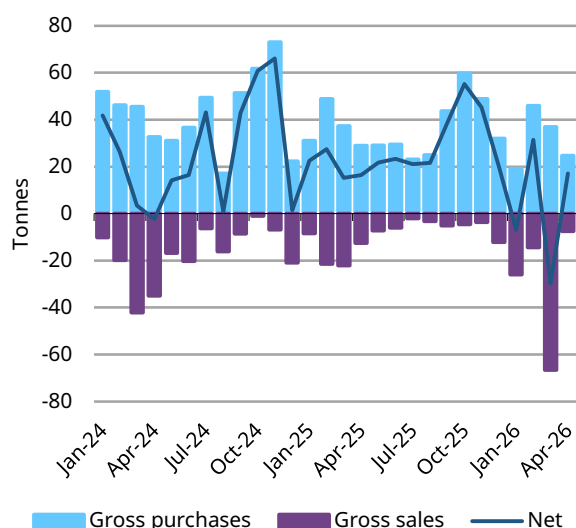


Central banks resumed net gold purchases in April, having bought 19t. This was a rebound from the sizeable net sales reported in March (**Chart 1**).

Poland remained the top buyer in the month (14t), while China intensified its pace of purchases: it's 8t net purchase is the highest since December 2024 and extends its current buying run to 18 consecutive months. The Czech Republic shows similar consistency in purchases, having bought 3t in April, its 38th consecutive monthly purchase. Meanwhile, Russia continues its sales streak this month (6t), with y-t-d sales of 22t.

Chart 1: Central banks resume gold purchases in April

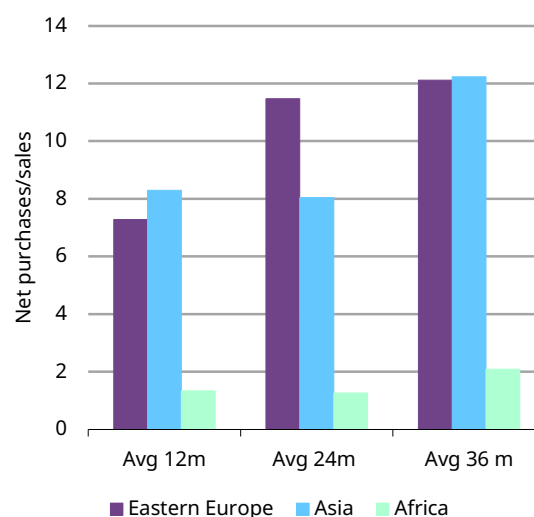
Monthly reported central bank activity, tonnes*



*Data to 29 May 2026, where available.
Source: IMF, respective central banks, World Gold Council

Chart 2: Emerging markets central bank activity driven by Eastern Europe and Asia

Average 12, 24 and 36-month net purchases/sales by region*



*Data to 29 May 2026, where available.
Source: IMF, respective central banks, World Gold Council

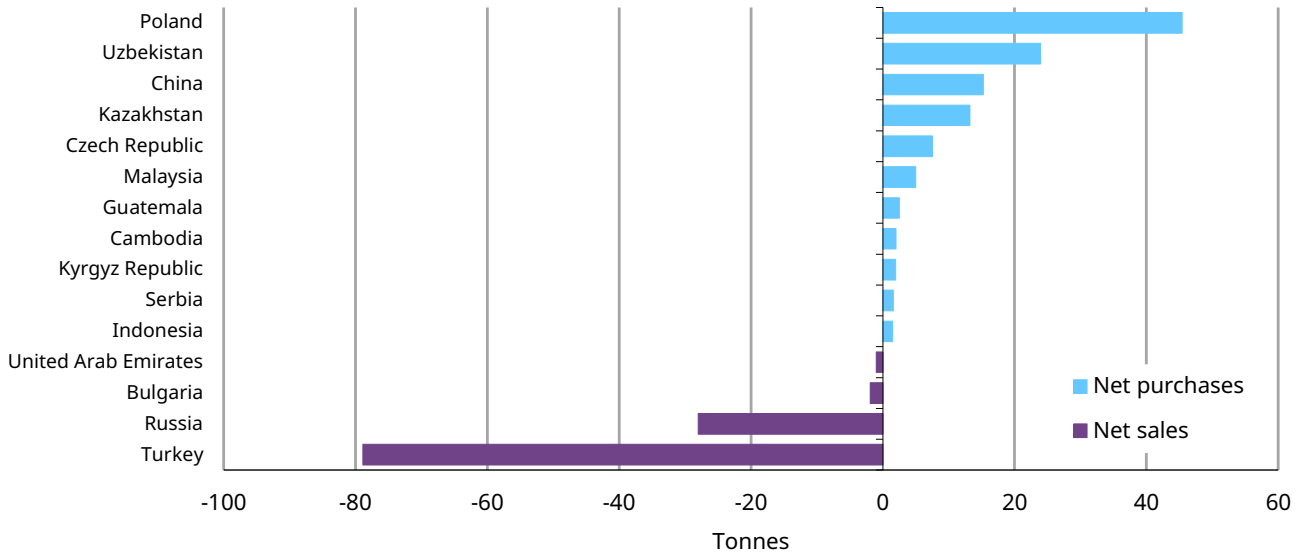
Reported activity in April and y-t-d was concentrated in:

- **The National Bank of Poland** drove much of April's buying activity, having bought 14t. This brings Poland's y-t-d gold purchases to 45t with its gold reserves at 595t or about 30% of its total reserves.
- **People's Bank of China** added 8t to its gold reserves during the month, highest since December 2024. Official gold reserves now stand at 9% of total reserves or around 2,322t. China has been consistently purchasing gold over the past 18 consecutive months.
- **Czech National Bank's** modest but consistent 2t net purchases in April brings its gold reserves to 79t or 6% of its total reserves.
- Meanwhile, **Central Bank of Uzbekistan** sold 1t this month, though on a y-t-d basis, it remains a net purchaser (24t) and is second only to Poland. Uzbekistan's reserves make up 88% of its total reserves or around 414t.
- **Central Bank of Russia** continued its recent streak of net sales for the fourth month with reported April net sales of 6t.
- March's top seller, **Central Bank of the Republic of Turkey** reported virtually flat gold reserves in April, with weekly data showing that short-term gold/USD swaps matured in April, leaving only longer-term (1-3 month) gold/USD swaps outstanding. More on Turkey's recent reserve management operations can be found in our recently published [Gold Demand Trends Q1 2026](#).
- Eastern European and Asian central banks continue to dominate gold purchases with consistent purchases. Over the past 36 months, both regions have purchased 12t and 11t per month on average collectively. Global central banks activity shows average net purchases of 29t over the same period (**Chart 2**).



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

Central bank net purchases and sales, tonnes*



*Data to 29 May 2026, where available. Source: IMF, respective central banks, World Gold Council

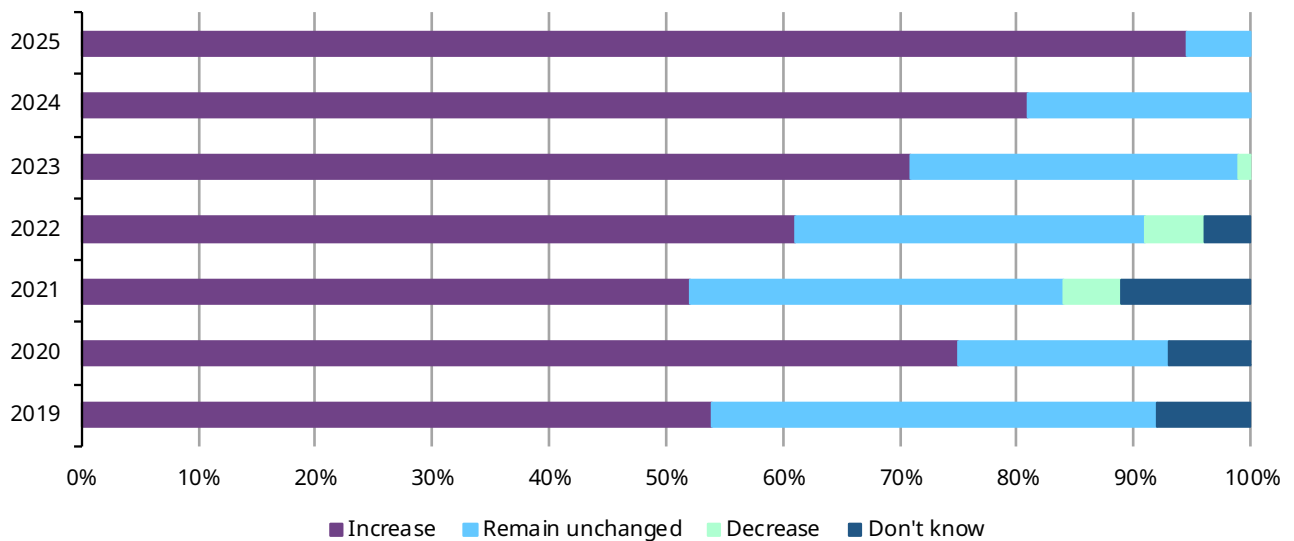
Central Bank Gold Reserves Survey 2026

Our ninth Central Bank Gold Reserves Survey 2026 will be released in June and will provide the latest insights into the central banking community's strategic views on gold as a reserve asset.

In [our survey in 2025](#), central banks held favourable expectations on gold with 95% of respondents indicating that global central bank gold reserves will increase over the next 12 months, this is compared to 81% of respondents indicating the same in [our 2024 survey](#). 43% of respondents believe that their own gold reserves will also increase over the same period in 2025, compared to 29% of respondents in our survey in 2024.

Chart 4: The majority of central banks that participated in our 2025 survey expected gold reserves to increase over the following 12 months

Percentage of respondents answering the question: how do you expect central bank gold reserves to change over the next 12 months?*



Source: YouGov, World Gold Council. *2025 base: all central banks (73), advanced economy (15), EMDE (58) 2024 base: all central banks (69), advanced economy (24), EMDE (45)



World Gold Council

We are a membership organisation that champions the role gold plays as a strategic asset, shaping the future of a responsible and accessible gold supply chain. Our team of experts builds understanding of the use case and possibilities of gold through trusted research, analysis, commentary and insights.

We drive industry progress, shaping policy and setting the standards for a perpetual and sustainable gold market.

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