

Gold Prices & Reserves by Country & Currency \$.

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Understanding the Surge in Gold Reserves

Understanding the Surge in Gold Reserves.

First, let's understand what is a gold reserve. A gold reserve is the gold held by a national central bank, intended mainly as a guarantee to redeem promises to pay depositors, note holders (e.g. paper money), or trading peers, during the eras of the gold standard, and also as a store of value, or to support the value of the national currency.

Source: https://en.wikipedia.org/wiki/Gold_reserve



Understanding the Surge in Gold Reserves.

Gold has recently been the main instrument of political revolt against the U.S.-dominated financial order. The dominance of the U.S. dollar is increasingly being challenged by gold and digital currencies as well as the growing trend to trade in national currencies.

Many emerging or developing economies are building up their gold reserves. Even the BRICS countries are now working on a new gold-backed reserve currency.

Understanding the Surge in Gold Reserves.

Central banks worldwide are ramping up their gold reserves, reaching levels unseen since the 1960s, with a significant portion of purchases coming from countries at odds with the West.

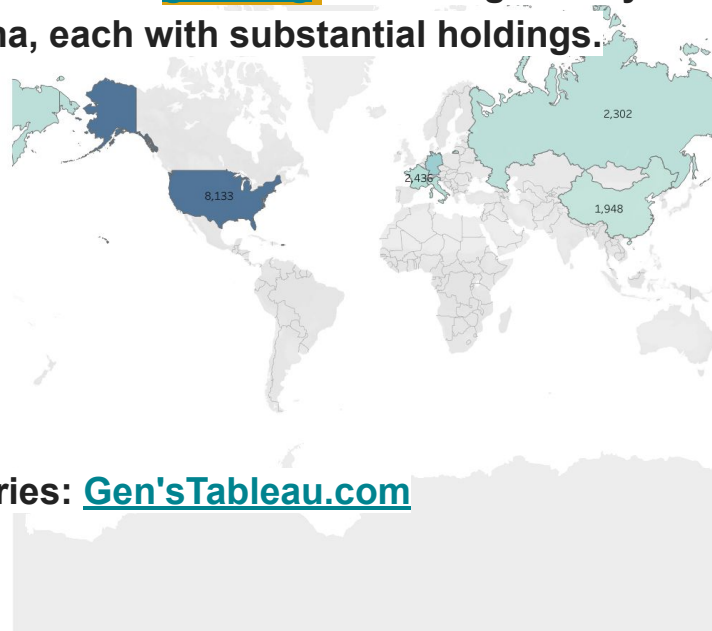
This surge reflects a strategic shift away from dollar and euro reserves towards gold. Developing nations, aiming for economic independence, are importing sizable amounts of gold alongside other commodities, exacerbating current account deficits.

In 2022, gold purchases surged by 152%, totaling a record 1,136 tonnes, according to the World Gold Council, with the trend expected to continue. Keeping gold reserves within national borders safeguards against external influence, reinforcing this trend.

Gold reserves by country

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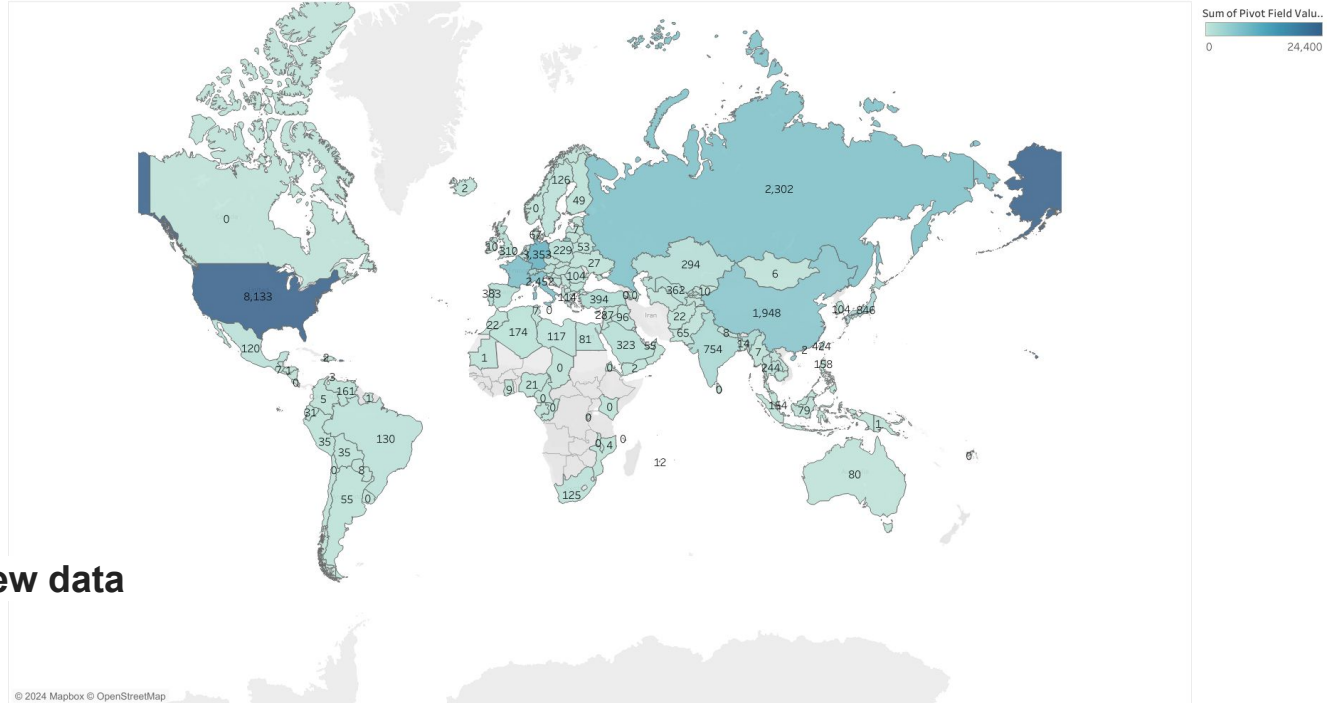
The latest data reveals the distribution of gold reserves among countries, with the United States holding the highest stockpile in tonnes, as reported on [gold.org](https://www.gold.org). Following closely are Germany, Italy, France, the Russian Federation, and China, each with substantial holdings.



Access this link to view data from other countries: Gen'sTableau.com

Gold reserves by country

Gold Reserves by Country



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Gold Prices by Currency

Rising in Gold Prices

As central banks continue to increase their gold reserves, the demand for gold may rise, which could potentially lead to an increase in its price. Data shows the gold reserves for various countries over the years 2018 to 2023. Each row represents a different country, with columns showing the gold reserves held by each country in each respective year.

Source:

<https://www.gold.org/goldhub/data/gold-prices>

Interactive Dash: [Gen's Tableau.com](https://gen.tableau.com)

Gold Prices by Currency

Currency	12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/30/2022	12/29/2023
AED	4,659	5,115	6,500	6,606	6,612	7,127
AUD	1,696	2,006	2,563	2,395	2,593	2,924
CAD	1,642	1,847	2,371	2,254	2,341	2,619
CHF	1,240	1,383	1,658	1,644	1,719	1,744
CNY	8,384	9,635	12,200	11,602	12,097	13,751
EGP	22,593	23,383	27,991	28,232	34,417	59,587
EUR	1,074	1,245	1,549	1,521	1,710	1,795
GBP	950	1,093	1,379	1,307	1,458	1,561
IDR	18,038,764	19,691,712	25,799,982	25,734,126	26,699,649	29,569,631
INR	86,651	98,093	131,203	132,986	141,287	160,226
JPY	140,040	151,689	188,771	197,452	236,044	272,978
KRW	1,395,057	1,625,478	2,085,669	2,059,236	2,322,615	2,535,512
RUB	79,408	90,091	128,392	132,521	126,859	166,082
SAR	4,760	5,224	6,641	6,746	6,759	7,281
THB	40,975	43,184	55,345	57,538	63,015	67,553
TRY	6,100	7,907	12,504	15,977	29,710	46,269
USD	1,268	1,393	1,770	1,799	1,800	1,941
VND	29,184,399	32,342,787	41,105,675	41,251,056	42,105,952	46,252,669

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The surge in central banks' gold reserves, particularly from countries at odds with the West, reflects a strategic shift towards gold as a safe-haven asset.

This increase in gold holdings is driven by the desire for economic independence and to reduce reliance on traditional currencies like the US dollar and euro. With gold purchases reaching record levels in 2022 and expected to continue growing, it suggests a growing confidence in gold as a stable investment option amidst global uncertainty.

Thank you.