

Central bank gold statistics September 2024



Central banks reported 40t of net buying in September via the IMF and other public data sources. Demand recovered during the month: monthly gross purchases of 48t were offset by gross sales of 8t.*

September highlights*

48t

Gross purchases

8t

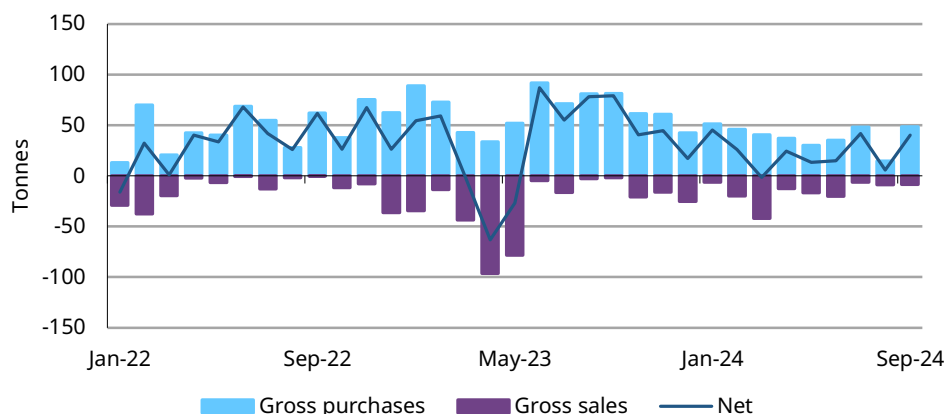
Gross sales

600%

m/m net change

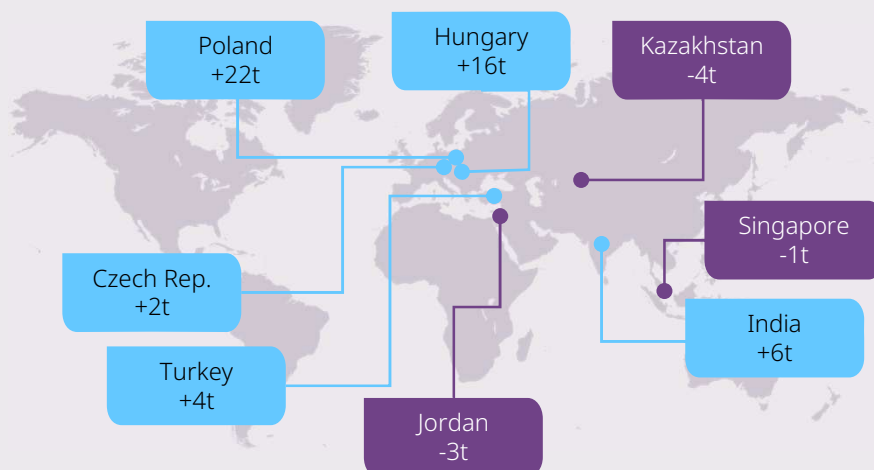
26t

12-month avg.



September changes by country*

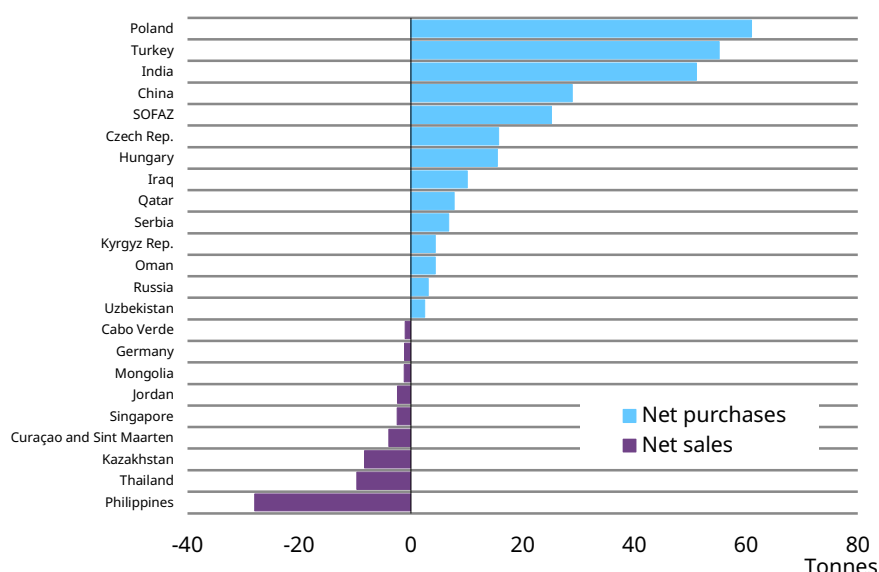
Activity continued to be concentrated in emerging market central banks. Large purchases from the National Bank of Poland (22t) and Central Bank of Hungary (16t) led buying. The National Bank of Kazakhstan was the largest seller (4t) during the month.



Year-to-date changes by country*

Both gross purchases and sales in 2024 are lower compared to the same period last year.

Emerging market banks continue to be the main driving force behind both purchases and sales.



*Data to September 2024 where available. Totals may not sum due to rounding. Excludes the State Oil Fund of Azerbaijan (SOFAZ), which only reports quarterly data. Note: By country and y-t-d charts include changes of a tonne or more only. Source: IMF IFS, respective central banks, World Gold Council



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.

Author



Krishan Gopaul

Senior Analyst, EMEA
World Gold Council



Important information and disclaimers

© 2024 World Gold Council. All rights reserved. World Gold Council and the Circle device are trademarks of the World Gold Council or its affiliates.

All references to LBMA Gold Price are used with the permission of ICE Benchmark Administration Limited (ICE) and are for informational purposes only. ICE accepts no liability or responsibility for the accuracy of the prices or the underlying product to which the prices may be referenced.

The use of the statistics is permitted, in line with fair industry practice, subject to: (i) only limited extracts of data or analysis being used; and (ii) use of a citation to the World Gold Council, and, where appropriate, to Metals Focus (a World Gold Council affiliate) or other identified copyright owners as their source.

This information is not a recommendation or offer for the purchase or sale of gold or any gold-related products or services or any securities. Diversification does not guarantee any investment returns and does not eliminate the risk of loss. The World Gold Council does not guarantee or warranty the accuracy or completeness of any information or of any calculations and models used in any hypothetical portfolios or any outcomes resulting from any such use.

This information may contain forward-looking statements which are based on current expectations and are subject to change.