

The IMF overlooked more than 3.000 ton gold from 2009 till 2015



In their annual report 2015 the IMF stated that the world official holdings in gold are 30.506 ton (980.800.000 ounces) as per 2009. This is very remarkable, because in their annual report 2014 the world official holdings in gold were 27.346 ton (879.200.000 ounces). In the annual report 2015 there is no explanation for the difference of 3.160 ton (101.600.000 ounces) with a retrospective effect to 2009.

So in 2015 the official gold holdings 2009 appear to be 3.160 ton higher than before (is 11.6 percent of the total world gold holdings in 2009). It is not only applicable for 2009, but also for 2010 up and till 2014 as follows:

	IMF Annual Report 2015		IMF Annual Report 2014		"Overlooked"	
	Quantity millions oz	Quantity ton	Quantity millions oz	Quantity ton	Quantity millions oz	Quantity ton
2008	856,5	26.640	856,5	26.640	0,0	0
2009	980,8	30.506	879,2	27.346	101,6	3.160
2010	991,5	30.839	885,0	27.526	106,5	3.312
2011	1.003,3	31.206	897,2	27.906	106,1	3.300
2012	1.018,6	31.682	911,4	28.347	107,2	3.334
2013	1.024,1	31.853	922,5	28.693	101,6	3.160
2014	1.029,8	32.030	930,7	28.948	99,1	3.082
2015	1.052,4	32.733				

These overlooked tons were added in their annual report 2015 in the specification of the international reserves (appendix 1) retrospective 2009 up to 2014.

IMF Annual Report 2015 the changed figures

Appendix I.1. Official holdings of reserve assets¹
(Billions of SDRs)

	2009	2010	2011	2012	2013	2014	2015
All countries							
Total reserves excluding gold							
Fund-related assets							
Reserve positions in the Fund	38.7	48.8	98.3	103.2	97.5	81.7	63.5
SDRs	204.0	204.0	204.1	204.2	204.2	204.2	204.2
Subtotal, Fund-related assets	242.7	252.8	302.3	307.4	301.7	285.9	267.6
Foreign exchange	5208.2	6015.8	6646.9	7125.9	7585.8	8000.6	7883.8
Total reserves excluding gold	5447.6	6264.3	6939.3	7420.8	7874.5	8272.4	8135.3
Gold²							
Quantity (millions of ounces)	980.8	991.5	1003.3	1018.6	1024.1	1029.8	1052.4
Value at London market price	680.4	904.9	1000.5	1102.8	801.0	857.2	805.1
Total reserves including gold	6128.0	7169.2	7939.8	8523.6	8675.6	9129.6	8940.4

Appendix Table I.1. Official holdings of reserve assets ¹
(In billions of SDRs)

	2009	2010	2011	2012	2013	2014	Mar. 2015
All countries							
Total reserves excluding gold							
Fund-related assets							
Reserve positions in the Fund	38.7	48.8	98.3	103.2	97.5	81.7	68.4
SDRs	200.8	199.6	193.8	191.5	191.0	189.9	189.5
Subtotal, Fund-related assets	239.5	248.5	292.1	294.7	288.5	271.6	257.9
Foreign exchange	5208.2	6016.3	6647.8	7126.7	7586.2	8000.4	8292.4
Total reserves excluding gold	5447.6	6264.8	6940.1	7421.6	7874.9	8272.2	8550.5
Gold ²							
Quantity (millions of ounces)	879.2	885.0	897.2	911.4	922.5	930.7	931.7
Value at London market price	609.9	807.7	894.7	986.7	721.5	774.7	801.7
Total reserves including gold	6057.5	7072.4	7834.8	8408.4	8596.4	9046.9	9352.3

How the IMF could overlook more than 3.000 ton of gold in the world official holdings of reserve assets is a big question? It is a very substantial difference.
Which country is the owner of the more than 3.000 ton of gold?

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