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India: 10th largest Gold Reserve in the World

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According to the **World Gold Council**, India has gold reserves **totalling 618 tonnes**, the **10th largest gold reserve in the world**.

- **U.S has the highest gold reserves** with 8,133.5 tonnes of total gold reserves, followed by Germany with 3,366.8 tonnes and the **International Monetary Fund (IMF)** with a holding of 2,451.8 tonnes,
- India's gold reserves have grown substantially in the past couple of decades from 358 tonnes in 2000 to the current 618 tonnes.
- India's entry into the list of top ten countries comes at a time when the quantum of monthly purchases is the lowest in over three years.

World Gold Council

- The World Gold Council(WGC) is the market development organisation for the gold industry.
- **Headquartered in London**, the WGC covers the markets which comprise about three-quarters of the world's annual gold consumption.
- WGC seeks to stimulate and sustain demand for gold, provide industry leadership, and be the global authority on the gold market.
 - It intervenes in global markets to make gold more accessible, devising solutions to broaden the understanding and use of gold as an investment asset.

Source: TH