

# DANMARKS NATIONALBANK

12 OCTOBER 2021 — NO. 2

## Danmarks Nationalbank's gold

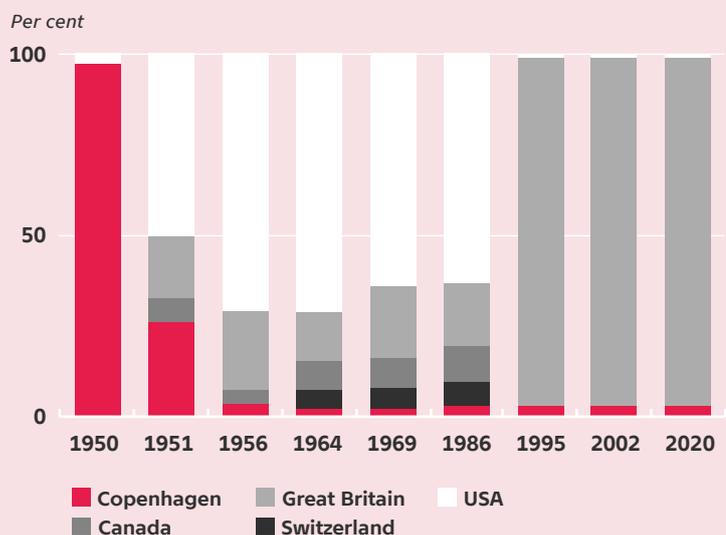
Although it has been many years since gold played an important role in the cash system and monetary and exchange rate policies, it is still a matter of public interest. In a new analysis, Danmarks Nationalbank has therefore examined what can be unearthed from historical sources about the gold stock in Danmarks Nationalbank's document archive at the Danish National Archives.

Danmarks Nationalbank has around 66.5 tonnes of gold. The bulk of the gold stock consists of gold bars, stored securely at two central banks abroad, the Bank of England and the Federal Reserve Bank of

New York. Since the early 1950s, most of Danmarks Nationalbank's gold stock has been stored abroad.

The analysis provides a general overview of the historical background for the gold stock. It reviews the role of gold in the international monetary regimes in which Denmark has participated, and the provisions on gold in the Danmarks Nationalbank Act. In addition, the contents of the gold stock, the development in its size and the geographical storage of the gold over time are reviewed. Finally, issues relating to accounting, control and auditing of the gold stock are described in the analysis.

### Geographical location of Danmarks Nationalbank's gold stock



Source: Danmarks Nationalbank's document archive at the Danish National Archives and internal material at Danmarks Nationalbank.

Danmarks Nationalbank's website contains a list of weights etc. of the approximately 5,200 gold bars that Danmarks Nationalbank holds at the Bank of England and the Federal Reserve Bank of New York.

**Read the analysis here ([link](#)).**

**See the gold bar list here ([link](#)).**

## PUBLICATIONS



### NEWS

News offers quick and accessible insight into an Analysis, an Economic Memo, a Working Paper or a Report from Danmarks Nationalbank. News is published continuously.



### ANALYSIS

Analyses from Danmarks Nationalbank focus on economic and financial matters. Some Analyses are published at regular intervals, e.g. *Outlook for the Danish economy* and *Financial stability*. Other Analyses are published continuously.



### REPORT

Reports comprise recurring reports and reviews of the functioning of Danmarks Nationalbank and include, for instance, the *Annual report* and the annual publication *Danish government borrowing and debt*.



### ECONOMIC MEMO

An Economic Memo is a cross between an Analysis and a Working Paper and often shows the ongoing study of the authors. The publication series is primarily aimed at professionals. Economic Memos are published continuously.



### WORKING PAPER

Working Papers present research projects by economists in Danmarks Nationalbank and their associates. The series is primarily targeted at professionals and people with an interest in academia. Working Papers are published continuously.

The news article consists of a Danish and an English version. In case of doubt regarding the correctness of the translation the Danish version is considered to be binding.

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