PRESS RELEASE

The Riksbank upgrades some of its gold

The Riksbank has a gold reserve that amounts in total to 125.7 tonnes of gold. Storing all of the gold in the same place would entail too much of a security risk, so the Riksbank stores the gold in different locations around the world. This distribution is to make it possible to convert the gold to liquid assets and to spread risk. Almost half of the gold reserve is stored in the United Kingdom, where the world's largest commercial gold market, the London Bullion Market, is based. This market is the most liquid and central marketplace for trading bullion.

Only gold bars that are classed as London Good Delivery (LGD) bars are acceptable for trading on the London Bullion Market. This classification entails specific requirements regarding the shape, weight, gold content and refiners of the bars. Gold bars that deviate from the LGD standard cannot be traded on this market and therefore have lower liquidity. To ensure that the Riksbank has the most liquid gold reserve possible, in 2017 the Riksbank upgraded the part of its gold reserve that did not meet the LGD standard by replacing these bars with new gold bars that do meet the standard. This exchange comprised 15.6 tonnes of gold. A few gold bars that have particular significance for Sweden's economic history and the cultural heritage maintained by Swedish authorities have been preserved in their original form. These gold bars are now stored in Sweden.

You can read about the upgrading of the gold and other interesting events during 2017 in the Riksbank's Annual Report, which will be published in March in electronic form on the Riksbank's website. Information about the gold reserve will be available today on the website (link will be published here when the information is available).