

Russia, Kazakhstan Increase Gold Holdings In August – IMF

By [The Moscow Times](#)

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Russia and Kazakhstan raised their gold holdings for a sixth straight month in August, while Jordan and United Arab Emirates (UAE) both bolstered their reserves in July, according to International Monetary Fund data on Thursday.

Russia bought another 29.5 tonnes last month taking its total to 1,317 tonnes, while Kazakhstan added 2.1 tonnes taking its total to 210 tonnes in August.

In July, Jordan raised its gold holdings by 7.5 tonnes to 42 tonnes and the UAE bought 2.4 tonnes taking its reserves to 4.9 tonnes, the data showed.

The buying came as bullion prices languished at 5 1/2-year lows after the stock market crash in China forced investors to pull cash en masse out of commodities in early July. July was gold's worst month since June 2013.

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