



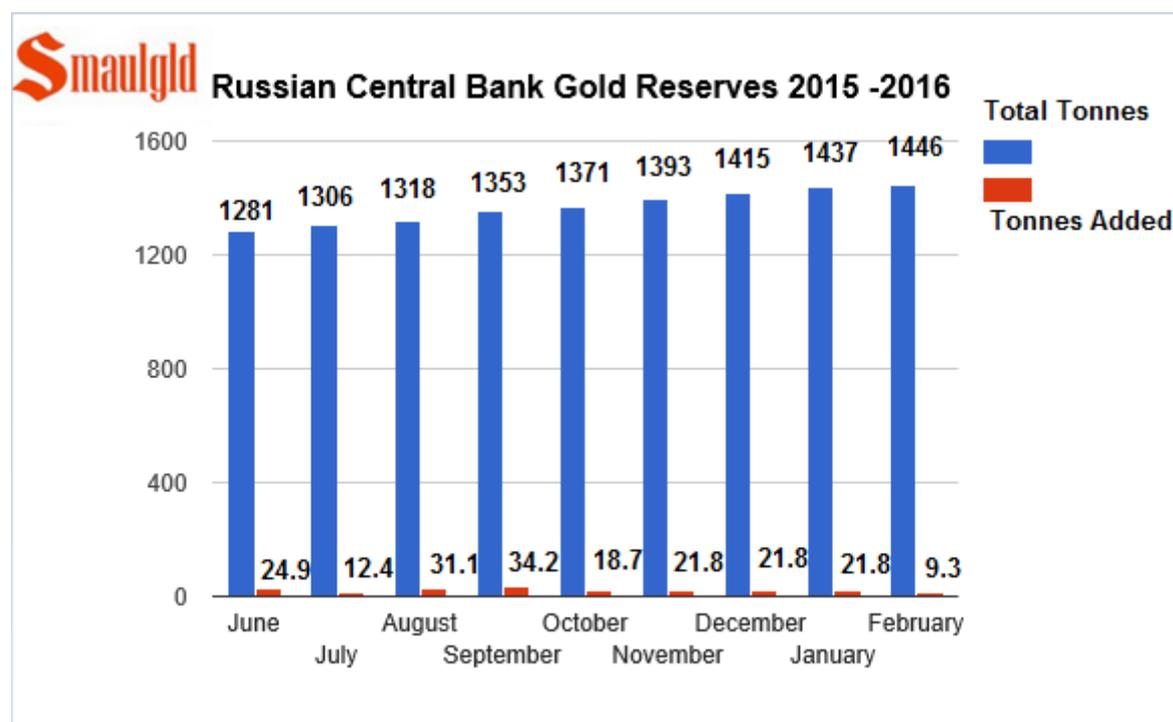
Russian Gold Reserves Increase by 300,000 Ounces in February

The Central Bank of the Russian Federation added 300,000 ounces (9.33 tonnes) of gold to its reserves in February.

Russia now has 1,446 tonnes of gold in reserve; the sixth most of any nation.

Russian Gold Reserves

After adding [6,700,000 ounces \(208 tonnes\) of gold](#) to her reserves in 2015, and 700,000 ounces (21 tonnes) in January 2016, the Central Bank of the Russian Federation [announced](#) today that it had added another 300,000 ounces of gold (9.33 tonnes) to its reserves in February 2016. The report indicated that Russian gold reserves increased by **300,000 ounces** from its January 2016 report to 46.5 million ounces (1,446.3 tonnes).



Russia added 300,000 ounces of gold to its reserves in February 2016.

Since 2009 Russia has added more than 822 tons of gold to its reserves [more than China who added \(734 tons\)](#) during the [same time period](#).

Overall Russian Reserves

According to the Russian Central Bank, January official reserves assets were \$371,559.1 million of which foreign currency reserves were \$302,759 million. In February official reserves assets grew to \$380,544.3 million and foreign currency reserves increased to \$311,094.4 million.

Russia's foreign reserves, were the [only major emerging market central bank](#) that showed a gain over the past year.

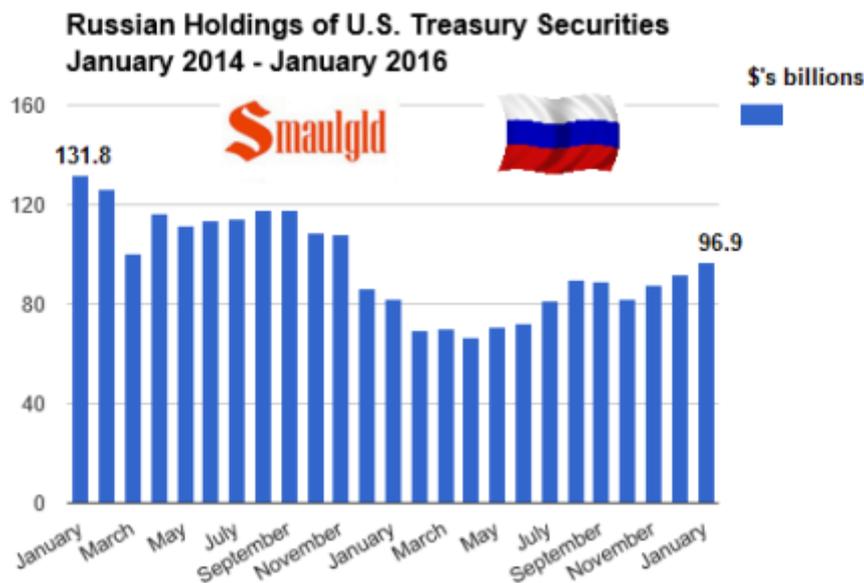
The Russian Rouble hit [a 2016 high](#) earlier this week as the price of oil rose from its low of \$29 a barrel to over \$41 a barrel.

In January 2016, [Russia added 700,000 ounces of gold](#) to its reserves while [also adding \\$4.8 billion of U.S. Treasuries](#).

Russian U.S. Treasury Holdings

Russia's U.S. Treasury Bond Holdings January 2014-January 2015

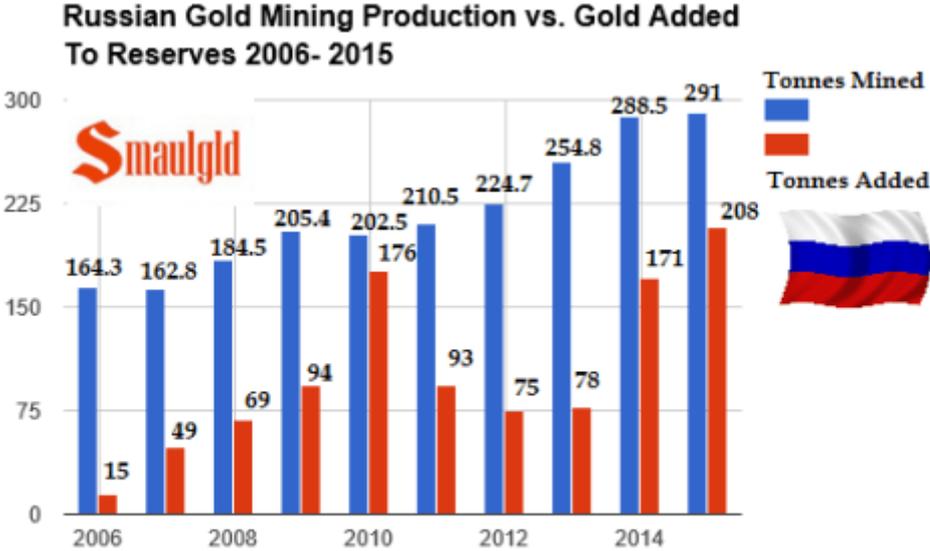
As of January, 2016, Russia held \$96.9 billion in U.S. Treasury Bonds down from \$131.8 billion in January 2014 but up from \$66.5 billion in April 2015.



Russia added 4.8 billion to their U.S. Treasury bond holdings in January 2016 bringing their total to \$96.9 billion.

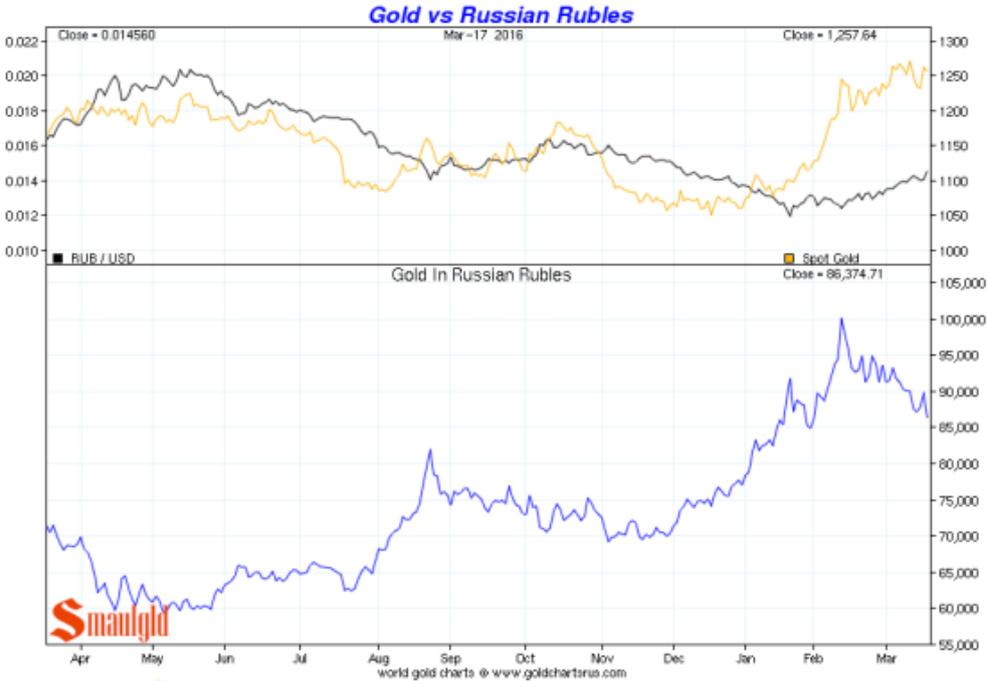
Gold vs. Roubles

Increasingly, Russia has been [buying up more of their gold mining production](#), in effect converting roubles into gold.

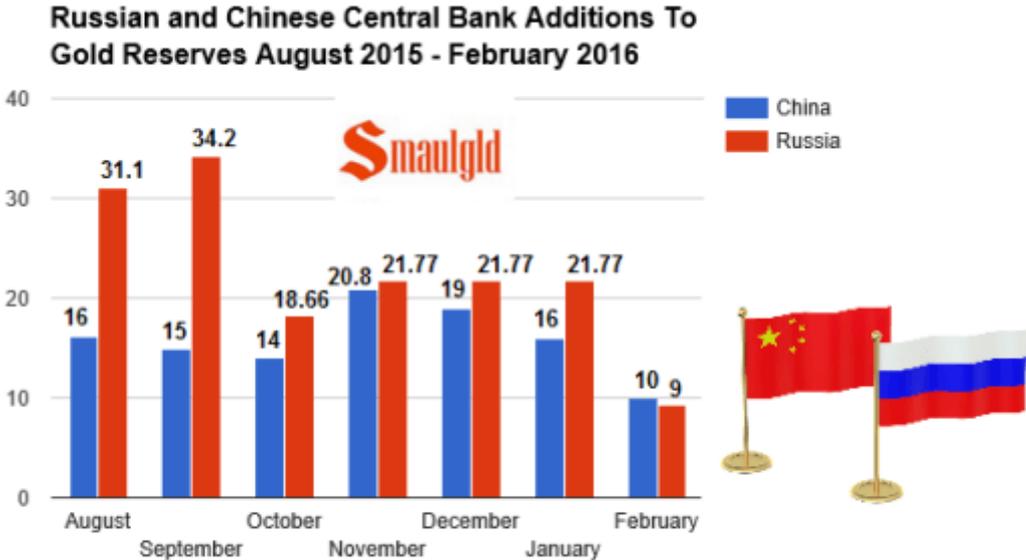


Russia is retaining an increasing percentage of its gold mining output.

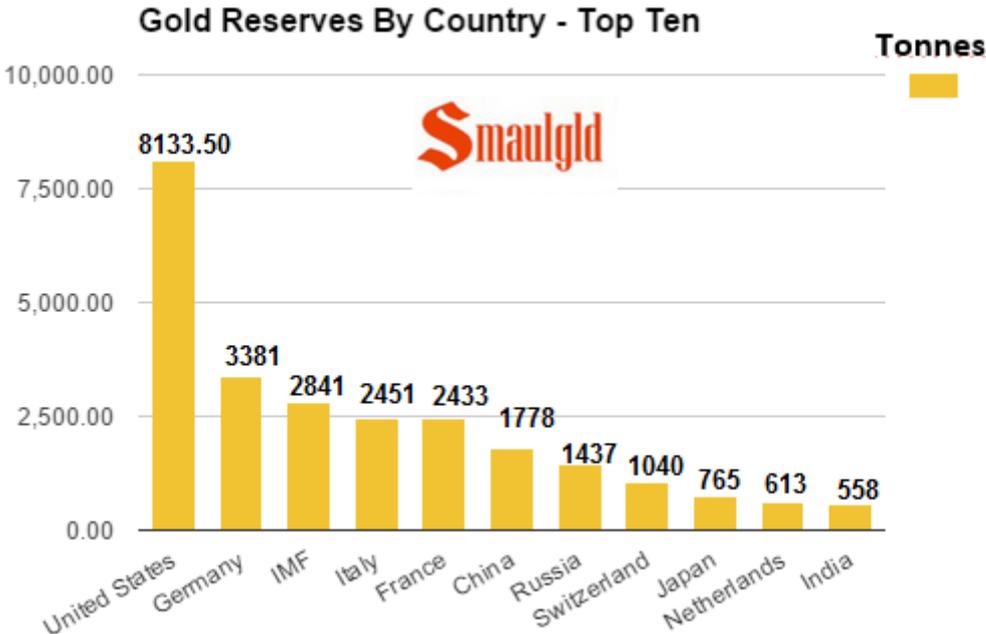
Adding gold to reserves has helped Russia offset the loss of value in the rouble vs. gold over the past year.



From August to January 2016 China added 111 tonnes of gold to its reserves, while Russia added 158 tonnes, or 42% more.

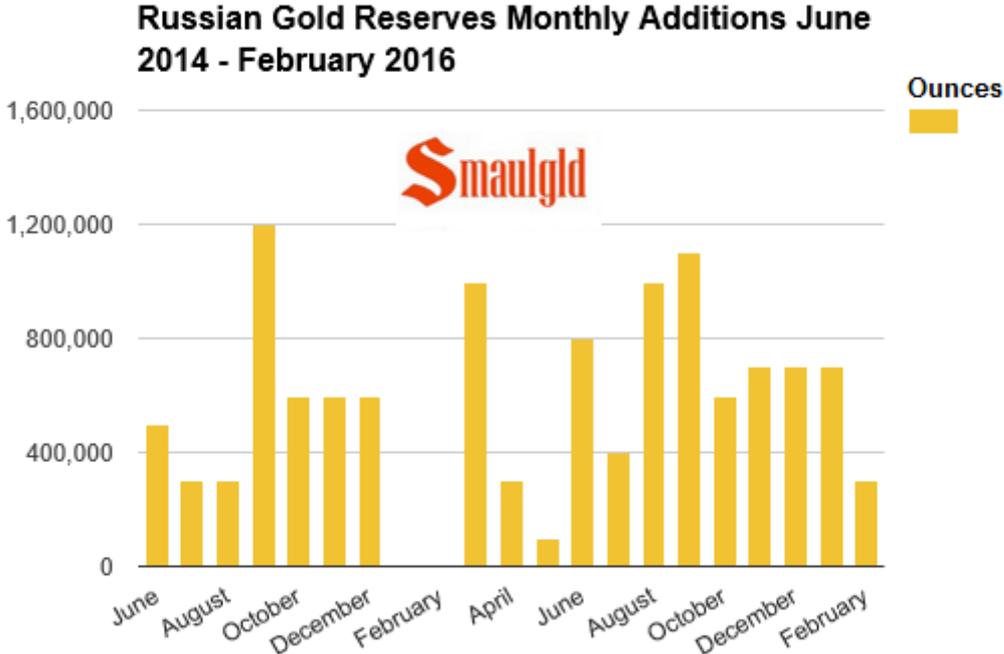


Russia added 47 more tonnes of gold to its reserves than China from August 2015 – January 2016.



According to the World Gold Council, Russia holds the sixth most gold of any nation.

Russian Monthly Gold Purchases June 2014 – January 2016



Russia has added 11.8 million ounces to its reserves from June 2014 through February 2016