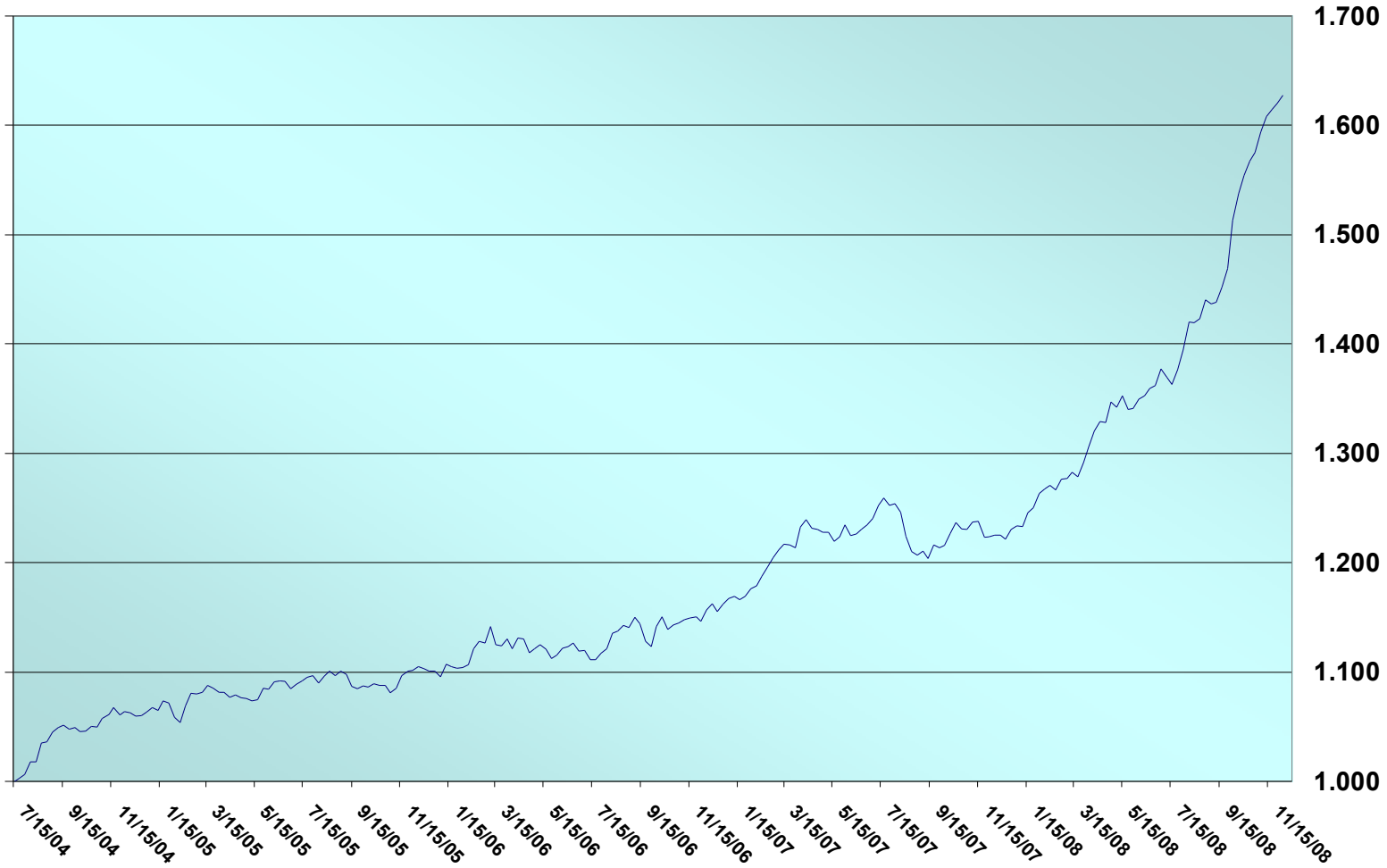


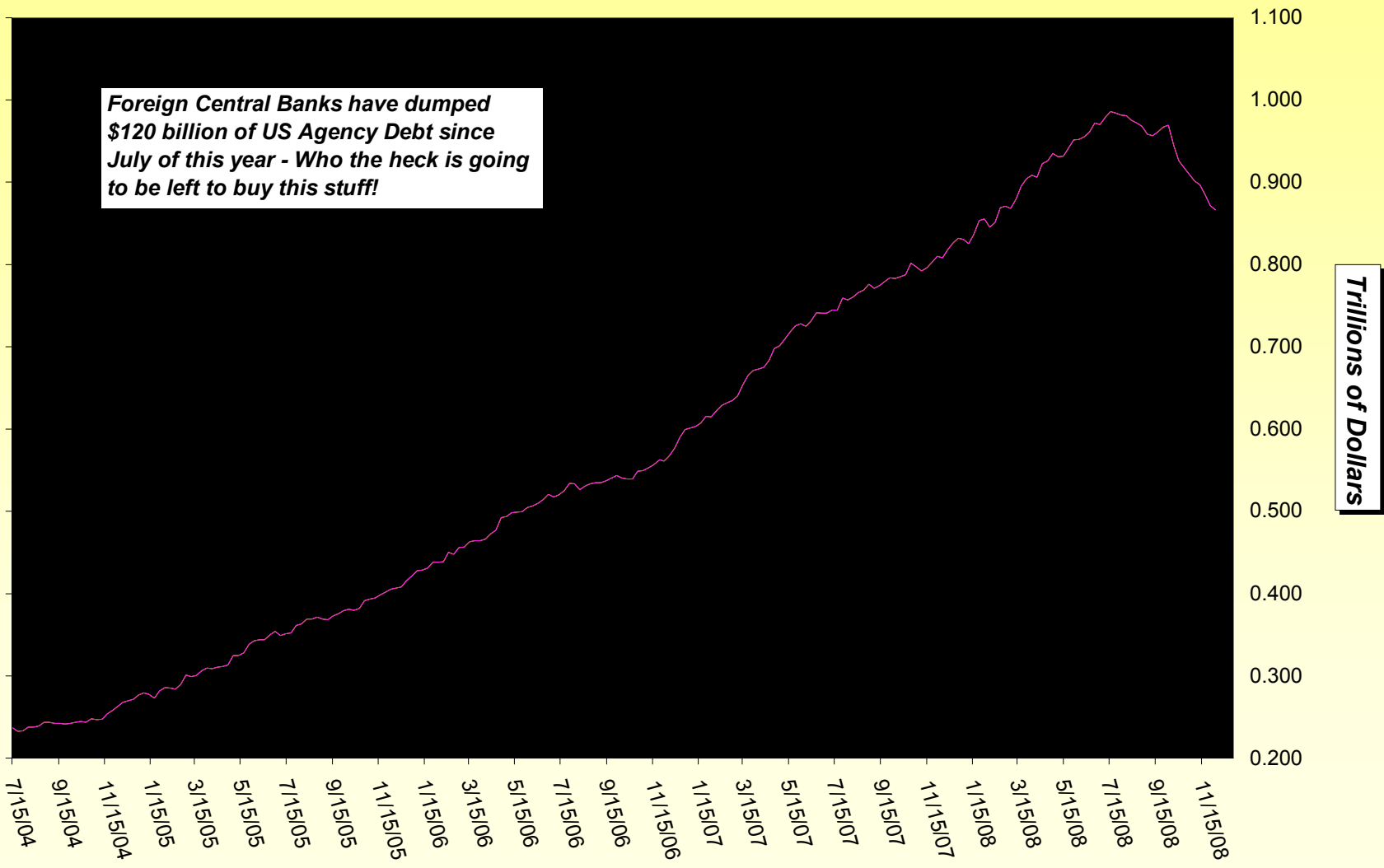
# Custodial Holdings of Treasuries for Foreign Central Banks



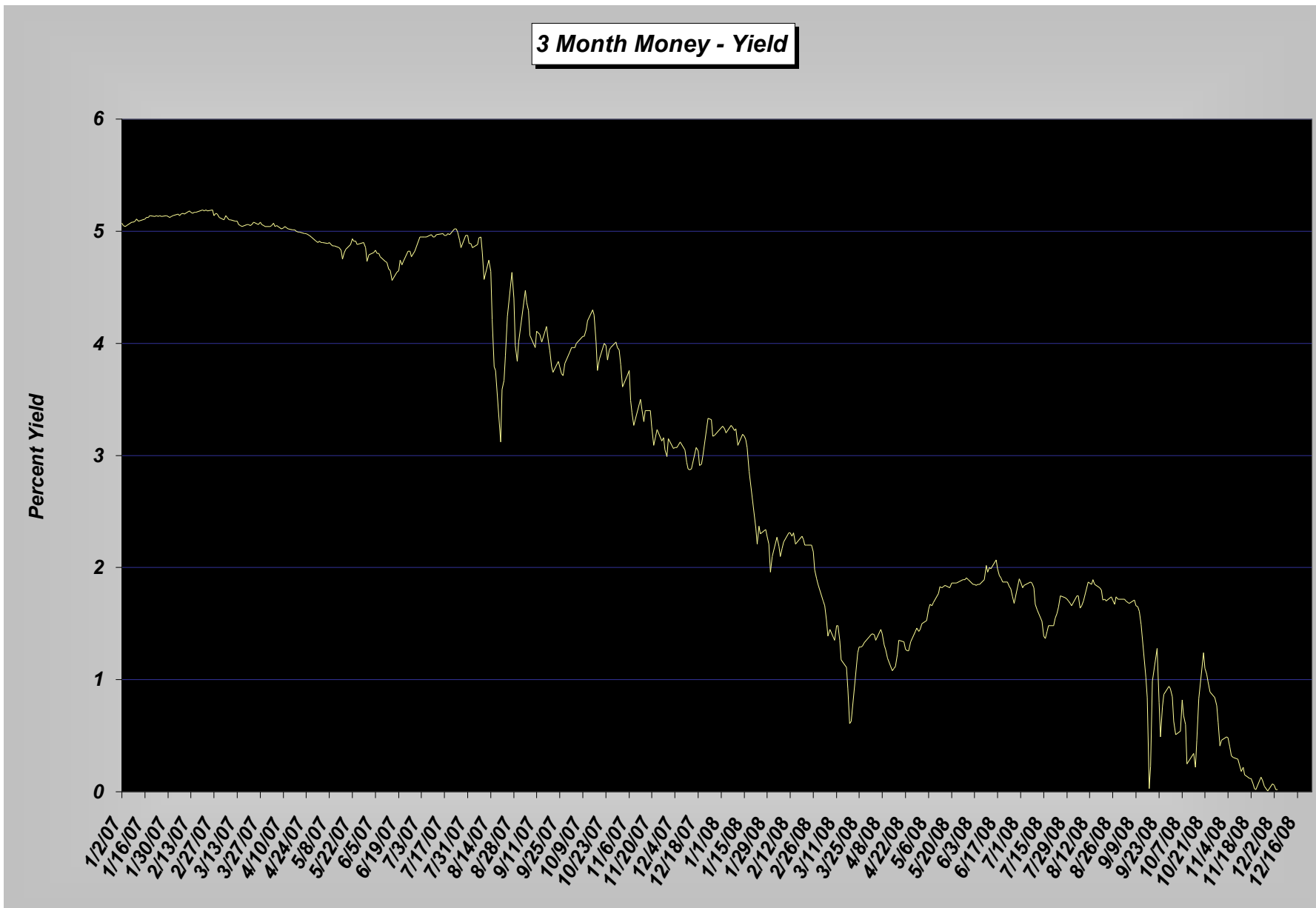
Source: Federal Reserve Dan Norcini - Houston, TX

# Custodial Holdings of US Agency Debt

**Foreign Central Banks have dumped \$120 billion of US Agency Debt since July of this year - Who the heck is going to be left to buy this stuff!**



It cannot be read with any clarity because it is so close to the zero line but the actual yield is ... drumroll please.... 0.02%



# Ten Year Treasury Note - Yield

