



## SANTIAGO CAPITAL

### G8 Countries, China & Switzerland Monetary Aggregates vs Gold Reserves

#### Monetary Aggregates (Local Currency)

	Country	Exchange Rate (\$US)	M0 (Local)	M1 (Local)	M2 (Local)
1	Canada	1.2563	\$73,213,000,000	\$754,090,000,000	\$1,297,431,000,000
2	China	0.1601	¥6,030,000,000,000	¥34,810,000,000,000	¥122,840,000,000,000
3	France				
4	Germany				
5	Italy				
	Euro	1.1412	€ 1,193,000,000,000	€ 5,908,113,000,000	€ 9,633,679,000,000
6	Japan	117.5000	¥85,406,000,000,000	¥603,607,000,000,000	¥893,857,000,000,000
7	Russia	0.0148	6,920,000,000,000p.	14,790,000,000,000p.	30,626,000,000,000p.
8	Switzerland	1.0830	CHF 384,920,000,000	CHF 568,317,000,000	CHF 896,605,000,000
9	UK	1.5207	£70,283,000,000	£1,369,352,000,000	£1,495,618,000,000
10	US	1.0000	\$3,934,491,000,000	\$2,907,000,000,000	\$11,626,000,000,000

#### Monetary Aggregates (\$US Equivalent)

	Country	Gold (Tons)	M0 (\$US)	M1 (\$US)	M2 (\$US)
1	Canada	3	\$58,276,685,505	\$600,246,756,348	\$1,032,739,791,451
2	China	1,054	\$965,403,000,000	\$5,573,081,000,000	\$19,666,684,000,000
3	France	2,435			
4	Germany	3,384			
5	Italy	2,452			
	Euro	8,774	\$1,361,451,600,000	\$6,742,338,555,600	\$10,993,954,474,800
6	Japan	765	\$726,859,574,468	\$5,137,080,851,064	\$7,607,293,617,021
7	Russia	1,188	\$102,416,000,000	\$218,892,000,000	\$453,264,800,000
8	Switzerland	1,040	\$416,868,360,000	\$615,487,311,000	\$971,023,215,000
9	UK	310	\$106,879,358,100	\$2,082,373,586,400	\$2,274,386,292,600
10	US	8,134	\$3,934,491,000,000	\$2,907,000,000,000	\$11,626,000,000,000
	<b>Total</b>	<b>29,539</b>	<b>\$7,672,645,578,073</b>	<b>\$23,876,500,060,412</b>	<b>\$54,625,346,190,872</b>

#### Gold Price / Monetary Aggregates

	Country	Gold (Ounces)	M0 (Gold oz)	M1 (Gold oz)	M2 (Gold oz)
1	Canada	96,000	\$607,049	\$6,252,570	\$10,757,706
2	China	33,728,000	\$28,623	\$165,236	\$583,097
3	France	77,920,000			
4	Germany	108,288,000			
5	Italy	78,464,000			
	Euro	280,768,000	\$4,849	\$24,014	\$39,157
6	Japan	24,480,000	\$29,692	\$209,848	\$310,755
7	Russia	38,016,000	\$2,694	\$5,758	\$11,923
8	Switzerland	33,280,000	\$12,526	\$18,494	\$29,177
9	UK	9,920,000	\$10,774	\$209,917	\$229,273
10	US	261,498,000	\$15,046	\$11,117	\$44,459
	<b>Total</b>	<b>946,458,000</b>	<b>\$8,107</b>	<b>\$25,227</b>	<b>\$57,716</b>

Source: M0, M1 and M2 via [www.tradingeconomics.com](http://www.tradingeconomics.com). Euro Area M0 via Bloomberg  
 Gold Reserves via World Gold Council. Dates of figures are as of December 2014-January 2015  
 ECB Gold holdings of 503 tons included in total Euro Area Gold Reserves.