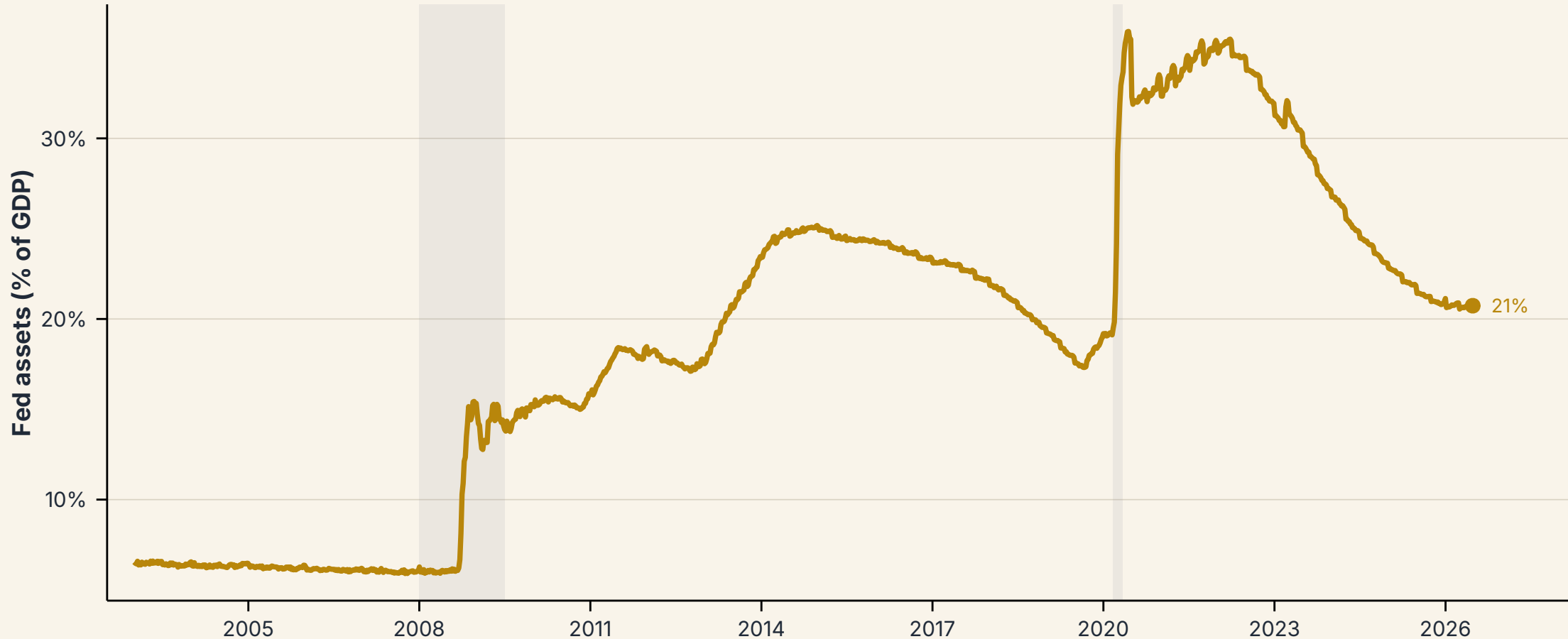


QE and Its Long Unwind: The Fed's Balance Sheet

Total Fed assets as a share of GDP · Latest: week of 24 Jun 2026



Notes: Federal Reserve total assets (weekly) divided by nominal GDP for the quarter each week falls in (SAAR). Scaling to GDP makes QE eras comparable across decades. Shaded bars: NBER recessions.
Source: Federal Reserve via FRED (WALCL, GDP). Retrieved 29 Aug 2026.
Chart by Mokhtar Tabari · vizdelta.com