

Global Economic Briefing: Global Liquidity

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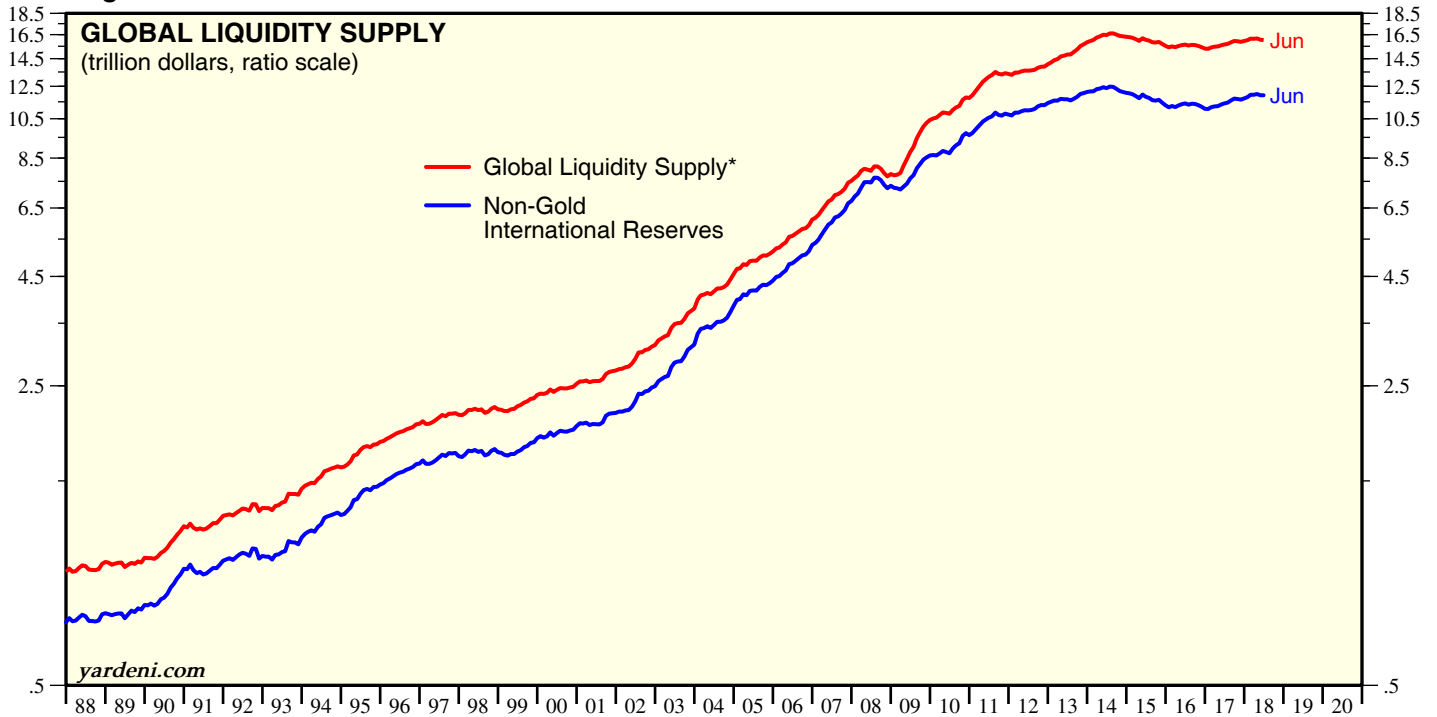
thinking outside the box

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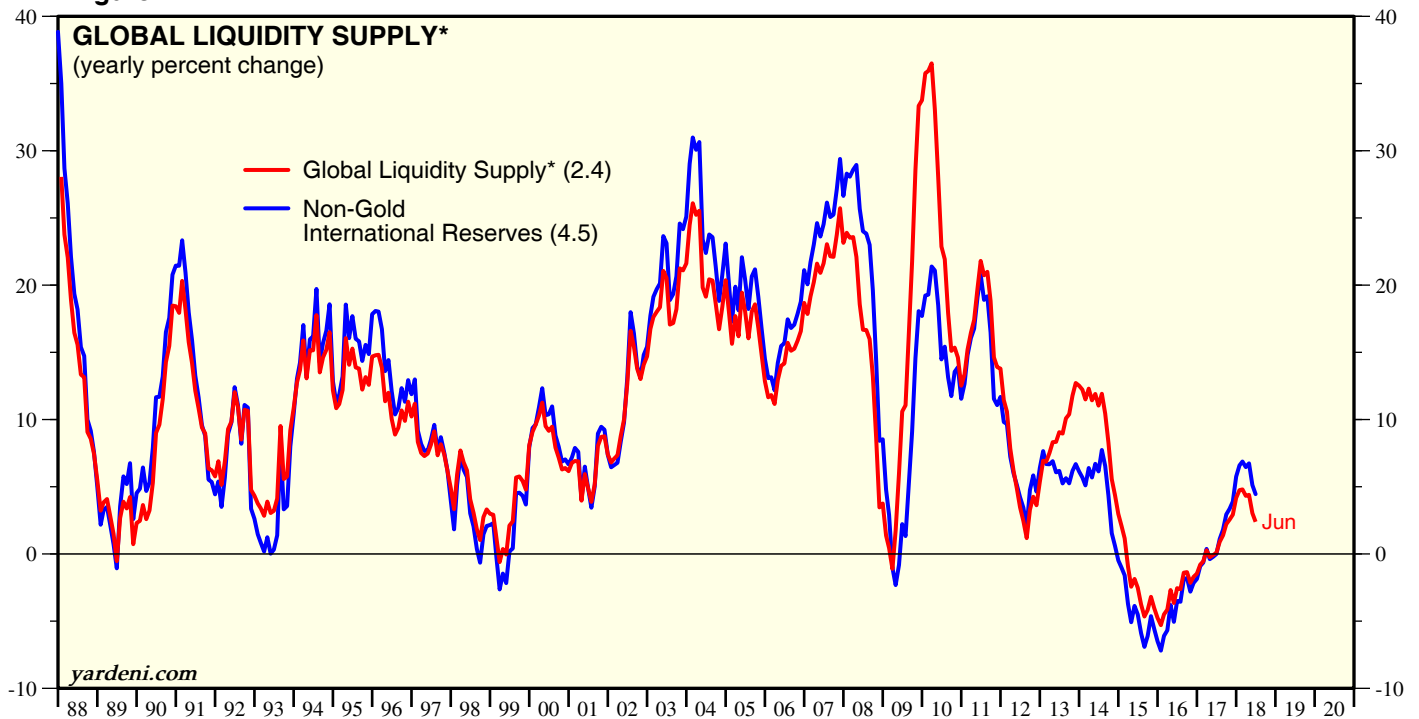
Global Liquidity Supply

Figure 1.



* Non-gold international reserves plus Fed's holdings of US Treasuries and Agencies.
Source: International Monetary Fund (IMF) and Federal Reserve Board.

Figure 2.



* Non-gold international reserves plus Fed's holdings of US Treasuries and Agencies.
Source: International Monetary Fund (IMF) and Federal Reserve Board.

International Reserves & World Exports

Figure 3.

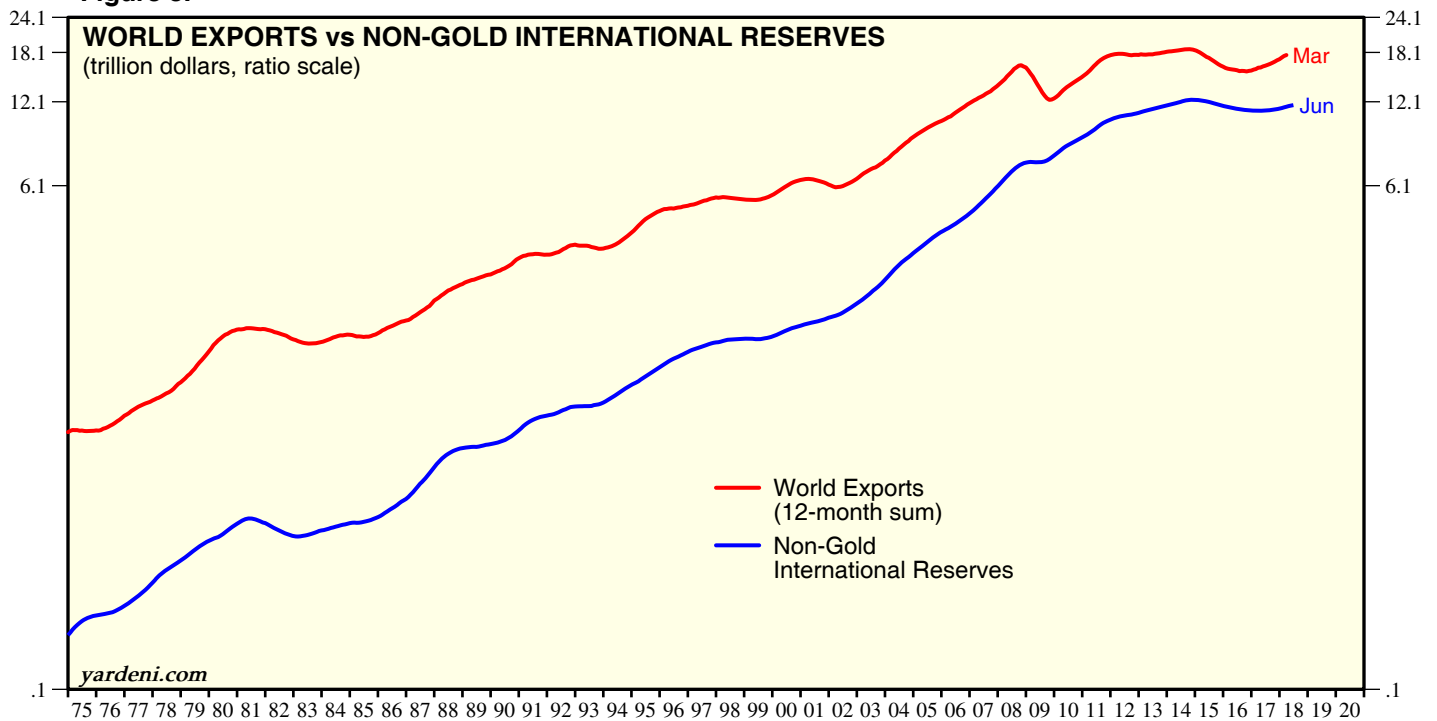
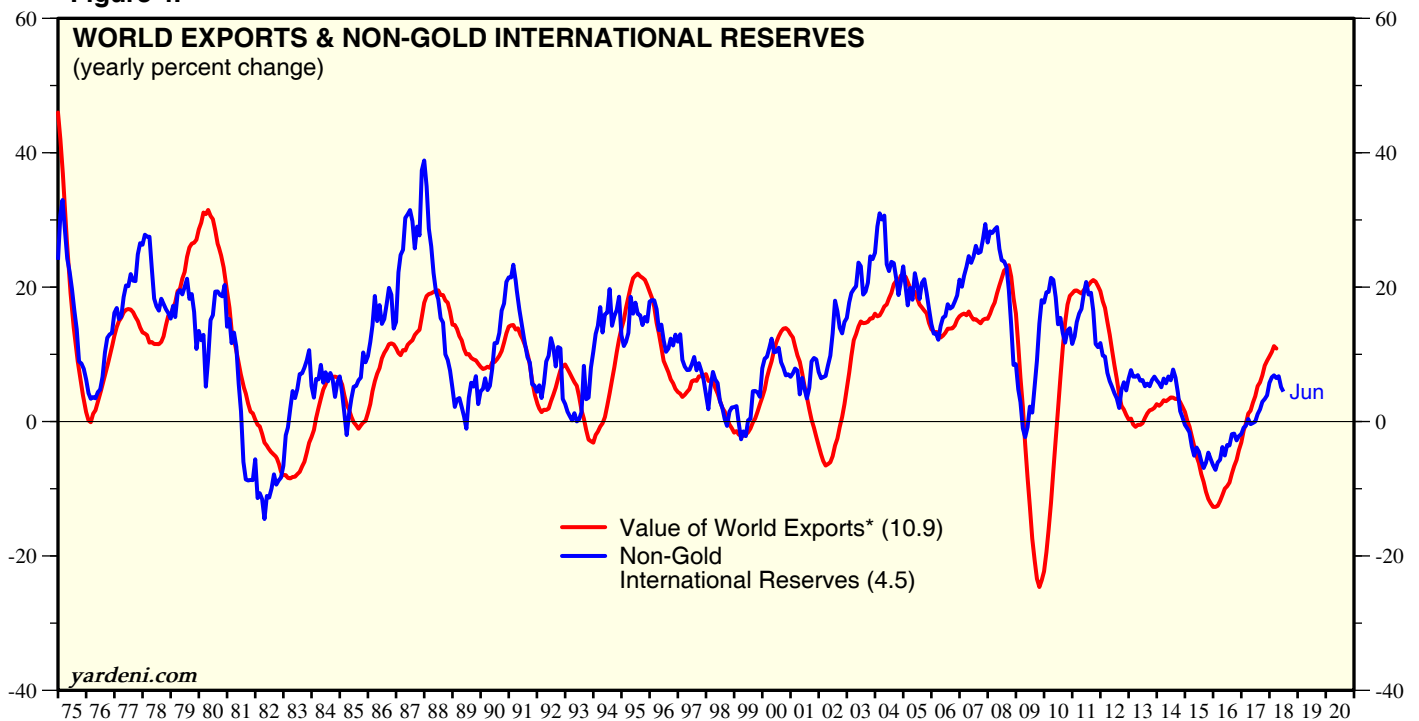


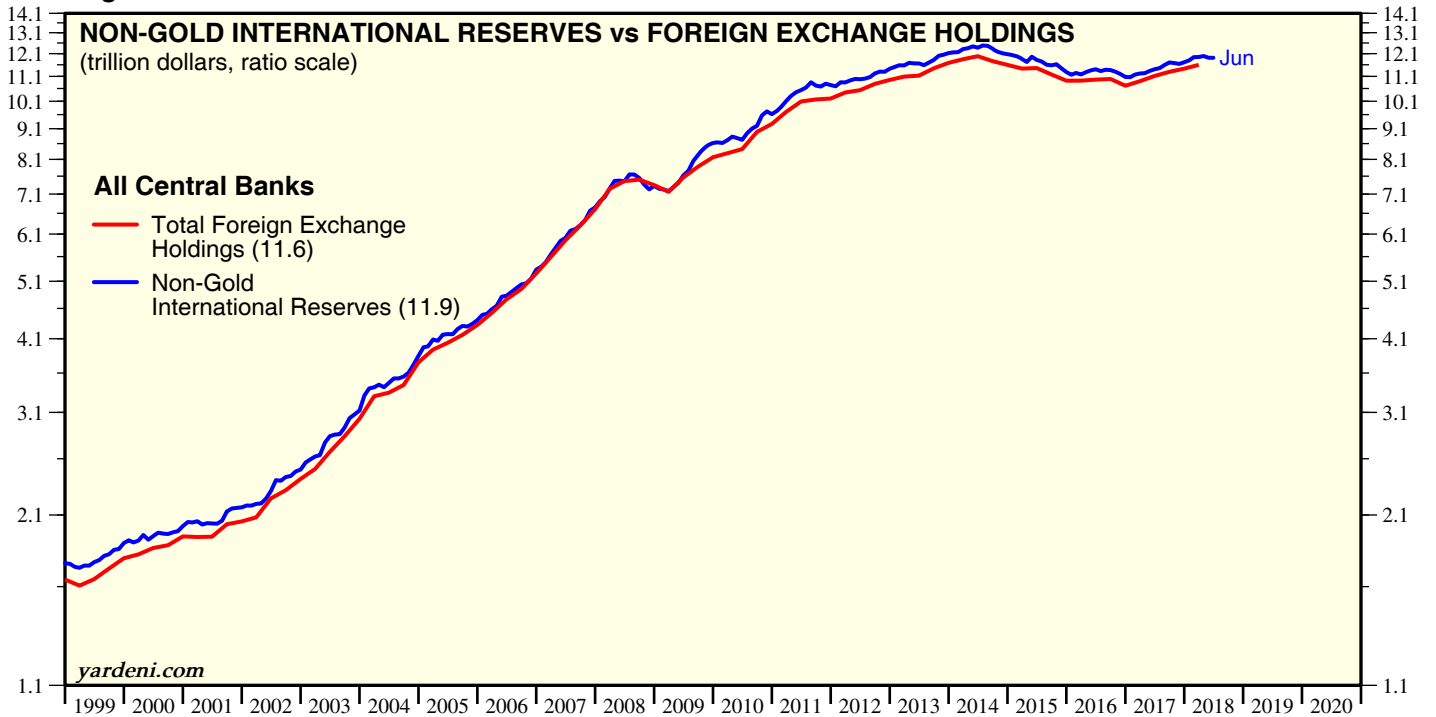
Figure 4.



* Yearly percent change in 12-month average.
 Source: International Monetary Fund (IMF).

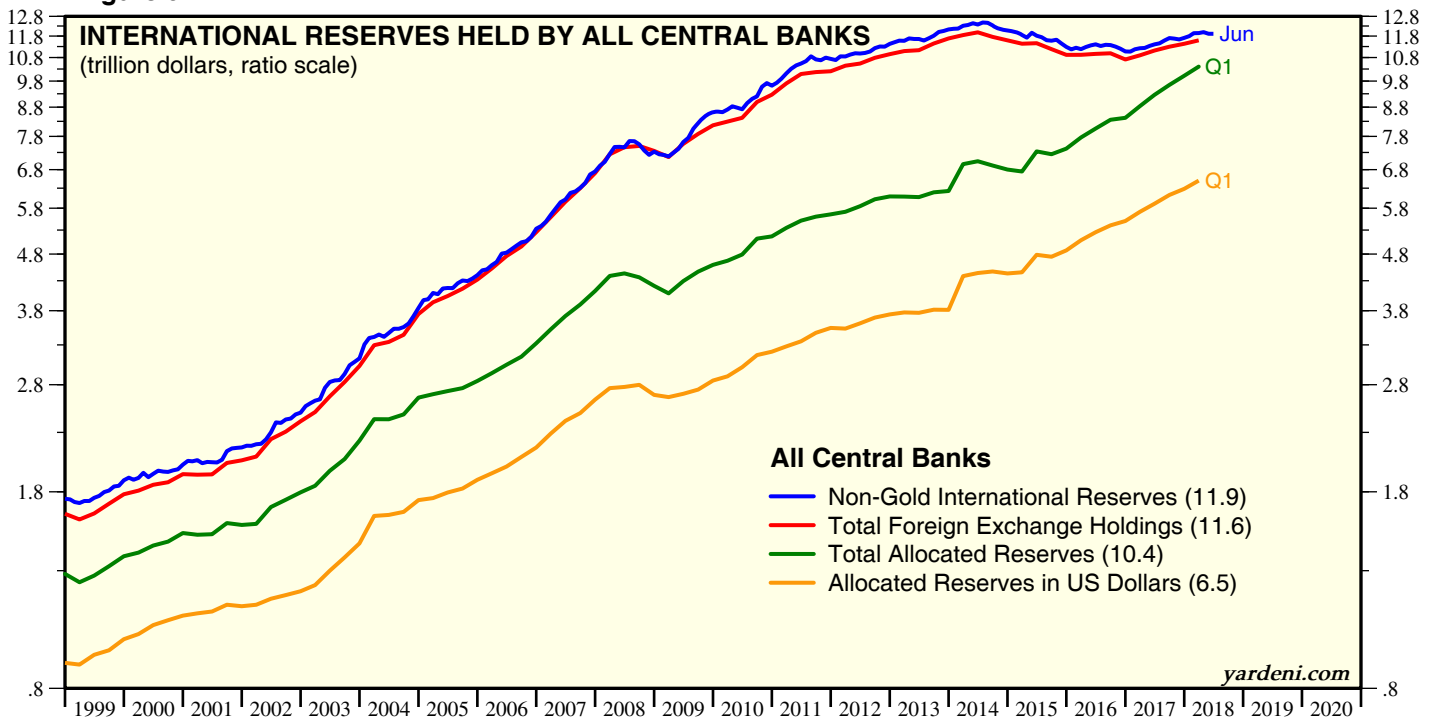
Foreign Exchange Holdings

Figure 5.



Source: International Monetary Fund (IMF).

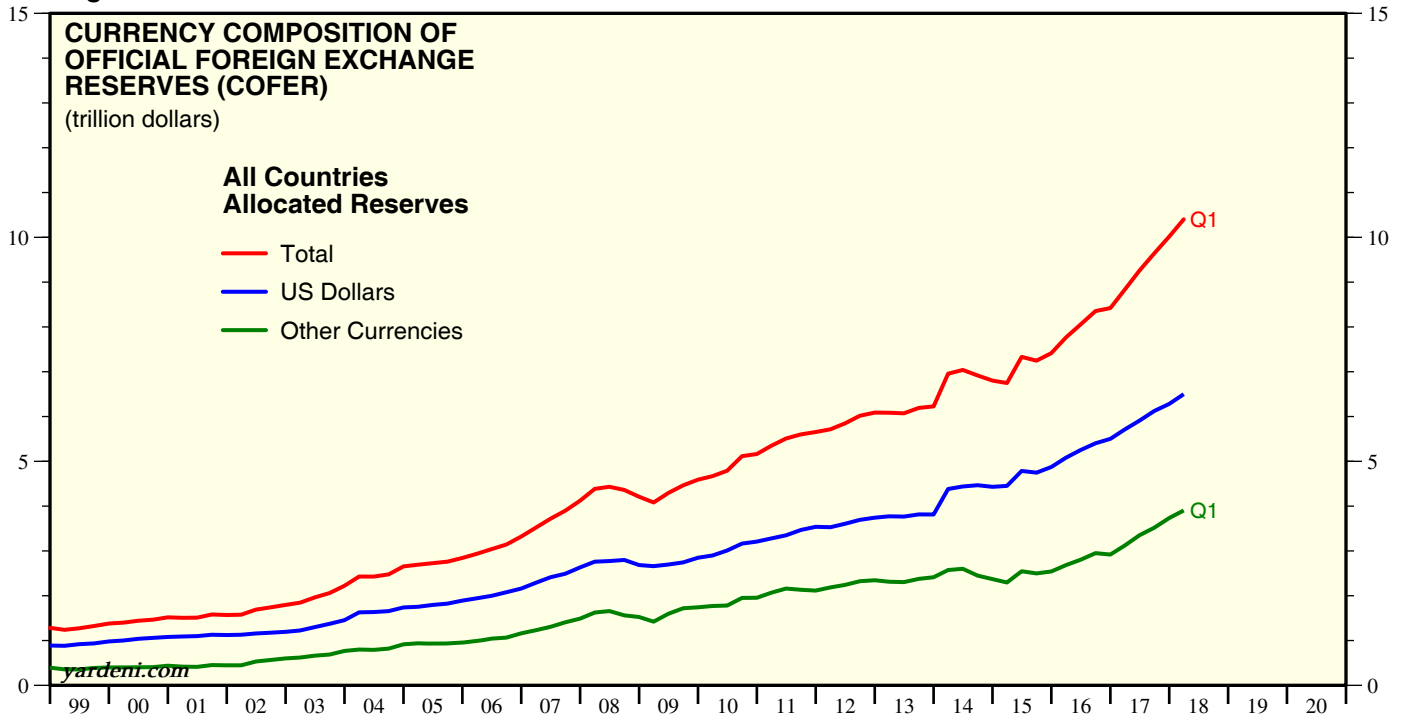
Figure 6.



Source: International Monetary Fund (IMF).

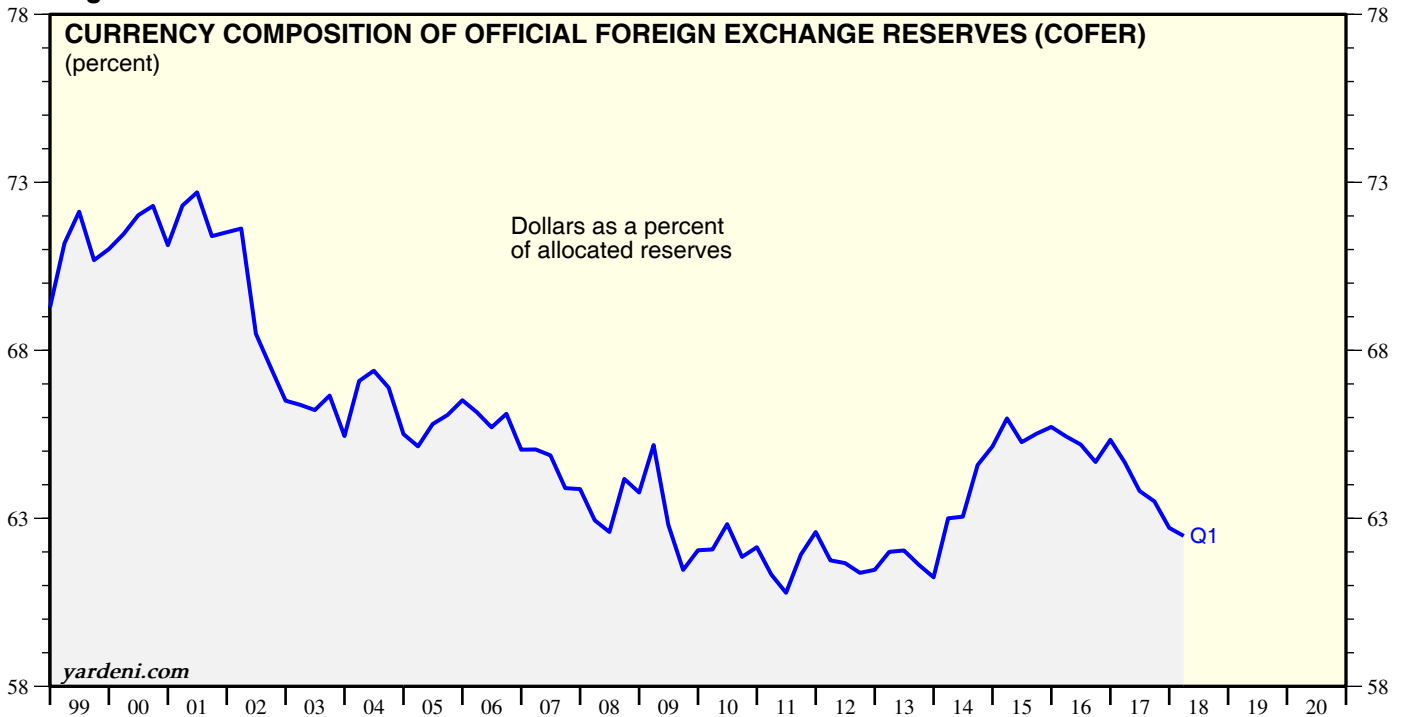
COFER

Figure 7.



Source: International Monetary Fund (IMF).

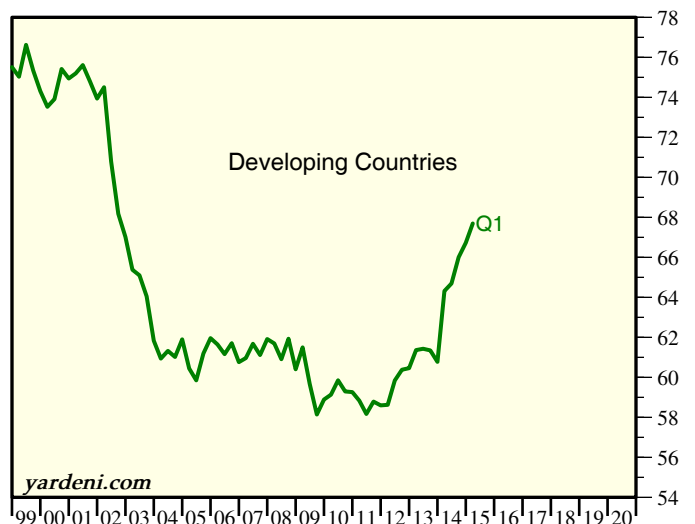
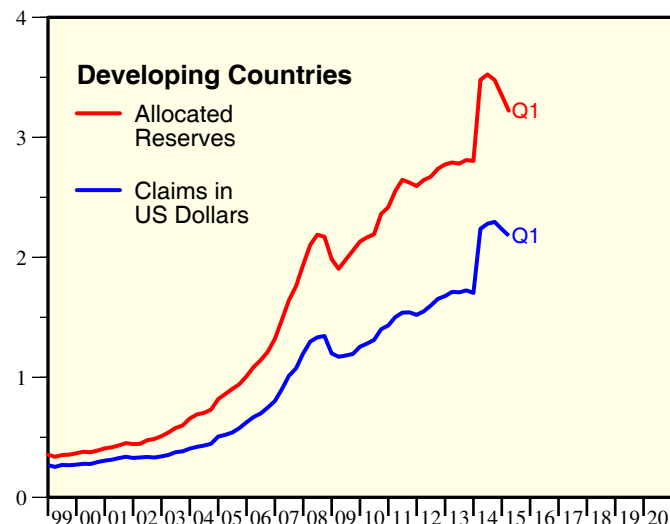
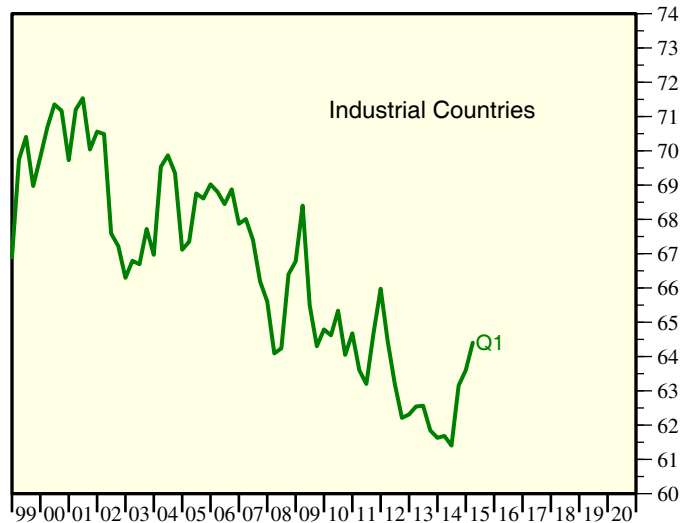
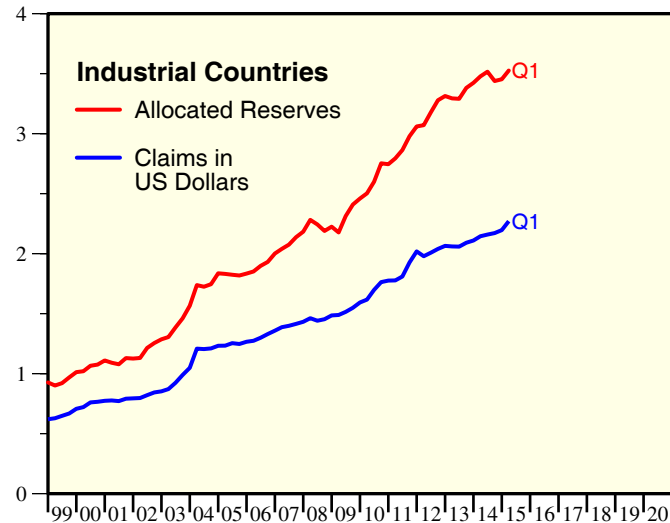
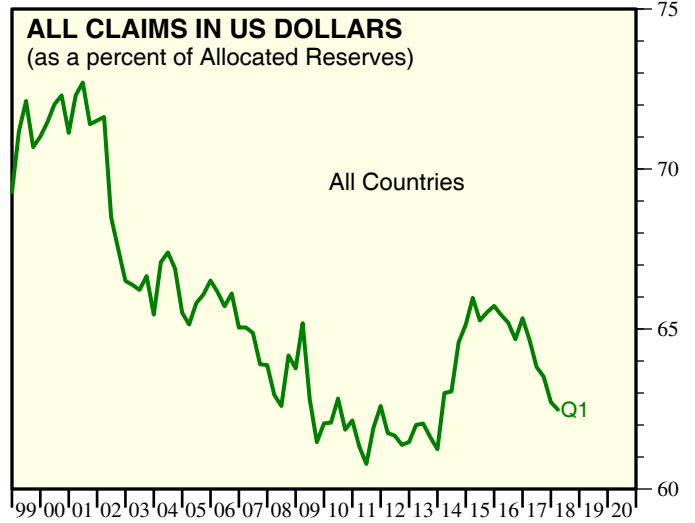
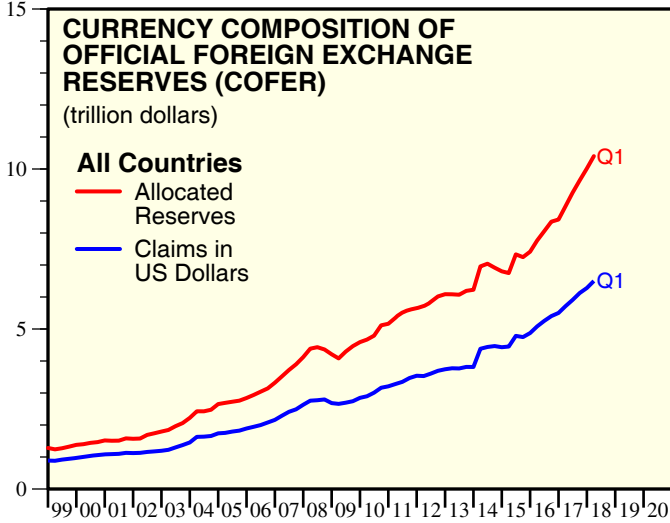
Figure 8.



Source: International Monetary Fund (IMF).

Allocated Official Foreign Exchange Reserves

Figure 9.



Source: International Monetary Fund (IMF).

Foreign Official Dollar Reserves (FRODOR)

Figure 10.

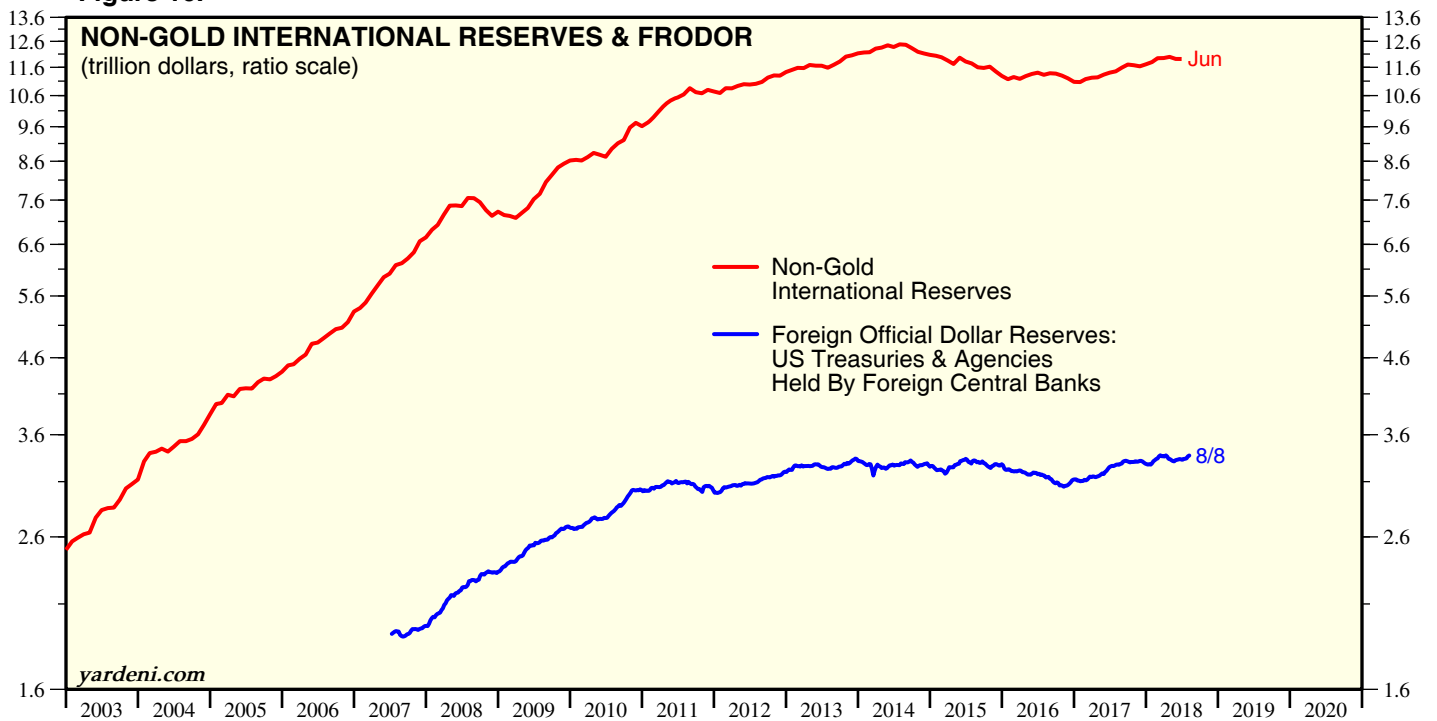
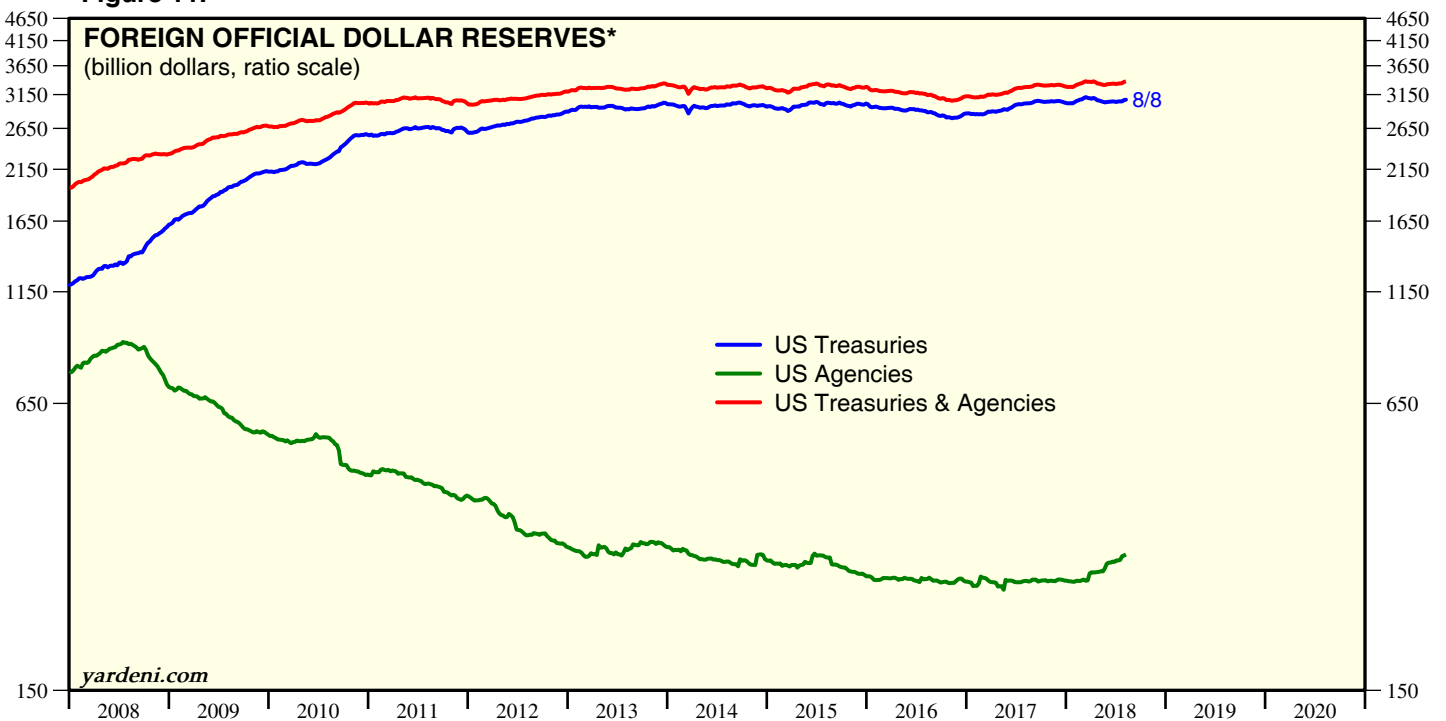


Figure 11.



* Held by foreign official institutions at the Fed. Average of week ending Wednesday.
 Source: Federal Reserve Board, Table H.4.1.

US Treasuries & Agencies

Figure 12.

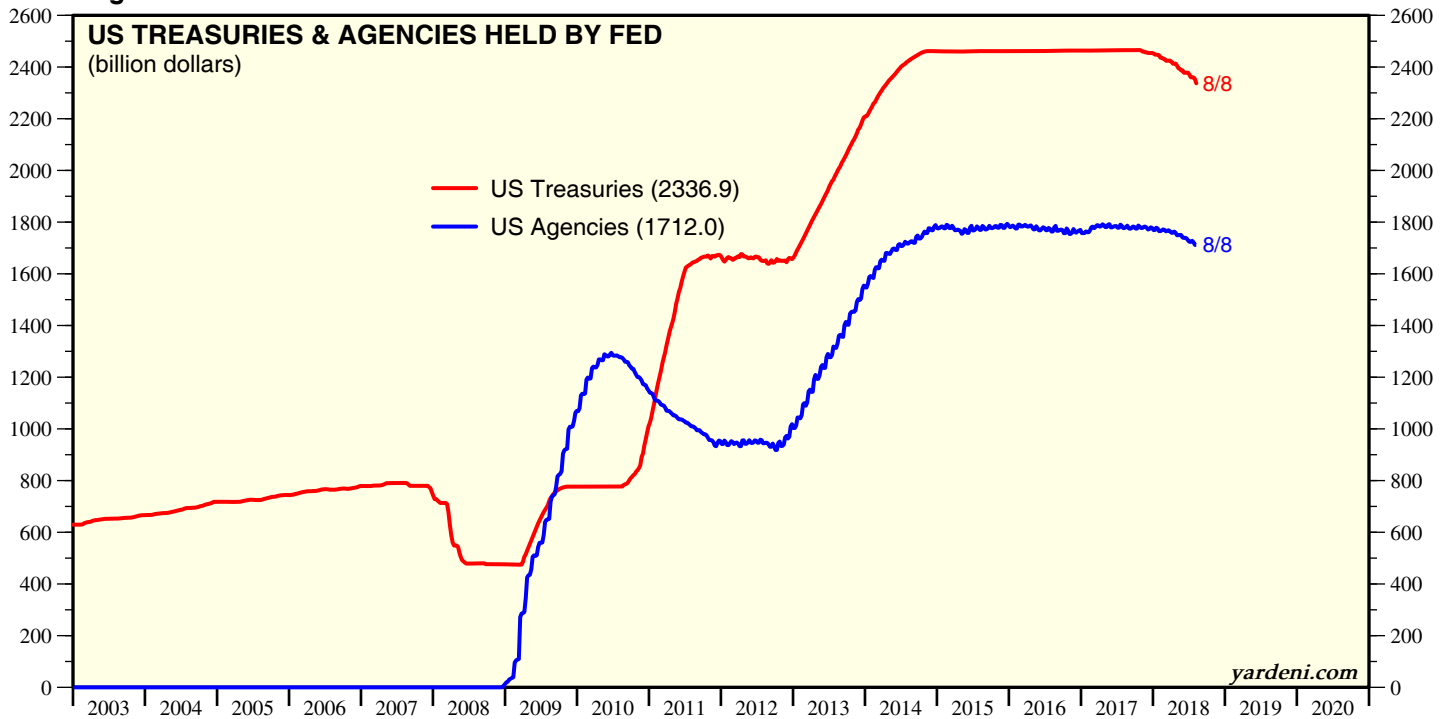
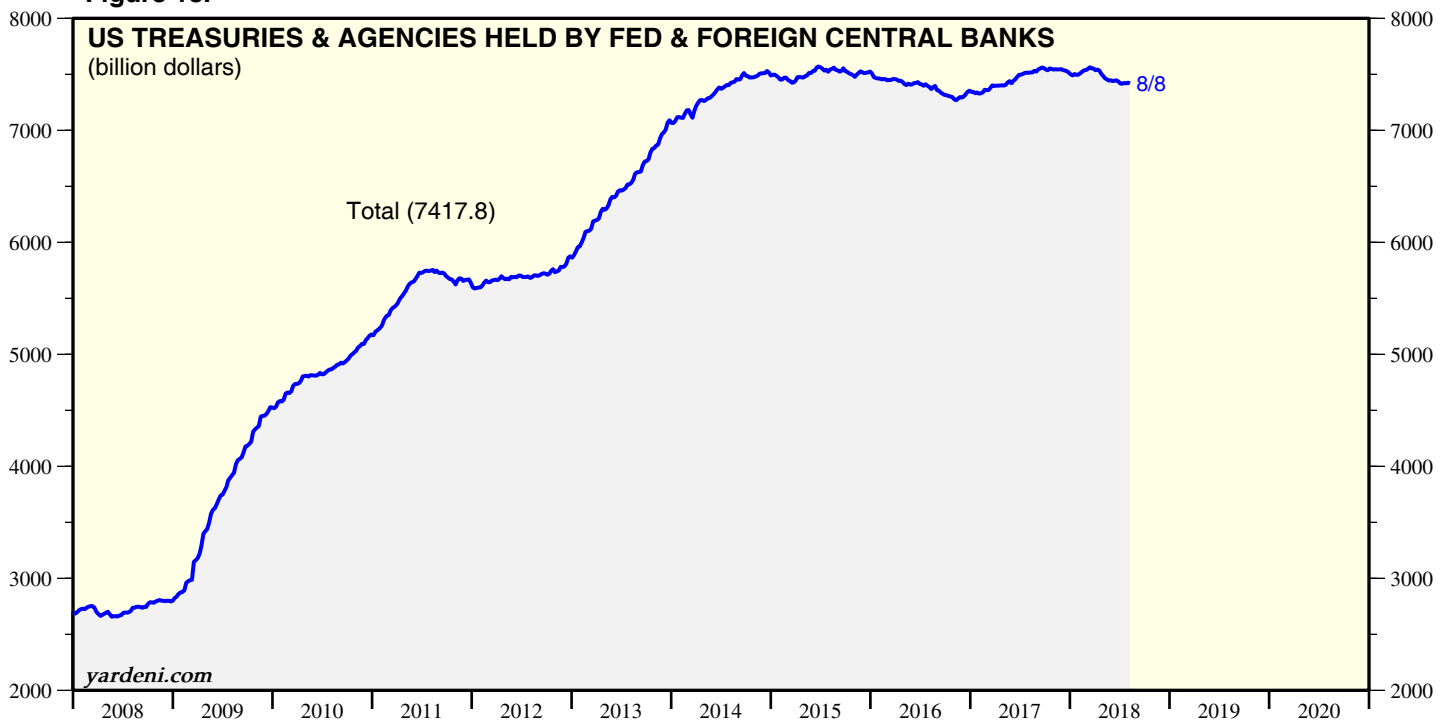
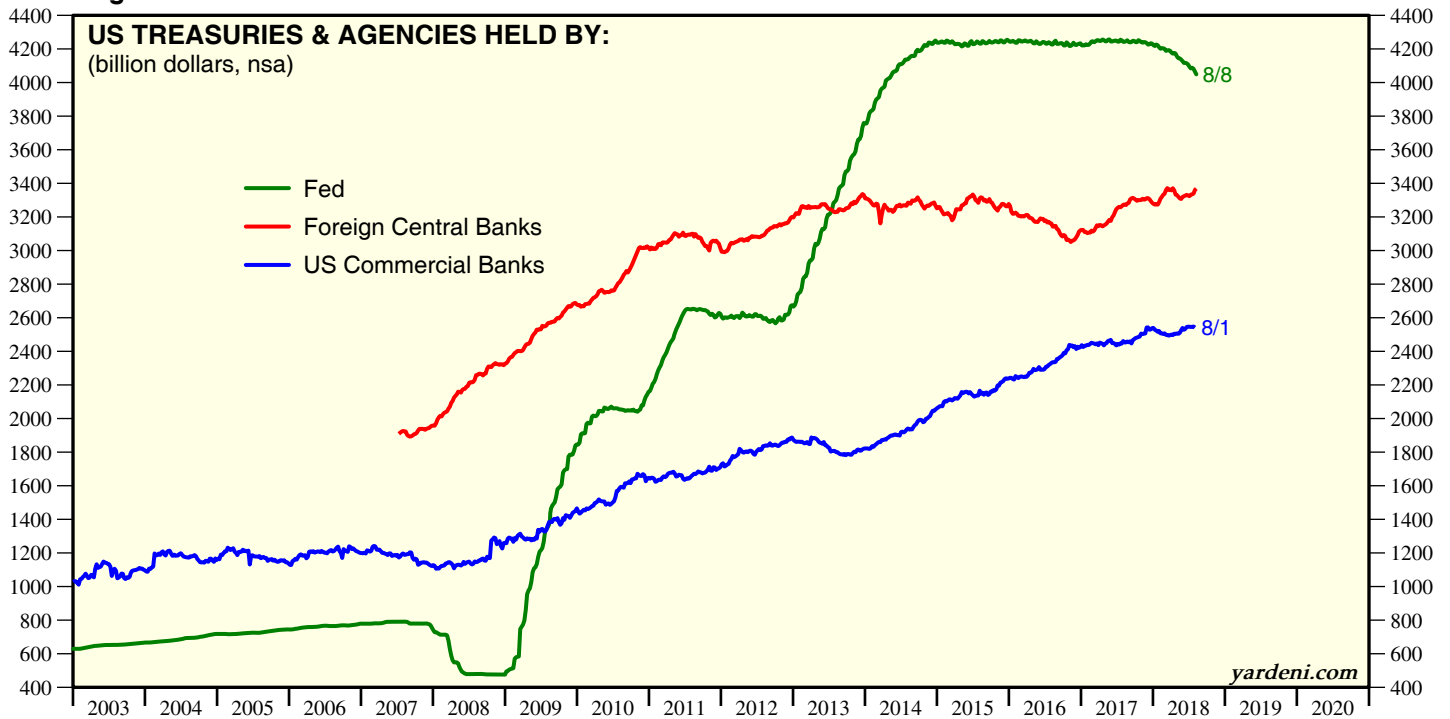


Figure 13.



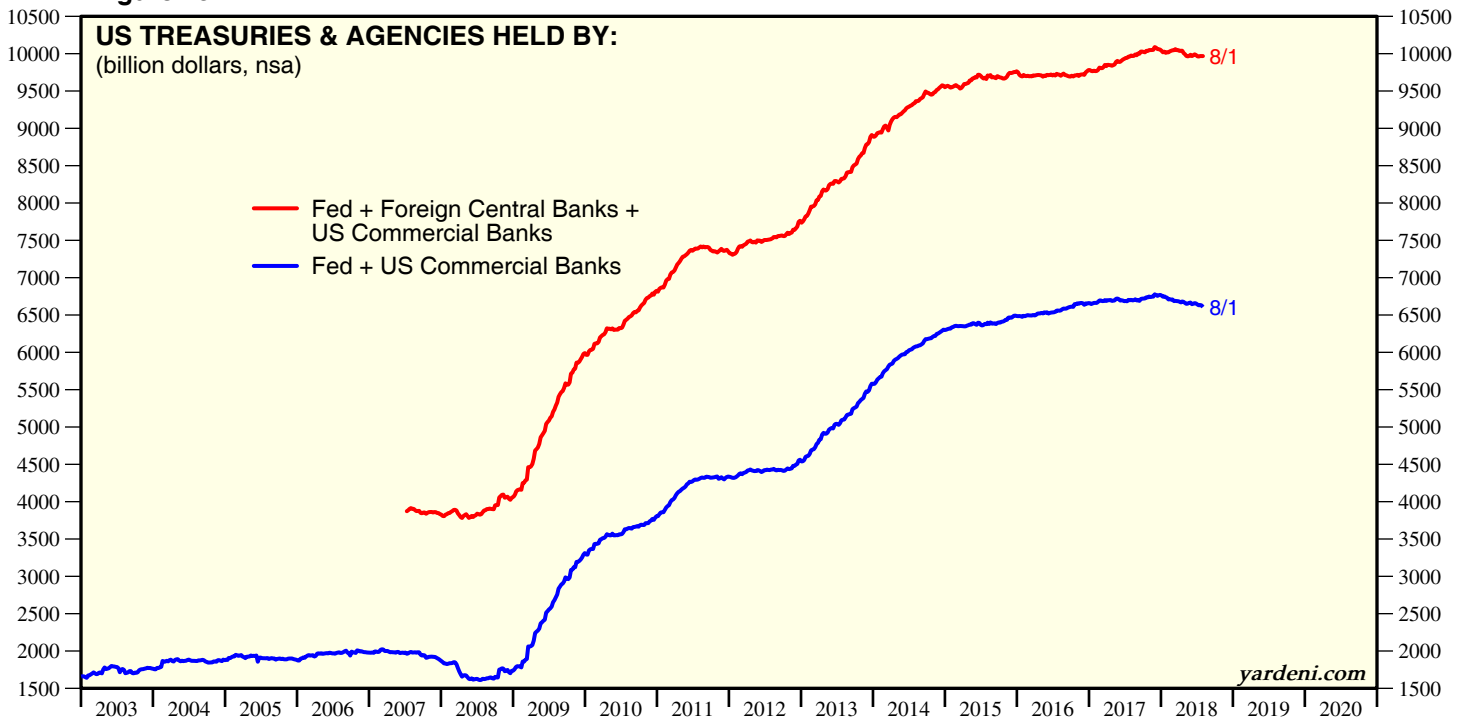
US Treasuries & Agencies

Figure 14.



Source: Federal Reserve Board.

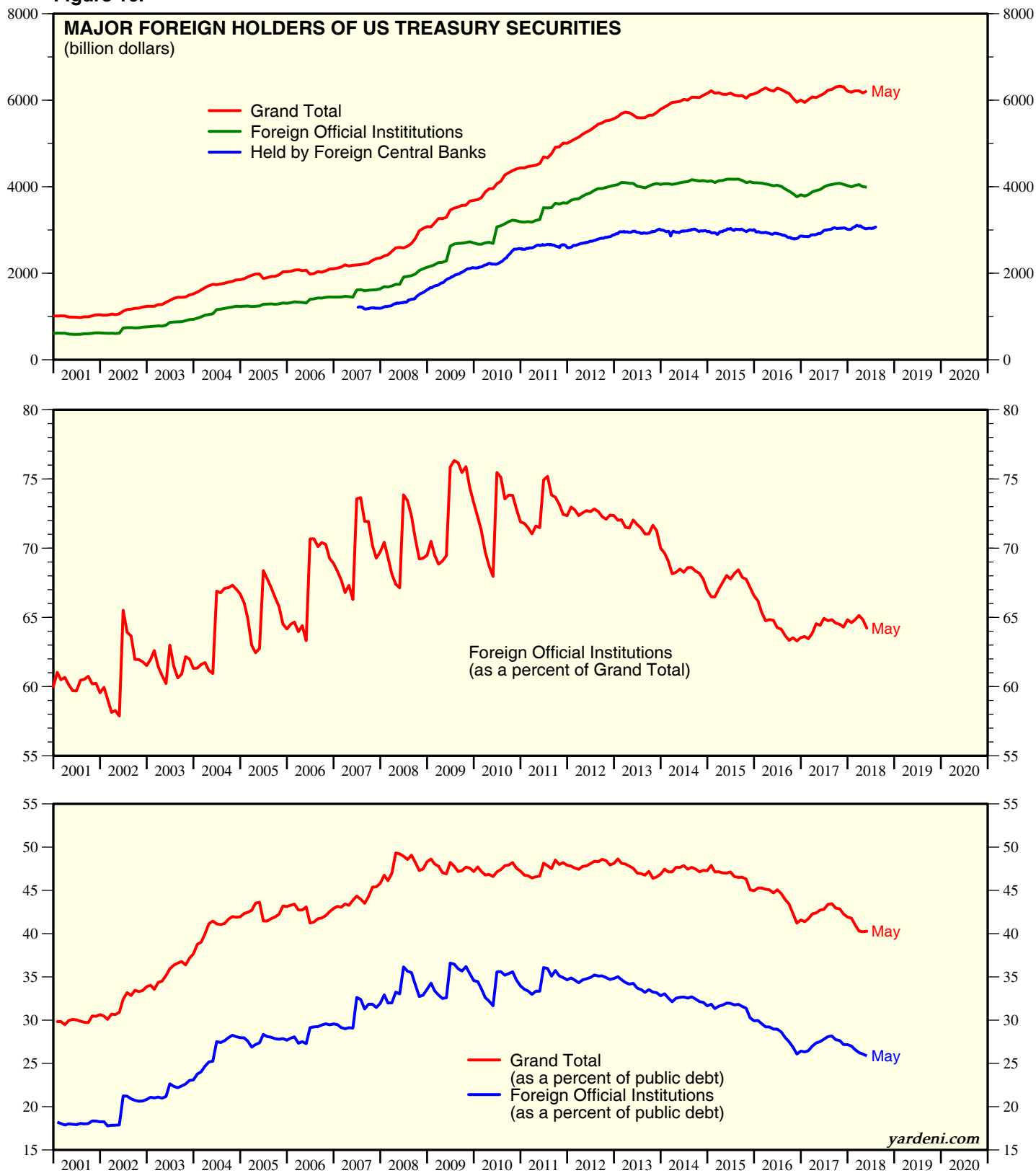
Figure 15.



Source: Federal Reserve Board.

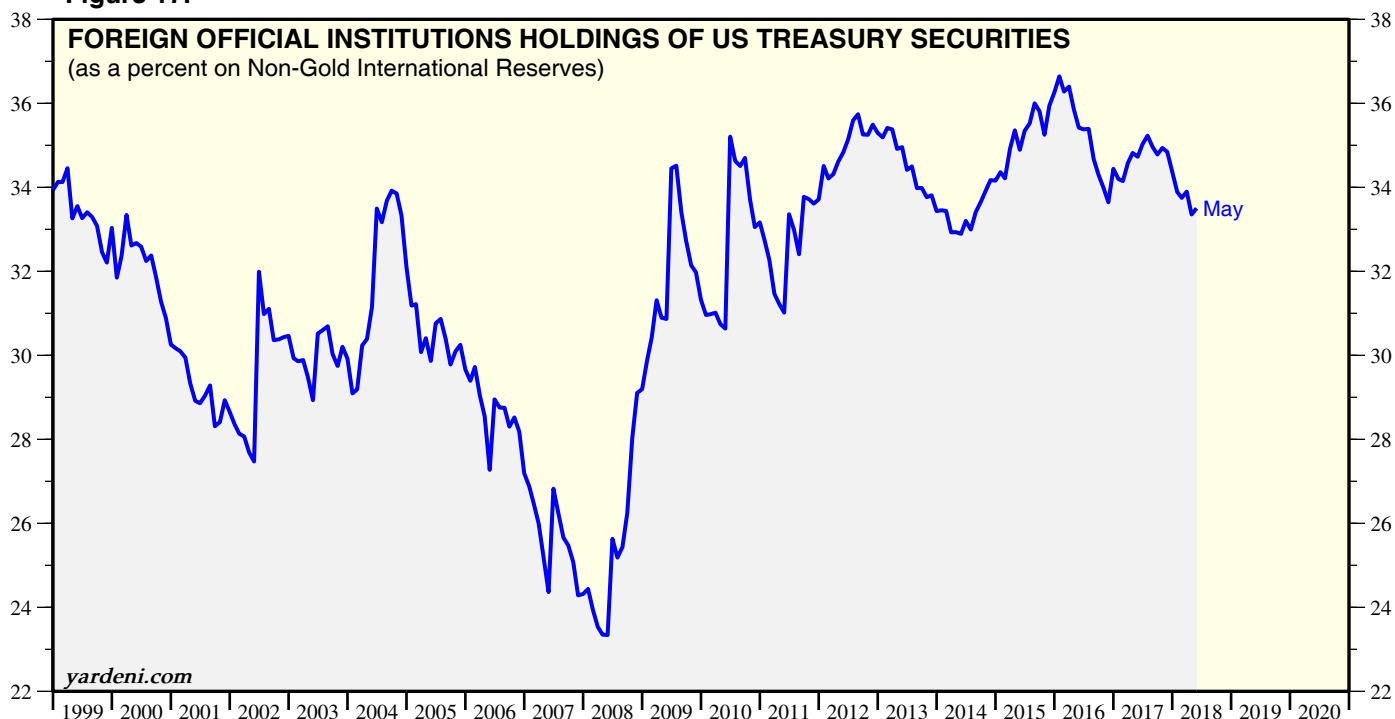
Foreign Holders

Figure 16.



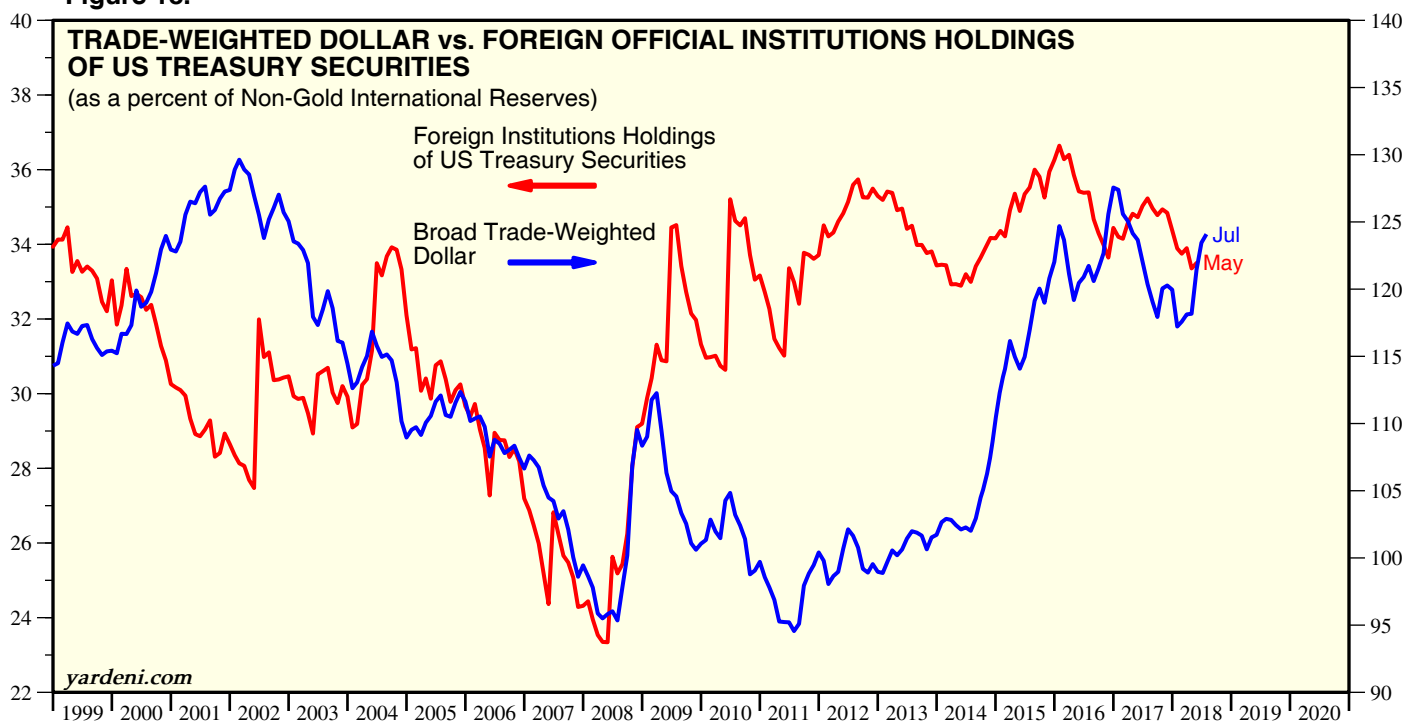
Foreign Holders

Figure 17.



Source: US Department of the Treasury, Office of International Affairs, and International Monetary Fund.

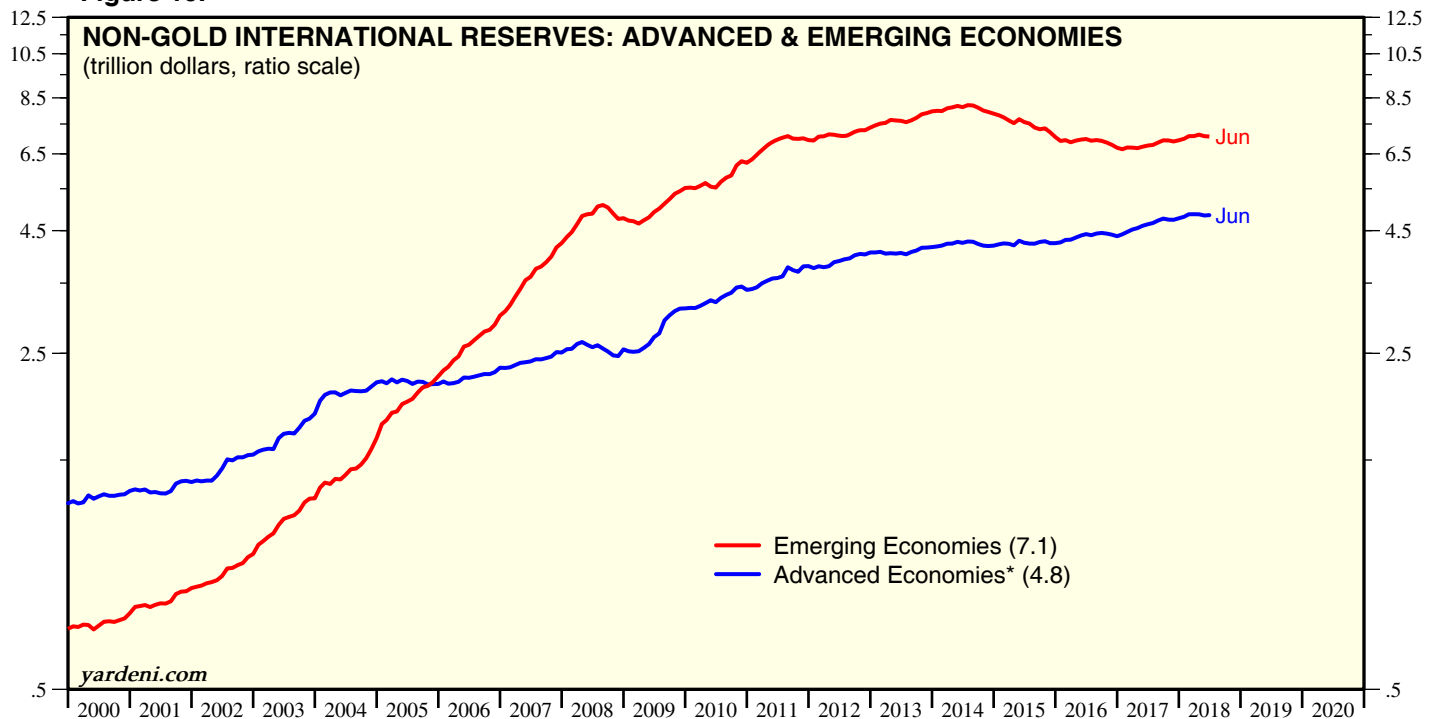
Figure 18.



Source: US Department of the Treasury, Office of International Affairs, and International Monetary Fund.

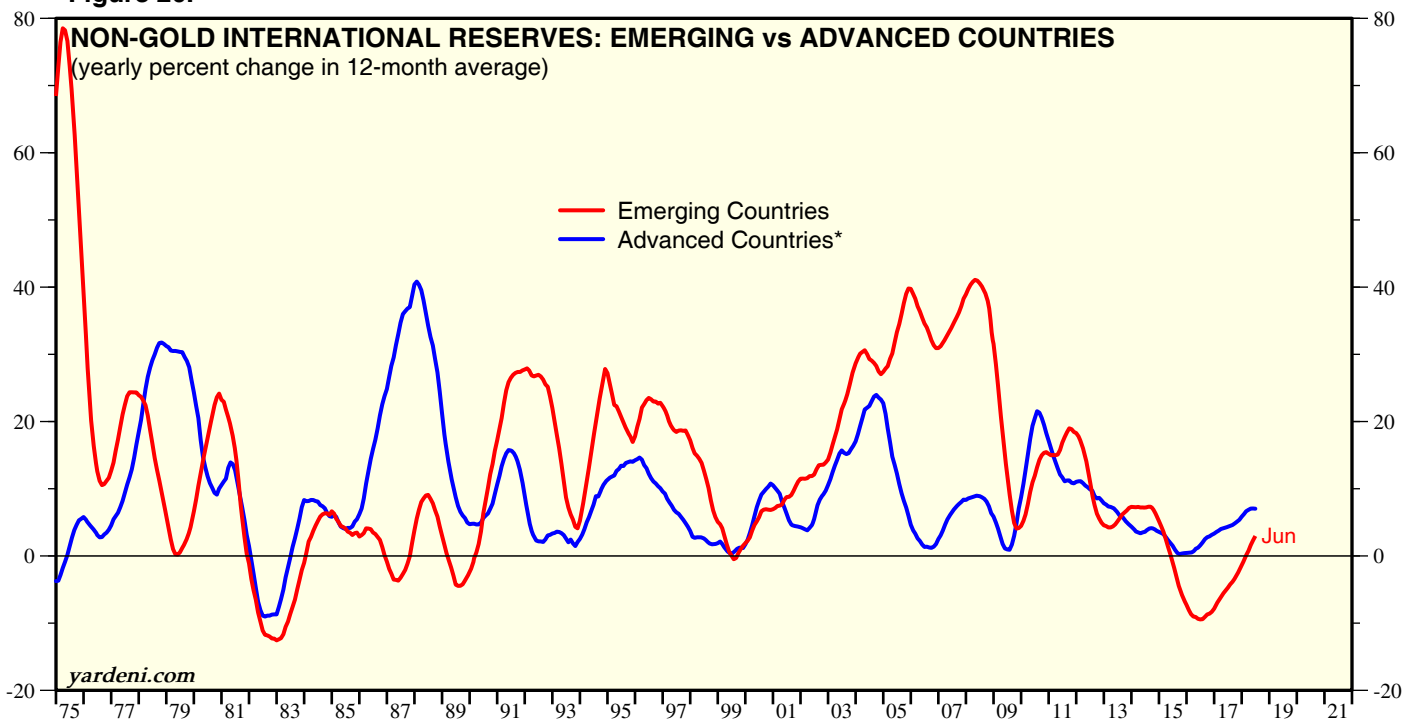
Non-Gold Reserves: Emerging vs. Advanced

Figure 19.



* Includes United States, Canada, Australia, Japan, New Zealand, Austria, Belgium, Luxembourg, Denmark, Finland, France, Germany, Greece, Iceland, Ireland, Italy, Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, and United Kingdom.
 Source: IMF International Financial Statistics.

Figure 20.



* Includes United States, Canada, Australia, Japan, New Zealand, Austria, Belgium, Luxembourg, Denmark, Finland, France, Germany, Greece, Iceland, Ireland, Italy, Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, and United Kingdom.
 Source: IMF International Financial Statistics.

Non-Gold Reserves: Asia

Figure 21.

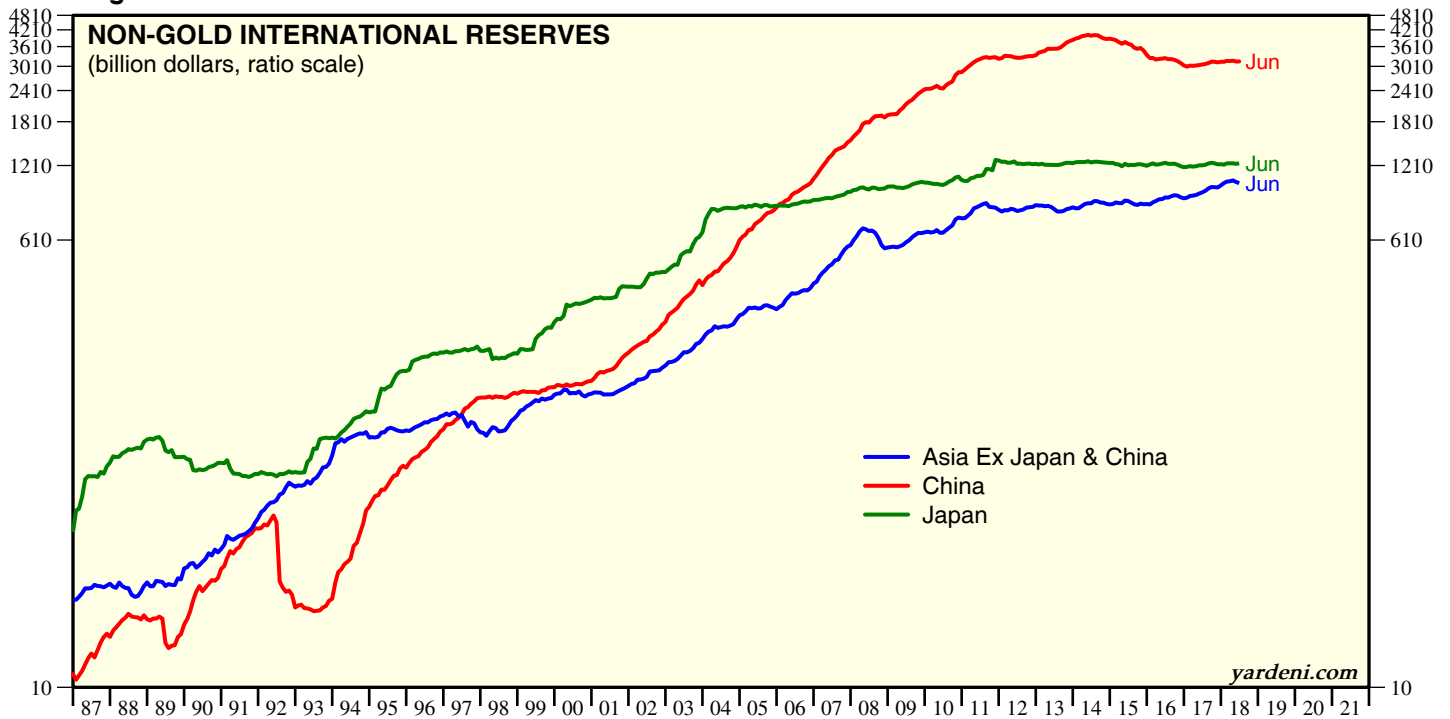
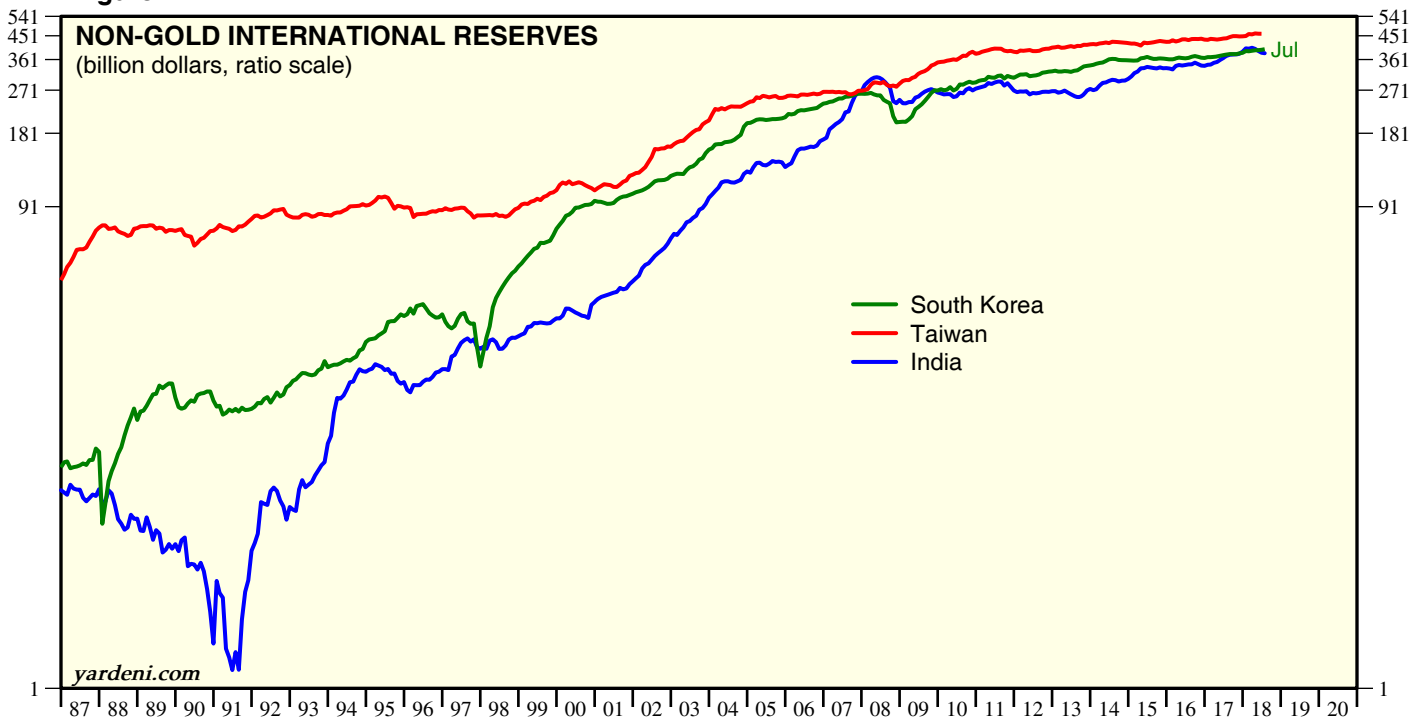
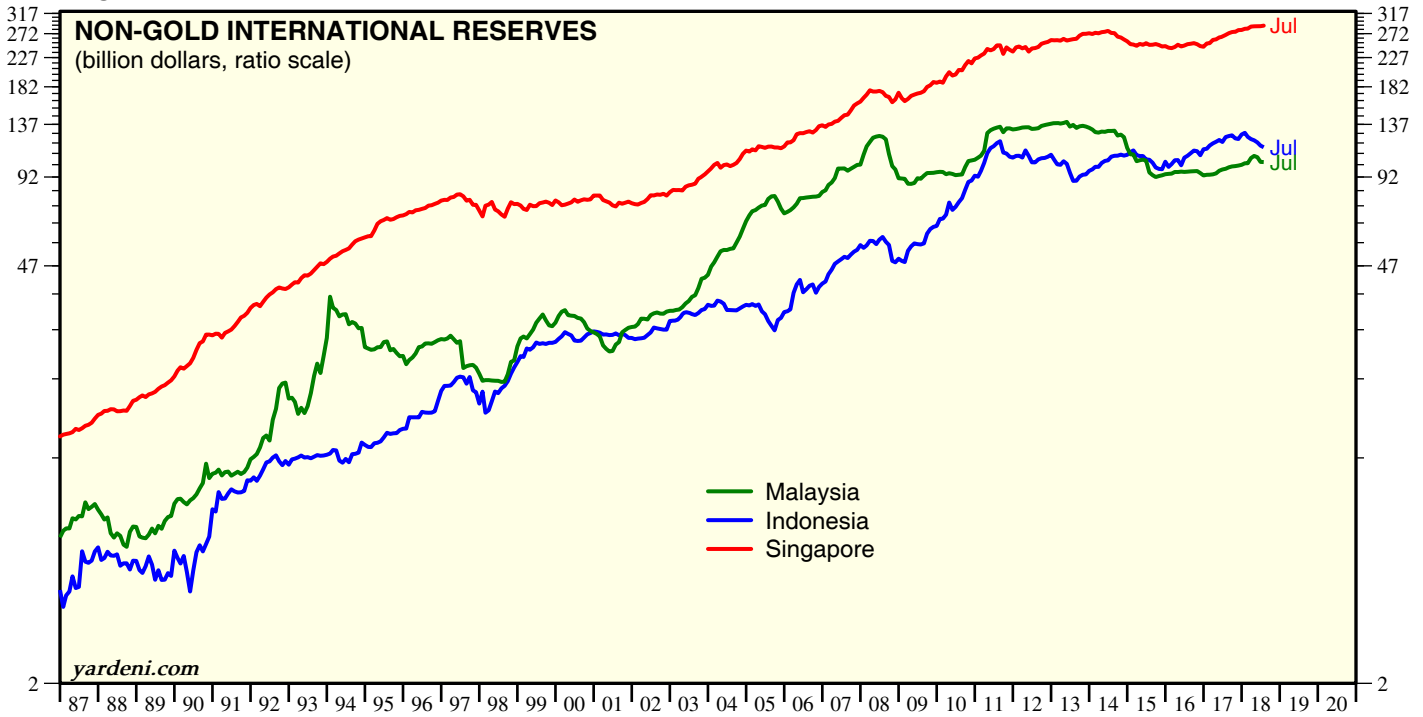


Figure 22.



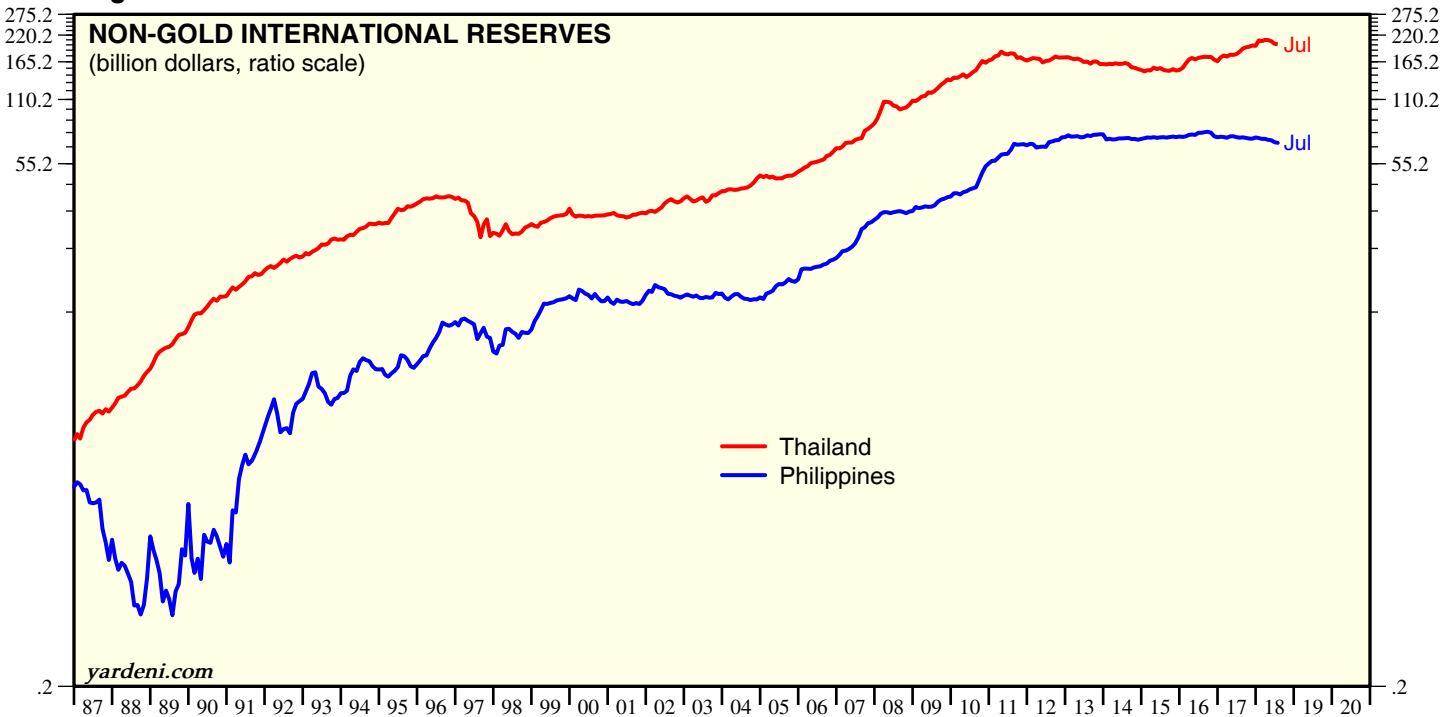
Non-Gold Reserves: Asia

Figure 23.



Source: IMF International Financial Statistics.

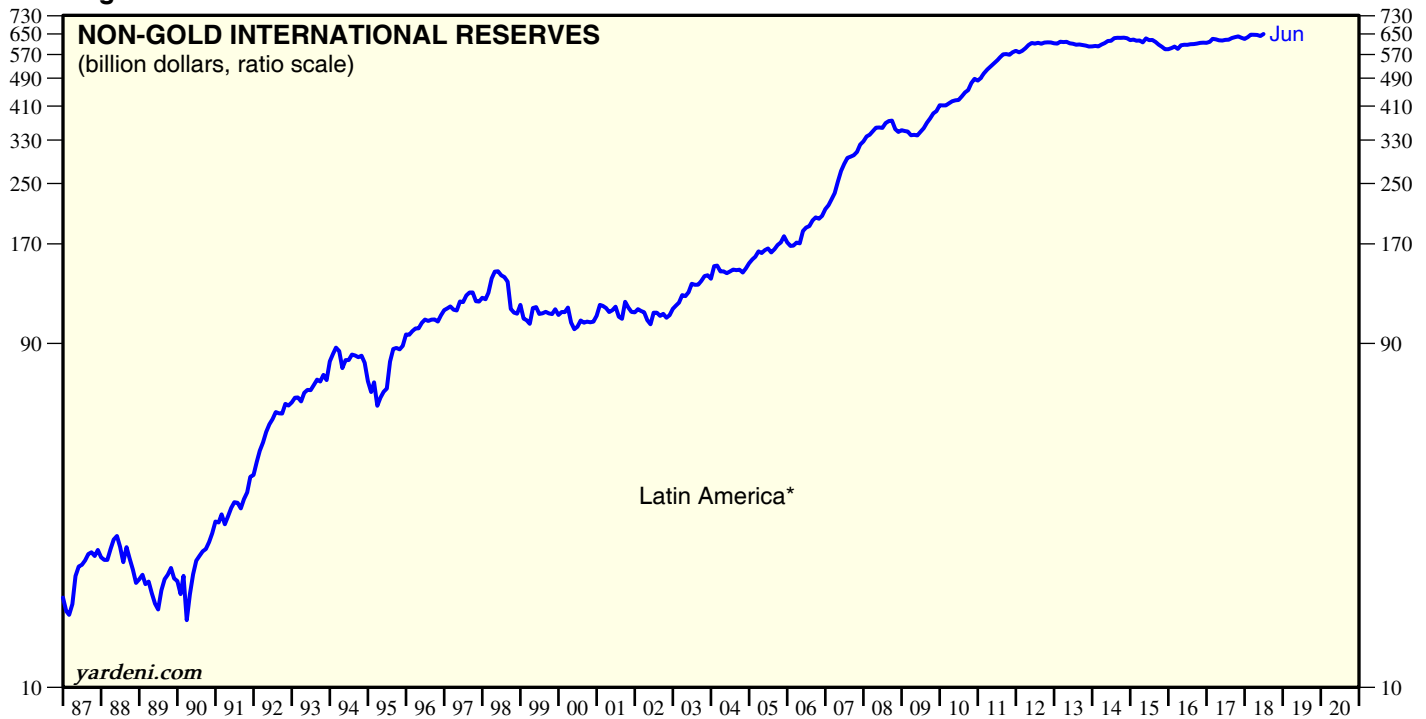
Figure 24.



Source: IMF International Financial Statistics.

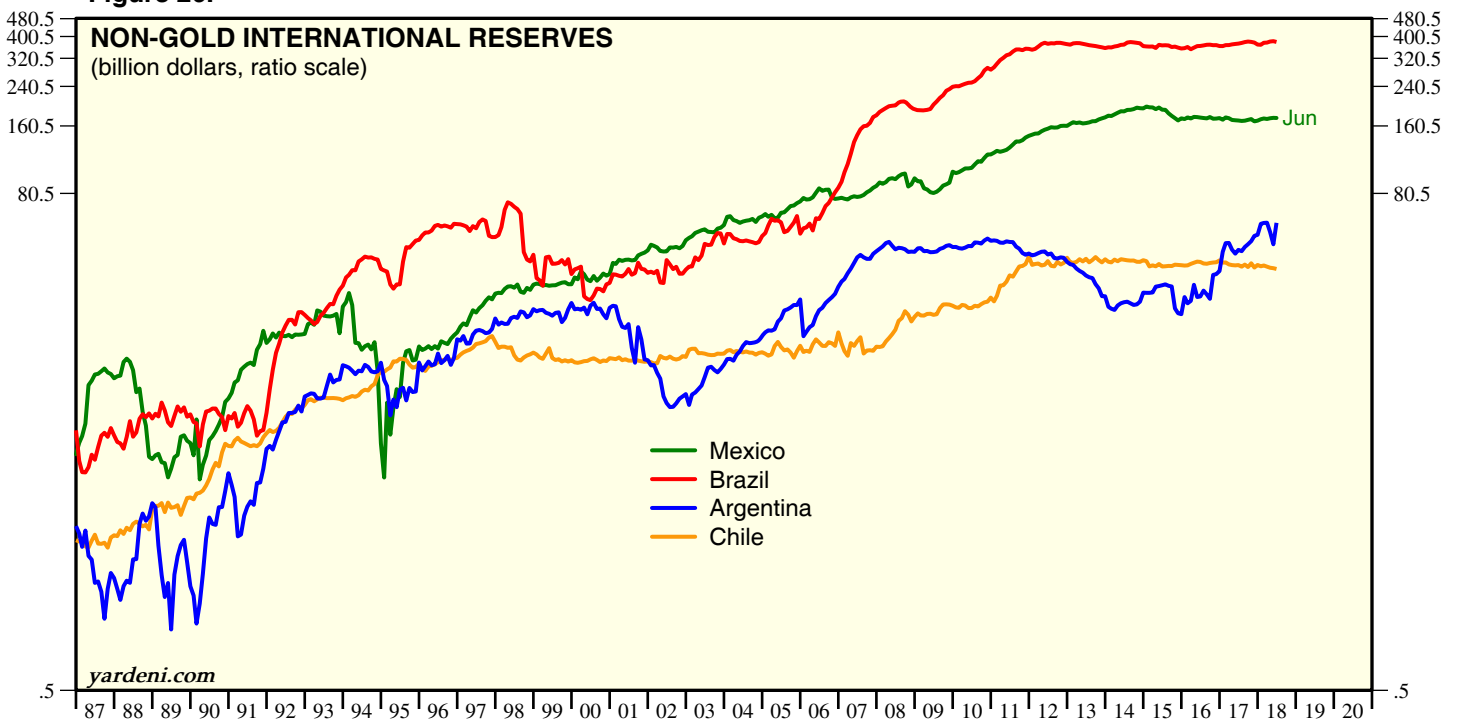
Non-Gold Reserves: Latin America

Figure 25.



* Argentina, Brazil, Chile, and Mexico.
Source: IMF International Financial Statistics.

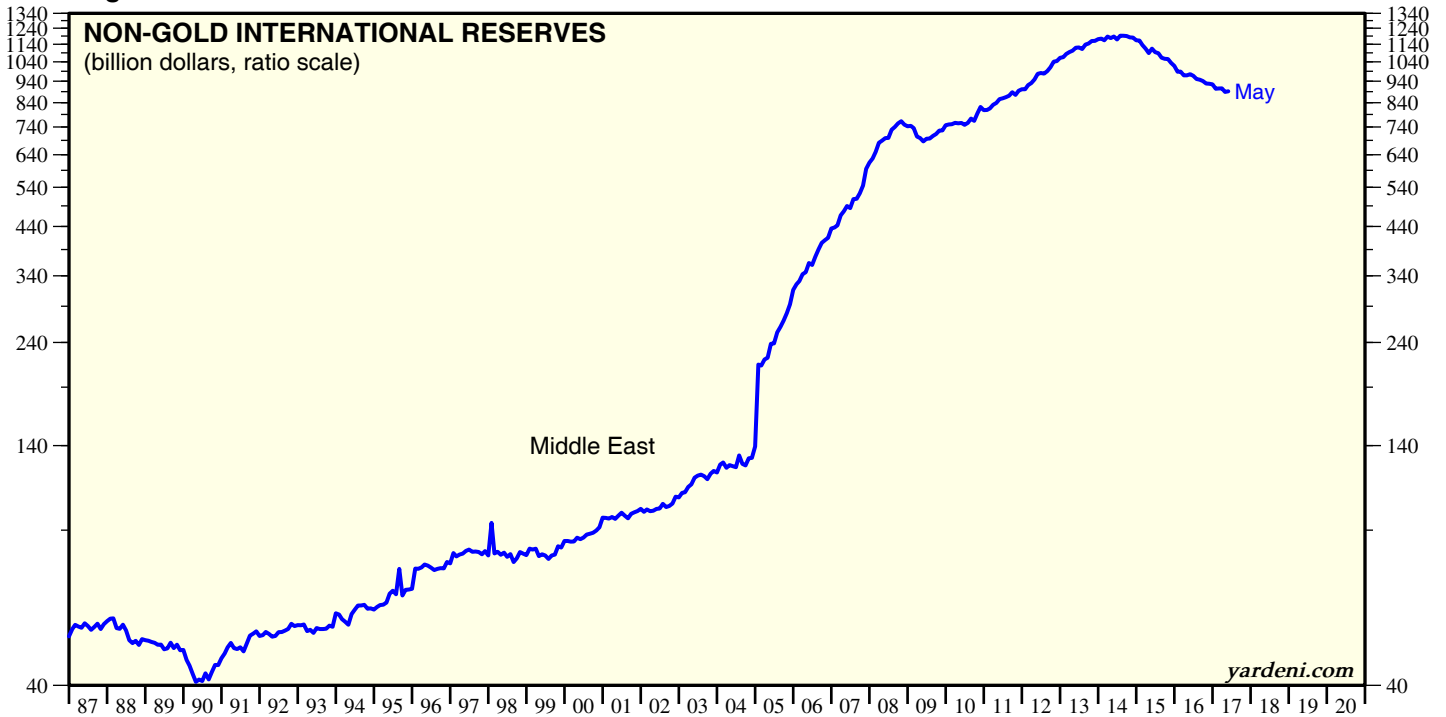
Figure 26.



Source: IMF International Financial Statistics.

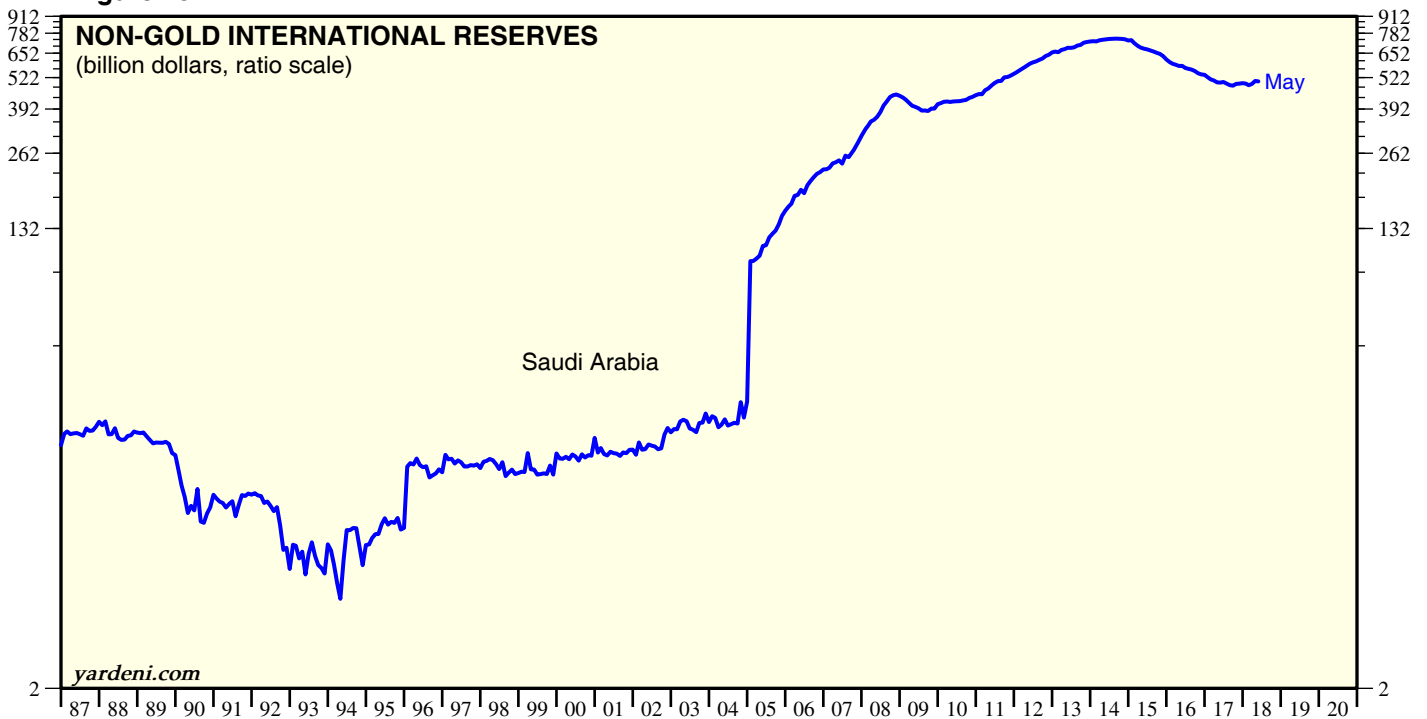
Non-Gold Reserves: Middle East

Figure 27.



Source: IMF International Financial Statistics.

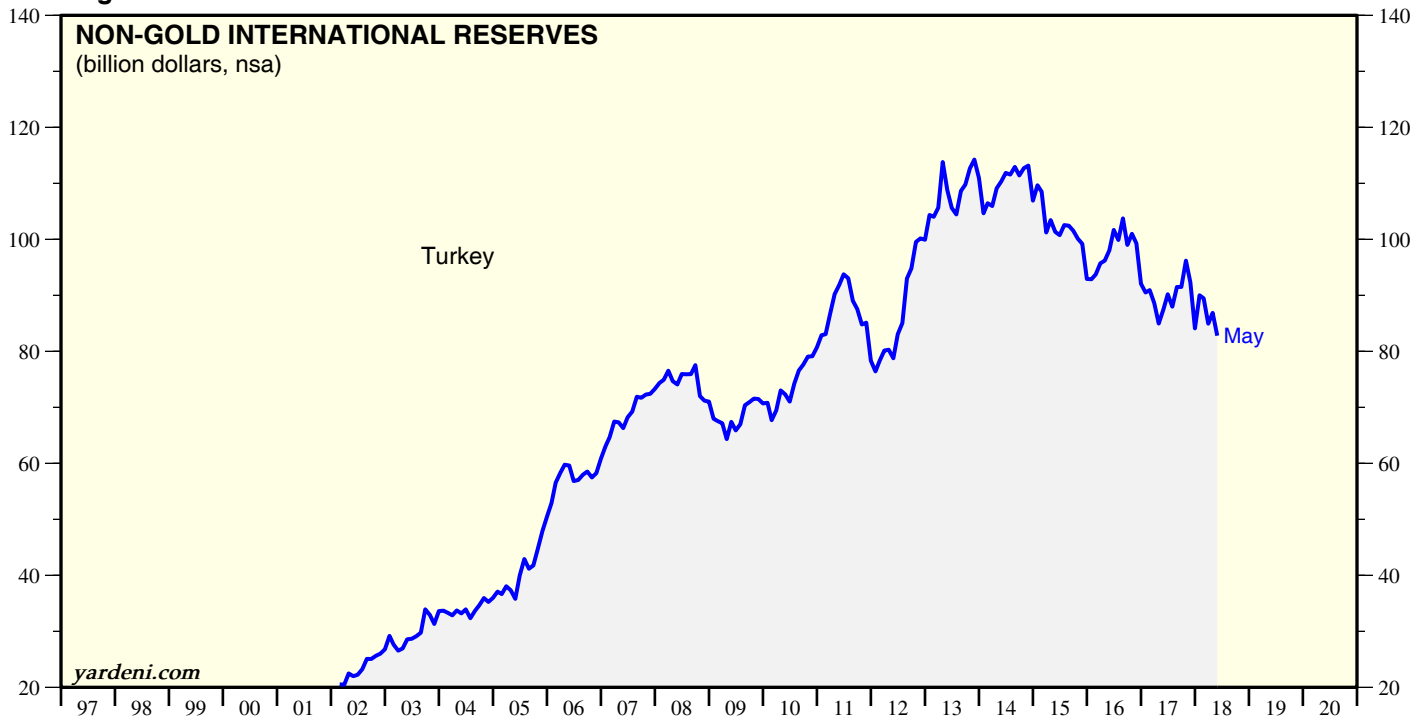
Figure 28.



Source: IMF International Financial Statistics.

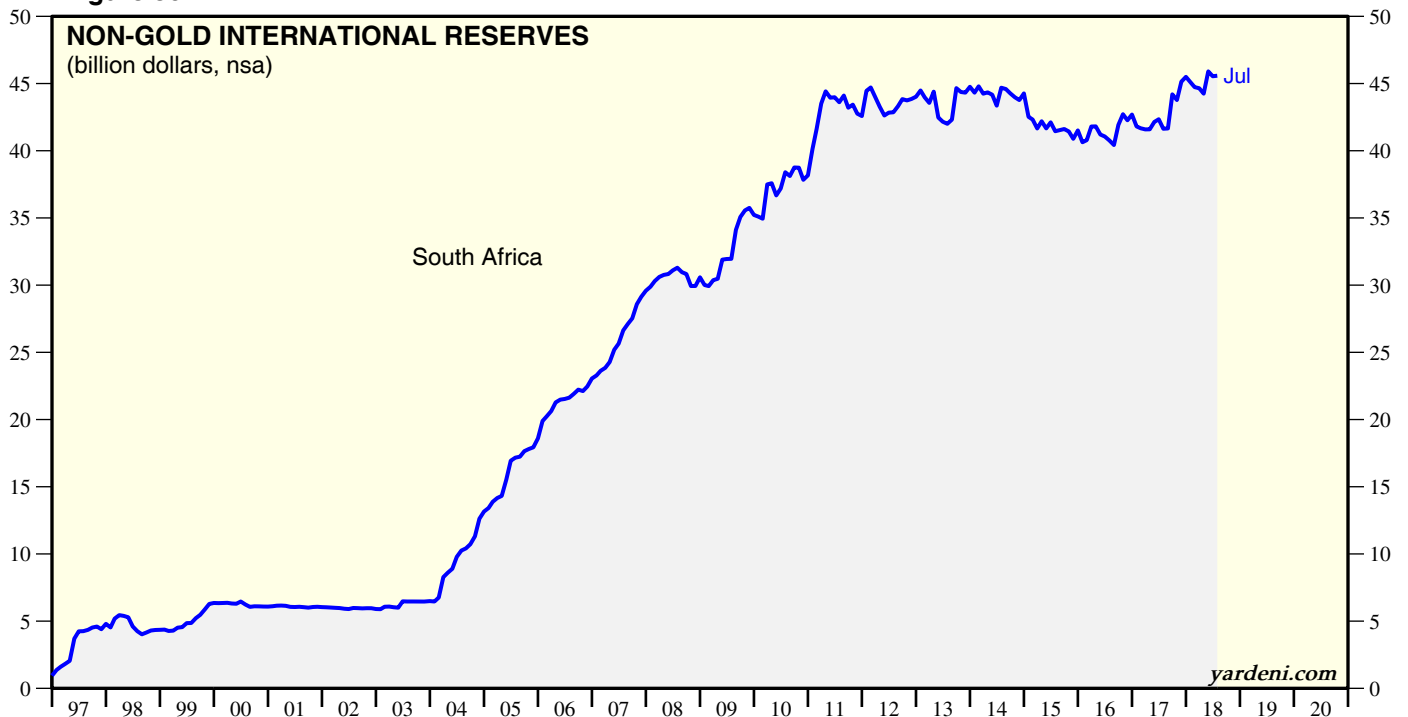
Miscellaneous

Figure 29.



Source: Central Bank of the Republic of Turkey.

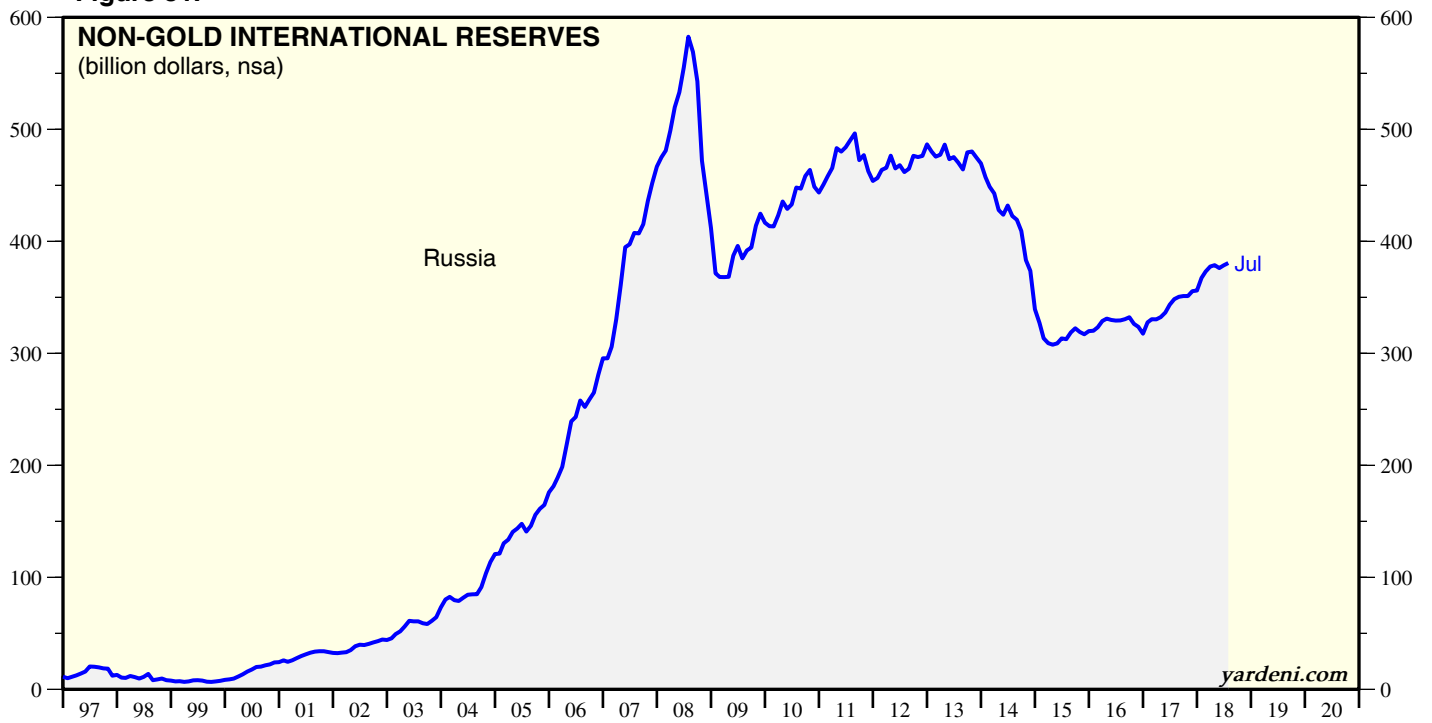
Figure 30.



Source: South African Reserve Bank.

Miscellaneous

Figure 31.



Source: Central Bank of the Russian Federation.

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