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Total Assets of Major Central Banks

**Figure 1.**

MAJOR CENTRAL BANKS: TOTAL ASSETS
(trillion dollars, nsa)

- Fed (Apr=4.3)
- ECB (Apr=5.6)
- BOJ (Apr=5.0)

Source: Haver Analytics.

**Figure 2.**

MAJOR CENTRAL BANKS: TOTAL ASSETS
(trillion dollars, nsa)

Total of Fed, ECB, BOJ (14.9)

Source: Haver Analytics.
Figure 3.

**MAJOR CENTRAL BANKS: TOTAL ASSETS**
(Yearly change, trillion dollars)

Source: Haver Analytics.

Figure 4.

**S&P 500 INDEX & QE**


Source: Federal Reserve Board, Standard & Poor’s and Haver Analytics.
Figure 5. MAJOR CENTRAL BANKS: TOTAL ASSETS (yearly percent change)

Source: Haver Analytics.

Figure 6. TOTAL ASSETS OF MAJOR CENTRAL BANKS (as a percent of local currency nominal GDP)

Source: Haver Analytics.
Figure 7.

TOTAL ASSETS OF MAJOR CENTRAL BANKS (all in trillions of US dollars)

Total Assets* (20.5)

ECB

Total (5.6)

PBOC

Total (5.6)

BOJ

Total (5.0)

Total Excluding PBOC (14.9)

*Includes US, ECB, Bank of Japan, and PBOC.
Source: Haver Analytics.
Fed Balance Sheet

*Average of daily figures for weeks ending Wednesdays.
Source: Federal Reserve Board.
Figure 9.

**ECB Balance Sheet**

**SELECTED LIABILITIES**
(billion euros)

- Euro Area Credit Institutions in Euro
- Liabilities to Other Euro Area Residents in Euro
- Securities of Euro Area Residents in Euro
- General Govt Debt Denominated in Euro
- Bank Notes in Circulation
- Foreign Reserves Including Gold
- Miscellaneous Liabilities*

* Total liabilities minus sum of lending to euro area credit institutions in euro, liabilities to other euro area residents in euro, and bank notes in circulation.

Source: European Central Bank.
Figure 10.

**ECB: HOLDINGS OF SECURITIES**
(trillion euros, ratio scale)

Securities of Euro Area Residents in Euro

- D = ECB President Mario Draghi pledged to do “whatever it takes” to defend the euro (7/26/12).
- QE (1/22/15).
- QEE = expansion and extension of QE (3/10/16, corporate bond purchases started 6/1/16).

Source: European Central Bank.

Figure 11.

**JAPAN: RESERVE BALANCES AT BOJ**
(trillion yen, reserve adjusted)

- Z = Zero Interest Rate Policy.
- Note: Blue shade is Quantitative Easing Policy.
- Source: Bank of Japan.
Figure 12.

PBOC ASSETS
(trillion dollars, nsa, ratio scale)

Source: People’s Bank of China and IMF.

Figure 13.

PBOC ASSETS
(percent)

Foreign Exchange Held/Total PBOC Assets

Source: People’s Bank of China and IMF.
**Figure 14.**

US TREASURIES HELD BY FED & FOREIGN OFFICIAL ACCOUNTS (billion dollars)

- Held by Fed
- Foreign Official Dollar Reserves*

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

**Figure 15.**

US AGENCIES HELD BY FED & FOREIGN OFFICIAL ACCOUNTS (billion dollars)

- Held by Fed (1749.4)
- Foreign Official Dollar Reserves* (275.6)

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