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Figure 1.

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

Fed (Dec=4.0)
ECB (Dec=5.3)
BOJ (Dec=4.9)

Source: Haver Analytics.

Figure 2.

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

Total of Fed, ECB, BOJ (14.3)

Source: Haver Analytics.
Figure 3.

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

Source: Haver Analytics.

Figure 4.

S&P 500 INDEX & ASSETS OF MAJOR CENTRAL BANKS

Source: Federal Reserve Board, Standard & Poor’s and Haver Analytics.


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.
**Total Assets of Major Central Banks**

*Includes US, ECB, Bank of Japan, and PBOC.*

Source: Haver Analytics.
Figure 8.

FED’S ASSETS*
(trillion dollars)

FED’S LIABILITIES*
(trillion dollars)

*Average of daily figures for weeks ending Wednesdays.
Source: Federal Reserve Board.
**ECB Balance Sheet**

*Figure 9.*

**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
- Bank Notes in Circulation
- Foreign Reserves Including Gold
- Claims on Euro Area Residents in Foreign Currency
- 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.

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*Yardeni Research, Inc.*

www.yardeni.com
Source: European Central Bank.

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)

- Total Assets (5.2)
- Foreign Exchange Assets (3.1)
- Nongold International Reserves Held by China (IMF data) (3.1)

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 (1709.7)
- Foreign Official Dollar Reserves* (299.7)

* Held by foreign official institutions at the Fed. Average of week ending Wednesday.
Source: Federal Reserve Board, Table H.4.1.
Figure 16.

Total Assets

Fed (trillion dollars) (4.0)

ECB (billion euros) (4669.0)

BOJ (billion yen) (552.1)

PBOC (trillion yuan) (35.9)

Source: Haver Analytics.
Figure 17.

ECB ASSETS
total (trillion euros)

- Total (4.7)
- Securities of Euro Area Residents in Euro (2.9)

Source: European Central Bank.