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Source: Haver Analytics.

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Total Assets of Major Central Banks

<table>
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<tr>
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<th>Fed (Q3=32.9)</th>
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Source: Haver Analytics.

Figure 6.

S&P 500 & Assets of Major Central Banks


Source: Federal Reserve Board, Standard & Poor’s and Haver Analytics.
**Figure 7.**

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

- **Total Assets** (27.9)
- **ECB** (8.5)
- **Fed** (7.3)
- **PBOC** (5.8)
- **BOJ** (6.8)
- **Total Ex PBOC** (22.6)

*Includes Fed, ECB, Bank of Japan, and PBOC.
Source: Haver Analytics.
Figure 8.

**PBOC ASSETS**  
(trillion dollars, nsa, ratio scale)

- Total Assets (5.8)
- Foreign Exchange Assets (3.2)
- Nongold International Reserves Held by China (IMF data) (3.2)

Source: People’s Bank of China and IMF.

Figure 9.

**PBOC ASSETS**  
(percent)

- Foreign Exchange Held/Total PBOC Assets

Source: People’s Bank of China and IMF.
Total Assets

Figure 10.

TOTAL ASSETS

Fed (trillion dollars) (7.3)

ECB (trillion euros) (7.0)

BOJ (trillion yen) (702.6)

PBOC (trillion yuan) (38.2)

Source: Haver Analytics.