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Figure 1.

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

- Fed (Jun=4.3)
- ECB (May=5.4)
- BOJ (May=4.9)

Source: Haver Analytics.

Figure 2.

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

Total of Fed, ECB, BOJ (14.6)

Source: Haver Analytics.
Total Assets of Major Central Banks

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* (20.2)

ECB
Total (5.4)

TOTAL ASSETS
Fed (4.3)

PBOC
Total (5.6)

BOJ
Total (4.9)

Total Excluding PBOC (14.6)

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

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Total Assets of Major Central Banks
Figure 8.

**FED’S ASSETS**
(trillion dollars)

- US Treasuries + Agency Debt + MBS
- Liquidity Facilities

Source: Federal Reserve Board.

**FED’S LIABILITIES**
(trillion dollars)

- Total
- Reserve Balances with Fed (Depository Institutions’ Deposits at Fed)
- Central Bank Liquidity Swaps
- Other Loans
- Federal Reserve Notes

*Average of daily figures for weeks ending Wednesdays.

Source: Federal Reserve Board.

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**ECB Balance Sheet**

*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.
ECB & BOJ Balance Sheets

Figure 10.

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

Securities of Euro Area Residents in Euros


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)

- Total Assets (5.6)
- Foreign Exchange Assets (3.4)
- Nongold International Reserves Held by China (IMF data) (3.1)

Source: People’s Bank of China and IMF.

Figure 13.

Foreign Exchange Held/Total PBOC Assets

Source: People’s Bank of China and IMF.
US Treasuries & Agencies Held by Central Banks

*Figure 14.*

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

- Held by Fed
- Foreign Official Dollar Reserves*

Source: Federal Reserve Board, Table H.4.1.

* Held by foreign official institutions at the Fed. Average of week ending Wednesday.

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*Figure 15.*

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

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

Source: Federal Reserve Board, Table H.4.1.

* Held by foreign official institutions at the Fed. Average of week ending Wednesday.
Figure 16.

**TOTAL ASSETS**

Fed (trillion dollars) (4.3)

ECB (billion euros) (4562.7)

BOJ (billion yen) (540.8)

PBOC (trillion yuan) (35.6)

Source: Haver Analytics.
Figure 17.

ECB ASSETS
(trillion euros)

- Total (4.6)
- Securities of Euro Area Residents in Euro (2.8)

Source: European Central Bank.
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