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Figure 1.

Total Assets of Major Central Banks

Source: Haver Analytics.

Figure 2.

Total of Fed, ECB, BOJ, & PBOC (19.7)

Source: Haver Analytics.
Total Assets of Major Central Banks

**Figure 3.**

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

* Total of Fed, ECB, BOJ.
Source: Haver Analytics.

**Figure 4.**

S&P 500 & ASSETS OF MAJOR CENTRAL BANKS

Source: Federal Reserve Board, Standard & Poor’s and Haver Analytics.
Total Assets of Major Central Banks

Figure 5.

MAJOR CENTRAL BANKS: TOTAL ASSETS OF FED, ECB, BOJ, & PBOC
(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.
Fed Balance Sheet

Figure 8.

**FED'S ASSETS***
(trillion dollars)

- US Treasuries + Agency Debt + MBS
- Liquidity Facilities

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

- Total
- Reserve Balances with Fed
  (Depository Institutions' Deposits at Fed)
- Federal Reserve Notes

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

**TOTAL ASSETS**
(billion euros)

ECB (billion euros) (4927.3)

**SELECTED LIABILITIES**
(billion euros)
- Deposit Facility

**Lending to 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.
Figure 10.

ECB: HOLDINGS OF SECURITIES OF EURO ARE RESIDENTS IN EUROS (trillion euros, ratio scale)

ECB Holdings of Securities
- ECB Total (2.9)
- For Monetary Purposes (2.7)


Source: European Central Bank.

Figure 11.

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

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 (3.0)
- 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.
**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*

* 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 (1469.6)
- Foreign Official Dollar Reserves* (359.6)

* 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) (4.1)

ECB (trillion euros) (4.7)

BOJ (trillion yen) (584.9)

PBOC (trillion yuan) (36.1)

Source: Haver Analytics.
ECB Assets

Total (4.9)

Securities of Euro Area Residents in Euro (2.9)


Source: European Central Bank.
**Japan**

**Figure 18.**

NIKKEI & YEN (stock index in local currency)

- Nikkei
- Yen/US Dollar (inverted scale)

Source: Haver Analytics.

**Figure 19.**

JAPAN: CONSUMER PRICE INDEX (yearly percent change)

- Japan CPI
  - Headline (0.5)
  - Core* (0.6)

BOJ's Inflation Target

* Excluding fresh food.
Source: Ministry of Internal Affairs and Communications.
Figure 20.

**JAPAN: INDUSTRIAL PRODUCTION**
(2010=100)

Source: Ministry of Economy, Trade & Industry.

Figure 21.

**JAPAN: INTERNATIONAL RESERVES**
(billion dollars, nsa)

* Nongold Reserves (IMF)
* Includes held by private and official accounts.

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