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Figure 1.

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

- Fed (Feb=3.9)
- ECB (Feb=5.3)
- BOJ (Feb=5.1)

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.
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* (19.8)
- **ECB**
  - Total (5.3)
- **Fed** (3.9)
- **PBOC**
  - Total (5.4)
- **BOJ**
  - Total (5.1)
  - Total Excluding PBOC (14.3)

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

FED'S ASSETS* (trillion dollars)

- US Treasuries + Agency Debt + MBS
- Liquidity Facilities

FED'S LIABILITIES* (trillion dollars)

- Total

US Treasury Securities
Agency Debt + MBS

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.
Figure 9.

**ECB Balance Sheet**

**SELECTED LIABILITIES** (billion euros)
- Euro Area Credit Institutions in Euro
- 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**
- General Govt Debt Denominated 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.
ECB & BOJ Balance Sheets

**Figure 10.**
ECB: HOLDINGS OF SECURITIES
(trillion euros, ratio scale)

Securities of Euro Area Residents in Euro


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 (5.4)
- 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.
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 (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.
Source: Haver Analytics.
Figure 17.

ECB ASSETS
(trillion euros)

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

Source: European Central Bank.
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