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Figure 1.

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

- Fed (Jul=3.7)
- ECB (Jul=5.3)
- BOJ (Jul=5.2)

Source: Haver Analytics.

Figure 2.

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

Total of Fed, ECB, BOJ (14.2)

Source: Haver Analytics.
**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.
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

- **TOTAL ASSETS OF MAJOR CENTRAL BANKS**
  - (all in trillions of US dollars)
  - Total Assets* (19.6)

- **ECB**
  - Total (5.3)
  - **PBOC**
  - Total (5.3)

- **Fed**
  - (3.7)

- **BOJ**
  - Total (5.2)

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

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*Figure 7.*
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

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

Figure 9.

**SELECTED LIABILITIES**
(billion euros)
- Deposit Facility
- Euro Area Credit Institutions in Euro

**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.
Figure 10.

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

Securities of Euro Area Residents in Euro


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 (5.3)
- 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 (1542.3)
- Foreign Official Dollar Reserves* (346.2)

* 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) (3.7)

ECB
(billion euros) (4685.7)

BOJ
(billion yen) (568.3)

PBOC
(trillion yuan) (36.4)

Source: Haver Analytics.

Source: European Central Bank.
Figure 18.

NIKKEI & YEN
(stock index in local currency)

Source: Haver Analytics.

Figure 19.

JAPAN: CONSUMER PRICE INDEX
(yearly percent change)

* Excluding energy, food, alcohol.
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)

* Includes held by private and official accounts.

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