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Fed in Dollars

Figure 1.

FED ASSETS* (trillion dollars, weekly)


* Fed data are averages of daily figures for weeks ending Wednesday. Source: Federal Reserve Board.

Figure 2.

FED ASSETS: LIQUIDITY-RELATED HOLDINGS* (trillion dollars, weekly)


* Fed data are averages of daily figures for weeks ending Wednesday. Source: Federal Reserve Board.

Source: European Central Bank.
**Figure 5.**

ECB Assets (trillion euros, weekly)

- **Total (6.7)**
- **Longer-term Refinancing Operations + Securities Held for Monetary Policy Purposes (5.2)**
- **Securities Held for Monetary Policy Purposes (3.5)**


Source: European Central Bank.

**Figure 6.**

ECB Longer-Term Refinancing Operations & Lending to Euro Area Credit Institutions (trillion euros)

- **Long-term Refinancing Operations (LTRO)**
- **Lending to Euro Area Credit Institutions in Euro (1.8)**

LTROs provide an injection of low interest rate funding to eurozone banks with sovereign debt as collateral on the loans. The loans are offered monthly and are typically repaid in three months, six months, or one year.

Source: European Central Bank.
BOJ in Yen

Figure 7.

BOJ'S ASSETS (trillion yen, weekly)

Note: Z (2/12/99) = Zero interest rate policy. A = (10/12/12) = Markets start to anticipate Abenomics. QQE (4/4/13) = Quantitative and Qualitative Easing. QQEE (10/31/14) = expanded and extended version of QQE. NIRP = (1/29/16) = Negative interest rate policy. YC (9/21/16) = Yield curve targeting.
Source: Bank of Japan.

Figure 8.

JAPAN: RESERVE BALANCES HELD BY INSTITUTIONS SUBJECT TO RESERVE REQUIREMENTS (trillion yen, weekly) 2002-2020

Note: Z = Zero Interest Rate Policy. A = Markets start to anticipate Abenomics. QQE is Quantitative and Qualitative Easing. QQEE is the expanded and extended version of QQE. NIRP = Negative interest rate policy. YC = Yield curve targeting.
Source: Bank of Japan.
Figure 9.

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

Total Assets
- Fed (10/07=7.0)
- ECB (10/09=7.9)
- BOJ (10/09=6.5)

Source: Haver Analytics.

Figure 10.

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

Total Assets of Fed, ECB, & BOJ (21.2)

Source: Haver Analytics.