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Figure 1.

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

Fed (Jun=8.3)  
ECB (Jun=7.8)  
BOJ (Jun=5.2)  
PBOC (Jun=5.8)

Source: Haver Analytics.

Figure 2.

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

Total of Fed, ECB, BOJ, & PBOC (27.1)

Source: Haver Analytics.
Figure 3.

**MAJOR CENTRAL BANKS: TOTAL ASSETS OF FED, ECB, BOJ, & PBOC**
(yearly percent change)

Latest (-8.1)

Source: Haver Analytics.

Figure 4.

**MAJOR CENTRAL BANKS: TOTAL ASSETS OF FED, ECB, & BOJ**
(yearly percent change)

Latest (-10.0)

Source: Haver Analytics.
Figure 5.

Total Assets of Major Central Banks

Total Assets of Major Central Banks
(as a percent of local currency nominal GDP)

- Fed (Q1=31.8)
- ECB (Q1=56.2)
- BOJ (Q1=128.7)
- PBOC (Q2=32.9)

Source: Haver Analytics.

Figure 6.

Assets of Major Central Banks & S&P 500

S&P 500 Index
Total Assets of Fed, ECB, BOJ (in dollars)

Note: QE1 (11/25/08-3/31/10) = $1.24tn in mortgage securities; expanded (3/16/09-3/31/10) = $300bn in Treasuries. QE2 (11/3/10-6/30/11) = $600bn in Treasuries. QE3 (9/13/12-10/29/14) = $40bn/month in mortgage securities (open ended); expanded (12/12/12-10/1/14) = $45bn/month in Treasuries.


QT2 = balance sheet pared by $95 billion per month. Source: Federal Reserve Board.
Figure 7.

TOTAL ASSETS OF MAJOR CENTRAL BANKS (all in trillions of US dollars)

Total Assets* (27.1)  
Jun

ECB (7.8)  
Jun

Fed (8.3)  
Jun

PBOC (5.8)  
Jun

BOJ (5.2)  
Jun

Total Ex PBOC (21.3)  
Jun

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

**PBOC ASSETS**
(trillion dollars, nsa, ratio scale)

- Total Assets (5.8)
- Foreign Exchange Assets (3.0)
- Nongold International Reserves Held by China (IMF data) (3.3)

Source: People’s Bank of China and IMF.

Figure 9.

**PBOC ASSETS**
(percent)

Foreign Exchange Held/
Total PBOC Assets

Source: People’s Bank of China and IMF.