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Figure 1.

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

- Fed (Jun=8.9)
- ECB (Jun=9.3)
- BOJ (Jun=5.5)
- PBOC (Jun=5.9)

Source: Haver Analytics.

Figure 2.

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

Total of Fed, ECB, BOJ, & PBOC (29.5)

Source: Haver Analytics.
Figure 3.

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

Source: Haver Analytics.

Figure 4.

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

Source: Haver Analytics.
**Figure 5.**

TOTAL ASSETS OF MAJOR CENTRAL BANKS  
(as a percent of local currency nominal GDP)

- **Fed (Q1=36.3)**
- **ECB (Q1=67.4)**
- **BOJ (Q1=134.8)**
- **PBOC (Q1=33.6)**

Source: Haver Analytics.

**Figure 6.**

S&P 500 & ASSETS OF MAJOR CENTRAL BANKS

* Averages of daily figures for weeks ending Wednesday. Securities held by Fed include US Treasuries, Agency debt, and mortgage-backed securities.


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** (29.5)
- **ECB** (9.3)
- **Fed** (8.9)
- **PBOC** (5.9)
- **BOJ** (5.5)
- **Total Ex PBOC** (23.7)

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

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Figure 8.
PBOC ASSETS
(trillion dollars, nsa, ratio scale)

Source: People’s Bank of China and IMF.

Figure 9.
PBOC ASSETS
(percent)

Source: People’s Bank of China and IMF.
Figure 10.

**TOTAL ASSETS**

Fed  
(trillion dollars) (8.9)

ECB  
(trillion euros) (8.8)

BOJ  
(trillion yen) (732.7)

PBOC  
(trillion yuan) (39.3)

Source: Haver Analytics.
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