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Figure 1.
MAJOR CENTRAL BANKS: TOTAL ASSETS
(trillion dollars, nsa)
Fed (Aug=3.7)
ECB (Aug=5.2)
BOJ (Aug=5.4)
PBOC (Aug=5.1)
Source: Haver Analytics.

Figure 2.
MAJOR CENTRAL BANKS: TOTAL ASSETS
(trillion dollars, nsa)
Total of Fed, ECB, BOJ, & PBOC (19.4)
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)

Fed (Q2=18.0)
ECB (Q2=39.6)
BOJ (Q2=101.5)
PBOC (Q2=37.1)

Source: Haver Analytics.
**Figure 7.**

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

- **Total Assets** (19.5)
- **ECB**
  - Total (5.2)
- **Fed**
  - Total (3.7)
- **PBOC**
  - Total (5.1)
- **BOJ**
  - Total (5.4)
  - Total Excluding PBOC (14.3)

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

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Fed Balance Sheet

Figure 8.

**FED’S ASSETS***
(trillion dollars)

**FED’S LIABILITIES***
(trillion dollars)

*Average of daily figures for weeks ending Wednesdays.
Source: Federal Reserve Board.
**Figure 9.**

**TOTAL ASSETS**
(billion euros)

ECB (billion euros) (4674.6)

**SELECTED LIABILITIES**
(billion euros)

- Deposit Facility
- Euro Area Credit Institutions in Euro

* Source: European Central Bank.

* 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 OF EURO ARE RESIDENTS IN EUROS
(trillion euros, ratio scale)

ECB Holdings of Securities
- ECB Total (2.8)
- For Monetary Purposes (2.6)

NIRP QE QEE QT QE2

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 (5.1)**
- **Foreign Exchange Assets (3.0)**
- **Nongold International Reserves Held by China (IMF data) (3.1)**

Source: People’s Bank of China and IMF.

Figure 13.

**PBOC ASSETS**
(percentage)

- **Foreign Exchange Held/Total PBOC Assets**

Source: People’s Bank of China and IMF.
US Treasuries & Agencies Held by Central Banks

**Figure 14.**

![Graph showing US Treasuries Held by Fed & Foreign Official Accounts](gardeni.com)

- **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.**

![Graph showing US Agencies Held by Fed & Foreign Official Accounts](gardeni.com)

- **Held by Fed (1542.3)**
- **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 16.

**TOTAL ASSETS**

- Fed (trillion dollars) (3.7)
- ECB (trillion euros) (4.7)
- BOJ (trillion yen) (572.7)
- PBOC (trillion yuan) (36.0)

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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