# Table Of Contents

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Assets of Major Central Banks</td>
<td>1-4</td>
</tr>
<tr>
<td>PBOC</td>
<td>5</td>
</tr>
<tr>
<td>Total Assets</td>
<td>6</td>
</tr>
</tbody>
</table>
Figure 1.

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

- Fed (Aug=7.0)
- ECB (Aug=7.6)
- BOJ (Aug=6.4)
- PBOC (Aug=5.3)

Source: Haver Analytics.

Figure 2.

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

Total of
Fed, ECB, BOJ, & PBOC (26.3)

Source: Haver Analytics.
Figure 3.

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

Latest (35.3)

Source: Haver Analytics.

Figure 4.

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

Latest (46.7)

Source: Haver Analytics.
Figure 5.

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

- Fed (Q2=34.5)
- ECB (Q2=53.1)
- BOJ (Q2=125.7)
- PBOC (Q2=36.0)

Source: Haver Analytics.

Figure 6.

**S&P 500 & ASSETS OF MAJOR CENTRAL BANKS**


Source: Federal Reserve Board, Standard & Poor’s and Haver Analytics.
**Figure 7.**

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

- **Total Assets** (26.3)
- **ECB** (7.6)
- **Fed** (7.0)
- **PBOC** (5.3)
- **BOJ** (6.4)
- **Total Ex PBOC** (21.0)

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

*www.yardeni.com*
Figure 8.

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

- Total Assets (5.3)
- Foreign Exchange Assets (3.1)
- Nongold International Reserves Held by China (IMF data) (3.2)

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.
Figure 10.

**TOTAL ASSETS**

- **Fed** (trillion dollars) (7.0)
- **ECB** (trillion euros) (6.4)
- **BOJ** (trillion yen) (682.9)
- **PBOC** (trillion yuan) (36.5)

Source: Haver Analytics.