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Figure 1.

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

Fed (Sep=3.8)
ECB (Sep=5.1)
BOJ (Sep=5.3)
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.
Total Assets of Major Central Banks

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.
Total Assets of Major Central Banks

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

Figure 8.

FED’S ASSETS*
(trillion dollars)

- US Treasuries + Agency Debt + MBS
- Liquidity Facilities

FED’S LIABILITIES*
(trillion dollars)

- Total
- Reserve Balances with Fed (Depository Institutions' Deposits at Fed)
- Federal Reserve Notes

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

**TOTAL ASSETS**
(billion euros)

- ECB (billion euros) (4638.1)

**SELECTED LIABILITIES**
(billion euros)

- Euro Area Credit Institutions in Euro
- Deposit Facility

* 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)

Source: People's Bank of China and IMF.

Figure 13.

PBOC ASSETS
(percent)

Foreign Exchange Held/Total PBOC Assets

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

**Figure 14.**

**US TREASURIES HELD BY FED & FOREIGN OFFICIAL ACCOUNTS**
(billion dollars)

- 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.**

**US AGENCIES HELD BY FED & FOREIGN OFFICIAL ACCOUNTS**
(billion dollars)

- Held by Fed (1542.3)
- Foreign Official Dollar Reserves* (346.2)

* 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) (3.8)

ECB (trillion euros) (4.7)

BOJ (trillion yen) (569.8)

PBOC (trillion yuan) (36.0)

Source: Haver Analytics.

Source: European Central Bank.
Japan

**Figure 18.**
NIKKEI & YEN
(stock index in local currency)

- Nikkei
- Yen/US Dollar (inverted scale)

Source: Haver Analytics.

**Figure 19.**
JAPAN: CONSUMER PRICE INDEX
(yearly percent change)

- CPI
  - Headline (0.2)
  - Core* (0.4)

Source: Ministry of Internal Affairs and Communications.

* Excluding energy, food, alcohol.

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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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