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Figure 1.

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

- Fed (Nov=8.5)
- ECB (Nov=8.6)
- BOJ (Nov=4.9)
- PBOC (Oct=5.5)

Source: Haver Analytics.

Figure 2.

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

Total of 
Fed, ECB, BOJ, & PBOC (27.6)

Source: Haver Analytics.
Total Assets of Major Central Banks

Figure 3.

Source: Haver Analytics.

Figure 4.

Source: Haver Analytics.
Figure 5.

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

- Fed (Q3=34.3)
- ECB (Q3=65.6)
- BOJ (Q3=127.6)
- PBOC (Q3=31.8)

Source: Haver Analytics.

Figure 6.

S&P 500 & ASSETS OF MAJOR CENTRAL BANKS

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

Figure 7.

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

Total Assets* (27.6)

Oct

ECB (8.6)

Nov

Fed (8.5)

Nov

PBOC (5.6)

Oct

BOJ (4.9)

Nov

Total Ex PBOC (22.1)

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

PBOC ASSETS
(trillion dollars, nsa, ratio scale)

- Total Assets (5.6)
- Foreign Exchange Assets (3.0)
- 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) (8.5)
- **ECB** (trillion euros) (8.7)
- **BOJ** (trillion yen) (699.9)
- **PBOC** (trillion yuan) (39.9)

Source: Haver Analytics.