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Figure 1.

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

Source: Haver Analytics.

Figure 2.

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

Source: Haver Analytics.

Total of Fed, ECB, BOJ, & PBOC (19.3)
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)

Source: Haver Analytics.
Total Assets of Major Central Banks

*Includes US, ECB, Bank of Japan, and PBOC.
Source: Haver Analytics.
*Average of daily figures for weeks ending Wednesdays.
Source: Federal Reserve Board.
ECB Balance Sheet

*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.
ECB & BOJ Balance Sheets

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)

D = ECB President Mario Draghi pledged to do "whatever it takes" to defend the euro (7/26/12). NIRP = negative interest-rate policy (6/5/2014).
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
(percent)

Foreign Exchange Held/Total PBOC Assets

Source: People’s Bank of China and IMF.
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 (1469.6)
Foreign Official Dollar Reserves* (359.6)

* 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) (4.0)

**ECB**
(trillion euros) (4.7)

**BOJ**
(trillion yen) (569.8)

**PBOC**
(trillion yuan) (36.2)

Source: Haver Analytics.

Source: European Central Bank.
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* (0.3)

* 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.