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Figure 1.

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

Fed (Jun=7.0)
ECB (May=6.1)
BOJ (May=6.0)
PBOC (May=5.2)

Source: Haver Analytics.

Figure 2.

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

Total of Fed, ECB, BOJ, & PBOC (24.3)

Source: Haver Analytics.
Total Assets of Major Central Banks

Figure 3.

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


Source: Federal Reserve Board, Standard & Poor’s, and 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 OF FED, ECB, BOJ, & PBOC
(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.
Figure 7.

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

**ECB**
Total (6.1)

**PBOC**
Total (5.2)

**BOJ**
Total (6.0)

**Fed**
Fed (7.0)

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

FED'S ASSETS*
(trillion dollars)

US Treasuries + Agency Debt + MBS
- Liquidity Facilities

FED'S LIABILITIES*
(trillion dollars)

Total

*Average of daily figures for weeks ending Wednesdays.
Source: Federal Reserve Board.
**ECB Balance Sheet**

* Figure 9.

**TOTAL ASSETS**
(billion euros)

ECB (billion euros) (5636.4)

08 09 10 11 12 13 14 15 16 17 18 19 20 21 22

**SELECTED LIABILITIES**
(billion euros)

- Euro Area Credit Institutions in Euro
- Deposit Facility

08 09 10 11 12 13 14 15 16 17 18 19 20 21 22

**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.

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**Lending to Euro Area Credit Institutions in Euro**

08 09 10 11 12 13 14 15 16 17 18 19 20 21 22

**Liabilities to Other Euro Area Residents in Euro**

08 09 10 11 12 13 14 15 16 17 18 19 20 21 22

**Securities of Euro Area Residents in Euro**

- General Govt Debt Denominated in Euro

08 09 10 11 12 13 14 15 16 17 18 19 20 21 22

**Bank Notes in Circulation**

08 09 10 11 12 13 14 15 16 17 18 19 20 21 22

**Foreign Reserves Including Gold**

08 09 10 11 12 13 14 15 16 17 18 19 20 21 22

**Claims on Euro Area Residents in Foreign Currency**

08 09 10 11 12 13 14 15 16 17 18 19 20 21 22

**Miscellaneous Liabilities***

08 09 10 11 12 13 14 15 16 17 18 19 20 21 22
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 (3.3)
- For Monetary Purposes (3.1)

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).
QT (12/31/18). QE2 (11/1/19).
PEPP+ (6/4/20) expanded by 600 billion euros.
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 (5.2)
- 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.
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*

6/24

* 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 (1837.7)
Foreign Official Dollar Reserves* (377.3)

6/3

* 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) (7.0)

ECB
(trillion euros) (5.5)

BOJ
(trillion yen) (638.6)

PBOC
(trillion yuan) (36.8)

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)

Japan CPI

Headline (0.0)

Core* (-0.2)

BOJ's Inflation Target

* Excluding fresh food.
Source: Ministry of Internal Affairs and Communications.
Japan

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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