Table Of Contents

Total Assets of Major Central Banks 1-4
PBOC 5
Total Assets 6
Figure 1.

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

- Fed (Apr=7.7)
- ECB (Apr=9.1)
- BOJ (Apr=6.6)
- PBOC (Apr=5.9)

Source: Haver Analytics.

Figure 2.

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

Total of Fed, ECB, BOJ, & PBOC (29.3)

Source: Haver Analytics.
Figure 3.

Total Assets of Major Central Banks

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 (Q1=33.9)
- ECB (Q4=59.0)
- BOJ (Q1=131.3)
- PBOC (Q1=35.1)

Source: Haver Analytics.

**Figure 6.**

S&P 500 & ASSETS OF MAJOR CENTRAL BANKS

S&P 500 Index

- QE3 (9/13/12-10/29/14) = $40bn/month in mortgage securities (open ended); expanded (12/12/12-10/1/14) = $45bn/month in Treasuries.
- QT (10/1/17-7/31/19) = balance sheet pared by $675bn.
- RM (11/1/19-3/15/20) = reserve management, $60bn/month in Treasury bills.
- QE4 (3/16/20-infinity).


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* (29.3)
- ECB (9.1)
- Fed (7.7)
- PBOC (5.9)
- BOJ (6.6)
- Total Ex PBOC (23.4)

*Includes Fed, ECB, Bank of Japan, and PBOC.
Source: Haver Analytics.
Figure 8.
PBOC ASSETS
(trillion dollars, nsa, ratio scale)

- Total Assets (5.9)
- Foreign Exchange Assets (3.2)
- 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) (7.7)

ECB
(trillion euros) (7.5)

BOJ
(trillion yen) (720.2)

PBOC
(trillion yuan) (38.2)

Source: Haver Analytics.