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## Total Assets of Major Central Banks

**Figure 1.**

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

- Fed (Nov=4.0)
- ECB (Nov=5.2)
- BOJ (Nov=5.3)
- PBOC (Oct=5.1)

Source: Haver Analytics.

**Figure 2.**

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

Total of Fed, ECB, BOJ, & PBOC (19.5)

Source: Haver Analytics.
**Figure 3.**

**Major Central Banks: Total Assets**

(Yearly change, trillion dollars)

* Total of Fed, ECB, BOJ.

Source: Haver Analytics.

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**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.
Figure 7.
TOTAL ASSETS OF MAJOR CENTRAL BANKS
(all in trillions of US dollars)

Total Assets* (19.6)

ECB
Total (5.2)

TOTAL ASSETS
Fed (4.0)
PBOC
Total (5.1)

BOJ
Total (5.3)

Total Excluding PBOC (14.5)

*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)

1.08
1.16
1.24
1.32
1.40
1.48
1.56
1.64
1.72
1.80
1.88
1.96
2.04
2.12
2.20
2.28
2.36
2.44
2.52
2.60
2.68
2.76
2.84
2.92
3.00

11/27

*Average of daily figures for weeks ending Wednesdays.
Source: Federal Reserve Board.
*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 Holdings of Securities**

ECB Total (2.8)  For Monetary Purposes (2.6)


Source: European Central Bank.

**Figure 11.**

**JAPAN: RESERVE BALANCES AT BOJ**

(trillion yen, reserve adjusted, ratio scale)

\[ Z = \text{Zero Interest Rate Policy.} \]

Note: Blue shade is Quantitative Easing Policy.

Source: Bank of Japan.
PBOC

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
(percentage)

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 (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) (578.5)

PBOC (trillion yuan) (36.0)

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 (0.2)
- Core* (0.4)

BOJ's Inflation Target

* Excluding fresh food.
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.
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