# Table Of Contents

<table>
<thead>
<tr>
<th>Section</th>
<th>Pages</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Assets of Major Central Banks</td>
<td>1-4</td>
</tr>
<tr>
<td>Fed Balance Sheet</td>
<td>5</td>
</tr>
<tr>
<td>ECB Balance Sheet</td>
<td>6</td>
</tr>
<tr>
<td>ECB &amp; BOJ Balance Sheets</td>
<td>7</td>
</tr>
<tr>
<td>PBOC</td>
<td>8</td>
</tr>
<tr>
<td>US Treasuries &amp; Agencies Held by Central Banks</td>
<td>9</td>
</tr>
<tr>
<td>Total Assets</td>
<td>10-11</td>
</tr>
<tr>
<td>Japan</td>
<td>12-13</td>
</tr>
</tbody>
</table>
Figure 1.

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

Fed (Dec=4.1)
ECB (Nov=5.2)
BOJ (Nov=5.3)
PBOC (Nov=5.2)

Source: Haver Analytics.

Figure 2.

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

Total of Fed, ECB, BOJ, & PBOC (19.7)

Source: Haver Analytics.
MAJOR CENTRAL BANKS: TOTAL ASSETS* (yearly change, trillion dollars)

* Total of Fed, ECB, BOJ.
Source: Haver Analytics.

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.
The chart shows the total assets of major central banks from 2008 to 2020. The assets are measured in trillions of US dollars. The chart includes data for the US, ECB, Bank of Japan (BOJ), and PBOC. The total assets are summarized for each year, and the data is from Haver Analytics. Additional notes state that total assets include US, ECB, Bank of Japan, and PBOC. The source for the data is Haver Analytics.
Figure 8.

Fed Balance Sheet

**FED’S ASSETS***
(trillion dollars)

- US Treasuries + Agency Debt + MBS
- Liquidity Facilities

**FED’S LIABILITIES***
(trillion dollars)

- Total
- Reserve Balances with Fed
  (Depository Institutions’ Deposits at Fed)
- Central Bank Liquidity Swaps
- Other Loans
- Federal Reserve Notes

*Average of daily figures for weeks ending Wednesdays.
Source: Federal Reserve Board.
Figure 9.

**TOTAL ASSETS**
(billion euros)

ECB (billion euros) (4682.6)

**SELECTED LIABILITIES**
(billion euros)

- Deposit Facility
- Euro Area Credit Institutions in Euro

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* 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.
Figure 10.

ECB: HOLDINGS OF SECURITIES OF EURO ARE RESIDENTS IN EUROS
(trillion euros, ratio scale)

ECB Holdings of Securities
- ECB Total (2.9)
- For Monetary Purposes (2.6)


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**

* 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**

* 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) (4.1)

ECB (trillion euros) (4.7)

BOJ (trillion yen) (578.5)

PBOC (trillion yuan) (36.3)

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 (0.5)

Core* (0.5)

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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