Central Banks: Balance Sheets

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thinking outside the box
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Total Assets of Major Central Banks

Figure 1.

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

Fed (Jul=3.7)  
ECB (Jul=5.3)  
BOJ (Jul=5.2)

Source: Haver Analytics.

Figure 2.

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

Total of Fed, ECB, BOJ (14.2)

Source: Haver Analytics.
Major Central Banks: Total Assets*

(Yearly change, trillion dollars)

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

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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.

Figure 7.
Fed Balance Sheet

*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 & BOJ Balance Sheets

Figure 10.

ECB: HOLDINGS OF SECURITIES

(trillion euros, ratio scale)

Securities of Euro Area Residents in Euro


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)

Source: People’s Bank of China and IMF.

Figure 13.

PBOC ASSETS
(percent)

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

*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

*Held by foreign official institutions at the Fed. Average of week ending Wednesday.*

Source: Federal Reserve Board, Table H.4.1.
Source: Haver Analytics.
Figure 17.

ECB ASSETS
(trillion euros)

ECB Assets
- Total (4.7)
- Securities of Euro Area Residents in Euro (2.8)

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).
QE (1/22/15), QEE = expansion and extension of QE (3/10/16, corporate bond purchases started 6/1/16).
QT (12/31/2018)

Source: European Central Bank.
Figure 18. NIKKEI & YEN (stock index in local currency)

Source: Haver Analytics.

Figure 19. JAPAN: CONSUMER PRICE INDEX (yearly percent change)

* 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)

- Nongold Reserves (IMF)
- Holdings of US Treasury Securities*

* Includes held by private and official accounts.

Source: US Department of the Treasury, Office of International Affairs and International Monetary Fund.