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Total Assets of Major Central Banks

Figure 1.

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

Fed (Sep=3.8)  ECB (Sep=5.1)  BOJ (Sep=5.3)  PBOC (Sep=5.1)

Source: Haver Analytics.

Figure 2.

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

Total of Fed, ECB, BOJ, & PBOC (19.3)

Source: Haver Analytics.
Figure 3.

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

*Total of Fed, ECB, BOJ.
Source: 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
(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.

Fed (Q2=18.0)
ECB (Q2=39.5)
BOJ (Q2=101.5)
PBOC (Q3=36.8)
Figure 7.

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

Total Assets* (19.3)

ECB
Total (5.1)

TOTAL ASSETS
Fed (3.8)

PBOC
Total (5.1)

BOJ
Total (5.3)

Total Excluding PBOC (14.2)

*Includes US, ECB, Bank of Japan, and PBOC.
Source: Haver Analytics.
Fed Balance Sheet

Figure 8.

**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.
ECB Balance Sheet

Figure 9.

**TOTAL ASSETS**
(billion euros)

ECB (billion euros) (4687.1)

**SELECTED LIABILITIES**
(billion euros)

- Euro Area Credit Institutions in Euro
- Deposit Facility

- Lending to Euro Area Credit Institutions in Euro
- Liabilities to Other Euro Area Residents in Euro
- Securities of Euro Area Residents in Euro
- General Govt Debt Denominated in Euro
- Bank Notes in Circulation
- Foreign Reserves Including Gold
- Claims on Euro Area Residents in Foreign Currency
- Miscellaneous Liabilities*

* 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 OF EURO ARE RESIDENTS IN EUROS**
(trillion euros, ratio scale)

**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 = 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
(billion dollars)

* 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 foreign official institutions at the Fed. Average of week ending Wednesday.
Source: Federal Reserve Board, Table H.4.1.
Total Assets

Figure 16.

**TOTAL ASSETS**

Fed  
(trillion dollars) (3.8)

ECB  
(trillion euros) (4.7)

BOJ  
(trillion yen) (569.8)

PBOC  
(trillion yuan) (36.2)

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)

CPI
- Headline (0.2)
- Core* (0.3)

BOJ's Inflation Target

* Excluding energy, food, alcohol.
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.