# Table Of Contents

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Assets of Major Central Banks</td>
<td>1-4</td>
</tr>
<tr>
<td>PBOC</td>
<td>5</td>
</tr>
<tr>
<td>Total Assets</td>
<td>6</td>
</tr>
</tbody>
</table>
Figure 1.

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

Fed (Jun=8.3)
ECB (Jun=7.8)
BOJ (Jun=5.8)
PBOC (May=5.8)

Source: Haver Analytics.

Figure 2.

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

Total of Fed, ECB, BOJ, & PBOC (28.0)

Source: Haver Analytics.
Figure 3.

MAJOR CENTRAL BANKS: TOTAL ASSETS OF FED, ECB, BOJ, & PBOC
(yearly percent change)

Latest (-5.7)

Source: Haver Analytics.

Figure 4.

MAJOR CENTRAL BANKS: TOTAL ASSETS OF FED, ECB, & BOJ
(yearly percent change)

Latest (-10.0)

Source: Haver Analytics.
Figure 5.

**TOTAL ASSETS OF MAJOR CENTRAL BANKS**
(as a percent of local currency nominal GDP)

- **Fed (Q1=31.8)**
- **ECB (Q1=56.3)**
- **BOJ (Q1=128.7)**
- **PBOC (Q1=33.5)**

Source: Haver Analytics.

Figure 6.

**ASSETS OF MAJOR CENTRAL BANKS & S&P 500**

- **S&P 500 Index**
- **Total Assets of Fed, ECB, BOJ**
  (in dollars)


QT2 = balance sheet pared by $95 billion per month. Source: Federal Reserve Board.
Figure 7.

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

Total Assets* (28.0)

ECB (7.8)

Fed (8.3)

PBOC (5.8)

BOJ (5.2)

Total Ex PBOC (21.3)

*Includes Fed, ECB, Bank of Japan, and PBOC.
Source: Haver Analytics.
Figure 8.

PBOC ASSETS
(trillion dollars, nsa, ratio scale)

- Total Assets (5.8)
- Foreign Exchange Assets (3.1)
- Nongold International Reserves Held by China (IMF data) (3.3)

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) (8.3)

ECB
(trillion euros) (7.6)

BOJ
(trillion yen) (732.8)

PBOC
(trillion yuan) (40.6)

Source: Haver Analytics.

yardeni.com