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Figure 1.

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

Fed (Feb=4.1)
ECB (Feb=5.1)
BOJ (Feb=5.1)
PBOC (Feb=5.3)

Source: Haver Analytics.

Figure 2.

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

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

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

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

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.
Figure 7.

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

- **Total Assets** (19.7)
- **ECB Total** (5.1)
- **Fed** (4.1)
- **PBOC Total** (5.2)
- **BOJ Total** (5.3)
- **Total Excluding PBOC** (14.6)

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

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**Source:** Haver Analytics.

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Fed Balance Sheet

*Average of daily figures for weeks ending Wednesdays.
Source: Federal Reserve Board.
**ECB Balance Sheet**

*Figure 9.*

**TOTAL ASSETS**
(billion euros)

- ECB (billion euros) (4704.2)

**SELECTED LIABILITIES**
(billion euros)
- Deposit Facility
- Euro Area Credit Institutions in Euro

* Source: European Central Bank.

* 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.

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

Figure 10.

**ECB Holdings of Securities**

- ECB Total (2.9)
- For Monetary Purposes (2.7)

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

- NIRP
- QE
- QEE
- QT
- QE2

ECB Total (2.9) For Monetary Purposes (2.7)


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.
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) (4.1)

ECB (trillion euros) (4.7)

BOJ (trillion yen) (584.9)

PBOC (trillion yuan) (36.1)

Source: Haver Analytics.

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)

Source: Ministry of Internal Affairs and Communications.

* Excluding fresh food.
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.