# Table Of Contents

Total Assets of Major Central Banks  
Fed Balance Sheet  
ECB Balance Sheet  
ECB & BOJ Balance Sheets  
PBOC  
US Treasuries & Agencies Held by Central Banks  
Total Assets  
Japan

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Figure 1.

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

Fed (Mar=5.2)
ECB (Mar=5.6)
BOJ (Feb=5.3)
PBOC (Feb=5.2)

Source: Haver Analytics.

Figure 2.

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

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

February 2020

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

**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 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)

Fed (Q4=18.4)
ECB (Q4=39.0)
BOJ (Q4=104.7)
PBOC (Q4=35.9)

Source: Haver Analytics.
Figure 7.

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

- **Total** Assets* (19.7)
- **ECB**
  - Total (5.6)
- **Fed** (5.2)
  - Mar
- **PBOC**
  - Total (5.2)
  - Feb
- **BOJ**
  - Total (5.3)
  - Feb
  - Total Excluding PBOC (14.6)

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

FED’S ASSETS* (trillion dollars)

- US Treasuries + Agency Debt + MBS
- Liquidity Facilities

FED’S LIABILITIES* (trillion dollars)

- Total

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

Figure 9.

TOTAL ASSETS
(billion euros)

ECB
(billion euros) (5062.7)

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

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

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 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.
Source: Haver Analytics.
Figure 17.

ECB ASSETS (trillion euros)

ECB Assets
- Total (5.1)
- Securities of Euro Area Residents in Euro (2.9)


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.
**Figure 20.**

**JAPAN: INDUSTRIAL PRODUCTION**

(2010=100)

Source: Ministry of Economy, Trade & Industry.

**Figure 21.**

**JAPAN: INTERNATIONAL RESERVES**

(billion dollars, nsa)

* Indicates held by private and official accounts.

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