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Total Assets of Major Central Banks

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)

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 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)

**ECB**

Total Assets* (19.7)

**PBOC**

Total (5.2)

**Fed**

Total (5.2)

**BOJ**

Total (5.3)

Excluding PBOC (14.6)

*Includes US, ECB, Bank of Japan, and PBOC.

Source: Haver Analytics.
**Fed Balance Sheet**

*Average of daily figures for weeks ending Wednesdays. Source: Federal Reserve Board.*
Figure 9.

**TOTAL ASSETS**
(billion euros)

ECB (billion euros) (5062.7)

**SELECTED LIABILITIES**
(billion euros)

- Euro Area Credit Institutions in Euro
- Deposit Facility

*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 (2.9)
- For Monetary Purposes (2.7)

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).
QT (12/31/18). QE2 (11/1/19).
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.

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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*

Source: Federal Reserve Board, Table H.4.1.

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

Figure 15.

US AGENCIES HELD BY FED & FOREIGN OFFICIAL ACCOUNTS
(billion dollars)

- Held by Fed (1373.9)
- Foreign Official Dollar Reserves* (380.9)

Source: Federal Reserve Board, Table H.4.1.

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

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)

Japan CPI
- Headline (0.5)
- Core* (0.6)

BOJ's Inflation Target

* Excluding fresh food.

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)
* Includes held by private and official accounts.
Source: US Department of the Treasury, Office of International Affairs and International Monetary Fund.