Central Banks: Monthly Balance Sheets

November 23, 2022

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thinking outside the box
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Total Assets of Major Central Banks

Figure 1.

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

- Fed (Oct=8.7)
- ECB (Oct=8.6)
- BOJ (Oct=4.7)
- PBOC (Oct=5.5)

Source: Haver Analytics.

Figure 2.

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

Total of Fed, ECB, BOJ, & PBOC (27.6)

Source: Haver Analytics.
Figure 3.
MAJOR CENTRAL BANKS: TOTAL ASSETS OF FED, ECB, BOJ, & PBOC
(yearly percent change)
Latest (-10.4)
Source: Haver Analytics.

Figure 4.
MAJOR CENTRAL BANKS: TOTAL ASSETS OF FED, ECB, & BOJ
(yearly percent change)
Latest (-10.5)
Source: Haver Analytics.
**Figure 5.**

**TOTAL ASSETS OF MAJOR CENTRAL BANKS**

(as a percent of local currency nominal GDP)

- **Fed (Q3=34.3)**
- **ECB (Q2=66.8)**
- **BOJ (Q3=129.4)**
- **PBOC (Q3=31.8)**

Source: Haver Analytics.

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**Figure 6.**

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

S&P 500 Index

Total Assets of Fed, ECB, BOJ (in dollars)

- **QE1** (11/25/08-3/31/10) = $1.24tn in mortgage securities; expanded (3/16/09-3/31/10) = $300bn in Treasuries.
- **QE2** (11/3/10-6/30/11) = $600bn in Treasuries.
- **QE3** (9/13/12-10/29/14) = $40bn/month in mortgage securities (open ended); expanded (12/12/12-10/1/14) = $45bn/month in Treasuries.
- **QE4** (3/16/20-infinity).
- **QT1** (10/1/17-7/31/19) = balance sheet pared by $675bn.
- **RM** (11/1/19-3/15/20) = reserve management, $60bn/month in Treasury bills.
- **QT2** = balance sheet pared by $95 billion per month.

Source: Federal Reserve Board.

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Total Assets of Major Central Banks

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

Source: Haver Analytics.
Figure 8.

**PBOC ASSETS**
(trillion dollars, nsa, ratio scale)

- Total Assets (5.6)
- 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 9.

**PBOC ASSETS**
(percent)

- Foreign Exchange Held/Total PBOC Assets

Source: People’s Bank of China and IMF.
Total Assets

Source: Haver Analytics.