

THIS TIME IT IS DIFFERENT

Why wouldn't it be?

[Home](#)

[Feeds and Updates by Email](#)

[About](#)

[Contact](#)

JULY 15, 2018 BY THE CREW AT THIS TIME IT IS DIFFERENT

Here's how much the balance sheets of the Bank of Japan, the Swiss National Bank, the Federal Reserve and the European Central Bank have grown this century

Central Banks have grown their balance sheets significantly in the past 20 years and almost exponentially since the 2008 financial crisis. Here's how much the balance sheets of the Bank of Japan, the Swiss National Bank, the Federal Reserve and the European Central Bank have grown in the 21st century,

Bank of Japan

Total assets: 540.8036 trillion Yen (JPY) = 4.93 trillion US Dollars (USD)

As of date: May 1, 2018

Asset size as percentage of GDP: 101% of GDP

Interesting information: The Bank of Japan has a target to buy 6 trillion Yen

(\$54 billion) worth of exchange traded funds a year. It now holds almost 82% of all ETFs in Japan and is indirectly the largest shareholder in many large Japanese companies, almost about half of listed companies in Japan.



Source: Bank of Japan

Swiss National Bank

Total assets: 841.38 billion Swiss Franc (CHF) = 853.55 billion US Dollars (USD)

As of date: April 30, 2018

Asset size as percentage of GDP: 125% of GDP

Interesting information: The Swiss National Bank has around \$800 billion in foreign currency investments. Amongst its famous holdings are a \$3 billion investment in Apple (and it has been buying more shares) and \$1.5 billion investment in Facebook. It made a profit of 54 billion Swiss Francs (\$55 billion) for the 2017 financial year mainly down to its overseas equities investments.



Source: Swiss National Bank

Federal Reserve

Total assets: 4.32 trillion US Dollars (USD)

As of date: June 6, 2018

Asset size as percentage of GDP: 22% of GDP



Source: Board of Governors of the Federal Reserve System

European Central Bank

Total assets: 4.47 trillion Euro (EUR) = 5.25 trillion US Dollars (USD)

As of date: December 31, 2017

Asset size as percentage of GDP: 45% of Eurozone GDP

Interesting information: The European Central Bank balance sheet has

increased by 2 trillion Euros since 2015 when it announced its bond buying programme. The European Central Bank invests in corporate bonds amongst other things. It has about 112 billion Euros of corporate bonds and recently is alleged to have lost around 200 million Euros (or 55% of its investment it made via the Finnish Central Bank) in scandal hit Steinhoff.



Source: *European Central Bank*

ECONOMY

**BANK OF JAPAN, BOJ, ECB, EUROPEAN CENTRAL BANK, FEDERAL RESERVE, SNB,
SWISS NATIONAL BANK**

Leave a Reply

Your email address will not be published. Required fields are marked *

Comment

Name *

Email *

Website

This site uses Akismet to reduce spam. [Learn how your comment data is processed.](#)

PREVIOUS

The business of aging – how changing demographics are shaping the economic future in more ways than one

NEXT

Bond yields globally have fallen over the past year other than in the U.S., Canada and Emerging Markets

SEARCH

[Home](#)

[Feeds and Updates by Email](#)

[About](#)

[Contact](#)

ARCHIVES

[Select Month](#)

CATEGORIES

[Select Category](#)

TAGS

Australia (7)	Bank of England (7)	Bank of Japan (5)	Bitcoin (7)	
Bonds (34)	Bond Yields (47)	Brexit (10)	Canada (9)	China (9)
Commodities (11)	Companies (8)	Cryptocurrency (12)		
Currencies (14)	Debt (17)	ECB (11)	Economy (119)	
Employment (15)	Equities (23)	Europe (23)		
European Central Bank (14)	European Union (35)	Eurostat (14)		
Eurozone (28)	Federal Reserve (18)	GDP (27)	Germany (8)	
Gold (5)	Greece (6)	India (6)	Interest Rates (34)	Italy (8)
Japan (11)	Money Supply (7)	Monthly Highlights (10)	Property (7)	
Property Prices (7)	Stock Markets (8)	Switzerland (7)		
This time it is different (13)	Trade (20)	Trade Deficit (6)		
United Kingdom (59)	United States of America (98)	USD (13)		
Weekly Overview (9)				

RECENT COMMENTS

David J Blair on [The curious case of low U.S. money velocity](#)

david on [The Bank of England Balance sheet has been expanding rather quickly recently](#)

English Outsider on [The Real Economics of Brexit](#)

Daniel Forbes on [The Real Economics of Brexit](#)

Jonathan Fuller on [The curious case of low U.S. money velocity](#)

CONTACT US

Email: info@thistimeitisdifferent.com

Twitter: <https://twitter.com/ThisTimeitis>

LinkedIn: <https://www.linkedin.com/company/thistimeitisdifferent-com/>

PRIVACY AND COOKIE POLICY

[Click here to access our privacy and cookie policy.](#)

ABOUT THIS SITE

We offer an entirely refreshing perspective on everything finance, markets and banking.
This time it is different.

[Click here for our sitemap](#) and [click here for our feeds \(RSS and Atom\)](#).

SEARCH

[Twitter](#) [LinkedIn](#)

[Privacy and Cookie Policy](#) / Proudly powered by [WordPress](#)