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## Money Supply Charts

The Fed ceased publishing M-3, its broadest money supply measure, in March 2006. The SGS M-3 Continuation estimates current M-3 based on ongoing Fed reporting of M-3's largest components (M-2, institutional money funds and partial large time deposits) and proprietary modeling of the balance. See the [Money Supply Special Report](#) for full definitions.

**M3 Data Series** (Subscription required.) [View](#) [Download Excel CSV File](#) Last Updated: August 14th, 2011

**Year to Year  
Change**

Changes in money  
supply have  
implications both  
for domestic

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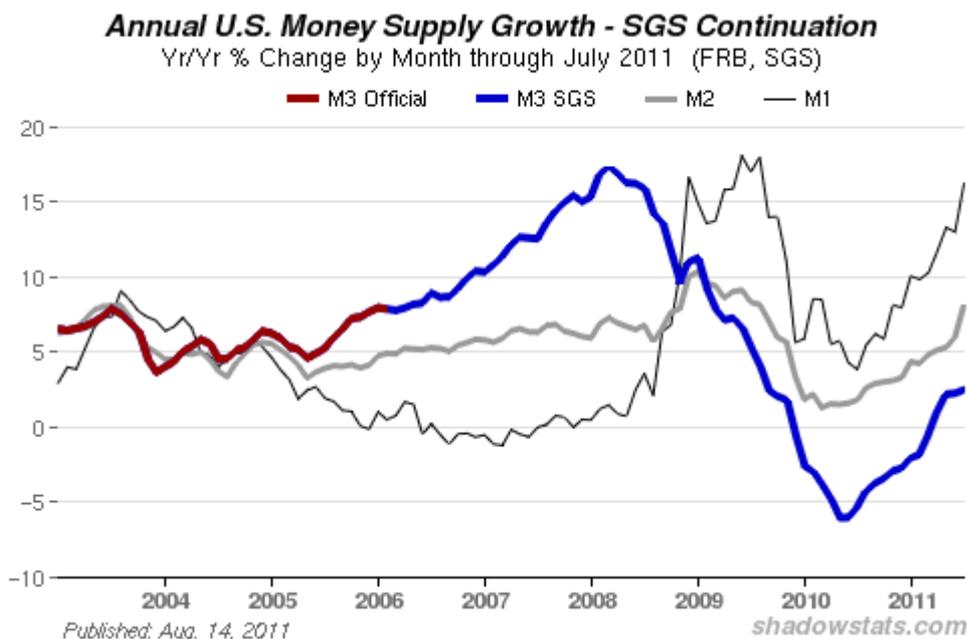
economic activity and inflation, as discussed in the previously mentioned [Money Supply Special Report](#).

Here we show year-to-year growth as a measure of the changing money supply.

*Note: A downward slope in this growth curve does not necessarily mean that the money supply is dropping. Only if the curve goes below zero does that show money supply having contracted over a full twelve months.*

Also, for money supply changes over periods of less than a year, such need to be viewed on a seasonally-adjusted basis. Unadjusted change over short periods may show changes that are little more than regular seasonal variations. Short-term changes also may run counter to year-to-year change, as seen in the latter part of 2009, for example.

**Money Supply Level**  
See our [further](#)



[charts](#) for the estimated *levels* of money supply. The monthly-average data are seasonally adjusted.

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