FRED Graph

1Y | 5Y | 10Y | Max

2008-12-16 to 2025-09-21

Edit Graph

Download

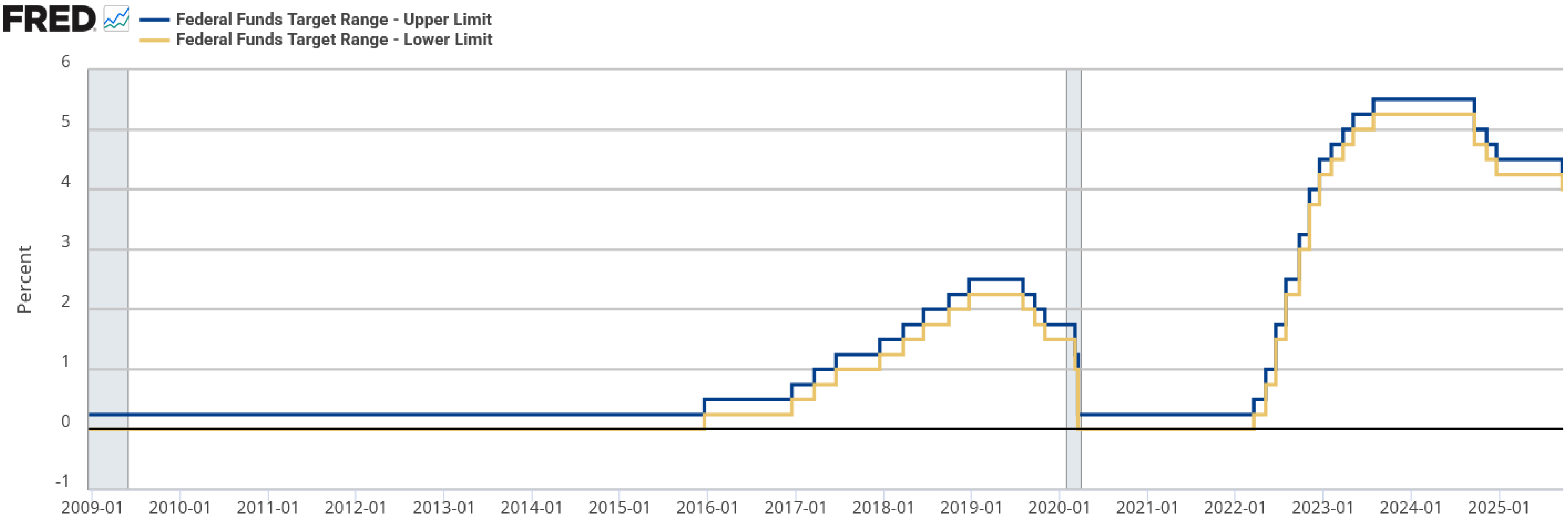
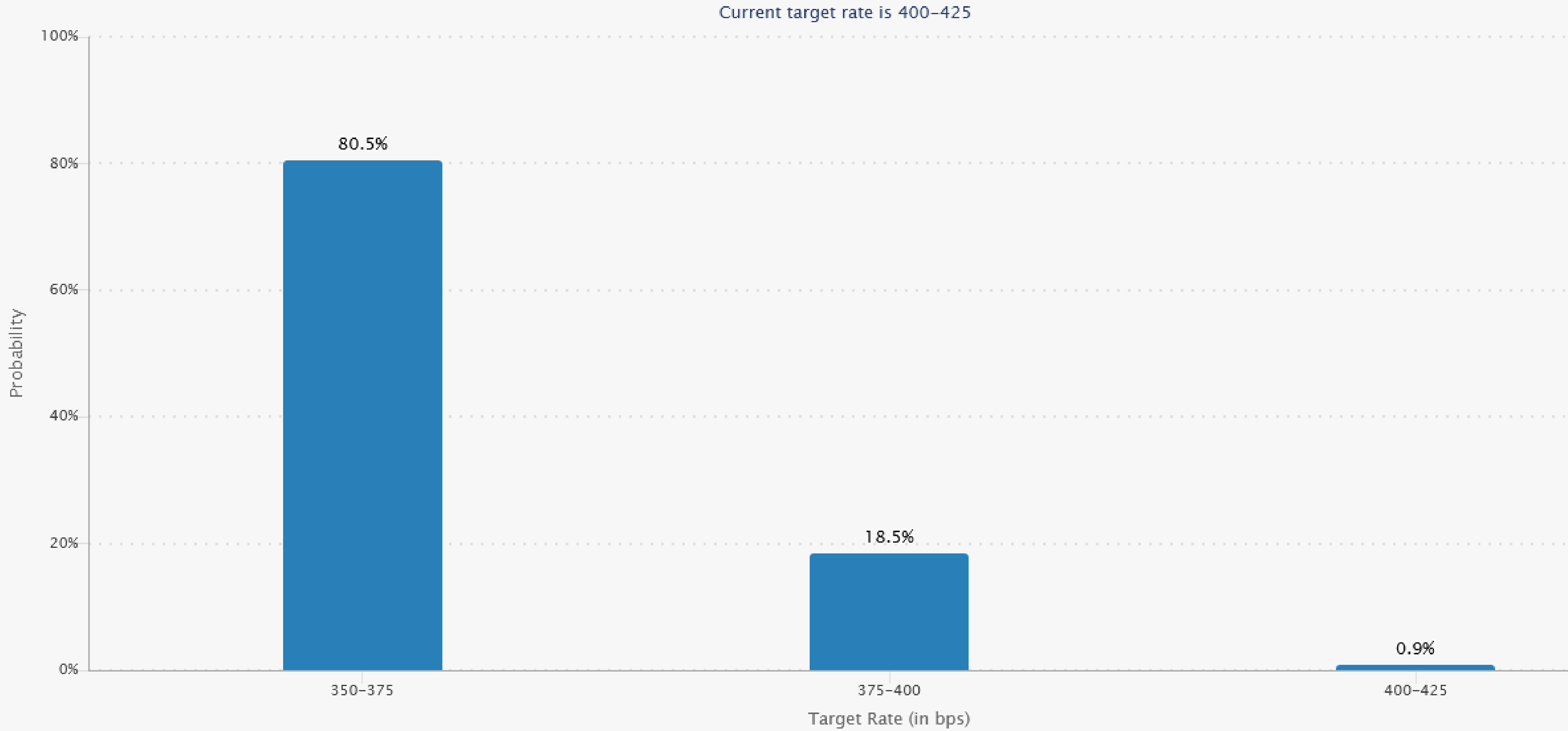


Figure 2. FOMC participants' assessments of appropriate monetary policy: Midpoint of target range or target level for the federal funds rate

Target Rate Probabilities for 10 12 2025 Fed Meeting



FRED Graph

1Y | 5Y | 10Y | Max

2008-12-16 to 2025-09-21

Edit Graph

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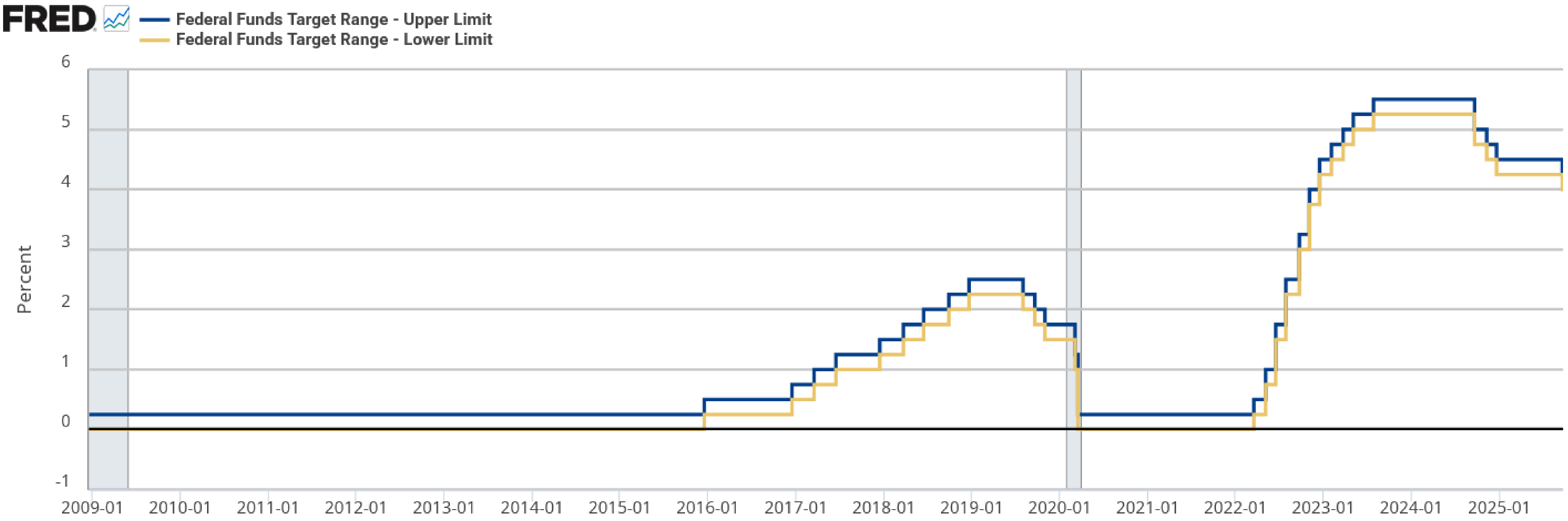


投資家にとっての金融緩和とは：

資産防衛戦の始まり
ババ抜きの始まり

利下げ（金融緩和）によって
米国経済はどうなるか

M2 (WM2NS)

Observations

Jul 2025: **22,024.2**

Updated: Aug 26, 2025 12:01 PM CDT

Next Release Date: Sep 23, 2025

Units:

Billions of Dollars,

Not Seasonally Adjusted

Frequency:

Monthly,

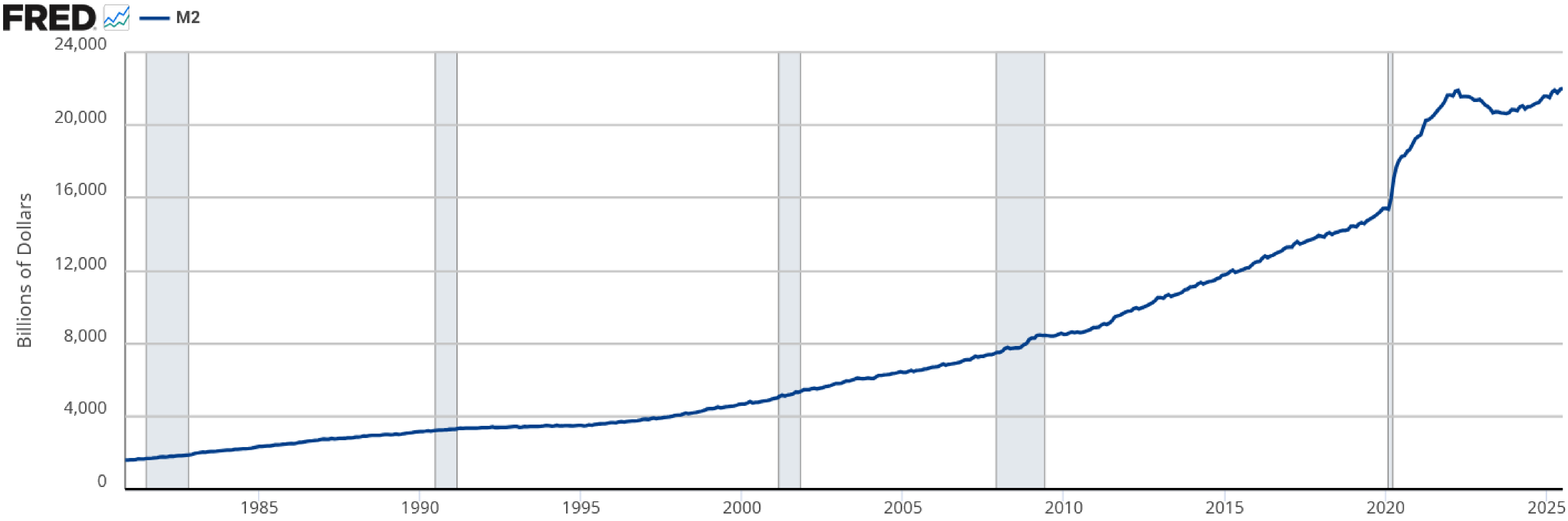
Average

1Y | 5Y | 10Y | Max

1980-11-01 to 2025-07-01

Edit Graph

Download



★ M2 (WM2NS)

Observations

Jul 2025: **4.8**

Updated: Aug 26, 2025 12:01 PM CDT

Next Release Date: Sep 23, 2025

Units:

Percent Change from Year Ago, Not Seasonally Adjusted

Frequency:

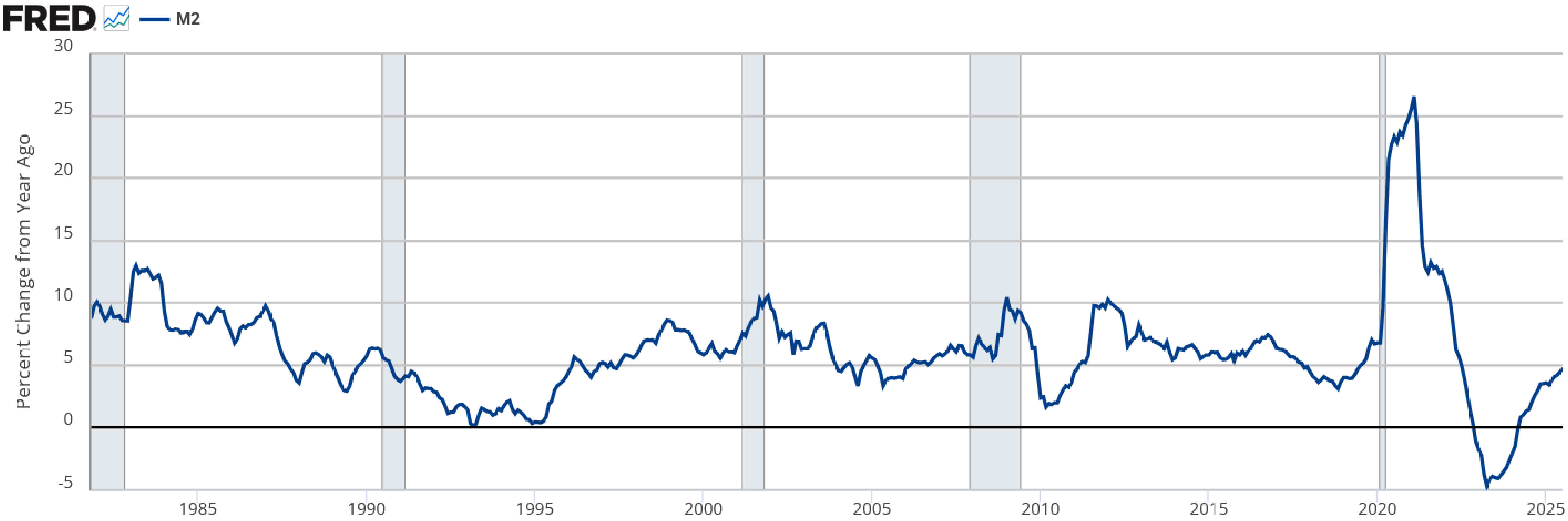
Monthly, Average

1Y | 5Y | 10Y | Max

1981-11-01 to 2025-07-01

Edit Graph

Download



M2 (WM2NS)

Observations

Jul 2025: **22,024.2**

Updated: Aug 26, 2025 12:01 PM CDT

Next Release Date: Sep 23, 2025

Units:

Billions of Dollars,

Not Seasonally Adjusted

Frequency:

Monthly,

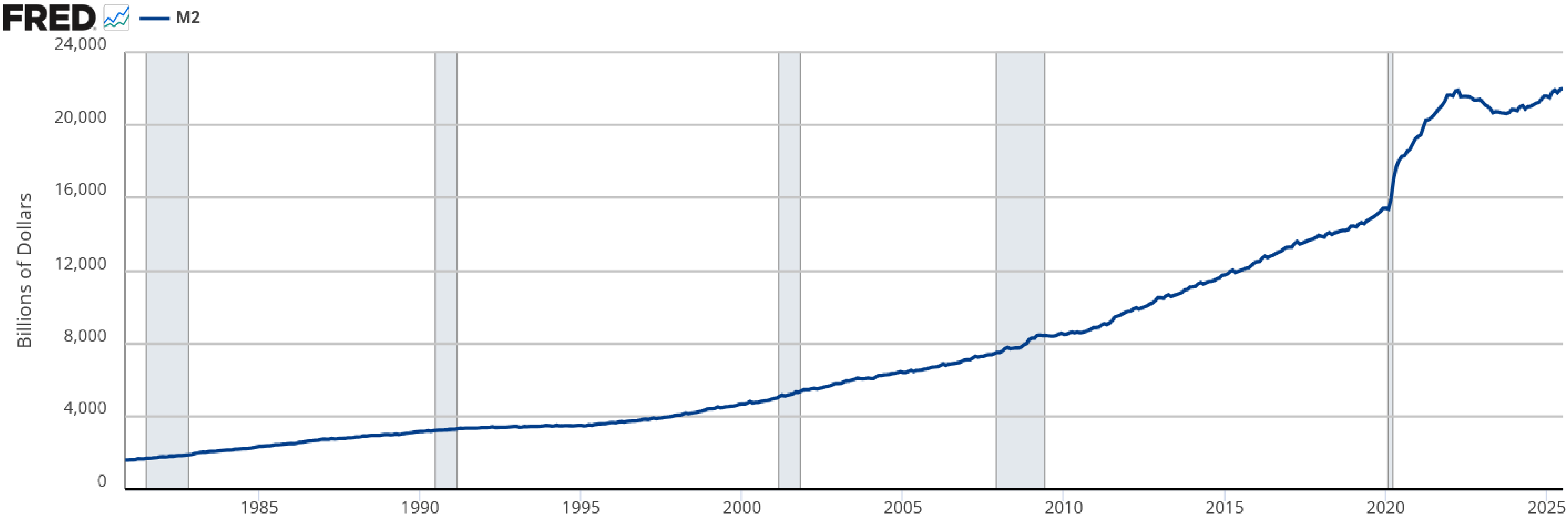
Average

1Y | 5Y | 10Y | Max

1980-11-01 to 2025-07-01

Edit Graph

Download



マネーサプライM2の増減要因：

中央銀行による紙幣増刷と
民間銀行による信用創造

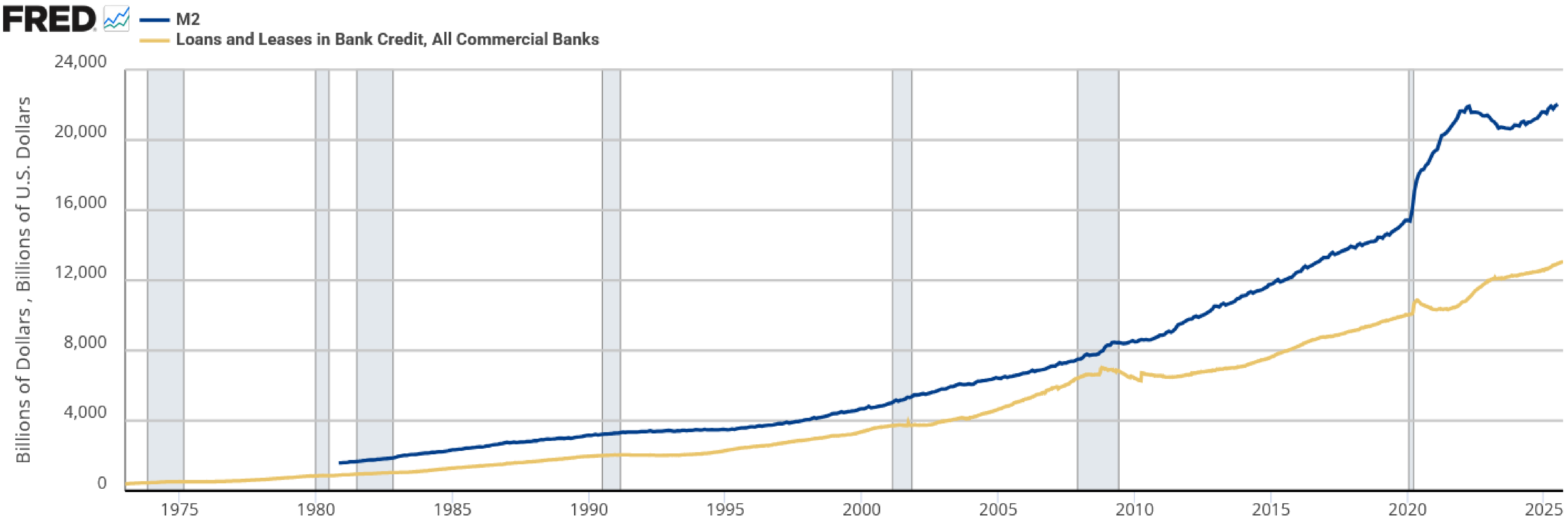
FRED Graph

1Y | 5Y | 10Y | Max

1973-01-03 to 2025-09-10

Edit Graph

Download



利下げ（金融緩和）によって貸出はどうなるか

利下げの影響：

借り入れコスト↓
企業や家計の資金需要↑
民間銀行の貸出↑
マネーサプライM2↑

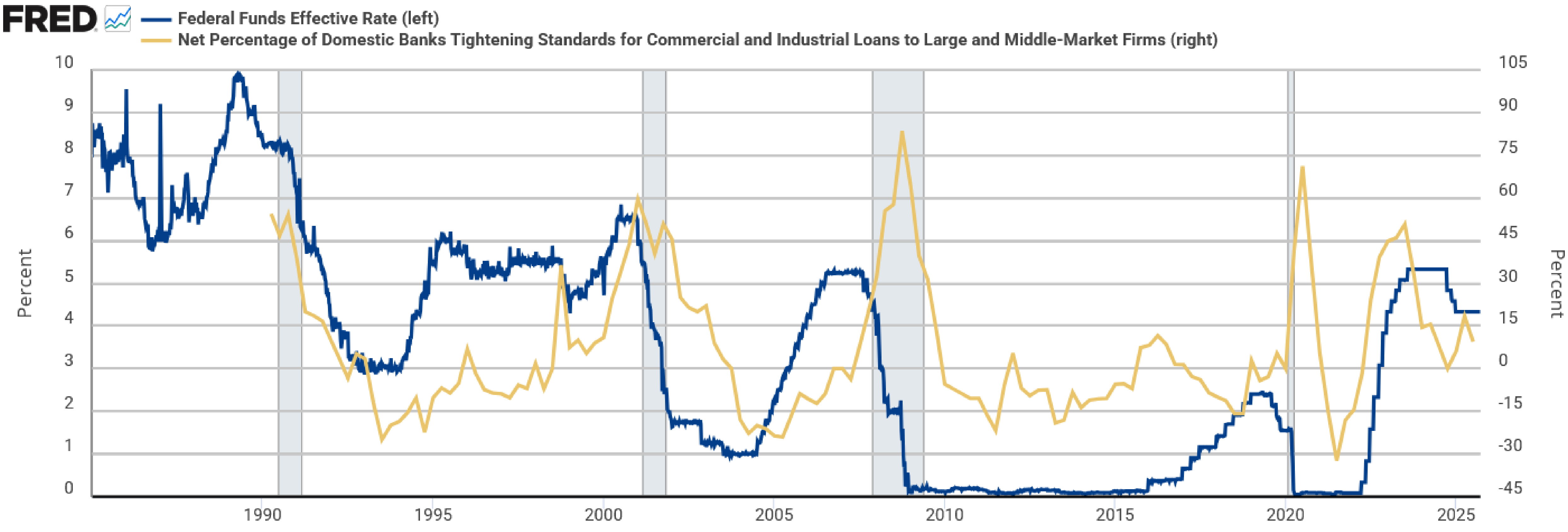
FRED Graph

1Y | 5Y | 10Y | Max

1985-01-01 to 2025-09-17

Edit Graph

Download



必ずしも、利下げをすれば、
M2が増加する訳ではない

FRED Graph

1Y | 5Y | 10Y | Max

1954-07-07 to 2025-09-17

Edit Graph

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金融緩和によるM2増加の影響

金融緩和によるM2増加の影響：

あらゆる価格が上昇するだけ

金融緩和によるM2増加の影響：

資産防衛戦の始まり
ババ抜きの始まり

Yes, The Fed Has Cut Near ATHs And The Bulls Loved It

S&P 500 Returns After Fed Cuts Within 2% Of An All-Time High

		S&P 500 Index Returns			
Date of Cut	% Away From ATH (Day Before Fed Cut)	Next Month	Next 3 Months	Next 6 Months	Next Year
7/25/1980	-0.59%	3.6%	7.2%	7.5%	7.6%
1/11/1983	0.00%	-0.5%	6.9%	13.5%	15.2%
2/28/1983	0.00%	2.4%	11.1%	9.5%	7.6%
1/15/1985	-1.24%	7.3%	6.1%	14.0%	21.9%
5/20/1985	0.00%	-1.6%	-1.8%	4.7%	24.5%
3/7/1986	-0.78%	3.5%	8.9%	11.0%	28.9%
4/21/1986	-0.26%	-3.5%	-3.5%	-2.4%	16.9%
8/26/1986	-1.94%	-8.3%	-2.1%	12.3%	33.2%
7/31/1989	0.00%	1.1%	-3.2%	-6.0%	2.6%
7/13/1990	-0.65%	-8.1%	-19.8%	-14.2%	3.5%
3/8/1991	-0.41%	-0.3%	1.3%	4.1%	8.1%
8/6/1991	-1.23%	-0.1%	0.2%	6.1%	8.8%
10/31/1991	-1.01%	-2.8%	4.3%	5.2%	7.4%
7/2/1992	-1.88%	3.2%	1.1%	5.8%	9.0%
9/4/1992	-1.67%	-2.4%	3.6%	9.0%	10.6%
7/6/1995	-0.69%	0.9%	5.0%	11.5%	21.4%
1/31/1996	0.00%	1.3%	2.9%	0.6%	21.5%
7/31/2019	-0.42%	-1.9%	1.9%	10.2%	8.9%
9/18/2019	-0.67%	-0.3%	6.2%	-19.9%	11.6%
10/30/2019	-0.08%	3.1%	5.9%	-7.1%	8.6%
9/18/2024	-0.58%	4.0%	7.7%	0.9%	?
11/7/2024	0.00%	1.3%	1.6%	-1.4%	?
	Average	0.1%	2.3%	3.4%	13.9%
	Median	0.4%	3.3%	5.5%	9.8%
	% Higher	50.0%	77.3%	72.7%	100.0%

Source: Carson Investment Research, FactSet 08/12/2025

@ryandetrick

CARSON

What Record Margin Debt Tells Us About Today's Stock Market

More investors are using borrowed money to buy shares, but this isn't necessarily a signal of a top

By *Telis Demos* Follow

Aug. 25, 2025 7:30 am ET

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「金を買うためにドルを売る」　インドネシア、庶民も金で資産防衛

基軸なき世界　プラザ合意40年　ルポ編

基軸なき世界　＋フォローする

2025年9月20日 5:00 [会員限定記事]

保存

貿易戦争や政府債務の増加を背景に基軸通貨ドルへの信頼に揺らぎが見えるなか、世界中で勢いが止まらないのが金投資だ。顕著なのはこれまでドル経済圏に近かったアジア諸国の政府や個人が金の投資熱を高めていること。

世界8位の金産出国であるインドネシアは、資産運用の手段として金投資が庶民に浸透し、最近は政府が金を保管・管理する「ブリオンバンク」を創設。背景にはアジア通貨危機に伴う1998年のルピアの大暴落な...