FEDERAL RESERVE

statistical release

E.8

May 4, 1971

Volume and Composition of Individuals' Saving--First Quarter, 1971 1/

(Millions of dollars)

UNADJUSTED QUARTERLY FLOWS

						1969		1970				1971		
	I/67	IV/67	I/68	IV/68	I/69	III	IV	I	II	III	IV	I		
1	13,162	21,260	14,542	23,036	15,831	20,161	16,170	11,769	12,278	25,386	22,977	16,439	INCR. IN FINANCIAL ASSETS	1
2	-1,067	6,507	-4,424	9,286	-3,842	4,836	4,798	-4,406	-1,059	3,186	5,909	-3,827	CURR. AND DEMAND DEPOSITS	2
3	9,289	5,834	8,420	7,296	7,164	785	1,163	2,184	7,696	10,456	11,900	28,665	SAVINGS ACCOUNTS	3
4	81	1,757	5,310	-901	7,827	9,030	2,845	8,205	-2,643	4,900	-2,955	-14,954	SECURITIES	4
5	207	339	-52	163	-111	-190	14	-227	-48	131	425	190	U.S. SAVINGS BONDS	5
6	-174	635	3,627	-681	4,945	5,786	1,599	3,324	-4,788	1,164	-3,894	-10,719	OTHER U.S. TREASURY SEC.	6
7	195	703	-11	39	1,103	443	1,501	2,297	1,181	969	-691	-6,904	U.S.G AGENCY SECURITIES	7
8	-296	-1,259	280	-365	1,237	632	-555	529	-713	-1,424	126	438	STATE + LOCAL OBLIGATIONS	8
9	775	1,450	726	2,604	975	2,249	1,682	2,821	2,607	3,476	3,082	3,173	CORP. AND FOREIGN BONDS	9
10	776	981	1,811	1,539	2,386	1,135	1,205	1,098	484	567	236	589	INVESTMENT CO. SHARES	10
11	-1,402	-1,092	-1,071	-4,200	-2,708	-1,025	-2,601	-1,637	-1,366	17	-2,239	-1,721	OTHER CORPORATE STOCK	11
12	1,164	1,174	1,147	1,156	1,188	1,223	1,208	1,205	1,205	1,202	1,193	1,192	PVT. LIFE INS. RESERVES	12
13	608	683	706	737	729	729	742	750	757	766	777	785	PVT. INSURED PEN. RESERVES	13
14	1,478	1,814	1,460	1,895	911	1,642	2,112	1,508	1,099	1,700	2,265	1,496	PVT. NONINSURED PEN. RES.	14
15	653	1,464	1,020	1,281	1,106	1,515	683	1,348	4,114	1,579	1,973	1,685	GOVT. INS. + PEN. RESERVES	15
16	956	2,027	903	2,286	748	401	2,619	975	1,109	1,597	1,915	1,397	MISC. FINANCIAL ASSETS	16
17	25,718	33,131	29,814	37,104	32,483	34,783	38,209	31,485	35,259	33,949	36,870	34,239	GROSS INV. IN TANGIBLE ASSETS	17
18	3,726	5,577	5,243	5,994	5,581	5,606	5,769	4,819	3,462	4,493	5,674	5,289	NONFARM HOMES	18
19	5,879	6,111	6,043	6,529	6,403	7,245	6,958	6,580	7,867	7,567	6,965	7,247	NONCORP BUS.CONSTR + EQUIP.	19
20	15,560	21,247	18,025	24,585	19,817	21,544	25,565	19,609	23,447	21,842	24,469	20,971	CONSUMER DURABLES	20
21	553	196	503	-4	682	388	-93	477	483	47	-238	732	INVENTORIES	21
22	21,077	22,450	22,950	24,465	24,998	26,063	26,598	27,129	27,662	28,202	28,567	29,185	CAPITAL CONSUMP. ALLOWANCES	22
23	1,914	2,007	2,029	2,085	2,113	2,176	2,209	2,235	2,261	2,289	2,382	2,475	NONFARM HOMES	23
24	4,487	4,699	4,772	5,001	5,072	5,223	5,301	5,384	5,473	5,562	5,585	5,667	NONCORP.BUS. PLANT + EQUIP.	24
25	14,676	15,744	16,149	17,379	17,813	18,664	19,088	19,510	19,928	20,351	20,600	21,043	CONSUMER DURABLES	25
26	4,641	10,681	6,864	12,639	7,485	8,720	11,611	4,356	7,597	5,747	8,303	5,054	NET INV. IN TANGIBLE ASSETS	26
27	1,812	3,570	3,214	3,909	3,468	3,430	3,560	2,584	1,201	2,204	3,292	2,814	NONFARM HOMES	27
28	1,392	1,412	1,271	1,528	1,331	2,022	1,667	1,196	2,394	2,005	1,380	1,580	NONCORP BUS.CONSTR.+ EQUIP	28
29	884	5,503	1,876	7,206	2,004	2,880	6,477	99	3,519	1,491	3,869	-72	CONSUMER DURABLES	29
30	553	196	503	-4	682	388	-93	477	483	47	-238	732	INVENTORIES	30
31	1,456	11,982	2,501	14,890	4,960	9,292	9,237	1,050	11,216	7,111	9,215	3,020	INCREASE IN DEBT	31
32	1,996	4,056	3,982	4,389	4,348	3,824	4,265	3,015	2,523	2,919	3,568	2,716	MTG. DEBT ON NONFARM HOMES	32
33	1,028	1,660	978	1,653	1,206	2,035	1,304	1,302	2,193	2,447	2,028	1,857	NONCORP BUS. MTG. DEBT	33
34	-2,312	3,507	-1,151	5,555	-1,241	2,013	4,461	-2,771	2,844	1,365	2,895	-3,315	CONSUMER CREDIT	34
35	89	1,406	-1,031	1,451	-1,126	-1,291	310	-1,346	-1,040	218	285	1,558	SECURITY CREDIT	35
36	291	210	287	267	408	891	661	734	666	511	358	336	POLICY LOANS	36
37	364	1,143	-564	1,575	1,365	1,820	-1,764	116	4,030	-349	81	-132	OTHER DEBT	37
38	16,347	19,959	18,905	20,785	18,356	19,589	18,544	15,075	8,659	24,022	22,065	18,473	INDIVIDUAL SAVING(1+26-31)	38

1/ Combined statement for households, farm, and nonfarm noncorporate business.

These tables on individuals' saving are a continuation of the data that were formerly published by the Securities and Exchange Commission and that are now derived from the Federal Reserve's flow-of-funds accounts. From flow-of-funds tables the information shown here is a combination of the household, farm, and nonfarm noncorporate business sectors, with the interconnecting flow of "net investment in noncorporate business" consolidated out. Apart from that consolidation the statement is combined in that it includes trade credit and consumer credit claims among sectors included.

The figures for first-quarter flows are based on incomplete information and are preliminary and tentative estimates.

E.8

May 4, 1971

Volume and Composition of Individuals' Saving--First Quarter, 1971 [1/]

(Billions of dollars)

SEASONALLY ADJUSTED ANNUAL RATES — SEASONALLY ADJUSTED ANNUAL RATES

	1966	1967	1968	1969	1970	1969 III	1969 IV	1970 I	1970 II	1970 III	1970 IV	1971 I		
1	54.4	65.9	69.6	60.5	72.4	62.8	61.6	59.4	75.4	80.0	74.6	77.5	INCR. IN FINANCIAL ASSETS	1
2	3.1	9.5	11.3	6.0	3.6	9.6	5.2	7.5	7.5	1.1	-1.6	10.0	CURR. AND DEMAND DEPOSITS	2
3	19.1	33.7	28.6	13.3	32.2	5.8	6.6	5.0	30.7	44.2	49.1	110.1	SAVINGS ACCOUNTS	3
4	10.5	-.9	4.0	15.9	7.5	23.3	22.7	21.7	6.4	5.2	-3.3	-71.1	SECURITIES	4
5	.6	1.0	.4	-.4	.3	-.8	.1	-.9	-.2	.5	1.7	.8	U.S. SAVINGS BONDS	5
6	2.6	-1.3	3.5	9.1	-4.2	18.0	10.8	6.4	-7.0	-1.4	-14.8	-49.8	OTHER U.S. TREASURY SEC.	6
7	4.2	1.2	1.4	4.5	3.8	1.4	7.0	9.3	3.8	3.5	-1.5	-27.5	U.S.G AGENCY SECURITIES	7
8	2.1	-1.3	.9	1.5	-1.5	-.8	-.2	1.2	-.4	-9.5	2.7	.8	STATE + LOCAL OBLIGATIONS	8
9	2.0	3.6	5.4	5.3	12.0	6.3	9.0	12.1	10.0	11.1	14.8	13.6	CORP. AND FOREIGN BONDS	9
10	3.7	2.6	4.7	5.6	2.4	6.1	4.2	2.1	3.2	3.9	.4	-.2	INVESTMENT CO. SHARES	10
11	-4.7	-6.7	-12.2	-9.7	-5.2	-6.9	-8.1	-8.6	-3.0	-2.8	-6.5	-8.9	OTHER CORPORATE STOCK	11
12	4.5	4.7	4.6	4.8	4.8	4.9	4.8	4.8	4.8	4.8	4.8	4.8	PVT. LIFE INS. RESERVES	12
13	2.1	2.6	2.9	2.9	3.1	2.9	3.0	3.0	3.0	3.1	3.1	3.1	PVT. INSURED PEN. RESERVES	13
14	6.1	6.3	6.4	6.3	6.6	6.1	8.3	5.7	5.3	6.2	9.0	5.7	PVT. NONINSURED PEN. RES.	14
15	5.3	5.3	5.9	6.2	9.0	7.2	3.7	6.6	13.1	7.5	8.9	8.0	GOVT. INS. + PEN. RESERVES	15
16	3.7	4.7	5.9	5.1	5.6	3.0	7.3	5.1	4.6	8.0	4.8	6.9	MISC. FINANCIAL ASSETS	16
17	114.1	116.7	132.4	141.4	137.6	141.7	140.5	136.6	140.9	139.2	133.5	148.6	GROSS INV. IN TANGIBLE ASSETS	17
18	18.9	17.0	21.2	21.8	18.4	21.9	19.3	19.1	18.5	17.4	18.8	20.5	NONFARM HOMES	18
19	24.0	25.6	26.5	28.3	29.0	27.7	29.6	28.3	28.8	29.3	29.5	30.7	NONCORP BUS.CONSTR + EQUIP.	19
20	70.8	73.1	84.0	90.0	89.4	89.5	90.8	89.1	91.9	91.2	85.3	96.1	CONSUMER DURABLES	20
21	.4	.9	.6	1.2	.8	2.7	.7	.1	1.8	1.2	*	1.2	INVENTORIES	21
22	80.3	86.9	94.8	103.2	111.6	104.3	106.4	108.5	110.6	112.8	114.3	116.7	CAPITAL CONSUMP. ALLOWANCES	22
23	7.4	7.8	8.2	8.6	9.2	8.7	8.8	8.9	9.0	9.2	9.5	9.9	NONFARM HOMES	23
24	17.2	18.4	19.5	20.7	22.0	20.9	21.2	21.5	21.9	22.2	22.3	22.7	NONCORP.BUS. PLANT + EQUIP.	24
25	55.6	60.7	67.0	73.8	80.4	74.7	76.4	78.0	79.7	81.4	82.4	84.2	CONSUMER DURABLES	25
26	33.9	29.8	37.6	38.2	26.0	37.5	34.1	28.1	30.3	26.4	19.2	31.9	NET INV. IN TANGIBLE ASSETS	26
27	11.5	9.2	13.0	13.2	9.3	13.2	10.5	10.2	9.5	8.3	9.2	10.6	NONFARM HOMES	27
28	6.8	7.3	7.0	7.6	7.0	6.8	8.4	6.8	6.9	7.1	7.2	8.0	NONCORP BUS.CONSTR.+ EQUIP	28
29	15.2	12.4	17.0	16.2	9.0	14.8	14.5	11.1	12.2	9.8	2.9	12.0	CONSUMER DURABLES	29
30	.4	.9	.6	1.2	.8	2.7	.7	.1	1.8	1.2	*	1.2	INVENTORIES	30
31	32.2	33.7	43.3	41.1	28.6	39.0	38.7	25.5	27.0	35.4	25.6	38.1	INCREASE IN DEBT	31
32	12.3	10.5	14.9	16.2	12.0	16.3	14.9	11.0	12.1	12.7	12.2	9.8	MTG. DEBT ON NONFARM HOMES	32
33	5.8	7.0	6.6	6.9	8.0	6.9	6.1	7.5	6.7	8.6	9.0	9.8	NONCORP BUS. MTG. DEBT	33
34	7.2	4.6	11.1	9.3	4.3	8.9	7.5	4.8	6.1	6.2	.2	4.2	CONSUMER CREDIT	34
35	-.2	3.3	2.1	-2.5	-1.9	-5.1	.7	-5.2	-3.9	.9	.6	6.4	SECURITY CREDIT	35
36	1.5	1.0	1.3	2.6	2.3	3.6	2.6	2.9	2.7	2.0	1.4	1.3	POLICY LOANS	36
37	5.6	7.3	7.4	8.5	3.9	8.3	6.9	4.3	3.2	4.9	2.1	6.4	OTHER DEBT	37
38	56.1	62.0	63.9	57.6	69.8	61.2	57.0	62.1	78.7	71.0	68.3	71.3	INDIVIDUAL SAVING(1+26-31)	38
39	5.3	5.3	5.9	6.2	9.0	7.2	3.7	6.6	13.1	7.5	8.9	8.0	LESS- GOVT.INS+ PEN RESERVES	39
40	15.2	12.4	17.0	16.2	9.0	14.8	14.5	11.1	12.2	9.8	2.9	12.0	NET INV. IN CONS. DUR	40
41	1.3	1.7	2.5	2.5	.9	2.2	1.1	2.0	1.7	1.4	-1.4	1.3	CAPITAL GAINS DIVIDENDS FROM INVEST. COS.	41
42	*	-.1	*	*	*	*	*	*	*	*	*	-	NET SVG. BY FARM CORPS.	42
43	34.3	42.6	38.5	32.6	50.9	37.1	37.8	42.4	51.7	52.3	58.0	50.0	EQUALS PERS SAVING, F/F BASIS	43
44	32.5	40.4	40.4	37.6	50.2	42.0	41.1	44.8	51.5	52.7	51.8	51.4	PERSONAL SAVING, NIA BASIS	44
45	1.7	2.2	-1.9	-5.0	.7	-5.0	-3.3	-2.4	.2	-.4	6.3	-1.3	DIFFERENCE (43-44)	45

1/ Combined statement for households, farm, and nonfarm noncorporate business.