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February 6, 1973

# FEDERAL RESERVE

## statistical release

### Volume and Composition of Individuals' Saving--Fourth Quarter, 1972<sup>(1)</sup>

(Millions of dollars)

	UNADJUSTED QUARTERLY FLOWS				UNADJUSTED QUARTERLY FLOWS								
	1971	1972 I	1972 II	1972 III	1971	1972 I	1972 II	1972 III					
1 INCR. IN FINANCIAL ASSETS	96,281	126,372	31,312	24,923	18,185	22,918	27,033	28,145	24,089	29,210	36,141	36,932	1
2 CURR. AND DEMAND DEPOSITS	8,405	12,573	5,437	7,450	5,179	2,930	2,506	8,348	-8,919	-329	-6,415	11,206	2
3 SAVINGS ACCOUNTS	73,533	78,900	16,535	13,875	26,511	17,391	13,283	16,348	23,356	26,524	16,373	15,707	3
4 SECURITIES	-19,190	2,084	2,151	-5,388	-11,243	-5,798	4,071	-6,220	-122	-748	2,620	254	4
5 U.S. SAVINGS BONDS	2,425	3,296	131	425	480	676	612	657	797	847	-772	880	5
6 OTHER U.S. TREASURY SEC.	-19,773	-5,831	1,563	-6,153	-7,844	-6,423	-1,426	-3,575	-2,198	-3,831	-1,054	1,252	6
7 U.S.G. AGENCY SECURITIES	-5,792	3,095	141	-809	+4,830	-1,119	112	-295	56	842	1,604	593	7
8 STATE & LOCAL OBLIGATIONS	4,928	4,174	211	-171	1,517	1,216	2,621	174	900	-1,448	1,202	536	8
9 CORP. AND FOREIGN BONDS	7,500	3,191	4,359	3,280	2,848	2,188	2,429	133	1,084	1,346	952	-191	9
10 COMMERCIAL PAPER	-3,687	-2,817	-4,983	-17	-1,249	-745	-374	-1,490	-339	-82	-1,350	-267	10
11 INVESTMENT CO. SHARES	1,309	-155	614	303	548	-297	271	782	482	-598	110	72	11
12 OTHER CORPORATE STOCK	-6,518	-3,749	33	-2,246	-2,713	-1,294	126	-2,637	-1,024	-726	622	-2,421	12
13 PVT. LIFE INS. RESERVES	6,556	6,448	1,254	1,387	1,515	1,639	1,702	1,700	1,721	1,682	1,701	1,744	13
14 PVT. INSURED PEN. RESERVES	3,300	3,842	835	826	823	825	826	826	900	950	1,000	909	14
15 PVT. NONINSURED PEN. RES.	7,256	6,632	1,490	2,422	2,015	1,544	1,460	2,295	737	1,508	1,437	1,850	15
16 GOVT. INS. & PEN. RESERVES	9,759	10,043	1,740	1,954	2,162	3,714	1,750	2,133	714	4,956	2,133	2,870	16
17 MISC. FINANCIAL ASSETS	6,462	5,921	1,470	2,417	1,581	671	1,495	2,715	1,700	465	1,342	2,214	17
18 GROSS INV. IN TANGIBLE ASSETS	167,657	191,044	34,538	37,648	36,452	41,852	42,203	47,150	42,368	48,023	47,121	53,337	18
19 NONFARM HOMES	25,843	32,444	6,561	5,490	5,414	5,465	6,703	8,266	7,200	7,331	8,307	9,456	19
20 NONCORP BUS. CONSTR. & EQUIP.	35,626	41,531	7,956	7,549	7,479	5,547	9,509	9,291	9,584	10,985	10,421	10,621	20
21 CONSUMER DURABLES	103,482	116,828	22,076	24,905	22,105	26,068	25,500	29,861	24,595	29,224	28,444	33,486	21
22 INVENTORIES	2,504	613	-95	-581	1,454	776	484	-288	749	453	-163	-276	22
23 CAPITAL CONSUMP. ALLOWANCES	121,225	130,946	28,273	28,469	29,455	29,974	30,584	31,212	31,785	32,873	32,894	33,444	23
24 NONFARM HOMES	9,388	10,045	2,257	2,280	2,335	2,327	2,351	2,375	2,397	2,744	2,441	2,463	24
25 NONCORP. BUS. PLANT & EQUIP.	24,507	26,500	5,673	5,750	5,920	6,041	6,198	6,348	6,461	6,709	6,626	7,114	25
26 CONSUMER DURABLES	87,330	94,415	20,343	20,779	21,200	21,606	22,035	22,489	22,937	23,378	23,828	24,271	26
27 NET INV. IN TANGIBLE ASSETS	46,432	60,889	6,265	8,839	6,997	11,678	11,619	15,938	18,583	15,192	14,225	20,887	27
28 NONFARM HOMES	16,485	22,209	2,304	3,410	3,278	3,133	4,352	5,491	4,863	4,957	5,956	6,993	28
29 NONCORP BUS. CONSTR. & EQUIP	11,310	15,031	2,283	1,709	1,559	3,506	3,311	2,943	3,853	4,276	3,795	3,907	29
30 CONSUMER DURABLES	16,152	21,846	1,733	4,211	905	4,463	3,472	7,132	1,918	5,876	4,677	9,415	30
31 INVENTORIES	2,506	613	-95	-581	1,454	776	484	-288	749	453	-163	-276	31
32 INCREASE IN DEBT	59,595	86,072	11,477	6,810	6,846	20,593	17,590	14,566	13,016	27,085	23,397	21,674	32
33 MTG. DEBT ON NONFARM HOMES	24,519	35,835	3,170	3,789	3,583	5,380	7,647	8,589	6,949	8,418	9,523	10,945	33
34 NONCORP BUS. MTG. DEBT	11,262	13,148	2,439	2,229	1,903	3,270	3,434	2,655	2,493	3,774	3,774	3,159	34
35 CONSUMER CREDIT	10,435	19,170	1,365	2,995	-3,198	3,788	3,256	6,593	-515	5,933	5,164	6,588	35
36 SECURITY CREDIT	2,086	4,949	97	395	367	741	166	812	1,809	1,713	1,631	1,636	36
37 POLICY LOANS	978	1,074	500	997	233	224	271	251	181	313	251	226	37
38 OTHER DEBT	10,314	6,476	3,788	-3,495	3,958	7,194	3,616	-4,254	2,819	6,964	3,853	-2,982	38
39 INDIVIDUAL SAVINGS(1+27-32)	83,116	100,389	26,100	27,752	18,336	14,203	21,062	29,517	28,756	17,317	26,949	35,347	39

(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 the sectors in the group.

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

February 6, 1973

Volume and Composition of Individuals' Saving--Fourth Quarter, 1972 <sup>(1)</sup>

(Billions of dollars)

SEASONALLY ADJUSTED ANNUAL RATES													SEASONALLY ADJUSTED ANNUAL RATES			
	1969	1970	1971	1972	1971				1972							
					I	II	III	IV	I	II	III	IV				
1	82.6	87.1	96.3	126.4	87.9	99.0	98.6	106.1	105.8	129.5	121.6	147.4	INCR. IN FINANCIAL ASSETS	1		
2	36.6	46.3	8.6	12.6	15.1	8.6	-1.4	11.1	19.2	+3.1	11.8	26.0	CURR. AND DEFERRED DEPOSITS	2		
3	6.1	44.5	73.5	78.9	100.9	65.1	57.3	70.6	88.0	78.4	80.0	68.4	SAVINGS ACCOUNTS	3		
4	27.3	5.6	-19.2	2.0	-43.5	-6.2	3.4	-10.8	-24.2	16.9	-3.3	14.3	SECURITIES	4		
5	-4.4	.3	2.4	3.3	1.9	2.7	2.4	2.6	3.2	3.4	3.1	3.5	U.S. SAVINGS BONDS	5		
6	6.1	-7.3	-19.3	-5.8	-48.7	-11.3	-16.4	-9.0	-21.8	1.9	-17.0	12.1	OTHER U.S. TREASURY SEC.	6		
7	4.3	2.6	-5.8	3.1	-18.4	+4.5	1.9	-1.2	.6	3.6	6.7	2.0	U.S. AGENCY SECURITIES	7		
8	7.4	2.0	4.9	4.2	5.8	4.5	7.2	3.0	2.6	5.7	3.4	4.6	STATE + LOCAL OBLIGATIONS	8		
9	5.7	12.4	7.6	3.2	11.2	7.0	9.0	3.1	4.1	3.3	3.4	2.0	CORP. AND FOREIGN BONDS	9		
10	5.9	-1.8	-3.9	-2.0	-7.7	-4.1	.2	-4.0	-4.3	-1.6	-3.6	1.4	COMMERCIAL PAPER	10		
11	5.5	2.6	1.3	-7.2	-24.8	2.7	2.0	2.5	-2.7	2.0	.4	-2.3	INVESTMENT CO. SHARES	11		
12	-9.6	-5.2	-6.5	-3.7	-12.9	-3.4	-2.0	-7.8	-6.1	-1.3	.6	-7.5	OTHER CORPORATE STOCK	12		
13	4.8	5.1	6.4	6.8	6.1	6.6	6.8	6.8	6.9	6.7	6.8	7.0	PVT. LIFE INS. RESERVES	13		
14	2.9	3.3	3.3	3.8	3.3	3.3	3.3	3.3	3.6	3.8	4.0	4.0	PVT. INSURED PEN. RESERVES	14		
15	4.3	7.1	7.3	8.0	8.2	7.5	8.1	8.2	3.2	7.4	5.2	6.7	PVT. UNINSURED PEN. RES.	15		
16	6.6	9.2	9.8	10.6	10.3	10.8	8.5	9.5	4.5	15.6	10.0	12.4	GOVT. INS. + PEN. RESERVES	16		
17	4.8	6.0	6.5	5.9	7.6	3.4	7.7	7.4	7.7	3.7	7.3	5.0	MISC. FINANCIAL ASSETS	17		
18	143.8	140.9	167.7	191.0	194.8	184.9	172.5	174.2	182.6	188.4	193.1	200.1	GROSS INV. IN TANGIBLE ASSETS	18		
19	22.8	19.6	25.8	32.4	32.3	25.3	26.7	29.2	28.6	32.4	33.4	38.3	NONFARM HOMES	19		
20	29.2	30.6	35.8	41.5	33.1	35.1	37.2	37.9	40.8	40.7	41.3	43.3	NONCORP BUS. CONST. + EQUIP.	20		
21	96.8	90.5	103.5	116.3	99.8	101.9	106.1	106.1	111.8	113.9	114.6	121.5	CONSUMER DURABLES	21		
22	1.1	.1	2.5	.8	3.9	2.7	2.5	1.8	1.1	1.4	1.4	1.8	INVENTORIES	22		
23	184.5	117.2	121.2	131.0	117.8	119.9	122.3	124.8	127.1	131.3	131.4	133.8	CAPITAL CONSUMP. ALLOWANCES	23		
24	8.7	9.0	9.4	10.8	9.3	9.3	9.4	9.5	9.6	11.0	9.8	9.9	NONFARM HOMES	24		
25	21.3	22.6	24.5	26.5	23.7	24.2	24.8	25.4	25.8	26.8	26.5	26.9	NONCORP BUS. CONST. + EQUIP.	25		
26	74.6	80.6	87.3	94.4	88.4	88.4	88.1	88.1	91.7	93.5	95.3	97.1	CONSUMER DURABLES	26		
27	38.5	28.7	46.4	60.1	41.2	45.8	50.1	49.3	55.4	57.1	61.6	66.3	NET INV. IN TANGIBLE ASSETS	27		
28	13.3	10.6	16.5	22.4	12.9	16.8	17.3	19.7	20.1	21.4	23.6	24.5	NONFARM HOMES	28		
29	7.9	8.1	11.3	15.0	9.4	11.0	12.4	12.5	15.0	13.9	14.8	16.1	NONCORP BUS. CONST. + EQUIP.	29		
30	16.2	9.9	16.2	21.8	15.8	15.5	18.6	16.2	19.3	20.4	23.3	24.4	CONSUMER DURABLES	30		
31	1.1	.1	2.5	.8	3.9	2.7	2.5	1.0	1.1	1.4	-2.2	1.0	INVENTORIES	31		
32	41.6	32.8	59.6	86.1	46.7	59.0	64.2	73.7	74.4	82.4	86.9	99.7	INCREASE IN DEBT	32		
33	16.2	12.5	24.5	35.8	10.9	23.4	29.1	31.7	27.5	35.5	39.1	41.3	NET DEBT ON NONFARM HOMES	33		
34	6.9	8.0	11.3	13.1	10.2	11.3	12.2	11.4	12.6	13.1	13.5	13.4	NONCORP BUS. NET DEBT	34		
35	9.3	4.3	10.4	19.2	4.0	9.0	12.6	14.5	13.1	18.0	18.7	26.1	CONSUMER CREDIT	35		
36	-2.5	-1.9	2.1	7.0	1.8	3.8	.6	3.0	8.2	7.0	8.4	6.3	SECURITY CREDIT	36		
37	2.6	2.3	1.0	1.1	.9	.9	1.1	1.0	.7	1.3	1.0	1.3	POLICY LOANS	37		
38	9.8	7.5	10.3	9.9	9.8	11.4	8.7	12.2	12.3	7.6	8.2	11.4	OTHER DEBT	38		
39	59.6	82.9	83.1	100.4	88.5	85.1	76.5	81.7	86.8	104.1	96.3	114.4	INDIVIDUAL SAVINGS(11-27-32)	39		
40	6.6	9.2	9.8	10.6	18.3	18.8	8.5	9.5	4.5	15.6	16.0	12.4	LESS- GOVT. INS. + PEN RESERVES	40		
41	16.2	9.9	16.2	21.8	15.8	15.5	18.0	16.2	19.3	20.4	23.3	24.4	NET INV. IN CONS. DUR	41		
42	2.5	.9	.8	1.3	1.1	1.2	1.2	.6	1.0	1.4	1.2	1.7	CAPITAL GAINS DIVIDENDS	42		
43	.	-2.2	.9	1.1	-1.1	-1.1	.6	.6	.6	.6	.6	1.1	NET SVB. BY FARM CORPS.	43		
44	34.2	63.1	56.6	66.5	63.2	57.6	48.8	55.4	62.0	66.6	61.7	75.7	EQUALS PERS SAVING; P/F BASIS	44		
45	38.2	54.8	61.9	59.7	59.3	64.4	61.0	66.3	55.7	50.5	56.7	62.4	PERSONAL SAVING; NIA BASIS	45		
46	-4.6	8.2	-4.5	11.8	3.9	-6.5	-12.2	-3.9	6.3	16.4	11.2	13.3	DIFFERENCE (44-45)	46		

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