



FEDERAL RESERVE

statistical release

E.8

November 7, 1973

Volume and Composition of Individuals' Saving--Third Quarter, 1973⁽¹⁾

(Millions of dollars)

UNADJUSTED QUARTERLY FLOWS

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	1971	1972	I	II	1971	III	IV	I	II	III	IV	I	II	III	1973		
1	99,928	124,909	25,161	26,968	29,317	24,981	31,045	31,637	37,246	24,472	36,073	28,021	INCREASE IN FINANCIAL ASSETS	1			
2	11,010	12,926	5,359	-589	11,269	-3,943	3,292	1,858	11,719	-7,903	6,667	1,312	DEMAND DEPOSITS + CURRENCY	2			
3	70,456	75,825	15,992	13,028	15,566	21,904	18,856	19,497	15,564	22,349	17,281	11,661	SAVINGS ACCOUNTS	3			
4	-14,739	5,080	-4,627	7,046	-6,808	1,946	-839	2,895	1,078	2,501	1,584	7,240	SECURITIES	4			
5	2,425	3,295	676	612	657	797	847	772	879	891	911	441	U.S. SAVINGS BONDS	5			
6	-11,709	1,538	-4,285	1,927	-4,010	1,429	-2,590	1,069	1,630	582	-662	5,076	OTHER U.S. TREASURY SEC.	6			
7	-3,462	-875	-184	260	284	-1,485	660	429	-79	1,745	1,239	3,502	U.S. GOVT. AGENCY SEC.	7			
8	-874	1,296	-847	1,272	-1,072	578	133	23	562	496	550	649	STATE + LOCAL OBLIGATIONS	8			
9	8,172	4,851	2,913	2,899	-20	2,280	1,037	1,198	336	624	1,284	462	CORPORATE + FOREIGN BONDS	9			
10	-3,880	432	-1,229	-342	-944	-947	596	-893	1,676	-1,520	-510	-469	COMMERCIAL PAPER	10			
11	1,181	-633	-348	216	832	273	-679	-229	2	-338	-474	-237	INVESTMENT COMPANY SHARES	11			
12	-6,592	-5,224	-1,323	252	-2,559	-979	-843	526	-3,928	1	-759	-2,184	OTHER CORPORATE EQUITIES	12			
13	6,101	7,241	1,527	1,567	1,561	1,498	1,842	1,962	1,919	1,918	1,924	1,900	PRIVATE LIFE INSURANCE RES.	13			
14	5,175	4,600	1,322	1,382	1,326	1,197	1,178	1,120	1,105	1,309	1,251	1,406	PRIVATE INSURED PENSION RES.	14			
15	7,256	5,698	1,717	1,347	2,366	878	1,456	1,489	1,875	2,146	963	1,689	PRIVATE NONINSURED PEN. RES.	15			
16	9,774	10,444	3,602	2,257	1,871	1,082	4,707	2,172	2,523	1,756	5,309	1,597	GOVT. INSURANCE + PEN. RES.	16			
17	4,931	3,055	269	930	2,226	415	553	624	1,463	356	1,084	1,216	MISCELLANEOUS FINAN. ASSETS	17			
18	165,756	199,450	41,007	41,773	46,901	41,465	47,079	47,844	54,062	49,002	54,441	53,651	GROSS INV. IN TANGIBLE ASSETS	18			
19	26,849	34,305	5,525	7,009	8,839	7,979	7,370	8,687	10,269	9,249	8,764	10,072	NONFARM HOMES	19			
20	34,325	39,508	9,239	9,306	8,403	8,370	10,303	10,687	10,148	9,262	11,425	11,497	NONCORP. BUS. PLANT + EQUIP.	20			
21	103,491	117,409	26,030	25,234	30,001	24,772	29,430	28,969	34,238	29,606	33,991	31,980	CONSUMER DURABLES	21			
22	1,091	-772	213	224	-342	344	-24	-499	-593	955	259	102	INVENTORIES	22			
23	121,236	130,626	30,012	30,583	31,155	31,641	32,594	32,777	33,614	34,366	35,162	35,847	CAPITAL CONSUMPTION ALLOWANCES	23			
24	9,412	10,176	2,324	2,355	2,394	2,422	2,727	2,493	2,534	2,560	2,602	2,618	NONFARM HOMES	24			
25	24,398	26,675	6,009	6,142	6,295	6,407	6,742	6,684	6,842	6,959	7,135	7,180	NONCORP. BUS. PLANT + EQUIP.	25			
26	87,476	93,775	21,679	22,086	22,466	22,812	23,125	23,600	24,238	24,847	25,425	26,049	CONSUMER DURABLES	26			
27	44,470	59,824	10,995	11,190	15,746	9,824	14,485	15,067	20,448	14,726	19,279	17,804	NET INV. IN TANGIBLE ASSETS	27			
28	17,437	24,129	3,201	4,454	6,445	5,557	4,643	6,194	7,735	6,749	6,164	7,454	NONFARM HOMES	28			
29	9,927	12,833	3,230	3,164	2,108	1,963	3,561	4,003	3,306	2,303	4,290	4,317	NONCORP. BUS. PLANT + EQUIP.	29			
30	16,015	23,634	4,351	3,148	7,535	1,960	6,305	5,369	10,000	4,759	8,564	5,931	CONSUMER DURABLES	30			
31	1,091	-772	213	224	-342	344	-24	-499	-593	955	259	102	INVENTORIES	31			
32	54,601	85,072	19,304	16,977	13,038	13,150	28,413	21,866	21,643	16,247	29,245	25,725	INCREASE IN DEBT	32			
33	24,138	38,423	5,339	6,924	8,440	7,914	9,037	10,182	11,290	9,276	10,622	9,930	MTG. DEBT ON NONFARM HOMES	33			
34	11,230	13,237	3,255	3,463	2,657	2,103	3,756	3,950	3,428	3,007	5,194	4,984	NONCORP. BUS. MORTGAGE DEBT	34			
35	11,231	19,170	3,693	3,632	5,426	-515	5,933	5,164	8,548	1,756	7,763	5,952	CONSUMER CREDIT	35			
36	2,609	4,672	903	643	1,061	2,075	1,682	620	295	-944	-1,337	-1,020	SECURITY CREDIT	36			
37	1,013	945	237	285	255	147	313	259	226	292	387	777	POLICY LOANS	37			
38	4,380	8,625	5,877	2,030	-4,801	1,426	7,692	1,491	-2,184	2,940	6,614	5,102	OTHER DEBT	38			
39	89,797	99,661	16,452	21,181	32,025	21,655	17,117	24,838	36,051	22,911	26,107	20,100	INDIVIDUAL SAVING (1+27-32)	39			

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

These tables on individuals' saving are 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 third-quarter flows are based on incomplete information and are preliminary and tentative estimates.

Year-End Assets and Liabilities of Individuals in the U.S. ⁽¹⁾

(Billions of dollars)

YEAR-END OUTSTANDINGS, 1961-72		Revised (2)											YEAR-END OUTSTANDINGS, 1961-72	
		1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	
1	TOTAL FINANCIAL ASSETS	1145.2	1120.0	1248.5	1360.1	1495.7	1492.3	1727.0	1941.6	1889.9	1956.7	2187.2	2457.3	1
2	DEMAND DEPOSITS + CURRENCY	94.4	96.8	100.0	105.0	112.7	116.6	128.0	140.5	142.3	151.8	162.9	175.8	2
3	SAVINGS ACCOUNTS	181.8	207.5	232.1	259.5	287.5	306.8	341.5	371.7	377.8	422.3	492.7	568.6	3
4	SECURITIES	617.7	552.9	634.0	691.8	768.3	723.4	879.6	1019.0	940.8	924.5	1028.0	1161.5	4
5	U.S. SAVINGS BONDS	46.4	46.9	48.0	49.0	49.6	50.2	51.1	51.5	51.1	51.4	53.8	57.1	5
6	OTHER U.S. TREASURY SEC.	24.0	23.3	25.4	26.7	27.6	30.4	29.4	34.6	44.4	33.7	22.0	23.5	6
7	U.S. GOVT. AGENCY SEC.	2.2	2.6	2.9	3.7	4.6	9.0	10.3	10.2	13.0	15.7	12.0	11.6	7
8	STATE + LOCAL OBLIGATIONS	32.0	31.0	32.0	34.6	36.4	40.0	37.7	37.0	46.1	45.6	44.7	46.0	8
9	CORPORATE + FOREIGN BONDS	11.3	11.2	11.2	11.8	13.4	15.2	19.0	23.8	31.1	41.2	49.5	54.8	9
10	COMMERCIAL PAPER	*	.1	.1	*	*	2.8	.6	1.4	6.1	4.6	.7	1.1	10
11	INVESTMENT COMPANY SHARES	22.9	21.3	25.2	29.1	35.2	34.8	44.7	52.7	48.3	47.6	55.6	59.8	11
12	OTHER CORPORATE EQUITIES	478.9	416.6	489.3	536.9	601.5	541.1	686.8	807.9	700.6	684.7	789.5	907.5	12
13	PRIVATE LIFE INSURANCE RES.	82.1	85.8	89.9	94.2	98.9	103.5	108.2	112.9	117.8	122.9	129.0	136.2	13
14	PRIVATE INSURED PEN. RES.	20.3	21.6	23.3	25.3	27.3	29.4	32.1	35.0	37.9	41.2	46.4	51.6	14
15	PRIVATE NONINSURED PEN. RES.	46.3	47.3	55.4	63.9	73.6	75.8	89.4	101.4	102.5	110.8	130.5	152.3	15
16	GOVT. INSURANCE + PEN. RES.	43.5	46.9	50.8	55.2	59.9	65.5	71.0	77.2	83.8	92.6	102.3	112.8	16
17	MISCELLANEOUS FINAN. ASSETS	59.2	61.2	63.0	65.3	67.5	71.3	77.2	84.0	87.0	90.6	95.6	98.6	17
18	TOTAL LIABILITIES	298.1	325.1	359.6	395.5	434.1	464.6	498.0	540.1	579.8	610.4	664.3	749.3	18
19	MTG. DEBT ON NONFARM HOMES	147.7	160.4	175.1	191.1	206.3	219.0	229.4	244.0	260.1	272.5	296.4	334.8	19
20	NONCORP. BUS. MORTGAGE DEBT	39.6	44.0	49.5	56.0	62.6	68.3	75.4	82.0	89.0	97.0	107.9	121.1	20
21	CONSUMER CREDIT	58.0	63.8	71.7	80.3	89.9	95.2	100.8	110.8	121.1	127.2	138.4	157.6	21
22	SECURITY CREDIT	6.7	6.6	8.6	8.4	9.1	9.0	12.7	15.6	12.2	10.4	13.1	17.7	22
23	POLICY LOANS	6.2	6.8	7.2	7.8	8.3	9.8	10.8	12.1	14.7	17.0	18.0	19.0	23
24	OTHER DEBT	39.9	43.6	47.5	52.0	57.9	62.2	69.0	75.6	82.6	86.2	90.6	99.1	24

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

(2) This table replaces the June 1972 figures.