



FEDERAL RESERVE

statistical release

E.8

November 8, 1974

Volume and Composition of Individuals' Saving--Third Quarter, 1974 ⁽¹⁾

(Billions of dollars)

SEASONALLY ADJUSTED ANNUAL RATES													SEASONALLY ADJUSTED ANNUAL RATES		
	1969	1970	1971	1972	1973	I	II	III	IV	I	II	III			
1	62.1	80.6	99.7	124.4	138.2	124.3	148.1	141.4	138.8	137.1	147.5	127.8	INCREASE IN FINANCIAL ASSETS	1	
2	1.6	11.3	11.1	12.1	13.1	10.6	10.3	5.4	26.0	4.1	.9	-4.6	DEMAND DEPOSITS + CURRENCY	2	
3	6.0	44.4	70.3	75.4	67.7	83.8	74.2	50.8	61.9	74.4	73.9	22.9	SAVINGS ACCOUNTS	3	
4	30.0	-3.0	-14.5	2.9	21.0	-1.8	26.2	45.6	14.2	28.4	19.3	67.4	SECURITIES	4	
5	-4	.3	2.4	3.3	2.7	3.7	3.4	2.0	1.7	3.3	3.0	2.7	U.S. SAVINGS BONDS	5	
6	10.5	-12.7	-11.8	-2.6	6.5	-2.5	13.1	8.9	6.6	12.5	-5.9	17.4	OTHER U.S. TREASURY SEC.	6	
7	2.8	2.8	-5.0	-1	11.1	10.8	11.4	16.2	6.1	-1.4	15.2	15.7	U.S. GOVT. AGENCY SEC.	7	
8	9.6	-8	-2.2	1.0	4.3	3.7	2.8	8.9	2.0	5.6	7.7	13.5	STATE + LOCAL OBLIGATIONS	8	
9	6.6	10.7	9.3	5.2	1.1	-5	*	-1.4	6.1	3.4	.3	4.9	CORPORATE + FOREIGN BONDS	9	
10	4.8	-1.5	-3.9	1.4	3.5	-7.7	-1.3	11.2	11.6	7.8	3.1	10.0	COMMERCIAL PAPER	10	
11	4.8	2.6	1.1	-7.7	-1.6	-2.1	-1.8	1.2	-3.7	*	-1.6	2.3	INVESTMENT COMPANY SHARES	11	
12	-8.6	-4.4	-6.5	-4.7	-6.6	-7.2	-1.3	-1.5	-16.3	-2.7	-2.5	.9	OTHER CORPORATE EQUITIES	12	
13	4.9	5.1	6.1	6.5	7.2	7.0	7.3	7.4	7.2	7.1	7.4	7.2	PRIVATE LIFE INSURANCE RES.	13	
14	2.9	3.3	5.2	6.0	5.2	4.9	5.1	5.2	5.4	3.1	7.7	5.7	PRIVATE INSURED PENSION RES.	14	
15	6.3	7.1	7.3	6.8	7.7	8.2	5.8	9.4	7.6	7.1	10.0	10.3	PRIVATE NONINSURED PEN. RES.	15	
16	7.1	8.8	9.2	11.1	11.5	11.8	14.1	10.8	9.6	10.0	21.5	11.1	GOVT. INSURANCE + PEN. RES.	16	
17	3.1	3.6	5.1	3.7	4.8	-1	5.2	6.9	7.0	3.0	6.6	7.7	MISCELLANEOUS FINAN. ASSETS	17	
18	143.0	140.2	166.4	190.6	213.1	213.2	214.0	216.0	209.3	198.2	205.1	212.9	GROSS INV. IN TANGIBLE ASSETS	18	
19	22.0	19.6	26.9	34.3	37.5	37.3	37.9	38.0	37.0	32.8	30.6	33.2	NONFARM HOMES	19	
20	29.2	30.4	34.3	39.0	42.8	42.3	43.4	43.3	42.2	41.9	43.8	41.1	NONCORP. BUS. PLANT + EQUIP.	20	
21	90.8	91.3	103.9	119.4	130.3	132.4	132.1	132.4	124.3	123.9	129.5	136.0	CONSUMER DURABLES	21	
22	1.1	-1.1	1.3	-1.2	2.5	1.3	.6	2.3	5.7	-5	1.1	2.7	INVENTORIES	22	
23	104.5	112.4	121.3	131.3	143.5	138.9	143.7	145.4	146.1	146.6	148.0	148.1	CAPITAL CONSUMPTION ALLOWANCES	23	
24	8.7	9.0	9.3	10.0	10.4	10.2	10.5	10.3	10.4	10.5	10.8	10.6	NONFARM HOMES	24	
25	21.3	22.6	24.5	27.2	29.9	28.4	29.7	30.2	31.3	31.9	32.7	33.2	NONCORP. BUS. PLANT + EQUIP.	25	
26	74.6	80.7	87.5	94.1	103.3	100.3	103.5	104.9	104.4	104.3	104.5	104.3	CONSUMER DURABLES	26	
27	38.5	27.8	45.1	59.3	69.6	74.3	70.2	70.7	63.2	51.6	57.0	64.8	NET INV. IN TANGIBLE ASSETS	27	
28	13.3	10.6	17.6	24.3	27.2	27.0	27.4	27.7	26.6	22.4	19.9	22.5	NONFARM HOMES	28	
29	7.9	7.7	9.8	11.8	12.9	13.9	13.7	13.1	10.9	10.0	11.1	7.9	NONCORP. BUS. PLANT + EQUIP.	29	
30	16.2	10.6	16.5	24.4	27.1	32.1	28.6	27.5	20.0	19.6	25.0	31.7	CONSUMER DURABLES	30	
31	1.1	-1.1	1.3	-1.2	2.5	1.3	.6	2.3	5.7	-5	1.1	2.7	INVENTORIES	31	
32	40.0	32.2	57.3	85.8	87.6	91.9	86.4	95.4	76.6	65.4	73.2	72.1	INCREASE IN DEBT	32	
33	16.1	12.5	24.2	38.4	44.2	41.4	47.2	47.8	40.4	35.2	39.9	31.7	MTG. DEBT ON NONFARM HOMES	33	
34	7.0	8.0	11.2	13.2	12.9	13.1	15.5	13.9	8.9	10.3	14.4	12.6	NONCORP. BUS. MORTGAGE DEBT	34	
35	10.4	6.0	11.2	19.2	22.9	25.6	24.6	22.3	19.2	8.2	17.2	15.8	CONSUMER CREDIT	35	
36	-3.4	-1.8	2.6	4.7	-4.6	-3.9	-5.4	-4.1	-4.9	.1	.1	-4.4	SECURITY CREDIT	36	
37	2.6	2.3	1.0	.9	2.2	1.2	1.6	3.4	2.8	1.4	3.1	3.3	POLICY LOANS	37	
38	7.3	5.1	7.1	9.4	10.0	14.5	2.9	12.1	10.3	10.2	-1.6	13.0	OTHER DEBT	38	
39	60.6	76.2	97.4	97.9	120.2	106.8	131.9	116.7	125.4	123.3	131.3	120.5	INDIVIDUALS' SAVING (1+27-32)	39	
40	7.1	8.8	9.2	11.1	11.5	11.8	14.1	10.8	9.6	10.0	21.5	11.1	- GOVT. INSURANCE + PEN. RES.	40	
41	16.2	10.6	16.5	24.4	27.1	32.1	28.6	27.5	20.0	19.6	25.0	31.7	- NET INVESTMENT IN CONS. DUR.	41	
42	2.5	.9	.8	1.4	.9	1.2	1.3	1.0	.3	.7	.9	.9	- CAPITAL GAINS DIVIDENDS	42	
43	*	-1	*	.1	.3	.2	.3	.3	.4	.4	.4	.4	- FROM INVESTMENT COMPANIES	43	
44	34.8	56.1	61.0	60.9	80.3	61.5	87.6	77.2	95.1	92.7	83.5	76.4	= PERSONAL SAVING, F/F BASIS	44	
45	38.2	56.2	60.5	52.6	74.3	65.3	69.6	73.2	89.3	84.4	71.5	64.6	PERSONAL SAVING, NIA BASIS	45	
46	-3.4	-1	.5	8.3	6.0	-3.8	18.0	4.0	5.8	8.2	12.0	11.8	DIFFERENCE	46	

(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.

November 8, 1974

Volume and Composition of Individuals' Saving--Third Quarter, 1974⁽¹⁾

(Millions of dollars)

UNADJUSTED QUARTERLY FLOWS													UNADJUSTED QUARTERLY FLOWS				
1972		1973	II	1972	III	IV	I	1973	II	III	IV	I	1974	II	III		
1	124.403	138.164	29.746	31.078	40.095	26.002	38.551	36.622	36.989	29.962	38.554	33.634	INCREASE IN FINANCIAL ASSETS		1	2	
2	12.105	13.054	2.723	1.560	14.242	-7.084	5.709	46	14.383	-8.278	3.636	-2.568	DEMAND DEPOSITS + CURRENCY		2	3	
3	75.360	67.673	18.889	19.402	15.258	23.452	18.511	12.658	13.052	21.637	18.044	5.930	SAVINGS ACCOUNTS		3		
4	2.920	21.046	-1.851	2.553	-137	2.403	3.956	14.925	-238	9.777	2.512	20.757	SECURITIES		4		
5	3.295	2.700	847	772	879	891	911	441	457	781	823	602	U.S. SAVINGS BONDS		5		
6	-2.604	6.521	-4.439	-136	782	539	489	5.191	302	4.271	-3.932	7.334	OTHER U.S. TREASURY SEC.		6		
7	-96	11.139	544	766	562	2.471	3.217	4.551	900	-632	4.180	4.503	U.S. GOVT. AGENCY SEC.		7		
8	960	4.335	159	72	244	1.001	776	2.300	258	1.510	1.938	3.507	STATE + LOCAL OBLIGATIONS		8		
9	5.185	1.059	1.881	1.456	-386	337	501	14	207	1.346	544	1.651	CORPORATE + FOREIGN BONDS		9		
10	1.546	3.464	311	-544	1.711	-1.971	-1.004	2.617	3.822	1.646	146	2.429	COMMERCIAL PAPER		10		
11	-696	-1.586	-692	-247	-19	-342	-642	128	-730	181	-572	416	INVESTMENT COMPANY SHARES		11		
12	-4.670	-6.586	-462	414	-3.910	-523	-292	-317	-5.454	674	-615	315	OTHER CORPORATE EQUITIES		12		
13	6.491	7.209	1.595	1.630	1.684	1.750	1.824	1.840	1.795	1.768	1.857	1.809	PRIVATE LIFE INSURANCE RES.		13		
14	5.950	5.150	1.603	1.558	1.328	1.230	1.266	1.305	1.349	773	1.930	1.432	PRIVATE INSURED PENSION RES.		14		
15	6.799	7.737	1.456	1.489	2.976	2.182	1.229	2.410	1.916	1.934	2.281	2.638	PRIVATE NONINSURED PEN. RES.		15		
16	11.080	11.540	4.683	2.039	2.967	2.291	4.811	2.132	2.306	1.799	6.723	2.187	GOVT. INSURANCE + PEN. RES.		16		
17	3.698	4.755	648	847	1.777	-222	1.245	1.306	2.426	552	1.571	1.449	MISCELLANEOUS FINAN. ASSETS		17		
18	190.562	213.148	47.137	47.528	54.156	49.162	53.671	53.030	57.285	45.162	51.167	52.151	GROSS INV. IN TANGIBLE ASSETS		18		
19	34.283	37.537	7.365	8.690	10.263	9.412	8.102	9.239	10.784	8.414	5.988	7.926	NONFARM HOMES		19		
20	39.016	42.813	10.150	10.583	10.066	9.307	11.729	11.776	10.001	8.983	11.915	11.425	NONCORP. BUS. PLANT + EQUIP.		20		
21	118.442	130.310	29.720	28.884	34.658	29.556	33.612	31.646	35.496	27.307	32.900	32.366	CONSUMER DURABLES		21		
22	-1.179	2.488	-98	-629	-831	887	228	369	1.004	458	364	434	INVENTORIES		22		
23	131.290	143.512	32.651	33.005	33.904	34.720	35.937	26.341	36.514	36.657	37.012	37.025	CAPITAL CONSUMPTION ALLOWANCES		23		
24	10.008	10.358	2.485	2.531	2.559	2.560	2.631	2.574	2.593	2.614	2.695	2.654	NONFARM HOMES		24		
25	27.193	29.902	6.970	6.784	7.004	7.090	7.432	7.552	7.828	7.976	8.180	8.308	NONCORP. BUS. PLANT + EQUIP.		25		
26	94.089	103.252	23.196	23.690	24.341	25.070	25.874	26.215	26.093	26.067	26.137	26.063	CONSUMER DURABLES		26		
27	59.272	69.636	14.486	14.523	20.252	14.442	17.734	16.689	20.771	8.505	14.155	15.126	NET INV. IN TANGIBLE ASSETS		27		
28	24.275	27.179	4.880	6.159	7.704	6.852	5.471	6.665	8.191	5.800	3.293	5.272	NONFARM HOMES		28		
29	11.823	12.911	3.180	3.799	3.062	2.217	4.297	4.224	2.173	1.007	3.735	3.117	NONCORP. BUS. PLANT + EQUIP.		29		
30	24.353	27.058	6.524	5.194	10.317	4.486	7.738	5.431	9.403	1.240	6.763	6.303	CONSUMER DURABLES		30		
31	-1.179	2.488	-98	-629	-831	887	228	369	1.004	458	364	434	INVENTORIES		31		
32	85.815	87.619	28.872	21.022	22.922	17.362	27.819	26.095	16.343	10.591	25.321	20.733	INCREASE IN DEBT		32		
33	38.424	44.208	9.033	10.179	11.297	10.554	11.543	11.681	10.430	9.179	9.672	7.544	MTG. DEBT ON NONFARM HOMES		33		
34	13.223	12.858	3.755	3.949	3.420	2.145	4.561	4.355	1.797	1.242	4.370	4.217	NONCORP. BUS. MORTGAGE DEBT		34		
35	19.170	22.922	5.933	5.164	8.588	1.756	7.763	5.952	7.451	-2.914	5.853	4.481	CONSUMER CREDIT		35		
36	4.672	-4.570	1.682	620	295	-984	-1.338	-1.014	-1.234	37	23	-1.098	SECURITY CREDIT		36		
37	945	2.226	313	259	226	288	391	850	697	341	785	831	POLICY LOANS		37		
38	9.381	9.975	8.156	851	-904	3.603	4.899	4.271	-2.798	2.706	4.618	4.758	OTHER DEBT		38		
39	97.860	120.181	15.360	24.579	37.425	23.082	28.466	27.216	41.417	27.876	27.388	28.027	INDIVIDUALS' SAVING (1+27-32)		39		

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

November 8, 1974

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

(Billions of dollars)

YEAR-END OUTSTANDINGS													Revised (2)	YEAR-END OUTSTANDINGS	
	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973			
1	1120.2	1249.0	1360.6	1496.6	1493.2	1729.4	1946.3	1891.5	1956.5	2176.3	2450.6	2350.1	TOTAL FINANCIAL ASSETS	1	
2	96.8	100.6	105.0	112.7	116.6	128.0	140.5	142.3	153.5	164.5	176.7	189.7	DEMAND DEPOSITS + CURRENCY	2	
3	207.5	232.1	259.5	287.5	306.8	341.5	371.7	377.8	422.3	492.5	567.9	635.6	SAVINGS ACCOUNTS	3	
4	553.1	634.6	692.3	765.1	724.2	832.0	1023.7	941.9	924.2	1015.4	1149.0	962.7	SECURITIES	4	
5	46.9	43.0	49.0	49.6	50.2	51.1	51.5	51.1	51.4	52.8	57.1	59.8	U.S. SAVINGS BONDS	5	
6	22.4	25.6	26.7	27.6	30.3	29.6	34.5	45.3	32.6	20.5	17.4	24.4	OTHER U.S. TREASURY SEC.	6	
7	2.6	2.9	3.7	4.6	9.0	10.3	10.2	13.0	15.7	11.0	10.9	21.1	U.S. GOVT. AGENCY SEC.	7	
8	11.0	32.0	34.6	26.4	40.0	37.7	37.0	46.1	45.4	45.2	46.2	50.5	STATE + LOCAL OBLIGATIONS	8	
9	11.2	11.2	11.9	13.5	15.2	19.0	23.7	30.3	41.0	50.5	55.6	56.8	CORPORATE + FOREIGN BONDS	9	
10	.1	.1	*	*	2.8	.6	1.4	6.1	4.6	.7	2.2	5.7	COMMERCIAL PAPER	10	
11	21.3	25.2	29.1	35.2	34.3	44.7	52.7	48.3	47.6	56.7	59.5	46.5	INVESTMENT COMPANY SHARES	11	
12	416.7	489.6	527.4	602.2	542.1	639.0	812.4	701.7	685.9	777.0	890.3	697.9	OTHER CORPORATE EQUITIES	12	
13	65.6	69.9	64.2	98.9	105.5	106.2	112.9	117.8	122.9	129.0	135.5	142.7	PRIVATE LIFE INSURANCE RES.	13	
14	21.6	23.3	25.3	27.3	29.4	32.1	35.0	37.9	41.2	46.4	52.3	57.5	PRIVATE INSURED PEN. RES.	14	
15	47.3	55.4	63.9	73.6	75.8	89.4	101.4	102.5	110.8	130.5	156.5	133.3	PRIVATE NONINSURED PEN. RES.	15	
16	46.9	50.8	55.2	59.9	65.5	71.0	77.2	84.2	93.0	102.2	113.3	124.6	GOVT. INSURANCE + PEN. RES.	16	
17	61.2	63.0	65.3	67.5	71.3	77.2	84.0	87.0	90.6	95.7	99.4	104.2	MISCELLANEOUS FINAN. ASSETS	17	
18	324.3	358.7	394.8	433.6	444.1	497.7	540.1	580.4	612.6	669.3	755.9	842.5	TOTAL LIABILITIES	18	
19	160.4	175.1	191.1	206.3	216.0	229.4	244.0	260.1	272.5	296.4	334.8	379.0	MTG. DEBT ON NONFARM HOMES	19	
20	44.0	49.5	56.0	62.6	68.3	75.4	82.0	89.0	97.0	107.9	121.1	133.0	NONCORP. BUS. MORTGAGE DEBT	20	
21	63.8	71.7	80.3	89.9	96.2	100.8	110.8	121.1	127.2	132.4	157.6	180.5	CONSUMER CREDIT	21	
22	6.6	9.0	8.4	6.1	9.0	12.7	15.6	12.2	10.4	12.1	17.7	13.1	SECURITY CREDIT	22	
23	6.6	7.2	7.8	8.3	9.8	10.8	12.1	14.7	17.0	18.0	19.0	21.2	POLICY LOANS	23	
24	42.7	46.6	51.3	57.4	61.7	68.7	75.6	83.3	88.5	95.6	105.7	115.7	OTHER DEBT	24	

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

(2) This table replaces the November 1973 figures.