



# FEDERAL RESERVE

## statistical release

E. 8

Revised data for 1967-1970:

February 22, 1971

### VOLUME AND COMPOSITION OF INDIVIDUALS' SAVING--FOURTH QUARTER, 1970

(Billions of dollars)

	SEAS ADJUSTED ANNUAL RATES				SEAS ADJUSTED ANNUAL RATES											
	1967	1968	1969	1970	I	II	III	IV	I	II	III	IV				
1 INCR. IN FINANCIAL ASSETS	65.9	69.6	60.5	70.8	62.3	55.9	62.8	61.6	57.0	71.2	79.4	75.6	1			
2 CURR. AND DEMAND DEPOSITS	9.5	11.3	6.0	3.4	-8	10.3	9.6	5.2	5.9	5.8	.1	1.9	2			
3 SAVINGS ACCOUNTS	33.7	28.6	13.3	34.5	24.7	16.1	5.8	6.6	5.1	30.9	47.4	54.4	3			
4 SECURITIES	-9	4.0	15.9	4.6	17.5	.1	23.3	22.7	20.1	4.1	3.3	-9.3	4			
5 U.S. SAVINGS BONDS	1.0	.4	-.4	.2	-.4	-.4	-.8	.1	-.9	-.2	.5	1.3	5			
6 OTHER U.S. TREASURY SEC.	-1.3	3.5	9.1	-8.8	9.8	-2.2	18.0	10.8	5.5	-7.7	-8.6	-24.7	6			
7 U.S.G AGENCY SECURITIES	1.2	1.4	4.5	3.3	4.8	4.7	1.4	7.0	9.3	3.8	1.7	-1.5	7			
8 STATE + LOCAL OBLIGATIONS	-1.3	.9	1.5	-1.5	4.1	2.7	-.8	-.2	1.2	-1.2	-3.5	-2.7	8			
9 CCRF. AND FOREIGN BONDS	3.6	5.4	5.3	12.6	4.5	1.3	6.3	9.0	11.9	9.5	11.8	17.1	9			
10 INVESTMENT CO. SHARES	2.6	4.7	5.6	3.2	7.6	4.7	6.1	4.2	2.1	3.2	3.9	3.4	10			
11 OTHER CORPORATE STOCK	-6.7	-12.2	-9.7	-4.3	-12.9	-10.8	-6.9	-8.1	-9.0	-3.3	-2.7	-2.1	11			
12 PVT. LIFE INS. RESERVES	4.7	4.6	4.8	4.8	4.8	4.9	4.9	4.8	4.8	4.8	4.8	4.8	12			
13 PVT. INSURED PEN. RESERVES	2.6	2.9	2.9	3.1	2.9	2.9	3.0	3.0	3.0	3.0	3.1	3.1	13			
14 PVT. NONINSURED PEN. RES.	6.3	6.4	6.3	6.0	3.3	7.5	6.1	8.3	5.8	5.4	6.0	6.8	14			
15 GOVT. INS. + PEN. RESERVES	5.3	5.9	6.2	8.6	5.7	8.4	7.2	3.7	6.5	11.8	7.7	8.4	15			
16 MISC. FINANCIAL ASSETS	4.7	5.9	5.1	5.9	4.3	5.8	3.0	7.3	5.8	5.4	7.1	5.6	16			
17 GROSS INV. IN TANGIBLE ASSETS	116.7	132.4	141.4	137.7	140.0	143.2	141.7	140.5	136.6	140.9	139.2	134.0	17			
18 NONFARM HOMES	17.0	21.2	21.8	18.6	22.1	24.0	21.9	19.3	19.1	18.5	17.4	19.2	18			
19 NONCORP BUS. CONSTR. + EQUIP.	25.6	26.5	28.3	29.0	28.1	27.8	27.7	29.6	28.3	28.8	29.3	29.4	19			
20 CONSUMER DURABLES	73.1	84.0	90.0	89.4	89.1	90.6	89.5	90.8	89.1	91.9	91.2	85.4	20			
21 INVENTORIES	.9	.6	1.2	.7	.8	.8	2.7	.7	.1	1.8	1.2	-.1	21			
22 CAPITAL CONSUMP. ALLOWANCES	86.9	94.8	103.2	111.6	100.0	102.1	104.3	106.4	108.6	110.7	112.8	114.3	22			
23 NONFARM HOMES	7.8	8.2	8.6	7.1	8.5	8.6	8.7	8.8	8.9	9.0	9.2	9.3	23			
24 NONCORP. BUS. PLANT + EQUIP.	18.4	19.5	20.7	22.1	20.3	20.6	20.9	21.2	21.6	21.9	22.2	22.6	24			
25 CONSUMER DURABLES	60.7	67.0	73.8	80.4	71.3	73.0	74.7	76.4	78.0	79.7	81.4	82.4	25			
26 NET INV. IN TANGIBLE ASSETS	29.8	37.6	38.2	26.1	40.0	41.1	37.5	34.1	28.1	30.3	26.4	19.7	26			
27 NONFARM HOMES	9.2	13.0	13.2	9.5	13.6	15.4	13.2	10.5	10.2	9.5	8.3	9.9	27			
28 NONCORP BUS. CONSTR. + EQUIP.	7.3	7.0	7.6	6.9	7.8	7.3	6.8	8.4	6.7	6.9	7.1	6.8	28			
29 CONSUMER DURABLES	12.4	17.0	16.2	9.0	17.8	17.7	14.8	14.5	11.1	12.2	9.8	3.0	29			
30 INVENTORIES	.9	.6	1.2	.7	.8	.8	2.7	.7	.1	1.8	1.2	-.1	30			
31 INCREASE IN DEBT	33.7	43.3	41.1	28.2	40.1	45.6	39.0	38.7	26.7	26.4	34.7	25.4	31			
32 MTG. DEBT ON NONFARM HOMES	10.5	14.9	16.2	12.6	16.5	17.1	16.3	14.9	12.6	11.3	11.8	14.6	32			
33 NONCORP BUS. MTG. DEBT	7.0	6.6	6.9	7.7	7.1	7.5	6.9	6.1	6.8	7.2	8.7	8.3	33			
34 CONSUMER CREDIT	4.6	11.1	9.3	4.3	10.2	10.8	8.9	7.5	4.9	6.1	6.1	-.3	34			
35 SECURITY CREDIT	3.3	2.1	-2.5	-1.8	-4.2	-1.2	-5.1	.7	-5.2	-3.9	-.9	.9	35			
36 POLICY LOANS	1.0	1.3	2.6	2.4	1.6	2.6	3.6	2.6	2.9	2.7	2.1	1.9	36			
37 OTHER DEBT	7.3	7.4	8.5	3.0	8.9	8.8	8.3	6.9	4.7	3.0	5.1	-.6	37			
38 INDIVIDUAL SAVING (1+26-31)	62.0	63.9	57.6	68.7	62.3	51.3	61.2	57.0	58.4	75.1	71.1	70.0	38			
39 LESS- GOVT. INS+ PEN RESERVES	5.3	5.9	6.2	8.6	5.7	8.4	7.2	3.7	6.5	11.8	7.7	8.4	39			
40 NET INV. IN CONS. DUR. CAPITAL GAINS DIVIDENDS	12.4	17.0	16.2	9.0	17.8	17.7	14.8	14.5	11.1	12.2	9.8	3.0	40			
41 FROM INVEST. COS.	1.7	2.5	2.5	1.7	5.0	1.9	2.2	1.1	2.0	1.7	1.4	1.6	41			
42 NET SVG. BY FARM CORPS.	-.1	*	*	*	*	*	*	*	*	*	*	*	42			
43 EQUALS PERS SAVING, F/F BASIS	42.6	38.5	32.6	49.4	33.8	23.4	37.1	37.8	38.8	49.4	52.2	57.0	43			
44 PERSONAL SAVING, NIA BASIS	40.4	40.4	37.6	50.0	34.2	33.3	42.0	41.1	44.9	51.5	52.7	50.9	44			
45 DIFFERENCE (43-44)	2.2	-1.9	-5.0	-.6	-.4	-9.9	-5.0	-3.3	-6.1	-2.1	-.5	6.1	45			

// 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.

Data here are fully revised from 1967 forward to reflect new benchmark information from 1967 tax statistics and other basic information, and seasonal adjustments have been recalculated using 1969 and 1970 data. The tables are continuous, however, with information published last year for 1966 and earlier periods in, for example, the S.E.C. Statistical Bulletin for January 1970. A table is included on asset holdings and debt outstanding for 1959-1970.

The figures for 1970 year-end assets and liabilities and on fourth-quarter flows are based on incomplete information and are preliminary and tentative estimates.

