



# FEDERAL RESERVE

## statistical release

E.8

August 6, 1971

### Volume and Composition of Individuals' Saving--Second Quarter, 1971 <sup>1/</sup>

(Billions of dollars)

UNADJUSTED QUARTERLY FLOWS												UNADJUSTED QUARTERLY FLOWS											
1967		1968		1969		1970				1971													
I	II	I	II	I	II	I	II	III	IV	I	II												
1	13.162	11.309	14.556	11.696	15.863	8.437	11.409	12.392	26.755	24.072	19.421	23.031	INCR. IN FINANCIAL ASSETS	1									
2	-1.067	638	-4.424	-814	-3.842	221	-4.906	-1.059	4.186	6.598	-4.791	349	CURR. AND DEMAND DEPOSITS	2									
3	9.289	10.371	8.420	6.051	7.164	4.156	2.184	7.696	10.456	11.900	26.312	17.189	SAVINGS ACCOUNTS	3									
4	81	-5.892	5.324	-782	7.859	-3.774	8.345	-7.491	5.392	-2.842	-10.277	-3.431	SECURITIES	4									
5	207	324	-52	187	-111	-99	-227	-48	131	425	485	435	U.S. SAVINGS BONDS	5									
6	-174	-4.014	3.627	-351	4.945	-3.255	3.324	-4.788	1.164	-3.894	-7.626	-3.281	OTHER U.S. TREASURY SEC.	6									
7	195	85	-11	929	1.103	1.430	2.297	-1.219	1.349	-657	-3.752	246	U.S.G AGENCY SECURITIES	7									
8	-296	-600	280	-825	1.237	137	529	-713	-1.424	126	-658	-2.055	STATE + LOCAL OBLIGATIONS	8									
9	775	244	728	1.707	976	397	2.883	2.656	3.524	3.116	3.447	2.823	CORP. AND FOREIGN BONDS	9									
10	776	305	1.821	537	2.415	933	1.115	500	582	247	395	37	INVESTMENT CO. SHARES	10									
11	-1.402	-2.236	-1.069	-2.966	-2.706	-3.317	-1.576	-1.317	66	-2.205	-2.563	-1.631	OTHER CORPORATE STOCK	11									
12	1.164	1.190	1.147	1.124	1.188	1.215	1.205	1.205	1.202	1.193	1.192	1.184	PVT. LIFE INS. RESRVES	12									
13	608	442	706	736	729	725	750	757	766	777	1.485	796	PVT. INSURED PEN. RESRVES	13									
14	1.474	1.337	1.460	1.284	911	1.658	1.508	1.099	1.700	2.265	2.093	1.808	PVT. NONINSURED PEN. RES.	14									
15	653	2.155	1.020	2.453	1.106	2.916	1.348	4.114	1.579	1.973	1.896	4.267	GOVT. INS. + PEN. RESRVES	15									
16	956	848	903	1.644	748	1.320	975	1.071	1.474	2.208	1.506	869	MISC. FINANCIAL ASSFTS	16									
17	25.718	28.920	29.836	33.118	32.333	35.867	31.773	35.510	33.670	36.808	36.000	40.636	GROSS INV. IN TANGIBLE ASSETS	17									
18	3.726	3.031	5.227	4.406	5.514	4.828	4.914	3.942	4.468	5.609	5.442	5.819	NONFARM HOMES	18									
19	5.879	7.030	6.010	7.300	6.299	7.724	6.783	8.033	7.743	7.445	7.813	8.846	NONCORP BUS.CONSTR. + EQUIP.	19									
20	15.560	18.746	17.884	21.092	19.753	23.120	19.596	23.276	21.490	24.262	21.603	25.629	CONSUMER DURABLES	20									
21	553	113	715	320	777	195	480	259	-31	-508	1.142	343	INVENTORIES	21									
22	21.077	21.453	23.021	23.519	25.268	25.905	27.390	27.887	28.239	28.455	28.874	29.123	CAPITAL CONSUMP. ALLOWANCES	22									
23	1.914	1.946	2.037	2.056	2.150	2.186	2.278	2.299	2.319	2.341	2.408	2.413	NONFARM HOMES	23									
24	4.487	4.557	4.773	4.845	5.159	5.284	5.562	5.600	5.638	5.683	5.807	5.892	NONCORP.BUS. PLANT + EQUIP.	24									
25	14.676	14.955	16.211	16.618	17.959	19.435	19.550	19.988	20.287	20.431	20.609	20.818	CONSUMER DURABLES	25									
26	4.641	7.462	6.815	9.599	7.065	9.962	4.383	7.623	5.431	8.353	7.176	11.513	NET INV. IN TANGIBLE ASSETS	26									
27	1.812	1.085	3.190	2.350	3.364	2.642	2.636	1.643	2.149	3.268	3.034	3.405	NONFARM HOMES	27									
28	1.397	2.473	1.237	2.455	1.130	2.440	1.721	2.433	2.105	1.762	2.006	2.954	NONCORP BUS.CONSTR.+ EQUIP	28									
29	884	3.791	1.673	4.474	1.794	4.685	46	3.288	1.208	3.831	994	4.811	CONSUMER DURABLES	29									
30	553	113	715	320	777	195	480	259	-31	-508	1.142	343	INVENTORIES	30									
31	1.456	11.972	2.501	16.736	4.960	17.660	542	11.249	7.555	9.628	4.583	17.559	INCREASE IN DEBT	31									
32	1.996	1.519	3.982	3.151	4.348	3.779	3.005	2.540	3.170	3.781	3.244	5.324	MTG. DEBT ON NONFARM HOMES	32									
33	1.028	2.130	978	2.104	1.706	2.387	1.032	2.127	2.640	2.228	1.927	2.959	NONCORP BUS. MTG. DEBT	33									
34	-2.312	2.110	-1.151	3.639	-1.241	4.112	-2.771	2.844	1.365	2.895	-3.198	3.672	CONSUMER CREDIT	34									
35	89	798	-1.031	1.742	-1.126	-345	-1.346	-1.040	218	285	567	616	SECURITY CREDIT	35									
36	291	287	287	371	408	645	734	666	511	358	272	210	POLICY LOANS	36									
37	364	5.128	-564	5.729	1.365	7.082	-112	4.112	-349	81	1.771	4.778	OTHER DEBT	37									
38	16.347	6.799	18.970	4.559	17.968	739	15.250	8.766	24.631	22.797	22.014	16.985	INDIVIDUAL SAVINGS(11+26-31)	38									

<sup>1/</sup> 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 second-quarter flows are based on incomplete information and are preliminary and tentative estimates.

August 6, 1971

## Volume and Composition of Individuals' Saving--Second Quarter, 1971 <sup>1/</sup>

(Billions of dollars)

SEASONALLY ADJUSTED ANNUAL RATES					SEASONALLY ADJUSTED ANNUAL RATES										
1967	1968	1969	1970	1969		1970				1971					
				III	IV	I	II	III	IV	I	II				
1	65.9	69.6	60.9	74.6	63.2	62.1	57.4	75.3	84.9	80.7	90.3	113.7	INCR. IN FINANCIAL ASSETS	1	
2	9.5	11.3	6.0	4.8	9.6	5.2	5.5	7.5	5.1	1.1	6.0	10.7	CURR. AND DEMAND DEPOSITS	2	
3	33.7	28.6	13.3	32.2	5.8	6.6	5.0	30.7	44.2	49.1	101.3	68.7	SAVINGS ACCOUNTS	3	
4	-0.9	4.0	15.2	8.4	23.8	23.2	21.7	6.5	6.6	-1.2	-51.7	.5	SECURITIES	4	
5	1.7	.4	-4	.3	-8	.1	-9	-2	.5	1.7	1.9	1.7	U.S. SAVINGS BONDS	5	
6	-1.3	3.5	9.1	-4.2	18.0	10.8	6.4	-7.0	-1.4	-14.8	-38.0	-2.5	OTHER U.S. TREASURY SEC.	6	
7	1.2	1.4	4.8	4.2	1.4	7.0	9.3	3.9	5.0	-1.4	-14.9	.2	U.S.G AGENCY SECURITIES	7	
8	-1.3	.9	1.5	-1.5	-8	-2	1.2	-4	-9.5	2.7	-3.5	-5.5	STATE + LOCAL OBLIGATIONS	8	
9	3.6	5.4	5.4	12.2	6.5	9.2	12.3	10.2	11.3	14.9	14.7	10.7	CORP. AND FOREIGN BONDS	9	
10	2.6	4.7	5.7	2.4	6.1	4.2	1.6	2.7	3.4	2.1	.2	*	INVESTMENT CO. SHARES	10	
11	-6.7	-12.2	-9.5	-3.0	-6.7	-7.9	-8.3	-2.8	-2.7	-6.4	-12.2	-4.1	OTHER CORPORATE STOCK	11	
12	4.7	4.6	4.8	4.8	4.9	4.8	4.8	4.8	4.8	4.8	4.8	4.7	PVT. LIFE INS. RESERVES	12	
13	2.6	2.9	2.9	3.1	2.9	3.0	3.0	3.0	3.1	3.1	5.9	3.2	PVT. INSURED PEN. RESERVES	13	
14	5.3	6.4	6.3	6.6	6.1	8.3	5.7	5.3	6.2	9.0	8.1	8.2	PVT. NONINSURED PEN. RES.	14	
15	5.3	5.9	6.2	9.0	7.2	3.7	6.6	13.1	7.5	8.9	8.8	13.7	GOVT. INS. + PEN. RESERVES	15	
16	4.7	5.9	5.1	5.7	3.0	7.3	5.1	4.4	7.5	6.0	7.1	4.0	MISC. FINANCIAL ASSETS	16	
17	114.7	132.5	141.0	137.8	141.1	139.2	137.8	140.4	138.7	134.0	155.8	160.8	GROSS INV. IN TANGIBLE ASSETS	17	
18	17.0	21.1	21.6	18.9	21.7	19.3	19.7	19.4	17.3	19.2	21.6	26.9	NONFARM HOMES	18	
19	25.6	26.7	28.5	30.0	27.9	29.8	29.4	28.4	30.2	31.0	33.7	32.7	NONCORP BUS. CONSTR. + EQUIP.	19	
20	73.1	84.0	89.9	88.6	89.4	90.3	88.6	90.7	90.4	84.9	97.6	100.0	CONSUMER DURABLES	20	
21	.9	.6	.9	.2	2.1	-.2	.1	.9	.9	-1.1	2.9	1.3	INVENTORIES	21	
22	86.9	95.3	104.6	112.0	105.8	107.7	109.6	111.5	113.0	113.8	115.3	116.5	CAPITAL CONSUMP. ALLOWANCES	22	
23	7.8	8.3	8.8	9.2	8.9	9.0	9.1	9.2	9.3	9.4	9.6	9.7	NONFARM HOMES	23	
24	18.4	19.6	21.4	22.5	21.6	22.0	22.2	22.4	22.6	22.7	23.2	23.6	NONCORP. BUS. PLANT + EQUIP.	24	
25	60.7	67.4	74.4	80.3	75.3	76.7	78.2	80.0	81.1	81.7	82.4	83.3	CONSUMER DURABLES	25	
26	29.8	37.2	36.4	25.8	35.3	31.4	28.2	28.8	25.7	20.2	40.5	44.3	NET INV. IN TANGIBLE ASSETS	26	
27	9.2	12.8	12.8	9.7	12.8	10.2	10.6	10.2	8.0	9.9	12.0	17.2	NONFARM HOMES	27	
28	7.3	7.1	7.1	7.5	6.2	7.8	7.2	7.0	7.6	8.3	10.5	9.1	NONCORP BUS. CONSTR. + EQUIP.	28	
29	12.4	16.7	15.5	8.4	14.1	13.6	10.4	10.7	9.2	3.1	15.1	16.7	CONSUMER DURABLES	29	
30	.9	.6	.9	.2	2.1	-.2	.1	.9	.9	-1.1	2.9	1.3	INVENTORIES	30	
31	33.7	43.3	41.1	29.0	39.0	38.7	24.3	26.8	37.2	27.2	41.4	53.2	INCREASE IN DEBT	31	
32	10.5	14.9	16.2	12.5	16.3	14.9	11.0	12.2	13.7	13.0	11.9	23.4	MTG. DEBT ON NONFARM HOMES	32	
33	7.0	6.6	6.9	8.0	6.9	6.1	6.5	6.5	9.4	9.8	10.1	9.8	NONCORP BUS. MTG. DEBT	33	
34	4.6	11.1	9.3	4.3	8.9	7.5	4.8	6.1	6.2	.2	4.0	9.5	CONSUMER CREDIT	34	
35	3.3	2.1	-2.5	-1.9	-5.1	.7	-5.2	-3.9	.9	.6	2.5	2.8	SECURITY CREDIT	35	
36	1.0	1.3	2.6	2.3	3.6	2.6	2.9	2.7	2.0	1.4	1.1	.8	POLICY LOANS	36	
37	7.3	7.4	8.5	3.7	8.3	6.9	4.3	3.2	4.9	2.1	11.8	6.8	OTHER DEBT	37	
38	62.0	63.5	56.1	71.4	59.5	54.9	61.3	77.3	73.5	73.7	89.4	104.7	INDIVIDUAL SAVING(1+26-31)	38	
39	5.3	5.9	6.2	9.0	7.2	3.7	6.6	13.1	7.5	8.9	8.8	13.7	LESS- GOVT. INS.+ PEN RESERVES	39	
40	12.4	16.7	15.5	8.4	14.1	13.6	10.4	10.7	9.2	3.1	15.1	16.7	NET INV. IN CONS. DUR.	40	
41	1.7	2.5	2.5	.9	2.2	1.1	1.4	1.2	.8	.2	.4	1.4	CAPITAL GAINS DIVIDENDS	41	
42	-.1	*	*	*	*	*	*	*	*	*	*	*	FROM INVEST. COS.	42	
43	42.6	38.5	31.9	53.1	36.1	36.5	42.9	52.3	55.9	61.4	65.0	72.9	NET SVG. BY FARM CORPS.	43	
44	40.4	39.8	37.9	54.1	42.3	43.1	46.2	54.2	57.4	58.5	58.8	62.1	EQUALS PERS SAVING, F/F BASIS	44	
45	2.2	-1.3	-6.0	-9	-6.3	-6.5	-3.3	-1.9	-1.5	2.9	6.2	10.8	PERSONAL SAVING, NTA BASIS	45	
													DIFFERENCE (43-44)		

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