



# FEDERAL RESERVE

## statistical release

E. 8

November 5, 1971

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

(Billions of dollars)

Unadjusted Quarterly Flows

Unadjusted Quarterly Flows

	1967		1968		1969		1970			1971				
	II	III	II	III	II	III	II	III	IV	I	II	III		
1	11.309	20.188	11.696	20.332	8.437	20.279	12.392	26.755	24.072	19.452	23.273	30.390	INCR. IN FINANCIAL ASSETS	1
2	638	3.449	-814	7.222	221	4.836	-1.059	4.186	6.598	-3.560	1.605	4.249	CURR. AND DEMAND DEPOSITS	2
3	10.371	8.245	6.051	6.844	4.156	785	7.696	10.456	11.900	25.483	17.030	13.859	SAVINGS ACCOUNTS	3
4	-5.892	2.112	-782	385	-3.774	9.148	-2.491	5.392	-2.842	-10.626	-3.871	4.125	SECURITIES	4
5	324	120	187	75	-99	-190	-48	131	425	485	676	612	U.S. SAVINGS BONDS	5
6	-4.014	2.209	-351	867	-3.255	5.786	-4.788	1.164	-3.894	-6.784	-3.681	-1.731	OTHER U.S. TREASURY SEC.	6
7	85	238	929	421	1.430	443	1.219	1.349	-657	-4.336	-598	578	U.S.G AGENCY SECURITIES	7
8	-600	872	-825	1.766	137	632	-713	-1.424	126	231	-1.029	3.148	STATE + LOCAL OBLIGATIONS	8
9	244	1.140	1.707	333	397	2.303	2.656	3.524	3.116	2.141	2.107	2.248	CORP. AND FOREIGN BONDS	9
10	305	497	537	843	933	1.146	500	582	247	395	-11	-291	INVESTMENT CO. SHARES	10
11	-2.236	-1.964	-2.966	-3.920	-3.317	-972	-1.317	66	-2.205	-2.758	-1.335	-439	OTHER CORPORATE STOCK	11
12	1.190	1.192	1.124	1.128	1.215	1.223	1.205	1.202	1.193	1.202	1.195	1.241	PVT. LIFE INS. RESERVES	12
13	642	667	736	746	725	729	757	766	777	1.475	850	1.050	PVT. INSURED PEN. RESERVES	13
14	1.337	1.639	1.284	1.749	1.658	1.642	1.099	1.700	2.265	2.017	1.556	2.064	PVT. NONINSURED PEN. RES.	14
15	2.155	1.071	2.453	1.179	2.916	1.515	4.114	1.579	1.973	1.926	4.095	2.161	GOVT. INS. + PEN. RESERVES	15
16	868	813	1.644	1.079	1.320	401	1.071	1.474	2.208	1.535	813	1.641	MISC. FINANCIAL ASSETS	16
17	28.920	28.916	33.118	32.404	35.867	34.617	35.510	33.670	36.808	35.669	40.187	41.262	GROSS INV. IN TANGIBLE ASSETS	17
18	3.031	4.667	4.406	5.523	4.828	5.567	3.942	4.468	5.609	5.267	4.938	6.783	NONFARM HOMES	18
19	7.030	6.603	7.300	6.784	7.724	7.308	8.033	7.743	7.445	7.657	9.534	9.262	NONCORP BUS. CONSTR. + EQUIP.	19
20	18.746	17.567	21.092	20.334	23.120	21.492	23.276	21.490	24.262	21.603	25.829	25.247	CONSUMER DURABLES	20
21	113	79	320	-237	195	250	259	-31	-508	1.142	-114	-30	INVENTORIES	21
22	21.458	21.914	23.515	24.077	25.905	26.461	27.887	28.239	28.455	28.923	29.230	29.575	CAPITAL CONSUMP. ALLOWANCES	22
23	1.946	1.977	2.056	2.088	2.186	2.221	2.299	2.319	2.341	2.408	2.413	2.471	NONFARM HOMES	23
24	4.557	4.626	4.845	4.942	5.284	5.403	5.600	5.638	5.683	5.906	5.999	6.123	NONCORP. BUS. PLANT + EQUIP.	24
25	14.955	15.311	16.618	17.047	18.435	18.837	19.988	20.282	20.431	20.609	20.818	20.981	CONSUMER DURABLES	25
26	7.462	7.002	9.599	8.327	9.962	8.156	7.623	5.431	8.353	6.746	10.957	11.687	NET INV. IN TANGIBLE ASSETS	26
27	1.085	2.690	2.350	3.435	2.642	3.346	1.643	2.149	3.268	2.859	2.525	4.312	NONFARM HOMES	27
28	2.473	1.977	2.455	1.842	2.440	1.905	2.433	2.105	1.762	1.751	3.535	3.139	NONCORP BUS. CONSTR. + EQUIP.	28
29	3.791	2.256	4.474	3.287	4.685	2.655	3.288	1.208	3.831	994	5.011	4.266	CONSUMER DURABLES	29
30	113	79	320	-237	195	250	259	-31	-508	1.142	-114	-30	INVENTORIES	30
31	11.972	8.283	16.736	9.166	17.660	9.292	11.249	7.555	9.628	4.859	18.884	15.869	INCREASE IN DEBT	31
32	1.519	2.926	3.151	3.357	3.779	3.824	2.540	3.170	3.781	3.540	5.138	6.510	MTG. DEBT ON NONFARM HOMES	32
33	2.130	2.219	2.104	1.857	2.387	2.035	2.127	2.640	2.228	1.890	3.018	3.617	NONCORP BUS. MTG. DEBT	33
34	2.110	1.284	3.639	3.016	4.112	2.013	2.844	1.365	2.895	-3.198	3.784	3.256	CONSUMER CREDIT	34
35	798	994	1.742	-59	-345	-1.291	-1.040	218	285	231	865	864	SECURITY CREDIT	35
36	287	203	371	342	645	891	666	511	358	233	224	210	POLICY LOANS	36
37	5.128	657	5.729	653	7.082	1.820	4.112	-349	81	2.163	5.855	1.412	OTHER DEBT	37
38	6.799	18.907	4.555	19.493	739	19.143	8.766	24.631	22.797	21.339	15.346	26.208	INDIVIDUAL SAVING(1+26-31)	38

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

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

November 5, 1971

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

(Billions of dollars)

	1967	1968	1969	1970	1969				1970				1971				
					IV	I	II	III	IV	I	II	III	I	II	III		
1	65.9	69.6	60.9	74.6	62.1	57.4	75.3	84.9	80.7	90.4	114.4	97.3	INCR. IN FINANCIAL ASSETS	1			
2	9.5	11.3	6.0	4.8	5.2	5.5	7.5	5.1	1.1	10.9	15.7	4.6	CURR. AND DEMAND DEPOSITS	2			
3	33.7	28.6	13.3	32.2	6.6	5.0	30.7	44.2	49.1	97.9	67.8	57.6	SAVINGS ACCOUNTS	3			
4	-9	4.0	16.2	8.4	23.2	21.7	6.5	6.6	-1.2	-53.1	-1.3	1.1	SECURITIES	4			
5	1.0	.4	-4	.3	.1	-9	-2	.5	1.7	1.9	2.7	2.4	U.S. SAVINGS BONDS	5			
6	-1.3	3.5	9.1	-4.2	10.8	6.4	-7.0	-1.4	-14.8	-34.6	-4.1	-12.7	OTHER U.S. TREASURY SEC.	6			
7	1.2	1.4	4.5	4.2	7.0	9.3	3.9	5.0	-1.4	-17.2	-3.1	1.8	U.S.G AGENCY SECURITIES	7			
8	-1.3	.9	1.5	-1.5	-2	1.2	-4	-9.5	2.7	*	-1.4	8.4	STATE + LOCAL OBLIGATIONS	8			
9	3.6	5.4	5.4	12.2	9.2	12.3	10.2	11.3	14.9	9.5	7.8	6.1	CORP. AND FOREIGN BONDS	9			
10	2.6	4.7	5.7	2.4	4.2	1.6	2.7	3.4	2.1	.2	-.2	-.3	INVESTMENT CO. SHARES	10			
11	-6.7	-12.2	-9.5	-5.0	-7.9	-8.3	-2.8	-2.7	-6.4	-13.0	-3.0	-4.8	OTHER CORPORATE STOCK	11			
12	4.7	4.6	4.8	4.8	4.8	4.8	4.8	4.8	4.8	4.8	4.8	5.0	PVT. LIFE INS. RESERVES	12			
13	2.6	2.9	2.9	3.1	3.0	3.0	3.0	3.1	3.1	5.9	3.4	4.2	PVT. INSURED PEN. RESERVES	13			
14	6.3	6.4	6.3	6.6	8.3	5.7	5.3	6.2	9.0	7.8	7.2	7.5	PVT. NONINSURED PEN. RES.	14			
15	5.3	5.9	6.2	9.0	3.7	6.6	13.1	7.5	8.9	9.0	13.0	9.9	GOVT. INS. + PEN. RESERVES	15			
16	4.7	5.9	5.1	5.7	7.3	5.1	4.4	7.5	6.0	7.2	3.8	7.5	MISC. FINANCIAL ASSETS	16			
17	116.7	132.5	141.0	137.8	139.2	137.8	140.4	138.7	134.0	155.4	159.7	168.0	GROSS INV. IN TANGIBLE ASSETS	17			
18	17.0	21.1	21.6	18.9	19.3	19.7	19.4	17.3	19.2	21.6	24.9	26.6	NONFARM HOMES	18			
19	25.6	26.7	28.5	30.0	29.8	29.4	29.4	30.2	31.0	33.4	34.6	35.9	NONCORP BUS.CONSTR + EQUIP.	19			
20	73.1	84.0	89.9	88.6	90.3	88.6	90.7	90.4	84.9	97.6	100.8	104.7	CONSUMER DURABLES	20			
21	.9	.6	.9	.2	-.2	.1	.9	.9	-1.1	2.9	-.6	.8	INVENTORIES	21			
22	86.9	95.3	104.6	112.0	107.7	109.6	111.5	113.0	113.8	115.7	116.9	118.3	CAPITAL CONSUMP. ALLOWANCES	22			
23	7.8	8.3	8.8	9.2	9.0	9.1	9.2	9.3	9.4	9.6	9.7	9.9	NONFARM HOMES	23			
24	18.4	19.6	21.4	22.5	22.0	22.2	22.4	22.6	22.7	23.6	24.0	24.5	NONCORP.BUS. PLANT + EQUIP.	24			
25	60.7	67.4	74.4	80.3	76.7	78.2	80.0	81.1	81.7	82.4	83.3	83.9	CONSUMER DURABLES	25			
26	29.8	37.2	36.4	25.8	31.4	28.2	28.8	25.7	20.2	39.7	42.8	49.7	NET INV. IN TANGIBLE ASSETS	26			
27	9.2	12.8	12.8	9.7	10.2	10.6	10.2	8.0	9.9	12.0	15.2	16.7	NONFARM HOMES	27			
28	7.3	7.1	7.1	7.5	7.8	7.2	7.0	7.6	8.3	9.7	10.6	11.4	NONCORP BUS.CONSTR.+ EQUIP	28			
29	12.4	16.7	15.5	8.4	13.6	10.4	10.7	9.2	3.1	15.1	17.5	20.8	CONSUMER DURABLES	29			
30	.9	.6	.9	.2	-.2	.1	.9	.9	-1.1	2.9	-.6	.8	INVENTORIES	30			
31	33.7	43.3	41.1	29.0	38.7	24.3	26.8	37.2	27.2	42.5	57.6	64.2	INCREASE IN DEBT	31			
32	10.5	14.9	16.2	12.5	14.9	11.0	12.2	13.7	13.0	13.1	22.7	27.1	MTG. DEBT ON NONFARM HOMES	32			
33	7.0	6.6	6.9	8.0	6.1	6.5	6.5	9.4	9.8	9.9	10.0	13.3	NONCORP BUS. MTG. DEBT	33			
34	4.6	11.1	9.3	4.3	7.5	4.8	6.1	6.2	.2	4.0	9.0	12.6	CONSUMER CREDIT	34			
35	3.3	2.1	-2.5	-1.9	-.7	-5.2	-3.9	.9	.6	1.1	3.8	3.5	SECURITY CREDIT	35			
36	1.0	1.3	2.6	2.3	2.6	2.9	2.7	2.0	1.4	.9	.9	.8	RDICY LOANS	36			
37	7.3	7.4	8.5	3.7	6.9	4.3	3.2	4.9	2.1	13.3	11.1	6.9	OTHER DEBT	37			
38	62.0	63.5	56.1	71.4	54.9	61.3	77.3	73.5	73.7	87.7	99.6	82.8	INDIVIDUAL SAVING(1+26-31)	38			
39	5.3	5.9	6.2	9.0	3.7	6.6	13.1	7.5	8.9	9.0	13.0	9.9	LESS- GOVT.INS+ PEN RESERVES	39			
40	12.4	16.7	15.5	8.4	13.6	10.4	10.7	9.2	3.1	15.1	17.5	20.8	NET INV. IN CONS. DUR	40			
													CAPITAL GAINS DIVIDENDS				
41	1.7	2.5	2.5	.9	1.1	1.4	1.2	.8	.2	.4	1.3	1.1	FROM INVEST. COS.	41			
42	-1	*	*	*	*	*	*	*	*	*	*	*	NET SVG. BY FARM CORPS.	42			
43	42.6	38.5	31.9	53.1	36.5	42.9	52.3	55.9	61.4	63.1	67.8	51.1	EQUALS PERS SAVING, F/F BASIS	43			
44	40.4	39.8	37.9	54.1	43.1	46.2	54.2	57.4	58.5	58.4	60.9	58.1	PERSONAL SAVING, NIA BASIS	44			
45	2.2	-1.3	-6.0	-.9	-6.5	-3.3	-1.9	-1.5	2.9	4.7	6.9	-7.0	DIFFERENCE (43-44)	45			

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