

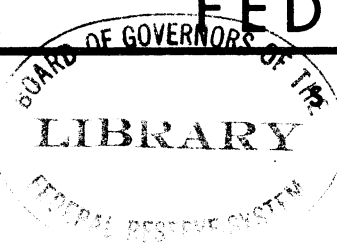


FEDERAL RESERVE

Statistical release

E. 8

February 9, 1972



Volume and Composition of Individuals' Saving--Fourth Quarter, 1971 ^{1/}

(Millions of dollars)

UNADJUSTED QUARTERLY FLOWS

UNADJUSTED QUARTERLY FLOWS

	YEAR TOTALS		1969				1970				1971				
	1970	1971	III	IV	I	II	III	IV	I	II	III	IV			
1	74.628	100.210	20.279	16.290	11.409	12.392	26.755	24.072	18.241	21.560	31.628	28.781	INCR. IN FINANCIAL ASSETS	1	
2	4.819	10.527	4.836	4.798	-4.906	-1.059	4.186	6.598	-4.304	1.810	5.586	7.435	CURR. AND DEMAND DEPOSITS	2	
3	32.236	65.902	785	1.163	2.184	7.696	10.456	11.900	23.821	15.902	12.606	13.573	SAVINGS ACCOUNTS	3	
4	8.404	-8.257	9.148	2.965	8.345	-2.491	5.392	-2.842	-9.395	-4.691	6.978	-1.149	SECURITIES	4	
5	281	2.493	-190	14	-227	-42	131	425	480	676	612	725	U.S. SAVINGS BONDS	5	
6	-4.194	-12.304	5.786	1.599	3.324	-4.788	1.164	-3.894	-5.785	-4.633	-91	-1.795	OTHER U.S. TREASURY SEC.	6	
7	4.208	-2.827	443	1.501	2.297	1.219	1.349	-657	-4.095	-694	921	1.041	U.S.G AGENCY SECURITIES	7	
8	-1.482	593	632	-555	529	-713	-1.424	126	-2	-745	2,536	-1.196	STATE + LOCAL OBLIGATIONS	8	
9	12.179	7.797	2.303	1.739	2.883	2.656	3.524	3.116	2.254	2.480	2.382	681	CORP. AND FOREIGN BONDS	9	
10	2.444	706	1.146	1.212	1.115	500	582	247	395	-11	-250	572	INVESTMENT CO. SHARES	10	
11	-5.032	-4.715	-972	-2.545	-1.576	-1.317	66	-2.205	-2.642	-1.764	868	-1.177	OTHER CORPORATE STOCK	11	
12	4.805	4.871	1.223	1.208	1.205	1.205	1.202	1.193	1.202	1.195	1.241	1.233	PVT. LIFE INS. RESERVES	12	
13	3.050	4.193	729	742	750	757	766	777	1.475	850	1,050	818	PVT. INSURED PEN. RESERVES	13	
14	6.572	6.711	1.642	2.112	1.508	1.099	1.700	2.265	2.015	1,546	1,376	1,774	PVT. NONINSURED PEN. RES.	14	
15	9.014	9.959	1.515	683	1.348	4.114	1.579	1.973	1.926	4,095	1,685	2,253	GOVT. INS. + PEN. RESERVES	15	
16	5.728	6.304	401	2.619	975	1,071	1,474	2,208	1,501	853	1,106	2,844	MISC. FINANCIAL ASSETS	16	
17	137.761	162.124	34.617	38.163	31.773	35.510	33.670	36.808	35.080	40.026	40.971	46.047	GROSS INV. IN TANGIBLE ASSETS	17	
18	18.933	24.716	5.567	5.729	4.914	3.942	4.468	5.609	5.267	5,059	6,405	7,985	NONFARM HOMES	18	
19	30.004	35.539	7.308	7.171	6.783	8.033	7.743	7.445	7.351	9,282	9,685	9,221	NONCORP BUS. CONSTR. + EQUIP.	19	
20	88.624	100.443	21.492	25.573	19.596	23.276	21.490	24.262	21.366	25,417	24,779	28,881	CONSUMER DURABLES	20	
21	200	1,426	250	-310	480	259	-31	-508	1,096	268	102	-40	INVENTORIES	21	
22	111.971	117.294	26.461	26.928	27.390	27.887	28.239	28.455	28.835	29.142	29.459	29.858	CAPITAL CONSUMP. ALLOWANCES	22	
23	9.237	9.743	2.221	2.255	2.278	2.299	2.319	2.341	2.408	2,413	2,452	2,470	NONFARM HOMES	23	
24	22.483	23.959	5.403	5.506	5.562	5.600	5.638	5.683	5.818	5,911	6,026	6,204	NONCORP. BUS. PLANT + EQUIP.	24	
25	80.251	83.592	18.837	19.167	19.550	19.988	20.282	20.431	20.609	20.818	20.981	21.184	CONSUMER DURABLES	25	
26	25.790	44.830	8.156	11.235	4.383	7.623	5.431	8.353	6.245	10.884	11.512	16.189	NET INV. IN TANGIBLE ASSETS	26	
27	9.696	14.973	3.346	3.474	2.636	1.643	2.149	3.268	2.859	2,646	3,953	5,515	NONFARM HOMES	27	
28	7.521	11.580	1.905	1.665	1.221	2.433	2.105	1.762	1.533	3,371	3,659	3,017	NONCORP BUS. CONSTR. + EQUIP.	28	
29	8.373	16.851	2.655	6.406	46	3.288	1.208	3.831	757	4,599	3,798	7,697	CONSUMER DURABLES	29	
30	200	1,426	250	-310	480	259	-31	-508	1,096	268	102	-40	INVENTORIES	30	
31	28.974	57.267	9.292	9.237	542	11.249	7.555	9.628	2,700	19,073	15,504	19,990	INCREASE IN DEBT	31	
32	12.496	22.852	3.824	4.265	3,005	2,540	3,170	3,781	3,583	5,380	6,087	7,802	MTG. DEBT ON NONFARM HOMES	32	
33	8.027	11.586	2.035	1.304	1,032	2,127	2,640	2,228	1,853	2,965	3,851	2,917	NONCORP BUS. MTG. DEBT	33	
34	4.333	10.435	2.013	4.461	-2,771	2,844	1,365	2,895	-3,198	3,784	3,302	6,547	CONSUMER CREDIT	34	
35	-1.883	2.947	-1.291	310	-1,346	-1,040	218	285	367	741	806	1,033	SECURITY CREDIT	35	
36	2.269	966	891	661	734	666	511	358	233	224	267	242	POLICY LOANS	36	
37	3.732	8.481	1.820	-1.764	-112	4,112	-349	81	-138	5,979	1,191	1,449	OTHER DEBT	37	
38	71.444	87.773	19.143	18.288	15.250	8.766	24.631	22.797	21.786	13.371	27.636	24.980	INDIVIDUAL SAVING(1+26-31)	38	

(1) 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 fourth-quarter flows are based on incomplete information and are preliminary and tentative estimates.

February 9, 1972

Volume and Composition of Individuals' Saving--Fourth Quarter, 1971 ^{1/}

(Billions of dollars)

SEASONALLY ADJUSTED ANNUAL RATES													SEASONALLY ADJUSTED ANNUAL RATES ^{1/}	
	1968	1969	1970	1970				1971						
				I	II	III	IV	I	II	III	IV			
1	69.6	60.9	74.6	100.2	57.4	75.3	84.9	80.7	85.0	106.7	103.3	106.0	INCR. IN FINANCIAL ASSETS	1
2	11.3	6.0	4.8	10.5	5.5	7.5	5.1	1.1	7.4	16.3	10.2	8.3	CURR. AND DEMAND DEPOSITS	2
3	28.6	13.3	32.2	65.9	5.0	30.7	44.2	49.1	91.2	63.3	52.6	56.5	SAVINGS ACCOUNTS	3
4	4.0	16.2	8.4	-8.3	21.7	6.5	6.6	-1.2	-48.2	-5.2	13.3	7.1	SECURITIES	4
5	.4	-.4	.3	2.5	-.9	-.2	.5	1.7	1.9	2.7	2.4	2.9	U.S. SAVINGS BONDS	5
6	3.5	9.1	-4.2	-12.3	6.4	-7.0	-1.4	-14.8	-30.4	-8.5	-5.4	-4.9	OTHER U.S. TREASURY SEC.	6
7	1.4	4.5	4.2	-2.8	9.3	3.9	5.0	-1.4	-16.4	-3.6	3.2	5.5	U.S.G AGENCY SECURITIES	7
8	.9	1.5	-1.5	.6	1.2	-.4	-9.5	2.7	-.9	-.2	6.0	-2.5	STATE + LOCAL OBLIGATIONS	8
9	5.4	5.4	12.2	7.8	12.3	10.2	11.3	14.9	9.9	9.3	6.6	5.3	CORP. AND FOREIGN BONDS	9
10	4.7	5.7	2.4	.7	1.6	2.7	3.4	2.1	.2	-.2	-.1	2.9	INVESTMENT CO. SHARES	10
11	-12.2	-9.5	-5.0	-4.7	-8.3	-2.8	-2.7	-6.4	-12.5	-4.7	.5	-2.1	OTHER CORPORATE STOCK	11
12	4.6	4.8	4.8	4.9	4.8	4.8	4.8	4.8	4.8	4.8	5.0	4.9	PVT. LIFE INS. RESERVES	12
13	2.9	2.9	3.1	4.2	3.0	3.0	3.1	3.1	5.9	3.4	4.2	3.3	PVT. INSURED PEN. RESERVES	13
14	6.4	6.3	6.6	6.7	5.7	5.3	6.2	9.0	7.8	7.2	4.8	7.1	PVT. NONINSURED PEN. RES.	14
15	5.9	6.2	9.0	10.0	6.6	13.1	7.5	8.9	9.0	13.0	7.9	10.0	GOVT. INS. + PEN. RESERVES	15
16	5.9	5.1	5.7	6.3	5.1	4.4	7.5	6.0	7.1	3.9	5.3	8.9	MISC. FINANCIAL ASSETS	16
17	132.5	141.0	137.8	162.1	137.8	140.4	138.7	134.0	154.4	159.6	166.5	168.1	GROSS INV. IN TANGIBLE ASSETS	17
18	21.1	21.6	18.9	24.7	19.7	19.4	17.3	19.2	21.7	24.2	25.3	27.6	NONFARM HOMES	18
19	26.7	28.5	30.0	35.5	29.4	29.4	30.2	31.0	33.3	35.3	37.0	36.5	NONCORP BUS.CONSTR. + EQUIP.	19
20	84.0	89.9	88.6	100.4	88.6	90.7	90.4	84.9	96.6	99.1	102.8	103.2	CONSUMER DURABLES	20
21	.6	.9	.2	1.4	.1	.9	.9	-1.1	2.7	1.0	1.3	.7	INVENTORIES	21
22	95.3	104.6	112.0	117.3	109.6	111.5	113.0	113.8	115.3	116.6	117.8	119.4	CAPITAL CONSUMP. ALLOWANCES	22
23	8.3	8.8	9.2	9.7	9.1	9.2	9.3	9.4	9.6	9.7	9.8	9.9	NONFARM HOMES	23
24	19.6	21.4	22.5	24.0	22.2	22.4	22.6	22.7	23.3	23.6	24.1	24.8	NONCORP.BUS. PLANT + EQUIP.	24
25	67.4	74.4	80.3	83.6	78.2	80.0	81.1	81.7	82.4	83.3	83.9	84.7	CONSUMER DURABLES	25
26	37.2	36.4	25.8	44.8	28.2	28.6	25.7	20.2	39.0	43.0	48.7	48.6	NET INV. IN TANGIBLE ASSETS	26
27	12.8	12.8	9.7	15.0	10.6	10.2	8.0	9.9	12.1	14.6	15.5	17.8	NONFARM HOMES	27
28	7.1	7.1	7.5	11.6	7.2	7.0	7.6	8.3	10.1	11.6	12.9	11.7	NONCORP BUS.CONSTR.+ EQUIP	28
29	16.7	15.5	8.4	16.9	10.4	10.7	9.2	3.1	14.2	15.9	18.9	18.5	CONSUMER DURABLES	29
30	.6	.9	.2	1.4	.1	.5	.9	-1.1	2.7	1.0	1.3	.7	INVENTORIES	30
31	43.3	41.1	29.0	57.3	24.3	26.8	37.2	27.2	40.6	57.3	62.9	66.9	INCREASE IN DEBT	31
32	14.9	16.2	12.5	22.9	11.0	12.2	13.7	13.0	13.3	23.6	25.4	29.0	MTG. DEBT ON NONFARM HOMES	32
33	6.6	6.9	8.0	11.6	6.5	6.5	9.4	9.8	9.8	9.8	14.2	12.6	NONCORP BUS. MTG. DEBT	33
34	11.1	9.3	4.3	10.4	4.8	6.1	6.2	.2	4.1	9.2	13.9	14.6	CONSUMER CREDIT	34
35	2.1	-2.5	-1.9	2.9	-5.2	-3.0	.9	.6	1.7	3.3	3.2	3.6	SECURITY CREDIT	35
36	1.3	2.6	2.3	1.0	2.9	2.7	2.0	1.4	.9	.9	1.1	1.0	POLICY LOANS	36
37	7.4	8.5	3.7	8.5	4.3	3.2	4.9	2.1	10.8	10.5	5.1	6.2	OTHER DEBT	37
38	63.5	56.1	71.4	87.8	61.3	77.3	73.5	73.7	83.4	92.3	89.0	87.8	INDIVIDUAL SAVING(1+26-31)	38
39	5.9	6.2	9.0	10.0	6.6	13.1	7.5	8.9	9.0	13.0	7.9	10.0	LESS- GOVT.INS+ PEN RESERVES	39
40	16.7	15.5	8.4	16.9	10.4	10.7	9.2	3.1	14.2	15.9	18.9	18.5	NET INV. IN CONS. DUR	40
41	2.5	2.5	.9	.8	1.4	1.2	.8	.2	.4	1.3	.9	.8	CAPITAL GAINS DIVIDENDS	41
42	*	*	*	*	*	*	*	*	*	*	*	*	FROM INVEST. COS.	42
43	38.5	31.9	53.1	60.1	42.9	52.3	55.9	61.4	59.8	62.2	61.3	58.5	NET SVG. BY FARM CORPS.	43
44	39.8	37.9	54.1	60.4	46.2	54.2	57.4	58.5	58.6	63.6	61.0	58.3	EQUALS PERS SAVING, F/F BASIS	44
45	-1.3	-6.0	-.9	-.2	-3.3	-1.9	-1.5	2.9	1.2	-1.3	.3	.3	DIFFERENCE (43-44)	45

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