



FEDERAL RESERVE

LIBRARY

statistical release

E.8

June 7, 1972

Volume and Composition of Individuals' Saving--First Quarter, 1972⁽¹⁾

(Millions of dollars)

UNADJUSTED QUARTERLY FLOWS

Revised Estimates (2)

UNADJUSTED QUARTERLY FLOWS

	1970	1971	IV/68	I/69	IV/69	I/70	IV/70	1971				1972		
								I	II	III	IV	I		
1	87.323	96.125	23.297	9.481	21.519	12.095	24.861	18.154	22.881	26.999	28.091	25.265	INCR. IN FINANCIAL ASSETS	1
2	6.252	8.605	9.654	-7.856	7.816	-6.997	7.450	-5.179	2.930	2.506	8.348	-2.393	CURR. AND DEMAND DEPOSITS	2
3	44.542	73.533	7.853	3.684	593	1.482	13.875	26.511	17.391	13.283	16.348	22.680	SAVINGS ACCOUNTS	3
4	5.859	-19.346	-1.631	9.076	5.533	11.558	-5.450	-11.274	-5.835	4.037	-6.274	-1.850	SECURITIES	4
5	281	2.425	163	-111	14	-227	425	480	676	612	657	797	U.S. SAVINGS BONDS	5
6	-7.314	-19.273	-768	4.896	1.031	2.322	-6.153	-7.849	-6.423	-1.476	-3.575	-2.281	OTHER U.S. TREASURY SEC.	6
7	2.632	-5.792	49	1.099	1.343	2.194	-809	-4.830	-1.119	412	-255	-500	U.S.G. AGENCY SECURITIES	7
8	2.320	4.928	-1.083	2.303	1.849	1.355	-171	1.517	1.216	2.021	174	-196	STATE + LOCAL OBLIGATIONS	8
9	12.450	7.600	2.642	961	1.807	2.571	3.277	2.850	2.186	2.430	134	3.531	CORP. AND FOREIGN BONDS	9
10	-1.807	-3.867	138	197	993	3.826	-17	-1.249	-745	-374	-1.499	-2.347	COMMERCIAL PAPER	10
11	2.444	1.146	1.530	2.415	1.212	1.115	247	517	-330	234	775	435	INVESTMENT CO. SHARES	11
12	-5.147	-6.513	-4.302	-2.684	-2.716	-1.598	-2.249	-2.710	-1.296	128	-2.635	-1.289	OTHER CORPORATE STOCK	12
13	5.066	6.556	1.156	1.181	1.248	1.225	1.387	1.515	1.639	1.702	1.700	1.793	PVT. LIFE INS. RESERVES	13
14	3.275	3.300	737	729	742	791	826	823	825	826	826	828	PVT. INSURED PEN. RESERVES	14
15	7.137	7.256	1.977	914	2.122	1.683	2.402	2.015	1.546	1.400	2.295	737	PVT. NONINSURED PEN. RES.	15
16	9.242	9.759	1.271	1.009	939	1.422	1.954	2.162	3.714	1.750	2.133	1.684	GOVT. INS. + PEN. RESERVES	16
17	5.950	6.462	2.280	744	2.526	931	2.417	1.581	671	1.495	2.715	1.786	MISC. FINANCIAL ASSETS	17
18	137.761	162.521	37.133	32.333	38.163	31.773	36.808	34.914	40.297	41.188	46.122	40.637	GROSS INV. IN TANGIBLE ASSETS	18
19	18.933	24.716	5.935	5.514	5.729	4.914	5.609	5.267	5.059	6.405	7.985	7.425	NONFARM HOMES	19
20	30.004	35.936	6.632	6.289	7.171	6.783	7.445	7.185	9.553	9.902	9.296	8.724	NONCORP. BUS. CONSTR. + EQUIP.	20
21	88.624	100.543	24.722	19.753	25.573	19.596	24.262	21.366	25.417	24.779	28.981	24.073	CONSUMER DURABLES	21
22	200	1.326	-156	777	-310	480	-508	1.096	268	102	-140	415	INVENTORIES	22
23	111.971	117.294	24.667	25.268	26.928	27.390	28.455	28.835	29.142	29.459	29.858	30.188	CAPITAL CONSUMP. ALLOWANCES	23
24	9.237	9.743	2.121	2.150	2.255	2.278	2.341	2.408	2.413	2.452	2.470	2.499	NONFARM HOMES	24
25	22.483	23.959	5.049	5.159	5.506	5.562	5.683	5.818	5.911	6.026	6.204	6.330	NONCORP. BUS. PLANT + EQUIP.	25
26	80.251	83.592	17.497	17.959	19.167	19.550	20.431	20.609	20.818	20.981	21.184	21.359	CONSUMER DURABLES	26
27	25.790	45.227	12.466	7.065	11.235	4.383	8.353	6.079	11.155	11.729	16.264	10.449	NET INV. IN TANGIBLE ASSETS	27
28	9.696	14.973	3.814	3.364	3.474	2.636	3.268	2.859	2.646	3.953	5.515	4.926	NONFARM HOMES	28
29	7.521	11.977	1.583	1.130	1.665	1.221	1.762	1.367	3.642	3.876	3.092	2.394	NONCORP. BUS. CONSTR. + EQUIP.	29
30	8.373	16.951	7.225	1.794	6.406	46	3.831	757	4.599	3.798	7.797	2.714	CONSUMER DURABLES	30
31	200	1.326	-156	777	-310	480	-508	1.096	268	102	-140	415	INVENTORIES	31
32	32.785	59.500	12.799	5.956	8.051	3.367	5.658	7.483	20.751	17.660	13.606	11.605	INCREASE IN DEBT	32
33	12.505	24.519	4.389	4.348	4.265	3.006	3.789	3.583	5.380	7.047	8.509	6.581	MTG. DEBT ON NONFARM HOMES	33
34	8.027	11.262	1.653	1.206	1.304	1.032	2.229	1.903	3.270	3.434	2.655	2.221	NONCORP. BUS. MTG. DEBT	34
35	4.333	10.435	5.555	-1.241	4.461	-2.771	2.895	-3.198	3.784	3.256	6.593	-1.102	CONSUMER CREDIT	35
36	-1.894	2.086	1.451	-1.081	370	-1.346	395	367	741	166	812	2.122	SECURITY CREDIT	36
37	2.308	979	272	444	661	743	397	233	224	271	251	202	POLICY LOANS	37
38	7.506	10.219	-521	2.280	-3.010	2.703	-4.047	4.595	7.352	3.486	-5.214	1.581	OTHER DEBT	38
39	80.328	81.852	22.964	10.590	24.703	13.111	27.556	16.750	13.285	21.068	30.749	24.109	INDIVIDUAL SAVING (1+26-31)	39

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

(2) Revisions include both new estimates and new seasonal adjustments for all periods. Year-end outstanding assets and liabilities for 1960-1971 are included in this release.

The revisions include a new item for commercial paper holdings on line 10.

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.

June 7, 1972

Volume and Composition of Individuals' Saving--First Quarter, 1972⁽¹⁾

(Billions of dollars)

SEASONALLY ADJUSTED ANNUAL RATES													SEASONALLY ADJUSTED ANNUAL RATES					
	1968	1969	1970	1971	I	II	1970	III	IV	I	II	1971	III	IV	1972	I		
1	72.4	63.6	87.3	96.1	90.6	106.6	88.3	87.8	98.9	90.5	105.9	103.1	103.1	20.4	INCR. IN FINANCIAL ASSETS	1		
2	12.8	3.6	6.3	8.6	3.3	8.9	5.3	15.1	8.6	-1.4	11.1	20.4	20.4	20.4	CURR. AND DEMAND DEPOSITS	2		
3	30.4	6.1	44.5	73.5	47.0	70.3	60.2	100.5	65.1	57.3	70.6	84.6	84.6	84.6	SAVINGS ACCOUNTS	3		
4	3.5	28.2	5.9	-19.3	8.6	-4.7	-9.8	-63.6	-6.4	3.2	-11.0	-32.1	-32.1	-32.1	SECURITIES	4		
5	.4	-4	.3	2.4	-2	.5	1.7	1.9	2.7	2.4	2.6	3.2	3.2	3.2	U.S. SAVINGS BONDS	5		
6	2.4	8.1	-7.3	-19.3	-4.5	-4.6	-20.8	-40.7	-11.3	-16.4	-9.0	-23.5	-23.5	-23.5	OTHER U.S. TREASURY SEC.	6		
7	1.4	4.3	2.6	-5.8	4.3	-1	-3.5	-18.4	-4.5	.9	-1.2	-1.0	-1.0	-1.0	U.S.G. AGENCY SECURITIES	7		
8	-.2	8.4	2.3	4.9	3.2	-.1	1.6	5.0	4.5	7.2	3.0	-2.2	-2.2	-2.2	STATE + LOCAL OBLIGATIONS	8		
9	4.8	5.7	12.5	7.6	7.4	16.7	15.5	11.3	7.0	9.0	3.1	13.9	13.9	13.9	CORP. AND FOREIGN BONDS	9		
10	2.4	5.9	-1.8	-3.9	-3.7	-18.0	1.6	-7.7	-4.1	.2	-4.0	-12.4	-12.4	-12.4	COMMERCIAL PAPER	10		
11	4.7	5.7	2.4	1.1	5.7	3.3	.4	-2.2	2.6	1.9	2.3	-2.8	-2.8	-2.8	INVESTMENT CO. SHARES	11		
12	-12.3	-9.6	-5.1	-6.5	-3.6	-2.2	-6.4	-12.9	-3.4	-2.0	-7.8	-7.2	-7.2	-7.2	OTHER CORPORATE STOCK	12		
13	4.6	4.8	5.1	6.6	4.8	5.0	5.5	6.1	6.6	6.8	6.8	7.2	7.2	7.2	PVT. LIFE INS. RESERVES	13		
14	2.9	2.9	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	PVT. INSURED PEN. RESERVES	14		
15	6.4	6.3	7.1	7.3	5.5	7.0	8.8	8.2	7.5	5.1	8.2	3.2	3.2	3.2	PVT. NONINSURED PEN. RES.	15		
16	6.0	6.6	5.2	5.8	12.5	8.4	8.8	10.3	10.8	8.5	9.5	8.4	8.4	8.4	GOVT. INS. + PEN. RESERVES	16		
17	5.5	4.9	6.0	6.5	5.1	8.3	6.1	7.6	3.4	7.7	7.4	8.1	8.1	8.1	MISC. FINANCIAL ASSETS	17		
18	132.5	141.0	137.8	162.5	140.1	138.4	134.8	153.4	160.3	167.1	169.3	176.9	176.9	176.9	GROSS INV. IN TANGIBLE ASSETS	18		
19	21.1	21.6	18.9	24.7	19.4	17.3	19.2	21.7	24.2	25.3	27.6	30.7	30.7	30.7	NONFARM HOMES	19		
20	26.7	28.5	30.0	35.9	29.2	30.2	31.1	32.8	36.1	37.9	37.0	39.0	39.0	39.0	NONCORP. BUS. CONSTR. + EQUIP.	20		
21	84.0	89.9	88.6	100.5	90.7	90.4	84.9	96.6	99.1	102.8	103.6	107.6	107.6	107.6	CONSUMER DURABLES	21		
22	.6	.9	.2	1.3	.8	.6	-.4	2.3	.8	1.1	1.1	-.4	-.4	-.4	INVENTORIES	22		
23	95.3	104.6	112.0	117.3	111.5	113.0	113.8	115.3	116.6	117.8	119.4	120.8	120.8	120.8	CAPITAL CONSUMP. ALLOWANCES	23		
24	8.3	8.8	9.2	9.7	9.2	9.3	9.4	9.6	9.7	9.8	9.9	10.0	10.0	10.0	NONFARM HOMES	24		
25	15.6	21.4	22.5	24.0	22.4	22.6	22.7	23.3	23.6	24.1	24.8	25.3	25.3	25.3	NONCORP. BUS. PLANT + EQUIP.	25		
26	67.4	74.4	80.3	83.6	80.0	81.1	81.7	82.4	83.3	83.9	84.7	85.4	85.4	85.4	CONSUMER DURABLES	26		
27	37.2	36.4	25.8	45.2	28.5	25.4	21.0	38.1	43.7	49.3	49.9	56.2	56.2	56.2	NET INV. IN TANGIBLE ASSETS	27		
28	12.8	12.8	9.7	15.0	10.2	8.0	9.9	12.1	14.6	15.5	17.8	20.7	20.7	20.7	NONFARM HOMES	28		
29	7.1	7.1	7.5	12.0	6.8	7.6	8.4	9.5	12.4	13.8	12.2	13.7	13.7	13.7	NONCORP. BUS. CONSTR. + EQUIP.	29		
30	16.7	15.5	8.4	17.0	10.7	9.2	3.1	14.2	15.9	18.9	18.9	22.2	22.2	22.2	CONSUMER DURABLES	30		
31	.6	.9	.2	1.3	.8	.6	-.4	2.3	.8	1.1	1.1	-.4	-.4	-.4	INVENTORIES	31		
32	43.3	41.5	32.8	59.5	25.2	41.6	32.8	40.7	59.0	64.2	73.7	73.2	73.2	73.2	INCREASE IN DEBT	32		
33	14.9	16.2	12.5	24.5	12.0	13.6	12.9	13.9	23.4	29.1	31.7	26.1	26.1	26.1	MTG. DEBT ON NONFARM HOMES	33		
34	6.6	6.9	8.0	11.3	6.7	9.1	9.6	10.2	11.3	12.2	11.4	11.5	11.5	11.5	NONCORP. BUS. MTG. DEBT	34		
35	11.1	9.3	4.3	10.4	6.2	6.4	.4	4.0	9.0	12.6	14.5	13.9	13.9	13.9	CONSUMER CREDIT	35		
36	2.1	-2.5	-1.9	2.1	-4.2	.4	1.3	1.8	3.0	.6	3.0	8.7	8.7	8.7	SECURITY CREDIT	36		
37	1.3	2.6	2.3	1.0	2.7	2.0	1.6	.9	.9	1.1	1.0	.8	.8	.8	POLICY LOANS	37		
38	7.4	8.9	7.5	10.2	5.8	10.2	7.1	9.8	11.4	8.7	12.2	12.1	12.1	12.1	OTHER DEBT	38		
39	66.3	58.5	80.3	81.9	90.0	90.4	76.4	85.2	83.6	75.5	82.0	86.0	86.0	86.0	INDIVIDUAL SAVING(11+26-31)	39		
40	6.0	6.6	9.2	9.8	12.5	8.4	8.8	10.3	10.8	8.5	9.5	8.4	8.4	8.4	LESS- GOVT. INS. + PEN. RESERVES	40		
41	16.7	15.5	8.4	17.0	10.7	9.2	3.1	14.2	15.9	18.9	18.9	22.2	22.2	22.2	NET INV. IN CONS. DUR.	41		
42	2.5	2.5	.9	.8	1.4	1.0	-.4	.1	1.2	1.2	.6	1.0	1.0	1.0	CAPITAL GAINS DIVIDENDS	42		
43	*	*	*	*	*	*	*	*	*	*	*	*	*	*	FROM INVEST. CGS.	43		
44	41.2	33.8	61.8	54.4	65.3	71.8	64.9	60.7	55.7	46.9	53.1	54.4	54.4	54.4	NET SVG. BY FARM CORPS.	44		
45	39.8	37.9	54.1	60.5	54.2	57.4	58.5	58.6	63.6	61.0	59.0	53.6	53.6	53.6	EQUALS PERS. SAVING, F/F BASIS	45		
46	1.4	-4.1	7.7	-6.2	11.2	14.4	6.4	2.1	-7.9	-14.1	-5.9	.8	.8	.8	PERSONAL SAVING, MIA BASIS	46		
															DIFFERENCE (44-45)	46		

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

7 JUNE 1972
ASSETS AND LIABILITIES OF INDIVIDUALS

ASSETS AND LIABILITIES OF INDIVIDUALS

YEAR-END ASSETS AND LIABILITIES OF INDIVIDUALS IN THE U.S. (1)
(BILLIONS OF DOLLARS)

YEAR-END OUTSTANDINGS

YEAR-END OUTSTANDINGS

	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	
1 TOTAL FINANCIAL ASSETS	996.3	1141.1	1115.0	1244.5	1375.9	1518.0	1501.9	1737.8	1943.4	1905.3	1984.1	2211.9	1
2 CURR. AND DEMAND DEPOSITS	88.5	90.8	92.6	96.1	100.9	108.8	111.4	122.8	135.5	139.3	145.5	154.1	2
3 SAVINGS ACCOUNTS	165.3	181.8	207.5	232.1	259.5	287.5	306.8	341.5	371.8	377.8	422.4	496.0	3
4 SECURITIES	510.2	617.1	551.8	634.1	712.3	795.4	739.8	898.0	1029.0	960.6	956.7	1058.7	4
5 U.S. SAVINGS BONDS	45.6	46.4	46.9	48.0	49.0	49.6	50.2	51.1	51.5	51.1	51.4	53.8	5
6 OTHER U.S. TREASURY SEC.	25.1	23.7	23.2	25.6	26.2	27.1	30.9	28.5	30.8	38.9	31.6	12.3	6
7 U.S.G AGENCY SECURITIES	2.7	2.6	2.9	3.3	3.8	4.0	7.9	9.0	10.5	14.8	17.4	10.9	7
8 STATE + LOCAL OBLIGATIONS	30.8	32.2	31.2	32.7	34.7	36.4	40.1	38.4	38.2	45.0	47.4	52.3	8
9 CORP. AND FOREIGN BONDS	9.8	10.3	9.7	9.5	10.0	11.3	12.8	16.8	21.7	27.4	39.8	47.5	9
10 COMMERCIAL PAPER	.1	.2	.1	.1	*	.1	2.3	-.4	1.9	7.9	6.1	3.1	10
11 INVESTMENT CO. SHARES	17.0	22.9	21.3	25.2	29.1	35.2	34.8	44.7	52.7	48.3	47.6	55.0	11
12 OTHER CORPORATE STOCK	379.0	478.7	416.6	489.7	559.6	631.8	560.7	709.9	821.7	727.2	715.4	823.6	12
13 PVT. LIFE INS. RESERVES	78.8	82.1	85.8	89.0	94.2	98.9	103.5	108.2	112.9	117.8	122.9	129.5	13
14 PVT. INSURED PEN. RESERVES	18.9	20.3	21.6	23.3	25.3	27.3	29.4	32.1	35.0	37.9	41.2	44.5	14
15 PVT. NONINSURED PEN. RES.	38.2	46.3	47.3	55.4	63.9	73.6	75.8	89.4	101.4	102.5	110.8	128.4	15
16 GOVT. INS. + PEN. RESERVES	40.1	43.5	47.2	50.0	55.0	59.8	65.0	71.0	77.0	83.6	92.9	102.6	16
17 CORP. AND FOREIGN BONDS	9.8	10.3	9.7	9.5	10.0	11.3	12.8	16.8	21.7	27.4	39.8	47.5	17
18 MISC. FINANCIAL ASSETS	56.5	59.2	61.2	62.8	64.8	66.7	70.2	75.0	80.9	85.8	91.7	98.1	18
19 TOTAL LIABILITIES	276.6	298.1	325.1	358.8	394.8	433.9	465.3	498.8	543.2	584.8	617.7	675.3	19
20 MTG. DEBT ON NONFARM HOMES	136.8	147.7	160.4	175.1	191.1	206.4	219.0	229.4	244.1	260.4	273.1	296.1	20
21 NONCORP BUS. MTG. DEBT	35.6	39.6	44.0	49.4	56.0	62.5	68.3	75.3	81.9	88.9	96.8	108.2	21
22 CONSUMER CREDIT	56.1	58.0	63.8	71.7	80.3	90.3	97.5	102.1	113.2	122.5	126.8	137.2	22
23 SECURITY CREDIT	5.4	6.7	6.6	8.6	8.4	9.2	9.0	12.3	14.4	11.9	10.0	11.2	23
24 POLICY LOANS	5.7	6.2	6.8	7.2	7.8	8.3	9.8	10.8	12.1	14.7	17.0	18.0	24
25 OTHER DEBT	37.0	39.9	43.5	46.7	51.3	57.1	61.6	68.9	77.4	86.5	94.0	104.5	25

Combined statement for households, farm and nonfarm noncorporate business.