FEDERAL RESERVE

statistical release

E.8
November 7, 1972

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

(Millions of dollars)

UNADJUSTED QUARTERLY FLOWS | UNADJUSTED QUARTERLY FLOWS

	Year totals 1970	Year totals 1971	1969 II	1969 III	1970 II	1970 III	1971 II	1971 III	1971 IV	1972 I	1972 II	1972 III		
1	87.058	96.281	8.801	22.984	18.882	31.312	22.918	27.033	28.145	22.579	31.088	36.966	INCR. IN FINANCIAL ASSETS	1
2	6.252	8.605	-1.777	5.456	362	5.437	2.930	2.506	8.348	-6.166	1.675	5.880	CURR. AND DEMAND DEPOSITS	2
3	44.542	73.533	4.064	-2.273	12.650	16.535	17.391	13.283	16.348	24.444	19.520	19.973	SAVINGS ACCOUNTS	3
4	5.594	-19.190	-1.180	13.995	-2.573	2.151	-5.798	4.071	-6.220	-1.362	-228	2.896	SECURITIES	4
5	281	2.425	-99	-190	-48	131	676	612	657	797	847	774	U.S. SAVINGS BONDS	5
6	-7.314	-19.273	-3.453	5.649	-5.046	1.563	-6.423	-1.426	-3.575	-2.314	-3.700	2.083	OTHER U.S. TREASURY SEC.	6
7	2.632	-5.792	1.465	438	1.106	141	-1.119	412	-255	-1.577	491	161	U.S.G AGENCY SECURITIES	7
8	1.978	4.928	1.368	2.191	729	211	1.216	2.021	174	1.390	1.776	2.106	STATE + LOCAL OBLIGATIONS	8
9	12.413	7.598	358	2.580	2.221	4.359	2.188	2.429	133	1.084	1.235	120	CORP. AND FOREIGN BONDS	9
10	-1.807	-3.867	1.622	3.132	-713	-4.903	-745	-374	-1.499	-201	395	-946	COMMERCIAL PAPER	10
11	2.594	1.309	898	1.101	532	616	-297	271	782	482	-590	-87	INVESTMENT CO. SHARES	11
12	-5.183	-6.518	-3.339	-906	-1.354	33	-1.294	126	-2.637	-1.023	-682	-1.315	OTHER CORPORATE STOCK	12
13	5.066	6.556	1.191	1.214	1.200	1.254	1.639	1.702	1.700	1.793	1.804	1.871	PVT. LIFE INS. RESERVES	13
14	3.275	3.300	725	729	823	835	825	826	826	828	828	830	PVT. INSURED PEN. RESERVES	14
15	7.137	7.256	1.644	1.662	1.162	1.890	1.546	1.400	2.295	737	1.508	1.490	PVT. NONINSURED PEN. RES.	15
16	9.242	9.759	2.817	1.862	4.126	1.740	3.714	1.750	2.133	714	4.956	2.213	GOVT. INS. + PEN. RESERVES	16
17	5.950	6.462	1.317	339	1.132	1.470	671	1.495	2.715	1.591	1.025	1.813	MISC. FINANCIAL ASSETS	17
18	140.875	167.657	36.215	35.529	36.171	34.538	41.852	42.203	47.150	42.368	48.011	47.368	GROSS INV. IN TANGIBLE ASSETS	18
19	19.592	25.843	4.990	5.621	4.240	4.561	5.460	6.703	8.266	7.260	7.333	8.397	NONFARM HOMES	19
20	30.635	35.826	7.791	7.820	8.206	7.956	9.547	9.509	9.291	9.504	10.971	10.450	NONCORP BUS.CONSTR + EQUIP.	20
21	90.499	103.482	23.161	21.846	23.369	22.076	26.069	25.507	29.801	24.855	29.254	28.409	CONSUMER DURABLES	21
22	149	2.506	273	242	356	-55	776	484	-208	749	453	112	INVENTORIES	22
23	112.207	121.225	25.898	26.435	27.785	28.273	29.974	30.584	31.212	31.785	32.831	32.896	CAPITAL CONSUMP. ALLOWANCES	23
24	8.989	9.388	2.163	2.180	2.236	2.257	2.327	2.351	2.375	2.397	2.744	2.441	NONFARM HOMES	24
25	22.570	24.507	5.268	5.374	5.605	5.673	6.041	6.198	6.348	6.451	6.709	6.626	NONCORP.BUS. PLANT + EQUIP.	25
26	80.648	87.330	18.467	18.881	19.944	20.343	21.606	22.035	22.489	22.937	23.378	23.829	CONSUMER DURABLES	26
27	28.668	46.432	10.317	9.094	8.386	6.265	11.878	11.619	15.938	10.583	15.180	14.472	NET INV. IN TANGIBLE ASSETS	27
28	10.603	16.455	2.827	3.441	2.004	2.304	3.133	4.352	5.891	4.863	4.589	5.956	NONFARM HOMES	28
29	8.065	11.319	2.523	2.446	2.601	2.283	3.506	3.311	2.943	3.053	4.2[illegible]2	3.824	NONCORP BUS.CONSTR.+ EQUIP	29
30	9.851	16.152	4.694	2.965	3.425	1.733	4.463	3.472	7.312	1.918	5.876	4.580	CONSUMER DURABLES	30
31	149	2.506	273	242	356	-55	776	484	-208	749	453	112	INVENTORIES	31
32	32.804	59.595	16.414	10.709	12.187	11.477	20.593	17.590	14.566	13.629	28.614	25.314	INCREASE IN DEBT	32
33	12.505	24.519	3.779	3.824	2.540	3.170	5.380	7.047	8.509	6.949	8.793	10.194	MTG. DEBT ON NONFARM HOMES	33
34	8.027	11.262	2.387	2.035	2.127	2.639	3.270	3.434	2.655	2.493	3.724	3.759	NONCORP BUS. MTG. DEBT	34
35	4.333	10.435	4.045	2.013	2.844	1.365	3.784	3.256	6.593	-1.102	6.080	4.336	CONSUMER CREDIT	35
36	-1.894	2.086	-461	-1.280	-1.040	97	741	166	812	1.989	1.691	1.613	SECURITY CREDIT	36
37	2.308	979	652	848	668	500	224	271	251	181	318	246	POLICY LOANS	37
38	7.525	10.314	6.012	3.269	5.048	3.706	7.194	3.416	-4.254	3.119	8.008	5.166	OTHER DEBT	38
39	82.922	83.118	2.704	21.369	15.081	26.100	14.203	21.062	29.517	19.533	17.654	26.124	INDIVIDUAL SAVING(1+27-32)	39

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

E.8

November 7, 1972

Volume and Composition of Individuals' Saving--Third Quarter, 1972 [1]

(Billions of dollars)

SEASONALLY ADJUSTED ANNUAL RATES • SEASONALLY ADJUSTED ANNUAL RATES

	YEAR TOTALS				1970	1971				1972				
	1968	1969	1970	1971	IV	I	II	III	IV	I	II	III		
1	72.4	62.6	87.1	96.3	88.5	87.9	99.0	90.6	106.1	103.0	126.1	124.8	INCR. IN FINANCIAL ASSETS	1
2	12.8	3.6	6.3	8.6	5.3	15.1	8.6	-1.4	11.1	12.5	-2.0	7.8	CURR. AND DEMAND DEPOSITS	2
3	30.4	6.1	44.5	73.5	60.2	100.9	65.1	57.3	70.6	92.1	73.1	83.8	SAVINGS ACCOUNTS	3
4	3.5	27.3	5.6	-19.2	-9.5	-63.5	-6.2	3.4	-10.8	-27.1	16.4	-2.7	SECURITIES	4
5	.4	-.4	.3	2.4	1.7	1.9	2.7	2.4	2.6	3.2	3.4	3.1	U.S. SAVINGS BONDS	5
6	2.8	8.1	-7.3	-19.3	-20.8	-40.7	-11.3	-16.4	-9.0	-20.6	-.2	-4.0	OTHER U.S. TREASURY SEC.	6
7	1.4	4.3	2.6	-5.8	-3.5	-18.4	-4.5	.9	-1.2	-5.3	2.2	-.1	U.S.G AGENCY SECURITIES	7
8	-.2	7.6	2.0	4.9	1.6	5.0	4.5	7.2	3.0	4.2	7.0	7.4	STATE + LOCAL OBLIGATIONS	8
9	4.8	5.7	12.4	7.6	15.5	11.2	7.0	9.0	3.1	4.1	2.9	*	CORP. AND FOREIGN BONDS	9
10	2.0	5.9	-1.8	-3.9	1.6	-7.7	-4.1	.2	-4.0	-3.8	.3	-1.9	COMMERCIAL PAPER	10
11	4.7	5.5	2.6	1.3	.7	-2.0	2.7	2.0	2.5	-2.7	2.0	.5	INVESTMENT CO. SHARES	11
12	-12.3	-9.6	-5.2	-6.5	-6.4	-12.9	-3.4	-2.0	-7.8	-6.1	-1.2	-7.8	OTHER CORPORATE STOCK	12
13	4.6	4.8	5.1	6.6	5.5	6.1	6.6	6.8	6.8	7.2	7.2	7.5	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	PVT. INSURED PEN. RESERVES	14
15	6.4	6.3	7.1	7.3	8.8	8.2	7.5	5.1	8.2	3.2	7.4	5.4	PVT. NONINSURED PEN. RES.	15
16	6.0	6.6	9.2	9.8	8.8	10.3	10.8	8.5	9.5	4.5	15.6	10.4	GOVT. INS. + PEN. RESERVES	16
17	5.9	4.9	6.0	6.5	6.1	7.6	3.4	7.7	7.4	7.3	5.1	9.2	MISC. FINANCIAL ASSETS	17
18	132.5	143.0	140.9	167.7	138.7	159.0	164.9	172.5	174.2	182.6	188.3	194.1	GROSS INV. IN TANGIBLE ASSETS	18
19	21.1	22.0	19.6	25.8	20.7	22.3	25.3	26.7	29.2	29.6	32.4	33.4	NONFARM HOMES	19
20	26.7	29.2	30.6	35.8	31.1	33.1	35.1	37.2	37.9	40.8	40.6	41.4	NONCORP BUS.CONSTR + EQUIP.	20
21	84.0	90.8	90.5	103.5	87.5	99.8	101.9	106.1	106.1	111.0	113.9	118.4	CONSUMER DURABLES	21
22	.6	1.1	.1	2.5	-.6	3.9	2.7	2.5	1.0	1.1	1.4	.9	INVENTORIES	22
23	95.3	104.5	112.2	121.2	115.2	117.8	119.9	122.3	124.8	127.1	131.3	131.6	CAPITAL CONSUMP. ALLOWANCES	23
24	8.3	8.7	9.0	9.4	9.1	9.3	9.3	9.4	9.5	9.6	11.0	9.8	NONFARM HOMES	24
25	19.6	21.3	22.6	24.5	23.0	23.7	24.2	24.8	25.4	25.8	26.8	26.5	NONCORP.BUS. PLANT + EQUIP.	25
26	67.4	74.6	80.6	87.3	83.1	84.8	86.4	88.1	90.0	91.7	93.5	95.3	CONSUMER DURABLES	26
27	37.2	38.5	28.7	46.4	23.5	41.2	45.0	50.1	49.3	55.4	57.0	62.5	NET INV. IN TANGIBLE ASSETS	27
28	12.8	13.3	10.6	16.5	11.6	12.9	16.0	17.3	19.7	20.1	21.5	23.6	NONFARM HOMES	28
29	7.1	7.9	8.1	11.3	8.1	9.4	11.0	12.4	12.5	15.0	13.8	14.9	NONCORP BUS.CONSTR.+ EQUIP	29
30	16.7	16.2	9.9	16.2	4.4	15.0	15.5	18.0	16.2	19.3	20.4	23.1	CONSUMER DURABLES	30
31	.6	1.1	.1	2.5	-.6	3.9	2.7	2.5	1.0	1.1	1.4	.9	INVENTORIES	31
32	43.3	41.6	32.8	59.6	32.8	40.7	59.0	64.2	73.7	76.6	86.2	93.1	INCREASE IN DEBT	32
33	14.9	16.2	12.5	24.5	12.9	13.9	23.4	29.1	31.7	27.5	37.0	41.8	MTG. DEBT ON NONFARM HOMES	33
34	6.6	6.9	8.0	11.3	9.6	10.2	11.3	12.2	11.4	12.6	13.1	13.5	NONCORP BUS. MTG. DEBT	34
35	11.1	9.3	4.3	10.4	.4	4.0	9.0	12.6	14.5	13.9	17.5	18.6	CONSUMER CREDIT	35
36	2.1	-2.5	-1.9	2.1	1.3	1.8	3.0	.6	3.0	8.2	6.9	6.3	SECURITY CREDIT	36
37	1.3	2.6	2.3	1.0	1.6	.9	.9	1.1	1.0	.7	1.3	1.0	POLICY LOANS	37
38	7.4	9.0	7.5	10.3	7.1	9.8	11.4	8.7	12.2	13.6	10.3	12.0	OTHER DEBT	38
39	66.3	59.6	82.9	83.1	79.2	88.5	85.1	76.5	81.7	81.9	96.9	94.2	INDIVIDUAL SAVING(1+27-32)	39
40	6.0	6.6	9.2	9.8	8.8	10.3	10.8	8.5	9.5	4.5	15.6	10.4	LESS- GOVT.INS+ PEN RESERVES	40
41	16.7	16.2	9.9	16.2	4.4	15.0	15.5	18.0	16.2	19.3	20.4	23.1	NET INV. IN CONS. DUR	41
42	2.5	2.5	.9	.8	-.4	.1	1.2	1.2	.6	1.0	1.4	1.2	CAPITAL GAINS DIVIDENDS FROM INVEST. COS.	42
43	*	*	-.2	*	-.2	-.1	-.1	*	*	*	*	.1	NET SVG. BY FARM CORPS.	43
44	41.2	34.2	63.1	56.5	66.6	63.2	57.6	48.8	55.4	57.0	59.4	59.4	EQUALS PERS SAVING, F/F BASIS	44
45	39.8	38.2	54.8	60.9	59.2	59.3	64.1	61.0	59.3	55.7	50.2	51.3	PERSONAL SAVING, NIA BASIS	45
46	1.4	-4.0	8.2	-4.5	7.4	3.9	-6.5	-12.2	-3.9	1.4	9.2	8.2	DIFFERENCE (44-45)	46

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