



FEDERAL RESERVE

statistical release

E. 8

May 7, 1973

Volume and Composition of Individuals' Saving--First Quarter, 1973 ⁽¹⁾

(Millions of dollars)

UNADJUSTED QUARTERLY FLOWS													UNADJUSTED QUARTERLY FLOWS	
	1971	1972	1970		1971				1972				1973	
			IV	I	II	III	IV	I	II	III	IV	I		
1	96.281	119.938	24.923	18.185	22.918	27.033	28.145	22.879	28.275	34.110	34.674	26.409	INCR. IN FINANCIAL ASSETS	1
2	8.605	8.918	7.450	-5.179	2.930	2.506	8.348	-4.850	-405	6.432	7.741	-5.298	CURR. AND DEMAND DEPOSITS	2
3	73.533	80.675	13.875	26.511	17.391	13.283	16.348	23.705	20.625	19.221	17.124	24.014	SAVINGS ACCCOUNTS	3
4	-19.190	-1.563	-5.388	-11.243	-5.798	4.071	-6.220	-1.823	-1.649	1.796	113	764	SECURITIES	4
5	2.425	3.295	425	480	676	612	657	797	847	772	879	873	U.S. SAVINGS BONDS	5
6	-19.273	-7.517	-6.153	-7.849	-6.423	-1.426	-3.575	-2.198	-4.496	-1.297	474	-1.808	OTHER U.S. TREASURY SEC.	6
7	-5.792	572	-809	-4.830	-1.119	412	-255	-1.371	524	1.241	178	934	U.S.G AGENCY SECURITIES	7
8	4.928	4.333	-171	1.517	1.216	2.021	174	835	1.446	1.202	850	1.402	STATE + LOCAL OBLIGATIONS	8
9	7.598	4.147	3.280	2.848	2.188	2.429	133	1.584	846	872	845	710	CORP. AND FOREIGN BONDS	9
10	-3.867	-1.052	-17	-1.249	-745	-374	-1.499	-928	500	-1.359	735	-1.301	COMMERCIAL PAPER	10
11	1.309	-541	303	553	-297	271	782	482	-590	-140	-293	711	INVESTMENT CO. SHARES	11
12	-6.518	-4.800	-2.246	-2.713	-1.294	126	-2.637	-1.024	-726	505	-3.555	-757	OTHER CORPORATE STOCK	12
13	6.556	6.848	1.387	1.515	1.639	1.702	1.700	1.721	1.682	1.701	1.744	1.739	PVT. LIFE INS. RESERVES	13
14	3.300	3.842	826	823	825	826	826	900	950	1.000	992	1.049	PVT. INSURED PEN. RESERVES	14
15	7.256	5.698	2.402	2.015	1.546	1.400	2.295	737	1.508	1.437	2.016	1.639	PVT. NONINSURED PEN. RES.	15
16	9.759	10.264	1.954	2.162	3.714	1.750	2.133	714	4.956	2.103	2.491	1.606	GOVT. INS. + PEN. RESERVES	16
17	6.462	5.256	2.417	1.581	671	1.495	2.715	1.775	608	420	2.453	896	MISC. FINANCIAL ASSETS	17
18	167.657	191.509	37.648	36.452	41.852	42.203	47.150	42.368	48.014	47.303	53.824	49.612	GROSS INV. IN TANGIBLE ASSETS	18
19	25.843	32.094	5.690	5.414	5.460	6.703	8.266	7.260	7.331	8.397	9.106	9.128	NONFARM HOMES	19
20	35.826	42.227	7.549	7.479	9.547	9.509	9.291	9.504	10.986	10.605	11.132	10.140	NONCORP BUS. CONSTR. + EQUIP.	20
21	103.482	116.078	24.990	22.105	26.069	25.507	29.801	24.855	29.244	28.470	33.509	29.363	CONSUMER DURABLES	21
22	2.506	1.110	-581	1.454	776	484	-208	749	453	-169	77	981	INVENTORIES	22
23	121.225	130.260	28.809	29.455	29.974	30.584	31.212	31.610	32.656	32.721	33.273	33.830	CAPITAL CONSUMP. ALLOWANCES	23
24	9.388	9.792	2.280	2.335	2.327	2.351	2.375	2.397	2.491	2.441	2.463	2.485	NONFARM HOMES	24
25	24.507	26.753	5.750	5.920	6.041	6.198	6.348	6.451	6.962	6.626	6.714	6.801	NONCORP. BUS. PLANT + EQUIP.	25
26	87.330	93.715	20.779	21.200	21.606	22.035	22.489	22.762	23.203	23.654	24.096	24.544	CONSUMER DURABLES	26
27	46.432	61.249	8.839	6.997	11.878	11.619	15.938	10.758	15.358	14.582	20.551	15.782	NET INV. IN TANGIBLE ASSETS	27
28	16.455	22.302	3.410	3.079	3.133	4.352	5.891	4.863	4.840	5.956	6.643	6.643	NONFARM HOMES	28
29	11.319	15.474	1.799	1.559	3.506	3.311	2.943	3.053	4.024	3.979	4.418	3.339	NONCORP BUS. CONSTR.+ EQUIP	29
30	16.152	22.363	4.211	905	4.463	3.472	7.312	2.093	6.041	4.816	9.413	4.819	CONSUMER DURABLES	30
31	2.506	1.110	-581	1.454	776	484	-208	749	453	-169	77	981	INVENTORIES	31
32	59.595	84.864	6.010	6.846	20.593	17.590	14.566	14.245	27.163	22.953	20.503	17.975	INCREASE IN DEBT	32
33	24.519	36.686	3.789	3.583	5.380	7.047	8.509	6.949	8.418	10.754	10.565	10.354	MTG. DEBT ON NONFARM HOMES	33
34	11.262	12.842	2.229	1.903	3.270	3.434	2.655	2.493	3.724	3.180	3.445	2.064	NONCORP BUS. MTG. DEBT	34
35	10.435	19.170	2.895	-3.198	3.784	3.256	6.593	-515	5.933	5.164	8.588	1.756	CONSUMER CREDIT	35
36	2.086	4.872	395	367	741	166	812	1.989	1.713	700	470	-846	SECURITY CREDIT	36
37	979	975	397	233	224	271	251	181	313	254	227	221	POLICY LOANS	37
38	10.314	10.319	-3.695	3.958	7.194	3.416	-4.254	3.148	7.062	2.901	-2.792	4.426	OTHER DEBT	38
39	83.118	96.323	27.752	18.336	14.203	21.062	29.517	19.392	16.470	25.739	34.722	24.216	INDIVIDUAL SAVING(11+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 first-quarter flows are based on incomplete information and are preliminary and tentative estimates.

May 7, 1973

Volume and Composition of Individuals' Saving--First Quarter, 1973 (1)

(Billions of dollars)

SEASONALLY ADJUSTED ANNUAL RATES													SEASONALLY ADJUSTED ANNUAL RATES	
	1968	1969	1970	1971	1972	1971			1972			1973		
						III	IV	I	II	III	IV	I		
1	72.4	62.6	87.1	96.3	119.9	90.6	106.1	101.0	125.7	115.5	136.8	114.1	INCR. IN FINANCIAL ASSETS	1
2	12.8	3.6	6.3	8.6	8.9	-1.4	11.1	15.5	-3.4	10.9	12.1	14.6	CURR. AND DEMAND DEPOSITS	2
3	30.4	6.1	44.5	73.5	80.7	57.3	70.6	90.2	78.8	79.6	74.1	91.7	SAVINGS ACCOUNTS	3
4	3.5	27.3	5.6	-19.2	-1.6	3.4	-10.8	-31.0	13.3	-4.6	15.6	-23.0	SECURITIES	4
5	.4	-.4	.3	2.4	3.3	2.4	2.6	3.2	3.4	3.1	3.5	3.5	U.S. SAVINGS BONDS	5
6	2.8	8.1	-7.3	-19.3	-7.5	-16.4	-9.0	-21.0	-8	-16.0	7.5	-20.5	OTHER U.S. TREASURY SEC.	6
7	1.4	4.3	2.6	-5.8	.6	.9	-1.2	-5.7	2.4	5.2	.4	3.1	U.S.G AGENCY SECURITIES	7
8	-.2	7.6	2.0	4.9	4.3	7.2	3.0	1.9	5.7	3.8	5.9	3.9	STATE + LOCAL OBLIGATIONS	8
9	4.8	5.7	12.4	7.6	4.1	9.0	3.1	6.1	1.3	3.0	6.1	2.5	CORP. AND FOREIGN BONDS	9
10	2.0	5.9	-1.8	-3.9	-1.1	.2	-4.0	-6.7	.7	-3.6	5.4	-8.5	COMMERCIAL PAPER	10
11	4.7	5.5	2.6	1.3	-5	2.0	2.5	-2.7	2.0	.3	-1.8	-2.0	INVESTMENT CO. SHARES	11
12	-12.3	-9.6	-5.2	-6.5	-4.8	-2.0	-7.8	-6.1	-1.3	-5	-11.2	-5.1	OTHER CORPORATE STOCK	12
13	4.6	4.8	5.1	6.6	6.8	6.8	6.8	6.9	6.7	6.8	7.0	7.0	PVT. LIFE INS. RESERVES	13
14	2.9	2.9	3.3	3.3	3.8	3.3	3.3	3.6	3.8	4.0	4.0	4.2	PVT. INSURED PEN. RESERVES	14
15	6.4	6.3	7.1	7.3	5.7	5.1	8.2	3.2	7.4	5.2	7.0	6.9	PVT. NONINSURED PEN. RES.	15
16	6.0	6.6	9.2	9.8	10.3	8.5	9.5	4.5	15.6	10.0	10.9	8.1	GOVT. INS. + PEN. RESERVES	16
17	5.9	4.9	6.0	6.5	5.3	7.7	7.4	8.0	3.4	3.6	6.0	4.5	MISC. FINANCIAL ASSETS	17
18	132.5	143.0	140.9	167.7	191.5	172.5	174.2	182.6	188.3	193.9	201.3	213.4	GROSS INV. IN TANGIBLE ASSETS	18
19	21.1	22.0	19.6	25.8	32.1	26.7	29.2	29.6	32.4	33.4	32.9	37.7	NONFARM HOMES	19
20	26.7	29.2	30.6	35.8	42.2	37.2	37.9	40.8	40.7	42.1	45.4	43.5	NONCORP BUS.CONSTR + EQUIP.	20
21	84.0	90.8	90.5	103.5	116.1	106.1	106.1	111.0	113.9	118.6	120.8	130.1	CONSUMER DURABLES	21
22	.6	1.1	.1	2.5	1.1	2.5	1.0	1.1	1.4	-.2	2.2	2.0	INVENTORIES	22
23	95.3	104.5	112.2	121.2	130.3	122.3	124.8	126.4	130.6	130.9	133.1	135.3	CAPITAL CONSUMP. ALLOWANCES	23
24	8.3	8.7	9.0	9.4	9.8	9.4	9.5	9.6	10.0	9.8	9.9	9.9	NONFARM HOMES	24
25	19.6	21.3	22.6	24.5	26.8	24.8	25.4	25.8	27.8	26.5	26.9	27.2	NONCORP.BUS. PLANT + EQUIP.	25
26	67.4	74.6	80.6	87.3	93.7	88.1	90.0	91.0	92.8	94.6	96.4	98.2	CONSUMER DURABLES	26
27	37.2	38.5	28.7	46.4	61.2	50.1	49.3	56.1	57.7	63.0	68.2	78.1	NET INV. IN TANGIBLE ASSETS	27
28	12.8	13.3	10.6	16.5	22.3	17.3	19.7	20.1	22.5	23.6	23.1	27.8	NONFARM HOMES	28
29	7.1	7.9	8.1	11.3	15.5	12.4	12.5	15.0	12.9	15.6	18.5	16.3	NONCORP BUS.CONSTR.+ EQUIP	29
30	16.7	16.2	9.9	16.2	22.4	18.0	16.2	20.0	21.0	24.0	24.4	31.9	CONSUMER DURABLES	30
31	.6	1.1	.1	2.5	1.1	2.5	1.0	1.1	1.4	-.2	2.2	2.0	INVENTORIES	31
32	43.3	41.6	32.8	59.6	84.9	64.2	73.7	75.7	82.8	85.1	95.0	88.4	INCREASE IN DEBT	32
33	14.9	16.2	12.5	24.5	36.7	29.1	31.7	27.5	35.5	44.0	39.8	41.2	MTG. DEBT ON NONFARM HOMES	33
34	6.6	6.9	8.0	11.3	12.8	12.2	11.4	12.6	13.1	11.1	14.5	10.9	NONCORP BUS. MTG. DEBT	34
35	11.1	9.3	4.3	10.4	19.2	12.6	14.5	13.1	18.0	18.7	26.1	25.3	CONSUMER CREDIT	35
36	2.1	-2.5	-1.9	2.1	4.9	.6	3.0	8.2	7.0	2.7	1.6	-3.3	SECURITY CREDIT	36
37	1.3	2.6	2.3	1.0	1.0	1.1	1.0	.7	1.3	1.0	.9	.9	POLICY LOANS	37
38	7.4	9.0	7.5	10.3	10.3	8.7	12.2	13.6	7.9	7.6	12.2	13.4	OTHER DEBT	38
39	66.3	59.6	82.9	83.1	96.3	76.5	81.7	81.4	100.7	93.3	109.9	103.7	INDIVIDUAL SAVING(1+27-32)	39
40	6.0	6.6	9.2	9.8	10.3	8.5	9.5	4.5	15.6	10.0	10.9	8.1	LESS- GOVT.INS+ PEN RESERVES	40
41	16.7	16.2	9.9	16.2	22.4	18.0	16.2	20.0	21.0	24.0	24.4	31.9	NET INV. IN CONS. DUR	41
42	2.5	2.5	.9	.8	1.4	1.2	.6	1.0	1.4	1.2	2.0	1.7	CAPITAL GAINS DIVIDENDS	42
43	*	*	-.2	*	*	*	*	*	*	*	*	.1	FROM INVEST. CCS.	42
44	41.2	34.2	63.1	56.5	62.2	48.8	55.4	55.8	62.5	58.1	72.5	61.9	NET SVG. BY FARM CORPS.	43
45	39.8	38.2	54.8	60.9	54.9	61.0	59.3	55.7	50.2	50.9	62.8	57.0	EQUALS PERS SAVING, F/F BASIS	44
46	1.4	-4.0	8.2	-4.5	7.4	-12.2	-3.9	.1	12.4	7.2	9.7	4.9	PERSONAL SAVING, NIA BASIS	45
													DIFFERENCE (44-45)	46

(1) COMBINED STATEMENT FOR HOUSEHOLDS, FARM, AND NONFARM NONCORPORATE BUSINESS