



# FEDERAL RESERVE

## statistical release

E.8

August 17, 1972

### Volume and Composition of Individuals' Saving--Second Quarter, 1973 <sup>(1)</sup>

(Millions of dollars)

	UNADJUSTED QUARTERLY FLOWS				Revised Estimates (2)												UNADJUSTED QUARTERLY FLOWS	
	1971		1972		1971				1972				1973					
	I	II	I	II	I	II	III	IV	I	II	III	IV	I	II				
1	100,928	124,909	18,482	26,161	26,968	29,317	22,719	32,976	30,067	39,147	24,998	33,142			INCREASE IN FINANCIAL ASSETS	1		
2	11,010	12,926	-5,029	5,359	-589	11,269	-6,205	5,223	288	13,620	-10,288	6,258			DEMAND DEPOSITS + CURRFNCY SAVINGS ACCOUNTS	2		
3	70,756	75,525	25,870	15,992	13,328	15,566	21,608	18,856	19,497	15,564	24,692	18,174						
4	-14,039	5,380	-10,290	-3,627	6,746	-6,868	2,246	-839	2,895	1,078	3,414	-989			SECURITIES	4		
5	2,425	3,295	480	676	612	657	797	847	772	879	891	911			U.S. SAVINGS BONDS	5		
6	-10,909	1,738	-5,341	-3,285	1,727	-4,010	1,629	-2,590	1,069	1,630	35	-5,149			OTHER U.S. TREASURY SEC.	6		
7	-3,562	-375	-3,926	-184	160	288	-1,385	660	429	-79	1,643	2,103			U.S. G. AGENCY SECURITIES	7		
8	-874	1,296	-227	-847	1,272	-1,072	578	133	23	562	789	2,285			STATE + LOCAL OBLIGATIONS	8		
9	8,172	4,851	2,390	2,913	2,889	-20	2,280	1,037	1,198	336	372	885			CORPORATE + FOREIGN BONDS	9		
10	-3,880	432	-1,285	-1,229	-382	-984	-947	596	-893	1,676	-20	129			COMMERCIAL PAPER	10		
11	1,181	-633	481	-348	216	832	273	-679	-229	2	-334	-751			INVESTMENT CO. SHARES	11		
12	-6,592	-5,224	-2,962	-1,323	252	-2,559	-979	-843	576	-3,928	42	-1,402			OTHER CORPORATE STOCK	12		
13	6,101	7,241	1,446	1,527	1,567	1,561	1,498	1,842	1,982	1,919	1,918	1,926			PVT. LIFE INS. RESERVES	13		
14	5,175	4,600	1,145	1,322	1,382	1,326	1,197	1,178	1,120	1,105	1,309	1,251			PVT. INSURED PEN. RESERVES	14		
15	7,256	5,698	1,826	1,717	1,347	2,366	878	1,456	1,489	1,875	2,095	1,772			PVT. NONINSURED PEN. RES.	15		
16	9,738	10,484	2,008	3,602	2,257	1,871	1,082	4,707	2,172	2,523	1,756	4,120			GOVT. INS. + PEN. RESERVES	16		
17	4,931	3,055	1,506	269	930	2,226	415	553	624	1,463	102	630			MISC. FINANCIAL ASSETS	17		
18	165,756	190,450	36,075	41,007	41,773	46,901	41,465	47,079	47,844	54,062	49,349	54,394			GROSS INV. IN TANGIBLE ASSETS	18		
19	26,849	34,305	5,476	5,625	7,009	8,839	7,979	7,370	8,687	10,269	9,269	8,766			NONFARM HOMES	19		
20	34,325	39,508	7,377	9,239	9,306	8,403	8,370	10,303	10,687	10,148	9,519	11,291			NONCORP BUS. CONSTR. + EQUIP	20		
21	103,491	117,409	22,226	26,030	25,234	30,001	24,772	29,430	28,969	34,238	29,606	34,078			CONSUMER DURABLES	21		
22	1,091	-772	996	213	224	-342	344	-24	-499	-593	955	259			INVENTORIES	22		
23	121,286	130,626	29,536	30,012	30,583	31,155	31,641	32,594	32,777	33,614	34,364	35,169			CAPITAL CONSUMP. ALLOWANCES	23		
24	9,412	10,176	2,339	2,124	2,355	2,394	2,422	2,727	2,493	2,534	2,566	2,609			NONFARM HOMES	24		
25	24,398	26,675	5,952	6,009	6,142	6,295	6,407	6,742	6,684	6,842	6,957	7,135			NONCORP BUS. PLANT + EQUIP.	25		
26	87,476	93,775	21,245	21,679	22,086	22,466	22,812	23,125	23,600	24,238	24,847	25,425			CONSUMER DURABLES	26		
27	44,470	59,824	6,539	10,995	11,190	15,746	9,824	14,485	15,067	20,448	14,983	19,225			NET INV. IN TANGIBLE ASSETS	27		
28	17,437	24,129	3,137	3,201	4,654	6,445	5,557	4,643	6,194	7,735	6,703	6,157			NONFARM HOMES	28		
29	9,927	12,833	1,425	3,230	3,164	2,108	1,963	3,561	4,003	3,306	2,566	4,156			NONCORP BUS. CONSTR. + EQUIP	29		
30	16,015	23,634	981	4,351	3,148	7,535	1,960	6,305	5,369	10,000	4,759	8,653			CONSUMER DURABLES	30		
31	1,091	-772	996	213	224	-342	344	-24	-499	-593	955	259			INVENTORIES	31		
32	54,589	84,097	5,331	19,405	16,950	12,903	11,829	29,070	20,594	22,604	16,829	26,932			INCREASE IN DEBT	32		
33	24,138	38,423	3,435	5,339	6,924	8,440	7,914	9,037	10,182	11,290	9,472	10,529			MTG. DEBT ON NONFARM HOMES	33		
34	11,230	13,237	1,855	3,255	3,463	2,657	2,103	3,756	3,950	3,428	2,852	4,200			NONCORP BUS. MORTGAGE DEBT	34		
35	11,231	19,170	-1,520	3,693	3,632	5,426	-515	5,933	5,164	8,588	1,756	7,763			CONSUMER CREDIT	35		
36	2,609	4,672	2	903	643	1,061	2,075	1,682	620	295	-993	-1,614			SECURITY CREDIT	36		
37	1,013	945	236	237	285	255	147	313	259	226	292	447			POLICY LOANS	37		
38	4,368	7,650	1,323	5,978	2,003	-4,936	105	8,349	419	-1,223	3,450	5,607			OTHER DEBT	38		
39	90,809	100,636	19,690	17,751	21,208	32,160	20,714	18,391	24,540	36,991	23,152	25,435			INDIVIDUAL SAVING (1+27-32)	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 1961-1972 will be included in the third-quarter 1972 release.

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 second-quarter flows are based on incomplete information and are preliminary and tentative estimates.

August 17, 1972

Volume and Composition of Individuals' Saving--Second Quarter, 1973 <sup>(1)</sup>

(Billions of dollars)

	SEASONALLY ADJUSTED ANNUAL RATES													
	SEASONALLY ADJUSTED ANNUAL RATES													
	1969	1970	1971	1972	1973		1972				1971			
				H1	H2	I	II	III	IV	I	II			
1	63.3	80.2	100.9	124.9	97.5	104.4	104.1	133.5	120.9	140.7	114.4	124.9	INCREASE IN FINANCIAL ASSETS	1
2	2.6	9.1	11.0	12.9	15.6	6.4	10.6	14.6	8.3	17.8	-4.7	14.0	DEMAND DEPOSITS + CURRENCY	2
3	6.0	44.4	70.8	75.5	80.8	60.7	83.8	71.6	76.1	70.6	96.1	68.3	SAVINGS ACCOUNTS	3
4	30.7	-1.2	-14.0	5.4	-31.4	3.3	-13.2	11.7	4.1	18.9	-8.7	7.3	SECURITIES	4
5	-2.4	1.3	2.4	3.3	2.4	2.4	3.5	3.3	3.3	3.1	3.9	3.6	U.S. SAVINGS BONDS	5
6	12.8	-11.7	-10.9	1.7	-15.1	-6.7	-5.6	6.3	-5.8	12.0	-11.4	-8.0	OTHER U.S. TREASURY SEC.	6
7	2.8	2.7	-3.6	-4	-8.2	1.1	-5.4	2.2	1.3	1.4	6.8	8.1	U.S. GOV. AGENCY SECURITIES	7
8	9.6	-5	-9	1.3	-3.3	1.6	1.5	-1.2	1.3	3.5	2.1	7.5	STATE + LOCAL OBLIGATIONS	8
9	7.4	10.1	8.2	4.9	8.6	7.7	7.2	1.8	3.9	6.5	-7	1.2	CORPORATE + FOREIGN BONDS	9
10	2.7	1.6	-3.9	1.4	-5.2	-7.5	-6.4	4.9	-1.8	5.0	-2.7	3.1	COMMERCIAL PAPER	10
11	4.8	2.6	1.2	-1.6	1.3	2.1	1.2	-1.8	-1	-1.8	-2.3	-2.2	INVESTMENT CO. SHARES	11
12	-9.0	-5.2	-6.6	-5.2	-10.9	-2.3	-8.3	-3.8	2.0	-10.9	-4.4	-6.0	OTHER CORPORATE STOCK	12
13	4.9	5.1	6.1	7.2	5.9	6.3	6.0	7.4	7.9	7.7	7.7	7.7	PVT. LIFE INS. RESERVES	13
14	2.9	3.3	5.2	4.6	4.9	5.4	4.8	4.7	4.5	4.4	5.2	5.0	PVT. INSURED PEN. RESERVES	14
15	6.3	7.1	7.3	5.7	7.3	7.3	3.2	6.5	5.8	7.3	8.0	7.8	PVT. NONINSURED PEN. RES.	15
16	6.6	8.8	9.7	10.5	9.9	9.5	6.4	14.2	10.6	10.8	9.2	11.7	GOVT. INS. + PEN. RESERVES	16
17	3.1	3.6	4.9	3.1	4.3	5.5	2.7	2.8	3.5	3.3	1.5	3.1	MISC. FINANCIAL ASSETS	17
18	143.0	140.2	165.8	190.5	159.8	171.7	181.2	186.8	193.8	200.0	215.2	216.0	GROSS INV. IN TANGIBLE ASSETS	18
19	22.0	19.6	26.8	34.3	24.0	29.7	32.3	34.3	35.2	35.4	38.1	40.7	NONFARM HOMES	19
20	29.2	30.4	34.3	39.5	33.6	35.1	38.1	37.8	39.9	42.2	43.2	41.5	NONCORP BUS. CONSTR. + EQUIP	20
21	90.8	91.3	103.5	117.4	101.0	106.0	111.5	115.1	120.2	122.9	132.2	133.1	CONSUMER DURABLES	21
22	1.1	-1.1	1.1	-1.8	1.2	1.0	-1.7	-1.5	-1.5	-1.5	1.8	1.8	INVENTORIES	22
23	104.5	112.4	121.3	130.6	119.1	123.5	126.6	130.4	131.1	134.5	137.5	140.7	CAPITAL CONSUMP. ALLOWANCES	23
24	8.7	9.0	9.4	10.2	9.3	9.5	9.7	10.9	10.0	10.1	10.3	10.4	NONFARM HOMES	24
25	21.3	22.6	24.4	26.7	23.9	24.9	25.6	27.0	26.7	27.4	27.8	28.5	NONCORP BUS. PLANT + EQUIP.	25
26	74.6	80.7	87.5	93.8	85.8	89.1	91.2	92.5	94.4	97.0	99.4	101.7	CONSUMER DURABLES	26
27	38.5	27.8	44.5	54.8	40.7	48.3	54.6	56.4	62.7	65.6	77.8	75.3	NET INV. IN TANGIBLE ASSETS	27
28	13.3	10.6	17.4	24.1	14.6	20.2	22.6	23.4	25.2	25.2	27.9	30.3	NONFARM HOMES	28
29	7.9	7.7	9.9	12.8	9.7	10.2	12.5	10.8	13.1	14.9	15.3	13.0	NONCORP BUS. CONSTR. + EQUIP	29
30	16.2	10.6	16.0	23.6	15.2	16.9	20.2	22.6	25.8	25.9	32.8	31.4	CONSUMER DURABLES	30
31	1.1	-1.1	1.1	-1.8	1.2	1.0	-1.7	-1.5	-1.5	-1.5	1.8	1.8	INVENTORIES	31
32	39.8	30.6	54.6	84.1	45.7	63.5	70.0	85.9	80.0	101.2	84.6	86.3	INCREASE IN DEBT	32
33	16.1	12.5	24.1	38.4	18.3	30.0	32.7	36.7	40.8	43.5	39.2	42.5	MTG. DEBT ON NONFARM HOMES	33
34	7.0	8.0	11.2	13.2	10.7	11.8	11.2	13.2	13.9	14.6	14.3	14.9	NONCORP BUS. MORTGAGE DEBT	34
35	10.4	6.0	11.2	19.2	8.9	13.6	13.3	18.3	18.9	26.2	25.3	24.1	CONSUMER CREDIT	35
36	-3.4	-1.8	2.6	4.7	1.8	3.4	8.3	6.7	2.5	1.2	-4.0	-6.5	SECURITY CREDIT	36
37	2.6	2.3	1.0	1.9	1.1	1.1	1.6	1.3	1.0	1.9	1.2	1.8	POLICY LOANS	37
38	7.1	3.6	4.4	7.7	5.0	3.7	3.8	9.8	2.9	14.8	8.6	9.4	OTHER DEBT	38
39	62.0	77.4	90.8	100.6	92.5	89.1	88.8	103.9	103.6	105.1	107.6	113.9	INDIVIDUAL SAVING (1+27-32)	39
40	6.6	8.8	9.7	10.5	9.9	9.5	6.4	14.2	10.6	10.8	9.2	11.7	LESS- GOVT. INS. + PEN. RES.	40
41	16.2	10.6	16.0	23.6	15.2	16.9	20.2	22.6	25.8	25.9	32.8	31.4	NET INV. IN CONS. DUR	41
42	2.5	.9	.8	1.4	.6	.9	1.1	1.2	1.2	2.1	1.0	2.0	CAPITAL GAINS DIVIDENDS	42
43	*	-1	*	*	-1	*	*	*	*	-1	-1	-1	FROM INVESTMENT COS.	43
44	36.6	57.2	64.3	65.1	66.9	61.8	61.1	66.0	66.0	66.4	64.6	68.8	NET SVG. BY FARM CORPS.	44
45	38.2	56.2	60.2	49.7	61.3	59.0	52.9	45.9	45.8	54.4	50.0	52.4	EQUALS PERS SAVING, F/F BASIS	45
46	-1.6	1.0	4.2	15.4	5.5	2.8	8.2	20.1	20.2	12.0	14.6	16.5	PERSONAL SAVING, NIA BASIS	46
													DIFFERENCE (44-45)	46

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