



FEDERAL RESERVE

statistical release

E. 8

August 11, 1975

Volume and Composition of Individuals' Saving--Second Quarter, 1975 (1)

(Billions of dollars)

	SEASONALLY ADJUSTED ANNUAL RATES						SEASONALLY ADJUSTED ANNUAL RATES							
	1969	1970	1971	1972	1973	1974	I	II	III	IV	I	II		
1	62.1	80.6	99.7	124.4	138.2	129.9	122.4	143.0	117.2	137.1	130.3	205.5	INCREASE IN FINANCIAL ASSETS	1
2	1.6	11.3	11.1	12.1	13.1	4.6	10.3	9.6	-3.6	2.0	-6.0	33.1	DEMAND DEPOSITS + CURRENCY	2
3	6.0	44.4	70.3	75.4	67.7	59.6	76.2	63.4	27.5	71.3	102.8	95.8	SAVINGS ACCOUNTS	3
4	30.0	-3.0	-14.5	2.9	21.0	21.3	4.8	18.9	48.3	13.2	-11.0	16.2	SECURITIES	4
5	-4	.3	2.4	3.3	2.7	3.0	3.2	3.0	2.7	3.2	4.2	4.1	U.S. SAVINGS BONDS	5
6	10.5	-12.7	-11.8	-2.6	6.5	.8	13.9	-4.0	6.5	-13.4	-32.9	-4.7	OTHER U.S. TREASURY SEC.	6
7	2.8	2.8	-5.0	-1	11.1	10.8	-3.0	16.5	22.2	7.4	-6.3	-1.5	U.S. GOVT. AGENCY SEC.	7
8	9.6	-8	-2	1.0	4.3	10.0	4.8	9.4	17.8	7.9	13.9	9.3	STATE + LOCAL OBLIGATIONS	8
9	6.6	10.7	9.3	5.2	1.1	-1.7	1.2	-4.0	-10.1	6.3	16.8	13.1	CORPORATE + FOREIGN BONDS	9
10	4.8	-1.5	-3.9	1.5	3.5	-5	-12.3	2.1	8.9	-8	-4.6	-1.4	COMMERCIAL PAPER	10
11	4.8	2.6	1.1	-7	-1.6	1.0	*	-1.6	1.4	4.2	7.1	-1.2	INVESTMENT COMPANY SHARES	11
12	-8.6	-4.4	-6.5	-4.7	-6.6	-2.0	-3.0	-2.5	-1.1	-1.6	-9.2	-1.3	OTHER CORPORATE EQUITIES	12
13	4.9	5.1	6.1	6.5	7.2	7.2	7.1	7.4	7.2	7.1	7.1	6.9	PRIVATE LIFE INSURANCE RES.	13
14	2.9	3.3	5.2	6.0	5.2	5.7	3.1	7.7	5.7	6.2	6.4	5.9	PRIVATE INSURED PENSION RES.	14
15	6.3	7.1	7.3	6.8	7.7	10.9	7.6	10.1	12.9	13.2	11.7	12.4	PRIVATE NONINSURED PEN. RES.	15
16	7.1	8.8	9.2	11.1	11.5	15.1	10.0	21.6	12.3	16.6	11.4	28.5	GOVT. INSURANCE + PEN. RES.	16
17	3.1	3.6	5.1	3.7	4.8	5.5	3.4	4.2	6.8	7.6	7.9	6.7	MISCELLANEOUS FINAN. ASSETS	17
18	143.0	140.2	166.4	190.6	213.1	204.6	203.5	207.7	212.7	194.4	184.3	191.6	GROSS INV. IN TANGIBLE ASSETS	18
19	22.0	19.6	26.9	34.3	37.5	32.5	32.8	30.6	33.3	33.4	29.6	27.8	NONFARM HOMES	19
20	29.2	30.4	34.3	39.0	42.8	41.2	41.9	43.8	40.7	38.4	35.7	37.0	NONCORP. BUS. PLANT + EQUIP.	20
21	90.8	91.3	103.9	118.4	130.3	127.5	123.9	129.5	136.1	120.7	124.9	130.0	CONSUMER DURABLES	21
22	1.1	-1.1	1.3	-1.2	2.5	3.3	4.9	3.8	2.6	1.9	-5.8	-3.2	INVENTORIES	22
23	104.5	112.4	121.3	131.3	143.5	160.3	154.7	160.3	162.8	163.4	164.1	165.3	CAPITAL CONSUMPTION ALLOWANCES	23
24	8.7	9.0	9.3	10.0	10.4	10.6	10.5	10.8	10.6	10.7	10.7	10.8	NONFARM HOMES	24
25	21.3	22.6	24.5	27.2	29.9	32.9	31.9	32.7	33.2	33.6	34.0	34.3	NONCORP. BUS. PLANT + EQUIP.	25
26	74.6	80.7	87.5	94.1	103.2	116.8	112.3	116.8	119.0	119.1	119.4	120.3	CONSUMER DURABLES	26
27	38.5	27.8	45.1	59.3	69.7	44.3	48.9	47.4	49.9	31.0	20.3	26.3	NET INV. IN TANGIBLE ASSETS	27
28	13.3	10.6	17.6	24.3	27.2	21.9	22.4	19.9	22.7	22.7	18.8	17.1	NONFARM HOMES	28
29	7.9	7.7	9.8	11.8	12.9	8.4	10.0	11.1	7.5	4.8	1.8	2.7	NONCORP. BUS. PLANT + EQUIP.	29
30	16.2	10.6	16.5	24.4	27.1	10.7	11.6	12.7	17.1	1.6	5.5	9.8	CONSUMER DURABLES	30
31	1.1	-1.1	1.3	-1.2	2.5	3.3	4.9	3.8	2.6	1.9	-5.8	-3.2	INVENTORIES	31
32	40.0	32.2	57.3	85.8	87.6	58.5	55.3	73.3	59.9	44.4	32.7	60.3	INCREASE IN DEBT	32
33	16.1	12.5	24.2	38.4	44.2	32.6	34.2	37.8	28.2	30.0	26.4	41.9	MTG. DEBT ON NONFARM HOMES	33
34	7.0	8.0	11.2	13.2	12.9	12.4	9.6	15.0	13.0	12.0	12.3	10.3	NONCORP. BUS. MORTGAGE DEBT	34
35	10.4	6.0	11.2	19.2	22.9	9.6	8.2	17.2	15.8	-3.6	-3.3	2.1	CONSUMER CREDIT	35
36	-3.4	-1.8	2.6	4.7	-4.6	-2.1	.8	-5	-9.4	.9	1.7	5.1	SECURITY CREDIT	36
37	2.6	2.3	1.0	.9	2.2	2.7	1.4	3.2	3.6	2.8	2.0	1.1	POLICY LOANS	37
38	7.3	5.1	7.1	9.4	10.0	3.2	1.1	.6	8.7	2.3	-6.4	-2	OTHER DEBT	38
39	60.6	76.2	87.4	97.9	120.2	115.8	116.0	117.2	107.2	123.7	117.9	171.4	INDIVIDUALS' SAVING (1+27-32)	39
40	7.1	8.8	9.2	11.1	11.5	15.1	10.0	21.6	12.3	16.6	11.4	28.5	- GOVT. INSURANCE + PEN. RES.	40
41	16.2	10.6	16.5	24.4	27.1	10.7	11.6	12.7	17.1	1.6	5.5	9.8	- NET INVESTMENT IN CONS. DUR.	41
													- CAPITAL GAINS DIVIDENDS	
42	2.5	.9	.8	1.4	.9	.5	.7	.9	.8	-.4	-.3	.7	FROM INVESTMENT COMPANIES	42
43	*	-.1	*	.1	.3	.4	.4	.4	.4	.4	.4	.4	- NET SAVING BY FARM CORPS.	43
44	34.8	56.1	61.0	60.9	80.3	89.0	93.3	81.5	76.7	105.6	100.9	132.1	= PERSONAL SAVING, F/F BASIS	44
45	38.2	56.2	60.5	52.6	74.3	77.0	84.4	71.5	65.5	86.5	75.9	114.6	PERSONAL SAVING, NIA BASIS	45
46	-3.4	-.1	.5	8.3	6.0	12.0	8.9	10.0	11.1	19.1	24.9	17.5	DIFFERENCE	46

11/75 FIGURES ARE TENTATIVE ESTIMATES BASED ON INCOMPLETE INFORMATION.

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

These tables on individuals' saving are 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.

August II, 1975

Volume and Composition of Individuals' Saving--Second Quarter, 1975 ⁽¹⁾

(Millions of dollars)

UNADJUSTED QUARTERLY FLOWS												UNADJUSTED QUARTERLY FLOWS		
1973		1973				1974				1975				
1973	1974	I	II	III	IV	I	II	III	IV	I	II			
1	138.164	129.933	26.002	38.551	36.622	36.989	24.395	37.426	30.880	37.232	27.360	52.601	INCREASE IN FINANCIAL ASSETS	1
2	13.054	4.572	-7.084	5.709	46	14.383	-8.016	5.843	-2.324	9.069	-11.361	11.336	DEMAND DEPOSITS + CURRENCY	2
3	67.673	59.639	23.452	18.511	12.658	13.052	21.982	15.410	7.074	15.173	29.062	23.182	SAVINGS ACCOUNTS	3
4	21.046	21.282	2.403	3.956	14.925	-238	3.378	2.366	15.872	-334	-757	1.958	SECURITIES	4
5	2.700	3.027	891	911	441	457	780	822	611	814	1.022	1.117	U.S. SAVINGS BONDS	5
6	6.521	757	539	489	5.191	302	4.115	-3.494	4.510	-4.374	-7.500	-3.592	OTHER U.S. TREASURY SEC.	6
7	11.139	10.752	2.471	3.217	4.551	900	-1.026	4.507	6.122	1.149	-1.880	31	U.S. GOVT. AGENCY SEC.	7
8	4.335	9.963	1.001	776	2.300	258	1.307	2.359	4.566	1.731	3.606	2.271	STATE + LOCAL OBLIGATIONS	8
9	1.059	-1.671	337	501	14	207	793	-932	-2.106	174	4.687	3.765	CORPORATE + FOREIGN BONDS	9
10	3.464	-521	-1.971	-1.004	2.617	3.822	-3.386	-104	2.148	821	-1.741	-839	COMMERCIAL PAPER	10
11	-1.586	1.006	-342	-642	128	-750	181	-572	186	1.211	1.942	-465	INVESTMENT COMPANY SHARES	11
12	-6.586	-2.031	-523	-292	-317	-5.454	614	-620	-165	-1.860	-893	-330	OTHER CORPORATE EQUITIES	12
13	7.209	7.206	1.750	1.824	1.840	1.795	1.768	1.857	1.809	1.772	1.774	1.728	PRIVATE LIFE INSURANCE RES.	13
14	5.150	5.681	1.230	1.266	1.305	1.349	773	1.930	1.432	1.546	1.592	1.485	PRIVATE INSURED PENSION RES.	14
15	7.737	10.941	2.182	1.229	2.410	1.916	2.056	2.302	3.289	3.294	3.102	2.848	PRIVATE NONINSURED PEN. RES.	15
16	11.540	15.114	2.291	4.811	2.132	2.306	1.799	6.735	2.485	4.095	2.121	8.489	GOVT. INSURANCE + PEN. RES.	16
17	4.755	5.498	-222	1.245	1.306	2.426	655	983	1.243	2.617	1.827	1.575	MISCELLANEOUS FINAN. ASSETS	17
18	213.148	204.591	49.162	53.671	53.030	57.285	46.493	51.828	52.097	54.173	41.272	47.569	GROSS INV. IN TANGIBLE ASSETS	18
19	37.537	32.537	9.412	8.102	9.239	10.784	8.414	5.988	7.960	10.175	7.757	5.096	NONFARM HOMES	19
20	42.813	41.221	9.307	11.729	11.776	10.001	8.983	11.915	11.317	9.006	7.326	10.265	NONCORP. BUS. PLANT + EQUIP.	20
21	130.310	127.547	29.556	33.612	31.646	35.496	27.307	32.900	32.395	34.945	27.056	32.937	CONSUMER DURABLES	21
22	2.488	3.286	887	228	369	1.004	1.789	1.025	425	47	-867	-729	INVENTORIES	22
23	143.460	160.292	34.525	35.363	36.151	37.421	38.665	40.075	40.712	40.840	41.018	41.337	CAPITAL CONSUMPTION ALLOWANCES	23
24	10.358	10.629	2.560	2.631	2.574	2.593	2.614	2.695	2.654	2.666	2.678	2.690	NONFARM HOMES	24
25	29.902	32.863	7.090	7.432	7.552	7.828	7.976	8.180	8.308	8.399	8.490	8.581	NONCORP. BUS. PLANT + EQUIP.	25
26	103.200	116.800	24.875	25.300	26.025	27.000	28.075	29.200	29.750	29.775	29.850	30.066	CONSUMER DURABLES	26
27	69.688	44.299	14.637	18.308	16.879	19.864	7.828	11.753	11.385	13.333	254	6.232	NET INV. IN TANGIBLE ASSETS	27
28	27.179	21.908	6.852	5.471	6.665	8.191	5.800	3.293	5.306	7.509	5.079	2.406	NONFARM HOMES	28
29	12.911	8.358	2.217	4.297	4.224	2.173	1.007	3.735	3.009	607	-1.164	1.684	NONCORP. BUS. PLANT + EQUIP.	29
30	27.110	10.747	4.681	8.312	5.621	8.496	-768	3.700	2.645	5.170	-2.794	2.871	CONSUMER DURABLES	30
31	2.488	3.286	887	228	369	1.004	1.789	1.025	425	47	-867	-729	INVENTORIES	31
32	87.619	58.471	17.362	27.819	26.095	16.343	8.056	25.172	17.172	8.071	2.307	20.985	INCREASE IN DEBT	32
33	44.208	32.575	10.554	11.543	11.681	10.430	8.958	9.145	6.664	7.808	7.149	10.190	MTC. DEBT ON NONFARM HOMES	33
34	12.858	12.427	2.145	4.561	4.355	1.797	1.074	4.523	4.320	2.510	1.583	3.381	NONCORP. BUS. MORTGAGE DEBT	34
35	22.922	9.635	1.756	7.763	5.952	7.451	-2.914	5.853	4.481	2.215	-5.868	1.846	CONSUMER CREDIT	35
36	-4.570	-2.060	-984	-1.338	-1.014	-1.234	199	-116	-2.359	216	428	1.265	SECURITY CREDIT	36
37	2.226	2.736	288	391	850	697	341	792	898	705	492	267	POLICY LOANS	37
38	9.975	3.158	3.603	4.899	4.271	-2.798	398	4.975	3.168	-5.383	-1.477	4.036	OTHER DEBT	38
39	120.233	115.761	23.277	29.040	27.406	40.510	24.167	24.007	25.093	42.494	25.307	37.848	INDIVIDUALS' SAVING (1+27-32)	39

II/75 FIGURES ARE TENTATIVE ESTIMATES BASED ON INCOMPLETE INFORMATION.

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