



# FEDERAL RESERVE

## statistical release

E. 8

February 10, 1976

### Volume and Composition of Individuals' Saving -- Fourth Quarter, 1975

(Billions of dollars)

SEASONALLY ADJUSTED ANNUAL RATES								SEASONALLY ADJUSTED ANNUAL RATES					
	1969	1970	1971	1972	1973	1974	1975	1975 I	SFAS II	ADJ III	ANNUAL RATES IV		
1	62.2	80.7	99.6	124.6	138.2	133.9	160.3	133.2	191.5	141.8	174.7	INCREASE IN FINANCIAL ASSETS	1
2	1.4	11.3	11.1	12.1	13.1	8.6	8.3	-18.6	48.5	2.6	.6	DEMAND DEPOSITS + CURRENCY	2
3	6.0	44.4	70.3	75.4	67.7	59.6	91.8	107.8	94.9	67.2	97.3	SAVINGS ACCOUNTS	3
4	30.2	-2.9	-14.4	3.1	21.1	21.3	10.8	-.1	-15.0	32.9	25.5	SECURITIES	4
5	-.4	.3	2.4	3.3	2.7	3.0	4.0	4.1	4.0	4.2	3.8	U.S. SAVINGS BONDS	5
6	10.5	-12.7	-11.8	-2.6	6.5	.8	-2.2	-20.7	-19.5	17.9	13.4	OTHER U.S. TREASURY SEC.	6
7	2.8	2.8	-5.0	-.1	11.1	10.8	-2.7	-10.8	-2.0	-3.6	5.6	U.S. GOVT. AGENCY SEC.	7
8	9.6	-.8	-.2	1.0	4.3	10.0	10.1	12.6	9.8	9.2	8.5	STATE + LOCAL OBLIGATIONS	8
9	6.6	10.7	9.3	5.2	1.1	-1.7	7.6	12.8	5.6	7.3	4.7	CORPORATE + FOREIGN BONDS	9
10	4.8	-1.5	-3.9	1.5	3.5	-.5	-5.0	3.2	-11.2	-7.2	-4.6	COMMERCIAL PAPER	10
11	4.9	2.8	1.3	-.5	-1.6	1.0	1.5	6.8	-1.4	2.2	-1.6	INVESTMENT COMPANY SHARES	11
12	-8.6	-4.4	-6.5	-4.7	-6.5	-2.0	-2.5	-8.3	-.3	2.8	-4.3	OTHER CORPORATE EQUITIES	12
13	4.9	5.1	6.1	6.5	7.2	7.2	7.3	7.1	6.9	7.6	7.6	PRIVATE LIFE INSURANCE RES.	13
14	2.9	3.3	5.2	6.0	5.2	5.7	5.7	6.4	5.9	5.3	5.1	PRIVATE INSURED PENSION RES.	14
15	6.3	7.1	7.3	6.8	7.7	10.9	12.3	11.7	11.6	12.9	13.2	PRIVATE NONINSURED PEN. RES.	15
16	7.1	8.8	9.2	11.1	11.5	15.1	16.3	11.2	31.5	6.9	15.7	GOVT. INSURANCE + PEN. RES.	16
17	3.1	3.6	5.1	3.7	4.8	5.5	7.7	7.7	7.2	6.4	9.7	MISCELLANEOUS FINAN. ASSETS	17
18	144.4	140.3	165.0	190.8	215.1	203.7	202.7	186.9	193.2	208.6	222.1	GROSS INV. IN TANGIBLE ASSETS	18
19	25.7	23.4	31.3	40.0	44.5	37.7	35.3	34.9	31.8	34.7	39.9	NONFARM HOMES	19
20	32.1	33.3	35.5	40.8	45.7	45.0	40.3	38.9	40.3	40.0	41.8	NONCORP. BUS. PLANT + EQUIP.	20
21	85.5	84.9	97.1	111.2	122.9	121.9	127.7	118.9	123.8	131.8	136.1	CONSUMER DURABLES	21
22	1.1	-1.3	1.1	-1.3	2.0	-.9	-.6	-5.9	-2.8	2.1	4.3	INVENTORIES	22
23	105.3	113.1	121.8	130.3	144.4	163.5	181.0	174.0	179.5	183.0	187.3	CAPITAL CONSUMPTION ALLOWANCES	23
24	12.1	12.8	15.7	14.7	17.1	19.5	22.0	21.1	21.7	22.3	22.9	NONFARM HOMES	24
25	21.4	23.3	24.9	25.8	28.7	33.1	37.3	35.9	36.9	37.7	38.7	NONCORP. BUS. PLANT + EQUIP.	25
26	71.8	77.0	83.2	89.7	98.6	110.8	121.7	117.0	120.9	123.0	125.8	CONSUMER DURABLES	26
27	39.1	27.2	43.2	60.5	70.8	40.2	21.7	12.8	13.6	25.7	34.7	NET INV. IN TANGIBLE ASSETS	27
28	13.7	10.6	17.6	25.3	27.4	18.2	13.3	13.8	10.1	12.4	17.0	NONFARM HOMES	28
29	10.7	10.0	10.6	15.0	17.0	11.8	3.0	3.1	3.4	2.3	3.1	NONCORP. BUS. PLANT + EQUIP.	29
30	13.7	7.9	13.9	21.5	24.4	11.2	6.0	1.9	2.9	8.8	10.3	CONSUMER DURABLES	30
31	1.1	-1.3	1.1	-1.3	2.0	-.9	-.6	-5.9	-2.8	2.1	4.3	INVENTORIES	31
32	40.0	32.2	57.3	85.8	87.6	58.2	54.2	41.7	48.8	52.4	74.4	NET INCREASE IN DEBT	32
33	16.1	12.5	24.2	38.4	44.2	32.6	33.7	30.2	34.7	31.2	38.5	MTG. DEBT ON NONFARM HOMES	33
34	7.0	8.0	11.2	13.2	12.9	12.4	10.3	8.4	9.4	11.2	12.0	NONCORP. BUS. MORTGAGE DEBT	34
35	10.4	6.0	11.2	19.2	22.9	9.6	5.3	-2.5	-.6	11.6	12.7	CONSUMER CREDIT	35
36	-3.4	-1.8	2.6	4.7	-4.6	-2.1	1.4	1.4	5.1	-2.1	1.4	SECURITY CREDIT	36
37	2.6	2.3	1.0	.9	2.2	2.7	1.5	1.9	1.4	1.5	1.2	POLICY LOANS	37
38	7.3	5.1	7.1	9.4	9.9	2.9	2.0	2.3	-1.1	-1.0	8.6	OTHER DEBT	38
39	61.4	75.7	85.7	99.3	121.4	116.0	127.8	104.3	156.3	115.1	135.0	INDIVIDUALS' SAVING (1+27-32)	39
40	7.1	8.8	9.2	11.1	11.5	15.1	16.3	11.2	31.5	6.9	15.7	- GOVT. INSURANCE + PEN. RES.	40
41	13.7	7.9	13.9	21.5	24.4	11.2	6.0	1.9	2.9	8.8	10.3	- NET INVESTMENT IN CONS. DUR.	41
												- CAPITAL GAINS DIVIDENDS	
42	2.5	.9	.8	1.4	.9	.5	.2	-.3	.7	.7	-.4	FROM INVESTMENT COMPANIES	42
43	*	-.1	-.1	.1	.3	.2	.2	.2	.2	.2	.2	- NET SAVING BY FARM CORPS.	43
44	38.1	58.2	61.9	65.2	84.2	88.9	105.2	91.3	121.1	98.5	109.2	= PERSONAL SAVING, F/F BASIS	44
45	35.1	50.6	57.3	49.4	72.7	74.0	89.5	73.6	107.4	85.8	91.2	PERSONAL SAVING, NIA BASIS	45
46	3.0	7.6	4.5	15.8	11.5	14.9	15.7	17.7	13.7	12.7	18.0	DIFFERENCE	46

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

IV/75 BASED ON INCOMPLETE AND PRELIMINARY INFORMATION.

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.

# Volume and Composition of Individuals' Saving -- Fourth Quarter, 1975 <sup>(1)</sup>

(Millions of dollars)

	UNADJUSTED NET FLOWS				UNADJUSTED NET FLOWS							
	1975 UNADJUSTED NET FLOWS (\$ MILL.)				1962	1963	YEAR TOTALS (\$ BILL.)					
	I	II	III	IV			1964	1965	1966	1967	1968	
1 INCREASE IN FINANCIAL ASSETS	28.915	49.389	37.533	44.449	39.2	45.5	55.2	58.3	62.7	69.0	73.4	1
2 DEMAND DEPOSITS + CURRENCY	-13.734	15.469	-631	7.200	1.7	3.0	4.7	7.8	3.9	11.3	12.5	2
3 SAVINGS ACCOUNTS	30.283	23.053	17.028	21.411	25.7	24.6	27.4	28.0	20.5	34.8	30.3	3
4 SECURITIES	2.106	-5.919	12.373	2.281	-2.8	2.0	5.2	3.1	15.1	-2.4	3.8	4
5 U.S. SAVINGS BONDS	1.011	1.081	.977	.960	.4	1.2	.9	.6	.7	.9	.4	5
6 OTHER U.S. TREASURY SEC.	-4.300	-7.343	7.489	1.958	-6	2.2	1.0	1.0	2.6	-7	5.4	6
7 U.S. GOVT. AGENCY SEC.	-2.995	-87	-269	.650	.5	.2	.8	.9	4.4	1.4	-2	7
8 STATE + LOCAL OBLIGATIONS	3.289	2.407	2.466	1.888	-1.0	1.0	2.6	1.7	3.6	-2.2	-8	8
9 CORPORATE + FOREIGN BONDS	3.690	1.902	2.282	-275	*	*	.2	1.0	2.0	4.6	4.6	9
10 COMMERCIAL PAPER	207	-3.291	-1.789	-80	*	*	*	*	2.7	-2.1	.7	10
11 INVESTMENT COMPANY SHARES	1.874	-520	399	-247	1.7	1.5	2.0	3.3	3.7	3.0	5.9	11
12 OTHER CORPORATE EQUITIES	-670	-68	818	-2,573	-3.8	-4.1	-2.3	-5.4	-4.6	-7.3	-12.3	12
13 PRIVATE LIFE INSURANCE RES.	1.774	1.728	1.896	1.888	3.6	4.1	4.3	4.7	4.6	5.0	4.6	13
14 PRIVATE INSURED PENSION RES.	1.592	1.485	1.326	1.283	1.4	1.7	2.0	2.1	2.1	2.6	2.9	14
15 PRIVATE NONINSURED PEN. RES.	3.100	2.650	3.276	3.307	4.2	4.5	4.9	5.5	7.2	6.6	6.4	15
16 GOVT. INSURANCE + PEN. RES.	2.082	9.238	1.117	3.901	3.5	3.9	4.4	4.7	5.6	5.5	6.1	16
17 MISCELLANEOUS FINAN. ASSETS	1.712	1.685	1.148	3.178	2.0	1.8	2.2	2.3	3.8	5.7	6.8	17
18 GROSS INV. IN TANGIBLE ASSETS	41.902	47.964	51.039	61.788	87.2	94.2	100.5	111.5	115.0	116.0	133.1	18
19 NONFARM HOMES	9.106	6.101	8.162	11.978	19.7	20.7	21.9	21.9	21.4	19.3	23.8	19
20 NONCORP. BUS. PLANT + EQUIP.	8.135	11.091	11.335	9.704	19.4	20.6	22.3	25.1	25.5	26.1	28.6	20
21 CONSUMER DURABLES	25.557	31.380	31.248	39.465	46.7	51.4	56.3	62.8	67.7	69.6	80.0	21
22 INVENTORIES	-896	-608	294	641	1.3	1.5	*	1.8	.4	.9	.6	22
23 CAPITAL CONSUMPTION ALLOWANCES	43.508	44.885	45.739	46.836	63.7	66.6	70.6	74.9	80.1	86.4	95.4	23
24 NONFARM HOMES	5.286	5.435	5.566	5.714	7.4	7.7	8.1	8.5	8.8	9.2	10.5	24
25 NONCORP. BUS. PLANT + EQUIP.	8.972	9.425	9.423	9.678	14.1	14.5	15.0	15.7	16.6	17.7	19.3	25
26 CONSUMER DURABLES	29.250	30.225	30.750	31.444	42.2	44.5	47.5	50.8	54.7	59.4	65.6	26
27 NET INV. IN TANGIBLE ASSETS	-1.606	3.079	5.300	14.952	23.5	27.6	29.9	36.6	34.9	29.6	37.7	27
28 NONFARM HOMES	3.820	.666	2.596	6.264	12.3	13.0	13.8	13.4	12.6	10.1	13.4	28
29 NONCORP. BUS. PLANT + EQUIP.	-837	1.866	1.912	.26	5.3	6.1	7.3	9.4	8.9	8.4	9.3	29
30 CONSUMER DURABLES	-3.693	1.155	4.98	8.021	4.5	6.9	8.8	12.0	12.9	10.2	14.4	30
31 INVENTORIES	-896	-608	294	641	1.3	1.5	*	1.8	.4	.9	.6	31
32 NET INCREASE IN DEBT	4.801	17.941	16.269	15.158	26.8	34.8	36.0	38.6	31.4	33.8	42.3	32
33 MTG. DEBT ON NONFARM HOMES	8.091	8.363	7.279	9.923	12.7	14.8	16.0	15.2	12.7	10.4	14.6	33
34 NONCORP. BUS. MORTGAGE DEBT	.625	3.157	4.008	2.467	4.4	5.4	6.5	6.6	5.4	7.2	6.8	34
35 CONSUMER CREDIT	-5.062	1.076	3.588	5.686	5.8	7.9	8.5	9.6	6.4	4.5	10.0	35
36 SECURITY CREDIT	.344	1.266	-519	.353	-1	2.0	-2	.7	-1	3.7	2.9	36
37 POLICY LOANS	.467	.350	.377	.306	.5	.5	.5	.6	1.5	1.0	1.3	37
38 OTHER DEBT	.336	3.729	1.536	-3.577	3.4	4.3	4.7	5.8	5.6	7.0	6.7	38
39 INDIVIDUALS' SAVING (1+27-32)	22.508	34.527	26.564	44.243	36.0	38.3	49.0	56.3	66.2	64.9	68.8	39

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

IV/75 BASED ON INCOMPLETE AND PRELIMINARY INFORMATION.