FEDERAL RESERVE

statistical release

E.8
May [illegible], 1976

Volume and Composition of Individuals' Saving--First Quarter, 1976 (1)

(Billions of dollars)

SEASONALLY ADJUSTED ANNUAL RATES — SEASONALLY ADJUSTED ANNUAL RATES

	1970	1971	1972	1973	1974	1975	1975 I	1975 II	1975 III	1975 IV	1976 I		
1	80.7	99.8	124.6	138.2	133.9	161.4	132.8	188.9	147.6	176.2	165.5	INCREASE IN FINANCIAL ASSETS	1
2	11.3	11.1	12.1	13.1	8.6	8.2	-18.6	44.2	8.8	-1.6	.7	DEMAND DEPOSITS + CURRENCY	2
3	44.4	70.3	75.4	67.7	59.6	91.1	103.4	87.9	61.9	111.1	128.2	SAVINGS ACCOUNTS	3
4	-2.9	-14.4	3.1	21.1	21.3	13.9	4.3	-5.6	38.4	18.5	-12.9	SECURITIES	4
5	.3	2.4	3.3	2.7	3.0	4.0	4.1	4.0	4.2	3.8	4.5	U.S. SAVINGS BONDS	5
6	-12.7	-11.8	-2.6	6.5	.8	1.5	-8.2	-20.9	19.6	15.5	-6.8	OTHER U.S. TREASURY SEC.	6
7	2.8	-5.0	-.1	11.1	10.8	-4.1	-19.6	2.0	-3.8	5.2	-5.8	U.S. GOVT. AGENCY SEC.	7
8	-.8	-.2	1.0	4.3	10.0	7.0	11.8	9.2	7.6	-.4	3.7	STATE + LOCAL OBLIGATIONS	8
9	10.7	9.3	5.2	1.1	-1.7	9.0	14.6	8.5	10.6	2.5	4.7	CORPORATE + FOREIGN BONDS	9
10	-1.5	-3.9	1.5	3.5	-.5	-2.5	3.1	-6.8	-4.1	-2.2	-1.4	COMMERCIAL PAPER	10
11	2.8	1.3	-.5	-1.6	1.0	1.6	6.8	-1.4	2.2	-1.2	-3.4	INVESTMENT COMPANY SHARES	11
12	-4.4	-6.5	-4.7	-6.5	-2.0	-2.8	-8.3	-.2	2.1	-4.7	-8.4	OTHER CORPORATE EQUITIES	12
13	5.1	6.1	6.5	7.2	7.2	7.2	7.1	7.1	7.2	7.6	7.4	PRIVATE LIFE INSURANCE RES.	13
14	3.3	5.2	6.0	5.2	5.7	6.1	5.9	5.9	6.1	6.3	6.6	PRIVATE INSURED PENSION RES.	14
15	7.1	7.3	6.8	7.7	10.9	12.7	11.7	11.6	12.8	14.6	13.6	PRIVATE NONINSURED PEN. RES.	15
16	8.8	9.2	11.1	11.5	15.1	15.4	11.2	31.5	6.9	11.8	11.0	GOVT. INSURANCE + PEN. RES.	16
17	3.6	5.1	3.7	4.8	5.5	6.9	7.9	6.3	5.3	8.0	10.9	MISCELLANEOUS FINAN. ASSETS	17
18	140.3	165.0	190.8	215.1	203.7	204.6	187.7	193.6	211.1	225.9	239.0	GROSS INV. IN TANGIBLE ASSETS	18
19	23.4	31.3	40.0	44.5	37.7	36.8	34.2	33.7	37.0	42.3	46.9	NONFARM HOMES	19
20	33.3	35.5	40.8	45.7	45.0	39.8	39.4	39.1	39.5	41.1	40.8	NONCORP. BUS. PLANT + EQUIP.	20
21	84.9	97.1	111.2	122.9	121.9	128.1	118.9	123.8	131.8	137.6	146.5	CONSUMER DURABLES	21
22	-1.3	1.1	-1.3	2.0	-.9	*	-4.9	-3.0	2.8	4.9	4.7	INVENTORIES	22
23	113.1	121.8	130.3	144.4	163.5	183.5	176.2	181.6	186.1	190.0	195.6	CAPITAL CONSUMPTION ALLOWANCES	23
24	12.8	13.7	14.7	17.1	19.5	22.0	21.1	21.7	22.3	22.9	23.5	NONFARM HOMES	24
25	23.3	24.9	25.8	28.7	33.1	36.9	35.6	36.6	37.3	38.3	39.9	NONCORP. BUS. PLANT + EQUIP.	25
26	77.0	83.2	89.7	98.6	110.8	124.5	119.6	123.4	126.4	128.7	132.2	CONSUMER DURABLES	26
27	27.2	43.2	60.5	70.8	40.2	21.1	11.5	12.0	25.0	36.0	43.3	NET INV. IN TANGIBLE ASSETS	27
28	10.6	17.6	25.3	27.4	18.2	14.8	13.2	12.0	14.7	19.4	23.4	NONFARM HOMES	28
29	10.0	10.6	15.0	17.0	11.8	2.8	3.8	2.5	2.2	2.8	.9	NONCORP. BUS. PLANT + EQUIP.	29
30	7.9	13.9	21.5	24.4	11.2	3.5	-.6	.5	5.4	8.9	14.3	CONSUMER DURABLES	30
31	-1.3	1.1	-1.3	2.0	-.9	*	-4.9	-3.0	2.8	4.9	4.7	INVENTORIES	31
32	32.2	57.3	85.8	87.6	58.2	58.5	41.1	49.2	57.1	86.3	80.9	NET INCREASE IN DEBT	32
33	12.5	24.2	38.4	44.2	32.6	34.6	29.1	33.7	33.0	42.6	38.1	MTG. DEBT ON NONFARM HOMES	33
34	8.0	11.2	13.2	12.9	12.4	10.4	9.6	10.4	10.2	11.2	11.0	NONCORP BUS. MORTGAGE DEBT	34
35	6.0	11.2	19.2	22.9	9.6	5.3	-2.0	-1.0	11.3	12.7	17.1	CONSUMER CREDIT	35
36	-1.8	2.6	4.7	-4.6	-2.1	2.2	1.4	5.1	-1.7	4.3	7.0	SECURITY CREDIT	36
37	2.3	1.0	.9	2.2	2.7	1.5	1.9	1.4	1.5	1.4	1.7	POLICY LOANS	37
38	5.1	7.1	9.4	9.9	2.9	4.4	1.2	-.4	2.8	14.0	6.1	OTHER DEBT	38
39	75.7	85.7	99.3	121.4	116.0	124.0	103.2	151.7	115.5	125.9	127.9	INDIVIDUALS' SAVING (1+27-32)	39
40	8.8	9.2	11.1	11.5	15.1	15.4	11.2	31.5	6.9	11.8	11.0	- GOVT. INSURANCE + PEN. RES.	40
41	7.9	13.9	21.5	24.4	11.2	3.5	-.6	.5	5.4	8.9	14.3	- NET INVESTMENT IN CONS. DUR.	41
42	.9	.8	1.4	.9	.5	.2	-.3	.7	.7	-.2	-.1	- CAPITAL GAINS DIVIDENDS FROM INVESTMENT COMPANIES	42
43	-.1	-.1	.1	.3	.2	.3	.2	.2	.2	.7	.7	- NET SAVING BY FARM CORPS.	43
44	58.2	61.9	65.2	84.2	88.9	104.6	92.7	119.0	102.4	104.9	102.0	= PERSONAL SAVING, F/F BASIS	44
45	50.6	57.3	49.4	72.7	74.0	88.9	73.6	107.5	85.9	88.6	86.3	PERSONAL SAVING, NIA BASIS	45
46	7.6	4.5	15.8	11.5	14.9	15.8	19.0	11.5	16.5	16.3	15.6	DIFFERENCE	46

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

I/76 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.

E.8
May 12, 1976

Volume and Composition of Individuals' Saving--First Quarter, 1976 (1)

(Millions of dollars)

UNADJUSTED NET FLOWS | UNADJUSTED NET FLOWS

	UNADJUSTED NET FLOWS, 1975-76 ($ MILL.)					YEAR TOTALS ($ BILL.)					
	I	II	III	IV	I	1965	1966	1967	1968	1969	
1 INCREASE IN FINANCIAL ASSETS	28.606	48.748	39.038	44.975	35.469	58.2	62.6	69.0	73.3	62.1	1
2 DEMAND DEPOSITS + CURRENCY	-13.864	14.342	933	6.767	-9.814	7.8	3.9	11.3	12.5	1.6	2
3 SAVINGS ACCOUNTS	29.173	21.304	15.717	24.880	35.606	28.0	20.5	34.8	30.3	6.0	3
4 SECURITIES	3.150	-3.569	13.758	564	-1.887	3.1	15.1	-2.5	3.7	30.0	4
5 U.S. SAVINGS BONDS	1.011	1.081	977	956	1.104	.6	.7	.9	.4	-.4	5
6 OTHER U.S. TREASURY SEC.	-1.240	-7.699	7.918	2.510	-1.447	1.0	2.6	-.7	5.4	10.5	6
7 U.S. GOVT. AGENCY SEC.	-5.206	906	-314	548	-1.789	.9	4.4	1.4	-.2	2.8	7
8 STATE + LOCAL OBLIGATIONS	3.080	2.239	2.062	-343	1.099	1.7	3.6	-2.2	-.8	9.6	8
9 CORPORATE + FOREIGN BONDS	4.123	2.634	3.094	-806	1.692	1.0	2.0	4.6	4.7	6.6	9
10 COMMERCIAL PAPER	181	-2.167	-1.024	539	-1.222	*	2.7	-2.1	.7	4.8	10
11 INVESTMENT COMPANY SHARES	1.874	-520	399	-153	-678	3.2	3.7	3.0	5.8	4.8	11
12 OTHER CORPORATE EQUITIES	-673	-43	646	-2.687	-646	-5.4	-4.6	-7.3	-12.3	-8.6	12
13 PRIVATE LIFE INSURANCE RES.	1.774	1.783	1.796	1.888	1.848	4.7	4.6	5.0	4.6	4.9	13
14 PRIVATE INSURED PENSION RES.	1.467	1.485	1.526	1.583	1.654	2.1	2.1	2.6	2.9	2.9	14
15 PRIVATE NONINSURED PEN. RES.	3.100	2.650	3.275	3.654	3.588	5.5	7.2	6.6	6.4	6.3	15
16 GOVT. INSURANCE + PEN. RES.	2.082	9.238	1.117	2.920	1.979	4.7	5.6	5.5	6.1	7.1	16
17 MISCELLANEOUS FINAN. ASSETS	1.744	1.515	916	2.719	2.495	2.3	3.8	5.7	6.6	3.1	17
18 GROSS INV. IN TANGIBLE ASSETS	42.115	48.072	51.657	62.751	54.631	111.0	114.6	115.5	132.4	143.3	18
19 NONFARM HOMES	8.931	6.552	8.731	12.575	12.220	21.9	21.4	19.3	23.8	25.7	19
20 NONCORP. BUS. PLANT + EQUIP.	6.245	10.793	11.207	9.529	8.406	24.5	25.1	25.5	27.9	31.0	20
21 CONSUMER DURABLES	25.569	31.389	31.257	39.842	32.217	62.8	67.7	69.6	80.0	65.5	21
22 INVENTORIES	-630	-662	462	805	1.788	1.8	.4	.9	.6	1.1	22
23 CAPITAL CONSUMPTION ALLOWANCES	44.056	45.405	46.519	47.490	48.912	75.5	80.9	87.5	97.0	107.9	23
24 NONFARM HOMES	5.270	5.425	5.578	5.728	5.882	9.6	9.9	10.3	11.5	12.9	24
25 NONCORP. BUS. PLANT + EQUIP.	8.897	9.138	9.333	9.576	9.964	14.4	15.4	16.5	18.1	20.5	25
26 CONSUMER DURABLES	29.889	30.842	31.608	32.186	33.046	51.5	55.6	60.7	67.4	74.6	26
27 NET INV. IN TANGIBLE ASSETS	-1.941	2.667	5.138	15.261	5.719	35.4	33.7	27.9	35.4	35.4	27
28 NONFARM HOMES	3.661	1.127	3.153	6.847	6.338	12.3	11.6	9.0	12.3	12.8	28
29 NONCORP. BUS. PLANT + EQUIP.	-652	1.655	1.874	-47	-1.578	10.1	9.7	9.0	9.8	10.6	29
30 CONSUMER DURABLES	-4.320	547	-351	7.656	-829	11.3	12.1	9.0	12.6	10.9	30
31 INVENTORIES	-630	-662	462	805	1.788	1.6	.4	.9	.6	1.1	31
32 NET INCREASE IN DEBT	4.100	18.820	16.738	18.801	13.197	38.6	31.4	33.8	42.3	40.0	32
33 MTG. DEBT ON NONFARM HOMES	7.815	6.122	7.728	10.942	10.261	15.2	12.7	10.4	14.6	16.1	33
34 NONCORP BUS. MORTGAGE DEBT	920	3.392	3.764	2.283	1.075	6.6	5.4	7.2	6.8	7.0	34
35 CONSUMER CREDIT	-5.062	1.076	3.566	5.666	-1.450	9.6	6.4	4.5	10.0	10.4	35
36 SECURITY CREDIT	344	1.266	-434	1.068	1.742	.7	-.1	3.7	2.9	-3.4	36
37 POLICY LOANS	464	353	377	345	417	.6	1.5	1.0	1.3	2.6	37
38 OTHER DEBT	-381	4.611	1.715	-1.523	1.152	5.8	5.6	7.0	6.7	7.3	38
39 INDIVIDUALS' SAVING (1+27-32)	22.565	32.595	27.438	41.435	27.991	55.1	64.9	63.1	66.4	57.5	39

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

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