



FEDERAL RESERVE

statistical release

E.8
March 1977

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

	SEASONALLY ADJUSTED ANNUAL RATES					SEASONALLY ADJUSTED ANNUAL RATES							
	1972	1973	1974	1975	1976	1975		1976					
						III	IV	I	II	III	IV		
1	127.6	143.0	137.7	167.8	183.9	164.0	187.2	173.7	185.2	184.6	192.5	INCREASE IN FINANCIAL ASSETS	1
2	14.8	12.7	5.1	6.9	6.4	11.5	-10.0	7.0	1.6	14.5	2.3	DEMAND DEPOSITS + CURRENCY	2
3	71.0	67.9	57.9	84.9	104.8	74.5	101.5	90.1	84.1	110.2	134.6	SAVINGS ACCOUNTS	3
4	1.3	21.0	30.2	21.1	5.0	22.5	33.1	8.3	36.3	-9.7	-14.9	SECURITIES	4
5	3.3	2.7	3.0	4.0	4.7	4.4	4.1	3.9	4.2	5.8	4.7	U.S. SAVINGS BONDS	5
6	-2	14.3	6.2	6.4	-7.7	21.7	11.1	-3.8	9.0	-14.2	-21.5	OTHER U.S. TREASURY SEC.	6
7	-3.5	-7	-2.0	-4.8	.7	-9.0	5.5	3.4	4.6	-3	-4.7	U.S. GOVT. AGENCY SEC.	7
8	2.2	7.2	11.2	8.7	6.2	11.3	3.8	7.1	7.2	6.2	4.4	STATE + LOCAL OBLIGATIONS	8
9	4.2	.9	5.3	10.4	5.9	8.6	7.3	3.1	9.7	2.1	8.7	CORPORATE + FOREIGN BONDS	9
10	*	3.4	7.9	-1.9	-3.3	-10.9	2.0	2.7	-1.8	-7.2	-6.9	COMMERCIAL PAPER	10
11	-5	-1.2	-5	.8	-9	-4	.6	.8	-3.0	.7	-2.1	INVESTMENT COMPANY SHARES	11
12	-4.0	-5.7	-7	-2.6	-7	-3.3	-1.2	-8.9	6.4	-2.8	2.4	OTHER CORPORATE EQUITIES	12
13	6.5	7.2	6.4	7.6	9.9	8.0	8.1	9.7	9.7	9.8	10.4	PRIVATE LIFE INSURANCE RES.	13
14	4.3	5.5	6.2	8.7	11.5	9.1	10.4	11.2	9.8	12.8	12.4	PRIVATE INSURED PENSION RES.	14
15	6.9	8.5	10.9	12.8	13.2	11.7	16.4	16.1	9.4	13.3	14.0	PRIVATE NONINSURED PEN. RES.	15
16	11.6	11.7	12.5	14.7	18.5	14.7	15.3	17.6	20.0	16.6	19.7	GOVT. INSURANCE + PEN. RES.	16
17	11.4	8.6	8.4	11.3	14.7	12.1	12.4	13.7	14.3	17.0	14.1	MISCELLANEOUS FINAN. ASSETS	17
18	194.8	217.5	202.1	211.1	254.7	217.4	228.5	247.1	250.2	256.6	264.9	GROSS INV. IN TANGIBLE ASSETS	18
19	40.6	45.0	42.7	42.4	56.5	43.3	46.9	52.0	55.1	58.1	60.7	NONFARM HOMES	19
20	41.1	44.2	39.0	35.2	40.6	35.0	36.9	39.6	39.4	40.5	43.1	NONCORP. BUS. PLANT + EQUIP.	20
21	111.2	123.7	121.6	131.7	156.3	136.0	141.8	151.4	155.0	157.6	161.2	CONSUMER DURABLES	21
22	1.9	4.6	-1.3	1.8	1.3	3.1	3.0	4.2	.7	.4	*	INVENTORIES	22
23	130.1	144.7	164.4	185.0	206.4	187.9	192.6	198.1	203.5	209.1	214.8	CAPITAL CONSUMPTION ALLOWANCES	23
24	14.7	17.1	19.5	22.0	24.4	22.3	22.9	23.5	24.1	24.7	25.4	NONFARM HOMES	24
25	25.7	29.3	34.4	39.4	43.7	39.9	41.3	42.4	43.1	44.2	45.3	NONCORP. BUS. PLANT + EQUIP.	25
26	89.7	98.3	110.6	123.7	138.2	125.6	128.4	132.2	136.2	140.2	144.2	CONSUMER DURABLES	26
27	64.7	72.8	37.6	26.1	48.3	29.5	35.9	49.0	46.7	47.5	50.1	NET INV. IN TANGIBLE ASSETS	27
28	25.9	27.9	23.2	20.4	32.0	21.0	24.0	28.5	31.0	33.4	35.3	NONFARM HOMES	28
29	15.4	14.8	4.7	-4.2	-3.1	-4.9	-4.4	-2.8	-3.7	-3.7	-2.2	NONCORP. BUS. PLANT + EQUIP.	29
30	21.5	25.4	11.1	8.1	18.1	10.4	13.4	19.2	18.8	17.4	17.0	CONSUMER DURABLES	30
31	1.9	4.6	-1.3	1.8	1.3	3.1	3.0	4.2	.7	.4	*	INVENTORIES	31
32	90.3	94.1	60.0	62.7	102.0	58.9	89.0	86.9	96.7	110.6	114.0	NET INCREASE IN DEBT	32
33	41.5	47.0	35.3	39.4	56.9	42.2	48.2	51.4	51.4	64.9	59.8	MTG. DEBT ON NONFARM HOMES	33
34	15.9	15.7	12.4	7.4	11.4	7.3	8.4	10.0	9.6	11.7	14.4	NONCORP. BUS. MORTGAGE DEBT	34
35	18.6	21.7	9.8	8.5	20.5	14.3	17.7	18.1	20.6	19.2	24.0	CONSUMER CREDIT	35
36	4.5	-4.3	-1.8	2.2	3.9	-6.9	9.5	3.2	5.5	2.6	4.3	SECURITY CREDIT	36
37	1.0	2.2	2.7	1.6	1.4	1.6	1.5	1.2	1.6	1.5	1.2	POLICY LOANS	37
38	8.8	11.9	1.7	3.6	8.0	.5	3.7	3.0	8.0	10.7	10.4	OTHER DEBT	38
39	102.0	121.7	115.3	131.2	130.3	134.7	134.2	135.8	135.2	121.5	128.6	INDIVIDUALS' SAVING (1+27-32)	39
40	11.6	11.7	12.5	14.7	18.5	14.7	15.3	17.6	20.0	16.6	19.7	- GOVT. INSURANCE + PEN. RES.	40
41	21.5	25.4	11.1	8.1	18.1	10.4	13.4	19.2	18.8	17.4	17.0	- NET INVESTMENT IN CONS. DUR.	41
42	1.4	.9	.5	.2	.3	.5	.1	-.1	.5	.6	.1	- CAPITAL GAINS DIVIDENDS	42
43	.1	.4	-.1	-.1	.8	.8	.8	.8	.8	.8	.8	FROM INVESTMENT COMPANIES	42
44	67.4	83.3	91.3	108.3	93.5	109.2	105.4	99.2	95.9	86.8	91.9	- NET SAVING BY FARM CORPS.	43
45	49.4	70.3	72.2	84.0	77.8	80.5	83.7	79.5	82.9	75.8	72.9	= PERSONAL SAVING, F/F BASIS	44
46	18.1	13.0	19.1	24.3	15.7	28.7	21.7	19.7	13.1	11.0	19.0	DIFFERENCE	46

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

BILLIONS OF DOLLARS. IV/76 BASED ON INCOMPLETE 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.

