US Economic Indicators: Personal Saving

September 9, 2019

Dr. Edward Yardeni
516-972-7683
eyardeni@yardeni.com

Debbie Johnson
480-664-1333
djohnson@yardeni.com

Mali Quintana
480-664-1333
aquintana@yardeni.com

Please visit our sites at
www.yardeni.com
blog.yardeni.com

ing outside the box
# Table Of Contents

<table>
<thead>
<tr>
<th>Topic</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Personal Saving</td>
<td>1-2</td>
</tr>
<tr>
<td>US Mutual Funds: Net 12-Month Inflows</td>
<td>3</td>
</tr>
<tr>
<td>Liquid Assets</td>
<td>4</td>
</tr>
<tr>
<td>Misc</td>
<td>5</td>
</tr>
</tbody>
</table>
Figure 1.
PERSONAL SAVING RATE
(percent, saar)
Source: Bureau of Economic Analysis and Haver Analytics.

Figure 2.
PERSONAL SAVING
(trillion dollars, 12-month sum)
Source: Bureau of Economic Analysis and Haver Analytics.
**Figure 3.**

CONSUMER CREDIT & PERSONAL SAVING

- **Blue line**: Personal Saving (12-month sum) (1288.8)
- **Red line**: Consumer Credit Outstanding* (12-month change) (202.6)

* Break-adjusted level series are calculated by Haver Analytics using the level data and the break-adjusted percent changes reported by the FRB.

Source: Federal Reserve Board and Bureau of Economic Analysis.

**Figure 4.**

CONSUMER CREDIT OUTSTANDING (yearly change, billion dollars, sa)

- **Blue line**: Revolving Credit (47.2)
- **Red line**: Nonrevolving Credit (155.4)

Source: Federal Reserve Board.
US Mutual Funds: Net 12-Month Inflows

**Figure 5.**

**MONEY MARKET MUTUAL FUNDS HELD BY INDIVIDUALS**
(12-month net inflows, billion dollars)

- Total (173.7)

**SAVINGS DEPOSITS**

- Total (242.3)

**EQUITY + BOND MUTUAL FUNDS**
(12-month net inflows, billion dollars)

- Total (311.2)

**MUTUAL FUNDS (EQUITY + BOND + ETFs + RETAIL MONEY MARKET) + SAVINGS DEPOSITS**
(12-month net inflows, billion dollars)

- Total (727.2)

* Net sales (including reinvested dividends) less redemptions plus the net result of fund switches.

** Includes money market deposit accounts, but not small time deposits.

Source: Board of Governors of the Federal Reserve System and Investment Company Institute.
LIQUID ASSETS*  
(trillion dollars, sa, ratio scale)

Figure 6.

* Total savings deposits (including money market deposit accounts), small time deposits, and total money market mutual funds held by individuals & institutions. 
Source: Board of Governors of the Federal Reserve System.

LIQUID ASSETS*  
As a percent of  
- Wilshire 5000 (44.8)  
- S&P 500 Market Cap (55.3)

Figure 7.

* Total savings deposits (including money market deposit accounts), small time deposits, and total money market mutual funds held by individuals & institutions. 
PERSONAL SAVING & GASOLINE OUTLAYS PER HOUSEHOLD
(12-month sum) (10474.6)
(10000)
(5000)
(0)

PERSONAL SAVING
PCE: Gasoline
(saar) (2543.0)

Source: Bureau of Economic Analysis and Haver Analytics.
Copyright (c) Yardeni Research, Inc. 2019. All rights reserved. The information contained herein has been obtained from sources believed to be reliable, but is not necessarily complete and its accuracy cannot be guaranteed. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness, or correctness of the information and opinions contained herein. The views and the other information provided are subject to change without notice. All reports and podcasts posted on www.yardeni.com, blog.yardeni.com, and YRI’s Apps are issued without regard to the specific investment objectives, financial situation, or particular needs of any specific recipient and are not to be construed as a solicitation or an offer to buy or sell any securities or related financial instruments. Past performance is not necessarily a guide to future results. Company fundamentals and earnings may be mentioned occasionally, but should not be construed as a recommendation to buy, sell, or hold the company’s stock. Predictions, forecasts, and estimates for any and all markets should not be construed as recommendations to buy, sell, or hold any security--including mutual funds, futures contracts, and exchange traded funds, or any similar instruments.

The text, images, and other materials contained or displayed on any Yardeni Research, Inc. product, service, report, email or website are proprietary to Yardeni Research, Inc. and constitute valuable intellectual property. No material from any part of www.yardeni.com, blog.yardeni.com, and YRI’s Apps may be downloaded, transmitted, broadcast, transferred, assigned, reproduced or in any other way used or otherwise disseminated in any form to any person or entity, without the explicit written consent of Yardeni Research, Inc. All unauthorized reproduction or other use of material from Yardeni Research, Inc. shall be deemed willful infringement(s) of this copyright and other proprietary and intellectual property rights, including but not limited to, rights of privacy. Yardeni Research, Inc. expressly reserves all rights in connection with its intellectual property, including but not limited to, the right to block the transfer of its products and services and/or to track usage thereof, through electronic tracking technology, and all other lawful means, now known or hereafter devised. Yardeni Research, Inc. reserves the right, without further notice, to pursue to the fullest extent allowed by the law any and all criminal and civil remedies for the violation of its rights.

The recipient should check any email and any attachments for the presence of viruses. Yardeni Research, Inc. accepts no liability for any damage caused by any virus transmitted by this company’s emails, website, blog and Apps. Additional information available on request.