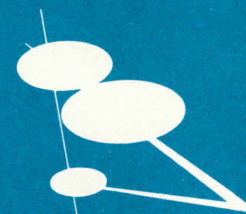


# Western Economic Indicators

Federal  
Reserve  
Bank of San Francisco



August 1972



*Western Economic Indicators* is published by the Federal Reserve Bank of San Francisco, under the supervision of Kent Sims, with the assistance of Adelle Foley and Barbara Gunderson (Research) and Judi Sahagen (Programming). Edited by William Burke.

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Additional copies of this publication are available on request from the Administrative Service Department, Federal Reserve Bank of San Francisco, P. O. Box 7702, San Francisco, California 94120.



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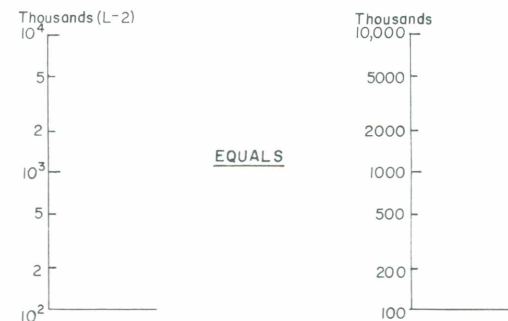
# Highlights of This Issue

- Civilian employment slipped in June from its high May figure, reflecting declines in California and the Northwest (B-2). The District's unemployment rate in June held at the May level of 6.3 percent; the trend had been upward in the February-April period (B-4). Nonfarm payroll employment remained even, or declined slightly, in all major regional industries (B-6).
- Commercial-bank lending continued to rise sharply in June — despite a decline in California — with mortgage loans and business loans showing strength. Total bank credit declined, however, because of a sharp reduction in bank holdings of U.S. Government securities (E-2, E-4). Average rates on short-term business loans rose from 5.39 percent to 5.60 percent between the February and May survey dates (E-20).
- Municipal-bond sales declined in June from May's relatively high level (F-2), despite a strong increase in bond financing by local governments (F-8). The average yield on rated general obligations rose to 5.75 percent, the highest yield of the year to date (F-4).
- Electric-power consumption continued to rise in June, with especially strong gains in food, paper, chemicals, and electrical machinery. However, power consumption by the transportation-equipment and petroleum-refining industries declined during the month (C-13).
- Defense prime-contract awards ran far above trend in Washington, but somewhat below trend in California, during the first quarter (C-8).
- Residential contract awards fell slightly below the May peak during June (D-2). Housing starts rose sharply in May and June, reversing the decline from the January peak (D-6). Effective rates on conventional new-home loans stabilized in the March-June period after dropping significantly last winter (D-4).
- Retail sales were strong in April and May, although they ran behind the February-March level (A-12). New-car registrations in California ran far ahead of year-ago levels (A-14).
- Exports and imports increased in May, although lagging behind the post-dock-strike peak reached in March. Imports continued to exceed exports by a significant margin (A-8).

\* \* \*

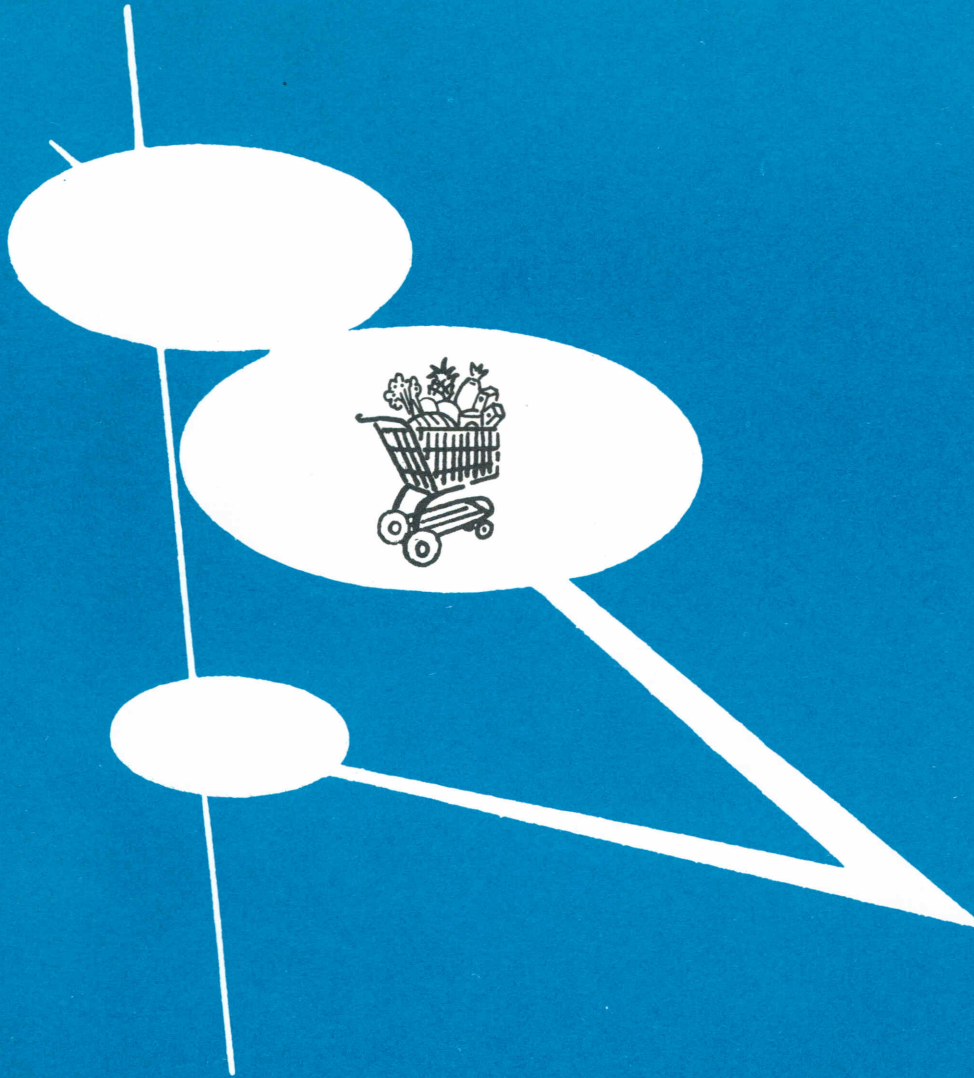
## Note on Log Scales

Many of the charts in this publication utilize a logarithmic (ratio) vertical scale, which permits equal vertical distances to represent equal rates of change. This scale, by showing relative growth for each statistical series, enables us to compare the rates of growth of two series of dissimilar size, or to compare the rates of growth of the same series at different time periods. The example shown here is a two-cycle log scale, with the first cycle running from  $10^2$  (100) to  $10^3$  (1,000), and the second cycle running from  $10^3$  (1,000) to  $10^4$  (10,000).





# Income and Trade





PERSONAL INCOME BY SOURCE  
MILLIONS OF DOLLARS  
SEASONALLY ADJUSTED ANNUAL RATE

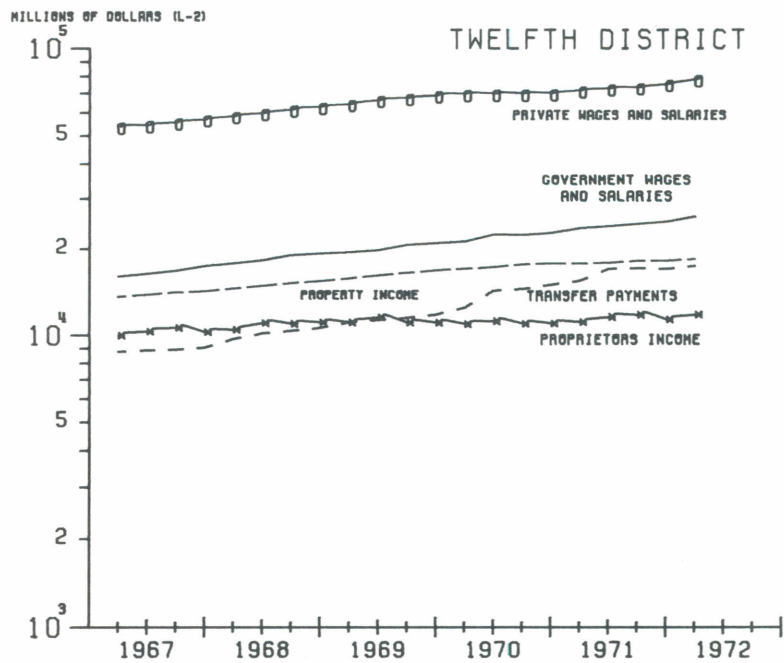
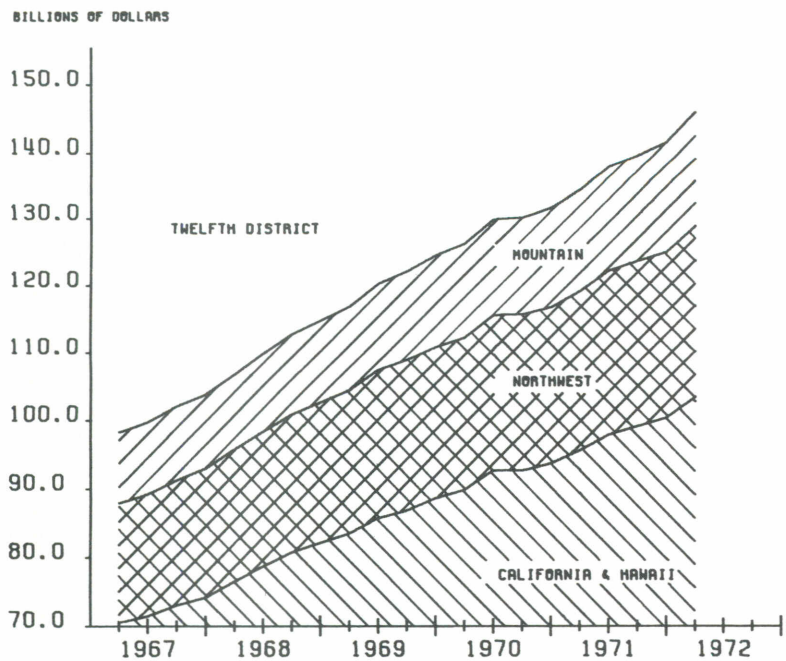
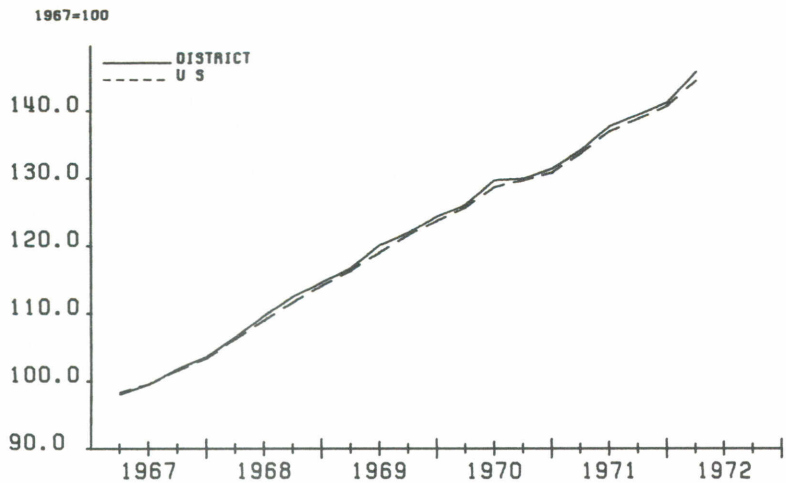
## TWELFTH DISTRICT

		TOTAL PERSONAL INCOME	WAGES AND SALARIES PRIVATE GOVERNMENT		OTHER LABOR INCOME	PROPRIETORS INCOME FARM NONFARM		PROPERTY INCOME <sup>1</sup>	TRANSFER PAYMENTS	LESS: PERSONAL CONTRIB FOR SOCIAL INSUR
	1965	86,391	44,550	13,383	2,774	1,729	7,384	12,116	6,836	2,381
	1966	93,847	48,857	15,038	3,090	1,851	7,660	12,968	7,495	3,111
	1967	101,004	51,909	16,615	3,361	1,857	8,017	13,918	8,866	3,539
	1968	111,091	57,034	18,540	3,804	1,973	8,466	14,998	10,164	3,886
	1969	120,999	62,725	20,168	4,246	2,058	8,663	16,296	11,382	4,538
	1970	129,529	65,573	22,162	4,599	1,796	8,775	17,426	14,028	4,830
	1971	138,369	68,914	24,219	4,985	2,033	8,963	17,996	16,630	5,373
1971	I	134,401	67,364	23,593	4,809	1,729	8,944	17,783	15,474	5,295
	II	137,909	68,427	23,972	4,892	2,174	8,944	17,853	16,994	5,346
	III	139,660	68,989	24,456	5,058	2,340	8,962	18,160	17,090	5,396
	IV	141,539	70,878	24,880	5,182	1,895	9,009	18,186	16,968	5,459
1972	I	146,052	73,633	25,904	5,270	2,075	9,244	18,418	17,399	5,891
	II									
ALASKA										
	1965	858	337	379	23	0	55	52	34	23
	1966	920	359	405	26	1	65	53	38	26
	1967	1,026	403	448	29	0	71	61	42	28
	1968	1,116	447	491	33	1	67	62	52	35
	1969	1,261	537	530	39	0	71	70	58	44
	1970	1,400	592	585	44	0	71	79	77	48
	1971	1,486	622	623	48	0	72	81	93	53
1971	I	1,479	619	626	48	0	72	80	86	52
	II	1,525	604	680	46	0	71	81	96	53
	III	1,468	630	590	47	0	74	82	97	54
	IV	1,473	634	595	50	0	73	82	93	54
1972	I	1,642	666	717	52	2	75	83	106	58
	II									

FCR FOOTNOTES, SEE END OF SECTION



PERSONAL  
INCOME



PERSONAL INCOME BY SOURCE  
MILLIONS OF DOLLARS  
SEASONALLY ADJUSTED ANNUAL RATE

		ARIZONA								
		TOTAL PERSONAL INCOME	WAGES AND SALARIES PRIVATE GOVERNMENT		OTHER LABOR INCOME	PROPRIETORS INCOME FARM NONFARM		PROPERTY INCOME <sup>1</sup>	TRANSFER PAYMENTS	LESS: PERSONAL CONTRIB FOR SOCIAL INSUR
	1965	3,780	1,860	623	116	140	290	532	308	89
	1966	4,120	2,091	687	133	111	309	565	341	116
	1967	4,525	2,184	823	142	154	334	615	408	135
	1968	5,067	2,461	914	165	170	368	676	472	160
	1969	5,756	2,905	985	199	173	394	761	531	192
	1970	6,418	3,259	1,114	229	140	401	828	653	207
	1971	7,156	3,615	1,288	262	171	424	854	770	230
1971	I	6,832	3,462	1,223	252	145	413	844	720	227
	II	7,051	3,557	1,252	258	162	419	848	783	229
	III	7,198	3,584	1,327	258	191	422	862	785	231
	IV	7,546	3,858	1,352	282	189	443	862	794	234
1972	I	7,817	4,034	1,414	292	205	450	874	800	252
	II									
		CALIFORNIA								
	1965	60,234	31,442	8,911	1,944	940	5,120	8,719	4,899	1,742
	1966	65,155	34,293	10,078	2,160	1,018	5,208	9,288	5,367	2,257
	1967	69,936	36,478	11,013	2,354	964	5,450	9,865	6,352	2,540
	1968	76,867	39,915	12,281	2,655	1,159	5,772	10,569	7,274	2,758
	1969	83,192	43,668	13,344	2,950	1,037	5,881	11,389	8,142	3,218
	1970	88,825	45,487	14,562	3,184	928	5,962	12,172	9,945	3,415
	1971	94,574	47,559	15,882	3,430	1,101	6,074	12,569	11,758	3,799
1971	I	92,013	46,599	15,356	3,307	992	6,086	12,423	10,994	3,743
	II	94,302	47,285	15,657	3,365	1,240	6,077	12,468	11,989	3,779
	III	95,478	47,620	16,122	3,492	1,275	6,067	12,683	12,035	3,815
	IV	96,524	48,732	16,417	3,558	896	6,066	12,701	12,012	3,859
1972	I	99,503	50,626	16,991	3,606	1,014	6,253	12,863	12,316	4,165
	II									

FOR FOOTNOTES, SEE END OF SECTION

A-



PERSONAL INCOME BY SOURCE  
MILLIONS OF DOLLARS  
SEASONALLY ADJUSTED ANNUAL RATE

HAWAII										
	TOTAL PERSONAL INCOME	WAGES AND SALARIES PRIVATE GOVERNMENT		OTHER LABOR INCOME	PROPRIETORS INCOME FARM NONFARM		PROPERTY INCOME	TRANSFER PAYMENTS	LESS: PERSONAL CONTRIB FOR SOCIAL INSUR	
1965	2,018	893	593	55	30	131	266	104	53	
1966	2,225	980	657	61	34	147	295	120	69	
1967	2,419	1,051	715	68	37	153	332	144	82	
1968	2,702	1,195	796	72	34	153	375	168	93	
1969	3,048	1,416	853	85	32	169	410	192	110	
1970	3,445	1,622	956	99	33	171	445	238	119	
1971	3,732	1,725	1,055	109	46	176	459	294	132	
1971	I	3,646	1,667	1,080	106	30	170	454	269	130
	II	3,669	1,696	1,033	106	37	173	456	300	132
	III	3,722	1,736	1,002	111	61	178	463	304	133
	IV	3,892	1,800	1,106	114	56	182	464	304	134
1972	I	3,898	1,810	1,060	115	84	178	470	326	145
	II									
IDAHO										
1965	1,672	739	212	45	207	160	221	124	37	
1966	1,686	787	222	50	157	161	219	137	47	
1967	1,795	812	243	52	193	155	237	160	57	
1968	1,889	872	264	57	164	166	247	182	65	
1969	2,131	959	288	65	248	182	271	199	82	
1970	2,310	1,037	325	74	249	183	293	237	88	
1971	2,489	1,136	358	84	232	191	303	281	98	
1971	I	2,368	1,104	354	81	178	190	299	260	96
	II	2,447	1,124	354	82	208	190	301	285	98
	III	2,540	1,143	362	86	258	193	306	289	98
	IV	2,604	1,174	364	87	286	194	306	292	100
1972	I	2,608	1,235	396	90	190	198	310	296	107
	II									

PERSONAL INCOME BY SOURCE  
MILLIONS OF DOLLARS  
SEASONALLY ADJUSTED ANNUAL RATE

		NEVADA								
		TOTAL PERSONAL INCOME	WAGES AND SALARIES PRIVATE GOVERNMENT		OTHER LABOR INCOME	PROPRIETORS INCOME FARM NONFARM		PROPERTY INCOME <sup>1</sup>	TRANSFER PAYMENTS	LESS: PERSONAL CONTRIB FOR SOCIAL INSUR
1965		1,437	865	204	38	6	100	185	75	36
1966		1,513	901	222	40	11	101	198	85	46
1967		1,584	933	252	42	8	109	193	100	52
1968		1,794	1,047	295	46	8	134	204	118	57
1969		2,048	1,208	331	54	21	145	223	133	66
1970		2,267	1,329	371	62	22	149	242	163	71
1971		2,481	1,455	411	70	21	155	249	198	79
1971	I	2,410	1,415	404	68	20	154	246	180	78
	II	2,482	1,464	404	70	20	158	247	198	79
	III	2,503	1,461	417	72	23	154	252	205	80
	IV	2,531	1,481	421	72	21	156	252	210	81
1972	I	2,646	1,558	446	75	14	158	255	226	87
	II									
		OREGON								
1965		5,368	2,836	659	189	136	559	690	426	128
1966		5,793	3,061	720	205	155	605	744	470	167
1967		6,130	3,174	785	219	144	619	828	558	196
1968		6,668	3,488	862	251	109	639	910	632	222
1969		7,295	3,827	932	281	152	645	1,007	709	258
1970		7,777	3,980	1,050	306	121	650	1,072	872	275
1971		8,460	4,336	1,156	344	120	677	1,107	1,026	306
1971	I	8,145	4,175	1,129	328	106	666	1,094	949	302
	II	8,386	4,265	1,151	337	128	669	1,098	1,042	304
	III	8,671	4,429	1,178	354	158	687	1,118	1,055	307
	IV	8,639	4,476	1,167	358	88	686	1,119	1,056	311
1972	I	9,153	4,739	1,261	371	199	716	1,134	1,069	336
	II									

FOR FOOTNOTES, SEE END OF SECTION



PERSONAL INCOME BY SOURCE  
MILLIONS OF DOLLARS  
SEASONALLY ADJUSTED ANNUAL RATE

## UTAH

		TOTAL PERSONAL INCOME	WAGES AND SALARIES PRIVATE GOVERNMENT		OTHER LABOR INCOME	PROPRIETORS INCOME FARM NONFARM		PROPERTY INCOME <sup>1</sup>	TRANSFER PAYMENTS	LESS: PERSONAL CONTRIB FOR SOCIAL INSUR
1965		2,355	1,179	458	75	39	193	313	166	67
1966		2,515	1,243	531	80	41	196	327	182	86
1967		2,669	1,268	592	82	53	200	362	211	99
1968		2,888	1,383	640	95	50	200	384	243	108
1969		3,109	1,510	682	106	55	199	410	269	120
1970		3,416	1,651	747	120	56	203	445	325	130
1971		3,731	1,799	823	136	58	214	460	386	144
1971	I	3,605	1,758	790	131	48	210	454	356	142
	II	3,699	1,766	829	132	59	210	456	391	144
	III	3,742	1,783	833	136	62	214	464	395	145
	IV	3,878	1,890	840	143	63	224	465	400	146
1972	I	4,073	1,992	915	148	73	226	470	406	158
	II									

## WASHINGTON

1965		8,668	4,398	1,344	289	229	776	1,138	700	208
1966		9,919	5,142	1,515	335	324	867	1,278	754	295
1967		10,922	5,607	1,745	374	304	926	1,424	893	350
1968		12,100	6,227	1,996	429	278	966	1,570	1,023	389
1969		13,159	6,695	2,222	467	339	977	1,756	1,150	446
1970		13,671	6,616	2,450	481	246	986	1,852	1,518	478
1971		14,260	6,666	2,621	502	284	979	1,914	1,826	532
1971	I	13,902	6,564	2,631	488	210	982	1,890	1,662	524
	II	14,348	6,666	2,612	496	318	978	1,898	1,909	529
	III	14,339	6,603	2,624	504	312	972	1,931	1,926	534
	IV	14,452	6,832	2,618	519	296	985	1,935	1,806	540
1972	I	14,712	6,973	2,704	521	294	990	1,959	1,854	583
	II									

EXPORT-IMPORT TRADE BY MEANS OF TRANSPORTATION-WESTERN CUSTOMS REGION  
MILLIONS OF DOLLARS  
SEASONALLY ADJUSTED

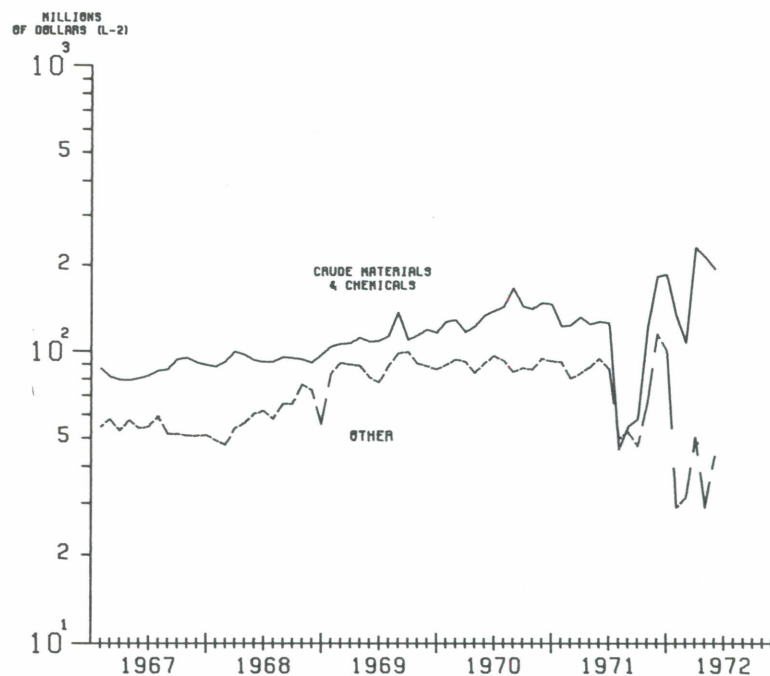
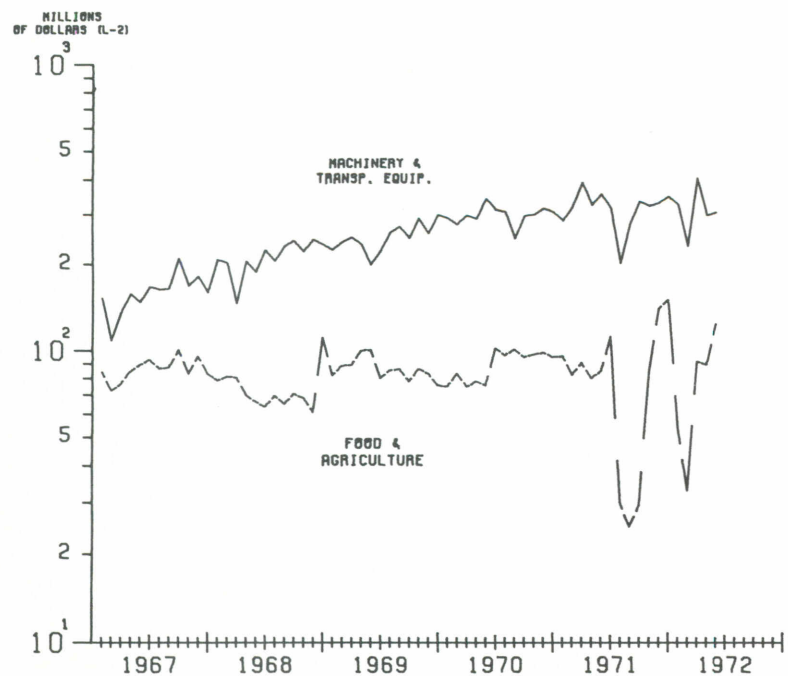
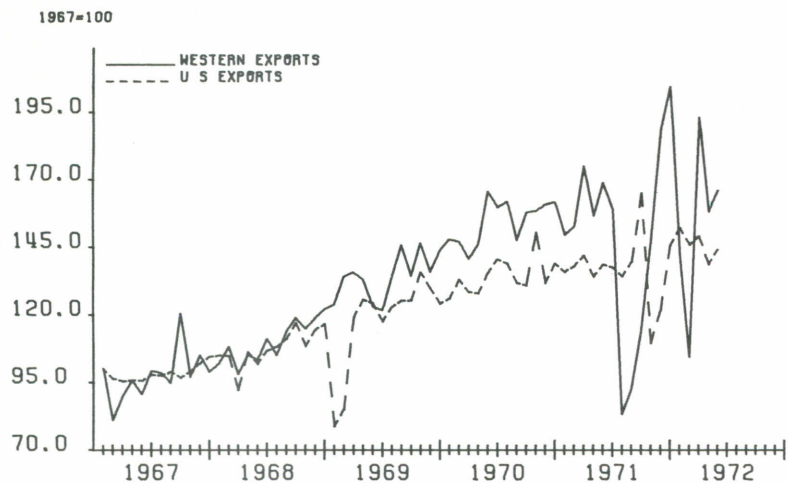
	1 -----EXPORTS-----			2 -----IMPORTS-----			
	ALL MEANS OF TRANSPORTATION	BY VESSEL	BY AIR	ALL MEANS OF TRANSPORTATION	BY VESSEL	BY AIR	
1962							
1963							
1964	----- NOT AVAILABLE -----			----- NOT AVAILABLE -----			
1965							
1966							
1967	4,708.5	2,941.2	491.2	3,755.0	2,876.2	281.3	
1968	5,316.0	2,945.4	588.5	4,739.1	3,749.4	399.1	
1969	6,483.7	3,787.4	889.1	6,031.3	4,883.1	554.0	
1970	7,462.0	4,167.6	1,091.6	6,835.8	5,492.4	731.6	
1971	7,207.1	3,254.6	1,165.7	7,783.0	5,564.4	917.1	
1971	JAN	600.7	340.4	90.7	591.6	460.4	65.4
	FEB	613.8	303.5	94.5	622.6	494.6	58.0
	MAR	703.8	322.6	89.2	601.7	493.2	67.7
	APR	629.0	326.4	90.9	650.4	544.9	68.1
	MAY	679.3	325.2	90.3	687.5	551.4	69.6
	JUNE	638.6	343.1	93.5	761.9	608.9	69.6
	JULY	333.8	60.0	98.0	386.2	209.1	74.6
	AUG	371.2	43.8	93.4	368.4	101.0	90.0
	SEPT	457.9	47.2	111.8	441.6	97.6	81.4
	OCT	596.7	243.8	104.6	651.1	351.4	87.8
	NOV	759.6	451.5	103.4	972.2	768.3	93.6
	DEC	822.7	447.1	105.4	1,047.8	883.6	91.3
1972	JAN	570.8	180.9	115.6	668.3	511.5	91.8
	FEB	419.5	110.0	106.0	522.9	245.9	106.1
	MAR	777.4	370.5	128.4	916.9	673.0	113.9
	APR	635.0	319.5	108.7	771.4	624.8	87.6
	MAY	668.1	351.0	104.4	836.0	654.5	103.8
	JUNE						

FOR FOOTNOTES, SEE END OF SECTION

A-



# FOREIGN TRADE EXPORTS



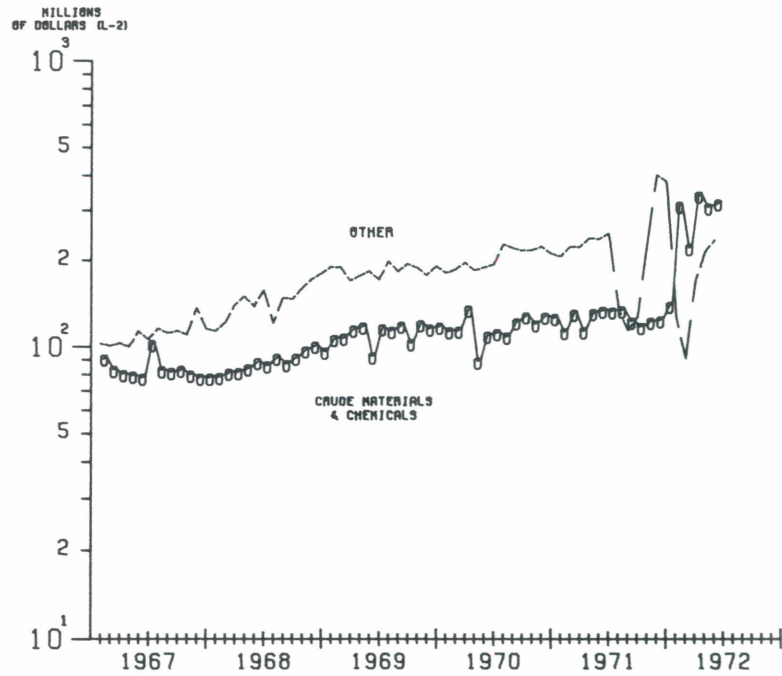
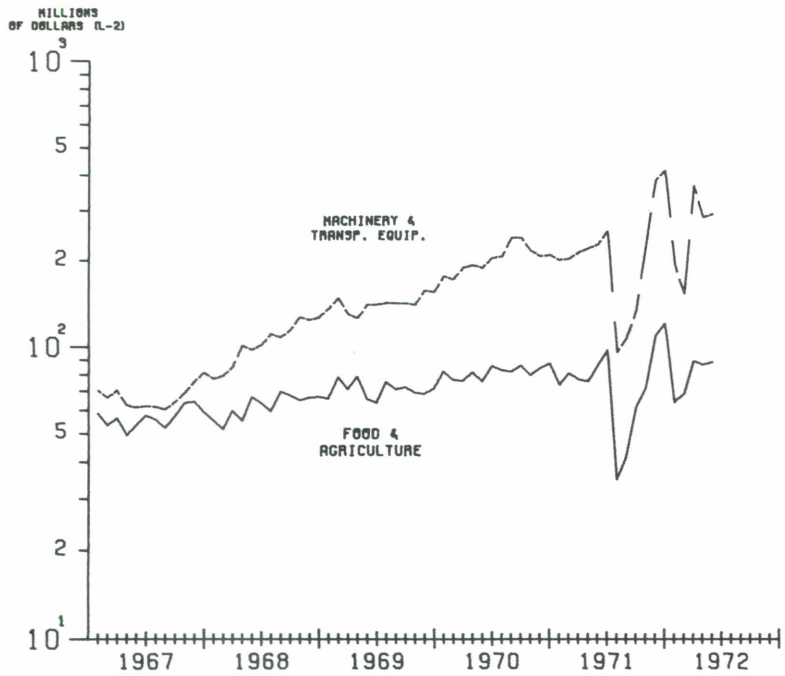
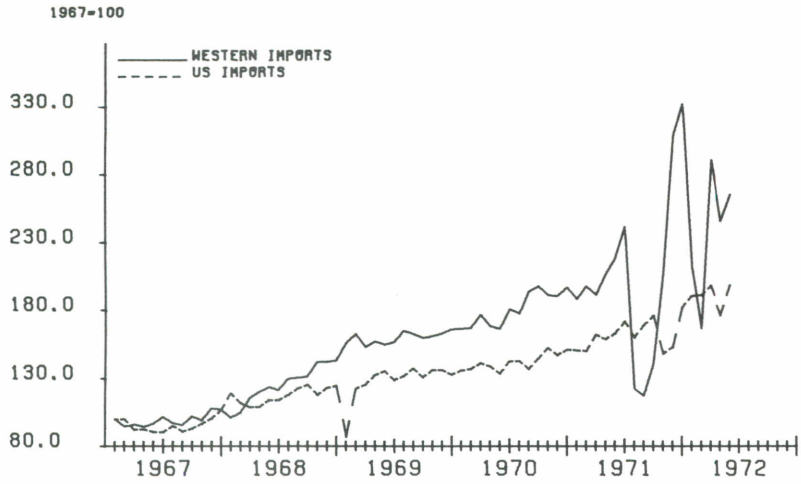
EXPORT-IMPORT TRADE BY SELECTED COMMODITY GROUPS-WESTERN REGION  
MILLIONS OF DOLLARS  
SEASONALLY ADJUSTED

		1 EXPORTS				2 IMPORTS			
		FOOD AND AGRICULTURE	CRUDE MATERIALS CHEMICALS	MACHINERY TRANSP EQUIP	OTHER	FOOD AND AGRICULTURE	CRUDE MATERIALS CHEMICALS	MACHINERY TRANSP EQUIP	OTHER
1962		----- NOT AVAILABLE -----				----- NOT AVAILABLE -----			
1963		----- NOT AVAILABLE -----				----- NOT AVAILABLE -----			
1964		----- NOT AVAILABLE -----				----- NOT AVAILABLE -----			
1965		----- NOT AVAILABLE -----				----- NOT AVAILABLE -----			
1966		----- NOT AVAILABLE -----				----- NOT AVAILABLE -----			
1967		1,034.4	1,028.9	1,914.8	646.8	680.5	935.3	804.7	1,328.1
1968		884.4	1,123.3	2,556.2	722.2	746.5	998.3	1,251.1	1,750.6
1969		1,033.6	1,350.7	2,995.2	1,062.2	848.4	1,260.2	1,697.7	2,214.8
1970		1,070.4	1,649.9	3,577.7	1,080.6	977.4	1,317.1	2,445.3	2,449.0
1971		1,004.8	1,397.2	3,802.9	952.5	929.5	1,421.5	2,682.1	2,770.9
1971	JAN	95.8	121.8	284.7	91.6	73.4	105.6	200.8	207.2
	FEB	81.9	122.9	319.0	79.9	80.8	122.6	203.6	223.7
	MAR	90.8	131.0	393.7	83.5	76.8	106.4	213.9	223.6
	APR	79.8	123.8	322.7	87.8	75.5	123.3	220.9	239.5
	MAY	84.8	126.6	356.0	93.9	86.0	125.7	228.1	237.8
	JUNE	112.2	125.0	314.5	86.3	97.5	125.0	254.1	249.1
	JULY	29.9	45.4	201.5	49.5	34.7	125.9	95.2	134.6
	AUG	24.7	54.5	277.1	52.4	41.7	115.0	107.0	113.4
	SEPT	29.4	57.9	334.1	46.6	61.3	110.0	133.5	127.1
	OCT	84.1	120.4	321.3	66.0	71.6	114.9	225.6	232.9
	NOV	140.4	182.6	329.4	115.0	109.5	116.2	382.6	403.3
	DEC	151.0	185.3	348.9	100.0	120.7	130.9	416.8	378.7
1972	JAN	53.7	131.6	323.7	28.8	63.6	293.6	193.2	126.6
	FEB	32.8	106.9	231.5	31.2	68.5	207.8	152.6	90.5
	MAR	91.9	230.8	405.8	50.3	89.3	318.3	366.4	168.6
	APR	89.1	212.3	297.6	28.9	86.4	288.8	282.9	214.6
	MAY	123.8	193.5	305.8	43.5	88.3	298.2	291.9	235.9
	JUNE								

FOR FOOTNOTES, SEE END OF SECTION



# FOREIGN TRADE IMPORTS



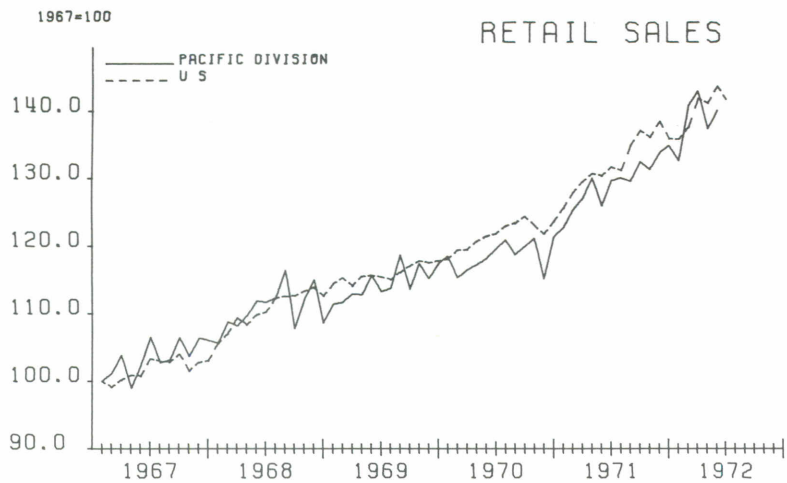
RETAIL SALES  
MILLIONS OF DOLLARS  
SEASONALLY ADJUSTED

1

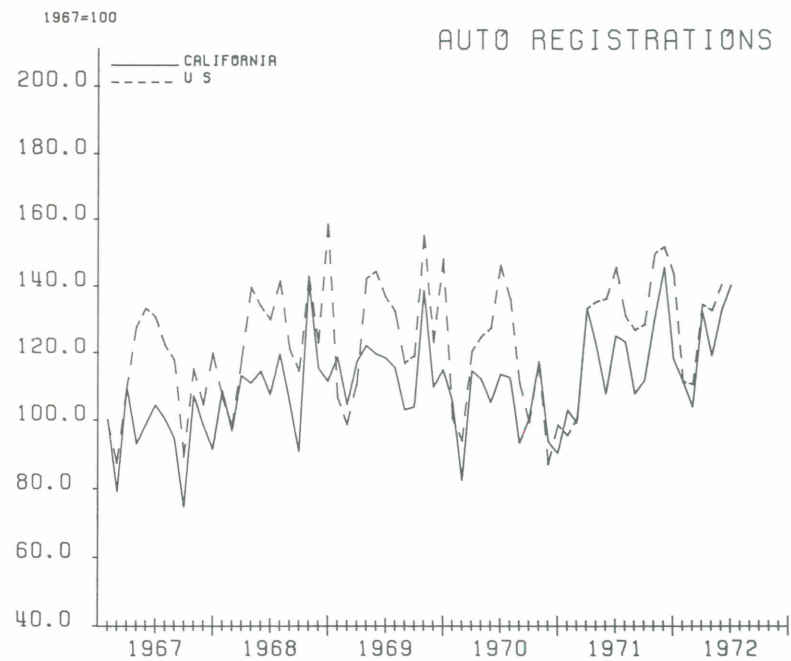
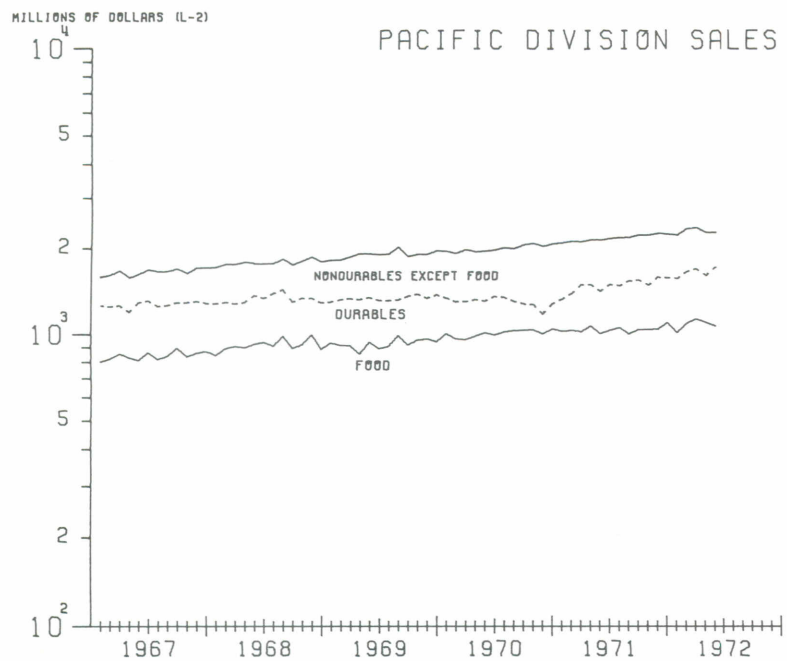
		PACIFIC DIVISION						CALIFORNIA	
UNITED STATES		TOTAL	DURABLE GOODS STORES	FOOD GROUP	EATING & DRINKING PLACES	2 GAF, TOTAL	GASOLINE SERVICE STATIONS	TOTAL	NONDURABLE GOODS STORES
		NOT AVAILABLE						NA	
1962		235,563							
1963		246,666							
1964		261,630	36,922	12,347	8,595	2,928	8,459	2,803	18,586
1965		284,128	39,113	13,021	9,044	3,130	9,035	2,995	19,636
1966		303,956	41,909	13,502	9,957	3,574	9,792	3,163	21,263
1967		313,809	45,177	15,255	10,080	3,689	11,295	3,238	23,424
1968		341,876	48,307	15,944	10,973	3,993	12,051	3,443	25,099
1969		357,885	50,009	16,034	11,100	4,350	12,640	3,906	26,262
1970		375,527	51,755	15,580	12,099	4,756	13,098	3,972	27,960
1971		408,850	56,511	17,841	12,483	5,196	14,378	4,163	29,677
1971	JAN	32,290	4,462	1,327	1,024	417	1,142	322	2,402
	FEB	32,850	4,556	1,388	1,033	411	1,165	336	2,423
	MAR	33,274	4,618	1,491	1,020	413	1,162	358	2,402
	APR	33,578	4,729	1,491	1,073	422	1,196	337	2,504
	MAY	33,502	4,577	1,414	1,004	437	1,164	347	2,415
	JUNE	33,827	4,715	1,496	1,035	432	1,196	350	2,470
	JULY	33,688	4,729	1,478	1,056	424	1,211	360	2,496
	AUG	34,655	4,710	1,541	1,002	426	1,190	361	2,470
	SEPT	35,219	4,816	1,548	1,040	438	1,224	356	2,510
	OCT	34,964	4,772	1,485	1,040	456	1,225	362	2,517
	NOV	35,574	4,863	1,587	1,043	440	1,242	336	2,507
	DEC	34,896	4,902	1,577	1,100	466	1,221	339	2,545
1972	JAN	34,886	4,819	1,566	1,012	451	1,240	334	2,490
	FEB	35,345	5,121	1,659	1,095	473	1,337	345	2,641
	MAR	36,450	5,200	1,700	1,134	470	1,357	338	2,687
	APR	36,287	4,990	1,605	1,101	468	1,263	323	2,598
	MAY	36,926	5,094	1,725	1,069	436	1,308	320	2,574
	JUNE	36,670	NA	NA	NA	NA	NA	NA	NA

FOR FOOTNOTES, SEE END OF SECTION





## RETAIL SALES AND AUTO REGISTRATIONS



1  
NEW PASSENGER CAR REGISTRATIONS  
NUMBER  
NOT SEASONALLY ADJUSTED

		ALASKA	ARIZONA	CALIFORNIA	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASHINGTON
	1962	5,597	49,564	700,440	17,691	23,054	15,672	71,996	31,055	79,640
	1963	6,045	52,343	734,936	19,442	23,552	17,150	79,942	33,017	85,532
	1964	6,835	54,200	829,042	23,898	24,858	19,236	84,932	34,157	88,591
	1965	8,981	58,932	888,872	27,431	27,364	21,592	90,663	36,462	98,160
	1966	7,131	57,058	832,338	28,502	24,670	19,352	91,960	35,547	116,010
	1967	6,833	52,821	809,217	28,608	23,157	18,684	78,478	33,181	112,114
	1968	8,012	60,720	897,217	33,917	25,563	21,451	93,369	35,978	118,521
	1969	8,802	74,643	918,458	39,148	24,467	25,449	93,739	36,999	124,148
	1970	8,702	68,378	868,402	36,627	21,931	21,958	80,858	31,988	97,615
	1971	9,589	80,309	937,987	35,984	24,059	24,530	96,165	40,404	117,307
				2		2				
1971	JAN	NA	NA	72,578	NA	1,436	NA	NA	NA	NA
	FEB	NA	NA	69,784	NA	1,531	NA	NA	NA	NA
	MAR	NA	NA	93,980	NA	1,749	NA	NA	NA	NA
	APR	NA	NA	85,743	NA	1,908	NA	NA	NA	NA
	MAY	NA	NA	75,763	NA	1,855	NA	NA	NA	NA
	JUNE	NA	NA	88,097	NA	2,105	NA	NA	NA	NA
	JULY	NA	NA	86,744	NA	1,818	NA	NA	NA	NA
	AUG	NA	NA	75,800	NA	1,254	NA	NA	NA	NA
	SEPT	NA	NA	78,615	NA	1,800	NA	NA	NA	NA
	OCT	NA	NA	91,456	NA	1,718	NA	NA	NA	NA
	NOV	NA	NA	102,665	NA	2,841	NA	NA	NA	NA
	DEC	NA	NA	83,150	NA	3,492	NA	NA	NA	NA
1972	JAN	NA	NA	78,395	NA	1,679	NA	NA	NA	NA
	FEB	NA	NA	73,066	NA	1,266	NA	NA	NA	NA
	MAR	NA	NA	93,351	NA	2,433	NA	NA	NA	NA
	APR	NA	NA	83,745	NA	1,911	NA	NA	NA	NA
	MAY	NA	NA	93,568	NA	1,923	NA	NA	NA	NA
	JUNE	NA	NA	98,895	NA	2,526	NA	NA	NA	NA

FOR FOOTNOTES, SEE END OF SECTION



CONSUMER PRICES  
1967=100  
NOT SEASONALLY ADJUSTED

	UNITED STATES	<sup>1</sup> TWELFTH DISTRICT	LOS ANGELES -LONG BEACH	SAN FRANCISCO -OAKLAND	HONOLULU	SEATTLE	SAN DIEGO	PORTLAND <sup>2</sup>	ANCHORAGE <sup>3</sup>
1962	90.6	90.4	90.6	90.3	NA	90.6	NA	88.5	NA
1963	91.7	91.9	92.0	91.5	92.8	92.1	NA	90.2	NA
1964	92.9	93.4	93.7	92.9	92.9	93.4	NA	92.2	NA
1965	94.5	95.2	95.7	94.7	94.6	94.5	95.2	94.6	NA
1966	97.2	97.3	97.5	97.1	97.3	97.1	97.1	97.5	NA
1967	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	NA
1968	104.2	104.0	103.9	104.5	103.8	104.1	104.1	103.5	NA
1969	109.8	109.3	108.8	110.2	108.5	109.2	109.5	108.6	105.9
1970	116.3	114.9	114.3	115.8	114.2	114.0	115.3	113.2	109.6
1971	121.3	118.4	118.5	120.2	118.9	116.3	119.8	115.8	112.7
1971	JAN	119.2	117.2	116.7	NA	NA	NA	114.9	111.6
	FEB	119.4	116.6	116.2	NA	NA	114.6	118.2	NA
	MAR	119.8	117.6	116.9	119.1	116.7	NA	NA	NA
	APR	120.2	117.2	116.7	NA	NA	NA	114.7	111.7
	MAY	120.8	118.8	118.1	NA	NA	115.5	119.5	NA
	JUNE	121.5	119.1	118.7	119.9	118.5	NA	NA	NA
	JULY	121.8	119.5	119.1	NA	NA	NA	116.2	113.0
	AUG	122.1	119.7	119.5	NA	NA	117.6	120.7	NA
	SEPT	122.2	120.4	120.0	120.9	121.2	NA	NA	NA
	OCT	122.4	120.8	120.3	NA	NA	NA	117.3	114.4
	NOV	122.6	120.2	120.1	NA	NA	117.6	120.9	NA
	DEC	123.1	120.7	120.1	121.8	121.1	NA	NA	NA
1972	JAN	123.2	120.2	120.2	NA	NA	NA	118.1	114.2
	FEB	123.8	120.6	120.4	NA	NA	119.0	122.3	NA
	MAR	124.0	121.0	121.2	122.9	122.4	NA	NA	NA
	APR	124.3	121.3	121.3	NA	NA	NA	118.4	115.8
	MAY	124.7	122.3	121.4	NA	NA	118.8	123.8	NA
	JUNE	125.0	123.0	121.7	124.3	122.2	NA	NA	NA

PAGE A - 2:

1/ PROPERTY INCOME EQUALS RENT, DIVIDENDS AND PERSONAL INTEREST INCOME.

SOURCE: US DEPARTMENT OF COMMERCE.

PAGE A - 4:

1/ PROPERTY INCOME EQUALS RENT, DIVIDENDS AND PERSONAL INTEREST INCOME.

SOURCE: US DEPARTMENT OF COMMERCE.

PAGE A - 5:

1/ PROPERTY INCOME EQUALS RENT, DIVIDENDS AND PERSONAL INTEREST INCOME.

SOURCE: US DEPARTMENT OF COMMERCE.

PAGE A - 6:

1/ PROPERTY INCOME EQUALS RENT, DIVIDENDS AND PERSONAL INTEREST INCOME.

SOURCE: US DEPARTMENT OF COMMERCE.

PAGE A - 7:

1/ PROPERTY INCOME EQUALS RENT, DIVIDENDS AND PERSONAL INTEREST INCOME.

SOURCE: US DEPARTMENT OF COMMERCE.

PAGE A - 8:

1/ EXPORT SHIPMENTS ARE CREDITED STATISTICALLY TO THE CUSTOMS DISTRICT THROUGH WHICH THE SHIPMENT CLEARS WHEN IT LEAVES THE UNITED STATES. EXPORTS BY VESSEL OR AIR ARE CREDITED TO THE CUSTOMS DISTRICT IN WHICH THE MERCHANDISE IS LOADED ON THE VESSEL OR AIRCRAFT WHICH TAKES THE MERCHANDISE OUT OF THE COUNTRY. THEREFORE, THE CUSTOMS DISTRICT SHOWN IS NOT NECESSARILY THE DISTRICT IN WHICH THE MERCHANDISE WAS GROWN, MANUFACTURED OR OTHERWISE ORIGINATED.

2/ MERCHANDISE IMPORTS ARE CREDITED TO THE CUSTOMS DISTRICT IN WHICH THEY CLEAR THROUGH CUSTOMS FOR ENTRY INTO CONSUMPTION CHANNELS OR ENTER INTO CUSTOMS WAREHOUSE. THIS MAY NOT BE THE DISTRICT AT WHICH THE MERCHANDISE ARRIVED IN THE UNITED STATES NOR THE FINAL POINT OF DESTINATION OF THE MERCHANDISE IN THE UNITED STATES. THE DATA FOR INDIVIDUAL CUSTOMS REGIONS AND DISTRICTS EXCLUDES IMPORTS OF VESSELS MOVING UNDER THEIR OWN POWER OR AFLOAT AND ESTIMATES PER SHIPMENTS VALUED UNDER \$251.

SOURCE: U. S. DEPARTMENT OF COMMERCE, FT990.

PAGE A -10:

1/ SEE PAGE 8 FOOTNOTE 1.



2/ SEE PAGE 8 FOOTNOTE 2.

SOURCE: U.S. DEPARTMENT OF COMMERCE FT990.

PAGE A -12:

1/ PACIFIC DIVISION INCLUDES ALASKA, CALIFORNIA, HAWAII, OREGON, AND WASHINGTON.

2/ GAF INCLUDES STORES IN GENERAL MERCHANDISE (INCLUDING ALL NONSTORES), APPAREL, AND FURNITURE AND APPLIANCE GROUPS; THESE STORES SPECIALIZE IN DEPARTMENT-STORE TYPES OF MERCHANDISE.

SOURCE: US DEPARTMENT OF COMMERCE, BUREAU OF THE CENSUS.

PAGE A -14:

1/ COMPILED FROM R L POLK & CO DATA.

2/ STATE ESTIMATES.

SOURCE: ANNUAL DATA - AUTOMOTIVE NEWS ALMANAC. MONTHLY DATA - CALIFORNIA DEPARTMENT OF MOTOR VEHICLES; IDAHO DEPARTMENT OF LAW ENFORCEMENT.

PAGE A -15:

1/ WEIGHTED AVERAGE OF CITIES AVAILABLE EACH MONTH CORRECTED FOR DIFFERENCE IN SAMPLE.

2/ OLD SERIES.

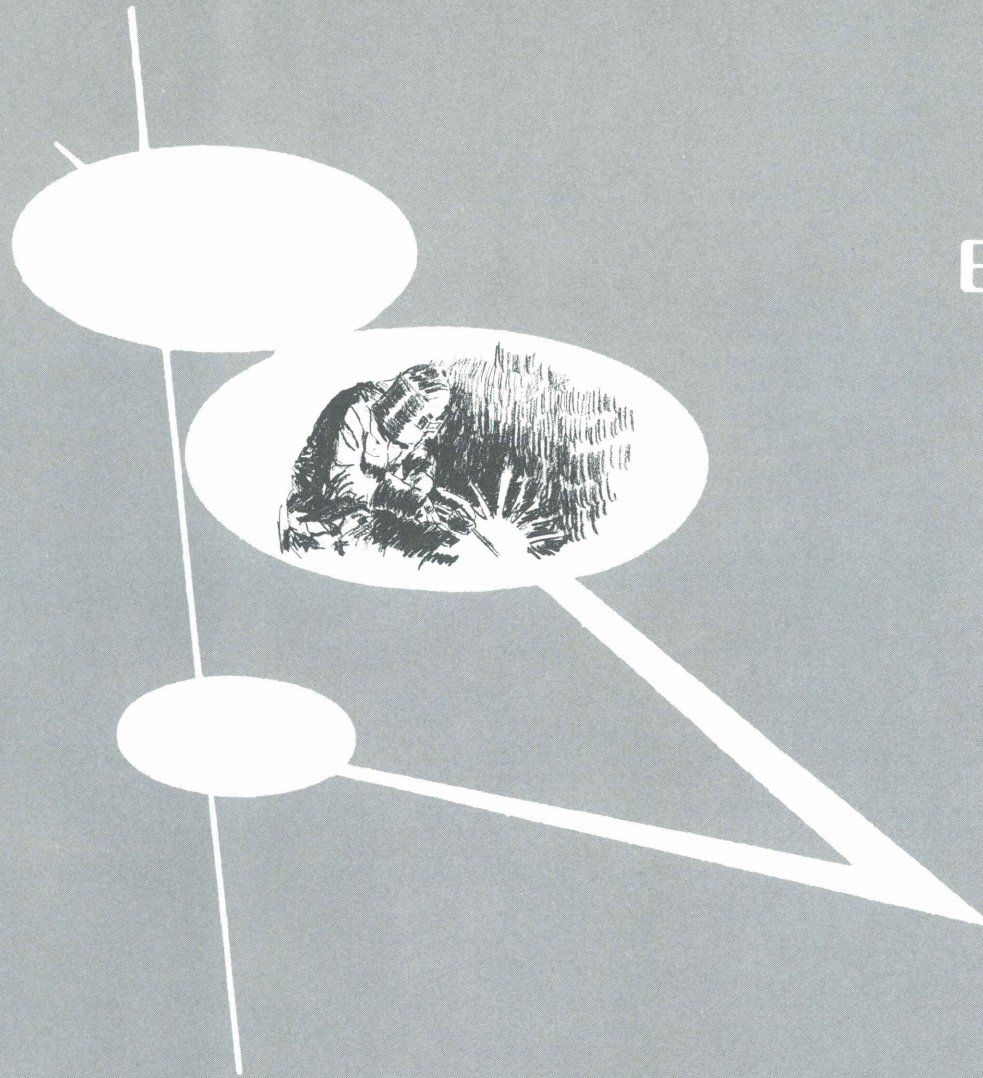
3/ OCTOBER 1967=100.

SOURCE: U S BUREAU OF LABOR STATISTICS.





# Employment and Earnings

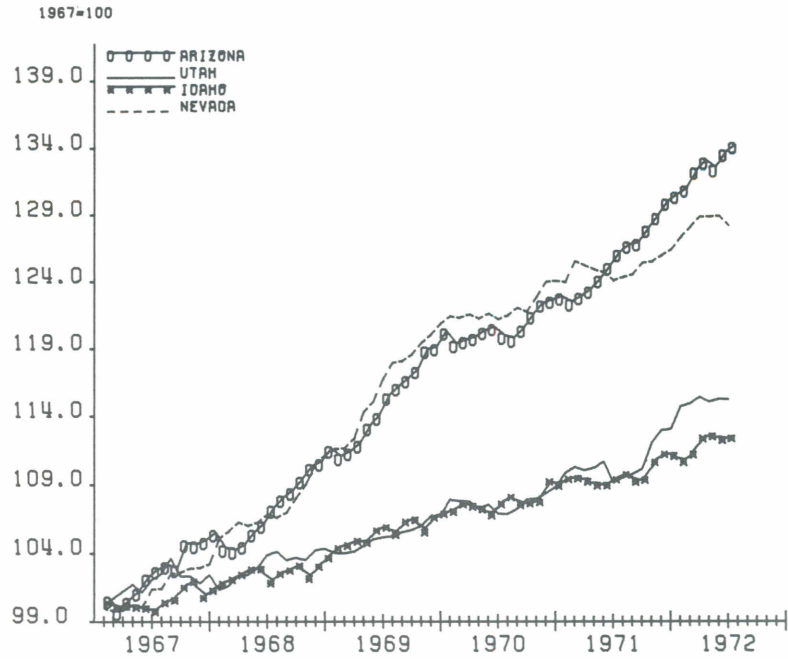
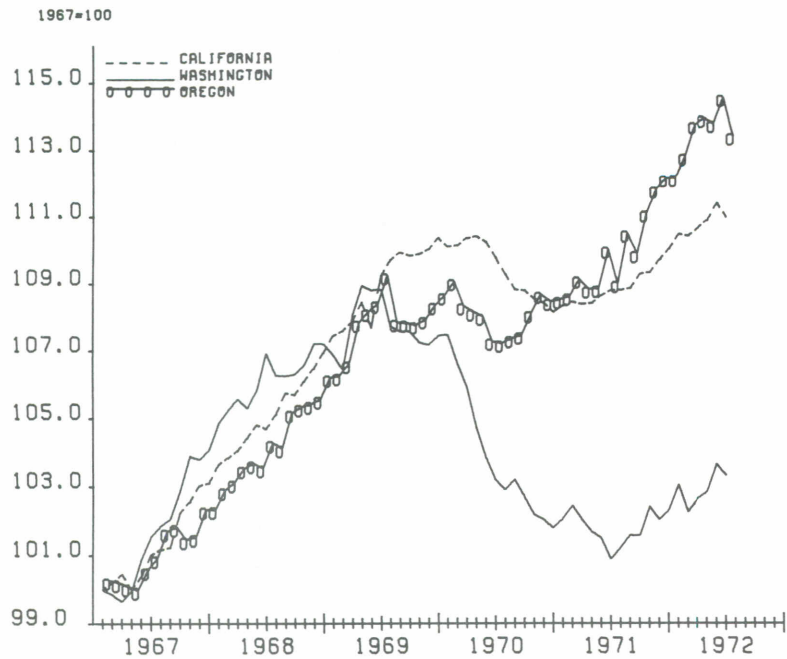
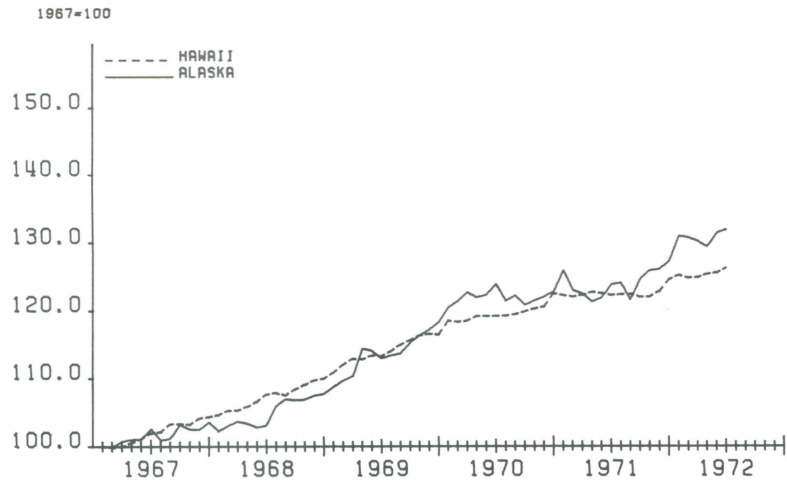




TOTAL CIVILIAN EMPLOYMENT  
THOUSANDS OF PERSONS  
SEASONALLY ADJUSTED

	UNITED STATES	TWELFTH DISTRICT	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH	
1962	66,702	9,543	70	461	6,264	234	252	150	695	352	1,064	
1963	67,759	9,800	74	474	6,458	239	252	168	715	360	1,061	
1964	69,301	10,068	77	488	6,663	248	253	176	739	358	1,067	
1965	71,070	10,385	82	496	6,859	260	261	184	776	360	1,108	
1966	72,878	10,946	84	526	7,220	274	267	187	808	374	1,205	
1967	74,379	11,272	88	539	7,447	283	270	191	817	386	1,257	
1968	75,926	11,707	91	565	7,729	298	275	202	844	391	1,312	
1969	77,905	12,141	98	606	8,014	317	284	219	872	399	1,332	
1970	78,642	12,202	106	634	8,045	332	289	230	874	408	1,284	
1971	79,118	12,218	107	663	8,009	340	295	235	891	419	1,259	
1971	JAN	78,718	12,141	109	643	7,966	339	294	234	878	416	1,262
	FEB	78,475	12,162	106	646	7,974	339	294	236	882	418	1,266
	MAR	78,446	12,149	106	648	7,969	339	293	236	880	417	1,261
	APR	78,732	12,152	105	652	7,971	341	293	235	880	417	1,257
	MAY	78,830	12,183	105	657	7,989	340	293	235	890	419	1,255
	JUNE	78,600	12,178	107	663	7,999	339	294	234	881	413	1,247
	JULY	79,014	12,201	107	666	8,000	340	295	234	894	415	1,251
	AUG	79,199	12,204	105	667	8,004	340	293	235	888	416	1,256
	SEPT	79,451	12,255	108	672	8,036	338	294	236	898	417	1,256
	OCT	79,832	12,292	109	677	8,039	339	297	236	904	424	1,266
	NOV	80,020	12,332	109	683	8,067	341	299	237	907	428	1,261
	DEC	80,098	12,369	110	686	8,091	346	298	238	907	428	1,265
1972	JAN	80,636	12,429	113	688	8,123	347	297	240	912	434	1,274
	FEB	80,623	12,433	113	695	8,119	346	299	241	920	435	1,264
	MAR	81,241	12,467	113	699	8,137	347	302	243	921	437	1,269
	APR	81,205	12,482	112	696	8,154	348	302	243	920	436	1,271
	MAY	81,394	12,545	114	702	8,192	348	301	243	926	436	1,281
	JUNE	81,667	12,503	114	705	8,159	350	302	241	917	436	1,277

# CIVILIAN EMPLOYMENT



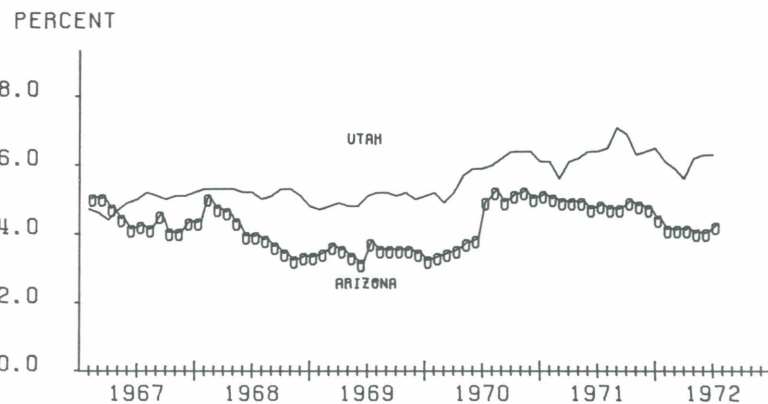
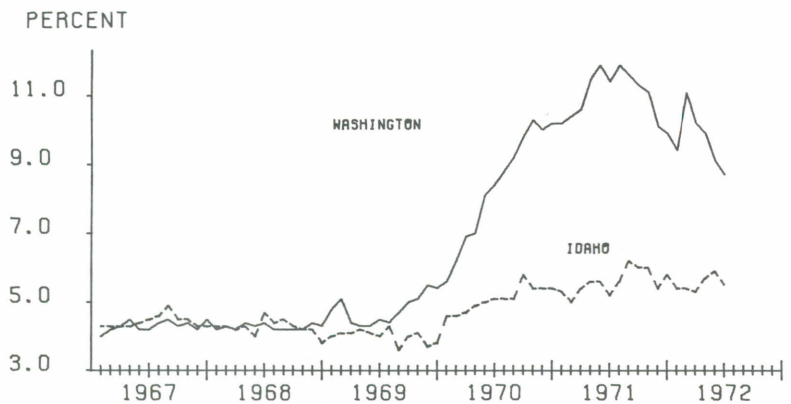
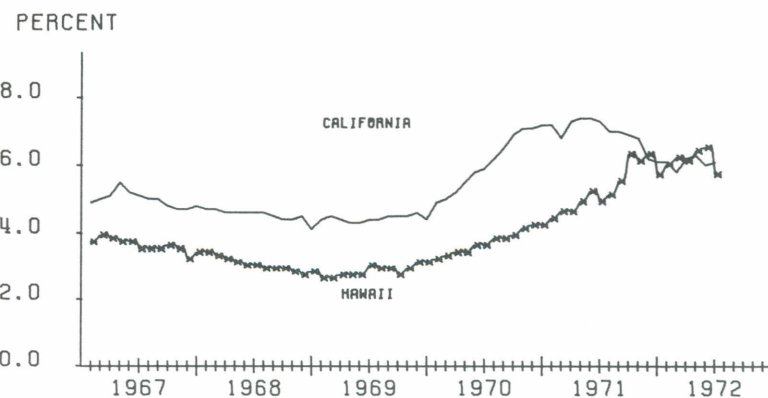
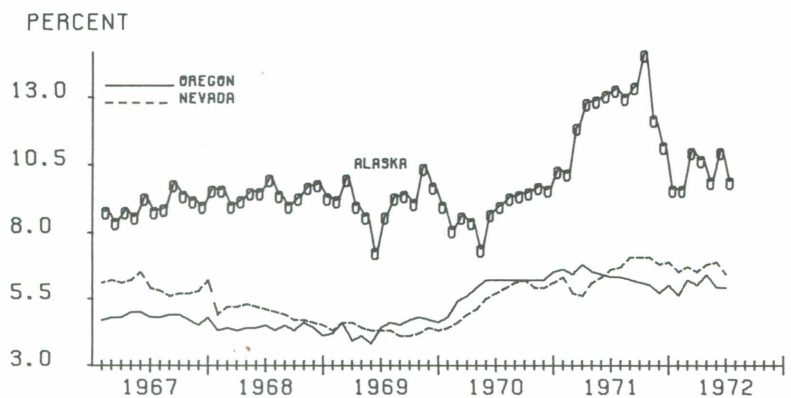


UNEMPLOYMENT RATES  
PERCENT  
SEASONALLY ADJUSTED

		UNITED STATES	TWELFTH DISTRICT	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH
	1962	5.6	5.6	9.2	5.1	5.8	4.7	5.6	4.4	5.5	4.6	5.5
	1963	5.6	5.8	9.3	5.0	6.0	4.8	5.6	4.5	5.1	5.0	6.3
	1964	5.2	5.8	8.4	5.1	6.0	3.9	5.2	5.0	5.0	5.7	6.5
	1965	4.5	5.6	8.7	5.2	5.9	3.4	4.2	5.5	4.6	5.8	5.4
	1966	3.8	4.7	9.1	3.8	4.9	3.2	4.0	5.6	4.2	4.6	4.1
	1967	3.8	4.8	8.7	4.2	5.0	3.5	4.4	6.0	4.8	4.9	4.3
	1968	3.6	4.5	9.1	3.7	4.5	2.9	4.3	4.9	4.4	5.2	4.3
	1969	3.5	4.4	8.8	3.2	4.4	2.7	4.0	4.3	4.4	5.0	4.8
	1970	5.0	6.2	8.7	4.2	6.1	3.6	5.1	5.5	6.0	5.9	8.4
	1971	6.0	7.1	12.0	4.6	6.9	5.2	5.6	6.5	6.3	6.4	11.0
1971	JAN	6.0	7.2	9.9	4.8	7.2	4.3	5.3	6.3	6.6	6.1	10.2
	FEB	5.9	6.9	11.6	4.7	6.8	4.5	5.0	5.7	6.4	5.6	10.4
	MAR	6.0	7.3	12.5	4.7	7.3	4.5	5.4	5.6	6.8	6.1	10.6
	APR	6.0	7.5	12.6	4.7	7.4	4.8	5.6	6.1	6.5	6.2	11.5
	MAY	6.1	7.5	12.8	4.5	7.4	5.1	5.6	6.3	6.4	6.4	11.9
	JUNE	5.8	7.4	13.0	4.6	7.3	4.8	5.2	6.6	6.3	6.4	11.4
	JULY	5.9	7.3	12.7	4.5	7.0	5.0	5.6	6.7	6.3	6.5	11.9
	AUG	6.1	7.3	13.1	4.5	7.0	5.4	6.2	7.1	6.2	7.1	11.6
	SEPT	6.0	7.2	14.3	4.7	6.9	6.2	6.0	7.1	6.1	6.9	11.3
	OCT	5.8	7.1	11.9	4.6	6.8	6.0	6.0	7.1	6.0	6.3	11.1
	NOV	6.0	6.5	10.9	4.5	6.2	6.2	5.4	6.8	5.7	6.4	10.1
	DEC	6.0	6.4	9.3	4.2	6.1	5.6	5.8	6.9	6.0	6.5	9.9
1972	JAN	5.9	6.3	9.3	3.9	6.1	5.9	5.4	6.5	5.6	6.1	9.4
	FEB	5.7	6.4	10.7	3.9	5.8	6.1	5.4	6.7	6.2	5.9	11.1
	MAR	5.9	6.5	10.4	3.9	6.2	6.0	5.3	6.5	6.0	5.6	10.2
	APR	5.9	6.6	9.6	3.8	6.3	6.3	5.7	6.8	6.4	6.2	9.9
	MAY	5.9	6.3	10.7	3.8	6.0	6.4	5.9	6.9	5.9	6.3	9.1
	JUNE	5.5	6.3	9.6	4.0	6.1	5.6	5.5	6.4	5.9	6.3	8.7

FOR FOOTNOTES, SEE END OF SECTION

# UNEMPLOYMENT RATES

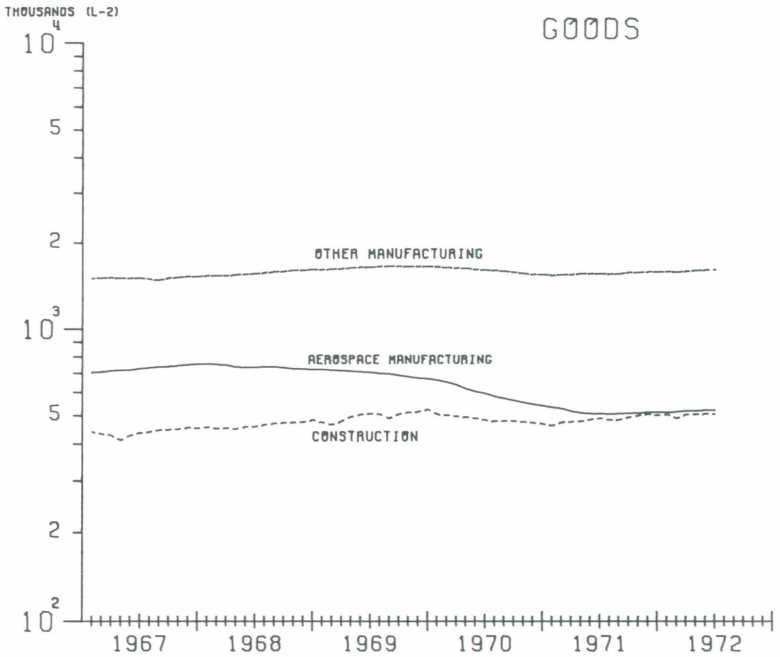
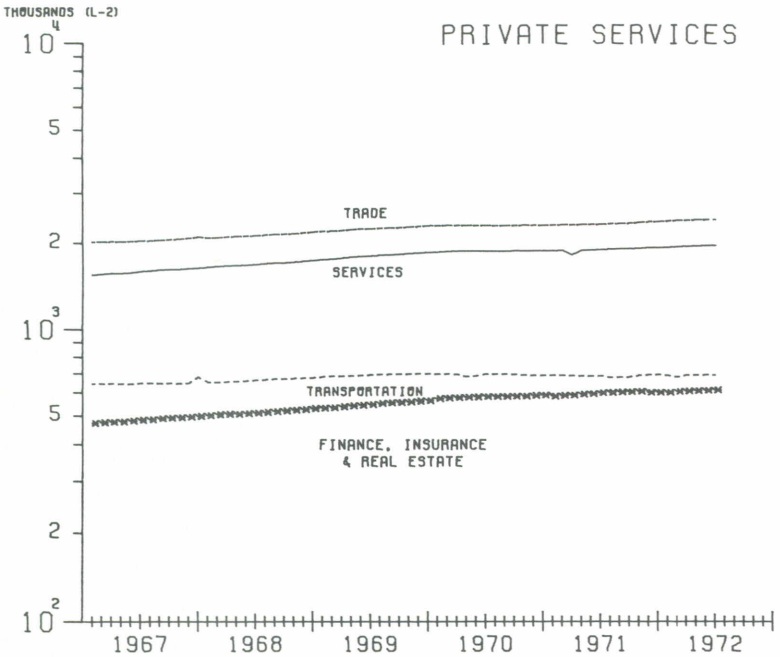
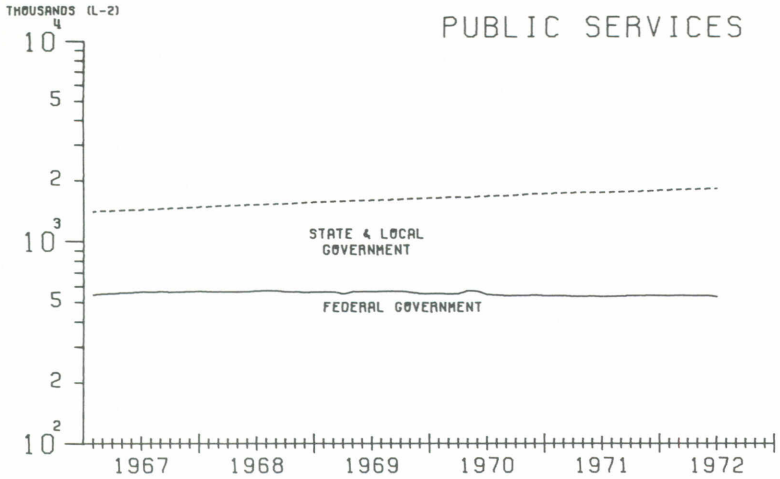


TWELFTH DISTRICT NONFARM PAYROLL EMPLOYMENT  
THOUSANDS OF PERSONS  
SEASONALLY ADJUSTED

	TOTAL	AEROSPACE MFG	OTHER MFG	CONSTRUCTION	TRANSPORT ETC <sup>1</sup>	TRADE	SERVICES	GOVERNMENT	OTHER <sup>2</sup>	
1962	7,799	618	1,316	470	555	1,690	1,174	1,522	453	
1963	8,053	610	1,335	491	558	1,754	1,248	1,585	472	
1964	8,309	563	1,378	500	571	1,826	1,331	1,646	494	
1965	8,632	566	1,415	490	591	1,900	1,412	1,744	514	
1966	9,179	665	1,500	478	621	1,996	1,509	1,884	526	
1967	9,512	730	1,509	439	650	2,048	1,597	2,003	536	
1968	9,934	736	1,576	465	666	2,137	1,696	2,092	567	
1969	10,381	698	1,650	499	694	2,254	1,811	2,169	606	
1970	10,440	593	1,606	486	694	2,313	1,880	2,231	638	
1971	10,453	514	1,569	487	688	2,347	1,903	2,296	650	
1971	JAN	10,344	532	1,543	462	691	2,320	1,886	2,273	638
	FEB	10,385	528	1,555	476	690	2,327	1,893	2,275	642
	MAR	10,307	516	1,554	477	689	2,326	1,821	2,280	643
	APR	10,405	510	1,566	479	688	2,331	1,898	2,284	648
	MAY	10,412	507	1,566	486	686	2,332	1,898	2,286	650
	JUNE	10,434	507	1,568	491	688	2,337	1,904	2,283	656
	JULY	10,418	506	1,561	483	678	2,346	1,911	2,292	641
	AUG	10,460	508	1,565	485	680	2,350	1,917	2,298	656
	SEPT	10,511	510	1,583	495	681	2,357	1,919	2,307	659
	OCT	10,550	512	1,582	501	691	2,372	1,923	2,309	660
	NOV	10,596	514	1,592	508	694	2,381	1,930	2,323	654
	DEC	10,611	514	1,589	501	696	2,386	1,935	2,336	655
1972	JAN	10,628	513	1,594	505	689	2,399	1,939	2,335	653
	FEB	10,634	517	1,585	489	679	2,408	1,949	2,351	657
	MAR	10,699	519	1,600	506	694	2,415	1,953	2,352	660
	APR	10,729	520	1,609	507	692	2,422	1,958	2,360	661
	MAY	10,762	522	1,616	508	694	2,425	1,963	2,370	665
	JUNE	10,758	522	1,618	507	693	2,426	1,964	2,362	666



# DISTRICT NONFARM PAYROLL EMPLOYMENT



HOURLY EARNINGS AND WAGE RATES  
DOLLARS  
NOT SEASONALLY ADJUSTED

	MANUFACTURING PRODUCTION WORKERS										FARM WAGE RATE		
	U S	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH	U S	PCS	
1962	2.39	3.49	2.57	2.79	1.93	2.34	3.04	2.64	2.66	2.81	1.01	1.29	
1963	2.46	3.38	2.67	2.88	2.04	2.39	3.12	2.72	2.71	2.87	1.05	1.32	
1964	2.53	3.54	2.72	2.96	2.14	2.50	3.16	2.85	2.77	2.98	1.08	1.36	
1965	2.51	3.70	2.77	3.05	2.28	2.65	3.18	2.94	2.84	3.09	1.14	1.41	
1966	2.72	3.90	2.85	3.16	2.44	2.73	3.28	3.05	2.94	3.25	1.23	1.52	
1967	2.83	4.23	2.91	3.29	2.56	2.85	3.59	3.16	3.01	3.37	1.33	1.60	
1968	3.01	4.31	3.02	3.44	2.81	2.99	3.84	3.35	3.15	3.57	1.44	1.69	
1969	3.19	4.40	3.10	3.62	3.02	3.16	3.96	3.59	3.27	3.85	1.55	1.80	
1970	3.36	4.66	3.21	3.80	3.17	3.29	4.09	3.82	3.46	4.06	1.64	1.90	
1971	3.57	5.34	3.62	4.02	3.36	3.54	4.09	4.09	3.61	4.26	1.73	1.96	
1971	JAN	3.50	5.43	3.53	3.95	3.43	3.33	4.14	3.96	3.56	4.14	1.76	1.94
	FEB	3.51	5.39	3.53	3.97	3.38	3.40	4.09	3.99	3.59	4.18	NA	NA
	MAR	3.52	5.54	3.55	3.97	3.38	3.36	3.98	3.99	3.57	4.17	NA	NA
	APP	3.54	5.45	3.56	3.98	3.34	3.30	4.22	4.04	3.61	4.20	1.76	1.94
	MAY	3.55	5.36	3.56	4.00	3.36	3.45	4.37	4.08	3.57	4.20	NA	NA
	JUNE	3.57	5.16	3.62	4.05	3.21	3.48	4.18	4.18	3.61	4.26	NA	NA
	JULY	3.57	4.98	3.66	4.06	NA	3.78	4.09	4.18	3.60	4.32	1.74	1.93
	AUG	3.56	5.14	3.67	4.03	NA	3.83	4.28	4.07	3.62	4.28	NA	NA
	SEPT	3.60	5.59	3.71	4.05	NA	3.68	4.29	4.12	3.64	4.34	NA	NA
	OCT	3.60	5.60	3.63	4.14	NA	3.59	4.16	4.12	3.64	4.30	1.70	1.99
	NOV	3.60	5.77	3.65	4.05	NA	3.55	4.35	4.14	3.30	4.32	NA	NA
	DEC	3.69	5.50	3.74	4.11	NA	3.60	4.36	4.19	3.70	4.37	NA	NA
1972	JAN	3.70	5.72	3.74	4.13	3.60	3.60	4.38	4.21	3.68	4.37	1.82	2.00
	FEB	3.71	5.66	3.78	4.14	3.63	3.62	4.40	4.24	3.70	4.41	NA	NA
	MAR	3.74	5.57	3.79	4.16	3.63	3.60	3.60	4.24	3.49	4.43	NA	NA
	APR	3.77	5.71	3.82	4.19	3.60	3.55	4.44	4.28	3.51	4.47	1.76	1.94
	MAY	3.78	NA	3.81	4.20	3.61	3.65	4.44	4.32	3.78	4.50	NA	NA
	JUNE	3.79	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

FOR FOOTNOTES, SEE END OF SECTION

PAGE B - 2:

SOURCE: U S BUREAU OF LABOR STATISTICS; STATE EMPLOYMENT AGENCIES.

PAGE B - 4:

SOURCE: U S BUREAU OF LABOR STATISTICS; STATE EMPLOYMENT AGENCIES.

PAGE B - 6:

SOURCE: U S BUREAU OF LABOR STATISTICS.

PAGE B - 8:

SOURCE: STATE EMPLOYMENT AGENCIES.

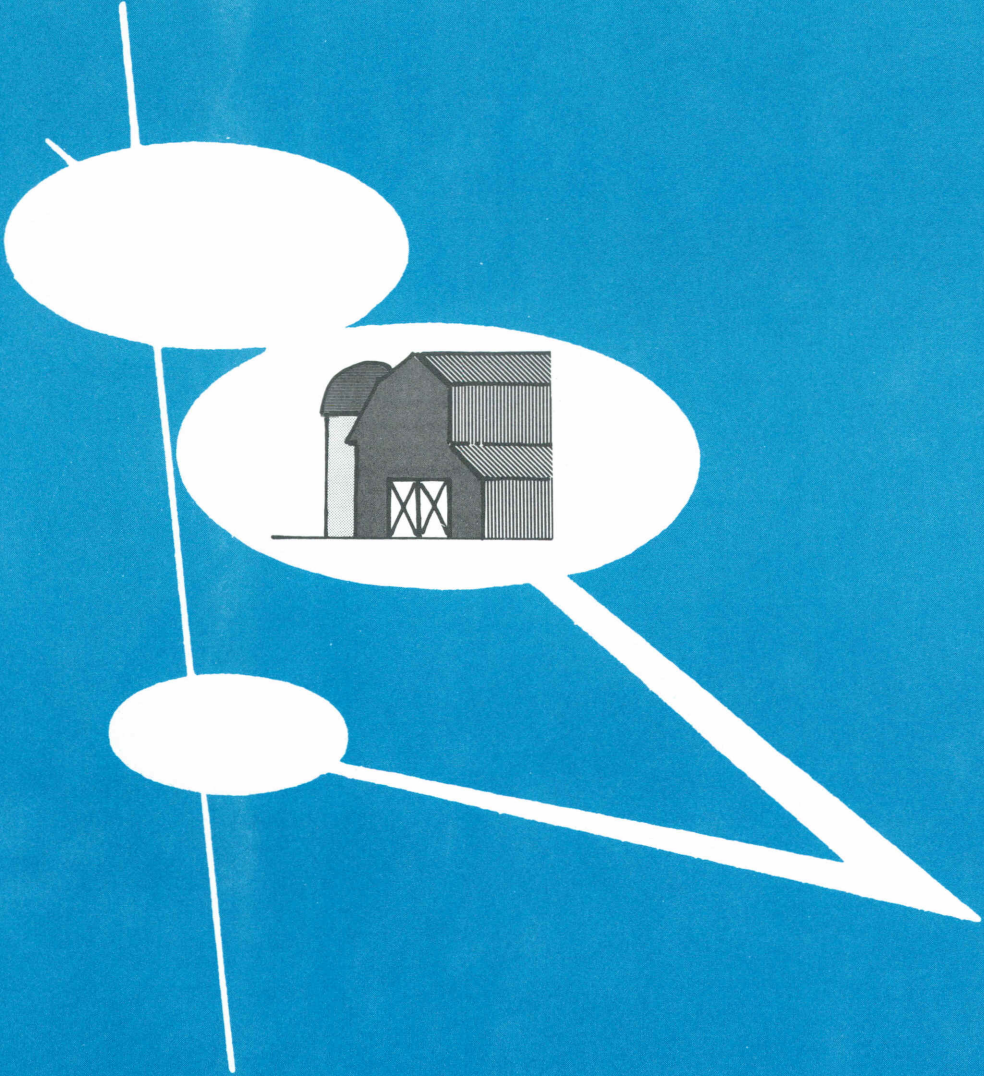
EMPLOYMENT







# Production





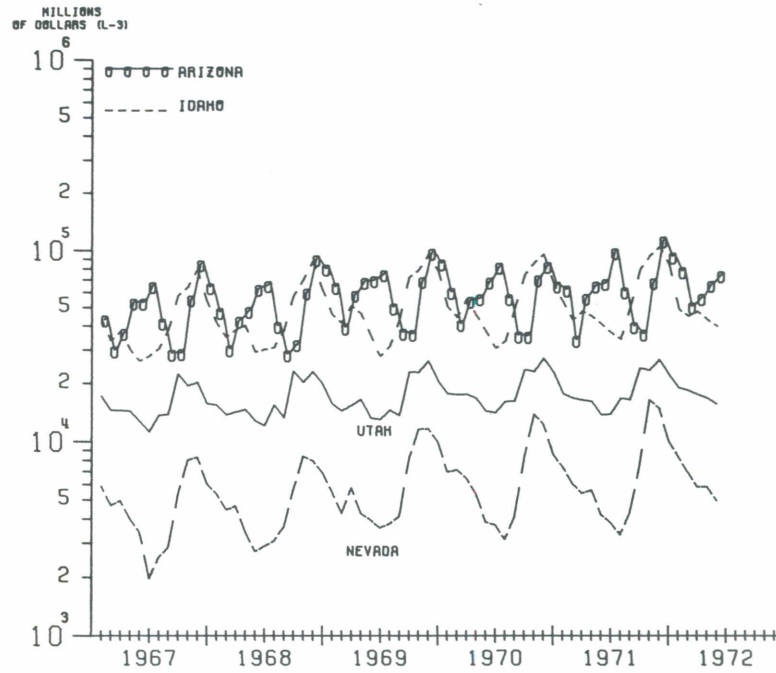
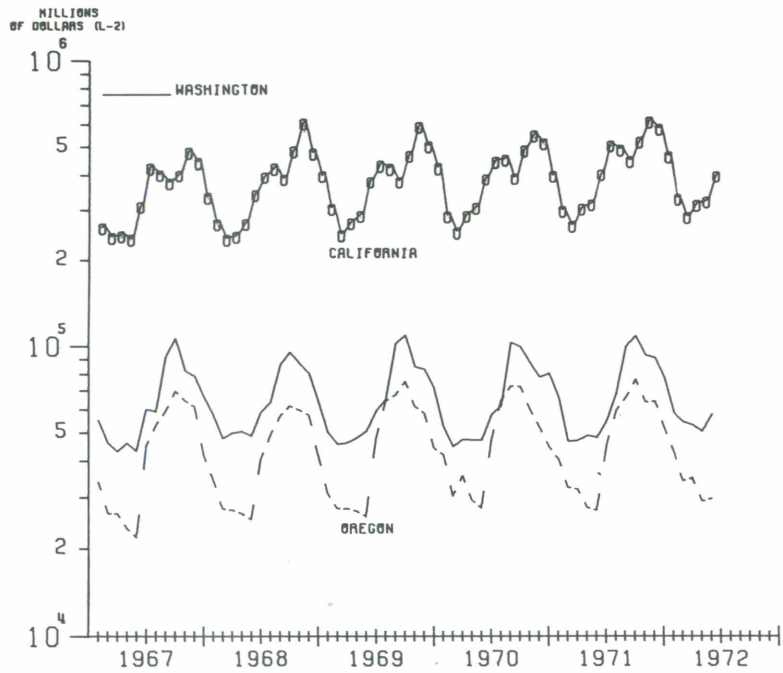
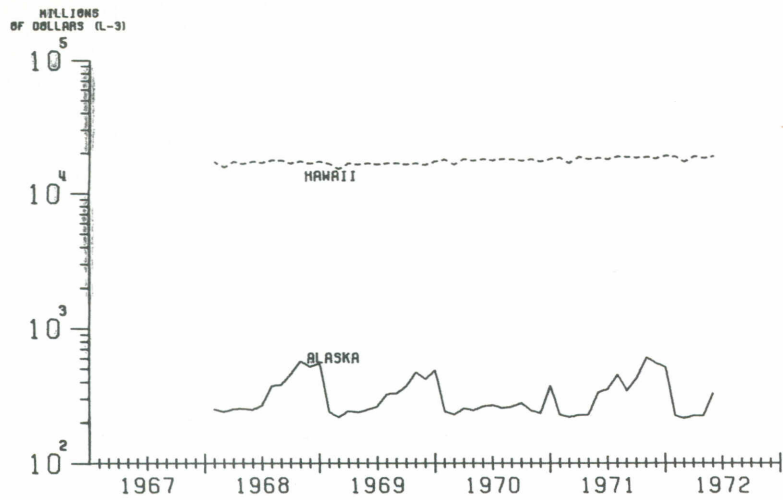
RECEIPTS FROM FARM MARKETINGS  
MILLIONS OF DOLLARS  
NOT SEASONALLY ADJUSTED

		1										
	UNITED STATES	TWELFTH DISTRICT	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH	
1962	36,189	5,601.6	4.2	508.3	3,426.7	165.6	439.0	45.7	431.9	165.9	584.0	
1963	37,244	5,772.9	4.1	537.9	3,526.9	186.2	453.9	45.7	404.7	164.1	617.0	
1964	37,051	5,756.3	4.2	461.0	3,664.1	173.1	456.7	38.3	428.9	150.9	593.7	
1965	39,350	5,905.2	4.3	514.2	3,710.1	185.7	505.6	54.7	468.3	161.3	650.4	
1966	43,296	6,509.8	4.4	500.9	4,004.6	196.3	533.0	61.2	514.3	189.7	745.5	
1967	42,688	6,530.6	4.2	533.0	3,921.6	200.4	521.9	58.0	527.5	189.4	779.4	
1968	44,109	7,178.8	4.3	572.0	4,282.1	204.7	560.6	59.1	508.1	197.7	789.2	
1969	48,111	7,638.6	3.8	682.8	4,449.8	198.6	645.4	76.4	557.9	208.3	814.5	
1970	50,521	7,718.7	4.3	634.7	4,456.1	211.5	664.0	80.5	561.9	225.4	792.6	
1971	53,063	8,463.2	4.5	699.5	4,565.2	220.7	690.1	79.5	582.9	231.1	857.1	
1971	JAN	4,278	541.2	0.2	56.5	281.7	18.5	53.0	7.3	40.5	17.6	65.8
	FEB	3,419	450.9	0.2	30.8	249.5	16.8	42.9	6.1	32.3	16.7	46.6
	MAR	3,567	505.2	0.2	51.1	286.8	18.7	47.7	5.4	32.0	16.3	47.0
	APR	3,340	517.9	0.2	59.3	297.5	3.5	44.6	5.6	27.6	16.0	49.0
	MAY	3,509	594.8	0.3	61.1	381.1	18.5	40.7	4.2	27.1	13.6	48.0
	JUNE	3,784	741.4	0.4	88.9	479.7	18.0	36.7	3.8	45.4	13.8	54.8
	JULY	4,122	720.0	0.5	55.2	463.1	18.8	33.9	3.3	59.9	16.7	68.7
	AUG	4,327	715.3	0.3	36.2	422.9	18.7	50.4	4.3	66.2	16.4	99.9
	SEPT	4,888	842.5	0.4	33.1	494.5	18.5	79.4	7.5	76.6	24.1	108.5
	OCT	6,405	952.0	0.6	61.7	581.2	18.8	93.4	16.4	63.7	23.3	92.9
	NOV	6,267	969.7	0.6	102.4	548.1	18.2	103.9	14.8	64.2	26.7	90.9
	DEC	5,157	787.3	0.5	84.4	438.2	19.2	83.6	10.0	51.8	22.2	77.4
1972	JAN	4,740	577.1	0.2	70.6	310.5	18.7	48.8	8.3	42.8	18.9	58.3
	FEB	3,781	489.9	0.2	46.0	267.4	17.1	44.9	6.9	34.0	18.3	54.3
	MAR	3,835	524.5	0.2	50.8	295.5	19.0	47.6	5.8	35.1	17.5	53.1
	APR	3,498	527.1	0.2	59.7	304.1	18.3	43.0	5.8	29.0	16.7	50.4
	MAY	3,750	610.3	0.3	67.3	375.8	18.9	39.7	4.9	29.7	15.5	58.0
	JUNE		370.5	0.3	6.7	208.3	17.0	32.4	4.1	49.0	12.3	57.6



# FARM CASH RECEIPTS

PRODUCTION



1  
DISTRICT CROP PRODUCTION  
1967=100

	WINTER	FRESH SPRING	VEGETABLES SUMMER	FALL	PROCESSING VEGETABLES	DECIDUOUS FRUITS	CITRUS FRUITS	FIELD CROPS	NUTS	TOTAL CROPS
1962	85.4	100.2	89.7	101.2	97.8	122.9	130.3	97.9	84.0	103.6
1963	85.7	110.4	98.3	91.6	83.1	114.4	122.3	102.3	93.4	103.2
1964	91.7	97.7	92.4	98.3	89.4	125.2	115.8	102.3	108.3	105.0
1965	94.8	95.4	97.7	100.1	83.2	120.0	146.8	103.0	100.2	106.4
1966	95.7	103.6	108.9	101.5	98.5	126.8	144.9	97.6	120.0	106.6
1967	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1968	102.9	113.2	123.6	106.2	133.7	115.6	163.4	108.7	110.5	114.8
1969	102.8	100.5	120.8	113.7	101.7	136.2	149.5	105.7	145.4	114.2
1970	106.7	120.8	131.7	112.2	94.1	114.0	148.3	107.8	152.2	111.8
1971	109.1	115.2	135.7	108.8	106.3	118.8	146.6	110.3	173.3	115.4
1971 SAME MONTH	109.1	115.2	120.6			118.8	146.6	110.4	173.8	
1972 JAN										
FEB										
MAR	104.1									
APR										
MAY										
JUNE		119.0								
JULY			117.9			95.9	160.1	108.6	180.7	
AUG										
SEPT										
OCT										
NOV										
DEC										

FARM PRICES  
NOT SEASONALLY ADJUSTED

---- ALL PRODUCTS ---- 1967=100				-----INDIVIDUAL COMMODITIES----- DOLLARS PER UNIT										
	ARIZONA	OREGON	WASH	1 APPLES LB	2 GRANGES BOX	3 LETTUCE CWT	4 POTATOES CWT	5 BARLEY BU	6 WHEAT BU	7 COTTON LB	8 BEEF CATTLE CWT	9 TURKEY LB	10 EGGS DCZ	
1962	NA	93	97	0.023	4.12	4.35	1.13	1.03	1.95	0.32	20.94	0.21	0.30	
1963	NA	92	95	0.026	3.89	4.21	1.48	1.06	1.93	0.34	21.70	0.22	0.31	
1964	NA	92	90	0.019	3.23	4.39	1.55	1.08	1.61	0.33	19.60	0.21	0.32	
1965	NA	96	90	0.025	3.00	4.60	3.25	1.12	1.33	0.30	21.30	0.23	0.30	
1966	NA	100	102	0.057	2.72	5.31	1.93	1.19	1.48	0.27	23.20	0.23	0.36	
1967	NA	100	100	0.068	2.85	5.00	1.67	1.15	1.47	0.32	23.40	0.19	0.28	
1968	NA	104	112	0.080	4.39	4.52	1.61	1.07	1.37	0.24	24.60	0.20	0.28	
1969	103	108	110	0.030	2.42	5.42	1.80	1.14	1.34	0.23	26.01	0.23	0.34	
1970	101	110	103	0.066	6.07	4.91	1.97	1.10	1.40	0.24	27.30	0.22	0.33	
1971	115	110	110	0.057	6.49	6.47	1.47	1.22	1.50	0.24	29.76	0.21	0.25	
1971	JAN	107	112	106	0.052	6.40	6.92	1.89	1.28	1.58	0.24	27.10	0.21	0.32
	FEB	105	112	108	0.054	6.70	4.34	1.68	1.31	1.59	0.23	29.80	0.20	0.29
	MAR	110	110	109	0.058	6.60	10.00	1.92	1.26	1.59	0.23	29.90	0.19	0.28
	APR	110	110	109	0.059	6.35	3.76	1.78	1.29	1.59	0.24	30.10	0.21	0.25
	MAY	111	111	111	0.064	6.89	4.82	1.85	1.33	1.67	0.24	30.20	0.20	0.23
	JUNE	112	110	110	0.064	6.60	5.51	1.80	1.29	1.57	0.25	30.20	0.21	0.23
	JULY	110	110	113	NA	5.90	5.11	NA	1.23	1.49	0.25	29.30	0.22	0.20
	AUG	111	110	106	NA	6.50	4.84	NA	1.09	1.37	NA	29.70	0.22	0.25
	SEPT	119	106	115	0.100	6.20	5.37	1.77	1.08	1.35	0.28	29.80	0.22	0.23
	OCT	125	106	112	0.085	6.50	7.51	1.69	1.11	1.40	0.30	29.60	0.20	0.21
	NOV	134	108	111	0.077	6.53	11.80	1.70	1.23	1.40	0.32	29.90	0.23	0.22
	DEC	128	110	111	0.071	6.70	7.66	1.56	1.22	1.39	0.32	31.50	0.25	0.30
1972	JAN	134	113	110	0.065	6.40	9.85	1.47	1.26	1.41	0.35	32.30	0.22	0.27
	FEB	106	113	110	0.065	6.20	8.06	1.45	1.30	1.43	0.34	32.60	0.21	0.25
	MAR	120	110	113	0.068	6.10	3.57	1.45	1.29	1.44	0.36	33.00	0.25	0.28
	APR	122	111	115	0.068	5.89	6.64	1.45	1.26	1.50	0.36	32.40	0.22	0.22
	MAY	122	111	117	0.070	5.86	3.25	1.45	1.28	1.56	0.36	33.70	0.21	0.25
	JUNE	127	113	116	0.079	5.60	5.41	1.60	1.35	1.56	0.35	34.10	0.21	0.25

PRODUCTION



AGRICULTURAL LOANS OUTSTANDING: PRODUCTION CREDIT ASSOCIATIONS  
THOUSANDS OF DOLLARS  
NOT SEASONALLY ADJUSTED

MID-YEAR		UNITED STATES	TWELFTH DISTRICT	ARIZONA	CALIF	IDAHO	NEVADA	OREGON	UTAH	WASH
	1962	1,994,369	229,539	12,418	96,715	42,102	3,354	43,533	13,824	17,593
	1963	2,300,402	245,495	13,397	103,510	45,070	3,132	46,450	15,067	18,869
	1964	2,532,897	272,928	14,794	118,606	49,372	3,021	49,655	15,866	21,614
	1965	2,743,043	295,210	15,570	130,465	52,219	2,864	53,354	18,003	22,735
	1966	3,146,372	338,973	16,423	149,628	61,771	4,307	61,951	20,380	24,513
	1967	3,651,513	368,125	16,136	156,062	71,126	4,024	71,472	20,855	28,450
	1968	4,096,947	400,971	17,224	173,762	73,828	3,442	79,983	21,797	30,935
	1969	4,569,062	432,597	16,953	175,007	76,297	3,325	99,523	22,992	38,500
	1970	5,321,300	530,958	18,686	206,990	101,881	2,912	124,165	25,900	50,424
	1971	6,273,191	620,802	22,082	252,418	120,843	3,251	130,810	33,869	57,529
1971	JAN	5,404,789	526,388	18,179	210,875	97,720	3,055	118,974	30,380	47,205
	FEB	5,555,434	542,339	19,219	221,501	98,877	3,011	121,731	29,276	48,724
	MAR	5,759,000	557,933	20,323	228,931	102,812	2,941	122,970	29,368	50,658
	APR	5,944,847	580,082	21,043	239,093	108,331	3,003	124,785	30,189	53,638
	MAY	6,097,346	598,469	21,972	244,222	114,436	3,058	127,489	32,019	55,273
	JUNE	6,273,191	620,802	22,082	252,418	120,843	3,251	130,810	33,869	57,529
	JULY	6,238,023	622,624	20,162	251,231	123,699	3,354	131,050	35,348	57,780
	AUG	6,209,155	616,441	20,281	247,835	124,281	3,291	128,322	36,240	56,213
	SEPT	6,190,616	605,854	21,208	244,468	121,777	3,287	124,741	35,730	54,643
	OCT	6,115,290	601,589	21,835	242,421	121,452	3,374	122,854	35,137	54,516
	NOV	6,017,365	587,745	21,492	238,151	114,505	3,220	120,764	37,059	52,551
	DEC	6,115,539	595,817	21,137	249,935	112,817	3,101	120,894	36,944	50,989
1972	JAN	6,148,240	591,134	21,834	254,855	109,872	2,852	113,830	37,916	49,975
	FEB	6,257,139	603,096	23,668	268,047	108,284	2,740	113,153	36,293	50,910
	MAR	6,433,291	619,104	24,722	276,056	111,670	2,557	114,674	36,045	53,380
	APR	6,556,395	633,799	25,064	284,550	112,402	2,853	117,287	35,465	56,178
	MAY	6,687,369	653,570	26,622	290,641	117,463	2,968	119,426	37,707	58,743
	JUNE									

AGRICULTURAL LOANS OUTSTANDING: FEDERAL LAND BANKS  
THOUSANDS OF DOLLARS  
NOT SEASONALLY ADJUSTED

JAN. 1		UNITED STATES	TWELFTH DISTRICT	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH
	1962	2,802,275	388,810	828	NA	187,167	0	76,109	5,052	47,919	19,770	51,965
	1963	3,023,149	436,464	864	18,736	198,472	0	85,135	5,694	50,338	20,733	56,492
	1964	3,280,842	466,710	929	20,350	210,351	25	91,804	6,883	53,742	22,754	59,872
	1965	3,685,501	520,291	923	22,066	233,566	331	102,014	7,709	60,839	25,161	67,682
	1966	4,234,021	605,421	926	26,555	273,905	5,276	113,876	10,089	70,740	27,964	76,090
	1967	4,914,522	694,647	1,023	32,390	318,026	5,405	126,930	12,652	80,567	32,434	85,220
	1968	5,563,204	780,250	985	36,255	363,312	9,375	141,933	13,271	89,271	33,682	92,166
	1969	6,081,229	830,466	915	36,598	385,750	9,695	154,213	13,428	95,092	33,089	101,686
	1970	6,671,222	896,604	877	36,413	423,384	10,012	162,357	14,084	101,564	33,277	114,636
	1971	7,145,363	1,000,149	842	36,703	456,560	16,198	175,651	13,926	133,736	33,750	132,783
1971	JAN	7,209,942	1,000,932	866	36,531	454,802	16,190	175,501	13,913	134,793	33,575	134,761
	FEB	7,257,533	1,005,766	931	36,339	457,539	16,590	176,103	13,786	135,445	33,652	135,381
	MAR	7,346,646	1,014,558	951	36,187	462,042	16,640	178,416	14,093	136,345	33,728	136,156
	APR	7,425,801	1,027,401	1,280	36,207	469,153	16,722	180,052	14,090	137,837	33,969	138,091
	MAY	7,502,393	1,037,359	1,278	36,316	473,058	16,765	182,807	14,170	139,466	33,943	139,556
	JUNE	7,578,732	1,047,478	1,257	36,395	476,607	16,724	186,237	14,273	140,823	34,183	140,979
	JULY	7,649,858	1,072,029	1,253	36,190	495,073	16,715	189,670	14,342	142,041	34,273	142,472
	AUG	7,709,430	1,079,765	1,439	36,197	498,016	16,750	191,876	15,231	141,819	34,795	143,642
	SEPT	7,766,494	1,088,450	1,478	36,546	501,093	16,639	192,816	15,264	145,177	34,883	144,554
	OCT	7,825,519	1,100,408	1,478	36,492	504,776	16,697	194,267	15,258	145,711	35,304	150,425
	NOV	7,869,990	1,107,080	1,528	36,681	507,732	16,591	196,097	15,173	146,884	35,160	151,234
	DEC	7,916,941	1,115,158	1,527	37,345	510,709	16,583	197,417	15,207	148,392	35,146	152,832
1972	JAN	7,970,715	1,121,078	1,507	37,648	514,159	16,722	198,473	15,109	148,501	34,841	154,118
	FEB	8,038,585	1,132,434	1,504	38,078	520,978	16,794	200,260	15,509	149,454	35,020	154,837
	MAR	8,139,172	1,150,062	1,560	37,690	530,404	16,797	203,838	15,546	151,333	35,441	157,453
	APR	8,238,188	1,167,127	1,583	37,821	538,776	16,790	206,596	16,152	152,578	35,452	161,379
	MAY	8,342,500	1,189,297	1,593	37,977	542,993	16,807	220,777	16,362	153,185	36,001	163,602
	JUNE											

FOR FOOTNOTES, SEE END OF SECTION

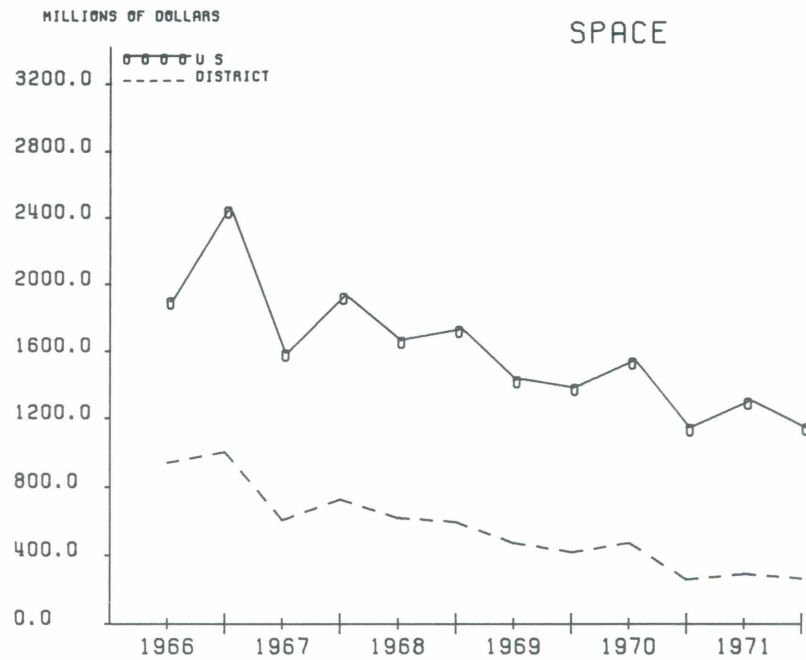
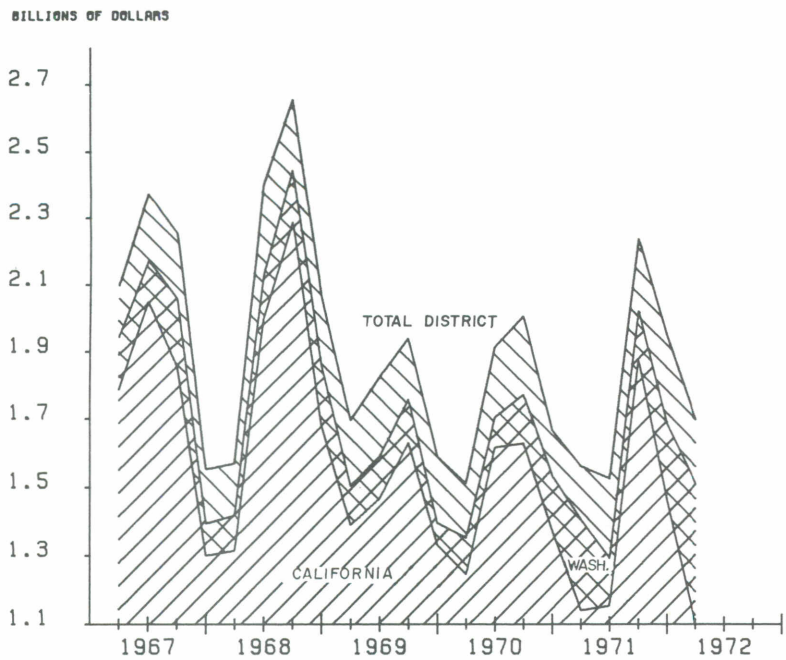
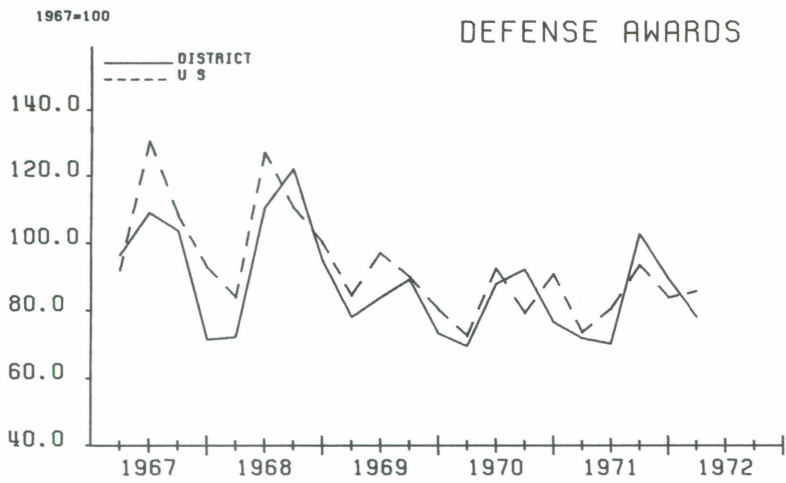
C-7

PRIME CONTRACT AWARDS: DEPARTMENT OF DEFENSE  
MILLIONS OF DOLLARS  
NOT SEASONALLY ADJUSTED

		<sup>1</sup> UNITED STATES	TWELFTH DISTRICT	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH
1962		25,370.9	7,916.9	70.8	208.1	5,978.3	37.4	24.1	9.5	32.4	438.6	1,117.7
1963		25,080.0	7,893.4	119.0	240.6	5,776.0	44.7	7.4	12.1	39.6	370.2	1,283.8
1964		23,428.0	6,024.2	89.2	176.9	4,782.2	63.0	8.9	10.4	30.3	274.1	589.2
1965		26,406.8	6,513.2	80.3	232.8	5,399.4	70.2	16.4	29.6	64.9	165.1	454.5
1966		35,815.7	7,454.7	77.8	236.0	6,155.9	66.4	18.0	31.5	97.3	168.8	603.0
1967		38,210.8	8,274.2	100.6	280.8	6,991.1	74.6	14.1	16.3	95.2	124.7	576.7
1968		38,304.5	8,690.7	99.2	318.3	7,283.7	100.9	19.7	25.8	117.3	152.9	572.9
1969		31,197.2	7,043.2	73.1	322.6	5,819.0	121.0	14.3	22.7	90.0	154.3	426.2
1970		29,804.1	7,091.7	109.2	262.5	5,861.9	104.7	8.0	14.2	81.7	152.5	497.0
1971		29,158.8	7,264.9	81.4	444.0	5,631.2	134.0	6.5	16.3	44.3	136.7	770.5
1970	III	7,236.8	2,005.2	46.8	94.3	1,628.0	33.2	2.3	3.4	21.5	32.9	142.8
	IV	8,179.3	1,664.1	23.9	48.6	1,371.8	14.0	2.7	1.2	15.5	25.2	161.2
1971	I	6,465.1	1,560.1	14.6	59.4	1,139.5	17.4	1.0	6.8	11.0	45.2	265.2
	II	6,723.9	1,523.5	20.3	97.1	1,153.5	57.6	2.9	5.4	15.4	32.6	138.7
	III	8,453.8	2,236.5	32.6	121.2	1,875.9	17.8	1.6	1.4	8.8	31.7	145.5
	IV	7,516.0	1,944.8	13.9	166.3	1,462.3	41.2	1.0	2.7	9.1	27.2	221.1
1972	I	7,581.1	1,695.3	24.1	76.1	1,099.3	13.9	1.8	4.7	11.3	53.9	410.2
	II											



# DEFENSE AND SPACE PRIME CONTRACT AWARDS



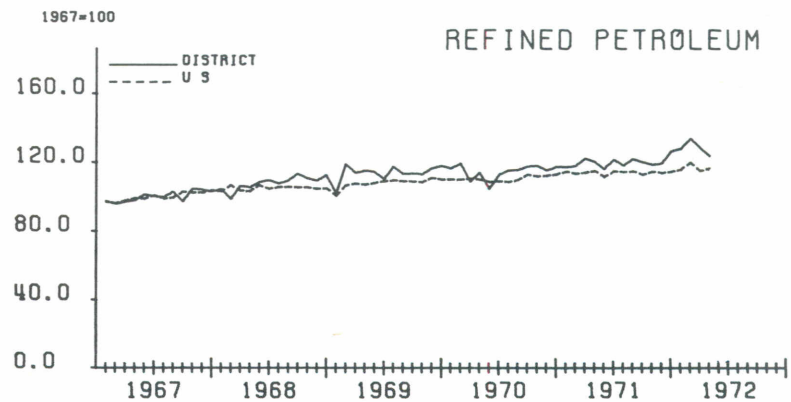
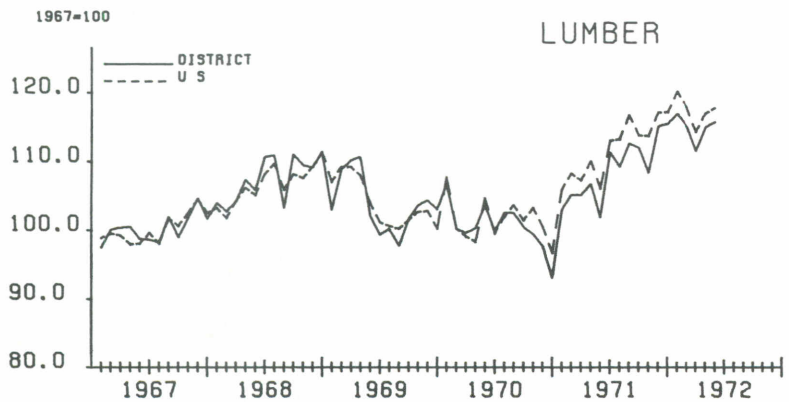
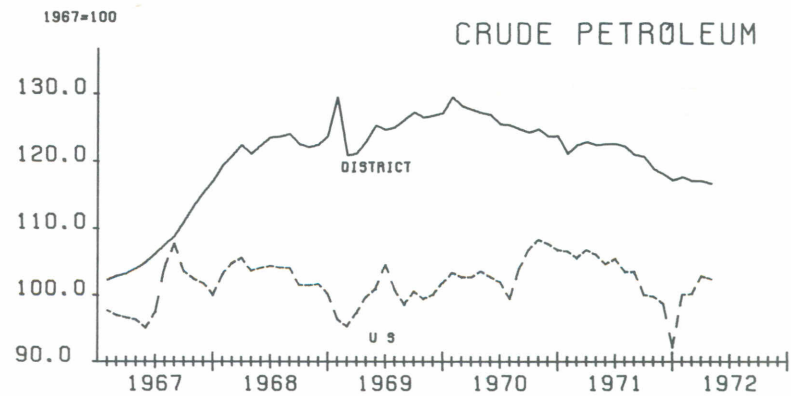
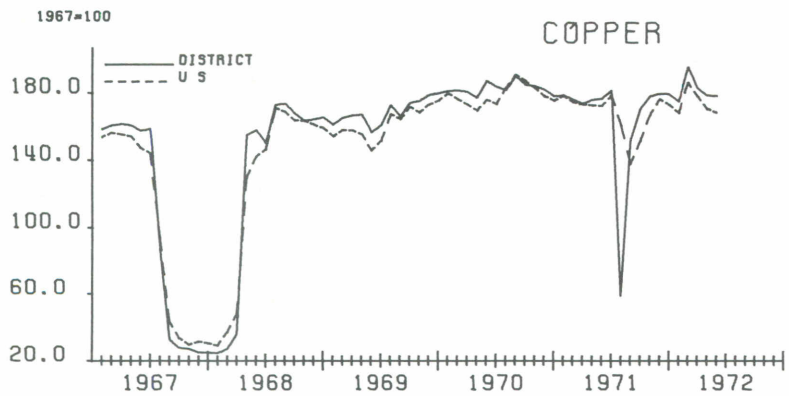
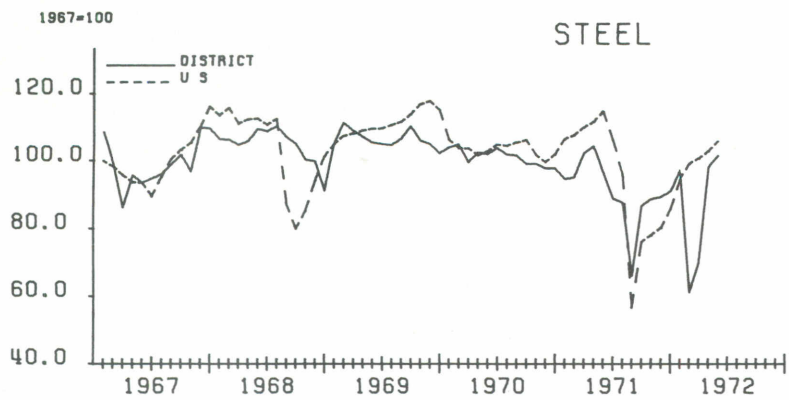
1

PROCUREMENT AWARDS: NATIONAL AERONAUTICS & SPACE ADMINISTRATION  
MILLIONS OF DOLLARS  
NOT SEASONALLY ADJUSTED

	UNITED STATES	TWELFTH DISTRICT	ALASKA <sup>2</sup>	ARIZONA	CALIF	HAWAII	IDAHO <sup>2</sup>	NEVADA	OREGON	UTAH	WASH
1962	1,416.8	726.8	5.6	7.0	712.7	0.1	0.3	0.5	0.1	0.0	0.5
1963	2,838.7	1,458.3	0.8	6.6	1,444.5	0.3	1.6	0.3	1.0	0.8	3.5
1964	4,388.7	2,233.9	0.9	9.7	2,167.8	0.4	0.0	0.4	0.6	0.2	52.8
1965	4,042.9	1,834.4	1.3	7.4	1,758.3	1.7	0.2	0.2	0.6	0.5	64.2
1966	4,255.4	1,946.9	1.7	8.9	1,686.3	5.4	0.0	0.2	0.9	0.9	42.6
1967	3,424.1	1,335.1	0.4	8.4	1,292.9	3.7	0.0	0.2	0.7	2.0	26.3
1968	3,301.5	1,213.8	0.3	6.5	1,191.2	3.6	0.0	0.3	0.6	2.4	9.4
1969	2,718.6	891.5	0.6	5.5	872.0	4.2	0.0	0.5	0.6	2.0	6.1
1970	2,592.6	732.9	2.1	6.0	712.9	3.4	0.2	0.5	0.7	1.7	5.4
1971	2,354.2	556.3	0.7	9.9	528.0	25.3	0.0	0.3	0.3	2.2	12.0
1968											
JULY- DEC	1,684.1	594.8	0.2	0.9	585.9	1.9	0.0	0.1	0.1	1.0	4.7
1969											
JAN-JUNE	1,381.8	472.7	0.6	3.6	460.0	1.9	0.0	0.1	0.4	1.7	4.4
JULY- DEC	1,336.8	418.8	0.0	1.9	412.0	2.3	0.0	0.4	0.2	0.3	1.7
1970											
JAN-JUNE	1,494.2	474.3	0.3	4.8	462.8	1.7	0.2	0.5	0.4	1.0	2.6
JULY- DEC	1,098.4	258.6	1.8	1.2	250.1	1.7	0.0	0.0	0.3	0.7	2.8
1971											
JAN-JUNE	1,253.1	291.8	0.3	7.1	272.9	1.3	0.0	0.3	0.3	1.4	8.3
JULY- DEC	1,101.1	264.5	0.4	2.8	255.1	24.0	0.0	0.0	0.0	0.8	3.7
1972											
JAN-JUNE											

FOR FOOTNOTES, SEE END OF SECTION

# PRODUCTION INDEXES





DISTRICT PRODUCTION SELECTED INDUSTRIES  
1967=100  
SEASONALLY ADJUSTED

	<sup>1</sup> LUMBER	STEEL	<sup>2</sup> COPPER	<sup>2</sup> LEAD	<sup>2</sup> ZINC	NATURAL GAS	CRUDE OIL	REFINED PRODUCTS	
1962	106.0	74.8	132.5	109.7	117.8	85.9	NA	NA	
1963	105.4	86.1	132.2	106.0	113.2	97.6	NA	NA	
1964	111.4	96.8	134.5	100.8	110.4	100.4	79.0	89.7	
1965	107.6	101.5	145.7	90.9	110.4	99.5	83.6	94.2	
1966	105.9	102.9	150.8	115.9	110.0	107.1	91.6	96.1	
1967	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
1968	107.7	104.7	129.9	83.5	79.2	104.5	113.2	108.0	
1969	103.6	106.5	168.7	86.6	79.6	104.1	115.2	113.9	
1970	100.5	101.0	182.7	86.3	69.7	107.5	116.5	114.6	
1971	108.8	90.9	165.4	88.2	63.9	104.4	111.9	120.0	
1971	JAN	103.0	94.5	178.7	86.3	60.8	110.3	121.0	117.3
	FEB	105.2	95.0	176.0	88.1	65.1	107.5	122.3	117.8
	MAR	105.1	102.1	173.6	92.5	68.1	113.6	122.8	122.3
	APR	106.8	104.3	176.1	84.3	49.3	110.6	122.3	120.3
	MAY	101.8	96.4	176.6	82.5	64.1	104.7	122.5	116.1
	JUNE	111.4	88.8	181.4	86.9	66.6	105.4	122.5	121.7
	JULY	109.2	87.6	58.8	84.5	56.5	102.6	122.1	118.1
	AUG	112.7	65.9	151.6	85.6	69.9	101.3	120.9	122.0
	SEPT	112.0	86.7	170.4	93.6	67.5	99.5	120.6	120.0
	OCT	108.3	88.7	178.1	93.6	70.1	100.6	118.8	118.7
	NOV	115.2	89.3	179.7	96.9	65.5	91.9	118.0	119.4
	DEC	115.5	90.9	179.3	84.1	64.1	104.6	117.1	126.6
1972	JAN	117.0	97.3	174.8	78.2	64.9	113.6	117.6	128.0
	FEB	115.1	61.0	195.7	77.2	65.5	97.3	117.0	134.1
	MAR	111.5	69.9	182.5	74.7	68.5	85.6	117.0	128.4
	APR	115.0	98.0	178.4	71.7	57.7	NA	116.6	123.7
	MAY	115.8	101.5	178.3	71.5	53.2	NA	NA	NA
	JUNE								

FOR FOOTNOTES, SEE END OF SECTION

ELECTRIC POWER CONSUMPTION - SELECTED INDUSTRIES  
1967=100  
SEASONALLY ADJUSTED

	TOTAL MFG & MINING	FOOD & KINDRED PROD	LUMBER & WOOD PROD	PAPER & ALLIED PROD	CHEM & ALLIED PROD	REFINED PETROLEUM PROD	PRIMARY METAL PROD	FABRICTD METAL PROD	MACH, EXCEPT ELECT	ELECT MACH & SUPP	TRANS- PTATION EQUIPT
1962											
1963	72.5	77.0	91.9	86.3	74.1	73.0	66.2	72.5	69.3	72.0	69.1
1964	79.9	82.6	100.2	90.7	79.6	78.6	75.6	79.5	74.5	69.6	75.2
1965	86.8	87.7	99.8	95.1	91.7	83.8	82.8	84.2	81.5	76.6	81.3
1966	94.3	96.5	102.2	102.3	98.0	91.9	89.1	92.3	92.7	88.2	91.1
1967	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1968	108.7	107.9	108.9	110.2	106.1	107.5	107.7	101.2	113.3	111.6	109.6
1969	118.6	112.0	113.7	114.7	104.2	112.9	126.3	111.8	128.5	120.5	110.6
1970	121.3	115.5	118.0	119.0	105.8	120.5	127.6	114.2	135.9	131.1	102.7
1971	117.0	119.7	124.7	119.8	104.4	122.9	116.8	111.1	146.0	135.0	102.5
1971											
JAN	117.1	117.9	120.6	115.8	105.5	118.5	117.6	111.3	133.6	133.9	103.2
FEB	118.0	114.4	123.8	118.5	103.4	114.8	118.7	116.8	146.8	138.9	102.5
MAR	117.8	119.0	125.1	119.8	103.6	115.5	118.9	112.8	141.0	133.8	108.1
APR	117.4	119.0	124.3	116.6	89.8	125.9	119.1	112.3	140.9	133.8	103.2
MAY	116.4	118.4	123.9	103.2	105.1	118.1	117.9	114.2	137.7	127.2	97.5
JUNE	118.0	121.5	120.1	119.1	108.8	118.5	118.7	111.9	146.1	135.4	99.3
JULY	117.3	119.8	117.9	121.4	108.7	123.9	117.2	114.0	146.9	134.1	99.7
AUG	115.6	115.5	119.2	123.2	98.8	122.0	114.6	110.1	147.0	136.7	101.8
SEPT	118.7	116.1	127.2	127.3	105.8	128.4	114.1	107.4	148.6	137.2	102.9
OCT	118.9	123.4	127.2	124.5	112.6	125.8	113.2	111.3	150.6	138.4	101.9
NOV	121.7	125.8	134.5	125.5	109.7	130.9	116.4	105.3	154.4	135.6	104.8
DEC	119.3	126.9	132.7	123.2	105.7	138.1	115.9	106.2	157.4	134.8	105.1
1972											
JAN	120.3	122.2	141.1	121.4	114.9	133.8	116.0	107.0	151.3	134.3	99.0
FEB	122.8	121.4	136.4	128.5	114.0	139.6	121.4	97.8	151.4	136.5	106.7
MAR	119.7	125.1	132.8	126.9	112.1	136.0	111.4	104.2	153.5	141.7	103.7
APR	122.7	125.8	131.6	124.7	110.8	144.7	118.2	107.1	154.5	135.4	106.2
MAY	123.5	125.7	123.9	128.9	111.9	143.8	118.1	106.6	159.6	137.9	109.8
JUNE	125.7	130.1	124.8	145.6	116.5	139.0	119.6	111.0	160.7	145.5	105.9

PRODUCTION

PAGE C - 2:

1/ DOES NOT INCLUDE ALASKA AND HAWAII PRIOR TO 1968.

SOURCE: U.S. DEPARTMENT OF AGRICULTURE.

PAGE C - 4:

1/ PRICE-WEIGHTED INDEX.

2/ INCLUDES CROPS FOR WHICH PRODUCTION ESTIMATES HAVE BEEN RELEASED IN RECENT YEARS.

SOURCE: DERIVED FROM DEPARTMENT OF AGRICULTURE DATA.

PAGE C - 5:

1/ WASHINGTON.

2/ CALIFORNIA.

3/ UNITED STATES.

4/ IDAHO.

5/ PACIFIC.

6/ PACIFIC.

7/ CALIFORNIA.

8/ PACIFIC.

9/ CALIFORNIA.

10/ CALIFORNIA.

SOURCE: US DEPARTMENT OF AGRICULTURE.

PAGE C - 6:

SOURCE: FARM CREDIT ADMINISTRATION.

PAGE C - 7:

SOURCE: FARM CREDIT ADMINISTRATION.

PAGE C - 8:

1/ NET VALUE OF CONTRACTS OF \$10,000 OR MORE FOR WORK IN EACH STATE AND THE DISTRICT OF COLUMBIA.



SOURCE: DEPARTMENT OF DEFENSE.

PAGE C -10:

1/ \$25,000 AND OVER.

2/ 0.0 INDICATES LESS THAN \$100,000.

SOURCE: ANNUAL AND SEMI-ANNUAL PROCUREMENT REPORT, NASA.

PAGE C -12:

1/ SUM OF COASTAL, INLAND, & CALIFORNIA REDWOOD REGIONS. INLAND REGION ADJUSTED FOR PRODUCTION OUTSIDE THE DISTRICT.

2/ MINE PRODUCTION.

SOURCE: NATIONAL FOREST PRODUCTS ASSOCIATION, AMERICAN IRON & STEEL INSTITUTE, U. S. DEPARTMENT OF INTERIOR, BUREAU OF MINES.

PAGE C -13:

SOURCE: FEDERAL RESERVE BANK OF SAN FRANCISCO.





# Construction

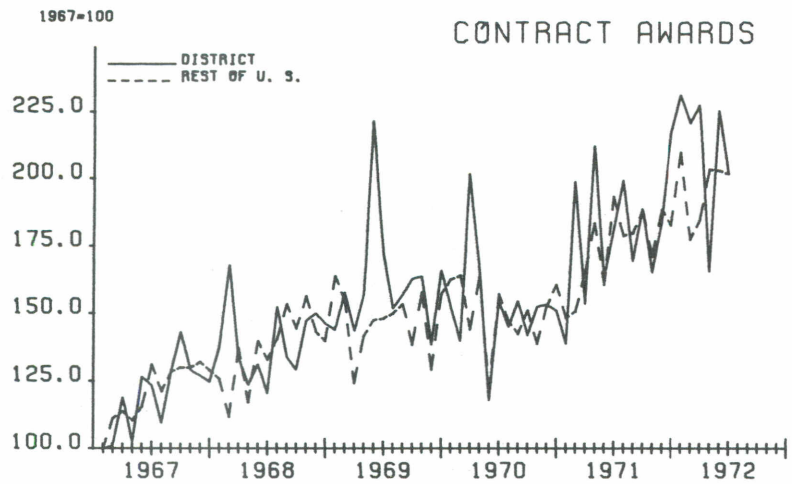




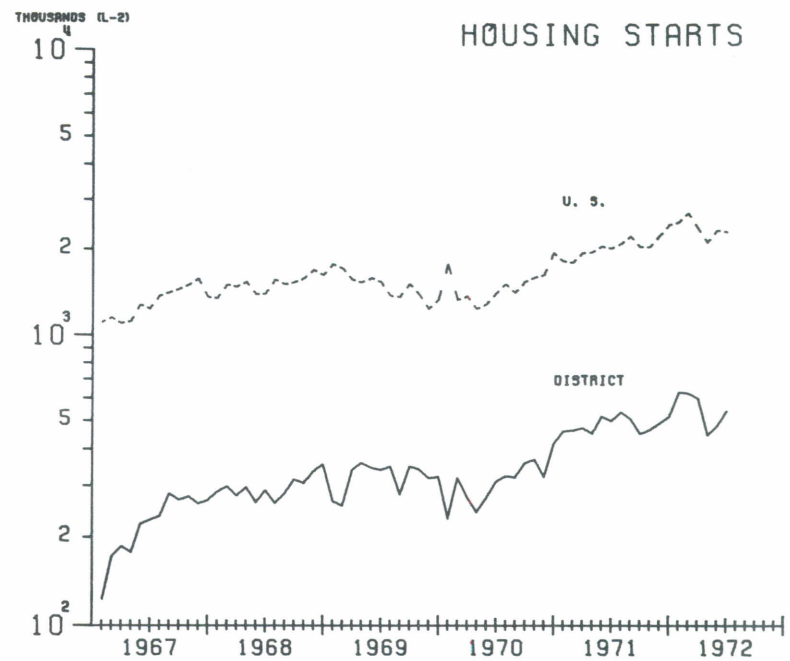
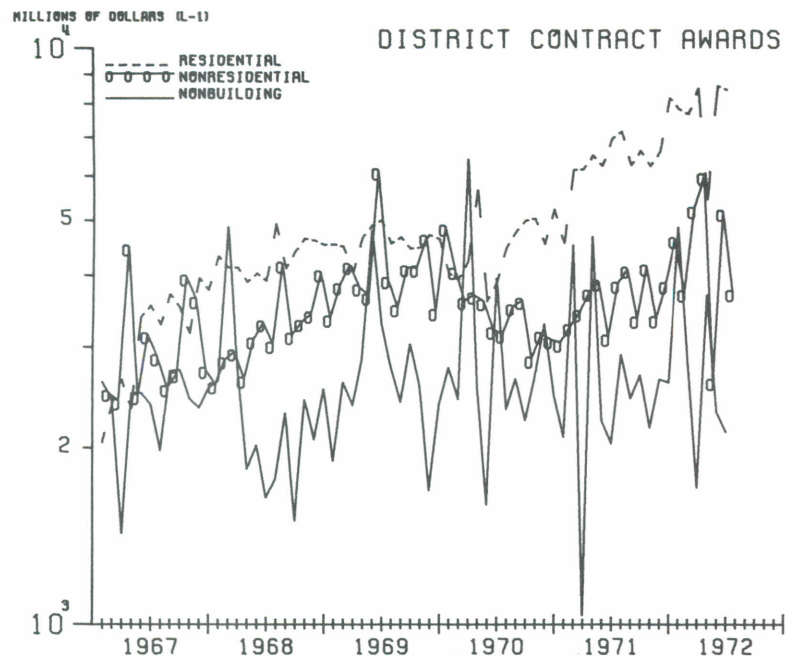
CONSTRUCTION CONTRACTS  
MILLIONS OF DOLLARS  
SEASONALLY ADJUSTED ANNUAL RATE

		1 TWELFTH DISTRICT				UNITED STATES			
		2 NON RESIDENTIAL		3 NON BUILDING TOTAL		2 NON RESIDENTIAL		3 NON BUILDING TOTAL	
		RESIDENTIAL	RESIDENTIAL	BUILDING	TOTAL	RESIDENTIAL	RESIDENTIAL	BUILDING	TOTAL
1962		4,293	2,258	1,717	8,267	19,688	10,880	10,299	40,867
1963		5,107	2,445	2,257	9,809	22,201	10,942	10,717	43,860
1964		4,595	2,542	2,032	9,170	22,424	15,771	11,335	48,697
1965		3,816	2,839	2,381	9,036	23,161	17,432	10,925	51,518
1966		2,701	2,953	2,519	8,173	19,445	19,619	13,066	52,131
1967		3,142	2,894	2,378	8,415	21,169	20,401	13,284	54,160
1968		4,303	3,158	2,359	9,820	25,129	22,709	14,473	62,312
1969		4,596	4,043	2,716	11,355	25,647	26,119	16,027	67,793
1970		4,534	3,265	2,941	10,740	24,827	24,542	19,071	68,441
1971		6,475	3,596	2,665	12,737	34,808	25,668	19,074	79,550
1971	JAN	4,547	3,134	2,082	9,763	26,881	22,952	16,808	66,641
	FEB	6,153	3,320	4,531	14,004	29,535	22,647	19,607	71,789
	MAR	6,161	3,607	1,033	10,801	31,186	26,241	16,642	74,069
	APR	6,518	3,753	4,683	14,954	32,549	23,903	28,890	85,342
	MAY	6,240	3,006	2,222	11,468	32,945	23,355	16,758	73,058
	JUNE	6,963	3,727	2,029	12,719	36,078	31,925	18,838	86,841
	JULY	7,180	3,958	2,909	14,047	36,425	26,724	19,479	82,628
	AUG	6,259	3,233	2,431	11,923	35,570	23,740	21,575	80,885
	SEPT	6,640	3,996	2,678	13,314	38,718	28,298	18,499	85,515
	OCT	6,229	3,238	2,159	11,626	36,292	24,337	16,621	77,250
	NOV	6,603	3,717	2,634	12,954	39,809	27,742	17,708	85,259
	DEC	8,211	4,468	2,593	15,272	41,707	26,147	17,468	85,322
1972	JAN	7,846	3,596	4,868	16,310	44,203	22,738	29,782	96,723
	FEB	7,672	5,049	2,817	15,538	43,505	25,017	15,054	83,576
	MAR	8,528	5,803	1,706	16,037	43,192	26,527	17,128	86,847
	APR	5,441	2,517	3,698	11,656	41,462	25,610	22,562	89,634
	MAY	8,603	4,992	2,297	15,892	44,775	31,052	17,912	93,739
	JUNE	8,472	3,602	2,124	14,198	45,590	28,269	17,678	91,537

FCR FOOTNOTES, SEE END OF SECTION



## CONSTRUCTION AWARDS AND HOUSING STARTS



CHARACTERISTICS OF CONVENTIONAL NEW HOME LOANS  
NOT SEASONALLY ADJUSTED

	1 -----EFFECTIVE RATE----- PERCENT				-----TERM TO MATURITY----- YEARS				-----LOAN TO PRICE RATIO----- PERCENT				
	U S	LOS	SAN	SEATTLE	U S	LOS	SAN	SEATTLE	U S	LOS	SAN	SEATTLE	
		ANGELES	FRANCISCO			ANGELES	FRANCISCO			ANGELES	FRANCISCO		
1962													
1963	5.80	6.05	5.95	5.79	24.5	24.1	28.0	23.3	73.9	76.8	78.2	72.3	
1964	5.75	6.11	5.86	5.59	25.2	28.6	28.8	22.4	73.9	77.5	75.2	78.2	
1965	5.85	6.27	6.02	5.86	24.8	29.1	28.2	23.7	73.6	79.3	75.0	71.2	
1966	6.58	6.81	7.09	7.19	24.5	28.8	28.6	26.5	72.6	80.2	75.4	79.0	
1967	6.54	6.74	6.90	6.98	25.4	28.5	28.8	26.1	72.7	76.1	73.0	76.0	
1968	7.23	7.18	7.40	7.75	25.9	28.3	29.6	25.7	74.0	77.1	78.7	75.2	
1969	8.25	8.57	9.00	8.49	25.4	27.9	29.5	27.4	71.9	77.1	79.3	72.0	
1970	8.38	8.30	8.25	8.15	25.8	29.8	28.8	27.0	73.8	78.8	73.2	79.2	
1971	7.77	7.66	7.65	7.48	26.6	29.5	29.3	26.9	74.5	78.5	78.6	78.9	
1971	JAN	8.18	7.97	8.10	7.99	25.8	29.3	28.6	26.9	73.3	79.9	76.1	77.5
	FEB	7.91	7.69	7.78	7.33	26.2	29.8	29.3	25.9	73.9	79.1	75.1	69.4
	MAR	7.66	7.67	7.54	7.54	25.9	29.9	29.8	26.0	73.7	83.5	79.4	76.0
	APR	7.49	7.48	7.48	7.19	26.3	29.6	29.8	25.2	73.6	83.1	82.8	76.6
	MAY	7.47	7.53	7.47	7.11	26.1	28.7	29.4	26.0	74.0	78.2	81.0	75.4
	JUNE	7.50	7.60	7.59	7.22	26.3	29.2	29.5	26.8	73.7	79.1	80.5	77.6
	JULY	7.66	7.66	7.89	7.50	26.3	29.3	29.5	27.5	74.5	77.7	81.4	79.7
	AUG	7.74	7.78	7.85	7.69	26.2	29.5	29.6	27.4	73.9	82.4	75.9	86.4
	SEPT	7.83	7.88	8.03	8.13	25.8	29.8	29.3	28.8	75.3	82.3	82.8	86.2
	OCT	7.84	7.81	7.99	7.86	26.4	30.0	28.6	26.3	75.5	83.5	82.1	83.4
	NOV	7.79	7.72	7.59	7.79	26.7	30.0	29.0	26.5	75.4	82.4	77.5	82.4
	DEC	7.77	7.66	7.65	7.48	26.6	29.5	29.3	26.9	74.5	78.5	78.6	78.9
1972	JAN	7.78	7.50	7.88	7.81	26.5	29.4	28.7	28.7	75.0	80.3	84.8	88.9
	FEB	7.61	7.37	7.53	7.41	27.0	29.8	29.5	27.9	76.5	81.4	82.8	80.5
	MAR	7.52	7.40	7.54	7.36	27.2	29.7	29.7	24.1	76.2	81.0	83.2	82.1
	APR	7.51	7.30	7.32	7.42	27.2	29.6	29.4	25.0	76.0	81.3	80.5	81.6
	MAY	7.53	7.62	7.50	7.45	27.2	29.1	29.1	27.6	76.2	82.5	80.1	84.2
	JUNE	7.54	7.52	7.48	7.29	27.2	29.8	29.1	25.9	76.3	82.3	79.7	83.9

FOR FOOTNOTES, SEE END OF SECTION



RENTS & HOMEOWNERSHIP COSTS  
1967=100  
NOT SEASONALLY ADJUSTED

RESIDENTIAL RENT						HOMEOWNERSHIP COSTS				
	U S	LOS ANGELES	SAN FRANCISCO	SEATTLE	HONOLULU	U S	LOS ANGELES	SAN FRANCISCO	SEATTLE	HONOLULU
1962	94.0	93.4	87.9	93.2	NA	87.9	82.1	83.6	85.3	NA
1963	95.0	95.0	90.5	94.3	93.5	89.0	84.8	85.0	88.0	81.8
1964	95.9	96.5	92.8	93.2	94.1	90.8	87.4	88.2	91.2	82.1
1965	96.9	97.8	94.7	92.8	95.8	92.7	92.5	91.1	91.7	85.4
1966	98.2	98.9	97.0	95.2	98.2	96.3	96.9	95.6	94.3	93.9
1967	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1968	102.4	102.0	105.2	104.7	103.3	105.7	104.3	107.3	107.8	107.2
1969	105.7	105.9	111.3	108.4	109.3	116.0	113.8	119.4	119.8	114.6
1970	110.1	111.9	119.3	109.1	118.1	128.5	123.6	131.5	129.4	122.3
1971	115.2	116.3	125.4	106.9	124.0	133.7	128.6	131.6	128.7	125.8
1971	JAN	112.9	114.7	NA	NA	NA	133.4	127.7	NA	NA
	FEB	113.6	NA	NA	107.4	NA	132.3	125.7	NA	126.7
	MAR	113.9	115.2	124.2	NA	122.6	131.2	123.6	129.7	NA
	APR	114.4	NA	NA	NA	NA	130.9	123.0	NA	NA
	MAY	114.7	116.0	NA	107.3	NA	131.6	127.7	NA	125.2
	JUNE	115.2	NA	125.4	NA	124.0	133.0	128.6	129.0	NA
	JULY	115.4	116.6	NA	NA	NA	133.5	129.5	NA	123.4
	AUG	115.8	NA	NA	107.0	NA	134.4	130.0	NA	NA
	SEPT	116.1	117.2	126.2	NA	125.3	135.1	131.4	132.9	NA
	OCT	116.4	NA	NA	NA	NA	135.7	132.3	NA	130.6
	NOV	116.6	117.4	NA	105.9	NA	136.7	131.7	NA	NA
	DEC	116.9	NA	127.1	NA	125.9	137.0	131.4	135.5	129.4
1972	JAN	117.1	117.7	NA	NA	NA	137.8	131.2	NA	NA
	FEB	117.5	NA	NA	105.7	NA	138.0	132.1	NA	134.3
	MAR	117.7	117.8	128.0	NA	126.5	138.2	132.4	135.8	NA
	APR	118.1	NA	NA	NA	NA	138.5	131.8	NA	130.3
	MAY	118.3	118.1	NA	105.7	NA	138.9	131.6	NA	NA
	JUNE	118.8	NA	129.2	NA	127.5	139.6	132.8	139.3	130.2

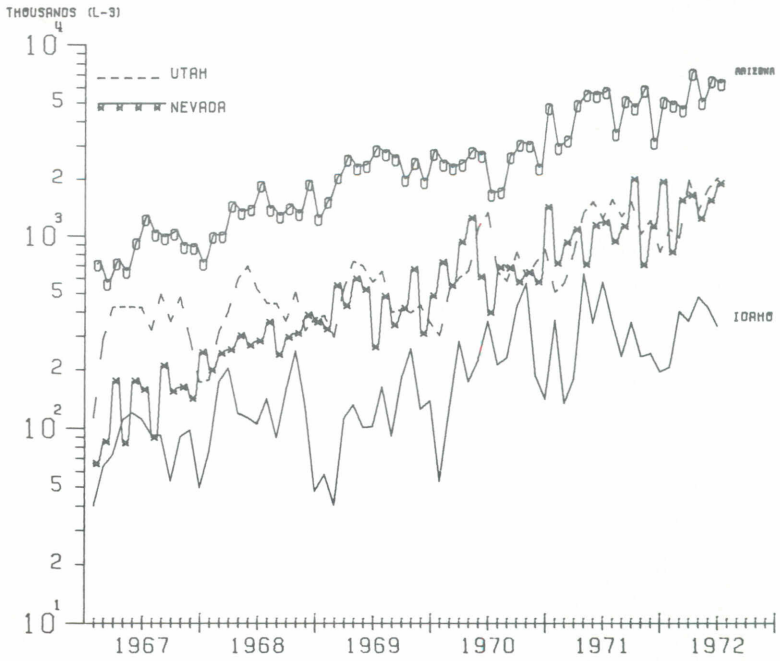
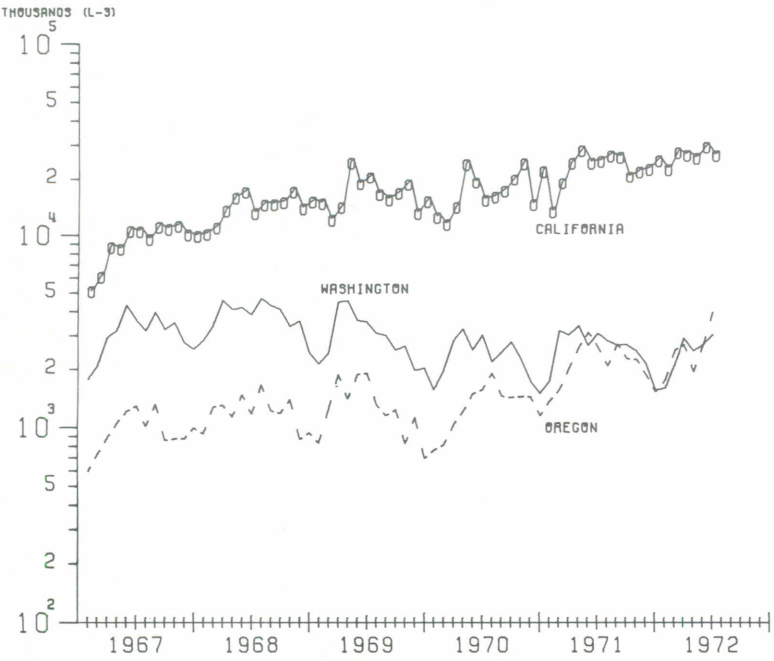
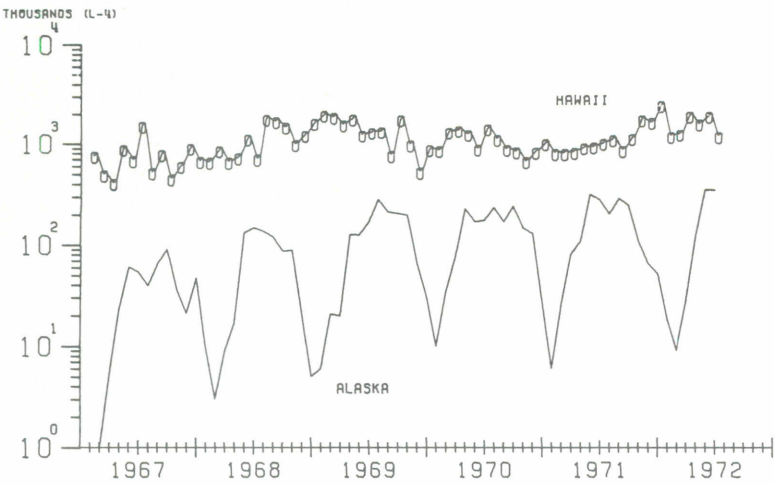
CONSTRUCTION

1  
RESIDENTIAL BUILDING ACTIVITY  
NUMBER OF UNITS

----- PRIVATE HOUSING PERMITS ISSUED -----											---STARTS--- THOUSANDS		
	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH	TWELFTH DISTRICT	WEST <sup>2</sup>	U S	
1962	477	19,457	238,419	8,849	1,453	17,598	9,087	7,384	21,633	324,357	NA	NA	
1963	759	21,627	290,875	6,948	1,473	14,050	10,708	7,707	15,530	373,677	435	1,590	
1964	641	14,739	245,369	7,598	1,324	5,524	11,549	5,494	16,089	308,327	356	1,548	
1965	687	8,230	167,139	11,437	1,300	4,372	11,278	4,623	17,392	226,558	265	1,467	
1966	516	7,806	90,976	10,396	1,003	1,613	9,894	3,094	21,927	147,225	195	1,173	
1967	920	10,566	110,192	7,315	1,702	1,849	14,345	5,496	43,853	196,238	225	1,301	
1968	759	15,642	159,062	11,567	2,007	3,515	16,185	5,718	48,865	263,320	297	1,508	
1969	1,518	26,174	184,443	13,643	1,862	5,185	15,982	6,061	35,877	290,745	321	1,487	
1970	1,673	29,266	194,833	10,638	3,523	8,692	16,590	9,117	27,860	302,192	313	1,496	
1971	1,848	50,741	257,353	12,994	3,870	12,770	25,845	13,394	31,033	409,848	485	2,049	
1971	JAN	6	2,690	12,247	687	363	678	1,366	505	1,733	20,275	460	1,810
	FEB	26	2,937	17,468	685	132	867	1,555	566	3,165	27,401	463	1,794
	MAR	81	4,486	22,392	708	180	1,017	2,022	830	2,993	34,709	471	1,938
	APR	110	5,064	25,957	782	636	669	2,599	1,326	3,360	40,503	450	1,951
	MAY	319	4,998	22,431	800	348	1,064	3,113	1,500	2,629	37,202	517	2,046
	JUNE	282	5,218	22,880	868	575	1,107	2,587	1,228	3,072	37,817	498	2,008
	JULY	203	3,175	24,398	940	352	883	2,059	1,547	2,802	36,359	535	2,091
	AUG	291	4,701	23,968	738	232	1,053	2,698	1,252	2,657	37,590	505	2,219
	SEPT	247	4,301	18,995	973	353	1,868	2,256	1,507	2,661	33,161	449	2,029
	OCT	110	5,340	20,158	1,505	232	666	2,237	1,014	2,476	33,738	465	2,038
	NOV	66	2,850	20,833	1,414	241	1,057	1,859	1,199	2,119	31,638	489	2,228
	DEC	52	4,648	23,028	2,102	193	1,812	1,510	817	1,538	35,700	515	2,433
1972	JAN	19	4,441	20,739	1,021	204	776	1,753	1,081	1,583	31,617	629	2,487
	FEB	9	4,207	25,328	1,073	402	1,442	2,520	968	2,128	38,077	622	2,682
	MAR	28	6,499	24,578	1,640	355	1,536	2,680	1,969	2,906	42,191	557	2,369
	APR	119	4,587	23,661	1,360	478	1,160	1,924	1,341	2,466	37,096	444	2,109
	MAY	355	5,951	27,061	1,636	419	1,443	2,677	1,763	2,672	43,977	480	2,331
	JUNE	352	5,750	24,503	1,016	336	1,770	3,963	2,004	3,017	42,711	541	2,298

FCR FOOTNOTES, SEE END OF SECTION

# RESIDENTIAL BUILDING PERMITS



CONSTRUCTION



RESIDENTIAL HOUSING ACTIVITY  
NOT SEASONALLY ADJUSTED

	1 ----- VACANCY RATES ----- HOMES FOR SALE RENTAL UNITS (IN PERCENT)				-----1----- HOMES SOLD NUMBER MEDIAN PRICE (THOUSANDS) (THOUSANDS OF DOLLARS)				-- FOR SALE -- END OF PERIOD (THOUSANDS)	
	WEST	U S	WEST	U S	WEST	U S	WEST	U S	WEST	U S
	1962	2.0	1.4	8.3	7.4	NA	NA	NA	NA	NA
1963	1.6	1.4	9.1	7.5	140	560	19.5	18.5	73	258
1964	1.7	1.4	11.2	7.5	130	568	21.5	19.5	71	244
1965	1.6	1.4	11.7	7.7	128	577	22.2	20.3	55	221
1966	1.7	1.2	10.9	7.0	99	462	22.8	21.2	49	191
1967	1.9	1.2	7.4	5.6	121	490	23.3	23.0	40	189
1968	1.2	1.1	6.1	4.9	121	492	24.8	25.6	45	219
1969	1.1	1.0	4.7	4.7	115	450	25.5	24.9	53	228
1970	1.1	1.0	5.4	4.8	122	486	23.6	22.6	51	227
1971	0.9	0.9	5.1	5.3	175	656	25.6	25.5	63	294
1970 III	1.1	1.0	5.0	4.9	33	137	24.2	23.0	48	215
IV	1.1	1.0	5.4	4.8	29	120	23.6	22.6	51	227
1971 I	1.4	1.0	5.2	4.9	44	157	24.7	24.3	49	220
II	1.0	0.9	5.4	4.9	48	178	26.2	25.8	55	248
III	1.1	0.9	6.3	5.3	45	176	25.3	25.3	56	263
IV	0.9	0.9	5.1	5.3	38	145	25.6	25.5	63	294
1972 I	1.2	1.0	5.3	5.3	47	167	26.3	25.9	69	311
II										

FOR FOOTNOTES, SEE END OF SECTION

PAGE D - 2:

1/ NOT INCLUDING ALASKA AND HAWAII.

2/ INCLUDES COMMERCIAL, MANUFACTURING, EDUCATIONAL AND SCIENCE BUILDINGS, HOSPITAL AND OTHER HEALTH FACILITIES, PUBLIC BUILDINGS, RELIGIOUS BUILDINGS, AND RECREATIONAL FACILITIES.

3/ INCLUDES AWARDS FOR THE CONSTRUCTION OF SUCH FACILITIES AS STREETS AND HIGHWAYS, BRIDGES, DAMS AND RESERVOIRS, WATER SUPPLY, ELECTRIC POWER AND HEATING FACILITIES, COMMUNICATIONS AND WASTE DISPOSAL SYSTEMS, AND RIVER AND HARBOR PROJECTS.

SOURCE: F W DODGE CO; DATA ARE SEASONALLY ADJUSTED BY FEDERAL RESERVE BANK OF SAN FRANCISCO.

PAGE D - 4:

1/ THE EFFECTIVE RATE REPRESENTS THE CONTRACT INTEREST RATE PLUS FEES AND CHARGES AMORTIZED OVER A 10-YEAR PERIOD. THE AVERAGE RATE FOR EACH SMSA AS WELL AS THE NATIONAL AVERAGE IS BASED UPON INFORMATION SUPPLIED BY EACH TYPE OF LENDER PARTICIPATING IN A MONTHLY SURVEY: SAVINGS AND LOAN ASSOCIATIONS, COMMERCIAL BANKS, INSURANCE COMPANIES, MORTGAGE COMPANIES.

SOURCE: FEDERAL HOME LOAN BANK BOARD.

PAGE D - 5:

SOURCE: U. S. BUREAU OF LABOR STATISTICS.

PAGE D - 6:

1/ DATA PRIOR TO 1967 ARE NOT DIRECTLY COMPARABLE WITH DATA FOR LATER YEARS BECAUSE OF CHANGES IN AREA COVERAGE. ANNUAL TOTALS REFLECT REVISIONS NOT DISTRIBUTED TO MONTHS.

2/ THE WEST INCLUDES MONTANA, WYOMING, COLORADO, AND NEW MEXICO IN ADDITION TO TWELFTH FEDERAL RESERVE DISTRICT STATES. THESE DATA ARE SEASONALLY ADJUSTED AT ANNUAL RATES.

SOURCE: U S BUREAU OF THE CENSUS.

PAGE D - 8:

1/ ANNUAL DATA ARE AS OF FOURTH QUARTER.

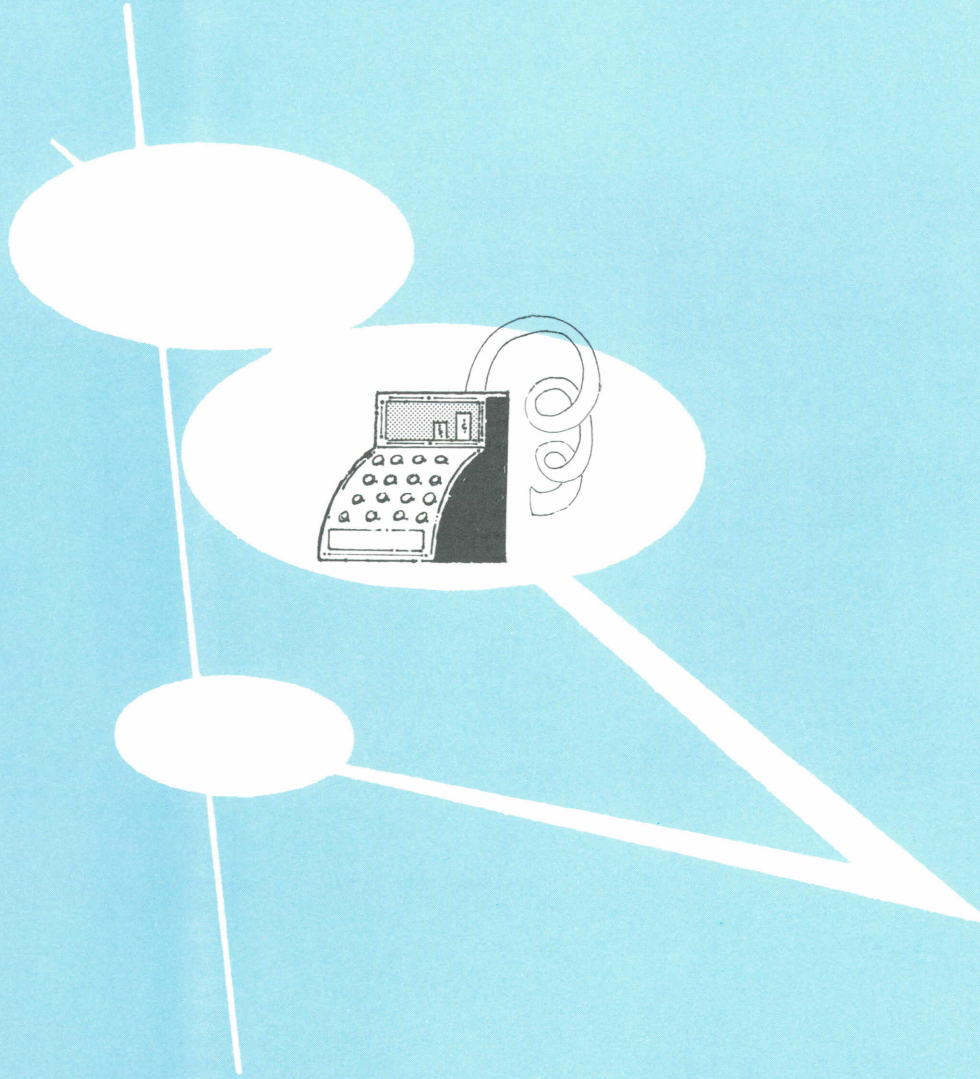
SOURCE: U S BUREAU OF THE CENSUS.

CONSTRUCTION





# Commercial Banking



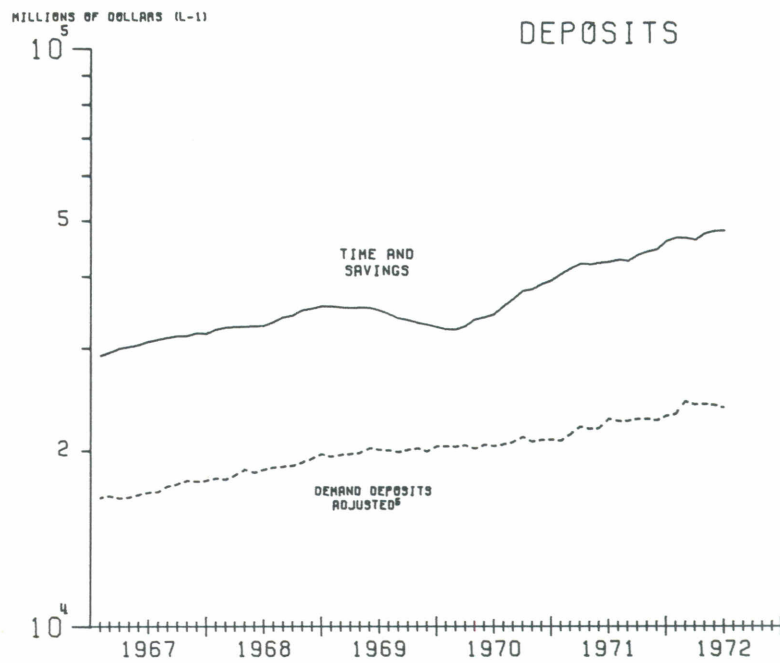
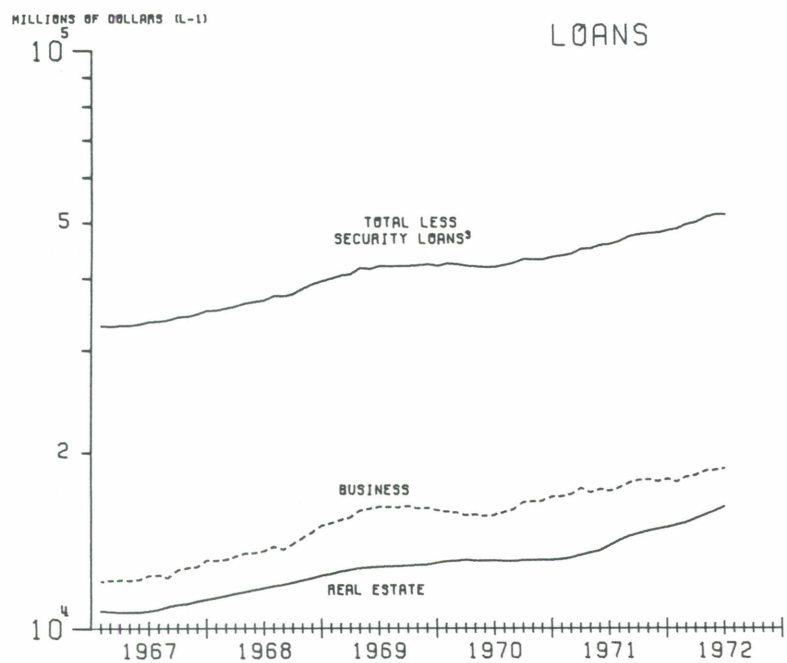
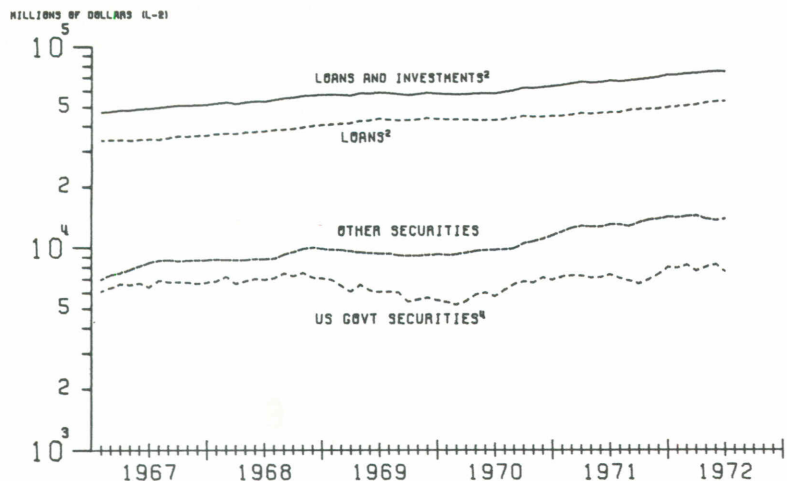


1  
 TWELFTH DISTRICT  
 LOANS, INVESTMENTS AND DEPOSITS - ALL COMMERCIAL BANKS  
 MILLIONS OF DOLLARS  
 SEASONALLY ADJUSTED

LAST WED	<sup>2</sup>		<sup>3</sup>		<sup>4</sup>		<sup>5</sup>			
	LOANS AND INVESTMENTS	LOANS	LOANS LESS SEC LOANS	BUSINESS LOANS	REAL ESTATE LOANS	U S GOVT SECURITIES	OTHER SECURITIES	DEMAND DEP ADJUSTED	TIME & SAV DEPOSITS	
1962		34,959	22,750	22,440	7,308	7,974	8,335	3,874	15,114	19,051
1963		38,316	26,133	25,763	8,043	9,065	7,814	4,369	15,859	21,172
1964	6/	41,050	28,770	28,371	9,163	9,709	7,545	4,735	16,445	23,502
1965		44,689	31,783	31,381	10,667	10,366	6,925	5,981	16,720	26,494
1966		46,648	33,900	33,120	11,914	10,743	6,075	6,673	16,583	28,627
1967	7/	51,271	35,869	35,175	13,084	11,206	6,725	8,677	17,790	31,782
1968		57,476	40,570	39,565	15,012	12,316	7,064	9,842	19,726	35,489
1969	8/	58,065	43,282	42,062	15,942	12,953	5,494	9,289	20,362	32,601
1970		63,403	44,951	43,582	16,820	13,111	6,920	11,532	20,874	39,323
1971		71,909	49,743	48,530	18,043	14,908	7,995	14,171	22,882	46,049
1971	JAN	64,206	45,028	43,842	16,845	13,136	7,212	11,966	20,768	40,328
	FEB	65,420	45,591	44,145	16,982	13,213	7,301	12,528	21,320	41,204
	MAR	66,580	46,485	45,018	17,404	13,359	7,273	12,822	21,959	42,030
	APR	65,872	46,106	45,099	17,085	13,475	7,080	12,686	21,746	41,856
	MAY	66,442	46,586	45,684	17,325	13,583	7,144	12,712	21,824	42,180
	JUNE	67,338	46,923	45,925	17,199	13,874	7,375	13,040	22,640	42,359
	JULY	67,030	46,972	46,426	17,424	14,147	7,049	13,009	22,416	42,675
	AUG	67,765	48,197	47,308	17,759	14,381	6,834	12,734	22,471	42,438
	SEPT	68,643	48,673	47,691	17,964	14,534	6,615	13,355	22,642	43,513
	OCT	69,398	48,739	47,945	17,992	14,690	6,933	13,726	22,636	44,155
	NOV	70,323	49,011	48,033	17,840	14,817	7,400	13,912	22,493	44,542
	DEC	71,909	49,743	48,530	18,043	14,908	7,995	14,171	22,882	46,049
1972	JAN	72,179	50,196	48,813	17,814	15,048	7,916	14,067	23,094	46,651
	FEB	73,201	50,727	49,709	18,174	15,177	8,207	14,267	24,236	46,577
	MAR	73,368	51,322	50,117	18,313	15,426	7,657	14,389	23,938	46,204
	APR	74,165	52,320	51,094	18,609	15,664	8,025	13,820	23,990	47,470
	MAY	74,919	53,004	51,668	18,663	15,896	8,249	13,666	23,881	47,939
	JUNE	74,612	53,179	51,588	18,786	16,170	7,590	13,843	23,654	47,973

BANKING

# TWELFTH DISTRICT COMMERCIAL BANK CREDIT AND DEPOSITS<sup>1</sup>



FOR FOOTNOTES, SEE END OF SECTION

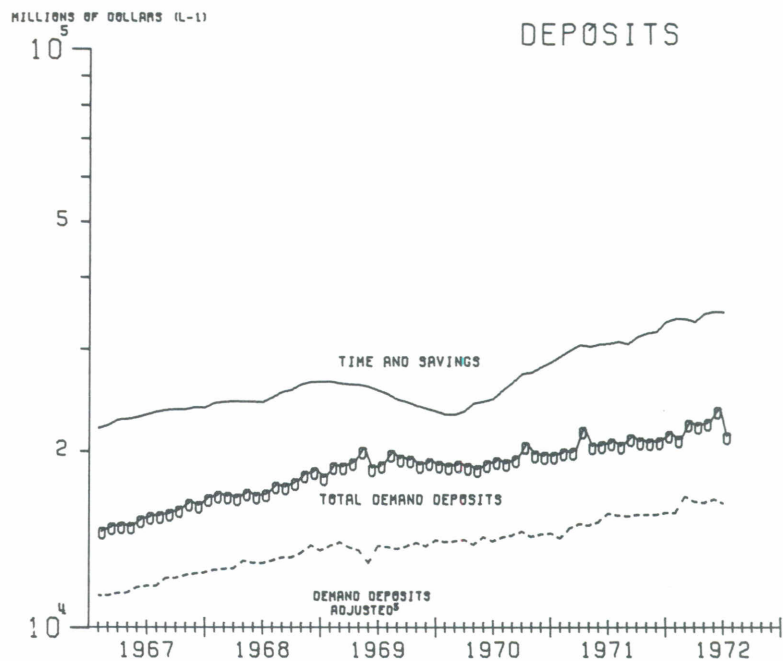
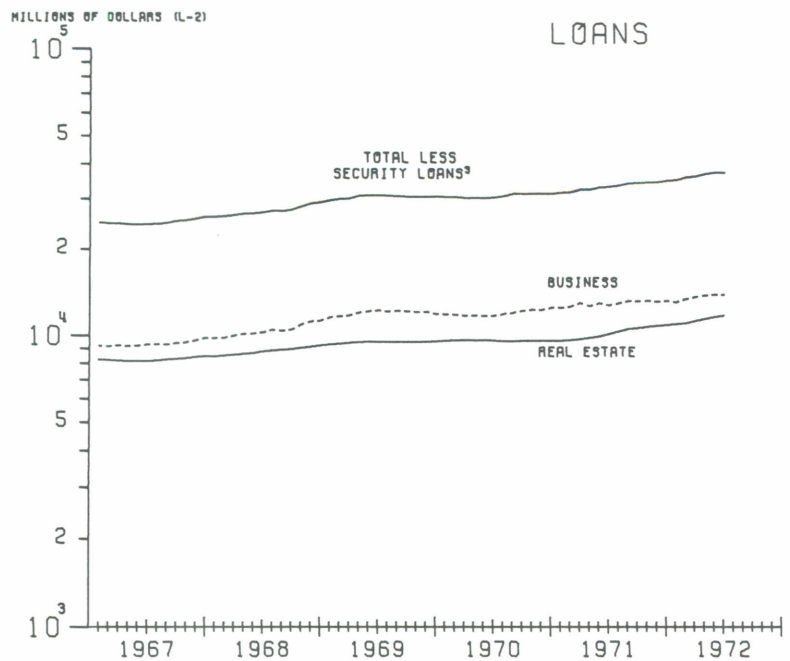
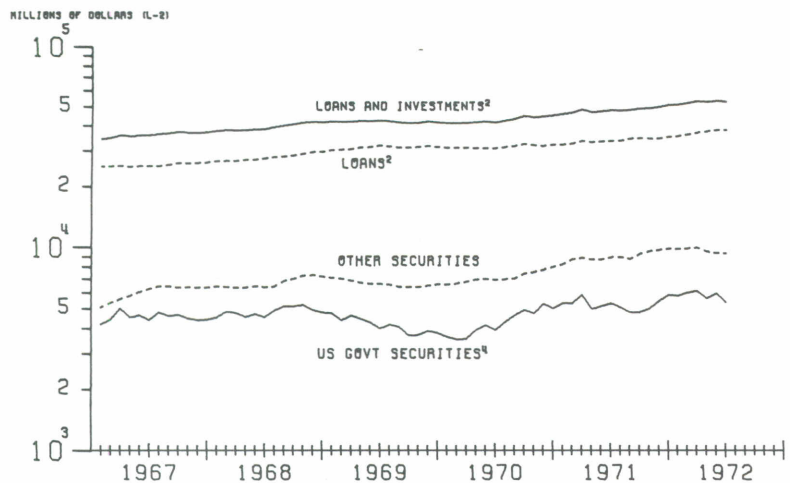


CALIFORNIA <sup>1</sup>  
 LOANS, INVESTMENTS AND DEPOSITS - ALL COMMERCIAL BANKS  
 MILLIONS OF DOLLARS  
 SEASONALLY ADJUSTED

LAST WED	<sup>2</sup>		<sup>3</sup>		REAL ESTATE LOANS	<sup>4</sup>		TOTAL DEM DEP	<sup>5</sup>		
	LOANS AND INVESTMENTS	LOANS	LOANS LESS SEC LOANS	BUSINESS LOANS		U S GOVT SEC	OTHER SEC		DEM DEP ADJUSTED	TIME & SAV DEPOSITS	
1962	25,704	16,904	16,713	5,496	6,141	5,847	2,953	13,236	10,601	14,650	
1963	28,171	19,360	19,074	5,963	7,030	5,504	3,307	14,097	10,869	16,373	
1964	30,408	21,571	21,275	6,872	7,495	5,292	3,545	14,427	11,507	18,020	
1965	6/32,899	23,748	23,446	8,041	7,953	4,737	4,414	14,027	11,549	20,125	
1966	34,229	25,233	24,775	9,038	8,246	4,111	4,885	14,428	11,421	21,593	
1967	37,232	26,401	25,906	9,797	8,463	4,441	6,390	16,103	12,414	23,699	
1968	7/41,758	29,745	29,059	11,254	9,214	4,786	7,227	17,483	13,514	26,307	
1969	41,687	31,295	30,447	11,850	9,524	3,796	6,596	18,379	14,090	23,358	
1970	8/45,358	32,297	31,232	12,502	9,576	5,014	8,047	19,037	14,471	28,408	
1971	51,143	35,373	34,798	13,194	10,861	5,870	9,900	20,656	15,696	33,430	
1971	JAN	45,963	32,330	31,437	12,471	9,579	5,351	8,282	19,287	14,174	29,130
	FEB	46,711	32,597	31,626	12,591	9,631	5,327	8,787	19,330	14,751	29,841
	MAR	48,464	33,659	32,215	12,979	9,702	5,867	8,938	20,993	15,016	30,499
	APR	46,855	33,118	32,256	12,614	9,813	4,984	8,753	19,725	14,916	30,267
	MAY	47,471	33,553	32,761	12,924	9,911	5,167	8,751	19,845	15,123	30,549
	JUNE	47,955	33,668	32,934	12,702	10,099	5,316	8,971	20,044	15,639	30,649
	JULY	47,842	33,768	33,261	12,933	10,321	5,079	8,995	19,793	15,509	30,885
	AUG	48,257	34,664	33,904	13,193	10,506	4,792	8,801	20,393	15,476	30,581
	SEPT	48,957	34,825	33,969	13,152	10,605	4,815	9,317	20,129	15,565	31,467
	OCT	49,246	34,613	34,223	13,211	10,715	5,022	9,611	20,047	15,574	31,962
	NOV	49,972	34,765	34,325	13,101	10,800	5,464	9,743	20,135	15,563	32,174
	DEC	51,143	35,373	34,798	13,194	10,861	5,870	9,900	20,656	15,696	33,430
1972	JAN	51,278	35,638	34,911	13,021	10,949	5,781	9,859	20,269	15,678	33,845
	FEB	52,339	36,399	35,669	13,396	11,020	6,016	9,924	21,555	16,728	33,794
	MAR	53,228	37,070	36,029	13,607	11,207	6,140	10,018	21,384	16,356	33,410
	APR	52,844	37,669	36,702	13,797	11,398	5,621	9,554	21,653	16,305	34,566
	MAY	53,589	38,248	37,094	13,893	11,572	5,975	9,366	22,710	16,544	34,846
	JUNE	52,969	38,210	37,012	13,863	11,715	5,365	9,394	20,530	16,267	34,716

FOR FOOTNOTES, SEE END OF SECTION

# CALIFORNIA COMMERCIAL BANK CREDIT AND DEPOSITS<sup>1</sup>



FOR FOOTNOTES, SEE END OF SECTION

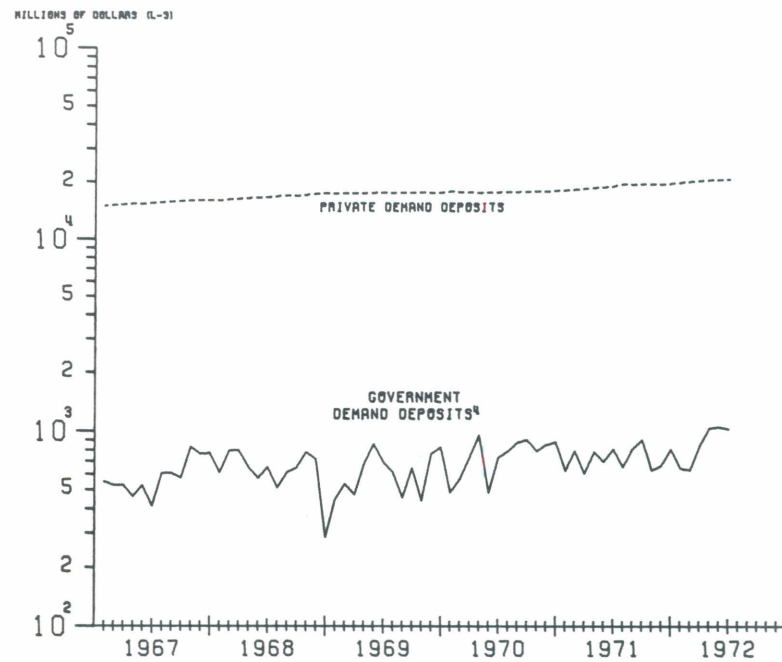
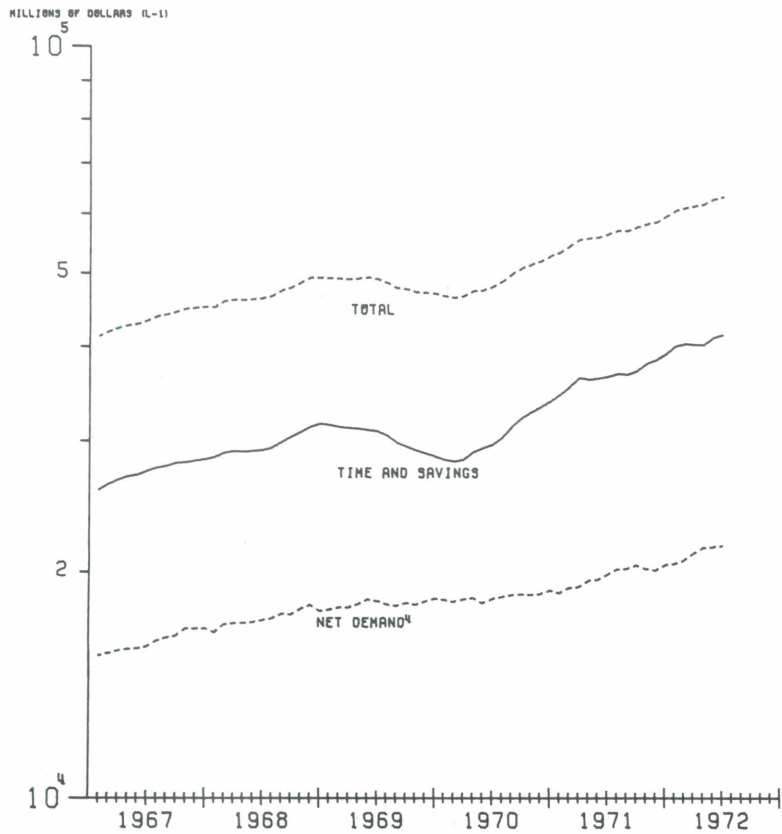
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9  
 TWELFTH DISTRICT  
 MEMBER BANK DEPOSITS  
 MILLIONS OF DOLLARS  
 SEASONALLY ADJUSTED - AVERAGES OF DAILY FIGURES

	TOTAL	TIME AND SAVINGS	NET DEMAND <sup>4</sup>	PRIVATE DEMAND	U S GOVT DEMAND <sup>4</sup>
1962	31,948.5	17,183.9	14,764.6	14,027.5	737.1
1963	34,240.4	19,037.2	15,203.2	14,530.9	672.3
1964	36,760.4	20,981.1	15,779.3	14,971.5	807.8
1965	39,692.6	23,699.6	15,993.0	15,258.8	734.2
1966	41,011.7	25,409.9	15,601.8	15,017.6	584.2
1967 10/	45,174.1	28,366.0	16,808.1	16,036.8	771.3
1968	49,358.7	31,628.0	17,730.7	17,447.6	283.1
1969	47,020.5	28,589.8	18,430.7	17,605.2	825.5
1970	52,742.3	33,848.1	18,894.2	18,016.1	878.1
1971	59,580.1	39,109.9	20,470.2	19,661.5	808.7
1971 JAN	53,320.8	34,568.0	18,752.8	18,129.6	623.2
FEB	54,403.4	35,346.7	19,056.7	18,261.5	795.2
MAR	55,479.8	36,372.3	19,107.5	18,504.9	602.6
APR	55,687.9	36,214.8	19,473.1	18,688.6	784.5
MAY	55,882.1	36,339.7	19,542.4	18,846.9	695.5
JUNE	56,396.9	36,539.2	19,857.7	19,049.3	808.4
JULY	57,022.8	36,827.7	20,195.1	19,544.7	650.4
AUG	56,977.1	36,771.0	20,206.1	19,400.3	805.8
SEPT	57,613.4	37,168.6	20,444.8	19,542.5	902.3
OCT	58,186.5	38,001.6	20,184.9	19,556.3	628.6
NOV	58,534.0	38,420.0	20,114.0	19,447.2	666.8
DEC	59,580.1	39,109.9	20,470.2	19,661.5	808.7
1972 JAN	60,633.2	40,084.6	20,548.6	19,905.9	642.7
FEB	61,097.4	40,334.0	20,763.4	20,132.7	630.7
MAR	61,473.1	40,278.0	21,195.1	20,356.1	839.0
APR	61,820.5	40,235.0	21,585.5	20,546.1	1,039.4
MAY	62,773.1	41,136.2	21,636.9	20,586.9	1,050.0
JUNE	63,211.8	41,506.4	21,705.4	20,683.3	1,022.1



## MEMBER BANK DEPOSITS<sup>9</sup>



FOR FOOTNOTES, SEE END OF SECTION

E-7

TWELFTH DISTRICT  
 LOANS, INVESTMENTS AND DEPOSITS - LARGE COMMERCIAL BANKS  
 MILLIONS OF DOLLARS  
 NOT SEASONALLY ADJUSTED

LAST WED	2		LOANS					
	LOANS ADJUSTED AND INVESTMENTS	2 LCANS ADJUSTED	11 FED FUNDS SOLD	TOTAL OTHER LOANS	COMMERCIAL & INDUSTRIAL	REAL ESTATE	CONSUMER INSTALMENT	NON-BANK FINANCIAL
1970 DEC	55,720	40,016	2,478	38,780	15,339	11,264	5,725	2,006
1971 JAN	54,978	39,002	1,494	38,371	15,045	11,236	5,718	2,106
FEB	55,434	39,134	2,053	38,264	15,058	11,257	5,722	1,982
MAR	56,674	39,898	1,734	39,043	15,381	11,328	5,764	2,245
APR	56,165	39,696	1,856	39,311	15,247	11,426	5,845	2,289
MAY	56,075	39,879	1,340	39,715	15,335	11,537	5,912	2,279
JUNE 8/	57,430	40,647	1,356	40,529	15,295	11,800	6,036	2,603
JULY	56,802	40,474	2,502	40,328	15,193	12,040	6,072	2,384
AUG	57,245	41,241	2,234	40,990	15,348	12,246	6,107	2,388
SEPT	58,424	41,882	2,731	41,571	15,607	12,365	6,171	2,465
OCT	59,090	41,584	1,572	41,399	15,494	12,475	6,223	2,363
NOV	59,431	41,591	1,602	41,565	15,476	12,592	6,284	2,231
DEC	61,929	43,310	2,728	42,930	16,153	12,637	6,453	2,309
1972 JAN	61,227	43,153	2,144	42,717	15,737	12,745	6,465	2,350
FEB	61,340	43,168	2,942	43,080	15,932	12,803	6,506	2,508
MAR	62,041	43,848	2,857	43,850	16,049	12,986	6,576	2,485
APR	62,902	44,880	2,619	44,831	16,504	13,200	6,738	2,532
MAY	62,906	45,238	2,409	45,227	16,437	13,436	6,853	2,482
JUNE	63,475	45,984	2,464	45,910	16,628	13,708	7,017	2,501

FOR FOOTNOTES, SEE END OF SECTION

TWELFTH DISTRICT  
LOANS, INVESTMENTS AND DEPOSITS - LARGE COMMERCIAL BANKS  
MILLIONS OF DOLLARS  
NOT SEASONALLY ADJUSTED

		INVESTMENTS			
LAST WED		TOTAL INVESTMENTS	U S TREASURY SECURITIES	OBLIG STATE & POLITICAL SUBDIVISIONS	OTHER SECURITIES
1970	DEC	15,704	6,345	7,765	1,594
1971	JAN	15,976	6,276	8,056	1,644
	FEB	16,300	6,180	8,471	1,649
	MAR	16,776	6,262	8,718	1,796
	APR	16,469	5,833	8,779	1,857
	MAY	16,196	5,668	8,564	1,964
	JUNE 8/	16,783	6,047	8,804	1,932
	JULY	16,328	5,702	8,741	1,885
	AUG	16,004	5,525	8,507	1,972
	SEPT	16,542	5,626	8,961	1,955
	OCT	17,506	6,202	9,227	2,077
	NOV	17,840	6,463	9,231	2,146
	DEC	18,619	7,318	9,280	2,021
1972	JAN	18,074	6,860	9,221	1,993
	FEB	18,172	6,841	9,284	2,047
	MAR	18,193	6,594	9,591	2,008
	APR	18,022	6,636	9,339	2,047
	MAY	17,668	6,564	9,083	2,021
	JUNE	17,491	6,310	9,131	2,050

FOR FOOTNOTES, SEE END OF SECTION

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TWELFTH DISTRICT  
LOANS, INVESTMENTS AND DEPOSITS - LARGE COMMERCIAL BANKS  
MILLIONS OF DOLLARS  
NOT SEASONALLY ADJUSTED

LAST WED	TOTAL DEPOSITS	----- DEMAND ----- 5			----- TIME & SAVINGS -----				MEMORANDA 12 LARGE NEG CD'S
		TOTAL	DEMAND ADJUSTED	DEP U S GOVT	TOTAL	SAVINGS	TIME IPC	STATE & LOCAL	
1970 DEC	58,017	24,031	18,019	794	33,986	15,473	12,460	4,636	4,369
1971 JAN	56,911	22,408	16,966	1,109	34,503	15,696	12,837	4,568	4,449
FEB	57,459	22,237	16,862	773	35,222	16,268	13,024	4,559	4,481
MAR	59,762	23,812	17,872	574	35,950	17,158	13,138	4,227	4,410
APR	58,814	22,912	17,389	1,011	35,902	16,837	12,819	4,874	4,012
MAY	59,012	22,780	17,318	860	36,232	16,845	12,971	5,003	4,013
JUNE	61,002	24,843	18,375	887	36,159	16,906	13,276	4,576	4,016
JULY	59,945	23,608	18,275	669	36,337	16,716	13,548	4,603	4,352
AUG	60,277	24,114	18,151	1,143	36,163	16,708	13,787	4,213	4,478
SEPT	61,308	24,204	18,373	1,024	37,104	16,908	14,310	4,224	5,043
OCT	62,131	24,592	18,881	673	37,539	17,005	14,625	4,161	5,335
NOV	62,422	24,781	18,612	525	37,641	17,137	14,630	4,136	5,544
DEC	65,305	25,830	19,233	1,290	39,475	17,359	14,387	6,034	5,300
1972 JAN	64,002	24,311	18,824	1,077	39,691	17,720	14,392	5,827	5,151
FEB	64,485	24,763	18,466	924	39,722	17,904	14,548	5,419	5,211
MAR	64,162	24,811	19,453	946	39,351	18,264	14,534	4,793	4,874
APR	65,963	25,413	19,124	1,189	40,550	17,939	14,624	6,271	4,911
MAY	65,293	26,260	18,921	1,048	41,033	18,063	15,045	6,191	5,161
JUNE	66,355	25,538	19,165	1,121	40,817	18,174	15,381	5,451	5,240

FOR FOOTNOTES, SEE END OF SECTION

TWELFTH DISTRICT  
LOANS, INVESTMENTS AND DEPOSITS - MEMBER BANKS  
MILLIONS OF DOLLARS  
NOT SEASONALLY ADJUSTED

LAST WED	TOTAL LOANS	U S GOVERNMENT SECURITIES	OTHER SECURITIES	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
1962	21,102	7,608	3,535	35,448	18,355	17,093
1963	23,747	6,926	4,014	37,975	19,090	18,885
1964	26,695	6,813	4,250	40,640	19,532	21,108
1965 6/	29,310	6,169	5,263	42,973	19,177	23,796
1966	31,133	5,775	5,858	45,442	19,775	25,667
1967	32,794	6,116	7,541	49,826	21,441	28,385
1968 13/	37,015	6,426	8,490	55,935	24,179	31,756
1969	39,416	4,936	7,828	53,724	25,040	28,684
1970 8/	41,774	6,577	9,636	59,172	24,730	34,442
1971	46,280	7,665	11,650	66,744	26,591	40,153
1971 JAN	40,336	6,524	10,011	58,062	23,055	35,007
FEB	40,798	6,461	10,433	58,622	22,868	35,754
MAR	41,288	6,444	10,614	60,854	24,054	36,198
APR	41,737	6,173	10,873	60,033	23,577	36,456
MAY	41,636	5,997	10,752	60,281	23,475	36,806
JUNE	41,348	6,398	11,119	61,709	24,915	36,714
JULY	43,482	6,026	10,909	61,367	24,418	36,949
AUG	43,874	5,891	10,767	61,733	24,927	36,806
SEPT	45,837	5,942	11,277	62,741	25,006	37,735
OCT	43,622	6,535	11,655	63,632	25,415	38,217
NOV	43,866	6,819	11,720	63,927	25,575	38,352
DEC	46,280	7,665	11,650	66,744	26,591	40,153
1972 JAN	45,462	7,172	11,550	65,405	25,039	40,366
FEB	46,649	7,113	11,678	65,916	25,510	40,406
MAR	47,397	6,864	11,888	65,602	25,558	40,044
APR	48,044	6,904	11,700	67,370	26,220	41,150
MAY	48,238	6,839	11,390	68,707	27,072	41,635
JUNE	49,001	6,588	11,473	67,781	26,358	41,423

FOR FOOTNOTES, SEE END OF SECTION

E-11

ALASKA  
 LOANS, INVESTMENTS AND DEPOSITS - MEMBER BANKS  
 MILLIONS OF DOLLARS  
 NOT SEASONALLY ADJUSTED

LAST WED	TOTAL LOANS	TOTAL INVESTMENTS	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
1962	96	79	197	102	95
1963	105	68	193	104	89
1964	117	92	241	130	111
1965 6/	156	77	250	131	119
1966	143	87	257	128	129
1967	158	103	291	148	143
1968 14/	162	134	302	151	151
1969	191	145	377	184	193
1970 8/	213	175	436	195	241
1971	266	188	498	223	275
1971 JAN	213	183	442	191	251
FEB	218	184	441	192	249
MAR	222	183	445	186	259
APR	228	180	460	195	265
MAY	249	185	460	196	264
JUNE	251	187	472	207	265
JULY	268	190	483	218	265
AUG	275	182	500	237	263
SEPT	266	184	508	230	278
OCT	266	188	512	234	278
NOV	259	188	505	224	281
DEC	266	188	498	223	275
1972 JAN	282	189	502	226	276
FEB	262	192	496	212	284
MAR	299	183	504	208	296
APR	285	192	524	219	305
MAY	287	193	522	222	300
JUNE	304	211	555	236	319

FOR FOOTNOTES, SEE END OF SECTION



ARIZONA  
LOANS, INVESTMENTS AND DEPOSITS - MEMBER BANKS  
MILLIONS OF DOLLARS  
NOT SEASONALLY ADJUSTED

LAST WED	TOTAL LOANS	TOTAL INVESTMENTS	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
1962	802	257	1,148	667	481
1963	882	282	1,260	699	561
1964	1,059	285	1,394	723	671
1965 6/	1,103	335	1,492	718	774
1966	1,159	342	1,608	733	875
1967	1,265	459	1,780	756	1,024
1968 14/	1,533	483	1,981	914	1,067
1969	1,736	412	2,285	1,021	1,264
1970 8/	1,849	584	2,483	1,007	1,476
1971	2,189	884	2,963	1,825	1,138
1971 JAN	1,816	605	2,448	934	1,514
FEB	1,844	662	2,506	955	1,551
MAR	1,915	685	2,257	668	1,589
APR	1,897	713	2,604	990	1,614
MAY	1,885	700	2,612	966	1,646
JUNE	1,983	703	2,707	1,078	1,629
JULY	1,965	695	2,673	993	1,680
AUG	1,996	680	2,703	1,003	1,700
SEPT	2,130	716	2,709	1,001	1,708
OCT	2,120	778	2,816	1,052	1,764
NOV	2,043	844	2,830	1,029	1,801
DEC	2,189	884	2,963	1,129	1,834
1972 JAN	2,104	912	2,939	1,099	1,840
FEB	2,131	900	2,985	1,137	1,848
MAR	2,158	897	2,940	1,103	1,837
APR	2,167	905	2,981	1,161	1,820
MAY	2,248	891	3,042	1,175	1,867
JUNE	2,289	830	3,019	1,146	1,873

FOR FOOTNOTES, SEE END OF SECTION

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15  
CALIFORNIA  
LOANS, INVESTMENTS AND DEPOSITS - MEMBER BANKS  
MILLIONS OF DOLLARS  
NOT SEASONALLY ADJUSTED

LAST WED	TOTAL LOANS	TOTAL INVESTMENTS	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
1962	16,157	8,292	26,817	13,341	13,476
1963	18,222	8,221	28,903	13,976	14,927
1964	20,517	8,291	30,862	14,262	16,600
1965	22,489	8,404	32,350	13,831	18,519
1966 6/	23,882	8,504	34,095	14,235	19,860
1967	24,963	9,931	37,350	15,574	21,776
1968	24,048	10,982	41,931	17,636	24,295
1969 14/	29,910	9,464	40,077	18,576	21,501
1970	31,422	12,155	44,479	18,331	26,148
1971 8/	34,915	14,575	50,340	19,593	30,747
1971 JAN	30,302	12,390	43,563	16,993	26,570
FEB	30,650	12,653	44,083	16,906	27,177
MAR	31,164	13,071	46,103	18,278	27,825
APR	31,355	12,681	45,173	17,388	27,785
MAY	31,262	12,434	45,434	17,346	28,088
JUNE	31,937	13,029	47,000	18,944	28,056
JULY	32,921	12,631	46,206	18,062	28,144
AUG	32,966	12,348	46,322	18,408	27,914
SEPT	33,920	12,805	47,143	18,395	28,748
OCT	32,701	13,639	47,784	18,650	29,134
NOV	32,811	13,886	47,977	18,891	29,086
DEC	34,915	14,575	50,340	19,593	30,747
1972 JAN	34,162	14,004	49,252	18,370	30,882
FEB	35,592	14,084	49,720	18,850	30,870
MAR	35,949	14,072	49,396	18,952	30,444
APR	36,333	13,854	50,946	18,952	30,444
MAY	36,604	13,568	51,910	19,959	31,951
JUNE	36,699	13,484	51,177	19,476	31,701

FOR FOOTNOTES, SEE END OF SECTION

IDAHO  
LOANS, INVESTMENTS AND DEPOSITS - MEMBER BANKS  
MILLIONS OF DOLLARS  
NOT SEASONALLY ADJUSTED

LAST WED	TOTAL LOANS	TOTAL INVESTMENTS	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
1962	350	224	625	387	238
1963	392	218	666	400	266
1964	448	225	729	438	291
1965 6/	501	236	781	451	330
1966	531	235	824	450	374
1967	574	284	926	470	456
1968 14/	631	304	1,010	498	512
1969	696	299	1,074	535	539
1970 8/	761	343	1,146	536	610
1971	858	410	1,307	588	719
1971 JAN	747	353	1,145	522	623
FEB	756	356	1,129	486	643
MAR	749	364	1,142	490	652
APR	775	376	1,151	493	658
MAY	788	364	1,152	488	664
JUNE	798	373	1,201	527	674
JULY	805	369	1,211	532	679
AUG	804	379	1,202	518	684
SEPT	831	382	1,226	532	694
OCT	838	372	1,249	546	703
NOV	847	394	1,262	550	712
DEC	858	410	1,307	588	719
1972 JAN	853	396	1,307	568	739
FEB	827	396	1,300	546	754
MAR	873	387	1,300	530	770
APR	892	399	1,332	551	781
MAY	892	401	1,332	558	774
JUNE	930	397	1,352	569	783

FOR FOOTNOTES, SEE END OF SECTION

E-15



NEVADA  
LOANS, INVESTMENTS AND DEPOSITS - MEMBER BANKS  
MILLIONS OF DOLLARS  
NOT SEASONALLY ADJUSTED

LAST WED	TOTAL LOANS	TOTAL INVESTMENTS	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
1962	265	183	485	291	194
1963	308	173	523	312	211
1964	348	164	559	313	246
1965 6/	361	189	599	316	283
1966	374	206	618	300	318
1967	432	252	702	340	362
1968 14/	469	277	821	401	420
1969	560	235	841	401	440
1970 8/	621	290	952	419	533
1971	702	376	1,120	484	636
1971 JAN	616	295	948	407	541
FEB	616	310	962	397	565
MAR	620	311	1,002	424	578
APR	631	335	1,010	431	579
MAY	625	339	1,010	429	581
JUNE	657	340	1,039	464	575
JULY	651	338	1,040	458	582
AUG	636	353	1,048	451	597
SEPT	674	357	1,078	465	613
OCT	633	363	1,089	467	622
NOV	660	366	1,096	462	634
DEC	702	376	1,120	484	636
1972 JAN	672	390	1,106	467	639
FEB	664	397	1,111	457	654
MAR	664	402	1,122	462	660
APR	692	403	1,138	486	652
MAY	689	384	1,145	496	649
JUNE	728	385	1,158	496	662

FOR FOOTNOTES, SEE END OF SECTION

OREGON  
 LOANS, INVESTMENTS AND DEPOSITS - MEMBER BANKS  
 MILLIONS OF DOLLARS  
 NOT SEASONALLY ADJUSTED

LAST WED	TOTAL LOANS	TOTAL INVESTMENTS	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
1962	1,110	717	2,048	1,082	966
1963	1,273	670	2,161	1,118	1,043
1964	1,395	678	2,322	1,134	1,188
1965 6/	1,547	809	2,581	1,151	1,430
1966	1,710	786	2,708	1,158	1,550
1967	1,788	874	2,925	1,247	1,678
1968 14/	2,094	1,002	3,390	1,364	2,026
1969	2,252	788	3,160	1,360	1,800
1970 8/	2,194	940	3,304	1,296	2,008
1971	2,378	1,072	3,663	1,510	2,153
1971 JAN	2,125	949	3,263	1,257	2,006
FEB	2,140	941	3,253	1,236	2,017
MAR	2,174	916	3,313	1,327	1,986
APR	2,196	890	3,208	1,269	1,939
MAY	2,180	884	3,202	1,286	1,916
JUNE	2,183	886	3,292	1,395	1,897
JULY	2,189	907	3,322	1,353	1,969
AUG	2,269	920	3,399	1,410	1,989
SEPT	2,252	962	3,428	1,421	2,007
OCT	2,236	997	3,456	1,450	2,006
NOV	2,271	1,008	3,595	1,490	2,105
DEC	2,378	1,072	3,663	1,510	2,153
1972 JAN	2,422	1,019	3,562	1,409	2,153
FEB	2,333	998	3,533	1,383	2,150
MAR	2,384	986	3,528	1,388	2,140
APR	2,385	974	3,567	1,448	2,119
MAY	2,426	969	3,665	1,553	2,112
JUNE	2,508	966	3,582	1,481	2,101

UTAH  
 LOANS, INVESTMENTS AND DEPOSITS - MEMBER BANKS  
 MILLIONS OF DOLLARS  
 NOT SEASONALLY ADJUSTED

LAST WED	TOTAL LOANS	TOTAL INVESTMENTS	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
1962	580	286	978	542	436
1963	647	260	1,007	545	462
1964	686	267	1,053	548	505
1965 6/	726	320	1,179	561	618
1966	721	320	1,170	545	625
1967	738	347	1,170	520	650
1968 14/	811	325	1,294	604	690
1969	832	288	1,231	620	611
1970 8/	934	332	1,307	608	699
1971	1,005	424	1,489	667	822
1971 JAN	867	340	1,271	550	721
FEB	903	341	1,276	539	737
MAR	886	381	1,299	558	741
APR	888	390	1,314	557	757
MAY	911	385	1,341	573	768
JUNE	918	370	1,330	587	743
JULY	883	407	1,331	578	753
AUG	911	410	1,366	602	764
SEPT	925	408	1,390	615	775
OCT	932	408	1,390	625	765
NOV	948	410	1,390	623	767
DEC	1,005	424	1,489	667	822
1972 JAN	992	413	1,441	614	827
FEB	991	420	1,450	624	826
MAR	998	419	1,462	629	833
APR	1,027	417	1,447	624	823
MAY	1,052	418	1,502	667	835
JUNE	1,052	405	1,464	627	837

FOR FOOTNOTES, SEE END OF SECTION



WASHINGTON  
 LOANS, INVESTMENTS AND DEPOSITS - MEMBER BANKS  
 MILLIONS OF DOLLARS  
 NOT SEASONALLY ADJUSTED

LAST WED	TOTAL LOANS	TOTAL INVESTMENTS	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
1962	1,566	1,009	2,870	1,792	1,078
1963	1,734	956	2,963	1,775	1,188
1964	1,916	970	3,159	1,813	1,346
1965 6/	2,154	950	3,389	1,838	1,551
1966	2,349	1,055	3,793	2,038	1,755
1967	2,618	1,258	4,271	2,193	2,078
1968 14/	2,981	1,235	4,697	2,366	2,331
1969	3,238	1,134	4,681	2,350	2,331
1970 8/	3,780	1,394	5,065	2,338	2,727
1971	3,964	1,383	5,345	2,386	2,959
1971 JAN	3,649	1,419	4,983	2,202	2,781
FEB	3,670	1,447	4,972	2,157	2,815
MAR	3,557	1,429	5,110	2,240	2,870
APR	3,763	1,477	5,089	2,239	2,850
MAY	3,733	1,453	5,050	2,178	2,872
JUNE	3,704	1,427	5,195	2,326	2,869
JULY	3,796	1,395	5,079	2,211	2,868
AUG	4,014	1,382	5,174	2,286	2,888
SEPT	3,926	1,398	5,240	2,337	2,903
OCT	3,892	1,441	5,316	2,377	2,939
NOV	4,002	1,439	5,257	2,296	2,961
DEC	3,964	1,383	5,345	2,386	2,959
1972 JAN	3,972	1,395	5,281	2,276	3,005
FEB	3,823	1,399	5,301	2,289	3,012
MAR	4,069	1,404	5,334	2,277	3,057
APR	4,260	1,457	5,416	2,367	3,049
MAY	4,037	1,402	5,572	2,432	3,140
JUNE	4,487	1,379	5,458	2,318	3,140

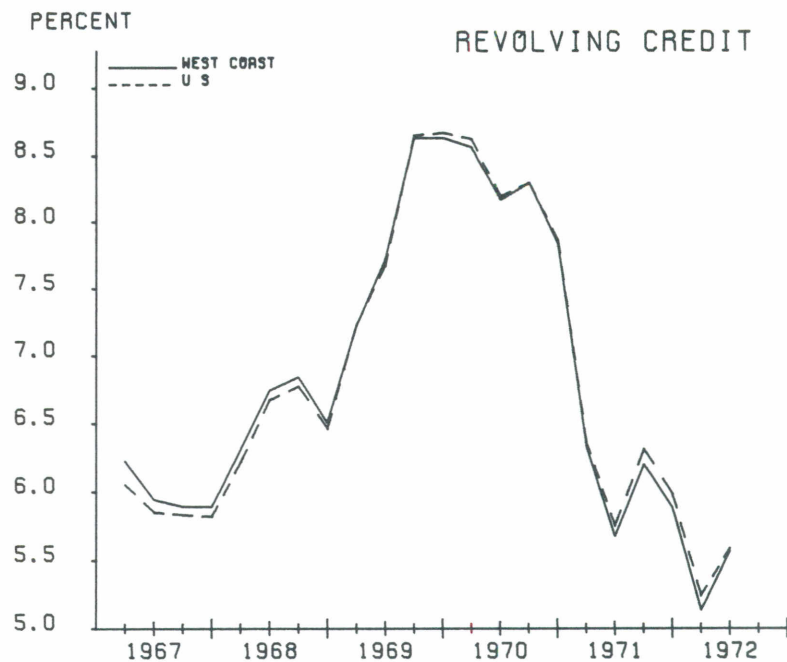
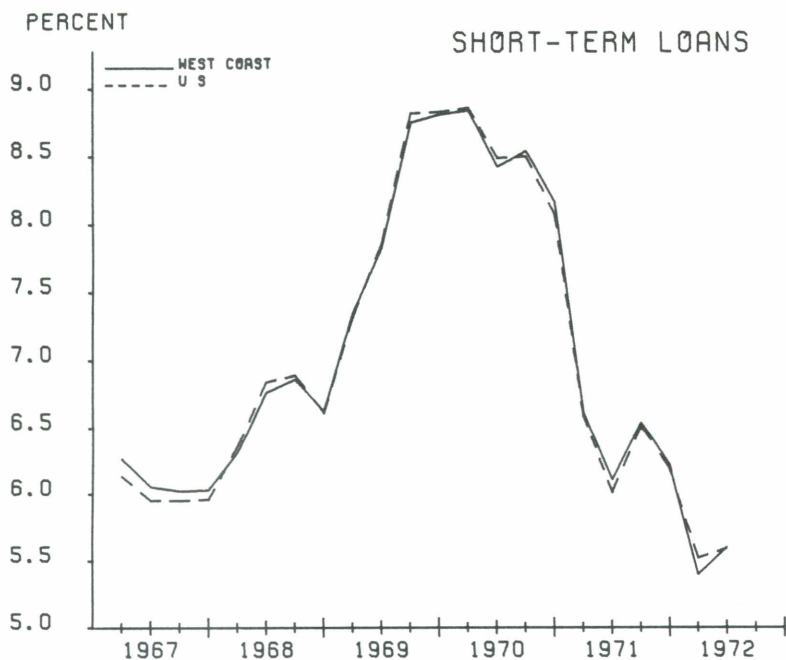
FOR FOOTNOTES, SEE END OF SECTION

16  
 WEIGHTED AVERAGE RATES ON BUSINESS LOANS  
 ALL LOAN SIZES  
 IN PERCENT

----- WEST COAST - 4 METROPOLITAN CENTERS -----				----- U S - 35 METROPOLITAN CENTERS -----			
		SHORT-TERM	UNDER REVOLVING CREDIT AGREEMENTS	LONG-TERM <sup>17</sup>	SHORT-TERM	UNDER REVOLVING CREDIT AGREEMENTS	LONG-TERM <sup>17</sup>
1967	FEB	6.26	6.22	6.18	6.13	6.05	5.84
	MAY	6.05	5.94	6.17	5.95	5.85	5.99
	AUG	6.02	5.89	6.28	5.95	5.83	5.90
	NOV	6.03	5.89	6.32	5.96	5.82	6.01
1968	FEB	6.31	6.31	6.21	6.36	6.22	6.35
	MAY	6.76	6.74	7.07	6.84	6.67	6.73
	AUG	6.86	6.84	6.99	6.89	6.77	7.03
	NOV	6.62	6.50	6.82	6.61	6.46	6.79
1969	FEB	7.35	7.22	7.16	7.32	7.23	6.64
	MAY	7.83	7.72	7.70	7.86	7.67	7.87
	AUG	8.75	8.63	8.58	8.82	8.65	8.66
	NOV	8.81	8.63	8.50	8.83	8.67	8.86
1970	FEB	8.84	8.56	7.95	8.86	8.62	8.67
	MAY	8.42	8.16	8.39	8.49	8.19	8.25
	AUG	8.54	8.29	9.29	8.50	8.29	8.66
	NOV	8.16	7.83	7.95	8.07	7.86	8.31
1971	FEB 18/	6.61	6.32	6.50	6.59	6.36	6.82
	MAY	6.10	5.67	6.07	6.01	5.75	6.36
	AUG	6.54	6.20	6.55	6.51	6.31	6.67
	NOV	6.21	5.88	6.20	6.18	5.98	6.44
1972	FEB	5.39	5.13	5.80	5.52	5.24	5.64
	MAY	5.60	5.57	5.80	5.59	5.59	5.87
	AUG						
	NOV						

FOR FOOTNOTES, SEE END OF SECTION

## BUSINESS LOANS AVERAGE RATES<sup>16</sup>



FOR FOOTNOTES, SEE END OF SECTION

E-21



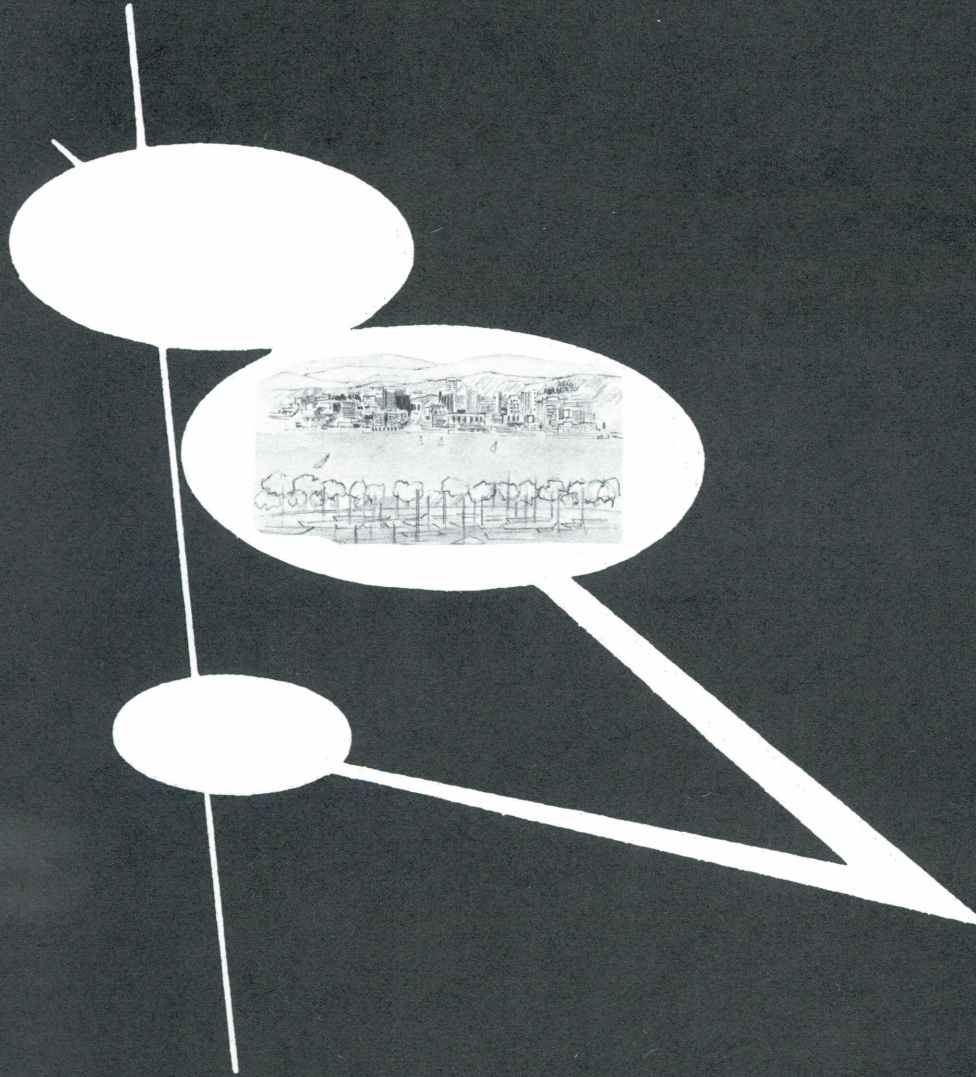
SECTION: E

- 1/ DATA ARE FOR LAST WEDNESDAY OF MONTH AND ARE PARTIALLY ESTIMATED EXCEPT FOR JUNE AND DECEMBER WHICH ARE BASED ON MONTH-END CALL REPORTS.
- 2/ GROSS LOANS ADJUSTED TO EXCLUDE DOMESTIC INTERBANK LOANS.
- 3/ GROSS LOANS ADJUSTED TO EXCLUDE DOMESTIC INTERBANK LOANS AND LOANS TO BROKERS AND DEALERS AND OTHERS FOR PURCHASING AND CARRYING SECURITIES.
- 4/ RESIDUAL SERIES.
- 5/ ALL DEMAND DEPOSITS EXCEPT U S GOVT AND DOMESTIC COMMERCIAL BANKS, LESS CASH ITEMS IN PROCESS OF COLLECTION.
- 6/ BEGINNING JUNE 30, 1966, LOANS TO FARMERS DIRECTLY GUARANTEED BY CCC AND EXPORT-IMPORT BANK PORTFOLIO FUND PARTICIPATIONS TOTALING AN ESTIMATED \$122 MILLION FOR ALL COMMERCIAL BANKS IN THE TWELFTH DISTRICT ARE INCLUDED IN OTHER SECURITIES RATHER THAN LOANS.
- 7/ BEGINNING JUNE 30, 1969, DATA INCLUDE ALL BANK PREMISE SUBSIDIARIES AND OTHER MAJORITY-OWNED DOMESTIC SUBSIDIARIES.
- 8/ BEGINNING JUNE 30, 1971, FARMERS HOME ADMINISTRATION NOTES TOTALING AN ESTIMATED \$37 MILLION FOR ALL COMMERCIAL BANKS IN THE TWELFTH DISTRICT ARE INCLUDED IN OTHER SECURITIES RATHER THAN LOANS.
- 9/ DEPOSITS SUBJECT TO RESERVE REQUIREMENTS AS DEFINED BY REGULATION D. WEEKLY AVERAGES OF DAILY FIGURES.
- 10/ 1969 DATA FORWARD ARE NOT COMPARABLE WITH EARLIER DATA DUE TO THE WITHDRAWAL FROM THE SYSTEM ON JANUARY 2, 1969, OF A LARGE MEMBER BANK; OTHER WITHDRAWALS AND NEW MEMBERSHIPS HAVE AFFECTED THE SERIES OVER TIME.
- 11/ INCLUDES SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL.
- 12/ CERTIFICATES OF DEPOSIT ISSUED IN DENOMINATIONS OF \$100,000 OR MORE.
- 13/ LOANS AND INVESTMENTS ARE REPORTED GROSS, BEFORE DEDUCTION OF VALUATION RESERVES, RATHER THAN NET OF SUCH RESERVES AS WAS DONE PREVIOUSLY. ALSO SEE FOOTNOTES 7 AND 10.
- 14/ WITHDRAWALS AND NEW MEMBERSHIPS HAVE AFFECTED THE SERIES OVER TIME. ALSO SEE FOOTNOTES 7 AND 13.
- 15/ PRIOR TO 1969 HAWAII BANKS ARE INCLUDED IN THE DISTRICT TOTAL; AFTER THAT DATE DATA FOR ONE HAWAIIAN BANK ARE INCLUDED IN THE CALIFORNIA SERIES.
- 16/ RATES ON LOANS MADE DURING THE FIRST FIFTEEN DAYS OF THE MONTH.
- 17/ PRIOR TO FEBRUARY 1971 RATE IS UNWEIGHTED.
- 18/ BEGINNING IN FEBRUARY 1971 DATA EXCLUDE ACCOUNTS RECEIVABLE LOANS.

SOURCE: TWELFTH DISTRICT DATA, FEDERAL RESERVE BANK OF SAN FRANCISCO; UNITED STATES DATA, FEDERAL RESERVE BOARD OF GOVERNORS.



# Municipal Bond Sales





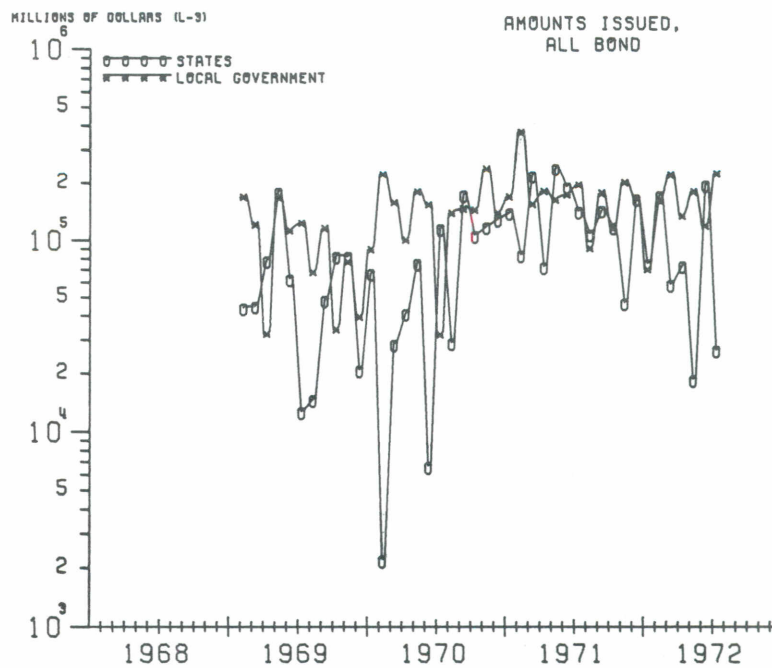
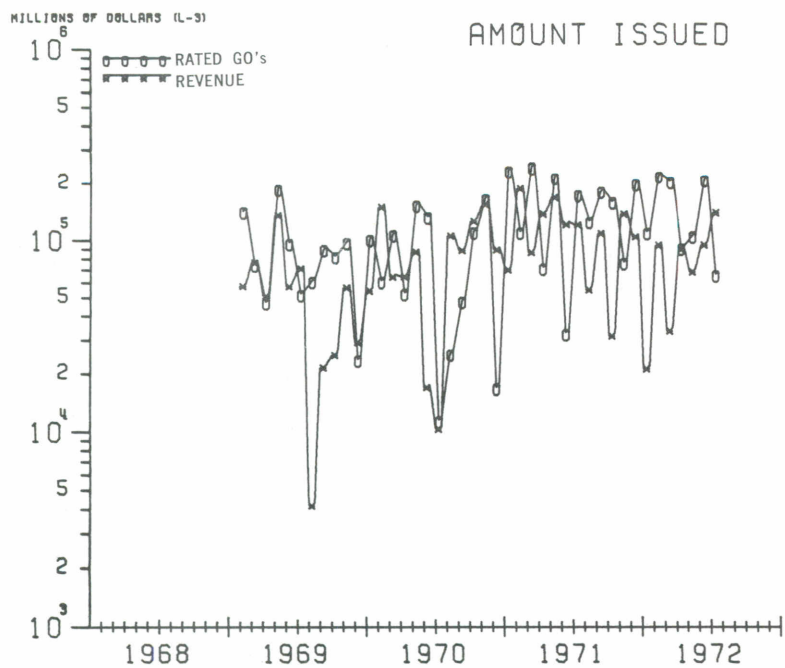
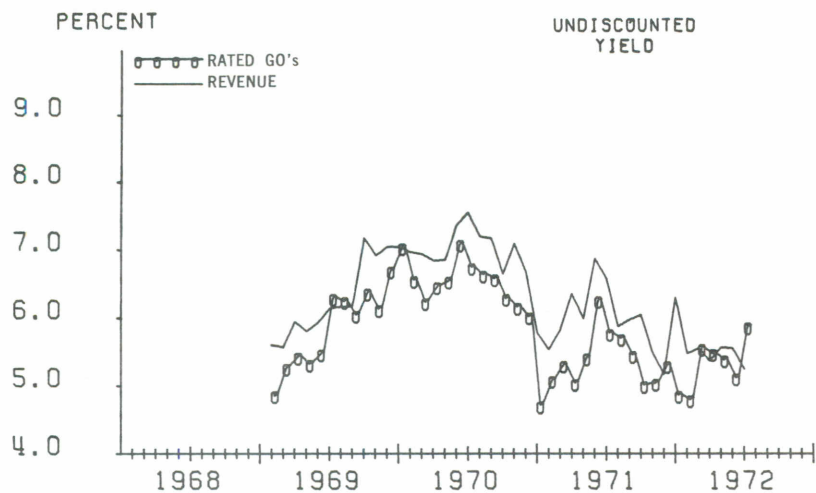
FRBSF SURVEY OF TWELFTH DISTRICT MUNICIPAL BONDS  
 AMOUNT ISSUED BY TYPE AND GRADE  
 THOUSANDS OF DOLLARS  
 NOT SEASONALLY ADJUSTED

		-----RATED GO'S-----		-----UNRATED GO'S-----		-----REVENUE BONDS-----	
		NO OF ISSUES	AMOUNT ISSUED	NO OF ISSUES	AMOUNT ISSUED	NO OF ISSUES	AMOUNT ISSUED
1970	JUNE	8	10,389	12	112,600	6	9,715
	JULY	9	23,240	19	31,612	11	99,430
	AUG	11	43,930	19	164,429	7	83,400
	SEPT	12	101,340	8	11,254	12	119,075
	OCT	14	151,489	20	35,334	23	145,731
	NOV	5	15,400	14	26,210	11	84,130
	DEC	13	214,310	6	5,575	8	65,850
1971	JAN	13	100,925	30	140,061	15	176,703
	FEB	11	223,835	19	26,703	17	81,240
	MAR	16	65,585	21	20,240	12	129,475
	APR	17	197,735	13	14,756	12	158,220
	MAY	7	29,706	14	18,098	9	113,950
	JUNE	16	159,765	29	37,763	18	113,723
	JULY	13	114,970	11	10,340	11	51,730
	AUG	15	165,749	16	24,475	10	102,300
	SEPT	9	146,050	19	33,588	7	29,675
	OCT	12	70,076	18	19,587	15	129,623
	NOV	10	182,355	26	21,776	15	98,350
	DEC	11	100,530	15	10,976	5	19,973
1972	JAN	12	201,095	19	17,670	17	88,685
	FEB	19	187,770	18	25,547	11	31,536
	MAR	12	83,275	14	18,964	13	84,370
	APR	15	96,579	10	15,880	9	64,260
	MAY	17	191,598	15	6,588	15	88,820
	JUNE	12	60,200	9	24,253	10	131,225

FOR FOOTNOTES, SEE END OF SECTION



# TWELFTH DISTRICT MUNICIPAL BOND SALES

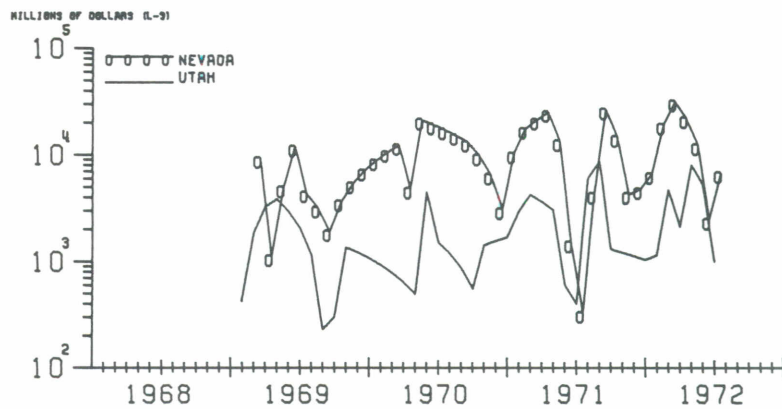
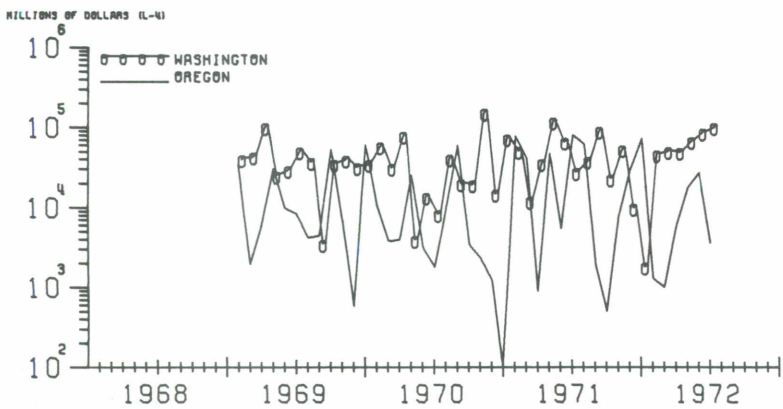
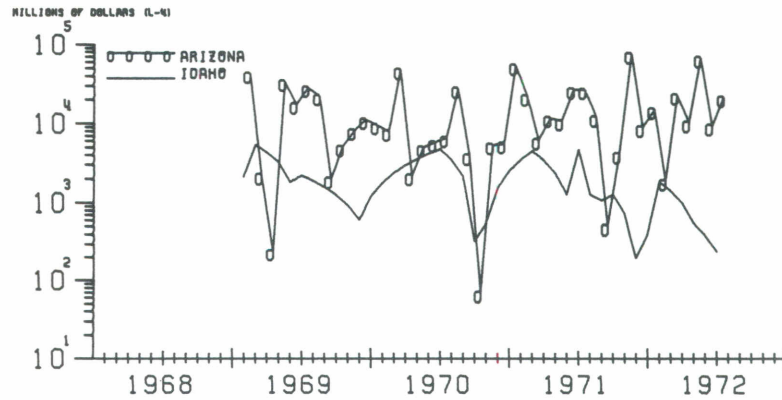
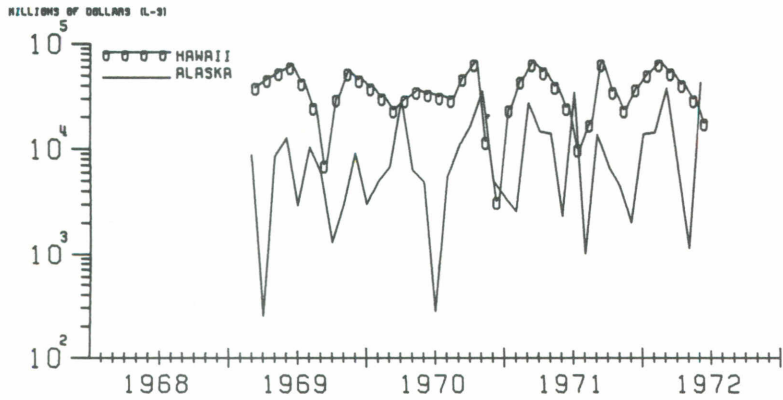
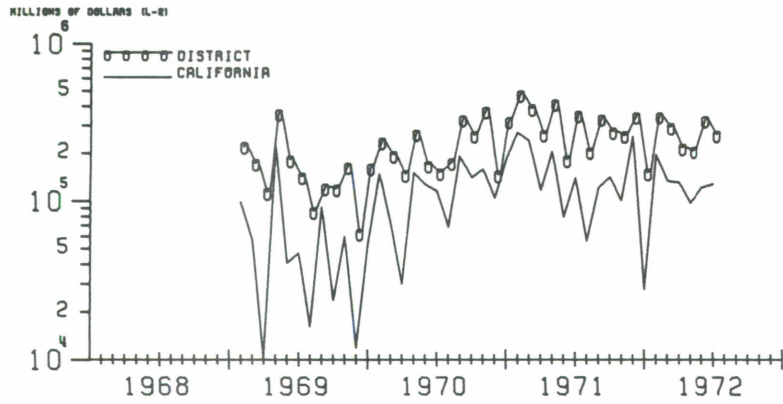


FRBSF SURVEY OF TWELFTH DISTRICT MUNICIPAL BONDS  
 YIELDS TO MATURITY BY TYPE AND GRADE  
 PERCENT  
 NOT SEASONALLY ADJUSTED

		1 -----UNDISCOUNTED YIELDS-----			2 -----DISCOUNTED YIELDS-----		
		RATED GO'S	UNRATED GO'S	REVENUE BONDS	RATED GO'S	UNRATED GO'S	REVENUE BONDS
1970	JUNE	6.625	6.454	7.549	6.596	6.305	7.448
	JULY	6.517	6.859	7.192	6.472	6.799	7.199
	AUG	6.462	5.925	7.169	6.307	5.802	7.166
	SEPT	6.168	6.561	6.633	6.087	6.699	6.599
	OCT	6.041	6.085	7.092	5.931	6.096	7.115
	NOV	5.899	5.969	6.666	5.814	6.040	7.009
	DEC	4.591	4.986	5.774	4.539	4.829	5.737
1971	JAN	4.965	5.590	5.525	4.925	5.594	5.476
	FEB	5.190	4.632	5.824	5.134	4.631	5.800
	MAR	4.921	4.667	6.356	4.865	4.702	6.376
	APR	5.297	5.667	5.981	5.215	5.682	5.891
	MAY	6.138	6.135	6.872	6.046	6.159	6.841
	JUNE	5.654	6.005	6.565	5.524	5.950	6.606
	JULY	5.582	5.730	5.866	5.510	5.732	5.923
	AUG	5.330	5.926	5.972	5.205	5.871	5.893
	SEPT	4.892	6.037	6.047	4.791	6.111	6.003
	OCT	4.925	5.690	5.483	4.915	5.789	5.429
	NOV	5.184	5.074	5.162	5.107	5.041	5.138
	DEC	4.745	5.315	6.300	4.683	5.235	6.351
1972	JAN	4.681	4.725	5.464	4.591	4.699	5.405
	FEB	5.433	5.801	5.550	5.309	5.801	5.441
	MAR	5.358	4.373	5.361	5.254	4.338	5.277
	APR	5.267	5.507	5.565	5.208	5.444	5.424
	MAY	5.001	5.213	5.548	4.871	5.176	5.498
	JUNE	5.751	4.696	5.240	5.707	4.956	5.221

FOR FOOTNOTES, SEE END OF SECTION

# MUNICIPAL BOND SALES





FRBSF SURVEY OF TWELFTH DISTRICT MUNICIPAL BONDS  
 AMOUNT ISSUED BY TYPE OF GOVERNMENT  
 THOUSANDS OF DOLLARS  
 NOT SEASONALLY ADJUSTED

		-----GENERAL OBLIGATIONS-----					-----ALL OTHER BONDS----- <sup>1</sup>				
		STATES & STATE AGENCIES	COUNTY GOV'T	MUNICI- PALITIES	SCHOOL DISTRICTS	SPECIAL DISTRICTS	STATES & STATE AGENCIES	COUNTY GOV'T	MUNICI- PALITIES	SCHOOL DISTRICTS	SPECIAL DISTRICTS
1970	JUNE	102,100	720	8,309	9,660	2,250	3,250	525	4,335	4,200	0
	JULY	0	0	3,898	23,534	27,420	26,400	1,541	34,374	300	39,200
	AUG	157,740	21,000	14,484	11,470	3,665	0	0	5,035	700	80,850
	SEPT	66,325	0	30,410	1,779	14,080	30,290	0	8,825	0	80,393
	OCT	100,000	17,095	29,579	24,449	15,700	7,556	0	48,810	24,000	65,795
	NOV	0	2,700	4,775	21,335	12,800	0	0	8,847	2,500	77,380
	DEC	110,460	0	58,160	11,265	40,000	17,000	550	6,259	0	42,740
1971	JAN	7,500	5,000	3,680	45,821	110,785	1,200	19,028	18,608	1,700	142,620
	FEB	176,325	0	20,110	30,103	24,000	24,300	0	1,052	0	69,605
	MAR	15,250	30,480	10,340	25,155	4,600	51,000	7,500	10,900	1,300	67,659
	APR	157,500	3,500	2,255	33,124	16,112	62,500	39	36,180	0	61,800
	MAY	0	12,686	13,398	16,120	5,600	0	16	15,469	0	99,748
	JUNE	123,830	11,000	17,594	34,154	9,750	5,320	1,131	94,512	5,880	8,870
	JULY	74,595	0	2,500	38,305	9,910	23,800	1,218	7,368	500	25,330
	AUG	90,254	10,000	32,115	23,365	34,490	40,400	137	4,834	0	60,900
	SEPT	100,000	36,805	2,400	19,878	20,055	6,750	740	6,550	0	21,425
	OCT	0	0	12,121	13,792	63,750	42,795	5,210	9,366	3,500	81,255
	NOV	150,000	0	5,415	20,841	27,875	850	8	5,936	750	95,560
	DEC	68,500	10,000	12,647	20,284	75	0	5,400	6,318	0	11,225
1972	JAN	155,000	3,350	39,000	18,745	2,670	1,400	275	38,650	0	49,220
	FEB	33,445	14,750	20,725	29,697	114,700	20,000	0	6,879	13,000	8,288
	MAR	47,500	3,800	11,321	14,135	25,484	19,750	0	13,500	0	57,717
	APR	0	11,025	2,095	25,329	74,010	16,945	0	20,568	0	36,175
	MAY	124,900	45,283	4,651	19,877	3,475	53,870	2,000	11,156	500	25,123
	JUNE	19,150	33,700	13,773	11,180	6,650	5,000	0	26,508	0	118,837

FOR FOOTNOTES, SEE END OF SECTION

FRBSF SURVEY OF TWELFTH DISTRICT MUNICIPAL BONDS  
 AMOUNT ISSUED BY STATE GOV'T AND STATE AGENCIES -- BY STATE  
 THOUSANDS OF DOLLARS  
 NOT SEASONALLY ADJUSTED

	TWELFTH DISTRICT	ALASKA	ARIZONA	CALIFORNIA	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASHINGTON
1970	JUNE	105,350	0	0	100,000	0	15,000	0	600	0
	JULY	26,400	0	0	0	0	0	0	0	0
	AUG	157,710	0	0	100,000	0	2,740	55,000	0	0
	SEPT	96,615	11,325	0	0	55,000	0	0	0	0
	OCT	107,556	0	0	100,000	0	0	0	0	0
	NOV	0	0	0	0	0	0	0	0	0
	DEC	127,460	0	0	75,460	0	0	0	0	35,000
1971	JAN	76,200	0	0	0	0	0	75,000	0	0
	FEB	200,625	21,325	0	100,000	55,000	0	0	0	0
	MAR	66,250	0	0	14,500	0	0	750	0	0
	APR	220,000	0	0	100,000	0	0	47,500	0	10,000
	MAY	0	0	0	0	0	0	0	0	0
	JUNE	129,150	23,830	0	100,000	0	0	0	0	0
	JULY	98,395	0	0	0	14,595	0	60,000	0	0
	AUG	130,654	0	0	0	55,000	5,195	0	0	30,059
	SEPT	106,750	0	0	100,000	0	0	0	0	0
	OCT	42,795	0	0	0	0	0	0	0	0
	NOV	150,850	0	0	150,000	0	0	0	0	0
	DEC	68,500	0	0	0	0	0	68,500	0	0
1972	JAN	156,400	0	0	100,000	55,000	1,400	0	0	0
	FEB	53,445	23,445	0	0	0	0	0	0	30,000
	MAR	67,250	0	0	40,000	0	0	0	0	27,250
	APR	16,945	0	2,075	14,870	0	0	0	0	0
	MAY	178,770	30,000	0	105,025	0	0	0	1,145	42,600
	JUNE	24,150	0	0	5,000	0	0	0	0	19,150

FRBSF SURVEY OF TWELFTH DISTRICT MUNICIPAL BONDS  
 AMOUNT ISSUED BY LOCAL GOVERNMENTS -- BY STATE  
 THOUSANDS OF DOLLARS  
 NOT SEASONALLY ADJUSTED

	TWELFTH DISTRICT	ALASKA	ARIZONA	CALIFORNIA	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASHINGTON
1970	JUNE	29,998	0	800	13,985	0	0	1,534	0	5,220
	JULY	130,267	0	15,450	28,775	0	0	7,430	0	3,197
	AUG	137,205	10,260	2,975	10,169	0	2,130	8,000	59,085	13,000
	SEPT	135,487	5,365	52	36,240	0	0	3,425	550	637
	OCT	225,428	6,545	4,109	27,694	10,000	550	0	1,420	36,505
	NOV	130,337	0	4,200	26,900	2,700	0	0	0	7,810
	DEC	158,973	0	40,990	61,855	0	0	0	1,680	4,900
1971	JAN	347,942	0	5,045	152,855	0	0	3,955	0	4,791
	FEB	144,869	6,360	4,700	53,553	0	0	0	0	9,600
	MAR	169,634	14,630	4,595	29,360	15,850	0	140	0	6,000
	APR	153,010	3,500	3,505	42,912	0	0	44	3,030	2,000
	MAY	163,037	2,300	10,650	8,095	0	0	5,498	600	20,661
	JUNE	184,091	4,255	8,570	23,549	8,500	4,694	6,110	395	17,825
	JULY	85,131	1,000	9,100	28,660	0	1,265	1,940	6,000	2,750
	AUG	165,842	10,000	385	54,070	0	1,065	16,500	1,950	8,500
	SEPT	108,353	6,805	3,123	34,560	30,000	1,265	275	500	1,810
	OCT	188,994	0	57,690	21,228	0	0	7,505	0	3,240
	NOV	156,385	2,000	3,465	38,413	0	190	4,753	0	5,310
	DEC	65,950	10,000	11,500	14,120	0	400	4,510	1,036	1,440
1972	JAN	151,910	14,410	1,425	96,465	0	435	0	1,300	1,150
	FEB	208,039	14,870	17,450	133,593	0	0	25,855	1,000	4,750
	MAR	125,956	6,800	7,794	91,327	0	0	5,906	2,100	3,895
	APR	169,202	1,140	49,350	82,098	0	550	10,050	17,939	8,075
	MAY	112,065	13,000	7,100	16,931	15,000	0	2,000	27,676	4,100
	JUNE	210,648	0	16,350	122,690	0	235	5,500	3,573	1,000

FOR FOOTNOTES, SEE END OF SECTION



PAGE F - 2:

SOURCE: FEDERAL RESERVE BANK OF SAN FRANCISCO, SURVEY OF TWELFTH DISTRICT MUNICIPAL BONDS.

PAGE F - 4:

1/ UNDISCOUNTED YIELDS (IBA OR STANDARD YIELD) ARE THE SIMPLE RATIO OF COUPONS TO PRINCIPAL, WEIGHTED BY THE LENGTH OF TIME THE PRINCIPAL IS OUTSTANDING, AND ADJUSTED FOR PREMIUMS OR DISCOUNTS IN THE SALE PRICE.

2/ DISCOUNTED YIELDS ARE COMPUTED BY DERIVING AND APPLYING THE DISCOUNT RATE WHICH REDUCES PRESENT VALUE TO ZERO OVER THE LIFE OF THE ISSUE.

SOURCE: FEDERAL RESERVE BANK OF SAN FRANCISCO, SURVEY OF TWELFTH DISTRICT MUNICIPAL BONDS.

PAGE F - 6:

1/ ALL OTHER BONDS INCLUDE BOTH REVENUE BONDS AND LIMITED TAX BONDS WHICH ARE BONDSBACKED WITH A LIMITED TAX FOR SECURITY.

SOURCE: FEDERAL RESERVE BANK OF SAN FRANCISCO, SURVEY OF TWELFTH DISTRICT MUNICIPAL BONDS.

PAGE F - 7:

SOURCE: FEDERAL RESERVE BANK OF SAN FRANCISCO, SURVEY OF TWELFTH DISTRICT MUNICIPAL BONDS.

PAGE F - 8:

SOURCE: FEDERAL RESERVE BANK OF SAN FRANCISCO, SURVEY OF TWELFTH DISTRICT MUNICIPAL BONDS.

# TWELFTH FEDERAL RESERVE DISTRICT

