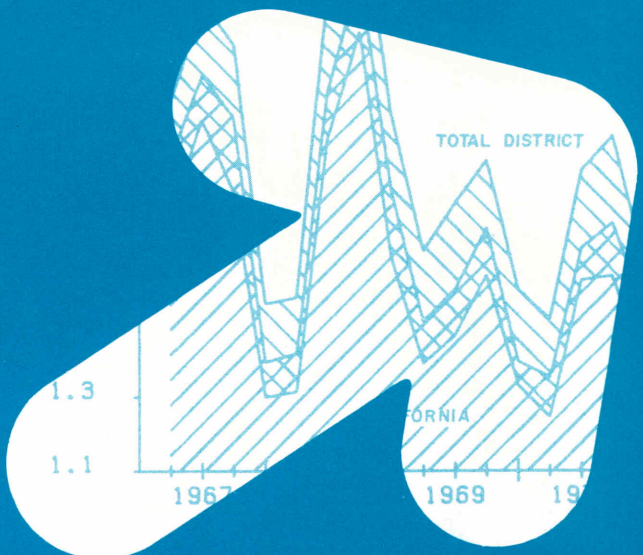


DISTRICT	PERSONAL INCOME MILLIONS OF SEASONALLY ADJUSTED			TOTAL
	WAGES AND SALARIES PRIVATE	OTHER LABOR GOVERNMENT INCOME	PROFIT	
44,550	13,383	2,774		
48,857	15,038	3,090		
51,909	16,615	3,361		
57,034	18,540	3,804	1,971	
62,725	20,168	4,246	2,058	
65,573	22,162	4,599	1,796	
68,914	24,219	4,985	2,033	8,944
67,364	23,518	4,809	1,729	8,944
68,427	23,918	4,892	2,174	8,962
68,989	24,418	4,898	2,340	9,009
70,878	24,818	4,988	1,895	9,244
73,633	25,818	5,075	2,075	



# Western Economic

# Indicators

JUNE 30, 1971  
ESTIMATED \$122

12/ CERTIFICATES OF DEPOSIT ISSUED IN DEMAND

13/ LOANS AND INVESTMENTS ARE REPORTED GROSS  
DONE PREVIOUSLY. ALSO SEE FOOTNOTES 7 AND 10

14/ WITHDRAWALS AND NEW MEMBERSHIPS HAVE

15/ PRIOR TO 1969 HAWAII BANKS ARE INCLUDED IN THE  
CALIFORNIA SERIES.

16/ CHANGES ON LOANS MADE DURING

17/ FEBRUARY 1971

18/ IN FEBRUARY

Federal Reserve Bank  
of San Francisco

November 1972





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*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 and Karen Rusk; artwork by Janis Wilson.

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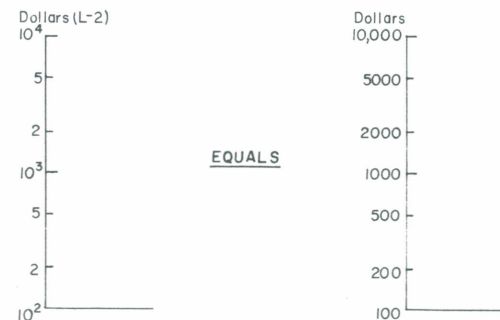
# Highlights of This Issue

- Civilian employment rose strongly during August, but then tended to level off in September because of a drop in California's workforce (B-2). Unemployment in the West continued to decline in August, to 6.1 percent; California's rate held even in September after a drop to 5.8 percent in August (B-6). Nonfarm payroll employment rose sharply in all major industries, as it had for several previous quarters (B-8).
- Total commercial-bank credit expanded strongly in September, both in California and the rest of the District. But banks sold off significant amounts of securities, especially Treasury securities, to permit a sharp expansion in lending to business and real-estate borrowers (E-2, E-4). Average rates on short-term business loans rose from 5.60 to 5.82 percent between the May and August survey dates (E-20).
- Municipal revenue-bond sales increased sharply in August, while general-obligation issues declined (F-2). State governments dominated the bond market in July and August, while sales of local-government issues trended downward (F-7, F-8). Average yields on rated general obligations reached 5.09 percent in July and August—50 basis points below the June peak (F-4).
- Electric-power consumption rose in August but still lagged behind the June peak. Power usage by the lumber and paper industries was exceptionally strong; food, oil refining and transportation equipment were at or near earlier peak levels (C-13).
- Defense prime-contract awards reached one of the highest levels of the past four years during the second quarter, largely because of a heavy inflow of orders to California firms (C-8).
- Residential construction awards jumped to a new peak in August, and housing starts rose to near-record levels before declining in September (D-2, D-6). Effective rates on conventional new-home loans generally drifted downward during the midsummer months (D-4).
- Retail sales improved in August after a July decline. Durable-goods sales reached a new peak during the month, and food and general-merchandise sales were also strong (A-12).
- Exports and imports both increased in August after declining in July. Imports in particular reached near-record levels, and continued to exceed exports by a wide margin (A-8).

\* \* \*

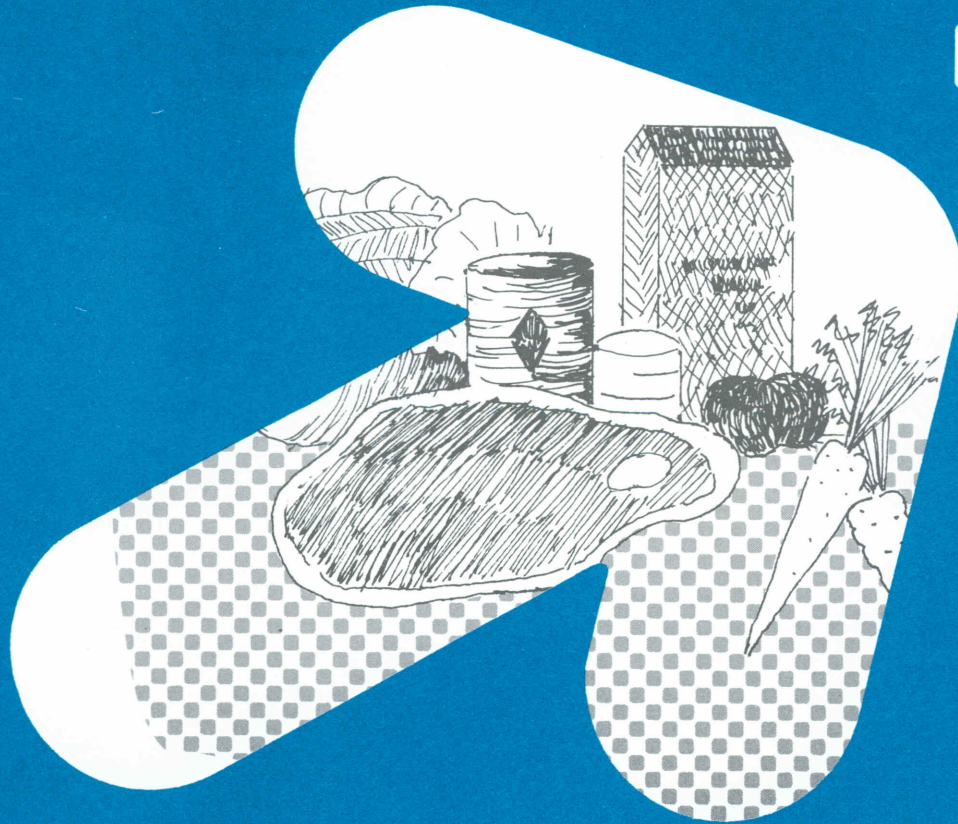
## Note on Log Scales

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





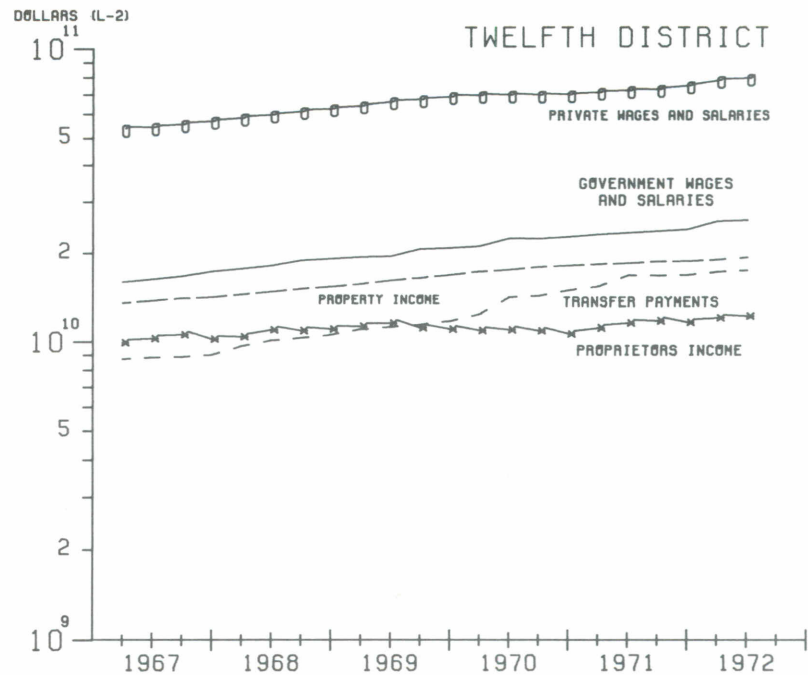
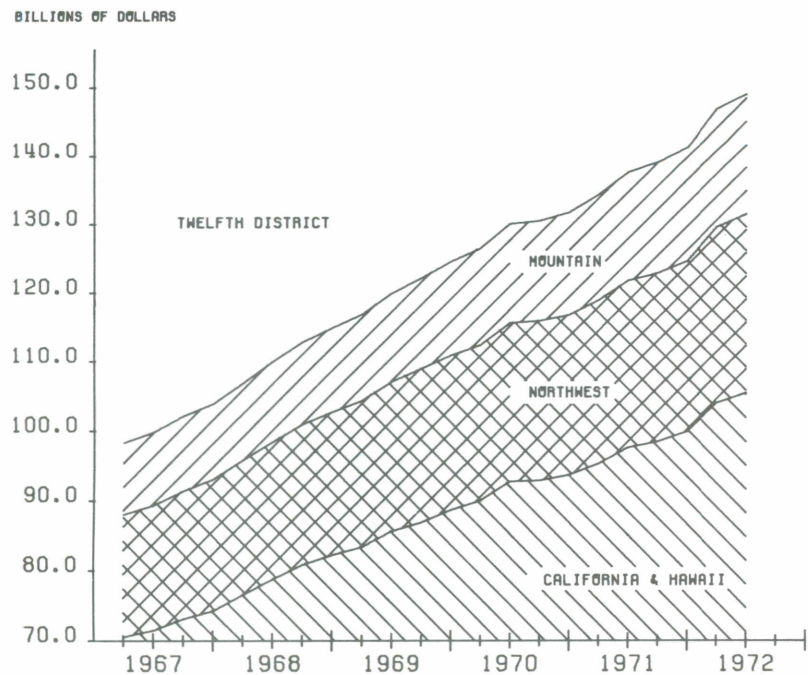
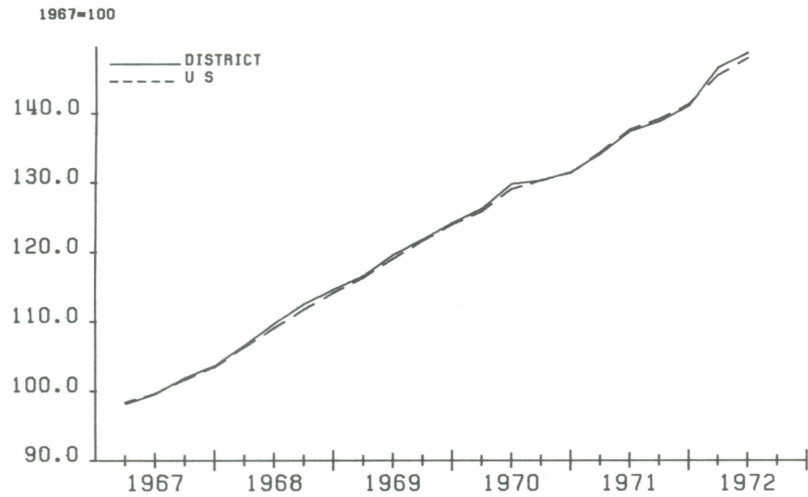
PERSONAL INCOME BY SOURCE  
MILLIONS OF DOLLARS  
SEASONALLY ADJUSTED ANNUAL RATE

TWELFTH DISTRICT<sup>r</sup>

	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 <sup>r</sup>	120,999	62,725	20,168	4,246	2,058	8,663	16,296	11,382	4,538	
1970 <sup>r</sup>	129,529	65,573	22,162	4,599	1,796	8,775	17,426	14,028	4,830	
1971 <sup>r</sup>	138,369	68,913	24,217	4,985	2,033	8,962	17,996	16,632	5,373	
1971	II	137,579	67,918	23,509	5,030	2,260	8,876	18,502	16,805	5,322
	III	139,030	68,549	23,819	5,186	2,344	8,988	18,756	16,776	5,388
	IV	141,322	70,484	24,134	5,332	2,062	9,127	18,803	16,862	5,481
1972	I	146,895	73,620	25,787	5,521	2,119	9,485	19,020	17,292	5,950
	II	149,054	74,834	25,991	5,636	2,252	9,500	19,383	17,498	6,040
	III	NA	NA	NA	NA	NA	NA	NA	NA	
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	621	623	48	0	72	81	93	53	
1971	II	1,518	602	666	44	1	72	86	100	53
	III	1,496	626	616	46	1	74	87	101	54
	IV	1,544	668	617	50	1	76	88	100	55
1972	I	1,664	668	733	50	2	77	88	105	60
	II	1,644	662	716	49	2	76	90	110	60
	III	NA	NA	NA	NA	NA	NA	NA	NA	



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	II	7,167	3,545	1,254	268	188	427	922	804	242
	III	7,388	3,670	1,280	284	215	449	934	801	244
	IV	7,680	3,901	1,313	303	198	464	936	815	249
1972	I	7,942	4,033	1,410	310	210	462	947	840	270
	II	8,091	4,056	1,470	316	228	481	964	850	274
	III	NA	NA	NA	NA	NA	NA	NA	NA	NA
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	II	93,905	46,820	15,273	3,494	1,374	6,002	12,891	11,828	3,776
	III	94,778	47,208	15,612	3,600	1,256	6,071	13,066	11,788	3,824
	IV	96,194	48,308	15,877	3,682	1,077	6,142	13,097	11,900	3,890
1972	I	100,007	50,585	16,914	3,814	1,036	6,413	13,250	12,217	4,223
	II	101,326	51,314	16,930	3,895	1,241	6,387	13,503	12,342	4,286
	III	NA	NA	NA	NA	NA	NA	NA	NA	NA



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 <sup>1</sup>	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	II	3,710	1,689	1,026	118	34	190	486	310	143
	III	3,662	1,675	984	118	36	189	493	311	144
	IV	3,712	1,708	997	120	31	192	494	316	147
1972	I	3,950	1,817	1,066	130	85	183	500	328	160
	II	4,065	1,837	1,122	129	100	200	509	329	162
	III	NA	NA	NA	NA	NA	NA	NA	NA	NA
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	1,137	358	84	232	191	303	281	98
1971	II	2,496	1,124	352	82	239	202	313	284	100
	III	2,540	1,130	358	85	262	203	318	285	101
	IV	2,598	1,165	364	87	268	206	319	291	102
1972	I	2,636	1,245	391	92	194	205	322	298	111
	II	2,664	1,246	398	93	188	220	328	303	113
	III	NA	NA	NA	NA	NA	NA	NA	NA	NA

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	1,456	411	70	21	155	249	198	79	
1971	II	2,454	1,438	409	75	27	132	260	197	84	
	III	2,486	1,458	416	78	20	134	264	202	85	
	IV	2,535	1,472	421	78	41	134	265	212	87	
1972	I	2,636	1,551	434	82	15	162	268	218	94	
	II	2,713	1,594	463	84	28	148	272	218	96	
	III	NA	NA	NA	NA	NA	NA	NA	NA	NA	
		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	II	8,397	4,279	1,136	314	118	677	1,159	1,011	296	
	III	8,566	4,334	1,169	325	165	682	1,176	1,016	300	
	IV	8,716	4,497	1,166	336	114	701	1,179	1,028	305	
1972	I	9,172	4,738	1,235	352	204	732	1,192	1,050	331	
	II	9,235	4,828	1,256	360	107	738	1,215	1,067	336	
	III	NA	NA	NA	NA	NA	NA	NA	NA	NA	



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	II	3,724	1,759	829	147	58	211	484	385	148
	III	3,766	1,769	834	151	74	212	491	386	150
	IV	3,907	1,891	833	161	65	224	492	394	152
1972	I	4,113	1,988	910	168	74	235	498	405	166
	II	4,125	1,981	901	168	86	238	507	412	168
	III	NA	NA	NA	NA	NA	NA	NA	NA	NA

## WASHINGTON

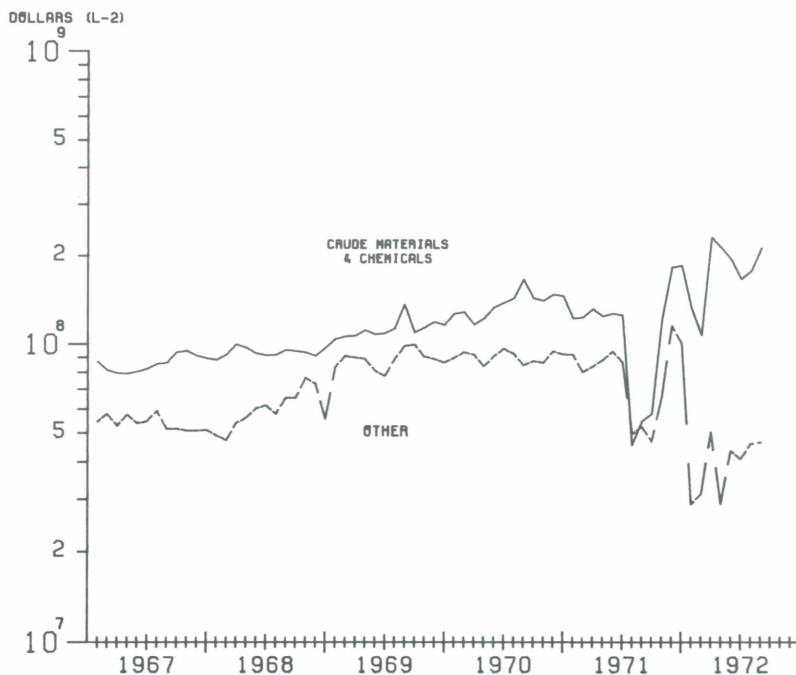
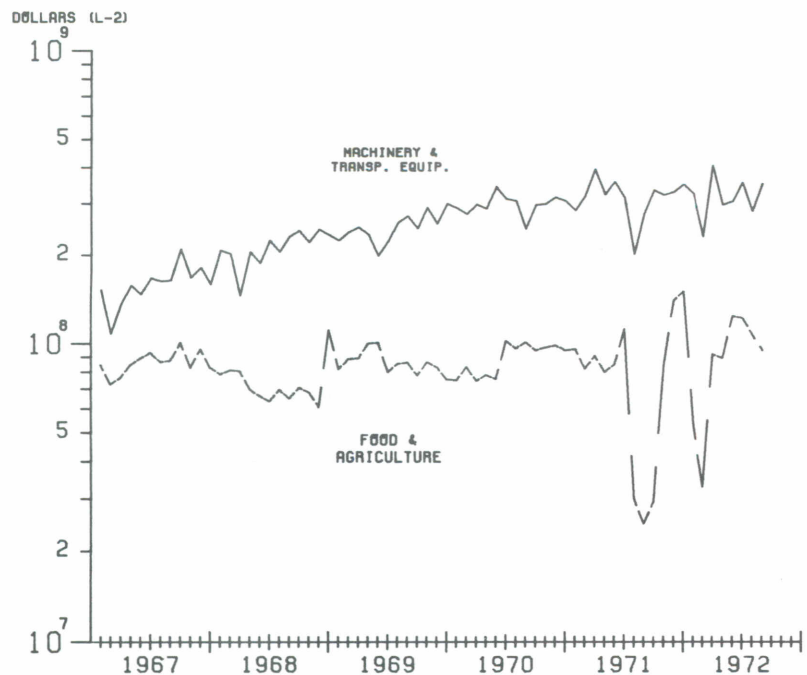
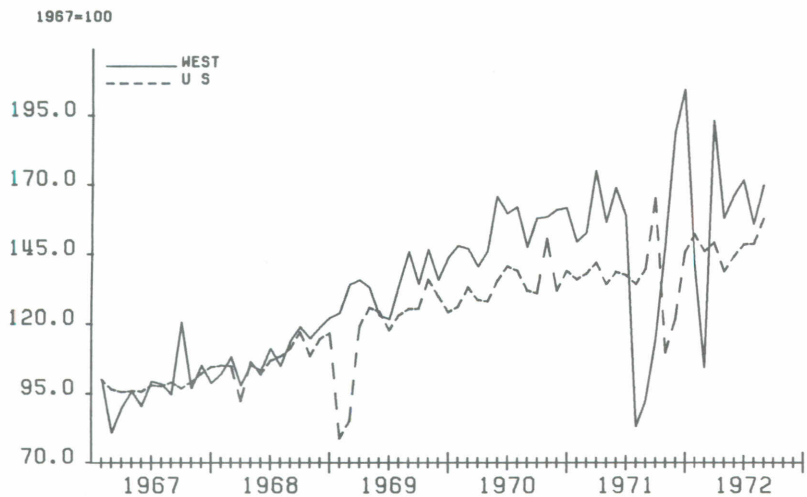
1965		8,668	4,398	1,344	289	229	776	1,138	700	208
1966		9,919	5,142	1,515	335	324	867	1,278	754	295
1967		10,922	5,607	1,745	374	304	926	1,424	893	350
1968		12,100	6,227	1,996	429	278	966	1,570	1,023	389
1969		13,159	6,695	2,222	467	339	977	1,756	1,150	446
1970		13,671	6,616	2,450	481	246	986	1,852	1,518	478
1971		14,260	6,667	2,621	502	284	979	1,914	1,826	532
1971	II	14,207	6,663	2,563	489	220	964	1,902	1,886	480
	III	14,346	6,678	2,549	500	316	973	1,929	1,888	486
	IV	14,436	6,873	2,546	515	268	987	1,935	1,806	494
1972	I	14,775	6,996	2,692	523	300	1,015	1,955	1,830	536
	II	15,192	7,315	2,734	542	272	1,012	1,993	1,867	544
	III	NA	NA	NA	NA	NA	NA	NA	NA	NA

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

1				2			
EXPORTS				IMPORTS			
	ALL MEANS OF TRANSPORTATION	BY VESSEL	BY AIR	ALL MEANS OF TRANSPORTATION	BY VESSEL	BY AIR	
1962	NA	NA	NA	NA	NA	NA	
1963	NA	NA	NA	NA	NA	NA	
1964	NA	NA	NA	NA	NA	NA	
1965	NA	NA	NA	NA	NA	NA	
1966	NA	NA	NA	NA	NA	NA	
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	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	690.6	325.8	120.6	854.8	649.1	112.3
	JULY	626.1	341.4	114.3	809.7	614.7	101.7
	AUG	682.5	376.9	141.1	938.6	828.3	109.7
	SEPT	NA	NA	NA	NA	NA	NA



## FOREIGN TRADE EXPORTS

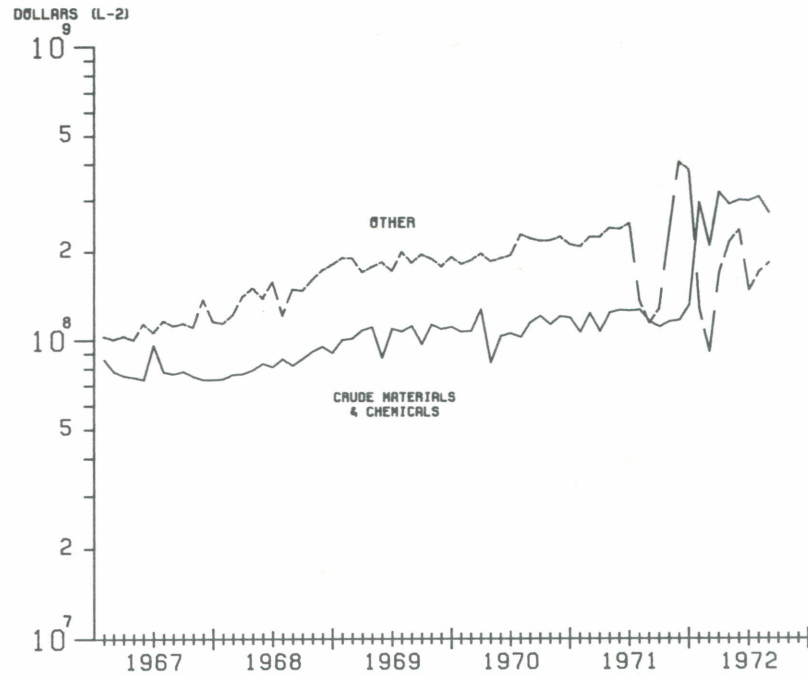
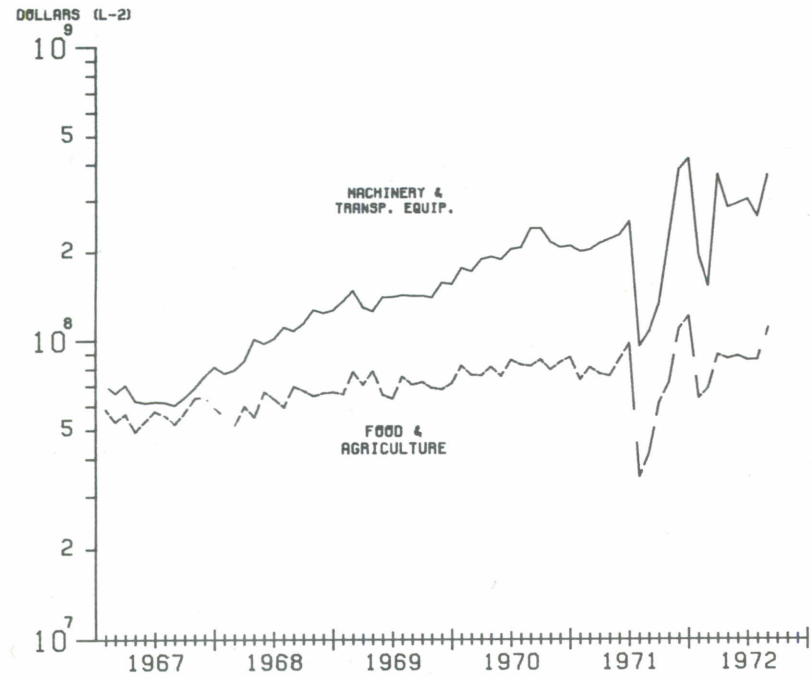
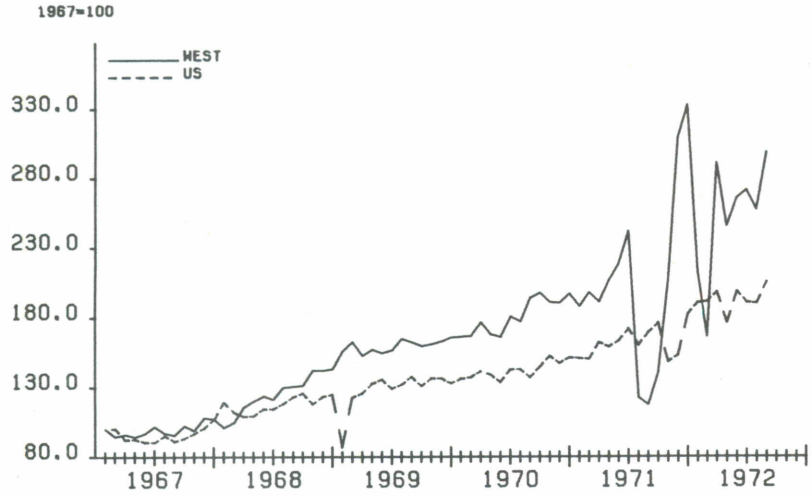


EXPORT-IMPORT TRADE BY SELECTED COMMODITY GROUPS—WESTERN REGION  
MILLIONS OF DOLLARS  
SEASONALLY ADJUSTED

		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		NA	NA	NA	NA	NA	NA	NA	NA
1963		NA	NA	NA	NA	NA	NA	NA	NA
1964		NA	NA	NA	NA	NA	NA	NA	NA
1965		NA	NA	NA	NA	NA	NA	NA	NA
1966		NA	NA	NA	NA	NA	NA	NA	NA
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	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	122.4	166.4	353.9	40.8	85.4	296.6	302.4	146.3
	JULY	107.1	177.5	282.1	45.9	85.8	306.6	263.4	169.5
	AUG	94.7	211.7	350.7	46.4	110.2	269.6	364.2	181.9
	SEPT	NA	NA	NA	NA	NA	NA	NA	NA



# FOREIGN TRADE IMPORTS

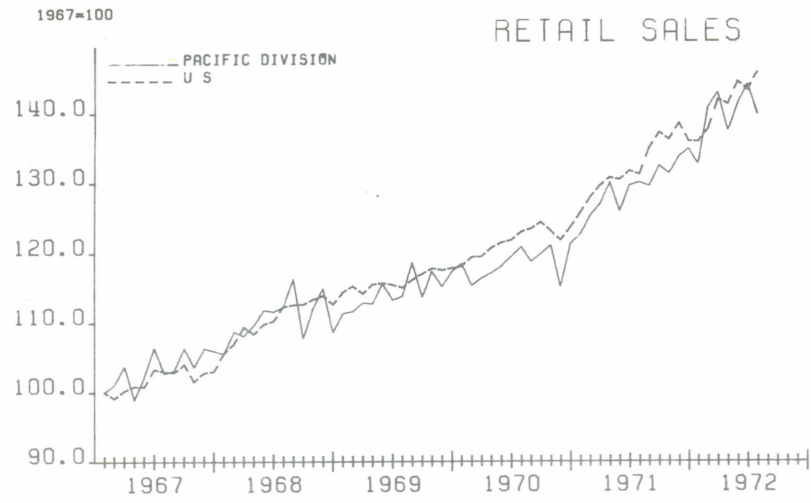


RETAIL SALES  
MILLIONS OF DOLLARS  
SEASONALLY ADJUSTED

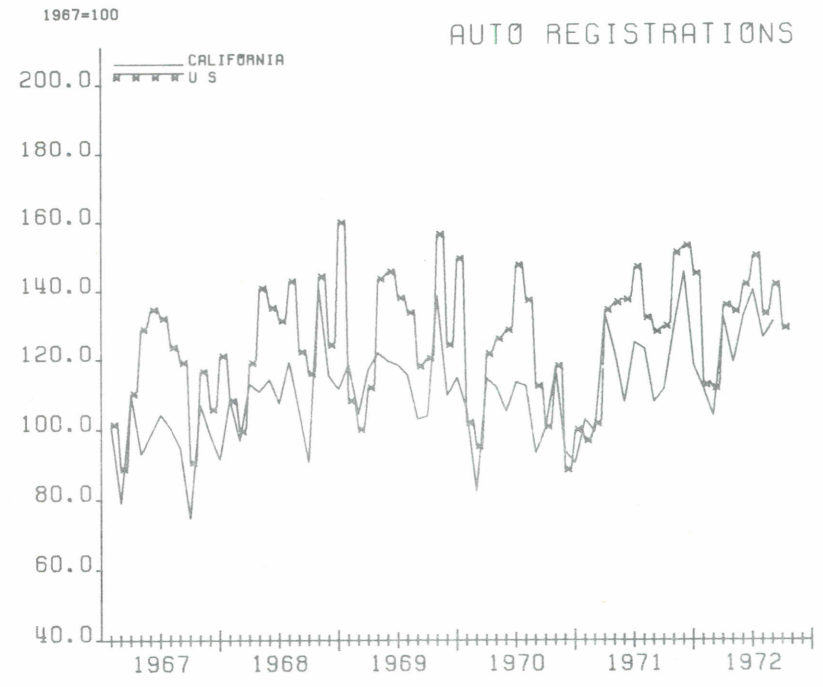
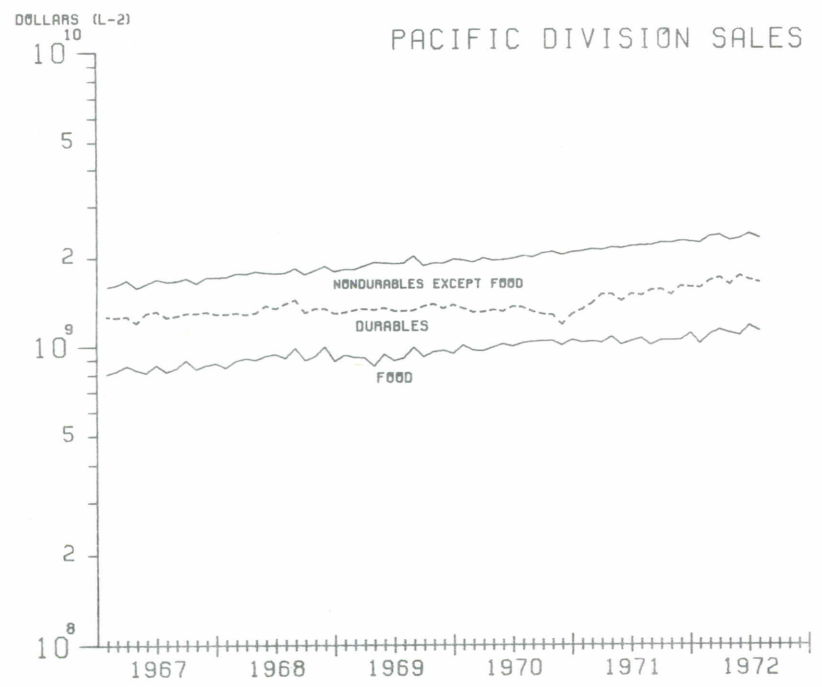
1

		PACIFIC DIVISION						CALIFORNIA	
		TOTAL	DURABLE GOODS STORES	FOOD GROUP	EATING & DRINKING PLACES	2 GAF, TOTAL	GASOLINE SERVICE STATIONS	TOTAL	NONDURABLE GOODS STORES
UNITED STATES									
1962		235,563	NA	NA	NA	NA	NA	NA	NA
1963		246,666	NA	NA	NA	NA	NA	NA	NA
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	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	37,120	5,141	1,725	1,080	453	1,321	323	2,595
	JUNE	36,802	5,243	1,668	1,170	481	1,360	328	2,747
	JULY	37,348	5,040	1,623	1,115	468	1,302	325	2,607
	AUG	37,843	5,192	1,751	1,143	455	1,341	326	2,632
	SEPT	NA	NA	NA	NA	NA	NA	NA	NA





## 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									
1971	APR	NA	85,743	NA	1,908	NA	NA	NA	NA
	MAY	NA	75,763	NA	1,855	NA	NA	NA	NA
	JUNE	NA	88,097	NA	2,105	NA	NA	NA	NA
	JULY	NA	86,744	NA	1,818	NA	NA	NA	NA
	AUG	NA	75,800	NA	1,254	NA	NA	NA	NA
	SEPT	NA	78,615	NA	1,800	NA	NA	NA	NA
	OCT	NA	91,456	NA	1,718	NA	NA	NA	NA
	NOV	NA	102,665	NA	2,841	NA	NA	NA	NA
	DEC	NA	83,150	NA	3,492	NA	NA	NA	NA
2									
1972	JAN	NA	78,395	NA	1,679	NA	NA	NA	NA
	FEB	NA	73,066	NA	1,266	NA	NA	NA	NA
	MAR	NA	93,351	NA	2,433	NA	NA	NA	NA
	APR	NA	83,745	NA	1,911	NA	NA	NA	NA
	MAY	NA	93,568	NA	1,923	NA	NA	NA	NA
	JUNE	NA	98,895	NA	2,526	NA	NA	NA	NA
	JULY	NA	88,885	NA	2,209	NA	NA	NA	NA
	AUG	NA	92,372	NA	2,441	NA	NA	NA	NA
	SEPT	NA	NA	NA	1,582	NA	NA	NA	NA



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	<sup>2</sup> PORTLAND	<sup>3</sup> ANCHORAGE
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	120.1 r	118.9	116.3	119.8	115.8	112.7
1971 APR	120.2	117.2	116.7	NA	NA	NA	NA	114.7	111.7
MAY	120.8	118.8	118.1	NA	NA	115.5	119.5	NA	NA
JUNE	121.5	119.1	118.7	119.9	118.5	NA	NA	NA	NA
JULY	121.8	119.5	119.1	NA	NA	NA	NA	116.2	113.0
AUG	122.1	119.7	119.4 r	NA	NA	117.6	120.7	NA	NA
SEPT	122.2	120.2 r	119.9 r	120.7 r	121.2	NA	NA	NA	NA
OCT	122.4	120.6 r	120.2 r	NA	NA	NA	NA	117.3	114.4
NOV	122.6	120.0 r	119.9 r	NA	NA	117.6	120.9	NA	NA
DEC	123.1	120.5 r	120.0 r	121.6 r	121.1	NA	NA	NA	NA
1972 JAN	123.2	120.0 r	120.0 r	NA	NA	NA	NA	118.1	114.2
FEB	123.8	120.5 r	120.3 r	NA	NA	119.0	122.3	NA	NA
MAR	124.0	120.9 r	121.1 r	122.7 r	122.4	NA	NA	NA	NA
APR	124.3	121.2 r	121.2 r	NA	NA	NA	NA	118.4	115.8
MAY	124.7	122.3	121.3 r	NA	NA	118.8	123.8	NA	NA
JUNE	125.0	121.7 r	121.6 r	124.1 r	122.2	NA	NA	NA	NA
JULY	125.5	122.6	122.7	NA	NA	NA	NA	119.6	115.9
AUG	125.7	122.7	122.8	NA	NA	119.9	125.1	NA	NA
SEPT	126.2	124.6	123.8	125.6	123.1	NA	NA	NA	NA

PAGE A - 2: 1/ PROPERTY INCOME EQUALS RENT, DIVIDENDS AND PERSONAL INTEREST INCOME.

SOURCE: U.S. DEPARTMENT OF COMMERCE.

PAGE A - 4: 1/ SEE PAGE 2, FOOTNOTE 1.

SOURCE: U.S. DEPARTMENT OF COMMERCE.

PAGE A - 5: 1/ SEE PAGE 2, FOOTNOTE 1.

SOURCE: U.S. DEPARTMENT OF COMMERCE.

PAGE A - 6: 1/ SEE PAGE 2, FOOTNOTE 1.

SOURCE: U.S. DEPARTMENT OF COMMERCE.

PAGE A - 7: 1/ SEE PAGE 2, FOOTNOTE 1.

SOURCE: U.S. 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. SEASONALLY ADJUSTED BY THE FEDERAL RESERVE BANK OF SAN FRANCISCO.

PAGE A -10: 1/ SEE PAGE 8 FOOTNOTE 1. 2/ SEE PAGE 8 FOOTNOTE 2.

SOURCE: SEE PAGE 8 SOURCE.

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: U.S. DEPARTMENT OF COMMERCE, BUREAU OF THE CENSUS, SEASONALLY ADJUSTED BY THE FEDERAL RESERVE BANK OF SAN FRANCISCO.

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.

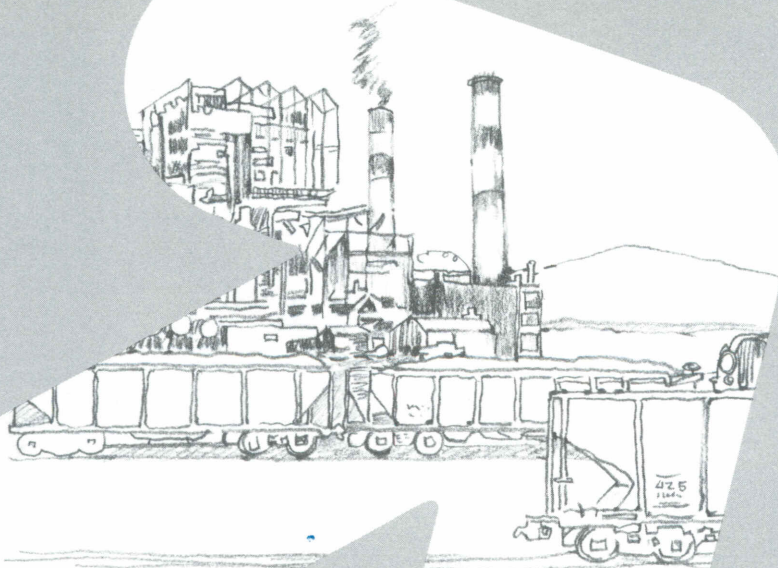
PAGE A -15: 1/ WEIGHTED AVERAGE OF CITIES AVAILABLE EACH MONTH CORRECTED FOR DIFFERENCE IN SAMPLE.

2/ OLD SERIES. 3/ OCTOBER 1967=100.

SOURCE: U.S. BUREAU OF LABOR STATISTICS.



# Employment and Earnings

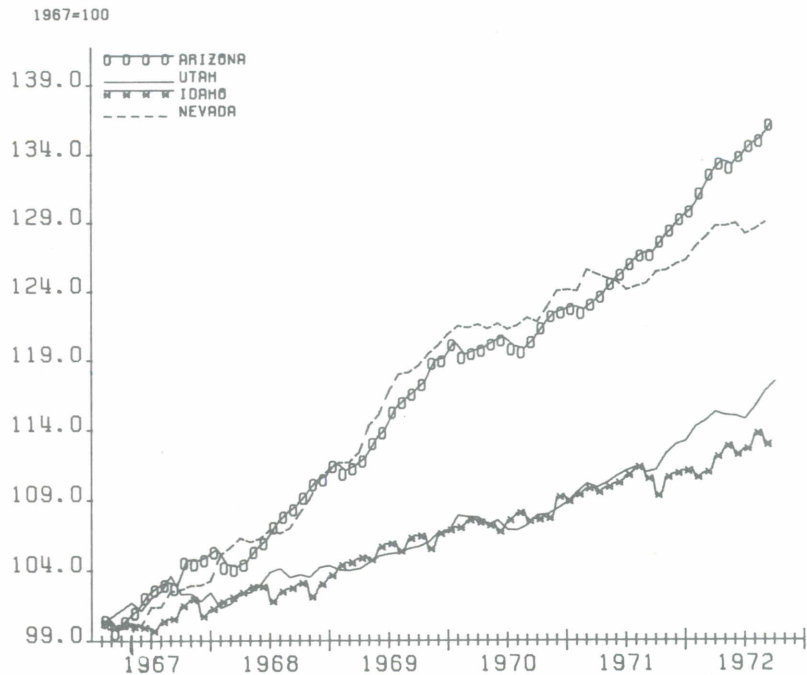
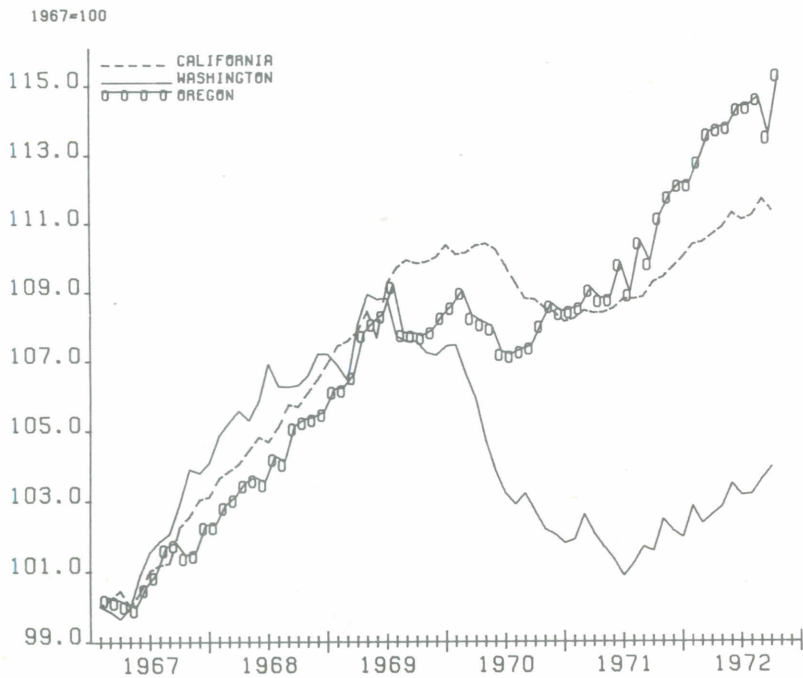
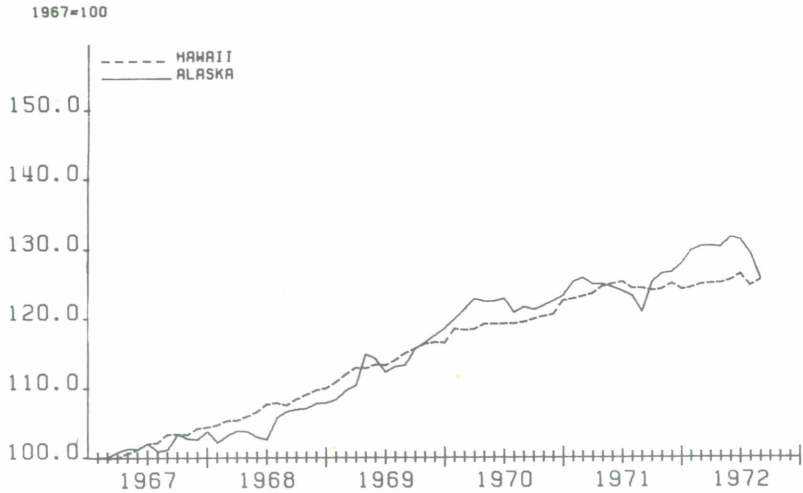




1  
TOTAL CIVILIAN EMPLOYMENT  
THOUSANDS OF PERSONS  
SEASONALLY ADJUSTED

	UNITED STATES <sub>r</sub>	TWELFTH DISTRICT <sub>r</sub>	ALASKA <sub>r</sub>	ARIZONA <sub>r</sub>	CALIF <sub>r</sub>	HAWAII <sub>r</sub>	IDAHO <sub>r</sub>	NEVADA <sub>r</sub>	OREGON <sub>r</sub>	UTAH <sub>r</sub>	WASH <sub>r</sub>	
1962	66,702	9,545	70	461	6,265	234	252	150	696	352	1,065	
1963	67,762	9,801	73	474	6,459	239	252	168	715	359	1,061	
1964	69,305	10,068	77	488	6,662	248	253	176	738	358	1,067	
1965	71,088	10,384	82	496	6,858	260	261	184	776	359	1,108	
1966	72,895	10,947	84	526	7,220	274	267	187	808	374	1,206	
1967	74,372	11,279	88	539	7,447	283	270	190	818	386	1,257	
1968	75,920	11,708	91	564	7,730	298	275	202	844	391	1,312	
1969	77,902	12,143	98	606	8,015	317	284	219	873	399	1,332	
1970	78,627	12,207	106	634	8,044	338	289	230	874	408	1,284	
1971	79,120	12,224	108	663	8,009	345	295	235	890	420	1,254	
1971	APR	78,732	12,164	108	655	7,971	346	295	235	880	417	1,257
	MAY	78,830	12,184	108	659	7,980	347	296	235	888	419	1,253
	JUNE	78,600	12,197	107	663	7,999	348	298	234	881	421	1,247
	JULY	79,014	12,217	107	666	8,000	345	299	234	894	422	1,251
	AUG	79,199	12,218	105	666	8,004	345	297	235	889	420	1,257
	SEPT	79,451	12,262	108	671	8,036	344	294	236	899	421	1,255
	OCT	79,832	12,306	109	675	8,046	345	297	236	904	425	1,267
	NOV	80,020	12,336	110	680	8,068	347	298	237	907	428	1,263
	DEC	80,098	12,359	111	683	8,089	344	298	238	907	429	1,260
1972	JAN	80,636	12,416	112	690	8,116	345	297	240	912	433	1,272
	FEB	80,623	12,435	113	697	8,121	346	298	241	919	434	1,265
	MAR	81,241	12,467	113	701	8,137	347	301	242	920	436	1,268
	APR	81,205	12,485	113	699	8,153	347	303	242	921	436	1,271
	MAY	81,394	12,533	114	704	8,183	348	301	243	925	435	1,279
	JUNE	81,667	12,519	114	708	8,168	351	303	241	925	434	1,275
	JULY	81,682	12,530	112	710	8,178	346	305	242	927	438	1,275
	AUG	81,973	12,563	109	716	8,212	348	303	243	918	442	1,281
	SEPT	82,222	NA	NA	NA	8,187	NA	NA	NA	933	444	1,285

# CIVILIAN EMPLOYMENT SEASONALLY ADJUSTED

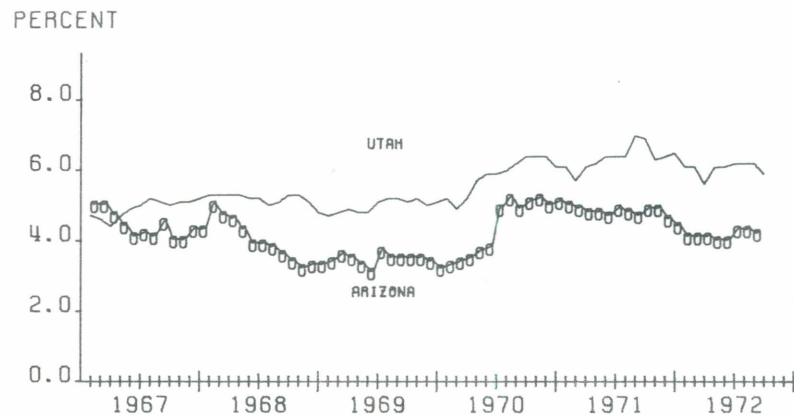
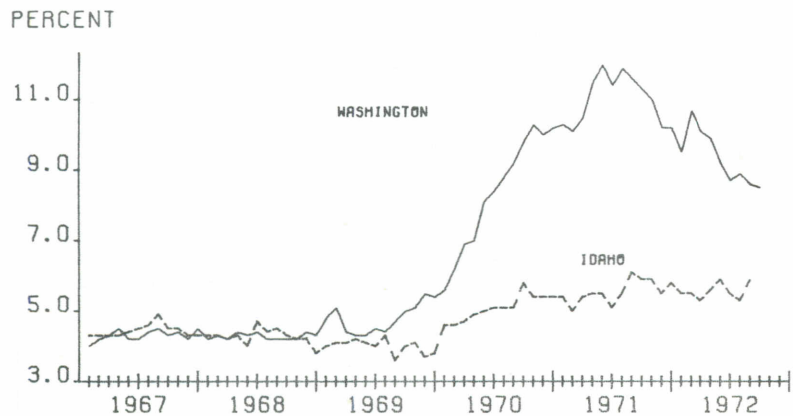
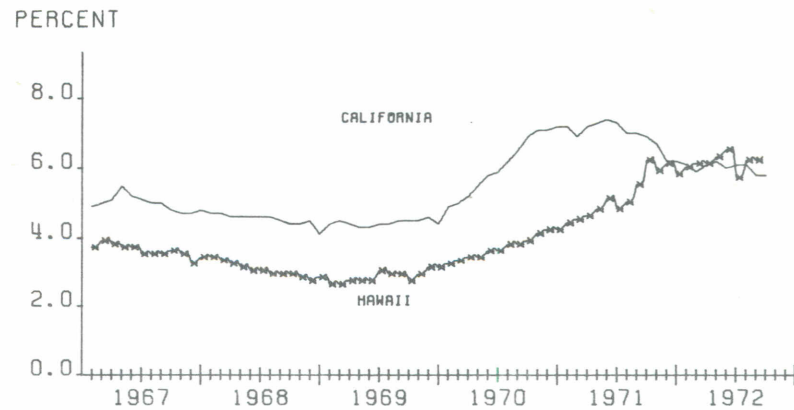
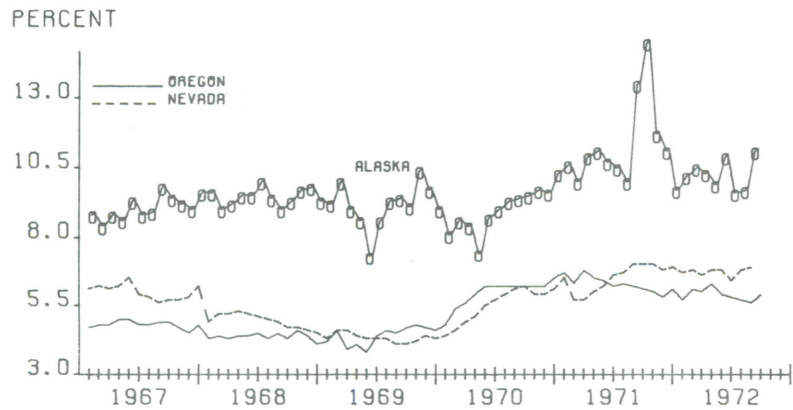
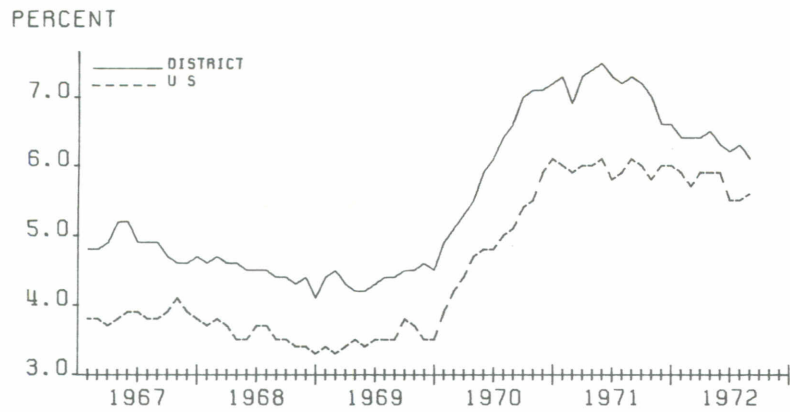




1  
 TOTAL CIVILIAN EMPLOYMENT  
 THOUSANDS OF PERSONS  
 NOT SEASONALLY ADJUSTED

	UNITED STATES	TWELFTH DISTRICT	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH	
1962	66,702	9,545	70	461	6,265	234	252	150	696	352	1,065	
1963	67,762	9,801	73	474	6,459	239	252	168	715	359	1,061	
1964	69,305	10,068	77	488	6,662	248	253	176	738	358	1,067	
1965	71,088	10,384	82	496	6,858	260	261	184	776	359	1,108	
1966	72,895	10,947	84	526	7,220	274	267	187	808	374	1,206	
1967	74,372	11,279	88	539	7,447	283	270	190	818	386	1,257	
1968	75,920	11,708	91	564	7,730	298	275	202	844	391	1,312	
1969	77,902	12,143	98	606	8,015	317	284	219	873	399	1,332	
1970	78,627	12,207	106	634	8,044	338	289	230	874	408	1,284	
1971	79,120	12,224	108	663	8,009	345	295	235	890	420	1,254	
1971	APR	78,204	12,056	102	660	7,916	342	287	232	864	414	1,240
	MAY	78,709	12,191	108	661	7,982	344	296	236	879	423	1,261
	JUNE	79,478	12,435	116	664	8,098	355	309	241	922	427	1,303
	JULY	80,681	12,418	122	662	8,055	360	311	245	922	429	1,311
	AUG	80,618	12,451	119	655	8,107	355	310	245	939	426	1,296
	SEPT	79,295	12,481	117	663	8,179	341	307	241	925	430	1,281
	OCT	80,065	12,402	111	676	8,107	339	311	237	910	431	1,279
	NOV	80,204	12,285	105	685	8,067	342	278	236	898	429	1,245
	DEC	80,188	12,335	103	692	8,114	345	291	233	888	428	1,240
1972	JAN	79,106	12,109	101	688	7,965	341	282	229	872	417	1,213
	FEB	79,366	12,129	101	696	7,960	341	282	232	880	421	1,215
	MAR	80,195	12,253	103	702	8,024	345	287	235	892	428	1,236
	APR	80,627	12,370	106	704	8,098	344	294	239	899	432	1,254
	MAY	80,223	12,540	114	706	8,184	345	302	244	916	440	1,288
	JUNE	82,629	12,765	123	709	8,267	358	314	249	971	440	1,334
	JULY	83,443	12,720	128	704	8,233	361	317	253	953	444	1,330
	AUG	83,505	12,789	123	705	8,316	358	316	253	964	447	1,315
	SEPT	82,034	NA	NA	NA	8,324	NA	NA	NA	959	453	1,311

# UNEMPLOYMENT RATES SEASONALLY ADJUSTED



UNEMPLOYMENT RATES  
PERCENT  
SEASONALLY ADJUSTED

	UNITED STATES	TWELFTH DISTRICT <sub>r</sub>	ALASKA <sub>r</sub>	ARIZONA <sub>r</sub>	CALIF <sub>r</sub>	HAWAII <sub>r</sub>	IDAHO <sub>r</sub>	NEVADA <sub>r</sub>	OREGON <sub>r</sub>	UTAH <sub>r</sub>	WASH <sub>r</sub>
1962	5.5 <sub>r</sub>	5.8	9.4	5.1	5.8	4.7	5.5	4.4	5.5	4.6	5.5
1963	5.7 <sub>r</sub>	5.8	9.2	5.0	6.0	4.8	5.6	4.5	5.1	5.0	6.2
1964	5.2	5.8	8.5	5.1	6.0	3.9	5.2	5.1	5.0	5.7	6.5
1965	4.5	5.6	8.6	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	5.5	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	5.0	4.4	5.2	4.3
1969	3.5	4.4	8.7	3.2	4.4	2.7	4.0	4.3	4.4	5.0	4.8
1970	4.9 <sub>r</sub>	6.2	8.6	4.2	6.1	3.6	5.0	5.5	5.9	5.8	8.3
1971	5.9 <sub>r</sub>	7.1	10.8	4.6	7.0	5.1	5.5	6.5	6.3	6.3	11.0
1971 APR	6.0	7.4	10.8	4.6	7.3	4.7	5.5	6.0	6.5	6.2	11.5
MAY	6.1	7.5	10.4	4.5	7.4	5.0	5.5	6.2	6.4	6.4	12.0
JUNE	5.8	7.3	10.2	4.7	7.3	4.7	5.1	6.6	6.2	6.4	11.4
JULY	5.9	7.2	9.7	4.6	7.0	4.9	5.5	6.7	6.3	6.4	11.9
AUG	6.1	7.3	13.2	4.5	7.0	5.4	6.1	7.0	6.2	7.0	11.6
SEPT	6.0	7.2	14.7	4.7	6.9	6.1	5.9	7.0	6.1	6.9	11.3
OCT	5.8	7.0	11.4	4.7	6.7	5.8	5.9	7.0	6.0	6.3	11.0
NOV	6.0	6.6	10.8	4.4	6.2	6.0	5.5	6.8	5.8	6.4	10.2
DEC	6.0	6.6	9.4	4.2	6.2	5.7	5.8	6.9	6.1	6.5	10.2
1972 JAN	5.9	6.4	9.9	3.9	6.1	5.9	5.5	6.7	5.7	6.1	9.5
FEB	5.7	6.4	10.2	3.9	5.9	6.0	5.5	6.8	6.1	6.1	10.7
MAR	5.9	6.4	10.0	3.9	6.1	6.0	5.3	6.6	6.0	5.6	10.1
APR	5.9	6.5	9.6	3.8	6.2	6.2	5.6	6.8	6.3	6.1	9.9
MAY	5.9	6.3	10.6	3.8	6.0	6.4	5.9	6.8	5.9	6.1	9.2
JUNE	5.5	6.2	9.3	4.1	6.1	5.6	5.5	6.4	5.8	6.2	8.7
JULY	5.5	6.3	9.4	4.1	6.1	6.1	5.3	6.8	5.7	6.2	8.9
AUG	5.6	6.1	10.8	4.0	5.8	6.1	5.9	6.9	5.6	6.2	8.6
SEPT	5.5	NA	NA	NA	5.8	NA	NA	NA	5.9	5.9	8.5



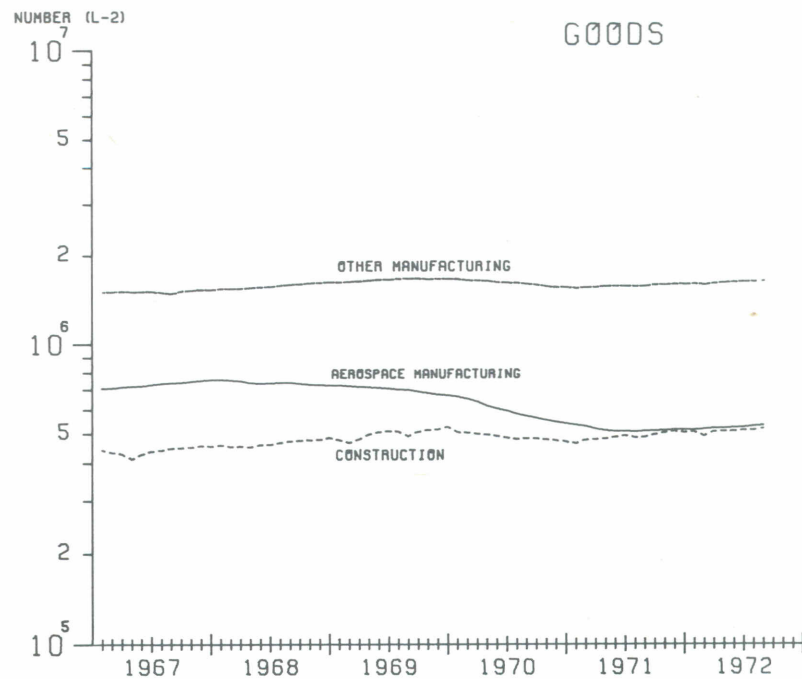
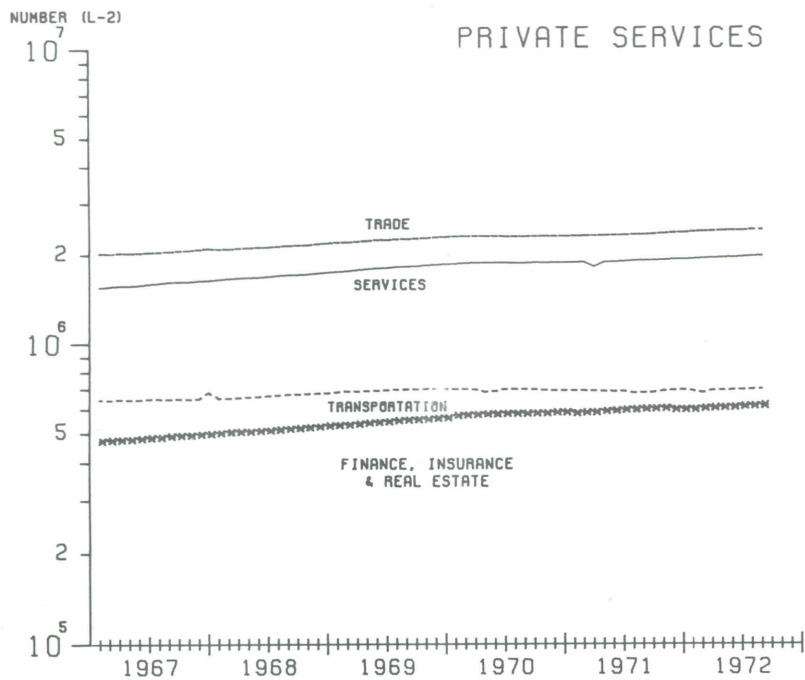
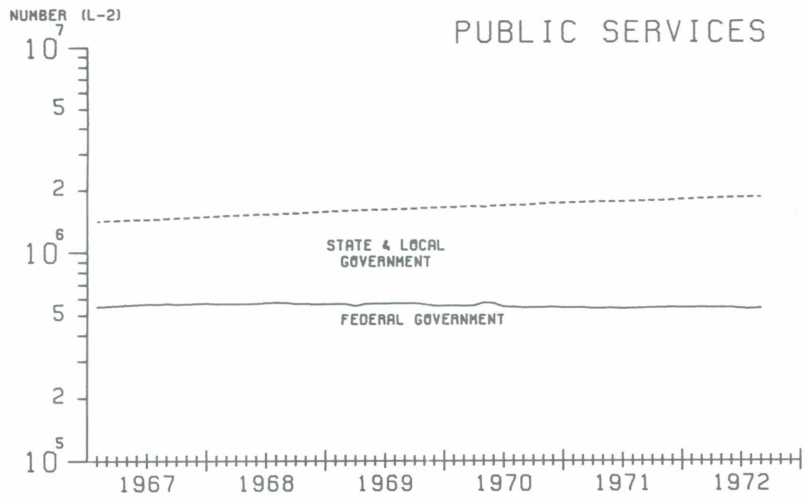
UNEMPLOYMENT RATES  
PERCENT  
NOT SEASONALLY ADJUSTED

	UNITED STATES	TWELFTH DISTRICT	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH
1962	5.5	5.8	9.4	5.1	5.8	4.7	5.5	4.4	5.5	4.6	5.5
1963	5.7	5.8	9.2	5.0	6.0	4.8	5.6	4.5	5.1	5.0	6.2
1964	5.2	5.8	8.5	5.1	6.0	3.9	5.2	5.1	5.0	5.7	6.5
1965	4.5	5.6	8.6	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	5.5	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	5.0	4.4	5.2	4.3
1969	3.5	4.4	8.7	3.2	4.4	2.7	4.0	4.3	4.4	5.0	4.8
1970	4.9	6.2	8.6	4.2	6.1	3.6	5.0	5.5	5.9	5.8	8.3
1971	5.9	7.1	10.8	4.6	7.0	5.1	5.5	6.5	6.3	6.3	11.0
1971	APR	5.7	7.2	13.6	4.1	7.0	4.2	6.0	6.2	5.6	11.5
	MAY	5.3	7.1	11.3	3.7	7.0	4.4	5.1	6.0	5.4	11.5
	JUNE	6.5	7.8	11.1	5.3	7.7	5.2	5.5	7.0	6.9	12.2
	JULY	6.2	7.4	7.9	4.8	7.2	4.9	5.9	6.4	6.0	11.6
	AUG	5.9	7.1	9.7	4.6	7.0	5.2	5.6	6.3	5.4	11.1
	SEPT	5.8	6.2	9.8	4.7	5.9	5.9	4.2	6.1	4.9	10.0
	OCT	5.4	5.9	8.7	4.7	5.7	5.8	3.7	6.1	4.8	9.4
	NOV	5.7	6.3	10.8	4.3	5.9	6.3	4.7	6.7	5.6	9.9
	DEC	5.5	6.4	9.5	3.8	6.0	5.6	5.7	6.9	6.3	9.8
1972	JAN	6.4	7.1	11.2	4.1	6.8	6.4	7.0	7.6	6.8	10.6
	FEB	6.4	7.6	13.5	4.3	7.0	6.5	7.1	7.7	7.4	12.4
	MAR	6.1	7.0	12.7	4.0	6.7	5.9	6.4	7.2	6.7	11.0
	APR	5.5	6.3	12.1	3.3	6.0	5.6	6.2	7.0	6.6	9.9
	MAY	5.1	5.9	11.5	3.2	5.7	5.6	5.4	6.6	5.9	8.8
	JUNE	6.2	6.7	10.0	4.7	6.4	6.2	6.0	6.8	6.3	9.3
	JULY	5.8	6.4	7.6	4.3	6.3	6.2	5.7	6.5	5.4	8.7
	AUG	5.5	5.9	7.8	4.1	5.8	6.0	5.5	6.2	4.9	8.2
	SEPT	5.4	NA	NA	NA	5.0	NA	NA	4.7	4.7	7.5

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	658	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	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	10,775	524	1,624	511	695	2,425	1,967	2,361	667
	JULY	10,807	527	1,620	511	697	2,436	1,980	2,367	668
	AUG	10,847	530	1,630	518	700	2,439	1,985	2,373	672
	SEPT	NA	NA	NA	NA	NA	NA	NA	NA	NA

# DISTRICT NONFARM PAYROLL EMPLOYMENT SEASONALLY ADJUSTED





TWELFTH DISTRICT NONFARM PAYROLL EMPLOYMENT  
THOUSANDS OF PERSONS  
NOT 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	APR	10,341	510	1,536	470	682	2,298	1,892	2,307	646
	MAY	10,402	507	1,550	489	684	2,318	1,899	2,305	650
	JUNE	10,556	507	1,583	510	696	2,351	1,927	2,323	659
	JULY	10,475	506	1,588	508	689	2,358	1,941	2,235	649
	AUG	10,583	508	1,637	514	692	2,366	1,952	2,221	663
	SEPT	10,629	510	1,653	623	692	2,382	1,935	2,271	662
	OCT	10,616	512	1,607	518	695	2,384	1,923	2,317	661
	NOV	10,627	514	1,592	512	694	2,408	1,918	2,341	650
	DEC	10,669	514	1,569	483	693	2,480	1,923	2,355	652
1972	JAN	10,439	513	1,538	460	677	2,361	1,904	2,340	648
	FEB	10,448	517	1,530	452	666	2,345	1,921	2,365	651
	MAR	10,580	519	1,563	481	683	2,365	1,939	2,374	657
	APR	10,666	520	1,579	497	687	2,385	1,952	2,385	661
	MAY	10,787	522	1,600	512	691	2,408	1,964	2,389	664
	JUNE	10,902	524	1,640	530	703	2,439	1,991	2,403	671
	JULY	10,866	527	1,649	538	709	2,449	2,011	2,306	676
	AUG	10,943	530	1,704	549	711	2,456	2,020	2,292	679
	SEPT	NA	NA	NA	NA	NA	NA	NA	NA	NA

AVERAGE HOURLY EARNINGS AND WAGE RATE  
DOLLARS  
NOT SEASONALLY ADJUSTED

	MANUFACTURING PRODUCTION WORKERS										FARM WAGE RATE		
	U S	ALASKA	ARIZONA	CALIF	HAWAII <sub>2</sub>	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	2.61	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	3.31	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	4.21 <sub>r</sub>	4.09	3.61	4.26	1.73	1.96	
1971	APR	3.54	5.40 <sub>r</sub>	3.56	3.98	3.36	3.30	4.22	4.04	3.61	4.19 <sub>r</sub>	1.76	1.94
	MAY	3.55	5.36	3.56	4.00	3.36	3.45	4.37	4.08	3.57	4.19 <sub>r</sub>	NA	NA
	JUNE	3.57	5.16	3.62	4.05	3.24	3.48	4.18	4.18	3.61	4.26	NA	NA
	JULY	3.57	4.98	3.66	4.06	3.03	3.78	4.09	4.18	3.60	4.32	1.74	1.93
	AUG	3.56	5.14 <sub>r</sub>	3.67	4.03	3.14	3.83	4.28	4.13	3.62	4.29 <sub>r</sub>	NA	NA
	SEPT	3.60	5.59	3.71	4.05	3.58	3.68	4.29	4.12	3.64	4.33 <sub>r</sub>	NA	NA
	OCT	3.60	5.84 <sub>r</sub>	3.63	4.05 <sub>r</sub>	3.60	3.59	4.16	4.12	3.64	4.30	1.70	1.99
	NOV	3.60	5.77	3.65	4.05	3.58	3.55	4.35	4.14	3.60 <sub>r</sub>	4.31 <sub>r</sub>	NA	NA
	DEC	3.69	5.50	3.74	4.11	3.62	3.60	4.36	4.19	3.70	4.38 <sub>r</sub>	NA	NA
1972	JAN <sub>r</sub>	3.71	5.72	3.74	4.13	3.58	3.58	4.38	4.21	3.68	4.38	1.82	2.00
	FEB <sub>r</sub>	3.72	5.66	3.79	4.14	3.62	3.62	4.40	4.24	3.70	4.41	NA	NA
	MAR <sub>r</sub>	3.74	5.57	3.79	4.16	3.69	3.60	4.42	4.24	3.75	4.43	NA	NA
	APR <sub>r</sub>	3.77	5.79	3.78	4.19	3.64	3.51	4.44	4.29	3.81	4.47	1.84	2.02
	MAY <sub>r</sub>	3.79	5.37	3.79	4.20	3.61	3.65	4.49	4.34	3.78	4.47	NA	NA
	JUNE <sub>r</sub>	3.79	5.14	3.81	4.23	3.33	3.72	4.44	4.30	3.78	4.54	NA	NA
	JULY	3.79	4.82	3.89	4.26	3.30	3.77	4.52	4.36	3.83	4.60	1.82	2.10
	AUG	3.79	NA	3.84	4.27	4.27	3.84	4.55	4.25	3.82	4.52	NA	NA
	SEPT	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

PAGE B - 2:

1/ INCLUDES NUMBER OF PERSONS INVOLVED IN LABOR DISPUTES.

SOURCE: CALIFORNIA DEPARTMENT OF HUMAN RESOURCES DEVELOPMENT; WASHINGTON EMPLOYMENT SECURITY DEPARTMENT; OREGON DEPARTMENT OF HUMAN RESOURCES; EMPLOYMENT SECURITY COMMISSION OF ARIZONA; IDAHO DEPARTMENT OF EMPLOYMENT; HAWAII DEPARTMENT OF LABOR AND INDUSTRIAL RELATIONS; NEVADA EMPLOYMENT SECURITY DEPARTMENT; ALASKA DEPARTMENT OF LABOR; UTAH DEPARTMENT OF EMPLOYMENT SECURITY; U.S. DEPARTMENT OF LABOR, BUREAU OF LABOR STATISTICS. SEASONALLY ADJUSTED BY THE FEDERAL RESERVE OF SAN FRANCISCO.

PAGE B - 4:

1/ SEE PAGE 2 FOOTNOTE 1.

SOURCE: CALIFORNIA DEPARTMENT OF HUMAN RESOURCES DEVELOPMENT; WASHINGTON EMPLOYMENT SECURITY DEPARTMENT; OREGON DEPARTMENT OF HUMAN RESOURCES; EMPLOYMENT SECURITY COMMISSION OF ARIZONA; IDAHO DEPARTMENT OF EMPLOYMENT; HAWAII DEPARTMENT OF LABOR AND INDUSTRIAL RELATIONS; NEVADA EMPLOYMENT SECURITY DEPARTMENT; ALASKA DEPARTMENT OF LABOR; UTAH DEPARTMENT OF EMPLOYMENT SECURITY; U.S. DEPARTMENT OF LABOR, BUREAU OF LABOR STATISTICS.

PAGE B - 6:

SOURCE: SEE PAGE 2 SOURCE.

PAGE B - 7:

SOURCE: SEE PAGE 4 SOURCE.

PAGE B - 8:

1/ INCLUDES TRANSPORTATION, COMMUNICATION AND UTILITIES.

2/ INCLUDES FINANCE, INSURANCE & REAL ESTATE AND MINING.

SOURCE: SEE PAGE 2 SOURCE.

PAGE B -10:

1/ SEE PAGE 8 FOOTNOTE 1.

2/ SEE PAGE 8 FOOTNOTE 2.

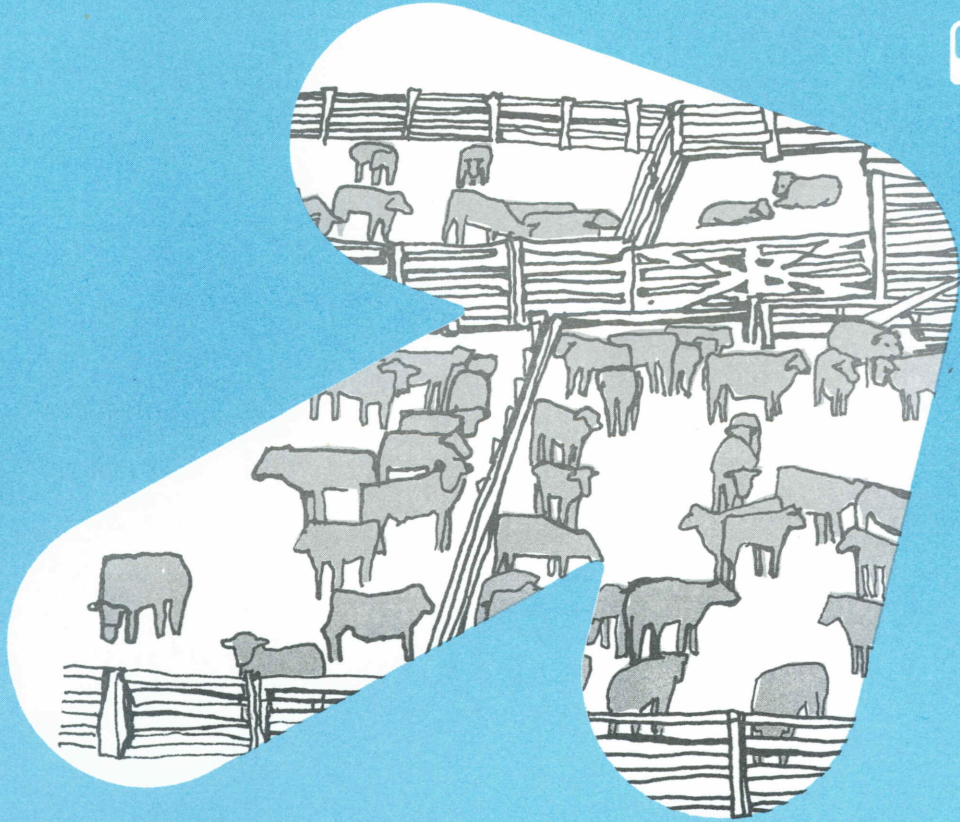
SOURCE: SEE PAGE 4 SOURCE.

PAGE B -11:

SOURCE: AVERAGE HOURLY EARNINGS SOURCE SEE PAGE 4. U.S. DEPARTMENT OF AGRICULTURE, FARM LABOR.



# Production



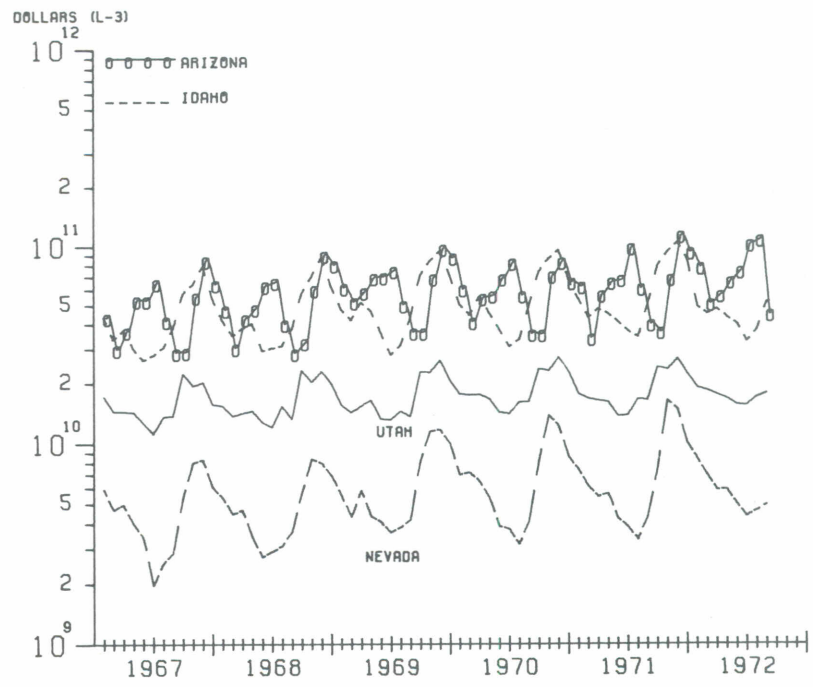
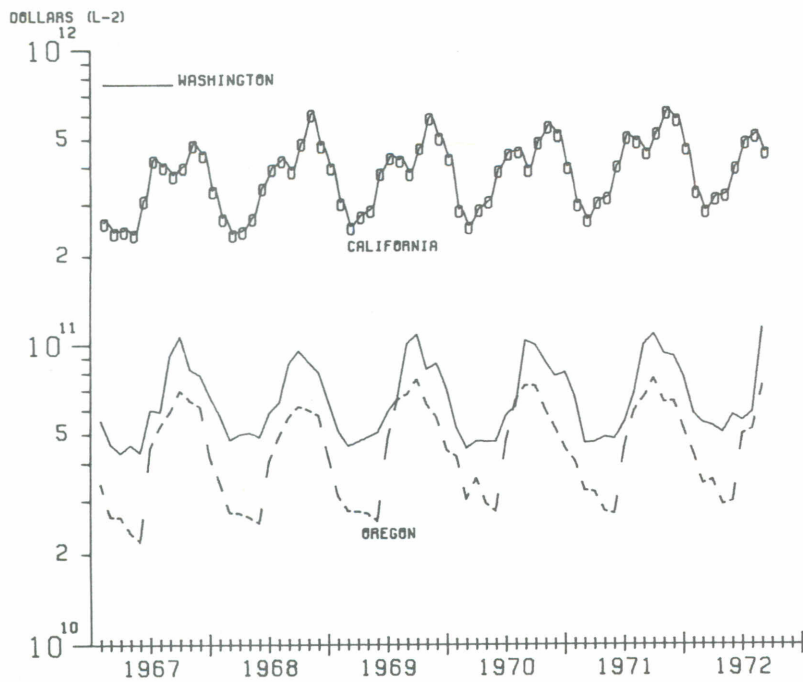
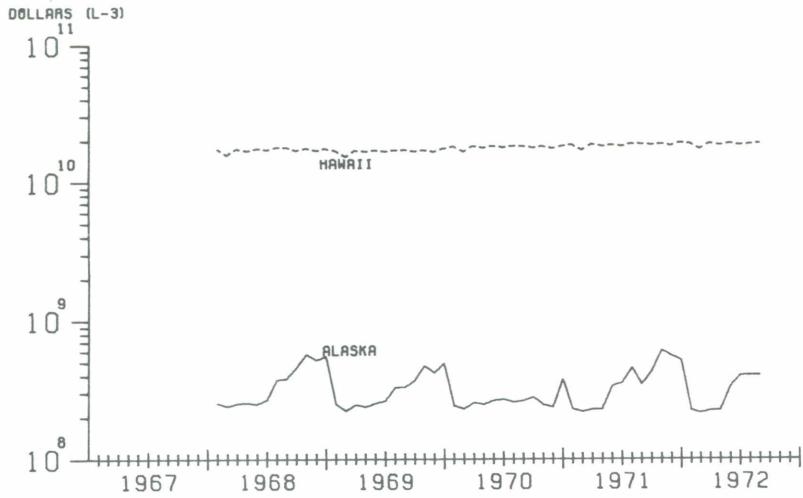


RECEIPTS FROM FARM MARKETINGS  
MILLIONS OF DOLLARS  
NOT SEASONALLY ADJUSTED

	UNITED STATES	<sup>1</sup> TWELFTH DISTRICT	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH	
1962	36,356	5,601.6	4.2	508.3	3,426.7	165.6	439.0	45.7	431.9	165.9	584.0	
1963	37,398	5,772.9	4.1	537.9	3,526.9	186.2	453.9	45.7	404.7	164.1	617.0	
1964	37,233	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	43,294	6,509.8	4.4	500.9	4,004.6	196.3	533.0	61.2	514.3	189.7	745.5	
1967	42,693	6,530.6	4.2	533.0	3,921.6	200.4	521.9	58.0	527.5	189.4	779.4	
1968	44,117	7,178.8	4.3	572.0	4,282.1	204.7	560.6	59.1	508.1	197.7	789.2	
1969	48,143	7,638.6	3.8	682.8	4,449.8	198.6	645.4	76.4	557.9	208.3	814.5	
1970	50,522	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	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	18.0	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	3,968	729.0	0.4	92.2	460.7	18.3	32.4	4.3	50.0	15.4	55.3
	JULY	4,523	771.7	0.4	97.4	485.5	18.7	37.3	4.6	51.7	17.0	59.1
	AUG	4,810	744.8	0.4	40.5	424.4	18.9	51.9	4.9	72.6	17.7	113.5

# 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 <sub>r</sub>
1962	85.4	100.2	89.7	101.2	97.8	122.9	130.3	97.9	84.0	103.2
1963	85.7	110.4	98.3	91.6	83.1	114.4	122.3	102.3	93.4	103.3
1964	91.7	97.7	92.4	98.3	89.4	125.2	115.8	102.3	108.3	105.2
1965	94.8	95.4	97.7	100.1	83.2	120.0	146.8	103.0	100.2	105.8
1966	95.7	103.6	108.9	101.5	98.5	126.8	144.9	97.6	120.0	106.2
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	115.0
1969	102.8	100.5	120.8	113.7	101.7	136.2	149.5	105.7	145.4	114.6
1970	106.7	120.8	131.7	112.2	94.1	114.0	148.3	107.8	152.2	112.8
1971	109.1	115.2	135.7	109.0 <sub>r</sub>	106.3	118.5 <sub>r</sub>	146.6	110.3	173.3	115.8
1971 SAME MONTH	109.1	115.2	135.7 <sub>r</sub>	109.0	106.3	118.5 <sub>r</sub>	146.6	110.3 <sub>r</sub>	173.3 <sub>r</sub>	116.2
1972 JAN										
FEB										
MAR	104.1									
APR										
MAY										
JUNE		119.0								
JULY							160.1			
AUG										
SEPT			127.7							
OCT				115.6	123.5	97.5		116.0	172.0	117.4
NOV										
DEC										

FARM PRICES  
NOT SEASONALLY ADJUSTED

----- ALL PRODUCTS -----  
1967=100

----- INDIVIDUAL COMMODITIES -----  
DOLLARS PER UNIT

	ALL PRODUCTS			INDIVIDUAL COMMODITIES										
	ARIZONA	OREGON	WASH	1 APPLES LB	2 ORANGES BOX	3 LETTUCE CWT	4 POTATOES CWT	5 BARLEY BU	5 WHEAT BU	2 COTTON LB	5 BEEF CATTLE CWT	2 TURKEY LB	2 EGGS DOZ	
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	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
	JULY	126	119	124	0.095	6.15	3.93	NA	1.31	1.50	0.34	34.60	0.21	0.28
	AUG	125	119	121	NA	6.30	5.79	2.45	1.28	1.59	0.32	33.70	0.21	0.25
	SEPT	NA	NA	NA	0.097	6.30	6.78	1.95	1.33	1.89	0.29	32.30	0.21	0.33

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 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	6,830,904	676,984	26,687	300,043	123,749	3,159	122,712	39,453	61,181
JULY	6,743,110	664,518	23,406	297,170	125,808	3,323	122,062	41,156	60,593
AUG	6,678,812	666,092	23,595	292,007	128,627	3,599	118,521	41,381	58,362
SEPT	NA	NA	NA	NA	NA	NA	NA	NA	NA



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

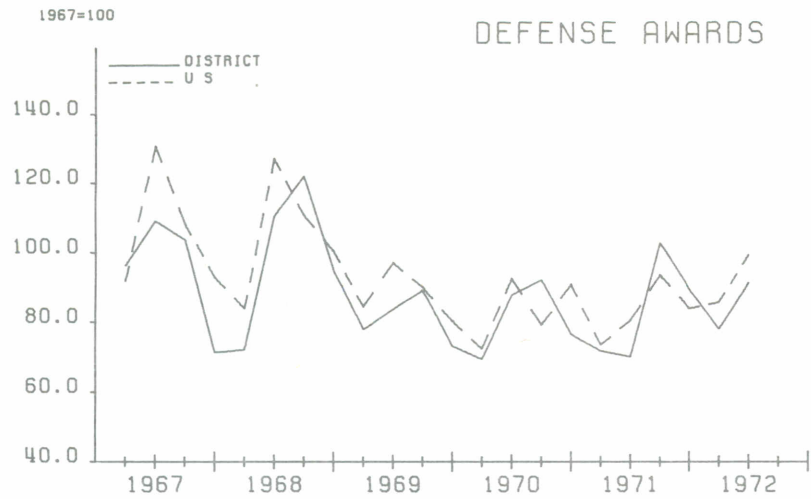
JAN. 1		UNITED STATES	TWELFTH DISTRICT	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH
	1962	2,802,275	388,810	828	NA	187,167	0	76,109	5,052	47,919	19,770	51,965
	1963	3,023,149	436,464	864	18,736	198,472	0	85,135	5,694	50,338	20,733	56,492
	1964	3,280,842	466,710	929	20,350	210,351	25	91,804	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	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	8,430,010	1,189,085	1,594	38,272	548,154	16,888	211,986	16,418	153,874	36,433	165,494
	JULY	8,517,251	1,213,051	1,594	38,219	554,805	16,893	213,905	16,780	155,754	36,905	167,872
	AUG	9,631,304	1,225,207	1,595	40,750	561,202	16,984	218,105	17,391	170,982	37,346	157,852
	SEPT	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

PRODUCTION

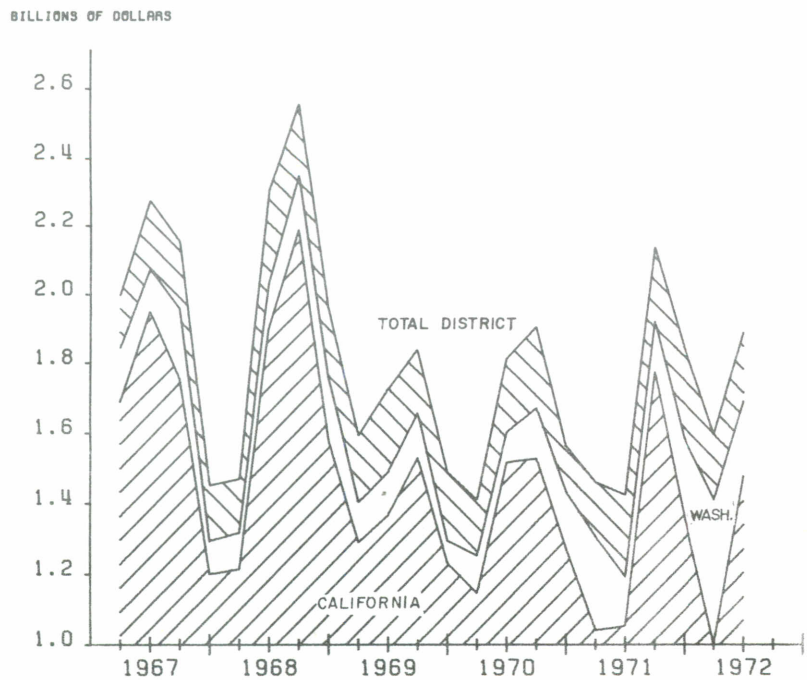
PRIME CONTRACT AWARDS: DEPARTMENT OF DEFENSE  
MILLIONS OF DOLLARS  
NOT SEASONALLY ADJUSTED

		<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	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	8,584.8	1,986.6	36.5	68.1	1,578.1	43.0	3.4	5.9	13.6	26.2	211.8
	III	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

PRODUCTION



## DEFENSE AND SPACE PRIME CONTRACT AWARDS



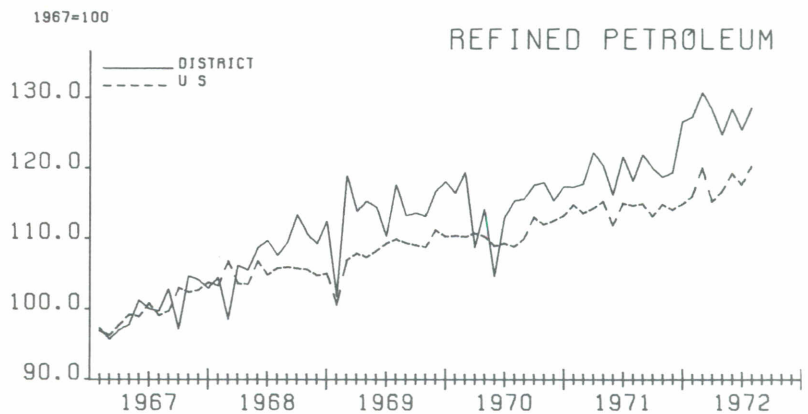
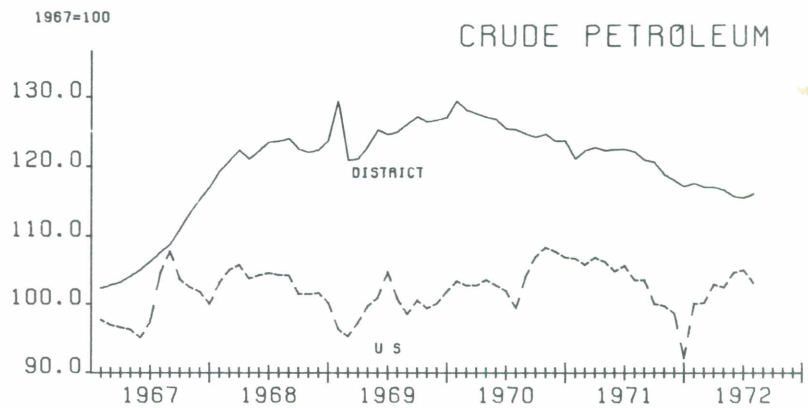
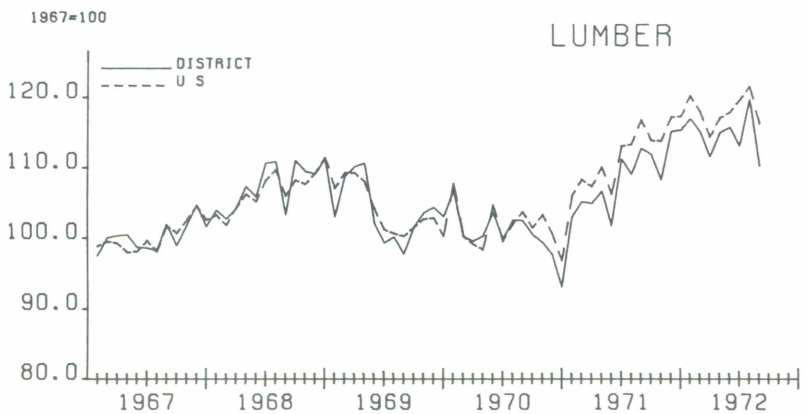
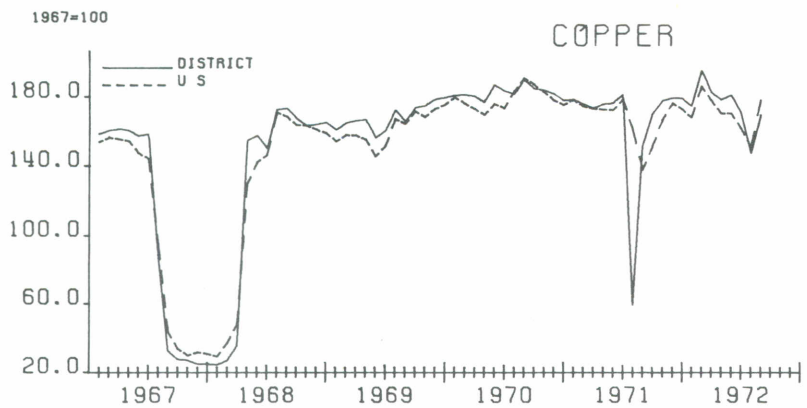
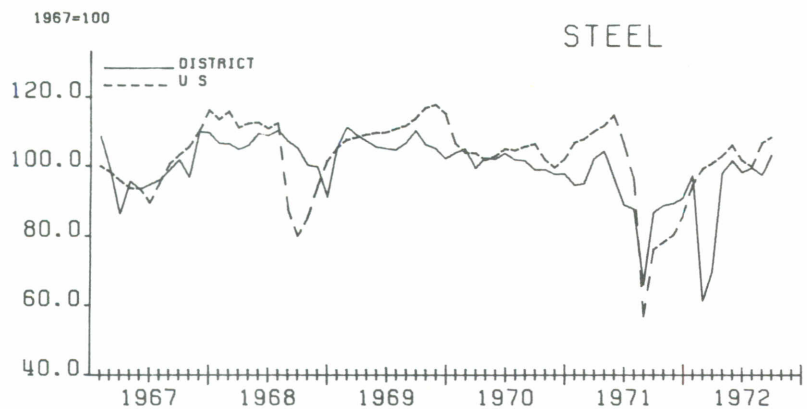


1  
 PROCUREMENT AWARDS: NATIONAL AERONAUTICS & SPACE ADMINISTRATION  
 MILLIONS OF DOLLARS  
 NOT SEASONALLY ADJUSTED

	UNITED STATES	TWELFTH DISTRICT	ALASKA <sup>2</sup>	ARIZONA	CALIF	HAWAII	IDAHO <sup>2</sup>	NEVADA <sup>2</sup>	OREGON <sup>2</sup>	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	1,093.5	NA	NA	NA	265.4	NA	NA	NA	NA	NA	6.6

# PRODUCTION INDEXES

PRODUCTION



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 APR	106.7 r	104.3	176.1	84.3	49.3	110.6	122.3	120.3
MAY	101.7 r	96.4	176.6	82.5	64.1	104.7	122.5	116.1
JUNE	111.3 r	88.8	181.4	86.9	66.6	105.4	122.5	121.7
JULY	109.0 r	87.6	58.8	84.5	56.5	102.6	122.1	118.1
AUG	112.8 r	65.9	151.6	85.6	69.9	101.3	120.9	122.0
SEPT	111.9 r	86.7	170.4	93.6	67.5	99.5	120.6	120.0
OCT	108.2 r	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	115.4 r	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	127.3
FEB	115.1	61.0	195.7	77.2	65.5	97.3	117.0	130.8
MAR	111.5	69.9	182.5	74.7	68.5	85.6	117.0	128.3
APR	115.0	98.0	178.4	71.7	57.7	103.2	116.6	124.7
MAY	115.8	101.5	181.3 r	71.2 r	53.9 r	97.8	115.7	128.5
JUNE	113.0	98.1	170.9	65.4	56.1	96.5	115.5	125.4
JULY	119.8	99.5	147.3	68.4	62.3	NA	116.1	128.6
AUG	110.2	97.3	169.9	65.0	58.2	NA	NA	NA
SEPT	NA	103.1	NA	NA	NA	NA	NA	NA



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	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
1963	72.5	77.0	91.9	86.3	74.2	73.0	66.2	72.5	69.3	72.0	69.1	
1964	79.9	82.4	100.3	90.7	79.6	78.6	75.6	79.4	74.5	69.6	75.1	
1965	86.7	87.5	99.8	95.1	91.7	83.7	82.7	84.1	81.4	76.5	81.2	
1966	94.2	96.4	102.2	102.3	98.0	91.8	89.0	92.3	92.7	88.2	91.1	
1967	100.0	99.8	100.0	100.0	99.8	99.9	99.9	100.0	99.9	100.0	100.0	
1968	108.6	107.8	109.0	110.1	106.0	107.4	107.6	101.2	113.2	111.6	109.6	
1969	118.5	112.0	113.7	114.6	104.0	112.7	126.2	111.7	128.4	120.4	110.6	
1970	121.3	115.6	118.0	119.0	105.7	120.5	127.6	114.2	135.9	131.0	102.7	
1971	118.0	119.8	124.7	119.8	104.8	123.4	116.9	111.1	145.9	135.0	102.5	
1971	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	137.3	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
	JULY	124.2	125.9	137.7	120.0	114.8	145.2	121.1	106.8	155.5	138.7	105.2
	AUG	125.0	129.9	139.3	132.6	115.4	143.9	122.0	99.7	154.2	142.5	108.2
	SEPT	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

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.

3/ UNITED STATES.

5/ PACIFIC.

2/ CALIFORNIA.

4/ IDAHO.

SOURCE: U.S. 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, SEASONALLY ADJUSTED BY THE FEDERAL RESERVE BANK OF SAN FRANCISCO.

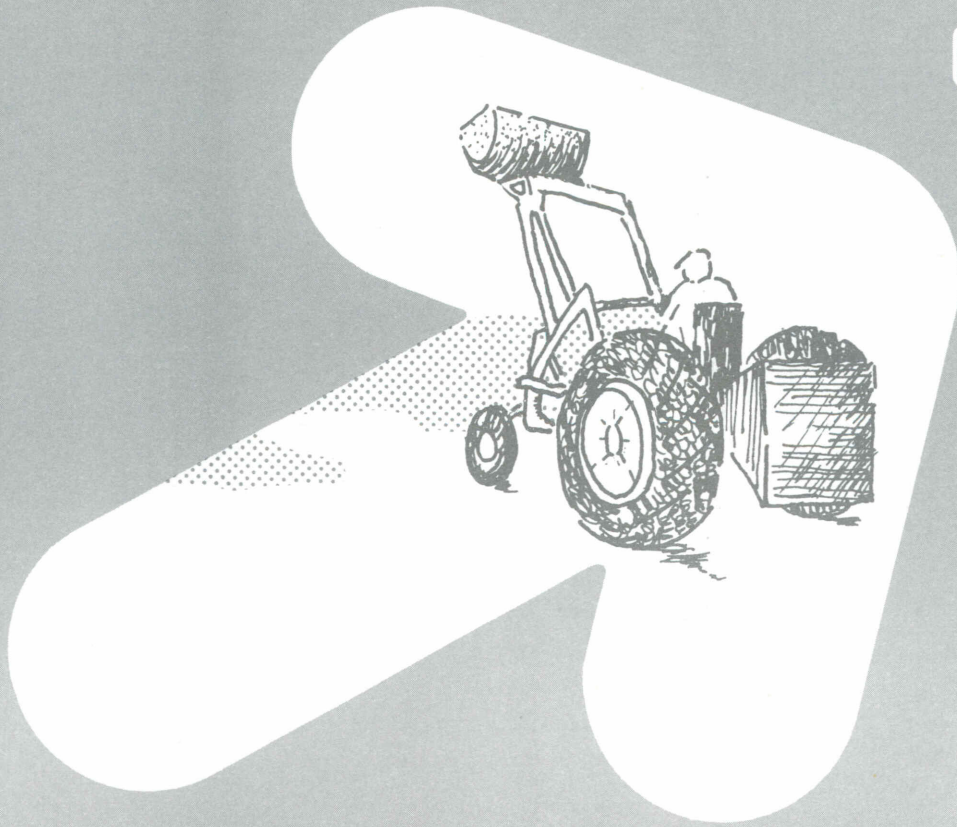
PAGE C -13:

SOURCE: FEDERAL RESERVE BANK OF SAN FRANCISCO.





# Construction



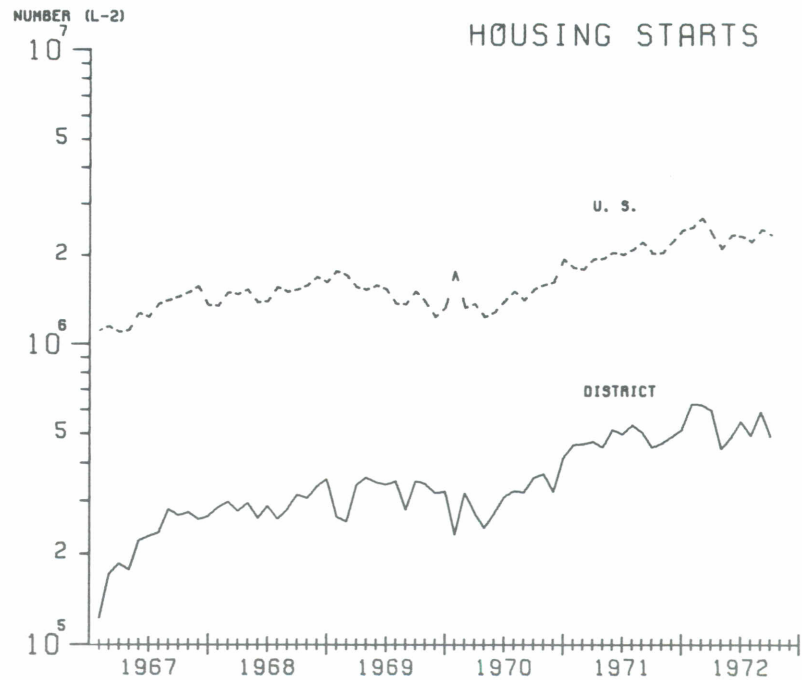
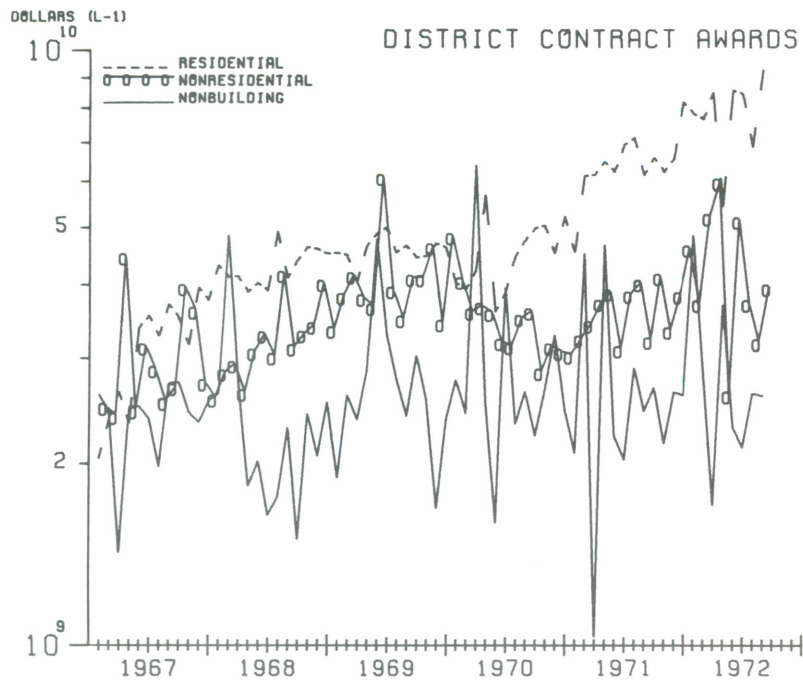
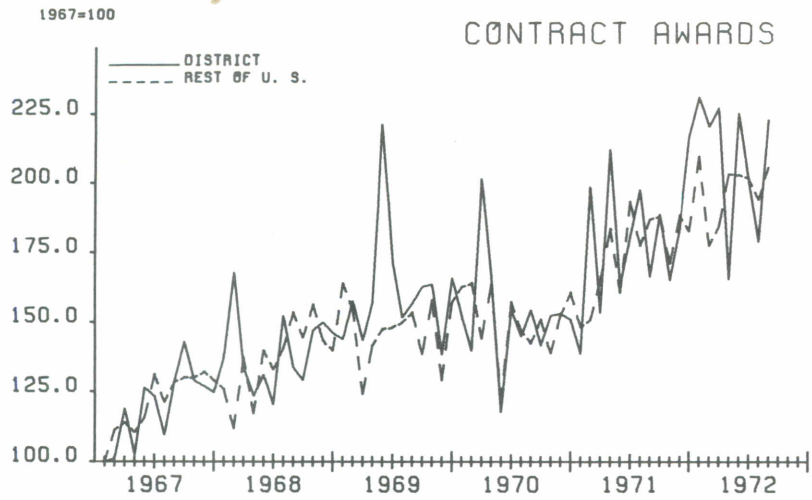


CONSTRUCTION CONTRACTS  
MILLIONS OF DOLLARS  
SEASONALLY ADJUSTED ANNUAL RATE

	1 TWELFTH DISTRICT				UNITED STATES			
	RESIDENTIAL	NON RESIDENTIAL 2	NON BUILDING 3	TOTAL	RESIDENTIAL	NON RESIDENTIAL 2	NON BUILDING 3	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	6,464	3,581	2,665	12,710	35,033	25,611	19,061	79,706
1971 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 r	7,146	3,898	2,892	13,936	36,045	26,471	19,456	81,972
AUG r	6,154	3,111	2,443	11,708	38,651	23,320	21,441	83,412
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
JULY	6,888	3,091	2,617	12,596	41,751	24,998	20,256	87,005
AUG	9,306	3,830	2,589	15,725	51,027	27,527	16,158	94,712
SEPT	NA	NA	NA	NA	NA	NA	NA	NA



# CONSTRUCTION AWARDS AND HOUSING STARTS



CONSTRUCTION

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	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
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 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 <sup>r</sup>	7.55	7.51	7.56	7.27	27.2	28.8	29.1	26.5	76.5	79.1	81.6	83.7
JULY	7.56	7.49	7.20	7.57	27.2	28.5	29.7	28.5	77.0	81.8	80.5	84.4
AUG	7.59	7.46	7.17	7.59	27.5	29.8	30.0	27.2	77.3	82.4	83.7	87.3
SEPT	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

CONSTRUCTION

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	APR	114.4	NA	NA	NA	130.9	123.0	NA	NA	NA
	MAY	114.7	116.0	NA	107.3	131.6	127.7	NA	125.2	NA
	JUNE	115.2	NA	125.4	NA	133.0	128.6	129.0	NA	123.4
	JULY	115.4	116.6	NA	NA	133.5	129.5	NA	NA	NA
	AUG	115.8	NA	NA	107.0	134.4	130.0	NA	131.2	NA
	SEPT	116.1	117.2	126.2	NA	135.1	131.4	132.9	NA	130.6
	OCT	116.4	NA	NA	NA	135.7	132.3	NA	NA	NA
	NOV	116.6	117.4	NA	105.9	136.7	131.7	NA	131.0	NA
	DEC	116.9	NA	127.1	NA	137.0	131.4	135.5	NA	129.4
1972	JAN	117.1	117.7	NA	NA	137.8	131.2	NA	NA	NA
	FEB	117.5	NA	NA	105.7	138.0	132.1	NA	134.3	NA
	MAR	117.7	117.8	128.0	NA	138.2	132.4	135.8	NA	130.3
	APR	118.1	NA	NA	NA	138.5	131.8	NA	NA	NA
	MAY	118.3	118.1	NA	105.7	138.9	131.6	NA	131.7	NA
	JUNE	118.8	NA	129.2	NA	139.6	132.8	139.3	NA	130.2
	JULY	119.0	118.5	NA	NA	140.7	134.8	NA	NA	NA
	AUG	119.4	NA	NA	105.6	141.3	135.1	NA	134.0	NA
	SEPT	119.9	119.0	130.1	NA	141.5	135.7	140.1	NA	130.7

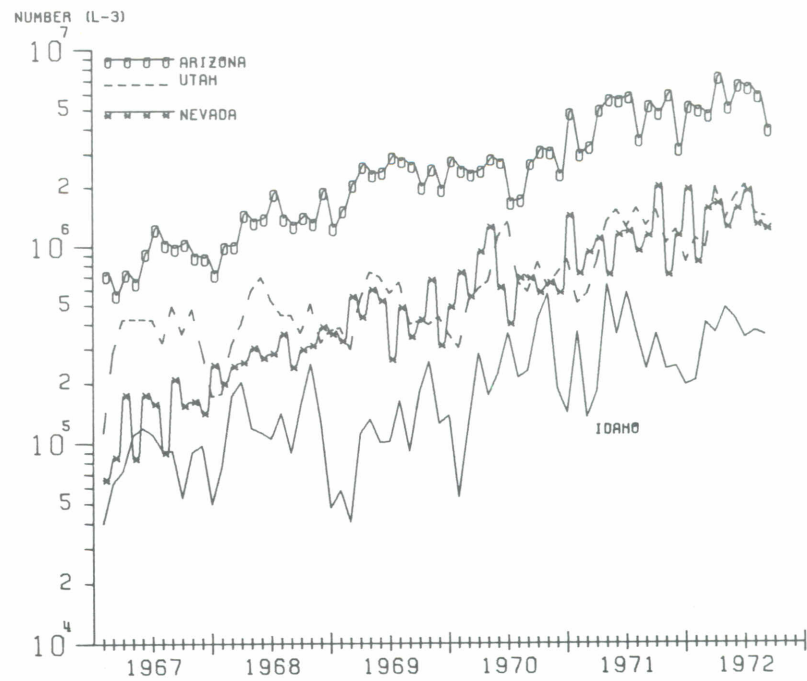
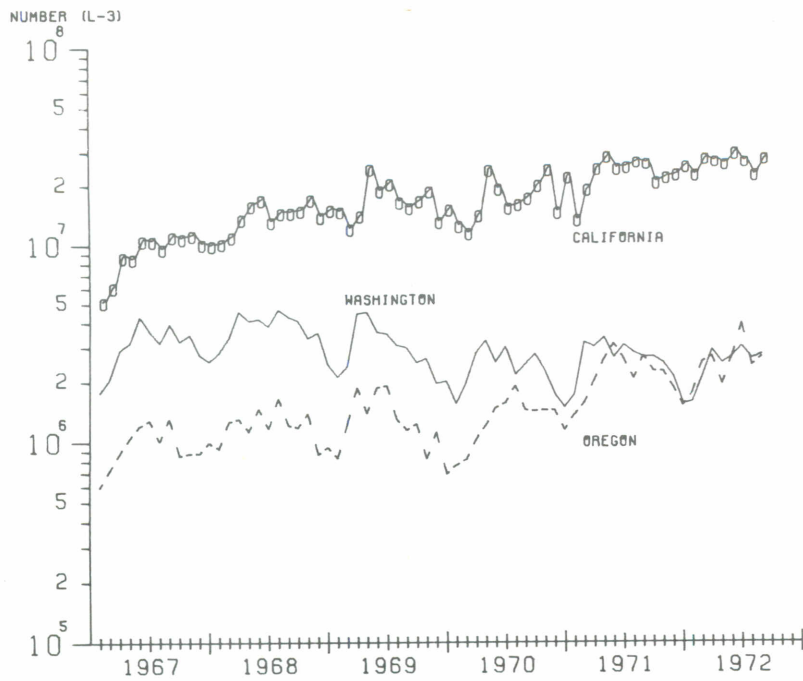
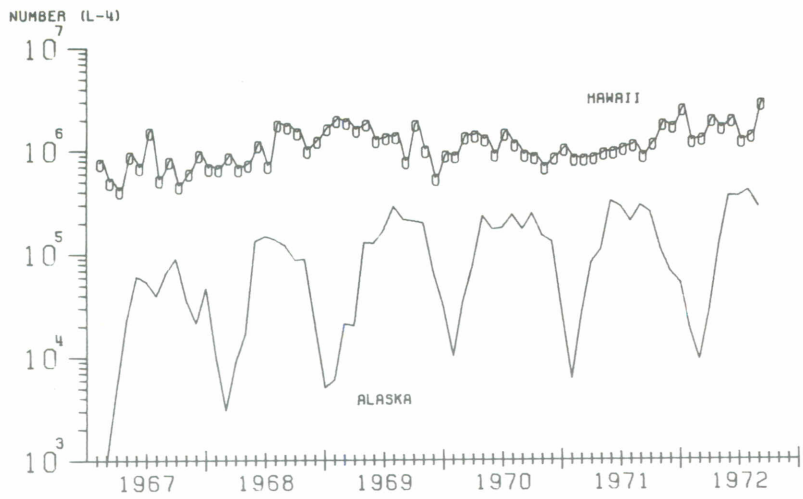
CONSTRUCTION



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 <sup>2</sup>	
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	19,530	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	8,330	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	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	597	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	487 <sup>r</sup>	2,350 <sup>r</sup>
	JUNE	352	5,750	24,503	1,016	336	1,770	3,963	2,004	3,017	42,711	550 <sup>r</sup>	2,330 <sup>r</sup>
	JULY	402	5,225	20,701	1,146	364	1,193	2,399	1,434	2,602	35,466	491	2,218
	AUG	278	3,541	25,334	2,337	346	1,138	2,657	1,390	2,737	39,758	593	2,453
	SEPT	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	490	2,352

# RESIDENTIAL BUILDING PERMITS



CONSTRUCTION

RESIDENTIAL HOUSING ACTIVITY  
NOT SEASONALLY ADJUSTED

	1 VACANCY RATES				HOMES SOLD				-- FOR SALE --		
	HOMES FOR SALE		RENTAL UNITS		NUMBER		MEDIAN PRICE		END OF PERIOD		
	(IN PERCENT)				(THOUSANDS)		(THOUSANDS OF DOLLARS)		(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	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	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	26.2 r	26.2 r	69	312 r
	II	1.4	1.0	5.7	5.5	49	194	26.6	26.9	80	359
	III	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

CONSTRUCTION



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:

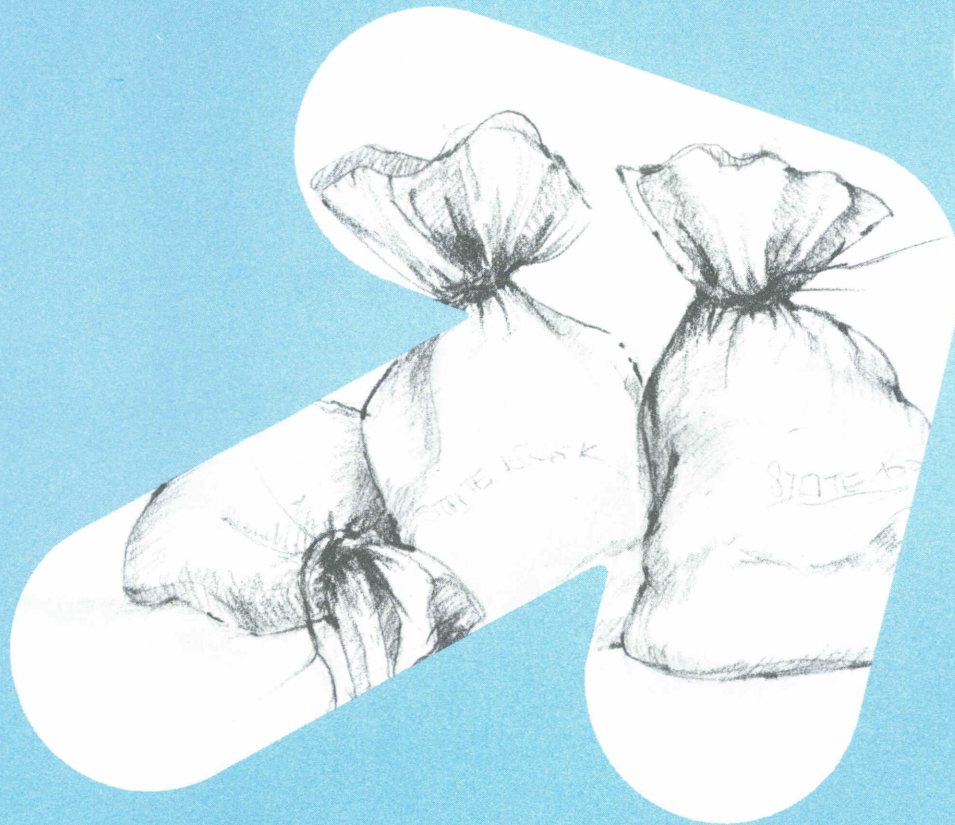
1/ ANNUAL DATA ARE AS OF FOURTH QUARTER.

SOURCE: U.S. BUREAU OF THE CENSUS.





# Commercial Banking



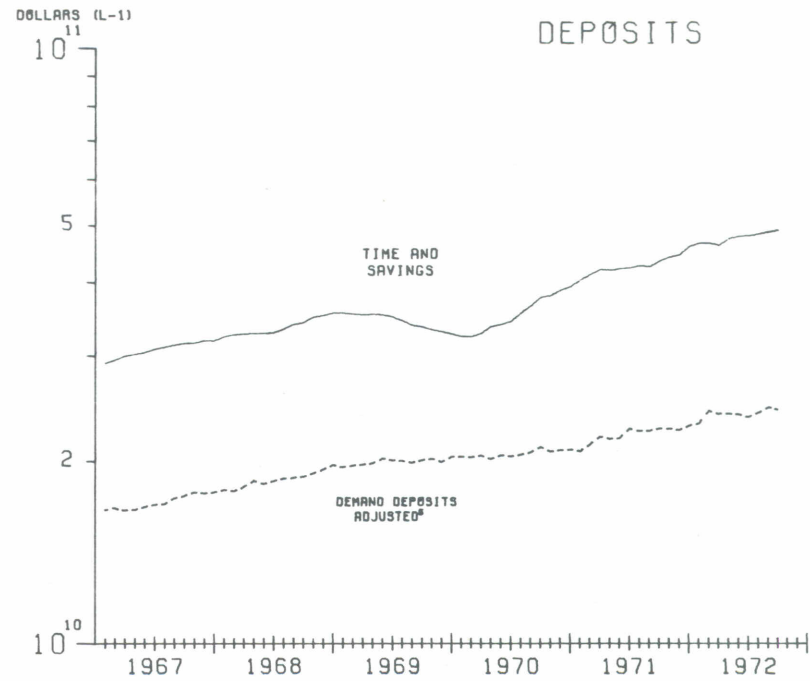
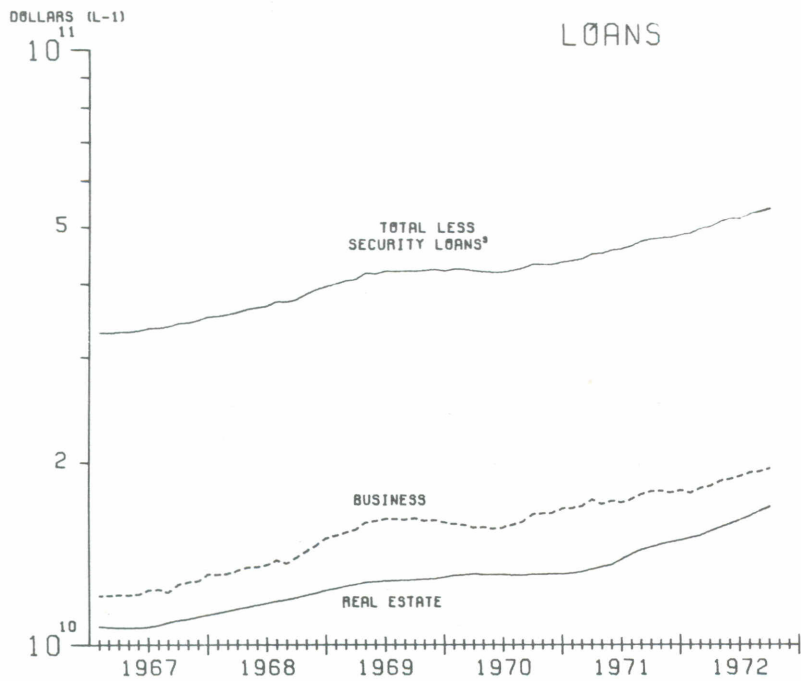
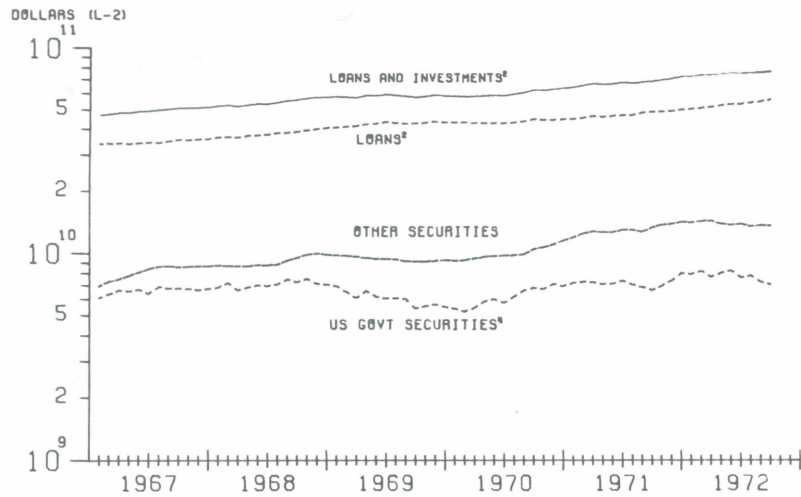


1  
 TWELFTH DISTRICT  
 LOANS, INVESTMENTS AND DEPOSITS - ALL COMMERCIAL BANKS  
 MILLIONS OF DOLLARS  
 SEASONALLY ADJUSTED

LAST WED	2		3		4		5		
	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	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 6/	46,648	33,900	33,120	11,914	10,743	6,075	6,673	16,583	28,627
1967	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 7/	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 8/	71,909	49,743	48,530	18,043	14,908	7,995	14,171	22,882	46,049
1971 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	18,654	15,664	8,025	13,820	23,990	47,470
MAY	74,919	53,004	51,668	18,801	15,863	8,249	13,666	23,881	47,939
JUNE	74,612	53,179	51,588	19,012	16,109	7,590	13,843	23,654	47,973
JULY	75,160	53,924	52,665	19,257	16,353	7,787	13,449	24,065	48,380
AUG	75,478	54,590	53,181	19,337	16,664	7,259	13,629	24,572	48,737
SEPT	76,452	55,806	53,730	19,581	16,938	7,061	13,585	24,353	49,112

BANKING

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



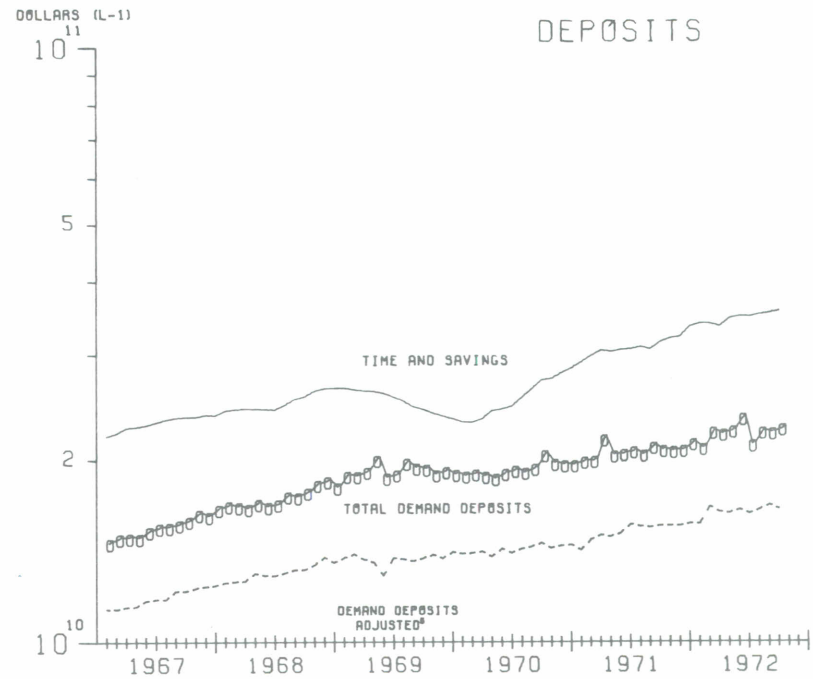
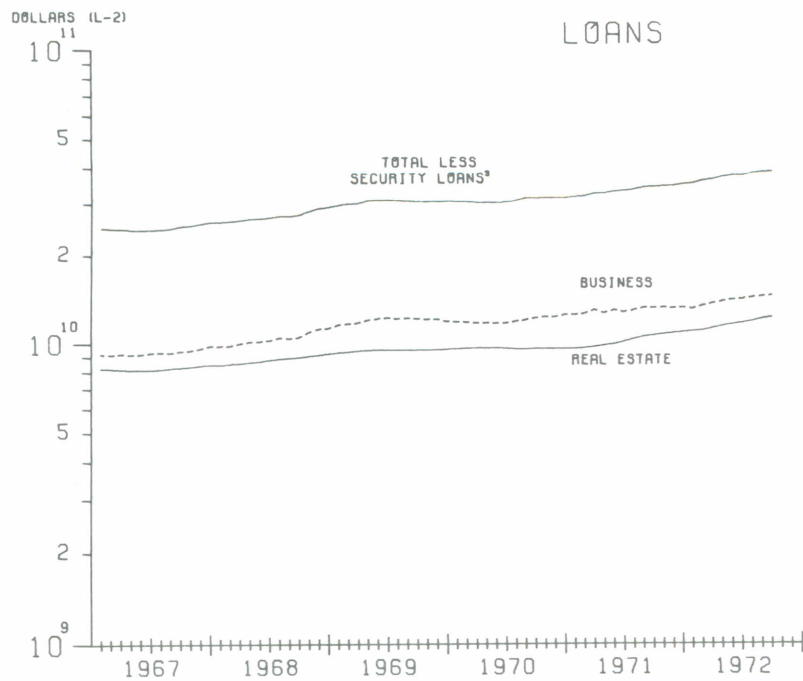
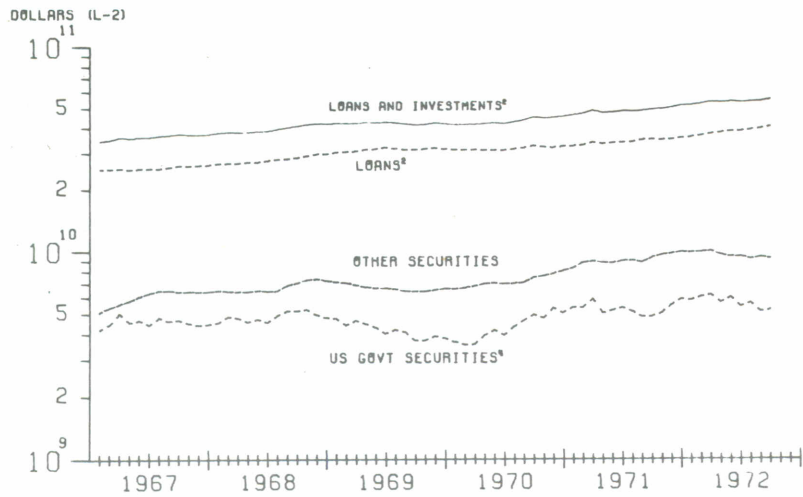
FOR FOOTNOTES, SEE END OF SECTION

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

LAST WED	<sup>2</sup> LOANS AND INVESTMENTS		<sup>3</sup> LOANS LESS SEC LOANS		BUSINESS LOANS	REAL ESTATE LOANS	<sup>4</sup> U S GOVT SEC		OTHER SEC	TOTAL DEM DEP	<sup>5</sup> DEM DEP ADJUSTED		TIME & SAV DEPOSITS
	LOANS	INVESTMENTS	LOANS	SEC 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	32,899	23,748	23,446	8,041	7,953	4,737	4,414	14,027	11,549	20,125			
1966	6/ 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	41,758	29,745	29,059	11,254	9,214	4,786	7,227	17,483	13,514	26,307			
1969	7/ 41,687	31,295	30,447	11,850	9,524	3,796	6,596	18,379	14,090	23,358			
1970	45,358	32,297	31,232	12,502	9,576	5,014	8,047	19,037	14,471	28,408			
1971	8/ 51,143	35,373	34,798	13,194	10,861	5,870	9,900	20,656	15,696	33,430			
1971	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	13,840 r	11,398	5,621	9,554	21,653	16,305	34,566		
	MAY	53,589	38,248	37,094	14,017 r	11,552 r	5,975	9,366	22,710	16,544	34,846		
	JUNE	52,969	38,210	37,012	14,081 r	11,682 r	5,365	9,394	20,530	16,267	34,716		
	JULY	53,565	38,819	37,824	14,262	11,842	5,614	9,132	21,548	16,529	35,052		
	AUG	53,797	39,388	38,155	14,371	12,051	5,074	9,335	21,474	16,825	35,265		
	SEPT	54,728	40,318	38,333	14,499	12,211	5,193	9,217	21,805	16,564	35,559		



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



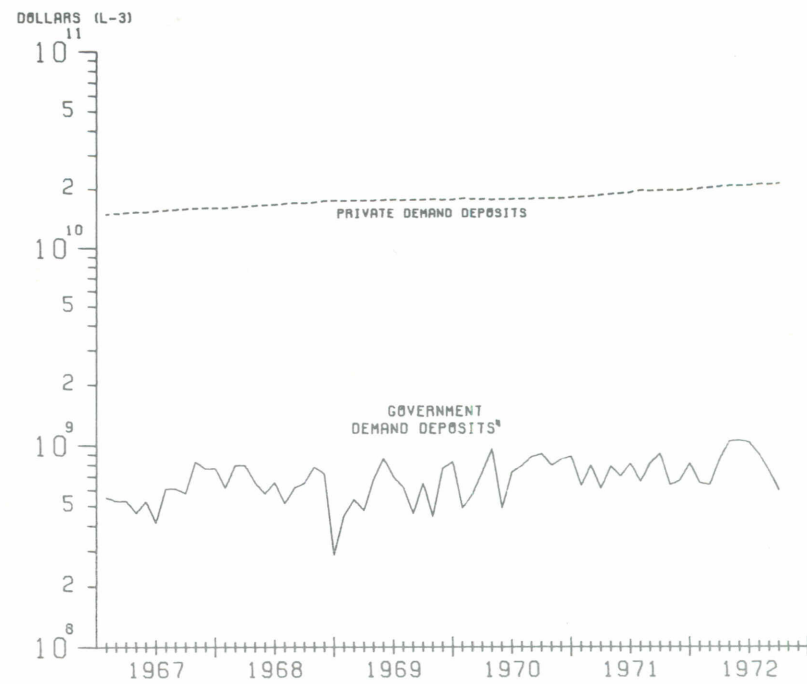
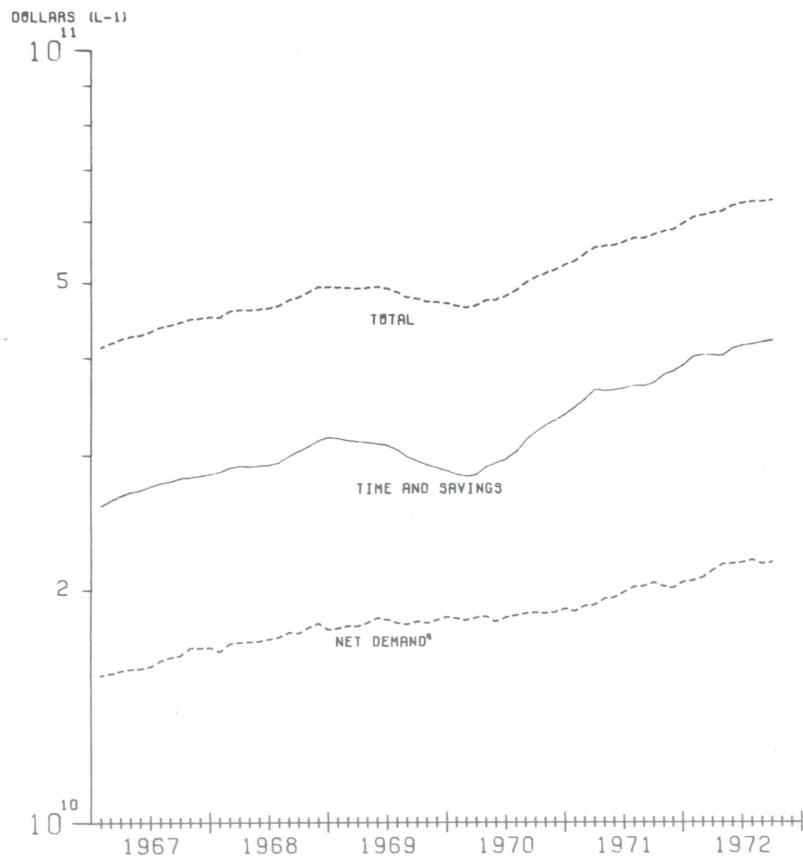
BANKING

FOR FOOTNOTES, SEE END OF SECTION

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	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 10/	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 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
JULY	63,515.1	41,636.4	21,878.7	20,991.0	887.7
AUG	63,495.4	41,893.0	21,602.4	20,866.9	735.5
SEPT	63,824.7	42,106.0	21,718.7	21,125.6	593.1

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





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

LAST WED	2		11						
	LOANS ADJUSTED AND INVESTMENTS	LOANS ADJUSTED	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	62,896 r	44,874 r	2,619	44,825 r	16,544 r	13,200	6,732 r	2,532	
MAY	62,889 r	45,221 r	2,409	45,211 r	16,559 r	13,408 r	6,848 r	2,517 r	
JUNE	63,454 r	45,961 r	2,464	45,887 r	16,828 r	13,657 r	7,004 r	2,564 r	
JULY	63,479	46,376	3,284	46,207	16,725	13,878	7,123	2,586	
AUG	63,581	46,587	2,696	46,538	16,658	14,156	7,231	2,549	
SEPT	64,973	47,965	2,947	47,184	16,972	14,374	7,310	2,654	
OCT									
NOV									
DEC									

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	17,493 r	6,310	9,131	2,052 r
	JULY	17,103	6,290	8,771	2,042
	AUG	16,994	5,931	9,022	2,041
	SEPT	17,008	6,013	8,933	2,062
	OCT				
	NOV				
	DEC				

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

LAST WED	TOTAL DEPOSITS	DEMAND <sup>5</sup>			TIME & SAVINGS				MEMORANDA
		TOTAL	DEMAND DEP ADJUSTED	U S GOVT	TOTAL	SAVINGS	TIME IPC	STATE & LOCAL	LARGE NEG CD'S
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	19,160 r	1,126 r	40,817	18,174	15,381	5,453 r	5,240
JULY	66,882	25,801	19,591	1,004	41,081	18,212	15,679	5,344	5,466
AUG	66,904	25,478	19,808	423	41,426	18,176	16,209	5,156	5,732
SEPT	68,109	26,281	19,731	1,195	41,828	18,314	16,410	5,126	5,805
OCT									
NOV									
DEC									



14  
 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	29,310	6,169	5,263	42,973	19,177	23,796
1966 6/	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	37,015	6,426	8,490	55,935	24,179	31,756
1969 10/	39,416	4,936	7,828	53,724	25,040	28,684
1970	41,774	6,577	9,636	59,172	24,730	34,442
1971 8/	46,280	7,665	11,650	66,744	26,591	40,153
1971 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
JULY	50,151	6,547	11,145	68,498	26,826	41,672
AUG	49,859	6,222	11,348	68,385	26,372	42,013
SEPT	50,715	6,285	11,382	69,630	27,208	42,422

BANKING

14  
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		156	77	250	131	119
1966	6/	143	87	257	128	129
1967		158	103	291	148	143
1968		162	134	302	151	151
1969		191	145	377	184	193
1970		213	175	436	195	241
1971	8/	266	188	498	223	275
1971	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
	JULY	291	222	564	245	319
	AUG	317	207	565	243	322
	SEPT	326	242	601	267	334

BANKING

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	1,103	335	1,492	718	774
1966 6/	1,159	342	1,608	733	875
1967	1,265	459	1,780	756	1,024
1968	1,533	483	1,981	914	1,067
1969	1,736	412	2,285	1,021	1,264
1970	1,849	584	2,483	1,007	1,476
1971 8/	2,189	884	2,963	1,825	1,138
1971 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
JULY	2,336	808	3,096	1,140	1,956
AUG	2,404	795	3,119	1,100	2,019
SEPT	2,363	817	3,160	1,126	2,034



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	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 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
JULY	37,618	13,132	51,564	19,777	31,787
AUG	37,210	13,020	51,438	19,442	31,996
SEPT	37,979	13,024	52,312	20,001	32,311

14  
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	501	236	781	451	330
1966 6/	531	235	824	450	374
1967	574	284	926	470	456
1968	631	304	1,010	498	512
1969	696	299	1,074	535	539
1970	761	343	1,146	536	610
1971 8/	858	410	1,307	588	719
1971 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
JULY	972	390	1,388	595	793
AUG	948	393	1,389	578	811
SEPT	971	394	1,411	587	824

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	361	189	599	316	283
1966 6/	374	206	618	300	318
1967	432	252	702	340	362
1968	469	277	821	401	420
1969	560	235	841	401	440
1970	621	290	952	419	533
1971 8/	702	376	1,120	484	636
1971 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
JULY	729	391	1,192	509	683
AUG	765	387	1,199	502	697
SEPT	765	393	1,213	514	699



14  
 OREGON  
 LOANS, INVESTMENTS AND DEPOSITS - MEMBER BANKS  
 MILLIONS OF DOLLARS  
 NOT SEASONALLY ADJUSTED

LAST WED	TOTAL LGANS	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	1,547	809	2,581	1,151	1,430
1966 6/	1,710	786	2,708	1,158	1,550
1967	1,788	874	2,925	1,247	1,678
1968	2,094	1,002	3,390	1,364	2,026
1969	2,252	788	3,160	1,360	1,800
1970	2,194	940	3,304	1,296	2,008
1971 8/	2,378	1,072	3,663	1,510	2,153
1971 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
JULY	2,535	962	3,608	1,499	2,109
AUG	2,622	962	3,632	1,494	2,138
SEPT	2,655	977	3,745	1,579	2,166

BANKING

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	726	320	1,179	561	618
1966 6/	721	320	1,170	545	625
1967	738	347	1,170	520	650
1968	811	325	1,294	604	690
1969	832	288	1,231	620	611
1970	934	332	1,307	608	699
1971 8/	1,005	424	1,489	667	822
1971 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
JULY	1,023	411	1,507	682	825
AUG	1,031	423	1,462	638	824
SEPT	1,058	423	1,512	682	830

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

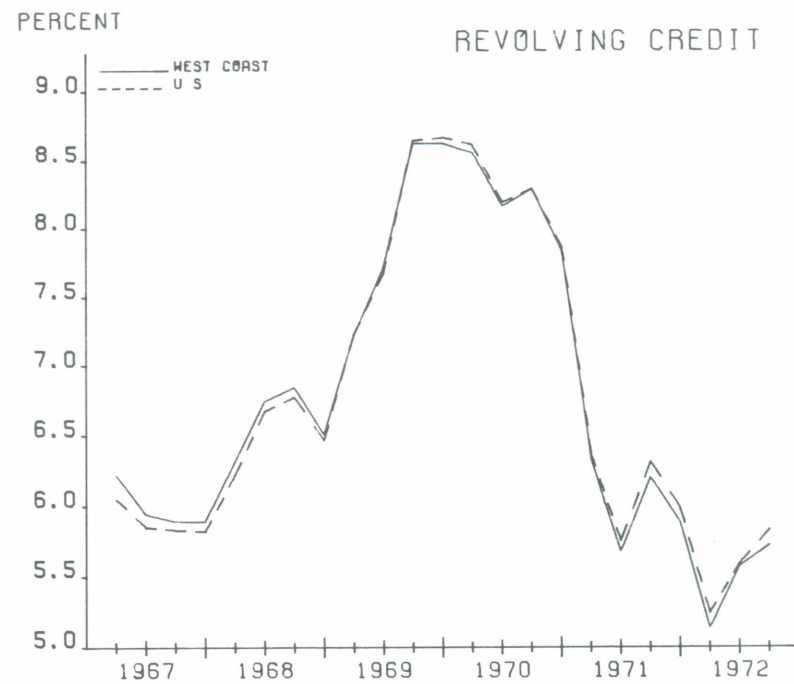
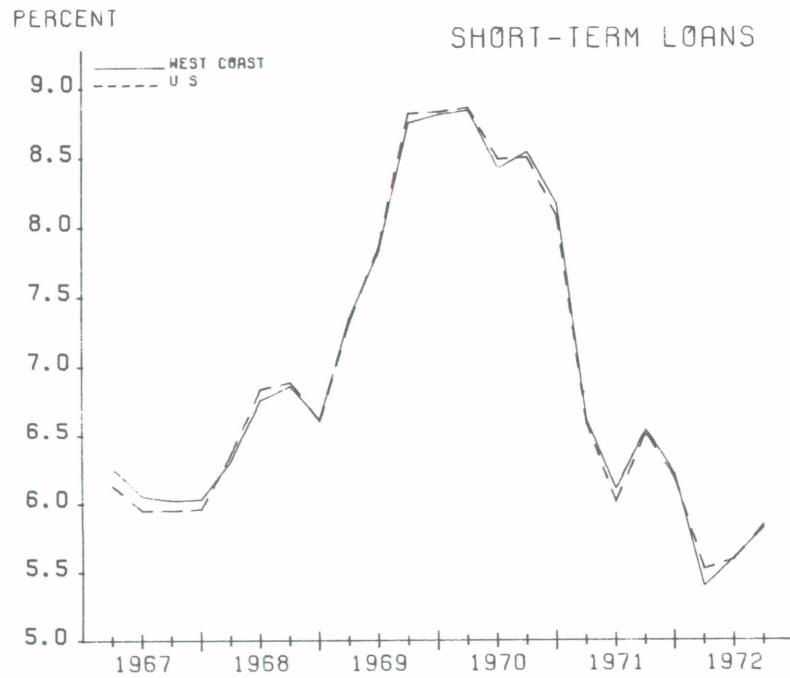
LAST WED	TOTAL LOANS	TOTAL INVESTMENTS	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
1962	1,566	1,009	2,870	1,792	1,078
1963	1,734	956	2,963	1,775	1,188
1964	1,916	970	3,159	1,813	1,346
1965	2,154	950	3,389	1,838	1,551
1966 6/	2,349	1,055	3,793	2,038	1,755
1967	2,618	1,258	4,271	2,193	2,078
1968	2,981	1,235	4,697	2,366	2,331
1969	3,238	1,134	4,681	2,350	2,331
1970	3,780	1,394	5,065	2,338	2,727
1971 8/	3,964	1,383	5,345	2,386	2,959
1971 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
JULY	4,643	1,372	5,563	2,368	3,195
AUG	4,560	1,379	5,566	2,365	3,201
SEPT	4,596	1,395	5,659	2,442	3,217



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	5.82	5.72	6.49	5.84	5.83	6.31
	NOV						

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



BANKING

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.

11/ INCLUDES SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL.

12/ CERTIFICATES OF DEPOSIT ISSUED IN DENOMINATIONS OF \$100,000 OR MORE.

13/ BEGINNING JUNE 30, 1969, LOANS AND INVESTMENTS ARE REPORTED GROSS, BEFORE DEDUCTION OF VALUATION RESERVES, RATHER THAN NET OF SUCH RESERVES AS WAS DONE PREVIOUSLY.

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.

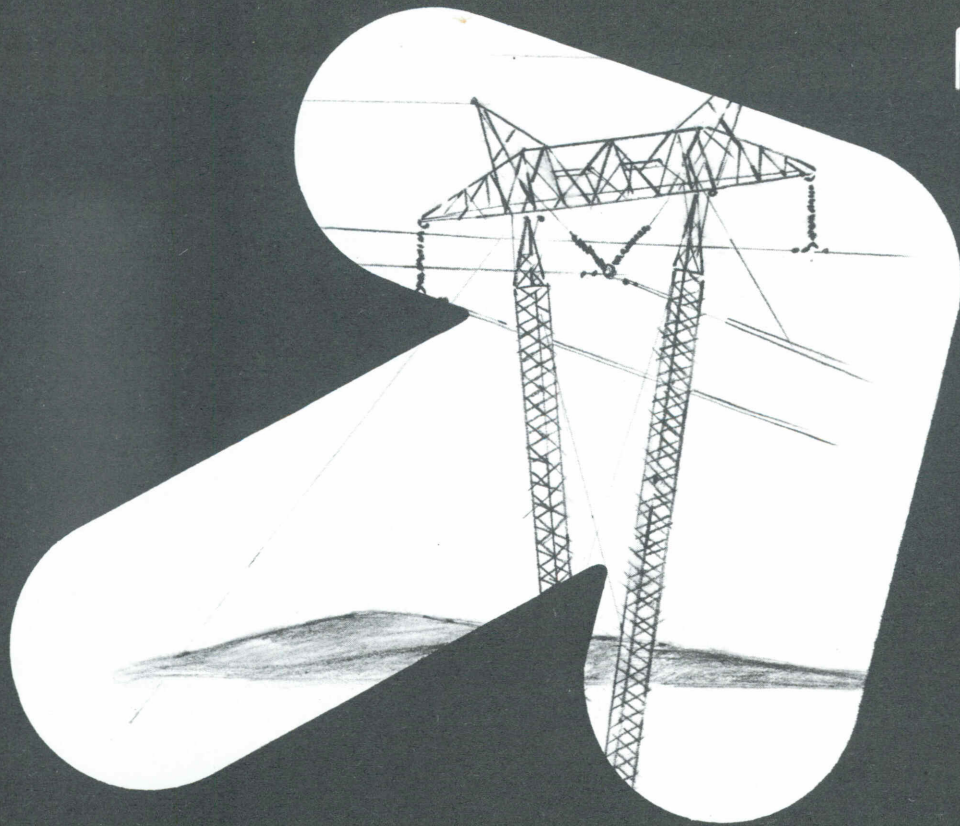
17/ PRIOR TO FEBRUARY 1971 RATE IS UNWEIGHTED.

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



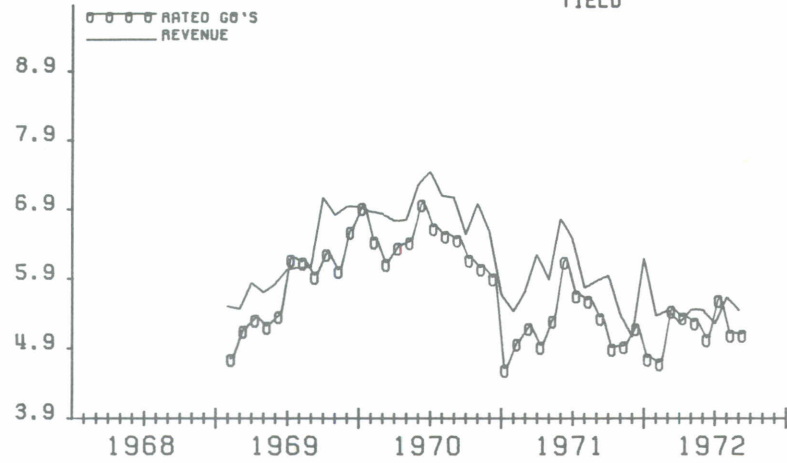


FRBSF SURVEY OF TWELFTH DISTRICT MUNICIPAL BONDS  
 AMOUNT ISSUED BY TYPE AND GRADE  
 THOUSANDS OF DOLLARS  
 NOT SEASONALLY ADJUSTED

		-----RATED----- GENERAL OBLIGATIONS		-----UNRATED----- GENERAL OBLIGATIONS		----REVENUE BONDS----	
		NO OF ISSUES	AMOUNT ISSUED	NO OF ISSUES	AMOUNT ISSUED	NO OF ISSUES	AMOUNT ISSUED
1970	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 r	12	201,095	22	18,795	17	88,685
	FEB r	19	187,770	23	26,047	11	31,536
	MAR r	13	84,775	14	12,035	14	84,670
	APR r	15	96,579	12	17,065	9	64,260
	MAY r	20	197,288	20	8,788	17	89,430
	JUNE r	12	66,200	17	8,210	16	214,021
	JULY r	10	153,410	9	9,235	4	9,820
	AUG	9	58,355	6	8,130	13	227,000

PERCENT

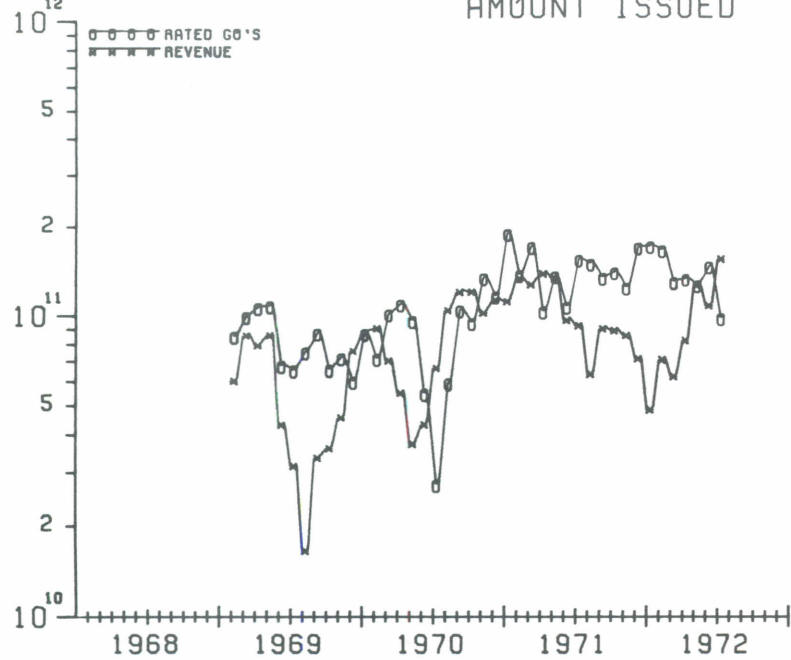
UNDISCOUNTED  
YIELD



## TWELFTH DISTRICT MUNICIPAL BOND SALES

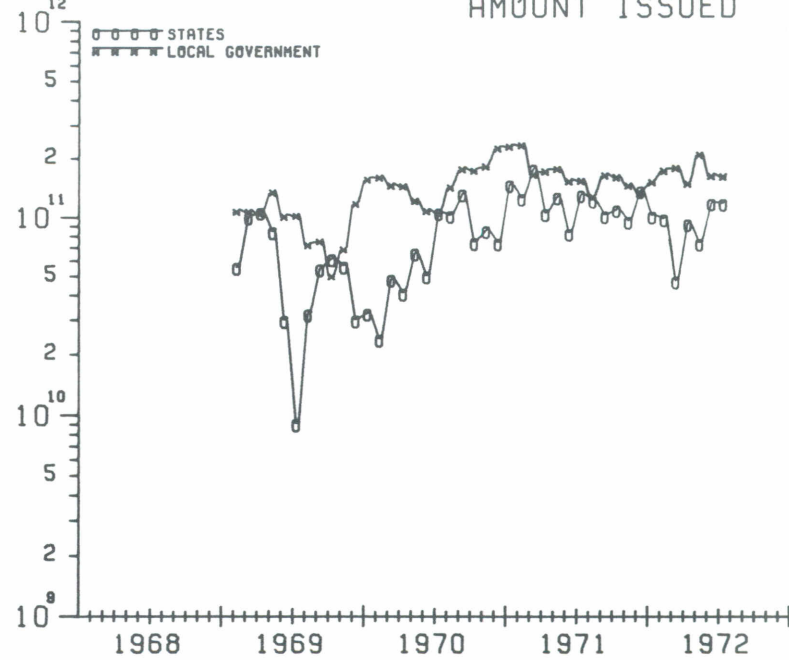
DOLLARS (L-2)

AMOUNT ISSUED



DOLLARS (L-3)

AMOUNT ISSUED

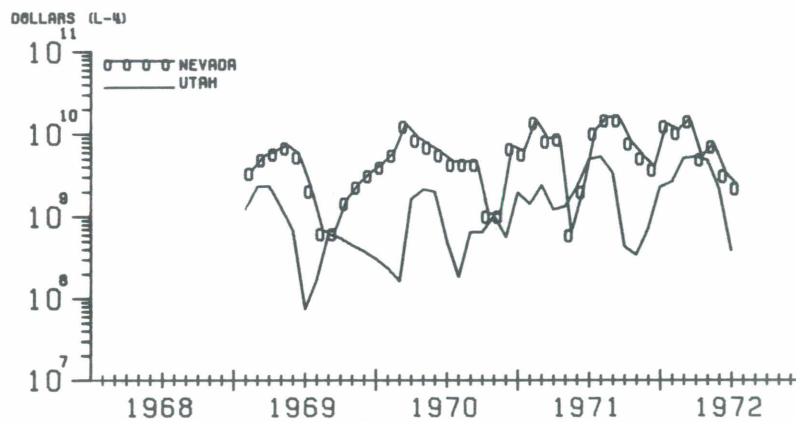
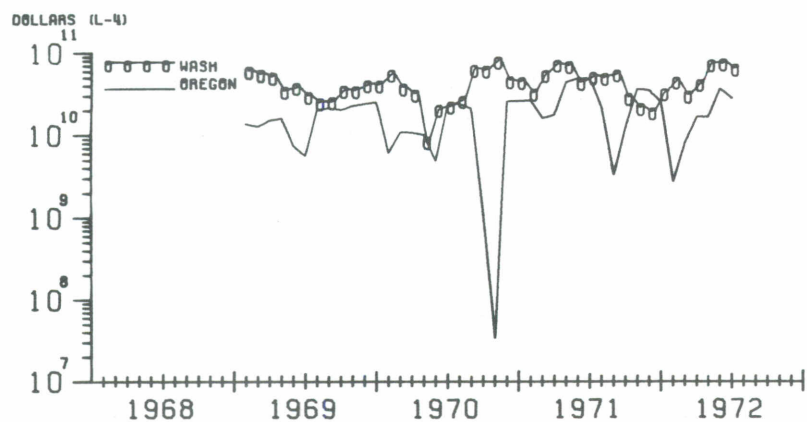
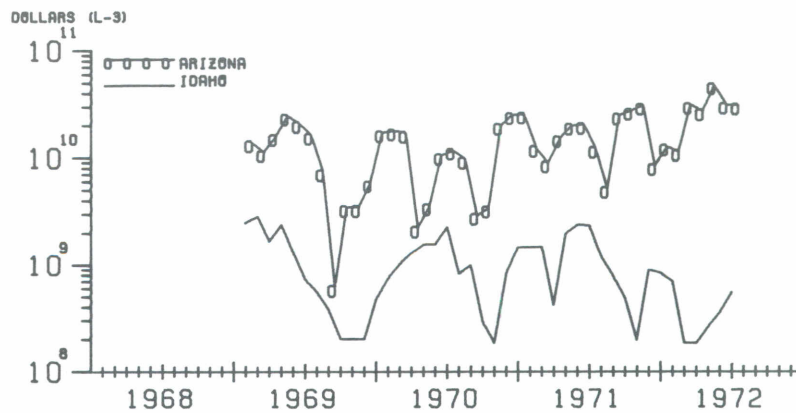
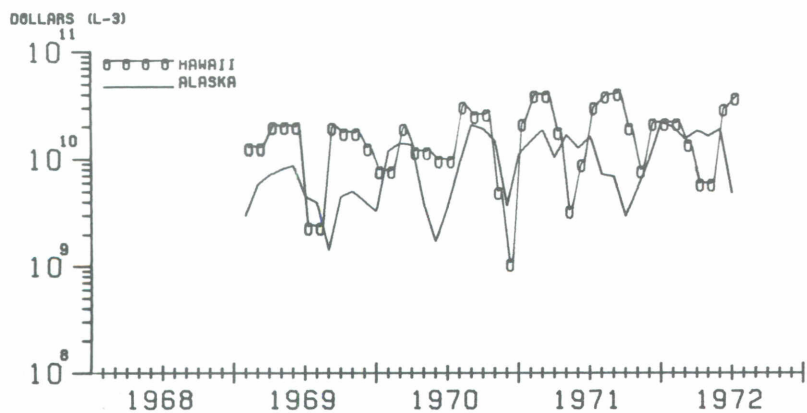
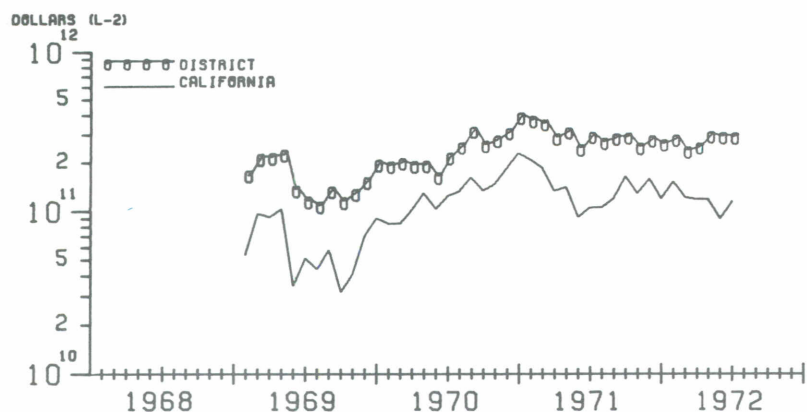




FRBSF SURVEY OF TWELFTH DISTRICT MUNICIPAL BONDS  
 YIELDS TO MATURITY BY TYPE AND GRADE  
 PERCENT  
 NOT SEASONALLY ADJUSTED

		1 -----UNDISCOUNTED YIELDS-----			2 -----DISCOUNTED YIELDS-----		
		RATED GO'S	UNRATED GO'S	REVENUE BONDS	RATED GO'S	UNRATED GO'S	REVENUE BONDS
1970	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	6.138	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	6.039	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 r	4.681	4.720	5.464	4.591	4.703	5.405
	FEB r	5.433	5.787	5.550	5.309	5.787	5.441
	MAR r	5.338	5.080	5.360	5.235	5.024	5.277
	APR r	5.267	5.525	5.565	5.208	5.467	5.424
	MAY r	5.026	5.161	5.550	4.898	5.121	5.499
	JUNE r	5.590	5.316	5.348	5.501	5.149	5.320
	JULY	5.092	5.543	5.738	5.031	5.720	5.649
	AUG	5.089	5.769	5.544	4.985	5.742	5.502

# MUNICIPAL BOND SALES



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	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	75,000	5,700	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	13,000	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	12,200	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	37,305	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	39,425	19,445	2,670	1,400	275	38,650	0	49,220
	FEB	22,445	14,750	20,780	30,142	114,700	20,000	0	6,879	13,000	8,288
	MAR	40,000	3,800	11,321	14,135	27,554	19,750	0	13,800	0	57,789
	APR	0	11,025	2,095	25,949	74,575	16,945	0	20,807	0	36,175
	MAY	124,900	47,483	7,851	22,367	3,475	53,870	2,000	12,823	500	25,123
	JUNE	0	34,200	13,773	12,166	14,271	7,136	0	23,124	0	203,985
	JULY	138,525	4,000	4,085	8,985	2,050	0	0	8,890	0	4,820
	AUG	0	40,000	175	20,110	6,200	177,765	0	24,950	0	26,700



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	AUG	157,740	0	0	100,000	0	0	2,740	55,000	0	0
	SEPT	96,615	11,325	0	15,290	55,000	0	0	0	0	15,000
	OCT	107,556	0	0	103,175	0	0	0	0	0	4,381
	NOV	0	0	0	0	0	0	0	0	0	0
	DEC	127,460	0	0	75,460	0	0	0	0	0	52,000
1971	JAN	76,200	0	0	0	0	1,200	75,000	0	0	0
	FEB	200,625	21,325	0	115,550	55,000	4,500	0	0	4,250	0
	MAR	66,250	0	0	14,500	30,000	0	750	0	0	21,000
	APR	220,000	0	0	100,000	0	0	47,500	0	0	72,500
	MAY	0	0	0	0	0	0	0	0	0	0
	JUNE	129,150	24,450	0	101,700	0	0	0	0	0	3,000
	JULY	98,395	0	0	0	14,595	0	60,000	0	0	23,800
	AUG	130,654	3,800	0	2,600	55,000	0	5,195	0	0	64,059
	SEPT	106,750	0	0	100,000	0	0	6,750	0	0	0
	OCT	42,795	0	0	17,675	20,000	0	0	0	0	5,120
	NOV	150,850	0	0	150,000	0	0	0	0	0	850
	DEC	68,500	0	0	0	0	0	68,500	0	0	0
1972	JAN	156,400	0	0	100,000	55,000	1,400	0	0	0	0
	FEB	53,445	23,445	0	0	0	0	0	0	0	30,000
	MAR	59,750	0	0	40,000	0	0	0	0	0	19,750
	APR	16,945	0	2,075	14,870	0	0	0	0	0	0
	MAY	178,770	30,000	0	105,025	0	0	0	1,145	0	42,600
	JUNE	7,136	0	0	5,000	0	0	0	0	0	2,136
	JULY	138,525	0	0	0	60,125	0	0	78,400	0	0
	AUG	177,765	0	0	141,765	0	0	0	0	0	36,000

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	AUG	137,205	10,600	2,975	92,507	0	2,130	8,000	5,012	0	15,980
	SEPT	135,487	5,365	52	125,133	0	325	0	3,425	550	637
	OCT	225,428	35,640	4,109	55,794	10,000	550	0	0	1,420	117,915
	NOV	130,337	5,000	4,200	104,127	2,700	0	2,500	0	0	11,810
	DEC	158,973	3,500	40,990	106,253	0	0	100	1,680	6,450	
1971	JAN	348,602	2,550	16,745	271,798	0	0	13,000	4,018	0	40,491
	FEB	144,869	6,360	4,700	124,209	0	0	0	0	0	9,600
	MAR	169,634	14,630	8,980	102,034	15,850	0	20,500	140	0	7,500
	APR	153,010	14,020	8,180	105,736	0	0	0	44	3,030	22,000
	MAY	163,037	2,300	20,650	78,859	0	1,250	1,219	5,498	600	52,661
	JUNE	184,091	10,135	20,420	39,002	8,500	4,694	266	81,750	395	18,929
	JULY	85,131	1,000	9,100	55,776	0	1,265	3,500	1,940	6,000	6,550
	AUG	165,842	10,000	335	118,729	0	1,065	16,500	1,950	8,712	8,500
	SEPT	108,353	6,805	3,123	41,875	30,000	1,265	5,185	500	1,300	18,300
	OCT	188,994	0	57,690	82,856	0	0	3,500	7,505	0	37,443
	NOV	156,385	2,000	6,765	106,767	0	190	3,900	29,753	0	7,010
	DEC	65,950	14,000	11,500	27,663	0	400	5,400	4,510	1,036	1,440
1972	JAN	153,035	14,410	2,285	96,465	0	700	0	1,300	1,150	36,725
	FEB	208,539	14,870	17,585	133,957	0	0	25,855	1,000	4,750	10,521
	MAR	128,399	6,800	8,094	93,469	0	0	0	5,906	2,100	12,030
	APR	170,626	1,140	49,350	82,337	0	550	10,050	17,939	8,640	620
	MAY	121,622	17,700	7,100	21,398	15,000	0	2,330	27,676	4,100	26,318
	JUNE	301,520	0	58,632	127,159	0	235	5,500	4,229	620	105,145
	JULY	37,830	9,500	10,900	5,980	0	840	0	1,485	545	3,750
	AUG	118,135	5,000	6,300	62,755	35,000	590	0	175	0	8,315

PAGE F - 2:

SOURCE: FEDERAL RESERVE BANK OF SAN FRANCISCO, SURVEY OF TWELFTH DISTRICT MUNICIPAL BONDS. DATA EXCLUDE SHORT TERM ISSUES AND AN ATTEMPT IS MADE TO EXCLUDE SUBSIDIZED ISSUES SUCH AS THOSE SOLD TO HUD AND FHA AT SUBSIDIZED INTEREST RATES. WITH THE EXCEPTION OF THE UNDISCOUNTED YIELD CHART, ALL OF THE CHARTS ARE A THREE-MONTH MOVING-AVERAGE.

PAGE F - 4:

1/ THE UNDISCOUNTED YIELD (IBA OR STANDARD YIELD) IS THE SIMPLE RATION 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/ THE DISCOUNTED YIELD IS COMPUTED BY DERIVING AND APPLYING THE DISCOUNT RATE WHICH REDUCES PRESENT VALUE TO ZERO OVER THE LIFE OF THE ISSUE.

SOURCE: SEE SOURCE PAGE F-2.

PAGE F - 6:

1/ ALL OTHER BONDS INCLUDE BOTH REVENUE BONDS AND LIMITED TAX BONDS. THE LATTER ARE BONDS BACKED BY A LIMITED TAX SECURITY.

SOURCE: SEE SOURCE PAGE F-2.

PAGE F - 7:

SOURCE: SEE SOURCE PAGE F-2.

PAGE F - 8:

SOURCE: SEE SOURCE PAGE F-2.



# TWELFTH FEDERAL RESERVE DISTRICT

