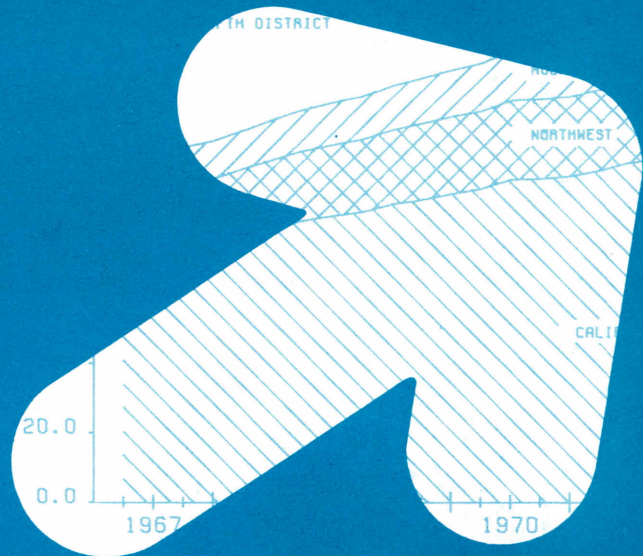


Mrs. Langhorne

DISTRICT	PERSONAL INCOME HILLIONS OF SEASONALLY ADJUSTED			
	WAGES AND SALARIES PRIVATE	GOVERNMENT	OTHER LABOR 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
	67,364	23,511	4,809	1,729
	68,427	23,911	4,892	2,174
	68,989	24,411	4,989	2,340
	70,878	24,811	5,189	1,895
	73,633	25,811	5,578	2,075



# Western Economic

# Indicators

Federal Reserve Bank  
of San Francisco

January 1973

JUNE 30, 1972  
ESTIMATED \$122

TO JUNE 30, 1967

TO JUNE 30, 1972  
DISTRICT ARE IN

SUBJECT TO REVISIONS

DATA FORWARD ARE SUBJECT TO REVISIONS  
OTHER WITHDRAWALS

12/ INVESTMENTS IN U.S. GOVERNMENT SECURITIES PURCHASED UNDER

12/ CERTIFICATES OF DEPOSIT ISSUED IN DENVER

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 IN LOANS MADE DURING

17/ TO FEBRUARY 1971

18/ IN FEBRUARY





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*Western Economic Indicators* is published by the Federal Reserve Bank of San Francisco, under the supervision of Kent Sims (vice president) and William Burke (assistant vice president), with the assistance of Adelle Foley (associate economist), Barbara Gunderson (senior statistical assistant), and Judi Sahagen (senior analyst). Edited by Karen Rusk (senior editorial assistant); artwork by Janis Wilson (graphic artist).

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

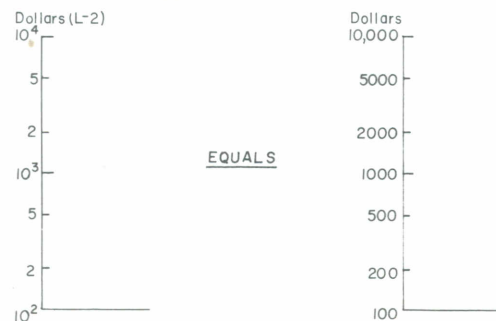
## Highlights of This Issue

- Civilian employment expanded substantially in almost every Western state during the fall months (B-2). The Western unemployment rate, at 5.8 percent in November, stood 1½ percentage points below the level reached in mid-1971—a much sharper decline than in the nation generally (B-6). Nonfarm payroll employment topped 11.0 million for the first time in November, on the basis of continued strong gains in all major industries (B-8).
- Total commercial-bank credit increased sharply during the final quarter of 1972, as both loans and security holdings expanded. Business-loan growth slackened in California after reaching a new high in October, but real-estate loans continued rising in almost all areas throughout the fall months (E-2, E-4). Average rates on short-term business loans jumped from 5.82 to 6.41 percent between the August and November survey dates, continuing the rise from last February's low (E-20).
- Municipal general-obligation bond sales rose in October to the highest level of the past two years, after some months of generally sluggish sales (F-2). California local-government issues accounted for almost one-half of October's total issues, but California and Oregon state-government issues also were substantial (F-7, F-8). Average yields on rated general obligations continued to decline, reaching 4.88 percent in October—71 basis points below the June peak (F-4).
- Electric-power consumption rose substantially in November, to 27.5 percent above the 1967 average. Transportation equipment, nonelectrical machinery and petroleum refining were very strong; other industries were at or near earlier peak levels (C-13).
- Defense prime-contract awards matched the year-ago peak during the third quarter of 1972, despite a year-to-year decline at California firms (C-8).
- Residential construction awards trended downward during the fall months, paralleled by a declining trend in housing starts and housing permit activity (D-2, D-6). Effective rates on conventional new-home loans dipped in November, reaching the lowest levels since midsummer (D-4).
- Retail sales continued close to the September peak during October. Continued strength was apparent in all major sectors—durable goods, food, and general merchandise (A-12).
- Exports and imports reached near-record levels in November, exceeded only by the peak figures attained during the strike-recovery period of late 1971. Throughout recent months, imports continued to exceed exports by a substantial margin (A-8).

\* \* \*

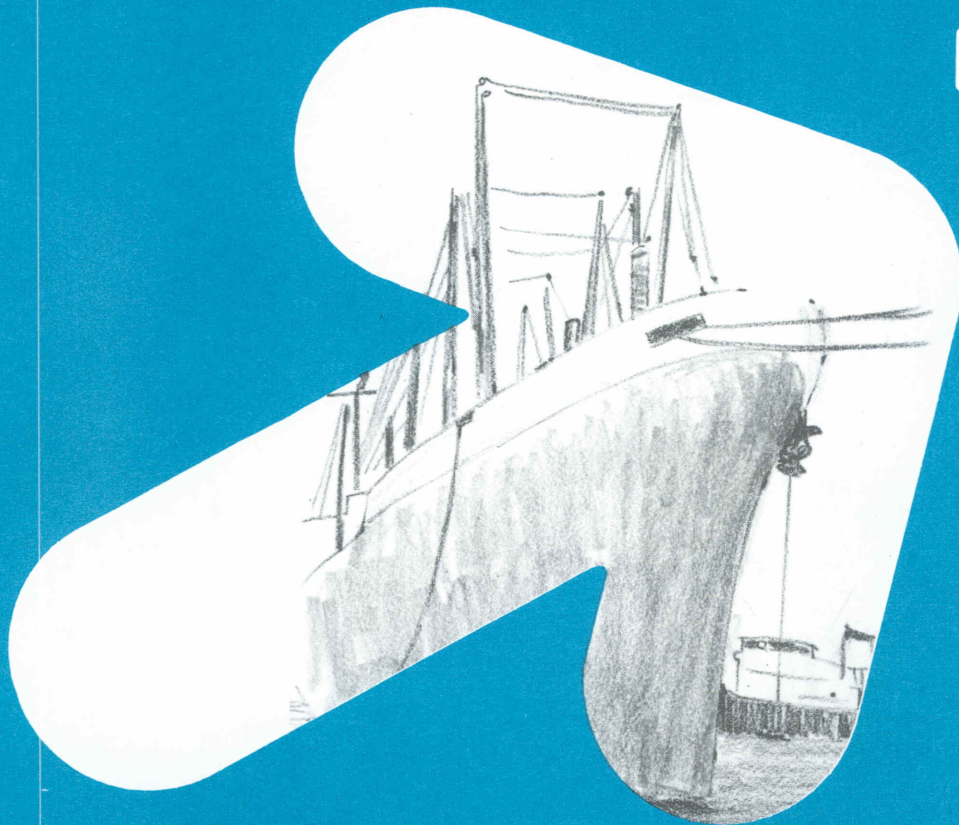
### Note on Log Scales

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





# Income and Trade

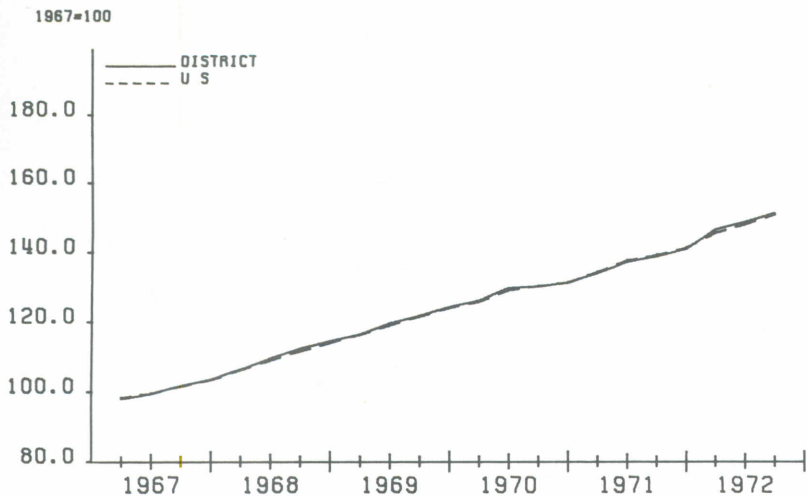




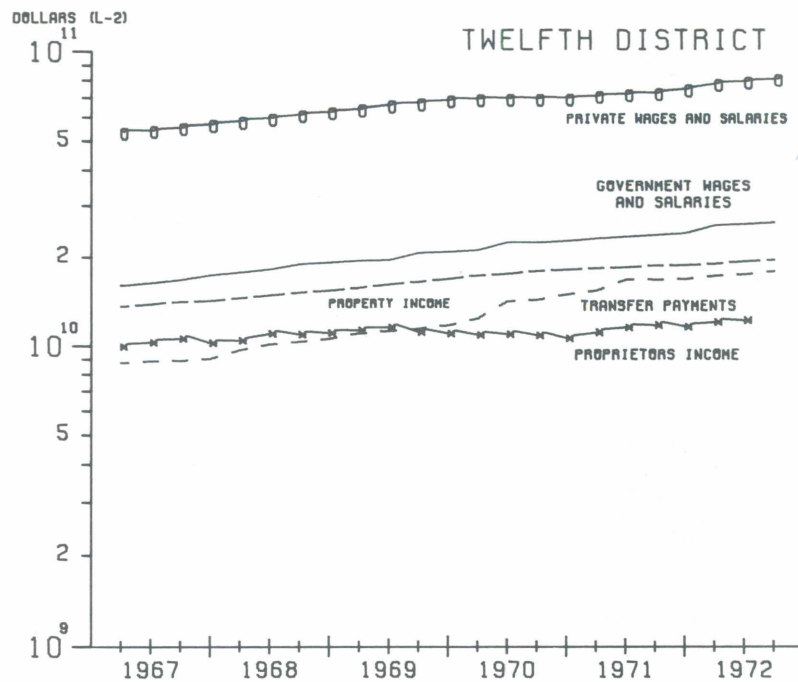
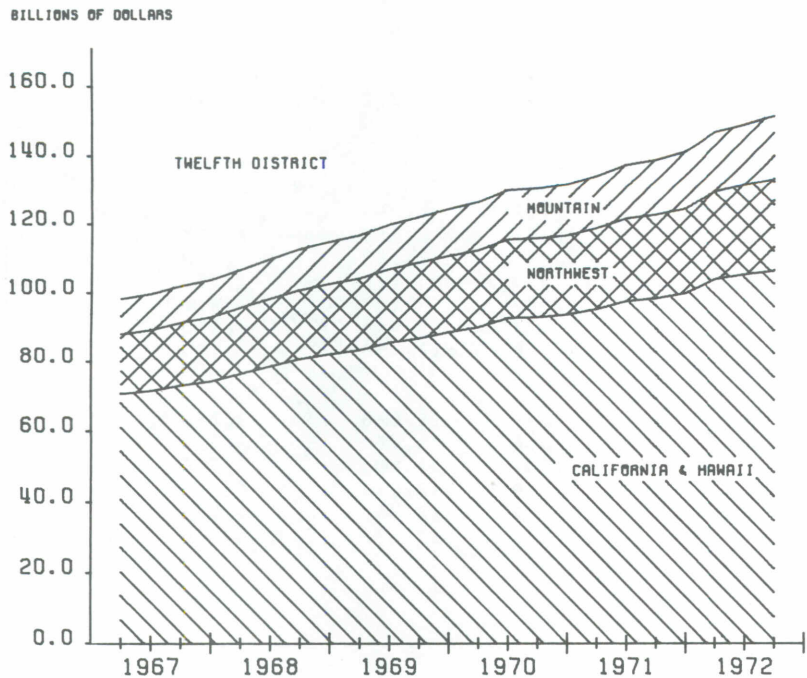
PERSONAL INCOME BY SOURCE  
MILLIONS OF DOLLARS  
SEASONALLY ADJUSTED ANNUAL RATE

		TWELFTH DISTRICT									
		TOTAL PERSONAL INCOME	WAGES AND SALARIES PRIVATE GOVERNMENT		OTHER LABOR INCOME	PROPRIETORS INCOME FARM NONFARM		PROPERTY INCOME <sup>1</sup>	TRANSFER PAYMENTS	LESS: PERSONAL CONTRIB FOR SOCIAL INSUR	
1965		86,391	44,550	13,383	2,774	1,729	7,384	12,116	6,836	2,381	
1966		93,847	48,857	15,038	3,090	1,851	7,660	12,968	7,495	3,111	
1967		101,004	51,909	16,615	3,361	1,857	8,017	13,918	8,866	3,539	
1968		111,091	57,034	18,540	3,804	1,973	8,466	14,998	10,164	3,886	
1969		120,999	62,725	20,168	4,246	2,058	8,663	16,296	11,382	4,538	
1970		129,529	65,573	22,162	4,599	1,796	8,775	17,426	14,028	4,830	
1971		138,369	68,913	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	151,540	76,212	26,326	5,804	2,118	9,726	19,576	17,927	6,149	
		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	1,688	692	718	52	1	79	91	117	62	





# 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	8,586	4,378	1,466	342	308	525	974	870	279
		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	102,389	51,967	17,252	3,982	810	6,472	13,637	12,632	4,364



PERSONAL INCOME BY SOURCE  
MILLIONS OF DOLLARS  
SEASONALLY ADJUSTED ANNUAL RATE

## HAWAII

		TOTAL PERSONAL INCOME	WAGES AND SALARIES PRIVATE GOVERNMENT		OTHER LABOR INCOME	PROPRIETORS INCOME FARM NONFARM		PROPERTY INCOME	TRANSFER PAYMENTS	LESS: PERSONAL CONTRIB FOR SOCIAL INSUR
1965		2,018	893	593	55	30	131	266	104	53
1966		2,225	980	657	61	34	147	295	120	69
1967		2,419	1,051	715	68	37	153	332	144	82
1968		2,702	1,195	796	72	34	153	375	168	93
1969		3,048	1,416	853	85	32	169	410	192	110
1970		3,445	1,622	956	99	33	171	445	238	119
1971		3,732	1,725	1,055	109	46	176	459	294	132
1971	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	4,023	1,814	1,116	129	81	201	514	333	165
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	2,785	1,253	409	97	272	227	332	311	115

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	2,758	1,640	465	87	10	151	275	227	97	
		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	9,420	4,847	1,281	369	194	750	1,227	1,094	342	



PERSONAL INCOME BY SOURCE  
MILLIONS OF DOLLARS  
SEASONALLY ADJUSTED ANNUAL RATE

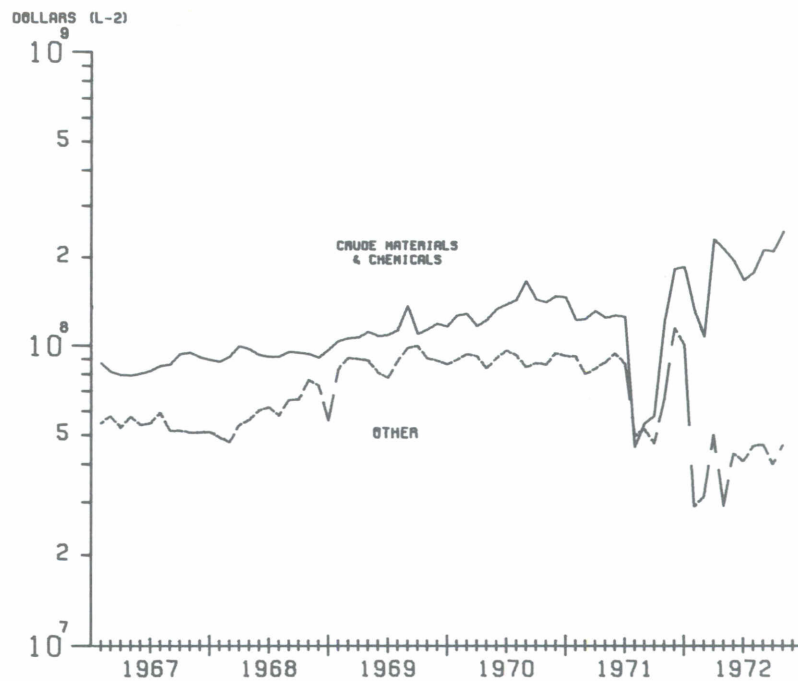
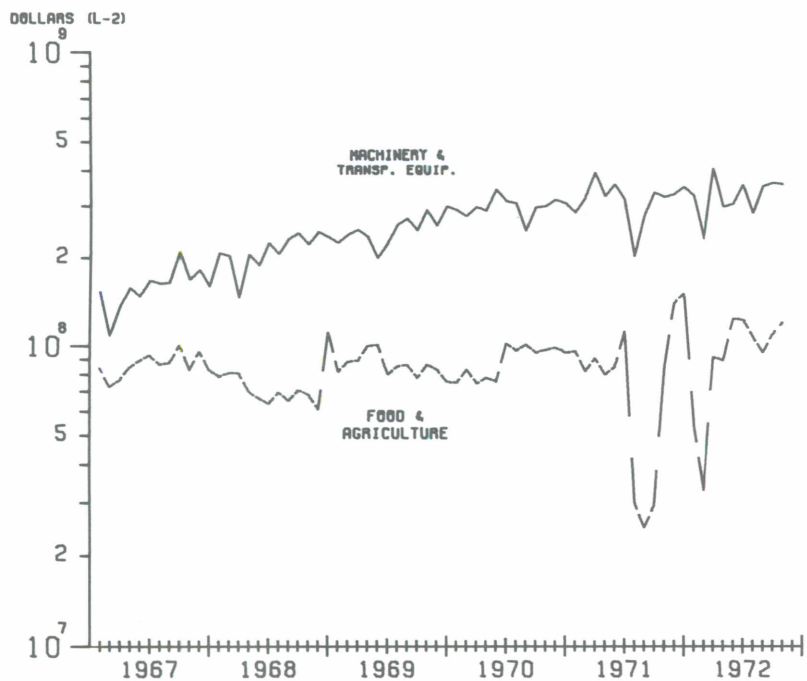
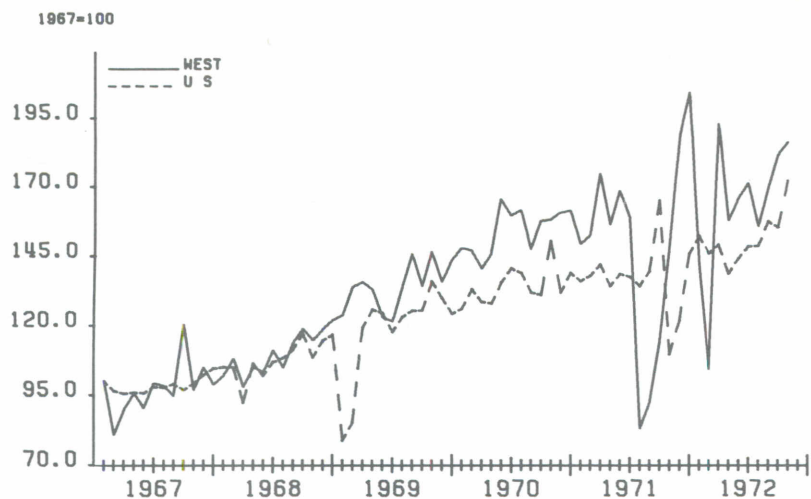
UTAH		TOTAL PERSONAL INCOME	WAGES AND SALARIES PRIVATE GOVERNMENT		OTHER LABOR INCOME	PROPRIETORS INCOME FARM NONFARM		PROPERTY INCOME <sup>1</sup>	TRANSFER PAYMENTS	LESS: PERSONAL CONTRIB FOR SOCIAL INSUR
1965		2,355	1,179	458	75	39	193	313	166	67
1966		2,515	1,243	531	80	41	196	327	182	86
1967		2,669	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	4,226	2,046	926	176	69	246	512	422	171
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	15,666	7,576	2,692	571	372	1,076	2,013	1,920	554

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

		1 -----EXPORTS-----			2 -----IMPORTS-----		
		ALL MEANS OF TRANSPORTATION	BY VESSEL	BY AIR	ALL MEANS OF TRANSPORTATION	BY VESSEL	BY AIR
1962		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	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	731.4	364.9	127.3	886.8	676.1	92.9
	OCT	750.2	404.4	118.0	878.8	691.3	105.0
	NOV	815.1	406.4	126.7	1,008.8	748.0	145.4



# FOREIGN TRADE EXPORTS

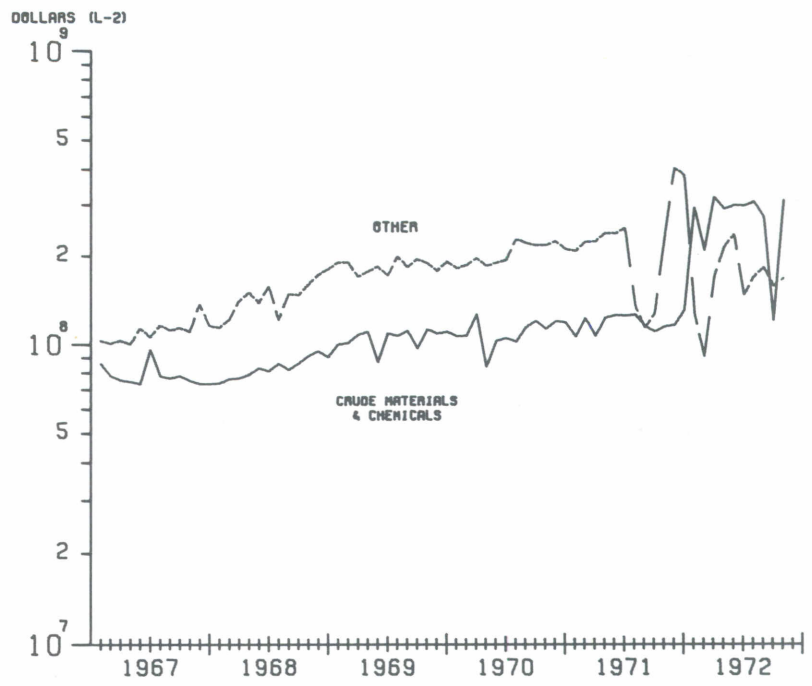
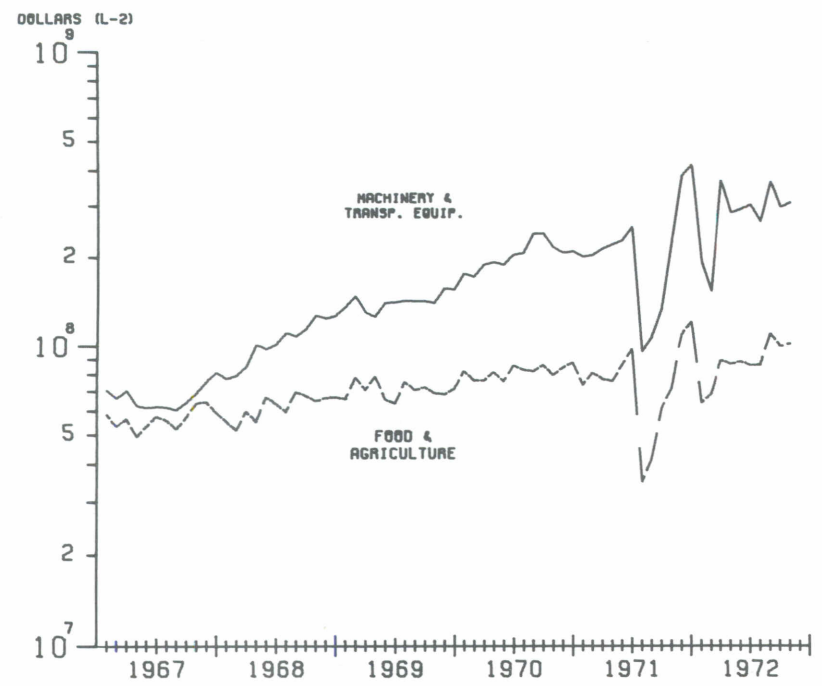
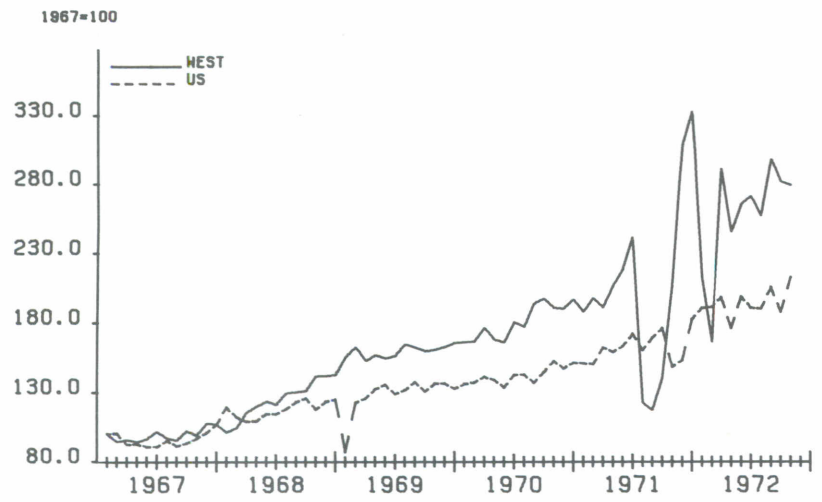


EXPORT-IMPORT TRADE BY SELECTED COMMODITY GROUPS-WESTERN REGION  
 MILLIONS OF DOLLARS  
 SEASONALLY ADJUSTED

	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 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	109.6	209.1	359.6	39.8	99.5	119.8	295.7	157.1
OCT	120.0	244.6	356.1	46.3	101.4	309.9	307.1	167.4
NOV	126.9	242.5	388.3	50.3	119.8	315.4	405.0	178.0



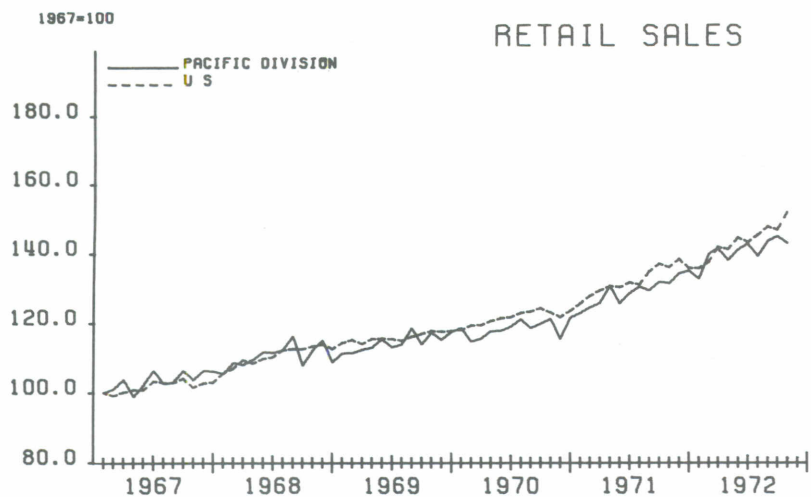
# FOREIGN TRADE IMPORTS



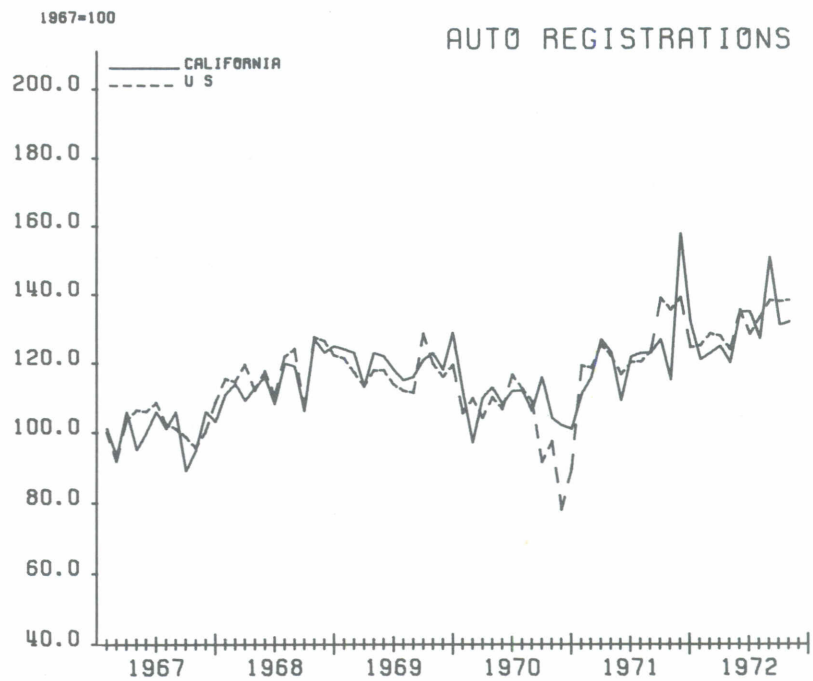
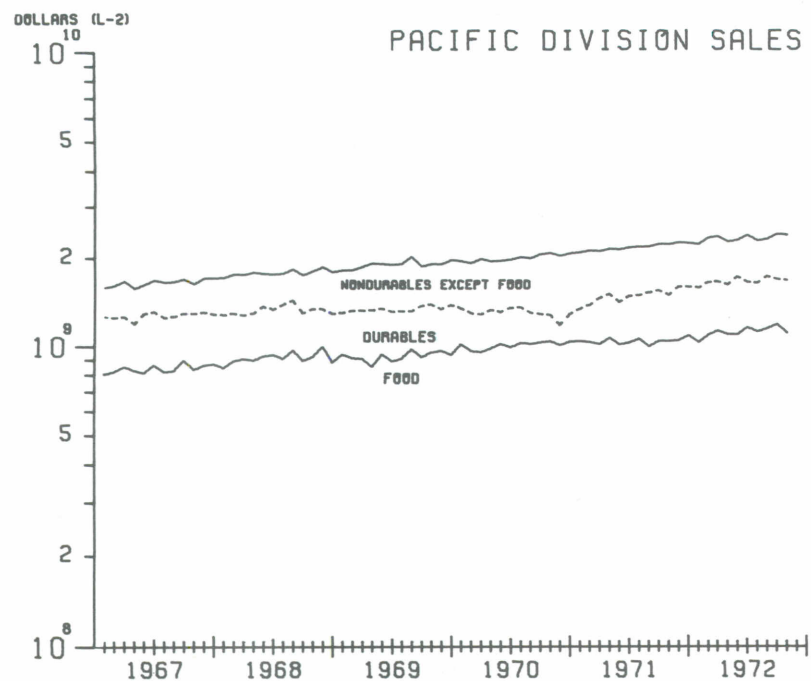
RETAIL SALES  
MILLIONS OF DOLLARS  
SEASONALLY ADJUSTED

		PACIFIC DIVISION						CALIFORNIA		
		DURABLE		EATING & DRINKING		GASOLINE		NONDURABLE		
UNITED STATES		TOTAL	GOODS STORES	FOOD GROUP	PLACES	2 GAF, TOTAL	SERVICE STATIONS	TOTAL	GOODS STORES	
1962	235,563	NA	NA	NA	NA	NA	NA	NA	NA	
1963	246,666	NA	NA	NA	NA	NA	NA	NA	NA	
1964	261,630	36,922	12,347	8,595	2,928	8,459	2,803	28,170	18,586	
1965	284,128	39,113	13,021	9,044	3,130	9,035	2,995	29,495	19,636	
1966	303,956	41,909	13,502	9,957	3,574	9,792	3,163	31,412	21,263	
1967	313,809	45,177	15,255	10,080	3,689	11,295	3,238	35,069	23,424	
1968	341,876	48,307	15,944	10,973	3,993	12,051	3,443	37,416	25,099	
1969	357,885	50,009	16,034	11,100	4,350	12,640	3,906	38,353	26,262	
1970	375,527	51,755	15,580	12,099	4,756	13,098	3,972	39,768	27,960	
1971	408,850	56,511	17,841	12,483	5,196	14,378	4,163	43,156	29,677	
1971	MAY	33,502	4,569	1,412	1,014	441	1,166	348	3,500	2,421
	JUNE	33,827	4,682	1,484	1,029	427	1,188	349	3,576	2,460
	JULY	33,688	4,748	1,488	1,060	425	1,217	360	3,625	2,499
	AUG	34,655	4,709	1,524	996	426	1,200	359	3,615	2,474
	SEPT	35,219	4,797	1,548	1,042	449	1,214	350	3,647	2,483
	OCT	34,964	4,781	1,492	1,040	453	1,215	358	3,636	2,508
	NOV	35,574	4,890	1,596	1,050	451	1,249	341	3,692	2,541
	DEC	34,896	4,915	1,589	1,090	463	1,229	340	3,707	2,550
1972	JAN	34,886	4,828	1,581	1,030	450	1,241	338	3,682	2,479
	FEB	35,345	5,093	1,651	1,094	470	1,332	343	3,860	2,627
	MAR	36,450	5,142	1,659	1,128	468	1,336	336	3,899	2,662
	APR	36,296	5,023	1,617	1,095	468	1,269	327	3,839	2,612
	MAY	37,141	5,138	1,725	1,094	458	1,324	325	3,889	2,605
	JUNE	36,822	5,196	1,650	1,160	476	1,348	327	3,923	2,732
	JULY	37,342	5,065	1,639	1,118	469	1,311	324	3,814	2,610
	AUG	37,969	5,225	1,735	1,150	461	1,351	323	3,937	2,656
	SEPT	37,746	5,274	1,689	1,186	478	1,361	336	3,968	2,701
	OCT	39,089	5,202	1,675	1,106	490	1,338	333	3,897	2,653





## RETAIL SALES AND AUTO REGISTRATIONS



1  
NEW PASSENGER CAR REGISTRATIONS  
NUMBER  
NOT SEASONALLY ADJUSTED

	ALASKA	ARIZONA	CALIFORNIA	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASHINGTON
1962	5,597	49,564	700,440	17,691	23,054	15,672	71,996	31,055	79,640
1963	6,045	52,343	734,936	19,442	23,552	17,150	79,942	33,017	85,532
1964	6,835	54,200	829,042	23,898	24,858	19,236	84,932	34,157	88,591
1965	8,981	58,932	888,872	27,431	27,364	21,592	90,663	36,462	98,160
1966	7,131	57,058	832,338	28,502	24,670	19,352	91,960	35,547	116,010
1967	6,833	52,821	809,217	28,608	23,157	18,684	78,478	33,181	112,114
1968	8,012	60,720	897,217	33,917	25,563	21,451	93,369	35,978	118,521
1969	8,802	74,643	918,458	39,148	24,467	25,449	93,739	36,999	124,148
1970	8,702	68,378	868,402	36,627	21,931	21,958	80,858	31,988	97,615
1971	9,589	80,309	937,987	35,984	24,059	24,530	96,165	40,404	117,307
			2		2				
1971	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
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	81,402	NA	1,582	NA	NA	NA	NA
	OCT	NA	104,186	NA	2,083	NA	NA	NA	NA
	NOV	NA	NA	NA	3,064	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	PORTLAND <sup>2</sup>	ANCHORAGE <sup>3</sup>
1962	90.6	90.4	90.6	90.3	NA	90.6	NA	88.5	NA
1963	91.7	91.9	92.0	91.5	92.8	92.1	NA	90.2	NA
1964	92.9	93.4	93.7	92.9	92.9	93.4	NA	92.2	NA
1965	94.5	95.2	95.7	94.7	94.6	94.5	95.2	94.6	NA
1966	97.2	97.3	97.5	97.1	97.3	97.1	97.1	97.5	NA
1967	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	NA
1968	104.2	104.0	103.9	104.5	103.8	104.1	104.1	103.5	NA
1969	109.8	109.3	108.8	110.2	108.5	109.2	109.5	108.6	105.9
1970	116.3	114.9	114.3	115.8	114.2	114.0	115.3	113.2	109.6
1971	121.3	118.4	118.5	120.1	118.9	116.3	119.8	115.8	112.9
1971	JUNE	121.5	119.1	118.7	119.9	118.5	NA	NA	NA
	JULY	121.8	119.5	119.1	NA	NA	NA	116.2	113.0
	AUG	122.1	119.7	119.4	NA	NA	117.6	120.5	NA
	SEPT	122.2	120.2	119.9	120.7	121.2	NA	NA	NA
	OCT	122.4	120.6	120.2	NA	NA	NA	117.4 <sub>r</sub>	114.3 <sub>r</sub>
	NOV	122.6	120.0	119.9	NA	NA	117.6	120.8 <sub>r</sub>	NA
	DEC	123.1	120.5	120.0	121.6	121.1	NA	NA	NA
1972	JAN	123.2	120.0	120.0	NA	NA	NA	118.1	114.2
	FEB	123.8	120.5	120.3	NA	NA	119.0	122.1 <sub>r</sub>	NA
	MAR	124.0	120.9	121.1	122.7	122.4	NA	NA	NA
	APR	124.3	121.2	121.2	NA	NA	NA	118.4	115.8
	MAY	124.7	121.3 <sub>r</sub>	121.3	NA	NA	118.8	123.6 <sub>r</sub>	NA
	JUNE	125.0	121.7	121.6	124.1	122.2	NA	NA	NA
	JULY	125.5	122.6	122.7	NA	NA	NA	119.6	115.9
	AUG	125.7	122.7	122.8	NA	NA	119.9	125.1	NA
	SEPT	126.2	123.6 <sub>r</sub>	123.8	125.6	123.1	NA	NA	NA
	OCT	126.6	123.8	123.9	NA	NA	NA	120.6	116.9
	NOV	126.9	124.1	124.3	NA	NA	121.2	126.8	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; U. S. DEPARTMENT OF COMMERCE (UNITED STATES DATA CHARTED ONLY).

PAGE A -15:

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

2/ OLD SERIES.

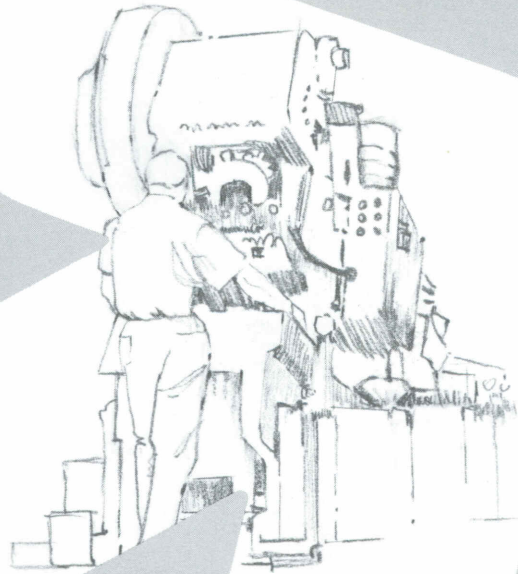
3/ OCTOBER 1967=100.

SOURCE: U.S. BUREAU OF LABOR STATISTICS.

A -16



# Employment and Earnings

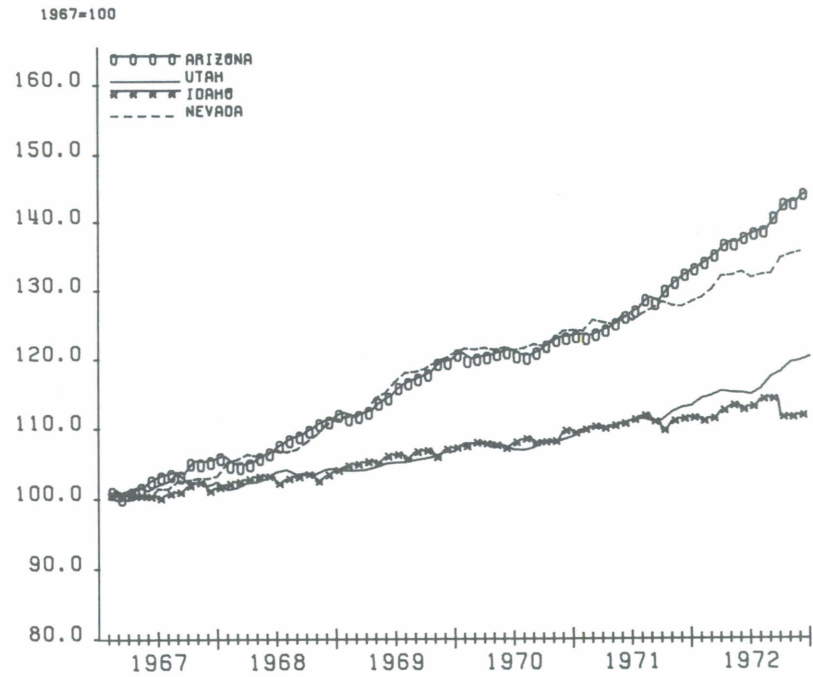
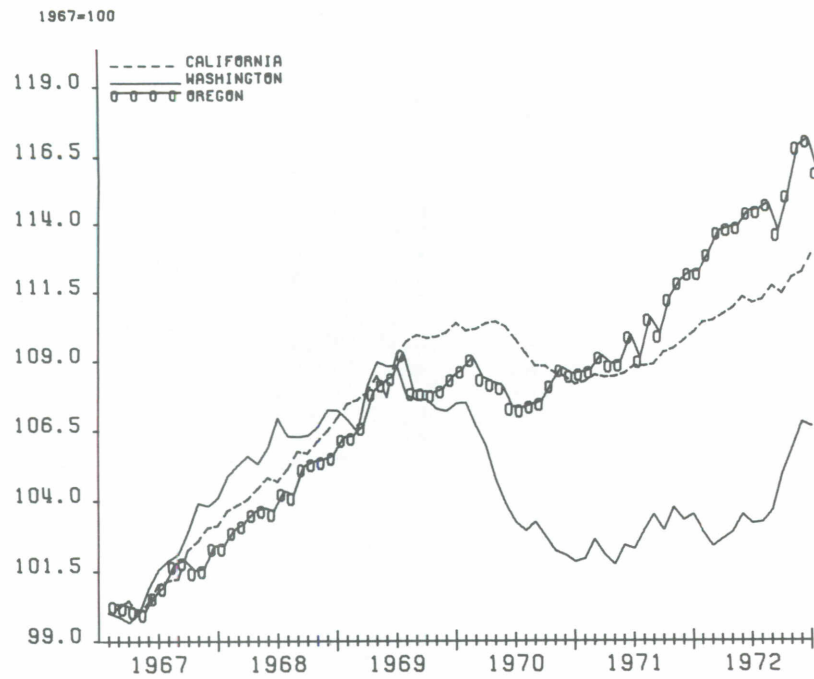
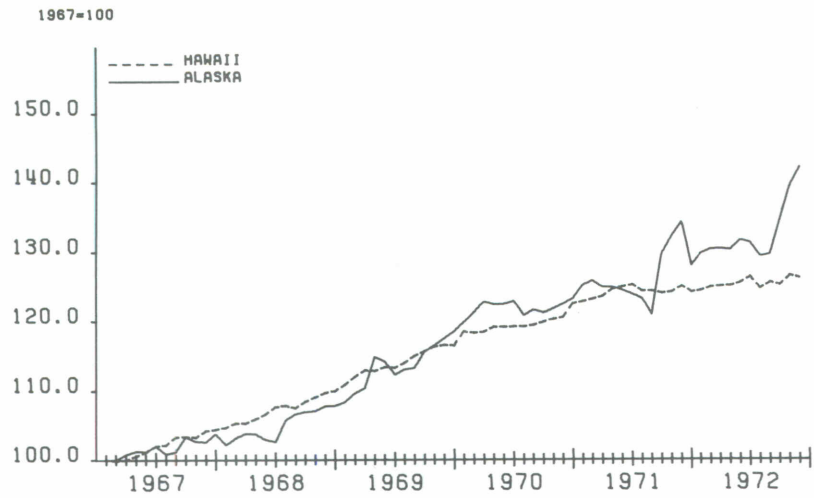




1  
TOTAL CIVILIAN EMPLOYMENT  
THOUSANDS OF PERSONS  
SEASONALLY ADJUSTED

	UNITED STATES	TWELFTH DISTRICT <sub>r</sub>	ALASKA <sup>2</sup>	ARIZONA <sub>r</sub>	CALIF	HAWAII	IDAHO <sup>2</sup>	NEVADA <sub>r</sub>	OREGON <sup>2</sup>	UTAH	WASH	
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	12,247	109 <sub>r</sub>	669	8,009	345	295	238	890	420	1,271 <sub>r</sub>	
1972	81,711	NA	NA	NA	8,187	NA	NA	NA	926	442	NA	
1971	JULY	79,014	12,250	107	674	8,000	345	299	238	894	422	1,272 <sub>r</sub>
	AUG	79,199	12,249	105	671	8,004	345	297	240	889	420	1,279 <sub>r</sub>
	SEPT	79,451	12,304	112 <sub>r</sub>	680	8,036	344	294	241	899	421	1,272 <sub>r</sub>
	OCT	79,832	12,339	114 <sub>r</sub>	687	8,046	345	297	240	904	425	1,282 <sub>r</sub>
	NOV	80,020	12,374	116 <sub>r</sub>	693	8,068	347	298	240	907	428	1,277 <sub>r</sub>
	DEC	80,098	12,396	111	697	8,089	344	298	242	907	429	1,279 <sub>r</sub>
1972	JAN	80,636	12,432	112	702	8,116	345	297	243	912	433	1,272
	FEB	80,623	12,450	113	708	8,121	346	298	245	919	434	1,265
	MAR	81,241	12,488	113	716	8,137	347	301	248	920	436	1,268
	APR	81,205	12,508	113	716	8,153	347	303	249	921	436	1,271
	MAY	81,394	12,557	114	721	8,183	348	301	250	925	435	1,279
	JUNE	81,667	12,542	114	724	8,168	351	303	248	925	434	1,275
	JULY	81,682	12,556	112	726	8,178	346	305	249	927	438	1,275
	AUG	81,973	12,608	112 <sub>r</sub>	736	8,212	348	306 <sub>r</sub>	249	918	444 <sub>r</sub>	1,281
	SEPT	82,222	12,630	116	747	8,193 <sub>r</sub>	347	298	253	930	447	1,297
	OCT	82,482	12,711	121	747	8,236	351	298	254	944	452	1,308
	NOV	82,531	12,745	123	755	8,250	350	299	255	946	453	1,320
	DEC	82,812	NA	NA	NA	8,298	NA	NA	NA	937	455	1,318

# CIVILIAN EMPLOYMENT SEASONALLY ADJUSTED



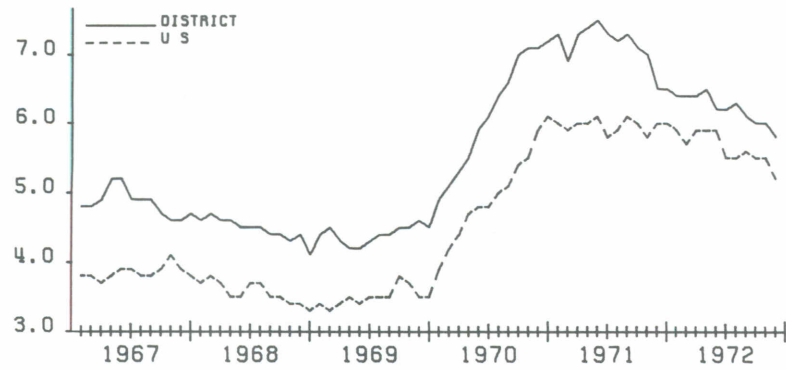


1  
TOTAL CIVILIAN EMPLOYMENT  
THOUSANDS OF PERSONS  
NOT SEASONALLY ADJUSTED

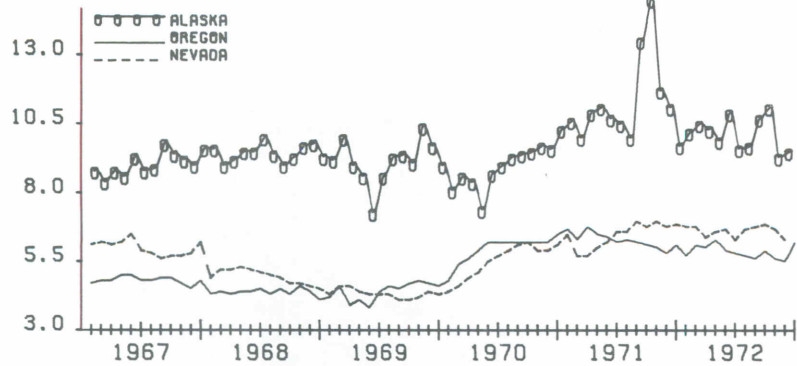
	UNITED STATES	TWELFTH DISTRICT <sup>r</sup>	ALASKA <sup>2</sup>	ARIZONA <sup>r</sup>	CALIF	HAWAII	IDAHO <sup>2</sup>	NEVADA <sup>r</sup>	OREGON <sup>2</sup>	UTAH	WASH
1963	67,762	9,801	73	474	6,459	239	252	168	715	359	1,061
1964	69,305	10,068	77	488	6,662	248	253	176	738	358	1,067
1965	71,088	10,384	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	12,247	109 <sup>r</sup>	669	8,009	345	295	238	890	420	1,271 <sup>r</sup>
1972	81,711	NA	NA	NA	8,187	NA	NA	NA	926	442	NA
1971	JULY	80,681	12,451	122	670	8,055	311	245	922	429	1,331 <sup>r</sup>
	AUG	80,618	12,483	119	660	8,107	310	245	939	426	1,318 <sup>r</sup>
	SEPT	79,295	12,524	121 <sup>r</sup>	672	8,179	341	241	925	430	1,298 <sup>r</sup>
	OCT	80,065	12,435	116 <sup>r</sup>	688	8,107	339	237	910	431	1,295 <sup>r</sup>
	NOV	80,204	12,343	112 <sup>r</sup>	698	8,067	342	236	898	429	1,259 <sup>r</sup>
	DEC	80,188	12,372	103	707	8,114	291	233	888	428	1,259 <sup>r</sup>
1972	JAN	79,106	12,124	101	701	7,965	282	229	872	417	1,213
	FEB	79,366	12,144	101	707	7,960	282	232	880	421	1,215
	MAR	80,195	12,274	103	717	8,024	287	235	892	428	1,236
	APR	80,627	12,393	106	721	8,098	294	239	899	432	1,254
	MAY	80,223	12,564	114	723	8,184	345	244	916	440	1,288
	JUNE	82,629	12,789	123	725	8,267	314	249	971	440	1,334
	JULY	83,443	12,749	128	722	8,233	317	253	953	444	1,330
	AUG	83,505	12,834	127 <sup>r</sup>	725	8,316 <sup>r</sup>	358	260	964	450 <sup>r</sup>	1,315
	SEPT	82,034	12,844	125	738	8,330	312	259	956 <sup>r</sup>	456 <sup>r</sup>	1,323
	OCT	82,707	12,808	122	748	8,297	311	255	951	458	1,321
	NOV	82,703	12,719	118	761	8,252	299	254	938	456	1,301
	DEC	82,881	NA	NA	NA	8,325	NA	NA	919	455	1,298

# UNEMPLOYMENT RATES SEASONALLY ADJUSTED

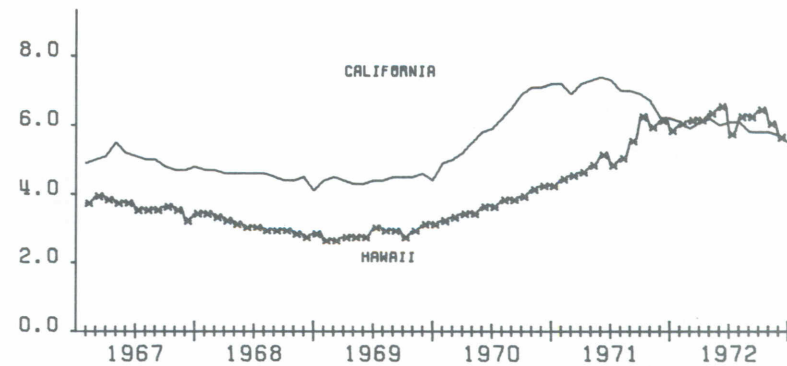
PERCENT



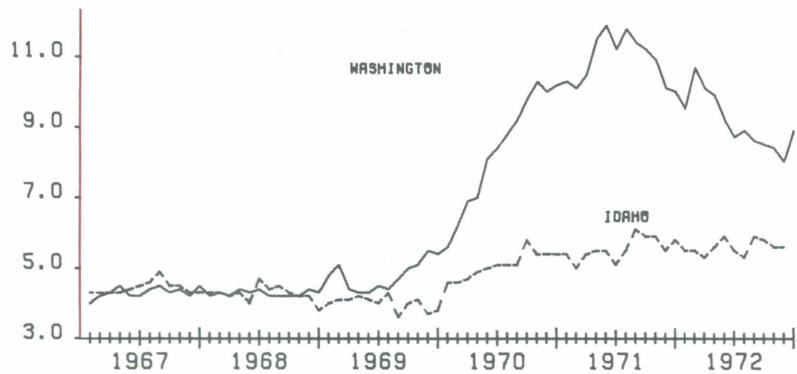
PERCENT



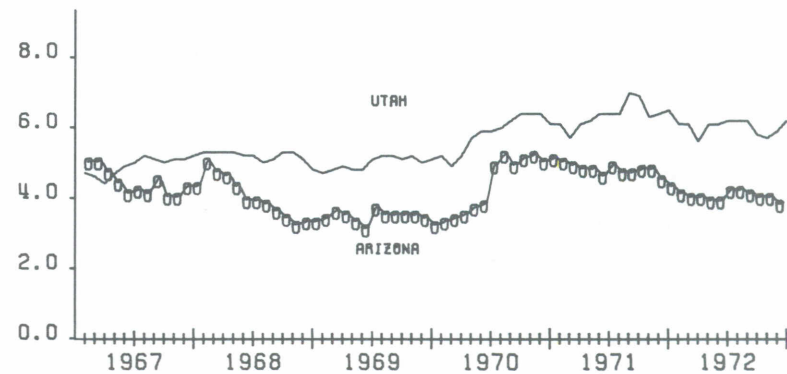
PERCENT



PERCENT



PERCENT



1  
UNEMPLOYMENT RATES  
PERCENT  
SEASONALLY ADJUSTED

	UNITED STATES	TWELFTH DISTRICT <sup>2</sup>	ALASKA <sup>2</sup>	ARIZONA <sup>2</sup>	CALIF	HAWAII	IDAHO <sup>2</sup>	NEVADA <sup>2</sup>	OREGON	UTAH	WASH	
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	4.5	7.0	5.1	5.5	6.5	6.3	6.3	10.9 <sup>r</sup>	
1972	5.6	NA	NA	NA	5.9	NA	NA	NA	5.9	6.0	NA	
1971	JULY	5.9	7.2	9.7	4.5	7.0	4.9	5.5	6.6	6.3	6.4	11.8 <sup>r</sup>
	AUG	6.1	7.3	13.2	4.5	7.0	5.4	6.1	7.0	6.2	7.0	11.4 <sup>r</sup>
	SEPT	6.0	7.1	14.7	4.6	6.9	6.1	5.9	6.8	6.1	6.9	11.2 <sup>r</sup>
	OCT	5.8	7.0	11.4	4.6	6.7	5.8	5.9	7.0	6.0	6.3	10.9 <sup>r</sup>
	NOV	6.0	6.5	10.8	4.3	6.2	6.0	5.5	6.8	5.8	6.4	10.1 <sup>r</sup>
	DEC	6.0	6.5	9.4	4.1	6.2	5.7	5.8	6.9	6.1	6.5	10.0 <sup>r</sup>
1972	JAN	5.9	6.4	9.9	3.9	6.1	5.9	5.5	6.8	5.7	6.1	9.5
	FEB	5.7	6.4	10.2	3.8	5.9	6.0	5.5	6.8	6.1	6.1	10.7
	MAR	5.9	6.4	10.0	3.8	6.1	6.0	5.3	6.4	6.0	5.6	10.1
	APR	5.9	6.5	9.6	3.7	6.2	6.2	5.6	6.6	6.3	6.1	9.9
	MAY	5.9	6.2	10.6	3.7	6.0	6.4	5.9	6.7	5.9	6.1	9.2
	JUNE	5.5	6.2	9.3	4.0	6.1	5.6	5.5	6.3	5.8	6.2	8.7
	JULY	5.5	6.3	9.4	4.0	6.1	6.1	5.3	6.7	5.7	6.2	8.9
	AUG	5.6	6.1	10.4 <sup>r</sup>	3.9	5.8	6.1	5.9	6.8	5.6	6.2	8.6
	SEPT	5.0	6.0	10.8	3.8	5.8	6.3	5.8	6.9	5.9	5.8 <sup>r</sup>	8.5
	OCT	5.5	6.0	9.0	3.8	5.8	5.9	5.6	6.7	5.6	5.7	8.4
	NOV	5.2	5.8	9.2	3.6	5.7	5.5	5.6	6.3	5.5	5.9	8.0
	DEC	5.2	NA	NA	NA	5.5	NA	NA	NA	6.2	6.2	8.9



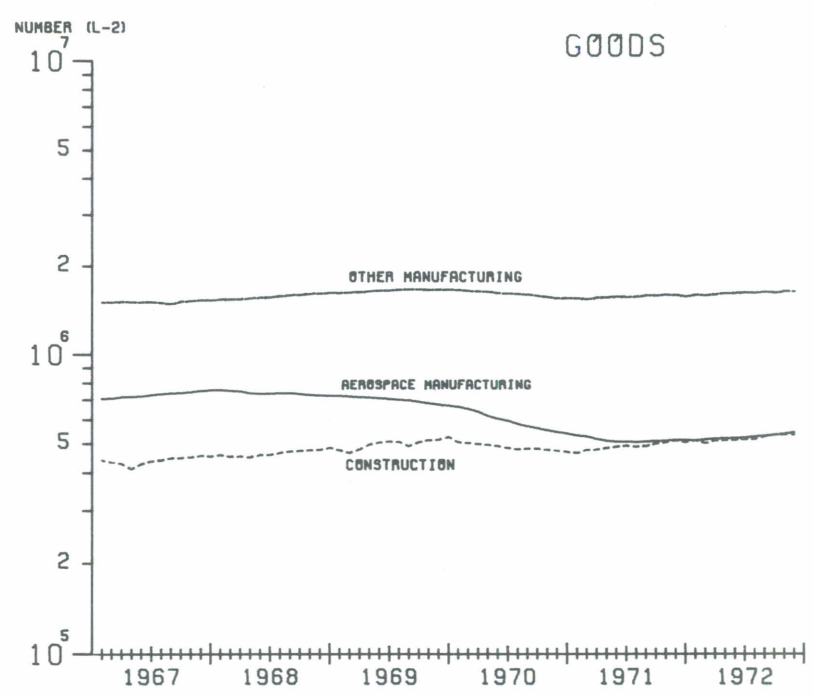
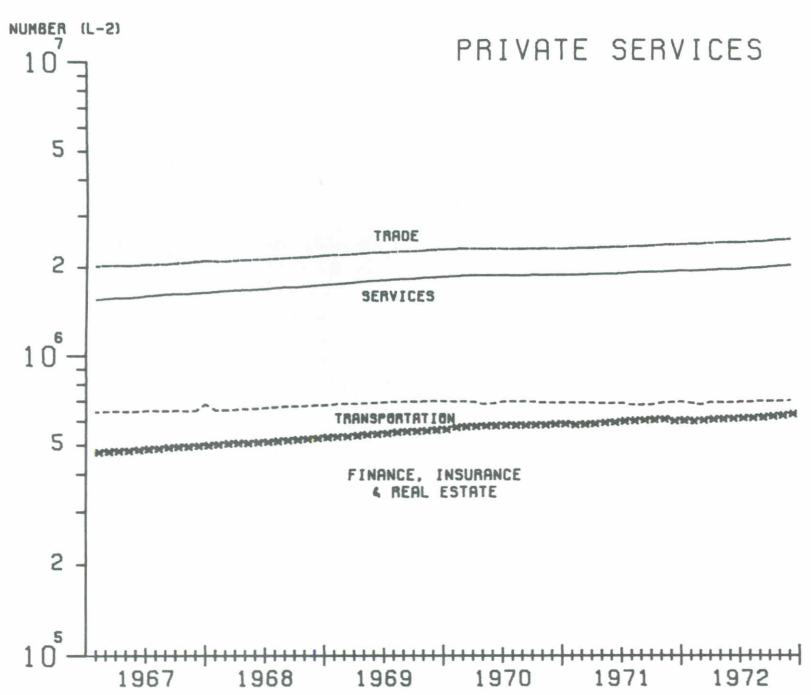
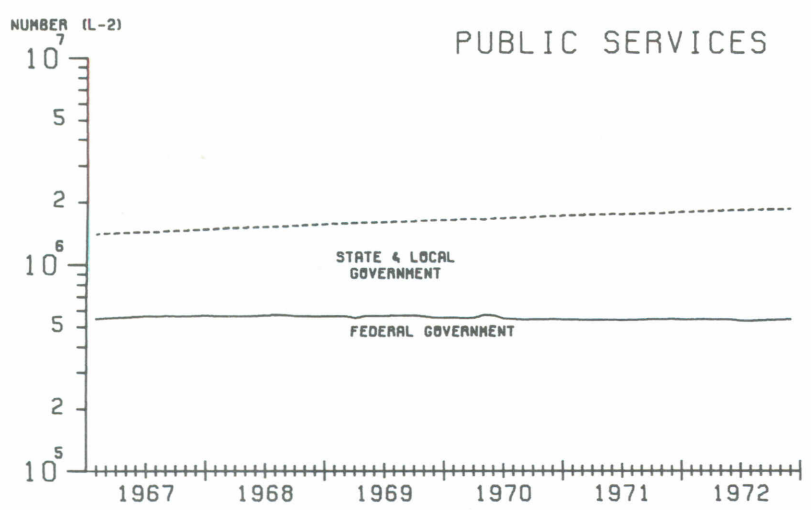
UNEMPLOYMENT RATES  
PERCENT  
NOT SEASONALLY ADJUSTED

	UNITED STATES	TWELFTH DISTRICT <sub>r</sub>	ALASKA <sup>1</sup>	ARIZONA <sub>r</sub>	CALIF	HAWAII	IDAHO <sup>1</sup>	NEVADA <sub>r</sub>	OREGON	UTAH	WASH	
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	4.5	7.0	5.1	5.5	6.5	6.3	6.3	10.9 <sub>r</sub>	
1972	5.6	NA	NA	NA	5.9	NA	NA	NA	5.9	6.0	NA	
1971	JULY	6.2	7.4	7.9	4.8	7.2	4.9	5.9	6.3	6.0	6.6	11.5 <sub>r</sub>
	AUG	5.9	7.1	9.7	4.6	7.0	5.2	5.6	6.2	5.4	7.1	10.9 <sub>r</sub>
	SEPT	5.8	6.2	9.8	4.7	5.9	5.9	4.2	6.0	4.9	5.5	9.9 <sub>r</sub>
	OCT	5.4	5.9	8.7	4.6	5.7	5.8	3.7	6.0	4.8	5.0	9.3 <sub>r</sub>
	NOV	5.7	6.3	10.8	4.2	5.9	6.3	4.7	6.7	5.6	6.2	9.8 <sub>r</sub>
	DEC	5.5	6.4	9.5	3.7	5.5	5.6	5.7	7.0	6.3	6.8	9.6 <sub>r</sub>
1972	JAN	6.4	7.1	11.2	4.0	6.8	6.4	7.0	7.6	6.8	7.1	10.6
	FEB	6.4	7.6	13.5	4.2	7.0	6.5	7.1	7.8	7.4	7.4	12.4
	MAR	6.1	7.0	12.7	3.9	6.7	5.9	6.4	7.1	6.7	6.1	11.0
	APR	5.5	6.3	12.1	3.3	6.0	5.6	6.2	6.8	6.6	5.7	9.9
	MAY	5.1	5.9	11.5	3.1	5.7	5.6	5.4	6.5	5.9	5.2	8.8
	JUNE	6.2	6.7	10.0	4.6	6.4	6.2	6.0	6.7	6.3	6.8	9.3
	JULY	5.8	6.4	7.6	4.2	6.3	6.2	5.7	6.4	5.4	6.5	8.7
	AUG	5.5	5.9	7.6 <sub>r</sub>	4.0	5.8	6.0	5.4 <sub>r</sub>	6.0	4.9	6.3	8.2
	SEPT	5.4	5.2	7.1	3.8	5.0	6.2	4.1	6.1	4.8 <sub>r</sub>	4.6 <sub>r</sub>	7.5
	OCT	5.1	5.4	6.8	3.8	4.9	5.9	3.5	5.8	4.5	4.6	7.1
	NOV	4.9	6.0	9.1	3.5	5.4	5.9	4.8	6.2	5.3	5.7	7.7
	DEC	4.7	NA	NA	NA	5.3	NA	NA	6.4	6.5	6.5	8.6

TWELFTH DISTRICT NONFARM PAYROLL EMPLOYMENT<sup>x</sup>  
 THOUSANDS OF PERSONS  
 SEASONALLY ADJUSTED

	TOTAL	AEROSPACE MFG	OTHER MFG	CONSTRUCTION	TRANSPORT <sup>1</sup> ETC	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 <sup>y</sup>	10,483	513	1,572	490	689	2,356	1,915	2,297	651
1971	JUNE	10,459	507	1,568	492	689	2,347	1,909	656
	JULY	10,456	506	1,573	487	680	2,356	1,920	643
	AUG	10,496	508	1,588	491	681	2,361	1,927	657
	SEPT	10,547	509	1,585	500	681	2,371	1,927	662
	OCT	10,582	512	1,596	506	691	2,383	1,932	663
	NOV	10,629	513	1,592	513	694	2,391	1,941	657
	DEC	10,640	514	1,571	504	697	2,396	1,947	657
1972	JAN	10,650	513	1,597	513	690	2,404	1,944	654
	FEB	10,656	517	1,589	501	679	2,409	1,953	657
	MAR	10,719	519	1,603	512	694	2,418	1,961	660
	APR	10,754	520	1,612	513	693	2,427	1,967	662
	MAY	10,784	522	1,619	514	694	2,431	1,971	665
	JUNE	10,797	524	1,626	517	696	2,431	1,976	667
	JULY	10,833	527	1,622	518	698	2,444	1,988	668
	AUG	10,890	531	1,635	530	700	2,449	1,995	673
	SEPT	10,925	535	1,622	535	700	2,466	2,011	675
	OCT	10,992	539	1,643	537	701	2,485	2,021	680
	NOV	11,038	545	1,641	535	703	2,499	2,032	687

# DISTRICT NONFARM PAYROLL EMPLOYMENT SEASONALLY ADJUSTED





TWELFTH DISTRICT NONFARM PAYROLL EMPLOYMENT,<sup>r</sup>  
 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 <sup>r</sup>	10,483	513	1,572	490	689	2,356	1,915	2,297	651	
1971	JUNE	10,581	507	1,588	511	697	2,360	1,932	2,326	660
	JULY	10,515	506	1,598	513	691	2,369	1,950	2,237	650
	AUG	10,590	508	1,643	520	692	2,378	1,962	2,222	664
	SEPT	10,665	509	1,656	528	692	2,397	1,944	2,273	665
	OCT	10,647	512	1,608	523	696	2,395	1,933	2,319	663
	NOV	10,660	513	1,594	517	694	2,418	1,928	2,342	653
	DEC	10,698	514	1,571	486	695	2,490	1,934	2,354	654
1972	JAN	10,462	513	1,541	468	677	2,365	1,909	2,340	649
	FEB	10,471	517	1,535	464	666	2,346	1,926	2,365	652
	MAR	10,600	519	1,565	487	683	2,368	1,947	2,373	657
	APR	10,689	520	1,582	503	687	2,391	1,960	2,385	661
	MAY	10,774	522	1,602	518	692	2,414	1,972	2,389	665
	JUNE	10,924	524	1,643	537	704	2,445	2,000	2,401	671
	JULY	10,893	527	1,651	545	710	2,457	2,019	2,306	676
	AUG	10,986	531	1,709	561	712	2,467	2,031	2,296	680
	SEPT	11,048	535	1,694	564	711	2,493	2,028	2,344	679
	OCT	11,056	539	1,665	554	706	2,498	2,022	2,391	680
	NOV	11,071	545	1,642	539	703	2,526	2,019	2,415	683

AVERAGE HOURLY EARNINGS AND WAGE RATE  
DOLLARS  
NOT SEASONALLY ADJUSTED

	MANUFACTURING PRODUCTION WORKERS										FARM WAGE RATE		
	U S	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH	U S	PCS	
1962	2.39	3.49	2.57	2.79	1.93	2.34	3.04	2.64	2.66	2.81	1.01	1.29	
1963	2.46	3.38	2.67	2.88	2.04	2.39	3.12	2.72	2.71	2.87	1.05	1.32	
1964	2.53	3.54	2.72	2.96	2.14	2.50	3.16	2.85	2.77	2.98	1.08	1.36	
1965	2.61	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	4.09	3.61	4.26	1.73	1.96	
1971	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	3.67	4.03	3.14	3.83	4.28	4.13	3.62	4.29	NA	NA
	SEPT	3.60	5.59	3.71	4.05	3.58	3.68	4.29	4.12	3.64	4.33	NA	NA
	OCT	3.60	5.84	3.63	4.05	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	4.31	NA	NA
	DEC	3.69	5.50	3.74	4.11	3.62	3.60	4.36	4.19	3.70	4.38	NA	NA
1972	JAN	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	3.72	5.66	3.79	4.14	3.62	3.62	4.40	4.24	3.70	4.41	NA	NA
	MAR	3.74	5.57	3.79	4.16	3.69	3.60	4.42	4.24	3.75	4.43	NA	NA
	APR	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	3.79	5.37	3.79	4.20	3.61	3.65	4.49	4.34	3.78	4.47	NA	NA
	JUNE	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	4.83 <sub>R</sub>	3.89	4.26	3.30	3.77	4.52	4.36	3.83	4.60	1.85 <sub>R</sub>	2.03 <sub>R</sub>
	AUG	3.80 <sub>R</sub>	4.80	3.84	4.27	3.87 <sub>R</sub>	3.84	4.55	4.25	3.80	4.52	NA	NA
	SEPT	3.86	5.57	3.90	4.31	3.87	3.88	4.38	4.31	3.82	4.56	NA	NA
	OCT	3.86	5.77	3.89	4.30	3.92	3.73	4.31	4.30	3.81	4.56	1.82	2.10
	NOV	3.88	NA	3.93	4.32	3.96	3.81	4.31	4.41	3.88	4.64	NA	NA

PAGE B - 2:

1/ INCLUDES NUMBER OF PERSONS INVOLVED IN LABOR DISPUTES.

2/ ARIZONA & NEVADA DATA NEW (1972) BENCHMARK. IDAHO & ALASKA REVISED BEGINNING AUGUST 1972 (EARLIER MONTHS NOT COMPARABLE); WASHINGTON ALL OF 1971 AND BEGINNING SEPT 1972, OREGON BEGINNING OCTOBER.

REVISED 1971 DATA AS FOLLOWS: ALASKA SEPT 112.2, OCT 113.3, NOV 116.2; IDAHO SEPT 297.5, OCT 294.0, NOV 291.7; OREGON NOV 912.1, DEC 916.6.

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.

2/ SEE PAGE 2 FOOTNOTE 2.

REVISED 1971 DATA AS FOLLOWS: ALASKA SEPT 120.8, OCT 115.8, NOV 111.8; IDAHO SEPT 310.9, OCT 307.4, NOV 291.6; OREGON NOV 902.9, DEC 898.0.

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:

1/ RATES OBTAINED BY SEASONALLY ADJUSTING EACH CIVILIAN LABOR FORCE COMPONENT (NONAGRICULTURAL AND AGRICULTURAL EMPLOYMENT, AND UNEMPLOYMENT) BY THE BLS SEASONAL ADJUSTMENT METHOD AND DIVIDING UNEMPLOYMENT BY THE CIVILIAN LABOR FORCE. THUS, RATES MAY DIFFER SLIGHTLY FROM THOSE PUBLISHED BY STATE AGENCIES.

2/ SEE PAGE 2 FOOTNOTE 2.

REVISED 1971 DATA AS FOLLOWS: ALASKA SEPT 10.4, OCT 9.2, NOV 8.5; IDAHO SEPT 5.8. SOURCE: SEE PAGE 2 SOURCE.

PAGE B - 7:

1/ SEE PAGE 2 FOOTNOTE 2.

REVISED 1971 DATA AS FOLLOWS: ALASKA SEPT 6.9, OCT 6.9, NOV 8.4; IDAHO SEPT 4.1. 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.

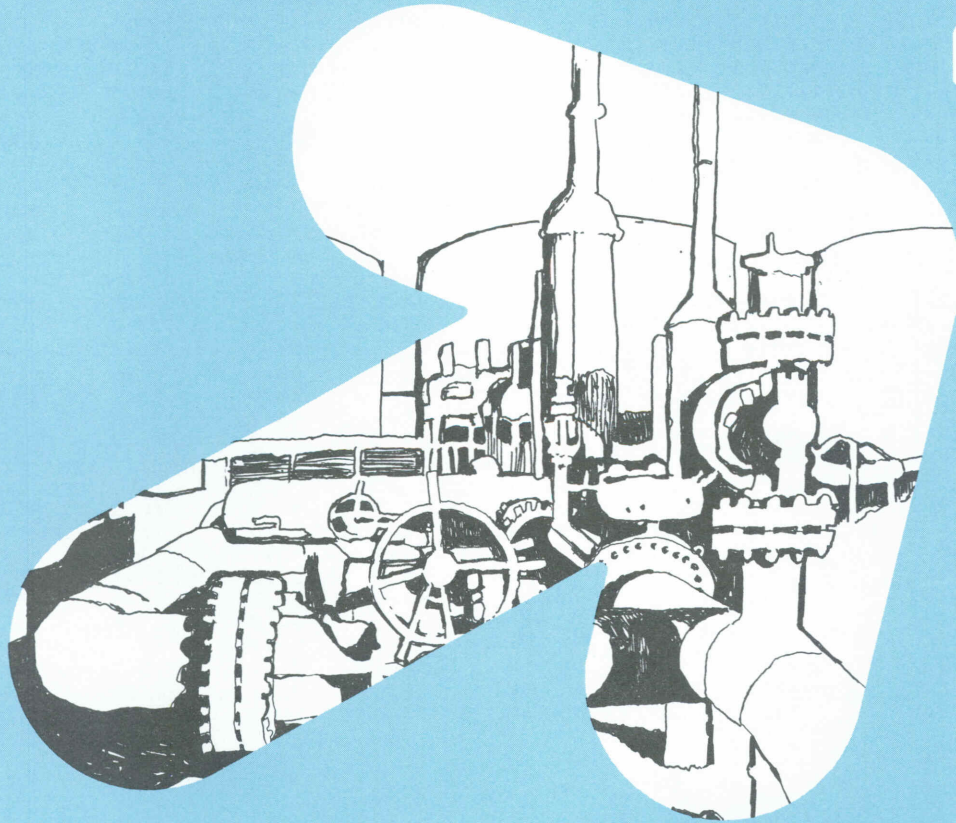
PAGE B -11:

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

B -12



# Production

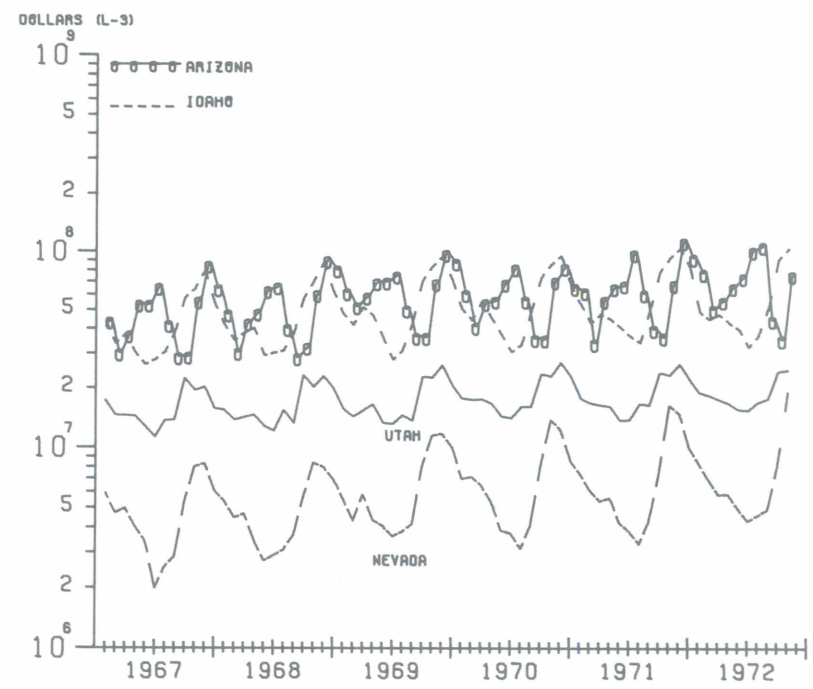
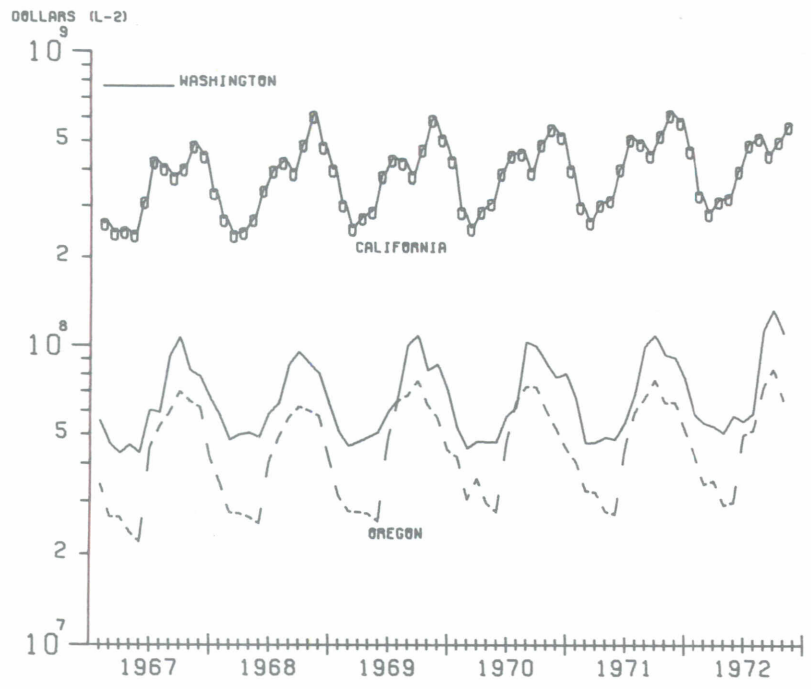
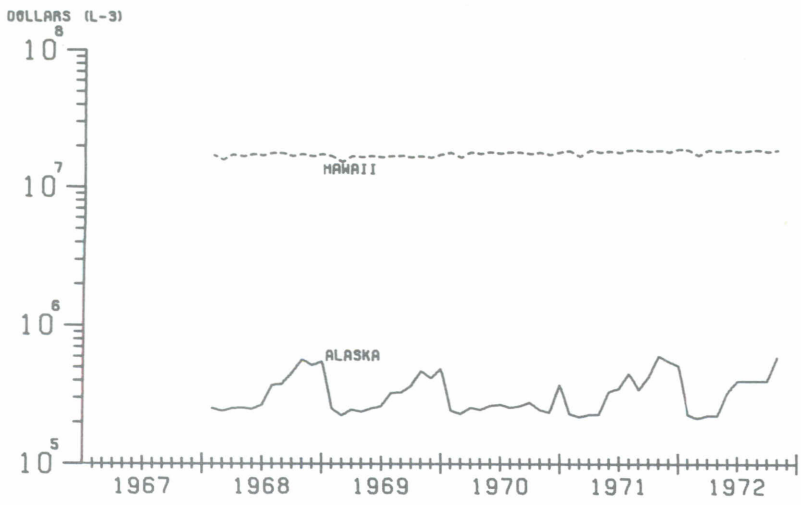




RECEIPTS FROM FARM MARKETINGS  
MILLIONS OF DOLLARS  
NOT SEASONALLY ADJUSTED

		<sup>1</sup>										
	UNITED STATES	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	424.7	164.1	619.7	
1964	37,233	5,796.6	4.2	461.0	3,664.1	173.1	456.7	41.3	429.0	150.9	593.7	
1965	39,350	6,254.7	4.3	514.2	3,710.1	185.7	505.6	54.7	468.3	161.3	650.4	
1966	43,294	6,736.8	4.4	500.9	4,004.6	196.3	533.0	61.2	514.3	189.7	745.5	
1967	42,693	6,735.2	4.2	533.0	3,921.6	200.4	521.9	57.9	527.5	189.4	779.4	
1968	44,117	7,175.5	4.3	570.4	4,284.3	204.7	557.0	59.4	508.1	197.3	789.9	
1969	48,143	7,657.0	3.9	692.9	4,455.3	199.9	645.2	76.8	559.0	208.5	815.5	
1970	50,522	7,721.7	4.2	643.3	4,500.6	213.1	667.2	83.3	578.4	226.0	802.5	
1971	53,063	8,338.1	4.5	729.7	4,924.3	220.7	710.2	88.6	587.5	223.3	849.3	
1971	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
	SEPT	5,649	864.8	0.4	32.2	472.7	18.3	92.2	8.1	83.5	24.5	132.9
	OCT	7,141	944.3	0.6	69.1	531.8	18.9	104.3	19.3	65.2	24.9	110.2

# 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
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	106.3	118.5	146.6	110.3	173.3	115.8
1972	107.9	126.8	143.3	120.1	120.3	NA	NA	NA	NA	NA
1971 SAME MONTH	109.1	115.2	135.7	104.6	106.3	118.1	146.6	110.4	161.3	115.8
1972 JAN										
1972 FEB										
1972 MAR	107.9									
1972 APR										
1972 MAY										
1972 JUNE		126.8								
1972 JULY							160.1			
1972 AUG										
1972 SEPT			143.3							
1972 OCT					120.3					
1972 NOV				120.1		97.5		116.7	171.9	
1972 DEC										118.8

FARM PRICES  
NOT SEASONALLY ADJUSTED

---- ALL PRODUCTS ---- 1967=100				-----INDIVIDUAL COMMODITIES----- DOLLARS PER UNIT										
				1	2	3	4	5	5	2	5	2	2	
				APPLES	ORANGES	LETTUCE	POTATOES	BARLEY	WHEAT	COTTON	BEEF	TURKEY	EGGS	
				LB	BOX	CWT	CWT	BU	BU	LB	CWT	LB	DOZ	
ARIZONA	OREGON	WASH												
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	
1972	NA	NA	NA	NA	6.30	5.79	2.45	1.28	1.59	0.32	33.70	0.21	0.25	
1971	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	118	122	131	0.097	6.30	6.78	1.95	1.33	1.89	0.29	32.30	0.21	0.33
	OCT	122	128	130	0.073	6.20	4.09	1.88	1.41	2.20	0.29	33.60	0.21	0.30
	NOV	133	130	134	0.077	6.25	9.16	2.02	1.48	2.38	0.31	33.10	0.23	0.35
	DEC	127	139	143	0.079	6.50	7.04	2.15	1.59	2.68	0.31	35.00	0.24	0.42

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	6,634,333	647,985	24,164	283,083	127,235	4,168	113,155	41,845	54,335

PRODUCTION



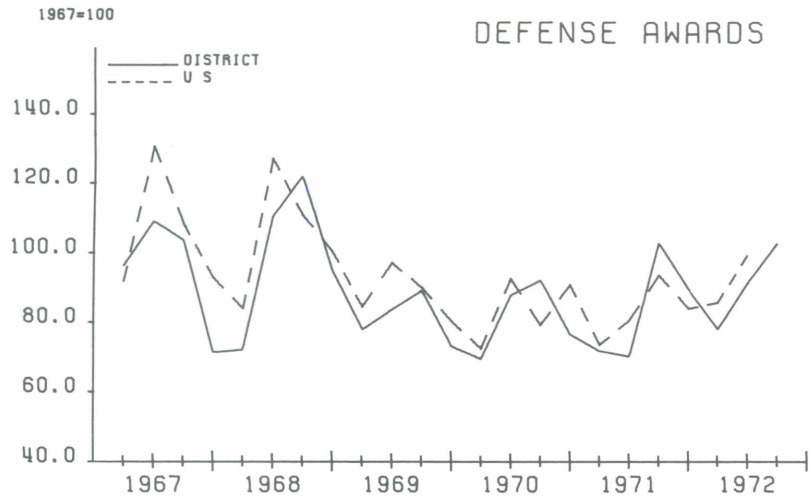
AGRICULTURAL LOANS OUTSTANDING: FEDERAL LAND BANKS  
THOUSANDS OF DOLLARS  
NOT SEASONALLY ADJUSTED

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	1,007,080	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	1,225,027	1,595	40,750	561,202	16,984	218,105	17,391	170,982	37,346	157,852
	SEPT	8,748,729	1,239,030	1,688	41,006	570,200	16,876	219,440	17,704	171,309	38,020	162,787

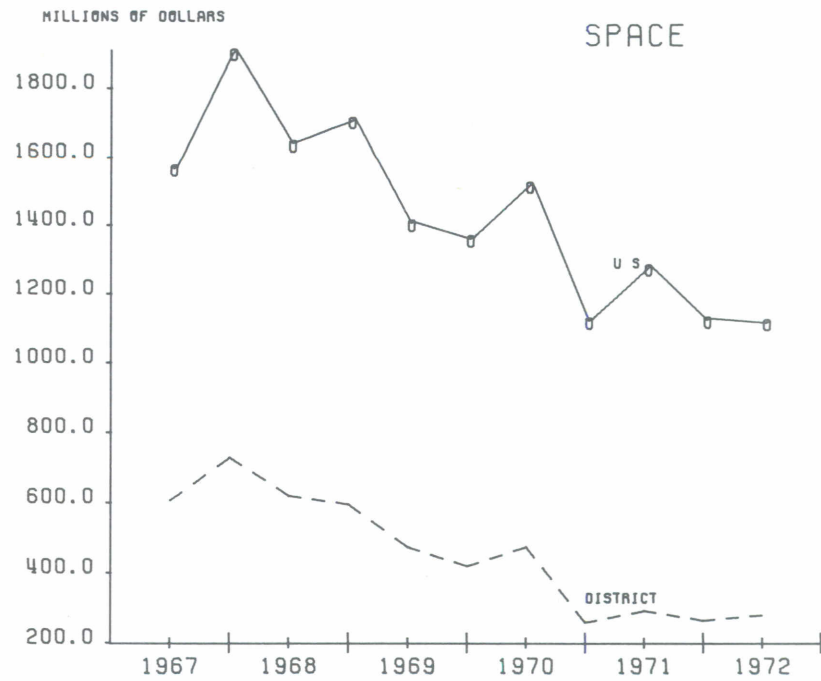
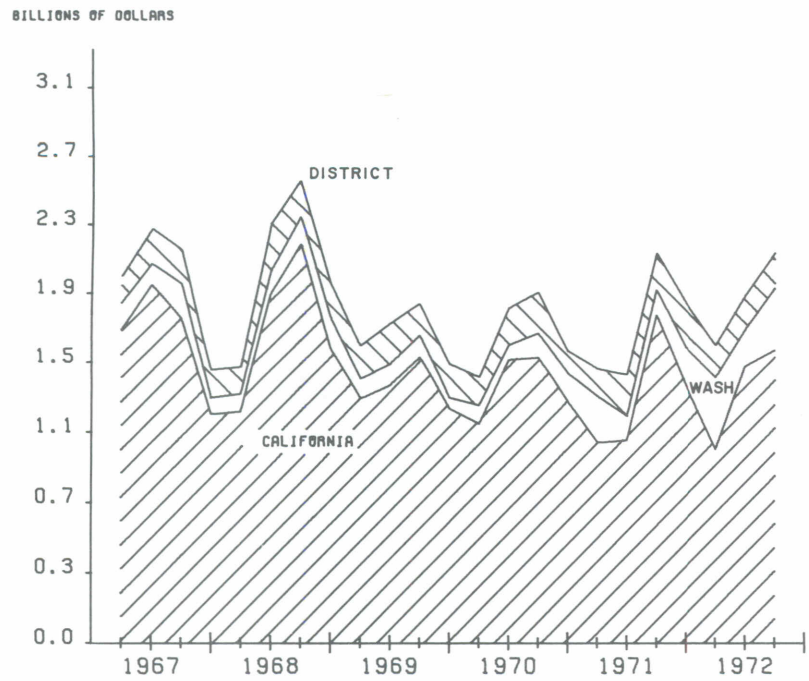
PRODUCTION

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	8,823.1	2,234.2	38.9	73.3	1,671.1	34.5	1.9	2.3	7.4	44.6	360.2



## DEFENSE AND SPACE PRIME CONTRACT AWARDS





1

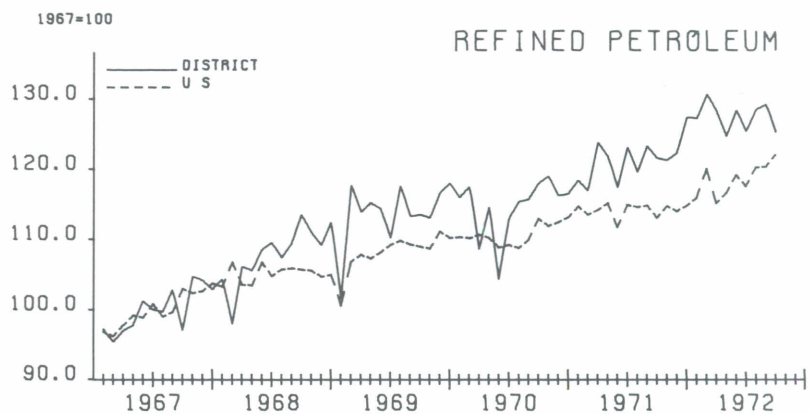
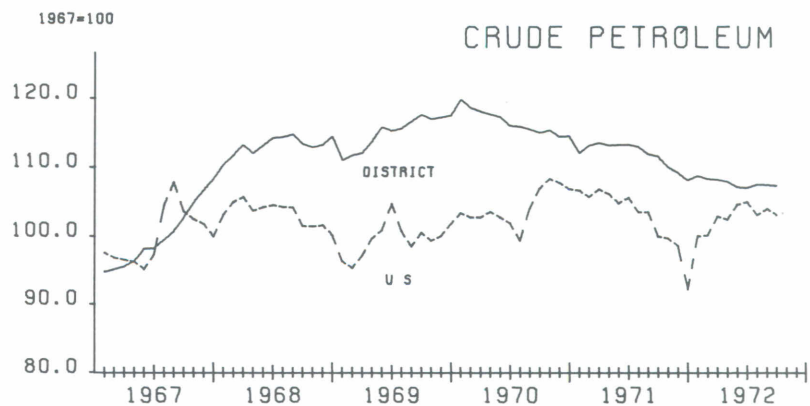
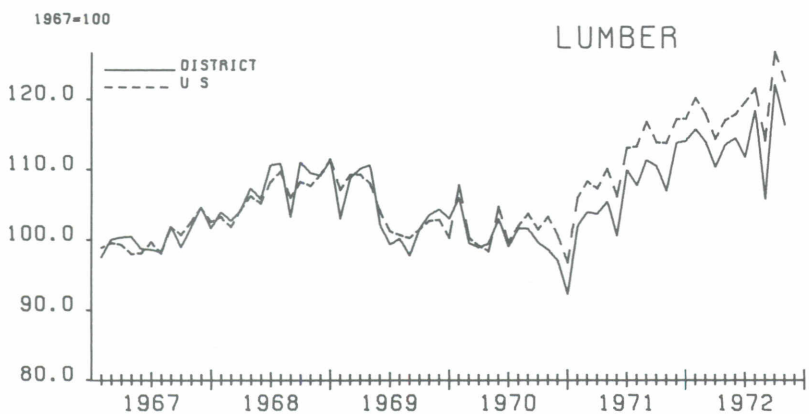
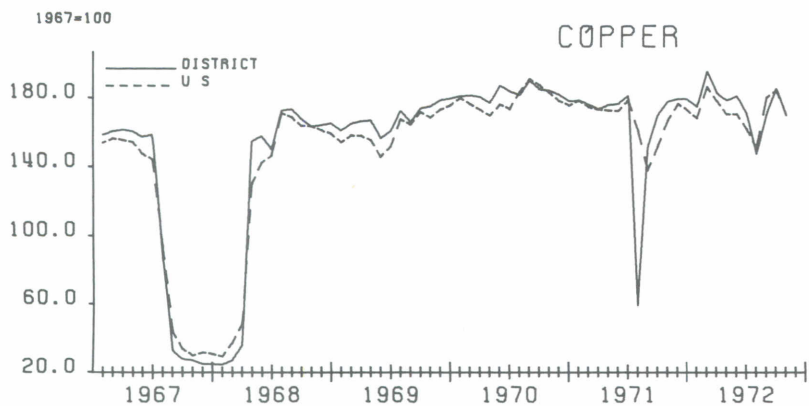
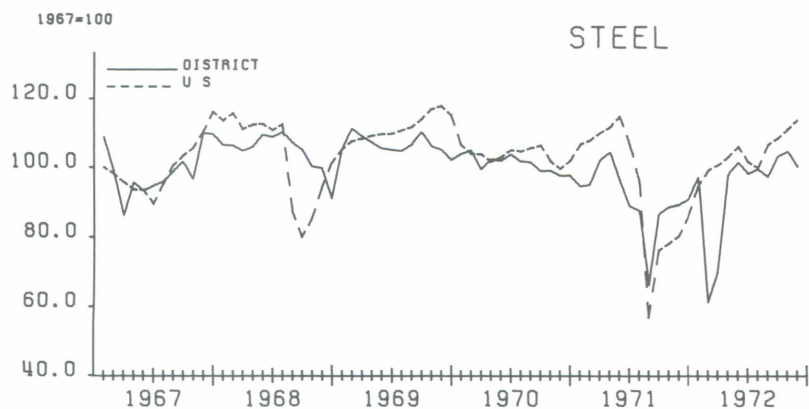
PROCUREMENT AWARDS: NATIONAL AERONAUTICS & SPACE ADMINISTRATION  
MILLIONS OF DOLLARS  
NOT SEASONALLY ADJUSTED

	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	279.6	1.0	3.4	265.4	1.2	0.0	0.2	0.9	0.9	6.6

PRODUCTION

# 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	99.7 r	101.0	182.7	86.3	69.7	107.5	116.5	114.6	
1971	107.6 r	90.9	165.4	88.2	63.9	104.4	111.9	120.0	
1971	JUNE	110.0 r	88.8	181.4	86.9	66.6	105.4	113.3 r	123.2 r
	JULY	107.7 r	87.6	58.8	84.5	56.5	102.6	113.0 r	119.6 r
	AUG	111.4 r	65.9	151.6	85.6	69.9	101.3	111.9 r	123.4 r
	SEPT	110.5 r	86.7	170.4	93.6	67.5	99.5	111.6 r	121.6 r
	OCT	106.9 r	88.7	178.1	93.6	70.1	100.6	110.0 r	121.3 r
	NOV	113.9 r	89.3	179.7	96.9	65.5	91.9	109.2 r	122.4 r
	DEC	114.1 r	90.9	179.3	84.1	64.1	104.6	108.1 r	127.5 r
1972	JAN	115.8 r	97.3	174.8	78.2	64.9	113.6	108.8 r	127.3
	FEB	113.9 r	61.0	195.7	77.2	65.5	97.3	108.3 r	130.8
	MAR	110.3 r	69.9	182.5	74.7	68.5	85.6	108.2 r	128.3
	APR	113.6 r	98.0	178.4	71.7	57.7	103.2	107.9 r	124.7
	MAY	114.5 r	101.5	181.3	71.2	53.9	97.8	107.1 r	128.5
	JUNE	111.7 r	98.1	170.9	65.4	56.1	96.5	107.0 r	125.4
	JULY	118.5 r	99.5	147.3	68.4	62.3	92.0	107.5 r	128.6
	AUG	105.7 r	97.3	170.8 r	64.3 r	54.3 r	99.5	107.4	129.3
	SEPT	122.2	103.1	185.7	63.1	58.7	96.5	107.3	125.3
	OCT	116.3	104.6	169.7	65.3	61.4	NA	NA	NA
	NOV	NA	100.1	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	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	123.4	128.9	127.1	126.3	115.8	142.8	118.8	100.8	154.2	142.5	108.2
	SEPT	126.2	126.6	128.3	129.8	112.4	138.8	123.4	111.6	159.7	144.3	107.8
	OCT	125.7	127.1	122.2	127.3	112.8	143.6	122.7	117.2	163.8	148.2	106.9
	NOV	127.5	126.1	131.7	127.3	109.8	149.2	123.2	112.8	164.3	146.1	112.8

PRODUCTION

PAGE C - 2:

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

SOURCE: U.S. DEPARTMENT OF AGRICULTURE.

PAGE C - 4:

1/ PRICE-WEIGHTED INDEX.

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

SOURCE: DERIVED FROM DEPARTMENT OF AGRICULTURE DATA.

PAGE C - 5:

1/ WASHINGTON.

2/ CALIFORNIA.

3/ UNITED STATES.

4/ IDAHO.

5/ PACIFIC.

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.

C -14

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.

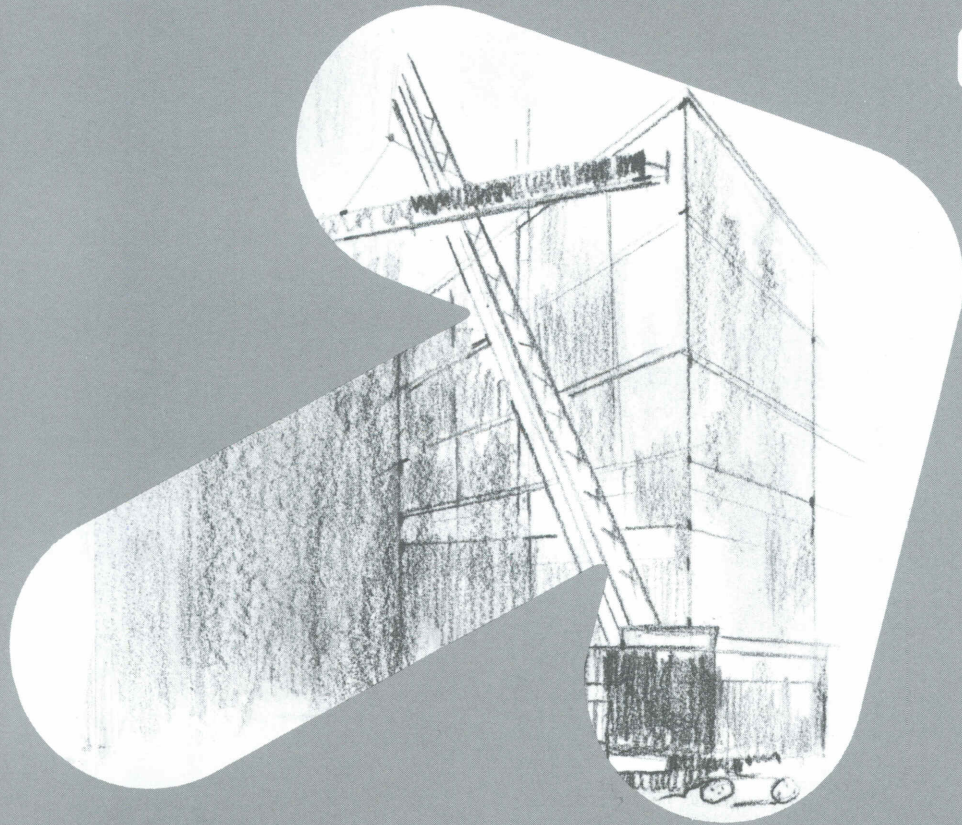
PRODUCTION







# Construction





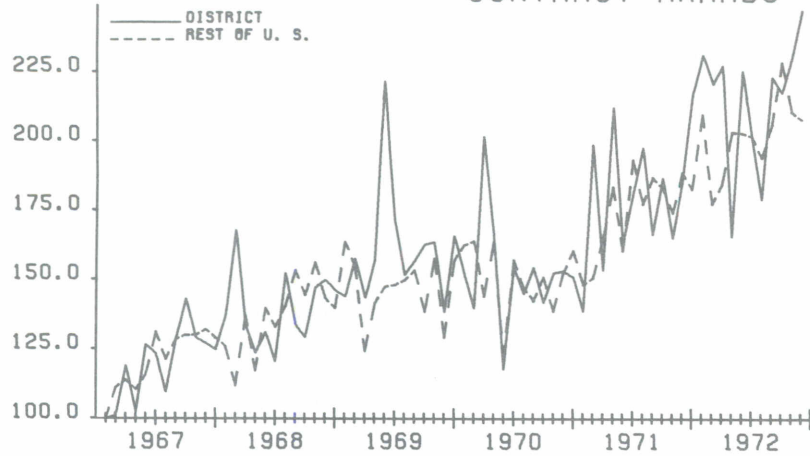
CONSTRUCTION CONTRACTS  
MILLIONS OF DOLLARS  
SEASONALLY ADJUSTED ANNUAL RATE

	TWELFTH DISTRICT <sup>1</sup>				UNITED STATES			
	RESIDENTIAL	NON <sup>2</sup>	NON <sup>3</sup>	TOTAL	RESIDENTIAL	NON <sup>2</sup>	NON <sup>3</sup>	TOTAL
		RESIDENTIAL	BUILDING			RESIDENTIAL	BUILDING	
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 <sub>T</sub>	6,471	3,573	2,660	12,704	34,873	25,575	19,189	79,637
1971 JUNE	6,963	3,727	2,029	12,719	36,078	31,925	18,838	86,841
JULY <sub>r</sub>	7,146	3,898	2,892	13,936	36,045	26,471	19,456	81,972
AUG <sub>r</sub>	6,154	3,111	2,443	11,708	38,651	23,320	21,441	83,412
SEPT <sub>r</sub>	6,654	3,881	2,623	13,158	37,504	28,045	17,753	83,302
OCT <sub>r</sub>	6,231	3,229	2,159	11,619	35,901	24,238	18,315	78,454
NOV <sub>r</sub>	6,673	3,737	2,634	13,044	39,497	27,661	18,289	85,447
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	7,539	4,060	3,708	15,307	50,120	29,930	22,881	102,931
OCT	8,766	4,951	2,489	16,206	49,274	28,179	19,446	96,899
NOV	7,976	6,207	3,254	17,437	48,648	29,046	19,445	97,139



1967=100

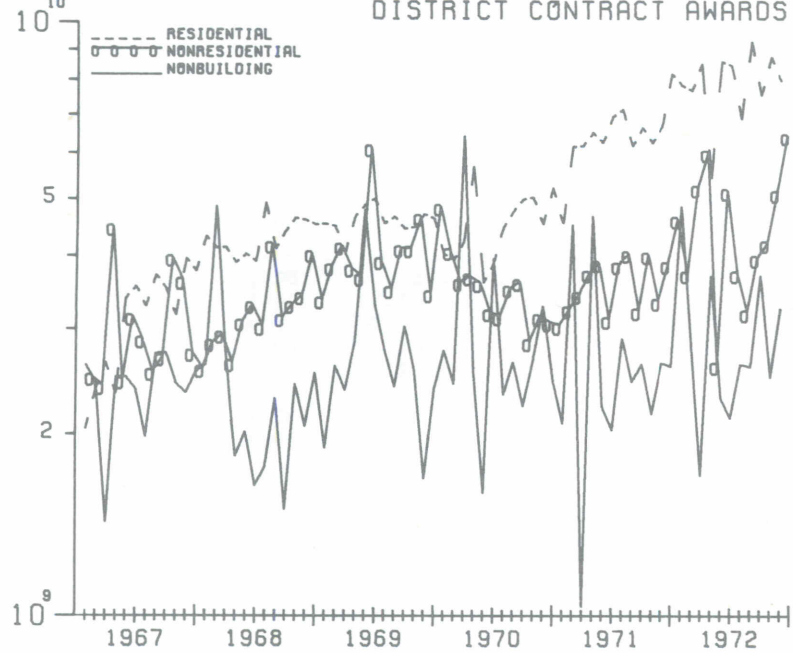
### CONTRACT AWARDS



## CONSTRUCTION AWARDS AND HOUSING STARTS

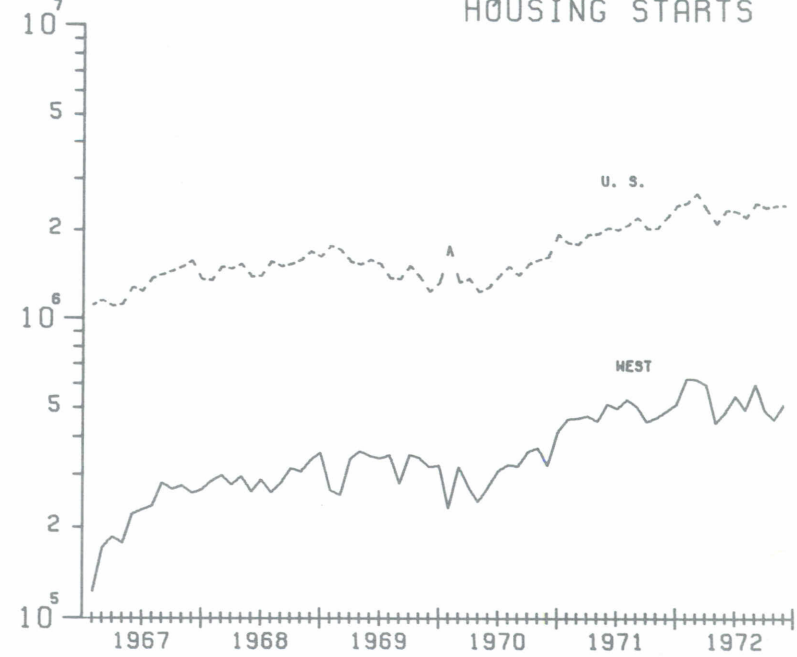
DOLLARS (L-1)

### DISTRICT CONTRACT AWARDS



NUMBER (L-2)

### HOUSING STARTS



CHARACTERISTICS OF CONVENTIONAL NEW HOME LOANS  
NOT SEASONALLY ADJUSTED

	1 -----EFFECTIVE RATE----- PERCENT				-----TERM TO MATURITY----- YEARS				-----LOAN TO PRICE RATIO----- PERCENT			
	U S	LOS ANGELES	SAN FRANCISCO	SEATTLE	U S	LOS ANGELES	SAN FRANCISCO	SEATTLE	U S	LOS ANGELES	SAN FRANCISCO	SEATTLE
	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
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 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 <sub>r</sub>	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	7.45	7.18	7.72	27.5	29.7	30.0	28.4	77.5	82.6	83.8	87.5
SEPT	7.57	7.47	7.60	7.70	27.3	29.8	29.4	28.9	77.5	83.1	83.1	85.9
OCT	7.62	7.47	7.64	7.78	27.2	29.9	29.5	28.3	77.3	80.4	87.4	84.4
NOV	7.65	7.43	7.51	7.69	27.5	29.3	30.0	28.8	77.3	80.0	80.4	83.6

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 JUNE	115.2	NA	125.4	NA	124.0	133.0	128.6	129.0	NA	123.4
1971 JULY	115.4	116.6	NA	NA	NA	133.5	129.5	NA	NA	NA
1971 AUG	115.8	NA	NA	107.0	NA	134.4	130.0	NA	131.2	NA
1971 SEPT	116.1	117.2	126.2	NA	125.3	135.1	131.4	132.9	NA	130.6
1971 OCT	116.4	NA	NA	NA	NA	135.7	132.3	NA	NA	NA
1971 NOV	116.6	117.4	NA	105.9	NA	136.7	131.7	NA	131.0	NA
1971 DEC	116.9	NA	127.1	NA	125.9	137.0	131.4	135.5	NA	129.4
1972 JAN	117.5 <sub>r</sub>	117.7	NA	NA	NA	137.8	131.2	NA	NA	NA
1972 FEB	117.8 <sub>r</sub>	NA	NA	105.7	NA	138.0	132.1	NA	134.3	NA
1972 MAR	118.0 <sub>r</sub>	117.8	128.0	NA	126.5	138.2	132.4	135.8	NA	130.3
1972 APR	118.4 <sub>r</sub>	NA	NA	NA	NA	138.5	131.8	NA	NA	NA
1972 MAY	118.6 <sub>r</sub>	118.1	NA	105.7	NA	138.9	131.6	NA	131.7	NA
1972 JUNE	119.0 <sub>r</sub>	NA	129.2	NA	127.5	139.6	132.8	139.3	NA	130.2
1972 JULY	119.2 <sub>r</sub>	118.5	NA	NA	NA	140.7	134.8	NA	NA	NA
1972 AUG	119.6 <sub>r</sub>	NA	NA	105.6	NA	141.3	135.1	NA	134.0	NA
1972 SEPT	119.9	119.0	130.1	NA	128.5	141.5	135.7	140.1	NA	130.7
1972 OCT	120.3	NA	NA	NA	NA	141.8	135.4	NA	NA	NA
1972 NOV	120.5	119.5	NA	105.8	NA	142.0	135.7	NA	135.8	NA

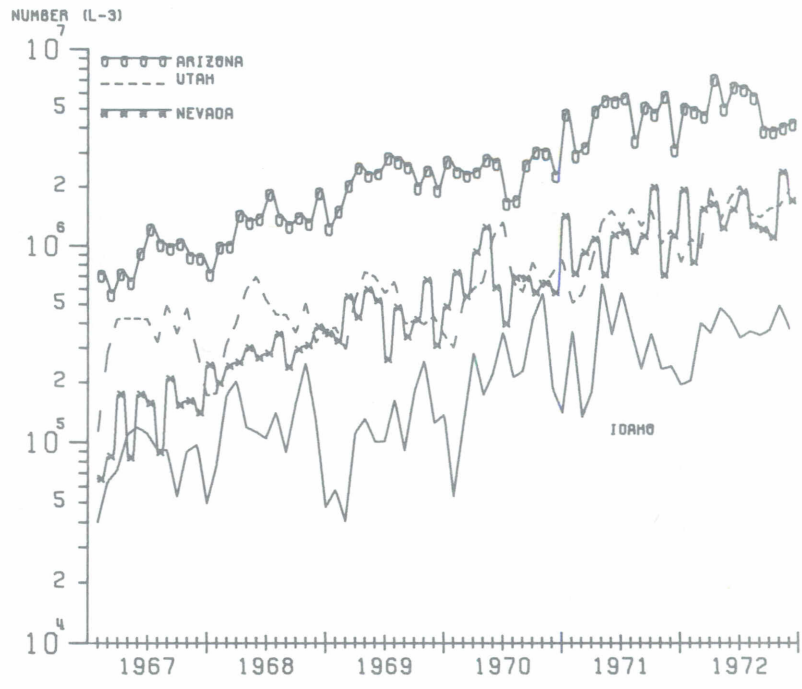
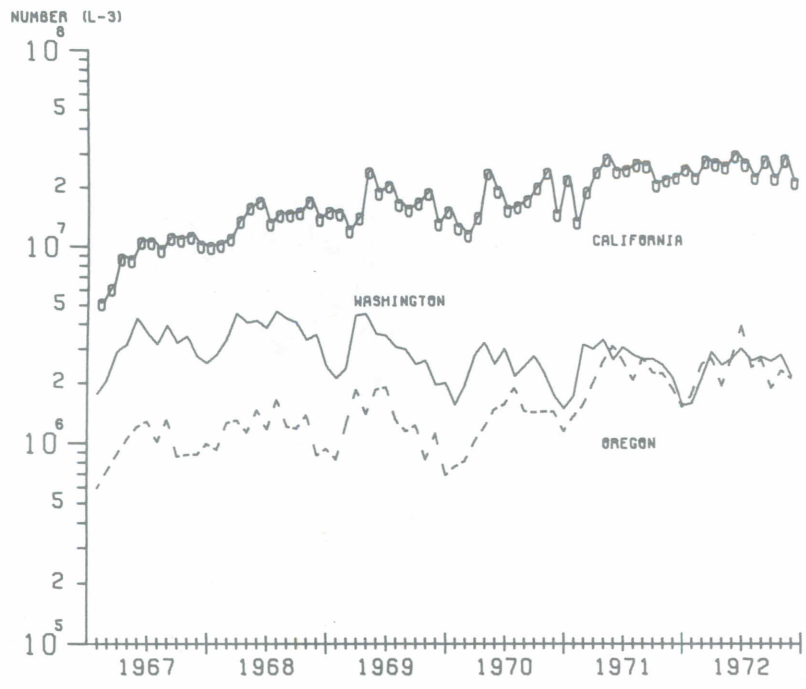
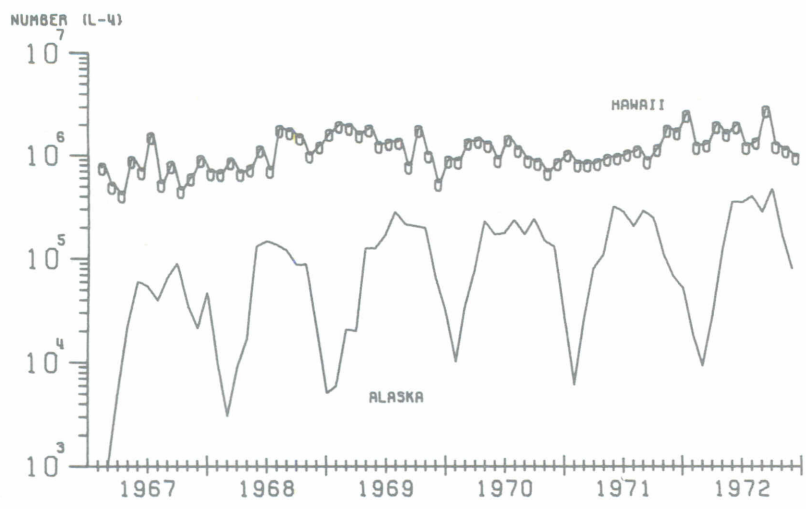
CONSTRUCTION



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	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 <sub>r</sub>	2,350 <sub>r</sub>
	JUNE	352	5,750	24,503	1,016	336	1,770	3,963	2,004	3,017	42,711	550 <sub>r</sub>	2,330 <sub>r</sub>
	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	602	2,484
	SEPT	475	3,503	20,463	1,031	370	1,039	1,869	1,543	2,595	32,888	490	2,399
	OCT	168	3,675	25,690	935	494	2,256	2,334	1,596	2,811	39,959	456	2,435
	NOV	79	3,857	19,533	803	371	1,595	2,111	1,940	2,157	32,446	515	2,445

# RESIDENTIAL BUILDING PERMITS



CONSTRUCTION

RESIDENTIAL HOUSING ACTIVITY  
NOT SEASONALLY ADJUSTED

	1				2				2		
	VACANCY RATES		RENTAL UNITS		NUMBER		MEDIAN PRICE		-- FOR SALE		
	HOMES FOR SALE (IN PERCENT)				(THOUSANDS)		(THOUSANDS OF DOLLARS)	END OF PERIOD (THOUSANDS)			
	WEST	U S	WEST	U S	WEST	U S	WEST	U S	WEST	U S	
1962	2.0	1.4	8.3	7.4	NA	NA	NA	NA	NA	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	1.0 <sub>r</sub>	5.1	5.6 <sub>r</sub>	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	1.5 <sub>r</sub>	1.0	5.4 <sub>r</sub>	5.3 <sub>r</sub>	44	157	24.7	24.3	49	220
	II	1.0	0.9	5.6 <sub>r</sub>	5.3 <sub>r</sub>	48	178	26.2	25.8	55	248
	III	1.2 <sub>r</sub>	1.0 <sub>r</sub>	6.5 <sub>r</sub>	5.6 <sub>r</sub>	45	176	25.3	25.3	56	263
	IV	0.9	1.0 <sub>r</sub>	5.1	5.6 <sub>r</sub>	38	145	25.6	25.5	63	294
1972	I	1.2	1.0	5.3	5.3	47	167	26.2 <sub>r</sub>	26.2 <sub>r</sub>	69	312 <sub>r</sub>
	II	1.4	1.0	5.7	5.5	50	192	26.3	26.8	80	357
	III	1.0	0.9	6.7	5.8	50	200	28.3	27.9	86	382



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.

2/ NEW, SINGLE FAMILY UNITS ONLY.

SOURCE: U.S. BUREAU OF THE CENSUS.



# Commercial Banking

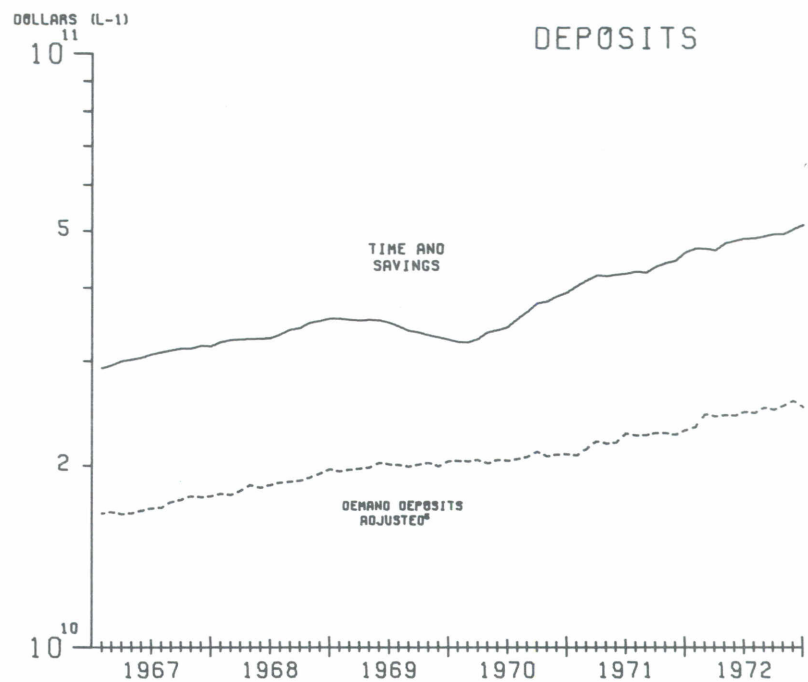
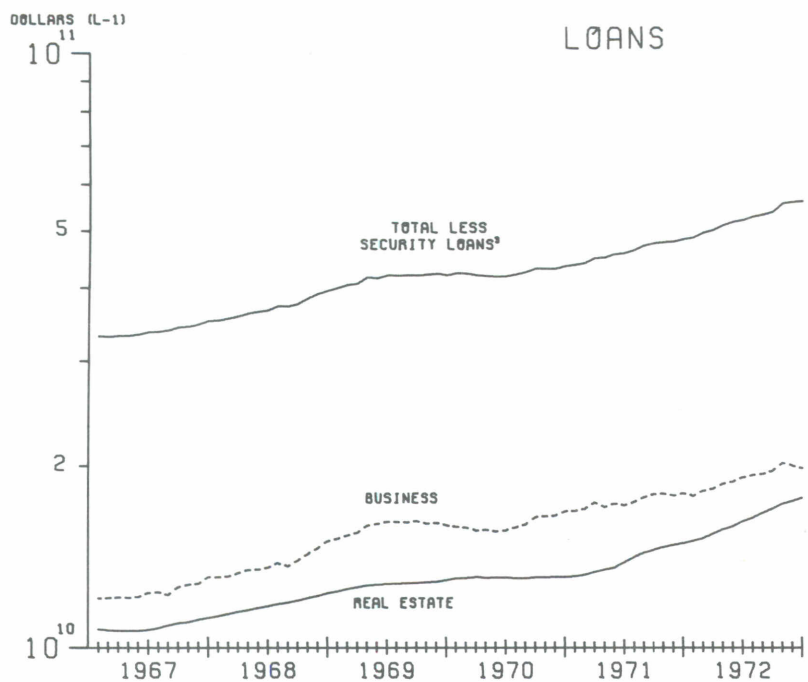
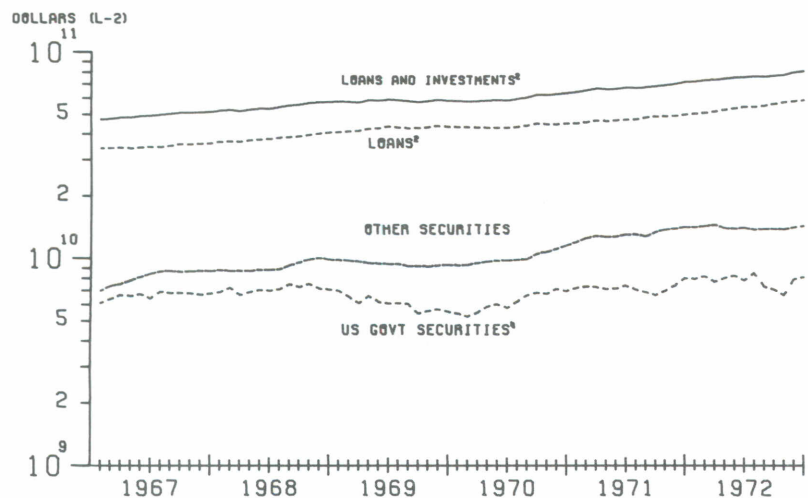




1  
 TWELFTH DISTRICT  
 LOANS, INVESTMENTS AND DEPOSITS - ALL COMMERCIAL BANKS  
 MILLIONS OF DOLLARS  
 SEASONALLY ADJUSTED

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
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
1972	80,907	58,457	56,334	19,807	17,746	8,110	14,340	24,982	51,258
1971 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 R	72,267	50,244	48,859	17,822	15,059	7,914	14,109	23,156	46,695
FEB R	73,380	50,825	49,801	18,191	15,198	8,205	14,350	24,367	46,665
MAR R	73,639	51,467	50,264	18,338	15,459	7,655	14,517	24,131	46,337
APR R	74,523	52,513	51,284	18,688	15,709	8,027	13,983	24,249	47,651
MAY R	75,361	53,236	51,915	18,843	15,919	8,257	13,868	24,205	48,169
JUNE R	75,865	54,043	52,267	19,158	16,224	7,765	14,057	24,552	48,557
JULY R	76,434	54,203	52,973	19,310	16,423	8,537	13,694	24,451	48,659
AUG R	75,970	54,837	53,453	19,389	16,735	7,261	13,872	24,972	49,018
SEPT R	77,017	56,126	54,041	19,635	17,010	7,064	13,827	24,750	49,395
OCT	77,496	57,099	55,834	20,252	17,340	6,588	13,809	25,137	49,434
NOV	79,915	57,877	56,196	20,013	17,528	7,930	14,108	25,633	50,439
DEC	80,907	58,457	56,334	19,807	17,746	8,110	14,340	24,982	51,258

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



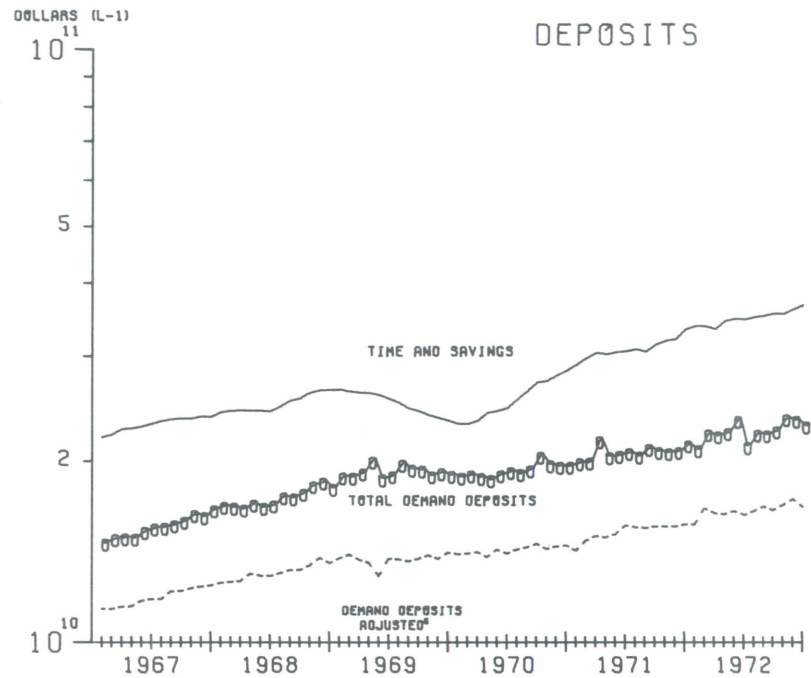
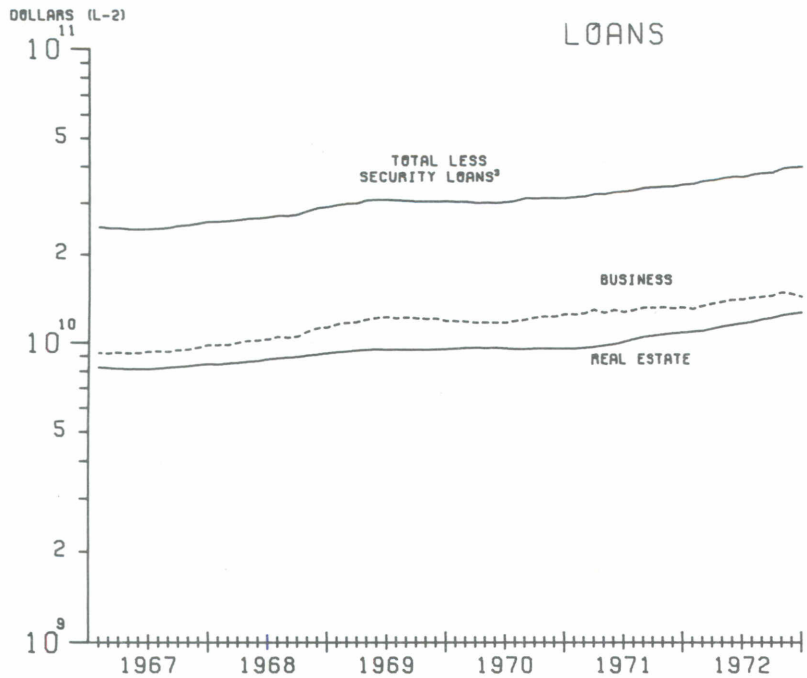
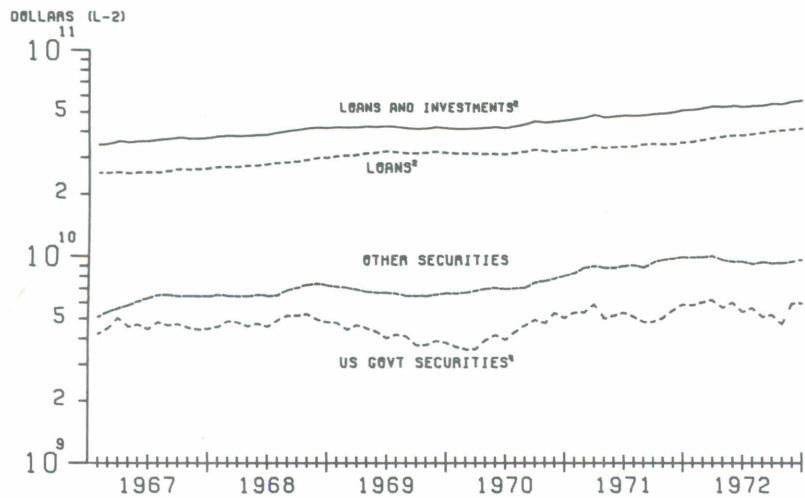
FOR FOOTNOTES, SEE END OF SECTION

CALIFORNIA 1  
 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 SEC	OTHER SEC	TOTAL DEM DEP	DEM DEP ADJUSTED	TIME & SAV DEPOSITS	
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	
1972	57,018	41,482	40,239	14,387	12,741	5,939	9,597	22,223	16,766	36,738	
1971	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	11,398	5,621	9,554	21,653	16,305	34,566
	MAY	53,589	38,248	37,094	14,017	11,552	5,975	9,366	22,710	16,544	34,846
	JUNE	52,969	38,210	37,012	14,081	11,682	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
	OCT	54,570	40,670	39,689	14,880	12,445	4,660	9,240	22,860	16,913	35,475
	NOV	56,375	41,035	40,051	14,697	12,604	5,934	9,406	22,701	17,310	36,158
	DEC	57,018	41,482	40,239	14,387	12,741	5,939	9,597	22,223	16,766	36,738



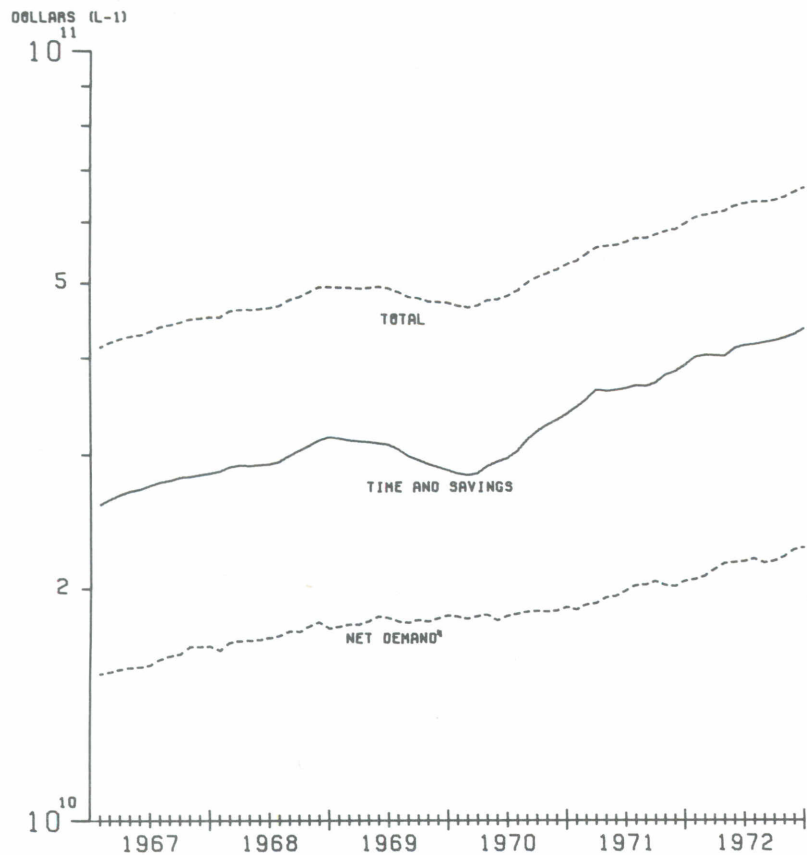
# CALIFORNIA COMMERCIAL BANK CREDIT AND DEPOSITS<sup>1</sup>



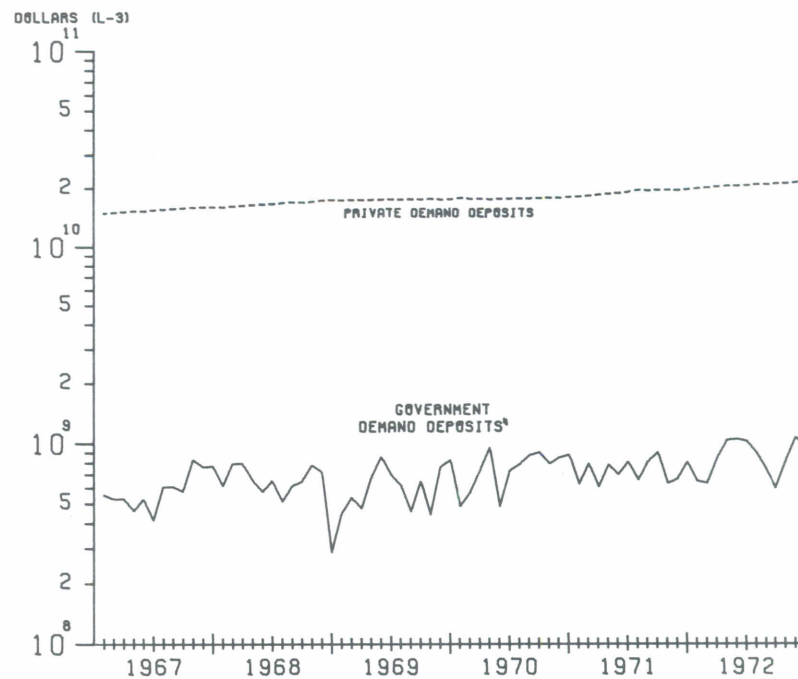
FOR FOOTNOTES, SEE END OF SECTION

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>
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
1972	66,253.0	43,622.9	22,630.1	21,655.9	974.2
1971 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
OCT	64,446.3	42,444.4	22,001.9	21,192.6	809.3
NOV	65,382.1	42,877.8	22,504.3	21,433.1	1,071.2
DEC	66,253.0	43,622.9	22,630.1	21,655.9	974.2



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



FOR FOOTNOTES, SEE END OF SECTION

E - 7



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

LAST WED	2		LOANS					
	LOANS ADJUSTED AND INVESTMENTS	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	44,874	2,619	44,825	16,544	13,200	6,732	2,532
MAY	62,889	45,221	2,409	45,211	16,559	13,408	6,848	2,517
JUNE	63,454	45,961	2,464	45,887	16,828	13,657	7,004	2,564
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	7,250 r	2,549
SEPT	64,973	47,965	2,947	47,184	16,972	14,374	7,339 r	2,654
OCT	64,936	47,858	2,157	47,873	17,204	14,580	7,432	2,702
NOV	67,012	48,819	2,560	48,850	17,299	14,827	7,516	2,952
DEC	69,821	51,355	2,660	50,709	17,779	14,996	7,644	3,570

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

LAST WED		----- INVESTMENTS -----			
		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	6,310	9,131	2,052
	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	17,078	5,977	8,999	2,102
	NOV	18,193	6,885	9,056	2,252
	DEC	18,466	7,200	9,069	2,197

FOR FOOTNOTES, SEE END OF SECTION

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

LAST WED	TOTAL DEPOSITS	----- DEMAND ----- 5			----- TIME & SAVINGS -----				MEMORANDA 12 LARGE NEG CD'S
		TOTAL	DEMAND DEP ADJUSTED	U S GOVT	TOTAL	SAVINGS	TIME IPC	STATE & LOCAL	
1970 DEC	58,017	24,031	18,019	794	33,986	15,473	12,460	4,636	4,369
1971 JAN	56,911	22,408	16,966	1,109	34,503	15,696	12,837	4,568	4,449
FEB	57,459	22,237	16,862	773	35,222	16,268	13,024	4,559	4,481
MAR	59,762	23,812	17,872	574	35,950	17,158	13,138	4,227	4,410
APR	58,814	22,912	17,389	1,011	35,902	16,837	12,819	4,874	4,012
MAY	59,012	22,780	17,318	860	36,232	16,845	12,971	5,003	4,013
JUNE	61,002	24,843	18,375	887	36,159	16,906	13,276	4,576	4,016
JULY	59,945	23,608	18,275	669	36,337	16,716	13,548	4,603	4,352
AUG	60,277	24,114	18,151	1,143	36,163	16,708	13,787	4,213	4,478
SEPT	61,308	24,204	18,373	1,024	37,104	16,908	14,310	4,224	5,043
OCT	62,131	24,592	18,881	673	37,539	17,005	14,625	4,161	5,335
NOV	62,422	24,781	18,612	525	37,641	17,137	14,630	4,136	5,544
DEC	65,305	25,830	19,233	1,290	39,475	17,359	14,387	6,034	5,300
1972 JAN	64,002	24,311	18,824	1,077	39,691	17,720	14,392	5,827	5,151
FEB	64,485	24,763	18,466	924	39,722	17,904	14,548	5,419	5,211
MAR	64,162	24,811	19,453	946	39,351	18,264	14,534	4,793	4,874
APR	65,963	25,413	19,124	1,189	40,550	17,939	14,624	6,271	4,911
MAY	65,293	26,260	18,921	1,048	41,033	18,063	15,045	6,191	5,161
JUNE	66,355	25,538	19,160	1,126	40,817	18,174	15,381	5,453	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	68,598	26,739	20,524	801	41,859	18,321	16,678	4,827	6,013
NOV	70,226	27,856	20,846	1,328	42,370	18,214	16,926	5,005	6,676
DEC	73,002	29,206	21,217	968	43,796	18,201	17,038	6,254	6,967



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
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
1972	53,883	7,484	11,673	74,531	30,134	44,397
1971 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
OCT	50,598	6,284	11,473	70,147	27,702	42,445
NOV	51,933	7,198	11,661	71,694	28,753	42,941
DEC	53,883	7,484	11,673	74,531	30,134	44,397

FOR FOOTNOTES, SEE END OF SECTION

E -11

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
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
1972	313	227	572	249	323
1971 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
OCT	323	234	595	259	336
NOV	313	230	587	254	333
DEC	313	227	572	249	323

14  
 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
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
1972	2,700	856	3,511	1,320	2,191
1971 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
OCT	2,452	825	3,208	1,156	2,052
NOV	2,484	916	3,313	1,177	2,136
DEC	2,700	856	3,511	1,320	2,191

FOR FOOTNOTES, SEE END OF SECTION

E -13



15 14  
 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
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
1972	40,289	14,250	55,818	22,151	33,667
1971 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
OCT	37,902	13,057	52,567	20,308	32,259
NOV	38,632	13,951	53,754	21,311	32,443
DEC	40,289	14,250	55,818	22,151	33,667

BANKING

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
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
1972	1,025	435	1,562	700	862
1971 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
OCT	995	416	1,454	620	834
NOV	1,010	412	1,481	636	845
DEC	1,025	435	1,562	700	862

FOR FOOTNOTES, SEE END OF SECTION

E -15

14  
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
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
1972	785	381	1,235	532	703
1971 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
OCT	750	393	1,217	528	689
NOV	795	393	1,225	530	695
DEC	785	381	1,235	532	703



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

LAST WED	TOTAL LOANS	TOTAL INVESTMENTS	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
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
1972	2,811	1,089	4,094	1,724	2,370
1971 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
OCT	2,643	989	3,752	1,602	2,150
NOV	2,718	1,083	3,923	1,625	2,298
DEC	2,811	1,089	4,094	1,724	2,370

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
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
1972	1,231	416	1,692	823	869
1971 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
OCT	1,088	418	1,528	687	841
NOV	1,127	416	1,567	722	845
DEC	1,231	416	1,692	823	869

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
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
1972	4,725	1,499	6,029	2,624	1,783
1971 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
OCT	4,442	1,421	5,807	2,530	3,277
NOV	4,849	1,454	5,826	2,487	3,339
DEC	4,725	1,499	6,029	2,624	3,405

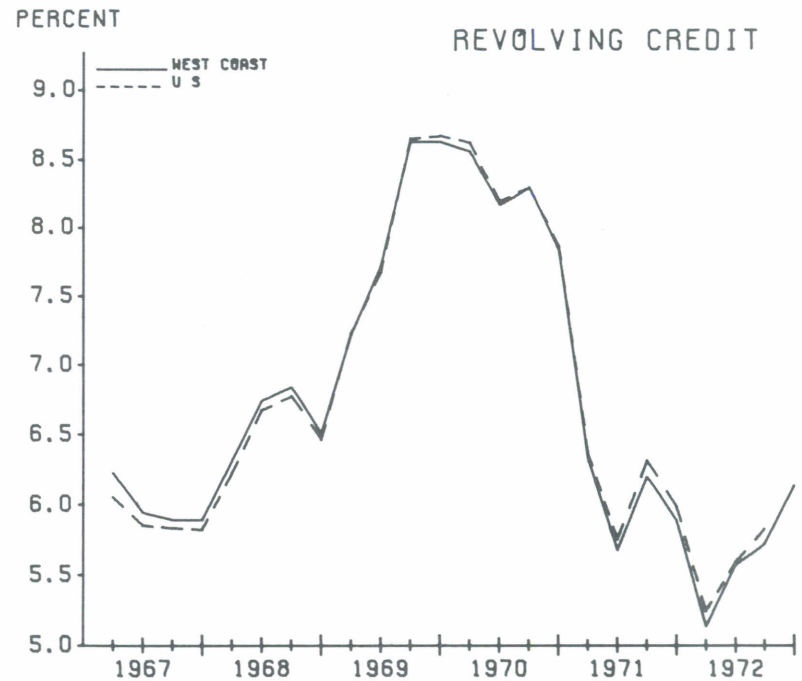
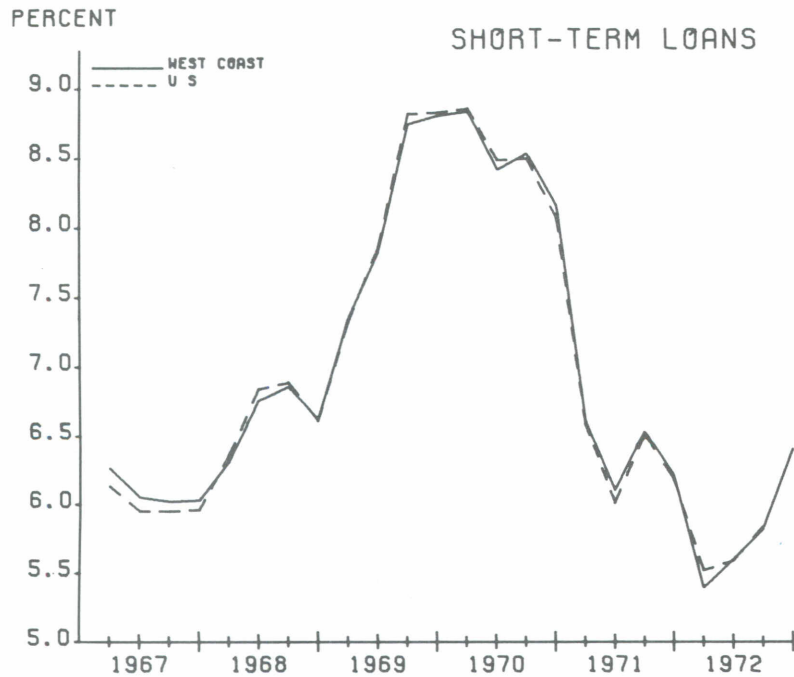


16  
 WEIGHTED AVERAGE RATES ON BUSINESS LOANS  
 ALL LOAN SIZES  
 IN PERCENT

----- WEST COAST - 4 METROPOLITAN CENTERS -----				----- U S - 35 METROPOLITAN CENTERS -----			
		SHORT-TERM	UNDER REVOLVING CREDIT AGREEMENTS	17 LONG-TERM	SHORT-TERM	UNDER REVOLVING CREDIT AGREEMENTS	17 LONG-TERM
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	6.41	6.14	6.38	NA	NA	NA

BANKING

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



FOR FOOTNOTES, SEE END OF SECTION

E -21

SECTION: E

1/ DATA ARE FOR LAST WEDNESDAY OF MONTH AND ARE PARTIALLY ESTIMATED EXCEPT FOR JUNE AND DECEMBER WHICH ARE BASED ON MONTH-END CALL REPORTS.

2/ GROSS LOANS ADJUSTED TO EXCLUDE DOMESTIC INTERBANK LOANS.

3/ GROSS LOANS ADJUSTED TO EXCLUDE DOMESTIC INTERBANK LOANS AND LOANS TO BROKERS AND DEALERS AND OTHERS FOR PURCHASING AND CARRYING SECURITIES.

4/ RESIDUAL SERIES.

5/ ALL DEMAND DEPOSITS EXCEPT U S GOVT AND DOMESTIC COMMERCIAL BANKS, LESS CASH ITEMS IN PROCESS OF COLLECTION.

6/ BEGINNING JUNE 30, 1966, LOANS TO FARMERS DIRECTLY GUARANTEED BY CCC AND EXPORT-IMPORT BANK PORTFOLIO FUND PARTICIPATIONS TOTALING AN ESTIMATED \$122 MILLION FOR ALL COMMERCIAL BANKS IN THE TWELFTH DISTRICT ARE INCLUDED IN OTHER SECURITIES RATHER THAN LOANS.

7/ BEGINNING JUNE 30, 1969, DATA INCLUDE ALL BANK PREMISE SUBSIDIARIES AND OTHER MAJORITY-OWNED DOMESTIC SUBSIDIARIES.

8/ BEGINNING JUNE 30, 1971, FARMERS HOME ADMINISTRATION NOTES TOTALING AN ESTIMATED \$37 MILLION FOR ALL COMMERCIAL BANKS IN THE TWELFTH DISTRICT ARE INCLUDED IN OTHER SECURITIES RATHER THAN LOANS.

9/ DEPOSITS SUBJECT TO RESERVE REQUIREMENTS AS DEFINED BY REGULATION D. WEEKLY AVERAGES OF DAILY FIGURES.

10/ 1969 DATA FORWARD ARE NOT COMPARABLE WITH EARLIER DATA DUE TO THE WITHDRAWAL FROM THE SYSTEM ON JANUARY 2, 1969, OF A LARGE MEMBER BANK.

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.

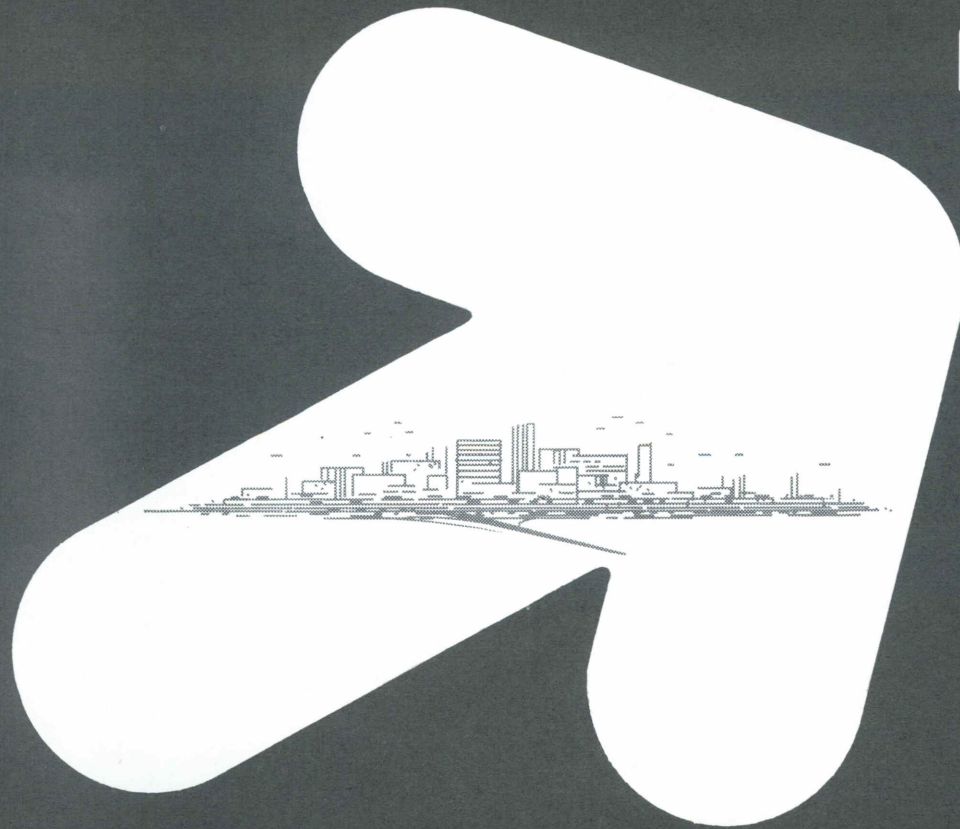
17/ PRIOR TO FEBRUARY 1971 RATE IS UNWEIGHTED.

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

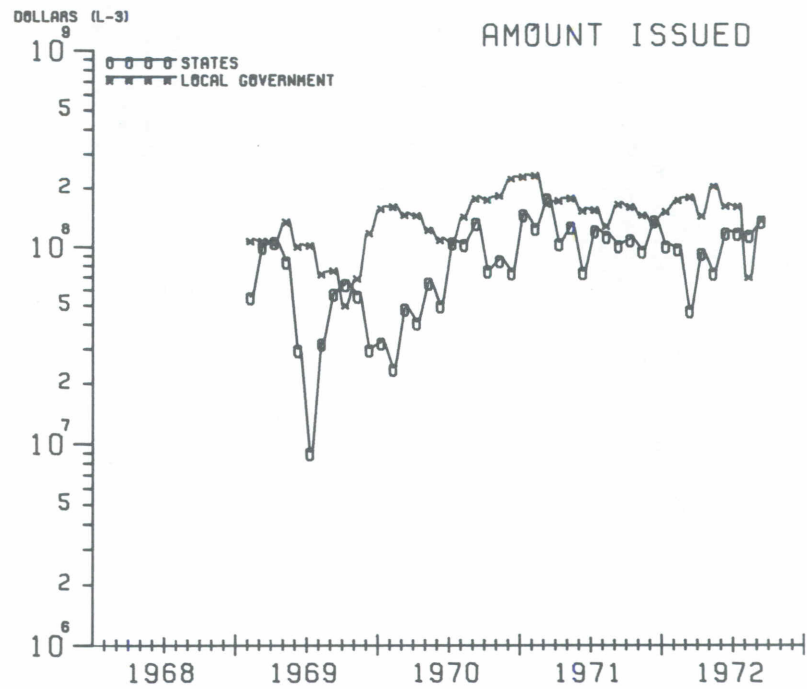
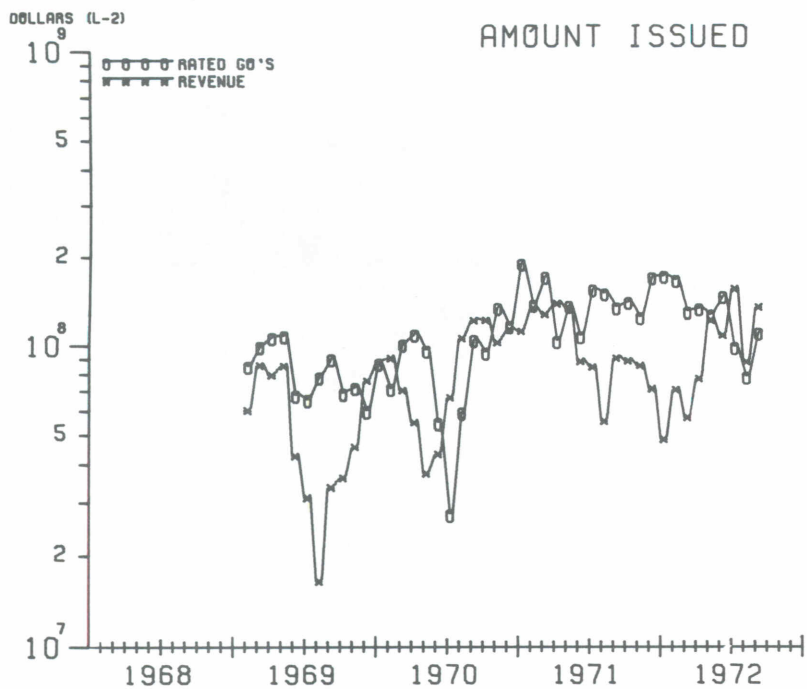
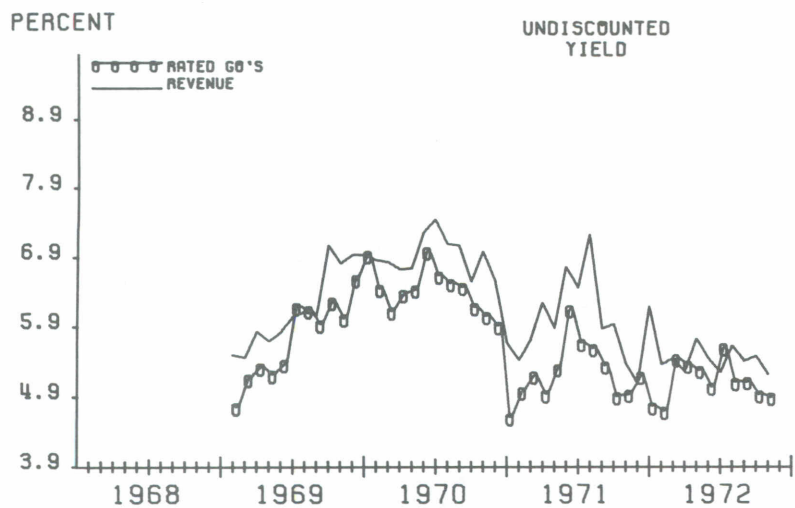


FRBSF SURVEY OF TWELFTH DISTRICT MUNICIPAL BONDS  
 AMOUNT ISSUED BY TYPE AND GRADE  
 THOUSANDS OF DOLLARS  
 NOT SEASONALLY ADJUSTED

		-----RATED----- GENERAL OBLIGATIONS		-----UNRATED----- GENERAL OBLIGATIONS		----REVENUE BONDS----	
		NO OF ISSUES	AMOUNT ISSUED	NO OF ISSUES	AMOUNT ISSUED	NO OF ISSUES	AMOUNT ISSUED
1970	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	31 <sup>r</sup>	140,721 <sup>r</sup>	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	17 <sup>r</sup>	113,669 <sup>r</sup>
	JULY	13	114,970	11	10,340	10 <sup>r</sup>	27,930 <sup>r</sup>
	AUG	15	165,749	16	24,475	11 <sup>r</sup>	103,000 <sup>r</sup>
	SEPT	9	146,050	20 <sup>r</sup>	34,266 <sup>r</sup>	7	29,675
	OCT	12	70,076	18	19,587	15	129,623
	NOV	10	182,355	25 <sup>r</sup>	20,206 <sup>r</sup>	14 <sup>r</sup>	97,350 <sup>r</sup>
	DEC	11	100,530	15	10,976	5	19,973
1972	JAN	12	201,095	22	18,795	17	88,685
	FEB	19	187,770	22 <sup>r</sup>	25,687 <sup>r</sup>	10 <sup>r</sup>	31,140 <sup>r</sup>
	MAR	13	84,775	14	12,035	14	84,670
	APR	15	96,579	12	17,065	8 <sup>r</sup>	49,120 <sup>r</sup>
	MAY	20	197,288	19 <sup>r</sup>	8,763 <sup>r</sup>	17	89,430
	JUNE	12	66,200	18 <sup>r</sup>	8,415 <sup>r</sup>	16	214,021
	JULY	10	153,410	9	4,485 <sup>r</sup>	4	9,820
	AUG	11 <sup>r</sup>	59,605 <sup>r</sup>	6	8,130	14 <sup>r</sup>	227,400 <sup>r</sup>
	SEPT	8	8,470	10	7,530	6	17,265
	OCT	16	244,823	21	25,351	19	146,208



# TWELFTH DISTRICT MUNICIPAL BOND SALES



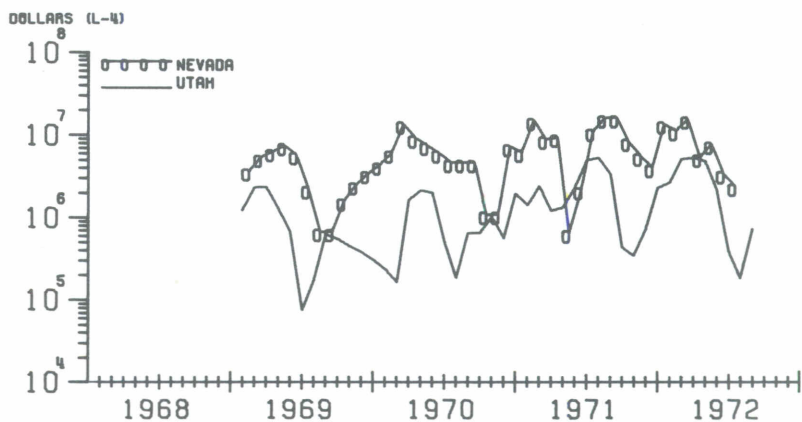
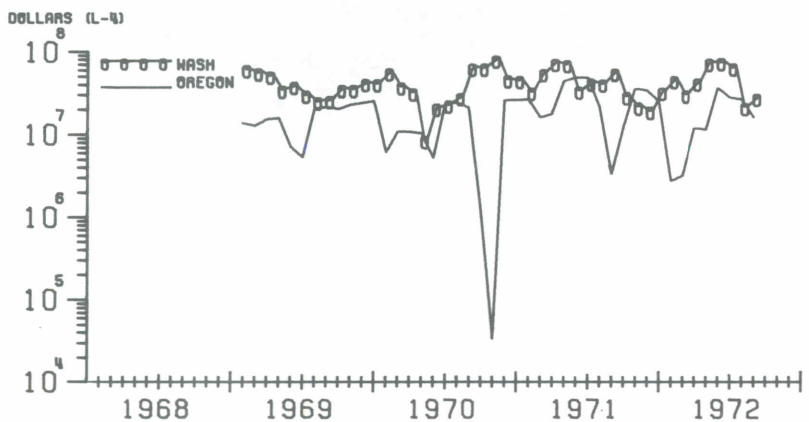
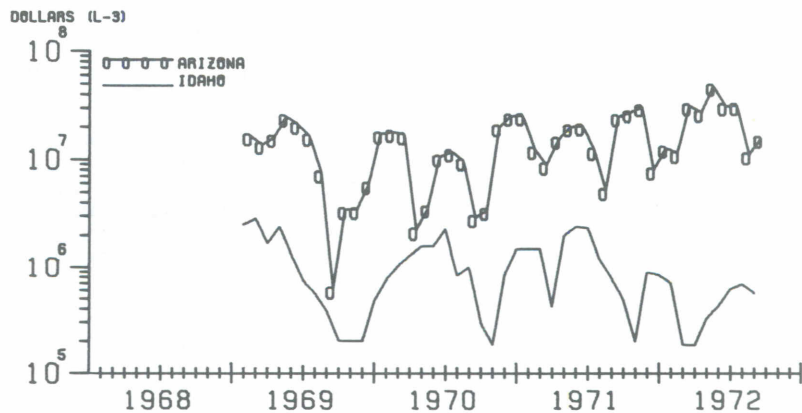
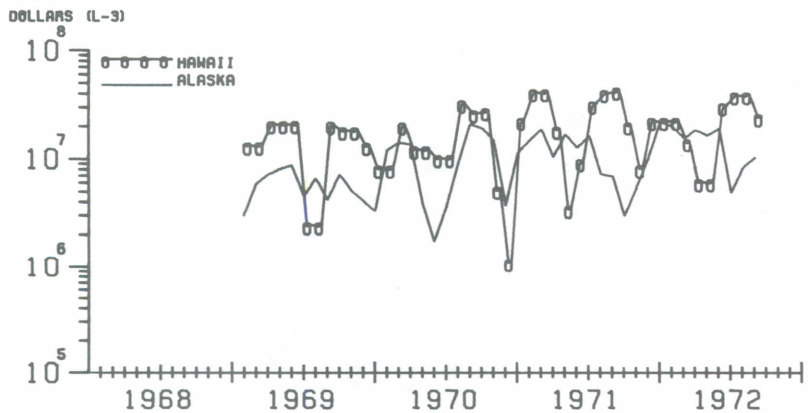
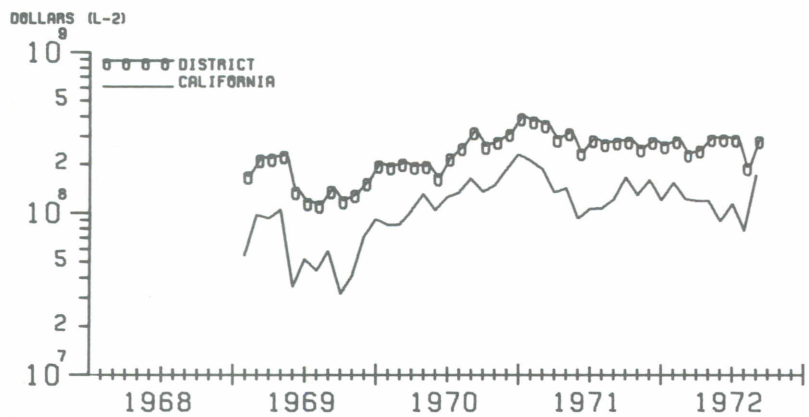
BOND SALES



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

		1 -----UNDISCOUNTED YIELDS-----			2 -----DISCOUNTED YIELDS-----		
		RATED GO'S	UNRATED GO'S	REVENUE BONDS	RATED GO'S	UNRATED GO'S	REVENUE BONDS
1970	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	5.587 r	5.525	4.925	5.591 r	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	6.566 r	5.524	5.950	6.607 r
	JULY	5.582	5.730	7.333 r	5.510	5.732	7.440 r
	AUG	5.330	5.926	5.976 r	5.205	5.871	5.898 r
	SEPT	4.892	6.035 r	6.047	4.791	6.106 r	6.003
	OCT	4.925	5.690	5.483	4.915	5.789	5.429
	NOV	5.184	5.102 r	5.187 r	5.107	5.081 r	5.163 r
	DEC	4.745	5.315	6.300	4.683	5.235	6.351
1972	JAN	4.681	4.720	5.464	4.591	4.703	5.405
	FEB	5.433	5.806 r	5.557 r	5.309	5.806	5.447 r
	MAR	5.338	5.080	5.360	5.235	5.024	5.277
	APR	5.267	5.525	5.839 r	5.208	5.467	5.707 r
	MAY	5.026	5.164 r	5.550	4.898	5.124 r	5.499
	JUNE	5.590	5.307 r	5.348	5.501	5.148 r	5.320
	JULY	5.092	5.378 r	5.738	5.031	5.397 r	5.649
	AUG	5.103 r	5.769	5.514 r	4.999 r	5.742	5.502
	SEPT	4.917	5.515	5.588	4.899	5.458	5.446
	OCT	4.881	5.999	5.321	4.751	5.963	5.290

# MUNICIPAL BOND SALES



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

-----GENERAL OBLIGATIONS-----							-----ALL OTHER BONDS----- <sup>1</sup>				
		STATES & STATE AGENCIES	COUNTY GOV'T	MUNICI- PALITIES	SCHOOL DISTRICTS	SPECIAL DISTRICTS	STATES & STATE AGENCIES	COUNTY GOV'T	MUNICI- PALITIES	SCHOOL DISTRICTS	SPECIAL DISTRICTS
1970	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	46,481 r	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	8,816 r
	JULY	74,595	0	2,500	38,305	9,910	0 r	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	19,803 r	20,808 r	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	26,305 r	850	8	5,936	750	94,560
	DEC	68,500	10,000	12,647	20,284	75	0	5,400	6,483 r	0	11,225
1972	JAN	155,000	3,350	39,425	19,445	2,670	1,400	275	38,650	0	49,220
	FEB	33,445 r	14,750	20,780	29,782 r	114,700	20,000	0	6,483 r	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	5,667 r	0	36,175
	MAY	124,900	47,483	7,851	22,367	3,450 r	53,870	2,000	12,823	500	25,123
	JUNE	0	34,200	13,978 r	12,166	14,271	7,136	0	23,322 r	0	203,985
	JULY	138,525	4,250 r	4,085	8,985	2,050	0	0	8,890	0	5,094 r
	AUG	0	40,000	175	21,360 r	6,200	177,765	0	25,012	0	27,100 r
	SEPT	0	0	4,190	10,370	1,440	0	421	2,666	0	24,790
	OCT	136,110	0	16,743	16,885	100,436	58,238	2,507	27,232	0	61,610



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	OCT	107,556	0	0	103,175	0	0	0	0	4,381
	NOV	0	0	0	0	0	0	0	0	0
	DEC	127,460	0	0	75,460	0	0	0	0	52,000
1971	JAN	76,200	0	0	0	0	1,200	75,000	0	0
	FEB	200,625	21,325	0	115,550	55,000	4,500	0	4,250	0
	MAR	66,250	0	0	14,500	30,000	0	750	0	21,000
	APR	220,000	0	0	100,000	0	0	47,500	0	72,500
	MAY	0	0	0	0	0	0	0	0	0
	JUNE	129,150	24,450	0	101,700	0	0	0	0	3,000
	JULY	74,595 <sup>r</sup>	0	0	0	14,595	0	60,000	0	0 <sup>r</sup>
	AUG	130,654	3,800	0	2,600	55,000	0	5,195	0	64,059
	SEPT	106,750	0	0	100,000	0	0	6,750	0	0
	OCT	42,795	0	0	17,675	20,000	0	0	0	5,120
	NOV	150,850	0	0	150,000	0	0	0	0	850
	DEC	68,500	0	0	0	0	0	68,500	0	0
1972	JAN	156,400	0	0	100,000	55,000	1,400	0	0	0
	FEB	53,445	23,445	0	0	0	0	0	0	30,000
	MAR	59,750	0	0	40,000	0	0	0	0	19,750
	APR	16,945	0	2,075	14,870	0	0	0	0	0
	MAY	178,770	30,000	0	105,025	0	0	0	1,145	42,600
	JUNE	7,136	0	0	5,000	0	0	0	0	2,136
	JULY	138,525	0	0	0	60,125	0	78,400	0	0
	AUG	177,765	0	0	141,765	0	0	0	0	36,000
	SEPT	0	0	0	0	0	0	0	0	0
	OCT	194,348	13,500	0	96,500	25,000	0	46,110	0	13,238

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	OCT	225,428	35,640	4,109	55,794	10,000	550	0	1,420	117,915
	NOV	130,337	5,000	4,200	104,127	2,700	0	2,500	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	40,491
	FEB	144,869	6,360	4,700	124,209	0	0	0	0	9,600
	MAR	169,634	14,630	8,980	102,034	15,850	0	20,500	140	7,500
	APR	153,010	14,020	8,180	105,736	0	0	44	3,030	22,000
	MAY	163,037	2,300	20,650	78,859	0	1,250	1,219	5,498	52,661
	JUNE	184,037 r	10,135	20,420	39,002	8,500	4,694	266	81,750	395
	JULY	85,131	1,000	9,100	55,776	0	1,265	3,500	1,940	6,000
	AUG	166,542 r	10,000	385	118,729	0	1,065	16,500	1,950	8,712
	SEPT	109,031 r	6,805	3,048 r	42,628 r	30,000	1,265	5,185	500	1,300
	OCT	188,994	0	57,690	82,856	0	0	3,500	7,505	0
	NOV	153,815 r	2,000	5,765 r	106,767	0	190	3,900	28,183 r	0
	DEC	66,115 r	14,000	11,500	27,663	0	400	5,400	4,675 r	1,036
1972	JAN	153,035	14,410	2,285	96,465	0	700	0	1,300	1,150
	FEB	207,783 r	14,870	17,585	133,598 r	0	0	25,855	1,000	4,750
	MAR	128,399	6,800	8,094	93,469	0	0	5,906	2,100	12,030
	APR	155,486 r	1,140	49,350	82,337	0	550	10,050	2,799 r	8,640
	MAY	121,597 r	17,700	7,100	21,398	15,000	0	2,330	27,651 r	4,100
	JUNE	301,923 r	0	58,632	127,357 r	0	440 r	5,500	4,229	620
	JULY	33,354 r	9,500	11,150 r	6,084 r	0	840	0	1,485	545
	AUG	119,847 r	5,000	7,550 r	63,217 r	35,000	590	0	175	0
	SEPT	43,877	10,400	8,328	21,366	0	640	0	0	0
	OCT	225,413	2,000	22,755	190,413	0	455	0	2,150	2,180

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 RATIO OF COUPONS TO PRINCIPAL, WEIGHTED BY THE LENGTH OF TIME THE PRINCIPAL IS OUTSTANDING, AND ADJUSTED FOR PREMIUMS OR DISCOUNTS IN THE SALE PRICE.

2/ 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

Data shown in this publication are statewide totals for the nine Western states and include data for the southeast corner of Arizona which belongs to the Eleventh Federal Reserve District.

