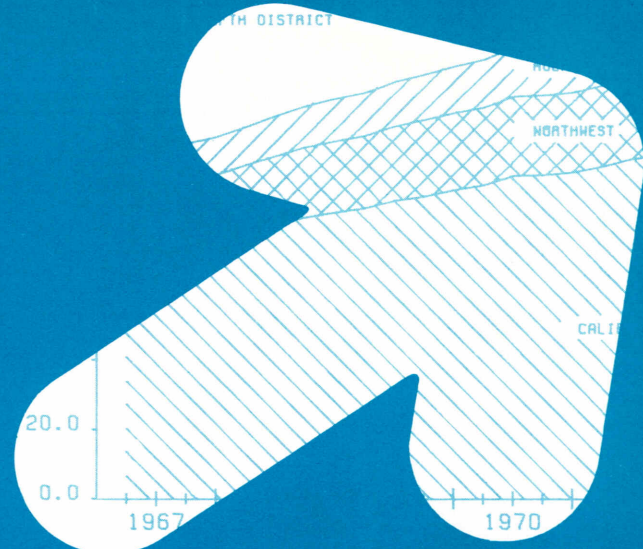


| DISTRICT | PERSONAL INCOME MILLIONS OF SEASONALLY ADJUSTED | | | OTHER LABOR PR | |
|----------|---|---------------------|--------|----------------|-------|
| | WAGES AND SALARIES PRIVATE | SALARIES GOVERNMENT | INCOME | | |
| | 44,550 | 13,383 | 2,774 | | |
| | 48,857 | 15,038 | 3,090 | | |
| | 51,909 | 16,615 | 3,361 | | |
| | 57,034 | 18,540 | 3,804 | 1,977 | |
| | 62,725 | 20,168 | 4,246 | 2,058 | |
| | 65,573 | 22,162 | 4,599 | 1,796 | |
| | 68,914 | 24,219 | 4,985 | 2,033 | 8,944 |
| | 67,364 | 23,500 | 4,809 | 1,729 | 8,944 |
| | 68,427 | 23,900 | 4,892 | 2,174 | 8,962 |
| | 68,989 | 24,400 | 4,900 | 2,340 | 9,009 |
| | 70,878 | 24,800 | 5,000 | 1,895 | 9,244 |
| | 73,633 | 25,000 | 5,100 | 2,075 | |



Western Economic Indicators

Federal Reserve Bank
of San Francisco

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TO JUNE 30, 196

TO JUNE 30, 197

WESTERN DISTRICT ARE INC

SUBJECT TO RE

DATA FORWARD ARE

OTHER WITHDRAWALS

SECURITIES PURCHASED UNDER

12/ CERTIFICATES OF DEPOSIT ISSUED IN DEPENDENT

13/ LOANS AND INVESTMENTS ARE REPORTED GROSS

DONE PREVIOUSLY. ALSO SEE FOOTNOTES 7 AND 10

14/ WITHDRAWALS AND NEW MEMBERSHIPS HAVE

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

CHANGES ON LOANS MADE DURING

AND FEBRUARY 1971

IN FEBRUARY

March 1973

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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).

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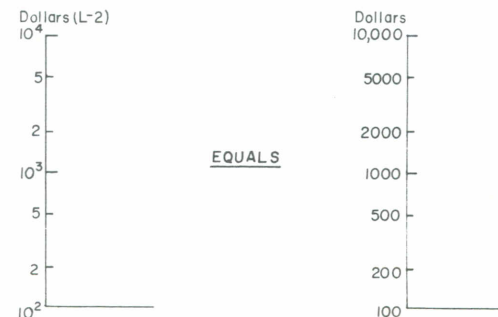
Highlights of This Issue

- Employment expanded rapidly throughout the West during January, as all states and all major industries felt the impact of the nationwide business boom. Manufacturing, construction, trade and services all posted substantial gains in employment (B-2, B-8). As labor markets tightened, the regional unemployment rate dropped sharply, from 5.9 percent in December to 5.5 percent in January, and it probably held near that lower level in February (B-6).
- Bank credit jumped sharply in January and February—about twice as rapidly as in fast-growing 1972. Business lending expanded very rapidly, and mortgage lending continued its strong advance. Funds for this loan expansion came not only from the continued growth of deposits, but also from a reduction in February of Treasury security holdings (E-2). The consumer-credit boom continued in early 1973, primarily in auto loans, but also in the credit-card and personal-loan categories (E-20).
- Municipal-bond sales in January reached one of the highest levels of the past several years, with strong gains in both general-obligation issues and revenue bonds. Heavy borrowing by Oregon's state government and by California and Arizona local governments accounted for the bulk of January's sales (F-2, F-7, F-8). The downward trend in municipal-bond yields apparently reversed during the month (F-4).
- Construction contracts soared to a new peak in January, in dollar volume, principally because of a continued boom in residential awards. But the year-long downtrend in new housing starts and permit activity continued throughout the West (D-2, D-6). The effective rate on new-home loans again edged upward during January (D-4).
- Defense activity strengthened in late 1972, so that prime contract awards rose to the highest annual total of the past half-decade. California firms received 8 percent more awards in 1972, and Washington firms recorded almost a 50-percent increase (C-8).
- Retail sales ended 1972 on a very strong note. Sales of autos and other durable goods were especially heavy in November and December (A-12).

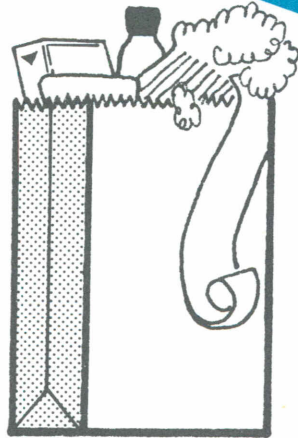
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Note on Log Scales

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

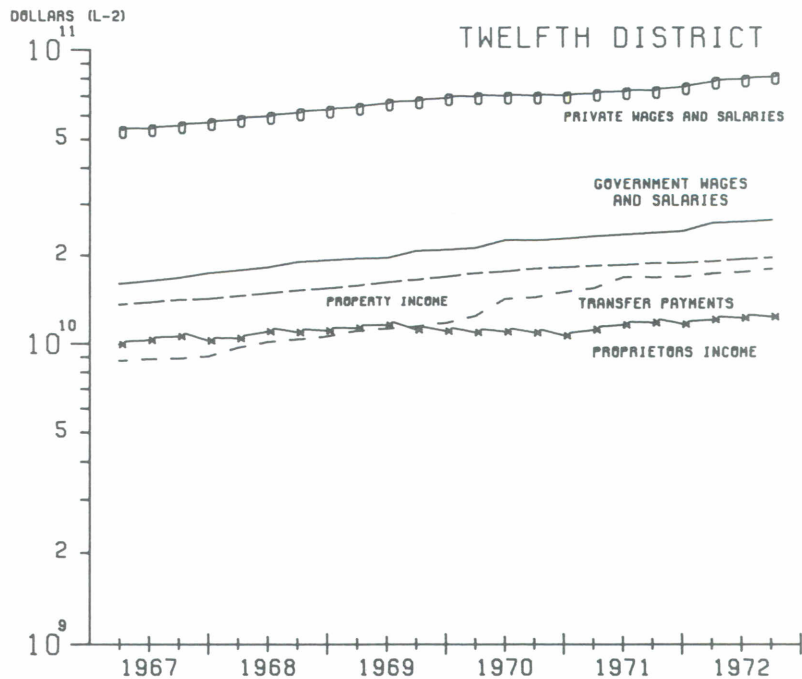
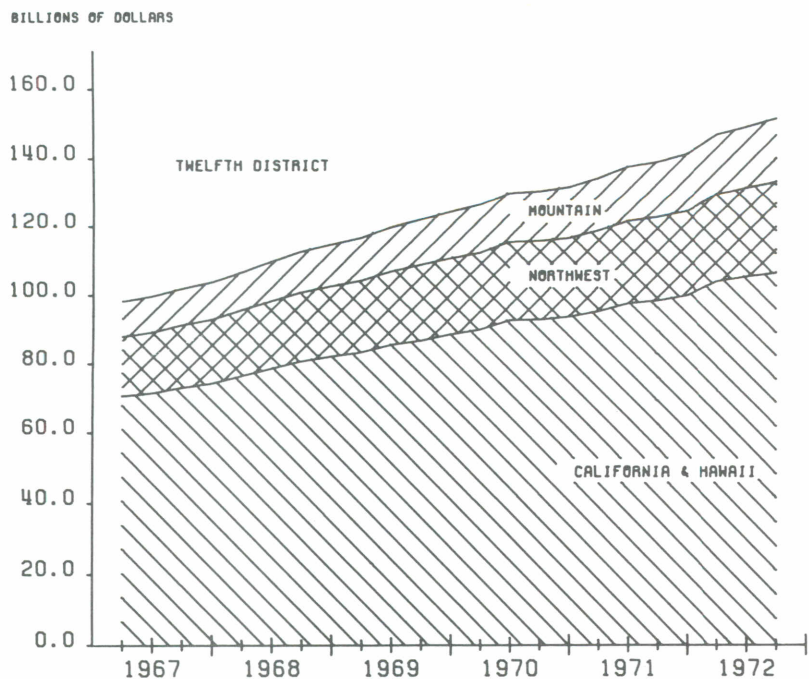
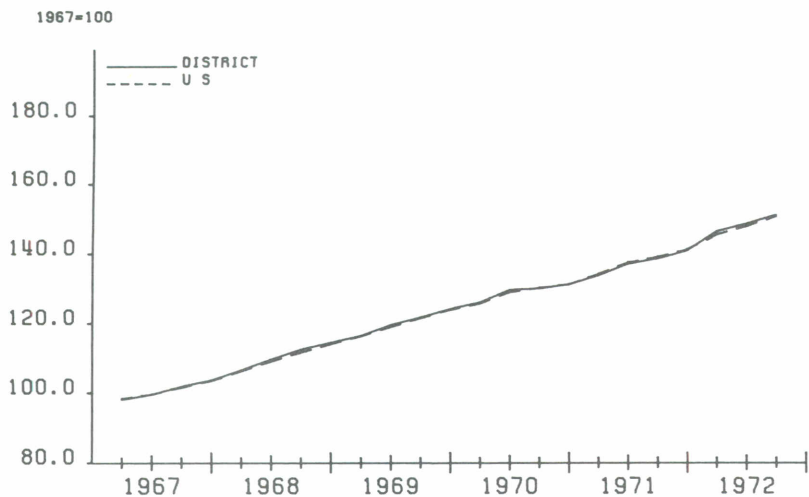


PERSONAL INCOME BY SOURCE
MILLIONS OF DOLLARS
SEASONALLY ADJUSTED ANNUAL RATE

TWELFTH DISTRICT

| | | TOTAL PERSONAL INCOME | WAGES AND SALARIES PRIVATE GOVERNMENT | | OTHER LABOR INCOME | PROPRIETORS INCOME FARM NONFARM | | PROPERTY INCOME ¹ | 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 | 68,915 | 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 | 146,929 | 73,655 | 25,787 | 5,521 | 2,119 | 9,485 | 19,020 | 17,292 | 5,950 |
| | II | 149,085 | 74,864 | 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 ¹ | 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 | 7,944 | 4,034 | 1,410 | 310 | 210 | 462 | 947 | 840 | 270 |
| | II | 8,092 | 4,058 | 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 | 100,024 | 50,602 | 16,914 | 3,814 | 1,036 | 6,413 | 13,250 | 12,217 | 4,223 |
| | II | 101,342 | 51,330 | 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 | | OTHER LABOR INCOME | PROPRIETORS INCOME | | PROPERTY INCOME ¹ | TRANSFER PAYMENTS | LESS: PERSONAL CONTRIB FOR SOCIAL INSUR |
|--------|-----|-----------------------------|--------------------|------------|--------------------------|--------------------|---------|---------------------------------|----------------------|---|
| | | | PRIVATE | GOVERNMENT | | FARM | NONFARM | | | |
| 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 | 2,638 | 1,246 | 391 | 92 | 194 | 205 | 322 | 298 | 111 |
| | II | 2,666 | 1,248 | 398 | 93 | 188 | 220 | 328 | 303 | 113 |
| | III | 2,785 | 1,253 | 409 | 97 | 272 | 227 | 332 | 311 | 115 |

FOR FOOTNOTES, SEE END OF SECTION

A - 5

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 ¹ | 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 | 2,637 | 1,552 | 434 | 82 | 15 | 162 | 268 | 218 | 94 |
| | II | 2,713 | 1,595 | 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 | 9,176 | 4,742 | 1,235 | 352 | 204 | 732 | 1,192 | 1,050 | 331 |
| | II | 9,238 | 4,832 | 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 ¹ | 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 | 4,116 | 1,991 | 910 | 168 | 74 | 235 | 498 | 405 | 166 |
| | II | 4,127 | 1,983 | 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 | 14,781 | 7,001 | 2,692 | 523 | 300 | 1,015 | 1,955 | 1,830 | 536 |
| | II | 15,196 | 7,320 | 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 |

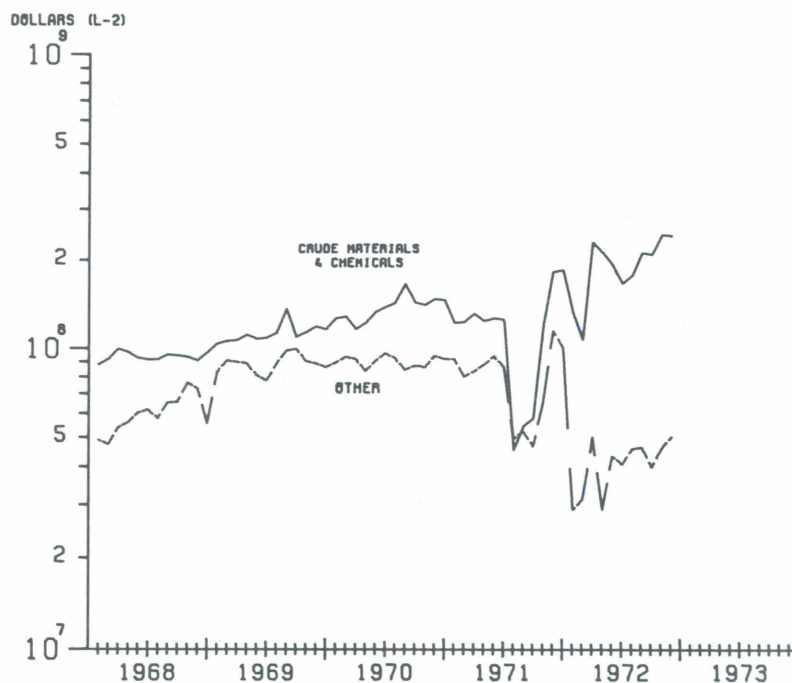
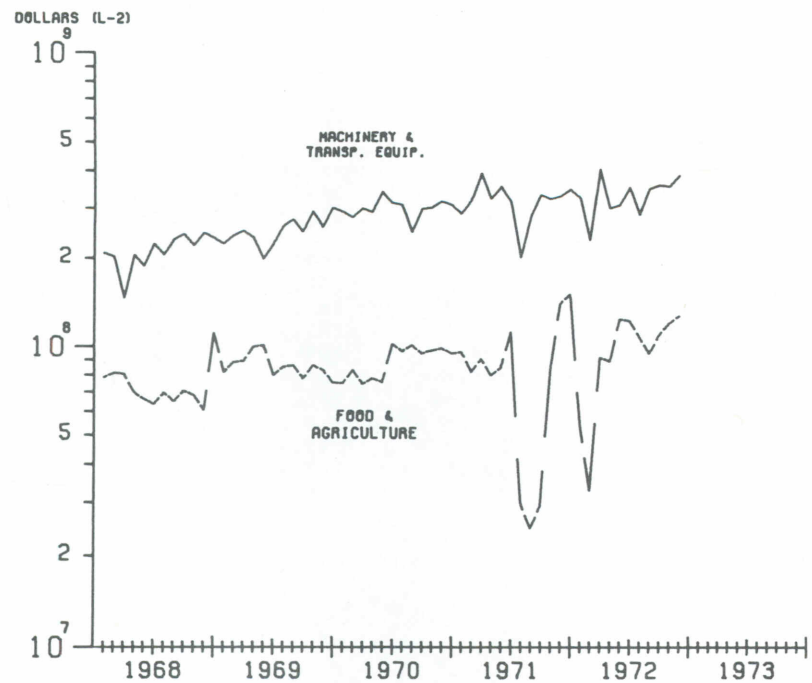
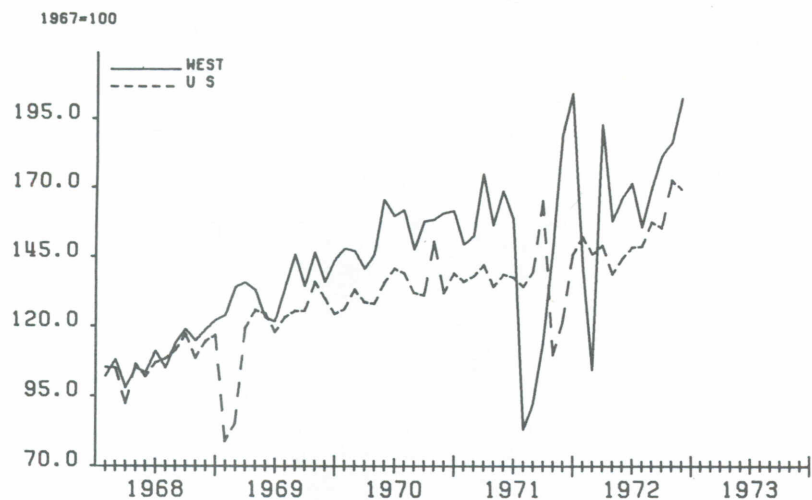
FOR FOOTNOTES, SEE END OF SECTION

A - 7

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

| 1 | | | | 2 | | | |
|---------|--------------------------------|--------------|-----------|--------------------------------|--------------|-----------|-------|
| EXPORTS | | | | IMPORTS | | | |
| | ALL MEANS OF TRANSPORTATION | BY VESSEL | BY AIR | ALL MEANS OF TRANSPORTATION | BY VESSEL | BY AIR | |
| 1962 | NA | NA | NA | NA | NA | NA | |
| 1963 | NA | NA | NA | NA | NA | NA | |
| 1964 | NA | NA | NA | NA | NA | NA | |
| 1965 | NA | NA | NA | NA | NA | NA | |
| 1966 | NA | NA | NA | NA | NA | NA | |
| 1967 | 4,708.5 | 2,941.2 | 491.2 | 3,755.0 | 2,876.2 | 281.3 | |
| 1968 | 5,316.0 | 2,945.4 | 588.5 | 4,739.1 | 3,749.4 | 399.1 | |
| 1969 | 6,483.7 | 3,787.4 | 889.1 | 6,031.3 | 4,883.1 | 554.0 | |
| 1970 | 7,462.0 | 4,167.6 | 1,091.6 | 6,835.8 | 5,492.4 | 731.6 | |
| 1971 | 7,207.1 | 3,254.6 | 1,165.7 | 7,783.0 | 5,564.4 | 917.1 | |
| | | | | | | | |
| 1971 | 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 |

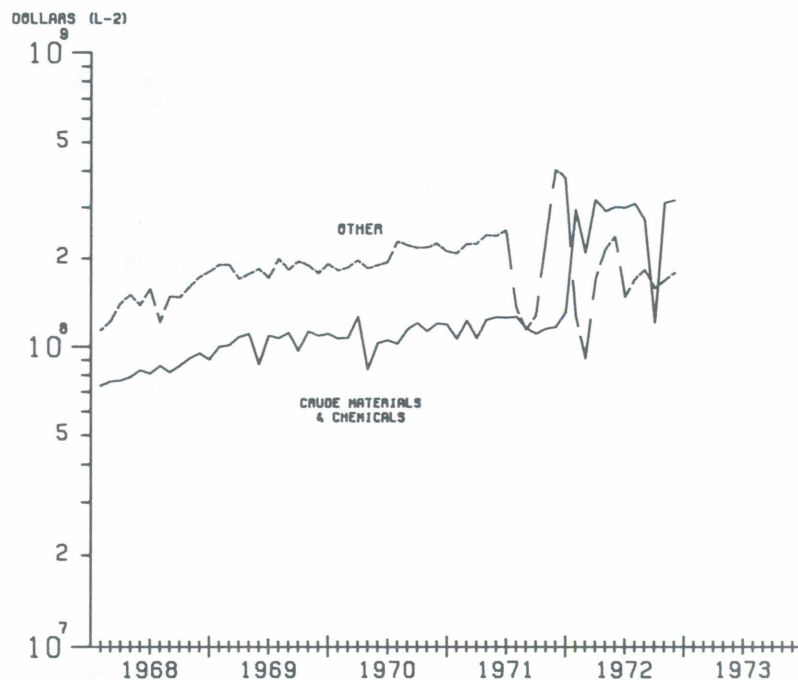
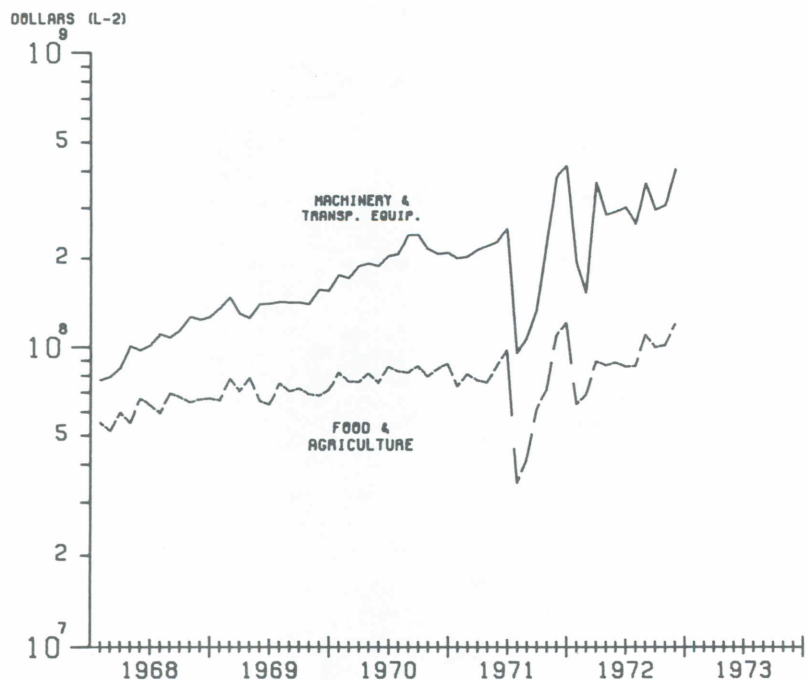
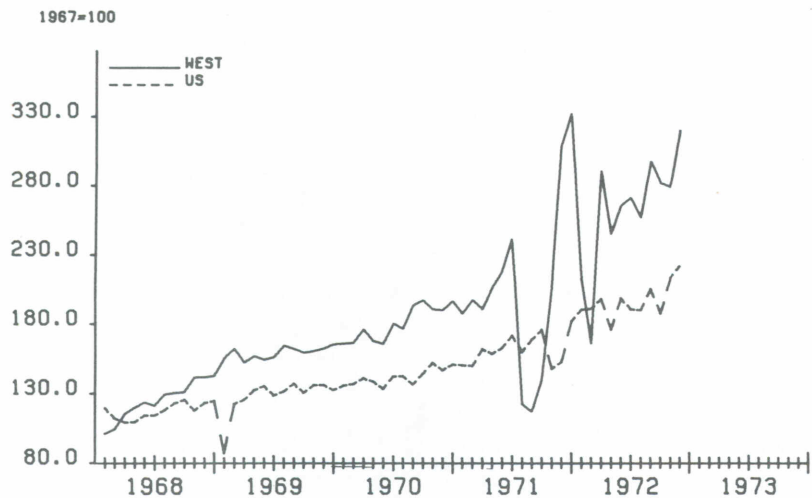
FOREIGN TRADE EXPORTS



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

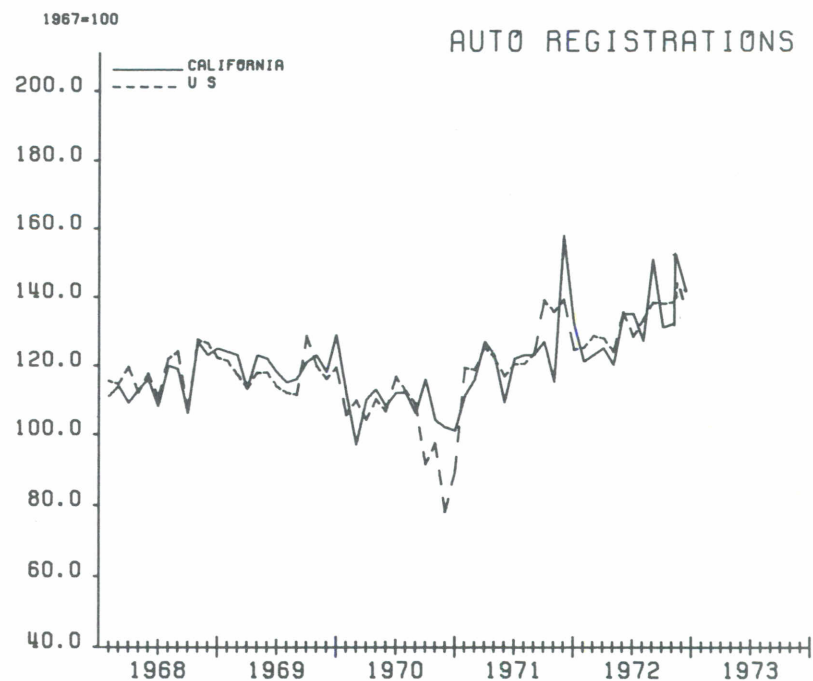
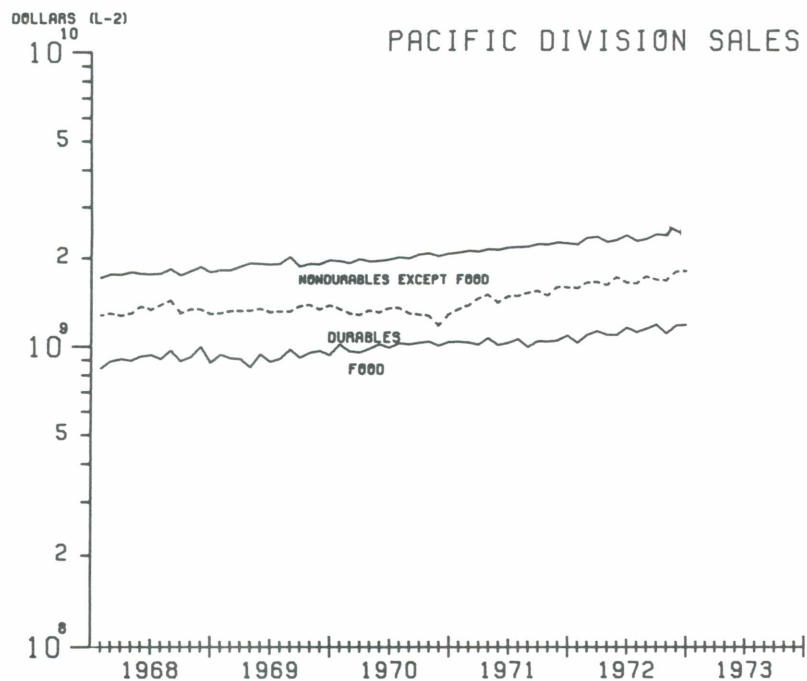
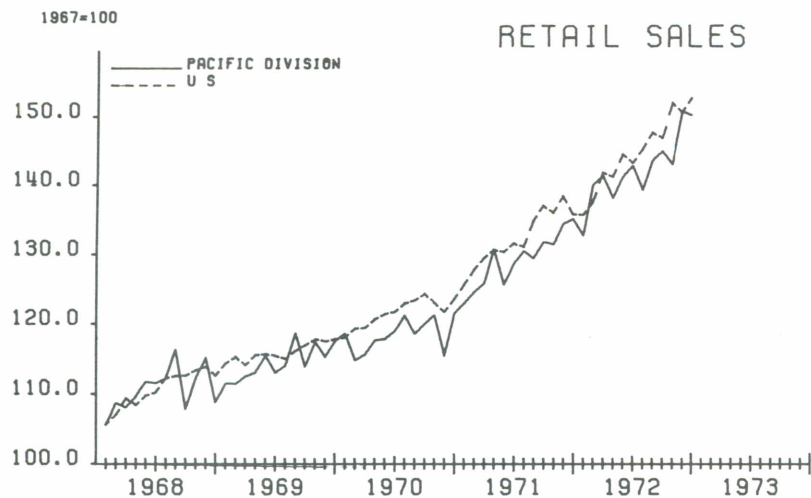


RETAIL SALES
MILLIONS OF DOLLARS
SEASONALLY ADJUSTED

| | | 1 | | | | | | --- | |
|------|------|------------------|----------------------------|---------------|--------------------------------|---------------|---------------------------------|------------|-------------------------------|
| | | PACIFIC DIVISION | | | | 2 | | CALIFORNIA | |
| | | TOTAL | DURABLE GOODS STORES | FOOD GROUP | EATING & DRINKING PLACES | GAF, TOTAL | GASOLINE SERVICE STATIONS | TOTAL | NONDURABLE GOODS STORES |
| | | NA | NA | NA | NA | NA | NA | NA | NA |
| | 1963 | 246,666 | | | | | | | |
| | 1964 | 261,630 | 36,922 | 12,347 | 8,595 | 2,928 | 8,459 | 2,803 | 28,170 |
| | 1965 | 284,128 | 39,113 | 13,021 | 9,044 | 3,130 | 9,035 | 2,995 | 29,495 |
| | 1966 | 303,956 | 41,909 | 13,502 | 9,957 | 3,574 | 9,792 | 3,163 | 31,412 |
| | 1967 | 313,809 | 45,177 | 15,255 | 10,080 | 3,689 | 11,295 | 3,238 | 35,069 |
| | 1968 | 341,876 | 48,307 | 15,944 | 10,973 | 3,993 | 12,051 | 3,443 | 37,416 |
| | 1969 | 357,885 | 50,009 | 16,034 | 11,100 | 4,350 | 12,640 | 3,906 | 38,353 |
| | 1970 | 375,527 | 51,755 | 15,580 | 12,099 | 4,756 | 13,098 | 3,972 | 39,768 |
| | 1971 | 408,850 | 56,511 | 17,841 | 12,483 | 5,196 | 14,378 | 4,163 | 43,156 |
| | 1972 | 448,163 | 62,233 | 20,237 | 13,532 | 5,717 | 15,999 | 3,984 | 46,906 |
| 1971 | JULY | 33,688 | 4,748 | 1,488 | 1,060 | 425 | 1,217 | 360 | 3,625 |
| | AUG | 34,655 | 4,709 | 1,524 | 996 | 426 | 1,200 | 359 | 3,615 |
| | SEPT | 35,219 | 4,797 | 1,548 | 1,042 | 449 | 1,214 | 350 | 3,647 |
| | OCT | 34,964 | 4,781 | 1,492 | 1,040 | 453 | 1,215 | 358 | 3,636 |
| | NOV | 35,574 | 4,890 | 1,596 | 1,050 | 451 | 1,249 | 341 | 3,692 |
| | DEC | 34,896 | 4,915 | 1,589 | 1,090 | 463 | 1,229 | 340 | 3,707 |
| 1972 | JAN | 34,886 | 4,828 | 1,581 | 1,030 | 450 | 1,241 | 338 | 3,682 |
| | FEB | 35,345 | 5,093 | 1,651 | 1,094 | 470 | 1,332 | 343 | 3,860 |
| | MAR | 36,450 | 5,142 | 1,659 | 1,128 | 468 | 1,336 | 336 | 3,899 |
| | APR | 36,296 | 5,023 | 1,617 | 1,095 | 468 | 1,269 | 327 | 3,839 |
| | MAY | 37,141 | 5,138 | 1,725 | 1,094 | 458 | 1,324 | 325 | 3,889 |
| | JUNE | 36,822 | 5,196 | 1,650 | 1,160 | 476 | 1,348 | 327 | 3,923 |
| | JULY | 37,342 | 5,065 | 1,639 | 1,118 | 469 | 1,311 | 324 | 3,814 |
| | AUG | 37,969 | 5,225 | 1,735 | 1,150 | 461 | 1,351 | 323 | 3,937 |
| | SEPT | 37,746 | 5,274 | 1,689 | 1,186 | 478 | 1,361 | 336 | 3,968 |
| | OCT | 39,089 | 5,202 | 1,675 | 1,106 | 490 | 1,338 | 333 | 3,897 |
| | NOV | 38,713 | 5,486 | 1,801 | 1,180 | 515 | 1,418 | 351 | 4,097 |
| | DEC | 39,277 | 5,465 | 1,808 | 1,185 | 517 | 1,340 | 327 | 4,061 |

RETAIL SALES AND AUTO REGISTRATIONS

SEASONALLY ADJUSTED



NEW PASSENGER CAR REGISTRATIONS
NUMBER
NOT SEASONALLY ADJUSTED ¹

| | ALASKA | ARIZONA | CALIFORNIA | HAWAII | IDAHO | NEVADA | OREGON | UTAH | WASHINGTON |
|-----------|--------|---------|--------------|--------|--------------|--------|--------|--------|------------|
| 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 |
| 1972 | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| | | | ² | | ² | | | | |
| 1971 SEPT | NA | NA | 78,615 | NA | 1,800 | NA | NA | NA | NA |
| OCT | NA | NA | 91,456 | NA | 1,718 | NA | NA | NA | NA |
| NOV | NA | NA | 102,665 | NA | 2,841 | NA | NA | NA | NA |
| DEC | NA | NA | 83,150 | NA | 3,492 | NA | NA | NA | NA |
| 1972 JAN | NA | NA | 78,395 | NA | 1,679 | NA | NA | NA | NA |
| FEB | NA | NA | 73,066 | NA | 1,266 | NA | NA | NA | NA |
| MAR | NA | NA | 93,351 | NA | 2,433 | NA | NA | NA | NA |
| APR | NA | NA | 83,745 | NA | 1,911 | NA | NA | NA | NA |
| MAY | NA | NA | 93,568 | NA | 1,923 | NA | NA | NA | NA |
| JUNE | NA | NA | 98,895 | NA | 2,526 | NA | NA | NA | NA |
| JULY | NA | NA | 88,885 | NA | 2,209 | NA | NA | NA | NA |
| AUG | NA | NA | 92,372 | NA | 2,441 | NA | NA | NA | NA |
| SEPT | NA | NA | 81,402 | NA | 1,514 | NA | NA | NA | NA |
| OCT | NA | NA | 104,186 | NA | 2,083 | NA | NA | NA | NA |
| NOV | NA | NA | 98,363 | NA | 3,064 | NA | NA | NA | NA |
| DEC | NA | NA | 90,205 | NA | 2,241 | NA | NA | NA | NA |
| 1973 JAN | NA | NA | NA | NA | 2,590 | NA | NA | NA | NA |
| FEB | NA | NA | NA | NA | 2,116 | NA | NA | NA | NA |

CONSUMER PRICES
1967=100
NOT SEASONALLY ADJUSTED

| | UNITED STATES | ¹ TWELFTH DISTRICT | LOS ANGELES -LONG BEACH | SAN FRANCISCO -OAKLAND | HONOLULU | SEATTLE | SAN DIEGO | ² PORTLAND | ³ ANCHORAGE |
|------|---------------|----------------------------------|----------------------------|---------------------------|----------|---------|-----------|--------------------------|---------------------------|
| 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 | 114.6 | 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 | 116.1 ^r | 112.9 |
| 1972 | 125.3 | NA | 122.3 | 124.3 | 122.8 | NA | NA | 119.5 | 115.9 |
| 1971 | AUG | 122.1 | 119.3 | 119.4 | NA | NA | 117.6 | 120.5 | NA |
| | SEPT | 122.2 | 120.0 | 119.9 | 120.7 | 121.2 | NA | NA | NA |
| | OCT | 122.4 | 120.3 | 120.2 | NA | NA | NA | 117.4 | 114.3 |
| | NOV | 122.6 | 119.7 | 119.9 | NA | NA | 117.6 | NA | NA |
| | DEC | 123.1 | 120.3 | 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 | NA | NA |
| | MAR | 124.0 | 121.1 | 121.1 | 122.7 | 122.4 | NA | NA | NA |
| | APR | 124.3 | 121.1 | 121.2 | NA | NA | NA | 118.4 | 115.8 |
| | MAY | 124.7 | 121.2 | 121.3 | NA | NA | 118.8 | 123.6 | NA |
| | JUNE | 125.0 | 121.8 | 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 | 123.7 | 123.8 | 125.6 | 123.1 | NA | NA | NA |
| | OCT | 126.6 | 123.8 | 123.9 | NA | NA | NA | NA | 116.9 |
| | NOV | 126.9 | 124.1 | 124.3 | NA | NA | 121.2 | 126.8 | NA |
| | DEC | 127.3 | 124.4 | 124.4 | 126.3 | 124.4 | NA | NA | NA |
| 1973 | JAN | 127.7 | 124.7 | 124.8 | NA | NA | NA | 121.8 | 116.4 |

FOR FOOTNOTES, SEE END OF SECTION

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).

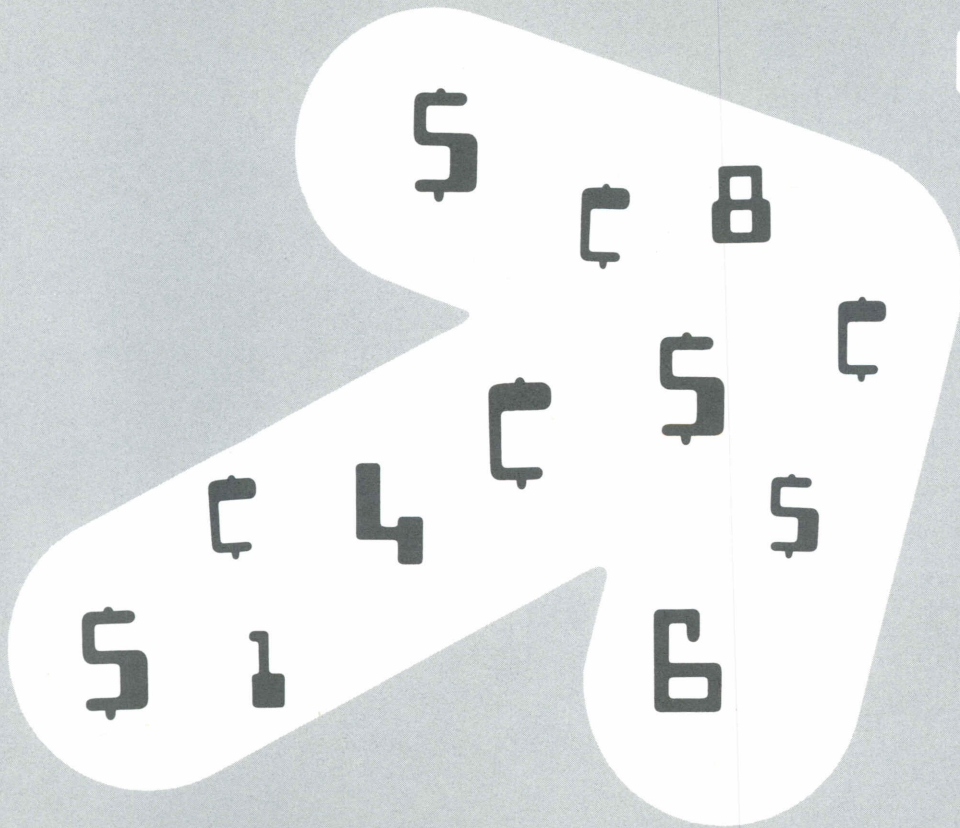
PAGE A -15:

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

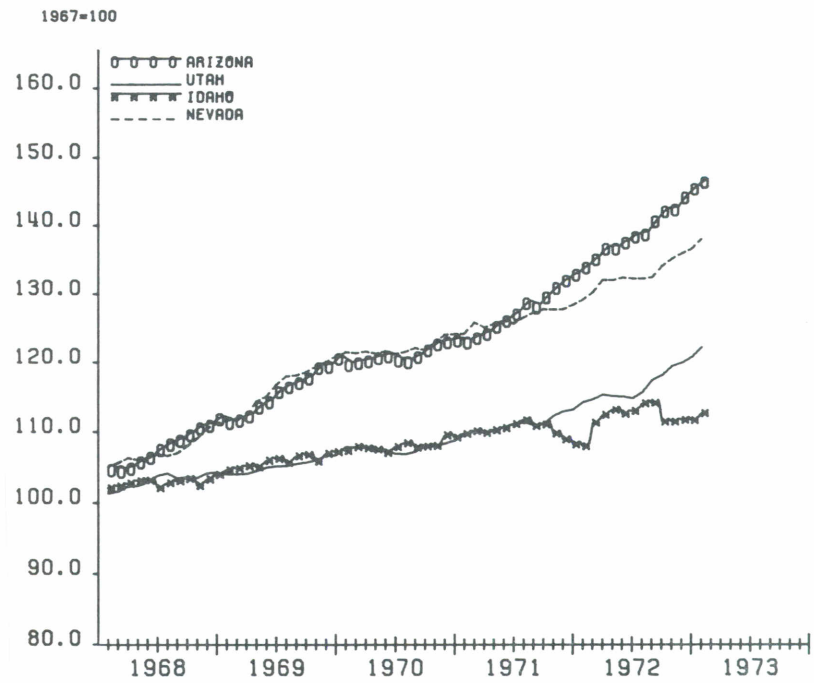
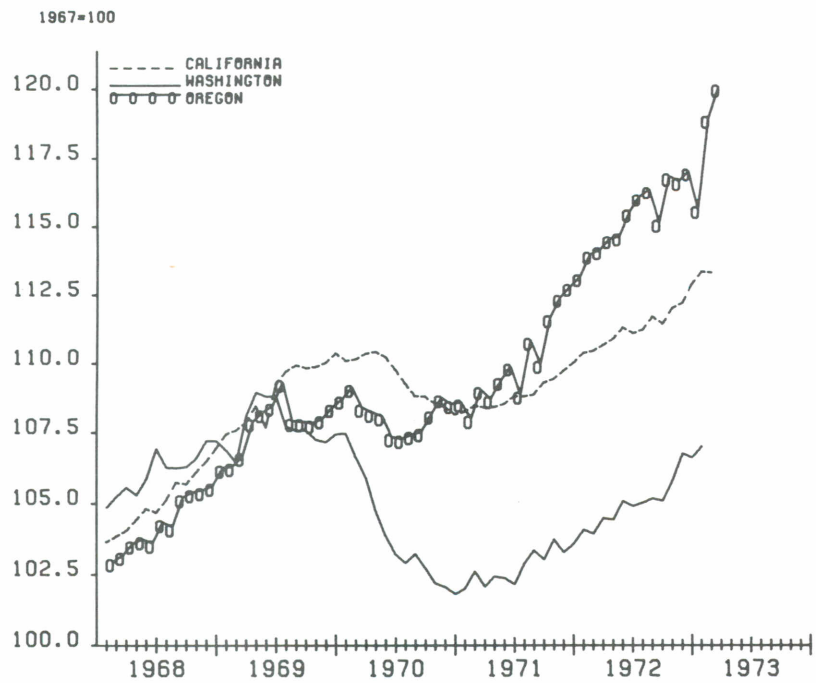
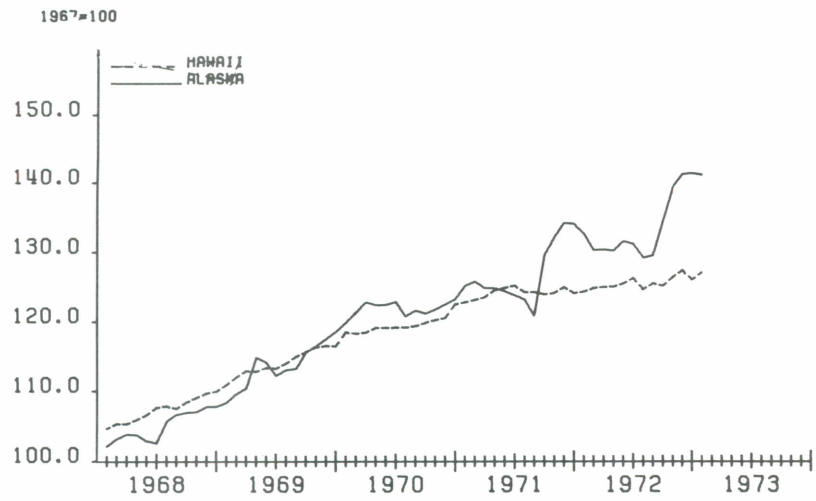
Employment and Earnings



1
TOTAL CIVILIAN EMPLOYMENT
THOUSANDS OF PERSONS
SEASONALLY ADJUSTED

| | UNITED STATES _r | TWELFTH DISTRICT | ALASKA ² | ARIZONA | CALIF | HAWAII | IDAHO ² | NEVADA | OREGON | UTAH | WASH |
|-----------------------|----------------------------|------------------|---------------------|---------|-------|--------|--------------------|--------|--------|------|-------|
| 1963 | 67,763 | 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 | 72,899 | 10,947 | 84 | 526 | 7,220 | 274 | 267 | 187 | 808 | 374 | 1,206 |
| 1967 | 74,373 | 11,279 | 88 | 539 | 7,447 | 283 | 270 | 190 | 818 | 386 | 1,257 |
| 1968 | 75,921 | 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 | 79,119 | 12,448 | 110 | 669 | 8,009 | 345 | 295 | 238 | 890 | 420 | 1,271 |
| 1972 | 81,702 | 12,607 | 115 | 730 | 8,187 | 349 | 301 | 250 | 933 | 442 | 1,299 |
| 1971 SEPT | 79,476 | 12,306 | 112 | 679 | 8,036 | 344 | 297 | 240 | 902 | 421 | 1,273 |
| OCT | 79,738 | 12,342 | 114 | 686 | 8,046 | 345 | 294 | 240 | 908 | 425 | 1,282 |
| NOV | 79,987 | 12,372 | 116 | 692 | 8,068 | 347 | 292 | 240 | 911 | 428 | 1,277 |
| DEC | 80,040 | 12,404 | 116 | 696 | 8,089 | 344 | 290 | 242 | 914 | 429 | 1,280 |
| 1972 JAN | 80,579 | 12,456 | 115 | 702 | 8,116 | 345 | 289 | 243 | 921 | 433 | 1,286 |
| FEB | 80,594 | 12,473 | 113 | 708 | 8,121 | 346 | 298 | 245 | 922 | 434 | 1,285 |
| MAR | 81,216 | 12,517 | 113 | 716 | 8,137 | 347 | 301 | 248 | 926 | 436 | 1,292 |
| APR | 81,209 | 12,533 | 113 | 716 | 8,153 | 347 | 303 | 248 | 926 | 436 | 1,291 |
| MAY | 81,458 | 12,585 | 114 | 721 | 8,183 | 348 | 301 | 249 | 933 | 435 | 1,299 |
| JUNE | 81,752 | 12,579 | 114 | 726 | 8,168 | 351 | 303 | 249 | 938 | 434 | 1,297 |
| JULY | 81,782 | 12,594 | 112 | 727 | 8,178 | 346 | 305 | 249 | 941 | 438 | 1,298 |
| AUG | 82,061 | 12,640 | 112 | 738 | 8,212 | 348 | 306 | 249 | 930 | 444 | 1,300 |
| SEPT | 82,256 | 12,644 | 116 | 745 | 8,193 | 347 | 298 | 252 | 944 | 447 | 1,299 |
| OCT | 82,397 | 12,711 | 121 | 746 | 8,236 | 351 | 298 | 254 | 943 | 452 | 1,308 |
| NOV | 82,525 | 12,756 | 122 | 756 | 8,250 | 354 | 299 | 256 | 946 | 454 | 1,320 |
| DEC _r | 82,780 | 12,801 | 122 | 763 | 8,299 | 350 | 299 | 257 | 934 | 457 | 1,318 |
| 1973 JAN _r | 82,555 | 12,877 | 122 | 768 | 8,333 | 353 | 302 | 260 | 961 | 463 | 1,322 |
| FEB | 83,127 | NA | NA | NA | 8,331 | NA | NA | NA | 970 | NA | NA |

CIVILIAN EMPLOYMENT SEASONALLY ADJUSTED



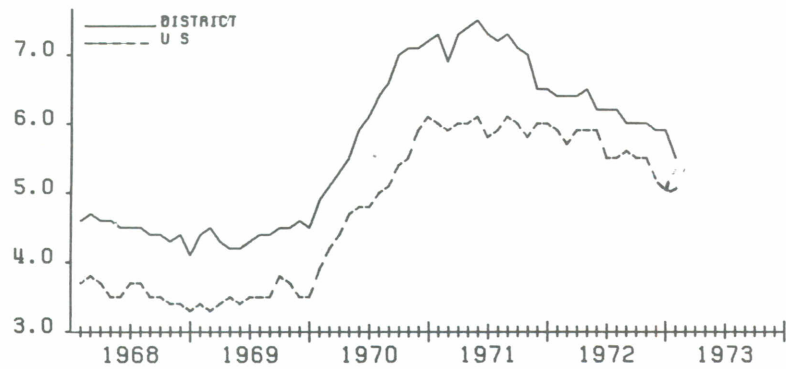
1
TOTAL CIVILIAN EMPLOYMENT
THOUSANDS OF PERSONS
NOT SEASONALLY ADJUSTED

| | UNITED STATES | TWELFTH DISTRICT | ALASKA ² | ARIZONA | CALIF | HAWAII | IDAHO ² | NEVADA | OREGON ² | UTAH | WASH | |
|------|------------------|------------------|---------------------|---------|-------|--------|--------------------|--------|---------------------|------|-------|-------|
| 1963 | 67,763 | 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 | 72,899r | 10,947 | 84 | 526 | 7,220 | 274 | 267 | 187 | 808 | 374 | 1,206 | |
| 1967 | 74,373r | 11,279 | 88 | 539 | 7,447 | 283 | 270 | 190 | 818 | 386 | 1,257 | |
| 1968 | 75,921r | 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 | 79,119r | 12,448 | 110 | 669 | 8,009 | 345 | 295 | 238 | 890 | 420 | 1,271 | |
| 1972 | 81,702r | 12,607 | 115 | 730 | 8,187 | 349 | 301 | 250 | 933 | 442 | 1,299 | |
| 1971 | SEPT | 79,295 | 12,524 | 121 | 672 | 8,179 | 341 | 311 | 241 | 927 | 430 | 1,298 |
| | OCT | 80,065 | 12,435 | 116 | 688 | 8,107 | 339 | 307 | 237 | 915 | 431 | 1,295 |
| | NOV | 80,204 | 12,343 | 112 | 698 | 8,067 | 342 | 292 | 236 | 903 | 429 | 1,259 |
| | DEC | 80,188 | 12,372 | 108 | 707 | 8,114 | 345 | 283 | 233 | 898 | 428 | 1,259 |
| 1972 | JAN | 79,106 | 12,124 | 103 | 701 | 7,965 | 341 | 275 | 229 | 881 | 417 | 1,226 |
| | FEB | 79,366 | 12,144 | 101 | 707 | 7,960 | 341 | 282 | 232 | 884 | 421 | 1,233 |
| | MAR | 80,195 | 12,274 | 103 | 717 | 8,024 | 345 | 287 | 235 | 897 | 428 | 1,258 |
| | APR | 80,627 | 12,393 | 106 | 721 | 8,098 | 344 | 294 | 239 | 906 | 432 | 1,275 |
| | MAY | 80,223 | 12,564 | 114 | 723 | 8,184 | 345 | 302 | 244 | 924 | 440 | 1,309 |
| | JUNE | 82,629 | 12,789 | 123 | 725 | 8,267 | 358 | 314 | 249 | 983 | 440 | 1,356 |
| | JULY | 83,443 | 12,749 | 128 | 722 | 8,233 | 361 | 317 | 253 | 965 | 444 | 1,351 |
| | AUG | 83,505 | 12,834 | 127 | 725 | 8,316 | 358 | 319 | 260 | 975 | 450 | 1,337 |
| | SEPT | 82,034 | 12,844 | 125 | 738 | 8,330 | 344 | 312 | 259 | 970 | 456 | 1,323 |
| | OCT | 82,707 | 12,808 | 122 | 748 | 8,297 | 345 | 311 | 255 | 951 | 458 | 1,321 |
| | NOV | 82,703 | 12,719 | 118 | 763 | 8,252 | 349 | 299 | 254 | 938 | 456 | 1,301 |
| | DEC _r | 82,881 | 12,784 | 114 | 774 | 8,327 | 351 | 293 | 252 | 919 | 457 | 1,298 |
| 1973 | JAN _r | 81,043 | 12,563 | 110 | 767 | 8,180 | 349 | 287 | 248 | 921 | 447 | 1,261 |
| | FEB | 81,838 | NA | NA | NA | 8,170 | NA | NA | NA | 931 | NA | NA |

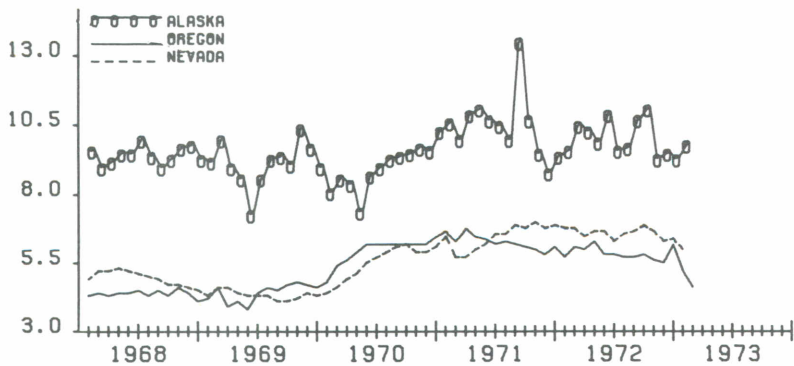
UNEMPLOYMENT RATES

SEASONALLY ADJUSTED

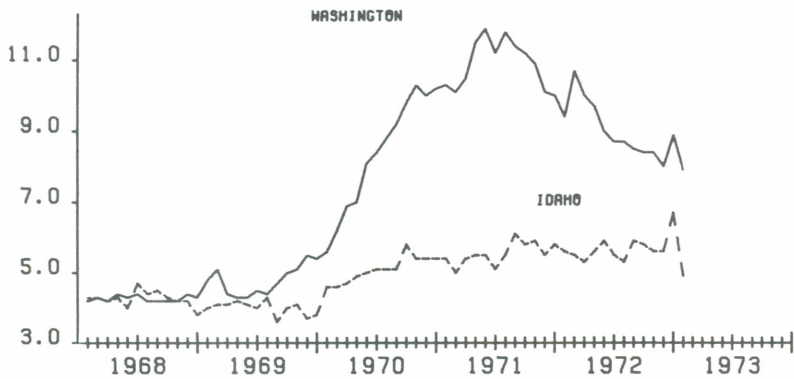
PERCENT



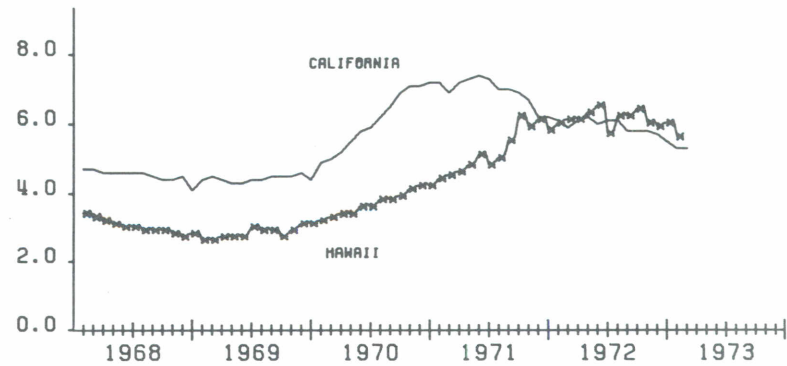
PERCENT



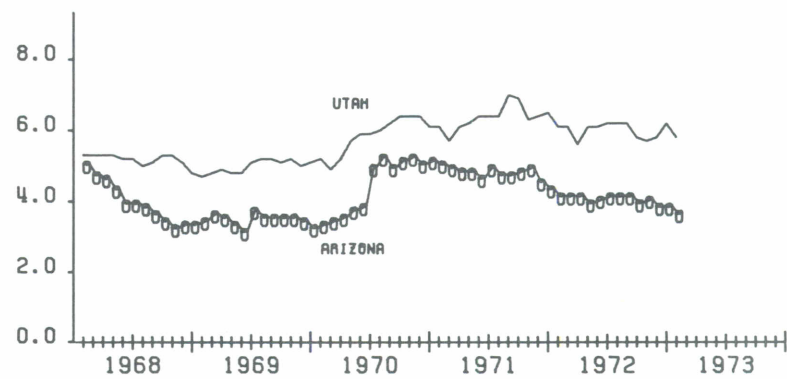
PERCENT



PERCENT



PERCENT



1
UNEMPLOYMENT RATES
PERCENT
SEASONALLY ADJUSTED

| | UNITED STATES | TWELFTH DISTRICT | ALASKA ² | ARIZONA | CALIF | HAWAII | IDAHO ² | NEVADA | 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 |
| 1972 | 5.6 | 6.2 | 9.8 | 3.8 | 5.9 | 6.2 | 5.7 | 6.6 | 5.9 | 6.0 | 9.1 |
| 1971 SEPT | 5.9 | 7.1 | 10.4 | 4.6 | 6.9 | 6.1 | 5.8 | 6.8 | 6.1 | 6.9 | 11.2 |
| OCT | 5.9 _r | 7.0 | 9.2 | 4.7 | 6.7 | 5.8 | 5.9 | 7.0 | 6.0 | 6.3 | 10.9 |
| NOV | 6.0 | 6.5 | 8.5 | 4.3 | 6.2 | 6.0 | 5.5 | 6.8 | 5.8 | 6.4 | 10.1 |
| DEC | 6.0 | 6.5 | 9.1 | 4.1 | 6.2 | 5.7 | 5.8 | 6.9 | 6.1 | 6.5 | 10.0 |
| 1972 JAN | 5.9 | 6.4 | 9.3 | 3.9 | 6.1 | 5.9 | 5.6 | 6.8 | 5.7 | 6.1 | 9.4 |
| FEB | 5.8 _r | 6.4 | 10.2 | 3.9 | 5.9 | 6.0 | 5.5 | 6.8 | 6.1 | 6.1 | 10.7 |
| MAR | 5.9 | 6.4 | 10.0 | 3.9 | 6.1 | 6.0 | 5.3 | 6.5 | 6.0 | 5.6 | 10.0 |
| APR | 5.8 _r | 6.5 | 9.6 | 3.7 | 6.2 | 6.2 | 5.6 | 6.7 | 6.3 | 6.1 | 9.7 |
| MAY | 5.8 _r | 6.2 | 10.6 | 3.8 | 6.0 | 6.4 | 5.9 | 6.7 | 5.8 | 6.1 | 9.0 |
| JUNE | 5.5 | 6.2 | 9.3 | 3.9 | 6.1 | 5.6 | 5.5 | 6.3 | 5.8 | 6.2 | 8.7 |
| JULY | 5.6 _r | 6.2 | 9.4 | 3.9 | 6.1 | 6.1 | 5.3 | 6.6 | 5.7 | 6.2 | 8.7 |
| AUG | 5.6 | 6.0 | 10.4 | 3.9 | 5.8 | 6.1 | 5.9 | 6.7 | 5.7 | 6.2 | 8.5 |
| SEPT | 5.5 | 6.0 | 10.8 | 3.7 | 5.8 | 6.3 | 5.8 | 6.9 | 5.8 | 5.8 | 8.4 |
| 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 | 5.9 | 9.2 | 3.6 | 5.7 | 5.8 | 5.6 | 6.3 | 5.5 | 5.8 | 8.0 |
| DEC | 5.1 | 5.9 | 9.0 | 3.6 | 5.5 | 5.9 | 6.7 | 6.4 | 6.2 | 6.2 | 8.9 |
| 1973 JAN | 5.0 | 5.5 | 9.5 | 3.4 | 5.3 | 5.5 | 4.9 | 6.0 | 5.2 | 5.8 | 7.9 |
| FEB | 5.1 | NA | NA | NA | 5.3 | NA | NA | NA | 4.6 | NA | NA |

UNEMPLOYMENT RATES
PERCENT
NOT SEASONALLY ADJUSTED

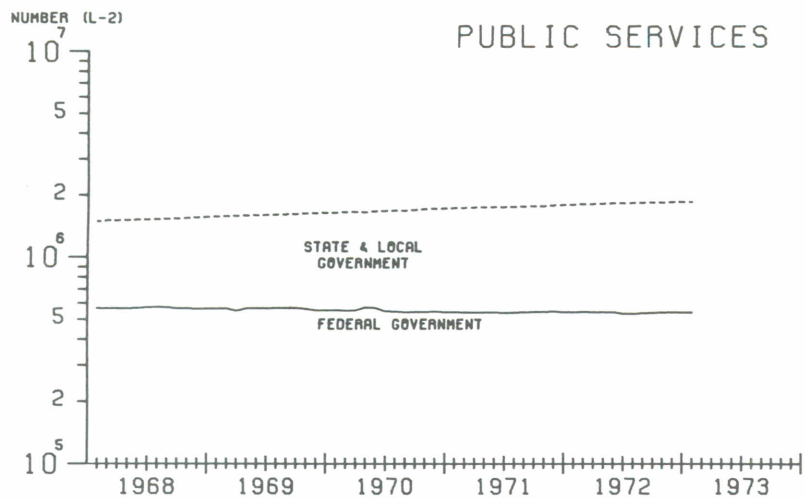
| | UNITED STATES | TWELFTH DISTRICT | ALASKA ¹ | ARIZONA | CALIF | HAWAII | IDAHO ¹ | NEVADA | OREGON | UTAH | WASH | |
|------|---------------|------------------|---------------------|---------|-------|--------|--------------------|--------|--------|------|------|------|
| 1963 | 5.7 | 5.8 | 9.2 | 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 | |
| 1972 | 5.6 | 6.2 | 9.8 | 3.8 | 5.9 | 6.2 | 5.7 | 6.6 | 5.9 | 6.0 | 9.1 | |
| 1971 | SEPT | 5.8 | 6.2 | 6.9 | 4.7 | 5.9 | 5.9 | 4.1 | 6.0 | 4.9 | 5.5 | 9.9 |
| | OCT | 5.4 | 5.9 | 6.9 | 4.6 | 5.7 | 5.8 | 3.7 | 6.0 | 4.8 | 5.0 | 9.3 |
| | NOV | 5.7 | 6.3 | 8.4 | 4.2 | 5.9 | 6.3 | 4.7 | 6.7 | 5.6 | 6.2 | 9.8 |
| | DEC | 5.5 | 6.4 | 9.1 | 3.7 | 6.0 | 5.6 | 5.7 | 7.0 | 6.3 | 6.8 | 9.6 |
| 1972 | JAN | 6.4 | 7.1 | 10.5 | 4.0 | 6.8 | 6.4 | 7.2 | 7.6 | 6.7 | 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 | 5.5 | 5.4 | 6.5 | 5.8 | 5.2 | 8.8 |
| | JUNE | 6.2 | 6.7 | 10.0 | 4.6 | 6.4 | 6.1 | 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 | 4.0 | 5.8 | 6.0 | 5.4 | 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 | 4.7 | 4.6 | 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 | 9.2 | 3.5 | 5.4 | 6.2 | 4.8 | 6.2 | 5.3 | 5.7 | 7.7 |
| | DEC | 4.7 | 5.9 | 9.0 | 3.2 | 5.3 | 5.9 | 6.6 | 6.5 | 6.4 | 6.5 | 8.6 |
| 1973 | JAN | 5.5 | 6.2 | 10.8 | 3.5 | 5.9 | 5.9 | 6.3 | 6.8 | 6.2 | 6.7 | 8.9 |
| | FEB | 5.6 | NA | NA | NA | 5.7 | NA | NA | NA | 5.6 | NA | NA |

FOR FOOTNOTES, SEE END OF SECTION

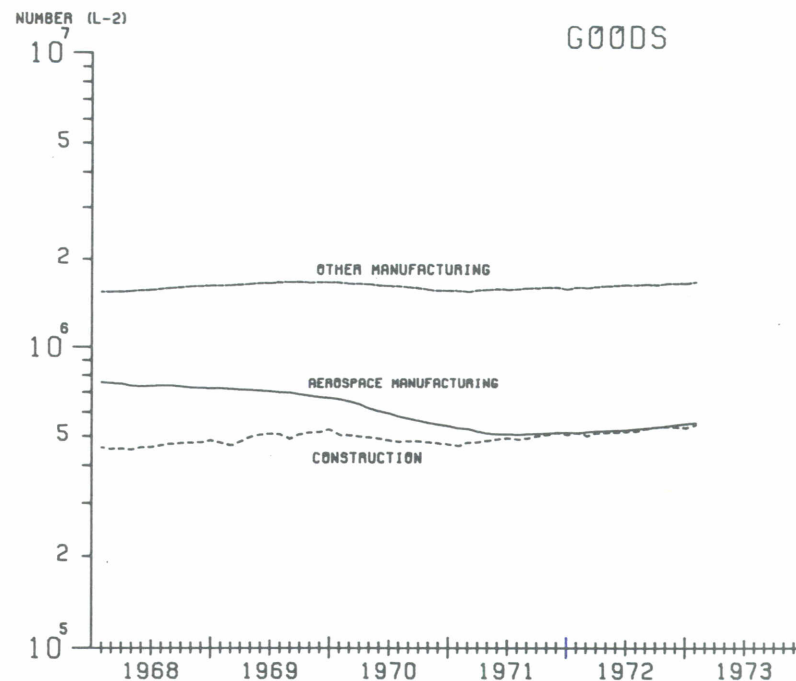
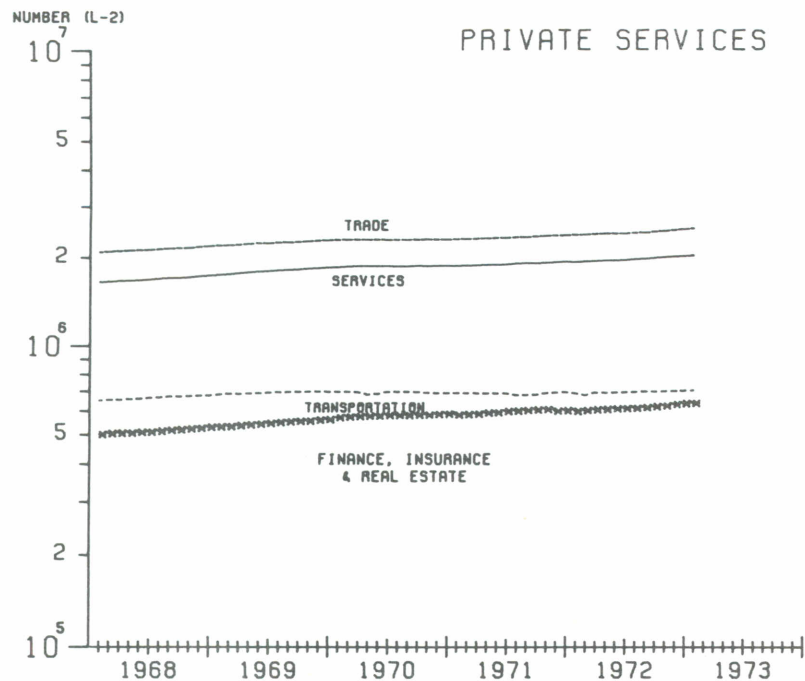
B - 7

TWELFTH DISTRICT NONFARM PAYROLL EMPLOYMENT
THOUSANDS OF PERSONS
SEASONALLY ADJUSTED

| | TOTAL | AEROSPACE MFG | OTHER MFG | CONSTRUCTION | TRANSPORT ETC ¹ | TRADE | SERVICES | GOVERNMENT | OTHER ² |
|------|--------|------------------|--------------|--------------|-------------------------------|-------|----------|------------|--------------------|
| 1963 | 8,053 | 610 | 1,335 | 491 | 558 | 1,754 | 1,248 | 1,585 | 472 |
| 1964 | 8,309 | 563 | 1,378 | 500 | 571 | 1,826 | 1,331 | 1,646 | 494 |
| 1965 | 8,632 | 566 | 1,415 | 490 | 591 | 1,900 | 1,412 | 1,744 | 514 |
| 1966 | 9,179 | 665 | 1,500 | 478 | 621 | 1,996 | 1,509 | 1,884 | 526 |
| 1967 | 9,512 | 730 | 1,509 | 439 | 650 | 2,048 | 1,597 | 2,003 | 536 |
| 1968 | 9,934 | 736 | 1,576 | 465 | 666 | 2,137 | 1,696 | 2,092 | 567 |
| 1969 | 10,381 | 698 | 1,650 | 499 | 694 | 2,254 | 1,811 | 2,169 | 606 |
| 1970 | 10,440 | 593 | 1,606 | 486 | 694 | 2,313 | 1,880 | 2,231 | 638 |
| 1971 | 10,483 | 513 | 1,572 | 490 | 689 | 2,356 | 1,915 | 2,297 | 651 |
| 1972 | 10,843 | 529 | 1,621 | 521 | 696 | 2,448 | 1,988 | 2,369 | 670 |
| 1971 | 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 | 2,497 | 2,032 | 687 |
| | DEC | 11,075 | 550 | 1,644 | 531 | 704 | 2,515 | 2,038 | 691 |
| 1973 | JAN | 11,142 | 552 | 1,661 | 545 | 707 | 2,531 | 2,051 | 693 |



DISTRICT NONFARM PAYROLL EMPLOYMENT SEASONALLY ADJUSTED



TWELFTH DISTRICT NONFARM PAYROLL EMPLOYMENT
THOUSANDS OF PERSONS
NOT SEASONALLY ADJUSTED

| | TOTAL | AEROSPACE MFG | OTHER MFG | TRANSPORT ¹ | | TRADE | SERVICES | GOVERNMENT | OTHER ² | |
|------|--------|------------------|--------------|------------------------|-----|-------|----------|------------|--------------------|-----|
| | | | | CONSTRUCTION | ETC | | | | | |
| 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 | 665 | 2,137 | 1,696 | 2,092 | 567 | |
| 1969 | 10,381 | 698 | 1,650 | 499 | 694 | 2,254 | 1,811 | 2,169 | 606 | |
| 1970 | 10,440 | 593 | 1,606 | 486 | 694 | 2,313 | 1,880 | 2,231 | 638 | |
| 1971 | 10,483 | 513 | 1,572 | 490 | 689 | 2,356 | 1,915 | 2,297 | 651 | |
| 1972 | 10,843 | 529 | 1,621 | 521 | 696 | 2,448 | 1,988 | 2,369 | 670 | |
| 1971 | 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 |
| | DEC r | 10,957 | 550 | 1,623 | 512 | 702 | 2,613 | 2,026 | 2,421 | 688 |
| 1973 | JAN | 10,944 | 552 | 1,602 | 498 | 695 | 2,490 | 2,014 | 2,406 | 687 |

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 |
| 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 |
| 1972 | | 3.81 | 5.47 | 3.84 | 4.24 | 3.70 | 3.73 | 4.41 | 4.31 | 3.79 | 4.52 | 1.83 | 2.04 |
| 1971 | 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 | 3.70 | 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 | 3.89 | 4.26 | 3.30 | 3.77 | 4.52 | 4.36 | 3.83 | 4.60 | 1.85 | 2.03 |
| | AUG | 3.80 | 4.80 | 3.84 | 4.27 | 3.87 | 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 | 3.89 | 5.71 | 3.93 | 4.32 | 3.96 | 3.81 | 4.31 | 4.41 | 3.89 | 4.64 | NA | NA |
| | DEC | 3.96 | 5.69 | 3.98 | 4.36 | 3.96 | 4.03 | 4.26 | 4.46 | 3.87 | 4.65 | NA | NA |
| 1973 | JAN | 3.99 | NA | 3.96 | 4.37 | 4.01 | 3.82 | 4.28 | 4.48 | 3.90 | 4.67 | 1.98 | 2.18 |

EMPLOYMENT

PAGE B - 2:

1/ INCLUDES NUMBER OF PERSONS INVOLVED IN LABOR DISPUTES.

2/ OREGON, WASHINGTON, ARIZONA, AND NEVADA NEW (1972) BENCHMARK. IDAHO & ALASKA BEGINNING AUGUST 1972 (EARLIER MONTHS NOT COMPARABLE).

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.

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. SOURCE: SEE PAGE 2 SOURCE.

PAGE B - 7:

1/ SEE PAGE 2 FOOTNOTE 2. SOURCE: SEE PAGE 4 SOURCE.

PAGE B - 8:

1/ INCLUDES TRANSPORTATION, COMMUNICATION AND UTILITIES.

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

SOURCE: SEE PAGE 2 SOURCE.

PAGE B -10:

1/ SEE PAGE 8 FOOTNOTE 1.

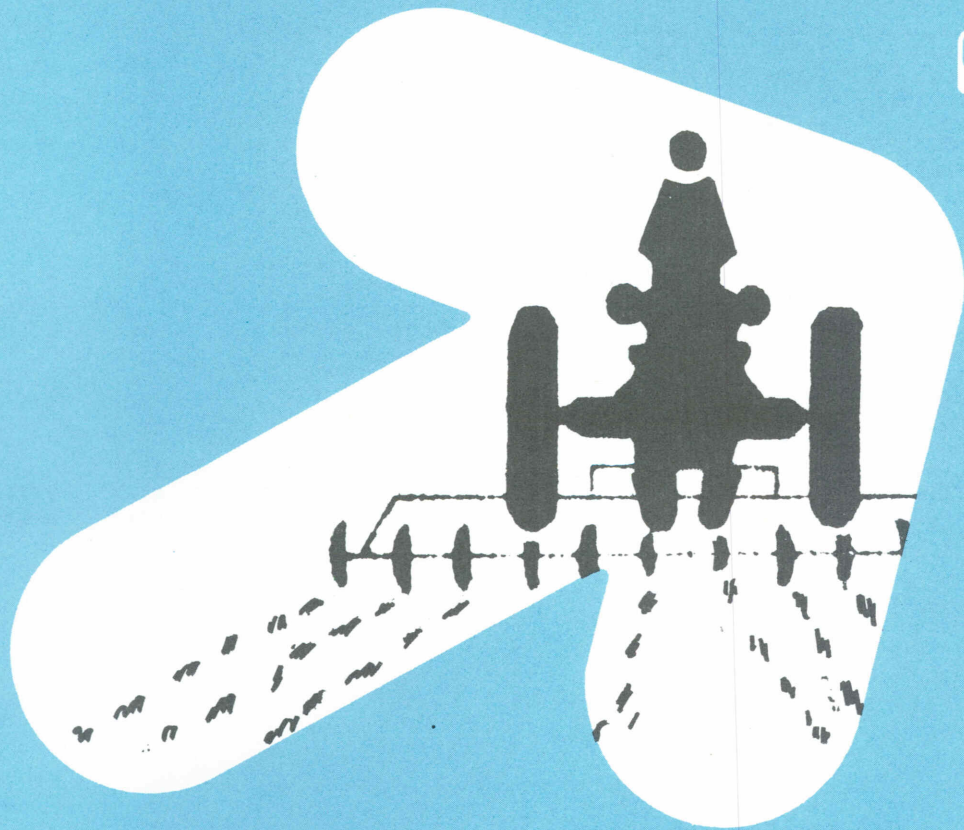
2/ SEE PAGE 8 FOOTNOTE 2.

SOURCE: SEE PAGE 4 SOURCE.

PAGE B -11:

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

Production

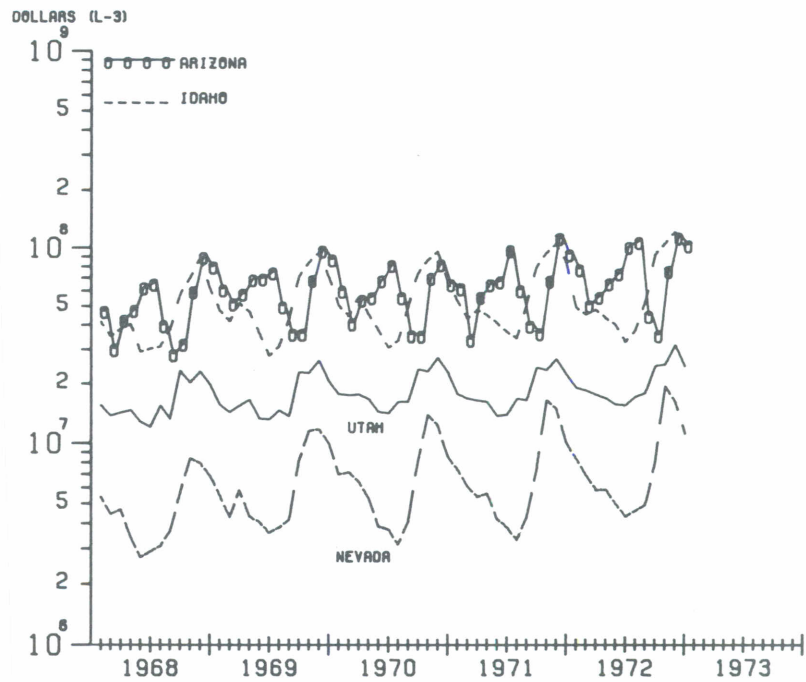
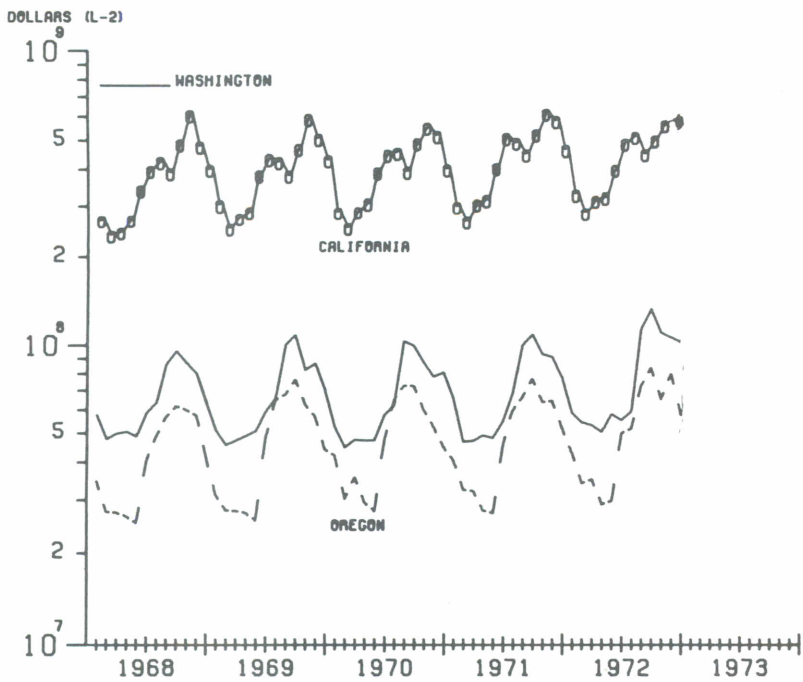
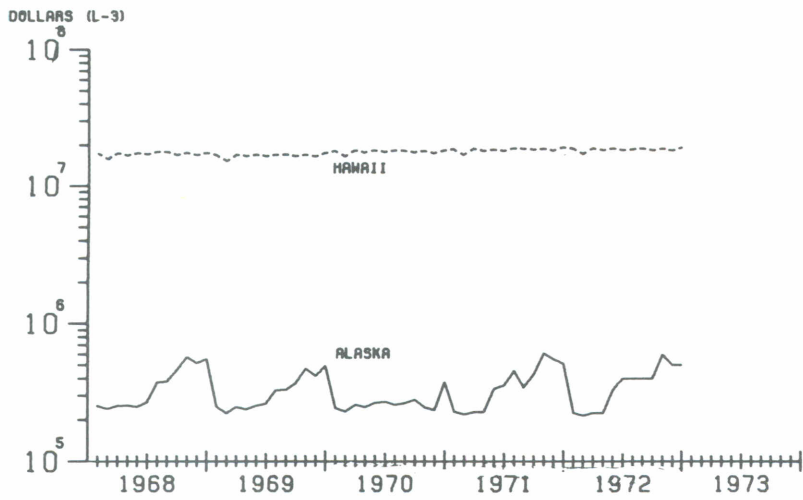


RECEIPTS FROM FARM MARKETINGS
MILLIONS OF DOLLARS
NOT SEASONALLY ADJUSTED

| | UNITED STATES | ¹ 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 | 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 |
| | NOV | 7,134 | 1,165.6 | 0.5 | 102.9 | 691.7 | 18.2 | 119.2 | 16.0 | 79.7 | 31.3 | 106.1 |

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 | | | | | | | | | | |
| FEB | | | | | | | | | | |
| MAR | 107.9 | | | | | | | | | |
| APR | | | | | | | | | | |
| MAY | | | | | | | | | | |
| JUNE | | 126.8 | | | | | | | | |
| JULY | | | | | | | 160.1 | | | |
| AUG | | | | | | | | | | |
| SEPT | | | 143.3 | | | | | | | |
| OCT | | | | | 120.3 | | | | | |
| NOV | | | | 120.1 | | 97.5 | | 116.7 | 171.9 | |
| DEC | | | | | | | | | | 118.8 |

FARM PRICES
NOT SEASONALLY ADJUSTED

| ---- ALL PRODUCTS ---- 1967=100 | | | | -----INDIVIDUAL COMMODITIES----- DOLLARS PER UNIT | | | | | | | | | | |
|------------------------------------|---------|--------|------|--|---------------------|---------------------|----------------------|-------------------|------------------|-------------------|----------------------------|-------------------|------------------|------|
| | ARIZONA | OREGON | WASH | 1 APPLES LB | 2 ORANGES BOX | 3 LETTUCE CWT | 4 POTATOES CWT | 5 BARLEY BU | 5 WHEAT BU | 2 COTTON LB | 5 BEEF CATTLE CWT | 2 TURKEY LB | 2 EGGS DOZ | |
| 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 | 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 |
| 1973 | JAN | 135 | 146 | 147 | 0.078 | 7.00 | 7.36 | 2.30 | 1.68 | 2.52 | 0.30 | 37.20 | 0.23 | 0.50 |
| | FEB | NA | 147 | 142 | 0.082 | 7.20 | 6.36 | 2.50 | 1.67 | 2.40 | 0.30 | 39.20 | 0.24 | 0.45 |

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 |
|-----------|---------------|------------------|---------|---------|---------|--------|---------|--------|--------|
| 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 |
| 1972 | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| 1971 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 |
| OCT | 6,548,572 | 635,421 | 25,091 | 275,210 | 125,637 | 3,977 | 110,146 | 40,314 | 55,046 |
| NOV | 6,513,992 | 621,073 | 25,062 | 273,304 | 114,449 | 3,931 | 109,701 | 41,412 | 53,214 |
| DEC | NA | NA | NA | NA | NA | NA | NA | NA | NA |

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

| JAN. 1 | | UNITED STATES | TWELFTH DISTRICT | ALASKA | ARIZONA | CALIF | HAWAII | IDAHO | NEVADA | OREGON | UTAH | WASH |
|--------|------|---------------|------------------|--------|---------|---------|--------|---------|--------|---------|--------|---------|
| 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 |
| 1972 | | NA | NA | 1,527 | NA | NA | 16,583 | NA | NA | NA | NA | NA |
| 1971 | 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 |
| | OCT | 8,857,382 | 1,257,210 | 1,726 | 41,166 | 577,321 | 21,318 | 221,862 | 17,805 | 164,504 | 38,579 | 172,935 |
| | NOV | 8,971,781 | 1,277,330 | 1,763 | 41,311 | 581,686 | 30,301 | 224,203 | 17,943 | 174,395 | 39,346 | 166,382 |
| | DEC | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |

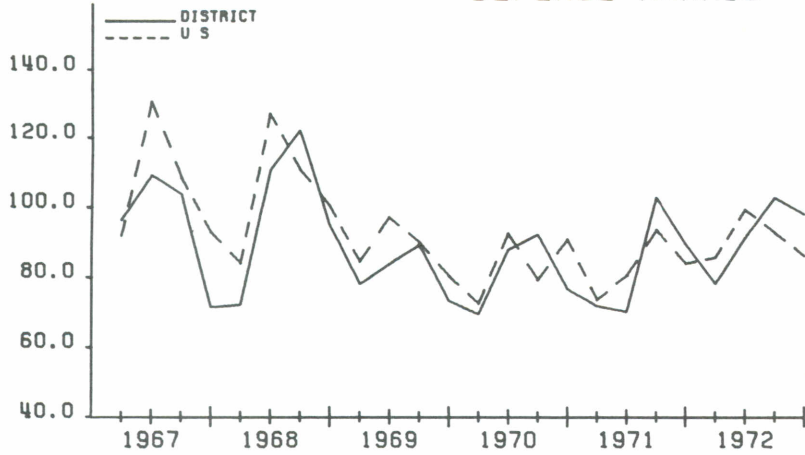
PRODUCTION

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

| | | ¹ UNITED STATES | TWELFTH DISTRICT | ALASKA | ARIZONA | CALIF | HAWAII | IDAHO | NEVADA | OREGON | UTAH | WASH |
|------|-----|-------------------------------|------------------|--------|---------|---------|--------|-------|--------|--------|-------|---------|
| 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 |
| 1972 | | 31,497.5 | 8,044.3 | 122.0 | 388.8 | 6,023.3 | 137.1 | 9.1 | 17.5 | 41.3 | 185.4 | 1,119.8 |
| 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 | 7,887.8 ^r | 2,234.2 | 38.9 | 73.3 | 1,671.1 | 34.5 | 1.9 | 2.3 | 7.4 | 44.6 | 360.2 |
| | IV | 7,443.8 | 2,128.2 | 22.5 | 171.3 | 1,674.8 | 45.7 | 2.0 | 4.6 | 9.0 | 60.7 | 137.6 |

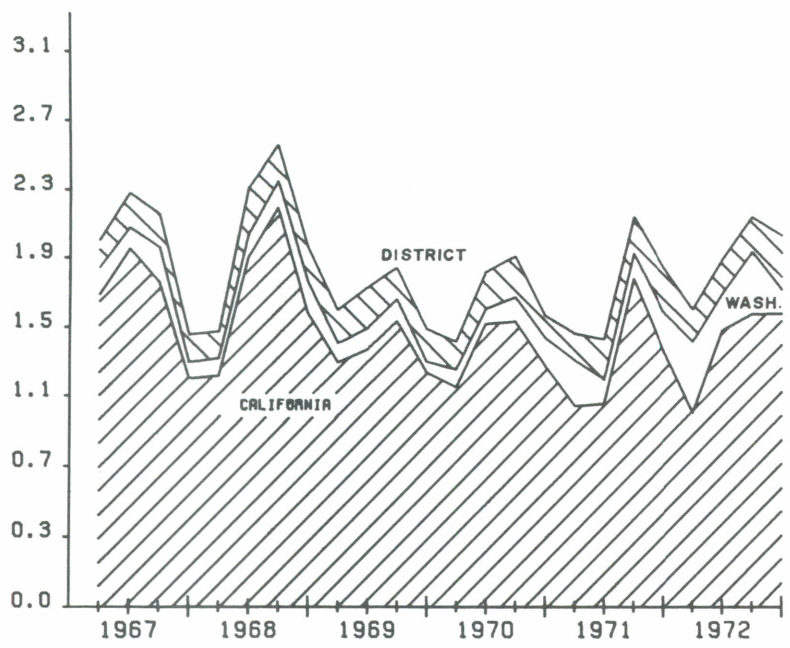
1967=100

DEFENSE AWARDS



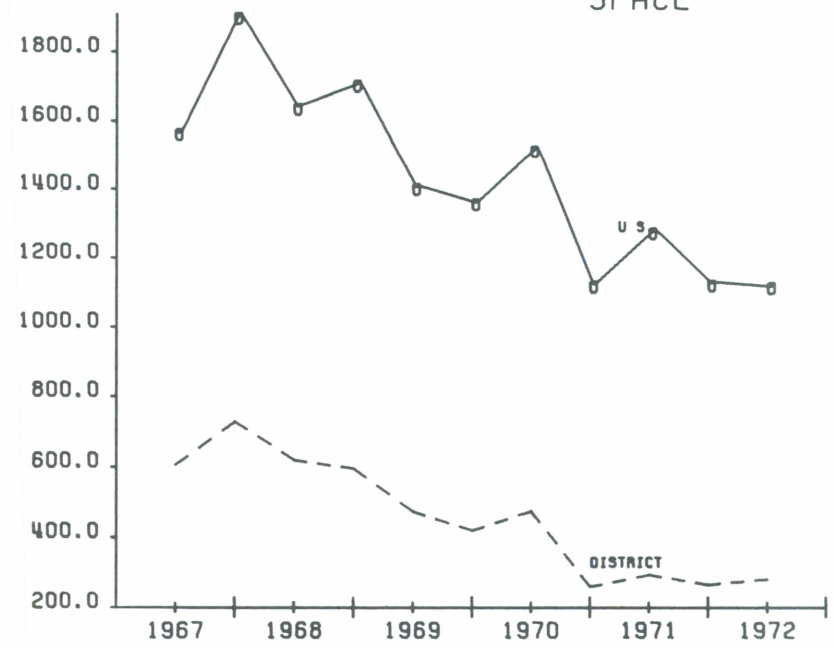
DEFENSE AND SPACE PRIME CONTRACT AWARDS

BILLIONS OF DOLLARS



MILLIONS OF DOLLARS

SPACE



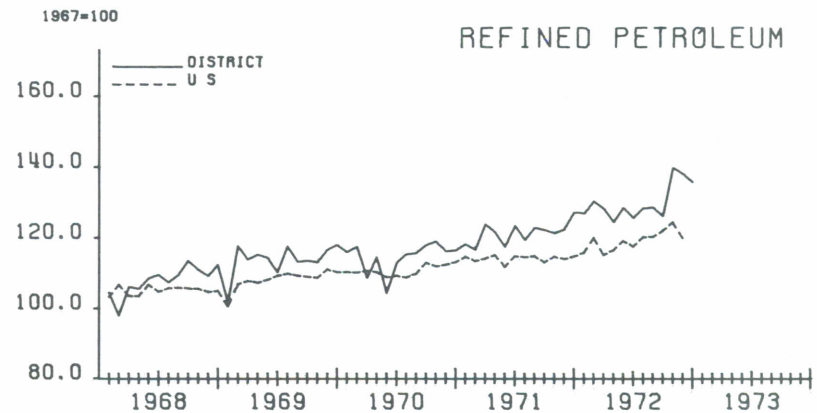
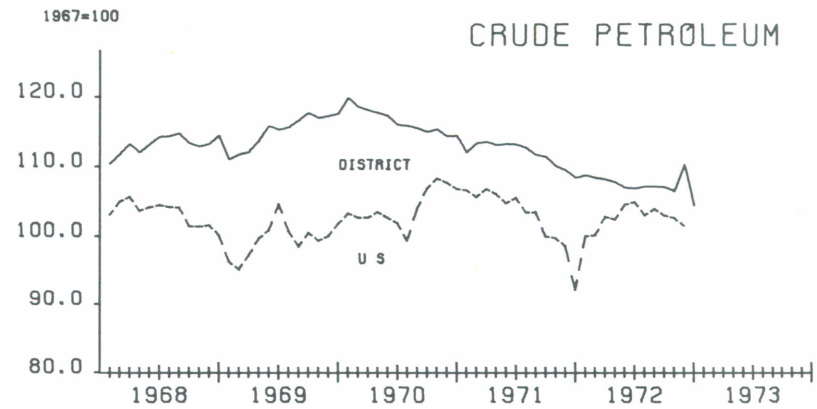
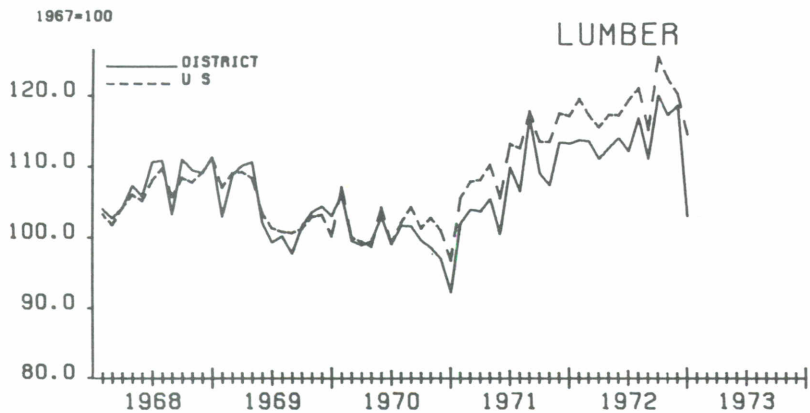
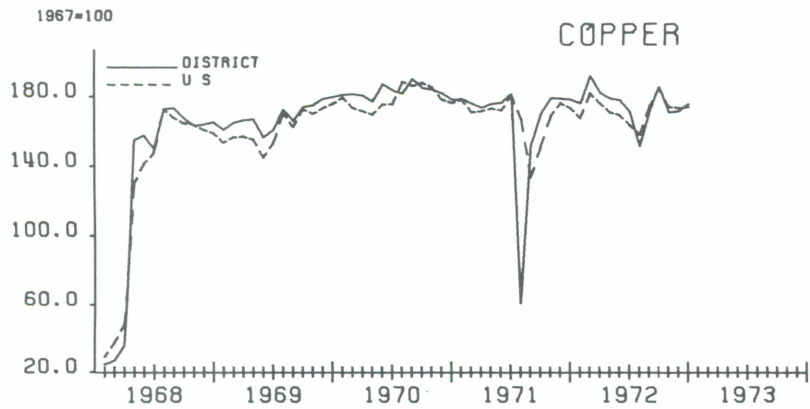
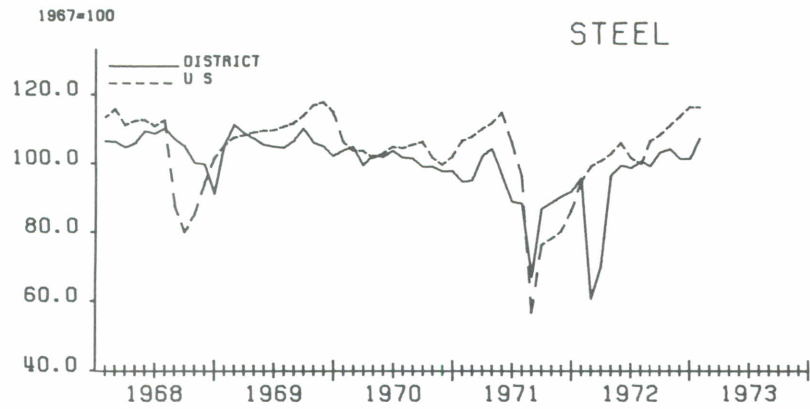
PRODUCTION

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

| | UNITED STATES | TWELFTH DISTRICT | ALASKA ² | ARIZONA | CALIF | HAWAII | IDAHO ² | NEVADA ² | OREGON ² | UTAH | WASH |
|-----------|---------------|------------------|---------------------|---------|---------|--------|--------------------|---------------------|---------------------|------|------|
| 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 |
| 1972 | 1,093.5 | 279.6 | 1.0 | 3.4 | 265.4 | 1.2 | 0.0 | 0.2 | 0.9 | 0.9 | 6.6 |
| 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 |
| JULY- DEC | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |

PRODUCTION INDEXES

PRODUCTION



DISTRICT PRODUCTION SELECTED INDUSTRIES
1967=100
SEASONALLY ADJUSTED

| | | ¹ LUMBER | STEEL | ² COPPER | ² LEAD | ² ZINC | NATURAL GAS | CRUDE OIL | REFINED PRODUCTS |
|------|------|------------------------|-------|------------------------|----------------------|----------------------|-------------|-----------|------------------|
| | 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 | 104.3 | 79.0 | 89.8 |
| | 1965 | 107.6 | 101.5 | 145.7 | 90.9 | 110.4 | 101.9 | 83.6 | 94.2 |
| | 1966 | 105.9 | 102.9 | 150.8 | 115.9 | 110.0 | 106.8 | 91.5 | 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 | 108.3 | 113.2 | 108.0 |
| | 1969 | 103.6 | 106.5 | 168.7 | 86.6 | 79.6 | 103.3 | 115.2 | 113.9 |
| | 1970 | 99.7 | 101.0 | 182.7 | 86.3 | 69.7 | 109.9 | 116.5 | 114.6 |
| | 1971 | 107.6 | 90.9 | 165.4 | 88.2 | 63.9 | 105.5 | 111.9 | 121.5 |
| | 1972 | 113.8 | 94.3 | 175.5 | 69.6 | 59.7 | 95.8 | 107.2 | 130.1 |
| 1971 | AUG | 117.0 | 66.9 | 152.1 | 86.8 | 71.0 | 98.6 | 111.7 | 123.0 |
| | SEPT | 109.1 | 86.7 | 170.3 | 93.7 | 67.1 | 101.5 | 111.4 | 122.3 |
| | OCT | 107.4 | 88.6 | 179.3 | 91.6 | 69.2 | 104.7 | 110.1 | 121.4 |
| | NOV | 113.5 | 90.3 | 178.8 | 94.1 | 66.9 | 105.6 | 109.5 | 122.5 |
| | DEC | 113.3 | 91.8 | 178.2 | 85.0 | 64.7 | 108.7 | 108.4 | 127.4 |
| 1972 | JAN | 113.8 | 95.6 | 176.2 | 78.4 | 64.8 | 107.5 | 108.8 | 127.0 |
| | FEB | 113.6 | 60.6 | 192.1 | 76.0 | 64.9 | 100.8 | 108.4 | 130.5 |
| | MAR | 111.1 | 70.2 | 182.0 | 73.7 | 65.7 | 91.6 | 108.2 | 128.3 |
| | APR | 112.7 | 96.4 | 178.8 | 71.2 | 58.0 | 95.8 | 107.8 | 124.5 |
| | MAY | 114.1 | 99.4 | 178.0 | 71.6 | 54.6 | 96.1 | 107.0 | 128.7 |
| | JUNE | 112.2 | 98.6 | 171.1 | 68.6 | 56.1 | 94.3 | 106.9 | 125.7 |
| | JULY | 117.0 | 100.5 | 151.5 | 69.2 | 62.2 | 91.4 | 107.2 | 128.6 |
| | AUG | 111.1 | 99.1 | 171.7 | 65.4 | 55.4 | 96.8 | 107.2 | 128.7 |
| | SEPT | 120.2 | 103.3 | 185.9 | 63.0 | 58.5 | 98.2 | 107.1 | 126.2 |
| | OCT | 117.3 | 104.2 | 170.8 | 64.7 | 60.4 | 85.1 | 106.5 | 140.0 |
| | NOV | 118.7 | 101.2 | 171.6 _r | 62.8 | 62.3 _r | 93.4 | 110.4 | 138.1 |
| | DEC | 103.0 | 101.3 | 175.9 | 71.9 | 55.2 | 95.1 | 104.4 | 135.8 |
| 1973 | JAN | NA | 107.3 | 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 | |
|------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|------------------------------|--------------------------|---------------------------|--------------------------|-------------------------|-----------------------------|-------|
| 1963 | 72.5 | 77.0 | 91.9 | 86.3 | 74.1 | 73.0 | 66.2 | 72.5 | 69.3 | 72.0 | 69.1 | |
| 1964 | 79.9 | 82.4 | 100.2 | 90.7 | 79.6 | 78.6 | 75.6 | 79.5 | 74.5 | 69.6 | 75.1 | |
| 1965 | 86.7 | 87.5 | 99.8 | 95.1 | 91.7 | 83.7 | 82.8 | 84.2 | 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 | 99.9 | 99.8 | 100.1 | 99.9 | 99.9 | 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 | 113.8 | 114.6 | 104.1 | 112.8 | 126.2 | 111.7 | 128.4 | 120.5 | 110.6 | |
| 1970 | 121.3 | 115.5 | 118.0 | 119.0 | 105.7 | 120.5 | 127.6 | 114.2 | 135.8 | 131.0 | 102.7 | |
| 1971 | 118.0 | 119.8 | 124.7 | 119.8 | 104.7 | 123.3 | 116.8 | 111.1 | 145.8 | 135.0 | 102.5 | |
| 1972 | 123.2 | 125.3 | 129.3 | 126.3 | 112.4 | 140.9 | 119.5 | 107.4 | 157.0 | 141.3 | 106.6 | |
| | | | | | | | | | | | | |
| 1971 | JULY | 117.4 | 120.0 | 120.8 | 121.7 | 110.6 | 124.3 | 117.2 | 114.5 | 147.0 | 135.1 | 100.4 |
| | AUG | 115.9 | 115.2 | 119.1 | 123.5 | 98.0 | 122.3 | 114.8 | 110.2 | 147.7 | 136.3 | 101.8 |
| | SEPT | 118.7 | 116.5 | 127.9 | 126.0 | 106.1 | 129.1 | 113.9 | 107.2 | 148.3 | 136.7 | 103.0 |
| | OCT | 118.7 | 123.0 | 128.1 | 124.2 | 111.8 | 125.6 | 113.4 | 111.0 | 149.6 | 137.1 | 102.1 |
| | NOV | 120.5 | 126.3 | 133.1 | 124.9 | 110.0 | 129.3 | 116.4 | 105.1 | 152.9 | 135.3 | 104.1 |
| | DEC | 119.9 | 125.5 | 132.1 | 123.3 | 105.3 | 139.3 | 116.0 | 106.0 | 157.0 | 135.1 | 105.1 |
| | | | | | | | | | | | | |
| 1972 | JAN | 120.6 | 122.5 | 139.3 | 122.3 | 114.1 | 134.2 | 116.1 | 107.1 | 152.5 | 134.7 | 98.9 |
| | FEB | 122.5 | 123.4 | 134.1 | 127.9 | 113.7 | 138.9 | 121.6 | 98.6 | 152.7 | 136.7 | 106.1 |
| | MAR | 119.7 | 124.7 | 131.6 | 127.3 | 112.7 | 136.8 | 111.6 | 104.9 | 154.4 | 141.0 | 103.8 |
| | APR | 122.8 | 125.3 | 130.7 | 125.6 | 112.1 | 141.5 | 118.0 | 106.5 | 155.6 | 136.9 | 105.8 |
| | MAY | 123.4 | 126.2 | 125.3 | 128.5 | 112.1 | 143.1 | 118.0 | 106.5 | 158.7 | 139.1 | 109.8 |
| | JUNE | 125.7 | 128.5 | 126.4 | 145.4 | 114.4 | 141.0 | 118.6 | 109.5 | 159.2 | 144.4 | 105.9 |
| | JULY | 116.4 | 122.8 | 112.7 | 100.4 | 111.4 | 143.1 | 116.8 | 107.5 | 155.6 | 139.8 | 106.2 |
| | AUG | 123.8 | 128.6 | 127.1 | 126.5 | 114.8 | 143.3 | 119.0 | 100.9 | 155.0 | 142.0 | 108.0 |
| | SEPT | 126.7 | 127.4 | 128.8 | 128.4 | 112.7 | 139.7 | 123.3 | 111.6 | 159.4 | 143.6 | 108.1 |
| | OCT | 125.7 | 126.5 | 123.0 | 126.9 | 112.1 | 143.4 | 123.1 | 116.9 | 162.8 | 146.4 | 107.2 |
| | NOV | 126.2 | 122.2 | 140.0 | 128.8 | 110.3 | 146.6 | 124.1 | 112.8 | 162.6 | 145.9 | 112.0 |
| | DEC | 124.6 | 126.0 | 133.1 | 127.3 | 108.9 | 139.8 | 123.5 | 105.6 | 155.9 | 145.2 | 107.6 |

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. 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.

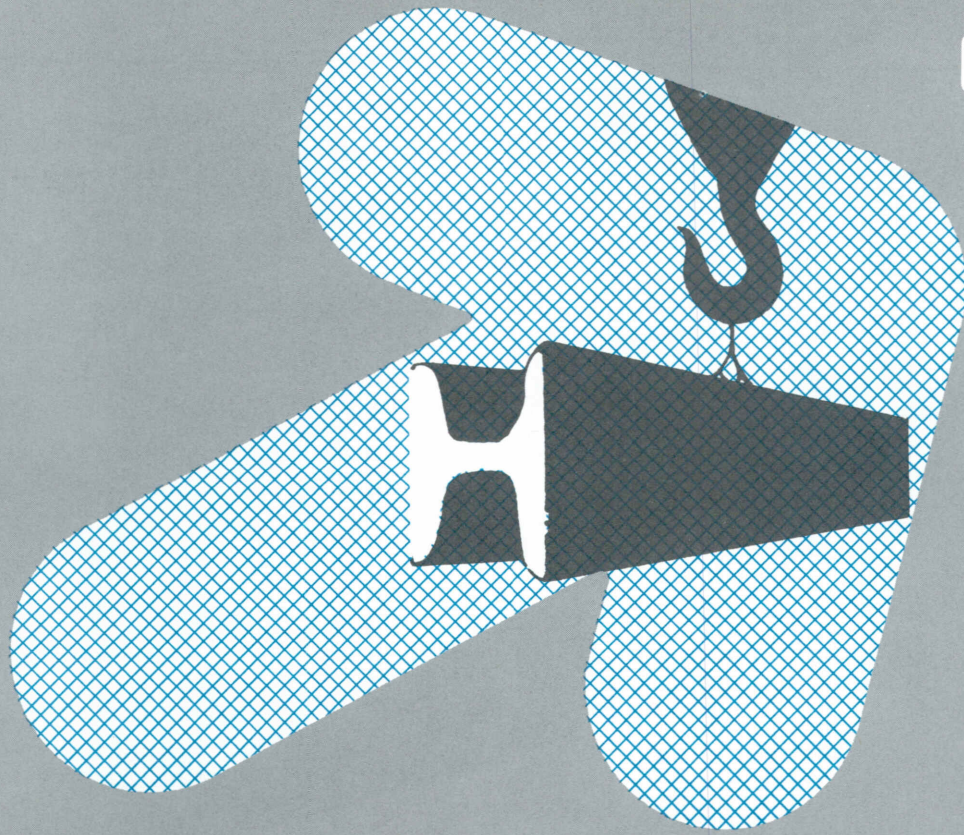
SOURCE: NATIONAL FOREST PRODUCTS ASSOCIATION, AMERICAN IRON & STEEL INSTITUTE, U.S. DEPARTMENT OF INTERIOR, BUREAU OF MINES, SEASONALLY ADJUSTED BY THE FEDERAL RESERVE BANK OF SAN FRANCISCO.

PAGE C -13:

SOURCE: FEDERAL RESERVE BANK OF SAN FRANCISCO.

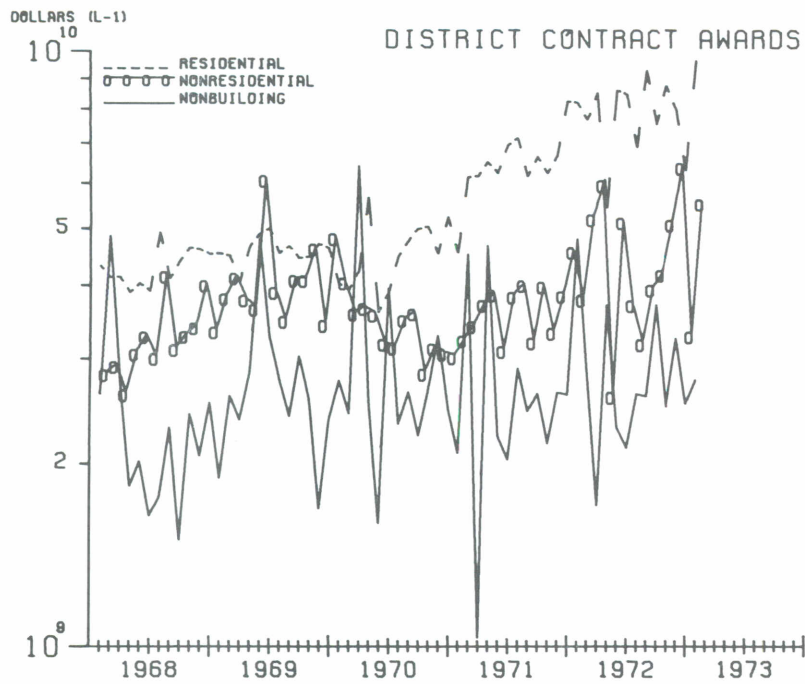
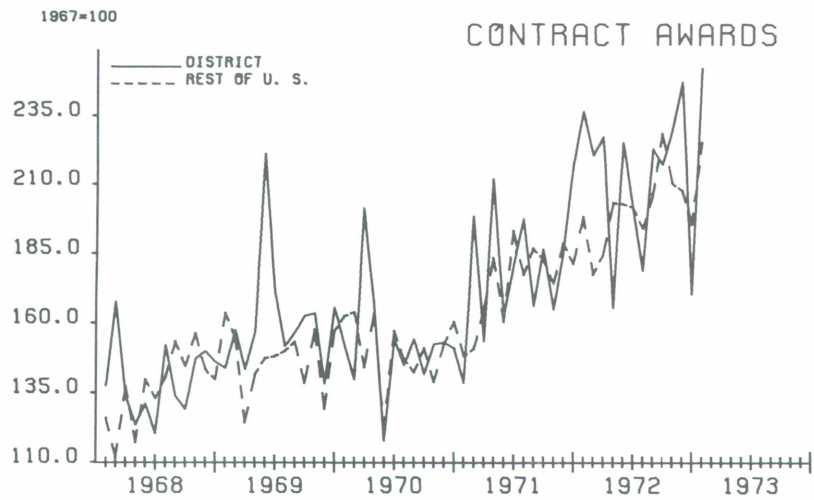
C -14

Construction

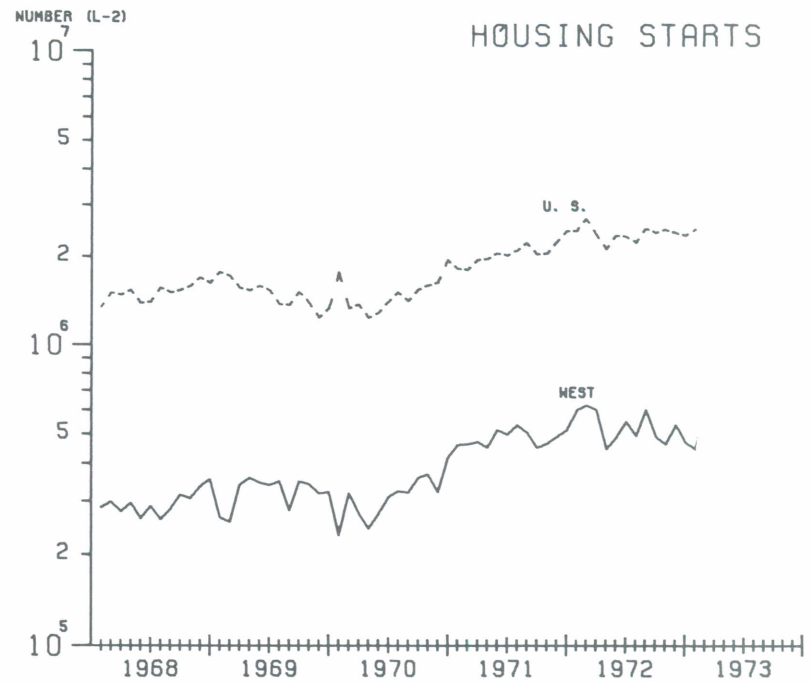


CONSTRUCTION CONTRACTS
MILLIONS OF DOLLARS
SEASONALLY ADJUSTED ANNUAL RATE

| | | ¹ TWELFTH DISTRICT | | | | UNITED STATES | | | |
|------|------|-------------------------------|-------------|------------------|--------|------------------|-------------|------------------|---------|
| | | NON ² | | NON ³ | TOTAL | NON ² | | NON ³ | TOTAL |
| | | RESIDENTIAL | RESIDENTIAL | BUILDING | | RESIDENTIAL | RESIDENTIAL | BUILDING | |
| 1963 | | 5,107 | 2,445 | 2,257 | 9,809 | 22,201 | 10,942 | 10,717 | 43,860 |
| 1964 | | 4,595 | 2,542 | 2,032 | 9,170 | 22,424 | 15,771 | 11,335 | 48,697 |
| 1965 | | 3,816 | 2,839 | 2,381 | 9,036 | 23,161 | 17,432 | 10,925 | 51,518 |
| 1966 | | 2,701 | 2,953 | 2,519 | 8,173 | 19,445 | 19,619 | 13,066 | 52,131 |
| 1967 | | 3,142 | 2,894 | 2,378 | 8,415 | 21,169 | 20,401 | 13,284 | 54,160 |
| 1968 | | 4,303 | 3,158 | 2,359 | 9,820 | 25,129 | 22,709 | 14,473 | 62,312 |
| 1969 | | 4,596 | 4,043 | 2,716 | 11,355 | 25,647 | 26,119 | 16,027 | 67,793 |
| 1970 | | 4,534 | 3,265 | 2,941 | 10,740 | 24,827 | 24,542 | 19,071 | 68,441 |
| 1971 | | 6,475 | 3,570 | 2,662 | 12,707 | 34,863 | 25,548 | 19,187 | 79,598 |
| 1972 | | 7,807 | 4,247 | 2,886 | 14,940 | 45,464 | 27,442 | 19,074 | 91,981 |
| 1971 | AUG | 6,154 | 3,111 | 2,443 | 11,708 | 38,651 | 23,320 | 21,441 | 83,412 |
| | SEPT | 6,654 | 3,881 | 2,623 | 13,158 | 37,504 | 28,045 | 17,753 | 83,302 |
| | OCT | 6,231 | 3,229 | 2,159 | 11,619 | 35,901 | 24,238 | 18,315 | 78,454 |
| | NOV | 6,673 | 3,737 | 2,634 | 13,044 | 39,497 | 27,661 | 18,289 | 85,447 |
| | DEC | 8,262 | 4,443 | 2,609 | 15,314 | 41,588 | 25,815 | 17,445 | 84,848 |
| 1972 | JAN | 8,192 | 3,680 | 4,814 | 16,686 | 43,494 | 23,612 | 25,642 | 92,748 |
| | 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 |
| | DEC | 6,303 | 3,185 | 2,514 | 12,002 | 42,735 | 29,541 | 14,727 | 87,003 |
| 1973 | JAN | 9,644 | 5,375 | 2,764 | 17,783 | 52,601 | 33,012 | 18,738 | 104,351 |



CONSTRUCTION AWARDS AND HOUSING STARTS



CONSTRUCTION

CHARACTERISTICS OF CONVENTIONAL NEW HOME LOANS
NOT SEASONALLY ADJUSTED

| | -----EFFECTIVE RATE----- PERCENT | | | | -----TERM TO MATURITY----- YEARS | | | | -----LOAN TO PRICE RATIO----- PERCENT | | | | |
|------|-------------------------------------|---------|-----------|---------|-------------------------------------|---------|-----------|---------|--|---------|-----------|---------|--------|
| | U S | LOS | SAN | SEATTLE | U S | LOS | SAN | SEATTLE | U S | LOS | SAN | SEATTLE | |
| | | ANGELES | FRANCISCO | | | ANGELES | FRANCISCO | | | ANGELES | FRANCISCO | | |
| 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 | |
| 1972 | 7.66 | 7.48 | 7.58 | 7.69 | 27.5 | 29.7 | 29.6 | 27.6 | 78.0 | 83.0 | 82.6 | 86.2 | |
| 1971 | AUG | 7.74 | 7.78 | 7.85 | 7.69 | 26.2 | 29.5 | 29.6 | 27.4 | 73.9 | 82.4 | 75.9 | 86.4 |
| | SEPT | 7.83 | 7.88 | 8.03 | 8.13 | 25.8 | 29.8 | 29.3 | 28.8 | 75.3 | 82.3 | 82.8 | 86.2 |
| | OCT | 7.84 | 7.81 | 7.99 | 7.86 | 26.4 | 30.0 | 28.6 | 26.3 | 75.5 | 83.5 | 82.1 | 83.4 |
| | NOV | 7.79 | 7.72 | 7.59 | 7.79 | 26.7 | 30.0 | 29.0 | 26.5 | 75.4 | 82.4 | 77.5 | 82.4 |
| | DEC | 7.77 | 7.66 | 7.65 | 7.48 | 26.6 | 29.5 | 29.3 | 26.9 | 74.5 | 78.5 | 78.6 | 78.9 |
| 1972 | JAN | 7.78 | 7.50 | 7.88 | 7.81 | 26.5 | 29.4 | 28.7 | 28.7 | 75.0 | 80.3 | 84.8 | 88.9 |
| | FEB | 7.61 | 7.37 | 7.53 | 7.41 | 27.0 | 29.8 | 29.5 | 27.9 | 76.5 | 81.4 | 82.8 | 80.5 |
| | MAR | 7.52 | 7.40 | 7.54 | 7.36 | 27.2 | 29.7 | 29.7 | 24.1 | 76.2 | 81.0 | 83.2 | 82.1 |
| | APR | 7.51 | 7.30 | 7.32 | 7.42 | 27.2 | 29.6 | 29.4 | 25.0 | 76.0 | 81.3 | 80.5 | 81.6 |
| | MAY | 7.53 | 7.62 | 7.50 | 7.45 | 27.2 | 29.1 | 29.1 | 27.6 | 76.2 | 82.5 | 80.1 | 84.2 |
| | JUNE | 7.55 | 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 | 7.64 | 7.45 | 7.52 | 7.72 | 27.5 | 29.4 | 29.5 | 28.6 | 77.4 | 80.7 | 78.7 | 86.1 |
| | DEC | 7.66 | 7.48 | 7.58 r | 7.69 r | 27.5 | 29.7 | 29.6 | 27.6 r | 78.0 r | 83.0 r | 82.6 r | 86.2 r |
| 1973 | JAN | 7.68 | 7.56 | 7.61 | 7.81 | 27.4 | 29.3 | 30.0 | 29.4 | 78.4 | 84.8 | 82.5 | 87.6 |

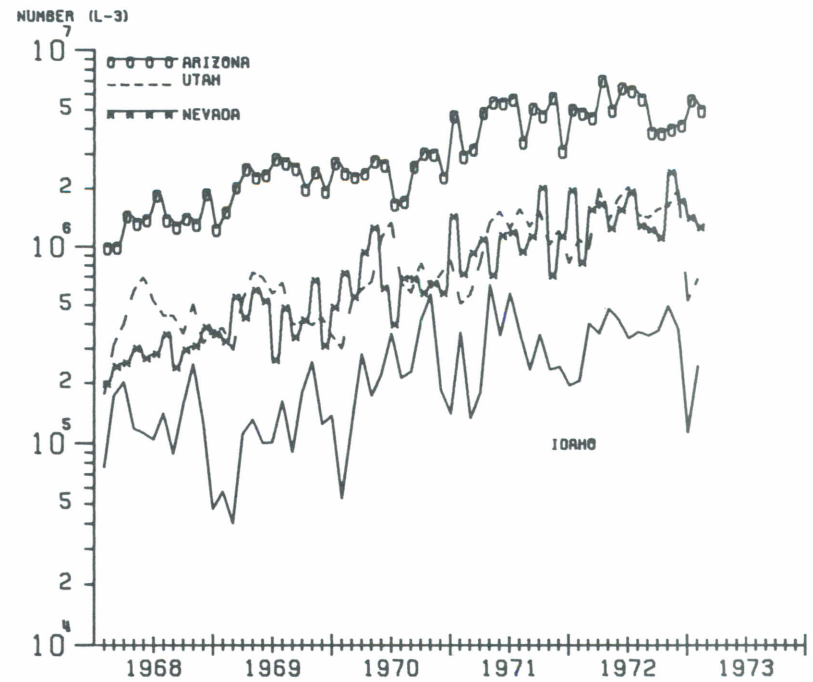
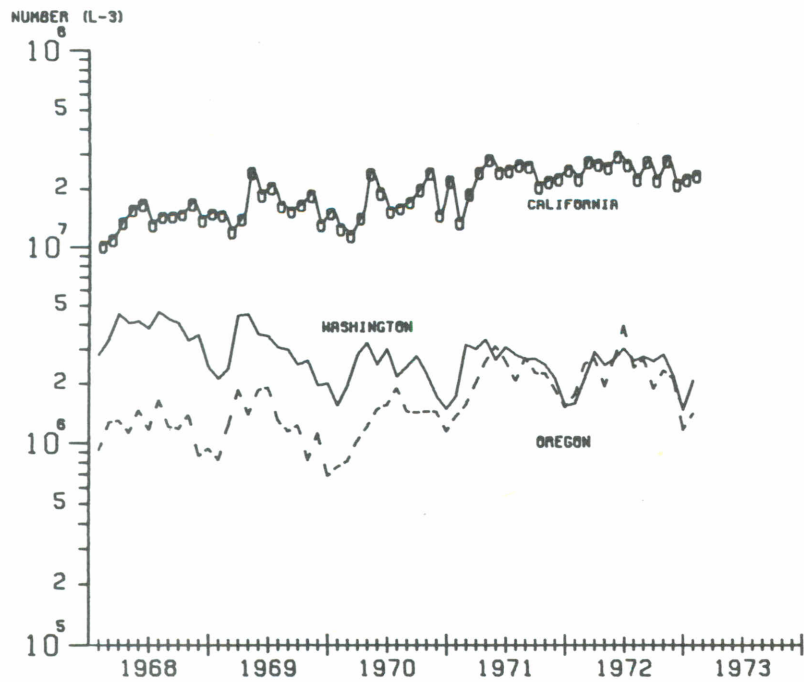
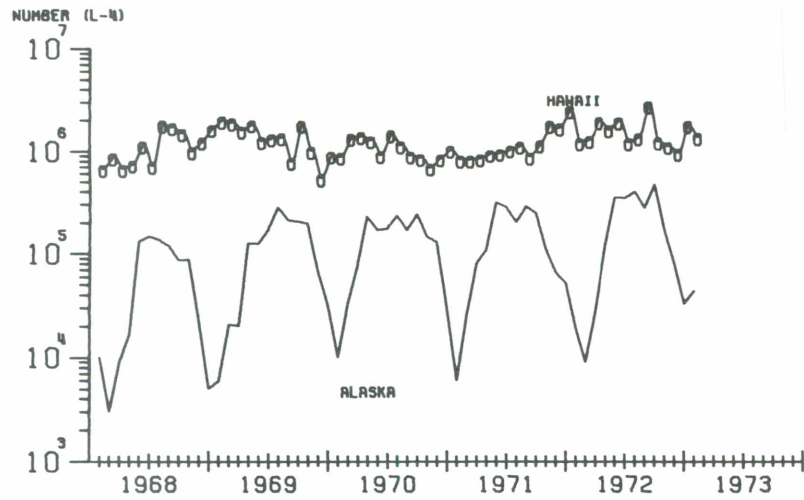
RENTS & HOMEOWNERSHIP COSTS
1967=100
NOT SEASONALLY ADJUSTED

| RESIDENTIAL RENT | | | | | | HOMEOWNERSHIP COSTS | | | | | |
|------------------|-------|-------------|---------------|---------|----------|---------------------|-------------|---------------|---------|----------|-------|
| | U S | LOS ANGELES | SAN FRANCISCO | SEATTLE | HONOLULU | U S | LOS ANGELES | SAN FRANCISCO | SEATTLE | HONOLULU | |
| 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 | |
| 1972 | 119.2 | 118.5 | 129.2 | NA | 127.7 | 140.1 | 133.7 | 138.5 | NA | 130.9 | |
| 1971 | AUG | 115.8 | NA | NA | 107.0 | NA | 134.4 | 130.0 | NA | 131.2 | NA |
| | SEPT | 116.1 | 117.2 | 126.2 | NA | 125.3 | 135.1 | 131.4 | 132.9 | NA | 130.6 |
| | OCT | 116.4 | NA | NA | NA | NA | 135.7 | 132.3 | NA | NA | NA |
| | NOV | 116.6 | 117.4 | NA | 105.9 | NA | 136.7 | 131.7 | NA | 131.0 | NA |
| | DEC | 116.9 | NA | 127.1 | NA | 125.9 | 137.0 | 131.4 | 135.5 | NA | 129.4 |
| 1972 | JAN | 117.5 | 117.7 | NA | NA | NA | 137.8 | 131.2 | NA | NA | NA |
| | FEB | 117.8 | NA | NA | 105.7 | NA | 138.0 | 132.1 | NA | 134.3 | NA |
| | MAR | 118.0 | 117.8 | 128.0 | NA | 126.5 | 138.2 | 132.4 | 135.8 | NA | 130.3 |
| | APR | 118.4 | NA | NA | NA | NA | 138.5 | 131.8 | NA | NA | NA |
| | MAY | 118.6 | 118.1 | NA | 105.7 | NA | 138.9 | 131.6 | NA | 131.7 | NA |
| | JUNE | 119.0 | NA | 129.2 | NA | 127.5 | 139.6 | 132.8 | 139.3 | NA | 130.2 |
| | JULY | 119.2 | 118.5 | NA | NA | NA | 140.7 | 134.8 | NA | NA | NA |
| | AUG | 119.6 | NA | NA | 105.6 | NA | 141.3 | 135.1 | NA | 134.0 | NA |
| | SEPT | 119.9 | 119.0 | 130.1 | NA | 128.5 | 141.5 | 135.7 | 140.1 | NA | 130.7 |
| | OCT | 120.3 | NA | NA | NA | NA | 141.8 | 135.4 | NA | NA | NA |
| | NOV | 120.5 | 119.5 | NA | 105.8 | NA | 142.0 | 135.7 | NA | 135.8 | NA |
| | DEC | 121.0 | NA | 130.5 | NA | 129.3 | 142.6 | 135.7 | 140.6 | NA | 133.8 |
| 1973 | JAN | 121.5 | 119.8 | NA | NA | NA | 142.6 | 135.9 | NA | NA | NA |

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 ² | U S ² | |
| 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 | 1,754 | 48,592 | 255,253 | 12,229 | 5,078 | 13,002 | 26,070 | 13,177 | 30,752 | 405,907 | 485 | 2,049 | |
| 1972 p | 2,317 | 56,409 | 278,244 | 15,491 | 4,252 | 16,664 | 28,048 | 17,553 | 29,135 | 448,113 | 529 | 2,382 | |
| 1971 | 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 | 599 _r | 2,439 _r |
| | 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 | 2,350 |
| | JUNE | 352 | 5,750 | 24,503 | 1,016 | 336 | 1,770 | 3,963 | 2,004 | 3,017 | 42,711 | 550 | 2,330 |
| | 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 | 461 | 2,462 |
| | NOV | 79 | 3,857 | 19,533 | 803 | 371 | 1,595 | 2,111 | 1,940 | 2,157 | 32,446 | 536 | 2,395 |
| | DEC | 33 | 5,173 | 20,653 | 1,493 | 113 | 1,316 | 1,161 | 524 | 1,461 | 31,927 | 468 | 2,344 |
| 1973 | JAN | 44 | 4,577 | 21,559 | 1,144 | 243 | 1,173 | 1,409 | 678 | 2,066 | 32,893 | 444 | 2,468 |

RESIDENTIAL BUILDING PERMITS



CONSTRUCTION

RESIDENTIAL HOUSING ACTIVITY
NOT SEASONALLY ADJUSTED

| | 1 | | | | 2 | | | | 2 | | |
|------|--------------------------------|-----|--------------|-----|-----------------------|-----------------|------------------------|------|------------------------------|-----|------------------|
| | VACANCY RATES | | RENTAL UNITS | | HOMES SOLD | | MEDIAN PRICE | | FOR SALE | | |
| | HOMES FOR SALE (IN PERCENT) | | | | NUMBER (THOUSANDS) | | (THOUSANDS OF DOLLARS) | | END OF PERIOD (THOUSANDS) | | |
| | WEST | U S | WEST | U S | WEST | U S | WEST | U S | WEST | U S | |
| 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 | 1.2 | 1.0 | 5.3 | 5.6 | 175 | 656 | 25.6 | 25.5 | 63 | 294 | |
| 1972 | 1.3 | 1.0 | 6.1 | 5.6 | 187 | 717 | 28.9 | 29.0 | 95 | 417 | |
| 1971 | I | 1.5 | 1.0 | 5.4 | 5.3 | 44 | 157 | 24.7 | 24.3 | 49 | 220 |
| | II | 1.0 | 0.9 | 5.6 | 5.3 | 48 | 178 | 26.2 | 25.8 | 55 | 248 |
| | III | 1.2 | 1.0 | 6.5 | 5.6 | 45 | 176 | 25.3 | 25.3 | 56 | 263 |
| | IV | 1.2 | 1.0 | 5.3 | 5.6 | 38 | 145 | 25.6 | 25.5 | 63 | 294 |
| 1972 | I | 1.2 | 1.0 | 5.3 | 5.3 | 47 | 167 | 26.2 | 26.2 | 69 | 312 |
| | 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 | 49 _r | 196 | 28.3 | 27.9 | 86 | 383 _r |
| | IV | 1.3 | 1.0 | 6.1 | 5.6 | 41 | 162 | 28.9 | 29.0 | 95 | 417 |

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 BEGINNING JANUARY 1973 ARE NOT DIRECTLY COMPARABLE WITH DATA FOR PREVIOUS YEARS DUE TO 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.

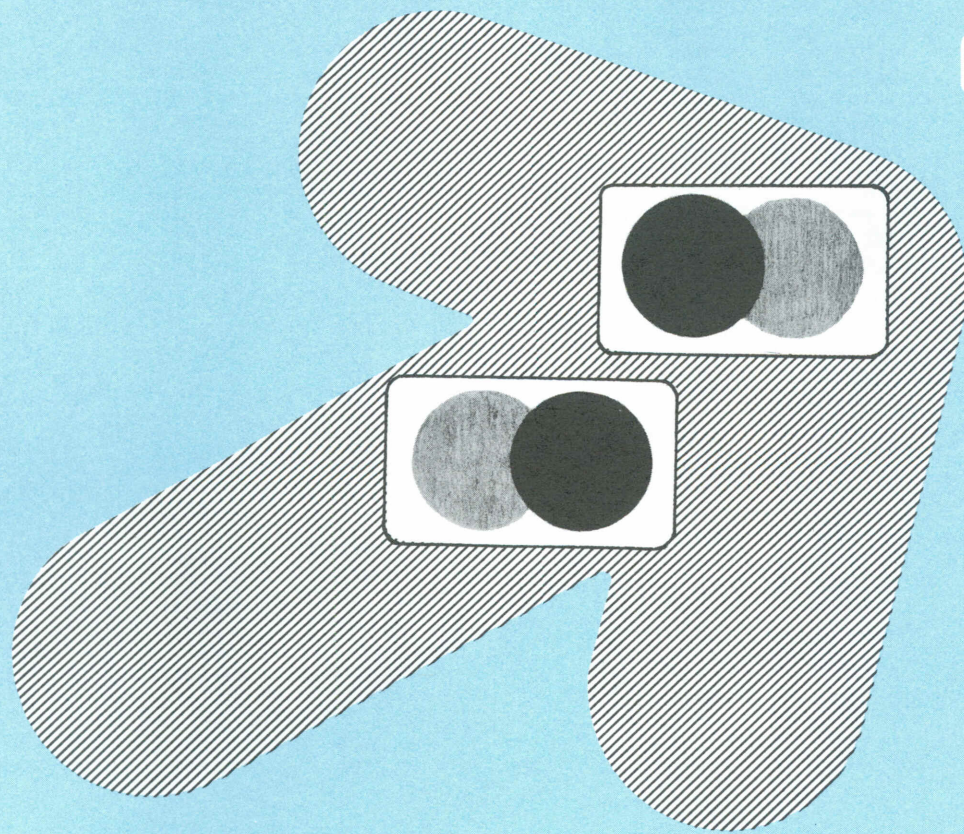
PAGE D - 8:

1/ ANNUAL DATA ARE AS OF FOURTH QUARTER.

2/ NEW, SINGLE FAMILY UNITS ONLY.

SOURCE: U.S. BUREAU OF THE CENSUS.

Commercial Banking

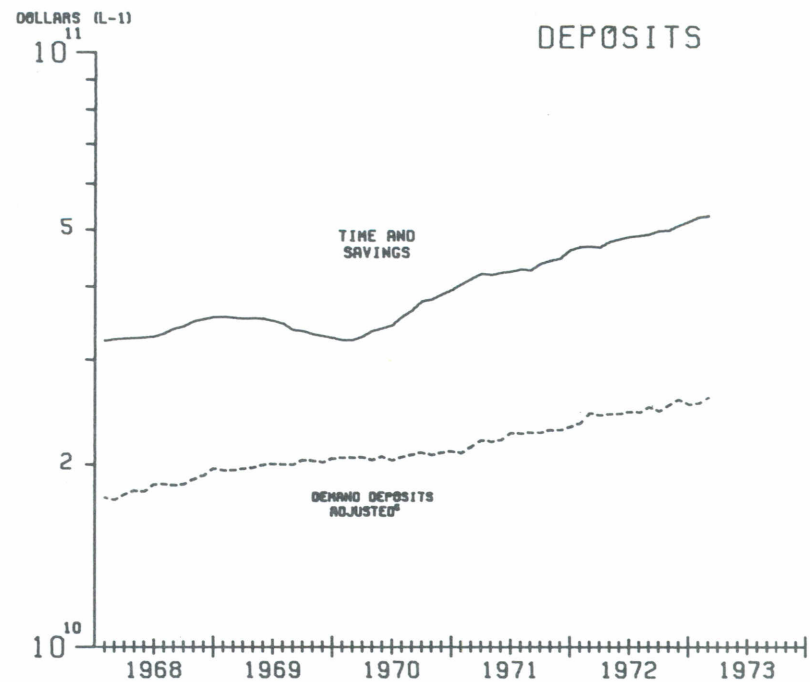
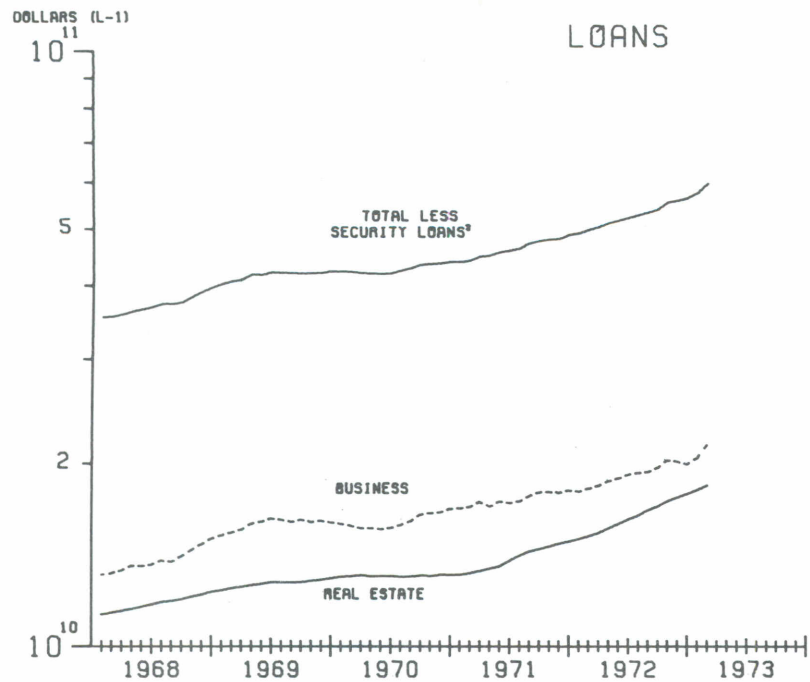
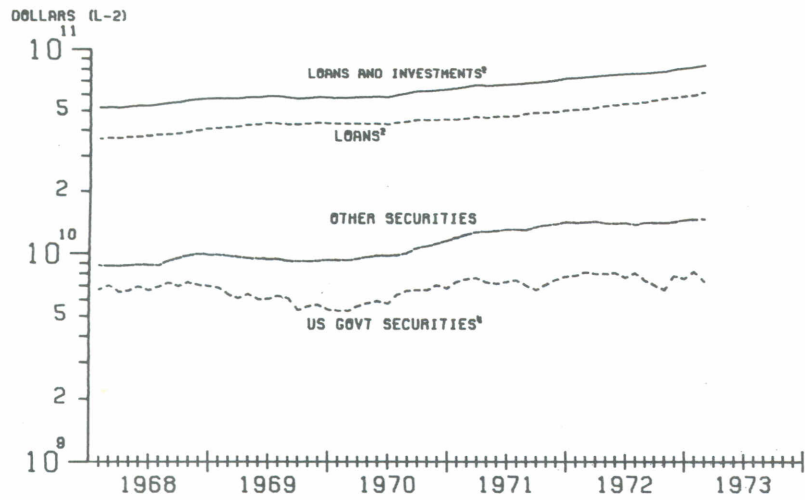


TWELFTH DISTRICT ¹
 LOANS, INVESTMENTS AND DEPOSITS - ALL COMMERCIAL BANKS
 MILLIONS OF DOLLARS
 SEASONALLY ADJUSTED

| LAST WED | ² | | ³ | | ⁴ | | | ⁵ | |
|-----------|-----------------------|--------|----------------------|----------------|-------------------|----------------------|------------------|---------------------|---------------------|
| | LOANS AND INVESTMENTS | LOANS | LOANS LESS SEC LOANS | BUSINESS LOANS | REAL ESTATE LOANS | U S TREAS SECURITIES | OTHER SECURITIES | DEMAND DEP ADJUSTED | TIME & SAV DEPOSITS |
| 1963 | 38,393 | 26,159 | 25,814 | 8,075 | 9,068 | 7,853 | 4,381 | 15,842 | 21,217 |
| 1964 | 41,050 | 28,799 | 28,427 | 9,199 | 9,716 | 7,518 | 4,733 | 16,386 | 23,550 |
| 1965 | 44,690 | 31,898 | 31,526 | 10,709 | 10,368 | 6,910 | 5,882 | 16,630 | 26,530 |
| 1966 6/ | 46,603 | 33,934 | 33,219 | 11,962 | 10,751 | 6,010 | 6,659 | 16,504 | 28,667 |
| 1967 | 51,221 | 35,905 | 35,279 | 13,123 | 11,207 | 6,658 | 8,659 | 17,735 | 31,817 |
| 1968 | 57,421 | 40,650 | 39,721 | 15,057 | 12,324 | 6,944 | 9,827 | 19,712 | 35,507 |
| 1969 7/ | 57,788 | 43,117 | 42,311 | 15,989 | 12,972 | 5,368 | 9,303 | 20,456 | 32,659 |
| 1970 | 63,528 | 45,171 | 43,882 | 16,853 | 13,127 | 6,789 | 11,568 | 21,036 | 39,401 |
| 1971 8/ | 71,980 | 50,035 | 48,864 | 18,079 | 14,917 | 7,733 | 14,212 | 23,081 | 46,130 |
| 1972 | 80,910 | 58,797 | 56,708 | 19,949 | 17,865 | 7,521 | 14,592 | 25,145 | 51,591 |
| 1971 SEPT | 68,820 | 48,701 | 47,733 | 17,939 | 14,483 | 6,669 | 13,450 | 22,565 | 43,711 |
| OCT | 69,714 | 48,893 | 47,984 | 17,982 | 14,645 | 7,068 | 13,753 | 22,812 | 44,255 |
| NOV | 70,519 | 49,172 | 48,090 | 17,922 | 14,786 | 7,468 | 13,879 | 22,786 | 44,623 |
| DEC | 71,980 | 50,035 | 48,864 | 18,079 | 14,917 | 7,733 | 14,212 | 23,081 | 46,130 |
| 1972 JAN | 72,366 | 50,475 | 49,153 | 17,977 | 15,060 | 7,822 | 14,069 | 23,379 | 46,705 |
| FEB | 73,198 | 50,881 | 49,836 | 18,215 | 15,210 | 8,142 | 14,175 | 24,334 | 46,753 |
| MAR | 73,812 | 51,549 | 50,340 | 18,400 | 15,410 | 7,975 | 14,288 | 24,102 | 46,590 |
| APR | 74,497 | 52,532 | 51,262 | 18,724 | 15,681 | 7,971 | 13,994 | 24,254 | 47,684 |
| MAY | 75,241 | 53,205 | 51,807 | 18,921 | 15,924 | 8,061 | 13,975 | 24,264 | 48,181 |
| JUNE | 75,639 | 53,936 | 52,370 | 19,196 | 16,224 | 7,618 | 14,085 | 24,448 | 48,605 |
| JULY | 75,931 | 54,124 | 52,913 | 19,308 | 16,453 | 8,043 | 13,764 | 24,378 | 48,820 |
| AUG | 76,404 | 54,877 | 53,507 | 19,396 | 16,792 | 7,388 | 14,139 | 24,928 | 49,101 |
| SEPT | 77,213 | 56,088 | 54,161 | 19,710 | 17,038 | 7,050 | 14,075 | 24,498 | 49,728 |
| OCT | 77,894 | 57,183 | 55,778 | 20,271 | 17,399 | 6,658 | 14,053 | 25,112 | 49,815 |
| NOV | 79,951 | 57,899 | 56,148 | 20,154 | 17,622 | 7,815 | 14,237 | 25,658 | 50,796 |
| DEC | 80,910 | 58,797 | 56,708 | 19,949 | 17,865 | 7,521 | 14,592 | 25,145 | 51,591 |
| 1973 JAN | 82,231 | 59,428 | 57,811 | 20,445 | 18,121 | 8,187 | 14,616 | 25,287 | 52,449 |
| FEB | 83,615 | 61,574 | 59,950 | 21,479 | 18,438 | 7,333 | 14,708 | 25,877 | 52,745 |

CONSTRUCTION

TWELFTH DISTRICT COMMERCIAL BANK CREDIT AND DEPOSITS¹

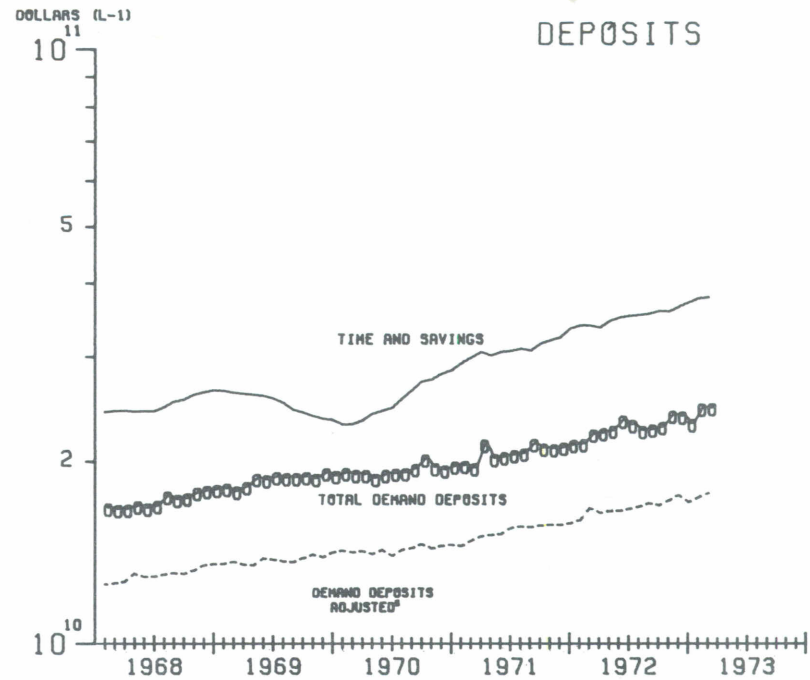
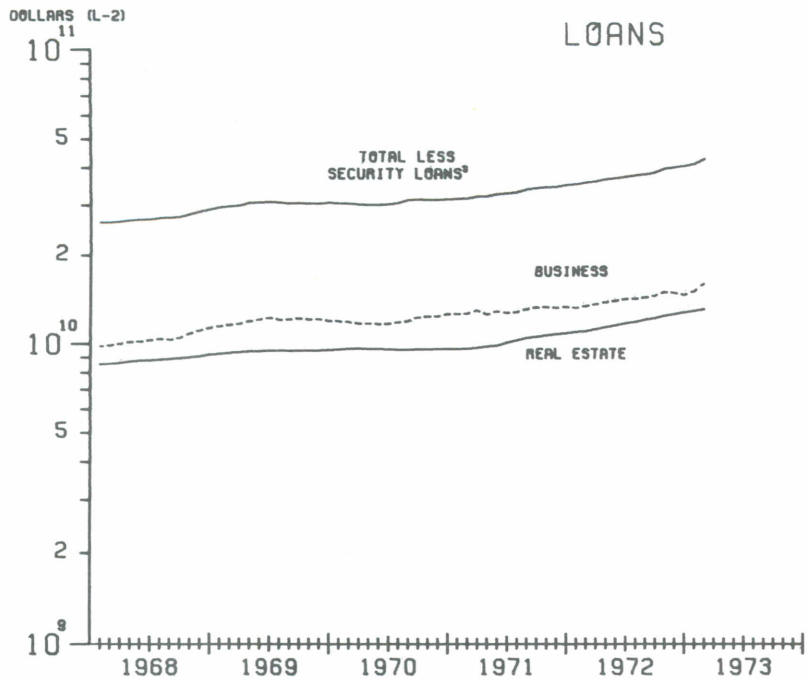
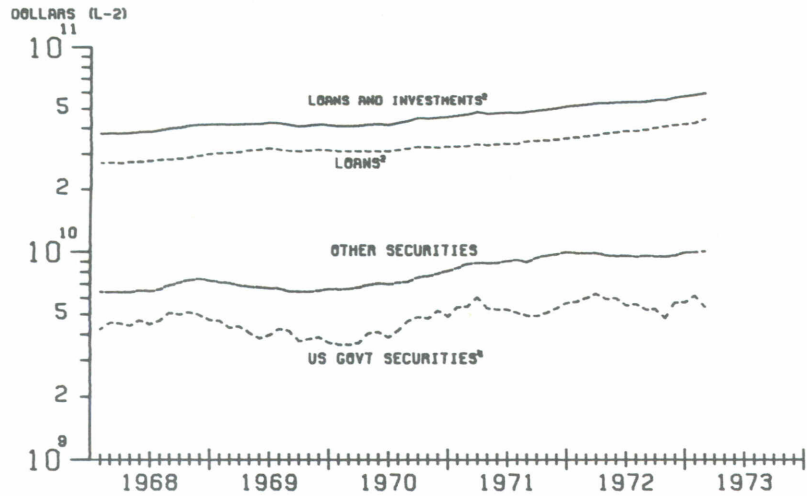


FOR FOOTNOTES, SEE END OF SECTION

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

| LAST WFO | ² LOANS AND INVESTMENTS | | ³ LOANS LESS SEC LOANS | | BUSINESS LOANS | REAL ESTATE LOANS | ⁴ U S TREAS SEC | | OTHER SEC | TOTAL DEM DEP | DEM DEP ADJUSTED | TIME & SAV DEPOSITS |
|----------|------------------------------------|-------------|-----------------------------------|-----------|----------------|-------------------|----------------------------|--------|-----------|---------------|------------------|---------------------|
| | LOANS | INVESTMENTS | LOANS | SEC LOANS | | | SEC | SEC | | | | |
| 1963 | 28,222 | 19,400 | 19,087 | | 5,988 | 7,038 | 5,501 | 3,321 | 14,175 | 10,930 | 16,372 | |
| 1964 | 30,449 | 21,622 | 21,271 | | 6,908 | 7,504 | 5,269 | 3,558 | 14,481 | 11,553 | 18,019 | |
| 1965 | 32,930 | 23,887 | 23,490 | | 8,082 | 7,965 | 4,708 | 4,335 | 14,039 | 11,570 | 20,129 | |
| 1966 | 6/ 34,255 | 25,309 | 24,746 | | 9,082 | 8,260 | 4,054 | 4,892 | 14,430 | 11,428 | 21,592 | |
| 1967 | 37,255 | 26,496 | 25,919 | | 9,846 | 8,477 | 4,359 | 6,400 | 16,077 | 12,423 | 23,691 | |
| 1968 | 41,818 | 29,895 | 29,096 | | 11,316 | 9,221 | 4,675 | 7,248 | 17,466 | 13,538 | 26,313 | |
| 1969 | 7/ 41,401 | 31,141 | 30,593 | | 11,931 | 9,535 | 3,620 | 6,640 | 18,389 | 14,155 | 23,396 | |
| 1970 | 45,538 | 32,571 | 31,422 | | 12,600 | 9,592 | 4,856 | 8,111 | 19,090 | 14,581 | 28,465 | |
| 1971 | 8/ 51,354 | 35,701 | 35,008 | | 13,296 | 10,871 | 5,658 | 9,995 | 20,722 | 15,834 | 33,497 | |
| 1972 | 57,562 | 41,937 | 40,641 | | 14,613 | 12,797 | 5,678 | 9,947 | 22,411 | 17,122 | 37,124 | |
| | | | | | | | | | | | | |
| 1971 | SEPT | 49,023 | 34,783 | 34,192 | 13,257 | 10,577 | 4,880 | 9,360 | 20,415 | 15,699 | 31,580 | |
| | OCT | 49,526 | 34,845 | 34,346 | 13,291 | 10,699 | 5,075 | 9,606 | 20,389 | 15,735 | 32,010 | |
| | NOV | 50,226 | 35,187 | 34,495 | 13,212 | 10,782 | 5,318 | 9,721 | 20,479 | 15,719 | 32,329 | |
| | DEC | 51,354 | 35,701 | 35,008 | 13,296 | 10,871 | 5,658 | 9,995 | 20,722 | 15,834 | 33,497 | |
| | | | | | | | | | | | | |
| 1972 | JAN | 51,593 | 36,035 | 35,191 | 13,183 | 10,969 | 5,722 | 9,836 | 20,779 | 16,012 | 33,916 | |
| | FEB | 52,340 | 36,540 | 35,713 | 13,415 | 11,032 | 5,972 | 9,828 | 21,532 | 16,760 | 33,872 | |
| | MAR | 53,036 | 36,973 | 36,102 | 13,601 | 11,217 | 6,248 | 9,815 | 21,656 | 16,459 | 33,601 | |
| | APR | 53,124 | 37,643 | 36,674 | 13,806 | 11,415 | 5,899 | 9,582 | 21,866 | 16,569 | 34,497 | |
| | MAY | 53,525 | 38,075 | 36,994 | 13,962 | 11,562 | 5,956 | 9,494 | 22,699 | 16,588 | 34,948 | |
| | JUNE | 53,668 | 38,643 | 37,369 | 14,152 | 11,737 | 5,485 | 9,540 | 22,319 | 16,720 | 35,181 | |
| | JULY | 53,729 | 38,737 | 37,743 | 14,186 | 11,881 | 5,573 | 9,419 | 21,817 | 16,857 | 35,295 | |
| | AUG | 54,037 | 39,226 | 38,077 | 14,330 | 12,106 | 5,238 | 9,573 | 21,938 | 17,073 | 35,511 | |
| | SEPT | 54,967 | 40,229 | 38,639 | 14,545 | 12,224 | 5,276 | 9,462 | 22,149 | 16,937 | 35,858 | |
| | OCT | 55,076 | 40,839 | 39,786 | 14,970 | 12,472 | 4,765 | 9,472 | 23,136 | 17,250 | 35,801 | |
| | NOV | 56,720 | 41,445 | 40,155 | 14,847 | 12,628 | 5,697 | 9,578 | 23,038 | 17,609 | 36,532 | |
| | DEC | 57,562 | 41,937 | 40,641 | 14,613 | 12,797 | 5,678 | 9,947 | 22,411 | 17,122 | 37,124 | |
| | | | | | | | | | | | | |
| 1973 | JAN | 58,532 | 42,450 | 41,320 | 15,057 | 12,951 | 6,140 | 9,942 | 23,748 | 17,457 | 37,702 | |
| | FEB | 59,689 | 44,219 | 43,027 | 15,979 | 13,106 | 5,404 | 10,066 | 23,810 | 17,738 | 37,884 | |

CALIFORNIA COMMERCIAL BANK CREDIT AND DEPOSITS¹



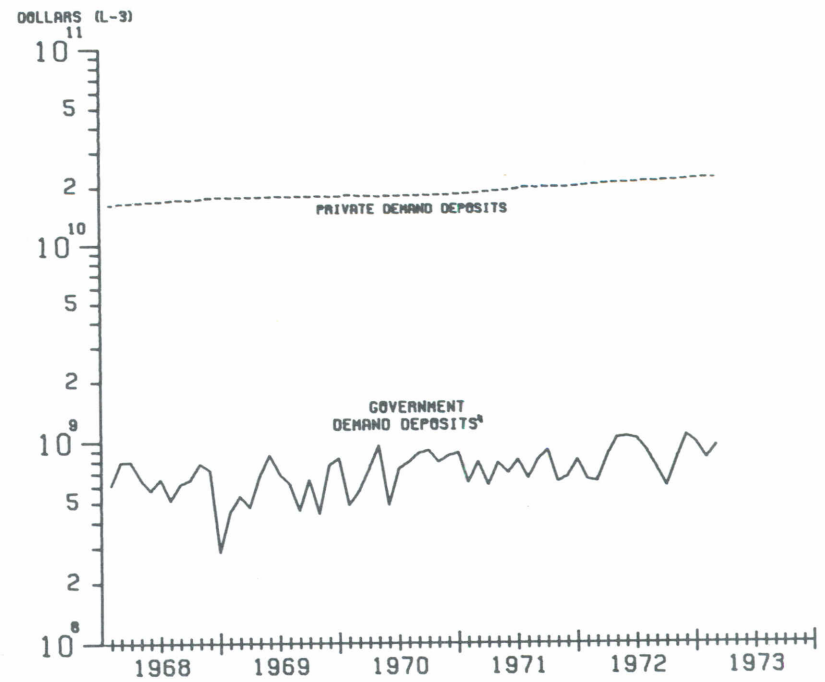
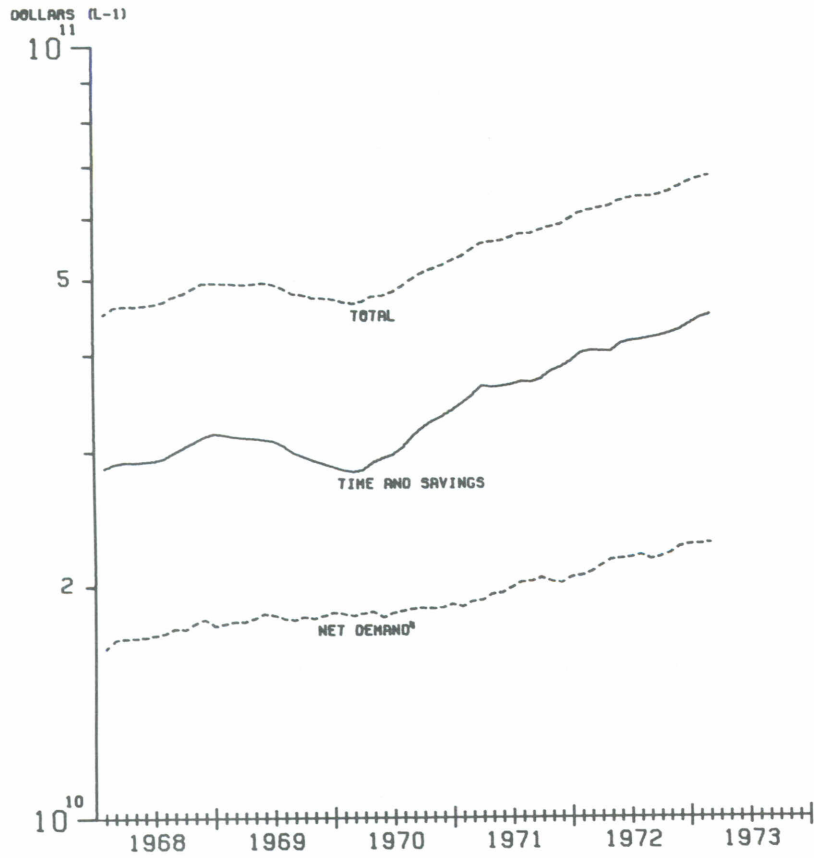
FOR FOOTNOTES, SEE END OF SECTION

E - 5

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

| | TOTAL | TIME AND SAVINGS | NET DEMAND ⁴ | PRIVATE DEMAND | U S GOVT DEMAND ⁴ |
|-----------|----------|------------------|-------------------------|----------------|------------------------------|
| 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 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 |
| 1973 JAN | 67,053.7 | 44,401.4 | 22,652.3 | 21,834.3 | 818.0 |
| FEB | 67,556.6 | 44,832.9 | 22,723.7 | 21,774.6 | 949.1 |

MEMBER BANK DEPOSITS⁹



BANKING

FOR FOOTNOTES, SEE END OF SECTION

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

| | | ----- LOANS ----- | | | | | | | |
|----------|---------|--------------------------------------|-------------------|-------------------|----------------------|----------------------------|----------------|------------------------|-----------------------|
| | | 2 | 2 | 11 | | | | | |
| LAST WED | | LOANS ADJUSTED AND INVESTMENTS | LOANS ADJUSTED | FED FUNDS SOLD | TOTAL OTHER LOANS | COMMERCIAL & INDUSTRIAL | REAL ESTATE | CONSUMER INSTALMENT | NON-BANK FINANCIAL |
| 1971 | DEC 19/ | 62,001 | 43,353 | 2,728 | 42,973 | 16,166 | 12,653 | 6,460 | 2,310 |
| 1972 | JAN | 61,299 | 43,196 | 2,144 | 42,760 | 15,750 | 12,761 | 6,472 | 2,351 |
| | FEB | 61,412 | 43,211 | 2,942 | 43,123 | 15,945 | 12,819 | 6,513 | 2,509 |
| | MAR | 62,113 | 43,891 | 2,857 | 43,893 | 16,062 | 13,002 | 6,583 | 2,486 |
| | APR | 62,968 | 44,917 | 2,619 | 44,868 | 16,560 | 13,213 | 6,739 | 2,533 |
| | MAY | 62,961 | 45,264 | 2,409 | 45,254 | 16,572 | 13,424 | 6,855 | 2,518 |
| | JUNE | 63,526 | 46,004 | 2,464 | 45,930 | 16,841 | 13,673 | 7,011 | 2,565 |
| | JULY | 63,551 | 46,419 | 3,284 | 46,250 | 16,738 | 13,894 | 7,130 | 2,587 |
| | AUG | 63,653 | 46,630 | 2,696 | 46,581 | 16,671 | 14,172 | 7,257 | 2,550 |
| | SEPT | 65,045 | 48,008 | 2,947 | 47,227 | 16,985 | 14,390 | 7,345 | 2,655 |
| | OCT | 65,008 | 47,901 | 2,157 | 47,916 | 17,232 | 14,596 | 7,448 | 2,703 |
| | NOV | 66,961 | 48,813 | 2,560 | 48,893 | 17,303 | 14,849 | 7,579 | 2,953 |
| | DEC 19/ | 69,745 | 51,336 | 2,621 | 50,784 | 17,798 | 15,023 | 7,727 | 3,570 |
| 1973 | JAN | 69,098 | 50,582 | 2,909 | 50,769 | 17,854 r | 15,198r | 7,851 r | 3,342 |
| | FEB | 69,820 | 52,257 | 2,065 | 52,632 | 18,850 | 15,351 | 7,957 | 3,546 |

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

| | | ----- INVESTMENTS ----- | | | |
|----------|---------|-------------------------|----------------------------|--|---------------------|
| LAST WED | | TOTAL INVESTMENTS | U S TREASURY SECURITIES | OBLIG STATE & POLITICAL SUBDIVISIONS | OTHER SECURITIES |
| 1971 | DEC 19/ | 18,648 | 7,332 | 9,287 | 2,029 |
| 1972 | JAN | 18,103 | 6,874 | 9,228 | 2,001 |
| | FEB | 18,201 | 6,855 | 9,291 | 2,055 |
| | MAR | 18,222 | 6,608 | 9,598 | 2,016 |
| | APR | 18,051 | 6,650 | 9,346 | 2,055 |
| | MAY | 17,697 | 6,578 | 9,090 | 2,029 |
| | JUNE | 17,522 | 6,324 | 9,138 | 2,060 |
| | JULY | 17,132 | 6,304 | 8,778 | 2,050 |
| | AUG | 17,023 | 5,945 | 9,029 | 2,049 |
| | SEPT | 17,037 | 6,027 | 8,940 | 2,070 |
| | OCT | 17,107 | 5,991 | 9,006 | 2,110 |
| | NOV | 18,148 | 6,899 | 9,063 | 2,186 |
| | DEC 19/ | 18,409 | 7,214 | 9,076 | 2,119 |
| 1973 | JAN | 18,516 | 7,327 | 9,089 | 2,100 |
| | FEB | 17,563 | 6,235 | 8,937 | 2,391 |

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

| LAST WED | TOTAL DEPOSITS | ----- DEMAND ----- 5 | | | ----- TIME & SAVINGS ----- | | | | MEMORANDA |
|--------------|----------------|-------------------------|---------------------|----------|----------------------------|---------|----------|---------------|----------------------|
| | | TOTAL | DEMAND DEP ADJUSTED | U S GOVT | TOTAL | SAVINGS | TIME IPC | STATE & LOCAL | 12 LARGE NEG CD'S |
| 1971 DEC 19/ | 65,378 | 25,862 | 19,258 | 1,292 | 39,516 | 17,384 | 14,399 | 6,038 | 5,300 |
| 1972 JAN | 64,075 | 24,343 | 18,849 | 1,079 | 39,732 | 17,745 | 14,404 | 5,831 | 5,151 |
| FEB | 64,558 | 24,795 | 18,491 | 926 | 39,763 | 17,929 | 14,560 | 5,423 | 5,211 |
| MAR | 64,235 | 24,843 | 19,478 | 948 | 39,392 | 18,289 | 14,546 | 4,797 | 4,874 |
| APR | 66,036 | 25,445 | 19,149 | 1,191 | 40,591 | 17,964 | 14,636 | 6,275 | 4,911 |
| MAY | 67,366 | 26,292 | 18,946 | 1,050 | 41,074 | 18,088 | 15,057 | 6,195 | 5,078 |
| JUNE | 66,428 | 25,570 | 19,185 | 1,128 | 40,858 | 18,199 | 15,393 | 5,457 | 5,240 |
| JULY | 66,955 | 25,833 | 19,616 | 1,006 | 41,122 | 18,237 | 15,691 | 5,348 | 5,465 |
| AUG | 66,977 | 25,510 | 19,833 | 425 | 41,467 | 18,201 | 16,221 | 5,160 | 5,731 |
| SEPT | 68,182 | 26,313 | 19,756 | 1,197 | 41,869 | 18,339 | 16,422 | 5,130 | 5,805 |
| OCT | 68,671 | 26,771 | 20,549 | 803 | 41,900 | 18,346 | 16,690 | 4,831 | 6,013 |
| NOV | 70,299 | 27,888 | 20,871 | 1,330 | 42,411 | 18,239 | 16,938 | 5,009 | 6,676 |
| DEC 19/ | 73,075 | 29,238 | 21,242 | 970 | 43,837 | 18,226 | 17,050 | 6,258 | 6,967 |
| 1973 JAN | 71,953 | 27,854 | 20,314 | 1,224 | 44,099 | 18,101 | 17,323 | 6,373 | 6,937 |
| FEB | 72,505 | 28,203 | 20,167 | 1,430 | 44,302 | 17,991 | 17,744 | 6,212 | 7,205 |

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

| LAST WED | TOTAL LOANS | U S TREASURY 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 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 |
| | | | | | | |
| 1973 JAN | 54,209 | 7,603 | 11,652 | 73,418 | 28,724 | 44,694 |
| FEB | 55,205 | 6,513 | 11,656 | 73,838 | 28,991 | 44,847 |

BANKING

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

| LAST WED | TOTAL LOANS | TOTAL INVESTMENTS | TOTAL DEPOSITS | DEMAND | TIME AND SAVINGS |
|-----------|----------------|----------------------|-------------------|--------|---------------------|
| 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 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 |
| 1973 JAN | 326 | 209 | 553 | 235 | 318 |
| FEB | 313 | 202 | 544 | 241 | 303 |

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 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 |
| 1973 JAN | 2,651 | 919 | 3,473 | 1,272 | 2,201 |
| FEB | 2,629 | 903 | 3,518 | 1,286 | 2,232 |

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 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 |
| 1973 JAN | 40,669 | 14,317 | 55,014 | 21,162 | 33,852 |
| FEB | 41,410 | 13,341 | 55,258 | 21,328 | 33,930 |

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 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 |
| 1973 JAN | 1,040 | 431 | 1,523 | 640 | 883 |
| FEB | 1,052 | 401 | 1,541 | 639 | 902 |

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 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 |
| 1973 JAN | 804 | 381 | 1,276 | 558 | 718 |
| FEB | 813 | 387 | 1,265 | 518 | 747 |

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 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 |
| 1973 JAN | 2,755 | 1,088 | 3,951 | 1,589 | 2,362 |
| FEB | 2,800 | 1,076 | 4,016 | 1,651 | 2,365 |

FOR FOOTNOTES, SEE END OF SECTION

E -17

14
 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 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 |
| 1973 JAN | 1,236 | 418 | 1,633 | 698 | 935 |
| FEB | 1,256 | 394 | 1,660 | 714 | 946 |

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 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 |
| 1973 JAN | 4,724 | 1,489 | 5,975 | 2,558 | 3,417 |
| FEB | 4,927 | 1,462 | 6,021 | 2,605 | 3,416 |

FOR FOOTNOTES, SEE END OF SECTION

E -19

TWELFTH DISTRICT 20
 CONSUMER INSTALMENT CREDIT HELD BY ALL COMMERCIAL BANKS - AMOUNT OUTSTANDING
 ESTIMATES IN MILLIONS OF DOLLARS

| END OF PERIOD | TOTAL CONSUMER INSTALMENT CREDIT | ----- OTHER CONSUMER GOODS PAPER ----- | | | | | ----- PERSONAL LOANS ----- | | | | |
|---------------|----------------------------------|--|---------|--------------|--------------|---------|--------------------------------|---------|--------------|---------|---------|
| | | AUTO PAPER | TOTAL | CREDIT CARDS | MOBILE HOMES | OTHER | REPAIR AND MODERNIZATION LOANS | TOTAL | CHECK CREDIT | OTHER | |
| 1963 | 3,739.1 | 2,187.7 | 514.8 | NA | NA | NA | 362.4 | 674.2 | NA | NA | |
| 1964 | 4,263.6 | 2,506.9 | 643.2 | NA | NA | NA | 379.9 | 733.6 | NA | NA | |
| 1965 | 4,849.2 | 2,813.4 | 766.0 | NA | NA | NA | 411.6 | 858.2 | NA | NA | |
| 1966 | 5,184.9 | 2,981.5 | 893.2 | NA | NA | NA | 428.4 | 881.8 | NA | NA | |
| 1967 | 5,352.8 | 2,922.3 | 1,073.5 | NA | NA | NA | 435.8 | 921.1 | NA | NA | |
| 1968 | 6,112.5 | 3,227.9 | 1,321.1 | 530.5 | NA | NA | 481.0 | 1,082.5 | 175.5 | 907.0 | |
| 1969 | 6,719.2 | 3,416.0 | 1,595.6 | 693.5 | NA | NA | 540.9 | 1,166.6 | 228.8 | 937.8 | |
| 1970 | 6,886.6 | 3,211.2 | 1,865.7 | 839.4 | NA | NA | 538.3 | 1,271.5 | 295.7 | 975.8 | |
| 1971 | 7,825.4 | 3,504.9 | 2,357.7 | 1,011.3 | 721.6 | 624.8 | 562.9 | 1,400.0 | 320.4 | 1,079.6 | |
| 1972 | 9,676.2 | 4,376.8 | 2,989.4 | 1,203.1 | 1,006.4 | 779.9 | 624.7 | 1,685.3 | 438.6 | 1,246.7 | |
| 1971 | AUG | 7,446.1 | 3,436.7 | 2,131.9 | 917.9 | 636.8 | 577.2 | 555.7 | 1,322.1 | 281.4 | 1,040.7 |
| | SEPT | 7,551.2 | 3,460.3 | 2,184.9 | 935.3 | 659.1 | 590.5 | 562.4 | 1,343.6 | 291.5 | 1,052.1 |
| | OCT | 7,554.3 | 3,464.3 | 2,187.1 | 914.7 | 675.6 | 596.8 | 560.1 | 1,342.7 | 293.8 | 1,048.9 |
| | NOV | 7,638.8 | 3,488.0 | 2,230.3 | 919.3 | 701.3 | 609.7 | 562.4 | 1,358.1 | 299.7 | 1,058.4 |
| | DEC | 7,825.4 | 3,504.9 | 2,357.7 | 1,011.3 | 721.6 | 624.8 | 562.9 | 1,400.0 | 320.4 | 1,079.6 |
| 1972 | JAN | 7,833.2 | 3,500.7 | 2,365.3 | 996.1 | 737.5 | 631.7 | 558.4 | 1,408.8 | 327.1 | 1,081.7 |
| | FEB | 7,906.8 | 3,542.4 | 2,383.6 | 985.1 | 757.4 | 641.1 | 560.7 | 1,420.1 | 333.0 | 1,087.1 |
| | MAR | 8,012.8 | 3,582.5 | 2,421.6 | 979.2 | 783.1 | 659.3 | 568.5 | 1,440.3 | 339.0 | 1,101.3 |
| | APR | 8,162.5 | 3,629.3 | 2,480.3 | 996.8 | 808.2 | 675.3 | 576.5 | 1,476.4 | 354.2 | 1,122.2 |
| | MAY | 8,336.9 | 3,707.9 | 2,538.9 | 999.8 | 840.5 | 698.6 | 586.8 | 1,503.2 | 363.1 | 1,140.1 |
| | JUNE | 8,607.8 | 3,847.4 | 2,630.7 | 1,022.8 | 880.0 | 727.9 | 597.4 | 1,532.1 | 378.3 | 1,153.8 |
| | JULY | 8,766.1 | 3,937.0 | 2,668.4 | 1,040.2 | 889.7 | 738.5 | 608.2 | 1,552.4 | 385.9 | 1,166.5 |
| | AUG | 8,993.1 | 4,056.0 | 2,739.4 | 1,058.9 | 923.5 | 757.0 | 617.3 | 1,580.4 | 395.2 | 1,185.2 |
| | SEPT | 9,158.1 | 4,138.2 | 2,797.6 | 1,089.7 | 949.4 | 758.5 | 623.4 | 1,598.9 | 403.1 | 1,195.8 |
| | OCT | 9,323.5 | 4,233.8 | 2,839.4 | 1,095.1 | 976.0 | 768.3 | 627.8 | 1,622.5 | 408.7 | 1,213.8 |
| | NOV | 9,432.4 | 4,298.8 | 2,867.3 | 1,102.8 | 991.6 | 772.9 | 625.9 | 1,640.4 | 416.9 | 1,223.5 |
| | DEC | 9,676.2 | 4,376.8 | 2,989.4 | 1,203.1 | 1,006.4 | 779.9 | 624.7 | 1,685.3 | 438.6 | 1,246.7 |
| 1973 | JAN | 9,751.3 | 4,435.6 | 3,005.7 | 1,210.3 | 1,008.5 | 786.9 | 619.7 | 1,690.3 | 453.5 | 1,236.8 |

TWELFTH DISTRICT 20
 CONSUMER INSTALMENT CREDIT HELD BY ALL COMMERCIAL BANKS - VOLUME EXTENDED
 ESTIMATES IN MILLIONS OF DOLLARS

| PERIOD | TOTAL CONSUMER INSTALMENT CREDIT | ----- OTHER CONSUMER GOODS PAPER ----- | | | | | ----- PERSONAL LOANS ----- | | | | |
|--------|---|--|---------|-----------------|-----------------|-------|--------------------------------------|---------|-----------------|---------|-------|
| | | AUTO PAPER | TOTAL | CREDIT CARDS | MOBILE HOMES | OTHER | REPAIR AND MODERNIZATION LOANS | TOTAL | CHECK CREDIT | OTHER | |
| 1963 | 3,886.2 | 2,137.5 | 523.4 | NA | NA | NA | 255.8 | 969.5 | NA | NA | |
| 1964 | 4,308.2 | 2,374.6 | 684.8 | NA | NA | NA | 245.5 | 1,003.3 | NA | NA | |
| 1965 | 4,769.3 | 2,601.8 | 750.0 | NA | NA | NA | 264.4 | 1,153.1 | NA | NA | |
| 1966 | 4,834.8 | 2,662.0 | 836.2 | NA | NA | NA | 245.8 | 1,090.8 | NA | NA | |
| 1967 | 4,935.5 | 2,531.7 | 1,038.5 | NA | NA | NA | 232.9 | 1,132.6 | NA | NA | |
| 1968 | 6,021.1 | 3,006.9 | 1,366.2 | 939.0 | NA | NA | 267.6 | 1,380.5 | 431.0 | 949.5 | |
| 1969 | 6,555.9 | 3,052.6 | 1,690.1 | 1,217.7 | NA | NA | 290.3 | 1,523.2 | 546.3 | 976.9 | |
| 1970 | 6,869.5 | 2,565.9 | 2,428.9 | 1,628.9 | NA | NA | 234.5 | 1,640.0 | 574.0 | 1,066.0 | |
| 1971 | 8,609.8 | 3,270.4 | 3,273.3 | 2,156.9 | NA | NA | 301.1 | 1,764.8 | 529.2 | 1,235.6 | |
| 1972 | 10,486.1 | 4,061.1 | 4,033.9 | 2,635.6 | 625.9 | 772.4 | 353.0 | 2,038.1 | 699.5 | 1,338.6 | |
| | | | | | | | | | | | |
| 1971 | AUG | 778.1 | 296.4 | 290.1 | 188.3 | 42.6 | 56.9 | 32.7 | 161.3 | 53.1 | 108.2 |
| | SEPT | 768.1 | 280.0 | 296.3 | 189.5 | 43.7 | 63.1 | 31.5 | 160.2 | 52.0 | 108.2 |
| | OCT | 712.1 | 269.2 | 268.0 | 168.7 | 42.2 | 57.1 | 27.4 | 147.6 | 47.2 | 100.4 |
| | NOV | 738.0 | 272.8 | 282.5 | 178.1 | 46.2 | 58.2 | 24.9 | 157.8 | 52.0 | 105.8 |
| | DEC | 821.2 | 262.2 | 366.3 | 261.2 | 40.2 | 64.9 | 22.0 | 170.6 | 67.3 | 103.3 |
| | | | | | | | | | | | |
| 1972 | JAN | 671.9 | 241.7 | 264.0 | 177.2 | 37.7 | 49.1 | 18.0 | 148.3 | 51.6 | 96.7 |
| | FEB | 742.5 | 290.6 | 275.0 | 173.2 | 43.3 | 58.5 | 24.3 | 152.6 | 53.3 | 99.3 |
| | MAR | 828.5 | 306.6 | 309.2 | 190.1 | 50.9 | 68.2 | 31.2 | 181.4 | 60.4 | 121.0 |
| | APR | 826.2 | 313.2 | 309.2 | 192.6 | 51.0 | 65.6 | 31.4 | 172.4 | 45.9 | 126.5 |
| | MAY | 924.7 | 347.5 | 351.8 | 206.4 | 60.7 | 84.7 | 38.0 | 187.3 | 63.2 | 124.1 |
| | JUNE | 1,004.3 | 394.6 | 391.9 | 238.1 | 66.1 | 87.7 | 35.4 | 182.4 | 61.2 | 121.2 |
| | JULY | 916.9 | 373.7 | 344.6 | 233.2 | 55.0 | 56.9 | 35.0 | 163.1 | 55.3 | 107.8 |
| | AUG | 984.6 | 392.3 | 391.9 | 244.0 | 66.4 | 81.5 | 37.4 | 163.1 | 45.5 | 117.6 |
| | SEPT | 859.1 | 340.0 | 329.5 | 221.4 | 50.6 | 57.5 | 28.4 | 161.2 | 56.4 | 104.8 |
| | OCT | 916.2 | 377.0 | 337.1 | 224.0 | 56.2 | 56.9 | 29.1 | 173.0 | 63.3 | 109.7 |
| | NOV | 879.2 | 355.7 | 334.0 | 236.8 | 46.7 | 50.5 | 24.0 | 165.5 | 62.9 | 102.6 |
| | DEC | 932.0 | 328.2 | 395.2 | 298.6 | 41.3 | 55.3 | 20.8 | 187.8 | 80.5 | 107.3 |
| | | | | | | | | | | | |
| 1973 | JAN | 932.8 | 360.4 | 370.3 | 267.3 | 42.6 | 60.4 | 19.4 | 182.7 | 80.5 | 102.2 |

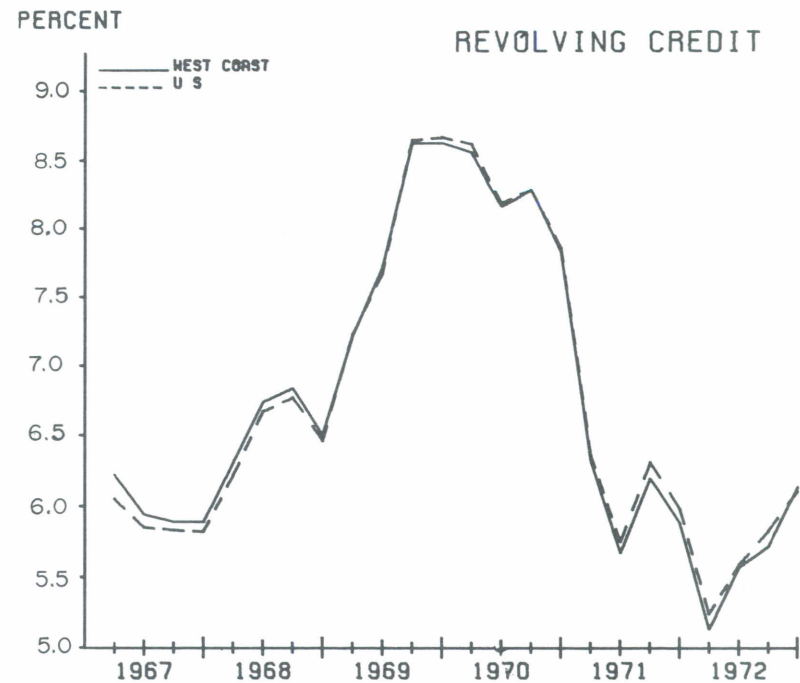
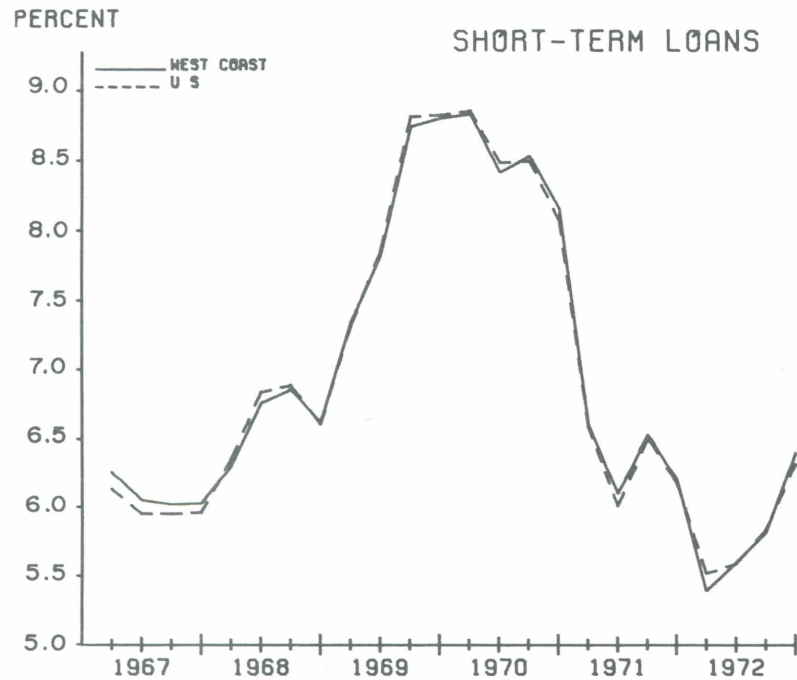
FOR FOOTNOTES, SEE END OF SECTION

E -21

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

| ----- WEST COAST - 4 METROPOLITAN CENTERS ----- | | | | | ----- U S - 35 METROPOLITAN CENTERS ----- | | |
|---|---------|------------|--------------------------------------|-------------------------|---|--------------------------------------|-------------------------|
| | | SHORT-TERM | UNDER REVOLVING CREDIT AGREEMENTS | LONG-TERM ¹⁷ | SHORT-TERM | UNDER REVOLVING CREDIT AGREEMENTS | LONG-TERM ¹⁷ |
| 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 | 6.33 | 6.11 | 6.67 |

BUSINESS LOANS AVERAGE RATES¹⁶



FOR FOOTNOTES, SEE END OF SECTION

E -23

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. ALL SERIES HAVE BEEN REVISED FROM 1961 TO DATE DUE TO THE APPLICATION OF A NEW ESTIMATING PROCEDURE AND REVISED SEASONAL FACTORS. A PRELIMINARY BENCHMARK HAS BEEN MADE TO THE DECEMBER 31, 1972 CALL REPORT.

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.

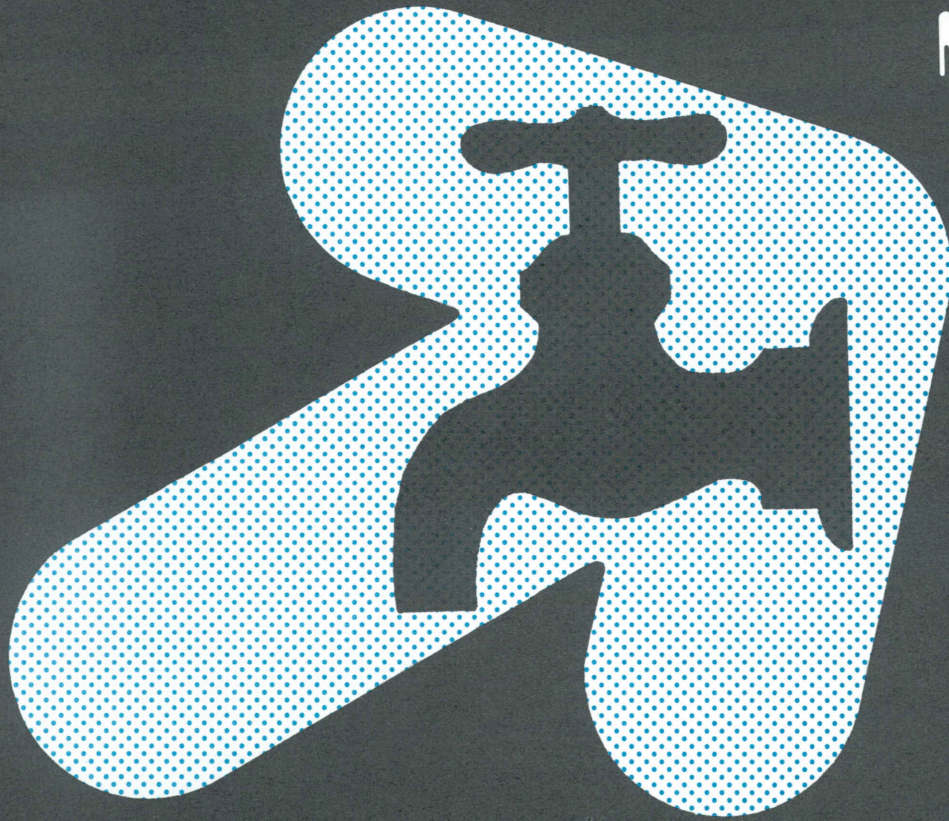
18/ BEGINNING IN FEBRUARY 1971 DATA EXCLUDE ACCOUNTS RECEIVABLE LOANS.

19/ DATA PRIOR TO 1973 HAVE BEEN ADJUSTED AND NOW INCLUDE THE CUMULATIVE AMOUNTS OF DEDUCTIONS PREVIOUSLY MADE TO REMOVE THE EFFECT OF 1972 AND 1971 BANK MERGERS WITH THE REPORTING BANK PANEL.

20/ TOTALS MAY NOT ADD DUE TO ROUNDING.

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

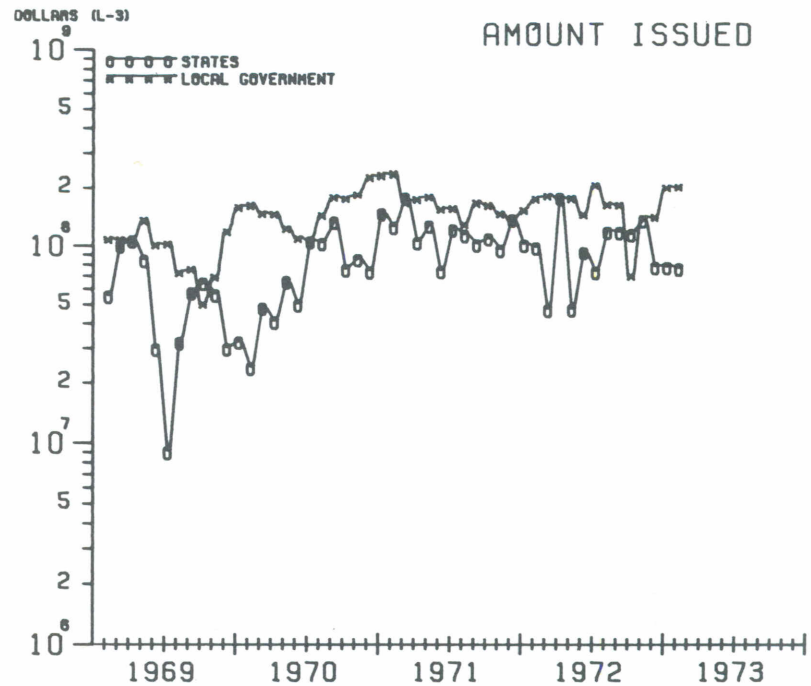
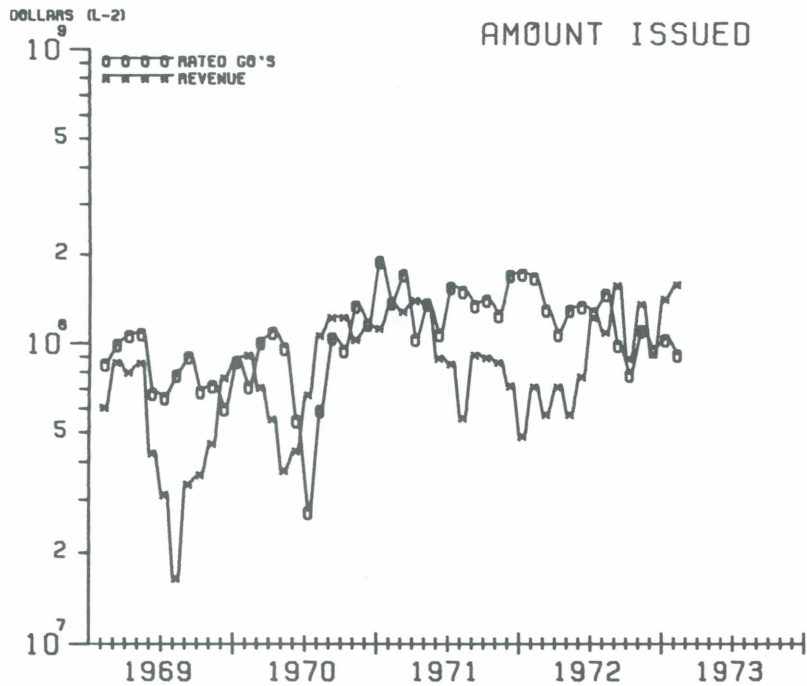
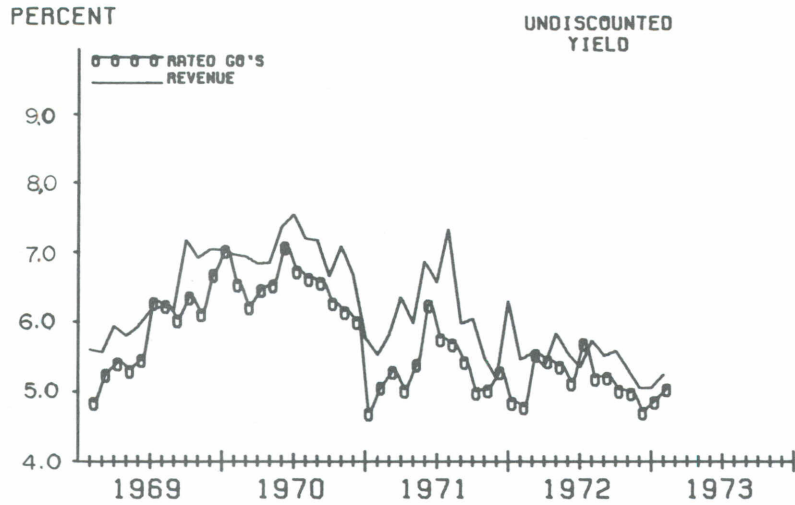
Municipal Bond Sales



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

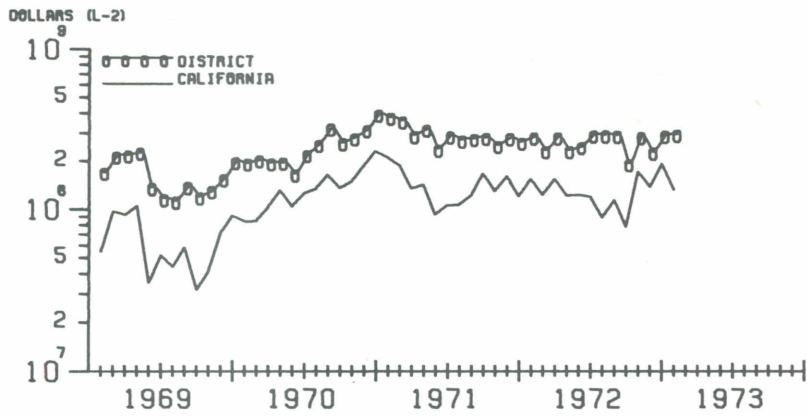
| | | -----RATED----- GENERAL OBLIGATIONS | | -----UNRATED----- GENERAL OBLIGATIONS | | ----REVENUE BONDS---- | |
|------|------|--|------------------|--|------------------|-----------------------|------------------|
| | | NO OF ISSUES | AMOUNT ISSUED | NO OF ISSUES | AMOUNT ISSUED | NO OF ISSUES | AMOUNT ISSUED |
| 1971 | JAN | 13 | 100,925 | 31 | 140,721 | 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 | 113,669 |
| | JULY | 13 | 114,970 | 11 | 10,340 | 10 | 27,930 |
| | AUG | 15 | 165,749 | 16 | 24,475 | 11 | 103,000 |
| | SEPT | 9 | 146,050 | 20 | 34,266 | 7 | 29,675 |
| | OCT | 12 | 70,076 | 18 | 19,587 | 15 | 129,623 |
| | NOV | 10 | 182,355 | 25 | 20,206 | 14 | 97,350 |
| | 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 | 25,687 | 10 | 31,140 |
| | MAR | 13 | 84,775 | 14 | 12,035 | 14 | 84,670 |
| | APR | 15 | 96,579 | 12 | 17,065 | 8 | 49,120 |
| | MAY | 20 | 197,288 | 19 | 8,763 | 17 | 89,430 |
| | JUNE | 12 | 66,200 | 18 | 8,415 | 16 | 214,021 |
| | JULY | 10 | 153,410 | 9 | 4,485 | 4 | 9,820 |
| | AUG | 11 | 59,605 | 6 | 8,130 | 14 | 227,400 |
| | SEPT | 8 | 8,470 | 10 | 7,530 | 6 | 17,265 |
| | OCT | 17 | 245,548 | 22 | 25,851 | 19 | 146,208 |
| | NOV | 6 | 14,555 | 10 | 7,720 | 9 | 100,775 |
| | DEC | 7 | 32,685 | 19 | 18,510 | 8 | 159,195 |
| 1973 | JAN | 10 | 211,700 | 15 | 12,361 | 18 | 195,535 |

TWELFTH DISTRICT MUNICIPAL BOND SALES

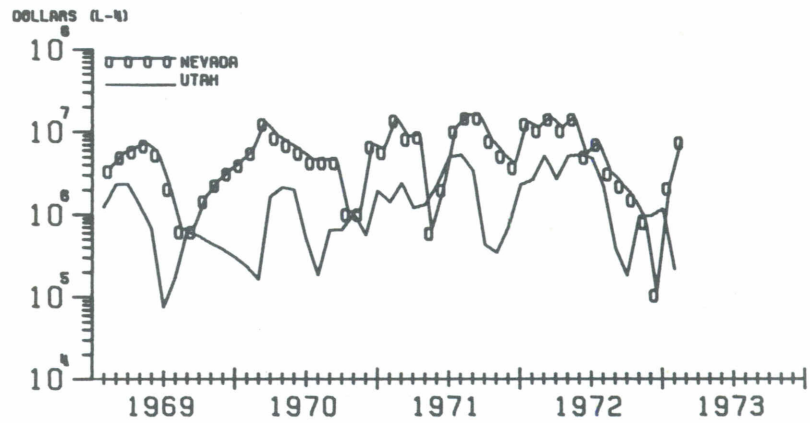
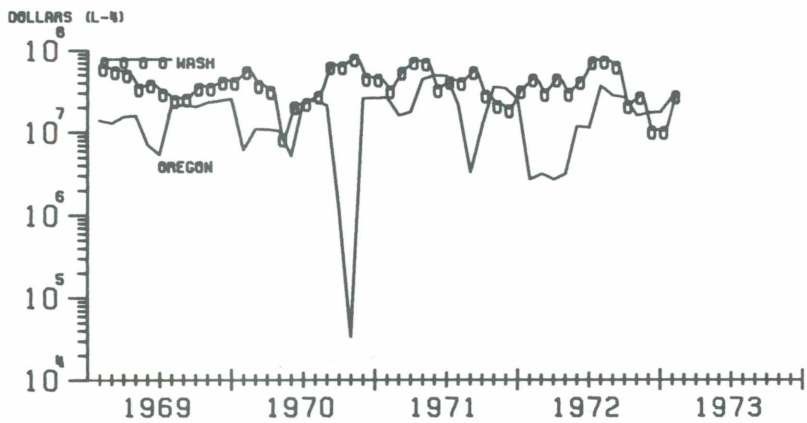
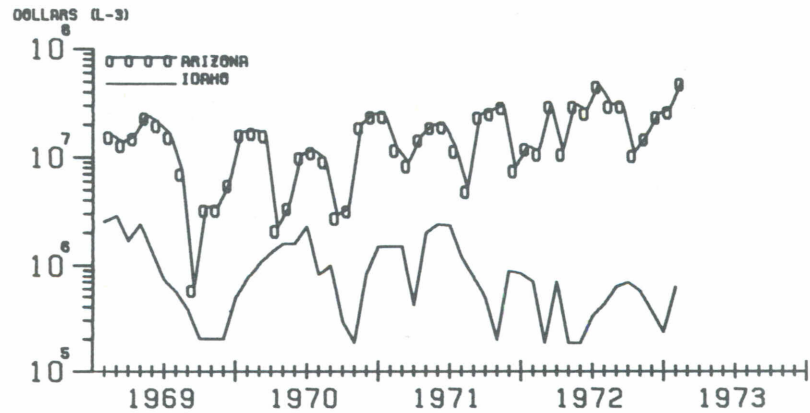
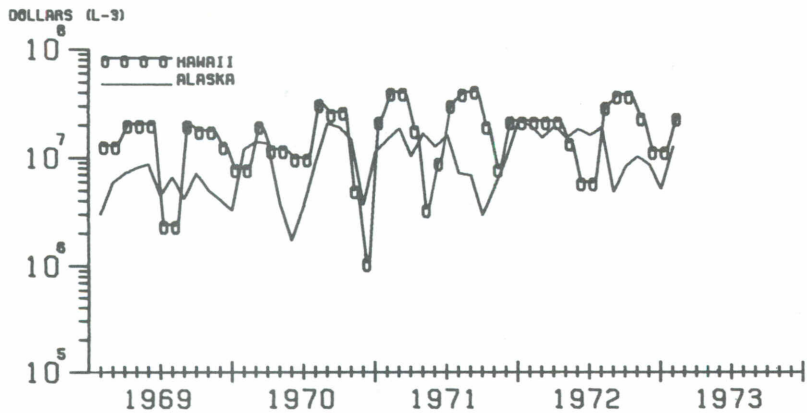


FRBSF SURVEY OF TWELFTH DISTRICT MUNICIPAL BONDS
 YIELDS TO MATURITY BY TYPE AND GRADE
 PERCENT
 NOT SEASONALLY ADJUSTED

| | | 1 -----UNDISCOUNTED YIELDS----- | | | 2 -----DISCOUNTED YIELDS----- | | |
|------|------|------------------------------------|-----------------|------------------|----------------------------------|-----------------|------------------|
| | | RATED GO'S | UNRATED GO'S | REVENUE BONDS | RATED GO'S | UNRATED GO'S | REVENUE BONDS |
| 1971 | JAN | 4.965 | 5.587 | 5.525 | 4.925 | 5.591 | 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 | 5.524 | 5.950 | 6.607 |
| | JULY | 5.582 | 5.730 | 7.333 | 5.510 | 5.732 | 7.440 |
| | AUG | 5.330 | 5.926 | 5.976 | 5.205 | 5.871 | 5.898 |
| | SEPT | 4.892 | 6.035 | 6.047 | 4.791 | 6.106 | 6.003 |
| | OCT | 4.925 | 5.690 | 5.483 | 4.915 | 5.789 | 5.429 |
| | NOV | 5.184 | 5.102 | 5.187 | 5.107 | 5.081 | 5.163 |
| | 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 | 5.557 | 5.309 | 5.806 | 5.447 |
| | MAR | 5.338 | 5.080 | 5.360 | 5.235 | 5.024 | 5.277 |
| | APR | 5.267 | 5.525 | 5.839 | 5.208 | 5.467 | 5.707 |
| | MAY | 5.026 | 5.164 | 5.550 | 4.898 | 5.124 | 5.499 |
| | JUNE | 5.590 | 5.307 | 5.348 | 5.501 | 5.148 | 5.320 |
| | JULY | 5.092 | 5.378 | 5.738 | 5.031 | 5.397 | 5.649 |
| | AUG | 5.103 | 5.769 | 5.514 | 4.999 | 5.742 | 5.502 |
| | SEPT | 4.917 | 5.515 | 5.588 | 4.899 | 5.458 | 5.446 |
| | OCT | 4.878 | 5.992 | 5.321 | 4.749 | 5.960 | 5.290 |
| | NOV | 4.604 | 5.227 | 5.053 | 4.553 | 5.046 | 5.020 |
| | DEC | 4.762 | 5.004 | 5.059 | 4.712 | 4.920 | 5.034 |
| 1973 | JAN | 4.942 | 5.090 | 5.251 | 4.876 | 5.035 | 5.238 |



MUNICIPAL BOND SALES 3-MONTH MOVING AVERAGE



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

| -----GENERAL OBLIGATIONS----- | | | | | | -----ALL OTHER BONDS----- ¹ | | | | | |
|-------------------------------|------|-------------------------------|-----------------|---------------------|---------------------|--|-------------------------------|-----------------|---------------------|---------------------|----------------------|
| | | STATES & STATE AGENCIES | COUNTY GOV'T | MUNICI- PALITIES | SCHOOL DISTRICTS | SPECIAL DISTRICTS | STATES & STATE AGENCIES | COUNTY GOV'T | MUNICI- PALITIES | SCHOOL DISTRICTS | SPECIAL DISTRICTS |
| 1971 | JAN | 75,000 | 5,700 | 3,680 | 46,481 | 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 |
| | JULY | 74,595 | 0 | 2,500 | 38,305 | 9,910 | 0 | 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 | 20,808 | 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 | 850 | 8 | 5,936 | 750 | 94,560 |
| | DEC | 68,500 | 10,000 | 12,647 | 20,284 | 75 | 0 | 5,400 | 6,483 | 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 | 14,750 | 20,780 | 29,782 | 114,700 | 20,000 | 0 | 6,483 | 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 | 0 | 36,175 |
| | MAY | 124,900 | 47,483 | 7,851 | 22,367 | 3,450 | 53,870 | 2,000 | 12,823 | 500 | 25,123 |
| | JUNE | 0 | 34,200 | 13,978 | 12,166 | 14,271 | 7,136 | 0 | 23,322 | 0 | 203,985 |
| | JULY | 138,525 | 4,250 | 4,085 | 8,985 | 2,050 | 0 | 0 | 8,890 | 0 | 5,094 |
| | AUG | 0 | 40,000 | 175 | 21,360 | 6,200 | 177,765 | 0 | 25,012 | 0 | 27,100 |
| | SEPT | 0 | 0 | 4,190 | 10,370 | 1,440 | 0 | 421 | 2,666 | 0 | 24,790 |
| | OCT | 136,110 | 0 | 16,743 | 17,610 | 100,936 | 58,238 | 2,507 | 27,305 | 0 | 61,610 |
| | NOV | 0 | 0 | 4,755 | 4,920 | 12,600 | 20,000 | 924 | 52,720 | 0 | 47,474 |
| | DEC | 0 | 15,240 | 940 | 21,505 | 13,510 | 0 | 5,000 | 2,819 | 0 | 152,057 |
| 1973 | JAN | 191,200 | 500 | 250 | 31,361 | 750 | 0 | 1,643 | 46,100 | 0 | 150,390 |

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 |
|------|------|---------------------|--------|---------|------------|--------|-------|--------|--------|-------|------------|
| 1971 | JAN | 76,200 | 0 | 0 | 0 | 0 | 0 | 1,200 | 75,000 | 0 | 0 |
| | FEB | 200,625 | 21,325 | 0 | 115,550 | 55,000 | 4,500 | 0 | 0 | 4,250 | 0 |
| | MAR | 66,250 | 0 | 0 | 14,500 | 30,000 | 0 | 0 | 750 | 0 | 21,000 |
| | APR | 220,000 | 0 | 0 | 100,000 | 0 | 0 | 0 | 47,500 | 0 | 72,500 |
| | MAY | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | JUNE | 129,150 | 24,450 | 0 | 101,700 | 0 | 0 | 0 | 0 | 0 | 3,000 |
| | JULY | 74,595 | 0 | 0 | 0 | 14,595 | 0 | 0 | 60,000 | 0 | 0 |
| | AUG | 130,654 | 3,800 | 0 | 2,600 | 55,000 | 0 | 5,195 | 0 | 0 | 64,059 |
| | SEPT | 106,750 | 0 | 0 | 100,000 | 0 | 0 | 6,750 | 0 | 0 | 0 |
| | OCT | 42,795 | 0 | 0 | 17,675 | 20,000 | 0 | 0 | 0 | 0 | 5,120 |
| | NOV | 150,850 | 0 | 0 | 150,000 | 0 | 0 | 0 | 0 | 0 | 850 |
| | DEC | 68,500 | 0 | 0 | 0 | 0 | 0 | 0 | 68,500 | 0 | 0 |
| 1972 | JAN | 156,400 | 0 | 0 | 100,000 | 55,000 | 1,400 | 0 | 0 | 0 | 0 |
| | FEB | 53,445 | 23,445 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 30,000 |
| | MAR | 59,750 | 0 | 0 | 40,000 | 0 | 0 | 0 | 0 | 0 | 19,750 |
| | APR | 16,945 | 0 | 2,075 | 14,870 | 0 | 0 | 0 | 0 | 0 | 0 |
| | MAY | 178,770 | 30,000 | 0 | 105,025 | 0 | 0 | 0 | 0 | 1,145 | 42,600 |
| | JUNE | 7,136 | 0 | 0 | 5,000 | 0 | 0 | 0 | 0 | 0 | 2,136 |
| | JULY | 138,525 | 0 | 0 | 0 | 60,125 | 0 | 0 | 78,400 | 0 | 0 |
| | AUG | 177,765 | 0 | 0 | 141,765 | 0 | 0 | 0 | 0 | 0 | 36,000 |
| | SEPT | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | OCT | 194,348 | 13,500 | 0 | 96,500 | 25,000 | 0 | 0 | 46,110 | 0 | 13,238 |
| | NOV | 20,000 | 0 | 0 | 20,000 | 0 | 0 | 0 | 0 | 0 | 0 |
| | DEC | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 1973 | JAN | 191,200 | 20,000 | 0 | 30,000 | 55,000 | 0 | 0 | 76,200 | 0 | 10,000 |

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

| | TWELFTH DISTRICT | ALASKA | ARIZONA | CALIFORNIA | HAWAII | IDAHO | NEVADA | OREGON | UTAH | WASHINGTON | |
|------|---------------------|---------|---------|------------|---------|--------|--------|--------|--------|------------|---------|
| 1971 | JAN | 348,602 | 2,550 | 16,745 | 271,798 | 0 | 0 | 13,000 | 4,018 | 0 | 40,491 |
| | FEB | 144,869 | 6,360 | 4,700 | 124,209 | 0 | 0 | 0 | 0 | 0 | 9,600 |
| | MAR | 169,634 | 14,630 | 8,980 | 102,034 | 15,850 | 0 | 20,500 | 140 | 0 | 7,500 |
| | APR | 153,010 | 14,020 | 8,180 | 105,736 | 0 | 0 | 0 | 44 | 3,030 | 22,000 |
| | MAY | 163,037 | 2,300 | 20,650 | 78,859 | 0 | 1,250 | 1,219 | 5,498 | 600 | 52,661 |
| | JUNE | 184,037 | 10,135 | 20,420 | 39,002 | 8,500 | 4,694 | 266 | 81,750 | 395 | 18,875 |
| | JULY | 85,131 | 1,000 | 9,100 | 55,776 | 0 | 1,265 | 3,500 | 1,940 | 6,000 | 6,550 |
| | AUG | 166,542 | 10,000 | 385 | 118,729 | 0 | 1,065 | 16,500 | 1,950 | 8,712 | 9,200 |
| | SEPT | 109,031 | 6,805 | 3,048 | 42,628 | 30,000 | 1,265 | 5,185 | 500 | 1,300 | 18,300 |
| | OCT | 188,994 | 0 | 57,690 | 82,856 | 0 | 0 | 3,500 | 7,505 | 0 | 37,443 |
| | NOV | 153,815 | 2,000 | 5,765 | 106,767 | 0 | 190 | 3,900 | 28,183 | 0 | 7,010 |
| | DEC | 66,115 | 14,000 | 11,500 | 27,663 | 0 | 400 | 5,400 | 4,675 | 1,036 | 1,440 |
| 1972 | JAN | 153,035 | 14,410 | 2,285 | 96,465 | 0 | 700 | 0 | 1,300 | 1,150 | 36,725 |
| | FEB | 207,783 | 14,870 | 17,585 | 133,598 | 0 | 0 | 25,855 | 1,000 | 4,750 | 10,125 |
| | MAR | 128,399 | 6,800 | 8,094 | 93,469 | 0 | 0 | 0 | 5,906 | 2,100 | 12,030 |
| | APR | 155,486 | 1,140 | 49,350 | 82,337 | 0 | 550 | 10,050 | 2,799 | 8,640 | 620 |
| | MAY | 121,597 | 17,700 | 7,100 | 21,398 | 15,000 | 0 | 2,330 | 27,651 | 4,100 | 26,318 |
| | JUNE | 301,923 | 0 | 58,632 | 127,357 | 0 | 440 | 5,500 | 4,229 | 620 | 105,145 |
| | JULY | 33,354 | 9,500 | 11,150 | 6,084 | 0 | 840 | 0 | 1,485 | 545 | 3,750 |
| | AUG | 119,847 | 5,000 | 7,550 | 63,217 | 35,000 | 590 | 0 | 175 | 0 | 8,315 |
| | SEPT | 43,877 | 10,400 | 8,328 | 21,366 | 0 | 640 | 0 | 0 | 0 | 3,143 |
| | OCT | 226,712 | 2,000 | 22,755 | 190,986 | 0 | 455 | 0 | 2,150 | 2,905 | 5,460 |
| | NOV | 123,393 | 0 | 30,525 | 80,626 | 4,200 | 0 | 263 | 4,380 | 0 | 3,400 |
| | DEC | 211,070 | 0 | 15,625 | 185,685 | 0 | 240 | 5,000 | 680 | 650 | 3,190 |
| 1973 | JAN | 230,993 | 6,500 | 78,060 | 77,857 | 0 | 1,630 | 13,500 | 2,263 | 0 | 51,184 |

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. Cities on map indicate location of Federal Reserve Offices.

