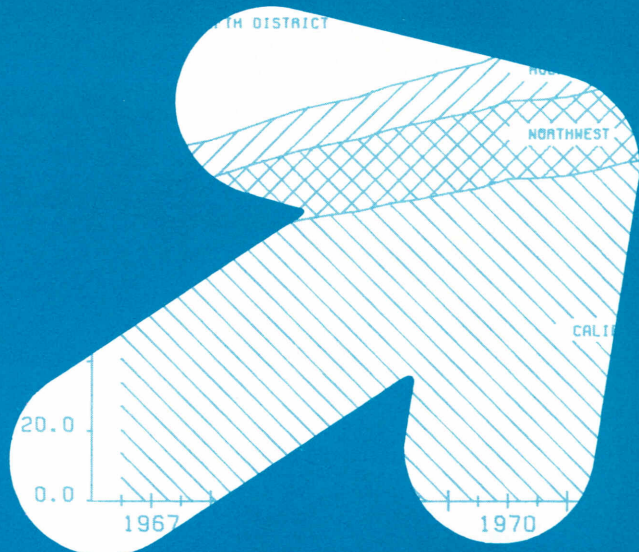


DISTRICT	PERSONAL INCOME MILLIONS OF SEASONALLY ADJUSTED			TOTAL
	WAGES AND SALARIES PRIVATE	LABOR GOVERNMENT	OTHER INCOME	
	44,550	13,383	2,774	
	48,857	15,038	3,090	
	51,909	16,615	3,361	
	57,034	18,540	3,804	1,911
	62,725	20,168	4,246	2,058
	65,573	22,162	4,599	1,796
	68,914	24,219	4,985	2,033
	67,364	23,511	4,809	1,729
	68,427	23,911	4,892	2,174
	68,989	24,411	4,918	2,340
	70,878	24,811	5,000	1,895
	73,633	25,311	5,075	9,244



Western Economic Indicators

Federal Reserve Bank
of San Francisco

Federal Reserve Bank
of San Francisco

April 1973

MAY 8 1973

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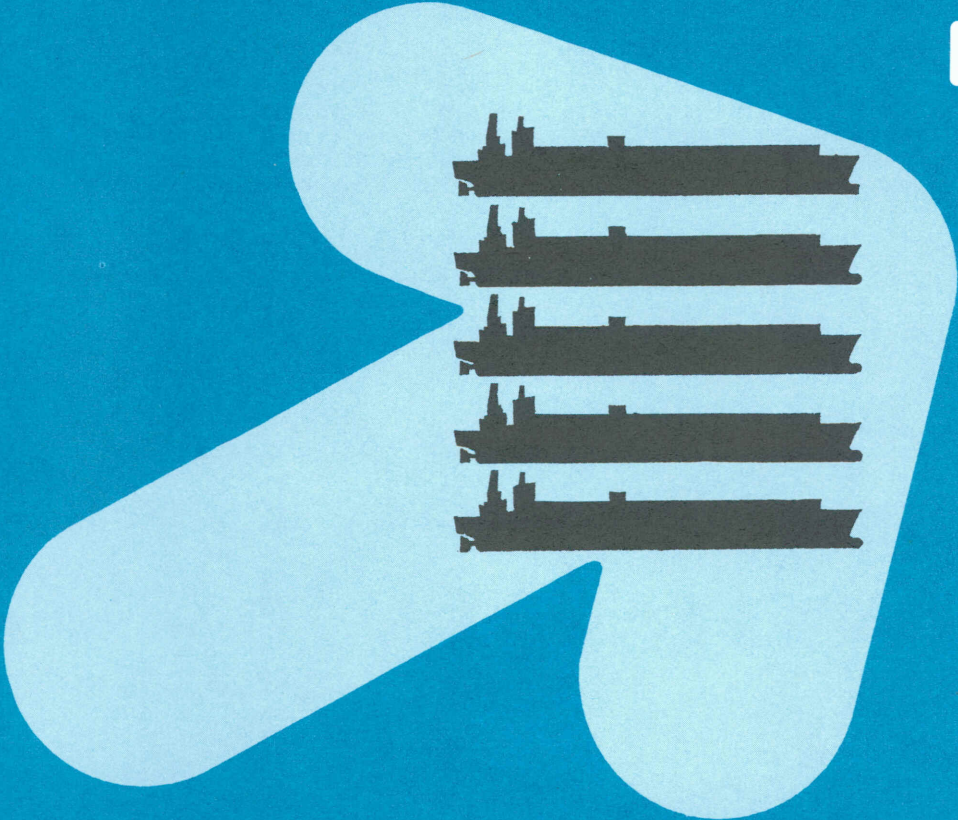
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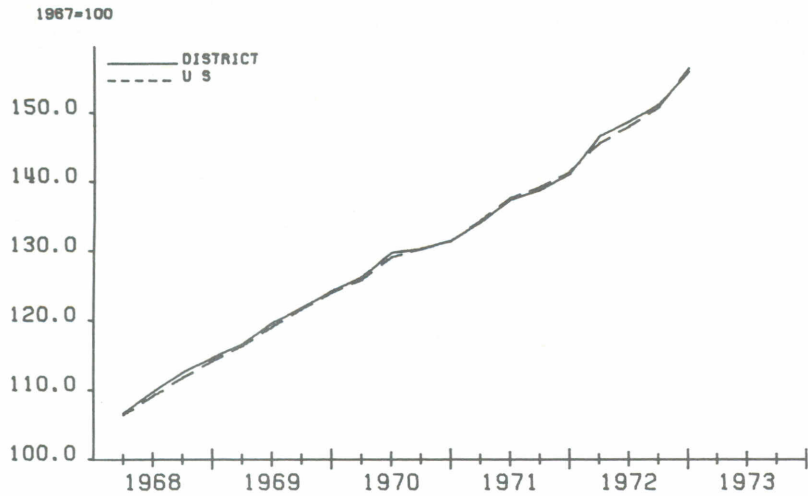
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Highlights of This Issue

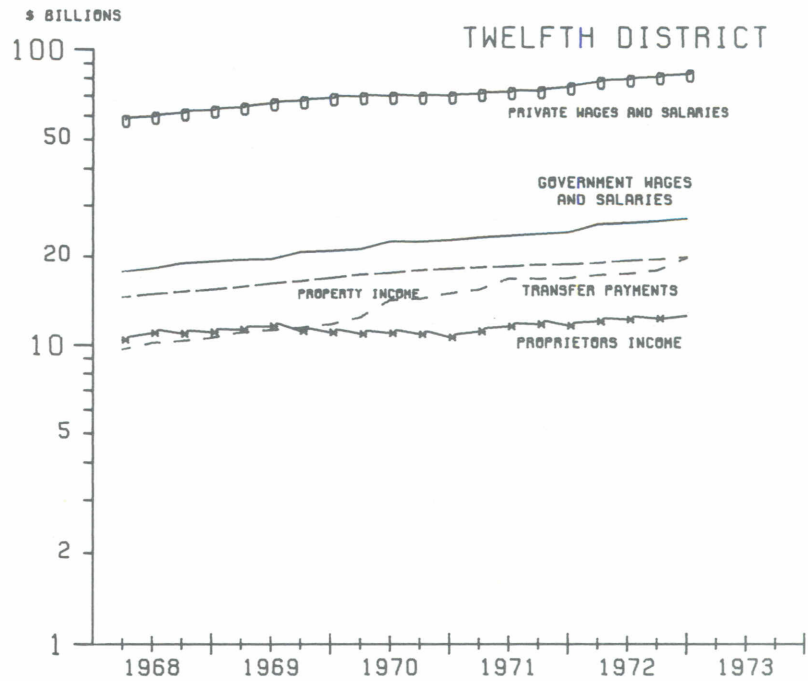
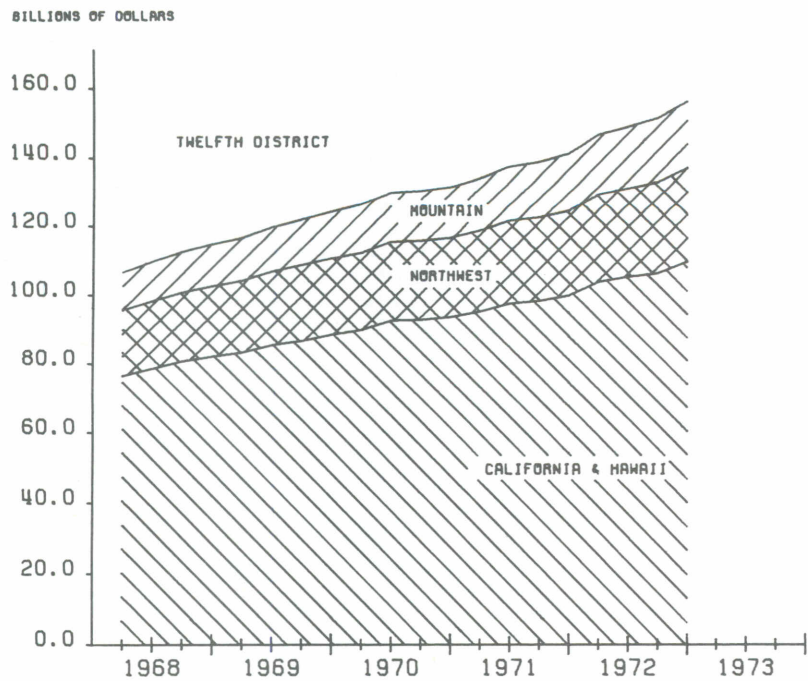
- Practically every sector of the regional economy advanced in February, and the employment upsurge apparently continued in March (B-2, B-8). The regional unemployment rate declined slightly in February, from 5.5 to 5.4 percent, but it probably fell no further in March because of a modest rise in California's jobless rate during the latter month (B-6).
- Commercial-bank loans expanded sharply again in March, on the basis of the continued strength of the mortgage market and the phenomenal pace of business lending. To help finance the lending boom, banks reduced their security portfolios (except for Treasuries), and at the same time, attracted massive amounts of funds in the form of time deposits (E-2). Instalment credit loans outstanding continued to rise in January and February, although at a somewhat slower pace than during 1972. Auto lending remained strong, and mobile-home financing accounted for a substantial boost in other consumer-goods paper (E-20).
- Municipal-bond calendars lightened considerably during February, except for some moderate borrowing activity by California local governments. Revenue bonds accounted for two-thirds of all bonds issued (F-2, F-7, F-8). The uptrend in bond yields that began last fall continued during February (F-4).
- Construction contracts declined significantly from the very high January level during the following month, with both residential and nonresidential awards weakening (D-2). The downtrend in housing starts and housing permits continued, as California showed a very large drop in permit activity (D-6). Effective rates on new-home loans generally increased again in February (D-4).
- Retail sales expanded substantially in January. Sales of autos and other consumer goods were especially heavy during the month (A-12).

Income and Trade





PERSONAL INCOME



PERSONAL INCOME BY SOURCE
MILLIONS OF DOLLARS
SEASONALLY ADJUSTED ANNUAL RATE

		ARIZONA									
		TOTAL	WAGES AND SALARIES		OTHER	PROPRIETORS INCOME		PROPERTY	TRANSFER	LESS: PERSONAL	
		PERSONAL	PRIVATE	GOVERNMENT	LABOR	FARM	NONFARM	INCOME	PAYMENTS	CONTRIB FOR	
		INCOME			INCOME					SOCIAL INSUR	
r											
	1966	4,120	2,091	687	133	110	309	565	341	116	
	1967	4,525	2,184	823	142	154	334	614	408	135	
	1968	5,067	2,461	914	165	170	368	676	472	160	
	1969	5,765	2,899	985	198	189	393	763	530	192	
	1970	6,487	3,253	1,117	236	162	413	868	655	217	
	1971	7,287	3,642	1,265	278	190	438	926	791	243	
	1972	8,364	4,263	1,469	331	224	501	969	883	277	
1971	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	7,929 r	4,034	1,410	310	195r	462	947	840	270	
	II	8,078 r	4,058	1,470	316	214r	481	964	850	274	
	III	8,566 r	4,378	1,466	342	287r	525	974	870	279	
	IV	8,883	4,583	1,528	357	200	537	992	970	285	
		CALIFORNIA									
r											
	1966	65,156	34,293	10,078	2,160	1,018	5,208	9,288	5,367	2,257	
	1967	69,936	36,478	11,014	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	83,067	43,648	13,349	2,791	1,089	5,879	11,411	8,127	3,226	
	1970	88,863	45,495	14,607	3,156	1,027	5,719	12,408	9,891	3,440	
	1971	94,117	47,137	15,448	3,541	1,188	6,036	12,964	11,608	3,804	
	1972	102,374	51,696	17,202	3,930	1,051	6,455	13,565	12,801	4,332	
1971	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	100,028 r	50,602	16,914	3,814	1,039 r	6,413	13,250	12,217	4,223	
	II	101,356 r	51,330	16,930	3,895	1,256 r	6,387	13,503	12,342	4,286	
	III	102,413 r	51,967	17,252	3,982	815 r	6,472	13,637	12,632	4,364	
	IV	105,698	52,886	17,713	4,027	1,095	6,547	13,871	14,012	4,454	

PERSONAL INCOME BY SOURCE
MILLIONS OF DOLLARS
SEASONALLY ADJUSTED ANNUAL RATE

		HAWAII								
		TOTAL PERSONAL INCOME	WAGES AND SALARIES PRIVATE GOVERNMENT		OTHER LABOR INCOME	PROPRIETORS INCOME FARM NONFARM		PROPERTY INCOME ¹	TRANSFER PAYMENTS	LESS: PERSONAL CONTRIB FOR SOCIAL INSUR
	r									
	1966	2,225	980	657	61	34	147	295	120	69
	1967	2,419	1,051	715	68	37	153	332	144	82
	1968	2,701	1,195	796	72	34	153	375	168	93
	1969	3,045	1,417	853	83	29	168	411	192	110
	1970	3,472	1,626	960	101	24	180	467	240	126
	1971	3,694	1,688	1,015	118	34	189	489	304	144
	1972	3,991	1,837	1,109	130	29	198	512	339	164
1971	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	3,893 r	1,817	1,066	130	28 r	183	500	328	160
	II	3,999 r	1,837	1,122	129	34 r	200	509	329	162
	III	3,971 r	1,814	1,116	129	27 r	201	514	333	165
	IV	4,102	1,880	1,133	133	26	208	524	366	168
		IDAHO								
	r									
	1966	1,686	787	222	49	157	161	219	137	47
	1967	1,795	812	243	52	193	155	237	160	57
	1968	1,889	872	264	57	164	167	247	182	64
	1969	2,148	965	288	62	255	189	272	199	83
	1970	2,340	1,047	326	71	258	193	297	238	90
	1971	2,511	1,133	356	83	242	202	315	280	100
	1972	2,748	1,256	406	94	241	220	330	314	114
1971	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	2,630 r	1,246	391	92	186 r	205	322	298	111
	II	2,659 r	1,248	398	93	181 r	220	328	303	113
	III	2,775 r	1,253	409	97	262 r	227	332	311	115
	IV	2,928	1,278	424	96	337	227	338	345	118

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
r										
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	117	57
1969		2,047	1,205	331	53	24	144	223	133	66
1970		2,244	1,323	372	64	25	126	247	162	76
1971		2,460	1,442	409	76	27	132	262	198	85
1972		2,748	1,616	461	85	28	154	274	227	96
1971	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	2,641 r	1,552	434	82	19 r	162	268	218	94
	II	2,721 r	1,595	463	84	36 r	148	272	218	96
	III	2,762 r	1,640	465	87	13 r	151	275	227	97
	IV	2,870	1,675	482	88	43	154	280	246	99
OREGON										
r										
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	250	109	639	910	632	222
1969		7,276	3,825	932	244	166	649	1,010	707	258
1970		7,816	3,991	1,051	273	155	647	1,103	862	268
1971		8,470	4,323	1,147	319	137	681	1,166	995	298
1972		9,374	4,860	1,261	365	153	748	1,221	1,105	340
1971	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	9,168 r	4,742	1,235	352	196 r	732	1,192	1,050	331
	II	9,235 r	4,832	1,256	360	104 r	738	1,215	1,067	336
	III	9,414 r	4,847	1,281	369	186 r	750	1,227	1,094	342
	IV	9,678	5,019	1,272	379	126	774	1,250	1,208	349

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
r										
1966		2,515	1,243	531	80	41	196	327	182	86
1967		2,669	1,268	592	82	53	200	362	210	99
1968		2,888	1,383	640	95	50	200	384	243	108
1969		3,116	1,505	682	112	59	199	411	268	120
1970		3,443	1,645	748	130	66	203	461	323	133
1971		3,768	1,793	830	151	65	213	487	379	149
1972		4,217	2,049	912	174	70	244	510	427	170
1971	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	4,108 r	1,991	910	168	67 r	235	498	405	166
	II	4,119 r	1,983	901	168	78 r	238	507	412	168
	III	4,222 r	2,046	926	176	62 r	246	512	422	171
	IV	4,421	2,178	912	186	74	256	522	467	175
WASHINGTON										
r										
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		13,118	6,696	2,222	416	346	980	1,761	1,146	448
1970		13,602	6,615	2,456	452	247	917	1,834	1,518	437
1971		14,221	6,695	2,550	494	273	968	1,913	1,810	483
1972		15,409	7,387	2,709	552	339	1,044	2,003	1,925	550
1971	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	14,784 r	7,001	2,692	523	304 r	1,015	1,955	1,830	536
	II	15,202 r	7,320	2,734	542	277 r	1,012	1,993	1,867	544
	III	15,674 r	7,576	2,692	571	378 r	1,076	2,013	1,920	554
	IV	15,978	7,650	2,716	572	396	1,074	2,052	2,083	565

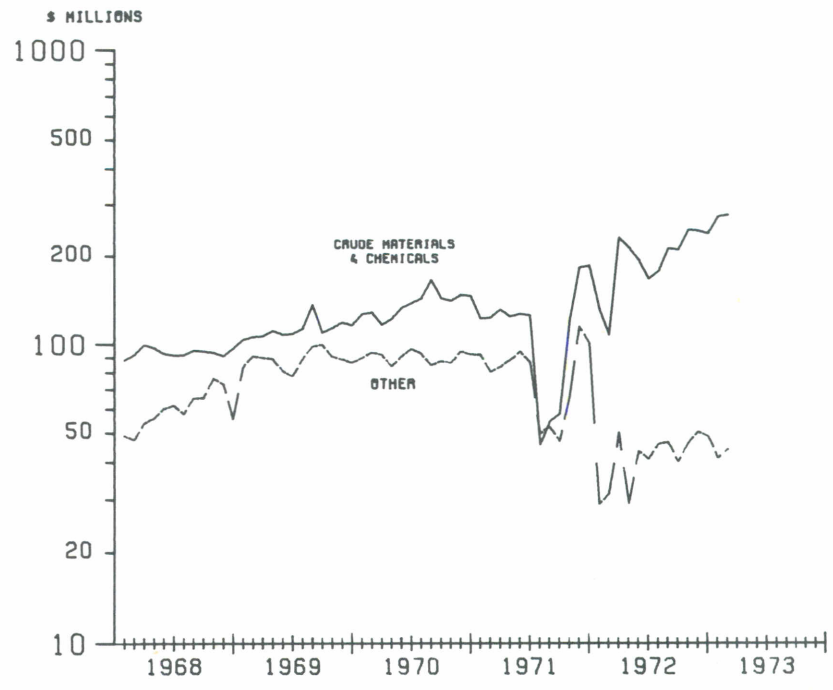
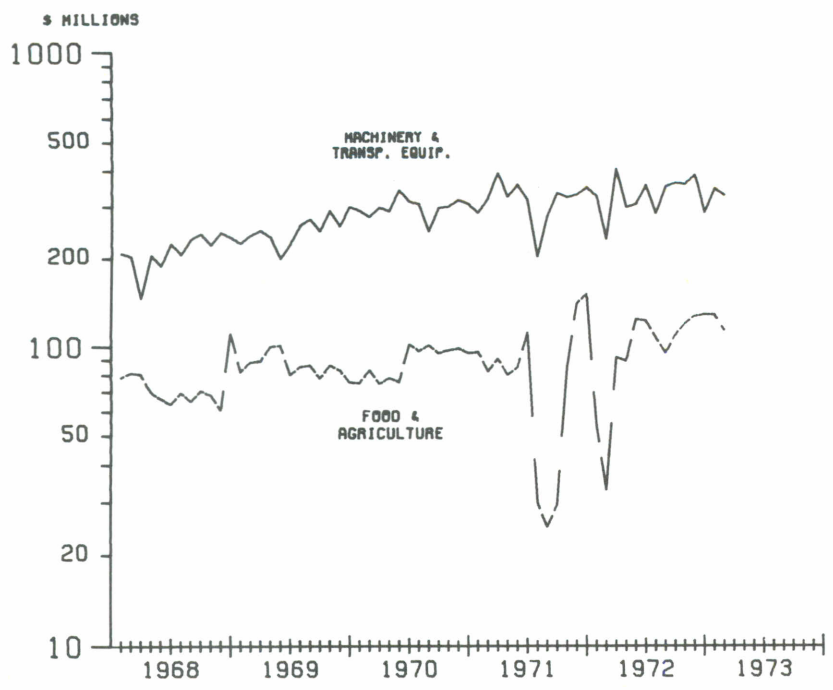
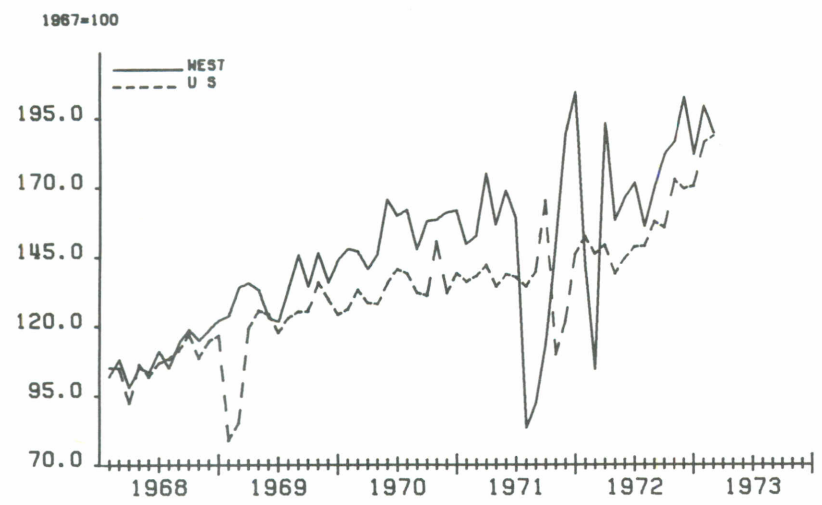
FOR FOOTNOTES, SEE END OF SECTION

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	
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	
1972	8,097.1	3,945.6	1,453.7	9,991.1	7,583.5	1,301.3	
1971	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
	DEC	730.4	393.9	142.6	898.1	666.3	131.1
1973	JAN	802.1	420.1	126.5	948.1	716.8	138.9
	FEB	761.5	428.6	130.4	985.5	763.7	131.2

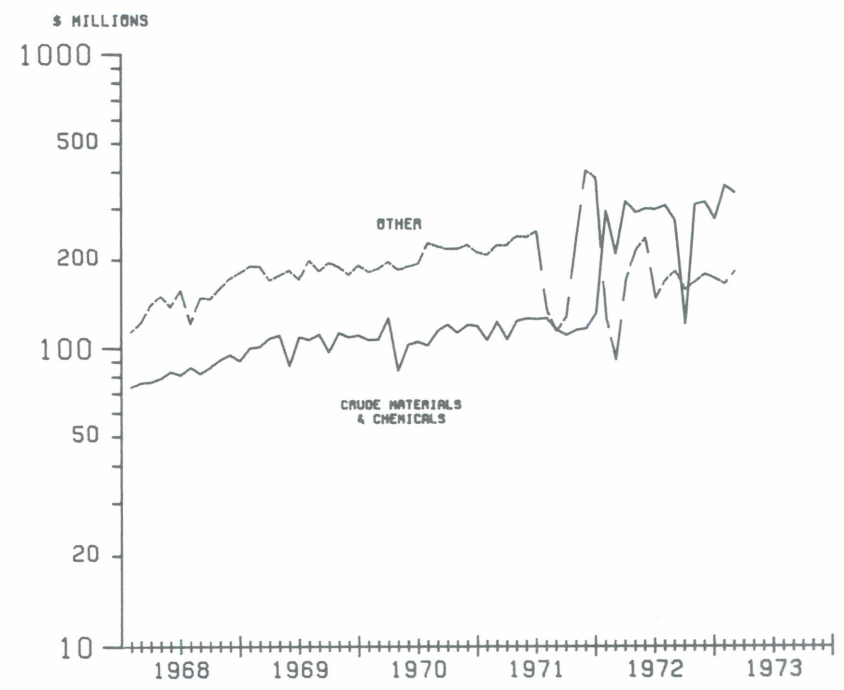
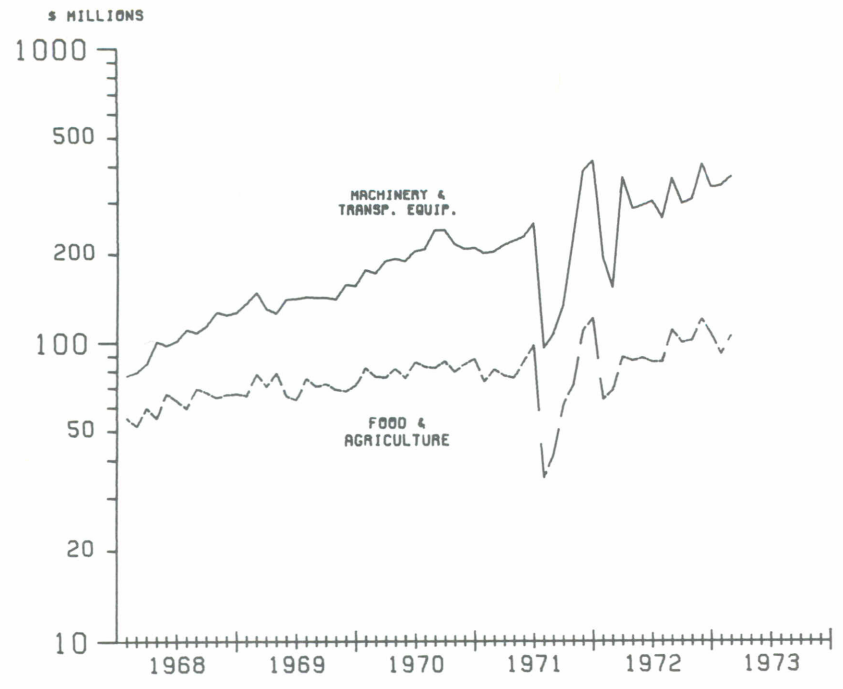
FOREIGN TRADE EXPORTS



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

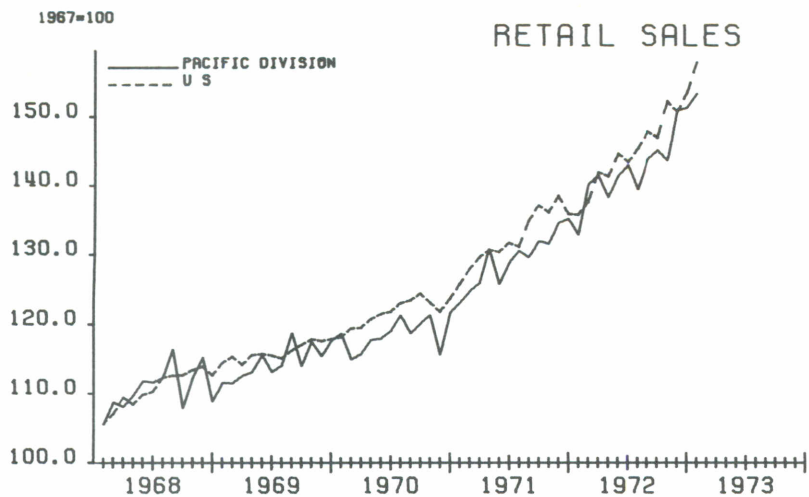
	1 EXPORTS				2 IMPORTS			
	FOOD AND AGRICULTURE	CRUDE MATERIALS CHEMICALS	MACHINERY TRANSP EQUIP	OTHER	FOOD AND AGRICULTURE	CRUDE MATERIALS CHEMICALS	MACHINERY TRANSP EQUIP	OTHER
1963	NA	NA	NA	NA	NA	NA	NA	NA
1964	NA	NA	NA	NA	NA	NA	NA	NA
1965	NA	NA	NA	NA	NA	NA	NA	NA
1966	NA	NA	NA	NA	NA	NA	NA	NA
1967	1,034.4	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
1972	1,200.6	2,364.1	3,939.6	500.8	1,104.8	3,297.9	3,563.0	2,008.2
1971 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
DEC	128.6	237.2	284.5	48.6	106.6	273.3	338.2	171.8
1973 JAN	128.2	271.3	345.6	41.1	90.8	358.7	343.7	164.3
FEB	113.4	275.2	326.5	44.0	105.0	338.5	367.9	181.6

FOREIGN TRADE IMPORTS



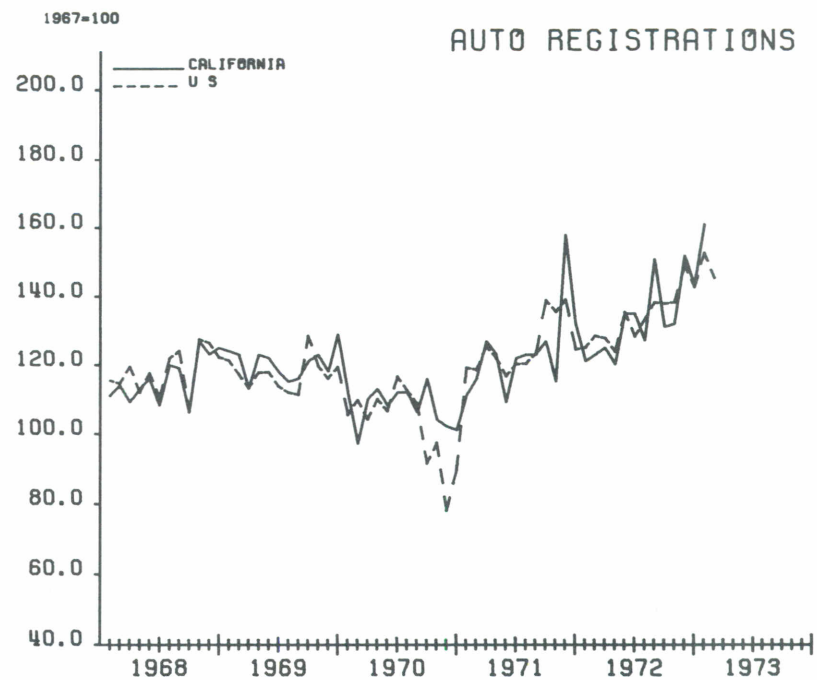
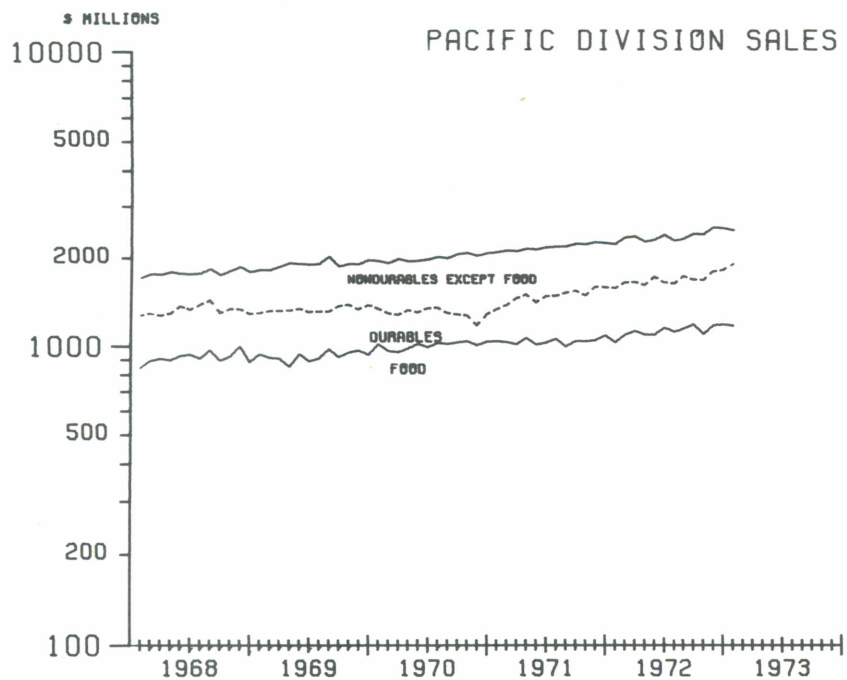
RETAIL SALES
MILLIONS OF DOLLARS
SEASONALLY ADJUSTED

		1						CALIFORNIA		
UNITED STATES		PACIFIC		DIVISION		2		NONDURABLE		
		TOTAL	DURABLE GOODS STORES	FOOD GROUP	EATING & DRINKING PLACES	GAF, TOTAL	GASOLINE SERVICE STATIONS	TOTAL	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	18,586	
1965	284,128	39,113	13,021	9,044	3,130	9,035	2,995	29,495	19,636	
1966	303,956	41,909	13,502	9,957	3,574	9,792	3,163	31,412	21,263	
1967	313,809	45,177	15,255	10,080	3,689	11,295	3,238	35,069	23,424	
1968	341,876	48,307	15,944	10,973	3,993	12,051	3,443	37,416	25,099	
1969	357,885	50,009	16,034	11,100	4,350	12,640	3,906	38,353	26,262	
1970	375,527	51,755	15,580	12,099	4,756	13,098	3,972	39,768	27,960	
1971	408,850	56,511	17,841	12,483	5,196	14,378	4,163	43,156	29,677	
1972	448,379	62,290	20,263	13,524	5,715	16,039	3,996	46,979	31,997	
1971	AUG	34,655	4,709	1,524	996	426	1,200	359	3,615	2,474
	SEPT	35,219	4,797	1,548	1,042	449	1,214	350	3,647	2,483
	OCT	34,964	4,781	1,492	1,040	453	1,215	358	3,636	2,508
	NOV	35,574	4,890	1,596	1,050	451	1,249	341	3,692	2,541
	DEC	34,896	4,915	1,589	1,090	463	1,229	340	3,707	2,550
1972	JAN	34,886	4,828	1,581	1,030	450	1,241	338	3,682	2,479
	FEB	35,345	5,093	1,651	1,094	470	1,332	343	3,860	2,627
	MAR	36,450	5,142	1,659	1,128	468	1,336	336	3,899	2,662
	APR	36,296	5,023	1,617	1,095	468	1,269	327	3,839	2,612
	MAY	37,141	5,138	1,725	1,094	458	1,324	325	3,889	2,605
	JUNE	36,822	5,196	1,650	1,160	476	1,348	327	3,923	2,732
	JULY	37,342	5,065	1,639	1,118	469	1,311	324	3,814	2,610
	AUG	37,969	5,225	1,735	1,150	461	1,351	323	3,937	2,656
	SEPT	37,746	5,274	1,689	1,186	478	1,361	336	3,968	2,701
	OCT R	39,106	5,217	1,686	1,097	497	1,345	338	3,911	2,653
	NOV	38,713	5,486	1,801	1,180	515	1,418	351	4,097	2,823
	DEC R	39,417	5,499	1,822	1,186	508	1,360	334	4,109	2,791
1973	JAN	40,571	5,574	1,912	1,175	477	1,401	338	4,137	2,707



RETAIL SALES AND AUTO REGISTRATIONS

SEASONALLY ADJUSTED



1
NEW PASSENGER CAR REGISTRATIONS
NUMBER
NOT SEASONALLY ADJUSTED

	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	103,519	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	PORTLAND ²	ANCHORAGE ³
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	116.4	119.8	116.1	112.9
1972	125.3	122.3	122.3	124.3	122.8	119.7	124.4	119.5	115.9
1971 SEPT	122.2	120.0	119.9	120.7	121.2	NA	NA	NA	NA
OCT	122.4	120.3	120.2	NA	NA	NA	NA	117.4	114.3
NOV	122.6	119.7	119.9	NA	NA	117.6	120.8	NA	NA
DEC	123.1	120.3	120.0	121.6	121.1	NA	NA	NA	NA
1972 JAN	123.2	120.0	120.0	NA	NA	NA	NA	118.1	114.2
FEB	123.8	120.5	120.3	NA	NA	119.0	122.1	NA	NA
MAR	124.0	121.1	121.1	122.7	122.4	NA	NA	NA	NA
APR	124.3	121.1	121.2	NA	NA	NA	NA	118.4	115.8
MAY	124.7	121.2	121.3	NA	NA	118.8	123.6	NA	NA
JUNE	125.0	121.8	121.6	124.1	122.2	NA	NA	NA	NA
JULY	125.5	122.6	122.7	NA	NA	NA	NA	119.6	115.9
AUG	125.7	122.7	122.8	NA	NA	119.9	125.1	NA	NA
SEPT	126.2	123.7	123.8	125.6	123.1	NA	NA	NA	NA
OCT	126.6	123.8	123.9	NA	NA	NA	NA	120.6	116.9
NOV	126.9	124.1	124.3	NA	NA	121.2	126.8	NA	NA
DEC	127.3	124.4	124.4	126.3	124.4	NA	NA	NA	NA
1973 JAN	127.7	124.8 ^r	124.8	NA	NA	NA	NA	121.8	116.4
FEB	128.6	125.6	125.5	NA	NA	123.1	128.2	NA	NA

PAGE A - 2:

1/ PROPERTY INCOME EQUALS RENT, DIVIDENDS AND PERSONAL INTEREST INCOME. SOURCE: U.S. DEPARTMENT OF COMMERCE.

PAGE A - 4:

1/ SEE PAGE 2, FOOTNOTE 1. SOURCE: U.S. DEPARTMENT OF COMMERCE.

PAGE A - 5:

1/ SEE PAGE 2, FOOTNOTE 1. SOURCE: U.S. DEPARTMENT OF COMMERCE.

PAGE A - 6:

1/ SEE PAGE 2, FOOTNOTE 1. SOURCE: U.S. DEPARTMENT OF COMMERCE.

PAGE A - 7:

1/ SEE PAGE 2, FOOTNOTE 1. SOURCE: U.S. DEPARTMENT OF COMMERCE.

PAGE A - 8:

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

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

SOURCE: U.S. DEPARTMENT OF COMMERCE, FT990. SEASONALLY ADJUSTED BY THE FEDERAL RESERVE BANK OF SAN FRANCISCO.

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

2/ SEE PAGE 8 FOOTNOTE 2. SOURCE: SEE PAGE 8 SOURCE.

PAGE A -12:

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

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

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

PAGE A -14:

1/ COMPILED FROM R L POLK & CO DATA. 2/ STATE ESTIMATES.

SOURCE: ANNUAL DATA - AUTOMOTIVE NEWS ALMANAC. MONTHLY DATA - CALIFORNIA DEPARTMENT OF MOTOR VEHICLES; IDAHO DEPARTMENT OF LAW ENFORCEMENT; U. S. DEPARTMENT OF COMMERCE (UNITED STATES DATA CHARTED ONLY).

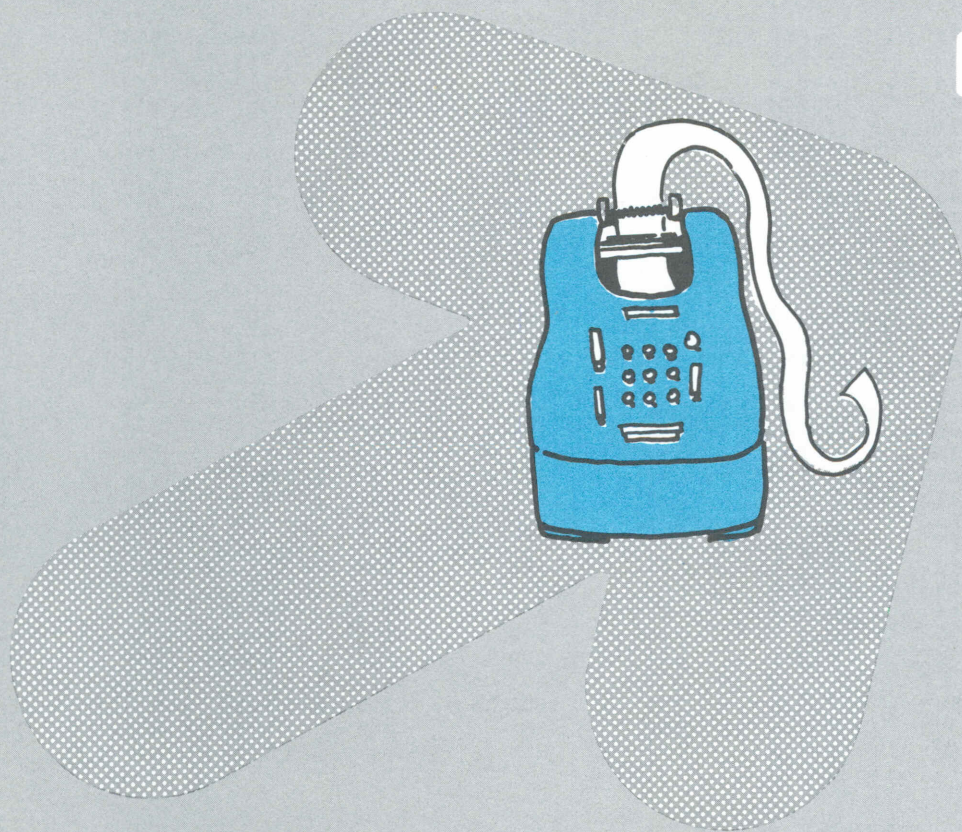
PAGE A -15:

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

2/ OLD SERIES. 3/ OCTOBER 1967=100. SOURCE: U.S. BUREAU OF LABOR STATISTICS.

A -16

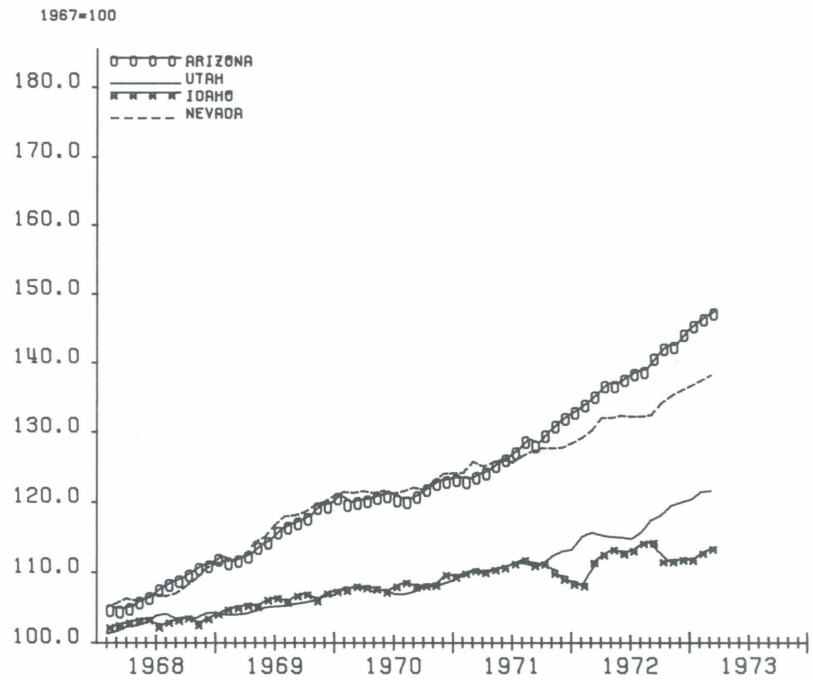
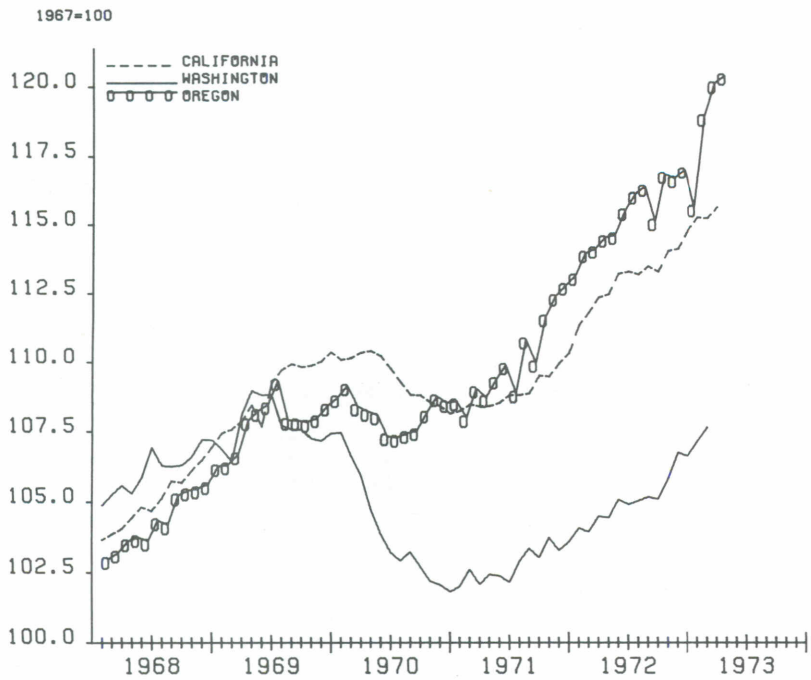
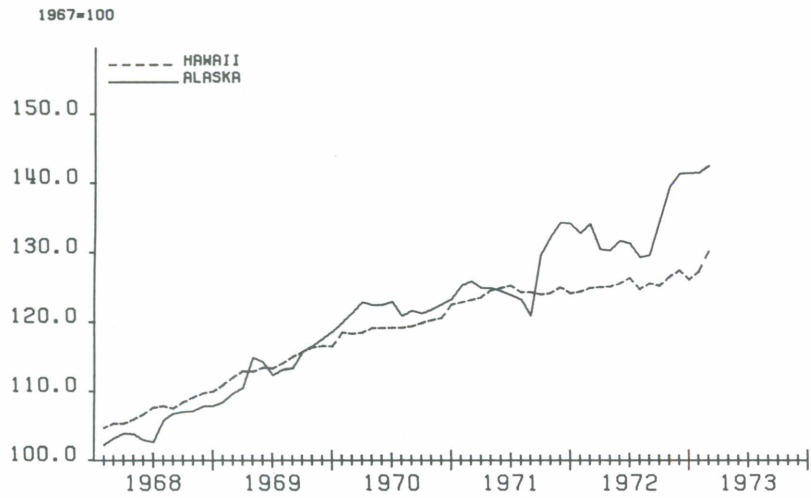
Employment and Earnings



1
TOTAL CIVILIAN EMPLOYMENT
THOUSANDS OF PERSONS
SEASONALLY ADJUSTED

		UNITED STATES	TWELFTH DISTRICT	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	12,251	110	669	8,011	345	295	238	890	420	1,271
1972		81,702	12,737	116	730	8,318	349	301	250	933	442	1,299
1971	OCT	79,738	12,346	114	686	8,050	345	294	240	908	425	1,282
	NOV	79,987	12,389	116	692	8,084	347	292	240	911	428	1,277
	DEC	80,040	12,427	116	696	8,112	344	290	242	914	429	1,280
1972	JAN	80,579	12,524	115	702	8,187	345	289	243	921	436	1,286
	FEB	80,594	12,569	116	708	8,220	346	298	245	922	438	1,285
	MAR	81,216	12,641	113	716	8,261	347	301	248	926	436	1,292
	APR	81,209	12,650	113	716	8,270	347	303	248	926	436	1,291
	MAY	81,458	12,727	114	721	8,325	348	301	249	933	435	1,299
	JUNE	81,752	12,742	114	726	8,331	351	303	249	938	434	1,297
	JULY	81,782	12,739	112	727	8,322	346	305	249	941	438	1,298
	AUG	82,061	12,772	112	738	8,344	348	306	249	930	444	1,300
	SEPT	82,256	12,780	116	745	8,329	347	298	252	944	447	1,299
	OCT	82,397	12,860	121	746	8,386	351	298	254	943	452	1,308
	NOV	82,525	12,898	122	756	8,391	354	299	256	946	454	1,320
	DEC	82,780	12,941	122	763	8,441	350	299	257	934	455	1,318
1973	JAN	82,555	13,026	122	768	8,475	353	302	259	961	460	1,324
	FEB	83,127	13,055	123	772	8,473	361	303	260	971	460	1,330
	MAR	83,889	NA	NA	NA	8,503	NA	NA	NA	973	NA	NA

CIVILIAN EMPLOYMENT SEASONALLY ADJUSTED

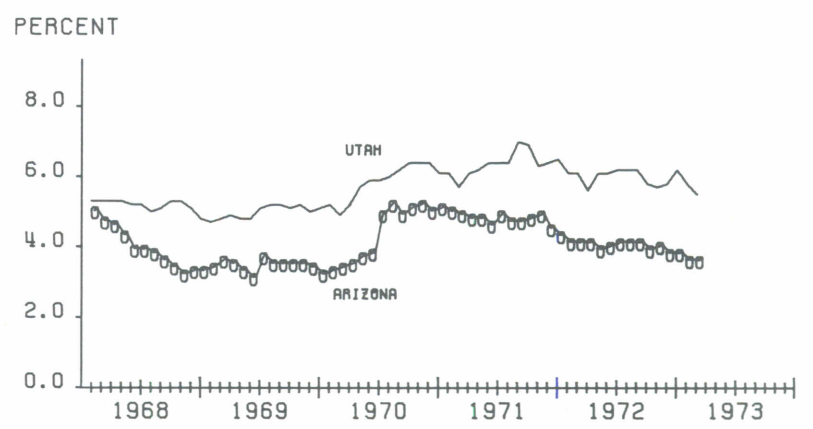
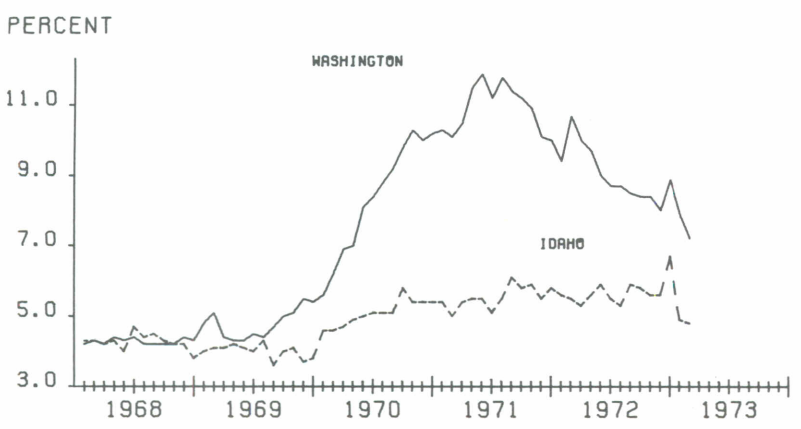
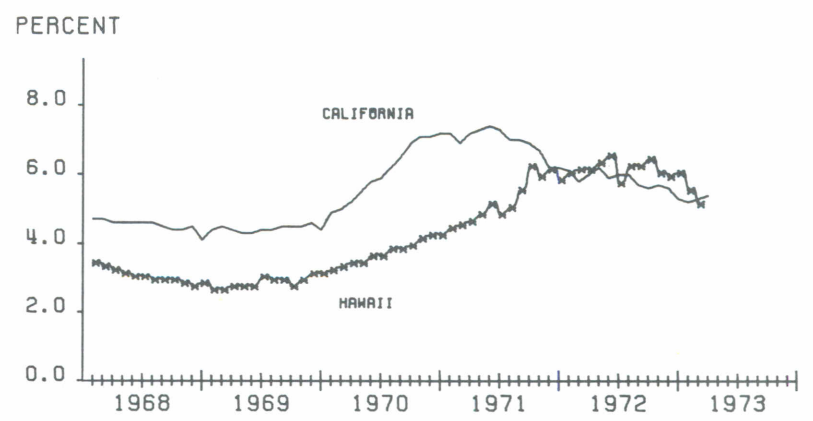
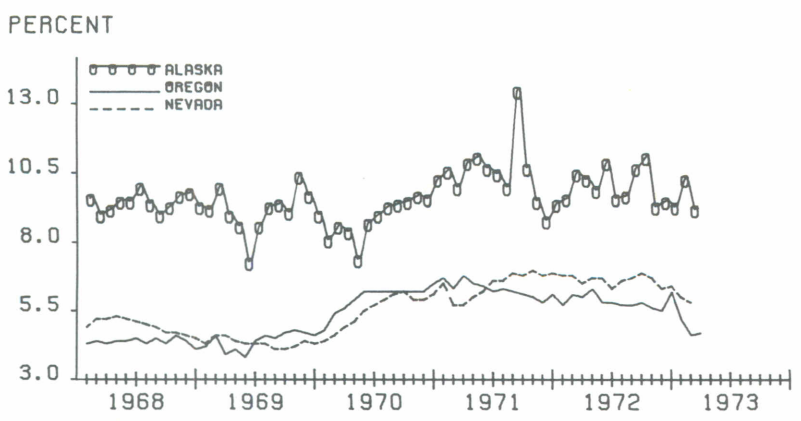


1
TOTAL CIVILIAN EMPLOYMENT
THOUSANDS OF PERSONS
NOT SEASONALLY ADJUSTED

		UNITED STATES	TWELFTH DISTRICT	ALASKA ²	ARIZONA	CALIF	HAWAII	IDAHO ²	NEVADA	OREGON	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	12,251	110	669	8,011	345	295	238	890	420	1,271
1972		81,702	12,737	116	730	8,318	349	301	250	933	442	1,299
1971	OCT	80,065	12,444	116	688	8,110	339	307	237	915	431	1,295
	NOV	80,204	12,349	112	698	8,073	342	292	236	903	429	1,259
	DEC	80,188	12,397	108	707	8,128	345	283	233	898	428	1,259
1972	JAN	79,106	12,214	103	701	8,034	341	275	229	881	420	1,226
	FEB	79,366	12,268	104	707	8,066	341	282	232	884	425	1,233
	MAR	80,195	12,432	103	717	8,155	345	287	235	897	428	1,258
	APR	80,627	12,539	106	721	8,215	344	294	239	906	432	1,275
	MAY	80,223	12,729	114	723	8,320	345	302	244	924	440	1,309
	JUNE	82,629	12,997	123	725	8,441	358	314	249	983	440	1,356
	JULY	83,443	12,929	128	722	8,380	361	317	253	965	444	1,351
	AUG	83,505	12,991	127	725	8,441	358	319	260	975	450	1,337
	SEPT	82,034	12,996	125	738	8,469	344	312	259	970	456	1,323
	OCT	82,707	12,958	122	748	8,445	345	311	255	951	458	1,321
	NOV	82,703	12,870	118	763	8,391	349	299	254	938	456	1,301
	DEC	82,881	12,916	114	774	8,461	351	293	252	919	455	1,298
1973	JAN	81,043	12,710	110	766	8,320	351	288	247	921	444	1,263
	FEB	81,838	12,750	111	771	8,318	356	287	250	932	447	1,278
	MAR	82,814	NA	NA	NA	8,397	NA	NA	NA	944	NA	NA

UNEMPLOYMENT RATES

SEASONALLY ADJUSTED



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	6.1	9.8	3.8	5.8	6.2	5.7	6.6	5.9	6.0	9.1
1971	OCT	5.9	7.0	9.2	4.7	6.7	5.8	5.9	7.0	6.0	10.9
	NOV	6.0	6.5	8.5	4.3	6.2	6.0	5.5	6.8	5.8	10.1
	DEC	6.0	6.5	9.1	4.1	6.2	5.7	5.8	6.9	6.1	10.0
1972	JAN	5.9	6.3	9.3	3.9	6.1	5.9	5.6	6.8	5.7	9.4
	FEB	5.8	6.3	10.2	3.9	5.8	6.0	5.5	6.8	6.1	10.7
	MAR	5.9	6.3	10.0	3.9	6.0	6.0	5.3	6.5	6.0	10.0
	APR	5.8	6.4	9.6	3.7	6.2	6.2	5.6	6.7	6.3	9.7
	MAY	5.8	6.2	10.6	3.8	5.9	6.4	5.9	6.7	5.8	9.0
	JUNE	5.5	6.2	9.3	3.9	6.0	5.6	5.5	6.3	5.8	8.7
	JULY	5.6	6.2	9.4	3.9	6.0	6.1	5.3	6.6	5.7	8.7
	AUG	5.6	6.0	10.4	3.9	5.7	6.1	5.9	6.7	5.7	8.5
	SEPT	5.5	5.9	10.8	3.7	5.6	6.3	5.8	6.9	5.8	8.4
	OCT	5.5	5.9	9.0	3.8	5.7	5.9	5.6	6.7	5.6	8.4
	NOV	5.2	5.8	9.2	3.6	5.6	5.8	5.6	6.3	5.5	8.0
	DEC	5.1	5.8	9.0	3.6	5.3	5.9	6.7	6.4	6.2	8.9
1973	JAN	5.0	5.5	10.0	3.4	5.2	5.4	4.9	6.0	5.2	7.9
	FEB	5.1	5.4	8.9	3.4	5.3	5.0	4.8	5.8	4.6	7.2
	MAR	5.0	NA	NA	NA	5.4	NA	NA	NA	4.7	NA

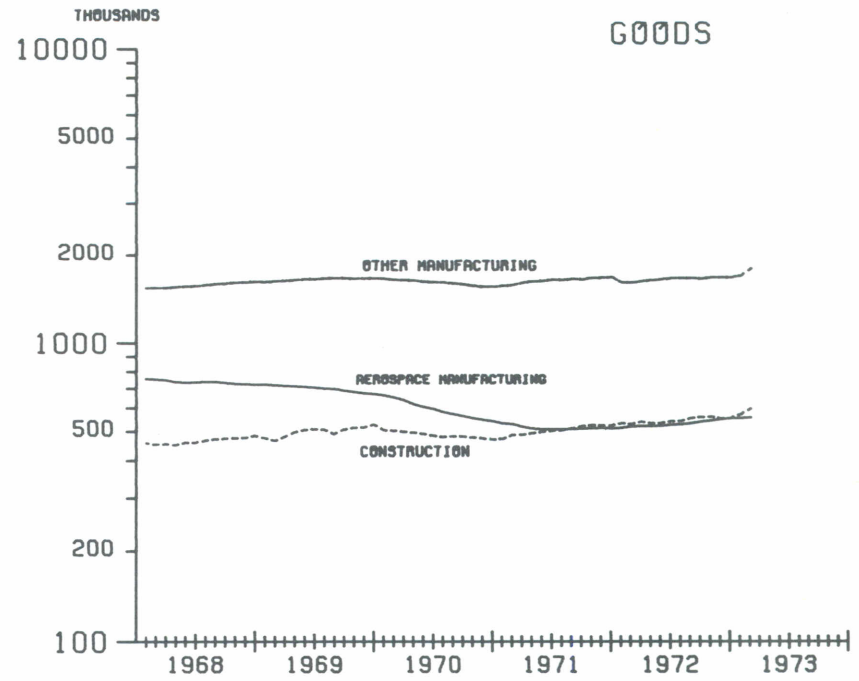
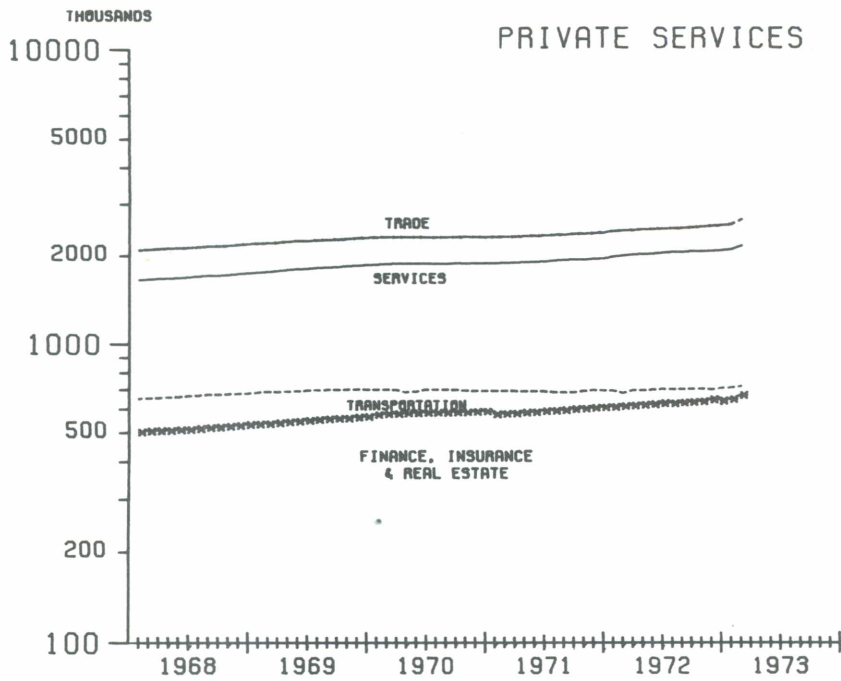
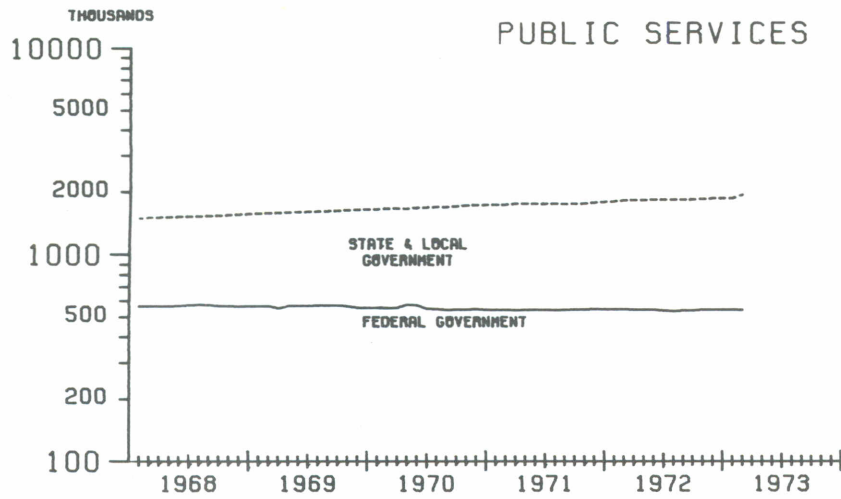
UNEMPLOYMENT RATES
PERCENT
NOT SEASONALLY ADJUSTED

	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	6.1	9.8	3.8	5.8	6.2	5.7	6.6	5.9	6.0	9.1	
1971	OCT	5.4	5.9	6.9	4.6	5.6	5.8	3.7	6.0	4.8	5.0	9.3
	NOV	5.7	6.2	8.4	4.2	5.9	6.3	4.7	6.7	5.6	6.2	9.8
	DEC	5.5	6.3	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	7.0	10.6
	FEB	6.4	7.4	13.5	4.2	6.9	6.5	7.1	7.8	7.4	7.4	12.4
	MAR	6.1	6.9	12.7	3.9	6.6	5.9	6.4	7.1	6.7	6.1	11.0
	APR	5.5	6.3	12.1	3.3	5.9	5.6	6.2	6.8	6.6	5.7	9.9
	MAY	5.1	5.9	11.5	3.1	5.6	5.5	5.4	6.5	5.8	5.2	8.8
	JUNE	6.2	6.6	10.0	4.6	6.3	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	5.7	6.0	5.4	6.0	4.9	6.3	8.2
	SEPT	5.4	5.1	7.1	3.8	4.9	6.2	4.1	6.1	4.7	4.6	7.5
	OCT	5.1	5.0	6.8	3.8	4.8	5.9	3.5	5.8	4.5	4.6	7.1
	NOV	4.9	5.5	9.2	3.5	5.3	6.2	4.8	6.2	5.3	5.7	7.7
	DEC	4.7	5.7	9.0	3.2	5.1	5.9	6.6	6.5	6.4	6.5	8.6
1973	JAN	5.5	6.1	11.3	3.5	5.8	5.9	6.3	6.8	6.2	6.7	8.9
	FEB	5.6	6.3	11.8	3.7	6.2	5.3	6.2	6.7	5.6	6.6	8.3
	MAR	5.2	NA	NA	NA	5.9	NA	NA	NA	5.2	NA	NA

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	2,299	657
	SEPT	10,547	509	1,585	500	681	2,371	1,927	2,309	662
	OCT	10,582	512	1,596	506	691	2,383	1,932	2,311	663
	NOV	10,629	513	1,592	513	694	2,391	1,941	2,325	657
	DEC	10,640	514	1,571	504	697	2,396	1,947	2,334	657
1972	JAN	10,650	513	1,597	513	690	2,404	1,944	2,336	654
	FEB	10,656	517	1,589	501	679	2,409	1,953	2,350	657
	MAR	10,719	519	1,603	512	694	2,418	1,961	2,352	660
	APR	10,754	520	1,612	513	693	2,427	1,967	2,360	662
	MAY	10,784	522	1,619	514	694	2,431	1,971	2,369	665
	JUNE	10,797	524	1,626	517	696	2,431	1,976	2,359	667
	JULY	10,833	527	1,622	518	698	2,444	1,988	2,367	668
	AUG	10,890	531	1,635	530	700	2,449	1,995	2,376	673
	SEPT	10,925	535	1,622	535	700	2,466	2,011	2,381	675
	OCT	10,992	539	1,643	537	701	2,485	2,021	2,384	680
	NOV	11,038	545	1,641	535	703	2,497	2,032	2,397	687
	DEC	11,075	550	1,644	531	704	2,515	2,038	2,401	691
1973	JAN	11,294	553	1,696	570	709	2,561	2,106	2,397	701
	FEB	11,685	556	1,792	596	719	2,662	2,166	2,472	722

DISTRICT NONFARM PAYROLL EMPLOYMENT SEASONALLY ADJUSTED



TWELFTH DISTRICT NONFARM PAYROLL EMPLOYMENT
THOUSANDS OF PERSONS
NOT SEASONALLY ADJUSTED

	TOTAL	AEROSPACE MFG	OTHER MFG	CONSTRUCTION	TRANSPORT ETC 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	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	695	2,448	1,988	2,369	670
1971	AUG	10,590	508	1,643	520	692	2,378	1,962	664
	SEPT	10,665	509	1,656	528	692	2,397	1,944	665
	OCT	10,647	512	1,608	523	695	2,395	1,933	663
	NOV	10,660	513	1,594	517	694	2,418	1,928	653
	DEC	10,698	514	1,571	486	695	2,490	1,934	654
1972	JAN	10,462	513	1,541	468	677	2,365	1,909	649
	FEB	10,471	517	1,535	464	666	2,346	1,926	652
	MAR	10,600	519	1,565	487	683	2,368	1,947	657
	APR	10,689	520	1,582	503	687	2,391	1,960	661
	MAY	10,774	522	1,602	518	692	2,414	1,972	665
	JUNE	10,924	524	1,643	537	704	2,445	2,000	671
	JULY	10,893	527	1,651	545	710	2,457	2,019	676
	AUG	10,986	531	1,709	561	712	2,467	2,031	680
	SEPT	11,048	535	1,694	564	711	2,493	2,028	679
	OCT	11,056	539	1,665	554	706	2,498	2,022	680
	NOV	11,071	545	1,642	539	703	2,526	2,019	683
	DEC	10,957	550	1,623	512	702	2,613	2,026	688
1973	JAN	11,091	553	1,636	520	697	2,520	2,068	695
	FEB	11,477	556	1,728	554	705	2,594	2,136	716

AVERAGE HOURLY EARNINGS AND WAGE RATE
DOLLARS
NOT SEASONALLY ADJUSTED

		MANUFACTURING PRODUCTION WORKERS									FARM WAGE RATE		
		ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH	U S	PCS	
		U S											
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	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	3.98	5.43	3.96	4.37	4.07	3.84	4.33	4.46	3.90	4.68	1.98	2.18
	FEB	3.97	NA	3.98	4.36	4.05	3.89	4.36	4.48	NA	4.69	NA	NA

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.

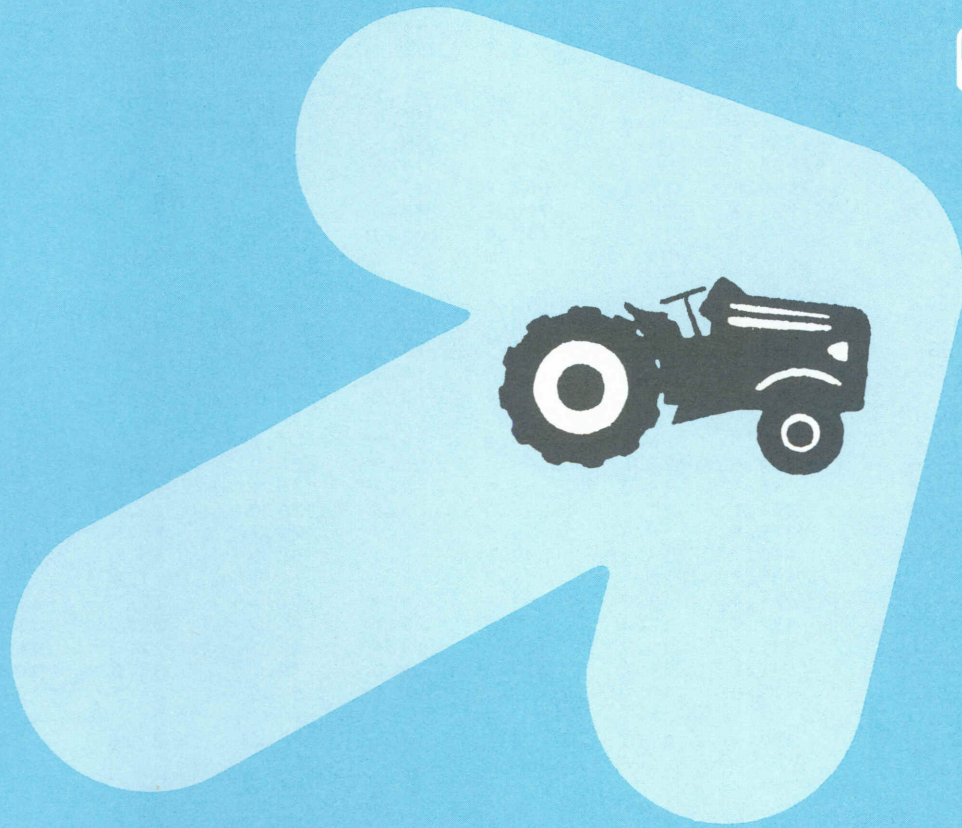
2/ SEE PAGE 8 FOOTNOTE 2.

SOURCE: SEE PAGE 4 SOURCE.

PAGE B -11:

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

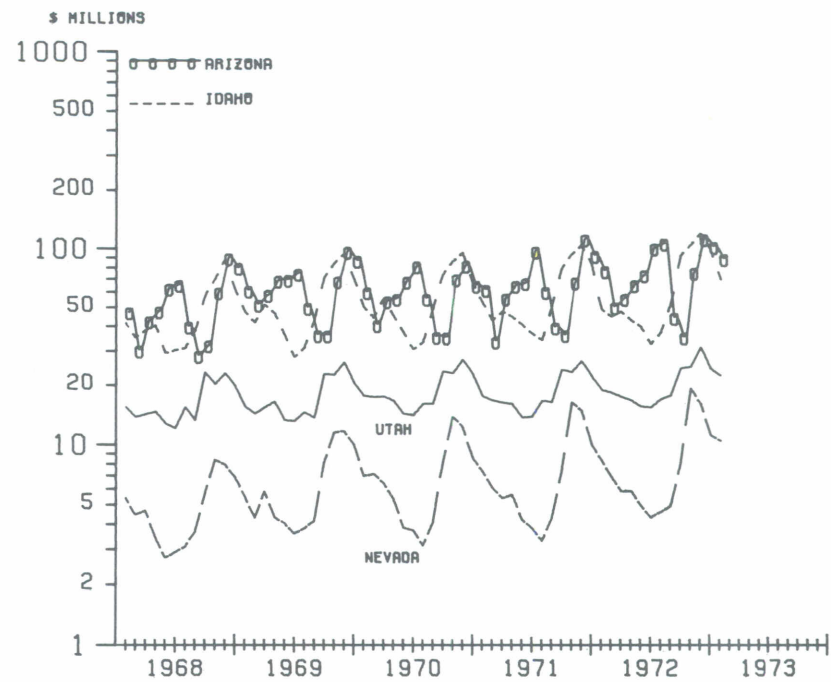
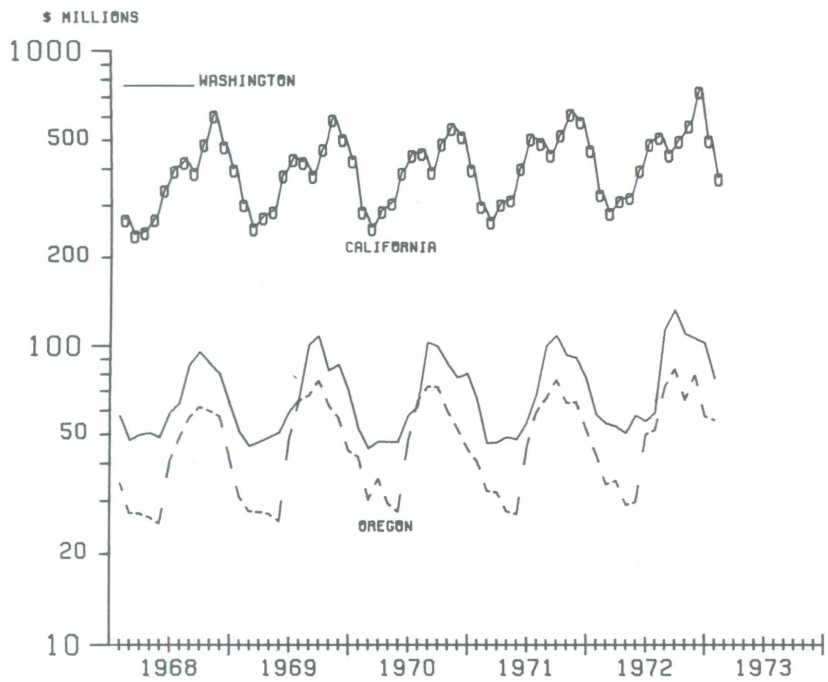
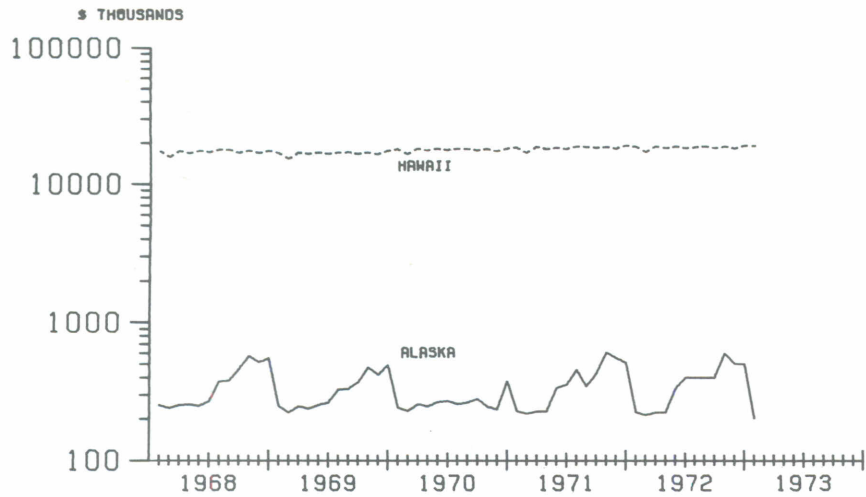
Production



RECEIPTS FROM FARM MARKETINGS
MILLIONS OF DOLLARS
NOT SEASONALLY ADJUSTED

		UNITED STATES	¹ TWELFTH DISTRICT	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH
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
1972		58,548	8,830.6	4.3	822.3	5,094.1	222.5	760.4	100.0	630.9	242.0	953.3
1971	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
	DEC	5,719	881.5	0.5	93.6	474.0	19.2	99.1	11.1	57.6	24.3	102.1
1973	JAN	6,043	688.6	0.2	81.4	352.4	19.1	69.3	10.4	55.8	22.4	77.3

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	103.2	161.7	115.0	157.3	118.6
1972 SAME MONTH	107.9						161.8			
1973 JAN										
FEB										
MAR	118.3						186.8			
APR										

FARM PRICES
NOT SEASONALLY ADJUSTED

---- ALL PRODUCTS ---- 1967=100				-----INDIVIDUAL COMMODITIES----- DOLLARS PER UNIT										
			1	2	3	4	5	5	2	5	2	2		
			APPLES LB	ORANGES BOX	LETTUCE CWT	POTATOES CWT	BARLEY BU	WHEAT BU	COTTON LB	BEEF CATTLE CWT	TURKEY LB	EGGS DOZ		
ARIZONA	OREGON	WASH												
1963	NA	92	95	0.026	3.89	4.21	1.48	1.06	1.93	0.34	21.70	0.22	0.31	
1964	NA	92	90	0.019	3.23	4.39	1.55	1.08	1.61	0.33	19.60	0.21	0.32	
1965	NA	96	90	0.025	3.00	4.60	3.25	1.12	1.33	0.30	21.30	0.23	0.30	
1966	NA	100	102	0.057	2.72	5.31	1.93	1.19	1.48	0.27	23.20	0.23	0.36	
1967	NA	100	100	0.068	2.85	5.00	1.67	1.15	1.47	0.32	23.40	0.19	0.28	
1968	NA	104	112	0.080	4.39	4.52	1.61	1.07	1.37	0.24	24.60	0.20	0.28	
1969	103	108	110	0.030	2.42	5.42	1.80	1.14	1.34	0.23	26.01	0.23	0.34	
1970	101	110	103	0.066	6.07	4.91	1.97	1.10	1.40	0.24	27.30	0.22	0.33	
1971	115	110	110	0.057	6.49	6.47	1.79	1.22	1.50	0.33	29.76	0.21	0.25	
1972	124	119	122	0.076	6.30	5.79	2.45	1.28	1.59	0.32	33.70	0.21	0.25	
1971	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	133	147	142	0.082	7.20	6.36	2.50	1.67	2.40	0.30	39.20	0.24	0.45
	MAR	137	155	NA	0.096	7.30	6.20	2.95	1.67	2.22	0.31	41.27	0.27	0.46

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		6,830,904	676,984	26,687	300,043	123,749	3,159	122,712	39,453	61,181
1971	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	6,635,021	644,740	25,267	294,639	115,575	3,888	112,337	41,216	51,818
1973	JAN	6,597,626	646,001	25,373	300,244	112,470	4,241	113,749	39,362	50,562

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	NA	NA	NA	NA	NA	NA	NA	NA	NA
1971	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	9,092,955	1,294,339	1,813	41,413	591,366	30,998	227,623	18,075	168,191	39,598	175,262
1973	JAN	9,231,937	1,329,562	1,850	41,136	598,752	39,861	241,439	18,244	170,165	39,585	178,530

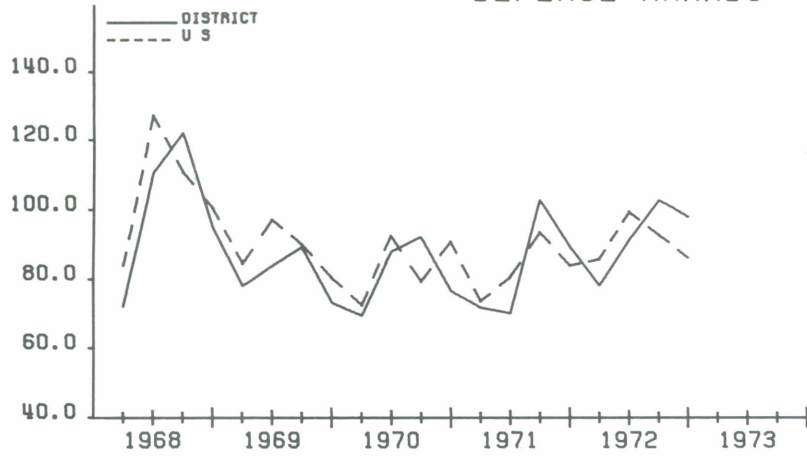
PRODUCTION

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	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

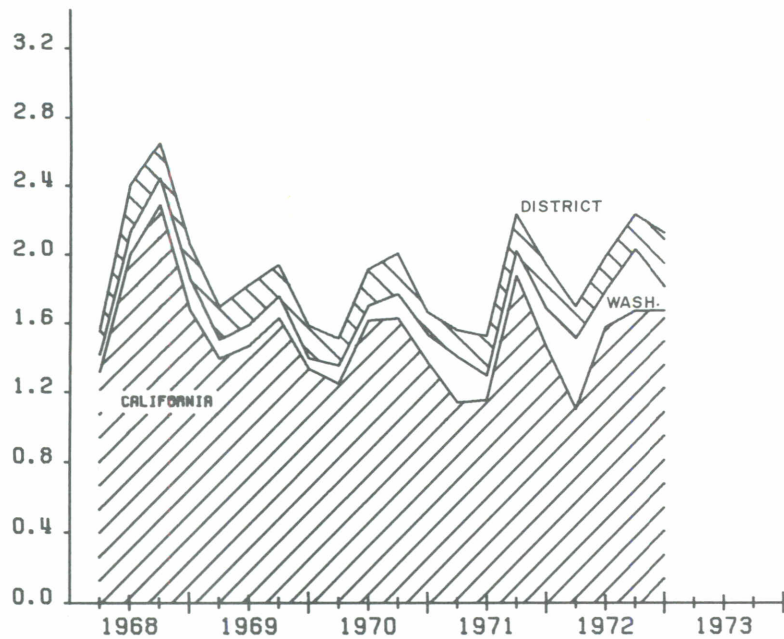
1967=100

DEFENSE AWARDS



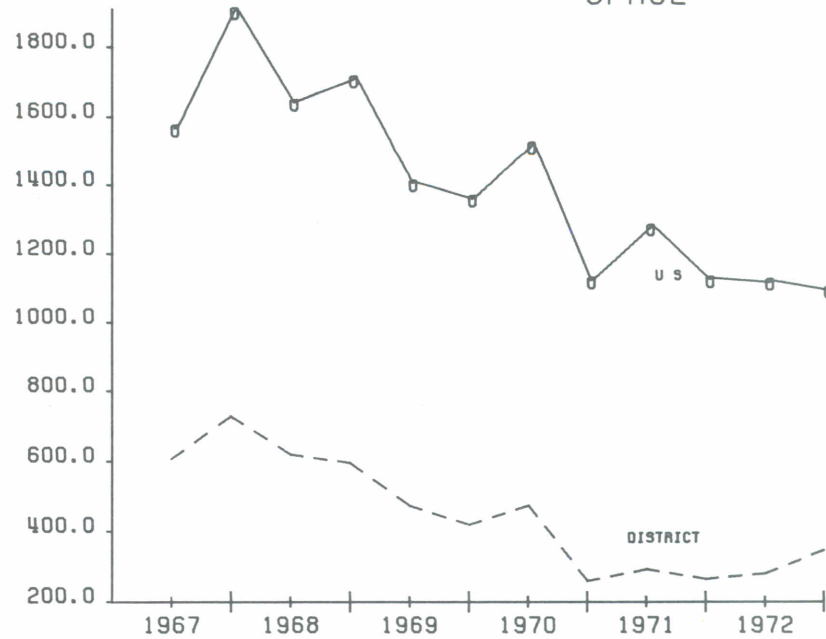
DEFENSE AND SPACE PRIME CONTRACT AWARDS

BILLIONS OF DOLLARS



MILLIONS OF DOLLARS

SPACE

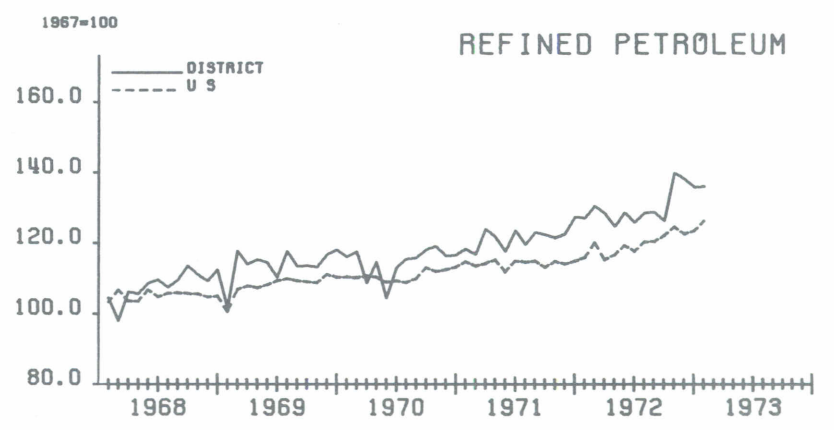
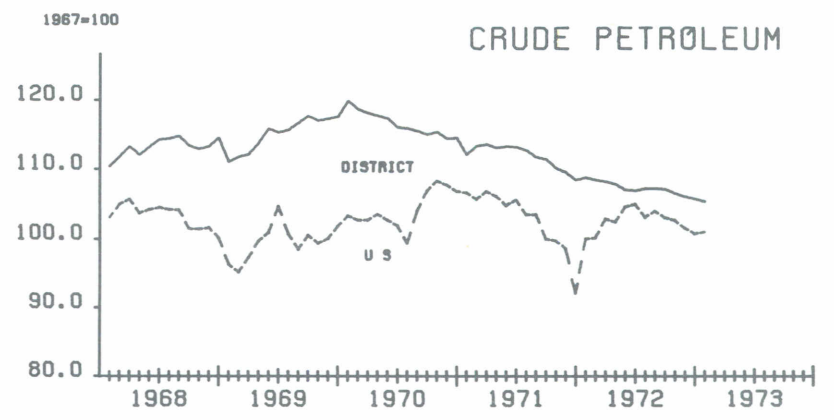
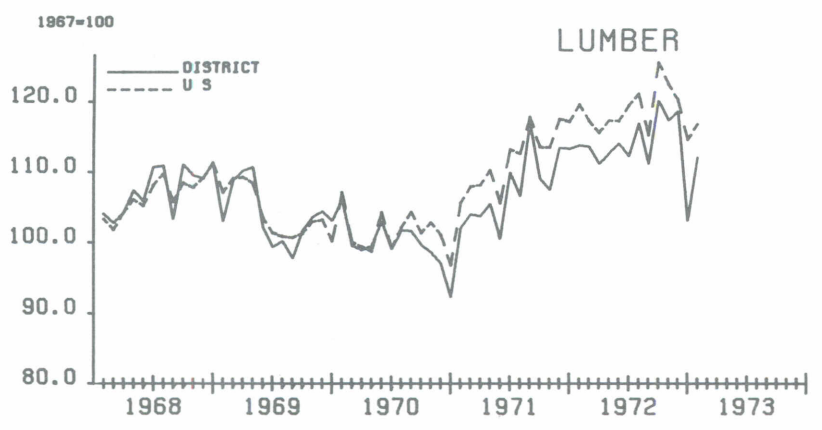
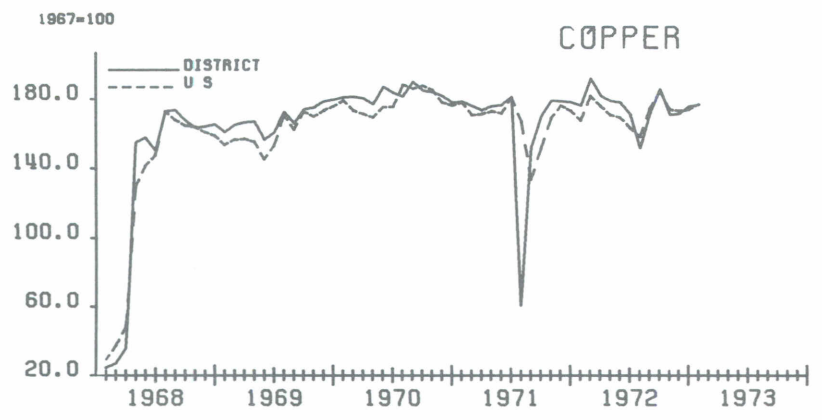
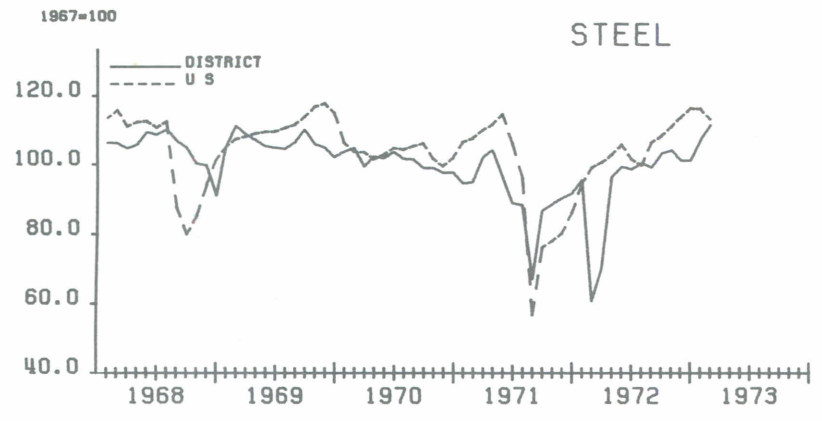


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PROCUREMENT AWARDS: NATIONAL AERONAUTICS & SPACE ADMINISTRATION
MILLIONS OF DOLLARS
NOT SEASONALLY ADJUSTED

	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	3.0	0.0	0.3	0.3	2.2	12.0
1972	2,163.5	625.7	2.1	6.7	600.4	2.2	0.0	0.7	1.3	1.8	10.6
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	1.7	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	1,070.0	346.1	1.1	3.3	335.0	1.0	0.0	0.5	0.4	0.9	4.0

PRODUCTION INDEXES



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	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	62.8	62.3	93.4	106.0 _r	138.1
	DEC	103.0	101.3	175.9	71.9	55.2	95.1	105.7 _r	135.8
1973	JAN	112.1	107.3	176.9	77.5	88.9	NA	105.3	136.0
	FEB	NA	111.6	NA	NA	NA	NA	NA	NA

1
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	125.4	129.3	126.3	112.5	140.9	119.5	107.4	157.0	141.3	106.6	
1971	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	126.5	132.7	126.9	109.0	139.7	123.5	105.6	155.8	145.1	107.5
1973	JAN	127.5	128.3	132.7	113.1	110.1	146.7	131.8	106.3	160.4	148.0	108.0

FOR FOOTNOTES, SEE END OF SECTION

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.

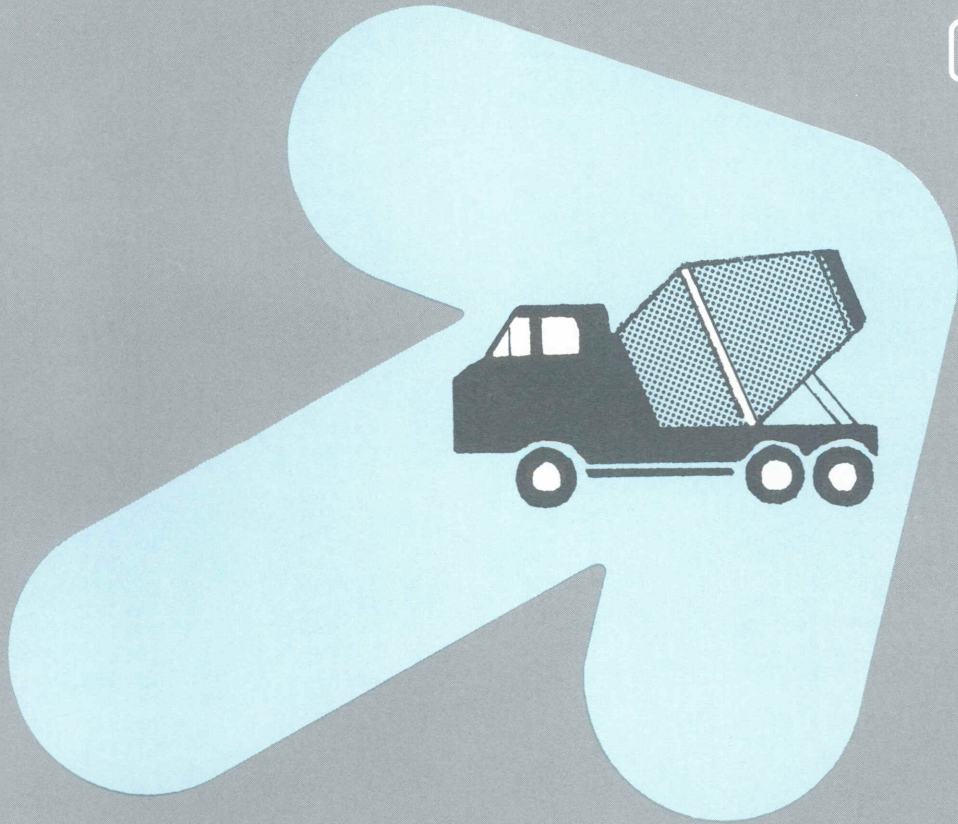
PAGE C -13:

1/ FIGURES ARE BASED ON REPORTS FROM UTILITIES IN THE 12TH DISTRICT AND FEDERAL POWER COMMISSION SURVEY DATA ON SELF-GENERATORS. THE FIGURES ON SELF-GENERATORS ARE SOMEWHAT ERRATIC AND NOT AS RELIABLE AS THOSE REPORTED BY UTILITIES.

SOURCE: FEDERAL RESERVE BANK OF SAN FRANCISCO.

C -14

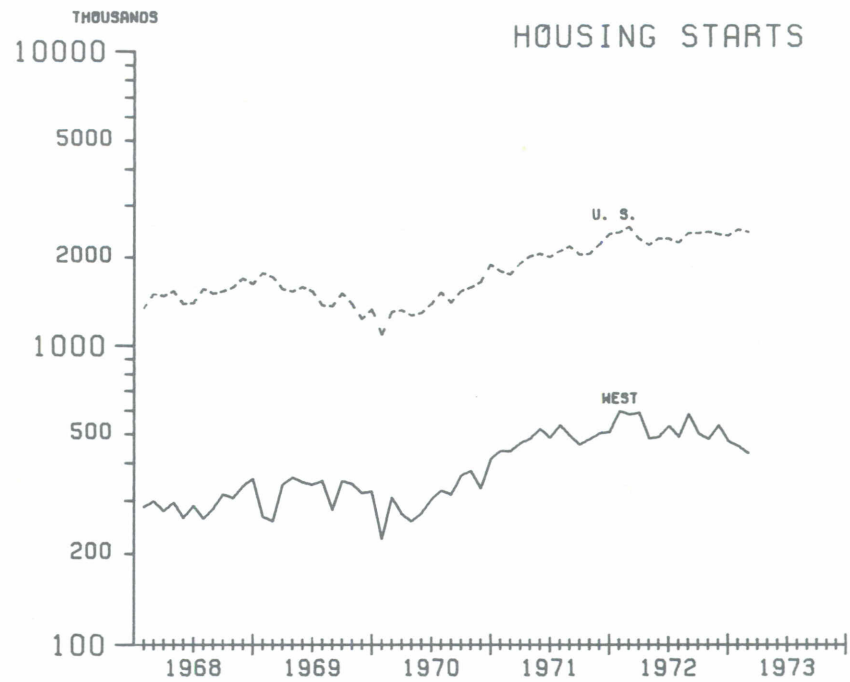
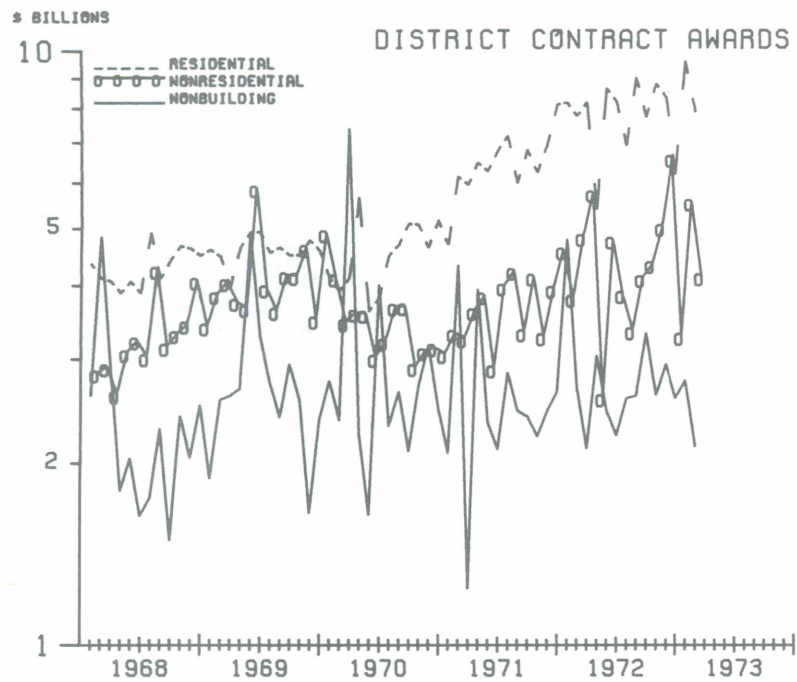
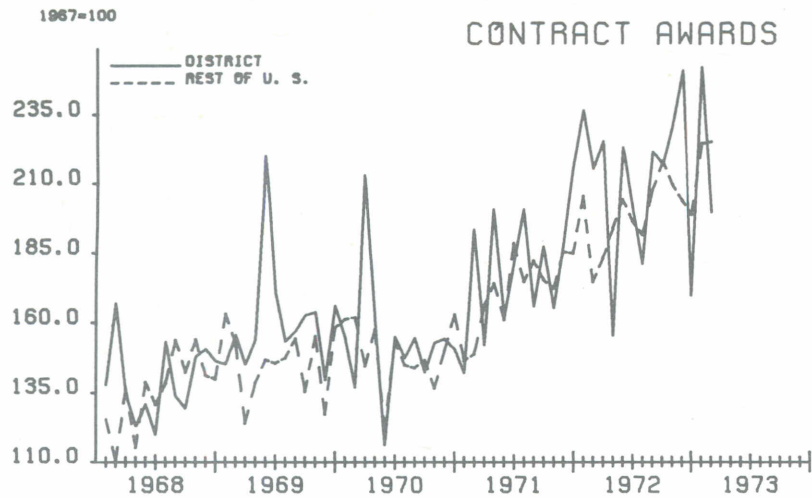
Construction



CONSTRUCTION CONTRACTS:
MILLIONS OF DOLLARS
SEASONALLY ADJUSTED ANNUAL RATE

		TWELFTH DISTRICT NON 2				UNITED STATES NON 2			
		RESIDENTIAL	RESIDENTIAL	NON 3 BUILDING	TOTAL	RESIDENTIAL	RESIDENTIAL	NON 3 BUILDING	TOTAL
1963		5,108	2,446	2,252	9,806	22,202	14,547	10,715	47,463
1964		4,596	2,543	2,034	9,173	22,425	15,791	11,338	49,554
1965		3,816	2,841	2,381	9,039	23,164	17,438	10,926	51,528
1966		2,701	2,955	2,518	8,175	19,445	19,630	13,067	52,143
1967		3,143	2,895	2,375	8,413	21,179	20,405	13,291	54,874
1968		4,305	3,165	2,358	9,828	25,136	22,703	14,505	62,344
1969		4,601	4,040	2,713	11,353	25,658	26,123	16,051	67,832
1970		4,539	3,267	2,986	10,793	24,834	24,559	19,057	68,450
1971		6,481	3,580	2,591	12,651	34,605	25,547	19,153	79,305
1972		7,802	4,218	2,831	14,851	45,374	27,325	18,956	91,655
1971	SEPT	6,823	4,005	2,396	13,224	37,128	27,078	17,072	81,278
	OCT	6,257	3,165	2,220	11,642	36,002	24,406	18,073	78,481
	NOV	6,943	3,819	2,447	13,209	39,580	27,944	17,614	85,138
	DEC	8,142	4,439	2,648	15,229	42,853	25,363	18,686	86,902
1972	JAN	8,192	3,680	4,814	16,686	43,494	23,612	25,642	92,748
	FEB	7,785	4,678	2,693	15,156	43,041	24,968	14,719	82,728
	MAR	8,206	5,567	2,114	15,887	42,329	27,050	17,492	86,871
	APR	5,398	2,492	3,043	10,933	41,363	25,160	19,606	86,129
	MAY	8,665	4,624	2,453	15,742	45,027	31,144	18,789	94,960
	JUNE	8,243	3,733	2,224	14,200	45,051	27,727	17,515	90,293
	JULY	6,937	3,240	2,577	12,754	42,194	25,176	19,655	87,025
	AUG	9,033	3,981	2,602	15,616	49,996	27,436	18,573	96,005
	SEPT	7,748	4,205	3,329	15,282	49,372	28,565	21,882	99,819
	OCT	8,830	4,864	2,603	16,297	49,583	28,643	19,338	97,564
	NOV	8,379	6,381	2,946	17,706	48,779	29,455	18,487	96,721
	DEC	6,210	3,171	2,573	11,954	44,260	28,963	15,780	89,003
1973	JAN	9,644	5,375	2,764	17,783	53,184	32,985	18,645	104,814
	FEB	7,921	4,005	2,133	14,059	53,069	31,103	17,159	101,331

CONSTRUCTION AWARDS AND HOUSING STARTS



CONSTRUCTION

CHARACTERISTICS OF CONVENTIONAL NEW HOME LOANS
NOT SEASONALLY ADJUSTED

		1 -----EFFECTIVE RATE----- PERCENT				-----TERM TO MATURITY----- YEARS				-----LOAN TO PRICE RATIO----- PERCENT				
		LOS	SAN			LOS	SAN			LOS	SAN			
		ANGELES	FRANCISCO	SEATTLE			ANGELES	FRANCISCO	SEATTLE	ANGELES	FRANCISCO	SEATTLE		
U S					U S					U S				
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	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	7.69	27.5	29.7	29.6	27.6	78.0	83.0	82.6	86.2	
1973	JAN	7.67 ^R	7.56	7.63 ^R	7.81	27.5 ^R	29.3	29.9 ^R	29.0 ^R	78.5 ^R	84.8	82.1 ^R	87.8 ^R	
	FEB	7.69	7.60	7.63	7.48	28.0	29.9	30.0	28.1	79.0	84.2	85.0	77.9	

CONSTRUCTION

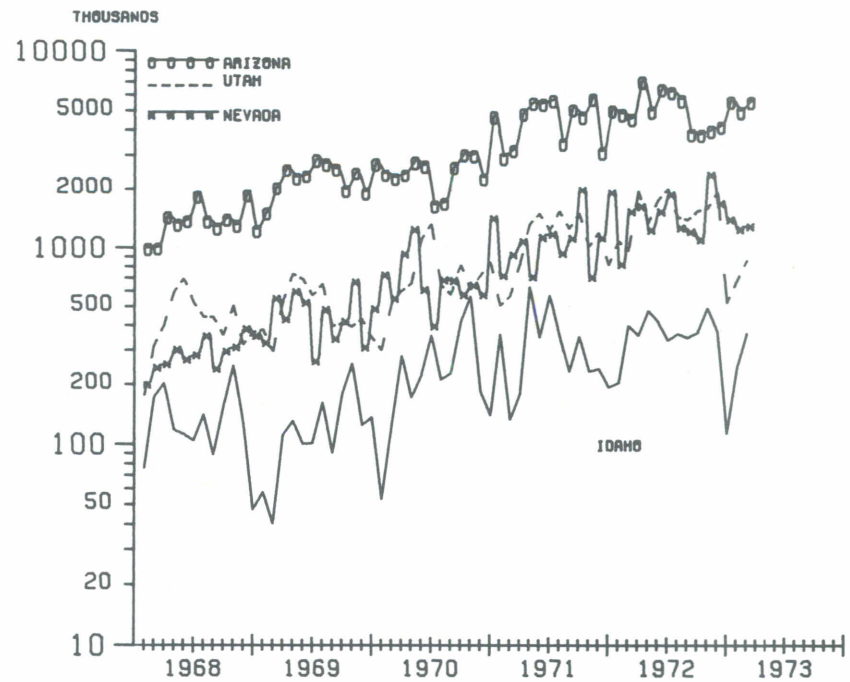
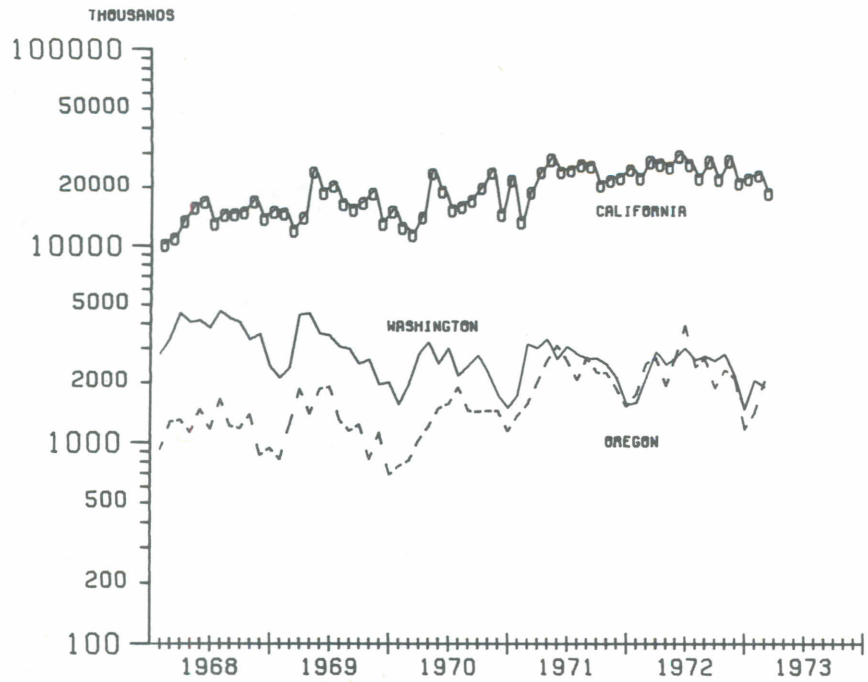
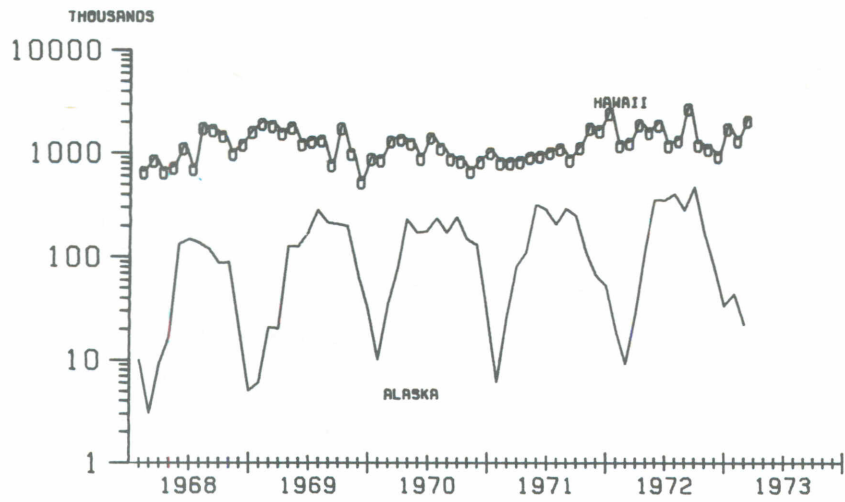
RENTS & HOMEOWNERSHIP COSTS
1967=100
NOT SEASONALLY ADJUSTED

RESIDENTIAL RENT						HOMEOWNERSHIP COSTS					
	U S	LOS ANGELES	SAN FRANCISCO	SEATTLE	HONOLULU	U S	LOS ANGELES	SAN FRANCISCO	SEATTLE	HONOLULU	
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	105.7	127.7	140.1	133.7	138.5	133.9	130.9	
1971	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
	FEB	122.1	NA	NA	106.3	NA	142.9	136.8	NA	136.1	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	1,435 R
1971	1,754	48,592	255,253	12,229	5,078	13,002	26,070	13,177	30,752	405,907	485	2,044 R
1972 R	2,317	56,409	278,244	15,491	4,252	16,664	28,048	17,553	29,135	448,113	528 R	2,369 R
1971 SEPT	247	4,301	18,995	973	353	1,868	2,256	1,507	2,661	33,161	460 R	2,037 R
OCT	110	5,340	20,158	1,505	232	666	2,237	1,014	2,476	33,738	482 R	2,058 R
NOV	66	2,850	20,833	1,414	241	1,057	1,859	1,199	2,119	31,638	503 R	2,219 R
DEC	52	4,648	23,028	2,102	193	1,812	1,510	817	1,538	35,700	509 R	2,396 R
1972 JAN	19	4,441	20,739	1,021	204	776	1,753	1,081	1,583	31,617	599	2,439
FEB	9	4,207	25,328	1,073	402	1,442	2,520	968	2,128	38,077	581 R	2,540 R
MAR	28	6,499	24,578	1,640	355	1,536	2,680	1,969	2,906	42,191	591 R	2,313 R
APR	119	4,587	23,661	1,360	478	1,160	1,924	1,341	2,466	37,096	482 R	2,204 R
MAY	355	5,951	27,061	1,636	419	1,443	2,677	1,763	2,672	43,977	489 R	2,318 R
JUNE	352	5,750	24,503	1,016	336	1,770	3,963	2,004	3,017	42,711	534 R	2,315 R
JULY	402	5,225	20,701	1,146	364	1,193	2,399	1,434	2,602	35,466	488 R	2,244 R
AUG	278	3,541	25,334	2,337	346	1,138	2,657	1,390	2,737	39,758	586 R	2,424 R
SEPT	475	3,503	20,463	1,031	370	1,039	1,869	1,543	2,595	32,888	501 R	2,426 R
OCT	168	3,675	25,690	935	494	2,256	2,334	1,596	2,811	39,959	480 R	2,446 R
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	473 R	2,369 R
1973 JAN	44	4,577	21,559	1,144	243	1,173	1,409	678	2,066	32,893	455 R	2,496 R
FEB	22	5,151	17,283	1,772	367	1,213	2,039	862	1,897	30,606	431	2,444

RESIDENTIAL BUILDING PERMITS



RESIDENTIAL HOUSING ACTIVITY
NOT SEASONALLY ADJUSTED

	1				2				2	
	VACANCY RATES		RENTAL UNITS		NUMBER		MEDIAN PRICE		-- FOR SALE	
	HOMES FOR SALE (IN PERCENT)				(THOUSANDS)		(THOUSANDS OF DOLLARS)	END OF PERIOD (THOUSANDS)		
	WEST	U S	WEST	U S	WEST	U S	WEST	U S	WEST	U S
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	1.1	5.4	5.2	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	196	28.3	27.9	86	383
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.



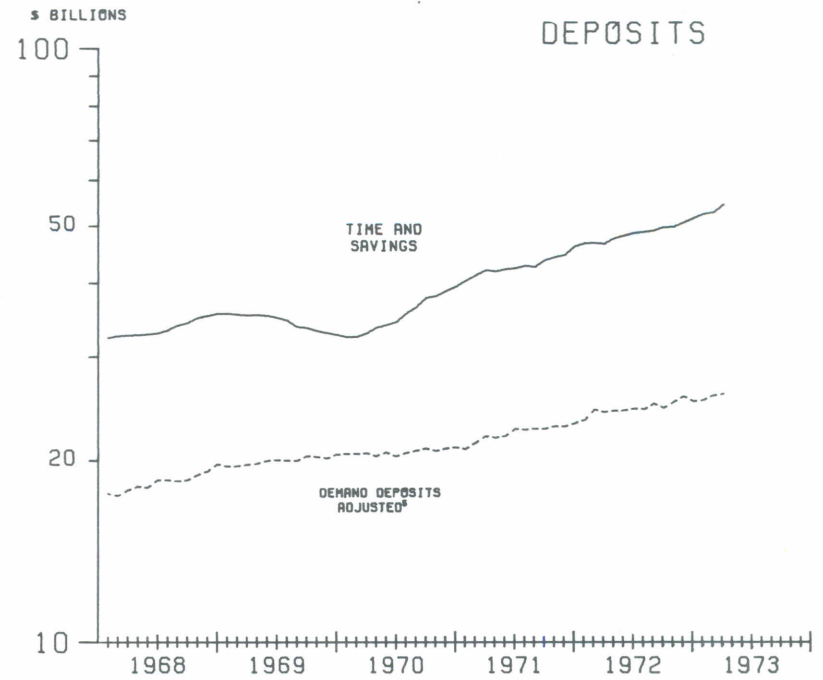
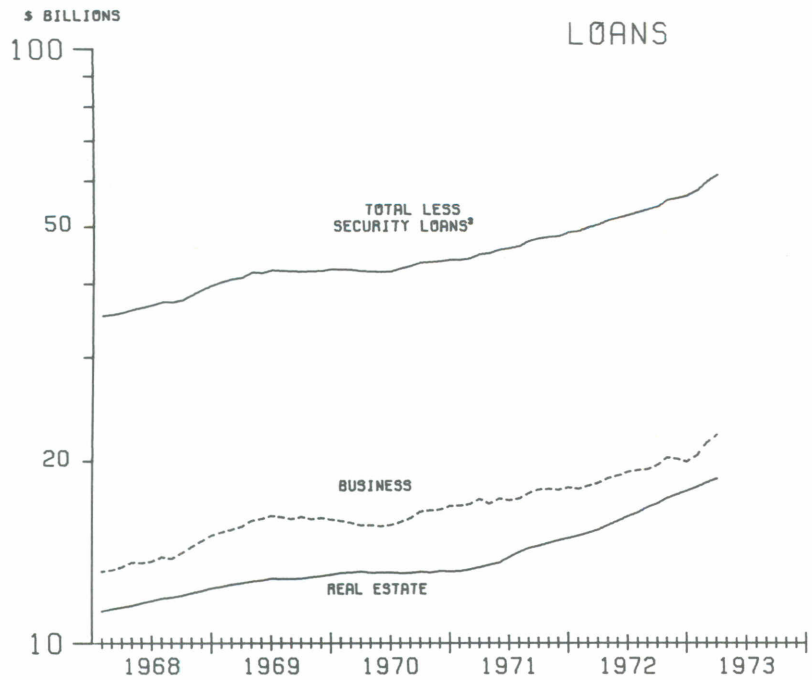
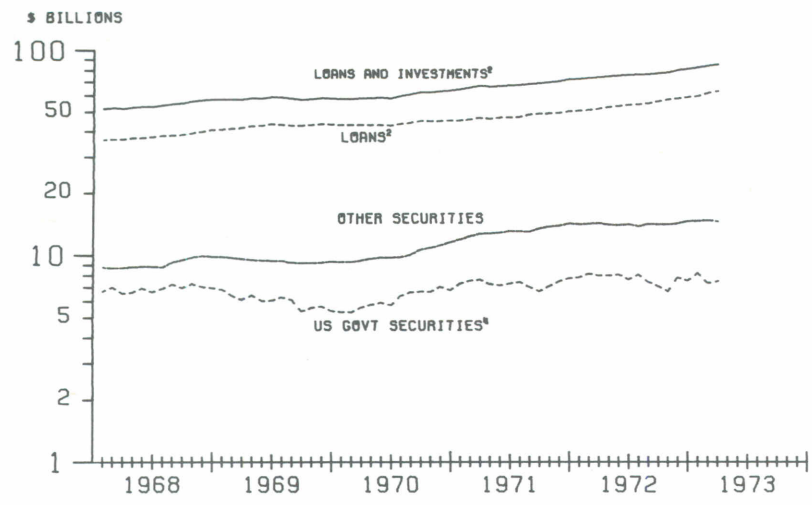
Commercial Banking

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	8,658	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 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	25,774 r	52,845 r
MAR	85,032	63,035	61,264	22,113	18,708	7,492	14,505	25,888	54,586

BANKING

TWELFTH DISTRICT COMMERCIAL BANK CREDIT AND DEPOSITS¹



FOR FOOTNOTES, SEE END OF SECTION

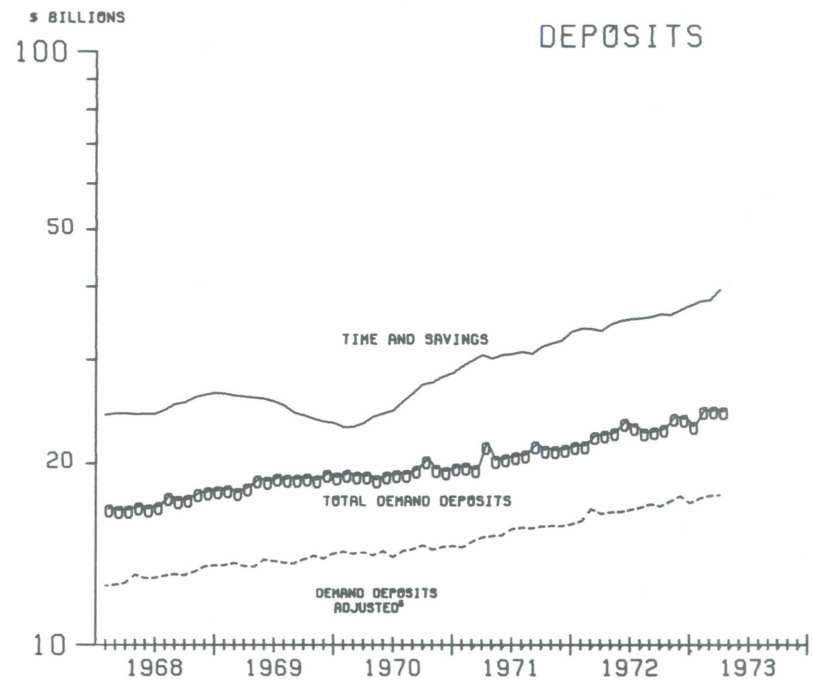
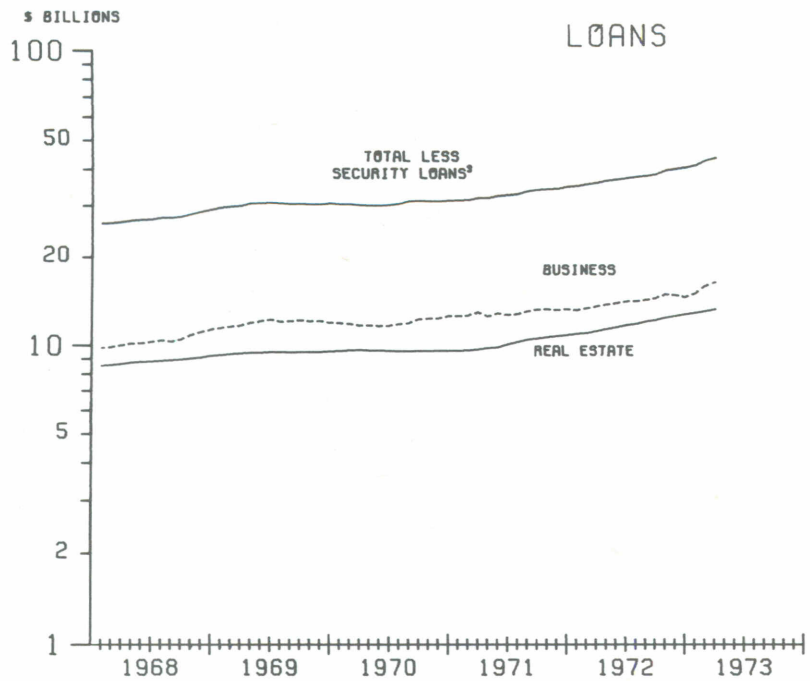
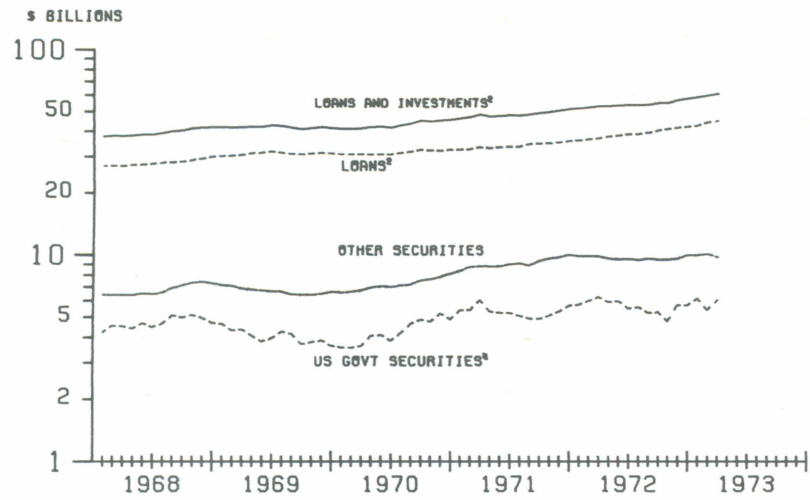
BANKING

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

LAST WED	² LOANS AND INVESTMENTS		³ LOANS LESS SEC LOANS		BUSINESS LOANS	REAL ESTATE LOANS	⁴ U S TREAS SEC		OTHER SEC	TOTAL DEM DEP	⁵ DEM DEP ADJUSTED		TIME & SAV DEPOSITS
	LOANS	INVESTMENTS	LOANS	SEC LOANS			U S	TREAS			DEM DEP	ADJUSTED	
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	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	17,635 r	37,984 r		
	MAR	60,831	45,068	43,860	16,457	13,307	6,036	9,727	23,725	17,684	39,447		

BANKING

CALIFORNIA COMMERCIAL BANK CREDIT AND DEPOSITS¹



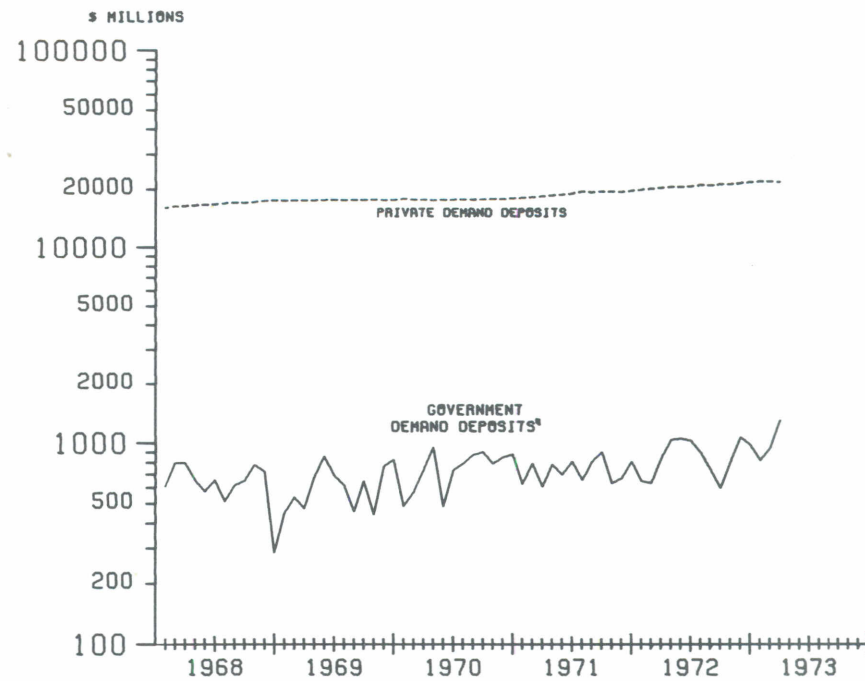
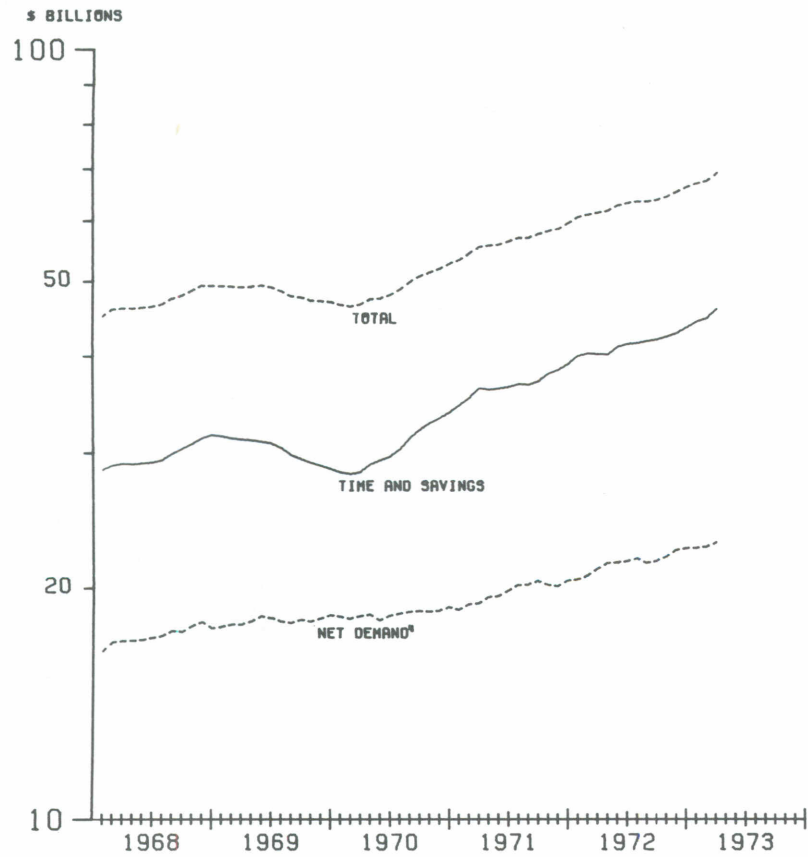
FOR FOOTNOTES, SEE END OF SECTION

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

	TOTAL	TIME AND SAVINGS	NET DEMAND 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 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
MAR	69,100.6	46,100.3	23,000.3	21,699.1	1,301.2

BANKING

MEMBER BANK DEPOSITS⁹



FOR FOOTNOTES, SEE END OF SECTION

E - 7

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

LAST WED	2		LOANS					
	LOANS ADJUSTED AND INVESTMENTS	LOANS ADJUSTED	FED FUNDS SOLD ¹¹	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	15,198	7,851	3,342
FEB	69,820	52,257	2,065	52,632	18,850	15,351	7,957	3,546
MAR	71,075	53,536	2,105	53,924	19,398	15,555	8,042	3,682

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	9,022 r	2,306 r
	MAR	17,539	6,242	9,001	2,296

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	6,935r
FEB	72,605 r	28,203	20,067 r	1,430	44,402 r	17,991	17,744	6,212	7,304r
MAR	73,339	27,338	20,791	1,350	46,001	18,155	18,945	6,304	8,417

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 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
MAR	56,494	6,526	11,609	74,643	28,139	46,504

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	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
	MAR	319	209	541	237	304

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 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
MAR	2,714	908	3,486	1,230	2,256

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 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
MAR	42,440	13,310	56,182	20,786	35,396

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 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
MAR	1,083	401	1,754	613	914

BANKING

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	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
	MAR	834	384	1,284	525	759

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 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
MAR	2,848	1,059	3,958	1,554	2,404

BANKING

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	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
	MAR	1,242	391	1,618	675	943

BANKING

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 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
MAR	5,010	1,471	6,029	2,508	3,521

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	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
	FEB	9,849.4	4,484.9	3,040.8	1,211.5	1,033.7	795.6	620.9	1,702.8	464.8	1,238.0

BANKING

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

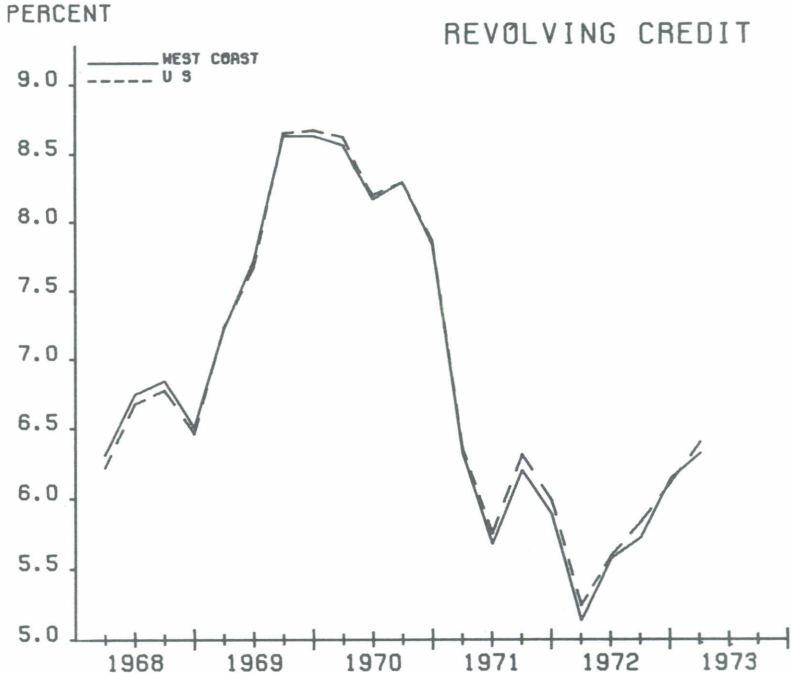
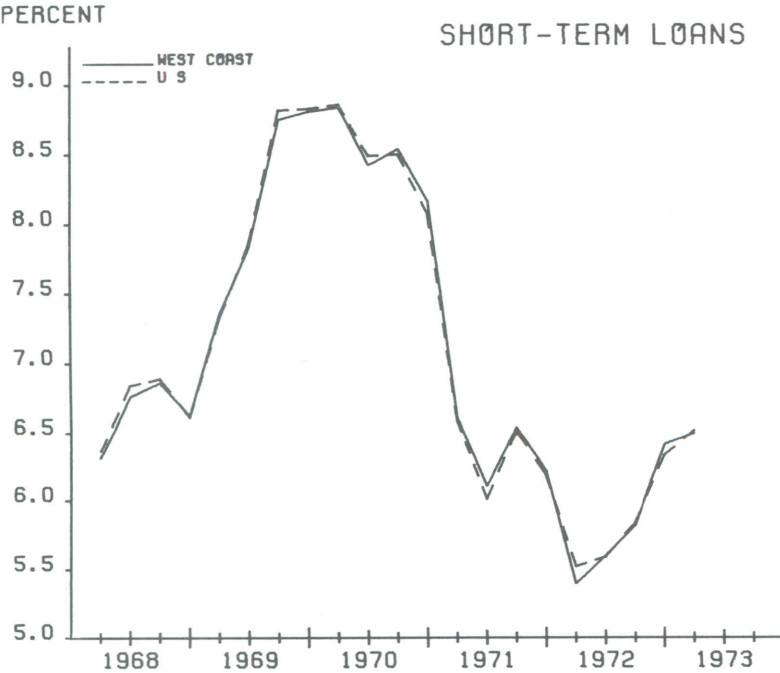
PERIOD	TOTAL CONSUMER INSTALMENT CREDIT	----- OTHER CONSUMER GOODS PAPER -----					----- PERSONAL LOANS -----				
		AUTO PAPER	TOTAL	CREDIT CARDS	MOBILE HOMES	OTHER	REPAIR AND MODERNIZATION LOANS	TOTAL	CHECK CREDIT	OTHER	
1963	3,886.2	2,137.5	523.4	NA	NA	NA	255.8	969.5	NA	NA	
1964	4,308.2	2,374.6	684.8	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	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
	FEB	856.9	326.5	337.7	220.9	58.0	58.8	22.4	170.3	76.8	93.5

BANKING

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
1973	FEB	6.50	6.32	7.18	6.52	6.40	7.11

BUSINESS LOANS AVERAGE RATES¹⁶



FOR FOOTNOTES, SEE END OF SECTION

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.

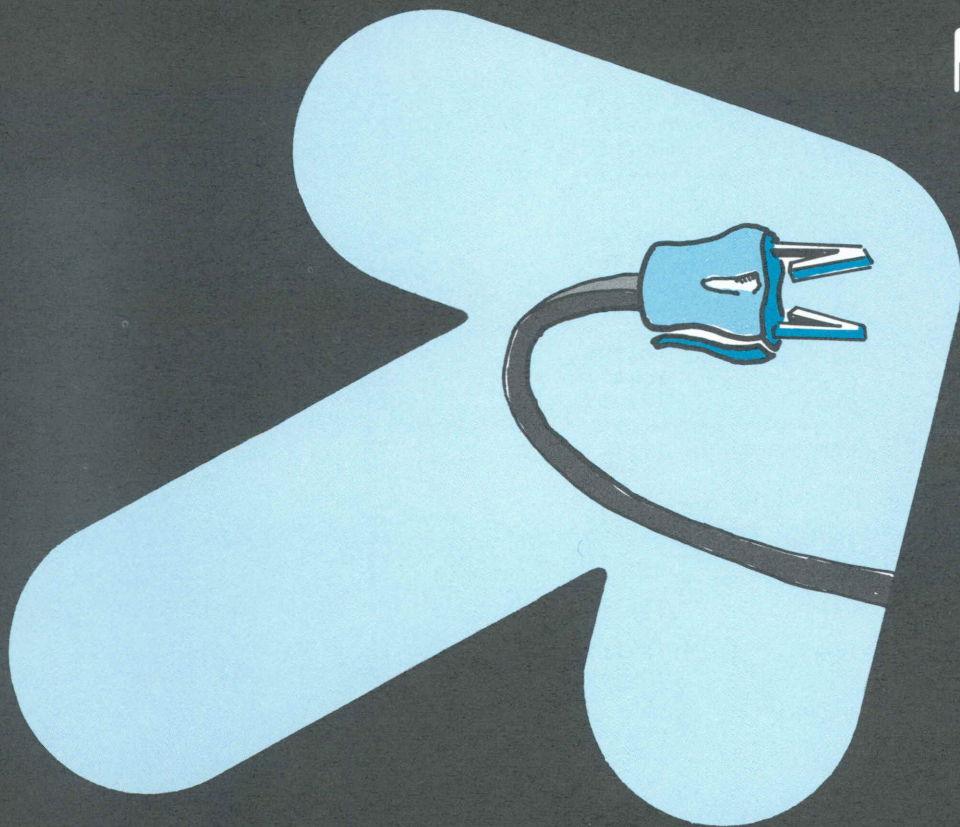
18/ BEGINNING IN FEBRUARY 1971 DATA EXCLUDE ACCOUNTS RECEIVABLE LOANS.

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

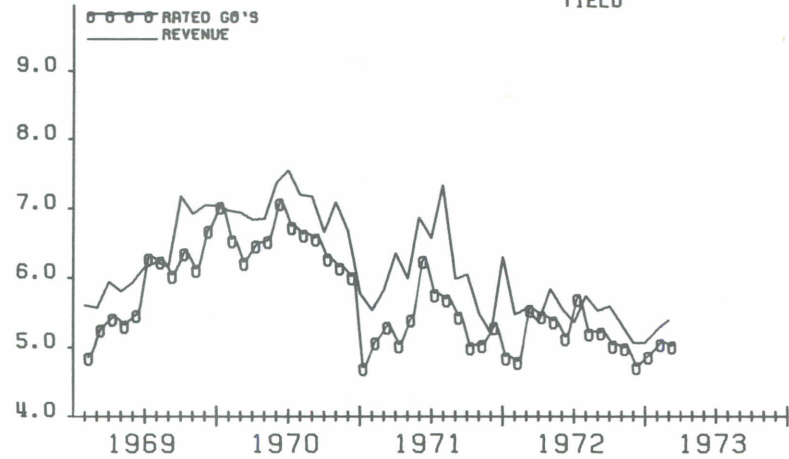


FRBSF SURVEY OF TWELFTH DISTRICT MUNICIPAL BONDS
 AMOUNT ISSUED BY TYPE AND GRADE
 THOUSANDS OF DOLLARS
 NOT SEASONALLY ADJUSTED

	-----RATED----- GENERAL OBLIGATIONS		-----UNRATED----- GENERAL OBLIGATIONS		-----REVENUE BONDS-----	
	NO OF ISSUES	AMOUNT ISSUED	NO OF ISSUES	AMOUNT ISSUED	NO OF ISSUES	AMOUNT ISSUED
1969	170	973,772	165	100,828	71	600,527
1970	152	1,024,464	164	449,639	123	971,001
1971	150	1,557,281	232	378,131	144	1,180,808
1972	150	1,347,980	183	162,986	142	1,217,729
1971 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	16 r	12,711 r	18	195,535
FEB	10	30,002	12	10,991	7	77,580

PERCENT

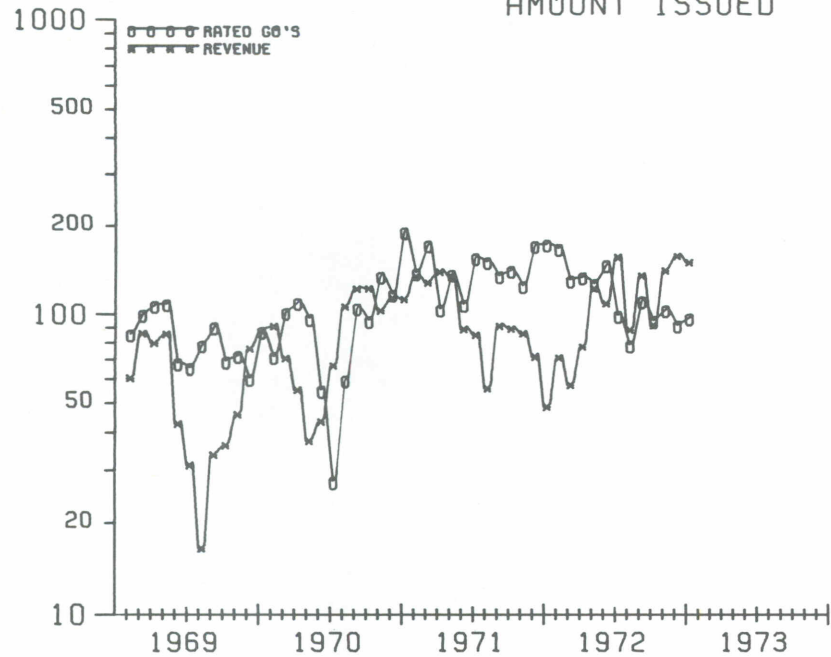
UNDISCOUNTED
YIELD



TWELFTH DISTRICT MUNICIPAL BOND SALES

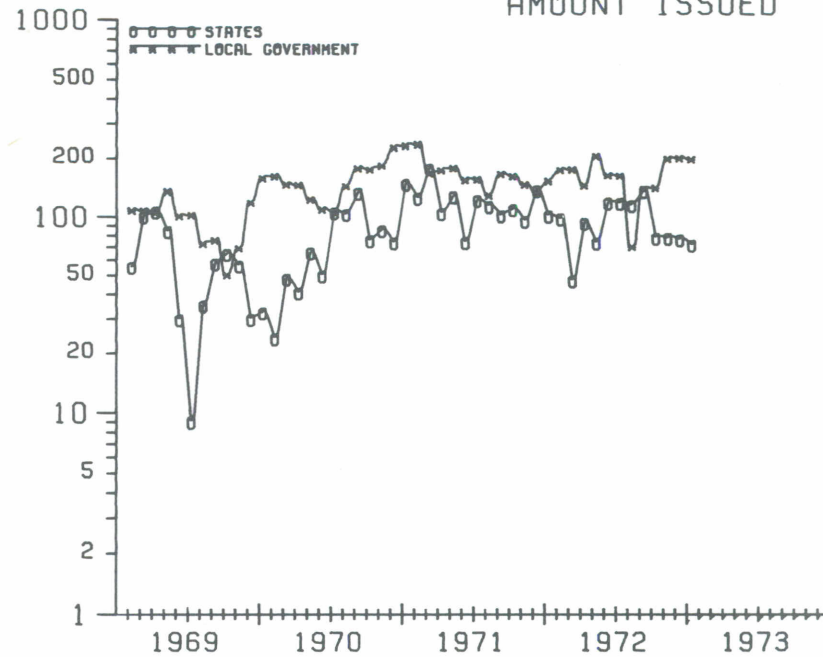
\$ MILLIONS

AMOUNT ISSUED



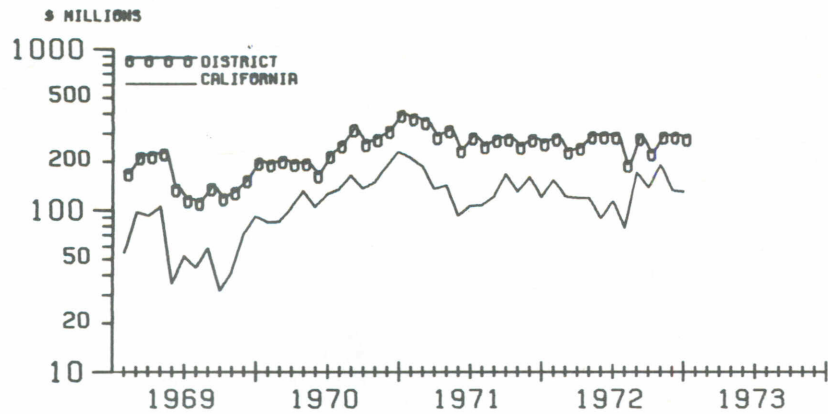
\$ MILLIONS

AMOUNT ISSUED

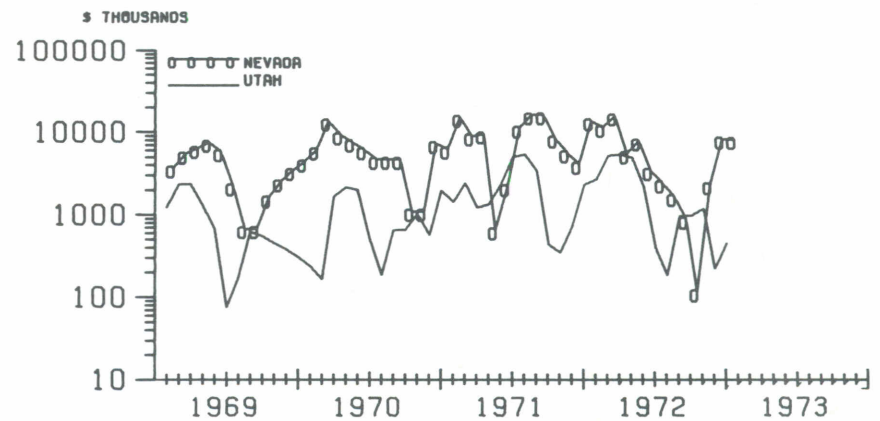
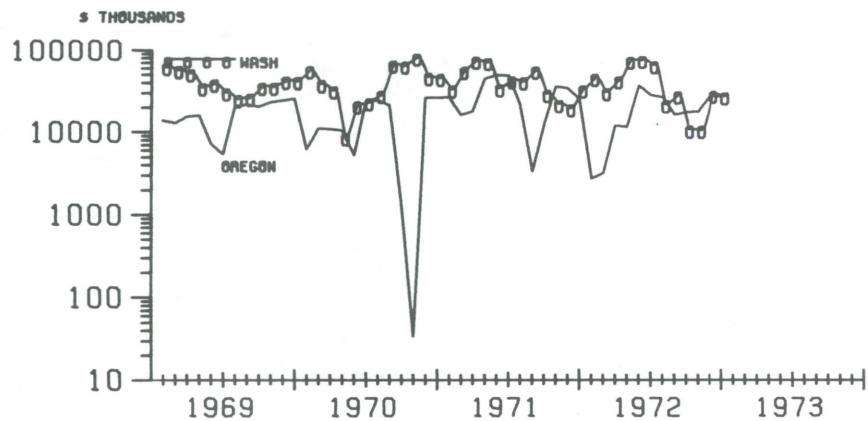
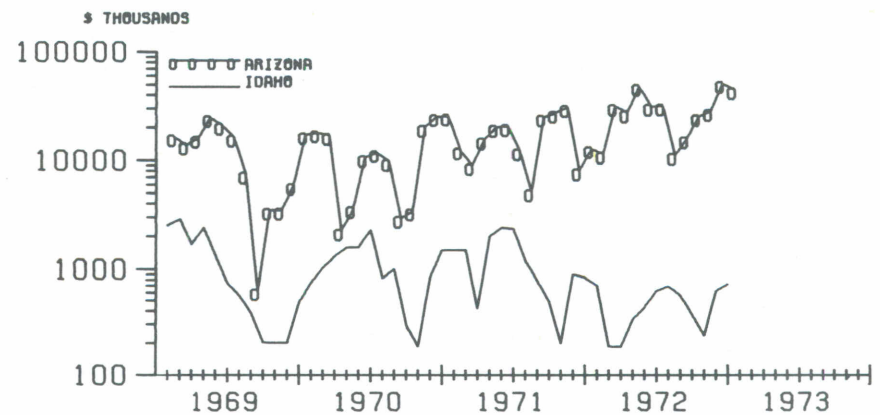
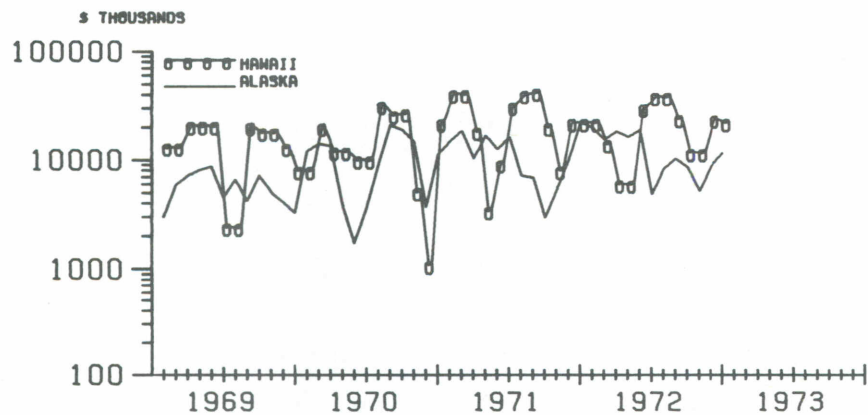


FRBSF SURVEY OF TWELFTH DISTRICT MUNICIPAL BONDS
 YIELDS TO MATURITY BY TYPE AND GRADE
 PERCENT
 NOT SEASONALLY ADJUSTED

		1 -----UNDISCOUNTED YIELDS-----			2 -----DISCOUNTED YIELDS-----		
		RATED GO'S	UNRATED GO'S	REVENUE BONDS	RATED GO'S	UNRATED GO'S	REVENUE BONDS
1971	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
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	5.074 ^r	5.251	4.876	5.015 ^r	5.238
	FEB	4.904	5.069	5.388	4.842	5.005	5.330



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	
1969	342,664	63,057	150,534	237,807	283,238	294,582	15,825	71,790	7,485	248,495	
1970	606,856	129,305	181,978	225,844	331,970	158,831	21,700	155,309	34,750	633,288	
1971	1,031,254	121,871	134,575	321,527	326,185	235,115	40,427	217,258	25,330	744,943	
1972	627,980	174,098	126,338	208,594	373,956	375,104	11,127	220,157	13,500	698,705	
1971	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	600	31,361	750	0	1,643	46,100	0	150,390
	FEB	0	12,200	8,365	20,428	0	6,800	78	7,597	0	65,750

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
1969	637,245	30,725	0	144,265	129,355	5,400	0	171,390	0	156,110
1970	765,687	22,826	0	406,725	130,000	4,750	6,500	79,370	4,250	109,266
1971	1,266,369	49,575	0	602,025	174,595	4,500	13,145	251,750	4,250	166,529
1972	1,003,084	66,945	2,075	523,160	140,125	1,400	0	124,510	1,145	143,724
1971	SEPT	106,750	0	0	100,000	0	0	6,750	0	0
	OCT	42,795	0	0	17,675	20,000	0	0	0	5,120
	NOV	150,850	0	0	150,000	0	0	0	0	850
	DEC	68,500	0	0	0	0	0	68,500	0	0
1972	JAN	156,400	0	0	100,000	55,000	1,400	0	0	0
	FEB	53,445	23,445	0	0	0	0	0	0	30,000
	MAR	59,750	0	0	40,000	0	0	0	0	19,750
	APR	16,945	0	2,075	14,870	0	0	0	0	0
	MAY	178,770	30,000	0	105,025	0	0	0	1,145	42,600
	JUNE	7,136	0	0	5,000	0	0	0	0	2,136
	JULY	138,525	0	0	0	60,125	0	78,400	0	0
	AUG	177,765	0	0	141,765	0	0	0	0	36,000
	SEPT	0	0	0	0	0	0	0	0	0
	OCT	194,348	13,500	0	96,500	25,000	0	46,110	0	13,238
	NOV	20,000	0	0	20,000	0	0	0	0	0
	DEC	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
	FEB	6,800	0	0	6,800	0	0	0	0	0

FOR FOOTNOTES, SEE END OF SECTION

F - 7

BOND SALES

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	
1969	1,078,231	37,715	127,943	590,522	6,000	9,960	27,222	49,844	9,385	219,642	
1970	1,714,143	96,295	160,021	1,084,529	12,700	3,005	37,950	43,691	5,880	306,121	
1971	1,932,817	83,800	167,163	1,156,057	54,350	10,129	72,970	136,203	21,073	231,070	
1972	1,826,476	81,820	238,979	1,102,588	54,200	4,455	48,998	51,755	25,460	218,221	
1971	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	231,343 r	6,500	78,060	77,857	0	1,630	13,500	2,613 r	0	51,184
	FEB	114,418	8,280	15,451	87,307	0	300	0	2,380	700	0

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.

