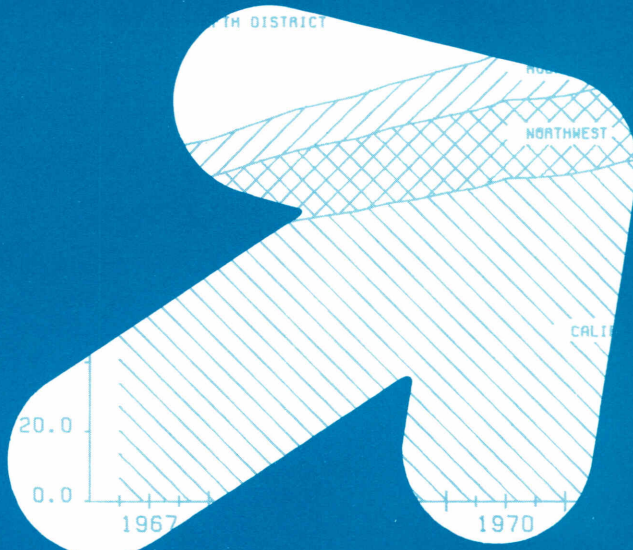


DISTRICT	PERSONAL INCOME MILLIONS OF SEASONALLY ADJUSTED		
	WAGES AND SALARIES PRIVATE	SALARIES GOVERNMENT	OTHER LABOR PRO
	44,550	13,383	2,774
	48,857	15,038	3,090
	51,909	16,615	3,361
	57,034	18,540	3,804
	62,725	20,168	4,246
	65,573	22,162	4,599
	68,914	24,219	4,985
	67,364	23,5	4,809
	68,427	23,9	4,892
	68,989	24,4	4,938
	70,878	24,8	5,075
	73,633	25,1	5,205



Western Economic

Indicators

Federal Reserve Bank
of San Francisco

June 1973

JUNE 30, 1973
ESTIMATED \$122

FOR JUNE 30, 1967
FOR JUNE 30, 1970
DISTRICT ARE IN
SUBJECT TO RE
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OTHER WITHDRAWA
SECURITIES PU
UNDER

12/ CERTIFICATES OF DEPOSIT ISSUED IN DEN
13/ LOANS AND INVESTMENTS ARE REPORTED GRO
DONE PREVIOUSLY. ALSO SEE FOOTNOTES 7 AND 10
14/ WITHDRAWALS AND NEW MEMBERSHIPS HAVE
PRIOR TO 1969 HAWAII BANKS ARE IN
CALIFORNIA SERIES.

ES ON LOANS MADE DURING
TO FEBRUARY 1971
IN FEBRUAR

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Highlights of this Issue

- Nonfarm employment in Western states continued to expand in April, and preliminary data indicate a further increase in May. Most regional industries, except government and transportation, posted strong April gains (B-2, B-8). The regional unemployment rate, at 5.4 percent in April, remained on the plateau reached around the beginning of the year. However, California's jobless rate declined significantly in May, indicating a drop in the overall regional rate for that month (B-6).
- The rapid expansion of commercial-bank loans continued in May, although at a slower pace than earlier in the year, as business and mortgage borrowers continued to scramble for funds. Funds for this loan expansion came from reductions in Treasury security portfolios and from increased bidding for time-deposit funds (E-2).
- Municipal-bond calendars were very light in April, except for increased revenue-bond financing by California local governments (F-6, F-8). Bond yields thus declined by about $\frac{1}{4}$ percentage point during the month (F-4).
- Construction-contract awards declined in April, especially in the residential sector (D-2). On the other hand, residential permit activity remained on a high plateau, and the number of housing starts actually increased in April, reversing a four-month decline (D-6). Mortgage interest rates firmed slightly during the month (D-4).
- Retail sales spurted throughout the entire region during March. The strongest gains were in food and durable-goods sales—in the former case, because of sharply rising food prices, and in the latter case, because of an upsurge in demand for new autos (A-12). In April, instalment credit outstanding exceeded \$10 billion for the first time, largely on the basis of the continued boom in auto financing. Auto loans increased at almost double the year-ago pace during the January-April period (E-20).
- West Coast exports jumped 10 percent in the first quarter—rising about twice as fast as imports—with special strength in transportation equipment and crude materials. On the other hand, the domestic boom continued to provide a strong market for imported chemicals and crude materials (A-8, A-10).

Western Economic Indicators is published by the Federal Reserve Bank of San Francisco, under the supervision of Kent Sims (vice president) and William Burke (assistant vice president), with the assistance of Judy Cummings (data base manager), May Lew (senior statistical assistant) and Judi Sahagen (senior analyst). Edited by Karen Rusk (senior editorial assistant): artwork by Janis Wilson (graphic artist).

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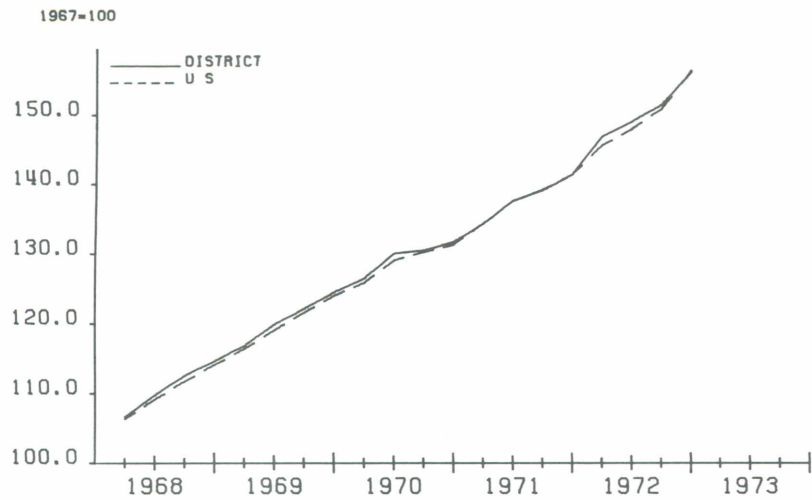
Income and Trade



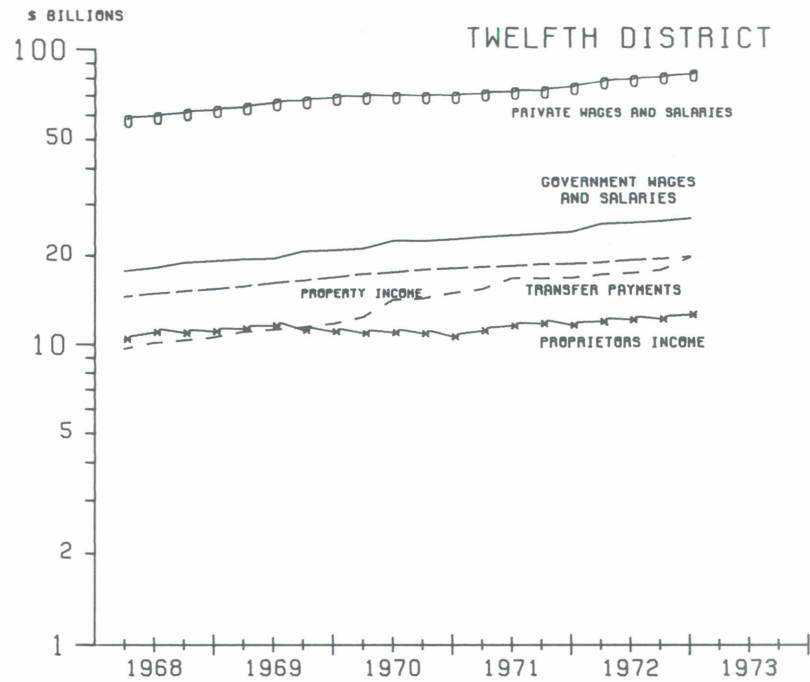
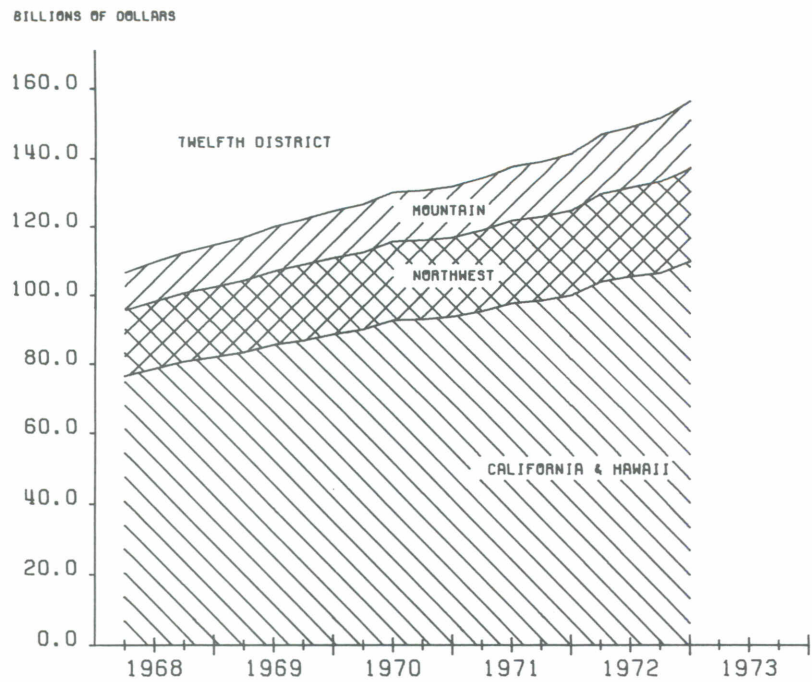
PERSONAL INCOME BY SOURCE
MILLIONS OF DOLLARS
SEASONALLY ADJUSTED ANNUAL RATE

TWELFTH DISTRICT

		TOTAL PERSONAL INCOME	WAGES AND SALARIES PRIVATE GOVERNMENT		OTHER LABOR INCOME	PROPRIETORS INCOME FARM NONFARM		PROPERTY INCOME ¹	TRANSFER PAYMENTS	LESS: PERSONAL CONTRIB FOR SOCIAL INSUR
1966		93,593	48,857	15,038	2,835	1,851	7,660	12,968	7,494	3,111
1967		100,790	51,910	16,616	3,146	1,857	8,017	13,918	8,866	3,539
1968		110,860	57,035	18,540	3,572	1,972	8,466	14,998	10,164	3,886
1969		120,831	62,694	20,172	3,991	2,158	8,670	16,333	11,360	4,548
1970		129,666	65,585	22,225	4,522	1,964	8,469	17,767	13,969	4,836
1971		138,054	68,482	23,665	5,106	2,158	8,934	18,608	16,463	5,360
1972		150,904	75,652	26,254	5,714	2,136	9,643	19,475	18,134	6,104
1971	III	139,030	68,549	23,319	5,186	2,344	8,988	18,756	16,776	5,388
	IV	141,322	70,484	24,134	5,332	2,062	9,127	18,803	16,862	5,481
1972	I	146,845	73,655	25,787	5,521	2,035	9,485	19,020	17,292	5,950
	II	149,013	74,864	25,991	5,636	2,180	9,500	19,383	17,498	6,040
	III	151,485	76,212	26,358	5,804	2,031	9,726	19,576	17,927	6,149
	IV	156,272	77,876	26,881	5,894	2,298	9,859	19,922	19,817	6,276
ALASKA										
1966		916	359	405	21	1	65	53	38	26
1967		1,022	403	448	24	0	71	61	42	28
1968		1,111	447	491	28	1	67	62	52	35
1969		1,250	535	530	33	0	68	70	58	44
1970		1,399	589	588	38	1	70	81	79	47
1971		1,525	629	645	46	1	74	86	98	54
1972		1,678	687	717	51	1	79	90	113	61
1971	III	1,496	626	616	46	1	74	87	101	54
	IV	1,544	668	617	50	1	76	88	100	55
1972	I	1,663	668	733	50	1	77	88	105	60
	II	1,644	662	716	49	1	76	90	110	60
	III	1,689	692	720	52	0	79	91	117	62
	IV	1,716	727	701	55	0	82	92	120	63



PERSONAL INCOME



PERSONAL INCOME BY SOURCE
MILLIONS OF DOLLARS
SEASONALLY ADJUSTED ANNUAL RATE

ARIZONA		TOTAL PERSONAL INCOME	WAGES AND SALARIES PRIVATE GOVERNMENT		OTHER LABOR INCOME	PROPRIETORS INCOME FARM NONFARM		PROPERTY INCOME ¹	TRANSFER PAYMENTS	LESS: PERSONAL CONTRIB FOR SOCIAL INSUR
1966		4,110	2,091	687	123	110	309	565	341	116
1967		4,516	2,184	823	133	154	334	614	408	135
1968		5,062	2,461	914	160	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	4,034	1,410	310	195	462	947	840	270
	II	8,078	4,058	1,470	316	214	481	964	850	274
	III	8,566	4,378	1,468	342	287	525	974	870	279
	IV	8,883	4,583	1,528	357	200	537	992	970	285
CALIFORNIA										
1966		65,003	34,293	10,078	2,007	1,018	5,208	9,288	5,367	2,257
1967		69,808	36,478	11,014	2,226	964	5,450	9,865	6,352	2,540
1968		76,720	39,915	12,281	2,508	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	17,207	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	50,602	16,914	3,814	1,039	6,413	13,250	12,217	4,223
	II	101,356	51,330	16,930	3,895	1,256	6,387	13,503	12,342	4,286
	III	102,413	51,967	17,272	3,982	815	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
1966		2,220	980	657	56	34	147	295	120	69
1967		2,414	1,051	715	63	37	153	332	144	82
1968		2,700	1,195	796	71	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	1,110	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	1,817	1,066	130	28	183	500	328	160
	II	3,999	1,837	1,122	129	34	200	509	329	162
	III	3,971	1,814	1,118	129	27	201	514	333	165
	IV	4,102	1,880	1,133	133	26	208	524	366	168
IDAHO										
1966		1,681	787	222	45	157	161	219	137	47
1967		1,790	812	243	47	193	155	237	160	57
1968		1,885	872	264	53	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	1,246	391	92	186	205	322	298	111
	II	2,659	1,248	398	93	181	220	328	303	113
	III	2,775	1,253	409	97	262	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	
1966		1,510	901	222	37	11	101	198	85	46	
1967		1,581	933	252	39	8	109	193	100	52	
1968		1,792	1,047	295	44	3	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	1,552	434	82	19	162	268	218	94	
	II	2,721	1,595	463	84	36	148	272	218	96	
	III	2,762	1,640	466	87	13	151	275	227	97	
	IV	2,870	1,675	482	88	43	154	280	246	99	
		OREGON									
1966		5,760	3,061	720	171	155	605	744	470	167	
1967		6,096	3,174	785	185	144	619	828	558	196	
1968		6,631	3,488	862	213	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	362	268	
1971		8,470	4,323	1,147	319	137	681	1,166	995	298	
1972		9,374	4,860	1,262	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	4,742	1,235	352	196	732	1,192	1,050	331	
	II	9,235	4,832	1,256	360	104	738	1,215	1,067	336	
	III	9,414	4,847	1,283	369	186	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
1966		2,517	1,243	531	83	41	196	327	182	86
1967		2,672	1,268	592	86	53	200	362	210	99
1968		2,892	1,383	640	99	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	913	175	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	1,991	910	168	67	235	498	405	166
	II	4,119	1,983	901	168	78	238	507	412	168
	III	4,222	2,046	928	176	62	246	512	422	171
	IV	4,421	2,178	912	186	74	256	522	467	175
WASHINGTON										
1966		9,876	5,142	1,515	292	324	867	1,278	754	295
1967		10,890	5,607	1,745	342	304	926	1,424	893	350
1968		12,067	6,227	1,996	396	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		15,410	7,387	2,709	552	338	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	7,001	2,692	523	304	1,015	1,955	1,830	536
	II	15,202	7,320	2,734	542	277	1,012	1,993	1,867	544
	III	15,674	7,576	2,696	571	378	1,076	2,013	1,920	554
	IV	15,978	7,650	2,716	572	396	1,074	2,052	2,083	565

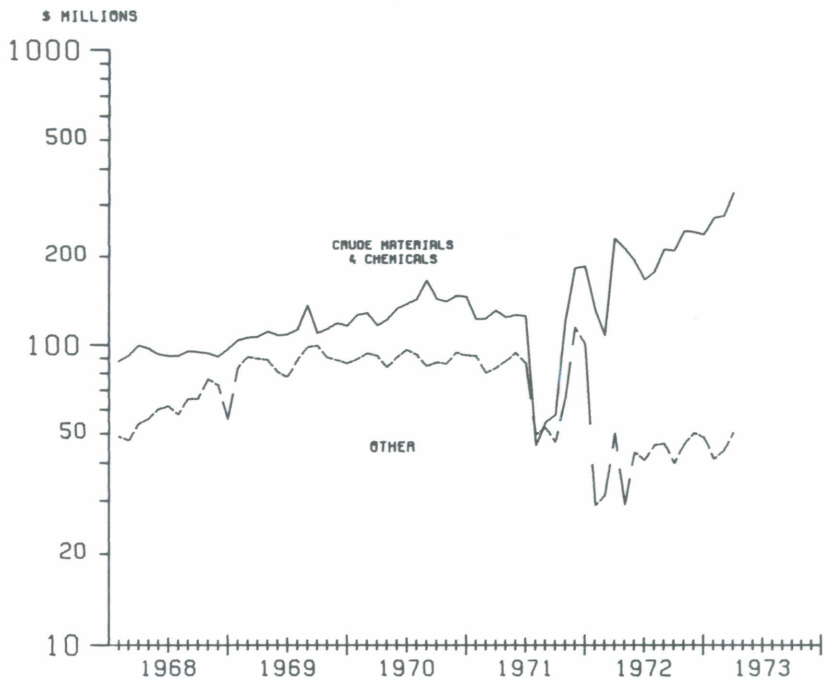
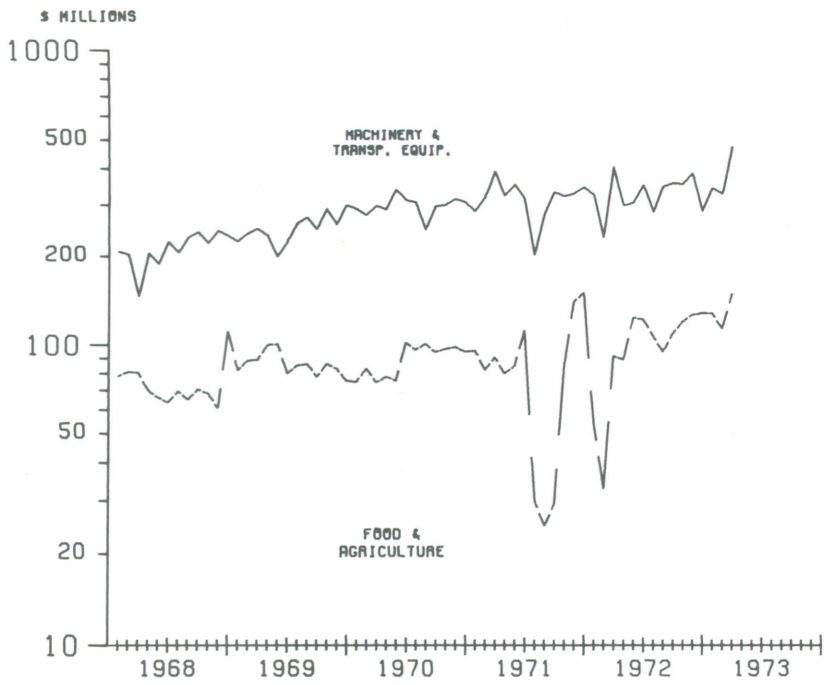
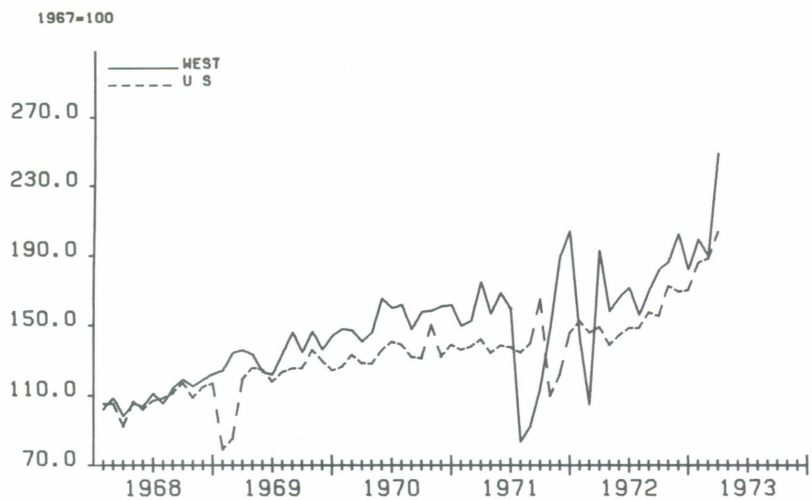
FOR FOOTNOTES, SEE END OF SECTION

A - 7

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

	1 EXPORTS			2 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	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
	MAR	1,001.7	514.5	153.4	999.0	771.6	139.7

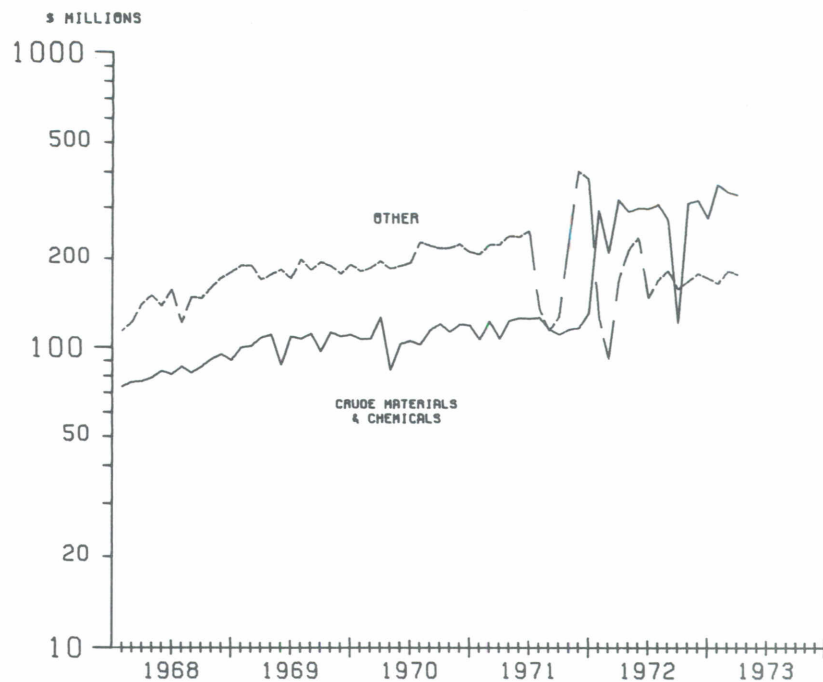
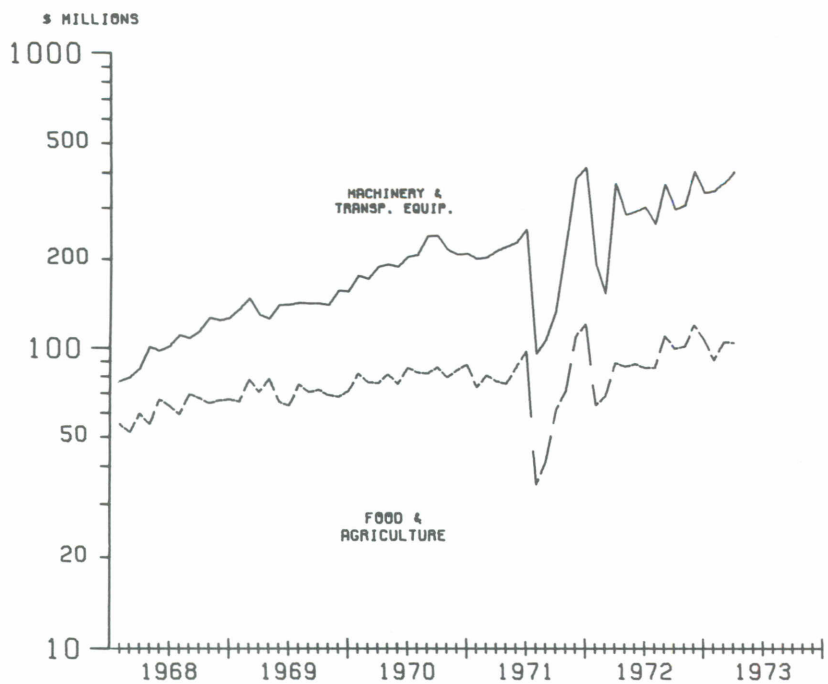
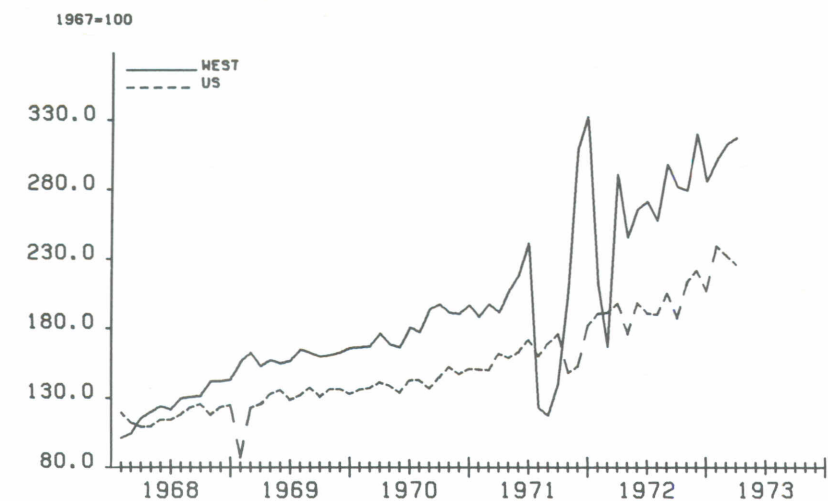
FOREIGN TRADE EXPORTS



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

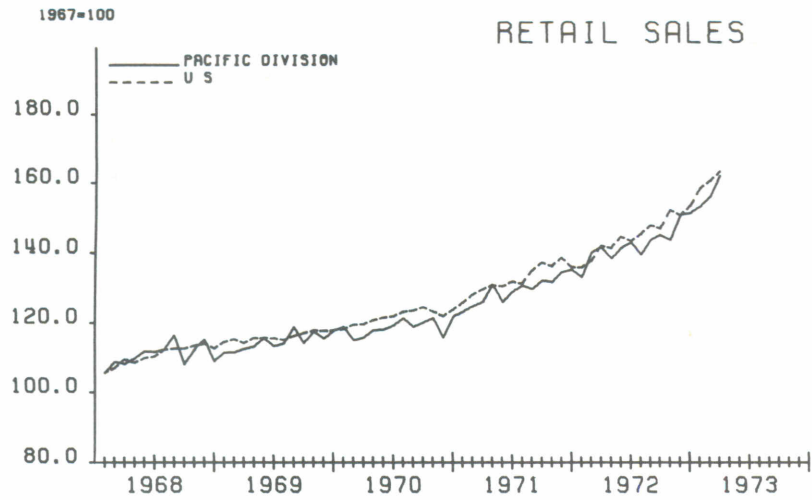
		1 EXPORTS				2 IMPORTS			
		FOOD AND AGRICULTURE	CRUDE MATERIALS CHEMICALS	MACHINERY TRANSP EQUIP	OTHER	FOOD AND AGRICULTURE	CRUDE MATERIALS CHEMICALS	MACHINERY TRANSP EQUIP	OTHER
1963		NA	NA	NA	NA	NA	NA	NA	NA
1964		NA	NA	NA	NA	NA	NA	NA	NA
1965		NA	NA	NA	NA	NA	NA	NA	NA
1966		NA	NA	NA	NA	NA	NA	NA	NA
1967		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	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
	MAR	149.6	330.3	473.0	50.4	104.0	330.5	403.2	177.0

FOREIGN TRADE IMPORTS



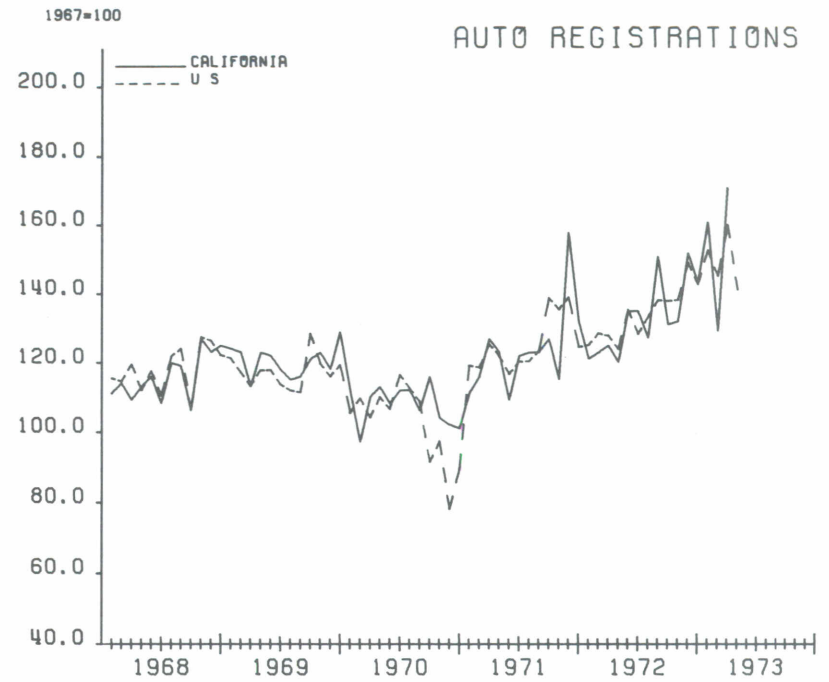
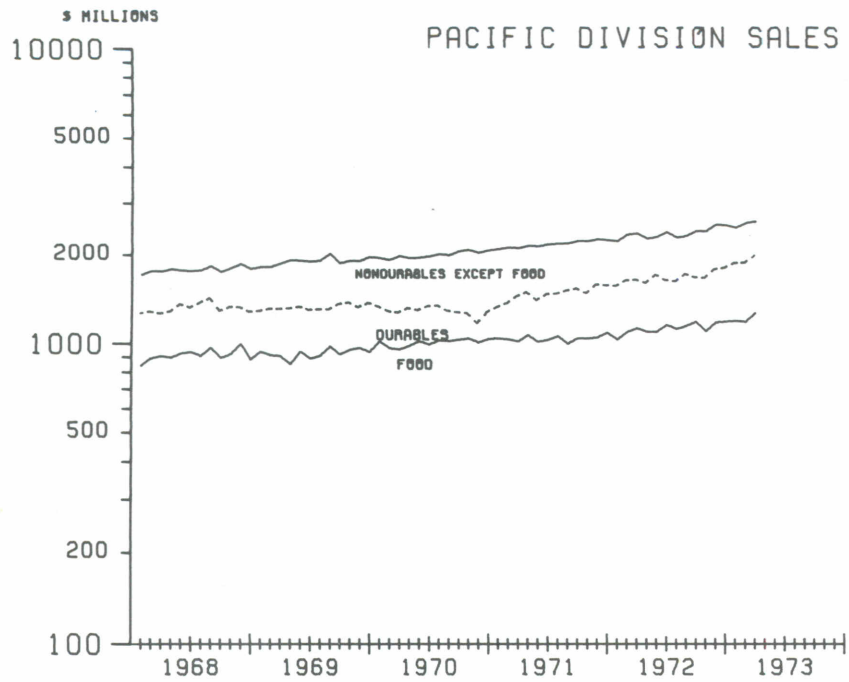
RETAIL SALES
MILLIONS OF DOLLARS
SEASONALLY ADJUSTED

		1						CALIFORNIA	
UNITED STATES		TOTAL	DURABLE GOODS STORES	FOOD GROUP	PACIFIC DIVISION EATING & DRINKING PLACES	2 GAF, TOTAL	GASOLINE SERVICE STATIONS	TOTAL	NONDURABLE GOODS STORES
		NA	NA	NA	NA	NA	NA	NA	NA
1963		246,666							
1964		261,630	36,922	12,347	8,595	2,928	8,459	2,803	28,170
1965		284,128	39,113	13,021	9,044	3,130	9,035	2,995	29,495
1966		303,956	41,909	13,502	9,957	3,574	9,792	3,163	31,412
1967		313,809	45,177	15,255	10,080	3,689	11,295	3,238	35,069
1968		341,876	48,307	15,944	10,973	3,993	12,051	3,443	37,416
1969		357,885	50,009	16,034	11,100	4,350	12,640	3,906	38,353
1970		375,527	51,755	15,580	12,099	4,756	13,098	3,972	39,768
1971		408,850	56,511	17,841	12,483	5,196	14,378	4,163	43,156
1972		448,379	62,290	20,263	13,524	5,715	16,039	3,996	46,979
1971	OCT	34,964	4,781	1,492	1,040	453	1,215	358	3,636
	NOV	35,574	4,890	1,596	1,050	451	1,249	341	3,692
	DEC	34,896	4,915	1,589	1,090	463	1,229	340	3,707
1972	JAN	34,886	4,828	1,581	1,030	450	1,241	338	3,682
	FEB	35,345	5,093	1,651	1,094	470	1,332	343	3,860
	MAR	36,450	5,142	1,659	1,128	468	1,336	336	3,899
	APR	36,296	5,023	1,617	1,095	468	1,269	327	3,839
	MAY	37,141	5,138	1,725	1,094	458	1,324	325	3,889
	JUNE	36,822	5,196	1,650	1,160	476	1,348	327	3,923
	JULY	37,342	5,065	1,629	1,118	469	1,311	324	3,814
	AUG	37,969	5,225	1,735	1,150	461	1,351	323	3,937
	SEPT	37,746	5,274	1,689	1,186	478	1,361	336	3,968
	OCT	39,106	5,217	1,686	1,097	497	1,345	338	3,911
	NOV	38,713	5,486	1,801	1,180	515	1,418	351	4,097
	DEC	39,417	5,499	1,822	1,186	508	1,360	334	4,109
1973	JAN	40,707	5,571	1,892	1,194	482	1,420	339	4,132
	r FEB	41,242	5,673	1,898	1,185	499	1,485	351	4,176
	p MAR	41,939	5,892	2,004	1,273	525	1,524	341	4,339



RETAIL SALES AND AUTO REGISTRATIONS

SEASONALLY ADJUSTED



NEW PASSENGER CAR REGISTRATIONS¹
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		10,698	89,835	995,824	37,484	26,276	30,296	101,156	45,122	130,616
1971	DEC	NA	NA	83,150 ²	NA	3,492 ²	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	76,228	NA	2,116	NA	NA	NA	NA
	MAR	NA	NA	127,921	NA	2,175	NA	NA	NA	NA
	APR	NA	NA	NA	NA	2,251	NA	NA	NA	NA
	MAY	NA	NA	NA	NA	2,416	NA	NA	NA	NA

CONSUMER PRICES
1967=100
NOT SEASONALLY ADJUSTED

	UNITED STATES	¹ TWELFTH DISTRICT	LOS ANGELES -LONG BEACH	SAN FRANCISCO -OAKLAND	HONOLULU	SEATTLE	SAN DIEGO	² PORTLAND	³ ANCHORAGE
1963	91.7	91.9	92.0	91.5	92.8	92.1	NA	90.2	NA
1964	92.9	93.4	93.7	92.9	92.9	93.4	NA	92.2	NA
1965	94.5	95.2	95.7	94.7	94.6	94.5	95.2	94.6	NA
1966	97.2	97.3	97.5	97.1	97.3	97.1	97.1	97.5	NA
1967	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	NA
1968	104.2	104.0	103.9	104.5	103.8	104.1	104.1	103.5	NA
1969	109.8	109.3	108.8	110.2	108.5	109.2	109.5	108.6	105.9
1970	116.3	114.6	114.3	115.8	114.2	114.0	115.3	113.2	109.6
1971	121.3	118.4	118.5	120.1	118.9	116.4	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	NOV	122.6	119.7	119.9	NA	NA	120.8	NA	NA
	DEC	123.1	120.3	120.0	121.6	121.1	NA	NA	NA
1972	JAN	123.2	120.0	120.0	NA	NA	NA	118.1	114.2
	FEB	123.8	120.5	120.3	NA	NA	122.1	NA	NA
	MAR	124.0	121.1	121.1	122.7	122.4	NA	NA	NA
	APR	124.3	121.1	121.2	NA	NA	NA	118.4	115.8
	MAY	124.7	121.2	121.3	NA	NA	123.6	NA	NA
	JUNE	125.0	121.8	121.6	124.1	122.2	NA	NA	NA
	JULY	125.5	122.6	122.7	NA	NA	NA	119.6	115.9
	AUG	125.7	122.7	122.8	NA	NA	125.1	NA	NA
	SEPT	126.2	123.7	123.8	125.6	123.1	NA	NA	NA
	OCT	126.6	123.8	123.9	NA	NA	NA	120.6	116.9
	NOV	126.9	124.1	124.3	NA	NA	126.8	NA	NA
	DEC	127.3	124.4	124.4	126.3	124.4	NA	NA	NA
1973	JAN	127.7	124.8	124.8	NA	NA	NA	121.8	116.4
	FEB	128.6	125.6	125.5	NA	NA	128.2	NA	NA
	MAR	129.8	126.4	126.4	128.7	126.0	NA	NA	NA
	APR	130.7	127.0	126.9	NA	NA	NA	125.3	119.4

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).

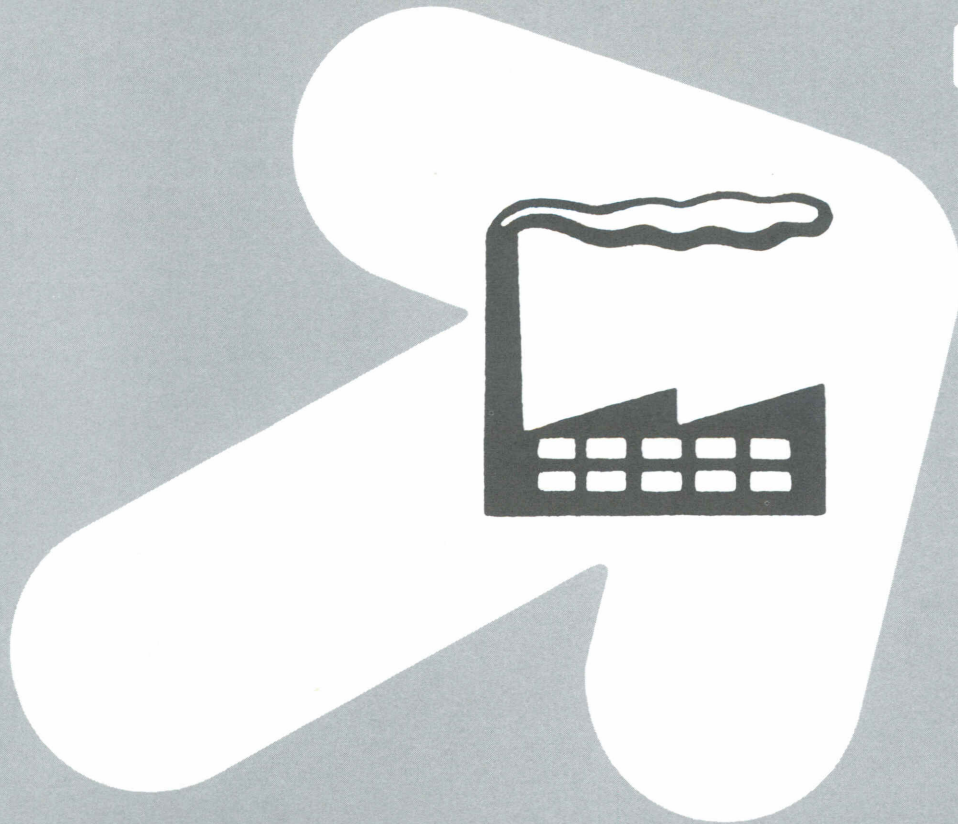
PAGE A -15:

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

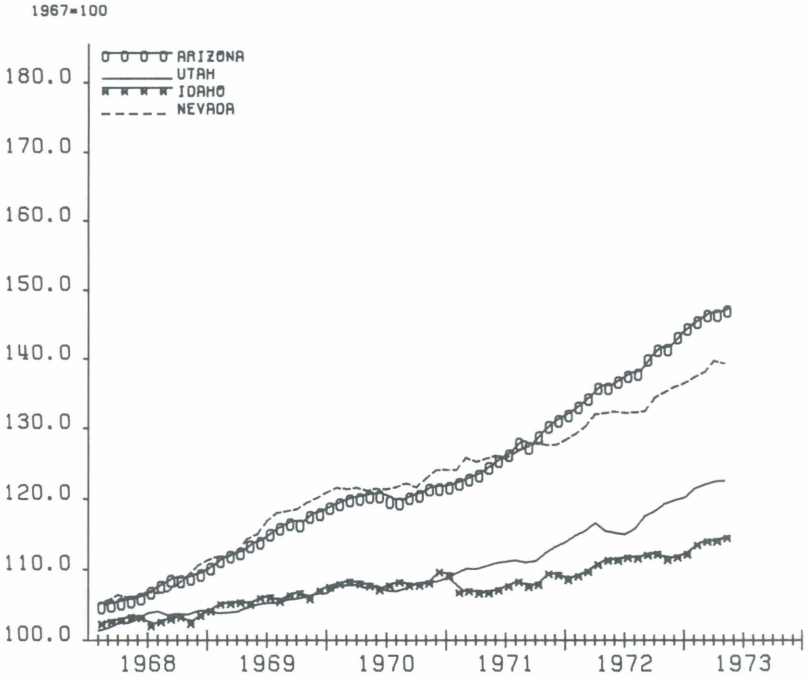
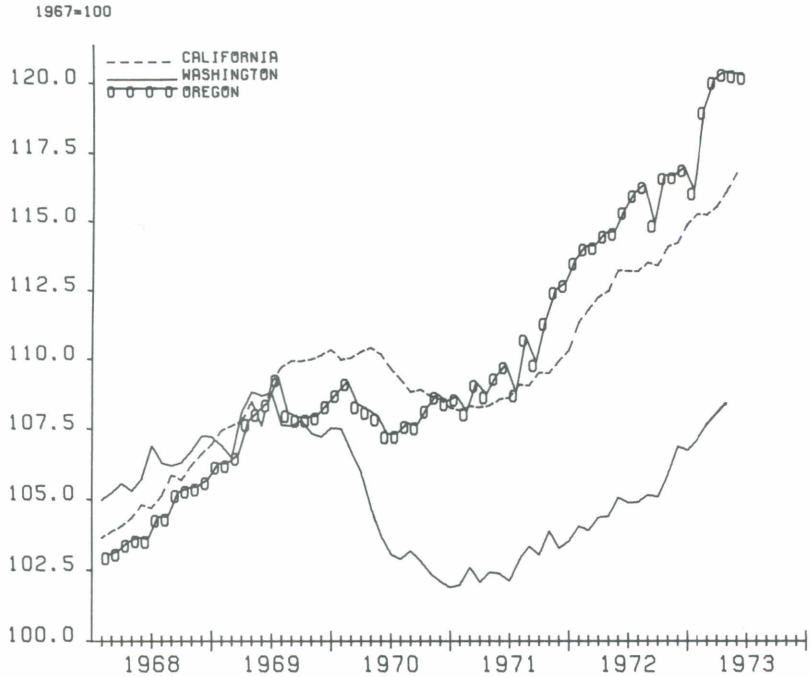
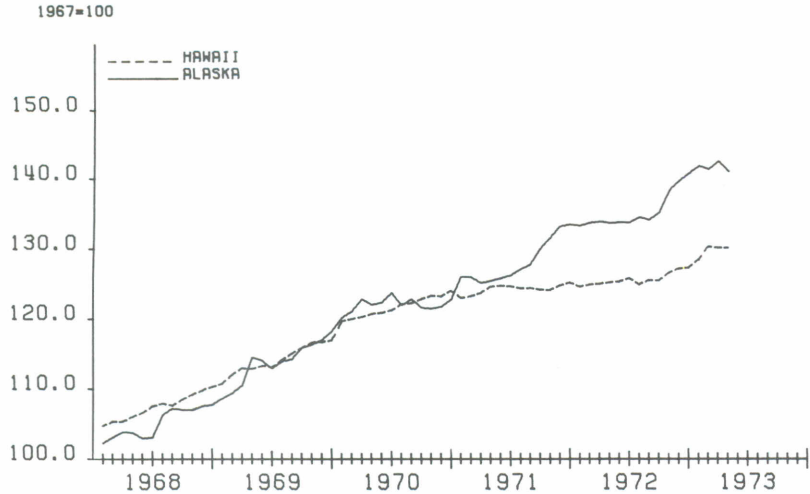
Employment and Earnings



TOTAL CIVILIAN EMPLOYMENT¹
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	111	669	8,011	345	295	238	890	420	1,271
	1972	81,702	12,737	117	730	8,318	349	301	250	933	442	1,299
1971	DEC	80,040	12,429	115	696	8,111	347	291	242	918	431	1,280
1972	JAN	80,579	12,528	115	702	8,187	346	292	243	922	435	1,286
	FEB	80,594	12,574	116	708	8,221	346	294	245	922	437	1,284
	MAR	81,216	12,635	116	716	8,254	347	296	248	926	442	1,290
	APR	81,209	12,650	116	716	8,270	347	298	249	926	437	1,291
	MAY	81,458	12,725	116	721	8,325	348	298	249	933	436	1,299
	JUNE	81,752	12,730	116	726	8,323	349	299	249	938	435	1,296
	JULY	81,782	12,736	116	727	8,322	346	299	249	940	438	1,297
	AUG	82,061	12,770	116	738	8,344	348	300	249	929	445	1,300
	SEPT	82,256	12,791	117	746	8,337	348	300	253	943	448	1,299
	OCT	82,397	12,860	120	746	8,387	351	298	254	943	452	1,309
	NOV	82,525	12,903	121	756	8,398	353	299	256	945	454	1,321
	DEC	82,780	12,954	122	762	8,447	353	300	257	938	455	1,319
1973	JAN	82,555	13,030	123	768	8,475	356	304	259	962	460	1,324
	FEB	83,127	13,058	122	773	8,473	361	305	260	971	462	1,331
	MAR	83,889	13,092	123	773	8,494	361	305	263	973	463	1,335
	APR ^x	83,917	13,131	122	776	8,535	361	307	262	973	464	1,340
	MAY	84,024	NA	NA	NA	8,586	NA	NA	NA	972	NA	NA

CIVILIAN EMPLOYMENT SEASONALLY ADJUSTED



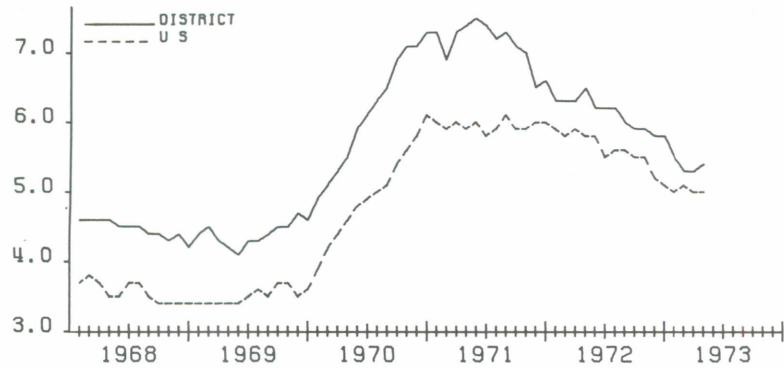
1
TOTAL CIVILIAN EMPLOYMENT
THOUSANDS OF PERSONS
NOT SEASONALLY ADJUSTED

		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	111	669	8,011	345	295	238	890	420	1,271
	1972	81,702	12,737	117	730	8,318	349	301	250	933	442	1,299
1971	DEC	80,188	12,397	108	707	8,128	345	283	237	898	431	1,259
1972	JAN	79,106	12,215	104	701	8,034	341	276	232	881	420	1,226
	FEB	79,366	12,272	104	707	8,066	341	276	235	884	425	1,233
	MAR	80,195	12,435	106	717	8,155	343	282	241	897	433	1,258
	APR	80,627	12,538	110	721	8,215	344	289	245	906	432	1,275
	MAY	80,223	12,728	116	723	8,320	345	298	251	924	440	1,309
	JUNE	82,629	12,996	124	725	8,440	358	311	256	983	440	1,356
	JULY	83,443	12,926	131	722	8,380	361	311	261	965	444	1,351
	AUG	83,505	12,988	129	725	8,441	358	313	260	975	450	1,337
	SEPT	82,034	12,999	125	738	8,469	344	314	259	970	457	1,323
	OCT	82,707	12,958	122	748	8,445	345	312	255	951	458	1,321
	NOV	82,703	12,870	117	763	8,391	349	299	255	938	456	1,301
	DEC	82,881	12,917	115	775	8,461	351	293	252	919	455	1,298
1973	JAN	81,043	12,712	110	766	8,320	352	288	247	921	445	1,263
	FEB	81,838	12,753	110	772	8,318	356	288	250	932	449	1,278
	MAR	82,814	12,889	113	773	8,396	358	291	255	944	455	1,302
	APR ^r	83,299	13,018	116	781	8,479	358	298	259	952	460	1,323
	MAY	83,758	NA	NA	NA	8,579	NA	NA	NA	964	NA	NA

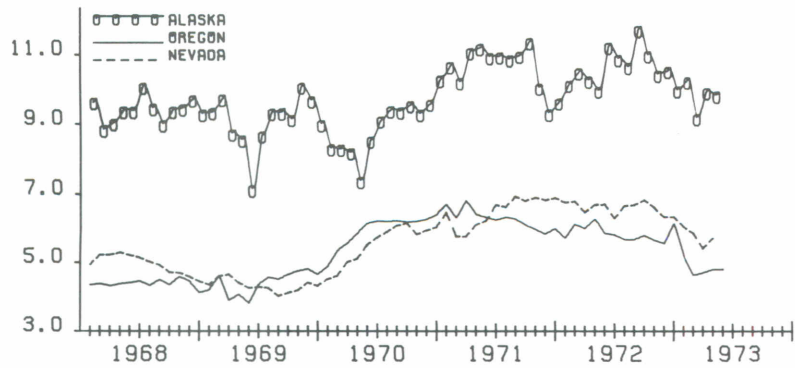
UNEMPLOYMENT RATES

SEASONALLY ADJUSTED

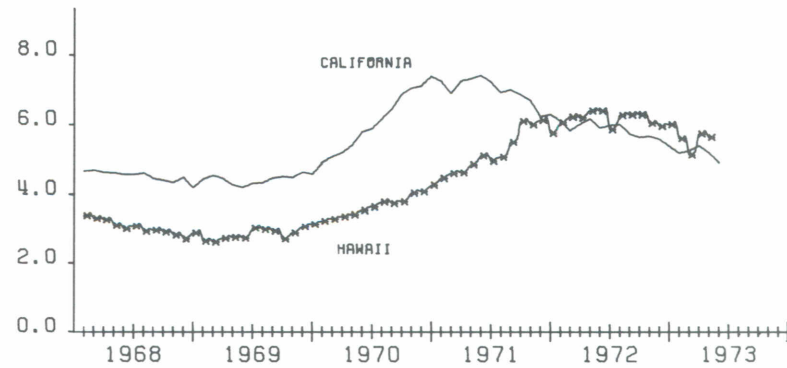
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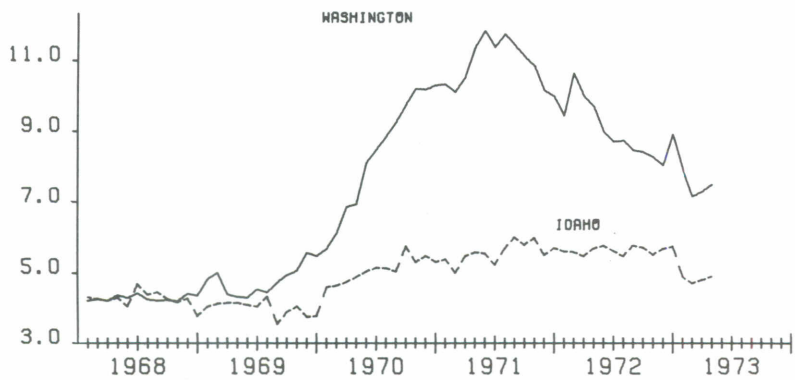
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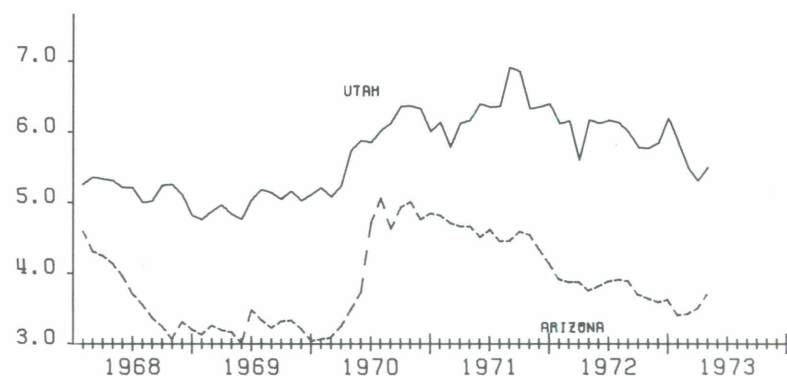
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PERCENT



PERCENT



1
UNEMPLOYMENT RATES
PERCENT
SEASONALLY ADJUSTED

	UNITED STATES	TWELFTH DISTRICT	ALASKA ²	ARIZONA	CALIF	HAWAII	IDAHO ²	NEVADA	OREGON	UTAH	WASH
1963	5.7	5.8	9.2	5.0	6.0	4.8	5.6	4.5	5.1	5.0	6.2
1964	5.2	5.8	8.5	5.1	6.0	3.9	5.2	5.1	5.0	5.7	6.5
1965	4.5	5.6	8.6	5.2	5.9	3.4	4.2	5.5	4.6	5.8	5.4
1966	3.8	4.7	9.1	3.8	4.9	3.2	4.0	5.5	4.2	4.6	4.1
1967	3.8	4.8	8.7	4.2	5.0	3.5	4.4	6.0	4.8	4.9	4.3
1968	3.6	4.5	9.1	3.7	4.5	2.9	4.3	5.0	4.4	5.2	4.3
1969	3.5	4.4	8.7	3.2	4.4	2.7	4.0	4.3	4.4	5.0	4.8
1970	4.9	6.2	8.6	4.2	6.1	3.6	5.0	5.5	5.9	5.8	8.3
1971	5.9	7.1	10.8	4.5	7.0	5.1	5.5	6.5	6.3	6.3	10.9
1972	5.6	6.1	9.8	3.8	5.8	6.2	5.7	6.6	5.9	6.0	9.1
1971 DEC	6.0	6.6	9.4	4.1	6.3	5.6	5.7	6.9	6.0	6.4	10.0
1972 JAN	5.9	6.3	9.9	3.9	6.1	5.9	5.6	6.8	5.7	6.1	9.4
FEB	5.8	6.3	10.3	3.9	5.8	6.1	5.6	6.8	6.1	6.2	10.7
MAR	5.9	6.3	10.0	3.9	6.0	6.1	5.5	6.5	6.0	5.6	10.0
APR	5.8	6.5	9.7	3.8	6.2	6.3	5.7	6.7	6.3	6.2	9.7
MAY	5.8	6.2	11.0	3.8	5.9	6.3	5.8	6.7	5.8	6.1	9.0
JUNE	5.5	6.2	10.6	3.9	6.0	5.7	5.6	6.3	5.8	6.2	8.7
JULY	5.6	6.2	10.4	3.9	6.0	6.1	5.5	6.7	5.7	6.1	8.7
AUG	5.6	6.0	11.5	3.9	5.7	6.1	5.8	6.7	5.7	6.0	8.5
SEPT	5.5	5.9	10.7	3.7	5.6	6.2	5.7	6.8	5.8	5.8	8.4
OCT	5.5	5.9	10.2	3.6	5.7	5.9	5.5	6.6	5.6	5.8	8.3
NOV	5.2	5.8	10.3	3.6	5.6	5.8	5.7	6.4	5.5	5.8	8.0
DEC	5.1	5.8	9.7	3.6	5.4	5.9	5.7	6.4	6.2	6.2	8.9
1973 JAN	5.0	5.5	10.0	3.4	5.2	5.5	4.9	6.0	5.2	5.9	7.9
FEB	5.1	5.3	9.0	3.4	5.3	5.0	4.7	5.8	4.6	5.5	7.1
MAR	5.0	5.3	9.7	3.5	5.4	5.6	4.8	5.4	4.7	5.3	7.3
APR ^r	5.0	5.4	9.6	3.7	5.2	5.5	4.9	5.7	4.8	5.5	7.5
MAY	5.0	NA	NA	NA	4.9	NA	NA	NA	4.8	NA	NA

UNEMPLOYMENT RATES
PERCENT
NOT SEASONALLY ADJUSTED

	UNITED STATES	TWELFTH DISTRICT	ALASKA ¹	ARIZONA	CALIF	HAWAII	IDAHO ¹	NEVADA	OREGON	UTAH	WASH
1963	5.7	5.8	9.2	5.0	6.0	4.8	5.6	4.5	5.1	5.0	6.2
1964	5.2	5.8	8.5	5.1	6.0	3.9	5.2	5.1	5.0	5.7	6.5
1965	4.5	5.6	8.6	5.2	5.9	3.4	4.2	5.5	4.6	5.8	5.4
1966	3.8	4.7	9.1	3.8	4.9	3.2	4.0	5.5	4.2	4.6	4.1
1967	3.8	4.8	8.7	4.2	5.0	3.5	4.4	6.0	4.8	4.9	4.3
1968	3.6	4.5	9.1	3.7	4.5	2.9	4.3	5.0	4.4	5.2	4.3
1969	3.5	4.4	8.7	3.2	4.4	2.7	4.0	4.3	4.4	5.0	4.8
1970	4.9	6.2	8.6	4.2	6.1	3.6	5.0	5.5	5.9	5.8	8.3
1971	5.9	7.1	10.8	4.5	7.0	5.1	5.5	6.5	6.3	6.3	10.9
1972	5.6	6.1	9.8	3.8	5.8	6.2	5.7	6.6	5.9	6.0	9.1
1971 DEC	5.5	6.3	9.4	3.7	6.0	5.6	5.7	7.0	6.2	6.7	9.6
1972 JAN	6.4	7.1	11.2	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	7.3	7.8	7.4	7.4	12.2
MAR	6.1	6.9	12.6	3.9	6.6	5.9	6.5	7.1	6.7	6.0	10.9
APR	5.5	6.3	12.2	3.3	5.9	5.6	6.2	6.8	6.6	5.7	9.8
MAY	5.1	5.9	11.9	3.1	5.6	5.5	5.4	6.5	5.8	5.2	8.7
JUNE	6.2	6.6	11.6	4.6	6.3	6.1	5.9	6.7	6.3	6.8	9.2
JULY	5.8	6.4	8.6	4.2	6.3	6.2	5.7	6.4	5.4	6.5	8.6
AUG	5.5	5.9	8.5	4.0	5.7	6.0	5.5	6.0	4.9	6.3	8.1
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	7.7	3.8	4.8	5.9	3.5	5.8	4.5	4.6	7.1
NOV	4.9	5.5	10.2	3.5	5.3	6.2	4.8	6.2	5.3	5.7	7.7
DEC	4.7	5.6	9.7	3.2	5.1	5.9	5.8	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	6.1	6.7	8.9
FEB	5.6	6.3	11.8	3.7	6.2	5.3	6.1	6.7	5.6	6.6	8.3
MAR	5.2	6.0	12.2	3.5	5.9	5.4	5.6	5.9	5.2	5.7	8.0
APR	4.8	5.2	12.0	3.2	4.9	4.9	5.3	5.8	5.0	5.0	7.5
MAY	4.3	NA	NA	NA	4.7	NA	NA	NA	4.8	NA	NA

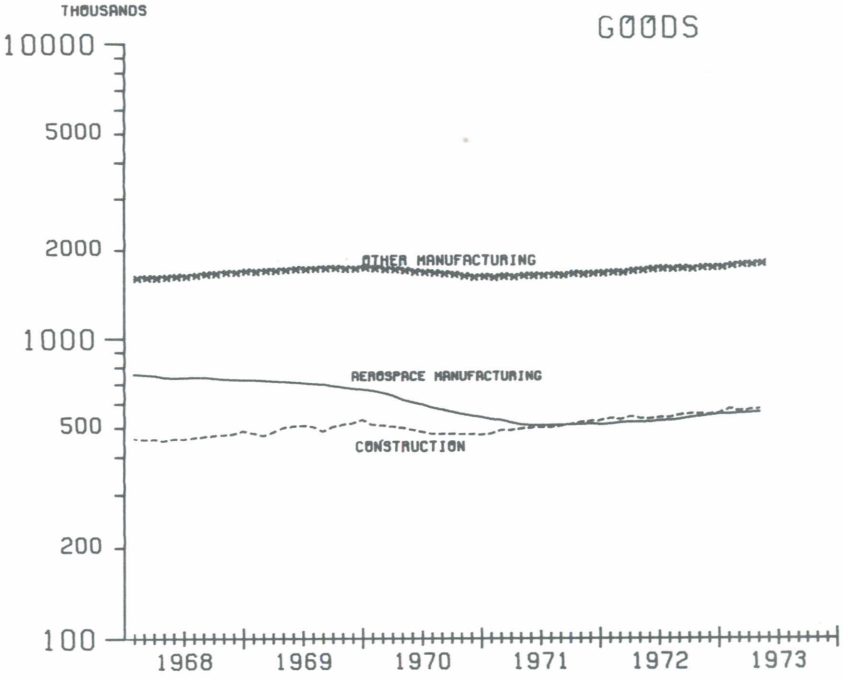
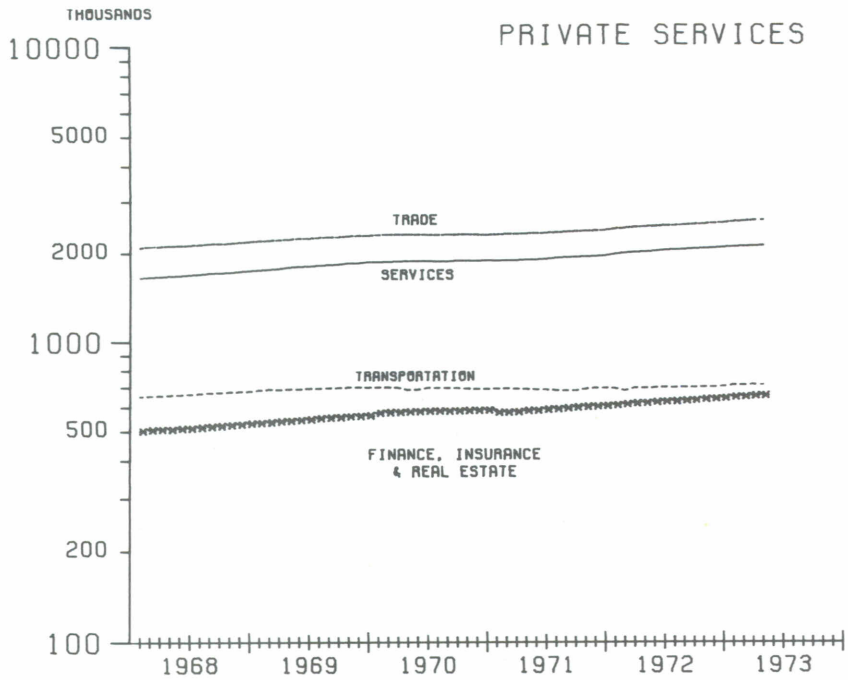
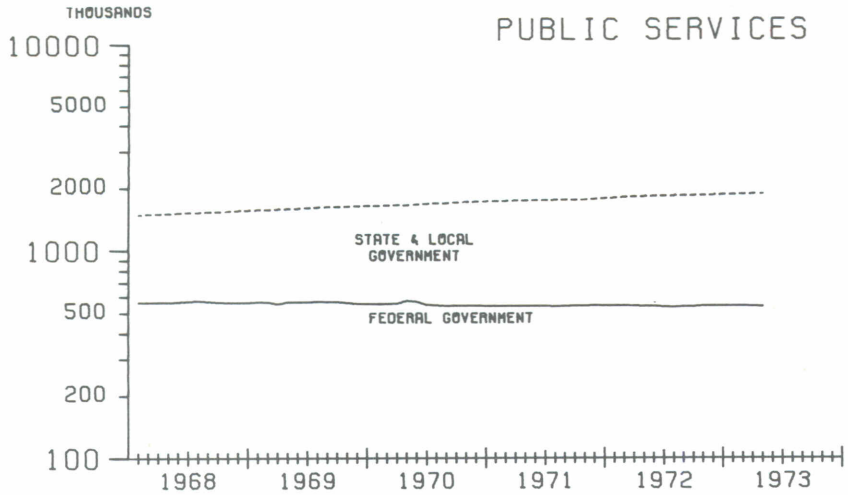
FOR FOOTNOTES, SEE END OF SECTION

B - 7

TWELFTH DISTRICT NONFARM PAYROLL EMPLOYMENT
THOUSANDS OF PERSONS
SEASONALLY ADJUSTED

	TOTAL	AEROSPACE MFG	OTHER MFG	CONSTRUCTION	TRANSPORT ETC	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	9,935	736	1,576	465	666	2,137	1,696	2,092	566	
1969	10,381	698	1,650	499	694	2,253	1,811	2,169	606	
1970	10,442	593	1,606	486	695	2,313	1,880	2,231	638	
1971	10,490	513	1,574	503	689	2,354	1,922	2,290	644	
1972	10,997	530	1,648	543	698	2,483	2,047	2,368	679	
1971	NOV	10,640	513	1,594	524	696	2,388	1,955	2,312	658
	DEC	10,678	510	1,600	526	697	2,396	1,963	2,325	660
1972	JAN	10,767	512	1,609	536	694	2,424	1,992	2,336	662
	FEB	10,798	518	1,607	531	681	2,438	2,004	2,352	666
	MAR	10,887	520	1,628	543	696	2,454	2,020	2,356	670
	APR	10,902	520	1,637	534	696	2,463	2,025	2,357	671
	MAY	10,946	521	1,647	534	698	2,471	2,035	2,366	674
	JUNE	10,996	526	1,657	539	700	2,479	2,049	2,368	678
	JULY	11,004	527	1,656	539	699	2,485	2,055	2,365	678
	AUG	11,053	531	1,661	548	700	2,494	2,061	2,374	683
	SEPT	11,083	538	1,653	553	701	2,505	2,072	2,375	685
	OCT	11,141	542	1,672	554	703	2,518	2,077	2,385	691
	NOV	11,170	548	1,672	553	702	2,530	2,085	2,387	694
	DEC	11,217	552	1,678	557	705	2,539	2,094	2,396	696
1973	JAN	11,305	553	1,701	576	711	2,558	2,106	2,396	703
	FEB	11,343	556	1,713	566	712	2,572	2,114	2,405	706
	MAR	11,372	557	1,715	571	715	2,582	2,116	2,409	708
	APR	11,407	560	1,727	576	714	2,591	2,124	2,406	710

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	9,935	736	1,576	465	666	2,137	1,696	2,092	566	
1969	10,381	698	1,650	499	694	2,253	1,811	2,169	606	
1970	10,442	593	1,606	486	695	2,313	1,880	2,231	638	
1971	10,490	513	1,574	503	689	2,354	1,922	2,290	644	
1972	10,997	530	1,648	543	698	2,483	2,047	2,368	679	
1971	NOV	10,671	513	1,595	526	696	2,416	1,940	2,331	655
	DEC	10,730	510	1,575	504	694	2,494	1,947	2,346	658
1972	JAN	10,567	512	1,549	485	680	2,388	1,957	2,341	655
	FEB	10,609	518	1,548	490	666	2,376	1,979	2,372	659
	MAR	10,771	520	1,588	513	685	2,404	2,011	2,385	665
	APR	10,841	520	1,607	521	690	2,427	2,022	2,385	669
	MAY	10,946	521	1,632	538	696	2,457	2,036	2,392	674
	JUNE	11,138	526	1,681	562	710	2,494	2,075	2,408	683
	JULY	11,075	527	1,691	572	712	2,495	2,091	2,301	687
	AUG	11,146	531	1,738	588	713	2,506	2,096	2,282	691
	SEPT	11,205	538	1,726	591	713	2,529	2,088	2,332	688
	OCT	11,213	542	1,700	577	706	2,531	2,074	2,392	690
	NOV	11,195	548	1,673	555	702	2,553	2,067	2,406	691
	DEC	11,268	552	1,652	533	704	2,641	2,074	2,417	695
1973	JAN	11,093	553	1,636	521	697	2,520	2,069	2,402	696
	FEB	11,140	556	1,650	521	696	2,506	2,087	2,425	699
	^T MAR	11,248	557	1,672	538	703	2,529	2,106	2,439	704
	APR	11,342	560	1,695	561	707	2,554	2,121	2,435	708

AVERAGE HOURLY EARNINGS AND WAGE RATE
DOLLARS
NOT SEASONALLY ADJUSTED

		U S	ALASKA	ARIZONA	MANUFACTURING CALIF	PRODUCTION HAWAII	WORKERS IDAHO	NEVADA	OREGON	UTAH	WASH	FARM WAGE U S	RATE PCS
1963		2.46	3.38	2.67	2.88	2.04	2.39	3.12	2.72	2.71	2.87	1.05	1.32
1964		2.53	3.54	2.72	2.96	2.14	2.50	3.16	2.85	2.77	2.98	1.08	1.36
1965		2.61	3.70	2.77	3.05	2.28	2.65	3.18	2.94	2.84	3.09	1.14	1.41
1966		2.72	3.90	2.85	3.16	2.44	2.73	3.28	3.05	2.94	3.25	1.23	1.52
1967		2.83	4.23	2.91	3.29	2.56	2.85	3.59	3.16	3.01	3.37	1.33	1.60
1968		3.01	4.31	3.02	3.44	2.81	2.99	3.84	3.35	3.15	3.57	1.44	1.69
1969		3.19	4.40	3.10	3.62	3.02	3.16	3.96	3.59	3.27	3.85	1.55	1.80
1970		3.36	4.66	3.31	3.80	3.17	3.29	4.09	3.82	3.46	4.06	1.64	1.90
1971		3.57	5.34	3.62	4.02	3.36	3.54	4.21	4.09	3.61	4.26	1.73	1.96
1972		3.81	5.47	3.84	4.24	3.70	3.73	4.41	4.31	3.79	4.52	1.83	2.04
1971	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	5.65	3.95	4.36	4.04	3.89	4.44	4.48	3.86	4.69	NA	NA
	MAR	3.98	5.82	3.95	4.37	4.07	3.84	4.38	4.50	3.90	4.71	NA	NA
	APR	4.01	NA	4.02	4.38	4.04	3.86	4.44	4.57	3.90	4.73	1.84	2.03

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.

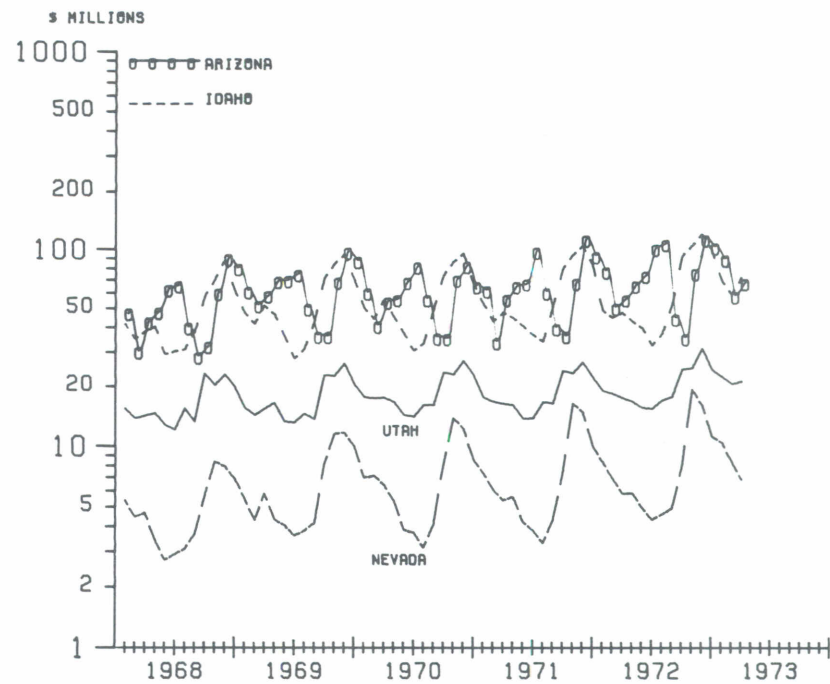
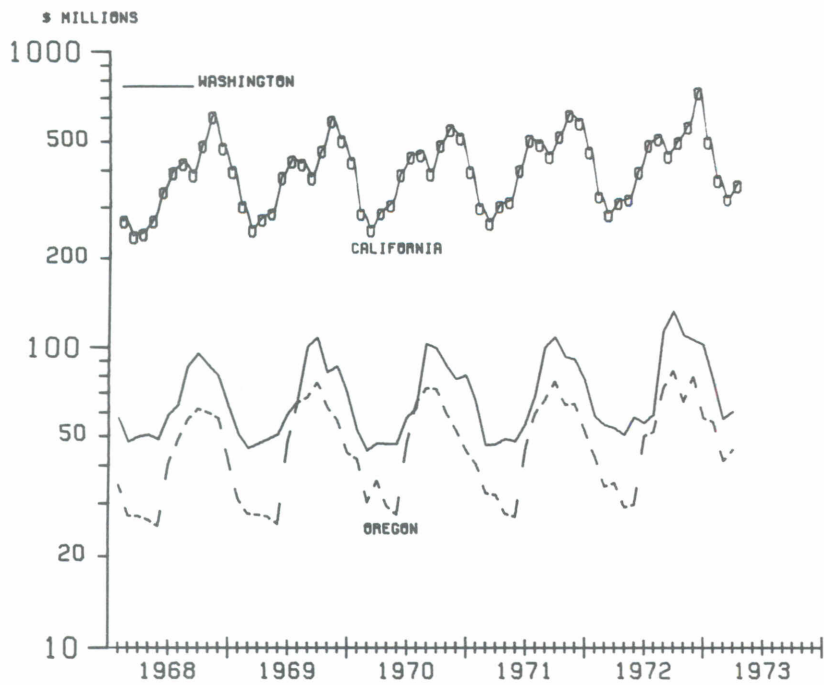
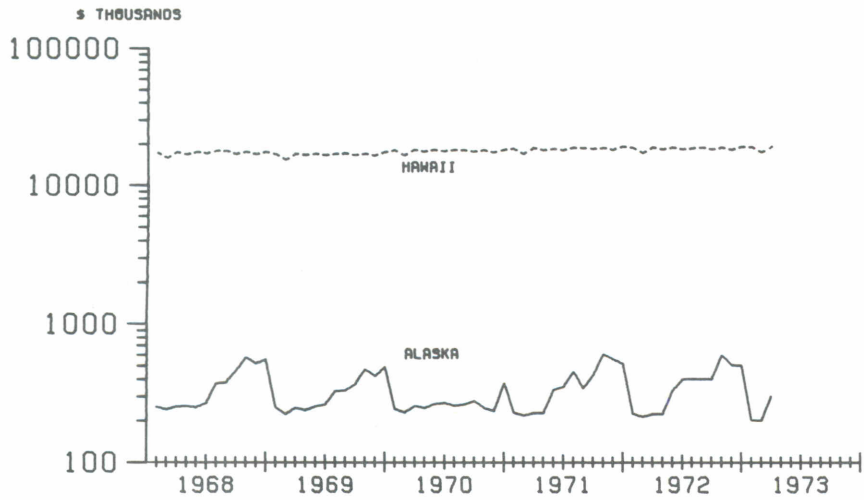
Production



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	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
	FEB	4,673	559.8	0.2	52.7	303.8	17.4	58.9	8.3	41.3	20.5	57.0
	MAR	4,940	626.2	0.3	61.7	339.2	19.3	71.9	6.8	45.2	21.3	60.5

FARM CASH RECEIPTS



PRODUCTION

1
DISTRICT CROP PRODUCTION
1967=100

	WINTER	FRESH SPRING	VEGETABLES SUMMER	FALL	PROCESSING VEGETABLES	DECIDUOUS FRUITS	CITRUS FRUITS	FIELD CROPS	NUTS	TOTAL CROPS
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		
ARIZONA	OREGON	WASH	APPLES LB	GRANGES BOX	LETTUCE CWT	POTATOES CWT	BARLEY BU	WHEAT BU	COTTON LB	BEEF CATTLE CWT	TURKEY LB	EGGS DOZ		
1963	NA	92	95	0.025	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	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	138 r	146	147	0.078	7.00	7.36	2.30	1.67	2.52	0.30	37.67	0.23	0.50
	FEB	133	147	142	0.082	7.20	6.36	2.50	1.67	2.27	0.30	39.20	0.24	0.45
	MAR	137	155	154	0.095	7.30	6.20	2.95	1.67	2.34	0.31	41.97	0.27	0.46
	APR	145	155	158	0.111	7.34	9.69	3.15	1.62	2.36	0.33	41.67	0.32	0.47
	MAY	157	NA	NA	0.123	7.05	11.40	3.35	1.67	2.36	0.34	41.97	0.32	0.43

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	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	25,054	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	6,513,592	621,073	25,052	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
	FEB	6,748,516	666,526	26,476	316,565	113,699	4,261	114,478	39,054	51,993
	MAR	6,963,650	675,394	27,024	324,701	118,191	4,353	115,230	30,943	54,955
	APR	7,158,938	717,992	29,870	340,612	125,136	5,261	118,568	40,633	57,912

PRODUCTION

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

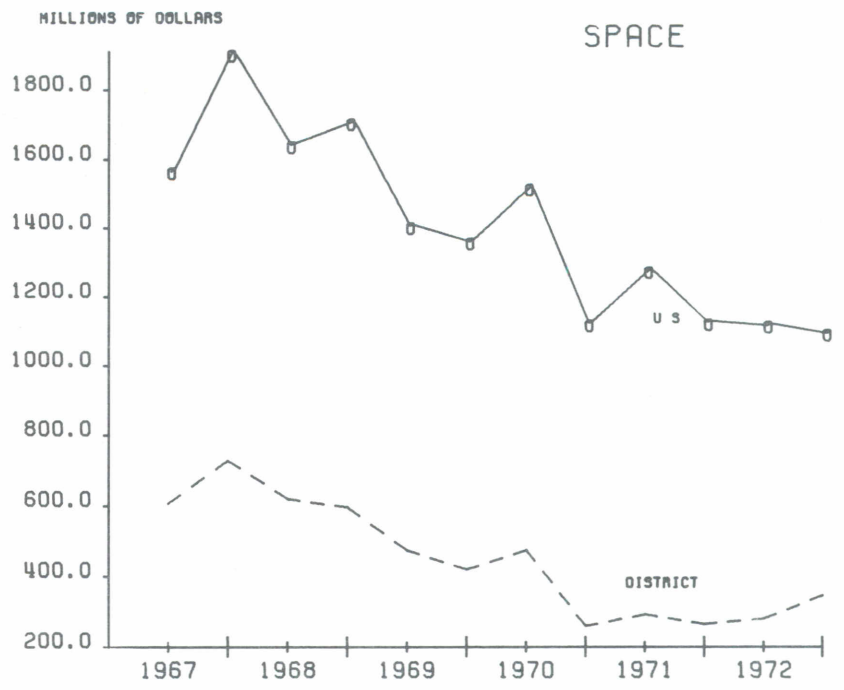
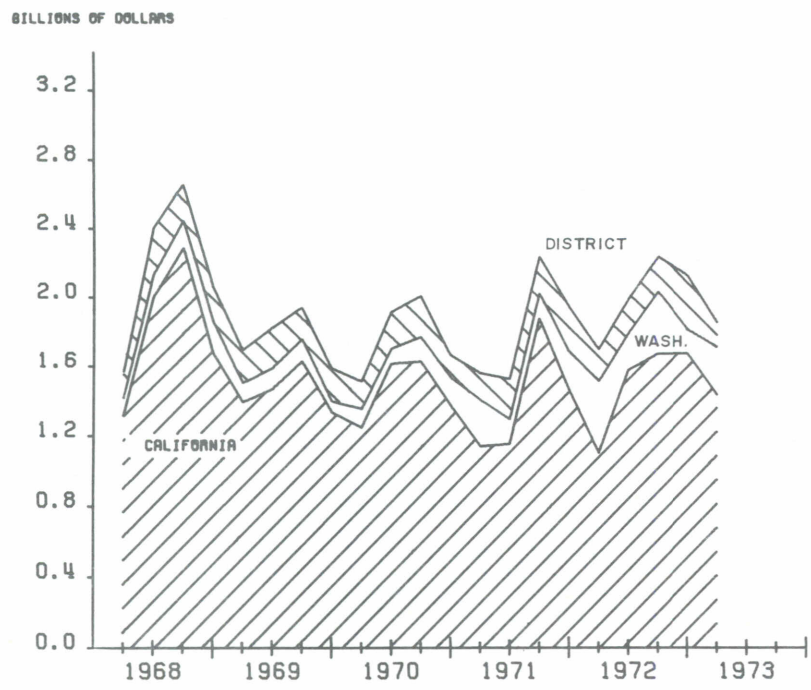
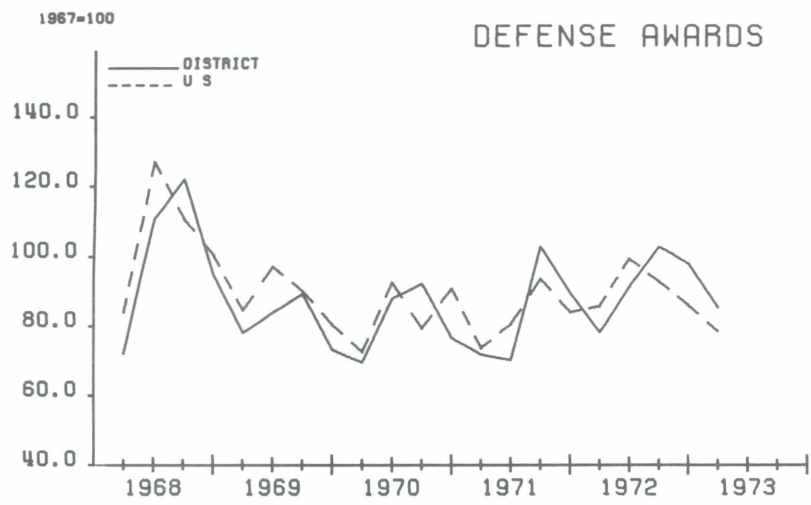
JAN. 1		UNITED STATES	TWELFTH DISTRICT	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH
1963		3,023,149	436,464	864	18,736	198,472	0	85,135	5,694	50,338	20,733	56,492
1964		3,280,842	466,710	929	20,350	210,351	25	91,804	6,883	53,742	22,754	59,872
1965		3,685,501	520,291	923	22,066	233,566	331	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		7,879,914	1,117,303	1,532	37,378	511,155	16,597	198,019	15,221	148,885	35,176	153,340
1971	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
	FEB	9,367,323	1,334,265	1,845	41,231	605,246	39,929	233,605	18,280	172,437	39,848	181,844
	MAR	9,567,598	1,354,182	1,822	41,983	615,011	39,912	237,400	19,205	174,266	40,348	184,235
	APR	9,739,204	1,377,259	3,662	42,122	630,045	39,977	240,613	19,459	175,751	40,682	184,948

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	15.3	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	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
1973	I	6,750.0	1,853.8	20.4	69.5	1,432.7	24.8	2.1	2.4	7.1	17.1	277.7

DEFENSE AND SPACE PRIME CONTRACT AWARDS

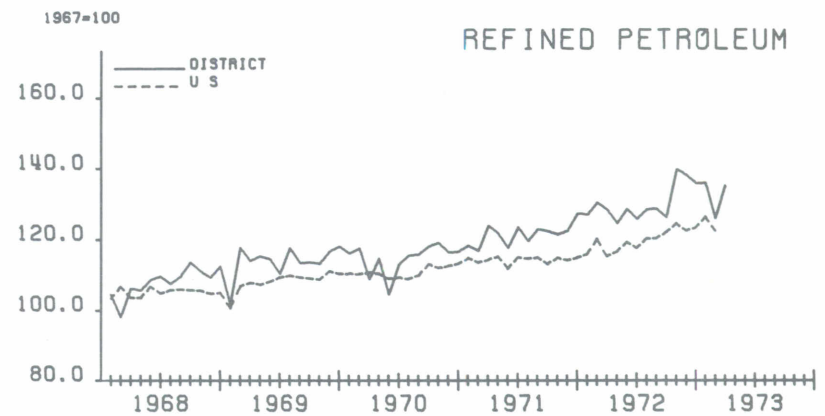
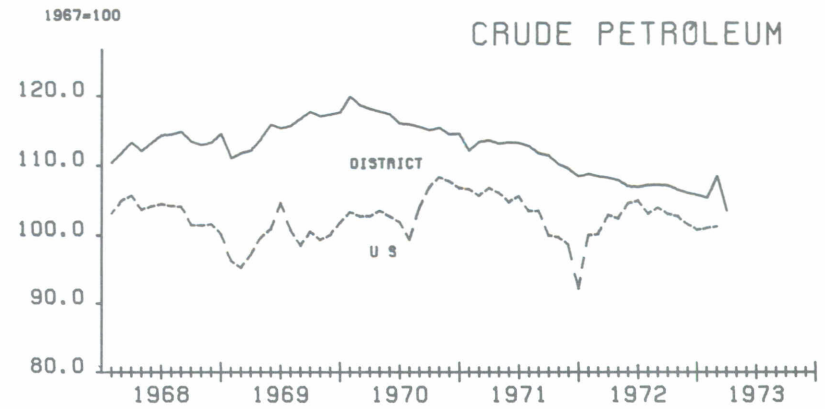
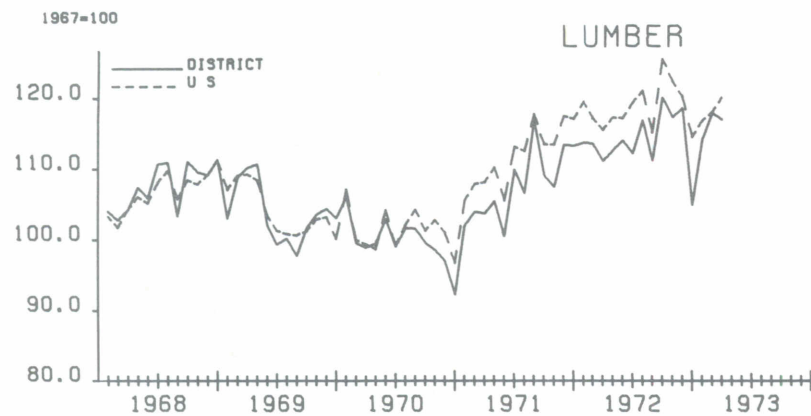
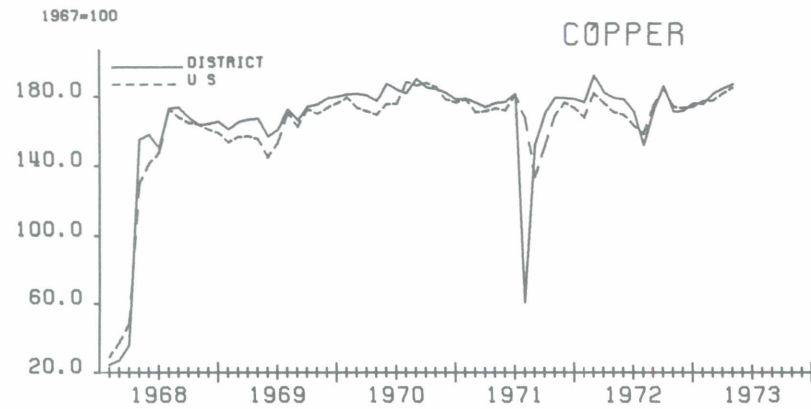
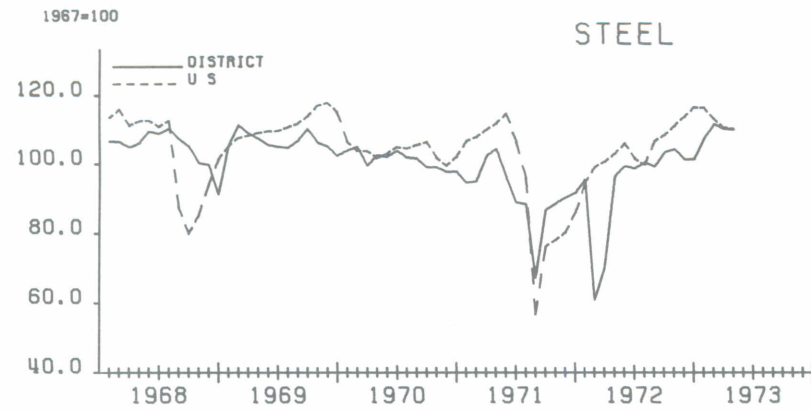


1
 PROCUREMENT AWARDS: NATIONAL AERONAUTICS & SPACE ADMINISTRATION
 MILLIONS OF DOLLARS
 NOT SEASONALLY ADJUSTED

	UNITED STATES	TWELFTH DISTRICT	ALASKA ²	ARIZONA	CALIF	HAWAII	IDAHO ²	NEVADA ²	OREGON ²	UTAH	WASH
1963	2,838.7	1,458.3	0.8	6.6	1,444.5	0.3	1.6	0.3	1.0	0.8	3.5
1964	4,388.7	2,233.9	0.9	9.7	2,167.8	0.4	0.0	0.4	0.6	0.2	52.8
1965	4,042.9	1,834.4	1.3	7.4	1,758.3	1.7	0.2	0.2	0.6	0.5	64.2
1966	4,255.4	1,946.9	1.7	8.9	1,686.3	5.4	0.0	0.2	0.9	0.9	42.6
1967	3,424.1	1,335.1	0.4	8.4	1,292.9	3.7	0.0	0.2	0.7	2.0	26.3
1968	3,301.5	1,213.8	0.3	6.5	1,191.2	3.6	0.0	0.3	0.6	2.4	9.4
1969	2,718.6	891.5	0.6	5.5	872.0	4.2	0.0	0.5	0.6	2.0	6.1
1970	2,592.6	732.9	2.1	6.0	712.9	3.4	0.2	0.5	0.7	1.7	5.4
1971	2,354.2	556.3	0.7	9.9	528.0	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

PRODUCTION



DISTRICT PRODUCTION SELECTED INDUSTRIES
1967=100
SEASONALLY ADJUSTED

		¹ LUMBER	STEEL	² COPPER	² LEAD	² ZINC	NATURAL GAS	CRUDE OIL	REFINED PRODUCTS
	1963	105.4	86.1	132.2	106.0	113.2	97.6	NA	NA
	1964	111.4	96.8	134.5	100.8	110.4	104.3	79.0	89.8
	1965	107.6	101.5	145.7	90.9	110.4	101.9	83.6	94.2
	1966	105.9	102.9	150.8	115.9	110.0	106.8	91.5	96.1
	1967	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
	1968	107.7	104.7	129.9	83.5	79.2	108.3	113.2	108.0
	1969	103.6	106.5	168.7	86.6	79.6	103.3	115.2	113.9
	1970	99.7	101.0	182.7	86.3	69.7	109.9	116.5	114.6
	1971	107.6	90.9	165.4	88.2	63.9	105.5	111.9	121.5
	1972	113.8	94.3	175.5	69.6	59.7	95.8	107.2	130.1
1971	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	138.1
	DEC	104.8	101.3	175.9	71.9	55.2	95.1	105.7	135.8
1973	JAN	114.1	107.3	175.4	74.0	75.5	87.2	105.3	136.0
	FEB	118.0	111.6	181.6 r	64.4 r	68.6 r	87.3	108.5	125.8
	MAR	117.0	110.1	184.5	68.1	68.7	96.4	103.4	135.3
	APR	NA	110.0	184.5	68.1	62.2	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	119.3	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	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	123.8	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	127.4	128.3	132.7	113.1	110.1	146.7	131.8	106.3	160.4	148.0	108.0
	FEB	131.0	126.9	134.1	113.3	114.5	153.6	136.4	110.2	166.7	144.3	110.5

FOR FOOTNOTES, SEE END OF SECTION

C -13

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.

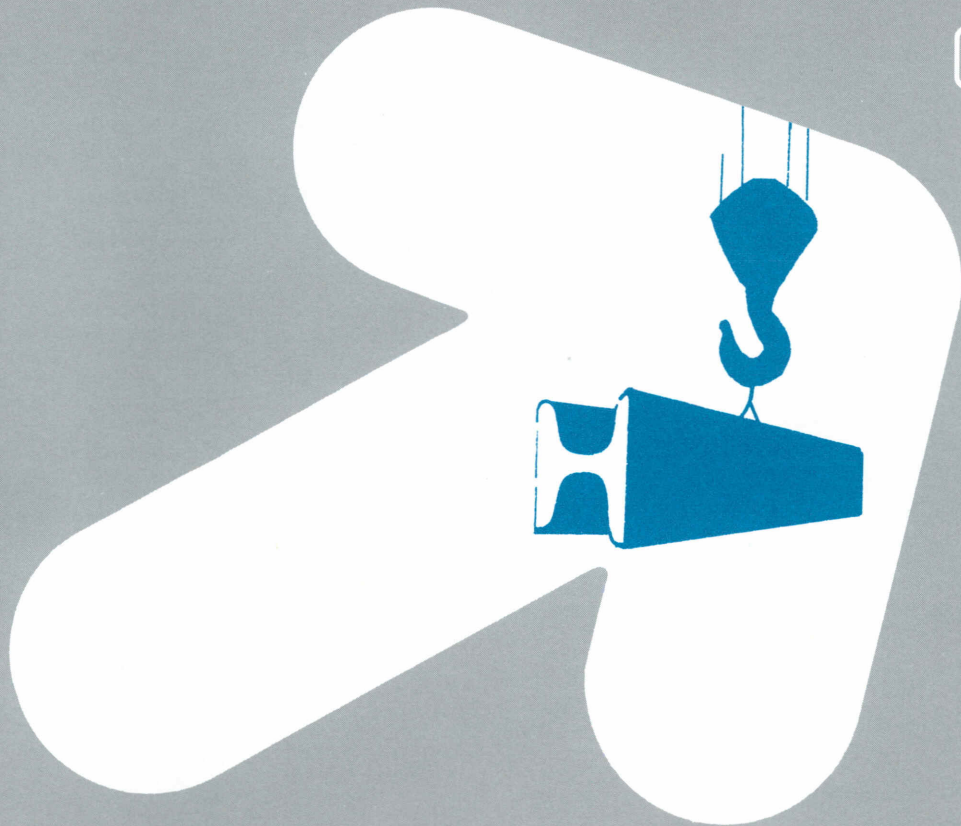
PAGE C -13:

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.

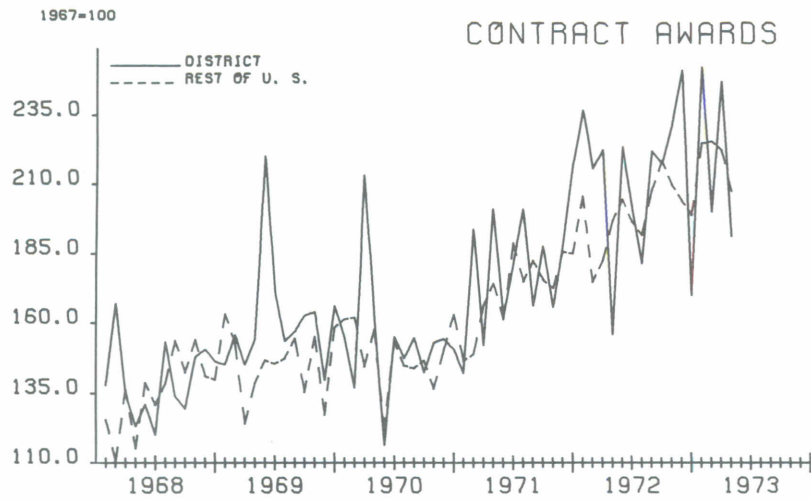
C -14

Construction

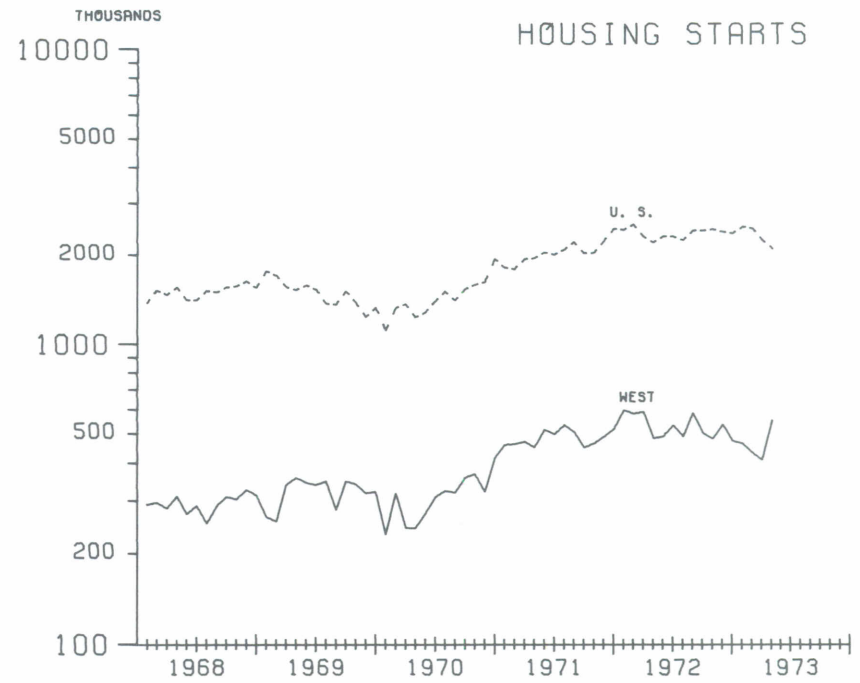
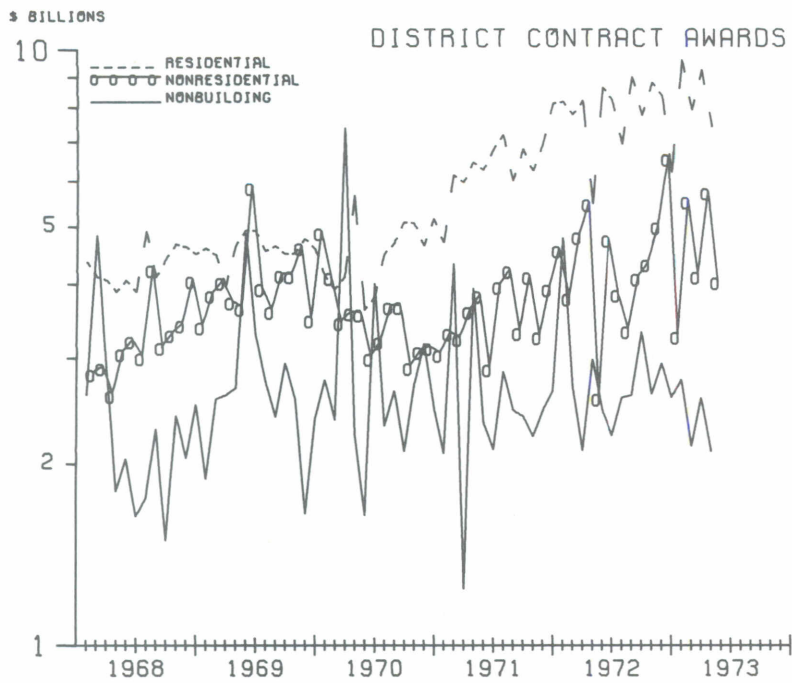


CONSTRUCTION CONTRACTS
MILLIONS OF DOLLARS
SEASONALLY ADJUSTED ANNUAL RATE

		TWELFTH DISTRICT ¹				UNITED STATES			
		RESIDENTIAL	NON RESIDENTIAL ²	NON ³ BUILDING	TOTAL	RESIDENTIAL	NON ² 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		7,810	4,198	2,826	14,833	45,353	27,322	19,028	91,703
1971	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	8,226	5,325	2,102	15,653	42,200	26,777	17,326	86,303
	APR	5,471	2,491	2,992	10,954	41,241	25,402	20,625	87,268
	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
	MAR	9,273	5,560	2,576	17,409	54,585	33,466	15,403	103,454
	APR	7,435	3,919	2,096	13,450	46,943	30,188	16,575	93,706



CONSTRUCTION AWARDS AND HOUSING STARTS



CHARACTERISTICS OF CONVENTIONAL NEW HOME LOANS
NOT SEASONALLY ADJUSTED

		1 -----EFFECTIVE RATE----- PERCENT				-----TERM TO MATURITY----- YEARS				-----LOAN TO PRICE RATIO----- PERCENT			
		U S	LOS	SAN	SEATTLE	U S	LOS	SAN	SEATTLE	U S	LOS	SAN	SEATTLE
			ANGELES	FRANCISCO			ANGELES	FRANCISCO			ANGELES	FRANCISCO	
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	5.36	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	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	2 7.68	7.48	7.53	7.70	25.7	29.4	29.7	26.8	76.6	83.2	83.3	81.4
	FEB	7.70	7.53	7.60	7.51	26.8	29.5	29.9	25.6	78.6	85.2	81.3	77.0
	MAR	7.68	7.49	7.50	7.56	26.6	28.6	29.4	28.9	78.4	80.3	79.5	83.2
	APR	7.70	7.56	7.55	7.41	26.7	29.6	28.9	26.8	78.0	82.7	79.8	78.8

CONSTRUCTION

RENTS & HOMEOWNERSHIP COSTS
1967=100
NOT SEASONALLY ADJUSTED

RESIDENTIAL RENT						HOMEOWNERSHIP COSTS					
	U S	LDS ANGELES	SAN FRANCISCO	SEATTLE	HONOLULU	U S	LDS 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	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
	MAR	122.6	120.3	131.6	NA	130.8	143.2	136.3	143.2	NA	135.1
	APR	123.0	NA	NA	NA	NA	143.6	135.0	NA	NA	NA

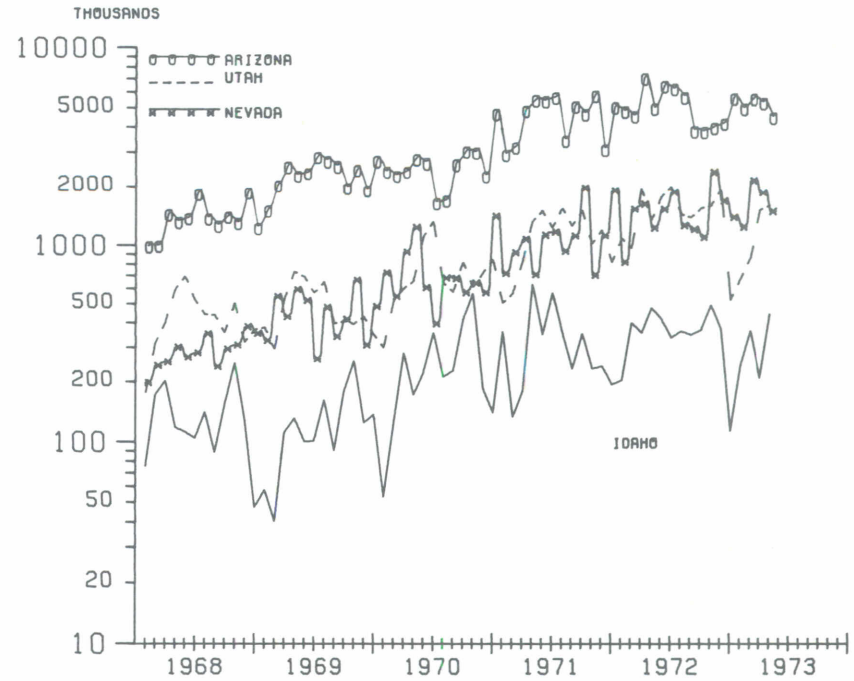
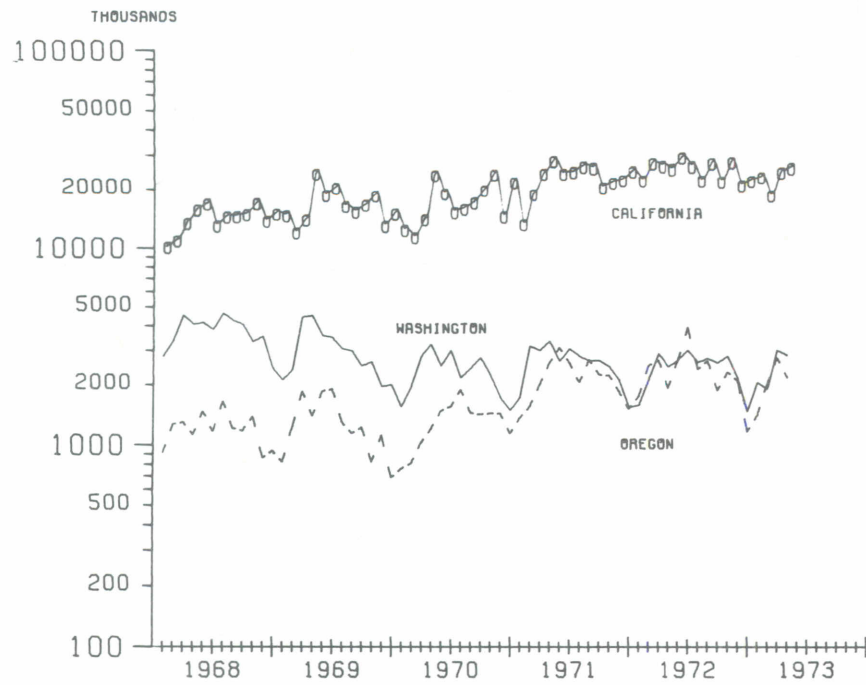
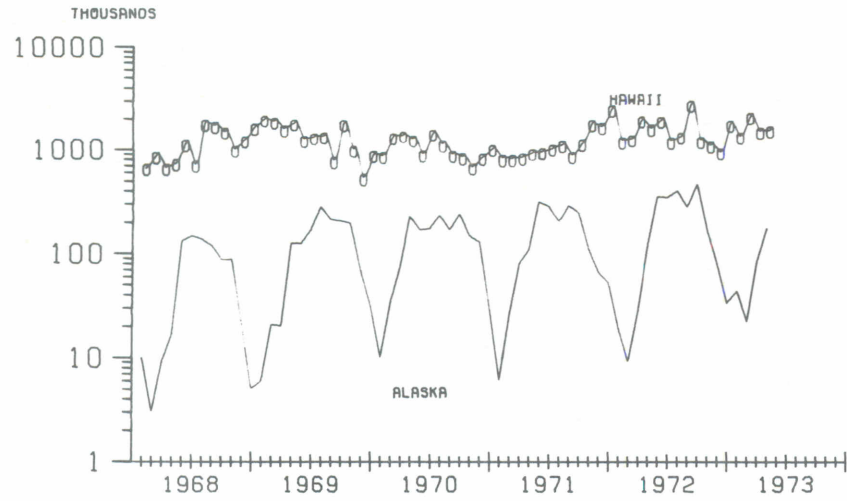
CONSTRUCTION

1
RESIDENTIAL BUILDING ACTIVITY
NUMBER OF UNITS

----- PRIVATE HOUSING PERMITS ISSUED -----											---STARTS--- THOUSANDS		
	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH	TWELFTH DISTRICT	WEST 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	1,588	
1964	641	14,739	245,369	7,598	1,324	5,524	11,549	5,494	16,089	308,327	359	1,540	
1965	687	8,330	167,139	11,437	1,300	4,372	11,278	4,623	17,392	226,558	266	1,469	
1966	516	7,806	90,976	10,396	1,003	1,613	9,894	3,094	21,927	147,225	195	1,166	
1967	920	10,566	110,192	7,315	1,702	1,849	14,345	5,496	43,853	196,238	220	1,285	
1968	759	15,642	159,062	11,567	2,007	3,515	16,185	5,718	48,865	263,320	294	1,504	
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	310	1,441	
1971	1,754	48,592	255,253	12,229	5,078	13,002	26,070	13,177	30,752	405,907	485	2,051	
1972	2,427	57,020	278,539	15,247	4,283	16,702	27,877	16,363	28,695	447,153	528	2,369	
1971	NOV	66	2,850	20,833	1,414	241	1,057	1,859	1,199	2,119	31,638	489	2,228
	DEC	52	4,648	23,028	2,102	193	1,812	1,510	817	1,538	35,700	518	2,457
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	2,540
	MAR	28	6,499	24,578	1,640	355	1,536	2,680	1,969	2,906	42,191	591	2,313
	APR	119	4,587	23,661	1,360	478	1,160	1,924	1,341	2,466	37,096	482	2,204
	MAY	355	5,951	27,061	1,636	419	1,443	2,677	1,763	2,672	43,977	489	2,318
	JUNE	352	5,750	24,503	1,016	336	1,770	3,963	2,004	3,017	42,711	534	2,315
	JULY	402	5,225	20,701	1,146	364	1,193	2,399	1,434	2,602	35,466	488	2,244
	AUG	278	3,541	25,334	2,337	346	1,138	2,657	1,390	2,737	39,758	586	2,424
	SEPT	475	3,503	20,463	1,031	370	1,039	1,869	1,543	2,595	32,888	501	2,426
	OCT	168	3,675	25,690	935	494	2,256	2,334	1,596	2,811	39,959	480	2,446
	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	2,369
1973	JAN	44	4,577	21,559	1,144	243	1,173	1,409	678	2,066	32,893	464	2,497
	FEB	22	5,151	17,283	1,772	367	2,039	2,039	862	1,897	30,606	432	2,456
	MAR	82	4,909	22,748	1,269	208	1,760	2,765	1,513	3,024	38,278	409	2,248
	APR	177	4,140	23,984	1,318	446	1,410	2,182	1,604	2,829	38,090	554	2,103

CONSTRUCTION

RESIDENTIAL BUILDING PERMITS



CONSTRUCTION

RESIDENTIAL HOUSING ACTIVITY
NOT SEASONALLY ADJUSTED

	1				2				2		
	VACANCY RATES		RENTAL UNITS		HOMES SOLD		MEDIAN PRICE		FOR SALE		
	HOMES FOR SALE (IN PERCENT)				NUMBER (THOUSANDS)		(THOUSANDS OF DOLLARS)		END OF PERIOD (THOUSANDS)		
	WEST	U S	WEST	U S	WEST	U S	WEST	U S	WEST	U S	
1963	1.6	1.4	9.1	7.5	140	560	19.5	18.5	73	258	
1964	1.7	1.4	11.2	7.5	130	568	21.5	19.5	71	244	
1965	1.6	1.4	11.7	7.7	128	577	22.2	20.3	55	221	
1966	1.7	1.2	10.9	7.0	99	462	22.8	21.2	49	191	
1967	1.9	1.2	7.4	5.6	121	490	23.3	23.0	40	189	
1968	1.2	1.1	6.1	4.9	121	492	24.8	25.6	45	219	
1969	1.1	1.0	4.7	4.7	115	450	25.5	24.9	53	228	
1970	1.1	1.1	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	5.0	187	718	28.9	29.0	95	416	
1971	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	163r	28.9r	29.0r	95	416 r
1973	I	1.4	1.0	6.3	5.7	47	173	29.5	30.5	91	421

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.

2/ JANUARY 1973 BEGINS A NEW SERIES. THE NEW SERIES RESULTS FROM CHANGES IN: (A) THE SAMPLE OF LENDERS PROVIDING THE INFORMATION FROM WHICH THE AVERAGES ARE COMPILED, (B) THE STATISTICAL PROCEDURES USED IN COMPUTING THE AVERAGES, (C) THE TIMING OF THE MEASUREMENT, AND (D) DEFINITIONS. CONSEQUENTLY, THE "NEW" AND "OLD" SERIES ARE NOT COMPLETELY COMPARABLE. THE FOLLOWING DATA ARE THE "OLD" SERIES FOR JANUARY AND FEBRUARY 1972 RESPECTIVELY. EFFECTIVE RATE: US-7.67, 7.68; LA-7.56, 7.58; SF-7.63, 7.64; SEA-7.81, 7.55; TERM TO MATURITY: US-27.5, 27.9; LA-29.3, 29.9; SF-29.9, 30.0; SEA-29.0, 29.3; LOAN TO PRICE RATIO: US - 78.5, 78.9; LA - 84.8, 83.3; SF - 82.1, 85.9; SEA - 87.8, 82.3.
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.

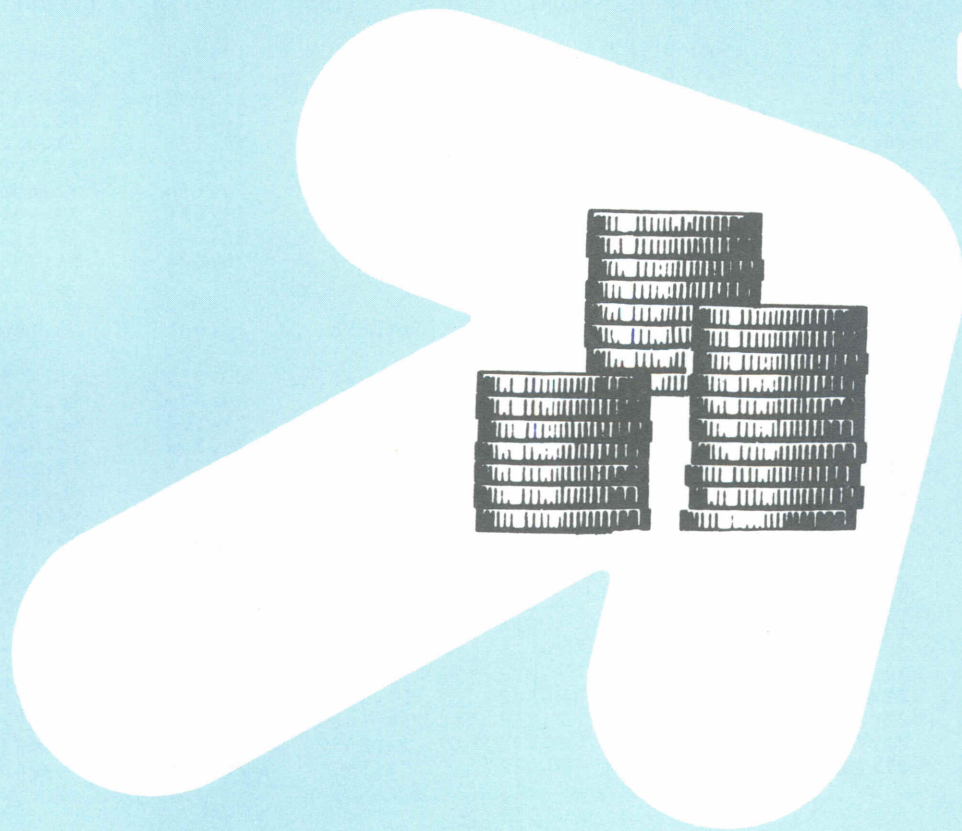
PAGE D - 8:

1/ ANNUAL DATA ARE AS OF FOURTH QUARTER.

2/ NEW, SINGLE FAMILY UNITS ONLY.

SOURCE: U.S. BUREAU OF THE CENSUS.

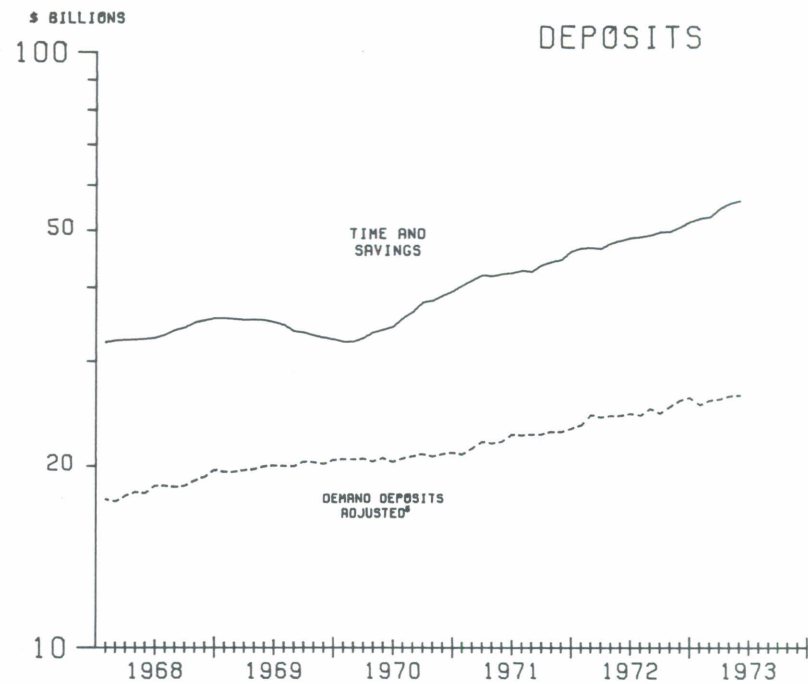
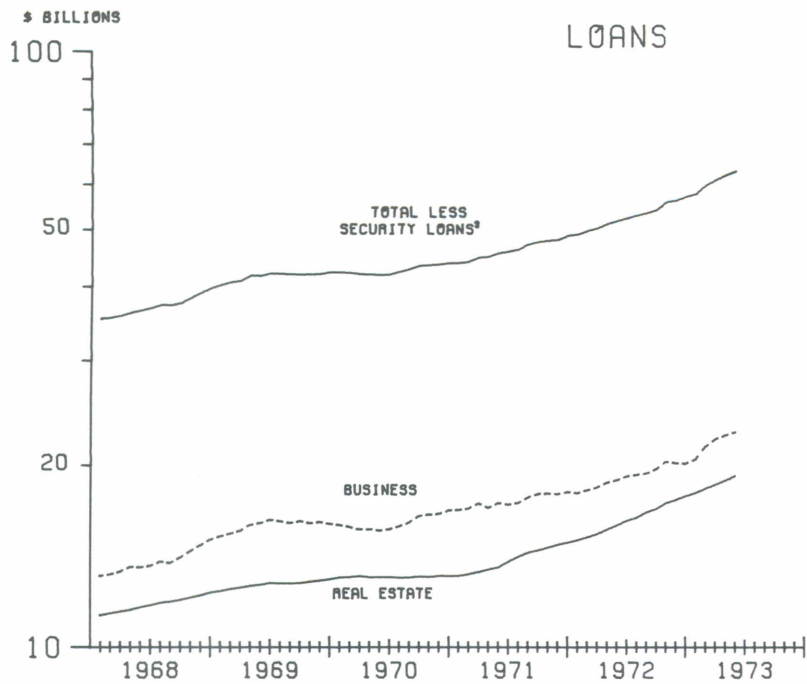
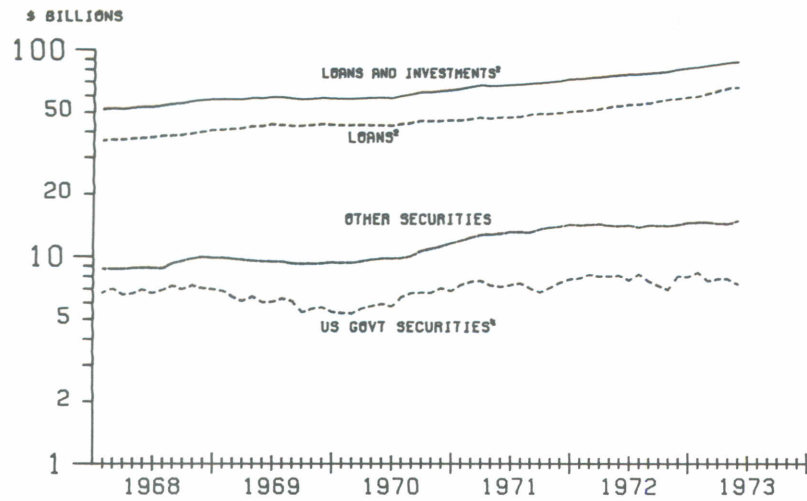
Commercial Banking



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

LAST WED	LOANS AND INVESTMENTS ²	LOANS ²	LOANS LESS SEC LOANS ³	BUSINESS LOANS	REAL ESTATE LOANS	U S TREAS SECURITIES ⁴	OTHER SECURITIES	DEMAND DEP ADJUSTED ⁵	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	81,150	58,706	57,179	20,143	17,817	7,925	14,519	26,026	51,788
1971 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	76,026	54,114	52,912	19,321	16,411	8,192	13,720	24,296	48,839
AUG	76,508	54,861	53,505	19,408	16,741	7,559	14,088	24,933	49,131
SEPT	77,274	56,031	54,144	19,732	16,981	7,226	14,017	24,470	49,751
OCT	77,978	57,113	55,758	20,293	17,332	6,880	13,985	25,154	49,829
NOV	80,005	57,820	56,127	20,177	17,553	8,010	14,175	25,754	50,797
DEC	81,150	58,706	57,179	20,143	17,817	7,925	14,519	26,026	51,788
1973 JAN	82,251	59,314	57,781	20,469	18,037	8,392	14,545	25,273	52,422
FEB	83,628	61,448	59,909	21,502	18,329	7,582	14,598	25,752	52,826
MAR	84,980	62,862	61,213	22,138	18,593	7,757	14,361	25,871	54,552
APR	86,799	64,726	62,307	22,463	18,897	7,778	14,295	26,181	55,624
MAY	87,343	65,241	63,157	22,730	19,244	7,322	14,780	26,255	56,263

TWELFTH DISTRICT COMMERCIAL BANK CREDIT AND DEPOSITS¹

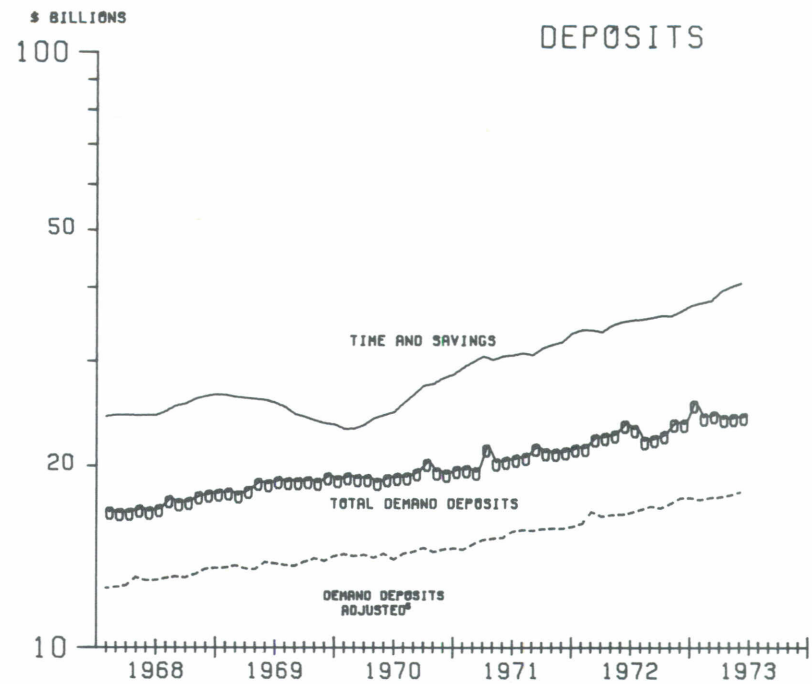
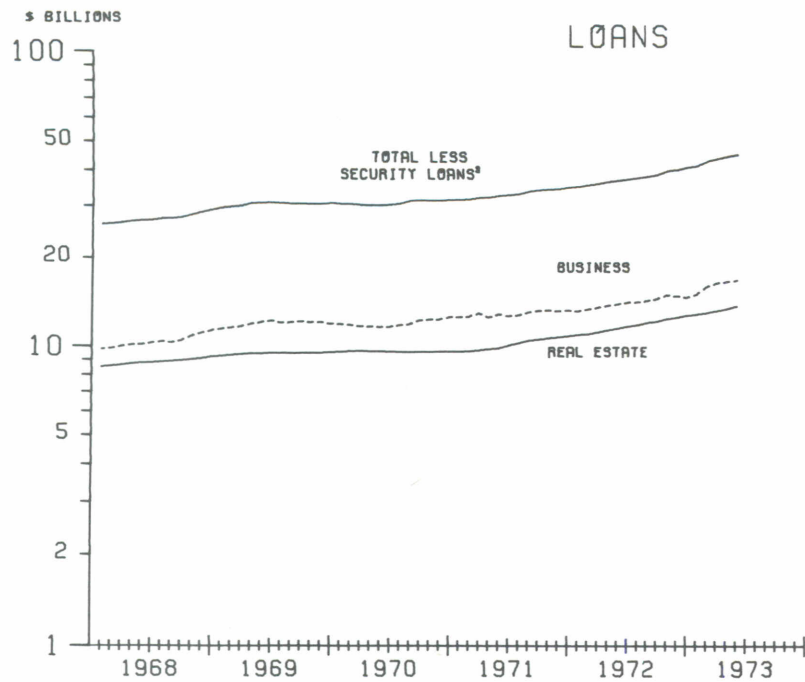
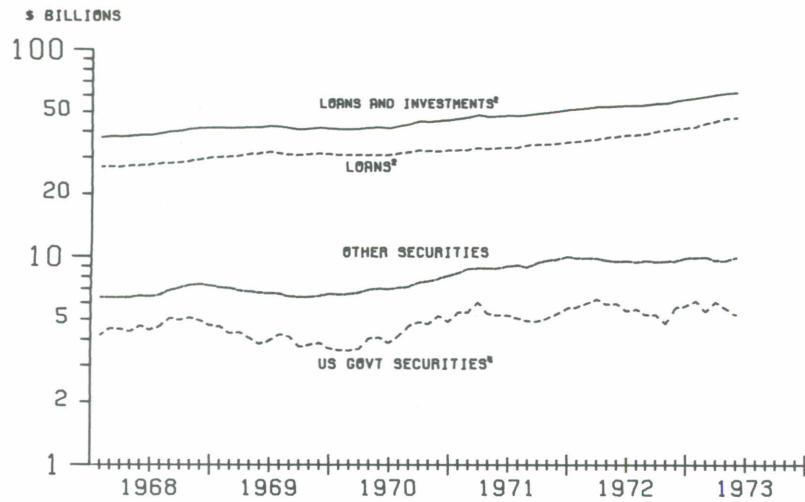


FOR FOOTNOTES, SEE END OF SECTION

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

LAST 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			TREAS	SEC			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	57,514	41,824	40,969		14,719	12,784	5,804	9,886	24,545	17,679	37,238		
1971	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	53,785	38,779	37,791	14,200	11,863	5,592	9,414	21,302	16,898	35,284		
	AUG	54,122	39,283	38,143	14,343	12,084	5,267	9,572	21,495	17,118	35,554		
	SEPT	55,004	40,262	38,678	14,556	12,200	5,275	9,467	21,808	16,986	35,834		
	OCT	55,139	40,879	39,832	14,990	12,444	4,764	9,496	22,779	17,302	35,772		
	NOV	56,749	41,480	40,194	14,869	12,601	5,705	9,564	22,756	17,666	36,485		
	DEC	57,514	41,824	40,969	14,719	12,784	5,804	9,886	24,545	17,679	37,238		
1973	JAN	58,546	42,488	41,371	15,090	12,918	6,161	9,897	23,312	17,521	37,654		
	FEB	59,664	44,267	43,087	16,001	13,070	5,441	9,956	23,544	17,704	37,945		
	MAR	60,768	45,112	43,916	16,481	13,269	6,067	9,589	23,186	17,734	39,387		
	APR	61,728	46,503	44,584	16,646	13,474	5,645	9,580	23,273	17,860	40,088		
	MAY	62,234	47,005	45,237	16,877	13,752	5,275	9,954	23,387	18,081	40,686		

CALIFORNIA COMMERCIAL BANK CREDIT AND DEPOSITS¹

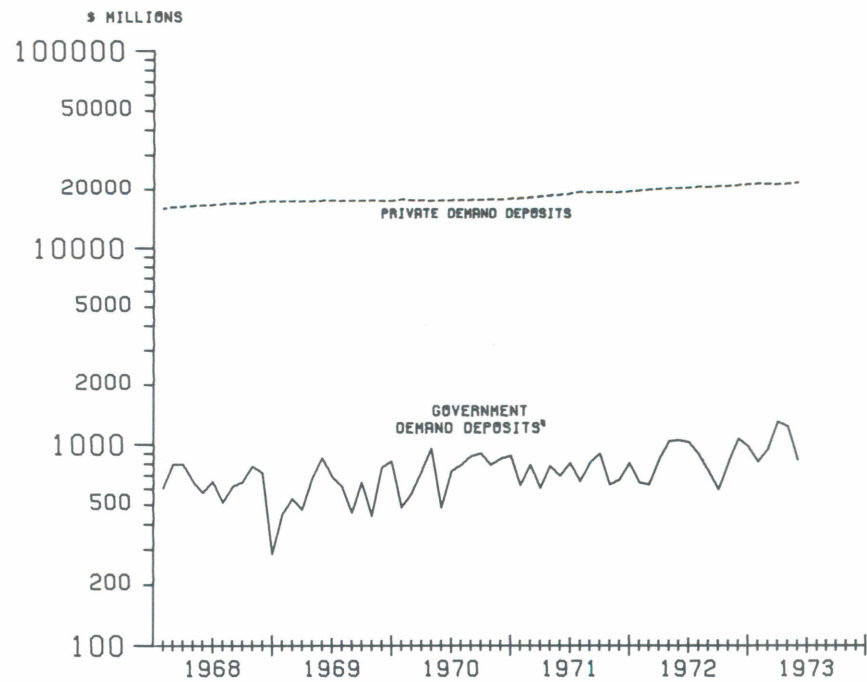
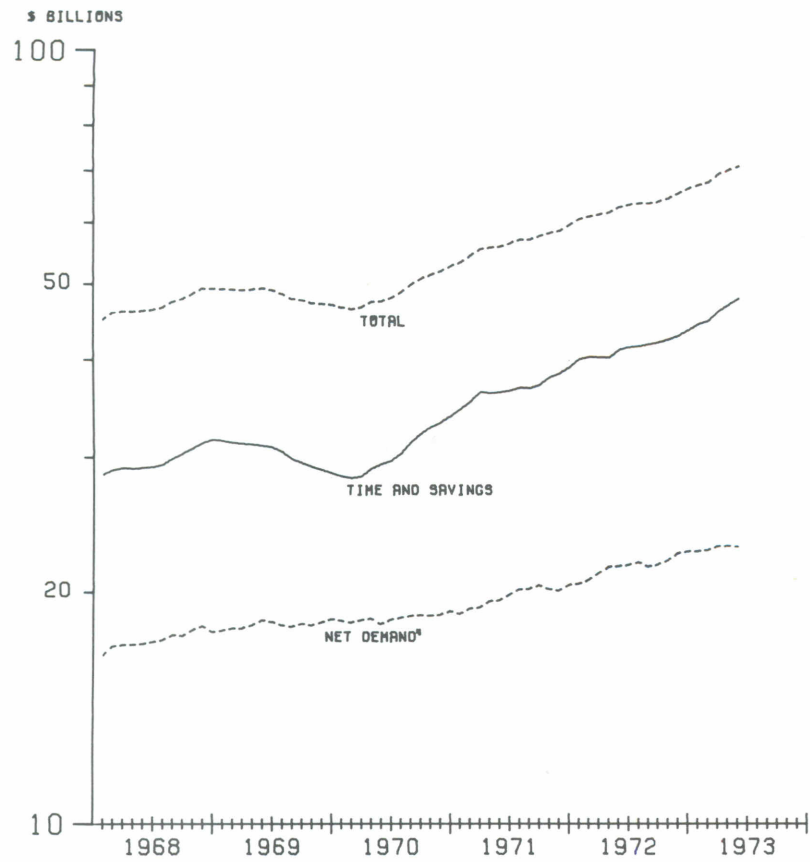


FOR FOOTNOTES, SEE END OF SECTION

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 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
APR	70,025.7	46,989.0	23,036.7	21,812.0	1,224.7
MAY	70,874.5	47,897.3	22,977.2	22,142.9	834.3

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	LOANS ADJUSTED AND INVESTMENTS	LOANS							
		LOANS ADJUSTED	FED FUNDS SOLD	TOTAL OTHER LOANS	COMMERCIAL & INDUSTRIAL	REAL ESTATE	CONSUMER INSTALMENT	NON-BANK FINANCIAL	
1971 DEC 19/	62,001	43,353	2,728	42,973	16,166	12,653	6,460	2,310	
1972 JAN	61,299	43,196	2,144	42,760	15,750	12,761	6,472	2,351	
FEB	61,412	43,211	2,942	43,123	15,945	12,819	6,513	2,509	
MAR	62,113	43,891	2,857	43,893	16,062	13,002	6,583	2,486	
APR	62,968	44,917	2,619	44,868	16,560	13,213	6,739	2,533	
MAY	62,961	45,264	2,409	45,254	16,572	13,424	6,855	2,518	
JUNE	63,526	46,004	2,464	45,930	16,841	13,673	7,011	2,565	
JULY	63,551	46,419	3,284	46,250	16,738	13,894	7,130	2,587	
AUG	63,653	46,630	2,696	46,581	16,671	14,172	7,257	2,550	
SEPT	65,045	48,008	2,947	47,227	16,985	14,390	7,345	2,655	
OCT	65,008	47,901	2,157	47,916	17,232	14,596	7,448	2,703	
NOV	66,961	48,813	2,560	48,893	17,303	14,849	7,579	2,953	
DEC 19/	69,745	51,336	2,621	50,784	17,798	15,023	7,727	3,570	
1973 JAN	69,098	50,582	2,909	50,769	17,854	15,198	7,851	3,342	
FEB	69,780 r	52,249r	2,065	52,624r	18,850	15,343 r	7,957	3,546	
MAR	71,002 r	53,528r	2,105	53,916r	19,399r	15,547 r	8,054r	3,682	
APR	73,117 r	55,583r	2,846	55,169r	19,983	15,786 r	8,148r	3,839	
MAY	72,833	55,692	2,388	55,643	19,998	16,109	8,236	4,002	

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	17,531 r	6,235	9,022	2,274 r	
MAR	17,474 r	6,242	9,001	2,231 r	
APR	17,534 r	6,272	8,957	2,305 r	
MAY	17,141	5,676	8,994	2,471	
JUNE					

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

LAST WED	TOTAL DEPOSITS	DEMAND			TIME & SAVINGS				MEMORANDA
		TOTAL	DEMAND DEP ADJUSTED	U S GOVT	TOTAL	SAVINGS	TIME IPC	STATE & LOCAL	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	6,935
FEB	72,605	28,203	20,067	1,430	44,402	17,991	17,744	6,212	7,303 ^r
MAR	73,333 ^r	27,335 ^r	20,772 ^r	1,350	45,998 ^r	18,155	18,949 ^r	6,304	8,416 ^r
APR	75,077	27,846	20,448	1,254	47,231	17,913 ^r	19,150 ^r	7,627	8,721 ^r
MAY	75,617	27,723	20,376	640	47,894	18,020	19,870	7,435	9,388

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 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
APR	58,552	6,566	11,682	76,554	28,804	47,750
MAY	58,621	5,977	11,811	77,195	28,708	48,487

FOR FOOTNOTES, SEE END OF SECTION

E -11

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

LAST WED	TOTAL LOANS	TOTAL INVESTMENTS	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
1963	105	68	193	104	89
1964	117	92	241	130	111
1965	156	77	250	131	119
1966 6/	143	87	257	128	129
1967	158	103	291	148	143
1968	162	134	302	151	151
1969	191	145	377	184	193
1970	213	175	436	195	241
1971 8/	266	188	498	223	275
1972	313	227	572	249	323
1971 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
APR	329	206	554	252	302
MAY	348	205	558	253	305

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

LAST WED	TOTAL LOANS	TOTAL INVESTMENTS	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
1963	882	282	1,260	699	561
1964	1,059	285	1,394	723	671
1965	1,103	335	1,492	718	774
1966 6/	1,159	342	1,608	733	875
1967	1,265	459	1,780	756	1,024
1968	1,533	483	1,981	914	1,067
1969	1,736	412	2,285	1,021	1,264
1970	1,849	584	2,483	1,007	1,476
1971 8/	2,189	884	2,963	1,825	1,138
1972	2,700	856	3,511	1,320	2,191
1971 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
APR	2,759	907	3,548	1,288	2,260
MAY	2,782	908	3,600	1,283	2,317

BANKING

FOR FOOTNOTES, SEE END OF SECTION

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 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
APR	44,277	13,441	57,749	21,106	36,643
MAY	44,026	13,062	58,197	21,056	37,141

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 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	1,527	613	914
APR	1,103	408	1,550	643	907
MAY	1,154	404	1,573	650	923

FOR FOOTNOTES, SEE END OF SECTION

E -15

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

LAST WED	TOTAL LOANS	TOTAL INVESTMENTS	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
1963	308	173	523	312	211
1964	348	164	559	313	246
1965	361	189	599	316	283
1966 6/	374	206	618	300	318
1967	432	252	702	340	362
1968	469	277	821	401	420
1969	560	235	841	401	440
1970	621	290	952	419	533
1971 8/	702	376	1,120	484	636
1972	785	381	1,235	532	703
1971 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
APR	865	384	1,320	552	768
MAY	868	391	1,314	549	765

BANKING

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 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
APR	2,952	1,042	4,058	1,654	2,404
MAY	2,947	980	4,068	1,636	2,432

FOR FOOTNOTES, SEE END OF SECTION

E -17

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 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
APR	1,241	398	1,632	689	943
MAY	1,269	393	1,691	709	982

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 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
APR	5,022	1,459	6,125	2,609	3,516
MAY	5,223	1,443	6,180	2,563	3,617

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	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
	MAR	9,922.2	4,543.2	3,054.4	1,182.5	1,053.3	818.6	624.6	1,700.0	458.3	1,241.7
	APR	10,069.5	4,626.5	3,101.2	1,187.2	1,073.3	840.7	630.3	1,711.5	457.4	1,254.1

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	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
	MAR	928.1	340.8	352.4	263.4	34.3	54.7	27.1	207.8	92.0	115.8
	APR	872.1	316.7	330.4	237.7	31.3	61.4	25.5	199.5	89.0	110.5

FOR FOOTNOTES, SEE END OF SECTION

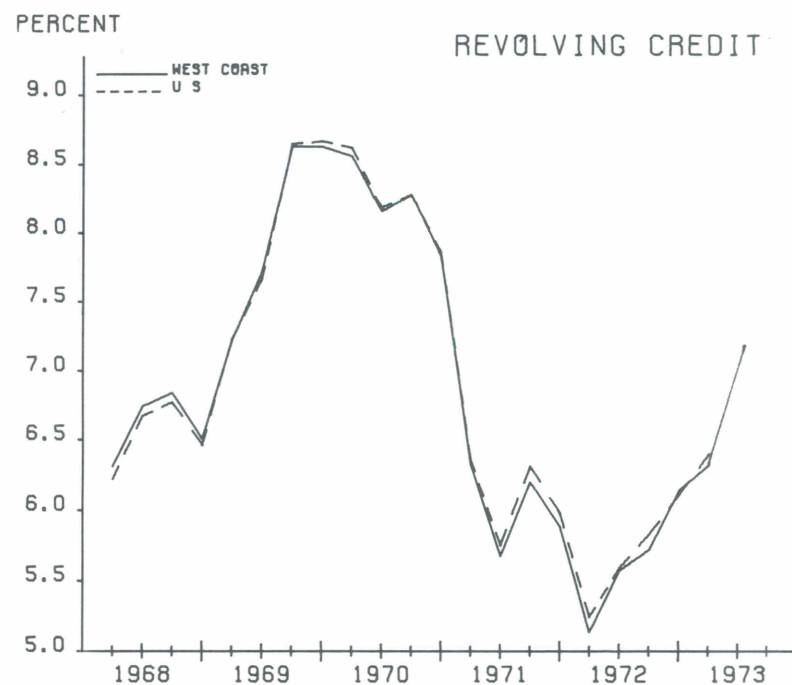
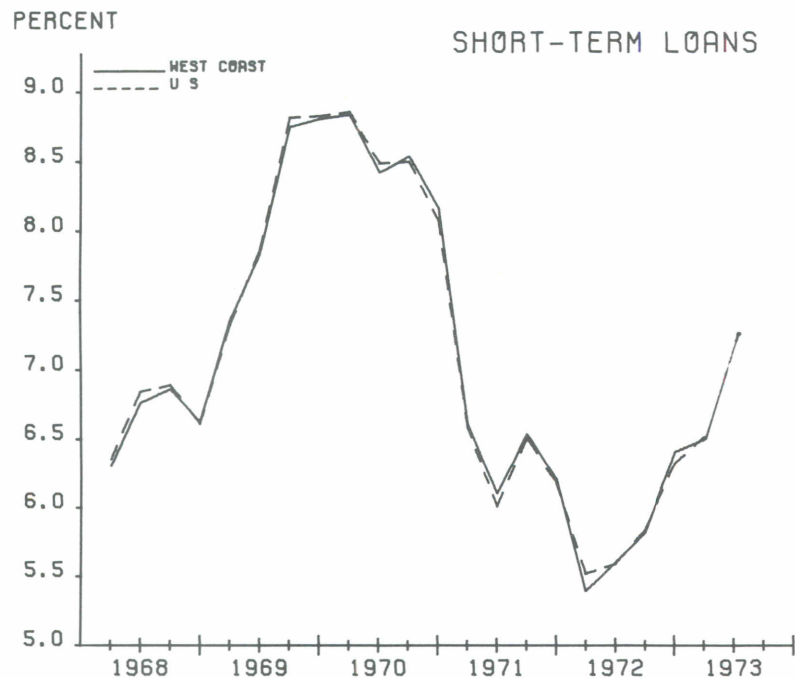
E -21

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	6.39 r	7.11
	MAY	7.25	7.17	7.69	7.35	7.14	7.66
	AUG				n.a.	n.a.	n.a.
	NOV						

BUSINESS LOANS AVERAGE RATES¹⁶



BANKING

SECTION: E

1/ DATA ARE FOR LAST WEDNESDAY OF MONTH AND ARE PARTIALLY ESTIMATED EXCEPT FOR JUNE AND DECEMBER WHICH ARE BASED ON MONTH-END CALL REPORTS. ALL SERIES HAVE BEEN REVISED FROM 1961 TO DATE DUE TO THE APPLICATION OF A NEW ESTIMATING PROCEDURE AND REVISED SEASONAL FACTORS. A BENCHMARK HAS BEEN MADE TO THE DECEMBER 31, 1972 CALL REPORT AND DATA HAVE BEEN REVISED FROM JULY 1972 FORWARD.

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.

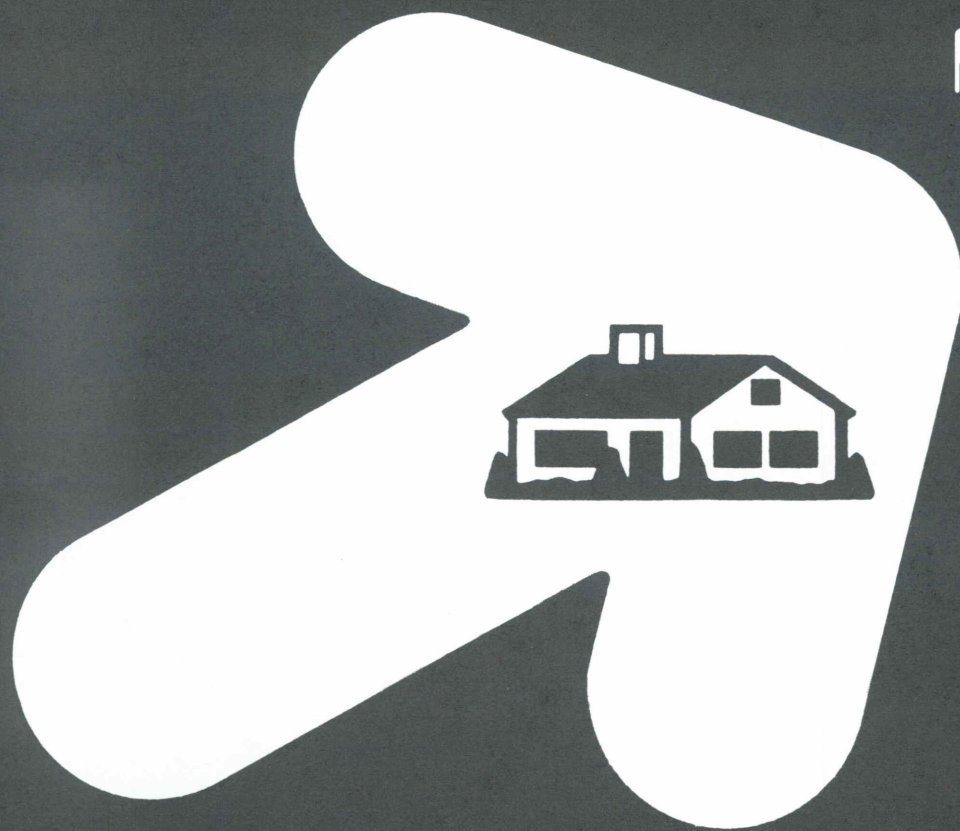
18/ BEGINNING IN FEBRUARY 1971 DATA EXCLUDE ACCOUNTS RECEIVABLE LOANS.

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

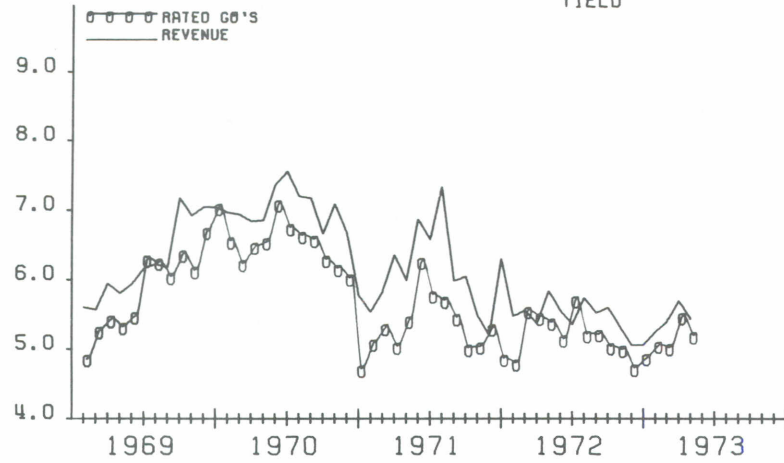


FRBSF SURVEY OF TWELFTH DISTRICT MUNICIPAL BONDS
 AMOUNT ISSUED BY TYPE AND GRADE
 THOUSANDS OF DOLLARS
 NOT SEASONALLY ADJUSTED

		-----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	143	1,218,139 r
1971	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	7 r	17,675 r
	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	12,711	18	195,535
	FEB	10	30,002	12	10,991	7	77,580
	MAR	20	194,470	11	13,142	6	67,140
	APR	5	38,750	16	13,284	10	113,510

PERCENT

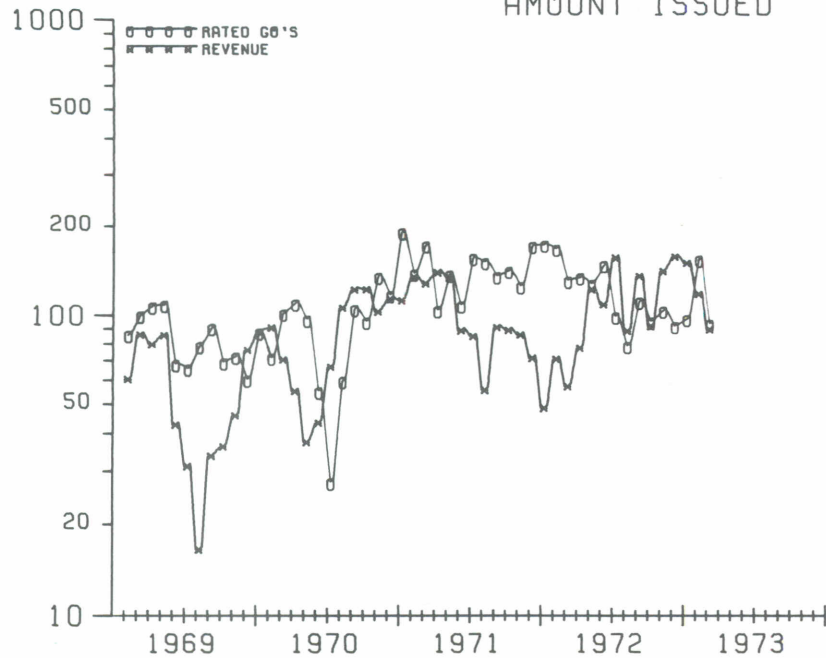
UNDISCOUNTED
YIELD



TWELFTH DISTRICT MUNICIPAL BOND SALES

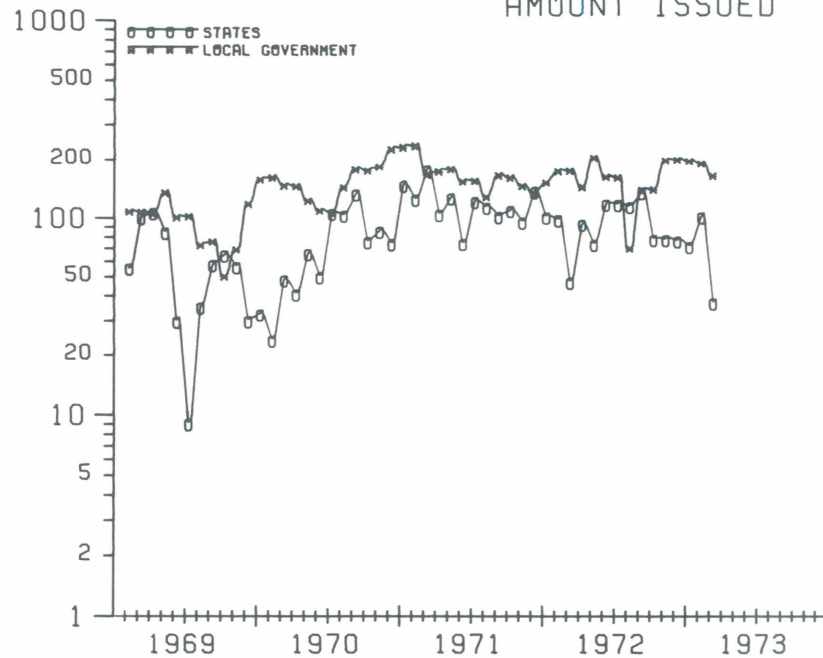
\$ MILLIONS

AMOUNT ISSUED



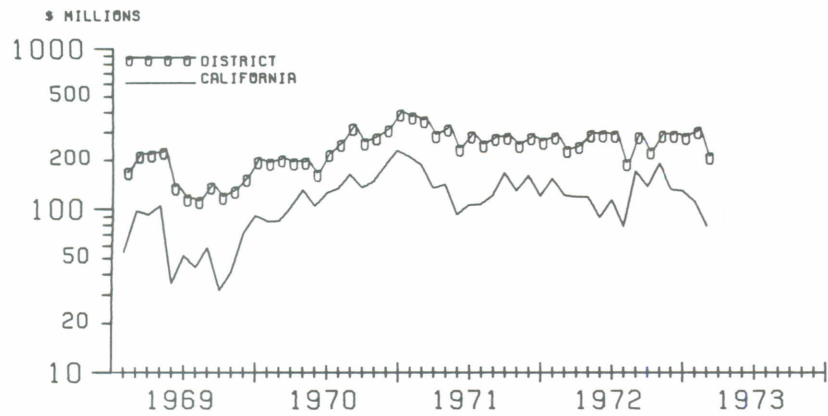
\$ MILLIONS

AMOUNT ISSUED

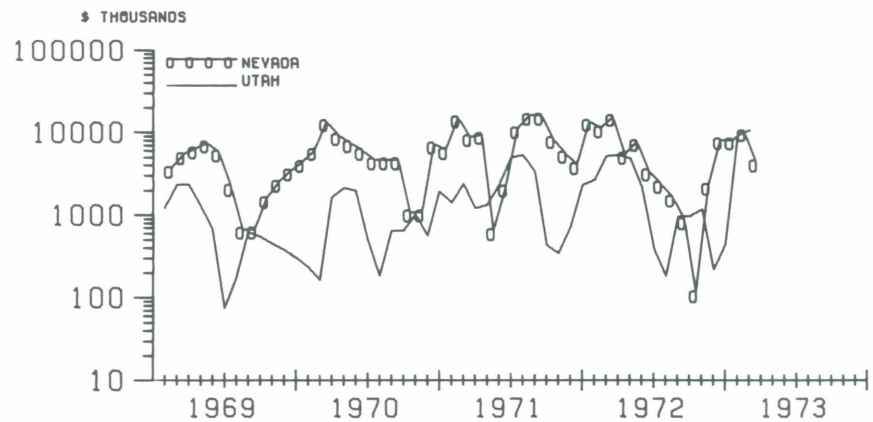
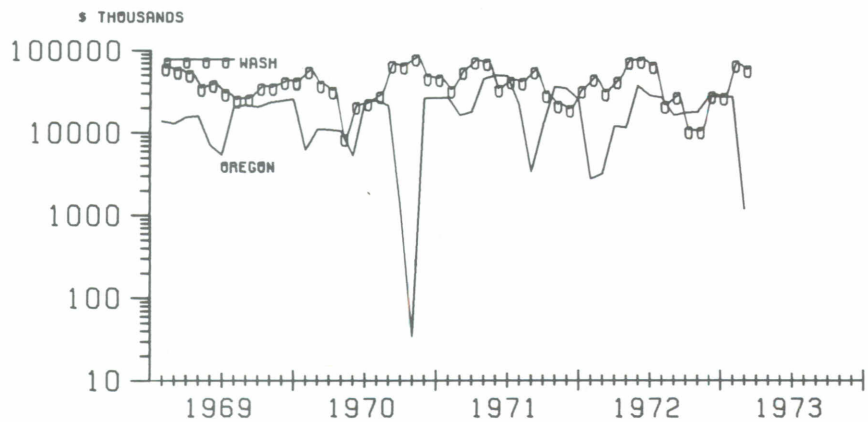
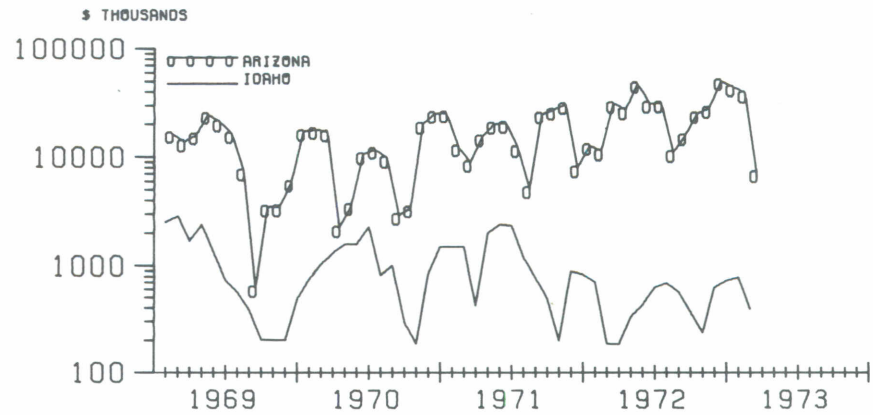
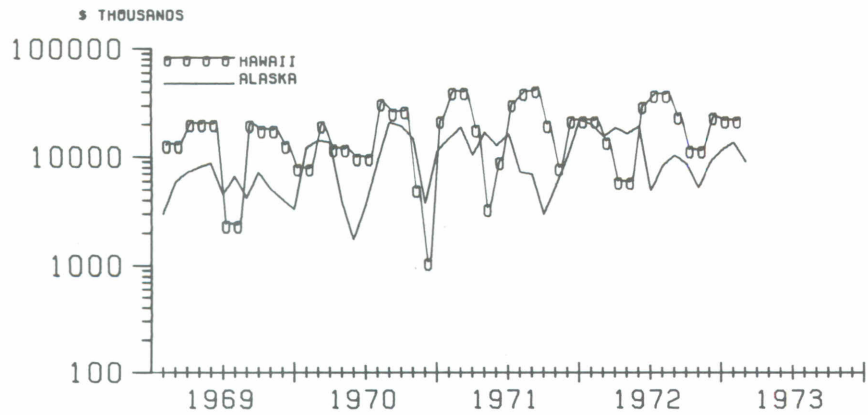


FRBSF SURVEY OF TWELFTH DISTRICT MUNICIPAL BONDS
 YIELDS TO MATURITY BY TYPE AND GRADE
 PERCENT
 NOT SEASONALLY ADJUSTED

-----UNDISCOUNTED YIELDS ¹ -----				-----DISCOUNTED YIELDS ² -----			
		RATED GO'S	UNRATED GO'S	REVENUE BONDS	RATED GO'S	UNRATED GO'S	REVENUE BONDS
1971	APR	5.297	5.667	5.981	5.215	5.682	5.891
	MAY	6.138	6.138	6.872	6.046	6.159	6.841
	JUNE	5.654	6.005	6.566	5.524	5.950	6.607
	JULY	5.582	5.730	7.333	5.510	5.732	7.440
	AUG	5.330	5.926	5.976	5.205	5.871	5.898
	SEPT	4.892	6.035	6.047	4.791	6.106	6.003
	OCT	4.925	5.690	5.483	4.915	5.789	5.429
	NOV	5.184	5.102	5.187	5.107	5.081	5.163
	DEC	4.745	5.315	6.300	4.683	5.235	6.351
1972	JAN	4.681	4.720	5.464	4.591	4.703	5.405
	FEB	5.433	5.806	5.557	5.309	5.806	5.447
	MAR	5.338	5.080	5.360	5.235	5.024	5.277
	APR	5.267	5.525	5.839	5.208	5.467	5.707
	MAY	5.026	5.164	5.550	4.898	5.124	5.499
	JUNE	5.590	5.307	5.348	5.501	5.148	5.320
	JULY	5.092	5.378	5.738	5.031	5.397	5.649
	AUG	5.103	5.769	5.514	4.999	5.742	5.502
	SEPT	4.917	5.515	5.602 [±]	4.899	5.458	5.461 [±]
	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	5.251	4.876	5.015	5.238
	FEB	4.904	5.069	5.388	4.842	5.005	5.330
	MAR	5.352	5.678	5.697	5.216	5.479	5.597
	APR	5.074	5.284	5.432	4.963	5.220	5.408



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-----							1 -----ALL OTHER BONDS-----				
	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	699,115
1971	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	9,985	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	25,200
	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
	MAR	82,165	33,640	39,027	47,980	4,800	0	0	13,991	0	55,306
	APR	0	600	13,877	12,457	25,100	13,000	0	31,066	0	71,010

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	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	76,200	0	10,000
	FEB	6,800	0	0	6,800	0	0	0	0	0
	MAR	82,165	0	0	10,000	0	0	0	0	72,165
	APR	13,000	13,000	0	0	0	0	0	0	0

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	1,826,886	81,820	238,979	1,102,998 ^r	54,200	4,455	48,998	51,755	25,460	218,221	
1971	NOV	153,815	2,000	5,765	106,767	0	190	3,900	28,183	7,010	
	DEC	66,115	14,000	11,500	27,663	0	400	5,400	4,675	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	44,287	10,400	8,328	21,776	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	6,500	78,060	77,857	0	1,630	13,500	2,613	0	51,184
	FEB	114,418	8,280	15,451	87,307	0	300	0	2,380	700	0
	MAR	194,745 ^r	5,790	1,850	120,532 ^r	0	435	10,000	0	27,987	28,150
	APR	154,110	0	325	110,697	0	431	0	1,157	3,200	38,300

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.

