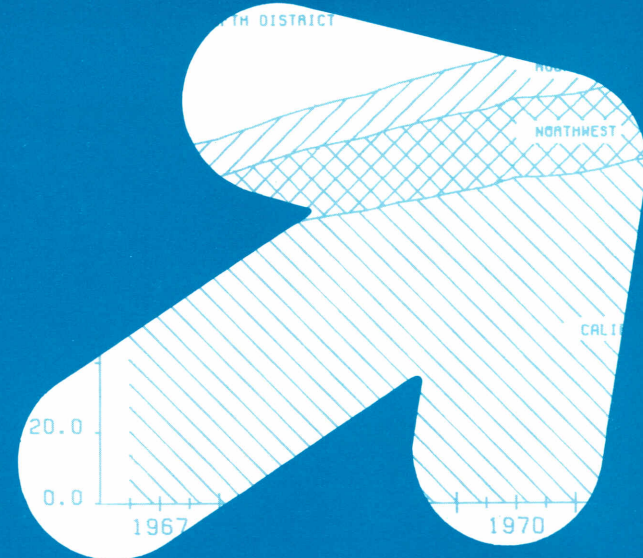


DISTRICT	PERSONAL INCOME MILLIONS OF SEASONALLY ADJUSTED		
	WAGES AND SALARIES PRIVATE	SALARIES GOVERNMENT	OTHER LABOR PRO
	44,550	13,383	2,774
	48,857	15,038	3,090
	51,909	16,615	3,361
	57,034	18,540	3,804
	62,725	20,168	4,246
	65,573	22,162	4,599
	68,914	24,219	4,985
	67,364	23,5	4,809
	68,427	23,9	4,892
	68,989	24,4	4,9
	70,878	24,8	5,0
	73,633	25,	5,2



# Western Economic Indicators

Federal Reserve Bank  
of San Francisco

JUNE 30, 1967  
ESTIMATED \$122

JUNE 30, 1968  
JUNE 30, 1969  
DISTRICT ARE IN  
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OTHER WITHDRAWA

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12/ CERTIFICATES OF DEPOSIT ISSUED IN DEN  
13/ LOANS AND INVESTMENTS ARE REPORTED GRO  
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14/ WITHDRAWALS AND NEW MEMBERSHIPS HAVE

PRIOR TO CALIFORNIA BANKS ARE IN  
ES ON LOANS MADE DURING  
AND FEBRUARY 1971  
IN FEBRUAR

DEC 6 1973

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November 1973



# Table of Contents

## A INCOME AND TRADE

- A- 2 Personal Income: Twelfth District and Alaska
- A- 3 Personal Income (Chart)
- A- 4 Personal Income: Arizona and California
- A- 5 Personal Income: Hawaii and Idaho
- A- 6 Personal Income: Nevada and Oregon
- A- 7 Personal Income: Utah and Washington
- A- 8 Export-Import Trade by Means of Transportation
- A- 9 Foreign Trade: Exports (Chart)
- A-10 Export-Import Trade by Commodity Group
- A-11 Foreign Trade: Imports (Chart)
- A-12 Retail Sales
- A-13 Retail Sales; Auto Registrations Seas. Adj. (Chart)
- A-14 New Passenger Car Registrations
- A-15 Consumer Price Indexes

## B EMPLOYMENT AND EARNINGS

- B- 2 Total Civilian Employment Seas. Adj.
- B- 3 Civilian Employment Seas. Adj. (Chart)
- B- 4 Civilian Employment
- B- 5 Unemployment Rates Seas. Adj. (Chart)
- B- 6 Unemployment Rates Seas. Adj.
- B- 7 Unemployment Rates
- B- 8 Nonfarm Payroll Employment Seas. Adj.
- B- 9 Nonfarm Payroll Employment Seas. Adj. (Chart)
- B-10 Nonfarm Payroll Employment
- B-11 Hourly Earnings and Wage Rates

## C PRODUCTION

- C- 2 Receipts from Farm Marketings
- C- 3 Farm Cash Receipts (Chart)
- C- 4 Crop Production, by Commodity
- C- 5 Farm Prices, by Commodity
- C- 6 Farm Loans: Production Credit Associations
- C- 7 Farm Loans: Federal Land Banks
- C- 8 Prime Contract Awards: Defense
- C- 9 Prime Contract Awards (Chart)
- C-10 Procurement Awards: Space
- C-11 Production Indexes (Chart)
- C-12 Production Indexes, by Industry
- C-13 Electric Power Consumption

## D CONSTRUCTION

- D- 2 Construction Contract Awards
- D- 3 Construction Awards (Chart)
- D- 4 Residential Building Activity
- D- 5 Residential Building Permits (Chart)
- D- 6 Residential Housing Activity
- D- 7 Residential Housing Activity
- D- 8 New Home Loan Characteristics
- D- 9 Rents and Homeownership Costs

## E COMMERCIAL BANKING

- E- 2 Bank Credit and Deposits: Twelfth District
- E- 3 Bank Credit and Deposits: District (Chart)
- E- 4 Bank Credit and Deposits: California
- E- 5 Bank Credit and Deposits: California (Chart)
- E- 6 Member Bank Deposits: Twelfth District
- E- 7 Member Bank Deposits (Chart)
- E- 8 Loans of Large Commercial Banks
- E- 9 Investments of Large Commercial Banks
- E-10 Deposits of Large Commercial Banks
- E-11 Member Bank Data: Twelfth District
- E-12 Member Bank Data: Alaska
- E-13 Member Bank Data: Arizona
- E-14 Member Bank Data: California
- E-15 Member Bank Data: Idaho
- E-16 Member Bank Data: Nevada
- E-17 Member Bank Data: Oregon
- E-18 Member Bank Data: Utah
- E-19 Member Bank Data: Washington
- E-20 Consumer Credit—Outstanding
- E-21 Consumer Credit—Volume
- E-22 Average Rates on Business Loans
- E-23 Business Loan Rates (Chart)

## F MUNICIPAL BOND SALES

- F- 2 Bond Sales, by Type and Grade
- F- 3 Bond Sales and Average Yield (Chart)
- F- 4 Bond Yields, by Type and Grade
- F- 5 Bond Sales, by State (Chart)
- F- 6 Bond Sales, by Issuing Agency
- F- 7 Bond Sales: State Governments
- F- 8 Bond Sales: Local Governments

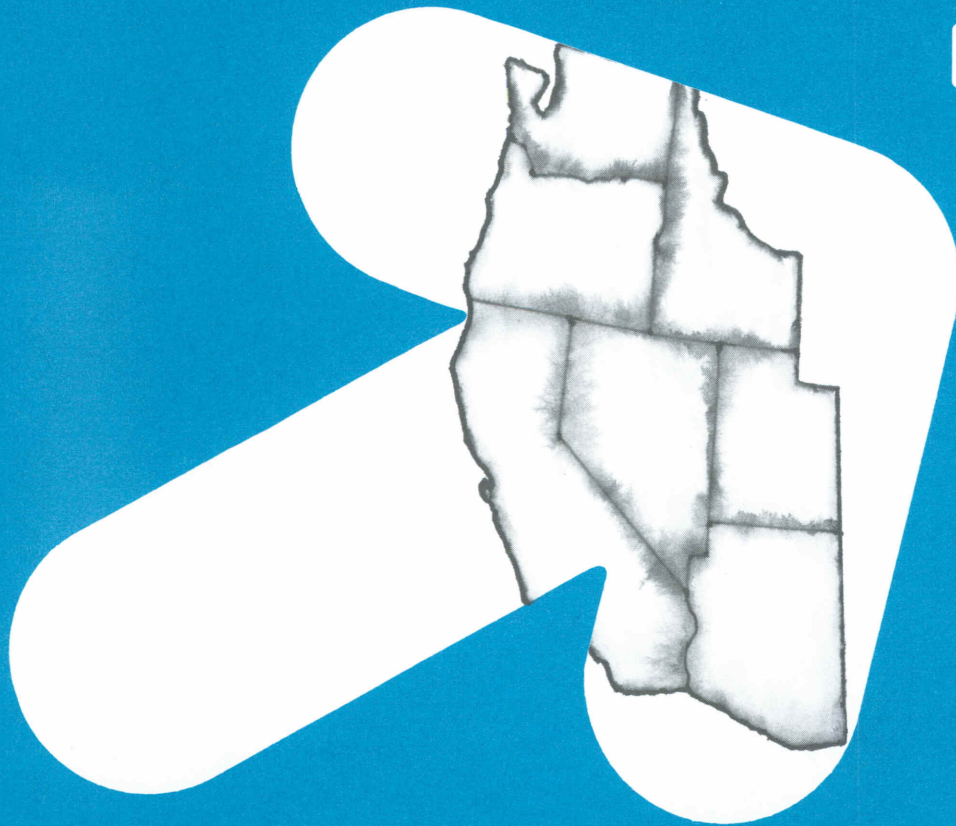
## Highlights of this Issue

- Regional employment rose sharply in September and—judging from California data—continued to advance strongly in October. This strength was evident in all major sectors of the Western economy (B-2, B-8). However, the jobless rate remained at about 5.5 percent, just as it had throughout most of the year (B-6).
- Commercial-bank credit rose to a new high of \$89.6 billion in October, as loans and security portfolios both expanded. Business loans continued to decline from their August peak, but mortgage loans posted a further gain. Treasury security holdings rose slightly, in contrast to an almost 30-percent decline over the January-September period, while other security holdings again advanced. Bank deposits expanded during October, with the gain centered completely in the demand-deposit category; time deposits declined for the first time in the past year and a half as banks permitted a run-off in CD funds (E-2, E-10).
- October was one of the heaviest months of the year for municipal-bond financing. Heavy borrowing was recorded by Oregon, Alaska and Washington state agencies, and by Arizona and California local governments (F-7, F-8). However, bond yields generally declined during the month, falling from 5.83 percent to 4.95 percent for rated general obligations (F-4).
- Construction contract awards declined in September, reflecting a sharp drop in activity in the residential sector. However, activity reached (or approached) new peaks in nonresidential and heavy construction (D-2).
- Farm cash receipts reached \$6.4 billion during the January-August period. This amounted to a 28-percent gain over the comparable 1972 figure (C-2).

*Western Economic Indicators* is published by the Federal Reserve Bank of San Francisco, under the supervision of Kent Sims (vice president) and William Burke (director of publications), with the assistance of Sharon Byrne (database manager). Edited by Karen Rusk (senior editorial assistant); artwork by Janis Wilson (graphic artist).

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# Income and Trade



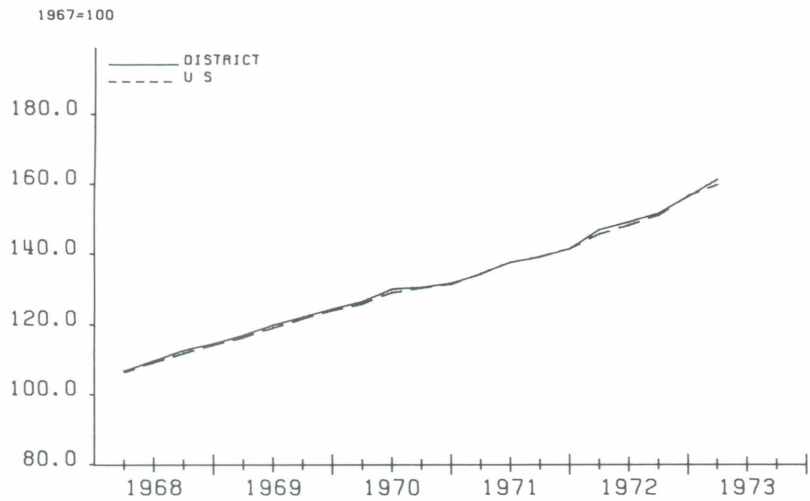
PERSONAL INCOME BY SOURCE  
MILLIONS OF DOLLARS  
SEASONALLY ADJUSTED ANNUAL RATE

## TWELFTH DISTRICT

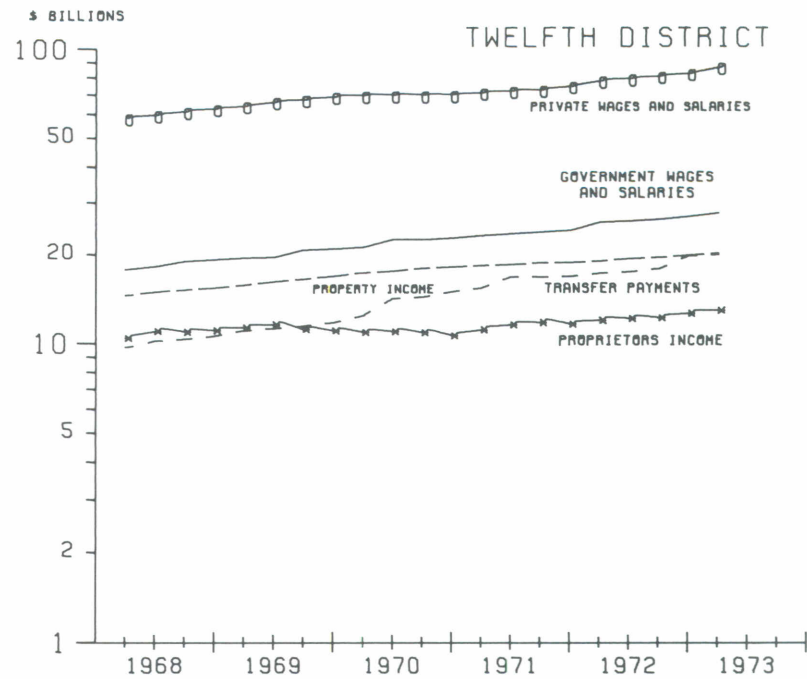
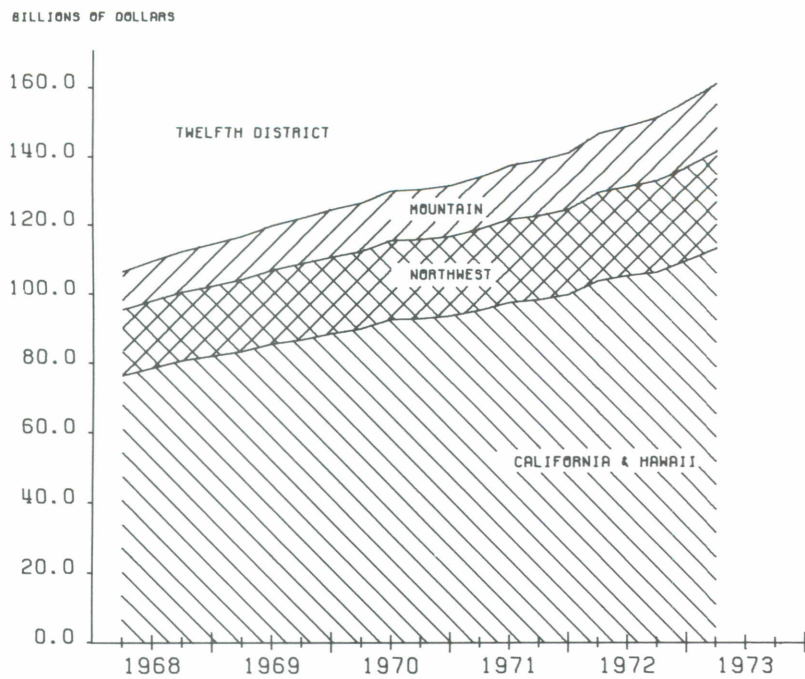
	TOTAL PERSONAL INCOME	WAGES AND SALARIES PRIVATE GOVERNMENT		OTHER LABOR INCOME	PROPRIETORS INCOME FARM NONFARM		PROPERTY INCOME	TRANSFER PAYMENTS	LESS: PERSONAL CONTRIB FOR SOCIAL INSUR
1966	93,593	48,857	15,038	2,835	1,851	7,660	12,968	7,494	3,111
1967	100,790	51,910	16,616	3,146	1,857	8,017	13,918	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	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
1973	I 161,162	81,918	27,687	6,194	2,081	10,360	20,253	20,004	7,334

## 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	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
1973	I 1,886	778	818	59	1	89	94	120	73



# PERSONAL INCOME



PERSONAL INCOME BY SOURCE  
MILLIONS OF DOLLARS  
SEASONALLY ADJUSTED ANNUAL RATE

		ARIZONA									
		TOTAL	WAGES AND SALARIES		OTHER	PROPRIETORS INCOME		PROPERTY	TRANSFER	LESS: PERSONAL	
		PERSONAL	PRIVATE	GOVERNMENT	LABOR	FARM	NONFARM	INCOME	PAYMENTS	CONTRIB FOR	
		INCOME			INCOME					SOCIAL INSUR	
	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	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	
1973	I	9,092	4,701	1,625	369	192	548	1,007	983	333	
		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	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	
1973	I	108,874	55,744	17,976	4,240	931	6,908	14,112	14,168	5,204	



PERSONAL INCOME BY SOURCE  
MILLIONS OF DOLLARS  
SEASONALLY ADJUSTED ANNUAL RATE

HAWAII		TOTAL PERSONAL INCOME	WAGES AND SALARIES PRIVATE GOVERNMENT		OTHER LABOR INCOME	PROPRIETORS INCOME FARM NONFARM		PROPERTY INCOME <sup>1</sup>	TRANSFER PAYMENTS	LESS: PERSONAL CONTRIB FOR SOCIAL INSUR
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	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
1973	I	4,306	2,004	1,180	143	58	217	531	370	197
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	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
1973	I	3,004	1,381	446	104	280	242	343	346	137

PERSONAL INCOME BY SOURCE  
MILLIONS OF DOLLARS  
SEASONALLY ADJUSTED ANNUAL RATE

		NEVADA									
		TOTAL PERSONAL INCOME	WAGES AND SALARIES PRIVATE GOVERNMENT		OTHER LABOR INCOME	PROPRIETORS INCOME FARM NONFARM		PROPERTY INCOME <sup>1</sup>	TRANSFER PAYMENTS	LESS: PERSONAL CONTRIB FOR SOCIAL INSUR	
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	8	134	204	117	57	
1969		2,047	1,205	331	53	24	144	223	133	66	
1970		2,244	1,323	372	64	25	126	247	162	76	
1971		2,460	1,442	409	76	27	132	262	198	85	
1972		2,748	1,616	461	85	28	154	274	227	96	
1971	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	
1973	I	2,931	1,772	475	94	15	160	285	245	116	
		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	862	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	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	
1973	I	10,302	5,398	1,356	402	250	820	1,269	1,215	408	

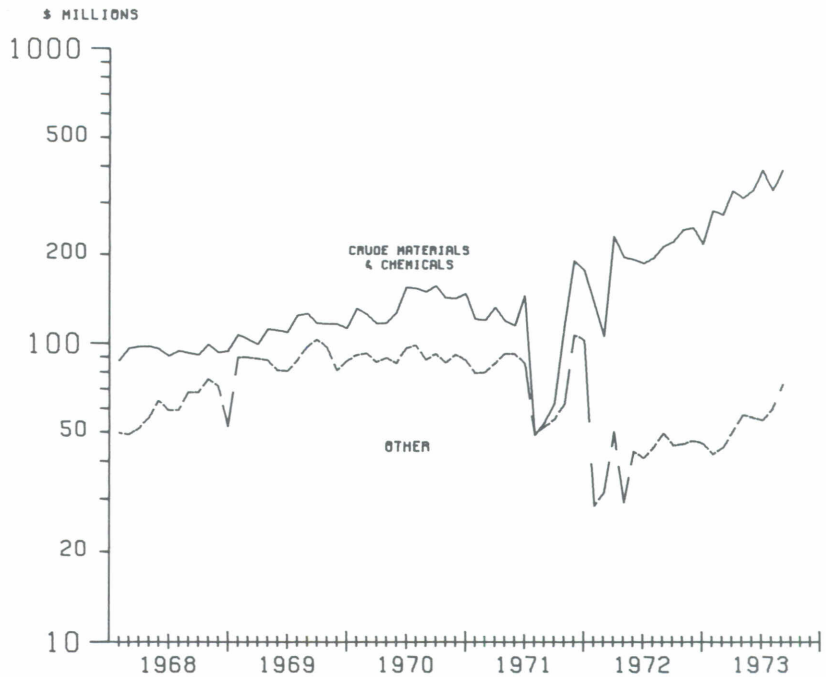
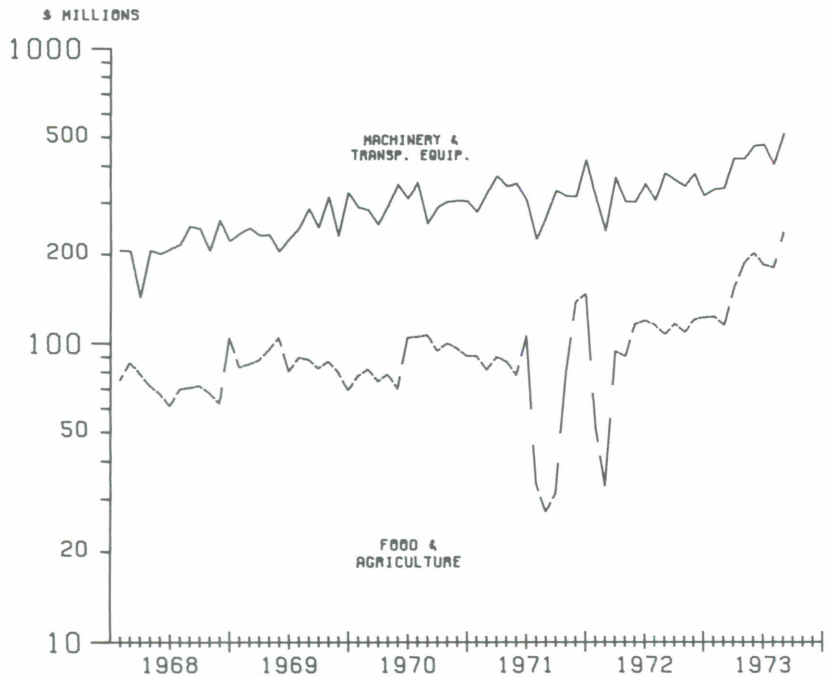
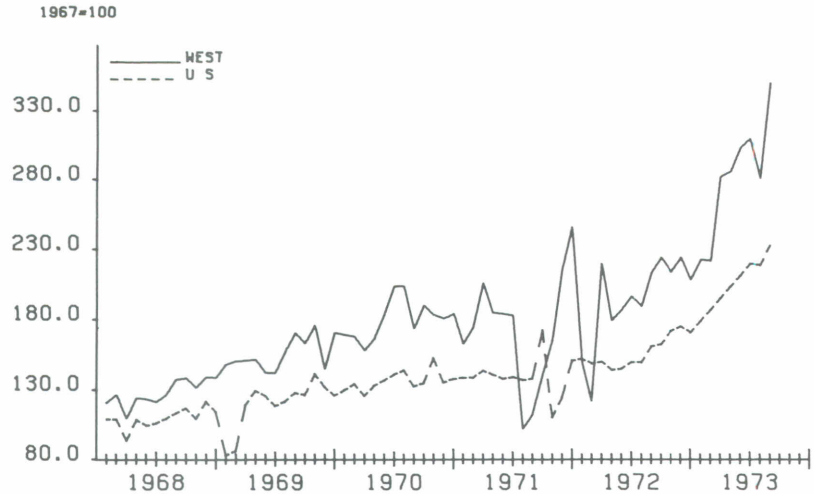
PERSONAL INCOME BY SOURCE  
MILLIONS OF DOLLARS  
SEASONALLY ADJUSTED ANNUAL RATE

UTAH		TOTAL PERSONAL INCOME	WAGES AND SALARIES PRIVATE GOVERNMENT		OTHER LABOR INCOME	PROPRIETORS INCOME FARM NONFARM		PROPERTY INCOME <sup>1</sup>	TRANSFER PAYMENTS	LESS: PERSONAL CONTRIB FOR SOCIAL INSUR
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	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
1973	I	4,563	2,244	987	193	76	264	530	472	204
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	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
1973	I	16,205	7,896	2,824	591	277	1,112	2,083	2,083	661

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

-----EXPORTS----- <sup>1</sup>				-----IMPORTS----- <sup>2</sup>			
	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	4,649.2	2,929.2	490.2	3,755.5	2,879.2	280.7	
1968	5,341.8	2,939.4	588.3	4,745.4	3,754.9	400.4	
1969	6,492.4	3,740.3	928.5	6,027.1	4,895.7	553.2	
1970	7,522.9	4,206.6	1,088.0	6,837.7	5,491.7	731.3	
1971	7,215.0	3,223.6	1,182.6	7,730.3	5,512.7	917.3	
1972	8,091.7	3,970.9	1,450.2	9,977.2	7,602.8	1,305.0	
1972	MAR	765.3	349.3	131.0	905.4	622.7	111.0
	APR	623.1	300.6	113.4	753.5	578.1	86.8
	MAY	649.7	336.9	105.2	838.9	652.8	107.2
	JUNE	683.5	354.8	121.5	863.8	681.8	111.4
	JULY	658.5	361.2	116.5	841.9	670.3	102.3
	AUG	740.8	389.4	127.0	960.8	796.8	110.7
	SEPT	779.9	396.2	121.3	888.1	719.1	92.7
	OCT	743.1	396.9	119.2	902.5	747.8	108.6
	NOV	780.0	409.3	127.6	961.3	740.0	144.8
	DEC	723.4	391.6	143.9	853.1	644.7	127.3
1973	JAN	774.6	410.7	125.6	983.8	719.6	141.3
	FEB	770.3	422.3	134.0	977.3	736.8	128.7
	MAR	980.8	483.5	156.8	984.8	709.6	135.8
	APR	994.4	532.9	155.6	991.2	719.9	145.7
	MAY	1,054.6	571.7	162.7	1,092.6	892.4	157.9
	JUNE	1,077.6	642.7	155.9	1,171.4	948.2	155.2
	JULY	975.7	555.6	169.9	1,124.8	874.2	162.1
	AUG	1,218.9	720.1	200.7	1,186.3	943.0	174.6

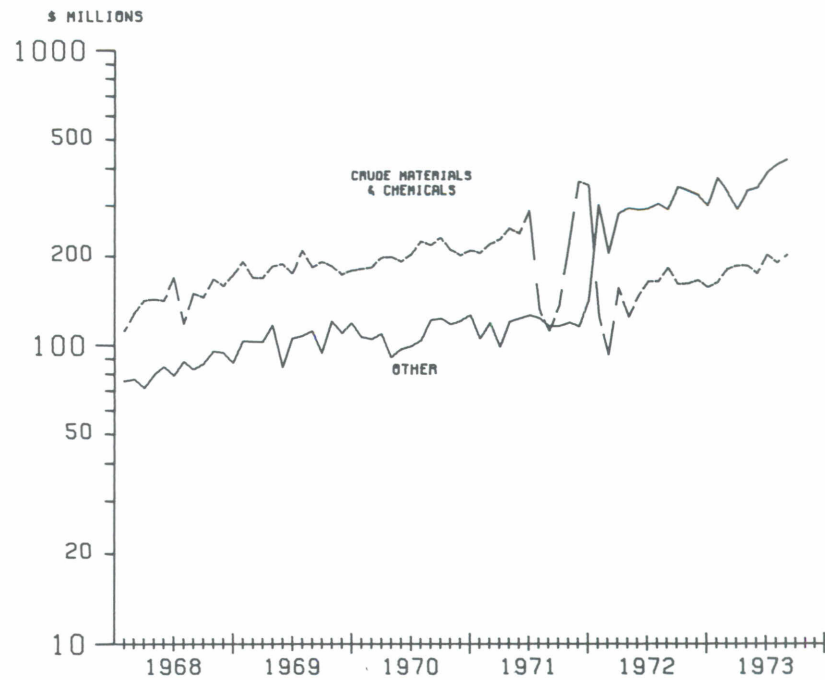
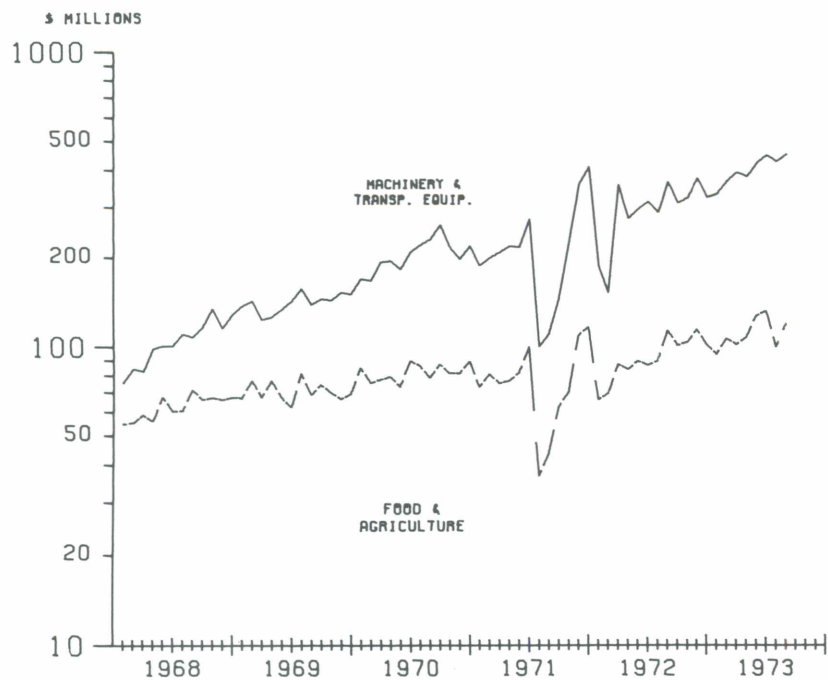
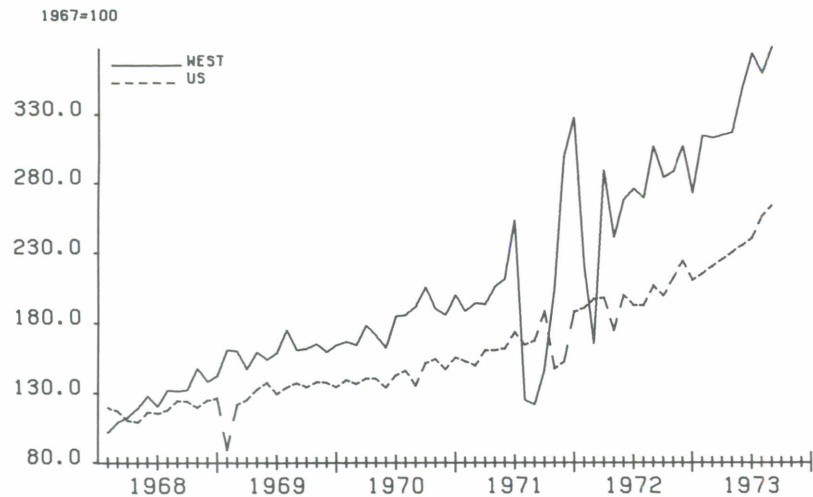
# FOREIGN TRADE EXPORTS



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		1,031.9	1,018.6	1,906.4	643.6	680.2	930.5	806.6	1,328.0
1968		886.2	1,127.1	2,563.0	721.9	749.7	999.1	1,253.7	1,743.9
1969		1,029.6	1,345.9	3,018.1	1,063.4	845.1	1,275.2	1,690.9	2,192.4
1970		1,077.8	1,653.9	3,574.6	1,079.5	980.4	1,317.6	2,457.5	2,442.7
1971		986.3	1,391.3	3,837.6	937.8	923.8	1,421.1	2,647.7	2,730.1
1972		1,192.6	2,367.4	3,939.4	498.9	1,103.4	3,545.8	3,554.6	1,792.3
1972	MAR	93.8	229.8	365.7	50.1	87.2	279.0	357.3	155.8
	APR	90.0	193.6	301.4	29.0	83.5	291.7	271.0	123.7
	MAY	116.4	190.7	300.5	43.0	89.3	287.2	294.5	146.1
	JUNE	119.2	185.1	349.4	40.8	86.2	290.9	313.4	163.6
	JULY	114.6	193.8	304.6	44.3	89.4	302.9	285.1	163.2
	AUG	106.9	211.8	377.8	49.4	113.4	288.2	364.1	181.8
	SEPT	116.3	219.9	356.9	44.9	100.7	344.9	309.4	159.6
	OCT	103.5	241.7	341.6	45.5	103.4	334.9	323.8	160.3
	NOV	120.1	245.5	375.7	46.7	113.9	324.8	374.9	164.8
	DEC	122.2	215.2	316.6	45.5	101.3	297.6	322.8	156.0
1973	JAN	122.9	280.3	334.7	42.0	93.8	369.3	332.4	162.3
	FEB	114.8	270.3	338.3	44.3	106.3	330.0	366.7	180.4
	MAR	153.0	328.7	423.8	50.0	101.3	287.6	391.4	184.4
	APR	186.5	308.7	422.3	57.0	107.2	336.0	377.7	184.8
	MAY	201.9	329.0	467.9	55.5	127.1	343.1	421.2	173.7
	JUNE	183.5	387.2	471.0	54.4	131.9	383.7	445.9	201.0
	JULY	179.6	328.6	403.8	59.5	99.2	409.9	423.8	188.4
	AUG	237.9	386.5	513.5	72.3	119.3	424.9	450.4	201.1

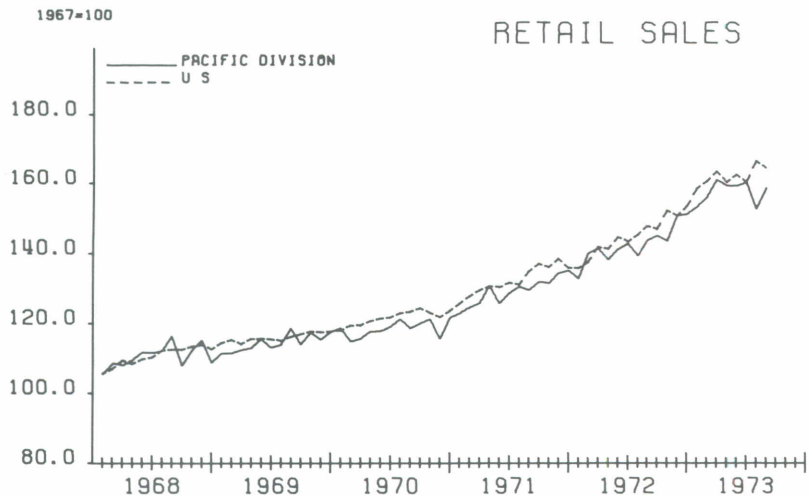
## FOREIGN TRADE IMPORTS



RETAIL SALES  
MILLIONS OF DOLLARS  
SEASONALLY ADJUSTED

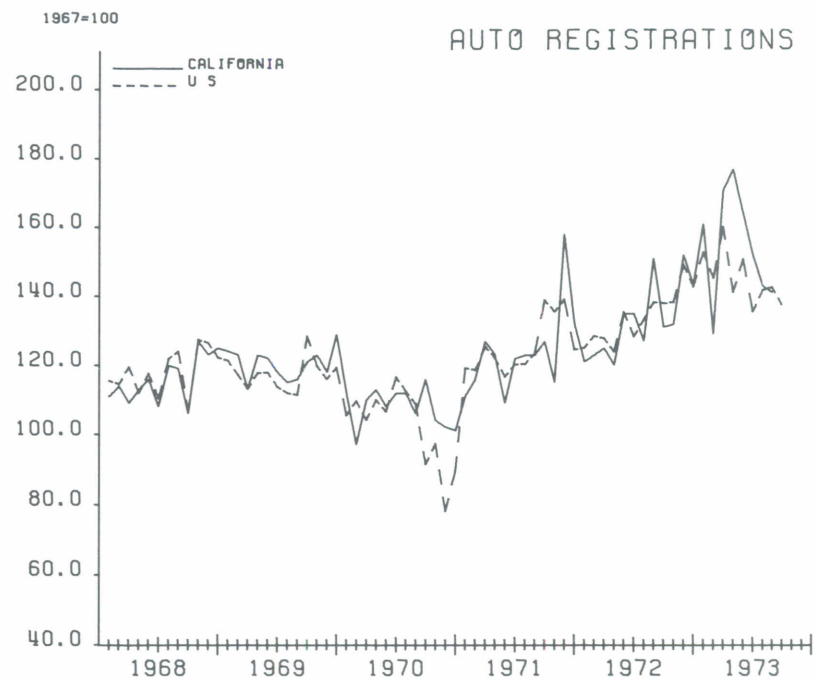
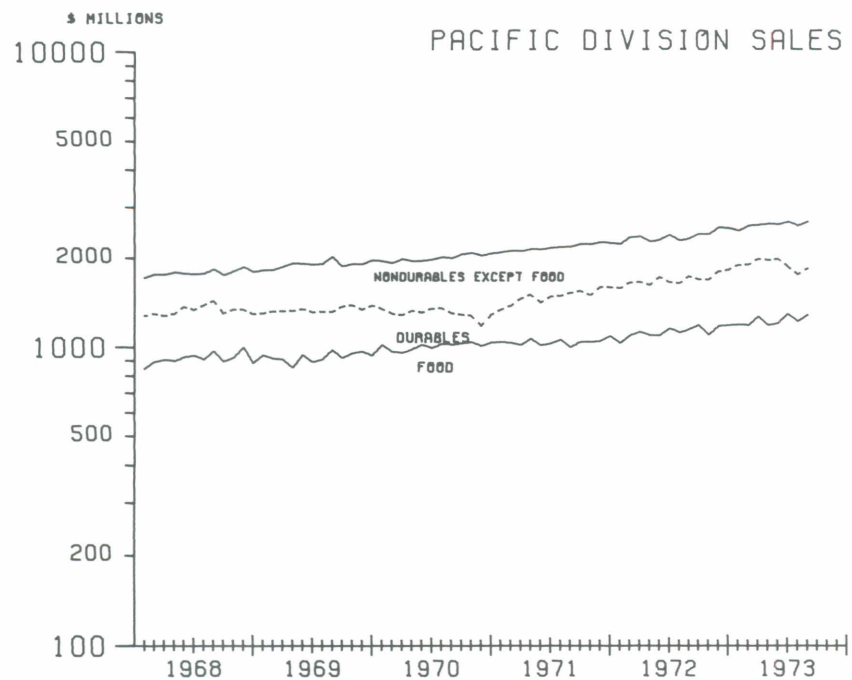
		1						---	
		PACIFIC DIVISION				2		CALIFORNIA ---	
		DURABLE		EATING &		GASOLINE		NONDURABLE	
		GOODS		DRINKING		SERVICE		GOODS	
UNITED STATES		TOTAL	STORES	FOOD GROUP	PLACES	GAF, TOTAL	STATIONS	TOTAL	STORES
		NA	NA	NA	NA	NA	NA	NA	NA
1963		246,666							
1964		261,630	36,922	12,347	8,595	2,928	8,459	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
1972	MAR	36,450	5,142	1,659	1,128	468	1,336	336	3,899
	APR	36,296	5,023	1,617	1,095	468	1,269	327	3,839
	MAY	37,141	5,138	1,725	1,094	458	1,324	325	3,889
	JUNE	36,822	5,196	1,650	1,160	476	1,348	327	3,923
	JULY	37,342	5,065	1,639	1,118	469	1,311	324	3,814
	AUG	37,969	5,225	1,735	1,150	461	1,351	323	3,937
	SEPT	37,746	5,274	1,689	1,186	478	1,361	336	3,968
	OCT	39,106	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
	FEB	41,242	5,673	1,898	1,185	499	1,485	351	4,176
	MAR	41,979	5,855	1,985	1,269	511	1,517	351	4,320
	APR	41,185	5,787	1,962	1,185	514	1,523	340	4,330
	MAY	41,735	5,788	1,985	1,206	496	1,528	354	4,300
	JUNE	41,179	5,828	1,866	1,299	526	1,529	351	4,341
	JULY	42,773	5,546	1,756	1,221	514	1,443	373	4,116
	AUG	42,231	5,768	1,848	1,287	526	1,530	359	4,330





## RETAIL SALES AND AUTO REGISTRATIONS

SEASONALLY ADJUSTED



1  
NEW PASSENGER CAR REGISTRATIONS  
NUMBER  
NOT SEASONALLY ADJUSTED

	ALASKA	ARIZONA	CALIFORNIA	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASHINGTON
1963	6,045	52,343	734,936	19,442	23,552	17,150	79,942	33,017	85,532
1964	6,835	54,200	829,042	23,898	24,858	19,236	84,932	34,157	88,591
1965	8,981	58,932	888,872	27,431	27,364	21,592	90,663	36,462	98,160
1966	7,131	57,058	832,338	28,502	24,670	19,352	91,960	35,547	116,010
1967	6,833	52,821	809,217	28,608	23,157	18,684	78,478	33,181	112,114
1968	8,012	60,720	897,217	33,917	25,563	21,451	93,369	35,978	118,521
1969	8,802	74,643	918,458	39,148	24,467	25,449	93,739	36,999	124,148
1970	8,702	68,378	868,402	36,627	21,931	21,958	80,858	31,988	97,615
1971	9,589	80,309	937,987	35,984	24,059	24,530	96,165	40,404	117,307
1972	10,698	89,835	995,824	37,484	26,276	30,296	101,156	45,122	130,616
			2		2				2
1972 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	11,301
FEB	NA	NA	76,228	NA	2,116	NA	NA	NA	8,474
MAR	NA	NA	127,921	NA	2,175	NA	NA	NA	14,674
APR	NA	NA	123,570	NA	2,251	NA	NA	NA	15,112
MAY	NA	NA	112,585	NA	2,416	NA	NA	NA	15,775
JUNE	NA	NA	110,867	NA	1,961	NA	NA	NA	12,644
JULY	NA	NA	100,023	NA	1,851	NA	NA	NA	13,696
AUG	NA	NA	86,436	NA	3,400	NA	NA	NA	NA
SEPT	NA	NA	NA	NA	2,270	NA	NA	NA	NA

CONSUMER PRICES  
1967=100  
NOT SEASONALLY ADJUSTED

	UNITED STATES	<sup>1</sup> TWELFTH DISTRICT	LOS ANGELES -LONG BEACH	SAN FRANCISCO -OAKLAND	HONOLULU	SEATTLE	SAN DIEGO	PORTLAND <sup>2</sup>	ANCHORAGE <sup>3</sup>
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
1972	APR	124.3	121.1	121.2	NA	NA	NA	118.4	115.8
	MAY	124.7	121.2	121.3	NA	118.8	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	119.9	125.1	NA
	SEPT	126.2	123.7	123.8	125.6	123.1	NA	NA	NA
	OCT	126.6	123.8	123.9	NA	NA	NA	120.6	116.9
	NOV	126.9	124.1	124.3	NA	NA	121.2	126.8	NA
	DEC	127.3	124.4	124.4	126.3	124.4	NA	NA	NA
1973	JAN	127.7	124.8	124.8	NA	NA	NA	121.8	116.4
	FEB	128.6	125.6	125.5	NA	NA	123.1	128.2	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
	MAY	131.5	127.9	127.4	NA	NA	126.3	130.7	NA
	JUNE	132.4	128.4	128.5	130.7	127.5	NA	NA	NA
	JULY	132.7	129.1	129.1	NA	NA	NA	127.1	120.4
	AUG	135.1	131.2	130.9	NA	NA	128.8	134.4	NA
	SEPT	135.5	131.4	131.2	134.5	129.6	NA	NA	NA

PAGE A - 2:

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

PAGE A - 4:

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

PAGE A - 5:

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

PAGE A - 6:

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

PAGE A - 7:

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

PAGE A - 8:

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

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

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

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

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

PAGE A -12:

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

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

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

PAGE A -14:

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

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

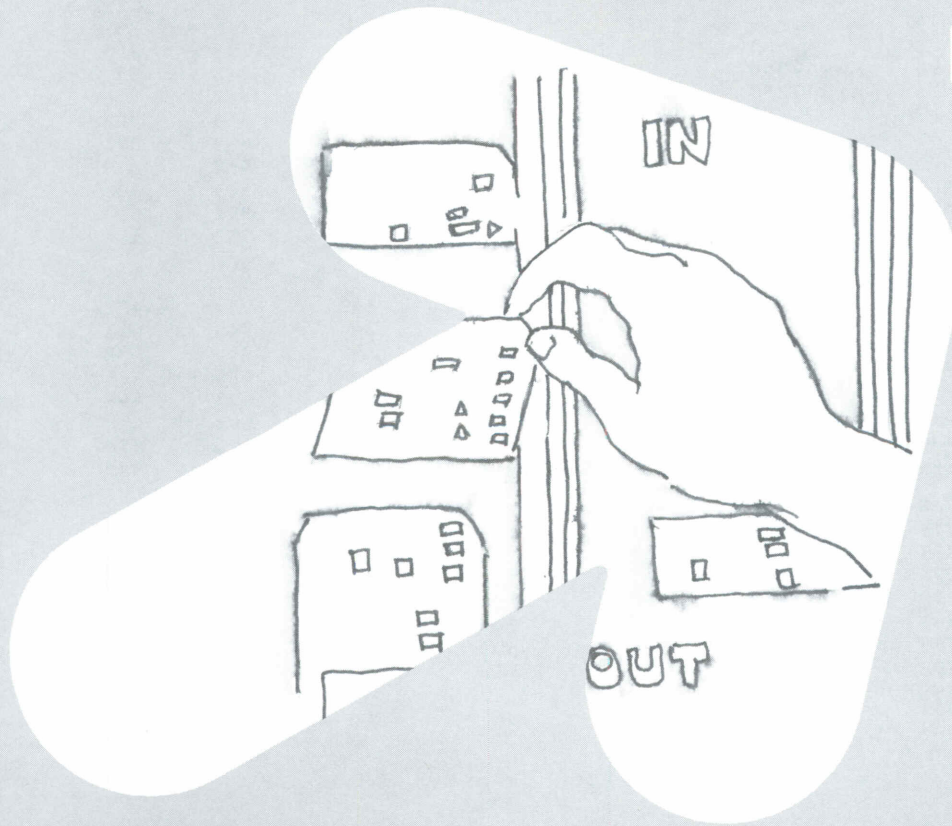
PAGE A -15:

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

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

A -16

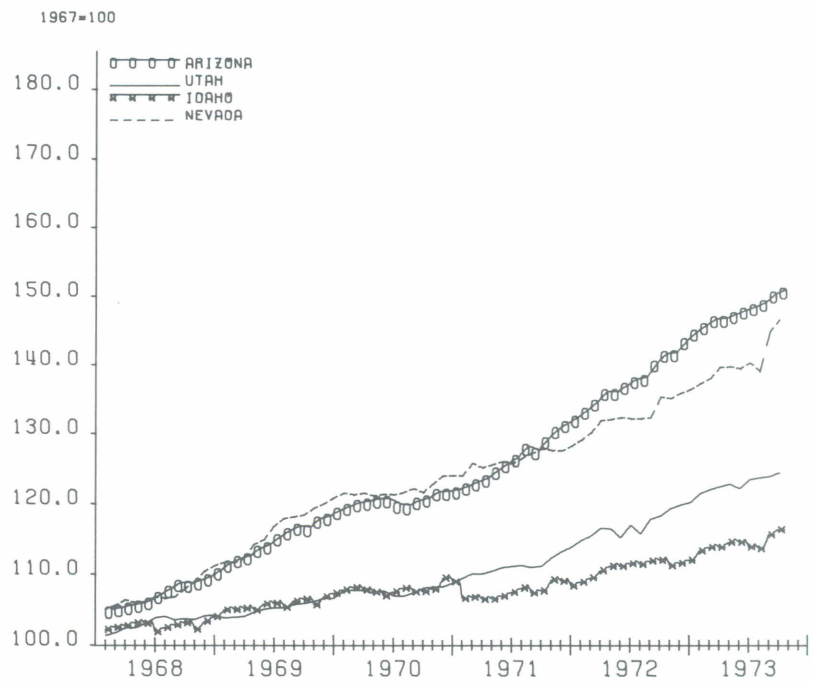
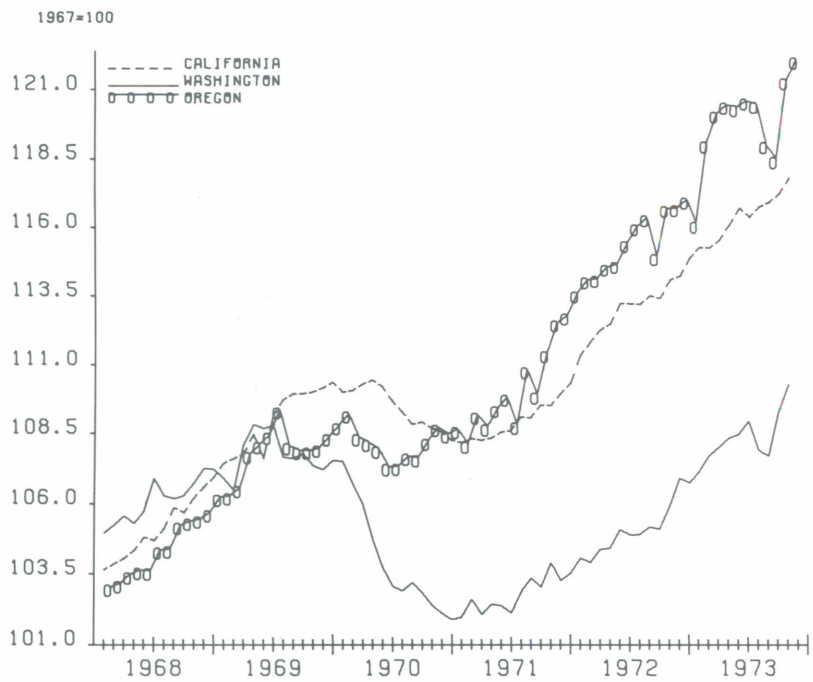
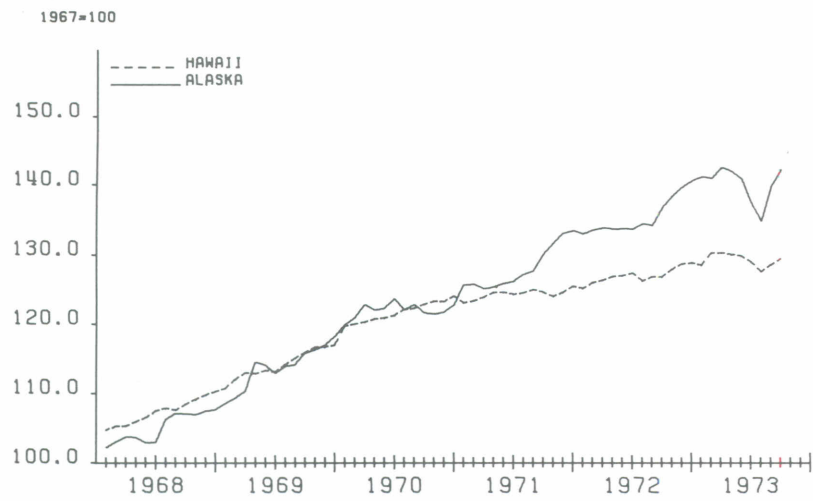
# Employment and Earnings



1  
TOTAL CIVILIAN EMPLOYMENT  
THOUSANDS OF PERSONS  
SEASONALLY ADJUSTED

		UNITED STATES	TWELFTH DISTRICT	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	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	6,663	248	253	176	738	358	1,067
	1965	71,088	10,384	82	496	6,858	260	261	184	776	359	1,108
	1966	72,895	10,947	84	526	7,220	274	267	188	808	374	1,206
	1967	74,372	11,279	88	539	7,447	283	270	191	818	386	1,257
	1968	75,920	11,709	91	565	7,730	298	275	202	844	391	1,312
	1969	77,902	12,143	98	606	8,015	317	284	219	873	399	1,332
	1970	78,627	12,207	106	634	8,044	338	289	230	874	408	1,284
	1971	79,120	12,246	111	669	8,011	345	288	238	891	421	1,271
	1972	81,702	12,742	117	730	8,318	352	298	250	933	444	1,299
1972	MAY	81,458	12,729	116	721	8,325	352	298	249	933	436	1,299
	JUNE	81,752	12,743	116	726	8,323	353	299	249	938	443	1,296
	JULY	81,782	12,739	116	727	8,322	350	299	249	940	438	1,297
	AUG	82,061	12,775	116	738	8,344	352	300	249	929	446	1,300
	SEPT	82,256	12,798	118	746	8,337	352	300	255	943	448	1,299
	OCT	82,397	12,864	120	746	8,387	355	298	254	943	452	1,309
	NOV	82,525	12,907	121	756	8,398	357	299	256	945	454	1,321
	DEC	82,780	12,958	122	762	8,447	357	300	257	938	455	1,319
1973	JAN	82,555	13,029	122	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	464	1,335
	APR	83,917	13,141	123	776	8,535	361	307	263	973	465	1,339
	MAY	84,024	13,189	122	779	8,580	360	307	263	975	463	1,341
	JUNE	84,674	13,170	119	782	8,554	358	305	264	974	467	1,347
	JULY	84,614	13,169	117	785	8,584	354	305	262	962	468	1,333
	AUG r	84,434	13,204	121	792	8,595	357	310	273	957	469	1,331
	SEPT r	85,127	13,286	123	795	8,619	359	312	276	980	471	1,350
	OCT	85,695	NA	NA	NA	8,664	NA	NA	NA	987	NA	NA

# CIVILIAN EMPLOYMENT SEASONALLY ADJUSTED



1  
TOTAL CIVILIAN EMPLOYMENT  
THOUSANDS OF PERSONS  
NOT SEASONALLY ADJUSTED

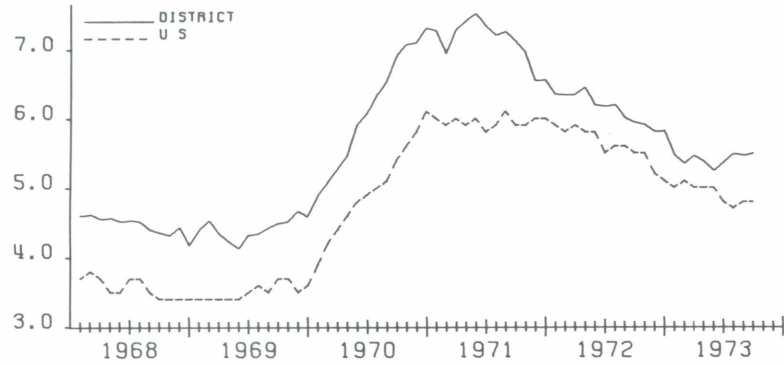
	UNITED STATES	TWELFTH DISTRICT	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH	
1963	67,763	9,801	73	474	6,459	239	252	168	715	359	1,061	
1964	69,305	10,068	77	488	6,663	248	253	176	738	358	1,067	
1965	71,088	10,384	82	496	6,858	260	261	184	776	359	1,108	
1966	72,895	10,947	84	526	7,220	274	267	188	808	374	1,206	
1967	74,372	11,279	88	539	7,447	283	270	191	818	386	1,257	
1968	75,920	11,709	91	565	7,730	298	275	202	844	391	1,312	
1969	77,902	12,143	98	606	8,015	317	284	219	873	399	1,332	
1970	78,627	12,207	106	634	8,044	338	289	230	874	408	1,284	
1971	79,120	12,246	111	669	8,011	345	288	238	891	421	1,271	
1972	81,702	12,742	117	730	8,318	352	298	250	933	444	1,299	
1972	MAY	80,223	12,732	116	723	8,320	350	298	251	924	440	1,309
	JUNE	82,629	13,008	124	725	8,441	362	311	256	983	448	1,356
	JULY	83,443	12,930	131	722	8,380	365	311	261	965	444	1,351
	AUG	83,505	12,994	129	725	8,441	362	313	260	975	452	1,337
	SEPT	82,034	13,006	127	738	8,469	348	314	261	970	457	1,323
	OCT	82,707	12,962	122	748	8,445	349	312	255	951	458	1,321
	NOV	82,703	12,874	117	763	8,391	353	299	255	938	456	1,302
	DEC	82,881	12,921	115	775	8,461	355	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	83,299	13,028	116	781	8,479	358	298	259	952	461	1,322
	MAY	83,758	13,191	123	782	8,573	358	307	264	966	467	1,351
	JUNE	85,567	13,443	128	781	8,674	367	317	272	1,020	473	1,410
	JULY	86,367	13,365	131	780	8,643	369	316	274	986	475	1,391
	AUG r	85,921	13,427	135	778	8,694	367	324	284	1,003	474	1,369
	SEPT r	84,841	13,506	132	787	8,760	355	326	282	1,008	480	1,375
	OCT	85,994	NA	NA	NA	8,725	NA	NA	NA	995	NA	NA



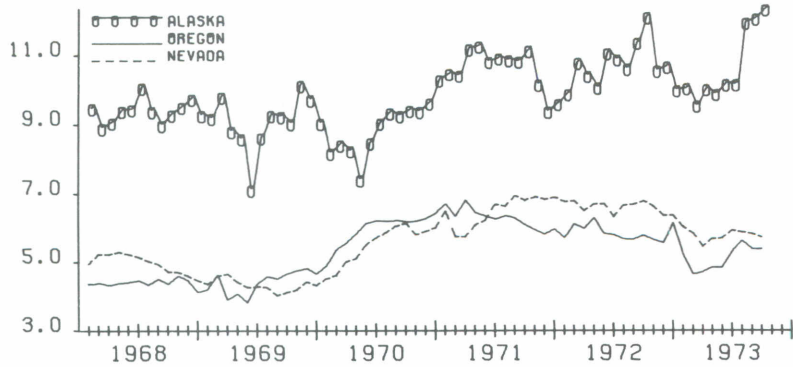
# UNEMPLOYMENT RATES

## SEASONALLY ADJUSTED

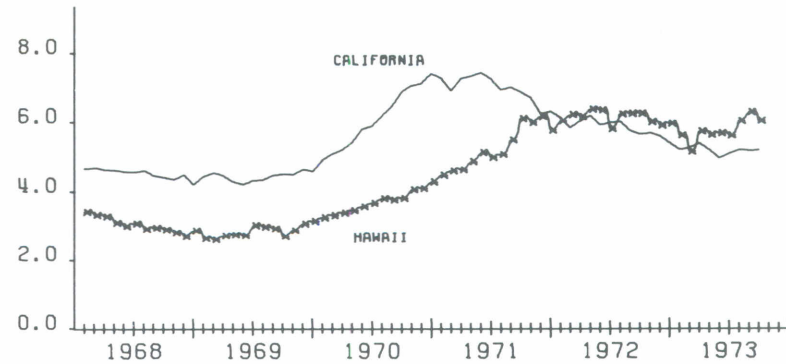
PERCENT



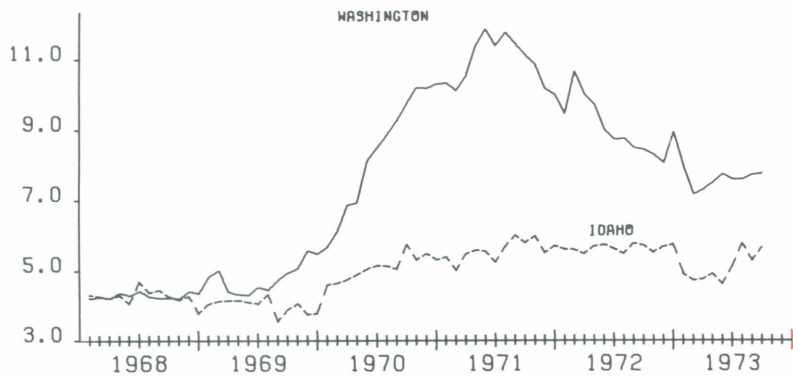
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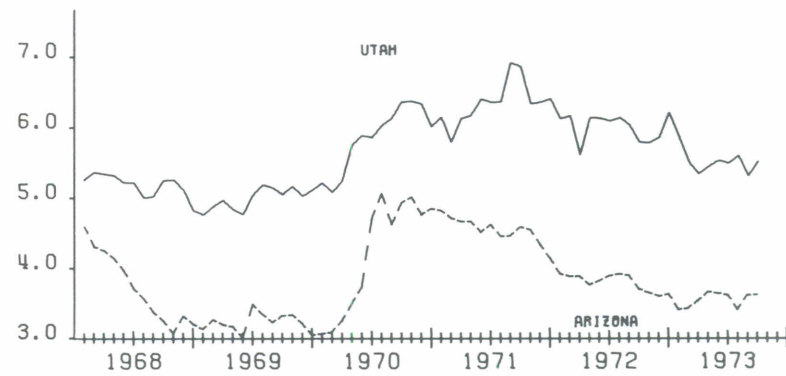
PERCENT



PERCENT



PERCENT



1  
UNEMPLOYMENT RATES  
PERCENT  
SEASONALLY ADJUSTED

	UNITED STATES	TWELFTH DISTRICT	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	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	
1972	MAY	5.8	6.2	10.8	3.8	5.9	6.2	5.7	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	6.1	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	11.1	3.9	5.7	6.1	5.8	6.7	5.7	6.0	8.5
	SEPT	5.5	5.9	11.9	3.7	5.6	6.1	5.7	6.8	5.8	5.8	8.4
	OCT	5.5	5.9	10.3	3.6	5.7	5.8	5.5	6.6	5.6	5.8	8.3
	NOV	5.2	5.8	10.4	3.6	5.6	5.7	5.7	6.4	5.5	5.8	8.0
	DEC	5.1	5.8	9.8	3.6	5.4	5.8	5.7	6.4	6.2	6.2	8.9
1973	JAN	5.0	5.5	9.8	3.4	5.2	5.5	4.9	6.0	5.2	5.9	7.9
	FEB	5.1	5.3	9.3	3.4	5.3	5.0	4.7	5.8	4.6	5.5	7.1
	MAR	5.0	5.5	9.8	3.5	5.4	5.6	4.8	5.4	4.7	5.3	7.3
	APR	5.0	5.4	9.6	3.7	5.2	5.5	4.9	5.7	4.8	5.4	7.5
	MAY	5.0	5.2	9.9	3.6	4.9	5.5	4.6	5.7	4.8	5.5	7.7
	JUNE	4.8	5.4	9.9	3.6	5.1	5.5	5.1	5.9	5.3	5.5	7.6
	JULY	4.7	5.5	11.7	3.4	5.2	5.9	5.8	5.9	5.6	5.6	7.6
	AUG <sup>r</sup>	4.8	5.5	11.8	3.6	5.2	6.1	5.3	5.8	5.3	5.3	7.7
	SEPT <sup>r</sup>	4.8	5.5	12.1	3.6	5.2	5.9	5.7	5.7	5.4	5.5	7.8
	OCT	4.5				5.1				5.6		

UNEMPLOYMENT RATES  
PERCENT  
NOT SEASONALLY ADJUSTED

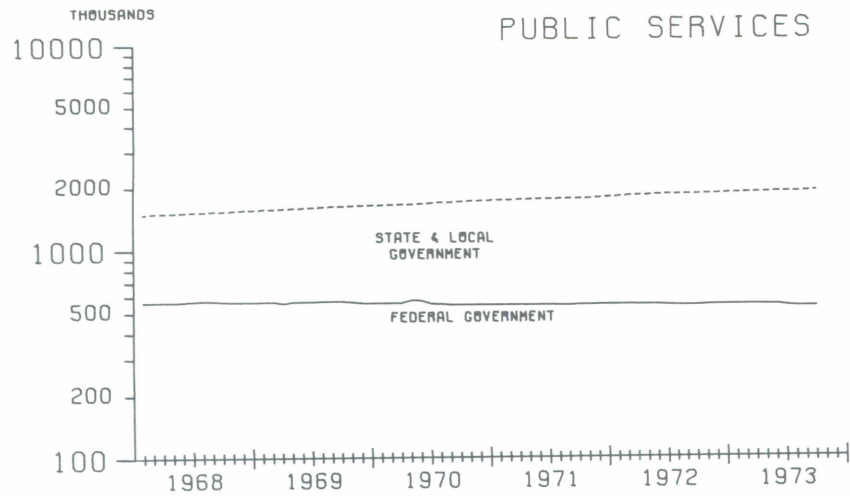
	UNITED STATES	TWELFTH DISTRICT	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH
1963	5.7	5.8	9.2	5.0	6.0	4.8	5.6	4.5	5.1	5.0	6.2
1964	5.2	5.8	8.5	5.1	6.0	3.9	5.2	5.1	5.0	5.7	6.5
1965	4.5	5.6	8.6	5.2	5.9	3.4	4.2	5.5	4.6	5.8	5.4
1966	3.8	4.7	9.1	3.8	4.9	3.2	4.0	5.5	4.2	4.6	4.1
1967	3.8	4.8	8.7	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
1972											
MAY	5.1	5.9	11.9	3.1	5.6	5.5	5.3	6.5	5.8	5.2	8.7
JUNE	6.2	6.6	11.6	4.6	6.3	6.0	5.9	6.7	6.3	6.7	9.2
JULY	5.8	6.4	8.6	4.2	6.3	6.1	5.7	6.4	5.4	6.5	8.6
AUG	5.5	5.9	8.5	4.0	5.7	5.9	5.5	6.0	4.9	6.3	8.1
SEPT	5.4	5.1	8.1	3.8	4.9	6.1	4.1	6.0	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	6.1	4.8	6.2	5.3	5.7	7.7
DEC	4.7	5.6	9.7	3.2	5.1	5.8	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	5.9	12.2	3.5	5.9	5.4	5.6	5.9	5.2	5.7	8.0
APR	4.7	5.2	12.0	3.2	4.9	4.9	5.3	5.8	5.0	5.0	7.5
MAY	4.3	5.0	11.0	3.0	4.7	4.9	4.3	5.5	4.8	4.7	7.5
JUNE	5.4	5.7	10.8	4.2	5.4	5.8	5.4	6.3	5.7	6.0	8.0
JULY	5.0	5.6	9.7	3.7	5.4	5.9	6.1	5.6	5.3	5.9	7.4
AUG <sub>r</sub>	4.7	5.3	9.0	3.7	5.2	6.0	5.0	5.3	4.6	5.5	7.4
SEPT <sub>r</sub>	4.7	4.8	8.3	3.7	4.5	5.9	4.1	5.1	4.4	4.4	6.9
OCT	4.2				4.3				4.4		

FOR FOOTNOTES, SEE END OF SECTION

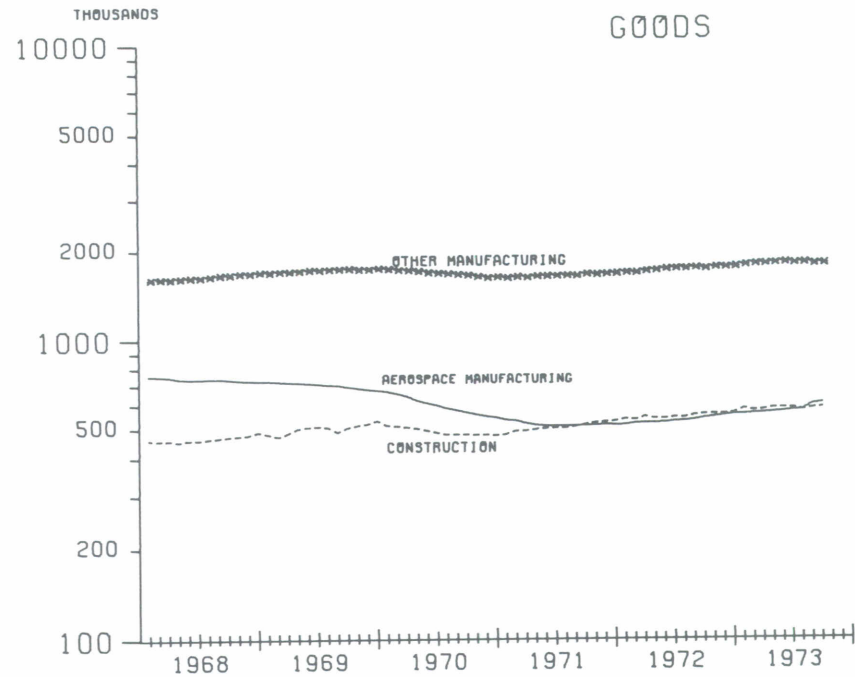
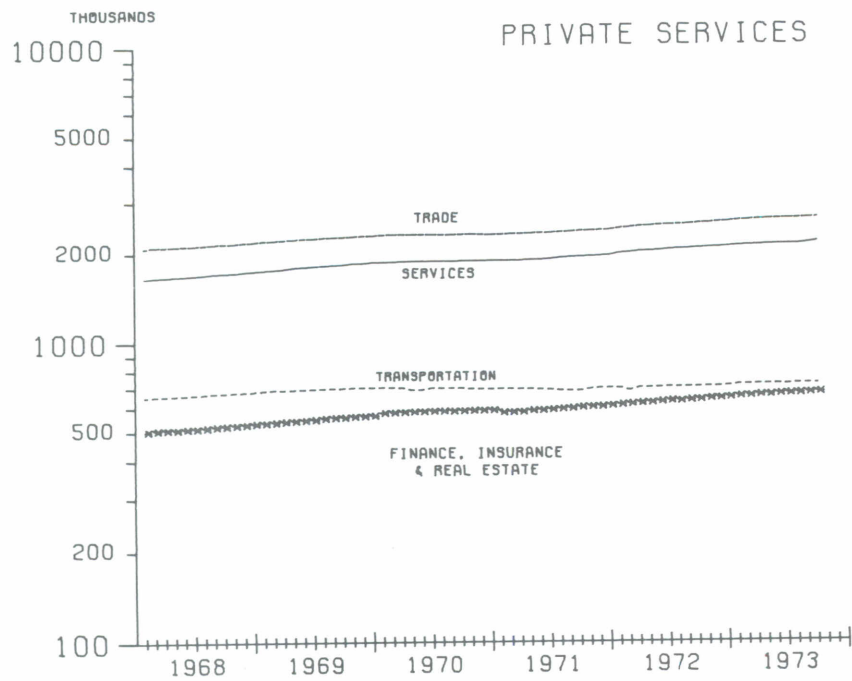
B - 7

TWELFTH DISTRICT NONFARM PAYROLL EMPLOYMENT  
THOUSANDS OF PERSONS  
SEASONALLY ADJUSTED

	TOTAL	AEROSPACE MFG	OTHER MFG	CONSTRUCTION	TRANSPORT ETC <sup>1</sup>	TRADE	SERVICES	GOVERNMENT	OTHER <sup>2</sup>
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	8,633	566	1,415	490	591	1,900	1,412	1,744	514
1966	9,179	665	1,500	478	622	1,996	1,509	1,884	526
1967	9,512	730	1,509	440	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	1,921	2,290	644
1972	11,003	530	1,649	544	698	2,485	2,049	2,369	679
1972 APR	10,911	520	1,637	534	697	2,465	2,027	2,359	672
MAY	10,958	521	1,648	535	698	2,475	2,036	2,369	676
JUNE	11,008	526	1,658	541	701	2,483	2,050	2,370	679
JULY	11,008	527	1,657	539	699	2,487	2,056	2,366	678
AUG	11,057	531	1,662	549	700	2,495	2,063	2,374	683
SEPT	11,087	538	1,654	554	700	2,506	2,074	2,375	685
OCT	11,145	542	1,673	555	703	2,519	2,078	2,385	691
NOV	11,175	548	1,673	553	702	2,531	2,086	2,387	694
DEC	11,221	552	1,679	558	705	2,540	2,095	2,396	696
1973 JAN	11,305	553	1,700	576	711	2,558	2,106	2,396	703
FEB	11,343	556	1,713	565	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	1,723	579	714	2,594	2,122	2,406	709
MAY	11,436	563	1,730	578	713	2,593	2,128	2,418	713
JUNE	11,425	567	1,718	577	712	2,599	2,130	2,407	715
JULY	11,423	569	1,725	567	716	2,601	2,132	2,398	716
AUG	11,487 r	596	1,707	576	716	2,611	2,149	2,414	719
SEPT	11,536	601	1,711	580	716	2,618	2,168	2,421	721



## DISTRICT NONFARM PAYROLL EMPLOYMENT SEASONALLY ADJUSTED



TWELFTH DISTRICT NONFARM PAYROLL EMPLOYMENT  
THOUSANDS OF PERSONS  
NOT SEASONALLY ADJUSTED

	TOTAL	AEROSPACE MFG	OTHER MFG	CONSTRUCTION	TRANSPORT ETC <sup>1</sup>	TRADE	SERVICES	GOVERNMENT	OTHER <sup>2</sup>
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	8,633	566	1,415	490	591	1,900	1,412	1,744	514
1966	9,179	665	1,500	478	622	1,996	1,509	1,884	526
1967	9,512	730	1,509	440	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	1,921	2,290	644
1972	11,003	530	1,649	544	698	2,485	2,049	2,369	679
1972 APR	10,850	520	1,608	521	690	2,429	2,024	2,388	670
MAY	10,958	521	1,633	539	696	2,461	2,037	2,395	675
JUNE	11,150	526	1,683	563	711	2,497	2,076	2,411	684
JULY	11,079	527	1,692	573	712	2,496	2,092	2,301	687
AUG	11,150	531	1,739	589	713	2,507	2,098	2,282	691
SEPT	11,209	538	1,727	592	712	2,530	2,089	2,332	688
OCT	11,217	542	1,701	578	706	2,532	2,076	2,392	690
NOV	11,199	548	1,675	555	702	2,559	2,068	2,406	691
DEC	11,272	552	1,653	533	703	2,642	2,076	2,418	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	2,507	2,087	2,426	698
MAR	11,248	557	1,672	538	703	2,530	2,106	2,438	704
APR	11,342	560	1,691	564	707	2,556	2,119	2,436	708
MAY	11,435	563	1,714	582	711	2,578	2,129	2,445	713
JUNE	11,571	567	1,743	600	722	2,614	2,157	2,447	720
JULY	11,496	569	1,760	601	729	2,611	2,169	2,331	725
AUG	11,585 <sup>r</sup>	596	1,787	616	729	2,624	2,186	2,319	727
SEPT	11,664	601	1,787	618	729	2,642	2,185	2,376	725

AVERAGE HOURLY EARNINGS AND WAGE RATE  
DOLLARS  
NOT SEASONALLY ADJUSTED

		MANUFACTURING PRODUCTION WORKERS										FARM WAGE RATE	PCS
		U S	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH	U S	
1963		2.46	3.38	2.67	2.88	2.04	2.39	3.12	2.72	2.71	2.87	1.05	1.32
1964		2.53	3.54	2.72	2.96	2.14	2.50	3.16	2.85	2.77	2.98	1.08	1.36
1965		2.61	3.70	2.77	3.05	2.28	2.65	3.18	2.94	2.84	3.09	1.14	1.41
1966		2.72	3.90	2.85	3.16	2.44	2.73	3.28	3.05	2.94	3.25	1.23	1.52
1967		2.83	4.23	2.91	3.29	2.56	2.85	3.59	3.16	3.01	3.37	1.33	1.60
1968		3.01	4.31	3.02	3.44	2.81	2.99	3.84	3.35	3.15	3.57	1.44	1.69
1969		3.19	4.40	3.10	3.62	3.02	3.16	3.96	3.59	3.27	3.85	1.55	1.80
1970		3.36	4.66	3.31	3.80	3.17	3.29	4.09	3.82	3.46	4.06	1.64	1.90
1971		3.57	5.34	3.62	4.02	3.36	3.54	4.21	4.09	3.61	4.26	1.73	1.96
1972		3.81	5.47	3.84	4.24	3.70	3.73	4.41	4.31	3.79	4.52	1.83	2.04
1972	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	5.86	3.95	4.38	4.03	3.87	4.51	4.56	3.91	4.74	1.84	2.03
	MAY	4.03	5.81	3.97	4.41	3.96	3.94	4.53	4.56	3.93	4.76	NA	NA
	JUNE	4.04	5.90	3.95	4.45	3.81	4.04	4.41	4.67	3.94	4.85	NA	NA
	JULY	4.06	5.48	4.05	4.46	3.54	4.34	4.46	4.64	3.95	4.88	2.02	2.24
	AUG	4.06	5.47	4.04	4.47	3.63	4.18	4.70	4.58	4.03	4.83	NA	NA
	SEPT	4.13	NA	4.10	4.51	4.25	4.17	4.73	4.61	4.09	4.87	NA	NA

PAGE B - 2:

1/ INCLUDES NUMBER OF PERSONS INVOLVED IN LABOR DISPUTES.

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

PAGE B - 4:

1/ SEE PAGE 2 FOOTNOTE 1

SOURCE: 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. SOURCE: SEE PAGE 2 SOURCE.

PAGE B - 7:

SOURCE: SEE PAGE 4 SOURCE.

PAGE B - 8:

1/ INCLUDES TRANSPORTATION, COMMUNICATION AND UTILITIES.

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

SOURCE: SEE PAGE 2 SOURCE.

PAGE B -10:

1/ SEE PAGE 8 FOOTNOTE 1.

2/ SEE PAGE 8 FOOTNOTE 2.

SOURCE: SEE PAGE 4 SOURCE.

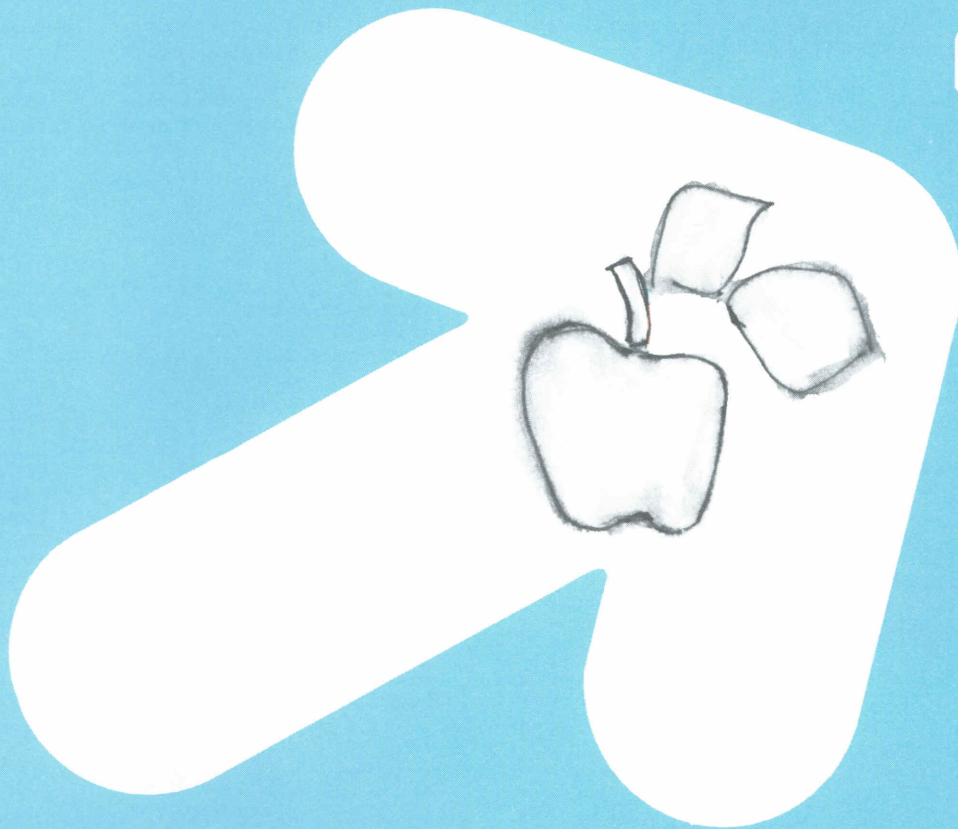
PAGE B -11:

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

B -12



Production

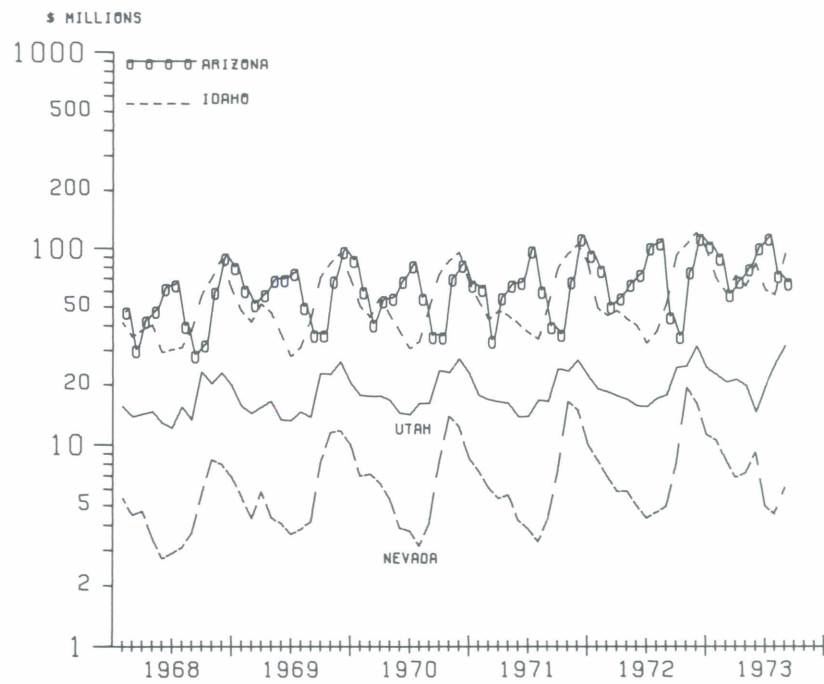
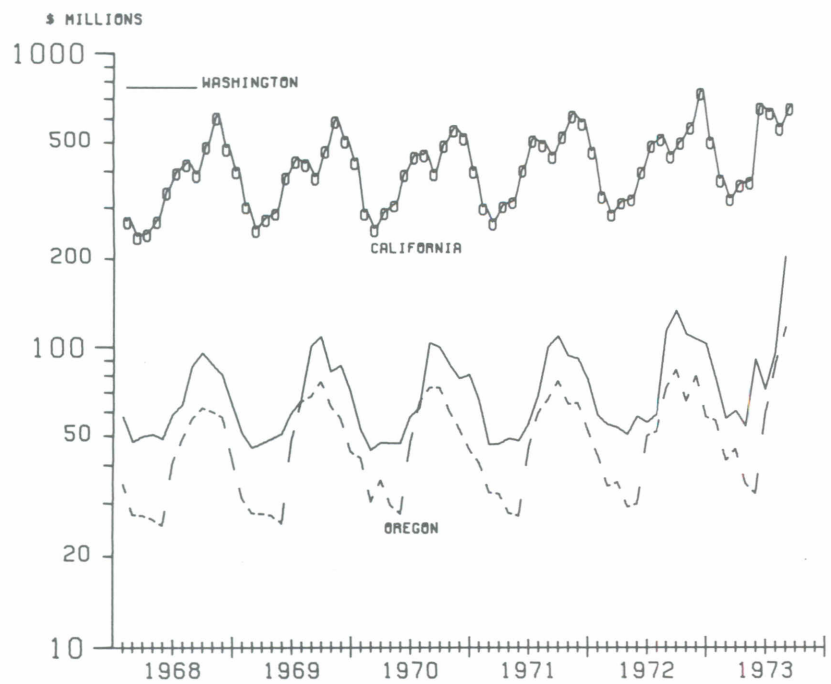
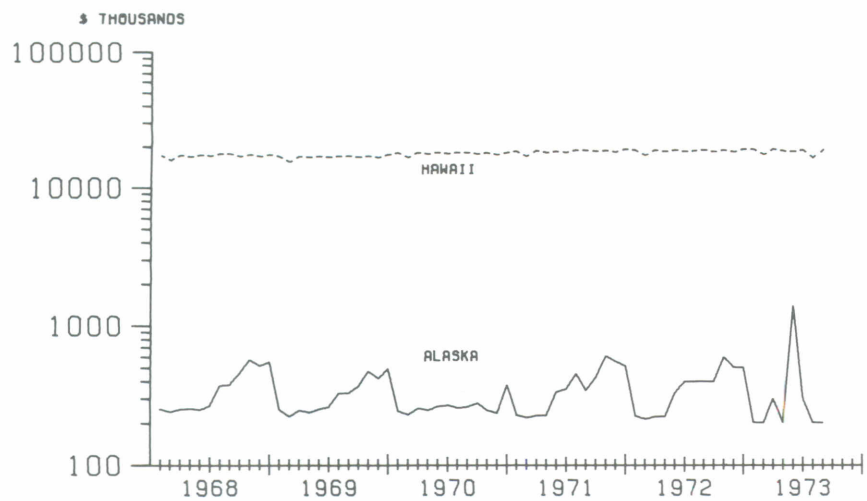


RECEIPTS FROM FARM MARKETINGS  
MILLIONS OF DOLLARS  
NOT SEASONALLY ADJUSTED

	UNITED STATES	<sup>1</sup> TWELFTH DISTRICT	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH	
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	
1972	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
	APR	4,449	616.0	0.2	71.8	346.8	18.5	63.6	7.2	34.6	19.6	53.7
	MAY	5,662	956.6	1.4	91.6	616.3	18.3	82.8	9.1	32.1	14.4	90.6
	JUNE	5,560	930.3	0.3	102.5	593.5	18.9	60.2	4.9	58.9	19.7	71.4
	JULY	6,139	877.9	0.2	66.1	526.4	16.3	57.2	4.5	86.2	25.4	95.6
	AUG	7,414	1,146.6	0.2	60.5	615.2	19.1	93.7	6.1	116.9	31.5	203.4

# 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					97.8	160.1	111.3	180.7	
1973 JAN										
FEB										
MAR	118.3									
APR										
MAY										
JUNE										
JULY							170.6		177.0	
AUG										
SEPT						124.8		117.7		
OCT										
NOV										
DEC										

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	ORANGES BOX	LETTUCE CWT	POTATOES CWT	BARLEY BU	WHEAT BU	COTTON LB	BEEF CATTLE CWT	TURKEY LB	EGGS DOZ
1963	NA	92	95	0.026	3.89	4.21	1.48	1.06	1.93	0.34	21.70	0.22	0.31
1964	NA	92	90	0.019	3.23	4.39	1.55	1.08	1.61	0.33	19.60	0.21	0.32
1965	NA	96	90	0.025	3.00	4.60	3.25	1.12	1.33	0.30	21.30	0.23	0.30
1966	NA	100	102	0.057	2.72	5.31	1.93	1.19	1.48	0.27	23.20	0.23	0.36
1967	NA	100	100	0.068	2.85	5.00	1.67	1.15	1.47	0.32	23.40	0.19	0.28
1968	NA	104	112	0.080	4.39	4.52	1.61	1.07	1.37	0.24	24.60	0.20	0.28
1969	103	108	110	0.030	2.42	5.42	1.80	1.14	1.34	0.23	26.01	0.23	0.34
1970	101	110	103	0.066	6.07	4.91	1.97	1.10	1.40	0.24	27.30	0.22	0.33
1971	115	110	110	0.057	6.49	6.47	1.79	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
1972	APR	122	111	0.068	5.89	6.64	1.45	1.26	1.50	0.36	32.40	0.22	0.22
	MAY	122	111	0.070	5.86	3.25	1.45	1.28	1.56	0.36	33.70	0.21	0.25
	JUNE	127	113	0.079	5.60	5.41	1.60	1.35	1.56	0.35	34.10	0.21	0.25
	JULY	126	119	0.095	6.15	3.93	NA	1.31	1.50	0.34	34.60	0.21	0.28
	AUG	125	119	NA	6.30	5.79	2.45	1.28	1.59	0.32	33.70	0.21	0.25
	SEPT	118	122	0.097	6.30	6.78	1.95	1.33	1.89	0.29	32.30	0.21	0.33
	OCT	122	128	0.073	6.20	4.09	1.88	1.41	2.20	0.29	33.60	0.21	0.30
	NOV	133	130	0.077	6.25	9.16	2.02	1.48	2.38	0.31	33.10	0.23	0.35
	DEC	127	139	0.079	6.50	7.04	2.15	1.59	2.68	0.31	35.00	0.24	0.42
1973	JAN	138	146	0.078	7.00	7.36	2.30	1.67	2.52	0.30	37.67	0.23	0.50
	FEB	133	147	0.082	7.20	6.36	2.50	1.67	2.27	0.30	39.20	0.24	0.45
	MAR	137	155	0.096	7.30	6.20	2.95	1.67	2.34	0.31	41.97	0.27	0.46
	APR	145	155	0.111	7.84	9.69	3.15	1.62	2.36	0.33	41.67	0.32	0.47
	MAY	157	156	0.123	7.05	11.40	3.35	1.67	2.36	0.34	41.97	0.32	0.43
	JUNE	164	164	0.146	6.40	14.60	4.00	1.80	2.82	0.34	42.07	0.35	0.47
	JULY	171	175	NA	6.30	7.85	NA	2.00	2.89	0.34	42.23	0.34	0.45
	AUG	198	200	NA	6.90	6.92	2.15	2.46	4.53	0.45	49.80	0.43	0.68
	SEPT	203	191	0.106	6.75	6.24	2.20	2.45	4.74	0.55	45.07	0.42	0.62

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
	1972 MAR	6,433,291	619,104	24,722	276,056	111,670	2,557	114,674	36,045	53,380
	APR	6,556,395	633,799	25,064	284,550	112,402	2,853	117,287	35,465	56,178
	MAY	6,687,369	653,570	26,622	290,641	117,463	2,968	119,426	37,707	58,743
	JUNE	6,830,904	676,984	26,687	300,043	123,749	3,159	122,712	39,453	61,181
	JULY	6,743,110	664,518	23,406	297,170	125,808	3,323	122,062	41,156	60,593
	AUG	6,678,812	666,092	23,595	292,007	128,627	3,599	118,521	41,381	58,362
	SEPT	6,634,333	647,985	24,164	283,083	127,235	4,168	113,155	41,845	54,335
	OCT	6,548,572	635,421	25,091	275,210	125,637	3,977	110,146	40,314	55,046
	NOV	6,513,992	621,073	25,062	273,304	114,449	3,931	109,701	41,412	53,214
	DEC	6,635,021	644,740	25,267	294,639	115,575	3,888	112,337	41,216	51,818
	1973 JAN	6,597,626	646,001	25,373	300,244	112,470	4,241	113,749	39,362	50,562
	FEB	6,748,516	666,526	26,476	316,565	113,699	4,261	114,478	39,054	51,993
	MAR	6,963,650	675,397	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
	MAY	7,300,759	744,814	31,101	350,426	133,510	5,792	122,280	42,065	59,640
	JUNE	7,501,024	770,253	31,431	355,126	143,848	6,498	124,553	44,822	63,975
	JULY	7,485,778	772,022	28,403	351,318	147,804	6,712	125,692	47,049	65,044
	AUG	7,582,663	771,959	30,898	352,872	151,093	7,214	120,291	47,863	61,728

PRODUCTION

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

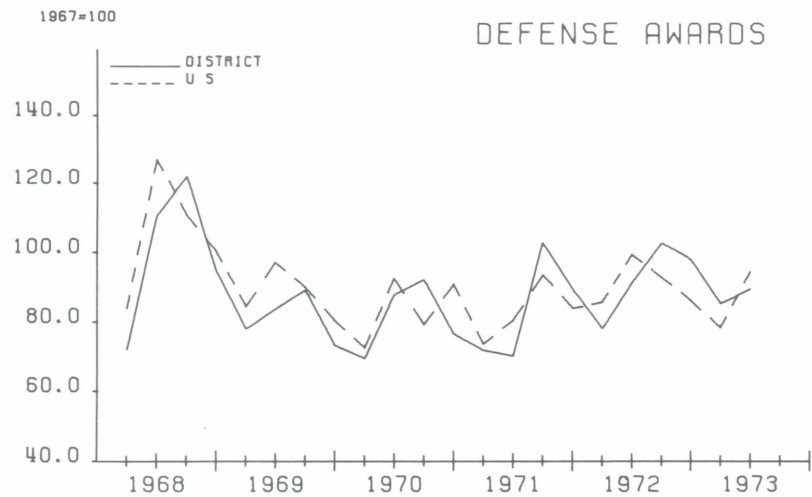
JAN. 1		UNITED STATES	TWELFTH DISTRICT	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH
1963		3,023,149	436,464	864	18,736	198,472	0	85,135	5,694	50,338	20,733	56,492
1964		3,280,842	466,710	929	20,350	210,351	25	91,804	6,883	53,742	22,754	59,872
1965		3,685,501	520,291	923	22,066	233,566	331	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
1972	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
	MAY	9,918,817	1,398,608	3,637	42,999	643,224	40,005	242,160	19,905	178,573	41,136	186,969
	JUNE	10,116,069	1,422,221	2,717	43,453	654,291	40,073	246,397	19,847	183,003	42,248	190,192
	JULY	10,256,338	1,443,911	2,845	43,525	667,248	40,848	248,008	20,448	184,465	43,142	193,382
	AUG	10,441,395	1,462,897	2,842	43,850	678,021	40,961	249,770	21,406	186,917	43,796	195,334

PRODUCTION

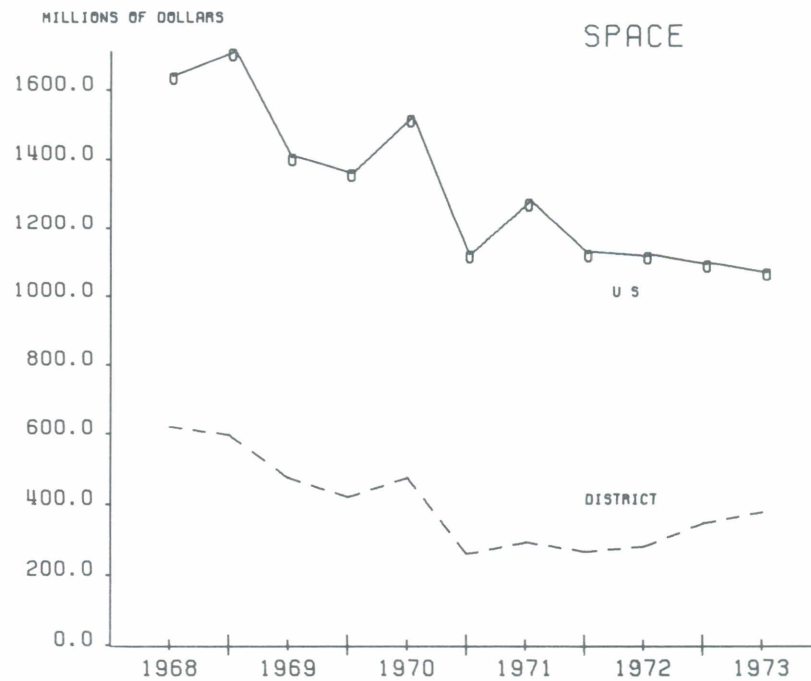
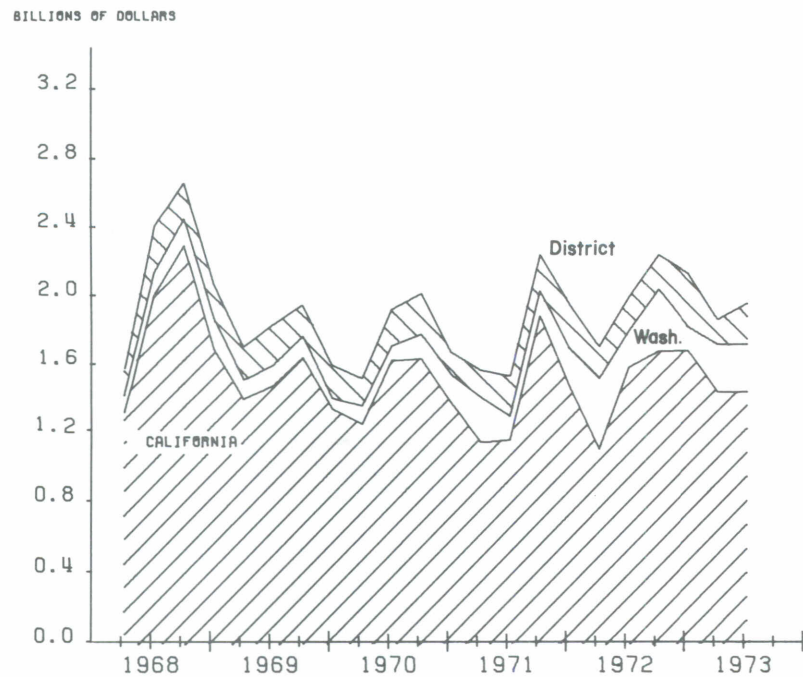
PRIME CONTRACT AWARDS: DEPARTMENT OF DEFENSE  
MILLIONS OF DOLLARS  
NOT SEASONALLY ADJUSTED

		<sup>1</sup> UNITED STATES	TWELFTH DISTRICT	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH
1963		25,080.0	7,893.4	119.0	240.6	5,776.0	44.7	7.4	12.1	39.6	370.2	1,283.8
1964		23,428.0	6,024.2	89.2	176.9	4,782.2	63.0	8.9	10.4	30.3	274.1	589.2
1965		26,406.8	6,513.2	80.3	232.8	5,399.4	70.2	16.4	29.6	64.9	165.1	454.5
1966		35,815.7	7,454.7	77.8	236.0	6,155.9	66.4	18.0	31.5	97.3	168.8	603.0
1967		38,210.8	8,274.2	100.6	280.8	6,991.1	74.6	14.1	16.3	95.2	124.7	576.7
1968		38,304.5	8,690.7	99.2	318.3	7,283.7	100.9	19.7	25.8	117.3	152.9	572.9
1969		31,197.2	7,043.2	73.1	322.6	5,819.0	121.0	14.3	22.7	90.0	154.3	426.2
1970		29,804.1	7,091.7	109.2	262.5	5,861.9	104.7	8.0	14.2	81.7	152.5	497.0
1971		29,158.8	7,264.9	81.4	444.0	5,631.2	134.0	6.5	16.3	44.3	136.7	770.5
1972		31,497.5	8,044.3	122.0	388.8	6,023.3	137.1	9.1	17.5	41.3	185.4	1,119.8
1971	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
	II	7,996.1	1,949.4	45.3	75.9	1,435.9	53.0	4.8	6.1	18.4	34.6	275.4





## DEFENSE AND SPACE PRIME CONTRACT AWARDS

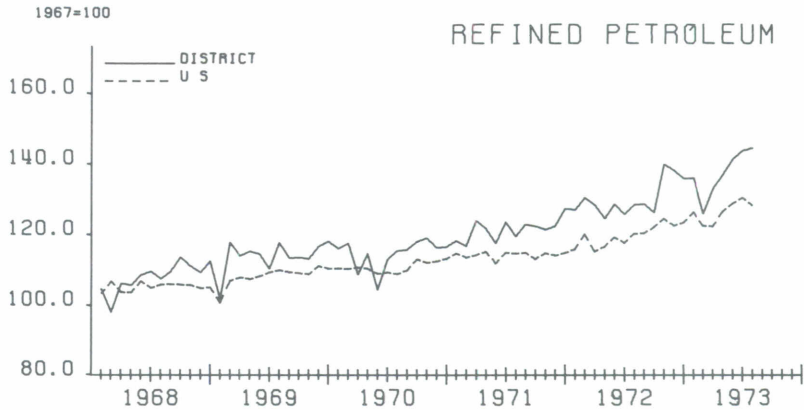
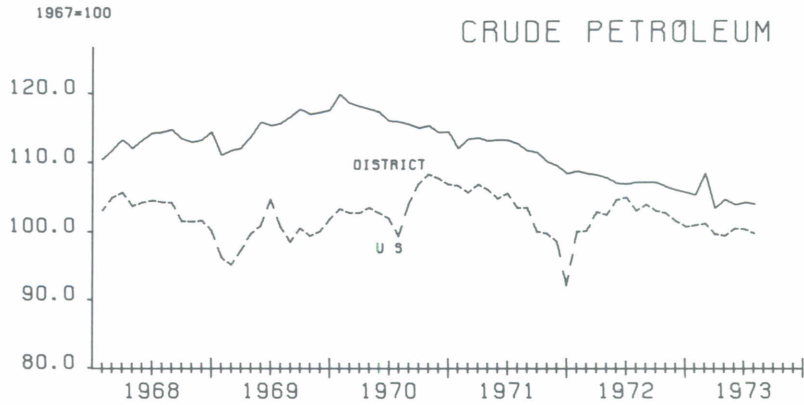
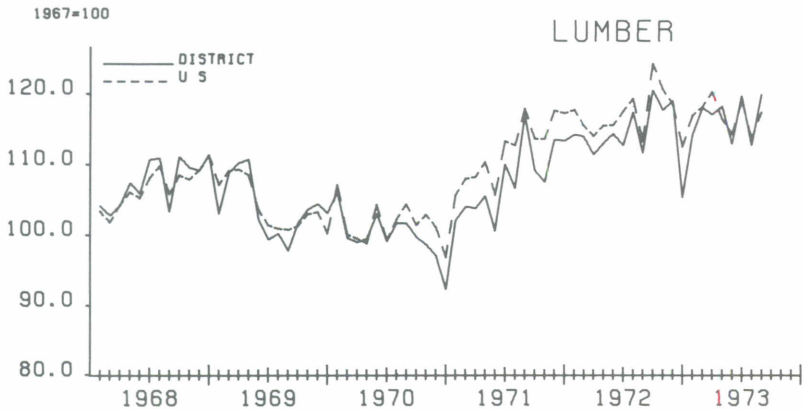
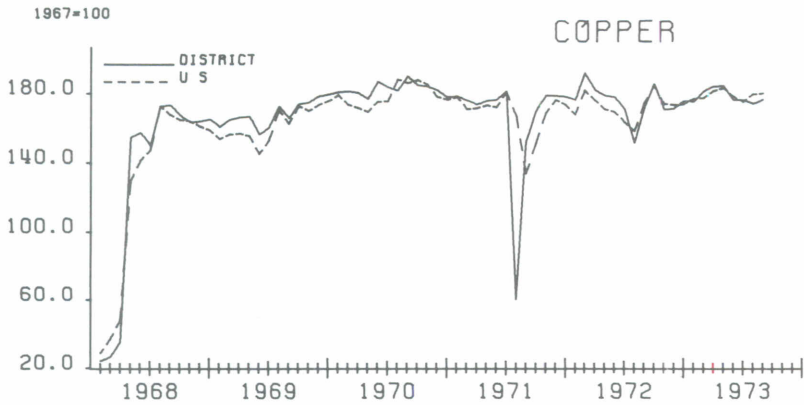
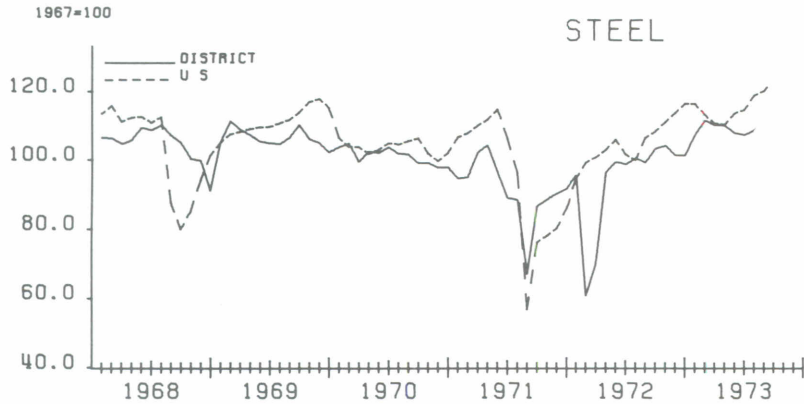


1  
 PROCUREMENT AWARDS: NATIONAL AERONAUTICS & SPACE ADMINISTRATION  
 MILLIONS OF DOLLARS  
 NOT SEASONALLY ADJUSTED

	UNITED STATES	TWELFTH DISTRICT	ALASKA <sup>2</sup>	ARIZONA	CALIF	HAWAII	IDAHO <sup>2</sup>	NEVADA <sup>2</sup>	OREGON <sup>2</sup>	UTAH	WASH
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											
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
1973											
JAN-JUNE	1,045.6	377.0	0.6	3.7	361.0	1.1	0.0	0.1	0.7	0.4	9.4

# PRODUCTION INDEXES

PRODUCTION



DISTRICT PRODUCTION SELECTED INDUSTRIES  
1967 100  
SEASONALLY ADJUSTED

	<sup>1</sup> LUMBER	STEEL	<sup>2</sup> COPPER	<sup>2</sup> LEAD	<sup>2</sup> ZINC	NATURAL GAS	CRUDE OIL	REFINED PRODUCTS
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	114.1	94.3	175.5	69.6	59.7	95.8	107.2	130.1
1972 APR	113.0	96.4	178.8	71.2	58.0	95.8	107.8	124.5
MAY	114.3	99.4	178.0	71.6	54.6	96.1	107.0	128.7
JUNE	112.6	98.6	171.1	68.6	56.1	94.3	106.9	125.7
JULY	117.4	100.5	151.5	69.2	62.2	91.4	107.2	128.6
AUG	111.5	99.1	171.7	65.4	55.4	96.8	107.2	128.7
SEPT	120.5	103.3	185.9	63.0	58.5	98.2	107.1	126.2
OCT	117.6	104.2	170.8	64.7	60.4	85.1	106.5	140.0
NOV	119.0	101.2	171.6	62.8	62.3	93.4	106.0	138.1
DEC	105.2	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	64.4	68.6	87.3	108.5	125.8
MAR	117.0	110.1	184.5	68.1	68.7	96.4	103.4	132.9
APR	118.2	110.0	184.6	68.7	61.7	86.9	104.7	137.0
MAY	112.8	107.8	176.2	72.5	55.6	92.0	103.9	141.4
JUNE	119.7	107.3	176.3	57.5	50.5	91.0	104.3	143.8
JULY	112.6	108.7	174.2	61.4	61.3	92.3	104.0	144.6
AUG	119.9	111.4	176.6	NA	57.6	92.4	NA	NA
SEPT	NA	113.9	NA	NA	NA	NA	NA	NA

1  
ELECTRIC POWER CONSUMPTION - SELECTED INDUSTRIES  
1967=100  
SEASONALLY ADJUSTED

	TOTAL MFG & MINING	FOOD & KINDRED PROD	LUMBER & WOOD PROD	PAPER & ALLIED PROD	CHEM & ALLIED PROD	REFINED PETROLEUM PROD	PRIMARY METAL PROD	FABRICTD METAL PROD	MACH, EXCEPT ELECT	ELECT MACH & SUPP	TRANS- PTATION EQUIPT	
1963	72.5	77.0	91.9	86.3	74.1	73.0	66.2	72.5	69.3	72.0	69.1	
1964	79.9	82.4	100.2	90.7	79.6	78.6	75.6	79.5	74.5	69.6	75.1	
1965	86.7	87.5	99.8	95.1	91.7	83.7	82.8	84.2	81.4	76.5	81.2	
1966	94.2	96.4	102.2	102.3	98.0	91.8	89.0	92.3	92.7	88.2	91.1	
1967	99.9	99.8	100.1	99.9	99.9	99.9	99.9	100.0	99.9	100.0	100.0	
1968	108.6	107.8	109.0	110.1	106.0	107.4	107.6	101.2	113.2	111.6	109.6	
1969	118.5	112.0	113.8	114.6	104.1	112.8	126.2	111.7	128.4	120.5	110.6	
1970	121.3	115.5	118.0	119.0	105.7	120.5	127.6	114.2	135.8	131.0	102.7	
1971	118.0	119.8	124.7	119.8	104.7	123.3	116.8	111.1	145.8	135.0	102.5	
1972	123.2	125.4	129.3	126.3	112.5	140.9	119.5	107.4	157.0	141.3	106.6	
1972	MAR	119.7	124.7	131.6	127.3	112.7	136.8	111.6	104.9	154.4	141.0	103.8
	APR	122.8	125.3	130.7	125.6	112.1	141.5	118.0	106.5	155.6	136.9	105.8
	MAY	123.4	126.2	125.3	128.5	112.1	143.1	118.0	106.5	158.7	139.1	109.8
	JUNE	125.7	128.5	126.4	145.4	114.4	141.0	118.6	109.5	159.2	144.4	105.9
	JULY	116.4	122.8	112.7	100.4	111.4	143.1	116.8	107.5	155.6	139.8	106.2
	AUG	123.8	128.6	127.1	126.5	114.8	143.3	119.0	100.9	155.0	142.0	108.0
	SEPT	126.7	127.4	128.8	128.4	112.7	139.7	123.3	111.6	159.4	143.6	108.1
	OCT	125.7	126.5	123.0	126.9	112.1	143.4	123.1	116.9	162.8	146.4	107.2
	NOV	126.2	122.2	140.0	128.8	110.3	146.6	124.1	112.8	162.6	145.9	112.0
	DEC	124.6	126.5	132.7	126.9	109.0	139.7	123.5	105.6	155.8	145.1	107.5
1973	JAN	127.4	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
	MAR	131.8	132.4	131.9	114.8	112.3	137.5	140.5	113.4	162.6	149.9	107.3
	APR	125.5	124.9	128.0	111.4	116.9	138.3	124.6	122.1	164.4	148.5	109.7
	MAY	124.1	129.7	129.9	114.2	111.2	139.8	121.5	120.4	170.1	148.0	110.2
	JUNE	126.2	130.8	130.1	112.3	116.6	148.6	123.2	123.7	172.0	149.4	114.4
	JULY	123.8	128.0	129.6	112.3	116.7	143.9	118.5	124.2	169.3	149.3	115.0
	AUG	120.8	124.1	128.5	117.0	106.1	147.8	114.6	122.2	168.0	150.6	114.2

PRODUCTION

PAGE C - 2:

1/ DOES NOT INCLUDE ALASKA AND HAWAII PRIOR TO 1968. SOURCE: U.S. DEPARTMENT OF AGRICULTURE.

PAGE C - 4:

1/ PRICE-WEIGHTED INDEX.

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

SOURCE: DERIVED FROM DEPARTMENT OF AGRICULTURE DATA.

PAGE C - 5: 1/ WASHINGTON. 2/ CALIFORNIA. 3/ UNITED STATES. 4/ IDAHO. 5/ PACIFIC. SOURCE: U.S. DEPARTMENT OF AGRICULTURE.

PAGE C - 6: SOURCE: FARM CREDIT ADMINISTRATION.

PAGE C - 7: SOURCE: FARM CREDIT ADMINISTRATION.

PAGE C - 8:

1/ NET VALUE OF CONTRACTS OF \$10,000 OR MORE FOR WORK IN EACH STATE AND THE DISTRICT OF COLUMBIA.

SOURCE: DEPARTMENT OF DEFENSE.

PAGE C -10:

1/ \$25,000 AND OVER.

2/ 0.0 INDICATES LESS THAN \$100,000.

SOURCE: ANNUAL AND SEMI-ANNUAL PROCUREMENT REPORT, NASA.

PAGE C -12:

1/ SUM OF COASTAL, INLAND, & CALIFORNIA REDWOOD REGIONS. INLAND REGION ADJUSTED FOR PRODUCTION OUTSIDE THE DISTRICT.

2/ MINE PRODUCTION.

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

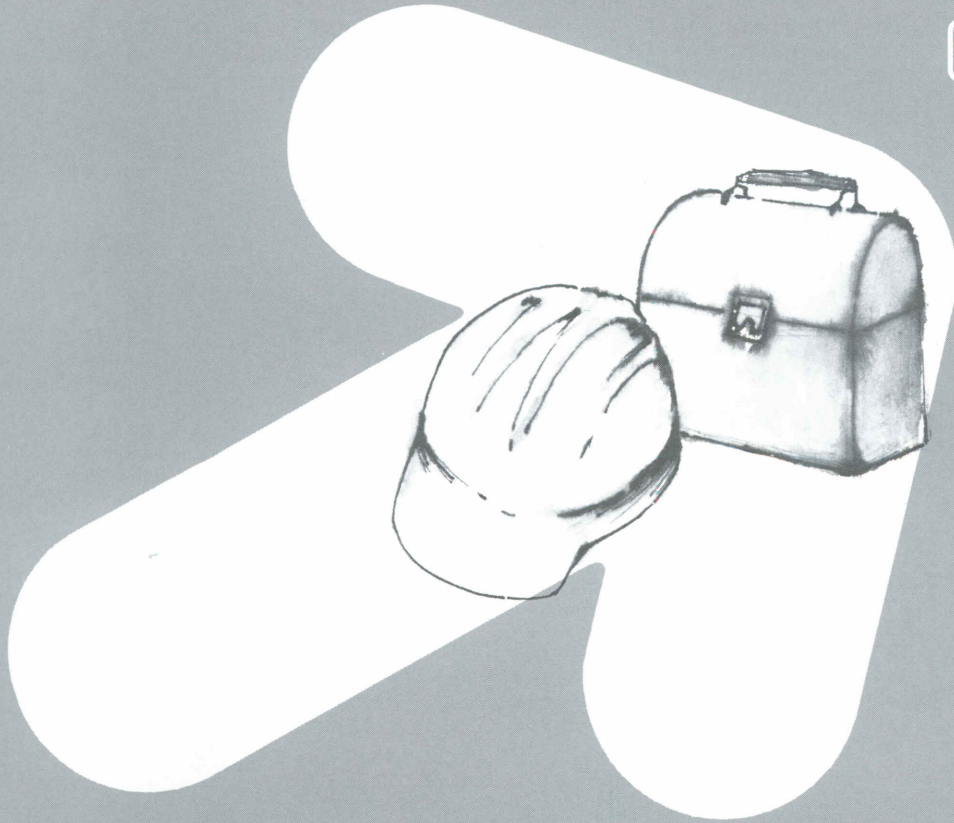
PAGE C -13:

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

SOURCE: FEDERAL RESERVE BANK OF SAN FRANCISCO.

C -14

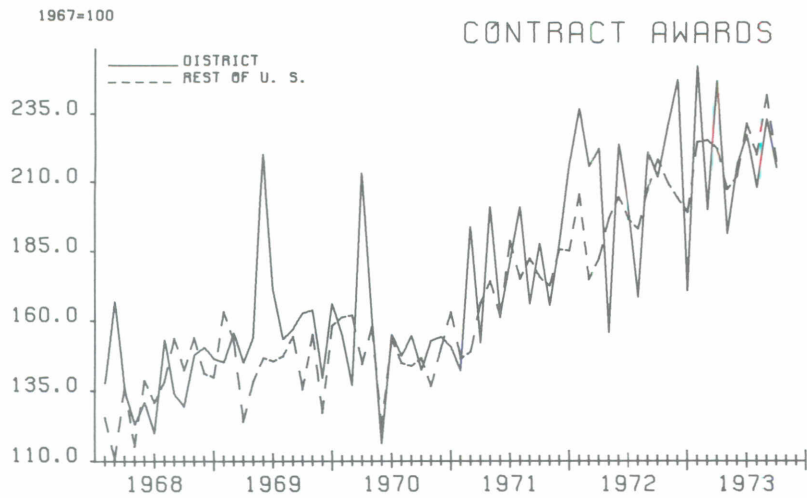
# Construction



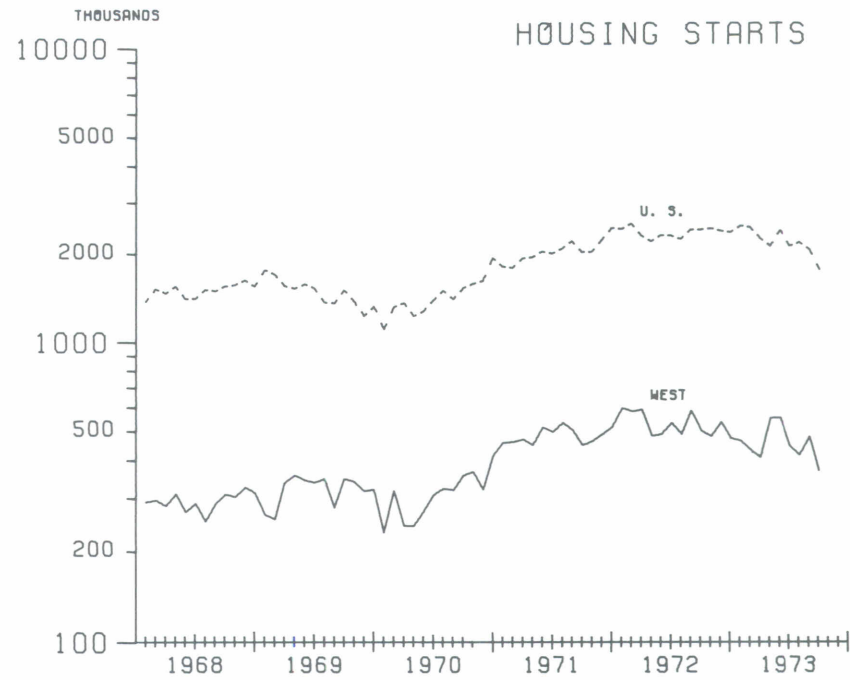
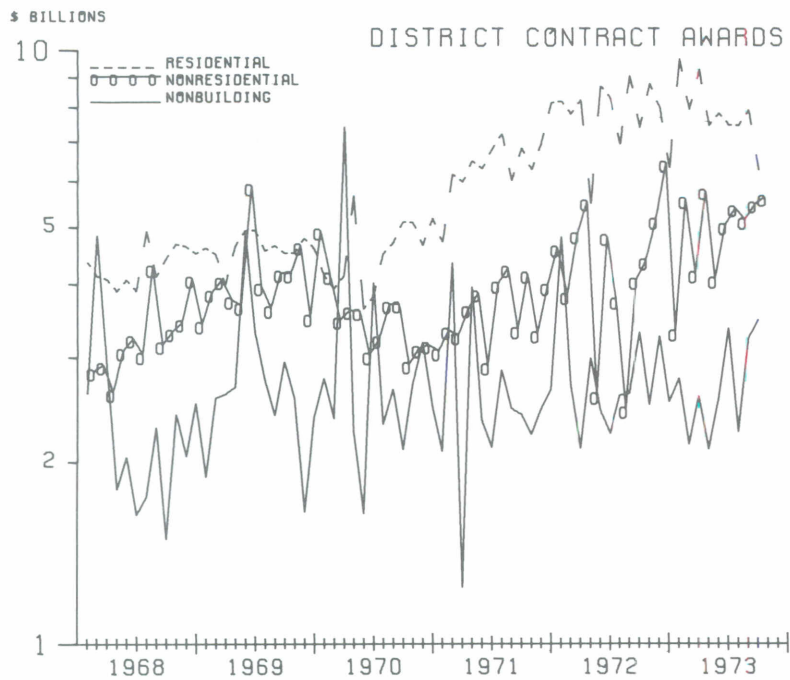
CONSTRUCTION CONTRACTS  
MILLIONS OF DOLLARS  
SEASONALLY ADJUSTED ANNUAL RATE

		1 TWELFTH DISTRICT				UNITED STATES			
		2 NON RESIDENTIAL		3 NON BUILDING		2 NON RESIDENTIAL		3 NON BUILDING	
		RESIDENTIAL	RESIDENTIAL	BUILDING	TOTAL	RESIDENTIAL	RESIDENTIAL	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		7,750	4,105	2,834	14,688	44,858	27,070	19,058	91,011
1972	APR	5,471	2,491	2,992	10,954	41,241	25,402	20,625	87,268
	MAY	8,688	4,643	2,434	15,765	44,443	30,696	18,377	93,516
	JUNE	8,275	3,610	2,224	14,109	44,562	27,178	17,243	88,983
	JULY	6,906	2,357	2,586	11,849	41,398	24,342	20,852	86,592
	AUG	9,040	3,912	2,603	15,555	49,317	27,157	18,423	94,897
	SEPT	7,368	4,217	3,305	14,890	47,946	27,945	21,866	98,001
	OCT	8,766	4,951	2,489	16,206	49,274	28,179	19,446	96,899
	NOV	7,976	6,207	3,254	17,437	48,648	29,046	19,445	97,193
	DEC	6,303	3,185	2,514	12,002	42,735	29,541	14,727	87,003
1973	JAN	9,644	5,375	2,764	17,783	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
	MAY	7,810	4,846	2,555	15,211	47,769	27,919	21,625	97,313
	JUNE	7,450	5,192	3,359	16,001	47,395	33,735	24,545	105,675
	JULY	7,439	4,944	2,239	14,622	46,049	30,602	23,075	99,726
	AUG	7,904	5,272	3,230	16,406	44,684	35,799	29,604	110,087
	SEPT	6,249	5,415	3,470	15,134	43,346	32,535	23,348	99,229





## CONSTRUCTION AWARDS AND HOUSING STARTS



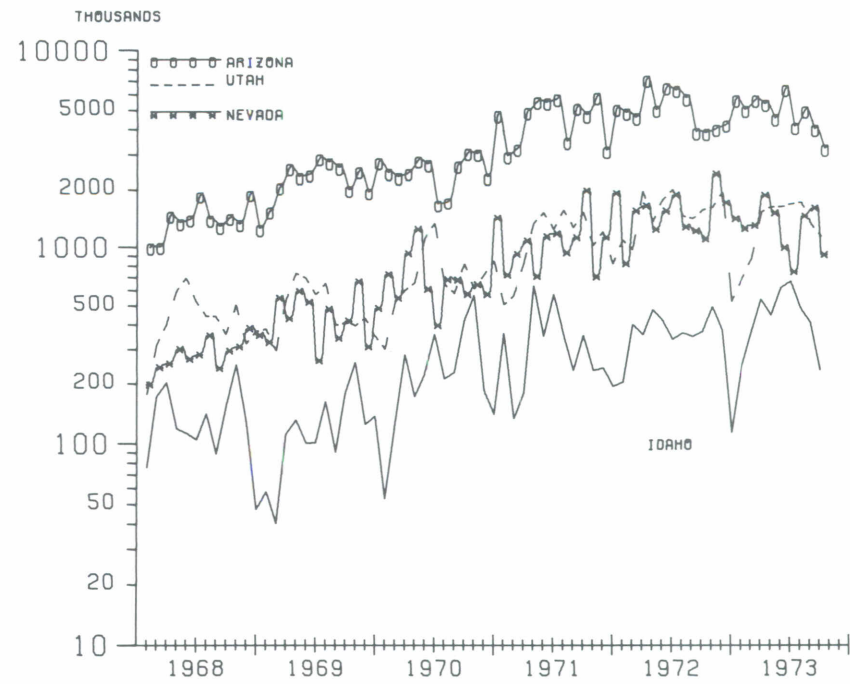
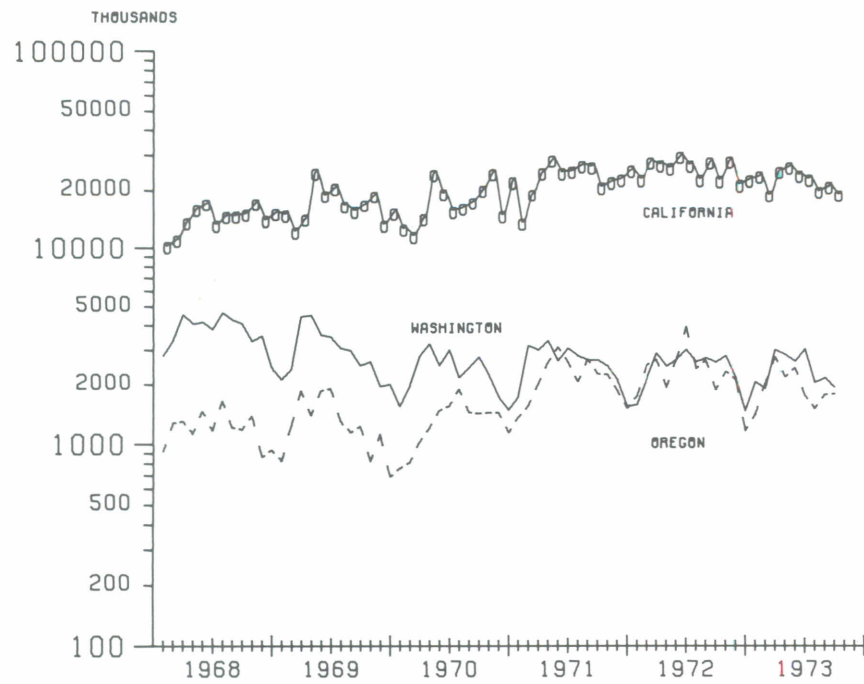
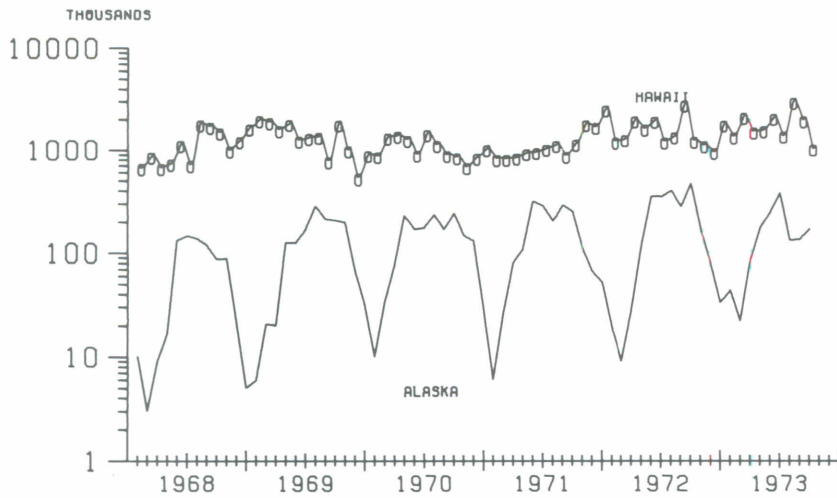
CONSTRUCTION

1  
RESIDENTIAL BUILDING ACTIVITY  
NUMBER OF UNITS

----- PRIVATE HOUSING PERMITS ISSUED -----											---STARTS--- THOUSANDS		
	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH	TWELFTH DISTRICT	WEST <sup>2</sup>	U S <sup>2</sup>	
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	
1972	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	1,213	2,039	862	1,897	30,606	432	2,456
	MAR	82	4,909	22,748	1,269	540	1,760	2,765	1,513	3,024	38,278	409	2,260
	APR	177	4,140	23,984	1,318	446	1,410	2,182	1,604	2,829	38,090	554	2,123
	MAY	250	5,816	21,763	1,732	619	934	2,432	1,602	2,625	37,773	552	2,413
	JUNE	381	3,753	20,815	1,157	668	704	1,755	1,664	3,047	33,944	447	2,128
	JULY	132	4,541	18,109	2,493	484	1,359	1,503	1,695	2,040	32,356	416	2,191
	AUG	137	3,659	19,140	1,649	407	1,490	1,779	1,287	2,172	31,720	481	2,066
	SEPT	172	2,916	17,355	863	233	858	1,791	1,126	1,933	27,247	369	1,763

CONSTRUCTION

# RESIDENTIAL BUILDING PERMITS



CONSTRUCTION

RESIDENTIAL HOUSING ACTIVITY  
THOUSANDS OF UNITS  
NOT SEASONALLY ADJUSTED

	PRIVATE HOUSING STARTS		PRIVATE HOUSING COMPLETIONS		UNDER CONSTRUCTION <sup>1</sup> (PRIVATE)	
	WEST	U S	WEST	U S	WEST	U S
1963	427	1,603	NA	NA	NA	NA
1964	357	1,529	NA	NA	NA	NA
1965	266	1,473	NA	NA	NA	NA
1966	198	1,165	NA	NA	NA	NA
1967	220	1,292	NA	NA	NA	NA
1968	294	1,508	246	1,320	NA	NA
1969	324	1,467	281	1,399	180	885
1970	311	1,434	316	1,418	176	922
1971	486	2,052	405	1,706	244	1,254
1972	527	2,357	458	1,972	307	1,586
1972 APR	43	212	34	146	288	1,369
MAY	46	226	39	152	295	1,434
JUNE	50	223	41	172	304	1,482
JULY	43	207	35	160	312	1,528
AUG	50	229	43	184	320	1,569
SEPT	42	203	46	190	316	1,583
OCT	39	217	43	189	313	1,607
NOV	38	186	36	162	314	1,634
DEC	33	151	40	187	307	1,586
1973 JAN	37	147	33	157	310	1,576
FEB	31	138	34	138	310	1,577
MAR	36	200	42	154	308	1,619
APR	49	205	36	160	322	1,668
MAY	52	234	38	170	335	1,731
JUNE	41	203	40	196	335	1,732
JULY	35	201	40	166	330	1,775
AUG	41	195	36	173	337	1,789
SEPT	31	146	NA	NA	NA	NA

CONSTRUCTION

RESIDENTIAL HOUSING ACTIVITY  
NOT SEASONALLY ADJUSTED

	1 VACANCY RATES				2 HOMES SOLD				2 -- FOR SALE		
	HOMES FOR SALE		RENTAL UNITS		NUMBER		MEDIAN PRICE		END OF PERIOD		
	(IN PERCENT)				(THOUSANDS)		(THOUSANDS OF DOLLARS)		(THOUSANDS)		
	WEST	U S	WEST	U S	WEST	U S	WEST	U S	WEST	U S	
1963	1.6	1.4	9.1	7.5	140	560	19.5	18.5	73	258	
1964	1.7	1.4	11.2	7.5	130	568	21.5	19.5	71	244	
1965	1.6	1.4	11.7	7.7	128	577	22.2	20.3	55	221	
1966	1.7	1.2	10.9	7.0	99	462	22.8	21.2	49	191	
1967	1.9	1.2	7.4	5.6	121	490	23.3	23.0	40	189	
1968	1.2	1.1	6.1	4.9	121	492	24.8	25.6	45	219	
1969	1.1	1.0	4.7	4.7	115	450	25.5	24.9	53	228	
1970	1.1	1.1	5.4	5.2	122	486	23.6	22.6	51	227	
1971	1.2	1.0	5.3	5.6	175	656	25.6	25.5	63	294	
1972	1.3	1.0	6.1	5.6	187	718	28.8	29.2	95	416	
1971	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	163	28.8	29.2	95	416
1973	I	1.4	1.0	6.3	5.7	48	179	29.6	30.4	90	417
	II	1.2	0.9	7.0	5.8	49	187	32.9	32.7	101	444
	III	1.5	1.1	6.2	5.8	NA	NA	NA	NA	NA	NA

CONSTRUCTION

CHARACTERISTICS OF CONVENTIONAL NEW HOME LOANS  
NOT SEASONALLY ADJUSTED

		1 -----EFFECTIVE RATE----- PERCENT				-----TERM TO MATURITY----- YEARS				-----LOAN TO PRICE RATIO----- PERCENT			
		LOS	SAN			LOS	SAN			LOS	SAN		
		ANGELES	FRANCISCO	SEATTLE		ANGELES	FRANCISCO	SEATTLE		ANGELES	FRANCISCO	SEATTLE	
U S					U S				U S				
1963		5.80	6.05	5.95	5.79	24.5	24.1	28.0	23.3	73.9	76.8	78.2	72.3
1964		5.75	6.11	5.86	5.59	25.2	28.6	28.8	22.4	73.9	77.5	75.2	78.2
1965		5.85	6.27	6.02	5.86	24.8	29.1	28.2	23.7	73.6	79.3	75.0	71.2
1966		6.58	6.81	7.09	7.19	24.5	28.8	28.6	26.5	72.6	80.2	75.4	79.0
1967		6.54	6.74	6.90	6.98	25.4	28.5	28.8	26.1	72.7	76.1	73.0	76.0
1968		7.23	7.18	7.40	7.75	25.9	28.3	29.6	25.7	74.0	77.1	78.7	75.2
1969		8.25	8.57	9.00	8.49	25.4	27.9	29.5	27.4	71.9	77.1	79.3	72.0
1970		8.38	8.30	8.25	8.15	25.8	29.8	28.8	27.0	73.8	78.8	73.2	79.2
1971		7.77	7.66	7.65	7.48	26.6	29.5	29.3	26.9	74.5	78.5	78.6	78.9
1972		7.66	7.48	7.58	7.69	27.5	29.7	29.6	27.6	78.0	83.0	82.6	86.2
1972	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	7.71	7.60	7.57	7.43	26.6	28.7	28.9	26.5	78.2	83.5	80.0	78.2
	MAY	7.71	7.74	7.65	7.53	25.9	29.6	29.3	27.0	77.7	84.6	78.2	82.0
	JUNE	7.79	7.81	7.83	7.83	26.3	29.5	29.2	28.4	78.0	82.8	80.1	83.8
	JULY	7.87	7.91	7.90	7.83	26.3	28.8	29.6	27.9	78.1	82.5	77.9	83.3
	AUG	7.94	7.99	8.00	7.93	26.9	29.8	29.8	25.9	76.9	80.8	76.2	72.8
	SEPT	8.13	7.94	8.76	8.12	26.5	29.4	29.6	28.1	77.1	81.8	76.8	80.5

CONSTRUCTION

RENTS & HOMEOWNERSHIP COSTS  
1967=100  
NOT SEASONALLY ADJUSTED

	RESIDENTIAL RENT					HOMEOWNERSHIP COSTS				
	U S	LOS ANGELES	SAN FRANCISCO	SEATTLE	HONOLULU	U S	LOS ANGELES	SAN FRANCISCO	SEATTLE	HONOLULU
1963	95.0	95.0	90.5	94.3	93.5	89.0	84.8	85.0	88.0	81.8
1964	95.9	96.5	92.8	93.2	94.1	90.8	87.4	88.2	91.2	82.1
1965	96.9	97.8	94.7	92.8	95.8	92.7	92.5	91.1	91.7	85.4
1966	98.2	98.9	97.0	95.2	98.2	96.3	96.9	95.6	94.3	93.9
1967	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1968	102.4	102.0	105.2	104.7	103.3	105.7	104.3	107.3	107.8	107.2
1969	105.7	105.9	111.3	108.4	109.3	116.0	113.8	119.4	119.8	114.6
1970	110.1	111.9	119.3	109.1	118.1	128.5	123.6	131.5	129.4	122.3
1971	115.2	116.3	125.4	106.9	124.0	133.7	128.6	131.6	128.7	125.8
1972	119.2	118.5	129.2	105.7	127.7	140.1	133.7	138.5	133.9	130.9
1972 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	121.8	119.8	NA	NA	NA	142.6	135.9	NA	NA	NA
FEB	122.3	NA	NA	106.3	NA	142.9	136.8	NA	136.1	NA
MAR	122.8	120.3	131.6	NA	130.8	143.2	136.3	143.2	NA	135.1
APR	123.2	NA	NA	NA	NA	143.6	135.0	NA	NA	NA
MAY	123.7	120.8	NA	107.4	NA	144.2	134.6	NA	142.2	NA
JUNE	124.0	NA	132.9	NA	132.6	145.0	136.9	141.5	NA	136.2
JULY	124.4	121.9	NA	NA	NA	145.2	137.4	NA	NA	NA
AUG	125.0	NA	NA	109.2	NA	147.0	140.4	NA	145.0	NA
SEPT	125.4	122.9	134.2	NA	134.7	149.2	138.9	150.8	NA	137.3

CONSTRUCTION

PAGE D - 2:

1/ NOT INCLUDING ALASKA AND HAWAII.

2/ INCLUDES COMMERCIAL, MANUFACTURING, EDUCATIONAL AND SCIENCE BUILDINGS, HOSPITAL AND OTHER HEALTH FACILITIES, PUBLIC BUILDINGS, RELIGIOUS BUILDINGS, AND RECREATIONAL FACILITIES.

3/ INCLUDES AWARDS FOR THE CONSTRUCTION OF SUCH FACILITIES AS STREETS AND HIGHWAYS, BRIDGES, DAMS AND RESERVOIRS, WATER SUPPLY, ELECTRIC POWER AND HEATING FACILITIES. COMMUNICATIONS AND WASTE DISPOSAL SYSTEMS, AND RIVER AND HARBOR PROJECTS.

SOURCE: F W DODGE CO; DATA ARE SEASONALLY ADJUSTED BY FEDERAL RESERVE BANK OF SAN FRANCISCO.

PAGE D - 4:

1/ 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 - 6:

1/ DATA ARE AS OF END OF PERIOD.

SOURCE: U.S. DEPARTMENT OF COMMERCE, C20, C22.

PAGE D - 7:

1/ ANNUAL DATA ARE AS OF FOURTH QUARTER.

2/ NEW, SINGLE FAMILY UNITS ONLY.

SOURCE: U.S. BUREAU OF THE CENSUS.

PAGE D - 8:

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.

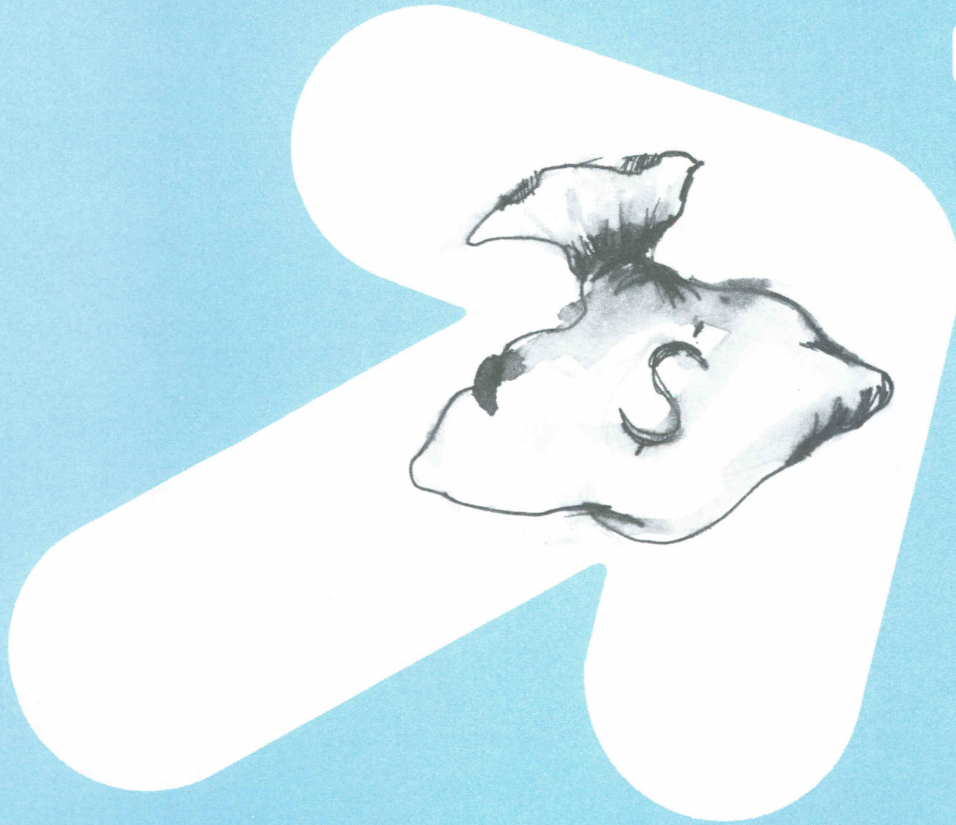
2/ JANUARY 1973 BEGINS A NEW SERIES. THE NEW SERIES RESULTS FROM CHANGES IN: (A) THE SAMPLE OF LENDERS PROVIDING THE INFORMATION FROM WHICH THE AVERAGES ARE COMPILED, (B) THE STATISTICAL PROCEDURES USED IN COMPUTING THE AVERAGES, (C) THE TIMING OF THE MEASUREMENT, AND (D) DEFINITIONS. CONSEQUENTLY, THE "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 - 9: SOURCE: U.S. BUREAU OF LABOR STATISTICS.



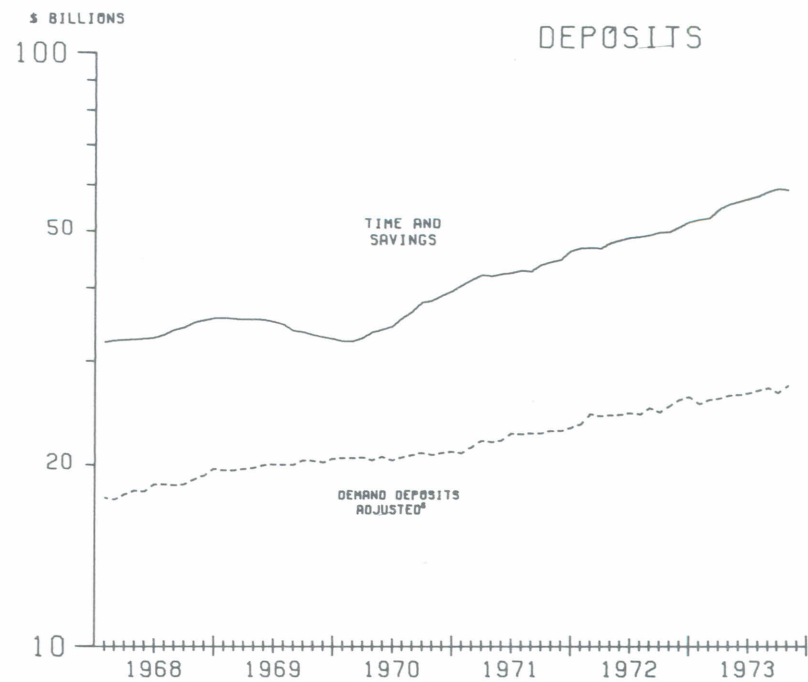
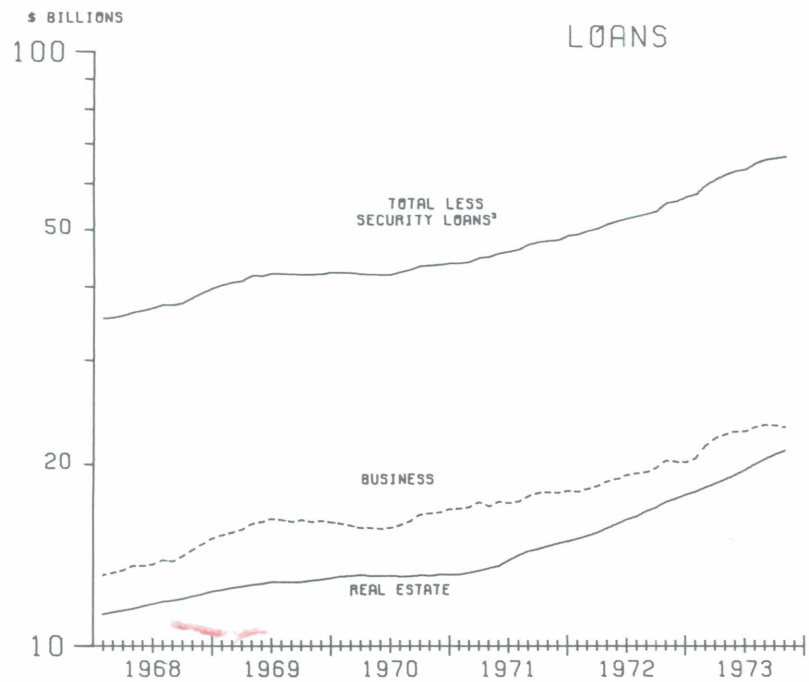
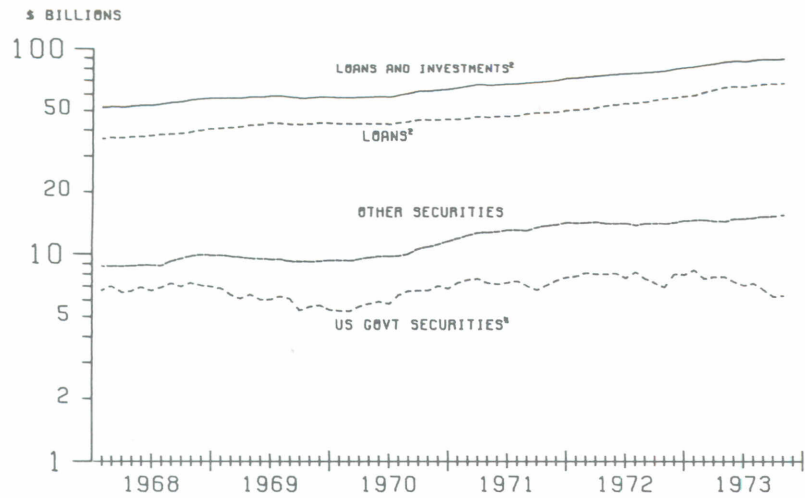
# Commercial Banking



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

LAST WED	<sup>2</sup> LOANS AND INVESTMENTS		<sup>3</sup> LOANS LESS SEC LOANS		BUSINESS LOANS	REAL ESTATE LOANS	<sup>4</sup> U S TREAS SECURITIES		OTHER SECURITIES	<sup>5</sup> DEMAND DEP ADJUSTED		TIME & SAV DEPOSITS
	LOANS	INVESTMENTS	LOANS	SEC LOANS			SECURITIES	SECURITIES				
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		
1972	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		
	JUNE	86,807	64,917	63,550	22,717	19,607	7,031	14,859	26,419	56,810		
	JULY	88,382	66,214	65,247	23,111	20,057	7,222	14,946	26,707	57,374		
	AUG	89,156	67,287	65,995	23,309	20,425	6,686	15,183	26,983	58,434		
	SEPT	88,803 r	67,361 r	66,338 r	23,256 r	20,804 r	6,205	15,237 r	26,410	59,040		
	OCT	89,599 r	67,901 r	66,750 r	23,100 r	21,108 r	6,263 r	15,435 r	27,231	58,652		

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

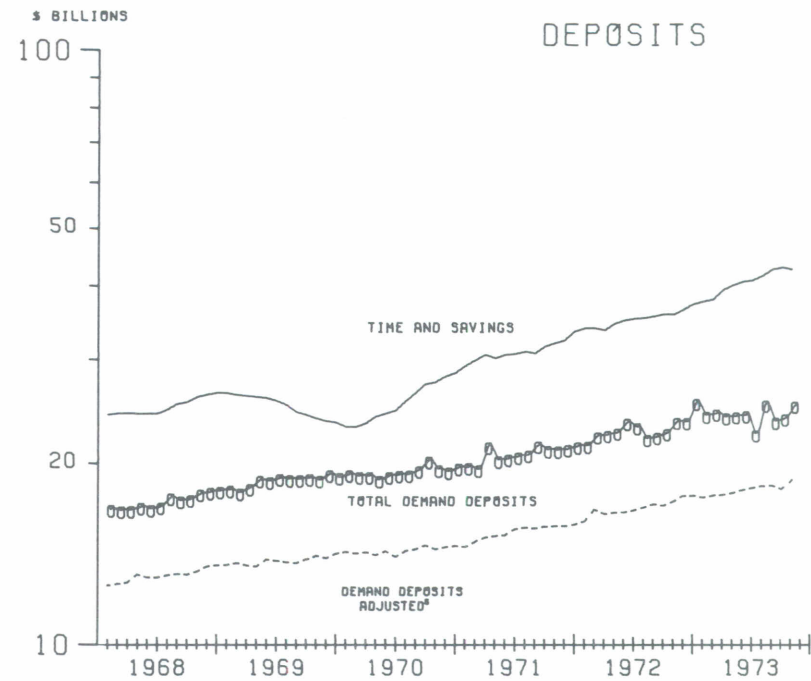
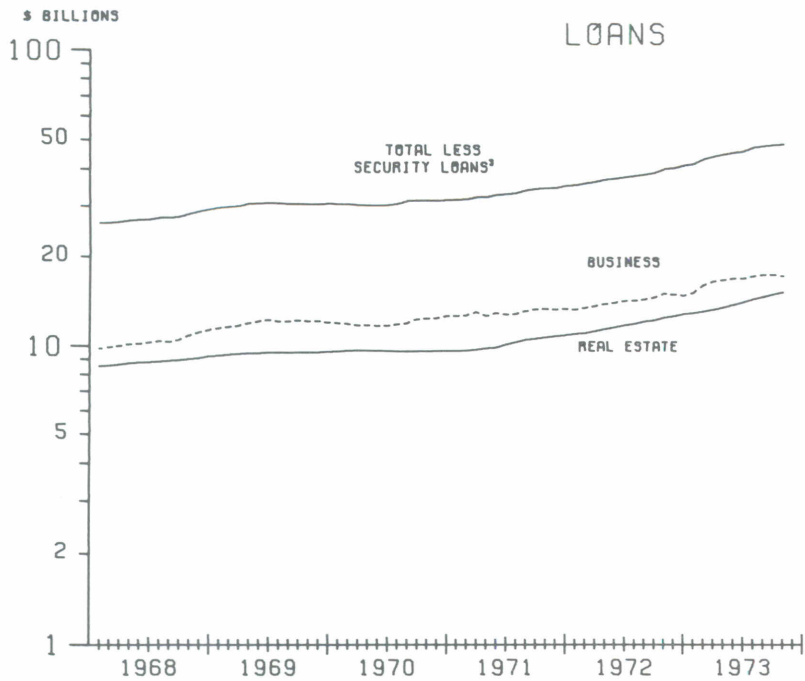
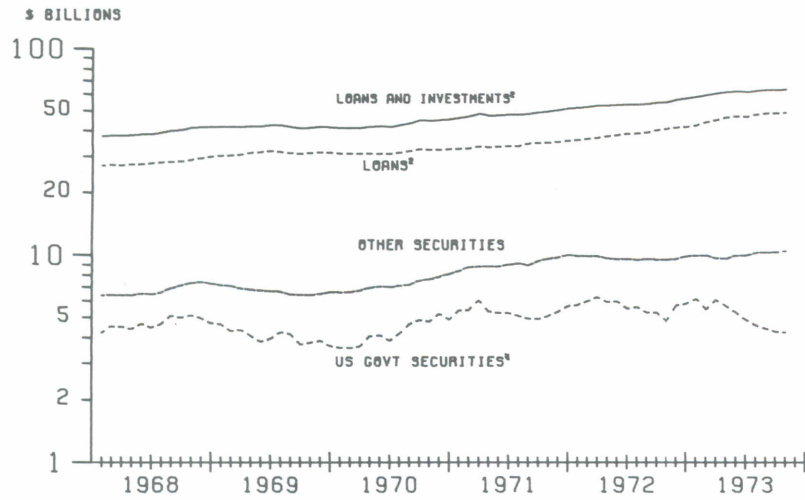


FOR FOOTNOTES, SEE END OF SECTION

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

LAST WED	2		3		4			5		TIME & SAV DEPOSITS	
	LOANS AND INVESTMENTS	LOANS	LOANS LESS SEC LOANS	BUSINESS LOANS	REAL ESTATE LOANS	U S TREAS SEC	OTHER SEC	TOTAL DEM DEP	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	
1972	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
	JUNE	61,567	46,760	45,616	16,854	14,045	4,851	9,956	21,717	18,218	40,861
	JULY	62,690	47,850	47,016	17,151	14,390	4,568	10,272	24,382	18,348	41,576
	AUG	63,424	48,674	47,502	17,375	14,661	4,399	10,351	22,793	18,372	42,669
	SEPT	63,205	48,605	47,929	17,356	14,924	4,261	10,339	23,099	18,114	42,984
	OCT	63,636	48,938	48,123	17,180	15,176	4,219	10,479	24,266	18,805	42,544

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

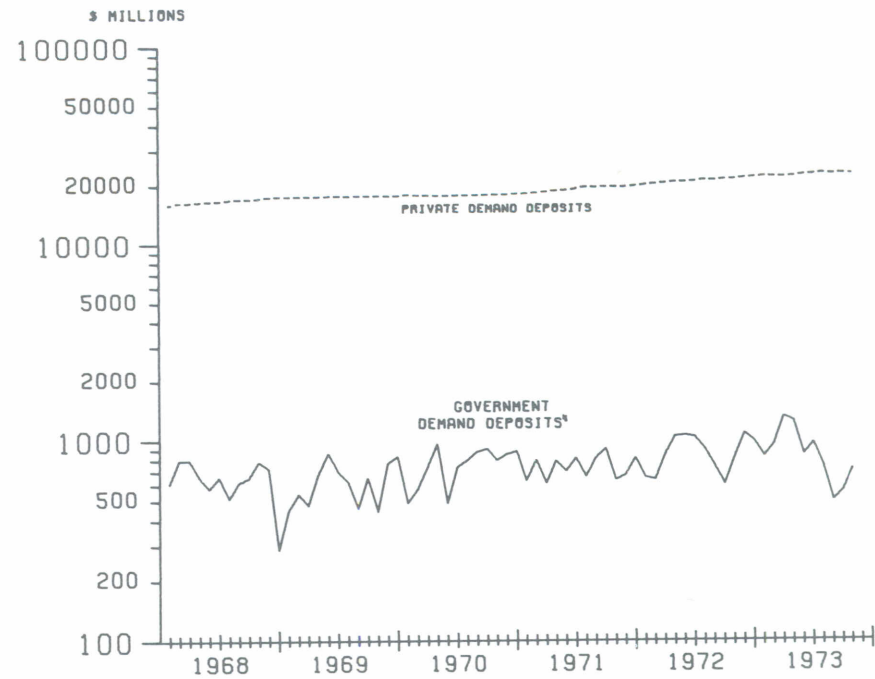
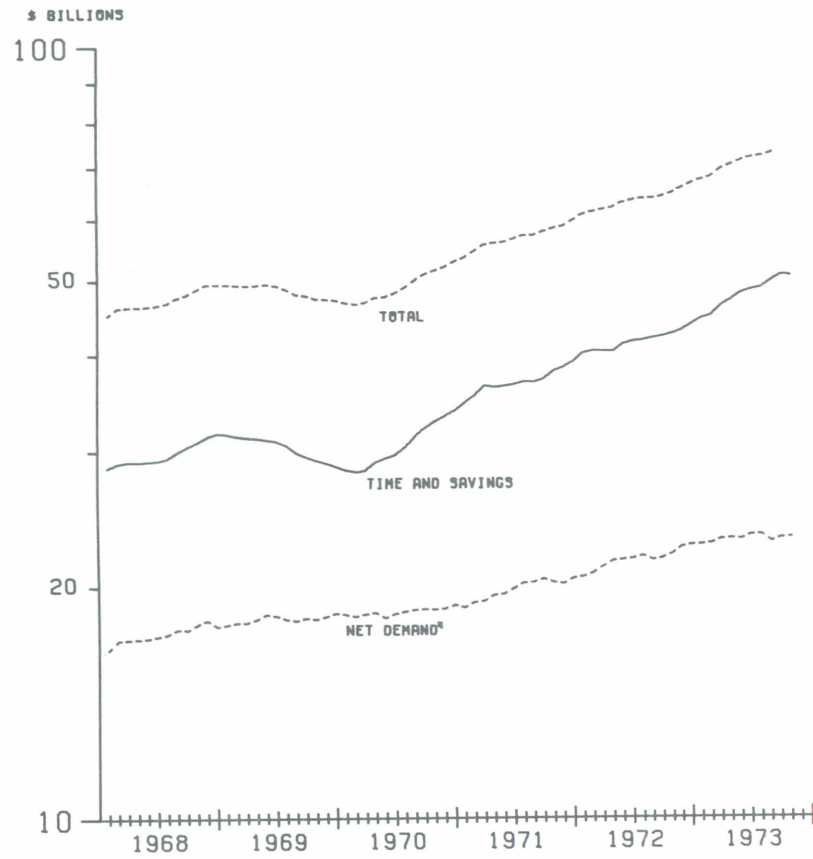


FOR FOOTNOTES, SEE END OF SECTION

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

	TOTAL	TIME AND SAVINGS	NET DEMAND <sup>4</sup>	PRIVATE DEMAND	U S GOVT DEMAND <sup>4</sup>
1963	34,240.4	19,037.2	15,203.2	14,530.9	672.3
1964	36,760.4	20,981.1	15,779.3	14,971.5	807.8
1965	39,692.6	23,699.6	15,993.0	15,258.8	734.2
1966	41,011.7	25,409.9	15,601.8	15,017.6	584.2
1967	45,174.1	28,366.0	16,808.1	16,036.8	771.3
1968	49,358.7	31,628.0	17,730.7	17,447.6	283.1
1969 10/	47,020.5	28,589.8	18,430.7	17,605.2	825.5
1970	52,742.3	33,848.1	18,894.2	18,016.1	878.1
1971	59,580.1	39,109.9	20,470.2	19,661.5	808.7
1972	66,253.0	43,622.9	22,630.1	21,655.9	974.2
1972 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
UCT	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
JUNE	71,629.1	48,329.1	23,300.0	22,344.2	955.8
JULY	71,941.1	48,627.2	23,313.9	22,586.1	727.8
AUG	72,490.2	49,687.3	22,802.9	22,312.6	490.3
SEPT	73,568.4	50,508.2	23,060.2	22,508.7	551.5
OCT	73,451.1	50,313.3	23,137.8	22,431.2	706.6

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



FOR FOOTNOTES, SEE END OF SECTION

E - 7

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

LAST WED	LOANS ADJUSTED AND INVESTMENTS	LOANS							
		2 LOANS ADJUSTED	2 LOANS ADJUSTED	11 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	52,249	2,065	52,624	18,850	15,343	7,957	3,546	
MAR	71,002	53,528	2,105	53,916	19,399	15,547	8,054	3,682	
APR	73,116 r	55,582 r	2,846	55,169	19,992 r	15,794 r	8,128 r	3,849 r	
MAY	72,826 r	55,685 r	2,388	55,655 r	19,974 r	16,140 r	8,240 r	4,063 r	
JUNE	73,405 r	56,166 r	1,902 r	56,682 r	19,989 r	16,528 r	8,408 r	4,229 r	
JULY	73,711 r	56,746 r	2,640 r	57,287 r	20,060 r	16,822 r	8,521 r	4,247 r	
AUG	74,393 r	57,571 r	2,739	58,234 r	20,200 r	17,197 r	8,646 r	4,361 r	
SEPT	74,939 r	58,111 r	2,574	58,650 r	20,302 r	17,529 r	8,739 r	4,448 r	
OCT	75,366	57,840	3,404	58,439	19,870	17,788	8,857	4,229	
NOV									
DEC									



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

		----- INVESTMENTS -----			
LAST WED		TOTAL INVESTMENTS	U S TREASURY SECURITIES	OBLIG STATE & POLITICAL SUBDIVISIONS	OTHER SECURITIES
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	6,235	9,022	2,274
	MAR	17,474	6,242	9,001	2,231
	APR	17,534	6,272	8,957	2,305
	MAY	17,141	5,676	8,994	2,471
	JUNE	17,239	5,775	8,877	2,587
	JULY	16,965	5,278	8,987	2,700
	AUG	16,822	5,043	9,052	2,727
	SEPT	16,828 r	5,023	8,887	2,918
	OCT	17,526	5,421	8,912	3,193
	NOV				
	DEC				

BANKING

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	12 LARGE NEG CD'S
1971 DEC 19/	65,378	25,862	19,258	1,292	39,516	17,384	14,399	6,038	5,300
1972 JAN	64,075	24,343	18,849	1,079	39,732	17,745	14,404	5,831	5,151
FEB	64,558	24,795	18,491	926	39,763	17,929	14,560	5,423	5,211
MAR	64,235	24,843	19,478	948	39,392	18,289	14,546	4,797	4,874
APR	66,036	25,445	19,149	1,191	40,591	17,964	14,636	6,275	4,911
MAY	67,366	26,292	18,946	1,050	41,074	18,088	15,057	6,195	5,078
JUNE	66,428	25,570	19,185	1,128	40,858	18,199	15,393	5,457	5,240
JULY	66,955	25,833	19,616	1,006	41,122	18,237	15,691	5,348	5,465
AUG	66,977	25,510	19,833	425	41,467	18,201	16,221	5,160	5,731
SEPT	68,182	26,313	19,756	1,197	41,869	18,339	16,422	5,130	5,805
OCT	68,671	26,771	20,549	803	41,900	18,346	16,690	4,831	6,013
NOV	70,299	27,888	20,871	1,330	42,411	18,239	16,938	5,009	6,676
DEC 19/	73,075	29,238	21,242	970	43,837	18,226	17,050	6,258	6,967
1973 JAN	71,953	27,854	20,314	1,224	44,099	18,101	17,323	6,373	6,935
FEB	72,605	28,203	20,067	1,430	44,402	17,991	17,744	6,212	7,303
MAR	73,333	27,335	20,772	1,350	45,998	18,155	18,949	6,304	8,166 r
APR	75,077	27,846	20,448	1,254	47,231	17,913	19,150	7,627	8,463 r
MAY	75,617	27,723	20,376	640	47,894	18,020	19,870	7,435	9,123 r
JUNE	75,359	27,495	21,083	1,052	47,864	18,040	20,311	6,825	9,484 r
JULY	75,940	27,770	21,295	828	48,170	17,877	21,326	6,299	10,339 r
AUG	76,669	27,139	21,144	382	49,530	17,459	23,333	5,991	12,067 r
SEPT	78,013	28,079	21,066	1,080	49,934	17,467	23,468	5,970	12,113 r
OCT	79,163	29,764	22,315	683	49,399	17,485	22,734	5,879	11,182
NOV									
DEC									

BANKING

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
1972 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
JUNE	59,078	6,098	11,832	76,765	28,397	48,368
JULY	60,545	5,555	12,104	77,553	28,767	48,786
AUG	61,593	5,324	12,256	78,365	28,108	50,257
SEPT	61,866	5,318	12,313	79,784	29,088	50,696
OCT	62,271	5,889	12,459	81,019	30,761	50,258

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
1972 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
JUNE	328	218	576	271	305
JULY	351	214	591	281	310
AUG	382	226	605	288	317
SEPT	377	228	622	302	320
OCT	354	230	603	287	316

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 b/	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
1972 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
JUNE	2,848	873	3,628	1,239	2,389
JULY	2,914	858	3,671	1,255	2,416
AUG	2,867	821	3,633	1,200	2,433
SEPT	2,927	788	3,640	1,241	2,399
OCT	2,967	788	3,640	1,274	2,366

FCR FOOTNOTES, SEE END OF SECTION

E -13

15 14  
 CALIFORNIA  
 LOANS, INVESTMENTS AND DEPOSITS - MEMBER BANKS  
 MILLIONS OF DOLLARS  
 NOT SEASONALLY ADJUSTED

LAST WED	TOTAL LOANS	TOTAL INVESTMENTS	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
1963	18,222	8,221	28,903	13,976	14,927
1964	20,517	8,291	30,862	14,262	16,600
1965	22,489	8,404	32,350	13,831	18,519
1966 6/	23,882	8,504	34,095	14,235	19,860
1967	24,963	9,931	37,350	15,574	21,776
1968	24,048	10,982	41,931	17,636	24,295
1969	29,910	9,464	40,077	18,576	21,501
1970	31,422	12,155	44,479	18,331	26,148
1971 8/	34,915	14,575	50,340	19,593	30,747
1972	40,289	14,250	55,818	22,151	33,667
1972 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
JUNE	44,372	13,226	57,707	20,775	36,932
JULY	45,669	12,956	58,256	20,967	37,289
AUG	46,763	12,880	59,106	20,475	38,631
SEPT	46,751	12,873	60,277	21,243	39,034
OCT	47,075	13,489	61,247	22,673	38,574

BANKING

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
1972 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
JUNE	1,126	407	1,590	646	944
JULY	1,196	382	1,639	678	961
AUG	1,176	383	1,639	669	970
SEPT	1,177	404	1,668	682	986
OCT	1,187	406	1,677	678	999

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
1972 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
JUNE	883	392	1,327	561	766
JULY	886	390	1,343	568	775
AUG	888	367	1,350	564	786
SEPT	932	373	1,365	568	797
OCT	929	381	1,412	606	806



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
1972 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
JUNE	2,973	989	4,015	1,625	2,390
JULY	3,012	1,042	4,056	1,625	2,431
AUG	3,065	1,057	4,084	1,627	2,457
SEPT	3,051	1,082	4,150	1,690	2,460
OCT	3,007	1,161	4,153	1,727	2,426

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
1972 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
JUNE	1,289	397	1,680	701	979
JULY	1,278	389	1,686	725	961
AUG	1,299	401	1,675	687	988
SEPT	1,282	418	1,706	692	1,014
OCT	1,306	420	1,732	703	1,029

14  
 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
1972 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
JUNE	5,257	1,424	6,225	2,569	3,656
JULY	5,237	1,425	6,290	2,655	3,635
AUG	5,151	1,440	6,255	2,588	3,667
SEPT	5,366	1,461	6,337	2,657	3,680
OCT	5,441	1,469	6,536	2,801	3,735

BANKING

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	853.2	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
1972 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
MAY	10,218.9	4,661.0	3,169.2	1,199.1	1,099.1	871.0	641.0	1,747.7	469.7	1,278.0
JUNE	10,366.9	4,712.2	3,232.8	1,214.7	1,124.4	893.7	651.9	1,770.0	494.6	1,275.4
JULY	10,523.7	4,748.4	3,320.6	1,249.9	1,150.2	920.5	666.9	1,787.8	506.0	1,281.8
AUG	10,733.7	4,812.8	3,418.8	1,304.9	1,182.4	931.5	680.2	1,821.9	524.7	1,297.2
SEPT	10,781.1	4,805.0	3,453.3	1,320.5	1,196.6	936.2	682.9	1,839.9	536.3	1,303.6

BANKING

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

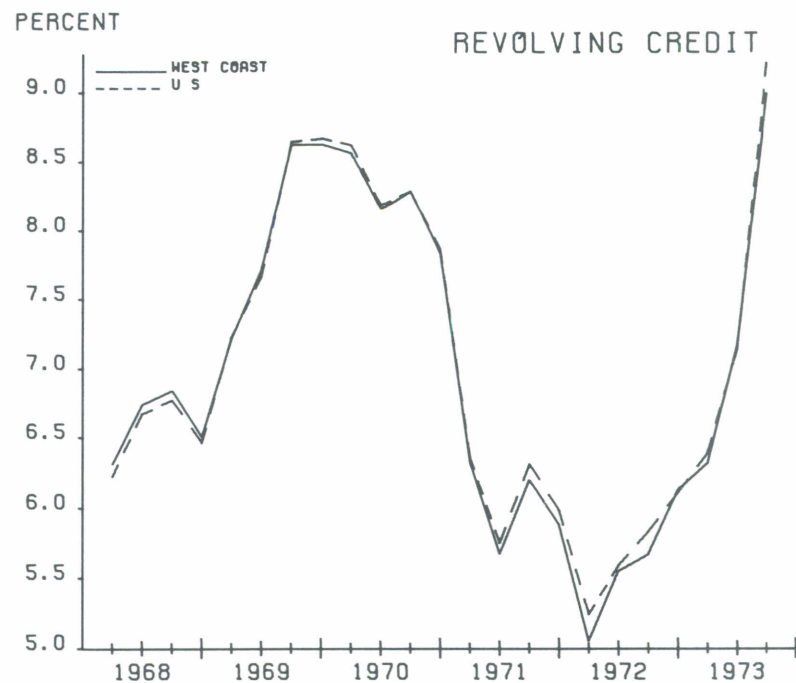
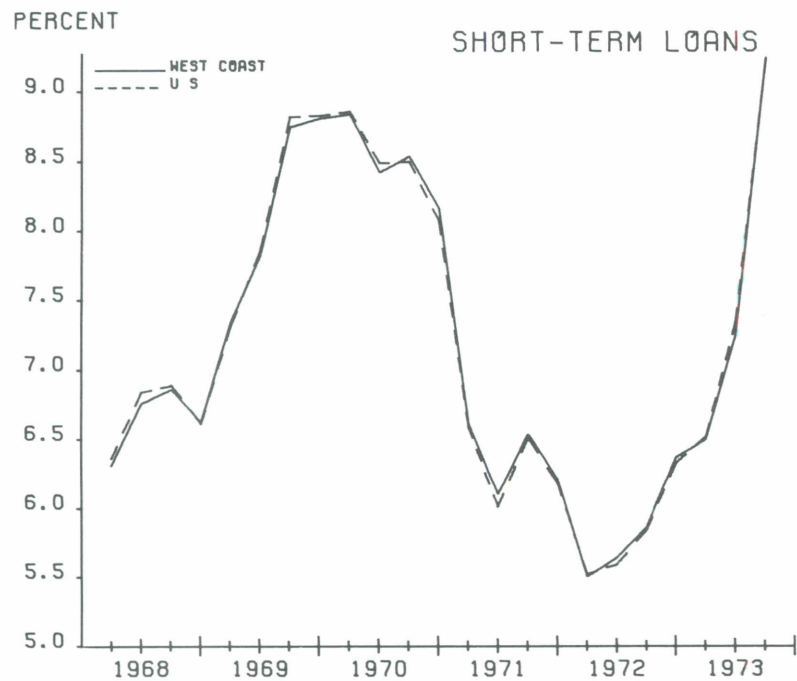
PERIOD	TOTAL CONSUMER INSTALMENT CREDIT	AUTO PAPER	----- OTHER CONSUMER GOODS PAPER -----					----- PERSONAL LOANS -----			
			TOTAL	CREDIT CARDS	MOBILE HOMES	OTHER	REPAIR AND MODERNIZATION LOANS	TOTAL	CHECK CREDIT	OTHER	
1963	3,886.2	2,137.5	523.4	NA	NA	NA	255.8	969.5	NA	NA	
1964	4,308.2	2,374.6	684.8	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	
1972	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
	MAY	1,064.8	421.5	411.5	266.4	61.3	83.8	36.4	195.4	81.3	114.1
	JUNE	1,044.0	402.1	406.9	271.2	60.0	75.7	36.2	198.8	88.0	110.8
	JULY	1,067.9	388.3	434.8	293.8	59.1	81.9	39.3	205.5	93.8	111.7
	AUG	1,115.4	398.9	468.2	325.3	69.4	73.5	40.1	208.2	94.0	114.2
	SEPT	935.8	330.2	397.1	283.3	54.9	58.9	29.3	179.2	82.2	97.0

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

----- WEST COAST - 4 METROPOLITAN CENTERS -----					----- U S - 35 METROPOLITAN CENTERS -----		
		SHORT-TERM	UNDER REVOLVING CREDIT AGREEMENTS	LONG-TERM <sup>17</sup>	SHORT-TERM	UNDER REVOLVING CREDIT AGREEMENTS	LONG-TERM <sup>17</sup>
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	5.50	5.05	5.80	5.52	5.24	5.64
	MAY	5.64	5.55	5.80	5.59	5.59	5.87
	AUG	5.86	5.67	6.46	5.84	5.83	6.31
	NOV	6.37	6.13	6.38	6.33	6.11	6.67
1973	FEB	6.50	6.32	7.18	6.52	6.39	7.11
	MAY	7.25	7.17	7.69	7.35	7.14	7.66
	AUG	9.25	9.00	9.71	9.24	9.22	9.82
	NOV						

BANKING

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



FOR FOOTNOTES, SEE END OF SECTION

E -23

SECTION: E

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

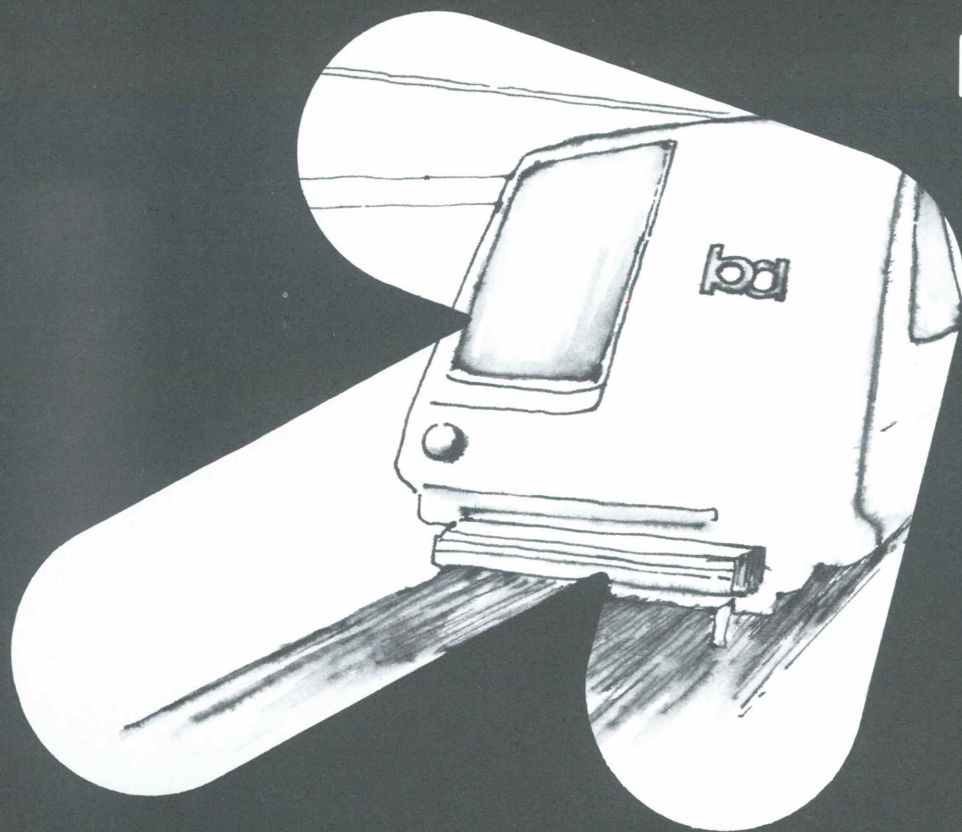
19/ DATA PRIOR TO 1973 HAVE BEEN ADJUSTED AND NOW INCLUDE THE CUMULATIVE AMOUNTS OF DEDUCTIONS PREVIOUSLY MADE TO REMOVE THE EFFECT OF 1972 AND 1971 BANK MERGERS WITH THE REPORTING BANK PANEL.

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.



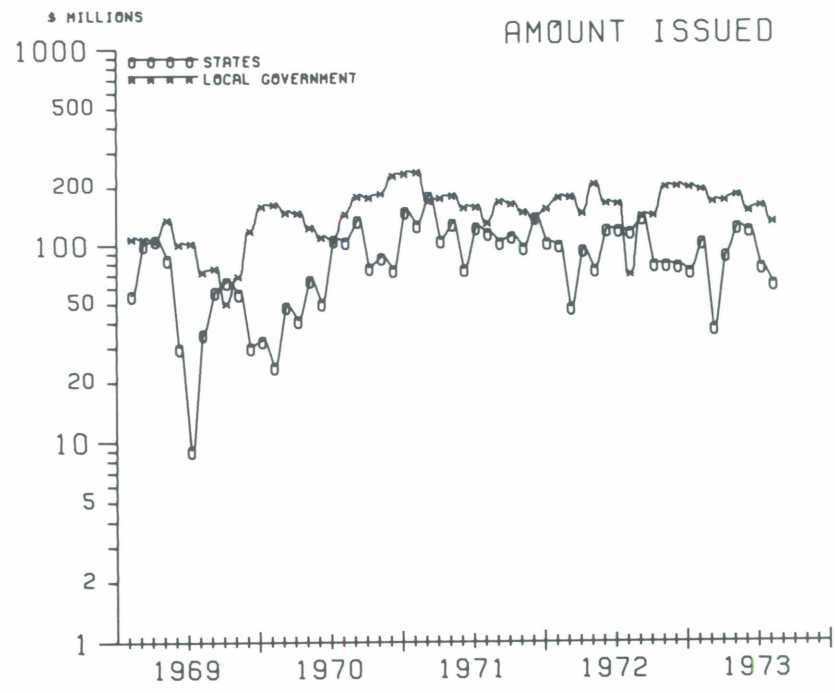
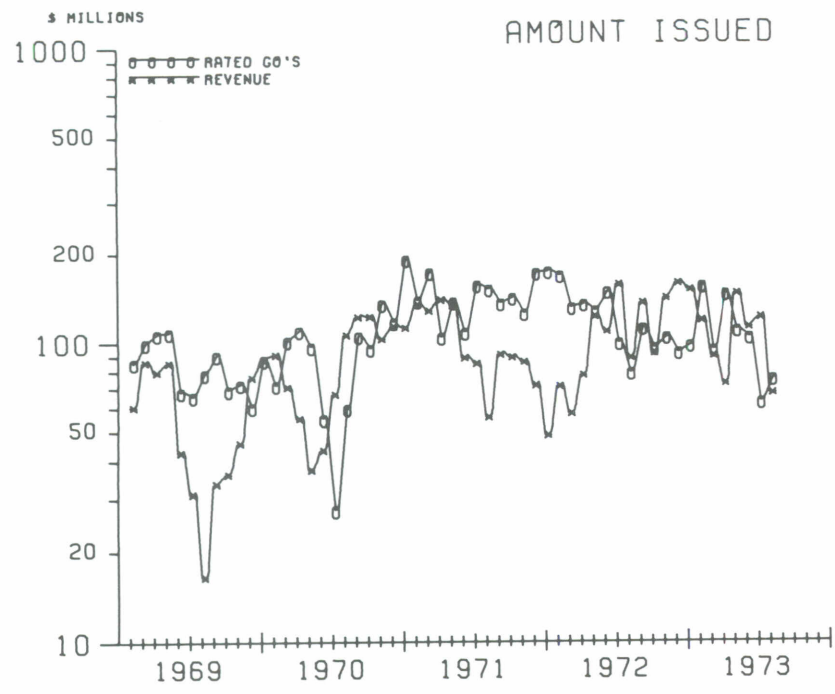
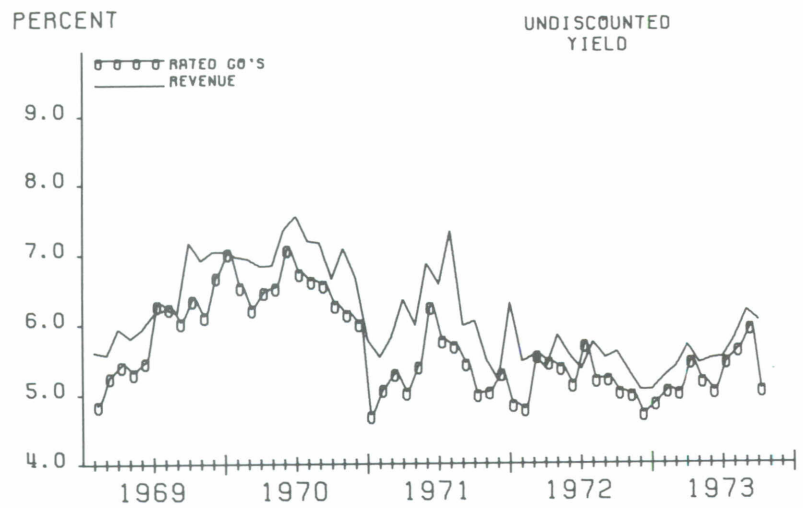
# Municipal Bond Sales



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

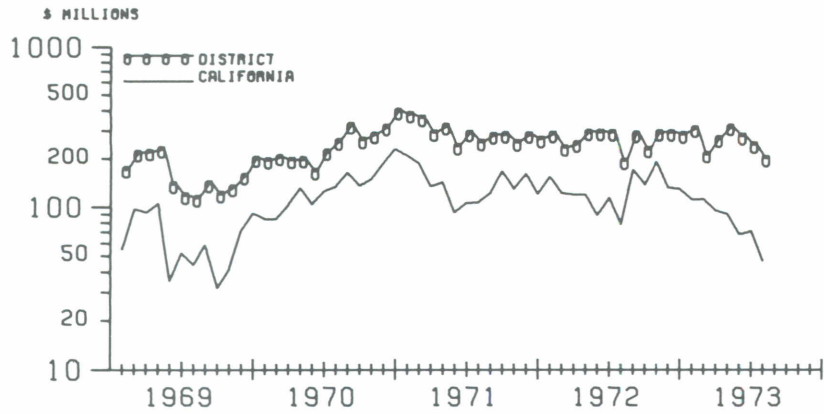
	-----RATED----- GENERAL OBLIGATIONS		-----UNRATED----- GENERAL OBLIGATIONS		-----REVENUE BONDS-----	
	NO OF ISSUES	AMOUNT ISSUED	NO OF ISSUES	AMOUNT ISSUED	NO OF ISSUES	AMOUNT ISSUED
1969	170	973,772	165	100,828	71	600,527
1970	152	1,024,464	164	449,639	123	971,001
1971	190	1,557,281	232	378,131	144	1,180,808
1972	150	1,347,980	183	162,986	143	1,218,139
1972 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	17,675
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	13,234	10	113,510
MAY	16	176,910	24	58,711	11	27,315
JUNE	17	92,221	18	30,228	13	279,285
JULY	10	21,919	12	24,646	5	16,350
AUG	10	61,360	17	47,820	8	52,670
SEPT	7	127,410	13	38,872	15	123,390

# TWELFTH DISTRICT MUNICIPAL BOND SALES

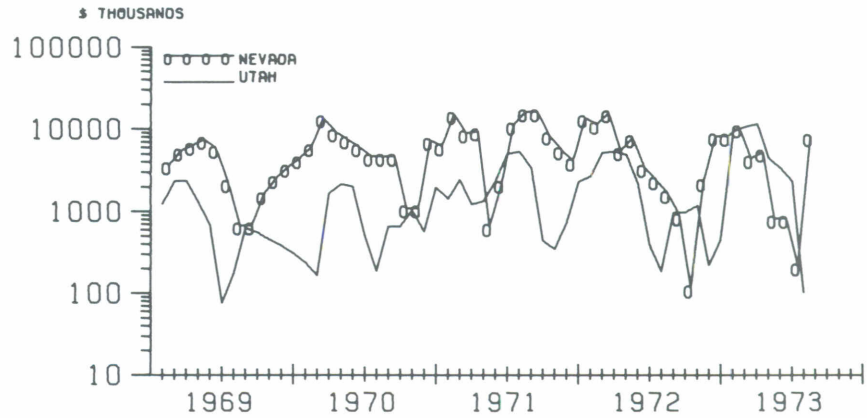
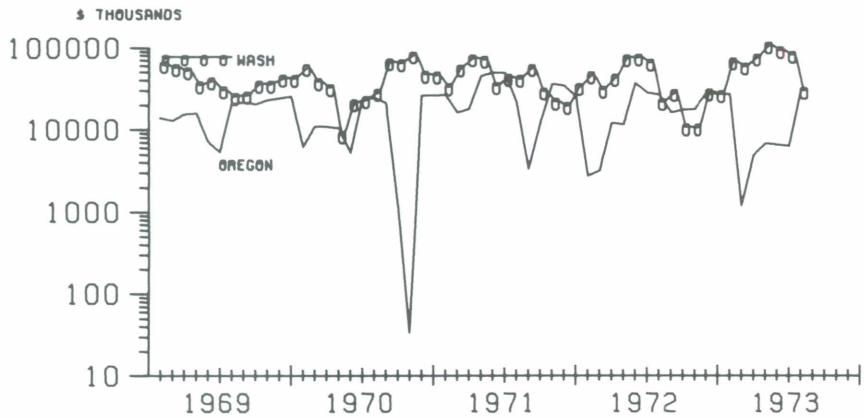
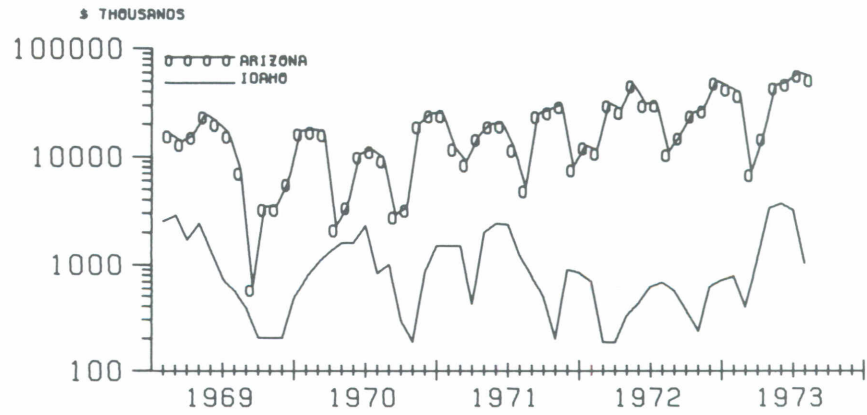
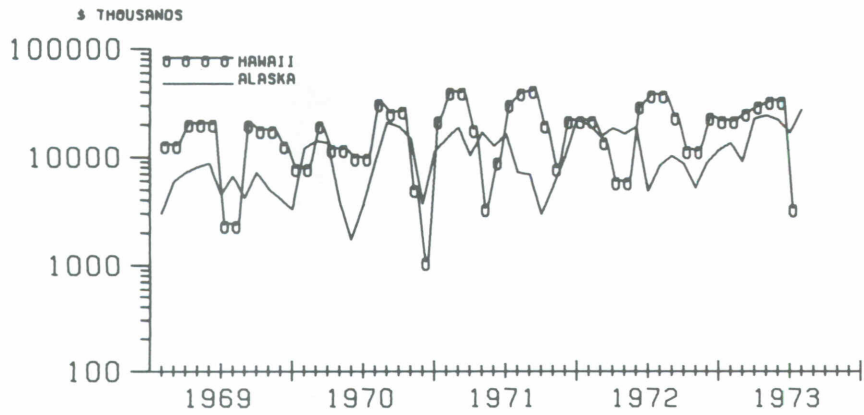


FRBSF SURVEY OF TWELFTH DISTRICT MUNICIPAL BONDS  
 YIELDS TO MATURITY BY TYPE AND GRADE  
 PERCENT  
 NOT SEASONALLY ADJUSTED

		1 -----UNDISCOUNTED YIELDS-----			2 -----DISCOUNTED YIELDS-----		
		RATED GO'S	UNRATED GO'S	REVENUE BONDS	RATED GO'S	UNRATED GO'S	REVENUE BONDS
1971	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	4.875	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
	MAY	4.925	5.498	5.507	4.876	5.436	5.452
	JUNE	5.351	5.300	5.523	5.229	5.228	5.515
	JULY	5.521	5.709	5.807	5.418	5.362	5.714
	AUG	5.832	5.584	6.197	5.760	5.568	6.146
	SEPT	4.946	5.791	6.033	4.896	5.699	6.005



## 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

1

-----GENERAL OBLIGATIONS-----						-----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	
1972	APR	0	11,025	2,095	25,949	74,575	16,945	0	5,667	0	36,175
	MAY	124,900	47,483	7,851	22,367	3,450	53,870	2,000	12,823	500	25,123
	JUNE	0	34,200	13,978	12,166	14,271	7,136	0	23,322	0	203,985
	JULY	138,525	4,250	4,085	8,985	2,050	0	0	8,890	0	5,094
	AUG	0	40,000	175	21,360	6,200	177,765	0	25,012	0	27,100
	SEPT	0	0	4,190	10,370	1,440	0	421	2,666	0	25,200
	OCT	186,110	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	13,991	0	55,306	
	APR	0	600	13,877	12,457	25,100	13,000	0	31,066	0	71,010
	MAY	128,500	1,500	78,469	15,312	11,840	15,750	2,100	9,960	300	3,339
	JUNE	24,000	25,400	1,035	51,964	20,050	153,250	0	3,680	0	125,347
	JULY	0	500	8,106	32,209	5,750	0	0	17,194	0	1,664
	AUG	31,000	0	7,055	65,165	5,960	0	0	20,690	0	49,700
	SEPT	103,900	6,500	2,185	27,947	25,750	36,000	197	4,121	6,720	76,920

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
1972	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	90,500	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
	MAY	144,250	42,750	0	25,000	75,000	1,500	0	0	0
	JUNE	177,250	0	0	2,500	0	750	4,000	0	170,000
	JULY	0	0	0	0	0	0	0	0	0
	AUG	31,000	31,000	0	0	0	0	0	0	0
	SEPT	139,900	36,000	0	0	0	0	75,000	0	28,900

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	54,200	4,455	48,998	51,755	25,460	218,221
1972 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	194,744	5,790	1,850	120,532	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
MAY	122,620	7,090	36,015	18,256	0	1,000	1,875	13,649	3,400	41,535
JUNE	227,476	10,000	76,005	114,077	8,500	6,354	0	1,645	6,585	4,310
JULY	65,423	6,700	8,795	43,203	0	1,510	0	411	0	4,804
AUG	148,570	2,780	62,005	53,754	0	940	490	12,825	300	15,476
SEPT	150,339	6,500	62,000	41,974	0	600	17,985	280	0	21,000



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.

