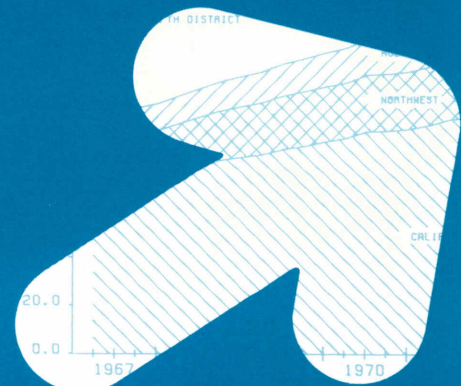


PERSONAL INCOME
HILLIONS OF
SEASONALLY ADJUSTED

DISTRICT	WAGES AND SALARIES PRIVATE	GOVERNMENT	OTHER LABOR PRO INCOME
44,550	13,383	2,774	
48,857	15,038	3,090	
51,909	16,615	3,361	
57,034	18,540	3,804	1,975
62,725	20,168	4,246	2,058
65,573	22,162	4,599	1,796
68,914	24,219	4,985	2,033
67,364	23,5	4,809	1,729
68,427	23,9	4,892	2,174
68,989	24,4	4,985	2,340
70,878	24,8	4,985	1,895
73,633	25,1	4,985	2,075



Western Economic Indicators

Federal Reserve Bank
of San Francisco

May 1974

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Employment and Earnings—Revised Series

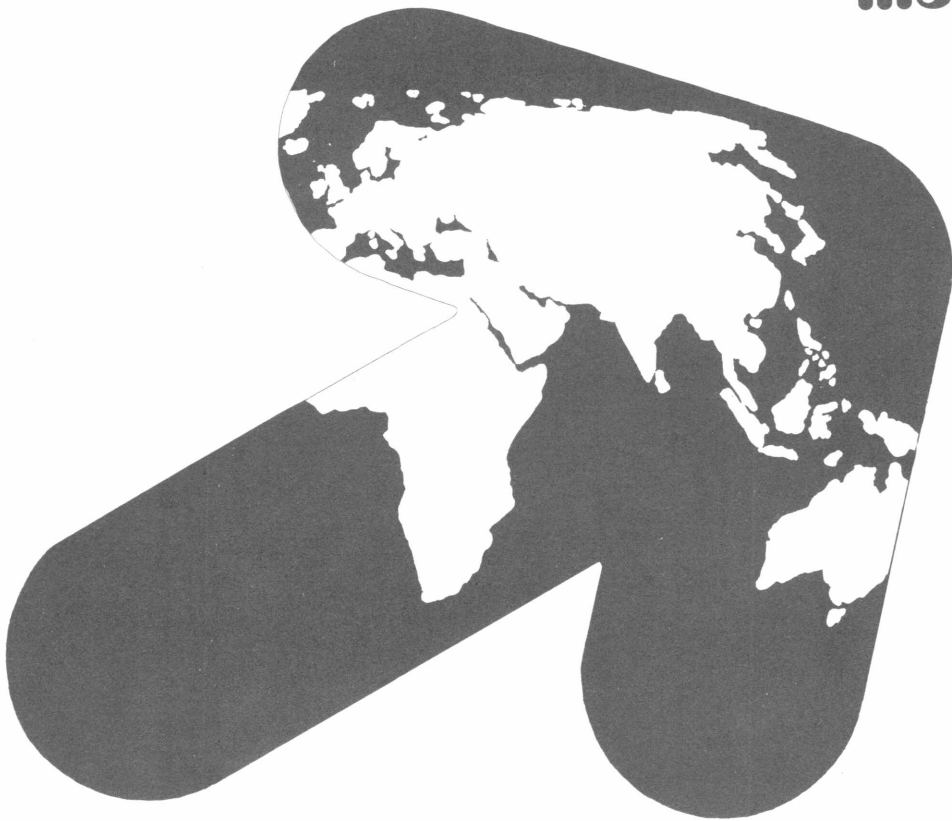
Employment and unemployment estimates have been revised for most states in accordance with methodology prescribed by the U.S. Department of Labor. The new procedures affect only total labor force, civilian employment, unemployment and unemployment rates. Nonfarm payroll employment is unaffected. All California and Oregon figures have been revised on the basis of the new methodology. Data prior to December 1973 for Washington, Arizona, Utah, Nevada, Hawaii and Alaska are calculated by the former procedures and hence are not comparable with later figures. All data for Idaho reflect the old methodology.

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Highlights of this Issue

- Manufacturing production in the West held onto its February gain in March despite a slight decline in the production of nondurable goods. Durable goods production continued the upturn begun in February . . . Most industries held production levels close to those achieved in February. However, paper production rose, approaching its earlier peak, while fabricated metal and machinery production (both electrical and non-electrical) also showed increases during the month (C-4, C-5, C-6).
- Nonfarm employment in the West held at 11.9 million in March with stability evident in nearly all sectors and slight gains in aerospace manufacturing, transportation and services (B-8). . . . All states (except Washington) recorded higher unemployment rates in March and for California, at least, the trend continued into April (B-6).
- Western bank credit hit a new high in April on the strength of increases in both business and real estate loans in California. Banks reduced their security holdings, primarily by selling off U.S. Treasury securities. Deposits took a sharp upturn as time and savings deposits climbed to a new peak (E-2, E-4).
- Municipal bond sales grew substantially in March to \$453 million, on the basis of new issues by local governments in nearly all District states and by state agencies in California and Idaho (F-7, F-8). . . . Yields on municipal bonds rose across the board during March, with rated general obligation bond yields approaching their peak of last summer (F-4).
- Both exports and imports increased during February in the Western customs region. Exports gained in all categories, particularly machinery and transportation equipment. Imports rose in all sectors except food and agriculture (A-8, A-10).
- Western construction activity dipped slightly below the February level in March in both residential and non-residential sectors. Nationally, residential construction also dropped but non-residential activity increased (D-2).

Income and Trade



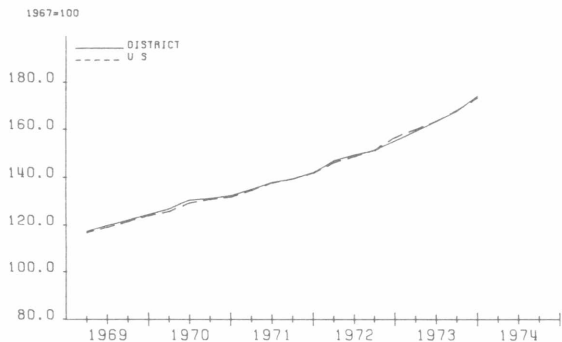
PERSONAL INCOME BY SOURCE
MILLIONS OF DOLLARS
SEASONALLY ADJUSTED ANNUAL RATE

TWELFTH DISTRICT

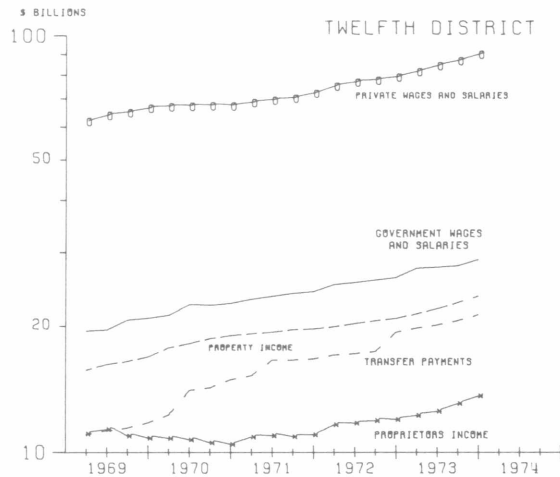
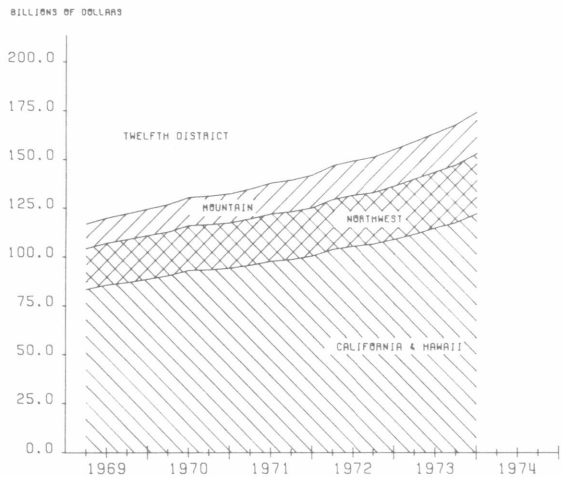
	TOTAL PERSONAL INCOME	WAGES AND SALARIES PRIVATE GOVERNMENT		OTHER LABOR INCOME	PROPRIETORS FARM	INCOME NONFARM	PROPERTY INCOME ¹	TRANSFER PAYMENTS	LESS: PERSONAL CONTRIB FOR SOCIAL INSUR	
1967	100,790	51,910	16,616	3,146	1,857	8,017	13,918	8,866	3,539	
1968	110,860	57,035	18,540	3,572	1,972	8,466	14,998	10,164	3,886	
1969	120,831	62,694	20,172	3,991	2,158	8,670	16,333	11,360	4,548	
1970	130,191	65,574	22,235	4,518	1,923	8,490	18,414	13,874	4,837	
1971	138,493	68,425	23,756	5,037	1,979	8,746	19,486	16,307	5,244	
1972	150,565	75,426	25,646	5,602	2,548	9,034	20,449	17,763	5,903	
1973	166,115	83,712	27,972	6,217	2,956	9,660	22,464	20,475	7,341	
1972	III	151,110	75,907	25,813	5,674	2,635	9,034	20,627	17,406	5,986
	IV	155,100	77,298	26,128	5,751	2,625	9,118	20,889	19,355	6,065
r 1973	I	159,157	79,670	27,502	5,940	2,594	9,413	21,426	19,816	7,203
	II	163,420	82,456	27,649	6,098	2,707	9,574	22,027	20,144	7,235
	III	167,812	84,791	27,899	6,290	3,082	9,727	22,796	20,644	7,417
	IV	174,072	87,929	28,837	6,542	3,440	9,926	23,609	21,298	7,510

ALASKA

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	1,404	591	588	38	1	73	82	79	48	
1971	1,536	630	648	44	1	85	89	100	61	
1972	1,671	685	705	49	1	89	95	114	67	
1973	1,852	754	774	54	1	99	105	146	81	
1972	III	1,691	692	717	50	1	90	96	114	68
	IV	1,727	718	711	52	1	95	97	122	69
r 1973	I	1,814	702	798	50	1	98	100	138	72
	II	1,806	724	771	52	1	97	103	141	83
	III	1,876	784	764	56	1	101	106	149	85
	IV	1,913	808	765	57	0	101	110	157	86



PERSONAL INCOME



PERSONAL INCOME BY SOURCE
MILLIONS OF DOLLARS
SEASONALLY ADJUSTED ANNUAL RATE

ARIZONA		TOTAL PERSONAL INCOME	WAGES AND SALARIES		OTHER LABOR INCOME	PROPRIETORS INCOME		PROPERTY INCOME ¹	TRANSFER PAYMENTS	LESS: PERSONAL CONTRIB FOR SOCIAL INSUR
			PRIVATE	GOVERNMENT		FARM	NONFARM			
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		6,506	3,236	1,118	236	173	415	894	651	216
1971		7,310	3,621	1,268	274	183	456	993	784	268
1972		8,291	4,209	1,433	318	185	470	1,068	910	302
1973		9,268	4,843	1,630	366	86	516	1,168	1,024	365
1972	III	8,417	4,317	1,435	329	192	479	1,077	895	306
	IV	8,661	4,410	1,452	334	198	489	1,089	1,000	310
r 1973	I	8,825	4,514	1,614	344	82	492	1,116	988	327
	II	9,159	4,789	1,632	359	78	518	1,146	1,008	370
	III	9,488	5,034	1,615	381	90	528	1,185	1,034	380
	IV	9,602	5,033	1,658	381	95	527	1,226	1,066	384
CALIFORNIA										
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		89,311	45,537	14,606	3,161	999	5,725	12,907	9,822	3,445
1971		94,410	47,159	15,504	3,502	1,055	5,782	13,521	11,493	3,606
1972		102,100	51,647	16,763	3,877	1,341	5,968	14,148	12,421	4,067
1973		112,038	57,013	18,169	4,276	1,476	6,341	15,564	14,292	5,095
1972	III	102,443	51,920	16,924	3,921	1,406	5,951	14,268	12,176	4,124
	IV	104,730	52,552	17,100	3,948	1,338	5,959	14,462	13,549	4,178
r 1973	I	107,315	54,238	17,918	4,087	1,295	6,190	14,836	13,862	5,112
	II	110,428	56,195	18,025	4,197	1,386	6,280	15,258	14,071	4,984
	III	113,038	57,744	18,082	4,317	1,438	6,373	15,795	14,398	5,110
	IV	117,370	59,875	18,651	4,505	1,787	6,522	16,366	14,837	5,173

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	INCOME NONFARM	PROPERTY INCOME ¹	TRANSFER PAYMENTS	LESS: PERSONAL CONTRIB FOR SOCIAL INSUR
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		3,477	1,630	964	99	21	180	473	236	127
1971		3,705	1,696	1,031	116	33	191	494	296	151
1972		4,020	1,847	1,117	126	32	196	513	357	168
1973		4,391	2,015	1,231	138	26	206	560	421	206
1972	III	4,007	1,854	1,104	127	32	195	518	348	171
	IV	4,144	1,906	1,140	132	29	202	522	386	173
1973	I	4,219	1,915	1,197	133	26	198	535	408	193
	II	4,288	1,963	1,210	135	25	200	549	412	206
	III	4,450	2,066	1,227	140	25	211	568	426	212
	IV	4,606	2,118	1,290	145	27	216	587	438	214
IDAH0										
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		2,351	1,052	326	72	256	191	306	239	90
1971		2,538	1,136	357	83	235	198	337	281	89
1972		2,858	1,304	400	94	282	206	357	313	100
1973		3,329	1,472	440	106	461	226	391	359	128
1972	III	2,891	1,315	398	96	304	210	361	308	102
	IV	2,988	1,369	413	100	288	215	364	342	103
1973	I	3,121	1,399	427	102	390	220	374	344	135
	II	3,276	1,450	434	106	449	225	384	351	123
	III	3,420	1,498	435	108	514	228	397	364	126
	IV	3,499	1,543	465	111	492	229	411	376	127

FOR FOOTNOTES, SEE END OF SECTION

A - 5

PERSONAL INCOME BY SOURCE
MILLIONS OF DOLLARS
SEASONALLY ADJUSTED ANNUAL RATE

		NEVADA									
		TOTAL PERSONAL INCOME	WAGES AND SALARIES PRIVATE GOVERNMENT		OTHER LABOR INCOME	PROPRIETORS INCOME FARM NONFARM		PROPERTY INCOME	TRANSFER PAYMENTS	LESS: PERSONAL CONTRIB FOR SOCIAL INSUR	
	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	2,195	1,268	372	62	26	125	254	162	74	
	1971	2,424	1,383	410	71	27	140	280	198	85	
	1972	2,676	1,528	455	79	36	145	295	232	95	
	1973	3,047	1,774	495	92	42	158	323	280	118	
	1972 III	2,667	1,529	453	81	31	144	298	228	97	
	IV	2,785	1,598	459	84	-44	148	301	249	98	
r	1973 I	2,875	1,663	472	86	36	152	309	270	114	
	II	2,987	1,743	484	90	38	157	317	274	117	
	III	3,089	1,803	498	93	42	160	328	285	120	
	IV	3,238	1,888	526	97	53	164	340	292	122	
		OREGON									
	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	7,765	3,919	1,053	269	142	652	1,138	856	264	
	1971	8,446	4,228	1,150	310	134	703	1,259	984	324	
	1972	9,354	4,778	1,254	352	190	727	1,332	1,085	365	
	1973	10,451	5,372	1,372	395	258	791	1,460	1,244	442	
	1972 III	9,393	4,807	1,260	356	196	733	1,344	1,065	370	
	IV	9,742	4,969	1,296	367	196	748	1,359	1,182	375	
r	1973 I	10,099	5,153	1,336	381	261	778	1,394	1,196	401	
	II	10,214	5,282	1,331	388	228	782	1,432	1,218	447	
	III	10,513	5,390	1,395	395	261	792	1,481	1,256	458	
	IV	10,977	5,661	1,427	416	284	814	1,532	1,307	464	

PERSONAL INCOME BY SOURCE
MILLIONS OF DOLLARS
SEASONALLY ADJUSTED ANNUAL RATE

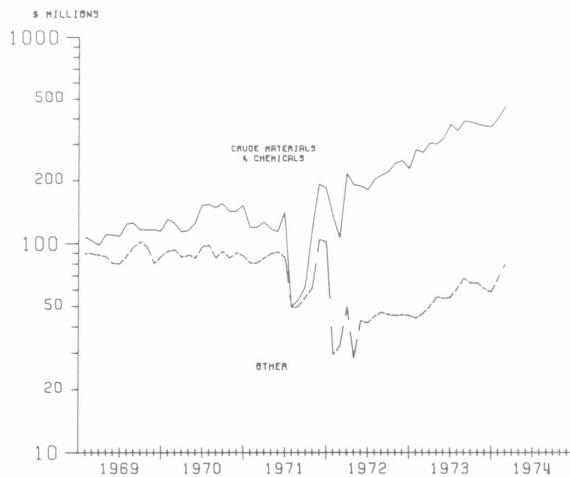
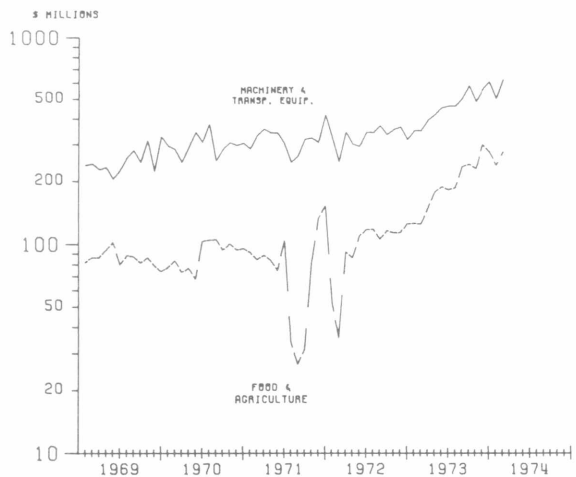
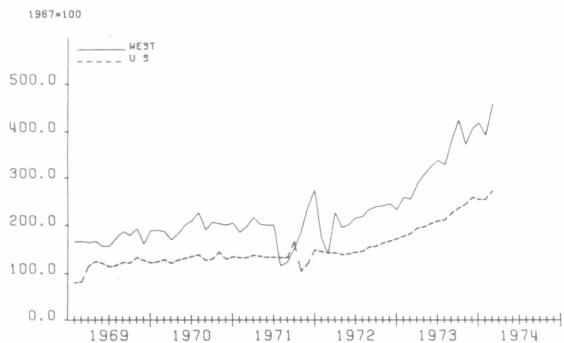
UTAH		TOTAL PERSONAL INCOME	WAGES AND SALARIES PRIVATE GOVERNMENT		OTHER LABOR INCOME	PROPRIETORS FARM	INCOME NONFARM	PROPERTY INCOME	TRANSFER PAYMENTS	LESS: PERSONAL CONTRIB FOR SOCIAL INSUR	
	1967	2,672	1,268	592	86	53	200	362	210	99	
	1968	2,892	1,383	640	99	50	200	384	243	138	
	1969	3,116	1,505	682	112	59	199	411	268	120	
	1970	3,451	1,648	749	130	63	202	469	323	133	
	1971	3,774	1,795	831	149	62	223	489	380	156	
	1972	4,197	2,052	887	169	75	234	520	434	173	
	1973	4,634	2,299	956	190	85	253	568	496	213	
	1972	III	4,220	2,060	893	170	88	232	525	427	176
		IV	4,364	2,140	904	177	77	242	529	474	178
r	1973	I	4,458	2,190	945	180	77	244	543	481	201
		II	4,540	2,266	926	186	76	253	557	488	212
		III	4,702	2,340	961	193	93	256	576	500	218
		IV	4,835	2,399	991	201	94	260	595	516	220
WASHINGTON											
	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	13,730	6,693	2,458	452	242	926	1,891	1,507	440	
	1971	14,349	6,778	2,556	488	248	969	2,024	1,790	503	
	1972	15,398	7,376	2,631	537	404	999	2,120	1,895	565	
	1973	17,106	8,169	2,904	599	520	1,068	2,326	2,213	693	
	1972	III	15,381	7,414	2,628	543	383	1,000	2,139	1,845	573
		IV	15,959	7,636	2,653	559	454	1,021	2,164	2,052	580
r	1973	I	16,432	7,895	2,794	576	426	1,041	2,219	2,129	649
		II	16,722	8,045	2,836	584	426	1,061	2,281	2,182	692
		III	17,237	8,131	2,922	607	619	1,078	2,360	2,231	710
		IV	18,032	8,604	3,064	629	608	1,094	2,442	2,309	719

FCR FOOTNOTES, SEE END OF SECTION

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

-----EXPORTS ¹ -----				-----IMPORTS ² -----		
	ALL MEANS OF TRANSPORTATION	BY VESSEL	BY AIR	ALL MEANS OF TRANSPORTATION	BY VESSEL	BY AIR
1964	NA	NA	NA	NA	NA	NA
1965	NA	NA	NA	NA	NA	NA
1966	NA	NA	NA	NA	NA	NA
1967r	4,574.2	2,875.6	489.9	3,757.2	2,893.8	286.8
1968r	5,342.2	2,939.5	588.3	4,744.8	3,754.3	400.3
1969r	6,491.4	3,740.1	910.6	6,027.7	4,895.7	553.6
1970r	7,481.5	4,210.0	1,088.6	6,844.7	5,514.0	732.0
1971r	7,212.1	3,216.3	1,182.7	7,735.7	5,512.6	917.1
1972r	8,080.8	3,969.2	1,449.9	9,975.8	7,610.6	1,298.7
1973r	12,982.8	7,185.2	2,047.9	12,983.3	10,109.1	1,796.2
r 1972						
SEPT	754.7	401.6	121.9	914.0	747.7	101.3
OCT	761.7	405.2	119.7	895.6	740.2	108.6
NOV	775.1	403.2	127.2	931.6	722.7	139.8
DEC	733.3	396.8	146.7	890.4	675.5	129.5
r 1973						
JAN	818.7	422.8	128.0	990.9	729.9	138.5
FEB	801.9	435.1	135.2	976.0	730.9	131.9
MAR	910.0	467.6	153.3	989.6	709.2	135.6
APR	975.5	516.5	155.6	1,003.2	725.7	144.7
MAY	1,024.7	550.4	161.1	1,062.3	852.4	155.3
JUNE	1,071.6	625.4	157.7	1,149.1	915.9	154.6
JULY	1,037.6	591.0	170.6	1,143.4	900.4	163.2
AUG	1,210.5	713.7	192.7	1,162.4	932.4	164.0
SEPT	1,343.1	697.8	185.7	1,078.4	863.2	148.2
OCT	1,177.2	688.3	194.4	1,176.0	968.4	162.9
NOV	1,287.4	747.5	206.9	1,194.3	947.0	176.3
DEC	1,324.6	729.1	206.7	1,057.7	833.7	121.0
1974						
JAN	1,238.0	637.0	238.5	1,232.5	919.8	208.0
FEB	1,447.2	796.9	221.6	1,383.9	1,020.4	185.0

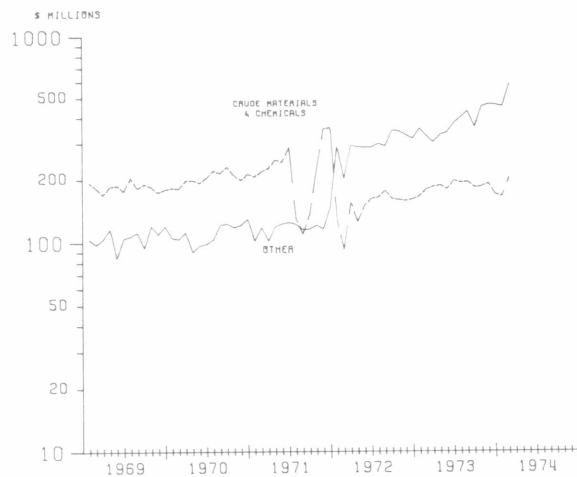
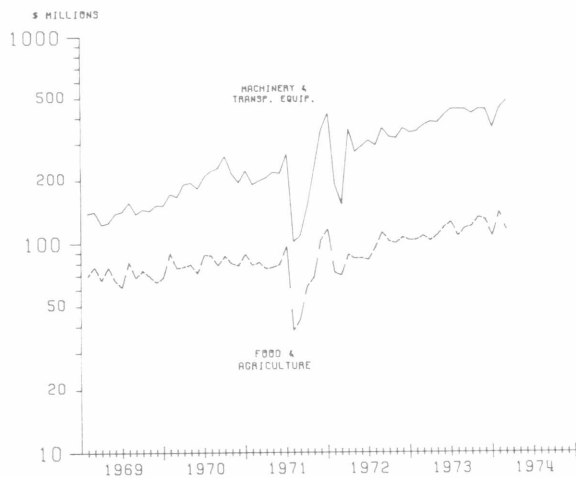
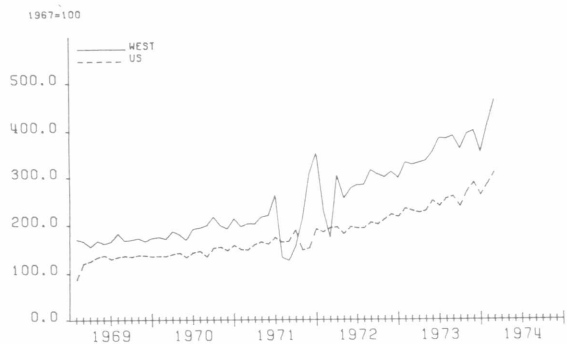
FOREIGN TRADE EXPORTS



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
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 r	1,021.1	1,013.1	1,875.0	638.3	672.0	930.8	801.8	1,342.1
1968 r	888.7	1,127.7	2,564.4	721.7	748.9	999.1	1,253.4	1,744.5
1969 r	1,027.2	1,347.7	3,020.0	1,062.3	844.2	1,271.7	1,695.5	2,208.8
1970 r	1,076.9	1,658.4	3,584.7	1,079.0	979.6	1,320.3	2,459.2	2,442.2
1971 r	985.4	1,394.2	3,833.8	935.9	919.3	1,423.2	2,647.0	2,730.3
1972 r	1,185.3	2,371.7	3,942.4	497.4	1,099.7	3,553.3	3,549.3	1,790.0
1973 r	2,414.0	4,096.0	5,642.5	682.3	1,381.2	4,579.8	4,861.2	2,203.7
r 1972								
SEPT	116.3	220.6	334.5	45.7	101.9	345.3	321.6	161.3
OCT	113.0	243.1	355.9	45.0	99.7	341.8	317.9	158.7
NOV	113.9	249.6	367.2	45.6	106.3	327.6	356.2	157.8
DEC	125.4	227.1	316.5	45.2	102.7	313.5	338.1	160.3
r 1973								
JAN	126.0	283.3	351.1	43.8	103.7	353.3	344.4	166.0
FEB	124.6	272.6	351.0	46.2	107.9	323.3	367.9	179.1
MAR	149.4	305.1	395.0	49.9	102.5	302.2	383.1	184.5
APR	177.8	300.7	421.2	55.4	108.5	328.0	377.4	187.2
MAY	188.1	322.5	455.3	54.7	118.8	338.7	411.7	178.8
JUNE	181.4	377.4	463.5	55.3	126.1	374.8	440.5	196.8
JULY	186.5	348.4	461.8	60.7	107.4	401.0	440.8	192.0
AUG	235.5	390.0	505.6	68.2	117.5	429.1	440.0	194.1
SEPT	240.7	385.8	582.7	64.5	120.3	356.0	418.6	182.1
OCT	228.8	375.7	485.6	64.6	132.7	451.2	441.5	183.9
NOV	299.5	368.1	559.9	60.6	128.7	463.6	438.9	190.9
DEC	275.7	366.4	609.8	58.4	107.1	458.6	356.4	168.3
1974								
JAN	237.2	406.9	501.4	68.4	140.7	450.6	445.5	165.0
FEB	276.5	459.5	625.3	79.4	115.7	579.1	484.2	202.9

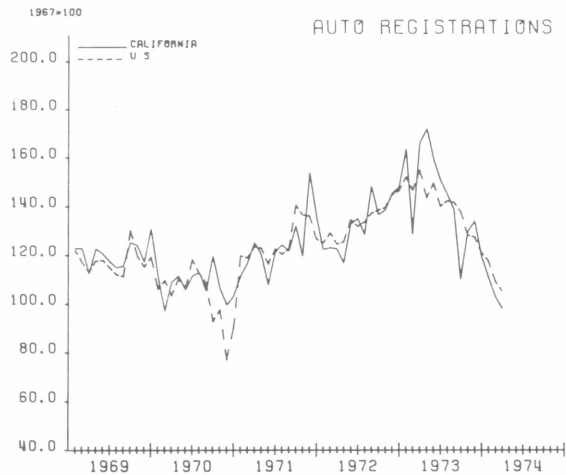
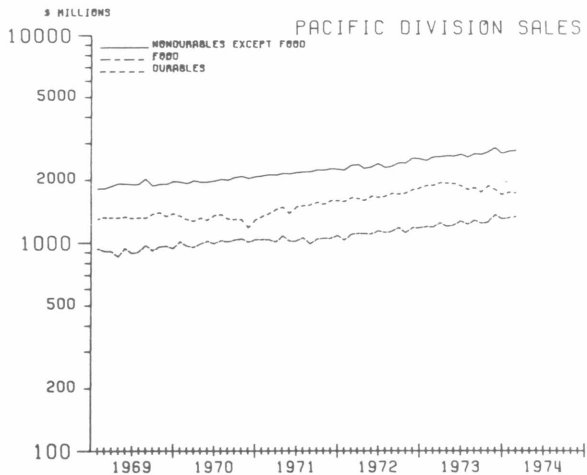
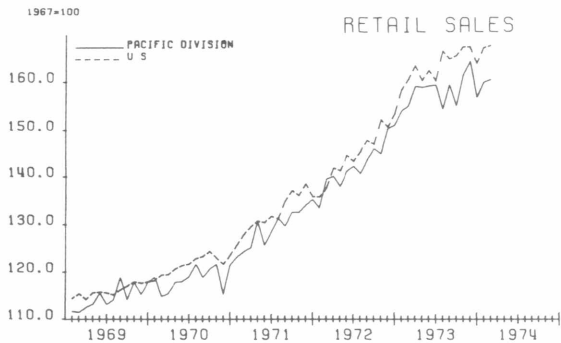
FOREIGN TRADE IMPORTS



RETAIL SALES
 MILLIONS OF DOLLARS
 SEASONALLY ADJUSTED

		1						CALIFORNIA		
		PACIFIC		DIVISION		2	NONDURABLE			
UNITED STATES		TOTAL	DURABLE GOODS STORES	FOOD GROUP	EATING & DRINKING PLACES	GAF, TOTAL	GASOLINE SERVICE STATIONS	TOTAL	GOODS STORES	
1964		261,630	36,922	12,347	8,595	2,928	8,459	2,803	28,170	18,586
1965		284,128	39,113	13,021	9,044	3,130	9,035	2,995	29,495	19,636
1966		303,956	41,909	13,502	9,957	3,574	9,792	3,163	31,412	21,263
1967		313,809	45,177	15,255	10,080	3,689	11,295	3,238	35,069	23,424
1968		341,876	48,307	15,944	10,973	3,993	12,051	3,443	37,416	25,099
1969		357,885	50,009	16,034	11,100	4,350	12,640	3,906	38,353	26,262
1970		375,527	51,755	15,580	12,099	4,756	13,098	3,972	39,768	27,960
1971		408,850	56,511	17,841	12,483	5,196	14,378	4,163	43,156	29,677
1972		448,379	62,290	20,263	13,524	5,715	16,039	3,996	46,979	31,997
1973		503,317	68,956	22,206	15,009	6,345	17,981	4,366	51,318	35,082
1972	SEPT	37,746	5,307	1,717	1,187	476	1,370	336	3,993	2,717
	OCT	39,106	5,265	1,735	1,115	493	1,354	335	3,936	2,667
	NOV	38,713	5,464	1,800	1,184	509	1,415	348	4,089	2,790
	DEC	39,417	5,494	1,830	1,179	501	1,376	335	4,116	2,778
1973	JAN	40,707	5,599	1,887	1,200	484	1,425	342	4,149	2,770
	FEB	41,242	5,635	1,890	1,189	497	1,464	348	4,158	2,805
	MAR	41,979	5,783	1,944	1,249	508	1,499	349	4,275	2,864
	APR	41,185	5,774	1,934	1,196	512	1,514	345	4,301	2,865
	MAY	41,723	5,787	1,922	1,220	505	1,524	356	4,302	2,869
	JUNE	41,167	5,794	1,875	1,274	525	1,523	354	4,319	2,929
	JULY	42,767	5,608	1,798	1,226	521	1,447	367	4,160	2,871
	AUG	42,355	5,796	1,841	1,282	539	1,540	355	4,340	2,981
	SEPT	42,529	5,631	1,746	1,242	543	1,497	365	4,205	2,916
	OCT	42,970	5,869	1,881	1,260	556	1,516	399	4,364	2,999
	NOV	42,976	5,978	1,797	1,365	581	1,571	425	4,442	3,137
	DEC	42,116	5,698	1,698	1,300	568	1,463	366	4,285	3,010
1974	JANr	42,932	5,816	1,749	1,321	518	1,564	384	4,306	3,039
	FEB	43,034	5,836	1,734	1,339	531	1,567	373	4,345	3,093

RETAIL SALES AND AUTO REGISTRATIONS



CONSUMER PRICES
1967=100
NOT SEASONALLY ADJUSTED

	UNITED STATES	¹ TWELFTH DISTRICT	LOS ANGELES -LONG BEACH	SAN FRANCISCO -OAKLAND	HONOLULU	SEATTLE	SAN DIEGO	² PORTLAND	³ ANCHORAGE
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
1973	133.1	129.6	129.2	132.3	129.0	127.4	132.5	126.3	120.0
1972	OCT	126.6	123.8	123.9	NA	NA	NA	120.6	116.9
	NOV	126.9	124.1	124.3	NA	NA	126.8	NA	NA
	DEC	127.3	124.4	124.4	126.3	124.4	NA	NA	NA
1973	JAN	127.7	124.8	124.8	NA	NA	NA	121.8	116.4
	FEB	128.6	125.6	125.5	NA	NA	123.1	NA	NA
	MAR	129.8	126.4	126.4	128.7	126.0	NA	NA	NA
	APR	130.7	127.0	126.9	NA	NA	NA	125.3	119.4
	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
	OCT	136.6	132.4	132.3	NA	NA	NA	130.8	123.8
	NOV	137.6	133.8	133.6	NA	NA	131.4	136.5	NA
	DEC	138.5	133.7	134.1	135.2	132.8	NA	NA	NA
1974	JAN	139.7	135.8	135.2	NA	NA	NA	133.9	125.6
	FEB	141.5	137.1	136.2	NA	NA	135.8	NA	NA
	MAR	143.1	137.5	137.6	139.2	137.7	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.

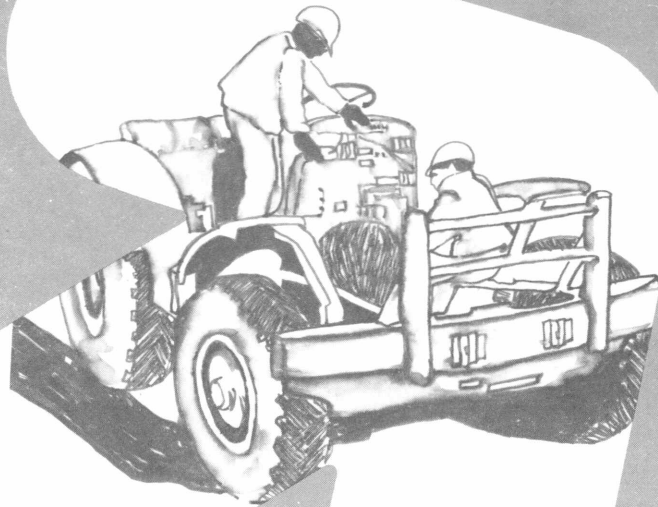
SOURCE: ANNUAL DATA - AUTOMOTIVE NEWS ALMANAC. MONTHLY DATA - CALIFORNIA DEPARTMENT OF MOTOR VEHICLES; IDAHO DEPARTMENT OF LAW ENFORCEMENT; U. S. DEPARTMENT OF COMMERCE (UNITED STATES DATA CHARTED ONLY).

PAGE A -15:

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

A -16 2/ OLD SERIES. 3/ OCTOBER 1967=100. SOURCE: U.S. BUREAU OF LABOR STATISTICS.

Employment and Earnings

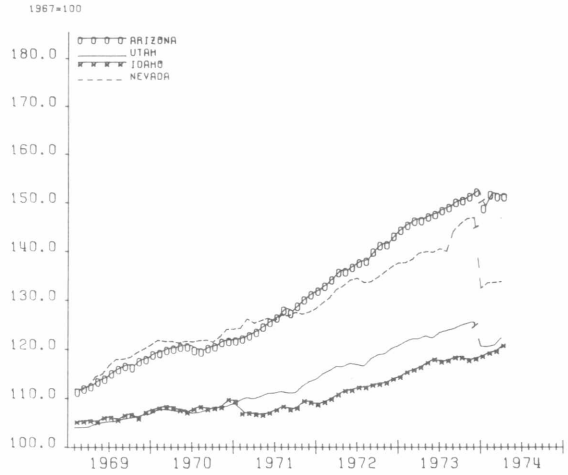
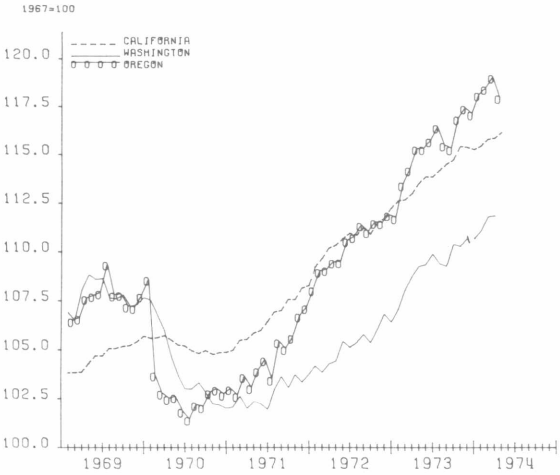
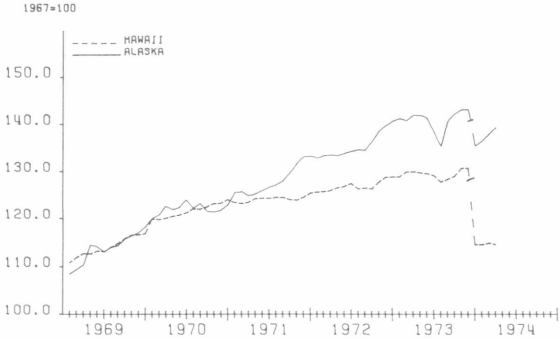


1
TOTAL CIVILIAN EMPLOYMENT
THOUSANDS OF PERSONS
SEASONALLY ADJUSTED

	UNITED STATES	TWELFTH DISTRICT	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH
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	74,373	11,075	88	539	7,242	283	270	191	818	386	1,257
1968	75,921	11,347	91	565	7,369	298	275	202	844	391	1,312
1969	77,902	11,636	98	606	7,508	317	284	219	873	399	1,332
1970	78,627	11,659	106	634	7,540	338	289	230	830	408	1,284
1971	79,119	11,839	111	669	7,646	345	288	238	849	421	1,271
1972	81,702	12,336	117	730	7,943	352	300	252	895	445	1,300
1973	84,410	12,778	121	784	8,179	356	314	266	938	466	1,353
1972	NOV 82,486	12,487	121	756	8,010	357	305	258	906	455	1,320
	DEC 82,841	12,531	122	762	8,048	358	306	259	905	457	1,315
1973	JAN 82,619	12,591	122	767	8,074	358	309	259	919	460	1,323
	FEB 83,230	12,625	122	772	8,078	361	310	260	925	462	1,335
	MAR 83,782	12,671	123	773	8,100	361	312	263	934	462	1,344
	APR 83,854	12,725	123	776	8,139	360	314	264	934	465	1,350
	MAY 83,950	12,753	122	779	8,162	360	316	263	937	463	1,351
	JUNE 84,518	12,771	120	783	8,162	358	314	265	943	467	1,358
	JULY 84,621	12,777	117	787	8,185	355	315	264	935	469	1,352
	AUG 84,513	12,820	122	792	8,208	356	317	272	934	470	1,350
	SEPT 85,133	12,874	123	794	8,224	358	317	274	946	472	1,364
	OCT 85,649	12,940	124	798	8,275	363	315	276	951	474	1,363
	NOV 85,649	<u>12,947</u> *	<u>124</u>	<u>803</u>	<u>8,271</u>	<u>363</u>	316	<u>277</u>	949	<u>476</u>	<u>1,368</u>
	DEC 85,669	12,831	117	786	8,263	318	318	249	957	457	1,368
1974	JAN 85,811	12,873	118	801	8,277	318	319	252	959	456	1,373
	FEB 85,803	12,914	119	799	8,302	319	320	252	964	457	1,382
	MAR 85,863	12,919	120	799	8,306	318	323	252	955	463	1,382
	APR 85,775				8,328						

* Indicates break in series

CIVILIAN EMPLOYMENT



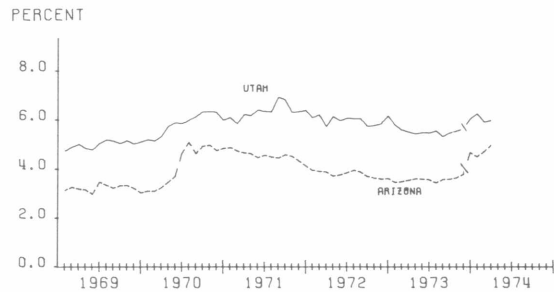
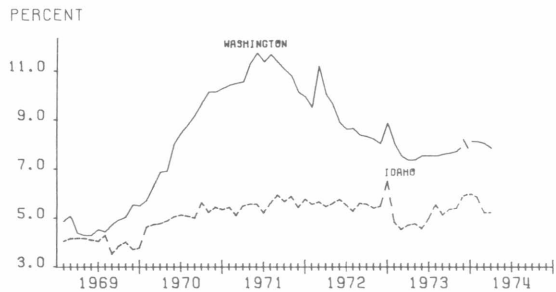
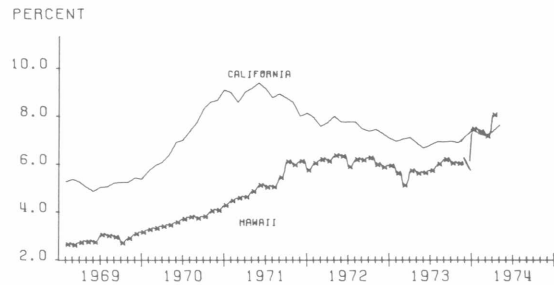
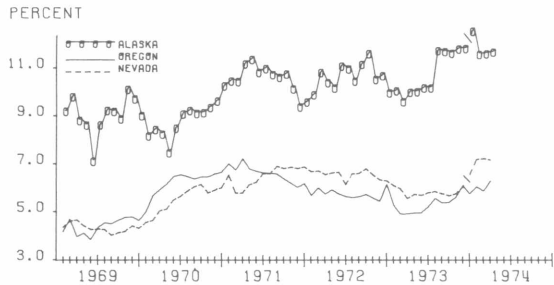
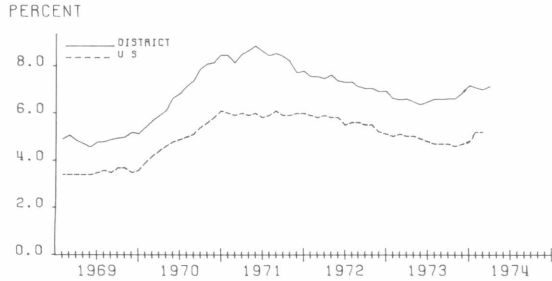
FOR FOOTNOTES, SEE END OF SECTION

1
TOTAL CIVILIAN EMPLOYMENT¹
THOUSANDS OF PERSONS
NOT SEASONALLY ADJUSTED

	UNITED STATES	TWELFTH DISTRICT	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH
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	250	261	184	776	359	1,108
1966	72,895	10,947	84	526	7,220	274	267	188	808	374	1,206
1967	74,373	11,075	83	539	7,242	283	270	191	818	386	1,257
1968	75,921	11,347	91	565	7,369	298	275	202	844	391	1,312
1969	77,902	11,636	98	606	7,508	317	284	219	873	399	1,332
1970	78,627	11,659	106	634	7,540	338	289	230	830	408	1,284
1971	79,119	11,839	111	669	7,646	345	288	238	849	421	1,271
1972	81,702	12,336	117	730	7,943	352	300	252	995	445	1,300
1973	84,410	12,778	121	784	8,179	356	314	266	938	466	1,353
1972	NOV	82,702	12,455	117	763	7,998	353	305	256	903	457
	DEC	82,882	12,499	115	775	8,066	355	299	254	898	457
1973	JAN	81,043	12,283	110	766	7,933	352	292	247	875	445
	FEB	81,837	12,332	110	772	7,932	356	292	250	837	449
	MAR	82,814	12,475	113	773	8,003	358	297	255	907	455
	APR	83,299	12,615	116	781	8,084	358	306	259	915	461
	MAY	83,759	12,779	123	782	8,172	358	316	264	934	467
	JUNE	85,566	13,026	128	781	8,272	367	326	272	982	473
	JULY	86,367	12,958	131	780	8,238	369	327	274	957	475
	AUG	85,920	13,015	135	773	8,291	367	330	284	972	474
	SEPT	84,642	13,092	132	788	8,253	355	330	282	980	482
	OCT	85,994	13,351	126	801	8,330	357	329	279	968	481
	NOV	85,828	12,913	120	811	8,257	358	316	275	944	478
	DEC	85,644	12,798*	110	797	8,282	315	310	245	939	456
1974	JAN	84,088	12,558	107	799	8,133	313	302	239	915	440
	FEB	84,294	12,611	108	798	8,150	315	302	241	925	444
	MAR	84,878	12,717	111	800	8,207	316	308	245	928	455
	APR	85,192				8,272					1,348

* Indicates break in series

UNEMPLOYMENT RATES



FOR FOOTNOTES, SEE END OF SECTION

1
UNEMPLOYMENT RATES
PERCENT
SEASONALLY ADJUSTED

EMPLOYMENT

		UNITED STATES	TWELFTH DISTRICT	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH
	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	5.3	8.7	4.2	5.7	3.5	4.4	6.0	4.8	4.9	4.3
	1968	3.6	5.1	9.1	3.7	5.4	2.9	4.3	5.0	4.4	5.2	4.3
	1969	3.5	4.9	8.7	3.2	5.2	2.7	4.0	4.3	4.4	5.0	4.8
	1970	4.9	6.9	8.6	4.2	7.2	3.6	5.0	5.5	6.2	5.8	8.3
	1971	5.9	8.3	10.4	4.5	8.8	5.1	5.5	6.5	6.6	6.3	10.9
	1972	5.6	7.3	10.4	3.8	7.6	6.0	5.6	6.5	5.7	6.0	9.1
	1973	4.9	6.6	10.6	3.7	7.0	5.8	5.1	5.9	5.3	5.6	7.7
	1972 NOV	5.2	6.9	10.5	3.6	7.3	5.7	5.5	6.3	5.4	5.8	8.0
	1972 DEC	5.1	6.9	9.8	3.6	7.1	5.8	6.5	6.3	6.2	6.2	8.9
	1973 JAN	5.0	6.6	9.9	3.5	6.9	5.5	4.8	6.1	5.3	5.8	8.0
	1973 FEB	5.1	6.6	9.4	3.5	7.0	5.0	4.5	6.0	4.9	5.6	7.5
	1973 MAR	5.0	6.6	9.8	3.5	7.1	5.6	4.7	5.6	4.9	5.5	7.3
	1973 APR	5.0	6.5	9.8	3.6	6.9	5.5	4.8	5.7	4.9	5.4	7.4
	1973 MAY	4.9	6.3	10.0	3.6	6.7	5.5	4.6	5.7	5.0	5.5	7.5
	1973 JUNE	4.8	6.5	10.0	3.6	6.8	5.6	5.0	5.8	5.2	5.5	7.5
	1973 JULY	4.7	6.6	11.5	3.4	6.9	5.9	5.6	5.8	5.6	5.5	7.5
	1973 AUG	4.7	6.6	11.5	3.6	6.9	6.0	5.1	5.8	5.4	5.3	7.6
	1973 SEPT	4.7	6.6	11.4	3.6	7.0	5.9	5.4	5.7	5.4	5.5	7.6
	1973 OCT	4.6	6.6	11.6	3.6	6.9	5.9	5.4	5.8	5.6	5.5	7.7
	1973 NOV	4.7	<u>6.8</u>	<u>11.6</u>	<u>3.8</u>	<u>7.1</u>	<u>5.7</u>	<u>5.9</u>	<u>6.0</u>	<u>6.1</u>	<u>5.6</u>	<u>8.0</u>
	1973 DEC	4.8	<u>7.2</u>	<u>12.4</u>	<u>4.7</u>	<u>7.5</u>	<u>7.3</u>	<u>6.0</u>	<u>6.6</u>	<u>5.7</u>	<u>6.0</u>	<u>8.1</u>
	1974 JAN	5.2	7.1	11.4	4.5	7.2	7.2	5.9	7.2	6.1	6.3	8.1
	1974 FEB	5.2	7.0	11.4	4.7	7.2	7.0	5.2	7.2	5.9	5.9	8.0
	1974 MAR	5.1	7.1	11.5	5.0	7.4	7.9	5.2	7.2	6.3	6.0	7.8
	1974 APR	5.0				7.6						

* Indicates break in series

UNEMPLOYMENT RATES
PERCENT
NOT SEASONALLY ADJUSTED

	UNITED STATES	TWELFTH DISTRICT	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH
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	5.3	8.7	4.2	5.7	3.5	4.4	6.0	4.8	4.9	4.3
1968	3.6	5.1	9.1	3.7	5.4	2.9	4.3	5.0	4.4	5.2	4.3
1969	3.5	4.9	8.7	3.2	5.2	2.7	4.0	4.3	4.4	5.0	4.8
1970	4.9	6.9	8.6	4.2	7.2	3.6	5.0	5.5	6.2	5.9	8.3
1971	5.9	8.3	10.4	4.5	8.2	5.1	5.5	6.5	6.6	6.3	10.9
1972	5.6	7.3	10.4	3.8	7.6	6.0	5.6	6.5	5.7	6.0	9.1
1973	4.9	6.6	10.6	3.7	7.0	5.8	5.1	5.9	5.3	5.6	7.7
1972	NOV	4.9	6.6	10.2	3.5	6.9	6.1	4.7	6.2	5.2	7.7
	DEC	4.7	6.7	9.7	3.2	6.8	5.8	6.5	6.4	6.5	8.6
1973	JAN	5.5	7.3	11.3	3.5	7.6	5.9	6.1	6.8	6.3	8.9
	FEB	5.6	7.6	11.8	3.7	8.2	5.3	5.7	6.7	5.7	8.2
	MAR	5.2	7.2	12.2	3.5	7.8	5.4	5.5	5.9	5.3	8.0
	APR	4.8	6.3	12.0	3.2	6.6	4.9	5.2	5.8	5.1	7.5
	MAY	4.3	6.0	11.0	3.0	6.3	4.9	4.2	5.5	4.9	7.5
	JUNE	5.4	6.9	10.8	4.2	7.2	5.8	5.3	6.3	5.8	8.0
	JULY	5.0	6.8	9.7	3.7	7.3	5.9	5.9	5.6	5.4	7.5
	AUG	4.7	6.5	9.0	3.7	6.9	6.0	5.0	5.3	4.7	7.4
	SEPT	4.7	5.8	8.3	3.7	6.0	5.9	4.0	5.0	4.4	6.9
	OCT	4.2	5.6	8.6	3.8	5.9	5.9	3.5	5.1	4.4	6.7
	NOV	4.5	<u>6.5*</u>	<u>11.3</u>	<u>3.7</u>	<u>6.7</u>	<u>6.1</u>	<u>5.1</u>	<u>5.9</u>	<u>5.5</u>	<u>7.6</u>
	DEC	4.5	7.0	12.3	4.2	7.2	7.3	5.9	6.7	6.4	7.8
1974	JAN	5.6	7.8	13.0	4.5	7.9	7.7	7.4	8.1	7.2	9.0
	FEB	5.7	8.0	14.3	5.0	8.4	7.5	6.5	8.1	6.8	8.8
	MAR	5.3	7.7	14.2	4.9	8.0	7.6	6.1	7.6	6.8	8.5
	APR	4.8				7.3					

* Indicates break in series

FOR FOOTNOTES, SEE END OF SECTION

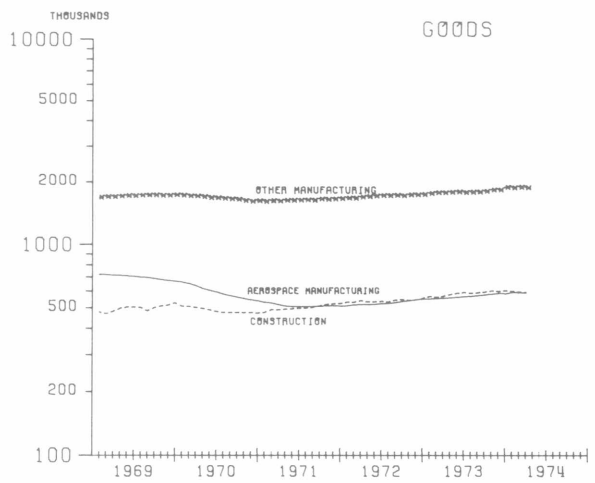
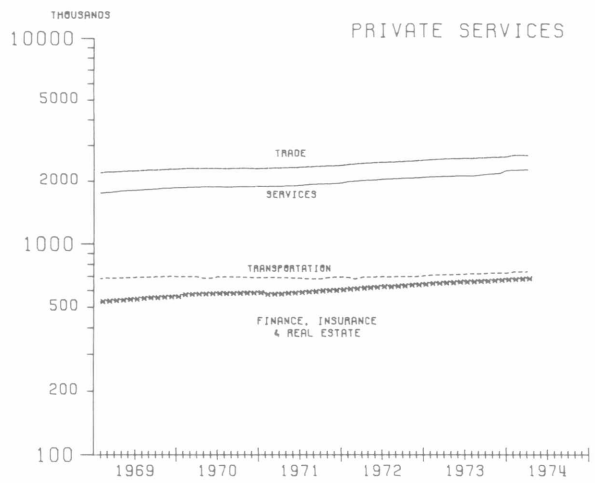
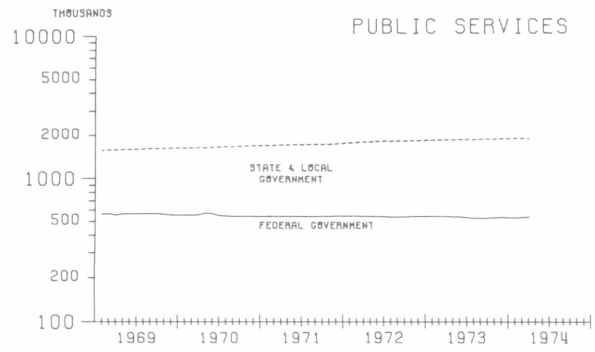
8 - 7

TWELFTH DISTRICT NONFARM PAYROLL EMPLOYMENT
THOUSANDS OF PERSONS
SEASONALLY ADJUSTED

EMPLOYMENT

	TOTAL	AEROSPACE MFG	OTHER MFG	CONSTRUCTION	TRANSPORT ETC ¹	TRADE	SERVICES	GOVERNMENT	OTHER ²
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	694	2,313	1,880	2,231	638
1971	10,490	513	1,574	503	689	2,354	1,921	2,290	644
1972	10,998	530	1,651	542	697	2,480	2,050	2,369	679
1973	11,630	580	1,773	588	721	2,634	2,204	2,411	719
1972	NOV	11,170	549	1,678	548	701	2,517	2,096	692
	DEC	11,237	554	1,693	557	706	2,531	2,107	695
1973	JAN	11,363	558	1,719	569	712	2,572	2,138	702
	FEB	11,415	561	1,736	562	714	2,585	2,150	706
	MAR	11,470	566	1,743	570	715	2,604	2,161	709
	APR	11,521	569	1,760	580	716	2,611	2,171	712
	MAY	11,587	574	1,772	589	718	2,624	2,183	715
	JUNE	11,616	580	1,769	594	720	2,635	2,199	718
	JULY	11,640	582	1,777	588	723	2,646	2,207	720
	AUG	11,700	586	1,783	593	724	2,657	2,221	723
	SEPT	11,738	590	1,787	596	725	2,658	2,237	724
	OCT	11,815	594	1,806	605	729	2,677	2,253	728
	NOV	11,859	599	1,811	601	729	2,688	2,264	733
	DEC	11,840	599	1,813	606	730	2,654	2,266	734
1974	JAN	11,890	594	1,812	601	738	2,694	2,268	737
	FEB	11,915	591	1,826	596	738	2,693	2,274	740
	MAR	11,903	592	1,812	595	740	2,691	2,281	743

DISTRICT NONFARM PAYROLL EMPLOYMENT



FOR FOOTNOTES, SEE END OF SECTION

TWELFTH DISTRICT NONFARM PAYROLL EMPLOYMENT
THOUSANDS OF PERSONS
NOT SEASONALLY ADJUSTED

EMPLOYMENT

		TOTAL	AEROSPACE MFG	OTHER MFG	CONSTRUCTION	TRANSPORT ETC	TRADE	SERVICES	GOVERNMENT	OTHER ²
	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	694	2,313	1,880	2,231	638
	1971	10,490	513	1,574	503	689	2,354	1,921	2,290	644
	1972	10,998	530	1,651	542	697	2,480	2,050	2,369	679
	1973	11,630	580	1,773	598	721	2,634	2,204	2,411	719
1972	NOV	11,189	549	1,676	548	700	2,539	2,075	2,411	690
	DEC	11,272	554	1,664	532	704	2,625	2,085	2,416	692
1973	JAN	11,162	558	1,654	515	698	2,537	2,105	2,399	695
	FEB	11,225	561	1,674	516	699	2,525	2,128	2,423	699
	MAR	11,358	566	1,703	539	703	2,555	2,154	2,433	704
	APR	11,464	569	1,730	566	709	2,577	2,168	2,434	711
	MAY	11,598	574	1,759	595	717	2,614	2,184	2,441	715
	JUNE	11,774	580	1,794	621	731	2,655	2,229	2,439	725
	JULY	11,704	582	1,811	623	736	2,652	2,239	2,331	729
	AUG	11,795	586	1,863	635	736	2,667	2,255	2,319	731
	SEPT	11,868	590	1,864	637	738	2,686	2,256	2,368	728
	OCT	11,879	594	1,835	628	733	2,686	2,248	2,428	727
	NOV	11,874	599	1,808	600	728	2,710	2,242	2,455	730
	DEC	11,875	599	1,783	580	727	2,753	2,242	2,461	731
1974	JAN	11,678	594	1,743	545	724	2,657	2,233	2,450	730
	FEB	11,715	591	1,761	547	722	2,631	2,251	2,477	732
	MAR	11,786	592	1,770	563	728	2,641	2,274	2,479	738

AVERAGE HOURLY EARNINGS AND WAGE RATE
DOLLARS
NOT SEASONALLY ADJUSTED

		MANUFACTURING PRODUCTION WORKERS										FARM WAGE RATE	
		U S	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH	U S	RATE PCS
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
1973		4.06	5.84	4.03	4.45	4.01	4.04	4.58	4.60	3.97	4.82	1.95	2.19
1972	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	6.13	4.06	4.51	4.19	4.17	4.79	4.62	4.09	4.87	NA	NA
	OCT	4.14	6.47	4.09	4.51	4.22	4.12	4.81	4.64	4.02	4.90	1.97	2.30
	NOV	4.16	6.06	4.16	4.53	4.25	4.07	4.79	4.73	4.03	4.93	NA	NA
	DEC	4.21	6.04	4.23	4.54	4.29	4.23	4.76	4.76	4.04	5.00	NA	NA
1974	JAN	4.21	6.24	4.18	4.54	4.19	4.22	4.79	4.78	4.02	5.00	2.17	2.28
	FEB	4.23	6.34	4.23	4.56	4.25	4.22	4.84	4.78	4.04	5.01	NA	NA
	MAR	4.24	NA	4.22	4.57	4.26	4.24	4.86	4.80	4.05	5.04	NA	NA

EMPLOYMENT

FOR FOOTNOTES, SEE END OF SECTION

B -11

PAGE B - 2:

1/ INCLUDES NUMBER OF PERSONS INVOLVED IN LABOR DISPUTES.

2/ REVISED U.S. DATA FROM 1967 TO 1973.

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.

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Production



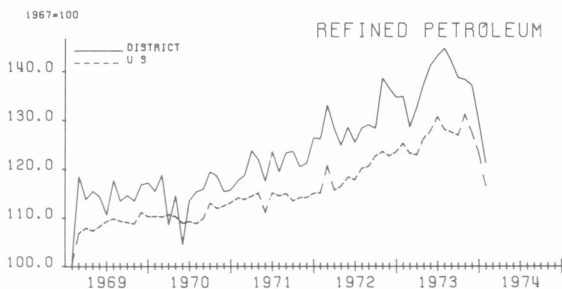
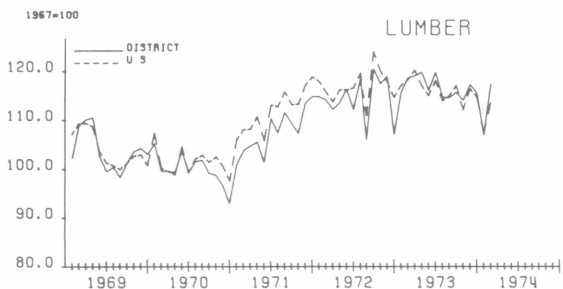
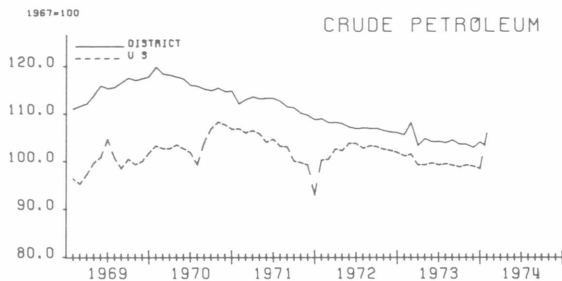
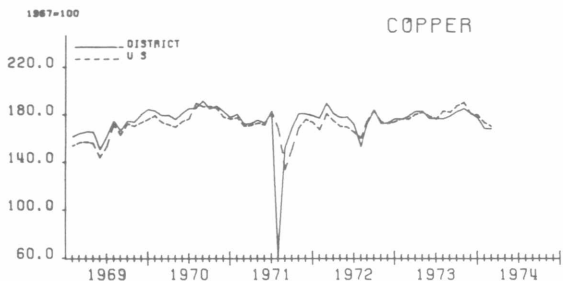
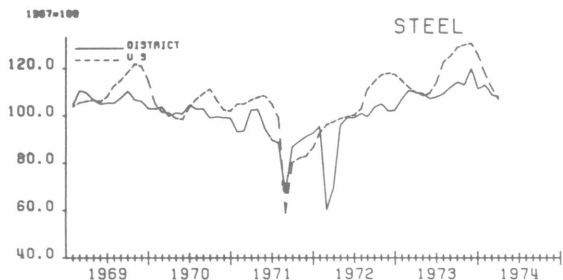
DISTRICT PRODUCTION SELECTED INDUSTRIES
1967=100
SEASONALLY ADJUSTED

PRODUCTION

		¹ LUMBER	STEEL	² COPPER	² LEAD	² ZINC	NATURAL GAS	CRUDE OIL	REFINED PRODUCTS
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
1973		116.7	110.9	179.6	63.0	59.2	NA	NA	NA
1972	OCT	117.4	104.9	172.3	65.3	60.7	84.1	106.4	138.6
	NOV	119.0	101.8	173.0	65.8	62.4	91.1	106.2	136.5
	DEC	106.9	102.2	176.7	69.3	54.8	90.4	106.0	134.7
1973	JAN	115.6	107.1	176.0	72.0	75.8	87.8	105.5	134.9
	FEB	118.7	110.5	178.9	64.6	66.4	87.4	108.3	128.5
	MAR	119.1	109.5	182.9	68.2	65.7	95.7	103.3	132.6
	APR	119.8	109.2	182.8	68.4	62.2	91.5	104.8	137.5
	MAY	116.1	107.1	176.7	70.7	58.3	94.1	104.1	141.3
	JUNE	119.9	107.9	176.6	57.5	51.3	93.3	104.2	143.1
	JULY	114.6	109.1	176.4	62.2	59.2	94.2	103.9	144.7
	AUG	114.6	111.9	178.9	61.4	58.5	93.0	104.5	142.1
	SEPT	115.7	114.1	182.5	57.7	56.2	92.3	103.6	138.6
	OCT	114.0	112.8	185.0	57.8	54.9	78.1	103.6	138.3
	NOV	117.3	119.9	180.9	59.1	48.9	80.8	102.9	137.1
	DEC	115.5	111.1	177.1	56.0	53.2	65.1	104.1	129.7
1974	JAN	107.0	113.0	167.9 r	58.1 r	63.7 r	67.9	103.0	121.3
	FEB	117.4	108.5	168.0	55.8	56.4	71.3	NA	NA
	MAR	NA	107.9	NA	NA	NA	NA	NA	NA

PRODUCTION INDEXES

PRODUCTION



TWELFTH DISTRICT INDUSTRIAL PRODUCTION INDEXES - MANUFACTURING
1967=100
SEASONALLY ADJUSTED

	TOTAL MANUFACTURING	DURABLE GOODS	NONDURABLE GOODS	ORDNANCE & ACCESSORIES	FOOD & KINDRED PRODUCTS	TEXTILES & APPAREL	LUMBER & WOOD PRODUCTS	FURNITURE & FIXTURES
1964	82.5	79.3	89.5	85.4	91.2	85.4	99.7	92.4
1965	85.1	82.0	91.9	84.1	92.6	89.0	100.3	96.3
1966	94.2	92.6	97.7	95.5	98.1	95.2	101.2	100.5
1967	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1968	107.5	109.0	104.2	101.8	103.4	104.9	110.8	113.1
1969	110.2	111.4	107.6	92.0	106.0	111.9	106.9	117.8
1970	105.0	102.7	109.9	78.7	107.3	119.1	104.2	111.4
1971	108.0	105.9	112.5	74.0	110.9	133.6	115.8	114.9
1972	113.8	113.2	115.2	76.3	110.6	149.6	127.1	131.8
1973 r	120.1	120.2	119.9	68.7	114.1	166.9	133.7	149.2
1972	OCT	115.7	116.5	113.9	77.1	108.8	154.6	134.2
	NOV	116.0	116.6	114.6	75.2	109.1	154.9	137.5
	DEC	115.9	116.4	114.6	75.4	109.4	158.8	139.1
1973	JAN	117.6	118.3	116.0	76.2	110.3	160.8	145.4
	FEB	118.6	119.2	117.1	76.2	111.2	161.8	146.8
	MAR	118.8	119.3	117.6	74.1	111.4	163.4	147.2
	APR	120.1	120.2	119.7	74.2	114.0	165.0	149.5
	MAY	120.4	120.5	120.1	71.1	114.7	165.3	150.5
	JUNE	119.8	120.5	118.3	66.0	112.0	165.8	151.4
	JULY	120.6	121.3	119.0	67.3	112.2	166.0	149.9
	AUG	120.6	121.1	119.6	64.4	113.6	167.5	150.0
	SEPT	120.7	120.0	122.2	64.0	116.9	172.0	149.4
	OCT	121.3	120.4	123.3	63.7	118.0	169.8	150.3
	NOV	122.5	121.9	124.0	64.5	119.0	172.4	150.2
	DEC r	120.2	119.3	122.3	63.4	116.1	172.6	149.6
1974	JAN r	116.6	113.8	123.2	60.6	117.6	171.1	150.6
	FEB r	117.8	115.3	123.8	58.3	118.0	171.0	149.8
	MAR	117.8	115.8	122.5	61.9	116.7	170.2	150.0

TWELFTH DISTRICT INDUSTRIAL PRODUCTION INDEXES - MANUFACTURING
 1967=100
 SEASONALLY ADJUSTED

	PAPER & ALLIED PRODUCTS	PRINTING & PUBLISHING	CHEMICALS & ALLIED PRODUCTS	PETROLEUM & COAL PRODUCTS	RUBBER & PLASTIC PRODUCTS	LEATHER & LEATHER PRODUCTS	STONE, CLAY & GLASS PRODUCTS
1964	85.9	83.8	85.7	86.0	74.9	113.9	102.3
1965	91.8	85.6	93.3	90.2	85.8	98.6	102.7
1966	99.9	93.5	97.9	96.1	103.0	98.7	103.8
1967	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1968	107.8	103.7	106.6	108.4	122.1	103.6	107.8
1969	115.1	110.5	109.8	112.6	130.1	94.8	114.6
1970	120.2	116.9	112.8	113.5	136.7	86.3	109.9
1971	119.2	117.5	108.5	113.4	140.9	96.7	112.9
1972	126.6	126.5	117.0	121.7	159.1	95.2	119.5
1973 _r	128.6	134.5	124.6	122.8	181.9	95.8	124.9
1972							
OCT	127.7	123.5	117.3	121.7	166.4	95.7	119.2
NOV	128.8	128.0	116.4	122.6	169.2	97.2	118.6
DEC	128.1	124.6	117.4	121.5	169.6	96.6	118.2
1973							
JAN	127.7	129.3	120.2	124.6	170.8	93.6	118.6
FEB	127.6	129.6	123.1	125.5	177.4	91.6	119.7
MAR	128.5	134.2	122.3	118.9	180.7	90.5	120.9
APR	127.0	133.3	125.6	122.4	179.9	95.3	123.5
MAY	128.5	134.3	123.2	122.4	176.7	91.7	125.0
JUNE	127.6	133.9	125.6	126.2	170.9	95.0	126.0
JULY	128.6	139.3	124.7	124.7	180.0	99.4	126.9
AUG	129.7	135.2	122.5	126.8	182.2	100.4	126.7
SEPT	129.1	134.6	123.4	125.3	194.3	103.5	127.7
OCT	128.9	137.5	125.7	124.2	188.7	100.4	127.8
NOV	129.6	135.3	126.9	121.0	191.9	96.6	126.2
DEC _r	130.7	137.7	131.6	111.3	188.9	91.1	129.6
1974							
JAN _r	133.1	133.6	130.3	123.7	186.1	90.7	122.5
FEB _r	131.7	136.3	130.3	127.7	185.3	92.7	126.5
MAR	132.5	132.5	130.1	124.3	184.2	90.5	125.3

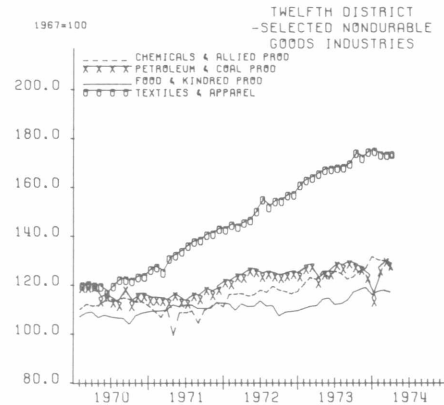
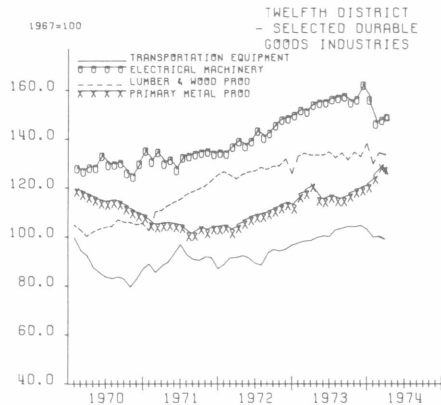
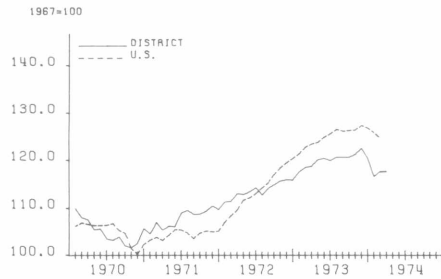
PRODUCTION

TWELFTH DISTRICT INDUSTRIAL PRODUCTION INDEXES
1967=100
SEASONALLY ADJUSTED

		PRIMARY METAL PRODUCTS	FABRICATED METAL PRODUCTS	MACHINERY, EXCEPT ELECTRICAL	ELECTRICAL MACHINERY & SUPPLIES	TRANSPOR- TATION EQUIPMENT	INSTRUMENTS & RELATED PRODUCTS	OTHER MANUFAC- TURING
1964		79.6	78.0	72.0	67.6	78.8	66.0	79.7
1965		85.5	82.2	78.4	73.9	80.5	75.2	86.8
1966		93.7	91.4	91.8	86.8	92.1	87.8	96.3
1967		100.0	100.0	100.0	100.0	100.0	100.0	100.0
1968		106.3	103.6	119.6	110.3	109.6	111.9	107.6
1969		115.0	110.5	137.4	119.1	110.2	125.1	119.5
1970		111.2	108.6	158.3	127.0	86.7	119.2	123.5
1971		101.1	105.9	183.5	130.5	90.4	124.5	120.8
1972		105.8	108.5	199.8	139.9	92.1	126.3	125.1
1973 _r		114.9	114.2	202.9	153.5	101.4	138.7	133.4
1972	OCT	109.7	113.8	207.5	145.8	94.0	128.3	124.7
	NOV	111.0	114.0	203.2	146.3	95.0	126.9	125.2
	DEC	109.6	110.4	197.3	147.6	96.5	128.4	126.6
1973	JAN	114.2	111.3	200.2	149.7	97.5	131.9	131.0
	FEB	115.6	112.8	205.5	149.1	98.3	132.5	133.1
	MAR	118.5	113.6	201.5	151.9	98.4	134.4	135.1
	APR	112.8	117.4	203.9	152.7	99.7	137.9	132.9
	MAY	112.3	116.3	209.5	152.9	100.4	138.4	131.1
	JUNE	114.0	117.2	211.8	154.2	100.1	144.6	131.9
	JULY	112.6	116.3	209.2	154.7	102.9	141.7	131.7
	AUG	112.6	114.8	205.9	155.4	103.5	143.1	134.0
	SEPT	114.4	113.7	198.2	152.9	104.3	140.0	133.6
	OCT	116.1	114.2	197.9	154.1	104.1	138.6	134.3
	NOV	116.9	111.4	199.7	160.2	104.7	144.9	136.1
	DEC _r	118.7	112.1	191.3	154.0	102.4	136.8	136.0
1974	JAN _r	121.6	108.0	173.6	144.2	99.8	124.8	134.5
	FEB _r	126.4	104.8	182.9	145.7	100.4	124.3	136.5
	MAR	125.9	106.6	185.9	147.6	98.9	126.4	134.8

INDUSTRIAL PRODUCTION INDEXES— MANUFACTURING

PRODUCTION



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	
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	
1973	124.9	130.2	127.9	113.3	114.5	140.4	124.9	107.6	165.9	148.3	108.6	
1972	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	127.3	128.3	132.2	114.6	110.4	145.4	131.2	106.8	161.4	148.0	107.8
	FEB	132.3	130.2	131.6	121.2	118.3	149.0	136.4	108.3	165.1	146.0	109.6
	MAR	130.6	131.3	122.7	118.3	117.6	134.9	138.9	109.1	163.4	148.8	108.1
	APR	125.4	127.8	121.2	116.5	121.7	133.0	123.4	113.6	165.1	148.7	109.6
	MAY	124.2	129.5	130.6	114.5	111.7	140.7	122.1	111.4	168.5	148.3	111.6
	JUNE	125.9	129.8	131.4	113.3	114.9	147.9	123.8	112.4	170.5	149.3	114.1
	JULY	124.0	128.9	131.2	112.7	113.9	143.7	120.4	110.7	169.2	149.3	114.5
	AUG	121.9	125.0	129.6	115.9	109.2	147.1	117.5	107.6	168.2	149.7	113.0
	SEPT	121.6	130.7	128.4	110.3	109.5	143.4	119.7	105.1	164.8	145.6	108.7
	OCT	122.3	132.9	125.5	107.8	112.7	142.4	121.4	105.4	165.0	146.8	105.2
	NOV	121.8	138.0	124.6	108.0	114.2	136.4	120.7	99.9	166.6	153.9	102.7
	DEC	121.0	129.3	125.8	106.9	120.4	120.8	123.4	100.8	162.9	145.1	98.5
1974	JAN	124.1	126.5	118.4	110.5	121.7	138.0	130.7	95.5	152.1	131.9	86.0
	FEB	127.7	130.7	120.7	110.0	119.0	143.2	140.5	89.6	157.1	133.4	90.5

PRODUCTION

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

	1	UNITED STATES	TWELFTH DISTRICT	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH
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
1973		30,422.9	8,334.7	120.1	413.3	6,404.4	139.8	9.3	17.3	52.2	156.0	1,022.3
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
	III	7,700.7	2,358.6	38.5	71.2	1,808.9	37.6	0.9	1.6	11.0	51.7	337.2
	IV	7,976.1	2,172.9	15.9	196.7	1,726.9	24.4	1.5	7.2	15.7	52.6	132.0

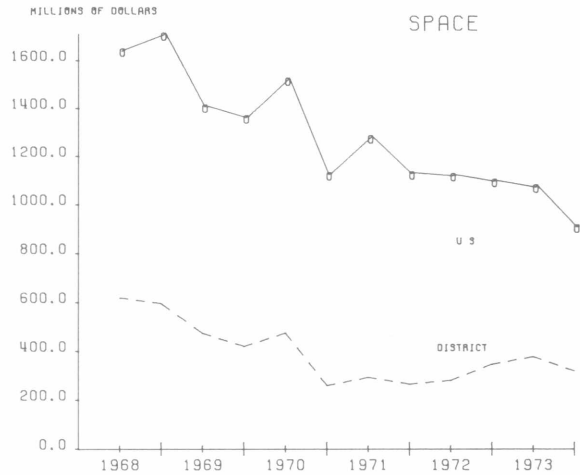
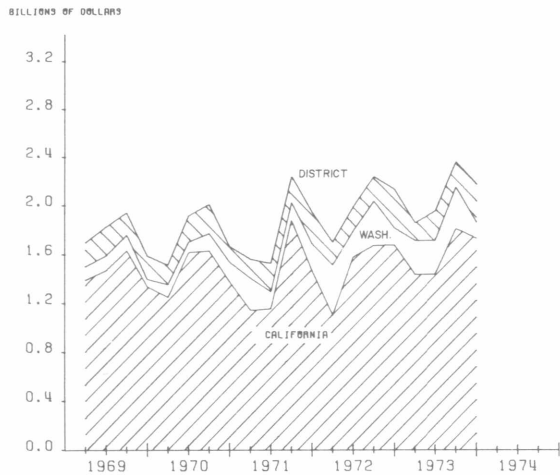
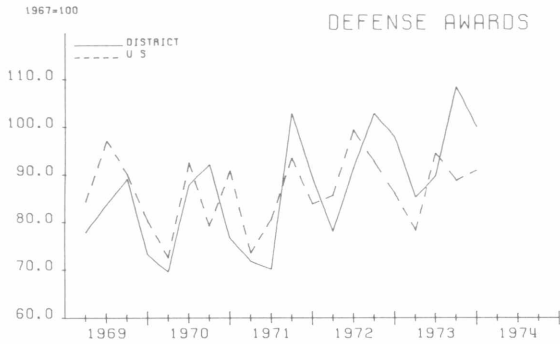
PRODUCTION

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

PRODUCTION

	UNITED STATES	TWELFTH DISTRICT	ALASKA ²	ARIZONA	CALIF	HAWAII	IDAHO ²	NEVADA ²	OREGON ²	UTAH	WASH
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
1973	1,928.6	694.6	0.8	5.4	668.0	2.9	0.0	0.5	0.8	0.9	15.3
1970											
JAN-JUNE	1,494.2	474.3	0.3	4.8	462.8	1.7	0.2	0.5	0.4	1.0	2.0
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
JULY- DEC	883.0	317.6	0.2	1.7	307.0	1.8	0.0	0.4	0.1	0.5	5.9

DEFENSE AND SPACE PRIME CONTRACT AWARDS



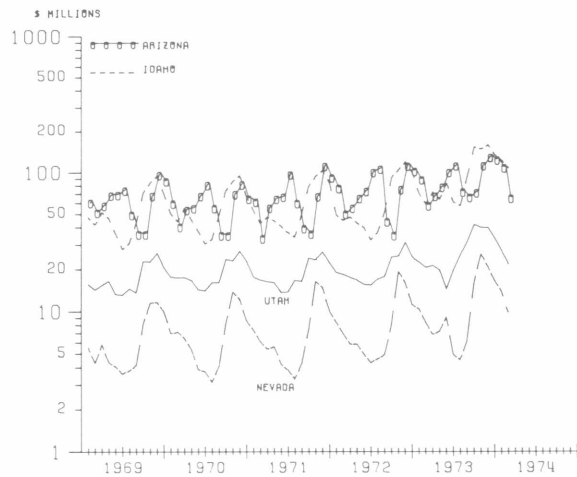
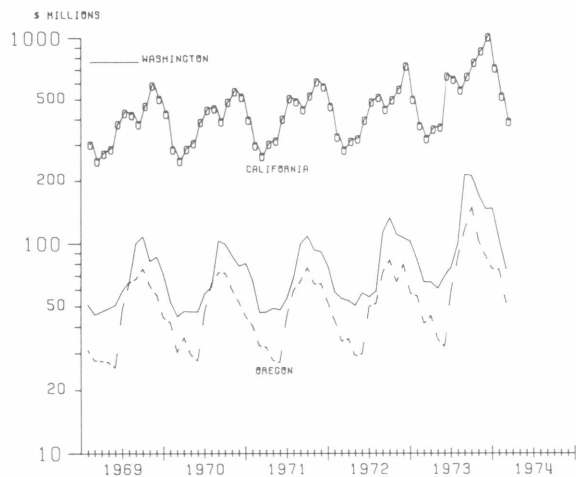
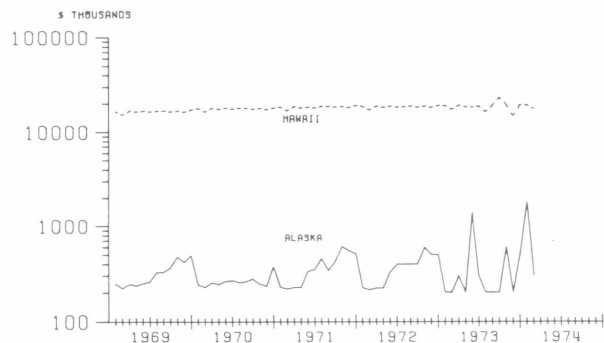
PRODUCTION

RECEIPTS FROM FARM MARKETINGS
MILLIONS OF DOLLARS
NOT SEASONALLY ADJUSTED

PRODUCTION

		1										
	UNITED STATES	TWELFTH DISTRICT	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH	
1964	37,233	5,980.0	4.5	461.0	3,664.2	178.8	456.7	41.3	428.9	150.9	593.7	
1965	39,350	6,254.6	4.3	514.2	3,710.1	185.7	505.6	54.7	468.3	161.3	650.4	
1966	43,294	6,749.9	4.4	500.9	4,004.6	196.3	533.0	61.2	514.3	189.7	745.5	
1967	42,693	6,735.4	4.2	533.0	3,921.6	200.4	521.9	58.0	527.5	189.4	779.4	
1968	44,117	7,179.0	4.4	572.0	4,282.1	205.5	560.6	59.1	508.1	197.7	789.2	
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	50,455	7,703.4	4.3	645.0	4,502.0	210.7	666.2	84.4	567.9	222.6	796.3	
1971	52,805	8,373.2	4.5	724.1	5,004.5	219.6	696.7	91.3	574.5	229.6	828.4	
1972	60,671	9,357.7	4.6	822.2	5,474.1	223.4	808.0	110.5	644.2	246.2	1,024.5	
1973	83,449	12,000.7	4.5	988.1	6,873.4	223.6	1,151.2	136.1	885.5	329.4	1,408.9	
1972	SEPT	5,477	957.0	0.5	47.8	554.9	18.6	83.6	9.3	85.7	26.7	129.9
	OCT	7,383	1,084.8	0.7	79.1	639.3	18.8	107.2	17.7	73.8	26.4	121.8
	NOV	7,188	1,085.2	0.6	98.5	621.4	18.5	116.0	20.0	66.3	28.2	115.7
	DEC	5,900	907.4	0.6	99.0	492.2	19.0	88.5	13.7	57.6	27.2	109.6
1973	JAN	6,048	693.4	0.2	81.4	352.4	19.1	69.3	10.4	55.8	22.4	82.4
	FEB	4,682	568.2	0.2	52.7	303.8	17.4	58.9	8.3	41.3	20.5	65.1
	MAR	4,944	630.9	0.3	61.7	339.2	19.3	71.9	6.8	45.2	21.3	65.2
	APR	4,456	623.1	0.2	71.8	346.8	18.5	63.6	7.2	34.6	19.6	60.8
	MAY	5,641	935.8	1.4	91.6	616.3	18.3	82.8	9.1	32.1	14.4	69.8
	JUNE	5,565	935.3	0.3	102.5	593.5	18.9	60.2	4.9	58.9	19.7	76.4
	JULY	6,143	882.4	0.2	66.1	526.4	16.3	57.2	4.5	86.2	25.4	100.1
	AUG	7,425	1,157.1	0.2	60.5	615.2	19.1	93.7	6.1	116.9	31.5	213.9
	SEPT	8,368	1,383.3	0.2	65.4	721.6	23.2	153.8	15.8	150.0	41.9	211.4
	OCT	11,300	1,428.0	0.6	102.6	819.3	19.5	147.7	25.7	102.2	39.7	170.7
	NOV	10,491	1,548.1	0.2	118.5	962.7	14.6	158.6	20.8	87.1	39.7	145.9
	DEC	8,386	1,215.1	0.5	113.3	676.2	19.4	133.5	16.5	75.2	33.3	147.2
1974	JAN	9,249	950.3	1.8	99.0	490.2	19.3	121.1	13.9	74.8	27.1	103.1
	FEB	6,163	710.8	0.3	59.5	368.3	17.7	107.1	9.8	51.5	21.6	75.0

FARM CASH RECEIPTS



PRODUCTION

FARM PRICES
NOT SEASONALLY ADJUSTED

---- ALL PRODUCTS ----
1967=100

-----INDIVIDUAL COMMODITIES-----
DOLLARS PER UNIT

	ALL PRODUCTS			INDIVIDUAL COMMODITIES										
	ARIZONA	OREGON	WASH	1 APPLES LB	2 ORANGES BOX	3 LETTUCE CWT	4 POTATOES CWT	5 BARLEY BU	5 WHEAT BU	2 COTTON LB	5 BEEF CATTLE CWT	2 TURKEY LB	2 EGGS DOZ	
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	0.047	6.07	4.91	2.14	1.10	1.40	0.24	27.23	0.23	0.33	
1971	115	110	110	0.068	6.49	6.47	1.76	1.23	1.50	0.26	29.76	0.21	0.25	
1972	124	119	122	0.076	6.15	6.13	1.76	1.35	1.76	0.33	33.37	0.22	0.29	
1973	161	171	180	0.100	7.09	7.54	2.68	2.04	3.38	0.39	41.63	0.35	0.52	
1972	OCT	122	128	130	0.073	6.20	4.09	1.88	1.41	2.20	0.29	33.60	0.21	0.30
	NOV	133	130	134	0.077	6.25	9.16	2.02	1.48	2.38	0.31	33.10	0.23	0.35
	DEC	127	139	143	0.079	6.50	7.04	2.15	1.59	2.68	0.31	35.00	0.24	0.42
1973	JAN	138	146	147	0.078	7.00	7.36	2.30	1.67	2.52	0.30	37.67	0.23	0.50
	FEB	133	147	142	0.082	7.20	6.36	2.50	1.67	2.27	0.30	39.20	0.24	0.45
	MAR	137	155	154	0.096	7.30	6.20	2.95	1.67	2.34	0.31	41.97	0.27	0.46
	APR	145	155	158	0.111	7.84	9.69	3.15	1.62	2.36	0.33	41.67	0.32	0.47
	MAY	157	156	163	0.123	7.05	11.40	3.35	1.67	2.36	0.34	41.97	0.32	0.43
	JUNE	164	164	174	0.146	6.40	14.60	4.00	1.80	2.82	0.34	42.07	0.35	0.47
	JULY	171	175	184	NA	6.30	7.85	NA	2.00	2.89	0.34	42.23	0.34	0.45
	AUG	198	200	223	NA	6.90	6.92	2.15	2.46	4.53	0.45	49.80	0.43	0.68
	SEPT	203	191	232	0.106	6.75	6.24	2.20	2.45	4.74	0.55	45.07	0.42	0.62
	OCT	164	188	196	0.086	8.20	4.37	2.00	2.54	4.62	0.56	41.33	0.41	0.55
	NOV	156	183	192	0.087	6.65	4.13	2.20	2.40	4.38	0.40	38.83	0.43	0.56
	DEC	164	187	194	0.087	7.45	5.36	2.65	2.51	4.78	0.48	37.77	0.40	0.59
1974	JAN	135	201	225	0.081	7.45	3.93	4.05	2.69	5.28	0.65	44.43	0.35	0.62
	FEB	NA	209	224	0.100	7.75	7.28	5.75	2.79	5.52	0.61	41.07	0.27	0.60
	MAR	NA	207	NA	0.100	6.80	6.35	6.70	2.76	5.00	0.62	40.93	0.31	0.50

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
	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
	1973	7,501,024	770,253	31,431	355,126	143,848	6,498	124,553	44,822	63,975
1972	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
	SEPT	7,687,413	777,713	33,587	356,852	151,832	7,951	118,465	48,818	60,213
	OCT	7,641,650	770,645	34,180	353,736	149,428	7,793	116,350	48,465	60,693
	NOV	7,589,065	768,356	33,576	353,876	144,377	7,773	117,637	51,026	60,589
	DEC	7,859,675	822,465	34,307	394,412	148,038	7,830	124,032	51,267	61,969
1974	JAN	7,802,581	825,572	35,320	401,531	139,478	8,323	126,509	52,511	60,907
	FEB	7,960,077	859,228	36,350	422,876	139,745	8,353	133,687	52,678	64,062

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
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
1973		9,231,937	1,329,562	1,850	41,136	598,752	39,861	241,439	18,244	170,165	39,585	178,530
1972	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
	SEPT	10,592,125	1,503,039	2,880	44,013	709,362	40,862	251,976	22,164	189,774	45,163	196,845
	OCT	10,778,327	1,530,919	3,016	46,521	727,310	42,504	254,252	22,319	191,766	45,791	197,440
	NOV	10,925,575	1,558,865	3,253	47,528	745,693	40,767	257,849	22,566	194,142	45,982	201,085
	DEC	11,070,764	1,575,073	5,010	47,476	757,643	40,768	259,677	22,410	194,716	46,371	201,002
1974	JAN	11,245,103	1,598,408	5,011	48,042	771,177	42,283	262,739	23,803	195,759	46,632	202,962
	FEB	11,401,901	1,615,923	3,441	48,907	780,230	44,267	265,767	23,807	197,606	46,688	205,210

PRODUCTION

PAGE C - 2:

- 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 - 4:

SOURCE: FEDERAL RESERVE BANK OF SAN FRANCISCO

PAGE C - 5:

SOURCE: FEDERAL RESERVE BANK OF SAN FRANCISCO

PAGE C - 6:

SOURCE: FEDERAL RESERVE BANK OF SAN FRANCISCO

PAGE C - 8:

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.

PAGE C - 9:

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

SOURCE: U.S. DEPARTMENT OF AGRICULTURE.

PAGE C -14:

1/ WASHINGTON.

2/ CALIFORNIA.

3/ UNITED STATES.

4/ IDAHO.

5/ PACIFIC.

SOURCE: U.S. DEPARTMENT OF AGRICULTURE.

PAGE C -15:

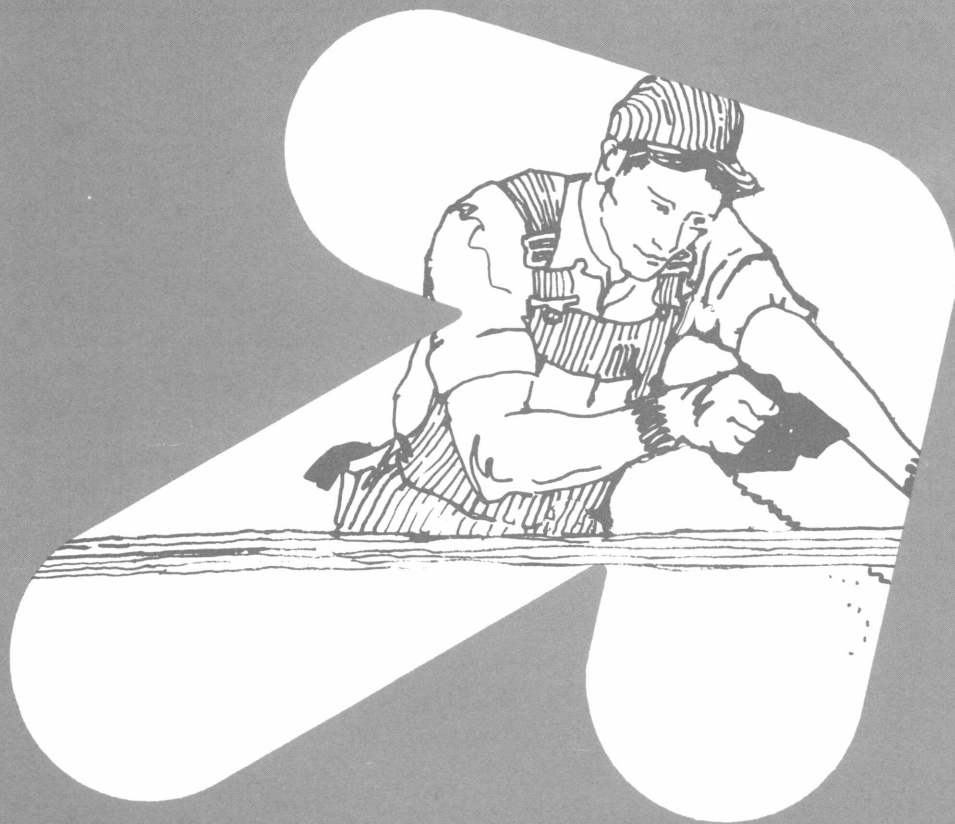
SOURCE: FARM CREDIT ADMINISTRATION.

PAGE C -16:

SOURCE: FARM CREDIT ADMINISTRATION.

PRODUCTION

Construction

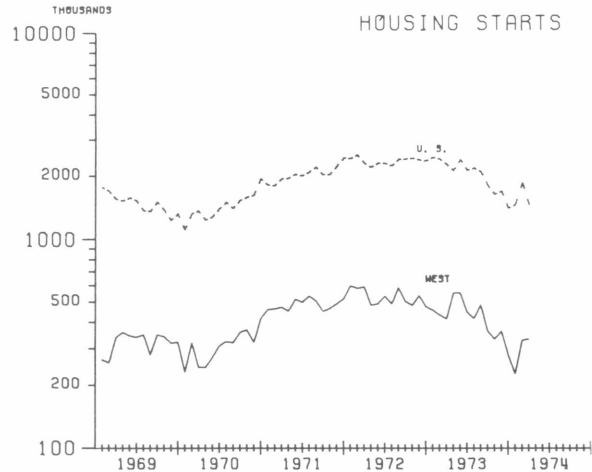
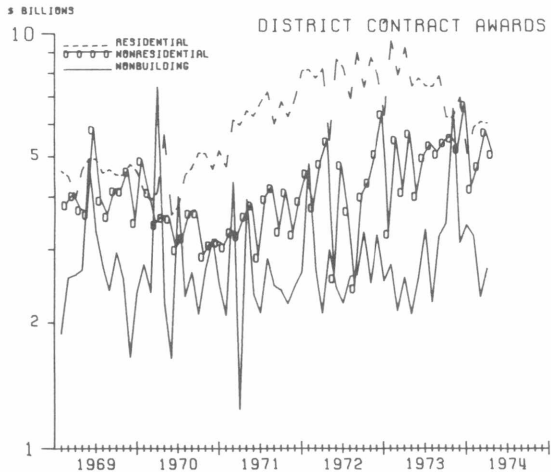
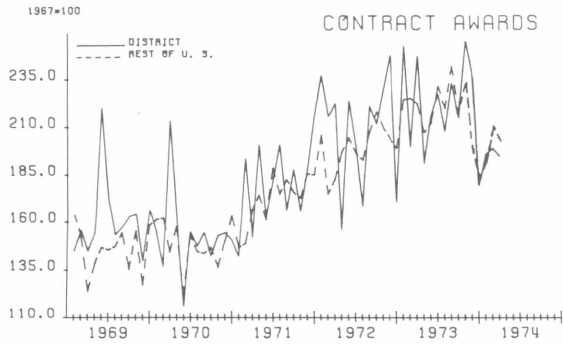


CONSTRUCTION CONTRACTS
MILLIONS OF DOLLARS
SEASONALLY ADJUSTED ANNUAL RATE

		TWELFTH DISTRICT ¹			UNITED STATES				
		NON ²	NON ³	TOTAL	RESIDENTIAL	NON ²	NON ³	TOTAL	
		RESIDENTIAL	BUILDING			RESIDENTIAL	BUILDING		
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
1973		7,457	5,021	3,131	15,609	46,402	32,197	22,506	101,105
1972	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
	OCT	6,261	5,091	6,600	17,952	42,422	33,430	32,590	108,442
	NOV	7,018	6,550	3,112	16,680	43,902	35,549	25,345	104,796
	DEC	5,080	4,084	3,439	12,603	33,477	29,055	22,161	84,693
1974	JAN	5,918	4,628	3,235	13,781	36,223	30,931	22,022	89,176
	FEB	6,094	5,596	2,305	13,995	42,724	31,941	21,756	96,421
	MAR	6,045	4,951	2,709	13,705	38,669	32,123	22,700	93,492

CONSTRUCTION

CONSTRUCTION AWARDS AND HOUSING STARTS



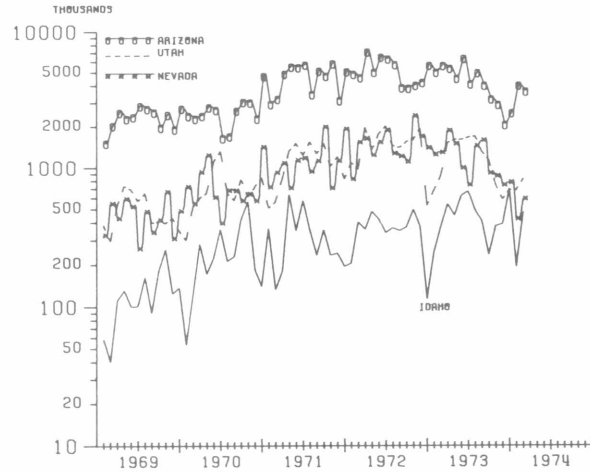
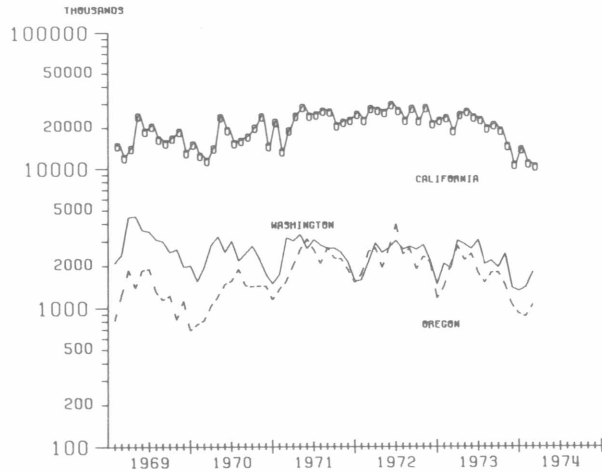
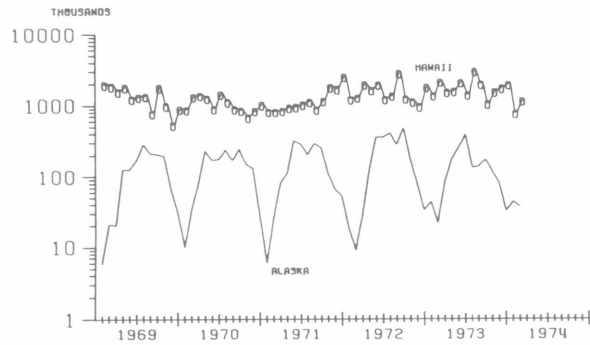
CONSTRUCTION

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	U S
												²	²
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
1973		1,623	46,306	218,539	17,747	5,466	13,149	21,042	14,034	26,750	364,324	424	2,056
1972	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	455	2,472
	FEB	22	5,151	17,283	1,772	367	1,213	2,039	862	1,897	30,606	432	2,423
	MAR	82	4,909	22,748	1,269	540	1,760	2,765	1,513	3,024	38,278	414	2,283
	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	485	2,094
	SEPT	172	2,916	17,355	863	233	858	1,791	1,126	1,933	27,247	363	1,804
	OCT	116	2,656	13,393	1,285	376	816	1,443	738	2,425	23,248	331	1,636
	NOV	78	1,881	9,738	1,446	389	701	1,042	582	1,383	17,240	362	1,698
	DEC	32	2,307	12,652	1,619	694	731	902	683	1,309	20,929	279	1,403
1974	JAN	44	3,660	9,986	635	191	400	863	676	1,404	17,859	226	1,464
	FEB	37	3,308	9,474	955	472	557	1,055	824	1,796	18,478	328	1,862
	MAR	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	332	1,460

CONSTRUCTION

RESIDENTIAL BUILDING PERMITS



CONSTRUCTION

RESIDENTIAL HOUSING ACTIVITY
THOUSANDS OF UNITS
NOT SEASONALLY ADJUSTED

		PRIVATE HOUSING STARTS		PRIVATE HOUSING COMPLETIONS		UNDER CONSTRUCTION ¹ (PRIVATE)		
		WEST	U S	WEST	U S	WEST	U S	
	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	528	2,359	460	1,971	307	1,586	
	1973	426	2,015	453	2,014	283	1,611	
	1972	OCT	39	217	43	189	313	1,607
		NOV	38	186	36	161	314	1,634
		DEC	33	151	40	187	307	1,586
	1973	JAN	37	147	33	157	310	1,576
		FEB	31	121	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	42	203	40	196	334	1,732
		JULY	37	203	39	165	331	1,775
		AUG	41	197	36	176	337	1,786
		SEPT	30	148	45	181	322	1,757
		OCT	27	146	40	192	308	1,708
		NOV	25	131	33	161	302	1,681
		DEC	19	80	37	165	283	1,611
	1974	JAN	18	85	29	141	274	1,545
		FEB	24	107	29	125	268	1,520
		MAR	28	122	NA	NA	NA	NA

CONSTRUCTION

RESIDENTIAL HOUSING ACTIVITY
NOT SEASONALLY ADJUSTED

		2				2		1			
		HOMES SOLD		MEDIAN PRICE		FOR SALE		VACANCY RATES		RENTAL UNITS	
		(THOUSANDS OF DOLLARS)		(THOUSANDS OF DOLLARS)		(THOUSANDS)-		(IN PERCENT)		-	
		WEST	U S	WEST	U S	WEST	U S	WEST	U S	WEST	U S
1964		130	568	21.5	19.5	71	244	1.7	1.4	11.2	7.5
1965		128	577	22.2	20.3	55	221	1.6	1.4	11.7	7.7
1966		99	462	22.8	21.2	49	191	1.7	1.2	10.9	7.0
1967		121	490	23.3	23.0	40	189	1.9	1.2	7.4	5.6
1968		121	492	24.8	25.6	45	219	1.2	1.1	6.1	4.9
1969		115	450	25.5	24.9	53	228	1.1	1.0	4.7	4.7
1970		122	486	23.6	22.6	51	227	1.1	1.1	5.4	5.2
1971		175	656	25.6	25.5	63	294	1.2	1.0	5.3	5.6
1972		187	718	28.8	29.2	95	416	1.3	1.0	6.1	5.6
1973		161	620	34.0	33.9	107	458	1.6	1.2	5.8	5.8
1972	II	50	192	26.3	26.8	80	357	1.4	1.0	5.7	5.5
	III	49	196	28.3	27.9	86	383	1.0	0.9	6.7	5.8
	IV	41	163	28.8	29.2	95	416	1.3	1.0	6.1	5.6
1973	I	48	179	29.6	30.4	90	417	1.4	1.0	6.3	5.7
	II	49	187	32.9	32.7	101	441	1.2	0.9	7.0	5.8
	III	38	150	33.6	33.5	105	455	1.5	1.1	6.2	5.8
	IV	26	104	34.0	33.9	107	458	1.6	1.2	5.8	5.8
1974	I	NA	NA	NA	NA	NA	NA	1.5	1.2	6.2	6.2

CONSTRUCTION

CHARACTERISTICS OF CONVENTIONAL NEW HOME LOANS
NOT SEASONALLY ADJUSTED

	1 -----EFFECTIVE RATE----- PERCENT				-----TERM TO MATURITY----- YEARS				-----LOAN TO PRICE RATIO----- PERCENT				
	U S	LOS	SAN	SEATTLE	U S	LOS	SAN	SEATTLE	U S	LOS	SAN	SEATTLE	
		ANGELES	FRANCISCO			ANGELES	FRANCISCO			ANGELES	FRANCISCO		
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	
1973	8.49	8.33	8.54	8.94	25.6	29.4	29.2	23.2	75.5	80.1	74.8	72.0	
1972	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	7.92	26.7	29.7	29.8	25.9	76.7	81.6	76.6	72.5
	SEPT	8.17	7.94	8.78	8.14	26.6	29.4	29.6	28.1	77.3	81.8	77.1	80.9
	OCT	8.31	8.06	9.02	8.38	26.1	28.8	29.0	28.0	76.9	83.1	81.0	80.4
	NOV	8.39	8.26	8.71	8.33	26.0	29.4	28.4	27.3	75.5	83.8	76.7	77.5
	DEC	8.49	8.33	8.54	8.94	25.6	29.4	29.2	23.2	75.5	80.1	74.8	72.0
1974	JAN	8.52	8.43	8.71	8.80	26.4	29.8	29.6	29.1	76.3	78.5	74.6	83.3
	FEB	8.62	8.66	8.84	8.65	25.9	29.2	29.5	25.9	76.5	84.1	80.3	80.0
	MAR	8.64	8.71	8.70	8.78	26.5	29.8	29.7	27.0	77.3	83.5	78.0	84.2

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
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	
1973	124.3	121.7	133.6	108.5	133.7	146.8	139.0	146.4	143.8	136.9	
1972	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
	OCT	125.9	NA	NA	NA	NA	151.5	144.3	NA	NA	NA
	NOV	126.3	124.2	NA	111.1	NA	152.6	145.5	NA	152.0	NA
	DEC	126.9	NA	135.8	NA	136.6	153.6	145.9	149.9	NA	139.0
1974	JAN	127.3	125.3	NA	NA	NA	154.8	146.0	NA	NA	NA
	FEB	128.0	NA	NA	113.1	NA	155.8	146.0	NA	157.6	NA
	MAR	128.4	126.1	137.3	NA	139.3	157.2	145.7	154.6	NA	140.9

CONSTRUCTION

FOR FOOTNOTES, SEE END OF SECTION

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:

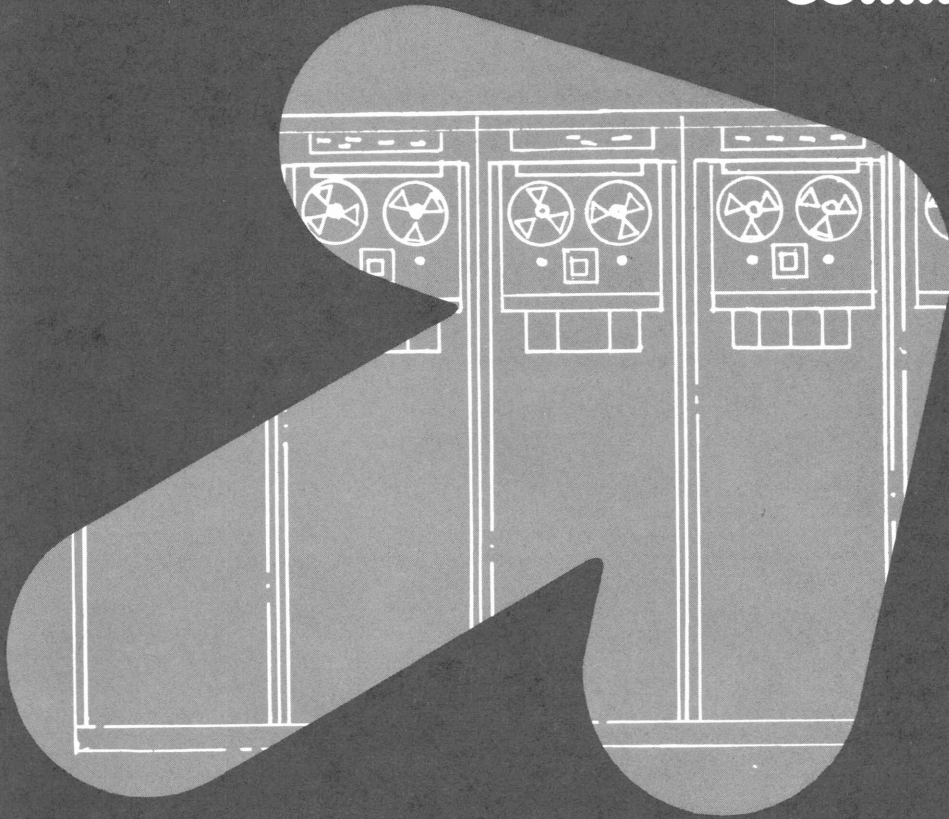
1/ THE EFFECTIVE RATE REPRESENTS THE CONTRACT INTEREST RATE PLUS FEES AND CHARGES AMORTIZED OVER A 10-YEAR PERIOD. THE AVERAGE RATE FOR EACH SMSA AS WELL AS THE NATIONAL AVERAGE IS BASED UPON INFORMATION SUPPLIED BY EACH TYPE OF LENDER PARTICIPATING IN A MONTHLY SURVEY: SAVINGS AND LOAN ASSOCIATIONS, 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

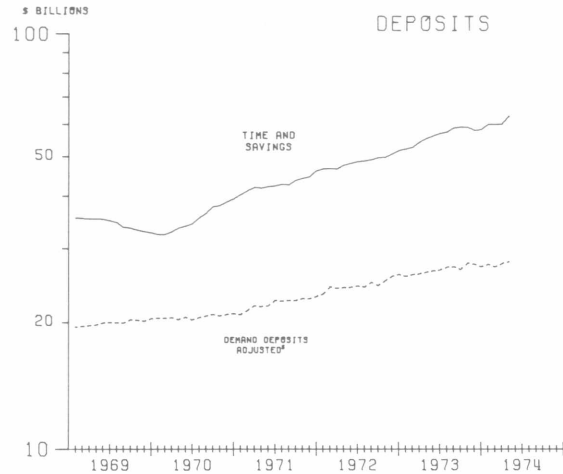
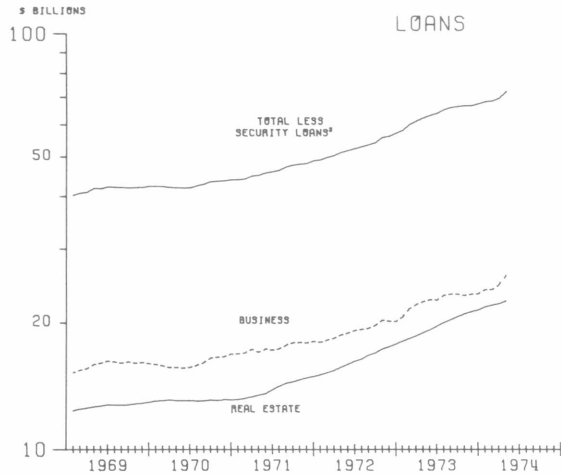
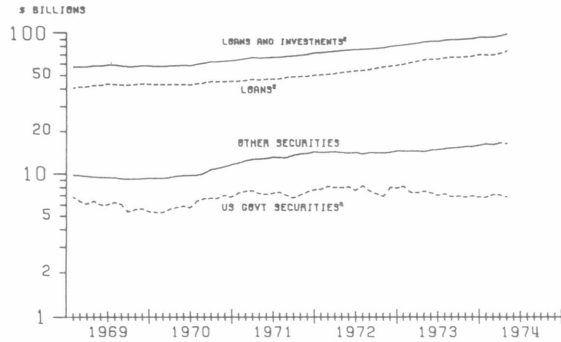


TWELFTH DISTRICT 1
 LOANS, INVESTMENTS AND DEPOSITS - ALL COMMERCIAL BANKS
 MILLIONS OF DOLLARS
 SEASONALLY ADJUSTED

LAST WED	2		3		4		5			
	LOANS AND INVESTMENTS	LOANS	LOANS LESS SEC LOANS	BUSINESS LOANS	REAL ESTATE LOANS	U S TREAS SECURITIES	OTHER SECURITIES	DEMAND DEP ADJUSTED	TIME & SAV DEPOSITS	
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
1973		92,960	70,219	67,468	23,431	21,486	6,801	15,940	27,105	58,287
1972	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	82,157	59,543	58,009	20,636	18,069	8,149	14,465	25,730	52,244
	FEB	83,387	61,502	60,030	21,599	18,348	7,405	14,480	26,002	52,752
	MAR	84,732	62,929	61,250	22,098	18,614	7,371	14,432	26,109	54,197
	APR	86,626	64,733	62,297	22,454	18,943	7,571	14,322	26,352	55,375
	MAY	87,267	65,187	63,165	22,715	19,268	7,320	14,760	26,560	56,180
	JUNE	87,265	65,422	63,918	22,652	19,648	7,014	14,829	26,679	57,016
	JULY	88,987	66,677	65,315	23,244	20,040	7,237	15,073	27,087	57,474
	AUG	89,709	67,564	66,006	23,416	20,366	6,857	15,288	27,143	58,776
	SEPT	89,660	67,314	66,462	23,421	20,678	6,948	15,398	26,722	59,091
	OCT	90,357	67,938	66,768	23,191	21,020	6,809	15,610	27,698	58,942
	NOV	91,127	68,503	66,696	23,400	21,274	6,979	15,645	27,505	57,919
	DEC	92,960	70,219	67,468	23,431	21,486	6,801	15,940	27,105	58,287
1974	JAN	92,684	69,560	68,231	23,984	21,838	6,795	16,329	27,503	60,003
	FEB	93,093	69,898	68,536	23,975	22,032	7,140	16,055	27,093	59,976
	MAR	94,833	71,225	69,610	24,612	22,220	7,080	16,528	27,600	60,112
	APR	97,212	73,957	72,269	25,916	22,533	6,851	16,404	27,947	62,928

BANKING

TWELFTH DISTRICT COMMERCIAL BANK CREDIT AND DEPOSITS¹



FOR FOOTNOTES, SEE END OF SECTION

E - 3

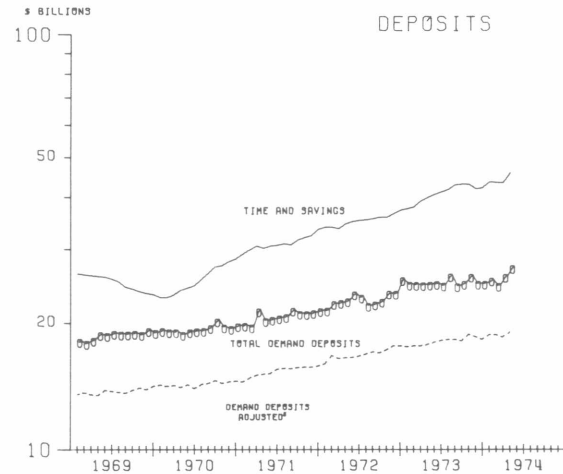
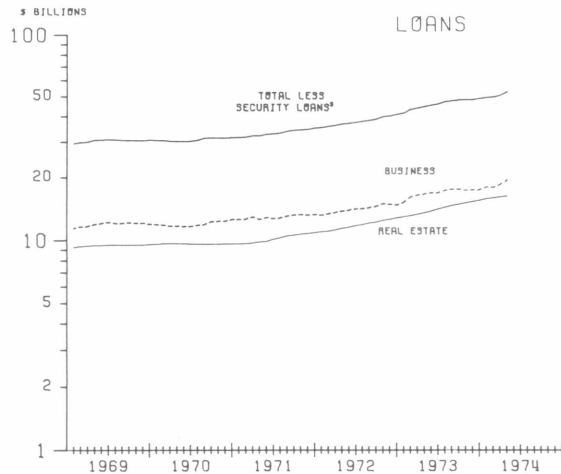
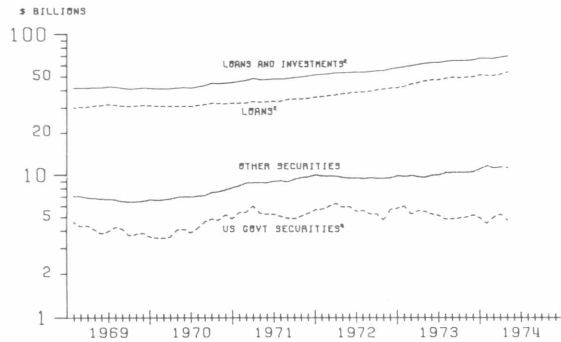
CALIFORNIA
LOANS, INVESTMENTS AND DEPOSITS - ALL COMMERCIAL BANKS
MILLIONS OF DOLLARS
SEASONALLY ADJUSTED

1

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		
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	
1973	67,049	51,172	48,936	17,421	15,538	4,928	10,949	24,015	18,273	42,120	
1972	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	58,497	42,721	41,564	15,231	12,961	6,011	9,765	23,935	17,568	37,572
	FEB	59,443	44,298	43,169	16,074	13,113	5,252	9,893	23,888	17,673	37,935
	MAR	60,483	45,231	43,951	16,442	13,341	5,562	9,690	23,863	17,681	39,144
	APR	61,545	46,452	44,631	16,640	13,528	5,481	9,612	23,935	17,806	39,973
	MAY	62,216	47,031	45,310	16,867	13,808	5,236	9,949	24,026	18,025	40,630
	JUNE	62,306	47,195	45,973	16,858	14,116	5,123	9,988	23,784	18,200	41,165
	JULY	63,318	48,182	47,248	17,308	14,403	4,820	10,316	25,038	18,294	41,692
	AUG	64,127	48,879	47,654	17,539	14,675	4,877	10,371	23,688	18,295	42,816
	SEPT	63,919	48,612	48,194	17,527	14,883	4,928	10,379	24,027	18,126	42,944
	OCT	64,485	49,090	48,279	17,297	15,137	5,004	10,391	24,960	18,805	42,832
	NOV	65,037	49,405	48,312	17,412	15,335	5,169	10,463	24,018	18,559	41,782
	DEC	67,049	51,172	48,936	17,421	15,538	4,928	10,949	24,015	18,273	42,120
1974	JAN	66,543	50,468	49,512	17,964	15,824	4,490	11,585	24,430	18,763	43,490
	FEB	66,592	50,531	49,777	17,894	15,962	4,991	11,070	23,725	18,775	43,250
	MAR	68,240	51,665	50,712	18,464	16,127	5,245	11,330	24,927	18,506	43,312
	APR	69,707	53,749	52,721	19,491	16,288	4,740	11,218	26,181	19,049	45,742

BANKING

CALIFORNIA COMMERCIAL BANK CREDIT AND DEPOSITS¹



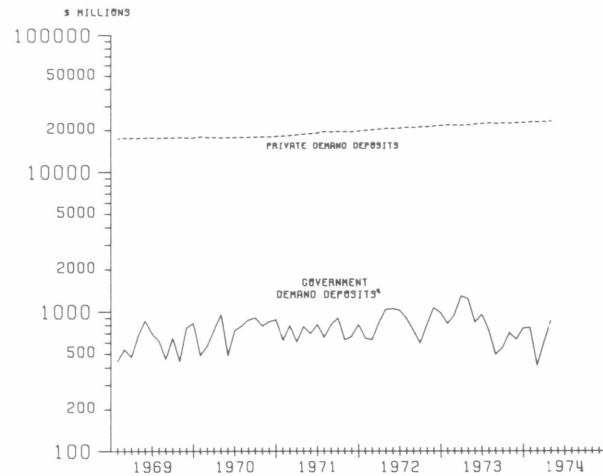
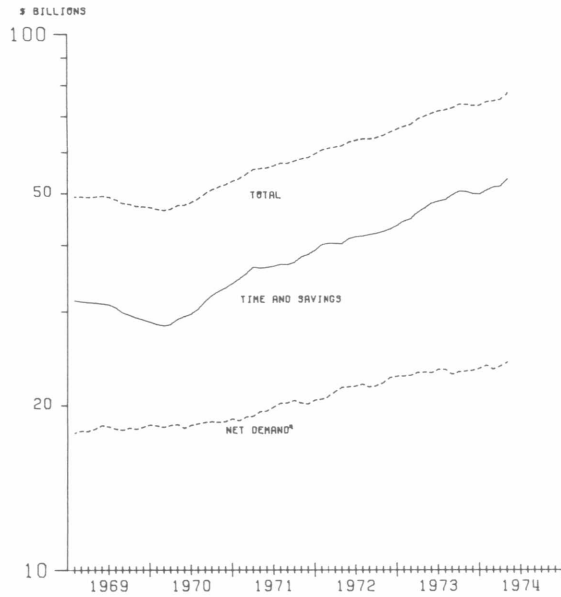
FOR FOOTNOTES, SEE END OF SECTION

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

	TOTAL	TIME AND SAVINGS	NET DEMAND ⁴	PRIVATE DEMAND	U S GOVT DEMAND ⁴
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
1973	73,242.0	49,843.8	23,398.2	22,634.4	763.8
1972 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
NOV	73,109.9	49,888.3	23,221.6	22,590.9	630.7
DEC	73,242.0	49,843.8	23,398.2	22,634.4	763.8
1974 JAN	74,425.0	50,696.9	23,728.1	22,957.9	770.2
FEB	74,710.1	51,413.7	23,296.4	22,887.5	408.9
MAR	75,161.6	51,529.3	23,632.3	23,039.3	593.0
APR	77,186.5	53,150.7	24,035.8	23,183.8	852.0

BANKING

MEMBER BANK DEPOSITS⁹



FOR FOOTNOTES, SEE END OF SECTION

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BANKING

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

LAST WED	LOANS								
	LOANS ADJUSTED AND INVESTMENTS	LOANS ADJUSTED	FED FUNDS SOLD	TOTAL OTHER LOANS	COMMERCIAL & INDUSTRIAL	REAL ESTATE	CONSUMER INSTALMENT	NON-BANK FINANCIAL	
1972 DEC	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	55,582	2,846	55,169	19,992	15,794	8,128	3,849	
MAY	72,826	55,685	2,388	55,655	19,974	16,140	8,240	4,063	
JUNE	73,405	56,166	1,902	56,682	19,989	16,528	8,408	4,229	
JULY	73,711	56,746	2,640	57,287	20,060	16,822	8,521	4,247	
AUG	74,393	57,571	2,739	58,234	20,200	17,197	8,646	4,361	
SEPT	74,939	58,111	2,574	58,650	20,302	17,529	8,739	4,448	
OCT	75,347	57,780	3,404	58,377	19,810	17,800	8,845	4,225	
NOV	76,117	57,977	1,915	58,356	20,001	18,044	8,878	3,938	
DEC	80,304	61,797	3,423	60,503	20,846	18,158	8,995	4,322	
1974 JAN	78,677	59,749	3,010	60,295	20,982	18,503	9,117	4,276	
FEB	78,515	59,937	2,657	60,320	21,049	18,580	9,131	4,203	
MAR	80,138	61,195	2,404	61,683	21,774	18,698	9,121	4,349	
APR	82,405	63,533	3,273	63,972	23,155	18,896	9,189	4,600	

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
1972	DEC	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	5,023	8,887	2,918
	OCT	17,567	5,421	8,953	3,193
	NOV	18,140	5,934	8,915	3,291
	DEC	18,507	6,202	8,965	3,340
1974	JAN	18,928	6,058	9,229	3,641
	FEB	16,578	5,892	9,030	3,656
	MAR	18,943	5,817	9,361	3,765
	APR	18,872	5,766	9,407	3,699

FOR FOOTNOTES, SEE END OF SECTION

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

LAST WED	TOTAL DEPOSITS	----- DEMAND ----- 5				----- TIME & SAVINGS -----				MEMORANDA 12 LARGE NEG CD'S
		TOTAL	DEMAND ADJUSTED	DEP U S	GOVT	TOTAL	SAVINGS	TIME IPC	STATE & LOCAL	
1972 DEC	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
APR	75,077	27,846	20,448		1,254	47,231	17,913	19,150	7,627	8,463
MAY	75,617	27,723	20,376		640	47,894	18,020	19,870	7,435	9,123
JUNE	75,359	27,495	21,083		1,052	47,864	18,040	20,311	6,825	9,484
JULY	75,940	27,770	21,295		828	48,170	17,877	21,326	6,299	10,339
AUG	76,669	27,139	21,144		382	49,530	17,459	23,333	5,991	12,067
SEPT	78,013	28,079	21,066		1,080	49,934	17,467	23,468	5,970	12,113
OCT	79,163	29,764	22,315		683	49,399	17,485	22,734	5,879	11,182
NOV	76,679	28,455	21,805		474	48,224	17,479	22,053	5,579	10,480
DEC	80,274	30,644	22,407		1,013	49,630	17,378	22,476	6,992	10,700
1974 JAN	79,740	28,316	21,423		1,173	51,424	17,625	23,741	7,400	11,269
FEB	79,056	27,901	21,068		631	51,155	17,720	23,963	6,825	11,161
MAR	80,053	28,506	21,633		701	51,547	18,141	24,671	6,303	11,559
APR	83,095	28,653	21,971		664	54,442	17,916	26,378	7,423	13,535

BANKING

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 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
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
1973	64,479	6,500	12,887	82,191	31,683	50,508
1972 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
NOV	60,849	6,401	12,564	78,627	29,484	49,143
DEC	64,479	6,500	12,887	82,191	31,683	50,508
1974 JAN	63,431	6,210	13,123	80,583	29,011	51,572
FEB	63,178	6,069	12,869	79,970	28,589	51,381
MAR	64,361	5,965	13,334	81,018	29,209	51,809
APR	67,468	5,919	13,325	84,094	29,417	54,677

FOR FOOTNOTES, SEE END OF SECTION

E -11

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

LAST WED	TOTAL LCANS	TOTAL INVESTMENTS	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
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
1973	375	216	601	281	320
1972 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
NOV	345	230	587	273	314
DEC	375	216	601	281	320
1974 JAN	356	211	580	257	323
FEB	381	208	591	258	333
MAR	404	225	631	280	351
APR	401	229	632	284	348

BANKING

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

LAST WED	TOTAL LCANS	TOTAL INVESTMENTS	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
1964	1,059	285	1,394	723	671
1965	1,103	335	1,492	718	774
1966 6/	1,159	342	1,608	733	875
1967	1,265	459	1,780	756	1,024
1968	1,533	483	1,981	914	1,067
1969	1,736	412	2,285	1,021	1,264
1970	1,849	584	2,483	1,007	1,476
1971 8/	2,189	884	2,963	1,825	1,138
1972	2,700	856	3,511	1,320	2,191
1973	3,131	772	3,788	1,375	2,413
1972 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
NOV	3,035	775	3,621	1,233	2,388
DEC	3,131	772	3,788	1,375	2,413
1974 JAN	3,059	797	3,722	1,299	2,423
FEB	3,161	803	3,699	1,304	2,395
MAR	3,078	833	3,709	1,309	2,400
APR	3,119	835	3,731	1,345	2,386

FOR FOOTNOTES, SEE END OF SECTION

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CALIFORNIA
 LCANS, INVESTMENTS AND DEPOSITS - MEMBER BANKS
 MILLIONS OF DOLLARS
 NOT SEASONALLY ADJUSTED

LAST WED	TOTAL LOANS	TOTAL INVESTMENTS	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
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
1973	48,866	14,480	61,983	23,412	38,571
1972 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
NOV	45,398	14,040	59,051	21,716	37,335
DEC	48,866	14,480	61,983	23,412	38,571
1974 JAN	47,977	14,401	60,762	21,275	39,487
FEB	47,444	14,078	60,021	20,928	39,093
MAR	48,380	14,365	60,946	21,530	39,416
APR	51,409	14,246	63,783	21,488	42,295

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

LAST WED	TOTAL LCANS	TOTAL INVESTMENTS	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
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
1973	1,228	417	1,747	723	1,024
1972 NOV	1,010	412	1,481	636	845
1972 DEC	1,025	435	1,562	700	862
1973 JAN	1,040	431	1,523	640	883
1973 FEB	1,052	401	1,541	639	902
1973 MAR	1,083	401	1,527	613	914
1973 APR	1,103	408	1,550	643	907
1973 MAY	1,154	404	1,573	650	923
1973 JUNE	1,126	407	1,590	646	944
1973 JULY	1,196	382	1,639	678	961
1973 AUG	1,176	383	1,639	669	970
1973 SEPT	1,177	404	1,668	682	986
1973 OCT	1,187	406	1,677	678	999
1973 NOV	1,304	409	1,719	699	1,020
1973 DEC	1,228	417	1,747	723	1,024
1974 JAN	1,278	424	1,790	722	1,068
1974 FEB	1,266	451	1,804	704	1,100
1974 MAR	1,294	439	1,786	684	1,102
1974 APR	1,323	459	1,806	684	1,122

BANKING

FOR FOOTNOTES, SEE END OF SECTION

E -15

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

LAST WED	TOTAL LCANS	TOTAL INVESTMENTS	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
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
1973	933	373	1,400	585	815
1972 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
NOV	928	380	1,371	566	805
DEC	933	373	1,400	585	815
1974 JAN	961	382	1,389	574	815
FEB	954	371	1,387	542	845
MAR	1,028	375	1,418	562	856
APR	971	374	1,424	578	846

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

LAST WED	TOTAL LCANS	TOTAL INVESTMENTS	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
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
1973	3,076	1,201	4,227	1,703	2,524
1972 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
NOV	3,065	1,183	4,131	1,652	2,479
DEC	3,076	1,201	4,227	1,703	2,524
1974 JAN	3,065	1,186	4,106	1,597	2,509
FEB	3,059	1,138	4,073	1,559	2,514
MAR	3,142	1,112	4,112	1,572	2,540
APR	3,128	1,099	4,166	1,661	2,505

FOR FOOTNOTES, SEE END OF SECTION

E - 17

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

LAST WED	TOTAL LCANS	TOTAL INVESTMENTS	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
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
1973	1,392	414	1,838	788	1,050
1972 NOV	1,127	416	1,567	722	845
1972 DEC	1,231	416	1,692	823	869
1973 JAN	1,236	418	1,633	698	935
1973 FEB	1,256	394	1,660	714	946
1973 MAR	1,242	391	1,618	675	943
1973 APR	1,241	398	1,632	689	943
1973 MAY	1,269	393	1,691	709	982
1973 JUNE	1,289	397	1,680	701	979
1973 JULY	1,278	389	1,686	725	961
1973 AUG	1,299	401	1,675	687	988
1973 SEPT	1,282	418	1,706	692	1,014
1973 OCT	1,306	420	1,732	703	1,029
1973 NOV	1,407	417	1,801	777	1,024
1973 DEC	1,392	414	1,838	788	1,050
1974 JAN	1,381	413	1,788	692	1,096
1974 FEB	1,390	398	1,802	690	1,112
1974 MAR	1,399	407	1,796	688	1,108
1974 APR	1,421	428	1,811	688	1,123

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
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	3,405
1973	5,472	1,510	6,588	2,804	3,784
1972 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
NOV	5,354	1,527	6,329	2,558	3,771
DEC	5,472	1,510	6,588	2,804	3,784
1974 JAN	5,351	1,515	6,429	2,585	3,844
FEB	5,521	1,488	6,577	2,594	3,983
MAR	5,643	1,549	6,602	2,572	4,030
APR	5,693	1,570	6,720	2,676	4,044

FOR FOOTNOTES, SEE END OF SECTION

E -19

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

20

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	
1964	4,263.6	2,506.9	643.2	NA	NA	NA	379.9	733.6	NA	NA	
1965	4,849.2	2,813.4	766.0	NA	NA	NA	411.6	858.2	NA	NA	
1966	5,184.9	2,981.5	893.2	NA	NA	NA	428.4	881.8	NA	NA	
1967	5,352.8	2,922.3	1,073.5	NA	NA	NA	435.8	921.1	NA	NA	
1968	6,112.5	3,227.9	1,321.1	530.5	NA	NA	481.0	1,082.5	175.5	907.0	
1969	6,719.2	3,416.0	1,595.6	693.5	NA	NA	540.9	1,166.6	228.8	937.8	
1970	6,886.6	3,211.2	1,865.7	839.4	NA	NA	538.3	1,271.5	295.7	975.8	
1971	7,825.4	3,504.9	2,357.7	1,011.3	721.6	624.8	562.9	1,400.0	320.4	1,079.6	
1972	9,676.2	4,376.8	2,989.4	1,203.1	1,006.4	779.9	624.7	1,685.3	438.6	1,246.7	
1973	11,130.0	4,838.6	3,720.6	1,524.1	1,250.0	946.5	682.9	1,887.9	574.1	1,313.8	
1972	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
	OCT	10,883.7	4,848.8	3,515.5	1,348.3	1,221.7	945.5	685.7	1,833.7	547.0	1,286.7
	NOV	11,009.5	4,876.7	3,586.4	1,399.5	1,237.6	949.3	685.7	1,860.7	554.7	1,306.0
	DEC	11,130.0	4,838.6	3,720.6	1,524.1	1,250.0	946.5	682.9	1,887.9	574.1	1,313.8
1974	JAN	11,230.3	4,842.9	3,816.0	1,615.5	1,262.5	938.0	678.8	1,892.6	568.3	1,324.3
	FEB	11,209.1	4,815.0	3,835.3	1,617.1	1,280.2	938.0	676.8	1,882.0	568.3	1,313.7
	MAR	11,153.0	4,787.6	3,791.5	1,560.5	1,293.0	938.0	677.5	1,896.4	569.5	1,326.9

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

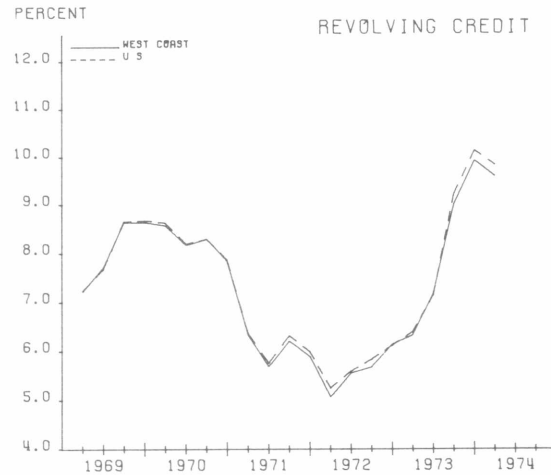
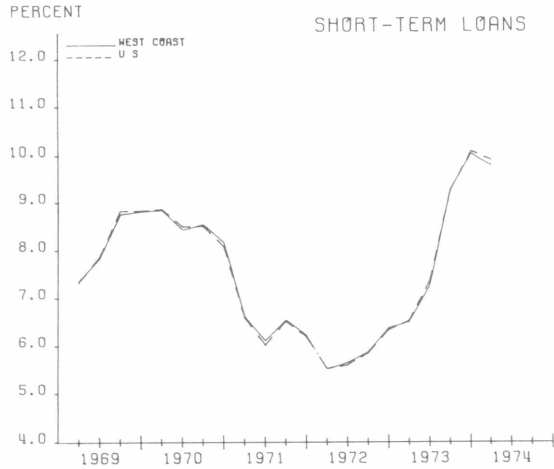
PERIOD	TOTAL CONSUMER INSTALMENT CREDIT	----- OTHER CONSUMER GOODS PAPER -----					----- PERSONAL LOANS -----				
		AUTO PAPER	TOTAL	CREDIT CARDS	MOBILE HOMES	OTHER	REPAIR AND MODERNIZATION LOANS	TOTAL	CHECK CREDIT	OTHER	
1964	4,308.2	2,374.6	684.8	NA	NA	NA	245.5	1,003.3	NA	NA	
1965	4,769.3	2,601.8	750.0	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	
1973	11,891.3	4,343.0	4,907.9	3,498.4	637.0	772.5	343.3	2,297.1	1,032.5	1,264.6	
1972	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	399.9	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
	OCT	1,063.7	404.9	459.1	333.0	62.3	63.8	26.4	173.3	79.7	93.6
	NOV	1,024.1	372.9	440.3	332.6	56.3	51.4	23.1	187.8	83.1	104.7
	DEC	985.7	279.8	499.2	403.5	47.5	48.2	18.1	188.6	92.1	96.5
1974	JAN	1,003.1	339.1	455.3	371.9	42.1	41.3	18.0	190.7	88.1	102.6
	FEB	881.4	297.8	381.6	291.0	47.5	43.1	20.0	182.0	80.2	101.8
	MAR	999.2	332.0	423.0	310.6	54.5	57.9	25.2	219.0	86.0	133.0

FCR FOOTNOTES, SEE END OF SECTION

WEIGHTED AVERAGE RATES ON BUSINESS LOANS
ALL LOAN SIZES
IN PERCENT

----- WEST COAST - 4 METROPOLITAN CENTERS -----					----- U S - 35 METROPOLITAN CENTERS -----			
		SHORT-TERM	UNDER CREDIT REVOLVING AGREEMENTS	LONG-TERM ¹⁷	SHORT-TERM	UNDER CREDIT REVOLVING AGREEMENTS	LONG-TERM ¹⁷	
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	10.04	9.92	10.18	10.08	10.13	10.68	
1974	FEB	9.78	9.58	9.75	9.91	9.82	10.16	

BUSINESS LOANS AVERAGE RATES¹⁶



FOR FOOTNOTES, SEE END OF SECTION

E -23

SECTION: E

1/ DATA ARE FOR LAST WEDNESDAY OF MONTH AND ARE PARTIALLY ESTIMATED EXCEPT FOR JUNE AND DECEMBER WHICH ARE BASED ON MONTH-END CALL REPORTS. ALL SERIES HAVE BEEN REVISED FROM 1961 TO DATE DUE TO THE APPLICATION OF A NEW ESTIMATING PROCEDURE AND REVISED SEASONAL FACTORS. A BENCHMARK HAS BEEN MADE TO THE JUNE 30, 1973 CALL REPORT AND DATA HAVE BEEN REVISED FROM JANUARY 1973 FORWARD.

2/ GROSS LOANS ADJUSTED TO EXCLUDE DOMESTIC INTERBANK LOANS.

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

4/ RESIDUAL SERIES.

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

6/ BEGINNING JUNE 30, 1966, LOANS TO FARMERS DIRECTLY GUARANTEED BY CCC AND EXPORT-IMPORT BANK PORTFOLIO FUND PARTICIPATION 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 LA 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.

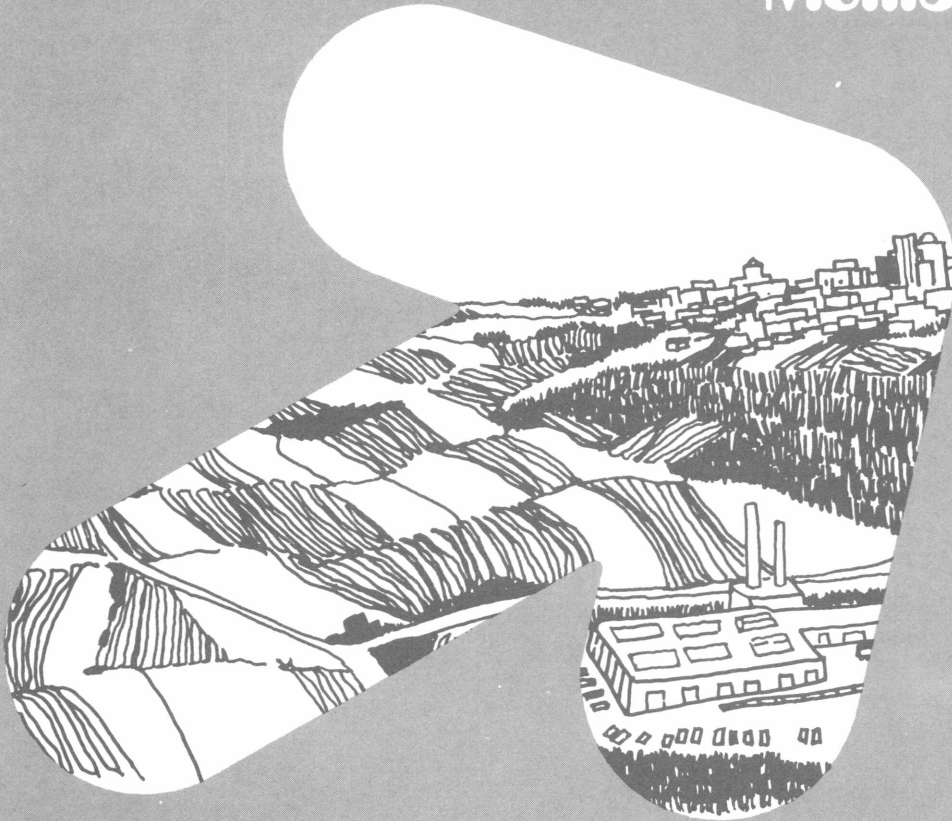
18/ BEGINNING IN FEBRUARY 1971 DATA EXCLUDE ACCOUNTS RECEIVABLE LOANS.

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.

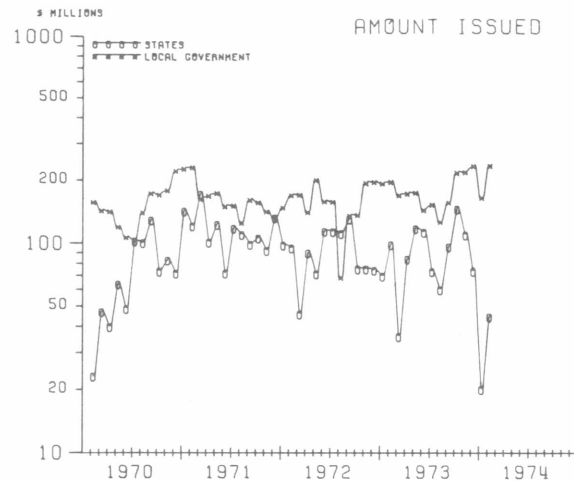
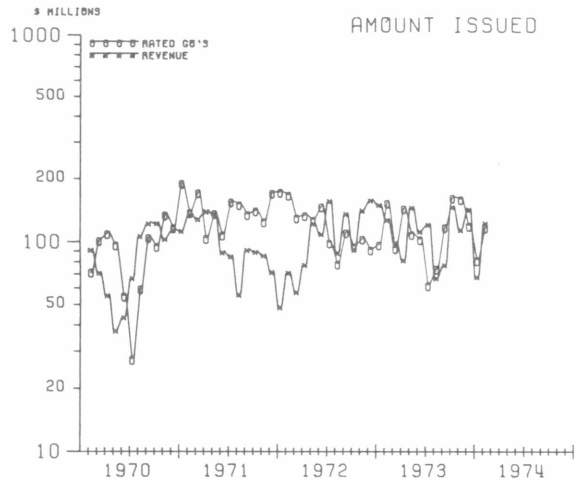
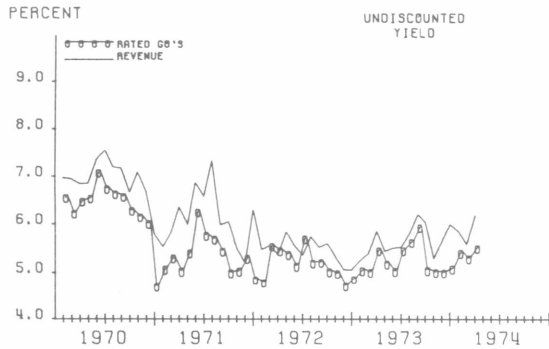
Municipal Bond Sales



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
	1970	152	1,024,464	164	449,639	123	971,001
	1971	150	1,557,281	232	378,131	144	1,180,808
	1972	150	1,347,980	183	162,986	143	1,218,139
	1973	155	1,408,631	190	380,324	134	1,309,108
1972	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	7	93,890
	APR	5	38,750	16	13,284	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	18	48,355	9	53,130
	SEPT	7	127,410	13	38,872	15	123,390
	OCT	14	144,169	16	53,894	15	46,678
	NOV	24	190,160	17	40,902	15	253,380
	DEC	12	119,560	17	34,588	9	29,065
1974	JAN	11	29,092	13	34,688	9	129,310
	FEB	22	83,110	15	24,985	8	37,275
	MAR	18	220,255	15	42,974	12	187,600

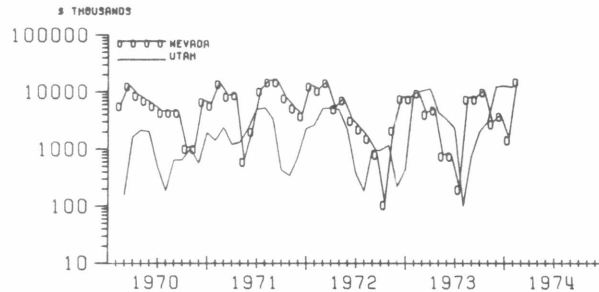
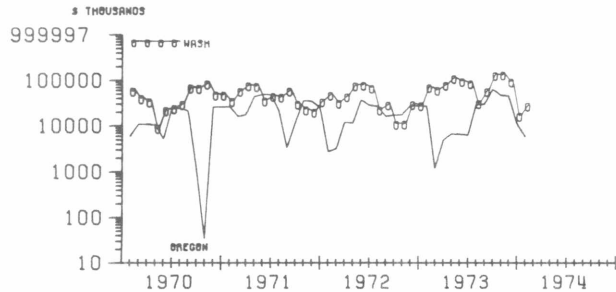
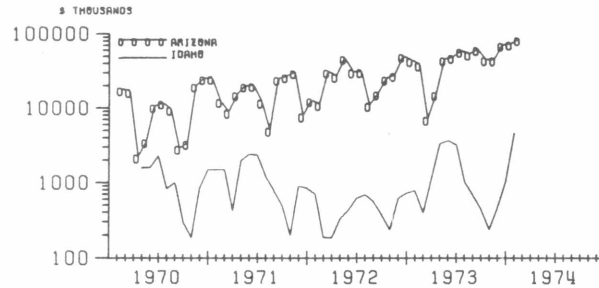
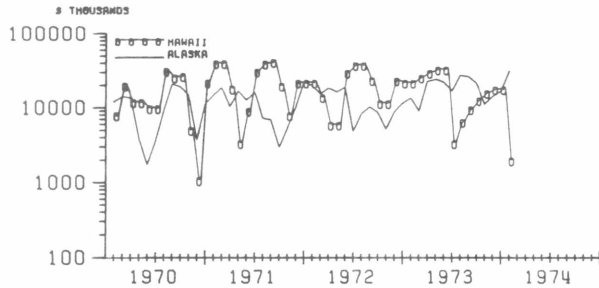
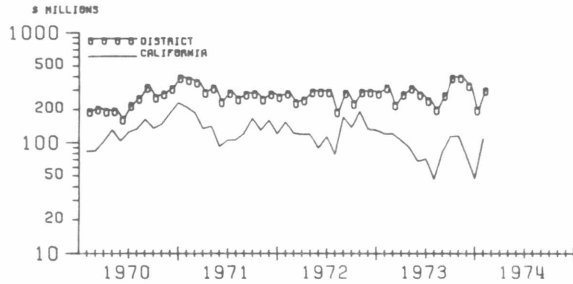
TWELFTH DISTRICT MUNICIPAL BOND SALES



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	
1972	MAR	5.338	5.080	5.360	5.235	5.024	5.277	
	APR	5.267	5.525	5.839	5.208	5.467	5.707	
	MAY	5.026	5.164	5.550	4.898	5.124	5.499	
	JUNE	5.590	5.307	5.348	5.501	5.148	5.320	
	JULY	5.092	5.378	5.738	5.031	5.397	5.649	
	AUG	5.103	5.769	5.514	4.999	5.742	5.502	
	SEPT	4.917	5.515	5.602	4.899	5.458	5.461	
	OCT	4.878	5.992	5.321	4.749	5.960	5.290	
	NOV	4.604	5.227	5.053	4.553	5.046	5.020	
	DEC	4.762	5.004	5.059	4.712	4.920	5.034	
	1973	JAN	4.942	5.074	5.251	4.876	5.015	5.238
		FEB	4.904	5.069	5.388	4.842	5.005	5.330
MAR		5.352	5.678	5.853	5.216	5.479	5.819	
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	5.587	6.201	5.760	5.571	6.151	
SEPT		4.946	5.791	6.033	4.896	5.699	6.005	
OCT		4.907	5.951	5.284	4.848	5.518	5.169	
NOV		4.902	5.963	5.652	4.841	5.893	5.603	
DEC		4.978	5.164	5.999	4.944	5.048	5.925	
1974	JAN	5.302	5.317	5.846	5.224	5.255	5.849	
	FEB	5.187	5.042	5.580	5.055	4.926	5.499	
	MAR	5.400	6.226	6.182	5.287	6.121	6.120	

MUNICIPAL BOND SALES



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

	-----GENERAL OBLIGATIONS-----					-----ALL OTHER BONDS-----				
	STATES & STATE AGENCIES	COUNTY GOV'T	MUNICI- PALITIES	SCHOOL DISTRICTS	SPECIAL DISTRICTS	STATES & STATE AGENCIES	COUNTY GOV'T	MUNICI- PALITIES	SCHOOL DISTRICTS	SPECIAL DISTRICTS
1970	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
1973	854,760	145,350	200,541	435,744	152,560	243,110	19,784	189,537	8,135	914,054
1972										
OCT	136,110	0	16,743	17,610	100,936	58,238	2,507	27,305	0	61,610
NOV	0	0	4,755	4,920	12,600	20,000	924	52,720	0	47,474
DEC	0	15,240	940	21,505	13,510	0	5,000	2,819	0	152,057
1973										
JAN	191,200	500	600	31,361	750	0	1,643	46,100	0	150,390
FEB	0	12,200	8,365	20,428	0	6,800	78	7,597	0	65,750
MAR	82,165	33,640	39,027	47,980	4,800	0	0	13,991	0	82,056
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	9,973	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	6,495	0	0	20,690	0	50,160
SEPT	103,900	6,500	2,185	27,947	25,750	36,000	197	4,121	6,720	76,920
OCT	100,000	28,475	4,494	51,244	13,850	3,000	10,488	7,962	0	36,218
NOV	156,800	2,435	3,530	31,222	37,075	15,310	5,017	24,038	1,115	225,260
DEC	37,195	33,600	33,798	48,455	1,100	0	261	3,125	0	25,940
1974										
JAN	0	7,900	11,690	35,520	8,670	0	25,326	13,139	2,500	95,812
FEB	16,350	13,485	3,818	63,862	10,580	3,700	400	21,077	0	17,371
MAR	100,000	13,490	57,624	27,965	64,150	6,700	20,000	48,324	0	115,184

FRBSF SURVEY OF TWELFTH DISTRICT MUNICIPAL BONDS
 AMOUNT ISSUED BY STATE GOV'T AND STATE AGENCIES -- BY STATE
 THOUSANDS OF DOLLARS
 NOT SEASONALLY ADJUSTED

	TWELFTH DISTRICT	ALASKA	ARIZONA	CALIFORNIA	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASHINGTON	
1970	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	
1973	1,097,870	158,060	0	177,300	165,000	2,250	1,800	257,395	0	336,065	
1972	OCT	194,348	13,500	0	96,500	25,000	0	0	46,110	0	13,238
	NOV	20,000	0	0	20,000	0	0	0	0	0	0
	DEC	0	0	0	0	0	0	0	0	0	0
1973	JAN	191,200	20,000	0	30,000	55,000	0	0	76,200	0	10,000
	FEB	6,800	0	0	6,800	0	0	0	0	0	0
	MAR	82,165	0	0	10,000	0	0	0	0	0	72,165
	APR	13,000	13,000	0	0	0	0	0	0	0	0
	MAY	144,250	42,750	0	25,000	75,000	1,500	0	0	0	0
	JUNE	177,250	0	0	2,500	0	750	0	4,000	0	170,000
	JULY	0	0	0	0	0	0	0	0	0	0
	AUG	31,000	31,000	0	0	0	0	0	0	0	0
	SEPT	139,900	36,000	0	0	0	0	75,000	0	0	28,900
	OCT	103,000	0	0	103,000	0	0	0	0	0	0
	NOV	172,110	15,310	0	0	0	1,800	100,000	0	0	55,000
	DEC	37,195	0	0	0	35,000	0	2,195	0	0	0
1974	JAN	0	0	0	0	0	0	0	0	0	0
	FEB	20,050	0	0	13,700	0	0	6,350	0	0	0
	MAR	106,700	0	0	105,300	0	1,400	0	0	0	0

FOR FOOTNOTES, SEE END OF SECTION

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

	TWELFTH DISTRICT	ALASKA	ARIZONA	CALIFORNIA	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASHINGTON	
1970	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	
1973	2,065,705	71,640	452,151	936,666	13,500	13,900	48,850	71,674	51,406	405,917	
1972	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	221,494	5,790	1,850	147,282	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	122,833	7,090	36,015	18,269	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	149,565	2,780	62,005	53,754	0	940	490	12,825	300	16,471
	SEPT	150,339	6,500	62,000	41,974	0	600	17,985	280	0	21,000
	OCT	152,732	2,500	29,895	49,820	0	500	0	2,419	1,929	65,668
	NOV	329,693	3,100	20,240	145,895	0	200	5,000	16,647	4,205	134,405
	DEC	146,279	12,400	61,510	46,531	5,000	0	0	17,648	3,100	90
1974	JAN	200,557	12,310	93,700	31,627	5,000	1,200	2,500	0	30,640	23,580
	FEB	130,593	25,570	26,805	49,041	0	1,920	1,065	7,500	4,880	13,812
	MAR	346,738	57,405	90,250	125,306	0	9,413	34,300	3,652	835	25,577

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 (IRA 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.

