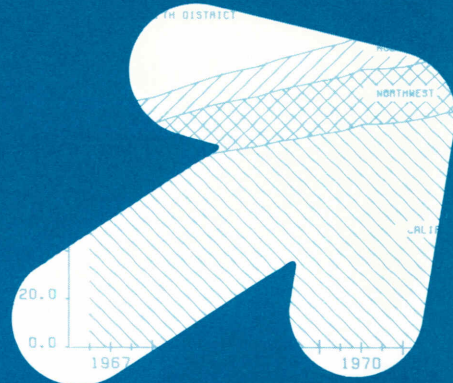


PERSONAL INCOME
MILLIONS OF
SEASONALLY ADJUSTED

| DISTRICT | WAGES AND SALARIES PRIVATE | SALARIES GOVERNMENT | OTHER LABOR INCOME | PROFIT | TRANSFER |
|----------|----------------------------|---------------------|--------------------|--------|----------|
| 44,550 | 13,383 | 2,774 | 3,090 | 1,994 | 8,319 |
| 48,857 | 15,038 | 3,361 | 3,804 | 2,058 | 8,606 |
| 51,909 | 16,615 | 3,804 | 4,246 | 1,796 | 9,450 |
| 57,034 | 18,540 | 4,599 | 5,599 | 2,033 | 10,263 |
| 62,725 | 20,168 | 4,985 | 6,809 | 2,174 | 10,663 |
| 65,573 | 22,162 | 5,892 | 7,892 | 2,340 | 11,549 |
| 68,714 | 24,219 | 6,809 | 8,944 | 2,540 | 12,610 |
| 67,364 | 23,540 | 7,892 | 9,944 | 2,740 | 13,710 |
| 68,427 | 23,940 | 8,944 | 10,944 | 2,940 | 14,710 |
| 68,989 | 24,440 | 9,944 | 11,944 | 3,140 | 15,710 |
| 70,878 | 24,940 | 10,944 | 12,944 | 3,340 | 16,710 |
| 73,633 | 25,440 | 11,944 | 13,944 | 3,540 | 17,710 |



Western Economic Indicators

Federal Reserve Bank
of San Francisco

June 1974

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Employment and Earnings—Revised Series

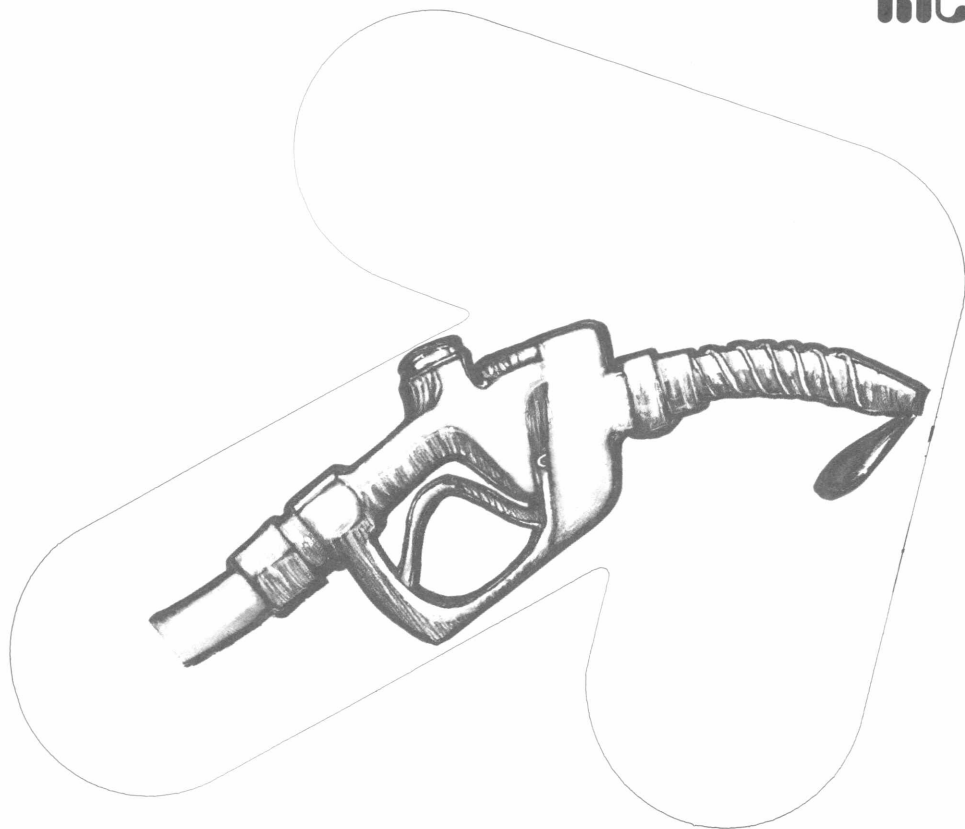
Employment and unemployment estimates have been revised for most states in accordance with methodology prescribed by the U.S. Department of Labor. The new procedures affect only total labor force, civilian employment, unemployment and unemployment rates. Nonfarm payroll employment is unaffected. All 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

- Durable goods manufacturing in the West continued to recover this spring from its January low, but it has yet to reach the levels attained in 1973. Production of nondurables declined in April, to the lowest level since last summer. By sector, notable production gains occurred in primary and fabricated metal products, machinery and paper during April (C-4, 5, 6).
- Nonfarm employment in the West rose to a new high in April, with gains registered in the trade, services and government categories (B-8). . . . The unemployment rate jumped from 7.1 percent in March to 7.4 percent in April, and apparently held near that level in May. The national rate, by contrast, showed a slight decline in April but a rise to 5.2 percent in May (B-6).
- Credit at Western banks continued to climb in May as customers sought both business and real estate financing, and also added to their security holdings (E-2). . . . Bank deposits—both demand and time and savings—rose sharply during the month (E-4).
- New municipal bond issues by several District states (Alaska, California, Hawaii, Oregon and Washington) boosted the District total of sales to \$159 million in April, the highest level since last fall. Issues by local government agencies dropped off from their March peak to \$212 million (F-7, F-8). Rates on all types of issues were at their highest point for the year (F-4).
- Residential construction starts picked up in April to a 355,000 annual rate. Dollar value of construction contracts increased for residential contracts, but dropped off for non-residential projects. Nationally, increases occurred in both categories (D-2).

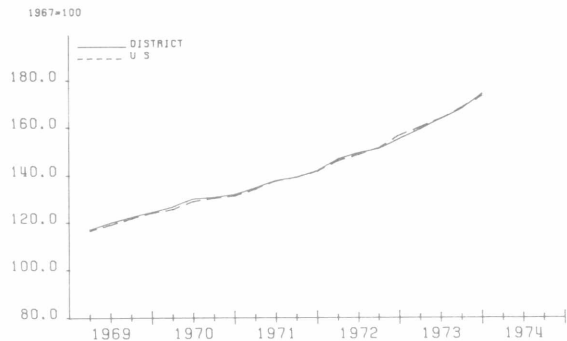
Income and Trade



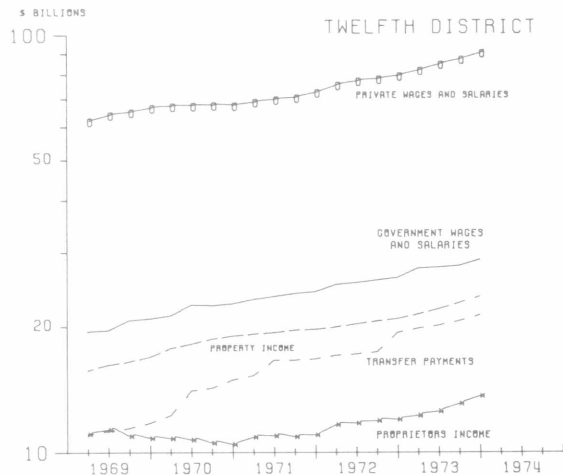
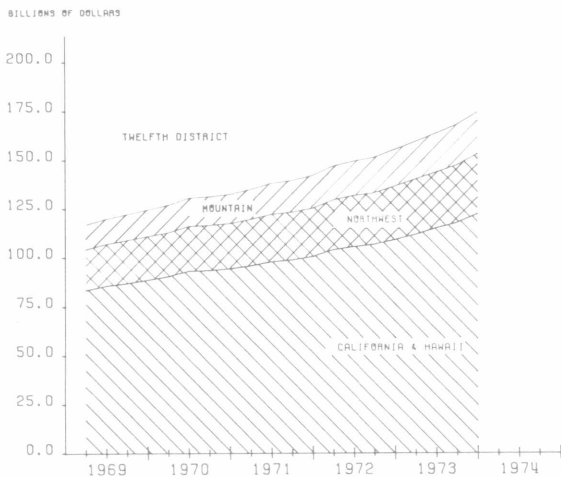
PERSONAL INCOME BY SOURCE
MILLIONS OF DOLLARS
SEASONALLY ADJUSTED ANNUAL RATE

TWELFTH DISTRICT

| | | TOTAL PERSONAL INCOME | WAGES AND SALARIES PRIVATE GOVERNMENT | | OTHER LABOR INCOME | PROPRIETORS INCOME FARM NONFARM | | PROPERTY INCOME | 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 PRIVATE GOVERNMENT | | OTHER LABOR INCOME | PROPRIETORS INCOME FARM NONFARM | | PROPERTY INCOME | TRANSFER PAYMENTS | LESS: PERSONAL CONTRIB FOR SOCIAL INSUR |
|---|----------|-----------------------------|--|-------|--------------------------|------------------------------------|-----|--------------------|----------------------|---|
| | 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 | 2,999 | 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 | 313 | 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 | | PROPERTY INCOME | TRANSFER PAYMENTS | LESS: PERSONAL CONTRIB FOR SOCIAL INSUR |
|--------|-----|-----------------------------|--|-------|--------------------------|---------------------|---------|--------------------|----------------------|---|
| | | | | | | FARM | NONFARM | | | |
| 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 |
| IDAHO | | | | | | | | | | |
| 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 |

PERSONAL INCOME BY SOURCE
MILLIONS OF DOLLARS
SEASONALLY ADJUSTED ANNUAL RATE

NEVADA

| | | TOTAL PERSONAL INCOME | WAGES AND SALARIES PRIVATE GOVERNMENT | | OTHER LABOR INCOME | PROPRIETORS INCOME FARM NONFARM | | PROPERTY INCOME ¹ | TRANSFER PAYMENTS | LESS: PERSONAL CONTRIB FOR SOCIAL INSUR |
|--------|----------|-----------------------------|--|-------|--------------------------|------------------------------------|-----|---------------------------------|----------------------|---|
| | 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

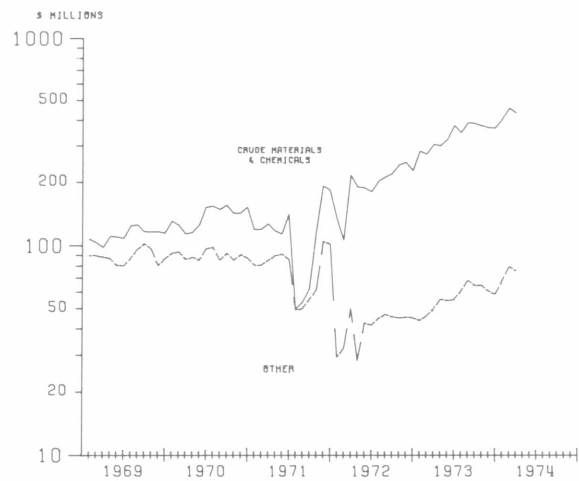
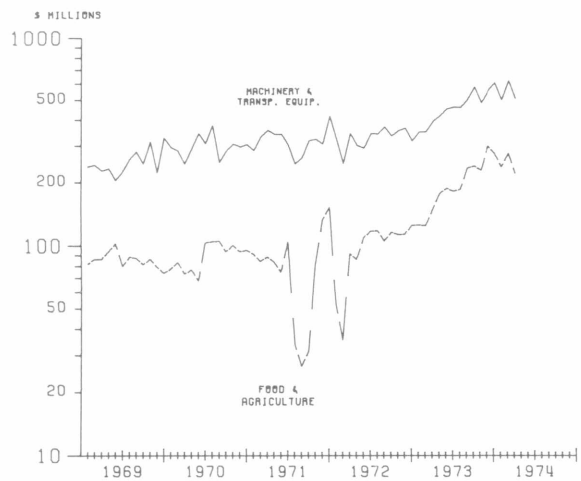
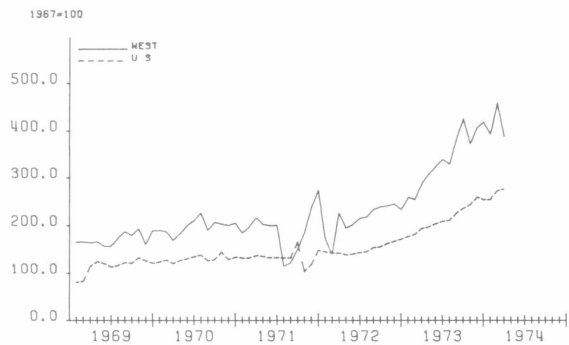
| UTAH | | TOTAL PERSONAL INCOME | WAGES AND SALARIES PRIVATE GOVERNMENT | | OTHER LABOR INCOME | PROPRIETORS INCOME FARM NONFARM | PROPERTY INCOME | TRANSFER PAYMENTS | LESS: PERSONAL CONTRIB FOR SOCIAL INSUR |
|------------|----------|-----------------------------|--|-------|--------------------------|------------------------------------|--------------------|----------------------|---|
| | 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 | 955 | 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 | 2,459 | 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 |

FOR FOOTNOTES, SEE END OF SECTION

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

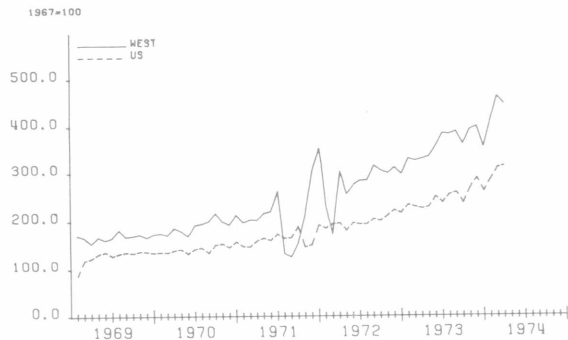
| | | 1 | | | 2 | | |
|------|------|--------------------------------|--------------|-----------|--------------------------------|--------------|-----------|
| | | EXPORTS | | | IMPORTS | | |
| | | ALL MEANS OF TRANSPORTATION | BY VESSEL | BY AIR | ALL MEANS OF TRANSPORTATION | BY VESSEL | BY AIR |
| 1964 | | NA | NA | NA | NA | NA | NA |
| 1965 | | NA | NA | NA | NA | NA | NA |
| 1966 | | NA | NA | NA | NA | NA | NA |
| 1967 | | 4,574.2 | 2,875.6 | 489.9 | 3,757.2 | 2,883.8 | 286.8 |
| 1968 | | 5,342.2 | 2,939.5 | 588.3 | 4,744.8 | 3,754.3 | 400.3 |
| 1969 | | 6,491.4 | 3,740.1 | 910.6 | 6,027.7 | 4,895.7 | 553.6 |
| 1970 | | 7,481.5 | 4,210.0 | 1,088.6 | 6,844.7 | 5,514.0 | 732.0 |
| 1971 | | 7,212.1 | 3,216.3 | 1,182.7 | 7,735.7 | 5,512.6 | 917.1 |
| 1972 | | 8,080.8 | 3,969.2 | 1,449.9 | 9,975.8 | 7,610.6 | 1,298.7 |
| 1973 | | 12,982.8 | 7,185.2 | 2,047.9 | 12,983.3 | 10,109.1 | 1,796.2 |
| 1972 | 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 |
| 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 |
| | MAR | 1,224.3 | 687.4 | 234.2 | 1,332.8 | 912.2 | 195.8 |

FOREIGN TRADE EXPORTS

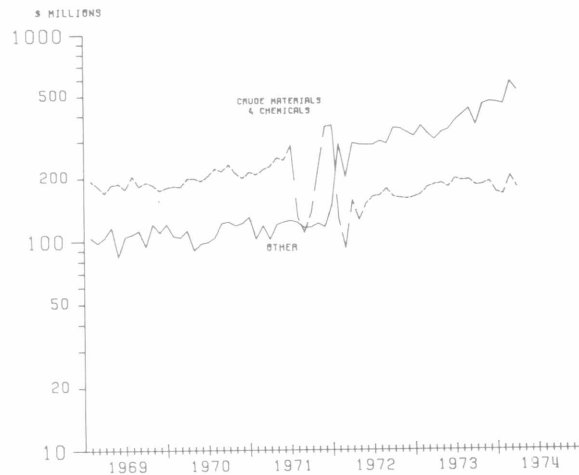
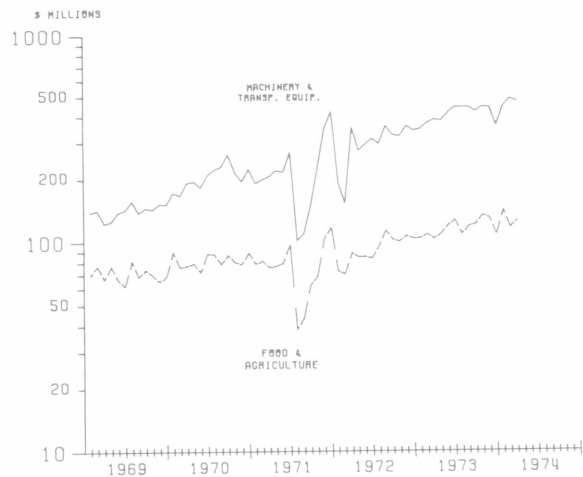


EXPORT-IMPORT TRADE BY SELECTED COMMODITY GROUPS—WESTERN REGION
MILLIONS OF DOLLARS
SEASONALLY ADJUSTED

| | 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 | 1,021.1 | 1,013.1 | 1,875.0 | 638.3 | 672.0 | 930.8 | 801.8 | 1,342.1 | |
| 1968 | 888.7 | 1,127.7 | 2,564.4 | 721.7 | 748.9 | 999.1 | 1,253.4 | 1,744.5 | |
| 1969 | 1,027.2 | 1,347.7 | 3,020.0 | 1,062.3 | 844.2 | 1,271.7 | 1,695.5 | 2,208.8 | |
| 1970 | 1,076.9 | 1,658.4 | 3,584.7 | 1,079.0 | 979.6 | 1,320.3 | 2,459.2 | 2,442.2 | |
| 1971 | 985.4 | 1,394.2 | 3,833.8 | 935.9 | 919.3 | 1,423.2 | 2,647.0 | 2,730.3 | |
| 1972 | 1,185.3 | 2,371.7 | 3,942.4 | 497.4 | 1,099.7 | 3,553.3 | 3,549.3 | 1,790.0 | |
| 1973 | 2,414.0 | 4,096.0 | 5,642.5 | 682.3 | 1,381.2 | 4,579.8 | 4,861.2 | 2,203.7 | |
| 1972 | 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 |
| 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 |
| | MAR | 221.8 | 434.1 | 508.7 | 75.7 | 125.6 | 524.0 | 469.6 | 177.6 |

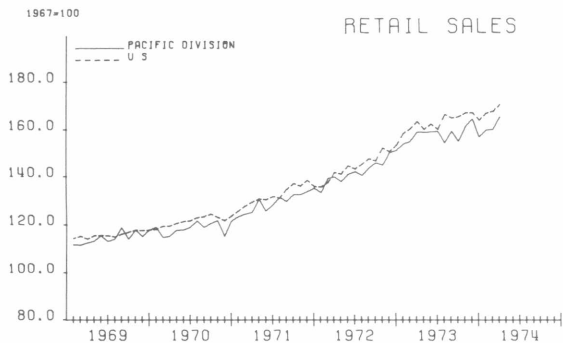


FOREIGN TRADE IMPORTS

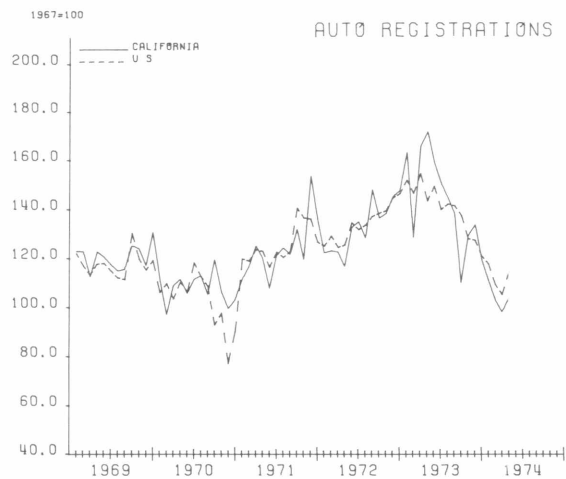
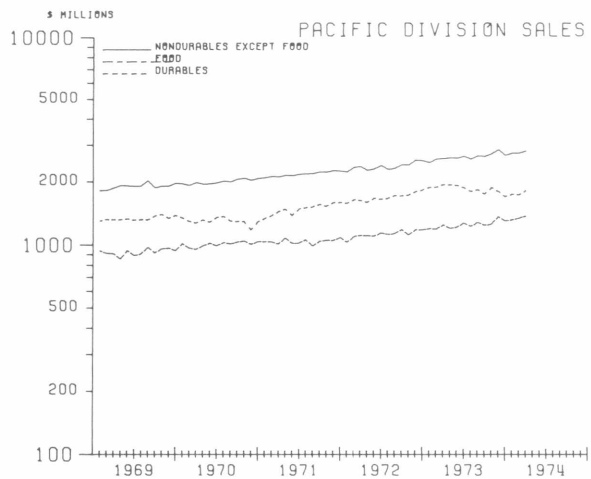


RETAIL SALES
 MILLIONS OF DOLLARS
 SEASONALLY ADJUSTED

| | | PACIFIC DIVISION ¹ | | | | | | | CALIFORNIA | |
|------------------|------|-------------------------------|----------------------------|---------------|--------------------------------|--------------------|---------------------------------|-------|-------------------------------|--------|
| | | TOTAL | DURABLE GOODS STORES | FOOD GROUP | EATING & DRINKING PLACES | 2 GAF, TOTAL | GASOLINE SERVICE STATIONS | TOTAL | NONDURABLE GOODS STORES | |
| UNITED STATES | | | | | | | | | | |
| 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 | 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 | 2,939 |
| | 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 | JAN | 42,932 | 5,816 | 1,749 | 1,321 | 518 | 1,564 | 384 | 4,306 | 3,039 |
| | FEB | 43,134 | 5,827 | 1,737 | 1,345 | 533 | 1,553 | 376 | 4,325 | 3,075 |
| | MAR | 43,792 | 6,014 | 1,820 | 1,378 | 563 | 1,631 | 374 | 4,485 | 3,150 |



RETAIL SALES AND AUTO REGISTRATIONS



1
NEW PASSENGER CAR REGISTRATIONS
NUMBER
NOT SEASONALLY ADJUSTED

| | ALASKA | ARIZONA | CALIFORNIA | HAWAII | IDAHO | NEVADA | OREGON | UTAH | WASHINGTON |
|------|--------|---------|------------|---------|--------|--------|---------|--------|------------|
| 1964 | 6,835 | 54,200 | 829,042 | 23,898 | 24,858 | 19,236 | 84,932 | 34,157 | 88,591 |
| 1965 | 8,981 | 58,932 | 888,872 | 27,431 | 27,364 | 21,592 | 90,663 | 36,462 | 98,160 |
| 1966 | 7,131 | 57,058 | 832,338 | 28,502 | 24,670 | 19,352 | 91,960 | 35,547 | 116,010 |
| 1967 | 6,833 | 52,821 | 809,217 | 28,608 | 23,157 | 18,684 | 78,478 | 33,181 | 112,114 |
| 1968 | 8,012 | 60,720 | 897,217 | 33,917 | 25,563 | 21,451 | 93,369 | 35,978 | 118,521 |
| 1969 | 8,802 | 74,643 | 918,458 | 39,148 | 24,467 | 25,449 | 93,739 | 36,999 | 124,148 |
| 1970 | 8,702 | 68,378 | 868,402 | 36,627 | 21,931 | 21,958 | 80,858 | 31,988 | 97,615 |
| 1971 | 9,589 | 80,309 | 937,987 | 35,984 | 24,059 | 24,530 | 96,165 | 40,404 | 117,307 |
| 1972 | 10,698 | 89,835 | 995,824 | 37,484 | 26,276 | 30,296 | 101,156 | 45,122 | 130,616 |
| 1973 | 9,565 | 96,801 | 1,104,689 | 41,919 | 29,788 | 32,578 | 103,678 | 47,113 | 137,985 |
| | | | 2 | | 2 | | | | 2 |
| 1972 | NOV | NA | NA | 98,363 | NA | 3,064 | NA | NA | NA |
| | DEC | NA | NA | 90,205 | NA | 2,241 | NA | NA | NA |
| 1973 | JAN | NA | NA | 103,519 | NA | 2,590 | NA | NA | 11,301 |
| | FEB | NA | NA | 76,228 | NA | 2,116 | NA | NA | 8,474 |
| | MAR | NA | NA | 127,921 | NA | 2,175 | NA | NA | 14,674 |
| | APR | NA | NA | 123,570 | NA | 2,251 | NA | NA | 15,112 |
| | MAY | NA | NA | 112,585 | NA | 2,416 | NA | NA | 15,775 |
| | JUNE | NA | NA | 110,867 | NA | 1,961 | NA | NA | 12,644 |
| | JULY | NA | NA | 100,023 | NA | 1,851 | NA | NA | 13,696 |
| | AUG | NA | NA | 86,436 | NA | 3,400 | NA | NA | 11,920 |
| | SEPT | NA | NA | 65,466 | NA | 2,270 | NA | NA | 8,960 |
| | OCT | NA | NA | 96,506 | NA | 2,995 | NA | NA | 11,882 |
| | NOV | NA | NA | 91,137 | NA | 2,137 | NA | NA | 10,834 |
| | DEC | NA | NA | 73,011 | NA | 2,073 | NA | NA | 9,434 |
| 1974 | JAN | NA | NA | 69,948 | NA | 1,973 | NA | NA | 8,405 |
| | FEB | NA | NA | 61,067 | NA | 1,363 | NA | NA | 8,002 |
| | MAR | NA | NA | 75,452 | NA | 1,797 | NA | NA | 11,712 |
| | APR | NA | NA | 74,943 | NA | 1,618 | NA | NA | NA |

CONSUMER PRICES
1967=100
NOT SEASONALLY ADJUSTED

| | UNITED STATES | ¹ TWELFTH DISTRICT | LOS ANGELES -LONG BEACH | SAN FRANCISCO -OAKLAND | HONOLULU | SEATTLE | SAN DIEGO | PORTLAND ² | ANCHORAGE ³ |
|------|---------------|----------------------------------|----------------------------|---------------------------|----------|---------|-----------|-----------------------|------------------------|
| 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 | 119.9 | 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 | NOV | 126.9 | 124.1 | 124.3 | NA | NA | 121.2 | 126.8 | NA |
| | DEC | 127.3 | 124.4 | 124.4 | 126.3 | 124.4 | NA | NA | NA |
| 1973 | JAN | 127.7 | 124.8 | 124.8 | NA | NA | NA | 121.8 | 116.4 |
| | FEB | 128.6 | 125.6 | 125.5 | NA | NA | 123.1 | 128.2 | NA |
| | MAR | 129.8 | 126.4 | 126.4 | 128.7 | 126.0 | NA | NA | NA |
| | APR | 130.7 | 127.0 | 126.9 | NA | NA | NA | 125.3 | 119.4 |
| | MAY | 131.5 | 127.9 | 127.4 | NA | NA | 126.3 | 130.7 | NA |
| | JUNE | 132.4 | 128.4 | 128.5 | 130.7 | 127.5 | NA | NA | NA |
| | JULY | 132.7 | 129.1 | 129.1 | NA | NA | NA | 127.1 | 120.4 |
| | AUG | 135.1 | 131.2 | 130.9 | NA | NA | 128.8 | 134.4 | NA |
| | SEPT | 135.5 | 131.4 | 131.2 | 134.5 | 129.6 | NA | NA | NA |
| | OCT | 136.6 | 132.4 | 132.3 | NA | NA | NA | 130.6 | 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 | 140.2 | NA |
| | MAR | 143.1 | 137.5 | 137.6 | 139.2 | 137.7 | NA | NA | NA |
| | APR | 144.0 | 139.9 | 139.2 | NA | NA | NA | 139.2 | 129.9 |

FOR FOOTNOTES, SEE END OF SECTION

A -15

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

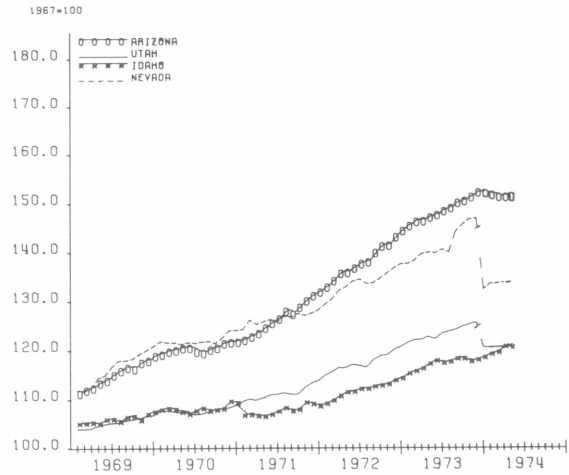
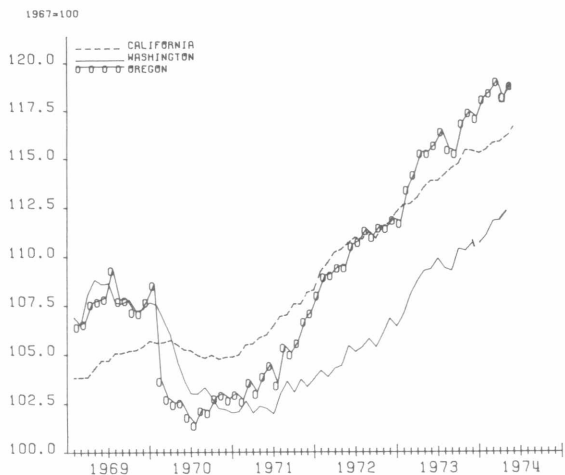
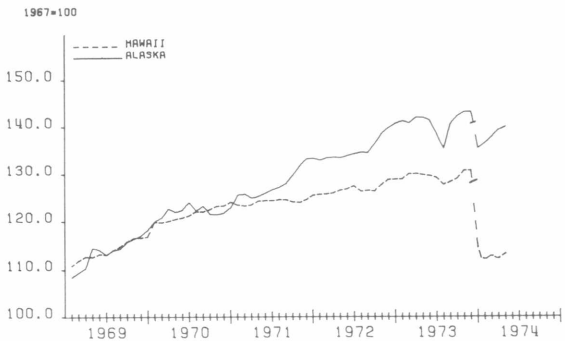


1
TOTAL CIVILIAN EMPLOYMENT
THOUSANDS OF PERSONS
SEASONALLY ADJUSTED

| | 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 | 1,057 |
| 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 | 189 | 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> | 8,271 | <u>363</u> | 316 | <u>277</u> | 949 | <u>476</u> | <u>1,368</u> |
| | DEC 85,669 | 12,846 r | 117 | 801 r | 8,263 | 318 | 318 | 249 | 957 | 457 | 1,368 |
| 1974 | JAN 85,811 | 12,875 r | 118 | 803 r | 8,277 | 318 | 319 | 252 | 959 | 456 | 1,373 |
| | FEB 85,803 | 12,916 r | 119 | 800 r | 8,302 | 319 | 320 | 252 | 964 | 457 | 1,382 |
| | MARr 85,863 | 12,921 | 120 | 797 | 8,306 | 318 | 323 | 254 | 958 | 463 | 1,384 |
| | APR 85,775 | 12,968 | 123 | 798 | 8,328 | 320 | 323 | 255 | 963 | 467 | 1,389 |
| | MAY 85,971 | | | | 8,369 | | | | | | |

* Indicates break in series

CIVILIAN EMPLOYMENT



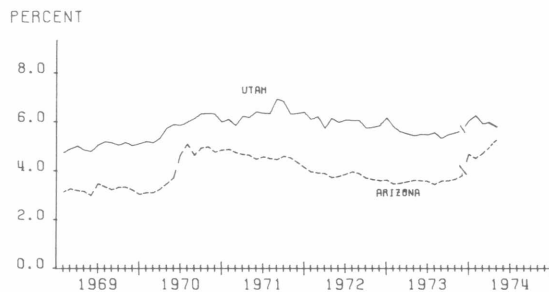
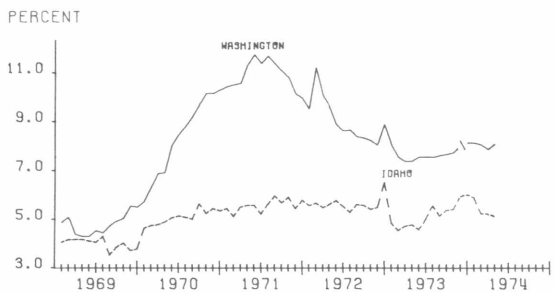
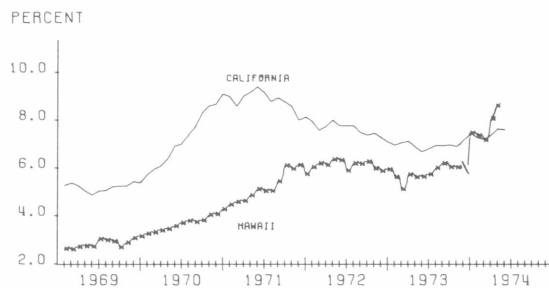
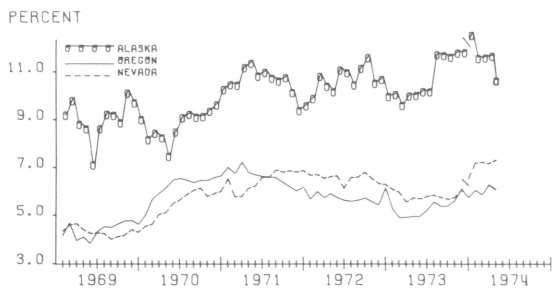
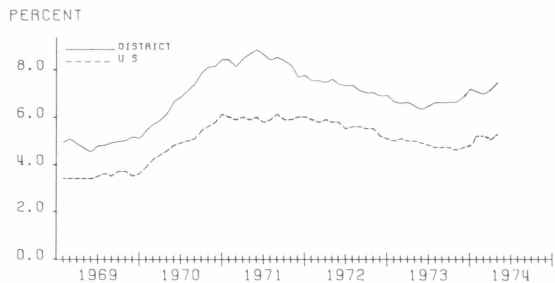
FOR FOOTNOTES, SEE END OF SECTION

1
TOTAL CIVILIAN EMPLOYMENT
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 | 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 | 82,702 | 12,455 | 117 | 763 | 7,998 | 353 | 305 | 256 | 903 | 457 | 1,302 |
| | DEC | 82,882 | 12,499 | 115 | 775 | 8,066 | 355 | 299 | 254 | 888 | 457 | 1,291 |
| 1973 | JAN | 81,043 | 12,283 | 110 | 766 | 7,933 | 352 | 292 | 247 | 875 | 445 | 1,262 |
| | FEB | 81,837 | 12,332 | 110 | 772 | 7,932 | 356 | 292 | 250 | 887 | 449 | 1,285 |
| | MAR | 82,814 | 12,475 | 113 | 773 | 8,003 | 358 | 297 | 255 | 907 | 455 | 1,312 |
| | APR | 83,299 | 12,615 | 116 | 781 | 8,084 | 358 | 306 | 259 | 915 | 461 | 1,333 |
| | MAY | 83,759 | 12,779 | 123 | 782 | 8,172 | 358 | 316 | 264 | 934 | 467 | 1,363 |
| | JUNE | 85,566 | 13,026 | 128 | 781 | 8,272 | 367 | 326 | 272 | 982 | 473 | 1,426 |
| | JULY | 86,367 | 12,958 | 131 | 780 | 8,238 | 369 | 327 | 274 | 957 | 475 | 1,407 |
| | AUG | 85,920 | 13,015 | 135 | 773 | 8,291 | 367 | 330 | 284 | 972 | 474 | 1,383 |
| | SEPT | 84,642 | 13,092 | 132 | 788 | 8,353 | 355 | 330 | 282 | 980 | 482 | 1,389 |
| | OCT | 85,994 | 13,051 | 126 | 801 | 8,330 | 357 | 329 | 279 | 968 | 481 | 1,379 |
| | NOV | 85,828 | <u>12,913</u> | <u>120</u> | <u>811</u> | 8,257 | <u>358</u> | 316 | <u>275</u> | 944 | <u>478</u> | <u>1,351</u> |
| | DEC | 85,644 _r | 12,812 _r * | 110 | 811 _r | 8,282 | 315 | 310 | 245 | 939 | 456 | 1,343 |
| 1974 | JAN | 84,088 | 12,558 | 107 | 799 | 8,133 | 313 | 302 | 239 | 915 | 440 | 1,309 |
| | FEB | 84,294 | 12,611 | 108 | 798 | 8,150 | 315 | 302 | 241 | 925 | 444 | 1,329 |
| | MAR _r | 84,878 | 12,721 | 111 | 799 | 8,207 | 316 | 308 | 246 | 930 | 455 | 1,349 |
| | APR | 85,192 | 12,854 | 117 | 802 | 8,272 | 319 | 315 | 251 | 944 | 462 | 1,372 |
| | MAY | 85,785 | | | | 8,380 | | | | | | |

* Indicates break in series

UNEMPLOYMENT RATES



FOR FOOTNOTES, SEE END OF SECTION

1
 UNEMPLOYMENT RATES
 PERCENT
 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 | 4.4 | 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 |
| | DEC | 5.1 | 6.9 | 9.8 | 3.6 | 7.1 | 5.8 | 5.5 | 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 |
| | FEB | 5.1 | 6.6 | 9.4 | 3.5 | 7.0 | 5.0 | 4.5 | 6.0 | 4.9 | 5.6 | 7.5 |
| | MAR | 5.0 | 6.6 | 9.8 | 3.5 | 7.1 | 5.6 | 4.7 | 5.6 | 4.9 | 5.5 | 7.3 |
| | APR | 5.0 | 6.5 | 9.8 | 3.6 | 6.9 | 5.5 | 4.8 | 5.7 | 4.9 | 5.4 | 7.4 |
| | MAY | 4.9 | 6.3 | 10.0 | 3.6 | 6.7 | 5.5 | 4.6 | 5.7 | 5.0 | 5.5 | 7.5 |
| | JUNE | 4.8 | 6.5 | 10.0 | 3.6 | 6.8 | 5.6 | 5.0 | 5.8 | 5.2 | 5.5 | 7.5 |
| | JULY | 4.7 | 6.6 | 11.5 | 3.4 | 6.9 | 5.9 | 5.6 | 5.8 | 5.6 | 5.5 | 7.5 |
| | AUG | 4.7 | 6.6 | 11.5 | 3.6 | 6.9 | 6.0 | 5.1 | 5.8 | 5.4 | 5.3 | 7.6 |
| | SEPT | 4.7 | 6.6 | 11.4 | 3.6 | 7.0 | 5.9 | 5.4 | 5.7 | 5.4 | 5.5 | 7.6 |
| | OCT | 4.6 | 6.6 | 11.6 | 3.6 | 6.9 | 5.9 | 5.4 | 5.8 | 5.6 | 5.5 | 7.7 |
| | NOV | 4.7 | 6.8 * | 11.6 | 3.8 | 7.1 | 5.7 | 5.9 | 6.0 | 6.1 | 5.6 | 8.0 |
| | DEC | 4.8 | 7.2 * | 12.4 | 4.5 r | 7.5 | 7.3 | 6.0 | 6.6 | 5.7 | 6.0 | 8.1 |
| 1974 | JAN | 5.2 | 7.1 | 11.4 | 4.7 r | 7.2 | 7.2 | 5.9 | 7.2 | 6.1 | 6.3 | 8.1 |
| | FEB | 5.2 | 7.0 | 11.4 | 4.9 | 7.2 | 7.0 | 5.2 | 7.2 | 5.9 | 5.9 | 8.0 |
| | MAR r | 5.1 | 7.1 | 11.5 | 5.1 | 7.4 | 7.9 | 5.2 | 7.1 | 6.3 | 6.0 | 7.8 |
| | APR | 5.0 | 7.4 | 10.7 | 5.3 | 7.6 | 8.6 | 5.1 | 7.3 | 6.1 | 5.8 | 8.1 |
| | MAY | 5.2 | | | | 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 | 5.8 | 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 | 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>5.9</u> | <u>7.6</u> |
| | DEC | 4.5 | 7.0 | 12.3 | 3.9 r | 7.2 | 7.3 | 5.9 | 6.7 | 6.0 | 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 | 14.3 r | 4.9 | 8.0 | 7.6 | 6.1 | 7.6 | 6.8 | 8.5 |
| | APR | 4.8 | 7.2 | 13.0 | 5.0 | 7.3 | 7.7 | 5.6 | 7.3 | 6.3 | 8.2 |
| | MAY | 4.6 | | | | 7.2 | | | | | |

* Indicates break in series

FOR FOOTNOTES, SEE END OF SECTION

B - 7

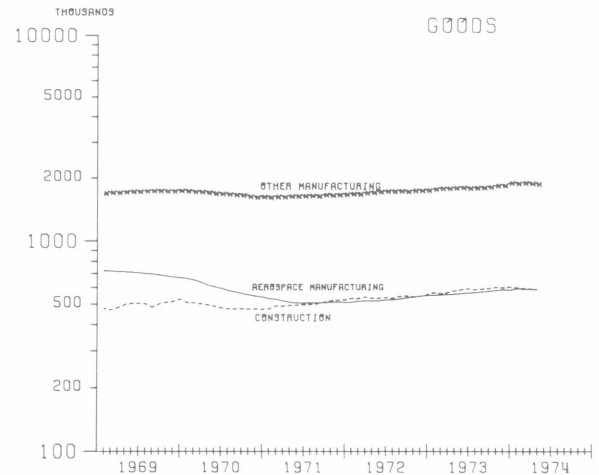
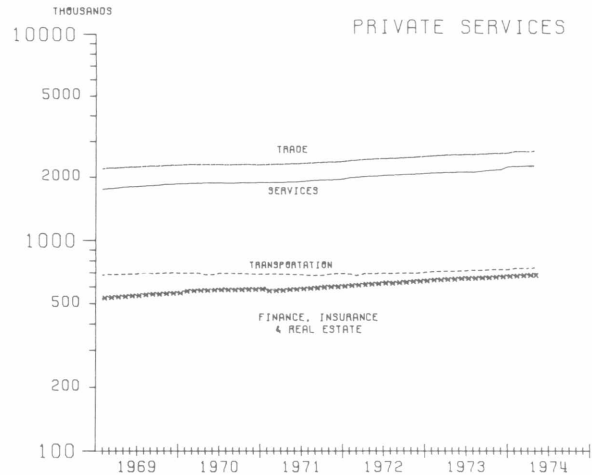
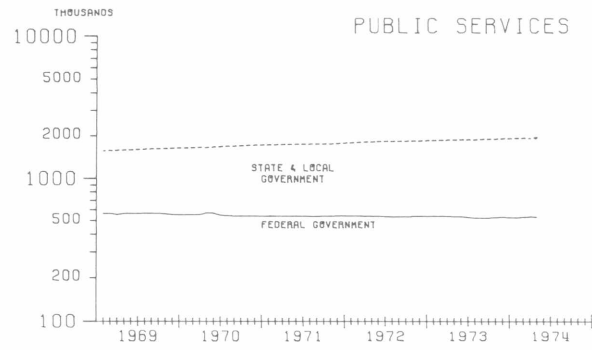
EMPLOYMENT

TWELFTH DISTRICT NONFARM PAYROLL EMPLOYMENT
THOUSANDS OF PERSONS
SEASONALLY ADJUSTED

EMPLOYMENT

| | TOTAL | AEROSPACE MFG | OTHER MFG | CONSTRUCTION | TRANSPORT ETC | TRADE | SERVICES | GOVERNMENT | OTHER |
|------|--------|------------------|--------------|--------------|------------------|-------|----------|------------|-------|
| 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 | 2,444 | 737 |
| | FEB | 11,915 | 591 | 1,826 | 596 | 738 | 2,693 | 2,453 | 740 |
| | MAR | 11,905 | 592 | 1,813 | 599 | 740 | 2,691 | 2,444 | 744 |
| | APR | 11,944 | 592 | 1,806 | 596 | 738 | 2,703 | 2,477 | 744 |

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 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 | 11,189 | 549 | 1,676 | 548 | 700 | 2,539 | 2,075 | 690 |
| | DEC | 11,272 | 554 | 1,664 | 532 | 704 | 2,625 | 2,085 | 692 |
| 1973 | JAN | 11,162 | 558 | 1,654 | 515 | 698 | 2,537 | 2,105 | 695 |
| | FEB | 11,225 | 561 | 1,674 | 516 | 699 | 2,525 | 2,128 | 699 |
| | MAR | 11,358 | 566 | 1,703 | 539 | 703 | 2,555 | 2,154 | 704 |
| | APR | 11,464 | 569 | 1,730 | 566 | 709 | 2,577 | 2,168 | 711 |
| | MAY | 11,598 | 574 | 1,759 | 595 | 717 | 2,614 | 2,184 | 715 |
| | JUNE | 11,774 | 580 | 1,794 | 621 | 731 | 2,655 | 2,229 | 725 |
| | JULY | 11,704 | 582 | 1,811 | 623 | 736 | 2,652 | 2,239 | 729 |
| | AUG | 11,795 | 586 | 1,863 | 635 | 736 | 2,667 | 2,255 | 731 |
| | SEPT | 11,868 | 590 | 1,864 | 637 | 738 | 2,686 | 2,256 | 728 |
| | OCT | 11,879 | 594 | 1,835 | 628 | 733 | 2,686 | 2,248 | 727 |
| | NOV | 11,874 | 599 | 1,808 | 600 | 728 | 2,710 | 2,242 | 730 |
| | DEC | 11,875 | 599 | 1,783 | 580 | 727 | 2,753 | 2,242 | 731 |
| 1974 | JAN | 11,678 | 594 | 1,743 | 545 | 724 | 2,657 | 2,233 | 730 |
| | FEB | 11,715 | 591 | 1,761 | 547 | 722 | 2,631 | 2,251 | 732 |
| | MAR [†] | 11,788 | 592 | 1,772 | 566 | 728 | 2,640 | 2,274 | 739 |
| | APR | 11,886 | 592 | 1,776 | 580 | 731 | 2,668 | 2,287 | 742 |

AVERAGE HOURLY EARNINGS AND WAGE RATE
DOLLARS
NOT SEASONALLY ADJUSTED

| | U S | MANUFACTURING PRODUCTION WORKERS | | | | | | | | | | FARM WAGE RATE | |
|------|-------|----------------------------------|---------|-------|--------|-------|--------|--------|------|------|------|----------------|------|
| | | ALASKA | ARIZONA | CALIF | HAWAII | IDAHO | NEVADA | OREGON | UTAH | WASH | U S | 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 | 6.52 | 4.25 | 4.57 | 4.25 | 4.23 | 4.88 | 4.81 | 4.04 | 5.02 | NA | NA |
| | APRIL | 4.24 | NA | 4.29 | 4.59 | 4.44 | 4.07 | 4.85 | 4.84 | 4.07 | 5.03 | NA | NA |
| | MAY | 4.32 | | | | | | | | | | | |

EMPLOYMENT

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.

Production



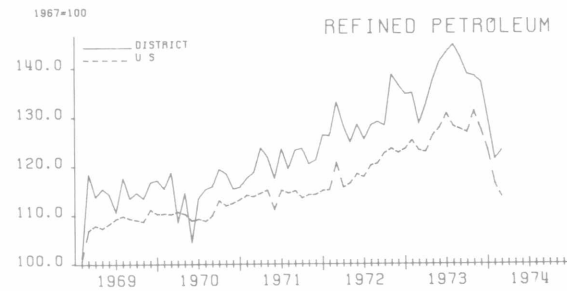
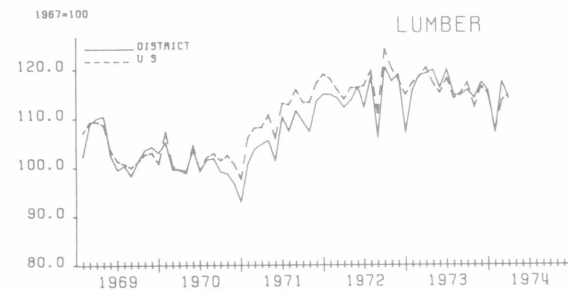
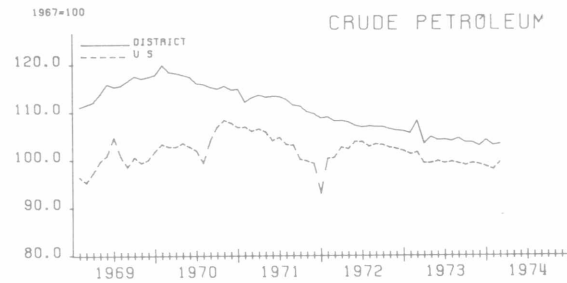
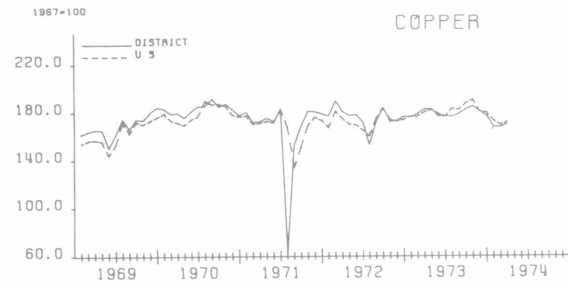
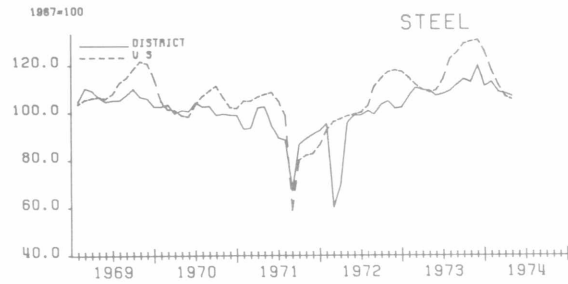
DISTRICT PRODUCTION SELECTED INDUSTRIES
1967=100
SEASONALLY ADJUSTED

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 | 87.8 | 104.4 | 137.4 | |
| 1972 | 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 | 58.1 | 63.7 | 67.9 | 103.0 | 121.3 |
| | FEB | 117.4 | 108.5 | 167.4 ^r | 57.0 ^r | 57.2 ^r | 71.3 | 103.3 | 123.3 |
| | MAR | 113.8 | 107.9 | 170.3 | 59.5 | 56.9 | NA | NA | NA |
| | APR | NA | 106.8 | 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 | 82.1 | 78.6 | 89.5 | 80.6 | 91.2 | 85.4 | 99.7 | 92.4 |
| 1965 | 84.7 | 81.3 | 91.9 | 79.5 | 92.6 | 89.0 | 100.3 | 96.3 |
| 1966 | 93.7 | 91.9 | 97.7 | 90.4 | 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 | 108.0 | 109.7 | 104.2 | 107.2 | 103.4 | 104.9 | 110.8 | 113.1 |
| 1969 | 110.6 | 112.0 | 107.6 | 97.4 | 106.0 | 111.9 | 106.9 | 117.8 |
| 1970 | 106.4 | 104.8 | 110.2 | 84.2 | 107.4 | 119.2 | 104.4 | 111.6 |
| 1971 | 108.9 | 107.3 | 112.6 | 74.7 | 110.7 | 133.5 | 115.7 | 114.9 |
| 1972 | 113.2 | 112.4 | 115.2 | 72.1 | 110.6 | 149.6 | 127.1 | 131.8 |
| 1973 | 119.4 | 119.2 | 119.9 | 64.9 | 114.1 | 166.9 | 133.7 | 149.2 |
| 1972 | NOV | 115.4 | 115.7 | 114.6 | 71.0 | 109.1 | 154.9 | 137.5 |
| | DEC | 115.2 | 115.5 | 114.6 | 71.2 | 109.4 | 158.8 | 139.1 |
| 1973 | JAN | 117.0 | 117.4 | 116.0 | 71.9 | 110.3 | 160.8 | 145.4 |
| | FEB | 117.9 | 118.3 | 117.1 | 71.9 | 111.2 | 161.8 | 146.8 |
| | MAR | 118.2 | 118.4 | 117.6 | 69.9 | 111.4 | 163.4 | 147.2 |
| | APR | 119.4 | 119.3 | 119.7 | 70.1 | 114.0 | 165.0 | 149.5 |
| | MAY | 119.7 | 119.6 | 120.1 | 67.2 | 114.7 | 165.3 | 150.5 |
| | JUNE | 119.2 | 119.5 | 118.3 | 62.3 | 112.0 | 165.8 | 151.4 |
| | JULY | 120.0 | 120.4 | 119.0 | 63.5 | 112.2 | 166.0 | 149.9 |
| | AUG | 120.0 | 120.1 | 119.6 | 60.8 | 113.6 | 167.5 | 150.0 |
| | SEPT | 120.0 | 119.1 | 122.2 | 60.4 | 116.9 | 172.0 | 149.4 |
| | OCT | 120.6 | 119.5 | 123.3 | 60.1 | 118.0 | 169.8 | 150.3 |
| | NOV | 121.8 | 121.0 | 124.0 | 60.9 | 119.0 | 172.4 | 150.2 |
| | DEC | 119.6 | 118.4 | 122.3 | 59.9 | 116.1 | 172.6 | 149.6 |
| 1974 | JAN | 116.0 | 112.9 | 123.3 | 57.2 | 117.7 | 171.1 | 150.6 |
| | FEB | 117.2 | 114.4 | 123.8 | 55.1 | 118.0 | 171.0 | 149.8 |
| | MAR | 116.7 | 114.4 | 122.4 | 58.4 | 116.8 | 169.9 | 149.8 |
| | APR | 116.8 | 115.5 | 120.0 | 55.8 | 113.7 | 162.7 | 146.4 |

PRODUCTION

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 | 117.1 | 112.8 | 113.7 | 136.8 | 86.3 | 110.1 | |
| 1971 | 119.2 | 117.5 | 108.6 | 113.5 | 140.9 | 96.4 | 112.9 | |
| 1972 | 126.6 | 126.5 | 117.0 | 121.7 | 159.1 | 95.2 | 119.5 | |
| 1973 | 128.6 | 134.5 | 124.6 | 122.8 | 181.9 | 95.8 | 124.9 | |
| | | | | | | | | |
| 1972 | 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 | 130.7 | 137.7 | 131.6 | 111.3 | 188.9 | 91.1 | 129.6 |
| | | | | | | | | |
| 1974 | JAN | 133.1 | 133.6 | 130.3 | 123.7 | 186.1 | 90.7 | 122.5 |
| | FEB | 131.7 | 136.3 | 130.3 | 127.7 | 185.3 | 92.7 | 126.5 |
| | MAR | 132.5 | 132.2 | 129.8 | 123.6 | 184.0 | 90.5 | 125.5 |
| | APR | 133.6 | 132.2 | 128.3 | 122.7 | 195.4 | 88.1 | 115.4 * |

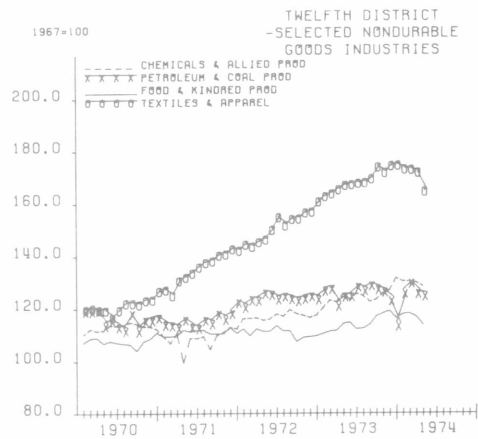
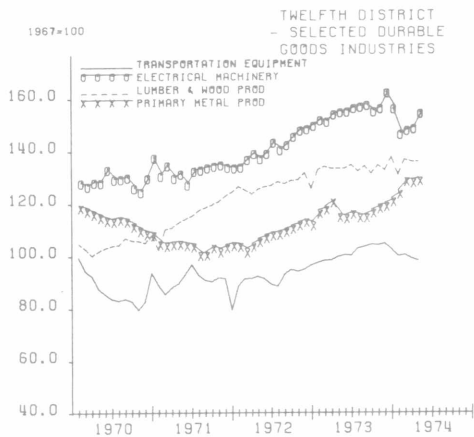
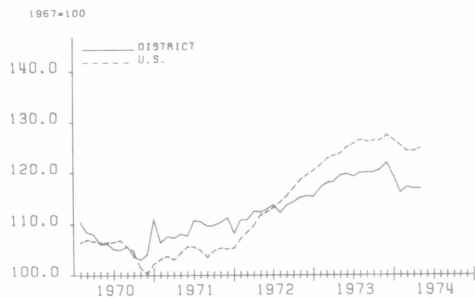
* strike

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 | 108.8 | 158.4 | 127.2 | 87.2 | 119.4 | 123.6 |
| | 1971 | 101.2 | 105.9 | 183.4 | 130.4 | 89.8 | 124.5 | 120.7 |
| | 1972 | 105.8 | 108.5 | 199.8 | 139.9 | 92.1 | 126.3 | 125.1 |
| | 1973 | 114.9 | 114.2 | 202.9 | 153.5 | 101.4 | 138.7 | 133.4 |
| | 1972 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 | 118.7 | 112.1 | 191.3 | 154.0 | 102.4 | 136.8 | 136.0 |
| | 1974 JAN | 121.6 | 108.0 | 173.6 | 144.2 | 99.8 | 124.8 | 134.5 |
| | FEB | 126.4 | 104.8 | 182.9 | 145.7 | 100.4 | 124.3 | 136.5 |
| | MAR | 125.9 | 106.1 | 182.4 | 146.4 | 98.9 | 125.8 | 134.8 |
| | APR | 126.6 | 107.3 | 191.1 | 152.2 | 98.0 | 131.2 | 130.9 |

INDUSTRIAL PRODUCTION INDEXES— MANUFACTURING



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 | 100.3 | 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 | 98.1 | 91.8 | 89.0 | 92.3 | 92.7 | 88.2 | 91.1 | |
| 1967 | 99.9 | 99.8 | 100.0 | 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 | 101.1 | 113.2 | 111.6 | 109.6 | |
| 1969 | 118.5 | 112.0 | 113.7 | 114.6 | 104.1 | 112.8 | 126.2 | 111.7 | 128.4 | 120.4 | 110.6 | |
| 1970 | 121.3 | 115.6 | 118.1 | 118.9 | 105.7 | 120.5 | 127.6 | 114.2 | 135.9 | 131.1 | 102.7 | |
| 1971 | 118.0 | 119.7 | 124.7 | 119.7 | 104.7 | 123.3 | 116.8 | 111.0 | 145.8 | 134.9 | 102.5 | |
| 1972 | 123.2 | 125.3 | 129.3 | 126.2 | 112.4 | 140.9 | 119.5 | 107.3 | 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 | OCT | 125.7 | 126.1 | 124.5 | 126.6 | 111.2 | 143.0 | 123.8 | 114.8 | 162.7 | 145.8 | 107.6 |
| | NOV | 126.2 | 121.1 | 139.5 | 127.6 | 110.4 | 146.9 | 124.9 | 113.5 | 161.0 | 145.5 | 111.9 |
| | DEC | 124.6 | 126.3 | 131.6 | 125.0 | 109.2 | 141.9 | 122.2 | 106.1 | 158.5 | 145.9 | 108.1 |
| 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 |
| | MAR | 127.9 | 128.7 | 123.0 | 112.2 | 118.9 | 136.0 | 141.3 | 91.5 | 156.9 | 134.5 | 89.1 |

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 |

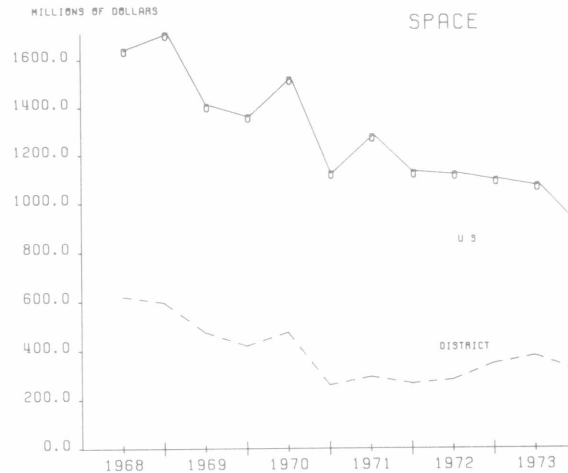
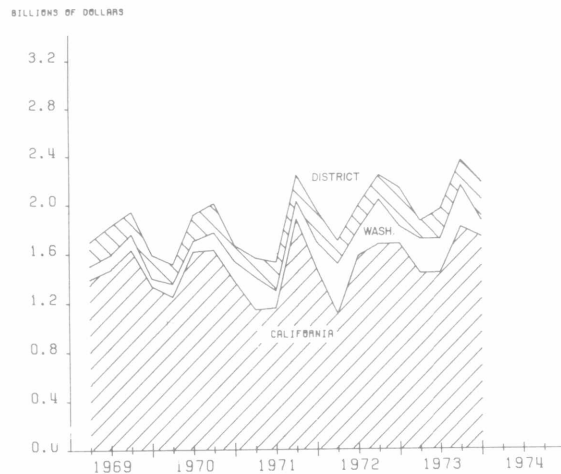
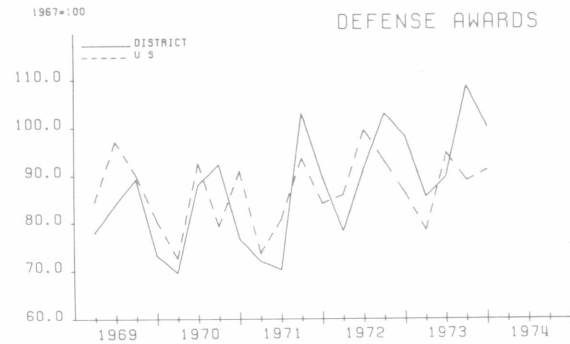
PRODUCTION

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 | 3.4 | 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



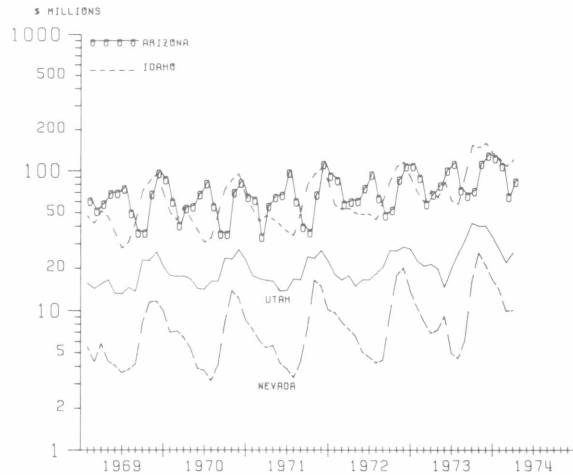
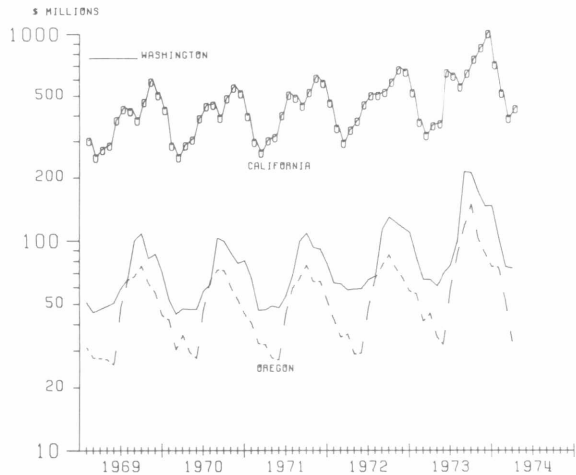
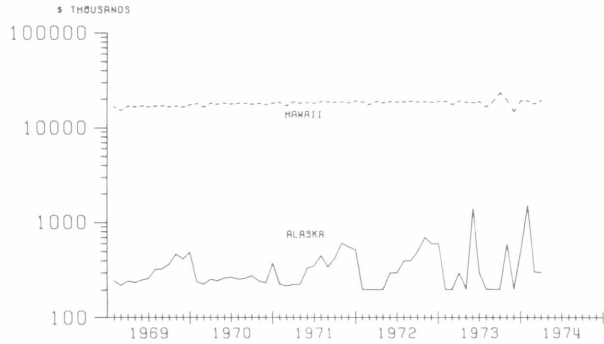
PRODUCTION

RECEIPTS FROM FARM MARKETINGS
MILLIONS OF DOLLARS
NOT SEASONALLY ADJUSTED

| | | UNITED STATES | ¹ 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 | 7,178.7 | 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 | 7,699.4 | 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 | 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 | 38.5 | 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 | 1.5 | 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 |
| | | MAR | 6,203 | 770.3 | 0.3 | 76.4 | 412.3 | 19.5 | 119.6 | 10.0 | 33.1 | 25.5 | 73.9 |

PRODUCTION

FARM CASH RECEIPTS



PRODUCTION

FARM PRICES
NOT SEASONALLY ADJUSTED

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

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

| | | | 1 | 2 | 3 | 4 | 5 | 5 | 2 | 5 | 2 | - | |
|---------|--------|------|--------|---------|---------|----------|--------|-------|--------|------|--------|------|------|
| | | | APPLES | ORANGES | LETTUCE | POTATOES | BARLEY | WHEAT | COTTON | BEEF | TURKEY | EGGS | |
| | | | LB | BOX | CWT | CWT | BU | BU | LB | CWT | LB | DOZ | |
| ARIZONA | OREGON | WASH | | | | | | | | | | | |
| 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 | NOV | 133 | 130 | 0.077 | 6.25 | 9.16 | 2.02 | 1.48 | 2.38 | 0.31 | 33.10 | 0.23 | 0.35 |
| | DEC | 127 | 139 | 0.079 | 6.50 | 7.04 | 2.15 | 1.59 | 2.68 | 0.31 | 35.00 | 0.24 | 0.42 |
| 1973 | JAN | 138 | 146 | 0.078 | 7.00 | 7.36 | 2.30 | 1.67 | 2.52 | 0.30 | 37.67 | 0.23 | 0.50 |
| | FEB | 133 | 147 | 0.092 | 7.20 | 6.36 | 2.50 | 1.67 | 2.27 | 0.30 | 39.20 | 0.24 | 0.45 |
| | MAR | 137 | 155 | 0.096 | 7.30 | 6.20 | 2.95 | 1.67 | 2.34 | 0.31 | 41.97 | 0.27 | 0.46 |
| | APR | 145 | 155 | 0.111 | 7.84 | 9.69 | 3.15 | 1.62 | 2.36 | 0.33 | 41.67 | 0.32 | 0.47 |
| | MAY | 157 | 156 | 0.123 | 7.05 | 11.40 | 3.35 | 1.67 | 2.36 | 0.34 | 41.97 | 0.32 | 0.43 |
| | JUNE | 164 | 164 | 0.146 | 6.40 | 14.60 | 4.00 | 1.80 | 2.82 | 0.34 | 42.07 | 0.35 | 0.47 |
| | JULY | 171 | 175 | NA | 6.30 | 7.85 | NA | 2.00 | 2.89 | 0.34 | 42.23 | 0.34 | 0.45 |
| | AUG | 198 | 200 | NA | 6.90 | 6.92 | 2.15 | 2.46 | 4.53 | 0.45 | 49.80 | 0.43 | 0.68 |
| | SEPT | 203 | 191 | 0.106 | 6.75 | 6.24 | 2.20 | 2.45 | 4.74 | 0.55 | 45.07 | 0.42 | 0.62 |
| | OCT | 164 | 188 | 0.086 | 8.20 | 4.37 | 2.00 | 2.54 | 4.62 | 0.56 | 41.33 | 0.41 | 0.55 |
| | NOV | 156 | 183 | 0.087 | 6.65 | 4.13 | 2.20 | 2.40 | 4.38 | 0.40 | 38.83 | 0.43 | 0.56 |
| | DEC | 164 | 187 | 0.087 | 7.45 | 5.36 | 2.65 | 2.51 | 4.78 | 0.48 | 37.77 | 0.40 | 0.59 |
| 1974 | JAN | 135 | 201 | 0.081 | 7.45 | 3.93 | 4.05 | 2.69 | 5.28 | 0.65 | 44.43 | 0.35 | 0.62 |
| | FEB | NA | 209 | 0.100 | 7.75 | 7.28 | 5.75 | 2.79 | 5.52 | 0.61 | 41.07 | 0.27 | 0.60 |
| | MAR | NA | 207 | 0.100 | 6.80 | 6.35 | 6.70 | 2.76 | 5.00 | 0.62 | 40.93 | 0.31 | 0.50 |
| | APR | NA | 194 | 0.091 | 6.87 | 6.04 | 6.75 | 2.33 | 4.07 | 0.66 | 40.03 | 0.25 | 0.44 |

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 | 39,452 | 61,181 |
| | 1973 | 7,501,024 | 770,253 | 31,431 | 355,126 | 143,848 | 6,498 | 124,553 | 44,822 | 63,975 |
| | 1972 | OCT | 6,548,572 | 635,421 | 25,091 | 275,210 | 125,637 | 3,977 | 110,146 | 40,314 |
| | | NOV | 6,513,992 | 621,073 | 25,062 | 273,304 | 114,449 | 3,931 | 109,701 | 41,412 |
| | | DEC | 6,635,021 | 644,740 | 25,267 | 294,639 | 115,575 | 3,888 | 112,337 | 41,216 |
| | 1973 | JAN | 6,597,626 | 646,001 | 25,373 | 300,244 | 112,470 | 4,241 | 113,749 | 39,362 |
| | | FEB | 6,748,516 | 666,526 | 26,476 | 316,565 | 113,699 | 4,261 | 114,478 | 39,054 |
| | | MAR | 6,963,650 | 675,397 | 27,024 | 324,701 | 118,191 | 4,353 | 115,230 | 30,943 |
| | | APR | 7,158,938 | 717,992 | 29,870 | 340,612 | 125,136 | 5,261 | 118,568 | 40,633 |
| | | MAY | 7,300,759 | 744,814 | 31,101 | 350,426 | 133,510 | 5,792 | 122,280 | 42,065 |
| | | JUNE | 7,501,024 | 770,253 | 31,431 | 355,126 | 143,848 | 6,498 | 124,553 | 44,822 |
| | | JULY | 7,485,778 | 772,022 | 28,403 | 351,318 | 147,804 | 6,712 | 125,692 | 47,049 |
| | | AUG | 7,582,663 | 771,959 | 30,898 | 352,872 | 151,093 | 7,214 | 120,291 | 47,863 |
| | | SEPT | 7,687,413 | 777,718 | 33,587 | 356,852 | 151,832 | 7,951 | 118,465 | 48,818 |
| | | OCT | 7,641,650 | 770,645 | 34,180 | 353,736 | 149,428 | 7,793 | 116,350 | 48,465 |
| | | NOV | 7,589,065 | 768,856 | 33,576 | 353,878 | 144,377 | 7,773 | 117,637 | 51,026 |
| | | DEC | 7,859,675 | 822,465 | 34,307 | 394,412 | 148,038 | 7,830 | 124,032 | 51,267 |
| | 1974 | JAN | 7,802,581 | 825,572 | 35,320 | 401,531 | 139,478 | 8,323 | 126,509 | 52,511 |
| | | FEB | 7,960,077 | 859,228 | 36,350 | 422,876 | 139,745 | 8,353 | 133,687 | 52,678 |
| | | MAR | 8,214,673 | 899,504 | 40,105 | 443,366 | 142,259 | 8,298 | 139,645 | 54,058 |

PRODUCTION

FOR FOOTNOTES, SEE END OF SECTION

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 | 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 |
| | MAR | 11,634,997 | 1,641,534 | 3,495 | 49,179 | 797,473 | 44,799 | 268,304 | 24,861 | 199,429 | 47,318 | 206,676 |

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:

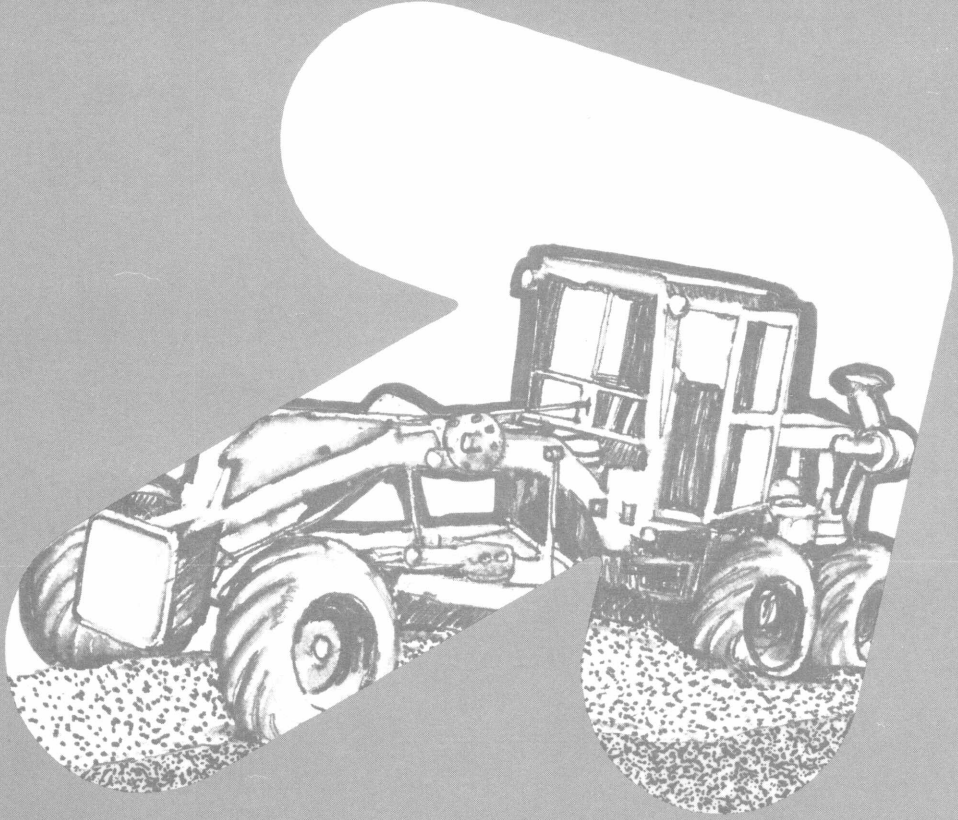
SOURCE: FARM CREDIT ADMINISTRATION.

PAGE C -16:

SOURCE: FARM CREDIT ADMINISTRATION.

PRODUCTION

Construction

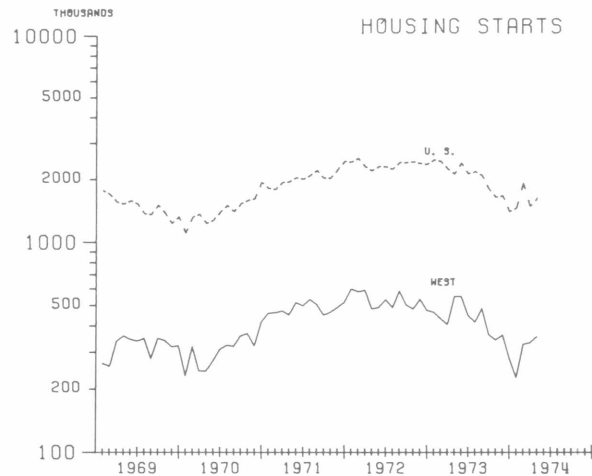
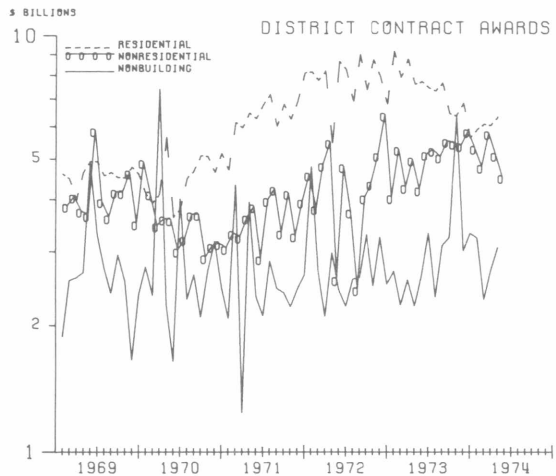
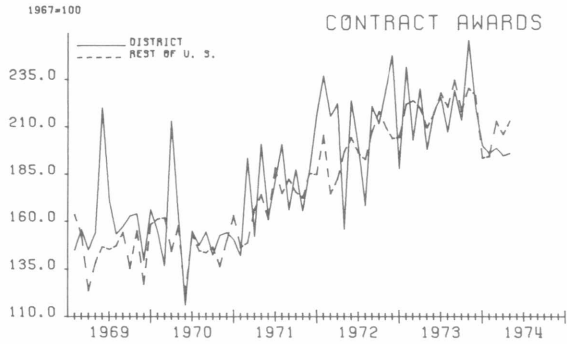


CONSTRUCTION CONTRACTS
MILLIONS OF DOLLARS
SEASONALLY ADJUSTED ANNUAL RATE

| | | 1 TWELFTH DISTRICT | | | | UNITED STATES | | | |
|------|------|-------------------------|-------------|----------------------|--------|-------------------------|-------------|----------------------|---------|
| | | 2 NON RESIDENTIAL | | 3 NON BUILDING | | 2 NON RESIDENTIAL | | 3 NON BUILDING | |
| | | RESIDENTIAL | RESIDENTIAL | BUILDING | TOTAL | RESIDENTIAL | RESIDENTIAL | BUILDING | TOTAL |
| 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 | | 7,812 | 4,096 | 2,809 | 14,717 | 41,790 | 25,108 | 17,550 | 91,056 |
| 1973 | | 7,426 | 4,984 | 3,091 | 15,501 | 46,316 | 32,127 | 22,416 | 100,841 |
| 1972 | NOV | 8,227 | 5,372 | 2,955 | 16,554 | 46,343 | 27,780 | 18,123 | 92,246 |
| | DEC | 6,804 | 3,912 | 2,508 | 13,224 | 45,504 | 30,456 | 16,536 | 52,496 |
| 1973 | JAN | 9,210 | 5,117 | 2,700 | 17,027 | 52,331 | 32,386 | 18,297 | 103,014 |
| | FEB | 7,902 | 4,140 | 2,240 | 14,282 | 52,258 | 31,429 | 17,331 | 101,018 |
| | MAR | 8,807 | 4,826 | 2,573 | 16,206 | 53,195 | 31,790 | 16,364 | 101,349 |
| | APR | 7,609 | 4,084 | 2,227 | 13,920 | 47,740 | 30,353 | 17,062 | 95,155 |
| | MAY | 7,745 | 4,973 | 2,625 | 15,343 | 47,944 | 29,809 | 21,610 | 99,363 |
| | JUNE | 7,476 | 5,093 | 3,325 | 15,854 | 47,353 | 32,718 | 24,082 | 104,153 |
| | JULY | 7,343 | 4,901 | 2,337 | 14,581 | 45,988 | 30,911 | 23,050 | 99,749 |
| | AUG | 7,683 | 5,354 | 3,107 | 16,144 | 44,723 | 34,818 | 27,531 | 107,072 |
| | SEPT | 6,459 | 5,291 | 3,248 | 14,998 | 43,191 | 32,227 | 24,104 | 99,522 |
| | OCT | 6,384 | 5,222 | 6,384 | 17,990 | 42,859 | 33,619 | 30,767 | 107,245 |
| | NOV | 6,861 | 5,658 | 3,011 | 15,530 | 43,546 | 34,473 | 25,244 | 103,263 |
| | DEC | 5,633 | 5,145 | 3,321 | 14,099 | 34,661 | 30,987 | 23,545 | 89,193 |
| 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 |
| | APR | 6,348 | 4,371 | 3,075 | 13,754 | 41,551 | 32,745 | 22,020 | 96,316 |

CONSTRUCTION

CONSTRUCTION AWARDS AND HOUSING STARTS



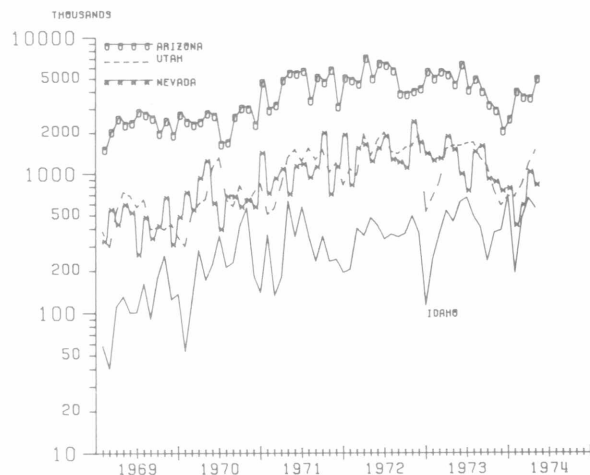
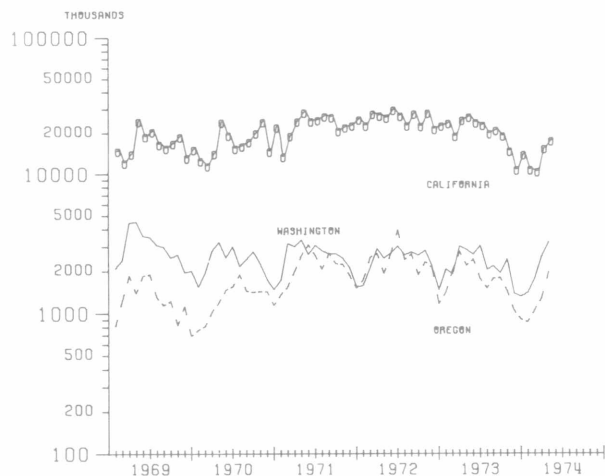
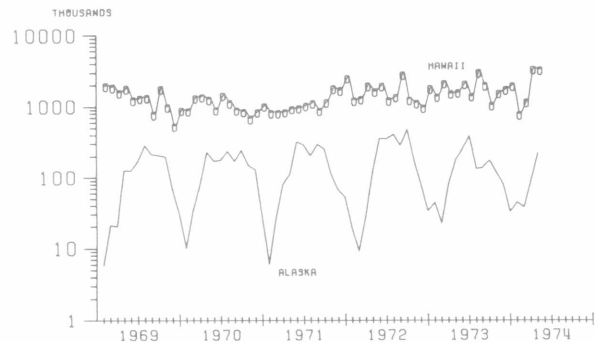
CONSTRUCTION

1
RESIDENTIAL BUILDING ACTIVITY
NUMBER OF UNITS

| ----- PRIVATE HOUSING PERMITS ISSUED ----- | | | | | | | | | | | ---STARTS--- THOUSANDS | | |
|--|---------|--------|---------|--------|--------|--------|--------|--------|---------------------|---------|---------------------------|-------|-------|
| ALASKA | ARIZONA | CALIF | HAWAII | IDAHC | NEVADA | OREGON | UTAH | WASH | TWELFTH DISTRICT | WEST | U S | | |
| 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 | 425 | 2,057 | |
| 1972 | NOV | 79 | 3,857 | 19,533 | 803 | 371 | 1,595 | 2,111 | 1,940 | 2,157 | 32,446 | 536 | 2,395 |
| | DEC | 33 | 5,173 | 20,653 | 1,493 | 113 | 1,316 | 1,161 | 524 | 1,461 | 31,927 | 473 | 2,369 |
| 1973 | JAN | 44 | 4,577 | 21,559 | 1,144 | 243 | 1,173 | 1,409 | 678 | 2,066 | 32,893 | 464 | 2,497 |
| | FEB | 22 | 5,151 | 17,283 | 1,772 | 367 | 1,213 | 2,039 | 862 | 1,897 | 30,606 | 432 | 2,456 |
| | MAR | 82 | 4,909 | 22,748 | 1,269 | 540 | 1,760 | 2,765 | 1,513 | 3,024 | 38,278 | 406 | 2,260 |
| | APR | 177 | 4,140 | 23,984 | 1,318 | 446 | 1,410 | 2,182 | 1,604 | 2,829 | 38,090 | 554 | 2,123 |
| | MAY | 250 | 5,816 | 21,763 | 1,732 | 619 | 934 | 2,432 | 1,602 | 2,625 | 37,773 | 552 | 2,413 |
| | JUNE | 381 | 3,753 | 20,815 | 1,157 | 668 | 704 | 1,755 | 1,664 | 3,047 | 33,944 | 447 | 2,128 |
| | JULY | 132 | 4,541 | 18,109 | 2,493 | 484 | 1,359 | 1,503 | 1,695 | 2,040 | 32,356 | 416 | 2,191 |
| | AUG | 137 | 3,659 | 19,140 | 1,649 | 407 | 1,490 | 1,779 | 1,287 | 2,172 | 31,720 | 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 | 342 | 1,646 |
| | NOV | 78 | 1,881 | 9,738 | 1,446 | 389 | 701 | 1,042 | 582 | 1,383 | 17,240 | 362 | 1,675 |
| | DEC | 32 | 2,307 | 12,652 | 1,619 | 654 | 731 | 902 | 683 | 1,309 | 20,929 | 279 | 1,403 |
| 1974 | JAN | 44 | 3,660 | 9,786 | 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 | 1,922 |
| | MAR | 88 | 3,278 | 13,990 | 2,746 | 662 | 962 | 1,282 | 1,157 | 2,555 | 26,720 | 332 | 1,484 |
| | APR | 218 | 4,565 | 16,018 | 2,690 | 561 | 776 | 1,975 | 1,479 | 3,232 | 31,514 | 355 | 1,626 |

CONSTRUCTION

RESIDENTIAL BUILDING PERMITS



RESIDENTIAL HOUSING ACTIVITY
THOUSANDS OF UNITS
NOT SEASONALLY ADJUSTED

1

| | | PRIVATE HOUSING STARTS | | PRIVATE HOUSING COMPLETIONS | | UNDER CONSTRUCTION (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 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 | 1,599 |
| | 1974 JAN | 18 | 85 | 29 | 141 | 273 | 1,539 |
| | FEB | 24 | 107 | 28 | 126 | 268 | 1,520 |
| | MAR | 28 | 122 | 27 | 133 | 268 | 1,505 |
| | APR | 33 | 159 | NA | NA | NA | NA |

CONSTRUCTION

RESIDENTIAL HOUSING ACTIVITY
NOT SEASONALLY ADJUSTED

| | ----- | | 2 | | 2 | | ----- | | 1 | | ----- | | |
|------|-------------|-----|------------------------|------|-------------|-----|---------------|-----|--------------|-----|-------|-----|--|
| | NUMBER | | HOMES SOLD | | FOR SALE | | VACANCY RATES | | RENTAL UNITS | | | | |
| | (THOUSANDS) | | (THOUSANDS OF DOLLARS) | | (THOUSANDS) | | (IN PERCENT) | | | | | | |
| | WEST | U S | 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 | 131 | NA | 35.1 | NA | 447 | 1.5 | 1.2 | 6.2 | 6.2 | | |

CONSTRUCTION

CHARACTERISTICS OF CONVENTIONAL NEW HOME LCANS
NOT SEASONALLY ADJUSTED

| | | 1 -----EFFECTIVE RATE----- PERCENT | | | | -----TERM TO MATURITY----- YEARS | | | | -----LCAN TC PRICE RATIO----- PERCENT | | | |
|------|------|--|----------------|------------------|---------|-------------------------------------|----------------|------------------|---------|--|----------------|------------------|---------|
| | | U S | LCS ANGELES | SAN FRANCISCO | SEATTLE | U S | LCS ANGELES | SAN FRANCISCO | SEATTLE | U S | LOS ANGELES | SAN FRANCISCO | SEATTLE |
| 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 | 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 | 8.72 | 8.79 | 8.58 | 26.4 | 29.7 | 29.8 | 28.0 | 77.3 | 83.5 | 79.9 | 80.5 |
| | APR | 8.67 | 8.72 | 8.79 | 8.51 | 26.4 | 29.7 | 29.9 | 28.2 | 77.7 | 79.1 | 81.2 | 80.6 |

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 | 129.7 | 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 | 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 |
| | APR | 128.8 | NA | NA | NA | NA | 158.2 | 147.5 | NA | NA | NA |

CONSTRUCTION

PAGE D - 2:

1/ NOT INCLUDING ALASKA AND HAWAII.

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

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

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

PAGE D - 4:

1/ DATA BEGINNING JANUARY 1973 ARE NOT DIRECTLY COMPARABLE WITH DATA FOR PREVIOUS YEARS DUE TO CHANGES IN AREA COVERAGE. ANNUAL TOTALS REFLECT REVISIONS NOT DISTRIBUTED TO MONTHS.

2/ THE WEST INCLUDES MONTANA, WYOMING, COLORADO, AND NEW MEXICO IN ADDITION TO TWELFTH FEDERAL RESERVE DISTRICT STATES. THESE DATA ARE SEASONALLY ADJUSTED AT ANNUAL RATES.

SOURCE: U.S. BUREAU OF THE CENSUS.

PAGE D - 6:

1/ DATA ARE AS OF END OF PERIOD.

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

PAGE D - 7:

1/ ANNUAL DATA ARE AS OF FOURTH QUARTER.

2/ NEW, SINGLE FAMILY UNITS ONLY.

SOURCE: U.S. BUREAU OF THE CENSUS

PAGE D - 8:

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

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

SOURCE: FEDERAL HOME LOAN BANK BOARD.

PAGE D - 9: SOURCE: U.S. BUREAU OF LABOR STATISTICS.

Commercial Banking



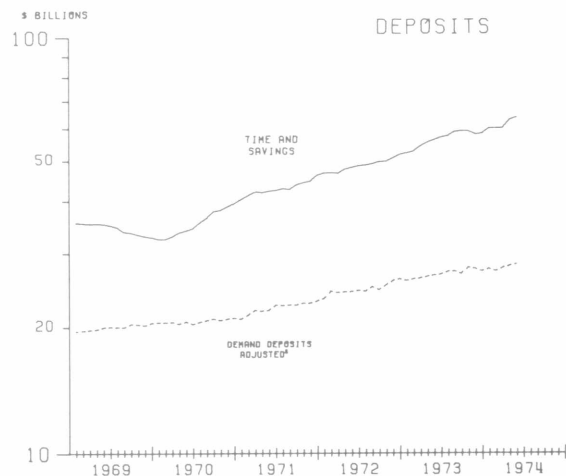
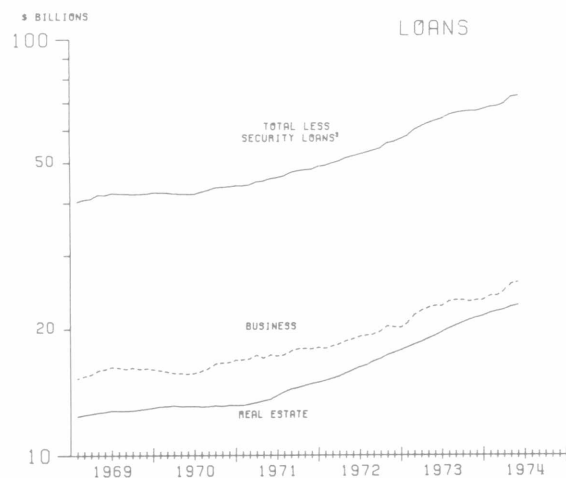
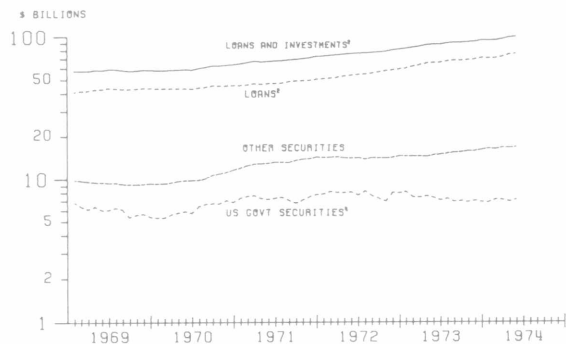
TWELFTH DISTRICT
LOANS, INVESTMENTS AND DEPOSITS - ALL COMMERCIAL BANKS
MILLIONS OF DOLLARS
SEASONALLY ADJUSTED

1

| LAST WED | 2 | | 3 | | 4 | | | 5 | |
|----------|-----------------------|--------|----------------------|----------------|-------------------|----------------------|------------------|---------------------|---------------------|
| | LOANS AND INVESTMENTS | LOANS | LOANS LESS SEC LGANS | BUSINESS LGANS | REAL ESTATE LGANS | 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 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 | 97,204 | 73,949 | 72,261 | 25,557 | 22,564 | 6,851 | 16,404 | 27,947 | 62,928 |
| MAY | 98,318 | 74,548 | 72,669 | 25,811 | 22,759 | 7,136 | 16,634 | 28,185 | 63,719 |

BANKING

TWELFTH DISTRICT COMMERCIAL BANK CREDIT AND DEPOSITS¹



FOR FOOTNOTES, SEE END OF SECTION

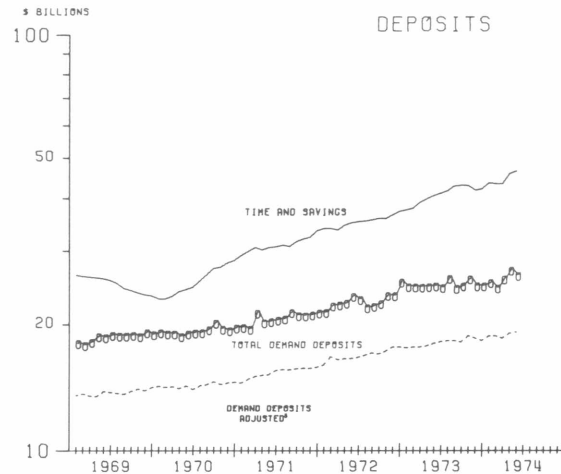
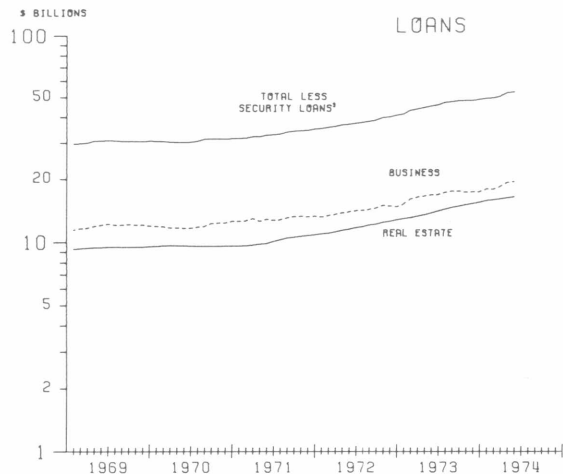
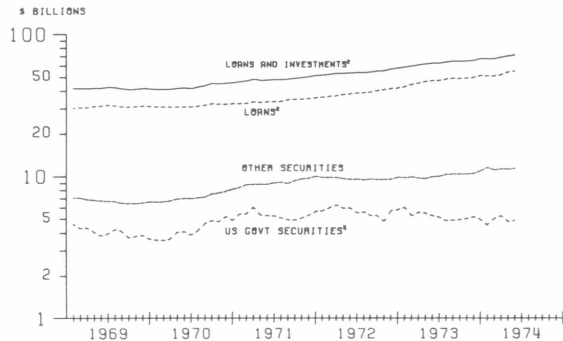
E - 3

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

| LAST WED | ² LOANS AND INVESTMENTS | | ³ LOANS LESS SEC LOANS | | BUSINESS LOANS | ⁴ REAL ESTATE U S TREAS SEC | | OTHER SEC | TOTAL DEM DEP | ⁵ DEM DEP ADJUSTED | TIME & SAV DEPOSITS |
|----------|------------------------------------|-------------|-----------------------------------|-----------|----------------|--|-------|-----------|---------------|-------------------------------|---------------------|
| | LOANS | INVESTMENTS | LOANS | SEC LOANS | | LOANS | LOANS | | | | |
| 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 | 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 | 9,650 | 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 | 48,154 | 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 | 69,699 | 53,741 | 52,713 | 19,262 | 16,318 | 4,740 | 11,218 | 26,181 | 19,049 | 45,742 |
| | MAY | 70,699 | 54,455 | 53,229 | 19,420 | 16,491 | 4,862 | 11,382 | 25,426 | 19,179 | 46,410 |

BANKING

CALIFORNIA COMMERCIAL BANK CREDIT AND DEPOSITS¹



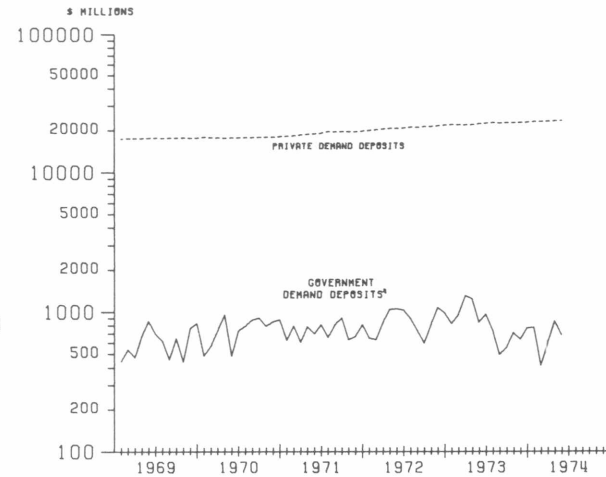
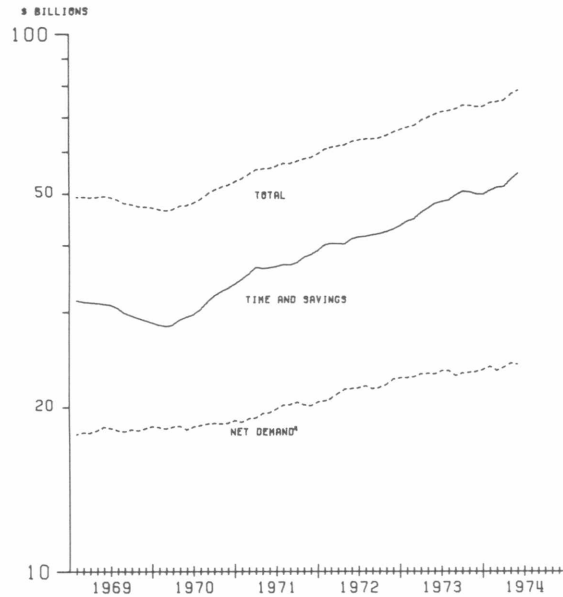
FOR FOOTNOTES, SEE END OF SECTION

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

| | TOTAL | TIME AND SAVINGS | NET DEMAND ⁴ | PRIVATE DEMAND | U S GOVT DEMAND ⁴ |
|----------|----------|------------------|-------------------------|----------------|------------------------------|
| 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 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 |
| MAY | 78,486.9 | 54,546.2 | 23,940.7 | 23,262.8 | 678.0 |

BANKING

MEMBER BANK DEPOSITS⁹



FOR FOOTNOTES, SEE END OF SECTION

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

| | | ----- LCANS ----- | | | | | | | |
|----------|--------------------------------|---------------------|----------------------|-------------------|-------------------------|-------------|---------------------|--------------------|-------|
| | | 2 | 11 | | | | | | |
| LAST WED | LOANS ADJUSTED AND INVESTMENTS | 2 LCANS ADJUSTED | 11 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 | 19,592 | 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 | 82,397 | 63,525 | 3,273 | 63,964 | 22,880 | 18,896 | 9,188 | 4,600 |
| | MAY | 82,890 | 64,524 | 2,656 | 64,608 | 22,924 | 19,210 | 9,259 | 4,916 |

BANKING

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 | 8,594 | 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 | 18,578 | 5,892 | 9,030 | 3,656 | |
| MAR | 18,943 | 5,817 | 9,361 | 3,765 | |
| APR | 18,872 | 5,766 | 9,407 | 3,699 | |
| MAY | 18,366 | 5,232 | 9,384 | 3,750 | |

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 |
|----------|----------------|-------------------------|------------------------|----------|----------------------------|---------|----------|------------------|-------------------------|
| | | TOTAL | DEMAND DEP ADJUSTED | U S GOVT | TOTAL | SAVINGS | TIME IPC | STATE & LOCAL | 12 LARGE NEG CD'S |
| 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 | 44,699 | 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 | 15,870 | 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 | 83,094 | 28,653 | 21,971 | 664 | 54,441 | 17,915 | 26,378 | 7,423 | 13,535 |
| MAY | 84,280 | 29,197 | 21,363 | 666 | 55,083 | 17,848 | 27,304 | 7,325 | 14,162 |

BANKING

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 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 | 6,669 | 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 |
| MAY | 67,547 | 5,388 | 13,397 | 85,330 | 29,986 | 55,344 |

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 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 |
| MAY | 404 | 234 | 661 | 308 | 353 |

BANKING

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

| LAST WED | TOTAL LOANS | TOTAL INVESTMENTS | TOTAL DEPOSITS | DEMAND | TIME AND SAVINGS |
|----------|----------------|----------------------|-------------------|--------|---------------------|
| 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 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 |
| MAY | 3,145 | 846 | 3,820 | 1,360 | 2,460 |

FOR FOOTNOTES, SEE END OF SECTION

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

| LAST WED | TOTAL LOANS | TOTAL INVESTMENTS | TOTAL DEPOSITS | DEMAND | TIME AND SAVINGS |
|----------|----------------|----------------------|-------------------|--------|---------------------|
| 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 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 |
| MAY | 51,336 | 13,832 | 64,790 | 22,013 | 42,777 |

BANKING

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

| LAST WED | TOTAL LCANS | TOTAL INVESTMENTS | TOTAL DECSITS | 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 DEC | 1,025 | 435 | 1,562 | 700 | 862 |
| 1973 JAN | 1,040 | 431 | 1,523 | 640 | 883 |
| FEB | 1,052 | 401 | 1,541 | 639 | 902 |
| MAR | 1,083 | 401 | 1,527 | 613 | 914 |
| APR | 1,103 | 408 | 1,550 | 643 | 907 |
| MAY | 1,154 | 404 | 1,573 | 650 | 923 |
| JUNE | 1,126 | 407 | 1,590 | 646 | 944 |
| JULY | 1,196 | 382 | 1,639 | 678 | 961 |
| AUG | 1,176 | 383 | 1,639 | 669 | 970 |
| SEPT | 1,177 | 404 | 1,668 | 682 | 986 |
| OCT | 1,187 | 406 | 1,677 | 678 | 999 |
| NOV | 1,304 | 409 | 1,719 | 699 | 1,020 |
| DEC | 1,228 | 417 | 1,747 | 723 | 1,024 |
| 1974 JAN | 1,278 | 424 | 1,790 | 722 | 1,068 |
| FEB | 1,266 | 451 | 1,804 | 704 | 1,100 |
| MAR | 1,294 | 439 | 1,786 | 684 | 1,102 |
| APR | 1,323 | 459 | 1,806 | 684 | 1,122 |
| MAY | 1,355 | 461 | 1,844 | 706 | 1,138 |

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 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 |
| MAY | 971 | 375 | 1,420 | 573 | 847 |

BANKING

14
 OREGON
 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 | 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 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 |
| MAY | 3,153 | 1,067 | 4,145 | 1,661 | 2,484 |

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 | TCTAL 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 DEC | 1,231 | 416 | 1,692 | 823 | 869 |
| 1973 JAN | 1,236 | 418 | 1,633 | 698 | 935 |
| FEB | 1,256 | 394 | 1,660 | 714 | 946 |
| MAR | 1,242 | 391 | 1,618 | 675 | 943 |
| APR | 1,241 | 398 | 1,632 | 689 | 943 |
| MAY | 1,269 | 393 | 1,691 | 709 | 982 |
| JUNE | 1,289 | 397 | 1,680 | 701 | 979 |
| JULY | 1,278 | 389 | 1,686 | 725 | 961 |
| AUG | 1,299 | 401 | 1,675 | 687 | 988 |
| SEPT | 1,282 | 418 | 1,706 | 692 | 1,014 |
| OCT | 1,306 | 420 | 1,732 | 703 | 1,029 |
| NOV | 1,407 | 417 | 1,801 | 777 | 1,024 |
| DEC | 1,392 | 414 | 1,838 | 788 | 1,050 |
| 1974 JAN | 1,381 | 413 | 1,788 | 692 | 1,096 |
| FEB | 1,390 | 398 | 1,802 | 690 | 1,112 |
| MAR | 1,399 | 407 | 1,796 | 688 | 1,108 |
| APR | 1,421 | 428 | 1,811 | 688 | 1,123 |
| MAY | 1,440 | 437 | 1,861 | 723 | 1,138 |

BANKING

14
 WASHINGTON
 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 | 1,916 | 97C | 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 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 |
| MAY | 5,742 | 1,530 | 6,769 | 2,630 | 4,139 |

FOR FOOTNOTES, SEE END OF SECTION

E -19

BANKING

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

| END OF PERIOD | TOTAL CONSUMER INSTALMENT CREDIT | ----- OTHER CONSUMER GOODS PAPER ----- | | | | | ----- PERSONAL LOANS ----- | | | | |
|---------------|----------------------------------|--|---------|--------------|--------------|---------|--------------------------------|---------|--------------|---------|---------|
| | | AUTO PAPER | TOTAL | CREDIT CARDS | MOBILE HOMES | OTHER | REPAIR AND MODERNIZATION LOANS | TOTAL | CHECK CREDIT | OTHER | |
| 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 | 546.5 | 682.9 | 1,887.9 | 574.1 | 1,313.8 | |
| | | | | | | | | | | | |
| 1972 | 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 | 565.5 | 1,326.9 |
| | APR | 11,277.4 | 4,804.9 | 3,861.5 | 1,587.0 | 1,315.0 | 959.5 | 686.9 | 1,924.1 | 578.6 | 1,345.5 |

BANKING

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

| PERIOD | TOTAL CONSUMER INSTALMENT CREDIT | AUTO PAPER | ----- OTHER CONSUMER GOODS PAPER ----- | | | | | ----- PERSONAL LCANS ----- | | | |
|--------|---|---------------|--|-----------------|-----------------|-------|--------------------------------------|----------------------------|-----------------|---------|-------|
| | | | TOTAL | CREDIT CARDS | MOBILE HCMES | 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 | 4,765.3 | 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 | 8,869.5 | 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 | NOV | 879.2 | 355.7 | 334.0 | 236.8 | 46.7 | 50.5 | 24.0 | 165.5 | 62.9 | 102.6 |
| | DEC | 932.0 | 328.2 | 395.2 | 298.6 | 41.3 | 55.3 | 20.8 | 187.8 | 80.5 | 107.3 |
| | | | | | | | | | | | |
| 1973 | JAN | 932.8 | 360.4 | 370.3 | 267.3 | 42.6 | 60.4 | 19.4 | 182.7 | 80.5 | 102.2 |
| | FEB | 856.9 | 326.5 | 337.7 | 220.9 | 58.0 | 58.8 | 22.4 | 170.3 | 76.8 | 93.5 |
| | MAR | 928.1 | 340.8 | 352.4 | 263.4 | 34.3 | 54.7 | 27.1 | 207.8 | 92.0 | 115.8 |
| | APR | 872.1 | 316.7 | 330.4 | 237.7 | 31.3 | 61.4 | 25.5 | 199.5 | 89.0 | 110.5 |
| | MAY | 1,064.8 | 421.5 | 411.5 | 266.4 | 61.3 | 83.8 | 36.4 | 195.4 | 81.3 | 114.1 |
| | JUNE | 1,044.0 | 402.1 | 406.9 | 271.2 | 60.0 | 75.7 | 36.2 | 198.8 | 88.0 | 110.8 |
| | JULY | 1,067.9 | 388.3 | 434.8 | 293.8 | 59.1 | 81.9 | 39.3 | 205.5 | 93.8 | 111.7 |
| | AUG | 1,115.4 | 398.9 | 468.2 | 325.3 | 69.4 | 73.5 | 40.1 | 208.2 | 94.0 | 114.2 |
| | SEPT | 935.8 | 330.2 | 397.1 | 283.3 | 54.9 | 58.9 | 29.3 | 179.2 | 82.2 | 97.0 |
| | 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 |
| | APR | 1,106.1 | 367.3 | 484.4 | 348.5 | 60.1 | 75.8 | 38.0 | 216.4 | 94.2 | 122.2 |

FOR FOOTNOTES, SEE END OF SECTION

E -21

BANKING

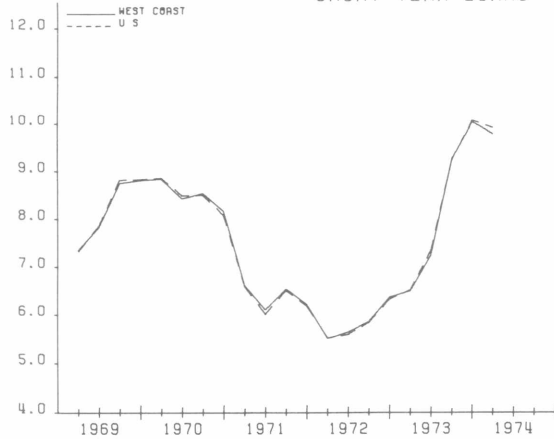
16
 WEIGHTED AVERAGE RATES ON BUSINESS LOANS
 ALL LOAN SIZES
 IN PERCENT

| ----- WEST COAST - 4 METROPOLITAN CENTERS ----- | | | | ----- U S - 35 METROPOLITAN CENTERS ----- | | | |
|---|------------|-------------------|-----------|---|-------------------|-----------|-------|
| | | UNDER REVOLVING | 17 | | UNDER REVOLVING | 17 | |
| | SHORT-TERM | CREDIT AGREEMENTS | LONG-TERM | SHORT-TERM | CREDIT AGREEMENTS | LONG-TERM | |
| 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 |
| | MAY | | | | | | |
| | AUG | | | | | | |
| | NOV | | | | | | |

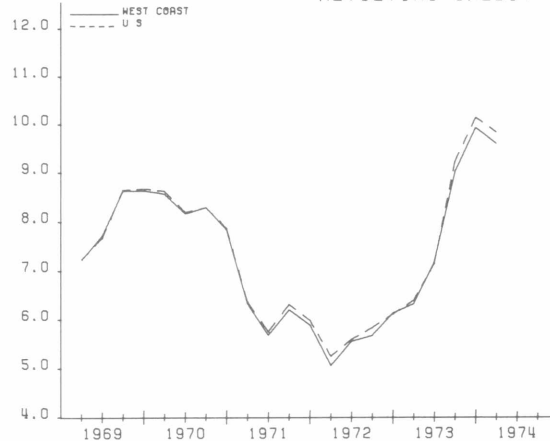
BANKING

BUSINESS LOANS AVERAGE RATES¹⁶

PERCENT
SHORT-TERM LOANS



PERCENT
REVOLVING CREDIT



FOR FOOTNOTES, SEE END OF SECTION

SECTION: E

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

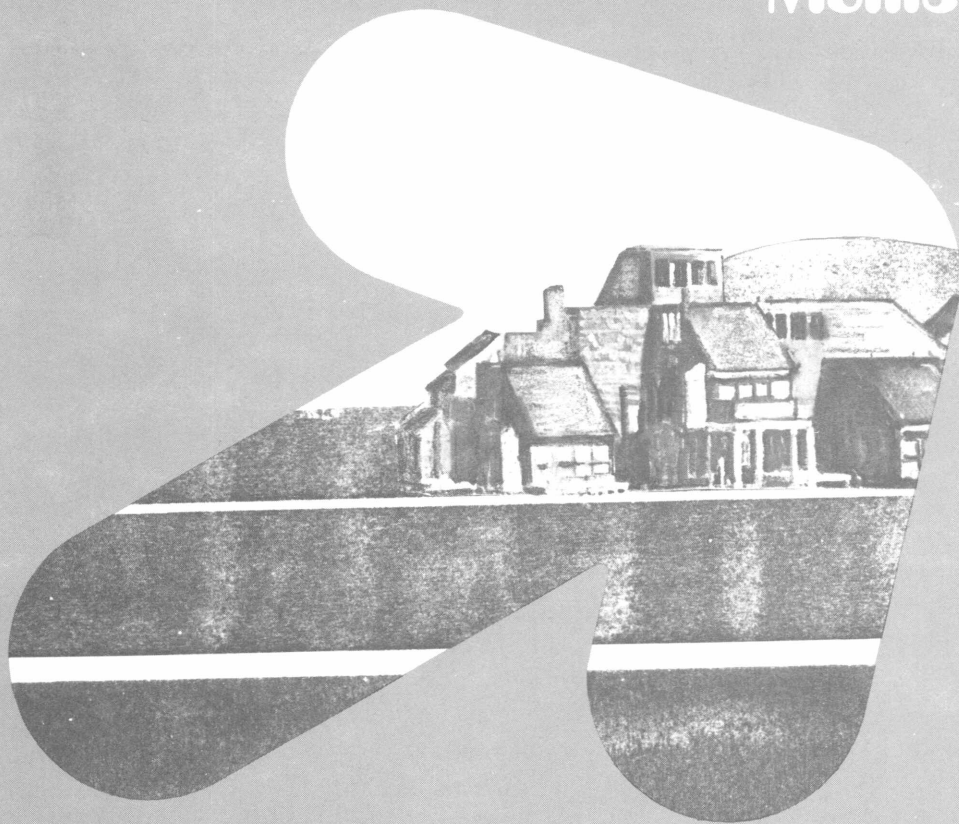
17/ PRIOR TO FEBRUARY 1971 RATE IS UNWEIGHTED.

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.

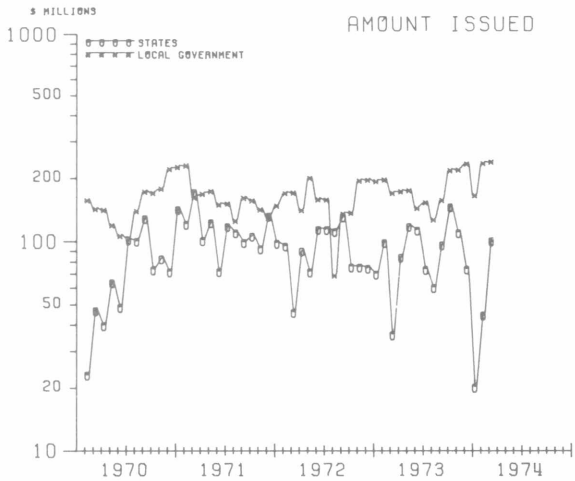
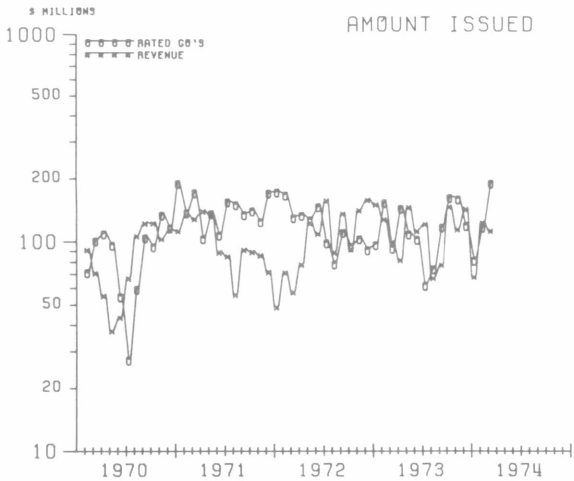
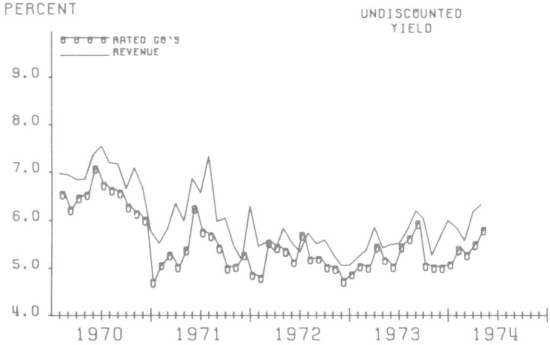
Municipal Bond Sales



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 | 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 |
| | APR | 23 | 236,380 | 16 | 35,693 | 23 | 99,060 |

TWELFTH DISTRICT MUNICIPAL BOND SALES

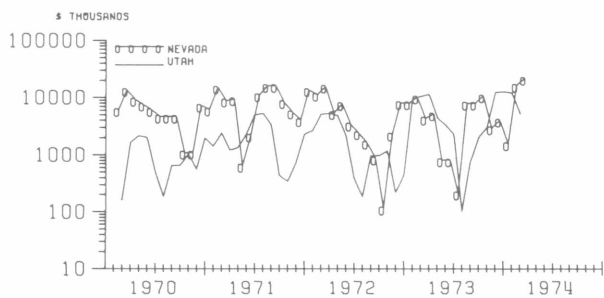
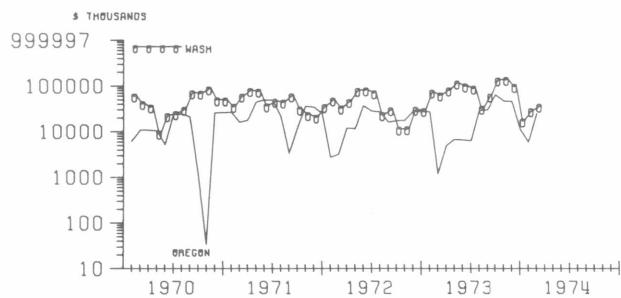
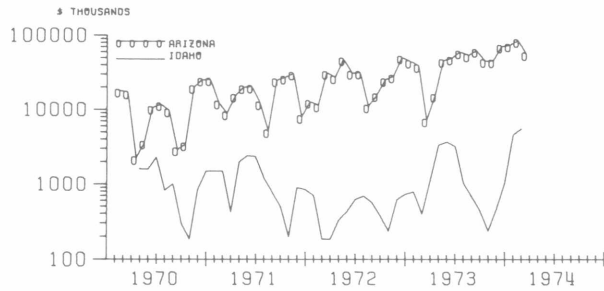
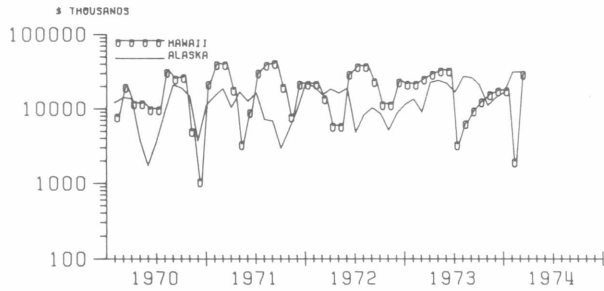
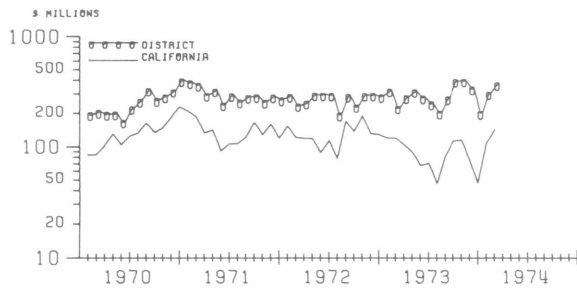


FRBSF SURVEY OF TWELFTH DISTRICT MUNICIPAL BONDS
 YIELDS TO MATURITY BY TYPE AND GRADE
 PERCENT
 NOT SEASONALLY ADJUSTED

| | | 1 -----UNDISCOUNTED YIELDS----- | | | 2 -----DISCOUNTED YIELDS----- | | |
|------|------|------------------------------------|-----------------|------------------|----------------------------------|-----------------|------------------|
| | | RATED GO'S | UNRATED GO'S | REVENUE BONDS | RATED GO'S | UNRATED GO'S | REVENUE BONDS |
| 1972 | 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 |
| 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 | 5.784 | 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 |
| | APR | 5.694 | 6.537 | 6.323 | 5.617 | 6.549 | 6.309 |

BOND SALES

MUNICIPAL BOND SALES 3-MONTH MOVING AVERAGE



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----- ¹ | | | | | |
|-------------------------------|-------------------------------|-----------------|---------------------|---------------------|----------------------|--|-----------------|---------------------|---------------------|----------------------|---------|
| | STATES & STATE AGENCIES | COUNTY GOV'T | MUNICI- PALITIES | SCHOOL DISTRICTS | SPECIAL DISTRICTS | STATES & STATE AGENCIES | COUNTY GOV'T | MUNICI- PALITIES | SCHOOL DISTRICTS | SPECIAL DISTRICTS | |
| 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 | NOV | 0 | 0 | 4,755 | 4,920 | 12,600 | 20,000 | 924 | 52,720 | 0 | 47,474 |
| | DEC | 0 | 15,240 | 940 | 21,505 | 13,510 | 0 | 5,000 | 2,819 | 0 | 152,057 |
| 1973 | JAN | 191,200 | 500 | 600 | 31,361 | 750 | 0 | 1,643 | 46,100 | 0 | 150,390 |
| | FEB | 0 | 12,200 | 8,365 | 20,428 | 0 | 6,800 | 78 | 7,597 | 0 | 65,750 |
| | MAR | 82,165 | 33,640 | 39,027 | 47,980 | 4,800 | 0 | 13,991 | 0 | 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 | 103,990 | 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 |
| | APR | 134,150 | 15,220 | 13,107 | 60,276 | 49,320 | 24,740 | 0 | 39,870 | 0 | 34,475 |

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 | NOV | 20,000 | 0 | 0 | 20,000 | 0 | 0 | 0 | 0 | 0 |
| | DEC | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 1973 | JAN | 191,200 | 20,000 | 0 | 30,000 | 55,000 | 0 | 0 | 76,200 | 0 |
| | FEB | 6,800 | 0 | 0 | 6,800 | 0 | 0 | 0 | 0 | 0 |
| | MAR | 82,165 | 0 | 0 | 10,000 | 0 | 0 | 0 | 0 | 72,165 |
| | APR | 13,000 | 13,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | MAY | 144,250 | 42,750 | 0 | 25,000 | 75,000 | 1,500 | 0 | 0 | 0 |
| | JUNE | 177,250 | 0 | 0 | 2,500 | 0 | 750 | 0 | 4,000 | 0 |
| | JULY | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 170,000 |
| | AUG | 31,000 | 31,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | SEPT | 139,900 | 36,000 | 0 | 0 | 0 | 0 | 0 | 75,000 | 0 |
| | OCT | 103,000 | 0 | 0 | 103,000 | 0 | 0 | 0 | 0 | 28,900 |
| | NOV | 172,110 | 15,310 | 0 | 0 | 0 | 0 | 0 | 0 | 55,000 |
| | DEC | 37,195 | 0 | 0 | 0 | 35,000 | 0 | 0 | 2,195 | 0 |
| 1974 | JAN | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | FEB | 20,050 | 0 | 0 | 13,700 | 0 | 0 | 0 | 6,350 | 0 |
| | MAR | 106,700 | 0 | 0 | 105,300 | 0 | 1,400 | 0 | 0 | 0 |
| | APR | 158,890 | 11,440 | 0 | 13,300 | 75,000 | 0 | 0 | 35,000 | 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 | 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 |
| | APR | 212,267 | 0 | 21,495 | 123,872 | 0 | 3,939 | 15,095 | 22,552 | 10,075 | 15,240 |

PAGE F - 2:

SOURCE: FEDERAL RESERVE BANK OF SAN FRANCISCO, SURVEY OF TWELFTH DISTRICT MUNICIPAL BONDS. DATA EXCLUDE SHORT TERM ISSUES AND AN ATTEMPT IS MADE TO EXCLUDE SUBSIDIZED ISSUES SUCH AS THOSE SOLD TO HUD AND FHA AT SUBSIDIZED INTEREST RATES. WITH THE EXCEPTION OF THE UNDISCOUNTED YIELD CHART, ALL OF THE CHARTS ARE A THREE-MONTH MOVING AVERAGE.

PAGE F - 4:

1/ THE UNDISCOUNTED YIELD (IBA OR STANDARD YIELD) IS THE SIMPLE RATIO OF COUPONS TO PRINCIPAL, WEIGHTED BY THE LENGTH OF TIME THE PRINCIPAL IS OUTSTANDING, AND ADJUSTED FOR PREMIUMS OR DISCOUNTS IN THE SALE PRICE.

2/ THE DISCOUNTED YIELD IS COMPUTED BY DERIVING AND APPLYING THE DISCOUNT RATE WHICH REDUCES PRESENT VALUE TO ZERO OVER THE LIFE OF THE ISSUE.

SOURCE: SEE SOURCE PAGE F-2.

PAGE F - 6:

1/ ALL OTHER BONDS INCLUDE BOTH REVENUE BONDS AND LIMITED TAX BONDS. THE LATTER ARE BONDS BACKED BY A LIMITED TAX SECURITY.

SOURCE: SEE SOURCE PAGE F-2.

PAGE F - 7:

SOURCE: SEE SOURCE PAGE F-2.

PAGE F - 8:

SOURCE: SEE SOURCE PAGE F-2.

TWELFTH FEDERAL RESERVE DISTRICT

Data shown in this publication are statewide totals for the nine Western states and include data for the southeast corner of Arizona, which belongs to the Eleventh Federal Reserve District. Cities on map indicate location of Federal Reserve Offices.

