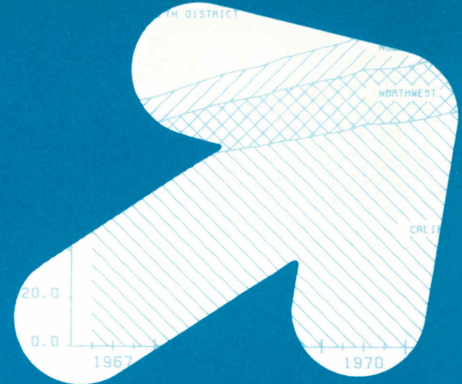


PERSONAL INCOME  
BILLIONS OF DOLLARS  
SEASONALLY ADJUSTED

DISTRICT	WAGES AND SALARIES LABOR PRIVATE	GOVERNMENT	OTHER INCOME
44,550	13,383	2,774	
48,857	15,038	3,090	
51,909	16,615	3,361	
57,034	18,540	3,804	1,577
62,725	20,168	4,246	2,058
65,573	22,162	4,599	1,796
68,914	24,119	4,985	2,033
67,364	23,511	4,809	1,729
68,427	23,911	4,892	2,174
68,989	24,411	4,975	2,340
70,878	24,911	5,058	1,895
73,633	25,411	5,141	2,075



# Western Economic Indicators

Federal Reserve Bank  
of San Francisco

September 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, Washington, Oregon, Arizona and Idaho figures have been revised on the basis of the new methodology. Data prior to December 1973 for Utah, Nevada, Hawaii and Alaska are calculated by the former procedures and hence are not comparable with later figures.

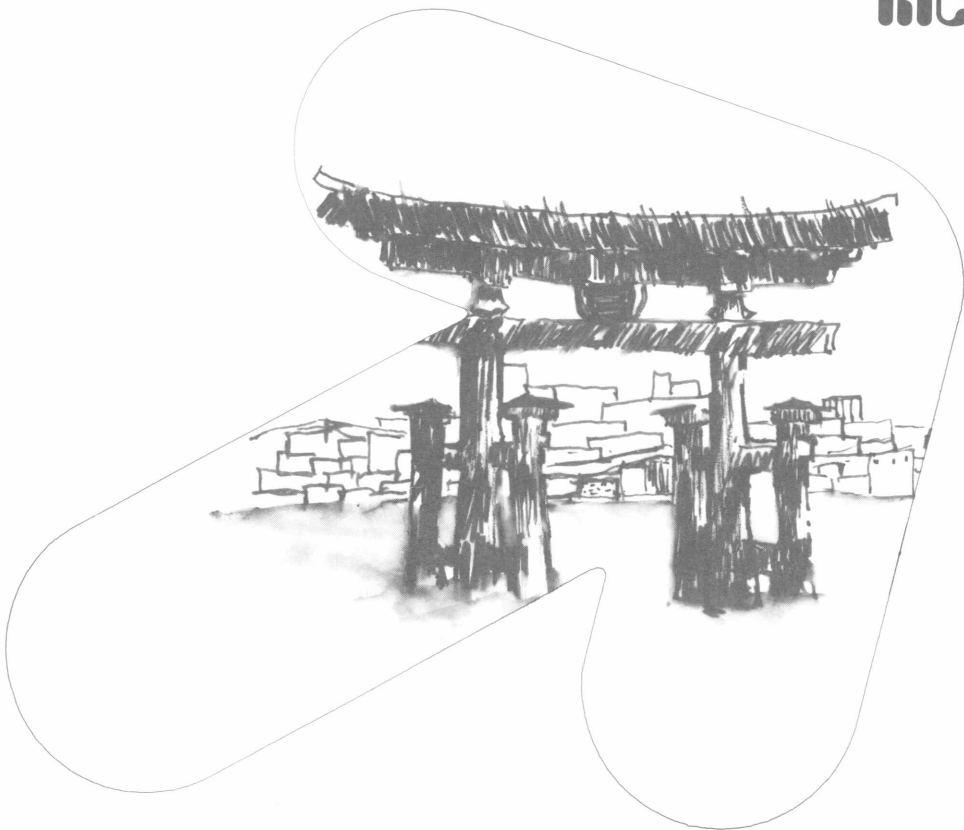
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## Highlights of this Issue

- Durable goods production in the West increased in July to its highest point for the year, but this gain was more than offset by a sharp decline in the production of non-durables. There was a notable drop in the production of food products, as well as lumber and wood products, while strength was evident in fabricated metals and all machinery sectors (C-4, 5, 6).
- Employment in the West was slightly lower in July due solely to a weakening in the construction industry—all other sectors recorded employment gains over the month. California data for August suggest an upturn in total civilian employment for the West as compared with a national decline (B-2, 8). . . . The unemployment rate for the District rose in July on the basis of a jump in the California rate from 7.5 to 7.9 percent. A decline in that state's rate in August may signal some overall improvement in the regional picture. The rate for the nation continued to inch upward in August to 5.4 percent (B-6).
- Western bank credit continued to climb in August with demand increasing for both business and real estate loans. Business-loan demand centered in California. District banks sold off U.S. Treasury securities but strengthened their holdings of other securities. Both time and demand deposits continued to grow throughout the District (E-4, 6). . . . Member banks continued to rely heavily on borrowings from the Federal Reserve Bank, with a record daily average of \$293 million in August. Large banks' net purchases (borrowings) of Feds funds eased somewhat during August (E-2, 3).
- State governments recorded very heavy sales of municipal bonds during July, on the basis of large offerings by Oregon, Washington and California. Local governments, by contrast were relatively inactive in the bond market (F-7, 8). . . . Yields on rated general-obligation bonds jumped 36 basis points to 6.56 percent. The rates on revenue bonds declined slightly in July, but still remained at unusually high levels (F-4).
- Retail sales gained 5.5 percent in the West between the second quarter of 1973 and the same period in 1974. But this represented a significant decline in real terms, since consumer prices in the West showed a 10.4 percent year-to-year gain, in line with the national increase (A-12, 15).



# Income and Trade



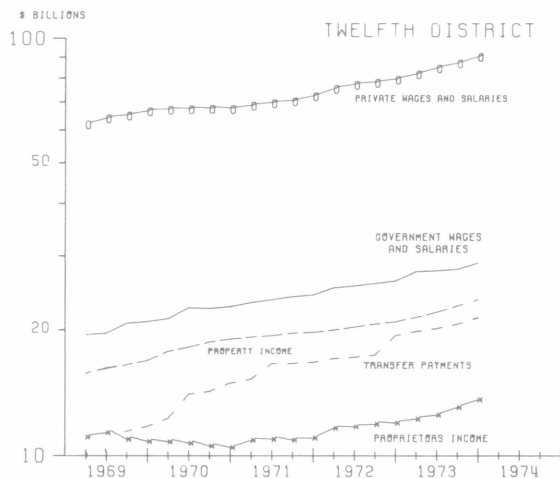
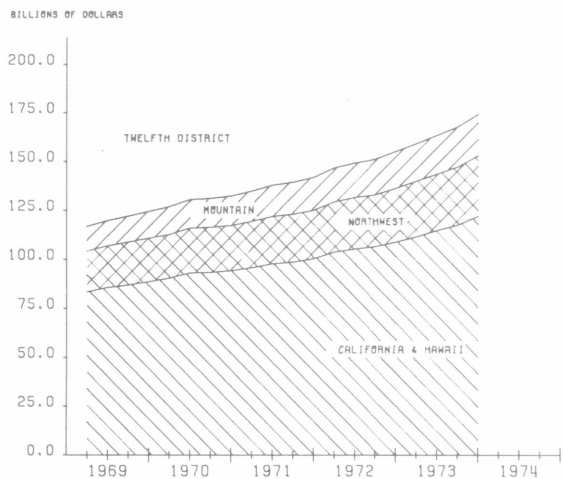
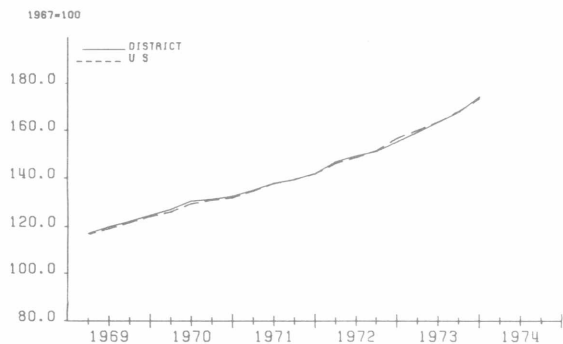
PERSONAL INCOME BY SOURCE  
MILLIONS OF DOLLARS  
SEASONALLY ADJUSTED ANNUAL RATE

## TWELFTH DISTRICT

		TOTAL PERSONAL INCOME	WAGES AND SALARIES PRIVATE GOVERNMENT		OTHER LABOR INCOME	PROPRIETORS FARM	INCOME NONFARM	PROPERTY INCOME <sup>1</sup>	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	2,899	985	198	189	393	763	530	192	
		1970	6,506	3,236	1,118	236	173	415	894	651	216	
		1971	7,310	3,621	1,268	274	183	456	993	784	268	
		1972	8,291	4,209	1,433	318	185	470	1,068	910	302	
		1973	9,268	4,843	1,630	366	86	516	1,168	1,024	365	
		1972	III	8,417	4,317	1,435	329	192	479	1,077	895	306
			IV	8,661	4,410	1,452	334	198	489	1,089	1,000	310
r	1973		I	8,825	4,514	1,614	344	82	492	1,116	988	327
			II	9,159	4,789	1,632	359	78	518	1,146	1,008	370
			III	9,488	5,034	1,615	381	90	528	1,185	1,034	380
			IV	9,602	5,033	1,658	381	95	527	1,226	1,066	384
		CALIFORNIA										
		1967	69,808	36,478	11,014	2,226	964	5,450	9,865	6,352	2,540	
		1968	76,720	39,915	12,281	2,508	1,159	5,772	10,569	7,274	2,758	
		1969	83,067	43,648	13,349	2,791	1,089	5,879	11,411	8,127	3,226	
		1970	89,311	45,537	14,606	3,161	999	5,725	12,907	9,822	3,445	
		1971	94,410	47,159	15,504	3,502	1,055	5,782	13,521	11,493	3,606	
		1972	102,100	51,647	16,763	3,877	1,341	5,968	14,148	12,421	4,067	
		1973	112,038	57,013	18,169	4,276	1,476	6,341	15,564	14,292	5,095	
		1972	III	102,443	51,920	16,924	3,921	1,406	5,951	14,268	12,176	4,124
			IV	104,730	52,552	17,100	3,948	1,338	5,959	14,462	13,549	4,178
r	1973		I	107,315	54,238	17,918	4,087	1,295	6,190	14,836	13,862	5,112
			II	110,428	56,195	18,025	4,197	1,386	6,280	15,258	14,071	4,984
			III	113,038	57,744	18,082	4,317	1,438	6,373	15,795	14,398	5,110
			IV	117,370	59,875	18,651	4,505	1,787	6,522	16,366	14,837	5,173

PERSONAL INCOME BY SOURCE  
 MILLIONS OF DOLLARS  
 SEASONALLY ADJUSTED ANNUAL RATE

HAWAII		TOTAL PERSONAL INCOME	WAGES AND SALARIES PRIVATE GOVERNMENT		OTHER LABOR INCOME	PROPRIETORS FARM	INCOME NONFARM	PROPERTY INCOME <sup>1</sup>	TRANSFER PAYMENTS	LESS: PERSONAL CONTRIB FOR SOCIAL INSUR
1967		2,414	1,051	715	63	37	153	332	144	82
1968		2,700	1,195	796	71	34	153	375	168	93
1969		3,045	1,417	853	83	29	168	411	192	110
1970		3,477	1,630	964	99	21	180	473	236	127
1971		3,705	1,696	1,031	116	33	191	494	296	151
1972		4,020	1,847	1,117	126	32	196	513	357	168
1973		4,391	2,015	1,231	138	26	206	560	421	206
1972	III	4,007	1,854	1,104	127	32	195	518	348	171
	IV	4,144	1,906	1,140	132	29	202	522	386	173
r 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
IDAHC										
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
r 1973	I	3,121	1,399	427	102	390	220	374	344	135
	II	3,276	1,450	434	106	449	225	384	351	123
	III	3,420	1,498	435	108	514	228	397	364	126
	IV	3,499	1,543	465	111	492	229	411	376	127

FOR FOOTNOTES, SEE END OF SECTION

PERSONAL INCOME BY SOURCE  
MILLIONS OF DOLLARS  
SEASONALLY ADJUSTED ANNUAL RATE

		NEVADA								
		TOTAL PERSONAL INCOME	WAGES AND SALARIES PRIVATE GOVERNMENT		OTHER LABOR INCOME	PROPRIETORS INCOME FARM NONFARM		PROPERTY INCOME	TRANSFER PAYMENTS	LESS: PERSONAL CONTRIB FOR SOCIAL INSUR
1967		1,581	933	252	39	8	109	193	100	52
1968		1,792	1,047	295	44	8	134	204	117	57
1969		2,047	1,205	331	53	24	144	223	133	66
1970		2,195	1,268	372	62	26	125	254	162	74
1971		2,424	1,383	410	71	27	140	280	198	85
1972		2,676	1,528	455	79	36	145	295	232	95
1973		3,047	1,774	495	92	42	158	323	280	118
1972	III	2,667	1,529	453	81	31	144	298	228	97
	IV	2,785	1,598	459	84	-44	148	301	249	98
r 1973	I	2,875	1,663	472	86	36	152	309	270	114
	II	2,987	1,743	484	90	38	157	317	274	117
	III	3,089	1,803	498	93	42	160	328	285	120
	IV	3,238	1,888	526	97	53	164	340	292	122
		OREGON								
1967		6,096	3,174	785	185	144	619	828	558	196
1968		6,631	3,488	862	213	109	639	910	632	222
1969		7,276	3,825	932	244	166	649	1,010	707	258
1970		7,765	3,919	1,053	269	142	652	1,138	856	264
1971		8,446	4,228	1,150	310	134	703	1,259	984	324
1972		9,354	4,778	1,254	352	190	727	1,332	1,085	365
1973		10,451	5,372	1,372	395	258	791	1,460	1,244	442
1972	III	9,393	4,807	1,260	356	196	733	1,344	1,065	370
	IV	9,742	4,969	1,296	367	196	748	1,359	1,182	375
r 1973	I	10,099	5,153	1,336	381	261	778	1,394	1,196	401
	II	10,214	5,282	1,331	388	228	782	1,432	1,218	447
	III	10,513	5,390	1,395	395	261	792	1,481	1,256	458
	IV	10,977	5,661	1,427	416	284	814	1,532	1,307	464

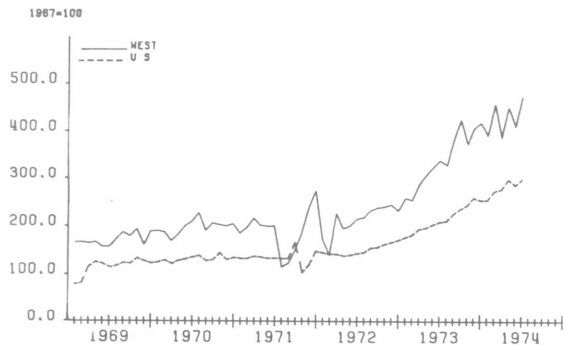
PERSONAL INCOME BY SOURCE  
MILLIONS OF DOLLARS  
SEASONALLY ADJUSTED ANNUAL RATE

UTAH		TOTAL PERSONAL INCOME	WAGES AND SALARIES PRIVATE GOVERNMENT		OTHER LABOR INCOME	PROPRIETORS INCOME FARM NONFARM		PROPERTY INCOME <sup>1</sup>	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	108
	1969	3,116	1,505	682	112	59	199	411	268	120
	1970	3,451	1,648	749	130	63	202	469	323	133
	1971	3,774	1,795	831	149	62	223	489	380	156
	1972	4,197	2,052	887	169	75	234	520	434	173
	1973	4,634	2,299	956	190	85	253	568	496	213
	1972 III	4,220	2,060	893	170	88	232	525	427	176
	IV	4,364	2,140	904	177	77	242	529	474	178
r 1973	I	4,458	2,190	945	180	77	244	543	481	201
	II	4,540	2,266	926	186	76	253	557	488	212
	III	4,702	2,340	961	193	93	256	576	500	218
	IV	4,835	2,399	991	201	94	260	595	516	220
WASHINGTON										
	1967	10,890	5,607	1,745	342	304	926	1,424	893	350
	1968	12,067	6,227	1,996	396	278	966	1,570	1,023	389
	1969	13,118	6,696	2,222	416	346	980	1,761	1,146	448
	1970	13,730	6,693	2,458	452	242	926	1,891	1,507	440
	1971	14,349	6,778	2,556	488	248	969	2,024	1,790	503
	1972	15,398	7,376	2,631	537	404	990	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

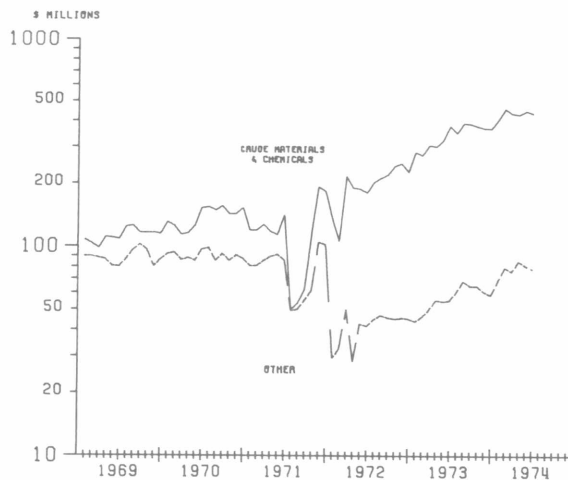
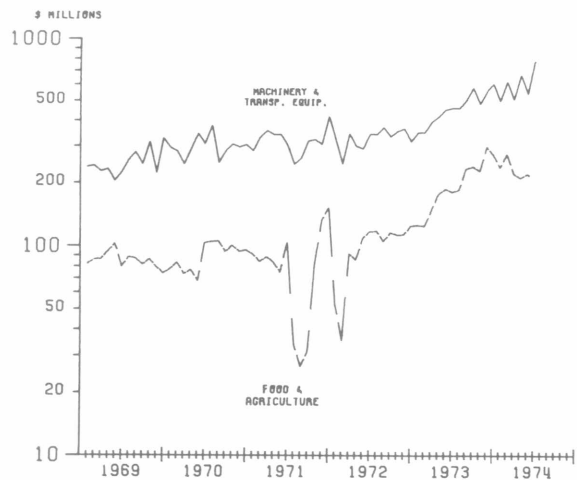
FOR FOOTNOTES, SEE END OF SECTION

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

		1 -----EXPORTS-----			2 -----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
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
	APR	1,428.9	715.7	255.8	1,614.9	1,211.0	182.6
	MAY	1,298.4	738.4	257.1	1,755.1	1,374.4	205.3
	JUNE	1,492.8	724.3	249.1	1,757.6	1,361.1	209.6



## FOREIGN TRADE EXPORTS

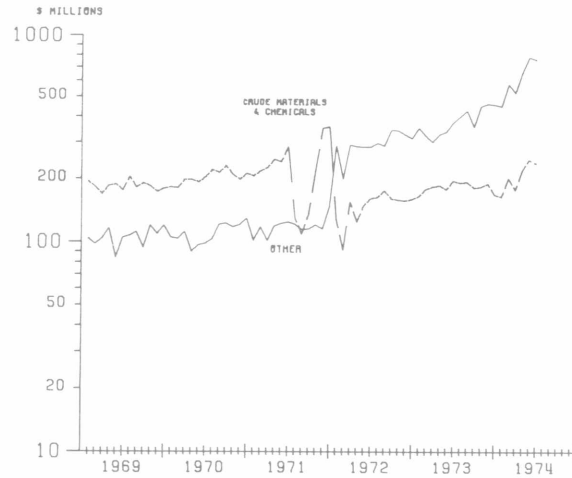
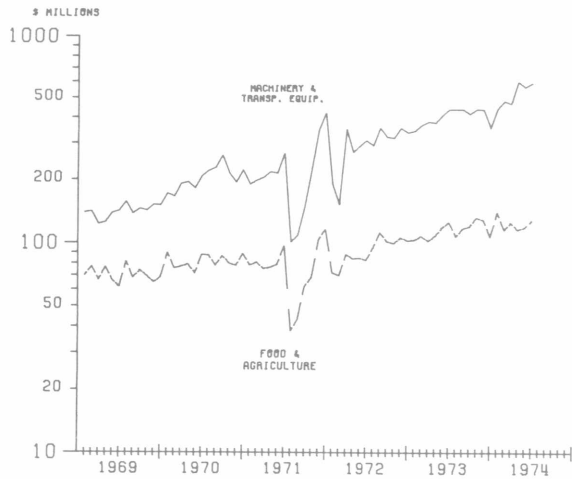
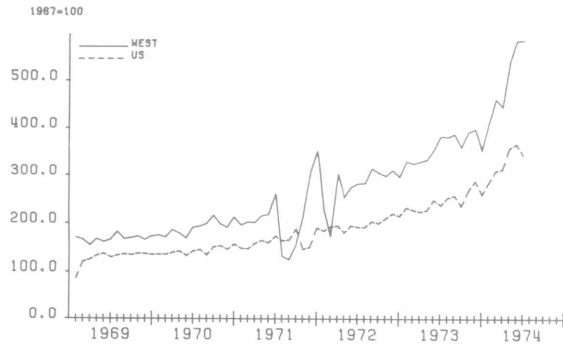


EXPORT-IMPORT TRADE BY SELECTED COMMODITY GROUPS-WESTERN REGION  
MILLIONS OF DOLLARS  
SEASONALLY ADJUSTED

	1 EXPORTS				2 IMPORTS				
	FOOD AND AGRICULTURE	CRUDE MATERIALS CHEMICALS	MACHINERY TRANSP EQUIP	OTHER	FOOD AND AGRICULTURE	CRUDE MATERIALS CHEMICALS	MACHINERY TRANSP EQUIP	OTHER	
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	
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	145.4	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
	APR	212.3	430.4	673.4	85.1	116.0	663.4	604.9	220.7
	MAY	222.5	448.8	545.5	80.8	119.3	786.9	568.5	248.5
	JUNE	206.8	436.0	786.1	76.0	128.4	767.1	596.1	238.8



# FOREIGN TRADE IMPORTS

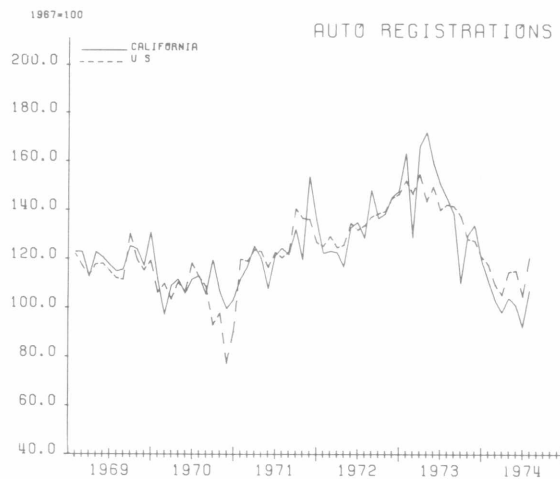
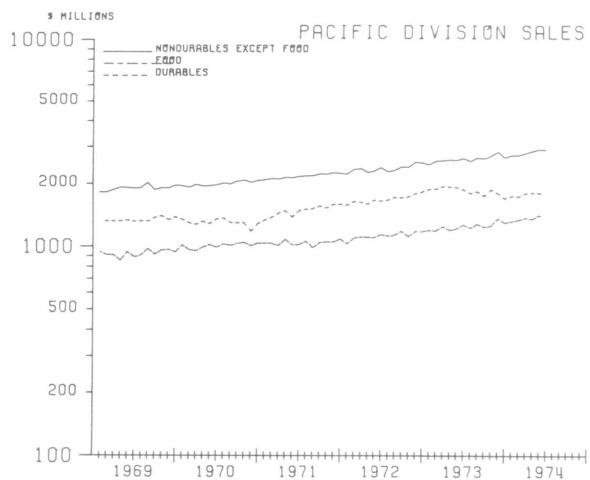


RETAIL SALES  
 MILLIONS OF DOLLARS  
 SEASONALLY ADJUSTED

		1						--- CALIFORNIA ---		
		PACIFIC		DIVISION		2		NONDURABLE		
		GOODS		EATING &		GASOLINE		GOODS		
		STORES		DRINKING		SERVICE		STORES		
UNITED STATES		TOTAL	FOOD GROUP	PLACES	GAF, TOTAL	STATIONS	TOTAL			
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	
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	43,872	5,989	1,805	1,374	560	1,616	383	4,462	3,144
	APR	44,283	6,087	1,815	1,353	561	1,660	397	4,537	3,189
	MAY	44,894	6,191	1,813	1,418	578	1,681	407	4,624	3,276
	JUNE	44,491	6,026	1,753	1,376	579	1,621	429	4,509	3,231



# 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
1973	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	2,187	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	1,707	NA	NA	11,712
	APR	NA	NA	74,943	NA	1,618	NA	NA	11,097
	MAY	NA	NA	71,596	NA	2,309	NA	NA	9,941
	JUNE	NA	NA	67,444	NA	1,996	NA	NA	9,667
	JULY	NA	NA	73,705	NA	1,898	NA	NA	10,238

CONSUMER PRICES  
1967=100  
NOT SEASONALLY ADJUSTED

	UNITED STATES	<sup>1</sup> TWELFTH DISTRICT	LOS ANGELES -LONG BEACH	SAN FRANCISCO -OAKLAND	HONOLULU	SEATTLE	SAN DIEGO	<sup>2</sup> PORTLAND	<sup>3</sup> ANCHORAGE	
1964	92.9	93.4	93.7	92.9	92.9	93.4	NA	92.2	NA	
1965	94.5	95.2	95.7	94.7	94.6	94.5	95.2	94.6	NA	
1966	97.2	97.3	97.5	97.1	97.3	97.1	97.1	97.5	NA	
1967	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	NA	
1968	104.2	104.0	103.9	104.5	103.8	104.1	104.1	103.5	NA	
1969	109.8	109.3	108.8	110.2	108.5	109.2	109.5	108.6	105.9	
1970	116.3	114.6	114.3	115.8	114.2	114.0	115.3	113.2	109.6	
1971	121.3	118.4	118.5	120.1	118.9	116.4	119.8	116.1	112.9	
1972	125.3	122.3	122.3	124.3	122.8	119.7	124.4	119.5	115.9	
1973	133.1	129.6	129.2	132.3	129.0	127.4	132.5	126.3	120.0	
1973	FEB	128.6	125.6	125.5	NA	NA	123.1	128.2	NA	NA
	MAR	129.8	126.4	126.4	128.7	126.0	NA	NA	NA	NA
	APR	130.7	127.0	126.9	NA	NA	NA	125.3	119.4	NA
	MAY	131.5	127.9	127.4	NA	NA	126.3	130.7	NA	NA
	JUNE	132.4	128.4	128.5	130.7	127.5	NA	NA	NA	NA
	JULY	132.7	129.1	129.1	NA	NA	NA	NA	127.1	120.4
	AUG	135.1	131.2	130.9	NA	NA	128.8	134.4	NA	NA
	SEPT	135.5	131.4	131.2	134.5	129.6	NA	NA	NA	NA
	OCT	136.6	132.4	132.3	NA	NA	NA	130.8	123.8	NA
	NOV	137.6	133.8	133.6	NA	NA	131.4	136.5	NA	NA
	DEC	138.5	133.7	134.1	135.2	132.8	NA	NA	NA	NA
1974	JAN	139.7	135.8	135.2	NA	NA	NA	133.9	125.6	NA
	FEB	141.5	137.1	136.2	NA	NA	135.8	140.2	NA	NA
	MAR	143.1	137.5	137.6	139.2	137.7	NA	NA	NA	NA
	APR	144.0	139.9	139.2	NA	NA	NA	139.2	129.9	NA
	MAY	145.6	141.4	140.6	NA	NA	139.5	145.3	NA	NA
	JUNE	147.1	141.9	141.8	144.1	141.4	NA	NA	NA	NA
	JULY	148.3	144.0	143.3	NA	NA	NA	143.7	134.2	NA

PAGE A - 2:

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

PAGE A - 4:

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

PAGE A - 5:

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

PAGE A - 6:

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

PAGE A - 7:

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

PAGE A - 8:

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

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

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

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

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

PAGE A -12:

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

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

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

PAGE A -14:

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

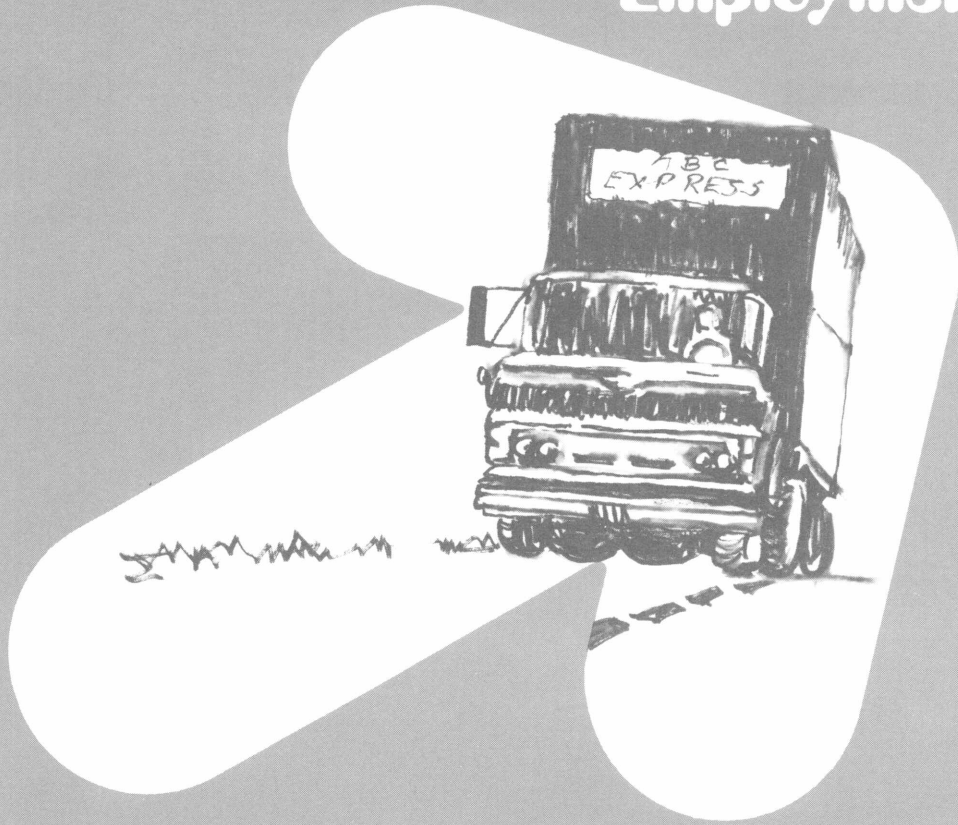
SOURCE: ANNUAL DATA - AUTOMOTIVE NEWS ALMANAC. MONTHLY DATA - CALIFORNIA DEPARTMENT OF MOTOR VEHICLES; IDAHO DEPARTMENT OF LAW ENFORCEMENT; U. S. DEPARTMENT OF COMMERCE (UNITED STATES DATA CHARTED ONLY).

PAGE A -15:

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

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

# Employment and Earnings

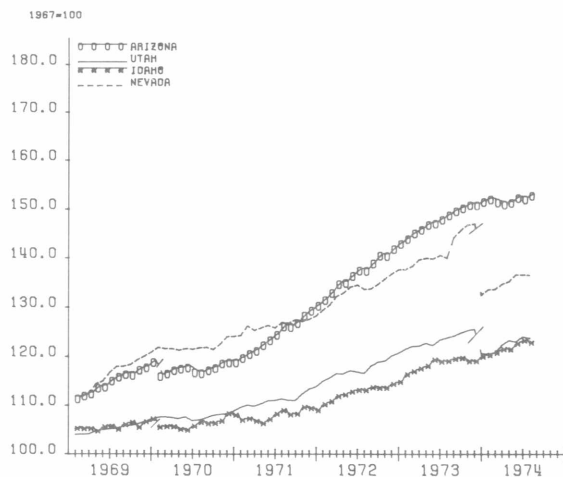
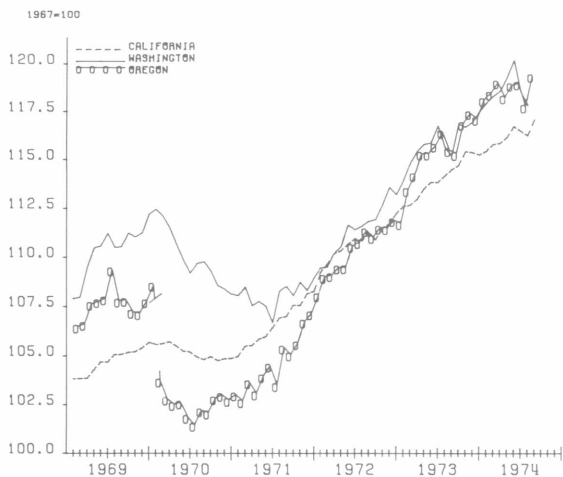
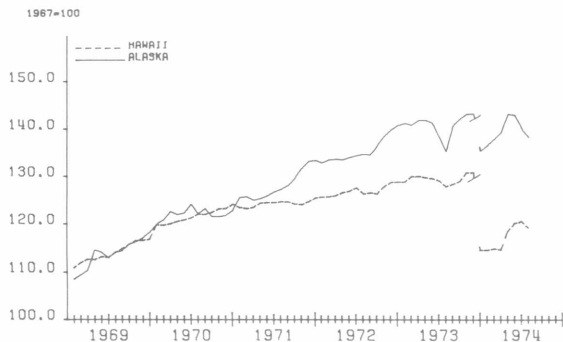


1  
TOTAL CIVILIAN EMPLOYMENT  
THOUSANDS OF PERSONS  
SEASONALLY ADJUSTED

	UNITED STATES	TWELFTH DISTRICT	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH	
1964	69,305	10,068	77	488	6,663	248	253	176	738	358	1,067	
1965	71,088	10,384	82	496	6,858	260	261	184	776	359	1,108	
1966	72,895	10,947	84	526	7,220	274	267	188	808	374	1,206	
1967	74,373	11,003	88	539	7,242	283	270	191	818	386	1,186	
1968	75,921	11,267	91	565	7,369	298	275	202	844	391	1,232	
1969	77,902	11,590	98	606	7,508	317	284	219	873	399	1,286	
1970	78,627	11,637	106	619	7,540	338	285	230	830	408	1,281	
1971	79,119	11,818	111	659	7,646	345	290	238	849	421	1,259	
1972	81,702	12,333	117	726	7,943	352	303	252	895	445	1,299	
1973	84,410	12,779	121	783	8,179	356	319	266	938	466	1,351	
1973	MAR	83,782	12,673	123	770	8,100	361	316	263	934	462	1,345
	APR	83,854	12,726	123	776	8,139	360	317	264	934	465	1,349
	MAY	83,950	12,755	122	777	8,162	360	321	263	937	463	1,350
	JUNE	84,518	12,776	120	781	8,162	358	320	265	943	467	1,360
	JULY	84,621	12,777	117	786	8,185	355	320	264	935	469	1,347
	AUG	84,513	12,814	122	791	8,208	356	321	272	934	470	1,342
	SEPT	85,133	12,875	123	794	8,224	358	321	274	946	472	1,362
	OCT	85,649	12,940	124	797	8,275	363	320	276	951	474	1,360
	NOV	85,649	12,938	124	797	8,271	363	320	277	949	476	1,363
	DEC	85,669	12,852	117	800	8,263	318	322	249	957	457	1,369
1974	JAN	85,811	12,880	118	803	8,277	318	323	252	959	456	1,374
	FEB	85,803	12,916	119	800	8,302	319	324	252	964	457	1,379
	MAR	85,863	12,924	120	798	8,306	318	326	254	958	463	1,382
	APR	85,775	12,981	124	799	8,328	329	326	255	963	467	1,390
	MAY	85,971	13,047	123	805	8,369	334	329	257	964	466	1,401
	rJUNE	86,165	13,003	121	803	8,352	334	331	257	954	470	1,381
	rJULY	86,312	12,987	119	807	8,334	331	330	257	967	469	1,373
	AUG	86,187				8,395						



# CIVILIAN EMPLOYMENT

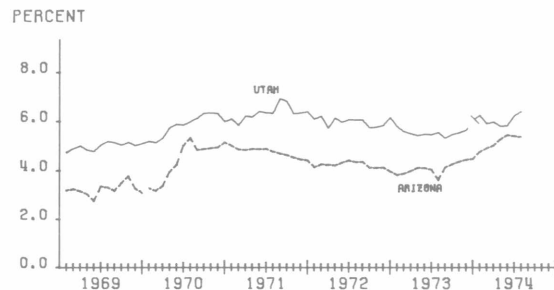
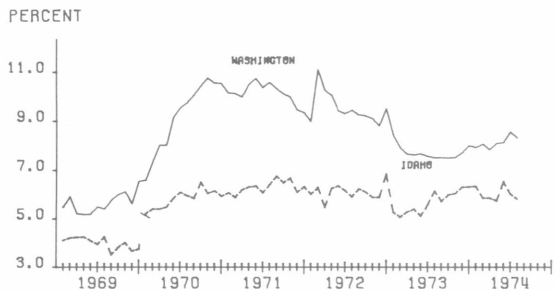
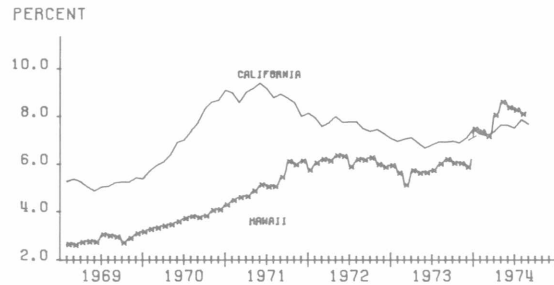
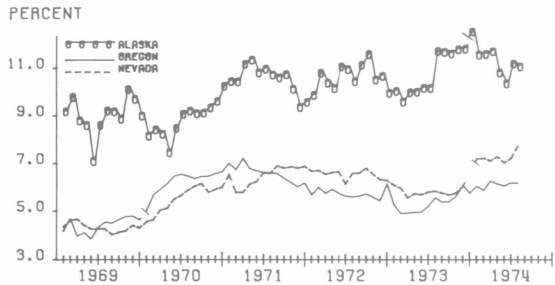
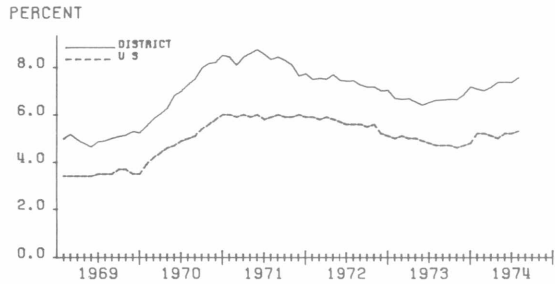


FOR FOOTNOTES, SEE END OF SECTION

1  
 TOTAL CIVILIAN EMPLOYMENT  
 THOUSANDS OF PERSONS  
 NOT SEASONALLY ADJUSTED

	UNITED STATES	TWELFTH DISTRICT	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO <sub>r</sub>	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	<u>10,947</u>	84	526	<u>7,220</u>	274	267	188	808	374	<u>1,206</u>	
1967	74,373	11,003	88	539	<u>7,242</u>	283	270	191	818	386	<u>1,186</u>	
1968	75,921	11,267	91	565	7,369	298	275	202	844	391	1,232	
1969	77,902	<u>11,590</u>	98	<u>606</u>	7,508	317	284	219	<u>873</u>	399	1,286	
1970	78,627	11,637	106	619	7,540	338	285	230	830	408	1,281	
1971	79,119	11,818	111	659	7,646	345	290	238	849	421	1,259	
1972	81,702	12,333	117	726	7,943	352	303	252	895	445	1,299	
1973	84,410	12,779	121	783	8,179	356	319	266	938	466	1,351	
1973	MAR	82,814	12,477	113	771	8,003	358	301	255	907	455	1,313
	APR	83,299	12,615	116	779	8,084	358	310	259	915	461	1,332
	MAY	83,759	12,783	123	781	8,172	358	322	264	934	467	1,362
	JUNE	85,566	13,030	128	781	8,272	367	332	272	982	473	1,423
	JULY	86,367	12,961	131	780	8,238	369	333	274	957	475	1,403
	AUG	85,920	13,018	135	780	8,291	367	335	284	972	474	1,379
	SEPT	84,842	13,091	132	787	8,353	355	335	282	980	482	1,385
	OCT	85,994	13,050	126	801	8,330	357	333	279	968	481	1,374
	NOV	85,828	<u>12,902</u>	<u>120</u>	804	8,257	<u>358</u>	319	<u>275</u>	944	<u>478</u>	1,346
	DEC	85,644	12,815	110	811	8,282	315	313	245	939	456	1,343
1974	JAN	84,088	12,560	107	799	8,133	313	304	239	915	440	1,309
	FEB	84,294	12,615	108	798	8,150	315	305	241	925	444	1,329
	MAR	84,878	12,724	111	799	8,207	316	311	246	930	455	1,349
	APR	85,192	12,868	117	802	8,272	327	319	251	944	462	1,373
	MAY	85,785	13,077	124	809	8,380	332	331	258	961	470	1,412
	r JUNE	87,167	13,257	129	803	8,464	342	344	264	990	477	1,443
	r JULY	88,015	13,173	134	802	8,387	343	344	267	989	476	1,429
	AUG	87,575				8,480						

# 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	8.7	5.1	6.0	3.9	5.3	5.1	5.1	5.7	6.5	
1965	4.5	5.6	8.7	5.2	5.9	3.4	4.3	5.5	4.6	5.8	5.4	
1966	3.8	<u>4.7</u>	9.2	3.8	<u>4.9</u>	3.2	4.0	5.6	4.2	4.6	4.2	
1967	3.8	<u>5.4</u>	8.8	4.2	<u>5.7</u>	3.5	4.5	6.0	4.8	4.9	5.1	
1968	3.6	5.1	9.3	3.7	5.4	2.9	4.3	5.0	4.4	5.2	4.9	
1969	3.5	<u>5.0</u>	8.9	<u>3.2</u>	5.2	2.7	4.0	4.3	<u>4.4</u>	5.0	5.7	
1970	4.9	7.0	8.7	4.4	7.2	3.6	5.8	5.5	6.2	5.8	9.1	
1971	5.9	8.3	10.5	4.7	8.8	5.1	6.3	6.5	6.6	6.3	10.1	
1972	5.6	7.4	10.5	4.2	7.6	6.0	6.2	6.6	5.7	6.0	9.6	
1973	4.9	6.7	10.7	4.1	7.0	5.8	5.7	5.9	5.3	5.6	7.7	
1973	MAR	5.0	6.7	9.8	4.0	7.1	5.6	5.3	5.6	4.9	5.5	7.6
	APR	5.0	6.5	9.8	4.1	6.9	5.5	5.4	5.7	4.9	5.4	7.5
	MAY	4.9	6.4	10.0	4.1	6.7	5.5	5.1	5.7	5.0	5.5	7.7
	JUNE	4.8	6.5	10.0	4.0	6.8	5.6	5.6	5.8	5.2	5.5	7.5
	JULY	4.7	6.6	11.5	3.6	6.9	5.9	6.1	5.8	5.6	5.5	7.5
	AUG	4.7	6.6	11.5	4.1	6.9	6.0	5.7	5.8	5.4	5.3	7.5
	SEPT	4.7	6.6	11.4	4.3	7.0	5.9	6.0	5.7	5.4	5.5	7.4
	OCT	4.6	6.6	11.6	4.4	6.9	5.9	6.0	5.8	5.6	5.5	7.5
	NOV	4.7	<u>6.8</u>	<u>11.6</u>	4.5	7.1	<u>5.7</u>	6.3	<u>6.0</u>	6.1	<u>5.6</u>	7.6
	DEC	4.8	7.2	12.4	4.5	7.5	7.3	6.3	6.6	5.7	6.0	8.1
1974	JAN	5.2	7.1	11.4	4.8	7.2	7.2	6.3	7.2	6.1	6.3	7.9
	FEB	5.2	7.0	11.4	4.9	7.2	7.0	5.8	7.2	5.9	5.9	8.1
	MAR	5.1	7.1	11.5	5.0	7.4	7.9	5.8	7.1	6.3	6.0	7.8
	APR	5.0	7.4	10.6	5.3	7.6	8.5	5.7	7.3	6.1	5.8	8.1
	MAY	5.2	7.4	10.2	5.5	7.6	8.2	6.5	7.0	6.0	5.8	8.1
	r JUNE	5.2	7.4	11.0	5.4	7.5	8.1	6.0	7.2	6.2	6.2	8.6
	r JULY	5.3	7.6	10.9	5.4	7.9	8.0	5.8	7.7	6.2	6.4	8.3
	AUG	5.4				7.7						

UNEMPLOYMENT RATES  
PERCENT  
NOT SEASONALLY ADJUSTED

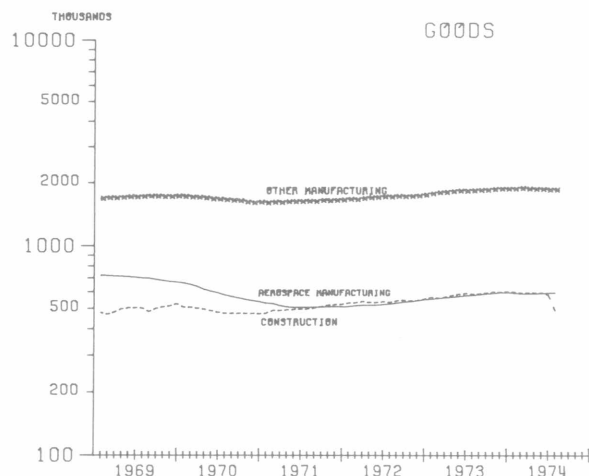
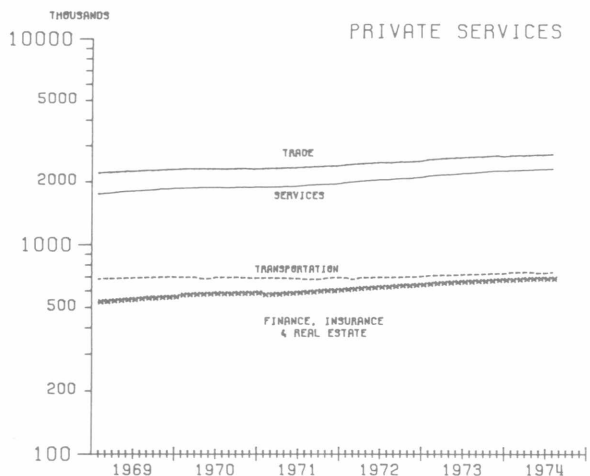
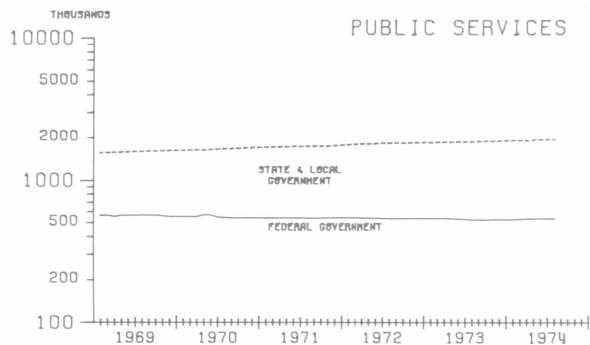
	UNITED STATES	TWELFTH DISTRICT	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH
1964	5.2	5.8	8.7	5.1	6.0	3.9	5.3	5.1	5.1	5.7	6.5
1965	4.5	5.6	8.7	5.2	5.9	3.4	4.3	5.5	4.6	5.8	5.4
1966	3.8	<u>4.7</u>	9.2	3.8	<u>4.9</u>	3.2	4.0	5.6	4.2	4.6	<u>4.2</u>
1967	3.8	<u>5.4</u>	8.8	4.2	<u>5.7</u>	3.5	4.5	6.0	4.8	4.9	5.1
1968	3.6	5.1	9.3	3.7	5.4	2.9	4.3	5.0	4.4	5.2	4.9
1969	3.5	<u>5.0</u>	8.9	<u>3.2</u>	5.2	2.7	4.0	4.3	<u>4.4</u>	5.0	5.7
1970	4.9	<u>7.0</u>	8.7	4.4	7.2	3.6	5.8	5.5	6.2	5.8	9.1
1971	5.9	8.3	10.5	4.7	8.8	5.1	6.3	6.5	6.6	6.3	10.1
1972	5.6	7.4	10.5	4.2	7.6	6.0	6.2	6.6	5.7	6.0	9.6
1973	4.9	6.7	10.7	4.1	7.0	5.8	5.7	5.9	5.3	5.6	7.7
1973	MAR	5.2	7.2	12.2	3.9	7.8	5.4	5.9	5.9	5.3	8.3
	APR	4.8	6.3	12.0	3.9	6.6	4.9	5.6	5.8	5.1	7.7
	MAY	4.3	6.1	11.0	4.0	6.3	4.9	4.7	5.5	4.9	7.6
	JUNE	5.4	7.0	10.8	5.0	7.2	5.8	6.3	5.8	6.0	8.0
	JULY	5.0	6.9	9.7	4.0	7.3	5.9	6.6	5.4	5.9	7.5
	AUG	4.7	6.5	9.0	4.5	6.9	6.0	5.6	5.3	4.7	7.2
	SEPT	4.7	5.8	8.3	4.1	6.0	5.9	4.6	5.0	4.4	6.7
	OCT	4.2	5.6	8.6	3.9	5.9	3.9	5.1	4.4	4.4	6.5
	NOV	4.5	<u>6.5</u>	<u>11.3</u>	4.3	6.7	<u>6.1</u>	5.7	<u>5.9</u>	5.9	<u>5.5</u>
	DEC	4.5	<u>7.0</u>	<u>12.3</u>	3.9	7.2	<u>7.3</u>	6.4	<u>6.7</u>	6.0	7.8
1974	JAN	5.6	7.8	13.0	4.5	7.9	7.7	7.9	8.1	7.2	9.0
	FEB	5.7	8.0	14.3	5.0	8.4	7.5	6.9	8.1	6.8	8.8
	MAR	5.3	7.7	14.3	4.9	8.0	7.6	6.5	7.6	6.8	8.5
	APR	4.8	7.2	12.9	5.0	7.3	7.6	6.0	7.4	6.3	8.2
	MAY	4.6	7.0	11.2	5.3	7.2	7.3	6.0	6.8	5.9	8.0
	JUNE	5.8	7.9	11.9	6.7	8.0	8.5	6.7	7.8	6.9	9.1
	JULY	5.6	7.8	9.1	5.9	8.3	8.0	6.3	7.4	6.0	8.3
	AUG	5.3				7.7					

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	543	697	2,480	2,050	2,369	679
1973	11,630	580	1,773	588	721	2,634	2,204	2,411	719
1973 MAR	11,470	566	1,743	571	715	2,604	2,161	2,402	709
APR	11,521	569	1,760	581	716	2,611	2,171	2,402	712
MAY	11,587	574	1,772	589	718	2,624	2,183	2,411	715
JUNE	11,616	580	1,769	594	720	2,635	2,199	2,401	718
JULY	11,640	582	1,777	588	723	2,646	2,207	2,397	720
AUG	11,700	586	1,783	593	724	2,657	2,221	2,414	723
SEPT	11,738	590	1,787	596	725	2,658	2,237	2,419	724
OCT	11,815	594	1,806	605	729	2,677	2,253	2,422	728
NOV	11,859	599	1,811	602	729	2,688	2,264	2,434	733
DEC	11,840	599	1,813	606	730	2,654	2,266	2,438	734
1974 JAN	11,890	594	1,812	602	738	2,694	2,268	2,444	737
FEB	11,915	591	1,826	596	738	2,693	2,274	2,453	740
MAR	11,905	592	1,813	599	741	2,691	2,282	2,444	744
APR	11,958	592	1,809	598	738	2,708	2,292	2,477	745
MAY	11,980	595	1,808	598	731	2,711	2,301	2,488	747
r JUNE	11,960	597	1,795	586	734	2,712	2,302	2,488	745
r JULY	11,908	598	1,796	491	740	2,730	2,315	2,492	747

# DISTRICT NONFARM PAYROLL EMPLOYMENT



FOR FOOTNOTES, SEE END OF SECTION

TWELFTH DISTRICT NONFARM PAYROLL EMPLOYMENT  
THOUSANDS OF PERSONS  
NOT SEASONALLY ADJUSTED

	TOTAL	AEROSPACE MFG	OTHER MFG	CONSTRUCTION	TRANSPORT ETC <sup>1</sup>	TRADE	SERVICES	GOVERNMENT	OTHER <sup>2</sup>
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	543	697	2,480	2,050	2,369	679
1973	11,630	580	1,773	588	721	2,634	2,204	2,411	719
1973	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	622	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	636	736	2,667	2,255	731
	SEPT	11,868	590	1,864	637	737	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	1,771	566	728	2,640	2,274	739
	APR	11,900	592	1,778	582	731	2,673	2,288	743
	MAY	11,992	595	1,794	604	731	2,700	2,302	746
	rJUNE	12,122	597	1,821	613	744	2,733	2,333	752
	rJULY	11,967	598	1,829	522	753	2,737	2,349	756



AVERAGE HOURLY EARNINGS AND WAGE RATE  
DOLLARS  
NOT SEASONALLY ADJUSTED

		----- MANUFACTURING PRODUCTION WORKERS -----										FARM WAGE RATE	
		U S	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH	U S	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	1.98	2.21
1973	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	1.97	2.14
	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	2.36
	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
	APR	4.25	6.53	4.25	4.59	4.37	4.10	4.80	4.85	4.07	5.04	2.21	2.41
	MAY	4.33	6.49	4.32	4.64	4.20	4.23	4.78	4.89	4.06	5.10	NA	NA
	JUNE	4.38	6.84	4.34	4.70	4.03	4.45	4.78	5.06	4.08	5.25	NA	NA
	JULY	4.41	NA	4.42	4.73	3.97	4.38	4.82	5.17	3.93	5.27	2.49	2.25
	AUG	4.43											

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:

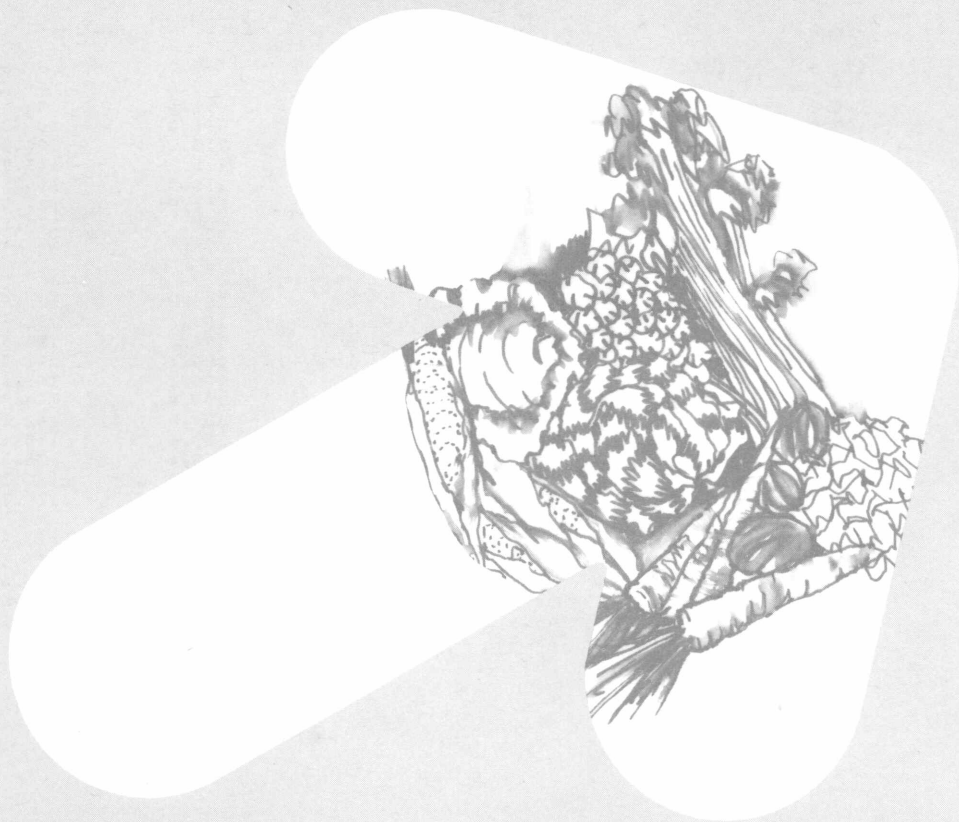
- 1/ SEE PAGE 8 FOOTNOTE 1.
- 2/ SEE PAGE 8 FOOTNOTE 2.

SOURCE: SEE PAGE 4 SOURCE.

PAGE B -11:

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

Production



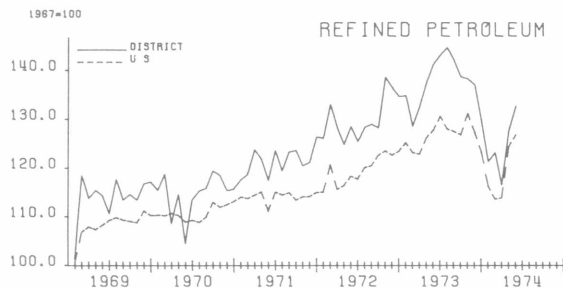
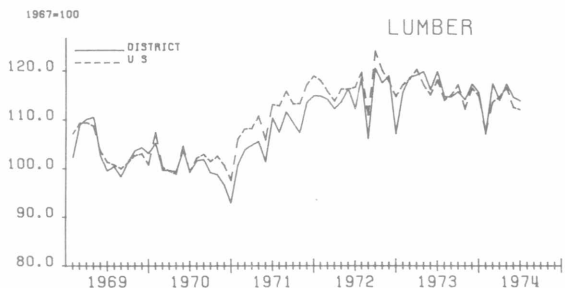
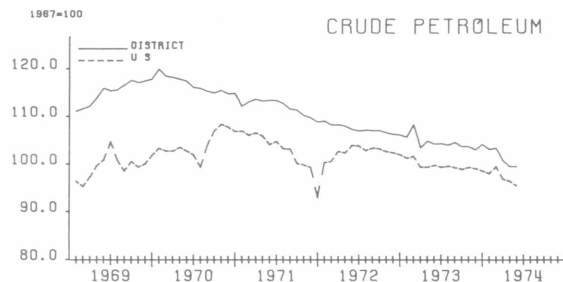
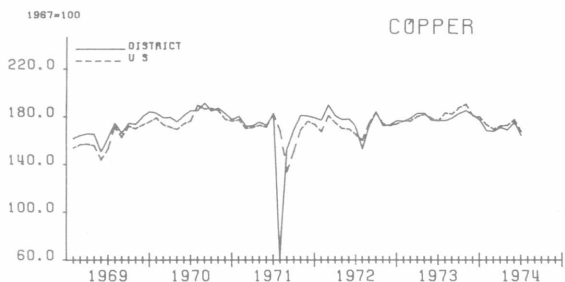
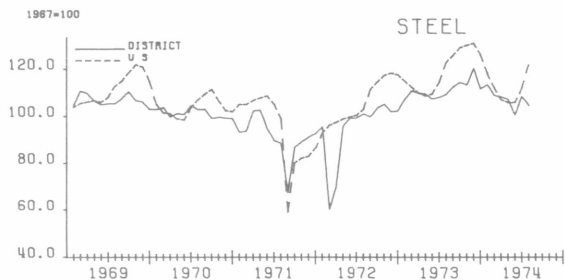
DISTRICT PRODUCTION SELECTED INDUSTRIES  
1967=100  
SEASONALLY ADJUSTED

PRODUCTION

		<sup>1</sup>		<sup>2</sup>	<sup>2</sup>	<sup>2</sup>			
		LUMBER	STEEL	COPPER	LEAD	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
1973	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	57.5	62.2	91.5	104.8	137.5
	MAY	116.1	107.1	176.7	52.6	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	57.0	57.2	71.3	103.3	123.3
	MAR	113.8	107.9	170.8	59.2	57.0	64.3	100.7	116.5
	APR	117.3	106.8	168.7	57.5	58.2	56.1	99.4	127.8
	MAY	114.5	100.1	175.3 r	53.3 r	48.8 r	88.6	99.4	132.8
	JUNE	113.8	108.2	164.2	49.9	45.8	NA	NA	NA
	JULY	NA	104.2	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
1973	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	116.8	114.4	122.4	58.4	116.8	169.9	149.8
	APR	117.0	115.6	120.5	55.8	114.3	163.0	146.0
	MAY	118.4	116.5	123.0	56.5	118.2	167.2	149.4
	JUNE	119.9	118.8	122.5	57.1	117.1	165.4	149.0
	JULY	119.5	119.5	119.7	58.1	112.2	173.1	141.3

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	
1973	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	133.5	132.3	128.4	122.6	195.4	88.1	115.3
	MAY	126.1	134.6	125.4	128.8	186.6	88.7	118.5
	JUNE	132.9	131.0	127.9	128.0	202.2	92.0	126.4
	JULY	131.2	132.2	132.3	124.1	211.6	95.5	123.9

PRODUCTION

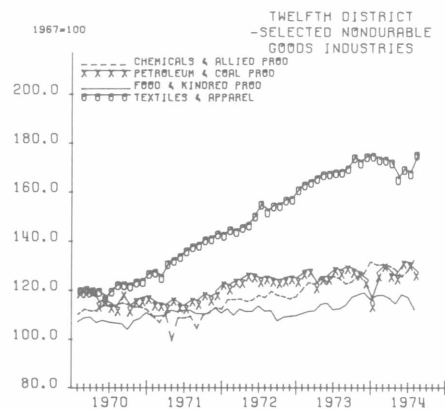
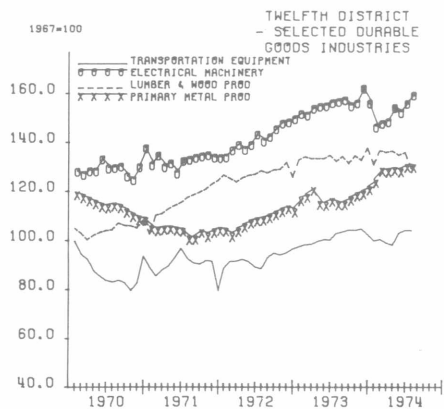
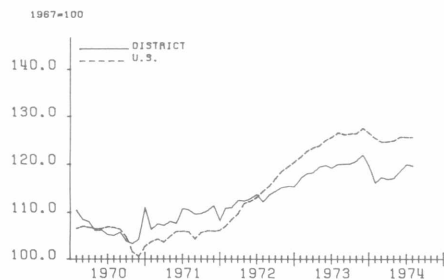
TWELFTH DISTRICT INDUSTRIAL PRODUCTION INDEXES  
1967=100  
SEASONALLY ADJUSTED

	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	
1973	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	126.7	107.3	191.2	152.2	98.0	131.2	130.9
	MAY	126.0	108.2	183.5	150.1	102.9	138.0	132.3
	JUNE	127.9	104.8	193.7	153.9	104.1	137.8	133.8
	JULY	127.8	106.4	197.8	157.3	104.0	140.4	125.9

PRODUCTION



# 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	
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
	APR	133.6	128.1	120.4	112.3	118.0	130.3	141.7	97.0	160.2	143.1	90.3
	MAY	134.8	131.3	124.3	104.3	110.0	147.1	143.3	96.2	156.9	139.0	94.7
	JUNE	138.0	131.6	127.7	114.7	114.3	146.1	145.1	90.9	163.1	144.1	95.5

PRODUCTION

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

	I	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	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
1974	I	7,126.3	1,927.8	16.6	95.3	1,496.5	44.8	2.9	3.4	10.8	39.8	217.7

PRODUCTION

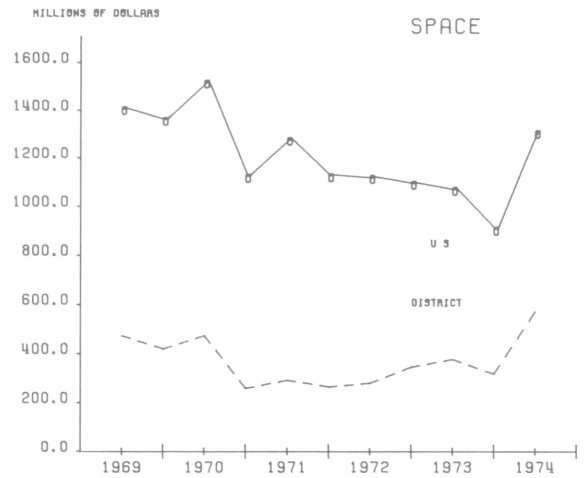
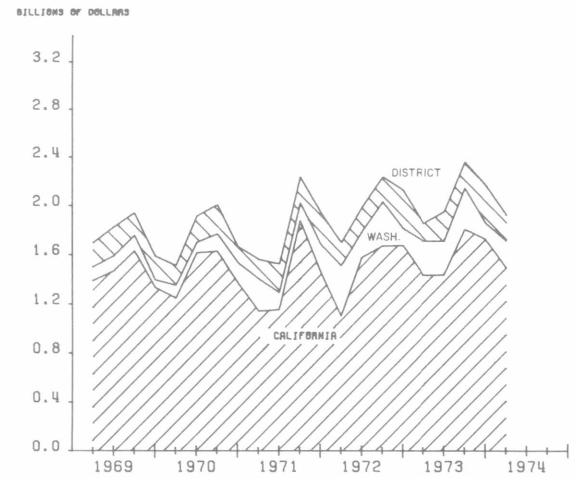
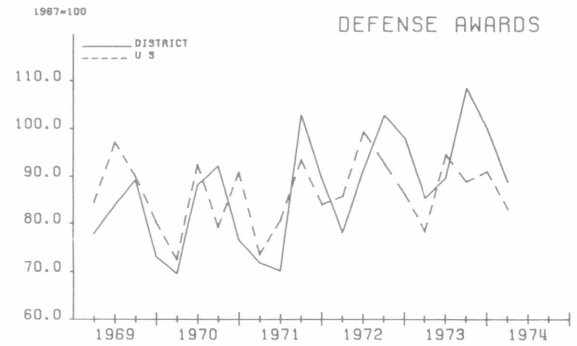
FOR FOOTNOTES, SEE END OF SECTION

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

PRODUCTION

	UNITED STATES	TWELFTH DISTRICT	ALASKA <sup>2</sup>	ARIZONA	CALIF	HAWAII	IDAHO <sup>2</sup>	NEVADA <sup>2</sup>	OREGON <sup>2</sup>	UTAH	WASH
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	1,934.4	1.2	7.4	1,758.3	1.7	0.2	0.2	0.6	0.5	64.2
1966	4,255.4	1,946.9	1.7	8.9	1,686.3	5.4	0.0	0.2	0.9	0.9	42.6
1967	3,424.1	1,335.1	0.4	8.4	1,292.9	3.7	0.0	0.2	0.7	2.0	26.3
1968	3,301.5	1,213.8	0.3	6.5	1,191.2	3.6	0.0	0.3	0.6	2.4	9.4
1969	2,718.6	891.5	0.6	5.5	872.0	4.2	0.0	0.5	0.6	2.0	6.1
1970	2,592.6	732.9	2.1	6.0	712.9	3.4	0.2	0.5	0.7	1.7	5.4
1971	2,354.2	556.3	0.7	9.9	528.0	3.0	0.0	0.3	0.3	2.2	12.0
1972	2,163.5	625.7	2.1	6.7	600.4	2.2	0.0	0.7	1.3	1.8	10.6
1973	1,928.6	694.6	0.8	5.4	668.0	2.9	0.0	0.5	0.8	0.9	15.3
1970											
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
1974											
JAN-JUNE	1,283.0	571.8	0.6	4.2	542.3	1.3	0.0	0.4	1.0	8.8	13.2

# DEFENSE AND SPACE PRIME CONTRACT AWARDS

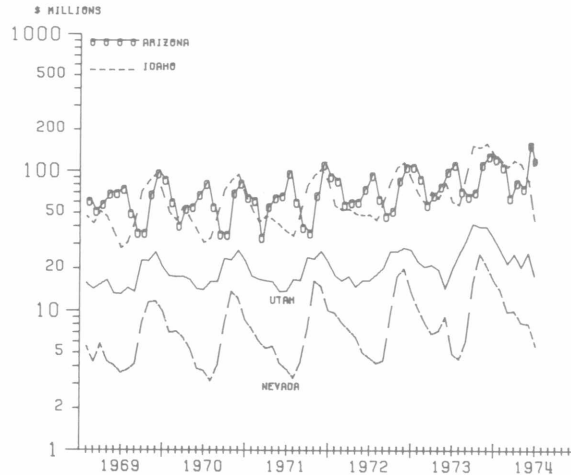
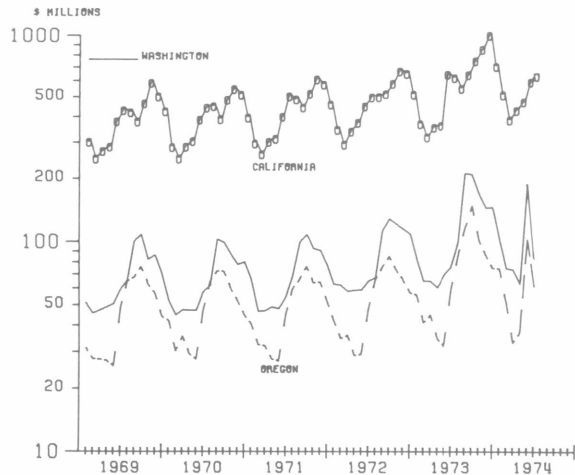
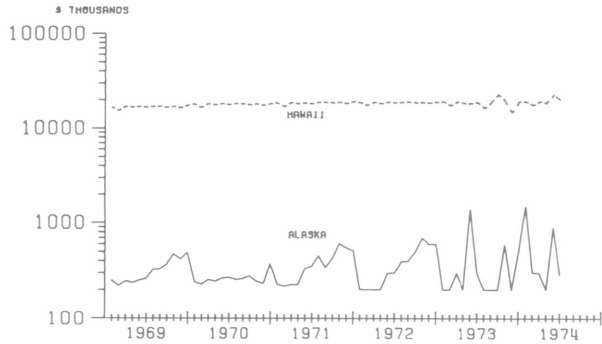


RECEIPTS FROM FARM MARKETINGS  
MILLIONS OF DOLLARS  
NOT SEASONALLY ADJUSTED

PRODUCTION

		UNITED STATES	<sup>1</sup> 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 DEC	5,900	907.4	0.6	99.0	492.2	19.0	88.5	13.7	57.6	27.2	109.6
	1973 JAN	6,048	693.4	0.2	81.4	352.4	19.1	69.3	10.4	55.8	22.4	82.4
	FEB	4,682	568.2	0.2	52.7	303.8	17.4	58.9	8.3	41.3	20.5	65.1
	MAR	4,944	630.9	0.3	61.7	339.2	19.3	71.9	6.8	45.2	21.3	65.2
	APR	4,456	623.1	0.2	71.8	346.8	18.5	63.6	7.2	34.6	19.6	60.8
	MAY	5,641	935.8	1.4	91.6	616.3	18.3	82.8	9.1	32.1	14.4	69.8
	JUNE	5,565	935.3	0.3	102.5	593.5	18.9	60.2	4.9	58.9	19.7	76.4
	JULY	6,143	882.4	0.2	66.1	526.4	16.3	57.2	4.5	86.2	25.4	100.1
	AUG	7,425	1,157.1	0.2	60.5	615.2	19.1	93.7	6.1	116.9	31.5	213.9
	SEPT	8,368	1,383.3	0.2	65.4	721.6	23.2	153.8	15.8	150.0	41.9	211.4
	OCT	11,300	1,428.0	0.6	102.6	819.3	19.5	147.7	25.7	102.2	39.7	170.7
	NOV	10,491	1,548.1	0.2	118.5	962.7	14.6	158.6	20.8	87.1	39.7	145.9
	DEC	8,386	1,215.1	0.5	113.3	676.2	19.4	133.5	16.5	75.2	33.3	147.2
	1974 JAN	9,249	950.3	1.5	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	770.6	0.3	76.4	412.3	19.5	119.6	10.0	33.1	25.5	73.9
	APR	5,316	782.5	0.2	69.3	453.1	18.7	112.1	8.2	37.3	20.4	63.2
	MAY	6,125	1,147.9	0.9	142.6	567.7	23.2	86.0	8.1	103.5	26.0	189.9
	JUNE	5,487	1,044.9	0.4	128.8	679.5	19.7	45.4	5.8	62.6	18.0	84.7

# FARM CASH RECEIPTS



PRODUCTION

FARM PRICES  
NOT SEASONALLY ADJUSTED

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

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

6			1	2	3	4	5	5	2	5	2	2		
U.S.	OREGON	WASH	APPLES LB	ORANGES BOX	LETTUCE CWT	POTATOES CWT	BARLEY BU	WHEAT BU	COTTON LB	BEEF CATTLE CWT	TURKEY LB	EGGS DOZ		
1964	93	92	90	0.019	3.23	4.39	1.55	1.08	1.61	0.33	19.60	0.21	0.32	
1965	98	96	90	0.025	3.00	4.60	3.25	1.12	1.33	0.30	21.30	0.23	0.30	
1966	105	100	102	0.057	2.72	5.31	1.93	1.19	1.48	0.27	23.20	0.23	0.36	
1967	100	100	100	0.068	2.85	5.00	1.67	1.15	1.47	0.32	23.40	0.19	0.28	
1968	103	104	112	0.080	4.39	4.52	1.61	1.07	1.37	0.24	24.60	0.20	0.28	
1969	108	108	110	0.030	2.42	5.42	1.80	1.14	1.34	0.23	26.01	0.23	0.34	
1970	110	110	103	0.047	6.07	4.91	2.14	1.10	1.40	0.24	27.23	0.23	0.33	
1971	112	110	110	0.068	6.49	6.47	1.76	1.23	1.50	0.26	29.76	0.21	0.25	
1972	126	119	122	0.076	6.15	6.13	1.76	1.35	1.76	0.33	33.37	0.22	0.29	
1973	172	171	180	0.100	7.09	7.54	2.68	2.04	3.38	0.39	41.63	0.35	0.52	
1973	FEB	149	147	142	0.082	7.20	6.36	2.50	1.67	2.27	0.30	39.20	0.24	0.45
	MAR	159	155	154	0.096	7.30	6.20	2.95	1.67	2.34	0.31	41.97	0.27	0.46
	APR	157	155	158	0.111	7.84	9.69	3.15	1.62	2.36	0.33	41.67	0.32	0.47
	MAY	163	156	163	0.123	7.05	11.40	3.35	1.67	2.36	0.34	41.97	0.32	0.43
	JUNE	172	164	174	0.146	6.40	14.60	4.00	1.80	2.82	0.34	42.07	0.35	0.47
	JULY	172	175	184	NA	6.30	7.85	NA	2.00	2.89	0.34	42.23	0.34	0.45
	AUG	207	200	223	NA	6.90	6.92	2.15	2.46	4.53	0.45	49.80	0.43	0.68
	SEPT	191	191	232	0.106	6.75	6.24	2.20	2.45	4.74	0.55	45.07	0.42	0.62
	OCT	184	188	196	0.086	8.20	4.37	2.00	2.54	4.62	0.56	41.33	0.41	0.55
	NOV	181	183	192	0.087	6.65	4.13	2.20	2.40	4.38	0.40	38.83	0.43	0.56
	DEC	184	187	194	0.087	7.45	5.36	2.65	2.51	4.78	0.48	37.77	0.40	0.59
1974	JAN	200	201	225	0.081	7.45	3.93	4.05	2.69	5.28	0.65	44.43	0.35	0.62
	FEB	203	209	224	0.100	7.75	7.28	5.75	2.79	5.52	0.61	41.07	0.27	0.60
	MAR	194	207	214	0.100	6.80	6.35	6.70	2.76	5.00	0.62	40.93	0.31	0.50
	APR	183	194	199	0.091	6.87	6.04	6.75	2.33	4.07	0.66	40.03	0.25	0.44
	MAY	175	191	190	0.104	7.19	7.14	6.80	2.27	3.51	0.58	38.13	0.23	0.39
	JUNE	165	181	199	0.137	7.35	8.10	NA	2.30	3.79	0.54	34.17	0.24	0.36
	JULY	175	190	203	0.155	6.85	8.38	NA	2.51	4.22	0.52	37.07	0.23	0.40

PRODUCTION



AGRICULTURAL LOANS OUTSTANDING: PRODUCTION CREDIT ASSOCIATIONS  
THOUSANDS OF DOLLARS  
NOT SEASONALLY ADJUSTED

PRODUCTION

MID-YEAR		UNITED STATES	TWELFTH DISTRICT	ARIZONA	CALIF	IDAHO	NEVADA	OREGON	UTAH	WASH
	1964	2,532,897	272,928	14,794	118,606	49,372	3,021	49,655	15,866	21,614
	1965	2,743,043	295,210	15,570	130,465	52,219	2,864	53,354	18,003	22,735
	1966	3,146,372	338,973	16,423	149,628	61,771	4,307	61,951	20,380	24,513
	1967	3,651,513	368,125	16,136	156,062	71,126	4,024	71,472	20,855	28,450
	1968	4,096,947	400,971	17,224	173,762	73,828	3,442	79,983	21,797	30,935
	1969	4,569,062	432,597	16,953	175,007	76,297	3,325	99,523	22,992	38,500
	1970	5,321,300	530,958	18,686	206,990	101,881	2,912	124,165	25,900	50,424
	1971	6,273,191	620,802	22,082	252,418	120,843	3,251	130,810	33,869	57,529
	1972	6,830,904	676,984	26,687	300,043	123,749	3,159	122,712	39,453	61,181
	1973	7,501,024	770,253	31,431	355,126	143,848	6,498	124,553	44,822	63,975
1973	JAN	6,597,626	646,001	25,373	300,244	112,470	4,241	113,749	39,362	50,562
	FEB	6,748,516	666,526	26,476	316,565	113,699	4,261	114,478	39,054	51,993
	MAR	6,963,650	675,397	27,024	324,701	118,191	4,353	115,230	30,943	54,955
	APR	7,158,938	717,992	29,870	340,612	125,136	5,261	118,568	40,633	57,912
	MAY	7,300,759	744,814	31,101	350,426	133,510	5,792	122,280	42,065	59,640
	JUNE	7,501,024	770,253	31,431	355,126	143,848	6,498	124,553	44,822	63,975
	JULY	7,485,778	772,022	28,403	351,318	147,804	6,712	125,692	47,049	65,044
	AUG	7,582,663	771,959	30,898	352,872	151,093	7,214	120,291	47,863	61,728
	SEPT	7,687,413	777,718	33,587	356,852	151,832	7,951	118,465	48,818	60,213
	OCT	7,641,650	770,645	34,180	353,736	149,428	7,793	116,350	48,465	60,693
	NOV	7,589,065	768,856	33,576	353,878	144,377	7,773	117,637	51,026	60,589
	DEC	7,859,675	822,465	34,307	394,412	148,038	7,830	124,032	51,267	61,969
1974	JAN	7,802,581	825,572	35,320	401,531	139,478	8,323	126,509	52,511	60,907
	FEB	7,960,077	859,228	36,350	422,876	139,745	8,353	133,687	52,678	64,062
	MAR	8,214,673	899,504	40,105	443,366	142,259	8,298	139,645	54,058	68,945
	APR	8,515,374	952,743	42,112	468,909	152,587	8,167	146,342	55,944	75,345
	MAY	8,842,875	1,001,236	45,249	490,101	159,840	8,538	154,341	59,131	80,609
	JUNE	9,103,409	1,056,529	48,372	516,020	168,335	8,960	161,277	63,034	86,610

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
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
	APR	11,877,615	1,678,674	3,571	49,567	820,655	44,912	272,292	25,630	202,294	48,222	211,531
	MAY	12,142,395	1,717,984	3,537	52,085	845,376	44,983	276,244	25,989	204,639	49,612	215,519
	JUNE	12,400,256	1,755,508	3,572	52,171	860,929	45,199	283,970	26,709	214,470	50,630	217,858

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.

6/ BEGINNING WITH THE AUGUST 1974 ISSUE, THE U.S. INDEX OF AVERAGE PRICES RECEIVED BY FARMERS IS INCLUDED TO REPLACE THE DISCONTINUED ARIZONA FARM PRICE SERIES.

SOURCE: U.S. DEPARTMENT OF AGRICULTURE.

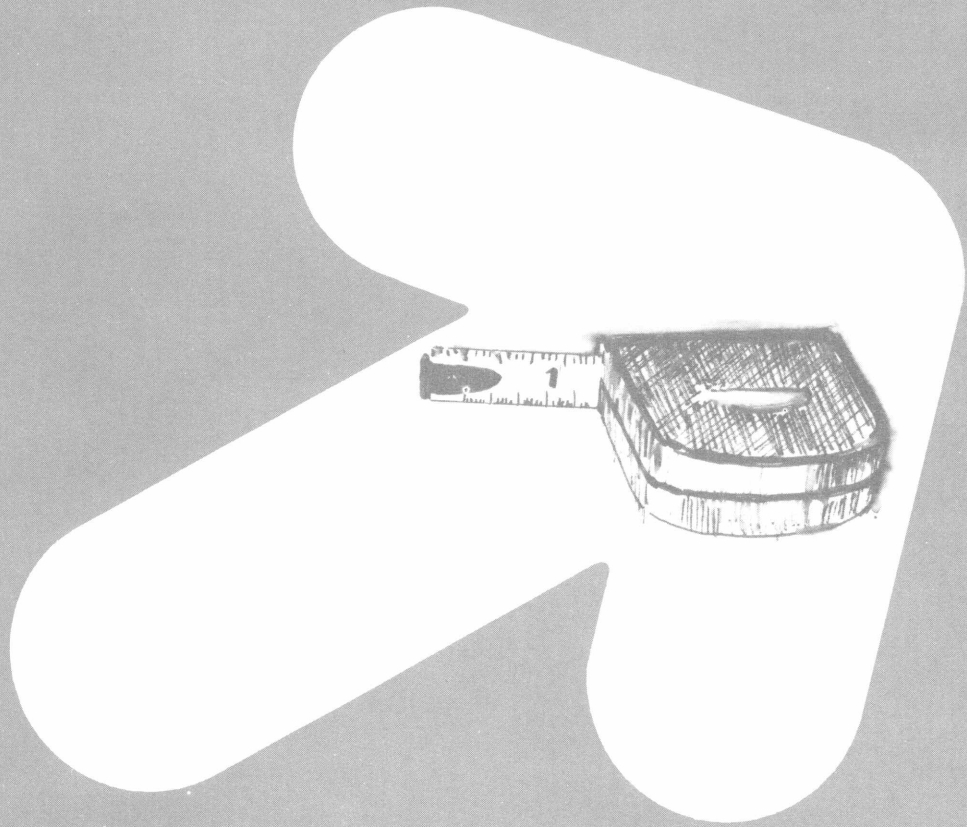
PAGE C -15:

SOURCE: FARM CREDIT ADMINISTRATION.

PAGE C -16:

SOURCE: FARM CREDIT ADMINISTRATION.

# Construction

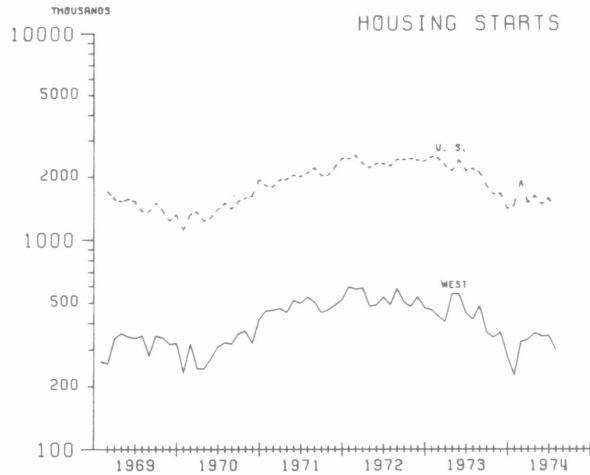
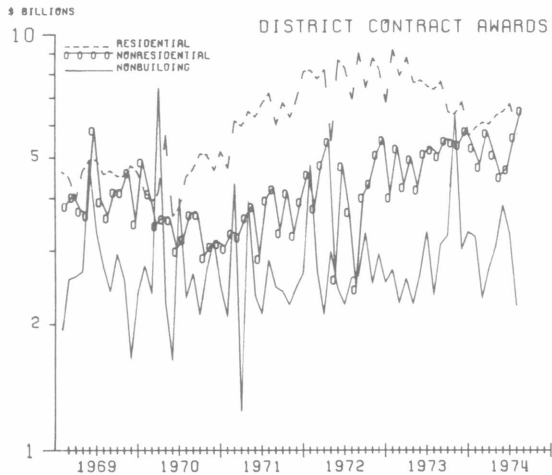
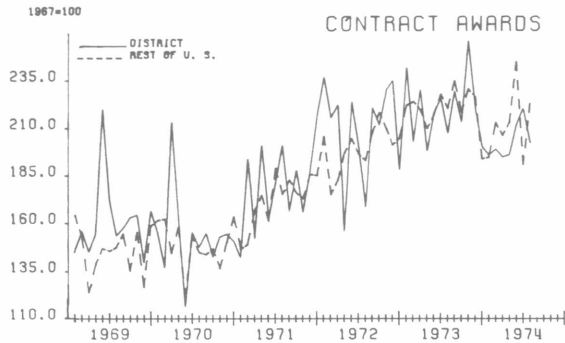


CONSTRUCTION CONTRACTS  
MILLIONS OF DOLLARS  
SEASONALLY ADJUSTED ANNUAL RATE

		1 TWELFTH DISTRICT				UNITED STATES			
		2 NON RESIDENTIAL		3 NON BUILDING		2 NON RESIDENTIAL		3 NON BUILDING	
		RESIDENTIAL	TOTAL	TOTAL	TOTAL	RESIDENTIAL	TOTAL	TOTAL	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
1973	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	15,894	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	13,794	41,551	32,745	22,020	96,316
	MAY	6,498	4,562	3,850	14,910	39,539	36,045	34,087	109,671
	JUNE	6,769	5,462	3,286	15,518	36,401	32,781	20,105	89,287
	JULY	5,683	6,345	2,214	14,242	36,486	38,211	25,918	100,615

CONSTRUCTION

# CONSTRUCTION AWARDS AND HOUSING STARTS



CONSTRUCTION

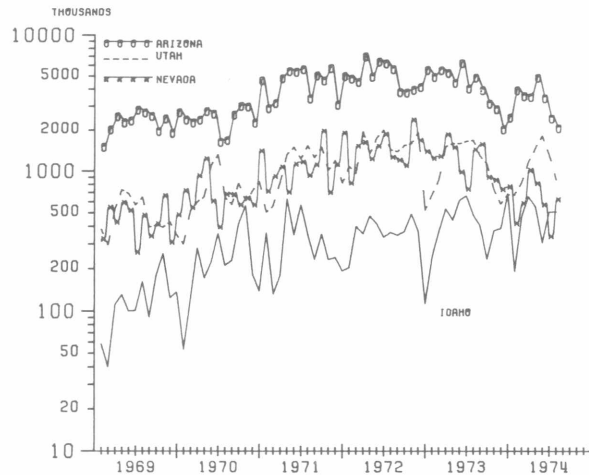
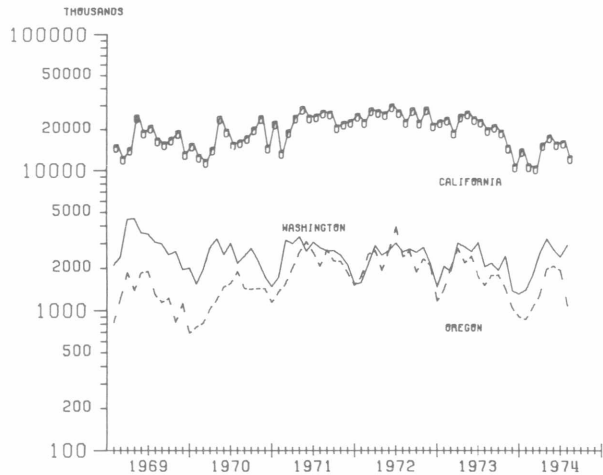
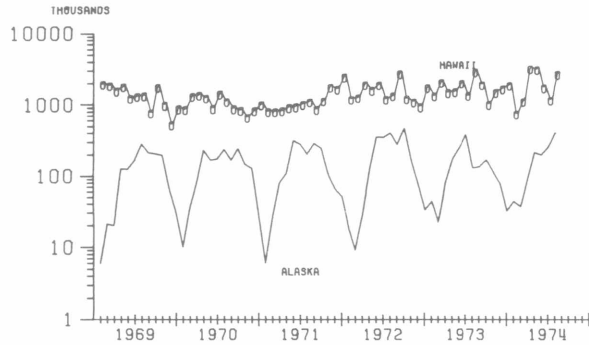
1  
RESIDENTIAL BUILDING ACTIVITY  
NUMBER OF UNITS

----- PRIVATE HOUSING PERMITS ISSUED -----											---STARTS--- THOUSANDS		
											2	2	
	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	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	
1973	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	694	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	335	1,499
	APR	218	4,565	16,018	2,690	561	776	1,975	1,479	3,232	31,514	359	1,630
	MAY	201	3,213	14,249	1,483	307	545	2,072	1,822	2,703	26,595	348	1,471
	JUNE	258	2,278	14,604	998	513	323	1,936	1,330	2,396	24,636	350	1,590
	JULY	407	1,930	11,229	2,316	514	594	1,085	874	2,898	21,847	300	1,335

CONSTRUCTION



# RESIDENTIAL BUILDING PERMITS



CONSTRUCTION

RESIDENTIAL HOUSING ACTIVITY  
THOUSANDS OF UNITS  
NOT SEASONALLY ADJUSTED

		PRIVATE HOUSING STARTS		PRIVATE HOUSING COMPLETIONS		UNDER CONSTRUCTION <sup>1</sup> (PRIVATE)		
		WEST	U S	WEST	U S	WEST	U S	
	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	
	1973	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	19	86	29	142	273	1,539
		FEB	24	110	28	128	268	1,518
		MAR	29	127	27	135	268	1,506
		APR	34	161	26	136	274	1,523
		MAY	34	150	31	137	276	1,538
		JUNE	32	149	32	161	276	1,520

CONSTRUCTION

RESIDENTIAL HOUSING ACTIVITY  
NOT SEASONALLY ADJUSTED

	2				2				1			
	HOMES SOLD		MEDIAN PRICE		FOR SALE		VACANCY RATES		RENTAL UNITS			
	NUMBER		(THOUSANDS OF DOLLARS)		END OF PERIOD		(IN PERCENT)					
	WEST	U S	WEST	U S	WEST	U S	WEST	U S	WEST	U S		
1964	130	568	21.5	19.5	71	244	1.7	1.4	11.2	7.5		
1965	128	577	22.2	20.3	55	221	1.6	1.4	11.7	7.7		
1966	99	462	22.8	21.2	49	191	1.7	1.2	10.9	7.0		
1967	121	490	23.3	23.0	40	189	1.9	1.2	7.4	5.6		
1968	121	492	24.8	25.6	45	219	1.2	1.1	6.1	4.9		
1969	115	450	25.5	24.9	53	228	1.1	1.0	4.7	4.7		
1970	122	486	23.6	22.6	51	227	1.1	1.1	5.4	5.2		
1971	175	656	25.6	25.5	63	294	1.2	1.0	5.3	5.6		
1972	187	718	28.8	29.2	95	416	1.3	1.0	6.1	5.6		
1973	161	620	34.0	33.9	107	458	1.6	1.2	5.8	5.8		
1972	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	38	132	34.3	35.3	102	445	1.5	1.2	6.2	6.2	
	II	43	156	35.9	35.5	102	439	1.3	1.1	6.8	6.3	

CONSTRUCTION

CHARACTERISTICS OF CONVENTIONAL NEW HOME LOANS  
NOT SEASONALLY ADJUSTED

	1 -----EFFECTIVE RATE----- PERCENT				-----TERM TO MATURITY----- YEARS				-----LOAN TO PRICE RATIO----- PERCENT				
	U S	LOS	SAN	SEATTLE	U S	LOS	SAN	SEATTLE	U S	LOS	SAN	SEATTLE	
		ANGELES	FRANCISCO			ANGELES	FRANCISCO			ANGELES	FRANCISCO		
1964	5.75	6.11	5.86	5.59	25.2	28.6	28.8	22.4	73.9	77.5	75.2	78.2	
1965	5.85	6.27	6.02	5.86	24.8	29.1	28.2	23.7	73.6	79.3	75.0	71.2	
1966	6.58	6.81	7.09	7.19	24.5	28.8	28.6	26.5	72.6	80.2	75.4	79.0	
1967	6.54	6.74	6.90	6.98	25.4	28.5	28.8	26.1	72.7	76.1	73.0	76.0	
1968	7.23	7.18	7.40	7.75	25.9	28.3	29.6	25.7	74.0	77.1	78.7	75.2	
1969	8.25	8.57	9.00	8.49	25.4	27.9	29.5	27.4	71.9	77.1	79.3	72.0	
1970	8.38	8.30	8.25	8.15	25.8	29.8	28.8	27.0	73.8	78.8	73.2	79.2	
1971	7.77	7.66	7.65	7.48	26.6	29.5	29.3	26.9	74.5	78.5	78.6	78.9	
1972	7.66	7.48	7.58	7.69	27.5	29.7	29.6	27.6	78.0	83.0	82.6	86.2	
1973	8.49	8.33	8.54	8.94	25.6	29.4	29.2	23.2	75.5	80.1	74.8	72.0	
1973	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	8.52	26.1	29.7	29.5	28.2	77.3	79.1	81.0	80.9
	MAY	8.74	8.79	8.76	8.56	25.8	29.7	29.7	28.4	76.8	81.4	79.5	71.8
	JUNE	8.85	8.73	8.96	9.05	26.3	29.6	29.0	27.1	76.9	82.4	74.9	79.0
	JULY	8.97	8.91	9.06	9.21	26.5	29.2	30.0	28.0	75.3	81.1	79.8	74.3

CONSTRUCTION

RENTS & HOMEOWNERSHIP COSTS  
1967=100  
NOT SEASONALLY ADJUSTED

RESIDENTIAL RENT						HOMEOWNERSHIP COSTS					
	U S	LOS ANGELES	SAN FRANCISCO	SEATTLE	HONOLULU	U S	LOS ANGELES	SAN FRANCISCO	SEATTLE	HONOLULU	
1964	95.9	96.5	92.8	93.2	94.1	90.8	87.4	88.2	91.2	82.1	
1965	96.9	97.8	94.7	92.8	95.8	92.7	92.5	91.1	91.7	85.4	
1966	98.2	98.9	97.0	95.2	98.2	96.3	96.9	95.6	94.3	93.9	
1967	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
1968	102.4	102.0	105.2	104.7	103.3	105.7	104.3	107.3	107.8	107.2	
1969	105.7	105.9	111.3	108.4	109.3	116.0	113.8	119.4	119.8	114.6	
1970	110.1	111.9	119.3	109.1	118.1	128.5	123.6	131.5	129.4	122.3	
1971	115.2	116.3	125.4	106.9	124.0	133.7	128.6	131.6	128.7	125.8	
1972	119.2	118.5	129.2	105.7	127.7	140.1	133.7	138.5	133.9	130.9	
1973	124.3	121.7	133.6	108.5	133.7	146.8	139.0	146.4	143.8	136.9	
1973	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
	MAY	129.3	127.1	NA	116.2	NA	159.4	147.1	NA	155.7	NA
	JUNE	129.8	NA	138.4	NA	142.5	161.2	147.2	158.9	NA	141.3
	JULY	130.3	127.8	NA	NA	NA	163.2	150.9	NA	NA	NA

CONSTRUCTION

FOR FOOTNOTES, SEE END OF SECTION

PAGE D - 2:

1/ NOT INCLUDING ALASKA AND HAWAII.

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

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

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

PAGE D - 4:

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

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

SOURCE: U.S. BUREAU OF THE CENSUS.

PAGE D - 6:

1/ DATA ARE AS OF END OF PERIOD.

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

PAGE D - 7:

1/ ANNUAL DATA ARE AS OF FOURTH QUARTER.

2/ NEW, SINGLE FAMILY UNITS ONLY.

SOURCE: U.S. BUREAU OF THE CENSUS

PAGE D - 8:

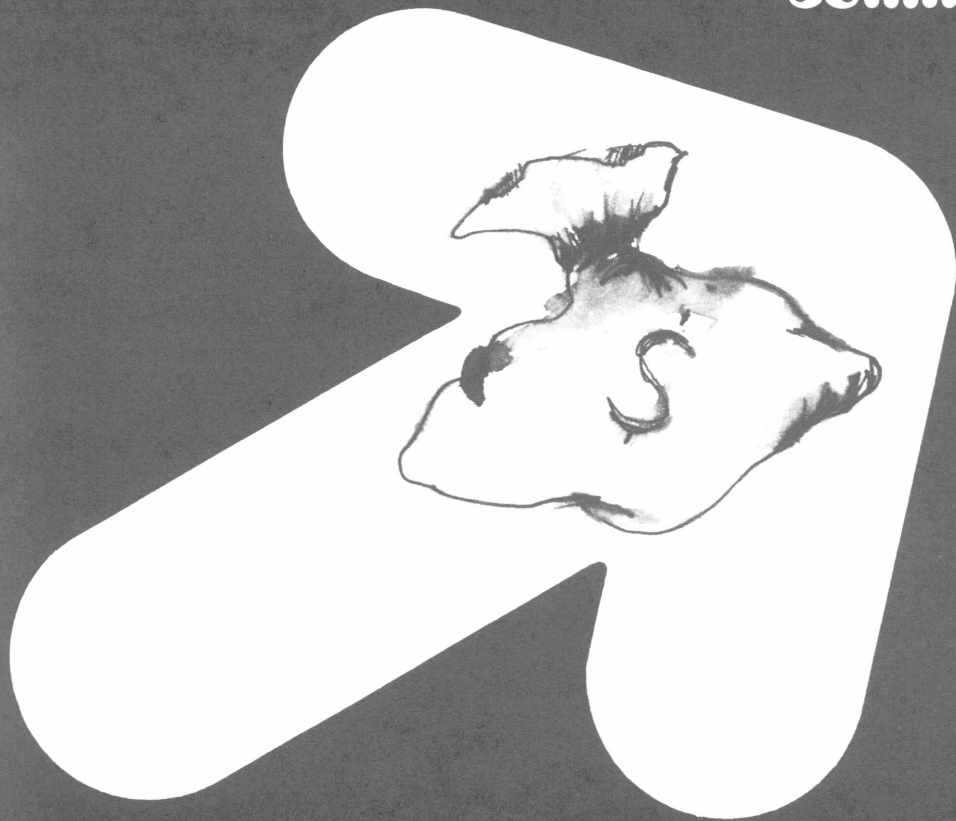
1/ THE EFFECTIVE RATE REPRESENTS THE CONTRACT INTEREST RATE PLUS FEES AND CHARGES AMORTIZED OVER A 10-YEAR PERIOD. THE AVERAGE RATE FOR EACH SMSA AS WELL AS THE NATIONAL AVERAGE IS BASED UPON INFORMATION SUPPLIED BY EACH TYPE OF LENDER PARTICIPATING IN A MONTHLY SURVEY: SAVINGS AND LOAN ASSOCIATIONS,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

2/ JANUARY 1973 BEGINS A NEW SERIES. THE NEW SERIES RESULTS FROM CHANGES IN: (A) THE SAMPLE OF LENDERS PROVIDING THE INFORMATION FROM WHICH THE AVERAGES ARE COMPILED, (B) THE STATISTICAL PROCEDURES USED IN COMPUTING THE AVEPAGES, (C) THE TIMING OF THE MEASUREMENT, AND (D) DEFINITIONS. CONSEQUENTLY, THE "NFW" 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 FEDERAL RESERVE DISTRICT  
 BORROWINGS AND RESERVE POSITION OF MEMBER BANKS  
 MILLIONS OF DOLLARS - NOT SEASONALLY ADJUSTED  
 AVERAGES OF DAILY FIGURES

		---BORROWINGS AT F.R. BANK---					NET RESERVE	20
		TOTAL	TOTAL	TOTAL	EXCESS	TOTAL	SEASONAL	POSITION
		DEPOSITS	RESERVES	REQUIRED	RESERVES		(FREE	RESERVES)
		HELD	RESERVES	RESERVES	RESERVES		RESERVES)	
	1968	46,767	4,111	4,078	33	66	NA	-31
	1969	48,390	4,355	4,332	23	128	NA	-103
	1970	49,039	4,458	4,439	19	72	NA	-52
	1971	56,590	4,822	4,802	20	27	NA	-6
	1972	63,156	5,275	5,256	19	18	NA	1
	1973	71,155	5,671	5,637	34	155	1	-120
1971	III	57,109	4,876	4,850	16	61	NA	-44
	IV	58,946	4,997	4,980	17	18	NA	-0
1972	I	61,065	5,149	5,134	15	2	NA	13
	II	62,474	5,255	5,243	12	5	NA	7
	III	63,506	5,317	5,296	21	26	NA	-4
	IV	65,578	5,380	5,350	30	18	NA	12
1973	I	67,897	5,393	5,363	30	133	NA	-102
	II	70,698	5,518	5,494	24	174	NA	-149
	III	72,485	5,763	5,712	51	195	1	-143
	IV	73,541	6,064	5,979	84	120	1	-34
1974	I	74,799	6,110	6,061	50	206	1	-155
	II	78,255	6,256	6,283	44	185	2	-140
1973	MAR	68,548	5,334	5,320	14	120	NA	-104
	APR	70,306	5,516	5,476	40	76	NA	-37
	MAY	70,804	5,543	5,531	12	220	NA	-207
	JUNE	70,984	5,510	5,468	42	211	1	-168
	JULY	71,659	5,675	5,604	70	172	1	-101
	AUG	72,246	5,800	5,731	69	217	2	-148
	SEPT	73,568	5,807	5,797	10	190	1	-179
	OCT	73,892	6,090	5,997	93	113	1	-19
	NOV	73,037	6,067	5,998	69	65	1	4
	DEC	72,608	6,028	5,929	89	183	1	-93
1974	JAN	75,360	6,215	6,168	47	203	1	-155
	FEB	74,337	6,097	6,041	56	214	1	-156
	MAR	74,560	5,993	5,946	47	203	1	-155
	APR	77,495	6,197	6,140	58	142	2	-84
	MAY	78,408	6,400	6,364	35	222	2	-186
	JUNE	78,823	6,365	6,324	41	182	4	-140
	JULY	79,214	6,486	6,443	43	272	3	-228
	AUG	79,551	6,462	6,400	62	293	2	-230



FEDERAL FUNDS AND RELATED TRANSACTIONS OF SEVEN TWELFTH DISTRICT BANKS  
MILLIONS OF DOLLARS - AVERAGES OF DAILY FIGURES

	INTERBANK	FEDERAL FUNDS TRANSACTIONS				RELATED TRANSACTIONS WITH U. S. GOV'T SECURITIES DEALERS			
		GROSS PURCHASES	ONE DAY GROSS SALES	NET PURCHASES OF BUYING BANKS	NET SALES OF SELLING BANKS	NET PURCHASES OR SALES (-)	LOANS TO DEALERS	BORROWINGS FROM DEALERS	NET DEALER POSITION
1968		666.7	457.0	376.6	166.9	209.7	471.5	58.8	412.7
1969		758.1	845.3	369.0	456.2	-87.1	104.2	67.2	37.0
1970		1,414.9	682.5	958.4	226.0	732.4	484.6	42.7	441.9
1971		1,635.5	1,095.3	954.4	414.2	540.2	448.9	160.2	288.7
1972		1,602.4	2,004.0	774.3	1,175.9	-401.5	275.8	213.3	62.5
1973		2,224.4	1,882.6	1,473.3	1,131.5	341.8	293.0	154.4	138.6
1971	III	1,558.2	1,405.0	808.6	655.4	153.2	331.9	201.4	130.5
	IV	1,821.6	1,172.5	1,093.2	444.1	649.1	301.6	222.7	78.9
1972	I	1,500.4	1,447.8	680.5	627.9	52.6	236.4	127.5	108.9
	II	1,422.6	2,230.7	650.0	1,459.1	-808.0	178.3	272.8	-94.4
	III	1,659.4	2,411.2	804.9	1,576.7	-771.7	380.4	306.1	74.3
	IV	1,844.4	1,922.9	959.2	1,037.8	-78.4	306.6	146.4	160.2
1972	I	2,034.9	1,764.0	1,351.8	1,080.9	270.9	245.7	142.0	103.7
	II	2,130.2	1,570.4	1,411.3	851.5	559.8	285.9	108.5	177.4
	III	2,019.3	2,055.7	1,255.5	1,291.9	-36.3	344.5	142.7	201.8
	IV	2,708.0	2,134.2	1,871.3	1,297.5	573.8	295.0	223.7	71.3
1974	I	3,074.8	1,522.6	2,339.5	787.3	1,552.2	309.2	163.8	145.4
	II	2,696.8	1,177.4	1,915.9	396.5	1,519.4	468.0	189.5	278.5
1973	MAR	2,217.1	2,064.9	1,506.6	1,354.4	152.2	245.5	161.0	84.5
	APR	2,140.5	1,498.7	1,482.3	1,408.5	641.8	260.4	92.1	168.3
	MAY	1,993.2	1,543.5	1,296.8	847.1	449.7	218.6	159.3	59.3
	JUNE	2,261.3	1,669.8	1,458.6	867.1	591.5	381.0	72.4	308.6
	JULY	2,195.6	1,882.7	1,445.4	1,128.5	216.9	161.7	195.6	-33.8
	AUG	1,931.7	1,940.3	1,246.6	1,255.2	-8.5	357.9	86.7	271.2
	SEPT	1,923.4	2,353.7	1,068.5	1,498.8	-430.2	519.7	146.0	373.7
	OCT	2,472.2	2,654.1	1,534.0	1,715.9	-181.8	322.9	286.8	36.1
	NOV	2,701.5	2,309.7	1,871.3	1,479.5	391.8	249.7	258.3	-8.5
	DEC	2,950.1	1,444.4	2,208.5	702.8	1,505.7	310.9	127.2	183.7
1974	JAN	3,045.9	1,487.4	2,382.1	823.6	1,558.5	294.2	88.7	205.5
	FEB	2,916.2	1,658.3	2,148.0	890.1	1,257.9	388.1	140.8	247.3
	MAR	3,246.9	1,435.2	2,469.8	658.1	1,811.7	252.9	259.6	-6.6
	APR	3,206.7	1,320.9	2,495.4	609.6	1,885.8	251.9	127.3	124.6
	MAY	2,208.6	1,080.5	1,397.2	269.1	1,128.1	439.5	116.8	322.7
	JUNE	2,691.4	1,134.0	1,872.5	315.1	1,557.4	713.4	326.6	386.8
	JULY	2,614.2	1,070.3	1,844.8	300.9	1,543.9	518.8	271.3	247.5
	AUG	2,352.4	1,224.7	1,605.1	477.4	1,127.7	703.1	187.0	516.1

BANKING

FOR FOOTNOTES, SEE END OF SECTION

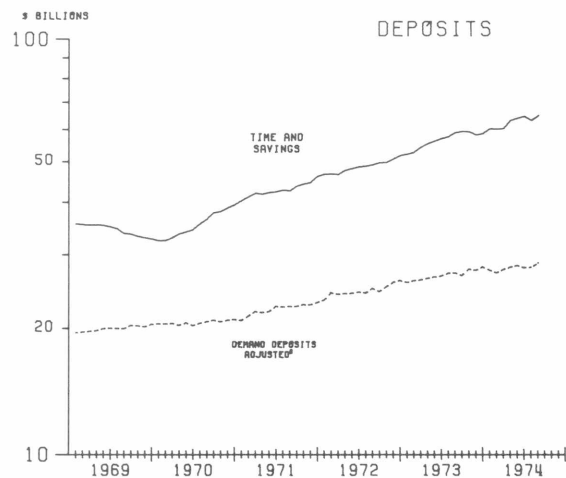
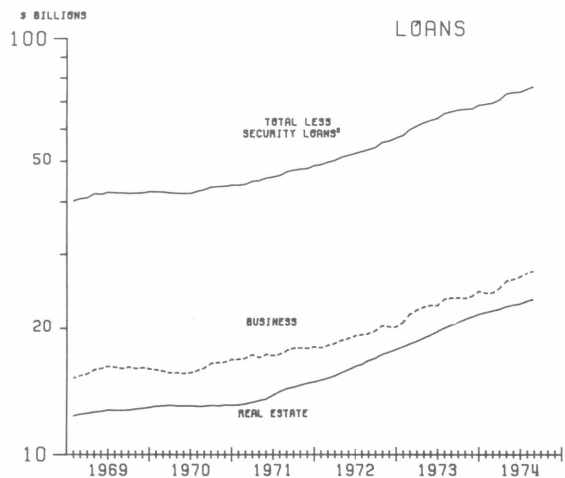
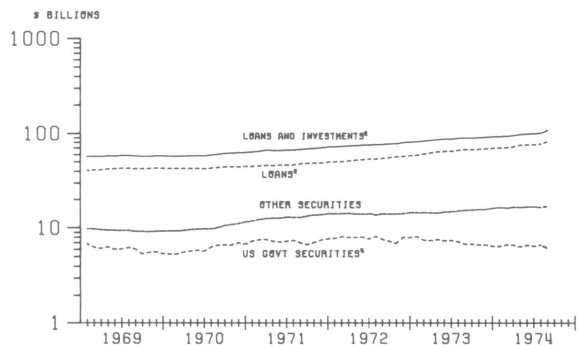
TWELFTH DISTRICT  
 LOANS, INVESTMENTS AND DEPOSITS - ALL COMMERCIAL BANKS  
 MILLIONS OF DOLLARS  
 SEASONALLY ADJUSTED

1

LAST WED	<sup>2</sup>		<sup>3</sup>		<sup>4</sup>			<sup>5</sup>		
	LOANS AND INVESTMENTS	LOANS	LOANS LESS SEC LOANS	BUSINESS LOANS	REAL ESTATE LOANS	U S TREAS SECURITIES	OTHER SECURITIES	DEMAND DEP ADJUSTED	TIME & SAV DEPOSITS	
1964		41,050	26,799	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		92,694	70,113	68,788	24,523	21,594	6,439	16,141	28,056	58,626
1973	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	87,625	65,422	63,918	22,652	19,648	7,375	14,829	26,679	57,016
	JULY	89,272	67,011	65,640	23,455	20,022	7,142	15,120	27,089	57,599
	AUG	90,063	67,934	66,345	23,626	20,348	6,763	15,366	27,127	58,960
	SEPT	90,078	67,842	66,999	23,671	20,660	6,772	15,463	26,728	59,311
	OCT	90,734	68,433	67,257	23,570	21,005	6,644	15,656	27,720	59,192
	NOV	91,580	69,233	67,467	23,869	21,299	6,649	15,698	27,501	58,181
	DEC	92,694	70,113	68,788	24,523	21,594	6,439	16,141	28,056	58,626
1974	JAN	93,252	70,434	69,161	24,254	21,828	6,400	16,418	27,536	60,220
	FEB	93,750	70,954	69,672	24,287	22,024	6,671	16,124	27,130	60,176
	MAR	95,451	72,275	70,943	24,924	22,216	6,611	16,565	27,635	60,318
	APR	97,802	75,011	73,442	25,890	22,558	6,362	16,430	27,995	63,208
	MAY	98,962	75,680	73,896	26,166	22,753	6,627	16,655	28,269	64,023
	JUNE	99,040	75,923	74,088	26,545	22,883	6,448	16,669	27,893	64,681
	JULY	100,890	77,456	75,320	27,095	23,223	6,668	16,430	27,995	63,208
	AUG	101,137	78,473	75,970	27,360	23,321	5,977	16,687	28,670	66,366

BANKING

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



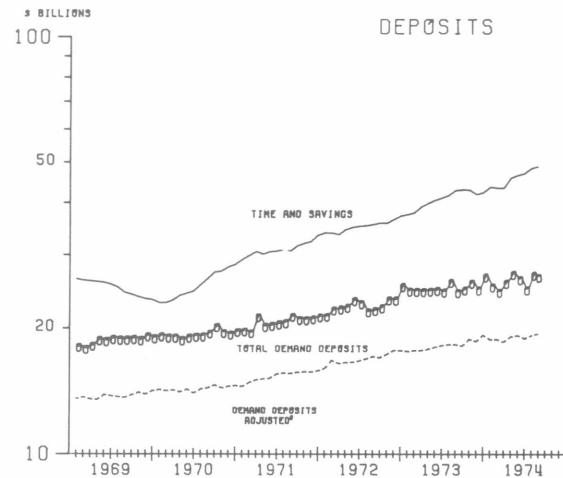
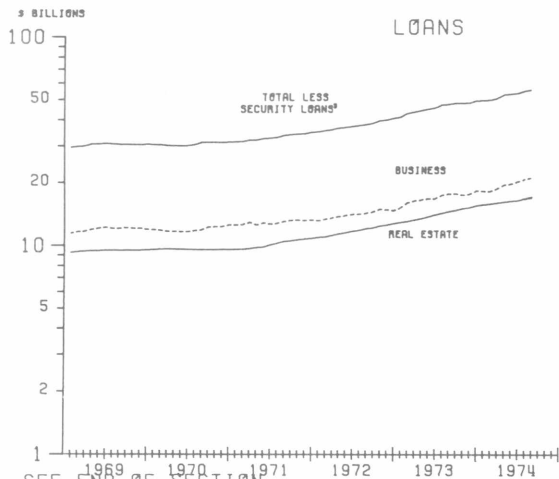
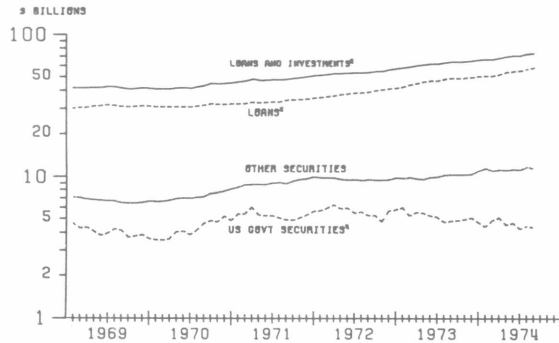
FOR FOOTNOTES, SEE END OF SECTION

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

LAST WED	2		3		4			5			
	LOANS AND INVESTMENTS	LOANS	LOANS LESS SEC LOANS	BUSINESS LOANS	REAL ESTATE LOANS	U S TREAS SEC	OTHER SEC	TOTAL DEM DEP	DEM DEP ADJUSTED	TIME & SAV DEPOSITS	
1964	30,449	21,622	21,271	6,906	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	66,454	50,672	49,861	18,390	15,607	4,706	11,076	25,886	19,236	42,365	
1973	MAR	60,483	45,231	43,951	16,442	13,241	5,562	9,690	23,863	17,681	39,144
	APR	61,545	46,452	44,631	16,640	13,526	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	63,472	48,420	47,491	17,545	14,382	4,738	10,314	25,096	18,302	41,767
	AUG	64,323	49,132	47,913	17,794	14,652	4,822	10,369	23,733	18,300	42,921
	SEPT	64,160	48,913	48,513	17,814	14,859	4,872	10,376	24,076	18,131	43,075
	OCT	64,693	49,345	48,535	17,528	15,111	4,960	10,388	25,022	18,834	42,991
	NOV	65,334	49,788	48,694	17,725	15,307	5,087	10,460	24,078	18,600	41,953
	DEC	66,454	50,672	49,861	18,390	15,607	4,706	11,076	25,886	19,236	42,365
1974	JAN	66,851	50,872	49,923	18,287	15,792	4,398	11,581	24,495	18,783	43,654
	FEB	66,924	50,992	50,247	18,251	15,929	4,865	11,066	23,799	18,811	43,423
	MAR	68,576	52,152	51,208	18,820	16,091	5,098	11,326	25,006	18,541	43,483
	APR	70,011	54,266	52,250	19,641	16,281	4,532	11,214	26,274	19,079	45,938
	MAY	71,090	55,026	53,811	19,832	16,452	4,687	11,377	25,521	19,224	46,628
	JUNE	71,097	55,554	54,132	20,360	16,547	4,265	11,278	24,111	18,885	47,139
	JULY	72,459r	56,563r	55,077r	20,615r	16,759r	4,419r	11,477r	25,765r	19,143r	47,811r
	AUG	72,710	57,210	55,383	20,897	16,814	4,269	11,231	25,416	19,328	48,643

BANKING

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



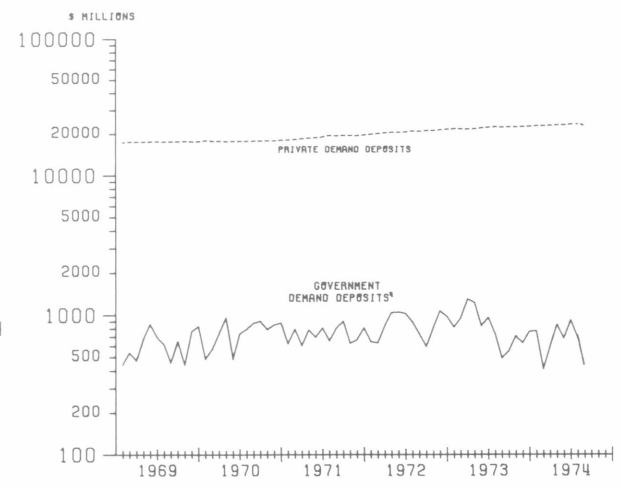
FOR FOOTNOTES, SEE END OF SECTION

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

	TOTAL	TIME AND SAVINGS	NET DEMAND <sup>4</sup>	PRIVATE DEMAND	U S GOVT DEMAND <sup>4</sup>
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
1973 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
JUNE	79,538.5	55,147.2	24,391.3	23,474.5	916.8
JULY	79,451.8	55,168.0	24,283.8	23,596.1	687.7
AUG	79,709.9	56,035.3	23,674.6	23,227.7	446.9

BANKING

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



FOR FOOTNOTES, SEE END OF SECTION

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

LAST WED	----- LOANS -----								
	LOANS ADJUSTED AND INVESTMENTS	2 LOANS 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	19,992	15,794	8,128	3,849	
MAY	72,826	55,685	2,388	55,655	19,974	16,140	8,240	4,063	
JUNE	73,405	56,166	1,902	56,682	19,989	16,528	8,408	4,229	
JULY	73,711	56,746	2,640	57,287	20,060	16,822	8,521	4,247	
AUG	74,393	57,571	2,739	58,234	20,200	17,197	8,646	4,361	
SEPT	74,939	58,111	2,574	58,650	20,302	17,529	8,739	4,448	
OCT	75,347	57,780	3,404	58,377	19,810	17,800	8,845	4,225	
NOV	76,117	57,977	1,915	58,356	20,001	18,044	8,878	3,936	
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	82,790	64,424	2,656	64,608	22,924	19,210	9,259	4,816	
JUNE	83,584	65,530	2,676	65,472	23,327	19,454	9,348	4,941	
JULY	84,044	66,158	2,597	65,726	23,421	19,702	9,423	4,966	
AUG	83,891	66,593	3,192	65,873	23,522	19,819	9,469	2,377	

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	8,994	2,471
	JUNE	17,239	5,775	8,877	2,587
	JULY	16,965	5,278	8,987	2,700
	AUG	16,822	5,043	9,052	2,727
	SEPT	16,828	5,023	8,887	2,918
	OCT	17,567	5,421	8,953	3,193
	NOV	18,140	5,934	8,915	3,291
	DEC	18,507	6,202	8,965	3,340
1974	JAN	18,928	6,058	9,229	3,641
	FEB	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
	JUNE	18,054	5,074	9,102	3,878
	JULY	17,886	4,859	9,098	3,929
	AUG	17,298	4,445	9,008	3,845

FOR FOOTNOTES, SEE END OF SECTION

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

		----- DEMAND ----- 5				----- TIME & SAVINGS -----				MEMORANDA
		TOTAL	DEMAND DEP ADJUSTED	U S GOVT	TOTAL	SAVINGS	TIME IPC	STATE & LOCAL	LARGE NEG CD'S	
LAST WED	TOTAL DEPOSITS	TOTAL								
1972 DEC	73,075	29,238	21,242	970	43,837	18,226	17,050	6,258	6,967	
1973 JAN	71,953	27,854	20,314	1,224	44,099	18,101	17,323	6,373	6,935	
FEB	72,505	28,203	20,067	1,430	44,402	17,991	17,744	6,212	7,303	
MAR	73,333	27,335	20,772	1,350	45,998	18,155	18,949	6,304	8,166	
APR	75,077	27,846	20,448	1,254	47,231	17,913	19,150	7,627	8,463	
MAY	75,617	27,723	20,376	640	47,894	18,020	19,870	7,435	9,123	
JUNE	75,359	27,495	21,083	1,052	47,864	18,040	20,311	6,825	9,484	
JULY	75,940	27,770	21,295	828	48,170	17,877	21,326	6,299	10,339	
AUG	76,669	27,139	21,144	382	49,530	17,459	23,333	5,991	12,067	
SEPT	78,013	28,079	21,066	1,080	49,934	17,467	23,468	5,970	12,113	
OCT	79,163	29,764	22,315	683	49,399	17,485	22,734	5,879	11,182	
NOV	76,679	28,455	21,805	474	48,224	17,479	22,053	5,579	10,480	
DEC	80,274	30,644	22,407	1,013	49,630	17,378	22,476	6,992	10,700	
1974 JAN	79,740	28,316	21,423	1,173	51,424	17,625	23,741	7,400	11,269	
FEB	79,056	27,901	21,068	631	51,155	17,720	23,963	6,825	11,161	
MAR	80,053	28,506	21,633	701	51,547	18,141	24,671	6,303	11,559	
APR	83,094	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	
JUNE	84,352	29,514	21,752	1,037	54,838	17,919	27,444	6,658	14,189	
JULY	85,108	29,771	22,028	355	55,337	17,815	28,154	6,174	15,016	
AUG	85,009	28,805	22,063	341	56,204	17,709	28,999	5,948	15,955	

BANKING

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

LAST WED	TOTAL LOANS	U S TREASURY SECURITIES	OTHER SECURITIES	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
1964	26,695	6,813	4,250	40,640	19,532	21,108
1965	29,310	6,159	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
1973 MAR	56,494	6,526	11,609	74,643	28,139	46,504
APR	58,552	6,566	11,682	76,554	28,804	47,750
MAY	58,621	5,977	11,811	77,195	28,708	48,487
JUNE	59,078	6,098	11,832	76,765	28,397	48,368
JULY	60,545	5,555	12,104	77,553	28,767	48,786
AUG	61,593	5,324	12,256	78,365	28,108	50,257
SEPT	61,866	5,318	12,313	79,784	29,088	50,696
OCT	62,271	5,889	12,459	81,019	30,761	50,258
NOV	60,849	6,401	12,564	78,627	29,484	49,143
DEC	64,479	6,500	12,887	82,191	31,683	50,508
1974 JAN	63,431	6,210	13,123	80,583	29,011	51,572
FEB	63,178	6,069	12,869	79,970	28,589	51,381
MAR	64,361	5,965	13,334	81,018	29,209	51,809
APR	67,468	5,919	13,325	84,094	29,417	54,677
MAY	67,547	5,388	13,397	85,330	29,986	55,344
JUNE	68,461	5,245	13,186	85,376	30,276	55,100
JULY	68,610	5,066	13,231	86,238	30,576	55,662
AUG	69,374	4,645	13,043	86,130	29,599	56,531

BANKING

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

LAST WED	TOTAL LGANS	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
1973 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
JUNE	417	228	676	325	351
JULY	463	218	719	351	368
AUG	495	204	743	368	375

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
1973 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
JUNE	3,119	842	3,761	1,312	2,449
JULY	3,132	848	3,723	1,318	2,405
AUG	3,111	845	3,688	1,260	2,428

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
1973 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
JUNE	52,051	13,611	64,965	22,277	42,688
JULY	52,171	13,424	65,514	22,413	43,101
AUG	52,743	12,924	65,447	21,652	43,795

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

LAST WED	TOTAL LOANS	TOTAL INVESTMENTS	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
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
1973 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
JUNE	1,395	429	1,832	704	1,128
JULY	1,414	433	1,861	704	1,157
AUG	1,386	419	1,843	691	1,152

FOR FOOTNOTES, SEE END OF SECTION

E -17

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

LAST WED	TOTAL LOANS	TOTAL INVESTMENTS	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
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
1973 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
JUNE	979	376	1,412	579	833
JULY	991	372	1,444	598	846
AUG	993	372	1,422	577	845

BANKING



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

LAST WED	TOTAL LOANS	TOTAL INVESTMENTS	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
1964	1,395	678	2,322	1,134	1,188
1965	1,547	809	2,581	1,151	1,430
1966	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	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
1973 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
JUNE	3,101	1,052	4,059	1,652	2,407
JULY	3,021	1,051	4,025	1,676	2,349
AUG	3,011	1,036	4,000	1,635	2,365

BANKING

FOR FOOTNOTES, SEE END OF SECTION

E -19

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

LAST WED	TOTAL LOANS	TOTAL INVESTMENTS	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
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
1973 MAR	1,242	391	1,618	675	943
APR	1,241	398	1,632	689	943
MAY	1,269	393	1,691	709	982
JUNF	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
JUNE	1,453	421	1,850	739	1,111
JULY	1,426	430	1,868	730	1,138
AUG	1,409	434	1,862	720	1,142

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

LAST WED	TOTAL LOANS	TOTAL INVESTMENTS	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
1964	1,916	970	3,159	1,813	1,346
1965	2,154	950	3,389	1,838	1,551
1966 6/	2,349	1,055	3,793	2,038	1,755
1967	2,618	1,258	4,271	2,193	2,078
1968	2,981	1,235	4,697	2,366	2,331
1969	3,238	1,134	4,681	2,350	2,331
1970	3,780	1,394	5,065	2,338	2,727
1971 8/	3,964	1,383	5,345	2,386	2,959
1972	4,725	1,499	6,029	2,624	3,405
1973	5,472	1,510	6,588	2,804	3,784
1973 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
JUNE	5,942	1,468	6,807	2,680	4,127
JULY	5,989	1,516	7,066	2,777	4,289
AUG	6,225	1,451	7,106	2,682	4,424

FOR FOOTNOTES, SEE END OF SECTION

E -21

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

20

END OF PERIOD	TOTAL CONSUMER INSTALMENT CREDIT	AUTO PAPER	----- OTHER CONSUMER GOODS PAPER -----					----- PERSONAL LOANS -----			
			TOTAL	CREDIT CARDS	MOBILE HOMES	OTHER	REPAIR AND MODERNIZATION LOANS	TOTAL	CHECK CREDIT	OTHER	
1964	4,263.6	2,506.9	643.2	NA	NA	NA	379.9	733.6	NA	NA	
1965	4,849.2	2,813.4	766.0	NA	NA	NA	411.6	858.2	NA	NA	
1966	5,184.9	2,981.5	893.2	NA	NA	NA	428.4	881.8	NA	NA	
1967	5,352.8	2,922.3	1,073.5	NA	NA	NA	435.8	921.1	NA	NA	
1968	6,112.5	3,227.9	1,321.1	530.5	NA	NA	481.0	1,082.5	175.5	907.0	
1969	6,719.2	3,416.0	1,595.6	693.5	NA	NA	540.9	1,166.6	228.8	937.8	
1970	6,886.6	3,211.2	1,865.7	839.4	NA	NA	538.3	1,271.5	295.7	975.8	
1971	7,825.4	3,504.9	2,357.7	1,011.3	721.6	624.8	562.9	1,400.0	320.4	1,079.6	
1972	9,676.2	4,376.8	2,989.4	1,203.1	1,006.4	779.9	624.7	1,685.3	438.6	1,246.7	
1973	11,130.0	4,838.6	3,720.6	1,524.1	1,250.0	946.5	682.9	1,887.9	574.1	1,313.8	
1973	FEB	9,849.4	4,484.9	3,040.8	1,211.5	1,033.7	795.6	620.9	1,702.8	464.8	1,238.0
	MAR	9,922.2	4,543.2	3,054.4	1,182.5	1,053.3	818.6	624.6	1,700.0	458.3	1,241.7
	APR	10,069.5	4,626.5	3,101.2	1,187.2	1,073.3	840.7	630.3	1,711.5	457.4	1,254.1
	MAY	10,218.9	4,661.0	3,169.2	1,199.1	1,099.1	871.0	641.0	1,747.7	469.7	1,278.0
	JUNE	10,366.9	4,712.2	3,232.8	1,214.7	1,124.4	893.7	651.9	1,770.0	494.6	1,275.4
	JULY	10,523.7	4,748.4	3,320.6	1,249.9	1,150.2	920.5	666.9	1,787.8	506.0	1,281.8
	AUG	10,733.7	4,812.8	3,418.8	1,304.9	1,182.4	931.5	680.2	1,821.9	524.7	1,297.2
	SEPT	10,781.1	4,805.0	3,453.3	1,320.5	1,196.6	936.2	682.9	1,839.9	536.3	1,303.6
	OCT	10,883.7	4,848.8	3,515.5	1,348.3	1,221.7	945.5	685.7	1,833.7	547.0	1,286.7
	NOV	11,009.5	4,876.7	3,586.4	1,399.5	1,237.6	949.3	685.7	1,860.7	554.7	1,306.0
	DEC	11,130.0	4,838.6	3,720.6	1,524.1	1,250.0	946.5	682.9	1,887.9	574.1	1,313.8
1974	JAN	11,230.3	4,842.9	3,816.0	1,615.5	1,262.5	938.0	678.8	1,892.6	568.3	1,324.3
	FEB	11,209.1	4,815.0	3,835.3	1,617.1	1,280.2	938.0	676.8	1,882.0	568.3	1,313.7
	MAR	11,153.0	4,787.6	3,791.5	1,560.5	1,293.0	938.0	677.5	1,896.4	569.5	1,326.9
	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
	MAY	11,387.3	4,836.4	3,920.7	1,614.0	1,334.7	972.0	708.2	1,922.0	579.2	1,342.8
	JUNE	11,549.4	4,864.4	4,010.1	1,670.5	1,352.0	987.6	721.0	1,953.8	589.6	1,364.3
	JULY	11,620.1	4,877.2	4,063.6	1,698.9	1,368.3	996.4	731.1	1,948.2	594.9	1,353.3

BANKING

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

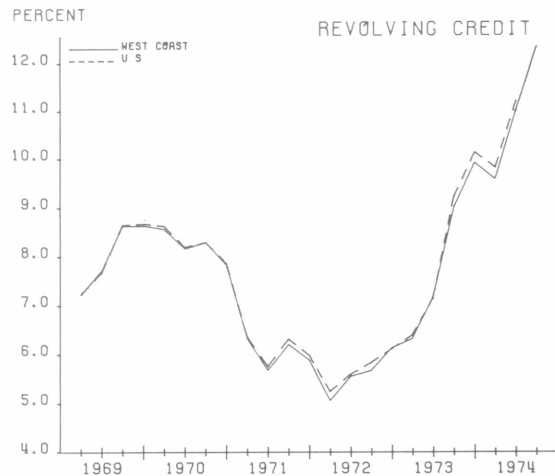
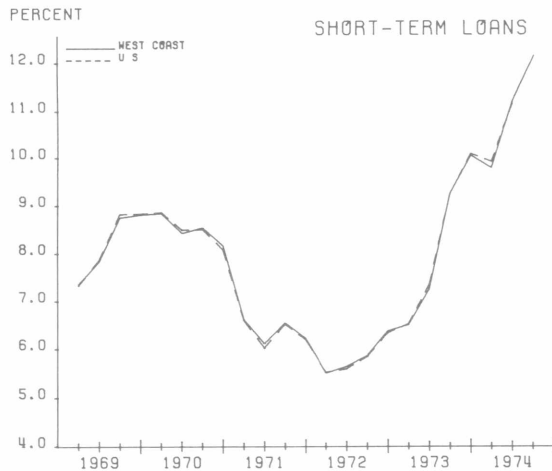
PERIOD	TOTAL CONSUMER INSTALMENT CREDIT	AUTO PAPER	----- OTHER CONSUMER GOODS PAPER -----					----- PERSONAL LOANS -----			
			TOTAL	CREDIT CARDS	MOBILE HOMES	OTHER	REPAIR AND MODERNIZATION LOANS	TOTAL	CHECK CREDIT	OTHER	
1964	4,308.2	2,374.6	684.8	NA	NA	NA	245.5	1,003.3	NA	NA	
1965	4,769.3	2,601.8	750.0	NA	NA	NA	264.4	1,153.1	NA	NA	
1966	4,834.8	2,662.0	836.2	NA	NA	NA	245.8	1,090.8	NA	NA	
1967	4,935.5	2,531.7	1,038.5	NA	NA	NA	232.9	1,132.6	NA	NA	
1968	6,021.1	3,006.9	1,366.2	939.0	NA	NA	267.6	1,380.5	431.0	949.5	
1969	6,555.9	3,052.6	1,690.1	1,217.7	NA	NA	290.3	1,523.2	546.3	976.9	
1970	6,869.5	2,565.9	2,428.9	1,628.9	NA	NA	234.5	1,640.0	574.0	1,066.0	
1971	8,609.8	3,270.4	3,273.3	2,156.9	NA	NA	301.1	1,764.8	529.2	1,235.6	
1972	10,486.1	4,061.1	4,033.9	2,635.6	625.9	772.4	353.0	2,038.1	699.5	1,338.6	
1973	11,891.3	4,343.0	4,907.9	3,498.4	637.0	772.5	343.3	2,297.1	1,032.5	1,264.6	
1973	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
	MAY	1,125.2	370.3	502.1	378.8	55.5	67.8	44.6	208.2	86.4	121.8
	JUNE	1,090.9	357.8	491.4	365.9	59.1	66.4	38.4	203.4	86.0	117.4
	JULY	1,176.5	389.2	537.0	417.6	55.4	63.9	35.4	214.9	94.0	120.9

FOR FOOTNOTES, SEE END OF SECTION

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

		----- WEST COAST - 4 METROPOLITAN CENTERS -----			----- U S - 35 METROPOLITAN CENTERS -----		
		SHORT-TERM	UNDER REVOLVING CREDIT AGREEMENTS	LONG-TERM <sup>17</sup>	SHORT-TERM	UNDER REVOLVING CREDIT AGREEMENTS	LONG-TERM <sup>17</sup>
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	11.19	11.01	9.97	11.15	11.21	11.41
	AUG	12.14	12.35	12.34			

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



FOR FOOTNOTES, SEE END OF SECTION

E -25

SECTION E

1/ DATA ARE FOR LAST WEDNESDAY OF MONTH AND ARE PARTIALLY ESTIMATED EXCEPT FOR JUNE AND DECEMBER WHICH ARE BASED ON MONTH-END CALL REPORTS. ALL SERIES HAVE BEEN REVISED FROM 1961 TO DATE DUE TO THE APPLICATION OF A NEW ESTIMATING PROCEDURE AND REVISED SEASONAL FACTORS. A BENCHMARK HAS BEEN MADE TO THE DECEMBER 31, 1973 CALL REPORT AND DATA HAVE BEEN REVISED FROM JUNE 1973 FORWARD.

2/ GROSS LOANS ADJUSTED TO EXCLUDE DOMESTIC INTERBANK LOANS.

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

4/ RESIDUAL SERIES.

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

6/ BEGINNING JUNE 30, 1966, LOANS TO FARMERS DIRECTLY GUARANTEED BY CCC AND EXPORT-IMPORT BANK PORTFOLIO FUND PARTICIPATIONS TOTALING AN ESTIMATED \$122 MILLION FOR ALL COMMERCIAL BANKS IN THE TWELFTH DISTRICT ARE INCLUDED IN OTHER SECURITIES RATHER THAN LOANS.

7/ BEGINNING JUNE 30, 1969, DATA INCLUDE ALL BANK PREMISE SUBSIDIARIES AND OTHER MAJORITY-OWNED DOMESTIC SUBSIDIARIES.

8/ BEGINNING JUNE 30, 1971, FARMERS HOME ADMINISTRATION NOTES TOTALING AN ESTIMATED \$37 MILLION FOR ALL COMMERCIAL BANKS IN THE TWELFTH DISTRICT ARE INCLUDED IN OTHER SECURITIES RATHER THAN LOANS.

9/ DEPOSITS SUBJECT TO RESERVE REQUIREMENTS AS DEFINED BY REGULATION D. WEEKLY AVERAGES OF DAILY FIGURES.

10/ 1969 DATA FORWARD ARE NOT COMPARABLE WITH EARLIER DATA DUE TO THE WITHDRAWAL FROM THE SYSTEM ON JANUARY 2, 1969, OF A LARGE MEMBER BANK.

11/ INCLUDES SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL.

12/ CERTIFICATES OF DEPOSIT ISSUED IN DENOMINATIONS OF \$100,000 OR MORE.

13/ BEGINNING JUNE 30, 1969, LOANS AND INVESTMENTS ARE REPORTED GROSS, BEFORE DEDUCTION OF VALUATION RESERVES, RATHER THAN NET OF SUCH RESERVES AS WAS DONE PREVIOUSLY.

14/ WITHDRAWALS AND NEW MEMBERSHIPS HAVE AFFECTED THE SERIES OVER TIME. ALSO SEE FOOTNOTES 7 AND 13.

15/ PRIOR TO 1969 HAWAII BANKS ARE INCLUDED IN THE DISTRICT TOTAL AFTER THAT DATE DATA FOR ONE HAWAIIAN BANK ARE INCLUDED IN THE CALIFORNIA SERIES.

16/ RATES ON LOANS MADE DURING THE FIRST FIFTEEN DAYS OF THE MONTH.

17/ PRIOR TO FEBRUARY 1971 RATE IS UNWEIGHTED.

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

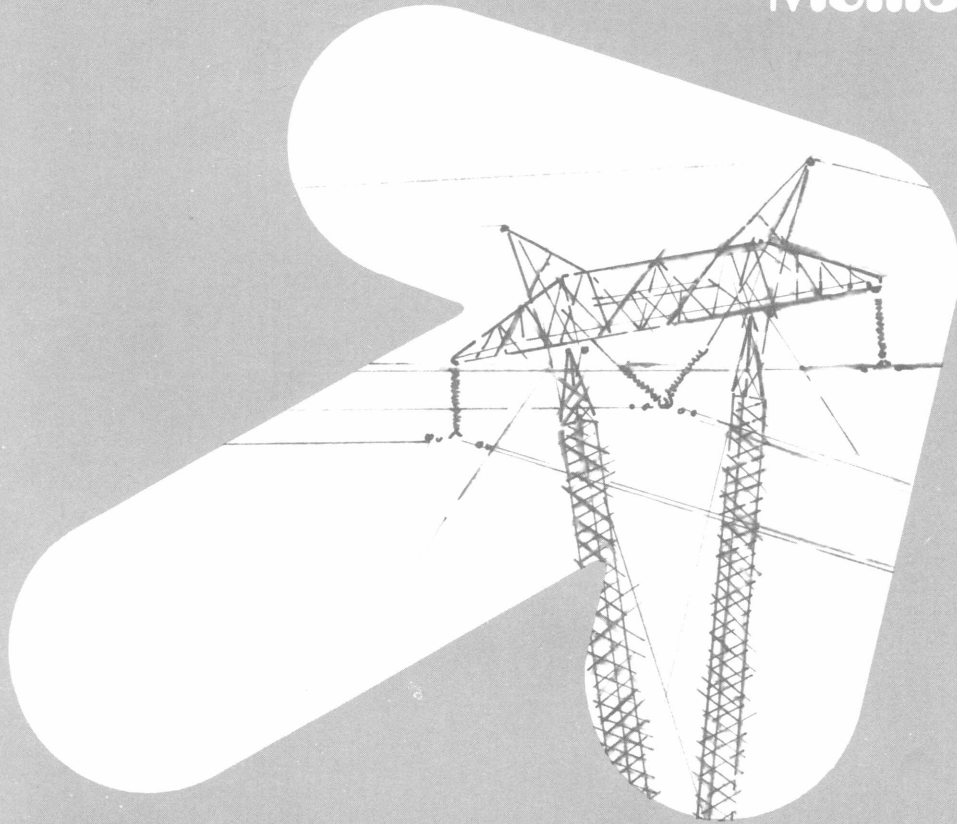
19/ DATA PRIOR TO 1973 HAVE BEEN ADJUSTED AND NOW INCLUDE THE CUMULATIVE AMOUNTS OF DEDUCTIONS PREVIOUSLY MADE TO REMOVE THE EFFECT OF 1972 AND 1971 BANK MERGERS WITH THE REPORTING BANK PANEL.

20/ TOTALS MAY NOT ADD DUE TO ROUNDING.

SOURCE TWELFTH DISTRICT DATA, FEDERAL RESERVE BANK OF SAN FRANCISCO UNITED STATES DATA, FEDERAL RESERVE BOARD OF GOVERNORS.



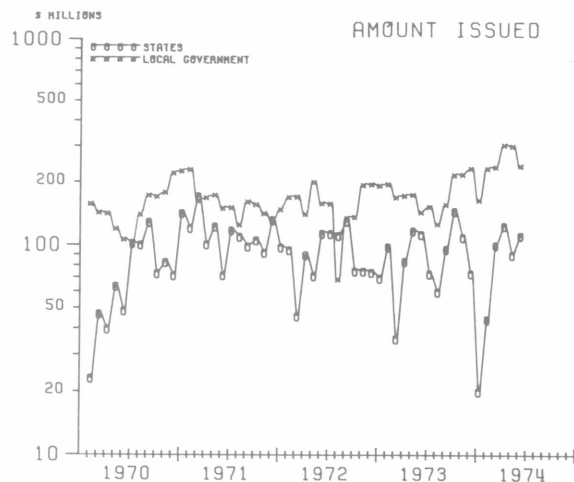
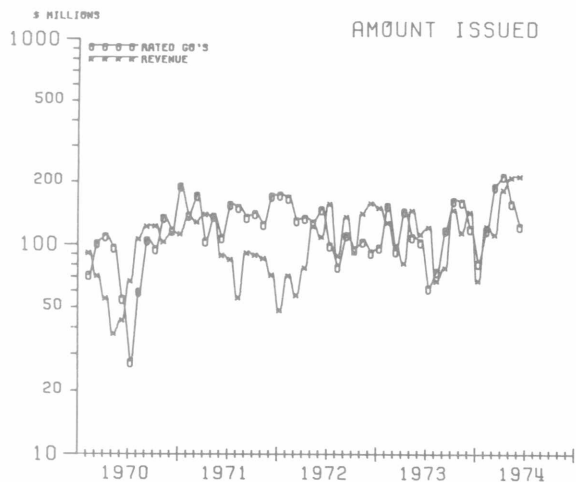
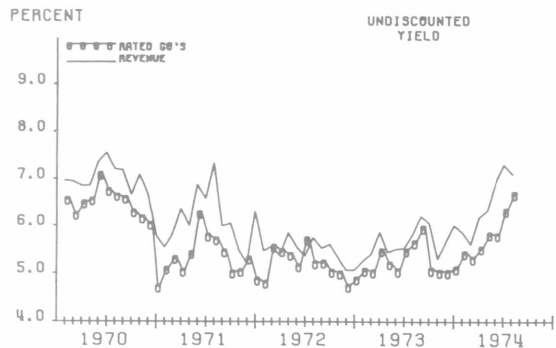
# Municipal Bond Sales



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

		-----RATED----- GENERAL OBLIGATIONS		-----UNRATED----- GENERAL OBLIGATIONS		-----REVENUE BONDS-----	
		NO OF ISSUES	AMOUNT ISSUED	NO OF ISSUES	AMOUNT ISSUED	NO OF ISSUES	AMOUNT ISSUED
	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
1973	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	7	35,075
	MAR	18	220,255	15	42,974	13	187,906
	APR	23	236,380	16	35,693	23	99,060
	MAY	15	149,270	18	17,037	13	240,160
	JUNE	22	61,920	15	16,882	18	265,760
	JULY	7	135,955	9	11,079	7	106,250

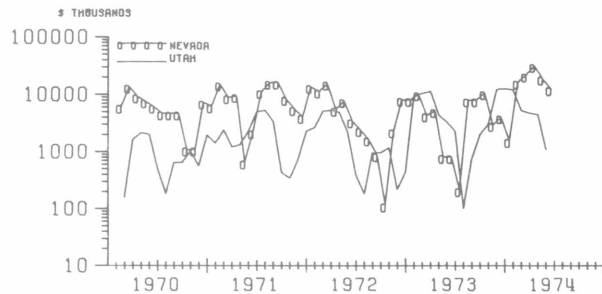
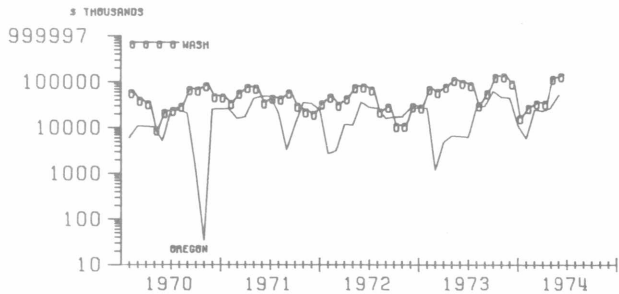
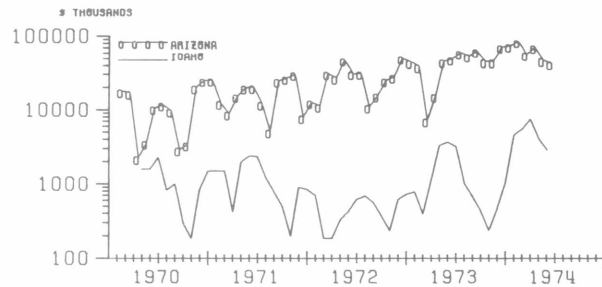
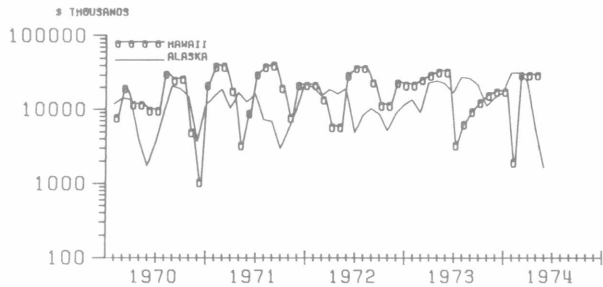
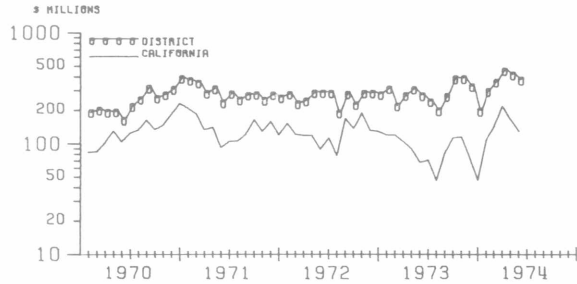
# TWELFTH DISTRICT MUNICIPAL BOND SALES



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

		1			2		
		-----UNDISCOUNTED YIELDS-----			-----DISCOUNTED YIELDS-----		
		RATED GO'S	UNRATED GO'S	REVENUE BONDS	RATED GO'S	UNRATED GO'S	REVENUE BONDS
1972	JULY	5.092	5.378	5.738	5.031	5.397	5.649
	AUG	5.103	5.769	5.514	4.999	5.742	5.502
	SEPT	4.917	5.515	5.602	4.899	5.458	5.461
	OCT	4.878	5.992	5.321	4.749	5.960	5.290
	NOV	4.604	5.227	5.053	4.553	5.046	5.020
	DEC	4.762	5.004	5.059	4.712	4.920	5.034
1973	JAN	4.942	5.074	5.251	4.876	5.015	5.238
	FEB	4.904	5.069	5.388	4.842	5.005	5.330
	MAR	5.352	5.678	5.853	5.216	5.479	5.819
	APR	5.074	5.284	5.432	4.963	5.220	5.408
	MAY	4.925	5.498	5.507	4.876	5.436	5.452
	JUNE	5.351	5.300	5.523	5.229	5.228	5.515
	JULY	5.521	5.709	5.807	5.418	5.362	5.714
	AUG	5.832	5.587	6.201	5.760	5.571	6.151
	SEPT	4.946	5.791	6.033	4.896	5.699	6.005
	OCT	4.907	5.951	5.284	4.848	5.518	5.169
	NOV	4.902	5.963	5.652	4.841	5.893	5.603
	DEC	4.978	5.164	5.999	4.944	5.048	5.925
1974	JAN	5.302	5.317	5.846	5.224	5.255	5.849
	FEB	5.187	5.042	5.598	5.055	4.926	5.511
	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
	MAY	5.680	6.455	6.916	5.593	6.429	6.915
	JUNE	6.199	5.862	7.307	6.148	5.848	7.411
	JULY	6.557	7.376	7.101	6.563	7.366	7.132

# MUNICIPAL BOND SALES 3-MONTH MOVING AVERAGE



FOR FOOTNOTES, SEE END OF SECTION

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

-----GENERAL OBLIGATIONS-----						-----ALL OTHER BONDS-----					
	STATES & STATE AGENCIES	COUNTY GOV'T	MUNICI- PALITIES	SCHOOL DISTRICTS	SPECIAL DISTRICTS	STATES & STATE AGENCIES	COUNTY GOV'T	MUNICI- PALITIES	SCHOOL DISTRICTS	SPECIAL DISTRICTS	
1970	606,856	129,305	181,978	225,844	331,970	158,831	21,700	155,309	34,750	633,288	
1971	1,031,254	121,871	134,575	321,527	326,185	235,115	40,427	217,258	25,330	744,943	
1972	627,980	174,098	126,338	208,594	373,956	375,104	11,127	220,157	13,500	699,115	
1973	854,760	145,350	200,541	435,744	152,560	243,110	19,784	189,537	8,135	914,054	
1973	FEB	0	12,200	8,345	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	82,056	
	APR	0	600	13,877	12,457	25,100	13,000	0	31,066	0	71,010
	MAY	128,500	1,500	78,469	15,312	11,840	15,750	2,100	9,973	300	3,339
	JUNE	24,000	25,400	1,035	51,964	20,050	153,250	0	3,680	0	125,347
	JULY	0	500	8,106	32,209	5,750	0	0	17,194	0	1,664
	AUG	31,000	0	7,055	65,165	6,495	0	0	20,690	0	50,160
	SEPT	103,900	6,500	2,185	27,947	25,750	36,000	197	4,121	6,720	76,920
	OCT	100,000	28,475	4,494	51,244	13,850	3,000	10,488	7,962	0	36,218
	NOV	156,800	2,435	3,530	31,222	37,075	15,310	5,017	24,038	1,115	225,260
	DEC	37,195	33,600	33,798	48,455	1,100	0	261	3,125	0	25,940
1974	JAN	0	7,900	11,690	35,520	8,670	0	25,326	13,139	2,500	95,812
	FEB	16,350	13,485	3,818	63,862	10,580	3,700	400	21,077	0	15,171
	MAR	100,000	13,490	57,624	27,965	64,150	6,700	20,000	48,630	0	115,184
	APR	134,150	15,220	13,107	60,276	49,320	24,740	0	39,870	0	34,475
	MAY	75,000	2,475	6,660	44,976	37,196	13,460	0	10,573	2,600	217,800
	JUNE	4,770	8,400	8,412	29,020	28,200	5,000	0	16,550	4,545	240,300
	JULY	125,000	0	1,910	17,439	2,685	95,030	595	11,253	0	3,308

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
1973	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	170,000
	JULY	0	0	0	0	0	0	0	0	0
	AUG	31,000	31,000	0	0	0	0	0	0	0
	SEPT	139,900	36,000	0	0	0	0	75,000	0	28,900
	OCT	103,000	0	0	103,000	0	0	0	0	0
	NOV	172,110	15,310	0	0	0	1,800	100,000	0	55,000
	DEC	37,195	0	0	0	35,000	0	2,195	0	0
1974	JAN	0	0	0	0	0	0	0	0	0
	FEB	20,050	0	0	13,700	0	0	6,350	0	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	35,000	0	24,150
	MAY	88,460	0	0	88,460	0	0	0	0	0
	JUNE	9,770	0	0	5,000	0	0	0	0	0
	JULY	220,030	0	0	15,030	0	0	4,770	125,000	80,000

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	
1973	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	128,393	25,570	26,805	46,841	0	1,920	1,065	7,500	4,880	13,812
	MAR	347,044	57,405	90,250	125,306	0	9,413	34,300	3,652	835	25,883
	APR	212,267	0	21,495	123,872	0	3,939	15,095	22,552	10,075	15,240
	MAY	322,280	2,475	62,620	200,800	0	7,960	24,300	8,260	3,330	12,535
	JUNE	335,427	2,470	31,905	63,705	0	430	0	18,467	0	218,450
	JULY	37,189	0	10,130	19,075	0	320	0	7,664	0	0



PAGE F - 2:

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

PAGE F - 4:

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

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

SOURCE: SEE SOURCE PAGE F-2.

PAGE F - 6:

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

SOURCE: SEE SOURCE PAGE F-2.

PAGE F - 7:

SOURCE: SEE SOURCE PAGE F-2.

PAGE F - 8:

SOURCE: SEE SOURCE PAGE F-2.

# TWELFTH FEDERAL RESERVE DISTRICT

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

