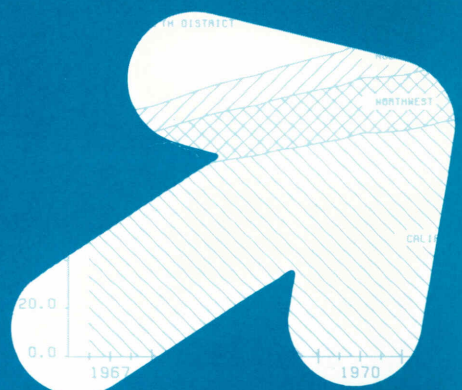


DISTRICT	PERSONAL INCOME MILLIONS OF SEASONALLY ADJUSTED		
	WAGES AND SALARIES PRIVATE	SALARIES GOVERNMENT	OTHER LABOR INCOME
44,550	13,383	2,774	
48,857	15,038	3,090	
51,909	16,615	3,361	
57,034	18,540	3,804	1,978
62,725	20,168	4,246	2,058
65,573	22,162	4,599	1,796
68,914	24,719	4,985	2,033
67,364	23,511	4,809	1,729
68,427	23,919	4,892	2,174
68,939	24,444	4,944	2,340
70,878	24,888	5,000	1,895
73,633	25,444	5,075	2,075



Western Economic Indicators

Federal Reserve Bank
of San Francisco

January/February 1975

JUNE 30, 1969
ESTIMATED \$122

12/ CERTIFICATES OF DEPOSIT ISSUED IN DEPENDENT STATES

13/ LOANS AND INVESTMENTS ARE REPORTED GROSS ASSETS DONE PREVIOUSLY. ALSO SEE FOOTNOTES 7 AND 10

14/ WITHDRAWALS AND NEW MEMBERSHIPS HAVE BEEN REPORTED

15/ PRIOR TO 1969 HAWAII BANKS ARE INCLUDED IN THE CALIFORNIA SERIES.

16/ CHANGES ON LOANS MADE DURING THE PERIOD FROM FEBRUARY 1971 TO FEBRUARY 1974

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Publication Note

Beginning with this issue *Western Economic Indicators* will be published on a bi-monthly basis.

Western Economic Indicators is prepared in the Research Department of the Federal Reserve Bank of San Francisco. Database services provided by Sharon Byrne, edited by Karen Rusk, artwork by Janis Wilson. Additional copies of this publication are available upon request to the Research Information Center, Federal Reserve Bank of San Francisco, P.O. Box 7702, San Francisco, California 94120.

Highlights of this Issue

- Manufacturing production in the West declined in both the durable and nondurable goods sectors in November. Production dropped off most notably in lumber (which sank to its lowest level of the year), textiles, furniture, paper, rubber and non-electrical machinery. By contrast, gains were recorded in petroleum products, printing and primary metals production (C-4, 5, 6).
- Unemployment reached the 9.0-percent mark in California and 7.1 percent for the nation in December, indicating a continued worsening of the business situation (B-6). . . . December figures also show employment declining in both the nation and California. District employment dropped off in aerospace and other manufacturing during November (B-6, 8).
- Loan demand slackened at Western banks during December as a slight increase in real-estate lending failed to offset the declining demand for business loans. Banks added both U.S. Treasury and other securities to their portfolios. Time and savings deposits increased significantly over the month while demand deposits declined slightly (E-4, 6). . . . Member-bank borrowings from the San Francisco Reserve Bank continued on the down-trend from last summer's tight-money peak, but purchases (borrowings) of Fed funds rose sharply at large District banks during December (E-2, 3).
- Municipal-bond sales totaling \$228 million were recorded by California and Washington state agencies during November. Nearly all Western states participated in new local-government issues of \$178 million during the month (F-7, 8). . . . Rates declined on rated general obligation bonds to 5.89 percent—the lowest level in six months (F-4).
- Construction contracts in the West dropped by 13 percent between October and November to a low point for the year. Residential building activity was down sharply in all District states but Utah (D-2, 4). . . . Mortgage loan rates continued their upward climb in the U.S. as a whole and in the West, with only the Seattle area showing a slight easing in November (D-8).

Income and Trade



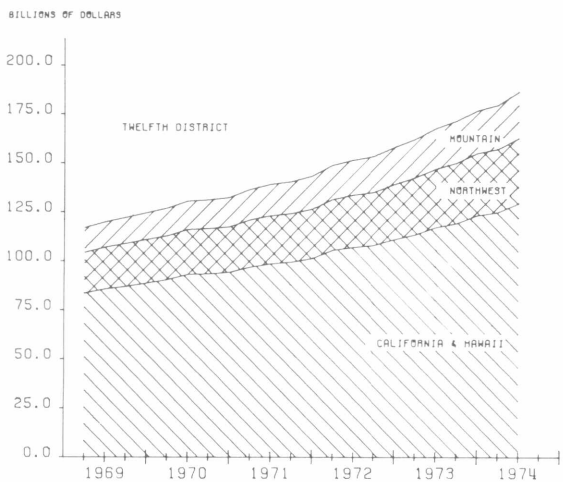
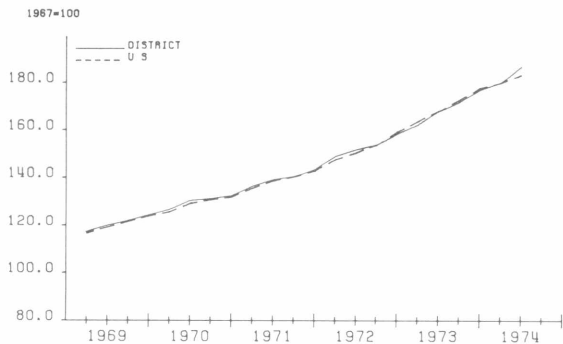
PERSONAL INCOME BY SOURCE
 MILLIONS OF DOLLARS
 SEASONALLY ADJUSTED ANNUAL RATE

TWELFTH DISTRICT

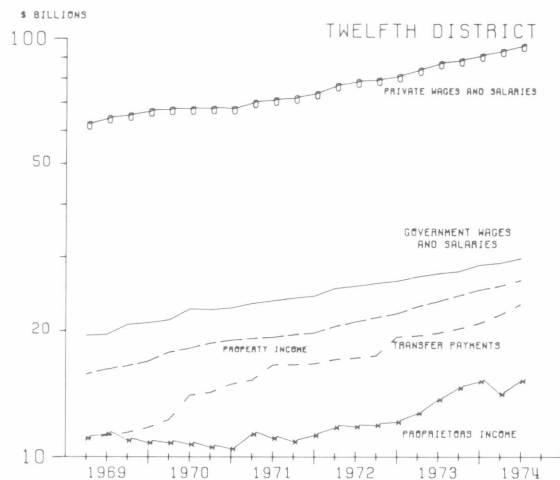
	TOTAL PERSONAL INCOME	WAGES AND SALARIES PRIVATE GOVERNMENT		OTHER LABOR INCOME	PROPRIETORS INCOME FARM NONFARM		PROPERTY INCOME	TRANSFER PAYMENTS	LESS PERSONAL CONTRIB FOR SOCIAL INSUR	
1967	100,790	51,910	16,616	3,146	1,857	8,017	13,918	8,866	3,539	
1968	110,860	57,035	18,540	3,572	1,972	8,466	14,998	10,164	3,886	
1969	120,931	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	
1971r	139,857	69,530	23,755	5,066	2,172	8,747	19,475	16,287	5,192	
1972r	153,059	76,607	25,795	5,839	2,600	9,072	21,275	17,777	5,930	
1973r	169,623	84,979	27,735	6,447	4,281	9,498	23,946	20,104	7,391	
1973	I	162,266	81,429	26,960	6,222	3,094	9,385	22,882	19,485	7,211
	II	167,734	84,422	27,440	6,399	3,971	9,483	23,536	19,791	7,326
	III	171,600	85,876	27,783	6,496	4,819	9,504	24,300	20,269	7,471
	IV	176,892	88,191	28,758	6,670	5,242	9,622	25,066	20,873	7,555
1974	I	179,810	90,572	29,093	6,964	4,085	9,778	25,618	21,868	8,181
	II	186,527	93,267	29,847	7,227	4,817	10,086	26,443	23,167	8,346

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	
1971r	1,548	716	643	48	1	82	88	102	63	
1972r	1,697	770	708	57	1	85	98	121	69	
1973r	1,957	837	760	64	1	89	112	257	83	
1973	I	1,904	803	757	62	1	88	106	245	81
	II	1,929	823	754	63	1	88	110	251	82
	III	1,965	848	751	64	1	90	114	261	84
	IV	2,032	875	779	66	1	90	118	271	85
1974	I	2,101	937	775	72	3	92	120	282	96
	II	2,207	975	820	76	5	94	125	296	99



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 FARM INCOME	INCOME NONFARM	PROPERTY INCOME ¹	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	
1971r		7,361	3,710	1,259	262	160	449	995	789	268	
1972r		8,388	4,307	1,430	325	148	465	1,115	914	320	
1973r		9,655	5,010	1,610	373	224	490	1,258	1,101	414	
1973	I	9,102	4,681	1,568	351	165	468	1,206	1,065	404	
	II	9,542	4,936	1,600	368	237	488	1,237	1,085	411	
	III	9,887	5,170	1,607	384	255	502	1,275	1,112	419	
	IV	10,089	5,255	1,664	391	240	504	1,313	1,144	424	
1974	I	10,188	5,243	1,741	395	224	487	1,342	1,201	446	
	II	10,622	5,419	1,777	412	290	518	1,383	1,277	457	
		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	45,337	14,606	3,161	999	5,725	12,907	9,822	3,445	
1971r		95,322	47,833	15,510	3,533	1,201	5,788	13,499	11,461	3,556	
1972r		103,839	52,371	16,875	4,026	1,422	5,978	14,790	12,409	4,099	
1973r		113,745	57,543	17,938	4,417	2,150	6,239	16,689	13,801	5,107	
1973	I	109,054	55,190	17,496	4,266	1,496	6,176	15,934	13,408	4,983	
	II	112,717	57,269	17,772	4,392	2,039	6,241	16,399	13,595	5,062	
	III	114,679	58,127	17,912	4,449	2,193	6,243	16,940	13,902	5,162	
	IV	118,530	59,588	18,574	4,560	2,872	6,295	17,482	14,300	5,220	
1974	I	120,227	61,259	18,740	4,766	1,735	6,438	17,872	14,985	5,658	
	II	124,486	63,001	19,131	4,941	2,090	6,640	18,455	15,901	5,765	

PERSONAL INCOME BY SOURCE
MILLIONS OF DOLLARS
SEASONALLY ADJUSTED ANNUAL RATE

		HAWAII									
		TOTAL PERSONAL INCOME	WAGES AND SALARIES PRIVATE GOVERNMENT		OTHER LABOR INCOME	PROPRIETORS INCOME FARM NONFARM		PROPERTY INCOME ¹	TRANSFER PAYMENTS	LESS PERSONAL CONTRIB FOR SOCIAL INSUR	
	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 _r	3,772	1,740	1,039	118	36	192	495	302	150	
	1972 _r	4,132	1,896	1,129	135	30	206	529	365	158	
	1973 _r	4,582	2,120	1,225	148	55	215	587	423	190	
1973	I	4,414	2,055	1,162	144	52	214	563	411	186	
	II	4,526	2,089	1,219	146	56	213	577	415	189	
	III	4,598	2,118	1,236	148	54	212	595	428	192	
	IV	4,791	2,217	1,283	154	57	221	613	440	194	
1974	I	4,777	2,215	1,233	157	63	223	626	466	205	
	II	5,066	2,313	1,327	165	109	227	645	492	212	
		IDAHO									
	1967	1,790	812	243	47	193	155	237	160	57	
	1968	1,885	872	264	53	164	167	247	182	64	
	1969	2,148	965	288	62	255	189	272	199	83	
	1970	2,351	1,052	326	72	256	191	306	239	90	
	1971 _r	2,554	1,134	359	82	244	199	337	280	90	
	1972 _r	2,802	1,306	405	98	210	203	360	315	102	
	1973 _r	3,397	1,478	449	110	504	215	403	359	128	
1973	I	3,105	1,413	438	106	323	212	386	345	125	
	II	3,439	1,469	442	109	576	215	397	352	127	
	III	3,628	1,500	451	111	699	216	409	365	130	
	IV	3,418	1,529	467	113	418	217	422	375	131	
1974	I	4,000	1,578	487	119	912	221	430	391	142	
	II	4,605	1,638	500	124	1,402	228	444	411	147	

FBI 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 FARM	INCOME NONFARM	PROPERTY INCOME ¹	TRANSFER PAYMENTS	LESS PERSONAL CONTRIB FOR SOCIAL INSUR
	1967	1,581	933	252	39	8	109	193	100	52
	1968	1,792	1,047	295	44	8	134	204	117	57
	1969	2,047	1,205	331	53	24	144	223	133	66
	1970	2,195	1,268	372	62	26	125	254	162	74
	1971r	2,488	1,488	413	73	27	138	281	198	87
	1972r	2,776	1,648	458	89	37	138	314	234	96
	1973r	3,148	1,895	496	103	54	148	356	271	121
1973	I	2,996	1,802	478	99	38	146	341	262	118
	II	3,115	1,883	490	102	50	149	350	265	120
	III	3,156	1,890	496	102	61	146	361	276	122
	IV	3,325	2,006	520	109	66	152	372	282	124
1974	I	3,354	2,052	537	113	26	152	380	298	134
	II	3,515	2,145	538	119	59	159	392	316	138
		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
	1971r	8,512	4,355	1,153	318	140	704	1,261	984	328
	1972r	9,481	4,919	1,266	377	215	743	1,343	1,080	370
	1973r	10,753	5,539	1,399	421	425	785	1,501	1,247	464
1973	I	10,337	5,329	1,345	408	385	784	1,436	1,199	452
	II	10,536	5,473	1,380	416	352	777	1,476	1,221	460
	III	10,912	5,582	1,437	423	479	779	1,523	1,259	469
	IV	11,228	5,771	1,436	438	483	802	1,570	1,308	474
1974	I	11,597	5,913	1,484	456	548	815	1,604	1,364	512
	II	11,827	6,041	1,535	469	455	826	1,654	1,439	518

PERSONAL INCOME BY SOURCE
MILLIONS OF DOLLARS
SEASONALLY ADJUSTED ANNUAL RATE

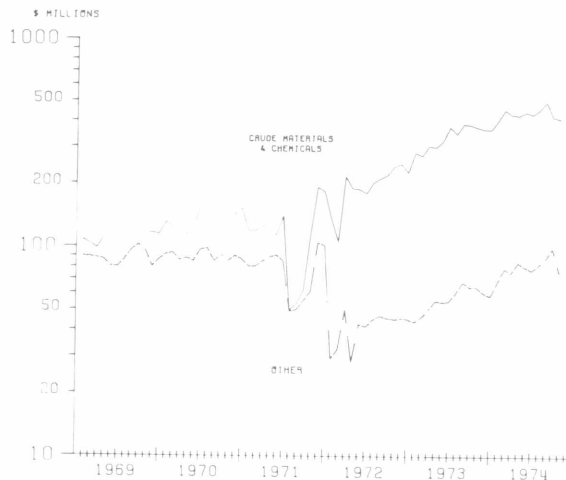
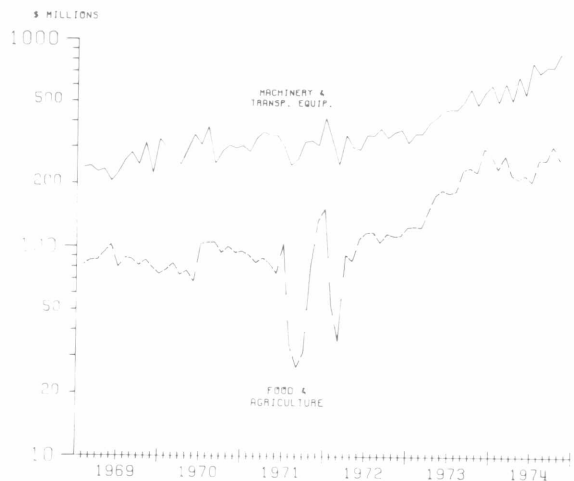
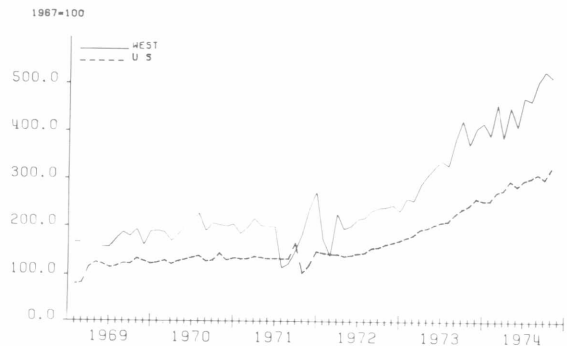
UTAH		TOTAL PERSONAL INCOME	WAGES AND SALARIES PRIVATE GOVERNMENT		OTHER LABOR INCOME	PROPRIETORS INCOME FARM NONFARM		PROPERTY INCOME ¹	TRANSFER PAYMENTS	LESS PERSONAL CONTRIB FOR SOCIAL INSUR
1967		2,672	1,268	592	86	53	200	362	210	99
1968		2,892	1,383	640	99	50	200	384	243	108
1969		3,116	1,505	682	112	59	199	411	268	120
1970		3,451	1,648	749	130	63	202	469	323	133
1971 ^r		3,760	1,778	830	145	66	223	489	379	155
1972 ^r		4,216	2,033	889	172	79	247	534	433	176
1973 ^r		4,710	2,307	947	192	118	260	591	507	217
1973	I	4,491	2,197	938	184	66	253	568	492	212
	II	4,604	2,270	929	188	88	258	582	499	215
	III	4,795	2,337	950	194	158	260	599	512	220
	IV	4,952	2,423	973	201	159	269	616	527	222
1974	I	4,985	2,491	995	210	72	264	630	554	240
	II	5,097	2,539	1,005	216	65	274	648	582	243
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 ^r		14,538	6,776	2,546	487	297	970	2,028	1,790	493
1972 ^r		15,727	7,357	2,634	558	457	1,006	2,191	1,906	539
1973 ^r		17,674	8,250	2,909	619	751	1,056	2,448	2,136	666
1973	I	16,863	7,959	2,778	602	568	1,044	2,342	2,058	650
	II	17,326	8,210	2,854	615	572	1,054	2,408	2,108	660
	III	17,980	8,304	2,943	621	919	1,056	2,484	2,154	673
	IV	18,527	8,527	3,062	638	946	1,072	2,560	2,226	681
1974	I	18,581	8,884	3,101	676	502	1,086	2,614	2,327	748
	II	19,102	9,196	3,214	705	342	1,120	2,697	2,453	767

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						
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
JULY	1,468.8	839.4	235.7	2,035.9	1,675.8	211.2
AUG	1,598.6	923.7	257.8	1,780.3	1,429.6	189.8
SEPT	1,669.3	875.8	232.5	1,801.6	1,478.4	195.9
OCT	1,629.4	829.7	250.7	1,698.9	1,344.5	171.1

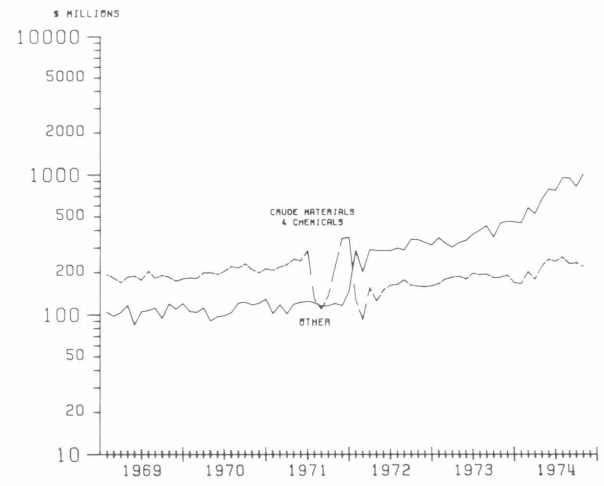
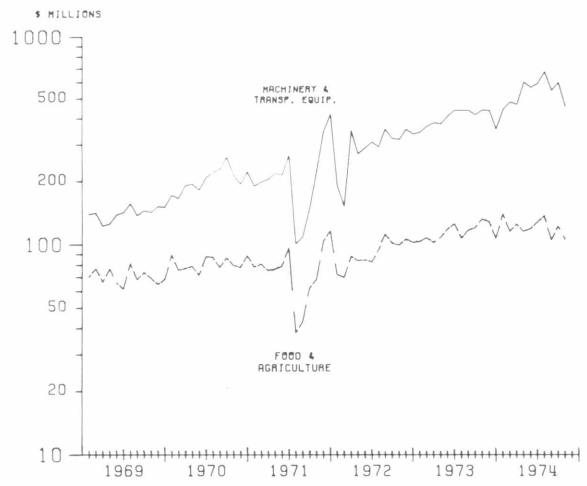
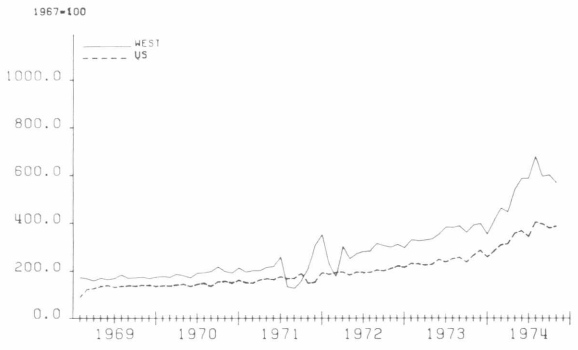
FOREIGN TRADE EXPORTS



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

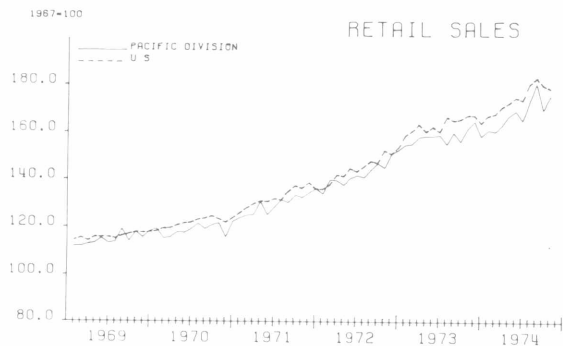
	1 -----EXPORTS-----				2 -----IMPORTS-----				
	FOOD AND AGRICULTURE	CRUDE MATERIALS CHEMICALS	MACHINERY TRANSP EQUIP	OTHER	FOOD AND AGRICULTURE	CRUDE MATERIALS CHEMICALS	MACHINERY TRANSP EQUIP	OTHER	
1964	NA	NA	NA	NA	NA	NA	NA	NA	
1965	NA	NA	NA	NA	NA	NA	NA	NA	
1966	NA	NA	NA	NA	NA	NA	NA	NA	
1967	1,021.1	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	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	80.6	119.3	786.9	568.5	248.5
	JUNE	206.8	436.0	786.1	78.0	128.4	767.1	596.1	238.8
	JULY	264.3	459.8	696.0	83.2	137.8	945.7	680.2	257.2
	AUG	261.9	503.5	748.6	88.9	105.3	941.9	548.9	229.9
	SEPT	308.1	423.8	743.8	100.0	123.0	815.0	602.3	233.3
	OCT	264.5	415.0	868.6	76.8	106.4	1,007.9	460.7	221.4

FOREIGN TRADE IMPORTS

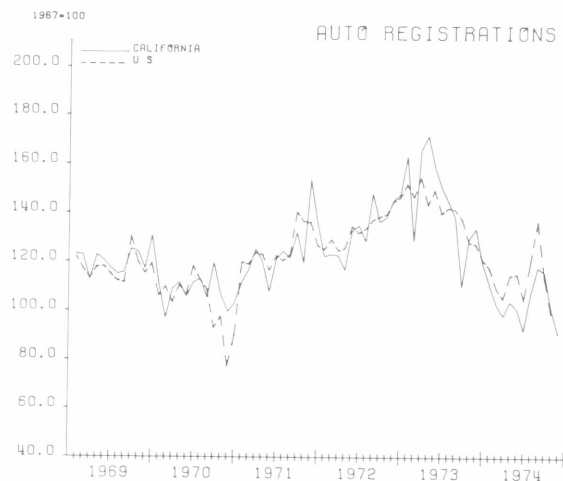
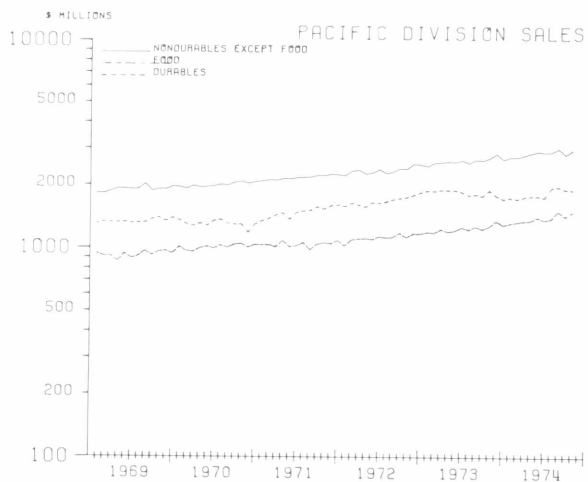


RETAIL SALES
MILLIONS OF DOLLARS
SEASONALLY ADJUSTED

		1						---		
		PACIFIC		DIVISION		2		CALIFORNIA		
		DURABLE		EATING &		GASOLINE		NONDURABLE		
		GOODS		DRINKING		SERVICE		GOODS		
UNITED STATES		TOTAL	STORES	FOOD GROUP	PLACES	GAF, TOTAL	STATIONS	TOTAL	STORES	
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	MAY	41,723	5,750	1,904	1,220	506	1,507	358	4,268	2,863
	JUNE	41,167	5,765	1,871	1,267	525	1,520	353	4,295	2,927
	JULY	42,767	5,629	1,800	1,233	525	1,452	367	4,174	2,885
	AUG	42,355	5,806	1,820	1,277	538	1,537	352	4,335	2,978
	SEPT	42,529	5,666	1,784	1,241	543	1,505	368	4,228	2,921
	OCT	42,970	5,871	1,911	1,279	549	1,529	391	4,362	2,998
	NOV	42,976	5,982	1,793	1,359	575	1,562	421	4,445	3,128
	DEC	42,116	5,743	1,727	1,297	559	1,495	367	4,317	3,017
1974	JAN	42,932	5,847	1,756	1,325	527	1,577	384	4,348	3,067
	FEB	43,134	5,819	1,731	1,344	538	1,557	377	4,341	3,073
	MAR	43,872	5,927	1,770	1,356	560	1,599	384	4,421	3,123
	APR	44,283	6,065	1,794	1,364	562	1,629	402	4,509	3,186
	MAY	44,894	6,145	1,793	1,419	582	1,658	410	4,583	3,270
	JUNE	44,593	5,988	1,757	1,372	575	1,605	431	4,462	3,191
	JULY	46,356	6,283	1,962	1,396	588	1,640	435	4,660	3,257
	AUG	47,056	6,565	1,983	1,518	605	1,702	440	4,913	3,433
	SEPT	46,177	6,154	1,926	1,424	525	1,563	434	4,626	3,196
	OCT	45,850	6,376	1,924	1,505	633	1,676	446	4,776	3,395



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	932,338	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	JUNE	NA	110,867	NA	1,961	NA	NA	NA	12,644
	JULY	NA	100,023	NA	1,851	NA	NA	NA	13,696
	AUG	NA	86,436	NA	3,400	NA	NA	NA	11,920
	SEPT	NA	65,466	NA	2,270	NA	NA	NA	8,960
	OCT	NA	96,506	NA	2,995	NA	NA	NA	11,882
	NOV	NA	91,137	NA	2,187	NA	NA	NA	10,834
	DEC	NA	73,011	NA	2,073	NA	NA	NA	9,434
1974	JAN	NA	69,948	NA	1,973	NA	NA	NA	8,405
	FEB	NA	61,067	NA	1,363	NA	NA	NA	8,002
	MAR	NA	75,452	NA	1,707	NA	NA	NA	11,712
	APR	NA	74,943	NA	1,618	NA	NA	NA	11,097
	MAY	NA	71,596	NA	2,309	NA	NA	NA	9,941
	JUNE	NA	67,444	NA	1,996	NA	NA	NA	9,667
	JULY	NA	73,705	NA	1,898	NA	NA	NA	10,238
	AUG	NA	73,541	NA	1,905	NA	NA	NA	9,475
	SEPT	NA	68,834	NA	2,021	NA	NA	NA	8,431
	OCT	NA	74,988	NA	2,141	NA	NA	NA	11,448
	NOV	NA	61,950	NA	1,871	NA	NA	NA	NA

CONSUMER PRICES
1967=100
NOT SEASONALLY ADJUSTED

	UNITED STATES	¹ TWELFTH DISTRICT	LOS ANGELES -LONG BEACH	SAN FRANCISCO -OAKLAND	HONOLULU	SEATTLE	SAN DIEGO	² PORTLAND	³ ANCHORAGE
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	JUNE	132.4	128.4	128.5	130.7	127.5	NA	NA	NA
	JULY	132.7	129.1	129.1	NA	NA	NA	127.1	120.4
	AUG	135.1	131.2	130.9	NA	NA	128.8	NA	NA
	SEPT	135.5	131.4	131.2	134.5	129.6	NA	NA	NA
	OCT	136.6	132.4	132.3	NA	NA	NA	130.8	123.8
	NOV	137.6	133.8	133.6	NA	NA	131.4	136.5	NA
	DEC	138.5	133.7	134.1	135.2	132.8	NA	NA	NA
1974	JAN	139.7	135.8	135.2	NA	NA	NA	133.9	125.6
	FEB	141.5	137.1	136.2	NA	NA	135.8	140.2	NA
	MAR	143.1	137.5	137.6	139.2	137.7	NA	NA	NA
	APR	143.9 _r	139.7 _r	139.0 _r	NA	NA	NA	139.2	129.8
	MAY _r	145.5	141.1	140.3	NA	NA	139.3	145.1	NA
	JUNE _r	146.9	141.5	141.4	143.8	141.2	NA	NA	NA
	JULY _r	148.0	143.7	142.9	NA	NA	NA	143.7	134.0
	AUG _r	149.9	145.5	144.9	NA	NA	143.0	149.9	NA
	SEPT _r	151.7	146.7	147.0	148.1	145.3	NA	NA	NA
	OCT _r	153.0	147.9	147.1	NA	NA	NA	148.2	140.0
	NOV	154.3	149.5	148.7	NA	NA	147.9	153.5	NA

FOR FOOTNOTES, SEE END OF SECTION

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Federal Reserve Bank of St. Louis

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.

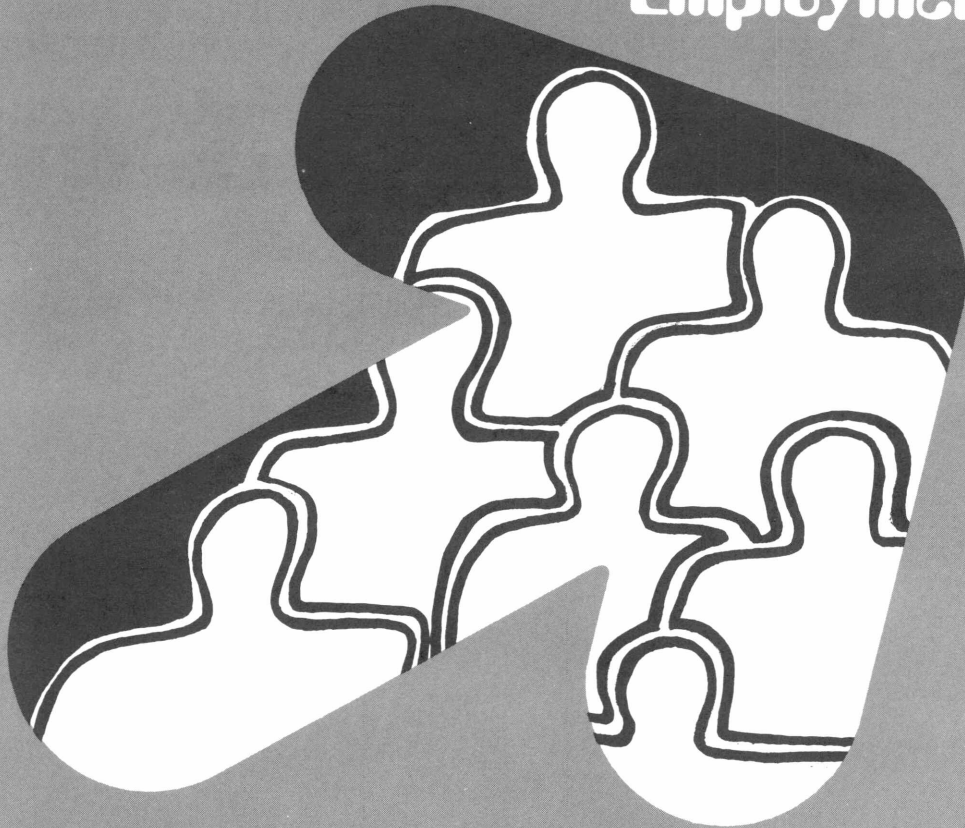
SOURCE: ANNUAL DATA - AUTOMOTIVE NEWS ALMANAC. MONTHLY DATA - CALIFORNIA DEPARTMENT OF MOTOR VEHICLES; IDAHO DEPARTMENT OF LAW ENFORCEMENT; U. S. DEPARTMENT OF COMMERCE (UNITED STATES DATA CHARTED ONLY).

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.

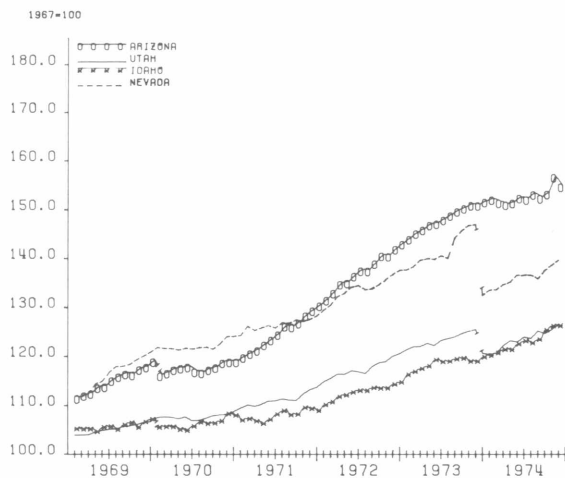
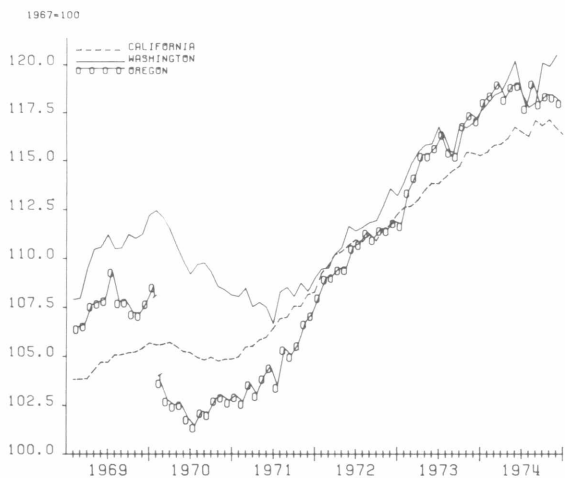
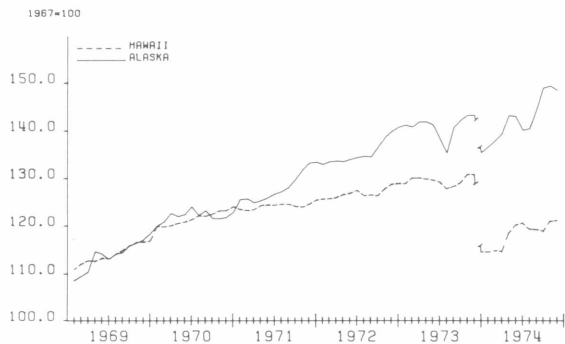
Employment and Earnings



1
TOTAL CIVILIAN EMPLOYMENT
THOUSANDS OF PERSONS
SEASONALLY ADJUSTED

	UNITED STATES	TWELFTH DISTRICT	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH
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											
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	<u>124</u>	797	8,271	<u>363</u>	320	<u>277</u>	949	<u>476</u>	1,363
DEC	85,669	<u>12,852</u>	<u>117</u>	800	8,263	318	322	<u>249</u>	957	<u>457</u>	1,369
1974											
JAN	85,811	12,880	118	803	8,277	318	323	252	959	456	1,374
FEB	85,803	12,917	119	800	8,302	319	324	252	964	457	1,380
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
JUNE	86,165	13,003	121	803	8,352	334	331	257	954	470	1,381
JULY	86,312	12,988	121	809	8,334	331	330	257	964	469	1,372
AUG	86,187	13,048	125	805	8,395	331	332	256	956	474	1,375
SEPT	86,538	13,069	129	809	8,374	330	337	259	959	472	1,399
OCT r	86,511	13,121	129	827	8,397	336	339	261	959	475	1,397
NOV r	85,726	13,090	128	817	8,367	336	339	263	956	479	1,404
DEC	85,176				8,342						

CIVILIAN EMPLOYMENT

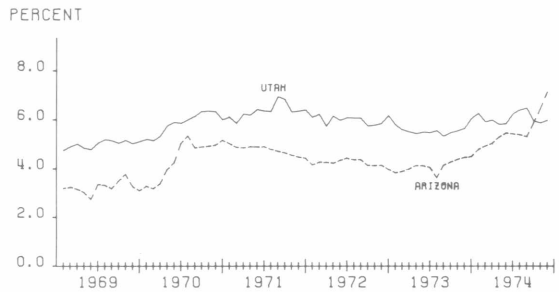
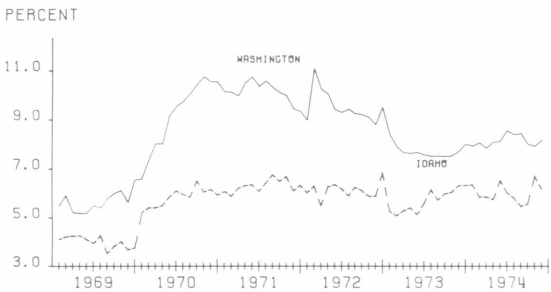
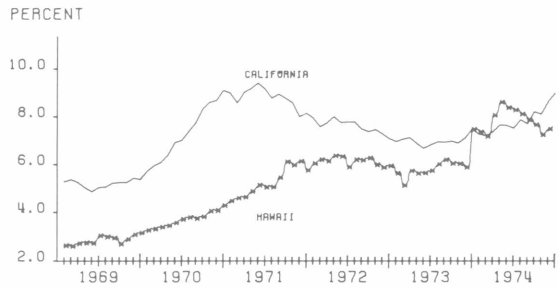
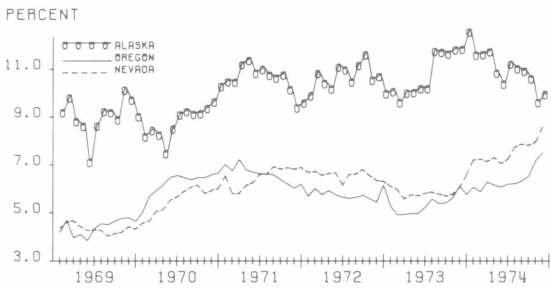
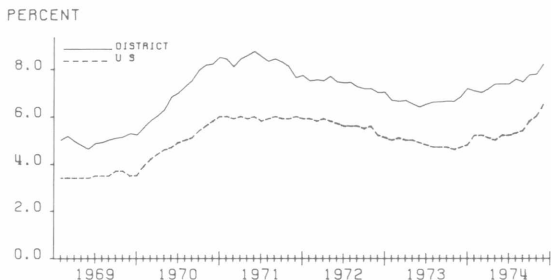


FOR FOOTNOTES, SEE END OF SECTION

1
TOTAL CIVILIAN EMPLOYMENT
THOUSANDS OF PERSONS
NOT SEASONALLY ADJUSTED

	UNITED STATES	TWELFTH DISTRICT	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH	
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	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
	JUNE	87,167	13,257	129	803	8,464	342	344	264	990	477	1,443
	JULY	88,015	13,173	136	803	8,387	343	344	268	987	476	1,428
	AUG	87,575	13,256	139	795	8,480	340	347	268	995	481	1,412
	SEPT	86,242	13,292	138	803	8,505	327	351	266	993	485	1,423
	OCT r	86,847	13,235	131	831	8,454	330	353	264	976	483	1,412
	NOV r	85,924	13,052	125	824	8,353	332	339	262	952	480	1,387
	DEC	85,220				8,361						

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
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	4.7	9.2	3.8	4.9	3.2	4.0	5.6	4.2	4.6	4.2
1967	3.8	5.4	8.8	4.2	5.7	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	5.0	8.9	3.2	5.2	2.7	4.0	4.3	4.4	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	JULY	4.7	6.6	11.5	3.6	6.9	5.9	6.1	5.8	5.6	7.5
	AUG	4.7	6.6	11.5	4.1	6.9	6.0	5.7	5.8	5.4	7.5
	SEPT	4.7	6.6	11.4	4.3	7.0	5.9	6.0	5.7	5.4	7.5
	OCT	4.6	6.6	11.6	4.4	6.9	5.9	6.0	5.8	5.6	7.5
	NOV	4.7	<u>6.8</u>	<u>11.6</u>	4.5	7.1	<u>5.7</u>	<u>6.3</u>	<u>6.0</u>	6.1	<u>5.6</u>
	DEC	4.8	<u>7.2</u>	<u>12.4</u>	4.5	7.5	<u>7.3</u>	<u>6.6</u>	5.7	<u>6.0</u>	8.0
1974	JAN	5.2	7.1	11.4	4.8	7.2	7.2	6.3	7.2	6.1	6.3
	FEB	5.2	7.0	11.4	4.9	7.2	7.0	5.8	7.2	5.9	5.9
	MAR	5.1	7.1	11.5	5.0	7.4	7.9	5.8	7.1	6.3	6.0
	APR	5.0	7.4	10.6	5.3	7.6	8.5	5.7	7.3	6.1	5.8
	MAY	5.2	7.4	10.2	5.5	7.6	8.2	6.5	7.0	6.0	5.8
	JUNE	5.2	7.4	11.0	5.4	7.5	8.1	6.0	7.2	6.2	6.2
	JULY	5.3	7.6	10.8	5.4	7.9	8.0	5.8	7.7	6.2	6.4
	AUG	5.4	7.5	10.7	5.3	7.7	7.7	5.5	7.9	6.3	6.5
	SEPT	5.8	7.8	10.4	5.8	8.2	7.5	5.5	7.8	6.5	5.9
	OCT r	6.0	7.8	9.4	6.4	8.1	7.1	6.7	8.0	7.1	5.9
	NOV r	6.5	8.2	9.7	7.1	8.6	7.3	6.2	8.6	7.5	6.0
	DEC	7.1				9.0					8.2

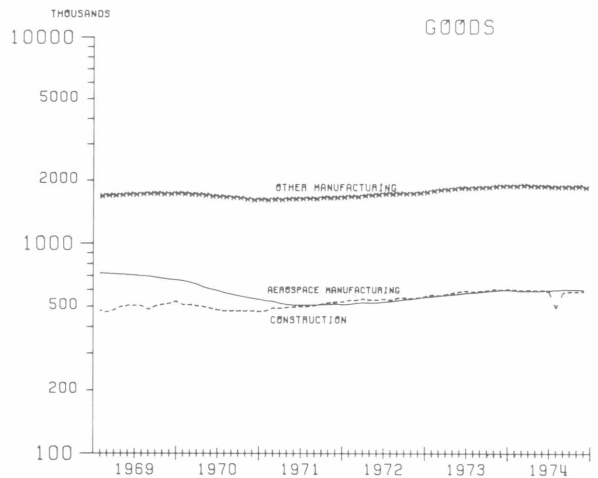
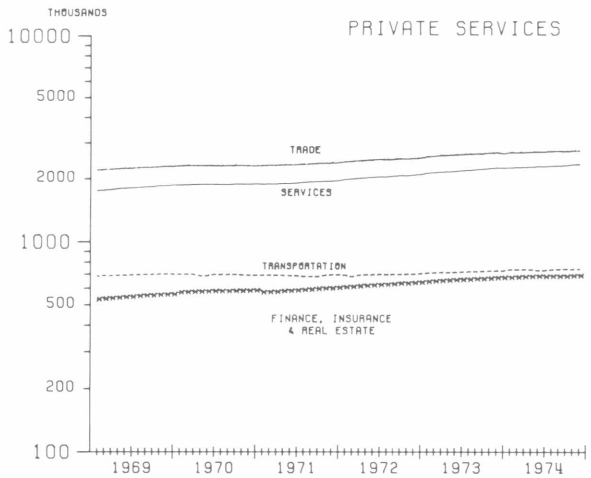
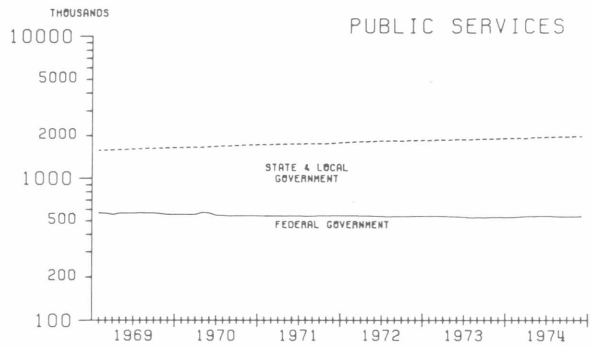
UNEMPLOYMENT RATES
PERCENT
NOT SEASONALLY ADJUSTED

	UNITED STATES	TWELFTH DISTRICT	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH	
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	4.7	9.2	3.8	4.9	3.2	4.0	5.6	4.2	4.6	4.2	
1967	3.8	5.4	8.8	4.2	5.7	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	5.0	8.9	3.2	5.2	2.7	4.0	4.3	4.4	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	JULY	5.0	6.9	9.7	4.0	7.3	5.9	6.6	5.6	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	5.5	7.2
	SEPT	4.7	5.8	8.3	4.1	6.0	5.9	4.6	5.0	4.4	4.5	6.7
	OCT	4.2	5.6	8.6	3.9	5.9	5.9	5.1	4.4	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>	<u>5.7</u>	<u>5.9</u>	<u>5.9</u>	<u>5.5</u>	7.3
	DEC	4.5	7.0	12.3	3.9	7.2	<u>7.3</u>	6.4	6.7	6.0	6.4	7.8
1974	JAN	5.6	7.8	13.0	4.5	7.9	7.7	7.9	8.1	7.2	7.3	9.0
	FEB	5.7	8.0	14.3	5.0	8.4	7.5	6.9	8.1	6.8	7.0	8.8
	MAR	5.3	7.7	14.3	4.9	8.0	7.6	6.5	7.6	6.8	6.2	8.5
	APR	4.8	7.2	12.9	5.0	7.3	7.6	6.0	7.4	6.3	5.3	8.2
	MAY	4.6	7.0	11.2	5.3	7.2	7.3	6.0	6.8	5.9	5.0	8.0
	JUNE	5.8	7.9	11.9	6.7	8.0	8.5	6.7	7.8	6.9	6.8	9.1
	JULY	5.6	7.9	9.1	6.0	8.3	8.0	6.3	7.4	6.1	6.8	8.3
	AUG	5.3	7.4	8.4	5.7	7.7	7.6	5.3	7.2	5.5	6.7	8.1
	SEPT	5.7	6.7	7.5	5.7	7.1	7.5	4.2	7.0	5.3	4.8	7.1
	OCT r	5.5	6.6	6.9	5.7	6.9	7.1	4.4	7.0	5.7	4.7	6.8
	NOV r	6.2	7.9	9.4	6.9	8.2	7.8	5.6	8.4	7.2	5.9	7.7
	DEC	6.7				8.6						

TWELFTH DISTRICT NONFARM PAYROLL EMPLOYMENT
THOUSANDS OF PERSONS
SEASONALLY ADJUSTED

	TOTAL	AEROSPACE MFG	OTHER MFG	CONSTRUCTION	TRANSPORT ETC ¹	TRADE	SERVICES	GOVERNMENT	OTHER ²
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	JULY	11,640	582	1,777	588	723	2,646	2,207	720
	AUG	11,700	586	1,783	593	724	2,657	2,221	723
	SEPT	11,738	590	1,787	596	725	2,658	2,237	724
	OCT	11,815	594	1,806	605	729	2,677	2,253	728
	NOV	11,859	599	1,811	602	729	2,688	2,264	733
	DEC	11,840	599	1,813	606	730	2,654	2,266	734
1974	JAN	11,890	594	1,812	602	738	2,694	2,268	737
	FEB	11,915	591	1,826	596	738	2,693	2,274	740
	MAR	11,905	592	1,813	599	741	2,691	2,282	744
	APR	11,958	592	1,809	598	738	2,708	2,292	745
	MAY	11,980	595	1,808	598	731	2,711	2,301	747
	JUNE	11,960	597	1,795	586	734	2,712	2,302	745
	JULY	11,905	599	1,794	490	740	2,730	2,315	747
	AUG	12,023	602	1,796	584	742	2,733	2,320	746
	SEPT	12,020	602	1,793	588	743	2,725	2,330	747
	OCT	12,096	602	1,805	588	742	2,743	2,353	753
	NOV	12,094	599	1,780	589	744	2,754	2,358	755
	DEC								

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 ¹	TRADE	SERVICES	GOVERNMENT	OTHER ²	
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	JULY	11,704	582	1,811	623	736	2,652	2,239	2,331	729
	AUG	11,795	586	1,863	636	736	2,667	2,255	2,319	731
	SEPT	11,868	590	1,864	637	737	2,686	2,256	2,368	728
	OCT	11,879	594	1,835	628	733	2,686	2,248	2,428	727
	NOV	11,874	599	1,808	600	728	2,710	2,242	2,455	730
	DEC	11,875	599	1,783	580	727	2,753	2,242	2,461	731
1974	JAN	11,678	594	1,743	545	724	2,657	2,233	2,450	730
	FEB	11,715	591	1,761	547	722	2,631	2,251	2,477	732
	MAR	11,788	592	1,771	566	728	2,640	2,274	2,476	739
	APR	11,900	592	1,778	582	731	2,673	2,288	2,511	743
	MAY	11,992	595	1,794	604	731	2,700	2,302	2,520	746
	JUNE	12,122	597	1,821	613	744	2,733	2,333	2,528	752
	JULY	11,964	599	1,827	522	753	2,736	2,349	2,421	756
	AUG	12,117	602	1,877	628	755	2,744	2,357	2,400	755
	SEPT	12,151	602	1,871	628	755	2,754	2,349	2,440	752
	OCT r	12,162	602	1,835	611	745	2,752	2,348	2,514	753
	NOV r	12,110	599	1,777	588	743	2,777	2,335	2,539	752
	DEC									

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	
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	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	3.91	5.25	NA	NA
	JULY	4.41	6.39	4.43	4.73	3.93	4.54	4.83	5.16	3.93	5.27	2.25	2.49
	AUG	4.44	6.36	4.45	4.79	4.15	4.61	4.94	5.08	3.94	5.32	NA	NA
	SEPT	4.53	7.20	4.54	4.85	4.39	4.54	4.91	5.17	3.97	5.34	NA	NA
	OCT	4.56	9.00	4.51	4.87	4.49	4.51	4.93	5.15	4.00	5.41	2.22	2.54
	NOV	4.58		4.63	4.90	4.47	4.45	4.99	5.21	3.98	5.47	NA	NA
	DEC	4.64										NA	NA

EMPLOYMENT

FOR FOOTNOTES, SEE END OF SECTION

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.

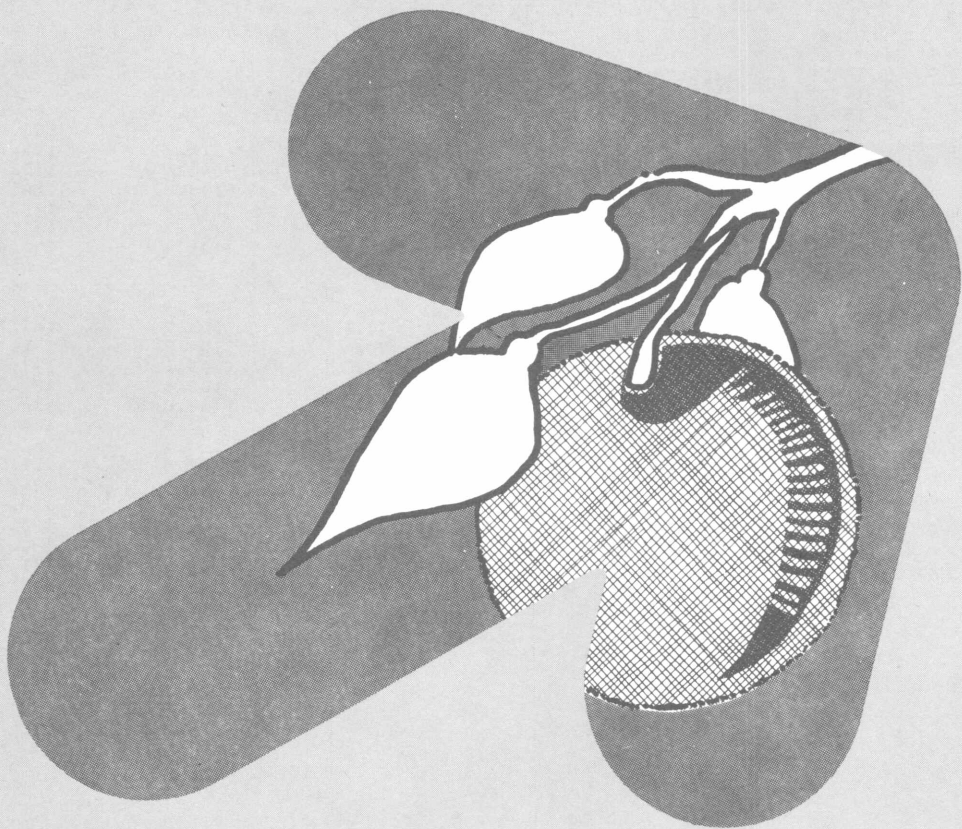
2/ SEE PAGE 8 FOOTNOTE 2.

SOURCE: SEE PAGE 4 SOURCE.

PAGE B -11:

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

Production

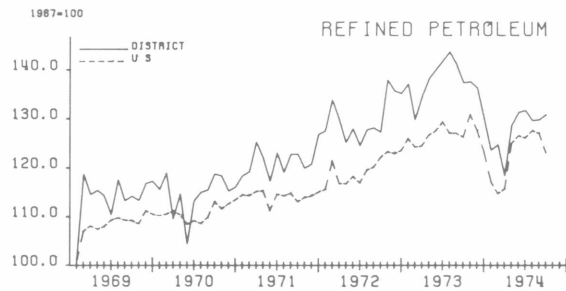
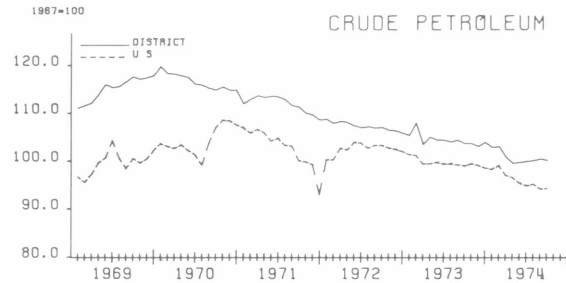
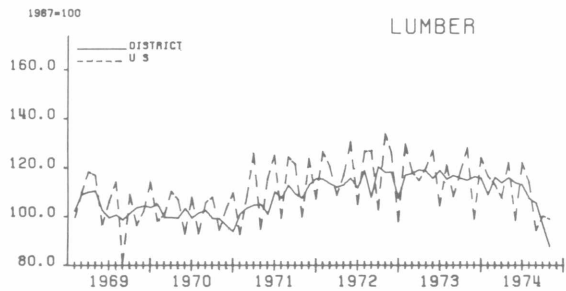
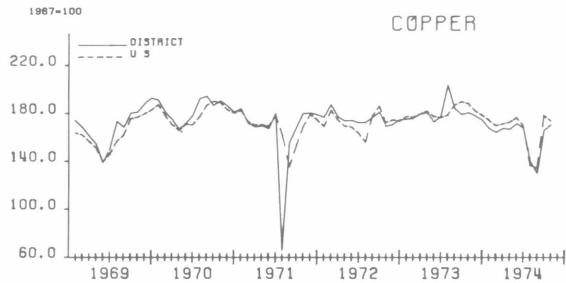
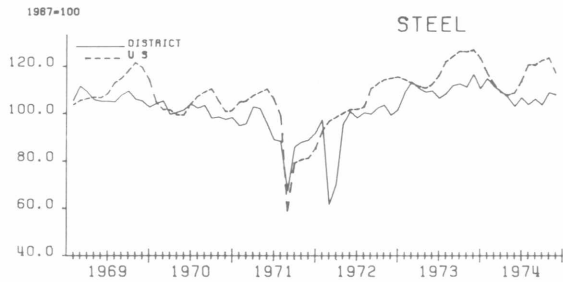


DISTRICT PRODUCTION SELECTED INDUSTRIES
1967=100
SEASONALLY ADJUSTED

PRODUCTION

	LUMBER ¹	STEEL	COPPER ²	LEAD ²	ZINC ²	NATURAL GAS	CRUDE OIL	REFINED PRODUCTS
1964	111.4	96.8	134.5	100.8	110.4	104.0	79.0	89.7
1965	107.6	101.5	145.7	90.9	110.4	101.8	83.6	94.2
1966	105.9	102.9	150.8	115.9	110.0	106.7	91.6	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	108.7	113.2	108.0
1969	103.6	106.5	168.7	86.6	79.6	115.6	115.2	113.9
1970	99.7	101.0	182.7	86.3	69.7	109.0	116.5	114.6
1971	107.6	90.9	165.4	88.2	63.9	105.9	111.9	121.5
1972	114.1	94.3	175.5	69.6	59.7	95.8	107.2	130.1
1973	116.8	110.9	179.6	63.0	59.2	86.9	104.4	137.4
1973r JUNE	118.9	106.4	177.6	58.6	54.3	89.8	104.3	141.9
JULY	115.2	108.4	203.8	61.7	60.1	90.3	103.9	143.7
AUG	116.8	111.9	184.1	61.1	56.5	90.4	104.3	141.1
SEPT	115.6	112.6	179.0	57.8	57.3	88.9	103.6	137.3
OCT	114.8	111.1	180.5	57.7	55.1	79.6	103.6	137.5
NOV	116.3	116.6	177.6	57.6	50.2	79.7	103.0	136.3
DEC	115.7	110.4	174.1	56.0	53.2	67.0	103.9	130.2
1974r JAN	108.8	114.8	167.2	57.6	59.5	69.5	102.8	123.5
FEB	116.1	111.3	164.0	56.8	56.0	72.2	103.0	124.7
MAR	113.7	109.3	167.4	57.2	55.9	68.8	100.8	118.3
APR	115.9	106.8	166.7	59.3	57.6	56.2	99.5	128.6
MAY	113.7	102.8	171.3	55.4	50.2	85.9	99.7	131.3
JUNE	112.9	106.7	167.5	53.1	49.5	90.8	99.9	131.7
JULY	107.3	103.6	139.6	45.5	45.3	97.8	100.1	129.6
AUG	105.5	106.1	129.6	48.3	52.2	88.8	100.4	129.8
SEPT	96.5	103.4	165.6r	45.2	48.0r	89.1	100.1	130.8
OCT	87.7	108.8	170.5	44.2	47.3	NA	NA	NA
NOV		107.8						

PRODUCTION INDEXES



PRODUCTION

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

PRODUCTION

	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 JUNE	119.2	119.5	118.3	62.3	112.0	165.8	134.7	151.4
JULY	120.0	120.4	119.0	63.5	112.2	166.0	132.3	149.9
AUG	120.0	120.1	119.6	60.8	113.6	167.5	134.3	150.0
SEPT	120.0	119.1	122.2	60.4	116.9	172.0	131.4	149.4
OCT	120.6	119.5	123.3	60.1	118.0	169.8	134.6	150.3
NOV	121.8	121.0	124.0	60.9	119.0	172.4	132.7	150.2
DEC	119.6	118.4	122.3	59.9	116.1	172.6	137.7	149.6
1974 JAN	116.0	112.9	123.3	57.2	117.7	171.1	130.9	150.6
FEB	117.2	114.4	123.8	55.1	118.0	171.0	136.7	149.8
MAR	116.8	114.4	122.4	58.4	116.8	169.9	135.9	149.8
APR	117.0	115.6	120.5	55.8	114.3	163.0	136.5	146.0
MAY	118.4	116.5	123.0	56.5	118.2	167.2	134.8	149.4
JUNE	119.8	118.7	122.4	57.1	116.8	165.4	135.6	149.0
JULY	119.6	119.8	119.1	58.1	111.3	172.5	129.5	141.3
AUG	120.8	120.1	122.4	58.1	115.8	172.5	129.2	148.0
SEPT	122.5	120.9	126.3	58.1	121.4	167.0	124.4	145.2
OCT	121.7	119.4	127.2	58.4	122.5	171.0	117.5	142.3
NOV	120.2	118.1	125.4	57.6	120.1	161.3	113.5	137.2

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							
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	131.1	132.0	132.6	124.1	211.6	95.5	124.0
AUG	132.4	128.7	136.0	126.1	213.0	96.2	124.5
SEPT	132.4	129.2	134.3	128.3	222.0	96.1	125.5
OCT	134.7	130.4	133.4	127.4	211.8	98.8	124.6
NOV	130.9	134.6	134.1	130.5	199.1	93.3	124.2

PRODUCTION

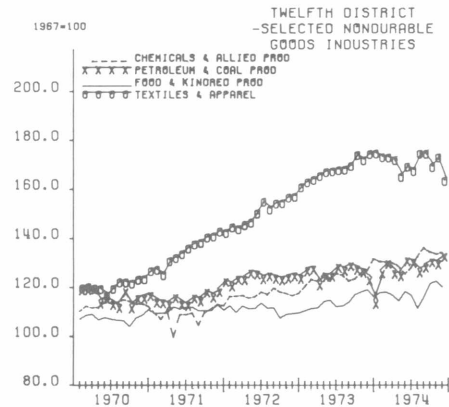
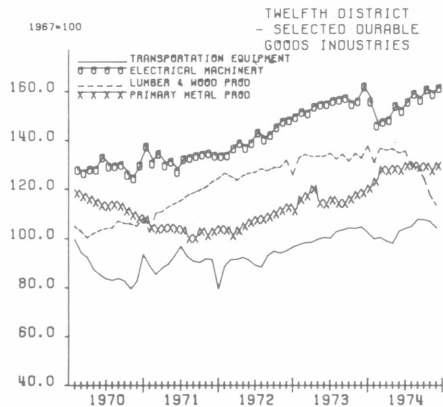
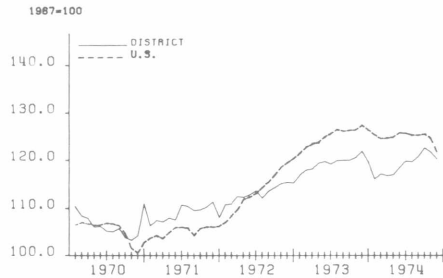
TWELFTH DISTRICT INDUSTRIAL PRODUCTION INDEXES
1967=100
SEASONALLY ADJUSTED

PRODUCTION

		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	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	128.1	106.4	197.5	157.2	104.9	140.4	129.0
	AUG	127.3	109.8	192.2	154.6	107.8	138.0	128.9
	SEPT	127.7	109.5	194.7	159.0	107.6	140.7	130.5
	OCT r	125.9	107.9	191.5	157.0	106.9	138.0	130.7
	NOV	127.9	107.2	186.5	159.5	104.4	138.7	129.6

INDUSTRIAL PRODUCTION INDEXES— MANUFACTURING

PRODUCTION



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

	TOTAL MFG & MINING	FOOD & KINDRED PROD	LUMBER & WOOD PROD	PAPER & ALLIED PROD	CHEM & ALLIED PROD	REFINED PETROLEUM PROD	PRIMARY METAL PROD	FABRICTO 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 r	142.7*	131.8	130.6	127.1*	113.3	141.9	126.7	107.6	165.9	148.3	108.6	
1973	APR	141.6	127.8	121.6	125.3	116.8	137.2	126.1	113.6	165.1	148.7	109.6
	MAY	143.7	132.4	127.6	127.7	111.7	141.3	123.8	111.4	168.5	148.3	111.6
	JUNE	144.9	132.8	135.6	131.2	114.0	149.3	125.4	112.4	170.5	149.3	114.1
	JULY	146.1	132.0	133.2	127.5	113.9	143.3	122.1	110.7	169.2	149.3	114.5
	AUG	143.2	127.2	133.9	142.2	109.2	147.2	119.5	107.6	168.2	149.7	113.0
	SEPT	142.0	131.8	135.5	134.9	109.5	144.5	121.5	105.1	164.8	145.6	108.7
	OCT	143.2	135.1	134.0	128.9	112.7	142.9	123.5	105.4	165.0	146.8	105.2
	NOV	144.9	141.7	129.3	130.9	114.2	137.1	122.5	99.9	166.6	153.9	102.7
	DEC	141.3	133.1	130.5	122.2	120.4	122.3	125.2	100.8	162.9	145.1	98.5
1974	JAN	136.3	130.3	125.5	128.2	121.7	139.5	132.6	95.5	152.1	131.9	86.0
	FEB	138.1	133.1	128.1	124.2	119.0	145.6	142.5	89.6	157.1	133.4	90.5
	MAR	136.5	131.2	130.6	125.2	118.9	137.5	143.8	91.5	156.9	134.5	89.1
	APR	137.1	130.8	130.4	127.4	118.0	132.2	143.9	97.0	160.2	143.1	90.3
	MAY	138.3	134.7	134.2	118.3	110.0	147.2	145.0	96.2	156.9	139.0	94.7
	JUNE	141.5	133.7	137.8	131.2	114.2	146.7	146.8	90.9	163.1	144.1	95.5
	JULY	143.3	135.2	134.5	129.5	122.3	143.0	147.9	93.3	165.4	147.7	96.2
	AUG	141.4	132.2	127.8	125.3	124.6	142.3	150.6	98.1	163.4	143.7	95.8
	SEPT	138.8	137.6	124.5	122.7	121.6	147.2	142.9	97.6	164.9	149.2	97.1

*Series break beginning January 1973

PRODUCTION

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

		1										
		UNITED STATES	TWELFTH DISTRICT	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH
1964		23,428.0	6,024.2	89.2	176.9	4,782.2	63.0	8.9	10.4	30.3	274.1	589.2
1965		26,406.8	6,513.2	80.3	232.8	5,399.4	70.2	16.4	29.6	64.9	165.1	454.5
1966		35,815.7	7,454.7	77.8	236.0	6,155.9	66.4	18.0	31.5	97.3	168.8	603.0
1967		38,210.8	8,274.2	100.6	280.8	6,991.1	74.6	14.1	16.3	95.2	124.7	576.7
1968		38,304.5	8,690.7	99.2	318.3	7,283.7	100.9	19.7	25.8	117.3	152.9	572.9
1969		31,197.2	7,043.2	73.1	322.6	5,819.0	121.0	14.3	22.7	90.0	154.3	426.2
1970		29,804.1	7,091.7	109.2	262.5	5,861.9	104.7	8.0	14.2	81.7	152.5	497.0
1971		29,158.8	7,264.9	81.4	444.0	5,631.2	134.0	6.5	16.3	44.3	136.7	770.5
1972		31,497.5	8,044.3	122.0	388.8	6,023.3	137.1	9.1	17.5	41.3	185.4	1,119.8
1973		30,422.9	8,334.7	120.1	413.3	6,404.4	139.8	9.3	17.3	52.2	156.0	1,022.3
1972	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
	II	9,818.1	2,347.2	43.8	116.1	1,885.0	76.6	1.0	5.2	20.5	49.2	149.8
	III	10,386.9	3,060.9	50.7	152.0	2,425.7	103.3	2.3	14.3	9.6	26.6	276.4

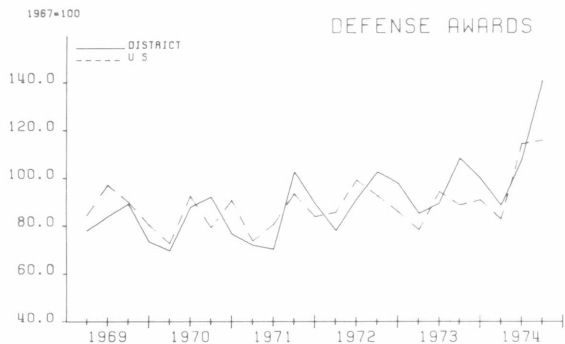
PRODUCTION

FOR FOOTNOTES, SEE END OF SECTION

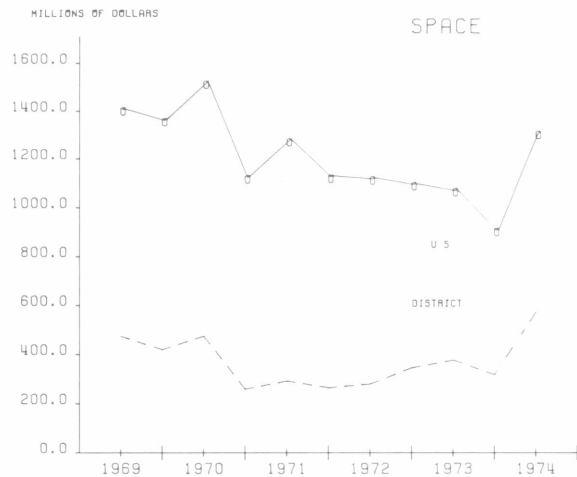
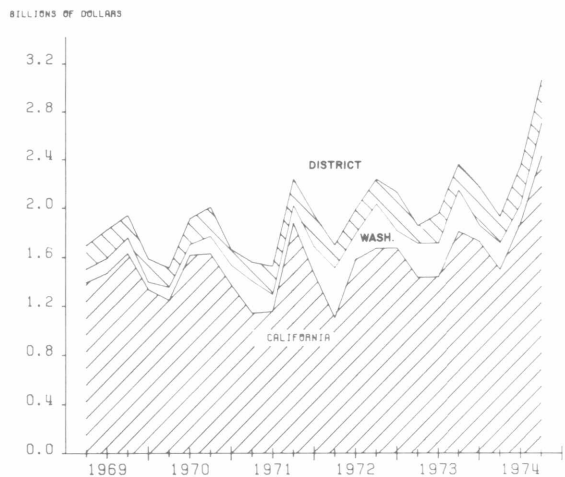
1
 PROCUREMENT AWARDS NATIONAL AERONAUTICS & SPACE ADMINISTRATION
 MILLIONS OF DOLLARS
 NOT SEASONALLY ADJUSTED

PRODUCTION

	UNITED STATES	TWELFTH DISTRICT	ALASKA ²	ARIZONA	CALIF	HAWAII	IDAHO ²	NEVADA ²	OREGON ²	UTAH	WASH
1964	4,388.7	2,233.9	0.9	9.7	2,167.8	0.4	0.0	0.4	0.6	0.2	52.8
1965	4,042.9	1,834.4	1.3	7.4	1,758.3	1.7	0.2	0.2	0.6	0.5	64.2
1966	4,255.4	1,946.9	1.7	8.9	1,686.3	5.4	0.0	0.2	0.9	0.9	42.6
1967	3,424.1	1,335.1	0.4	8.4	1,292.9	3.7	0.0	0.2	0.7	2.0	26.3
1968	3,301.5	1,213.8	0.3	6.5	1,191.2	3.6	0.0	0.3	0.6	2.4	9.4
1969	2,718.6	891.5	0.6	5.5	872.0	4.2	0.0	0.5	0.6	2.0	6.1
1970	2,592.6	732.9	2.1	6.0	712.9	3.4	0.2	0.5	0.7	1.7	5.4
1971	2,354.2	556.3	0.7	9.9	528.0	3.0	0.0	0.3	0.3	2.2	12.0
1972	2,163.5	625.7	2.1	6.7	600.4	2.2	0.0	0.7	1.3	1.8	10.6
1973	1,928.6	694.6	0.8	5.4	668.0	2.9	0.0	0.5	0.8	0.9	15.3
1970											
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



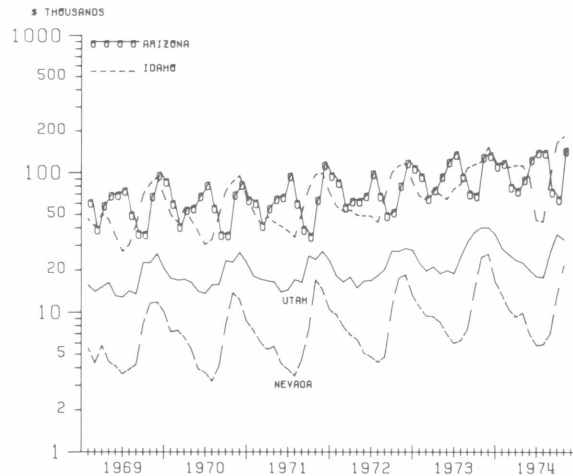
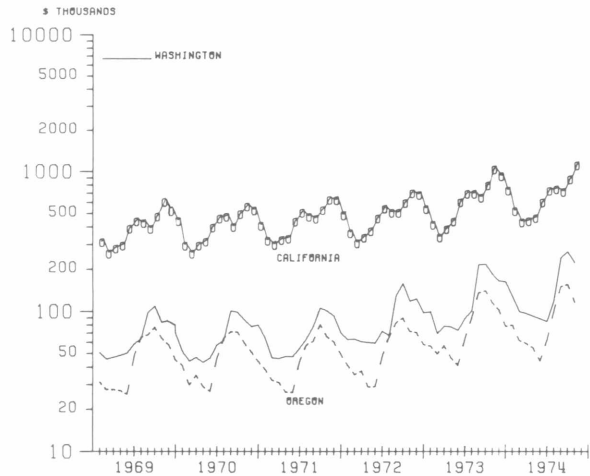
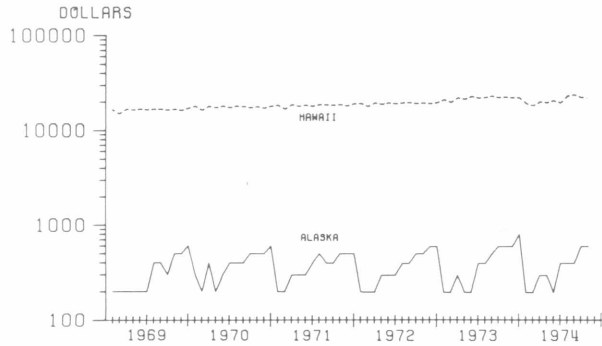
PRODUCTION

RECEIPTS FROM FARM MARKETINGS
MILLIONS OF DOLLARS
NOT SEASONALLY ADJUSTED

PRODUCTION

	UNITED STATES	¹ TWELFTH DISTRICT	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH
1964r	37,326	6,017.7	4.4	467.2	3,678.1	176.4	457.4	41.9	431.3	152.8	608.2
1965r	39,365	6,270.0	4.3	511.2	3,721.9	183.4	512.1	53.3	467.2	161.5	655.1
1966r	43,435	6,794.7	4.4	506.8	4,041.6	194.4	540.7	61.5	515.3	191.9	738.1
1967r	42,817	6,738.1	4.3	536.1	3,937.4	192.2	519.0	60.1	530.0	188.4	770.6
1968r	44,183	7,189.6	4.3	574.1	4,300.5	200.7	551.7	59.3	517.4	198.3	783.3
1969r	48,179	7,650.9	3.9	682.4	4,479.0	197.3	632.8	77.4	562.6	206.1	809.4
1970r	50,539	7,727.8	4.7	645.8	4,530.1	210.9	666.5	84.4	568.4	222.1	794.9
1971r	52,859	8,392.8	4.5	729.4	5,027.4	220.6	698.9	90.5	573.2	230.1	818.2
1972r	60,993	9,499.2	4.5	835.9	5,496.5	232.1	837.7	110.0	659.1	251.0	1,072.4
1973r	88,590	12,657.8	5.1	1,097.8	7,178.1	263.9	1,116.4	147.2	979.6	332.3	1,537.4
1973r MAY	5,718	899.4	0.2	110.3	560.6	22.8	64.3	7.0	41.2	19.9	73.1
JUNE	6,104	1,047.3	0.4	125.3	645.5	22.0	76.5	6.0	63.6	18.9	89.1
JULY	6,559	1,059.7	0.4	86.3	644.5	22.3	82.8	6.3	90.6	25.1	101.4
AUG	8,145	1,196.2	0.5	64.8	605.9	23.1	109.1	7.6	136.7	31.9	216.6
SEPT	7,975	1,356.0	0.6	63.0	744.7	22.2	114.5	14.4	140.9	37.5	218.2
OCT	11,496	1,593.6	0.6	119.7	965.3	22.5	120.5	24.9	115.1	40.4	184.6
NOV	10,874	1,496.1	0.6	122.6	861.9	22.1	153.3	26.2	103.4	40.3	165.7
DEC	8,612	1,219.1	0.8	103.1	680.5	22.2	118.2	16.6	78.5	36.0	163.2
1974 JANr	9,252	978.9	0.2	108.2	483.8	19.4	117.5	13.3	80.0	28.6	127.9
FEBr	6,538	801.7	0.2	73.0	403.0	18.3	109.5	10.5	61.9	25.8	99.5
MARr	6,180	801.5	0.3	67.9	411.2	20.2	113.1	9.3	59.2	23.6	96.7
APRr	5,536	828.3	0.3	82.7	433.0	19.8	112.8	9.9	54.7	22.6	92.5
MAYr	5,550	949.7	0.2	115.1	560.6	20.8	93.1	7.0	44.4	20.0	88.5
JUNE	5,487	1,044.9	0.4	128.8	679.5	19.7	45.4	5.8	62.6	18.0	84.7
JULY	7,253	1,139.8	0.4	128.0	698.3	23.1	44.4	5.9	101.5	17.7	120.5
AUG	7,190	1,278.2	0.4	67.3	666.8	23.8	91.4	7.1	151.2	26.8	243.4
SEPT	7,886	1,541.3	0.6	59.3	821.6	22.3	164.0	13.3	156.6	36.3	267.3
OCT	11,793	1,768.5	0.6	132.9	1,034.9	22.3	182.5	21.8	116.3	33.2	224.0

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	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
	AUG	181	191	209	0.155	NA	5.21	5.20	2.95	4.28	0.51	38.30	0.30	0.42
	SEPT	178	181	184	0.143	7.30	5.80	4.25	3.03	4.26	0.47	32.30	0.30	0.50
	OCT	185	183	188	0.100	8.05	8.80	4.20	3.17	4.78	0.59	30.20	0.29	0.47
	NOV	182	183	186	0.091	10.81	10.60	4.25	3.45	4.84	0.57	30.40	0.29	0.47

PRODUCTION

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

MID-YEAR		UNITED STATES	TWELFTH DISTRICT	ARIZONA	CALIF	IDAHO	NEVADA	OREGON	UTAH	WASH
	1964	2,532,897	272,928	14,794	118,606	49,372	3,021	49,655	15,866	21,614
	1965	2,743,043	295,210	15,570	130,465	52,219	2,864	53,354	18,003	22,735
	1966	3,146,372	338,973	16,423	149,628	61,771	4,307	61,951	20,380	24,513
	1967	3,651,513	368,125	16,136	156,062	71,126	4,024	71,472	20,855	28,450
	1968	4,096,947	400,971	17,224	173,762	73,828	3,442	79,983	21,797	30,935
	1969	4,569,062	432,597	16,953	175,007	76,297	3,325	99,523	22,992	38,500
	1970	5,321,300	530,958	18,686	206,990	101,881	2,912	124,165	25,900	50,424
	1971	6,273,191	620,802	22,082	252,418	120,843	3,251	130,810	33,869	57,529
	1972	6,830,904	676,984	26,687	300,043	123,749	3,159	122,712	39,453	61,181
	1973	7,501,024	770,253	31,431	355,126	143,848	6,498	124,553	44,822	63,975
1973	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
	JULY	9,294,185	1,097,565	48,664	529,661	181,162	9,204	167,091	66,860	90,613
	AUG	9,416,688	1,120,839	50,474	541,108	187,510	9,387	169,230	69,470	89,317
	SEPT	9,480,879	1,114,710	54,259	535,864	185,874	11,454	165,209	70,428	87,071
	OCT	9,381,392	1,109,732	58,605	534,764	183,599	10,605	162,480	70,843	84,321

PRODUCTION

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

PRODUCTION

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	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
	JULY	12,684,002	1,785,520	3,670	53,466	873,000	49,795	288,960	27,055	215,612	51,755	222,207
	AUG	12,940,741	1,806,274	3,763	53,973	876,806	50,044	295,043	28,500	218,227	54,407	225,511
	SEPT	13,184,887	1,840,945	3,876	54,589	899,216	50,102	299,899	29,391	220,103	55,675	228,094
	OCT	13,418,041	1,865,988	4,073	55,207	908,771	50,164	303,477	30,532	220,679	56,347	236,738

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.

PRODUCTION

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.

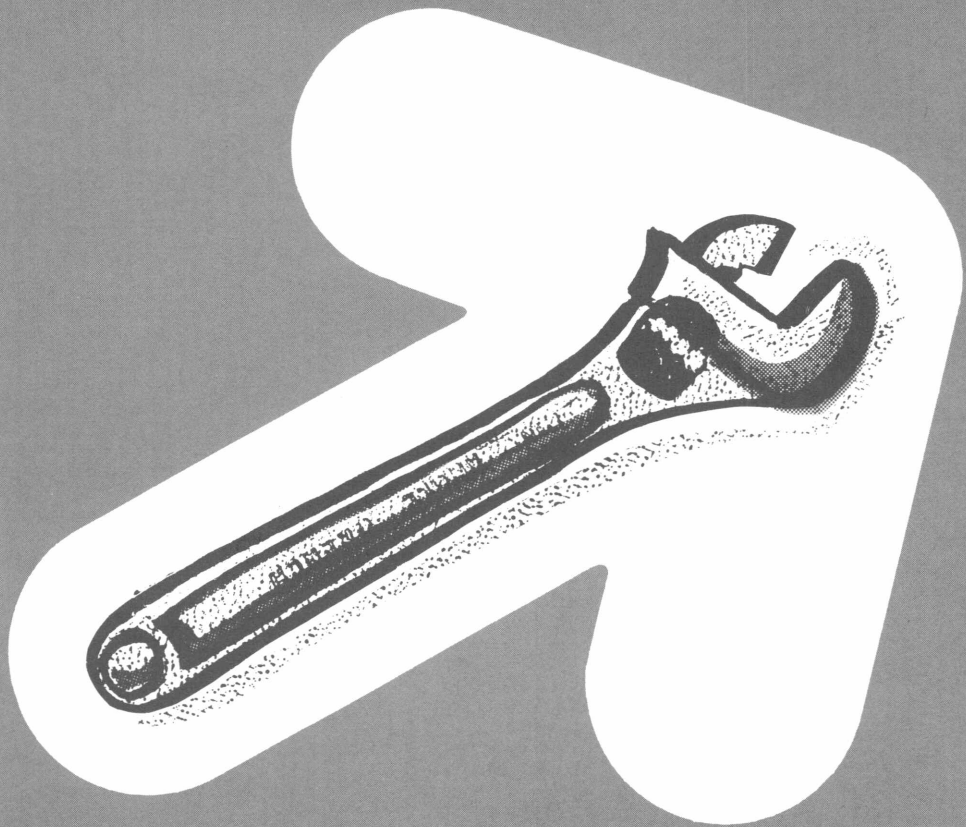
PAGE C -15:

SOURCE: FARM CREDIT ADMINISTRATION.

PAGE C -16:

SOURCE: FARM CREDIT ADMINISTRATION.

Construction

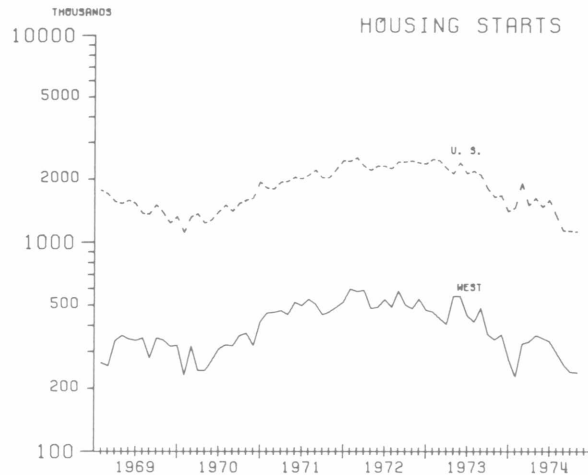
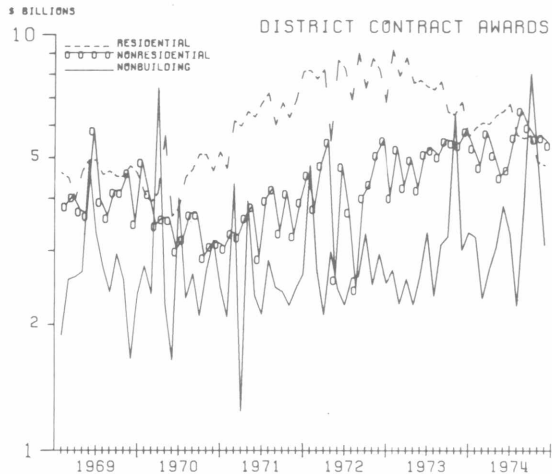
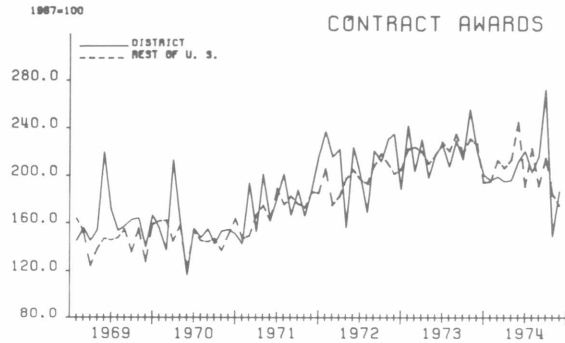


CONSTRUCTION CONTRACTS
MILLIONS OF DOLLARS
SEASONALLY ADJUSTED ANNUAL RATE

TWELFTH DISTRICT ¹					UNITED STATES				
		NON ²	NON ³			NON ²	NON ³		
	RESIDENTIAL	RESIDENTIAL	BUILDING	TOTAL	RESIDENTIAL	RESIDENTIAL	BUILDING	TOTAL	
1964	4,596	2,543	2,034	9,173	22,425	15,791	11,338	49,554	
1965	3,816	2,841	2,381	9,039	23,164	17,438	10,926	51,528	
1966	2,701	2,955	2,518	8,175	19,445	19,630	13,067	52,143	
1967	3,143	2,895	2,375	8,413	21,179	20,405	13,291	54,874	
1968	4,305	3,165	2,358	9,828	25,136	22,703	14,505	62,344	
1969	4,601	4,040	2,713	11,353	25,658	26,123	16,051	67,832	
1970	4,539	3,267	2,986	10,793	24,834	24,559	19,057	68,450	
1971	6,481	3,580	2,591	12,651	34,605	25,547	19,153	79,305	
1972	7,812	4,096	2,809	14,717	41,790	25,108	17,550	91,056	
1973	7,426	4,984	3,091	15,501	46,316	32,127	22,416	100,841	
1973	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
	AUG	5,570	5,775	3,886	15,231	32,767	35,352	20,975	89,094
	SEPT	5,669	5,409	8,051	19,128	29,704	39,078	33,467	102,249
	OCT	4,895	5,452	4,988	15,335	28,756	33,136	24,788	86,680
	NOV	4,809	5,227	3,103	13,139	25,602	33,842	21,154	80,599

CONSTRUCTION

CONSTRUCTION AWARDS AND HOUSING STARTS



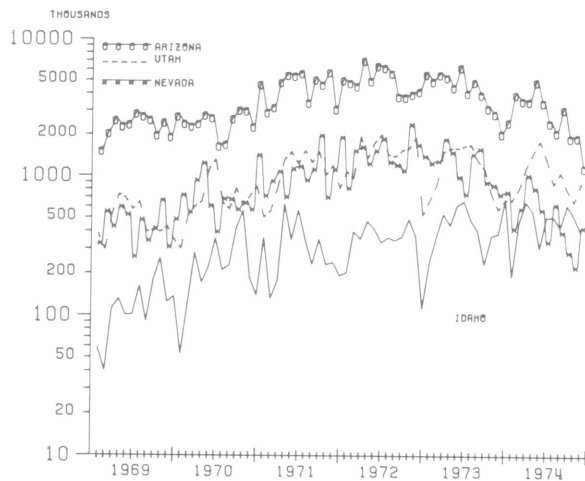
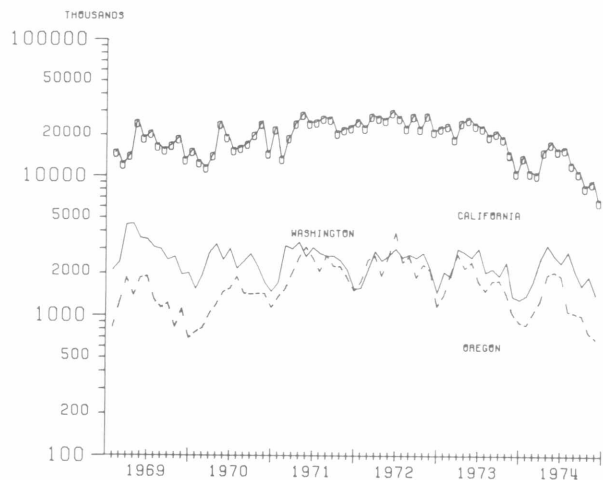
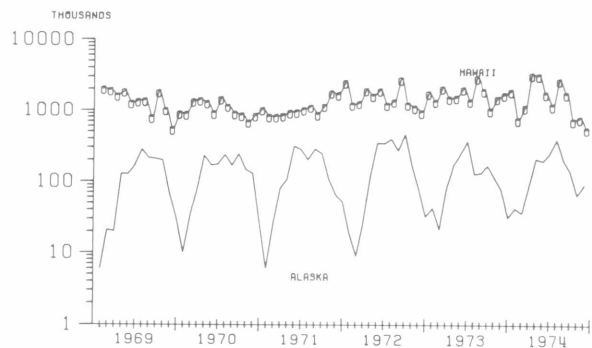
CONSTRUCTION

1
RESIDENTIAL BUILDING ACTIVITY
NUMBER OF UNITS

----- PRIVATE HOUSING PERMITS ISSUED -----											---STARTS--- THOUSANDS		
	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH	TWELFTH DISTRICT	WEST	U S	
											²	²	
1964	641	14,739	245,369	7,598	1,324	5,524	11,549	5,494	16,089	308,327	359	1,540	
1965	687	8,330	167,139	11,437	1,300	4,372	11,278	4,623	17,392	226,558	266	1,469	
1966	516	7,806	90,976	10,396	1,003	1,613	9,894	3,094	21,927	147,225	195	1,166	
1967	920	10,566	110,192	7,315	1,702	1,849	14,345	5,496	43,853	196,238	220	1,285	
1968	759	15,642	159,062	11,567	2,007	3,515	16,185	5,718	48,865	263,320	294	1,504	
1969	1,518	26,174	184,443	13,643	1,862	5,185	15,982	6,061	35,877	290,745	321	1,487	
1970	1,673	29,266	194,833	10,638	3,523	8,692	16,590	9,117	27,860	302,192	310	1,441	
1971	1,754	48,592	255,253	12,229	5,078	13,002	26,070	13,177	30,752	405,907	485	2,051	
1972	2,427	57,020	278,539	15,247	4,283	16,702	27,877	16,363	28,695	447,153	528	2,369	
1973	1,623	46,306	218,539	17,747	5,466	13,149	21,042	14,034	26,750	364,324	425	2,057	
1973	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	336	1,596
	JULY	407	1,930	11,229	2,316	514	594	1,085	874	2,898	21,847	296	1,338
	AUG	204	2,865	9,734	1,469	432	376	1,047	1,074	2,082	19,283	260	1,134
	SEPT	141	1,758	7,682	623	627	270	1,010	798	1,646	14,555	242	1,150
	OCT	66	1,780	8,300	668	514	212	760	653	1,931	14,884	236	1,106
	NOV	92	1,067	6,068	472	401	406	688	904	1,423	11,521	213	990

CONSTRUCTION

RESIDENTIAL BUILDING PERMITS



CONSTRUCTION

RESIDENTIAL HOUSING ACTIVITY
THOUSANDS OF UNITS
NOT SEASONALLY ADJUSTED

	PRIVATE HOUSING STARTS		PRIVATE HOUSING COMPLETIONS		UNDER CONSTRUCTION ¹ (PRIVATE)		
	WEST	U S	WEST	U S	WEST	U S	
	1964	357	1,529	NA	NA	NA	NA
1965	266	1,473	NA	NA	NA	NA	
1966	198	1,165	NA	NA	NA	NA	
1967	220	1,292	NA	NA	NA	NA	
1968	294	1,508	246	1,320	NA	NA	
1969	324	1,467	281	1,399	180	885	
1970	311	1,434	316	1,418	176	922	
1971	486	2,052	405	1,706	244	1,254	
1972	528	2,359	460	1,971	307	1,586	
1973	426	2,015	453	2,014	283	1,611	
1973	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	135	276	1,533
	JUNE	31	148	31	162	276	1,517
	JULY	28	127	27	139	275	1,499
	AUG	24	109	33	145	265	1,463
	SEPT	19	98	33	147	251	1,412
	OCT	19	96	30	152	239	1,348
	NOV	15	74				

CONSTRUCTION

RESIDENTIAL HOUSING ACTIVITY
NOT SEASONALLY ADJUSTED

	2				2		1				
	HOMES SOLD		MEDIAN PRICE		END OF PERIOD		HOMES FOR SALE		VACANCY RATES		
	(THOUSANDS)		(THOUSANDS OF DOLLARS)		(THOUSANDS)		(IN PERCENT)		RENTAL UNITS		
	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	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	37	131	34.4	35.2	102	443	1.5	1.2	6.2	6.2
	II	41	155	36.1	35.6	102	440	1.3	1.1	6.8	6.3
	III	37	127	36.1	36.4	92	416	1.5	1.2	6.0	6.2

CONSTRUCTION

CHARACTERISTICS OF CONVENTIONAL NEW HOME LOANS
NOT SEASONALLY ADJUSTED

		1 -----EFFECTIVE RATE----- PERCENT				-----TERM TO MATURITY----- YEARS				-----LOAN TO PRICE RATIO----- PERCENT						
		LOS	SAN			LOS	SAN			LOS	SAN					
		ANGELES	FRANCISCO	SEATTLE	U S	ANGELES	FRANCISCO	SEATTLE	U S	ANGELES	FRANCISCO	SEATTLE	U S	ANGELES	FRANCISCO	SEATTLE
1964		5.75	6.11	5.86	5.59	25.2	28.6	28.8	22.4	73.9	77.5	75.2	78.2			
1965		5.85	6.27	6.02	5.86	24.8	29.1	28.2	23.7	73.6	79.3	75.0	71.2			
1966		6.58	6.81	7.09	7.19	24.5	28.8	28.6	26.5	72.6	80.2	75.4	79.0			
1967		6.54	6.74	6.90	6.98	25.4	28.5	28.8	26.1	72.7	76.1	73.0	76.0			
1968		7.23	7.18	7.40	7.75	25.9	28.3	29.6	25.7	74.0	77.1	78.7	75.2			
1969		8.25	8.57	9.00	8.49	25.4	27.9	29.5	27.4	71.9	77.1	79.3	72.0			
1970		8.38	8.30	8.25	8.15	25.8	29.8	28.8	27.0	73.8	78.8	73.2	79.2			
1971		7.77	7.66	7.65	7.48	26.6	29.5	29.3	26.9	74.5	78.5	78.6	78.9			
1972		7.66	7.48	7.58	7.69	27.5	29.7	29.6	27.6	78.0	83.0	82.6	86.2			
1973		8.49	8.33	8.54	8.94	25.6	29.4	29.2	23.2	75.5	80.1	74.8	72.0			
1973	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	8.96	8.96	9.10	9.22	26.1	29.0	30.0	27.9	74.4	80.6	79.8	74.3			
	AUG	9.09	9.37	9.55	9.27	26.4	29.9	29.7	25.8	75.3	81.3	77.4	71.2			
	SEPT	9.19	9.43	9.80	9.60	26.1	28.8	29.5	29.0	74.8	80.2	78.9	83.4			
	OCT	9.17	9.38	9.83	9.69	26.7	29.9	27.7	27.0	74.7	78.0	75.4	78.5			
	NOV	9.32	9.41	10.12	9.46	27.3	30.0	27.7	28.6	75.9	80.4	75.8	75.4			

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 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
AUG	130.9	NA	NA	119.3	NA	165.4	155.4	NA	162.2	NA
SEPT	131.4	129.4	139.7	NA	145.6	167.9	159.6	163.5	NA	144.4
OCT	132.2	NA	NA	NA	NA	170.1	158.6	NA	NA	NA
NOV	132.8	130.6	NA	123.5	NA	171.7	159.9	NA	171.5	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:

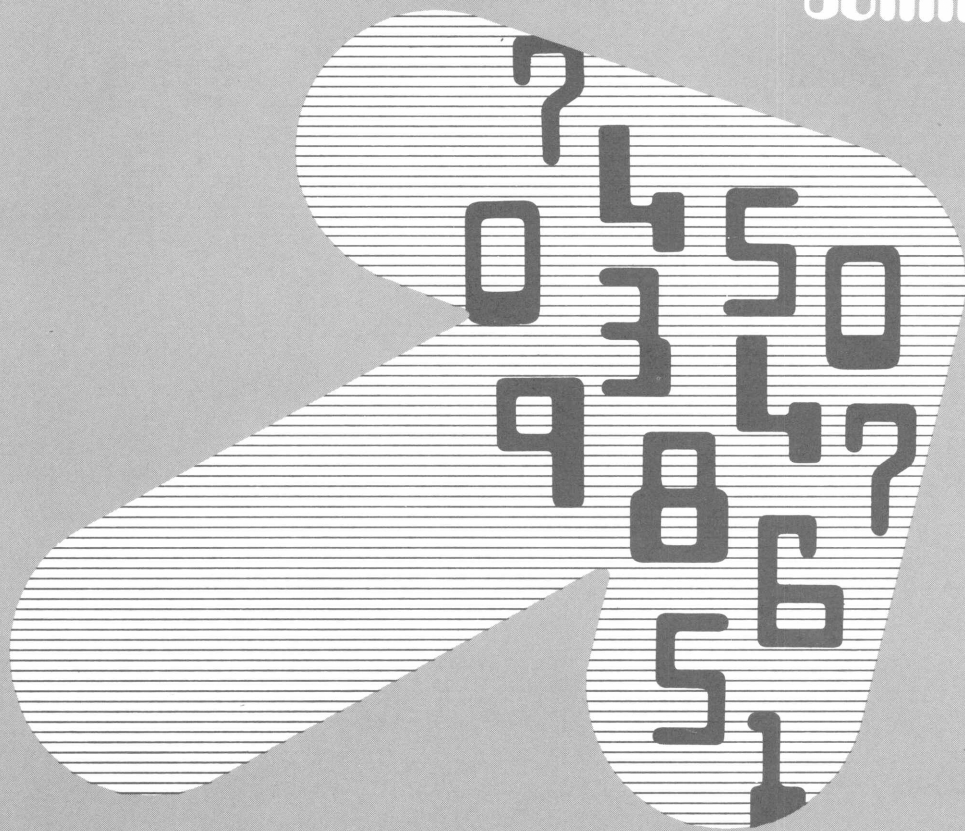
1/ THE EFFECTIVE RATE REPRESENTS THE CONTRACT INTEREST RATE PLUS FEES AND CHARGES AMORTIZED OVER A 10-YEAR PERIOD. THE AVERAGE RATE FOR EACH SMSA AS WELL AS THE NATIONAL AVERAGE IS BASED UPON INFORMATION SUPPLIED BY EACH TYPE OF LENDER PARTICIPATING IN A MONTHLY SURVEY: SAVINGS AND LOAN ASSOCIATIONS, 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 AVERAGES, (C) THE TIMING OF THE MEASUREMENT, AND (D) DEFINITIONS. CONSEQUENTLY, THE "NEW" AND "OLD" SERIES ARE NOT COMPLETELY COMPARABLE. THE FOLLOWING DATA ARE THE "OLD" SERIES FOR JANUARY AND FEBRUARY 1972 RESPECTIVELY. EFFECTIVE RATE: US-7.67, 7.68; LA-7.56, 7.58; SF-7.63, 7.64; SEA-7.81, 7.55; TERM TO MATURITY: US-27.5, 27.9; LA-29.3, 29.9; SF-29.9, 30.0; SEA-29.0, 29.3; LOAN TO PRICE RATIO: US-78.5, 78.9; LA-84.8, 83.3; SF-82.1, 85.9; SEA-87.8, 82.3.

SOURCE: FEDERAL HOME LOAN BANK BOARD.

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

Commercial Banking



TWELFTH FEDERAL RESERVE DISTRICT
BORROWINGS AND RESERVE POSITION OF MEMBER BANKS
MILLIONS OF DOLLARS - NOT SEASONALLY ADJUSTED
AVERAGES OF DAILY FIGURES

	TOTAL DEPOSITS	TOTAL RESERVES HELD	TOTAL REQUIRED RESERVES	---BORROWINGS AT F.R. BANK---		NET RESERVE POSITION (FREE RESERVES)		
				EXCESS RESERVES	NET RESERVE POSITION (FREE RESERVES)			
				20				
1969	48,390	4,355	4,332	23	128	-103		
1970	49,039	4,458	4,439	19	72	-52		
1971	56,590	4,822	4,802	20	27	-6		
1972	63,156	5,275	5,256	19	18	1		
1973	71,155	5,671	5,637	34	155	-120		
1974	78,433	6,285	6,335	50	206	-156		
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	6,296	6,283	44	185	2	-140
	III	79,671	6,432	6,478	46	275	2	-228
	IV	81,005	6,366	6,424	58	158	1	-99
1973	JULY	71,699	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	73,608	6,028	5,939	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	6,484	6,443	41	272	3	-230
	AUG	79,551	6,460	6,400	60	293	2	-232
	SEPT	80,364	6,489	6,451	38	262	1	-223
	OCT	80,801	6,482	6,424	58	158	1	-99
	NOV	80,304	6,407	6,333	74	181	1	-106
	DEC	81,960	6,370	6,326	44	135	1	-91

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

	INTERBANK GROSS PURCHASES	ONE DAY GROSS SALES	FEDERAL FUNDS TRANSACTIONS			RELATED TRANSACTIONS WITH U. S. GOV'T SECURITIES DEALERS			
			NET PURCHASES OF BUYING BANKS	NET SALES OF SELLING BANKS	NET PURCHASES OR SALES (-)	LOANS TO DEALERS	BORROWINGS FROM DEALERS	NET DEALER POSITION	
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	1,609.4	2,006.4	778.2	1,175.2	-396.9	276.6	213.0	63.6	
1973	2,229.7	1,884.1	1,476.8	1,131.2	345.6	296.1	154.4	141.7	
1974	2,818.7	1,481.3	2,030.5	693.1	1,337.4	617.6	162.9	454.7	
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	1,458.1	-808.0	178.3	272.8	-94.4
	III	1,639.4	2,411.2	804.9	1,576.7	-771.7	380.4	306.1	74.3
	IV	1,871.8	1,932.2	975.0	1,035.4	-60.3	309.7	145.2	164.5
1973	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	2,729.0	2,140.3	1,885.3	1,296.6	588.7	307.1	223.7	83.4
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
	III	2,477.1	1,314.3	1,720.4	557.6	1,162.8	725.4	189.8	535.6
	IV	3,030.5	1,908.7	2,151.8	1,030.0	1,121.8	959.8	109.0	850.8
1973	JULY	2,199.6	1,882.7	1,445.4	1,128.5	316.9	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	3,012.5	1,462.5	2,250.2	700.2	1,550.0	346.8	127.2	219.6
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	1,835.8	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
	SEPT	2,464.1	1,658.9	1,711.0	905.8	805.2	961.7	108.3	853.4
	OCT	2,916.8	2,017.3	2,119.8	1,220.3	899.5	1,144.5	110.6	1,033.9
	NOV	3,017.2	2,052.6	2,134.8	1,170.2	964.6	691.2	124.3	566.9
	DEC	3,157.1	1,660.7	2,200.2	703.8	1,496.4	1,035.2	92.7	942.5

BANKING

FOR FOOTNOTES, SEE END OF SECTION

E - 3

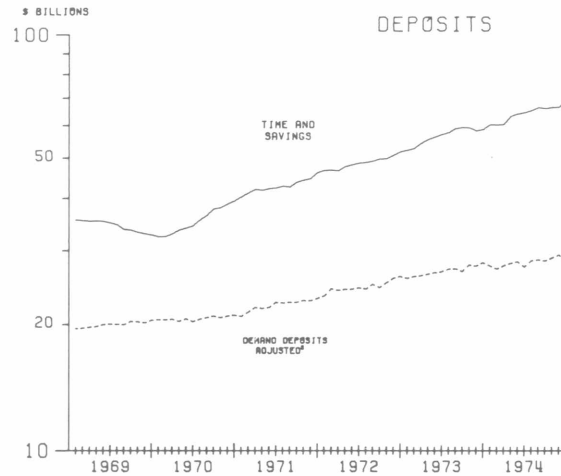
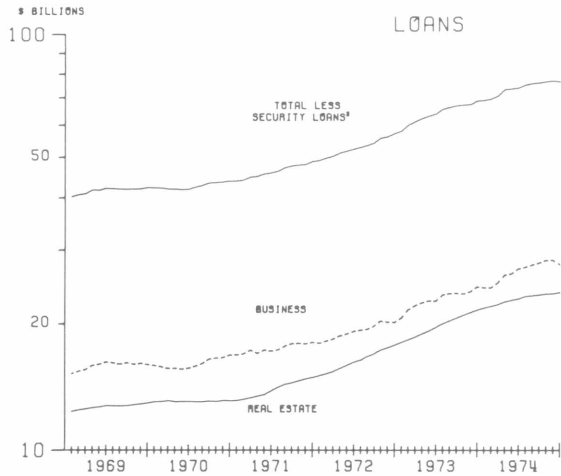
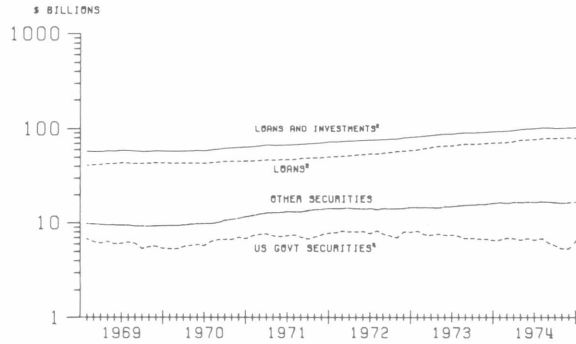
TWELFTH DISTRICT
LOANS, INVESTMENTS AND DEPOSITS - ALL COMMERCIAL BANKS
MILLIONS OF DOLLARS
SEASONALLY ADJUSTED

1

LAST WED	²		³		⁴		⁵		TIME & SAV DEPOSITS
	LOANS AND INVESTMENTS	LOANS	LOANS LESS SEC LOANS	BUSINESS LOANS	REAL ESTATE LOANS	U S TREAS SECURITIES	OTHER SECURITIES	DEMAND DEP ADJUSTED	
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
1974	101,569	78,439	76,656	27,696	23,799	6,417	16,712	28,527	68,806
1973 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 ^r JAN	93,223	70,350	69,114	24,365	21,848	6,515	16,358	27,550	60,198
FEB	93,719	70,831	69,595	24,392	22,059	6,819	16,069	27,084	60,165
MAR	95,442	72,175	70,834	25,041	22,269	6,751	16,516	27,555	60,308
APR	97,807	74,925	73,392	26,157	22,611	6,501	16,381	27,935	63,175
MAY	98,849	75,471	73,736	26,309	22,808	6,774	16,604	28,209	63,986
JUNE	98,989	76,009	74,061	27,067	22,975	6,486	16,494	27,383	64,450
JULY	100,908	77,443	75,322	27,285	23,277	6,772	16,693	28,336	65,245
AUG	101,142	78,412	75,971	27,612	23,393	6,120	16,609	28,504	66,297
SEPT	100,102	78,022	76,278	27,942	23,463	5,736	16,345	28,293	65,944
OCT	100,137	78,741	76,701	28,359	23,612	5,303	16,094	28,750	66,326
NOV	101,069	79,520	77,092	28,376	23,644	5,256	16,293	29,262	66,479
DEC	101,569	78,439	76,656	27,696	23,799	6,417	16,712	28,527	68,806

BANKING

TWELFTH DISTRICT COMMERCIAL BANK CREDIT AND DEPOSITS¹



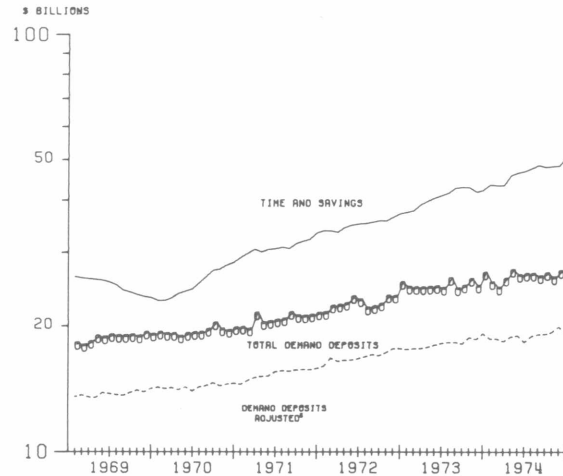
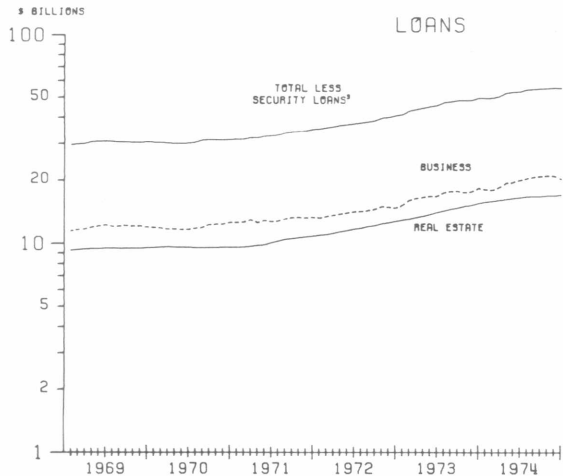
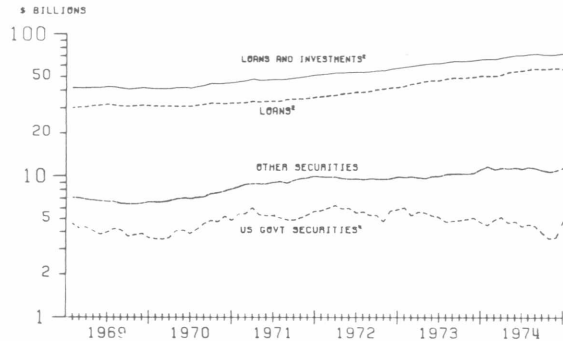
FOR FOOTNOTES, SEE END OF SECTION

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

LAST WED	² LOANS AND INVESTMENTS		³ LOANS LESS SEC LOANS		BUSINESS LOANS	REAL ESTATE U S LOANS	⁴ TREA S SEC		OTHER SEC	TOTAL DEM DEP	DEM DEP ADJUSTED ⁵	TIME & SAV DEPOSITS
	LOANS	INVESTMENTS	LOANS	SEC LOANS			TREA S	SEC				
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	3,995	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	
1974		72,783	56,630	55,384	20,418	17,101	4,786	11,366	26,148	19,297	50,823	
1973	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	66,569	50,561	49,591	18,059	15,813	4,419	11,588	24,559	18,645	43,647	
	FEB	66,624	50,631	49,859	18,000	15,957	4,905	11,088	23,829	18,636	43,419	
	MAR	68,271	51,772	50,800	18,561	16,128	5,152	11,346	25,043	18,365	43,484	
	APR	69,674	53,790	52,740	19,459	16,322	4,644	11,240	26,283	18,881	45,933	
	MAY	70,690	54,526	53,276	19,664	16,480	4,762	11,402	25,542	19,015	46,622	
	JUNE	70,538	55,059	53,397	20,104	16,600	4,328	11,152	25,712	18,299	47,031	
	JULY	72,115	56,130	54,604	20,447	16,778	4,492	11,493	25,735	18,926	47,804	
	AUG	72,370	56,787	54,924	20,792	16,848	4,329	11,253	25,369	19,120	48,636	
	SEPT	71,138	56,311	55,215	20,997	16,849	3,925	10,902	25,828	19,155	48,096	
	OCT	70,940	56,721	55,316	21,114	16,963	3,562	10,657	25,246	19,375	48,340	
	NOV	71,798	57,242	55,725	21,028	16,961	3,643	10,913	26,144	19,963	48,511	
	DEC	72,783	56,630	55,384	20,418	17,101	4,786	11,366	26,148	19,297	50,823	

BANKING

CALIFORNIA COMMERCIAL BANK CREDIT AND DEPOSITS¹



FOR FOOTNOTES, SEE END OF SECTION

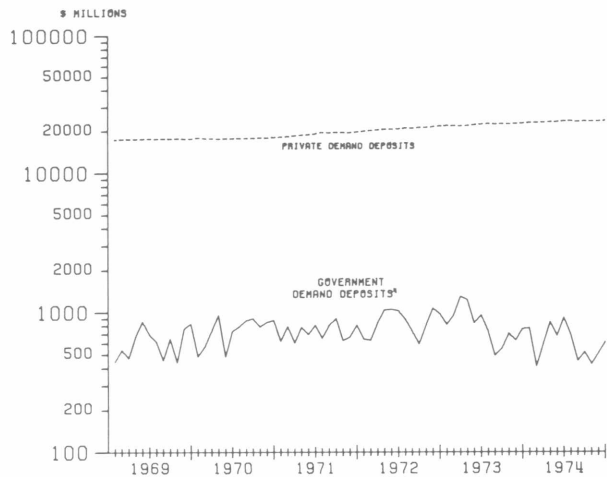
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 TWELFTH DISTRICT
 MEMBER BANK DEPOSITS
 MILLIONS OF DOLLARS
 SEASONALLY ADJUSTED - AVERAGES OF DAILY FIGURES

	TOTAL	TIME AND SAVINGS	NET DEMAND ⁴	PRIVATE DEMAND	U S GOVT DEMAND ⁴
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
1974	81,557.0	55,578.0	23,979.0	23,366.8	612.2
1973 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
SEPT	80,363.7	56,382.2	23,981.5	23,460.9	520.6
OCT	80,318.9	56,464.6	23,854.3	23,429.1	425.2
NOV	80,384.5	56,428.2	23,956.3	23,445.5	510.8
DEC	81,557.0	57,578.0	23,979.0	23,366.8	612.2

BANKING



MEMBER BANK DEPOSITS⁹



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

LAST WED	2		11					
	LOANS ADJUSTED AND INVESTMENTS	LOANS ADJUSTED	FED FUNDS SOLD	TOTAL OTHER LOANS	COMMERCIAL & INDUSTRIAL	REAL ESTATE	CONSUMER INSTALMENT	NON-BANK FINANCIAL
1972 DEC	69,745	51,336	2,621	50,784	17,798	15,023	7,727	3,570
1973 JAN	69,098	50,582	2,909	50,769	17,854	15,198	7,851	3,342
FEB	69,780	52,249	2,065	52,624	18,850	15,343	7,957	3,546
MAR	71,002	53,528	2,105	53,916	19,399	15,547	8,054	3,682
APR	73,116	55,582	2,846	55,169	19,992	15,794	8,128	3,849
MAY	72,826	55,685	2,388	55,655	19,974	16,140	8,240	4,063
JUNE	73,405	56,166	1,902	56,682	19,989	16,528	8,408	4,229
JULY	73,711	56,746	2,640	57,287	20,060	16,822	8,521	4,247
AUG	74,393	57,571	2,739	58,234	20,200	17,197	8,646	4,361
SEPT	74,939	58,111	2,574	58,650	20,302	17,529	8,739	4,448
OCT	75,347	57,780	3,404	58,377	19,810	17,800	8,845	4,225
NOV	76,117	57,977	1,915	58,356	20,001	18,044	8,878	3,938
DEC	80,304	61,797	3,423	60,503	20,846	18,158	8,995	4,322
1974 JAN	78,672	59,744	3,010	60,290	20,981	18,503	9,117	4,276
FEB	78,515	59,937	2,657	60,320	21,049	18,580	9,131	4,203
MAR	80,131	61,188	2,427	61,653	21,751	18,698	9,121	4,345
APR	82,245	63,429	3,281	63,918	22,941	18,900	9,188	4,495
MAY	82,832	64,466	2,670	64,583	23,042	19,206	9,265	4,782
JUNE	83,646	65,592	2,689	65,461	23,445	19,459	9,371	4,882
JULY	84,126	66,240	2,597	65,749	23,573	19,713	9,485	4,928
AUG	83,967	66,669	3,192	65,895	23,703	19,810	9,570	4,771
SEPT	83,533	67,051	3,314	66,175	24,090	19,905	9,687	4,717
OCT	83,301	66,704	3,775	65,842	24,158	19,961	9,757	4,493
NOV	83,967	66,677	3,702	66,012	23,929	19,971	9,770	4,800
DEC	87,213	68,221	4,656	67,180	24,300	20,019	9,860	5,387

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	18,816	5,766	9,407	3,643
	MAY	18,366	5,232	9,384	3,750
	JUNE	18,054	5,076	9,101	3,877
	JULY	17,886	4,861	9,100	3,925
	AUG	17,298	4,445	9,008	3,845
	SEPT	16,482	3,965	8,608	3,909
	OCT	16,597	4,177	8,509	3,911
	NOV	17,290	4,643	8,825	3,822
	DEC	18,992	6,131	8,700	4,161

BANKING

FOR FOOTNOTES, SEE END OF SECTION

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

LAST WED	TOTAL DEPOSITS	----- DEMAND ----- 5			----- TIME & SAVINGS -----				MEMORANDA 12 LARGE NEG CD'S
		TOTAL	DEMAND ADJUSTED	DEP U S GOVT	TOTAL	SAVINGS	TIME IPC	STATE & LOCAL	
1972 DEC	73,075	29,238	21,242	970	43,837	18,226	17,050	6,258	6,967
1973 JAN	71,953	27,854	20,314	1,224	44,099	18,101	17,323	6,373	6,935
FEB	72,605	28,203	20,067	1,430	44,402	17,991	17,744	6,212	7,303
MAR	73,333	27,335	20,772	1,350	45,998	18,155	18,949	6,304	8,166
APR	75,077	27,846	20,448	1,254	47,231	17,913	19,150	7,627	8,463
MAY	75,617	27,723	20,376	640	47,894	18,020	19,870	7,435	9,123
JUNE	75,359	27,495	21,083	1,052	47,864	18,040	20,311	6,825	9,484
JULY	75,940	27,770	21,295	828	48,170	17,877	21,326	6,299	10,339
AUG	76,669	27,139	21,144	382	49,530	17,459	23,333	5,991	12,067
SEPT	78,013	28,079	21,066	1,080	49,934	17,467	23,468	5,970	12,113
OCT	79,163	29,764	22,315	683	49,399	17,485	22,734	5,879	11,182
NOV	76,679	28,455	21,805	474	48,224	17,479	22,053	5,579	10,480
DEC	80,274	30,644	22,407	1,013	49,630	17,378	22,476	6,992	10,700
1974 JAN	79,740	28,316	21,423	1,173	51,424	17,625	23,741	7,400	11,269
FEB	79,056	27,901	21,068	631	51,155	17,720	23,963	6,825	11,161
MAR	80,053	28,506	21,633	701	51,547	18,141	24,671	6,303	11,557
APR	83,104	28,667	21,985	664	54,437	17,915	26,375	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	29,516	21,754	1,037	54,836	17,919	27,442	6,658	14,188
JULY	85,107	29,771	22,028	355	55,336	17,809	28,154	6,175	15,027
AUG	85,009	28,805	22,063	341	56,204	17,709	28,999	5,948	15,954
SEPT	85,811	29,875	22,146	899	55,936	17,697	28,814	5,984	15,558
OCT	85,850	29,981	22,853	248	55,869	17,943	28,503	6,047	15,057
NOV	86,769	30,930	23,188	439	55,839	18,017	28,860	5,678	15,600
DEC	92,896	33,490	23,612	303	59,406	18,188	29,925	7,659	17,100

BANKING

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

LAST WED	TOTAL LOANS	U S TREASURY SECURITIES	OTHER SECURITIES	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
1965	29,310	6,169	5,263	42,973	19,177	23,796
1966 6/	31,133	5,775	5,858	45,442	19,775	25,667
1967	32,794	6,116	7,541	49,826	21,441	28,385
1968	37,015	6,426	8,490	55,935	24,179	31,756
1969 10/	39,416	4,936	7,828	53,724	25,040	28,684
1970	41,774	6,577	9,636	59,172	24,730	34,442
1971 8/	46,280	7,665	11,650	66,744	26,591	40,153
1972	53,883	7,484	11,673	74,531	30,134	44,397
1973	64,479	6,500	12,887	82,191	31,683	50,508
1974	71,972	6,351	13,226	93,905	34,081	59,824
1973 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
SEPT	69,755	4,166	12,738	86,953	30,689	56,264
OCT	69,954	4,387	12,667	87,036	30,833	56,203
NOV	70,089	4,843	12,943	87,895	31,727	56,168
DEC	71,972	6,351	13,226	93,905	34,081	59,824

BANKING

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

LAST WED	TOTAL LOANS	TOTAL INVESTMENTS	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
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
1974	472	226	761	398	363
1973 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
SEPT	480	218	754	389	365
OCT	474	229	750	384	366
NOV	475	231	744	382	362
DEC	472	226	761	398	363

BANKING

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

LAST WED	TOTAL LOANS	TOTAL INVESTMENTS	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
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
1974	3,177	870	3,859	1,432	2,427
1973 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
SEPT	3,246	866	3,683	1,250	2,433
OCT	3,194	851	3,671	1,280	2,391
NOV	3,155	871	3,725	1,281	2,444
DEC	3,177	870	3,859	1,432	2,427

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

LAST WED	TOTAL LOANS	TOTAL INVESTMENTS	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
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
1974	54,874	14,533	71,636	24,955	46,681
1973 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
SEPT	53,063	12,087	66,048	22,522	43,526
OCT	53,173	12,151	65,733	22,471	43,262
NOV	53,367	12,818	66,453	23,299	43,154
DEC	54,874	14,533	71,636	24,955	46,681

BANKING

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

LAST WED	TOTAL LOANS	TOTAL INVESTMENTS	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
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
1974	1,434	490	2,016	826	1,190
1973 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
SEPT	1,418	418	1,890	725	1,165
OCT	1,442	425	1,917	736	1,181
NOV	1,375	452	1,933	751	1,182
DEC	1,434	490	2,016	826	1,190

BANKING

FOR FOOTNOTES, SEE END OF SECTION

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
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
1974	962	387	1,440	596	844
1973 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
SEPT	1,004	367	1,432	579	853
OCT	983	380	1,427	583	844
NOV	975	387	1,416	570	846
DEC	962	387	1,440	596	844

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
1965	1,547	809	2,581	1,151	1,430
1966 6/	1,710	786	2,708	1,158	1,550
1967	1,788	874	2,925	1,247	1,678
1968	2,094	1,002	3,390	1,364	2,026
1969	2,252	788	3,160	1,360	1,800
1970	2,194	940	3,304	1,296	2,008
1971 8/	2,378	1,072	3,663	1,510	2,153
1972	2,811	1,089	4,094	1,724	2,370
1973	3,076	1,201	4,227	1,703	2,524
1974	3,196	1,098	4,364	1,811	2,553
1973 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
SEPT	3,011	1,028	4,071	1,683	2,388
OCT	3,061	1,063	4,181	1,696	2,485
NOV	3,131	1,089	4,271	1,766	2,505
DEC	3,196	1,098	4,364	1,811	2,553

BANKING

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

LAST WED	TOTAL LOANS	TOTAL INVESTMENTS	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
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
1974	1,452	445	2,073	889	1,184
1973 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
SEPT	1,403	432	1,853	724	1,129
OCT	1,401	436	1,908	771	1,137
NOV	1,440	428	1,956	818	1,138
DEC	1,452	445	2,073	889	1,184

BANKING

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

LAST WED	TOTAL LOANS	TOTAL INVESTMENTS	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
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
1974	6,402	1,524	7,737	3,163	4,573
1973 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
SEPT	6,125	1,484	7,205	2,807	4,398
OCT	6,221	1,514	7,432	2,901	4,531
NOV	6,166	1,507	7,382	2,852	4,530
DEC	6,402	1,524	7,737	3,163	4,573

FCR FOOTNOTES, SEE END OF SECTION

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	REPAIR AND MODERNIZATION LOANS	OTHER	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	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
	AUG	11,803.8	4,933.9	4,164.8	1,775.4	1,386.1	1,003.4	745.7	1,959.4	602.0	1,357.4
	SEPT	11,875.0	4,940.8	4,206.9	1,800.2	1,401.3	1,005.4	760.6	1,966.7	614.7	1,352.0
	OCT	11,889.9	4,917.2	4,251.4	1,818.2	1,416.7	1,016.5	765.9	1,955.3	619.6	1,335.7
	NOV	11,886.6	4,893.7	4,269.6	1,827.3	1,423.8	1,018.5	774.4	1,949.2	613.4	1,335.7

BANKING

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

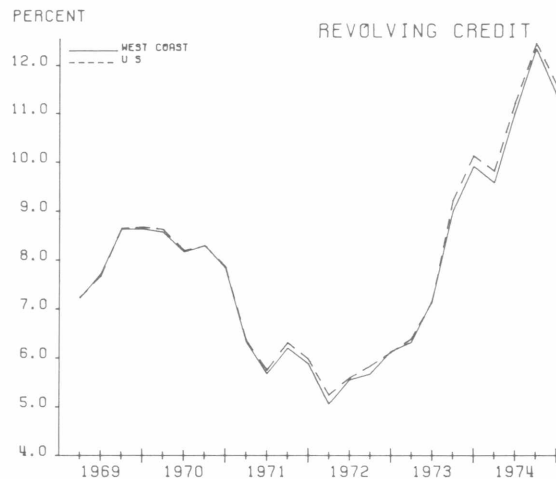
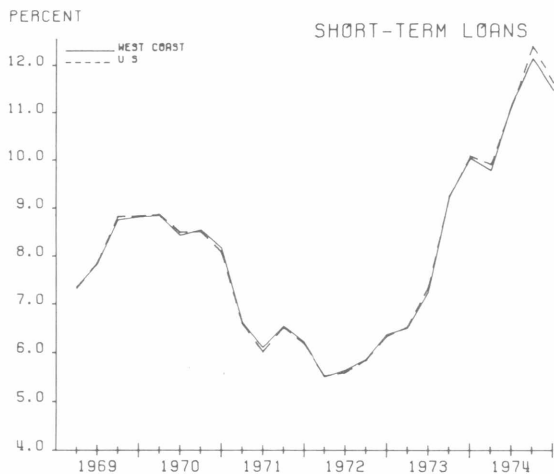
PERIOD	TOTAL CONSUMER INSTALMENT CREDIT	AUTO PAPER	----- OTHER CONSUMER GOODS PAPER -----					----- PERSONAL LOANS -----			
			TOTAL	CREDIT CARDS	MOBILE HOMES	OTHER	REPAIR AND MODERNIZATION LOANS	TOTAL	CHECK CREDIT	OTHER	
1964	4,308.2	2,374.6	684.8	NA	NA	NA	245.5	1,003.3	NA	NA	
1965	4,769.3	2,601.8	750.0	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	JUNF	1,044.0	472.1	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
	AUG	1,157.2	389.2	534.3	420.5	54.0	59.9	40.1	193.5	90.8	102.7
	SEPT	1,080.5	342.8	486.0	387.6	51.4	47.1	40.5	211.2	108.5	102.8
	OCT	1,072.2	300.4	518.5	404.5	54.2	59.7	32.0	221.2	120.1	101.1
	NOV	976.3	286.7	456.9	368.0	41.4	47.6	29.9	202.6	101.2	101.4

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 -----			
		UNDER REVOLVING CREDIT AGREEMENTS	17 LONG-TERM		UNDER REVOLVING CREDIT AGREEMENTS	17 LONG-TERM	
	SHORT-TERM			SHORT-TERM			
1969	FEB	7.35	7.22	7.16	7.32	7.23	6.64
	MAY	7.83	7.72	7.70	7.86	7.67	7.87
	AUG	8.75	8.63	8.58	8.82	8.65	8.66
	NOV	8.81	8.63	8.50	8.83	8.67	8.86
1970	FEB	8.84	8.56	7.95	8.86	8.62	8.67
	MAY	8.42	8.16	8.39	8.49	8.19	8.25
	AUG	8.54	8.29	9.29	8.50	8.29	8.66
	NOV	8.16	7.83	7.95	8.07	7.86	8.31
1971	FEB 18/	6.61	6.32	6.50	6.59	6.36	6.82
	MAY	6.10	5.67	6.07	6.01	5.75	6.36
	AUG	6.54	6.20	6.55	6.51	6.31	6.67
	NOV	6.21	5.88	6.20	6.18	5.98	6.44
1972	FEB	5.50	5.05	5.80	5.52	5.24	5.64
	MAY	5.64	5.55	5.80	5.59	5.59	5.87
	AUG	5.86	5.67	6.46	5.84	5.83	6.31
	NOV	6.37	6.13	6.38	6.33	6.11	6.67
1973	FEB	6.50	6.32	7.18	6.52	6.39	7.11
	MAY	7.25	7.17	7.69	7.35	7.14	7.66
	AUG	9.25	9.00	9.71	9.24	9.22	9.82
	NOV	10.04	9.92	10.18	10.08	10.13	10.68
1974	FEB	9.78	9.58	9.75	9.91	9.82	10.16
	MAY	11.19	11.01	9.97	11.15	11.21	11.41
	AUG	12.15	12.35	12.41	12.40	12.46	13.08
	NOV	11.48	11.39	12.01	11.64	11.60	12.16

BUSINESS LOANS AVERAGE RATES¹⁶



SECTION: E

1/ DATA ARE FOR LAST WEDNESDAY OF MONTH AND ARE PARTIALLY ESTIMATED EXCEPT FOR JUNE AND DECEMBER WHICH ARE BASED ON MONTH-END CALL REPORTS. ALL SERIES HAVE BEEN REVISED FROM 1961 TO DATE DUE TO THE APPLICATION OF A NEW ESTIMATING PROCEDURE AND REVISED SEASONAL FACTORS. A BENCHMARK HAS BEEN MADE TO THE JUNE 30, 1974 CALL REPORT AND DATA HAVE BEEN REVISED FROM JANUARY 1974 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.

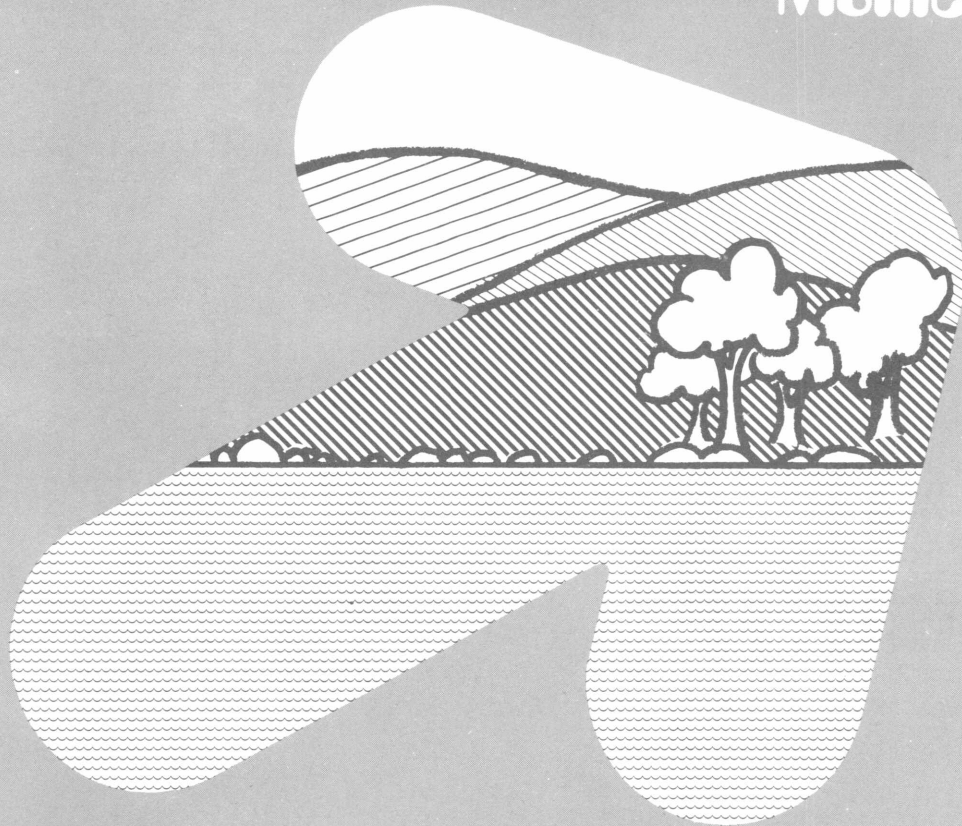
18/ BEGINNING IN FEBRUARY 1971 DATA EXCLUDE ACCOUNTS RECEIVABLE LOANS.

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.

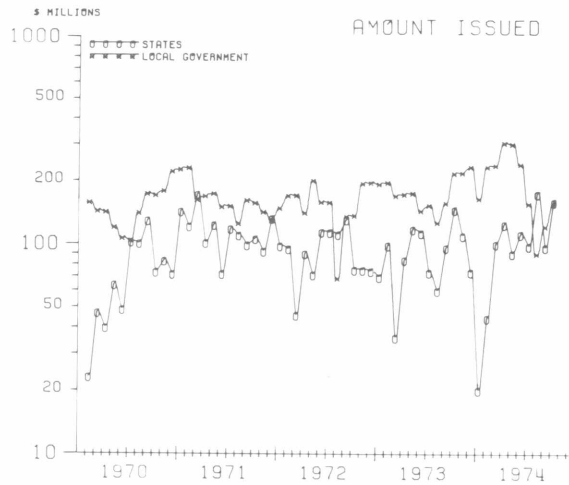
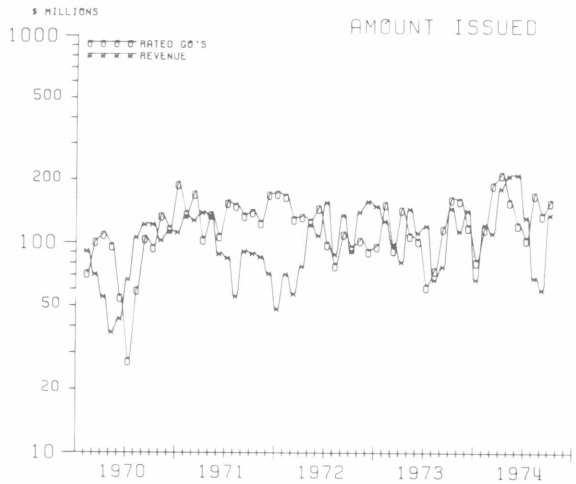
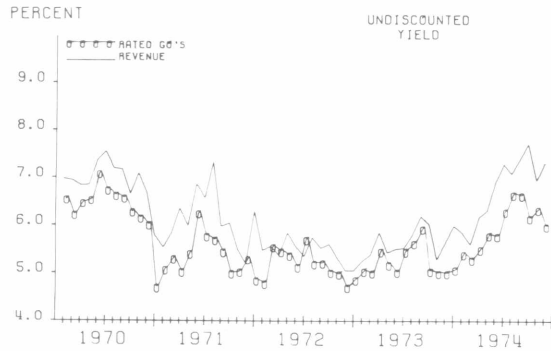
Municipal Bond Sales



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 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
AUG	12	98,180	9	8,191	5	9,900
SEPT	14	249,975	9	18,385	9	81,137
OCT	16	37,800	5	4,869	12	82,279
NOV	12	159,064	14	15,036	18	230,150

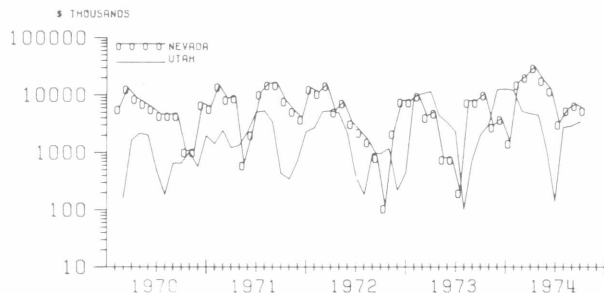
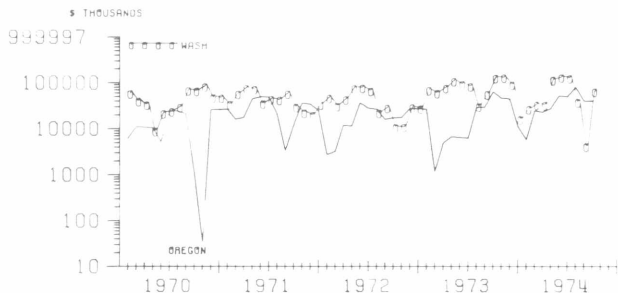
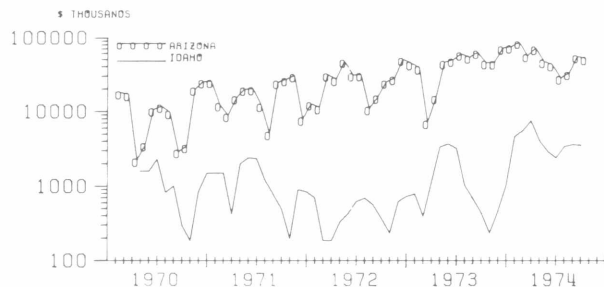
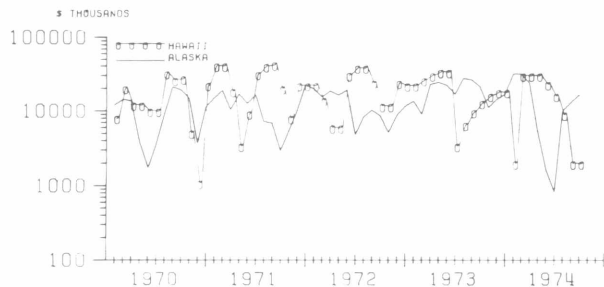
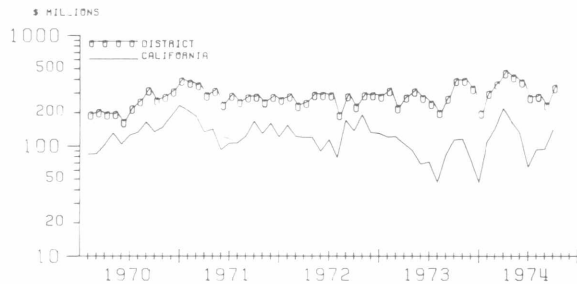
TWELFTH DISTRICT MUNICIPAL BOND SALES



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	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
	AUG	6.538	6.905	7.412	6.480	6.913	7.411
	SEPT	6.065	7.959	7.733	6.002	7.992	7.819
	OCT	6.239	6.537	6.954	6.155	6.537	6.887
	NOV	5.890	6.574	7.327	5.760	6.534	7.331

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----- ¹				
	STATES & STATE AGENCIES	COUNTY GOV'T	MUNICI- PALITIES	SCHOOL DISTRICTS	SPECIAL DISTRICTS	STATES & STATE AGENCIES	COUNTY GOV'T	MUNICI- PALITIES	SCHOOL DISTRICTS	SPECIAL DISTRICTS
1970	606,856	129,305	181,978	225,844	331,970	158,831	21,700	155,309	34,750	633,288
1971	1,031,254	121,871	134,575	321,527	326,185	235,115	40,427	217,258	25,330	744,943
1972	627,980	174,098	126,338	208,594	373,956	375,104	11,127	220,157	13,500	699,115
1973	854,760	145,350	200,541	435,744	152,560	243,110	19,784	189,537	8,135	914,054
1973 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
AUG	50,000	27,725	425	15,361	12,860	0	96	11,361	0	10,155
SEPT	220,000	0	635	44,150	3,575	5,470	4,555	9,897	10,500	71,667
OCT	0	5,500	16,434	19,385	1,350	0	0	63,142	0	22,831
NOV	100,000	16,055	3,696	21,199	33,150	128,000	226	35,710	0	67,846

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	JUNE	177,250	0	0	2,500	0	750	0	4,000	0	170,000
	JULY	0	0	0	0	0	0	0	0	0	0
	AUG	31,000	31,000	0	0	0	0	0	0	0	0
	SEPT	139,900	36,000	0	0	0	0	75,000	0	0	28,900
	OCT	103,000	0	0	103,000	0	0	0	0	0	0
	NOV	172,110	15,310	0	0	0	1,800	100,000	0	0	55,000
	DEC	37,195	0	0	0	35,000	0	2,195	0	0	0
1974	JAN	0	0	0	0	0	0	0	0	0	0
	FEB	20,050	0	0	13,700	0	0	6,350	0	0	0
	MAR	106,700	0	0	105,300	0	1,400	0	0	0	0
	APR	158,890	11,440	0	13,300	75,000	0	0	35,000	0	24,150
	MAY	88,460	0	0	88,460	0	0	0	0	0	0
	JUNE	9,770	0	0	5,000	0	0	4,770	0	0	0
	JULY	220,030	0	0	15,030	0	0	0	125,000	0	80,000
	AUG	50,000	0	0	50,000	0	0	0	0	0	0
	SEPT	225,470	30,000	0	95,470	0	0	0	100,000	0	0
	OCT	0	0	0	0	0	0	0	0	0	0
	NOV	228,000	0	0	103,000	0	0	0	0	0	125,000

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	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
	AUG	77,983	0	27,625	38,525	0	6,400	2,853	0	425	2,155
	SEPT	144,979	0	42,750	59,424	0	3,500	10,500	13,445	7,830	7,530
	OCT	128,642	9,590	64,654	36,873	5,000	905	2,820	8,300	500	0
	NOV	177,882	10,000	19,505	120,833	0	6,200	0	765	2,000	18,580

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.

