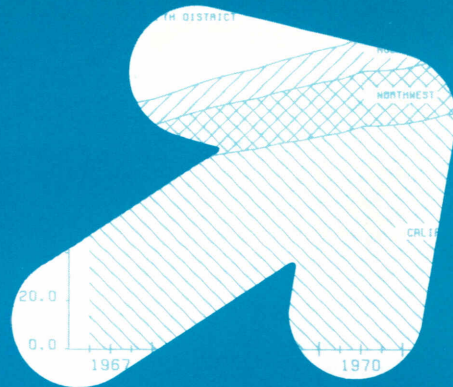


DISTRICT	PERSONAL INCOME BILLIONS OF SEASONALLY ADJUSTED		
	WAGES AND SALARIES PRIVATE	SALARIES GOVERNMENT	OTHER LABOR PRE INCOME
44,550	13,383	2,774	
48,857	15,038	3,090	
51,909	16,615	3,361	
57,034	18,540	3,804	1,997
62,725	20,168	4,246	2,058
65,573	22,162	4,599	1,796
68,914	24,219	4,985	2,033
67,364	23,5	4,809	1,729
68,427	23,9	4,892	2,174
68,989	24,4		2,340
70,878	24,8		1,895
73,633	25,7		2,075



# Western Economic Indicators

Federal Reserve Bank  
of San Francisco

May/June 1975



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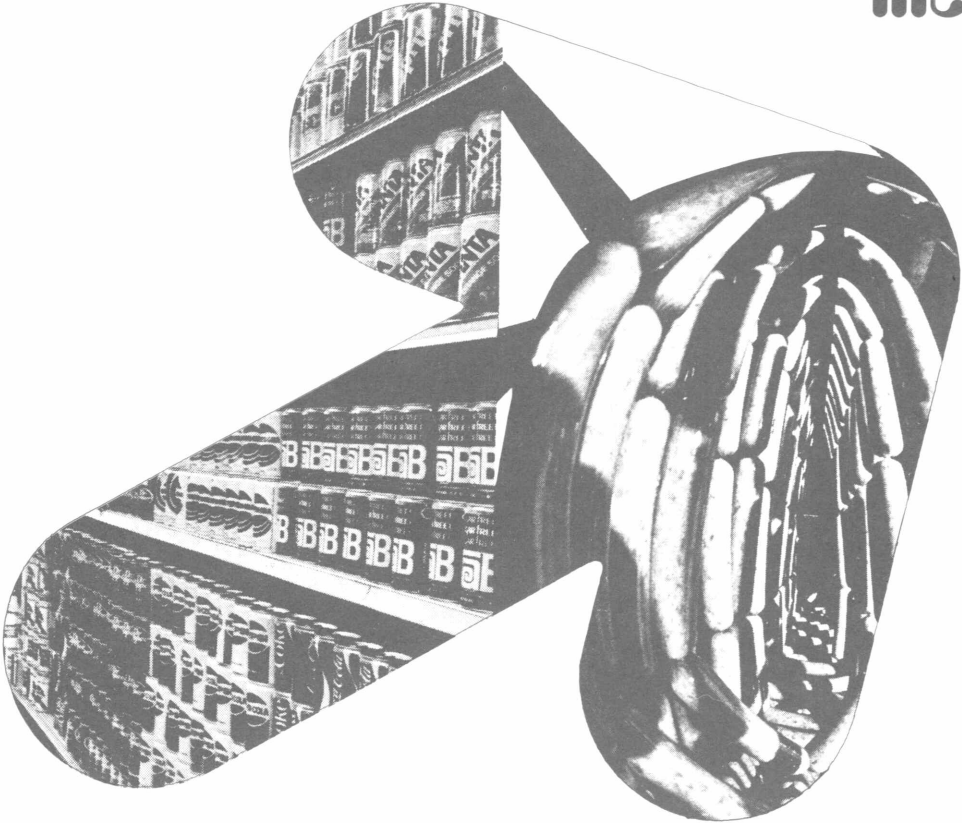
*Western Economic Indicators* is prepared in the Research Department of the Federal Reserve Bank of San Francisco. Database services provided by Sharon Byrne, edited by Karen Rusk, artwork by Janis Wilson. Additional copies of this publication are available upon request to the Research Information Center,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

## Highlights of this Issue

- April employment statistics showed a small gain in both the West and the U.S., but preliminary May figures for California indicated some backsliding (B-2). . . . The number of jobless continued to increase in April as the regional unemployment rate jumped to 10.2 percent. The only District states to post declines were Alaska and Washington. The trend further worsened in May as the California rate soared to 10.6 percent, well above the high national rate of 9.2 percent (B-6).
- Loan demand declined at District banks in April in both business and real-estate categories. But banks added substantial amounts of U.S. Treasury securities to their portfolios (E-4, 6). . . . Borrowings of member banks at the Federal Reserve Bank of San Francisco reflected the continued easing of monetary policy as they dropped to a three-year low of \$8 million (daily average basis). Fed-fund purchases (borrowings) by large District banks declined slightly in April but still remained above high 1974 levels (E-2, 3).
- Both state and local governments were active in the bond market in March. State agencies, especially in Hawaii and Washington, issued bonds totalling \$256 million, while local government issues in California and other Western states amounted to \$192 million (F-7, 8). . . . Yields rose to near-record levels on both general-obligation bonds and revenue bonds (F-4).
- Construction contracts rose sharply in April, mostly because of a spate of heavy construction projects. Housing activity strengthened somewhat, in terms of building permits, new starts, and dollar volume of contracts (D-2, 4). . . . Mortgage rates turned upward again in some areas during April. In Los Angeles, for example, the effective rate on conventional new-home loans rose from 9.10 to 9.15 percent (D-8).



# Income and Trade



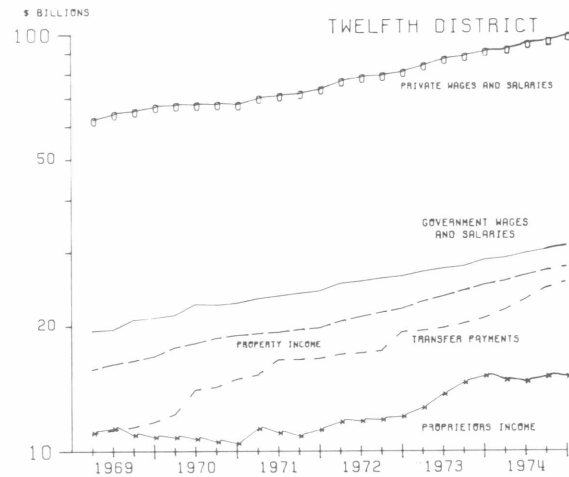
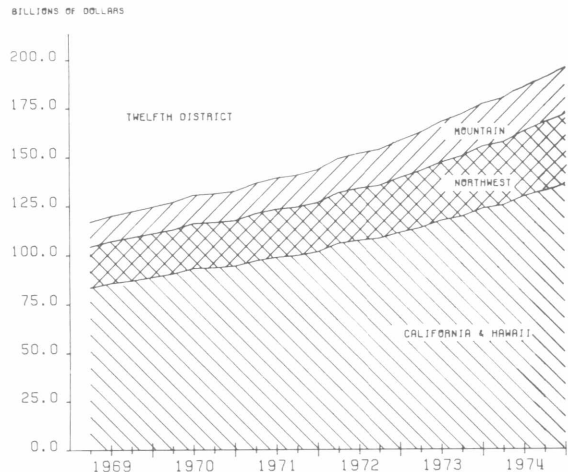
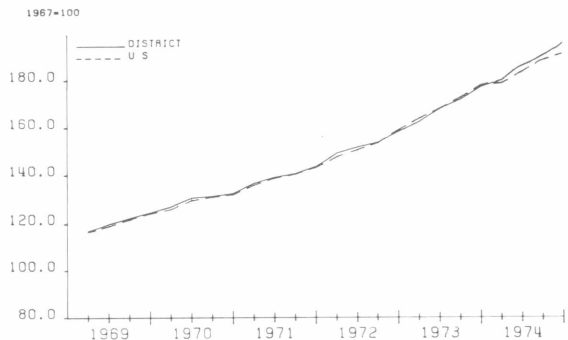
PERSONAL INCOME BY SOURCE  
MILLIONS OF DOLLARS  
SEASONALLY ADJUSTED ANNUAL RATE

## TWELFTH DISTRICT

		TOTAL PERSONAL INCOME	WAGES AND SALARIES PRIVATE GOVERNMENT		OTHER LABOR INCOME	PROPRIETORS FARM	INCOME NONFARM	PROPERTY INCOME	TRANSFER PAYMENTS	LESS: PERSONAL CONTRIB FOR SOCIAL INSUR
1968		110,860	57,035	18,540	3,572	1,972	8,466	14,998	10,164	3,886
1969		120,831	62,694	20,172	3,991	2,158	8,670	16,333	11,360	4,548
1970		130,191	65,574	22,235	4,518	1,923	8,490	18,414	13,874	4,837
1971		139,857	69,530	23,755	5,065	2,172	8,747	19,475	16,287	5,192
1972		153,059	76,607	25,795	5,839	2,600	9,072	21,275	17,777	5,930
1973		169,623	84,979	27,735	6,447	4,281	9,498	23,946	20,104	7,391
1974		187,686	93,207	30,281	7,362	4,524	10,099	26,765	23,836	8,414
1973	III	171,597	85,876	27,783	6,496	4,819	9,504	24,300	20,269	7,471
	IV	176,890	88,191	28,758	6,670	5,242	9,622	25,066	20,873	7,555
1974	I	179,603	89,648	29,183	6,887	4,706	9,781	25,616	21,851	8,093
	II	185,635	92,630	30,061	7,251	4,384	10,016	26,443	23,198	8,374
	III	190,109	93,822	30,702	7,451	4,531	10,279	27,133	24,646	8,479
	IV	195,398	96,728	31,179	7,859	4,474	10,322	27,869	25,651	8,710
ALASKA										
1968		1,111	447	491	28	1	67	62	52	35
1969		1,250	535	530	33	0	68	70	58	44
1970		1,404	591	588	38	1	73	82	79	48
1971		1,548	716	643	48	1	82	88	102	63
1972		1,697	770	708	57	1	85	98	121	69
1973		1,957	837	760	64	1	89	112	257	83
1974		2,367	1,145	808	85	0	95	126	302	110
1973	III	1,964	848	751	64	1	90	114	261	84
	IV	2,031	875	779	66	1	90	118	271	85
1974	I	2,137	968	786	74	0	92	121	281	99
	II	2,355	1,163	792	87	0	94	125	293	115
	III	2,447	1,192	829	93	0	96	128	312	119
	IV	2,529	1,259	824	87	0	97	132	323	109



# 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 NONFARM	PROPERTY INCOME <sup>1</sup>	TRANSFER PAYMENTS	LESS: PERSONAL CONTRIB FOR SOCIAL INSUR
	1968	5,062	2,461	914	160	170	368	676	472	160
	1969	5,765	2,899	985	198	189	393	763	530	192
	1970	6,506	3,236	1,118	236	173	415	894	651	216
	1971	7,361	3,710	1,259	262	160	449	995	789	268
	1972	8,388	4,307	1,430	325	148	465	1,115	914	320
	1973	9,655	5,010	1,610	373	224	490	1,258	1,101	414
	1974	10,741	5,463	1,790	423	289	529	1,398	1,310	463
1973	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	10,301	5,274	1,742	399	279	513	1,341	1,200	449
	II	10,579	5,414	1,766	410	263	525	1,382	1,271	454
	III	10,924	5,558	1,817	429	287	539	1,417	1,345	469
	IV	11,162	5,606	1,834	456	328	541	1,452	1,423	481
		CALIFORNIA								
	1968	76,720	39,915	12,281	2,508	1,159	5,772	10,569	7,274	2,758
	1969	83,067	43,648	13,349	2,791	1,089	5,879	11,411	8,127	3,226
	1970	89,311	45,537	14,606	3,161	999	5,725	12,907	9,822	3,445
	1971	95,322	47,833	15,510	3,533	1,201	5,788	13,499	11,461	3,556
	1972	103,839	52,371	16,875	4,026	1,422	5,978	14,790	12,409	4,099
	1973	113,745	57,543	17,938	4,417	2,150	6,239	16,689	13,801	5,107
	1974	125,379	62,846	19,504	5,023	2,078	6,603	18,684	16,357	5,802
1973	III	114,678	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	119,795	60,495	18,812	4,700	2,068	6,394	17,871	14,955	5,583
	II	124,031	62,465	19,396	4,958	1,967	6,548	18,456	15,942	5,784
	III	126,911	63,236	19,717	5,085	2,017	6,720	18,947	16,954	5,846
	IV	130,779	65,188	20,092	5,351	2,262	6,752	19,463	17,578	5,994

PERSONAL INCOME BY SOURCE  
MILLIONS OF DOLLARS  
SEASONALLY ADJUSTED ANNUAL RATE

		HAWAII									
		TOTAL PERSONAL INCOME	WAGES AND SALARIES PRIVATE GOVERNMENT		OTHER LABOR INCOME	PROPRIETORS FARM	INCOME NONFARM	PROPERTY INCOME <sup>1</sup>	TRANSFER PAYMENTS	LESS: PERSONAL CONTRIB FOR SOCIAL INSUR	
	1968	2,700	1,195	796	71	34	153	375	168	93	
	1969	3,045	1,417	853	83	29	168	411	192	110	
	1970	3,477	1,630	964	99	21	180	473	236	127	
	1971	3,772	1,740	1,039	118	36	192	495	302	150	
	1972	4,132	1,896	1,129	135	30	206	529	365	158	
	1973	4,582	2,120	1,225	148	55	215	587	423	190	
	1974	4,970	2,251	1,334	166	44	233	652	500	211	
1973	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	4,721	2,169	1,240	153	43	226	626	464	200	
	II	4,908	2,210	1,336	161	44	231	645	488	207	
	III	5,058	2,266	1,378	170	44	237	661	517	215	
	IV	5,194	2,361	1,384	181	44	238	678	531	223	
		IDAHO									
	1968	1,885	873	264	53	164	167	247	182	64	
	1969	2,148	965	288	62	255	189	272	199	83	
	1970	2,351	1,052	326	72	256	191	306	239	90	
	1971	2,554	1,134	359	82	244	199	337	280	90	
	1972	2,802	1,306	405	98	210	203	360	315	102	
	1973	3,398	1,478	449	110	504	215	403	359	128	
	1974	3,943	1,661	509	127	684	229	449	422	149	
1973	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	3,863	1,573	486	118	774	223	430	391	142	
	II	3,970	1,638	506	125	756	228	444	409	147	
	III	3,966	1,675	508	130	674	233	455	433	152	
	IV	3,972	1,758	536	137	531	233	468	457	157	

PERSONAL INCOME BY SOURCE  
MILLIONS OF DOLLARS  
SEASONALLY ADJUSTED ANNUAL RATE

NEVADA		TOTAL PERSONAL INCOME	WAGES AND SALARIES		OTHER LABOR INCOME	PROPRIETORS INCOME		PROPERTY INCOME	TRANSFER PAYMENTS	LESS: PERSONAL CONTRIB FOR SOCIAL INSUR
			PRIVATE	GOVERNMENT		FARM	NCFARM			
1968		1,792	1,047	295	44	8	134	204	117	57
1969		2,047	1,205	331	53	24	144	223	133	66
1970		2,195	1,268	372	62	26	125	254	162	74
1971		2,488	1,488	413	73	27	138	281	198	87
1972		2,776	1,648	458	89	37	138	314	234	96
1973		3,148	1,895	496	103	54	148	356	271	121
1974		3,480	2,102	538	120	37	159	397	326	138
1973	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	3,346	2,021	537	112	36	154	381	296	132
	II	3,440	2,088	531	118	40	158	392	312	137
	III	3,483	2,079	536	121	39	162	402	340	138
	IV	3,651	2,219	547	130	34	163	412	356	145
OREGON										
1968		6,631	3,488	862	213	109	639	910	632	222
1969		7,276	3,825	932	244	166	649	1,010	707	258
1970		7,765	3,919	1,053	269	142	652	1,138	856	264
1971		8,512	4,355	1,153	318	140	704	1,261	984	328
1972		9,481	4,919	1,266	377	215	743	1,343	1,030	370
1973		10,753	5,539	1,399	421	425	785	1,501	1,247	464
1974		11,941	6,051	1,542	479	493	842	1,674	1,490	523
1973	III	10,911	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	11,514	5,877	1,479	453	540	815	1,603	1,361	509
	II	11,821	6,035	1,515	472	500	835	1,654	1,439	521
	III	12,123	6,105	1,580	480	498	858	1,696	1,531	522
	IV	12,307	6,189	1,593	512	433	860	1,743	1,628	542

PERSONAL INCOME BY SOURCE  
MILLIONS OF DOLLARS  
SEASONALLY ADJUSTED ANNUAL RATE

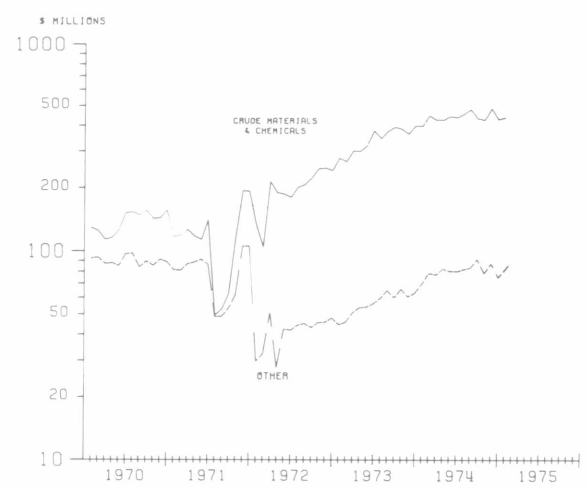
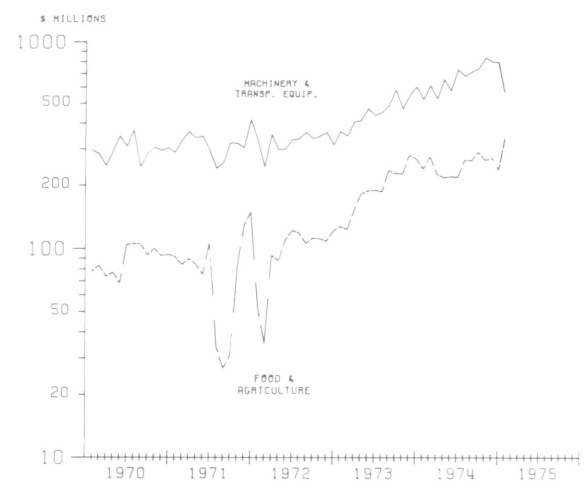
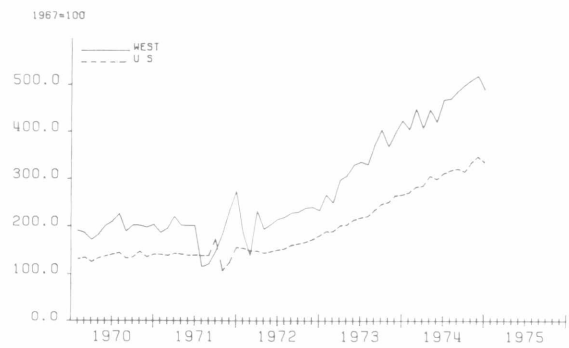
UTAH		TOTAL PERSONAL INCOME	WAGES AND SALARIES		OTHER LABOR INCOME	PROPRIETORS INCOME		PROPERTY INCOME <sup>1</sup>	TRANSFER PAYMENTS	LESS: PERSONAL CONTRIB FOR SOCIAL INSUR
			PRIVATE	GOVERNMENT		FARM	NONFARM			
	1968	2,892	1,383	640	99	50	200	384	243	108
	1969	3,116	1,505	682	112	59	199	411	268	120
	1970	3,451	1,648	749	130	63	202	469	323	133
	1971	3,760	1,778	830	145	66	223	489	379	155
	1972	4,216	2,033	889	172	79	247	534	433	176
	1973	4,710	2,307	947	192	118	260	591	507	217
	1974	5,222	2,584	1,034	223	90	283	654	596	248
1973	III	4,795	2,337	950	194	158	260	599	512	220
	IV	4,951	2,423	973	201	159	269	616	527	222
1974	I	5,022	2,472	1,022	209	96	275	629	553	239
	II	5,169	2,573	1,025	220	84	281	648	580	247
	III	5,279	2,604	1,038	224	93	288	662	613	248
	IV	5,419	2,686	1,052	240	87	288	679	639	257
	WASHINGTON									
	1968	12,067	6,227	1,996	396	278	966	1,570	1,023	389
	1969	13,118	6,696	2,222	416	346	980	1,761	1,146	448
	1970	13,730	6,693	2,458	452	242	926	1,891	1,507	440
	1971	14,538	6,776	2,546	487	297	970	2,028	1,790	493
	1972	15,727	7,357	2,634	558	457	1,006	2,191	1,906	539
	1973	17,674	8,250	2,909	619	751	1,056	2,448	2,136	666
	1974	19,642	9,103	3,222	713	809	1,125	2,729	2,533	768
1973	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	18,904	8,799	3,079	669	871	1,089	2,614	2,350	740
	II	19,362	9,044	3,194	700	731	1,116	2,697	2,464	762
	III	19,918	9,107	3,299	719	880	1,146	2,765	2,601	770
	IV	20,385	9,462	3,317	765	756	1,150	2,842	2,716	802

FOR FOOTNOTES, SEE END OF SECTION

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

-----EXPORTS <sup>1</sup> -----			-----IMPORTS <sup>2</sup> -----				
	ALL MEANS OF TRANSPORTATION	BY VESSEL	BY AIR	ALL MEANS OF TRANSPORTATION	BY VESSEL	BY AIR	
1965	NA	NA	NA	NA	NA	NA	
1966	NA	NA	NA	NA	NA	NA	
1967 r	4,573.9	2,874.9	490.0	3,758.4	2,883.5	286.7	
1968 r	5,339.2	2,937.7	588.3	4,746.3	3,752.4	400.4	
1969 r	6,486.7	3,736.1	911.2	6,027.2	4,891.8	553.5	
1970 r	7,469.4	4,197.4	1,089.4	6,841.6	5,504.9	732.0	
1971 r	7,210.1	3,217.4	1,184.5	7,739.1	5,531.0	918.2	
1972 r	8,089.1	3,951.1	1,451.8	9,974.4	7,588.6	1,298.8	
1973 r	12,933.7	7,144.0	2,051.9	12,982.5	10,085.4	1,796.4	
1974 r	17,645.1	9,392.8	2,947.0	19,762.5	15,275.6	2,271.3	
r 1973	AUG	1,177.7	677.0	188.9	1,149.6	898.5	165.9
	SEPT	1,281.6	675.9	190.1	1,092.0	839.9	147.9
	OCT	1,165.4	678.9	196.1	1,198.2	964.2	168.2
	NOV	1,259.8	710.3	208.7	1,243.8	959.1	178.7
	DEC	1,345.3	743.7	211.8	1,035.4	857.0	121.8
r 1974	JAN	1,279.8	659.6	227.6	1,244.2	944.4	208.2
	FEB	1,422.5	782.1	226.6	1,381.2	1,034.5	183.1
	MAR	1,290.0	729.5	233.0	1,387.7	1,015.7	190.8
	APR	1,415.8	727.8	250.9	1,610.6	1,220.5	184.8
	MAY	1,332.4	752.2	252.4	1,709.3	1,309.2	200.4
	JUNE	1,481.7	733.4	249.3	1,721.8	1,323.4	204.9
	JULY	1,490.3	826.8	240.1	1,955.0	1,578.0	208.6
	AUG	1,540.2	865.9	251.8	1,753.1	1,367.2	192.2
	SEPT	1,580.2	843.9	239.0	1,817.0	1,442.6	196.3
	OCT	1,613.5	818.2	253.8	1,732.6	1,333.2	177.4
	NOV	1,845.1	888.6	282.0	1,647.0	1,304.7	164.2
	DEC	1,553.6	764.8	239.5	1,803.0	1,402.2	160.4
1975	JAN	1,519.7	881.5	223.6	1,837.0	1,471.0	158.9

# FOREIGN TRADE EXPORTS

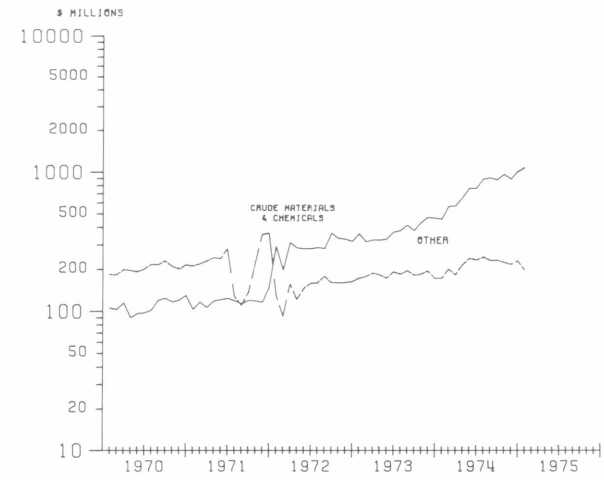
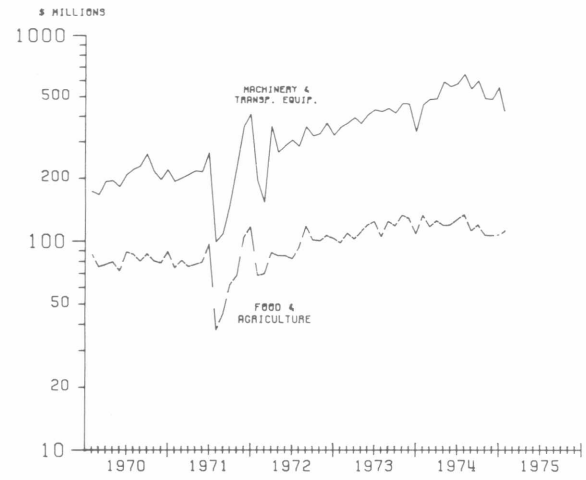
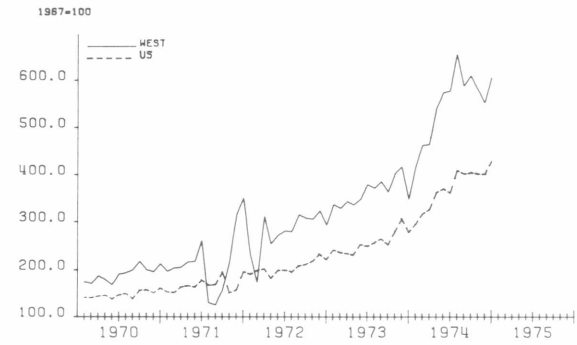


EXPORT-IMPORT TRADE BY SELECTED COMMODITY GROUPS-WESTERN REGION  
MILLIONS OF DOLLARS  
SEASONALLY ADJUSTED

		1 -----EXPORTS-----				2 -----IMPORTS-----			
		FOOD AND AGRICULTURE	CRUDE MATERIALS CHEMICALS	MACHINERY TRANSP EQUIP	OTHER	FOOD AND AGRICULTURE	CRUDE MATERIALS CHEMICALS	MACHINERY TRANSP EQUIP	OTHER
1965		NA	NA	NA	NA	NA	NA	NA	NA
1966		NA	NA	NA	NA	NA	NA	NA	NA
1967	r	1,021.0	1,013.3	1,874.4	638.4	672.0	930.8	801.9	1,342.4
1968	r	888.2	1,128.2	2,562.5	721.4	749.3	998.9	1,253.3	1,745.1
1969	r	1,026.9	1,348.4	3,016.9	1,061.7	844.5	1,271.5	1,695.4	2,209.3
1970	r	1,075.4	1,660.1	3,577.5	1,078.8	979.8	1,319.8	2,456.9	2,442.4
1971	r	982.9	1,400.3	3,828.9	939.0	919.1	1,422.4	2,646.2	2,735.0
1972	r	1,183.0	2,380.3	3,926.5	497.4	1,101.2	3,557.7	3,545.3	1,789.7
1973	r	2,401.1	4,108.6	5,615.8	681.0	1,380.9	4,575.7	4,859.5	2,202.1
1974	r	3,004.6	5,295.4	8,245.9	967.2	1,427.0	9,314.1	6,483.3	2,625.2
r 1973	AUG	237.2	376.1	490.2	64.9	124.5	415.1	438.0	195.9
	SEPT	229.6	393.2	586.7	60.0	118.0	379.4	414.7	181.4
	OCT	228.0	385.1	472.0	66.0	133.2	434.9	464.1	185.5
	NOV	281.3	365.1	550.6	60.8	128.6	471.2	459.7	194.8
	DEC	269.7	400.0	608.7	63.4	107.9	464.7	336.0	172.6
r 1974	JAN	241.5	398.0	524.9	69.9	133.3	456.3	457.6	172.1
	FEB	276.7	448.2	617.8	78.7	117.1	566.1	486.0	200.9
	MAR	227.7	426.9	527.6	77.1	125.4	571.0	487.6	182.5
	APR	219.5	427.0	660.9	82.6	118.6	654.1	591.8	216.1
	MAY	221.7	444.3	578.0	80.4	119.7	764.6	561.2	239.7
	JUNE	219.8	437.5	738.2	80.1	126.9	761.5	579.9	232.3
	JULY	265.9	456.9	685.5	82.0	134.1	892.3	644.9	245.5
	AUG	264.0	481.2	719.6	83.5	111.9	910.5	544.9	231.3
	SEPT	291.2	433.0	750.1	92.0	119.7	877.4	599.6	232.9
	OCT	265.3	425.9	843.6	78.4	106.5	961.6	488.0	223.9
	NOV	272.1	486.6	802.0	87.5	106.3	886.5	484.5	216.6
	DEC	239.2	429.9	797.7	75.0	107.5	1,012.2	557.3	231.4
1975	JAN	345.9	440.2	578.8	89.6	116.8	1,040.6	440.0	200.0



# FOREIGN TRADE IMPORTS

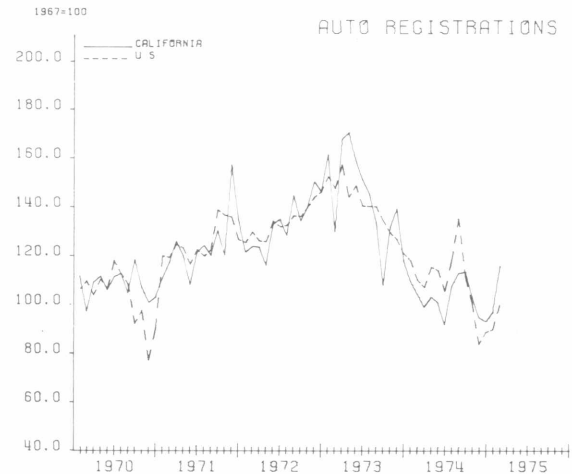
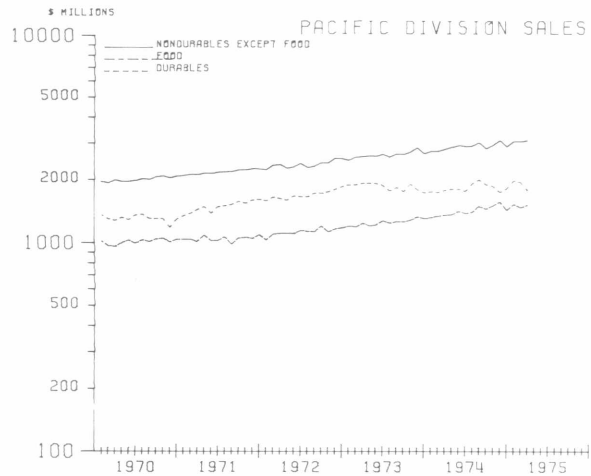


RETAIL SALES  
MILLIONS OF DOLLARS  
SEASONALLY ADJUSTED

		PACIFIC DIVISION						CALIFORNIA		
		TOTAL	DURABLE GOODS STORES	FOOD GROUP	EATING & DRINKING PLACES	2 GAF, TOTAL	GASOLINE SERVICE STATIONS	TOTAL	NONDURABLE GOODS STORES	
UNITED STATES										
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
1974		537,782	73,693	21,892	17,048	7,035	19,352	5,048	55,006	38,976
1973	OCT	42,970	5,872	1,908	1,282	550	1,531	392	4,357	3,010
	NOV	42,976	5,900	1,793	1,329	560	1,553	413	4,390	3,067
	DEC	42,116	5,781	1,730	1,305	558	1,510	374	4,334	3,028
1974	JAN	42,932	5,839	1,756	1,322	528	1,571	385	4,348	3,065
	FEB	43,134	5,835	1,736	1,343	540	1,555	379	4,350	3,078
	MAR	43,872	5,947	1,783	1,358	562	1,596	388	4,468	3,130
	APR	44,283	6,067	1,808	1,365	565	1,621	401	4,516	3,189
	MAY	44,894	6,137	1,802	1,413	582	1,651	411	4,580	3,255
	JUNE	44,593	6,001	1,758	1,381	578	1,603	431	4,472	3,198
	JULY	46,356	6,247	1,923	1,404	588	1,636	437	4,648	3,253
	AUG	47,056	6,555	2,002	1,500	606	1,683	441	4,911	3,437
	SEPT	46,177	6,213	1,892	1,449	596	1,558	447	4,653	3,272
	OCT	45,805	6,281	1,863	1,507	604	1,637	444	4,682	3,363
	NOV	44,469	6,301	1,742	1,569	643	1,622	445	4,707	3,414
	DEC	44,821	6,198	1,817	1,432	626	1,610	434	4,640	3,273
1975	JAN	45,955	6,569	1,992	1,529	656	1,657	453	4,918	3,483
	FEB	46,819	6,484	1,943	1,475	680	1,629	449	4,808	3,402
	MAR	45,937	6,394	1,784	1,516	691	1,675	450	4,739	3,468



# RETAIL SALES AND AUTO REGISTRATIONS



1  
NEW PASSENGER CAR REGISTRATIONS  
NUMBER  
NOT SEASONALLY ADJUSTED

		ALASKA	ARIZONA	CALIFORNIA	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASHINGTON
1965		8,981	58,932	888,872	27,431	27,364	21,592	90,663	36,462	98,160
1966		7,131	57,058	832,338	28,502	24,670	19,352	91,960	35,547	116,010
1967		6,833	52,821	809,217	28,608	23,157	18,684	78,478	33,181	112,114
1968		8,012	60,720	897,217	33,917	25,563	21,451	93,369	35,978	118,521
1969		8,802	74,643	918,458	39,148	24,467	25,449	93,739	36,999	124,148
1970		8,702	68,378	868,402	36,627	21,931	21,958	80,858	31,988	97,615
1971		9,589	80,309	937,987	35,984	24,059	24,530	96,165	40,404	117,307
1972		10,698	89,835	995,824	37,484	26,276	30,296	101,156	45,122	130,616
1973		9,565	96,801	1,104,689	41,919	29,788	32,578	103,678	47,113	137,985
1974		9,745	70,543	817,583	30,932	23,385	25,603	80,871	37,980	109,256
				2		2				2
1973	NOV	NA	NA	91,137	NA	2,187	NA	NA	NA	10,834
	DEC	NA	NA	73,011	NA	2,073	NA	NA	NA	9,434
1974	JAN	NA	NA	69,948	NA	1,973	NA	NA	NA	8,405
	FEB	NA	NA	61,067	NA	1,363	NA	NA	NA	8,002
	MAR	NA	NA	75,452	NA	1,707	NA	NA	NA	11,712
	APR	NA	NA	74,943	NA	1,618	NA	NA	NA	11,097
	MAY	NA	NA	71,596	NA	2,309	NA	NA	NA	9,941
	JUNE	NA	NA	67,444	NA	1,996	NA	NA	NA	9,667
	JULY	NA	NA	73,705	NA	1,898	NA	NA	NA	10,238
	AUG	NA	NA	73,541	NA	1,905	NA	NA	NA	9,475
	SEPT	NA	NA	68,834	NA	2,021	NA	NA	NA	8,431
	OCT	NA	NA	74,988	NA	2,141	NA	NA	NA	11,448
	NOV	NA	NA	61,950	NA	1,871	NA	NA	NA	8,603
	DEC	NA	NA	57,064	NA	1,863	NA	NA	NA	6,842
1975	JAN	NA	NA	62,076	NA	2,045	NA	NA	NA	6,563
	FEB	NA	NA	68,461	NA	1,487	NA	NA	NA	6,220
	MAR	NA	NA	69,926	NA	1,648	NA	NA	NA	NA
	APR	NA	NA	NA	NA	1,463	NA	NA	NA	NA

CONSUMER PRICES  
1967=100  
NOT SEASONALLY ADJUSTED

	UNITED STATES	<sup>1</sup> TWELFTH DISTRICT	LOS ANGELES -LONG BEACH	SAN FRANCISCO -OAKLAND	HONOLULU	SEATTLE	SAN DIEGO	<sup>2</sup> PORTLAND	<sup>3</sup> ANCHORAGE
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	131.5	128.3	127.5	132.5	127.3	120.8
1974	147.7	143.0	142.5	144.4	141.8	141.5	147.2	142.8	133.9
1973	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	139.7	139.0	NA	NA	NA	139.2	129.8
	MAY	145.5	141.1	140.3	NA	NA	139.3	145.1	NA
	JUNE	146.9	141.5	141.4	143.8	141.2	NA	NA	NA
	JULY	148.0	143.7	142.9	NA	NA	NA	143.7	134.0
	AUG	149.9	145.5	144.9	NA	NA	143.0	149.9	NA
	SEPT	151.7	146.7	147.0	148.1	145.3	NA	NA	NA
	OCT	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
	DEC	155.4	149.9	150.0	152.1	148.2	NA	NA	NA
1975	JAN	156.1	151.5	150.8	NA	NA	NA	152.5	142.9
	FEB	157.2	152.9	152.2	NA	NA	151.8	157.2	NA
	MAR	157.8	154.5	154.2	156.0	151.4	NA	NA	NA

PAGE A - 2:

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

PAGE A - 4:

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

PAGE A - 5:

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

PAGE A - 6:

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

PAGE A - 7:

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

PAGE A - 8:

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

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

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

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

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

PAGE A -12:

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

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

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

PAGE A -14:

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

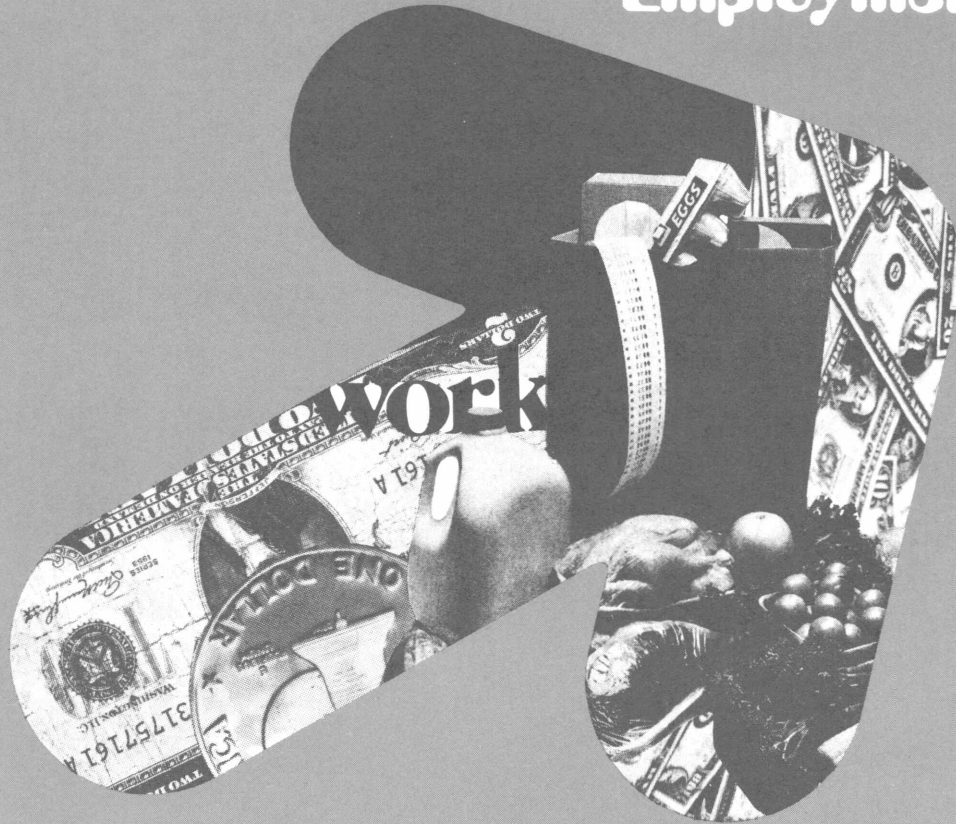
SOURCE: ANNUAL DATA - AUTOMOTIVE NEWS ALMANAC. MONTHLY DATA - CALIFORNIA DEPARTMENT OF MOTOR VEHICLES; IDAHO DEPARTMENT OF LAW ENFORCEMENT; U. S. DEPARTMENT OF COMMERCE (UNITED STATES DATA CHARTED ONLY).

PAGE A -15:

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

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

# Employment and Earnings



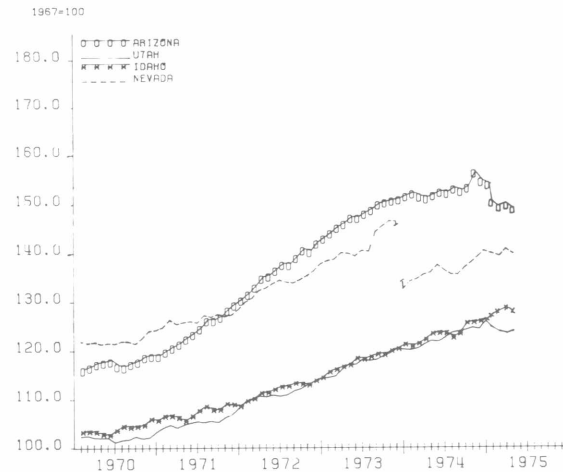
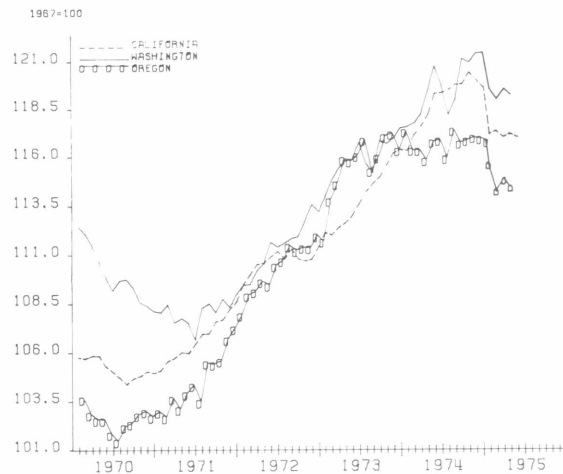
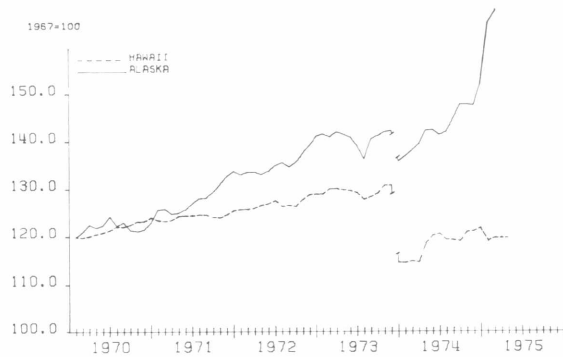
1  
TOTAL CIVILIAN EMPLOYMENT  
THOUSANDS OF PERSONS  
SEASONALLY ADJUSTED

		UNITED STATES	TWELFTH DISTRICT	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH	
	1965	71,088	10,384	82	496	6,858	260	267	184	776	359	1,108	
	1966	72,895	10,947	84	526	7,220	274	271	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	274	202	844	391	1,232	
	1969	77,902	11,590	98	606	7,508	317	280	219	873	399	1,286	
	1970	78,627	11,637	106	619	7,540	338	281	205	830	388	1,281	
	1971	79,119	11,818	111	659	7,652	345	290	212	849	401	1,258	
	1972	81,702	12,333	117	726	7,937	352	303	224	895	423	1,289	
	1973	84,410	12,779	121	783	8,173	356	320	244	939	447	1,348	
	1974	85,936	13,180	124	807	8,526	329	336	257	944	467	1,394	
	1973	NOV	85,649	12,938	123	797	8,330	363	325	276	942	457	1,363
		DEC	85,669	12,852	117	800	8,344	318	327	250	950	456	1,369
	1974	JAN	85,811	12,930	118	803	8,339	318	326	253	942	456	1,370
		FEB	85,803	12,997	119	800	8,398	319	328	253	942	457	1,372
		MAR	85,863	13,033	121	798	8,431	318	330	255	938	460	1,378
		APR	85,775	13,119	123	801	8,473	329	333	256	945	463	1,392
		MAY	85,971	13,222	123	805	8,554	334	333	259	946	463	1,407
		JUNE	86,165	13,196	122	804	8,556	334	333	257	938	465	1,395
		JULY	86,312	13,203	123	808	8,566	331	331	255	950	469	1,377
		AUG	86,187	13,227	125	806	8,587	331	333	255	945	470	1,386
		SEPT	86,538	13,270	128	809	8,589	330	339	258	946	471	1,411
		OCT	86,511	13,342	128	826	8,633	336	339	260	947	473	1,409
		NOV	85,726	13,318	128	816	8,605	336	340	262	947	472	1,415
		*DEC	85,202	13,297	132	813	8,577	338	341	265	945	479	1,415
	1975	JAN	84,562	13,235	145	811	8,488	336	343	267	946	482	1,417
		FEB	84,027	13,222	147	806	8,494	338	346	266	935	478	1,412
		MAR	83,849	13,228	155	808	8,477	338	348	269	940	477	1,416
		APR	84,086	13,230	157	804	8,487	338	346	267	937	479	1,415
		MAY					8,476						

\* Break in series



# CIVILIAN EMPLOYMENT

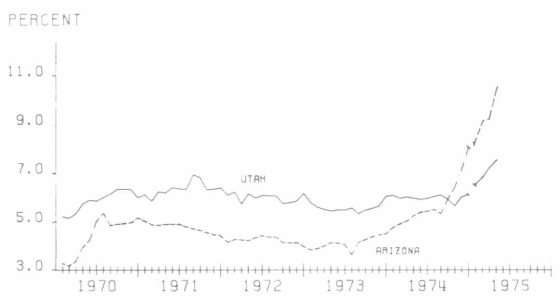
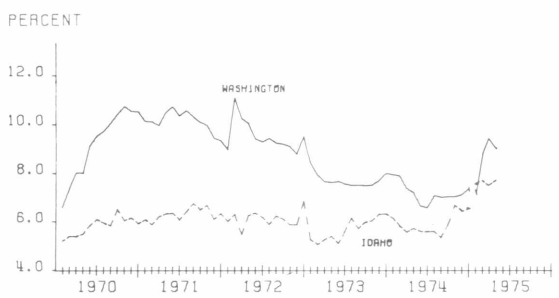
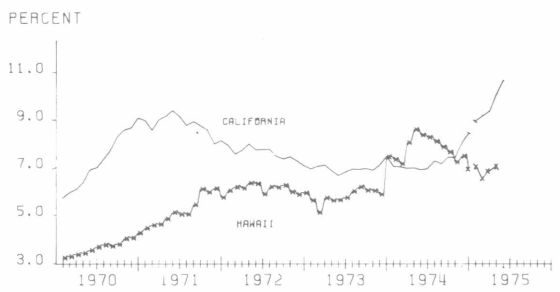
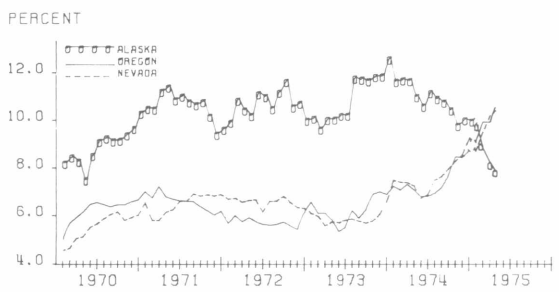
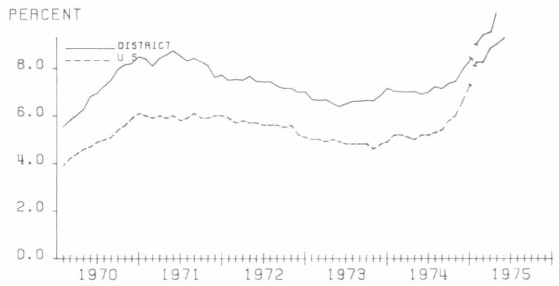


1  
TOTAL CIVILIAN EMPLOYMENT  
THOUSANDS OF PERSONS  
NOT SEASONALLY ADJUSTED

	UNITED STATES	TWELFTH DISTRICT	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH	
1965	71,088	10,384	82	496	6,858	260	267	184	776	359	1,108	
1966	72,895	10,947	84	526	7,220	274	271	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	274	202	844	391	1,232	
1969	77,902	11,590	93	606	7,508	317	280	219	873	399	1,286	
1970	78,627	11,637	106	619	7,540	338	281	205	830	388	1,281	
1971	79,119	11,818	111	659	7,652	345	290	212	849	401	1,258	
1972	81,702	12,333	117	726	7,937	352	303	224	895	423	1,289	
1973	84,410	12,779	121	783	8,173	356	320	244	939	447	1,348	
1974	85,936	13,180	124	807	8,526	329	336	257	944	467	1,394	
1973	NOV	85,828	12,902	120	804	8,298	358	324	250	937	457	1,351
	DEC	85,644	12,815	110	811	8,339	315	318	249	933	454	1,348
1974	JAN	84,088	12,599	107	799	8,186	313	307	239	899	437	1,306
	FEB	84,294	12,693	108	798	8,245	315	308	242	904	441	1,322
	MAR	84,878	12,828	111	799	8,327	316	315	247	909	451	1,345
	APR	85,192	13,009	117	802	8,421	327	326	252	927	459	1,374
	MAY	85,785	13,280	124	809	8,591	332	339	261	945	468	1,419
	JUNE	87,167	13,469	129	803	8,688	342	351	264	976	476	1,458
	JULY	88,015	13,387	136	803	8,620	343	353	264	972	477	1,436
	AUG	87,575	13,453	139	795	8,692	340	356	267	981	479	1,424
	SEPT	86,242	13,498	138	803	8,722	327	357	266	980	484	1,436
	OCT	86,847	13,448	131	831	8,677	330	354	264	966	479	1,423
	NOV	85,924	13,261	125	823	8,570	332	339	262	942	473	1,397
	* DEC	85,220	13,231	123	823	8,573	335	332	260	928	476	1,387
1975	JAN	82,969	12,936	131	807	8,376	331	323	254	901	462	1,350
	FEB	82,604	12,916	134	804	8,342	334	325	256	897	463	1,361
	MAR	83,036	13,020	144	809	8,375	335	332	260	912	467	1,386
	APR	83,549	13,129	149	805	8,434	336	338	264	920	476	1,406

\* Break in series

# UNEMPLOYMENT RATES



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	6.2	5.6	7.7	
1974	5.6	7.3	10.7	5.7	7.3	7.6	6.0	7.7	7.5	6.0	7.2	
1973	NOV	4.7	6.8	11.6	4.5	7.1	5.7	6.3	6.0	7.0	5.6	7.7
	DEC	4.8	7.2	12.4	4.5	7.5	7.3	6.3	6.6	6.9	6.0	8.0
1974	JAN	5.2	7.0	11.4	4.7	7.0	7.2	6.3	7.5	7.2	6.1	7.9
	FEB	5.2	7.0	11.5	4.9	7.0	7.0	5.9	7.4	7.1	5.9	7.9
	MAR	5.1	7.0	11.4	5.0	7.0	7.9	5.9	7.4	7.3	6.0	7.4
	APR	5.0	7.0	10.8	5.2	7.0	8.5	5.8	7.2	7.1	6.0	7.2
	MAY	5.2	6.9	10.4	5.4	6.9	8.2	6.0	6.7	6.8	5.9	6.6
	JUNE	5.2	7.0	10.9	5.4	6.9	8.1	6.0	6.9	6.8	5.9	6.6
	JULY	5.3	7.2	10.7	5.5	7.3	8.0	5.8	7.5	6.9	6.0	7.1
	AUG	5.4	7.1	10.5	5.3	7.2	7.7	5.6	7.6	7.2	6.1	7.0
	SEPT	5.8	7.4	10.2	5.9	7.4	7.5	5.8	8.0	7.7	5.9	7.0
	OCT	6.0	7.4	9.5	6.4	7.4	7.1	6.7	8.3	8.5	5.6	7.0
	NOV	6.5	7.9	9.8	7.1	8.0	7.3	6.5	8.5	8.4	6.0	7.1
	*DEC	7.2	8.3	9.7	8.0	8.4	6.9	6.5	9.3	8.7	6.1	7.4
1975	JAN	8.2	9.0	9.8	8.2	8.8	7.0	7.5	8.7	9.1	6.5	7.2
	FEB	8.2	9.3	9.0	9.1	9.1	6.5	7.7	9.5	9.9	6.8	8.8
	MAR	8.7	9.4	8.2	9.2	9.3	6.8	7.5	10.2	9.9	7.2	9.4
	APR	8.9	10.2	7.9	10.5	10.0	7.0	7.7	10.4	10.5	7.5	9.0
	MAY	9.2				10.6						

\* Break in series

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	6.2	5.6	7.7
1974	5.6	7.3	10.7	5.7	7.3	7.6	6.0	7.7	7.5	6.0	7.2
1973	NOV	4.5	6.5	11.3	4.3	6.7	6.1	5.9	6.7	5.5	7.3
	DEC	4.5	7.0	12.3	3.9	7.2	7.3	6.7	7.2	6.4	7.8
1974	JAN	5.6	7.6	13.0	4.5	7.5	7.7	8.5	8.9	6.8	9.0
	FEB	5.7	7.9	14.3	5.0	7.9	7.5	7.6	8.5	6.7	8.5
	MAR	5.3	7.6	14.3	4.9	7.7	7.6	7.0	7.8	8.3	8.0
	APR	4.8	7.1	12.9	5.0	7.1	7.6	6.0	7.3	7.4	7.3
	MAY	4.6	6.6	11.2	5.3	6.6	7.3	5.1	6.4	6.4	6.6
	JUNE	5.8	7.6	11.9	6.7	7.5	8.5	5.9	7.2	7.1	6.9
	JULY	5.6	7.3	9.1	6.0	7.4	8.0	5.9	7.1	6.6	7.0
	AUG	5.3	6.7	8.4	5.7	6.7	7.6	4.9	6.9	6.0	6.8
	SEPT	5.7	6.5	7.5	5.7	6.7	7.5	4.3	7.0	6.1	6.3
	OCT	5.5	6.5	6.9	5.7	6.6	7.1	4.7	7.3	6.8	6.0
	NOV	6.2	7.6	9.4	6.9	7.7	7.8	5.7	8.4	8.2	5.9
	* DEC	6.7	8.1	9.7	7.1	8.2	6.9	7.0	9.4	9.3	6.4
1975	JAN	9.0	9.4	11.4	8.7	9.3	7.5	9.9	10.5	11.7	7.7
	FEB	9.1	9.8	11.4	10.0	10.2	6.9	9.6	11.2	11.8	7.7
	MAR	9.1	9.6	10.5	9.9	10.2	7.7	8.9	10.9	11.5	7.2
	APR	8.6	9.1	9.7	10.0	10.1	7.2	8.0	10.5	10.9	6.6
	MAY					10.1					8.9

\* Break in series

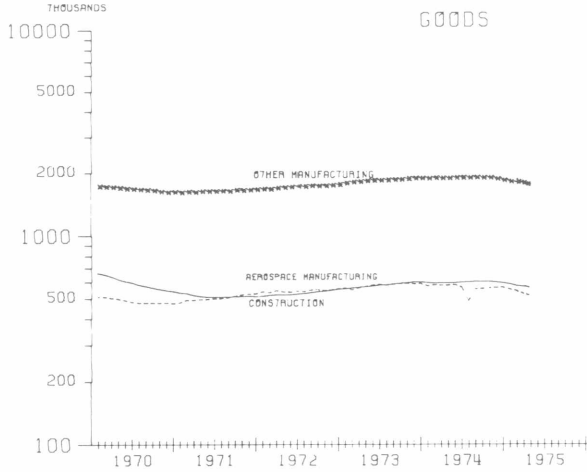
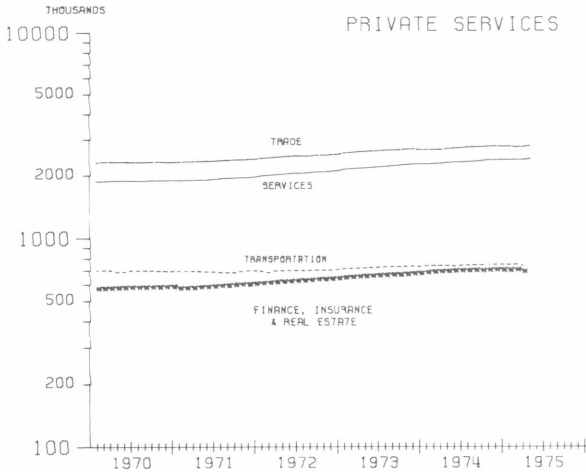
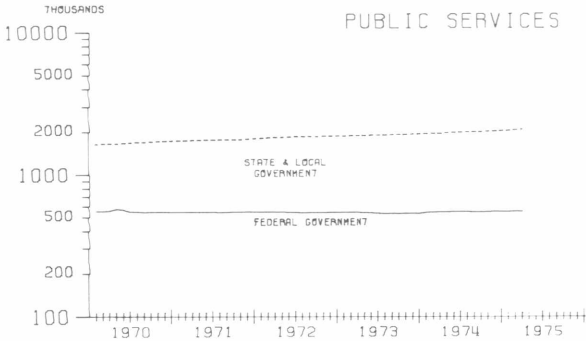
FOR FOOTNOTES, SEE END OF SECTION

TWELFTH DISTRICT NONFARM PAYROLL EMPLOYMENT  
THOUSANDS OF PERSONS  
SEASONALLY ADJUSTED

EMPLOYMENT

	TOTAL	AEROSPACE MFG	OTHER MFG	CONSTRUCTION	TRANSPORT ETC <sup>1</sup>	TRADE	SERVICES	GOVERNMENT	OTHER <sup>2</sup>
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	576	723	2,634	2,204	2,411	719
1974	12,012	602	1,809	562	739	2,719	2,325	2,500	758
1973	NOV	11,859	599	1,811	586	730	2,688	2,264	733
	DEC	11,840	599	1,813	589	728	2,654	2,266	734
1974r	JAN	11,826	596	1,807	573	735	2,656	2,262	744
	FEB	11,876	596	1,814	581	735	2,660	2,280	748
	MAR	11,879	597	1,809	576	736	2,662	2,286	752
	APR	11,950	597	1,807	578	735	2,691	2,303	753
	MAY	12,017	603	1,817	581	731	2,710	2,317	758
	JUNE	12,023	608	1,815	566	736	2,721	2,317	758
	JULY	11,978	608	1,815	483	739	2,739	2,327	760
	AUG	12,074	611	1,819	556	741	2,747	2,332	760
	SEPT	12,088	609	1,815	557	741	2,747	2,350	760
	OCT	12,156	605	1,821	560	743	2,765	2,370	766
	NOV	12,150	601	1,797	564	744	2,769	2,372	767
	DEC	12,123	593	1,770	565	746	2,760	2,377	767
1975	JAN	12,076	585	1,746	552	744	2,761	2,370	765
	FEB	12,050	574	1,720	543	746	2,743	2,374	767
	MAR	12,038	570	1,712	533	736	2,760	2,380	751
	APR	12,027	564	1,700	525	732	2,762	2,386	750

# DISTRICT NONFARM PAYROLL EMPLOYMENT



FOR FOOTNOTES, SEE END OF SECTION

TWELFTH DISTRICT NONFARM PAYROLL EMPLOYMENT  
THOUSANDS OF PERSONS  
NOT SEASONALLY ADJUSTED

	TOTAL	AEROSPACE MFG	OTHER MFG	CONSTRUCTION	TRANSPORT ETC <sup>1</sup>	TRADE	SERVICES	GOVERNMENT	OTHER <sup>2</sup>
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	576	723	2,634	2,204	2,411	719
1974	12,012	602	1,809	562	739	2,719	2,325	2,500	758
1973	NOV	11,874	599	1,808	587	731	2,710	2,242	730
	DEC	11,875	599	1,783	565	725	2,753	2,242	731
1974 <sup>r</sup>	JAN	11,600	596	1,735	515	720	2,615	2,223	736
	FEB	11,673	596	1,746	535	719	2,594	2,256	741
	MAR	11,756	597	1,763	543	724	2,608	2,279	747
	APR	11,889	597	1,775	561	727	2,654	2,299	752
	MAY	12,042	603	1,806	589	730	2,702	2,321	758
	JUNE	12,188	608	1,844	594	748	2,744	2,346	766
	JULY	12,038	608	1,851	510	753	2,747	2,360	770
	AUG	12,175	611	1,905	597	754	2,760	2,369	770
	SEPT	12,221	609	1,896	597	753	2,776	2,372	765
	OCT	12,224	605	1,852	584	747	2,774	2,365	764
	NOV	12,175	601	1,794	565	745	2,796	2,352	763
	DEC	12,158	593	1,738	540	743	2,860	2,353	761
1975	JAN	11,848	585	1,676	494	729	2,719	2,329	757
	FEB	11,839	574	1,655	497	729	2,675	2,349	758
	MAR	11,917	570	1,667	499	724	2,704	2,372	747
	APR	11,968	564	1,670	508	724	2,724	2,382	749



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
1974		4.40	6.87	4.40	4.73	4.27	4.39	4.89	5.02	4.00	5.23	2.21	2.45
1973	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	6.34	4.25	4.57	4.25	4.23	4.88	4.81	4.04	5.03	NA	NA
	APR	4.25	6.53	4.25	4.59	4.37	4.10	4.80	4.85	4.07	5.04	2.24	2.46
	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	2.28	2.60
	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	2.30	2.80
	NOV	4.58	7.23	4.62	4.91	4.49	4.45	5.01	5.22	4.02	5.47	NA	NA
	DEC	4.64	7.31	4.70	4.97	4.49	4.56	5.21	5.26	4.01	5.49	NA	NA
1975	JAN	4.65	7.63	4.71	5.01	4.65	4.66	5.25	5.30	4.00	5.55	2.54	2.90
	FEB	4.67	7.65	4.75	5.04	4.57	4.61	5.26	5.32	4.04	5.56	NA	NA
	MAR	4.71	7.70	4.74	5.08	4.65	4.44	5.30	5.33	4.05	5.61	NA	NA
	APR	4.72	NA	4.76	5.10	4.69	4.38	5.36	5.37	4.09	5.66	NA	NA

EMPLOYMENT

PAGE B - 2:

1/ INCLUDES NUMBER OF PERSONS INVOLVED IN LABOR DISPUTES.

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

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

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1/ SEE PAGE 2 FOOTNOTE 1

SOURCE: SOURCE: CALIFORNIA DEPARTMENT OF HUMAN RESOURCES DEVELOPMENT; WASHINGTON EMPLOYMENT SECURITY DEPARTMENT; OREGON DEPARTMENT OF HUMAN RESOURCES; EMPLOYMENT SECURITY COMMISSION OF ARIZONA; IDAHO DEPARTMENT OF EMPLOYMENT; HAWAII DEPARTMENT OF LABOR AND INDUSTRIAL RELATIONS; NEVADA EMPLOYMENT SECURITY DEPARTMENT; ALASKA DEPARTMENT OF LABOR; UTAH DEPARTMENT OF EMPLOYMENT SECURITY; U.S. DEPARTMENT OF LABOR, BUREAU OF LABOR STATISTICS.

PAGE B - 6:

1/ RATES OBTAINED BY SEASONALLY ADJUSTING EACH CIVILIAN LABOR FORCE COMPONENT (NONAGRICULTURAL AND AGRICULTURAL EMPLOYMENT, AND UNEMPLOYMENT) BY THE BLS SEASONAL ADJUSTMENT METHOD AND DIVIDING UNEMPLOYMENT BY THE CIVILIAN LABOR FORCE. THUS, RATES MAY DIFFER SLIGHTLY FROM THOSE PUBLISHED BY STATE AGENCIES.

SOURCE: SEE PAGE 2 SOURCE.

PAGE B - 7:

SOURCE: SEE PAGE 4 SOURCE.

PAGE B - 8:

1/ INCLUDES TRANSPORTATION, COMMUNICATION AND UTILITIES.

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

SOURCE: SEE PAGE 2 SOURCE.

PAGE B -10:

1/ SEE PAGE 8 FOOTNOTE 1.

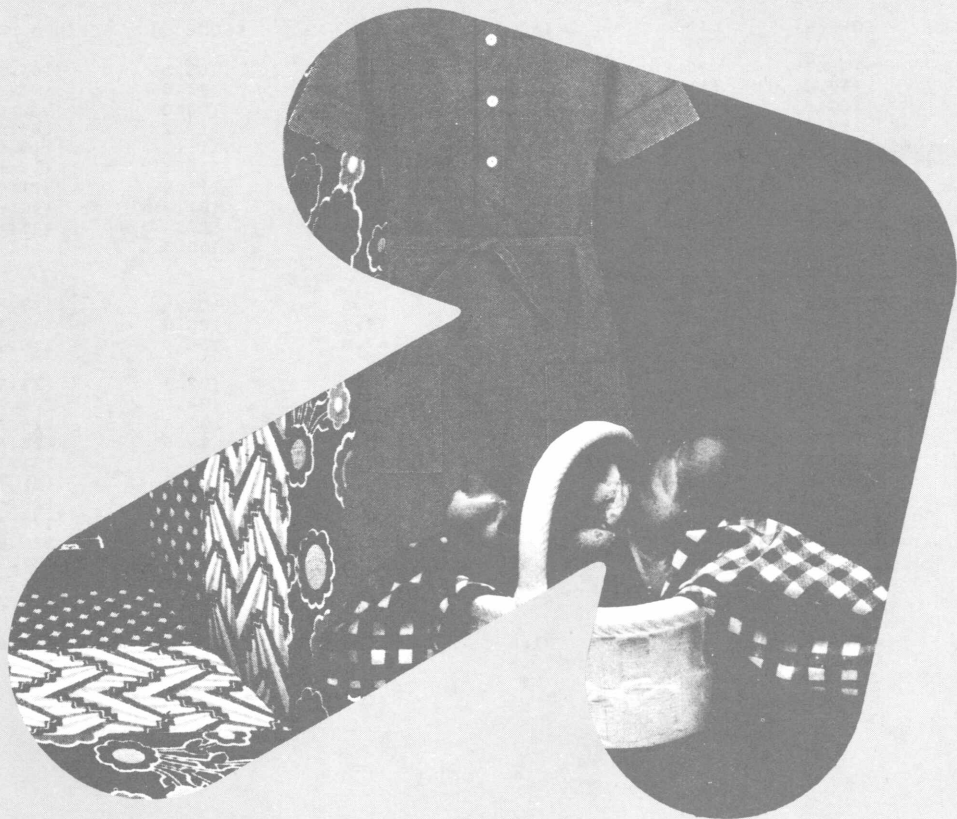
2/ SEE PAGE 8 FOOTNOTE 2.

SOURCE: SEE PAGE 4 SOURCE.

PAGE B -11:

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

Production



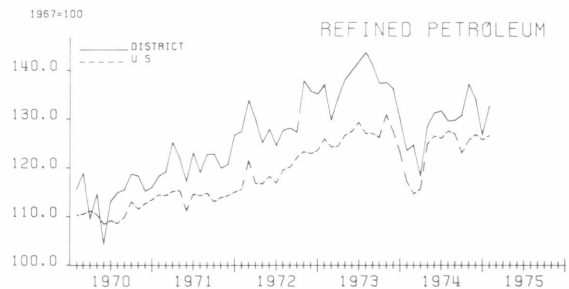
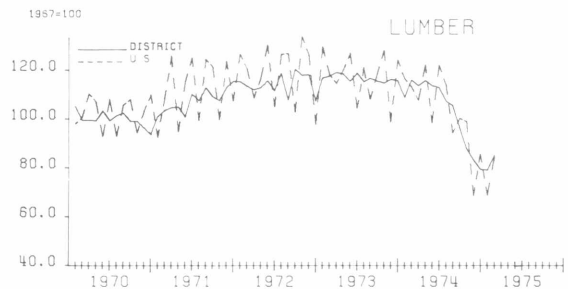
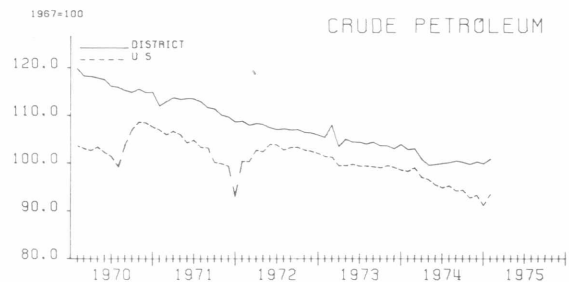
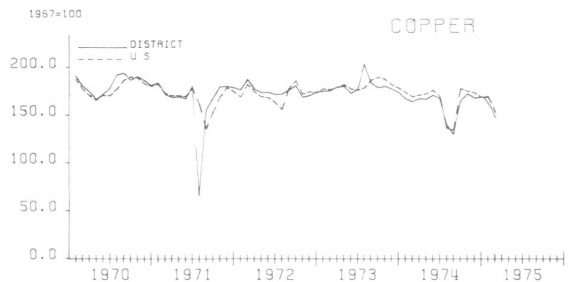
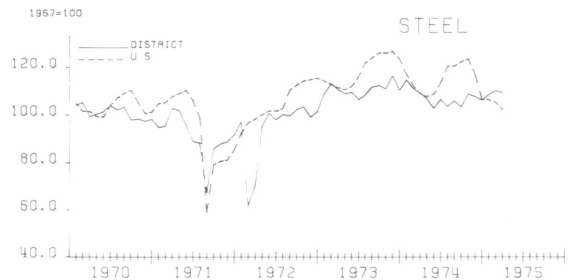
DISTRICT PRODUCTION SELECTED INDUSTRIES  
1967=100  
SEASONALLY ADJUSTED

PRODUCTION

		<sup>1</sup> LUMBER	STEEL	<sup>2</sup> COPPER	<sup>2</sup> LEAD	<sup>2</sup> ZINC	NATURAL GAS	CRUDE OIL	REFINED PRODUCTS	
	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	110.7	180.8	60.5	59.1	86.9	104.4	137.4	
	1974	103.4	107.3	162.4	51.4	52.3	78.7	100.5	128.9	
	1973	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
	1974	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	165.6	45.2	48.0	89.1	100.1	130.8
		OCT	87.7	108.8	172.5	45.3	47.9	83.9	99.7	137.3
		NOV	83.1	107.8	168.1	43.1	51.2	75.0	100.2	134.0 <sup>r</sup>
		DEC	79.3	106.3	169.3	50.0	53.9	66.7	99.8	126.7
	1975	JAN	79.0	108.6	166.8	46.9	61.6	63.4	100.8	132.6
		FEB	85.1	110.3	147.4	49.9	55.3	NA	NA	NA
		MAR	NA	109.3	NA	NA	NA	NA	NA	NA

# PRODUCTION INDEXES

PRODUCTION



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

	TOTAL MANUFACTURING	DURABLE GOODS	NONDURABLE GOODS	ORDNANCE & ACCESSORIES	FOOD & KINDRED PRODUCTS	TEXTILES & APPAREL	LUMBER & WOOD PRODUCTS	FURNITURE & FIXTURES
1964	82.1	78.6	89.5	80.6	91.2	85.4	99.7	92.4
1965	84.7	81.3	91.9	79.5	92.6	89.0	100.3	96.3
1966	93.7	91.9	97.7	90.4	98.1	95.2	101.2	100.5
1967	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1968	108.0	109.7	104.2	107.2	103.4	104.9	110.8	113.1
1969	110.6	112.0	107.6	97.4	106.0	111.9	106.9	117.8
1970	106.4	104.8	110.2	84.2	107.4	119.2	104.4	111.6
1971	108.9	107.3	112.6	74.7	110.7	133.5	115.7	114.9
1972	113.2	112.4	115.2	72.1	110.6	149.6	127.1	131.8
1973	119.4	119.2	119.9	64.9	114.1	166.9	133.7	149.2
1973 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

PRODUCTION

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

	PAPER & ALLIED PRODUCTS	PRINTING & PUBLISHING	CHEMICALS & ALLIED PRODUCTS	PETROLEUM & COAL PRODUCTS	RUBBER & PLASTIC PRODUCTS	LEATHER & LEATHER PRODUCTS	STONE, CLAY & GLASS PRODUCTS
1964	85.9	83.8	85.7	86.0	74.9	113.9	102.3
1965	91.8	85.6	93.3	90.2	85.8	98.6	102.7
1966	99.9	93.5	97.9	96.1	103.0	98.7	103.8
1967	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1968	107.8	103.7	106.6	108.4	122.1	103.6	107.8
1969	115.1	110.5	109.8	112.6	130.1	94.8	114.6
1970	120.2	117.1	112.8	113.7	136.8	86.3	110.1
1971	119.2	117.5	108.6	113.5	140.9	96.4	112.9
1972	126.6	126.5	117.0	121.7	159.1	95.2	119.5
1973	128.6	134.5	124.6	122.8	181.9	95.8	124.9
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

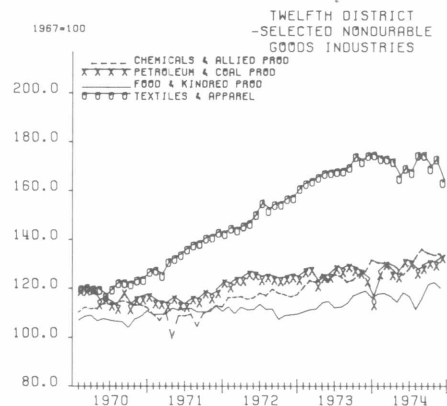
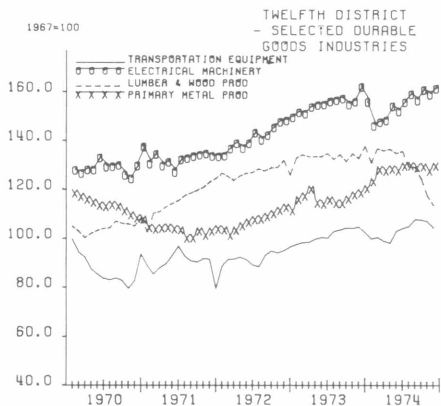
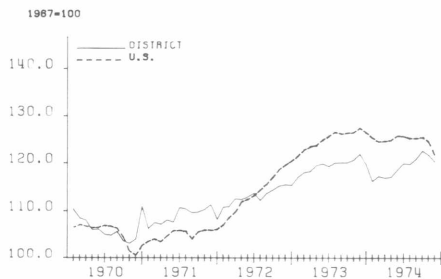
	PRIMARY METAL PRODUCTS	FABRICATED METAL PRODUCTS	MACHINERY, EXCEPT ELECTRICAL	ELECTRICAL MACHINERY & SUPPLIES	TRANSPOR- TATION EQUIPMENT	INSTRUMENTS & RELATED PRODUCTS	OTHER MANUFAC- TURING
1964	79.6	78.0	72.0	67.6	78.8	66.0	79.7
1965	85.5	82.2	78.4	73.9	80.5	75.2	86.8
1966	93.7	91.4	91.8	86.8	92.1	87.8	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	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

PRODUCTION



# INDUSTRIAL PRODUCTION INDEXES— MANUFACTURING

PRODUCTION



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

	TOTAL MFG & MINING	FOOD & KINDRED PROD	LUMBER & WOOD PROD	PAPER & ALLIED PROD	CHEM & ALLIED PROD	REFINED PETROLEUM PROD	PRIMARY METAL PROD	FABRICTD METAL PROD	MACH, EXCEPT ELECT	ELECT MACH & SUPP	TRANS- PATION EQUIPT
1965	85.0	86.7	95.5	91.2	94.7	83.1	81.7	84.2	81.4	76.5	81.2
1966	92.8	95.9	101.4	99.2	100.2	91.5	88.1	92.3	92.7	88.2	91.1
1967	99.9	99.8	100.1	100.0	99.9	99.9	100.0	100.0	99.9	100.0	100.0
1968	108.2	106.9	110.1	111.2	105.2	107.9	107.5	101.1	113.1	111.6	109.6
1969	118.1	111.9	110.5	119.5	103.1	113.6	126.4	111.6	128.4	120.4	110.5
1970	121.3	115.3	116.7	126.6	104.6	121.7	128.0	114.1	135.8	131.0	102.7
1971	118.2	118.5	128.2	130.8	103.5	124.4	116.8	111.0	145.8	134.9	102.4
1972	125.8	124.8	145.6	141.2	111.5	143.5	121.7	107.2	156.9	141.2	106.5
1973	130.5	130.1	150.3	143.3	117.1	143.9	127.4	107.5	165.9	148.2	108.6
1974	137.1	133.2	140.8	146.3	123.0	146.0	147.0	94.7	159.6	142.5	93.3
1973	OCT	129.5	133.0	151.4	141.8	119.5	146.3	125.7	103.4	164.2	104.7
	NOV	128.2	139.3	148.1	141.6	119.8	139.1	123.9	99.9	167.9	100.4
	DEC	128.2	131.9	149.6	142.1	125.2	121.2	129.0	100.1	159.7	98.5
1974	JAN	131.4	129.2	140.7	144.2	123.5	142.6	133.8	97.0	153.6	132.8
	FEB	133.0	130.9	144.6	143.7	121.7	143.5	139.1	91.2	158.4	134.3
	MAR	133.9	131.2	148.4	145.6	121.4	142.3	142.7	93.2	158.1	135.6
	APR	136.0	130.9	148.9	149.1	120.4	140.2	146.0	96.3	160.2	144.1
	MAY	136.2	132.3	148.5	135.5	114.7	149.6	147.0	95.5	157.7	140.0
	JUNE	137.5	132.4	150.7	148.0	119.0	148.0	148.8	91.4	162.3	143.3
	JULY	139.5	134.0	145.6	150.2	125.0	144.6	151.1	93.3	164.7	147.1
	AUG	140.7	133.8	143.5	146.3	126.0	145.2	153.5	97.3	163.5	143.9
	SEPT	138.8	135.8	138.8	147.5	127.1	150.0	148.4	96.6	164.1	147.6
	OCT	138.6	136.4	130.2	154.6	125.5	147.8	150.8	96.4	162.2	146.3
	NOV	140.3	137.8	126.0	147.7	126.7	152.2	153.7	95.6	161.4	149.2
	DEC	138.7	134.1	123.5	143.7	125.2	145.5	149.4	92.3	148.9	146.3
1975	JAN	138.6	129.7	113.0	129.9	126.2	151.0	146.3	95.1	151.9	146.9
	FEB	152.9	133.1	123.9	129.1	123.9	152.1	135.9	98.5	156.1	152.6
	MAR	148.1	134.1	125.2	122.2	120.1	143.2	136.1	96.4	154.0	150.9

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
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
1974		35,803.9	10,215.3	128.1	603.3	7,763.0	264.3	7.7	25.7	57.9	152.1	1,213.2
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	10,336.9	3,060.9	50.7	152.0	2,425.7	103.3	2.3	14.3	9.6	26.6	276.4
	IV	8,522.6	2,879.4	17.0	239.9	1,955.8	39.6	1.5	2.8	17.0	36.5	569.3

PRODUCTION

FOR FOOTNOTES, SEE END OF SECTION

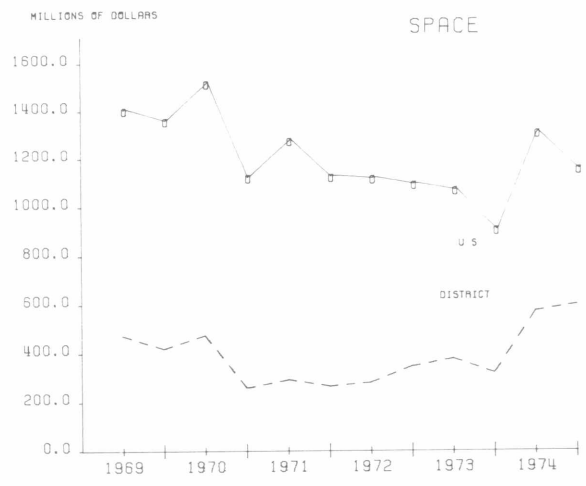
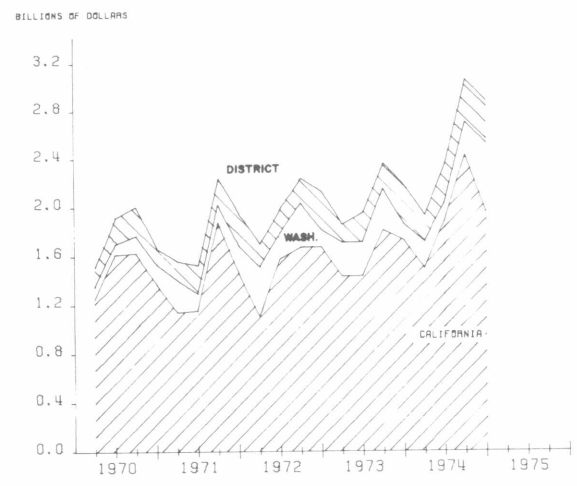
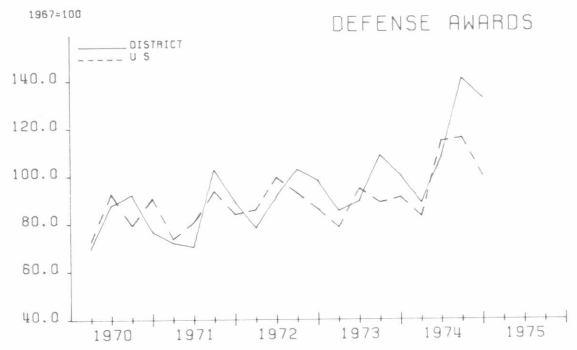
C - 9

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

PRODUCTION

	UNITED STATES	TWELFTH DISTRICT	ALASKA <sup>2</sup>	ARIZONA	CALIF	HAWAII	IDAHO <sup>2</sup>	NEVADA <sup>2</sup>	OREGON <sup>2</sup>	UTAH	WASH
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
1974	2,412.7	1,170.9	1.2	8.3	1,128.2	3.0	0.0	0.8	1.5	11.6	16.3
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
JULY- DEC	1,129.7	599.1	0.6	4.1	585.9	1.7	0.0	0.4	0.5	2.8	3.1

# DEFENSE AND SPACE PRIME CONTRACT AWARDS



PRODUCTION

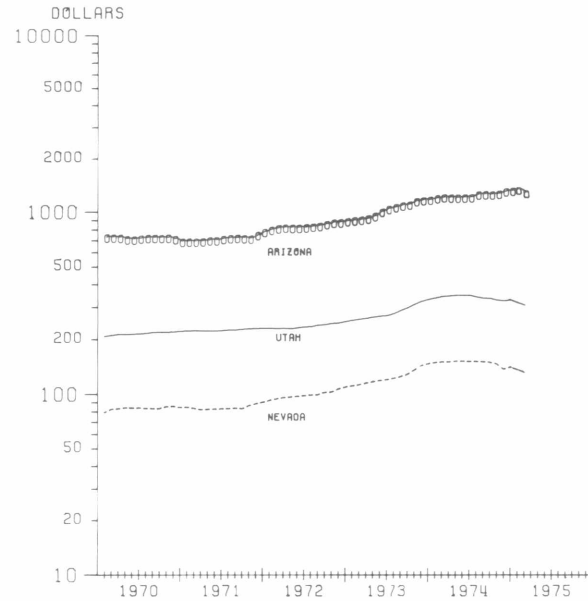
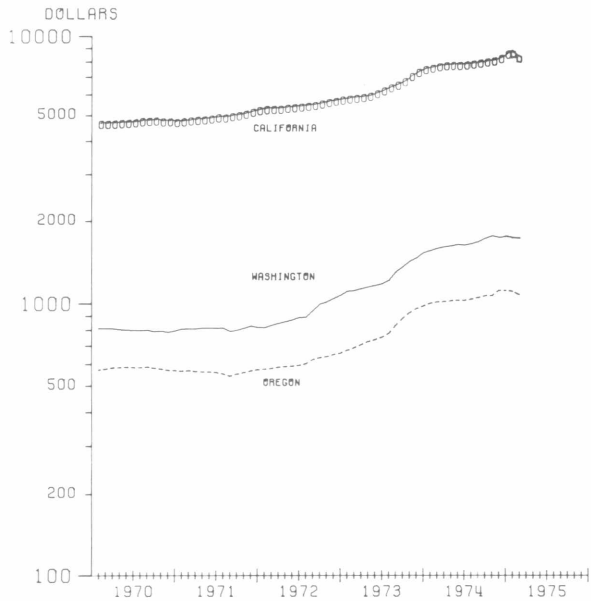
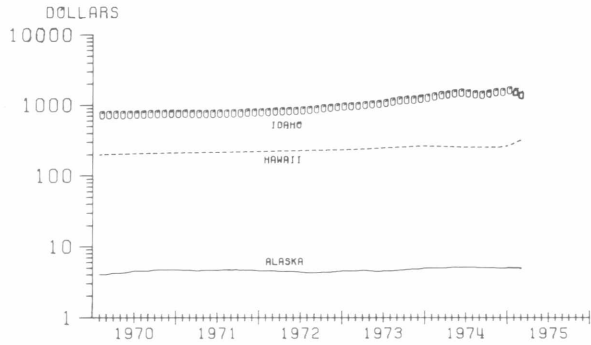
1  
 RECEIPTS FROM FARM MARKETINGS  
 MONTHLY DATA -- 12-MONTH MOVING TOTALS  
 MILLIONS OF DOLLARS

PRODUCTION

		2										
		UNITED STATES	TWELFTH DISTRICT	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH
	1965	39,365	6,270.0	4.3	511.2	3,721.9	183.4	512.1	53.3	467.2	161.5	655.1
	1966	43,435	6,794.7	4.4	506.8	4,041.6	194.4	540.7	61.5	515.3	191.9	738.1
	1967	42,817	6,738.1	4.3	536.1	3,937.4	192.2	519.0	60.1	530.0	188.4	770.6
	1968	44,183	7,189.6	4.3	574.1	4,300.5	200.7	551.7	59.3	517.4	198.3	783.3
	1969	48,179	7,650.9	3.9	682.4	4,479.0	197.3	632.8	77.4	562.6	206.1	809.4
	1970	50,539	7,727.8	4.7	645.8	4,530.1	210.9	666.5	84.4	568.4	222.1	794.9
	1971	52,859	8,392.8	4.5	729.4	5,027.4	220.6	698.9	90.5	573.2	230.1	818.2
	1972	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
	1973	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
	1974	95,004	14,495.5	5.0	1,232.4	8,212.3	266.0	1,424.5	140.5	1,118.6	330.3	1,765.9
	1973 SEPT	78,082	11,464.6	4.7	1,034.5	6,456.1	255.8	1,038.8	128.9	882.9	299.3	1,363.6
	OCT	82,382	11,964.6	4.8	1,079.8	6,769.9	258.7	1,046.6	136.2	926.1	312.5	1,430.0
	NOV	86,376	12,340.8	4.8	1,093.6	6,998.1	261.5	1,083.6	143.8	959.0	324.1	1,472.3
	DEC	88,589	12,657.7	5.0	1,097.8	7,178.1	263.9	1,116.4	147.2	979.6	332.3	1,537.4
	1974 JAN	90,692	12,883.7	5.0	1,119.5	7,274.6	262.1	1,166.1	149.5	1,003.1	338.4	1,565.4
	FEB	91,979	13,079.3	5.0	1,132.4	7,363.7	260.5	1,211.8	150.6	1,015.2	344.5	1,595.6
	MAR	92,457	13,187.5	5.0	1,130.8	7,415.8	258.5	1,248.8	150.6	1,017.5	346.9	1,613.6
	APR	92,990	13,277.8	5.1	1,126.9	7,439.9	256.9	1,292.1	152.0	1,025.8	350.6	1,628.5
	MAY	92,823	13,328.1	5.1	1,131.7	7,439.9	254.9	1,320.9	152.0	1,029.0	350.7	1,643.9
	JUNE	92,206	13,325.7	5.1	1,135.2	7,473.9	252.6	1,289.8	151.8	1,028.0	349.8	1,639.5
	JULY	92,899	13,405.8	5.1	1,176.9	7,527.7	253.4	1,251.4	151.4	1,038.9	342.4	1,658.6
	AUG	91,944	13,487.8	5.0	1,179.4	7,588.6	254.1	1,233.7	150.9	1,053.4	337.3	1,685.4
	SEPT	91,855	13,673.1	5.0	1,175.7	7,665.5	254.2	1,283.2	149.8	1,069.1	336.1	1,734.5
	OCT	92,152	13,848.0	5.0	1,188.9	7,735.1	254.0	1,345.2	146.7	1,070.3	328.9	1,773.9
	NOV	94,263	14,056.4	4.9	1,226.2	7,894.2	253.5	1,350.2	137.2	1,118.1	326.1	1,746.0
	DEC	95,004	14,495.5	5.0	1,232.4	8,212.3	266.0	1,424.5	140.5	1,118.6	330.3	1,765.9
	1975 JAN	93,759	14,497.1	5.0	1,239.2	8,243.0	293.7	1,387.9	137.5	1,111.5	326.1	1,753.2
	FEB	92,275	14,407.9	5.0	1,228.7	8,200.5	318.7	1,348.2	135.5	1,095.4	323.4	1,752.5

# 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	-	
	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	
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	
1974	183	191	200	0.112	7.62	7.00	5.18	2.80	4.52	0.56	36.38	0.28	0.48	
1973	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	0.25	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
	DEC	177	183	173	0.090	7.35	6.28	3.80	3.39	4.67	0.45	29.57	0.29	0.53
1975	JAN	174	181	182	0.084	7.00	10.10	3.15	3.25	4.31	0.46	30.33	0.32	0.52
	FEB	168	180	176	0.090	7.55	7.53	2.85	2.87	4.03	0.35	29.53	0.32	0.52
	MAR	164	176	173	0.114	7.29	6.19	3.05	2.51	3.61	0.33	29.77	0.28	0.51
	APR	170	NA	NA	0.104	7.16	6.85	3.50	2.63	3.56	0.40	32.53	0.26	0.45

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	
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	
1974	9,103,409	1,056,529	48,372	516,020	168,335	8,960	161,277	63,034	86,610	
1973	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	9,842,875	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
	NOV	9,298,234	1,084,936	55,457	527,977	169,969	10,566	161,744	74,073	79,848
	DEC	9,557,260	1,141,268	54,124	571,951	174,352	11,119	166,736	76,040	81,453
1975	JAN	9,604,831	1,130,356	59,443	565,833	165,936	11,371	166,182	74,515	80,710
	FEB	9,803,309	1,151,348	55,155	583,484	165,602	10,480	168,438	77,343	84,261

PRODUCTION

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

JAN. 1		UNITED STATES	TWELFTH DISTRICT	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH
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
1974		11,245,103	1,598,408	5,011	48,042	771,177	42,283	262,739	23,803	195,759	46,632	202,962
1973	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
	NOV	13,643,212	1,885,031	4,189	55,778	916,785	50,039	307,008	30,516	223,153	57,686	239,877
	DEC	13,863,753	1,906,665	4,625	56,909	925,247	49,987	310,666	30,568	227,014	58,303	243,346
1975	JAN	14,086,388	1,927,011	4,643	57,039	927,299	50,112	320,520	31,001	230,756	59,040	246,601
	FEB	14,325,811	1,949,889	4,712	57,615	938,135	49,867	325,273	31,308	233,713	59,610	249,656

PRODUCTION

PAGE C - 2:

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

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

PAGE C - 4:

SOURCE: FEDERAL RESERVE BANK OF SAN FRANCISCO

PAGE C - 5:

SOURCE: FEDERAL RESERVE BANK OF SAN FRANCISCO

PAGE C - 6:

SOURCE: FEDERAL RESERVE BANK OF SAN FRANCISCO

PAGE C - 8:

- 1/ FIGURES ARE BASED ON REPORTS FROM UTILITIES IN THE 12TH DISTRICT.

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/ \$10,000 AND OVER.

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

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

PAGE C -12:

1/ BEGINNING WITH THE MARCH 1975 ISSUE, THE MONTHLY DATA ARE 12-MONTH MOVING TOTALS. THE MARCH ISSUE ALSO CONTAINS MAJOR DATA REVISIONS RECENTLY MADE BY THE U.S. DEPARTMENT OF AGRICULTURE.

PRODUCTION

SOURCE: U.S. DEPARTMENT OF AGRICULTURE.

PAGE C -14:

1/ WASHINGTON.

2/ CALIFORNIA.

3/ UNITED STATES.

4/ IDAHO.

5/ PACIFIC.

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

SOURCE: U.S. DEPARTMENT OF AGRICULTURE.

PAGE C -15:

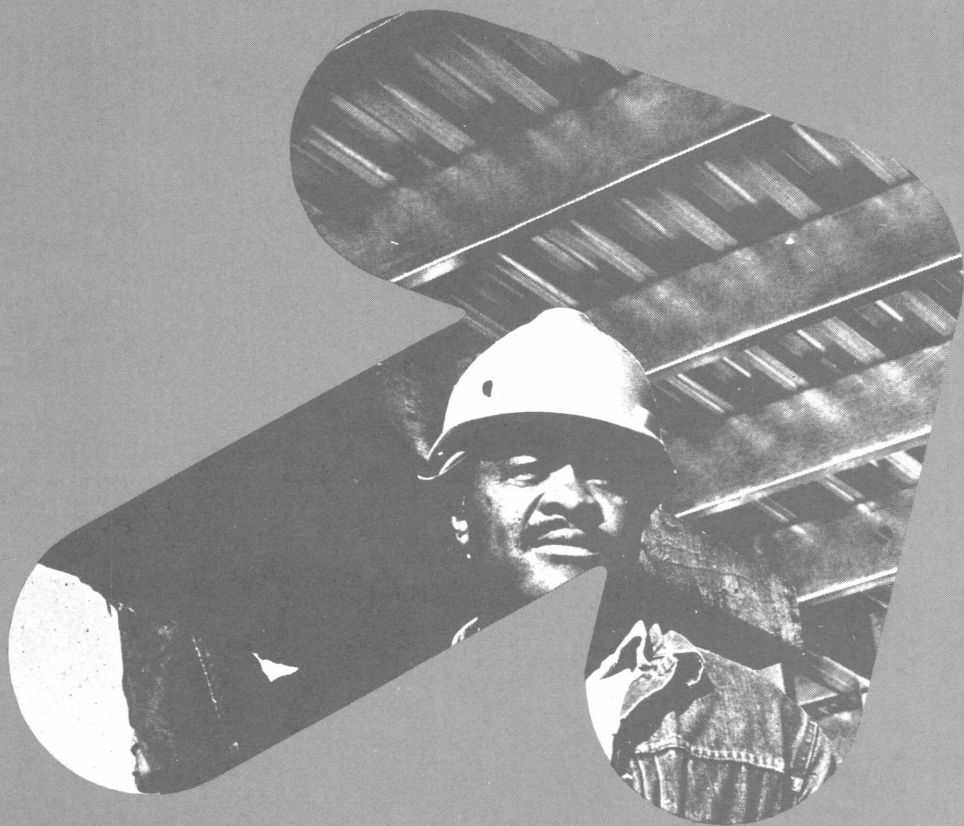
SOURCE: FARM CREDIT ADMINISTRATION.

PAGE C -16:

SOURCE: FARM CREDIT ADMINISTRATION.

PRODUCTION

# Construction



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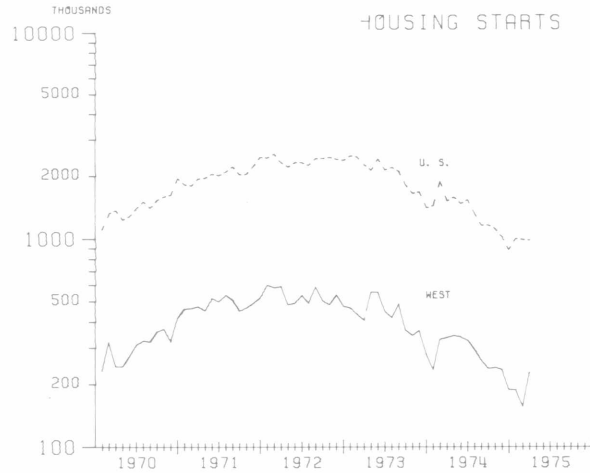
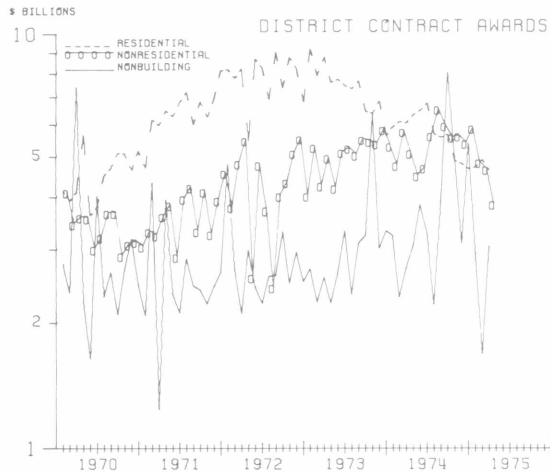
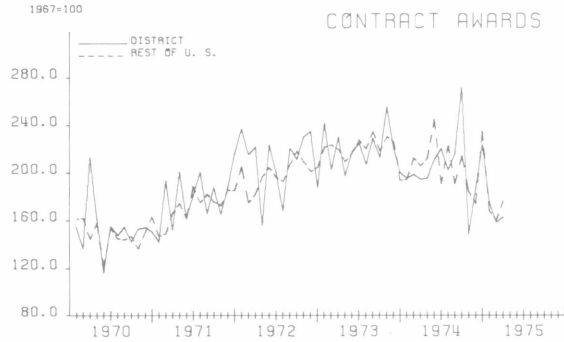
Federal Reserve Bank of St. Louis

CONSTRUCTION CONTRACTS  
MILLIONS OF DOLLARS  
SEASONALLY ADJUSTED ANNUAL RATE

		TWELFTH DISTRICT 1				UNITED STATES				
		RESIDENTIAL	NON RESIDENTIAL 2	NON BUILDING 3	TOTAL	RESIDENTIAL	NON RESIDENTIAL 2	NON BUILDING 3	TOTAL	
	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	
	1974	5,748	5,289	3,842	14,472	34,491	34,221	26,317	95,029	
	1973	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	10,440	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
		DEC	4,679	5,696	5,402	15,777	25,467	34,466	46,815	106,748
	1975	JAN	4,721	4,702	2,937	12,359	25,318	30,847	21,136	77,301
		FEB	4,916	4,522	1,684	11,121	25,055	31,547	16,374	72,976
		MAR	4,643	3,734	3,058	11,435	26,380	28,297	24,940	79,616
		APR	5,818	4,337	8,474	18,629	31,513	35,047	38,140	104,700

CONSTRUCTION

# CONSTRUCTION AWARDS AND HOUSING STARTS



CONSTRUCTION

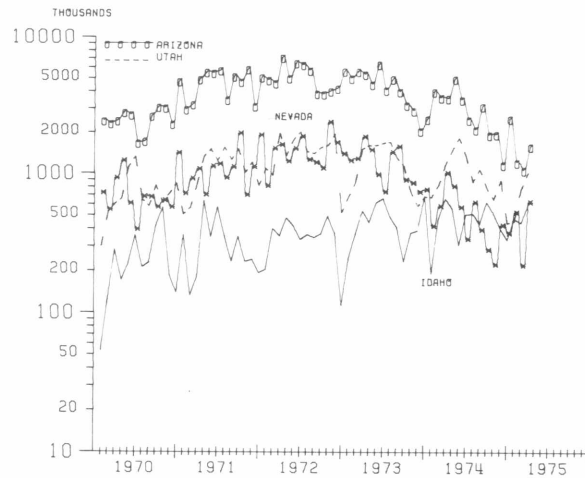
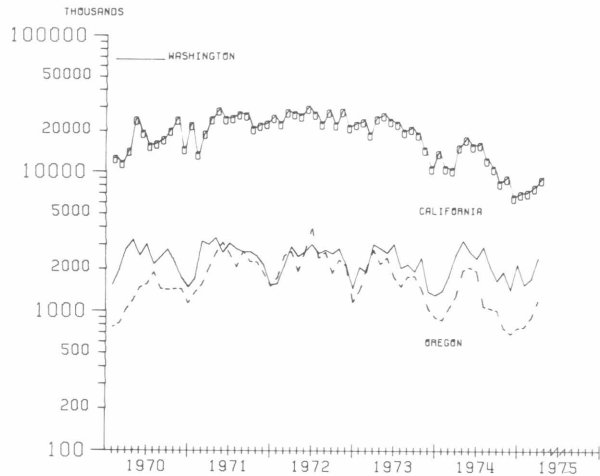
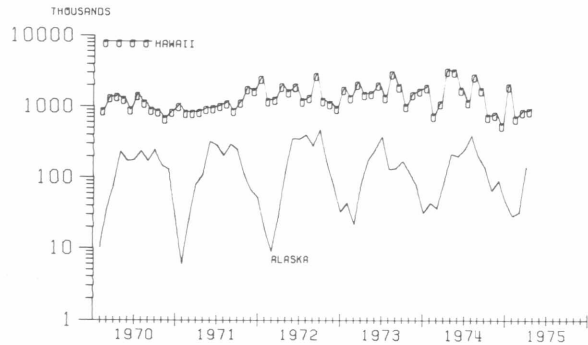
RESIDENTIAL BUILDING ACTIVITY<sup>1</sup>  
NUMBER OF UNITS

		----- PRIVATE HOUSING PERMITS ISSUED -----										---STARTS--- THOUSANDS	
		ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH	TWELFTH DISTRICT	WEST	U S
1965		687	8,330	167,139	11,437	1,300	4,372	11,278	4,623	17,392	226,558	266	1,469
1966		310	7,604	90,976	10,396	947	1,613	9,894	3,099	21,927	146,764	195	1,166
1967		445	9,449	103,145	7,399	985	1,640	11,628	4,187	36,901	175,800	220	1,285
1968		780	15,087	156,684	11,526	1,592	3,281	14,453	5,136	45,160	253,699	294	1,504
1969		1,469	25,696	183,886	13,642	1,490	5,084	15,367	5,828	35,676	288,138	321	1,487
1970		1,656	29,009	193,667	10,638	2,962	8,497	15,593	8,716	27,871	298,609	310	1,441
1971		1,793	50,408	254,755	12,202	3,837	12,741	25,861	13,291	31,205	406,093	485	2,051
1972		2,317	56,409	278,244	15,491	4,252	16,664	28,048	17,553	29,135	448,113	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
1974		1,802	32,034	127,551	16,738	5,530	5,777	14,536	12,032	26,250	242,450	279	1,337
1973	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	234	1,437
	FEB	37	3,308	9,474	955	472	557	1,055	824	1,796	18,478	329	1,881
	MAR	88	3,278	13,990	2,746	662	962	1,282	1,157	2,555	26,720	335	1,511
	APR	218	4,565	16,018	2,690	561	776	1,975	1,479	3,232	31,514	342	1,580
	MAY	201	3,213	14,249	1,483	307	545	2,072	1,822	2,703	26,595	337	1,467
	JUNE	258	2,278	14,604	998	513	323	1,936	1,330	2,396	24,636	324	1,533
	JULY	407	1,930	11,229	2,316	514	594	1,085	874	2,898	21,847	293	1,314
	AUG	204	2,865	9,734	1,469	432	376	1,047	1,074	2,082	19,283	260	1,156
	SEPT	141	1,758	7,682	623	627	270	1,010	798	1,646	14,555	237	1,157
	OCT	66	1,780	8,300	668	514	212	760	653	1,931	14,884	240	1,106
	NOV	92	1,067	6,068	472	401	406	688	904	1,423	11,521	234	1,017
	DEC	46	2,332	6,417	1,683	336	356	763	441	2,184	14,558	188	880
1975	JAN	29	1,109	6,564	590	473	504	776	457	1,549	12,051	187	999
	FEB	33	978	7,133	733	444	209	905	785	1,731	12,951	161	1,000
	MAR	144	1,446	8,169	755	593	597	1,200	1,017	2,432	16,353	228	974
	APR	131	2,645	10,729	570	784	810	1,491	1,373	3,294	21,827	242	990

CONSTRUCTION



# RESIDENTIAL BUILDING PERMITS



CONSTRUCTION

RESIDENTIAL HOUSING ACTIVITY  
THOUSANDS OF UNITS  
NOT SEASONALLY ADJUSTED

1

	PRIVATE HOUSING STARTS		PRIVATE HOUSING COMPLETIONS		UNDER CONSTRUCTION (PRIVATE)	
	WEST	U S	WEST	U S	WEST	U S
1965	268	1,474	NA	NA	NA	NA
1966	199	1,165	NA	NA	NA	NA
1967	222	1,290	NA	NA	NA	NA
1968	295	1,509	246	1,319	NA	NA
1969	324	1,467	281	1,400	180	885
1970	310	1,433	317	1,420	176	922
1971	485	2,054	405	1,706	244	1,254
1972	528	2,359	460	1,971	307	1,586
1973	428	2,045	453	2,015	283	1,599
1974	286	1,339	359	1,692	202	1,193
1973 NOV	26	133	33	161	302	1,681
DEC	19	90	37	165	283	1,599
1974 JAN	18	85	29	140	273	1,539
FEB	24	109	28	127	268	1,518
MAR	28	125	27	134	268	1,506
APR	34	160	26	135	274	1,523
MAY	34	149	31	135	276	1,533
JUNE	31	148	31	162	276	1,517
JULY	28	127	27	139	275	1,499
AUG	24	111	33	145	265	1,463
SEPT	19	98	32	147	251	1,407
OCT	19	97	30	154	239	1,345
NOV	15	75	31	136	222	1,274
DEC	12	55	34	138	202	1,193
1975 JAN	14	56	22	116	192	1,129
FEB	11	53	19	86	183	1,089

CONSTRUCTION

RESIDENTIAL HOUSING ACTIVITY  
NOT SEASONALLY ADJUSTED

	2				2				1			
	HOMES SOLD		MEDIAN PRICE		FOR SALE		VACANCY RATES		RENTAL UNITS			
	NUMBER (THOUSANDS)		(THOUSANDS OF DOLLARS)		END OF PERIOD (THOUSANDS)		(IN PERCENT)					
	WEST	U S	WEST	U S	WEST	U S	WEST	U S	WEST	U S		
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		
1974	138	500	37.3	37.3	89	408	1.7	1.3	5.7	6.0		
1973	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	36	129	36.0	36.2	92	415	1.5	1.2	6.0	6.2	
	IV	24	85	37.3	37.3	89	408	1.7	1.3	5.7	6.0	

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		
U	S	ANGELES	FRANCISCO	SEATTLE		ANGELES	FRANCISCO	SEATTLE		ANGELES	FRANCISCO	SEATTLE	
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
1974		9.37	9.57	9.86	9.39	27.5	29.6	29.1	25.1	75.5	78.1	70.4	70.6
1973	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	9.06	9.10	9.31	9.07	26.5	29.9	29.5	25.4	75.1	78.9	76.2	64.1
	APR	9.00	9.15	8.94	8.52	26.3	29.7	29.9	28.2	75.8	78.9	76.8	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	9.27	9.42	10.27	9.42	26.2	30.0	27.4	28.7	73.6	80.4	75.3	78.0
	DEC	9.37	9.57	9.86	9.39	27.5	29.6	29.1	25.1	75.5	78.1	70.4	70.6
1975	JAN	9.33	9.65	9.57	9.87	26.7	29.5	29.3	26.3	73.8	76.8	80.5	78.2
	FEB	9.12	9.29	9.82	NA	26.8	29.7	29.6	NA	76.5	82.4	74.6	NA
	MAR	9.06	9.10	9.31	9.07	26.5	29.9	29.5	25.4	75.1	78.9	76.2	64.1
	APR	9.00	9.15	8.94	NA	26.3	29.7	29.9	NA	75.8	78.9	76.8	NA

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
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	133.2	108.5	133.1	146.7	139.0	145.6	144.0	136.5
1974	130.2	NA	138.7	118.1	142.9	163.2	152.3	160.6	161.7	142.2
1973	OCT	125.9	NA	NA	NA	151.5	144.3	NA	NA	NA
	NOV	126.3	124.2	NA	111.1	152.6	145.5	NA	152.0	NA
	DEC	126.9	NA	135.8	NA	153.6	145.9	149.9	NA	139.0
1974	JAN	127.3	125.3	NA	NA	154.8	146.0	NA	NA	NA
	FEB	128.0	NA	NA	113.1	155.8	146.0	NA	157.6	NA
	MAR	128.4	126.1	137.3	NA	157.2	145.7	154.6	NA	140.9
	APR	128.8	NA	NA	NA	158.2	147.5	NA	NA	NA
	MAY	129.3	127.1	NA	116.2	159.4	147.1	NA	155.7	NA
	JUNE	129.8	NA	138.4	NA	161.2	147.2	158.9	NA	141.3
	JULY	130.3	127.8	NA	NA	163.2	150.9	NA	NA	NA
	AUG	130.9	NA	NA	119.3	165.4	155.4	NA	162.2	NA
	SEPT	131.4	129.4	139.7	NA	167.9	159.6	163.5	NA	144.4
	OCT	132.2	NA	NA	NA	170.1	158.6	NA	NA	NA
	NOV	132.8	130.6	NA	123.5	171.7	159.9	NA	171.5	NA
	DEC	133.5	NA	141.3	NA	174.0	163.2	173.3	NA	143.7
1975	JAN	134.0	131.8	NA	NA	175.6	164.5	NA	NA	NA
	FEB	135.1	NA	NA	127.1	177.3	168.4	NA	176.5	NA
	MAR	135.5	132.7	143.0	NA	178.2	176.6	183.6	NA	142.8

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:

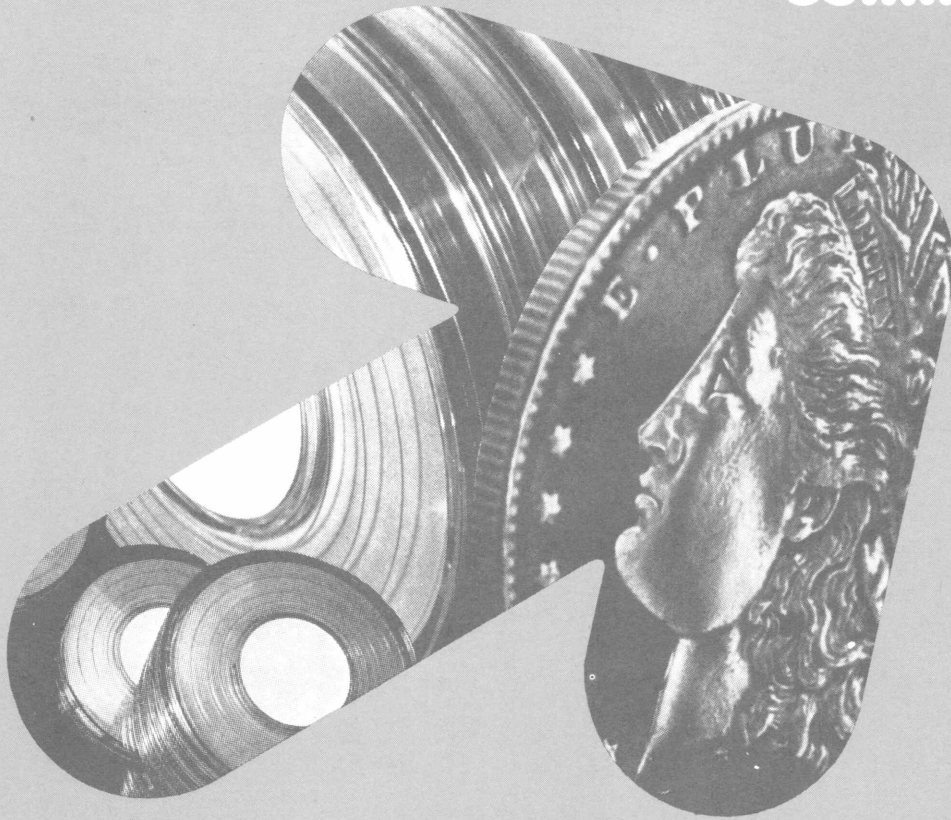
1/ THE EFFECTIVE RATE REPRESENTS THE CONTRACT INTEREST RATE PLUS FEES AND CHARGES AMORTIZED OVER A 10-YEAR PERIOD. THE AVERAGE RATE FOR EACH SMSA AS WELL AS THE NATIONAL AVERAGE IS BASED UPON INFORMATION SUPPLIED BY EACH TYPE OF LENDER PARTICIPATING IN A MONTHLY SURVEY: SAVINGS AND LOAN ASSOCIATIONS, 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	20		NET RESERVE POSITION (FREE RESERVES)
				EXCESS RESERVES	---BORROWINGS AT F.R. BANK---	
				TOTAL	SEASONAL	
1969	48,390	4,355	4,332	23	128	NA -103
1970	49,039	4,458	4,439	19	72	NA -52
1971	56,590	4,822	4,802	20	27	NA -6
1972	63,156	5,275	5,256	19	18	NA 1
1973	71,155	5,671	5,637	34	155	1 -120
1974	78,433	6,285	6,335	50	206	1 -156
1972	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 67,397	5,353	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
1975	I 83,481	6,292	6,246	46	28	1 18
1973	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 80,301	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
1975	JAN 83,978	6,556 r	6,501	55 r	56	1 0 r
	FEB 82,591	6,217 r	6,177	40 r	13	1 27 r
	MAR 83,751	6,038	5,996	42	10	0 32
	APR 84,519	6,154	6,112	42	8	0 33

FOR FOOTNOTES, SEE END OF SECTION



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

INTERBANK						RELATED TRANSACTIONS WITH U. S. GOV'T			
GROSS PURCHASES		GROSS SALES	NET PURCHASES OF BUYING BANKS	NET SALES OF SELLING BANKS	NET PURCHASES OR SALES (-)	SECURITIES DEALERS		NET DEALER POSITION	
						LOANS TO DEALERS	BORROWINGS FROM DEALERS		
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	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	598.7	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
1975	I	3,237.2	1,603.5	2,311.1	677.5	1,633.7	970.9	84.1	886.8
1973	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	1,885.8	251.9	127.3	124.6
	MAY	2,208.6	1,080.5	1,397.2	269.1	1,128.1	439.5	116.8	322.7
	JUNE	2,691.4	1,134.0	1,872.5	315.1	1,557.4	713.4	326.6	386.8
	JULY	2,614.2	1,070.3	1,844.8	300.9	1,543.9	518.8	271.3	247.5
	AUG	2,352.4	1,224.7	1,605.1	477.4	1,127.7	703.1	187.0	516.1
	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
1975	JAN	3,047.3	1,405.9	2,154.7	513.3	1,641.4	852.1	150.6	701.5
	FEB	3,134.5	1,781.8	2,204.8	852.1	1,352.7	805.7	59.4	746.3
	MAR	3,519.8	1,640.1	2,563.6	683.9	1,879.7	1,238.9	39.9	1,199.0
	APR	3,459.3	1,611.9	2,563.8	716.3	1,847.5	958.8	219.1	739.7

BANKING

FOR FOOTNOTES, SEE END OF SECTION

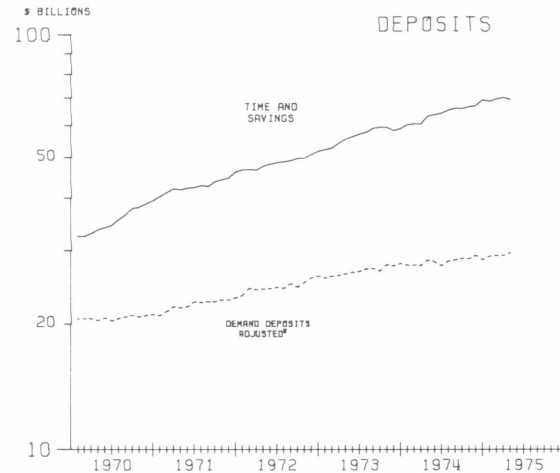
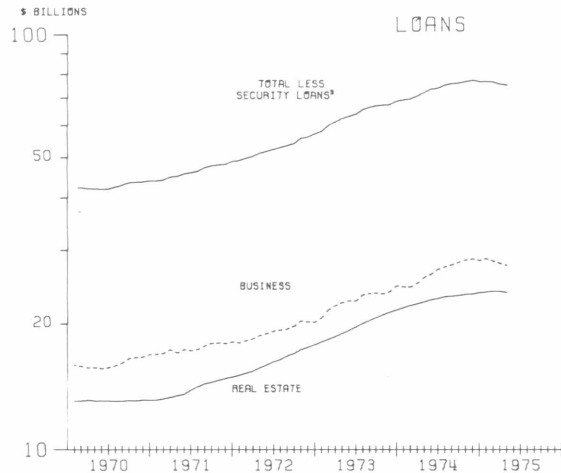
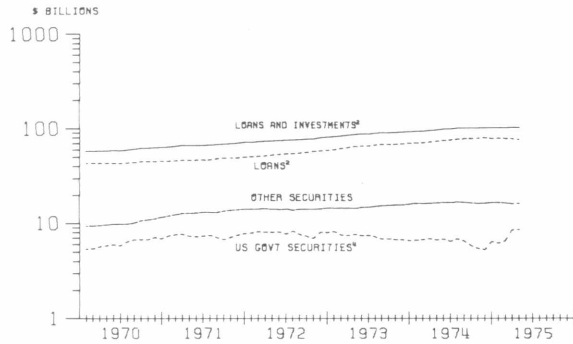
TWELFTH DISTRICT  
LOANS, INVESTMENTS AND DEPOSITS - ALL COMMERCIAL BANKS  
MILLIONS OF DOLLARS  
SEASONALLY ADJUSTED

1

LAST WED	2		3		4			5	
	LOANS AND INVESTMENTS	LOANS	LOANS LESS SEC LOANS	BUSINESS LOANS	REAL ESTATE LOANS	U S TREAS SECURITIES	OTHER SECURITIES	DEMAND DEP ADJUSTED	TIME & SAV DEPOSITS
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	70,182	68,788	24,644	21,572	6,483	16,029	27,897	58,801
1974	101,368	78,448	76,624	28,349	23,774	6,360	16,560	28,412	69,063
1973 NOV	91,580	69,233	67,467	23,869	21,299	6,649	15,698	27,501	58,181
1973 DEC	92,694	70,182	68,788	24,644	21,572	6,483	16,029	27,897	58,801
1974 JAN	93,311	70,415	69,248	24,487	21,870	6,603	16,293	27,577	60,138
1974 FEB	93,813	71,046	69,665	24,466	22,126	6,666	16,101	27,638	60,406
1974 MAR	95,340	72,168	70,756	25,013	22,336	6,851	16,321	27,583	60,368
1974 APR	96,676	73,681	72,379	25,814	22,587	6,596	16,399	28,433	63,105
1974 MAY	98,508	75,150	73,644	26,300	22,850	6,738	16,620	28,151	63,670
1974 JUNE	98,890	75,934	73,988	26,987	22,998	6,396	16,561	27,492	64,192
1974 JULY	100,991	77,370	75,327	27,356	23,242	6,811	16,809	28,279	65,245
1974 AUG	101,218	78,174	75,898	27,681	23,314	6,451	16,593	28,447	66,032
1974 SEPT	100,466	78,316	76,266	28,078	23,408	5,772	16,378	28,693	65,812
1974 OCT	100,464	78,900	76,852	28,422	23,532	5,420	16,144	28,610	66,527
1974 NOV	101,412	79,864	77,344	28,598	23,610	5,243	16,304	29,177	66,953
1974 DEC	101,368	78,448	76,624	28,349	23,774	6,360	16,560	28,412	69,063
1975 JAN	101,311	78,612	76,855	28,643	23,867	6,111	16,589	29,036	68,573
1975 FEB	101,298	78,477	76,517	28,248	23,950	6,499	16,322	29,153	69,546
1975 MAR	102,266	77,804	75,622	27,905	23,887	8,441	16,021	29,162	70,029
1975 APR	101,451	76,702	75,196	27,597	23,759	8,535	16,213	29,537	69,316

BANKING

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



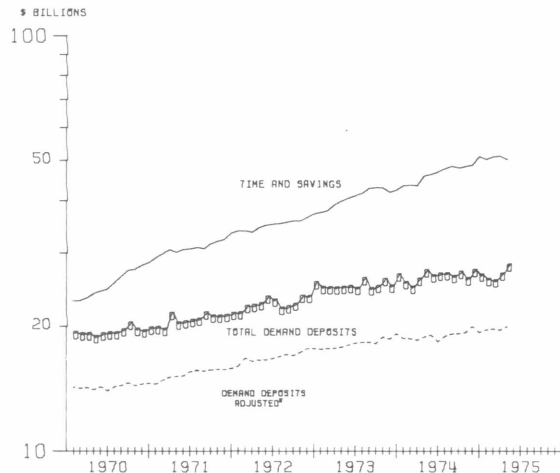
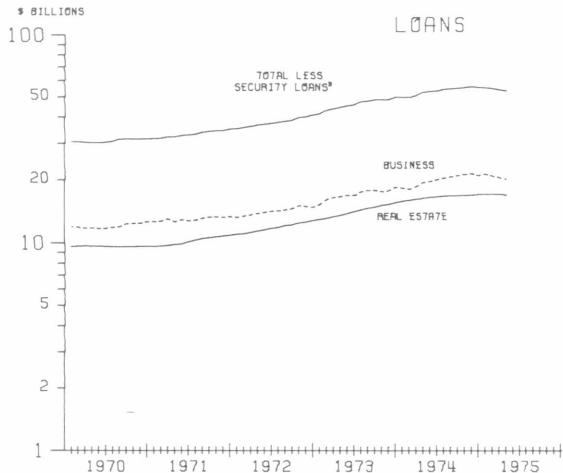
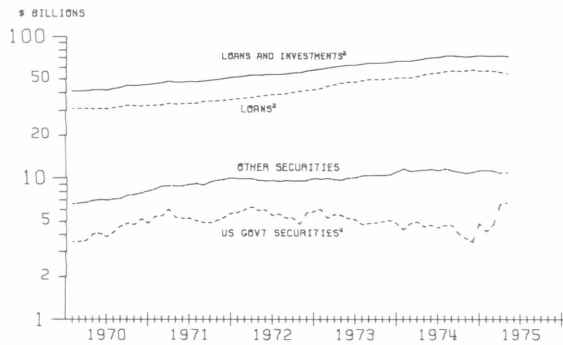
FOR FOOTNOTES, SEE END OF SECTION

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

LAST WED	<sup>2</sup> LOANS AND INVESTMENTS		<sup>3</sup> LOANS LESS SEC LOANS		BUSINESS LOANS	REAL ESTATE LOANS	<sup>4</sup> U S TREAS SEC		OTHER SEC	TOTAL DEM DEP	<sup>5</sup> DEM DEP ADJUSTED	TIME & SAV DEPOSITS
	LOANS	INVESTMENTS	LOANS	SEC LOANS			U S TREAS	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	9,995	20,722	15,834	33,497	
1972	57,514	41,824	40,969		14,719	12,784	5,804	9,886	24,545	17,679	37,238	
1973	66,389	50,623	49,812		18,426	15,591	4,790	10,976	25,626	19,182	42,534	
1974	72,586	56,543	55,312		20,972	17,055	4,813	11,230	25,638	19,282	51,086	
1973	NOV	65,334	49,788	48,694	17,725	15,307	5,087	10,460	24,078	18,600	41,953	
	DEC	66,389	50,623	49,812	18,426	15,591	4,790	10,976	25,626	19,182	42,534	
1974	JAN	66,569	50,714	49,691	18,205	15,813	4,313	11,542	24,559	18,664	43,560	
	FEB	66,691	50,785	49,809	17,982	16,006	4,807	11,099	23,926	18,636	43,594	
	MAR	67,998	51,824	50,850	18,543	16,177	4,950	11,223	25,017	18,474	43,484	
	APR	69,330	53,471	52,688	19,421	16,339	4,529	11,330	26,203	18,824	45,933	
	MAY	70,407	54,308	53,170	19,625	16,514	4,674	11,424	25,490	19,035	46,346	
	JUNE	70,679	55,004	53,502	20,004	16,616	4,456	11,219	25,737	18,336	46,890	
	JULY	72,261	56,074	54,495	20,386	16,761	4,647	11,540	25,813	18,888	47,756	
	AUG	72,370	56,503	54,759	20,687	16,781	4,669	11,197	25,421	19,140	48,441	
	SEPT	71,352	56,367	55,049	20,933	16,849	4,040	10,945	26,011	19,174	48,000	
	OCT	71,317	56,912	55,447	21,224	16,913	3,706	10,699	25,072	19,281	48,438	
	NOV	71,977	57,574	55,991	21,374	16,937	3,474	10,930	26,300	19,944	48,857	
	DEC	72,586	56,543	55,312	20,972	17,055	4,813	11,230	25,638	19,282	51,086	
1975	JAN	72,080	56,657	55,258	21,330	17,111	4,170	11,252	24,998	19,580	50,261	
	FEB	72,035	56,218	54,790	20,824	17,140	4,678	11,138	24,825	19,685	51,066	
	MAR	72,639	55,359	53,989	20,518	17,072	6,494	10,786	25,765	19,539	51,353	
	APR	71,764	54,192	53,398	20,113	16,885	6,692	10,880	27,114	19,959	50,265	

BANKING

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



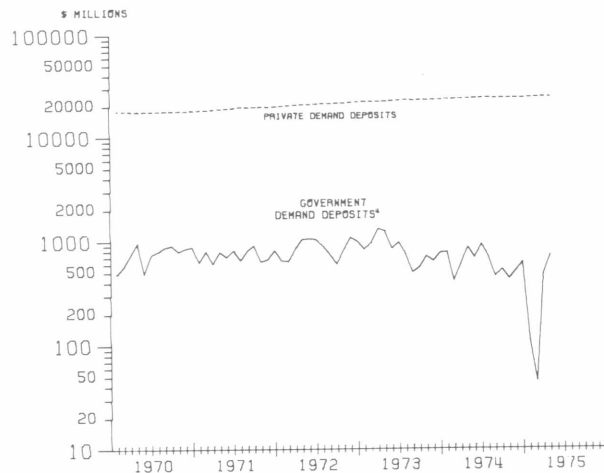
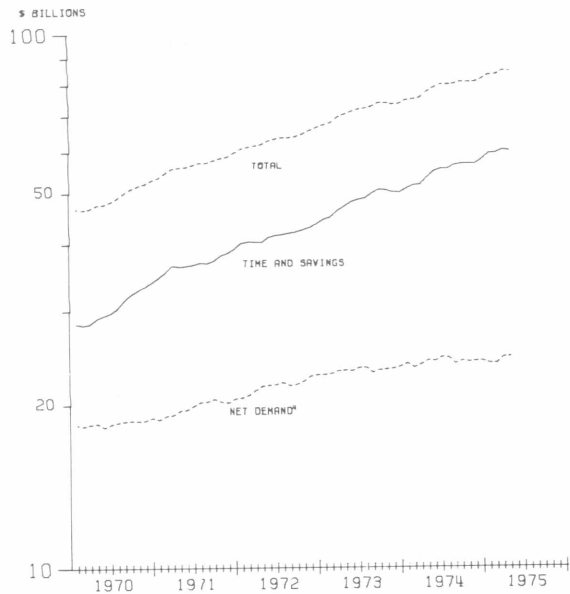
FOR FOOTNOTES, SEE END OF SECTION

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

	TOTAL	TIME AND SAVINGS	NET DEMAND <sup>4</sup>	PRIVATE DEMAND	U S GOVT DEMAND <sup>4</sup>
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	81,552.5	57,574.5	23,978.0	23,365.7	612.2
1973 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	81,552.5	57,574.5	23,978.0	23,365.7	612.2
1975 JAN	82,900.7	59,211.0	23,689.7	23,580.8	108.9
FEB	83,005.9 <sup>T</sup>	59,294.6 <sup>T</sup>	23,711.3	23,666.9	44.4
MAR	84,426.2	60,061.7	24,364.5	23,897.3	467.2
APR	84,182.2	59,762.8	24,419.4	23,703.5	715.9

BANKING

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



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

LAST	MED	LOANS -----							
		LOANS ADJUSTED AND INVESTMENTS	LOANS ADJUSTED	FED FUNDS SOLD	TOTAL OTHER LOANS	COMMERCIAL & INDUSTRIAL	REAL ESTATE	CONSUMER INSTALMENT	NON-BANK FINANCIAL
1973	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	83,144	66,547	3,775	65,666	24,004	19,961	9,753	4,493
	NOV	84,002	66,717	3,702	66,012	24,126	19,970	9,771	4,754
	DEC <sup>r</sup>	87,110	68,152	4,665	67,061	24,825	20,018	9,882	5,183
1975	JAN <sup>r</sup>	84,635	66,265	3,834	65,616	24,442	19,956	9,886	4,662
	FEB <sup>r</sup>	83,925	65,668	3,067	64,922	24,178	19,849	9,861	4,523
	MAR	85,006	65,165	3,934	64,217	24,028	19,669	9,794	4,443
	APR	85,016	64,912	2,767	64,313	24,114	19,520	9,822	4,332



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	
1973 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	17,285	4,643	8,825	3,817	
DEC	18,958	6,132	8,701	4,125	
1975 JAN	18,370	5,615	8,586	4,169	
FEB	18,257	5,776	8,390	4,091	
MAR	19,841	7,446	8,324	4,071	
APR	20,104	7,683	8,330	4,039	

FOR FOOTNOTES, SEE END OF SECTION

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

LAST WED	TOTAL DEPOSITS	----- DEMAND ----- 5			----- TIME & SAVINGS -----				MEMORANDA
		TOTAL	DEMAND ADJUSTED	DEP U S GOVT	TOTAL	SAVINGS	TIME IPC	STATE & LOCAL	12 LARGE NEG CD'S
1973 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	6,110	15,057
NOV	86,769	30,930	23,188	439	55,839	18,017	28,860	5,678	15,600
DEC r	92,678	33,219	23,662	323	59,459	18,184	29,907	7,662	16,945
1975 JAN r	87,215	28,543	22,394	410	58,672	18,319	29,973	7,161	16,326
FEB r	87,559	28,580	22,055	310	58,979	18,644	30,254	7,033	16,451
MAR	89,169	29,193	22,703	370	59,976	19,279	30,337	6,630	17,039
APR	90,527	31,104	22,585	969	59,423	19,412	28,993	7,516	15,637

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 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
1975 JAN	69,499	5,820	13,111	88,255	29,280	58,975
FEB	68,134	5,946	12,835	88,560	29,273	59,287
MAR	68,272	7,644	12,725	90,197	29,893	60,304
APR	67,287	7,876	12,740	91,609	31,861	59,748

BANKING

FOR FOOTNOTES, SEE END OF SECTION

E -13

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 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
1975 JAN	461	238	755	375	380
FEB	491	228	750	376	374
MAR	519	228	783	403	380
APR	536	225	810	433	377

BANKING

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

LAST WED	TOTAL LOANS	TOTAL INVESTMENTS	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
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 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
1975 JAN	3,146	872	3,727	1,265	2,462
FEB	3,095	855	3,757	1,261	2,496
MAR	3,223	833	3,887	1,320	2,567
APR	3,193	868	3,963	1,363	2,600

BANKING

FOR FOOTNOTES, SEE END OF SECTION

E -15

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	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	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	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
1975	JAN	52,781	13,887	66,846	21,269	45,577
	FEB	51,459	13,774	67,193	21,381	45,812
	MAR	51,429	15,265	68,469	21,836	46,633
	APR	50,305	15,455	69,392	23,335	46,057

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 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
1975 JAN	1,358	475	1,949	735	1,214
FEB	1,421	485	1,958	718	1,240
MAR	1,352	510	1,913	673	1,240
APR	1,417	505	1,958	710	1,248

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

LAST WED	TOTAL LOANS	TOTAL INVESTMENTS	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
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 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
1975 JAN	958	395	1,397	538	859
FEB	962	394	1,424	536	888
MAR	961	399	1,456	564	892
APR	958	419	1,456	578	878

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 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
1975 JAN	3,104	1,079	4,194	1,635	2,559
FEB	3,094	1,067	4,122	1,552	2,570
MAR	3,042	1,105	4,150	1,576	2,574
APR	3,116	1,121	4,209	1,660	2,549

BANKING

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 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
1975 JAN	1,494	437	1,943	747	1,196
FEB	1,453	433	1,938	729	1,209
MAR	1,462	449	1,957	732	1,225
APR	1,478	490	1,981	771	1,210

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 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
1975 JAN	6,193	1,545	7,426	2,705	4,721
FEB	6,155	1,541	7,401	2,712	4,689
MAR	6,280	1,576	7,568	2,781	4,601
APR	6,282	1,529	7,820	2,999	4,821

FCR FOOTNOTES, SEE END OF SECTION

E -21

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

.20

END OF PERIOD	TOTAL CONSUMER INSTALMENT CREDIT	----- OTHER CONSUMER GOODS PAPER -----						----- PERSONAL LOANS -----			
		AUTO PAPER	TOTAL	CREDIT CARDS	MOBILE HOMES	OTHER	REPAIR AND MODERNIZATION LOANS	TOTAL	CHECK CREDIT	OTHER	
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	
1974	11,842.7	4,790.7	4,311.6	1,894.9	1,412.4	1,004.3	771.3	1,969.1	637.3	1,331.7	
1973	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	11,886.9	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
	DEC	11,842.7	4,790.7	4,311.6	1,894.9	1,412.4	1,004.3	771.3	1,969.1	637.3	1,331.7
1975	JAN	11,778.9	4,725.2	4,338.5	1,934.7	1,416.6	987.2	762.8	1,952.3	639.2	1,313.1
	FEB	11,736.6	4,727.2	4,300.4	1,892.2	1,418.1	990.1	760.5	1,948.5	635.4	1,313.1
	MAR	11,490.8	4,607.6	4,213.0	1,803.2	1,416.6	993.1	749.1	1,921.2	627.8	1,293.4

BANKING

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

PERIOD	TOTAL CONSUMER INSTALMENT CREDIT	AUTOMOBILES	----- OTHER CONSUMER GOODS PAPER -----				----- PERSONAL LOANS -----				
			TOTAL	CREDIT CARDS	MOBILE HOMES	OTHER	REPAIR AND MODERNIZATION LOANS	TOTAL	CHECK CREDIT	OTHER	
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	649.5	
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	
1974	12,703.1	4,031.0	5,840.0	4,553.2	604.7	682.2	383.3	2,448.5	1,131.4	1,317.2	
1973	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
	DEC	1,034.5	258.4	569.5	488.3	29.5	51.7	21.2	185.4	95.9	89.5
1975	JAN	996.5	274.5	522.0	444.0	38.6	43.5	18.4	191.6	89.3	92.3
	FEB	910.4	309.1	412.9	329.9	36.5	46.5	21.3	167.1	81.5	85.6
	MAR	930.3	299.5	430.7	335.7	40.4	54.7	22.9	177.2	88.1	89.0

FOR FOOTNOTES, SEE END OF SECTION

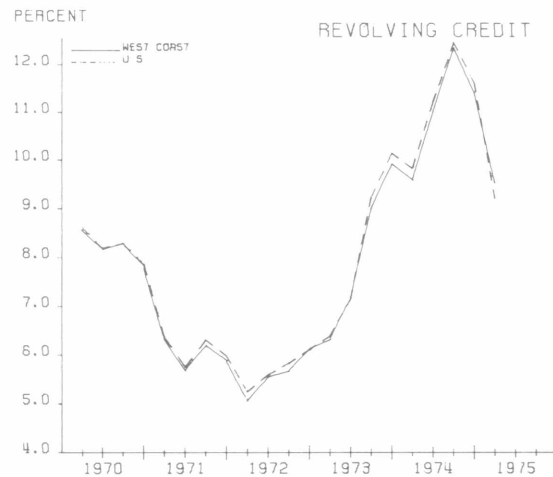
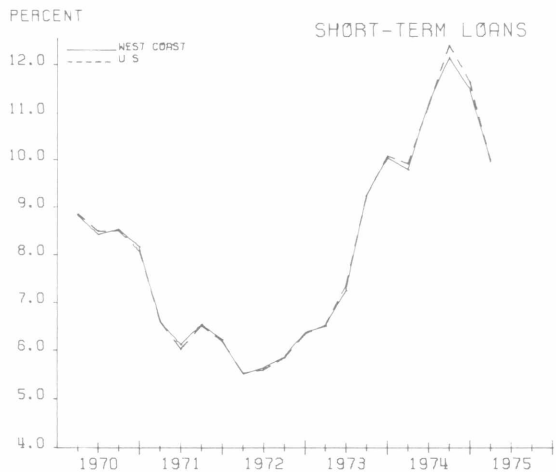
E -23

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

----- WEST COAST - 4 METROPOLITAN CENTERS -----					----- U S - 35 METROPOLITAN CENTERS -----			
		SHORT-TERM	UNDER REVOLVING CREDIT AGREEMENTS	LONG-TERM <sup>17</sup>	SHORT-TERM	UNDER REVOLVING CREDIT AGREEMENTS	LONG-TERM <sup>17</sup>	
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	
1975	FEB	9.99 <sub>r</sub>	9.52 <sub>r</sub>	10.07	9.94	9.20	10.26	

BANKING

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



FOR FOOTNOTES, SEE END OF SECTION

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.

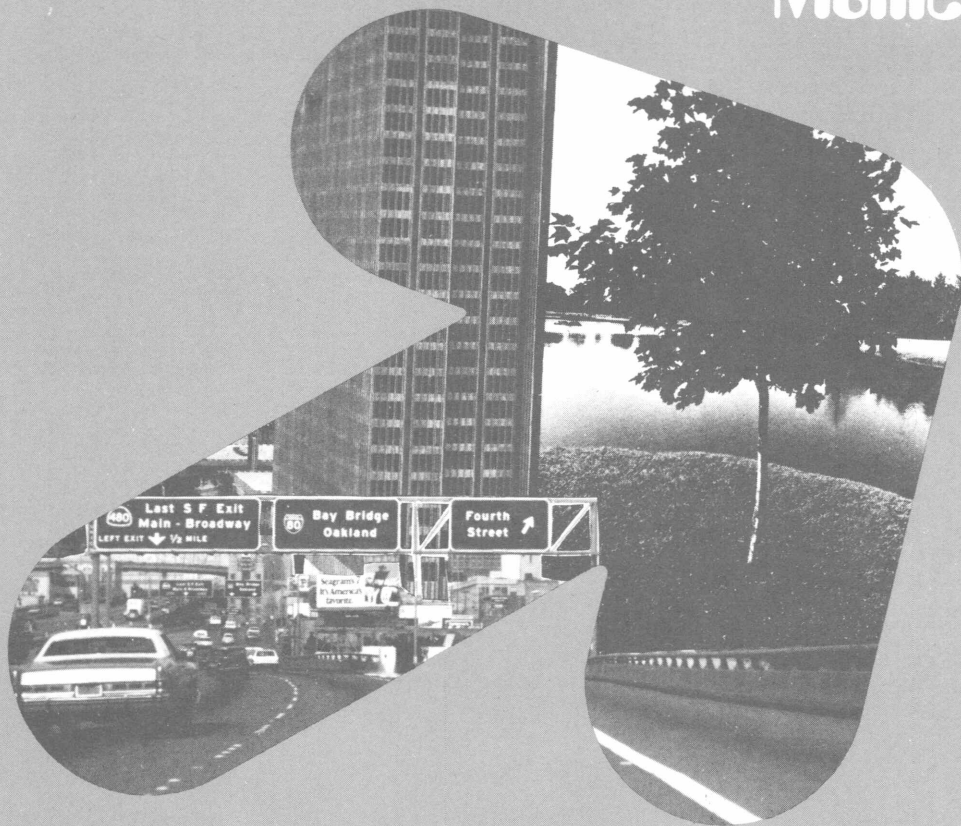
20/ TOTALS MAY NOT ADD DUE TO ROUNDING.

E-26

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



# Municipal Bond Sales



Digitized for FRASER

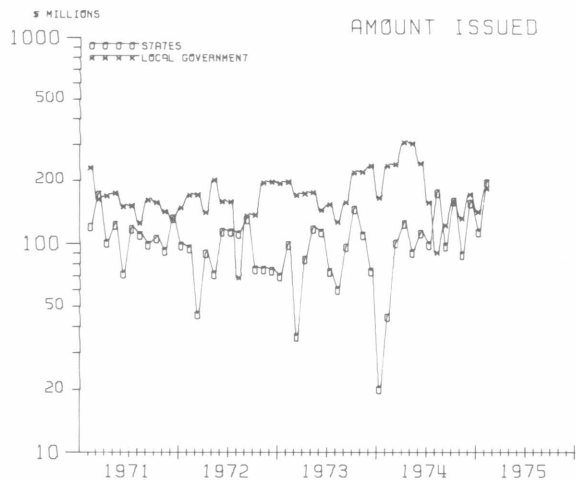
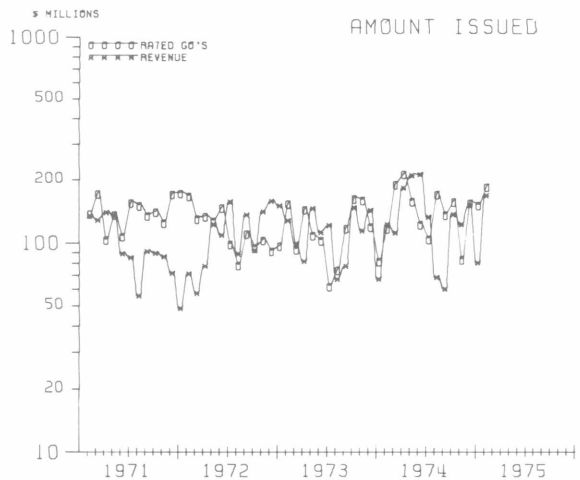
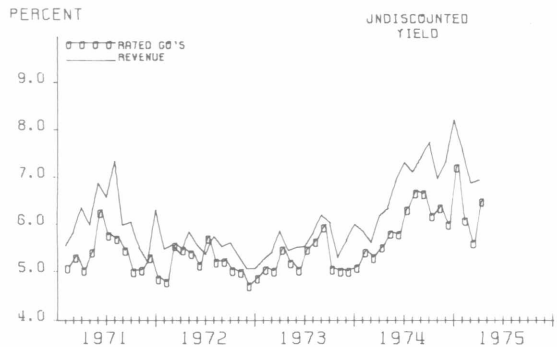
<http://www.fraser.stlouisfed.org>

St. Louis Reserve Bank of St. Louis

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
	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
	1974	185	1,500,386	151	243,244	143	1,507,937
1973	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	35,675
	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
	DEC	13	39,385	13	13,425	9	40,950
1975	JAN	26	243,336	17	12,837	12	164,170
	FEB	14	147,189	8	8,463	5	26,620
	MAR	15	135,806	3	7,945	28	293,932

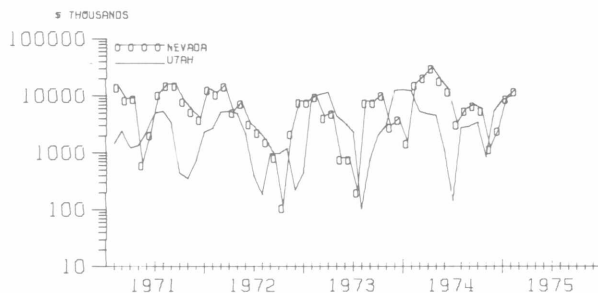
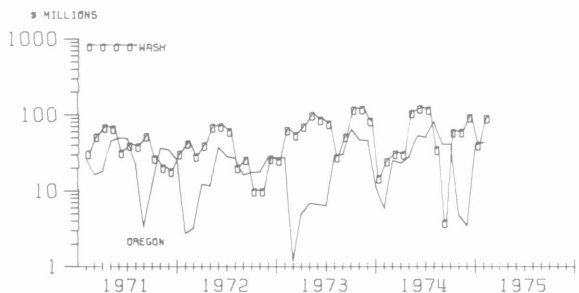
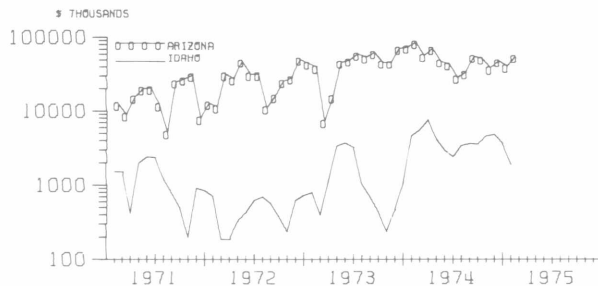
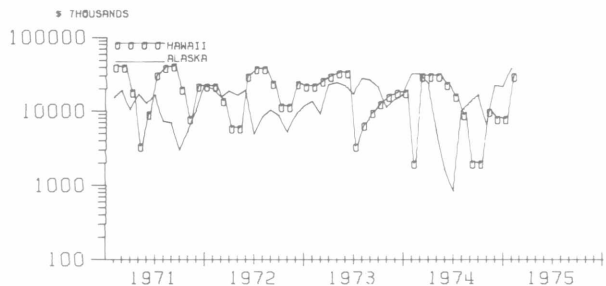
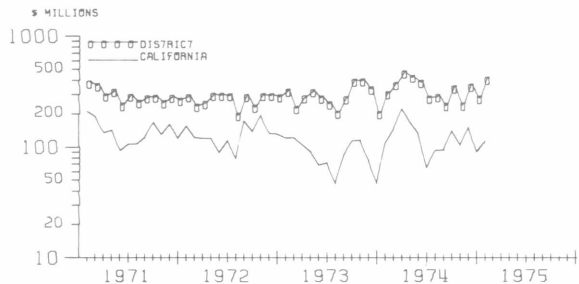
# TWELFTH DISTRICT MUNICIPAL BOND SALES



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
1973	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	6.578	7.327	5.760	6.538	7.331
	DEC	7.100	7.302	8.209	7.096	7.342	8.267
1975	JAN	5.972	6.642	7.565	5.864	6.643	7.594 r
	FEB	5.489	6.183	6.872	5.475	6.179	6.912
	MAR	6.373	7.368	6.944	6.319	7.341	6.925

# MUNICIPAL BOND SALES 3-MONTH MOVING AVERAGE



FOR FOOTNOTES, SEE END OF SECTION

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

-----GENERAL OBLIGATIONS-----						-----ALL OTHER BONDS-----					
	STATES & STATE AGENCIES	COUNTY GOV'T	MUNICI- PALITIES	SCHOOL DISTRICTS	SPECIAL DISTRICTS	STATES & STATE AGENCIES	COJNTY GOV'T	MUNICI- PALITIES	SCHOOL DISTRICTS	SPECIAL DISTRICTS	
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	
1974	825,270	110,277	124,831	410,476	272,776	305,000	51,321	292,981	20,145	902,857	
1973	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
	DEC	0	27	420	31,323	21,040	22,900	123	11,779	0	8,308
1975	JAN	160,101	2,500	25,910	61,587	6,075	31,420	9,149	17,815	0	119,250
	FEB	100,000	7,585	5,265	36,002	6,800	7,520	51	9,330	0	27,441
	MAR	75,000	0	34,720	19,866	14,165	181,382	5,000	43,801	2,500	72,350

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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
1971	1,266,369	49,575	0	602,025	174,595	4,500	13,145	251,750	4,250	166,529
1972	1,703,084	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
1974	1,130,270	41,440	0	492,160	95,000	1,400	4,770	266,350	0	229,150
1973	OCT	103,000	0	0	103,000	0	0	0	0	0
	NOV	172,110	15,310	0	0	0	1,800	100,000	0	55,000
	DEC	37,195	0	0	0	35,000	0	2,195	0	0
1974	JAN	0	0	0	0	0	0	0	0	0
	FEB	20,050	0	0	13,700	0	0	6,350	0	0
	MAR	106,700	0	0	105,300	0	1,400	0	0	0
	APR	158,890	11,440	0	13,300	75,000	0	35,000	0	24,150
	MAY	88,460	0	0	88,460	0	0	0	0	0
	JUNE	9,770	0	0	5,000	0	4,770	0	0	0
	JULY	220,030	0	0	15,030	0	0	125,000	0	80,000
	AUG	50,000	0	0	50,000	0	0	0	0	0
	SEPT	225,470	30,000	0	95,470	0	0	100,000	0	0
	OCT	0	0	0	0	0	0	0	0	0
	NOV	228,000	0	0	103,000	0	0	0	0	125,000
	DEC	22,900	0	0	2,900	20,000	0	0	0	0
1975	JAN	191,521	50,900	0	106,920	0	0	0	3,900	29,801
	FEB	107,520	0	0	7,520	0	0	100,000	0	0
	MAR	256,382	40,000	0	7,000	75,000	0	0	0	134,382

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	
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	
1974	2,185,663	119,820	499,314	912,022	10,000	48,927	93,433	95,605	60,515	346,029	
1973	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
	DEC	73,020	0	7,875	45,141	0	6,740	0	5,000	0	8,264
1975	JAN	242,285	5,570	89,765	67,065	0	1,500	5,905	4,505	10,500	57,475
	FEB	92,475	7,000	300	39,603	0	2,677	15,698	9,804	10,900	6,493
	MAR	192,402	10,000	44,535	105,781	0	1,430	7,500	15,800	4,205	3,151



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.

