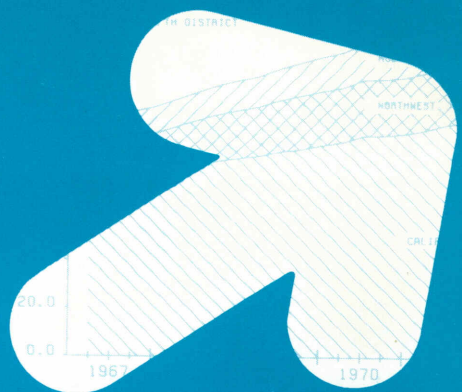


PERSONAL INCOME  
BILLIONS OF  
SEASONALLY ADJUSTED

DISTRICT	WAGES AND SALARIES PRIVATE	WAGES AND SALARIES GOVERNMENT	OTHER LABOR INCOME	PROFIT	PERSONAL 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			
62,725	20,168	4,246			
65,573	22,162	4,599			
68,914	24,150	4,985			
67,364	23,5	4,809	1,729	8,944	
68,427	23,9	4,892	2,174	8,944	
68,989	24,4	4,985	2,340	8,962	
70,878	24,8	5,075	1,895	9,009	
73,633	25,2	5,170	2,075	9,244	



# Western Economic Indicators

Federal Reserve Bank  
of San Francisco

July/August 1975

JUNE 30, 1975  
ESTIMATED \$122

6/ JUNE 30, 1969

6/ JUNE 30, 1970

DISTRICT ARE IN

SUBJECT TO RE

A FORWARD ARE

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SECURITIES PU

12/ CERTIFICATES OF DEPOSIT ISSUED IN DE

13/ LOANS AND INVESTMENTS ARE REPORTED GRO

DONE PREVIOUSLY. ALSO SEE FOOTNOTES 7 AND 11

14/ WITHDRAWALS AND NEW MEMBERSHIPS HAVE

PRIOR TO 1969 HAWAII BANKS ARE I

CALIFORNIA SERIES.

ON LOANS MADE DURING

FEBRUARY 1971

FEBRUAR



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*Industrial Production—Revised Series*

Production indexes for total manufacturing and component industries have been revised to reflect improved methodology and newly available data from the 1972 Census of Manufactures. A description of current procedures is available upon request to the Public Information Section of the Federal Reserve Bank of San Francisco.

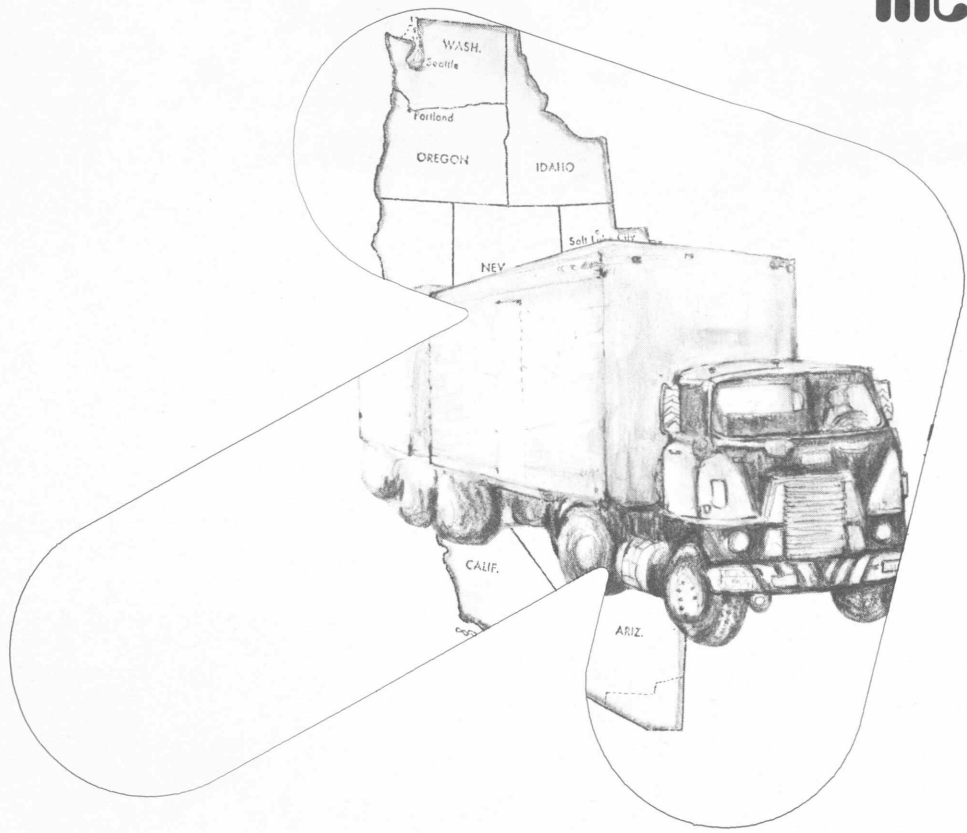
*Western Economic Indicators* is prepared in the Research Department of the Federal Reserve Bank of San Francisco. Database services provided by Sharon Byrne, edited by Karen Rusk, artwork by Janis Wilson. Additional copies of this publication are available upon request to the Public Information Section,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

## Highlights of this Issue

- Western manufacturing production continued its downward slide through May as both durable and nondurable industries cut their production schedules. Food products, textiles, plastics, lumber, furniture, and fabricated metal products showed slight gains during the month, but all other industries declined (C-4, 5, 6).
- Employment declined during May in most District states, and in all industrial sectors except aerospace and government. California figures for June showed the downward trend continuing in the region, while the nation as a whole, in contrast, registered gains (B-2, 8). . . . Unemployment rates rose in the West and the U.S. to new peaks in May, but then improved in June in both California and the nation (B-6).
- Loan demand slackened at District banks in June in both business and real-estate categories, but banks partly offset this decline by adding both U.S. Treasury and other securities to their security portfolios. Demand deposits and time-and-savings deposits continued to grow (E-4, 6). . . . In this easier situation member banks borrowed only a modest \$1 million (daily average) from the Federal Reserve Bank during June, in contrast to borrowings of \$182 million during the same month a year ago. But Fed-funds purchases (borrowings) by large District banks rose in June (E-2, 3).
- District state and local governments issued nearly \$500 million in municipal bonds during May. Oregon and Alaska were the most active state agencies in the market, while California, Arizona and Oregon municipalities were also heavy borrowers (F-7, 8). . . . Average yields fell off from the April peak during May (F-4).
- Construction contracts declined in May from the unusually high April level but still showed more strength than earlier this year (D-2). . . . New-home mortgage rates rose in June in San Francisco and Seattle, but declined slightly in the Los Angeles area (D-8).



# Income and Trade



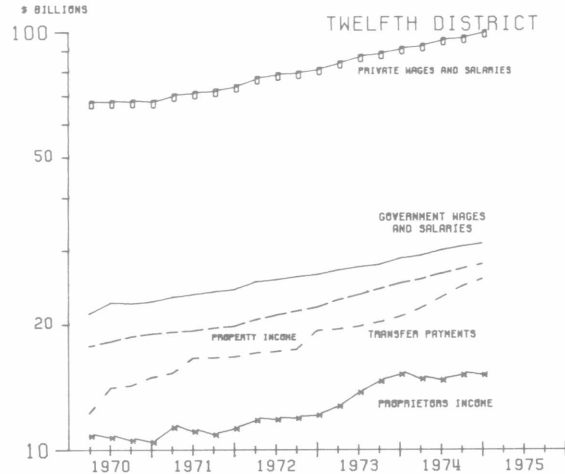
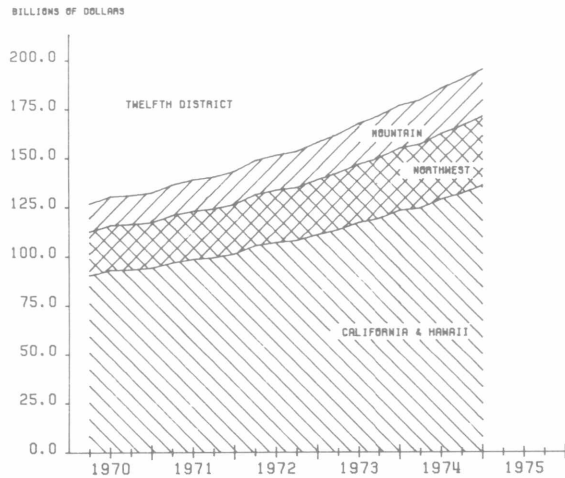
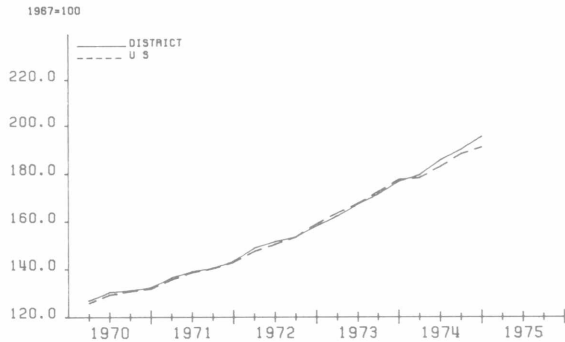
PERSONAL INCOME BY SOURCE  
MILLIONS OF DOLLARS  
SEASONALLY ADJUSTED ANNUAL RATE

## TWELFTH DISTRICT

		TOTAL PERSONAL INCOME	WAGES AND SALARIES PRIVATE GOVERNMENT		OTHER LABOR INCOME	PROPRIETORS FARM	INCOME NONFARM	PROPERTY INCOME <sup>1</sup>	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	97	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	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 INCOME FARM NONFARM		PROPERTY INCOME	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

FOR FOOTNOTES, SEE END OF SECTION

A - 5

PERSONAL INCOME BY SOURCE  
MILLIONS OF DOLLARS  
SEASONALLY ADJUSTED ANNUAL RATE

NEVADA		TOTAL PERSONAL INCOME	WAGES AND SALARIES PRIVATE GOVERNMENT	OTHER LABOR INCOME	PROPRIETORS FARM	INCOME NCNFARM	PROPERTY INCOME <sup>1</sup>	TRANSFER PAYMENTS	LESS: PERSONAL CONTRIB FOR SOCIAL INSUR	
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	1,090	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

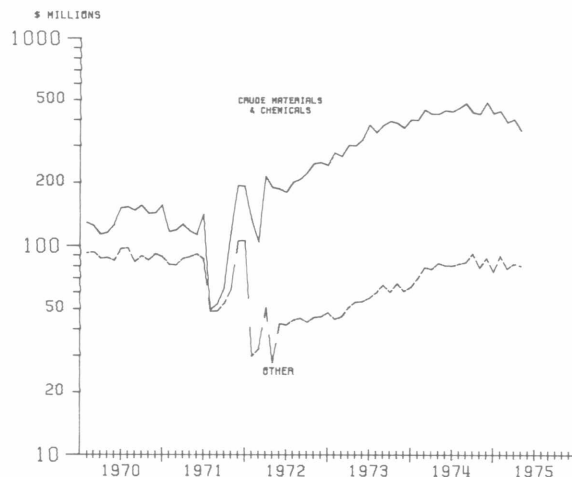
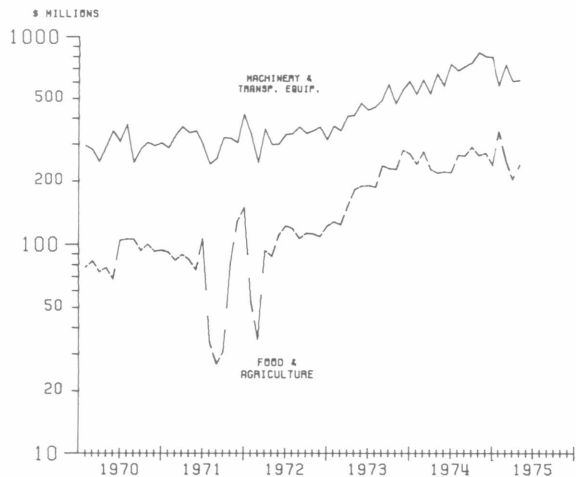
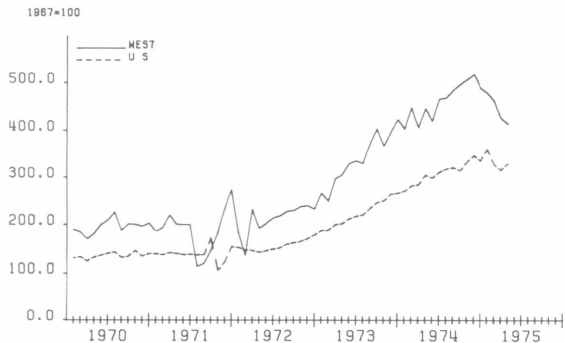
UTAH		TOTAL PERSONAL INCOME	WAGES AND SALARIES PRIVATE GOVERNMENT		OTHER LABOR INCOME	PROPRIETORS INCOME FARM	INCOME NONFARM	PROPERTY INCOME	TRANSFER PAYMENTS	LESS: PERSONAL CONTRIB FOR SOCIAL INSUR
1968		2,892	1,383	640	99	50	200	384	243	108
1969		3,116	1,505	682	112	59	199	411	268	120
1970		3,451	1,648	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

1				2			
EXPORTS				IMPORTS			
	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	4,573.9	2,874.9	490.0	3,758.4	2,883.5	286.7	
1968	5,339.2	2,937.7	588.3	4,746.3	3,752.4	400.4	
1969	6,486.7	3,736.1	911.2	6,027.2	4,891.8	553.5	
1970	7,469.4	4,197.4	1,089.4	6,841.6	5,504.9	732.0	
1971	7,210.1	3,217.4	1,184.5	7,739.1	5,531.0	918.2	
1972	8,089.1	3,951.1	1,451.8	9,974.4	7,588.6	1,298.8	
1973	12,933.7	7,144.0	2,051.9	12,982.5	10,085.4	1,796.4	
1974	17,645.1	9,392.8	2,947.0	19,762.5	15,275.6	2,271.3	
1973	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
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	1,645.1	888.6	283.0	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
	FEB	1,466.1	730.9	255.5	1,482.3	1,103.8	176.4
	MAR	1,352.6	724.7	234.5	1,430.0	1,077.6	185.0
	APR	1,314.3	711.7	251.8	1,647.4	1,180.8	163.5

# FOREIGN TRADE EXPORTS

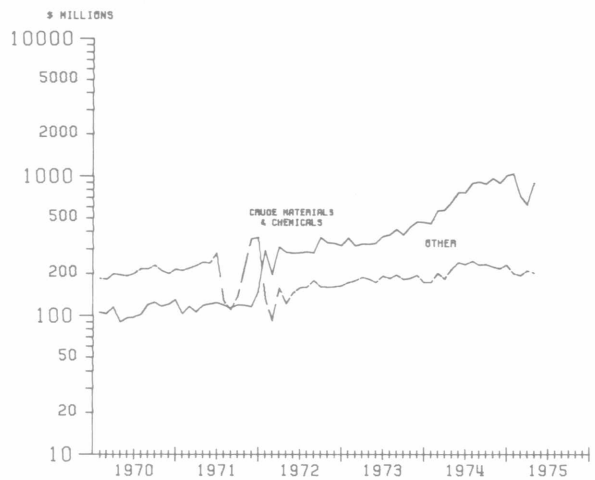
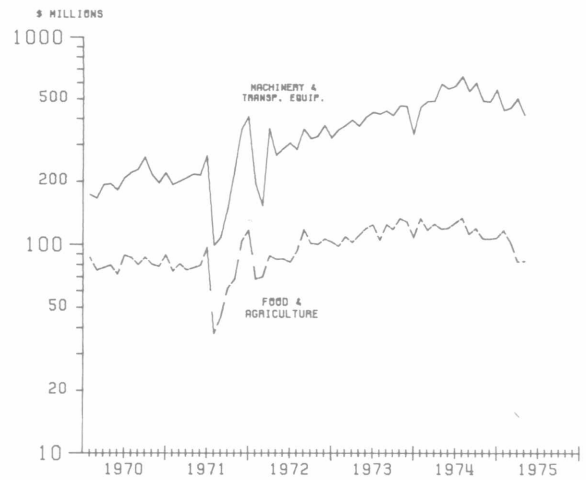
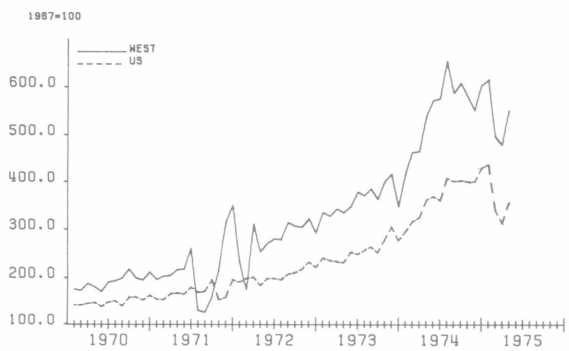


EXPORT-IMPORT TRADE BY SELECTED COMMODITY GROUPS-WESTERN REGION  
MILLIONS OF DOLLARS  
SEASONALLY ADJUSTED

	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	1,021.0	1,013.3	1,874.4	638.4	672.0	930.8	801.9	1,342.4	
1968	888.2	1,128.2	2,562.5	721.4	749.3	998.9	1,253.3	1,745.1	
1969	1,026.9	1,348.4	3,016.9	1,061.7	844.5	1,271.5	1,695.4	2,209.3	
1970	1,075.4	1,660.1	3,577.5	1,078.8	979.8	1,319.8	2,456.9	2,442.4	
1971	982.9	1,400.3	3,828.9	939.0	919.1	1,422.4	2,646.2	2,735.0	
1972	1,183.0	2,380.3	3,926.5	497.4	1,101.2	3,557.7	3,545.3	1,789.7	
1973	2,401.1	4,108.6	5,615.8	681.0	1,380.9	4,575.7	4,859.5	2,202.1	
1974	3,004.6	5,295.4	8,245.9	967.2	1,427.0	9,314.1	6,483.3	2,625.2	
1973	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
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
	FEB	250.6	388.4	732.4	77.6	102.1	714.2	452.6	193.6
	MAR	203.9	401.8	608.9	82.2	82.7	622.8	502.8	210.1
	APR	240.0	353.7	614.8	80.1	83.3	896.9	417.8	202.9



# FOREIGN TRADE IMPORTS

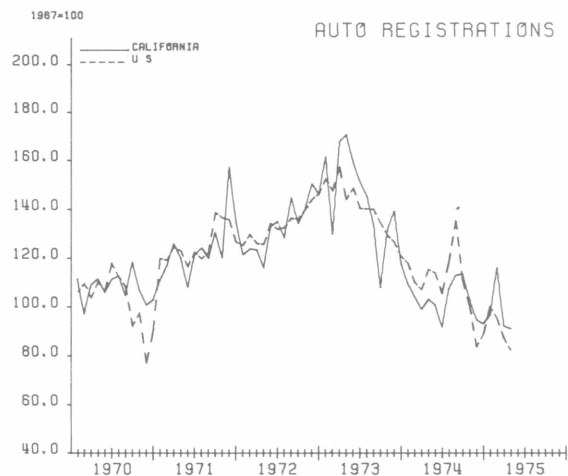
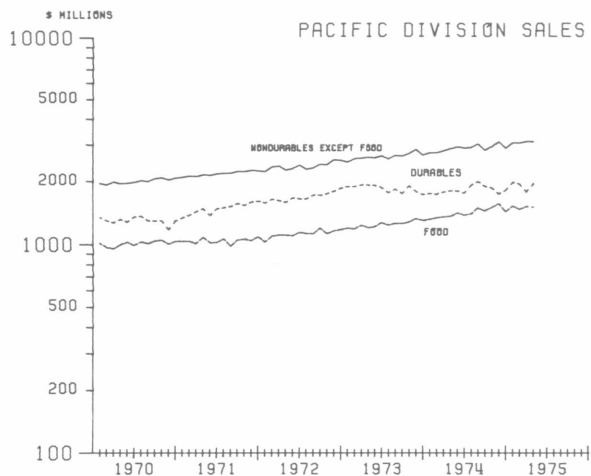


RETAIL SALES  
 MILLIONS OF DOLLARS  
 SEASONALLY ADJUSTED

		1						--- CALIFORNIA ---		
		PACIFIC		DIVISION		2		NONDURABLE		
		GOODS		EATING &		GASOLINE		GOODS		
		STORES		DRINKING		SERVICE		STORES		
		TOTAL		PLACES		STATIONS		TOTAL		
UNITED STATES		TOTAL		FOOD GROUP		GAF, TOTAL		TOTAL		
	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	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	1,743	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	1,982	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 <sub>r</sub>	45,926	6,405	1,783	1,519	689	1,717	461	4,744	3,476
	APR	46,495	6,590	1,952	1,511	719	1,671	476	4,916	3,486



# 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
1973 DEC	NA	NA	73,011 <sup>2</sup>	NA	2,073 <sup>2</sup>	NA	NA	NA	9,434 <sup>2</sup>
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	9,495
APR	NA	NA	66,532	NA	1,463	NA	NA	NA	NA
MAY	NA	NA	NA	NA	1,694	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	PORTLAND <sup>2</sup>	ANCHORAGE <sup>3</sup>
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 DEC	138.5	133.7	134.1	135.2	132.8	NA	NA	NA	NA
1974 JAN	139.7	135.8	135.2	NA	NA	NA	NA	133.9	125.6
FEB	141.5	137.1	136.2	NA	NA	135.8	140.2	NA	NA
MAR	143.1	137.5	137.6	139.2	137.7	NA	NA	NA	NA
APR	143.9	139.7	139.0	NA	NA	NA	NA	139.2	129.8
MAY	145.5	141.1	140.3	NA	NA	139.3	145.1	NA	NA
JUNE	146.9	141.5	141.4	143.8	141.2	NA	NA	NA	NA
JULY	148.0	143.7	142.9	NA	NA	NA	NA	143.7	134.0
AUG	149.9	145.5	144.9	NA	NA	143.0	149.9	NA	NA
SEPT	151.7	146.7	147.0	148.1	145.3	NA	NA	NA	NA
OCT	153.0	147.9	147.1	NA	NA	NA	NA	148.2	140.0
NOV	154.3	149.5	148.7	NA	NA	147.9	153.5	NA	NA
DEC	155.4	149.9	150.0	152.1	148.2	NA	NA	NA	NA
1975 JAN	156.1	151.5	150.8	NA	NA	NA	NA	152.5	142.9
FEB	157.2	152.9	152.2	NA	NA	151.8	157.2	NA	NA
MAR	157.8	154.5	154.2	156.0	151.4	NA	NA	NA	NA
APR	158.6	156.0	155.6	NA	NA	NA	NA	154.2	150.0
MAY	159.3	156.8	156.9	NA	NA	154.5	158.8	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.

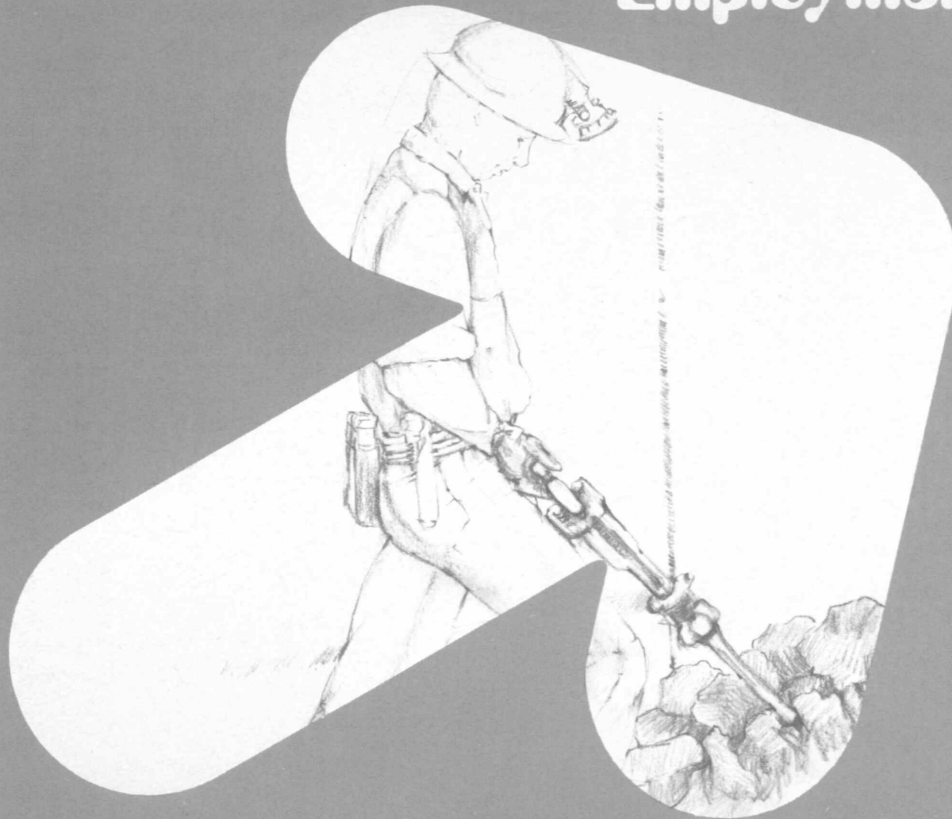
SOURCE: ANNUAL DATA - AUTOMOTIVE NEWS ALMANAC. MONTHLY DATA - CALIFORNIA DEPARTMENT OF MOTOR VEHICLES; IDAHO DEPARTMENT OF LAW ENFORCEMENT; U. S. DEPARTMENT OF COMMERCE (UNITED STATES DATA CHARTED ONLY).

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



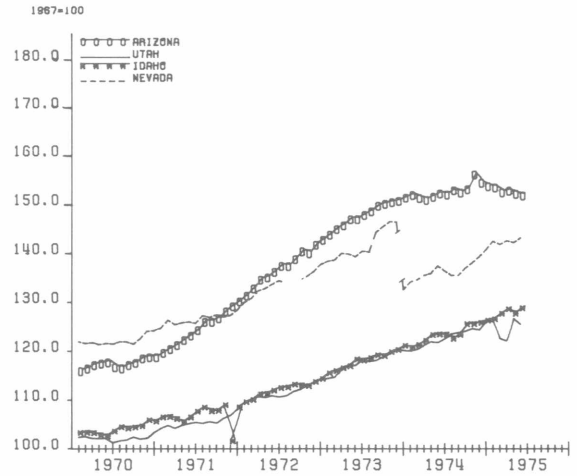
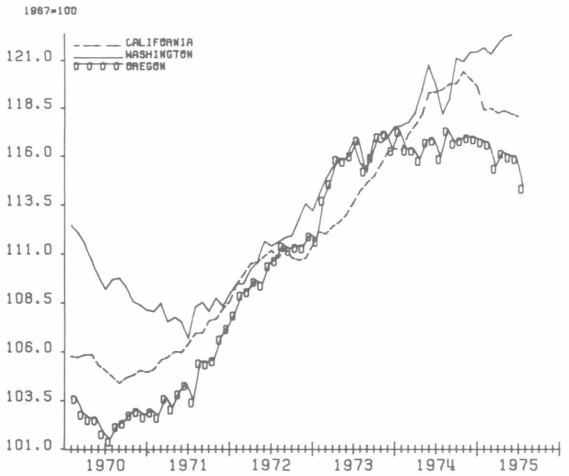
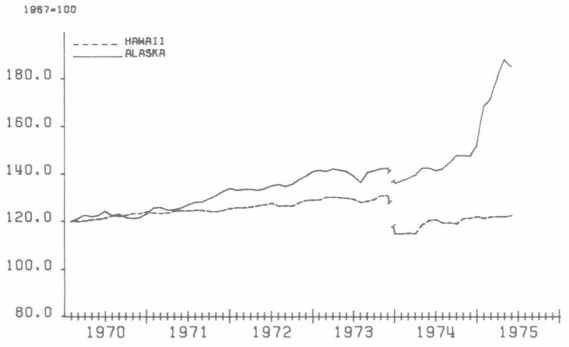
1  
TOTAL CIVILIAN EMPLOYMENT  
THOUSANDS OF PERSONS  
SEASONALLY ADJUSTED

	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	13,186 r	124	807	8,526	329	336	257	944	467	1,394
1974	JAN	85,811	12,925	118	803	8,339	318	253	942	456	1,370
	FEB	85,803	12,988	119	800	8,398	319	253	942	457	1,372
	MAR	85,863	13,028	121	798	8,431	318	255	938	460	1,378
	APR	85,775	13,115	123	801	8,473	329	256	945	463	1,392
	MAY	86,062	13,223	123	805	8,554	334	259	946	463	1,407
	JUNE	86,165	13,206	122	804	8,556	334	257	938	465	1,395
	JULY	86,312	13,211	123	808	8,566	331	255	950	469	1,377
	AUG	86,187	13,238	125	806	8,587	331	255	945	470	1,386
	SEPT	86,538	13,282	128	809	8,589	330	258	946	471	1,411
	OCT	86,511	13,351	128	826	8,633	336	260	947	473	1,409
	NOV	85,726	13,321	128	816	8,605	336	262	947	472	1,415
	DEC*	85,202	13,305	132	813	8,577	338	265	945	479	1,415
1975	JAN	84,562	13,244 r	145	811	8,493	339	267	945	482	1,418
	FEB	84,027	13,233 r	148	807	8,495	341	266	935	480	1,413
	MAR	83,849	13,228 r	156	808	8,477	341	267	941	475	1,416
	APR	84,086	13,232 r	163	803	8,485	338	266	937	479	1,414
	MAY	84,402	13,222	160	802	8,476	338	268	936	478	1,417
	JUNE	84,444				8,451					

\* Break in series



# CIVILIAN EMPLOYMENT



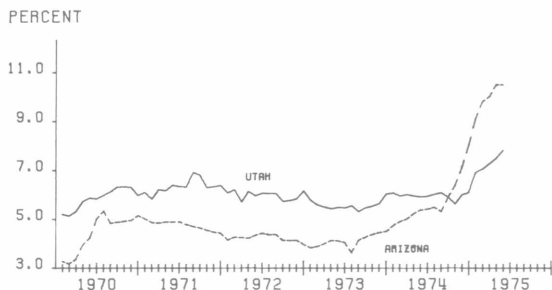
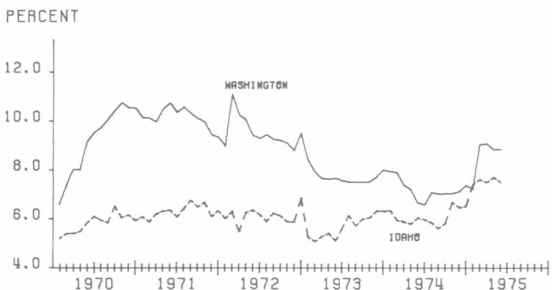
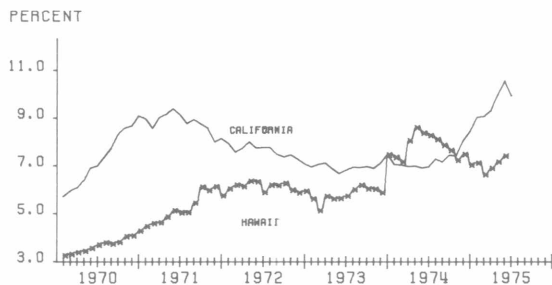
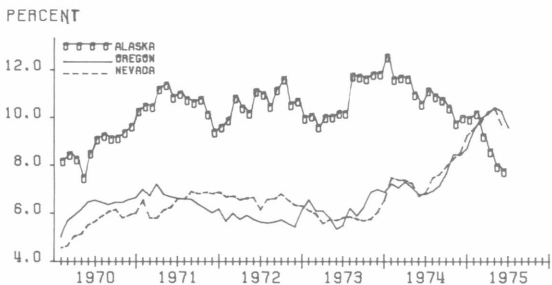
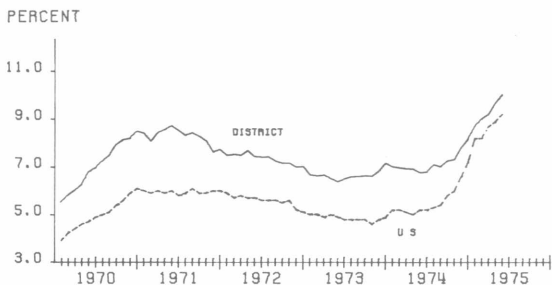
FOR FOOTNOTES, SEE END OF SECTION

1  
TOTAL CIVILIAN EMPLOYMENT  
THOUSANDS OF PERSONS  
NOT SEASONALLY ADJUSTED

	UNITED STATES	TWELFTH DISTRICT	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH	
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	13,186 <sup>r</sup>	124	807	8,526	329	336	257	944	467	1,394	
1974	JAN	84,088	12,592	107	799	8,186	313	307	239	899	437	1,306
	FEB	84,294	12,684	108	798	8,245	315	308	242	904	441	1,322
	MAR	84,878	12,820	111	799	8,327	316	315	247	909	451	1,345
	APR	85,192	13,007	117	802	8,421	327	326	252	927	459	1,374
	MAY	85,785	13,287	124	809	8,591	332	339	261	945	468	1,419
	JUNE	87,167	13,487	129	803	8,688	342	351	264	976	476	1,458
	JULY	88,015	13,405	136	803	8,620	343	353	264	972	477	1,436
	AUG	87,575	13,473	139	795	8,692	340	356	267	981	479	1,424
	SEPT	86,242	13,513	138	803	8,722	327	357	266	980	484	1,436
	OCT	86,847	13,456	131	831	8,677	330	354	264	966	479	1,423
	NOV	85,924	13,263	125	823	8,570	332	339	262	942	473	1,397
	DEC *	85,220	13,238	123	823	8,573	335	332	260	928	476	1,387
1975	JAN	82,969	12,935 <sup>r</sup>	131	807	8,376	331	323	254	901	462	1,350
	FEB	82,604	12,915 <sup>r</sup>	134	804	8,342	334	325	256	896	463	1,361
	MAR	83,036	13,020 <sup>r</sup>	144	809	8,375	335	332	260	912	467	1,386
	APR	83,549	13,136 <sup>r</sup>	155	805	8,434	336	339	264	921	476	1,406
	MAY	84,146	13,295	161	806	8,510	338	350	272	937	483	1,438
	JUNE	85,444				8,595						

\* Break in series

# UNEMPLOYMENT RATES



FOR FOOTNOTES, SEE END OF SECTION

1  
UNEMPLOYMENT RATES  
PERCENT  
SEASONALLY ADJUSTED

	UNITED STATES	TWELFTH DISTRICT	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH	
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	7.2 <sup>r</sup>	10.7	5.7	7.3	7.6	6.0	7.7	7.5	6.0	7.2	
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	6.9	11.4	5.0	7.0	7.9	5.9	7.4	7.3	6.0	7.4
	APR	5.0	6.9	10.8	5.2	7.0	8.5	5.8	7.2	7.1	6.0	7.2
	MAY	5.2	6.8	10.4	5.4	6.9	8.2	6.0	6.7	6.8	5.9	6.6
	JUNE	5.2	6.8	10.9	5.4	6.9	8.1	6.0	6.9	6.8	5.9	6.6
	JULY	5.3	7.1	10.7	5.5	7.3	8.0	5.8	7.5	6.9	6.0	7.1
	AUG	5.4	7.0	10.5	5.3	7.2	7.7	5.6	7.6	7.2	6.1	7.0
	SEPT	5.8	7.3	10.2	5.9	7.4	7.5	5.8	8.0	7.7	5.9	7.0
	OCT	6.0	7.3	9.5	6.4	7.4	7.1	6.7	8.3	8.5	5.6	7.0
	NOV	6.5	7.8	9.8	7.1	8.0	7.3	6.5	8.5	8.4	6.0	7.1
	DEC*	7.2	8.2	9.7	8.0	8.4	6.9	6.5	9.3	8.7	6.1	7.4
1975	JAN	8.2	8.8 <sup>r</sup>	9.8	8.2	9.0	7.0	7.4	9.6	9.5	6.9	7.2
	FEB	8.2	9.0 <sup>r</sup>	9.0	9.1	9.1	6.7	7.6	9.8	10.0	7.1	9.0
	MAR	8.7	9.3 <sup>r</sup>	8.2	9.2	9.3	6.7	7.5	10.2	10.1	7.3	9.1
	APR	8.9	9.7 <sup>r</sup>	7.7	10.5	10.0	6.9	7.7	10.5	10.5	7.5	9.1
	MAY	9.2	10.1	7.4	11.1	10.6	7.1	7.5	10.4	10.8	7.9	9.5
	JUNE	8.6				9.9						

\* 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	7.2 r	10.7	5.7	7.3	7.6	6.0	7.7	7.5	6.0	7.2
1974	JAN	5.6	7.6	13.0	4.5	7.5	7.7	8.5	8.5	8.9	9.0
	FEB	5.7	7.8	14.3	5.0	7.9	7.5	7.6	8.5	8.4	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	7.0	12.9	5.0	7.1	7.6	6.0	7.3	7.4	7.3
	MAY	4.6	6.4	11.2	5.3	6.6	7.3	5.1	6.4	6.4	6.6
	JUNE	5.8	7.3	11.9	6.7	7.5	8.5	5.9	7.2	7.1	6.9
	JULY	5.6	7.2	9.1	6.0	7.4	8.0	5.9	7.1	6.6	6.8
	AUG	5.3	6.6	8.4	5.7	6.7	7.6	4.9	6.9	6.0	6.7
	SEPT	5.7	6.4	7.5	5.7	6.7	7.5	4.3	7.0	6.1	4.8
	OCT	5.5	6.4	6.9	5.7	6.6	7.1	4.7	7.3	6.8	4.6
	NOV	6.2	7.5	9.4	6.9	7.7	7.8	5.7	8.4	8.2	5.9
	DEC*	6.7	8.0	9.7	7.1	8.2	6.9	7.0	9.4	9.3	6.4
1975	JAN	9.0	9.4 r	11.4	8.7	9.3	7.5	9.9	10.5	11.7	7.7
	FEB	9.1	9.8 r	11.4	10.0	10.2	6.9	9.6	11.2	11.8	7.7
	MAR	9.1	9.6 r	10.5	9.9	10.2	7.7	8.9	10.9	11.5	7.2
	APR	8.6	9.0 r	9.4	10.0	10.1	6.3	8.0	10.5	10.9	6.6
	MAY	8.3	8.4	8.2	10.3	10.1	6.5	6.4	9.3	9.7	6.5
	JUNE	9.1				10.6					8.7

\* Break in series

FOR FOOTNOTES, SEE END OF SECTION

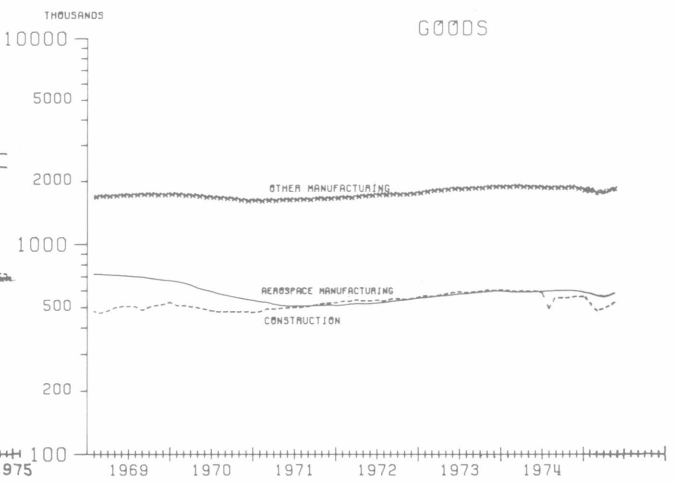
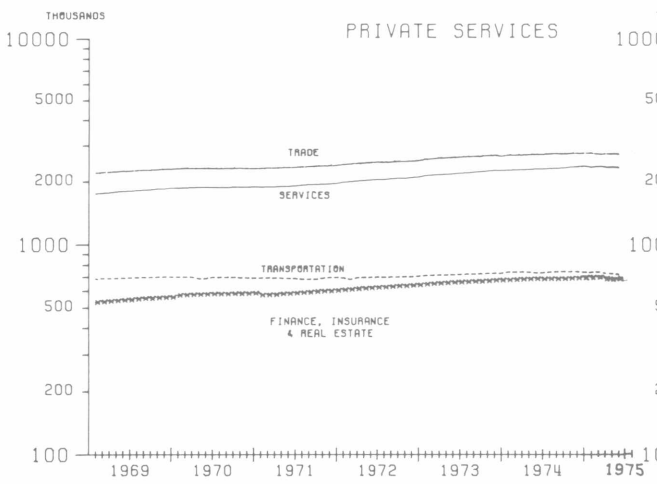
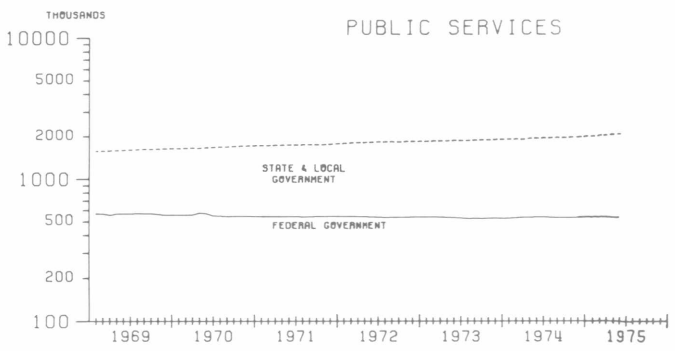
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TWELFTH DISTRICT NONFARM PAYROLL EMPLOYMENT  
THOUSANDS OF PERSONS  
SEASONALLY ADJUSTED

EMPLOYMENT

	TOTAL	AEROSPACE MFG	OTHER MFG	CONSTRUCTION	TRANSPORT ETC	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	672	1,809	562	739	2,719	2,325	2,500	758
1973 DEC	11,840	599	1,813	589	728	2,654	2,266	2,438	734
1974 JAN	11,826	596	1,807	573	735	2,656	2,262	2,454	744
FEB	11,876	596	1,814	581	735	2,660	2,280	2,463	748
MAR	11,879	597	1,809	576	736	2,662	2,286	2,460	752
APR	11,950	597	1,807	578	735	2,691	2,303	2,487	753
MAY	12,017	603	1,817	581	731	2,710	2,317	2,499	758
JUNE	12,023	608	1,815	566	736	2,721	2,317	2,501	758
JULY	11,978	608	1,815	483	739	2,739	2,327	2,508	760
AUG	12,074	611	1,819	556	741	2,747	2,332	2,508	760
SEPT	12,088	609	1,815	557	741	2,747	2,350	2,508	760
OCT	12,156	605	1,821	560	743	2,765	2,370	2,527	766
NOV	12,150	601	1,797	564	744	2,769	2,372	2,536	767
DEC	12,123	593	1,770	565	746	2,760	2,377	2,545	767
1975 JAN	12,076	585	1,746	552	744	2,761	2,370	2,553	765
FEB	12,050	574	1,720	543	746	2,743	2,374	2,582	767
MAR	12,038	570	1,712	533	736	2,760	2,380	2,596	751
APR	12,028	559	1,705	524	732	2,762	2,386	2,610	750
MAY	12,019	570	1,695	521	729	2,755	2,379	2,619	751

# DISTRICT NONFARM PAYROLL EMPLOYMENT



FOR FOOTNOTES, SEE END OF SECTION

TWELFTH DISTRICT NONFARM PAYROLL EMPLOYMENT  
THOUSANDS OF PERSONS  
NOT SEASONALLY ADJUSTED

EMPLOYMENT

	TOTAL	AEROSPACE MFG	OTHER MFG	CONSTRUCTION	TRANSPORT ETC <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 DEC	11,875	599	1,783	565	725	2,753	2,242	2,461	731
1974 JAN	11,600	596	1,735	515	720	2,615	2,223	2,460	736
FEB	11,673	596	1,746	535	719	2,594	2,256	2,487	741
MAR	11,756	597	1,763	543	724	2,608	2,279	2,495	747
APR	11,889	597	1,775	561	727	2,654	2,299	2,523	752
MAY	12,042	603	1,806	589	730	2,702	2,321	2,532	758
JUNE	12,188	608	1,844	594	748	2,744	2,346	2,538	766
JULY	12,038	608	1,851	510	753	2,747	2,360	2,440	770
AUG	12,175	611	1,905	597	754	2,760	2,369	2,408	770
SEPT	12,221	609	1,896	597	753	2,776	2,372	2,452	765
OCT	12,224	605	1,852	584	747	2,774	2,365	2,532	764
NOV	12,175	601	1,794	565	745	2,796	2,352	2,559	763
DEC	12,158	593	1,738	540	743	2,860	2,353	2,569	761
1975 JAN	11,848	585	1,676	494	729	2,719	2,329	2,559	757
FEB	11,839	574	1,655	497	729	2,675	2,349	2,607	758
MAR	11,917	570	1,667	499	724	2,704	2,372	2,633	747
APR <sup>r</sup>	11,969	559	1,674	508	724	2,725	2,382	2,648	749
MAY	12,045	570	1,685	527	728	2,747	2,383	2,655	751



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	DEC	4.21	6.04	4.23	4.54	4.29	4.23	4.76	4.76	4.04	5.00	NA	NA
1974	JAN	4.21	6.24	4.18	4.54	4.19	4.22	4.79	4.78	4.02	5.00	2.17	2.28
	FEB	4.23	6.34	4.23	4.56	4.25	4.22	4.84	4.78	4.04	5.01	NA	NA
	MAR	4.24	6.34	4.25	4.57	4.25	4.23	4.88	4.81	4.04	5.03	NA	NA
	APR	4.33	6.53	4.25	4.59	4.37	4.10	4.80	4.85	4.07	5.04	2.29	2.46
	MAY	4.33	6.49	4.32	4.64	4.24	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	2.44
	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	2.56
	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	2.49	2.72
	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	4.71 <sub>r</sub>	7.79	4.76	5.10	4.67	4.38	5.33	5.38	4.09	5.65	2.43	2.71
	MAY	4.73	NA	4.85	5.15	4.57	4.53	5.32	5.45	4.08	5.63	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.

PAGE B - 4:

1/ SEE PAGE 2 FOOTNOTE 1

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

PAGE B - 6:

1/ RATES OBTAINED BY SEASONALLY ADJUSTING EACH CIVILIAN LABOR FORCE COMPONENT (EMPLOYMENT AND UNEMPLOYMENT) BY THE CENSUS X-11 STARTING IN 1970 THROUGH 1974, 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.

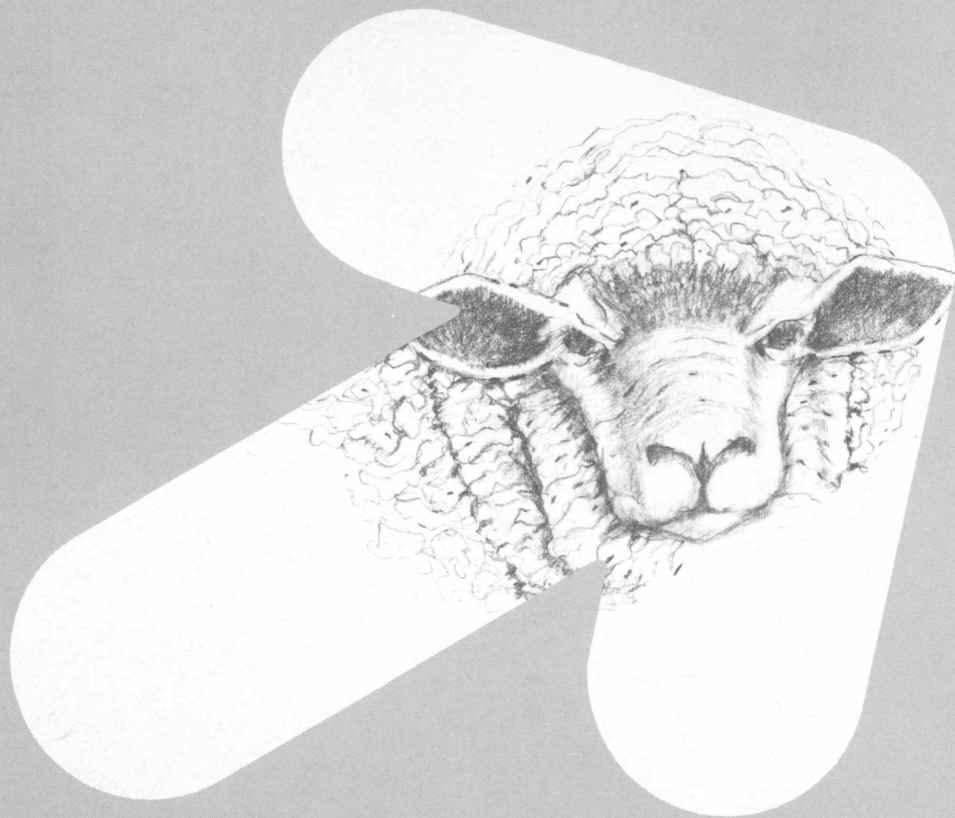
2/ SEE PAGE 8 FOOTNOTE 2.

SOURCE: SEE PAGE 4 SOURCE.

PAGE B -11:

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

Production



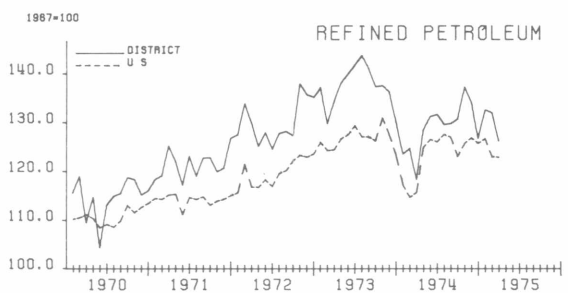
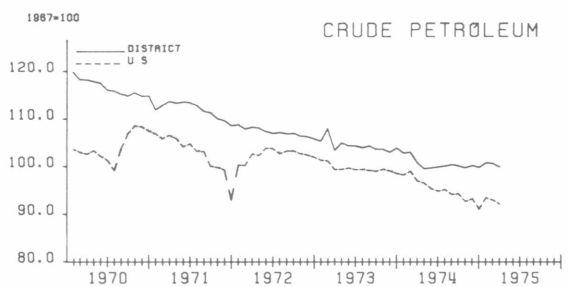
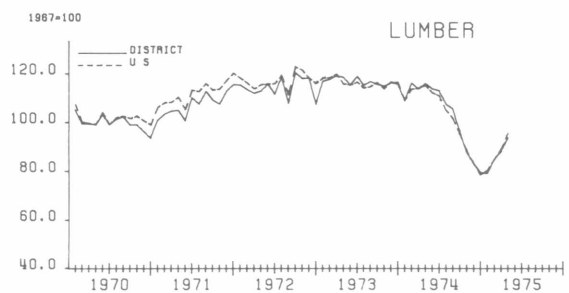
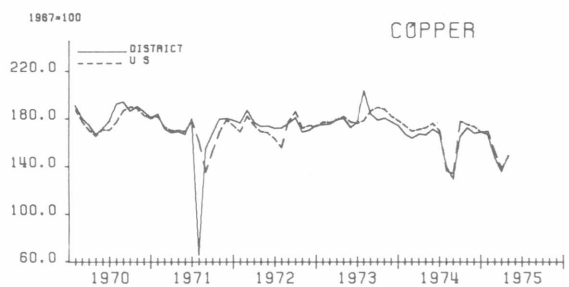
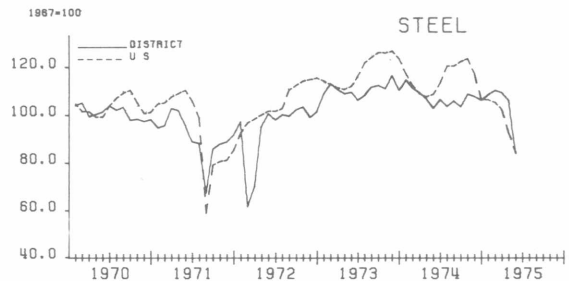
DISTRICT PRODUCTION SELECTED INDUSTRIES  
1967=100  
SEASONALLY ADJUSTED

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	114.7	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	98.2	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	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	164.7	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
	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	85.0	110.3	147.4	49.8	55.4	63.9	100.6	132.0
	MAR	88.2	109.3	135.7	46.2	54.4	70.1	99.9	126.2
	APR	93.8	106.1	149.6	53.6	53.9	NA	NA	NA
	MAY	NA	83.8	NA	NA	NA	NA	NA	NA

# PRODUCTION INDEXES

PRODUCTION



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

	TOTAL MANUFACTURING	DURABLE GOODS	NONDURABLE GOODS	FOOD & KINDRED PRODUCTS	TEXTILES	APPAREL	LUMBER & WOOD PRODUCTS	FURNITURE & FIXTURES
1965	86.3	84.3	90.2	92.6	99.0	87.6	99.0	96.2
1966	94.0	92.8	96.0	96.7	99.0	93.5	99.8	100.3
1967	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1968	107.7	108.6	106.1	102.9	105.6	104.5	111.9	112.4
1969	110.5	110.1	111.5	104.7	119.1	110.6	106.7	119.1
1970	104.0	99.2	113.6	105.4	145.9	114.3	104.2	113.9
1971	105.5	100.7	115.3	111.4	143.8	123.7	113.9	117.6
1972	126.6	124.9	129.7	114.5	171.9	144.2	142.7	136.0
1973	139.8	139.7	139.8	120.1	206.7	158.8	156.6	157.4
1974	141.9	140.2	145.0	124.9	207.8	162.4	153.3	156.1
1973 DEC	141.8	140.8	143.6	122.8	205.4	164.8	161.8	159.1
1974 JAN	138.2	135.5	143.3	121.6	209.9	165.2	156.3	159.2
FEB	140.2	138.1	144.2	122.9	212.1	163.9	161.2	158.5
MAR	140.5	138.4	144.4	123.2	209.1	166.5	161.7	158.9
APR	139.2	137.7	142.2	122.3	205.6	158.4	162.0	156.6
MAY	141.4	140.1	144.1	124.2	214.0	160.9	160.6	159.3
JUNE	142.7	141.8	144.3	123.8	212.6	158.9	161.0	159.5
JULY	143.2	142.3	145.0	123.4	215.3	166.8	155.6	154.9
AUG	144.2	143.1	146.4	125.1	211.5	165.6	155.0	160.3
SEPT	144.3	143.2	146.4	127.6	207.9	161.8	149.8	158.3
OCT	144.0	142.1	147.8	129.0	208.3	164.7	143.3	157.0
NOV	143.9	142.3	147.0	129.3	200.0	157.8	138.3	148.6
DEC	140.5	138.2	145.0	126.3	187.0	157.9	135.1	141.6
1975 JAN	137.5	134.7	142.7	122.7	181.8	158.8	131.4	134.9
FEB	137.2	135.0	141.5	124.7	189.7	157.7	133.3	137.4
MAR	137.0	134.6	141.6	126.4	186.8	158.0	136.5	139.0
APR	136.3	134.1	140.6	127.5	190.2	159.6	139.6	137.4
MAY	135.2	133.5	138.3	127.9	192.5	145.5	143.5	139.4

PRODUCTION

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

	PAPER & ALLIED PRODUCTS	PRINTING & PUBLISHING	CHEMICALS & ALLIED PRODUCTS	PETROLEUM & COAL PRODUCTS	RUBBER & PLASTIC PRODUCTS	LEATHER & LEATHER PRODUCTS	STONE, CLAY & GLASS PRODUCTS
1965	91.5	85.1	90.3	92.9	71.1	100.7	101.3
1966	100.7	93.7	94.0	98.6	89.2	97.0	102.1
1967	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1968	106.8	102.7	111.5	112.6	116.8	105.2	112.0
1969	114.5	110.0	122.5	113.9	130.3	96.8	118.5
1970	119.4	112.5	126.4	107.1	135.8	87.4	112.3
1971	114.8	114.5	117.5	106.6	138.7	97.0	117.8
1972	126.1	125.3	144.3	109.4	179.2	91.2	133.5
1973	129.7	136.8	156.2	107.2	213.3	89.4	141.3
1974	133.6	139.7	163.6	107.5	229.7	84.1	139.0
1973 DEC	132.8	140.7	162.5	100.1	227.0	84.7	144.8
1974 JAN	135.8	138.9	159.8	107.7	225.6	84.8	142.1
FEB	134.0	140.0	161.3	108.6	228.5	85.9	142.6
MAR	134.0	140.6	161.1	107.8	228.7	84.4	141.5
APR	135.0	139.3	159.4	106.2	218.1	81.7	131.6
MAY	129.5	141.3	159.3	108.3	232.6	82.5	134.0
JUNE	134.3	139.4	161.2	107.6	233.0	84.0	140.4
JULY	131.5	139.6	164.5	105.2	233.6	86.3	138.5
AUG	135.9	138.8	167.5	106.7	233.8	86.1	139.4
SEPT	134.6	136.0	167.0	107.1	233.5	85.0	139.1
OCT	135.9	139.4	166.8	107.8	234.5	84.9	138.8
NOV	132.9	140.6	167.8	109.8	230.1	82.2	140.5
DEC	129.4	142.2	168.1	106.9	224.7	82.0	139.5
1975 JAN	125.4	142.5	168.1	106.9	216.6	80.0	135.2
FEB	122.7	142.8	165.3	106.5	199.5	82.0	130.9
MAR	119.7	143.0	163.5	104.1	202.9	84.0	126.8
APR	113.6	139.5	161.2	105.6	199.4	84.7	126.1
MAY	113.1	139.0	155.2	101.1	199.6	83.7	121.1

PRODUCTION

TWELFTH DISTRICT INDUSTRIAL PRODUCTION INDEXES  
1967=100  
SEASONALLY ADJUSTED

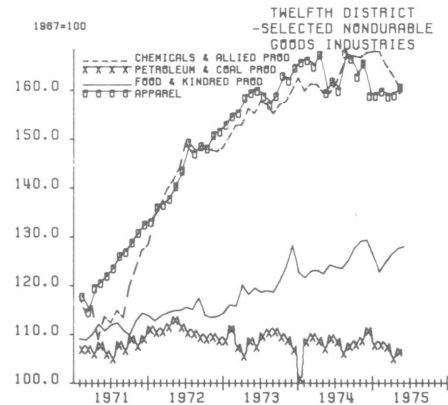
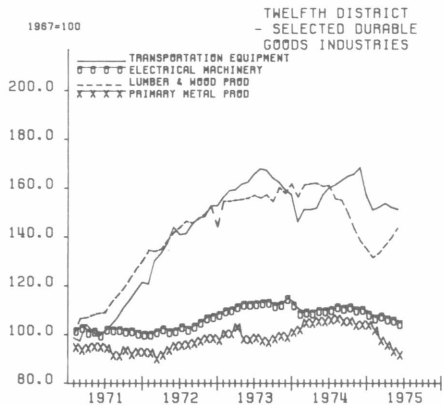
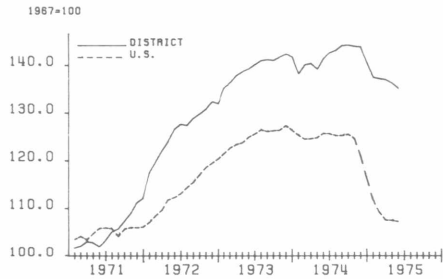
		PRIMARY METAL PRODUCTS	FABRICATED METAL PRODUCTS	MACHINERY, EXCEPT ELECTRICAL	ELECTRICAL MACHINERY & SUPPLIES	TRANSPOR- TATION EQUIPMENT	INSTRUMENTS & RELATED PRODUCTS	OTHER MANUFAC- TURING
	1965	84.2	80.5	78.9	73.1	86.4	78.4	82.8
	1966	92.1	90.4	94.3	87.2	91.2	90.6	90.2
	1967	100.0	100.0	100.0	100.0	100.0	100.0	100.0
	1968	106.8	105.5	103.8	105.3	115.4	101.3	106.9
	1969	109.6	107.9	113.9	109.3	118.0	105.8	122.0
	1970	101.5	99.1	115.9	103.1	93.5	100.8	131.5
	1971	91.7	99.4	108.7	99.4	106.5	114.0	132.0
	1972	93.6	119.2	122.3	101.5	188.2	188.2	142.2
	1973	97.5	133.5	137.2	110.1	161.9	246.0	155.2
	1974	103.1	133.0	139.3	107.9	158.2	294.6	157.2
	1973 DEC	99.3	135.7	139.1	110.1	157.3	275.2	159.3
	1974 JAN	100.3	133.7	135.8	106.7	146.2	268.6	154.2
	FEB	103.2	132.8	137.5	107.2	151.3	275.4	157.3
	MAR	102.9	133.9	138.1	106.8	151.1	276.9	157.3
	APR	103.8	130.4	136.8	107.8	151.8	277.8	155.0
	MAY	103.6	132.8	137.4	107.7	157.4	287.4	157.1
	JUNE	104.3	131.6	140.2	108.2	160.0	294.3	159.9
	JULY	104.8	133.0	141.7	109.4	161.3	303.4	156.0
	AUG	103.7	134.9	141.9	108.7	163.1	306.3	156.4
	SEPT	103.8	135.1	142.1	109.3	164.9	307.8	157.8
	OCT	102.1	130.6	142.4	108.0	165.7	308.1	159.0
	NOV	102.4	132.4	140.6	108.3	168.4	311.9	157.7
	DEC	102.2	135.1	137.5	106.3	156.9	316.7	158.7
	1975 JAN	100.0	133.6	135.2	104.7	150.9	306.7	163.7
	FEB	95.8	132.2	136.7	105.6	152.1	304.9	165.0
	MAR	93.9	131.0	135.5	104.4	153.7	299.9	165.6
	APR	91.4	130.8	134.5	103.9	152.0	295.3	174.3
	MAY	89.9	134.0	131.7	102.5	151.2	290.8	169.3

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- PTATION 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	DEC	123.2	131.9	149.6	142.1	125.2	121.2	129.0	100.1	159.7	144.2	98.5
1974	JAN	131.4	129.2	140.7	144.2	123.5	142.6	133.8	97.0	153.6	132.8	87.9
	FEB	133.0	130.9	144.6	143.7	121.7	143.5	139.1	91.2	158.4	134.3	92.1
	MAR	133.9	131.2	148.4	145.6	121.4	142.3	142.7	93.2	158.1	135.6	91.4
	APR	136.0	130.9	148.9	149.1	120.4	140.2	146.0	96.3	160.2	144.1	91.6
	MAY	136.2	132.3	148.5	135.5	114.7	149.6	147.0	95.5	157.7	140.0	94.1
	JUNE	137.5	132.4	150.7	148.0	119.0	148.0	148.8	91.4	162.3	143.3	94.8
	JULY	139.5	134.0	145.6	150.2	125.0	144.6	151.1	93.3	164.7	147.1	95.0
	AUG	140.7	133.8	143.5	146.3	126.0	145.2	153.5	97.3	163.5	143.9	94.9
	SEPT	138.8	135.8	138.8	147.5	127.1	150.0	148.4	96.6	164.1	147.6	95.8
	OCT	138.6	136.4	130.2	154.6	125.5	147.8	150.8	96.4	162.2	146.3	96.1
	NOV	140.3	137.8	126.0	147.7	126.7	152.2	153.7	95.6	161.4	149.2	99.1
	DEC	138.7	134.1	123.5	143.7	125.2	145.5	149.4	92.3	148.9	146.3	87.4
1975	JAN	138.6	129.7	113.0	129.9	126.2	151.0	146.3	95.1	151.9	146.9	80.7
	FEB	152.9	133.1	123.9	129.1	123.9	152.1	135.9	98.5	156.1	152.6	79.1
	MAR	148.1	134.1	125.2	122.2	120.1	143.2	136.1	96.4	154.0	150.9	84.7
	APR	147.6	135.9	130.9	110.4	117.6	146.3	134.5	98.8	153.7	149.4	83.0
	MAY	152.6	137.6	135.2	108.7	112.3	135.0	133.4	92.5	159.6	147.6	84.0

PRODUCTION

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

PRODUCTION

		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	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	4.3	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
1975	I	7,933.8	2,268.5	24.0	111.9	1,690.7	82.3	2.5	8.5	9.6	21.1	317.9

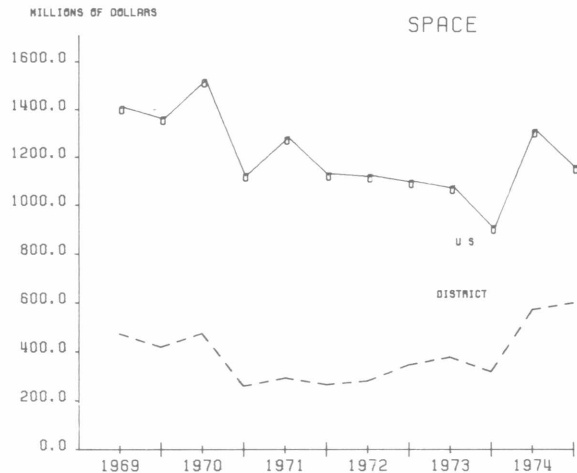
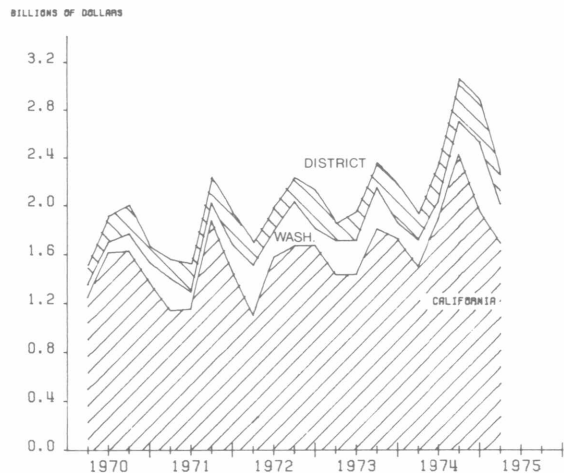
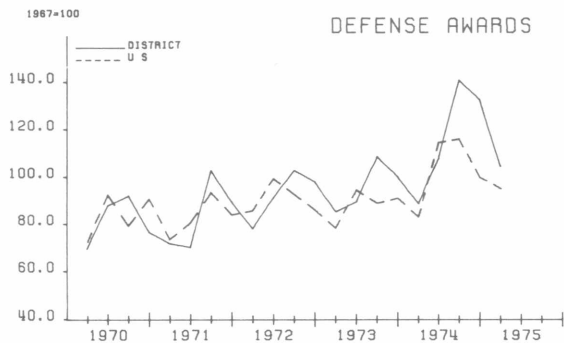
FOR FOOTNOTES, SEE END OF SECTION

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

PRODUCTION

	UNITED STATES	TWELFTH DISTRICT	ALASKA <sup>2</sup>	ARIZONA	CALIF	HAWAII	IDAHO <sup>2</sup>	NEVADA <sup>2</sup>	OREGON <sup>2</sup>	UTAH	WASH
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

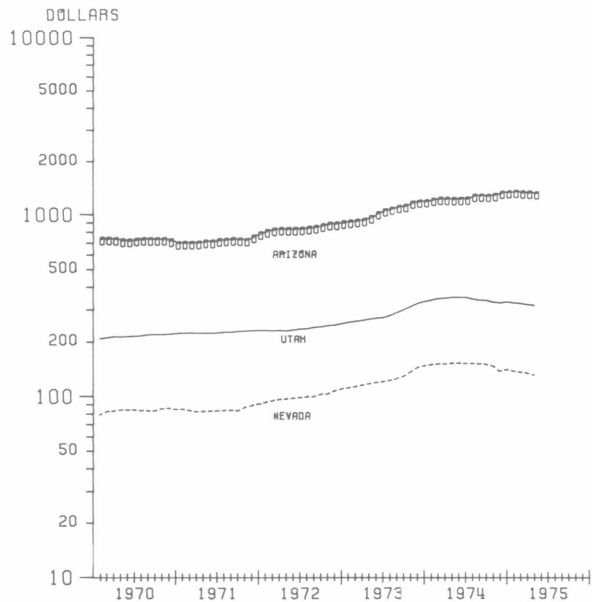
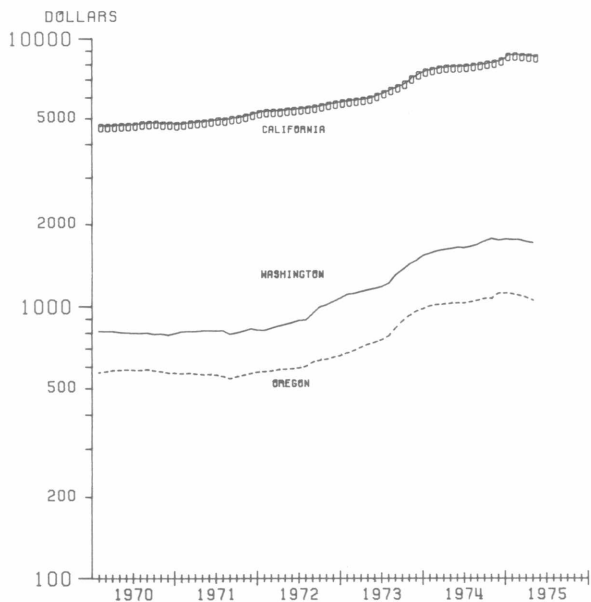
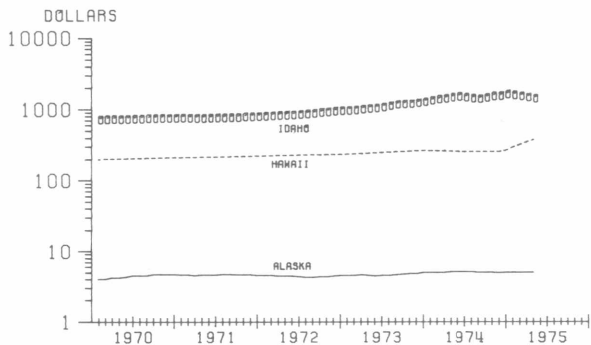
2

PRODUCTION

	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	13,435.8	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
	MAR	91,142	14,293.8	5.0	1,223.5	8,163.9	346.4	1,296.5	133.8	1,078.7	319.4	1,726.6
	APR	89,983	14,159.0	5.0	1,217.1	8,112.6	372.7	1,245.3	131.2	1,052.3	315.3	1,707.5

# FARM CASH RECEIPTS

PRODUCTION



FARM PRICES  
NOT SEASONALLY ADJUSTED

--- ALL PRODUCTS ---  
1967=100

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

	ALL PRODUCTS			INDIVIDUAL COMMODITIES										
	U.S.	OREGON	WASH	1 APPLES LB	2 ORANGES BOX	3 LETTUCE CWT	4 POTATOES CWT	5 BARLEY BU	5 WHEAT BU	2 COTTON LB	5 BEEF CATTLE CWT	2 TURKEY LB	2 EGGS DOZ	
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	
1974	JAN	200	201	225	0.081	7.45	3.93	4.05	2.69	5.28	0.65	44.43	0.35	0.62
	FEB	203	209	224	0.100	7.75	7.28	5.75	2.79	5.52	0.61	41.07	0.27	0.60
	MAR	194	207	214	0.100	6.80	6.35	6.70	2.76	5.00	0.62	40.93	0.31	0.50
	APR	183	194	199	0.091	6.87	6.04	6.75	2.33	4.07	0.66	40.03	0.25	0.44
	MAY	175	191	190	0.104	7.19	7.14	6.80	2.27	3.51	0.58	38.13	0.23	0.39
	JUNE	165	181	199	0.137	7.35	8.10	NA	2.30	3.79	0.54	34.17	0.24	0.36
	JULY	175	190	203	0.155	6.85	8.38	NA	2.51	4.22	0.52	37.07	0.23	0.40
	AUG	181	191	209	0.155	NA	5.21	5.20	2.95	4.28	0.51	38.30	0.30	0.42
	SEPT	178	181	184	0.143	7.30	5.80	4.25	3.03	4.26	0.47	32.30	0.30	0.50
	OCT	185	183	188	0.100	8.05	8.80	4.20	3.17	4.78	0.59	30.20	0.29	0.47
	NOV	182	183	186	0.091	10.81	10.60	4.25	3.45	4.84	0.57	30.40	0.29	0.47
	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	176	173	0.104	7.16	6.85	3.50	2.63	3.56	0.40	32.53	0.26	0.45
	MAY	178	180	181	0.154	7.44	4.99	3.15	2.63	3.25	0.44	36.83	0.30	0.49
	JUNE	182	NA	NA	0.156	7.45	5.26	4.00	2.38	3.01	NA	38.90	0.30	0.44

PRODUCTION



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

MID-YEAR	UNITED STATES	TWELFTH DISTRICT	ARIZONA	CALIF	IDAHO	NEVADA	OREGON	UTAH	WASH
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	NOV	7,589,065	768,856	33,576	353,878	144,377	7,773	117,637	51,026
	DEC	7,859,675	822,465	34,307	394,412	148,038	7,830	124,032	51,267
1974	JAN	7,802,581	825,572	35,320	401,531	139,478	8,323	126,509	52,511
	FEB	7,960,077	859,228	36,350	422,876	139,745	8,353	133,687	52,678
	MAR	8,214,673	899,504	40,105	443,366	142,259	8,298	139,645	54,058
	APR	8,515,374	952,743	42,112	468,909	152,587	8,167	146,342	55,944
	MAY	8,842,875	1,001,236	45,249	490,101	159,840	8,538	154,341	59,131
	JUNE	9,103,409	1,056,529	48,372	516,020	168,335	8,960	161,277	63,034
	JULY	9,294,185	1,097,565	48,664	529,661	181,162	9,204	167,091	66,860
	AUG	9,416,688	1,120,839	50,474	541,108	187,510	9,387	169,230	69,470
	SEPT	9,480,879	1,114,710	54,259	535,864	185,874	11,454	165,209	70,428
	OCT	9,381,392	1,109,732	58,605	534,764	183,599	10,605	162,480	70,843
	NOV	9,298,234	1,084,936	55,457	527,977	169,969	10,566	161,744	74,073
	DEC	9,557,260	1,141,268	54,124	571,951	174,352	11,119	166,736	76,040
1975	JAN	9,604,831	1,130,356	59,443	565,833	165,936	11,371	166,182	74,515
	FEB	9,803,309	1,151,348	55,155	583,484	165,602	10,480	168,438	77,343
	MAR	10,073,249	1,187,177	59,255	592,517	170,089	11,291	175,008	81,607
	APR	10,295,838	1,231,118	62,451	608,088	180,118	11,755	181,443	81,290

PRODUCTION

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

PRODUCTION

JAN. 1		UNITED STATES	TWELFTH DISTRICT	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH
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	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
	MAR	14,640,867	1,979,415	4,695	58,936	953,174	49,949	333,006	30,905	235,660	60,009	253,081
	APR	14,917,467	2,005,389	4,726	60,145	963,470	49,968	339,872	31,493	239,005	60,521	256,189

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.

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

PRODUCTION

PAGE C -14:

- 1/ WASHINGTON.
- 2/ CALIFORNIA.
- 3/ UNITED STATES.
- 4/ IDAHO.
- 5/ PACIFIC.

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

SOURCE: U.S. DEPARTMENT OF AGRICULTURE.

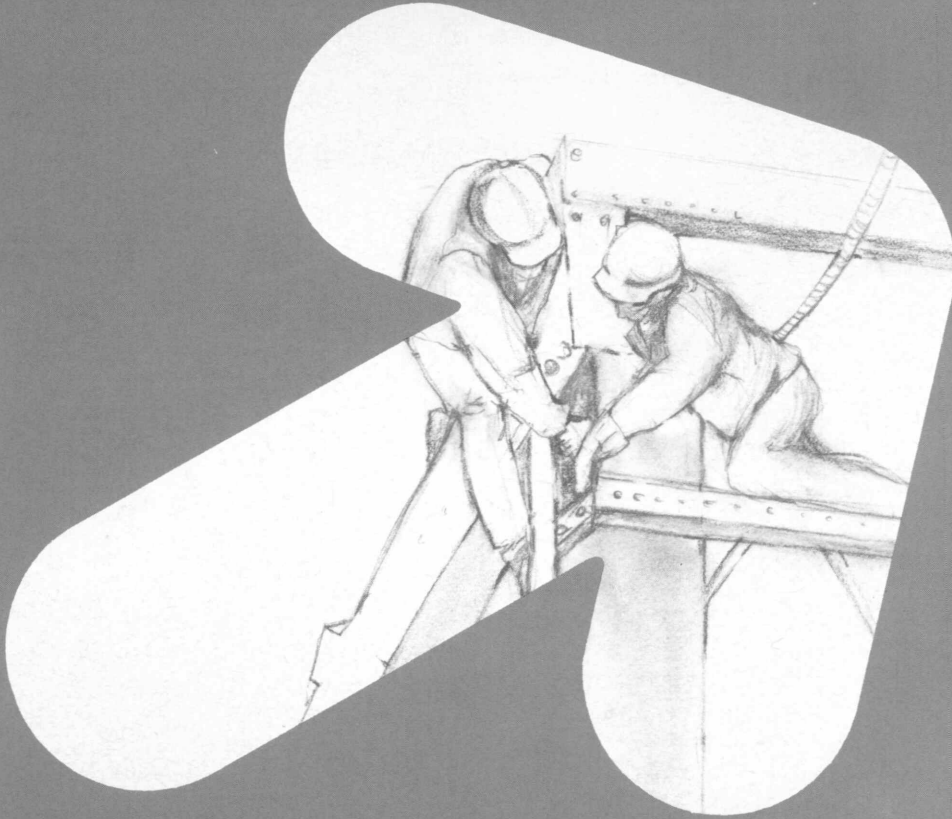
PAGE C -15:

SOURCE: FARM CREDIT ADMINISTRATION.

PAGE C -16:

SOURCE: FARM CREDIT ADMINISTRATION.

# Construction

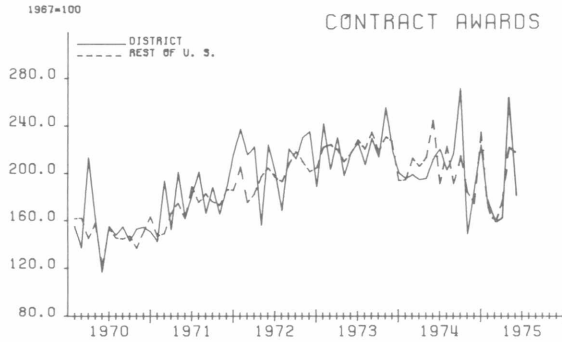


CONSTRUCTION CONTRACTS  
MILLIONS OF DOLLARS  
SEASONALLY ADJUSTED ANNUAL RATE

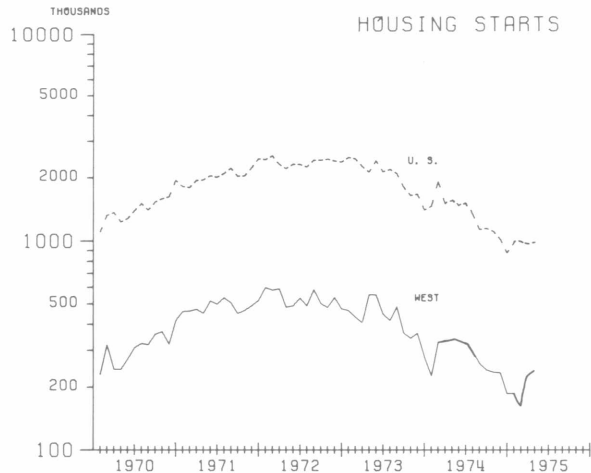
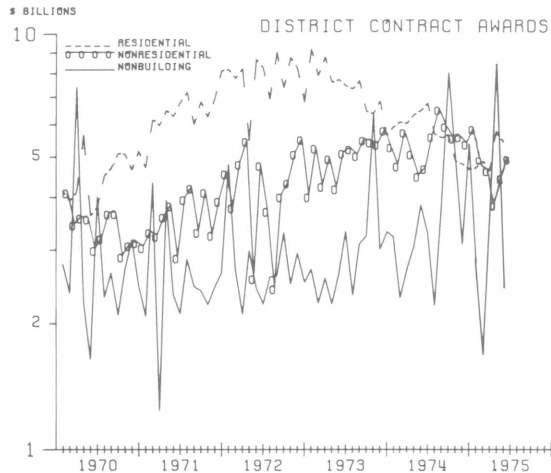
1

		TWELFTH DISTRICT NON 2				UNITED STATES NON 2			
		RESIDENTIAL	RESIDENTIAL	NON 3 BUILDING	TOTAL	RESIDENTIAL	RESIDENTIAL	NON 3 BUILDING	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 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
	MAY	5,485	4,833	2,438	12,756	30,914	32,555	33,649	97,118

CONSTRUCTION



# CONSTRUCTION AWARDS AND HOUSING STARTS



CONSTRUCTION

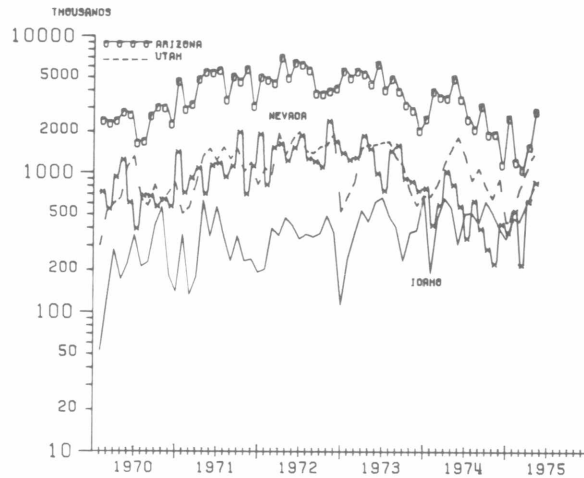
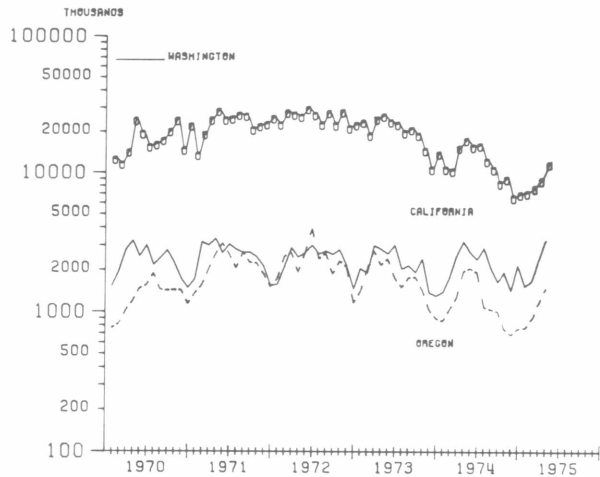
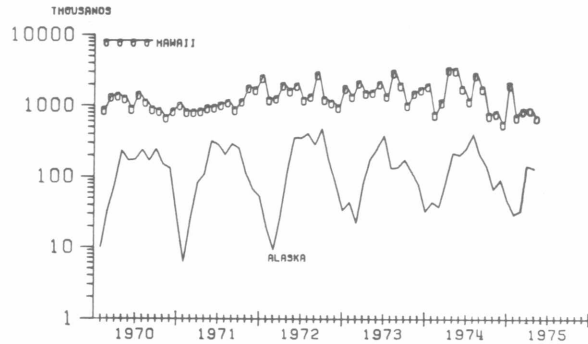
1  
RESIDENTIAL BUILDING ACTIVITY  
NUMBER OF UNITS

----- PRIVATE HOUSING PERMITS ISSUED -----											---STARTS--- THOUSANDS		
ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH	TWELFTH DISTRICT	WEST	U S		
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

	PRIVATE HOUSING STARTS		PRIVATE HOUSING COMPLETIONS		UNDER CONSTRUCTION <sup>1</sup> (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	1,579	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	201	1,189
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	201	1,189
1975 JAN	14	57	21	115	192	1,124
FEB	11	56	21	89	183	1,083
MAR	20	80	20	97	182	1,064
APR	24	99	19	88	185	1,070

CONSTRUCTION

RESIDENTIAL HOUSING ACTIVITY  
NOT SEASONALLY ADJUSTED

		2				2		1			
		HOMES SOLD		MEDIAN PRICE		FOR SALE		VACANCY RATES		RENTAL UNITS	
		(THOUSANDS)		(THOUSANDS OF DOLLARS)		END OF PERIOD		(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	501	37.2	37.2	89	407	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	86	37.2	37.2	89	407	1.7	1.3	5.7	6.0
1975	I	30	105	38.2	37.9	83	386	1.6	1.2	6.0	6.1

CONSTRUCTION

CHARACTERISTICS OF CONVENTIONAL NEW HOME LOANS  
NOT SEASONALLY ADJUSTED

	1												
	EFFECTIVE RATE				TERM TO MATURITY				LOAN TO PRICE RATIO				
	PERCENT				YEARS				PERCENT				
	U S	LOS ANGELES	SAN FRANCISCO	SEATTLE	U S	LOS ANGELES	SAN FRANCISCO	SEATTLE	U S	LOS ANGELES	SAN 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	
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	8.96	8.88	8.98	8.64	26.5	29.8	29.9	28.8	76.4	82.9	76.4	87.0
	MAY	8.90	8.99	8.87	9.04	27.0	29.5	29.6	28.6	75.5	79.0	74.7	82.8
	JUNE	8.96	8.96	9.09	9.45	26.6	29.8	29.4	29.0	76.8	77.3	76.2	82.6

CONSTRUCTION

RENTS & HOMEOWNERSHIP COSTS  
1967=100  
NOT SEASONALLY ADJUSTED

RESIDENTIAL RENT						HOMEOWNERSHIP COSTS					
	U S	LOS ANGELES	SAN FRANCISCO	SEATTLE	HONOLULU	U S	LOS ANGELES	SAN FRANCISCO	SEATTLE	HONOLULU	
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	130.6 r	NA	138.7	118.1	142.9	163.2	152.3	160.6	161.7	142.2	
1973	DEC	126.9	NA	135.8	NA	136.6	153.6	145.9	149.9	NA	139.0
1974	JAN	127.7 r	125.3	NA	NA	NA	154.8	146.0	NA	NA	NA
	FEB	128.4 r	NA	NA	113.1	NA	155.8	146.0	NA	157.6	NA
	MAR	128.7 r	126.1	137.3	NA	139.3	157.2	145.7	154.6	NA	140.9
	APR	129.2 r	NA	NA	NA	NA	158.2	147.5	NA	NA	NA
	MAY	129.6 r	127.1	NA	116.2	NA	159.4	147.1	NA	155.7	NA
	JUNE	130.2 r	NA	138.4	NA	142.5	161.2	147.2	158.9	NA	141.3
	JULY	130.6 r	127.8	NA	NA	NA	163.2	150.9	NA	NA	NA
	AUG	131.2 r	NA	NA	119.3	NA	165.4	155.4	NA	162.2	NA
	SEPT	131.8 r	129.4	139.7	NA	145.6	167.9	159.6	163.5	NA	144.4
	OCT	132.5 r	NA	NA	NA	NA	170.1	158.6	NA	NA	NA
	NOV	133.1 r	130.6	NA	123.5	NA	171.7	159.9	NA	171.5	NA
	DEC	133.7 r	NA	141.3	NA	147.7	174.0	163.2	173.3	NA	143.7
1975	JAN	134.5 r	131.8	NA	NA	NA	175.6	164.5	NA	NA	NA
	FEB	135.1	NA	NA	127.1	NA	177.3	168.4	NA	176.5	NA
	MAR	135.5	132.7	143.0	NA	149.0	178.2	176.6	183.6	NA	142.8
	APR	135.9	NA	NA	NA	NA	179.4	178.9	NA	NA	NA
	MAY	136.4	133.9	NA	130.0	NA	180.1	181.8	NA	179.6	NA

CONSTRUCTION

FOR FOOTNOTES, SEE END OF SECTION

PAGE D - 2:

1/ NOT INCLUDING ALASKA AND HAWAII.

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

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

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

PAGE D - 4:

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

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

SOURCE: U.S. BUREAU OF THE CENSUS.

PAGE D - 6:

1/ DATA ARE AS OF END OF PERIOD.

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

PAGE D - 7:

1/ ANNUAL DATA ARE AS OF FOURTH QUARTER.

2/ NEW, SINGLE FAMILY UNITS ONLY.

SOURCE: U.S. BUREAU OF THE CENSUS

PAGE D - 8:

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

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

SOURCE: FEDERAL HOME LOAN BANK BOARD.

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

# Commercial Banking



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

	TOTAL DEPOSITS	TOTAL RESERVES HELD	TOTAL REQUIRED RESERVES	---BORROWINGS AT F.R. BANK---		NET RESERVE POSITION (FREE RESERVES)	
				20 EXCESS RESERVES	20 TOTAL		
1969	48,390	4,355	4,337	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 III	63,506	5,317	5,296	21	26	NA	-4
IV	65,578	5,380	5,350	30	18	NA	12
1973 I	67,897	5,393	5,363	30	133	NA	-102
II	70,698	5,518	5,494	24	174	NA	-149
III	72,485	5,763	5,712	51	195	1	-143
IV	73,541	6,064	5,979	84	120	1	-34
1974 I	74,799	6,110	6,061	50	206	1	-155
II	78,255	6,296	6,283	44	185	2	-140
III	79,671	6,432	6,478	46	275	2	-228
IV	81,005	6,366	6,424	58	158	1	-99
1975 I	83,481	6,292	6,246	46	28	1	18
II	84,745	6,076	6,034	42	4	0	39
1974 JAN	75,360	6,215	6,168	47	203	1	-155
FEB	74,337	6,097	6,041	56	214	1	-156
MAR	74,560	5,993	5,946	47	203	1	-155
APR	77,495	6,197	6,140	58	142	2	-84
MAY	78,408	6,400	6,364	35	222	2	-186
JUNE	78,823	6,365	6,324	41	182	4	-140
JULY	79,214	6,484	6,443	41	272	3	-230
AUG	79,551	6,460	6,400	60	293	2	-232
SEPT	80,364	6,489	6,451	38	262	1	-223
OCT	80,801	6,482	6,424	58	158	1	-99
NOV	80,304	6,407	6,333	74	181	1	-106
DEC	81,960	6,370	6,326	44	135	1	-91
1975 JAN	83,978	6,556	6,501	55	56	1	-0
FEB	82,591	6,217	6,177	40	13	1	27
MAR	83,751	6,038	5,996	42	10	0	32
APR	84,519	6,154	6,115	39	8	0	31
MAY	84,135	6,005	5,987	18	1	0	17
JUNE	85,636	6,050	5,978	72	1	0	72

BANKING



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

		INTERBANK	ONE DAY	FEDERAL FUNDS TRANSACTIONS		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 (-)	LOANS TO DEALERS	SECURITIES DEALERS BORROWINGS FROM DEALERS	NET DEALER POSITION
1969		758.1	845.3	369.0	456.2	-87.1	104.2	67.2	37.0
1970		1,414.9	682.5	958.4	226.0	732.4	484.6	42.7	441.9
1971		1,635.5	1,095.3	954.4	414.2	540.2	448.9	160.2	288.7
1972		1,609.4	2,006.4	778.2	1,175.2	-396.9	276.6	213.0	63.6
1973		2,229.7	1,884.1	1,476.8	1,131.2	345.6	296.1	154.4	141.7
1974		2,818.7	1,481.3	2,030.5	693.1	1,337.4	617.6	162.9	454.7
1972	III	1,639.4	2,411.2	804.9	1,576.7	-771.7	380.4	306.1	74.3
	IV	1,871.8	1,932.2	975.0	1,035.4	-60.3	309.7	145.2	164.5
1973	I	2,034.9	1,764.0	1,351.8	1,080.9	270.9	245.7	142.0	103.7
	II	2,130.2	1,570.4	1,411.3	851.5	559.8	285.9	108.5	177.4
	III	2,019.3	2,055.7	1,255.5	1,291.9	-36.3	344.5	142.7	201.8
	IV	2,729.0	2,140.3	1,885.3	1,296.6	588.7	307.1	223.7	83.4
1974	I	3,074.8	1,522.6	2,339.5	787.3	1,552.2	309.2	163.8	145.4
	II	2,696.8	1,177.4	1,915.9	396.5	1,519.4	468.0	189.5	278.5
	III	2,477.1	1,314.3	1,720.4	557.6	1,162.8	725.4	189.8	535.6
	IV	3,030.5	1,908.7	2,151.8	1,030.0	1,121.8	959.8	109.0	850.8
1975	I	3,237.2	1,603.5	2,311.1	677.5	1,633.7	970.9	84.1	886.8
	II	3,197.5	1,392.0	2,409.3	603.8	1,805.5	893.9	129.1	764.8
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	739.9
	MAY	2,860.0	1,268.1	2,130.2	538.3	1,591.9	823.0	91.0	732.0
	JUNE	3,284.4	1,300.1	2,543.4	559.2	1,984.2	902.2	78.4	823.8

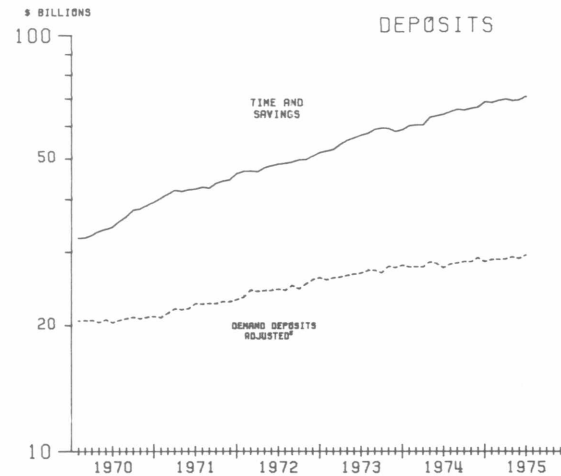
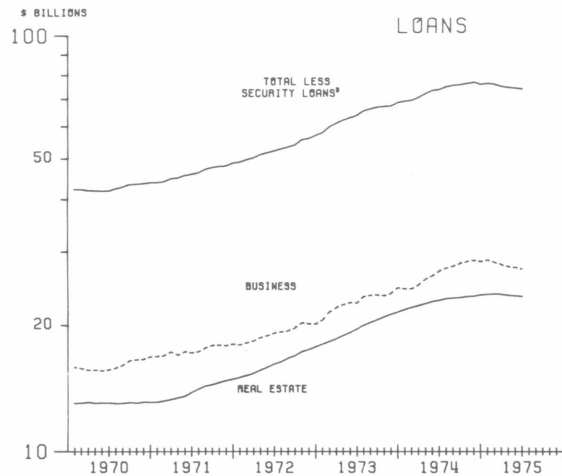
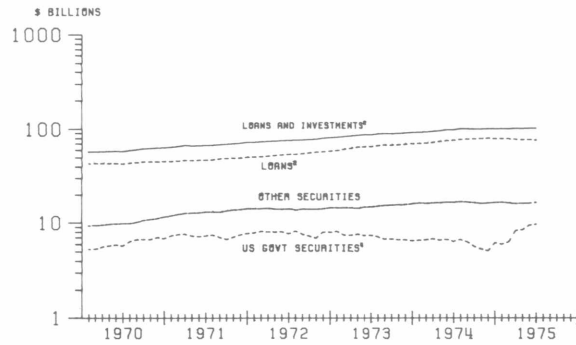
BANKING

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

LAST WED	<sup>2</sup>		<sup>3</sup>		<sup>4</sup>			<sup>5</sup>		
	LOANS AND INVESTMENTS	LOANS	LOANS LESS SEC LOANS	BUSINESS LOANS	REAL ESTATE LOANS	U S TREAS SECURITIES	OTHER SECURITIES	DEMAND DEP ADJUSTED	TIME & SAV DEPOSITS	
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		100,810	78,110	76,182	28,441	23,688	6,213	16,487	28,435	68,787
1974	JAN	93,311	70,415	69,248	24,487	21,870	6,603	16,293	27,577	60,138
	FEB	93,813	71,046	69,665	24,466	22,126	6,666	16,101	27,638	60,406
	MAR	95,340	72,168	70,756	25,013	22,336	6,851	16,321	27,583	60,368
	APR	96,676	73,681	72,379	25,814	22,587	6,596	16,399	28,433	63,105
	MAY	98,508	75,150	73,644	26,300	22,850	6,738	16,620	28,151	63,670
	JUNE	98,890	75,934	73,988	26,987	22,998	6,396	16,561	27,492	64,192
	JULY <sup>†</sup>	100,713	77,191	75,132	27,427	23,221	6,724	16,799	28,082	65,124
	AUG <sup>†</sup>	100,862	77,958	75,680	27,754	23,286	6,324	16,580	28,233	65,901
	SEPT <sup>†</sup>	100,106	78,094	76,036	28,137	23,363	5,649	16,364	28,456	65,669
	OCT <sup>†</sup>	100,069	78,645	76,588	28,473	23,477	5,330	16,094	28,410	66,376
	NOV <sup>†</sup>	100,946	79,569	77,044	28,668	23,539	5,102	16,275	29,061	66,799
	DEC <sup>†</sup>	100,810	78,110	76,182	28,441	23,688	6,213	16,487	28,435	68,787
1975	JAN <sup>†</sup>	100,801	78,283	76,521	28,726	23,770	5,951	16,566	28,753	68,423
	FEB <sup>†</sup>	100,728	78,100	76,134	28,327	23,834	6,329	16,299	28,801	69,394
	MAR <sup>†</sup>	101,694	77,386	75,194	27,992	23,761	8,330	15,978	28,843	69,873
	APR <sup>†</sup>	100,914	76,307	74,796	27,651	23,628	8,452	16,154	29,194	69,154
	MAY <sup>†</sup>	102,241	76,518	74,550	27,510	23,578	9,482	16,241	28,937	69,545
	JUNE <sup>†</sup>	101,982	75,814	74,219	27,328	23,463	9,665	16,503	29,488	70,975

BANKING

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



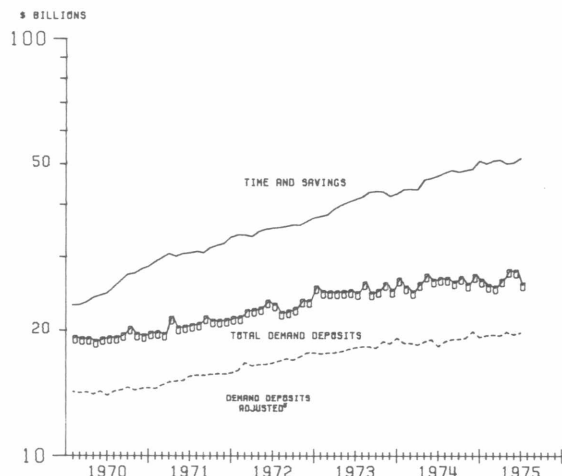
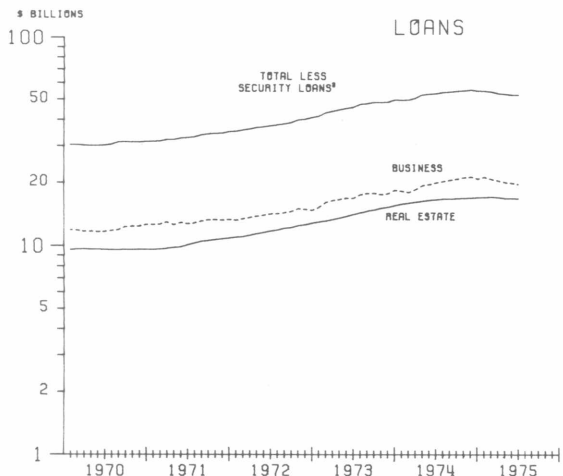
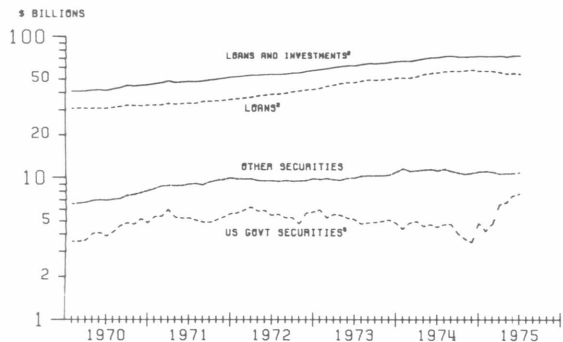
FOR FOOTNOTES, SEE END OF SECTION

CALIFORNIA  
LOANS, INVESTMENTS AND DEPOSITS - ALL COMMERCIAL BANKS <sup>1</sup>  
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	U S TREAS SEC	OTHER SEC	TOTAL DEM DEP	<sup>5</sup> DEM DEP ADJUSTED	TIME & SAV DEPOSITS
	LOANS	INVESTMENTS	LOANS	SEC LOANS							
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		72,058	56,239	55,018	20,875	17,029	4,783	11,036	25,494	19,285	50,962
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 r	72,119	55,987	54,238	20,291	16,753	4,668	11,464	25,716	18,851	47,701
	AUG r	72,225	56,426	54,512	20,599	16,772	4,680	11,119	25,260	19,068	48,383
	SEPT r	71,242	56,341	54,857	20,866	16,836	4,039	10,863	25,863	19,094	47,937
	OCT r	71,180	56,887	55,244	21,177	16,897	3,691	10,602	24,933	19,217	48,367
	NOV r	71,805	57,516	55,738	21,323	16,917	3,474	10,815	26,175	19,888	48,788
	DEC r	72,058	56,239	55,018	20,875	17,029	4,783	11,036	25,494	19,285	50,962
1975	JAN r	71,850	56,553	54,931	21,273	17,084	4,195	11,102	24,780	19,470	50,177
	FEB r	71,790	56,077	54,417	20,767	17,110	4,710	11,003	24,585	19,543	50,979
	MAR r	72,377	55,159	53,536	20,443	17,039	6,565	10,653	25,550	19,440	51,267
	APR r	71,522	54,046	53,004	20,063	16,848	6,755	10,721	26,917	19,833	50,175
	MAY r	72,720	54,498	52,656	19,892	16,853	7,459	10,763	26,817	19,561	50,525
	JUNE r	72,573	53,935	52,633	19,728	16,803	7,720	10,917	24,994	19,782	51,738

BANKING

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



BANKING

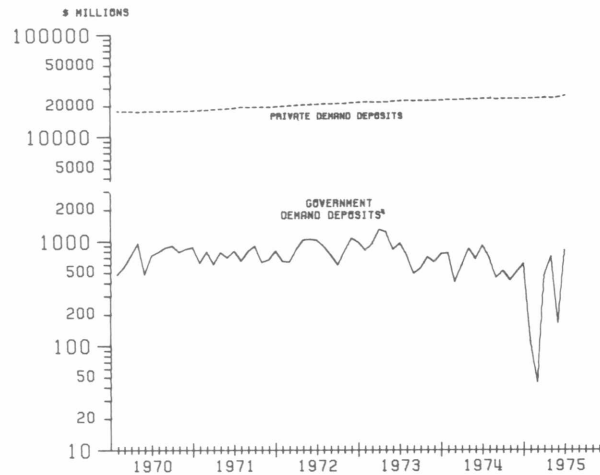
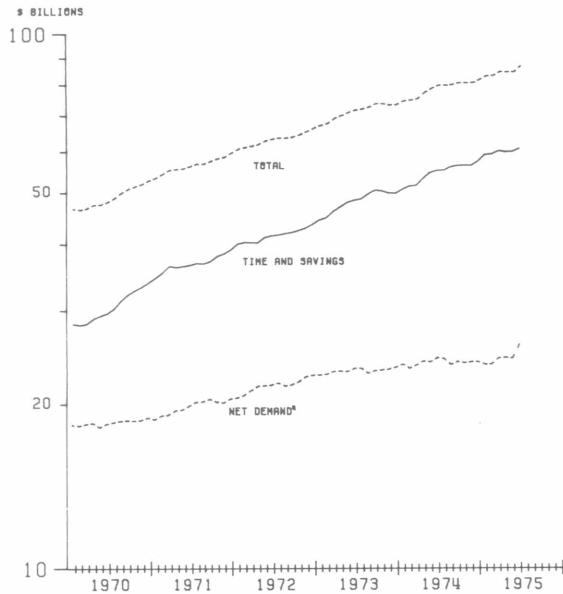
FOR FOOTNOTES, SEE END OF SECTION

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
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	59,294.6	23,711.3	23,666.9	44.4
MAR	84,426.2	60,061.7	24,364.5	23,897.3	467.2
APR	84,182.3	59,762.9	24,419.4	23,703.5	715.9
MAY	84,219.8	59,911.1	24,308.8	24,144.2	164.6
JUNE	86,413.7	60,571.0	25,842.6	25,018.4	824.2

BANKING

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



FOR FOOTNOTES, SEE END OF SECTION

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

LAST WED	LOANS ADJUSTED AND INVESTMENTS	LOANS							
		2 LOANS ADJUSTED	2 FED FUNDS SOLD	11 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	87,110	68,152	4,665	67,061	24,825	20,018	9,882	5,183	
1975 JAN	84,635	66,265	3,834	65,616	24,442	19,956	9,886	4,662	
FEB	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	19,671	9,794	4,443	
APR	85,004	64,913	2,755	64,333	24,118	19,532	9,828	4,326	
MAY	85,067	64,624	3,862	63,658	23,540	19,542	9,812	4,321	
	85,168	64,244	3,104	63,972	23,294	19,585	9,835	4,451	



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	20,091	7,683	8,339	4,069	
MAY	20,443	8,071	8,378	3,994	
JUNE	20,924	8,474	8,459	3,991	

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			TIME & SAVINGS				MEMORANDA
		TOTAL	DEMAND ADJUSTED	DEP <sup>5</sup> U S GOVT	TOTAL	SAVINGS	TIME IPC	STATE & LOCAL	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	92,678	33,219	23,662	323	59,459	18,184	29,907	7,662	16,945
1975 JAN	87,215	28,543	22,394	410	58,672	18,319	29,973	7,161	16,326
FEB	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	90,528	31,104	22,585	969	59,424	19,413	28,968	7,541	15,722
MAY	90,548	30,631	21,969	325	59,917	19,931	28,942	7,548	15,550
JUNE	90,881	30,540	23,093	445	60,341	20,276	29,399	6,904	16,050

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
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
MAY	68,045	8,272	12,774	92,062	31,624	60,438
JUNE	67,594	8,700	12,894	92,474	31,562	60,912

BANKING

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

LAST WED	TOTAL LOANS	TOTAL INVESTMENTS	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
1965	156	77	250	131	119
1966 6/	143	87	257	128	129
1967	158	103	291	148	143
1968	162	134	302	151	151
1969	191	145	377	184	193
1970	213	175	436	195	241
1971 8/	266	188	498	223	275
1972	313	227	572	249	323
1973	375	216	601	281	320
1974	472	226	761	398	363
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
NDV	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
MAY	551	243	844	453	391
JUNE	589	245	902	476	426

BANKING

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

LAST WED	TOTAL LOANS	TOTAL INVESTMENTS	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
1965	1,103	335	1,492	718	774
1966 6/	1,159	342	1,608	733	875
1967	1,265	459	1,780	756	1,024
1968	1,533	483	1,981	914	1,067
1969	1,736	412	2,285	1,021	1,264
1970	1,849	584	2,483	1,007	1,476
1971 8/	2,189	884	2,963	1,825	1,138
1972	2,700	856	3,511	1,320	2,191
1973	3,131	772	3,788	1,375	2,413
1974	3,177	870	3,859	1,432	2,427
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
MAY	3,234	1,026	4,305	1,500	2,805
JUNE	3,268	998	4,269	1,453	2,816

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

LAST WED	TOTAL LOANS	TOTAL INVESTMENTS	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
1965	22,489	8,404	32,350	13,831	18,519
1966 6/	23,882	8,504	34,095	14,235	19,860
1967	24,963	9,931	37,350	15,574	21,776
1968	24,048	10,982	41,931	17,636	24,295
1969	29,910	9,464	40,077	18,576	21,501
1970	31,422	12,155	44,479	18,331	26,148
1971 8/	34,915	14,575	50,340	19,593	30,747
1972	40,289	14,250	55,818	22,151	33,667
1973	48,866	14,480	61,983	23,412	38,571
1974	54,874	14,533	71,636	24,955	46,681
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
MAY	50,814	15,768	69,521	23,101	46,420
JUNE	50,403	16,270	69,824	22,985	46,839

BANKING

14  
 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
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
	MAY	1,445	494	1,975	707	1,268
	JUNE	1,427	516	1,998	721	1,277

BANKING

FOR FOOTNOTES, SEE END OF SECTION

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Federal Reserve Bank of St. Louis

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

LAST	MEMO	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
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
	MAY	1,013	411	1,497	619	878
	JUNE	985	436	1,466	585	881

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
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
MAY	3,224	1,091	4,219	1,635	2,584
JUNE	3,145	1,135	4,208	1,651	2,557

BANKING

FOR FOOTNOTES, SEE END OF SECTION

E -19

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

LAST WED	TOTAL LOANS	TOTAL INVESTMENTS	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
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
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
MAY	1,455	498	1,957	731	1,226
JUNE	1,442	493	1,966	737	1,229

BANKING

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
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	4,787
APR	6,282	1,529	7,820	2,999	4,821
MAY	6,304	1,511	7,727	2,868	4,859
JUNE	6,331	1,498	7,825	2,945	4,880

FOR FOOTNOTES, SEE END OF SECTION

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

END OF PERIOD	TOTAL CONSUMER INSTALMENT CREDIT	----- OTHER CONSUMER GOODS PAPER -----						----- PERSONAL LOANS -----		
		AUTO PAPER	TOTAL	CREDIT CARDS	MOBILE HOMES	OTHER	REPAIR AND MODERNIZATION LOANS	TOTAL	CHECK CREDIT	OTHER
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 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
APR	11,509.6	4,581.1	4,230.9	1,808.6	1,425.1	997.1	752.1	1,945.6	634.1	1,311.5
MAY	11,483.0	4,549.3	4,247.2	1,797.8	1,439.4	1,010.0	753.6	1,932.9	620.1	1,312.8

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

PERIOD	TOTAL CONSUMER INSTALMENT CREDIT	AUTO PAPER	----- OTHER CONSUMER GOODS PAPER -----					----- PERSONAL LOANS -----			
			TOTAL	CREDIT CARDS	MOBILE HOMES	OTHER	REPAIR AND MODERNIZATION LOANS	TOTAL	CHECK CREDIT	OTHER	
1965	4,769.3	2,601.8	750.0	NA	NA	NA	264.4	1,153.1	NA	NA	
1966	4,834.8	2,662.0	836.2	NA	NA	NA	245.8	1,090.8	NA	NA	
1967	4,935.5	2,531.7	1,038.5	NA	NA	NA	232.9	1,132.6	NA	NA	
1968	6,021.1	3,006.9	1,366.2	939.0	NA	NA	267.6	1,380.5	431.0	949.5	
1969	6,555.9	3,052.6	1,690.1	1,217.7	NA	NA	290.3	1,523.2	546.3	976.9	
1970	6,869.5	2,565.9	2,428.9	1,628.9	NA	NA	234.5	1,640.0	574.0	1,066.0	
1971	8,609.8	3,270.4	3,273.3	2,156.9	NA	NA	301.1	1,764.8	529.2	1,235.6	
1972	10,486.1	4,061.1	4,033.9	2,635.6	625.9	772.4	353.0	2,038.1	699.5	1,338.6	
1973	11,891.3	4,343.0	4,907.9	3,498.4	637.0	772.5	343.3	2,297.1	1,032.5	1,264.6	
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 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	
APR	1,070.8	320.8	502.6	398.3	47.7	56.5	29.4	218.1	98.8	119.3	
MAY	992.6	299.6	485.9	360.8	56.7	68.4	30.8	176.3	81.9	94.3	

BANKING

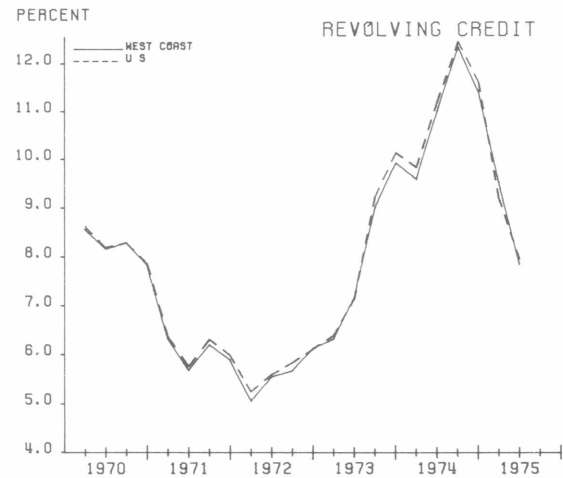
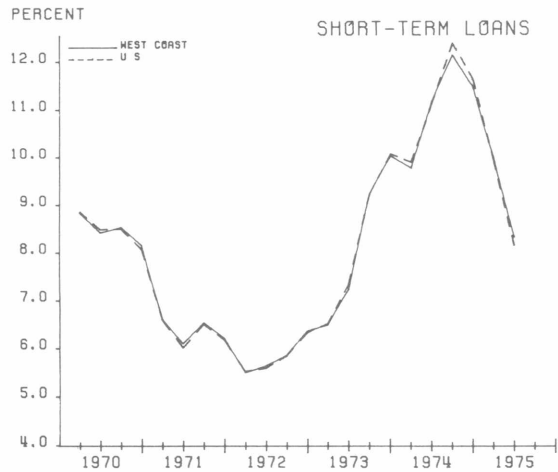
FOR FOOTNOTES, SEE END OF SECTION

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

----- WEST COAST - 4 METROPOLITAN CENTERS -----				----- U S - 35 METROPOLITAN CENTERS -----			
		SHORT-TERM	UNDER REVOLVING CREDIT AGREEMENTS	LONG-TERM <sup>17</sup>	SHORT-TERM	UNDER REVOLVING CREDIT AGREEMENTS	LONG-TERM <sup>17</sup>
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	9.52	10.07	9.94	9.20	10.26
	MAY	8.33	7.84	8.71	8.16	7.95	8.22

BANKING

## BUSINESS LOANS AVERAGE RATES



FOR FOOTNOTES, SEE END OF SECTION

E -25

BANKING

1/ DATA ARE FOR LAST WEDNESDAY OF MONTH AND ARE PARTIALLY ESTIMATED EXCEPT FOR JUNE AND DECEMBER WHICH ARE BASED ON MONTH-END CALL REPORTS. ALL SERIES HAVE BEEN REVISED FROM 1961 TO DATE DUE TO THE APPLICATION OF A NEW ESTIMATING PROCEDURE AND REVISED SEASONAL FACTORS. A BENCHMARK HAS BEEN MADE TO THE DECEMBER 31, 1974 CALL REPORT AND DATA HAVE BEEN REVISED FROM JULY 1974 FORWARD.

2/ GROSS LOANS ADJUSTED TO EXCLUDE DOMESTIC INTERBANK LOANS.

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

4/ RESIDUAL SERIES.

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

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

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

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

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

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

11/ INCLUDES SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL.

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

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

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

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

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

17/ PRIOR TO FEBRUARY 1971 RATE IS UNWEIGHTED.

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

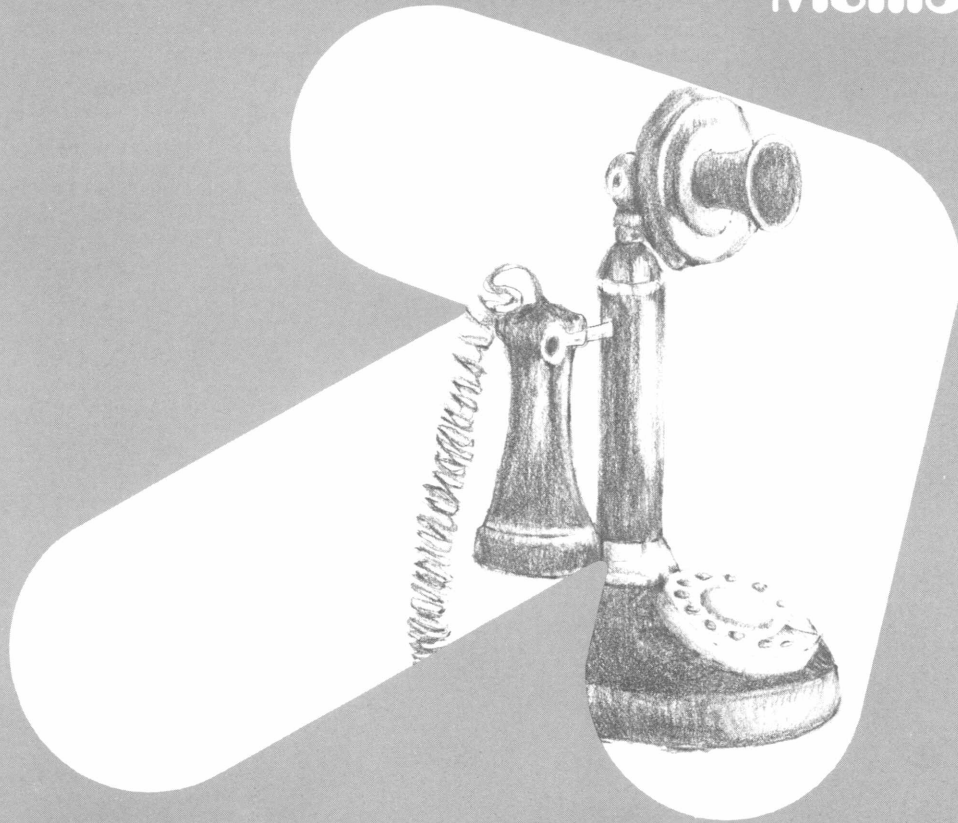
19/ DATA PRIOR TO 1973 HAVE BEEN ADJUSTED AND NOW INCLUDE THE CUMULATIVE AMOUNTS OF DEDUCTIONS PREVIOUSLY MADE TO REMOVE THE EFFECT OF 1972 AND 1971 BANK MERGERS WITH THE REPORTING BANK PANEL.

20/ TOTALS MAY NOT ADD DUE TO ROUNDING.

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



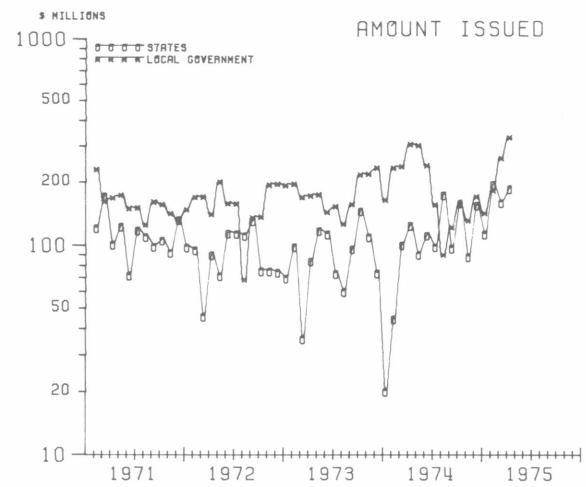
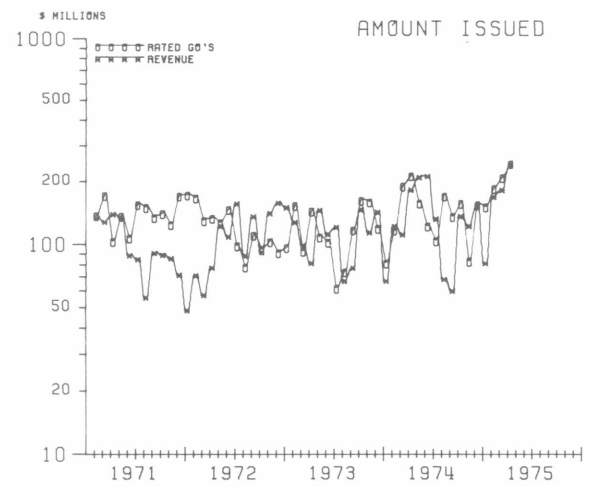
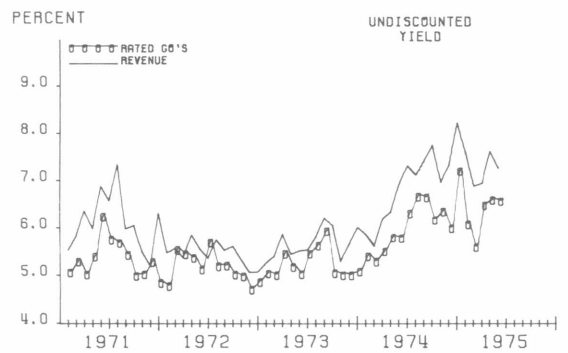
# Municipal Bond Sales



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

		-----RATED----- GENERAL OBLIGATIONS		-----UNRATED----- GENERAL OBLIGATIONS		-----REVENUE BONDS-----	
		NO OF ISSUES	AMOUNT ISSUED	NO OF ISSUES	AMOUNT ISSUED	NO OF ISSUES	AMOUNT ISSUED
	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	DEC	12	119,560	17	34,588	9	29,065
1974	JAN	11	29,092	13	34,688	9	129,310
	FEB	22	83,110	15	24,985	7	35,075
	MAR	18	220,255	15	42,974	13	187,906
	APR	23	236,380	16	35,693	23	99,060
	MAY	15	149,270	18	17,037	13	240,160
	JUNE	22	61,920	15	16,882	18	265,760
	JULY	7	135,955	9	11,079	7	106,250
	AUG	12	98,180	9	8,191	5	9,900
	SEPT	14	249,975	9	18,385	9	81,137
	OCT	16	37,800	5	4,869	12	82,279
	NOV	12	159,064	14	15,036	18	230,150
	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	6 <sup>r</sup>	29,620 <sup>r</sup>
	MAR	15	135,806	3	7,945	28	293,932
	APR	39	310,300	15	31,055	26	202,460
	MAY	19	249,159	7	21,138	24	192,750

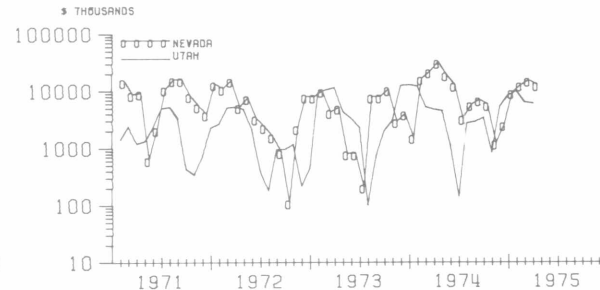
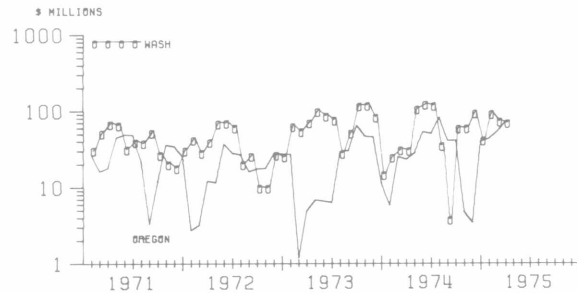
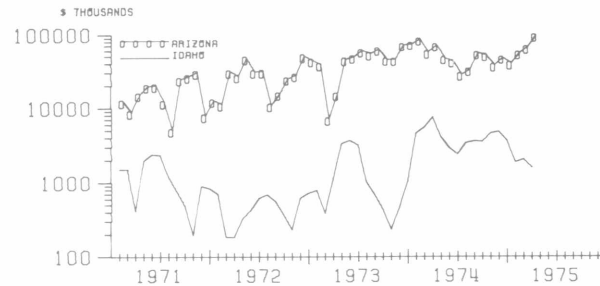
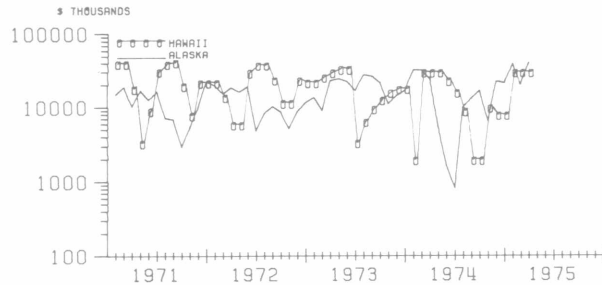
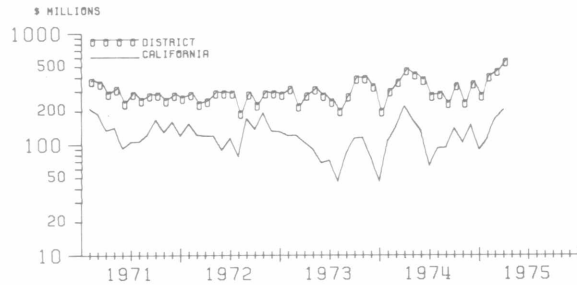
# TWELFTH DISTRICT MUNICIPAL BOND SALES



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

		.1 -----UNDISCOUNTED YIELDS-----			.2 -----DISCOUNTED YIELDS-----		
		RATED GO'S	UNRATED GO'S	REVENUE BONDS	RATED GO'S	UNRATED GO'S	REVENUE BONDS
1973	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	5.863r	6.643	7.594
	FEB	5.489	6.183	6.868r	5.475	6.179	6.913
	MAR	6.373	7.368	6.939r	6.319	7.341	6.917
	APR	6.486	7.245	7.608	6.422	7.252	7.622
	MAY	6.462	6.451	7.254	6.423	6.457	7.273

# 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----- <sup>1</sup>					
	STATES & STATE AGENCIES	COUNTY GOV'T	MUNICI- PALITIES	SCHOOL DISTRICTS	SPECIAL DISTRICTS	STATES & STATE AGENCIES	COUNTY 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	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	30,441
	MAR	75,000	0	34,720	19,866	14,165	181,382	5,000	43,801	2,500	72,350
	APR	79,645	41,358	84,820	27,092	108,440	11,050	12,054	7,368	0	185,560
	MAY	167,000	25,805	4,305	32,937	40,250	17,600	8,356	60,131	0	122,119

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		1,003,084	66,945	2,075	523,160	140,125	1,400	0	124,510	1,145	143,724
1973		1,097,870	158,060	0	177,300	165,000	2,250	1,800	257,395	0	336,065
1974		1,130,270	41,440	0	492,160	95,000	1,400	4,770	266,350	0	229,150
1973	DEC	37,195	0	0	0	35,000	0	0	2,195	0	0
1974	JAN	0	0	0	0	0	0	0	0	0	0
	FEB	20,050	0	0	13,700	0	0	0	6,350	0	0
	MAR	106,700	0	0	105,300	0	1,400	0	0	0	0
	APR	158,890	11,440	0	13,300	75,000	0	0	35,000	0	24,150
	MAY	88,460	0	0	88,460	0	0	0	0	0	0
	JUNE	9,770	0	0	5,000	0	0	4,770	0	0	0
	JULY	220,030	0	0	15,030	0	0	0	125,000	0	80,000
	AUG	50,000	0	0	50,000	0	0	0	0	0	0
	SEPT	225,470	30,000	0	95,470	0	0	0	100,000	0	0
	OCT	0	0	0	0	0	0	0	0	0	0
	NOV	228,000	0	0	103,000	0	0	0	0	0	125,000
	DEC	22,900	0	0	2,900	20,000	0	0	0	0	0
1975	JAN	191,521	50,900	0	106,920	0	0	0	0	3,900	29,801
	FEB	107,520	0	0	7,520	0	0	0	100,000	0	0
	MAR	256,382	40,000	0	7,000	75,000	0	0	0	0	134,382
	APR	90,695	0	5,300	80,750	0	0	0	4,645	0	0
	MAY	184,600	55,500	0	1,150	0	0	0	125,000	2,950	0

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	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	95,475	7,000	300	39,603	0	2,677	15,698	9,804	10,900	9,493
	MAR	192,402	10,000	44,535	105,781	0	1,430	7,500	15,800	4,205	3,151
	APR	466,693	3,000	110,000	267,493	0	2,025	12,000	29,500	3,850	38,824
	MAY	293,903	9,400	75,440	145,924	0	1,280	10,000	42,754	7,005	2,100



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.

