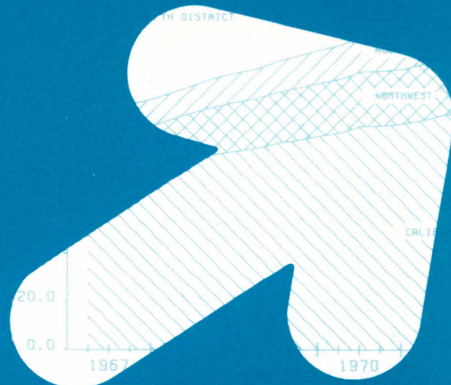


DISTRICT	PERSONAL INCOME HILLIONS D SEASONALLY ADJUS		
	WAGES AND SALARIES PRIVATE	OTHER GOVERNMENT LABOR	PROFIT
44,550	13,383	2,774	
48,857	15,038	3,090	
51,909	16,615	3,361	
57,034	18,540	3,804	1,774
62,725	20,168	4,246	2,058
65,573	22,162	4,599	1,796
68,914	24,215	4,985	2,033
67,364	23,35	4,809	1,729
68,427	23,9	4,892	2,174
68,989	24,4		2,340
70,878	24,8		1,895
73,633	25,4		2,075



Western Economic Indicators

Federal Reserve Bank
of San Francisco

March/April 1977

Table of Contents

A INCOME AND TRADE

- A- 2 Personal Income: Twelfth District and Alaska
- A- 3 Personal Income: Arizona and California
- A- 4 Personal Income: Hawaii and Idaho
- A- 5 Personal Income: Nevada and Oregon
- A- 6 Personal Income: Utah and Washington
- A- 7 Export-Import Trade by Means of Transportation
- A- 8 Export-Import Trade by Commodity Group
- A- 9 Retail Sales
- A-10 New Passenger Car Registrations
- A-11 Consumer Price Indexes

B EMPLOYMENT AND EARNINGS

- B- 2 Total Civilian Employment Seas. Adj.
- B- 3 Unemployment Rates Seas. Adj.
- B- 4 Nonfarm Payroll Employment Seas. Adj.
- B- 5 Hourly Earnings and Wage Rates

C PRODUCTION

- C- 2 Production Indexes, by Industry
- C- 3 Industrial Production Indexes-Mfg.
- C- 4 Industrial Production Indexes-Mfg.
- C- 5 Industrial Production Indexes-Mfg.
- C- 6 Electric Power Consumption
- C- 7 Prime Contract Awards: Defense
- C- 8 Procurement Awards: Space
- C- 9 Receipts from Farm Marketings
- C-10 Farm Prices, by Commodity

D CONSTRUCTION

- D- 2 Construction Contract Awards
- D- 3 Residential Building Activity
- D- 4 Residential Housing Activity
- D- 5 Residential Housing Activity
- D- 6 New Home Loan Characteristics
- D- 7 Rents and Homeownership Costs

E COMMERCIAL BANKING

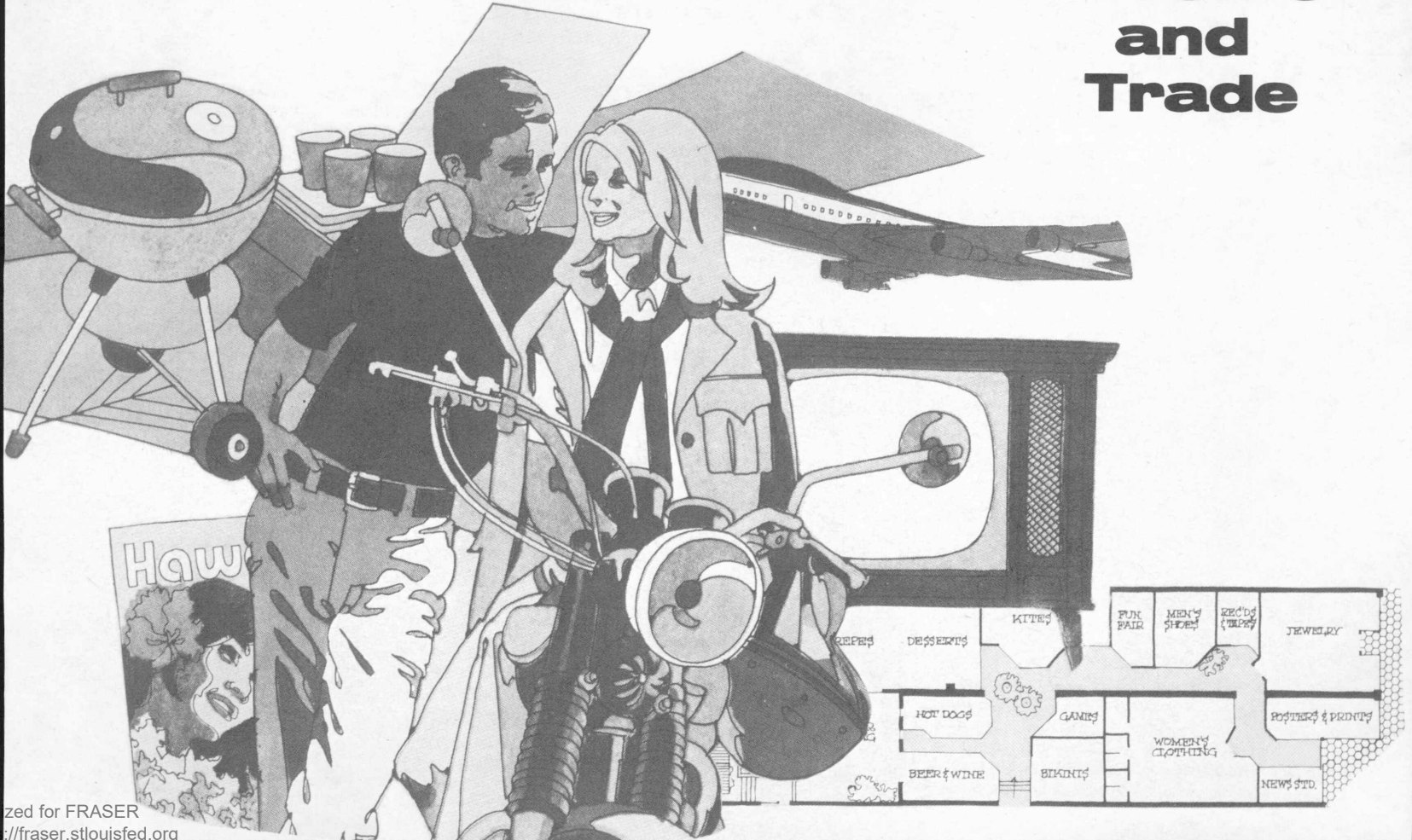
- E- 2 Member Bank Borrowings and Reserves
- E- 3 Federal Funds Transactions
- E- 4 Bank Credit and Deposits: Twelfth District
- E- 5 Bank Credit and Deposits: California
- E- 6 Member Bank Deposits: Twelfth District
- E- 7 Loans of Large Commercial Banks
- E- 8 Investments of Large Commercial Banks
- E- 9 Deposits of Large Commercial Banks
- E-10 Member Bank Data: Twelfth District
- E-11 Member Bank Data: Alaska
- E-12 Member Bank Data: Arizona
- E-13 Member Bank Data: California
- E-14 Member Bank Data: Idaho
- E-15 Member Bank Data: Nevada
- E-16 Member Bank Data: Oregon
- E-17 Member Bank Data: Utah
- E-18 Member Bank Data: Washington
- E-19 Consumer Credit—Outstanding
- E-20 Consumer Credit—Volume
- E-21 Average Rates on Business Loans

Highlights of this Issue

- Total manufacturing production in the West increased 12 percent in 1976. And 1977 then started on a strong note, led by a sharp January increase in durable-goods production. Production lines were particularly busy in lumber and wood products, furniture, rubber and plastics, transportation equipment, and instruments (C-3, 4,5).
- Employment continued to increase in the West during January and February. The gains were fairly evenly spread over all District states and industrial sectors (B-2, 4). . . . Correspondingly, the unemployment rate for the District continued to decline sharply—between October and February, it dropped from 9.1 to 7.6 percent. The drop was particularly sharp in California, where the same amount of decline occurred just between December and February (B-3).
- Demand for both business and real-estate loans increased substantially in February at Twelfth District banks. Business-loan growth was especially strong outside California. Banks reduced their holdings of U.S. Treasury securities but added modest amounts of other securities to their portfolios (E-4, 5). . . . Federal Reserve member banks continued to borrow only modest amounts at the Reserve Bank's discount window. But in the Federal-funds market, banks showed net purchases (borrowings) of \$520 million on a daily average basis, indicating a continuation of the move away from the easier period last summer when banks sold substantial amounts of funds (E-2, 3).
- Western housing starts reached record levels in December and January, almost double year-earlier figures (D-3). . . . The dollar volume of construction contracts then received a boost in February from a sharp gain in both residential and non-building projects (D-2).
- Trade through the Western customs region increased sharply during 1976. Imports jumped 28 percent during the year, with the largest increases in machinery and transportation equipment, and food and agricultural products. Exports rose 13 percent over the year, with crude materials and chemicals contributing the largest gain (A-7, 8).

Western Economic Indicators is prepared in the Research Department of the Federal Reserve Bank of San Francisco. Database services provided by Brian Burwell, edited by Karen Rusk, artwork by William Rosenthal. 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.

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	¹ TRANSFER PAYMENTS	LESS: PERSONAL CONTRIB FOR SOCIAL INSUR
1969	122,005	63,685	20,122	3,997	2,158	8,671	16,540	11,361	4,544
1970	131,078	66,498	22,196	4,520	1,923	8,491	18,394	13,879	4,833
1971	139,864	69,529	23,737	5,069	2,173	8,748	19,475	16,308	5,192
1972	152,094	76,160	25,775	5,845	2,513	9,134	20,923	17,778	6,058
1973	170,007	85,177	27,786	6,478	4,423	10,049	23,283	20,128	7,342
1974	190,460	94,358	30,308	7,444	5,178	10,362	27,210	23,837	8,194
1975	209,701	101,869	33,618	8,455	4,217	11,154	30,086	29,453	8,945
1975	II 205,954	100,150	33,050	8,314	3,822	10,678	29,682	29,317	8,870
	III 212,404	102,616	33,795	8,555	4,887	11,348	30,362	30,096	8,977
	IV 218,437	105,862	34,740	8,825	4,892	11,839	31,091	30,584	9,145
1976	I 223,615	108,981	35,501	9,000	4,064	12,243	31,907	31,714	9,538
	II 227,909	111,472	36,224	9,175	4,411	12,445	32,448	31,774	9,685
	III 232,635	113,509	36,845	9,420	4,080	12,751	33,577	32,644	9,827
ALASKA									
1969	1,257	604	525	35	0	68	69	58	46
1970	1,412	668	586	41	1	73	82	80	49
1971	1,549	716	644	48	1	82	89	102	63
1972	1,688	763	708	57	1	88	108	121	88
1973	1,982	836	760	64	1	93	139	262	94
1974	2,402	1,300	847	86	2	114	186	232	139
1975	3,324	2,456	951	123	3	122	233	262	223
1975	II 3,197	2,321	929	113	3	118	228	248	213
	III 3,475	2,731	961	130	4	126	238	275	248
	IV 3,652	2,802	1,001	137	4	128	248	290	251
1976	I 3,733	2,872	1,000	138	2	132	255	310	260
	II 3,863	3,150	1,038	148	2	137	260	310	283
	III 3,930	3,195	1,036	150	2	141	267	346	287

PERSONAL INCOME BY SOURCE
MILLIONS OF DOLLARS
SEASONALLY ADJUSTED ANNUAL RATE

ARIZONA		TOTAL PERSONAL INCOME	WAGES AND SALARIES PRIVATE GOVERNMENT		OTHER LABOR INCOME	PROPRIETORS INCOME FARM NONFARM		PROPERTY INCOME	TRANSFER PAYMENTS	LESS: PERSONAL CONTRIB FOR SOCIAL INSUR
1969		5,812	2,938	979	198	189	393	772	530	192
1970		6,569	3,302	1,108	237	173	415	894	651	216
1971		7,363	3,710	1,260	262	160	449	995	790	269
1972		8,505	4,281	1,430	325	151	479	1,224	914	302
1973		10,018	4,992	1,618	370	238	533	1,539	1,117	394
1974		11,121	5,448	1,811	424	345	501	1,688	1,346	446
1975		11,908	5,548	2,015	475	219	546	1,812	1,745	459
1975	II	11,615	5,368	1,974	460	206	520	1,788	1,740	448
	III	12,186	5,667	2,040	487	262	560	1,829	1,802	467
	IV	12,469	5,787	2,109	500	240	587	1,871	1,840	472
1976	I	12,723	5,883	2,148	504	251	603	1,920	1,892	485
	II	12,902	5,987	2,172	513	248	614	1,962	1,887	490
	III	13,194	6,142	2,206	530	244	628	2,016	1,920	502
CALIFORNIA										
1969		83,956	44,322	13,330	2,794	1,039	5,879	11,592	8,127	3,222
1970		89,895	46,091	14,598	3,160	999	5,725	12,892	9,821	3,439
1971		95,339	47,833	15,513	3,534	1,201	5,789	13,499	11,474	3,557
1972		102,950	52,105	16,877	4,025	1,291	6,051	14,304	12,409	4,178
1973		113,513	57,786	17,984	4,431	2,230	6,701	15,558	13,775	5,029
1974		126,948	63,559	19,550	5,048	2,708	6,305	18,253	16,303	5,475
1975		139,330	67,678	21,662	5,706	2,326	7,458	20,209	20,081	5,936
1975	II	136,848	66,612	21,251	5,611	2,090	7,142	19,937	19,961	5,892
	III	140,512	67,652	21,706	5,742	2,664	7,586	20,394	20,519	5,911
	IV	145,069	70,383	22,315	5,966	2,742	7,918	20,874	20,787	6,075
1976	I	148,477	72,309	22,855	6,078	2,246	8,186	21,427	21,538	6,324
	II	151,147	73,709	23,305	6,176	2,366	8,315	21,896	21,596	6,398
	III	154,181	74,950	23,737	6,335	2,226	8,517	22,517	22,193	6,483

FOR FOOTNOTES, SEE END OF SECTION

PERSONAL INCOME BY SOURCE
MILLIONS OF DOLLARS
SEASONALLY ADJUSTED ANNUAL RATE

HAWAII		TOTAL PERSONAL INCOME	WAGES AND SALARIES PRIVATE GOVERNMENT		OTHER LABOR INCOME	PROPRIETORS INCOME FARM NONFARM		PROPERTY INCOME ¹	TRANSFER PAYMENTS	LESS: PERSONAL CONTRIB FOR SOCIAL INSUR
1969		3,064	1,456	836	84	29	168	409	192	111
1970		3,499	1,664	947	99	21	180	473	240	126
1971		3,749	1,739	1,016	118	36	192	495	302	150
1972		4,100	1,872	1,106	135	33	205	547	365	165
1973		4,617	2,133	1,223	148	39	226	618	425	196
1974		5,069	2,334	1,299	168	33	212	737	507	221
1975		5,674	2,552	1,445	194	60	225	796	637	237
1975	II	5,632	2,527	1,461	192	55	217	788	628	237
	FII	5,706	2,554	1,436	195	69	230	800	658	236
	IV	5,872	2,606	1,498	201	70	238	815	682	238
1976	I	6,023	2,717	1,507	205	45	244	836	721	252
	II	6,096	2,741	1,523	207	48	247	854	727	252
	III	6,178	2,769	1,527	211	46	253	877	749	253
IDAHO										
1969		2,165	970	289	62	255	189	273	199	83
1970		2,363	1,053	328	71	255	191	305	239	90
1971		2,558	1,134	359	82	244	199	338	280	90
1972		2,858	1,297	405	99	261	204	375	315	107
1973		3,483	1,475	449	112	526	233	437	360	120
1974		4,096	1,693	500	133	699	261	511	432	145
1975		4,233	1,900	573	154	388	275	568	526	161
1975	II	4,125	1,868	566	151	336	262	560	532	160
	III	4,382	1,925	588	157	486	278	573	526	162
	IV	4,444	1,987	595	162	428	292	588	548	165
1976	I	4,437	2,029	599	164	324	304	603	574	171
	II	4,501	2,108	625	171	411	308	474	570	177
	III	4,846	2,164	634	177	427	317	710	585	181

PERSONAL INCOME BY SOURCE
MILLIONS OF DOLLARS
SEASONALLY ADJUSTED ANNUAL RATE

		NEVADA									
		TOTAL PERSONAL INCOME	WAGES AND SALARIES		OTHER LABOR INCOME	PROPRIETORS' INCOME		PROPERTY INCOME	TRANSFER PAYMENTS	LESS: PERSONAL CONTRIB FOR SOCIAL INSUR	
			PRIVATE	GOVERNMENT		FARM	NONFARM				
	1969	2,050	1,242	330	53	24	144	225	133	66	
	1970	2,250	1,363	371	64	25	125	254	161	76	
	1971	2,490	1,487	414	73	27	138	281	199	88	
	1972	2,738	1,614	459	90	32	135	321	234	100	
	1973	3,164	1,874	496	103	49	140	406	276	123	
	1974	3,537	2,050	536	120	32	148	512	343	143	
	1975	3,935	2,218	596	136	24	161	567	458	156	
1975	II	3,879	2,189	582	134	24	154	560	459	156	
	III	3,971	2,221	605	139	30	164	571	467	156	
	IV	4,084	2,298	622	142	28	170	584	471	160	
1976	I	4,222	2,391	637	146	26	175	599	490	168	
	II	4,307	2,437	654	148	28	180	612	494	170	
	III	4,443	2,534	670	156	18	186	630	506	176	
		OREGON									
	1969	7,275	3,870	935	244	166	649	1,019	708	258	
	1970	7,814	4,032	1,057	272	142	652	1,137	856	268	
	1971	8,522	4,355	1,153	318	140	704	1,261	985	328	
	1972	9,457	4,889	1,266	377	215	737	1,342	1,080	376	
	1973	10,759	5,530	1,400	429	385	801	1,499	1,253	455	
	1974	12,175	6,106	1,560	500	470	843	1,762	1,544	521	
	1975	13,201	6,477	1,748	564	307	892	1,927	1,908	548	
1975	II	12,904	6,313	1,713	549	269	853	1,904	1,913	538	
	III	13,492	6,620	1,770	581	362	907	1,940	1,943	558	
	IV	13,842	6,766	1,844	595	382	942	1,984	1,971	563	
1976	I	14,209	7,079	1,879	616	269	975	2,035	2,039	597	
	II	14,523	7,230	1,939	627	302	991	2,075	2,044	605	
	III	14,811	7,414	1,979	651	241	1,013	2,131	2,085	619	

FOR FOOTNOTES, SEE END OF SECTION

A-5

PERSONAL INCOME BY SOURCE
MILLIONS OF DOLLARS
SEASONALLY ADJUSTED ANNUAL RATE

		UTAH						1		LESS: PERSONAL
		TOTAL	WAGES AND SALARIES		OTHER	PROPRIETORS INCOME		PROPERTY	TRANSFER	CONTRIB FOR
		PERSONAL	PRIVATE	GOVERNMENT	LABOR	FARM	NONFARM	INCOME	PAYMENTS	SOCIAL INSUR
		INCOME			INCOME					INCOME
	1969	3,114	1,503	681	111	58	200	408	268	120
	1970	3,439	1,637	748	129	63	202	468	323	134
	1971	3,761	1,778	830	145	66	223	490	380	155
	1972	4,216	2,020	889	173	79	245	552	434	180
	1973	4,814	2,308	948	193	139	277	647	508	211
	1974	5,350	2,624	997	229	91	292	773	582	244
	1975	5,937	2,874	1,094	264	76	312	860	716	265
1975	II	5,820	2,805	1,081	259	69	296	849	718	261
	III	6,026	2,901	1,108	267	89	317	868	736	267
	IV	6,205	3,001	1,134	275	86	335	891	749	272
1976	I	6,394	3,118	1,162	283	72	350	913	778	286
	II	6,601	3,254	1,196	294	82	360	931	776	297
	III	6,763	3,347	1,214	300	73	375	955	798	304
WASHINGTON										
	1969	13,311	6,779	2,216	415	346	980	1,772	1,146	445
	1970	13,835	6,686	2,452	447	242	926	1,889	1,507	434
	1971	14,532	6,775	2,547	487	297	970	2,028	1,794	493
	1972	15,580	7,317	2,634	562	450	989	2,148	1,906	561
	1973	17,657	8,243	2,908	627	814	1,043	2,440	2,149	719
	1974	19,761	9,241	3,207	734	797	1,085	2,787	2,547	859
	1975	22,158	10,164	3,533	839	812	1,162	3,113	3,120	958
1975	II	21,934	10,147	3,493	840	770	1,116	3,068	3,118	965
	III	22,654	10,345	3,581	857	921	1,180	3,149	3,170	972
	IV	22,800	10,232	3,622	847	912	1,229	3,236	3,246	949
1976	I	23,397	10,583	3,714	866	829	1,274	3,319	3,372	995
	II	23,969	10,856	3,772	891	924	1,293	3,384	3,370	1,013
	III	24,289	10,994	3,842	910	803	1,321	3,474	3,462	1,022

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

	1 - EXPORTS			2 - IMPORTS		
	ALL MEANS OF TRANSPORTATION	BY VESSEL	BY AIR	ALL MEANS OF TRANSPORTATION	BY VESSEL	BY AIR
1967	4,573.0	2,874.8	490.0	3,757.6	2,883.4	286.7
1968	5,338.0	2,937.2	588.5	4,745.8	3,751.7	400.5
1969	6,434.7	3,734.5	910.9	6,026.7	4,890.4	553.6
1970	7,464.4	4,191.6	1,089.0	6,838.7	5,499.5	732.0
1971	7,198.6	3,215.3	1,183.8	7,728.4	5,521.5	918.1
1972	8,072.1	3,931.6	1,451.9	9,969.5	7,568.6	1,299.8
1973	12,879.0	7,101.6	2,049.6	12,971.0	10,062.9	1,796.3
1974	17,573.6	9,355.9	2,945.5	19,723.3	15,209.4	2,270.9
1975	18,076.6	9,806.7	2,965.9	19,277.8	14,543.4	2,379.7
1976	20,408.6	11,006.8	3,774.9	24,619.7	20,034.3	3,239.5
1975						
JULY	1,635.7	866.2	242.3	1,585.8	1,187.8	193.5
AUG	1,634.0	900.2	240.6	1,516.7	1,155.0	175.6
SEPT	1,557.3	870.2	247.0	1,711.2	1,286.2	217.6
OCT	1,613.2	821.9	263.5	1,688.2	1,242.1	245.1
NOV	1,377.3	757.9	260.2	1,647.4	1,216.3	225.1
DEC	1,537.5	800.9	269.7	1,831.8	1,446.1	249.3
1976						
JAN	1,630.7	925.9	277.4	1,821.9	1,439.3	249.7
FEB	1,363.2	778.8	279.2	1,689.3	1,309.7	255.1
MAR	1,462.7	831.4	301.8	2,138.5	1,654.7	282.5
APR	1,534.7	839.4	303.8	1,862.1	1,478.2	279.0
MAY	1,642.0	922.9	303.5	1,832.1	1,378.9	274.6
JUNE	1,829.9	893.8	318.9	2,012.6	1,630.4	267.0
JULY	2,104.2	1,087.1	357.1	2,201.5	1,836.5	286.8
AUG	1,824.9	912.1	281.1	2,114.2	1,703.7	257.3
SEPT	1,783.1	1,061.7	327.7	2,258.8	1,889.1	273.0
OCT	1,848.5	988.6	336.3	1,928.6	1,623.3	239.1
NOV	1,592.0	863.7	320.3	2,481.9	2,109.9	300.5
DEC	1,792.7	901.4	367.8	2,278.2	1,980.6	274.9

FCS FOOTNOTES, SEE END OF SECTION

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
1967		1,021.1	1,013.1	1,874.0	638.3	672.2	930.8	801.8	1,342.4
1968		888.1	1,128.4	2,561.4	721.4	749.5	998.6	1,252.8	1,745.0
1969		1,026.9	1,348.2	3,013.4	1,061.5	844.4	1,271.0	1,695.1	2,209.2
1970		1,074.7	1,659.0	3,572.9	1,078.5	979.6	1,319.0	2,455.4	2,441.3
1971		982.2	1,399.2	3,817.1	939.6	918.4	1,420.7	2,643.4	2,734.5
1972		1,179.8	2,375.6	3,916.0	497.8	1,099.4	3,550.1	3,538.5	1,787.8
1973		2,390.7	4,094.5	5,580.4	681.0	1,376.1	4,556.0	4,850.9	2,201.3
1974		2,995.5	5,286.9	8,174.7	966.9	1,421.3	9,284.3	6,466.5	2,623.6
1975		3,164.8	5,347.2	8,251.0	1,024.9	1,248.6	9,648.8	5,690.6	2,723.1
1976		3,584.2	6,354.4	9,059.3	1,213.1	1,688.6	11,316.4	7,895.8	3,911.5
1975	JULY	277.5	489.4	769.6	82.8	105.7	775.1	469.6	222.4
	AUG	278.9	511.7	741.9	85.3	107.0	762.2	441.5	222.0
	SEPT	278.1	489.1	702.6	95.3	131.1	826.0	497.5	257.0
	OCT	264.6	460.2	774.4	90.9	104.7	823.4	517.9	258.7
	NOV	231.3	441.9	620.0	86.1	104.1	848.6	475.1	248.2
	DEC	256.7	435.7	679.1	89.0	110.3	1,002.4	551.8	282.4
1976	JAN	324.2	477.9	703.7	84.7	116.6	767.2	623.1	276.3
	FEB	260.3	417.9	595.7	98.8	108.0	756.2	557.8	267.1
	MAR	497.3	451.8	595.1	105.0	132.5	906.9	703.8	303.9
	APR	257.3	470.6	678.2	93.2	115.3	831.7	672.3	302.0
	MAY	266.9	516.0	730.4	109.8	123.3	739.5	631.8	344.7
	JUNE	282.5	513.5	907.8	102.4	156.1	941.1	593.7	312.2
	JULY	338.2	572.1	1,051.5	111.7	159.9	978.0	695.0	355.4
	AUG	340.6	511.4	861.2	91.6	160.2	992.1	626.0	351.8
	SEPT	334.6	605.4	749.1	100.5	147.0	1,189.2	713.9	333.9
	OCT	277.2	615.5	631.3	99.9	125.6	890.1	623.1	303.6
	NOV	204.6	580.4	710.9	101.1	170.3	1,216.8	730.0	401.2
	DEC	200.5	621.9	844.4	114.4	173.8	1,107.6	725.3	359.4

RETAIL SALES
MILLIONS OF DOLLARS
SEASONALLY ADJUSTED

1

		PACIFIC DIVISION						CALIFORNIA		
UNITED STATES		TOTAL	DURABLE GOODS STORES	FOOD GROUP	EATING & DRINKING PLACES	2 GAF, TOTAL	GASOLINE SERVICE STATIONS	TOTAL	NONDURABLE GOODS STORES	
1967		313,503	43,878	14,345	10,215	3,743	10,209	3,274	32,647	22,147
1968		339,324	47,989	15,818	10,878	3,891	12,140	3,389	36,949	24,936
1969		351,633	49,098	15,680	10,834	4,049	12,886	3,740	37,835	25,797
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
1975		584,423	82,748	24,413	19,029	8,693	21,366	5,954	61,701	43,776
1976		651,884	93,678	29,302	21,143	9,699	23,902	6,291	69,067	48,032
1975	SEPT	49,549	7,038	2,110	1,611	690	1,757	523	5,254	3,688
	OCT	50,165	7,133	2,128	1,668	716	1,865	518	5,310	3,773
	NOV	50,293	7,103	2,096	1,621	772	1,868	514	5,281	3,725
	DEC	51,990	7,285	2,280	1,630	772	1,921	509	5,425	3,761
1976	JAN	51,592	7,405	2,259	1,739	806	1,891	506	5,532	3,888
	FEB	52,601	7,423	2,272	1,703	803	1,890	518	5,519	3,873
	MAR	53,344	7,355	2,276	1,623	795	1,843	502	5,499	3,801
	APR	53,696	7,773	2,395	1,791	800	1,953	526	5,737	4,035
	MAY	52,868	7,501	2,303	1,712	807	1,881	525	5,525	3,911
	JUNE	53,983	7,791	2,451	1,727	798	1,953	547	5,738	3,970
	JULY	53,754	8,055	2,455	1,858	848	2,033	538	5,915	4,173
	AUG	54,643	7,721	2,449	1,667	792	1,980	517	5,687	3,914
	SEPT	54,100	8,036	2,542	1,812	776	2,065	528	5,894	4,073
	OCT	54,634	7,934	2,507	1,829	814	2,000	521	5,825	4,074
	NOV	55,573	7,969	2,566	1,756	814	2,052	509	5,853	3,996
	DEC	57,898	8,413	2,792	1,896	854	2,182	527	6,200	4,223
1977	JAN	56,570	NA	NA	NA	NA	NA	NA	NA	NA
	FEB	57,569	NA	NA	NA	NA	NA	NA	NA	NA

1
NEW PASSENGER CAR REGISTRATIONS
NUMBER
NOT SEASONALLY ADJUSTED

	ALASKA	ARIZONA	CALIFORNIA	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASHINGTON
1967	6,833	52,921	809,217	28,608	23,157	18,684	78,478	33,181	112,114
1968	8,012	60,720	897,217	33,917	25,553	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	36,527	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	32,573	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
1975	15,381	64,051	742,597	33,593	22,922	26,361	84,870	39,785	114,709
1976	NA	NA	NA	NA	NA	NA	NA	NA	NA
			2		2				2
1975	AUG	NA	64,766	NA	1,690	NA	NA	NA	10,010
	SEPT	NA	65,200	NA	1,789	NA	NA	NA	9,701
	OCT	NA	78,406	NA	2,636	NA	NA	NA	11,092
	NOV	NA	60,521	NA	1,860	NA	NA	NA	8,190
	DEC	NA	67,920	NA	5,442	NA	NA	NA	9,302
1976	JAN	NA	71,775	NA	2,059	NA	NA	NA	9,649
	FEB	NA	61,223	NA	1,375	NA	NA	NA	8,772
	MAR	NA	81,506	NA	2,004	NA	NA	NA	12,879
	APR	NA	79,687	NA	1,894	NA	NA	NA	11,734
	MAY	NA	74,608	NA	1,554	NA	NA	NA	11,066
	JUNE	NA	83,286	NA	2,495	NA	NA	NA	12,427
	JULY	NA	81,724	NA	1,906	NA	NA	NA	11,348
	AUG	NA	72,146	NA	3,177	NA	NA	NA	11,491
	SEPT	NA	70,714	NA	2,105	NA	NA	NA	9,660
	OCT	NA	77,038	NA	987	NA	NA	NA	12,281
	NOV	NA	75,766	NA	1,677	NA	NA	NA	9,694
	DEC	NA	87,402	NA	2,978	NA	NA	NA	12,304
1977	JAN	NA	79,348	NA	3,201	NA	NA	NA	NA

CONSUMER PRICES
1967=100
NOT SEASONALLY ADJUSTED

	UNITED STATES	¹ TWELFTH DISTRICT	LOS ANGELES -LONG BEACH	SAN FRANCISCO -OAKLAND	HONOLULU	SEATTLE	SAN DIEGO	² PORTLAND	³ ANCHORAGE
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	123.3	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
1975	161.2	157.6	157.6	159.1	154.4	155.8	160.8	156.5	152.3
1976	170.5	167.3	168.0	168.0	162.8	164.5	170.7	167.0	164.1
1975	AUG	162.8	159.1	158.8	NA	NA	162.5	NA	NA
	SEPT	163.6	160.5	160.4	161.5	157.0	NA	NA	NA
	OCT	164.6	161.9	161.5	NA	NA	NA	159.2	157.4
	NOV	165.6	162.4	162.5	NA	NA	164.9	NA	NA
	DEC	166.3	163.6	163.7	164.2	159.2	NA	NA	NA
1976	JAN	166.7	164.6	164.7	NA	NA	NA	162.1	158.8
	FEB	167.1	163.8	163.8	NA	NA	161.7	167.3	NA
	MAR	167.5	163.9	163.9	165.5	160.5	NA	NA	NA
	APR	168.2	164.2	164.1	NA	NA	NA	164.4	161.7
	MAY	169.2	165.8	166.3	NA	NA	162.6	169.3	NA
	JUNE	170.1	166.4	167.0	166.9	162.3	NA	NA	NA
	JULY	171.1	168.9	168.8	NA	NA	NA	168.1	164.9
	AUG	171.9	169.1	169.7	NA	NA	165.7	172.1	NA
	SEPT	172.6	169.8	170.7	169.9	164.0	NA	NA	NA
	OCT	173.3	171.5	171.5	NA	NA	NA	169.8	167.6
	NOV	173.8	171.4	172.1	NA	NA	167.9	173.9	NA
	DEC	174.3	172.0	172.8	172.5	165.5	NA	NA	NA
1977	JAN	175.3	174.0	174.8	NA	NA	NA	172.4	169.4

FOR FOOTNOTES, SEE END OF SECTION

A-11

PAGE A - 2:

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

PAGE A- 3 :

1/ SEE PAGE 2, FOOTNOTE 1. 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/ 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- 8 : 1/ SEE PAGE 7 FOOTNOTE 1. 2/ SEE PAGE 7 FOOTNOTE 2. SOURCE: SEE PAGE 7 SOURCE.

PAGE A- 9 :

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.

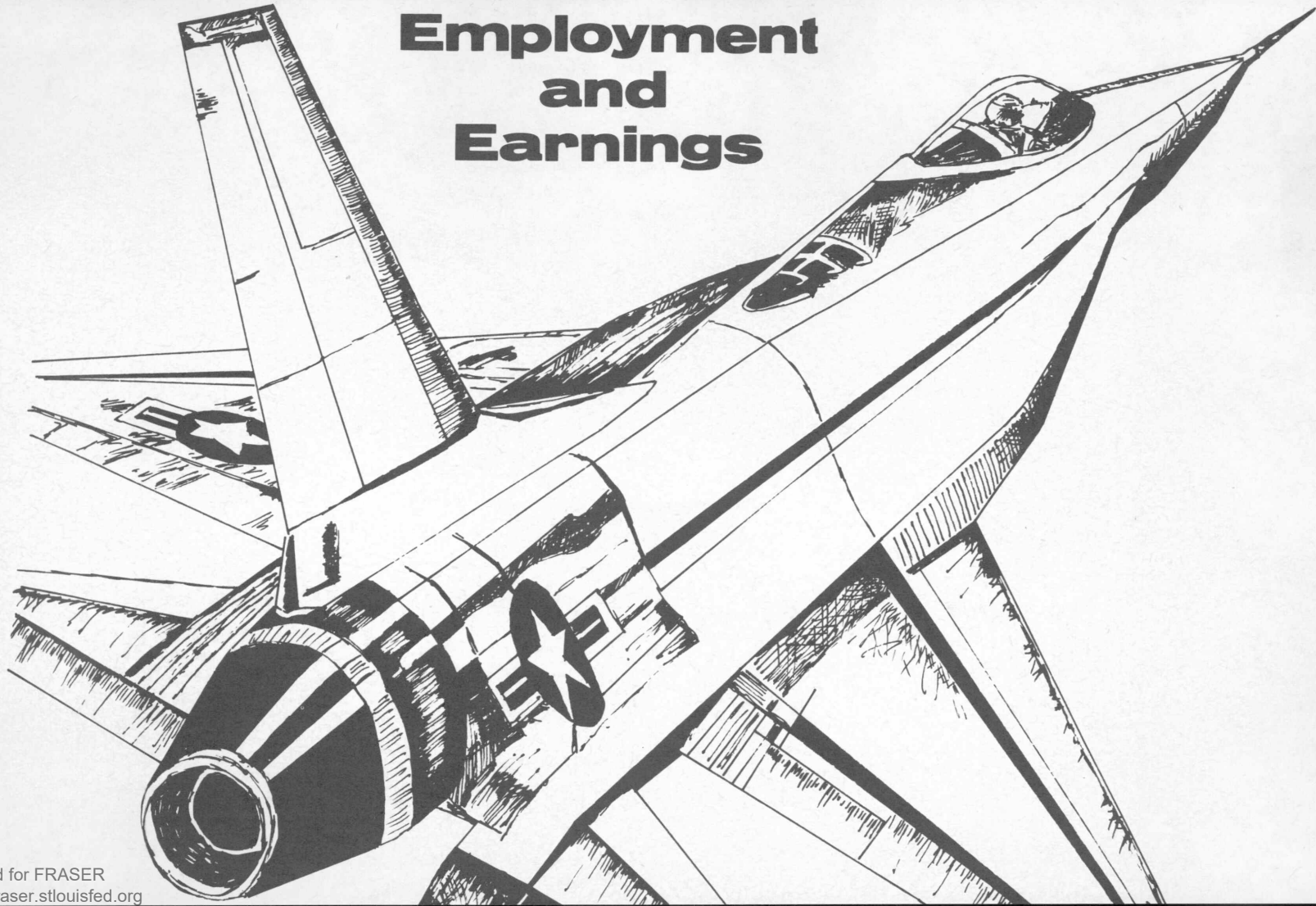
PAGE A-10 : 1/ COMPILED FROM R L POLK & CO DATA. 2/ STATE ESTIMATES.

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

PAGE A-11 : 1/ WEIGHTED AVERAGE OF CITIES AVAILABLE EACH MONTH CORRECTED FOR DIFFERENCE IN SAMPLE.

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
1967	74,373	11,169	88	526	7,441	283	270	176	817	380	1,186
1968	75,921	11,584	91	551	7,724	298	274	183	844	387	1,232
1969	77,902	12,056	98	590	8,016	317	280	197	872	400	1,286
1970	78,627	11,514	99	621	7,540	297	281	205	803	388	1,281
1971	79,119	11,717	104	661	7,652	305	290	212	835	401	1,258
1972	81,702	12,222	110	728	7,937	314	303	224	894	423	1,289
1973	84,410	12,735	116	799	8,194	323	320	244	939	447	1,349
1974	85,935	13,197	134	828	8,512	332	336	255	939	467	1,400
1975	84,784	13,135	165	739	8,455	331	339	260	930	480	1,387
1976	87,485	13,426	176	808	8,596	336	356	272	965	501	1,416
1975 SEPT	85,158	13,122	170	782	8,454	330	338	259	930	481	1,374
OCT	85,151	13,180	175	788	8,473	329	340	268	936	477	1,381
NOV	85,178	13,211	177	796	8,477	330	345	264	945	482	1,392
DEC	85,394	13,227	169	794	8,492	331	346	264	942	482	1,403
1976 JAN	86,226	13,312	180	801	8,514	337	348	266	958	487	1,421
FEB	86,471	13,344	180	804	8,558	331	349	267	961	490	1,403
MAR	86,692	13,379	187	806	8,583	333	350	266	960	494	1,401
APR	87,399	13,384	185	818	8,584	334	349	269	960	495	1,400
MAY	87,697	13,384	181	808	8,579	334	350	270	961	499	1,402
JUNE	87,500	13,374	180	807	8,574	333	346	272	959	501	1,404
JULY	87,907	13,409	179	806	8,595	333	354	273	957	504	1,408
AUG	87,981	13,406	177	805	8,591	334	351	273	958	508	1,408
SEPT	87,794	13,457	177	809	8,618	333	366	274	961	508	1,411
OCT	87,738	13,495	174	803	8,630	334	367	276	973	509	1,424
NOV	88,220	13,550	159	816	8,653	334	372	277	981	510	1,438
DEC	88,441	13,640	139	821	8,690	362	374	285	989	509	1,472
1977 JAN	88,558	14,017	139	870	8,986	362	380	289	999	516	1,476
FEB	88,962	14,112	137	879	9,050	364	379	291	1,004	517	1,490

1
UNEMPLOYMENT RATES
PERCENT
SEASONALLY ADJUSTED

	UNITED STATES	TWELFTH DISTRICT	ALASKA	ARIZONA	CAL IF	HAWAII	IDAHO	NE VADA	OREGON	UTAH	WASH
1967	3.8	5.0	8.8	5.0	5.0	3.5	5.0	6.3	4.8	5.0	5.1
1968	3.6	4.6	9.3	4.3	4.5	2.9	4.9	5.2	4.4	5.2	4.9
1969	3.5	4.6	8.9	4.7	4.4	2.7	4.7	4.6	4.4	5.0	5.7
1970	4.9	7.2	9.1	4.5	7.2	4.5	5.8	5.9	7.1	6.2	9.1
1971	5.9	8.4	10.6	4.9	8.8	6.3	6.3	7.0	7.6	6.5	10.1
1972	5.6	7.5	10.6	4.3	7.6	7.3	6.2	7.0	6.9	6.1	9.6
1973	4.9	6.8	10.8	4.1	7.0	6.8	5.7	6.2	6.2	5.7	7.9
1974	5.6	7.2	10.2	5.6	7.3	7.6	6.1	7.8	7.5	6.0	7.2
1975	8.5	9.6	8.2	9.5	9.9	7.2	7.4	9.4	10.6	7.4	9.5
1976	7.7	9.1	9.7	7.6	9.6	8.7	6.9	8.5	9.3	6.1	8.8
1975 SEPT	8.6	10.1	8.2	9.8	10.4	7.2	7.8	9.0	11.2	7.5	10.3
1975 OCT	8.6	10.1	8.7	9.4	10.5	7.6	7.8	9.9	10.9	7.4	10.2
1975 NOV	8.5	10.0	7.7	9.1	10.4	7.8	7.4	8.8	10.5	7.3	10.1
1975 DEC	8.3	9.7	8.8	9.4	10.0	8.3	7.0	8.6	10.1	7.1	9.8
1976 JAN	7.8	9.5	9.4	8.8	10.0	8.4	6.2	8.7	9.4	6.3	9.4
1976 FEB	7.6	9.2	8.7	8.3	9.6	8.7	6.8	8.6	9.2	6.3	9.2
1976 MAR	7.5	9.2	8.7	8.3	9.6	9.0	6.9	8.8	9.3	6.0	9.3
1976 APR	7.5	9.2	8.3	8.0	9.6	8.9	6.9	8.5	9.4	5.8	9.4
1976 MAY	7.3	9.4	10.4	7.9	9.8	9.2	7.2	8.7	9.8	5.9	8.9
1976 JUNE	7.5	9.0	9.7	7.4	9.4	8.7	7.1	8.2	9.2	6.3	8.7
1976 JULY	7.8	9.1	9.4	7.6	9.5	8.7	6.9	8.4	9.4	6.7	8.8
1976 AUG	7.9	9.3	10.1	7.3	9.8	9.3	7.3	8.5	9.8	7.0	8.8
1976 SEPT	7.8	9.1	10.2	7.0	9.7	8.7	7.1	8.5	9.6	5.3	8.5
1976 OCT	7.9	9.1	11.3	7.0	9.7	8.6	6.8	8.5	9.2	5.3	8.6
1976 NOV	8.0	8.8	11.6	6.5	9.4	8.1	6.6	8.1	8.7	5.9	8.1
1976 DEC	7.8	8.5	9.1	6.2	9.1	8.8	6.6	8.1	8.2	5.9	8.0
1977 JAN	7.3	8.1	10.4	7.9	8.4	8.1	6.4	7.7	8.0	5.4	7.9
1977 FEB	7.5	7.6	10.9	7.5	7.6	8.3	6.9	7.1	8.3	5.4	8.0

EMPLOYMENT

FOR FOOTNOTES, SEE END OF SECTION

TWELFTH DISTRICT NONFARM PAYROLL EMPLOYMENT
THOUSANDS OF PERSONS
SEASONALLY ADJUSTED

EMPLOYMENT

	TOTAL	AEROSPACE MFG	OTHER MFG	CONSTRUCTION	TRANSPORT ETC	TRADE	SERVICES	GOVERNMENT	OTHER	
1967	9,510	730	1,510	440	647	2,049	1,594	2,003	536	
1968	9,936	737	1,576	465	666	2,138	1,696	2,091	567	
1969	10,383	698	1,650	499	694	2,254	1,811	2,169	606	
1970	10,441	593	1,605	493	694	2,313	1,880	2,230	633	
1971	10,493	513	1,575	504	689	2,355	1,922	2,290	644	
1972	11,006	530	1,654	544	697	2,482	2,051	2,369	680	
1973	11,652	580	1,770	593	724	2,633	2,217	2,414	721	
1974	12,028	602	1,811	577	740	2,722	2,327	2,500	749	
1975	12,055	564	1,703	532	726	2,764	2,403	2,611	753	
1976	12,397	551	1,761	546	735	2,865	2,487	2,671	783	
1975	AUG	12,035	558	1,685	525	722	2,759	2,403	2,631	751
	SEPT	12,064	560	1,698	529	724	2,755	2,412	2,631	754
	OCT	12,121	560	1,713	531	725	2,775	2,427	2,634	757
	NOV	12,141	556	1,708	539	725	2,787	2,434	2,632	760
	DEC	12,154	556	1,721	536	712	2,793	2,440	2,632	763
1976	JAN	12,366	554	1,766	579	726	2,855	2,442	2,664	779
	FEB	12,293	553	1,755	555	734	2,835	2,447	2,644	770
	MAR	12,321	553	1,754	562	738	2,833	2,462	2,648	771
	APR	12,315	550	1,747	557	736	2,836	2,472	2,645	772
	MAY	12,302	550	1,738	540	734	2,835	2,475	2,656	774
	JUNE	12,273	549	1,728	520	730	2,833	2,480	2,660	775
	JULY	12,319	550	1,731	518	738	2,854	2,486	2,663	778
	AUG	12,339	552	1,732	523	734	2,859	2,490	2,669	781
	SEPT	12,388	554	1,741	523	739	2,865	2,506	2,674	785
	OCT	12,443	555	1,746	531	738	2,880	2,521	2,682	790
	NOV	12,695	557	1,825	581	733	2,943	2,528	2,721	808
	* DEC	12,742	532	1,870	585	739	2,944	2,535	2,724	812
1977	JAN	12,824	532	1,883	593	746	2,967	2,556	2,728	818

* In compliance with the 1972 Standard Industrial Classification, California Aerospace Employment has been revised to include the following: Office, computing, and accounting machines, SIC 357; Radio and television receiving equipment, SIC 365; Communication equipment, SIC 366; Electronic components and accessories, SIC 367; Aircraft and parts, SIC 372; Missiles and space vehicles and parts, SIC 376; and measuring and controlling instruments, SIC 382. Data prior to December 1976 are not comparable; historical data will be published as soon as they are made available.

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
1967	2.83	4.24	2.91	3.29	2.59	2.85	3.59	3.16	3.01	3.37	1.33	1.60
1968	3.01	4.36	3.02	3.44	2.83	2.99	3.84	3.35	3.15	3.57	1.44	1.69
1969	3.19	4.59	3.10	3.62	3.05	3.16	3.95	3.58	3.27	3.85	1.55	1.80
1970	3.36	4.89	3.31	3.80	3.21	3.28	4.09	3.82	3.26	4.06	1.64	1.90
1971	3.57	5.42	3.62	4.02	3.39	3.53	4.21	4.09	3.41	4.25	1.73	1.96
1972	3.81	5.95	3.85	4.24	3.65	3.73	4.39	4.30	3.59	4.52	1.83	2.04
1973	4.08	5.98	4.03	4.45	3.95	4.05	4.58	4.60	3.77	4.82	1.98	2.18
1974	4.41	7.06	4.40	4.73	4.25	4.39	4.89	5.02	3.92	5.22	2.32	2.49
1975	4.81	8.05	4.85	5.23	4.64	4.75	5.26	5.53	4.05	5.79	2.45	2.71
1976	5.19	8.21	5.19	5.60	5.09	5.27	5.67	6.08	4.27	6.33	2.65	2.93
1975 SEPT	4.89	8.33	4.94	5.31	4.77	4.97	5.20	5.64	4.04	5.90	NA	NA
1975 OCT	4.90	7.87	4.91	5.32	4.89	4.87	5.19	5.69	4.07	5.97	2.55	2.86
1975 NOV	4.93	7.74	4.90	5.34	4.95	4.88	5.13	5.73	4.06	5.99	NA	NA
1975 DEC	5.00	8.04	4.98	5.39	4.81	5.08	5.34	5.78	4.08	6.03	NA	NA
1976 JAN	5.02	7.69	5.01	5.42	4.96	4.97	5.45	5.81	4.74	6.10	2.76	3.11
1976 FEB	5.04	7.51	5.05	5.43	5.07	4.93	5.63	5.84	4.77	6.12	NA	NA
1976 MAR	5.07	7.93	5.07	5.45	5.05	5.02	5.53	5.84	4.14	6.15	NA	NA
1976 APR	5.07	7.71	5.09	5.47	5.08	4.89	5.43	5.84	4.14	6.19	2.64	2.96
1976 MAY	5.12	8.12	5.09	5.52	5.08	5.06	5.46	5.96	4.14	6.17	NA	NA
1976 JUNE	5.15	8.69	5.15	5.59	4.97	5.33	5.57	6.19	4.14	6.31	NA	NA
1976 JULY	5.20	7.96	5.19	5.64	4.69	5.53	5.84	6.19	4.14	6.42	2.52	2.74
1976 AUG	5.21	8.26	5.26	5.67	4.79	5.51	5.77	6.13	4.12	6.44	NA	NA
1976 SEPT	5.31	8.84	5.31	5.73	5.31	5.51	5.68	6.24	4.11	6.44	NA	NA
1976 OCT	5.28	8.47	5.29	5.73	5.34	5.57	5.87	6.23	4.11	6.43	2.81	3.15
1976 NOV	5.34	8.67	5.35	5.77	5.41	5.47	5.88	6.28	4.30	6.52	NA	NA
1976 DEC	5.47	8.67	5.46	5.79	5.44	5.50	5.92	6.36	5.02	6.59	NA	NA
1977 JAN	5.45	NA	5.45	5.81	5.41	5.29	5.74	6.38	5.07	6.60	2.85	3.16
1977 FEB	5.42	NA	5.49	NA	NA	NA	NA	NA	5.10	NA	NA	NA

EMPLOYMENT

FOR FOOTNOTES, SEE END OF SECTION

PAGE B - 2:

1/ INCLUDES NUMBER OF PERSONS INVOLVED IN LABOR DISPUTES.

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

PAGE B - 3:

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. THIS RATES MAY DIFFER SLIGHTLY FROM THOSE PUBLISHED BY STATE AGENCIES.

SOURCE: SEE PAGE 2 SOURCE.

PAGE B - 4:

1/ INCLUDES TRANSPORTATION, COMMUNICATION AND UTILITIES.

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

SOURCE: SEE PAGE 2 SOURCE.

PAGE B - 5:

1/ SOURCE: U.S. DEPARTMENT OF AGRICULTURE, FARM LABOR.

SOURCE: SEE PAGE 2 SOURCE. DATA ARE NOT SEASONALLY ADJUSTED.

Production



DISTRICT PRODUCTION SELECTED INDUSTRIES
1967=100
SEASONALLY ADJUSTED

		¹		²	²	²			
		LJMBER	STEEL	COPPER	LEAD	ZINC	NATURAL GAS	CRUDE OIL	REFINED PRODUCTS
1967		100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1968		107.7	104.7	129.9	83.5	79.2	108.7	113.2	108.0
1969		103.6	106.5	168.7	86.6	79.6	115.6	115.2	113.9
1970		99.7	101.0	182.7	86.3	69.7	109.0	116.5	114.6
1971		107.6	90.9	165.4	88.2	63.9	105.9	111.9	121.5
1972		114.1	94.3	175.5	69.6	59.7	95.8	107.2	130.1
1973		116.8	110.7	180.8	60.5	59.1	85.9	104.4	137.4
1974		103.6	107.3	162.5	51.4	52.3	77.8	103.4	128.4
1975		96.9	89.2	147.7	54.1	64.2	66.0	100.1	132.3
1976		108.6	92.0	176.0	57.7	67.5	NA	NA	NA
1975	AJG	98.7	86.9	150.4	54.3	65.1	64.1	99.7	132.4
	SEPT	101.2	85.1	150.3	53.0	65.7	61.2	100.4	135.2
	JCT	104.9	80.7	147.9	57.3	70.2	66.1	99.7	131.1
	NOV	96.3	72.0	138.8	64.1	76.6	57.9	99.6	134.5
	DEC	103.1	82.6	144.3	64.7	75.3	75.2	100.2	134.4
1976	JAN	116.7	85.4	158.8	63.4	74.5	76.7	100.1	136.1
	FEB	105.0	87.9	160.5	64.7	80.4	76.2	99.7	136.6
	MAR	105.9	88.1	166.2	60.7	73.0	76.5	100.1	141.4
	APR	103.4	93.1	171.4	59.2	71.9	71.3	96.1	136.7
	MAY	100.4	96.2	163.7	46.3	64.5	66.5	95.2	137.2
	JJNE	96.6	98.2	174.8	52.3	63.6	66.4	94.4	138.6
	JULY	102.8	96.0	192.0	50.9	59.8	59.8	97.8	142.8
	AUG	105.9	93.4	193.8	56.7	59.8	60.3	99.4	144.0
	SEPT	105.5	94.4	188.5	61.3	66.9	58.2	99.5	145.4
	OCT	117.7	91.3	181.0	54.6	60.7	58.9	101.0	139.6
	NOV	115.8	86.3	180.3	64.8	65.7	NA	103.0	148.7
	DEC	127.2	93.7	181.0	57.0	69.1	NA	NA	NA
1977	JAN	NA	95.1	191.3	61.0	61.7	NA	NA	NA

PRODUCTION

1

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	
1967	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
1968	108.1	109.5	105.0	102.9	105.7	104.5	111.9	112.4	
1969	112.1	112.8	111.5	104.7	119.2	110.6	106.2	119.1	
1970	106.5	102.6	113.5	105.4	146.0	114.3	102.1	113.9	
1971	109.5	106.3	115.2	111.3	143.8	123.7	113.5	117.5	
1972	129.7	129.7	129.7	114.5	172.0	144.2	142.7	135.9	
1973	144.1	146.6	139.6	123.1	206.8	158.4	156.2	157.3	
1974	146.8	148.0	144.6	124.8	207.8	161.6	152.4	156.4	
1975	143.0	142.7	143.6	130.7	196.8	160.2	143.3	143.6	
1976	161.3	163.3	157.8	142.4	223.1	185.8	165.1	195.6	
1975	AUG	142.2	140.5	145.2	133.1	200.3	167.8	146.3	142.2
	SEPT	143.6	142.5	145.6	137.4	203.9	166.9	148.5	148.5
	OCT	144.4	142.9	147.0	134.8	205.1	167.4	150.3	149.4
	NOV	146.0	144.8	148.1	133.4	206.8	171.9	149.2	154.0
	DEC	148.5	147.6	150.1	135.6	212.1	172.5	154.9	154.8
1976	JAN	149.6	149.4	150.0	132.5	217.8	175.0	157.3	157.2
	FEB	152.7	152.7	152.9	137.4	217.6	175.9	161.0	163.2
	MAR	153.6	153.9	153.2	137.6	217.3	175.9	159.8	160.9
	APR	153.2	153.3	153.0	139.2	209.4	170.4	156.9	163.6
	MAY	158.6	159.5	157.0	142.3	225.0	182.6	158.5	201.6
	JUNE	159.5	161.4	156.1	139.8	222.9	190.7	157.8	203.2
	JULY	159.3	159.7	158.7	150.5	223.4	185.8	162.3	207.4
	AUG	160.4	163.0	156.8	143.1	222.6	182.0	161.4	209.5
	SEPT	163.9	165.2	161.8	147.1	218.7	190.5	164.4	213.5
	OCT	164.3	166.8	159.7	139.5	223.4	191.8	169.4	215.4
	NOV	179.0	186.1	166.8	147.9	236.6	203.9	182.9	224.8
	DEC	181.2	188.6	168.1	152.0	243.1	205.4	189.3	226.6
1977	JAN	185.7	195.7	168.3	147.9	242.1	201.9	195.2	231.1

PRODUCTION

1
 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
1967	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1968	106.9	102.7	111.5	112.6	116.2	105.2	112.0
1969	114.5	110.0	122.4	113.9	130.2	96.7	118.4
1970	119.4	112.5	126.4	107.1	135.3	87.4	112.2
1971	114.8	114.5	117.5	106.6	138.1	97.0	117.7
1972	126.1	125.3	144.4	109.4	178.7	91.2	133.4
1973	129.5	136.8	156.3	107.3	212.5	89.4	141.2
1974	133.1	139.6	163.6	107.5	227.1	84.5	138.6
1975	122.4	142.3	162.3	105.3	204.0	85.1	127.4
1976	138.2	161.1	174.1	103.5	223.9	86.3	132.9
1975							
AJG	123.6	142.3	162.1	105.7	203.7	86.4	127.7
SEPT	124.0	143.5	165.1	105.4	203.2	87.8	126.3
OCT	127.5	144.5	163.8	104.4	206.4	87.1	126.1
NOV	129.3	146.3	165.7	106.1	211.7	87.5	129.1
DEC	131.2	147.1	168.0	105.7	217.5	89.2	129.5
1976							
JAN	133.0	147.0	167.3	105.5	226.4	91.0	134.3
FEB	135.6	149.0	171.0	106.5	222.1	92.4	132.1
MAR	136.7	147.5	171.8	107.5	226.6	91.8	130.4
APR	133.6	149.5	173.6	101.1	218.2	84.9	130.3
MAY	143.1	159.5	177.6	104.9	202.2	88.6	132.2
JUNE	140.7	159.0	174.2	102.2	210.6	86.2	131.5
JULY	134.9	161.0	170.6	102.2	211.0	83.6	131.2
AUG	139.1	162.4	170.2	101.7	204.9	81.4	130.5
SEPT	140.1	172.8	176.0	101.8	224.8	82.5	132.0
OCT	135.6	174.0	177.1	102.3	231.1	81.7	135.2
NOV	138.4	176.8	181.0	102.8	253.5	84.3	137.5
DEC	140.0	174.7	178.3	103.4	255.8	86.8	137.8
1977							
JAN	144.7	178.0	180.9	100.9	265.1	86.4	143.1

PRODUCTION

1
 TWELFTH DISTRICT INDUSTRIAL PRODUCTION INDEXES - MANUFACTURING
 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
1967	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1968	106.7	105.6	103.7	105.3	115.3	101.3	107.0
1969	109.5	107.9	113.8	109.3	117.9	105.7	122.1
1970	101.4	99.1	116.0	103.1	93.5	100.8	131.4
1971	91.7	99.4	108.6	99.3	106.4	113.9	132.0
1972	93.6	119.3	122.3	101.5	141.3	188.1	142.2
1973	97.6	134.1	137.7	110.5	162.9	245.6	155.4
1974	103.1	133.9	140.3	108.5	160.4	293.4	157.1
1975	90.3	134.1	136.2	102.1	151.9	316.2	173.3
1976	87.8	142.2	149.2	105.9	178.6	411.5	217.7
1975							
AUG	87.4	130.4	133.8	99.2	147.5	315.9	175.1
SEPT	87.8	134.2	139.8	99.8	147.9	324.0	175.9
OCT	87.6	134.7	136.9	99.8	148.0	332.1	176.4
NOV	87.1	135.0	136.8	102.0	150.6	344.8	179.1
DEC	86.6	134.6	139.2	102.1	155.8	348.6	185.0
1976							
JAN	86.3	136.8	139.5	101.9	159.4	349.7	178.4
FEB	85.7	136.8	140.7	104.4	165.7	356.6	184.0
MAR	86.3	138.2	138.5	103.4	170.2	366.0	181.4
APR	86.6	135.4	137.9	101.9	170.6	368.2	182.9
MAY	87.6	141.4	151.9	105.6	171.3	379.3	233.8
JUNE	89.7	142.0	151.5	107.8	176.5	383.1	223.3
JULY	90.5	140.7	152.4	107.5	167.5	386.3	231.1
AUG	89.8	140.7	153.6	109.1	177.7	388.7	230.3
SEPT	89.0	141.6	145.9	107.8	185.2	395.5	234.5
OCT	88.4	143.2	155.3	108.3	182.6	400.1	238.5
** NOV	87.7	154.6	162.1	107.0	205.7	578.0	244.7
DEC	86.2	155.2	161.7	105.9	210.6	587.0	249.1
1977							
JAN	86.4	157.2	165.5	105.1	222.6	612.9	271.8

** In compliance with the 1972 Standard Industrial Classification Code, a major revision has been implemented in the California Aerospace Employment sector. Industries affected by this revision are: Transportation Equipment; Instruments and Related Products; and Other Manufacturing. Data prior to November, 1976, are not comparable; historical data will be published as soon as they are made available.

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

	TOTAL MFG & MINING	FOOD & KINDRED PROD	LUMBER & WOOD PROD	PAPER & ALLIED PRJD	CHEM & ALLIED PRJD	REFINED PETROLEUM PRJD	PRIMARY METAL PROD	FABRICTD METAL PROD	MACH, EXCEPT ELECT	ELECT MACH & SUPP	TRANS- PTATION EQUIPT	
1967	99.9	99.8	100.0	100.0	99.9	99.9	99.9	100.0	99.9	100.0	100.0	
1968	108.2	106.9	110.0	111.2	105.2	107.9	107.5	101.1	113.2	111.6	107.5	
1969	118.1	111.9	110.5	119.5	103.0	113.7	126.4	111.7	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	102.6	
1971	118.2	118.4	128.2	130.8	103.5	124.4	116.7	111.1	145.8	134.9	102.4	
1972	125.8	124.7	145.6	141.2	111.6	143.5	121.7	107.3	157.0	141.2	106.5	
1973	130.4	130.0	150.3	143.2	117.1	143.9	127.4	107.5	165.8	148.3	108.5	
1974	136.8	133.2	140.7	145.7	123.0	145.9	147.0	94.7	159.6	142.5	93.3	
1975	131.6	139.3	131.9	128.1	118.3	148.2	134.9	96.3	162.6	143.9	80.8	
1976	143.2	151.4	150.6	150.8	125.3	153.1	141.9	110.3	204.4	151.3	95.3	
1975	AUG	131.2	142.0	136.1	128.4	117.6	148.5	133.4	95.1	161.2	135.5	76.4
	SEPT	131.9	140.3	135.7	132.6	119.6	149.1	133.4	99.5	172.9	137.7	76.9
	OCT	131.4	143.3	138.4	138.0	117.1	145.2	134.5	95.2	169.6	137.4	76.2
	NOV	133.3	141.4	136.4	143.6	117.6	152.4	132.9	97.1	169.1	145.0	78.3
	DEC	135.3	143.8	140.1	143.5	122.0	154.0	135.0	94.6	174.7	145.8	83.8
1976	JAN	132.5	139.2	140.7	147.1	116.6	146.5	131.8	94.0	174.3	142.6	84.1
	FEB	136.4	145.6	148.1	151.8	121.6	155.9	133.4	93.5	178.6	153.9	90.0
	MAR	136.9	145.7	149.5	152.0	123.6	159.8	134.4	95.3	176.0	149.9	93.0
	APR	137.3	147.3	146.5	155.6	127.3	141.3	137.8	89.6	177.8	147.9	92.3
	MAY	145.1	151.5	147.3	162.3	134.9	157.7	142.1	115.3	213.6	157.5	90.7
	JUNE	145.1	148.4	147.6	157.3	129.2	150.4	144.6	121.0	214.0	156.4	94.1
	JULY	145.1	162.9	146.9	146.9	122.7	154.8	146.5	116.0	216.9	165.2	86.3
	AUG	144.7	152.3	148.5	152.2	117.5	151.5	146.7	116.0	220.9	167.8	96.3
	SEPT	147.8	159.1	153.3	152.3	123.5	151.2	146.3	118.7	200.5	170.5	102.3
	OCT	147.6	148.1	155.6	144.8	124.5	153.9	146.7	121.0	225.0	169.4	99.1
	NOV	150.5	155.7	160.9	143.9	132.8	157.0	147.5	121.6	227.8	175.3	107.3
	DEC	149.9	161.1	152.3	143.5	129.2	156.9	144.8	121.1	227.6	169.2	108.1
1977	JAN	157.0	156.1	171.3	153.5	129.7	160.5	145.7	127.2	236.9	163.6	117.6

PRODUCTION

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

		1 UNITED STATES	TWELFTH DISTRICT	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH
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		38,210.9	8,274.2	100.6	280.8	6,991.1	74.6	14.2	16.3	95.2	124.7	576.7
1968		38,305.7	8,692.2	99.2	318.3	7,205.2	100.9	19.7	25.8	117.3	152.9	572.9
1969		31,197.2	7,043.2	73.1	322.6	5,819.1	120.9	14.3	22.7	90.0	154.3	426.2
1970		29,804.2	7,091.4	109.2	262.4	5,861.9	104.6	8.0	14.2	81.7	152.4	497.0
1971		29,158.8	7,244.6	81.3	443.8	5,631.0	114.0	6.5	16.3	44.4	136.8	770.5
1972		31,497.5	9,044.3	122.1	383.9	5,023.3	137.0	8.9	17.6	41.3	185.4	1,119.8
1973		30,410.2	8,331.1	120.1	413.3	6,404.4	137.2	8.3	17.2	52.2	156.0	1,022.4
1974		35,804.0	10,215.1	128.0	603.2	7,763.0	264.3	7.7	25.6	57.9	152.2	1,213.2
1975		37,347.0	10,696.7	141.9	729.1	7,742.3	405.6	10.0	34.5	59.8	152.0	1,421.5
1974	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	7,933.7	2,268.7	24.0	111.9	1,690.7	82.4	2.5	8.6	9.7	21.1	317.8
	II	10,526.1	2,688.8	40.1	164.0	1,835.8	73.3	3.8	19.2	22.6	56.5	473.5
	III	11,497.5	3,490.0	65.5	172.3	2,755.9	130.4	1.2	3.4	14.6	29.5	317.2
	IV	7,389.7	2,249.2	12.3	280.9	1,459.9	119.5	2.5	3.3	12.9	44.9	313.0
1976	I	9,770.7	3,238.4	26.9	68.1	2,668.8	72.5	4.3	3.9	13.8	25.2	354.9
	II	10,291.4	2,615.4	40.0	92.9	2,064.6	41.0	8.5	8.4	10.4	45.6	305.0
	III	9,909.7	2,502.3	53.2	143.1	1,926.1	63.3	5.5	9.2	19.1	30.8	252.0

PRODUCTION

FOR FOOTNOTES, SEE END OF SECTION

1

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

	UNITED STATES	TWELFTH DISTRICT	ALASKA ²	ARIZONA	CALIF	HAWAII	IDAHO ²	NEVADA ²	OREGON ²	UTAH	WASH
1967	3,424.0	1,334.7	0.4	8.5	1,292.8	3.7	0.0	0.4	0.6	1.9	26.4
1968	3,301.7	1,214.3	0.4	6.5	1,191.2	3.6	0.0	0.2	0.7	2.4	9.3
1969	2,713.5	891.5	0.6	5.6	872.0	4.1	0.0	0.5	0.6	2.1	6.0
1970	2,592.6	732.6	2.1	6.0	712.9	3.3	0.1	0.4	0.7	1.7	5.4
1971	2,354.3	556.4	0.7	9.9	527.8	3.0	0.0	0.3	0.4	2.3	12.0
1972	2,163.5	525.6	2.1	6.7	600.4	2.2	0.0	0.7	1.1	1.8	10.6
1973	1,928.6	694.5	0.3	5.3	668.0	2.9	0.0	0.5	0.8	0.9	15.3
1974	2,412.7	1,170.8	1.2	8.3	1,128.2	3.0	0.0	0.7	1.5	11.6	16.3
1975	2,523.4	1,304.5	1.2	13.1	1,237.2	7.5	0.0	0.7	1.5	31.2	12.1
1976	1,904.4	997.3	0.5	10.6	923.3	1.8	0.0	0.6	1.2	32.9	26.6
1973											
JAN-JUNE	1,045.6	376.9	0.6	3.6	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	571.7	0.6	4.2	542.3	1.3	0.0	0.3	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
1975											
JAN-JUNE	1,169.5	526.9	0.3	6.2	496.0	0.6	0.0	0.2	1.0	15.7	6.4
JULY- DEC	1,353.9	777.6	0.4	6.9	741.2	6.9	0.0	0.5	0.5	15.5	5.7
1976											
JAN-JUNE	1,234.0	647.9	0.2	8.5	593.5	1.0	0.0	0.2	1.0	20.6	23.1
*JULY-SEP	670.4	349.4	0.3	2.1	329.8	0.8	0.0	0.4	0.2	12.3	3.5

* Beginning October 1, 1976, this series will be reported on a bi-annual basis in accordance with the new fiscal year. No revision in the historical series is contemplated.

PRODUCTION

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

	UNITED STATES	TWELFTH DISTRICT	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH	
1967	42,818	6,738.0	4.3	536.1	3,937.4	192.2	518.9	60.2	530.0	188.4	770.5	
1968	44,184	7,189.5	4.3	574.1	4,300.4	200.7	551.8	59.3	517.4	198.2	783.3	
1969	48,179	7,650.9	3.9	682.3	4,479.0	197.3	632.8	77.5	562.6	206.1	809.4	
1970	50,539	7,727.9	4.7	645.8	4,530.1	210.9	666.4	84.4	568.4	222.2	795.0	
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	61,190	9,510.0	5.0	835.8	5,514.0	232.5	832.6	109.8	659.1	250.8	1,070.4	
1973	87,068	12,942.5	5.5	1,129.7	7,223.6	268.5	1,177.4	145.4	942.9	344.1	1,600.4	
1974	92,648	15,271.9	6.3	1,210.3	8,616.0	631.3	1,462.6	136.9	1,112.0	320.2	1,776.3	
1975	89,563	14,616.0	7.8	1,052.5	8,485.0	372.2	1,314.9	131.6	1,031.3	328.9	1,891.8	
1976	93,490	15,289.4	7.2	1,203.8	9,142.9	298.8	1,313.5	148.9	991.9	340.9	1,905.0	
1975	SEPT	90,324	15,030.4	6.6	1,164.5	3,677.1	436.6	1,351.6	120.7	1,047.7	324.3	1,901.3
	OCT	90,043	14,799.2	6.9	1,140.7	3,619.6	414.9	1,278.0	120.1	1,015.7	325.6	1,877.7
	NOV	89,361	14,615.2	7.4	1,088.7	3,490.1	393.7	1,294.2	121.1	1,013.0	324.7	1,882.3
	DEC	89,563	14,616.0	7.8	1,052.5	3,485.0	372.2	1,314.9	131.6	1,031.3	328.9	1,891.8
1976	JAN	90,688	14,730.1	7.8	1,059.3	3,574.5	368.5	1,303.9	135.3	1,029.5	329.4	1,921.9
	FEB	91,744	14,791.8	7.8	1,052.4	3,605.6	365.6	1,314.8	140.1	1,040.6	331.5	1,933.4
	MAR	92,462	14,934.0	7.8	1,072.8	3,668.1	362.0	1,336.1	143.9	1,048.2	334.7	1,960.4
	APR	93,069	15,002.8	7.8	1,076.6	3,699.5	358.4	1,342.6	147.5	1,056.4	338.3	1,975.7
	MAY	93,379	15,050.0	7.8	1,066.0	3,748.4	354.6	1,343.6	149.2	1,058.0	341.5	1,980.9
	JUNE	94,533	15,266.4	7.8	1,076.5	3,979.9	351.2	1,368.3	151.5	1,067.0	345.2	2,019.0
	JULY	94,509	15,194.7	7.9	1,088.0	3,857.5	347.2	1,376.0	152.0	1,068.3	346.0	2,015.4
	AUG	94,290	15,268.1	7.8	1,088.3	3,912.5	343.6	1,380.4	152.2	1,061.3	349.2	2,036.4
	SEPT	93,803	15,344.0	7.7	1,086.5	3,915.2	332.4	1,435.9	152.4	1,063.5	349.3	2,064.7
	OCT	92,596	15,251.8	7.6	1,102.8	3,926.9	321.0	1,379.4	153.4	1,029.1	346.3	2,048.9
	NOV	93,031	15,271.8	7.3	1,163.7	3,035.4	310.3	1,332.1	155.9	1,009.7	343.0	1,977.9
	DEC	93,490	15,289.4	7.2	1,203.8	3,142.9	298.8	1,313.5	148.9	991.9	340.9	1,905.0
1977	JAN	93,736	15,287.3	7.2	1,238.6	3,150.4	291.1	1,318.3	149.0	994.5	338.7	1,863.0
	FEB	93,709	15,294.7	7.2	1,240.8	3,164.0	284.2	1,331.3	150.6	997.6	337.0	1,846.2

PRODUCTION

FOR FOOTNOTES, SEE END OF SECTION

C- 9

5
FARM PRICES
NOT SEASONALLY ADJUSTED

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

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

	6			1	2	3	4	2	1.	2	2	2	2
	U.S.	OREGON	WASH	APPLES LB	ORANGES BOX	LETTUCE CWT	POTATOES CWT	BARLEY BU	WHEAT BU	COTTON LB	BEEF CWT	TURKEY LB	EGGS DOZ
1967	100	100	100	0.105	5.76	5.19	1.65	1.18	1.47	0.27	24.07	0.19	0.28
1968	102	104	112	0.099	8.09	4.56	1.81	1.08	1.38	0.26	25.18	0.20	0.28
1969	107	108	110	0.067	5.39	5.53	2.41	1.22	1.29	0.23	27.59	0.22	0.34
1970	110	109	103	0.053	6.05	4.36	2.15	1.20	1.40	0.24	27.46	0.23	0.33
1971	113	109	110	0.070	5.47	5.31	1.81	1.35	1.48	0.26	30.42	0.21	0.25
1972	125	119	122	0.080	6.08	5.87	1.75	1.44	1.75	0.32	33.55	0.22	0.29
1973	179	170	180	0.100	7.17	6.68	2.73	2.10	3.56	0.37	42.80	0.35	0.52
1974	192	190	200	0.093	7.78	6.95	5.11	2.88	4.65	0.57	39.69	0.28	0.48
1975	185	184	181	0.120	7.40	6.93	3.31	2.72	3.76	0.45	36.14	0.33	0.51
1976	186	181	184	0.092	7.16	9.07	3.37	2.53	3.27	0.63	35.14	0.30	0.59
1975 SEPT	198	193	181	0.123	7.75	7.54	3.50	2.81	4.12	0.51	36.40	0.37	0.55
JCT	195	190	176	0.078	7.10	7.39	3.55	2.77	4.01	0.52	36.70	0.36	0.51
NOV	184	185	167	0.063	7.74	7.87	3.45	2.61	3.60	0.51	35.20	0.37	0.58
DEC	186	195	163	0.069	8.61	8.55	3.40	2.67	3.50	0.52	39.10	0.39	0.63
1976 JAN	186	185	192	0.065	8.15	7.66	3.50	2.68	3.61	0.53	36.00	0.36	0.61
FEB	187	189	193	0.050	6.55	5.28	3.40	2.76	3.79	0.58	34.70	0.32	0.57
MAR	185	186	192	0.072	6.30	8.20	3.70	2.74	3.72	0.57	35.10	0.31	0.54
APR	189	185	197	0.090	6.30	8.70	4.60	2.61	3.55	0.56	38.80	0.30	0.55
MAY	191	187	197	0.072	6.16	6.00	4.10	2.58	3.41	0.60	37.60	0.30	0.57
JJUNE	195	184	180	0.056	6.54	6.31	3.05	2.63	3.34	NA	37.50	0.31	0.54
JULY	196	187	185	0.120	7.00	8.42	2.55	2.66	3.41	NA	34.40	0.30	0.56
AUG	187	183	188	0.120	7.00	10.00	3.50	2.55	3.18	NA	33.90	0.27	0.63
SEPT	187	179	182	0.130	7.35	12.20	3.30	2.56	3.08	NA	34.30	0.28	0.63
OCT	178	172	178	0.103	7.86	16.10	3.05	2.44	2.81	0.69	32.40	0.28	0.57
NOV	173	169	171	0.088	8.20	9.79	3.00	2.33	2.76	0.71	33.20	0.29	0.63
DEC	179	169	163	0.092	8.48	7.42	2.70	2.38	2.56	0.72	33.80	0.31	0.63
1977 JAN	183	173	179	0.090	7.00	11.10	2.60	2.36	2.65	0.67	34.60	0.29	0.58
FEB	187	180	180	0.092	7.50	8.60	2.55	2.44	2.65	0.69	35.10	0.32	0.58

PRODUCTION

PAGE C - 2:

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

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

PAGE C - 3, 4, 5:

- 1/ IN ACCORDANCE WITH THE 1972 REVISION OF THE STANDARD INDUSTRIAL CLASSIFICATION SYSTEM, THE 1972 CENSUS OF MANUFACTURES HAS DELETED SIC 19 - ORDNANCE AND ACCESSORIES, AND DISTRIBUTED THE COVERAGE AMONG SIC CODES 34, 36, 37, AND 38. SINCE WE WOULD BE UNABLE TO KEEP IT CURRENT, ORDNANCE WAS DROPPED AS A SEPARATE COMPONENT OF THE TWELFTH DISTRICT MANUFACTURING PRODUCTION INDEX. BEGINNING IN 1972, HOWEVER, THE COVERAGE IS PICKED UP IN THE AFOREMENTIONED CODES CAUSING A SHARP JUMP IN THE INDEXES FOR THAT YEAR, ESPECIALLY IN SIC 37 (WHICH NOW INCLUDES GUIDED MISSILES) AND SIC 38 (WHICH NOW INCLUDES OPTICAL INSTRUMENTS AND LENSES.)

SOURCE: FEDERAL RESERVE BANK OF SAN FRANCISCO

PAGE C - 6:

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

SOURCE: FEDERAL RESERVE BANK OF SAN FRANCISCO

PAGE C - 7:

- 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 - 8:

- 1/ \$10,000 AND OVER.
- 2/ 0.0 INDICATES LESS THAN \$100,000.

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

PAGE C - 9:

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.

SOURCE: U.S. DEPARTMENT OF AGRICULTURE.

PAGE C - 10:

1/ WASHINGTON.

2/ CALIFORNIA.

3/ UNITED STATES.

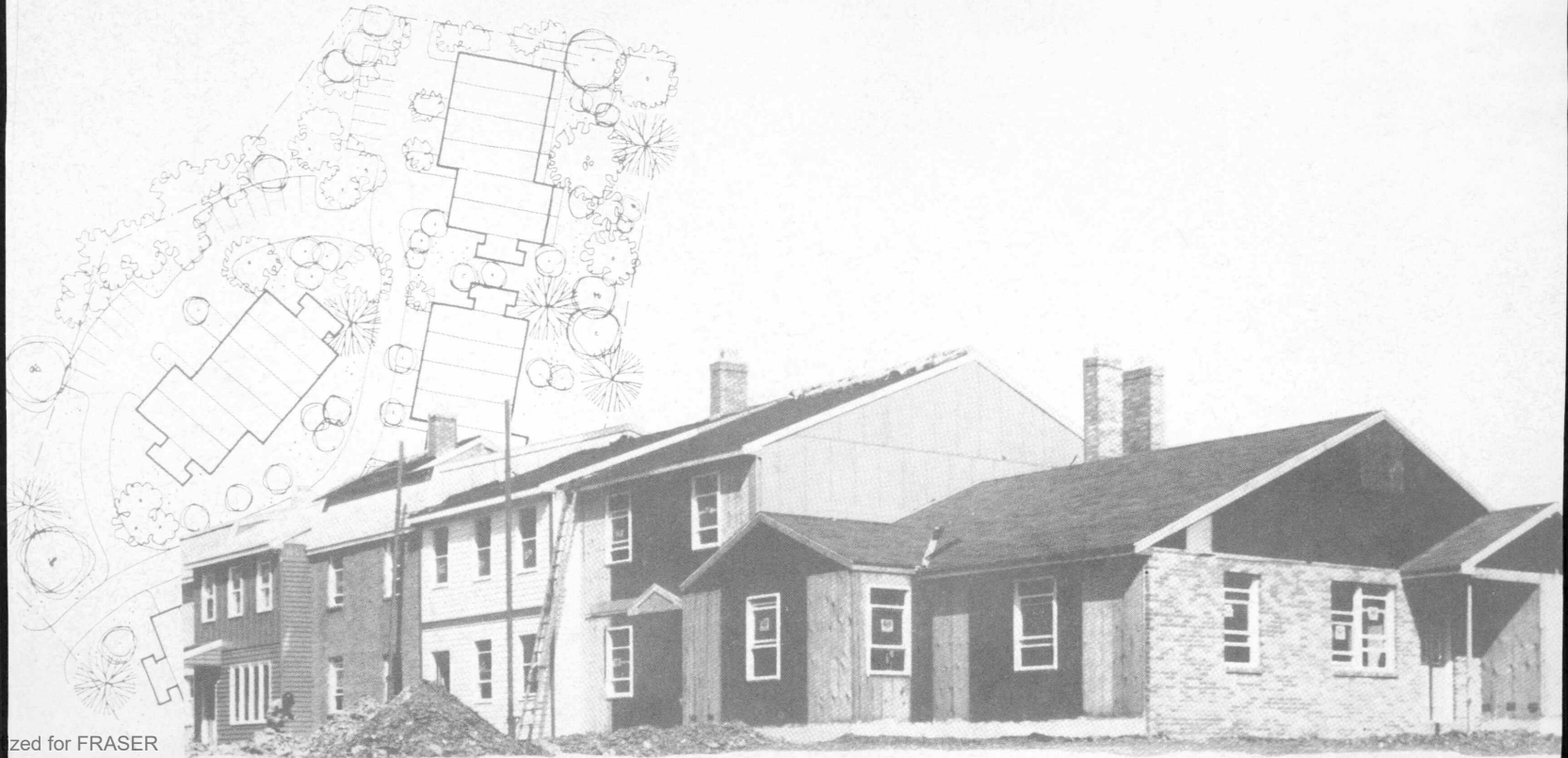
4/ IDAHO.

5/ ALL MONTHLY PRICES ARE AVERAGES FOR THE PERIOD FROM THE 15TH DAY OF THE PREVIOUS MONTH TO THE 15TH DAY OF THE MONTH INDICATED. PRIOR TO THE JULY/AUGUST 1976 ISSUE, THE BARLEY, WHEAT AND BEEF PRICE SERIES WERE AVERAGES OF THE THREE PACIFIC STATES. BECAUSE OF A CHANGE IN THE U.S.D.A.'S REPORTING OF THESE PRICE SERIES, PRICES ARE NOW GIVEN FOR CALIFORNIA BARLEY, WASHINGTON WHEAT AND CALIFORNIA BEEF.

6/ BEGINNING WITH THE JULY/AUGUST 1976 ISSUE, THE PRICE INDEXES ARE CONSTRUCTED WITH A NEW SET OF BASE WEIGHTS DERIVED FROM AVERAGE SALES OVER THE 1971-73 PERIOD. THIS IS THE FIRST ADJUSTMENT OF THESE WEIGHTS BY U.S.D.A. SINCE THE LATE 1950'S.

SOURCE: U.S. DEPARTMENT OF AGRICULTURE.

Construction



CONSTRUCTION CONTRACTS
MILLIONS OF DOLLARS
SEASONALLY ADJUSTED ANNUAL RATE

	TWELFTH DISTRICT ¹				UNITED STATES			
	RESIDENTIAL	NON RESIDENTIAL ²	NON BUILDING ³	TOTAL	RESIDENTIAL	NON RESIDENTIAL ²	NON BUILDING ³	TOTAL
1967	3,186	2,871	2,355	8,411	21,273	20,419	13,333	55,025
1968	4,295	3,161	2,278	9,735	25,175	22,780	14,534	62,492
1969	4,615	4,065	2,834	11,516	25,527	26,039	16,141	67,707
1970	4,545	3,264	2,993	10,802	24,774	24,393	18,990	68,157
1971	6,500	3,578	2,612	12,690	34,754	25,574	19,283	79,611
1972	7,789	4,101	2,752	14,620	45,269	27,143	18,986	91,620
1973	7,446	4,967	3,045	15,452	46,436	32,167	22,556	100,959
1974	5,774	5,251	3,782	14,772	34,632	34,312	25,879	94,823
1975	6,420	5,012	3,443	14,875	31,348	30,288	28,313	89,949
1976	10,273	4,900	3,824	18,994	43,377	30,656	28,443	102,565
1975 SEPT	7,766	5,116	2,758	15,640	35,606	28,290	26,223	90,119
OCT	8,463	4,957	3,024	16,445	37,133	31,117	22,946	91,196
NOV	7,715	4,092	2,201	14,008	34,115	23,976	20,939	79,030
DEC	8,396	4,841	2,706	15,943	36,762	27,527	21,346	85,635
1976 JAN	8,756	3,780	1,886	14,423	36,269	28,290	39,120	103,680
FEB	8,920	4,697	3,312	16,930	38,689	29,258	26,863	94,810
MAR	8,784	4,975	1,542	15,301	41,019	30,548	35,568	107,136
APR	9,086	5,682	2,850	17,618	40,586	31,395	27,838	99,819
MAY	8,852	5,180	13,607	27,639	39,172	31,408	26,995	97,575
JUNE	9,139	4,700	2,536	16,375	41,305	30,408	32,786	104,499
JULY	9,627	4,523	2,569	16,719	43,422	29,826	26,651	99,899
AUG	11,006	4,503	3,559	19,068	43,482	28,247	19,562	91,292
SEPT	10,562	4,503	2,319	17,778	45,274	32,488	17,608	95,371
OCT	12,188	5,397	2,196	19,782	48,234	31,852	38,851	118,937
NOV	13,380	5,534	3,525	22,440	53,722	32,802	24,558	111,083
DEC	14,924	4,877	2,177	21,977	52,009	31,300	28,819	112,128
1977 JAN	13,191	6,015	2,706	21,912	49,278	31,666	28,548	109,493
FEB	16,809	5,621	3,234	25,664	53,765	27,582	37,181	118,528

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		
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	423	2,044	
1974	1,802	32,034	127,551	16,738	5,530	5,777	14,536	12,032	26,250	242,450	271	1,332	
1975	2,535	18,757	130,870	10,740	7,594	6,930	17,149	13,127	33,998	241,736	276	1,142	
1976	3,743	25,039	220,148	9,254	8,665	11,416	26,514	18,433	46,346	369,558	414	1,556	
1975	AUG	337	1,206	11,663	1,028	522	617	1,647	1,205	2,981	21,206	292	1,264
	SEPT	437	1,771	12,078	989	673	520	1,492	1,190	3,591	22,777	312	1,034
	OCT	175	1,486	13,878	1,135	634	674	1,585	962	2,734	23,263	386	1,431
	NOV	77	1,427	9,900	1,232	689	858	959	919	2,584	18,645	335	1,381
	DEC	37	1,254	12,856	570	465	352	1,365	712	2,643	20,254	306	1,291
1976	JAN	130	1,596	14,791	410	477	563	1,164	700	2,709	22,540	347	1,236
	FEB	113	1,797	11,897	563	444	667	1,643	878	2,923	20,925	349	1,547
	MAR	183	2,231	16,572	553	750	1,099	2,068	1,803	3,981	29,240	337	1,417
	APR	314	2,047	17,432	626	803	1,359	2,609	1,746	4,430	31,366	319	1,367
	MAY	316	1,666	16,704	896	640	815	2,147	1,929	4,069	29,182	371	1,422
	JUNE	383	2,047	20,156	781	872	759	2,188	1,858	5,041	34,085	371	1,510
	JULY	337	2,138	19,696	710	694	741	2,738	1,248	4,565	32,867	354	1,382
	AUG	402	2,912	20,263	741	776	675	2,371	1,579	4,064	33,783	398	1,537
	SEPT	422	2,260	17,624	2,094	793	1,301	2,771	1,662	4,220	33,147	465	1,840
	OCT	324	1,861	19,819	727	833	626	2,448	1,541	3,663	31,842	551	1,814
	NOV	359	1,818	22,449	557	867	867	1,545	2,273	1,696	35,238	495	1,716
	DEC	460	2,666	22,745	596	716	1,266	2,094	1,793	3,007	35,343	606	1,884
1977	JAN	254	1,820	17,613	600	480	879	2,001	1,116	3,727	28,490	596	1,375

CONSTRUCTION

FOR FOOTNOTES, SEE END OF SECTION

RESIDENTIAL HOUSING ACTIVITY
THOUSANDS OF UNITS
NOT SEASONALLY ADJUSTED

	PRIVATE HOUSING STARTS		PRIVATE HOUSING COMPLETIONS		UNDER CONSTRUCTION ¹ (PRIVATE)		
	WEST	U S	WEST	U S	WEST	U S	
		X					
1967	222	1,290	NA	NA	NA	NA	
1968	295	1,509	246	1,319	NA	NA	
1969	324	1,467	281	1,400	180	885	
1970	310	1,433	317	1,420	176	922	
1971	485	2,054	405	1,706	244	1,254	
1972	528	2,359	460	1,971	307	1,586	
1973	428	2,045	453	2,015	283	1,599	
1974	285	1,339	359	1,692	201	1,189	
1975	276	1,161	286	1,298	189	1,005	
1976	400	1,537	336	1,363	254	1,156	
1975	AUG	25	117	28	114	204	1,090
	SEPT	25	112	27	120	203	1,080
	OCT	30	124	27	110	206	1,084
	NOV	21	96	29	119	198	1,048
	DEC	19	73	27	118	189	1,005
1976	JAN	23	73	22	91	190	980
	FEB	24	90	22	89	191	979
	MAR	30	118	23	100	199	997
	APR	32	137	25	94	205	1,037
	MAY	40	148	29	112	216	1,069
	JUNE	39	154	31	120	224	1,098
	JULY	34	137	28	115	230	1,118
	AUG	35	146	27	125	238	1,138
	SEPT	37	152	26	127	248	1,161
	OCT	40	148	35	131	255	1,176
	NOV	33	127	33	128	256	1,182
	DEC	33	107	35	131	254	1,156
1977	JAN	38	81	31	100	260	1,137

CONSTRUCTION

RESIDENTIAL HOUSING ACTIVITY
NOT SEASONALLY ADJUSTED

	2				2				1				
	HOMES SOLD		MEDIAN PRICE		FOR SALE		HOMES FOR SALE		VACANCY RATES		RENTAL UNITS		
	NUMBER (THOUSANDS)		(THOUSANDS OF DOLLARS)		END OF PERIOD (THOUSANDS)		(IN PERCENT)		(IN PERCENT)		RENTAL UNITS		
	WEST	U S	WEST	U S	WEST	U S	WEST	U S	WEST	U S	WEST	U S	
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			
1975	151	543	43.4	41.2	91	383	1.3	1.2	5.3	5.4			
1974	IV	24	86	37.2	37.2	89	407	1.7	1.3	5.7	6.0		
1975	I	29	107	38.5	38.1	84	389	1.6	1.2	6.0	6.1		
	II	43	161	40.4	39.0	81	381	1.3	1.2	6.7	6.3		
	III	44	148	39.8	38.8	79	384	1.8	1.4	6.9	6.2		
	IV	35	127	43.4	41.2	81	383	1.3	1.2	5.3	5.4		
1976	I	49	147	45.1	42.8	80	383	1.2	1.2	5.5	5.5		
	II	51	171	47.4	44.2	87	408	1.2	1.2	5.5	5.8		
	III	47	173	47.3	44.7	90	414	1.1	1.3	5.4	5.7		

FOR FOOTNOTES, SEE END OF SECTION

CHARACTERISTICS OF CONVENTIONAL NEW HOME LOANS
NOT SEASONALLY ADJUSTED

	1 -----EFFECTIVE RATE----- PERCENT				-----TERM TO MATURITY----- YEARS				-----LOAN TO PRICE RATIO----- PERCENT			
	U S	LOS	SAN	SEATTLE	U S	LOS	SAN	SEATTLE	U S	LOS	SAN	SEATTLE
		ANGELES	FRANCISCO			ANGELES	FRANCISCO			ANGELES	FRANCISCO	
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
1975	9.01	9.12	9.44	NA	27.8	29.7	29.8	NA	76.9	81.2	82.6	NA
1976	9.10	9.25	9.22	9.40	27.8	29.6	30.0	28.5	74.8	79.6	77.3	80.3
1975 SEPT	8.94	9.07	9.12	9.29	26.7	29.7	29.4	29.2	75.9	81.3	75.7	81.2
OCT	9.01	9.23	9.23	9.82	27.3	29.8	29.7	28.5	77.5	82.3	75.2	81.6
NOV	9.01	9.54	9.27	NA	27.6	29.7	29.8	NA	76.5	79.9	77.7	NA
DEC	9.01	9.12	9.44	NA	27.8	29.7	29.8	NA	76.9	81.2	82.6	NA
1976 JAN	8.99	9.16	9.28	9.79	27.4	29.6	29.6	28.5	76.9	74.7	77.3	76.5
FEB	8.93	9.26	8.96	9.43	26.0	29.8	30.0	28.4	75.1	79.2	77.7	80.0
MAR	8.93	8.93	8.87	9.32	27.1	29.7	30.0	29.3	76.4	79.4	78.5	73.7
APR	8.92	8.84	8.98	9.18	27.3	29.6	29.9	28.6	75.3	76.9	78.1	77.4
MAY	8.97	8.95	8.90	9.25	26.5	29.9	29.8	29.1	77.5	80.8	76.8	78.3
JUNE	8.89	9.03	8.95	9.21	26.5	29.9	29.6	28.2	75.1	76.8	74.6	76.9
JJLY	8.97	9.08	9.15	9.12	27.1	29.8	29.9	28.9	75.8	77.5	74.7	80.4
AUG	9.02	9.28	9.27	9.14	27.8	29.7	30.0	28.3	75.8	79.6	74.3	82.9
SEPT	9.08	9.43	9.34	9.53	27.7	29.8	30.0	27.6	75.6	76.8	75.6	83.7
OCT	9.07	9.37	9.33	9.45	28.0	29.9	30.0	27.9	75.3	75.7	74.3	82.8
NOV	9.05	9.38	9.29	9.40	27.0	29.8	30.0	28.8	75.6	76.1	75.6	79.6
DEC	9.10	9.25	9.22	9.40	27.8	29.6	30.0	28.5	74.8	79.6	77.3	80.3
1977 JAN	9.05	9.21	9.18	9.29	28.2	29.4	30.0	29.0	76.3	78.0	76.2	76.6
FEB	8.98	9.11	8.98	9.11	27.7	29.4	29.9	29.5	76.1	78.3	76.1	83.3

CONSTRUCTION

RENTS & HOMEOWNERSHIP COSTS
1967=100
NOT SEASONALLY ADJUSTED

	RESIDENTIAL RENT					HOMEOWNERSHIP COSTS					
	U S	LOS ANGELES	SAN FRANCISCO	SEATTLE	HONOLULU	U S	LOS ANGELES	SAN FRANCISCO	SEATTLE	HONOLULU	
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	128.0	138.7	118.1	142.9	163.2	152.3	160.6	161.7	142.2	
1975	137.3	134.8	144.8	130.8	150.4	181.7	178.6	183.1	181.5	147.3	
1976	144.7	144.3	153.7	141.1	156.8	191.7	195.7	196.1	191.4	154.9	
1975	AUG	138.0	NA	NA	132.1	NA	182.8	176.7	NA	183.3	NA
	SEPT	138.4	136.1	146.1	NA	151.3	183.9	182.7	184.5	NA	148.5
	OCT	139.3	NA	NA	NA	NA	184.8	185.1	NA	NA	NA
	NOV	139.9	137.6	NA	134.2	NA	186.8	186.6	NA	186.9	NA
	DEC	140.6	NA	148.6	NA	152.7	187.8	191.2	191.6	NA	155.7
1976	JAN	141.2	139.2	NA	NA	NA	188.8	195.8	NA	NA	NA
	FEB	142.1	NA	NA	137.0	NA	188.6	190.8	NA	190.7	NA
	MAR	142.7	141.2	150.4	NA	154.8	188.7	188.9	193.2	NA	152.8
	APR	143.2	NA	NA	NA	NA	188.9	187.8	NA	NA	NA
	MAY	143.8	143.0	NA	139.5	NA	189.6	193.4	NA	184.9	NA
	JUNE	144.4	NA	152.7	NA	157.0	190.7	192.5	193.5	NA	153.5
	JULY	145.0	144.7	NA	NA	NA	192.2	195.5	NA	NA	NA
	AUG	145.6	NA	NA	142.3	NA	193.4	197.2	NA	194.3	NA
	SEPT	146.2	146.4	155.4	NA	158.2	194.4	200.1	198.3	NA	157.4
	OCT	146.9	NA	NA	NA	NA	194.8	202.3	NA	NA	NA
	NOV	147.5	148.2	NA	145.6	NA	194.8	201.5	NA	195.9	NA
	DEC	148.3	NA	160.3	NA	159.3	195.0	202.4	203.2	NA	156.1
1977	JAN	149.0	150.5	NA	NA	NA	196.7	208.5	NA	NA	NA

CONSTRUCTION

FOR FOOTNOTES, SEE END OF SECTION

PAGE D - 2:

1/ NOT INCLUDING ALASKA AND HAWAII.

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

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

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

PAGE D- 3 :

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. ANNUAL FIGURES ARE AN AVERAGE OF MONTHLY SEASONALLY ADJUSTED ANNUAL RATE OBSERVATIONS. FOR ACTUAL ANNUAL FIGURES SEE PAGE D-5.

SOURCE: U.S. BUREAU OF THE CENSUS.

PAGE D- 4 :

1/ DATA ARE AS OF END OF PERIOD.

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

PAGE D- 5 :

1/ ANNUAL DATA ARE AS OF FOURTH QUARTER.

2/ NEW, SINGLE FAMILY UNITS ONLY.

SOURCE: U.S. BUREAU OF THE CENSUS

PAGE D- 6 :

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

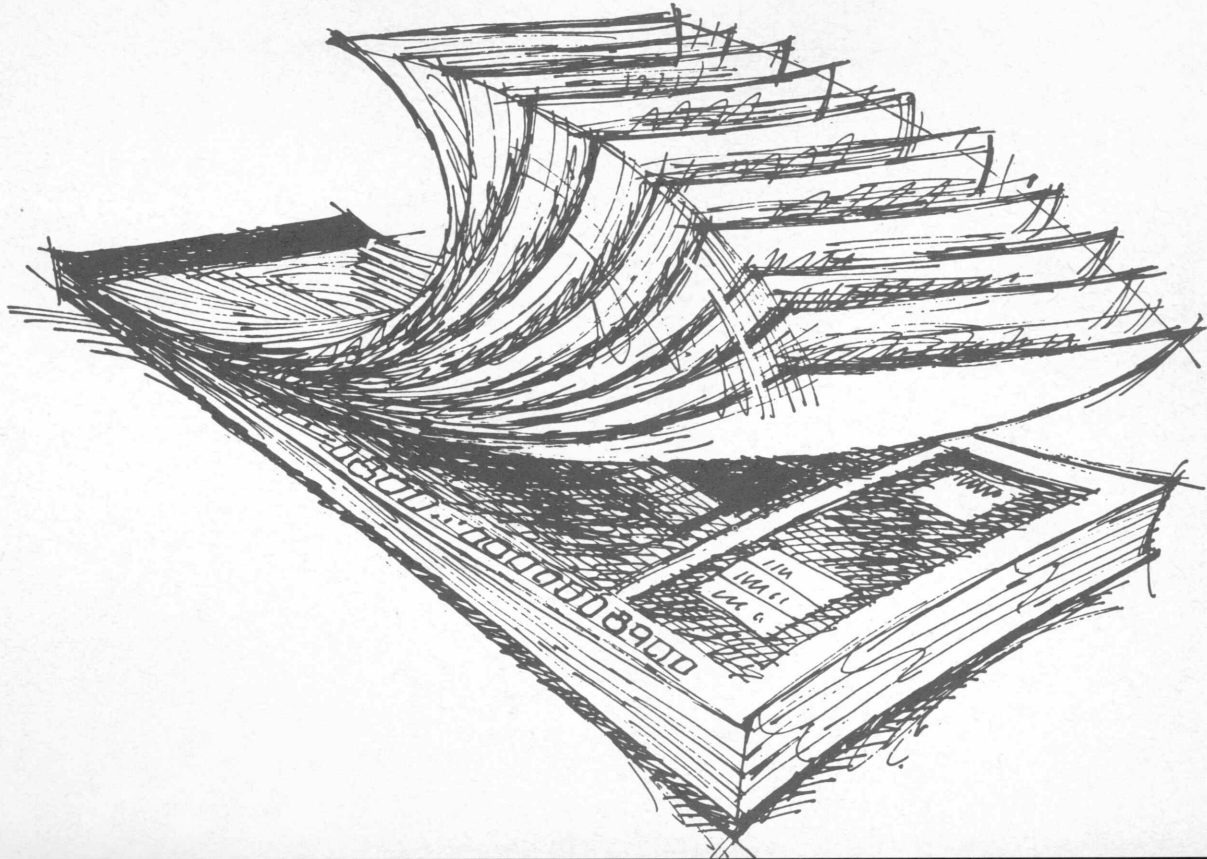
2/ JANUARY 1973 BEGINS A NEW SERIES. THE NEW SERIES RESULTS FROM CHANGES IN: (A) THE SAMPLE OF LENDERS PROVIDING THE INFORMATION FROM WHICH THE AVERAGES ARE COMPILED, (B) THE STATISTICAL PROCEDURES USED IN COMPUTING THE AVERAGES, (C) THE TIMING OF THE MEASUREMENT, AND (D) DEFINITIONS. CONSEQUENTLY, THE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

SOURCE: FEDERAL HOME LOAN BANK BOARD.

D - 8

PAGE D- 7 : SOURCE: U.S. BUREAU OF LABOR STATISTICS.

Commercial Banking



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

	TOTAL DEPOSITS	TOTAL RESERVES HELD	TOTAL REQUIRED RESERVES	---BORROWINGS AT F.R. BANK---		NET RESERVE POSITION (FREE RESERVES)
				EXCESS RESERVES	20	
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
1975	85,403	6,174	6,127	47	21	1 26
1976	88,669	6,048	6,009	39	5	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
	III 85,781	6,112	6,073	39	39	1 0
	IV 87,448	6,213	6,153	60	15	1 45
1976	I 87,507	6,015	5,965	50	4	0 46
	II 87,535	5,962	5,910	51	6	0 45
	III 88,588	6,029	6,005	24	3	0 21
	IV 91,048	6,186	6,154	32	5	0 27
1975	SEPT 86,399	6,092	6,063	29	45	1 -15
	OCT 10/ 86,481	6,218	6,172	46	30	1 16
	NOV 87,158	6,149	6,091	58	1	1 57
	DEC 88,571	6,261	6,183	78	10	1 68
1976	JAN 89,322	6,269	6,216	53	3	0 50
	FEB 86,888	5,972	5,920	52	10	1 42
	MAR 86,550	5,846	5,800	46	1	0 45
	APR 87,893	5,983	5,952	32	6	0 26
	MAY 86,664	5,985	5,922	63	5	0 58
	JUNE 87,944	5,925	5,868	58	8	0 49
	JULY 89,234	6,055	6,024	31	3	0 28
	AUG 88,054	6,067	6,037	30	6	0 25
	SEPT 88,499	5,977	5,964	13	1	0 12
	OCT 90,284	6,106	6,093	13	14	0 0
	NOV 89,890	6,155	6,138	17	0	0 17
	DEC 92,586	6,274	6,216	58	2	0 56
1977	JAN 94,370	6,459	6,418	40	3	0 37
	FEB 91,533	6,157	6,132	25	2	1 23

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	GROSS	NET PURCHASES	NET SALES OF	NET PURCHASES	-----	SECURITIES DEALERS	-----
		PURCHASES	SALES	OF BUYING BANKS	SELLING BANKS	OR SALES (-)	-----	LOANS TO	NET DEALER
							-----	DEALERS	POSITION
							-----	BORROWINGS	
							-----	FROM DEALERS	
1971		1,635.5	1,095.3	783.7	243.5	540.2		448.9	288.7
1972		1,609.4	2,006.4	684.5	1,081.5	-396.9		276.6	63.6
1973		2,229.7	1,884.1	1,373.6	1,028.0	345.6		296.1	141.7
1974		2,818.7	1,481.3	1,967.5	630.1	1,337.4		617.6	454.7
1975		3,008.4	1,439.8	2,099.3	530.7	1,568.6		779.8	715.0
1976		2,817.6	2,337.1	1,895.4	1,414.9	480.5		479.2	340.3
1974	I	3,074.8	1,522.6	2,310.7	758.5	1,552.2		309.2	145.4
	II	2,696.8	1,177.4	1,806.8	287.4	1,519.4		468.0	278.5
	III	2,477.1	1,314.3	1,646.5	483.7	1,162.8		725.4	535.6
	IV	3,030.5	1,908.7	2,111.8	990.0	1,121.8		959.8	850.8
1975	I	3,237.2	1,603.5	2,227.2	593.6	1,633.7		970.9	886.8
	II	3,197.5	1,392.0	2,333.9	528.4	1,805.5		893.9	764.8
	III	2,681.6	1,284.7	1,882.3	485.6	1,396.7		564.4	540.7
	IV	2,924.4	1,482.0	1,994.7	552.3	1,442.4		695.3	671.9
1976	I	2,852.1	1,516.0	1,828.5	492.3	1,336.2		348.4	302.0
	II	2,886.6	2,520.8	1,926.8	1,560.9	365.9		464.5	374.8
	III	2,645.1	2,618.0	1,716.7	1,689.6	-187.9		439.0	325.5
	IV	2,903.2	2,501.1	1,985.3	1,583.2	402.1		663.1	357.2
1975	SEPT	2,701.0	1,013.3	1,856.4	768.7	1,087.7		733.1	717.7
	OCT	2,707.7	1,862.5	1,940.6	1,095.3	845.3		474.8	455.9
	NOV	3,059.8	1,442.3	2,071.7	454.3	1,617.4		882.0	852.5
	DEC	3,010.0	1,139.8	1,974.3	104.1	1,870.2		735.3	713.2
1976	JAN	2,739.9	1,640.2	1,744.0	644.3	1,099.7		494.8	465.3
	FEB	2,917.0	1,242.4	1,906.1	231.4	1,674.6		215.3	174.8
	MAR	2,903.6	1,647.6	1,868.5	612.5	1,256.0		326.6	257.8
	APR	3,000.3	2,103.0	2,026.7	1,129.4	897.2		656.2	595.6
	MAY	2,948.0	3,069.7	2,076.5	2,198.2	-121.5		281.3	155.8
	JUNE	2,709.6	2,371.4	1,713.5	1,375.2	338.3		462.1	380.4
	JULY	2,614.0	2,544.9	1,707.8	1,638.7	69.1		372.9	272.6
	AUG	2,639.5	2,827.7	1,739.5	1,927.7	-188.1		340.6	204.9
	SEPT	2,641.8	3,095.2	1,798.7	2,252.2	-453.4		609.0	504.7
	OCT	2,645.1	2,618.0	1,716.7	1,689.6	27.1		708.7	516.1
	NOV	2,784.2	2,289.9	1,911.4	1,417.1	494.3		517.7	278.5
	DEC	3,228.8	2,541.1	2,281.5	1,593.8	687.7		722.5	435.7
1977	JAN	2,971.2	2,216.1	1,775.8	1,020.8	755.1		689.6	468.8
	FEB	2,750.5	2,230.3	1,757.5	1,237.3	520.2		298.7	135.9

FOR FOOTNOTES, SEE END OF SECTION

E - 3

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

LAST WED	LOANS AND INVESTMENTS ²	LOANS ²	LOANS LESS SEC LOANS ³	BUSINESS LOANS	REAL ESTATE LOANS	U S TREAS SECURITIES ⁴	OTHER SECURITIES	DEMAND DEP ADJUSTED ⁵	TIME & SAV DEPOSITS	
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	
1975	105,341	77,523	75,797	27,648	23,491	11,265	16,553	30,481	74,758	
1976	112,461	83,299	81,407	27,476	25,207	12,328	16,834	31,958	79,135	
1975	SEPT	103,236	75,697	74,480	27,017	23,191	10,764	16,775	30,512	71,781
	OCT	103,560	76,167	75,160	27,366	23,226	10,677	16,716	29,699	72,653
	NOV	104,558	77,696	75,821	27,881	23,229	10,232	16,629	29,550	74,134
	DEC	105,341	77,523	75,797	27,648	23,491	11,265	16,553	30,481	74,758
1976	JAN	105,278	77,133	75,812	27,833	23,358	11,764	16,381	30,330	74,112
	FEB	105,011	77,217	75,943	27,421	23,408	11,164	16,631	30,283	73,387
	MAR	105,711	78,028	76,530	26,437	23,801	11,209	16,475	31,475	73,508
	APR	104,696	77,375	76,012	26,024	23,880	10,908	16,413	30,325	72,431
	MAY	105,090	78,013	76,852	26,341	23,956	11,114	15,963	30,914	72,546
	JUNE	107,900	80,092	77,808	26,692	24,081	11,763	16,045	31,882	75,078
	JULY	107,193	79,175	77,537	26,015	24,197	11,870	16,149	31,705	74,130
	AUG	108,429	79,414	77,948	26,154	24,279	12,636	16,380	31,407	73,362
	SEPT	109,972	81,349 r	79,621 r	26,964	24,527 r	11,842 r	16,781 r	31,978	74,897
	OCT	111,078	82,831 r	80,831 r	27,451	24,716 r	11,711	16,536 r	31,976	75,893
	NOV	111,252	83,344 r	81,290 r	27,826	24,965 r	10,809	17,099 r	31,670	76,532
	DEC	112,461	83,299 r	81,407 r	27,476	25,207 r	12,328	16,834 r	31,958	79,135
1977	JAN	112,422	84,171	82,327	27,680	25,697	11,393	16,858	32,777	77,811
	FEB	113,166	85,378	83,227	28,054	26,029	10,795	16,993	32,770	78,129

* March 31 data reflect reclassification of -\$493 million in business loans and +\$203 million in real estate loans.

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

1

LAST WED	2		3		4		OTHER SEC	TOTAL DEM DEP	5 DEM DEP ADJUSTED	TIME & SAV DEPOSITS
	LOANS AND INVESTMENTS	LOANS	LOANS LESS SEC LOANS	BUSINESS LOANS	REAL ESTATE LOANS	U S TREAS SEC				
1967	37,255	26,496	25,919	9,840	8,477	4,359	6,400	16,077	12,423	23,691
1968	41,818	29,895	29,096	11,310	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
1975	74,028	54,647	53,523	19,903	16,657	8,541	10,840	27,468	20,417	54,635
1976	78,297	58,334	56,609	19,111	17,890	8,956	11,007	26,885	21,360	56,745
1975 SEPT	72,648	53,230	52,552	19,349	16,605	8,420	10,997	26,856	20,484	51,966
OCT	72,799	53,649	52,999	19,576	16,615	8,164	10,985	26,712	20,054	52,720
NOV	73,450	54,976	53,725	20,071	16,627	7,550	10,924	27,631	20,075	54,131
DEC	74,028	54,647	53,523	19,903	16,657	8,541	10,840	27,468	20,417	54,635
1976 JAN	73,933	54,478	53,544	20,131	16,712	8,780	10,676	27,077	20,493	53,456
FEB	73,578	54,249	53,383	19,545	16,778	8,489	10,840	26,548	20,354	52,768
MAR	73,648	54,931	53,786	18,839	17,035	8,018	10,699	29,439	21,230	52,620
APR	72,115	53,853	53,197	18,357	16,989	7,807	10,455	26,965	20,193	51,364
MAY	72,498	54,736	53,741	18,581	17,041	7,741	10,022	27,057	20,843	51,405
JUNE	75,110	56,384	54,338	18,851	17,054	8,519	10,208	28,090	21,473	53,864
JULY	73,986	55,033	53,680	18,114	17,143	8,624	10,328	28,258	21,320	52,557
AUG	75,297	55,445 r	54,223	18,278	17,233 r	9,310	10,542	28,246	21,093	51,884
SEPT	76,211	56,571 r	55,314 r	18,734	17,377 r	8,738 r	10,902 r	28,465	21,325	52,894
OCT	76,950	57,696 r	56,119 r	19,494	17,450 r	8,493	10,761 r	28,936	21,537	53,812
NOV	77,125	58,290 r	56,674 r	19,550	17,643 r	7,573	11,262 r	28,347	21,417	54,382
DEC	78,297 r	58,334 r	56,609 r	19,111 r	17,890 r	8,956 r	11,007 r	26,885 r	21,360 r	56,745 r
1977 JAN	77,491	58,666	57,089	19,230	18,219	7,726	11,098	29,083	21,944	54,906
FEB	77,969	59,148	57,539	19,287	18,483	7,632	11,190	29,891	22,092	55,292

*March 31 data reflect reclassification of -\$493 million in business loans and +\$203 million in real estate loans.

FOR FOOTNOTES, SEE END OF SECTION

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

	TOTAL	TIME AND SAVINGS	NET DEMAND ⁴	PRIVATE DEMAND	U S GOVT DEMAND ⁴
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
1975 10/	88,132.4	62,671.9	25,460.5	24,852.9	607.7
1976	92,125.1	64,447.7	27,677.4	27,064.1	613.3
1975 SEPT	86,482.7	60,915.8	25,566.9	25,172.3	394.6
OCT 10/	85,973.8	60,927.4	25,046.4	24,740.2	306.1
NOV	87,245.0	61,311.9	25,933.2	25,373.3	559.9
DEC	88,132.4	62,671.9	25,460.5	24,852.9	607.7
1976 JAN	88,175.8	63,011.4	25,164.4	24,960.1	204.3
FEB	87,324.4	62,103.7	25,220.7	25,081.7	139.1
MAR	87,248.4	61,700.9	25,547.5	25,099.2	448.3
APR	87,543.0	61,478.2	26,064.8	25,298.8	766.0
MAY	86,751.1	60,925.8	25,825.4	25,680.6	144.8
JUNE	88,743.1	62,105.9	26,577.1	25,709.2	868.0
JULY	89,503.0	62,888.9	26,614.1	26,323.4	290.7
AUG	88,230.8	61,745.0	26,485.8	26,027.1	458.7
SEPT	88,458.7	62,041.1	26,457.5	26,025.8	431.7
OCT	89,745.1	62,761.3	26,983.8	26,681.1	302.7
NOV	89,979.7	63,026.2	26,953.5	26,364.9	588.6
DEC	92,125.1	64,447.7	27,677.4	27,064.1	613.3
1977 JAN	93,157.5	65,553.5	27,604.0	27,458.8	145.2
FEB	91,953.4	64,509.8	27,483.6	27,410.7	73.0

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

LAST WED	LOANS ADJUSTED AND INVESTMENTS	LOANS						
		LOANS ADJUSTED	FED FUNDS SOLD	TOTAL OTHER LOANS	COMMERCIAL & INDUSTRIAL	REAL ESTATE	CONSUMER INSTALMENT	NON-BANK FINANCIAL
1975 DEC	89,652	66,293	4,324	65,773	23,634	19,480	10,562	3,825
1976 JAN	87,543	64,660	3,334	64,401	23,321	19,587	10,616	3,699
FEB	86,475	64,249	2,972	64,336	22,964	19,515	10,703	3,799
MAR	87,284	64,969	3,765	64,707	22,036	19,782	10,819	4,037
APR	87,073	65,231	4,610	65,116	22,072	19,819	10,962	3,955
MAY	86,944	65,790	3,213	65,776	22,125	19,982	11,014	3,757
JUNE	89,616	67,913	5,604	67,058	22,365	20,250	11,149	3,989
JULY	88,027	66,429	3,025	66,093	21,553	20,374	11,290	3,751
AUG	88,651	66,621	4,745	66,138	21,435	20,510	11,414	3,691
SEPT	89,870	68,093 r	5,334	67,664	22,149	20,771 r	11,699	3,766
OCT	90,113	68,671 r	4,139	68,230	22,276	20,938 r	11,819	3,820
NOV	90,818	68,969 r	4,153	68,597	22,649	21,130 r	11,868	3,702
DEC	94,878	70,742 r	6,355	69,951 r	22,858	21,364 r	12,230	3,964
1977 JAN	92,092	69,761	3,460	69,471	22,686	21,750	12,336	3,825
FEB	92,094	70,356	4,008	69,945	23,035	21,933	12,370	3,777

FOR FOOTNOTES, SEE END OF SECTION

E- 7

BANKING

TWELFTH DISTRICT
 LCANS, 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
1975	DEC	23,359	10,757	8,580	4,022
1976	JAN	22,883	10,341	8,491	4,051
	FEB	22,226	9,572	8,463	4,191
	MAR	22,315	9,742	8,435	4,138
	APR	21,842	9,430	8,403	4,009
	MAY	21,154	9,181	8,220	3,753
	JUNE	21,703	9,661	8,287	3,755
	JULY	21,598	9,399	8,424	3,775
	AUG	22,030	9,633	8,652	3,745
	SEPT	21,677	9,141	8,905	3,631
	OCT	21,342	8,879	9,031	3,432
	NOV	21,749	8,752	9,349	3,648
	DEC	24,136 r	11,177	9,367	3,592 r
1977	JAN	22,331	9,386	9,549	3,396
	FEB	21,738	8,747	9,658	3,333

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

LAST WED	TOTAL DEPOSITS	----- DEMAND ----- 5			----- TIME & SAVINGS -----				MEMORANDA
		TOTAL	DEMAND DEP ADJUSTED	U S GOVT	TOTAL	SAVINGS	TIME IPC	STATE & LOCAL	12 LARGE NEG CD'S
1975 DEC	99,381	35,987	25,156	334	63,394	22,197	29,831	7,597	16,032
1976 JAN	93,404	30,858	23,691	518	62,546	23,657	28,408	7,477	13,857
FEB	91,679	30,504	23,233	317	61,175	24,608	27,298	6,761	12,097
MAR	95,407	33,402	24,646	231	62,005	25,591	27,682	6,201	12,778
APR	93,164	31,858	23,363	613	61,306	25,849	26,281	6,887	11,335
MAY	92,803	31,412	23,616	458	61,391	26,030	26,604	6,628	11,402
JUNE	98,025	34,929	25,075	541	63,096	26,162	28,233	6,166	13,066
JULY	94,511	32,706	24,970	366	61,805	26,470	26,944	6,019	11,534
AUG	93,460	32,174	24,655	338	61,286	26,821	26,560	5,604	10,849
SEPT	95,633	33,255	24,985	552	62,378	27,525	27,097	5,293	11,275
OCT	96,780	34,603	25,847	383	62,177	28,375	26,589	4,978	10,490
NOV	96,605	34,567	25,354	290	62,038	29,131	26,160	4,741	9,926
DEC	102,084	36,003	27,032	334	66,081	30,820	26,809	5,895	11,201
1977 JAN	98,019	33,552	25,655	389	64,467	30,870	25,620	5,929	9,438
FEB	98,633	34,665	25,324	313	63,968	31,063	25,192	5,773	8,692

FOR FOOTNOTES, SEE END OF SECTION

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
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
1975	70,364	10,990	13,169	100,553	36,728	63,825
1976	76,660	11,515	13,329	103,212	36,719	66,493
1975 SEPT	67,144	9,084	13,155	93,382	32,066	61,316
OCT 10/	67,505	8,862	13,182	93,180	32,406	60,774
NOV	67,976	8,962	13,129	95,880	34,294	61,586
DEC	70,364	10,990	13,169	100,553	36,728	63,825
1976 JAN	67,652	10,588	12,954	94,168	31,444	62,724
FEB	67,432	9,839	13,066	92,470	31,066	61,404
MAR	68,322	9,982	12,976	96,000	33,837	62,163
APR	69,642	9,672	12,759	93,768	32,373	61,395
MAY	69,173	9,423	12,372	93,643	32,030	61,613
JUNE	72,712	9,901	12,399	98,787	35,471	63,316
JULY	69,329	9,659	12,612	95,477	33,407	62,070
AUG	71,184	9,916	12,810	94,535	32,890	61,645
SEPT	73,391	9,416	13,027	96,897	34,067	62,830
OCT	72,732	9,176	12,959	98,147	35,471	62,676
NOV	73,104	9,046	13,446	97,963	35,366	62,597
DEC	76,660	11,515	13,329	103,212	36,719	66,493
1977 JAN	73,164	9,762	13,276	98,905	34,193	64,757
FEB	74,222	9,121	13,320	99,605	35,340	64,265

14
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
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
1975	578	314	969	524	445
1976	651	314	1,029	535	484
1975 SEPT	611	281	981	526	455
OCT	568	297	993	523	470
NOV	579	282	1,002	532	470
DEC	578	314	969	524	445
1976 JAN	559	293	916	479	437
FEB	586	289	931	495	436
MAR	558	261	931	510	421
APR	591	265	910	491	419
MAY	624	295	933	500	433
JUNE	645	299	986	566	420
JULY	643	293	983	544	439
AUG	681	289	1,004	559	445
SEPT	658	332	1,032	572	460
OCT	639	322	1,040	571	469
NOV	711	311	1,072	574	498
DEC	651	314	1,029	535	484
1977 JAN	670	315	966	497	469
FEB	687	304	1,007	518	489

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
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
1975	3,501	1,135	4,506	1,615	2,891
1976	3,582	1,173	4,772	1,642	3,130
1975 SEPT	3,176	1,087	4,198	1,390	2,808
OCT	3,235	1,105	4,219	1,436	2,783
NOV	3,320	1,111	4,351	1,489	2,862
DEC	3,501	1,135	4,506	1,615	2,891
1976 JAN	3,304	1,146	4,416	1,482	2,934
FEB	3,278	1,145	4,435	1,494	2,941
MAR	3,262	1,126	4,529	1,571	2,958
APR	3,216	1,165	4,441	1,519	2,922
MAY	3,374	1,125	4,474	1,499	2,975
JUNE	3,475	1,125	4,598	1,644	2,952
JULY	3,319	1,069	4,485	1,528	2,957
AUG	3,302	1,097	4,488	1,479	3,009
SEPT	3,375	1,075	4,541	1,489	3,052
OCT	3,440	1,080	4,555	1,502	3,053
NOV	3,456	1,104	4,609	1,528	3,081
DEC	3,582	1,173	4,772	1,642	3,130
1977 JAN	3,582	1,212	4,695	1,609	3,086
FEB	3,584	1,218	4,766	1,702	3,064

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

LAST WED	TCTAL LCANS	TOTAL INVESTMENTS	TOTAL DEPCISITS	DEMAND	TIME AND SAVINGS
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
1975	52,051	18,179	75,883	26,845	49,038
1976	56,589	18,166	76,222	26,319	49,903
1975 SEPT	45,999	16,418	70,415	23,365	47,050
OCT 10/	50,206	16,275	69,789	23,444	46,345
NOV	50,263	16,261	71,994	25,101	46,893
DEC	52,051	18,179	75,883	26,845	49,038
1976 JAN	49,867	17,554	70,477	22,740	47,737
FEB	49,608	16,751	68,709	22,339	46,370
MAR	50,588	16,779	71,702	24,642	47,060
APR	51,747	16,082	69,770	23,375	46,395
MAY	51,043	15,415	69,461	23,140	46,321
JUNE	53,815	16,083	73,621	25,537	48,084
JULY	50,786	15,977	70,773	24,116	46,657
AUG	52,240	16,406	69,572	23,548	46,024
SEPT	54,275	16,030	71,172	24,310	46,862
OCT	53,509	15,747	72,052	25,470	46,582
NOV	53,783	16,035	71,712	25,445	46,267
DEC	56,589	18,166	76,222	26,319	49,903
1977 JAN	53,242	16,496	72,584	24,423	48,161
FEB	54,366	15,807	72,951	25,341	47,610

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
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
1975	1,510	575	2,151	825	1,326
1976	1,754	615	2,384	850	1,534
1975 SEPT	1,471	538	2,021	723	1,298
OCT	1,484	534	2,060	763	1,297
NOV	1,496	552	2,097	791	1,306
DEC	1,510	575	2,151	825	1,326
1976 JAN	1,547	577	2,131	771	1,360
FEB	1,530	589	2,135	727	1,408
MAR	1,496	596	2,151	731	1,420
APR	1,582	586	2,161	732	1,492
MAY	1,625	571	2,179	739	1,440
JUNE	1,648	556	2,509	765	1,448
JULY	1,658	580	2,244	777	1,467
AUG	1,661	580	2,247	777	1,470
SEPT	1,695	570	2,272	782	1,490
OCT	1,731	597	2,318	823	1,495
NOV	1,708	592	2,354	837	1,517
DEC	1,754	615	2,384	850	1,534
1977 JAN	1,754	601	2,419	854	1,565
FEB	1,738	610	2,397	795	1,602

BANKING

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

LAST WED	TOTAL LOANS	TOTAL INVESTMENTS	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
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
1975	999	465	1,555	630	925
1976	1,039	645	1,752	711	1,041
1975 SEPT	1,003	464	1,528	608	920
OCT	993	463	1,541	616	925
NOV	1,019	463	1,541	621	920
DEC	999	465	1,555	630	925
1976 JAN	981	478	1,569	601	968
FEB	992	544	1,580	591	989
MAR	989	571	1,620	616	1,004
APR	995	564	1,618	640	978
MAY	986	585	1,601	635	966
JUNE	1,036	550	1,661	680	981
JULY	1,038	563	1,687	690	997
AUG	1,023	584	1,724	677	1,047
SEPT	1,034	599	1,738	694	1,044
OCT	1,039	612	1,769	709	1,060
NOV	1,023	564	1,739	692	1,047
DEC	1,039	645	1,752	711	1,041
1977 JAN	1,081	592	1,709	676	1,033
FEB	1,076	581	1,731	706	1,025

FOR FOOTNOTES, SEE END OF SECTION

ized for FRASER

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Reserve Bank

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

LAST WED	TOTAL LOANS	TOTAL INVESTMENTS	TOTAL DEPCITS	DEMAND	TIME AND SAVINGS
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
1975	3,540	1,241	4,600	1,828	2,772
1976	3,564	1,317	5,020	1,967	3,053
1975 SEPT	3,167	1,257	4,309	1,666	2,643
OCT	3,282	1,206	4,364	1,720	2,644
NOV	3,327	1,241	4,486	1,764	2,722
DEC	3,540	1,241	4,600	1,828	2,772
1976 JAN	3,374	1,257	4,394	1,621	2,773
FEB	3,510	1,257	4,409	1,625	2,784
MAR	3,382	1,273	4,534	1,710	2,824
APR	3,399	1,327	4,501	1,699	2,802
MAY	3,293	1,327	4,507	1,689	2,818
JUNE	3,446	1,300	4,715	1,909	2,806
JULY	3,439	1,304	4,606	1,770	2,836
AUG	3,629	1,284	4,618	1,770	2,848
SEPT	3,432	1,321	4,776	1,908	2,868
OCT	3,405	1,295	4,825	1,917	2,908
NOV	3,430	1,313	4,897	1,912	2,985
DEC	3,564	1,317	5,020	1,967	3,053
1977 JAN	3,516	1,329	4,878	1,794	3,084
FEB	3,648	1,364	4,971	1,879	3,092

BANKING

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

LAST WED	TOTAL LCANS	TOTAL INVESTMENTS	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
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
1975	1,613	602	2,346	952	1,394
1976	2,091	746	2,834	1,015	1,819
1975: SEPT	1,484	543	2,098	768	1,330
OCT	1,544	560	2,134	794	1,340
NOV	1,478	592	2,159	836	1,323
DEC	1,613	602	2,346	952	1,394
1976 JAN	1,614	587	2,171	758	1,413
FEB	1,604	631	2,187	771	1,416
MAR	1,604	639	2,240	792	1,448
APR	1,570	670	2,246	796	1,450
MAY	1,679	727	2,386	826	1,560
JUNE	1,773	678	2,488	966	1,522
JULY	1,744	680	2,433	884	1,549
AUG	1,766	718	2,422	849	1,573
SEPT	1,937	259	2,651	968	1,683
OCT	1,974	733	2,696	1,001	1,695
NOV	1,978	734	2,719	1,020	1,699
DEC	2,091	746	2,834	1,015	1,819
1977 JAN	2,077	734	2,774	939	1,835
FEB	2,056	721	2,806	956	1,850

FOR FOOTNOTES, SEE END OF SECTION

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
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	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
1975	6,569	1,644	8,523	3,497	5,026
1976	7,388	1,865	9,181	3,658	5,523
1975 SEPT	6,230	1,608	7,815	3,009	4,806
OCT	6,190	1,600	8,063	3,100	4,963
NOV	6,473	1,585	8,234	3,149	5,085
DEC	6,569	1,644	8,523	3,497	5,026
1976 JAN	6,403	1,645	8,074	2,980	5,094
FEB	6,320	1,696	8,068	3,015	5,053
MAR	6,440	1,708	8,275	3,255	5,020
APR	6,538	1,767	8,101	3,110	4,991
MAY	6,545	1,747	8,086	2,994	5,092
JUNE	6,872	1,704	8,478	3,382	5,096
JULY	6,699	1,775	8,247	3,088	5,159
AUG	6,879	1,763	8,444	3,222	5,222
SEPT	6,981	1,753	8,697	3,332	5,365
OCT	6,992	1,745	8,876	3,469	5,407
NOV	7,012	1,836	8,842	3,345	5,497
DEC	7,388	1,865	9,181	3,658	5,523
1977 JAN	7,239	1,756	8,907	3,389	5,518
FEB	7,063	1,833	8,961	3,434	5,527

TWELFTH DISTRICT
 OUTSTANDING CONSUMER CREDIT -- ALL COMMERCIAL BANKS
 MILLIONS OF DOLLARS
 SEASONALLY ADJUSTED

----- CONSUMER INSTALMENT CREDIT -----										
END OF PERIOD	TOTAL INSTALMENT CREDIT	--- AUTOMOBILE PAPER ---		BANK CREDIT CARD PLANS	CHECK CREDIT & RELATED PLANS	HOME IMPROVEMENT PAPER	MOBILE HOMES PAPER	OTHER RETAIL CONSUMER GOODS	PERSONAL LOANS	SINGLE PAYMENT LOANS
		PURCHASED PAPER	DIRECTLY PLACED							
1967	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
1968	5,294	2,598	633	508	170	460	NA	NA	905	743
1969	5,780	2,719	702	661	222	539	NA	NA	937	938
1970	5,808	2,552	663	798	287	537	NA	NA	971	831
1971	7,757	2,692	797	980	297	548	727	622	1,094	920
1972	9,396	3,174	941	1,194	384	652	1,082	716	1,253	941
1973	11,007	3,476	1,066	1,502	533	745	1,387	921	1,377	940
1974	11,837	3,466	1,011	1,893	586	859	1,609	977	1,436	840
1975	12,778	3,487	1,086	2,182	606	904	1,651	1,130	1,732	853
1976	14,101	3,785	1,287	2,503	660	1,001	1,621	1,223	2,022	858
975 SEPT	12,330	3,423	1,031	2,112	592	887	1,646	1,077	1,562	822
OCT	12,413	3,425	1,043	2,115	594	894	1,642	1,092	1,608	852
NOV	12,578	3,461	1,052	2,150	605	899	1,651	1,104	1,656	846
DEC	12,778	3,487	1,086	2,182	606	904	1,651	1,130	1,732	853
976 JAN	12,875	3,493	1,076	2,208	611	917	1,670	1,123	1,777	833
FEB	12,531	3,390	1,046	2,153	599	904	1,618	1,103	1,718	795
MAR	13,061	3,526	1,101	2,267	618	946	1,655	1,135	1,813	825
APR	13,164	3,583	1,103	2,304	618	944	1,657	1,133	1,822	818
MAY	13,304	3,625	1,110	2,360	626	950	1,654	1,133	1,846	831
JUNE	13,347	3,625	1,136	2,366	623	958	1,653	1,128	1,858	842
JULY	13,442	3,631	1,157	2,408	624	964	1,634	1,136	1,887	865
AUG	13,574	3,667	1,179	2,446	631	967	1,634	1,146	1,904	865
SEPT	13,720	3,689	1,203	2,503	635	973	1,618	1,157	1,943	854
OCT	13,875	3,719	1,229	2,526	645	982	1,607	1,172	1,998	881
NOV	13,943	3,720	1,254	2,526	651	991	1,609	1,192	2,001	848
DEC	14,101	3,785	1,287	2,503	660	1,001	1,621	1,223	2,022	858
977 JAN	14,244	3,804	1,309	2,538	656	1,022	1,622	1,238	2,056	877

FOR FOOTNOTES, SEE END OF SECTION

E-19

TWELFTH DISTRICT
VOLUME OF CONSUMER CREDIT EXTENDED -- ALL COMMERCIAL BANKS
MILLIONS OF DOLLARS
SEASONALLY ADJUSTED

----- CONSUMER INSTALMENT CREDIT -----

PERIOD	TOTAL INSTALMENT CREDIT	--- AUTOMOBILE PAPER ---		BANK CREDIT CARD PLANS	CHECK CREDIT & RELATED PLANS	HOME IMPROVEMENT PAPER	MOBILE HOMES PAPER	OTHER RETAIL CONSUMER GOODS	PERSONAL LOANS	SINGLE PAYMENT LOANS
		PURCHASED PAPER	DIRECTLY PLACED							
1967	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
1968	507	207	57	89	43	27	NA	NA	84	NA
1969	515	191	53	118	45	22	NA	NA	86	NA
1970	539	164	47	151	51	20	NA	NA	106	NA
1971	796	220	71	197	53	25	46	72	112	NA
1972	938	264	78	254	64	34	64	65	115	NA
1973	977	230	65	333	79	30	67	62	111	NA
1974	1,019	227	62	411	78	36	42	51	112	NA
1975	1,389	308	96	493	98	45	49	99	201	NA
1976	1,531	328	119	578	98	53	45	111	198	NA
1975 SEPT	1,216	238	91	482	87	36	56	76	150	NA
OCT	1,216	250	88	468	89	39	47	76	159	NA
NOV	1,345	289	106	535	89	36	47	90	153	NA
DEC	1,389	308	96	493	98	45	49	99	201	NA
1976 JAN	1,309	239	79	573	86	39	46	106	141	NA
FEB	1,339	259	94	592	87	43	46	77	141	NA
MAR	1,353	261	89	629	91	47	38	68	130	NA
APR	1,314	290	84	563	93	38	46	64	136	NA
MAY	1,410	275	91	627	112	38	43	72	152	NA
JUNE	1,333	245	95	579	110	41	46	65	152	NA
JULY	1,418	258	111	629	101	42	38	82	157	NA
AUG	1,474	305	109	647	103	39	36	73	162	NA
SEPT	1,415	299	111	590	75	42	51	90	157	NA
OCT	1,472	294	115	613	99	53	32	92	174	NA
NOV	1,407	266	100	592	92	46	48	94	169	NA
DEC	1,531	328	119	578	98	53	45	111	198	NA
1977 JAN	1,419	268	112	555	103	62	46	79	195	NA

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 ¹⁷	SHORT-TERM	UNDER REVOLVING CREDIT AGREEMENTS	LONG-TERM ¹⁷	
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	
	AUG	8.45	8.02	8.56	8.22	8.17	8.89	
	NOV	8.67	8.15	9.27	8.29	8.26	8.88	
1976	FEB	7.77	7.32	8.46	7.54	7.50	8.02	
	MAY	7.75	7.15	8.23	7.44	7.36	8.02	
	AUG	8.15	7.73	8.67	7.80	7.87	8.45	
	NOV	7.52	7.11	8.04	7.28	7.19	7.48	

SECTION: E

1/ DATA ARE FOR LAST WEDNESDAY OF MONTH AND ARE PARTIALLY ESTIMATED EXCEPT FOR JUNE AND DECEMBER WHICH ARE BASED ON MONTH-END CALL REPORTS. ALL SERIES HAVE BEEN REVISED FROM 1961 TO DATE DUE TO THE APPLICATION OF A NEW ESTIMATING PROCEDURE AND REVISED SEASONAL FACTORS. A BENCHMARK HAS BEEN MADE TO THE DECEMBER 31, 1975 CALL REPORT AND DATA HAVE BEEN REVISED FROM JANUARY 1975 FORWARD FOR REVISED SEASONAL FACTORS.

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/ DATA ARE NOT COMPARABLE OVER TIME DUE TO THE WITHDRAWAL FROM THE SYSTEM ON JANUARY 2, 1969 AND OCTOBER 1, 1975 OF LARGE MEMBER BANKS.

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/ PATES 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.

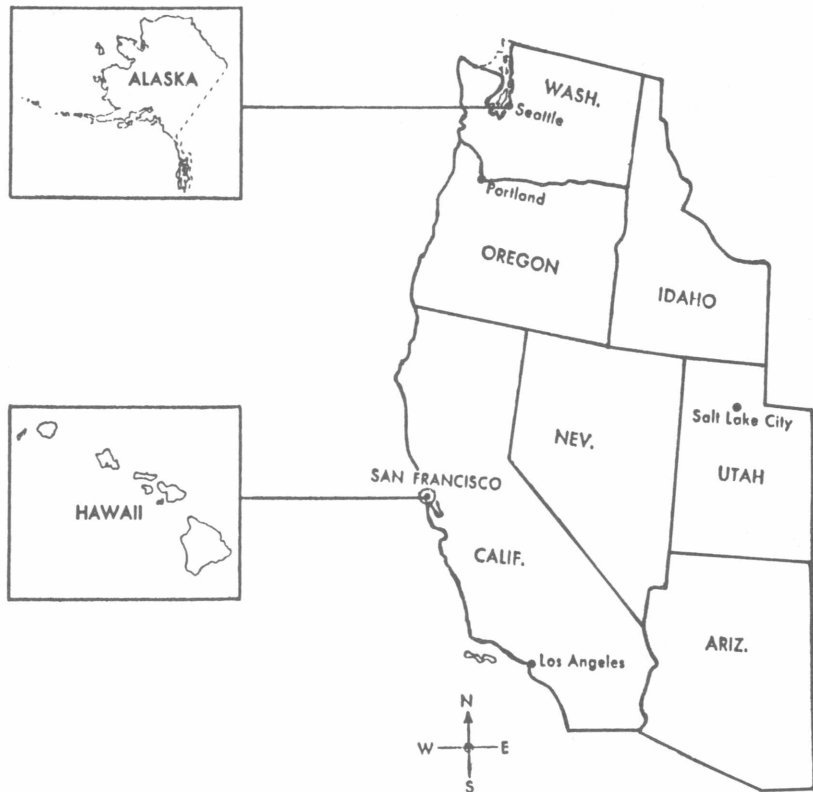
21/

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

TWELFTH FEDERAL RESERVE DISTRICT

Data shown in this publication are statewide totals for the nine Western states.

Cities on map indicate location of Federal Reserve Offices.



Federal Reserve Bank of San Francisco
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