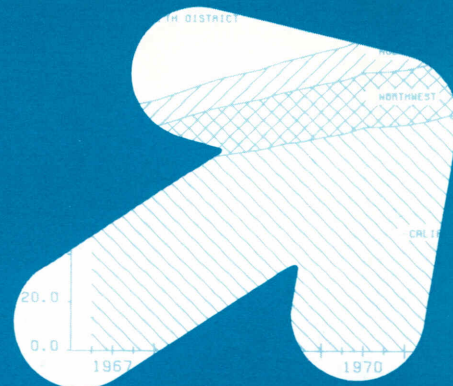


DISTRICT	PERSONAL INCOME HILLIONS OF SEASONALLY ADJUSTED		
	WAGES AND SALARIES PRIVATE	WAGES AND SALARIES GOVERNMENT	OTHER LABOR INCOME
44,550	13,383	2,774	
48,857	15,038	3,090	
51,909	16,615	3,361	
57,034	18,540	3,804	
62,725	20,168	4,246	
65,573	22,162	4,599	
68,914	24,346	4,985	
67,364	23,535	4,809	
68,427	23,918	4,892	
68,989	24,418	5,000	
70,878	24,888	5,189	
73,633	25,488	5,075	



Western Economic Indicators

Federal Reserve Bank
of San Francisco

May/June 1977

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Highlights of this Issue

- Manufacturing production in the West took a sharp upward jump in March, primarily because of gains in the nondurable-goods sector. Production of food products and textiles increased markedly, and output of transportation equipment also jumped (C-3, 4, 5).
- Employment rolls continued to grow in both the West and the U.S. The gains were particularly strong in California, where 420,000 persons have been added to the workforce during the first four months of the year. The sectors showing the greatest increases included manufacturing, trade, services and government (B-2, 4). . . . As a result of increased employment, the average jobless rate in the District continued to decline, reaching 7.7 percent in March, for a 1½-percentage point decline since last fall. California's rate for April indicated a continuation of the downward trend (B-3).
- Western business-loan demand eased slightly in April, but real-estate loans continued to boom. Banks sold some U.S. Treasury securities but added other securities to their portfolios during the month (E-4, 5). . . . Borrowings from the Federal Reserve discount window continued at a very low level in April, while net purchases (borrowings) of funds in the Fed-funds market were relatively small (E-2, 3).
- Housing starts jumped sharply in the nation during March, but declined somewhat in Western states. However, housing permit activity accelerated in the West, suggesting a high level of new starts this spring (D-3). . . . Dollar volume of regional construction remained high in March, with considerable growth evident in the nonresidential sector (D-2).

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' INCOME FARM NONFARM		PROPERTY INCOME	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	3,922	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	4,054	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	118	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	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	268
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 6,905	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

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PERSONAL INCOME BY SOURCE
MILLIONS OF DOLLARS
SEASONALLY ADJUSTED ANNUAL RATE

		HAWAII								
		TOTAL PERSONAL INCOME	WAGES AND SALARIES PRIVATE GOVERNMENT		OTHER LABOR INCOME	PROPRIETORS INCOME FARM NONFARM		PROPERTY INCOME	TRANSFER PAYMENTS	LESS: PERSONAL CONTRIB FOR SOCIAL INSUR
1969		3,064	1,456	836	84	29	168	409	192	111
1970		3,499	1,564	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
	III	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	1,858	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 PRIVATE GOVERNMENT		OTHER LABOR INCOME	PROPRIETORS INCOME FARM NONFARM		PROPERTY INCOME ¹	TRANSFER PAYMENTS	LESS: PERSONAL CONTRIB FOR SOCIAL INSUR
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									
		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		3,114	1,503	691	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	589.5	4,745.8	3,751.7	400.5
1969	6,484.7	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	7,563.6	1,299.8
1973	12,879.0	7,101.6	2,049.5	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	9,805.7	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 SEPT	1,557.3	870.2	247.0	1,711.2	1,286.2	217.6
OCT	1,613.2	821.9	263.5	1,683.2	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	1,373.9	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	1,051.7	327.7	2,258.8	1,889.1	273.0
OCT	1,849.5	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
1977 JAN	1,557.6	792.9	324.3	2,229.9	1,889.3	283.5
FEB	1,563.1	987.9	289.5	2,279.4	1,962.1	293.7

FOR 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	2,551.4	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	1,559.0	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	930.6	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	3,559.1	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	3,154.8	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	1,588.6	11,316.4	7,895.8	3,911.5
1975 SEPT	278.1	489.1	702.6	95.3	131.1	326.0	497.5	257.0
OCT	254.6	460.2	774.4	90.9	104.7	323.4	517.9	258.7
NOV	231.3	441.9	620.0	86.1	104.1	348.6	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	232.5	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	1,216.3	730.0	401.2
DEC	200.5	621.9	844.4	114.4	173.8	1,107.6	725.3	359.4
1977 JAN	191.5	549.2	672.1	96.8	138.6	980.8	754.9	344.1
FEB	261.2	605.1	573.5	100.1	136.7	1,068.7	705.4	344.1

RETAIL SALES
 MILLIONS OF DOLLARS
 SEASONALLY ADJUSTED

1

	UNITED STATES	PACIFIC DIVISION						CALIFORNIA		
		TOTAL	DURABLE GOODS STORES	FOOD GROUP	EATING & DRINKING PLACES	GAS, 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	49,099	15,680	10,934	4,049	12,886	3,740	37,835	25,797	
1970	375,527	51,755	15,580	12,099	4,756	12,099	3,972	39,768	27,960	
1971	408,850	56,511	17,841	12,433	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	68,955	22,206	15,009	6,345	17,981	4,366	51,218	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	93,745	29,333	21,139	9,704	23,902	6,299	69,129	48,064	
1975	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	52,344	7,355	2,276	1,623	795	1,843	502	5,499	3,801
	APR	52,696	7,773	2,395	1,791	800	1,953	526	5,737	4,035
	MAY	52,868	7,501	2,303	1,712	307	1,881	525	5,525	3,911
	JUNE	53,933	7,791	2,451	1,727	798	1,953	547	5,738	3,970
	JULY	53,754	8,055	2,456	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	8,470	2,823	1,893	859	2,182	534	6,252	4,249
1977	JAN	56,660	8,288	2,764	1,752	880	2,102	554	6,180	4,184
	FEB	58,165	8,549	2,766	1,846	911	2,168	559	6,405	4,360
	MAR	59,400	NA	NA	NA	NA	NA	NA	NA	NA
	APR	59,397	NA	NA	NA	NA	NA	NA	NA	NA

FOR FOOTNOTES, SEE END OF SECTION

A-9

1
NEW PASSENGER CAR REGISTRATIONS
NUMBER
NOT SEASONALLY ADJUSTED

	ALASKA	ARIZONA	CALIFORNIA	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASHINGTON	
1967	6,833	52,821	809,217	28,603	23,157	18,634	78,473	33,181	112,114	
1968	8,012	60,720	997,217	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	36,627	21,931	21,958	80,858	31,988	97,615	
1971	9,589	80,309	937,987	35,984	24,059	24,530	96,165	40,404	117,307	
1972	10,693	89,835	995,824	37,434	26,276	30,296	101,156	45,122	130,616	
1973	9,565	96,801	1,104,689	41,919	29,788	32,578	103,678	47,113	137,985	
1974	9,745	70,543	817,583	30,932	23,385	25,603	80,871	37,980	107,256	
1975	15,381	64,051	742,697	33,693	22,922	26,361	84,870	39,785	114,709	
1976	11,886	80,129	877,508	38,006	26,284	31,040	98,481	43,567	130,902	
				2					2	
1975	NOV	NA	NA	60,521	NA	1,860	NA	NA	NA	8,190
	DEC	NA	NA	67,920	NA	5,442	NA	NA	NA	9,302
1976	JAN	NA	NA	71,775	NA	2,059	NA	NA	NA	9,649
	FEB	NA	NA	61,223	NA	1,375	NA	NA	NA	8,772
	MAR	NA	NA	81,506	NA	2,004	NA	NA	NA	12,879
	APR	NA	NA	79,687	NA	1,894	NA	NA	NA	11,734
	MAY	NA	NA	74,608	NA	1,554	NA	NA	NA	11,066
	JUNE	NA	NA	83,286	NA	2,495	NA	NA	NA	12,477
	JULY	NA	NA	81,724	NA	1,906	NA	NA	NA	11,348
	AUG	NA	NA	72,146	NA	3,177	NA	NA	NA	11,491
	SEPT	NA	NA	70,714	NA	2,105	NA	NA	NA	9,650
	OCT	NA	NA	77,038	NA	987	NA	NA	NA	12,281
	NOV	NA	NA	75,766	NA	1,677	NA	NA	NA	9,694
	DEC	NA	NA	87,402	NA	2,978	NA	NA	NA	12,374
1977	JAN	NA	NA	79,348	NA	3,201	NA	NA	NA	NA
	FEB	NA	NA	79,437	NA	2,337	NA	NA	NA	NA
	MAR	NA	NA	104,067	NA	2,586	NA	NA	NA	NA
	APR	NA	NA	NA	NA	2,626	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	PORTLAND ²	ANCHORAGE ³
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	113.0	116.4	119.8	116.1	112.9
1972	125.3	122.3	122.3	124.3	122.8	119.7	124.4	119.5	115.9
1973	133.1	129.6	129.2	131.5	128.3	127.5	132.5	127.3	120.8
1974	147.7	143.0	142.5	144.4	141.8	141.5	147.2	142.8	133.9
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	NOV	165.6	162.4	162.5	NA	159.7	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	168.2	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	NA	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
	FEB	177.1	175.0	176.3	NA	NA	171.4	176.6	NA
	MAR	178.2	175.7	176.7	176.2	168.3	NA	NA	NA

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.

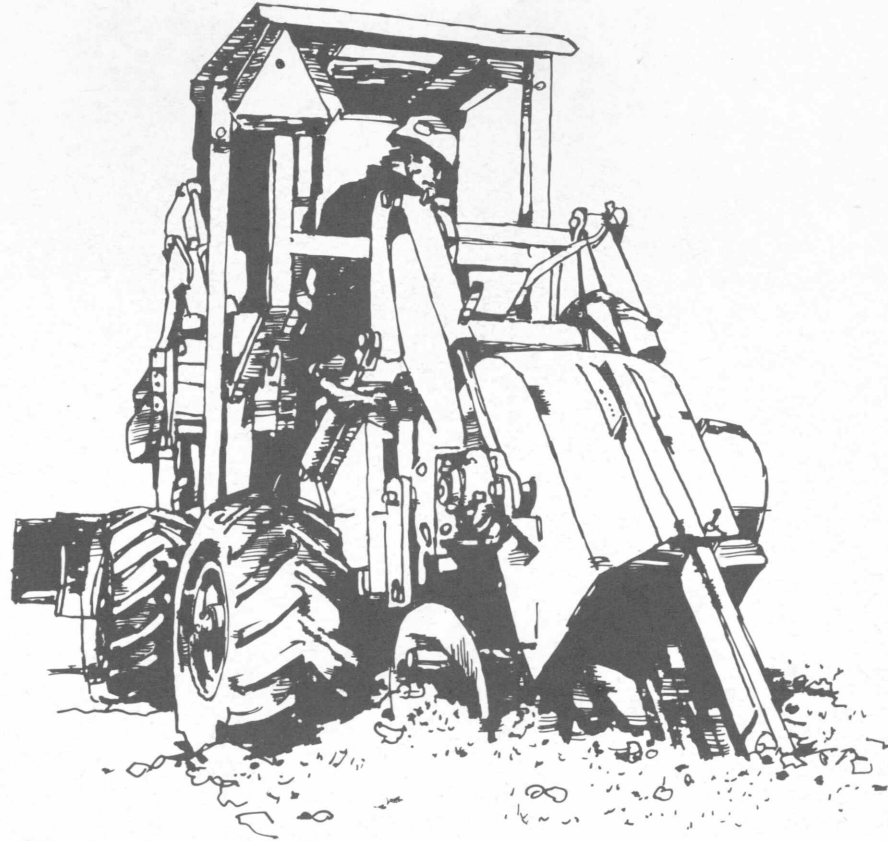
SOURCE: U.S. DEPARTMENT OF COMMERCE, BUREAU OF THE CENSUS, SEASONALLY ADJUSTED BY THE FEDERAL RESERVE BANK OF SAN FRANCISCO.

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	300	1,186
1968		75,921	11,584	91	551	7,724	293	274	183	844	337	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	338	1,281
1971		79,119	11,717	104	661	7,652	305	290	212	835	401	1,258
1972		81,702	12,222	110	723	7,937	314	303	224	894	423	1,289
1973		84,410	12,735	116	799	8,194	328	320	244	939	447	1,349
1974		85,935	13,197	134	823	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	13,472	176	854	8,596	336	356	272	965	501	1,416
1975	NOV	85,212	13,211	177	799	8,477	330	345	264	945	482	1,392
	DEC	85,443	13,227	169	796	8,492	331	346	264	942	482	1,403
1976	JAN	86,226	13,257	180	845	8,514	337	348	266	958	487	1,421
	FEB	86,471	13,384	180	845	8,558	331	349	267	961	490	1,403
	MAR	86,845	13,420	187	847	8,583	333	350	266	960	494	1,401
	APR	87,329	13,427	185	851	8,584	334	349	269	960	495	1,400
	MAY	87,640	13,428	181	852	8,579	334	350	270	961	499	1,402
	JUNE	87,533	13,419	180	852	8,574	333	346	272	959	501	1,404
	JULY	87,783	13,455	179	853	8,595	333	354	273	957	504	1,408
	AUG	87,834	13,453	177	852	8,591	334	351	273	958	508	1,403
	SEPT	87,794	13,506	177	853	8,618	333	366	274	961	508	1,411
	OCT	87,738	13,545	174	853	8,630	334	367	276	973	509	1,424
	NOV	88,220	13,599	169	865	8,653	334	372	277	981	510	1,438
	DEC	88,441	13,690	139	870	8,690	362	374	285	989	509	1,472
1977	JAN	88,558	14,016	139	869	8,986	362	380	289	999	516	1,476
	FEB	88,962	14,110	141	873	9,050	364	380	292	1,003	517	1,490
	MAR	89,475	14,130	139	875	9,075	365	380	292	999	518	1,487
	APR	90,023	NA	NA	NA	9,111	NA	NA	NA	NA	NA	NA

1
UNEMPLOYMENT RATES
PERCENT
SEASONALLY ADJUSTED

	UNITED STATES	TWELFTH DISTRICT	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH
1967	3.3	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	4.7	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	9.3	9.7	9.3	9.6	8.7	6.9	8.5	9.3	8.1	8.8
1975											
NOV	8.4	10.0	7.7	9.1	10.4	7.8	7.4	8.3	10.5	7.3	10.1
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	9.6	9.4	11.2	10.0	8.4	6.2	8.7	9.4	6.3	9.4
FEB	7.6	9.3	8.7	10.3	9.6	8.7	6.8	8.6	9.2	6.3	9.2
MAR	7.5	9.3	8.7	10.3	9.6	9.0	6.9	8.8	9.3	6.0	9.3
APR	7.5	9.3	8.3	10.2	9.6	8.9	6.9	8.5	9.4	5.8	9.4
MAY	7.3	9.5	10.4	10.2	9.8	9.2	7.2	9.7	7.8	5.9	8.9
JUNE	7.6	9.1	9.7	9.7	9.4	8.7	7.1	8.2	9.2	6.3	8.7
JULY	7.8	9.2	9.4	9.9	9.5	8.7	6.9	8.4	9.4	6.7	8.8
AUG	7.9	9.5	10.1	9.6	9.8	9.3	7.3	8.5	9.3	7.0	8.8
SEPT	7.3	9.3	10.2	9.4	9.7	8.7	7.1	8.5	9.6	5.3	8.5
OCT	7.9	9.3	11.3	9.4	9.7	8.6	6.8	8.5	9.2	5.3	8.6
NOV	8.0	8.9	11.6	8.8	9.4	8.1	6.6	8.1	8.7	5.9	8.1
DEC	7.8	8.7	9.1	8.5	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
FEB	7.5	7.6	11.3	7.3	7.6	8.3	6.8	7.1	8.3	5.4	8.0
MAR	7.3	7.7	11.2	7.3	7.9	8.1	6.5	7.4	8.3	5.1	7.8
APR	7.0	NA	NA	NA	7.7	NA	NA	NA	NA	NA	NA

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	10,393	698	1,650	499	694	2,254	1,811	2,169	606
1970	10,441	593	1,605	493	694	2,313	1,880	2,220	633
1971	10,433	513	1,575	504	699	2,355	1,922	2,290	644
1972	11,006	530	1,654	544	697	2,482	2,351	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	12,416	551	1,766	544	734	2,873	2,483	2,676	788
1975	NOV	12,141	556	1,708	539	725	2,787	2,434	760
	DEC	12,154	556	1,721	536	712	2,793	2,440	763
1976	JAN	12,334	554	1,757	568	727	2,847	2,441	779
	FFB	12,345	553	1,767	554	730	2,855	2,443	779
	MAR	12,404	553	1,778	566	728	2,865	2,451	785
	APR	12,307	550	1,748	545	735	2,841	2,468	775
	MAY	12,300	550	1,737	531	734	2,842	2,472	776
	JUNF	12,299	549	1,735	518	732	2,844	2,477	778
	JULY	12,336	550	1,737	519	736	2,859	2,485	782
	AUG	12,359	552	1,739	523	734	2,867	2,489	785
	SEPT	12,409	554	1,747	525	737	2,878	2,503	790
	OCT	12,457	555	1,751	531	738	2,897	2,513	795
	NOV	12,675	557	1,822	579	733	2,937	2,519	809
	DEC	12,758	532	1,871	588	740	2,948	2,535	817
1977	JAN	12,834	522	1,898	598	749	2,970	2,552	820
	FFB	12,875	524	1,898	600	749	2,988	2,559	823
	MAR	12,907	521	1,900	595	748	3,003	2,565	828

AVERAGE HOURLY EARNINGS AND WAGE RATE
DOLLARS
NOT SEASONALLY ADJUSTED

	----- MANUFACTURING PRODUCTION WORKRS -----											1	
	U S	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH	FARM WAGE RATE U S	RATE 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	4.57	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	3.52	4.21	4.09	3.41	4.25	1.72	1.96	
1972	3.81	5.96	3.85	4.24	3.65	3.73	4.39	4.30	3.59	4.52	1.83	2.04	
1973	4.08	5.93	4.03	4.45	3.95	4.05	4.58	4.60	3.77	4.82	1.93	2.18	
1974	4.41	7.06	4.40	4.73	4.25	4.30	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	7.82	5.19	5.60	5.09	5.27	5.67	6.08	4.89	6.23	2.65	2.93	
1975	NOV	4.93	7.74	4.90	5.34	4.85	4.88	5.13	5.73	4.06	5.99	NA	NA
	DEC	5.00	8.04	4.98	5.39	4.81	5.03	5.34	5.78	4.08	6.08	NA	NA
1976	JAN	5.02	7.60	5.01	5.42	4.96	4.97	5.45	5.81	4.74	6.10	2.76	3.11
	FEB	5.04	7.24	5.05	5.42	5.07	4.11	5.63	5.82	4.77	6.12	NA	NA
	MAR	5.07	7.64	5.07	5.44	5.06	5.02	5.44	5.82	4.79	6.16	NA	NA
	APR	5.07	7.45	5.09	5.47	5.08	4.89	5.43	5.84	4.82	6.19	2.64	2.96
	MAY	5.12	7.61	5.09	5.52	5.08	5.06	5.46	5.96	4.81	6.17	NA	NA
	JUNE	5.15	7.93	5.15	5.59	4.87	5.33	5.57	6.19	4.93	6.31	NA	NA
	JULY	5.20	7.77	5.19	5.64	4.69	5.53	5.84	6.19	5.01	6.42	2.52	2.74
	AUG	5.21	7.70	5.26	5.67	4.79	5.51	5.77	6.13	4.94	6.44	NA	NA
	SEPT	5.31	8.23	5.31	5.73	5.31	5.51	5.68	6.24	4.96	6.44	NA	NA
	OCT	5.38	8.03	5.29	5.73	5.34	5.57	5.87	6.23	4.96	6.48	2.81	3.15
	NOV	5.34	8.07	5.35	5.77	5.41	5.47	5.88	6.28	4.97	6.52	NA	NA
	DEC	5.47	8.08	5.46	5.79	5.44	5.50	5.92	6.36	5.02	6.59	NA	NA
1977	JAN	5.46	7.84	5.45	5.81	5.37	5.51	5.74	6.38	5.07	6.59	2.86	3.16
	FEB	5.43	7.70	5.48	5.81	5.52	5.53	5.69	6.36	5.08	6.63	NA	NA
	MAR	5.49	NA	5.46	NA	NA	NA	NA	NA	5.10	6.66	NA	NA
	APR	5.52	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

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 LUMBER	STEEL	² COPPER	² LEAD	² 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	86.9	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	68.4	99.3	142.1
1975	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	73.5	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	56.5	95.2	137.2
	JUNE	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	59.3	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	66.0	103.0	148.7
	DEC	127.2	93.7	181.0	57.0	69.1	84.5	105.6	158.0
1977	JAN	128.3	95.1	192.4r	60.6r	60.9r	83.5	104.0	159.5
	FEB	111.3	82.9	183.4	58.6	68.6	NA	NA	NA
	MAR	NA	89.3	200.2	55.1	64.9	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	106.0	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	120.1	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								
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	155.8	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
FEB	194.1	191.8	170.6	151.9	242.2	208.4	191.1	237.9
MAR	188.4	194.2	178.3	171.9	262.5	204.5	185.1	238.6

PRODUCTION

FOR FOOTNOTES, SEE END OF SECTION

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 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	136.6	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	138.6	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	210.5	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	136.6	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
	FEB	145.8	179.8	180.0	105.1	263.4	88.3	145.7
	MAR	148.2	176.0	179.3	109.6	270.5	88.4	143.9

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	171.3	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	103.6	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							
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	139.2	138.5	103.4	170.2	366.0	191.4
APR	86.6	135.4	137.9	101.9	170.5	368.2	182.9
MAY	87.6	141.4	151.9	105.6	171.3	379.2	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	152.6	109.1	177.7	388.7	230.3
SEPT	90.0	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
FEB	83.6	161.2	165.1	105.0	208.9	625.5	259.1
MAR	81.7	161.1	168.5	104.3	219.4	624.7	257.0

PRODUCTION

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

	TOTAL MFG & MINING	FOOD & KINDRED PROD	LUMBER & WOOD PROD	PAPER & ALLIED PROD	CHEM & ALLIED PROD	REFINED PETROLEUM PROD	PRIMARY METAL PROD	FABRICTD METAL PROD	MACH, EXCEPT ELECT	ELECT MACH & SUPP	TRANS- PORTATION 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	109.5	
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	161.3	95.3	
1975	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	146.6	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	166.4	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	162.3	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
	FEB	151.8	160.6	161.6	154.4	128.4	175.9	136.1	128.3	233.6	173.2	107.1
	MAR	150.8	188.2	155.9	156.8	127.3	178.4	130.5	135.4	244.6	170.5	111.2

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
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	8,592.2	99.2	318.3	7,285.2	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	8,044.3	122.1	388.9	6,023.3	137.0	8.9	17.6	41.3	185.4	1,119.8
1973	30,410.2	9,331.1	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
1976	44,089.6	12,549.9	163.9	544.1	9,871.4	290.3	23.4	26.0	57.2	153.9	1,419.7
1975	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	2,616.4	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
	IV 14,117.8	4,192.8	43.8	240.0	3,211.9	113.5	5.1	4.5	13.9	52.3	507.8

PRODUCTION

FOR FOOTNOTES, SEE END OF SECTION

C-7

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	3,301.4	1,214.3	0.4	6.5	1,191.2	3.6	0.0	0.2	0.7	2.4	5.5
1969	2,718.6	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	625.6	2.1	6.7	600.4	2.2	0.0	0.7	1.1	1.8	10.6
1973	1,928.6	694.5	0.8	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	16.5
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											
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	0.8	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
1976-77											
OCT- MAR	1,600.0	862.1	0.3	6.1	812.8	0.7	0.0	0.9	1.0	31.7	8.5

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	566.4	84.4	568.4	222.2	795.0
1971	52,859	3,322.8	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	87,268	12,842.5	5.5	1,129.7	7,228.6	268.5	1,177.4	145.4	942.9	344.1	1,600.4
1974	92,648	15,271.9	6.3	1,213.3	8,616.0	331.3	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	1,314.2	131.6	1,031.3	328.9	1,891.8
1976	93,499	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	15,039.4	6.6	1,164.5	8,677.1	436.6	1,351.6	122.7	1,047.7	324.3	1,901.3
OCT	90,243	14,732.2	6.9	1,140.7	8,619.6	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	8,490.1	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	8,485.0	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	8,574.5	363.5	1,303.9	135.3	1,029.5	329.4	1,921.9
FEB	91,744	14,791.8	7.8	1,052.4	8,605.6	365.6	1,314.8	140.1	1,040.5	331.5	1,933.4
MAR	92,462	14,934.0	7.8	1,072.8	8,668.1	362.0	1,336.1	143.9	1,048.2	334.7	1,960.4
APR	93,059	15,002.8	7.8	1,076.6	8,699.5	358.4	1,342.5	147.5	1,056.4	338.3	1,975.7
MAY	93,379	15,050.0	7.8	1,066.0	8,748.4	354.6	1,342.6	149.2	1,058.0	341.5	1,980.9
JUNE	94,533	15,266.4	7.8	1,076.5	8,879.9	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	8,857.5	347.2	1,376.0	152.0	1,058.3	345.0	2,015.4
AUG	94,290	15,258.1	7.8	1,083.3	8,912.5	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	8,915.2	332.4	1,435.9	152.4	1,063.5	349.3	2,064.7
OCT	92,596	15,251.8	7.5	1,102.8	8,926.9	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	9,035.4	310.3	1,332.1	155.9	1,009.7	343.0	1,977.9
DEC	93,499	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
1977 JAN	93,736	15,287.3	7.2	1,238.6	9,150.4	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	9,164.0	284.2	1,331.3	150.6	997.6	337.0	1,846.2

PRODUCTION

FOR FOOTNOTES, SEE END OF SECTION

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	0.098	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	1.79	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	0.35	
1971	113	109	110	0.070	6.47	6.31	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	2.86	4.65	0.57	39.09	0.28	0.48	
1975	185	184	181	0.120	7.40	6.93	3.31	2.72	3.76	0.46	36.14	0.33	0.51	
1976	186	181	184	0.092	7.16	9.07	3.37	2.58	3.27	0.63	35.14	0.30	0.59	
1975	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	0.58	36.00	0.36	0.61
	FEB	187	189	193	0.060	6.55	5.28	3.40	2.76	3.79	0.56	34.70	0.32	0.57
	MAR	185	186	192	0.072	6.30	8.20	3.70	2.74	3.77	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	32.80	0.30	0.56
	MAY	191	187	187	0.072	6.16	6.00	4.10	2.58	3.41	0.60	37.60	0.30	0.57
	JUNE	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	7.03	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	7.55	3.18	NA	33.90	0.27	0.62
	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	2.38	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	0.65
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	2.25 r	2.67 r	0.70 r	35.10	0.32	0.58
	MAR	190	179	181	0.099	7.30	8.26	2.95	2.20	2.66	0.73	35.00	0.33	0.52
	APR	193	180	183	0.105	7.51	5.51	3.15	2.30	2.65	0.70	34.60	0.32	0.51

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:

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 ...CONTINUES ON C-5

SOURCE: FEDERAL RESERVE BANK OF SAN FRANCISCO

PAGE C - 4:

1/ CONTINUED FROM C-4. 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 - 5:

- 1/ SEE FOOTNOTE 1 ON PAGES C-4 AND C-5

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:

Digitized for FRASER
https://fraser.stlouisfed.org 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.

SOURCE: U.S. DEPARTMENT OF AGRICULTURE.

PAGE C -10:

1/ WASHINGTON.

2/ CALIFORNIA.

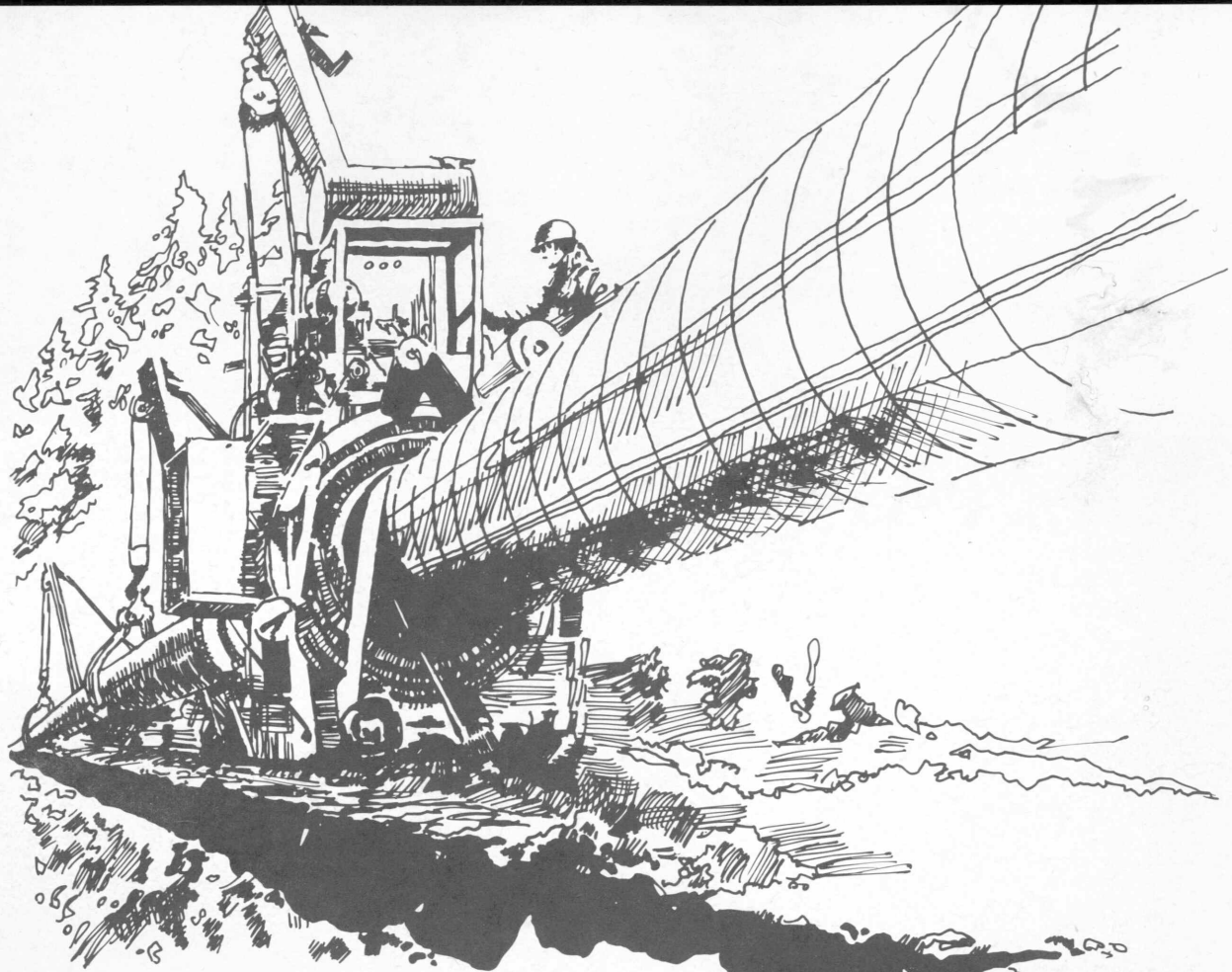
3/ UNITED STATES.

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

	1 TWELFTH DISTRICT				UNITED STATES				
	2 NON RESIDENTIAL		3 NON BUILDING		2 NON RESIDENTIAL		3 NON BUILDING		
	RESIDENTIAL	RESIDENTIAL	BUILDING	TOTAL	RESIDENTIAL	RESIDENTIAL	BUILDING	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	2,934	11,516	25,527	26,039	16,141	67,707	
1970	4,545	3,264	2,993	10,802	24,774	24,393	13,990	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	13,986	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	30,238	28,313	89,949	
1976	10,273	4,900	3,824	18,994	43,377	30,656	28,443	102,565	
1975	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	25,863	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	9,852	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
	MAR	14,672	7,495	3,410	25,577	58,413	35,921	23,597	117,731

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	282	1,332	
1975	2,535	18,757	130,870	10,740	7,594	6,930	17,149	13,127	33,998	241,736	275	1,161	
1976	3,743	25,039	220,148	9,254	8,665	11,416	26,514	18,433	46,346	369,558	410	1,541	
1975	NOV	77	1,427	9,900	1,232	689	858	959	919	2,584	18,645	337	1,370
	DEC	37	1,254	12,856	570	465	352	1,365	712	2,643	20,254	322	1,336
1976	JAN	130	1,596	14,791	410	477	563	1,164	700	2,709	22,540	358	1,259
	FEB	113	1,797	11,897	563	444	667	1,643	878	2,923	20,925	343	1,476
	MAR	183	2,231	16,572	553	750	1,099	2,068	1,803	3,981	29,240	345	1,426
	APR	314	2,047	17,432	626	803	1,359	2,609	1,746	4,430	31,366	323	1,385
	MAY	316	1,666	16,704	896	640	815	2,147	1,929	4,069	29,182	368	1,435
	JUN	383	2,047	20,156	781	872	759	2,188	1,858	5,041	34,085	368	1,494
	JULY	337	2,138	19,696	710	694	741	2,738	1,248	4,565	32,867	343	1,413
	AUG	402	2,912	20,263	741	776	675	2,371	1,579	4,064	33,783	401	1,530
	SEPT	422	2,260	17,624	2,094	793	1,301	2,771	1,662	4,220	33,147	459	1,768
	OCT	324	1,861	19,819	727	833	626	2,448	1,541	3,663	31,842	500	1,715
	NOV	359	1,818	22,449	557	867	1,545	2,273	1,696	3,674	35,238	503	1,706
	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	576	1,384
	FEB	335	2,776	20,733	452	844	1,831	2,879	1,315	3,835	35,000	593	1,815
	MAR	446	3,830	27,378	744	1,173	1,442	3,462	1,986	5,199	45,660	560	2,127

CONSTRUCTION

FOR FOOTNOTES, SEE END OF SECTION

D- 3

RESIDENTIAL HOUSING ACTIVITY
THOUSANDS OF UNITS
NOT SEASONALLY ADJUSTED

	PRIVATE HOUSING STARTS		PRIVATE HOUSING COMPLETIONS		UNDER CONSTRUCTION (PRIVATE)	
	X				1	
	WEST	U S	WEST	U S	WEST	U S
1967	222	1,290	NA	NA	NA	NA
1968	295	1,509	246	1,319	NA	NA
1969	324	1,467	281	1,400	180	885
1970	310	1,433	317	1,420	176	922
1971	485	2,054	405	1,706	244	1,254
1972	528	2,359	460	1,971	307	1,586
1973	428	2,045	453	2,015	283	1,599
1974	286	1,339	359	1,692	201	1,189
1975	276	1,161	286	1,298	189	1,005
1976	400	1,537	336	1,364	254	1,157
1975 NOV	21	95	29	119	198	1,048
DEC	19	78	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	132	254	1,157
1977 JAN	37	81	31	103	259	1,121
FEB	40	114	32	110	267	1,122
MAR	48	177	34	119	281	1,177

CONSTRUCTION

RESIDENTIAL HOUSING ACTIVITY
NOT SEASONALLY ADJUSTED

	2				2		1				
	HOMES SOLD		MEDIAN PRICE		FOR SALE		VACANCY RATES		RENTAL UNITS		
	NUMBER (THOUSANDS)		(THOUSANDS OF DOLLARS)		END OF PERIOD (THOUSANDS)		(IN PERCENT)		-		
	WEST	U S	WEST	U S	WEST	U S	WEST	U S	WEST	U S	
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	81	383	1.3	1.2	5.3	5.4	
1976	196	639	50.0	45.5	100	436	1.0	1.2	5.1	5.3	
1975	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
	IV	49	149	50.0	45.5	100	436	1.0	1.2	5.1	5.3
1977	I	78	198	52.0	46.6	100	433	1.0	1.3	4.4	5.1

CONSTRUCTION

FOR FOOTNOTES, SEE END OF SECTION

CHARACTERISTICS OF CONVENTIONAL NEW HOME LOANS
NOT SEASONALLY ADJUSTED

	EFFECTIVE RATE ¹ PERCENT				TERM TO MATURITY YEARS				LOAN TO PRICE RATIO PERCENT				
	U S	LOS ANGELES	SAN FRANCISCO	SEATTLE	U S	LOS ANGELES	SAN FRANCISCO	SEATTLE	U S	LOS ANGELES	SAN FRANCISCO	SEATTLE	
	1967	6.54	6.74	6.90	6.98	25.4	23.5	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	9.30	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	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
	JULY	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	9.09	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	8.99	9.15	9.03	9.11	27.8	29.7	29.9	29.5	75.8	77.5	75.8	83.5
	MAR	8.95	9.05	8.99	9.08	28.1	30.0	29.8	29.4	77.5	78.3	77.9	81.2
	APR	8.94	9.01	8.96	9.09	27.5	29.8	29.9	28.9	75.9	77.8	74.7	78.7

CONSTRUCTION

RENTS & HOME OWNERSHIP COSTS
1967=100
NOT SEASONALLY ADJUSTED

	RESIDENTIAL RENT					HOMEOWNERSHIP COSTS					
	U S	LJS 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	102.3	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	124.7	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	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	198.9	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	145.4	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	149.5	150.5	NA	NA	NA	196.7	208.5	NA	NA	NA
	FEB	150.2	NA	NA	148.9	NA	198.1	209.1	NA	197.3	NA
	MAR	150.8	152.7	164.1	NA	161.0	199.3	209.1	205.7	NA	156.4

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.

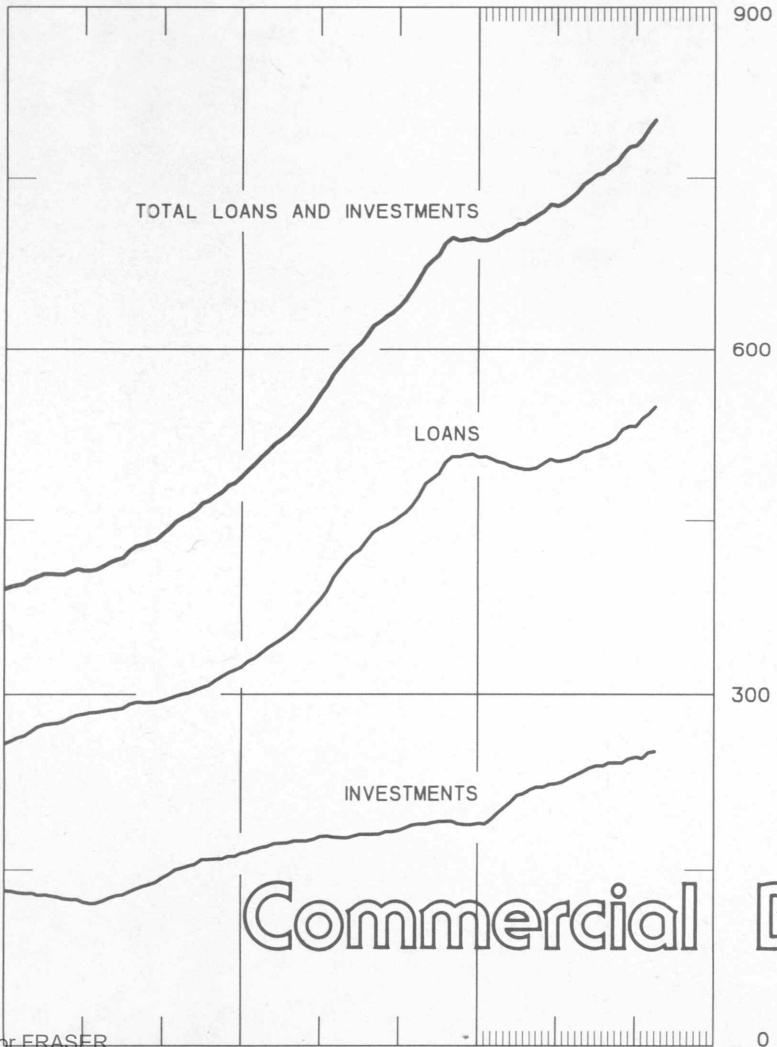
2/ JANUARY 1973 BEGINS A NEW SERIES. THE NEW SERIES RESULTS FROM CHANGES IN: (A) THE SAMPLE OF LENDERS PROVIDING THE INFORMATION FROM WHICH THE AVERAGES ARE COMPILED, (B) THE STATISTICAL PROCEDURES USED IN COMPUTING THE AVERAGES, (C) THE TIMING OF THE MEASUREMENT, AND (D) DEFINITIONS. CONSEQUENTLY, THE "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.

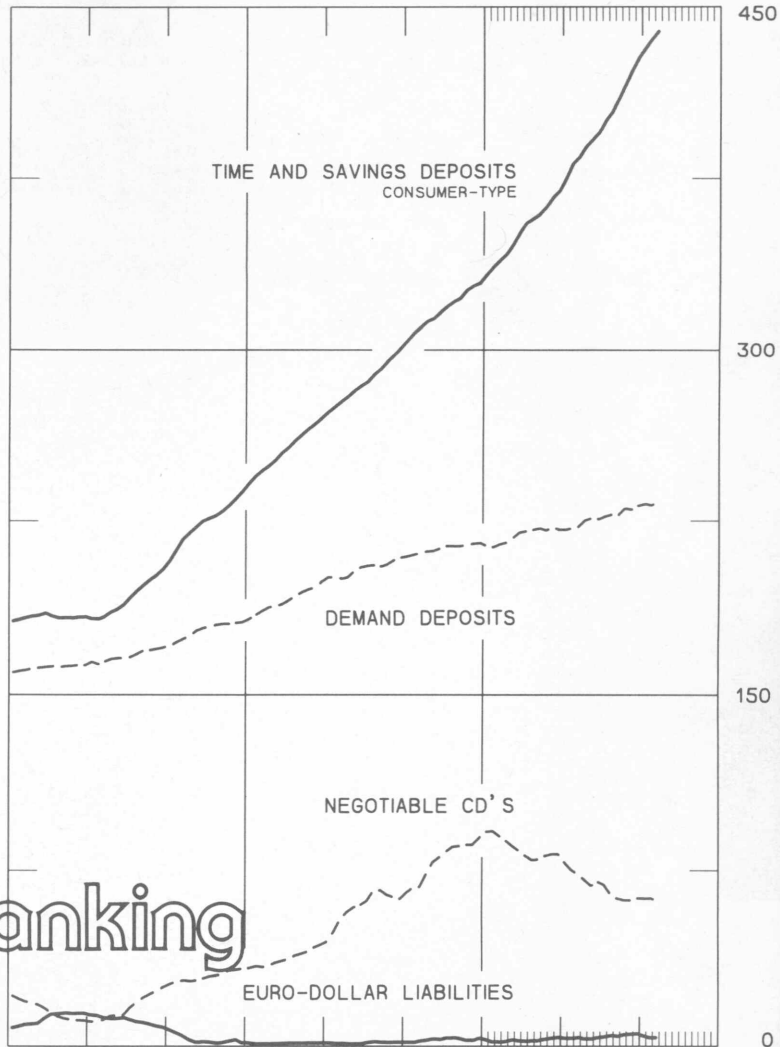
END OF MONTH

BILLIONS OF DOLLARS



MONTHLY AVERAGES

BILLIONS OF DOLLARS



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	TOTAL	
					20		20
1971		56,590	4,822	4,802	20	NA	-6
1972		63,156	5,275	5,256	19	NA	1
1973		71,155	5,671	5,637	34	1	-120
1974		78,433	6,285	6,335	50	1	-156
1975		85,403	6,174	6,127	47	1	26
1976		88,669	6,048	6,009	39	1	34
1974	II	78,255	6,296	6,283	44	2	-140
	III	79,671	6,432	6,478	46	2	-228
	IV	81,005	6,366	6,424	58	1	-99
1975	I	83,481	6,292	6,246	46	1	18
	II	84,745	6,076	6,034	42	0	39
	III	85,781	6,112	6,073	39	1	0
	IV	87,448	6,213	6,153	60	1	45
1976	I	87,507	6,015	5,965	50	0	46
	II	87,535	5,962	5,910	51	0	45
	III	88,588	6,029	6,005	24	0	21
	IV	91,048	6,186	6,154	32	0	27
1977	I	92,804	6,246	6,211	35	1	29
1975	NOV	87,158	6,149	6,091	58	1	57
	DEC	88,571	6,261	6,183	78	1	68
1976	JAN	89,322	6,269	6,216	53	0	50
	FEB	86,888	5,972	5,920	52	1	42
	MAR	86,550	5,846	5,800	46	0	45
	APR	87,893	5,983	5,952	32	0	26
	MAY	86,664	5,985	5,922	63	0	58
	JUNE	87,944	5,925	5,868	58	0	49
	JULY	89,234	6,055	6,024	31	0	28
	AUG	88,054	6,067	6,037	30	0	25
	SEPT	88,499	5,977	5,964	13	0	12
	OCT	90,284	6,106	6,093	13	0	0
	NOV	89,890	6,155	6,138	17	0	17
	DEC	92,586	6,274	6,216	58	0	56
1977	JAN	94,370	6,459	6,418	40	0	37
	FEB	91,533	6,157	6,132	25	1	23
	MAR	92,508	6,123	6,084	39	1	28
	APR	95,551	6,323	6,329	-5	0	-8

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

		INTERBANK	FEDERAL FUNDS TRANSACTIONS			RELATED TRANSACTIONS WITH U. S. GOV'T SECURITIES DEALERS			
		----- GROSS PURCHASES	ONE DAY GROSS SALES	FEDERAL NET PURCHASES OF BUYING BANKS	NET SALES OF SELLING BANKS	NET PURCHASES OR SALES (-)	LOANS TO DEALERS	BORROWINGS FROM DEALERS	NET DEALER POSITION
1971		1,635.5	1,095.3	783.7	243.5	540.2	448.9	160.2	288.7
1972		1,609.4	2,006.4	684.5	1,081.5	-396.9	276.6	213.0	63.6
1973		2,229.7	1,884.1	1,373.6	1,028.0	345.6	296.1	154.4	141.7
1974		2,818.7	1,481.3	1,967.5	630.1	1,337.4	617.6	162.9	454.7
1975		3,008.4	1,439.8	2,099.3	530.7	1,568.6	779.8	64.8	715.0
1976		2,817.6	2,337.1	1,895.4	1,414.9	480.5	479.2	138.8	340.3
1974	II	2,696.8	1,177.4	1,806.8	287.4	1,519.4	468.0	189.5	278.5
	III	2,477.1	1,314.3	1,646.5	483.7	1,162.8	725.4	189.8	535.6
	IV	3,030.5	1,908.7	2,111.8	990.0	1,121.8	959.8	109.0	850.8
1975	I	3,237.2	1,603.5	2,227.2	593.6	1,633.7	970.9	84.1	886.8
	II	3,197.5	1,392.0	2,333.9	528.4	1,805.5	893.9	129.1	764.8
	III	2,681.6	1,284.7	1,882.3	485.6	1,396.7	564.4	23.7	540.7
	IV	2,924.4	1,482.0	1,994.7	552.3	1,442.4	695.3	23.4	671.9
1976	I	2,852.1	1,516.0	1,828.5	492.3	1,336.2	348.4	46.4	302.0
	II	2,886.6	2,520.8	1,926.8	1,560.9	365.9	464.5	89.6	374.8
	III	2,645.1	2,618.0	1,716.7	1,689.6	-187.9	439.0	113.5	325.5
	IV	2,903.2	2,501.1	1,985.3	1,583.2	402.1	663.1	305.8	357.2
1977	I	2,871.1	2,479.7	1,804.0	1,412.5	391.5	417.3	159.0	258.4
1975	NOV	3,059.8	1,442.3	2,071.7	454.3	1,617.4	882.0	29.6	852.5
	DEC	3,010.0	1,139.8	1,974.3	104.1	1,870.2	735.3	22.0	713.2
1976	JAN	2,739.9	1,640.2	1,744.0	644.3	1,099.7	494.8	29.5	465.3
	FEB	2,917.0	1,242.4	1,906.1	231.4	1,674.6	215.3	40.5	174.8
	MAR	2,903.6	1,647.6	1,868.5	612.5	1,256.0	326.6	68.8	257.8
	APR	3,000.3	2,103.0	2,026.7	1,129.4	897.2	656.2	60.5	595.6
	MAY	2,948.0	3,069.7	2,076.5	2,198.2	-121.5	281.3	125.5	155.8
	JUNE	2,709.6	2,371.4	1,713.5	1,375.2	338.3	462.1	81.7	380.4
	JULY	2,614.0	2,544.9	1,707.8	1,638.7	69.1	372.9	100.3	272.6
	AUG	2,639.5	2,827.7	1,739.5	1,927.7	-188.1	340.6	135.8	204.9
	SEPT	2,641.8	3,095.2	1,798.7	2,252.2	-453.4	609.0	104.2	504.7
	OCT	2,645.1	2,618.0	1,716.7	1,689.6	27.1	708.7	192.6	516.1
	NOV	2,784.2	2,289.9	1,911.4	1,417.1	494.3	517.7	239.2	278.5
	DEC	3,228.8	2,541.1	2,281.5	1,593.8	687.7	722.5	470.5	435.7
1977	JAN r	2,884.0	2,209.7	1,708.4	1,034.2	674.2	605.7	200.9	404.8
	FEB r	2,797.8	2,189.1	1,834.0	1,225.3	608.7	293.8	115.6	178.2
	MAR	2,924.6	3,012.1	1,959.3	2,046.8	-87.4	340.5	156.2	184.3
	APR	3,260.5	3,135.9	2,242.4	2,117.8	124.6	532.9	93.1	439.7

FOR FOOTNOTES, SEE END OF SECTION

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

LAST WED	2		3		4			5	
	LOANS AND INVESTMENTS	LOANS	LOANS LESS SEC LOANS	BUSINESS LOANS	REAL ESTATE LOANS	U S TREAS SECURITIES	OTHER SECURITIES	DEMAND DEP ADJUSTED	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	NOV	104,558	77,696	75,821	27,881	23,229	10,232	16,629	29,550
	DEC	105,341	77,523	75,797	27,648	23,491	11,265	16,553	30,481
1976	JAN	105,278	77,133	75,812	27,833	23,358	11,764	16,381	30,330
	FEB	105,011	77,217	75,943	27,421	23,408	11,164	16,631	30,283
	MAR*	105,711	78,028	76,530	26,437	23,801	11,209	16,475	31,475
	APR	104,696	77,375	76,012	26,024	23,880	10,908	16,413	30,325
	MAY	105,090	78,013	76,852	26,341	23,956	11,114	15,963	30,914
	JUNE	107,900	80,092	77,808	26,692	24,081	11,763	16,045	31,882
	JULY	107,193	79,175	77,537	26,015	24,197	11,870	16,149	31,705
	AUG	108,429	79,414	77,948	26,154	24,279	12,636	16,380	31,407
	SEPT	109,972	81,349	79,621	26,964	24,527	11,842	16,781	31,978
	OCT	111,078	82,831	80,831	27,451	24,716	11,711	16,536	31,976
	NOV	111,252	83,344	81,290	27,826	24,965	10,809	17,099	31,670
	DEC	112,461	83,299	81,407	27,476	25,207	12,328	16,834	31,958
1977	JANr	112,364	84,113	82,269	27,696	25,718	11,394	16,858	32,777
	FEBr	113,163	85,378	83,217	28,015	26,069	10,791	16,994	32,703
	MAR	115,416	86,919	84,771	28,448	26,498	11,792	16,705	33,899
	APR	115,632	87,431	85,332	28,404	26,962	10,993	17,208	35,282

*March 31, 1976 data reflect reclassification of -\$493 million in business loans and +\$203 million in real estate loans.

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

LAST WED	2		3		4		5				
	LOANS AND INVESTMENTS	LOANS	LOANS LESS SEC LOANS	BUSINESS LOANS	REAL ESTATE LOANS	U S TREAS SEC	OTHER SEC	TOTAL DEM DEP	DEM DEP ADJUSTED	TIME & SAV DEPOSITS	
1967	37,255	25,496	25,919	9,846	8,477	4,359	6,400	16,077	12,423	23,691	
1968	41,818	29,095	29,096	11,316	9,221	4,675	7,248	17,466	13,538	26,313	
1969	7/ 41,401	31,141	30,593	11,931	9,535	3,620	6,640	18,389	14,155	23,396	
1970	45,538	32,571	31,422	12,600	9,592	4,856	8,111	19,090	14,581	28,465	
1971	8/ 51,354	35,701	35,008	13,296	10,871	5,658	9,995	20,722	15,834	33,497	
1972	57,514	41,824	40,969	14,719	12,784	5,804	9,886	24,545	17,679	37,238	
1973	66,389	50,623	49,812	18,426	15,591	4,790	10,976	25,626	19,182	42,534	
1974	72,058	56,239	55,018	20,875	17,029	4,783	11,036	25,494	19,285	50,962	
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	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	54,223	18,278	17,233	9,310	10,542	28,246	21,093	51,884
	SEPT	76,211	56,571	55,314	18,734	17,377	8,738	10,902	28,465	21,325	52,894
	OCT	76,950	57,696	56,119	19,494	17,450	8,493	10,761	28,936	21,537	53,812
	NOV	77,125	58,290	56,674	19,550	17,643	7,573	11,262	28,347	21,417	54,382
	DEC	78,297	58,334	56,609	19,111	17,890	8,956	11,007	26,885	21,360	56,745
1977	JAN	77,491	58,666	57,089	19,236	18,219	7,726	11,098	29,083	21,944	54,906
	FEB	77,988	59,170	57,551	19,244	18,516	7,628	11,190	29,906	22,025	55,304
	MAR	79,494	60,282	58,640	19,614	18,820	8,168	11,044	30,615	22,738	56,276
	APR	79,168	60,067	58,753	19,497	19,011	7,628	11,474	30,958	23,917	54,961

*March 31, 1976 data reflect reclassification of -\$493 million in business loans and +\$203 million in real estate loans.

FOR FOOTNOTES, SEE END OF SECTION

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

	TOTAL	TIME AND SAVINGS	NET DEMAND 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 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	97,543.0	61,478.2	26,064.8	25,298.8	766.0
MAY	96,751.1	60,925.8	25,825.4	25,680.6	144.8
JUNE	88,743.1	62,165.9	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	88,498.7	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	91,992.4	64,509.8	27,482.6	27,484.7	73.0
MAR	93,253.8	65,256.1	27,997.7	27,580.0	417.8
APR	95,170.4	65,962.9	29,207.6	28,416.5	791.1

BANKING

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

LAST WED	2		11					
	LOANS ADJUSTED AND INVESTMENTS	LOANS ADJUSTED	FED FUNDS SOLD	TOTAL OTHER LOANS	COMMERCIAL & INDUSTRIAL	REAL ESTATE	CONSUMER INSTALMENT	NON-BANK FINANCIAL
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	5,334	67,664	22,149	20,771	11,699	3,766
OCT	90,113	68,671	4,139	68,230	22,276	20,938	11,819	3,820
NOV	90,818	68,969	4,153	68,497	22,549	21,130	11,868	3,702
DEC	94,797	70,661	6,355	69,951	22,970	21,401	12,153	3,962
1977 JAN	92,035	69,704	3,460	69,471	22,702	21,771	12,241	3,834
FEB	92,091	70,356	4,003	69,958	22,996	21,973	12,333	3,776
MAR	94,472	71,645	4,322	71,103	23,425	22,263	12,481	3,842
APR	95,112	72,749	4,022	72,655	23,629	22,646	12,767	3,857

*March 31, 1976 data reflect reclassification of -\$493 million in business loans and +\$203 million in real estate loans.

FOR FOOTNOTES, SEE END OF SECTION

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BANKING

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

LAST WED		INVESTMENTS			
		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
	JJLY	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	21,849	8,752	9,349	3,748
	DEC	24,136	11,177	9,367	3,592
1977	JANr	22,331	9,386	9,549	3,396
	FEBr	21,735	8,743	9,657	3,335
	MAR	22,827	9,954	9,727	3,146
	APR	22,363	9,055	10,195	3,113

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

LAST WED	TOTAL DEPOSITS	DEMAND			TIME & SAVINGS				MEMORANDA
		TOTAL	DEMAND ADJUSTED	DEP ⁵ U S GOVT	TOTAL	SAVINGS	TIME IPC	STATE & LOCAL	LARGE NEG CD'S ¹²
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	98,020	33,552	25,655	389	64,468	30,870	25,620	5,929	9,432
FEB	98,648	34,680	25,259	314	63,968	31,070	25,193	5,761	8,692
MAR	101,140	35,234	26,812	188	65,906	32,231	26,321	5,273	9,620
APR	102,380	36,948	27,731	839	65,432	31,978	25,769	5,646	9,158

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 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
MAR	75,801	10,356	13,245	102,253	35,935	66,318
APR	77,026	9,467	13,644	103,521	37,775	65,746

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 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
JJLY	643	293	983	544	439
AUG	681	289	1,004	559	445
SEPT	658	332	1,032	572	460
NOV	639	322	1,040	571	469
DEC	711	311	1,072	574	498
1977 JAN	651	314	1,029	535	484
FEB	670	315	966	497	469
MAR	687	304	1,007	518	489
APR	698	305	998	506	492
MAY	729	299	1,046	578	468

FOR FOOTNOTES, SEE END OF SECTION

E-11

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 NOV	3,320	1,111	4,351	1,489	2,862
1975 DEC	3,501	1,135	4,506	1,615	2,891
1976 JAN	3,304	1,146	4,416	1,482	2,934
1976 FEB	3,278	1,145	4,435	1,494	2,941
1976 MAR	3,262	1,126	4,529	1,571	2,958
1976 APR	3,216	1,165	4,441	1,519	2,922
1976 MAY	3,374	1,125	4,474	1,499	2,975
1976 JJNE	3,475	1,125	4,598	1,644	2,952
1976 JULY	3,319	1,069	4,485	1,528	2,957
1976 AUG	3,302	1,097	4,488	1,479	3,009
1976 SEPT	3,375	1,075	4,541	1,489	3,052
1976 OCT	3,440	1,080	4,555	1,502	3,053
1976 NOV	3,456	1,104	4,609	1,528	3,081
1976 DEC	3,582	1,173	4,772	1,642	3,130
1977 JAN	3,582	1,212	4,695	1,609	3,086
1977 FEB	3,584	1,218	4,766	1,702	3,064
1977 MAR	3,547	1,205	4,787	1,679	3,108
1977 APR	3,905	1,175	4,871	1,813	3,058

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

LAST WED	TOTAL LOANS	TOTAL INVESTMENTS	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
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 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
JJNE	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
MAR	55,346	16,933	75,260	25,898	49,362
APR	56,081	16,526	76,110	26,204	48,906

FOR FOOTNOTES, SEE END OF SECTION

E-13

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 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
JJNE	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
MAR	1,720	636	2,381	774	1,607
APR	1,745	642	2,431	832	1,599

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 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
MAR	1,133	577	1,757	720	1,037
APR	1,153	578	1,820	777	1,043

FOR FOOTNOTES, SEE END OF SECTION

E-15

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

LAST WED	TOTAL LOANS	TOTAL INVESTMENTS	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
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 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
MAR	3,722	1,390	5,006	1,905	3,101
APR	3,580	1,388	5,027	1,940	3,087

BANKING

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

LAST WED	TOTAL LOANS	TOTAL INVESTMENTS	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
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 NOV	1,478	592	2,159	836	1,323
1975 DEC	1,613	602	2,346	952	1,394
1976 JAN	1,614	587	2,171	758	1,413
1976 FEB	1,604	631	2,187	771	1,416
1976 MAR	1,604	639	2,240	792	1,448
1976 APR	1,570	670	2,246	796	1,450
1976 MAY	1,679	727	2,386	826	1,560
1976 JJNE	1,773	678	2,488	966	1,522
1976 JULY	1,744	680	2,433	884	1,549
1976 AUG	1,766	718	2,422	849	1,573
1976 SEPT	1,937	259	2,651	968	1,683
1976 OCT	1,974	733	2,696	1,001	1,695
1976 NOV	1,978	734	2,719	1,020	1,699
1976 DEC	2,091	746	2,834	1,015	1,819
1977 JAN	2,077	734	2,774	939	1,835
1977 FEB	2,056	721	2,806	956	1,850
1977 MAR	2,135	714	2,858	969	1,889
1977 APR	2,194	725	2,873	995	1,878

FOR FOOTNOTES, SEE END OF SECTION

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

LAST WED	TOTAL LOANS	TOTAL INVESTMENTS	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
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	NOV	6,473	1,585	8,234	3,149
	DEC	6,569	1,644	8,523	3,497
1976	JAN	6,403	1,645	8,074	2,980
	FEB	6,320	1,696	8,068	3,015
	MAR	6,440	1,708	8,275	3,255
	APR	6,538	1,767	8,101	3,110
	MAY	6,545	1,747	8,086	2,994
	JUNE	6,872	1,704	8,478	3,382
	JULY	6,699	1,775	8,247	3,088
	AUG	6,879	1,763	8,444	3,222
	SEPT	6,981	1,753	8,697	3,332
	OCT	6,992	1,745	8,876	3,469
	NOV	7,012	1,836	8,842	3,345
	DEC	7,388	1,865	9,181	3,658
1977	JAN	7,239	1,756	8,907	3,389
	FEB	7,063	1,833	8,961	3,434
	MAR	7,498	1,837	9,189	3,476
	APR	7,636	1,774	9,327	3,624

BANKING

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	480	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	3,456	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
1975 NOV	12,578	3,461	1,052	2,150	605	899	1,651	1,104	1,656	846
1975 DEC	12,778	3,487	1,086	2,182	606	904	1,651	1,130	1,732	853
1976 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
1977 JAN	14,244	3,804	1,309	2,538	656	1,022	1,622	1,238	2,056	877
FEB	14,412	3,845	1,324	2,586	666	1,032	1,635	1,240	2,084	885
MAR	14,694	3,949	1,363	2,637	685	1,049	1,638	1,247	2,126	901

BANKING

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	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
	FEB	1,557	322	108	658	106	52	45	86	180	NA
	MAR	1,678	354	119	690	107	55	63	87	202	NA

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

----- WEST COAST - 4 METROPOLITAN CENTERS -----				----- U S - 35 METROPOLITAN CENTERS -----			
		UNDER REVOLVING	17		UNDER REVOLVING	17	
	SHORT-TERM	CREDIT AGREEMENTS	LONG-TERM	SHORT-TERM	CREDIT AGREEMENTS	LONG-TERM	LONG-TERM
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

FOR FOOTNOTES, SEE END OF SECTION

E-21

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

17/ PRIOR TO FEBRUARY 1971 RATE IS UNWEIGHTED.

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

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

20/ TOTALS MAY NOT ADD DUE TO ROUNDING.

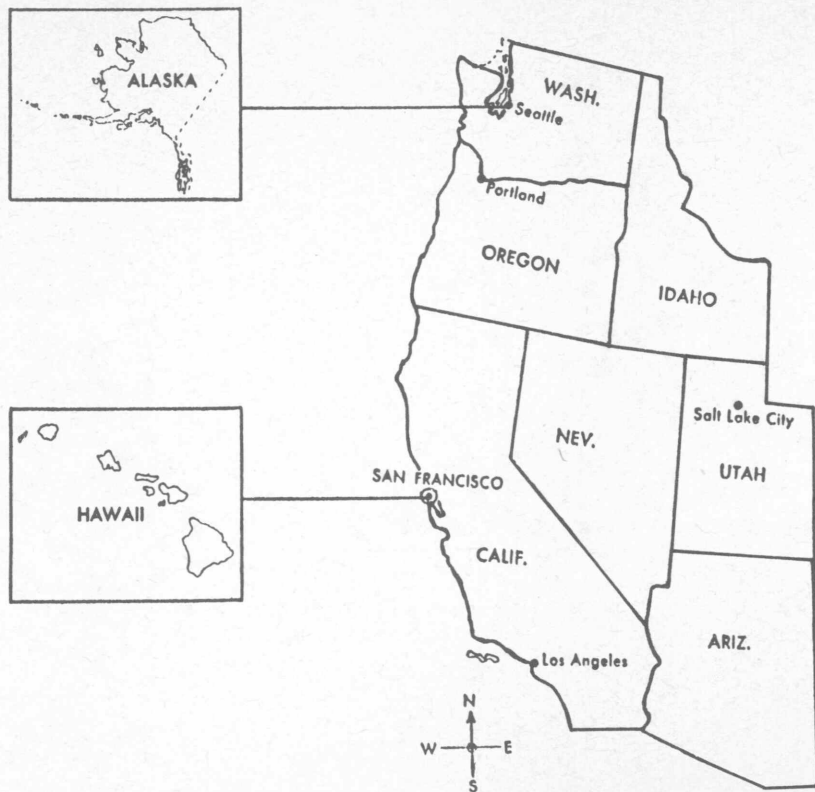
21/

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.



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