

ECONOMIC
INDICATORS
WESTERN
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WESTERN

Federal Reserve Bank
of San Francisco

January/February 1978

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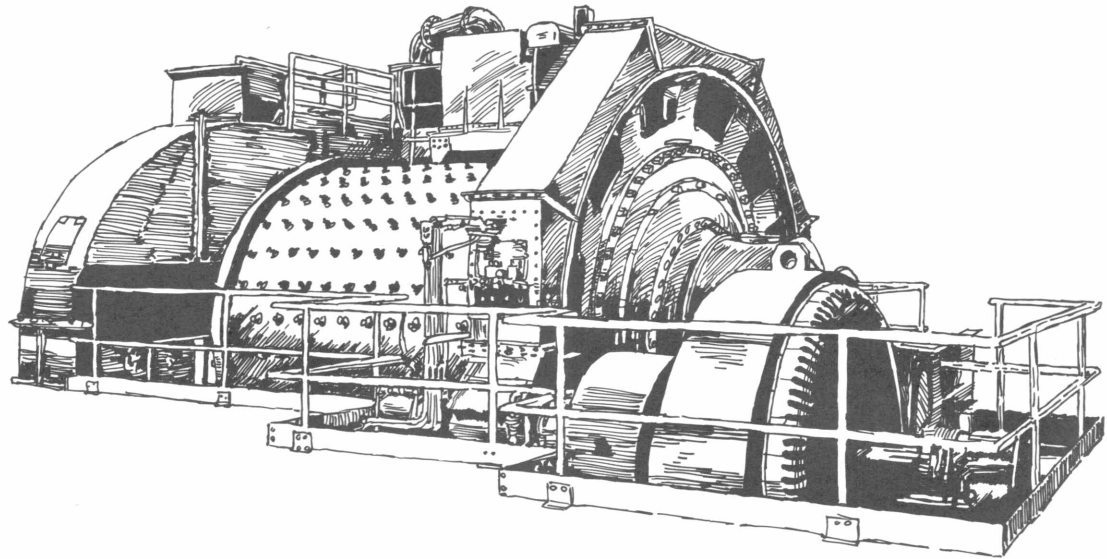
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Highlights of this Issue

- Manufacturing production in District states reached a new peak in September but then weakened somewhat in October. However, significant gains were recorded during this period by lumber and wood products, printing, rubber and plastic products, leather products, fabricated metals and instruments (C-3, 4, 5).
- Employment continued its upward climb both in the West and the U.S. as 1977 came to a close. The gains were greatest in the manufacturing, construction and services sectors (B-2, 4). . . . Unemployment rates either held steady or declined in most District states at year end, indicating that employment gains were sufficient to offset the increasing numbers of jobseekers (B-3).
- Demand increased for both business and real estate loans at District banks at year end. Most of the demand came from California banks and was centered on real estate loans. Banks throughout the West adjusted their portfolios by selling U.S. Treasury securities while adding other securities (E-4, 5). . . . Borrowings from the Fed declined to \$29 million on a daily average basis. Net Fed funds transactions in December resulted in purchases (borrowings) of \$400 million on a daily average basis (E-2, 3).
- Construction boomed in the West in November, as contract signings increased for residential, non-residential and non-building projects. On the residential scene, housing starts reached a new peak in the fourth quarter—14 percent above the very high late-1976 level (D-2, 3).

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Income and Trade



PERSONAL INCOME BY SOURCE
MILLIONS OF DOLLARS
SEASONALLY ADJUSTED ANNUAL RATE

TWELFTH DISTRICT

		TOTAL PERSONAL INCOME	WAGES AND SALARIES PRIVATE GOVERNMENT		OTHER LABOR INCOME	PROPRIETORS FARM	INCOME NONFARM	PROPERTY INCOME ¹	TRANSFER PAYMENTS	LESS: PERSONAL CONTRIB FOR SOCIAL INSUR
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		209,847	101,994	33,618	8,476	4,217	11,154	30,086	29,453	8,945
1976		232,534	113,966	36,743	9,436	4,414	12,658	33,140	32,357	9,875
1976	II	229,223	112,573	36,361	9,269	4,451	12,437	32,448	31,774	9,753
	III	233,807	114,414	36,982	9,500	4,236	12,738	33,577	32,644	9,927
	IV	241,871	119,274	38,019	9,950	4,048	13,207	34,627	33,296	10,255
1977	I	249,335	123,406	38,827	10,351	4,396	13,770	35,289	34,341	10,833
	II	254,665	126,814	39,202	10,701	3,911	14,282	36,502	34,400	10,974

ALASKA

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		3,354	2,477	951	131	3	122	233	262	223
1976		3,888	3,059	1,031	153	3	138	264	330	277
1976	II	3,928	3,198	1,032	157	3	137	260	310	290
	III	3,965	3,220	1,030	158	2	142	267	346	291
	IV	3,999	3,080	1,069	157	3	143	275	356	278
1977	I	3,994	2,862	1,090	152	3	144	280	376	264
	II	3,939	2,699	1,101	147	3	146	290	376	245

PERSONAL INCOME BY SOURCE
MILLIONS OF DOLLARS
SEASONALLY ADJUSTED ANNUAL RATE

ARIZONA		TOTAL PERSONAL INCOME		WAGES AND SALARIES PRIVATE GOVERNMENT		OTHER LABOR INCOME	PROPRIETORS FARM	INCOME NONFARM	PROPERTY INCOME ¹	TRANSFER PAYMENTS	LESS: PERSONAL CONTRIB FOR SOCIAL INSUR
	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	11,823	5,469	2,015	468	219	546	1,812	1,745	459	
	1976	13,208	6,045	2,198	518	420	622	1,995	1,908	508	
1976	II	12,977	5,919	2,173	505	406	612	1,962	1,887	498	
	III	13,273	6,085	2,206	522	400	626	2,016	1,920	513	
	IV	13,771	6,432	2,265	556	379	649	2,083	1,933	536	
1977	I	14,173	6,589	2,303	571	483	675	2,121	1,982	560	
	II	14,419	6,777	2,335	592	380	701	2,195	1,996	568	
CALIFORNIA		TOTAL PERSONAL INCOME		WAGES AND SALARIES PRIVATE GOVERNMENT		OTHER LABOR INCOME	PROPRIETORS FARM	INCOME NONFARM	PROPERTY INCOME ¹	TRANSFER PAYMENTS	LESS: PERSONAL CONTRIB FOR SOCIAL INSUR
	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	139,387	67,702	21,662	5,700	2,326	7,458	20,209	20,081	5,936	
	1976	154,173	75,039	23,694	6,312	2,680	8,445	22,275	22,011	6,522	
1976	II	152,160	74,128	23,427	6,205	2,796	8,303	21,896	21,596	6,440	
	III	154,868	75,223	23,862	6,356	2,500	8,499	22,517	22,193	6,542	
	IV	160,421	78,431	24,520	6,641	2,580	8,794	23,262	22,718	6,769	
1977	I	165,046	81,332	25,091	6,921	2,447	9,178	23,699	23,378	7,167	
	II	169,066	83,991	25,355	7,180	2,208	9,545	24,526	23,397	7,297	

PERSONAL INCOME BY SOURCE
MILLIONS OF DOLLARS
SEASONALLY ADJUSTED ANNUAL RATE

		HAWAII									
		TOTAL PERSONAL INCOME	WAGES AND SALARIES PRIVATE GOVERNMENT		OTHER LABOR INCOME	PROPRIETORS INCOME FARM NONFARM		PROPERTY INCOME ¹	TRANSFER PAYMENTS	LESS: PERSONAL CONTRIB FOR SOCIAL INSUR	
	1970	3,499	1,664	947	99	21	180	473	240	126	
	1971	3,749	1,739	1,016	118	36	192	495	302	150	
	1972	4,100	1,872	1,106	135	33	205	547	365	165	
	1973	4,617	2,133	1,223	148	39	226	618	425	196	
	1974	5,069	2,334	1,299	168	33	212	737	507	221	
	1975	5,674	2,550	1,445	196	60	225	796	637	237	
	1976	6,101	2,754	1,526	211	7	251	868	736	253	
1976	II	6,019	2,710	1,516	207	7	247	854	727	249	
	III	6,099	2,734	1,519	210	7	253	877	749	250	
	IV	6,265	2,812	1,570	218	7	261	906	748	257	
1977	I	6,454	2,955	1,583	227	7	270	923	765	276	
	II	6,576	3,038	1,581	233	6	280	954	763	280	
		IDAHO									
	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	4,248	1,898	573	157	388	275	568	526	161	
	1976	4,756	2,168	657	180	392	313	619	581	182	
1976	II	4,363	2,135	652	177	202	306	474	570	179	
	III	4,999	2,179	661	182	521	315	710	585	182	
	IV	4,941	2,268	694	190	333	328	691	597	190	
1977	I	5,216	2,337	695	196	485	341	706	626	200	
	II	5,317	2,427	700	205	452	353	728	627	205	

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
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	3,950	2,227	596	137	24	161	567	458	156
1976	4,475	2,567	660	158	35	184	623	499	177
1976	II	4,388	2,495	655	153	180	612	494	172
	III	4,518	2,588	672	160	186	630	506	177
	IV	4,699	2,740	679	170	193	650	508	189
1977	I	4,909	2,886	705	179	200	662	529	203
	II	5,027	2,969	710	185	207	685	529	206
OREGON									
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	13,164	6,474	1,748	561	307	892	1,927	1,908	548
1976	14,744	7,372	1,943	639	336	1,009	2,109	2,070	618
1976	II	14,539	7,230	1,925	623	992	2,075	2,044	606
	III	14,781	7,401	1,964	645	1,013	2,131	2,085	623
	IV	15,367	7,787	2,020	682	1,062	2,196	2,113	646
1977	I	15,968	8,114	2,052	712	1,106	2,241	2,201	688
	II	16,151	8,186	2,090	721	1,134	2,315	2,214	684

PERSONAL INCOME BY SOURCE
MILLIONS OF DOLLARS
SEASONALLY ADJUSTED ANNUAL RATE

		UTAH									
		TOTAL PERSONAL INCOME	WAGES AND SALARIES PRIVATE GOVERNMENT		OTHER LABOR INCOME	PROPRIETORS INCOME FARM NONFARM		PROPERTY INCOME ¹	TRANSFER PAYMENTS	LESS: PERSONAL CONTRIB FOR SOCIAL INSUR	
	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	5,954	2,886	1,093	269	76	312	860	716	265	
	1976	6,731	3,334	1,197	305	85	370	945	790	304	
1976	II	6,636	3,276	1,188	301	96	360	931	776	298	
	III	6,795	3,373	1,205	307	84	375	955	798	308	
	IV	7,041	3,530	1,245	323	70	392	983	808	319	
1977	I	7,243	3,648	1,270	337	71	406	1,004	836	337	
	II	7,376	3,711	1,277	346	72	418	1,036	846	338	
		WASHINGTON									
	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	22,292	10,309	3,533	857	812	1,162	3,113	3,120	958	
	1976	24,458	11,629	3,836	958	456	1,325	3,439	3,430	1,035	
1976	II	24,213	11,482	3,793	941	532	1,300	3,384	3,370	1,021	
	III	24,509	11,611	3,863	960	411	1,329	3,474	3,462	1,041	
	IV	25,367	12,194	3,957	1,013	365	1,385	3,581	3,515	1,071	
1977	I	26,332	12,683	4,038	1,056	495	1,450	3,653	3,648	1,138	
	II	26,794	13,016	4,053	1,092	440	1,498	3,773	3,652	1,151	

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

	1			2		
	ALL MEANS OF TRANSPORTATION	BY VESSEL	BY AIR	ALL MEANS OF TRANSPORTATION	BY VESSEL	BY AIR
1967	4,573.0	2,874.8	490.0	3,757.6	2,883.4	286.7
1968	5,338.0	2,937.2	588.5	4,745.8	3,751.7	400.5
1969	6,484.7	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	7,568.6	1,299.8
1973	12,879.0	7,101.6	2,049.6	12,971.0	10,062.9	1,796.3
1974	17,573.6	9,355.9	2,945.5	19,723.3	15,209.4	2,270.9
1975	18,076.6	9,806.7	2,965.9	19,277.8	14,543.4	2,379.7
1976	20,408.6	11,006.8	3,774.9	24,619.7	20,034.3	3,239.5
1976						
MAY	1,642.0	922.9	303.5	1,832.1	1,378.9	274.6
JUNE	1,829.9	893.8	318.9	2,012.6	1,630.4	267.0
JULY	2,104.2	1,087.1	357.1	2,201.5	1,836.5	286.8
AUG	1,824.9	912.1	281.1	2,114.2	1,703.7	257.3
SEPT	1,783.1	1,061.7	327.7	2,258.8	1,889.1	273.0
OCT	1,848.5	988.6	336.3	1,928.6	1,623.3	239.1
NOV	1,592.0	863.7	320.3	2,481.9	2,109.9	300.5
DEC	1,792.7	901.4	367.8	2,278.2	1,980.6	274.9
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
MAR	1,613.7	889.8	326.6	2,543.0	2,247.3	255.8
APR	1,740.8	922.0	321.7	2,306.8	1,907.7	270.2
MAY	1,656.3	961.4	312.9	2,522.6	2,134.5	247.9
JUNE	1,668.0	949.7	318.4	2,656.3	2,266.4	270.7
JULY	1,931.9	1,037.3	374.5	2,392.4	2,023.5	258.9
AUG	1,657.3	905.3	308.8	2,615.9	2,243.4	275.2
SEPT	1,782.5	946.2	345.6	2,614.7	2,217.0	323.3
OCT	1,812.8	860.4	361.3	2,469.3	2,269.7	284.0

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

	1 EXPORTS				2 IMPORTS			
	FOOD AND AGRICULTURE	CRUDE MATERIALS CHEMICALS	MACHINERY TRANSP EQUIP	OTHER	FOOD AND AGRICULTURE	CRUDE MATERIALS CHEMICALS	MACHINERY TRANSP EQUIP	OTHER
1967	1,021.1	1,013.1	1,874.0	638.3	672.2	930.8	801.8	1,342.4
1968	888.1	1,128.4	2,561.4	721.4	749.5	998.6	1,252.8	1,745.0
1969	1,026.9	1,348.2	3,013.4	1,061.5	844.4	1,271.0	1,695.1	2,209.2
1970	1,074.7	1,659.0	3,572.9	1,078.5	979.6	1,319.0	2,455.4	2,441.3
1971	982.2	1,399.2	3,817.1	939.6	918.4	1,420.7	2,643.4	2,734.5
1972	1,179.8	2,375.6	3,916.0	497.8	1,099.4	3,550.1	3,538.5	1,787.8
1973	2,390.7	4,094.5	5,580.4	681.0	1,376.1	4,556.0	4,850.9	2,201.3
1974	2,995.5	5,286.9	8,174.7	966.9	1,421.3	9,284.3	6,466.5	2,623.6
1975	3,164.8	5,347.2	8,251.0	1,024.9	1,248.6	9,648.8	5,690.6	2,723.1
1976	3,584.2	6,354.4	9,059.3	1,213.1	1,688.6	11,316.4	7,895.8	3,911.5
1976 MAY	266.9	516.0	730.4	109.8	123.3	739.5	631.8	344.7
JUNE	282.5	513.5	907.8	102.4	156.1	941.1	593.7	312.2
JULY	338.2	572.1	1,051.5	111.7	159.9	978.0	695.0	355.4
AUG	340.6	511.4	861.2	91.6	160.2	992.1	626.0	351.8
SEPT	334.6	605.4	749.1	100.5	147.0	1,189.2	713.9	333.9
OCT	277.2	615.5	631.3	99.9	125.6	890.1	623.1	303.6
NOV	204.6	580.4	710.9	101.1	170.3	1,216.8	730.0	401.2
DEC	200.5	621.9	844.4	114.4	173.8	1,107.6	725.3	359.4
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
MAR	217.3	566.8	689.0	115.1	172.1	1,141.6	762.6	381.2
APR	232.5	561.1	796.9	102.8	225.1	1,095.6	725.9	354.0
MAY	273.4	580.1	689.7	101.8	203.4	1,152.5	783.2	370.0
JUNE	257.8	568.0	705.6	117.5	168.4	1,246.5	837.0	399.9
JULY	290.5	630.7	838.8	126.5	153.2	1,044.3	821.2	361.9
AUG	284.6	487.9	757.7	107.7	140.6	1,162.0	889.1	402.2
SEPT	253.7	586.9	844.3	116.6	159.0	1,150.2	879.9	410.3
OCT	220.6	547.3	908.3	126.5	140.2	997.2	985.4	422.2

RETAIL SALES
MILLIONS OF DOLLARS
SEASONALLY ADJUSTED

		1						CALIFORNIA		
UNITED STATES		TOTAL	DURABLE GOODS STORES	FOOD GROUP	DIVISION EATING & DRINKING PLACES	2 GAF, TOTAL	GASOLINE SERVICE STATIONS	TOTAL	NONDURABLE GOODS STORES	
1968	339,324	47,989	15,818	10,878	3,891	12,140	3,389	36,949	24,936	
1969	351,633	49,098	15,680	10,834	4,049	12,886	3,740	37,835	25,797	
1970	375,527	51,755	15,580	12,099	4,756	13,098	3,972	39,768	27,960	
1971	408,850	56,511	17,841	12,483	5,196	14,378	4,163	43,156	29,677	
1972	448,379	62,290	20,263	13,524	5,715	16,039	3,996	46,979	31,997	
1973	503,317	68,956	22,206	15,009	6,345	17,981	4,366	51,318	35,082	
1974	537,782	73,693	21,892	17,048	7,035	19,352	5,048	55,006	38,976	
1975	584,423	82,748	24,413	19,029	8,693	21,366	5,954	61,701	43,776	
1976	651,884	93,745	29,333	21,139	9,704	23,902	6,299	69,129	48,064	
1977	577,708	67,943	23,196	14,910	7,008	16,123	4,444	50,411	33,411	
1976	JULY	52,946	8,055	2,456	1,858	848	2,033	538	5,915	4,173
	AUG	53,197	7,721	2,449	1,667	792	1,980	517	5,687	3,914
	SEPT	53,370	8,036	2,542	1,812	776	2,065	528	5,894	4,073
	OCT	54,171	7,934	2,507	1,829	814	2,000	521	5,825	4,074
	NOV	54,822	7,969	2,566	1,756	814	2,052	509	5,853	3,996
	DEC	56,685	8,470	2,823	1,893	859	2,182	534	6,252	4,249
1977	JAN	55,703	8,288	2,764	1,752	880	2,102	554	6,180	4,184
	FEB	57,291	8,534	2,780	1,850	908	2,154	553	6,383	4,323
	MAR	57,990	8,606	2,818	1,844	887	2,178	551	6,440	4,290
	APR	58,142	8,848	2,923	1,916	890	2,210	576	6,538	4,437
	MAY	58,003	8,517	2,881	1,815	862	2,121	540	6,235	4,203
	JUNE	57,825	8,759	2,891	1,905	874	2,199	540	6,525	4,349
	JULY	58,552	8,766	2,815	1,995	902	2,251	547	6,550	4,517
	AUG	59,054	8,890	3,049	1,849	859	2,217	571	6,586	4,287
	SEPT	58,993	NA	NA	NA	NA	NA	NA	NA	NA
	OCT	60,778	NA	NA	NA	NA	NA	NA	NA	NA
	NOV	61,482	NA	NA	NA	NA	NA	NA	NA	NA
	DEC	61,048	NA	NA	NA	NA	NA	NA	NA	NA

FOR FOOTNOTES, SEE END OF SECTION

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United States Department of Commerce

1
NEW PASSENGER CAR REGISTRATIONS
NUMBER
NOT SEASONALLY ADJUSTED

		ALASKA	ARIZONA	CALIFORNIA	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASHINGTON
	1968	8,012	60,720	897,217	33,917	25,563	21,451	93,369	35,978	118,521
	1969	8,802	74,643	918,458	39,148	24,467	25,449	93,739	36,999	124,148
	1970	8,702	68,378	868,402	36,627	21,931	21,958	80,858	31,988	97,615
	1971	9,589	80,309	937,987	35,984	24,059	24,530	96,165	40,404	117,307
	1972	10,698	89,835	995,824	37,484	26,276	30,296	101,156	45,122	130,616
	1973	9,565	96,801	1,104,689	41,919	29,788	32,578	103,678	47,113	137,985
	1974	9,745	70,543	817,583	30,932	23,385	25,603	80,871	37,980	109,256
	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
	1977	NA	NA	NA	NA	NA	NA	NA	NA	NA
				2		2				2
1976	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	9,660
	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	12,304
1977	JAN	NA	NA	79,348	NA	3,201	NA	NA	NA	12,350
	FEB	NA	NA	79,437	NA	2,337	NA	NA	NA	10,117
	MAR	NA	NA	104,067	NA	2,586	NA	NA	NA	12,128
	APR	NA	NA	100,250	NA	2,626	NA	NA	NA	11,445
	MAY	NA	NA	99,092	NA	2,114	NA	NA	NA	13,955
	JUNE	NA	NA	107,581	NA	1,628	NA	NA	NA	14,445
	JULY	NA	NA	96,538	NA	1,856	NA	NA	NA	12,644
	AUG	NA	NA	97,751	NA	2,354	NA	NA	NA	12,640
	SEPT	NA	NA	87,551	NA	3,508	NA	NA	NA	NA
	OCT	NA	NA	88,218	NA	2,610	NA	NA	NA	NA
	NOV	NA	NA	NA	NA	3,566	NA	NA	NA	NA
	DEC	NA	NA	NA	NA	1,768	NA	NA	NA	NA

CONSUMER PRICES
1967=100
NOT SEASONALLY ADJUSTED

	UNITED STATES	¹ THELFTH DISTRICT	LOS ANGELES -LONG BEACH	SAN FRANCISCO -OAKLAND	HONOLULU	SEATTLE	SAN DIEGO	² PORTLAND	³ ANCHORAGE
1968	104.2	104.0	103.9	104.5	103.8	104.1	104.1	103.5	NA
1969	109.8	109.3	108.8	110.2	108.5	109.2	109.5	108.6	105.9
1970	116.3	114.6	114.3	115.8	114.2	114.0	115.3	113.2	109.6
1971	121.3	118.4	118.5	120.1	118.9	116.4	119.8	116.1	112.9
1972	125.3	122.3	122.3	124.3	122.8	119.7	124.4	119.5	115.9
1973	133.1	129.6	129.2	131.5	128.3	127.5	132.5	127.3	120.8
1974	147.7	143.0	142.5	144.4	141.8	141.5	147.2	142.8	133.9
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
1976	JULY	171.1	168.9	168.8	NA	NA	NA	168.1	164.9
	AUG	171.9	169.1	169.7	NA	NA	165.7	172.1	NA
	SEPT	172.6	169.8	170.7	169.9	164.0	NA	NA	NA
	OCT	173.3	171.5	171.5	NA	NA	NA	169.8	167.6
	NOV	173.8	171.4	172.1	NA	NA	167.9	173.9	NA
	DEC	174.3	172.0	172.8	172.5	165.5	NA	NA	NA
1977	JAN	175.3	174.0	174.8	NA	NA	NA	172.4	169.4
	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
	APR	179.6	177.2	177.9	NA	NA	NA	177.8	172.6
	MAY	180.6	178.0	178.5	NA	NA	176.2	180.6	NA
	JUNE	181.8	179.0	179.5	180.7	170.5	NA	NA	NA
	JULY	182.6	179.8	180.4	NA	NA	NA	181.5	177.4
	AUG	183.3	180.7	180.6	NA	NA	180.2	184.1	NA
	SEPT	184.0	181.5	181.6	184.0	173.4	NA	NA	NA
	OCT	184.5	181.5	181.6	NA	NA	NA	183.8	177.3
	NOV	185.4	183.0	182.9	NA	NA	182.5	186.6	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	
1968	75,921	11,584	91	551	7,724	298	274	183	844	387	1,232	
1969	77,902	12,056	98	590	8,016	317	280	197	872	400	1,286	
1970	78,627	11,514	99	621	7,540	297	281	205	803	388	1,281	
1971	79,119	11,717	104	661	7,652	305	290	212	835	401	1,258	
1972	81,702	12,222	110	728	7,937	314	303	224	894	423	1,289	
1973	84,410	12,735	116	799	8,194	328	320	244	939	447	1,349	
1974	85,935	13,197	134	828	8,512	332	336	255	939	467	1,400	
1975	84,784	13,135	165	789	8,462	331	339	260	930	480	1,387	
1976	87,485	13,696	176	854	8,820	336	356	273	965	501	1,416	
1976	JULY	87,783	13,694	179	853	8,833	333	354	273	957	504	1,408
	AUG	87,834	13,711	177	852	8,850	334	351	273	958	508	1,408
	SEPT	87,794	13,771	177	858	8,882	333	366	274	961	508	1,411
	OCT	87,738	13,820	174	858	8,905	334	367	276	973	509	1,424
	NOV	88,220	13,849	169	865	8,903	334	372	277	981	510	1,438
	DEC	88,441	13,970	139	870	8,971	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	14,135	142	880	9,075	365	380	289	999	516	1,488
	APR	90,023	14,177	135	884	9,111	367	381	292	1,001	515	1,491
	MAY	90,408	14,209	129	887	9,143	369	380	295	999	511	1,495
	JUNE	90,679	14,239	128	883	9,178	363	381	297	999	512	1,499
	JULY	90,561	14,306	126	890	9,212	368	384	297	995	514	1,520
	AUG	90,771	14,362	121	896	9,251	367	384	300	993	514	1,536
	SEPT	91,095	14,445	123	896	9,294	378	385	302	997	521	1,548
	OCT	91,230	14,543	123	900	9,343	379	382	305	1,008	526	1,577
	NOV	92,180	14,593	125	907	9,373	376	384	307	1,020	529	1,571
	DEC	92,589	NA	NA	NA	9,413	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	
1968	3.6	4.6	9.3	4.3	4.5	2.9	4.9	5.2	4.4	5.2	4.9	
1969	3.5	4.6	8.9	4.7	4.4	2.7	4.7	4.6	4.4	5.0	5.7	
1970	4.9	7.2	9.1	4.5	7.2	4.5	5.8	5.9	7.1	6.2	9.1	
1971	5.9	8.4	10.6	4.9	8.8	6.3	6.3	7.0	7.6	6.5	10.1	
1972	5.6	7.5	10.6	4.3	7.6	7.3	6.2	7.0	6.9	6.1	9.6	
1973	4.9	6.8	10.8	4.1	7.0	6.8	5.7	6.2	6.2	5.7	7.9	
1974	5.6	7.2	10.2	5.6	7.3	7.6	6.1	7.8	7.5	6.0	7.2	
1975	8.5	9.6	8.2	9.5	9.9	7.2	7.4	9.4	10.6	7.4	9.5	
1976	7.7	9.0	9.7	9.8	9.2	8.7	6.9	8.5	9.3	6.1	8.8	
1976	JULY	7.8	8.9	9.4	9.9	8.8	8.7	6.9	8.4	9.4	6.7	8.8
	AUG	7.9	9.1	10.1	9.6	9.0	9.3	7.3	8.5	9.8	7.0	8.8
	SEPT	7.8	8.9	10.2	9.4	9.2	8.7	7.1	8.5	9.6	5.3	8.5
	OCT	7.9	8.9	11.3	9.4	9.2	8.6	6.8	8.5	9.2	5.3	8.6
	NOV	8.0	8.7	11.6	8.8	9.0	8.1	6.6	8.1	8.7	5.9	8.1
	DEC	7.8	8.4	9.1	8.5	8.9	8.8	6.6	8.1	8.2	5.9	8.0
1977	JAN	7.4	8.1	10.4	7.9	8.5	8.1	6.4	7.7	8.0	5.4	7.9
	FEB	7.6	7.6	11.3	7.3	7.8	8.3	6.8	7.1	8.3	5.4	8.0
	MAR	7.4	7.7	10.9	7.1	8.0	8.1	6.6	7.5	8.3	5.2	7.8
	APR	7.1	7.6	12.4	7.2	7.8	7.8	6.4	7.3	8.4	5.3	7.6
	MAY	7.1	7.9	14.7	7.2	7.8	8.1	6.6	7.4	9.1	5.5	7.4
	JUNE	7.1	7.4	12.1	6.8	6.9	7.8	5.7	7.3	8.4	5.6	7.1
	JULY	6.9	7.4	13.2	6.8	7.4	7.6	5.8	6.9	8.4	6.3	6.9
	AUG	7.0	7.6	12.9	7.4	7.5	7.5	6.8	7.1	9.2	6.4	6.9
	SEPT	6.8	7.3	11.9	7.7	7.4	7.5	6.8	6.9	8.9	4.7	6.4
	OCT	6.8	7.3	13.8	7.2	7.6	7.6	5.9	7.0	8.3	4.9	6.3
	NOV	6.7	7.0	13.8	6.8	7.1	7.3	5.9	6.9	7.8	5.0	6.1
	DEC	6.4	NA	12.5	6.4	7.1	NA	5.7	6.6	7.4	5.1	NA

TWELFTH DISTRICT NONFARM PAYROLL EMPLOYMENT
THOUSANDS OF PERSONS
SEASONALLY ADJUSTED

	TOTAL	AEROSPACE MFG	OTHER MFG	CONSTRUCTION	TRANSPORT ETC ¹	TRADE	SERVICES	GOVERNMENT	OTHER ²
1968	9,936	737	1,576	465	666	2,138	1,696	2,091	567
1969	10,383	698	1,650	499	694	2,254	1,811	2,169	606
1970	10,441	593	1,605	493	694	2,313	1,880	2,230	633
1971	10,493	513	1,575	504	689	2,355	1,922	2,290	644
1972	11,006	530	1,654	544	697	2,482	2,051	2,369	680
1973	11,652	580	1,770	593	724	2,633	2,217	2,414	721
1974	12,028	602	1,811	577	740	2,722	2,327	2,500	749
1975	12,055	564	1,703	532	726	2,764	2,403	2,611	753
1976	12,549	515	1,845	572	733	2,920	2,481	2,689	797
1976	JULY	12,559	514	1,851	566	734	2,935	2,478	798
	AUG	12,582	516	1,855	570	733	2,944	2,485	800
	SEPT	12,643	518	1,856	580	738	2,956	2,499	805
	OCT	12,728	518	1,860	589	740	2,974	2,516	812
	NOV	12,735	519	1,872	597	736	2,959	2,521	811
	DEC	12,774	522	1,888	591	741	2,954	2,535	818
1977	JAN	12,836	522	1,898	604	748	2,969	2,552	820
	FEB	12,879	524	1,898	606	749	2,988	2,559	823
	MAR	12,949	521	1,909	620	749	3,005	2,568	829
	APR	12,962	522	1,903	611	752	3,011	2,575	831
	MAY	13,030	526	1,899	618	756	3,045	2,591	834
	JUNE	13,072	529	1,901	624	755	3,063	2,599	836
	JULY	13,092	532	1,908	630	755	3,070	2,604	831
	AUG	13,175	532	1,904	635	755	3,097	2,621	841
	SEPT	13,289	534	1,922	646	760	3,122	2,649	843
	OCT	13,305	495	1,917	652	765	3,141	2,666	850
	NOV	13,332	501	1,928	658	766	3,132	2,681	849

FOR FOOTNOTES, SEE END OF SECTION

AVERAGE HOURLY EARNINGS AND WAGE RATE
DOLLARS
NOT SEASONALLY ADJUSTED

	MANUFACTURING PRODUCTION WORKRS										FARM WAGE RATE		
	U S	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH	U S	RATE PCS	
1968	3.01	4.36	3.02	3.44	2.83	2.99	3.84	3.35	3.15	3.57	1.44	1.69	
1969	3.19	4.59	3.10	3.62	3.05	3.16	3.95	3.58	3.27	3.85	1.55	1.80	
1970	3.36	4.89	3.31	3.80	3.21	3.28	4.09	3.82	3.26	4.06	1.64	1.90	
1971	3.57	5.42	3.62	4.02	3.39	3.53	4.21	4.09	3.41	4.25	1.73	1.96	
1972	3.81	5.96	3.85	4.24	3.65	3.73	4.39	4.30	3.59	4.52	1.83	2.04	
1973	4.08	5.98	4.03	4.45	3.95	4.05	4.58	4.60	3.77	4.82	1.98	2.18	
1974	4.41	7.06	4.40	4.73	4.25	4.39	4.89	5.02	3.92	5.22	2.32	2.49	
1975	4.81	8.05	4.85	5.23	4.64	4.75	5.26	5.53	4.05	5.79	2.45	2.71	
1976	5.19	7.82	5.19	5.60	5.09	5.27	5.67	6.08	4.89	6.33	2.65	2.93	
1976	JULY	5.20	7.77	5.19	5.61	4.69	5.53	5.24	6.18	5.01	6.46	2.52	2.74
	AUG	5.21	7.70	5.26	5.65	4.79	5.51	5.14	6.13	4.94	6.48	NA	NA
	SEPT	5.31	8.23	5.31	5.70	5.31	5.51	5.64	6.23	4.96	6.47	NA	NA
	OCT	5.28	8.08	5.29	5.71	5.34	5.57	5.87	6.23	4.96	6.48	2.81	3.15
	NOV	5.34	8.48	5.35	5.77	5.41	5.47	5.75	6.28	4.97	6.55	NA	NA
	DEC	5.42	8.08	5.46	5.79	5.44	5.50	5.92	6.36	5.02	6.59	NA	NA
1977	JAN	5.46	7.98	5.45	5.81	5.37	5.51	5.74	6.38	5.07	6.62	2.86	3.16
	FEB	5.43	7.63	5.48	5.81	5.52	5.53	5.69	6.36	5.08	6.66	NA	NA
	MAR	5.48	8.41	5.45	5.85	5.49	5.35	5.84	6.38	5.08	6.67	NA	NA
	APR	5.52	8.44	5.46	5.87	5.51	5.44	5.96	6.41	5.08	6.71	2.84	3.16
	MAY	5.56	8.82	5.44	5.93	5.44	5.65	5.95	6.48	5.12	6.69	NA	NA
	JUNE	5.60	8.22	5.48	5.99	5.24	5.86	6.05	6.54	5.15	6.79	NA	NA
	JULY	5.65	7.82	5.56	6.03	4.99	5.90	6.43	6.72	5.18	6.88	2.81	3.01
	AUG	5.65	8.76	5.55	6.07	5.12	6.18	6.34	6.65	5.28	6.93	NA	NA
	SEPT	5.75	9.83	5.70	6.13	5.65	5.88	6.34	6.79	5.27	7.03	NA	NA
	OCT	5.78	9.85	5.66	6.12	5.84	6.04	6.33	6.81	5.25	6.97	3.08	3.38
	NOV	5.81	9.39	5.64	6.13	5.85	5.93	6.28	6.85	5.26	7.04	NA	NA
	DEC	5.87	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

EMPLOYMENT

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

SOURCE: SEE PAGE 2 SOURCE.

PAGE B - 4:

1/ INCLUDES TRANSPORTATION, COMMUNICATION AND UTILITIES.

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

SOURCE: SEE PAGE 2 SOURCE.

PAGE B - 5:

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

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

Production



DISTRICT PRODUCTION SELECTED INDUSTRIES
1967=100
SEASONALLY ADJUSTED

	¹		²	²	²			
	LUMBER	STEEL	COPPER	LEAD	ZINC	NATURAL GAS	CRUDE OIL	REFINED PRODUCTS
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
1977	NA	92.2	NA	NA	NA	NA	NA	NA
1976	JULY r	103.6	191.0	54.9	62.8	62.7	97.8	142.8
	AUG	106.8	190.6	58.4	65.0	64.3	99.4	144.0
	SEPT	107.4	187.4	59.8	65.3	61.2	99.5	145.4
	OCT	114.3	181.8	55.3	62.0	60.2	101.0	139.6
	NOV	115.1	183.1	62.2	64.6	68.3	103.0	148.7
	DEC	126.8	183.5	56.1	66.8	84.3	105.6	158.0
1977	JAN r	125.0	190.5	58.8	61.3	80.8	104.0	159.5
	FEB	111.9	186.2	56.6	65.4	82.7	104.9	158.1
	MAR	112.7	198.3	54.5	63.3	82.4	106.2	160.0
	APR	101.3	186.6	52.0	60.8	81.6	106.0	160.0
	MAY	106.8	179.5	43.1	47.7	84.4	105.7	159.1
	JUNE	104.6	190.5	41.2	45.8	88.1	116.3	159.1
	JULY	107.2	107.8	37.2	34.4	83.0	NA	NA
	AUG	103.2	137.6	31.7	26.2	73.6	NA	NA
	SEPT	114.6	138.9	39.2	28.0	NA	NA	NA
	OCT	106.7	148.9	45.9	37.3	NA	NA	NA
	NOV	NA	166.1	51.1	47.6	NA	NA	NA
	DEC	NA	NA	NA	NA	NA	NA	NA

PRODUCTION

FOR FOOTNOTES, SEE END OF SECTION

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	
1968	108.1	109.5	105.9	102.5	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	115.3	111.4	143.8	123.7	113.5	117.5	
1972	129.6	129.7	129.6	114.2	172.0	144.2	142.7	135.9	
1973	144.2	146.6	139.9	120.9	206.8	158.4	156.2	157.3	
1974	147.2	148.0	145.9	128.4	207.8	161.6	152.4	156.4	
1975	143.1	142.7	143.9	131.4	196.8	160.2	143.3	143.6	
1976	168.7	173.5	160.2	143.7	226.8	195.3	175.7	194.8	
1976	JULY	168.6	173.4	160.1	147.1	229.9	200.3	174.4	207.7
	AUG	171.0	176.9	160.6	148.7	226.1	195.7	173.6	209.4
	SEPT	172.7	178.9	161.7	139.0	226.1	204.3	179.7	213.2
	OCT	172.9	178.8	162.7	140.1	228.9	203.1	184.5	214.9
	NOV	179.4	186.1	167.6	150.5	236.6	203.5	186.2	222.8
	DEC	180.9	188.6	167.4	149.8	243.1	205.8	192.9	224.8
1977	JAN	185.6	195.7	168.0	147.1	242.1	201.9	195.2	231.1
	FEB	183.8	191.8	169.8	149.8	242.2	208.4	191.1	237.9
	MAR	185.4	194.2	169.8	148.5	262.5	204.5	185.1	238.6
	APR	184.3	191.2	172.2	152.7	245.1	213.0	183.9	232.9
	MAY	186.1	193.6	173.1	147.1	254.2	215.9	181.3	234.0
	JUNE	185.7	192.1	174.4	150.9	258.9	223.6	184.3	230.2
	JULY	187.9	195.4	174.9	154.8	254.7	220.7	184.9	239.8
	AUG	186.6	194.6	172.6	154.5	254.6	213.3	180.0	237.9
	SEPT	189.6	198.9	173.5	153.3	248.6	212.4	194.3	243.3
	OCT	185.9	194.2	171.6	144.9	247.8	212.7	199.0	243.7

PRODUCTION

1

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

	PAPER & ALLIED PRODUCTS	PRINTING & PUBLISHING	CHEMICALS & ALLIED PRODUCTS	PETROLEUM & COAL PRODUCTS	RUBBER & PLASTIC PRODUCTS	LEATHER & LEATHER PRODUCTS	STONE, CLAY & GLASS PRODUCTS	
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	139.4	161.1	173.6	103.7	238.7	90.2	133.5	
1976	JULY	136.5	161.5	170.1	102.1	228.5	88.4	131.9
	AUG	140.4	163.0	170.0	101.6	224.9	85.3	132.5
	SEPT	141.0	173.6	176.5	101.9	243.7	86.5	133.7
	OCT	139.0	175.1	177.5	103.1	248.7	84.1	137.3
	NOV	138.0	177.1	180.8	102.8	253.5	84.3	138.6
	DEC	139.6	175.1	178.3	103.4	255.8	86.8	138.9
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
	APR	151.2	177.5	178.1	109.3	274.9	89.7	142.5
	MAY	154.1	178.3	189.4	107.3	279.8	90.1	143.9
	JUNE	153.6	181.5	187.5	106.4	269.1	86.5	146.0
	JULY	152.3	180.6	186.7	105.1	267.4	84.5	148.7
	AUG	147.3	181.9	182.2	104.3	260.3	82.2	145.7
	SEPT	147.3	184.6	187.7	104.9	263.4	81.5	146.6
	OCT	146.8	189.8	188.7	103.5	267.6	84.2	133.9

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
1968	106.7	105.6	103.7	105.3	115.3	101.3	107.0
1969	109.5	107.9	113.8	109.3	117.9	105.7	122.1
1970	101.4	99.1	116.0	103.1	93.5	100.8	131.4
1971	91.7	99.4	108.6	99.3	106.4	113.9	132.0
1972	93.6	119.3	122.3	101.5	141.3	188.1	142.2
1973	97.6	134.1	137.7	110.5	162.9	245.6	155.4
1974	103.1	133.9	140.3	108.5	160.4	293.4	157.1
1975	90.3	134.1	136.2	102.1	151.9	316.2	173.3
1976	86.7	149.4	153.3	100.3	185.2	550.2	218.7
1976							
JULY	89.4	149.8	158.2	103.3	176.3	565.7	235.9
AUG	88.9	150.5	160.1	104.6	186.3	567.3	237.0
SEPT	87.7	151.9	152.0	103.3	193.3	568.9	239.4
OCT	87.3	153.0	161.9	89.6	191.2	574.7	245.8
NOV	87.8	156.2	162.5	104.6	204.8	578.0	244.7
DEC	86.3	156.7	162.0	103.4	209.7	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
APR	80.6	161.7	169.3	102.7	212.8	614.8	254.0
MAY	80.8	156.0	167.3	104.7	221.2	627.9	251.1
JUNE	80.6	160.0	165.2	104.6	213.3	638.7	247.2
JULY	77.4	159.6	163.8	105.2	220.8	653.3	253.7
AUG	78.4	161.8	168.1	105.8	218.1	650.4	256.7
SEPT	79.2	165.1	173.3	107.0	222.4	649.5	255.7
OCT	77.3	167.4	167.6	106.3	207.9	660.5	253.0

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- PTATION EQUIPT	
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	150.7	150.8	125.3	153.1	141.9	110.1	204.4	161.3	95.3	
1976	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	163.8	143.5	129.2	156.9	144.8	118.8	227.6	169.2	108.1
1977	JAN	157.4	156.7	171.4	153.5	129.9	160.6	145.7	128.9	239.8	165.3	118.1
	FEB	151.9	160.5	161.6	154.4	128.6	175.9	136.1	127.9	234.9	173.7	107.8
	MAR	149.4	160.6	155.9	156.8	127.3	178.4	130.5	135.4	243.2	170.5	111.2
	APR	146.3	158.0	154.6	156.6	121.2	175.3	128.1	125.0	251.8	163.6	106.9
	MAY	147.5	158.3	150.3	162.5	138.0	156.9	128.2	114.7	233.4	164.9	109.9
	JUNE	149.0	157.5	155.7	163.2	134.2	171.2	129.0	122.7	234.8	170.2	101.8
	JULY	148.7	157.0	149.1	163.2	132.9	167.7	128.9	119.1	226.4	168.8	107.7
	AUG	147.6	164.3	149.7	155.6	128.5	171.9	128.0	126.8	235.2	173.5	111.2
	SEPT	151.5	159.3	164.6	153.4	134.1	169.6	130.6	124.0	251.6	176.6	109.8
	OCT	145.2	151.0	167.0	152.1	135.2	157.3	125.5	126.6	234.4	172.4	106.7

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	8,692.2	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	8,331.1	120.1	413.3	6,404.4	137.2	8.3	17.2	52.2	156.0	1,022.4
1974	35,804.0	10,215.1	128.0	603.2	7,763.0	264.3	7.7	25.6	57.9	152.2	1,213.2
1975	37,347.0	10,696.7	141.9	729.1	7,742.3	405.6	10.0	34.5	59.8	152.0	1,421.5
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	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
1977	I 9,833.7	2,846.7	16.6	92.9	2,197.1	27.1	3.1	4.1	13.4	36.0	456.4
	II 9,442.9	2,847.9	24.3	71.4	2,293.2	43.0	2.9	4.8	24.3	63.1	320.9

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
1968	3,301.4	1,214.3	0.4	6.5	1,191.2	3.6	0.0	0.2	0.7	2.4	9.3
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	16.3
1975	2,523.4	1,304.5	1.2	13.1	1,237.2	7.5	0.0	0.7	1.5	31.2	12.1
1976	1,904.4	997.3	0.5	10.6	923.3	1.8	0.0	0.6	1.2	32.9	26.6
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
1977											
OCT 1'76-MAR 31'77	1,600.0	862.1	0.3	6.1	812.8	0.7	0.0	0.9	1.0	31.7	8.5
APR 1'77-SEP 30'77	1,281.8	649.1	0.5	6.4	604.3	1.9	0.0	0.6	1.1	20.3	14.0

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	
1968	44,184	7,189.5	4.3	574.1	4,300.4	200.7	551.8	59.3	517.4	198.2	783.3	
1969	48,179	7,650.9	3.9	682.3	4,479.0	197.3	632.8	77.5	562.6	206.1	809.4	
1970	50,539	7,727.9	4.7	645.8	4,530.1	210.9	666.4	84.4	568.4	222.2	795.0	
1971	52,859	8,392.8	4.5	729.4	5,027.4	220.6	698.9	90.5	573.2	230.1	818.2	
1972	61,190	9,510.0	5.0	835.8	5,514.0	232.5	832.6	109.8	659.1	250.8	1,070.4	
1973	87,068	12,842.5	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	1,210.3	8,616.0	631.3	1,462.6	136.9	1,112.0	320.2	1,776.3	
1975	89,563	14,616.0	7.8	1,052.5	8,485.0	372.2	1,314.9	131.6	1,031.3	328.9	1,891.8	
1976	93,490	15,289.4	7.2	1,203.8	9,142.9	298.8	1,313.5	148.9	991.9	340.9	1,905.0	
1976	JULY	94,509	15,194.7	7.9	1,088.0	8,857.5	347.2	1,376.0	152.0	1,068.3	346.0	2,015.4
	AUG	94,290	15,268.1	7.8	1,088.3	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	7.6	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	93,490	15,289.4	7.2	1,203.8	9,142.9	298.8	1,313.5	148.9	991.9	340.9	1,905.0
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
	MAR	93,745	15,236.0	7.2	1,231.7	9,155.9	276.2	1,314.9	972.0	997.7	336.4	1,830.8
	APR	94,413	15,593.2	7.8	1,301.1	9,493.1	305.5	1,263.3	975.7	1,006.8	342.8	1,791.3
	MAY	95,349	15,734.8	7.8	1,346.5	9,572.2	304.8	1,252.5	974.0	1,024.8	349.8	1,793.2
	JUNE	95,055	15,469.4	8.1	1,257.5	9,394.3	302.7	1,226.5	976.3	1,045.2	357.9	1,796.3
	JULY	94,649	15,532.8	8.3	1,214.0	9,377.1	302.5	1,231.2	974.2	1,057.0	362.6	1,833.5
	AUG	95,052	15,548.5	8.7	1,221.9	9,423.9	302.9	1,229.4	968.3	1,063.3	358.2	1,787.7
	SEPT	96,669	15,549.9	9.1	1,294.8	9,520.0	310.0	1,165.2	955.6	1,012.7	356.3	1,716.6

PRODUCTION

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 CATTLE CWT	TURKEY LB	EGGS DOZ	
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	1.29	0.23	27.59	0.22	0.34	
1970	110	109	103	0.053	6.05	4.36	2.15	1.20	1.40	0.24	27.46	0.23	0.33	
1971	113	109	110	0.070	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	2.88	4.65	0.57	39.69	0.28	0.48	
1975	185	184	181	0.120	7.40	6.93	3.31	2.72	3.76	0.46	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	
1976	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	2.55	3.18	NA	33.90	0.27	0.63
	SEPT	187	179	182	0.130	7.35	12.20	3.30	2.56	3.08	NA	34.30	0.28	0.63
	OCT	178	172	178	0.103	7.86	16.10	3.05	2.44	2.81	0.69	32.40	0.28	0.57
	NOV	173	169	171	0.088	8.20	9.79	3.00	2.38	2.76	0.71	33.20	0.29	0.63
	DEC	178	169	163	0.092	8.48	7.42	2.70	2.38	2.56	0.72	33.80	0.31	0.63
1977	JAN	183	173	179	0.090	7.00	11.10	2.60	2.36	2.65	0.67	34.60	0.29	0.58
	FEB	187	180	180	0.092	7.50	8.60	2.55	2.25	2.67	0.70	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	2.69	0.70	34.60	0.32	0.51
	MAY	194	180	176	0.105	7.06	5.46	3.05	2.18	2.60	0.66	36.10	0.32	0.43
	JUNE	184	178	175	0.117	7.85	5.50	2.90	2.14	2.55	0.61	35.20	0.34	0.44
	JULY	180	183	184	0.136	7.70	6.14	NA	1.97	2.60	0.59	37.20	0.34	0.45
	AUG	175	184	182	0.129	8.78	7.03	NA	1.96	2.60	0.53	35.90	0.34	0.49
	SEPT	174	187	176	0.147	9.10	8.43	3.10	1.90	2.54	0.52	36.10	0.35	0.50
	OCT	178	176	171	0.105	11.70	8.86	2.90	2.05	2.48	0.59	37.50	0.36	0.47
	NOV	179	174	174	0.113	11.30	12.50	2.95	2.20	2.64	0.56	37.30	0.42	0.47

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:

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.

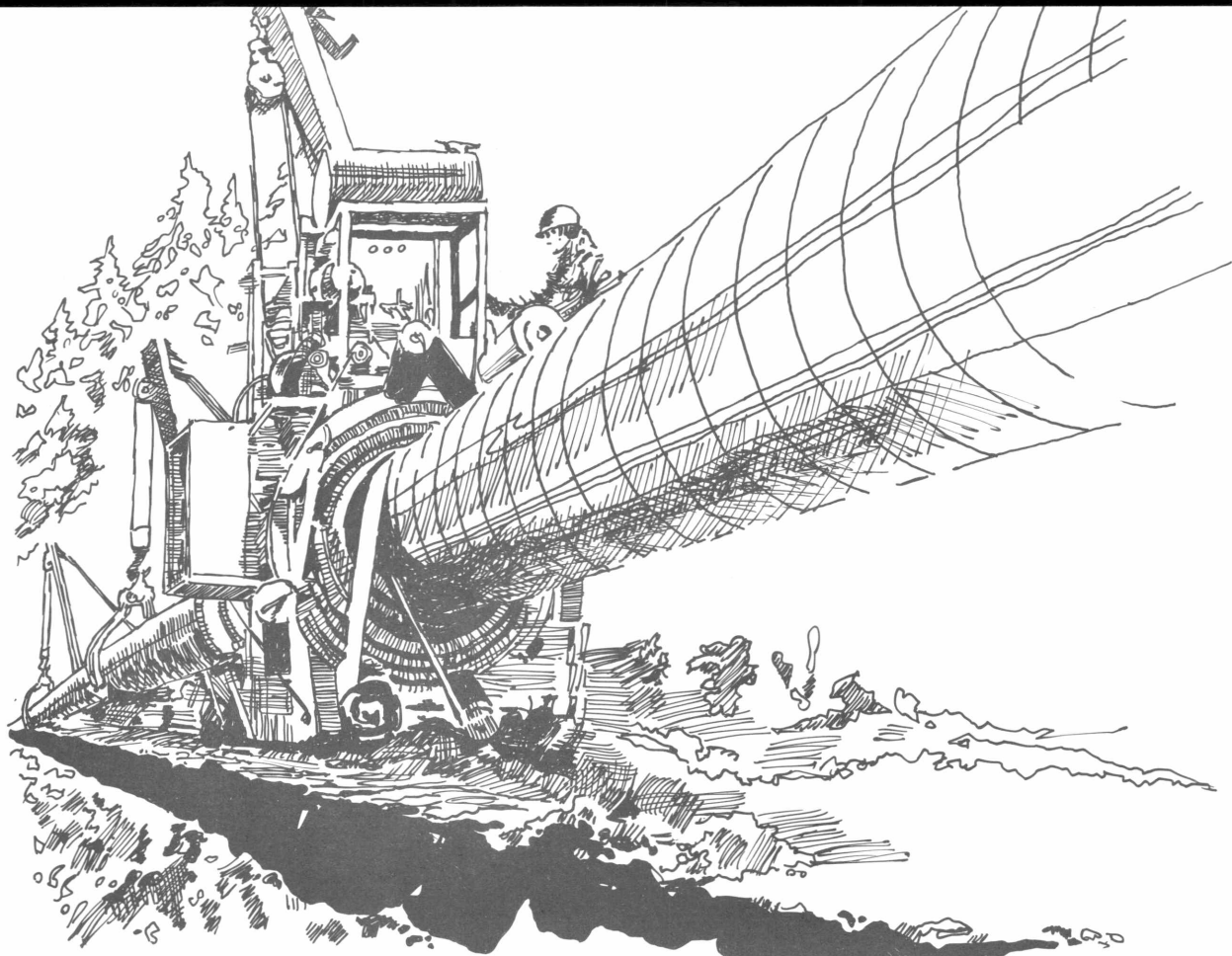
3/ UNITED STATES.

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					2				
TWELFTH DISTRICT					UNITED STATES				
		NON 2	NON 3			NON 2	NON 3		
RESIDENTIAL	RESIDENTIAL	BUILDING	TOTAL	RESIDENTIAL	RESIDENTIAL	BUILDING	TOTAL		
1968	4,295	3,161	2,278	9,735	25,175	22,780	14,534	62,492	
1969	4,615	4,065	2,834	11,516	25,527	26,039	16,141	67,707	
1970	4,545	3,264	2,993	10,802	24,774	24,393	18,990	68,157	
1971	6,500	3,578	2,612	12,690	34,754	25,574	19,283	79,611	
1972	7,789	4,101	2,752	14,620	45,269	27,143	18,986	91,620	
1973	7,446	4,967	3,045	15,452	46,436	32,167	22,556	100,959	
1974	5,774	5,251	3,782	14,772	34,632	34,312	25,879	94,823	
1975	6,420	5,012	3,443	14,875	31,348	30,288	28,313	89,949	
1976	10,273	4,900	3,824	18,994	43,377	30,656	28,443	102,565	
1976	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	23,397	117,731
	APR	12,283	5,868	2,485	20,637	53,223	33,023	40,942	127,188
	MAY	13,644	5,799	2,011	21,453	56,112	33,887	60,983	150,983
	JUNE	12,720	5,367	19,496	37,583	58,831	33,161	57,445	149,438
	JULY	14,256	5,012	2,510	21,778	58,051	29,336	27,704	115,090
	AUG	14,987	7,773	3,657	26,417	65,363	42,271	46,271	153,905
	SEPT	14,181	5,648	6,235	26,063	66,470	40,702	54,616	161,788
	OCT	14,098	5,362	2,545	22,006	64,594	36,959	23,495	125,047
	NOV	18,258	8,375	4,257	30,891	76,460	41,142	33,589	151,192

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		
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	
1976	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	591	1,802
	MAR	446	3,830	27,378	744	1,173	1,442	3,462	1,986	5,199	45,660	568	2,089
	APR	569	4,039	22,222	2,224	1,077	1,623	3,242	2,110	4,922	42,028	468	1,880
	MAY	708	3,606	24,040	544	1,233	1,932	3,161	2,254	5,539	43,017	459	1,937
	JUNE	704	3,956	26,203	681	1,078	2,275	3,943	2,205	5,314	46,359	468	1,897
	JULY	520	3,551	21,915	533	1,159	1,879	3,194	1,559	5,484	39,794	562	2,083
	AUG	690	3,538	23,286	621	1,163	1,548	3,763	2,068	5,516	42,193	517	2,029
	SEPT	616	4,164	20,516	448	801	2,032	3,099	1,686	5,198	38,560	564	2,065
	OCT	451	4,330	19,260	517	1,140	1,742	3,222	1,542	5,616	37,820	538	2,203
	NOV	262	3,101	24,277	652	942	1,473	2,594	1,746	4,968	40,015	573	2,121
	DEC	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	726	2,295

CONSTRUCTION

RESIDENTIAL HOUSING ACTIVITY
THOUSANDS OF UNITS
NOT SEASONALLY ADJUSTED

	PRIVATE HOUSING STARTS			PRIVATE HOUSING COMPLETIONS			UNDER CONSTRUCTION ¹ (PRIVATE)	
	WEST	U S		WEST	U S	WEST	U S	
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	
1976								
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	113		32	109	266	1,122	
MAR	45	174		34	122	280	1,168	
APR	46	182		34	112	292	1,236	
MAY	49	201		34	121	308	1,314	
JUNE	51	198		48	145	317	1,364	
JULY	52	190		38	143	331	1,409	
AUG	47	194		39	155	338	1,436	
SEPT	45	178		41	172	341	1,439	
OCT	45	195		40	162	346	1,468	
NOV	37	154		41	160	343	1,465	

CONSTRUCTION

RESIDENTIAL HOUSING ACTIVITY
NOT SEASONALLY ADJUSTED

	2				2		1				
	HOMES SOLD		MEDIAN PRICE		FOR SALE		VACANCY RATES		RENTAL UNITS		
	(THOUSANDS)		(THOUSANDS OF DOLLARS)		(THOUSANDS)		(IN PERCENT)				
	WEST	U S	WEST	U S	WEST	U S	WEST	U S	WEST	U S	
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	
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	148	50.0	45.5	100	436	1.0	1.2	5.1	5.3
1977	I	78	208	51.7	46.3	97	431	1.0	1.3	4.4	5.1
	II	68	232	53.2	48.9	109	447	0.9	1.3	5.7	5.3
	III	63	211	54.1	48.8	121	467	0.9	1.1	5.5	5.4

CONSTRUCTION

FOR FOOTNOTES, SEE END OF SECTION

CHARACTERISTICS OF CONVENTIONAL NEW HOME LOANS
NOT SEASONALLY ADJUSTED

		1 -----EFFECTIVE RATE----- PERCENT				-----TERM TO MATURITY----- YEARS				-----LOAN TO PRICE RATIO----- PERCENT			
		LOS	SAN			LOS	SAN			LOS	SAN		
		ANGELES	FRANCISCO	SEATTLE		ANGELES	FRANCISCO	SEATTLE		ANGELES	FRANCISCO	SEATTLE	
U S					U S				U S				
1968		7.23	7.18	7.40	7.75	25.9	28.3	29.6	25.7	74.0	77.1	78.7	75.2
1969		8.25	8.57	9.00	8.49	25.4	27.9	29.5	27.4	71.9	77.1	79.3	72.0
1970		8.38	8.30	8.25	8.15	25.8	29.8	28.8	27.0	73.8	78.8	73.2	79.2
1971		7.77	7.66	7.65	7.48	26.6	29.5	29.3	26.9	74.5	78.5	78.6	78.9
1972		7.66	7.48	7.58	7.69	27.5	29.7	29.6	27.6	78.0	83.0	82.6	86.2
1973		8.49	8.33	8.54	8.94	25.6	29.4	29.2	23.2	75.5	80.1	74.8	72.0
1974		9.37	9.57	9.86	9.39	27.5	29.6	29.1	25.1	75.5	78.1	70.4	70.6
1975		9.01	9.12	9.44	NA	27.8	29.7	29.8	NA	76.9	81.2	82.6	NA
1976		9.10	9.25	9.22	9.40	27.8	29.6	30.0	28.5	74.8	79.6	77.3	80.3
1977		9.08	9.35	9.31	9.44	28.0	29.7	29.9	27.8	75.4	74.0	76.2	76.7
1976	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	9.08	9.43	9.34	9.53	27.7	29.8	30.0	27.6	75.6	76.8	75.6	83.7
	OCT	9.07	9.37	9.33	9.45	28.0	29.9	30.0	27.9	75.3	75.7	74.3	82.8
	NOV	9.05	9.38	9.29	9.40	27.0	29.8	30.0	28.8	75.6	76.1	75.6	79.6
	DEC	9.10	9.25	9.22	9.40	27.8	29.6	30.0	28.5	74.8	79.6	77.3	80.3
1977	JAN	9.05	9.21	9.18	9.29	28.2	29.4	30.0	29.0	76.3	78.0	76.2	76.6
	FEB	8.99	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	9.02	8.96	9.09	27.3	29.8	29.9	28.9	75.5	78.1	74.8	78.7
	MAY	8.96	9.07	9.09	9.02	27.9	29.8	30.0	28.6	77.4	78.0	75.7	77.4
	JUNE	8.98	9.21	9.33	9.08	27.2	29.8	29.5	28.8	76.0	76.1	75.3	79.3
	JULY	9.00	9.36	9.33	9.17	27.9	29.9	30.0	29.2	76.2	77.6	75.1	79.9
	AUG	9.02	9.44	9.39	9.22	28.2	29.7	29.7	29.3	76.5	77.9	74.7	80.6
	SEPT	9.04	9.45	9.32	9.27	28.2	29.8	29.8	29.1	76.3	76.6	75.2	77.2
	OCT	9.07	9.44	9.28	9.26	27.6	29.8	30.0	28.4	76.1	76.8	76.6	76.4
	NOV	9.07	9.29	9.26	9.46	28.2	29.7	29.9	27.3	76.5	75.6	74.8	74.8
	DEC	9.08	9.35	9.31	9.44	28.0	29.7	29.9	27.8	75.4	74.0	76.2	76.7

CONSTRUCTION

RENTS & HOMEOWNERSHIP COSTS
1967=100
NOT SEASONALLY ADJUSTED

	RESIDENTIAL RENT					HOMEOWNERSHIP COSTS				
	U S	LOS ANGELES	SAN FRANCISCO	SEATTLE	HONOLULU	U S	LOS ANGELES	SAN FRANCISCO	SEATTLE	HONOLULU
1968	102.4	102.0	105.2	104.7	103.3	105.7	104.3	107.3	107.8	107.2
1969	105.7	105.9	111.3	108.4	109.3	116.0	113.8	119.4	119.8	114.6
1970	110.1	111.9	119.3	109.1	118.1	128.5	123.6	131.5	129.4	122.3
1971	115.2	116.3	125.4	106.9	124.0	133.7	128.6	131.6	128.7	125.8
1972	119.2	118.5	129.2	105.7	127.7	140.1	133.7	138.5	133.9	130.9
1973	124.3	121.7	133.2	108.5	133.1	146.7	139.0	145.6	144.0	136.5
1974	130.6	128.0	138.7	118.1	142.9	163.2	152.3	160.6	161.7	142.2
1975	137.3	134.8	144.8	130.8	150.4	181.7	178.6	183.1	181.5	147.3
1976	144.7	144.3	153.7	141.1	156.8	191.7	195.7	196.1	191.4	154.9
1976 JULY	145.0	144.7	NA	NA	NA	192.2	195.5	NA	NA	NA
AUG	145.6	NA	NA	142.3	NA	193.4	197.2	NA	194.3	NA
SEPT	146.2	146.4	155.4	NA	158.2	194.4	200.1	198.3	NA	157.4
OCT	146.9	NA	NA	NA	NA	194.8	202.3	NA	NA	NA
NOV	147.5	148.2	NA	145.6	NA	194.8	201.5	NA	195.9	NA
DEC	148.3	NA	160.3	NA	159.3	195.0	202.4	203.2	NA	156.1
1977 JAN	149.5	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
APR	151.6	NA	NA	NA	NA	201.0	210.7	NA	NA	NA
MAY	152.2	155.1	NA	151.5	NA	202.3	210.7	NA	211.3	NA
JUNE	152.9	NA	163.8	NA	163.6	203.9	210.7	210.8	NA	157.3
JULY	153.6	157.7	NA	NA	NA	206.2	212.3	NA	NA	NA
AUG	154.4	NA	NA	154.6	NA	207.4	211.4	NA	218.4	NA
SEPT	155.3	160.4	166.9	NA	165.0	209.1	212.9	216.3	NA	158.6
OCT	156.1	NA	NA	NA	NA	210.0	211.2	NA	NA	NA
NOV	157.0	162.9	NA	159.1	NA	211.5	215.8	NA	222.9	NA

CONSTRUCTION

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 :

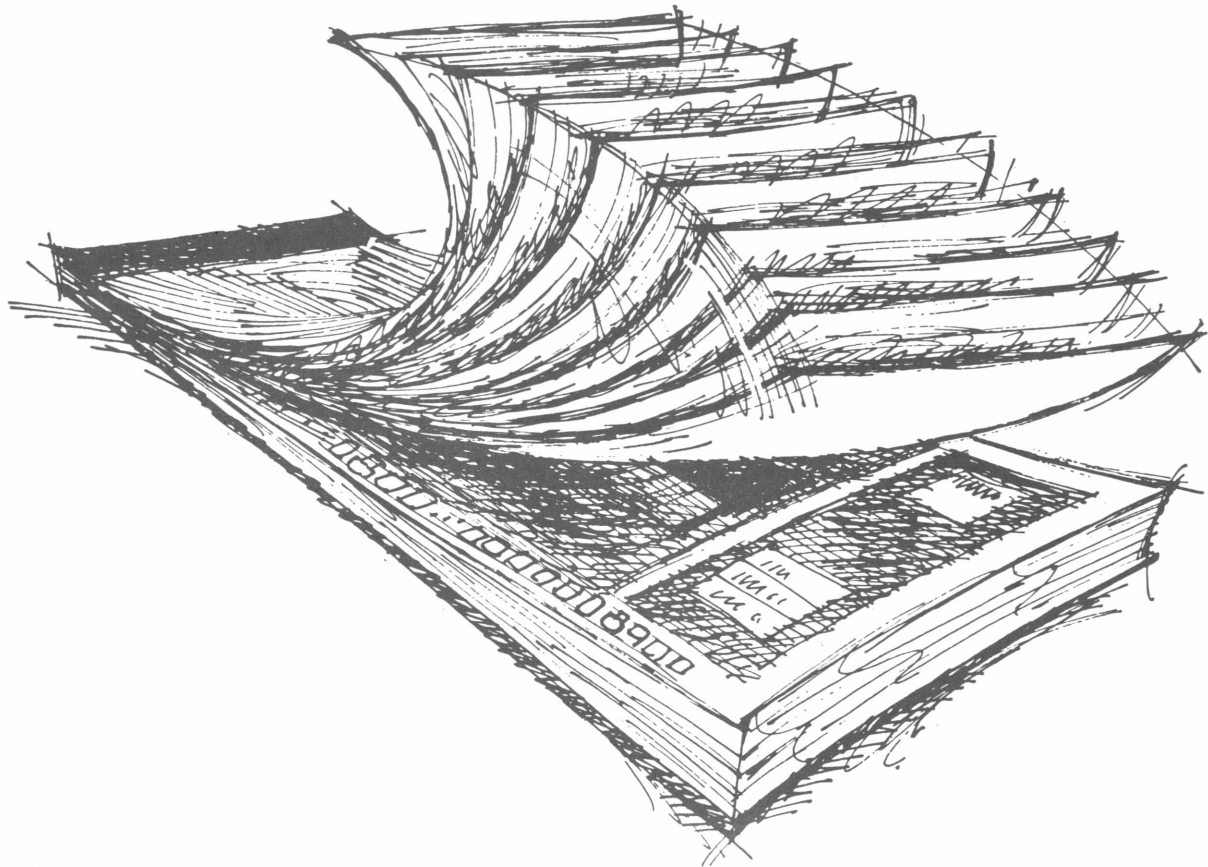
1/ THE EFFECTIVE RATE REPRESENTS THE CONTRACT INTEREST RATE PLUS FEES AND CHARGES AMORTIZED OVER A 10-YEAR PERIOD. THE AVERAGE RATE FOR EACH SMSA AS WELL AS THE NATIONAL AVERAGE IS BASED UPON INFORMATION SUPPLIED BY EACH TYPE OF LENDER PARTICIPATING IN A MONTHLY SURVEY: SAVINGS AND LOAN ASSOCIATIONS,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

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

Commercial Banking



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

	TOTAL DEPOSITS	TOTAL RESERVES HELD	TOTAL REQUIRED RESERVES	EXCESS RESERVES	---BORROWINGS AT F.R. BANK---		NET RESERVE POSITION (FREE RESERVES)
					20 TOTAL	20 SEASONAL	
1972	63,156	5,275	5,256	19	18	NA	1
1973	71,155	5,671	5,637	34	155	1	-120
1974	78,433	6,285	6,335	50	206	1	-156
1975 10/	85,403	6,174	6,127	47	21	1	26
1976	88,669	6,048	6,009	39	5	1	34
1977	96,704	6,481	6,449	32	37	0	-4
1975 I	83,481	6,292	6,246	46	28	1	18
II	84,745	6,076	6,034	42	4	0	39
III	85,781	6,112	6,073	39	39	1	0
IV 10/	87,448	6,213	6,153	60	15	1	45
1976 I	87,507	6,015	5,965	50	4	0	46
II	87,535	5,962	5,910	51	6	0	45
III	88,588	6,029	6,005	24	3	0	21
IV	91,048	6,186	6,154	32	5	0	27
1977 I	92,780	6,237	6,202	35	6	1	29
II	95,192	6,318	6,309	10	8	0	2
III	97,814	6,551	6,505	45	55	0	-8
IV	101,031	6,821	6,782	39	79	0	-39
1976 JULY	89,234	6,055	6,024	31	3	0	28
AUG	88,054	6,067	6,037	30	6	0	25
SEPT	88,499	5,977	5,964	13	1	0	12
OCT	90,284	6,106	6,093	13	14	0	0
NOV	89,890	6,155	6,138	17	0	0	17
DEC	92,586	6,274	6,216	58	2	0	56
1977 JAN	94,370	6,459	6,418	40	3	0	37
FEB	91,533	6,157	6,132	25	2	1	23
MAR	92,508	6,123	6,084	39	11	1	28
APR	95,551	6,344	6,329	15	3	0	12
MAY	93,910	6,339	6,321	18	8	0	10
JUNE	95,931	6,283	6,284	-1	11	1	-12
JULY	97,358	6,495	6,465	30	4	0	26
AUG	97,422	6,549	6,498	50	116	0	-65
SEPT	98,759	6,609	6,554	56	29	0	26
OCT	99,906	6,760	6,711	49	79	0	-29
NOV	100,357	6,763	6,748	15	119	0	-103
DEC	102,999	6,954	6,895	58	29	0	28

BANKING

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

	INTERBANK					RELATED TRANSACTIONS WITH U. S. GOV'T			
	----- GROSS PURCHASES	ONE DAY GROSS SALES	FEDERAL FUNDS NET PURCHASES OF BUYING BANKS	TRANSACTIONS NET SALES OF SELLING BANKS	----- NET PURCHASES OR SALES (-)	----- SECURITIES DEALERS	LOANS TO DEALERS	BORROWINGS FROM DEALERS	NET DEALER POSITION
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	
1977	3,025.1	2,711.1	1,945.0	1,631.0	314.1	509.9	182.3	327.6	
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
	II	2,909.4	2,953.3	1,896.8	1,940.8	-43.9	467.2	197.4	269.9
	III	2,978.2	2,686.2	2,076.0	1,784.0	292.0	525.6	229.8	295.8
	IV	3,337.2	2,722.6	2,048.3	1,433.8	614.6	626.9	142.5	484.4
1976	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	2,884.0	2,209.7	1,708.4	1,034.2	674.2	605.7	200.9	404.8
	FEB	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
	MAY	2,666.3	2,822.8	1,762.5	1,919.0	-156.4	342.4	230.4	112.0
	JUNE	2,809.4	2,905.7	1,816.2	1,912.6	-96.2	530.6	267.5	263.1
	JULY	3,151.7	2,720.5	2,232.1	1,800.9	431.3	397.0	198.3	198.7
	AUG	2,707.6	2,298.0	1,893.5	1,483.9	409.6	661.6	179.6	482.1
	SEPT	3,078.5	3,051.9	2,110.7	2,084.2	26.6	518.0	314.3	203.7
	OCT	3,115.6	2,374.6	1,865.8	1,124.8	741.1	500.1	124.9	375.2
	NOV	3,199.8	2,493.4	1,848.1	1,141.7	706.4	733.7	109.7	624.1
	DEC	3,705.3	3,304.8	2,441.6	2,041.1	400.5	647.5	192.1	455.4

BANKING

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

LAST WED	²		³		⁴		⁵		TIME & SAV DEPOSITS
	LOANS AND INVESTMENTS	LOANS	LOANS LESS SEC LOANS	BUSINESS LOANS	REAL ESTATE LOANS	U S TREAS SECURITIES	OTHER SECURITIES	DEMAND DEP ADJUSTED	
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	113,733	84,642	82,172	27,572	26,036	12,015	17,076	33,812	78,241
1977	129,051	99,027	96,972	30,646	33,468	10,654	19,371	36,255	86,884
1976 JULY	107,665	79,841	78,011	26,207	24,664	11,454	16,370	32,386	74,596
AUG	109,117	80,336	78,687	26,351	24,892	12,212	16,569	32,360	74,400
SEPT	110,626	81,935	80,094	26,979	25,143	11,680	17,010	32,698	75,390
OCT	111,807	83,407	81,097	27,358	25,384	11,526	16,874	33,047	76,216
NOV	112,049	83,926	81,736	27,636	25,683	10,795	17,328	33,093	76,783
DEC	113,733	84,642	82,172	27,572	26,036	12,015	17,076	33,812	78,241
1977 JAN r	113,623	85,161	83,038	27,752	26,501	11,268	17,194	33,943	77,919
FEB r	114,899	86,552	84,110	28,169	26,952	11,058	17,289	34,083	78,399
MAR r	116,733	88,125	85,807	28,893	27,471	11,479	17,130	35,213	79,502
APR r	117,200	88,820	86,369	28,792	28,262	10,662	17,717	36,469	79,175
MAY r	118,477	90,379	87,573	29,218	28,726	10,465	17,633	35,967	79,687
JUNE r	120,171	91,031	88,319	29,154	29,360	11,310	17,830	36,514	81,522
JULY r	121,979	92,689	90,014	29,499	30,201	11,081	18,209	36,229	82,241
AUG r	124,179	94,335	91,770	29,794	30,999	11,288	18,556	37,138	83,164
SEPT r	125,102	95,223	92,691	29,882	31,460	10,994	18,885	36,554	84,233
OCT r	127,063	97,295	94,207	29,980	31,944	10,621	19,147	37,177	84,062
NOV	130,600	100,015	95,915	30,561	32,728	11,344	19,241	38,366	86,899
DEC	129,051	99,027	96,972	30,646	33,468	10,654	19,371	36,255	86,884

BANKING

FOR FOOTNOTES, SEE END OF SECTION

CALIFORNIA
 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	
1968	41,818	29,895	29,096	11,316	9,221	4,675	7,248	17,466	13,538	26,313	
1969	7/ 41,401	31,141	30,593	11,931	9,535	3,620	6,640	18,389	14,155	23,396	
1970	45,538	32,571	31,422	12,600	9,592	4,856	8,111	19,090	14,581	28,465	
1971	8/ 51,354	35,701	35,008	13,296	10,871	5,658	9,995	20,722	15,834	33,497	
1972	57,514	41,824	40,969	14,719	12,784	5,804	9,886	24,545	17,679	37,238	
1973	66,389	50,623	49,812	18,426	15,591	4,790	10,976	25,626	19,182	42,534	
1974	72,058	56,239	55,018	20,875	17,029	4,783	11,036	25,494	19,285	50,962	
1975	74,028	54,647	53,523	19,903	16,657	8,541	10,840	27,468	20,417	54,635	
1976	79,152	59,329	57,196	19,131	18,341	8,678	11,145	28,968	23,132	55,337	
1977	88,846	68,439	67,064	20,979	23,810	7,204	13,203	32,055	24,326	61,411	
1976	JULY	74,407	55,647	54,352	18,434	17,365	8,316	10,444	28,552	21,745	52,993
	AUG	75,464	56,058	54,787	18,516	17,515	8,762	10,644	28,660	21,631	52,559
	SEPT	76,575	57,060	55,754	18,848	17,697	8,551	10,965	28,850	21,819	53,246
	OCT	77,275	58,055	56,430	19,485	17,801	8,265	10,955	29,387	22,086	53,815
	NOV	77,562	58,567	56,904	19,339	18,073	7,682	11,313	28,777	22,154	54,168
	DEC	79,152	59,329	57,196	19,131	18,341	8,678	11,145	28,968	23,132	55,337
1977	JAN r	78,166	59,342	57,769	19,252	18,659	7,622	11,202	29,922	22,592	55,010
	FEB r	78,880	60,066	58,446	19,436	19,026	7,612	11,202	31,196	22,786	55,390
	MAR r	80,470	61,317	59,733	19,847	19,370	7,964	11,188	31,445	23,502	56,225
	APR r	81,128	61,617	59,943	19,420	19,911	7,794	11,717	31,909	24,626	55,309
	MAY r	81,696	63,110	60,849	20,286	20,361	6,943	11,642	30,972	24,269	56,026
	JUNE r	83,619	63,503	61,148	19,934	20,900	8,185	11,930	31,179	24,757	57,640
	JULY r	84,492	64,418	62,386	20,211	21,545	7,830	12,244	31,964	24,268	57,893
	AUG r	85,801	65,442	63,472	20,315	22,120	7,857	12,502	33,812	24,942	58,607
	SEPT r	86,786	66,111	64,151	20,383	22,373	7,903	12,771	32,483	24,326	59,444
	OCT r	88,025	67,586	65,357	20,699	22,601	7,327	13,112	32,657	24,631	59,016
	NOV	90,432	69,318	66,296	20,960	23,155	8,048	13,066	33,360	25,888	61,463
	DEC	88,846	68,439	67,064	20,979	23,810	7,204	13,203	32,055	24,326	61,411

BANKING

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
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
1977	102,486.4	71,996.3	30,490.1	29,848.8	641.3
1976 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
MAY	94,206.1	65,470.2	28,735.9	28,690.2	45.7
JUNE	96,801.8	67,239.7	29,562.1	28,760.6	801.5
JULY	97,651.4	67,809.7	29,841.7	29,556.4	285.4
AUG	97,617.6	68,131.7	29,486.0	29,067.7	418.2
SEPT	98,759.0	68,721.5	30,037.4	29,567.0	470.4
OCT	99,310.0	68,900.2	30,409.9	30,059.0	350.8
NOV	100,457.6	69,975.7	30,481.9	29,937.4	544.5
DEC	102,486.4	71,996.3	30,490.1	29,848.8	641.3

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	94,549	71,697	4,322	71,164	23,348	22,342	12,445	3,842	
APR	95,303	72,940	4,022	72,655	23,722	22,922	12,540	3,857	
MAY	95,958	74,321	5,196	73,250	23,690	23,432	12,640	3,805	
JUNE	98,612	75,498	6,179	74,974	23,869	24,250	12,765	3,887	
JULY r	98,642	76,061	5,155	75,409	23,716	24,856	12,951	3,753	
AUG r	99,801	77,254	5,533	76,531	23,763	25,507	13,383	3,633	
SEPT r	100,726	78,193	5,172	77,561	24,072	25,918	13,710	3,655	
OCT r	101,648	79,304	4,014	78,470	24,091	26,235	13,984	3,911	
NOV	104,841	81,293	5,537	79,590	24,693	26,808	14,235	3,771	
DEC	106,594	82,304	6,791	81,617	25,233	27,330	14,650	3,873	

BANKING

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

		INVESTMENTS			
LAST WED		TOTAL INVESTMENTS	U S TREASURY SECURITIES	OBLIG STATE & POLITICAL SUBDIVISIONS	OTHER SECURITIES
1975	DEC	23,359	10,757	8,580	4,022
1976	JAN	22,883	10,341	8,491	4,051
	FEB	22,226	9,572	8,463	4,191
	MAR	22,315	9,742	8,435	4,138
	APR	21,842	9,430	8,403	4,009
	MAY	21,154	9,181	8,220	3,753
	JUNE	21,703	9,661	8,287	3,755
	JULY	21,598	9,399	8,424	3,775
	AUG	22,030	9,633	8,652	3,745
	SEPT	21,677	9,141	8,905	3,631
	OCT	21,342	8,879	9,031	3,432
	NOV	21,849	8,752	9,349	3,748
	DEC	24,136	11,177	9,367	3,592
1977	JAN	22,331	9,386	9,549	3,396
	FEB	21,735	8,743	9,657	3,335
	MAR	22,852	9,965	9,739	3,148
	APR	22,363	9,055	10,195	3,113
	MAY	21,637	8,388	10,189	3,060
	JUNE	23,114	9,656	10,163	3,295
	JULY r	22,581	8,735	10,679	3,167
	AUG r	22,547	8,407	11,093	3,047
	SEPT	22,533	8,282	11,141	3,110
	OCT	22,344	7,796	11,464	3,084
	NOV	23,548	8,871	11,526	3,151
	DEC	24,290	9,420	11,649	3,221

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

LAST WED	TOTAL DEPOSITS	----- DEMAND ----- 5			----- TIME & SAVINGS -----				MEMORANDA
		TOTAL	DEMAND DEP ADJUSTED	U S GOVT	TOTAL	SAVINGS	TIME IPC	STATE & LOCAL	12 LARGE NEG CD'S
1975 DEC	99,381	35,987	25,156	334	63,394	22,197	29,831	7,597	16,032
1976 JAN	93,404	30,858	23,691	518	62,546	23,657	28,408	7,477	13,857
FEB	91,679	30,504	23,233	317	61,175	24,608	27,298	6,761	12,097
MAR	95,407	33,402	24,646	231	62,005	25,591	27,682	6,201	12,778
APR	93,164	31,858	23,363	613	61,306	25,849	26,281	6,887	11,335
MAY	92,803	31,412	23,616	458	61,391	26,030	26,604	6,628	11,402
JUNE	98,025	34,929	25,075	541	63,096	26,162	28,233	6,166	13,066
JULY	94,511	32,706	24,970	366	61,805	26,470	26,944	6,019	11,534
AUG	93,460	32,174	24,655	338	61,286	26,821	26,560	5,604	10,849
SEPT	95,633	33,255	24,985	552	62,378	27,525	27,097	5,293	11,275
OCT	96,780	34,603	25,847	383	62,177	28,375	26,589	4,978	10,490
NOV	96,605	34,567	25,354	290	62,038	29,131	26,160	4,741	9,926
DEC	102,084	36,003	27,032	334	66,081	30,820	26,809	5,895	11,201
1977 JAN	98,020	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	101,226	35,275	26,848	188	65,951	32,253	26,338	5,279	9,620
APR	102,380	36,948	27,731	839	65,432	31,959	25,788	5,646	9,158
MAY	101,281	35,164	26,613	328	66,117	31,846	26,616	5,887	9,669
JUNE	103,292	36,072	27,073	223	67,220	31,803	27,735	5,469	10,799
JULY r	103,896	36,584	27,744	349	67,312	31,957	27,755	5,625	10,337
AUG r	105,785	37,874	28,194	213	67,911	31,674	28,934	5,295	11,290
SEPT	106,370	37,300	27,683	959	69,070	31,849	29,567	5,271	11,930
OCT	105,995	38,150	28,767	285	67,845	31,727	28,788	5,333	10,637
NOV	109,739	39,949	29,346	561	69,790	31,463	30,236	5,440	12,807
DEC	114,424	41,395	29,388	722	73,029	31,355	31,983	6,661	14,896

BANKING

FOR FOOTNOTES, SEE END OF SECTION

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

LAST WED	TOTAL LOANS	U S TREASURY SECURITIES	OTHER SECURITIES	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
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 10/	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
1977	89,135	9,828	15,194	115,538	42,311	73,526
1976 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
MAY	78,775	8,767	13,586	102,323	35,901	66,422
JUNE	81,652	10,031	13,774	104,452	36,854	67,571
JULY	81,191	9,165	14,161	105,397	37,570	67,827
AUG	82,656	8,824	14,450	107,245	38,864	68,381
SEPT	83,360	8,709	14,567	107,807	38,290	69,517
OCT	83,180	8,222	14,882	107,550	39,186	68,364
NOV	85,892	9,281	15,019	111,251	40,896	70,355
DEC	89,135	9,828	15,194	115,538	42,311	73,526

BANKING

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

LAST WED	TOTAL LOANS	TOTAL INVESTMENTS	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
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
1977	868	279	1,122	569	553
1976 JULY	643	293	983	544	439
AUG	681	289	1,004	559	445
SEPT	658	332	1,032	572	460
OCT	639	322	1,040	571	469
NOV	711	311	1,072	574	498
DEC r	682	314	1,029	545	484
1977 JAN	670	315	966	497	469
FEB	687	304	1,007	518	489
MAR	698	305	998	506	492
APR	729	299	1,046	578	468
MAY	714	278	1,005	523	472
JUNE	772	272	1,038	566	472
JULY	770	279	1,063	561	502
AUG	826	274	1,116	602	514
SEPT	872	274	1,124	603	521
OCT	830	285	1,108	568	540
NOV	852	281	1,101	567	534
DEC	868	279	1,122	569	553

FOR FOOTNOTES, SEE END OF SECTION

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

LAST WED	TOTAL LOANS	TOTAL INVESTMENTS	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
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	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
1977	4,254	1,008	5,207	1,955	3,252
1976 JULY	3,319	1,069	4,485	1,528	2,957
AUG	3,302	1,097	4,488	1,479	3,009
SEPT	3,375	1,075	4,541	1,489	3,052
OCT	3,440	1,080	4,555	1,502	3,053
NOV	3,456	1,104	4,609	1,528	3,081
DEC	3,582	1,173	4,772	1,642	3,130
1977 JAN	3,582	1,212	4,695	1,609	3,086
FEB	3,584	1,218	4,766	1,702	3,064
MAR	3,547	1,205	4,787	1,679	3,108
APR	3,905	1,175	4,871	1,813	3,058
MAY	3,803	1,141	4,850	1,690	3,160
JUNE	3,949	1,125	4,915	1,737	3,178
JULY	3,883	1,109	4,843	1,694	3,149
AUG	3,911	1,099	4,906	1,745	3,161
SEPT	3,917	1,116	4,893	1,711	3,182
OCT	3,893	1,080	4,945	1,772	3,173
NOV	4,008	1,064	4,996	1,773	3,223
DEC	4,254	1,008	5,207	1,955	3,252

BANKING

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

LAST WED	TOTAL LOANS	TOTAL INVESTMENTS	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
1968	24,048	10,982	41,931	17,636	24,295
1969 10/	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 10/	52,051	18,179	75,883	26,845	49,038
1976	56,589	18,166	76,222	26,319	49,903
1977	64,995	18,565	85,438	30,365	55,073
1976 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
MAY	57,712	15,947	75,176	25,791	49,385
JUNE	59,892	17,487	76,713	26,339	50,374
JULY	59,369	16,988	77,274	26,904	50,370
AUG	60,449	16,449	78,719	27,919	50,800
SEPT	60,719	16,884	79,100	27,236	51,864
OCT	60,365	16,647	78,543	28,058	50,485
NOV	62,459	17,771	81,645	30,455	52,190
DEC	64,995	18,565	85,438	30,365	55,073

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

LAST WED	TOTAL LOANS	TOTAL INVESTMENTS	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
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
1977	1,972	701	2,651	966	1,685
1976 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
MAY	1,771	627	2,392	797	1,595
JUNE	1,859	608	2,413	807	1,606
JULY	1,899	630	2,532	885	1,647
AUG	1,915	631	2,536	880	1,656
SEPT	1,903	644	2,516	861	1,655
OCT	1,880	666	2,563	880	1,683
NOV	1,894	689	2,576	893	1,683
DEC	1,972	701	2,651	966	1,685

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
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
1977	1,306	583	2,002	895	1,107
1976 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
MAY	1,146	569	1,800	748	1,052
JUNE	1,204	561	1,844	796	1,048
JULY	1,219	575	1,880	809	1,071
AUG	1,247	581	1,896	825	1,071
SEPT	1,236	574	1,908	824	1,084
OCT	1,276	585	1,959	860	1,099
NOV	1,338	581	1,968	857	1,111
DEC	1,306	583	2,002	895	1,107

FOR FOOTNOTES, SEE END OF SECTION

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and Reserve Bank of St. Louis

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
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
1977	4,274	1,376	5,667	2,231	3,436
1976 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
MAY	3,660	1,392	4,986	1,884	3,102
JUNE	3,777	1,344	5,120	1,990	3,130
JULY	3,813	1,365	5,230	2,056	3,174
AUG	3,809	1,349	5,238	2,041	3,197
SEPT	3,942	1,350	5,292	2,097	3,195
OCT	4,120	1,396	5,405	2,124	3,281
NOV	4,127	1,404	5,532	2,184	3,338
DEC	4,274	1,376	5,667	2,231	3,436

BANKING

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

LAST WED	TOTAL LOANS	TOTAL INVESTMENTS	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
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
1977	2,605	731	3,302	1,204	2,098
1976 JULY	1,744	680	2,433	884	1,549
AUG	1,766	718	2,422	849	1,573
SEPT	1,937	259	2,651	968	1,683
OCT	1,974	733	2,696	1,001	1,695
NOV	1,978	734	2,719	1,020	1,699
DEC	2,091	746	2,834	1,015	1,819
1977 JAN	2,077	734	2,774	939	1,835
FEB	2,056	721	2,806	956	1,850
MAR	2,135	714	2,858	969	1,889
APR	2,194	725	2,873	995	1,878
MAY	2,239	724	2,806	967	1,839
JUNE	2,251	733	2,903	1,011	1,875
JULY	2,279	723	3,063	1,082	1,981
AUG	2,360	716	3,044	1,048	1,996
SEPT	2,379	720	3,085	1,087	1,998
OCT	2,379	713	3,146	1,133	2,013
NOV	2,499	724	3,227	1,186	2,048
DEC	2,605	731	3,302	1,204	2,098

BANKING

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

LAST WED	TOTAL LOANS	TOTAL INVESTMENTS	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
1968	2,981	1,235	4,697	2,366	2,331
1969	3,238	1,134	4,681	2,350	2,331
1970	3,780	1,394	5,065	2,338	2,727
1971 8/	3,964	1,383	5,345	2,386	2,959
1972	4,725	1,499	6,029	2,624	3,405
1973	5,472	1,510	6,588	2,804	3,784
1974	6,402	1,524	7,737	3,163	4,573
1975	6,569	1,644	8,523	3,497	5,026
1976	7,388	1,865	9,181	3,658	5,523
1977	8,858	1,775	10,430	4,115	6,315
1976 JULY	6,699	1,775	8,247	3,088	5,159
AUG	6,879	1,763	8,444	3,222	5,222
SEPT	6,981	1,753	8,697	3,332	5,365
OCT	6,992	1,745	8,876	3,469	5,407
NOV	7,012	1,836	8,842	3,345	5,497
DEC	7,388	1,865	9,181	3,658	5,523
1977 JAN	7,239	1,756	8,907	3,389	5,518
FEB	7,063	1,833	8,961	3,434	5,527
MAR	7,498	1,837	9,189	3,476	5,713
APR	7,636	1,774	9,327	3,624	5,701
MAY	7,727	1,671	9,287	3,478	5,809
JUNE	7,944	1,672	9,459	3,584	5,875
JULY	7,955	1,653	9,494	3,569	5,925
AUG	8,135	1,691	9,770	3,802	5,968
SEPT	8,371	1,712	9,871	3,860	6,011
OCT	8,433	1,729	9,859	3,779	6,080
NOV	8,697	1,778	10,197	3,970	6,227
DEC	8,858	1,775	10,430	4,115	6,315

TWELFTH DISTRICT 20
 OUTSTANDING CONSUMER CREDIT -- ALL COMMERCIAL BANKS
 MILLIONS OF DOLLARS
 SEASONALLY ADJUSTED

----- CONSUMER INSTALMENT CREDIT -----										
END OF PERIOD	TOTAL INSTALMENT CREDIT	--- AUTOMOBILE PURCHASED PAPER	PAPER --- DIRECTLY PLACED	BANK CREDIT CARD PLANS	CHECK CREDIT & RELATED PLANS	HOME IMPROVEMENT PAPER	MOBILE HOMES PAPER	OTHER RETAIL CONSUMER GOODS	PERSONAL LOANS	SINGLE PAYMENT LOANS
1968	6,085	2,598	633	508	170	480	NA	NA	905	943
1969	6,681	2,719	702	661	222	539	NA	NA	937	938
1970	6,832	2,552	663	798	287	537	NA	NA	971	831
1971	8,677	2,692	797	980	297	548	727	622	1,094	920
1972	9,396	3,174	941	1,194	384	652	1,082	716	1,253	941
1973	11,007	3,476	1,066	1,502	533	745	1,387	921	1,377	940
1974	11,837	3,466	1,011	1,893	586	859	1,609	977	1,436	840
1975	12,779	3,501	1,085	2,188	594	902	1,655	1,129	1,725	843
1976	14,871	4,004	1,352	2,581	662	1,005	1,798	1,373	2,096	942
1977	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
6 JULY	13,925	3,857	1,229	2,430	564	945	1,747	1,204	1,949	920
AUG	14,095	3,879	1,250	2,472	585	955	1,756	1,228	1,970	929
SEPT	14,306	3,911	1,272	2,531	600	965	1,759	1,253	2,015	927
OCT	14,501	3,936	1,295	2,567	623	976	1,756	1,282	2,066	944
NOV	14,619	3,930	1,321	2,576	643	988	1,773	1,319	2,069	931
DEC	14,871	4,004	1,352	2,581	662	1,005	1,798	1,373	2,096	942
7 JAN	15,018	4,023	1,382	2,610	670	1,022	1,794	1,386	2,131	973
FEB	15,185	4,044	1,404	2,662	686	1,033	1,790	1,402	2,164	986
MAR	15,468	4,148	1,429	2,718	699	1,051	1,813	1,406	2,204	1,003
APR	15,690	4,194	1,451	2,789	715	1,064	1,827	1,423	2,227	1,010
MAY	15,934	4,227	1,466	2,854	766	1,079	1,853	1,438	2,251	1,019
JUNE	16,121	4,273	1,497	2,897	779	1,100	1,855	1,440	2,280	1,029
JULY	16,412	4,327	1,522	2,956	821	1,119	1,875	1,480	2,312	1,040
AUG	16,655	4,359	1,543	3,035	843	1,139	1,886	1,516	2,334	1,049
SEPT	17,168	4,516	1,587	3,162	876	1,168	1,913	1,553	2,393	1,073
OCT	17,466	4,558	1,616	3,242	914	1,192	1,933	1,570	2,441	1,068
NOV	17,713	4,584	1,651	3,296	931	1,211	1,971	1,628	2,441	1,067

BANKING

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

20

----- 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								
1968	5,910	2,379	621	931	429	266	NA	NA	946	NA	
1969	6,428	2,396	657	1,206	546	289	NA	NA	978	NA	
1970	6,470	2,073	547	1,614	572	236	NA	NA	1,072	NA	
1971	8,388	2,477	780	2,182	506	285	254	366	1,261	NA	
1972	10,279	2,891	854	2,759	630	406	702	676	1,361	NA	
1973	12,182	3,245	945	3,610	984	408	781	822	1,387	NA	
1974	12,733	2,958	789	4,657	1,075	441	724	658	1,431	NA	
1975	14,201	3,145	996	5,570	1,021	438	585	852	1,594	NA	
1976	17,744	3,632	1,312	7,324	1,088	518	719	1,177	1,974	NA	
1977	19,151	3,738	1,380	7,943	1,341	655	719	1,139	2,236	NA	
1976	JULY	1,482	274	114	635	102	46	52	95	164	NA
	AUG	1,538	312	112	649	104	44	53	97	167	NA
	SEPT	1,509	308	112	618	88	45	61	116	161	NA
	OCT	1,565	311	118	637	104	54	49	117	175	NA
	NOV	1,516	281	108	617	101	52	62	117	178	NA
	DEC	1,630	321	120	619	109	58	70	135	198	NA
1977	JAN	1,482	296	117	569	107	59	48	86	200	NA
	FEB	1,627	324	126	675	111	54	49	98	190	NA
	MAR	1,731	370	124	695	113	56	66	99	208	NA
	APR	1,723	325	121	731	108	54	69	109	206	NA
	MAY	1,675	315	113	686	119	57	73	87	225	NA
	JUNE	1,695	322	125	706	128	62	59	89	204	NA
	JULY	1,754	337	128	727	134	58	73	101	196	NA
	AUG	1,777	330	123	738	139	57	69	119	202	NA
	SEPT	1,860	377	135	813	112	59	57	112	195	NA
	OCT	1,952	384	136	818	135	69	71	116	223	NA
	NOV	1,875	358	132	785	135	70	85	123	187	NA

BANKING

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, 1976 CALL REPORT AND DATA HAVE BEEN REVISED FROM JANUARY 1976 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 ESTIMATE \$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/ NEGOTIABLE 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/ N.A.

17/ N.A.

18/ N.A.

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

20/ TOTALS MAY NOT ADD DUE TO ROUNDING.

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

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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.

