

ECONOMIC  
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WESTERN

Federal Reserve Bank  
of San Francisco

March / April 1978



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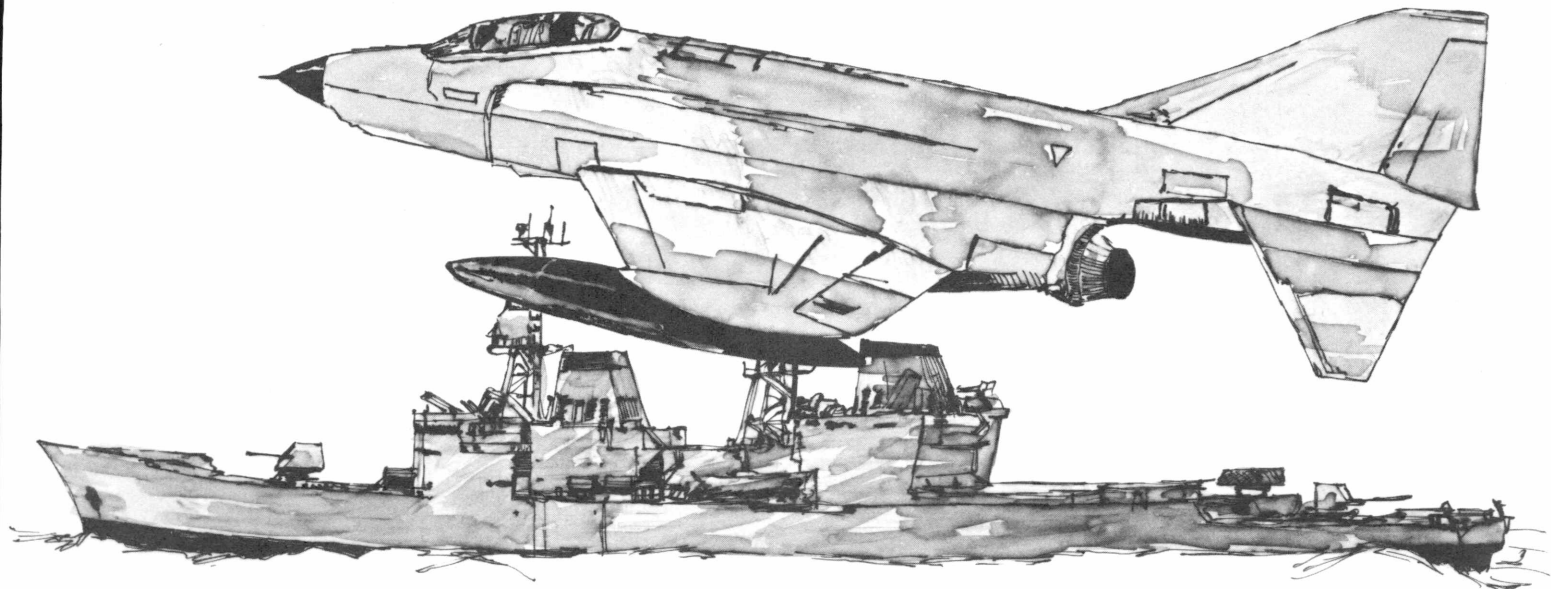
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## Highlights of this Issue

- Manufacturing production in the West ended 1977 on a strong note, with the average for the year more than 12 percent higher than the year before. Gains were most notable in durable goods. Industries showing large increases during the year were textiles, furniture, printing, rubber and plastic products, transportation equipment and instruments (C-3, 4, 5).
- Employment increased in all District states except Hawaii during January. The new workers found jobs in a variety of fields, including aerospace and other manufacturing, trade, and services (B-2, 4) . . . . As a result of these gains, the unemployment rate in the West held steady at 7.1 percent, with California registering a sharp drop in joblessness. In February and March, however, the California rate rose again, reaching the highest point since last spring (B-3).
- Demand for business and real-estate loans increased in the West in February, with much of the gain centered in California. Regional banks added U.S. Treasuries to their portfolios while selling other securities (E-4, 5) . . . . Borrowings from the Fed more than doubled between January and February, to \$55 million on a daily-average basis. There was a sharp jump in Fed-funds transactions in February, with net purchases (borrowings) reaching their highest level in nearly three years (E-2, 3).
- Contracts for new construction soared in the West in January, with exceptional strength in the residential sector. This was in marked contrast to a decline in activity in the U.S. as a whole. Housing starts in Western states recovered in February from a slow start in January (D-2, 3).

*Western Economic Indicators* is prepared in the Research Department of the Federal Reserve Bank of San Francisco. Database services provided by SDS department, 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	
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	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
	III	261,254	130,063	39,899	11,308	3,315	14,847	37,760	35,349	11,200

## ALASKA

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	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
	III	3,888	2,403	1,105	142	3	146	299	419	217

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 <sup>1</sup>	TRANSFER PAYMENTS	LESS: PERSONAL CONTRIB FOR SOCIAL INSUR
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	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
	III	14,707	6,874	2,367	616	355	729	2,272	2,055	574
CALIFORNIA										
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	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
	III	173,862	86,466	25,806	7,603	1,937	9,947	25,383	24,051	7,477

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	
		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	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	
	III	6,685	3,068	1,600	241	6	288	987	776	281	
		IDAHO									
		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	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	
	III	5,363	2,471	714	214	382	366	751	641	207	



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	TRANSFER PAYMENTS	LESS: PERSONAL CONTRIB FOR SOCIAL INSUR	
		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	III	4,518	2,588	672	160	30	186	630	506	177	
	IV	4,699	2,740	679	170	29	193	650	508	189	
1977	I	4,909	2,886	705	179	38	200	662	529	203	
	II	5,027	2,969	710	185	37	207	685	529	206	
	III	5,192	3,090	718	198	31	217	709	536	213	
OREGON											
		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	III	14,781	7,401	1,964	645	281	1,013	2,131	2,085	623	
	IV	15,367	7,787	2,020	682	282	1,062	2,196	2,113	646	
1977	I	15,968	8,114	2,052	712	367	1,106	2,241	2,201	688	
	II	16,151	8,186	2,090	721	313	1,134	2,315	2,214	684	
	III	16,468	8,339	2,141	756	237	1,166	2,392	2,276	693	

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 <sup>1</sup>	TRANSFER PAYMENTS	LESS: PERSONAL CONTRIB FOR SOCIAL INSUR
	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	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
	III	7,598	3,824	1,306	367	67	434	1,070	868	347
WASHINGTON										
	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	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
	III	27,491	13,528	4,142	1,171	297	1,554	3,897	3,727	1,191

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

1			2				
-----EXPORTS-----			-----IMPORTS-----				
	ALL MEANS OF TRANSPORTATION	BY VESSEL	BY AIR	ALL MEANS OF TRANSPORTATION	BY VESSEL	BY AIR	
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	
1977	20,684.3	11,345.3	4,097.4	29,968.2	25,912.2	3,429.0	
1976	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
	NOV	1,752.7	966.4	383.7	2,462.3	2,115.4	322.6
	DEC	1,947.6	1,126.0	430.1	2,875.6	2,635.9	343.2

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
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
1977	2,993.3	7,035.8	9,058.9	1,368.5	2,007.3	13,105.7	10,125.8	4,723.8
1976 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
NOV	223.8	619.6	762.3	122.5	150.9	974.5	855.5	444.9
DEC	286.4	733.1	820.7	134.6	219.1	1,091.8	1,125.7	489.0

RETAIL SALES  
 MILLIONS OF DOLLARS  
 SEASONALLY ADJUSTED

1

		PACIFIC DIVISION					2		--- CALIFORNIA ---	
		TOTAL	DURABLE GOODS STORES	FOOD GROUP	EATING & DRINKING PLACES	GAF, TOTAL	GASOLINE SERVICE STATIONS	TOTAL	NONDURABLE GOODS STORES	
	UNITED STATES									
1968		325,109	47,989	15,818	10,878	3,891	12,140	3,389	36,949	24,936
1969		348,492	49,098	15,680	10,834	4,049	12,886	3,740	37,835	25,797
1970		371,082	51,755	15,580	12,099	4,756	13,098	3,972	39,768	27,960
1971		410,024	56,511	17,841	12,483	5,196	14,378	4,163	43,156	29,677
1972		449,069	62,290	20,263	13,524	5,715	16,039	3,996	46,979	31,997
1973		502,453	68,956	22,206	15,009	6,345	17,981	4,366	51,318	35,082
1974		534,511	73,693	21,892	17,048	7,035	19,352	5,048	55,006	38,976
1975		580,445	82,748	24,413	19,029	8,693	21,366	5,954	61,701	43,776
1976		642,507	92,144	29,408	21,139	9,704	23,902	6,299	69,129	48,064
1977		708,344	102,706	34,879	22,587	10,813	26,664	6,714	77,454	51,791
1976	SEPT	53,370	7,843	2,501	1,812	776	2,065	528	5,894	4,073
	OCT	54,171	7,840	2,532	1,829	814	2,000	521	5,825	4,074
	NOV	54,822	7,913	2,640	1,756	814	2,052	509	5,853	3,996
	DEC	56,685	8,173	2,804	1,893	859	2,182	534	6,252	4,249
1977	JAN	55,703	8,158	2,762	1,752	880	2,102	554	6,180	4,184
	FEB	57,291	8,352	2,801	1,850	908	2,154	553	6,383	4,323
	MAR	57,990	8,419	2,821	1,844	887	2,178	551	6,440	4,290
	APR	58,142	8,555	2,893	1,916	890	2,210	576	6,538	4,437
	MAY	58,003	8,394	2,883	1,815	862	2,121	540	6,235	4,203
	JUNE	57,825	8,589	2,896	1,905	874	2,199	540	6,525	4,349
	JULY	58,552	8,611	2,815	1,995	902	2,251	547	6,550	4,517
	AUG	59,020	8,534	2,893	1,849	859	2,217	571	6,586	4,287
	SEPT	59,014	8,688	2,958	1,898	907	2,232	554	6,467	4,300
	OCT	60,778	8,559	2,921	1,865	930	2,161	562	6,425	4,268
	NOV	61,588	8,797	3,028	1,946	941	2,237	573	6,633	4,381
	DEC	62,054	8,927	3,110	2,003	970	2,436	588	6,717	4,473
1978	JAN	59,695	NA	NA	NA	NA	NA	NA	NA	NA
	FEB	60,080	NA	NA	NA	NA	NA	NA	NA	NA

FOR FOOTNOTES, SEE END OF SECTION

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Federal Reserve Bank of St. Louis

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
			2		2				2
1976	SEPT	NA	70,714	NA	2,105	NA	NA	NA	9,660
	OCT	NA	77,038	NA	987	NA	NA	NA	12,281
	NOV	NA	75,766	NA	1,677	NA	NA	NA	9,694
	DEC	NA	87,402	NA	2,978	NA	NA	NA	12,304
1977	JAN	NA	79,348	NA	3,201	NA	NA	NA	12,350
	FEB	NA	79,437	NA	2,337	NA	NA	NA	10,117
	MAR	NA	104,067	NA	2,586	NA	NA	NA	12,128
	APR	NA	100,250	NA	2,626	NA	NA	NA	11,445
	MAY	NA	99,092	NA	2,114	NA	NA	NA	13,955
	JUNE	NA	107,581	NA	1,628	NA	NA	NA	14,445
	JULY	NA	96,538	NA	1,856	NA	NA	NA	12,644
	AUG	NA	97,751	NA	2,354	NA	NA	NA	12,640
	SEPT	NA	87,551	NA	3,508	NA	NA	NA	11,162
	OCT	NA	88,218	NA	2,610	NA	NA	NA	7,761
	NOV	NA	89,015	NA	3,566	NA	NA	NA	4,225
	DEC	NA	94,194	NA	1,768	NA	NA	NA	2,979
1978	JAN	NA	NA	NA	2,249	NA	NA	NA	NA
	FEB	NA	NA	NA	2,417	NA	NA	NA	NA

CONSUMER PRICES  
1967=100  
NOT SEASONALLY ADJUSTED

	UNITED STATES	<sup>1</sup> TWELFTH DISTRICT	LOS ANGELES -LONG BEACH	SAN FRANCISCO -OAKLAND	HONOLULU	SEATTLE	SAN DIEGO	PORTLAND <sup>2</sup>	ANCHORAGE <sup>3</sup>
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
1977	181.5	NA	179.6	180.8	171.0	NA	NA	180.2	175.0
1976 SEPT	172.6	169.8	170.7	169.9	164.0	NA	NA	NA	NA
OCT	173.3	171.5	171.5	NA	NA	NA	NA	169.8	167.6
NOV	173.8	171.4	172.1	NA	NA	167.9	173.9	NA	NA
DEC	174.3	172.0	172.8	172.5	165.5	NA	NA	NA	NA
1977 JAN	175.3	174.0	174.8	NA	NA	NA	NA	172.4	169.4
FEB	177.1	175.0	176.3	NA	NA	171.4	176.6	NA	NA
MAR	178.2	175.7	176.7	176.2	168.3	NA	NA	NA	NA
APR	179.6	177.2	177.9	NA	NA	NA	NA	177.8	172.6
MAY	180.6	178.0	178.5	NA	NA	176.2	180.6	NA	NA
JUNE	181.8	179.0	179.5	180.7	170.5	NA	NA	NA	NA
JULY	182.6	179.8	180.4	NA	NA	NA	NA	181.5	177.4
AUG	183.3	180.7	180.6	NA	NA	180.2	184.1	NA	NA
SEPT	184.0	181.5	181.6	184.0	173.4	NA	NA	NA	NA
OCT	184.5	181.5	181.6	NA	NA	NA	NA	183.8	177.3
NOV	185.4	183.0	182.9	NA	NA	182.5	186.6	NA	NA
DEC	186.1	184.4	184.4	187.3	174.9	NA	NA	NA	NA
1978 JAN	187.2	NA	185.5	NA	NA	NA	NA	187.9	179.2

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.

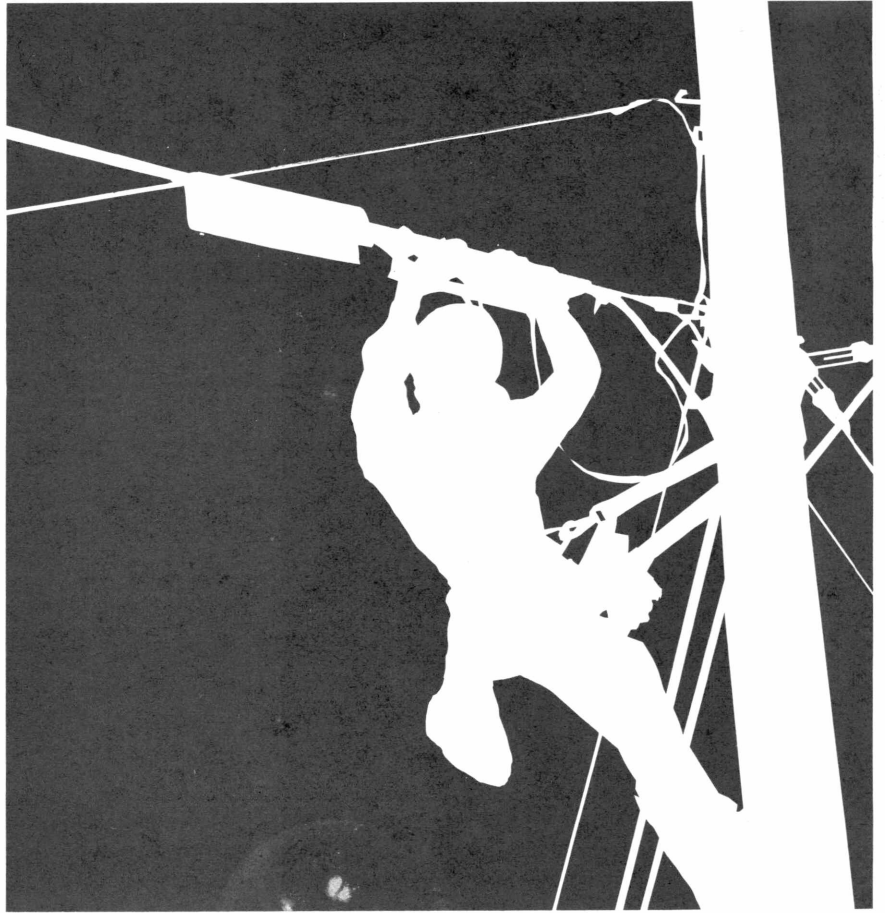
SOURCE: ANNUAL DATA - AUTOMOTIVE NEWS ALMANAC. MONTHLY DATA - CALIFORNIA DEPARTMENT OF MOTOR VEHICLES; IDAHO DEPARTMENT OF LAW ENFORCEMENT; WASHINGTON DEPARTMENT OF MOTOR VEHICLES; U.S. DEPARTMENT OF COMMERCE (UNITED STATES DATA CHARTED ONLY).

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	8,169	297	281	205	803	388	1,281
	1971	79,119	11,717	104	661	8,369	305	290	212	835	401	1,258
	1972	81,702	12,222	110	728	8,587	314	303	224	894	423	1,289
	1973	84,410	12,735	116	799	8,815	328	320	244	939	447	1,349
	1974	85,935	13,197	134	828	9,189	332	336	255	939	467	1,400
	1975	84,784	13,135	165	789	9,377	331	339	260	930	480	1,387
	1976	87,485	13,696	176	854	9,701	336	356	273	965	501	1,416
	1977	97,401	14,320	132	890	10,140	370	383	298	1,008	519	1,519
	1976 SEPT	87,794	13,771	176	860	8,874	334	366	274	965	508	1,415
	OCT	87,738	13,820	173	860	8,989	335	368	276	974	508	1,424
	NOV	88,220	13,849	168	866	8,889	335	371	277	980	511	1,436
	DEC	88,446	13,970	138	868	8,952	362	372	284	988	509	1,469
	1977 JAN	88,653	14,038	140	870	9,014	362	380	289	994	515	1,475
	FEB	89,047	14,118	142	874	9,069	362	379	291	1,000	515	1,487
	MAR	89,475	14,143	142	878	9,094	363	379	290	997	516	1,485
	APR	90,023	14,176	134	881	9,120	365	381	292	999	515	1,488
	MAY	90,408	14,201	130	885	9,134	367	382	296	999	512	1,496
	JUNE	90,679	14,229	128	884	9,160	366	382	297	1,000	513	1,499
	JULY	90,561	14,326	126	891	9,221	369	385	298	999	514	1,523
	AUG	90,771	14,372	121	896	9,251	369	385	300	998	513	1,539
	SEPT	91,095	14,450	122	899	9,285	380	385	303	1,002	521	1,554
	OCT	91,383	14,531	122	903	9,325	380	382	305	1,009	526	1,578
	NOV	92,214	14,598	126	908	9,364	378	383	308	1,035	531	1,566
	DEC	92,609	14,687	159	915	9,395	375	389	310	1,073	534	1,538
	1978 JAN	92,881	15,014	173	922	9,660	373	392	313	1,090	540	1,552
	FEB	93,003	NA	NA	NA	NA	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
1977	7.0	7.5	12.2	7.2	8.2	7.7	6.3	7.2	8.3	5.4	7.2
1976 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	8.2	10.1	7.9	8.5	8.1	6.5	7.8	8.1	5.4	8.0
FEB	7.6	7.8	11.4	7.3	7.8	8.2	6.7	7.2	8.4	5.6	7.9
MAR	7.4	7.9	11.2	7.3	8.0	8.0	6.5	7.5	8.4	5.3	7.8
APR	7.1	7.7	12.5	7.2	7.8	7.9	6.4	7.2	8.4	5.4	7.6
MAY	7.1	7.7	14.2	7.1	7.8	8.0	6.5	7.4	8.9	5.5	7.4
JUNE	7.1	7.2	12.2	6.9	6.9	7.8	5.9	7.3	8.5	5.6	7.1
JULY	6.9	7.4	13.1	6.8	7.4	7.6	6.0	6.9	8.4	5.9	6.9
AUG	7.0	7.5	12.9	7.4	7.5	7.5	6.6	7.1	8.9	6.4	6.8
SEPT	6.8	7.3	12.0	7.5	7.4	7.5	6.6	6.8	8.5	4.7	6.4
OCT	6.8	7.2	13.6	7.2	7.6	7.6	5.9	6.9	8.1	5.0	6.2
NOV	6.7	7.0	13.8	6.8	7.2	7.3	5.9	6.8	7.8	5.0	6.1
DEC	6.4	7.1	9.6	7.1	7.3	6.8	5.7	6.6	6.6	5.0	7.7
1978 JAN	6.3	7.1	NA	NA	6.8	NA	NA	NA	NA	NA	NA
FEB	6.1	NA	NA	NA	7.6	NA	NA	NA	NA	NA	NA

FOR FOOTNOTES, SEE END OF SECTION

TWELFTH DISTRICT NONFARM PAYROLL EMPLOYMENT  
THOUSANDS OF PERSONS  
SEASONALLY ADJUSTED

EMPLOYMENT

	TOTAL	AEROSPACE MFG	OTHER MFG	CONSTRUCTION	TRANSPORT ETC <sup>1</sup>	TRADE	SERVICES	GOVERNMENT	OTHER <sup>2</sup>
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
1977	13,121	522	1,918	629	756	3,065	2,622	2,769	838
1976 SEPT	12,643	518	1,856	580	738	2,956	2,499	2,691	805
OCT	12,728	518	1,860	589	740	2,974	2,516	2,719	812
NOV	12,735	519	1,872	597	736	2,959	2,521	2,720	811
DEC	12,774	522	1,888	591	741	2,954	2,535	2,726	818
1977 JAN	12,836	522	1,898	604	748	2,969	2,552	2,724	820
FEB	12,878	524	1,898	606	749	2,987	2,559	2,732	823
MAR	12,948	521	1,909	620	749	3,005	2,568	2,747	829
APR	12,961	522	1,903	611	752	3,011	2,576	2,755	831
MAY	13,029	526	1,899	618	756	3,045	2,592	2,759	834
JUNE	13,073	529	1,901	624	755	3,063	2,599	2,765	836
JULY	13,092	532	1,908	630	755	3,070	2,604	2,762	831
AUG	13,176	532	1,904	635	755	3,097	2,621	2,790	841
SEPT	13,288	534	1,922	646	760	3,122	2,648	2,812	843
OCT	13,304	495	1,917	652	765	3,141	2,666	2,819	850
NOV	13,337	500	1,960	645	762	3,116	2,721	2,779	856
DEC	13,533	533	1,996	677	767	3,147	2,756	2,791	866
1978 JAN	13,594	552	2,008	669	768	3,181	2,763	2,783	869

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	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
1977	5.63	8.87	5.56	5.99	5.49	5.81	6.10	6.61	5.18	6.85	2.90	3.18
1976 SEPT	5.31	8.23	5.31	5.70	5.31	5.51	5.64	6.23	4.96	6.47	NA	NA
1976 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
1976 NOV	5.34	8.48	5.35	5.77	5.41	5.47	5.75	6.28	4.97	6.55	NA	NA
1976 DEC	5.42	8.08	5.46	5.79	5.44	5.50	5.73	6.36	4.89	6.59	NA	NA
1977 JAN	5.46	8.22	5.45	5.81	5.37	5.51	5.74	6.38	5.07	6.61	2.86	3.16
1977 FEB	5.43	7.63	5.48	5.81	5.52	5.53	5.69	6.36	5.08	6.66	NA	NA
1977 MAR	5.48	8.41	5.45	5.85	5.49	5.35	5.84	6.38	5.08	6.67	NA	NA
1977 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
1977 MAY	5.56	8.82	5.45	5.93	5.44	5.65	5.95	6.48	5.12	6.69	NA	NA
1977 JUNE	5.60	8.22	5.48	5.99	5.24	5.86	6.05	6.54	5.15	6.79	NA	NA
1977 JULY	5.65	7.82	5.51	6.03	4.99	5.90	6.43	6.72	5.18	6.88	2.81	3.01
1977 AUG	5.65	8.76	5.55	6.07	5.12	6.18	6.34	6.65	5.28	6.93	NA	NA
1977 SEPT	5.75	9.83	5.70	6.13	5.65	5.88	6.34	6.79	5.27	7.03	NA	NA
1977 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
1977 NOV	5.81	9.39	5.72	6.13	5.85	6.03	6.27	6.85	5.30	7.04	NA	NA
1977 DEC	5.88	11.10	5.75	6.19	5.80	6.29	6.29	6.92	5.32	7.23	NA	NA
1978 JAN	5.92	11.47	5.81	6.21	5.94	6.24	6.44	6.95	5.31	NA	3.18	3.37
1978 FEB	5.92	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

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

	<sup>1</sup>		<sup>2</sup>	<sup>2</sup>	<sup>2</sup>				
	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	111.5	92.2	166.0	47.1	47.0	NA	NA	NA	
1976	SEPT	107.4	94.9	187.4	59.8	65.3	63.1	99.5	145.4
	OCT	114.3	91.8	181.8	55.3	62.0	62.0	101.0	139.6
	NOV	115.1	88.3	183.1	62.2	64.6	68.3	103.0	148.7
	DEC	126.8	93.1	183.5	56.1	66.8	84.3	105.6	158.0
1977	JAN	125.0	94.1	190.5	58.8	61.3	80.8	104.0	159.5
	FEB	111.9	84.2	186.2	56.6	65.4	82.7	104.9	158.1
	MAR	112.7	90.5	198.3	54.5	63.3	82.4	106.2	160.0
	APR	101.3	88.9	186.6	52.0	60.8	81.6	106.0	160.0
	MAY	106.8	98.0	179.5	43.1	47.7	84.4	105.7	159.1
	JUNE	104.6	97.3	190.5	41.2	45.8	88.1	116.3	159.1
	JULY	107.2	97.9	107.8	37.2	34.4	83.0	122.6	157.6
	AUG	103.2	97.5	137.6	31.7	26.2	73.6	146.6	153.1
	SEPT	114.6	88.9	138.9	39.2	28.0	68.2	NA	NA
	OCT	106.7	86.1	148.9	45.9	37.3	65.0	NA	NA
	NOV	110.3	90.0	165.6	53.5	47.2	NA	NA	NA
	DEC	133.2	93.0	161.7	51.1	46.0	NA	NA	NA
1978	JAN	NA	95.2	166.2	48.8	38.6	NA	NA	NA

PRODUCTION



TWELFTH DISTRICT INDUSTRIAL PRODUCTION INDEXES - MANUFACTURING<sup>1</sup>  
1967=100  
SEASONALLY ADJUSTED

	TOTAL MANUFAC- TURING	DURABLE GOODS	NONDURABLE GOODS	FOOD & KINDRED PRODUCTS	TEXTILES	APPAREL	LUMBER & WOOD PRODUCTS	FURNITURE & FIXTURES	
1968	108.1	109.5	105.9	102.5	104.6	104.7	111.8	111.0	
1969	111.9	112.5	111.4	104.7	117.5	110.0	105.1	117.8	
1970	106.6	102.6	113.5	105.4	141.0	114.7	102.5	112.0	
1971	109.6	106.3	115.3	111.4	147.1	124.1	113.1	116.3	
1972	129.5	129.6	129.5	114.2	167.9	144.0	142.7	134.2	
1973	143.0	145.1	139.1	120.9	197.6	154.9	152.3	160.5	
1974	144.7	145.0	144.2	128.5	183.8	154.1	145.5	164.1	
1975	141.2	140.8	141.7	131.3	164.5	153.0	138.5	161.1	
1976	168.1	173.1	159.3	143.7	227.4	190.4	162.1	275.3	
1977	188.7	197.4	173.5	151.1	268.7	215.3	175.6	379.5	
1976	SEPT	173.8	180.7	161.8	137.5	249.7	207.1	167.8	320.6
	OCT	175.9	182.2	164.9	144.5	252.7	209.4	169.0	332.9
	NOV	180.7	187.7	168.5	149.7	257.4	212.2	172.1	349.0
	DEC	181.7	189.5	168.1	149.0	268.8	213.3	174.5	348.9
1977	JAN	186.3	195.6	170.1	147.7	287.9	212.3	179.5	374.3
	FEB	185.7	193.6	171.8	150.0	279.5	217.7	172.6	380.8
	MAR	186.5	194.7	172.1	148.3	292.2	220.6	168.3	378.1
	APR	186.6	193.8	174.1	152.5	297.1	224.9	168.5	371.4
	MAY	187.4	194.9	174.4	149.9	279.6	212.7	166.7	366.3
	JUNE	186.3	193.4	173.9	150.9	269.4	215.3	172.3	358.3
	JULY	188.7	197.2	173.8	153.3	251.7	215.5	167.5	368.5
	AUG	189.0	198.1	173.2	152.8	272.0	213.8	167.4	373.9
	SEPT	191.0	201.8	172.3	151.5	243.3	211.4	183.0	380.1
	OCT	189.2	198.5	172.9	150.3	243.5	212.6	183.9	384.6
	NOV	191.5	200.3	176.1	152.4	247.1	211.2	188.8	397.6
	DEC	195.7	206.4	177.0	153.5	260.4	215.3	188.8	420.6

PRODUCTION

FUR 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
1968	107.2	102.6	111.5	112.6	116.2	104.9	113.1
1969	114.6	109.8	122.4	113.9	130.2	97.2	118.3
1970	119.7	112.5	126.5	107.1	135.3	87.6	113.3
1971	115.1	114.4	117.5	106.4	138.1	96.9	118.3
1972	126.3	125.2	144.5	109.4	178.9	91.3	133.9
1973	128.3	135.3	156.5	106.5	212.6	89.1	141.8
1974	130.2	136.3	164.2	105.8	227.3	83.0	136.9
1975	116.6	139.8	162.8	102.9	204.1	82.7	131.2
1976	133.3	162.7	174.4	100.7	238.9	90.0	138.4
1977	139.0	190.0	186.8	102.5	270.9	88.2	155.8
1976 SEPT	135.2	178.5	177.1	99.4	242.3	88.3	141.4
OCT	130.5	179.7	178.3	100.7	248.7	87.9	145.3
NOV	129.4	183.9	180.3	100.0	257.6	88.0	141.7
DEC	131.9	181.2	177.7	100.3	258.7	89.9	145.1
1977 JAN	137.2	185.9	181.9	98.9	263.7	90.1	145.3
FEB	137.4	189.7	182.3	101.4	262.1	92.0	150.1
MAR	139.5	187.1	180.1	104.6	271.9	87.5	150.0
APR	140.0	188.7	179.3	105.8	271.1	89.4	151.2
MAY	143.1	189.1	187.3	103.3	282.4	91.1	153.0
JUNE	142.2	187.3	188.6	103.6	273.7	89.3	156.0
JULY	145.4	185.3	189.3	102.6	263.1	88.5	166.8
AUG	139.6	188.3	187.3	101.1	261.9	85.9	159.6
SEPT	138.3	189.2	188.6	102.1	261.9	82.5	164.0
OCT	136.4	194.3	189.9	99.9	267.6	85.7	149.6
NOV	133.9	198.8	193.9	102.6	284.7	88.8	156.9
DEC	135.2	196.7	193.1	104.1	286.2	88.0	167.7

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	106.4	105.4	104.0	105.4	115.4	101.4	105.9
1969	109.4	107.8	113.8	109.3	117.9	106.0	120.6
1970	101.4	99.1	116.0	103.2	93.5	100.9	129.9
1971	91.5	99.5	109.0	99.4	106.5	114.4	130.5
1972	93.3	119.1	122.3	101.5	141.3	188.2	140.9
1973	96.0	132.9	134.8	109.6	161.9	245.4	149.9
1974	102.2	131.5	134.3	106.9	158.1	290.2	148.5
1975	89.1	131.9	130.4	100.6	149.0	323.8	164.4
1976	86.1	147.2	148.7	99.1	181.9	555.5	239.0
1977	78.3	161.6	163.4	103.6	213.5	656.2	297.4
1976 SEPT	85.2	150.2	146.0	102.5	192.0	580.4	279.1
OCT	85.3	151.9	157.9	89.8	193.0	591.4	289.4
NOV	85.8	153.6	160.4	103.8	201.0	590.3	289.3
DEC	85.4	153.7	160.7	102.4	203.0	606.7	295.6
1977							
JAN	88.0	155.5	165.0	102.1	211.7	629.7	306.2
FEB	83.9	157.7	163.9	102.2	207.0	632.6	300.8
MAR	80.8	160.0	165.1	101.7	213.0	630.2	298.8
APR	79.0	158.1	168.3	101.1	209.5	635.0	298.0
MAY	78.7	155.9	161.1	103.1	216.7	637.7	291.8
JUNE	78.1	159.4	158.0	102.7	210.2	641.6	283.5
JULY	74.7	159.8	156.6	103.5	219.3	660.9	289.3
AUG	74.3	164.2	159.8	104.1	217.3	677.3	293.4
SEPT	74.9	162.6	168.3	105.5	220.5	663.0	294.8
OCT	73.1	165.8	161.9	104.6	210.6	680.9	298.8
NOV	75.6	170.4	166.3	106.0	205.8	689.3	304.7
DEC	78.3	169.6	166.4	106.0	220.6	696.4	308.6

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	FABRICTO METAL PROD	MACH, EXCEPT ELECT	ELECT MACH & SUPP	TRANS- PORTATION 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	
1977	149.6	158.1	160.4	156.2	130.6	170.0	130.8	125.9	238.5	170.7	109.2	
1976	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
	NOV	148.1	154.2	173.3	151.1	130.8	170.7	127.9	133.7	238.4	173.4	106.9
	DEC	152.8	159.9	171.8	152.2	126.4	184.3	131.5	125.5	237.3	175.3	112.5
1978	JAN	150.1	161.7	170.3	154.3	125.6	164.8	129.0	140.0	247.1	174.1	116.5

PRODUCTION

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

	<sup>1</sup> UNITED STATES	TWELFTH DISTRICT	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH	
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	
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
	III	12,145.2	3,164.0	38.3	135.8	2,376.0	40.2	4.4	14.4	26.3	75.3	453.3

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 <sup>2</sup>	ARIZONA	CALIF	HAWAII	IDAHO <sup>2</sup>	NEVADA <sup>2</sup>	OREGON <sup>2</sup>	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
1977	2,881.8	1,511.2	0.8	12.5	1,417.1	2.6	0.0	1.5	2.1	52.0	22.5
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- SEPT	670.4	349.4	0.3	2.1	329.8	0.8	0.0	0.4	0.2	12.3	3.5
OCT 76- MAR 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 77 - SEP 77	1,281.8	649.1	0.5	6.4	604.3	1.9	0.0	0.6	1.1	20.3	14.0

\* CHANGE IN FISCAL YEAR

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 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	97,347	16,111.9	9.5	1,312.7	9,988.9	312.8	1,191.3	-960.6	1,027.9	366.8	1,741.8
OCT	97,454	15,798.6	9.4	1,262.7	9,860.8	317.5	1,190.1	-964.7	984.1	357.7	1,660.2
NOV	96,829	15,691.1	10.4	1,230.6	9,741.6	326.9	1,149.2	-957.8	1,018.4	367.2	1,683.9

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	
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
1977	NA	180	180	0.112	8.92	7.87	2.92	2.15	2.62	0.62	35.91	0.34	0.49
1976	SEPT	187	179	182	0.130	7.35	12.20	3.30	2.56	NA	34.30	0.28	0.63
	OCT	178	172	178	0.103	7.86	16.10	3.05	2.44	0.69	32.40	0.28	0.57
	NOV	173	169	171	0.088	8.20	9.79	3.00	2.38	0.71	33.20	0.29	0.63
	DEC	178	169	163	0.092	8.48	7.42	2.70	2.38	0.72	33.80	0.31	0.63
1977	JAN	183	173	179	0.090	7.00	11.10	2.60	2.36	0.67	34.60	0.29	0.58
	FEB	187	180	180	0.092	7.50	8.60	2.55	2.25	0.70	35.10	0.32	0.58
	MAR	190	179	181	0.099	7.30	8.26	2.95	2.20	0.73	35.00	0.33	0.52
	APR	193	180	183	0.105	7.51	5.51	3.15	2.30	0.70	34.60	0.32	0.51
	MAY	194	180	176	0.105	7.06	5.46	3.05	2.18	0.66	36.10	0.32	0.43
	JUNE	184	178	175	0.117	7.85	5.50	2.90	2.14	0.61	35.20	0.34	0.44
	JULY	180	183	184	0.136	7.70	6.14	NA	1.97	0.59	37.20	0.34	0.45
	AUG	175	184	182	0.129	8.78	7.03	NA	1.96	0.53	35.90	0.34	0.49
	SEPT	174	187	176	0.147	9.10	8.43	3.10	1.90	0.52	36.10	0.35	0.50
	OCT	178	176	171	0.105	11.70	8.86	2.90	2.05	0.59	37.50	0.36	0.47
	NOV	179	174	174	0.107	14.20	12.50	3.00	2.20	0.56	36.30	0.36	0.47
	DEC	181	180	200	0.113	11.30	7.01	2.95	2.30	0.52	37.30	0.42	0.47
1978	JAN	186	180	205	0.112	11.30	12.10	2.85	2.26	0.54	39.00	0.40	0.44
	FEB	192	188	211	NA	NA	NA	NA	NA	NA	NA	NA	NA



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 39. 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.

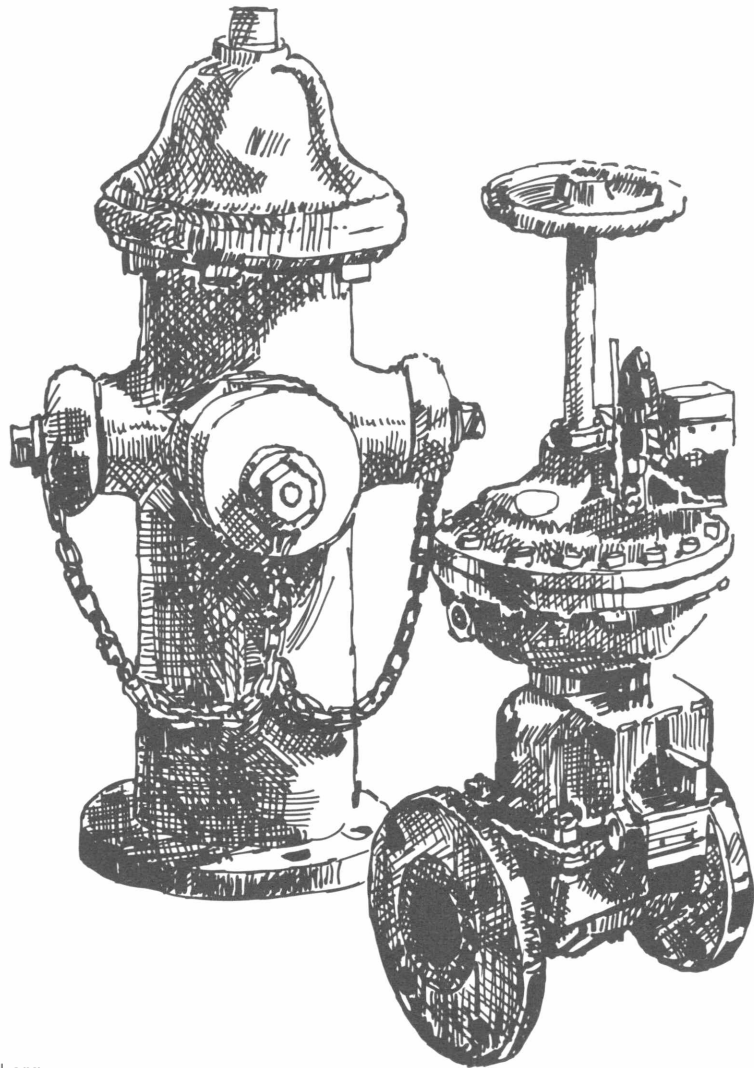
3/ UNITED STATES.

4/ IDAHO.

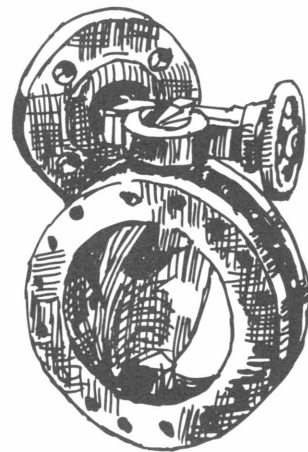
5/ ALL MONTHLY PRICES ARE AVERAGES FOR THE PERIOD FROM THE 15TH DAY OF THE PREVIOUS MONTH TO THE 15TH DAY OF THE MONTH INDICATED). PRIOR TO THE JULY/AUGUST 1976 ISSUE, THE BARLEY, WHEAT AND BEEF PRICE SERIES WERE AVERAGES OF THE THREE PACIFIC STATES. BECAUSE OF A CHANGE IN THE U.S.D.A.'S REPORTING OF 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 TWELFTH DISTRICT				UNITED STATES			
		2 NON RESIDENTIAL		3 NON BUILDING		2 NON RESIDENTIAL		3 NON BUILDING	
	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	
1977	14,145	6,387	5,153	25,680	60,625	36,074	41,540	138,239	
1976	SEPT	10,509	5,052	1,971	17,778	44,708	31,563	16,912	95,371
	OCT	11,976	5,417	2,412	19,782	47,806	32,459	43,263	118,937
	NOV	13,077	5,460	3,416	22,440	53,691	32,411	27,890	111,083
	DEC	14,435	4,653	2,357	21,977	52,380	30,621	31,723	112,128
1977	JAN	13,237	5,962	2,965	21,912	51,844	32,193	31,077	109,493
	FEB	16,465	5,531	3,178	25,664	54,662	28,309	38,448	118,528
	MAR	14,747	6,998	3,519	25,577	58,107	35,778	25,190	117,731
	APR	12,203	5,887	2,684	20,637	54,233	32,286	37,018	127,188
	MAY	14,063	5,758	1,806	21,453	56,655	33,346	55,392	150,983
	JUNE	13,321	5,450	17,747	37,583	59,350	33,915	50,162	149,438
	JULY	14,482	5,305	2,989	21,778	58,153	29,369	28,711	115,090
	AUG	14,732	8,008	3,612	26,417	64,443	43,328	48,139	153,905
	SEPT	14,123	6,150	5,241	26,063	65,518	39,621	52,459	161,788
	OCT	13,713	5,322	2,895	22,006	64,155	37,452	27,001	125,047
	NOV	17,904	8,278	4,090	30,891	72,030	40,608	39,387	151,192
	DEC	11,577	8,715	3,654	27,260	69,786	48,364	48,313	162,586
1978	JAN	16,102	9,836	5,753	31,691	66,520	41,870	51,945	160,336

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 <sup>2</sup>	U S <sup>2</sup>	
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	274	1,160	
1976	3,743	25,039	220,148	9,254	8,665	11,416	26,514	18,433	46,346	369,558	405	1,548	
1977	5,923	41,899	267,674	8,293	11,433	19,726	37,182	21,357	59,248	472,735	540	1,852	
1976	SEPT	422	2,260	17,624	2,094	793	1,301	2,771	1,662	4,220	33,147	446	1,753
	OCT	324	1,861	19,819	727	833	626	2,448	1,541	3,663	31,842	483	1,662
	NOV	359	1,818	22,449	557	867	1,545	2,273	1,696	3,674	35,238	486	1,680
	DEC	460	2,666	22,745	596	716	1,266	2,094	1,793	3,007	35,343	557	1,824
1977	JAN	254	1,820	17,613	600	480	879	2,001	1,116	3,727	28,490	554	1,393
	FEB	335	2,776	20,733	452	844	1,831	2,879	1,315	3,835	35,000	567	1,751
	MAR	446	3,830	27,378	744	1,173	1,442	3,462	1,986	5,199	45,660	554	2,090
	APR	569	4,039	22,222	2,224	1,077	1,623	3,242	2,110	4,922	42,028	488	1,899
	MAY	708	3,606	24,040	544	1,233	1,932	3,161	2,254	5,539	43,017	459	1,982
	JUNE	704	3,956	26,203	681	1,078	2,275	3,943	2,205	5,314	46,359	488	1,931
	JULY	520	3,551	21,915	533	1,159	1,879	3,194	1,559	5,484	39,794	546	2,072
	AUG	690	3,538	23,286	621	1,163	1,548	3,763	2,068	5,516	42,193	532	2,038
	SEPT	616	4,164	20,516	448	801	2,032	3,099	1,686	5,198	38,560	542	2,012
	OCT	451	4,330	19,260	517	1,140	1,742	3,222	1,542	5,616	37,820	520	2,139
	NOV	262	3,101	24,277	652	942	1,473	2,594	1,746	4,968	40,015	558	2,096
	DEC	368	3,188	20,231	277	343	1,070	2,622	1,770	3,930	33,799	667	2,295
1978	JAN	222	3,669	13,606	487	441	1,363	2,763	1,548	4,710	28,809	494	1,547
	FEB	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	518	1,580

CONSTRUCTION

FOR FOOTNOTES, SEE END OF SECTION

tized for FRASER

s://fraser.stlouisfed.org

and Reserve Bank of St. Louis

RESIDENTIAL HOUSING ACTIVITY  
THOUSANDS OF UNITS  
NOT SEASONALLY ADJUSTED

	PRIVATE HOUSING STARTS		PRIVATE HOUSING COMPLETIONS		UNDER CONSTRUCTION <sup>1</sup> (PRIVATE)	
	WEST	U S	WEST	U S	WEST	U S
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
1977	530	1,990	452	1,654	321	1,211
1976 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	40	195	40	162	324	1,241
NOV	38	155	40	159	322	1,233
DEC	40	129	41	151	321	1,211
1978 JAN	32	88	39	123	315	1,176
FEB	36	101	NA	NA	NA	NA

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	
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					
U	S	ANGELES	FRANCISCO	SEATTLE	U	S	ANGELES	FRANCISCO	SEATTLE	U	S	ANGELES	FRANCISCO	SEATTLE
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		9.09	9.35	9.30	9.43	28.0	29.7	29.9	28.1	75.5	73.7	77.3	77.3	
1976	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	9.09	9.35	9.30	9.43	28.0	29.7	29.9	28.1	75.5	73.7	77.3	77.3	
1978	JAN	9.15	9.42	9.35	9.57	28.3	29.7	30.0	25.4	76.4	77.0	76.0	76.5	
	FEB	9.18	9.57	9.42	9.40	27.4	29.9	29.9	28.1	76.4	75.5	77.1	78.6	

CONSTRUCTION



RENTS & HOMEOWNERSHIP COSTS  
1967=100  
NOT SEASONALLY ADJUSTED

RESIDENTIAL RENT						HOMEOWNERSHIP COSTS					
	U S	LOS ANGELES	SAN FRANCISCO	SEATTLE	HONOLULU	U S	LOS ANGELES	SAN FRANCISCO	SEATTLE	HONOLULU	
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	153.3	141.1	156.8	191.7	195.7	196.1	191.4	154.9	
1977	153.5	NA	164.7	NA	163.5	204.9	212.1	213.4	NA	157.6	
1976	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
	DEC	157.9	NA	171.1	NA	166.8	213.0	220.9	229.6	NA	159.0
1978	JAN	158.8	163.8	NA	NA	NA	215.0	222.8	NA	NA	NA

CONSTRUCTION

FOR FOOTNOTES, SEE END OF SECTION

PAGE D - 2 :

1/ NOT INCLUDING ALASKA AND HAWAII.

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

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

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

PAGE D- 3 :

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

2/ THE WEST INCLUDES MONTANA, WYOMING, COLORADO, AND NEW MEXICO IN ADDITION TO TWELFTH FEDERAL RESERVE DISTRICT STATES. THESE DATA ARE SEASONALLY ADJUSTED AT ANNUAL RATES. ANNUAL FIGURES ARE AN AVERAGE OF MONTHLY SEASONALLY ADJUSTED ANNUAL RATE OBSERVATIONS. FOR ACTUAL ANNUAL FIGURES SEE PAGE D-5.

SOURCE: U.S. BUREAU OF THE CENSUS.

PAGE D- 4 :

1/ DATA ARE AS OF END OF PERIOD.

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

PAGE D- 5 :

1/ ANNUAL DATA ARE AS OF FOURTH QUARTER.

2/ NEW, SINGLE FAMILY UNITS ONLY.

SOURCE: U.S. BUREAU OF THE CENSUS

PAGE D- 6 :

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

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

SOURCE: FEDERAL HOME LOAN BANK BOARD.

D - 8 PAGE D- 7 : SOURCE: U.S. BUREAU OF LABOR STATISTICS.

# Commercial Banking



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

	TOTAL DEPOSITS	TOTAL RESERVES HFLD	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 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
1978 JAN	104,694	7,113	7,096	17	24	2	-5
FEB	102,034	6,781	6,823	25	55	6	-29

BANKING

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

		INTERBANK	ONE DAY	FEDERAL FUNDS	TRANSACTIONS	RELATED TRANSACTIONS WITH U. S. GOV'T			
		GROSS PURCHASES	GROSS SALES	NET PURCHASES OF BUYING BANKS	NET SALES OF SELLING BANKS	NET PURCHASES OR SALES (-)	SECURITIES DEALERS LOANS TO DEALERS	SECURITIES 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		2,729.7	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	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
1978	JAN	3,661.1	2,743.4	2,453.5	1,535.3	918.2	800.6	188.1	612.5
	FEB	3,671.4	2,027.7	2,201.6	557.9	1,643.7	733.5	247.8	485.6

BANKING

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

LAST WED	<sup>2</sup> LOANS AND INVESTMENTS		<sup>3</sup> LOANS LESS SEC LOANS		BUSINESS LOANS	REAL ESTATE LOANS	<sup>4</sup> U S TREAS SECURITIES		OTHER SECURITIES	<sup>5</sup> DEMAND DEP ADJUSTED		TIME & SAV DEPOSITS
	LOANS	INVESTMENTS	LOANS	SEC LOANS			U S TREAS SECURITIES	OTHER SECURITIES		DEMAND DEP ADJUSTED	TIME & SAV DEPOSITS	
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		129,161	99,115	97,061	30,673	33,489	10,663	19,384	36,294	86,955		
1976	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	113,623	85,161	83,038	27,752	26,501	11,268	17,194	33,943	77,919		
	FEB	114,899	86,552	84,110	28,169	26,952	11,058	17,289	34,083	78,399		
	MAR	116,733	88,125	85,807	28,893	27,471	11,479	17,130	35,213	79,502		
	APR	117,200	88,820	86,369	28,792	28,262	10,662	17,717	36,469	79,175		
	MAY	118,477	90,379	87,573	29,218	28,726	10,465	17,633	35,967	79,687		
	JUNE	120,171	91,031	88,319	29,154	29,360	11,310	17,830	36,514	81,522		
	JULY	121,979	92,689	90,014	29,499	30,201	11,081	18,209	36,229	82,241		
	AUG	124,179	94,335	91,770	29,794	30,999	11,288	18,556	37,138	83,164		
	SEPT	125,102	95,223	92,691	29,882	31,460	10,994	18,885	36,554	84,233		
	OCT	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	129,161	99,115	97,061	30,673	33,489	10,663	19,384	36,294	86,955		
1978	JAN	132,217	103,426	98,811	30,875	34,152	9,850	18,941	38,239	87,512		
	FEB	133,250	103,814	100,312	31,610	35,018	10,552	18,885	37,772	88,714		

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

LAST WED	<sup>2</sup> LOANS AND INVESTMENTS		<sup>3</sup> LOANS LESS SEC LOANS		BUSINESS LOANS	REAL ESTATE LOANS	U S TREAS SEC	OTHER SEC	TOTAL DEM DEP	<sup>5</sup> DEM DEP ADJUSTED	TIME & SAV DEPOSITS
	LOANS	INVESTMENTS	LOANS	SEC LOANS							
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	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	78,166	59,342	57,769	19,252	18,659	7,622	11,202	29,922	22,592	55,010
	FEB	78,880	60,066	58,446	19,436	19,026	7,612	11,202	31,196	22,786	55,390
	MAR	80,470	61,317	59,733	19,847	19,370	7,964	11,188	31,445	23,502	56,225
	APR	81,128	61,617	59,943	19,420	19,911	7,794	11,717	31,909	24,626	55,309
	MAY	81,696	63,110	60,849	20,286	20,361	6,943	11,642	30,972	24,269	56,026
	JUNE	83,619	63,503	61,148	19,934	20,900	8,185	11,930	31,179	24,757	57,640
	JULY	84,492	64,418	62,386	20,211	21,545	7,830	12,244	31,964	24,268	57,893
	AUG	85,801	65,442	63,472	20,315	22,120	7,857	12,502	33,812	24,942	58,607
	SEPT	86,786	66,111	64,151	20,383	22,373	7,903	12,771	32,483	24,326	59,444
	OCT	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
1978	JAN	90,713	71,958	68,330	21,055	24,231	5,992	12,763	33,609	25,383	61,684
	FEB	91,177	71,662	69,253	21,391	24,889	6,921	12,594	35,376	25,118	62,330

BANKING

FOR FOOTNOTES, SEE END OF SECTION  
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9  
 TWELFTH DISTRICT  
 MEMBER BANK DEPOSITS  
 MILLIONS OF DOLLARS  
 SEASONALLY ADJUSTED - AVERAGES OF DAILY FIGURES

	TOTAL	TIME AND SAVINGS	NET DEMAND <sup>4</sup>	PRIVATE DEMAND	U S GOVT DEMAND <sup>4</sup>
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 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	71,996.4	30,490.0	29,848.8	641.3
1978 JAN	103,350.9	72,643.3	30,707.6	30,568.3	139.2
FEB	102,846.0	72,393.0	30,453.0	30,208.0	245.0

BANKING



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

LAST WED	----- LOANS -----								
	LOANS ADJUSTED AND INVESTMENTS	LOANS ADJUSTED	FED FUNDS SOLD	TOTAL OTHER LOANS	COMMERCIAL & INDUSTRIAL	REAL ESTATE	CONSUMER INSTALMENT	NON-BANK FINANCIAL	
1976 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	
FFB	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	98,642	76,061	5,155	75,409	23,716	24,856	12,951	3,753	
AUG	99,801	77,254	5,533	76,531	23,763	25,507	13,383	3,633	
SEPT	100,726	78,193	5,172	77,561	24,072	25,918	13,710	3,655	
OCT	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	
1978 JAN	105,803	83,940	5,128	81,940	25,082	27,730	14,801	3,692	
FEB	105,161	83,282	3,681	82,583	25,537	28,185	14,874	3,721	

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
1976	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	22,581	8,735	10,679	3,167
	AUG	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
1978	JAN	21,863	7,496	11,206	3,161
	FEB	21,879	7,668	11,120	3,091

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

LAST WED	TOTAL DEPOSITS	----- DEMAND ----- 5			----- TIME & SAVINGS -----				MEMORANDA
		TOTAL	DEMAND ADJUSTED	DEP U S GOVT	TOTAL	SAVINGS	TIME IPC	STATE & LOCAL	12 LARGE NEG CD'S
1976 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	103,896	36,584	27,744	349	67,312	31,957	27,755	5,625	10,337
AUG	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
1978 JAN	109,490	37,528	28,659	345	71,962	31,450	31,364	6,662	13,334
FEB	111,266	39,209	27,551	584	72,057	31,452	31,683	6,487	13,295

BANKING

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 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 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
1978 JAN	87,589	7,888	14,961	110,519	38,189	72,330
FEB	86,898	8,046	14,491	112,361	39,905	72,456

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 SEPT	658	332	1,032	572	460
OCT	639	322	1,040	571	469
NOV	711	311	1,072	574	498
DEC	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
1978 JAN	810	278	1,057	504	553
FEB	833	282	1,062	515	547

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 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
1977	4,254	1,008	5,207	1,955	3,252
1976 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
1978 JAN	3,992	1,074	5,100	1,833	3,267
FEB	4,172	1,107	5,245	1,950	3,295

BANKING

E-12

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Federal Reserve Bank of St. Louis

FOR FOOTNOTES, SEE END OF SECTION

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	40,789	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 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
1978 JAN	63,725	16,042	80,759	27,179	53,580
FEB	62,832	16,076	81,818	28,504	53,314

FOR FOOTNOTES, SEE END OF SECTION

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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 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
1978 JAN	1,970	683	2,636	916	1,720
FEB	1,986	710	2,659	902	1,757



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 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
1978 JAN	1,330	564	1,968	829	1,139
FEB	1,375	573	2,016	847	1,169

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 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
1978 JAN	4,234	1,372	5,546	2,034	3,512
FEB	4,232	1,309	5,703	2,107	3,596

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
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 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
1978 JAN	2,595	754	3,222	1,083	2,139
FEB	2,655	754	3,359	1,111	2,248

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
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 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
1978 JAN	8,929	1,762	10,216	3,802	6,414
FEB	8,809	1,730	10,477	3,956	6,521

BANKING

TWELFTH DISTRICT 20  
 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							
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	18,056	4,662	1,684	3,397	941	1,232	2,002	1,661	2,477	1,075
76 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
77 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
DEC	18,056	4,662	1,684	3,397	941	1,232	2,002	1,661	2,477	1,075
78 JAN	18,370	4,705	1,717	3,471	968	1,253	2,039	1,706	2,510	1,117

BANKING

TWELFTH DISTRICT 20  
 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							
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	21,195	4,170	1,519	8,775	1,459	733	809	1,249	2,481	NA
1976 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
DEC	2,044	432	139	832	118	78	90	110	245	NA
1978 JAN	1,906	321	131	820	176	62	92	106	198	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. E-21







# 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.

