

ECONOMIC
INDICATORS
WESTERN
ECONOMIC
INDICATORS
WESTERN
ECONOMIC
INDICATORS
WESTERN

Federal Reserve Bank
of San Francisco

July/August 1978

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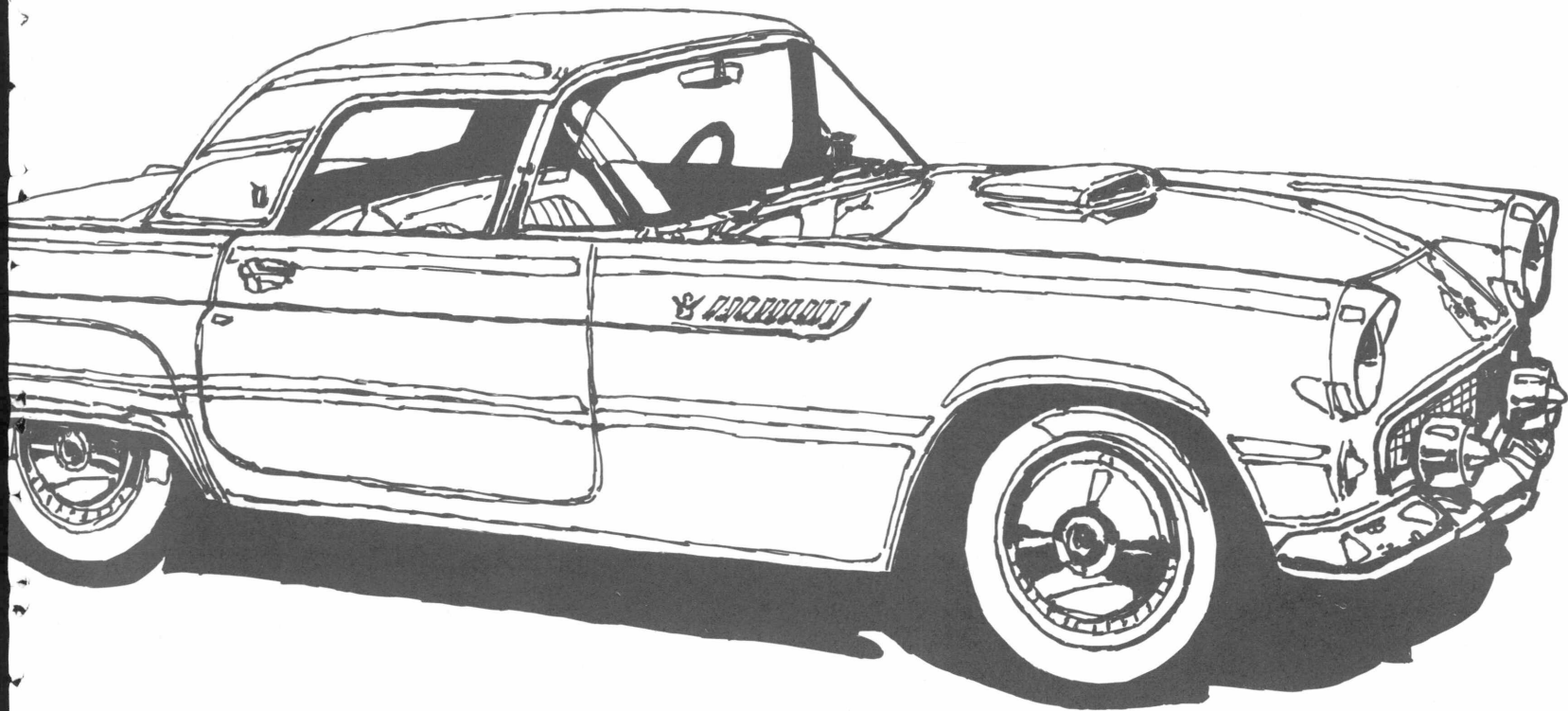
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Highlights of this Issue

- Manufacturing production in the West fell somewhat below the early-spring peak during May. Declines occurred in both durable and nondurable goods. The only industries to increase production during this period were paper products, primary metals, and electrical machinery and supplies (C-3, 4, 5).
- Civilian employment rose in the nation as a whole during June but declined in California. This was the second straight month of declining employment for California. But most other District states showed employment gains during May, including Arizona, Nevada, Utah and Washington (B-2). . . . The unemployment rate dropped sharply in June in both California and the nation, but then rebounded again in July (B-3).
- Business and real-estate loan demand was strong in June in both California and the District as a whole. California banks increased their holdings of U.S. Treasury securities while selling other securities. Banks in other District states met their heavy loan demand by selling off Treasury securities (E-4, 5). . . . Borrowings from the Fed rose during the second quarter to \$71 million on a daily average basis—one of the highest figures reached since the 1974 tight-money period (E-2).
- Western construction activity picked up in May on the strength of gains in both residential and nonresidential construction. The number of housing permits jumped in May, indicating an upswing in future homebuilding (D-2, 3).

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Income and Trade



PERSONAL INCOME BY SOURCE
MILLIONS OF DOLLARS
SEASONALLY ADJUSTED ANNUAL RATE

| | | TWELFTH DISTRICT | | | | | | | | | |
|------|-----|-----------------------------|--|--------|--------------------------|------------------------------------|--------|--------------------|----------------------|---|--|
| | | TOTAL PERSONAL INCOME | WAGES AND SALARIES PRIVATE GOVERNMENT | | OTHER LABOR INCOME | PROPRIETORS 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 | |
| 1977 | | 258,814 | 128,507 | 39,794 | 11,032 | 3,955 | 14,555 | 37,186 | 35,020 | 11,101 | |
| 1976 | 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 | |
| | IV | 270,004 | 133,744 | 41,248 | 11,770 | 4,199 | 15,320 | 39,192 | 35,990 | 11,398 | |
| | | 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 | |
| 1977 | | 3,939 | 2,585 | 1,111 | 146 | 3 | 146 | 295 | 390 | 234 | |
| 1976 | 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 | |
| | IV | 3,936 | 2,378 | 1,150 | 143 | 4 | 147 | 311 | 388 | 212 | |

PERSONAL INCOME BY SOURCE
MILLIONS OF DOLLARS
SEASONALLY ADJUSTED ANNUAL RATE

| | | ARIZONA | | | | | | | | | |
|------|-----|-----------------------------|--|--------|--------------------------|---------------------|-------------------|--------------------|----------------------|---|--|
| | | TOTAL PERSONAL INCOME | WAGES AND SALARIES PRIVATE GOVERNMENT | | OTHER LABOR INCOME | PROPRIETORS FARM | INCOME NONFARM | PROPERTY INCOME | TRANSFER PAYMENTS | LESS: PERSONAL CONTRIB FOR SOCIAL INSUR | |
| 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 | |
| 1977 | | 14,636 | 6,844 | 2,362 | 607 | 400 | 715 | 2,236 | 2,033 | 573 | |
| 1976 | 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 | |
| | IV | 15,244 | 7,135 | 2,443 | 648 | 384 | 754 | 2,357 | 2,099 | 590 | |
| | | 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 | |
| 1977 | | 171,824 | 85,115 | 25,732 | 7,397 | 2,242 | 9,731 | 24,985 | 23,848 | 7,383 | |
| 1976 | 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 | |
| | IV | 179,323 | 88,673 | 26,678 | 7,884 | 2,376 | 10,255 | 26,332 | 24,566 | 7,591 | |

FOR FOOTNOTES, SEE END OF SECTION

A- 3

PERSONAL INCOME BY SOURCE
MILLIONS OF DOLLARS
SEASONALLY ADJUSTED ANNUAL RATE

| | | HAWAII | | | | | | | | | |
|------|------|-----------------------|--------------------|------------|--------------------|------------------|----------------|------------------------------|-------------------|---|--|
| | | TOTAL PERSONAL INCOME | WAGES AND SALARIES | | OTHER LABOR INCOME | PROPRIETORS FARM | INCOME NONFARM | PROPERTY INCOME ¹ | TRANSFER PAYMENTS | LESS: PERSONAL CONTRIB FOR SOCIAL INSUR | |
| | | | PRIVATE | GOVERNMENT | | | | | | | |
| | 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 | |
| | 1977 | 6,644 | 3,039 | 1,608 | 237 | 6 | 282 | 972 | 777 | 279 | |
| 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 | |
| | IV | 6,860 | 3,097 | 1,669 | 248 | 7 | 291 | 1,025 | 805 | 280 | |
| | | 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 | |
| | 1977 | 5,398 | 2,454 | 713 | 210 | 457 | 360 | 742 | 638 | 207 | |
| 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 | |
| | IV | 5,696 | 2,581 | 742 | 227 | 508 | 380 | 782 | 658 | 215 | |

PERSONAL INCOME BY SOURCE
MILLIONS OF DOLLARS
SEASONALLY ADJUSTED ANNUAL RATE

| | | NEVADA | | | | | | | | |
|------|-----|-----------------------------|--|-------|--------------------------|---------------------|-------------------|---------------------------------|----------------------|---|
| | | TOTAL PERSONAL INCOME | WAGES AND SALARIES PRIVATE GOVERNMENT | | OTHER LABOR INCOME | PROPRIETORS FARM | INCOME NONFARM | PROPERTY INCOME ¹ | 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 |
| 1977 | | 5,139 | 3,049 | 719 | 193 | 37 | 212 | 698 | 534 | 211 |
| 1976 | 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 |
| | IV | 5,427 | 3,252 | 743 | 211 | 43 | 224 | 736 | 541 | 222 |
| | | 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 |
| 1977 | | 16,450 | 8,351 | 2,120 | 749 | 314 | 1,154 | 2,358 | 2,245 | 697 |
| 1976 | 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 |
| | IV | 17,214 | 8,767 | 2,197 | 808 | 339 | 1,209 | 2,485 | 2,290 | 722 |

FOR FOOTNOTES, SEE END OF SECTION

PERSONAL INCOME BY SOURCE
MILLIONS OF DOLLARS
SEASONALLY ADJUSTED ANNUAL RATE

| UTAH | | TOTAL PERSONAL INCOME | WAGES AND SALARIES PRIVATE GOVERNMENT | | OTHER LABOR INCOME | PROPRIETORS INCOME FARM NONFARM | PROPERTY INCOME | TRANSFER PAYMENTS | LESS: PERSONAL CONTRIB FOR SOCIAL INSUR |
|------------|-----|-----------------------------|--|-------|--------------------------|------------------------------------|--------------------|----------------------|---|
| 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 |
| 1977 | | 7,526 | 3,792 | 1,299 | 359 | 71 427 | 1,056 | 858 | 345 |
| 1976 | 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 |
| | IV | 7,888 | 3,984 | 1,344 | 387 | 76 451 | 1,113 | 882 | 357 |
| 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 |
| 1977 | | 27,258 | 13,276 | 4,129 | 1,133 | 423 1,528 | 3,843 | 3,697 | 1,172 |
| 1976 | 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 |
| | IV | 28,416 | 13,877 | 4,282 | 1,214 | 462 1,609 | 4,051 | 3,761 | 1,209 |

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

| | 1 -----EXPORTS----- | | | 2 -----IMPORTS----- | | | |
|------|--------------------------------|--------------|-----------|--------------------------------|--------------|-----------|-------|
| | ALL MEANS OF TRANSPORTATION | BY VESSEL | BY AIR | ALL MEANS OF TRANSPORTATION | BY VESSEL | BY AIR | |
| 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 |

Note: Data delayed due to Commerce Department revision of series.

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 | 343.6 | 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 |

Note: Data delayed due to Commerce Department revision of series.

RETAIL SALES
 MILLIONS OF DOLLARS
 SEASONALLY ADJUSTED

1

| | | PACIFIC DIVISION | | | | | | CALIFORNIA | |
|---------------|------|------------------|--------------|------------|-----------------|------------|---------------------------|------------|--------------|
| | | DURABLE | | EATING & | | NONDURABLE | | | |
| UNITED STATES | | TOTAL | GOODS STORES | FOOD GROUP | DRINKING PLACES | GAF, TOTAL | GASOLINE SERVICE STATIONS | TOTAL | GOODS STORES |
| 1968 | | 325,109 | 47,989 | 15,818 | 10,878 | 3,891 | 12,140 | 3,389 | 24,936 |
| 1969 | | 343,492 | 49,098 | 15,680 | 10,834 | 4,049 | 12,886 | 3,740 | 25,797 |
| 1970 | | 371,082 | 51,755 | 15,580 | 12,099 | 4,756 | 13,098 | 3,972 | 27,960 |
| 1971 | | 410,024 | 56,511 | 17,841 | 12,483 | 5,196 | 14,378 | 4,163 | 29,677 |
| 1972 | | 449,069 | 62,290 | 20,263 | 13,524 | 5,715 | 16,039 | 3,996 | 31,997 |
| 1973 | | 502,453 | 68,956 | 22,206 | 15,009 | 6,345 | 17,981 | 4,366 | 35,082 |
| 1974 | | 534,511 | 73,693 | 21,892 | 17,048 | 7,035 | 19,352 | 5,048 | 38,976 |
| 1975 | | 580,445 | 82,748 | 24,413 | 19,029 | 8,693 | 21,366 | 5,954 | 43,776 |
| 1976 | | 642,507 | 92,144 | 29,408 | 21,139 | 9,704 | 23,902 | 6,299 | 48,064 |
| 1977 | | 708,344 | 102,789 | 34,924 | 22,573 | 10,800 | 26,719 | 6,715 | 51,798 |
| 1977 | JAN | 55,703 | 8,158 | 2,762 | 1,752 | 890 | 2,102 | 554 | 4,184 |
| | FEB | 57,291 | 8,352 | 2,801 | 1,850 | 908 | 2,154 | 553 | 4,323 |
| | MAR | 57,990 | 8,419 | 2,821 | 1,844 | 887 | 2,178 | 551 | 4,290 |
| | APR | 58,142 | 8,555 | 2,893 | 1,916 | 890 | 2,210 | 576 | 4,437 |
| | MAY | 58,003 | 8,394 | 2,883 | 1,815 | 862 | 2,121 | 540 | 4,203 |
| | JUNE | 57,825 | 8,589 | 2,896 | 1,905 | 874 | 2,199 | 540 | 4,349 |
| | JULY | 58,552 | 8,611 | 2,815 | 1,995 | 902 | 2,251 | 547 | 4,517 |
| | AUG | 59,020 | 8,534 | 2,948 | 1,849 | 859 | 2,217 | 571 | 4,287 |
| | SEPT | 59,014 | 8,688 | 2,958 | 1,898 | 907 | 2,232 | 554 | 4,300 |
| | OCT | 60,778 | 8,559 | 2,921 | 1,865 | 930 | 2,161 | 562 | 4,268 |
| | NOV | 61,588 | 8,797 | 3,028 | 1,946 | 941 | 2,237 | 573 | 4,381 |
| | DEC | 62,054 | 8,997 | 3,154 | 1,991 | 957 | 2,467 | 589 | 4,480 |
| 1978 | JAN | 59,875 | 8,736 | 2,993 | 1,887 | 932 | 2,365 | 578 | 4,309 |
| | FEB | 61,661 | 8,962 | 2,988 | 2,007 | 911 | 2,459 | 588 | 4,467 |
| | MAR | 62,339 | 9,331 | 3,064 | 2,058 | 969 | 2,452 | 585 | 4,614 |
| | APR | 64,029 | 8,970 | 2,934 | 2,014 | 963 | 2,332 | 591 | 4,365 |
| | MAY | 63,927 | NA | NA | NA | NA | NA | NA | NA |
| | JUNE | 63,960 | NA | NA | NA | NA | NA | NA | NA |

FOR FOOTNOTES, SEE END OF SECTION

A- 9

1
NEW PASSENGER CAR REGISTRATIONS
NUMBER
NOT SEASONALLY ADJUSTED

| | ALASKA | ARIZONA | CALIFORNIA | HAWAII | IDAHO | NEVADA | OREGON | UTAH | WASHINGTON |
|------|--------|---------|------------|---------|--------|--------|---------|--------|------------|
| 1968 | 8,012 | 60,720 | 897,217 | 33,917 | 25,563 | 21,451 | 93,369 | 35,978 | 118,521 |
| 1969 | 8,802 | 74,643 | 918,458 | 39,148 | 24,467 | 25,449 | 93,739 | 36,999 | 124,148 |
| 1970 | 8,702 | 68,378 | 868,402 | 36,627 | 21,931 | 21,958 | 80,858 | 31,988 | 97,615 |
| 1971 | 9,589 | 80,309 | 937,987 | 35,984 | 24,059 | 24,530 | 96,165 | 40,404 | 117,307 |
| 1972 | 10,698 | 89,835 | 995,824 | 37,484 | 26,276 | 30,296 | 101,156 | 45,122 | 130,616 |
| 1973 | 9,565 | 96,801 | 1,104,689 | 41,919 | 29,788 | 32,578 | 103,678 | 47,113 | 137,985 |
| 1974 | 9,745 | 70,543 | 817,583 | 30,932 | 23,385 | 25,603 | 80,871 | 37,980 | 109,256 |
| 1975 | 15,381 | 64,051 | 742,697 | 33,693 | 22,922 | 26,361 | 84,870 | 39,785 | 114,709 |
| 1976 | 11,886 | 80,129 | 877,508 | 38,006 | 26,284 | 31,040 | 98,481 | 43,567 | 130,902 |
| 1977 | 13,653 | 94,899 | 1,022,498 | 44,482 | 32,637 | 39,419 | 115,033 | 52,544 | 157,333 |
| | | | 2 | | 2 | | | | 2 |
| 1977 | JAN | NA | NA | 79,348 | NA | 3,201 | NA | NA | 12,350 |
| | FEB | NA | NA | 79,437 | NA | 2,337 | NA | NA | 10,117 |
| | MAR | NA | NA | 104,067 | NA | 2,586 | NA | NA | 12,128 |
| | APR | NA | NA | 100,250 | NA | 2,626 | NA | NA | 11,445 |
| | MAY | NA | NA | 99,092 | NA | 2,114 | NA | NA | 13,955 |
| | JUNE | NA | NA | 107,581 | NA | 1,628 | NA | NA | 14,445 |
| | JULY | NA | NA | 96,538 | NA | 1,856 | NA | NA | 12,644 |
| | AUG | NA | NA | 97,751 | NA | 2,354 | NA | NA | 12,640 |
| | SEPT | NA | NA | 87,551 | NA | 3,508 | NA | NA | 11,162 |
| | OCT | NA | NA | 88,218 | NA | 2,610 | NA | NA | 11,979 |
| | NOV | NA | NA | 89,015 | NA | 3,566 | NA | NA | 11,125 |
| | DEC | NA | NA | 94,194 | NA | 1,768 | NA | NA | 13,673 |
| 1978 | JAN | NA | NA | 89,656 | NA | 2,249 | NA | NA | 11,744 |
| | FEB | NA | NA | 82,452 | NA | 2,358 | NA | NA | 8,637 |
| | MAR | NA | NA | 114,814 | NA | 2,397 | NA | NA | 15,158 |
| | APR | NA | NA | 100,603 | NA | 2,448 | NA | NA | 14,920 |
| | MAY | NA | NA | 112,265 | NA | NA | NA | NA | NA |

CONSUMER PRICES
1967=100
NOT SEASONALLY ADJUSTED

| | UNITED STATES | ¹ TWELFTH DISTRICT | LOS ANGELES -LONG BEACH | SAN FRANCISCO -OAKLAND | HONOLULU | SEATTLE | SAN DIEGO | ² PORTLAND | ³ ANCHORAGE |
|------|---------------|----------------------------------|----------------------------|---------------------------|----------|---------|-----------|--------------------------|---------------------------|
| 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 | 179.7 | 179.6 | 180.8 | 171.0 | 177.6 | 182.0 | 180.2 | 175.0 |
| 1977 | JAN | 175.3 | 174.0 | 174.8 | NA | NA | NA | 172.4 | 169.4 |
| | FEB | 177.1 | 175.0 | 176.3 | NA | NA | 176.6 | NA | NA |
| | MAR | 178.2 | 175.7 | 176.7 | 176.2 | 168.3 | NA | NA | NA |
| | APR | 179.6 | 177.2 | 177.9 | NA | NA | NA | 177.8 | 172.6 |
| | MAY | 180.6 | 178.0 | 178.5 | NA | NA | 176.2 | NA | NA |
| | JUNE | 181.8 | 179.0 | 179.5 | 180.7 | 170.5 | NA | NA | NA |
| | JULY | 182.6 | 179.8 | 180.4 | NA | NA | NA | 181.5 | 177.4 |
| | AUG | 183.3 | 180.7 | 180.6 | NA | NA | 180.2 | 184.1 | NA |
| | SEPT | 184.0 | 181.5 | 181.6 | 184.0 | 173.4 | NA | NA | NA |
| | OCT | 184.5 | 181.5 | 181.6 | NA | NA | NA | 183.8 | 177.3 |
| | NOV | 185.4 | 183.0 | 182.9 | NA | NA | 182.5 | 186.6 | NA |
| | DEC | 186.1 | 184.4 | 184.4 | 187.3 | 174.9 | NA | NA | NA |
| 1978 | JAN | 187.2 | 185.8 | 185.5 | NA | NA | 184.1 | 188.9 | 187.9 |
| | FEB | 188.4 | 187.0 | 186.5 | 189.2 | 178.0 | NA | NA | NA |
| | MAR | 189.8 | 188.0 | 187.4 | NA | NA | 187.2 | 191.4 | 191.0 |
| | APR | 191.5 | 190.3 | 189.6 | 192.8 | 181.4 | NA | NA | 180.7 |
| | MAY | 193.3 | 192.4 | 191.5 | NA | NA | 193.5 | 195.5 | 195.3 |

FOR FOOTNOTES, SEE END OF SECTION

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.

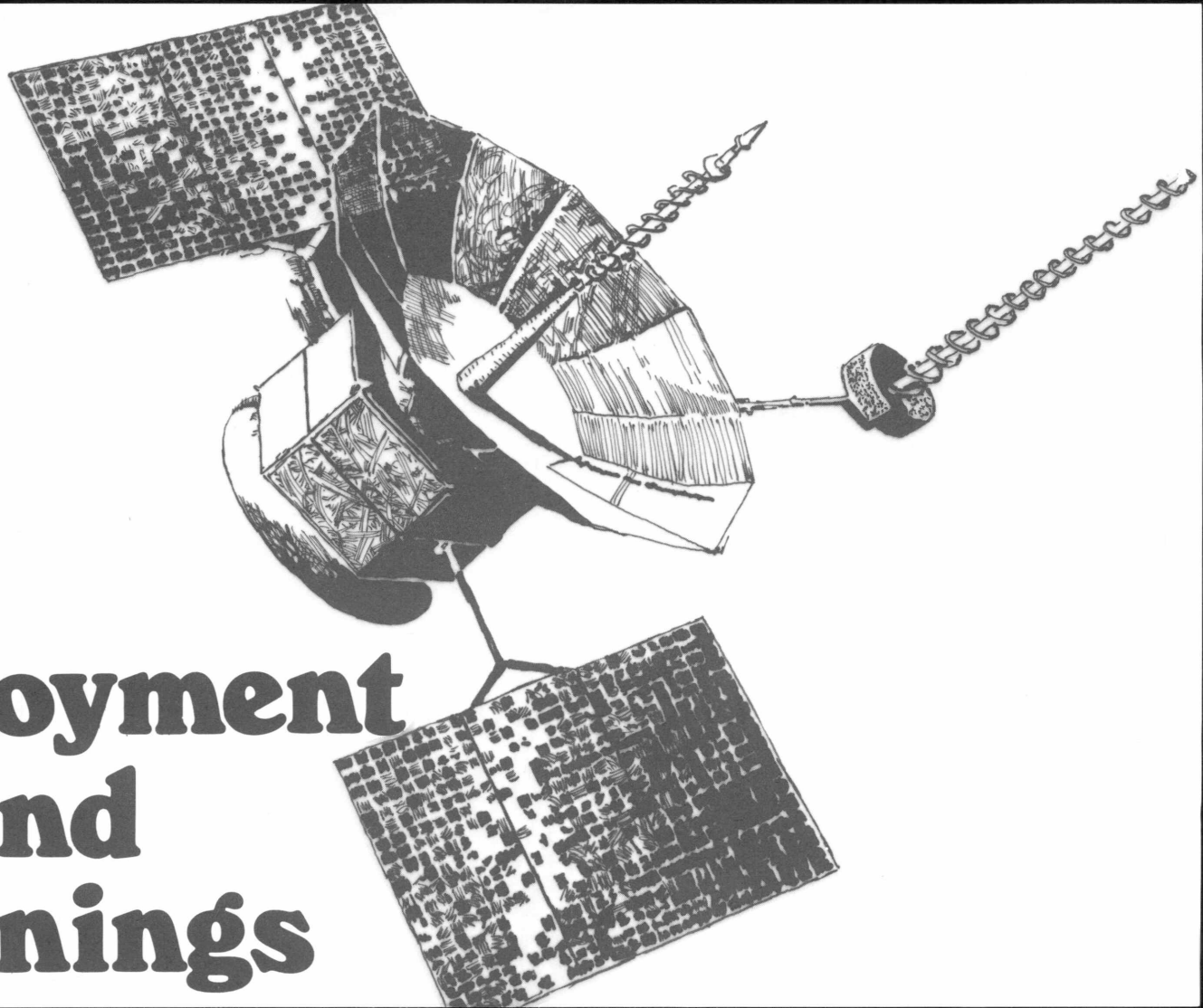
SOURCE: U.S. DEPARTMENT OF COMMERCE, BUREAU OF THE CENSUS, SEASONALLY ADJUSTED BY THE FEDERAL RESERVE BANK OF SAN FRANCISCO.

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

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

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

2/ OLD SERIES. 3/ OCTOBER 1967=100. SOURCE: U.S. BUREAU OF LABOR STATISTICS.



Employment and Earnings

1
 TOTAL CIVILIAN EMPLOYMENT
 THOUSANDS OF PERSONS
 SEASONALLY ADJUSTED

| | UNITED STATES | TWELFTH DISTRICT | ALASKA | ARIZONA | CALIF | HAWAII | IDAHO | NEVADA | OREGON | UTAH | WASH | |
|------|---------------|------------------|--------|---------|-------|--------|-------|--------|--------|-------|-------|-------|
| 1968 | 75,921 | 11,584 | 91 | 551 | 7,724 | 298 | 274 | 183 | 844 | 387 | 1,232 | |
| 1969 | 77,902 | 12,056 | 98 | 590 | 8,016 | 317 | 280 | 197 | 872 | 400 | 1,286 | |
| 1970 | 78,627 | 11,514 | 99 | 621 | 7,540 | 297 | 261 | 205 | 803 | 388 | 1,281 | |
| 1971 | 79,119 | 11,717 | 104 | 661 | 7,652 | 305 | 290 | 212 | 835 | 401 | 1,258 | |
| 1972 | 81,702 | 12,222 | 110 | 728 | 7,937 | 314 | 303 | 224 | 894 | 423 | 1,289 | |
| 1973 | 84,410 | 12,735 | 116 | 799 | 8,194 | 328 | 320 | 244 | 939 | 447 | 1,349 | |
| 1974 | 85,935 | 13,197 | 134 | 828 | 8,512 | 332 | 336 | 255 | 939 | 467 | 1,400 | |
| 1975 | 84,764 | 13,135 | 165 | 789 | 8,462 | 331 | 339 | 260 | 930 | 480 | 1,387 | |
| 1976 | 87,465 | 13,696 | 176 | 854 | 8,820 | 336 | 356 | 273 | 965 | 501 | 1,416 | |
| 1977 | 97,401 | 14,320 | 132 | 690 | 9,201 | 370 | 363 | 298 | 1,008 | 519 | 1,519 | |
| 1977 | JAN | 88,653 | 14,038 | 140 | 870 | 9,014 | 362 | 380 | 289 | 494 | 515 | 1,475 |
| | FEB | 89,047 | 14,118 | 142 | 874 | 9,069 | 362 | 379 | 291 | 1,000 | 515 | 1,487 |
| | MAR | 89,478 | 14,148 | 142 | 878 | 9,094 | 363 | 379 | 294 | 997 | 516 | 1,485 |
| | APR | 89,877 | 14,176 | 134 | 881 | 9,120 | 365 | 361 | 292 | 999 | 515 | 1,488 |
| | MAY | 90,267 | 14,201 | 130 | 885 | 9,134 | 367 | 362 | 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 | 362 | 305 | 1,009 | 526 | 1,578 |
| | NOV | 92,214 | 14,598 | 126 | 908 | 9,364 | 378 | 363 | 308 | 1,035 | 531 | 1,566 |
| | DEC | 92,609 | 14,687 | 159 | 915 | 9,395 | 375 | 384 | 310 | 1,073 | 534 | 1,538 |
| 1978 | JAN | 92,851 | 15,027 | 173 | 921 | 9,660 | 373 | 392 | 313 | 1,101 | 541 | 1,552 |
| | FEB | 93,003 | 15,149 | 170 | 926 | 9,747 | 376 | 386 | 316 | 1,107 | 545 | 1,576 |
| | MAR | 93,266 | 15,280 | 167 | 927 | 9,848 | 377 | 389 | 320 | 1,119 | 542 | 1,591 |
| | APR | 93,801 | 15,305 | 162 | 934 | 9,866 | 378 | 384 | 321 | 1,118 | 545 | 1,597 |
| | MAY | 94,112 | 15,227 | 161 | 935 | 9,790 | 376 | 383 | 323 | 1,107 | 547 | 1,605 |
| | JUNE | 94,819 | NA | 160 | NA | 9,683 | NA | NA | 320 | 1,145 | 544 | NA |

UNEMPLOYMENT RATES¹
PERCENT
SEASONALLY ADJUSTED

| | | UNITED STATES | ALASKA ² | ARIZONA | CALIF | HAWAII ² | IDAHO | NEVADA | OREGON | UTAH | WASH ² |
|------|------|---------------|---------------------|---------|-------|---------------------|-------|--------|--------|------|-------------------|
| | 1968 | 3.6 | 9.3 | 4.3 | 4.5 | 2.9 | 4.9 | 5.2 | 4.4 | 5.2 | 4.9 |
| | 1969 | 3.5 | 8.9 | 4.7 | 4.4 | 2.7 | 4.7 | 4.6 | 4.4 | 5.0 | 5.7 |
| | 1970 | 4.9 | 9.1 | 4.5 | 7.2 | 4.5 | 5.8 | 5.9 | 7.1 | 6.2 | 9.1 |
| | 1971 | 5.9 | 10.6 | 4.9 | 8.8 | 6.3 | 4.9 | 7.0 | 7.6 | 6.5 | 10.1 |
| | 1972 | 5.6 | 10.6 | 4.3 | 7.6 | 7.3 | 6.2 | 7.0 | 6.9 | 6.1 | 9.6 |
| | 1973 | 4.9 | 10.8 | 4.1 | 7.0 | 6.0 | 5.7 | 6.2 | 6.2 | 5.7 | 7.9 |
| | 1974 | 5.6 | 10.2 | 5.6 | 7.3 | 7.6 | 6.1 | 7.8 | 7.5 | 6.0 | 7.2 |
| | 1975 | 8.5 | 8.2 | 9.5 | 9.9 | 7.2 | 7.4 | 9.4 | 10.6 | 7.4 | 9.5 |
| | 1976 | 7.7 | 9.7 | 9.8 | 9.2 | 8.7 | 6.9 | 8.5 | 9.3 | 6.1 | 8.8 |
| | 1977 | 7.0 | 12.2 | 7.2 | 7.6 | 7.7 | 6.3 | 7.2 | 8.3 | 5.4 | 7.2 |
| 1976 | NOV | 8.0 | 8.8 | 7.2 | 10.0 | 9.7 | 6.7 | 8.4 | 8.8 | 5.5 | 8.2 |
| | DEC | 7.8 | 9.1 | 7.0 | 9.0 | 8.6 | 6.4 | 8.2 | 8.4 | 5.6 | 8.6 |
| 1977 | JAN | 7.4 | 10.5 | 7.8 | 8.7 | 8.6 | 6.3 | 7.9 | 8.3 | 5.5 | 9.9 |
| | FEB | 7.6 | 11.1 | 7.4 | 8.5 | 8.0 | 6.8 | 7.3 | 8.6 | 5.5 | 10.2 |
| | MAR | 7.4 | 10.5 | 7.3 | 8.5 | 7.7 | 6.5 | 7.4 | 8.4 | 5.5 | 10.0 |
| | APR | 7.1 | 10.0 | 7.3 | 8.7 | 7.0 | 6.4 | 7.4 | 8.4 | 5.6 | 9.3 |
| | MAY | 7.1 | 9.4 | 7.2 | 8.6 | 7.0 | 6.5 | 7.4 | 8.8 | 5.6 | 8.9 |
| | JUNE | 7.1 | 8.4 | 6.8 | 8.5 | 7.5 | 6.2 | 7.3 | 8.4 | 5.5 | 9.1 |
| | JULY | 6.9 | 8.1 | 6.8 | 8.2 | 7.2 | 5.8 | 7.1 | 8.4 | 5.5 | 9.1 |
| | AUG | 7.0 | 7.6 | 7.3 | 8.3 | 6.7 | 6.7 | 7.1 | 8.8 | 5.3 | 8.7 |
| | SEPT | 6.8 | 7.2 | 7.4 | 8.0 | 7.2 | 7.0 | 6.8 | 8.5 | 5.2 | 7.8 |
| | OCT | 6.8 | 8.3 | 7.0 | 7.9 | 7.6 | 6.2 | 6.9 | 8.1 | 5.2 | 7.4 |
| | NOV | 6.7 | 9.5 | 6.7 | 8.0 | 7.5 | 6.0 | 6.8 | 7.8 | 5.1 | 7.5 |
| | DEC | 6.4 | 10.1 | 6.6 | 6.9 | 6.7 | 5.5 | 6.7 | 6.5 | 5.1 | 7.6 |
| 1978 | JAN | 6.3 | 12.6 | 6.7 | 6.8 | 6.4 | 5.1 | 5.6 | 4.8 | 5.3 | 7.5 |
| | FEB | 6.1 | 12.0 | 6.5 | 7.6 | 6.1 | 5.4 | 5.0 | 4.9 | 5.2 | 6.7 |
| | MAR | 6.2 | 12.5 | 6.2 | 7.8 | 6.2 | 5.3 | 4.3 | 4.6 | 5.2 | 6.5 |
| | APR | 6.0 | 11.4 | 6.0 | 7.3 | 5.7 | 5.4 | 4.1 | 4.9 | 5.1 | 6.4 |
| | MAY | 6.1 | 12.2 | 6.2 | 7.7 | 6.3 | 5.3 | 4.2 | 5.5 | 5.2 | 6.1 |
| | JUNE | 5.7 | 10.9 | | 7.2 | | | 4.3 | 5.4 | 5.2 | |

EMPLOYMENT

FOR FOOTNOTES, SEE END OF SECTION

TWELFTH DISTRICT NONFARM PAYROLL EMPLOYMENT
THOUSANDS OF PERSONS
SEASONALLY ADJUSTED

| | TOTAL | AEROSPACE MFG | OTHER MFG | CONSTRUCTION | TRANSPORT ETC ¹ | TRADE | SERVICES | GOVERNMENT | OTHER ² |
|------|--------|------------------|--------------|--------------|-------------------------------|-------|----------|------------|--------------------|
| 1968 | 9,936 | 737 | 1,576 | 465 | 666 | 2,138 | 1,696 | 2,091 | 567 |
| 1969 | 10,383 | 698 | 1,650 | 499 | 694 | 2,254 | 1,811 | 2,169 | 606 |
| 1970 | 10,441 | 593 | 1,605 | 493 | 694 | 2,313 | 1,880 | 2,230 | 633 |
| 1971 | 10,493 | 513 | 1,575 | 504 | 689 | 2,355 | 1,922 | 2,290 | 644 |
| 1972 | 11,006 | 530 | 1,654 | 544 | 697 | 2,482 | 2,051 | 2,369 | 680 |
| 1973 | 11,652 | 580 | 1,770 | 593 | 724 | 2,633 | 2,217 | 2,414 | 721 |
| 1974 | 12,028 | 602 | 1,811 | 577 | 740 | 2,722 | 2,327 | 2,500 | 749 |
| 1975 | 12,055 | 564 | 1,703 | 532 | 726 | 2,764 | 2,403 | 2,611 | 753 |
| 1976 | 12,552 | 515 | 1,845 | 574 | 733 | 2,922 | 2,481 | 2,689 | 797 |
| 1977 | 13,123 | 522 | 1,918 | 630 | 756 | 3,066 | 2,623 | 2,770 | 838 |
| 1977 | JAN | 12,836 | 522 | 1,898 | 604 | 748 | 2,969 | 2,552 | 820 |
| | FEB | 12,878 | 524 | 1,898 | 606 | 749 | 2,987 | 2,559 | 823 |
| | MAR | 12,977 | 521 | 1,913 | 625 | 748 | 3,013 | 2,577 | 831 |
| | APR | 12,961 | 522 | 1,903 | 611 | 752 | 3,011 | 2,576 | 831 |
| | MAY | 13,029 | 526 | 1,899 | 618 | 756 | 3,045 | 2,592 | 834 |
| | JUNE | 13,073 | 529 | 1,901 | 624 | 755 | 3,063 | 2,599 | 836 |
| | JULY | 13,092 | 532 | 1,908 | 630 | 755 | 3,070 | 2,604 | 831 |
| | AUG | 13,176 | 532 | 1,904 | 635 | 755 | 3,097 | 2,621 | 841 |
| | SEPT | 13,288 | 534 | 1,922 | 646 | 760 | 3,122 | 2,648 | 843 |
| | OCT | 13,304 | 495 | 1,917 | 652 | 765 | 3,141 | 2,666 | 850 |
| | NOV | 13,337 | 500 | 1,960 | 645 | 762 | 3,116 | 2,721 | 856 |
| | DEC | 13,533 | 533 | 1,996 | 677 | 767 | 3,147 | 2,756 | 866 |
| 1978 | JAN | 13,596 | 552 | 2,013 | 667 | 773 | 3,178 | 2,761 | 870 |
| | FEB | 13,644 | 551 | 2,019 | 665 | 775 | 3,198 | 2,763 | 873 |
| | MAR | 13,736 | 556 | 2,026 | 691 | 775 | 3,221 | 2,773 | 878 |
| | APR | 13,796 | 560 | 2,025 | 694 | 778 | 3,245 | 2,792 | 881 |
| | MAY | 13,844 | 570 | 2,020 | 682 | 780 | 3,267 | 2,808 | 884 |

AVERAGE HOURLY EARNINGS AND WAGE RATE
DOLLARS
NOT SEASONALLY ADJUSTED

| | ----- | | | | | | | | | | 1 | | |
|------|-------|--------|---------|-------|--------|-------|--------|--------|------|------|-----------------------|------|------|
| | U S | ALASKA | ARIZONA | CALIF | HAWAII | IDAHO | NEVADA | OREGON | UTAH | WASH | FARM WAGE RATE 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 | 7.87 | 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 | |
| 1977 | JAN | 5.46 | 9.22 | 5.45 | 5.81 | 5.37 | 5.51 | 5.74 | 6.38 | 5.07 | 6.62 | 2.86 | 3.16 |
| | FEB | 5.43 | 7.63 | 5.48 | 5.81 | 5.52 | 5.53 | 5.69 | 6.36 | 5.08 | 6.66 | NA | NA |
| | MAR | 5.48 | 10.09 | 5.45 | 5.85 | 5.63 | 5.35 | 5.84 | 6.38 | 5.08 | 6.66 | NA | NA |
| | APR | 5.52 | 8.57 | 5.46 | 5.87 | 5.51 | 5.44 | 5.96 | 6.41 | 5.08 | 6.69 | 2.84 | 3.16 |
| | MAY | 5.56 | 8.82 | 5.45 | 5.93 | 5.44 | 5.65 | 5.95 | 6.48 | 5.12 | 6.68 | NA | NA |
| | JUNE | 5.60 | 8.22 | 5.48 | 5.99 | 5.24 | 5.86 | 6.05 | 6.54 | 5.15 | 6.79 | NA | NA |
| | JULY | 5.65 | 7.82 | 5.51 | 6.03 | 4.99 | 5.90 | 6.43 | 6.72 | 5.18 | 6.88 | 2.81 | 3.01 |
| | AUG | 5.65 | 8.76 | 5.55 | 6.07 | 5.12 | 6.18 | 6.34 | 6.65 | 5.28 | 6.93 | NA | NA |
| | SEPT | 5.75 | 9.83 | 5.70 | 6.13 | 5.65 | 5.88 | 6.34 | 6.79 | 5.27 | 7.03 | NA | NA |
| | OCT | 5.78 | 9.85 | 5.66 | 6.12 | 5.84 | 6.04 | 6.33 | 6.81 | 5.25 | 6.97 | 3.08 | 3.38 |
| | NOV | 5.81 | 9.39 | 5.72 | 6.13 | 5.85 | 6.03 | 6.27 | 6.85 | 5.30 | 7.04 | NA | NA |
| | 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 | 5.93 | 10.92 | 5.90 | 6.21 | 5.94 | 6.24 | 6.44 | 6.95 | 5.38 | 7.23 | 3.18 | 3.37 |
| | FEB | 5.94 | 10.46 | 5.88 | 6.19 | 5.86 | 6.04 | 6.17 | 5.95 | 5.42 | 7.29 | NA | NA |
| | MAR | 5.96 | 10.09 | 5.86 | 6.24 | 5.96 | 6.12 | 6.24 | 6.98 | 5.48 | 7.33 | NA | NA |
| | APR | 5.99 | 10.08 | 5.93 | 6.29 | 5.97 | 6.05 | 6.36 | 7.06 | 5.51 | 7.38 | 3.08 | 3.38 |
| | MAY | 6.02 | 10.67 | 5.95 | 6.34 | 5.85 | 6.30 | 6.61 | 7.10 | 5.51 | 7.38 | NA | NA |
| | JUNE | 6.06 | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |

EMPLOYMENT

FOR FOOTNOTES, SEE END OF SECTION

PAGE B - 2:

1/ INCLUDES NUMBER OF PERSONS INVOLVED IN LABOR DISPUTES.

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

PAGE B - 3:

1/ RATES ARE SEASONALLY ADJUSTED BY THEIR RESPECTIVE STATES.

2/ TWELFTH DISTRICT UNEMPLOYMENT RATE OBTAINED BY DIVIDING THE UNEMPLOYMENT SUM FOR ARIZONA, CALIFORNIA, IDAHO, NEVADA, OREGON AND UTAH, BY THE CIVILIAN LABOR SUM OF THESE SAME STATES.

3/ NOT SEASONALLY ADJUSTED.

SOURCE: SEE PAGE 2 SOURCE.

PAGE B - 4:

1/ INCLUDES TRANSPORTATION, COMMUNICATION AND UTILITIES.

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

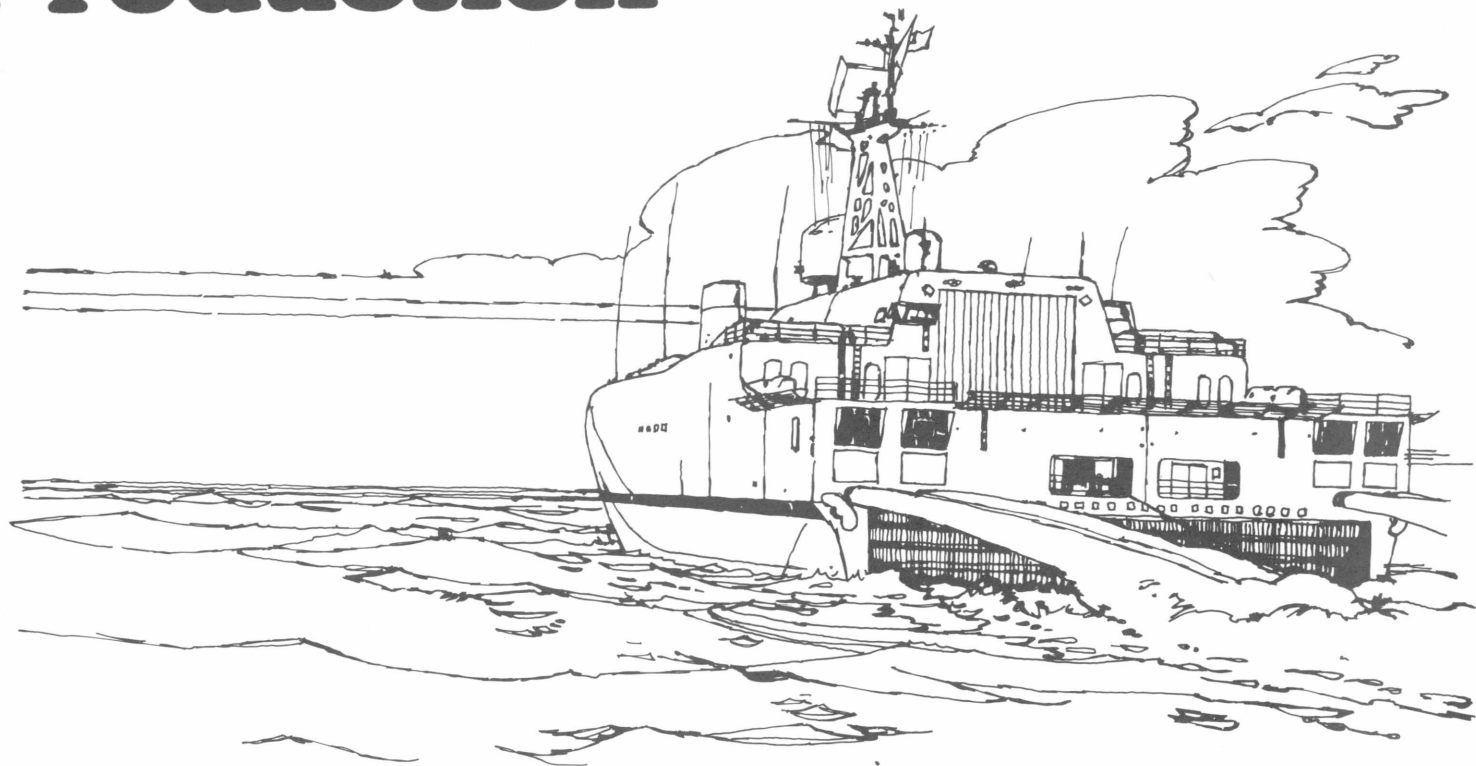
SOURCE: SEE PAGE 2 SOURCE.

PAGE B - 5:

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

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

Production



DISTRICT PRODUCTION SELECTED INDUSTRIES
1967=100
SEASONALLY ADJUSTED

| | | ¹ LUMBER | STEEL | ² COPPER | ² LEAD | ² ZINC | NATURAL GAS | CRUDE OIL | REFINED PRODUCTS |
|------|------|------------------------|-------|------------------------|----------------------|----------------------|-------------|-----------|------------------|
| 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 | 96.3 | 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 | 76.3 | 132.3 | 157.9 |
| 1976 | DEC | 126.8 | 93.1 | 183.5 | 56.1 | 66.8 | 86.1 | 105.1 | 156.2 |
| 1977 | JAN | 125.0 | 94.1 | 190.5 | 58.8 | 61.3 | 80.8 | 103.7 | 157.1 |
| | FEB | 111.9 | 84.2 | 186.2 | 56.6 | 65.4 | 82.7 | 104.7 | 157.3 |
| | MAR | 112.7 | 90.5 | 198.3 | 54.5 | 63.3 | 82.4 | 107.4 | 159.7 |
| | APR | 101.3 | 88.9 | 186.6 | 52.0 | 60.8 | 81.6 | 107.1 | 160.1 |
| | MAY | 106.8 | 98.0 | 179.5 | 43.1 | 47.7 | 84.4 | 106.2 | 161.8 |
| | JUNE | 104.6 | 97.3 | 190.5 | 41.2 | 45.8 | 88.1 | 116.9 | 160.0 |
| | JULY | 107.2 | 97.9 | 107.8 | 37.2 | 34.4 | 83.0 | 122.7 | 158.1 |
| | AUG | 103.2 | 97.5 | 137.6 | 31.7 | 26.2 | 73.6 | 146.0 | 154.7 |
| | SEPT | 114.6 | 88.9 | 138.9 | 39.2 | 28.0 | 68.2 | 168.6 | 159.8 |
| | OCT | 106.7 | 86.1 | 148.9 | 45.9 | 37.3 | 65.0 | 167.9 | 161.7 |
| | NOV | 110.3 | 90.0 | 165.6 | 53.5 | 47.2 | 62.4 | 169.2 | 154.9 |
| | DEC | 133.2 | 93.0 | 161.7 | 51.1 | 46.0 | 63.6 | 167.2 | 149.4 |
| 1978 | JAN | 121.1 | 95.2 | 165.9 | 48.1 | 37.9 | 67.0 | NA | NA |
| | FEB | 116.9 | 98.9 | 176.0 | 49.5 | 42.6 | NA | NA | NA |
| | MAR | 106.9 | 94.3 | 169.7 | 33.8 | 37.7 | NA | NA | NA |
| | APR | 100.8 | 98.9 | NA | NA | NA | NA | NA | NA |
| | MAY | NA | 98.0 | NA | NA | NA | NA | NA | NA |

1

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

| | TOTAL MANUFACTURING | DURABLE GOODS | NONDURABLE GOODS | FOOD & KINDRED PRODUCTS | TEXTILES | APPAREL | LUMBER & WOOD PRODUCTS | FURNITURE & FIXTURES | |
|------|------------------------|------------------|---------------------|-------------------------------|----------|---------|------------------------------|----------------------------|-------|
| 1968 | 108.2 | 109.6 | 106.1 | 102.5 | 104.6 | 104.7 | 111.8 | 110.4 | |
| 1969 | 111.8 | 112.3 | 111.3 | 104.7 | 117.4 | 109.8 | 105.1 | 117.4 | |
| 1970 | 106.7 | 102.7 | 113.7 | 105.4 | 140.7 | 114.9 | 102.6 | 111.3 | |
| 1971 | 109.9 | 106.8 | 115.4 | 111.4 | 147.3 | 124.2 | 113.1 | 115.9 | |
| 1972 | 129.4 | 129.2 | 129.8 | 114.2 | 167.7 | 143.9 | 142.7 | 133.6 | |
| 1973 | 139.7 | 140.2 | 138.9 | 120.9 | 197.1 | 153.3 | 152.1 | 161.9 | |
| 1974 | 137.3 | 133.6 | 143.8 | 128.5 | 182.3 | 150.7 | 145.2 | 167.2 | |
| 1975 | 136.5 | 133.6 | 141.7 | 131.3 | 162.6 | 149.7 | 138.2 | 168.3 | |
| 1976 | 164.7 | 165.9 | 162.7 | 143.7 | 227.4 | 188.3 | 161.4 | 308.1 | |
| 1977 | 188.9 | 193.7 | 180.4 | 151.1 | 269.7 | 216.5 | 174.8 | 435.7 | |
| 1977 | JAN | 188.9 | 195.5 | 177.5 | 147.7 | 289.5 | 214.4 | 179.4 | 428.1 |
| | FEB | 188.3 | 193.1 | 179.9 | 150.0 | 280.4 | 220.0 | 172.4 | 436.2 |
| | MAR | 188.5 | 193.5 | 179.7 | 148.3 | 293.0 | 222.9 | 168.2 | 433.2 |
| | APR | 187.8 | 191.9 | 180.5 | 152.5 | 299.1 | 227.6 | 167.9 | 426.4 |
| | MAY | 187.1 | 190.1 | 181.8 | 149.9 | 280.2 | 213.8 | 165.7 | 421.5 |
| | JUNE | 184.6 | 186.5 | 181.3 | 150.9 | 269.4 | 216.9 | 170.9 | 413.3 |
| | JULY | 187.8 | 191.5 | 181.4 | 153.3 | 252.3 | 216.9 | 166.0 | 425.7 |
| | AUG | 190.1 | 195.1 | 181.3 | 152.8 | 276.1 | 215.1 | 166.1 | 432.2 |
| | SEPT | 190.0 | 195.9 | 179.7 | 151.5 | 246.1 | 212.3 | 181.9 | 438.6 |
| | OCT | 189.5 | 195.0 | 179.9 | 150.3 | 244.0 | 213.0 | 183.1 | 442.2 |
| | NOV | 190.3 | 195.9 | 180.5 | 152.4 | 246.9 | 210.4 | 188.5 | 452.7 |
| | DEC | 193.5 | 200.5 | 181.3 | 153.5 | 259.9 | 214.9 | 188.1 | 478.0 |
| 1978 | JAN | 198.5 | 207.6 | 182.7 | 157.1 | 280.1 | 217.7 | 187.3 | 482.2 |
| | FEB | 199.3 | 206.6 | 186.7 | 157.0 | 270.9 | 223.3 | 183.4 | 499.0 |
| | MAR | 204.6 | 214.1 | 188.1 | 160.6 | 301.5 | 225.4 | 187.9 | 469.6 |
| | APR | 204.2 | 211.3 | 192.0 | 161.0 | 265.8 | 225.9 | 185.8 | 494.3 |
| | MAY | 196.7 | 201.3 | 188.6 | 160.8 | 246.9 | 216.3 | 182.1 | 471.2 |

PRODUCTION

FOR FOOTNOTES, SEE END OF SECTION

1
 TWELFTH DISTRICT INDUSTRIAL PRODUCTION INDEXES - MANUFACTURING
 1967=100
 SEASONALLY ADJUSTED

| | PAPER & ALLIED PRODUCTS | PRINTING & PUBLISHING | CHEMICALS & ALLIED PRODUCTS | PETROLEUM & COAL PRODUCTS | RUBBER & PLASTIC PRODUCTS | LEATHER & LEATHER PRODUCTS | STONE, CLAY & GLASS PRODUCTS |
|------|-------------------------------|-----------------------------|-----------------------------------|---------------------------------|---------------------------------|----------------------------------|------------------------------------|
| 1968 | 107.4 | 102.5 | 112.7 | 112.7 | 117.2 | 103.0 | 113.1 |
| 1969 | 114.7 | 109.3 | 122.2 | 113.9 | 130.3 | 98.7 | 118.3 |
| 1970 | 119.8 | 112.7 | 127.0 | 107.3 | 136.3 | 88.0 | 113.4 |
| 1971 | 115.4 | 114.3 | 117.7 | 105.3 | 139.1 | 95.8 | 118.4 |
| 1972 | 126.4 | 124.8 | 146.0 | 110.1 | 179.5 | 91.6 | 133.9 |
| 1973 | 127.2 | 131.6 | 161.1 | 102.4 | 213.8 | 87.8 | 141.8 |
| 1974 | 127.6 | 127.6 | 174.1 | 96.0 | 232.6 | 76.4 | 136.9 |
| 1975 | 111.5 | 133.3 | 173.6 | 89.4 | 215.0 | 72.1 | 131.3 |
| 1976 | 127.9 | 167.3 | 189.5 | 83.7 | 266.1 | 89.8 | 138.5 |
| 1977 | 131.0 | 209.0 | 204.4 | 83.1 | 316.4 | 95.3 | 156.2 |
| 1977 | | | | | | | |
| JAN | 129.6 | 206.4 | 199.3 | 83.3 | 307.6 | 102.9 | 145.6 |
| FEB | 129.7 | 211.9 | 198.8 | 87.4 | 313.9 | 107.6 | 150.4 |
| MAR | 131.8 | 206.3 | 197.5 | 87.3 | 324.3 | 89.0 | 150.3 |
| APR | 132.3 | 207.0 | 190.2 | 86.7 | 323.4 | 96.9 | 151.4 |
| MAY | 136.1 | 208.7 | 207.4 | 79.7 | 330.1 | 97.0 | 153.3 |
| JUNE | 134.9 | 205.7 | 207.6 | 84.6 | 322.0 | 96.2 | 156.3 |
| JULY | 135.8 | 205.8 | 208.9 | 82.0 | 312.4 | 105.2 | 167.1 |
| AUG | 131.0 | 209.8 | 208.1 | 82.8 | 310.4 | 95.8 | 159.9 |
| SEPT | 129.3 | 208.4 | 210.0 | 81.8 | 308.1 | 89.6 | 164.3 |
| OCT | 128.0 | 211.8 | 213.1 | 76.4 | 309.2 | 88.1 | 150.0 |
| NOV | 125.9 | 215.4 | 208.6 | 80.3 | 311.2 | 90.8 | 157.2 |
| DEC | 126.8 | 210.9 | 203.6 | 85.0 | 324.0 | 84.3 | 168.2 |
| 1978 | | | | | | | |
| JAN | 128.3 | 214.3 | 202.9 | 75.7 | 318.4 | 87.7 | 171.8 |
| FEB | 130.0 | 214.8 | 213.9 | 78.2 | 340.5 | 89.3 | 163.5 |
| MAR | 126.7 | 221.3 | 212.0 | 78.8 | 327.8 | 87.9 | 173.1 |
| APR | 136.7 | 228.1 | 216.5 | 77.1 | 351.7 | 83.1 | 171.5 |
| MAY | 138.8 | 223.4 | 214.3 | 73.1 | 334.7 | 76.2 | 166.5 |

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 | 106.1 | 104.4 | 104.4 | 105.9 | 115.6 | 102.3 | 104.9 |
| 1969 | 109.2 | 107.1 | 113.7 | 108.9 | 117.9 | 107.4 | 119.2 |
| 1970 | 101.5 | 99.0 | 116.1 | 103.6 | 93.7 | 100.9 | 128.7 |
| 1971 | 91.3 | 99.9 | 109.7 | 100.4 | 107.3 | 118.1 | 129.2 |
| 1972 | 93.2 | 118.0 | 122.3 | 101.3 | 140.7 | 187.8 | 139.8 |
| 1973 | 94.3 | 126.1 | 128.9 | 103.2 | 154.7 | 239.6 | 144.6 |
| 1974 | 101.2 | 117.7 | 122.4 | 95.5 | 141.0 | 255.4 | 140.0 |
| 1975 | 87.7 | 119.3 | 119.1 | 89.7 | 128.3 | 391.5 | 155.5 |
| 1976 | 85.3 | 135.1 | 139.8 | 91.1 | 157.9 | 598.7 | 258.8 |
| 1977 | 75.6 | 151.8 | 154.6 | 91.0 | 187.8 | 773.0 | 337.2 |
| 1977 JAN | 86.0 | 150.3 | 157.2 | 91.6 | 189.8 | 773.3 | 353.2 |
| FEB | 81.4 | 151.4 | 155.9 | 92.1 | 183.1 | 781.6 | 348.3 |
| MAR | 77.9 | 157.3 | 158.2 | 91.6 | 185.9 | 773.9 | 346.3 |
| APR | 76.1 | 150.0 | 162.8 | 89.4 | 182.8 | 778.4 | 343.2 |
| MAY | 75.5 | 143.1 | 153.2 | 89.8 | 188.2 | 756.4 | 331.6 |
| JUNE | 75.1 | 149.3 | 151.0 | 90.6 | 177.6 | 733.0 | 318.9 |
| JULY | 72.9 | 147.0 | 148.0 | 90.5 | 189.2 | 771.5 | 324.4 |
| AUG | 72.3 | 152.7 | 151.1 | 91.5 | 193.9 | 796.9 | 331.4 |
| SEPT | 72.7 | 150.5 | 160.2 | 92.1 | 191.1 | 765.3 | 326.5 |
| OCT | 70.5 | 153.8 | 150.4 | 90.6 | 189.7 | 787.7 | 332.3 |
| NOV | 72.3 | 161.0 | 153.9 | 90.8 | 185.6 | 775.4 | 339.7 |
| DEC | 74.5 | 155.5 | 153.1 | 90.9 | 196.5 | 782.6 | 350.2 |
| 1978 JAN | 74.0 | 166.4 | 157.4 | 90.0 | 204.8 | 849.6 | 341.3 |
| FEB | 78.0 | 169.1 | 159.6 | 88.6 | 200.0 | 846.2 | 358.7 |
| MAR | 92.1 | 170.8 | 159.8 | 90.3 | 209.7 | 874.7 | 449.3 |
| APR | 79.3 | 163.3 | 162.7 | 89.3 | 202.0 | 929.8 | 337.1 |
| MAY | 82.7 | 163.0 | 143.4 | 90.0 | 183.7 | 906.1 | 335.3 |

PRODUCTION

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

| | TOTAL MFG & MINING | FOOD & KINDRED PRODD | LUMBER & WOOD PRODD | PAPER & ALLIED PRODD | CHEM & ALLIED PRODD | REFINED PETROLEUM PRODD | PRIMARY METAL PRODD | FABRICTD METAL PRODD | MACH, EXCEPT ELECT | ELECT MACH & SUPP | TRANS- PTATION EQUIPT | |
|------|--------------------------|----------------------------|---------------------------|----------------------------|---------------------------|-------------------------------|---------------------------|----------------------------|--------------------------|-------------------------|-----------------------------|-------|
| 1968 | 108.2 | 106.9 | 110.0 | 111.2 | 105.2 | 107.9 | 107.5 | 101.1 | 113.2 | 111.6 | 109.5 | |
| 1969 | 118.1 | 111.9 | 110.5 | 119.5 | 103.0 | 113.7 | 126.4 | 111.7 | 128.4 | 120.4 | 110.5 | |
| 1970 | 121.3 | 115.3 | 116.7 | 126.6 | 104.6 | 121.7 | 128.0 | 114.1 | 135.8 | 131.0 | 102.6 | |
| 1971 | 118.2 | 118.4 | 128.2 | 130.8 | 103.5 | 124.4 | 116.7 | 111.1 | 145.8 | 134.9 | 102.4 | |
| 1972 | 125.8 | 124.7 | 145.6 | 141.2 | 111.6 | 143.5 | 121.7 | 107.3 | 157.0 | 141.2 | 106.5 | |
| 1973 | 130.4 | 130.0 | 150.3 | 143.2 | 117.1 | 143.9 | 127.4 | 107.5 | 165.8 | 148.3 | 108.5 | |
| 1974 | 136.8 | 133.2 | 140.7 | 145.7 | 123.0 | 145.9 | 147.0 | 94.7 | 159.6 | 142.5 | 93.3 | |
| 1975 | 131.6 | 139.3 | 131.9 | 128.1 | 118.3 | 148.2 | 134.9 | 96.3 | 162.6 | 143.9 | 80.8 | |
| 1976 | 143.2 | 151.4 | 150.7 | 150.8 | 125.3 | 153.1 | 141.9 | 110.1 | 204.4 | 161.3 | 95.3 | |
| 1977 | 149.6 | 158.1 | 160.4 | 156.2 | 130.6 | 170.0 | 130.8 | 125.9 | 238.5 | 170.7 | 109.2 | |
| 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 |
| | FEB | 154.7 | 156.9 | 167.4 | 156.5 | 133.1 | 171.7 | 140.0 | 142.3 | 251.9 | 172.0 | 113.3 |
| | MAR | 160.3 | 161.4 | 171.5 | 150.6 | 131.4 | 174.1 | 151.4 | 143.4 | 253.1 | 176.9 | 118.6 |
| | APR | 161.4 | 162.9 | 168.3 | 166.5 | 133.5 | 171.3 | 150.8 | 132.4 | 257.7 | 175.2 | 113.3 |
| | MAY | 159.9 | 160.5 | 164.1 | 170.4 | 131.7 | 163.4 | 155.0 | 131.7 | 224.3 | 177.6 | 101.9 |

PRODUCTION

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

| | | ¹ UNITED STATES | TWELFTH DISTRICT | ALASKA | ARIZONA | CALIF | HAWAII | IDAHO | NEVADA | OREGON | UTAH | WASH |
|------|-----|-------------------------------|------------------|--------|---------|---------|--------|-------|--------|--------|-------|---------|
| 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

1

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

| | UNITED STATES | TWELFTH DISTRICT | ALASKA ² | ARIZONA | CALIF | HAWAII | IDAHO ² | NEVADA ² | OREGON ² | UTAH | WASH |
|----------------|---------------|------------------|---------------------|---------|---------|--------|--------------------|---------------------|---------------------|------|------|
| 1968 | 3,301.4 | 1,214.3 | 0.4 | 6.5 | 1,191.2 | 3.6 | 0.0 | 0.2 | 0.7 | 2.4 | 9.3 |
| 1969 | 2,718.6 | 891.5 | 0.6 | 5.6 | 372.0 | 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 | | | | | | | | | | | |
| 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 - MAR77 | 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 - SEP77 | 1,281.8 | 649.1 | 0.5 | 6.4 | 604.3 | 1.9 | 0.0 | 0.6 | 1.1 | 20.3 | 14.0 |
| | | | | | | | | | | | |
| OCT 77 - MAR78 | 1,628.5 | 759.0 | 0.3 | 8.4 | 759.0 | 1.1 | 0.0 | 0.4 | 0.6 | 36.8 | 20.8 |

* CHANGE IN FISCAL YEAR

PRODUCTION

RECEIPTS FROM FARM MARKETINGS¹

SEASONALLY ADJUSTED

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 |
| 1977 | 95,025 | 15,272.6 | 9.8 | 1,261.3 | 9,342.3 | 327.0 | 1,124.9 | 164.5 | 1,004.4 | 358.1 | 1,681.0 |
| 1976 I | 22,933 | 3,824.1 | 1.9 | 287.6 | 2,271.8 | 89.0 | 322.4 | 39.9 | 249.8 | 85.2 | 519.7 |
| II | 24,276 | 3,927.7 | 1.8 | 287.7 | 2,283.7 | 77.7 | 383.4 | 40.8 | 259.8 | 91.0 | 527.4 |
| III | 23,412 | 3,851.2 | 1.7 | 301.7 | 2,256.0 | 72.9 | 393.2 | 34.0 | 260.7 | 87.4 | 493.0 |
| IV | 23,025 | 3,717.4 | 1.8 | 322.5 | 2,315.4 | 60.1 | 260.0 | 35.9 | 224.1 | 79.7 | 395.0 |
| 1977 I | 23,842 | 3,786.6 | 1.9 | 324.9 | 2,275.6 | 65.4 | 346.0 | 40.8 | 264.8 | 79.4 | 418.9 |
| II | 24,174 | 3,825.2 | 2.9 | 330.0 | 2,274.3 | 97.1 | 263.1 | 41.2 | 273.7 | 102.6 | 423.7 |
| III | 22,507 | 3,467.5 | 2.3 | 243.3 | 2,099.5 | 77.6 | 256.7 | 37.8 | 228.8 | 86.3 | 416.1 |
| IV | 24,434 | 4,118.1 | 2.5 | 336.4 | 2,596.8 | 84.3 | 269.1 | 42.8 | 256.0 | 91.4 | 423.7 |
| 1978 I | 25,145 | 3,997.5 | 2.4 | 338.5 | 2,389.0 | 90.5 | 322.3 | 44.2 | 284.5 | 100.9 | 444.9 |

PRODUCTION

FOR FOOTNOTES, SEE END OF SECTION

C- 9

5
FARM PRICES
NOT SEASONALLY ADJUSTED

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

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

| | | | | 1 | 2 | 3 | 4 | 2 | 1 | 2 | 2 | 2 | | |
|------|------|-----|-----|--------|---------|---------|----------|--------|-------|--------|------|--------|------|------|
| | | | | APPLES | ORANGES | LETTUCE | POTATOES | BARLEY | WHEAT | COTTON | BEEF | TURKEY | EGGS | |
| | | | | LB | BOX | CWT | CWT | BU | BU | LB | CWT | LB | DOZ | |
| | | | | U.S. | OREGON | WASH | | | | | | | | |
| 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 | 6.03 | 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 | 7.73 | 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 | 36.00 | 0.34 | 0.49 |
| 1977 | JAN | 183 | 173 | 179 | 8.700 | 7.00 | 11.10 | 2.60 | 2.36 | 2.65 | 0.67 | 33.90 | 0.29 | 0.58 |
| | FEB | 187 | 180 | 180 | 9.000 | 7.50 | 8.60 | 2.55 | 2.25 | 2.67 | 0.70 | 34.30 | 0.32 | 0.58 |
| | MAR | 190 | 179 | 181 | 0.099 | 7.30 | 9.06 | 2.95 | 2.20 | 2.66 | 0.73 | 34.20 | 0.33 | 0.52 |
| | APR | 193 | 180 | 183 | 11.100 | 7.51 | 5.51 | 3.15 | 2.30 | 2.69 | 0.70 | 34.70 | 0.32 | 0.51 |
| | MAY | 193 | 180 | 176 | 10.800 | 7.06 | 5.46 | 3.05 | 2.18 | 2.60 | 0.66 | 36.20 | 0.32 | 0.43 |
| | JUNE | 184 | 178 | 175 | 0.117 | 7.85 | 5.50 | 2.90 | 2.14 | 2.55 | 0.61 | 35.60 | 0.34 | 0.44 |
| | JULY | 180 | 183 | 184 | 0.136 | 7.70 | 6.14 | NA | 1.97 | 2.60 | 0.59 | 37.60 | 0.34 | 0.45 |
| | AUG | 175 | 184 | 182 | 0.129 | 8.78 | 7.03 | NA | 1.96 | 2.60 | 0.53 | 36.20 | 0.34 | 0.49 |
| | SEPT | 174 | 187 | 176 | 0.147 | 9.10 | 8.43 | 3.10 | 1.90 | 2.54 | 0.52 | 36.20 | 0.35 | 0.50 |
| | OCT | 178 | 176 | 171 | 0.105 | 11.70 | 8.86 | 2.90 | 2.05 | 2.48 | 0.59 | 37.80 | 0.36 | 0.47 |
| | NOV | 179 | 174 | 174 | 0.107 | 14.20 | 12.50 | 3.00 | 2.20 | 2.64 | 0.56 | 37.40 | 0.36 | 0.47 |
| | DEC | 181 | 180 | 200 | 0.113 | 11.30 | 7.01 | 2.95 | 2.30 | 2.70 | 0.52 | 38.50 | 0.42 | 0.47 |
| 1978 | JAN | 186 | 180 | 205 | 0.112 | 11.30 | 12.10 | 2.85 | 2.26 | 2.83 | 0.54 | 39.00 | 0.40 | 0.44 |
| | FEB | 193 | 188 | 211 | 0.121 | 11.20 | 9.45 | 2.90 | 2.24 | 2.98 | 0.58 | 41.10 | 0.39 | 0.55 |
| | MAR | 200 | 197 | 216 | 0.135 | 10.50 | 20.40 | 3.10 | 2.33 | 3.21 | 0.57 | 44.20 | 0.37 | 0.52 |
| | APR | 208 | 205 | 225 | 0.144 | 9.48 | 14.00 | 2.25 | 2.39 | 3.22 | 0.58 | 47.90 | 0.36 | 0.46 |
| | MAY | 215 | 210 | 243 | 0.208 | 9.96 | 19.60 | 3.10 | 2.35 | 3.28 | 0.59 | 50.70 | 0.39 | 0.46 |

PRODUCTION

PAGE C - 2:

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

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

PAGE C - 3:

1/ IN ACCORDANCE WITH THE 1972 REVISION OF THE STANDARD INDUSTRIAL CLASSIFICATION SYSTEM, THE 1972 CENSUS OF MANUFACTURES HAS DELETED SIC 19--ORDNANCE AND ACCESSORIES, AND DISTRIBUTED THE COVERAGE AMONG SIC CODES 34, 36, 37 AND 38. SINCE WE WOULD BE UNABLE TO KEEP IT CURRENT, ORDNANCE WAS DROPPED AS A SEPARATE COMPONENT OF THE TWELFTH DISTRICT MANUFACTURING PRODUCTION INDEX ...CONTINUES ON C-5

SOURCE: FEDERAL RESERVE BANK OF SAN FRANCISCO

PAGE C - 4:

1/ CONTINUED FROM C-4. BEGINNING IN 1972, HOWEVER, THE COVERAGE IS PICKED UP IN THE AFOREMENTIONED CODES CAUSING A SHARP JUMP IN THE INDEXES FOR THAT YEAR, ESPECIALLY IN SIC 37(WHICH NOW INCLUDES GUIDED MISSILES) AND SIC 38(WHICH NOW INCLUDES OPTICAL INSTRUMENTS AND LENSES).

SOURCE: FEDERAL RESERVE BANK OF SAN FRANCISCO

PAGE C - 5:

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

SOURCE: FEDERAL RESERVE BANK OF SAN FRANCISCO

PAGE C - 6:

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

SOURCE: FEDERAL RESERVE BANK OF SAN FRANCISCO.

PAGE C - 7:

1/ NET VALUE OF CONTRACTS OF \$10,000 OR MORE FOR WORK IN EACH STATE AND THE DISTRICT OF COLUMBIA.

SOURCE: DEPARTMENT OF DEFENSE.

PAGE C - 8:

C - 11

PRODUCTION

2/ 0.0 INDICATES LESS THAN \$100,000.

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

PAGE C - 9:

1/ Seasonally adjusted by the Federal Reserve Bank of San Francisco.

SOURCE: U.S. DEPARTMENT OF AGRICULTURE.

PAGE C -10:

1/ WASHINGTON.

2/ CALIFORNIA.

3/ UNITED STATES.

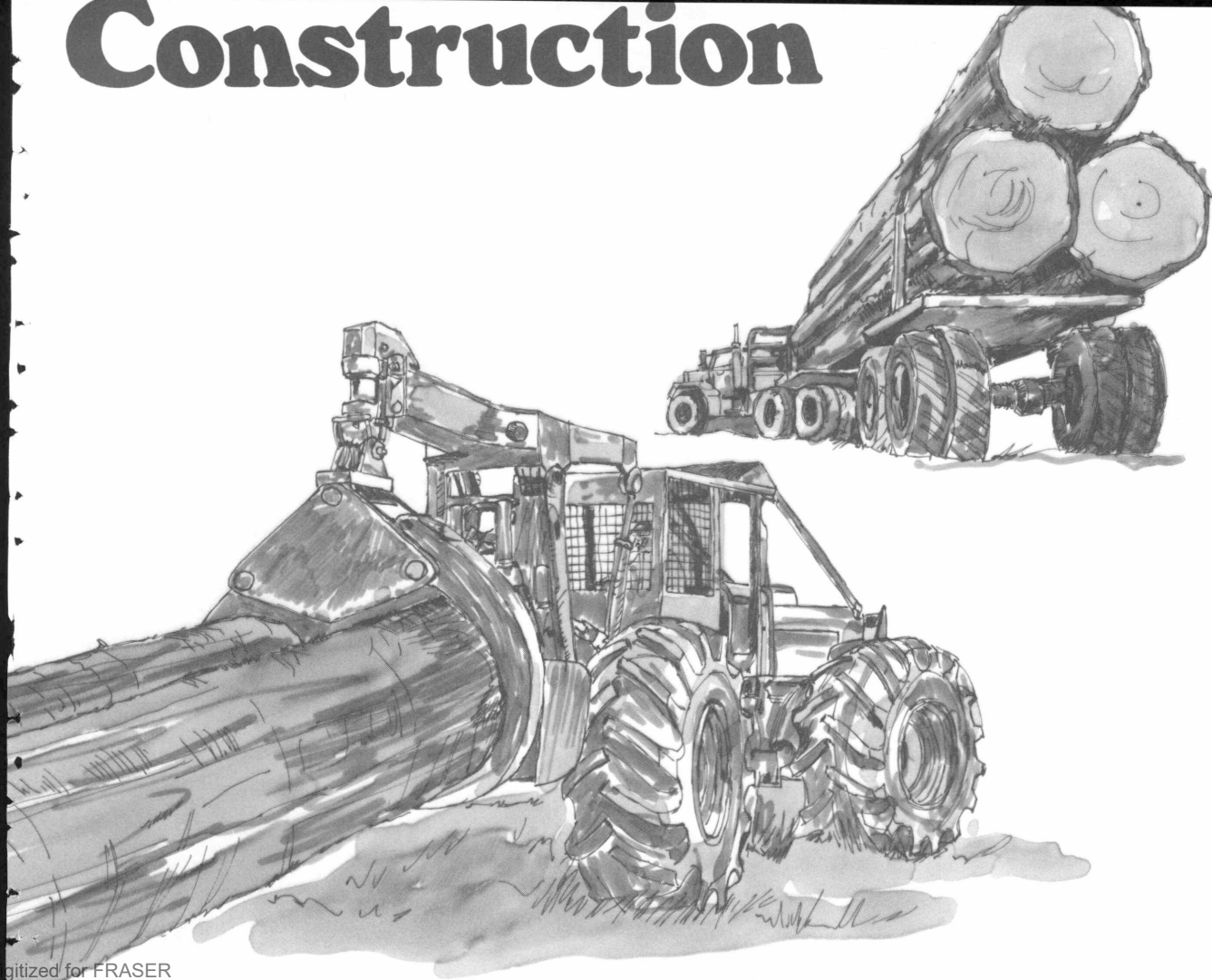
4/ IDAHO.

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

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

SOURCE: U.S. DEPARTMENT OF AGRICULTURE.

Construction



CONSTRUCTION CONTRACTS
MILLIONS OF DOLLARS
SEASONALLY ADJUSTED ANNUAL RATE

| | | TWELFTH DISTRICT ¹ | | | | UNITED STATES | | | |
|-------------|------|-------------------------------|------------------|--------|------------------|------------------|--------|--------|---------|
| | | NON ² | NON ³ | TOTAL | NON ² | NON ³ | TOTAL | | |
| | | RESIDENTIAL | BUILDING | | RESIDENTIAL | BUILDING | | | |
| RESIDENTIAL | | RESIDENTIAL | BUILDING | TOTAL | 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 |
| 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 |
| | FEB | 14,358 | 6,562 | 3,680 | 24,601 | 60,601 | 43,408 | 51,225 | 155,235 |
| | MAR | 15,790 | 7,098 | 6,139 | 29,027 | 69,243 | 40,488 | 39,259 | 148,990 |
| | APR | 13,013 | 7,700 | 3,548 | 24,261 | 70,204 | 39,162 | 27,427 | 136,793 |
| | MAY | 15,326 | 7,893 | 3,000 | 26,219 | 77,249 | 49,850 | 42,693 | 169,792 |

CONSTRUCTION

1
RESIDENTIAL BUILDING ACTIVITY
NUMBER OF UNITS

| ----- PRIVATE HOUSING PERMITS ISSUED ----- | | | | | | | | | | | ---STARTS--- | | |
|--|--------|---------|---------|--------|--------|--------|--------|--------|--------|------------------|--------------|-------|-------|
| | | | | | | | | | | | THOUSANDS | | |
| | | | | | | | | | | | 2 | 2 | |
| | ALASKA | ARIZONA | CALIF | HAWAII | IDAHO | NEVADA | OREGON | UTAH | WASH | TWELFTH DISTRICT | WEST | U S | |
| 1968 | 780 | 15,087 | 156,684 | 11,526 | 1,592 | 3,281 | 14,453 | 5,136 | 45,160 | 253,699 | 294 | 1,504 | |
| 1969 | 1,469 | 25,696 | 183,886 | 13,642 | 1,490 | 5,084 | 15,367 | 5,828 | 35,676 | 288,138 | 321 | 1,487 | |
| 1970 | 1,656 | 29,009 | 193,667 | 10,638 | 2,962 | 8,497 | 15,593 | 8,716 | 27,871 | 298,609 | 310 | 1,441 | |
| 1971 | 1,793 | 50,408 | 254,755 | 12,202 | 3,837 | 12,741 | 25,861 | 13,291 | 31,205 | 406,093 | 485 | 2,051 | |
| 1972 | 2,317 | 56,409 | 278,244 | 15,491 | 4,252 | 16,664 | 28,048 | 17,553 | 29,135 | 448,113 | 528 | 2,369 | |
| 1973 | 1,623 | 46,306 | 218,539 | 17,747 | 5,466 | 13,149 | 21,042 | 14,034 | 26,750 | 364,324 | 423 | 2,044 | |
| 1974 | 1,802 | 32,034 | 127,551 | 16,739 | 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 | |
| 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 | 504 |
| | 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 | 1,548 |
| | FEB | 367 | 4,450 | 15,844 | 425 | 679 | 1,822 | 3,156 | 1,282 | 4,094 | 32,119 | 513 | 1,569 |
| | MAR | 300 | 5,202 | 21,676 | 680 | 937 | 3,720 | 4,002 | 2,572 | 5,955 | 45,044 | 553 | 2,060 |
| | APR | 439 | 4,908 | 20,103 | 648 | 1,149 | 2,511 | 4,131 | 2,014 | 5,649 | 41,552 | 564 | 2,189 |
| | MAY | 727 | 5,505 | 23,503 | 704 | 959 | 2,280 | 3,726 | 2,107 | 6,546 | 46,057 | NA | NA |
| | June | 627 | 5,433 | 45,069 | 718 | 858 | 2,393 | 3,385 | 1,886 | 6,030 | 66,399 | NA | NA |

RESIDENTIAL HOUSING ACTIVITY
THOUSANDS OF UNITS
NOT SEASONALLY ADJUSTED

| | PRIVATE HOUSING STARTS | | PRIVATE HOUSING COMPLETIONS | | UNDER CONSTRUCTION ¹ (PRIVATE) | | |
|------|------------------------|-------|-----------------------------|-------|--|-------|-------|
| | WEST | U S | WEST | U S | WEST | U S | |
| | X | | | | | | |
| 1968 | 295 | 1,509 | 246 | 1,319 | NA | NA | |
| 1969 | 324 | 1,467 | 281 | 1,400 | NA | NA | |
| 1970 | 310 | 1,433 | 317 | 1,420 | 176 | 922 | |
| 1971 | 485 | 2,054 | 405 | 1,706 | 244 | 1,254 | |
| 1972 | 528 | 2,359 | 464 | 2,032 | 302 | 1,542 | |
| 1973 | 428 | 2,045 | 451 | 2,121 | 272 | 1,454 | |
| 1974 | 286 | 1,339 | 366 | 1,744 | 185 | 1,001 | |
| 1975 | 276 | 1,161 | 289 | 1,333 | 171 | 794 | |
| 1976 | 400 | 1,537 | 339 | 1,390 | 231 | 922 | |
| 1977 | 531 | 1,990 | 445 | 1,662 | 321 | 1,208 | |
| 1977 | JAN | 37 | 81 | 31 | 104 | 237 | 895 |
| | FEB | 40 | 113 | 32 | 110 | 244 | 895 |
| | MAR | 45 | 174 | 34 | 123 | 258 | 941 |
| | APR | 46 | 182 | 34 | 112 | 270 | 1,009 |
| | MAY | 49 | 201 | 34 | 122 | 286 | 1,088 |
| | JUNE | 51 | 198 | 41 | 145 | 295 | 1,137 |
| | JULY | 52 | 190 | 38 | 143 | 309 | 1,182 |
| | AUG | 47 | 194 | 39 | 156 | 316 | 1,209 |
| | SEPT | 45 | 178 | 41 | 174 | 319 | 1,212 |
| | OCT | 40 | 195 | 40 | 162 | 324 | 1,241 |
| | NOV | 38 | 155 | 40 | 159 | 322 | 1,233 |
| | DEC | 41 | 129 | 41 | 152 | 321 | 1,208 |
| 1978 | JAN | 32 | 89 | 37 | 126 | 315 | 1,167 |
| | FEB | 36 | 101 | 33 | 116 | 317 | 1,148 |
| | MAR | 48 | 172 | 37 | 133 | 330 | 1,181 |
| | APR | 51 | 199 | 38 | 136 | 343 | 1,240 |
| | MAY | 54 | 213 | 42 | 146 | 355 | 1,306 |

CONSTRUCTION

RESIDENTIAL HOUSING ACTIVITY
NOT SEASONALLY ADJUSTED

| | 2 | | | | 2 | | 1 | | | | |
|------|-------------|-----|------------------------|------|---------------|-----|----------------|-----|---------------|-----|-----|
| | HOMES SOLD | | MEDIAN PRICE | | FOR SALE | | HOMES FOR SALE | | VACANCY RATES | | |
| | (THOUSANDS) | | (THOUSANDS OF DOLLARS) | | END OF PERIOD | | (IN PERCENT) | | RENTAL UNITS | | |
| | 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 | |
| 1977 | 257 | 819 | 56.4 | 51.8 | 120 | 408 | 0.8 | 1.0 | 4.4 | 5.1 | |
| 1976 | 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 | 62 | 209 | 54.1 | 48.8 | 121 | 467 | 0.9 | 1.1 | 5.5 | 5.4 |
| | IV | 49 | 170 | 56.4 | 51.8 | 120 | 408 | 0.8 | 1.0 | 4.4 | 5.1 |
| 1978 | I | 70 | 194 | 58.7 | 53.1 | 121 | 399 | 1.0 | 1.0 | 4.4 | 5.0 |

FOR FOOTNOTES, SEE END OF SECTION

CHARACTERISTICS OF CONVENTIONAL NEW HOME LOANS
NOT SEASONALLY ADJUSTED

| | 1 -----EFFECTIVE RATE----- PERCENT | | | | -----TERM TO MATURITY----- YEARS | | | | -----LOAN TO PRICE RATIO----- PERCENT | | | |
|----------|--|-------------|---------------|---------|-------------------------------------|-------------|---------------|---------|--|-------------|---------------|---------|
| | U S | LOS ANGELES | SAN FRANCISCO | SEATTLE | U S | LOS ANGELES | SAN FRANCISCO | SEATTLE | U S | LOS ANGELES | SAN 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 |
| 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 |
| 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 | 9.54 | 9.43 | 9.39 | 27.3 | 29.8 | 29.9 | 28.2 | 75.3 | 75.1 | 73.9 | 79.4 |
| MAR | 9.26 | 9.56 | 9.45 | 9.50 | 27.4 | 29.7 | 29.9 | 28.6 | 75.5 | 75.4 | 74.3 | 80.4 |
| APR | 9.30 | 9.72 | 9.69 | 9.57 | 28.4 | 29.8 | 29.8 | 29.1 | 76.0 | 76.3 | 74.3 | 81.1 |
| MAY | 9.37 | 9.74 | 9.75 | 9.60 | 27.7 | 29.8 | 29.9 | 28.9 | 75.5 | 76.4 | 73.0 | 75.9 |
| JUNE | 9.46 | 9.85 | 9.91 | 9.79 | 28.3 | 29.7 | 30.0 | 29.0 | 75.7 | 74.4 | 74.3 | 79.0 |

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 | 153.7 | 164.7 | 153.6 | 163.5 | 204.9 | 212.1 | 213.4 | 212.7 | 157.6 |
| 1977 | JAN | 149.5 | 150.5 | NA | NA | NA | 196.7 | 208.5 | NA | NA |
| | FEB | 150.2 | NA | NA | 148.9 | NA | 198.1 | 209.1 | NA | 197.3 |
| | MAR | 150.8 | 152.7 | 164.1 | NA | 161.0 | 199.3 | 209.1 | 205.7 | NA |
| | APR | 151.6 | NA | NA | NA | NA | 201.0 | 210.7 | NA | NA |
| | MAY | 152.2 | 155.1 | NA | 151.5 | NA | 202.3 | 210.7 | NA | 211.3 |
| | JUNE | 152.9 | NA | 163.8 | NA | 163.6 | 203.9 | 210.7 | 210.8 | NA |
| | JULY | 153.6 | 157.7 | NA | NA | NA | 206.2 | 212.3 | NA | NA |
| | AUG | 154.4 | NA | NA | 154.6 | NA | 207.4 | 211.4 | NA | 218.4 |
| | SEPT | 155.3 | 160.4 | 166.9 | NA | 165.0 | 209.1 | 212.9 | 216.3 | NA |
| | OCT | 156.1 | NA | NA | NA | NA | 210.0 | 211.2 | NA | NA |
| | NOV | 157.0 | 162.9 | NA | 159.1 | NA | 211.5 | 215.8 | NA | 222.9 |
| | DEC | 157.9 | NA | 171.1 | NA | 166.8 | 213.0 | 220.9 | 229.6 | NA |
| 1978 | JAN | 158.8 | 163.8 | NA | 158.7 | NA | 215.0 | 222.8 | NA | 227.5 |
| | FEB | 159.7 | 165.0 | 172.8 | NA | 169.9 | 216.4 | 223.0 | 232.6 | NA |
| | MAR | 160.5 | 166.2 | NA | 162.7 | NA | 218.3 | 223.6 | NA | 232.5 |
| | APR | 161.5 | 168.4 | 174.1 | NA | 173.2 | 220.4 | 227.7 | 237.0 | NA |
| | MAY | 162.7 | 169.2 | NA | 165.7 | NA | 222.5 | 230.8 | NA | 245.5 |

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

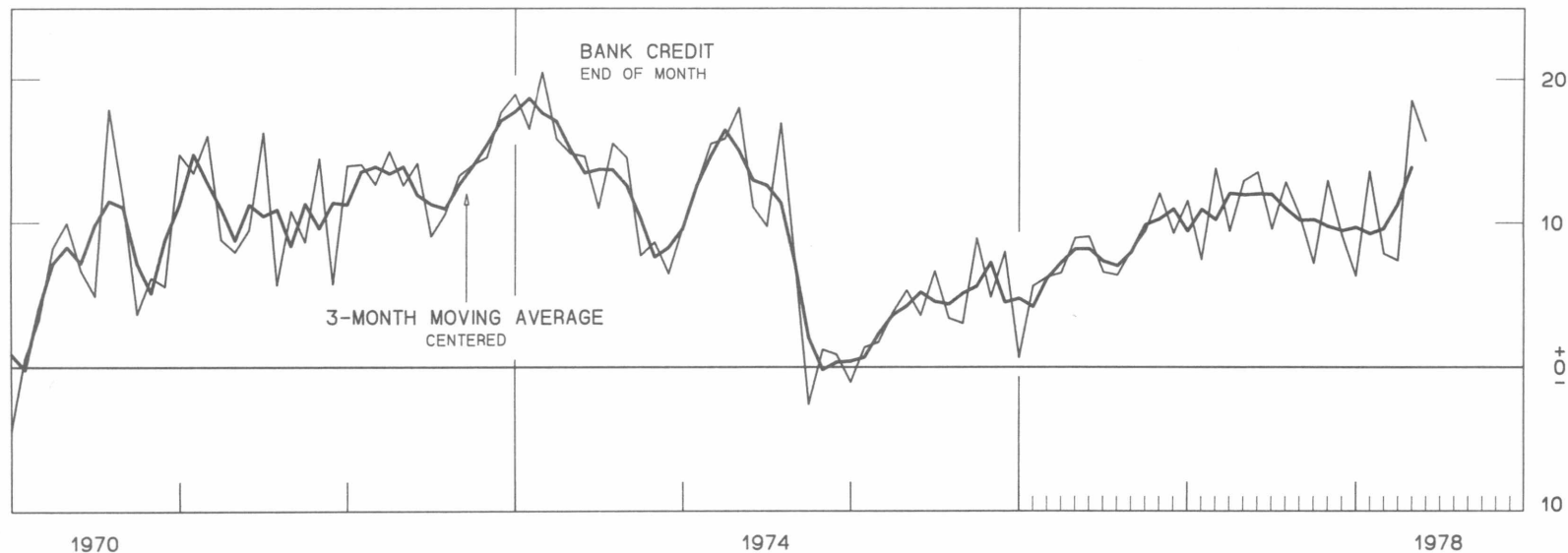
PAGE D- 6 :

- 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

SEASONALLY ADJUSTED, ANNUAL RATES, MONTHLY



1970

1974

1978

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

| | | TOTAL DEPOSITS | TOTAL RESERVES HELD | TOTAL REQUIRED RESERVES | EXCESS RESERVES | ---BORROWINGS AT F.R. BANK--- | | NET RESERVE POSITION (FREE RESERVES) |
|------|--------|-------------------|---------------------------|-------------------------------|--------------------|-------------------------------|----------|--|
| | | | | | | TOTAL | SEASONAL | |
| | | | | | 20 | | 20 | |
| 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 | 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 |
| 1978 | I | 103,782 | 6,913 | 6,891 | 22 | 31 | 4 | -9 |
| | II | 108,133 | 7,111 | 7,091 | 19 | 71 | 5 | -51 |
| | | | | | | | | |
| 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 | 6,848 | 6,823 | 25 | 55 | 6 | -29 |
| | MAR | 104,451 | 6,804 | 6,781 | 23 | 18 | 4 | 4 |
| | APR | 106,951 | 7,051 | 7,039 | 12 | 23 | 2 | -10 |
| | MAY | 107,303 | 7,099 | 7,071 | 28 | 112 | 4 | -83 |
| | JUNE | 110,353 | 7,184 | 7,169 | 15 | 68 | 8 | -52 |

BANKING

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

| INTERBANK | | | | | | RELATED TRANSACTIONS WITH U. S. GOV'T | | | |
|-----------|-----------------|---------------------|---|---|----------------------------|---------------------------------------|-------------------------|---------------------|--------|
| | GROSS PURCHASES | ONE DAY GROSS SALES | FEDERAL FUNDS NET PURCHASES OF BUYING BANKS | TRANSACTIONS NET SALES OF SELLING BANKS | NET PURCHASES OR SALES (-) | SECURITIES DEALERS LOANS TO DEALERS | BORROWINGS FROM DEALERS | NET DEALER POSITION | |
| 1972 | 1,609.4 | 2,006.4 | 684.5 | 1,081.5 | -396.9 | 276.6 | 213.0 | 63.6 | |
| 1973 | 2,229.7 | 1,884.1 | 1,373.6 | 1,028.0 | 345.6 | 296.1 | 154.4 | 141.7 | |
| 1974 | 2,818.7 | 1,481.3 | 1,967.5 | 630.1 | 1,337.4 | 617.6 | 162.9 | 454.7 | |
| 1975 | 3,008.4 | 1,439.8 | 2,099.3 | 530.7 | 1,568.6 | 779.8 | 64.8 | 715.0 | |
| 1976 | 2,817.6 | 2,337.1 | 1,895.4 | 1,414.9 | 480.5 | 479.2 | 138.8 | 340.3 | |
| 1977 | 3,025.1 | 2,711.1 | 1,945.0 | 1,631.0 | 314.1 | 509.9 | 182.3 | 327.6 | |
| | | | | | | | | | |
| 1975 | 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 | 5-2.3 | 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 |
| 1978 | I | 3,562.9 | 2,556.2 | 2,283.7 | 1,277.0 | 1,006.7 | 668.5 | 258.6 | 406.9 |
| | II | 3,424.8 | 2,722.1 | 2,198.7 | 1,496.1 | 702.6 | 286.0 | 293.1 | -7.0 |
| | | | | | | | | | |
| 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 |
| | MAR | 3,366.1 | 2,846.4 | 2,243.5 | 1,723.7 | 519.8 | 477.9 | 338.9 | 139.0 |
| | APR | 3,944.0 | 2,245.3 | 2,458.4 | 759.6 | 1,695.7 | 187.8 | 152.0 | 35.8 |
| | MAY | 3,255.2 | 2,784.7 | 2,134.0 | 1,663.4 | 470.6 | 247.6 | 351.9 | -104.2 |
| | JUNE | 3,080.8 | 3,134.4 | 2,005.9 | 2,059.5 | -53.5 | 423.9 | 373.4 | 50.6 |

BANKING

FOR FOOTNOTES, SEE END OF SECTION

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

| LAST WED | LOANS AND INVESTMENTS | 2 LOANS | 3 LOANS LESS SEC LOANS | BUSINESS LOANS | REAL ESTATE LOANS | 4 U S TREAS SECURITIES | OTHER SECURITIES | 5 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 | | 128,699 | 99,747 | 97,735 | 31,058 | 33,013 | 10,281 | 18,671 | 37,479 | 87,662 |
| | | | | | | | | | | |
| 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 r | 121,942 | 92,563 | 89,863 | 29,371 | 30,117 | 11,211 | 18,169 | 36,194 | 82,388 |
| | AUG r | 123,908 | 94,123 | 91,570 | 29,650 | 30,884 | 11,295 | 18,490 | 37,146 | 83,312 |
| | SEPT r | 124,939 | 95,042 | 92,495 | 29,736 | 31,329 | 11,084 | 18,813 | 36,545 | 84,383 |
| | OCT r | 126,833 | 97,088 | 94,008 | 29,850 | 31,774 | 10,687 | 19,057 | 37,214 | 84,238 |
| | NOV r | 130,029 | 99,698 | 95,646 | 30,417 | 32,516 | 11,211 | 19,121 | 38,420 | 87,080 |
| | DEC r | 128,699 | 99,747 | 97,735 | 31,058 | 33,013 | 10,281 | 18,671 | 37,479 | 87,662 |
| | | | | | | | | | | |
| 1978 | JAN r | 131,426 | 103,070 | 98,485 | 31,123 | 33,858 | 9,554 | 18,803 | 38,298 | 87,739 |
| | FEB r | 132,418 | 103,417 | 99,943 | 31,705 | 34,625 | 10,266 | 18,735 | 37,798 | 88,972 |
| | MAR r | 134,886 | 105,575 | 102,477 | 32,524 | 35,544 | 10,298 | 19,013 | 39,221 | 91,236 |
| | APR r | 135,739 | 106,968 | 103,538 | 32,849 | 36,067 | 9,559 | 19,212 | 39,909 | 90,694 |
| | MAY | 138,477 | 109,111 | 106,506 | 34,108 | 36,810 | 10,430 | 18,935 | 39,824 | 93,579 |
| | JUNE | 139,218 | 110,189 | 107,380 | 34,469 | 37,384 | 10,232 | 18,797 | 39,155 | 94,909 |

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

| LAST WED | ² LOANS AND INVESTMENTS | | ³ LOANS LESS SEC LOANS | | BUSINESS LOANS | ⁴ REAL ESTATE U S TREAS SEC | | OTHER SEC | TOTAL DEM DEP | ⁵ DEM DEP ADJUSTED | TIME & SAV DEPOSITS |
|----------|------------------------------------|-------------|-----------------------------------|-----------|----------------|--|-------|-----------|---------------|-------------------------------|---------------------|
| | LOANS | INVESTMENTS | LOANS | SEC LOANS | | LOANS | U S | | | | |
| 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 | 6,620 | 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 | | 88,866 | 69,090 | 67,697 | 21,253 | 23,530 | 7,125 | 12,651 | 33,861 | 25,566 | 61,888 |
| 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 ^r | 84,550 | 64,414 | 62,386 | 20,273 | 21,479 | 7,916 | 12,220 | 32,018 | 24,309 | 57,957 |
| | AUG ^r | 85,758 | 65,390 | 63,427 | 20,359 | 22,040 | 7,897 | 12,471 | 33,883 | 25,006 | 58,675 |
| | SEPT ^r | 86,747 | 66,045 | 64,090 | 20,397 | 22,309 | 7,964 | 12,737 | 32,550 | 24,368 | 59,517 |
| | OCT ^r | 87,998 | 67,538 | 65,315 | 20,727 | 22,528 | 7,387 | 13,073 | 32,744 | 24,722 | 59,094 |
| | NOV ^r | 90,382 | 69,276 | 66,243 | 21,000 | 23,070 | 8,089 | 13,017 | 33,458 | 25,984 | 61,553 |
| | DEC ^r | 88,866 | 69,090 | 67,697 | 21,253 | 23,530 | 7,125 | 12,651 | 33,861 | 25,566 | 61,888 |
| 1978 | JAN ^r | 90,514 | 71,833 | 68,158 | 21,255 | 24,136 | 5,976 | 12,705 | 33,721 | 25,488 | 61,767 |
| | FEB ^r | 91,032 | 71,533 | 69,081 | 21,610 | 24,736 | 6,957 | 12,542 | 35,507 | 25,240 | 62,423 |
| | MAR ^r | 93,423 | 73,606 | 71,046 | 22,197 | 25,417 | 7,019 | 12,798 | 34,236 | 26,366 | 64,241 |
| | APR ^r | 94,191 | 74,199 | 71,732 | 22,327 | 25,767 | 7,143 | 12,849 | 34,483 | 26,456 | 63,019 |
| | MAY | 95,859 | 76,358 | 74,173 | 23,482 | 26,471 | 6,975 | 12,526 | 36,907 | 27,001 | 66,115 |
| | JUNE | 96,639 | 77,021 | 74,608 | 23,680 | 26,898 | 7,236 | 12,381 | 33,158 | 26,531 | 67,287 |

FOR FOOTNOTES, SEE END OF SECTION

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

| | TOTAL | TIME AND SAVINGS | NET DEMAND ⁴ | PRIVATE DEMAND | U S GOVT DEMAND ⁴ |
|----------|-----------|------------------|-------------------------|----------------|------------------------------|
| 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 |
| 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 |
| MAR | 105,293.8 | 74,586.9 | 30,706.9 | 30,184.6 | 522.3 |
| APR 1 | 106,525.4 | 74,622.3 | 31,903.1 | 31,070.0 | 833.1 |
| MAY | 107,410.4 | 76,074.8 | 31,635.6 | 31,310.1 | 325.5 |
| JUNE | 111,355.6 | 78,091.1 | 33,264.5 | 32,281.7 | 982.8 |

BANKING

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

| | | LOANS | | | | | | | |
|------|------|--------------------------------------|-------------------|-------------------|----------------------|----------------------------|----------------|------------------------|-----------------------|
| | | 2 | 2 | 11 | | | | | |
| LAST | WED | 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 |
| | FEB | 92,091 | 70,356 | 4,003 | 69,958 | 22,996 | 21,973 | 12,333 | 3,776 |
| | MAR | 94,549 | 71,697 | 4,322 | 71,164 | 23,348 | 22,342 | 12,445 | 3,842 |
| | APR | 95,303 | 72,940 | 4,022 | 72,655 | 23,722 | 22,922 | 12,540 | 3,857 |
| | MAY | 95,958 | 74,321 | 5,196 | 73,250 | 23,690 | 23,432 | 12,640 | 3,805 |
| | JUNE | 98,612 | 75,498 | 6,179 | 74,974 | 23,869 | 24,250 | 12,765 | 3,887 |
| | JULY | 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 | 106,711 | 82,421 | 6,791 | 81,617 | 25,415 | 27,334 | 14,650 | 3,919 |
| 1978 | JAN | 105,824 | 83,961 | 5,128 | 81,940 | 25,251 | 27,735 | 14,813 | 3,729 |
| | FEB | 105,181 | 83,302 | 3,681 | 82,583 | 25,681 | 28,171 | 14,918 | 3,755 |
| | MAR | 108,567 | 85,403 | 4,803 | 84,516 | 26,180 | 28,870 | 15,328 | 3,855 |
| | APR | 109,887 | 87,369 | 3,983 | 86,408 | 26,934 | 29,253 | 15,624 | 3,816 |
| | MAY | 111,875 | 89,488 | 6,512 | 88,605 | 27,640 | 30,062 | 15,899 | 3,819 |
| | JUNE | 113,475 | 91,015 | 5,137 | 90,525 | 27,943 | 30,737 | 16,257 | 3,908 |

FOR FOOTNOTES, SEE END OF SECTION

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 |
| | MAR | 23,164 | 8,710 | 11,355 | 3,099 |
| | APR | 22,518 | 8,022 | 11,319 | 3,177 |
| | MAY | 22,387 | 8,146 | 10,948 | 3,293 |
| | JUNE | 22,460 | 8,520 | 10,498 | 3,442 |

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

| LAST WED | TOTAL DEPOSITS | DEMAND | | | TIME & SAVINGS | | | | MEMORANDA |
|------------------|----------------|--------|-----------------|---------------------------|----------------|---------|----------|---------------|------------------------------|
| | | TOTAL | DEMAND ADJUSTED | DEP ⁵ U S GOVT | TOTAL | SAVINGS | TIME IPC | STATE & LOCAL | LARGE NEG CD'S ¹² |
| 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 |
| MAR ^r | 113,393 | 38,086 | 29,313 | 548 | 75,307 | 32,018 | 34,029 | 6,406 | 15,891 |
| APR | 114,334 | 39,825 | 29,662 | 468 | 74,509 | 31,479 | 33,265 | 7,093 | 15,011 |
| MAY | 119,291 | 41,760 | 29,061 | 264 | 77,531 | 31,649 | 35,889 | 7,039 | 17,598 |
| JUNE | 118,550 | 40,172 | 29,829 | 580 | 78,378 | 31,655 | 36,756 | 6,667 | 18,306 |

FOR FOOTNOTES, SEE END OF SECTION

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

| LAST WED | TOTAL LOANS | U S TREASURY SECURITIES | OTHER SECURITIES | TOTAL DEPOSITS | DEMAND | TIME AND SAVINGS |
|----------|----------------|----------------------------|---------------------|-------------------|--------|---------------------|
| 1968 | 37,015 | 6,426 | 8,490 | 55,935 | 24,179 | 31,756 |
| 1969 10/ | 39,416 | 4,936 | 7,828 | 53,724 | 25,040 | 28,684 |
| 1970 | 41,774 | 6,577 | 9,636 | 59,172 | 24,730 | 34,442 |
| 1971 8/ | 46,280 | 7,665 | 11,650 | 66,744 | 26,591 | 40,153 |
| 1972 | 53,883 | 7,484 | 11,673 | 74,531 | 30,134 | 44,397 |
| 1973 | 64,479 | 6,500 | 12,887 | 82,191 | 31,683 | 50,508 |
| 1974 | 71,972 | 6,351 | 13,226 | 93,905 | 34,081 | 59,824 |
| 1975 10/ | 70,364 | 10,990 | 13,169 | 100,553 | 36,728 | 63,825 |
| 1976 | 76,660 | 11,515 | 13,329 | 103,212 | 36,719 | 66,493 |
| 1977 | 89,135 | 9,828 | 15,194 | 115,538 | 42,311 | 73,526 |
| 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 |
| MAR | 89,849 | 9,087 | 14,700 | 114,358 | 38,742 | 75,616 |
| APR | 90,909 | 8,416 | 14,777 | 115,339 | 40,566 | 74,773 |
| MAY | 95,794 | 8,469 | 14,557 | 120,428 | 42,680 | 77,748 |
| JUNE | 96,218 | 8,827 | 14,238 | 119,505 | 41,000 | 78,505 |

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 | 668 | 279 | 1,122 | 569 | 553 |
| 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 |
| MAR | 819 | 276 | 1,057 | 496 | 561 |
| APR | 643 | 271 | 1,086 | 514 | 572 |
| MAY | 879 | 266 | 1,131 | 568 | 563 |
| JUNE | 894 | 267 | 1,126 | 548 | 578 |

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

| LAST WED | TOTAL LOANS | TOTAL INVESTMENTS | TOTAL DEPOSITS | DEMAND | TIME AND SAVINGS | |
|----------|----------------|----------------------|-------------------|--------|---------------------|-------|
| 1968 | 1,533 | 483 | 1,981 | 914 | 1,067 | |
| 1969 | 1,736 | 412 | 2,285 | 1,021 | 1,264 | |
| 1970 | 1,849 | 584 | 2,483 | 1,007 | 1,476 | |
| 1971 | 2,189 | 884 | 2,963 | 1,825 | 1,138 | |
| 1972 | 2,700 | 856 | 3,511 | 1,320 | 2,191 | |
| 1973 | 3,131 | 772 | 3,788 | 1,375 | 2,413 | |
| 1974 | 3,177 | 870 | 3,859 | 1,432 | 2,427 | |
| 1975 | 3,501 | 1,135 | 4,506 | 1,615 | 2,891 | |
| 1976 | 3,582 | 1,173 | 4,772 | 1,642 | 3,130 | |
| 1977 | 4,254 | 1,008 | 5,207 | 1,955 | 3,252 | |
| 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 |
| | MAR | 4,145 | 1,100 | 5,220 | 1,871 | 3,349 |
| | APR | 4,181 | 1,119 | 5,295 | 1,978 | 3,317 |
| | MAY | 4,499 | 1,128 | 5,479 | 2,064 | 3,415 |
| | JUNE | 4,531 | 1,143 | 5,416 | 1,955 | 3,463 |

8/

BANKING

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

| LAST WED | TOTAL LOANS | TOTAL INVESTMENTS | TOTAL DEPOSITS | DEMAND | TIME AND SAVINGS |
|----------|----------------|----------------------|-------------------|--------|---------------------|
| 1968 | 24,048 | 10,982 | 41,931 | 17,636 | 24,295 |
| 1969 10/ | 29,910 | 9,464 | 40,077 | 18,576 | 21,501 |
| 1970 | 31,422 | 12,155 | 44,479 | 18,331 | 26,148 |
| 1971 8/ | 34,915 | 14,575 | 50,340 | 19,593 | 30,747 |
| 1972 | 40,289 | 14,250 | 55,818 | 22,151 | 33,667 |
| 1973 | 48,866 | 14,480 | 61,983 | 23,412 | 38,571 |
| 1974 | 54,874 | 14,533 | 71,636 | 24,955 | 46,681 |
| 1975 10/ | 52,051 | 18,179 | 75,883 | 26,845 | 49,038 |
| 1976 | 56,589 | 18,166 | 76,222 | 26,319 | 49,903 |
| 1977 | 64,995 | 18,565 | 85,438 | 30,365 | 55,073 |
| 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 |
| MAR | 65,421 | 17,287 | 83,756 | 27,647 | 56,109 |
| APR | 66,066 | 16,631 | 84,092 | 28,767 | 55,325 |
| MAY | 70,105 | 16,509 | 88,367 | 30,540 | 57,827 |
| JUNE | 70,149 | 16,557 | 84,861 | 29,337 | 58,524 |

FOR FOOTNOTES, SEE END OF SECTION

E-13

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

| LAST WED | TOTAL LOANS | TOTAL INVESTMENTS | TOTAL DEPOSITS | DEMAND | TIME AND SAVINGS |
|----------|----------------|----------------------|-------------------|--------|---------------------|
| 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 |
| 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 |
| MAR | 2,005 | 677 | 2,646 | 864 | 1,782 |
| APR | 2,011 | 691 | 2,685 | 907 | 1,778 |
| MAY | 2,121 | 684 | 2,740 | 947 | 1,793 |
| JUNE | 2,155 | 656 | 2,709 | 905 | 1,804 |

14
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 | 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 | |
| 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 |
| | MAR | 1,403 | 571 | 2,062 | 854 | 1,208 |
| | APR | 1,411 | 610 | 2,116 | 922 | 1,194 |
| | MAY | 1,495 | 589 | 2,173 | 973 | 1,200 |
| | JUNE | 1,538 | 605 | 2,166 | 957 | 1,209 |

BANKING

FOR FOOTNOTES, SEE END OF SECTION

E-15

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 |
| 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 |
| MAR | 4,247 | 1,354 | 5,651 | 2,045 | 3,606 |
| APR | 4,385 | 1,357 | 5,745 | 2,181 | 3,564 |
| MAY | 4,478 | 1,320 | 5,830 | 2,201 | 3,629 |
| JUNE | 4,588 | 1,313 | 5,676 | 2,116 | 3,560 |

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 |
| 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 |
| MAR | 2,747 | 750 | 3,398 | 1,115 | 2,283 |
| APR | 2,750 | 759 | 3,452 | 1,145 | 2,307 |
| MAY | 2,831 | 785 | 3,596 | 1,221 | 2,375 |
| JUNE | 2,785 | 755 | 3,559 | 1,194 | 2,365 |

FOR FOOTNOTES, SEE END OF SECTION

E-17

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 |
| 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 |
| MAR | 9,058 | 1,768 | 10,549 | 3,838 | 6,711 |
| APR | 9,259 | 1,752 | 10,849 | 4,142 | 6,707 |
| MAY | 9,384 | 1,741 | 11,095 | 4,158 | 6,937 |
| JUNE | 9,574 | 1,765 | 10,978 | 3,981 | 6,997 |

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 | |
| 1977 | 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 |
| 1978 | JAN | 18,370 | 4,705 | 1,717 | 3,471 | 968 | 1,253 | 2,039 | 1,706 | 2,510 | 1,117 |
| | FEB | 18,700 | 4,744 | 1,748 | 3,538 | 1,009 | 1,266 | 2,092 | 1,734 | 2,569 | 1,128 |
| | MAR | 19,065 | 4,836 | 1,759 | 3,629 | 1,054 | 1,291 | 2,121 | 1,763 | 2,612 | 1,149 |
| | APR | 19,363 | 4,876 | 1,787 | 3,683 | 1,056 | 1,316 | 2,149 | 1,819 | 2,677 | 1,183 |
| | MAY | 19,653 | 4,921 | 1,814 | 3,704 | 1,106 | 1,345 | 2,170 | 1,863 | 2,730 | 1,201 |
| | JUNE | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |

FOR FOOTNOTES, SEE END OF SECTION

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 | |
| 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 |
| | FEB | 1,959 | 380 | 125 | 813 | 148 | 62 | 95 | 103 | 233 | NA |
| | MAR | 2,109 | 396 | 130 | 874 | 178 | 65 | 96 | 136 | 234 | NA |
| | APR | 2,140 | 372 | 143 | 846 | 223 | 73 | 90 | 130 | 263 | NA |
| | MAY | 2,129 | 357 | 146 | 867 | 241 | 71 | 89 | 139 | 219 | NA |

BANKING

SECTION: E

1/ DATA ARE FOR LAST WEDNESDAY OF THE MONTH AND ARE PARTIALLY ESTIMATED EXCEPT FOR JUNE AND DECEMBER WHICH ARE BASED ON MONTH-END CALL REPORTS. FROM 1961 TO DATE ALL SERIES ARE BASED ON ESTIMATES USING REGRESSION ANALYSIS AND HAVE REVISED SEASONAL FACTORS. A BENCHMARK HAS BEEN MADE TO THE DEC 31, 1977 CALL REPORT AND DATA HAVE BEEN REVISED FROM JANUARY 1977 FORWARD FOR REVISED SEASONAL FACTORS.

2/ GROSS LOANS ADJUSTED TO EXCLUDE DOMESTIC INTERBANK LOANS.

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

4/ RESIDUAL SERIES.

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

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

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

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

9/ DEPOSITS SUBJECT TO RESERVE REQUIREMENTS AS DEFINED BY REGULATION D. WEEKLY AVERAGES OF DAILY FIGURES. SEE FOOTNOTE 10.

10/ DATA ARE NOT COMPARABLE OVER TIME DUE TO CHANGES IN MEMBERSHIP. ESPECIALLY LARGE CHANGES TOOK PLACE ON JANUARY 2, 1969, AND OCTOBER 1, 1975 WHEN LARGE BANKS WITHDREW FROM MEMBERSHIP.

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 1971 AND 1972 BANK MERGERS WITH THE REPORTING BANK PANEL.

20/ TOTALS MAY NOT ADD DUE TO ROUNDING.

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

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TWELFTH FEDERAL RESERVE DISTRICT

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

Cities on map indicate location of Federal Reserve Offices.

