

ECONOMIC
INDICATORS
WESTERN
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Federal Reserve Bank
of San Francisco

January/February 1979

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Highlights of this Issue

- Employment statistics continued to improve, both regionally and nationally, at the turn of the year (B-2) . . . At the same time, jobless rates remained near the levels reached last fall. Still, those rates were the lowest recorded during this business expansion (B-3).
- Demand for real-estate loans remained strong in California, but generally not in other Western states, during December. Throughout the West, business-loan demand slackened during this period. Regional banks adjusted their portfolios by selling U.S. Treasury securities and adding to their holdings of other securities (E-4,5) . . . Borrowings from the Federal Reserve Bank remained low in December. Net Fed funds transactions showed purchases (borrowings) of \$752 million, on a daily average basis (E-2,3).
- Construction continued at a high level in the West in November, as residential contract awards remained high. In the preceding month, non-building contracts zoomed upward on the strength of several utility projects in Nevada (D-2) . . . Some early signs of decelerating residential activity occurred, however, with a drop in new permit activity in November (D-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	138,403	69,444	23,692	5,137	1,798	9,288	17,936	16,368	5,217	
1972	151,777	76,304	25,799	6,057	2,344	10,196	19,198	17,921	5,976	
1973	168,404	85,287	27,742	7,061	3,790	10,528	21,185	20,254	7,574	
1974	188,690	94,506	30,397	8,172	4,350	10,656	24,834	24,050	8,111	
1975	208,866	102,090	33,711	9,908	3,515	11,456	28,436	30,203	8,827	
1976	232,204	114,934	36,431	11,759	3,285	13,503	31,614	33,206	9,815	
1977	258,219	129,958	39,013	13,945	3,010	15,327	35,368	35,739	10,952	
1977	II	255,988	128,409	38,438	13,613	2,971	15,145	34,849	34,982	10,774
	III	259,093	130,421	39,017	14,139	2,467	15,517	35,834	36,355	10,968
	IV	267,679	135,615	40,548	14,889	3,335	15,787	36,646	36,922	11,321
1978	I	281,389	142,318	41,345	15,797	2,881	16,238	37,795	37,517	12,359
	II	289,875	148,257	41,644	16,297	3,167	16,823	38,864	37,661	12,584
	III	302,818	152,474	42,833	17,510	3,243	18,639	42,005	39,351	13,077
ALASKA										
1971	1,557	713	647	55	1	84	88	108	68	
1972	1,698	764	714	63	1	91	101	124	91	
1973	2,008	840	782	74	1	103	118	268	100	
1974	2,436	1,299	870	100	1	120	168	239	157	
1975	3,514	2,498	978	176	2	144	244	287	175	
1976	4,133	3,213	1,065	245	2	163	312	295	217	
1977	4,311	2,691	1,203	267	2	212	333	344	250	
1977	II	4,464	2,960	1,164	280	3	236	331	326	189
	III	4,135	2,404	1,202	253	2	204	333	369	274
	IV	4,241	2,281	1,310	254	2	183	337	359	278
1978	I	4,419	2,470	1,323	279	1	197	351	332	313
	II	4,325	2,354	1,319	268	1	189	365	335	294
	III	4,390	2,355	1,318	273	2	195	361	379	290

PERSONAL INCOME BY SOURCE
MILLIONS OF DOLLARS
SEASONALLY ADJUSTED ANNUAL RATE

ARIZONA		TOTAL PERSONAL INCOME	WAGES AND SALARIES PRIVATE GOVERNMENT		OTHER LABOR INCOME	PROPRIETORS INCOME FARM NONFARM	PROPERTY INCOME	TRANSFER PAYMENTS	LESS: PERSONAL CONTRIBUTION FOR SOCIAL INSUR		
	1971	7,389	3,712	1,247	284	105	473	1,000	845	269	
	1972	8,546	4,298	1,417	354	141	525	1,146	975	301	
	1973	9,866	5,000	1,619	439	164	550	1,325	1,170	345	
	1974	11,066	5,457	1,806	491	240	492	1,614	1,411	431	
	1975	11,924	5,473	2,023	590	160	446	1,823	1,868	440	
	1976	13,370	6,024	2,251	693	240	498	2,125	2,050	490	
	1977	14,942	6,938	2,436	827	173	576	2,395	2,174	555	
	1977	II	14,760	6,905	2,399	819	161	567	2,356	2,130	552
		III	15,051	6,943	2,477	836	148	588	2,427	2,211	555
		IV	15,607	7,323	2,507	883	153	605	2,494	2,242	573
	1978	I	16,261	7,762	2,571	940	150	627	2,582	2,291	631
		II	16,830	8,158	2,601	983	135	652	2,666	2,321	654
		III	17,481	8,462	2,675	1,037	156	674	2,762	2,451	682
CALIFORNIA											
	1971	94,204	47,699	15,449	3,620	1,026	6,500	12,375	11,311	5,571	
	1972	102,538	52,102	16,884	4,196	1,273	6,925	13,016	12,255	4,114	
	1973	112,364	57,762	17,951	4,848	2,070	6,980	14,221	13,595	5,065	
	1974	125,562	63,573	19,559	5,590	2,374	7,096	16,580	16,107	5,556	
	1975	139,370	67,674	21,656	6,723	2,089	7,678	19,012	20,170	5,746	
	1976	155,372	75,642	23,286	7,930	2,148	9,171	21,180	22,202	6,360	
	1977	173,214	85,899	24,874	9,401	2,257	10,383	23,495	25,896	7,051	
	1977	II	170,587	84,817	24,527	9,163	2,211	10,237	23,156	25,575	6,998
		III	174,566	86,479	24,985	9,572	1,947	10,524	23,802	24,275	7,059
		IV	180,575	89,847	25,737	10,039	2,486	10,705	24,325	24,701	7,271
	1978	I	185,829	93,566	26,243	10,592	2,153	10,921	25,067	25,145	7,081
		II	191,789	97,803	26,429	10,939	2,442	11,371	25,766	25,146	6,115
		III	201,860	100,876	27,089	11,940	2,578	13,008	28,482	26,269	6,566

FOR FOOTNOTES, SEE END OF SECTION

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Reserve Bank

PERSONAL INCOME BY SOURCE
MILLIONS OF DOLLARS
SEASONALLY ADJUSTED ANNUAL RATE

		HAWAII									
		TOTAL PERSONAL INCOME	WAGES AND SALARIES		OTHER LABOR INCOME	PROPRIETORS INCOME		PROPERTY INCOME	TRANSFER PAYMENTS	LESS: PERSONAL CONTRIBUTION FOR SOCIAL INSUR	
			PRIVATE	GOVERNMENT		FARM	NONFARM				
	1971	3,758	1,748	1,051	132	15	176	464	328	156	
	1972	4,110	1,896	1,155	148	16	201	498	387	169	
	1973	4,619	2,149	1,226	173	26	238	565	450	206	
	1974	5,173	2,345	1,346	193	65	222	684	548	230	
	1975	5,739	2,543	1,470	243	37	207	784	708	254	
	1976	6,252	2,724	1,561	278	27	231	885	817	242	
	1977	6,773	2,969	1,643	320	30	265	975	863	293	
1977	II	6,675	2,950	1,603	313	31	264	961	845	293	
	III	6,762	2,980	1,598	322	28	271	986	870	295	
	IV	6,956	2,995	1,714	332	32	272	1,001	890	292	
1978	I	7,179	3,161	1,726	353	37	280	1,039	903	321	
	II	7,356	3,267	1,748	361	39	290	1,070	901	327	
	III	7,525	3,259	1,839	369	37	300	1,107	941	329	
		IDAHO									
	1971	2,526	1,159	366	87	161	216	302	291	90	
	1972	2,929	1,328	410	110	240	230	364	329	107	
	1973	3,463	1,510	449	131	432	256	414	377	121	
	1974	4,001	1,731	508	155	534	264	488	455	156	
	1975	4,212	1,941	587	196	257	264	531	564	178	
	1976	4,729	2,270	654	237	188	323	584	640	201	
	1977	5,127	2,544	703	282	63	372	652	698	229	
1977	II	5,057	2,514	702	275	56	371	642	685	229	
	III	5,077	2,521	698	282	19	372	662	706	229	
	IV	5,385	2,671	731	305	85	383	679	726	235	
1978	I	5,508	2,777	742	319	33	403	701	741	234	
	II	5,640	2,882	733	331	32	405	720	747	260	
	III	5,813	2,940	768	344	35	422	742	779	267	

PERSONAL INCOME BY SOURCE
MILLIONS OF DOLLARS
SEASONALLY ADJUSTED ANNUAL RATE

NEVADA		TOTAL PERSONAL INCOME		WAGES AND SALARIES PRIVATE GOVERNMENT		OTHER LABOR INCOME	PROPRIETORS INCOME FARM NONFARM		PROPERTY INCOME	TRANSFER PAYMENTS	LESS: PERSONAL CONTRIBUTION FOR SOCIAL INSUR.
1971		2,476		1,482	418	70	23	145	256	217	87
1972		2,769		1,624	458	85	30	157	306	256	98
1973		3,143		1,876	493	103	43	157	360	240	122
1974		3,480		2,051	539	117	23	153	447	308	150
1975		3,910		2,222	602	146	20	154	501	499	161
1976		4,410		2,528	660	174	16	189	554	551	179
1977		5,059		3,003	712	214	11	215	624	590	207
1977	II	4,947		2,920	704	208	12	211	615	581	202
	III	5,123		3,035	723	219	7	218	634	599	208
	IV	5,335		3,199	743	232	10	223	651	604	217
1978	I	5,602		3,414	770	248	12	234	675	611	241
	II	5,761		3,553	773	255	13	244	694	617	245
	III	5,985		3,677	803	267	10	253	711	642	250
OREGON		TOTAL PERSONAL INCOME		WAGES AND SALARIES PRIVATE GOVERNMENT		OTHER LABOR INCOME	PROPRIETORS INCOME FARM NONFARM		PROPERTY INCOME	TRANSFER PAYMENTS	LESS: PERSONAL CONTRIBUTION FOR SOCIAL INSUR.
1971		8,430		4,368	1,160	279	123	705	1,163	1,028	323
1972		9,467		4,916	1,289	379	173	779	1,250	1,131	337
1973		10,720		5,561	1,419	450	296	845	1,386	1,316	444
1974		11,980		6,137	1,566	530	348	881	1,503	1,607	544
1975		13,178		6,528	1,759	623	237	903	1,623	2,025	590
1976		14,811		7,473	1,936	765	195	993	2,030	2,211	665
1977		16,651		8,609	2,126	923	106	1,127	2,278	2,398	753
1977	II	16,368		8,437	2,117	896	108	1,113	2,244	2,354	740
	III	16,689		8,583	2,127	924	68	1,137	2,311	2,434	746
	IV	17,474		9,113	2,211	1,000	123	1,166	2,364	2,470	761
1978	I	16,291		9,732	2,280	1,078	92	1,233	2,442	2,508	674
	II	16,716		9,979	2,314	1,096	85	1,261	2,511	2,555	685
	III	19,088		10,049	2,393	1,123	65	1,294	2,589	2,670	692

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	TRANSFERS PAYMENTS	LESS: PERSONAL CONTRIBUTIONS FOR SOCIAL INSUR.
1971		3,747	1,776	832	146	59	244	445	395	152
1972		4,184	2,024	873	176	75	272	486	452	173
1973		4,731	2,310	917	208	113	302	556	526	204
1974		5,258	2,634	994	248	73	295	639	610	255
1975		5,893	2,889	1,083	309	48	303	752	767	260
1976		6,680	3,318	1,187	371	58	351	650	839	297
1977		7,510	3,815	1,255	440	66	405	945	912	334
1977	II	7,421	3,776	1,245	434	72	399	931	895	332
	III	7,508	3,812	1,231	441	56	410	956	929	331
	IV	7,885	4,005	1,323	471	80	419	979	949	345
1978	I	8,136	4,152	1,358	490	94	436	1,010	962	372
	II	8,438	4,357	1,372	514	118	446	1,038	973	385
	III	8,729	4,486	1,451	543	97	458	1,071	1,017	399
WASHINGTON										
1971		14,317	6,785	2,521	463	265	944	1,641	1,664	499
1972		15,534	7,346	2,620	539	396	1,069	2,026	2,010	557
1973		17,489	8,280	2,884	634	644	1,095	2,239	2,253	718
1974		19,733	9,278	3,208	749	692	1,132	2,629	2,684	807
1975		22,415	10,321	3,553	901	664	1,337	2,965	3,313	1,017
1976		24,837	11,741	3,830	1,064	407	1,563	3,267	3,609	1,133
1977		27,534	13,467	4,082	1,271	296	1,771	3,670	3,863	1,272
1977	II	26,977	13,130	3,977	1,225	317	1,747	3,615	3,795	1,245
	III	27,640	13,577	4,063	1,290	192	1,793	3,723	3,922	1,276
	IV	28,827	14,181	4,272	1,373	364	1,829	3,616	3,975	1,323
1978	I	30,164	15,262	4,332	1,498	309	1,905	3,930	4,024	1,482
	II	31,020	15,924	4,355	1,548	302	1,961	4,034	4,059	1,523
	III	31,947	16,370	4,499	1,614	263	2,037	4,155	4,217	1,570

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

		1			2		
		EXPORTS			IMPORTS		
		ALL MEANS OF TRANSPORTATION	BY VESSEL	BY AIR	ALL MEANS OF TRANSPORTATION	BY VESSEL	BY AIR
1968		5,338.0	2,937.2	588.5	4,745.6	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	5,449.5	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	9,469.5	7,568.6	1,299.8
1973		12,679.0	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	15,723.3	12,209.4	2,270.9
1975		18,076.6	9,806.7	2,965.9	14,277.6	14,543.4	2,379.7
1976		20,408.6	11,006.8	3,774.9	24,614.7	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
1977	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	2,397.4	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
1978	JAN	1,859.3	1,056.3	360.1	2,497.1	2,131.4	318.8
	FEB	1,915.9	1,067.8	426.9	3,199.8	2,831.0	396.1
	MAR	1,902.0	1,128.3	426.9	2,785.2	2,456.6	312.0
	APR	2,021.9	1,142.9	429.0	2,913.1	2,412.1	379.2
	MAY	2,034.0	1,175.4	455.0	2,820.3	2,409.9	356.5
	JUNE	2,198.3	1,344.0	456.7	2,876.7	2,377.3	376.5
	JULY	2,051.7	963.0	475.7	2,921.7	2,289.2	418.4
	AUG	2,455.5	1,219.4	526.7	2,585.1	2,030.0	420.3
	SEPT	2,449.2	1,226.6	556.5	2,794.3	2,261.3	439.4
	OCT	2,297.0	1,204.5	491.0	2,693.0	2,562.6	315.7

FOR FOOTNOTES, SEE END OF SECTION

A - 7

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 TRANS EQUIP	OTHER	FOOD AND AGRICULTURE	CRUDE MATERIALS CHEMICALS	MACHINERY TRANS EQUIP	OTHER
1968	886.1	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	975.6	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	2,340.7	4,094.5	5,580.4	681.0	1,376.1	4,556.0	4,650.9	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	1,246.6	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	1,366.5	2,007.3	13,105.7	10,125.8	4,723.8
1977								
MAY	273.4	580.1	689.7	101.6	203.4	1,152.5	763.2	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	838.9	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	566.9	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	469.0
1978								
JAN	252.2	590.5	776.6	153.0	207.0	875.0	1,079.3	407.8
FEB	359.3	615.2	704.7	163.2	198.3	1,218.5	1,248.0	498.4
MAR	336.4	657.2	730.0	156.6	184.4	1,062.1	1,061.2	385.1
APR	358.7	631.8	842.3	165.5	198.6	1,110.4	1,179.5	467.6
MAY	418.4	632.3	785.3	173.6	212.1	905.1	1,204.2	450.2
JUNE	447.0	736.6	855.5	160.8	178.5	1,075.6	1,157.4	438.2
JULY	389.3	557.8	947.5	150.7	213.8	1,021.2	1,244.7	447.5
AUG	412.9	715.3	1,138.1	190.9	163.6	942.8	1,096.7	395.7
SEPT	377.2	686.3	1,193.5	180.7	173.3	994.6	1,213.6	440.3
OCT	413.0	673.5	1,000.0	161.0	219.2	1,064.4	1,274.9	421.9

RETAIL SALES
MILLIONS OF DOLLARS
SEASONALLY ADJUSTED

		1						--- CALIFORNIA ---		
		PACIFIC			DIVISION		NONDURABLE			
		DURABLE			EATING &		GOODS			
		GOODS			DRINKING		STORES			
		STORES			PLACES		STORES			
		FOOD			2					
		GROUP			GAF,					
		TOTAL			TOTAL					
		GASOLINE			SERVICE					
		STATIONS			STATIONS					
UNITED STATES		TOTAL	DURABLE	FOOD	EATING &	GAF,	GASOLINE	TOTAL	NONDURABLE	
			GOODS	GROUP	DRINKING	TOTAL	SERVICE		GOODS	
			STORES		PLACES		STATIONS		STORES	
1969	343,492	49,098	15,680	10,834	4,049	12,886	3,740	37,835	25,977	
1970	371,082	51,755	15,580	12,099	4,756	13,098	3,972	39,768	27,960	
1971	410,024	56,511	17,841	12,483	5,196	14,378	4,163	43,156	29,677	
1972	449,069	62,790	20,263	13,524	5,715	16,039	3,996	46,979	31,997	
1973	502,453	68,956	22,206	15,009	6,345	17,981	4,366	51,318	35,082	
1974	534,511	73,693	21,892	17,048	7,035	19,352	5,048	55,006	38,976	
1975	580,445	82,748	24,413	19,029	8,693	21,366	5,954	61,701	43,776	
1976	642,507	92,144	29,408	21,139	9,704	23,902	6,299	69,129	48,064	
1977	703,344	102,789	34,924	22,573	10,800	26,719	6,715	77,472	51,798	
1977	JULY	59,552	8,611	2,815	1,995	902	2,251	547	6,550	4,517
	AUG	59,020	8,534	2,948	1,849	859	2,217	571	6,586	4,287
	SEPT	59,014	8,688	2,958	1,898	907	2,232	554	6,467	4,300
	OCT	60,778	8,559	2,921	1,865	930	2,161	562	6,425	4,268
	NOV	61,588	8,797	3,028	1,946	941	2,237	573	6,633	4,381
	DEC	62,054	8,997	3,154	1,991	957	2,467	589	6,732	4,480
1978	JAN	59,975	8,736	2,993	1,887	932	2,365	578	6,461	4,309
	FEB	61,661	8,962	2,988	2,007	911	2,459	588	6,685	4,467
	MAR	62,339	9,331	3,064	2,058	969	2,452	585	6,886	4,614
	APR	64,079	9,064	2,986	2,031	951	2,413	600	6,735	4,468
	MAY	64,229	9,438	3,247	2,036	915	2,530	614	5,990	4,552
	JUNE	64,565	9,560	3,226	2,136	951	2,539	630	7,068	4,665
	JULY	64,343	9,229	3,083	2,043	982	2,450	631	6,871	4,618
	AUG	65,862	9,622	3,298	2,090	1,046	2,541	603	7,177	4,919
	SEPT	66,347	9,719	3,201	2,187	1,034	2,574	590	7,239	4,885
	OCT	67,225	9,588	3,449	2,036	961	2,464	610	7,117	4,615
	NOV	68,584	NA	NA	NA	NA	NA	NA	NA	NA

FOR FOOTNOTES, SEE END OF SECTION

A - 9

1
NEW PASSENGER CAR REGISTRATIONS
NUMBER
NOT SEASONALLY ADJUSTED

	ALASKA	ARIZONA	CALIFORNIA	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASHINGTON
1969	8,802	74,643	918,453	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	90,858	31,988	97,615
1971	9,589	80,309	937,987	35,984	24,059	24,530	96,165	40,404	117,307
1972	10,693	89,835	995,824	37,484	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	64,951	742,697	33,693	22,922	26,361	84,870	39,785	114,709
1976	11,886	80,129	877,503	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	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	89,213	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	2,286	NA	NA	14,920
	MAY	NA	NA	112,265	NA	108	NA	NA	16,560
	JUNE	NA	NA	125,754	NA	2,435	NA	NA	16,764
	JULY	NA	NA	89,533	NA	1,651	NA	NA	11,489
	AUG	NA	NA	98,935	NA	2,404	NA	NA	14,937
	SEPT	NA	NA	85,197	NA	1,972	NA	NA	11,786
	OCT	NA	NA	96,519	NA	3,288	NA	NA	NA
	NOV	NA	NA	98,527	NA	2,540	NA	NA	NA
	DEC	NA	NA	NA	NA	1,240	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
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	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	137.3	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	187.2	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	NA
	MAY	193.3	192.4	191.5	NA	NA	193.5	195.5	195.3
	JUNE	195.3	194.8	193.4	199.3	183.9	NA	NA	NA
	JULY	196.7	195.5	194.3	NA	NA	194.8	201.9	199.2
	AUG	197.8	197.3	194.9	204.7	185.6	NA	NA	NA
	SEPT	199.3	199.1	197.3	NA	NA	201.0	206.5	203.2
	OCT	200.9	199.1	197.8	203.2	188.8	NA	NA	NA
	NOV	202.0	200.6	198.1	NA	NA	202.6	209.8	207.1

FOR FOOTNOTES, SEE END OF SECTION

A -11

PAGE A - 2:

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

PAGE A - 3: 1/ SEE PAGE 2, FOOTNOTE 1. SOURCE: U.S. DEPARTMENT OF COMMERCE.

PAGE A - 4: 1/ SEE PAGE 2, FOOTNOTE 1. SOURCE: U.S. DEPARTMENT OF COMMERCE.

PAGE A - 5: 1/ SEE PAGE 2, FOOTNOTE 1. SOURCE: U.S. DEPARTMENT OF COMMERCE.

PAGE A - 6: 1/ SEE PAGE 2, FOOTNOTE 1. SOURCE: U.S. DEPARTMENT OF COMMERCE.

PAGE A - 7:

1/ EXPORT SHIPMENTS ARE CREDITED STATISTICALLY TO THE CUSTOMS DISTRICT THROUGH WHICH THE SHIPMENT CLEARS WHEN IT LEAVES THE UNITED STATES. EXPORTS BY VESSEL OR AIR ARE CREDITED TO THE CUSTOMS DISTRICT IN WHICH THE MERCHANDISE IS LOADED ON THE VESSEL OR AIRCRAFT WHICH TAKES THE MERCHANDISE OUT OF THE COUNTRY. THEREFORE, THE CUSTOMS DISTRICT SHOWN IS NOT NECESSARILY THE DISTRICT IN WHICH THE MERCHANDISE WAS GROWN, MANUFACTURED OR OTHERWISE ORIGINATED.

2/ MERCHANDISE IMPORTS ARE CREDITED TO THE CUSTOMS DISTRICT IN WHICH THEY CLEAR THROUGH CUSTOMS FOR ENTRY INTO CONSUMPTION CHANNELS OR ENTER INTO CUSTOMS WAREHOUSE. THIS MAY NOT BE THE DISTRICT AT WHICH THE MERCHANDISE ARRIVED IN THE UNITED STATES NOR THE FINAL POINT OF DESTINATION OF THE MERCHANDISE IN THE UNITED STATES. THE DATA FOR INDIVIDUAL CUSTOMS REGIONS AND DISTRICTS EXCLUDES IMPORTS OF VESSELS MOVING UNDER THEIR OWN POWER OR AFLOAT AND ESTIMATES PER SHIPMENTS VALUED UNDER \$251.

SOURCE: U.S. DEPARTMENT OF COMMERCE, FT990. SEASONALLY ADJUSTED BY THE FEDERAL RESERVE BANK OF SAN FRANCISCO.

PAGE A - 8: 1/ SEE PAGE 8 FOOTNOTE 1. 2/ SEE PAGE 8 FOOTNOTE 2. SOURCE: SEE PAGE 9 SOURCE.

PAGE A - 9:

1/ PACIFIC DIVISION INCLUDES ALASKA, CALIFORNIA, HAWAII, OREGON, AND WASHINGTON.

2/ GAF INCLUDES STORES IN GENERAL MERCHANDISE (INCLUDING ALL NONSTORES), APPAREL, AND FURNITURE AND APPLIANCE GROUPS; THESE STORES SPECIALIZE IN DEPARTMENT-STORE TYPES OF MERCHANDISE.

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

PAGE A -10:

1/ COMPILED FROM R L POLK & CO DATA.

2/ STATE ESTIMATES.

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

PAGE A -11:

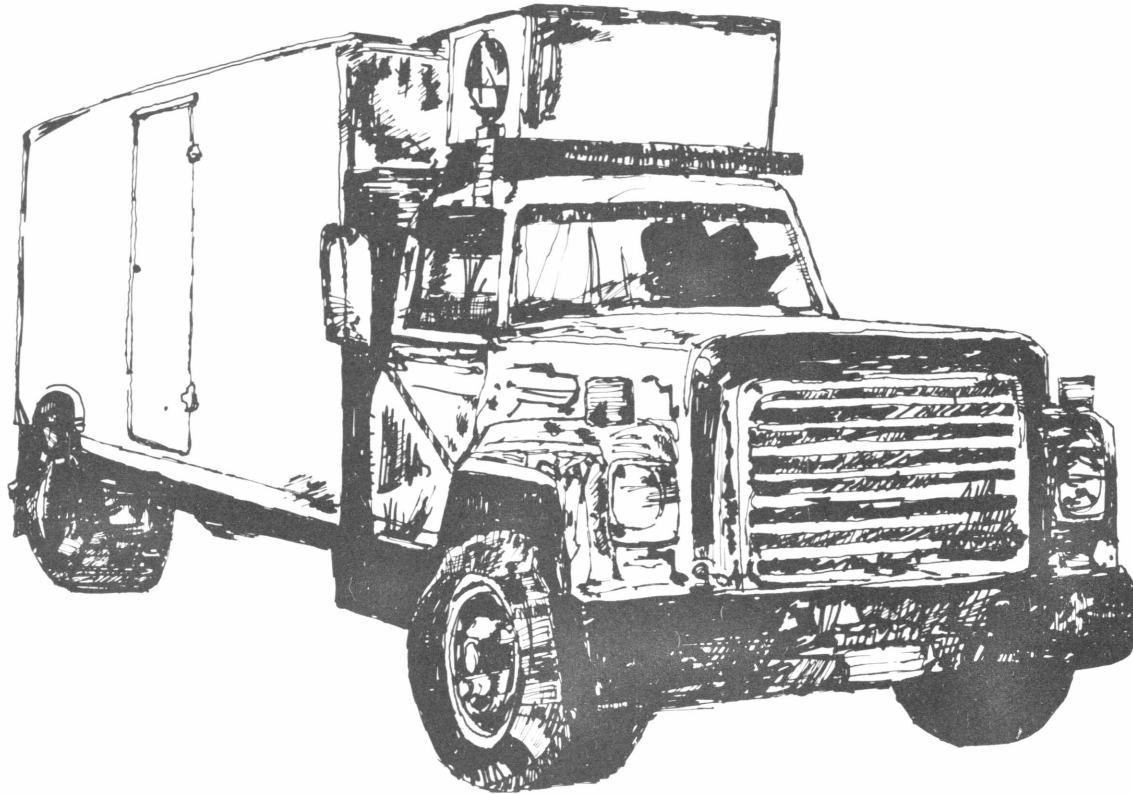
1/ WEIGHTED AVERAGE OF CITIES AVAILABLE EACH MONTH CORRECTED FOR DIFFERENCE IN SAMPLE.

2/ OLD SERIES.

3/ OCTOBER 1967=100.

SOURCE: U.S. BUREAU OF LABOR STATISTICS.

EMPLOYMENT AND EARNINGS



1
TOTAL CIVILIAN EMPLOYMENT
THOUSANDS OF PERSONS
SEASONALLY ADJUSTED

		UNITED STATES	TWELFTH DISTRICT	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH
	1969	77,902	12,056	98	590	8,016	317	280	197	872	400	1,286
	1970	78,627	11,514	99	621	7,540	297	281	205	803	388	1,281
	1971	79,119	11,717	104	661	7,652	305	290	212	835	401	1,258
	1972	81,702	12,222	110	728	7,937	314	303	224	894	423	1,289
	1973	84,410	12,735	116	799	8,194	328	320	244	939	447	1,349
	1974	85,935	13,197	134	828	8,512	332	336	255	939	467	1,400
	1975	84,783	13,135	165	789	8,462	331	339	260	930	480	1,387
	1976	87,485	13,696	176	854	8,820	336	356	273	965	501	1,416
	1977	90,546	14,320	132	890	9,201	370	383	298	1,008	519	1,519
1977	AUG	90,771	14,372	123	898	9,260	369	385	301	1,005	513	1,537
	SEPT	91,095	14,450	124	899	9,300	379	383	304	1,009	521	1,550
	OCT	91,383	14,531	124	903	9,354	380	382	306	1,015	526	1,574
	NOV	92,214	14,598	126	909	9,386	376	384	309	1,038	529	1,568
	DEC	92,609	14,687	158	915	9,406	376	389	310	1,072	534	1,542
1978	JAN	92,923	15,027	171	920	9,650	374	390	313	1,095	539	1,551
	FEB	93,003	15,149	165	923	9,718	376	386	315	1,099	543	1,571
	MAR	93,266	15,280	163	926	9,809	376	388	317	1,110	541	1,589
	APR	93,801	15,305	161	932	9,836	377	385	320	1,110	545	1,597
	MAY	94,112	15,229	161	936	9,770	376	384	322	1,104	547	1,605
	JUNE	94,819	15,115	161	940	9,683	375	391	321	1,105	546	1,607
	JULY	94,425	15,272	163	949	9,799	375	394	322	1,111	551	1,619
	AUG	94,723	15,344	163	954	9,848	375	404	322	1,111	557	1,633
	SEPT	95,010	15,304	162	965	9,797	376	406	320	1,107	555	1,646
	OCT	95,241	15,462	163	973	9,937	377	405	319	1,122	570	1,653
	NOV	95,751	15,586	165	982	10,017	381	407	320	1,151	577	1,651
	DEC	95,855	NA	NA	983	10,019	381	409	319	1,149	585	NA
1979	JAN	96,300	NA	NA	NA	10,221	NA	NA	NA	1,138	589	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	6.3	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	6.8	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	7.3	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	6.1	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	5.2	4.2	5.5	5.2	6.1
	JUNE	5.8	10.9	6.1	7.2	7.3	4.9	4.3	5.4	5.2	6.5
	JULY	6.1	9.7	6.2	7.8	7.5	5.0	4.3	6.1	5.1	6.3
	AUG	5.9	9.3	6.0	7.4	7.4	5.7	4.0	6.5	5.1	6.0
	SEPT	5.9	9.2	6.1	6.7	8.1	5.9	4.5	6.7	5.0	5.3
	OCT	5.8	10.2	5.6	6.5	8.5	5.4	4.4	6.5	4.8	5.2
	NOV	5.8	11.5	5.7	6.1	7.9	5.7	4.5	6.5	4.6	5.8
	DEC	5.9			6.3			4.4		4.8	

EMPLOYMENT

TWELFTH DISTRICT NONFARM PAYROLL EMPLOYMENT
THOUSANDS OF PERSONS
SEASONALLY ADJUSTED

	TOTAL	AEROSPACE MFG	OTHER MFG	CONSTRUCTION	TRANSPORT ETC ¹	TRADE	SERVICES	GOVERNMENT	OTHER ²	
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	11,076	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	JULY	13,092	532	1,908	630	755	3,070	2,604	2,762	831
	AUG	13,176	532	1,904	635	755	3,097	2,621	2,790	841
	SEPT	13,288	534	1,922	646	760	3,122	2,648	2,812	843
	OCT	13,304	495	1,917	652	765	3,141	2,666	2,819	850
	NOV	13,337	500	1,960	645	762	3,116	2,721	2,779	856
	DEC	13,533	533	1,996	677	767	3,147	2,756	2,791	866
1978	JAN	13,596	552	2,013	667	773	3,178	2,761	2,782	870
	FEB	13,644	551	2,019	665	775	3,198	2,763	2,800	873
	MAR	13,730	556	2,026	691	775	3,221	2,773	2,815	878
	APR	13,796	560	2,025	694	778	3,245	2,792	2,821	881
	MAY	13,843	570	2,016	683	780	3,266	2,811	2,832	885
	JUNE	13,913	577	2,025	691	786	3,287	2,827	2,832	888
	JULY	13,953	584	2,030	711	784	3,303	2,842	2,807	891
	AUG	14,019	592	2,015	716	793	3,339	2,874	2,795	895
	SEPT	14,135	597	2,024	724	801	3,361	2,896	2,824	909
	OCT	14,263	606	2,036	739	808	3,392	2,923	2,845	914
	NOV	14,340	616	2,057	748	813	3,400	2,952	2,837	918

AVERAGE HOURLY EARNINGS AND WAGE RATE
DOLLARS
NOT SEASONALLY ADJUSTED

											1		
----- MANUFACTURING PRODUCTION WORKRS -----											FARM WAGE RATE		
	U S	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH	U S	PCS	
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	4.31	8.05	4.85	5.23	4.64	4.75	5.26	5.53	4.05	5.79	2.45	2.71	
1976	5.19	7.82	5.19	5.60	5.09	5.27	5.67	6.08	4.89	6.33	2.65	2.93	
1977	5.63	8.87	5.56	5.99	5.49	5.81	6.10	6.61	5.13	6.85	2.90	3.18	
1977	JULY	5.65	7.82	5.51	6.03	4.99	5.90	6.43	6.72	5.13	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	5.79	9.83	5.70	6.13	5.65	5.88	6.34	6.79	5.27	6.99	NA	NA
	OCT	5.82	9.85	5.66	6.12	5.84	6.04	6.33	6.81	5.25	6.97	3.08	3.38
	NOV	5.85	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	11.12	5.92	6.34	5.85	6.26	6.61	7.10	5.55	7.38	NA	NA
	JUNE	6.07	9.01	6.00	6.42	5.60	7.04	6.56	7.33	5.63	7.52	NA	NA
	JULY	6.17	9.10	6.20	6.47	5.52	7.08	6.69	7.43	5.81	7.65	3.00	3.23
	AUG	6.16	9.05	6.08	6.46	5.63	6.93	6.69	7.22	5.74	7.62	NA	NA
	SEPT	6.28	10.24	6.15	6.55	6.05	6.62	6.59	7.35	5.81	7.65	NA	NA
	OCT	6.32	9.93	6.15	6.57	6.40	6.46	6.63	7.36	5.92	7.67	3.20	3.58
	NOV	6.37	10.78	6.22	6.63	6.20	6.57	6.68	7.43	5.91	NA	NA	NA
	DEC	6.45	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

FOR FOOTNOTES, SEE END OF SECTION

PAGE B - 2:

1/ INCLUDES NUMBER OF PERSONS INVOLVED IN LABOR DISPUTES.

SOURCE: U.S. DEPARTMENT OF LABOR, BUREAU OF LABOR STATISTICS, ALASKA; ARIZONA DEPARTMENT OF ECONOMIC SECURITY; STATE OF CALIFORNIA, EMPLOYMENT DEVELOPMENT DEPARTMENT; HAWAII DEPARTMENT OF LABOR AND INDUSTRIAL RELATIONS; DEPARTMENT OF EMPLOYMENT, IDAHO; EMPLOYMENT SECURITY DEPARTMENT, NEVADA; STATE OF OREGON, EMPLOYMENT DIVISION; U.S. DEPARTMENT OF LABOR, UTAH; STATE OF WASHINGTON, EMPLOYMENT SECURITY DEPARTMENT; U.S. DEPARTMENT OF LABOR, BUREAU OF LABOR STATISTICS.

PAGE B - 3:

1/ RATES ARE SEASONALLY ADJUSTED BY THEIR RESPECTIVE STATES.

2/ 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.

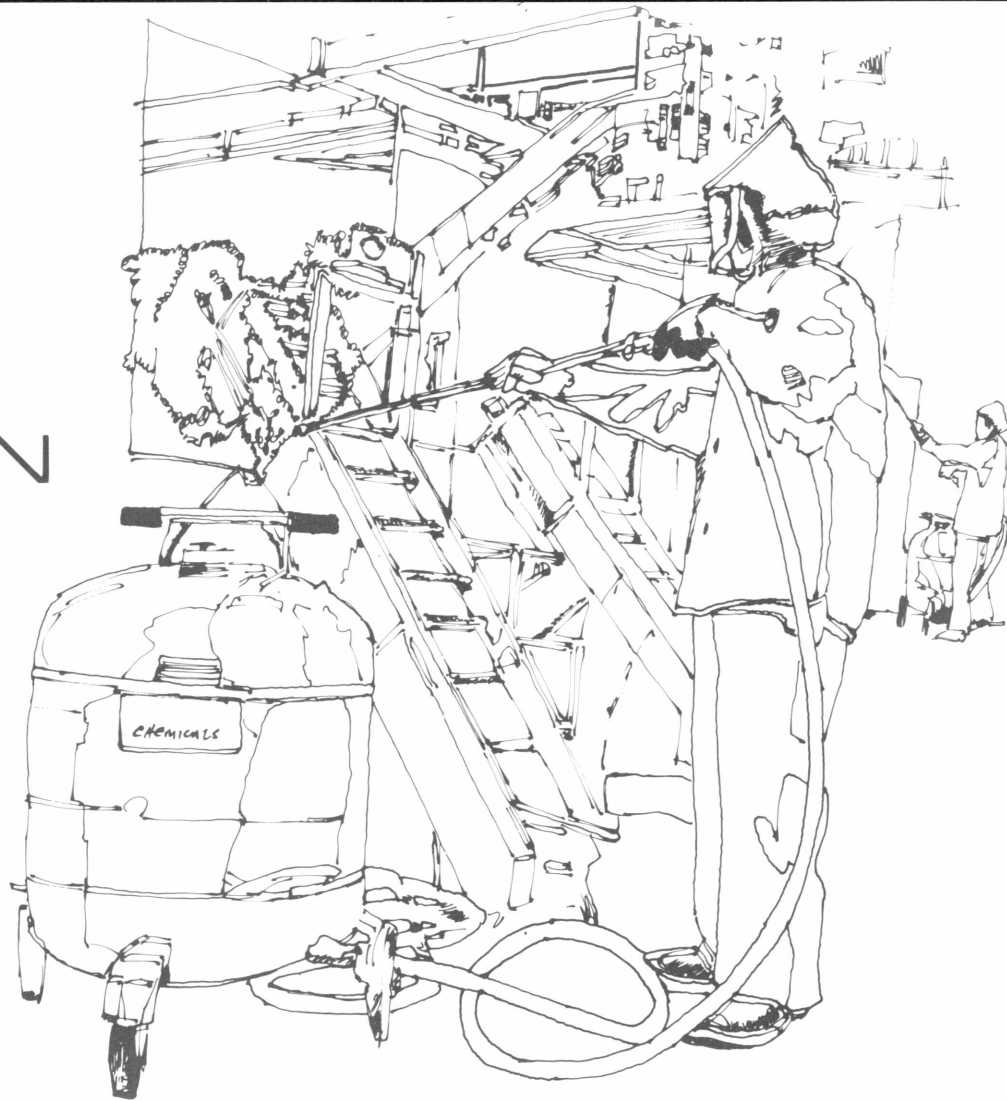
SOURCE: SEE PAGE 2 SOURCE.

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	
1969	103.6	106.5	168.7	86.6	79.6	115.6	115.2	113.9	
1970	99.7	101.0	182.7	86.3	69.7	109.0	116.5	114.6	
1971	107.6	90.9	165.4	88.2	63.9	105.9	111.9	121.5	
1972	114.1	94.3	175.5	69.6	59.7	95.8	107.2	130.1	
1973	116.8	110.7	180.8	60.5	59.1	86.9	104.4	137.4	
1974	103.6	107.3	162.5	51.4	52.3	77.8	103.4	128.4	
1975	96.9	89.2	147.7	54.1	64.2	66.0	100.1	132.3	
1976	108.6	92.0	176.0	57.7	67.5	68.4	99.3	142.1	
1977	111.5	92.2	166.0	47.1	47.0	76.3	132.3	157.9	
1977	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	69.5	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	168.1	146.0
	FEB	116.9	98.9	176.0	49.5	42.6	78.7	165.4	151.9
	MAR	106.9	94.3	169.7	33.8	37.7	74.5	205.0	151.6
	APR	100.8	98.9	171.3	39.1	29.2	72.0	201.9	156.7
	MAY	99.5	98.0	167.9	44.1	41.5	73.4	208.8	163.4
	JUNE	112.1	94.3	182.9	40.9	38.2	68.2	210.0	148.2
	JULY	93.2	104.8	156.6	44.4	33.4	63.9	209.4	154.0
	AUG	91.3	101.2	176.5	45.5	31.2	61.0	NA	NA
	SEPT	110.2	96.8	167.8	38.4	25.4	NA	NA	NA
	OCT	107.8	96.3	165.6	38.6	30.0	NA	NA	NA
	NOV	NA	101.2	176.4	44.3	31.4	NA	NA	NA

PRODUCTION

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

	TOTAL MANUFACTURING	DURABLE GOODS	NONDURABLE GOODS	FOOD & KINDRED PRODUCTS	TEXTILES	APPAREL	LUMBER & WOOD PRODUCTS	FURNITURE & FIXTURES	
1968	108.2	109.6	106.2	102.5	104.5	104.8	111.8	110.4	
1969	111.7	112.3	111.3	104.7	117.4	109.4	105.0	117.3	
1970	106.7	102.7	113.8	105.4	140.7	115.2	102.6	111.2	
1971	109.9	106.9	115.4	111.4	147.4	124.5	113.1	115.9	
1972	129.4	129.1	129.8	114.2	167.7	143.8	142.7	133.6	
1973	139.0	139.3	138.7	120.9	197.1	151.1	152.0	162.0	
1974	135.9	131.7	143.2	128.5	182.3	145.9	144.9	167.4	
1975	135.3	131.8	141.4	131.3	162.5	145.1	138.1	168.6	
1976	164.2	164.3	164.0	143.7	227.4	185.3	161.0	309.8	
1977	189.1	192.2	183.6	151.1	269.8	218.2	174.3	438.6	
1977	MAY	187.2	198.3	185.2	149.9	280.3	215.3	165.0	424.4
	JUNE	184.6	184.6	184.7	150.9	259.4	219.1	169.8	416.2
	JULY	187.9	189.6	184.9	153.3	252.3	218.9	165.0	428.7
	AUG	190.4	193.6	184.9	152.8	276.3	216.9	165.2	435.2
	SEPT	190.0	194.1	183.0	151.5	246.2	213.5	181.1	441.7
	OCT	189.6	193.4	182.9	150.3	244.0	213.6	182.6	445.2
	NOV	190.0	194.4	182.5	152.4	246.9	209.3	188.4	455.5
	DEC	193.2	198.7	183.6	153.5	259.8	214.2	187.7	481.0
1978	JAN	198.2	205.8	184.9	157.1	280.1	216.8	186.7	485.3
	FEB	199.3	204.8	189.6	157.0	270.8	223.1	183.1	502.3
	MAR	204.0	211.7	190.5	160.6	301.6	224.2	187.6	472.6
	APR	204.1	209.1	195.3	161.0	265.7	224.7	185.2	497.7
	MAY	195.9	198.8	190.9	160.8	246.8	214.5	181.3	474.4
	JUNE	197.3	202.8	189.1	156.7	247.4	219.3	185.6	484.9
	JULY	199.8	205.3	190.2	161.4	242.9	219.1	186.7	486.6
	AUG	198.7	205.2	187.3	164.0	236.4	219.5	187.0	490.7
	SEPT	203.3	213.6	185.3	152.7	214.8	211.5	182.8	499.3

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	PETROLFUM & COAL PRODUCTS	RUBBER & PLASTIC PRODUCTS	LEATHER & LEATHER PRODUCTS	STONE, CLAY & GLASS PRODUCTS
1968	107.5	102.5	112.9	112.7	117.8	102.9	113.2
1969	114.7	109.1	122.2	113.9	130.4	98.7	118.3
1970	119.9	112.8	127.1	107.3	136.9	88.0	113.4
1971	115.4	114.2	117.8	105.2	139.6	95.8	118.4
1972	126.5	124.7	146.1	110.2	179.9	91.6	134.0
1973	126.9	130.0	161.6	102.2	214.4	87.8	141.8
1974	126.9	123.9	175.2	95.4	235.8	76.3	136.8
1975	110.2	130.6	174.8	88.5	221.5	71.8	131.4
1976	126.6	169.2	191.2	82.7	282.3	89.7	138.7
1977	128.9	216.9	206.4	81.9	343.5	95.5	156.6
1977							
MAY	134.4	216.9	209.6	78.2	358.6	97.1	153.7
JUNE	133.1	213.4	209.7	83.5	350.7	96.4	156.7
JULY	133.4	214.3	211.0	80.7	341.8	105.6	167.6
AUG	128.8	218.7	210.5	81.7	339.3	96.1	160.2
SEPT	127.0	216.4	212.3	80.6	335.6	89.8	164.7
OCT	125.9	219.1	215.7	74.9	334.0	88.2	150.6
NOV	123.9	222.3	210.2	78.9	327.0	90.8	157.5
DEC	124.7	216.9	204.8	83.9	346.4	84.3	168.8
1978							
JAN	126.1	221.0	204.1	74.5	338.5	87.7	172.6
FEB	127.7	220.2	215.6	76.9	370.6	89.3	164.1
MAR	123.3	227.9	213.6	77.3	351.1	87.8	173.8
APR	134.7	235.2	218.0	75.4	385.7	83.0	171.9
MAY	137.1	230.2	215.8	71.4	356.5	76.0	166.8
JUNE	130.9	233.7	215.9	77.0	343.7	74.2	167.1
JULY	107.0	234.0	218.9	73.0	367.5	71.9	173.2
AUG	97.7	230.5	207.3	71.3	371.3	76.7	168.7
SEPT	94.8	235.2	224.1	69.3	366.1	72.0	172.1

PRODUCTION

1

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

	PRIMARY METAL PRODUCTS	FABRICATED METAL PRODUCTS	MACHINERY, EXCEPT ELECTRICAL	ELECTRICAL MACHINERY & SUPPLIES	TRANSPOR- TATION EQUIPMENT	INSTRUMENTS & RELATED PRODUCTS	OTHER MANUFAC- TURING	
1968	106.0	104.1	104.5	106.0	115.6	102.4	104.6	
1969	109.1	106.9	113.7	108.3	117.8	107.4	118.9	
1970	101.5	99.0	116.1	103.7	93.7	100.9	128.4	
1971	91.2	100.0	109.8	100.7	107.4	118.2	128.9	
1972	93.1	117.6	122.3	101.3	140.6	187.8	139.5	
1973	93.7	124.0	127.9	101.9	153.7	239.5	143.3	
1974	100.9	113.3	120.3	93.1	138.7	254.3	137.9	
1975	87.2	115.3	117.1	87.4	125.5	393.6	153.3	
1976	85.1	131.3	138.2	89.3	154.6	600.0	263.7	
1977	74.6	148.8	153.0	88.3	184.2	776.6	346.9	
1977	MAY	74.4	139.1	151.7	87.0	184.2	760.1	341.3
	JUNE	74.1	146.1	149.7	88.0	173.1	735.8	327.6
	JULY	72.2	143.0	146.4	87.7	185.0	774.9	333.0
	AUG	71.5	149.1	149.5	88.8	190.7	800.6	340.8
	SEPT	71.9	146.7	158.8	89.2	187.0	768.5	334.3
	OCT	69.6	150.0	148.4	87.6	186.8	791.0	340.5
	NOV	71.2	158.1	151.6	87.5	182.8	778.1	348.2
	DEC	73.1	151.0	150.7	87.7	193.1	785.3	360.4
1978	JAN	72.2	164.2	155.3	86.7	200.8	853.1	350.8
	FEB	76.7	167.0	157.6	85.2	196.0	849.8	370.1
	MAR	81.2	168.5	157.7	86.8	205.7	878.9	432.5
	APR	79.3	159.0	160.3	85.6	197.3	934.3	345.5
	MAY	81.9	158.5	140.6	86.2	178.4	910.1	344.0
	JUNE	80.9	163.6	141.2	86.0	192.2	888.7	332.0
	JULY	79.4	152.2	146.1	86.4	192.0	945.1	327.9
	AUG	80.0	163.6	146.1	86.2	190.1	936.1	324.1
	SEPT	80.4	159.8	157.6	83.3	215.5	937.7	333.7

PRODUCTION

FOR FOOTNOTES, SEE END OF SECTION

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

	TOTAL MFG & MINING	FOOD & KINDRED PROD	LUMBER & WOOD PROD	PAPER & ALLIED PROD	CHEM & ALLIED PROD	REFINED PETROLEUM PROD	PRIMARY METAL PROD	FABRICTD METAL PROD	MACH, EXCEPT ELECT	ELECT MACH & SUPP	TRANS- PTATION EQUIPT	
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	123.0	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	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	123.0	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	152.3	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
	JUNE	161.4	170.5	167.0	161.6	131.0	179.5	154.3	137.3	226.3	177.8	109.5
	JULY	158.8	164.7	167.9	128.4	132.9	170.9	152.4	124.5	236.2	180.0	109.1
	AUG	158.5	167.6	168.2	112.3	124.7	169.2	155.0	135.8	236.5	180.7	107.7
	SEPT	159.8	157.7	164.2	116.1	135.8	165.9	157.0	132.8	258.2	174.3	121.8
	OCT	161.7	153.6	166.8	125.9	134.0	158.7	154.3	134.0	255.1	187.1	129.1
	NOV	158.9	152.3	167.3	121.0	128.8	170.2	154.4	134.8	254.7	178.4	125.5

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
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
1977	47,336.6	13,196.1	164.5	483.2	10,129.6	245.6	18.6	39.9	78.3	252.1	1,784.3
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
	IV 15,914.8	4,337.5	85.3	183.1	3,263.3	135.3	8.2	16.6	14.3	77.7	553.7
1978	I 11,500.7	2,840.1	29.5	148.5	2,147.0	47.7	2.6	4.6	30.8	39.0	390.4
	II 13,648.8	3,126.7	32.8	110.4	2,442.9	51.5	4.0	7.3	17.2	50.6	410.0

PRODUCTION

FOR FOOTNOTES, SEE END OF SECTION

1
 PROCUREMENT AWARDS: NATIONAL AERONAUTICS & SPACE ADMINISTRATION
 MILLIONS OF DOLLARS
 NOT SEASONALLY ADJUSTED

	UNITED STATES	TWELFTH DISTRICT	ALASKA ²	ARIZONA	CALIF	HAWAII	IDAHO ²	NEVADA ²	OREGON ²	UTAH	WASH
1968	3,301.4	1,214.3	0.4	6.5	1,191.2	3.6	0.0	0.2	0.7	2.4	9.3
1969	2,718.6	891.5	0.6	5.6	872.0	4.1	0.0	0.5	0.6	2.1	6.0
1970	2,592.6	732.6	2.1	6.0	712.9	3.3	0.1	0.4	0.7	1.7	5.4
1971	2,354.3	556.4	0.7	9.9	527.8	3.0	0.0	0.3	0.4	2.3	12.0
1972	2,163.5	625.6	2.1	6.7	600.4	2.2	0.0	0.7	1.1	1.8	10.6
1973	1,928.6	694.5	0.8	5.3	668.0	2.9	0.0	0.5	0.8	0.9	15.3
1974	2,412.7	1,170.8	1.2	8.3	1,128.2	3.0	0.0	0.7	1.5	11.6	16.3
1975	2,523.4	1,304.5	1.2	13.1	1,237.2	7.5	0.0	0.7	1.5	31.2	12.1
1976	1,904.4	997.3	0.5	10.6	923.3	1.8	0.0	0.6	1.2	32.9	26.6
1977	2,881.8	1,511.2	0.8	12.5	1,417.1	2.6	0.0	1.5	2.1	52.0	22.5
1974											
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											
APR 77 - SEP77	1,600.0	862.1	0.3	6.1	812.8	0.7	0.0	0.9	1.0	31.7	8.5
	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
II	26,878	4,068.5	3.5	277.9	2,381.4	78.5	378.5	36.6	294.9	102.1	554.4
III	25,553	4,108.9	3.2	302.8	2,506.3	87.1	297.5	34.9	276.8	91.8	581.0

PRODUCTION

5
FARM PRICES
NOT SEASONALLY ADJUSTED

---- ALL PRODUCTS ---- 1967=100				-----INDIVIDUAL COMMODITIES----- DOLLARS PER UNIT												
				1	2	3	4	2	1	2	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										
1969	107	108	110	0.067	5.39	5.53	2.41	1.22	1.29	0.23	27.59	0.22	0.34			
1970	110	109	103	0.053	6.05	4.36	2.15	1.20	1.40	0.24	27.46	0.23	0.33			
1971	113	109	110	0.070	6.47	6.31	1.81	1.35	1.48	0.26	30.42	0.21	0.25			
1972	125	119	122	0.080	6.08	5.87	1.75	1.44	1.75	0.32	33.55	0.22	0.29			
1973	179	170	180	0.100	7.17	6.68	2.73	2.10	3.56	0.37	42.80	0.35	0.52			
1974	192	190	200	0.093	7.78	6.95	5.11	2.88	4.65	0.57	39.69	0.28	0.48			
1975	195	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	JULY	180	183	184	0.136	7.70	6.14	NA	1.97	2.60	0.59	37.60	0.34	0.45		
	AUG	174	184	182	0.129	8.73	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	177	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	190	200	0.113	11.30	7.01	2.95	2.30	2.70	0.52	38.50	0.42	0.47		
1973	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	9.43	14.00	2.90	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		
	JUNE	217	209	258	0.268	10.50	13.70	3.05	2.36	3.41	0.60	53.30	0.44	0.44		
	JULY	215	213	268	0.262	10.70	8.10	3.50	2.00	3.45	0.58	50.80	0.42	0.36		
	AUG	210	213	259	0.277	13.40	5.61	3.25	2.29	3.46	NA	49.50	0.44	0.39		
	SEPT	215	213	231	0.199	14.50	7.21	3.25	2.32	3.43	0.65	50.70	0.44	0.42		
	OCT	217	211	222	0.125	13.00	7.64	2.80	2.39	3.40	0.63	51.80	0.45	0.42		
	NOV	215	217	225	0.141	13.00	9.55	2.10	2.48	3.42	0.63	49.20	0.48	0.44		
	DEC	221	217	220	0.142	13.42	11.60	2.70	2.38	3.44	0.64	53.90	0.52	0.50		

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 AFDREMENTIONED CODES CAUSING A SHARP JUMP IN THE INDEXES FOR THAT YEAR, ESPECIALLY IN SIC 37(WHICH NOW INCLUDES GUIDED MISSILES) AND SIC 38(WHICH NOW INCLUDES OPTICAL INSTRUMENTS AND LENSES).

SOURCE: FEDERAL RESERVE BANK OF SAN FRANCISCO

PAGE C - 5:

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

SOURCE: FEDERAL RESERVE BANK OF SAN FRANCISCO

PAGE C - 6:

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

SOURCE: FEDERAL RESERVE BANK OF SAN FRANCISCO.

PAGE C - 7:

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

SOURCE: DEPARTMENT OF DEFENSE.

PAGE C - 8:

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

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

PAGE C - 9:

1/ BEGINNING WITH THE MARCH 1975 ISSUE, THE MONTHLY DATA ARE 12-MONTH MOVING TOTALS. THE MARCH ISSUE ALSO CONTAINS MAJOR DATA REVISIONS RECENTLY MADE BY THE U.S. DEPARTMENT OF AGRICULTURE.

SOURCE: U.S. DEPARTMENT OF AGRICULTURE.

PAGE C -10:

1/ WASHINGTON.

2/ CALIFORNIA.

3/ UNITED STATES.

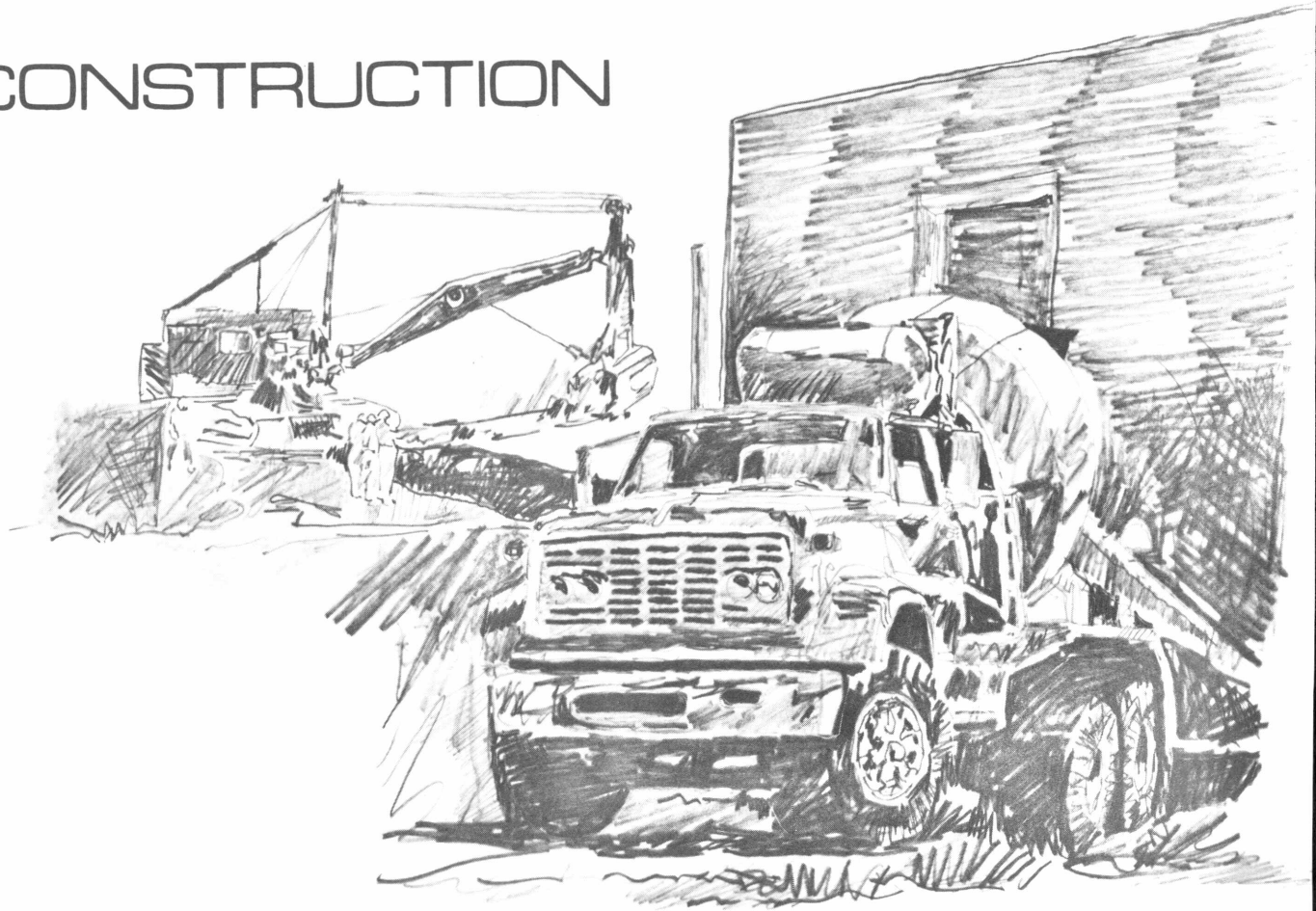
4/ IDAHO.

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

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

SOURCE: U.S. DEPARTMENT OF AGRICULTURE.

CONSTRUCTION



CONSTRUCTION CONTRACTS
MILLIONS OF DOLLARS
SEASONALLY ADJUSTED ANNUAL RATE

	1 TWELFTH DISTRICT				UNITED STATES			
	2 NON		3 NON		2 NON		3 NON	
	RESIDENTIAL	RESIDENTIAL	BUILDING	TOTAL	RESIDENTIAL	RESIDENTIAL	BUILDING	TOTAL
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 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
JUNE	19,204	7,566	2,514	29,285	77,458	40,909	20,680	139,048
JULY	15,135	8,399	5,343	28,877	71,341	44,712	37,715	153,768
AUG	13,073	8,566	3,238	24,877	72,465	45,615	52,768	170,848
SEPT	17,730	9,572	8,010	35,313	93,172	60,178	41,922	195,273
OCT	17,153	7,411	28,866	53,630	80,836	48,356	52,504	181,695
NOV	17,328	8,942	4,430	30,700	82,237	47,130	41,396	170,763

CONSTRUCTION

1
RESIDENTIAL BUILDING ACTIVITY
NUMBER OF UNITS

----- PRIVATE HOUSING PERMITS ISSUED -----											---STARTS--- THOUSANDS		
	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH	TWELFTH DISTRICT	2 WEST	2 U S	
1969	1,469	25,696	183,386	13,642	1,490	5,084	15,367	5,828	35,676	288,138	321	1,487	
1970	1,656	29,009	193,667	10,633	2,962	8,497	15,593	8,716	27,871	298,609	310	1,441	
1971	1,793	50,408	254,755	12,202	3,837	12,741	25,861	13,291	31,205	406,093	485	2,051	
1972	2,317	56,409	278,244	15,491	4,252	16,664	28,048	17,553	29,135	448,113	528	2,369	
1973	1,623	46,306	218,539	17,747	5,466	13,149	21,042	14,034	26,750	364,324	423	2,044	
1974	1,802	32,034	127,551	16,738	5,530	5,777	14,536	12,032	26,250	242,450	282	1,332	
1975	2,535	13,757	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	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	548	2,047
	APR	439	4,908	20,103	648	1,149	2,511	4,131	2,014	5,649	41,552	565	2,165
	MAY	727	5,505	23,503	704	959	2,280	3,726	2,107	6,546	46,057	535	2,054
	JUNE	627	5,433	45,069	718	858	2,393	3,385	1,886	6,030	66,399	547	2,124
	JULY	448	5,402	13,337	625	634	2,012	2,483	1,674	4,717	36,832	544	2,119
	AUG	540	5,557	15,458	582	706	1,492	3,174	1,571	6,009	35,089	577	2,025
	SEPT	487	5,206	16,855	349	571	1,093	2,883	1,889	4,176	33,509	525	2,075
	OCT	399	5,930	17,176	956	906	2,162	2,719	1,448	5,091	36,787	540	2,106
	NOV	106	4,622	16,445	752	511	1,645	2,653	1,314	3,556	31,604	542	2,155

CONSTRUCTION

RESIDENTIAL HOUSING ACTIVITY
THOUSANDS OF UNITS
NOT SEASONALLY ADJUSTED

	PRIVATE HOUSING STARTS		PRIVATE HOUSING COMPLETIONS		UNDER CONSTRUCTION (PRIVATE)	
	WEST	U S	WEST	U S	WEST	U S
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	461	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
1978	544	2,020	472	1,692	NA	NA
1977 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	198	38	136	343	1,240
MAY	54	211	41	146	355	1,298
JUNE	56	216	51	167	360	1,340
JULY	52	192	43	166	368	1,363
AUG	50	191	52	178	367	1,373
SEPT	43	181	46	181	365	1,371
OCT	46	192	47	179	364	1,382
NOV	37	158	47	164	355	1,376
DEC	39	119	NA	NA	NA	NA

CONSTRUCTION

RESIDENTIAL HOUSING ACTIVITY
NOT SEASONALLY ADJUSTED

	2				2		1				
	HOMES SOLD		MEDIAN PRICE		FOR SALE		VACANCY RATES		RENTAL UNITS		
	(THOUSANDS)		(THOUSANDS OF DOLLARS)		(THOUSANDS)		(IN PERCENT)		-		
	WEST	U S	WEST	U S	WEST	U S	WEST	U S	WEST	U S	
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	
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	66	195	60.0	53.2	121	398	1.0	1.0	4.4	5.0
	II	76	242	62.0	56.7	133	422	0.9	0.9	5.1	5.1
	III	69	205	63.7	57.5	127	421	1.0	1.0	4.8	5.0

CONSTRUCTION

FOR FOOTNOTES, SEE END OF SECTION

CHARACTERISTICS OF CONVENTIONAL NEW HOME LOANS
NOT SEASONALLY ADJUSTED

	EFFECTIVE RATE PERCENT				TERM TO MATURITY YEARS				LOAN TO PRICE RATIO PERCENT				
	U S	LOS	SAN	SEATTLE	U S	LOS	SAN	SEATTLE	U S	LOS	SAN	SEATTLE	
		ANGELES	FRANCISCO			ANGELES	FRANCISCO			ANGELES	FRANCISCO		
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	
1978	10.02	10.45	10.33	10.23	28.1	29.9	30.0	29.1	74.8	74.0	77.4	84.0	
1977	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	28.2	29.9	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	9.80	28.3	29.6	30.0	29.0	75.6	74.4	74.1	77.9
	JULY	9.57	9.96	10.00	9.74	28.2	29.7	30.0	29.2	75.3	74.4	73.6	77.2
	AUG	9.70	10.11	10.07	10.00	28.0	29.8	29.9	29.0	75.3	77.0	75.3	75.0
	SEPT	9.73	10.07	10.09	10.15	27.8	29.7	29.9	29.0	74.1	74.4	75.0	77.9
	OCT	9.83	10.30	9.96	10.08	28.0	29.8	30.0	29.2	74.4	74.3	76.4	74.6
	NOV	9.87	10.09	10.04	10.13	27.9	29.8	30.0	28.8	74.4	77.0	73.5	76.7
	DEC	10.02	10.45	10.33	10.23	28.1	29.9	30.0	29.1	74.8	74.0	77.4	84.0

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	
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	133.7	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	156.3	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	JULY	153.6	157.7	NA	NA	NA	206.2	212.3	NA	NA	NA
	AUG	154.4	NA	NA	154.6	NA	207.4	211.4	NA	218.4	NA
	SEPT	155.3	160.4	166.9	NA	165.0	209.1	212.9	216.3	NA	158.6
	OCT	156.1	NA	NA	NA	NA	210.0	211.2	NA	NA	NA
	NOV	157.0	162.9	NA	159.1	NA	211.5	215.8	NA	222.9	NA
	DEC	157.9	NA	171.1	NA	166.8	213.0	220.9	229.6	NA	159.0
1978	JAN	158.8	163.8	NA	158.7	NA	215.0	222.8	NA	227.5	NA
	FEB	159.7	165.0	172.3	NA	169.9	216.4	223.0	232.6	NA	160.4
	MAR	160.5	166.2	NA	162.7	NA	218.3	223.6	NA	232.5	NA
	APR	161.5	168.4	174.1	NA	173.2	220.4	227.7	237.0	NA	164.2
	MAY	162.7	169.2	NA	165.7	NA	222.5	230.8	NA	245.5	NA
	JUNE	163.6	171.4	177.9	NA	174.6	225.3	233.5	251.7	NA	166.7
	JULY	164.2	179.4	NA	168.0	NA	228.3	235.5	NA	247.8	NA
	AUG	165.1	174.0	181.4	NA	173.0	230.6	235.4	264.9	NA	167.5
	SEPT	166.4	176.2	NA	173.3	NA	234.2	239.8	NA	265.3	NA
	OCT	167.4	178.5	179.3	NA	175.7	237.0	238.2	249.7	NA	174.7
	NOV	163.5	177.7	NA	173.7	NA	238.8	237.1	NA	265.3	NA

CONSTRUCTION

FOR FOOTNOTES, SEE END OF SECTION

PAGE D - 2:

1/ NOT INCLUDING ALASKA AND HAWAII.

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

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

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

PAGE D - 3:

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

2/ THE WEST INCLUDES MONTANA, WYOMING, COLORADO, AND NEW MEXICO IN ADDITION TO TWELFTH FEDERAL RESERVE DISTRICT STATES. THESE DATA ARE SEASONALLY ADJUSTED AT ANNUAL RATES. ANNUAL FIGURES ARE AN AVERAGE OF MONTHLY SEASONALLY ADJUSTED ANNUAL RATE OBSERVATIONS. FOR ACTUAL ANNUAL FIGURES SEE PAGE D-6.

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:

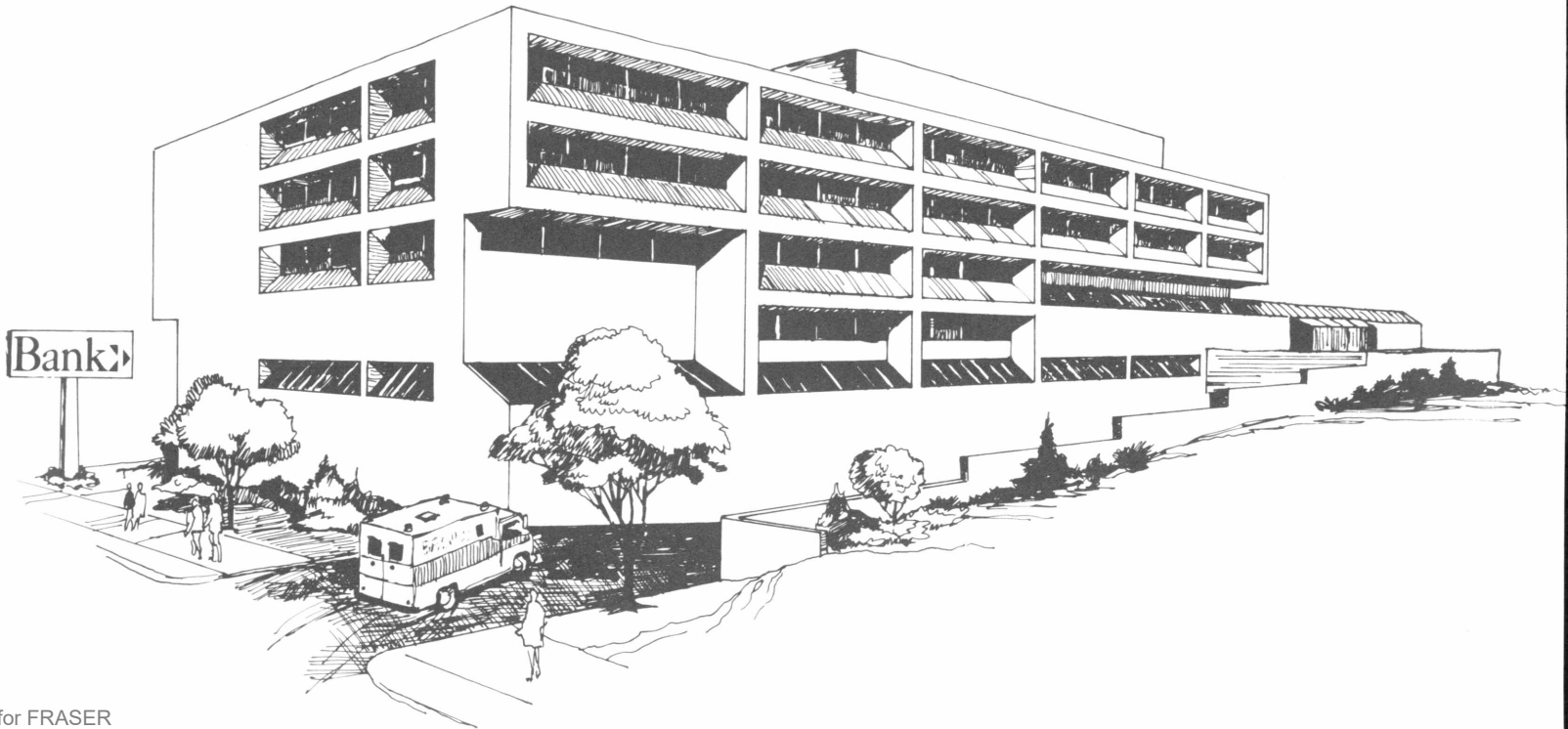
1/ THE EFFECTIVE RATE REPRESENTS THE CONTRACT INTEREST RATE PLUS FEES AND CHARGES AMORTIZED OVER A 10-YEAR PERIOD. THE AVERAGE RATE FOR EACH SMSA AS WELL AS THE NATIONAL AVERAGE IS BASED UPON INFORMATION SUPPLIED BY EACH TYPE OF LENDER PARTICIPATING IN A MONTHLY SURVEY: SAVINGS AND LOAN ASSOCIATIONS, 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-7.91, 7.55; TERM TO MATURITY: US-27.5, 27.9; LA-29.3, 29.9; SF-29.9, 30.0; SEA-29.0, 29.3; LOAN TO PRICE RATIO: US-78.5, 78.9; LA-84.8, 83.3; SF-82.1, 85.9; SEA-87.8, 82.3.

SOURCE: FEDERAL HOME LOAN BANK BOARD.

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

COMMERCIAL BANKING



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

	TOTAL DEPOSITS	TOTAL RESERVES HELD	TOTAL REQUIRED RESERVES	---BORROWINGS AT F.R. BANK---			NET RESERVE POSITION (FREE RESERVES)
				20 EXCESS RESERVES	TOTAL	SEASONAL	
1973	71,155	5,671	5,637	34	155	1	-120
1974	78,604	6,340	6,253	86	206	1	-119
1975 10/	85,403	6,174	6,127	47	21	1	26
1976	88,670	6,048	6,009	39	5	0	34
1977	96,713	6,481	6,451	31	37	0	-5
1978	109,553	7,319	7,294	25	50	2	-23
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	101,029	6,821	6,781	40	79	0	-38
1978 I	103,780	6,912	6,888	25	31	4	-6
II	108,133	7,111	7,088	23	71	5	-47
III	111,760	7,389	7,355	33	58	1	-24
IV	114,537	7,866	7,846	19	37	0	-17
1977 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	102,993	6,953	6,892	61	29	0	32
1978 JAN	104,689	7,113	7,091	23	24	2	0
FEB	102,034	6,847	6,820	27	55	6	-27
MAR	104,451	6,804	6,779	25	18	4	7
APR	106,952	7,051	7,037	14	23	2	-8
MAY	107,303	7,100	7,068	32	112	4	-79
JUNE	110,353	7,184	7,164	20	68	8	-47
JULY	111,280	7,399	7,367	32	52	3	-20
AUG	110,797	7,370	7,332	39	70	0	-30
SEPT	113,445	7,401	7,372	28	50	0	-21
OCT	113,607	7,600	7,588	13	35	0	-21
NOV	114,121	7,782	7,773	9	40	0	-30
DEC	115,987	8,237	8,198	39	36	0	3

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

		INTERBANK	ONE DAY	FEDERAL FUNDS	TRANSACTIONS	RELATED TRANSACTIONS WITH U. S. GOV'T				
		GROSS PURCHASES	GROSS SALES	NET PURCHASES OF BUYING BANKS	NET SALES OF SELLING BANKS	NET PURCHASES OR SALES (-)	SECURITIES DEALERS	LOANS TO DEALERS	BORROWINGS FROM DEALERS	NET DEALER POSITION
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
1978		3,340.0	2,595.4	1,990.9	1,246.3	744.6		453.6	367.6	86.1
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	2,907.4	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	2,193.7	1,496.1	702.6		286.0	293.1	-7.0
	III	3,191.9	2,785.2	1,855.1	1,448.4	406.7		305.8	490.7	-184.9
	IV	3,208.4	2,381.0	1,843.7	1,316.4	827.3		562.4	425.6	136.8
1977	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	3,595.4	2,558.3	2,347.9	1,310.7	1,037.1		784.7	185.2	599.5
	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
	JULY	3,231.0	3,372.0	1,721.8	1,862.9	-141.0		252.9	595.2	-342.2
	AUG	3,236.5	2,249.6	1,951.2	964.3	987.0		235.5	490.0	-254.4
	SEPT	3,105.5	2,732.3	2,001.7	1,628.4	373.3		433.0	383.6	49.4
	OCT	3,264.3	2,589.3	1,939.4	1,264.4	675.0		400.0	612.3	-212.2
	NOV	3,301.8	2,238.9	2,012.2	949.2	1,062.9		556.5	373.9	182.6
	DEC	3,062.0	2,310.3	1,641.9	890.2	751.7		730.3	288.8	441.5

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

LAST WED		² LOANS AND INVESTMENTS		³ LOANS LESS SEC LOANS		BUSINESS	REAL ESTATE	U S TREAS	OTHER	DEMAND DEP	TIME & SAV
		LOANS	INVESTMENTS	LOANS	SEC LOANS	LOANS	LOANS	SECURITIES	SECURITIES	ADJUSTED	DEPOSITS
1969	7/	57,788		43,117		15,989	12,972	5,368	9,303	20,456	32,659
1970		63,528		45,171		16,853	13,127	6,789	11,568	21,036	39,401
1971	8/	71,980		50,035		18,079	14,917	7,733	14,212	23,081	46,130
1972		81,150		58,706		20,143	17,817	7,925	14,519	26,026	51,788
1973		92,694		70,182		24,644	21,572	6,483	16,029	27,897	58,801
1974		100,810		78,110		28,441	23,688	6,213	16,487	28,435	68,787
1975		105,341		77,523		27,648	23,491	11,265	16,553	30,481	74,758
1976		113,733		84,642		27,572	26,036	12,015	17,076	33,812	78,241
1977		128,699		99,747		31,058	33,013	10,281	18,671	37,479	87,662
1978		149,431		120,466		118,183	35,416	9,508	19,457	39,630	100,405
1977	JULY	121,942		92,563		29,371	30,117	11,211	18,169	36,194	82,388
	AUG	123,908		94,123		29,650	30,884	11,295	18,490	37,146	83,312
	SEPT	124,939		95,042		29,736	31,329	11,084	18,813	36,545	84,383
	OCT	126,833		97,088		29,850	31,774	10,687	19,057	37,214	84,238
	NOV	130,029		99,698		30,417	32,516	11,211	19,121	38,420	87,080
	DEC	128,699		99,747		31,058	33,013	10,281	18,671	37,479	87,662
1978	JAN	131,618		103,269		31,216	33,899	9,610	18,739	38,515	87,789
	FEB	132,628		103,632		31,796	34,670	10,328	18,667	38,068	89,087
	MAR	135,107		105,792		32,609	35,591	10,379	18,935	39,490	91,437
	APR	135,970		107,183		32,930	36,118	9,656	19,131	40,113	90,860
	MAY	138,729		109,346		34,195	36,889	10,542	18,841	40,118	93,808
	JUNE	140,228		110,790		34,317	37,128	10,713	18,725	39,473	95,752
	JULY	142,870		113,584		34,606	38,352	10,787	18,498	40,646	95,442
	AUG	144,744		114,641		35,023	39,420	11,799	18,305	41,281	97,124
	SEPT	146,901		115,697		34,714	40,128	12,456	18,747	42,590	98,709
	OCT	149,027		118,016		34,963	40,847	11,847	19,163	40,561	99,985
	NOV	151,837		121,533		36,061	41,932	10,960	19,344	41,674	102,641
	DEC	149,431		120,466		118,183	35,416	9,508	19,457	39,630	100,405

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

LAST WED	2		3			4		OTHER SEC	TOTAL DEM DEP	DEM DEP ADJUSTED	TIME & SAV DEPOSITS
	LOANS AND INVESTMENTS	LOANS	LOANS LESS SEC LOANS	BUSINESS LOANS	REAL ESTATE LOANS	U S TREAS SEC					
1969	7/	41,401	31,141	30,593	11,931	9,535	3,620	6,640	18,389	14,155	23,396
1970		45,538	32,571	31,422	12,600	9,592	4,856	8,111	19,090	14,581	28,465
1971	8/	51,354	35,701	35,008	13,296	10,871	5,658	9,995	20,722	15,834	33,497
1972		57,514	41,824	40,969	14,719	12,784	5,804	9,886	24,545	17,679	37,238
1973		66,389	50,623	49,812	18,426	15,591	4,790	10,976	25,626	19,182	42,534
1974		72,058	56,239	55,018	20,875	17,029	4,783	11,036	25,494	19,285	50,962
1975		74,028	54,647	53,523	19,903	16,657	8,541	10,840	27,468	20,417	54,635
1976		79,152	59,329	57,196	19,131	18,341	8,678	11,145	28,968	23,132	55,337
1977		88,866	69,090	67,697	21,253	23,530	7,125	12,651	33,861	25,566	61,888
1978		103,312	84,278	83,398	24,390	30,889	6,095	12,938	34,870	26,956	70,036
1977	JULY	84,550	64,414	62,386	20,273	21,479	7,916	12,220	32,018	24,309	57,957
	AUG	85,758	65,390	63,427	20,359	22,040	7,897	12,471	33,883	25,006	58,675
	SEPT	86,747	66,045	64,090	20,397	22,309	7,964	12,737	32,550	24,368	59,517
	OCT	87,998	67,538	65,315	20,727	22,528	7,387	13,073	32,744	24,722	59,094
	NOV	90,382	69,276	66,243	21,000	23,070	8,089	13,017	33,458	25,984	61,553
	DEC	88,866	69,090	67,697	21,253	23,530	7,125	12,651	33,861	25,566	61,888
1978	JAN	90,569	71,923	68,440	21,329	24,133	5,877	12,769	33,771	25,478	61,781
	FEB	91,107	71,635	69,371	21,654	24,732	6,895	12,577	35,571	25,240	62,447
	MAR	93,492	73,701	71,388	22,265	25,413	6,950	12,841	34,305	26,367	64,249
	APR	94,262	74,295	72,107	22,395	25,763	7,070	12,897	34,565	26,480	63,031
	MAY	95,790	76,334	74,539	23,779	26,942	6,928	12,528	35,730	27,587	66,020
	JUNE	96,807	76,979	75,239	23,457	26,328	7,439	12,390	36,355	26,345	67,563
	JULY	98,841	79,195	76,709	23,727	27,519	7,413	12,233	36,162	27,057	66,958
	AUG	100,052	79,882	78,356	24,061	28,406	8,267	11,903	36,714	27,550	68,185
	SEPT	101,945	80,534	78,988	23,853	28,854	9,179	12,232	36,437	26,931	69,623
	OCT	103,396	82,244	80,646	24,178	29,410	8,323	12,828	36,452	26,545	70,309
	NOV	105,136	84,640	83,103	24,790	30,132	7,671	12,825	35,452	27,695	72,071
	DEC	103,312	84,278	83,398	24,390	30,889	6,095	12,938	34,870	26,956	70,036

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
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
1978	115,409.9	82,680.1	32,729.7	32,155.7	574.0
1977 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	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
JULY	111,614.4	78,496.3	33,118.1	32,626.4	491.7
AUG	111,019.0	78,347.8	32,671.2	32,194.4	476.8
SEPT	113,444.5	80,262.7	33,181.9	32,585.6	596.3
OCT	112,929.3	79,725.2	33,204.1	32,757.6	446.5
NOV	114,235.4	81,523.0	32,712.4	32,133.5	578.9
DEC	115,409.9	82,680.1	32,729.7	32,155.7	574.0

BANKING

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

		2		11	LOANS				
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	15,346	3,855
	APR	109,887	87,369	3,983	86,408	26,934	29,253	15,714	3,816
	MAY	111,878	89,491	6,512	88,605	27,641	30,085	16,078	3,821
	JUNE	113,490	91,029	5,112	90,523	27,937	30,803	16,492	3,914
	JULY	115,009	92,951	6,249	91,350	27,656	31,535	16,857	3,924
	AUG	116,038	93,706	4,554	92,973	27,814	32,468	17,434	4,116
	SEPT	118,065	94,887	4,700	94,238	27,896	33,128	17,856	4,028
	OCT	119,152	96,206	5,873	95,605	28,095	33,824	18,158	3,943
	NOV	122,040	98,993	4,713	98,116	29,045	34,677	18,630	3,943
	DEC	124,283	100,951	7,366	99,659	28,366	34,265	18,016	4,209

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	22,461	8,520	10,498	3,443
	JULY	22,058	8,140	10,351	3,567
	AUG	22,332	8,664	10,042	3,626
	SEPT	23,178	9,280	10,043	3,855
	OCT	22,946	8,559	10,198	4,189
	NOV	23,047	8,407	10,406	4,234
	DEC	23,332	8,443	10,456	4,401

BANKING

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

LAST WED	TOTAL DEPOSITS	----- DEMAND ----- 5			----- TIME & SAVINGS -----				MEMORANDA 12 LARGE NEG CD'S
		TOTAL	DEMAND DEP ADJUSTED	U S GOVT	TOTAL	SAVINGS	TIME IPC	STATE & LOCAL	
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
FER	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	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	118,528	40,150	29,786	573	78,378	31,653	36,760	6,665	18,303
JULY	118,633	40,992	30,584	492	77,641	31,605	36,723	6,595	17,379
AUG	119,789	40,823	30,750	232	78,966	31,570	37,582	6,617	18,274
SEPT	122,109	41,373	30,293	1,019	80,736	31,850	38,807	6,449	19,711
OCT	123,134	42,348	30,683	959	80,786	31,769	39,540	6,564	19,090
NOV	124,208	42,037	31,167	259	82,171	31,507	41,262	6,826	19,763
DEC	127,861	44,344	31,553	298	83,517	31,366	41,268	7,070	20,628

FOR FOOTNOTES, SEE END OF SECTION

E - 9

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
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
1978	106,887	8,746	15,142	128,036	44,985	83,051
1977 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
JULY	98,166	8,462	14,171	119,628	41,866	77,762
AUG	98,071	8,984	13,981	120,857	41,669	79,188
SEPT	99,494	9,605	14,233	123,220	42,313	80,907
OCT	101,477	8,890	14,689	123,480	43,072	80,408
NOV	102,620	8,732	14,899	124,216	42,545	81,671
DEC	106,887	8,746	15,142	128,036	44,985	83,051

BANKING

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

LAST WED	TOTAL LOANS	TOTAL INVESTMENTS	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
1969	191	145	377	184	193
1970	213	175	436	195	241
1971 8/	266	188	498	223	275
1972	313	227	572	249	323
1973	375	216	601	281	320
1974	472	226	761	398	363
1975	578	314	969	524	445
1976	651	314	1,029	535	484
1977	868	279	1,122	569	553
1978	879	300	1,145	543	602
1977 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	843	271	1,086	514	572
MAY	879	266	1,131	568	563
JUNE	894	267	1,126	548	578
JULY	866	264	1,136	542	594
AUG	959	275	1,185	565	620
SEPT	944	281	1,205	594	611
OCT	916	284	1,197	584	613
NOV	904	282	1,149	533	716
DEC	879	300	1,145	543	602

FOR FOOTNOTES, SEE END OF SECTION

E -11

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
1969	1,736	412	2,285	1,021	1,264
1970	1,849	584	2,483	1,007	1,476
1971 8/	2,189	884	2,963	1,825	1,138
1972	2,700	856	3,511	1,320	2,191
1973	3,131	772	3,788	1,375	2,413
1974	3,177	870	3,859	1,432	2,427
1975	3,501	1,135	4,506	1,615	2,891
1976	3,582	1,173	4,772	1,642	3,130
1977	4,254	1,008	5,207	1,955	3,252
1978	4,943	1,209	6,023	2,227	3,796
1977 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
JULY	4,549	1,127	5,461	1,974	3,487
AUG	4,541	1,181	5,545	2,018	3,527
SEPT	4,527	1,197	5,585	2,007	3,578
OCT	4,719	1,174	5,805	2,143	3,662
NOV	4,746	1,188	5,827	2,088	3,739
DEC	4,943	1,209	6,023	2,227	3,796

BANKING

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
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
1978	78,083	17,026	93,301	32,107	61,194
1977 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
JULY	71,769	16,147	87,437	29,884	57,553
AUG	71,455	16,392	88,120	29,555	58,565
SEPT	72,276	17,084	90,167	29,999	60,168
OCT	74,342	16,882	89,814	30,530	59,284
NOV	74,712	16,872	90,329	30,330	59,999
DEC	78,083	17,026	93,301	32,107	61,194

FOR FOOTNOTES, SEE END OF SECTION

E -13

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

LAST WED	TOTAL LOANS	TOTAL INVESTMENTS	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
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
1978	2,312	729	2,916	998	1,918
1977 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
JUNF	2,155	656	2,709	905	1,804
JULY	2,177	657	2,813	969	1,844
AUG	2,158	669	2,771	919	1,852
SEPT	2,153	699	2,812	953	1,859
OCT	2,166	713	2,862	977	1,885
NOV	2,194	702	2,840	940	1,900
DEC	2,312	729	2,916	998	1,918

BANKING

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
1969	560	235	841	401	440
1970	621	290	952	419	533
1971 8/	702	376	1,120	484	636
1972	785	381	1,235	532	703
1973	933	373	1,400	585	815
1974	962	387	1,440	596	844
1975	999	465	1,555	630	925
1976	1,039	645	1,752	711	1,041
1977	1,306	583	2,002	895	1,107
1978	1,653	647	3,337	1,003	1,334
1977 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
JULY	1,568	629	2,226	979	1,247
AUG	1,609	625	2,291	992	1,299
SEPT	1,598	626	2,328	1,013	1,315
OCT	1,643	634	2,379	1,032	1,347
NOV	1,612	645	2,339	998	1,341
DEC	1,653	647	3,337	1,003	1,334

FOR FOOTNOTES, SEE END OF SECTION

E -15

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

LAST WED	TOTAL LOANS	TOTAL INVESTMENTS	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
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
1978	5,202	1,362	6,458	2,318	4,140
1977 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
JULY	4,646	1,327	5,765	2,161	3,604
AUG	4,604	1,348	5,886	2,188	3,698
SEPT	4,751	1,351	5,982	2,226	3,756
OCT	4,711	1,363	6,128	2,279	3,849
NOV	5,058	1,350	6,299	2,200	4,099
DEC	5,202	1,362	6,458	2,318	4,140

BANKING

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

LAST WED	TOTAL LOANS	TOTAL INVESTMENTS	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
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	899	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
1978	3,054	826	3,826	1,326	2,500
1977 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
JULY	2,811	756	3,566	1,245	2,321
AUG	2,886	769	3,612	1,233	2,379
SEPT	2,895	791	3,598	1,229	2,369
OCT	2,882	801	3,587	1,207	2,380
NOV	2,908	816	3,670	1,217	2,453
DEC	3,054	826	3,826	1,326	2,500

FOR FOOTNOTES, SEE END OF SECTION

BANKING

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
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
1978	10,739	1,786	12,015	4,454	7,561
1977 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
JULY	9,757	1,722	11,206	4,100	7,106
AUG	9,855	1,703	11,429	4,188	7,241
SEPT	10,054	1,755	11,525	4,281	7,244
OCT	10,094	1,725	11,689	4,309	7,380
NOV	10,483	1,771	11,748	4,229	7,519
DEC	10,739	1,786	12,015	4,454	7,561

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 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	20,099	5,006	1,858	3,794	1,136	1,387	2,199	1,910	2,809	1,198
JULY	20,558	5,130	1,893	3,886	1,150	1,423	2,234	1,965	2,877	1,178
AUG	21,036	5,290	1,927	3,951	1,173	1,455	2,256	2,026	2,958	1,187
SEPT	21,429	5,395	1,970	4,021	1,175	1,478	2,289	2,089	3,012	1,192

Note: Consumer credit data are being revised. Current and historical data on the revised basis will be available with the March/April Western Economic Indicators.

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	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
	JUNE	2,291	385	143	954	241	88	81	136	263	NA
	JULY	2,191	422	152	868	186	78	101	138	246	NA
	AUG	2,383	482	159	912	200	82	96	156	296	NA
	SEPT	2,344	436	149	1,009	215	73	76	150	236	NA

Note: Consumer credit data are being revised. Current and historical data on the revised basis will be available with the March/April Western Economic Indicators.

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 JUNE 30, 1978 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.

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.

