

**ECONOMIC
INDICATORS
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WESTERN**

**Federal Reserve Bank
of San Francisco**

May/June 1979

Table of Contents

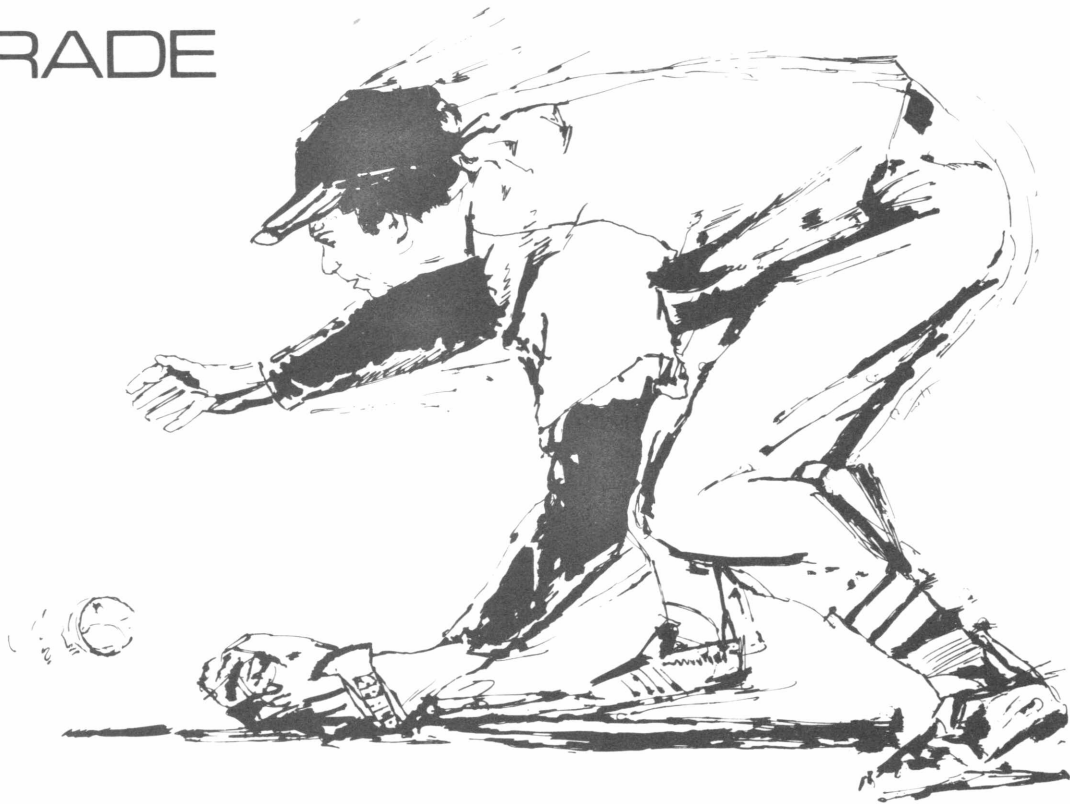
A	INCOME AND TRADE	D	CONSTRUCTION
A- 2	Personal Income: Twelfth District and Alaska	D- 2	Construction Contract Awards
A- 3	Personal Income: Arizona and California	D- 3	Residential Building Activity
A- 4	Personal Income: Hawaii and Idaho	D- 4	Residential Housing Activity
A- 5	Personal Income: Nevada and Oregon	D- 5	Residential Housing Activity
A- 6	Personal Income: Utah and Washington	D- 6	New Home Loan Characteristics
A- 7	Export-Import Trade by Means of Transportation	D- 7	Rents and Homeownership Costs
A- 8	Export-Import Trade by Commodity Group		
A- 9	Retail Sales	E	COMMERCIAL BANKING
A-10	New Passenger Car Registrations	E- 2	Member Bank Borrowings and Reserves
A-11	Consumer Price Indexes	E- 3	Federal Funds Transactions
		E- 4	Bank Credit and Deposits: Twelfth District
B	EMPLOYMENT AND EARNINGS	E- 5	Bank Credit and Deposits: California
B- 2	Total Civilian Employment Seas. Adj.	E- 6	Member Bank Deposits: Twelfth District
B- 3	Unemployment Rates Seas. Adj.	E- 7	Loans of Large Commercial Banks
B- 4	Nonfarm Payroll Employment Seas. Adj.	E- 8	Investments of large Commercial Banks
B- 5	Hourly Earnings and Wage Rates	E- 9	Deposits of Large Commercial Banks
		E-10	Member Bank Data: Twelfth District
C	PRODUCTION	E-11	Member Bank Data: Alaska
C- 2	Production Indexes, by Industry	E-12	Member Bank Data: Arizona
C- 3	Industrial Production Indexes-Mfg.	E-13	Member Bank Data: California
C- 4	Industrial Production Indexes-Mfg.	E-14	Member Bank Data: Idaho
C- 5	Industrial Production Indexes-Mfg.	E-15	Member Bank Data: Nevada
C- 6	Electric Power Consumption	E-16	Member Bank Data: Oregon
C- 7	Prime Contract Awards: Defense	E-17	Member Bank Data: Utah
C- 8	Procurement Awards: Space	E-18	Member Bank Data: Washington
C- 9	Receipts from Farm Marketings	E-19	Consumer Credit—Outstanding
C-10	Farm Prices, by Commodity	E-20	Consumer Credit—Volume

Highlights of this Issue

- Employment figures tended to move downward in the West during the early months of 1979. Unemployment rates reflected this weakening development. In California, for example, jobless rates this spring remained above last fall's lowpoint. (B-2,3).
- The demand for business and real-estate loans remained very strong this spring, in both California and other Western states. (Mortgage-loan demand was especially strong in California.) Nonetheless, Western banks generally were able to add both U.S. Treasury and other securities to their portfolios (E-4,5) . . . In May, borrowings from the San Francisco Federal Reserve Bank soared to their highest level in several years — \$173 million on a daily average basis. Net purchases (borrowings) of Fed funds remained high throughout the first five months of 1979. The daily average figure for May was \$1,400 million (E-2,3).
- Activity in the Western construction sector was mixed during the first quarter, but nonresidential building approached boom proportions. Housing starts and housing-permit activity improved this spring, but still remained below earlier peak levels (D-2,3).

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INCOME AND TRADE



PERSONAL INCOME BY SOURCE
MILLIONS OF DOLLARS
SEASONALLY ADJUSTED ANNUAL RATE

TWELFTH DISTRICT

	TOTAL PERSONAL INCOME	WAGES AND SALARIES PRIVATE GOVERNMENT	OTHER LABOR INCOME	PROPRIETORS INCOME FARM NONFARM	PROPERTY INCOME	TRANSFER PAYMENTS	LESS: PERSONAL CONTRIB FOR SOCIAL INSUR			
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	7,374	
1974	188,690	94,506	30,397	8,172	4,350	10,656	24,834	24,030	8,111	
1975	77,548	102,090	33,711	9,908	3,515	11,456	28,436	30,203	8,827	
1976	87,064	114,934	36,431	11,759	3,283	13,503	31,814	33,206	9,815	
1977	219,202	129,958	39,013	13,945	3,010	15,327	35,368	35,739	10,952	
1978	297,297	150,319	42,405	16,835	3,940	17,673	40,496	38,654	12,870	
1977	III	259,093	130,421	39,017	14,139	2,467	15,517	35,834	36,353	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	12,684
	III	302,818	152,474	42,833	17,510	3,243	18,639	42,003	39,351	13,077
	IV	315,108	158,227	43,797	17,735	6,469	18,994	43,322	40,088	13,361
ALASKA										
1972	1,698	764	714	63	1	91	101	124	90	
1973	2,008	840	782	74	1	103	118	268	100	
1974	2,436	1,299	870	100	1	120	168	239	137	
1975	3,514	2,498	978	176	2	144	244	287	175	
1976	4,133	3,213	1,065	245	2	183	312	295	217	
1977	4,311	2,691	1,203	267	2	212	333	344	258	
1978	4,396	2,385	1,318	272	2	198	373	354	289	
1977	III	4,135	2,404	1,202	253	2	204	333	389	279
	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	193	381	379	296
	IV	4,451	2,360	1,312	268	4	212	397	369	252

Data for the fourth quarter of 1978 are not directly comparable with data for the previous quarters due to revisions of quarterly State personal income. Revised data for the first quarter of 1975 through the third quarter of 1978 will follow in the next issue.

PERSONAL INCOME BY SOURCE
MILLIONS OF DOLLARS
SEASONALLY ADJUSTED ANNUAL RATE

ARIZONA		TOTAL PERSONAL INCOME	WAGES AND SALARIES		OTHER LABOR INCOME	PROPRIETORS INCOME		PROPERTY INCOME	TRANSFER PAYMENTS	LESS: PERSONAL CONTRIB FOR SOCIAL INSUR
			PRIVATE	GOVERNMENT		FARM	NONFARM			
1972		8,546	4,298	1,417	359	141	523	1,146	975	301
1973		9,866	5,000	1,619	439	164	550	1,325	1,170	393
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	446
1976		13,370	6,024	2,251	693	240	498	2,123	2,050	490
1977		14,942	6,938	2,436	827	173	576	2,395	2,174	553
1978		17,248	8,314	2,674	1,011	186	667	2,719	2,379	668
1977	III	15,051	6,943	2,477	836	148	588	2,427	2,211	553
	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	2,673	1,037	156	674	2,762	2,431	682
	IV	18,420	8,874	2,850	1,083	302	714	2,866	2,472	705
CALIFORNIA										
1972		102,538	52,102	16,884	4,196	1,273	6,925	13,018	12,255	4,114
1973		112,364	57,762	17,951	4,848	2,070	6,980	14,221	13,595	5,063
1974		125,562	63,573	19,559	5,590	2,374	7,096	16,580	16,107	5,336
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	23,896	7,057
1978		197,074	99,258	26,750	11,356	2,858	12,087	27,164	25,837	8,244
1977	III	174,566	86,479	24,985	9,572	1,947	10,524	23,802	24,273	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	93,568	26,243	10,592	2,153	10,921	25,067	25,145	7,871
	II	191,789	97,803	26,429	10,939	2,442	11,371	25,766	25,146	8,113
	III	201,860	100,876	27,089	11,940	2,578	13,008	28,482	26,269	8,386
	IV	208,818	104,784	27,241	11,953	4,261	13,048	29,340	26,790	8,608

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 PRIVATE GOVERNMENT		OTHER LABOR INCOME	PROPRIETORS INCOME FARM NONFARM		PROPERTY INCOME	TRANSFER PAYMENTS	LESS: PERSONAL CONTRIB FOR SOCIAL INSUR	
1972		4,110	1,896	1,133	148	16	201	498	387	169	
1973		4,619	2,149	1,226	173	26	238	563	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	272	
1977		6,773	2,969	1,643	320	30	265	975	863	293	
1978		7,445	3,253	1,810	366	29	296	1,089	930	327	
1977	III	6,762	2,980	1,598	322	28	271	986	870	293	
	IV	6,956	2,995	1,714	332	32	272	1,007	896	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	908	327	
	III	7,525	3,259	1,839	369	37	300	1,104	947	329	
	IV	7,721	3,324	1,926	381	2	315	1,142	962	331	
		IDAHO									
1972		2,929	1,328	410	110	240	238	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	284	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	225	
1978		5,836	2,905	771	337	120	420	732	767	263	
1977	III	5,077	2,521	698	282	19	372	662	706	223	
	IV	5,385	2,671	731	305	85	383	679	726	235	
1978	I	5,508	2,777	742	319	33	403	701	741	254	
	II	5,640	2,882	733	331	32	409	720	747	260	
	III	5,813	2,940	768	344	35	422	742	779	267	
	IV	6,385	3,020	843	354	381	447	767	800	271	

PERSONAL INCOME BY SOURCE
MILLIONS OF DOLLARS
SEASONALLY ADJUSTED ANNUAL RATE

NEVADA		TOTAL PERSONAL INCOME	WAGES AND SALARIES		OTHER LABOR INCOME	PROPRIETORS' INCOME		PROPERTY INCOME ¹	TRANSFER PAYMENTS	LESS: PERSONAL CONTRIB FOR SOCIAL INSUR
			PRIVATE	GOVERNMENT		FARM	NONFARM			
1972		2,769	1,629	458	85	30	157	306	256	98
1973		3,143	1,876	493	103	43	157	360	298	123
1974		3,480	2,051	539	117	23	153	447	368	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
1978		5,920	3,631	796	264	19	250	707	632	253
1977	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	673	611	241
	II	5,761	3,533	773	255	13	244	694	617	245
	III	5,985	3,677	803	267	10	253	717	642	256
	IV	6,333	3,900	837	287	41	270	743	658	269
OREGON										
1972		9,467	4,916	1,289	379	173	779	1,250	1,131	367
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	1,583	1,607	549
1975		13,178	6,528	1,759	623	237	903	1,823	2,025	590
1976		14,811	7,473	1,936	765	195	993	2,038	2,200	665
1977		16,651	8,609	2,126	923	108	1,127	2,278	2,398	753
1978		19,058	10,064	2,363	1,118	154	1,287	2,554	2,611	892
1977	III	16,689	8,583	2,127	924	68	1,137	2,311	2,454	746
	IV	17,474	9,113	2,211	1,000	123	1,168	2,364	2,470	787
1978	I	18,291	9,732	2,280	1,078	92	1,233	2,442	2,508	874
	II	18,716	9,979	2,314	1,098	85	1,261	2,511	2,555	883
	III	19,088	10,049	2,393	1,123	65	1,294	2,589	2,670	892
	IV	20,136	10,497	2,465	1,175	376	1,362	2,674	2,711	920

FOR FOOTNOTES, SEE END OF SECTION

A - 5

PERSONAL INCOME BY SOURCE
MILLIONS OF DOLLARS
SEASONALLY ADJUSTED ANNUAL RATE

UTAH		TOTAL PERSONAL INCOME	WAGES AND SALARIES PRIVATE GOVERNMENT		OTHER LABOR INCOME	PROPRIETORS INCOME FARM NONFARM		PROPERTY INCOME	TRANSFER PAYMENTS	LESS: PERSONAL CONTRIB FOR SOCIAL INSUR
1972		4,184	2,024	873	176	73	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	235
1975		5,893	2,989	1,083	309	48	303	752	767	260
1976		6,680	3,318	1,187	371	58	351	850	839	297
1977		7,510	3,815	1,255	440	68	405	945	912	334
1978		8,615	4,432	1,433	531	99	455	1,056	998	393
1977	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	438	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
	IV	9,157	4,733	1,550	576	88	478	1,106	1,039	415
WASHINGTON										
1972		15,534	7,346	2,620	539	396	1,009	2,028	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	887
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	3,287	3,609	1,133
1977		27,534	13,467	4,082	1,271	296	1,771	3,670	3,863	1,272
1978		31,704	16,078	4,490	1,579	472	2,013	4,101	4,147	1,541
1977	III	27,640	13,577	4,063	1,290	192	1,793	3,723	3,922	1,276
	IV	29,827	14,181	4,272	1,373	364	1,829	3,810	3,975	1,323
1978	I	30,164	15,282	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
	IV	33,687	16,735	4,773	1,658	1,014	2,148	4,287	4,287	1,590

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

	1 -----EXPORTS-----			2 -----IMPORTS-----			
	ALL MEANS OF TRANSPORTATION	BY VESSEL	BY AIR	ALL MEANS OF TRANSPORTATION	BY VESSEL	BY AIR	
1969	6,484.7	3,734.5	910.9	6,026.7	4,890.4	553.6	
1970	7,464.4	4,191.6	1,089.0	6,838.7	5,499.5	732.0	
1971	7,198.6	3,215.3	1,183.8	7,728.4	5,521.5	918.1	
1972	8,072.1	3,931.6	1,451.9	9,969.5	7,568.6	1,299.8	
1973	12,879.0	7,101.6	2,049.6	12,971.0	10,062.9	1,796.3	
1974	17,573.6	9,355.9	2,945.5	19,723.3	15,209.4	2,270.9	
1975	18,076.6	9,806.7	2,965.9	19,277.8	14,543.4	2,379.7	
1976	20,408.6	11,006.8	3,774.9	24,619.7	20,034.3	3,239.5	
1977	20,684.3	11,345.3	4,097.4	29,968.2	25,912.2	3,429.0	
1978	25,950.6	14,131.9	5,726.6	34,229.1	28,696.0	4,633.4	
1977	OCT	1,912.8	860.4	361.3	2,469.3	2,269.7	284.0
	NOV	1,752.7	966.4	393.7	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	2,893.0	2,562.8	315.7
	NOV	2,296.7	1,302.3	573.4	3,002.2	2,511.7	472.2
	DEC	2,469.1	1,301.4	548.7	2,940.6	2,422.7	428.3
1979	JAN	2,902.4	1,423.0	548.6	3,223.6	2,580.2	462.1
	FFB	2,798.9	1,409.4	563.1	3,335.6	2,816.7	374.5
	MAR	2,634.0	1,335.4	565.5	2,982.8	2,398.1	453.7

FOR FOOTNOTES, SEE END OF SECTION

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

	1 -----EXPORTS-----				2 -----IMPORTS-----				
	FOOD AND AGRICULTURE	CRUDE MATERIALS CHEMICALS	MACHINERY TRANSP EQUIP	OTHER	FOOD AND AGRICULTURE	CRUDE MATERIALS CHEMICALS	MACHINERY TRANSP EQUIP	OTHER	
1969	1,026.9	1,348.2	3,013.4	1,061.5	844.4	1,271.0	1,695.1	2,209.2	
1970	1,074.7	1,659.0	3,572.9	1,078.5	979.6	1,319.0	2,455.4	2,441.3	
1971	982.2	1,399.2	3,817.1	939.6	918.4	1,420.7	2,643.4	2,734.5	
1972	1,179.8	2,375.6	3,916.0	497.8	1,099.4	3,550.1	3,538.5	1,787.8	
1973	2,390.7	4,094.5	5,580.4	681.0	1,376.1	4,556.0	4,850.9	2,201.3	
1974	2,995.5	5,286.9	8,174.7	966.9	1,421.3	9,284.3	6,466.5	2,623.6	
1975	3,164.3	5,347.2	8,251.0	1,024.9	1,248.6	9,648.8	5,690.6	2,723.1	
1976	3,584.2	6,354.4	9,059.3	1,213.1	1,688.6	11,316.4	7,895.8	3,911.5	
1977	2,993.3	7,035.8	9,058.9	1,368.5	2,007.3	13,105.7	10,125.8	4,723.8	
1978	4,550.0	8,026.3	11,467.3	2,060.3	2,357.8	12,297.4	14,330.1	5,250.5	
1977	OCT	220.6	547.3	908.3	126.5	140.2	997.2	985.4	422.2
	NOV	223.8	619.6	762.3	122.5	150.9	974.5	855.5	444.9
	DEC	286.4	733.1	820.7	134.6	219.1	1,091.8	1,125.7	489.0
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	467.8
	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	1,213.8	440.3
	OCT	413.0	673.5	1,000.0	161.0	219.2	1,064.4	1,274.9	421.9
	NOV	405.2	743.0	1,333.3	221.0	187.2	1,044.5	1,257.2	466.8
	DEC	380.4	786.8	1,160.5	183.3	221.8	983.2	1,313.2	430.8
1979	JAN	426.3	792.7	1,382.5	194.0	204.5	1,078.1	1,375.0	509.3
	FEB	373.5	905.2	1,237.2	199.5	213.8	1,138.1	1,426.0	533.8
	MAR	394.9	798.0	1,191.3	200.3	231.1	1,080.5	1,147.9	465.0

RETAIL SALES
MILLIONS OF DOLLARS
SEASONALLY ADJUSTED

1

		PACIFIC DIVISION					2		CALIFORNIA		
		TOTAL	DURABLE GOODS STORES	FOOD GROUP	EATING & DRINKING PLACES	GAF, TOTAL	GASOLINE SERVICE STATIONS	TOTAL	NONDURABLE GOODS STORES		
UNITED STATES											
	1969	343,492	49,098	15,680	10,834	4,049	12,886	3,740	37,835	25,797	
	1970	371,082	51,755	15,580	12,099	4,756	13,098	3,972	39,768	27,960	
	1971	410,024	56,511	17,841	12,483	5,196	14,378	4,163	43,156	29,677	
	1972	449,069	62,290	20,263	13,524	5,715	16,039	3,996	46,979	31,997	
	1973	502,453	68,956	22,206	15,009	6,345	17,981	4,366	51,318	35,082	
	1974	534,511	73,693	21,892	17,048	7,035	19,352	5,048	55,006	38,976	
	1975	580,445	82,748	24,413	19,029	8,693	21,366	5,954	61,701	43,776	
	1976	642,507	92,144	29,408	21,139	9,704	23,902	6,299	69,129	48,064	
	1977	708,344	102,789	34,924	22,573	10,800	26,719	6,715	77,472	51,798	
	1978	782,353	113,728	38,850	25,066	11,637	30,436	7,342	83,342	55,737	
	1977	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	59,875	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	9,742	3,686	2,157	999	2,252	643	7,201	4,558
		NOV	68,572	10,153	3,649	2,233	971	2,691	648	7,539	4,872
		DEC	70,918	10,034	3,620	2,263	1,015	2,766	665	7,417	4,859
	1979	JAN	70,855	10,549	3,819	2,305	1,024	2,809	702	7,792	4,993
		FEB	71,122	10,775	3,838	2,302	1,080	2,919	723	7,927	5,094
		MAR	71,852	10,973	3,885	2,380	1,086	2,868	709	8,196	5,207
		APR	72,197	NA	NA	NA	NA	NA	NA	NA	NA

FOR FOOTNOTES, SEE END OF SECTION

1
NEW PASSENGER CAR REGISTRATIONS
NUMBER
NOT SEASONALLY ADJUSTED

		ALASKA	ARIZONA	CALIFORNIA	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASHINGTON	
	1969	8,802	74,643	918,458	39,148	24,467	25,449	93,739	36,999	124,148	
	1970	8,702	68,378	868,402	36,627	21,931	21,958	80,858	31,988	97,615	
	1971	9,589	80,309	937,987	35,984	24,059	24,530	96,165	40,404	117,307	
	1972	10,698	89,835	995,824	37,484	26,276	30,296	101,156	45,122	130,616	
	1973	9,565	96,801	1,104,689	41,919	29,788	32,578	103,678	47,113	137,985	
	1974	9,745	70,543	817,583	30,932	23,385	25,603	80,871	37,980	109,256	
	1975	15,381	64,051	742,697	33,693	22,922	26,361	84,870	39,785	114,709	
	1976	11,886	80,129	877,508	38,006	26,284	31,040	98,481	43,567	130,902	
	1977	13,653	94,899	1,022,498	44,482	32,637	39,419	115,033	52,544	157,333	
	1978	11,736	103,114	1,111,539	44,383	32,695	43,516	122,369	55,910	167,671	
				2		2				2	
	1977	NOV	NA	NA	89,015	NA	3,566	NA	NA	NA	11,125
		DEC	NA	NA	94,194	NA	1,768	NA	NA	NA	13,673
	1978	JAN	NA	NA	89,656	NA	2,249	NA	NA	NA	11,744
		FEB	NA	NA	82,452	NA	2,358	NA	NA	NA	8,637
		MAR	NA	NA	114,814	NA	2,397	NA	NA	NA	15,158
		APR	NA	NA	100,603	NA	2,286	NA	NA	NA	14,920
		MAY	NA	NA	112,265	NA	108	NA	NA	NA	16,560
		JUNE	NA	NA	125,754	NA	2,435	NA	NA	NA	16,764
		JULY	NA	NA	89,533	NA	1,651	NA	NA	NA	11,489
		AUG	NA	NA	98,935	NA	2,404	NA	NA	NA	14,937
		SEPT	NA	NA	85,197	NA	1,972	NA	NA	NA	11,786
		OCT	NA	NA	96,519	NA	3,288	NA	NA	NA	16,694
		NOV	NA	NA	98,527	NA	2,540	NA	NA	NA	13,486
		DEC	NA	NA	90,322	NA	1,240	NA	NA	NA	11,636
	1979	JAN	NA	NA	104,304	NA	2,598	NA	NA	NA	13,409
		FEB	NA	NA	84,659	NA	1,853	NA	NA	NA	12,479
		MAR	NA	NA	NA	NA	2,820	NA	NA	NA	NA

CONSUMER PRICES
1967=100
NOT SEASONALLY ADJUSTED

	UNITED STATES	¹ TWELFTH DISTRICT	LOS ANGELES -LONG BEACH	SAN FRANCISCO -OAKLAND	HONOLULU	SEATTLE	SAN DIEGO	² PORTLAND	³ ANCHORAGE
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
1978	195.4	195.3	192.8	197.8	184.1	194.5	200.1	198.4	187.5
1977	NOV	185.4	183.0	182.9	NA	NA	182.5	186.6	NA
	DEC	186.1	184.4	184.4	187.3	174.9	NA	NA	NA
1978	JAN	187.2	185.8	185.5	NA	NA	184.1	188.9	187.9
	FEB	188.4	187.0	186.5	189.2	178.0	NA	NA	NA
	MAR	189.8	188.0	187.4	NA	NA	187.2	191.4	191.0
	APR	191.5	190.3	189.6	192.8	181.4	NA	NA	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	203.6	209.8	207.1
	DEC	202.9	198.0	197.1	200.8	191.3	NA	NA	NA
1979	JAN	204.7	203.4	199.6	NA	NA	202.0	214.8	211.7
	FEB	207.1	203.8	201.9	203.9	196.2	NA	NA	NA
	MAR	209.1	208.2	203.8	NA	NA	207.0	221.4	215.4
	APR	211.5	209.4	207.8	208.8	200.7	NA	NA	NA

FOR FOOTNOTES, SEE END OF SECTION

PAGE A - 2:

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

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

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

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

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

PAGE A - 7:

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

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

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

PAGE A - 8: 1/ SEE PAGE 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).

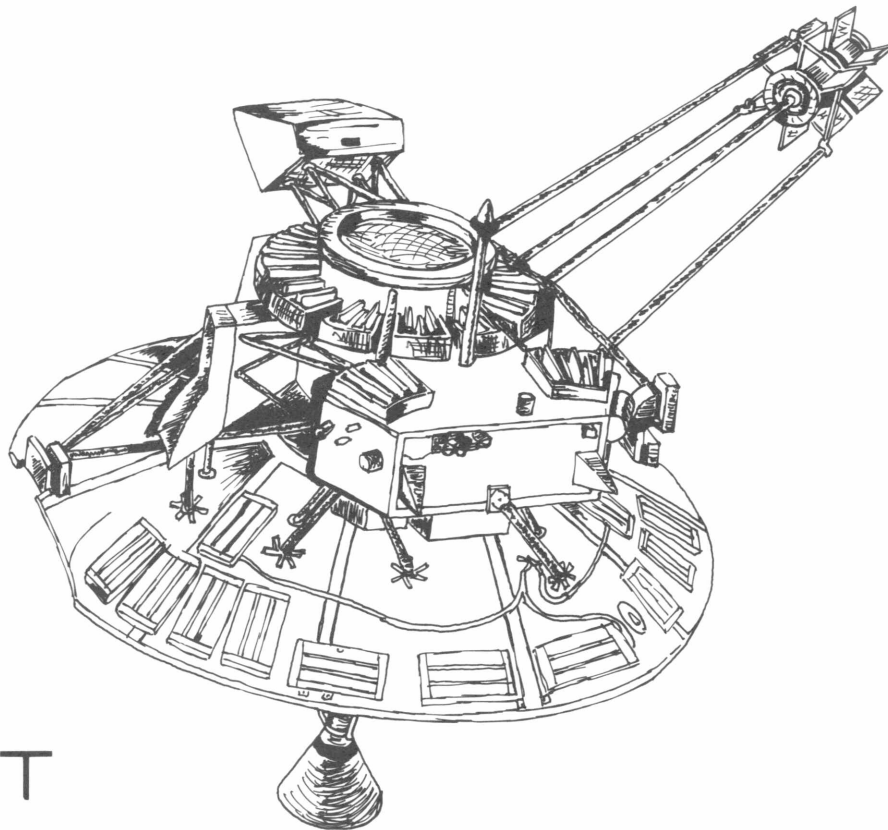
PAGE A -11:

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
	1978	94,373	15,193	164	947	9,823	376	396	320	1,114	555	1,619
1977	NOV	92,203	14,598	126	909	9,386	376	384	309	1,038	529	1,568
	DEC	92,561	14,687	158	915	9,406	376	389	310	1,072	534	1,542
1978	JAN	92,923	15,002	171	920	9,650	374	390	313	1,095	539	1,550
	FEB	93,047	15,096	165	923	9,718	376	386	315	1,099	543	1,571
	MAR	93,282	15,220	164	926	9,809	376	388	317	1,110	541	1,589
	APR	93,704	15,263	161	932	9,836	377	385	320	1,110	545	1,597
	MAY	93,953	15,206	161	936	9,770	376	384	322	1,104	547	1,605
	JUNE	94,640	15,128	161	940	9,683	375	391	321	1,105	546	1,607
	JULY	64,446	15,284	163	949	9,799	375	394	322	1,111	551	1,620
	AUG	94,723	15,368	163	954	9,848	375	404	322	1,111	557	1,633
	SEPT	95,010	15,334	162	965	9,797	376	406	320	1,107	555	1,647
	OCT	95,241	15,520	163	973	9,937	377	405	319	1,122	570	1,653
	NOV	95,751	15,651	165	982	10,017	381	407	320	1,151	577	1,652
	DEC	95,855	15,661	171	969	10,019	372	412	335	1,149	585	1,649
1979	JAN	96,300	15,877	169	972	10,221	369	418	328	1,135	587	1,678
	FEB	96,647	15,919	167	986	10,259	375	420	325	1,135	589	1,663
	MAR	96,842	15,805	168	990	10,180	372	419	324	1,128	589	1,638
	APR	98,174	NA	NA	992	10,066	368	NA	323	1,124	NA	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	9.1	7.2	7.6	7.7	6.3	7.2	8.3	5.4	7.2
1978	6.0	11.1	6.1	7.1	7.0	5.3	4.5	5.6	4.9	6.3
1977	JAN	7.4	10.5	7.8	8.7	6.3	7.9	8.3	5.5	9.9
	FEB	7.6	11.1	7.4	8.5	6.8	7.3	8.6	5.5	10.2
	MAR	7.4	10.5	7.3	8.5	7.7	7.4	8.4	5.5	10.0
	APR	7.1	10.0	7.3	8.7	7.0	6.4	7.4	5.6	9.3
	MAY	7.1	9.4	7.2	8.6	7.0	6.5	7.4	5.6	8.9
	JUNE	7.1	8.4	6.8	8.5	7.5	6.2	7.3	5.5	9.1
	JULY	6.9	8.1	6.8	8.2	7.2	5.8	7.1	5.5	9.1
	AUG	7.0	7.6	7.3	8.3	6.7	6.7	7.1	5.3	8.7
	SEPT	6.8	7.2	7.4	8.0	7.3	7.0	6.8	5.2	7.8
	OCT	6.8	8.3	7.0	7.9	7.6	6.2	6.9	5.2	7.4
	NOV	6.7	9.5	6.7	8.0	7.5	6.0	6.8	5.1	7.5
	DEC	6.4	10.1	6.6	6.9	6.7	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	7.5
	FEB	6.1	12.0	6.5	7.6	6.1	5.4	5.0	4.9	6.7
	MAR	6.2	12.8	6.2	7.8	6.2	5.3	4.3	4.6	6.5
	APR	6.1	11.4	6.0	7.3	5.7	5.4	4.1	4.9	6.4
	MAY	6.1	12.2	6.2	7.7	6.3	5.2	4.2	5.5	6.1
	JUNE	5.7	10.9	6.1	7.2	7.3	4.9	4.3	5.4	6.5
	JULY	6.2	9.7	6.2	7.8	7.5	5.0	4.3	6.1	6.3
	AUG	5.9	9.3	6.0	7.4	7.4	5.7	4.0	6.9	6.0
	SEPT	5.9	9.2	6.1	6.7	8.1	5.9	4.5	6.7	5.3
	OCT	5.8	10.2	5.6	6.5	8.5	5.4	4.4	6.5	5.2
	NOV	5.8	11.5	5.7	6.1	7.9	5.7	4.5	6.4	5.8
	DEC	5.9	11.4	5.6	6.3	6.7	5.5	4.3	6.0	6.4
1979	JAN	5.8	11.7	5.6	6.3	7.9	5.7	4.4	6.3	8.1
	FEB	5.7	12.0	5.3	6.6	7.2	5.5	4.6	6.4	8.5
	MAR	5.7	11.1	5.2	6.5	6.4	5.3	4.9	6.6	7.8
	APR	5.8			6.4			5.2	6.9	

FOR FOOTNOTES, SEE END OF SECTION

TWELFTH DISTRICT NONFARM PAYROLL EMPLOYMENT
THOUSANDS OF PERSONS
SEASONALLY ADJUSTED

	TOTAL	AEROSPACE MFG	OTHER MFG	CONSTRUCTION	TRANSPORT ETC ¹	TRADE	SERVICES	GOVERNMENT	OTHER ²
1969	10,383	698	1,650	499	694	2,254	1,811	2,169	606
1970	10,441	593	1,605	493	694	2,313	1,880	2,230	633
1971	10,493	513	1,575	504	689	2,355	1,922	2,290	644
1972	11,006	530	1,654	544	697	2,482	2,051	2,369	680
1973	11,652	580	1,770	593	724	2,633	2,217	2,414	721
1974	12,028	602	1,811	577	740	2,722	2,327	2,500	749
1975	12,055	564	1,703	532	726	2,764	2,403	2,611	753
1976	12,552	515	1,845	574	733	2,922	2,481	2,689	797
1977	13,123	533	1,984	630	756	3,066	2,623	2,770	838
1978	14,020	599	2,028	713	794	3,306	2,868	2,812	900
1977	NOV	13,337	525	1,999	645	762	3,116	2,721	856
	DEC	13,533	552	2,060	677	767	3,147	2,756	866
1978	JAN	13,577	564	1,990	659	770	3,185	2,751	867
	FEB-	13,644	564	2,001	666	774	3,205	2,758	872
	MAR	13,716	571	2,001	687	776	3,224	2,770	876
	APR	13,782	573	2,005	694	778	3,246	2,790	880
	MAY	13,839	585	2,001	691	780	3,260	2,810	884
	JUNE	13,916	596	2,008	697	787	3,282	2,831	889
	JULY	13,977	604	2,011	710	787	3,302	2,853	892
	AUG	14,043	611	2,004	717	796	3,332	2,883	898
	SEPT	14,133	616	2,015	722	801	3,351	2,904	910
	OCT	14,243	625	2,028	733	805	3,378	2,929	915
	NOV	14,553	635	2,118	768	830	3,422	3,040	952
	DEC	14,783	644	2,150	807	839	3,468	3,095	968
1979	JAN	14,882	649	2,160	821	848	3,508	3,124	971
	FEB	14,900	662	2,174	798	851	3,530	3,143	974
	MAR	14,985	667	2,176	813	854	3,543	3,158	980

AVERAGE HOURLY EARNINGS AND WAGE RATE
DOLLARS
NOT SEASONALLY ADJUSTED

	----- MANUFACTURING PRODUCTION WORKRS -----										1		
	U S	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH	FARM WAGE U S	RATE 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	4.81	8.05	4.85	5.23	4.64	4.75	5.26	5.53	4.05	5.79	2.45	2.71	
1976	5.19	7.82	5.19	5.60	5.09	5.27	5.67	6.08	4.89	6.33	2.65	2.93	
1977	5.63	8.87	5.56	5.99	5.49	5.81	6.10	6.61	5.18	6.85	2.90	3.18	
1978	6.14	9.80	6.05	6.42	5.93	6.52	6.55	7.14	5.68	7.53	3.10	3.39	
1977	NOV	5.85	9.39	5.72	6.13	5.85	6.03	6.27	6.85	5.30	7.01	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	5.97	10.92	5.90	6.21	5.94	6.24	6.40	6.95	5.38	7.23	3.18	3.37
	FEB	5.98	10.46	5.88	6.19	5.86	6.04	6.17	5.95	5.42	7.29	NA	NA
	MAR	6.00	10.09	5.86	6.24	5.96	6.12	6.24	6.98	5.48	7.33	NA	NA
	APR	6.03	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	8.10	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	9.83	6.15	6.57	6.40	6.46	6.63	7.36	5.92	7.68	3.20	3.58
	NOV	6.38	9.24	6.22	6.63	6.20	6.69	6.68	7.43	5.90	7.77	NA	NA
	DEC	6.47	9.52	6.29	6.72	6.23	6.74	7.00	7.49	5.96	7.85	NA	NA
1979	JAN	6.49	NA	6.27	6.77	6.40	6.69	6.92	7.55	6.10	NA	3.34	3.49
	FEB	6.52	NA	6.31	6.72	6.43	6.63	6.77	7.54	6.03	NA	NA	NA
	MAR	6.55	NA	6.40	6.79	6.41	6.42	6.88	7.60	6.03	NA	NA	NA
	APR	6.53	NA	NA	NA	NA	NA	NA	NA	NA	NA	3.42	3.66

EMPLOYMENT

PAGE B - 2:

1/ INCLUDES NUMBER OF PERSONS INVOLVED IN LABOR DISPUTES.

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

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.

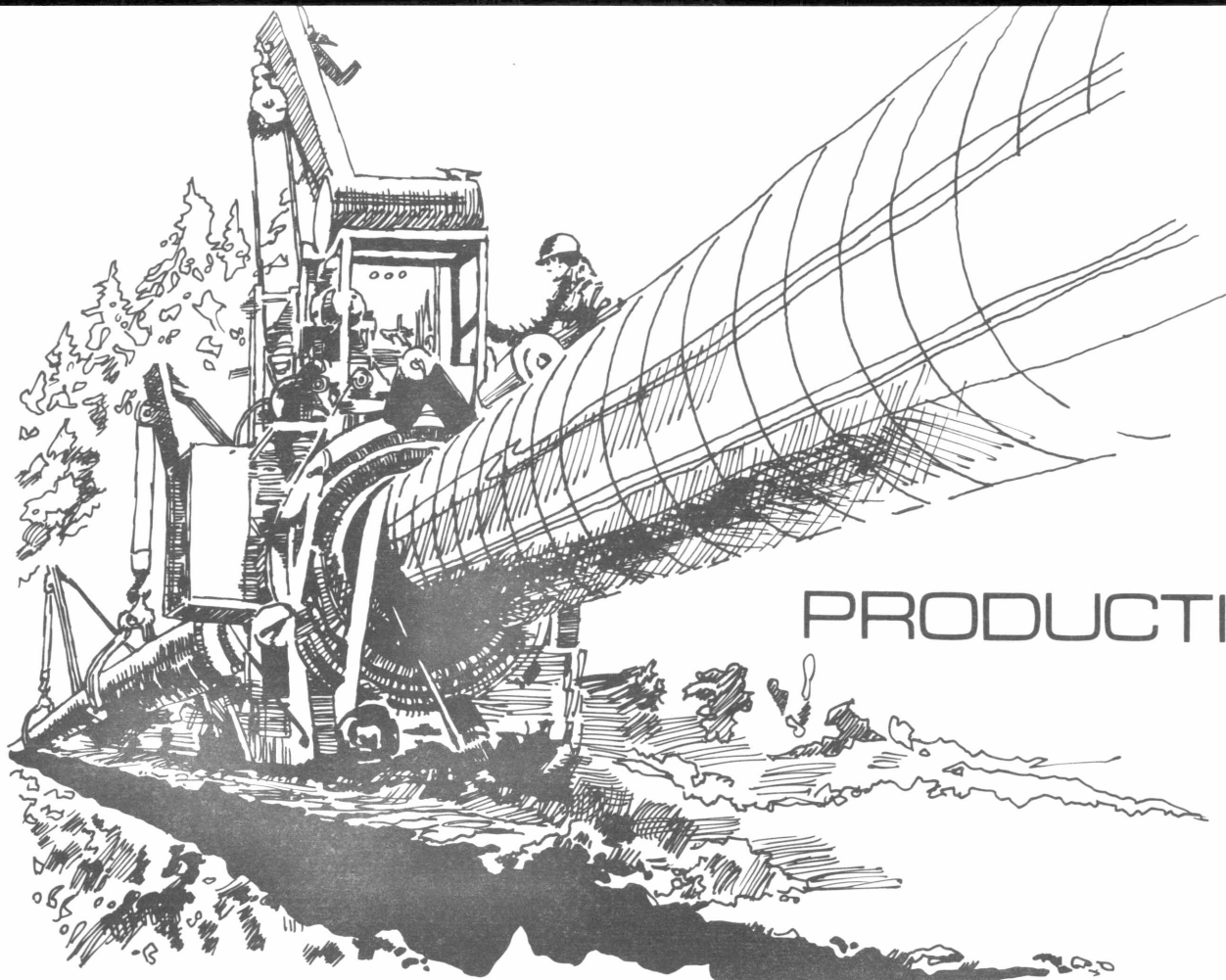
2/ INCLUDES FINANCE, INSURANCE & REAL ESTATE AND MINING.

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
	1978	107.8	98.3	169.3	42.1	34.1	70.3	202.5	156.6
	1977 NOV	110.3	90.0	165.6	53.5	47.2	62.4	169.2	154.9
	1977 DEC	133.2	93.0	161.7	51.1	46.0	62.5	167.2	149.4
	1978 JAN	121.1	95.2	165.9	48.1	37.9	67.0	168.1	146.0
	1978 FEB	116.9	98.9	176.0	49.5	42.6	78.7	165.4	151.9
	1978 MAR	106.9	94.3	169.7	33.8	37.7	74.5	205.0	151.6
	1978 APR	100.8	98.9	171.3	39.1	29.2	72.0	201.9	156.7
	1978 MAY	99.5	98.0	167.9	44.1	41.5	73.4	208.8	163.4
	1978 JUNE	112.1	94.3	182.9	40.9	38.2	68.2	210.0	148.2
	1978 JULY	93.2	104.8	156.6	44.4	33.4	63.9	209.4	154.0
	1978 AUG	91.3	101.2	176.5	45.5	31.2	61.0	212.1	156.3
	1978 SEPT	110.2	96.8	167.8	38.4	25.4	66.4	208.1	157.2
	1978 OCT	107.8	96.3	165.6	38.6	30.0	68.8	209.9	164.4
	1978 NOV	115.4	101.2	176.6	44.4	31.1	72.6	211.1	157.7
	1978 DEC	119.1	100.0	155.1	34.8	27.6	77.3	220.4	172.0
	1979 JAN	87.0	99.2	154.2	36.8	32.1	NA	NA	NA
	1979 FEB	100.2	96.4	166.7	37.8	30.9	NA	NA	NA
	1979 MAR	104.3	95.1	165.1	41.1	30.9	NA	NA	NA
	1979 APR	NA	100.2	NA	NA	NA	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	
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	
1978	201.8	206.4	189.1	157.4	244.3	215.7	183.4	491.0	
1977	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	197.8	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
	OCT	205.1	209.7	186.4	150.9	210.9	206.7	180.6	500.4
	NOV	207.0	206.9	188.2	154.7	203.7	203.1	178.3	497.1
	DEC	208.0	203.7	191.3	151.7	210.7	206.2	176.1	501.3

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	PETROLEUM & COAL PRODUCTS	RUBBER & PLASTIC PRODUCTS	LEATHER & LEATHER PRODUCTS	STONE, CLAY & GLASS PRODUCTS
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
1978	112.8	231.4	218.2	73.9	361.9	77.2	171.3
1977 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	92.7	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
OCT	95.1	240.1	230.4	70.1	363.1	69.1	175.1
NOV	93.9	237.3	225.6	73.3	367.4	71.1	177.9
DEC	89.4	232.0	229.1	77.7	360.9	68.1	171.9

PRODUCTION

1

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

	PRIMARY METAL PRODUCTS	FABRICATED METAL PRODUCTS	MACHINERY, EXCEPT ELECTRICAL	ELECTRICAL MACHINERY & SUPPLIES	TRANSPOR- TATION EQUIPMENT	INSTRUMENTS & RELATED PRODUCTS	OTHER MANUFAC- TURING
1969	109.1	106.9	113.7	108.8	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
1978	79.2	162.1	153.8	84.6	201.9	912.3	345.3
1977 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
OCT	80.7	160.4	159.0	83.0	218.5	940.7	330.9
NOV	79.9	163.3	160.0	81.9	220.0	938.2	328.8
DEC	78.1	165.4	163.7	78.1	217.0	935.1	323.1

PRODUCTION

FOR FOOTNOTES, SEE END OF SECTION

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Reserve Bank of

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	128.0	114.1	135.8	131.0	102.6
1971		118.2	118.4	128.2	130.8	103.5	124.4	116.7	111.1	145.8	134.9	102.4
1972		125.8	124.7	145.6	141.2	111.6	143.5	121.7	107.3	157.0	141.2	106.5
1973		130.4	130.0	150.3	143.2	117.1	143.9	127.4	107.5	165.8	148.3	108.5
1974		136.8	133.2	140.7	145.7	123.0	145.9	147.0	94.7	159.6	142.5	93.3
1975		131.6	139.3	131.9	128.1	118.3	148.2	134.9	96.3	162.6	143.9	80.8
1976		143.2	151.4	150.7	150.8	125.3	153.1	141.9	110.1	204.4	161.3	95.3
1977		149.6	158.1	160.4	156.2	130.6	170.0	130.8	125.9	238.5	170.7	109.2
1978		158.8	160.3	167.9	140.6	130.3	169.4	150.6	135.8	246.0	177.9	116.0
1977	NOV	148.1	154.2	173.3	151.1	130.8	170.7	127.9	133.7	238.4	173.4	106.9
	DEC	152.8	159.9	171.8	152.2	126.4	184.3	131.5	125.5	237.3	175.3	112.5
1978	JAN	150.1	161.7	170.3	154.3	125.6	164.8	129.0	140.0	247.1	174.1	116.5
	FEB	154.7	156.9	167.4	156.5	133.1	171.7	140.0	142.3	251.9	172.0	113.3
	MAR	160.3	161.4	171.5	150.6	131.4	174.1	151.4	143.4	253.1	176.9	118.6
	APR	161.4	162.9	168.3	166.5	133.5	171.3	150.8	132.4	257.7	175.2	113.3
	MAY	159.9	160.5	164.1	170.4	131.7	163.4	155.0	131.7	224.3	177.6	101.9
	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
	DEC	159.5	153.4	171.4	123.1	120.9	173.4	153.9	140.3	251.5	181.1	125.9
1979	JAN	157.7	165.6	183.2	122.9	111.2	156.8	151.8	143.9	268.6	188.6	120.2
	FEB	160.6	182.8	178.5	132.0	125.5	169.6	151.1	154.4	262.5	181.1	126.1

PRODUCTION

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

	1		ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH	
	UNITED STATES	TWELFTH DISTRICT										
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	
1978	37,678.4	13,730.8	214.3	599.6	10,602.6	291.2	18.5	41.5	92.4	195.1	1,675.6	
1977	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
	III	12,528.9	3,510.3	47.0	192.8	2,663.6	58.5	4.3	13.7	29.4	47.3	453.7
	IV	NA	4,253.7	105.0	147.9	3,349.1	133.5	7.6	15.9	15.0	58.2	421.5

PRODUCTION

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
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
1978	3,017.3	1,285.4	0.7	13.5	1,280.3	2.1	0.0	1.4	1.7	61.3	35.2
1975											
JAN-JUNE	1,169.5	526.9	0.8	6.2	496.0	0.6	0.0	0.2	1.0	15.7	6.4
JULY- DEC	1,353.9	777.6	0.4	6.9	741.2	6.9	0.0	0.5	0.5	15.5	5.7
1976											
JAN-JUNE	1,234.0	647.9	0.2	8.5	593.5	1.0	0.0	0.2	1.0	20.6	23.1
JULY-SEP	670.4	349.4	0.3	2.1	329.8	0.8	0.0	0.4	0.2	12.3	3.5
OCT 1 77-MAR 31 77											
APR-SEP 77	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 1 77-MAR 31 78											
APR 1 78-SEP 30 78	1,628.5	759.0	0.3	8.4	759.0	1.1	0.0	0.4	0.6	36.8	20.8
	1,388.8	526.4	0.4	5.1	521.3	1.0	0.0	1.0	1.1	24.5	14.4

PRODUCTION

RECEIPTS FROM FROM 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	8,465.0	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	
1978	107,184	16,712.5	12.0	1,351.4	9,917.8	336.8	1,324.5	154.9	1,179.6	406.9	2,028.3	
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	203.8	2,506.3	87.1	297.5	34.9	276.8	91.8	581.0
	IV	28,827	4,378.4	2.8	400.3	2,549.5	83.6	340.8	38.1	324.2	110.8	553.8

PRODUCTION

FOR FOOTNOTES, SEE END OF SECTION

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Reserve Bank

5
FARM PRICES
NOT SEASONALLY ADJUSTED

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

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

	6			1	2	3	4	2	1	2	2	2	2	
	U.S.	OREGON	WASH	APPLES LB	ORANGES BOX	LETTUCE CWT	POTATOES CWT	BARLEY BU	WHEAT BU	COTTON LB	BEEF CATTLE CWT	TURKEY LB	EGGS DOZ	
1969	107	108	110	0.067	5.39	5.53	2.41	1.22	1.29	0.23	27.59	0.22	0.34	
1970	110	109	103	0.053	6.05	4.36	2.15	1.20	1.40	0.24	27.46	0.23	0.33	
1971	113	109	110	0.070	6.47	6.31	1.81	1.35	1.48	0.26	30.42	0.21	0.25	
1972	125	119	122	0.080	6.08	5.87	1.75	1.44	1.75	0.32	33.55	0.22	0.29	
1973	179	170	180	0.100	7.17	6.68	2.73	2.10	3.56	0.37	42.80	0.35	0.52	
1974	192	190	200	0.093	7.78	6.95	5.11	2.88	4.65	0.57	39.69	0.28	0.48	
1975	185	184	181	0.120	7.40	6.93	3.31	2.72	3.76	0.46	36.14	0.33	0.51	
1976	186	181	184	0.092	7.16	9.07	3.37	2.58	3.27	0.63	35.14	0.30	0.59	
1977	NA	180	180	0.112	8.92	7.87	2.92	2.15	2.62	0.62	36.00	0.34	0.49	
1978	209	206	232	0.178	11.75	11.58	2.96	2.32	3.29	0.60	48.51	0.42	0.45	
1977	NOV	179	174	174	0.107	14.20	12.50	3.00	2.20	2.64	0.56	37.40	0.36	0.47
	DEC	181	180	200	0.113	11.30	7.01	2.95	2.30	2.70	0.52	38.50	0.42	0.47
1978	JAN	186	180	205	0.112	11.30	12.10	2.85	2.26	2.83	0.54	39.00	0.40	0.44
	FEB	193	188	211	0.121	11.20	9.45	2.90	2.24	2.98	0.58	41.10	0.39	0.55
	MAR	200	197	216	0.135	10.50	20.40	3.10	2.33	3.21	0.57	44.20	0.37	0.52
	APR	208	205	225	0.144	9.48	14.00	2.90	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	222	220	220	0.142	13.42	11.60	2.70	2.38	3.44	0.64	53.90	0.52	0.50
1979	JAN	232	228	245	0.640	13.50	19.50	2.20	2.49	3.39	0.64	58.80	0.47	0.51
	FEB	241	230	247	0.137	14.30	20.90	2.00	2.51	3.30	0.62	62.90	0.48	0.53
	MAR	246	234	250	0.137	13.70	11.50	2.40	2.20	3.32	0.66	69.70	0.42	0.59
	APR	244	237	248	0.130	13.37	7.84	2.15	2.27	3.40	0.64	72.10	0.40	0.56

PRODUCTION

PAGE C - 2:

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

2/ MINE PRODUCTION.

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

PAGE C - 3:

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

SOURCE: FEDERAL RESERVE BANK OF SAN FRANCISCO

PAGE C - 4:

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

SOURCE: FEDERAL RESERVE BANK OF SAN FRANCISCO

PAGE C - 5:

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

SOURCE: FEDERAL RESERVE BANK OF SAN FRANCISCO

PAGE C - 6:

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

SOURCE: FEDERAL RESERVE BANK OF SAN FRANCISCO.

PAGE C - 7:

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

SOURCE: DEPARTMENT OF DEFENSE.

PAGE C - 8:

ized for FRASER 000 AND OVER.

://fraser.stlouisfed.org

Reserve Bank of

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

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

PAGE C - 9:

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

SOURCE: U.S. DEPARTMENT OF AGRICULTURE.

PAGE C -10:

1/ WASHINGTON.

2/ CALIFORNIA.

3/ UNITED STATES.

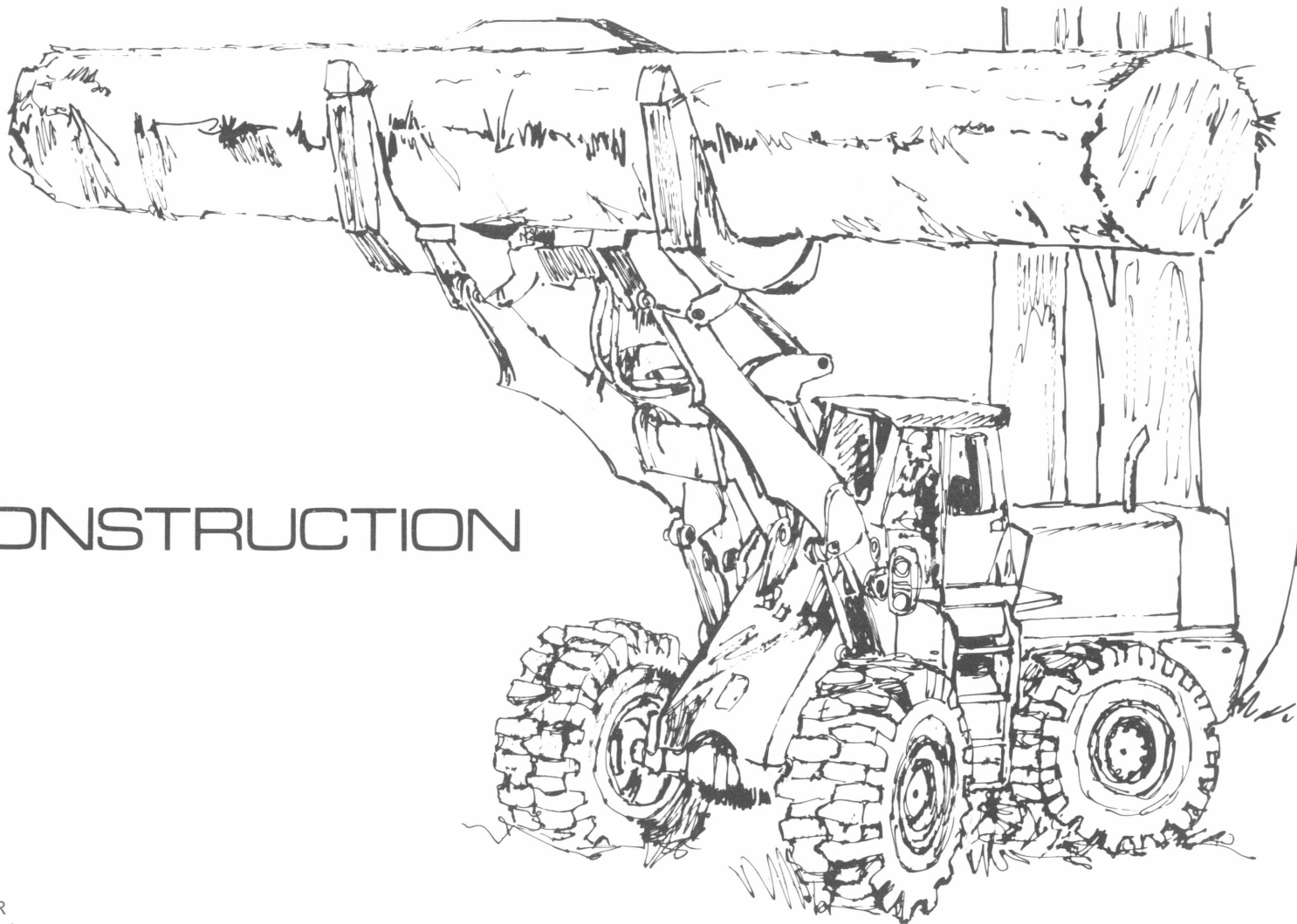
4/ IDAHO.

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

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

SOURCE: U.S. DEPARTMENT OF AGRICULTURE.

CONSTRUCTION



CONSTRUCTION CONTRACTS
MILLIONS OF DOLLARS
SEASONALLY ADJUSTED ANNUAL RATE

		1 TWELFTH DISTRICT				UNITED STATES			
		2 NON RESIDENTIAL		3 NON BUILDING		2 NON RESIDENTIAL		3 NON BUILDING	
		RESIDENTIAL	RESIDENTIAL	BUILDING	TOTAL	RESIDENTIAL	RESIDENTIAL	BUILDING	TOTAL
	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
	1978	15,784	7,878	6,219	29,821	73,573	44,739	39,809	144,882
1977	NOV	17,598	7,711	3,997	30,891	69,626	40,059	40,388	151,192
	DEC	11,611	9,526	3,870	27,260	69,057	50,353	48,575	162,586
1978	JAN	15,379	7,823	5,032	31,691	69,035	41,629	46,533	160,336
	FEB	14,344	6,832	3,499	24,601	62,502	42,665	47,350	155,235
	MAR	15,302	7,511	5,535	29,027	69,292	41,316	40,798	148,990
	APR	14,092	7,402	3,570	24,261	72,007	39,726	30,291	136,793
	MAY	15,387	7,794	3,846	26,219	76,791	49,138	40,359	169,792
	JUNE	19,446	7,803	2,917	29,285	76,449	42,306	20,451	139,048
	JULY	15,362	8,633	4,704	28,877	72,040	44,952	40,914	153,768
	AUG	12,814	8,519	3,388	24,877	73,076	45,900	50,180	170,848
	SEPT	17,637	9,132	6,938	35,313	74,814	48,356	44,913	195,273
	OCT	16,975	7,622	24,918	53,630	78,623	47,732	49,366	181,695
	NOV	16,902	8,183	4,262	30,700	77,424	45,436	43,547	170,763
	DEC	15,749	6,934	5,178	26,518	76,703	46,417	40,387	159,362
1979	JAN	16,112	7,965	6,754	30,831	79,342	57,875	39,846	177,064
	FEB	16,874	9,779	4,813	31,467	76,754	49,543	91,906	218,204
	MAR	19,670	9,772	3,908	33,351	76,653	50,339	40,805	167,797

CONSTRUCTION

RESIDENTIAL BUILDING ACTIVITY¹
NUMBER OF UNITS

----- PRIVATE HOUSING PERMITS ISSUED -----											---STARTS--- THOUSANDS		
	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH	TWELFTH DISTRICT	WEST ²	U S ²	
1969	1,469	25,696	183,886	13,642	1,490	5,084	15,367	5,828	35,676	288,138	321	1,487	
1970	1,656	29,009	193,667	10,638	2,962	8,497	15,593	8,716	27,871	298,609	310	1,441	
1971	1,793	50,408	254,755	12,202	3,837	12,741	25,861	13,291	31,205	406,093	485	2,051	
1972	2,317	56,409	278,244	15,491	4,252	16,664	28,048	17,553	29,135	448,113	528	2,369	
1973	1,623	46,306	218,539	17,747	5,466	13,149	21,042	14,034	26,750	364,324	423	2,044	
1974	1,802	32,034	127,551	16,738	5,530	5,777	14,536	12,032	26,250	242,450	282	1,332	
1975	2,535	18,757	130,870	10,740	7,594	6,930	17,149	13,127	33,998	241,736	274	1,160	
1976	3,743	25,039	220,148	9,254	8,665	11,416	26,514	18,433	46,346	369,558	405	1,548	
1977	5,923	41,899	267,674	8,293	11,433	19,726	37,182	21,357	59,248p	472,735	540	1,852	
1978	4,775	60,441	241,800	8,452	8,682	23,934	37,648	20,127	59,528p	465,387	544	2,005	
1977	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	18,837	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
	DEC	113	4,557	17,228	1,526	331	1,441	2,573	822	2,995	31,586	603	2,074
1979	JAN	297	4,499	13,226	371	277	1,333	1,521	785	3,493	25,802	414	1,679
	FEB	94	3,833	13,375	700	512	1,901	1,892	1,247	3,843	27,397	415	1,381
	MAR	134	4,786	18,252	613	661	1,890	3,023	1,617	5,139	36,115	452	1,786
	APR	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	527	1,749

CONSTRUCTION

RESIDENTIAL HOUSING ACTIVITY
THOUSANDS OF UNITS
NOT SEASONALLY ADJUSTED

	PRIVATE HOUSING STARTS		PRIVATE HOUSING COMPLETIONS		UNDER CONSTRUCTION ¹ (PRIVATE)		
	X						
	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	518	1,866	345	1,310	
1977	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	46	167	354	1,371
	DEC	39	119	47	171	345	1,310
1979	JAN	28	88	34	130	339	1,265
	FEB	29	85	34	126	334	1,223
	MAR	40	153	41	149	334	1,227
	APR	46	161	NA	NA	NA	NA

CONSTRUCTION

RESIDENTIAL HOUSING ACTIVITY
NOT SEASONALLY ADJUSTED

	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		
1978	263	817	70.2	59.9	124	419	1.0	1.1	4.9	5.0		
1977	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	68	207	63.2	57.3	127	419	1.0	1.0	4.8	5.0	
	IV	53	173	70.2	59.9	124	419	1.0	1.1	4.9	5.0	
1979	I	68	186	66.7	60.4	115	399	1.2	1.0	4.5	4.8	

CHARACTERISTICS OF CONVENTIONAL NEW HOME LOANS
NOT SEASONALLY ADJUSTED

	1												
	-----EFFECTIVE RATE-----				-----TERM TO MATURITY-----				-----LOAN TO PRICE RATIO-----				
	PERCENT				YEARS				PERCENT				
	U S	LOS ANGELES	SAN FRANCISCO	SEATTLE	U S	LOS ANGELES	SAN FRANCISCO	SEATTLE	U S	LOS ANGELES	SAN FRANCISCO	SEATTLE	
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	10.43	10.31	10.25	28.1	29.9	30.0	28.9	75.1	74.7	77.2	82.5	
1977	NOV	9.07	9.29	9.26	9.46	28.2	29.7	29.9	27.3	76.5	75.6	74.8	74.8
	DEC	9.09	9.35	9.30	9.43	28.0	29.7	29.9	28.1	75.5	73.7	77.3	77.3
1978	JAN	9.15	9.42	9.35	9.57	28.3	29.7	30.0	25.4	76.4	77.0	76.0	76.5
	FEB	9.18	9.54	9.43	9.39	27.3	29.8	29.9	28.2	75.3	75.1	73.9	79.4
	MAR	9.26	9.56	9.45	9.50	27.4	29.7	29.9	28.6	75.5	75.4	74.3	80.4
	APR	9.30	9.72	9.69	9.57	28.4	29.8	29.8	29.1	76.0	76.3	74.3	81.1
	MAY	9.37	9.74	9.75	9.60	27.7	29.8	29.9	28.9	75.5	76.4	73.0	75.9
	JUNE	9.46	9.85	9.91	9.80	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	10.43	10.31	10.25	28.1	29.9	30.0	28.9	75.1	74.7	77.2	82.5
1979	JAN	10.18	10.23	10.36	10.28	28.6	30.0	30.0	28.7	74.7	74.8	63.7	79.6
	FEB	10.20	10.57	10.65	10.66	28.6	29.8	30.0	27.9	74.5	77.2	74.6	81.1
	MAR	10.30	10.50	10.63	10.76	28.5	29.9	30.0	28.4	75.4	69.6	77.0	77.5
	APR	10.34	10.61	10.63	10.54	28.9	30.0	29.9	29.0	75.2	77.2	74.5	80.6

CONSTRUCTION

RENTS & HOMEOWNERSHIP COSTS
1967=100
NOT SEASONALLY ADJUSTED

----- RESIDENTIAL RENT -----							----- HOMEOWNERSHIP COSTS -----				
	U S	LOS ANGELES	SAN FRANCISCO	SEATTLE	HONOLULU		U S	LOS ANGELES	SAN FRANCISCO	SEATTLE	HONOLULU
1969	105.7	105.9	111.3	108.4	109.3		116.0	113.8	119.4	119.8	114.6
1970	110.1	111.9	119.3	109.1	118.1		128.5	123.6	131.5	129.4	122.3
1971	115.2	116.3	125.4	106.9	124.0		133.7	128.6	131.6	128.7	125.8
1972	119.2	118.5	129.2	105.7	127.7		140.1	133.7	138.5	133.9	130.9
1973	124.3	121.7	133.2	108.5	133.1		146.7	139.0	145.6	144.0	136.5
1974	130.6	128.0	138.7	118.1	142.9		163.2	152.3	160.6	161.7	142.2
1975	137.3	134.8	144.8	130.8	150.4		181.7	178.6	183.1	181.5	147.3
1976	144.7	144.3	153.3	141.1	156.8		191.7	195.7	196.1	191.4	154.9
1977	153.5	153.7	164.7	153.6	163.5		204.9	212.1	213.4	212.7	157.6
1978	164.0	171.7	177.3	168.0	174.1		227.2	231.4	245.4	247.9	167.5
1977	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	172.8	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	168.5	177.7	NA	173.7	NA	238.8	237.1	NA	265.3	NA
	DEC	169.5	177.1	180.9	NA	182.3	239.5	229.6	239.2	NA	175.4
1979	JAN	170.3	179.2	NA	182.4	NA	241.6	233.4	NA	242.5	NA
	FEB	171.0	180.1	182.3	NA	186.5	245.6	238.1	242.2	NA	182.9
	MAR	171.3	180.5	NA	184.6	NA	248.2	240.2	NA	257.8	NA

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-7.81, 7.55; TERM TO MATURITY: US-27.5, 27.9; LA-29.3, 29.9; SF-29.9, 30.0; SEA-29.0, 29.3; LOAN TO PRICE RATIO: US-78.5, 78.9; LA-84.8, 83.3; SF-82.1, 85.9; SEA-87.8, 82.3.

SOURCE: FEDERAL HOME LOAN BANK BOARD.

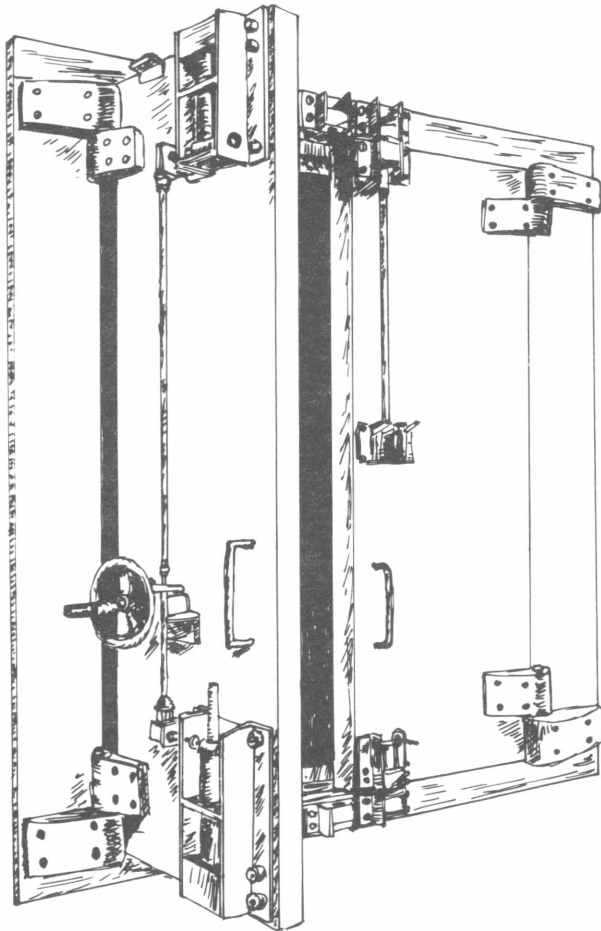
PAGE D - 7: SOURCE: U.S. BUREAU OF LABOR STATISTICS.

D - 8

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Reserve



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	20 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	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
1979	I	113,834	8,053	8,040	13	68	5	-54
1977	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
1979	JAN	115,704	8,397	8,384	14	87	3	-72
	FEB	112,777	7,912	7,899	13	71	7	-57
	MAR	112,554	7,763	7,751	12	40	6	-27
	APR	114,717	7,933	7,895	37	61	5	-22
	MAY	112,558	7,967	7,952	15	173	8	-156

E - 2

FOR FOOTNOTES, SEE END OF SECTION

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 (-)	LOANS TO DEALERS	SECURITIES BORROWINGS FROM DEALERS	U. S. GOV'T 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	II	2,886.6	2,520.8	1,926.8	1,560.9	365.9	464.5	89.6	374.8
	III	2,645.1	2,618.0	1,716.7	1,689.6	-187.9	439.0	113.5	325.5
	IV	2,903.2	2,501.1	1,985.3	1,583.2	402.1	663.1	305.8	357.2
1977	I	2,871.1	2,479.7	1,804.0	1,412.5	391.5	417.3	159.0	258.4
	II	2,909.4	2,953.3	1,896.8	1,940.8	-43.9	467.2	197.4	269.9
	III	2,978.2	2,686.2	2,076.0	1,784.0	292.0	525.6	229.8	295.8
	IV	3,337.2	2,722.6	2,048.3	1,433.8	614.6	626.9	142.5	484.4
1978	I	3,562.9	2,556.2	2,283.7	1,277.0	1,006.7	668.5	258.6	406.9
	II	3,424.8	2,722.1	2,198.7	1,496.1	702.6	286.0	293.1	-7.0
	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
1979	I	3,439.5	2,188.7	2,296.8	1,046.0	1,250.8	624.8	200.8	424.0
1977	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
1979	JAN	3,251.1	2,127.7	2,055.9	932.5	1,123.4	671.6	109.9	561.8
	FEB	3,460.3	2,049.8	2,255.6	845.0	1,410.5	603.8	178.0	425.9
	MAR	3,609.1	2,375.2	2,614.4	1,380.4	1,233.9	596.8	312.2	284.5
	APR	3,614.1	1,785.2	2,458.8	630.0	1,828.9	722.5	231.1	491.4
	MAY	3,240.9	1,841.0	2,364.0	964.0	1,400.0	585.2	318.0	267.2

FOR FOOTNOTES, SEE END OF SECTION

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

LAST WED		²		³		⁴		⁵		
		LOANS AND INVESTMENTS	LOANS	LOANS LESS SEC LOANS	BUSINESS LOANS	REAL ESTATE LOANS	U S TREAS SECURITIES	OTHER SECURITIES	DEMAND DEP ADJUSTED	TIME & SAV DEPOSITS
1969	7/	57,788	43,117	42,311	15,989	12,972	5,368	9,303	20,456	32,659
1970		63,528	45,171	43,882	16,853	13,127	6,789	11,568	21,036	39,401
1971	8/	71,980	50,035	48,864	18,079	14,917	7,733	14,212	23,081	46,130
1972		81,150	58,706	57,179	20,143	17,817	7,925	14,519	26,026	51,788
1973		92,694	70,182	68,788	24,644	21,572	6,483	16,029	27,897	58,801
1974		100,810	78,110	76,182	28,441	23,688	6,213	16,487	28,435	68,787
1975		105,341	77,523	75,797	27,648	23,491	11,265	16,553	30,481	74,758
1976		113,733	84,642	82,172	27,572	26,036	12,015	17,076	33,812	78,241
1977		128,699	99,747	97,735	31,058	33,013	10,281	18,671	37,479	87,662
1978		149,431	120,466	118,183	35,416	42,562	9,508	19,457	39,630	100,405
1977	DEC	128,699	99,747	97,735	31,058	33,013	10,281	18,671	37,479	87,662
1978	JAN	131,618	103,269	98,624	31,216	33,899	9,610	18,739	38,515	87,789
	FEB	132,628	103,632	100,093	31,796	34,670	10,328	18,667	38,068	89,087
	MAR	135,107	105,792	102,621	32,609	35,591	10,379	18,935	39,490	91,437
	APR	135,970	107,183	103,734	32,930	36,118	9,656	19,131	40,113	90,860
	MAY	138,729	109,346	106,729	34,195	36,889	10,542	18,841	40,118	93,808
	JUNE	140,228	110,790	108,834	34,317	37,128	10,713	18,725	39,473	95,752
	JULY	142,870	113,584	109,662	34,606	38,352	10,787	18,498	40,646	95,442
	AUG	144,744	114,641	111,800	35,023	39,420	11,799	18,305	41,281	97,124
	SEPT	146,901	115,697	112,662	34,714	40,128	12,456	18,747	42,590	98,709
	OCT	149,027	118,016	114,925	34,963	40,847	11,847	19,163	40,561	99,985
	NOV	151,837	121,533	118,289	36,061	41,932	10,960	19,344	41,674	102,641
	DEC	149,431	120,466	118,183	35,416	42,562	9,508	19,457	39,630	100,405
1979	JANp	154,517	123,969	121,807	36,499	43,393	10,645	19,903	41,514	101,867
	FEBp	157,243	126,121	123,545	36,992	44,094	11,184	19,938	41,752	102,870
	MARp	156,780	126,426	124,717	37,430	44,698	10,268	20,086	41,021	101,384
	APRp	158,244	127,009	125,102	37,475	45,361	10,393	20,842	44,219	100,790
	MAYp	161,157	128,945	127,512	38,205	46,416	11,217	20,995	43,159	100,989

BANKING

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

LAST WED	2		3	4	5	6	7	8	9	10	
	LOANS AND INVESTMENTS	LOANS									LOANS LESS SEC LOANS
1969	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	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
1979	JAN p	106,657	85,972	85,980	25,125	31,447	7,527	13,158	37,771	27,782	70,646
	FEB p	108,720	87,283	87,219	25,406	32,062	8,391	13,046	38,256	27,760	71,325
	MAR p	108,602	88,092	88,281	25,783	32,548	7,328	13,183	36,842	27,010	69,490
	APR p	110,184	88,203	88,542	25,405	32,976	8,206	13,775	38,486	29,469	68,248
	MAY p	111,318	89,662	90,310	25,954	33,917	7,764	13,892	38,961	29,012	68,592

BANKING

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

	TOTAL	TIME AND SAVINGS	NET DEMAND ⁴	PRIVATE DEMAND	U S GOVT DEMAND ⁴
1969	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 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
1979 JAN	114,519.0	82,556.0	31,964.0	31,781.0	183.0
FEB	113,644.0	82,440.0	31,205.0	30,999.0	206.0
MAR	113,461.3	82,208.0	31,253.3	30,878.0	375.3
APR	114,259.5	81,200.5	33,059.0	32,337.6	721.4
MAY	112,970.5	80,452.5	32,518.0	32,256.0	262.0

BANKING

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

LAST WED	2		11						
	LOANS ADJUSTED AND INVESTMENTS	LOANS ADJUSTED	FED FUNDS SOLD	TOTAL OTHER LOANS	COMMERCIAL & INDUSTRIAL	REAL ESTATE	CONSUMER INSTALMENT	NON-BANK FINANCIAL	
1977 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	
1979 ^a JAN	121,927 ^b	98,319	4,875	97,265	28,827	34,984	20,212 ^c	4,002	
FEB	122,556 ^b	99,382	4,685	98,465	29,177	35,352	20,414 ^c	3,903	
MAR	123,441 ^b	99,976	4,249	99,206	29,414	35,796	20,716 ^c	3,982	
APR	125,572 ^b	101,407	4,262	100,978	29,980	36,290	21,133 ^c	4,197	
MAY	127,511 ^b	103,177	5,060	102,877	30,110	37,435	21,614 ^c	4,033	

^a Large commercial bank data for 1979 are not comparable with prior data due to revisions in the panel of reporting banks and to definitional changes for some items.

^b 1979 data exclude Trading Account Securities.

^c Total consumer credit; includes Instalment and single payment loans to individuals.

FOR FOOTNOTES, SEE END OF SECTION

E - 7

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
1977	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
1979 ^a	JAN	22,056 ^b	7,558 ^b	10,193 ^b	4,305 ^b
	FEB	22,164 ^b	7,656 ^b	10,130 ^b	4,378 ^b
	MAR	22,325 ^b	7,774 ^b	10,239 ^b	4,312 ^b
	APR	23,019 ^b	7,924 ^b	10,616 ^b	4,479 ^b
	MAY	22,920 ^b	7,698 ^b	10,755 ^b	4,467 ^b

^aLarge commercial bank data for 1979 are not comparable with prior data due to revisions in the panel of reporting banks and to definitional changes for some items.

^b1979 data exclude Trading Account Securities.

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 ADJUSTED	DEP U S GOVT	TOTAL	SAVINGS	TIME IPC	STATE & LOCAL	
1977 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
1979 ^a JAN	121,053	40,374	29,394	375	80,679	29,673	41,370	7,461	18,974
FEB	120,963	40,482	28,841	231	80,481	29,562	41,359	7,374	18,744
MAR	119,250	39,107	28,900	207	80,143	29,900	40,741	7,272	17,881
APR	121,978	42,571	31,391	423	79,407	29,663	40,392	7,259	17,167
MAY	121,963	42,186	29,722	226	79,777	29,734	40,744	7,317	16,849

^a Large commercial bank data for 1979 are not comparable with prior data due to revisions in the panel of reporting banks and to definitional changes for some items.

14
 TWELFTH DISTRICT
 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	NA	NA	NA	NA	NA
1970	NA	NA	NA	NA	NA
1971 8/	46,280	19,315	66,744	26,591	40,153
1972	53,883	19,157	74,531	30,134	44,397
1973	64,479	19,387	82,191	31,683	50,508
1974	71,972	19,577	93,905	34,081	59,824
1975 10/	70,364	24,159	100,553	36,728	63,825
1976	76,660	24,844	103,212	36,719	66,493
1977	89,135	25,022	115,538	42,311	73,526
1978	106,887	23,888	128,036	44,985	83,051
1977 NOV	85,892	24,300	111,251	40,896	70,355
DEC	89,135	25,022	115,538	42,311	73,526
1978 JAN	87,589	22,849	110,519	38,189	72,330
FEB	86,898	22,537	112,361	39,905	72,456
MAR	89,849	23,787	114,358	38,742	75,616
APR	90,909	23,193	115,339	40,566	74,773
MAY	95,794	23,026	120,428	42,680	77,748
JUNE	96,218	23,065	119,505	41,000	78,505
JULY	98,166	22,633	119,628	41,866	77,762
AUG	98,071	22,965	120,857	41,669	79,188
SEPT	99,494	23,838	123,220	42,313	80,907
OCT	101,477	23,579	123,480	43,072	80,408
NOV	102,620	23,631	124,216	42,545	81,671
DEC	106,887	23,888	128,036	44,985	83,051
1979 JAN	104,223	23,904	124,190	41,879	82,311
FEB	105,211	23,782	124,118	41,938	82,180
MAR	105,531	23,910	122,217	40,502	81,715
APR	107,096	24,608	124,768	43,975	80,793

BANKING

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

LAST WED	TOTAL LOANS	TOTAL INVESTMENTS	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
1969	191	145	377	184	193
1970	213	175	436	195	241
1971 R/	266	183	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 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	910	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

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	1,003	5,207	1,955	3,252
1978	4,943	1,209	6,023	2,227	3,796
1977 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	1,183	5,827	2,088	3,739
DEC	4,943	1,209	6,023	2,227	3,796

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

LAST WED	TOTAL LOANS	TOTAL INVESTMENTS	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
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	40,299	14,250	55,818	22,151	33,667
1973	48,866	14,430	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	18,165	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 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	55,421	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

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	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 SEPT	1,903	644	2,516	861	1,655
OCT	1,880	666	2,563	880	1,683
NOV	1,894	689	2,576	893	1,683
DEC	1,972	701	2,651	966	1,685
1978 JAN	1,970	683	2,636	916	1,720
FEB	1,986	710	2,659	902	1,757
MAR	2,005	677	2,646	864	1,782
APR	2,011	691	2,685	907	1,778
MAY	2,121	684	2,740	947	1,793
JUNE	2,155	656	2,709	905	1,804
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

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 B/	707	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 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

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	789	3,160	1,360	1,800
1970	2,194	940	3,304	1,290	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 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

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	889	1,184
1975	1,613	602	2,346	952	1,394
1976	2,091	746	2,834	1,015	1,819
1977	2,605	731	3,302	1,204	2,098
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

E -17

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

LAST WED	TOTAL LOANS	TOTAL INVESTMENTS	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
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 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
OUTSTANDING CONSUMER INSTALMENT CREDIT AT COMMERCIAL BANKS
MILLIONS OF DOLLARS
SEASONALLY ADJUSTED

END OF PERIOD	TOTAL INSTALMENT CREDIT	----- AUTOMOBILE PAPER -----				REVOLVING CREDIT	MOBILE HOMES PAPER	OTHER ^a INSTALMENT CREDIT
		TOTAL	PURCHASED PAPER	DIRECTLY PLACED				
1969	NA	NA	NA	NA	NA	NA	NA	
1970	7,247	3,400	2,697	703	1,083	1	2,763	
1971	8,190	3,689	2,846	843	1,278	727	2,496	
1972	9,880	4,345	3,350	995	1,578	1,082	2,875	
1973	11,559	4,809	3,682	1,127	2,035	1,387	3,328	
1974	12,413	4,752	3,684	1,068	2,482	1,607	3,572	
1975	13,374	4,846	3,704	1,142	2,787	1,653	4,088	
1976	15,530	5,635	4,215	1,420	3,246	1,794	4,855	
1977	19,262	6,971	5,129	1,842	4,324	2,066	5,901	
1978	24,650	8,962	6,558	2,404	5,526	2,395	7,767	
1977	NOV	18,859	6,841	5,036	1,805	4,232	2,035	5,751
	DEC	19,262	6,971	5,129	1,842	4,324	2,066	5,901
1978	JAN	19,669	7,081	5,198	1,883	4,426	2,093	6,069
	FEB	20,163	7,220	5,289	1,931	4,538	2,141	6,264
	MAR	20,594	7,293	5,343	1,950	4,674	2,156	6,471
	APR	21,066	7,441	5,441	2,000	4,682	2,191	6,752
	MAY	21,532	7,599	5,552	2,047	4,680	2,221	7,032
	JUNE	22,159	7,791	5,685	2,106	4,775	2,262	7,331
	JULY	22,667	7,999	5,845	2,154	4,858	2,295	7,515
	AUG	23,173	8,222	6,022	2,200	4,929	2,320	7,702
	SEPT	23,601	8,404	6,151	2,253	5,003	2,356	7,838
	OCT	23,476	8,410	6,161	2,249	4,999	2,336	7,731
	NOV	24,190	8,752	6,402	2,350	5,333	2,370	7,735
	DEC	24,650	8,962	6,558	2,404	5,526	2,395	7,767
1979	JAN	25,181	9,232	6,789	2,443	5,601	2,444	7,904
	FEB	25,765	9,469	6,974	2,495	5,737	2,486	8,073
	MAR	25,855	9,385	6,863	2,522	5,931	2,509	8,030
	APR	26,199	9,441	6,894	2,547	5,996	2,537	8,225

^a Includes home improvement paper, other retail consumer good paper, and personal loans.

New Series. Monthly data available from January 1970.
Source: Federal Reserve Bank of San Francisco, S.F.G. 18 Release.

FOR FOOTNOTES, SEE END OF SECTION

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

PERIOD	TOTAL INSTALMENT CREDIT	----- AUTOMOBILE PAPER -----				REVOLVING CREDIT	MOBILE HOMES PAPER	OTHER ^a INSTALMENT CREDIT
		TOTAL	PURCHASE PAPER	DIRECTLY PLACED				
1969	NA	NA	NA	NA	NA	NA	NA	
1970	7,233	2,759	2,182	577	2,190	12	2,272	
1971	8,927	3,437	2,616	821	2,687	240	2,563	
1972	10,676	3,939	3,041	898	3,388	704	2,645	
1973	12,636	4,425	3,426	999	4,599	782	2,830	
1974	13,166	3,953	3,120	833	5,730	725	2,758	
1975	14,552	4,263	3,210	1,053	6,590	583	3,116	
1976	18,211	5,202	3,825	1,377	8,381	717	3,911	
1977	22,613	6,437	4,720	1,717	10,258	912	5,006	
1978	28,565	7,795	5,731	2,064	13,142	1,113	6,515	
1977	NOV	2,059	587	431	156	917	83	472
	DEC	2,194	634	476	158	953	90	517
1978	JAN	2,121	529	374	155	992	84	516
	FEB	2,180	574	433	141	974	86	546
	MAR	2,282	584	432	152	1,034	95	569
	APR	2,412	627	455	172	1,041	94	650
	MAY	2,403	639	459	180	1,036	93	635
	JUNE	2,520	663	487	176	1,093	90	674
	JULY	2,368	687	511	176	1,045	96	540
	AUG	2,498	713	531	182	1,082	96	607
	SEPT	2,500	697	520	177	1,154	86	563
	OCT	2,054	472	341	131	1,072	118	392
	NOV	2,745	861	637	224	1,367	92	425
	DEC	2,482	749	551	198	1,252	83	398
1979	JAN	2,459	691	515	176	1,157	96	515
	FEB	2,591	707	543	164	1,277	87	520
	MAR	2,375	628	447	181	1,225	116	406
	APR	2,177	580	413	167	975	95	527

^a Includes home improvement paper, other retail consumer good paper, and personal loans.

New Series. Monthly data available from January 1970.
Source: Federal Reserve Bank of San Francisco, S.F.G. 18 Release.

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.

