

ECONOMIC  
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WESTERN

Federal Reserve Bank  
of San Francisco

Number 3, 1981



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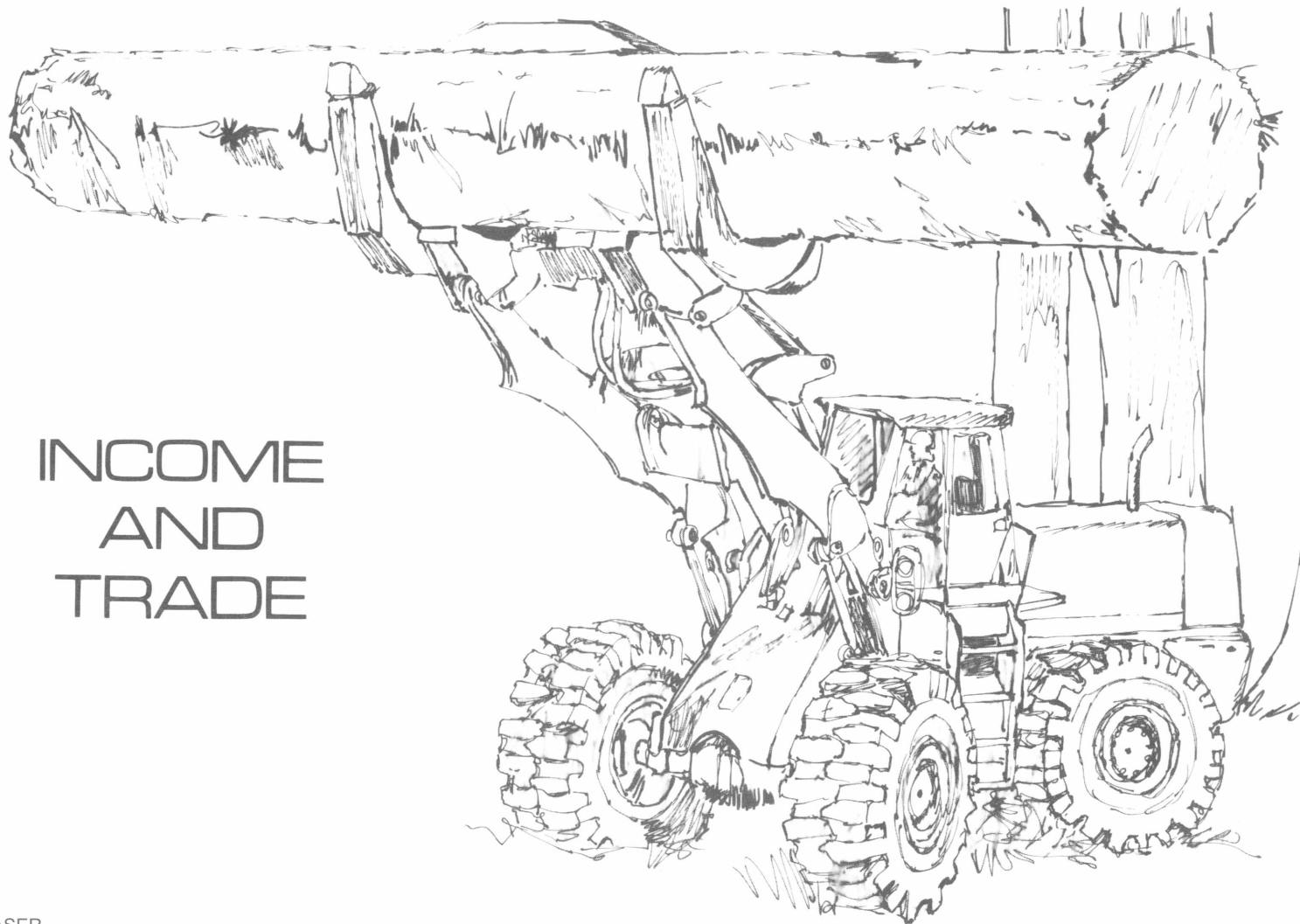
## Highlights of this Issue

- Employment held fairly steady in the summer months, having shown little in the way of gains in either the Twelfth District or the rest of the United States (B-2). . . . The unemployment rate for California fluctuated but did not climb as high as it had been early in 1981. The U.S. rate, however, continued to creep upward to 7.5 percent in September (B-3).
- Housing starts continued to decline this summer throughout the West. In fact, all construction sectors were weaker than in the spring months (D-2,3).
- The demand was strong for both business and real estate loans at Western banks. In September Twelfth District banks decreased their holdings of U.S. Treasury securities but added other securities to their portfolios (E-4, 5). . . . Member-bank borrowings from the Fed were up substantially from their early-year lows to reach \$103 million on a daily average basis in September (E-2).

*Western Economic Indicators* is prepared in the Research Department of the Federal Reserve Bank of San Francisco. The publication is edited by Karen Rusk with artwork by William Rosenthal. Additional copies of this publication are available upon request to the Public Information Section, Federal Reserve Bank of San Francisco, P.O. Box 7702, San Francisco, California 94120.



INCOME  
AND  
TRADE



PERSONAL INCOME BY SOURCE  
MILLIONS OF DOLLARS  
SEASONALLY ADJUSTED ANNUAL RATE

## TWELFTH DISTRICT

	TOTAL PERSONAL INCOME	WAGES AND SALARIES		OTHER LABOR INCOME	PROPRIETORS INCOME		PROPERTY INCOME	TRANSFER PAYMENTS	LESS: PERSONAL CONTRIB FOR SOCIAL INSUR	
		PRIVATE	GOVERNMENT		FARM	NONFARM				
1974	188,690	74,506	30,397	8,172	4,350	10,656	24,834	24,030	8,111	
1975	210,297	101,335	34,411	9,910	3,514	11,481	28,436	30,203	8,827	
1976	235,069	114,297	37,343	11,506	3,260	13,751	31,580	33,363	9,990	
1977	263,205	129,374	40,373	14,609	2,444	16,258	35,699	35,996	11,161	
1978	303,833	156,142	43,516	17,317	3,509	18,292	41,757	38,996	12,894	
1979	345,337	174,593	47,374	20,355	4,552	21,113	49,076	43,372	14,885	
1980	387,736	193,164	51,216	23,878	3,633	22,599	58,077	51,036	16,127	
1979	IV	362,676	183,328	48,772	21,737	4,697	22,215	51,839	45,633	15,329
1980	I	374,548	188,051	49,958	22,748	3,506	22,500	54,608	47,224	15,873
	II	380,486	190,567	50,825	23,616	3,495	21,399	57,492	48,582	15,270
	III	391,335	193,251	51,098	24,246	3,637	22,813	59,288	53,699	16,370
	IV	404,576	200,788	52,982	24,505	3,894	23,685	60,921	54,639	16,956
1981	I	417,221	208,669	53,870	25,731	3,749	24,061	64,573	55,936	19,123

## ALASKA

1974	2,436	1,299	870	100	1	120	168	239	137	
1975	3,514	2,498	983	176	3	144	244	287	175	
1976	4,195	3,194	1,090	244	2	195	296	291	204	
1977	4,297	2,645	1,178	285	3	234	315	344	234	
1978	4,312	2,335	1,299	299	2	234	310	367	226	
1979	4,522	2,376	1,388	333	2	254	359	367	258	
1980	4,966	2,638	1,449	391	1	275	444	411	292	
1979	IV	4,723	2,481	1,423	358	2	272	388	375	272
1980	I	4,824	2,547	1,434	369	2	274	414	383	286
	II	4,754	2,488	1,387	378	2	256	439	392	279
	III	4,990	2,620	1,431	402	1	275	455	424	294
	IV	5,295	2,776	1,543	416	1	296	470	445	309
1981	I	5,457	2,869	1,583	428	1	303	503	458	345

PERSONAL INCOME BY SOURCE  
MILLIONS OF DOLLARS  
SEASONALLY ADJUSTED ANNUAL RATE

ARIZONA		WAGES AND SALARIES		OTHER	PROPRIETORS INCOME		PROPERTY	TRANSFER	LESS: PERSONAL	
TOTAL PERSONAL INCOME		PRIVATE	GOVERNMENT	LABOR INCOME	FARM	NONFARM	INCOME	PAYMENTS	CONTRIB FOR SOCIAL INSUR	
1974	11,066	5,457	1,806	491	240	492	1,614	1,411	431	
1975	11,924	5,473	2,023	590	131	446	1,823	1,868	446	
1976	12,251	5,986	2,288	696	261	487	2,017	2,069	536	
1977	15,053	6,917	2,511	833	231	608	2,353	2,252	628	
1978	17,519	8,387	2,801	1,006	172	686	2,699	2,539	750	
1979	20,674	10,239	3,077	1,221	280	751	3,136	2,861	866	
1980	23,521	11,542	3,248	1,461	240	774	3,762	3,388	962	
1979	IV	21,899	10,889	3,182	1,321	301	778	3,330	3,018	889
1980	I	22,557	11,225	3,246	1,381	237	784	3,532	3,121	937
	II	23,134	11,468	3,317	1,470	202	733	3,721	3,215	959
	III	23,720	11,406	3,332	1,452	323	778	3,840	3,574	953
	IV	24,672	12,075	3,496	1,541	197	803	3,955	3,641	1,000
1981	I	25,665	12,647	3,538	1,615	287	809	4,204	3,733	1,132
CALIFORNIA		WAGES AND SALARIES		OTHER	PROPRIETORS INCOME		PROPERTY	TRANSFER	LESS: PERSONAL	
TOTAL PERSONAL INCOME		PRIVATE	GOVERNMENT	LABOR INCOME	FARM	NONFARM	INCOME	PAYMENTS	CONTRIB FOR SOCIAL INSUR	
1974	125,562	62,573	19,559	5,590	2,374	7,096	16,580	16,107	5,336	
1975	139,479	67,269	22,151	6,724	2,105	7,705	19,012	20,170	5,746	
1976	155,583	75,312	23,835	8,057	2,085	5,358	21,035	22,325	6,584	
1977	174,025	85,694	25,601	9,822	1,554	11,000	23,638	23,984	7,323	
1978	193,111	99,163	27,600	11,619	2,044	12,140	28,105	25,836	8,452	
1979	227,791	115,068	29,565	13,606	2,874	14,385	33,222	28,656	9,747	
1980	255,647	126,807	31,933	15,909	2,427	15,536	39,295	33,551	10,382	
1979	IV	239,067	120,523	30,430	14,452	3,057	15,236	35,149	30,150	5,997
1980	I	247,223	123,435	31,177	15,244	2,106	15,384	36,929	31,150	10,269
	II	251,276	125,171	31,763	15,710	2,472	14,750	38,970	31,924	9,590
	III	257,838	126,916	31,821	16,152	2,429	15,696	40,101	35,269	10,619
	IV	266,252	131,708	32,971	16,530	2,700	16,274	41,182	35,861	11,052
1981	I	274,178	136,763	33,566	17,071	2,364	16,467	43,603	36,695	12,438

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 <sup>1</sup>	TRANSFER PAYMENTS	LESS: PERSONAL CONTRIBUTION FOR SOCIAL INSURANCE	
	1974	5,173	2,345	1,346	193	65	222	684	548	230	
	1975	5,742	2,464	1,498	244	37	210	784	708	254	
	1976	6,209	2,682	1,609	280	39	236	822	820	281	
	1977	6,796	2,910	1,731	325	67	276	912	875	302	
	1978	7,525	3,300	1,855	377	75	315	1,004	937	339	
	1979	8,371	3,795	1,921	436	75	342	1,155	1,036	389	
	1980	9,371	4,211	2,074	514	63	361	1,363	1,218	433	
	1979	IV	8,710	3,994	1,920	466	65	356	1,223	1,088	403
	1980	I	9,024	4,113	2,013	488	62	361	1,290	1,121	424
		II	9,136	4,139	2,010	504	62	342	1,352	1,153	427
		III	9,477	4,209	2,083	524	60	364	1,389	1,282	434
		IV	9,849	4,383	2,191	539	67	379	1,423	1,315	448
	1981	I	10,057	4,513	2,194	552	61	380	1,506	1,350	499
IDAHO											
	1974	4,001	1,731	508	155	534	264	488	455	156	
	1975	4,235	1,925	604	196	257	286	531	564	178	
	1976	4,765	2,252	676	225	143	346	634	641	200	
	1977	5,345	2,556	746	281	129	397	725	696	220	
	1978	6,160	2,937	824	330	293	436	808	744	255	
	1979	6,905	3,286	887	380	347	475	935	848	296	
	1980	7,682	3,675	935	452	272	500	1,124	1,011	335	
	1979	IV	7,297	3,425	931	407	411	493	993	899	306
	1980	I	7,304	3,435	945	412	289	501	1,054	934	314
		II	7,502	3,628	928	448	227	467	1,111	978	332
		III	7,777	3,734	899	465	263	502	1,145	1,060	341
		IV	8,145	3,913	970	482	309	531	1,184	1,073	353
	1981	I	9,487	4,084	990	502	354	555	1,261	1,094	400

PERSONAL INCOME BY SOURCE  
MILLIONS OF DOLLARS  
SEASONALLY ADJUSTED ANNUAL RATE

NEVADA		TOTAL PERSONAL INCOME	WAGES AND SALARIES PRIVATE GOVERNMENT		OTHER LABOR INCOME	PROPRIETORS' INCOME FARM NONFARM		PROPERTY INCOME	TRANSFER PAYMENTS	LESS: PERSONAL CONTRIB FOR SOCIAL INSUR
1974		3,480	2,051	539	117	23	153	447	368	150
1975		3,917	2,209	602	146	22	154	501	499	161
1976		4,483	2,513	677	175	18	205	581	564	169
1977		5,269	2,980	752	219	8	267	693	646	193
1978		6,333	3,695	846	268	19	313	835	731	229
1979		7,367	4,364	529	324	37	343	972	833	267
1980		8,373	4,920	1,020	374	19	366	1,174	1,000	299
1979	IV	7,791	4,627	961	350	40	362	1,030	878	278
1980	I	8,109	4,847	981	310	26	365	1,096	910	297
	II	8,115	4,743	1,001	377	18	344	1,159	947	291
	III	8,451	4,974	1,021	357	18	370	1,200	1,060	299
	IV	8,819	5,116	1,077	411	16	386	1,240	1,085	311
1981	I	9,182	5,371	1,055	430	14	393	1,323	1,118	353
OREGON										
1974		11,980	6,137	1,566	530	348	881	1,583	1,607	549
1975		13,166	6,483	1,803	623	236	894	1,823	2,025	590
1976		14,930	7,422	2,000	772	205	1,009	2,089	2,200	644
1977		17,110	8,544	2,195	1,116	80	1,245	2,444	2,413	739
1978		19,808	10,023	2,432	1,346	194	1,483	2,825	2,636	868
1979		22,460	11,459	2,667	1,577	276	1,615	3,252	2,946	1,006
1980		24,613	12,151	2,843	1,773	175	1,683	3,875	3,519	1,074
1979	IV	23,523	12,026	2,728	1,687	252	1,674	3,438	3,105	1,041
1980	I	24,061	12,180	2,759	1,728	207	1,711	3,644	3,216	1,078
	II	24,146	11,898	2,881	1,742	189	1,557	3,837	3,385	1,055
	III	24,741	12,021	2,818	1,787	144	1,684	3,960	3,721	1,065
	IV	25,506	12,506	2,874	1,836	160	1,739	4,077	3,755	1,098
1981	I	26,185	12,803	2,927	1,869	187	1,777	4,334	3,847	1,215

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		
		1974	5,258	2,634	594	248	73	295	639	610	235	
		1975	5,896	2,829	1,117	309	47	307	752	767	260	
		1976	6,627	3,269	1,231	373	62	359	794	841	366	
		1977	7,551	3,756	1,374	443	42	444	915	926	352	
		1978	8,666	4,381	1,517	525	78	530	1,013	1,026	408	
		1979	9,819	5,083	1,631	620	59	580	1,163	1,150	472	
		1980	10,921	5,592	1,747	727	30	593	1,385	1,357	517	
		1979	IV	10,322	5,371	1,683	666	51	596	1,233	1,205	467
		1980	I	10,567	5,487	1,698	652	40	557	1,305	1,253	508
			II	10,655	5,514	1,703	721	37	561	1,371	1,294	512
			III	11,001	5,560	1,757	729	23	599	1,413	1,431	516
			IV	11,421	5,809	1,829	768	22	617	1,452	1,452	534
		1981	I	11,740	6,015	1,855	791	21	628	1,541	1,480	556
		WASHINGTON										
		1974	19,733	9,278	3,208	749	692	1,132	2,629	2,684	867	
		1975	22,422	10,247	3,629	902	675	1,334	2,965	3,313	1,017	
		1976	25,026	11,666	3,936	1,072	443	1,590	3,310	3,612	1,066	
		1977	27,854	13,373	4,284	1,264	329	1,781	3,703	3,861	1,170	
		1978	32,398	15,921	4,739	1,544	631	2,156	4,156	4,180	1,368	
		1979	37,417	18,911	5,308	1,857	601	2,363	4,780	4,674	1,563	
		1980	42,641	21,656	5,867	2,277	405	2,505	5,649	5,580	1,831	
		1979	IV	39,344	19,992	5,514	2,030	518	2,448	5,055	4,915	1,656
		1980	I	40,879	20,782	5,665	2,121	537	2,523	5,344	5,136	1,760
			II	41,728	21,518	5,835	2,266	286	2,309	5,532	5,294	1,825
			III	43,240	21,811	5,936	2,338	376	2,545	5,781	5,878	1,849
			IV	44,616	22,512	6,031	2,382	422	2,660	5,936	6,012	1,891
		1981	I	46,277	23,604	6,122	2,473	460	2,749	6,298	6,157	2,143

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

1			2				
EXPORTS			IMPORTS				
	ALL MEANS OF TRANSPORTATION	BY VESSEL	BY AIR	ALL MEANS OF TRANSPORTATION	BY VESSEL	BY AIR	
1971	7,148.6	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	12,875.0	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	
1979	37,657.2	19,003.2	7,628.2	40,225.6	34,409.7	5,273.5	
1980	47,799.3	24,161.0	5,500.3	47,641.8	40,519.4	6,873.6	
1980	JAN	3,501.4	1,878.2	642.7	3,897.4	3,763.4	483.1
	FEB	3,873.4	1,850.0	687.7	4,164.8	3,148.5	531.4
	MAR	3,800.9	1,985.4	825.0	3,933.0	2,785.1	510.3
	APR	4,045.6	2,032.7	696.4	4,565.6	3,795.4	519.9
	MAY	3,871.4	1,862.7	876.5	3,903.8	3,421.5	472.0
	JUNE	4,046.2	2,041.4	839.8	3,538.7	3,235.5	678.2
	JULY	3,925.4	2,061.8	749.9	4,018.6	3,955.7	628.2
	AUG	4,055.7	2,270.2	950.1	3,516.9	2,947.9	651.8
	SEPT	3,949.5	1,897.0	722.6	3,928.7	3,275.9	455.6
	OCT	4,771.7	2,214.1	845.5	4,276.6	3,962.3	663.5
	NOV	4,066.0	2,044.9	907.5	3,559.4	2,703.1	656.3
	DEC	3,558.0	2,021.7	756.3	4,438.4	3,525.2	623.0
1981	JAN	4,320.8	2,467.5	608.8	4,092.7	3,993.3	647.0
	FEB	4,370.7	2,237.0	817.2	3,502.8	2,712.7	538.4
	MAR	4,908.0	2,257.1	1,136.8	4,441.8	3,328.0	602.7
	APR	4,895.3	2,401.4	809.6	5,060.7	4,344.4	586.6
	MAY	3,927.7	2,114.7	692.0	3,896.0	3,243.5	574.2
	JUNF	4,905.4	2,045.1	1,056.3	3,995.3	3,479.9	818.2

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

		1 EXPORTS				2 IMPORTS			
		FOOD AND AGRICULTURE	CRUDE MATERIALS CHEMICALS	MACHINERY TRANSP EQUIP	OTHER	FOOD AND AGRICULTURE	CRUDE MATERIALS CHEMICALS	MACHINERY TRANSP EQUIP	OTHER
1971		982.2	1,399.2	3,817.1	939.6	918.4	1,420.7	2,643.4	2,734.5
1972		1,179.8	2,375.6	3,916.0	497.8	1,099.4	3,550.1	3,538.5	1,787.8
1973		2,390.7	4,094.5	5,580.4	681.0	1,376.1	4,556.0	4,850.9	2,201.3
1974		2,995.5	5,286.9	8,174.7	966.9	1,421.3	9,284.3	6,466.5	2,623.6
1975		3,164.8	5,347.2	8,251.0	1,024.9	1,248.6	9,648.8	5,690.6	2,723.1
1976		3,584.2	6,354.4	9,059.3	1,213.1	1,688.6	11,316.4	7,895.8	3,911.5
1977		2,993.3	7,035.8	9,058.9	1,368.5	2,007.3	13,105.7	10,125.8	4,723.8
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
1979		6,008.3	11,264.5	16,190.7	2,567.4	2,890.9	14,996.8	17,233.3	5,781.6
1980		7,664.9	14,287.4	20,762.7	2,994.9	3,043.5	18,555.8	20,113.0	6,885.5
1980	JAN	537.4	1,084.7	1,201.2	228.3	262.1	1,673.4	1,426.0	462.1
	FEB	517.3	1,206.8	1,659.0	208.6	246.7	1,592.5	1,796.5	498.4
	MAR	486.5	1,294.7	1,970.0	259.0	254.9	1,616.5	1,478.6	531.0
	APR	569.5	1,206.6	1,739.8	260.9	227.5	1,764.7	1,580.1	491.6
	MAY	476.3	1,304.5	1,900.0	276.0	224.2	1,277.2	1,776.3	474.8
	JUNE	582.5	1,082.4	1,532.8	262.5	373.9	2,111.5	1,861.6	740.5
	JULY	605.2	1,109.4	1,619.9	260.9	209.7	1,394.9	1,694.9	659.9
	AUG	609.5	1,351.4	1,676.0	237.1	201.6	1,147.2	1,683.0	591.8
	SEPT	775.0	1,183.8	1,706.7	229.2	226.0	1,469.7	1,650.8	682.8
	OCT	792.3	1,066.7	1,928.8	300.7	269.8	1,465.0	1,516.9	556.3
	NOV	899.0	1,187.6	1,773.2	239.8	252.5	1,363.2	1,771.0	565.1
	DEC	814.6	1,208.8	2,055.3	231.8	294.8	1,680.0	1,877.2	631.1
1981	JAN	874.9	1,341.7	1,335.9	235.9	236.2	1,482.5	1,757.7	578.5
	FEB	764.8	1,307.1	1,825.2	245.5	217.4	1,244.2	1,456.7	464.9
	MAR	787.9	1,288.0	2,471.0	353.9	248.0	1,524.0	2,077.6	645.6
	APR	793.3	1,217.8	2,226.4	316.4	260.6	1,687.5	2,059.9	607.3
	MAY	593.8	1,270.5	1,898.6	280.6	255.1	1,281.0	1,760.0	508.4
	JUNE	717.7	1,082.3	1,976.1	315.2	362.4	1,917.8	2,106.0	770.2



RETAIL SALES  
MILLIONS OF DOLLARS  
SEASONALLY ADJUSTED

		PACIFIC DIVISION <sup>1</sup>						--- CALIFORNIA ---		
		DURABLE GOODS STORES		FOOD GROUP	EATING & DRINKING PLACES	2 GAF, TOTAL	GASOLINE SERVICE STATIONS	TOTAL	NONDURABLE GOODS STORES	
UNITED STATES	TOTAL									
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	709,344	102,789	34,924	22,573	10,800	26,719	6,715	77,472	51,798	
1978	782,353	116,737	41,097	25,029	11,429	31,398	7,305	86,567	56,307	
1979	884,880	133,688	47,883	28,782	12,781	35,194	9,216	99,983	63,991	
1980	956,655	144,803	46,046	32,882	15,325	37,619	11,968	108,113	74,067	
1980	MAR	77,603	11,810	3,827	2,619	1,271	3,057	963	8,852	6,012
	APR	76,404	11,738	3,666	2,686	1,289	3,047	971	8,673	6,039
	MAY	75,975	11,720	3,502	2,754	1,286	3,117	963	8,757	6,142
	JUNE	77,843	11,404	3,661	2,532	1,238	3,000	954	8,489	5,821
	JULY	79,491	11,920	3,884	2,742	1,228	3,121	964	8,873	6,105
	AUG	79,829	12,092	3,741	2,857	1,250	3,192	989	9,035	6,249
	SEPT	80,620	12,192	3,832	2,780	1,256	3,159	1,018	9,127	6,234
	OCT	81,552	12,502	3,867	2,938	1,285	3,201	1,057	9,318	6,401
	NOV	82,764	12,457	3,864	2,855	1,329	3,195	1,087	9,283	6,415
	DEC	83,443	12,555	4,096	2,831	1,351	3,237	1,111	9,440	6,399
1981	JAN	85,463	12,678	3,884	2,941	1,440	3,203	1,090	9,554	6,674
	FFB	86,810	12,667	3,917	2,818	1,403	3,171	1,079	9,574	6,611
	MAR	87,608	12,489	3,923	2,767	1,419	3,109	1,094	9,430	6,485
	APR	85,855	13,151	4,117	2,919	1,455	3,317	1,152	9,849	6,795
	MAY	85,501	12,971	3,861	2,940	1,467	3,296	1,169	9,702	6,824
	JUNE	87,384	13,092	4,147	2,822	1,422	3,308	1,257	9,799	6,748
	JULY	87,131	13,595	4,340	3,045	1,480	3,398	1,273	10,167	7,043
	AUG	87,690	NA	NA	NA	NA	NA	NA	NA	NA

FOR FOOTNOTES, SEE END OF SECTION

A - 9

CONSUMER PRICES  
1967=100  
NOT SEASONALLY ADJUSTED

	UNITED STATES	LOS ANGELES -LONG BEACH	SAN FRANCISCO -OAKLAND	HONOLULU	SEATTLE	SAN DIEGO	PORTLAND	ANCHORAGE
1971	121.3	118.5	120.1	118.9	116.4	119.8	116.1	112.9
1972	125.3	122.3	124.3	122.9	115.7	124.4	119.5	115.9
1973	133.1	129.2	131.5	128.3	127.5	132.5	127.3	120.8
1974	147.7	142.5	144.4	141.8	141.5	147.2	142.8	133.9
1975	161.2	157.6	159.1	154.4	155.8	160.9	156.5	152.3
1976	170.5	168.3	168.7	162.8	164.5	170.7	167.0	164.1
1977	181.5	179.6	180.9	171.0	177.6	182.0	180.2	175.0
1978	195.4	192.9	197.8	184.1	194.5	200.1	198.4	187.5
1979	217.4	195.9	215.9	205.6	214.9	231.5	224.0	207.2
1980	246.9	247.3	248.3	229.4	250.9	267.1	254.5	227.3
1980	FEB	236.4	237.6	240.7	220.9	NA	NA	NA
	MAR	239.9	241.3	NA	NA	243.8	253.6	223.5
	APR	242.5	244.6	243.5	227.4	NA	NA	NA
	MAY	244.9	242.1	NA	NA	249.6	269.7	226.5
	JUNE	247.6	250.1	248.0	227.5	NA	NA	NA
	JULY	247.8	248.7	NA	NA	255.1	269.9	228.4
	AUG	249.4	247.3	251.0	230.1	NA	NA	NA
	SEPT	251.7	249.6	NA	NA	258.1	271.8	230.9
	OCT	253.9	252.6	251.9	234.6	NA	NA	NA
	NOV	256.2	255.5	NA	NA	262.6	279.1	236.5
	DEC	258.4	258.7	254.9	236.1	NA	NA	NA
1981	JAN	260.5	259.4	NA	NA	264.9	287.7	240.1
	FEB	263.2	261.6	260.5	243.3	NA	NA	NA
	MAR	265.1	263.3	NA	NA	271.1	253.1	241.1
	APP	266.8	265.5	270.3	250.0	NA	NA	NA
	MAY	269.0	267.3	NA	NA	274.7	297.5	244.6
	JUNE	271.3	267.9	274.0	252.3	NA	NA	NA
	JULY	274.4	272.2	NA	NA	282.3	305.4	246.1

PAGE A - 2:

1/ PROPERTY INCOME EQUALS RENT, DIVIDENDS AND PERSONAL INTEREST INCOME.

SOURCE: U.S. DEPARTMENT OF COMMERCE.

PAGE A - 3:

1/ SEE PAGE 2, FOOTNOTE 1.

SOURCE: U.S. DEPARTMENT OF COMMERCE.

PAGE A - 4:

1/ SEE PAGE 2, FOOTNOTE 1.

SOURCE: U.S. DEPARTMENT OF COMMERCE.

PAGE A - 5:

1/ SEE PAGE 2, FOOTNOTE 1.

SOURCE: U.S. DEPARTMENT OF COMMERCE.

PAGE A - 6:

1/ SEE PAGE 2, FOOTNOTE 1.

SOURCE: U.S. DEPARTMENT OF COMMERCE.

PAGE A - 7:

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

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

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

PAGE A - 8:

1/ SEE PAGE 7 FOOTNOTE 1.

A -11

2/ SEE PAGE 7 FOOTNOTE 2.

SOURCE: SEE PAGE 7 SOURCE.

PAGE A - 9:

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

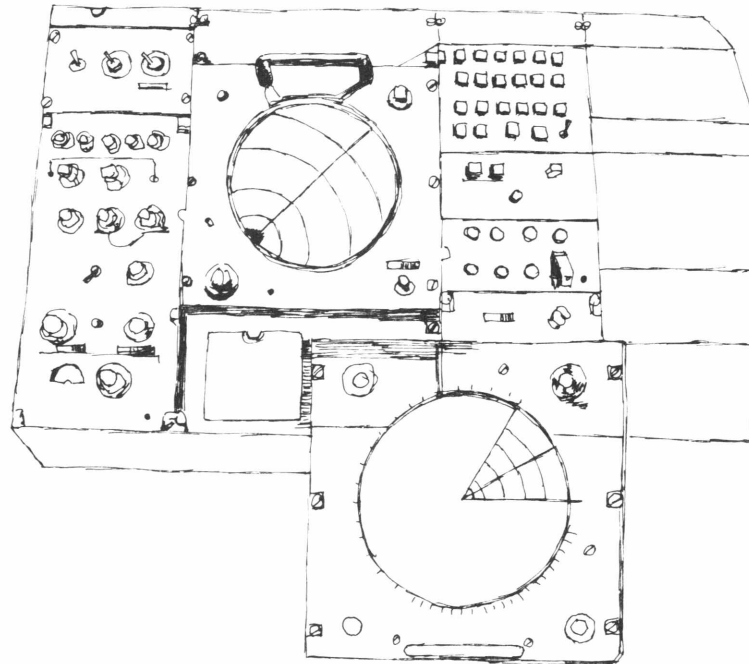
2/ GAF INCLUDES STORES IN GENERAL MERCHANDISE (INCLUDING ALL NONSTORES), APPAREL, AND FURNITURE AND APPLIANCE GROUPS; THESE STORES SPECIALIZE IN DEPARTMENT-STORE TYPES OF MERCHANDISE.

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

PAGE A -10:

SOURCE:

# EMPLOYMENT AND EARNINGS



TOTAL CIVILIAN EMPLOYMENT<sup>1</sup>  
THOUSANDS OF PERSONS  
SEASONALLY ADJUSTED

	UNITED STATES	TWELFTH DISTRICT <sup>2</sup>	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH
1971	79,104	NA	104	664	7,621	313	NA	212	835	395	1,253
1972	81,681	NA	110	732	7,935	324	NA	224	894	418	1,288
1973	84,396	NA	116	804	8,202	338	NA	244	939	440	1,354
1974	85,945	13,209	134	833	8,525	345	317	255	939	457	1,403
1975	84,769	13,139	144	813	8,460	351	324	260	929	466	1,391
1976	87,485	13,703	153	842	8,820	357	346	278	966	487	1,454
1977	90,545	14,465	158	897	9,307	374	367	300	1,047	504	1,511
1978	94,371	15,358	161	938	9,890	369	384	322	1,124	523	1,647
1979	96,947	16,018	164	999	10,286	374	398	340	1,134	559	1,764
1980	97,274	16,286	169	1,051	10,443	380	390	353	1,166	570	1,765
1980	MAR 97,628	16,327	166	1,047	10,447	381	402	352	1,187	570	1,775
	APR 97,225	16,259	168	1,048	10,382	382	397	353	1,179	573	1,777
	MAY 97,116	16,211	168	1,025	10,375	380	394	351	1,177	574	1,767
	JUNE 96,780	16,102	167	1,020	10,316	379	385	348	1,170	566	1,751
	JULY 96,999	16,279	169	1,024	10,481	379	387	346	1,161	571	1,760
	AUG 97,003	16,328	170	1,021	10,548	377	385	346	1,152	572	1,757
	SEPT 97,180	16,230	169	1,029	10,442	378	386	347	1,154	567	1,758
	OCT 97,206	16,192	170	1,031	10,430	381	386	349	1,154	568	1,723
	NOV 97,339	16,323	172	1,034	10,516	383	383	354	1,151	564	1,766
	DEC 97,282	16,367	173	1,060	10,520	383	387	357	1,151	562	1,774
1981	JAN 97,696	16,437	175	1,054	10,499	386	418	361	1,181	565	1,798
	FEB 97,927	16,433	174	1,051	10,518	383	419	369	1,166	566	1,787
	MAR 98,412	16,424	174	1,052	10,514	381	411	364	1,179	568	1,781
	APR 98,976	16,529	173	1,054	10,623	384	400	369	1,195	571	1,760
	MAY 99,235	16,546	172	1,061	10,665	383	398	369	1,199	564	1,735
	JUNE 98,392	16,222	175	1,070	10,367	383	391	368	1,193	566	1,709
	JULY 98,962	16,395	177	1,071	10,521	384	392	360	1,199	570	1,721
	AUG 98,944	NA	NA	1,076	10,629	NA	NA	366	1,184	568	1,717

UNEMPLOYMENT RATES<sup>1</sup>  
PERCENT  
SEASONALLY ADJUSTED

	UNITED STATES	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH
1971	6.0	10.6	5.9	3.8	6.9	NA	7.0	7.6	5.0	10.1
1972	5.6	10.6	5.2	7.6	7.7	NA	7.0	6.9	4.6	9.6
1973	4.9	10.8	5.0	7.0	7.2	NA	6.2	6.2	4.4	7.9
1974	5.6	10.2	6.8	7.3	7.9	5.2	7.8	7.5	4.8	7.2
1975	4.5	7.0	12.1	9.9	3.3	6.2	9.7	10.6	6.5	9.6
1976	7.7	8.5	9.9	9.2	9.8	5.8	9.9	9.6	5.6	8.6
1977	7.0	9.2	8.2	8.2	7.4	5.9	7.1	7.4	5.3	8.8
1978	6.0	11.1	6.1	7.1	7.7	5.7	4.5	6.0	3.9	6.9
1979	5.8	9.4	5.0	6.2	6.3	5.7	5.0	6.8	4.3	6.8
1980	7.1	9.7	6.7	6.8	5.0	7.3	6.1	8.3	6.2	7.5
1980 <sub>r</sub>										
APR	6.9	10.2	6.6	7.0	4.9	7.9	5.8	8.2	6.0	7.2
MAY	7.6	9.7	7.0	7.1	4.7	8.6	6.1	8.9	6.6	7.4
JUNE	7.5	10.2	7.1	7.2	4.9	8.7	6.4	8.9	6.6	7.7
JULY	7.6	10.2	7.1	6.7	4.9	9.1	7.1	9.1	6.9	7.7
AUG	7.6	10.7	7.3	7.1	5.0	8.6	6.7	9.0	6.9	7.6
SEPT	7.4	9.8	7.1	6.9	5.2	8.2	6.5	10.0	7.0	7.7
OCT	7.6	9.6	6.9	7.2	4.8	8.4	6.3	8.9	6.8	8.1
NOV	7.5	9.1	6.6	7.2	4.8	7.8	6.2	8.4	6.5	7.9
DEC	7.4	9.2	6.8	6.6	5.0	7.5	6.7	8.6	6.3	7.9
1981 <sub>r</sub>										
JAN	7.4	9.3	6.5	7.5	5.2	6.4	6.8	8.3	6.8	7.8
FEB	7.3	9.3	6.7	7.6	5.3	6.8	6.8	9.1	6.7	8.1
MAR	7.3	9.1	6.8	7.2	5.5	6.9	6.8	9.1	6.7	8.3
APR	7.3	8.3	6.6	7.1	5.6	6.8	6.7	9.1	6.4	8.6
MAY	7.6	7.5	6.5	6.5	5.6	6.9	6.5	9.2	6.2	8.9
JUNE	7.3	8.8	6.3	6.7	5.8	7.6	6.6	9.4	6.0	9.3
JULY	7.0	9.5	6.4	7.2	5.3	7.2	6.9	9.2	5.9	9.1
AUG	7.2	NA	6.2	6.7	NA	NA	6.6	10.1	6.2	9.5
SEPT	7.5	NA	NA	7.2	NA	NA	NA	10.1	NA	NA

1  
 TWELFTH DISTRICT NONFARM PAYROLL EMPLOYMENT  
 THOUSANDS OF PERSONS  
 SEASONALLY ADJUSTED

		AEROSPACE		OTHER		TRANSPORT		TRADE		SERVICES		GOVERNMENT		OTHER	
TOTAL		MFG		MFG		CONSTRUCTION		ETC							
1971		10,492	513	1,575	504	689	2,355	1,922	2,290	644					
1972		11,000	530	1,660	549	696	2,470	2,040	2,368	688					
1973		11,688	583	1,782	599	722	2,627	2,198	2,449	731					
1974		12,035	602	1,819	585	735	2,717	2,300	2,518	759					
1975		12,117	564	1,710	547	723	2,781	2,381	2,646	765					
1976		12,623	515	1,852	574	736	2,934	2,519	2,695	798					
1977		13,333	533	1,953	648	761	3,110	2,701	2,771	856					
1978		14,338	599	2,099	744	810	3,356	2,963	2,827	939					
1979		15,017	697	2,181	814	852	3,466	3,167	2,832	1,008					
1980		15,875	745	2,680	735	872	3,585	3,314	2,899	1,045					
1980	FFB	15,489	735	2,192	825	877	3,626	3,308	2,876	1,050					
	MAR	15,476	739	2,183	790	875	3,637	3,316	2,886	1,051					
	APR	15,343	743	2,150	764	877	3,610	3,265	2,894	1,040					
	MAY	15,328	743	2,108	742	876	3,590	3,319	2,909	1,041					
	JUNF	15,234	743	2,080	716	867	3,557	3,323	2,906	1,042					
	JULY	15,215	745	2,107	675	871	3,569	3,326	2,892	1,030					
	AUG	15,168	749	2,063	683	870	3,572	3,294	2,906	1,031					
	SEPT	15,176	750	2,062	699	869	3,570	3,292	2,896	1,038					
	OCT	15,216	754	2,090	692	871	3,563	3,307	2,893	1,046					
	NOV	15,410	756	2,111	717	867	3,566	3,362	2,963	1,068					
	DEC	15,391	758	2,109	726	869	3,580	3,377	2,905	1,067					
1981	JAN	15,471	768	2,111	746	875	3,614	3,384	2,905	1,068					
	FFB	15,471	764	2,100	723	874	3,644	3,396	2,900	1,070					
	MAR	15,455	761	2,096	709	875	3,646	3,406	2,890	1,072					
	APR	15,432	763	2,100	706	875	3,623	3,411	2,884	1,070					
	MAY	15,414	762	2,099	701	875	3,608	3,412	2,882	1,075					
	JUNE	15,389	762	2,086	693	873	3,596	3,417	2,882	1,080					
	JULY	15,153	766	2,073	651	874	3,564	3,406	2,736	1,083					



AVERAGE HOURLY EARNINGS AND WAGE RATE DOLLARS  
DOLLARS  
NOT SEASONALLY ADJUSTED

		MANUFACTURING PRODUCTION WORKERS										FARM WAGE RATE	
		U S	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH	U S	PCS
1971		3.57	5.42	3.62	4.02	3.29	3.51	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		5.64	9.02	5.55	5.99	5.54	5.80	6.10	6.61	5.18	6.83	2.90	3.18
1978		6.17	8.86	6.03	6.42	5.92	6.51	6.54	7.22	5.68	7.56	3.10	3.39
1979		6.69	9.48	6.62	7.02	6.39	6.91	6.95	7.91	6.28	8.38	3.41	3.63
1980		7.27	10.40	7.29	7.70	6.84	7.52	7.72	8.65	7.02	9.41	NA	NA
1980	MAR	7.06	10.83	7.08	7.44	6.94	7.07	7.46	8.33	6.83	9.01	NA	NA
	APR	7.09	10.75	7.15	7.52	6.83	7.13	7.61	8.35	6.78	9.10	3.60	3.98
	MAY	7.13	10.14	7.18	7.60	6.82	7.19	7.57	8.51	7.01	9.19	NA	NA
	JUNE	7.20	10.47	7.30	7.67	6.73	7.65	7.65	8.60	7.02	9.31	NA	NA
	JULY	7.29	9.58	7.29	7.77	6.46	7.95	7.96	8.78	7.05	9.52	3.62	3.99
	AUG	7.30	9.09	7.32	7.85	6.67	7.81	8.18	8.77	6.97	9.56	NA	NA
	SEPT	7.42	10.86	7.36	7.92	6.98	8.10	8.04	8.33	7.20	9.63	NA	NA
	OCT	7.49	10.38	7.31	7.91	7.04	7.76	7.63	8.89	7.29	9.76	3.83	4.28
	NOV	7.59	11.06	7.60	8.00	7.13	7.68	8.00	9.00	7.33	9.91	NA	NA
	DEC	7.69	11.60	7.83	8.09	7.07	7.81	8.12	9.10	7.36	10.01	NA	NA
1981	JAN	7.73	12.13	7.84	8.14	7.30	8.04	7.74	9.12	7.35	10.02	4.09	4.40
	FEB	7.74	11.99	7.93	8.17	7.60	7.87	7.96	9.15	7.48	10.16	NA	NA
	MAR	7.80	11.15	7.77	8.26	7.56	7.89	8.20	9.24	7.37	10.36	NA	NA
	APR	7.88	11.41	7.85	8.34	7.50	7.99	8.34	9.30	7.67	10.29	3.91	4.16
	MAY	7.92	11.49	7.89	8.40	7.42	8.14	8.18	9.41	7.55	10.29	NA	NA
	JUNE	7.97	11.70	7.96	8.48	7.03	8.26	8.22	9.47	7.59	10.51	NA	NA
	JULY	8.02	10.42	8.09	8.64	7.20	8.58	8.34	9.56	7.82	10.56	NA	NA
	AUG	8.02	10.22	8.20	8.71	NA	8.64	8.38	9.52	7.79	10.54	NA	NA

EMPLOYMENT

PAGE B - 2:

1/ INCLUDES NUMBER OF PERSONS INVOLVED IN LABOR DISPUTES. ALL RAW DATA ARE COLLECTED ACCORDING TO THE BUREAU OF LABOR STATISTICS METHODOLOGY. HISTORICAL DATA FOR MOST TWELFTH DISTRICT STATES ARE REVISED EACH JANUARY. DATA ARE SEASONALLY ADJUSTED BY THE FEDERAL RESERVE BANK OF SAN FRANCISCO.

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

PAGE B - 3:

1/ WITH THE EXCEPTION OF CALIFORNIA, ALL RATES ARE CALCULATED BY THE FEDERAL RESERVE BANK OF SAN FRANCISCO ON THE BASIS OF ITS SEASONALLY ADJUSTED DATA FOR UNEMPLOYMENT AND THE CIVILIAN LABOR FORCE. THE RATES REFLECT THE LATEST REVISIONS OF THE HISTORICAL RAW DATA MADE IN JANUARY OF EACH YEAR.

SOURCE: SEE PAGE 2 SOURCE.

PAGE B - 4:

1/ DATA ARE SEASONALLY ADJUSTED BY THE FEDERAL RESERVE BANK OF SAN FRANCISCO.

2/ INCLUDES TRANSPORTATION, COMMUNICATION AND UTILITIES.

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

SOURCE: SEE PAGE 2 SOURCE.

PAGE B - 5:

1/ PACIFIC COAST STATES, I.E. CALIFORNIA, OREGON AND WASHINGTON.

SOURCE: SEE PAGE 2 SOURCE. ALSO, U.S. DEPARTMENT OF AGRICULTURE, CROP REPORTING BOARD. DATA ARE NOT SEASONALLY ADJUSTED.



PRODUCTION

DISTRICT PRODUCTION SELECTED INDUSTRIES  
1967=100  
SEASONALLY ADJUSTED

		<sup>1</sup>		<sup>2</sup>	<sup>2</sup>				
		LUMBER	STEEL	COPPER	LEAD	ZINC	NATURAL GAS	CRUDE OIL	REFINED PRODUCTS
1971		107.5	90.6	164.1	89.9	64.2	105.4	111.9	121.4
1972		114.6	94.3	175.3	69.7	59.9	95.4	107.2	130.0
1973		116.7	110.5	179.9	60.6	55.2	87.2	104.4	137.2
1974		103.6	107.4	162.6	51.4	52.4	78.5	100.5	128.8
1975		94.8	89.1	148.0	54.2	64.6	66.0	100.1	132.3
1976		108.1	92.0	176.5	57.6	67.6	69.9	99.2	142.0
1977		110.7	90.9	165.9	47.0	46.7	73.9	132.0	157.8
1978		107.6	97.4	168.8	42.3	34.3	69.9	203.4	156.5
1979		105.4	100.1	176.0	37.7	25.4	75.5	220.5	163.8
1980		87.3	81.0	140.6	35.8	23.8	66.6	NA	NA
1980	FEB	103.7	92.1	179.3	34.4	23.3	68.0	245.5	162.5
	MAR	93.0	94.7	174.2	31.1	21.6	66.2	244.2	161.9
	APR	70.2	84.5	171.3	36.8	23.5	61.8	247.1	159.2
	MAY	70.4	76.4	167.4	35.4	20.9	65.0	244.3	157.3
	JUNE	84.3	69.3	175.1	37.6	24.0	63.3	247.4	157.1
	JULY	85.9	67.3	74.1	41.0	26.1	61.9	240.5	158.5
	AUG	93.3	70.1	45.1	35.3	24.7	66.1	238.3	162.3
	SEPT	90.2	76.3	68.2	39.5	26.8	69.5	239.8	155.7
	OCT	90.6	80.2	111.0	36.1	24.3	67.3	236.4	153.7
	NOV	91.4	83.3	155.9	32.9	22.3	71.3	231.9	160.6
	DEC	80.6	85.2	181.1	33.9	24.1	74.2	243.3	156.3
1981	JAN	95.5	85.9	179.4	28.1	20.3	73.2	NA	NA
	FEB	90.7	83.9	176.3	34.8	22.2	74.0	NA	NA
	MAR	90.8	85.5	162.9	27.7	21.7	73.2	NA	NA
	APR	87.5	86.3	169.6	25.5	23.7	79.2	NA	NA
	MAY	84.6	87.1	168.1	22.3	26.3	NA	NA	NA
	JUNE	87.1	88.1	187.9	NA	30.2	NA	NA	NA
	JULY	NA	85.8	NA	NA	NA	NA	NA	NA

PRIME CONTRACT AWARDS DEPARTMENT OF DEFENSE  
MILLIONS OF DOLLARS  
NET SEASONALLY ADJUSTED

	1											
	UNITED STATES	TWELFTH DISTRICT	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH	
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	8,044.7	122.1	388.9	6,023.2	137.0	8.9	17.6	41.3	185.4	1,119.8	
1973	20,410.2	2,331.1	120.1	413.3	6,404.4	137.2	8.3	17.2	52.2	156.0	1,022.4	
1974	25,804.0	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	10,695.7	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	53,922.5	17,730.8	214.3	599.6	10,602.6	291.2	18.5	41.5	92.4	195.1	1,675.6	
1979	56,661.7	15,501.1	209.0	679.9	12,310.2	336.3	19.8	64.3	151.9	220.6	1,513.1	
1980	72,417.8	18,492.2	360.2	859.8	13,866.1	339.5	30.6	50.0	139.1	334.4	2,512.6	
1979	II	10,854.8	2,974.5	26.4	329.9	2,080.4	31.7	5.8	11.2	33.4	35.9	419.8
	III	15,951.0	4,259.2	36.5	85.2	3,470.0	87.0	4.8	19.9	84.6	78.5	392.7
	IV	16,252.6	4,863.7	59.0	130.8	3,985.0	162.8	5.6	13.4	19.7	52.4	395.0
1980	I	14,221.0	4,118.2	24.9	211.0	3,262.9	39.6	4.5	13.2	26.8	52.9	482.4
	II	15,936.9	3,896.5	59.3	174.9	2,372.4	47.5	1.9	6.1	56.1	80.6	597.7
	III	19,883.3	4,828.0	67.7	210.5	3,732.3	65.3	7.4	17.6	28.3	65.1	634.7
	IV	22,376.6	5,648.6	208.3	263.4	3,998.5	187.1	16.8	13.1	27.9	135.8	797.8
1981	I	20,456.9	5,223.6	41.5	217.4	4,045.3	134.8	8.4	26.8	49.6	130.2	569.2

PRODUCTION

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

	UNITED STATES	TWELFTH DISTRICT	ALASKA <sup>2</sup>	ARIZONA	CALIF	HAWAII	IDAHO <sup>2</sup>	NEVADA <sup>2</sup>	OREGON <sup>2</sup>	UTAH	WASH
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	1.8	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	2,891.8	1,511.1	0.8	12.5	1,417.1	2.6	0.0	1.5	2.1	52.0	22.5
1978	3,017.3	1,396.2	0.7	13.5	1,280.3	2.1	0.0	1.4	1.7	61.3	35.2
1979	3,485.9	1,576.1	0.8	18.8	1,439.0	1.1	0.4	0.9	2.6	71.2	41.3
1980	3,958.2	1,871.7	1.5	32.2	1,721.3	4.2	0.0	0.7	2.7	71.9	37.2
1977											
JULY- DEC	1,231.8	649.1	0.5	6.4	604.3	1.9	0.0	0.6	1.1	20.3	14.0
1978											
JAN-JUNE	1,628.5	827.4	0.3	8.4	759.0	1.1	0.0	0.4	0.6	36.8	20.8
JULY- DEC	1,388.8	568.8	0.4	5.1	521.3	1.0	0.0	1.0	1.1	24.5	14.4
1979											
JAN-JUNE	1,353.2	830.2	0.5	7.3	749.4	0.0	0.4	0.4	1.2	46.3	24.7
JULY- DEC	1,632.7	745.9	0.3	11.5	689.6	1.1	0.0	0.5	1.4	24.9	16.6
1980											
JAN-JUNE	2,099.9	1,036.4	1.2	14.4	947.0	2.2	0.0	0.6	1.0	49.6	20.3
JULY- DEC	1,858.3	835.3	1.3	17.8	774.3	1.9	0.0	0.1	1.7	22.3	16.9
1981											
JAN-JUNE	2,349.6	1,127.4	1.2	15.2	1,043.8	1.4	0.1	0.5	1.6	50.3	13.3

PRODUCTION

RECEIPTS FROM FARM MARKETINGS  
SEASONALLY ADJUSTED  
MILLIONS OF DOLLARS

	UNITED STATES	TWELFTH DISTRICT	ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH	
1971	52,860	8,392.8	4.5	729.4	5,027.4	220.6	698.9	90.5	573.2	230.1	818.2	
1972	61,190	9,510.0	5.0	835.8	5,514.0	232.5	832.6	109.8	659.1	250.8	1,070.4	
1973	87,068	12,842.5	5.5	1,129.7	7,228.6	268.5	1,177.4	145.4	942.9	344.1	1,600.4	
1974	92,648	15,271.9	6.3	1,210.3	8,616.0	631.3	1,462.6	136.9	1,112.0	320.2	1,776.3	
1975	89,563	14,616.0	7.8	1,052.5	8,485.0	372.2	1,314.9	131.6	1,031.3	328.9	1,891.8	
1976	93,490	15,352.9	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	15,273.3	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	16,712.2	12.0	1,351.4	9,917.8	336.6	1,324.5	154.9	1,179.6	406.5	2,028.3	
1979	128,935	20,088.6	12.1	1,758.2	11,773.1	387.2	1,687.9	186.7	1,407.6	508.9	2,366.9	
1980	138,015	22,912.9	13.5	1,900.5	13,662.4	421.2	1,992.1	215.4	1,594.1	500.3	2,613.4	
1979	IV	33,023	5,216.9	3.0	433.5	3,097.2	99.2	462.0	47.4	335.1	125.8	613.7
1980	I	33,218	5,354.2	3.3	424.8	3,101.1	105.0	456.9	50.6	405.4	123.7	683.5
	II	33,476	5,711.3	3.2	471.7	3,421.0	102.9	485.2	48.9	394.7	140.6	643.3
	III	35,710	6,022.5	3.3	757.4	3,507.0	104.6	489.7	64.7	380.9	119.7	595.3
	IV	35,510	5,850.0	3.6	385.2	3,503.0	109.2	551.1	53.8	421.6	120.5	702.3
1981	I	35,479	5,814.7	3.2	458.4	3,118	108	584.5	55.9	482.4	134.2	781.9
	II	34,387	6,188.1	2.8	395.5	3,492.6	109.1	911.5	53.3	427.1	137.1	671.3

PRODUCTION

1  
FARM PRICES  
NOT SEASONALLY ADJUSTED  
DOLLARS PER UNIT

UNITED STATES ALL ?			CALIFORNIA			IDAHO		WASHINGTON		
PRODUCTS 1967=100	ORANGES BOX	COTTON LB	CATTLE CWT	TURKEY LB	EGGS DOZ	POTATOES CWT	WHEAT BU	APPLES LB		
1971	113	6.47	0.26	30.42	0.21	0.25	1.81	1.48	0.070	
1972	125	6.08	0.32	33.55	0.22	0.29	1.75	1.75	0.080	
1973	179	7.17	0.37	42.80	0.35	0.52	2.73	3.56	0.100	
1974	192	7.78	0.57	39.69	0.28	0.48	5.11	4.65	0.093	
1975	195	7.47	0.46	36.14	0.33	0.50	3.31	3.76	0.120	
1976	186	7.16	0.64	35.41	0.30	0.54	3.37	3.27	0.084	
1977	183	8.92	0.62	76.00	0.34	0.49	2.92	2.62	0.111	
1978	209	11.75	0.60	48.87	0.42	0.47	2.96	3.29	0.174	
1979	241	13.40	0.66	65.77	0.42	0.51	2.48	3.76	0.144	
1980	245	10.35	0.82	63.62	0.34	0.50	3.52	3.89	0.165	
1980	MAR	234	9.75	0.83	63.90	0.32	0.53	2.65	3.81	0.153
	APR	224	8.91	0.82	59.80	0.32	0.47	2.25	3.80	0.165
	MAY	229	9.01	0.84	61.00	0.29	0.39	3.00	3.65	0.161
	JUNE	232	8.98	0.73	61.60	0.28	0.43	3.00	3.67	0.206
	JULY	247	9.40	0.78	64.70	0.27	0.41	4.80	3.78	0.242
	AUG	256	9.50	0.89	66.30	0.28	0.49	4.00	3.77	0.281
	SEPT	261	10.6	0.93	65.70	0.32	0.54	4.00	3.85	0.221
	OCT	260	12.00	0.76	64.70	0.42	0.54	3.50	4.11	0.121
	NOV	264	14.70	0.80	63.00	0.45	0.59	4.10	4.24	0.085
	DEC	265	12.70	0.85	64.20	0.45	0.66	4.85	4.19	0.085
1981	JAN	264	10.70	0.84	61.60	0.43	0.56	6.35	4.20	0.081
	FEB	263	11.00	0.83	60.20	0.40	0.60	6.95	4.23	0.113
	MAR	262	10.00	0.79	59.40	0.38	0.56	6.85	4.19	0.101
	APR	261	9.49	0.76	60.00	0.41	0.59	7.25	4.05	0.091
	MAY	260	8.54	0.75	59.50	0.40	0.50	7.10	4.25	0.083
	JUN	260	10.50	0.74	57.60	0.45	0.50	7.20	4.09	0.092
	JULY	257	12.00	0.72	56.80	0.45	0.47	8.10	3.97	0.100
	AUG	252	13.30	0.65	58.20	0.40	0.50	5.00	3.89	0.160



PAGE C - 2:

- 1/ SUM OF COASTAL, INLAND, & CALIFORNIA REDWOOD REGIONS. INLAND REGION ADJUSTED FOR PRODUCTION OUTSIDE THE DISTRICT.
- 2/ WINE 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/ 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 - 4:

- 1/ \$10,000 AND OVER.
- 2/ 0.0 INDICATES LESS THAN \$100,000.

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

PAGE C - 5:

SOURCE: U.S. DEPARTMENT OF AGRICULTURE.

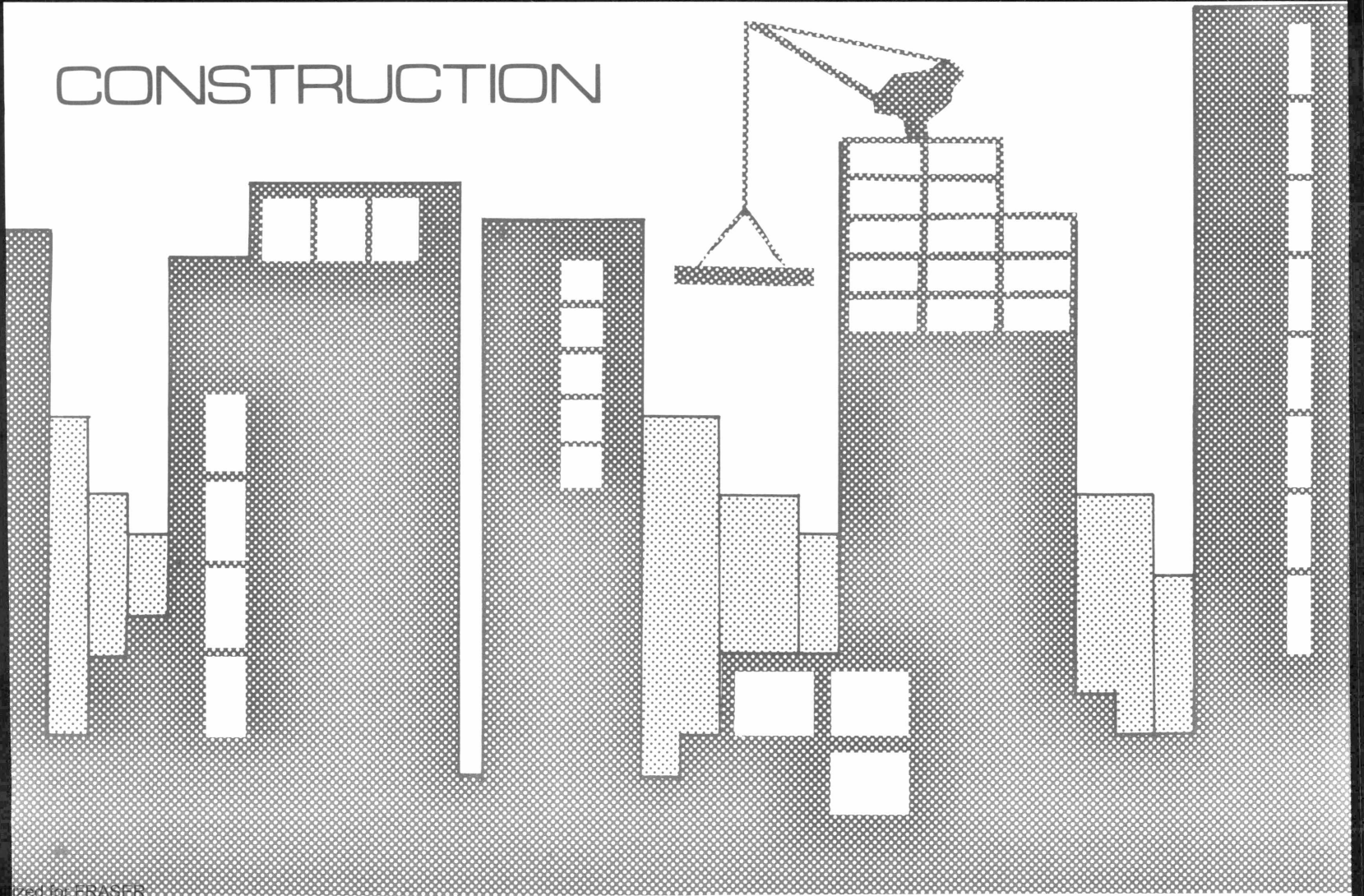
PAGE C - 6:

- 1/ ALL MONTHLY PRICES ARE AVERAGES FOR THE PERIOD FROM THE 15TH DAY OF THE PREVIOUSMONTH TO THE 15TH DAY OF THE MONTH INDICATED.
- 2/ 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 THE U.S.D.A. SINCE THE LATE 1950'S.

SOURCE: U.S. DEPARTMENT OF AGRICULTURE, CRCP REPORTING BOARD.

PRODUCTION

# CONSTRUCTION



CONSTRUCTION CONTRACTS  
MILLIONS OF DOLLARS  
SEASONALLY ADJUSTED ANNUAL RATE

		TWELFTH DISTRICT <sup>1</sup>				UNITED STATES			
		NON <sup>2</sup>		NON <sup>3</sup>	TOTAL	NON <sup>2</sup>		NON <sup>3</sup>	TOTAL
		RESIDENTIAL	RESIDENTIAL	BUILDING	TOTAL	RESIDENTIAL	RESIDENTIAL	BUILDING	TOTAL
	1971	6,500	3,578	2,612	12,690	34,754	25,574	19,283	79,611
	1972	7,789	4,101	2,752	14,642	45,269	27,143	18,986	91,398
	1973	7,446	4,967	3,045	15,458	46,436	32,167	22,556	101,159
	1974	5,774	5,251	3,782	14,807	34,632	34,312	25,879	94,823
	1975	6,420	5,012	3,443	14,875	31,348	30,288	28,313	85,949
	1976	10,273	4,900	3,824	18,997	43,377	30,656	28,443	102,476
	1977	14,325	6,363	5,153	25,841	60,625	36,074	41,540	138,239
	1978	15,784	7,943	4,263	27,990	74,895	45,112	39,859	159,866
	1979	17,736	10,115	4,309	32,160	74,769	50,405	42,424	167,598
	1980	14,262	10,812	5,352	30,426	63,253	53,611	31,910	148,774
1980	MAR	12,291	10,945	3,803	27,039	52,378	50,893	32,191	135,462
	APR	11,955	10,707	4,145	26,807	47,937	48,568	27,311	123,816
	MAY	9,277	10,183	3,724	23,184	44,571	47,207	21,713	113,491
	JUNE	11,928	9,556	3,147	24,631	52,867	53,090	28,559	134,516
	JULY	15,304	9,554	3,818	28,676	68,388	50,860	28,614	147,862
	AUG	14,337	9,782	15,817	39,936	62,671	49,966	44,348	156,985
	SEPT	15,001	8,692	3,923	27,616	69,961	46,472	33,714	150,147
	OCT	16,048	10,997	5,331	32,376	72,005	55,340	27,714	155,059
	NOV	17,953	11,913	4,105	33,971	73,587	63,368	40,943	177,898
	DEC	17,316	12,304	6,680	36,300	87,278	66,664	33,608	187,550
1981	JAN	15,830	9,952	3,054	28,836	72,751	60,351	28,309	161,411
	FEB	14,162	9,853	7,424	31,439	71,688	59,797	28,744	160,229
	MAR	13,460	11,965	5,101	30,526	67,956	63,761	34,870	166,587
	APR	16,206	12,437	4,199	32,842	72,257	63,258	26,361	161,876
	MAY	13,151	10,840	3,473	27,464	58,238	57,772	21,149	137,159
	JUNE	14,529	10,412	3,525	28,466	61,400	60,660	41,282	163,342
	JULY	13,393	9,129	4,726	27,248	65,761	58,913	24,951	149,625
	AUG	11,017	9,928	3,802	24,747	52,061	60,974	18,799	131,834

1  
RESIDENTIAL BUILDING ACTIVITY  
NUMBER OF UNITS

----- PRIVATE HOUSING PERMITS ISSUED -----											--- STARTS ---		
											THOUSANDS		
											2	2	
ALASKA	ARIZONA	CALIF	HAWAII	IDAHO	NEVADA	OREGON	UTAH	WASH	TWELFTH-DISTRICT	WEST	U S		
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	364,656	423	2,044	
1974	1,902	32,034	127,551	16,739	5,530	5,777	14,526	12,032	26,250	242,250	282	1,332	
1975	2,535	18,757	130,870	10,740	7,594	6,930	17,149	13,127	33,998	241,700	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	41,859	267,674	8,293	11,433	15,726	37,182	21,357	59,248	472,735	540	1,852	
1978	4,775	60,441	241,800	8,452	8,682	23,934	37,648	20,127	59,528	465,387	547	2,001	
1979	2,928	53,031	212,120	10,320	8,274	15,234	29,031	16,426	50,603	401,967	465	1,716	
1980	1,869	36,428	143,176	9,348	5,380	12,114	20,008	10,455	32,522	271,300	310	1,303	
1980	FER	42	2,281	12,407	795	308	954	1,501	705	2,049	21,042	321	1,273
	MAR	128	1,920	11,190	545	337	896	1,534	600	2,230	19,380	260	1,040
	APR	181	2,203	9,399	578	329	564	1,621	892	1,573	17,340	253	1,044
	MAY	196	1,728	8,337	885	403	681	1,353	814	2,514	16,901	212	538
	JUNE	225	3,231	11,421	575	496	1,082	1,539	879	3,548	22,996	245	1,184
	JULY	302	3,431	13,574	722	698	1,628	2,125	852	4,513	27,845	290	1,277
	AUG	204	3,603	14,152	1,201	543	1,537	2,022	1,311	3,207	27,780	373	1,411
	SEPT	218	3,980	15,911	785	689	1,202	1,724	955	3,616	29,080	356	1,482
	OCT	192	3,533	14,612	611	479	1,033	2,354	1,008	3,163	26,985	354	1,519
	NOV	91	3,456	10,803	1,111	503	874	1,693	1,023	2,354	21,908	366	1,550
	DEC	51	2,572	10,983	989	297	847	1,120	924	1,591	19,374	352	1,535
1981	JAN	96	3,063	7,797	434	314	400	957	421	2,055	15,537	281	1,660
	FEB	85	2,744	8,759	321	185	632	958	500	2,199	16,383	267	1,215
	MAR	139	3,508	10,639	769	333	836	1,389	651	2,626	20,490	266	1,297
	APR	221	3,242	13,111	1,863	318	1,362	1,652	920	3,065	25,654	311	1,332
	MAY	260	6,512	12,307	518	312	1,564	1,152	914	2,472	26,011	264	1,158
	JUNE	682	5,024	11,336	547	359	1,260	1,243	696	2,515	23,662	227	1,021
	JULY	220	1,875	9,141	716	360	572	1,938	748	2,074	17,644	230	1,055

CONSTRUCTION

RESIDENTIAL HOUSING ACTIVITY  
NOT SEASONALLY ADJUSTED

	1				1		2				
	HCMS SOLD		MEDIAN PRICE		FOR SALE		VACANCY RATES		RENTAL UNITS		
	NUMBER (THOUSANDS)		(THOUSANDS OF DOLLARS)		END OF PERIOD (THOUSANDS)		FOR SALE (IN PERCENT)		-		
	WEST	U S	WEST	U S	WEST	U S	WEST	U S	WEST	U S	
1971	175	656	25.6	25.5	63	254	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	633	34.0	35.7	102	422	1.6	1.2	5.8	5.8	
1974	140	519	37.2	37.4	82	350	1.7	1.3	5.7	6.0	
1975	150	550	43.4	42.1	74	316	1.3	1.2	5.3	5.4	
1976	201	647	49.1	45.9	91	358	1.0	1.2	5.1	5.3	
1977	257	820	57.3	52.7	123	408	0.8	1.0	4.4	5.1	
1978	263	818	70.2	59.9	124	419	1.0	1.1	4.9	5.0	
1979	224	709	70.6	61.5	114	402	1.2	1.2	5.1	5.2	
1980	145	528	81.8	67.2	95	343	1.4	1.3	4.8	4.8	
1979	III	61	192	73.6	66.0	115	414	1.5	1.1	5.0	5.4
	IV	35	130	70.6	61.5	114	402	1.2	1.2	5.1	5.2
1980	I	38	126	70.8	62.3	104	340	1.4	1.3	4.9	5.0
	II	32	126	76.1	65.4	93	340	1.8	1.4	5.5	5.6
	III	46	161	73.9	68.5	92	338	1.5	1.4	5.0	5.5
	IV	29	115	81.8	67.2	95	343	1.4	1.3	4.8	4.8
1981	I	34	123	77.1	67.1	90	319	1.8	1.3	5.0	5.2
	II	33	127	82.7	71.6	88	313	1.7	1.3	5.0	5.0

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
1971	115.2	116.3	125.4	106.9	124.0	133.7	128.6	131.6	128.7	125.8
1972	119.1	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	156.9	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
1979	176.0	188.5	191.3	193.8	187.8	262.4	258.6	260.2	268.5	196.4
1980	191.6	NA	NA	NA	NA	314.0	NA	NA	NA	NA
1980 FEB	185.6	201.6	204.7	NA	201.3	296.3	305.0	315.2	NA	212.3
MAR	186.6	204.3	NA	223.8	NA	302.0	313.1	NA	322.1	NA
APR	187.0	205.8	207.4	NA	205.6	307.7	321.0	307.5	NA	225.6
MAY	188.9	207.6	NA	225.3	NA	312.9	337.0	NA	339.5	NA
JUNE	191.1	212.0	212.8	NA	205.6	320.4	336.4	310.8	NA	222.3
JULY	192.1	211.6	NA	227.2	NA	315.4	325.3	NA	355.6	NA
AUG	193.2	211.7	215.8	NA	206.1	315.4	315.6	311.9	NA	220.5
SEPT	195.1	215.8	NA	278.6	NA	317.6	314.7	NA	352.9	NA
OCT	197.1	220.6	223.3	NA	210.5	323.8	324.1	307.2	NA	227.9
NOV	198.3	222.5	NA	233.6	NA	329.4	332.7	NA	363.4	NA
DEC	199.6	223.3	227.2	NA	212.5	334.2	343.4	317.9	NA	223.4
1981 JAN	200.6	223.2	NA	229.8	NA	335.8	343.6	NA	363.6	NA
FEB	201.9	225.4	230.8	NA	212.5	335.8	341.3	328.8	NA	226.1
MAR	203.0	224.7	NA	236.8	NA	336.8	342.5	NA	368.0	NA
APR	204.2	229.0	234.7	NA	220.2	339.3	345.4	356.8	NA	239.4
MAY	205.9	232.8	NA	240.7	NA	345.0	347.1	NA	374.0	NA
JUNE	206.8	235.7	233.2	NA	229.1	350.4	345.5	361.7	NA	242.3
JULY	207.8	237.6	NA	237.3	NA	358.0	355.9	NA	395.0	NA

FCR FOOTNOTES, SEE END OF SECTION

PAGE D - 2:

1/ EXCLUDING 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 COMPANY; 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.

SOURCE: U.S. DEPARTMENT OF COMMERCE, BUREAU OF THE CENSUS.

PAGE D - 4:

1/ NEW, SINGLE FAMILY UNITS ONLY.

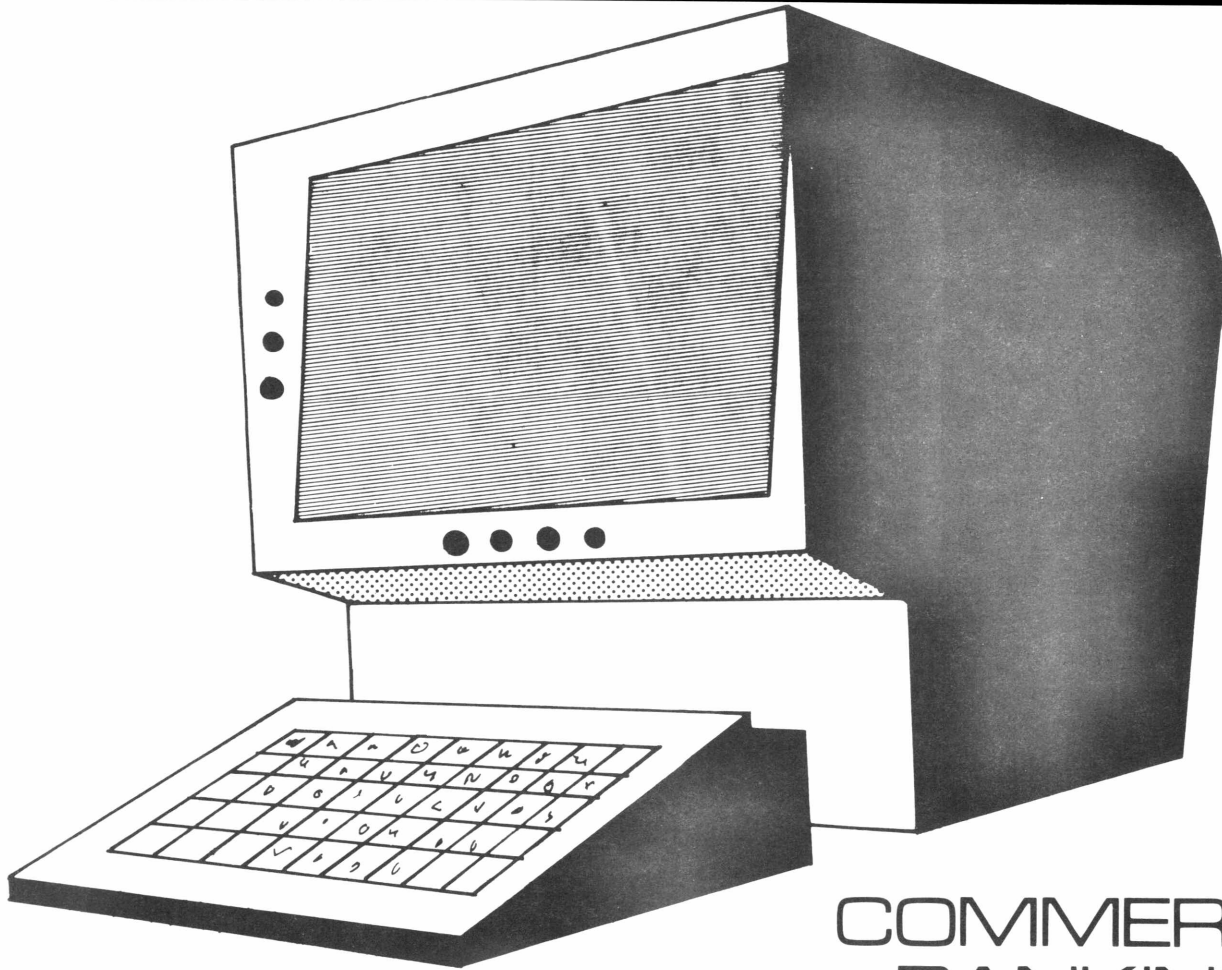
2/ ANNUAL DATA ARE AS OF FOURTH QUARTER.

SOURCE: U.S. DEPARTMENT OF COMMERCE, BUREAU OF THE CENSUS

PAGE D - 5:

SOURCE: U.S. DEPARTMENT OF LABOR, BUREAU OF LABOR STATISTICS.





# COMMERCIAL BANKING

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

		---BORROWINGS AT F.R. BANK---						NET RESERVE POSITION	
				20				20	
		TOTAL DEPOSITS	TOTAL RESERVES HELD	TOTAL REQUIRED RESERVES	EXCESS RESERVES	TOTAL	SEASONAL	(FREE RESERVES)	
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	
1979		116,315	8,154	8,133	21	121	4	-99	
1980		124,369	8,340	8,300	41	107	3	-65	
1978	IV	114,537	7,866	7,846	19	37	0	-17	
1979	I	113,834	8,053	8,040	13	68	5	-54	
	II	113,551	7,917	7,894	22	116	8	-93	
	III	116,658	8,134	8,114	20	143	2	-122	
	IV	121,216	9,513	9,483	30	156	0	-125	
1980	I	120,696	9,604	9,585	19	179	7	-160	
	II	122,612	8,715	8,664	51	46	5	5	
	III	124,632	8,026	8,015	11	59	0	-47	
	IV	129,860	8,005	7,921	84	140	0	-55	
1981	I 19/	133,738	7,599	7,542	58	99	0	-40	
	II	135,842	7,588	7,541	47	149	1	-101	
	III	139,760	7,608	7,535	72	88	4	-14	
1980	APR	122,379	8,909	8,847	61	102	13	-39	
	MAY	121,117	8,750	8,675	75	21	1	54	
	JUNE	124,399	8,439	8,423	16	3	0	13	
	JULY	124,482	9,283	8,329	-46	19	0	-64	
	AUG	123,723	7,789	7,774	15	26	0	-9	
	SEPT	125,727	7,941	7,863	79	143	0	-63	
	OCT	127,637	8,220	8,145	75	120	0	-44	
	NOV	129,539	8,035	7,951	85	202	0	-116	
	DEC	132,340	7,766	7,673	93	112	0	-18	
1981	JAN 19/	133,842	7,829	7,791	38	184	0	-145	
	FEB	133,449	7,524	7,449	75	62	0	13	
	MAR	133,923	7,444	7,385	60	51	0	9	
	APR	135,417	7,611	7,570	41	137	0	-95	
	MAY	135,316	7,637	7,602	36	134	1	-97	
	JUNE	136,898	7,510	7,443	67	180	2	-112	
	JULY	139,158	7,700	7,628	72	76	4	-3	
	AUG	140,672	7,687	7,634	52	83	4	-30	
	SEPT	139,632	7,453	7,364	88	103	3	-13	

SELECTED TRANSACTIONS IN IMMEDIATELY AVAILABLE FUNDS  
 (FEDERAL FUNDS AND SECURITY REPURCHASE/RESALE AGREEMENTS OF LARGE MEMBER BANKS)  
 MILLIONS OF DOLLARS -- AVERAGES OF STATEMENT WEEK FIGURES

DATE	-----ONE DAY AND CONTINUING CONTRACTS-----				-----ALL OTHER MATURITIES-----		
	----BORROWINGS FROM----		-----SALES TO-----		----BORROWINGS FROM----		OTHER
	TOTAL	BANKS	TOTAL	BANKS	TOTAL	BANKS	DEP. INST.
1979 DEC	NA	NA	NA	NA	NA	NA	NA
1980 JAN	NA	NA	NA	NA	NA	NA	NA
FEB	NA	NA	NA	NA	NA	NA	NA
MAR	7,325	4,284	2,061	1,928	4,952	699	1,575
APR	7,196	4,184	2,284	2,161	5,119	919	1,841
MAY	8,719	5,152	2,606	2,472	5,231	1,145	1,850
JUNE	9,418	5,143	2,945	2,770	5,561	1,104	2,045
JULY	10,704	5,565	2,474	2,334	5,110	988	1,815
AUG	11,475	6,528	2,220	2,080	4,894	824	1,604
SEPT	11,771	6,845	2,515	2,428	4,722	664	1,699
OCT	10,608	5,671	2,598	2,493	6,420	1,131	2,286
NOV	10,995	5,716	2,327	2,173	6,481	1,178	2,341
DEC	11,245	6,466	2,704	2,560	6,318	991	2,281
1981 JAN	10,929	5,980	3,188	3,040	6,308	972	2,044
FEB	10,434	5,761	3,815	3,665	6,045	930	1,879
MAR	11,448	6,341	4,043	3,834	5,837	892	1,945
APR	12,583	7,608	3,208	3,094	5,798	743	1,764
MAY	11,742	7,017	2,893	2,761	5,903	688	1,907
JUNE	11,163	6,446	3,201	3,055	5,841	758	1,898
JULY	11,655	6,609	3,980	3,876	5,935	809	2,106
AUG	11,751	6,550	4,283	4,172	5,467	745	1,879
SEPT	11,038	6,111	4,873	4,724	5,780	690	1,896

FOR FOOTNOTES, SEE END OF SECTION

E - 3

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

LAST WED	<sup>2</sup>		<sup>3</sup>		<sup>4</sup>			<sup>5</sup>	
	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
1971	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	94,642	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
1979	169,996	139,554	139,108	41,112	52,213	9,202	21,240	43,592	108,864
1980	181,580	150,589	150,326	46,295	59,539	9,232	21,760	43,959	125,599
1980 APR	176,910	145,753	144,163	42,270	56,571	9,545	21,612	45,107	114,978
MAY	176,023	143,957	143,311	42,197	56,685	10,558	21,507	44,014	115,388
JUNE	174,156	142,764	141,576	42,490	56,409	9,742	21,651	43,471	115,480
JULY	177,119	144,733	143,349	42,836	56,908	10,690	21,696	44,831	116,312
AUG	179,421	146,385	145,487	43,726	57,346	11,299	21,737	45,225	118,694
SEPT	181,270	147,813	146,607	44,040	57,957	11,471	21,986	46,420	120,824
OCT	184,343	150,684	149,051	45,057	59,032	11,830	21,830	46,523	123,042
NOV	187,236	154,433	152,492	46,786	60,094	10,918	21,885	46,355	127,665
DEC	181,580	150,589	150,326	46,295	59,539	9,232	21,760	43,959	125,599
1981 JAN	189,281	156,413	154,097	46,752	61,465	10,847	22,021	43,399	132,911
FEB	190,973	157,336	154,718	46,481	62,287	11,683	21,954	42,739	135,557
MAR	189,689	156,881	155,119	46,352	62,765	10,661	22,147	42,770	133,802
APR	190,213	157,418	155,188	46,648	63,430	10,469	22,325	43,842	134,747
MAY	192,578	158,717	157,351	47,648	63,580	11,727	22,135	43,085	137,721
JUNE	192,172	158,915	156,940	48,376	63,576	11,163	22,093	42,086	139,218
JULY	194,550	160,680	158,816	49,369	64,701	12,056	21,814	41,881	142,830
AUG	197,723	163,066	161,433	50,527	65,235	12,774	21,883	41,995	145,491
SEPT	199,120	164,715	163,002	50,990	65,867	11,955	22,450	43,558	144,414

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

LAST WFO	2		3		REAL ESTATE LOANS	U S TREAS SEC	OTHER SEC	TOTAL DEM DEP	DEM DEP ADJUSTED	TIME & SAV DEPOSITS	
	LOANS AND INVESTMENTS	LOANS	LOANS LESS SEC LOANS	BUSINESS LOANS							
1971	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	82,699	24,390	30,889	6,095	12,938	34,870	26,956	70,036	
1979	119,047	99,672	99,126	28,396	39,021	5,429	13,947	37,653	29,951	73,822	
1980	127,755	109,364	109,164	32,213	45,981	4,844	13,548	40,690	30,041	87,504	
1980	APR	124,142	103,913	102,974	28,966	42,740	6,404	13,825	40,272	30,185	77,250
	MAY	122,657	102,987	102,393	29,091	42,874	6,042	13,627	39,493	29,577	78,354
	JUNE	121,472	102,022	100,963	29,203	42,683	5,766	13,685	36,040	29,049	78,638
	JULY	123,078	103,210	102,563	29,414	43,066	6,344	13,523	40,081	29,714	79,471
	AUG	124,440	104,345	104,025	29,979	43,405	6,662	13,433	40,627	29,981	81,374
	SEPT	126,186	105,450	105,014	30,175	43,908	7,207	13,528	40,281	30,939	83,184
	OCT	128,603	107,989	107,083	30,961	44,786	7,195	13,419	40,526	30,809	84,961
	NOV	130,149	110,311	109,046	31,832	45,470	6,466	13,371	40,649	30,802	88,377
	DEC	127,755	109,364	109,164	32,213	45,981	4,844	13,548	40,690	30,041	87,504
1981	JAN	131,539	112,427	110,628	32,168	46,600	5,651	13,459	39,119	28,806	91,614
	FEB	132,592	112,495	111,102	31,730	47,308	6,760	13,337	38,753	28,371	94,001
	MAR	132,418	113,275	111,882	31,822	47,789	5,637	13,506	38,288	28,066	91,840
	APR	133,026	112,935	111,721	32,050	48,245	6,421	13,670	38,346	29,062	91,801
	MAY	133,983	114,464	113,487	33,120	48,424	6,004	13,515	39,048	28,542	94,752
	JUNE	134,548	115,002	113,355	33,882	48,486	6,035	13,511	35,855	27,891	95,893
	JULY	135,760	115,794	114,651	34,365	49,520	6,598	13,368	37,986	27,533	98,688
	AUG	137,669	117,062	116,371	35,035	49,868	7,196	13,412	38,265	27,385	100,281
	SEPT	138,890	118,110	117,368	35,295	50,178	6,966	13,814	40,583	28,657	99,329

FOR CONTACTS, SEE END OF SECTION

E - 5

TWELFTH DISTRICT  
MEMBER BANK DEPOSITS  
MILLIONS OF DOLLARS  
SEASONALLY ADJUSTED - AVERAGES OF STATEMENT WEEK FIGURES

	TOTAL	TIME AND SAVINGS	NET DEMAND <sup>4</sup>	PRIVATE DEMAND	U S GOVT DEMAND <sup>4</sup>
1971	59,733.8	39,251.4	20,482.4	19,755.0	727.4
1972	66,417.2	43,750.5	22,666.7	21,767.1	899.6
1973	73,274.5	49,858.1	23,416.4	22,735.6	680.8
1974	81,495.9	57,449.4	24,046.5	23,498.0	548.6
1975 10/	87,450.5	62,099.5	25,351.0	24,898.3	452.7
1976	91,469.2	63,844.7	27,624.4	27,212.9	411.6
1977	101,180.5	70,790.4	30,390.2	29,971.2	419.0
1978	114,021.2	81,352.8	32,667.4	32,271.9	395.6
1979	120,603.6	86,912.6	33,651.0	33,385.8	305.2
1980	129,991.3	98,806.8	31,184.5	30,825.4	359.2
1980 APR	122,427.1	88,490.6	33,936.5	33,606.5	330.0
MAY	123,198.6	89,789.2	33,409.4	33,083.4	326.0
JUNE	124,445.2	91,274.3	33,170.9	32,831.3	339.6
JULY	124,295.7	91,642.0	32,653.8	32,217.0	436.8
AUG	124,507.2	91,023.9	33,483.3	33,119.1	364.2
SEPT	126,064.3	91,873.3	34,191.0	33,886.3	304.7
OCT	127,138.7	93,121.0	34,017.8	33,655.7	362.1
NOV	128,919.0	97,513.9	31,405.1	31,052.7	352.3
DEC	129,991.3	98,806.8	31,184.5	30,825.4	359.2
1981 JAN 19/	131,166.9	102,028.8	29,138.2	28,839.4	298.7
FEB	134,948.9	106,370.0	28,578.9	28,211.4	367.5
MAR	135,077.9	106,855.7	28,218.2	27,860.0	358.3
APR	135,640.3	107,872.5	27,767.8	27,419.1	348.7
MAY	137,185.9	109,890.7	27,295.3	26,944.4	350.9
JUNE	136,699.7	109,916.6	26,783.1	26,427.2	355.9
JULY	139,187.6	112,850.9	26,336.6	26,004.2	332.5
AUG	141,792.9	115,945.7	25,847.3	25,517.0	330.3
SEPT	140,413.0	115,192.9	25,220.1	24,908.4	311.8

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

18

		----- LOANS -----							
		16	2	11					
LAST WED	LOANS ADJUSTED AND INVESTMENTS	LOANS ADJUSTED	FED FUNDS SOLD	TOTAL OTHER LOANS	COMMERCIAL & INDUSTRIAL	REAL ESTATE	CONSUMER INSTALMENT	NON-BANK FINANCIAL	
1979 DEC	136,534	115,245	5,249	114,832	33,535	43,164	24,379	4,263	
1980 JAN	137,026	114,409	3,516	114,461	33,427	44,139	24,433	3,844	
FEB	138,585	115,982	3,688	116,164	34,302	44,715	24,457	3,910	
MAR	138,540	116,587	3,463	116,861	33,902	45,393	24,477	3,981	
APR	138,238	116,560	3,541	116,993	34,479	46,170	24,272	3,815	
MAY	136,600	114,940	5,063	115,370	33,563	46,447	23,847	3,369	
JUNE	136,706	114,565	3,549	114,970	33,241	46,492	23,699	3,238	
JULY	136,870	115,179	4,113	115,826	33,148	46,898	23,692	3,404	
AUG	138,014	116,676	3,276	117,089	33,736	47,283	23,742	3,564	
SEPT	139,880	118,220	4,479	118,580	34,346	47,939	23,787	3,545	
OCT	141,607	119,811	2,872	120,145	35,023	48,929	23,730	3,592	
NOV	143,423	122,091	3,379	122,422	36,486	49,564	23,762	3,509	
DEC	146,314	124,623	4,085	124,717	37,531	50,187	23,763	3,661	
1981 JAN	146,776	124,425	5,492	124,400	36,946	50,738	23,713	3,562	
FEB	146,749	124,075	5,352	124,163	36,624	51,144	23,568	3,518	
MAR	146,834	124,199	3,857	124,192	36,288	51,395	23,372	3,554	
APR	147,091	125,853	4,098	126,039	37,264	51,922	22,905	3,682	
MAY	148,407	127,211	5,170	126,886	37,532	52,271	22,913	3,548	
JUNE	149,637	128,549	4,020	128,720	38,398	52,713	23,008	3,806	
JULY	150,271	128,814	5,327	129,957	38,733	53,551	22,901	3,750	
AUG	151,332	130,517	4,579	131,419	39,336	53,956	22,991	3,816	
SEPT	151,894	132,395	5,219	133,283	40,231	54,575	23,211	3,650	
OCT									
NOV									
DEC									

FOR CONTACTS, SEE END OF SECTION

E - 7

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

18

		----- INVESTMENT ACCOUNT SECURITIES -----			
LAST	WED	TOTAL	U S TREASURY SECURITIES	OBLIG STATE & POLITICAL SUBDIVISIONS	OTHER SECURITIES
1979	DEC	22,824	7,249	10,212	5,381
1980	JAN	22,741	7,199	10,191	5,343
	FEB	22,363	6,927	10,179	5,349
	MAR	22,130	6,742	10,169	5,233
	APR	21,704	6,391	10,085	5,190
	MAY	21,507	6,207	10,091	5,206
	JUNE	21,471	6,304	10,071	5,075
	JULY	21,733	6,299	10,358	5,077
	AUG	21,721	6,337	10,426	4,967
	SEPT	21,874	6,477	10,448	4,951
	OCT	22,067	6,663	10,495	4,876
	NOV	22,148	6,710	10,511	4,915
	DEC	22,678	6,909	10,737	4,944
1981	JAN	22,527	6,792	10,666	5,008
	FEB	22,370	6,689	10,611	5,062
	MAR	22,538	6,803	10,672	5,055
	APR	22,247	6,546	10,659	5,061
	MAY	22,034	6,448	10,584	5,001
	JUNE	21,719	6,340	10,455	4,970
	JULY	21,167	6,221	10,301	4,617
	AUG	21,093	5,959	10,296	4,638
	SEPT	20,899	5,673	10,423	4,842
	OCT				
	NOV				
	DEC				

BANKING



TWELFTH DISTRICT 18  
 LOANS, INVESTMENTS AND DEPOSITS - LARGE COMMERCIAL BANKS  
 MILLIONS OF DOLLARS  
 NOT SEASONALLY ADJUSTED

LAST WED	TOTAL DEPOSITS	----- DEMAND ----- 5			----- TIME & SAVINGS -----				MEMORANDA
		TOTAL	DEMAND ADJUSTED	DEP U S GOVT	TOTAL	SAVINGS	TIME IPC	STATE & LOCAL	12 LARGE NEG CD'S
1979 DEC	133,400	46,147	33,718	237	87,253	28,398	50,026	6,924	21,841
1980 JAN	130,576	43,346	32,111	181	87,230	28,130	50,237	6,966	21,323
FEB	129,801	42,172	30,498	422	87,629	27,854	51,067	6,807	21,457
MAR	130,466	41,714	30,376	293	88,752	27,280	52,745	6,682	21,865
APR	134,346	43,924	31,089	394	90,422	25,904	55,611	6,662	23,225
MAY	133,085	41,954	29,311	415	91,131	26,594	55,097	6,675	22,822
JUNE	131,871	41,046	30,260	484	90,825	27,561	54,467	6,135	22,669
JULY	133,364	42,797	31,119	258	90,567	28,925	53,417	5,665	22,405
AUG	134,511	42,288	31,104	468	92,223	29,393	54,647	5,423	23,567
SEPT	137,360	42,876	32,277	239	94,484	29,353	56,562	5,538	25,103
OCT	139,568	44,226	33,072	221	95,342	29,772	56,716	5,571	25,104
NOV	143,726	45,613	31,958	541	98,113	28,986	60,022	5,870	27,266
DEC	151,522	49,003	33,170	266	102,519	28,107	64,594	6,247	29,937
1981 JAN	145,688	40,033	29,002	338	105,655	28,959	67,055	6,078	30,290
FEB	145,727	39,162	27,673	476	106,565	29,227	67,890	6,004	29,836
MAR	145,735	39,278	28,420	388	106,457	30,224	67,267	5,776	29,342
APR	147,936	40,541	28,914	464	107,395	30,263	68,161	5,835	30,262
MAY	151,092	40,693	27,437	276	110,399	29,981	70,870	5,915	31,727
JUNE	150,764	39,730	28,035	519	111,034	29,878	72,223	5,513	32,029
JULY	152,658	39,133	27,478	378	113,525	29,876	75,257	5,417	34,007
AUG	154,179	38,692	27,172	435	115,487	29,546	77,786	5,323	35,391
SEPT	157,103	42,377	28,630	501	114,726	29,526	77,292	5,150	33,858
OCT									
NOV									
DEC									

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
1971	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
1979	121,524	24,351	136,024	47,886	88,138
1980	130,269	24,011	149,608	47,732	101,876
1980 APR	122,136	23,271	136,271	45,083	91,188
MAY	121,970	23,076	134,999	43,189	91,810
JUNE	120,290	22,765	133,598	42,155	91,443
JULY	121,472	22,890	135,461	44,192	91,269
AUG	121,926	22,993	136,509	43,628	92,881
SEPT	124,735	23,248	139,487	44,326	95,161
OCT	124,730	23,513	141,876	45,820	96,056
NOV	127,365	23,701	146,026	47,153	98,873
DEC	130,269	24,011	149,608	47,732	101,876
1981 JAN	130,449	24,015	146,794	41,010	105,784
FEB	130,150	23,790	146,802	40,051	106,751
MAR	128,606	24,253	146,729	40,166	106,563
APR	130,881	23,912	149,019	41,533	107,486
MAY	132,584	23,767	152,001	41,658	110,343
JUNE	133,158	23,566	151,739	40,725	111,014
JULY	135,841	23,327	153,856	40,290	113,566
AUG	136,495	23,594	155,051	39,772	115,279
SEPT	138,975	23,188	158,045	43,435	114,610

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
1971 8/	266	188	498	223	275
1972	313	227	572	249	323
1973	375	216	601	281	320
1974	472	226	761	398	363
1975	578	314	969	524	445
1976	651	314	1,029	535	484
1977	868	279	1,122	569	553
1978	879	300	1,145	543	602
1979	825	359	1,113	528	585
1980	806	472	1,179	558	621
1980 APR	801	350	1,029	491	538
MAY	796	364	1,039	494	545
JUNE	800	362	1,026	497	529
JULY	819	381	1,110	554	556
AUG	848	386	1,133	563	570
SEPT	838	411	1,164	573	591
OCT	814	450	1,191	590	601
NOV	846	461	1,214	597	617
DEC	806	472	1,179	558	621
1981 JAN 19/	729	462	1,101	445	656
FEB	732	462	1,109	445	664
MAR	770	450	1,111	447	664
APR	867	446	1,206	545	661
MAY	816	454	1,193	538	655
JUNE	843	437	1,204	549	655
JULY	959	467	1,247	598	649
AUG	947	490	1,256	589	667
SEPT	947	489	1,301	622	679

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
1971 8/	2,189	884	2,963	1,825	1,138
1972	2,700	856	3,511	1,320	2,191
1973	3,131	772	3,788	1,375	2,413
1974	3,177	870	3,859	1,432	2,427
1975	3,501	1,135	4,506	1,615	2,891
1976	3,582	1,173	4,772	1,642	3,130
1977	4,254	1,008	5,207	1,955	3,252
1978	4,943	1,209	6,023	2,227	3,796
1979	5,599	1,383	6,943	2,381	4,562
1980	5,821	1,650	7,583	2,441	5,142
1980 APR	5,853	1,426	7,162	2,356	4,806
MAY	5,820	1,386	7,004	2,212	4,792
JUNE	5,783	1,424	7,042	2,240	4,802
JULY	5,429	1,527	6,925	2,159	4,766
AUG	5,617	1,533	6,933	2,150	4,783
SEPT	5,671	1,569	7,020	2,188	4,832
OCT	5,581	1,613	7,170	2,287	4,883
NOV	5,740	1,629	7,407	2,405	5,002
DEC	5,821	1,650	7,583	2,441	5,142
1981 JAN 19/	5,796	1,668	7,520	2,180	5,340
FEB	5,867	1,683	7,574	2,176	5,398
MAR	5,925	1,686	7,636	2,233	5,403
APR	5,832	1,721	7,759	2,339	5,420
MAY	5,986	1,733	7,780	2,286	5,494
JUNE	6,042	1,663	7,730	2,205	5,525
JULY	6,064	1,659	7,709	2,146	5,563
AUG	6,045	1,660	7,765	2,107	5,658
SEPT	6,264	1,731	7,963	2,246	5,717

BANKING

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

LAST WED	TOTAL LOANS	TOTAL INVESTMENTS	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
1971	74,915	14,575	50,340	19,593	30,747
1972	40,289	14,250	55,818	22,151	33,667
1973	48,866	14,480	61,983	23,412	38,571
1974	54,874	14,533	71,636	24,955	46,681
1975 10/	52,051	18,179	75,883	26,845	49,038
1976	56,589	18,166	76,222	26,319	49,903
1977	64,995	18,565	85,438	30,365	55,073
1978	78,083	17,026	93,301	32,107	61,194
1979	90,181	16,992	97,703	34,477	63,226
1980	98,351	15,628	109,203	34,519	74,684
1980 APR	90,706	15,922	98,072	32,450	65,622
MAY	91,044	15,810	97,206	31,052	66,154
JUNE	89,450	15,448	96,360	30,286	66,074
JULY	90,848	15,274	98,002	31,859	66,143
AUG	91,168	15,147	99,020	31,410	67,610
SEPT	93,535	15,212	101,516	31,856	69,660
OCT	93,438	15,228	103,068	32,966	70,102
NOV	95,541	15,321	106,240	33,847	72,393
DEC	98,351	15,628	109,203	34,519	74,684
1981 JAN 19/	98,739	15,572	107,131	29,710	77,421
FEB	98,200	15,365	107,243	28,890	78,353
MAR	96,635	15,732	106,623	28,841	77,782
APR	98,583	15,315	108,445	29,834	78,611
MAY	100,142	15,168	110,826	29,963	80,863
JUNE	100,457	15,086	111,129	29,555	81,574
JULY	102,929	14,856	112,657	29,245	83,412
AUG	103,352	15,145	113,268	28,678	84,590
SEPT	105,252	14,701	115,448	31,372	84,076

FOR FOOTNOTES, SEE END OF SECTION

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

LAST WED	TOTAL LOANS	TOTAL INVESTMENTS	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
1971 8/	858	410	1,307	588	719
1972	1,025	435	1,562	700	862
1973	1,228	417	1,747	723	1,024
1974	1,434	490	2,016	826	1,190
1975	1,510	575	2,151	825	1,326
1976	1,754	615	2,384	850	1,534
1977	1,972	701	2,651	966	1,685
1978	2,312	729	2,916	998	1,918
1979	2,412	785	3,137	962	2,175
1980	2,491	885	3,369	967	2,402
1980 APR	2,378	741	3,169	884	2,285
MAY	2,328	742	3,156	876	2,280
JUNE	2,385	758	3,094	843	2,251
JULY	2,440	774	3,188	883	2,305
AUG	2,339	829	3,211	901	2,310
SEPT	2,370	860	3,230	902	2,328
OCT	2,441	867	3,277	924	2,353
NOV	2,455	878	3,347	962	2,385
DEC	2,491	885	3,369	967	2,402
1981 JAN	2,457	902	3,349	822	2,527
FEB	2,534	914	3,410	780	2,630
MAR	2,453	959	3,426	781	2,645
APR	2,496	915	3,411	798	2,613
MAY	2,485	899	3,428	792	2,636
JUNE	2,475	887	3,399	759	2,640
JULY	2,515	872	3,428	769	2,659
AUG	2,501	861	3,435	771	2,664
SEPT	2,517	858	3,481	802	2,679

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
1971 8/	702	376	1,120	484	636
1972	785	381	1,235	532	703
1973	933	373	1,400	585	815
1974	962	387	1,440	596	844
1975	999	465	1,555	630	925
1976	1,039	645	1,752	711	1,041
1977	1,306	593	2,002	895	1,107
1978	1,653	647	3,337	1,003	1,334
1979	2,063	743	2,845	1,190	1,655
1980	1,916	692	2,612	1,061	1,551
1980 APR	1,910	622	2,519	1,025	1,494
MAY	1,938	587	2,577	1,049	1,528
JUNE	1,863	596	2,563	1,028	1,535
JULY	1,931	603	2,578	1,048	1,530
AUG	1,858	658	2,562	1,040	1,522
SEPT	1,889	675	2,615	1,065	1,550
OCT	1,925	687	2,669	1,099	1,570
NOV	1,927	720	2,676	1,111	1,565
DEC	1,916	692	2,612	1,061	1,551
1981 JAN	1,873	699	2,570	979	1,591
FEB	1,901	653	2,571	962	1,609
MAR	1,928	655	2,639	978	1,661
APR	1,959	650	2,695	1,016	1,679
MAY	1,955	661	2,689	1,002	1,687
JUNE	1,931	662	2,664	984	1,680
JULY	1,960	670	2,687	951	1,736
AUG	1,950	660	2,699	938	1,761
SEPT	2,006	657	2,791	1,008	1,783

FOR FOOTNOTES, SEE END OF SECTION

E -15

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

LAST WED	TOTAL LOANS	TOTAL INVESTMENTS	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
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
1979	5,554	1,447	6,981	2,358	4,623
1980	5,730	1,616	7,264	2,218	5,046
1980 APR	5,728	1,497	7,057	2,165	4,892
MAY	5,374	1,514	6,929	2,023	4,906
JUNE	5,342	1,510	6,792	2,026	4,766
JULY	5,276	1,489	6,778	2,102	4,676
AUG	5,425	1,501	6,803	2,114	4,689
SEPT	5,486	1,512	6,898	2,149	4,749
OCT	5,525	1,595	6,959	2,215	4,744
NOV	5,798	1,625	7,250	2,262	4,988
DEC	5,730	1,616	7,264	2,218	5,046
1981 JAN	5,806	1,598	6,899	1,889	5,010
FEB	5,809	1,595	7,081	1,869	5,212
MAR	5,743	1,602	7,089	1,903	5,186
APR	5,954	1,600	7,008	1,843	5,165
MAY	5,896	1,596	7,170	1,860	5,310
JUNE	5,927	1,600	7,210	1,824	5,386
JULY	5,990	1,597	7,203	1,758	5,445
AUG	5,987	1,585	7,320	1,811	5,509
SEPT	6,358	1,596	7,570	2,027	5,543

BANKING



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

LAST WED	TOTAL LOANS	TOTAL INVESTMENTS	TOTAL DEPOSITS	DEMAND	TIME AND SAVINGS
1971 R/	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
1979	3,216	835	4,022	1,339	2,683
1980	3,224	935	4,053	1,319	2,734
1980 APR	3,152	817	3,866	1,200	2,666
MAY	3,212	821	3,892	1,238	2,654
JUNE	3,088	809	3,791	1,188	2,603
JULY	3,119	850	3,842	1,280	2,562
AUG	3,095	898	3,862	1,240	2,622
SEPT	3,129	931	3,847	1,237	2,610
OCT	3,237	945	3,921	1,304	2,617
NOV	3,108	949	4,000	1,373	2,627
DEC	3,224	935	4,053	1,319	2,734
1981 JAN	3,151	911	3,974	1,111	2,863
FEB	3,199	909	4,033	1,130	2,903
MAR	3,284	918	4,055	1,068	2,987
APR	3,202	928	4,109	1,129	2,980
MAY	3,132	936	4,114	1,143	2,971
JUNE	3,319	949	4,125	1,054	3,071
JULY	3,237	940	4,117	1,135	2,982
AUG	3,274	945	4,138	1,136	3,002
SEPT	3,295	954	4,189	1,174	3,015

FOR CONTACTS, SEE END OF SECTION

E -17

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
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	1,511	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
1979	11,674	1,807	13,280	4,651	8,629
1980	11,930	2,133	14,345	4,649	9,696
1980 APR	11,608	1,896	13,397	4,512	8,885
MAY	11,458	1,852	13,196	4,245	8,951
JUNE	11,579	1,868	12,930	4,047	8,883
JULY	11,610	1,992	13,038	4,307	8,731
AUG	11,576	2,041	12,985	4,210	8,775
SEPT	11,817	2,078	13,197	4,356	8,841
OCT	11,769	2,128	13,621	4,435	9,186
NOV	11,950	2,118	13,892	4,596	9,296
DEC	11,930	2,133	14,345	4,649	9,696
1981 JAN	11,898	2,203	14,250	3,874	10,376
FEB	11,908	2,209	13,781	3,799	9,982
MAR	11,868	2,251	14,150	3,915	10,235
APR	11,988	2,337	14,386	4,029	10,357
MAY	12,172	2,320	14,801	4,074	10,727
JUNE	12,164	2,282	14,278	3,795	10,483
JULY	12,187	2,266	14,808	3,688	11,120
AUG	12,439	2,248	15,170	3,742	11,428
SEPT	12,336	2,202	15,302	4,184	11,118

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	17 OTHER INSTALMENT CREDIT
		TOTAL	PURCHASED PAPER	DIRECTLY PLACED			
1971	8,190	3,699	2,846	843	1,278	727	2,496
1972	9,890	4,345	3,350	995	1,578	1,082	2,875
1973	11,559	4,909	3,682	1,127	2,035	1,387	3,328
1974	12,413	4,752	3,694	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
1979	28,527	10,085	7,359	2,726	6,600	2,850	8,992
1980	27,442	9,627	7,049	2,578	6,349	2,960	8,506
1980 APR	29,065	10,110	7,465	2,645	6,912	2,995	9,048
MAY	28,540	9,937	7,372	2,565	6,824	2,979	8,800
JUNE	27,994	9,646	7,102	2,544	6,750	3,044	8,554
JULY	27,705	9,639	7,101	2,538	6,724	3,041	8,301
AUG	27,531	9,595	7,059	2,536	6,696	3,024	8,216
SEPT	27,555	9,570	7,036	2,534	6,654	3,033	8,298
OCT	27,539	9,500	7,017	2,483	6,656	3,036	8,347
NOV	27,491	9,693	7,086	2,607	6,346	2,951	8,501
DEC	27,442	9,627	7,049	2,578	6,349	2,960	8,506
1981 JAN	27,268	9,492	6,939	2,553	6,392	2,963	8,421
FEB	27,212	9,374	6,836	2,538	6,488	2,959	8,391
MAR	27,351	9,460	6,942	2,518	6,581	2,959	8,351
APR	27,297	9,437	6,951	2,486	6,656	2,969	8,235
MAY	27,379	9,427	6,961	2,466	6,726	2,990	8,236
JUNE	27,457	9,440	6,997	2,443	6,853	2,988	8,176
JULY	27,745	9,601	7,167	2,434	6,918	2,986	8,240
AUG	27,714	9,607	7,199	2,408	6,979	3,005	8,123

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	17 OTHER INSTALMENT CREDIT
		TOTAL	PURCHASE PAPER	DIRECTLY PLACED				
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	
1979	30,685	7,719	5,682	2,037	15,562	1,218	6,186	
1980	28,596	5,977	4,473	1,504	15,238	904	4,477	
1980	APR	2,150	393	312	81	1,331	75	351
	MAY	1,843	360	293	67	1,212	41	230
	JUNE	1,843	339	215	124	1,106	112	286
	JULY	2,153	518	384	134	1,287	56	292
	AUG	2,119	518	383	135	1,179	58	364
	SEPT	2,325	554	410	144	1,258	64	449
	OCT	2,316	504	370	134	1,327	62	423
	NOV	2,058	485	357	128	1,152	61	360
	DEC	2,229	481	359	129	1,258	68	422
1981	JAN	1,945	401	296	105	1,141	42	361
	FEB	2,002	415	301	114	1,278	44	265
	MAR	2,444	671	542	129	1,258	99	416
	APR	2,355	566	443	123	1,404	67	318
	MAY	2,433	572	444	128	1,400	76	385
	JUNE	2,458	657	529	128	1,421	62	318
	JULY	2,712	750	620	130	1,434	54	474
	AUG	2,460	576	468	108	1,420	68	396

BANKING

SECTION: E

1/ DATA ARE FOR LAST WEDNESDAY OF THE MONTH AND ARE PARTIALLY ESTIMATED EXCEPT FOR JUNE AND DECEMBER WHICH ARE BASED ON MONTH-END CALL REPORTS. FROM 1961 TO DATE ALL SERIES ARE BASED ON ESTIMATES USING REGRESSION ANALYSIS AND HAVE REVISED SEASONAL FACTORS. A BENCHMARK HAS BEEN MADE TO THE 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/ SOURCE: FR 2415X STATISTICAL RELEASE, STATISTICAL AND DATA SERVICES DEPT., FEDERAL RESERVE BANK OF SAN FRANCISCO.

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. SOURCE: FR 2635X RELEASE.

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/ GROSS LOANS ADJUSTED TO EXCLUDE DOMESTIC INTERBANK LOANS. INVESTMENTS EXCLUDE TRADING ACCOUNT SECURITIES.

17/ INCLUDES HOME IMPROVEMENT PAPER, OTHER RETAIL CONSUMER GOODS PAPER, AND PERSONAL LOANS. SOURCE: SFG 18 RELEASE, FRBSF

18/ LARGE COMMERCIAL BANKS ARE DEFINED AS REPORTING BANKS WITH DOMESTIC ASSETS OF \$750 MILLION OR MORE ON DECEMBER 31, 1977. DATA ARE AVAILABLE FROM THE FR 2416X RELEASE, STATISTICAL AND DATA SERVICES DEPARTMENT, F.R.B. OF SAN FRANCISCO.

19/ BEGINNING IN JANUARY 1981 ONLY MEMBER BANKS REPORTING DEPOSIT DATA ON A WEEKLY BASIS (ON THE FR 2900) ARE INCLUDED IN THE MEMBER BANK PANEL. SMALL MEMBER BANKS REPORTING ON A QUARTERLY BASIS ARE NOT INCLUDED.

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.

