

# Monthly Review



FEDERAL RESERVE BANK OF SAN FRANCISCO

JANUARY - DECEMBER 1946

## Annual Index

Agricultural credit .....7, 35	Bank operations— <i>continued</i>
Farm Mortgage Debt..... 35	<i>Tables</i>
<i>Tables</i>	Check routing symbols .....16B
Change in distribution, farm mortgages, by lender	Earnings and expenses of Twelfth District
groups, United States, January 1, 1940-46..... 36	member banks, 1940-45 ..... 21
Farm mortgage debt, Twelfth District and	Number and total assets of all banks, Twelfth
United States, 1940-46 ..... 35	District, December 31, 1945 and 1944..... 30
Farm mortgage debt by type of holder, Twelfth	Number of branch banks, Twelfth District,
District and United States, distribution January	December 31, 1945 and 1944..... 29
1, 1946; change during 1945..... 36	Selected operating ratios of Twelfth District
Farm real estate values, United States, Mountain	member banks, 1940-45 ..... 29
States, Pacific States, 1941-45..... 7	Total assets of branch banks, Twelfth District,
Agricultural production .....4, 14	December 31, 1945 and 1944 ..... 29
Production Goals for Agriculture—1946..... 14	Bank reserves .....8, 13
<i>Tables</i>	<i>Tables</i>
1946 farm production goals, Twelfth District..... 14	Factors affecting Twelfth District member bank
Production and gross farm value, major farm	reserve balances, 1936-40 average; 1942-45..... 8
crops, Twelfth District, 1934-43 average, 1944,	<i>See also</i> Bank credit, <i>Table</i> , Banking and credit,
1945 ..... 5	monthly
Aircraft industry .....1, 10, 31	Building permits ..... 40
Annual Review of Economic Conditions—1945..... 1	<i>Chart</i>
Bank credit .....7, 12, 18, 32, 36, 40, 49	Value of urban building permits, Twelfth District,
<i>Tables</i>	September, 1945-June, 1946 ..... 40
Banking and credit, Twelfth District,	Business Conditions,
monthly .....8, 12, 26, 33, 45, 50	National Summary .....8A, 16, 22, 30A, 38A, 46A, 54
Loans of 31 weekly reporting member banks,	Business Conditions, Review,
Twelfth District; June 29, 1946; December 31,	Twelfth District .....1, 9, 17, 31, 39, 47
1945; June 30, 1945 ..... 32	Cement ..... 3
Member bank loans, investments, and demand de-	<i>Tables</i>
posits, Twelfth District and United States;	Indexes of industrial production, Twelfth
June 29, 1946; December 31, 1945; June 30, 1945.... 32	District, 1929-45 ..... 1
Bank deposits .....7, 18, 20, 52	<i>See also</i> Industrial production, <i>Table</i> , Production
Ownership of Demand Deposits.....20, 52	and employment indexes, monthly
<i>Tables</i>	Construction .....3, 11, 17, 40, 47
Demand deposits by ownership, Twelfth District	<i>Table</i>
and United States, July 1943-January 1946..... 20	Western building construction, 1944-45..... 3
July 1943-July 1946 ..... 52	Consumer credit .....32, 48, 49
Member bank deposits and earning assets,	Commercial Bank Consumer Credit in Transition..... 49
Twelfth District, 1941-45 ..... 7	<i>Charts</i>
Member bank loans, investments and demand deposits.. 32	Consumer instalment loans outstanding, Twelfth
<i>See also</i> Bank credit, <i>Table</i> , Banking and	District and United States, 1940-46..... 49
credit, monthly	Distribution, outstanding consumer instalment credit,
Bank operations .....7, 13, 16A, 21, 29	by type of loan, Twelfth District commercial
Bank Operations and Banking Structure—1945,	banks, December 1941-November 1946..... 51
Twelfth District ..... 29	Department store sales and stocks
The Check Routing Symbol.....16A	<i>See</i> Retail trade
Member Bank Earnings and Expenses, 1945—	
Twelfth District ..... 21	

Employment .....	1, 7, 9, 10, 17, 23, 31, 39, 47	Petroleum .....	2, 11, 31
Unemployment and Labor Shortages.....	23	<i>Tables</i>	
<i>Tables and charts</i>		Indexes of industrial production, Twelfth District, 1929-45 .....	1
Estimated employment in California by industry group; April, 1940; April, 1946; July, 1946.....	39	<i>See also</i> , Industrial production, <i>Table</i> , Production and employment indexes, monthly	
Pattern of Twelfth District factory employment, percent distribution, first quarter 1939, 1945, 1946 .....	19	Prices .....	6, 33, 47
Production and employment indexes, Twelfth District, monthly .....	2, 10, 18, 24, 33, 43, 49	Recent Changes in Prices and Price Control.....	33
Finance, Government .....	7, 8, 12, 41	<i>Tables</i>	
Results of the Victory Loan.....	13	Index numbers of wholesale prices, United States, June-December 1946 .....	48
<i>Tables</i>		Retail trade .....	4, 12, 18, 26, 28, 37, 41
Sales of securities, Victory Loan drive, United States and Twelfth District by states.....	13	Department Store Sales and Stocks .....	26
The war loan drives, goals and sales, United States....	13	Department Store Stocks Relative to Sales.....	37
Food processing .....	3, 6, 17, 31	Index of Department Store Stocks—Twelfth District....	27
Income .....	6, 12, 41	Retail Credit Survey, 1945, Twelfth District.....	28
<i>Tables and charts</i>		Supply of Department Store Stocks by Department.....	45
Cash receipts from farm marketings, by states, Twelfth District, 1935-39; 1944, 1945.....	6	<i>Tables and charts</i>	
Income payments to individuals, Twelfth District, 1930-45 .....	41	Changes in retail credit and related items, Twelfth District, 1944-45 .....	28
Industrial production .....	1, 9, 17, 19, 31, 39, 47	Department store sales and stocks, Twelfth District, 1920-45 .....	27
The Pattern of Postwar Manufacturing in the Twelfth District .....	19	Department store stocks, Twelfth District. Number of months' supply and percent change in sales, 1944-46 .....	45
<i>Tables</i>		Distribution and trade indexes, Twelfth District, monthly .....	4, 11, 18, 26, 37, 43, 50
Indexes of industrial production, Twelfth District, 1929-45 .....	1	Ratio of department store stocks to sales, Twelfth District and United States, 1920-45 .....	37
Production and employment indexes, Twelfth District, monthly .....	2, 10, 18, 24, 33, 43, 49	Seasonal adjustment factors used in computing department store stocks index, 1945.....	27
Pattern of Twelfth District factory employment, percent distribution, first quarter 1939, 1945, 1946....	19	Shipbuilding .....	1, 10, 31
Inventories .....	18, 41	<i>Tables</i>	
Lumber .....	3, 10, 17, 31	Maritime commission ship deliveries, Pacific Coast, 1941-45 .....	2
<i>Tables</i>		Silver .....	34, 42
Indexes of industrial production, Twelfth District, 1929-45 .....	1	War and Postwar Developments Affecting Silver.....	42
<i>See also</i> Industrial production, <i>Table</i> , production and employment indexes, monthly		<i>Table</i>	
Mining and metals .....	2, 17, 31, 34, 42, 48	Indexes of industrial production, Twelfth District, 1929-45 .....	1
<i>Tables</i>		Steel .....	3, 17, 31
Indexes of industrial production, Twelfth District, 1929-45 .....	1	<i>Table</i>	
		Indexes of industrial production, Twelfth District, 1929-45 .....	1