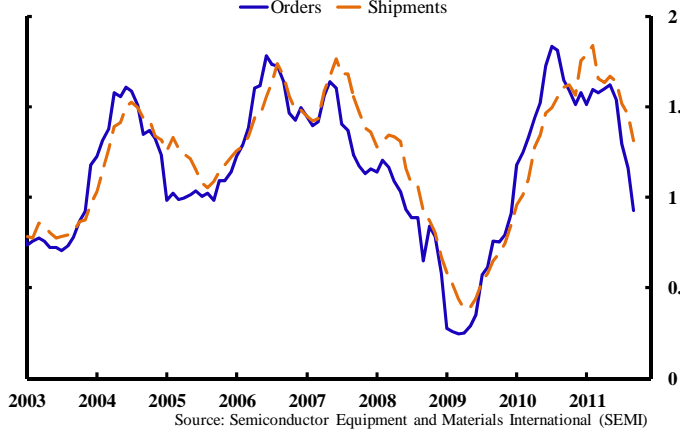
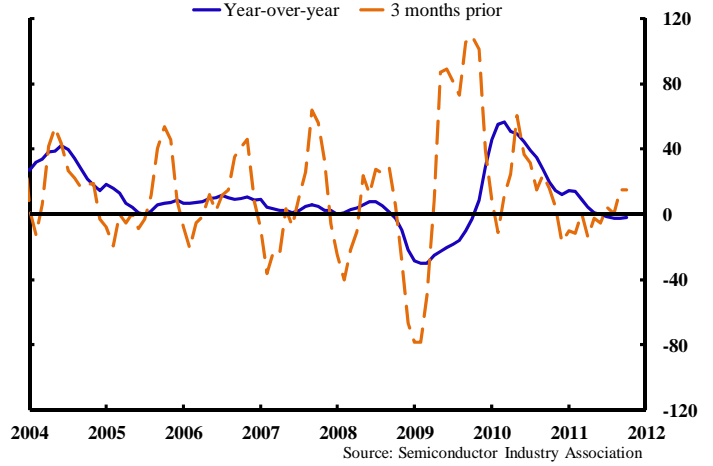


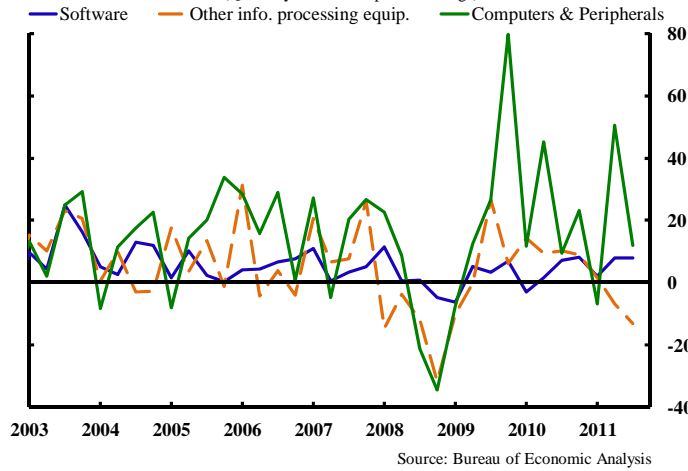
**Orders & shipments of semiconductor manufacturing equipment by U.S. firms**  
(Billions of dollars, monthly)



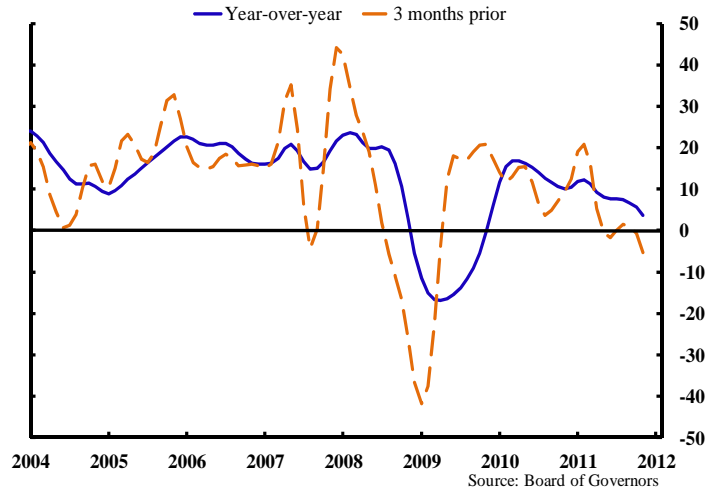
**Semiconductor sales by U.S. firms**  
(Annualized percent change, 3-month moving average)



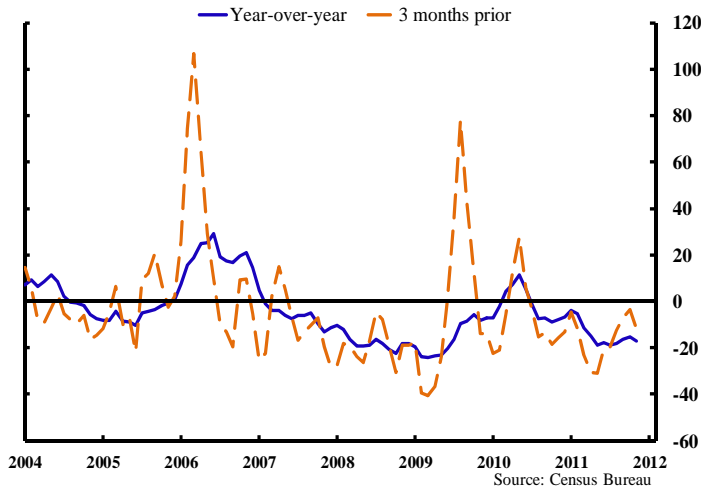
**Business investment in technology products**  
(Quarterly annualized percent change)



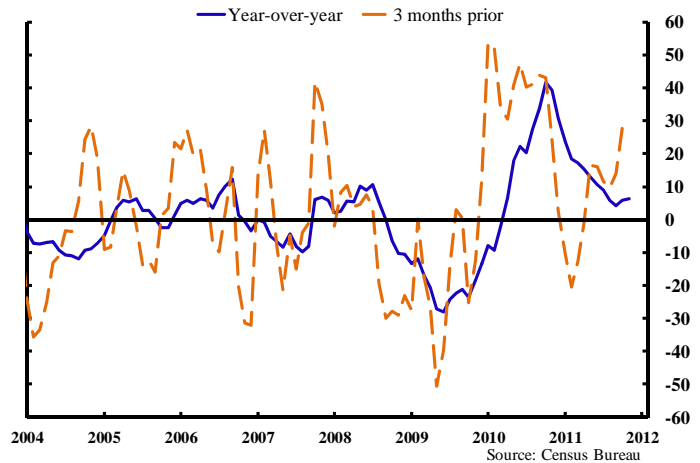
**Industrial production of high-tech industries**  
(Annualized percent change, 3-month moving average)



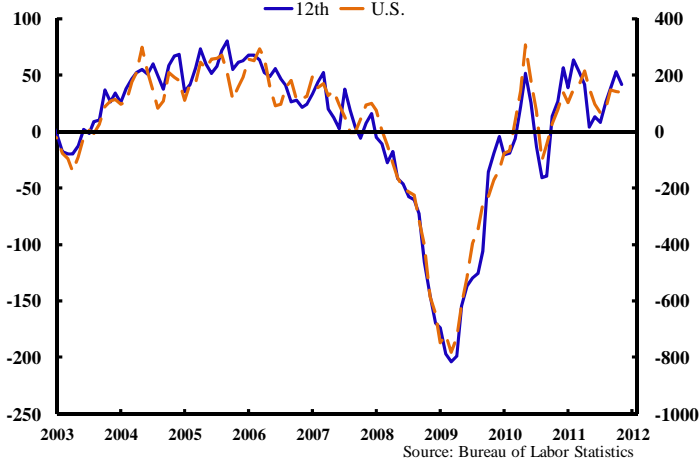
**Shipments of communications equipment by U.S. firms**  
(Annualized percent change, 3-month moving average)



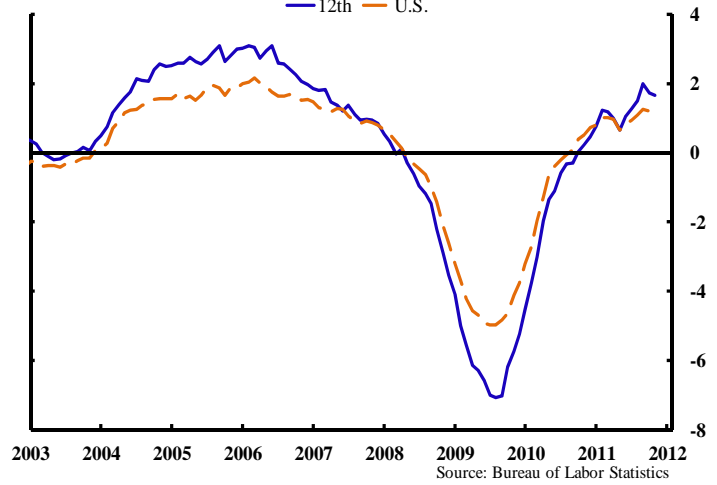
**Shipments of computer & related products by U.S. firms**  
(Annualized percent change, 3-month moving average)



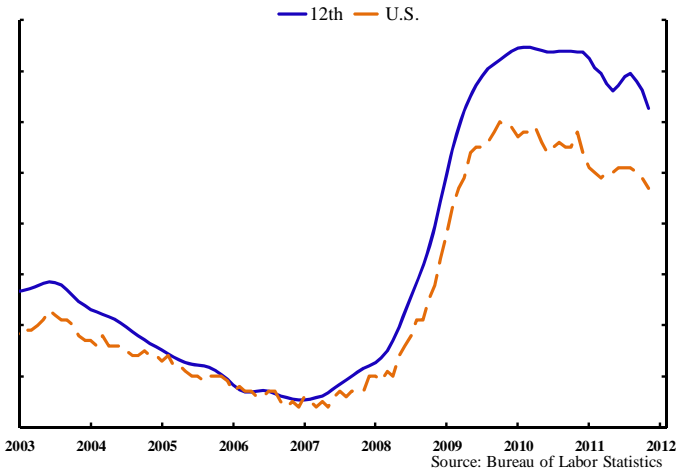
**Change in nonfarm payroll employment**  
(Thousands of employees, 3-month moving average)



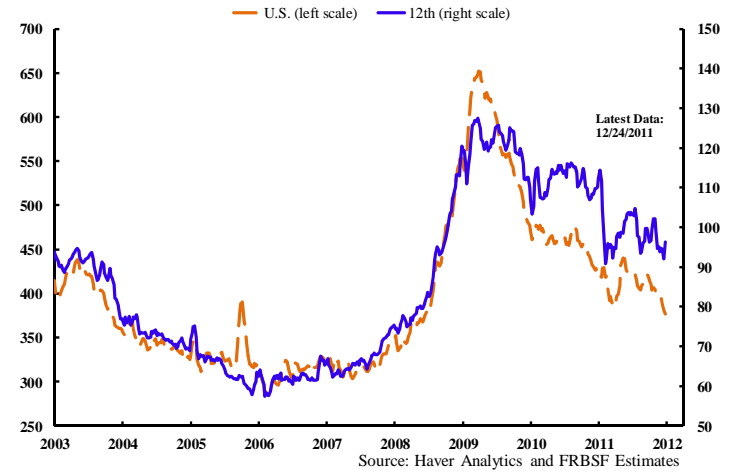
**Growth in nonfarm payroll employment**  
(Year-over-year percent change, monthly)



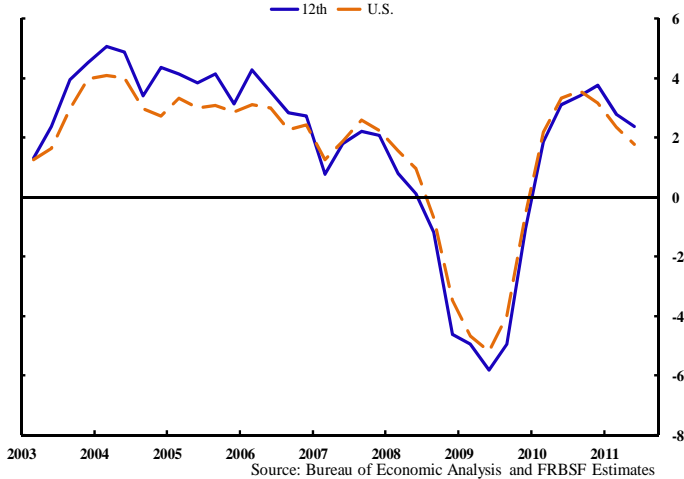
**Unemployment rate, U.S. and 12th District**  
(Percent, monthly)



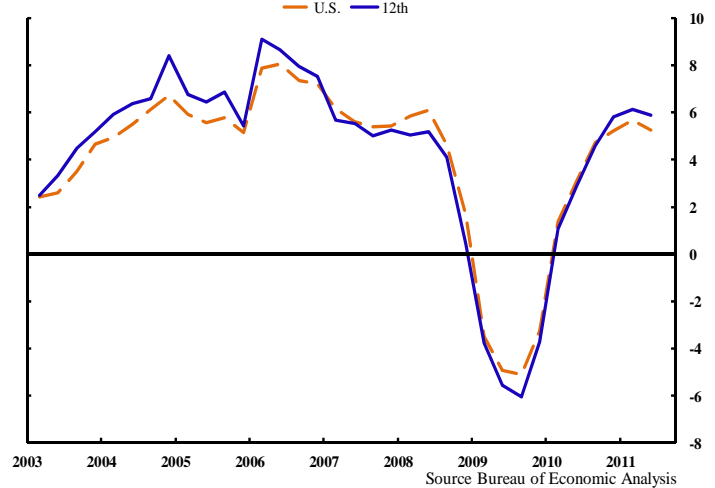
**Unemployment insurance: initial claims**  
(Thousands, 4-week moving average)



**Growth in nonfarm real GDP**  
(Year-over-year percent change, quarterly)



**Growth in nonfarm personal income**  
(Year-over-year percent change, quarterly)



**Merchandise export growth, by selected industries**  
(Year-to-date relative to same period a year earlier)

	Oct-11	
	U.S.	12th
<b>Manufacturing</b>	16.6	14.3
IT	6.6	5.1
Durable (ex. IT)	17.1	20.1
Nondurable	-0.7	19.5
<b>Agricultural products</b>	31.8	27.2

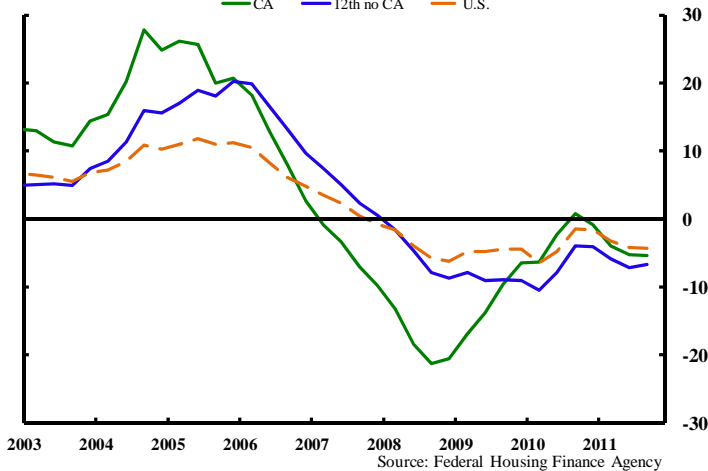
Source: Global Trade Information Services, Inc.

**Merchandise export growth, by destination country**  
(Year-to-date relative to same period a year earlier)

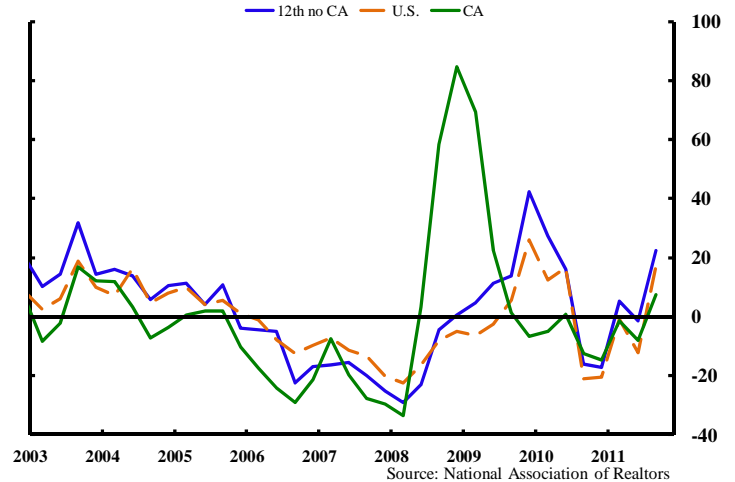
	Oct-11	
	U.S.	12th
<b>Total, to all countries</b>	17.1	13.6
<b>NAFTA</b>	16.9	23.9
<b>East Asia</b>	14.0	5.6
<b>EU</b>	13.3	11.9

Source: Global Trade Information Services, Inc.

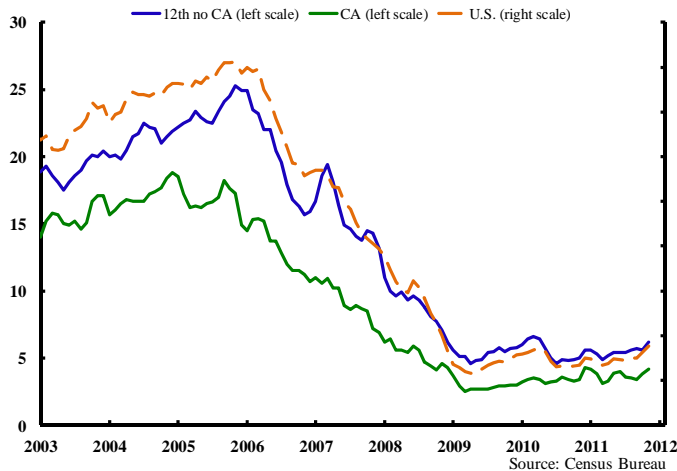
**Home price index**  
(Year-over-year percent change, quarterly)



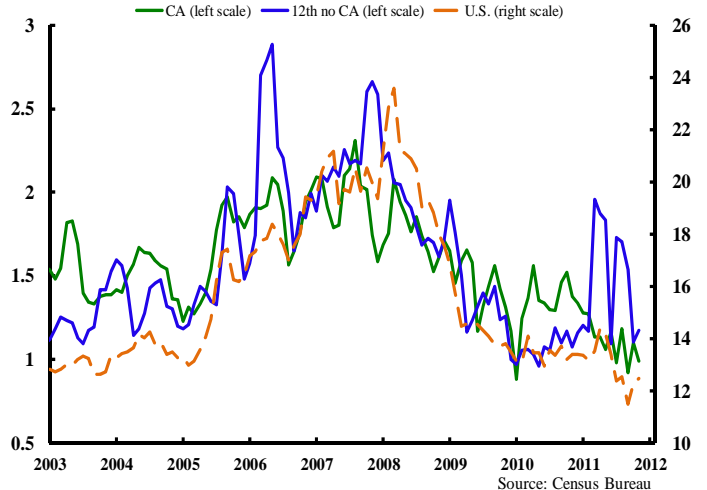
**Sales of existing homes**  
(Year-over-year percent change, quarterly)



**Residential Permits**  
(Thousands, 3-month moving average)

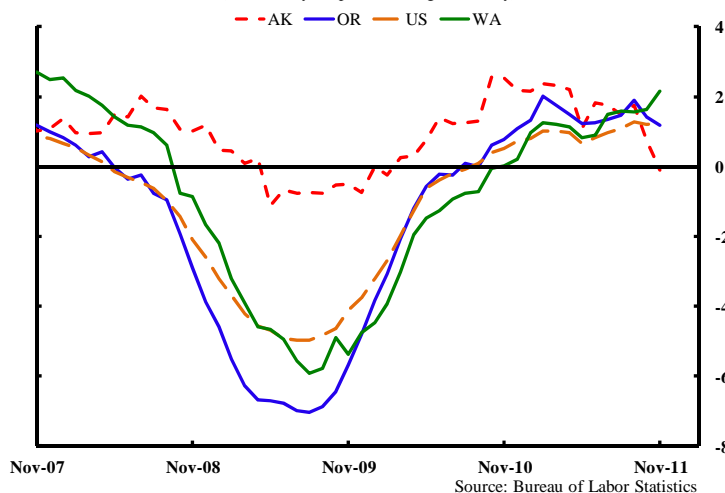


**Nonresidential construction awards**  
(\$ Billions, 3-month moving average)



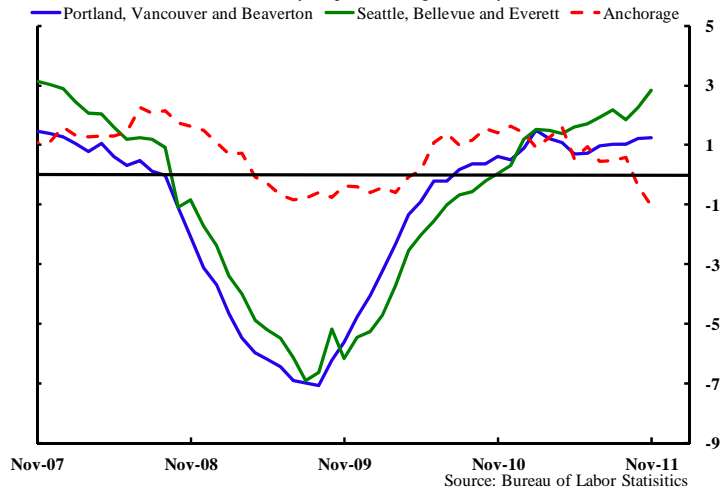
**Nonfarm payroll employment by state**

(Year-over-year percent change, monthly)



**Nonfarm payroll employment by MSA**

(Year-over-year percent change, monthly)



**Employment by Industry**

	Total Employed (thousands)	Percent Change			
		Nov-11	1-mo. <sup>a</sup>	3-mo. <sup>a</sup>	YTD <sup>a</sup> 12-mo.
<b>Alaska</b>					
Total	328.6	-9.0	-1.0	0.2	-0.1
Natural Resources & Mining	16.7	15.6	-2.4	7.0	5.0
Construction	15.8	-14.0	29.9	0.7	-0.6
Manufacturing	10.6	-84.8	-72.2	-20.0	-15.9
Trade, Transportation & Utilities	64.4	0.0	-3.0	1.5	1.3
Information	6.5	0.0	0.0	1.7	1.6
Financial Activities	15.1	8.3	14.4	-3.5	-1.9
Professional & Business Svcs.	26.8	-8.5	-5.8	1.7	1.9
Educational & Health Svcs.	43.8	-10.3	5.7	3.1	1.9
Leisure & Hospitality	33.5	3.7	12.9	1.3	1.5
Other Services	11.0	-19.4	0.0	-1.0	-4.3
Government	84.4	-2.8	5.4	-0.8	-1.1

	Total Employed (thousands)	Percent Change			
		Nov-11	1-mo. <sup>a</sup>	3-mo. <sup>a</sup>	YTD <sup>a</sup> 12-mo.
<b>Washington</b>					
Total	2,836.4	3.9	2.6	2.2	2.2
Natural Resources & Mining	5.9	-18.3	-6.5	5.9	1.7
Construction	138.8	13.9	5.1	1.0	0.7
Manufacturing	269.0	3.2	3.6	4.9	4.6
Trade, Transportation & Utilities	533.1	5.3	6.5	2.8	3.3
Information	104.1	3.5	-1.5	0.6	0.5
Financial Activities	136.5	0.9	1.2	0.6	0.2
Professional & Business Svcs.	346.9	11.0	-0.5	5.3	4.7
Educational & Health Svcs.	387.6	-2.1	4.6	2.5	2.9
Leisure & Hospitality	277.4	20.6	9.6	4.6	4.5
Other Services	103.0	-12.0	-3.4	0.2	-0.6
Government	534.1	-2.7	-2.7	-1.9	-1.6

	Total Employed (thousands)	Percent Change			
		Nov-11	1-mo. <sup>a</sup>	3-mo. <sup>a</sup>	YTD <sup>a</sup> 12-mo.
<b>Oregon</b>					
Total	1,623.4	-1.2	0.1	1.0	1.2
Natural Resources & Mining	6.6	20.1	-5.8	-3.2	0.0
Construction	70.3	16.7	8.4	4.2	5.2
Manufacturing	163.4	-15.4	-10.5	-0.5	-0.7
Trade, Transportation & Utilities	314.2	7.5	2.7	0.3	1.1
Information	33.7	12.6	2.9	4.7	4.0
Financial Activities	93.2	-13.1	-3.8	1.5	0.3
Professional & Business Svcs.	185.7	-0.6	0.0	0.8	1.5
Educational & Health Svcs.	240.4	12.2	5.2	5.2	4.4
Leisure & Hospitality	166.5	-19.3	-9.1	2.8	3.6
Other Services	57.9	2.1	8.7	1.1	0.3
Government	291.4	-3.6	3.2	-2.7	-2.5

**Unemployment Rates (%)**

	Nov-11	Oct-11	Sep-11	Aug-11	Nov-10
Alaska	7.3	7.4	7.5	7.7	7.9
Oregon	9.1	9.5	9.6	9.6	10.6
Washington	8.7	9.1	9.2	9.3	9.3
U.S.	8.7	8.9	9.0	9.1	9.8

Note: Unemployment rates are from the household employment survey; all other data are for nonagricultural payroll employment. All data are seasonally adjusted.

<sup>a</sup> Annualized.

Source: Bureau of Labor Statistics.

**Residential permits – November 2011**

	3-mo. average number	Moving average percent change	
		3-mo. <sup>a</sup>	12-mo. <sup>a</sup>
Alaska	58.1	-16.7	2.1
Oregon	828.7	40.6	8.2
Washington	1,713.3	-0.7	8.8

Source: Census Bureau.

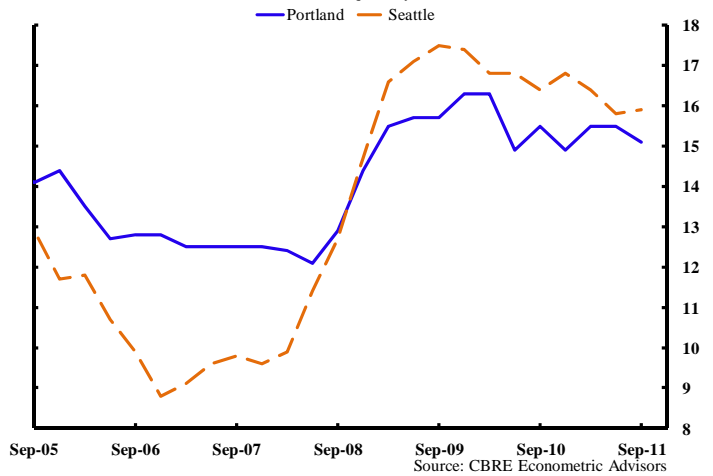
**Nonresidential construction awards – Nov. 2011**

	3-mo. average \$ millions	Moving average percent change	
		3-mo. <sup>a</sup>	12-mo. <sup>a</sup>
Alaska	32.4	-50.4	-23.0
Oregon	272.0	216.8	58.4
Washington	326.8	-3.8	8.0

<sup>a</sup> Underlying data are seasonally adjusted moving averages.  
Source: F.W. Dodge.

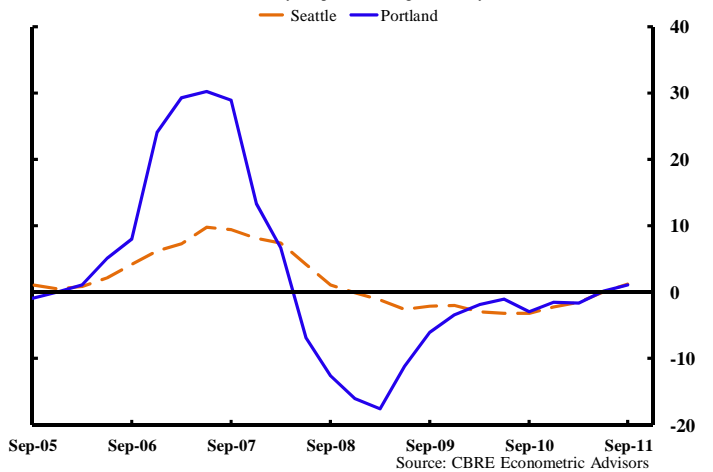
**Metro area office vacancy rates**

(Percent, quarterly)



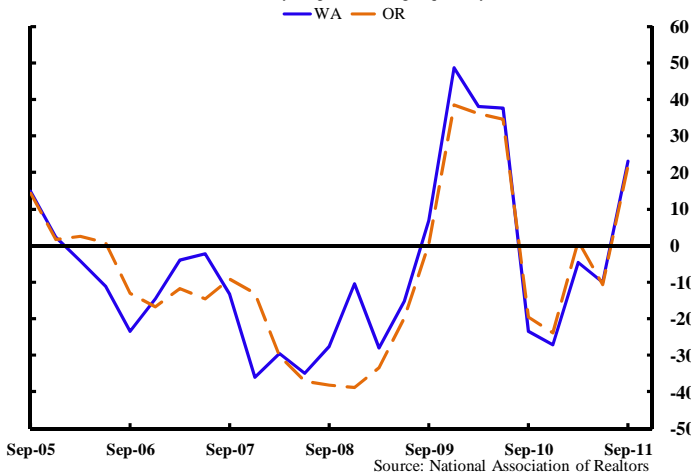
**Metro area office gross rents**

(Year-over-year percent change, monthly)



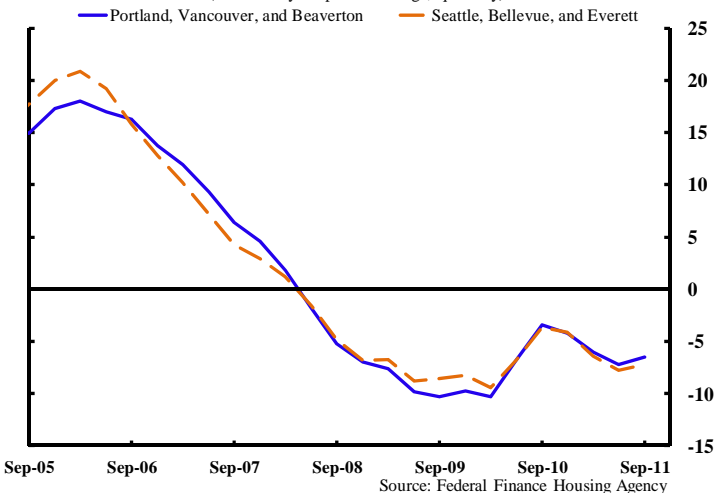
**Sales of existing homes**

(Year-over-year percent change, quarterly)



**Home price index**

(Year-over-year percent change, quarterly)



**Export update**

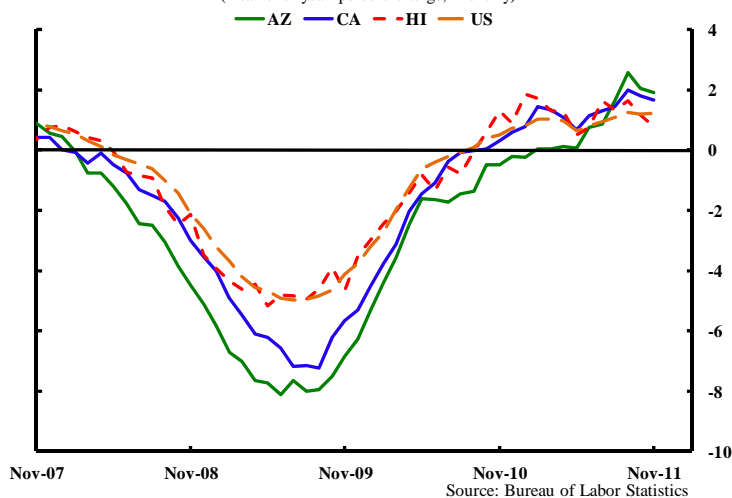
	\$ billions		Percent Change		
	Oct-11*	2010	Oct-11**	2010	2009
Alaska	4.6	4.1	23.3	31.2	-10.6
Oregon	13.6	15.9	4.4	19.3	-23.8
Washington	50.1	50.3	25.8	3.0	-24.1

\*Year-to-date values; \*\*Year-to-date relative to same period a year earlier.

Source: Census FT900 Supplement, Origin of Movement Series.

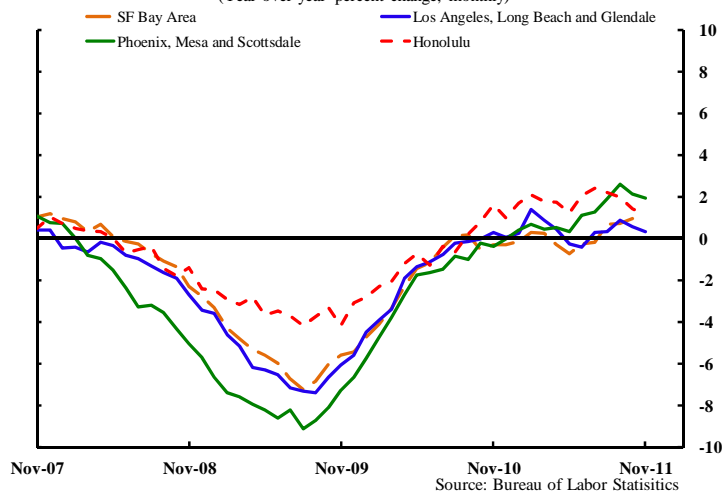
**Nonfarm payroll employment by state**

(Year-over-year percent change, monthly)



**Nonfarm payroll employment by MSA**

(Year-over-year percent change, monthly)



### Employment by Industry

	Total Employed (thousands)	Percent Change			
		Nov-11	1-mo. <sup>a</sup>	3-mo. <sup>a</sup>	YTD <sup>a</sup> 12-mo.
<b>Arizona</b>					
Total	2,419.8	-2.2	2.1	2.0	1.9
Natural Resources & Mining	10.9	11.7	3.8	0.0	1.9
Construction	110.7	-41.1	-5.2	3.1	0.5
Manufacturing	152.3	-6.8	2.7	3.0	3.4
Trade, Transportation & Utilities	480.4	14.5	7.0	2.8	2.6
Information	36.8	10.3	-2.1	2.1	2.2
Financial Activities	163.7	9.2	-0.2	1.7	1.6
Professional & Business Svcs.	339.9	4.7	2.6	-0.4	0.3
Edustional & Health Svcs.	362.6	-6.4	1.3	4.1	3.8
Leisure & Hospitality	260.8	-15.9	-1.2	2.0	2.7
Other Services	87.4	-2.7	1.9	2.2	-0.2
Government	414.3	-2.3	1.9	1.1	0.7

	Total Employed (thousands)	Percent Change			
		Nov-11	1-mo. <sup>a</sup>	3-mo. <sup>a</sup>	YTD <sup>a</sup> 12-mo.
<b>Hawaii</b>					
Total	597.9	0.6	5.8	1.4	0.8
Natural Resources, Mining & Constructi	0.0	0.0	0.0	0.0	0.0
Manufacturing	0.0	0.0	0.0	0.0	0.0
Trade, Transportation & Utilities	12.9	2.0	2.1	1.3	0.0
Information	108.4	-6.4	-0.4	0.5	0.2
Financial Activities	10.7	6.5	-12.8	-4.8	-4.4
Professional & Business Svcs.	27.5	9.2	6.0	2.0	1.9
Edustional & Health Svcs.	75.5	11.8	6.0	4.2	3.9
Leisure & Hospitality	79.3	7.9	2.0	3.0	3.0
Other Services	104.1	-1.1	11.5	2.7	3.2
Government	26.6	9.5	3.1	0.8	0.0
	124.7	1.0	15.8	0.4	-2.5

<sup>a</sup> Annualized.

	Total Employed (thousands)	Percent Change			
		Nov-11	1-mo. <sup>a</sup>	3-mo. <sup>a</sup>	YTD <sup>a</sup> 12-mo.
<b>California</b>					
Total	14,170.1	0.6	2.4	1.7	1.7
Natural Resources & Mining	27.8	9.1	1.5	5.8	3.7
Construction	561.7	-14.0	1.7	2.3	1.9
Manufacturing	1,244.2	-7.3	-4.1	-0.1	0.0
Trade, Transportation & Utilities	2,663.6	8.5	2.5	1.8	1.6
Information	456.9	0.5	0.2	3.6	4.1
Financial Activities	759.8	3.1	3.9	-0.3	0.1
Professional & Business Svcs.	2,150.3	-7.1	1.4	2.3	2.6
Edustional & Health Svcs.	1,854.6	5.3	3.6	2.5	2.7
Leisure & Hospitality	1,538.3	3.3	2.8	2.0	2.3
Other Services	485.9	3.3	4.1	0.5	0.2
Government	2,427.0	0.5	5.2	1.3	1.0

**Unemployment Rates (%)**

	Nov-11	Oct-11	Sep-11	Aug-11	Nov-10
Arizona	8.7	9.0	9.1	9.3	9.6
Hawaii	6.5	6.5	6.4	6.2	6.4
California	11.3	11.7	11.9	12.1	12.5
U.S.	8.7	8.9	9.0	9.1	9.8

Note: Unemployment rates are from the household employment survey; all other data are for nonagricultural payroll employment. All data are seasonally adjusted.

Source: Bureau of Labor Statistics.

**Residential permits – November 2011**

	3-mo. average number	Moving average percent change	
		3-mo. <sup>a</sup>	12-mo. <sup>a</sup>
Arizona	1,246.8	2.7	-1.7
California	4,211.8	18.7	15.0
Hawaii	466.8	76.0	2.9

Source: Census Bureau.

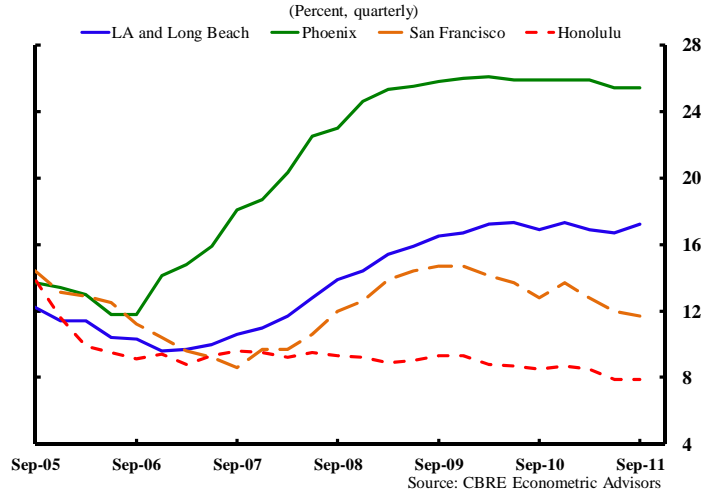
**Non-residential construction awards – Nov. 2011**

	3-mo. average \$ millions	Moving average percent change	
		3-mo. <sup>a</sup>	12-mo. <sup>a</sup>
Arizona	208.2	-77.6	50.2
California	991.1	-16.3	-14.3
Hawaii	57.4	17.5	2.8

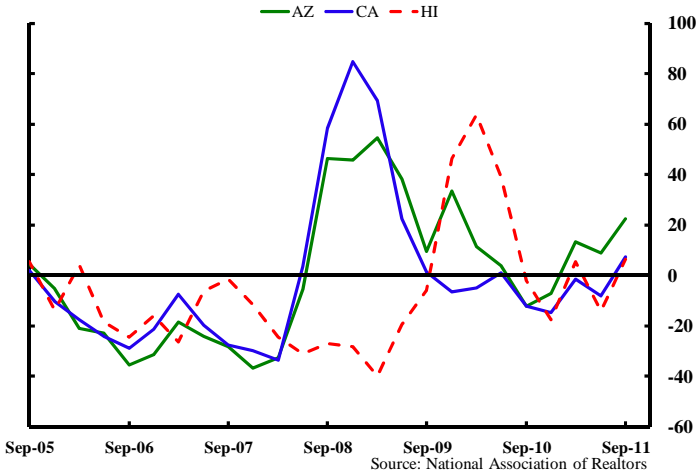
<sup>a</sup> Underlying data are seasonally adjusted moving averages.

Source: F.W. Dodge.

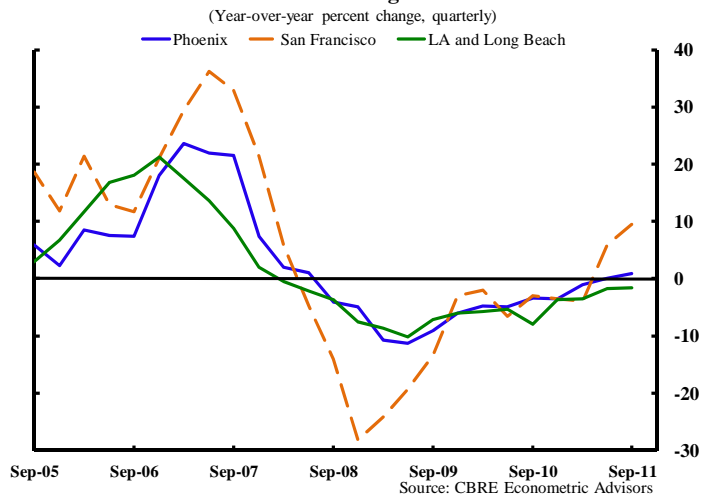
**Metro area office vacancy rates**



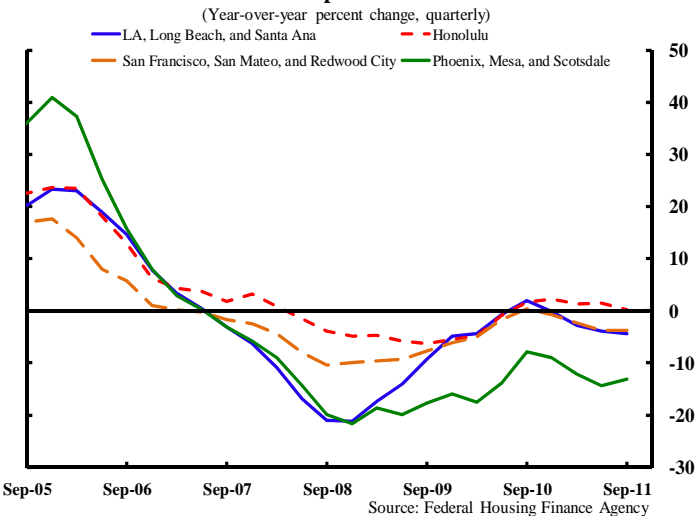
**Sales of existing homes**  
(Year-over-year percent change, quarterly)



**Metro area office gross rents**



**Home price index**



**Export update**

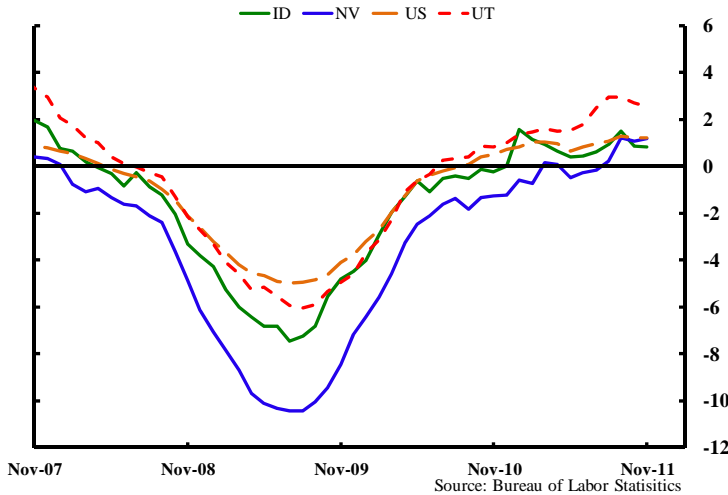
	\$ billions		Percent Change		
	Oct-11*	2010	Oct-11**	2010	2009
Arizona	11.5	12.4	12.2	10.9	-31.7
California	101.2	112.5	9.5	16.6	-18.8
Hawaii	0.7	0.6	27.1	18.6	-39.8

\*Year-to-date values; \*\*Year-to-date relative to same period a year earlier.

Source: Census FT900 Supplement, Origin of Movement Series.

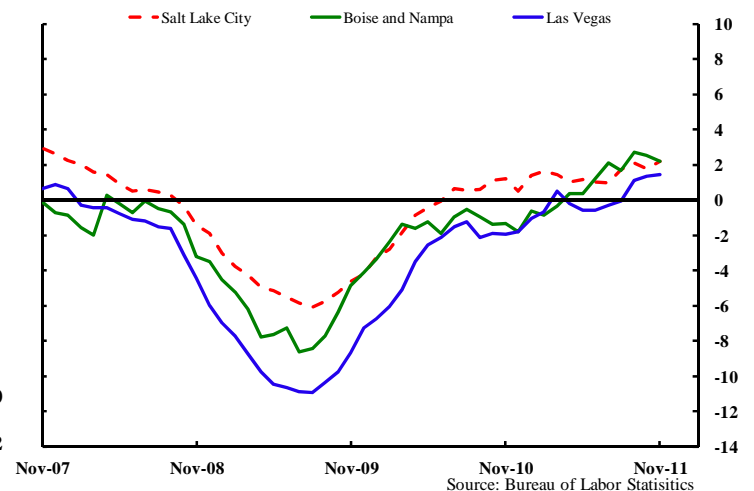
**Nonfarm payroll employment by state**

(Year-over-year percent change, monthly)



**Nonfarm payroll employment by MSA**

(Year-over-year percent change, monthly)



### Employment by Industry

	Total Employed (thousands)		Percent Change			
	Nov-11	1-mo. <sup>a</sup>	3-mo. <sup>a</sup>	YTD <sup>a</sup>	12-mo.	
<b>Idaho</b>						
Total	608.6	-3.1	0.9	0.8	0.8	
Natural Resources & Mining	3.7	0.0	0.0	3.0	5.7	
Construction	30.6	8.2	25.7	-2.4	-1.3	
Manufacturing	54.7	4.5	4.5	3.9	3.8	
Trade, Transportation & Utilities	123.8	3.0	7.8	3.4	3.3	
Information	9.2	14.0	-4.2	-3.4	-3.2	
Financial Activities	28.6	-18.8	-5.4	-1.1	-1.0	
Professional & Business Svcs.	73.2	-9.3	-1.6	-0.3	-0.5	
Educational & Health Svcs.	85.8	5.8	0.5	0.4	0.8	
Leisure & Hospitality	60.0	-18.0	-13.4	1.5	1.2	
Other Services	21.5	5.8	9.9	0.5	0.9	
Government	117.5	-7.8	-2.7	-0.7	-1.1	

	Total Employed (thousands)		Percent Change			
	Nov-11	1-mo. <sup>a</sup>	3-mo. <sup>a</sup>	YTD <sup>a</sup>	12-mo.	
<b>Nevada</b>						
Total	1,123.1	1.4	2.1	1.0	1.2	
Natural Resources & Mining	12.8	9.9	6.5	3.5	3.2	
Construction	57.5	86.1	22.1	1.3	0.0	
Manufacturing	35.8	3.4	1.1	-2.4	-3.2	
Trade, Transportation & Utilities	207.6	11.7	7.7	0.1	-0.2	
Information	12.4	-11.4	-2.0	-1.8	-0.7	
Financial Activities	46.5	-7.4	-6.6	-9.2	-8.6	
Professional & Business Svcs.	141.6	-1.7	-1.1	2.3	4.3	
Educational & Health Svcs.	105.4	-8.7	3.9	4.6	4.6	
Leisure & Hospitality	322.8	-6.5	5.0	4.3	4.3	
Other Services	34.7	0.0	2.3	1.6	1.5	
Government	145.9	-4.8	-12.6	-3.9	-3.6	

	Total Employed (thousands)		Percent Change			
	Nov-11	1-mo. <sup>a</sup>	3-mo. <sup>a</sup>	YTD <sup>a</sup>	12-mo.	
<b>Utah</b>						
Total	1,214.7	-4.2	-1.0	2.7	2.5	
Natural Resources & Mining	11.5	-9.9	3.6	6.0	5.5	
Construction	64.6	-39.9	-4.8	-0.3	-0.6	
Manufacturing	117.0	-8.8	-0.7	4.5	4.9	
Trade, Transportation & Utilities	234.9	-5.5	-4.9	2.3	2.2	
Information	30.2	27.2	-2.6	4.9	4.1	
Financial Activities	67.7	-1.8	-2.9	0.6	0.3	
Professional & Business Svcs.	165.1	2.2	-2.2	6.7	5.9	
Educational & Health Svcs.	159.3	-7.9	3.1	2.7	2.6	
Leisure & Hospitality	115.6	27.3	6.1	4.9	5.2	
Other Services	34.7	-9.8	6.0	1.9	2.1	
Government	214.1	-6.5	-1.7	-0.6	-0.7	

### Unemployment Rates (%)

	Nov-11	Oct-11	Sep-11	Aug-11	Nov-10
Idaho	8.5	8.8	9.0	9.2	9.6
Nevada	13.0	13.4	13.4	13.4	14.9
Utah	6.4	7.0	7.4	7.6	7.5
U.S.	8.7	8.9	9.0	9.1	9.8

Note: Unemployment rates are from the household employment survey; all other data are for nonagricultural payroll employment. All data are seasonally adjusted.

<sup>a</sup> Annualized.

Source: Bureau of Labor Statistics.

**Residential permits – November 2011**

	3-mo. average number	Moving average percent change	
		3-mo. <sup>a</sup>	12-mo. <sup>a</sup>
Idaho	423.4	16.7	-15.3
Nevada	423.5	-7.0	-6.1
Utah	1,045.3	17.3	2.5

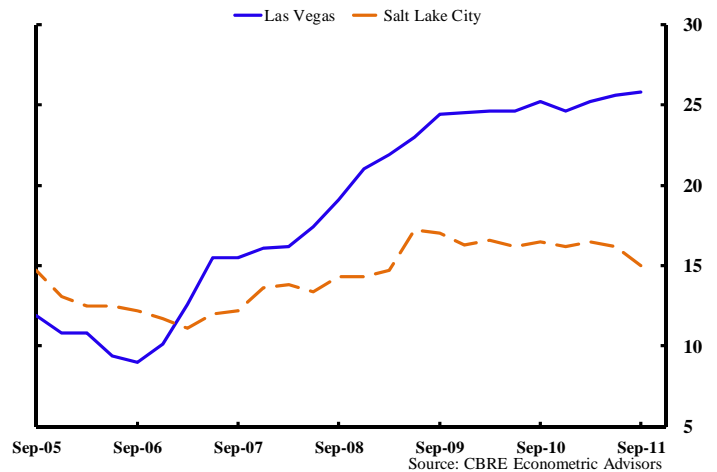
Source: Census Bureau.

**Non-residential construction awards – Nov. 2011**

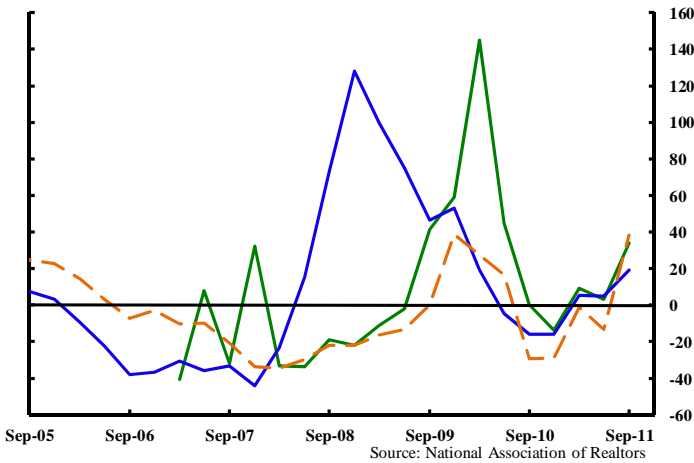
	3-mo. average \$ millions	Moving average percent change	
		3-mo. <sup>a</sup>	12-mo. <sup>a</sup>
Idaho	33.9	-25.5	44.3
Nevada	109.1	71.1	62.5
Utah	135.3	7.6	75.6

<sup>a</sup> Underlying data are seasonally adjusted moving averages.  
Source: F.W. Dodge.

**Metro area office vacancy rates**  
(Percent, monthly)

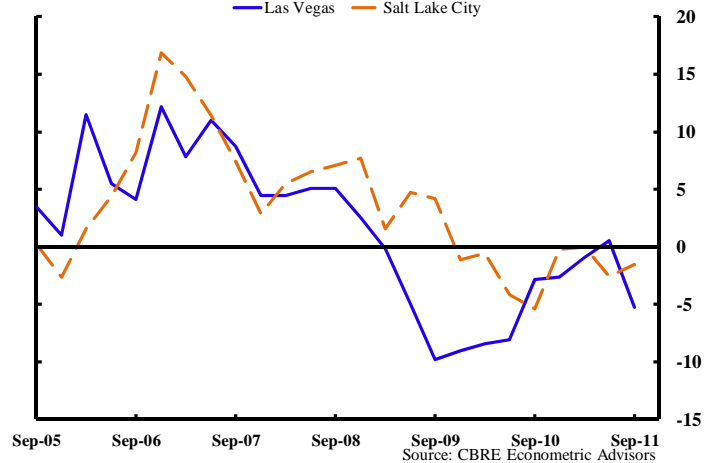


**Sales of existing homes**  
(Year-over-year percent change, quarterly)

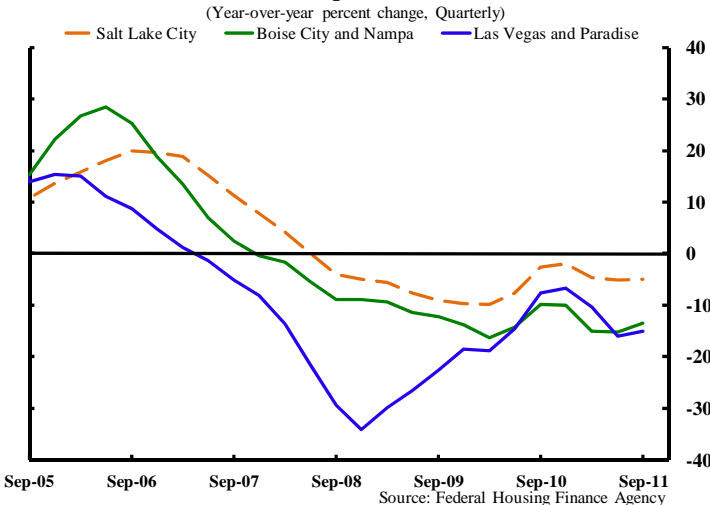


\*Missing 2005 Q2, Q4 data for Idaho

**Metro area office gross rents**  
(Year-over-year percent change, quarterly)



**Home price index**



**Export update**

	\$ billions		Percent Change		
	Oct-11*	2010	Oct-11**	2010	2009
Idaho	3.4	3.6	18.6	41.5	-23.8
Nevada	5.7	5.1	34.9	1.0	-8.9
Utah	15.1	13.2	36.3	31.1	0.5

\*Year-to-date values; \*\*Year-to-date relative to same period a year earlier.

Source: Census FT900 Supplement, Origin of Movement Series.