

SELECTED ECONOMIC INDICATORS CENTRAL MISSISSIPPI VALLEY

1ST QUARTER 1973

STATE ACTIVITY

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Prepared by Federal Reserve Bank of St. Louis
Released: May 16, 1973

THE DATA

Selected economic data are provided for five states and eight Standard Metropolitan Statistical Areas which are entirely or partially within the Eighth Federal Reserve District. Also included are check payment series for ten other Eighth District cities.

Data are presented in both unadjusted and seasonally adjusted index form. Index numbers are on a 1967=100 base. The latest data in most series are preliminary and are revised as the final figures are received.

Manpower Utilization

Basic employment data are from the respective State Employment Security Office and the United States Department of Labor.

Banking Activity

Total loan and total deposit data are for Federal Reserve member banks only and are averages of data for the last Wednesday of the preceding month, the Wednesday on or preceding the 15th of the current month, and the last

Wednesday of the current month. Data are collected by this Bank and the Board of Governors of the Federal Reserve System.

Spending

Check payments are debits to demand deposit accounts, except interbank and U.S. Government accounts. The data are based on a sample of commercial banks in each area adjusted to reflect total debits of all banks in the area and the number of trading days in the month. Data are collected by this Bank and the Board of Governors of the Federal Reserve System.

Income

State personal income figures are annual rates of monthly figures published by Business Week. United States data are from the Department of Commerce.

Farm cash receipts are annual rates of monthly figures published by the United States Department of Agriculture.

NOTE: Employment series have been adjusted due to revision.

SUMMARY OF CENTRAL MISSISSIPPI VALLEY ECONOMIC ACTIVITY

Payroll employment expanded more rapidly in the SMSAs of the Central Mississippi Valley (CMV) during the last two quarters than in the previous year. In the two quarters ending in the first quarter 1973, such employment increased at an annual rate of 5.3 percent compared with a 1 percent increase during the preceding year. In the last two quarters payroll employment expanded in all of the SMSAs, including Evansville and St. Louis which experienced reductions during the previous year. The rate of increase in payroll employment in these SMSAs during the last two quarters was faster than that for the nation, in which payroll employment increased at only a 4.6 percent rate. The national payroll employment growth, however, exceeded that in the CMV during the previous year.

The average unemployment rate in all seven SMSAs declined significantly from the first half of 1972 to the first quarter of 1973 and at the latter date was well below the U.S. average. Large decreases occurred in Memphis and Evansville, which had average rates of 4 and 4.9 percent, respectively, in the first two quarters of 1972, compared with rates of 2.7 and 3.4 percent, respectively, in the first quarter of 1973.

	ANNUAL RATE OF CHANGE IN PAYROLL EMPLOYMENT		AVERAGE UNEMPLOYMENT RATE	
	III/72- I/73	III/71- III/72	I/73	First Half 1972
U.S.	4.6%	3.4%	5.0%	5.4%
CMV SMSAs	5.3	1.0	3.8	4.8
<u>SMSAs</u> *				
Evansville	7.9	-0.7	3.4	4.9
Fort Smith	7.2	3.1	5.1	5.7
Little Rock	3.8	5.2	2.3	2.7
Louisville	9.1	3.3	3.1	3.8
Memphis	4.8	6.1	2.7	4.0
St. Louis	3.3	-2.1	4.7	**
Springfield	9.3	2.8	3.3	3.4

* Employment data for Pine Bluff in the first quarter of 1973 are not comparable to previous employment data because of a change in benchmark figures used in the latest quarter.

** Data not comparable

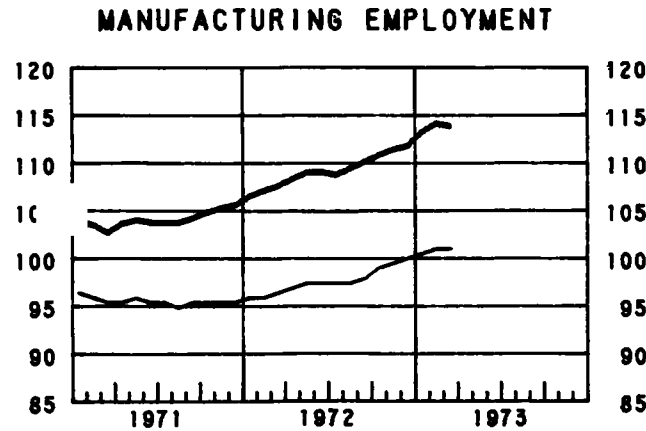
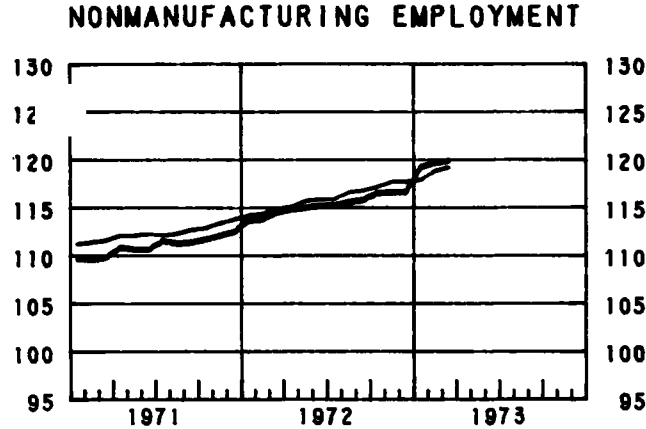
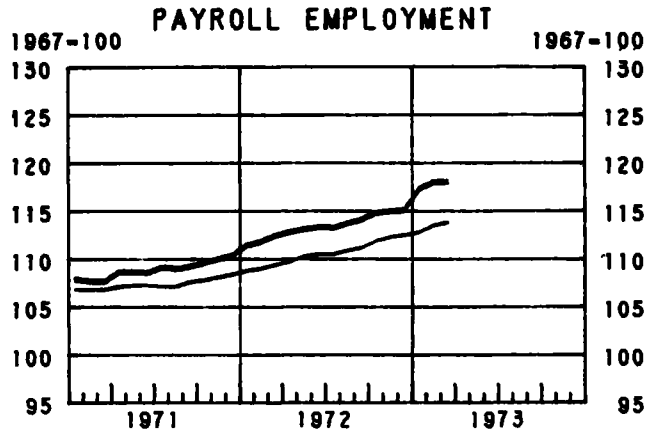
CENTRAL MISSISSIPPI VALLEY STATE SUMMARY

	1972				1973	1973		
	I	II	III	IV	I	JAN	FEB	MAR
MANPOWER UTILIZATION								
TOTAL EMPLOYMENT INDEX								
C.M.V. STATES	108.1	108.9	109.0	110.0	113.3	113.0	113.6	113.4
UNITED STATES	108.6	109.5	110.3	111.0	111.8	111.0	111.7	112.8
PAYROLL EMPLOYMENT INDEX								
C.M.V. STATES	111.8	113.0	113.6	114.9	117.7	117.2	117.9	117.9
UNITED STATES	109.1	110.2	110.9	112.2	113.4	112.8	113.5	113.8
NONMANUFACTURING EMPLOYMENT INDEX								
C.M.V. STATES	113.9	114.9	115.4	116.5	119.5	119.1	119.6	119.8
UNITED STATES	114.5	115.6	116.4	117.5	118.6	117.9	118.8	119.2
MANUFACTURING EMPLOYMENT INDEX								
C.M.V. STATES	107.0	108.7	109.3	111.2	113.6	113.1	114.0	113.7
UNITED STATES	96.1	97.2	97.6	99.5	100.8	100.5	101.0	101.0
UNEMPLOYMENT RATE								
C.M.V. STATES	4.5	4.5	4.4	4.3	3.7	4.1	3.5	3.6
UNITED STATES	5.9	5.7	5.6	5.3	5.0	5.0	5.1	5.0
INCOME								
PERSONAL INCOME INDEX								
C.M.V. STATES	146.0	148.3	152.8	160.4	N.A.	161.3	N.A.	N.A.
UNITED STATES	144.1	146.5	149.4	154.9	157.9	156.7	158.0	159.1
FARM CASH RECEIPTS INDEX								
C.M.V. STATES	135.1	134.4	144.6	154.9	N.A.	166.7	167.9	N.A.
UNITED STATES	132.2	130.4	138.0	145.8	N.A.	165.5	163.1	N.A.

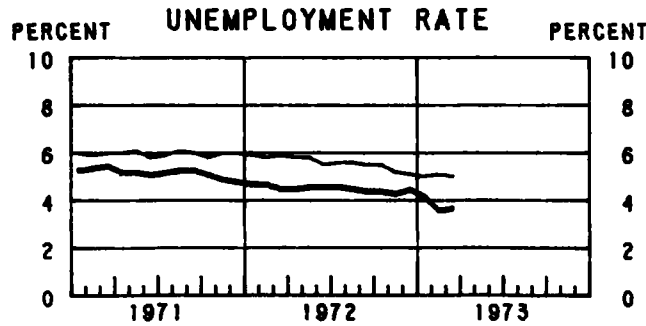
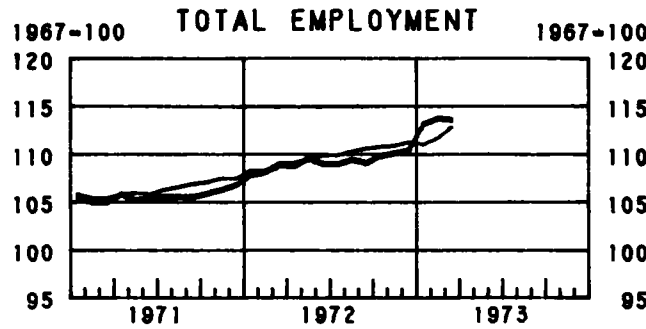
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ALL INDEXES: 1967-100

CENTRAL MISSISSIPPI VALLEY STATE SUMMARY



C.M.V. STATES — U.S. —

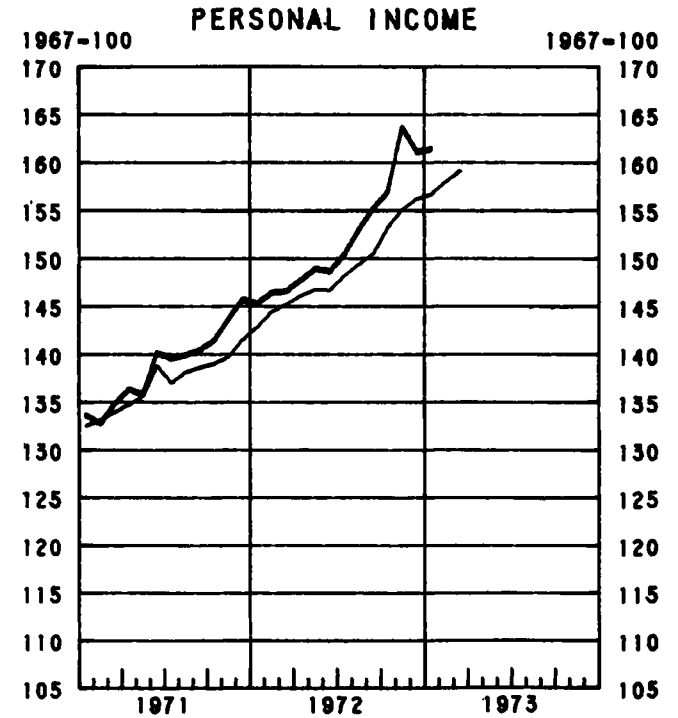


ALL DATA ARE SEASONALLY ADJUSTED

PERCENTAGE CHANGE
SEASONALLY ADJUSTED INDEX

	YEAR ENDING	
	MARCH 1973	
	STATE SUMMARY	U.S.
TOTAL PAYROLL EMPLOYMENT	+5.0	+4.1
NONMANUFACTURING	+4.8	+3.8
MANUFACTURING	+5.8	+4.8
TOTAL EMPLOYMENT	+4.4	+3.4
PERSONAL INCOME *	+11.2	+9.8

* YEAR ENDING JANUARY



PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

ARKANSAS

MANPOWER UTILIZATION

TOTAL EMPLOYMENT

THOUSANDS OF PERSONS

	1972				1973	1973		
	I	II	III	IV	I	JAN	FEB	MAR
THOUSANDS OF PERSONS	721.4	763.0	773.5	761.1	753.6	730.5	754.5	775.7
SEASONALLY ADJUSTED INDEX	113.7	114.4	114.9	115.9	118.7	117.0	118.8	120.4

SEASONALLY ADJUSTED INDEX

PAYROLL EMPLOYMENT

THOUSANDS OF PERSONS

THOUSANDS OF PERSONS	562.5	584.9	600.0	594.9	596.4	585.7	599.1	604.5
SEASONALLY ADJUSTED INDEX	115.2	117.0	118.7	119.3	122.2	120.5	123.0	123.0

SEASONALLY ADJUSTED INDEX

NONMANUFACTURING EMPLOYMENT

THOUSANDS OF PERSONS

THOUSANDS OF PERSONS	386.0	401.3	412.7	406.4	405.9	400.0	406.3	411.3
SEASONALLY ADJUSTED INDEX	114.0	115.6	117.7	117.2	119.8	118.7	120.3	120.5

SEASONALLY ADJUSTED INDEX

MANUFACTURING EMPLOYMENT

THOUSANDS OF PERSONS

THOUSANDS OF PERSONS	176.5	183.6	187.3	188.6	190.6	185.7	192.8	193.2
SEASONALLY ADJUSTED INDEX	118.1	120.2	121.1	124.1	127.6	124.8	129.2	128.7

SEASONALLY ADJUSTED INDEX

UNEMPLOYMENT

THOUSANDS OF PERSONS

THOUSANDS OF PERSONS	41.3	38.5	34.7	33.7	35.6	38.7	34.1	34.0
SEASONALLY ADJUSTED RATE	4.8	4.7	4.6	4.6	4.0	4.4	3.8	3.9

SEASONALLY ADJUSTED RATE

INCOME

PERSONAL INCOME

MILLIONS OF DOLLARS

MILLIONS OF DOLLARS	5,964	6,156	6,536	7,436	N.A.	6,780	N.A.	N.A.
ANNUAL RATE								
SEASONALLY ADJUSTED INDEX	150.1	152.9	158.9	168.2	N.A.	165.6	N.A.	N.A.

SEASONALLY ADJUSTED INDEX

FARM CASH RECEIPTS

MILLIONS OF DOLLARS

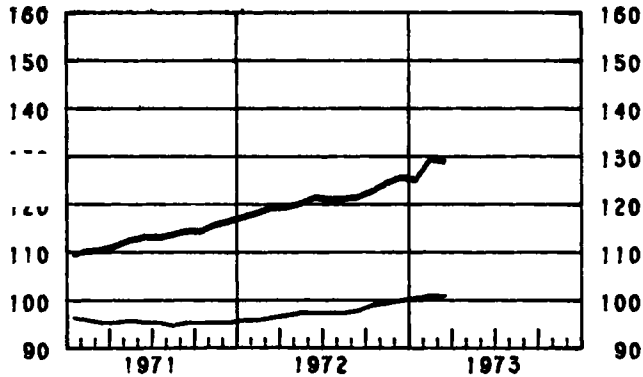
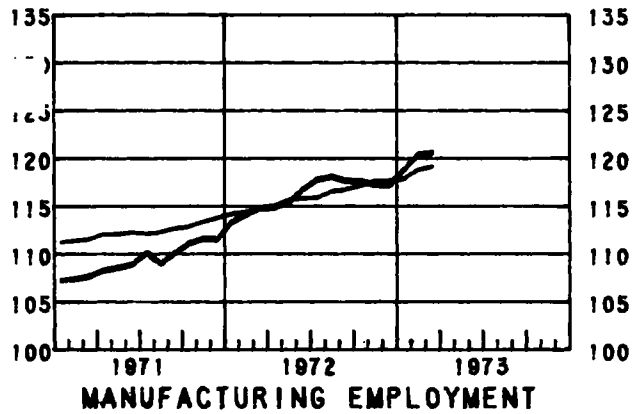
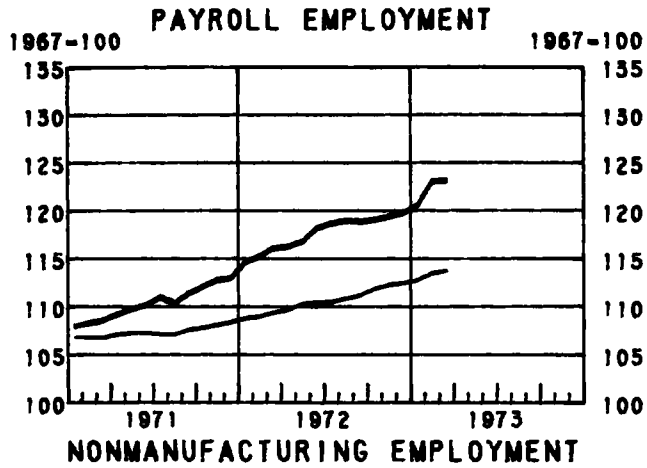
MILLIONS OF DOLLARS	738	710	998	3,095	N.A.	1,128	798	N.A.
ANNUAL RATE								
SEASONALLY ADJUSTED INDEX	143.0	140.7	159.7	162.9	N.A.	175.3	179.1	N.A.

SEASONALLY ADJUSTED INDEX

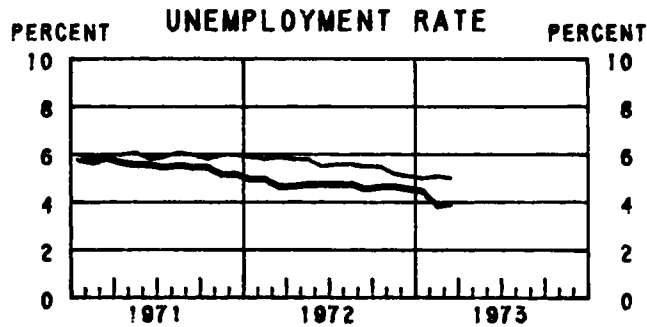
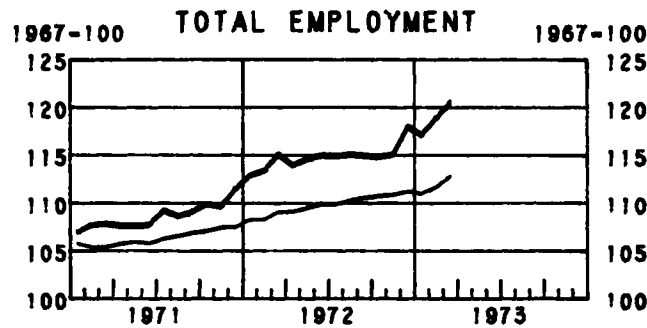
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ALL INDEXES: 1967-100

ARKANSAS



ARKANSAS — U.S. —

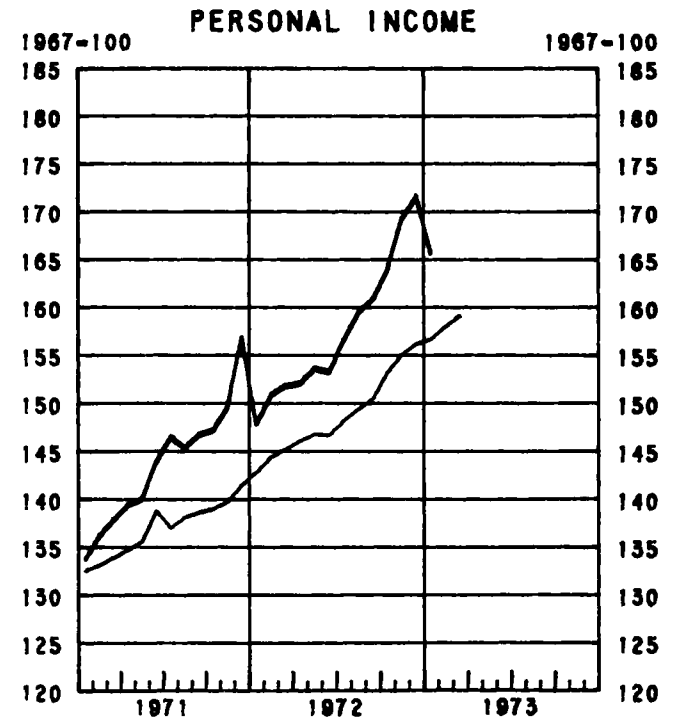


ALL DATA ARE SEASONALLY ADJUSTED

PERCENTAGE CHANGE
SEASONALLY ADJUSTED INDEX
YEAR ENDING
MARCH 1973

	ARKANSAS	U.S.
TOTAL PAYROLL EMPLOYMENT	+6.1	+4.1
NONMANUFACTURING	+5.1	+3.8
MANUFACTURING	+8.1	+4.8
TOTAL EMPLOYMENT	+4.7	+3.4
PERSONAL INCOME *	+12.2	+9.8

* YEAR ENDING JANUARY



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KENTUCKY

MANPOWER UTILIZATION*

TOTAL EMPLOYMENT

THOUSANDS OF PERSONS
SEASONALLY ADJUSTED INDEX

1972				1973	1973		
I	II	III	IV	I	JAN	FEB	MAR
1121.5	1185.7	1204.1	1199.0	1250.9	1234.9	1249.1	1268.7
107.5	108.0	108.0	108.9	119.9	119.1	120.5	120.2

PAYROLL EMPLOYMENT

THOUSANDS OF PERSONS
SEASONALLY ADJUSTED INDEX

926.0	952.3	960.6	977.3	1017.8	1013.3	1017.4	1022.6
113.0	113.5	114.5	116.4	124.2	123.9	124.4	124.4

NONMANUFACTURING EMPLOYMENT

THOUSANDS OF PERSONS
SEASONALLY ADJUSTED INDEX

673.3	696.1	702.0	711.7	737.1	734.0	737.5	739.9
113.9	114.1	115.4	116.9	124.7	124.5	124.9	124.6

MANUFACTURING EMPLOYMENT

THOUSANDS OF PERSONS
SEASONALLY ADJUSTED INDEX

252.7	256.2	258.7	265.6	280.6	279.3	279.9	282.7
110.3	111.4	111.9	114.5	122.5	121.7	122.6	123.2

UNEMPLOYMENT

THOUSANDS OF PERSONS
SEASONALLY ADJUSTED RATE

67.2	63.9	58.8	55.5	60.0	65.1	58.5	56.5
5.0	5.0	4.9	4.8	4.1	4.5	3.9	3.9

INCOME

PERSONAL INCOME

MILLIONS OF DOLLARS
ANNUAL RATE
SEASONALLY ADJUSTED INDEX

11,240	11,504	11,988	13,028	N.A.	13,044	N.A.	N.A.
148.0	150.6	155.6	162.7	N.A.	166.8	N.A.	N.A.

FARM CASH RECEIPTS

MILLIONS OF DOLLARS
ANNUAL RATE
SEASONALLY ADJUSTED INDEX

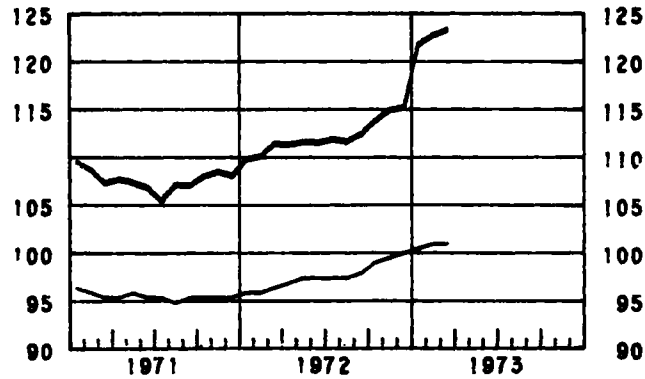
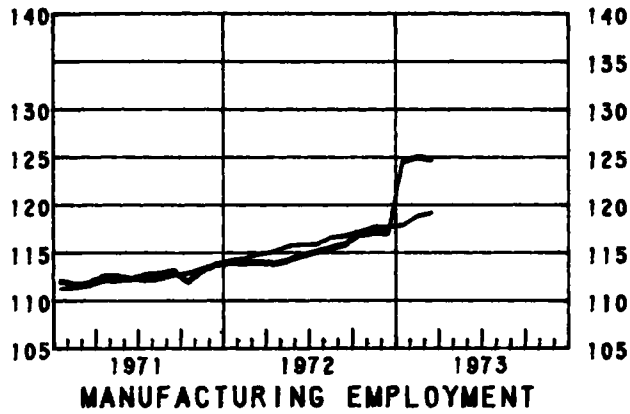
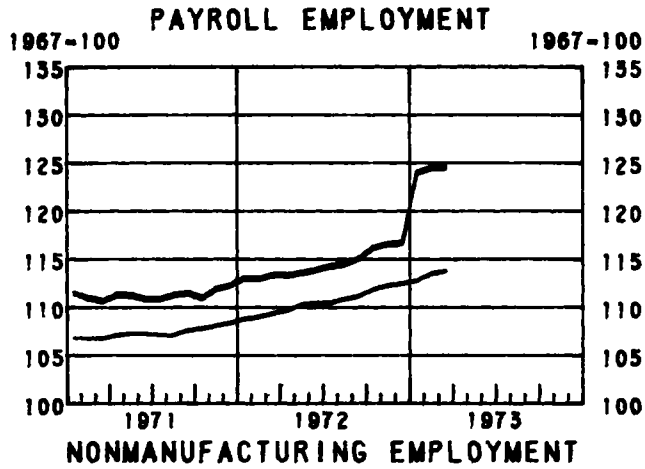
928	582	804	2,101	N.A.	1,727	844	N.A.
135.7	139.0	148.6	160.1	N.A.	155.0	182.8	N.A.

*MANPOWER UTILIZATION DATA FOR 1ST QUARTER 1973 NOT COMPARABLE.

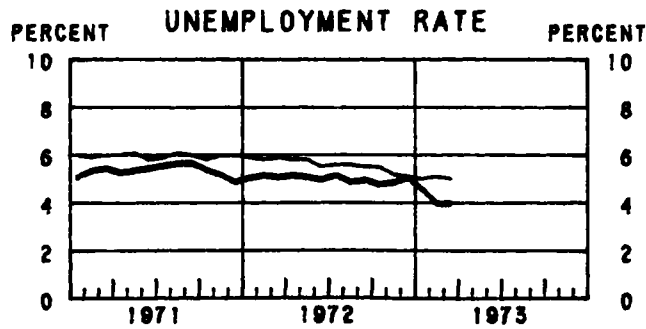
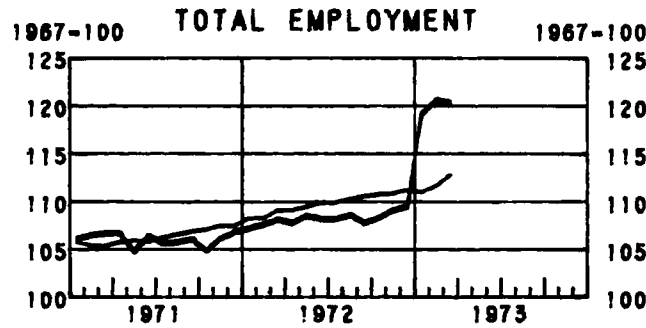
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ALL INDEXES: 1967-100

KENTUCKY



KENTUCKY ——— U.S. - - -



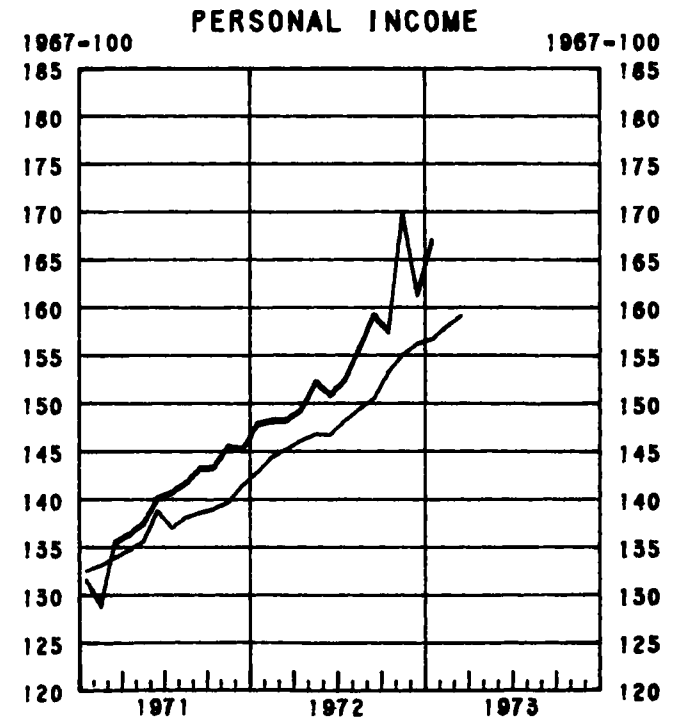
ALL DATA ARE SEASONALLY ADJUSTED

**PERCENTAGE CHANGE
SEASONALLY ADJUSTED INDEX**

YEAR ENDING
MARCH 1973

	KENTUCKY	U.S.
TOTAL PAYROLL EMPLOYMENT	+9.8	+4.1
NONMANUFACTURING	+9.4	+3.8
MANUFACTURING	+10.7	+4.8
TOTAL EMPLOYMENT	+11.3	+3.4
PERSONAL INCOME *	+13.0	+9.8

* YEAR ENDING JANUARY



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MISSISSIPPI

MANPOWER UTILIZATION

	1972				1973	1973		
	I	II	III	IV	I	JAN	FEB	MAR
TOTAL EMPLOYMENT								
THOUSANDS OF PERSONS	808.9	827.3	834.4	843.0	835.2	833.4	834.3	837.8
SEASONALLY ADJUSTED INDEX	108.3	109.3	110.0	111.0	111.8	111.6	111.9	112.0
PAYROLL EMPLOYMENT								
THOUSANDS OF PERSONS	611.9	628.2	634.8	643.7	638.2	636.5	637.3	640.8
SEASONALLY ADJUSTED INDEX	116.6	118.0	118.8	120.1	121.6	121.4	121.6	121.7
NONMANUFACTURING EMPLOYMENT								
THOUSANDS OF PERSONS	413.6	424.3	427.2	434.5	429.4	428.3	428.0	431.8
SEASONALLY ADJUSTED INDEX	115.0	116.1	116.7	118.0	119.4	119.3	119.3	119.6
MANUFACTURING EMPLOYMENT								
THOUSANDS OF PERSONS	198.3	203.8	207.7	209.3	208.8	208.2	209.3	209.0
SEASONALLY ADJUSTED INDEX	119.9	122.1	123.4	124.7	126.3	126.1	126.5	126.2
UNEMPLOYMENT								
THOUSANDS OF PERSONS	36.7	40.5	35.5	32.4	34.0	34.8	34.7	32.6
SEASONALLY ADJUSTED RATE	4.3	4.3	4.1	4.2	3.8	4.0	3.8	3.7

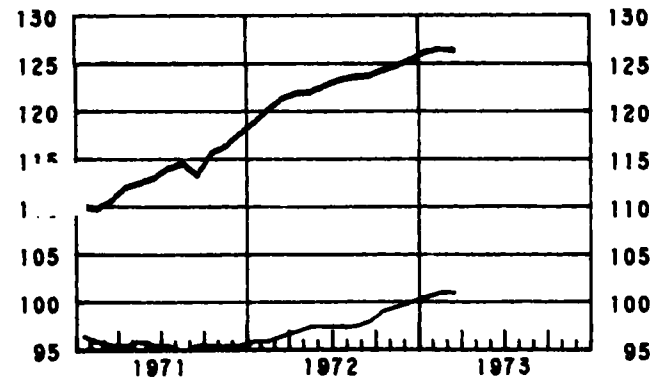
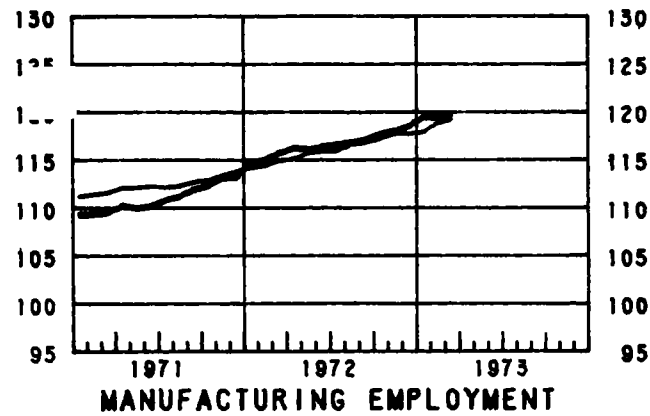
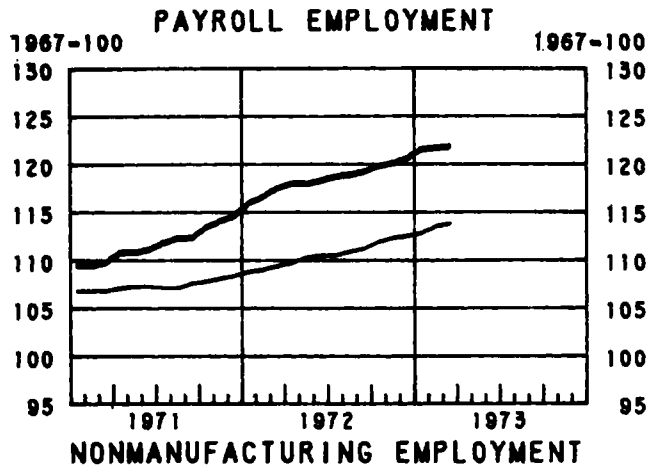
INCOME

PERSONAL INCOME								
MILLIONS OF DOLLARS								
ANNUAL RATE	6,504	6,580	6,824	7,796	N.A.	7,392	N.A.	N.A.
SEASONALLY ADJUSTED INDEX	150.0	152.0	156.0	163.7	N.A.	166.7	N.A.	N.A.
FARM CASH RECEIPTS								
MILLIONS OF DOLLARS								
ANNUAL RATE	953	660	770	2,129	N.A.	1,620	853	N.A.
SEASONALLY ADJUSTED INDEX	134.3	128.0	138.9	155.2	N.A.	166.2	157.3	N.A.

N.A. - NOT AVAILABLE

ALL INDEXES: 1967=100

MISSISSIPPI



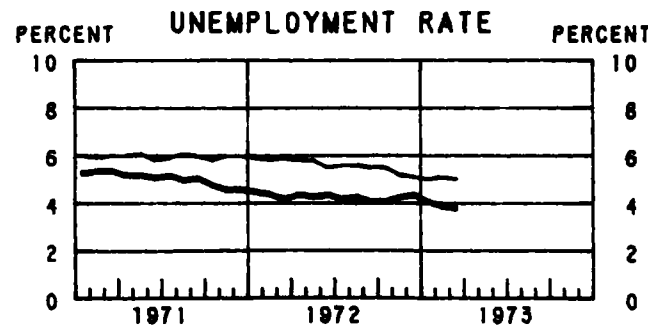
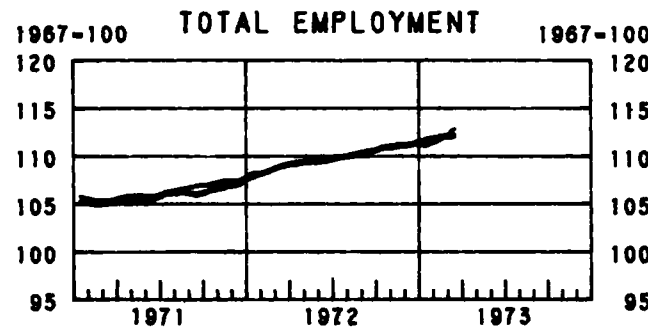
MISSISSIPPI — U.S. —

**PERCENTAGE CHANGE
SEASONALLY ADJUSTED INDEX**

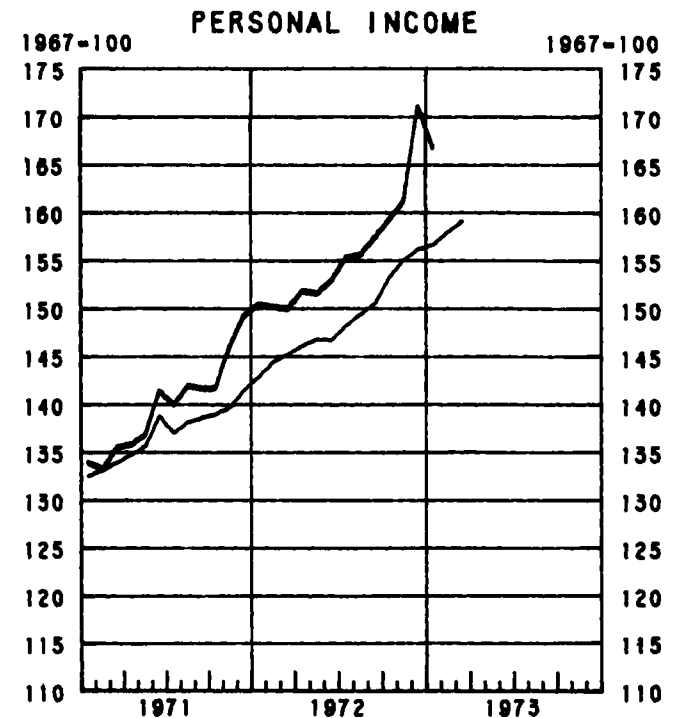
YEAR ENDING
MARCH 1973

	MISSISSIPPI	U.S.
TOTAL PAYROLL EMPLOYMENT	+3.7	+4.1
NONMANUFACTURING	+3.5	+3.8
MANUFACTURING	+4.2	+4.8
TOTAL EMPLOYMENT	+2.9	+3.4
PERSONAL INCOME *	+11.0	+9.8

* YEAR ENDING JANUARY



ALL DATA ARE SEASONALLY ADJUSTED



PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

MISSOURI

MANPOWER UTILIZATION

TOTAL EMPLOYMENT

	1972				1973	1973		
	I	II	III	IV	I	JAN	FEB	MAR
THOUSANDS OF PERSONS	1934.4	2011.0	2013.8	2000.2	1955.5	1942.1	1949.4	1975.0
SEASONALLY ADJUSTED INDEX	102.9	103.1	101.8	102.9	104.2	104.0	104.6	103.9

PAYROLL EMPLOYMENT

THOUSANDS OF PERSONS	1649.8	1681.4	1668.6	1695.5	1677.5	1670.0	1673.7	1688.9
SEASONALLY ADJUSTED INDEX	105.3	105.5	104.7	105.9	107.0	106.7	107.2	107.2

NONMANUFACTURING EMPLOYMENT

THOUSANDS OF PERSONS	1222.8	1248.5	1233.8	1254.1	1235.9	1229.4	1232.1	1246.2
SEASONALLY ADJUSTED INDEX	109.4	109.4	108.5	109.5	110.5	110.3	110.5	110.8

MANUFACTURING EMPLOYMENT

THOUSANDS OF PERSONS	427.0	432.9	434.8	441.5	441.6	440.6	441.6	442.7
SEASONALLY ADJUSTED INDEX	94.9	95.7	95.0	96.8	98.2	97.6	98.9	98.1

UNEMPLOYMENT

THOUSANDS OF PERSONS	115.2	111.3	104.3	89.1	91.9	100.0	90.0	85.6
SEASONALLY ADJUSTED RATE	5.1	5.0	5.0	5.0	4.0	4.3	3.8	4.0

INCOME

PERSONAL INCOME

MILLIONS OF DOLLARS	18,952	19,452	19,912	21,228	N.A.	21,060	N.A.	N.A.
ANNUAL RATE								
SEASONALLY ADJUSTED INDEX	139.1	141.0	144.9	152.3	N.A.	154.2	N.A.	N.A.

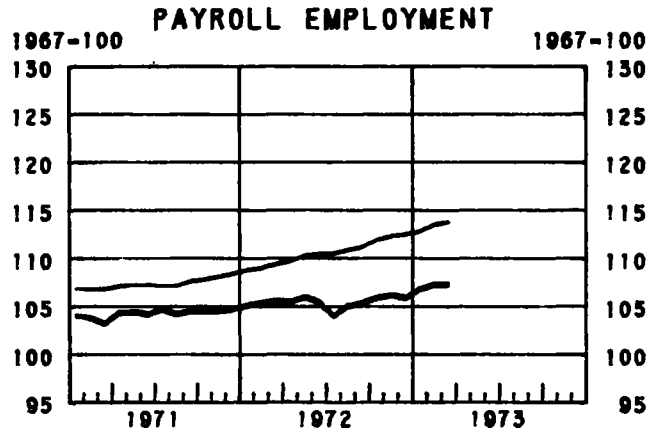
FARM CASH RECEIPTS

MILLIONS OF DOLLARS	1,622	1,406	1,738	3,115	N.A.	2,296	1,978	N.A.
ANNUAL RATE								
SEASONALLY ADJUSTED INDEX	134.9	131.8	134.5	158.9	N.A.	168.5	178.3	N.A.

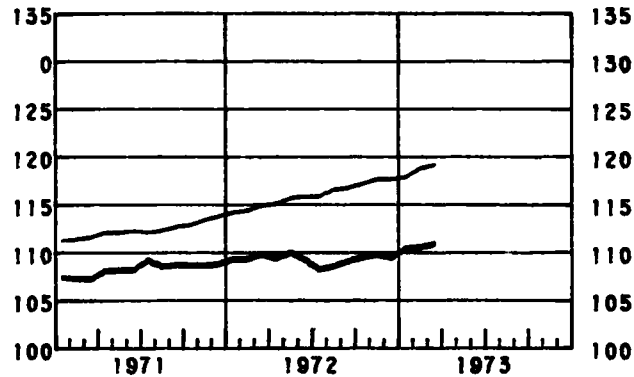
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ALL INDEXES: 1967-100

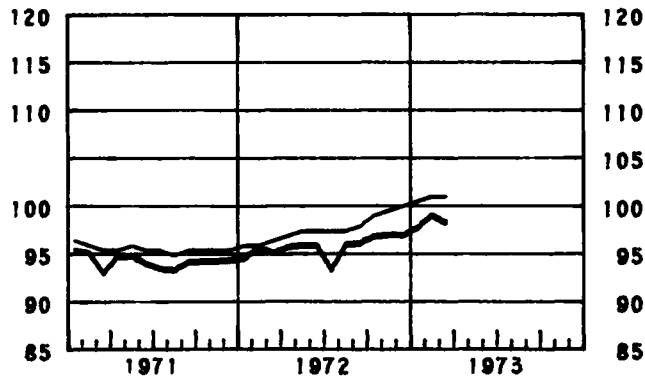
MISSOURI



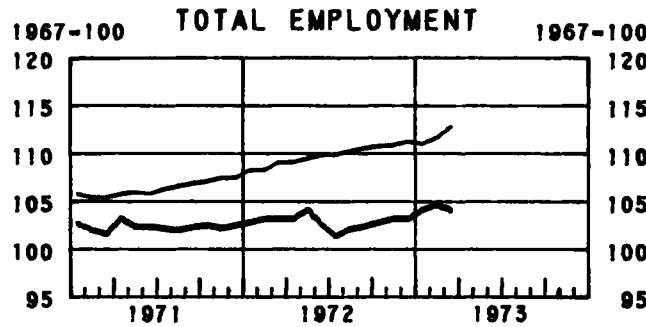
NONMANUFACTURING EMPLOYMENT



MANUFACTURING EMPLOYMENT



MISSOURI — U.S. - - -

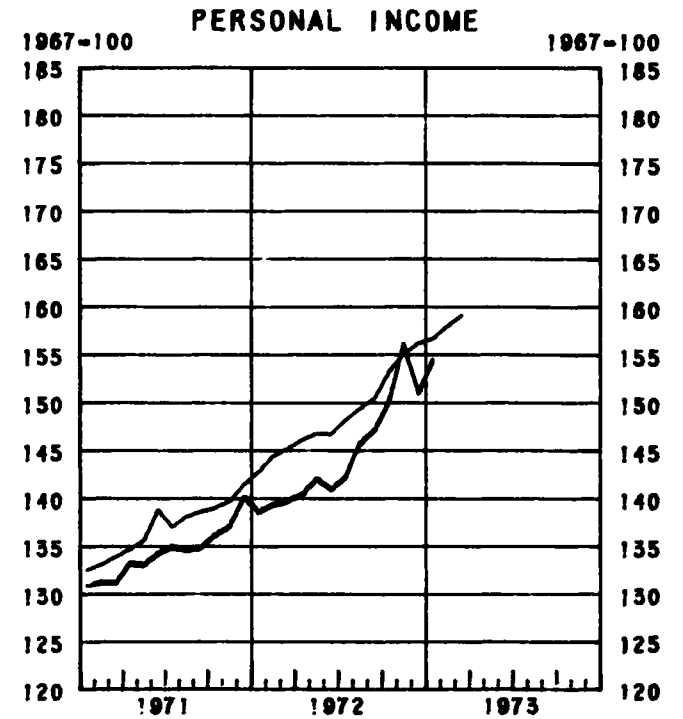


ALL DATA ARE SEASONALLY ADJUSTED

**PERCENTAGE CHANGE
SEASONALLY ADJUSTED INDEX
YEAR ENDING
MARCH 1973**

	MISSOURI	U.S.
TOTAL PAYROLL EMPLOYMENT	+1.7	+4.1
NONMANUFACTURING	+1.1	+3.8
MANUFACTURING	+3.4	+4.8
TOTAL EMPLOYMENT	+0.9	+3.4
PERSONAL INCOME *	+11.5	+9.8

* YEAR ENDING JANUARY



PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

TENNESSEE

MANPOWER UTILIZATION

TOTAL EMPLOYMENT

THOUSANDS OF PERSONS

1678.8 1761.7 1799.5 1827.2 1772.6 1764.7 1770.0 1783.0

SEASONALLY ADJUSTED INDEX

112.3 114.1 115.7 117.0 118.5 118.4 118.9 118.3

PAYROLL EMPLOYMENT

THOUSANDS OF PERSONS

1392.4 1444.9 1470.6 1493.9 1484.5 1480.4 1483.7 1489.3

SEASONALLY ADJUSTED INDEX

116.1 118.3 119.8 121.7 123.7 123.7 123.8 123.6

NONMANUFACTURING EMPLOYMENT

THOUSANDS OF PERSONS

921.3 960.4 975.4 991.5 986.5 982.1 985.8 991.6

SEASONALLY ADJUSTED INDEX

120.0 122.1 123.8 125.5 128.5 128.5 128.6 128.4

MANUFACTURING EMPLOYMENT

THOUSANDS OF PERSONS

471.0 484.5 495.2 502.3 498.0 498.3 497.9 497.7

SEASONALLY ADJUSTED INDEX

109.1 111.4 112.8 115.0 115.2 115.2 115.4 115.1

UNEMPLOYMENT

THOUSANDS OF PERSONS

66.4 70.5 62.2 54.5 56.8 63.1 54.3 53.0

SEASONALLY ADJUSTED RATE

3.6 3.6 3.4 3.2 3.0 3.3 2.8 2.8

INCOME

PERSONAL INCOME

MILLIONS OF DOLLARS

13,896 14,268 14,736 15,564 N.A. 14,988 N.A. N.A.

ANNUAL RATE

SEASONALLY ADJUSTED INDEX

150.0 153.6 158.6 165.1 N.A. 162.0 N.A. N.A.

FARM CASH RECEIPTS

MILLIONS OF DOLLARS

579 565 726 1,613 N.A. 863 655 N.A.

ANNUAL RATE

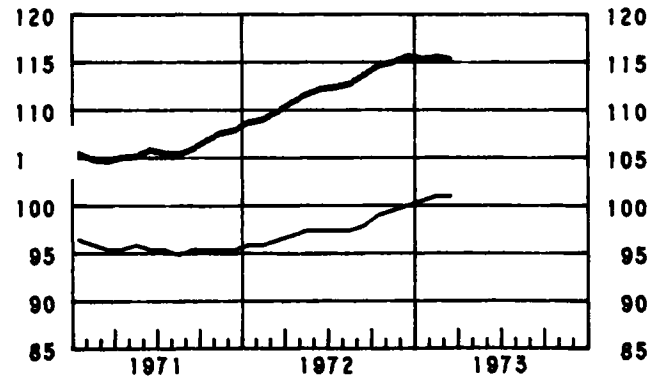
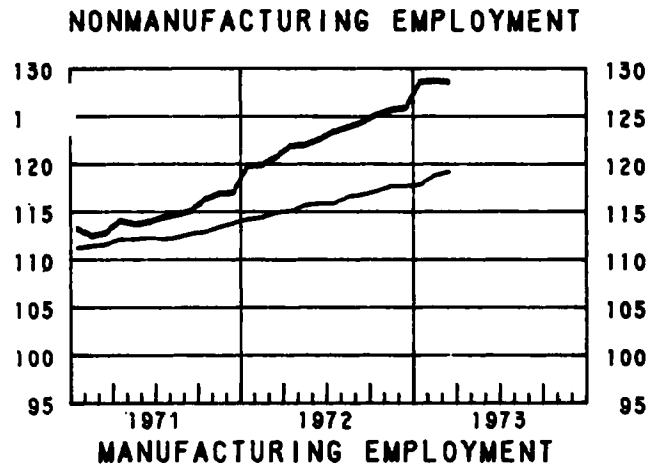
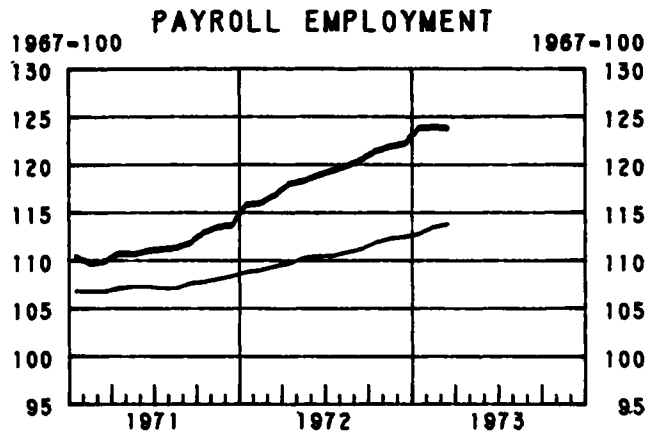
SEASONALLY ADJUSTED INDEX

126.3 138.3 152.1 154.2 N.A. 164.1 148.6 N.A.

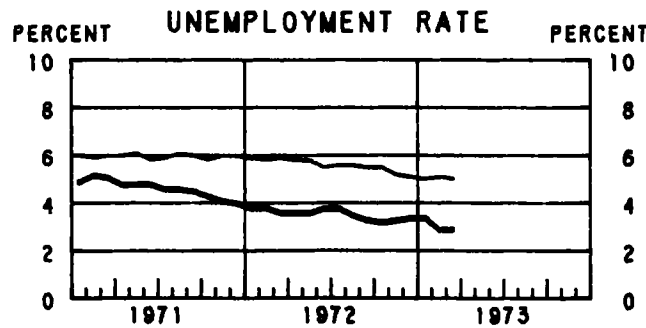
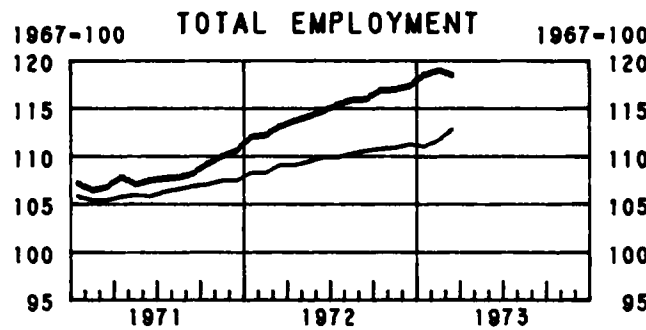
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ALL INDEXES: 1967=100

TENNESSEE



TENNESSEE — U.S. —



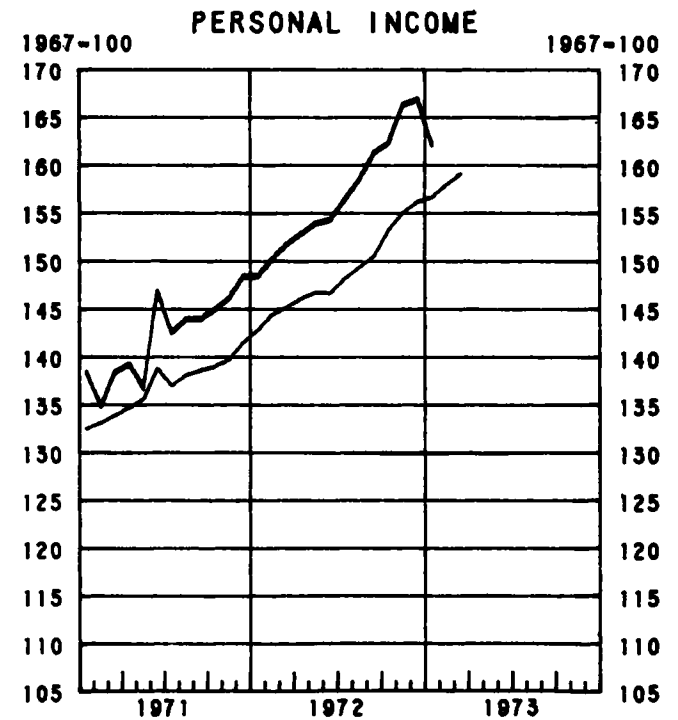
ALL DATA ARE SEASONALLY ADJUSTED

**PERCENTAGE CHANGE
SEASONALLY ADJUSTED INDEX**

YEAR ENDING
MARCH 1973

	TENNESSEE	U.S.
TOTAL PAYROLL EMPLOYMENT	+6.0	+4.1
NONMANUFACTURING	+6.5	+3.8
MANUFACTURING	+5.0	+4.8
TOTAL EMPLOYMENT	+4.7	+3.4
PERSONAL INCOME *	+9.3	+9.8

* YEAR ENDING JANUARY



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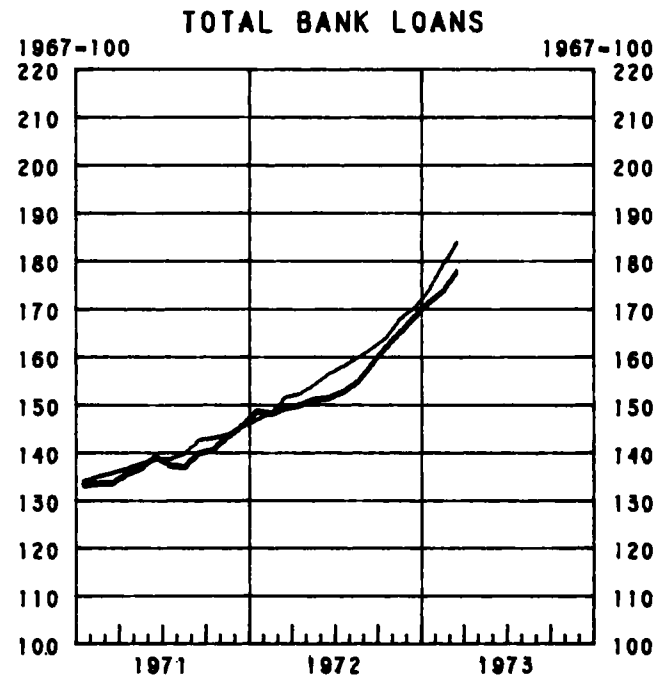
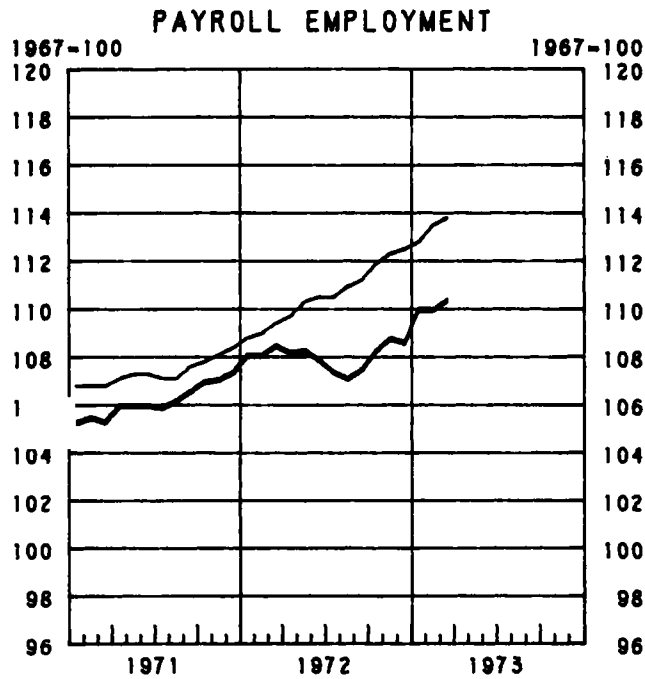
EIGHT CENTRAL MISSISSIPPI VALLEY METROPOLITAN AREAS

	1972				1973	1973		
	I	II	III	IV	I	JAN	FEB	MAR
MANPOWER UTILIZATION								
PAYROLL EMPLOYMENT INDEX								
C.M.V. AREAS	108.1	108.0	107.2	108.5	110.0	109.9	109.9	110.3
UNITED STATES	109.1	110.2	110.9	112.2	113.4	112.8	113.5	113.8
NONMANUFACTURING EMPLOYMENT INDEX								
C.M.V. AREAS	113.9	113.9	113.2	113.9	115.5	115.3	115.3	115.8
UNITED STATES	114.5	115.6	116.4	117.5	118.6	117.9	118.8	119.2
MANUFACTURING EMPLOYMENT INDEX								
C.M.V. AREAS	95.7	95.3	94.4	96.7	98.2	98.1	98.1	98.3
UNITED STATES	96.1	97.2	97.6	99.5	100.8	100.5	101.0	101.0
UNEMPLOYMENT RATE								
C.M.V. AREAS	5.0	4.9	4.8	4.7	3.8	4.0	3.6	3.7
UNITED STATES	5.9	5.7	5.6	5.3	5.0	5.0	5.1	5.0
BANKING ACTIVITY								
TOTAL LOANS INDEX								
C.M.V. AREAS	148.4	150.6	155.0	164.9	174.0	171.0	173.4	177.6
UNITED STATES	149.0	154.4	159.9	167.5	179.0	173.9	179.3	183.9
TOTAL DEPOSITS INDEX								
C.M.V. AREAS	135.5	139.0	140.5	142.3	143.6	141.1	144.6	145.1
UNITED STATES	141.0	144.3	147.8	152.1	156.3	154.1	155.9	158.9
SPENDING								
CHECK PAYMENTS INDEX								
C.M.V. AREAS	186.4	191.7	198.1	202.7	210.4	205.8	213.0	212.5
UNITED STATES	187.1	197.1	203.8	215.3	N.A.	227.4	232.2	N.A.

N.A. - NOT AVAILABLE

ALL INDEXES: 1967=100

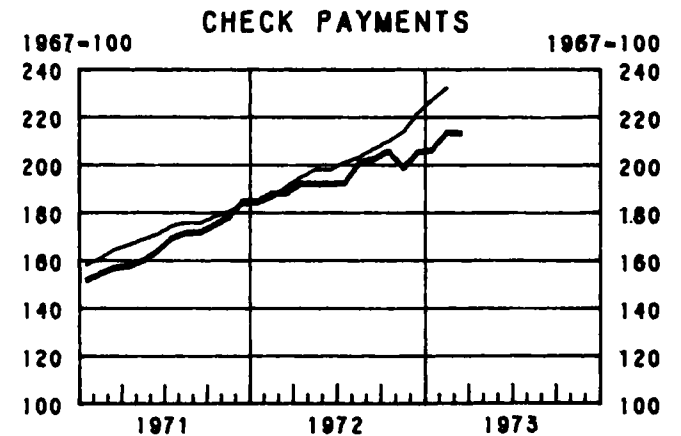
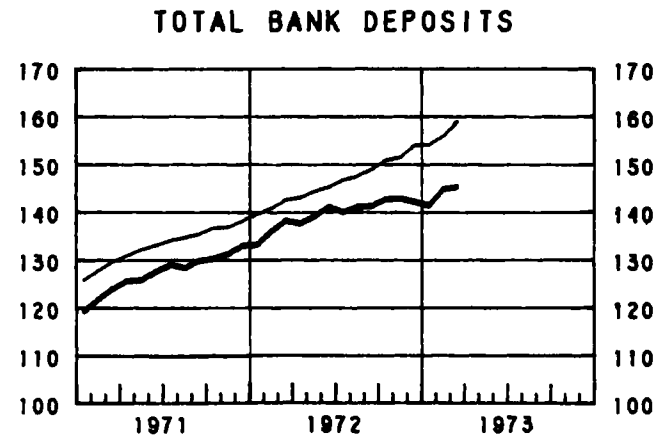
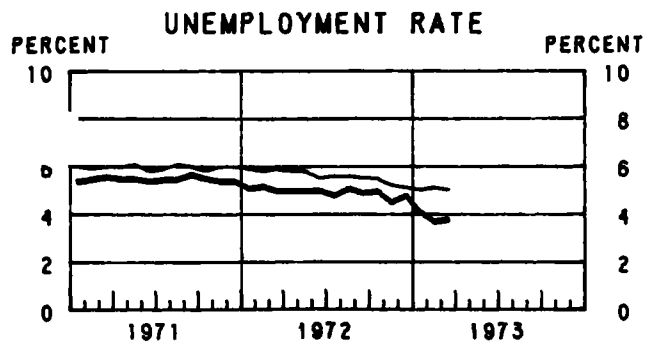
EIGHT CENTRAL MISSISSIPPI VALLEY METROPOLITAN AREAS



**PERCENTAGE CHANGE
SEASONALLY ADJUSTED INDEX**

	YEAR ENDING MARCH 1973	
	AREA SUMMARY	U.S.
TOTAL PAYROLL EMPLOYMENT	+1.8	+4.1
TOTAL LOANS	+19.2	+21.4
TOTAL DEPOSITS	+5.3	+11.5
CHECK PAYMENTS *	+13.5	+24.6

* YEAR ENDING FEBRUARY



C.M.V. AREAS — U.S. —

ALL DATA ARE SEASONALLY ADJUSTED

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

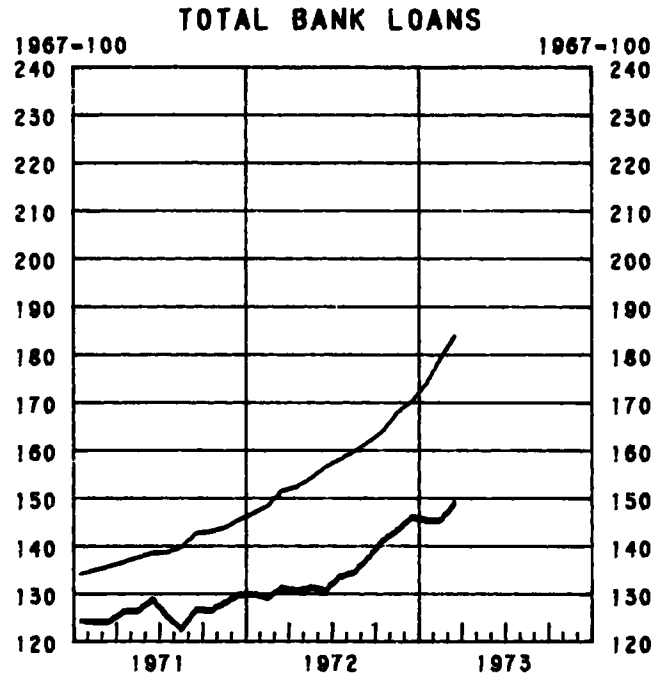
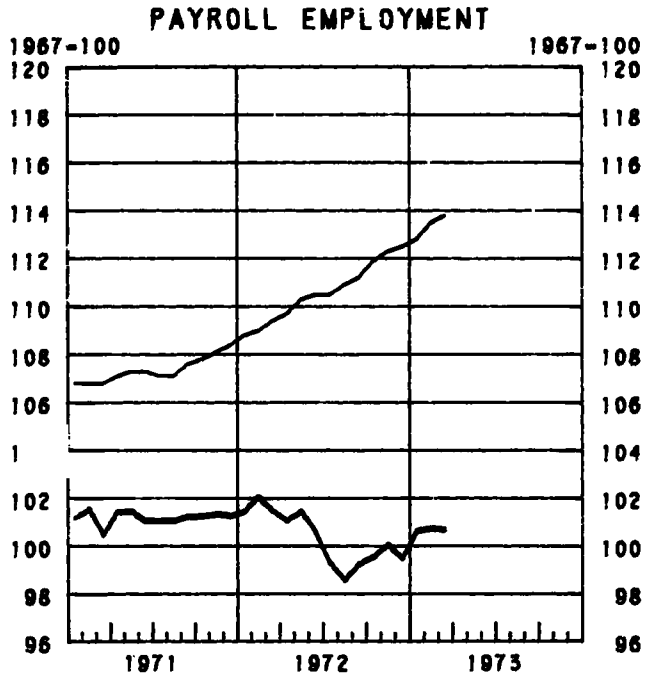
ST. LOUIS, MISSOURI-ILLINOIS METROPOLITAN AREA

	1972				1973	1973		
	I	II	III	IV	I	JAN	FEB	MAR
MANPOWER UTILIZATION								
PAYROLL EMPLOYMENT								
THOUSANDS OF PERSONS	877.7	889.4	875.3	881.1	869.2	868.4	865.1	874.2
SEASONALLY ADJUSTED INDEX	101.6	101.0	99.0	99.6	100.6	100.6	100.7	100.6
NONMANUFACTURING EMPLOYMENT								
THOUSANDS OF PERSONS	622.0	632.7	618.8	624.0	613.6	613.4	609.3	618.0
SEASONALLY ADJUSTED INDEX	108.5	107.8	105.3	106.0	107.0	107.2	106.5	107.3
MANUFACTURING EMPLOYMENT								
THOUSANDS OF PERSONS	255.8	256.7	256.5	257.1	255.7	255.0	255.8	256.2
SEASONALLY ADJUSTED INDEX	88.0	87.4	86.4	87.1	88.0	87.4	89.1	87.5
UNEMPLOYMENT								
THOUSANDS OF PERSONS	64.9	66.9	61.8	52.4	50.1	53.5	49.3	47.5
SEASONALLY ADJUSTED RATE	5.9	6.1	6.0	6.0	4.7	5.1	4.4	4.6
BANKING ACTIVITY								
TOTAL LOANS								
MILLIONS OF DOLLARS	2,695	2,678	2,787	2,956	3,037	3,078	2,995	3,038
SEASONALLY ADJUSTED INDEX	129.9	130.7	135.0	143.3	146.3	145.1	145.1	148.7
TOTAL DEPOSITS								
MILLIONS OF DOLLARS	4,045	4,048	4,080	4,154	4,106	4,208	4,068	4,041
SEASONALLY ADJUSTED INDEX	118.7	120.6	121.9	121.6	120.4	119.5	120.5	121.3
SPENDING								
CHECK PAYMENTS								
BILLIONS OF DOLLARS								
ANNUAL RATE	186.9	184.2	187.2	185.1	204.6	220.7	178.5	214.7
SEASONALLY ADJUSTED INDEX	187.2	189.3	195.5	197.6	205.1	200.0	207.9	207.5

N.A. - NOT AVAILABLE

ALL INDEXES: 1967=100

ST. LOUIS MISSOURI-ILLINOIS METROPOLITAN AREA

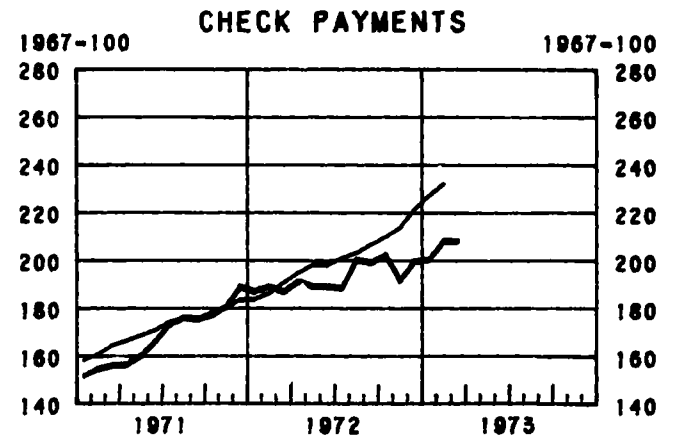
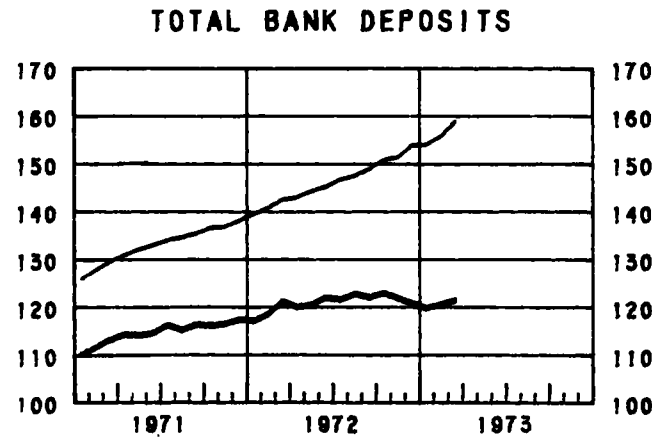
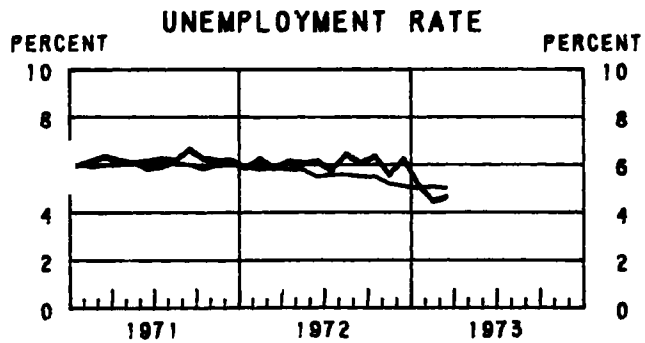


PERCENTAGE CHANGE
SEASONALLY ADJUSTED INDEX
YEAR ENDING
MARCH 1973

ST. LOUIS U.S.

TOTAL PAYROLL EMPLOYMENT	-0.7	+4.1
TOTAL LOANS	+15.6	+21.4
TOTAL DEPOSITS	+0.3	+11.5
CHECK PAYMENTS *	+10.2	+24.6

* YEAR ENDING FEBRUARY



ST. LOUIS — U.S. —

ALL DATA ARE SEASONALLY ADJUSTED

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

LOUISVILLE, KENTUCKY-INDIANA METROPOLITAN AREA

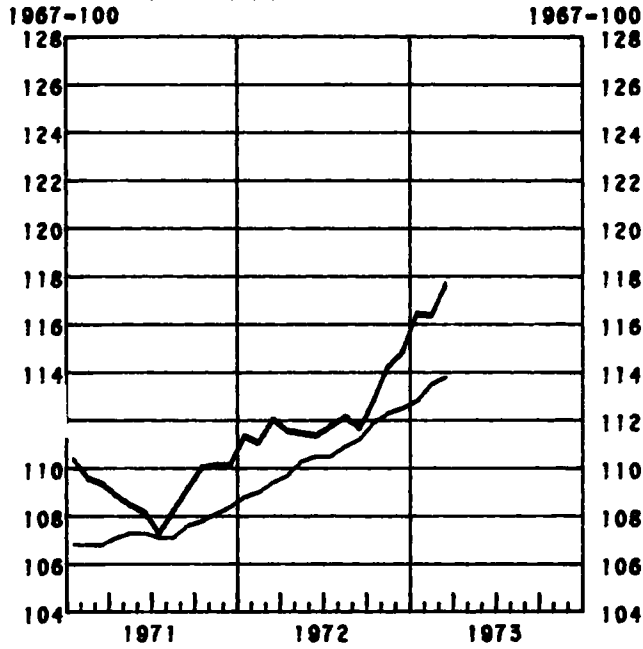
	1972				1973	1973		
	I	II	III	IV	I	JAN	FEB	MAR
MANPOWER UTILIZATION								
PAYROLL EMPLOYMENT								
THOUSANDS OF PERSONS	326.5	333.6	336.3	341.3	342.2	340.3	340.4	345.9
SEASONALLY ADJUSTED INDEX	111.4	111.4	111.8	113.9	116.8	116.4	116.3	117.6
NONMANUFACTURING EMPLOYMENT								
THOUSANDS OF PERSONS	219.6	225.9	229.3	230.9	229.4	228.4	227.8	232.0
SEASONALLY ADJUSTED INDEX	117.9	117.8	119.2	120.3	123.2	122.8	122.5	124.2
MANUFACTURING EMPLOYMENT								
THOUSANDS OF PERSONS	106.9	107.7	107.0	110.4	112.8	111.9	112.6	113.9
SEASONALLY ADJUSTED INDEX	100.1	100.2	98.7	102.6	105.5	105.1	105.5	106.0
UNEMPLOYMENT								
THOUSANDS OF PERSONS	18.8	17.7	16.0	12.0	11.8	12.1	12.1	11.3
SEASONALLY ADJUSTED RATE	5.1	4.5	4.0	3.6	3.1	3.2	3.1	3.1
BANKING ACTIVITY								
TOTAL LOANS								
MILLIONS OF DOLLARS	1,079	1,094	1,120	1,214	1,293	1,295	1,287	1,298
SEASONALLY ADJUSTED INDEX	177.4	183.0	186.8	197.6	212.5	206.9	213.3	217.3
TOTAL DEPOSITS								
MILLIONS OF DOLLARS	1,585	1,601	1,599	1,635	1,669	1,678	1,662	1,666
SEASONALLY ADJUSTED INDEX	150.9	154.0	154.4	154.3	159.0	153.7	160.9	162.4
SPENDING								
CHECK PAYMENTS								
BILLIONS OF DOLLARS ANNUAL RATE	34.7	36.3	37.0	40.6	42.0	45.5	37.2	43.2
SEASONALLY ADJUSTED INDEX	167.0	173.4	179.1	191.1	201.1	196.1	201.8	205.5

N.A. - NOT AVAILABLE

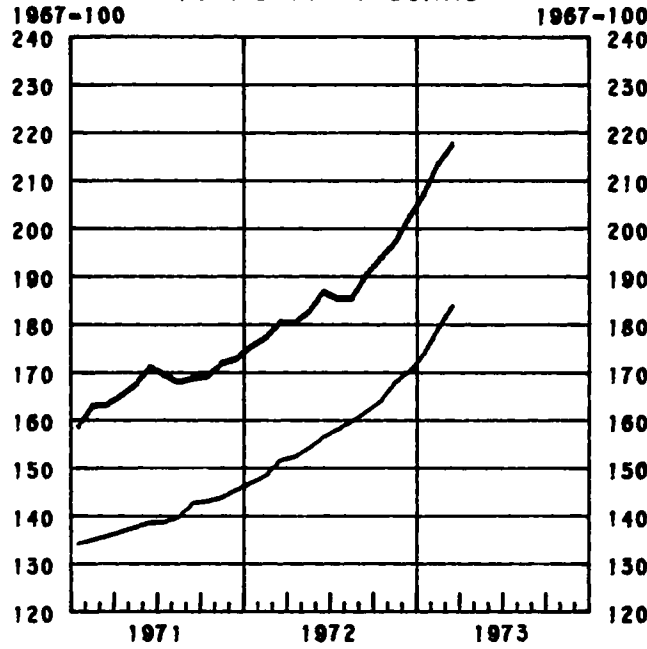
ALL INDEXES: 1967-100

LOUISVILLE KENTUCKY-INDIANA METROPOLITAN AREA

PAYROLL EMPLOYMENT



TOTAL BANK LOANS



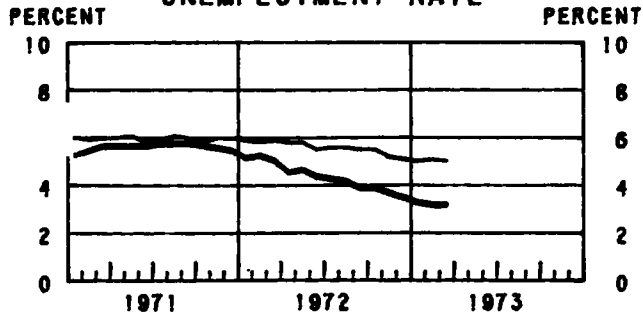
**PERCENTAGE CHANGE
SEASONALLY ADJUSTED INDEX**

**YEAR ENDING
MARCH 1973**

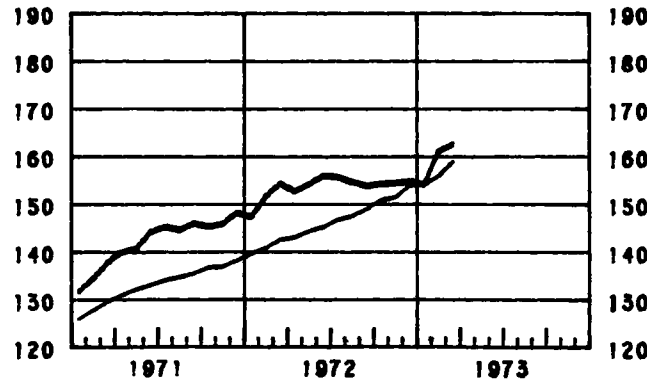
	LOUISVILLE	U.S.
TOTAL PAYROLL EMPLOYMENT	+5.0	+4.1
TOTAL LOANS	+20.6	+21.4
TOTAL DEPOSITS	+5.4	+11.5
CHECK PAYMENTS *	+21.0	+24.6

* YEAR ENDING FEBRUARY

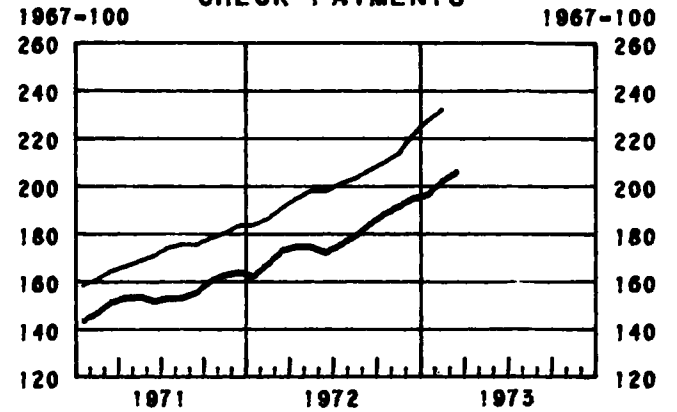
UNEMPLOYMENT RATE



TOTAL BANK DEPOSITS



CHECK PAYMENTS



LOUISVILLE ——— U.S. ———

ALL DATA ARE SEASONALLY ADJUSTED

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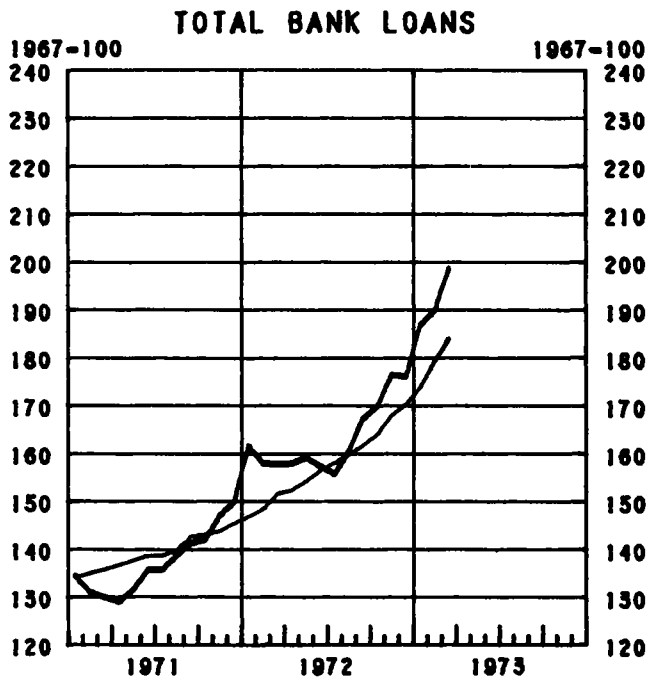
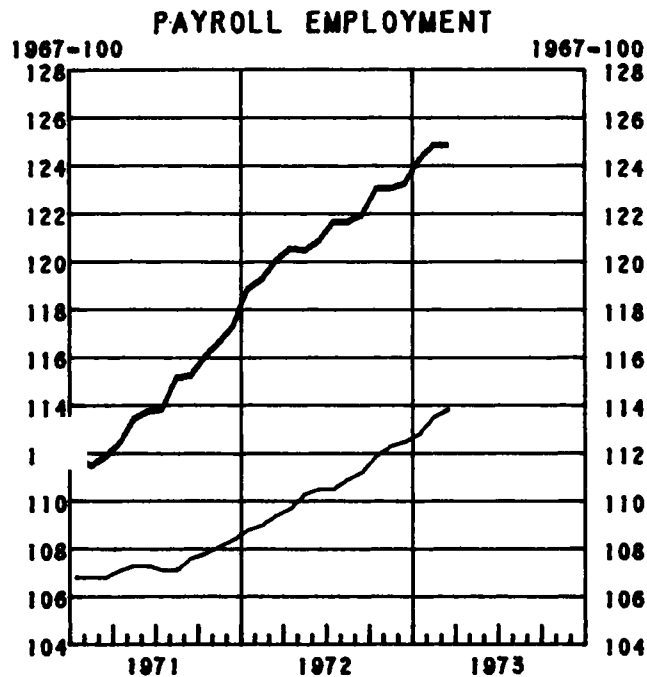
MEMPHIS, TENNESSEE-ARKANSAS METROPOLITAN AREA

	1972				1973	1973		
	I	II	III	IV	I	JAN	FEB	MAR
MANPOWER UTILIZATION								
PAYROLL EMPLOYMENT								
THOUSANDS OF PERSONS	294.5	300.5	306.1	310.0	307.4	307.1	307.2	307.9
SEASONALLY ADJUSTED INDEX	119.3	120.6	121.7	123.1	124.6	124.2	124.8	124.8
NONMANUFACTURING EMPLOYMENT								
THOUSANDS OF PERSONS	235.5	240.9	246.2	249.2	247.0	246.8	246.6	247.7
SEASONALLY ADJUSTED INDEX	123.9	125.4	126.7	128.1	129.9	129.3	130.2	130.3
MANUFACTURING EMPLOYMENT								
THOUSANDS OF PERSONS	58.9	59.6	59.9	60.8	60.4	60.3	60.6	60.2
SEASONALLY ADJUSTED INDEX	103.8	104.2	104.6	105.8	106.3	106.6	106.5	105.9
UNEMPLOYMENT								
THOUSANDS OF PERSONS	12.7	14.0	13.0	10.2	9.5	9.2	10.1	9.3
SEASONALLY ADJUSTED RATE	3.7	3.4	3.3	3.1	2.7	2.7	2.7	2.7
BANKING ACTIVITY								
TOTAL LOANS								
MILLIONS OF DOLLARS	1,320	1,264	1,296	1,429	1,593	1,560	1,591	1,628
SEASONALLY ADJUSTED INDEX	158.7	157.8	160.9	173.8	191.6	186.7	189.7	198.3
TOTAL DEPOSITS								
MILLIONS OF DOLLARS	2,020	2,063	2,054	2,188	2,225	2,229	2,216	2,231
SEASONALLY ADJUSTED INDEX	157.3	162.2	164.0	170.3	173.1	168.8	175.8	174.7
SPENDING								
CHECK PAYMENTS								
BILLIONS OF DOLLARS ANNUAL RATE	45.3	48.3	47.9	53.2	53.1	61.7	45.8	51.7
SEASONALLY ADJUSTED INDEX	211.1	227.3	236.2	242.7	245.2	245.6	249.1	240.8

N.A. - NOT AVAILABLE

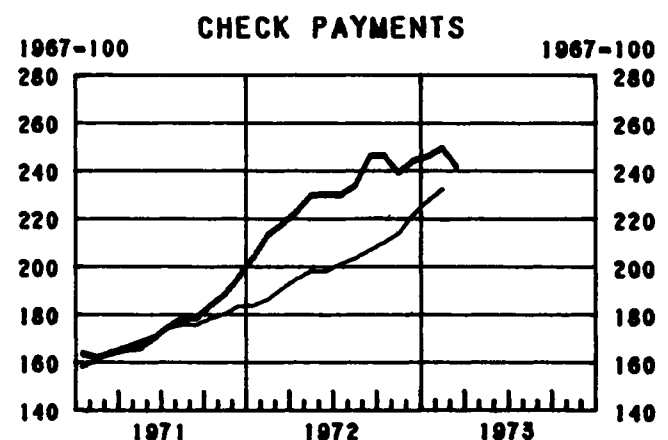
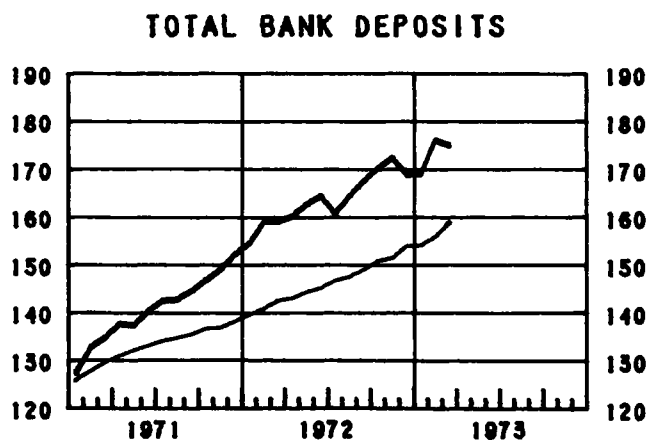
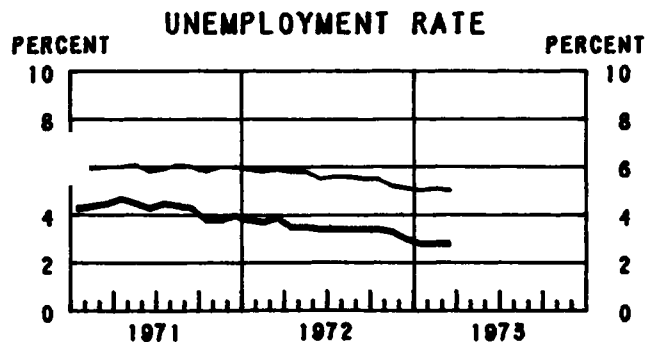
ALL INDEXES: 1967-100

MEMPHIS TENNESSEE-ARKANSAS METROPOLITAN AREA



**PERCENTAGE CHANGE
SEASONALLY ADJUSTED INDEX
YEAR ENDING
MARCH 1973**

	MEMPHIS	U.S.
TOTAL PAYROLL EMPLOYMENT	+4.0	+4.1
TOTAL LOANS	+26.0	+21.4
TOTAL DEPOSITS	+10.1	+11.5
CHECK PAYMENTS * * YEAR ENDING FEBRUARY	+17.1	+24.6



MEMPHIS ——— U.S. ———

ALL DATA ARE SEASONALLY ADJUSTED

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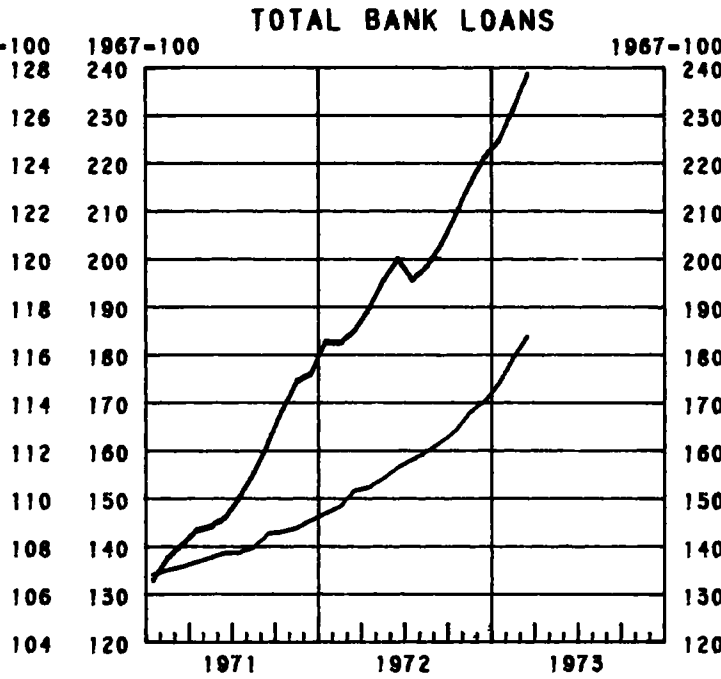
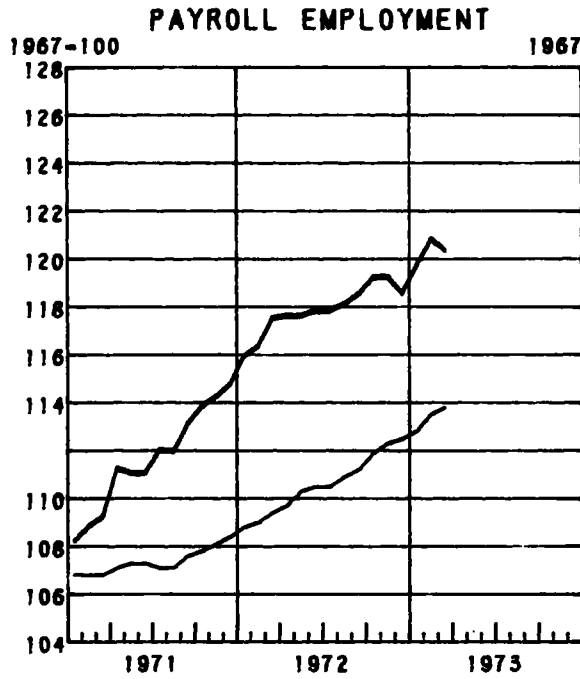
LITTLE ROCK, NORTH LITTLE ROCK, ARKANSAS METROPOLITAN AREA

	1972				1973	1973		
	I	II	III	IV	I	JAN	FEB	MAR
MANPOWER UTILIZATION								
PAYROLL EMPLOYMENT								
THOUSANDS OF PERSONS	132.2	136.4	137.7	137.5	136.4	135.1	136.9	137.2
SEASONALLY ADJUSTED INDEX	116.6	117.7	118.1	119.0	120.3	119.7	120.8	120.3
NONMANUFACTURING EMPLOYMENT								
THOUSANDS OF PERSONS	104.8	108.5	109.7	108.7	107.2	106.4	107.6	107.6
SEASONALLY ADJUSTED INDEX	117.7	118.9	119.4	119.5	120.4	120.0	121.0	120.2
MANUFACTURING EMPLOYMENT								
THOUSANDS OF PERSONS	27.4	27.9	28.1	28.8	29.2	28.7	29.3	29.6
SEASONALLY ADJUSTED INDEX	112.2	112.9	113.5	117.1	119.6	118.3	119.9	120.7
UNEMPLOYMENT								
THOUSANDS OF PERSONS	4.4	5.0	4.8	3.8	3.3	3.8	3.3	2.9
SEASONALLY ADJUSTED RATE	3.0	3.0	2.9	2.5	2.3	2.5	2.2	2.1
BANKING ACTIVITY								
TOTAL LOANS								
MILLIONS OF DOLLARS	465	495	507	555	587	578	585	599
SEASONALLY ADJUSTED INDEX	183.1	194.8	198.7	215.1	231.2	224.4	230.9	238.2
TOTAL DEPOSITS								
MILLIONS OF DOLLARS	645	678	687	714	735	741	739	724
SEASONALLY ADJUSTED INDEX	150.6	159.5	162.5	165.6	171.5	168.3	174.3	171.8
SPENDING								
CHECK PAYMENTS								
BILLIONS OF DOLLARS ANNUAL RATE	13.2	13.6	13.9	15.0	16.2	17.6	14.2	16.7
SEASONALLY ADJUSTED INDEX	199.0	206.2	216.3	230.1	245.7	235.9	248.8	252.5

N.A. - NOT AVAILABLE

ALL INDEXES: 1967-100

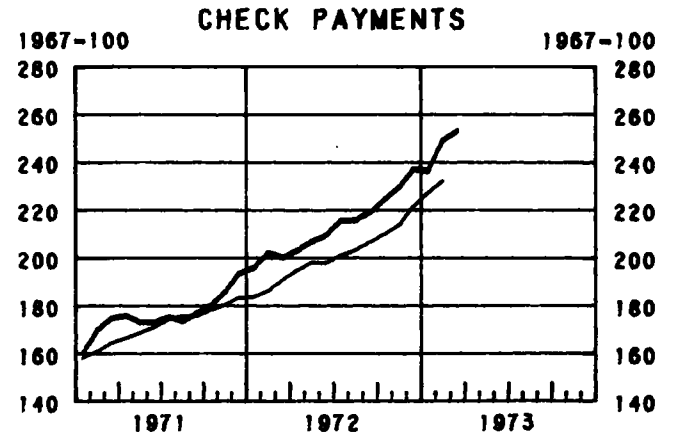
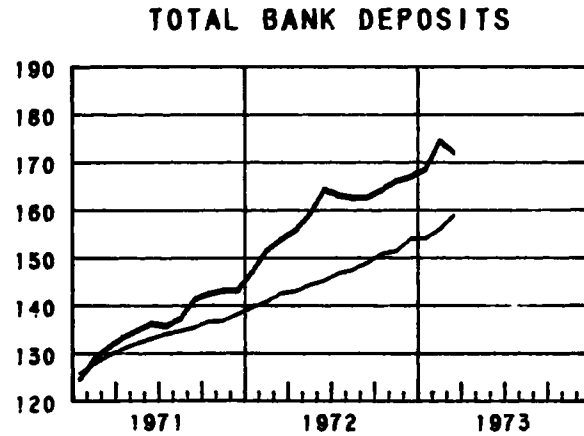
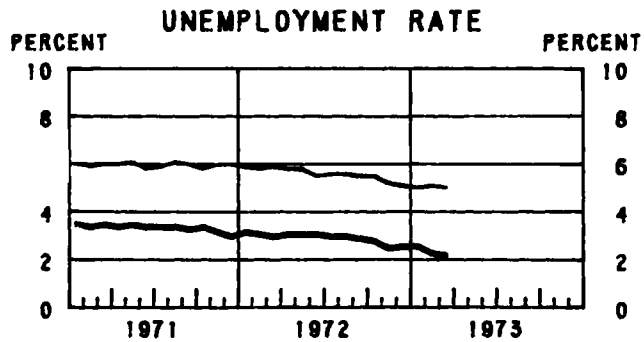
LITTLE ROCK NORTH LITTLE ROCK, ARKANSAS METROPOLITAN AREA



**PERCENTAGE CHANGE
SEASONALLY ADJUSTED INDEX
YEAR ENDING
MARCH 1973**

	LITTLE ROCK	U.S.
TOTAL PAYROLL EMPLOYMENT	+2.4	+4.1
TOTAL LOANS	+29.0	+21.4
TOTAL DEPOSITS	+11.9	+11.5
CHECK PAYMENTS *	+23.3	+24.6

* YEAR ENDING FEBRUARY



LITTLE ROCK ——— U.S. ———

ALL DATA ARE SEASONALLY ADJUSTED

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

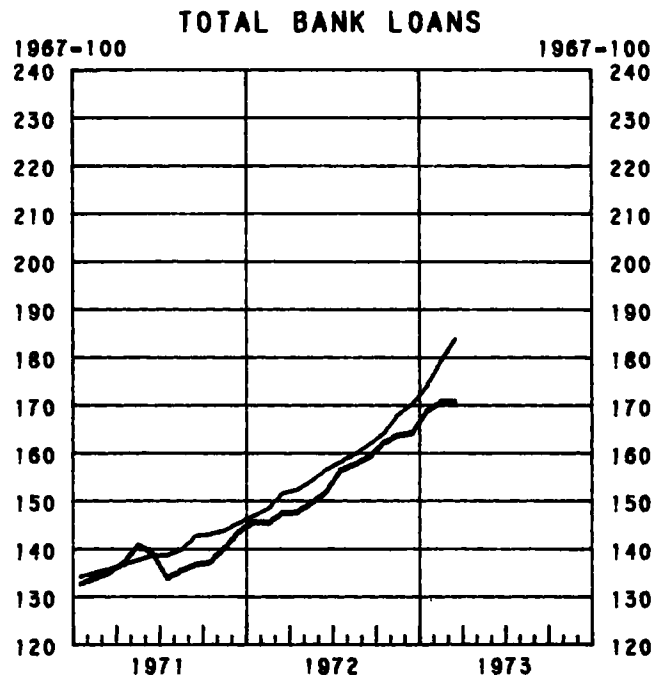
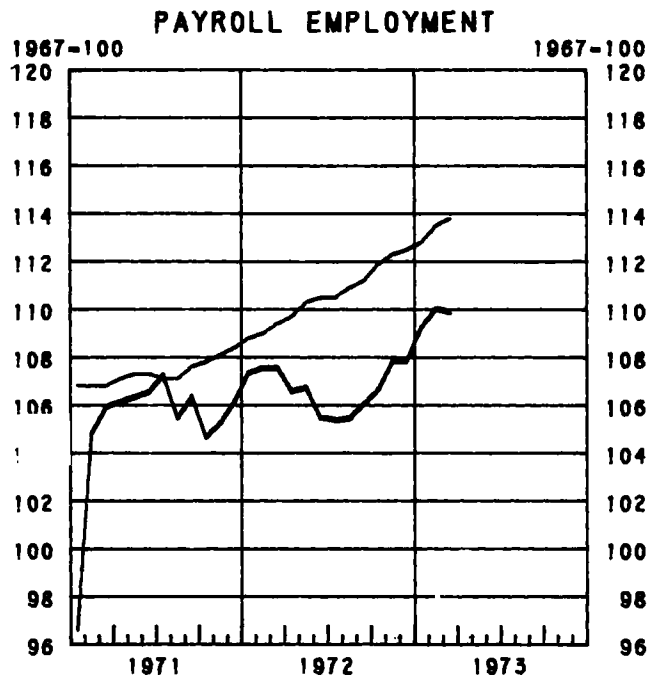
EVANSVILLE, INDIANA-KENTUCKY METROPOLITAN AREA

	1972				1973	1973		
	I	II	III	IV	I	JAN	FEB	MAR
MANPOWER UTILIZATION								
PAYROLL EMPLOYMENT								
THOUSANDS OF PERSONS	89.3	91.2	91.1	90.0	91.1	89.9	91.3	92.1
SEASONALLY ADJUSTED INDEX	107.4	106.2	105.6	107.4	109.7	109.2	110.0	109.8
NONMANUFACTURING EMPLOYMENT								
THOUSANDS OF PERSONS	57.3	58.2	58.9	58.4	57.5	57.3	57.3	57.8
SEASONALLY ADJUSTED INDEX	113.8	113.8	113.6	112.8	114.0	113.8	113.8	114.4
MANUFACTURING EMPLOYMENT								
THOUSANDS OF PERSONS	32.0	32.9	32.2	31.6	33.6	32.6	34.0	34.3
SEASONALLY ADJUSTED INDEX	97.5	94.2	93.1	98.8	102.7	101.8	103.9	102.4
UNEMPLOYMENT								
THOUSANDS OF PERSONS	5.0	4.7	4.7	4.6	3.8	4.2	3.8	3.5
SEASONALLY ADJUSTED RATE	4.4	4.4	4.9	4.8	3.4	3.6	3.2	3.4
BANKING ACTIVITY								
TOTAL LOANS								
MILLIONS OF DOLLARS	293	306	319	333	341	340	340	342
SEASONALLY ADJUSTED INDEX	145.9	149.4	157.5	163.1	169.8	168.5	170.5	170.4
TOTAL DEPOSITS								
MILLIONS OF DOLLARS	436	455	463	481	498	501	495	498
SEASONALLY ADJUSTED INDEX	141.0	146.2	151.1	155.7	161.0	157.9	162.5	162.7
SPENDING								
CHECK PAYMENTS								
BILLIONS OF DOLLARS ANNUAL RATE	6.3	6.7	6.7	6.8	7.5	8.3	6.5	7.6
SEASONALLY ADJUSTED INDEX	135.0	141.1	141.2	145.9	157.1	151.0	158.6	161.6

N.A. - NOT AVAILABLE

ALL INDEXES: 1967-100

EVANSVILLE INDIANA-KENTUCKY METROPOLITAN AREA



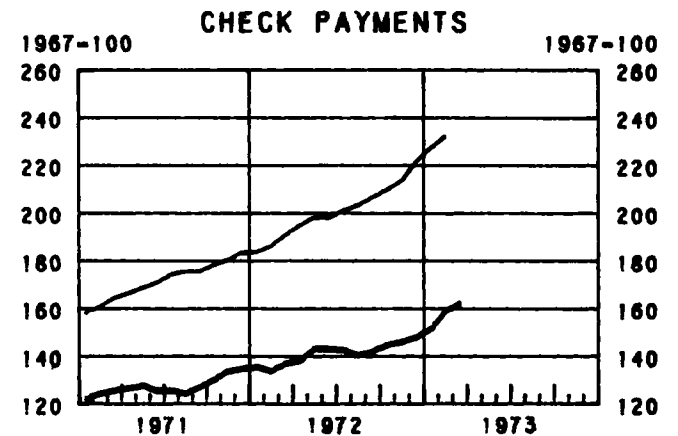
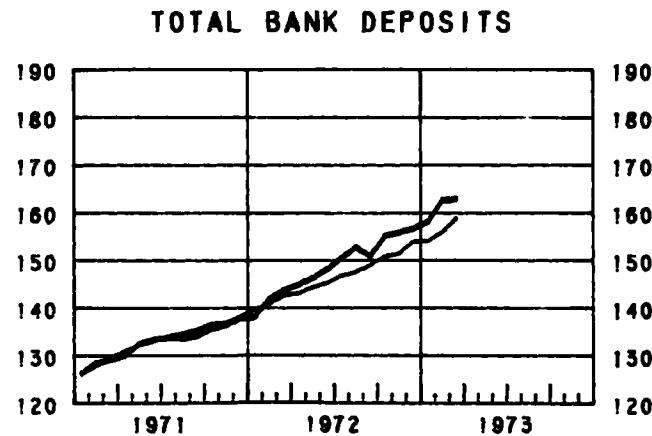
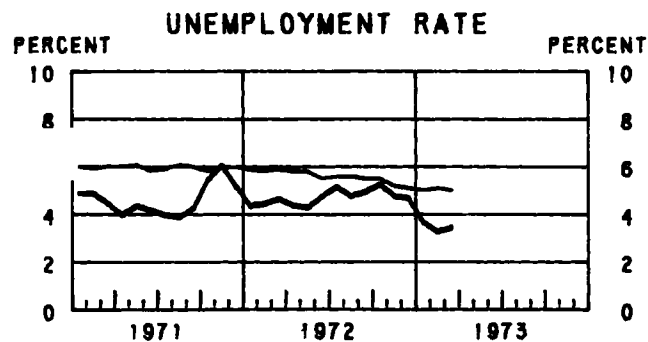
**PERCENTAGE CHANGE
SEASONALLY ADJUSTED INDEX**

YEAR ENDING
MARCH 1973

EVANSVILLE U.S.

TOTAL PAYROLL EMPLOYMENT	+2.2	+4.1
TOTAL LOANS	+15.8	+21.4
TOTAL DEPOSITS	+13.4	+11.5
CHECK PAYMENTS *	+19.0	+24.6

* YEAR ENDING FEBRUARY



EVANSVILLE — U.S. —

ALL DATA ARE SEASONALLY ADJUSTED

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

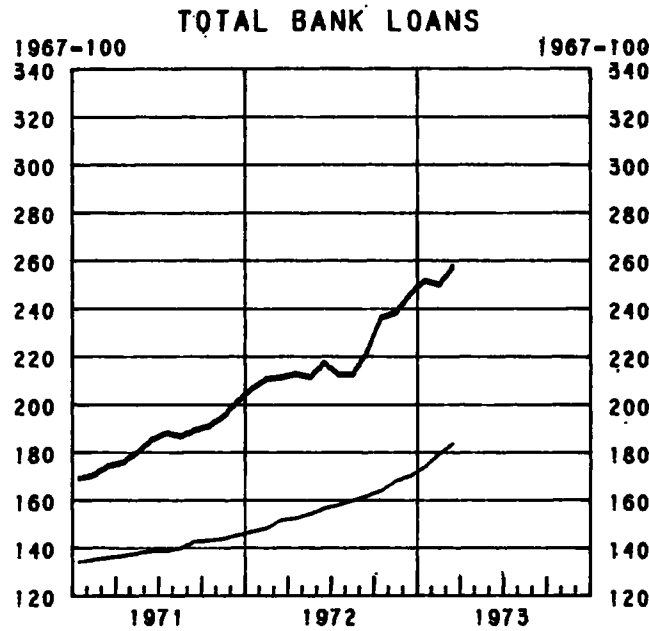
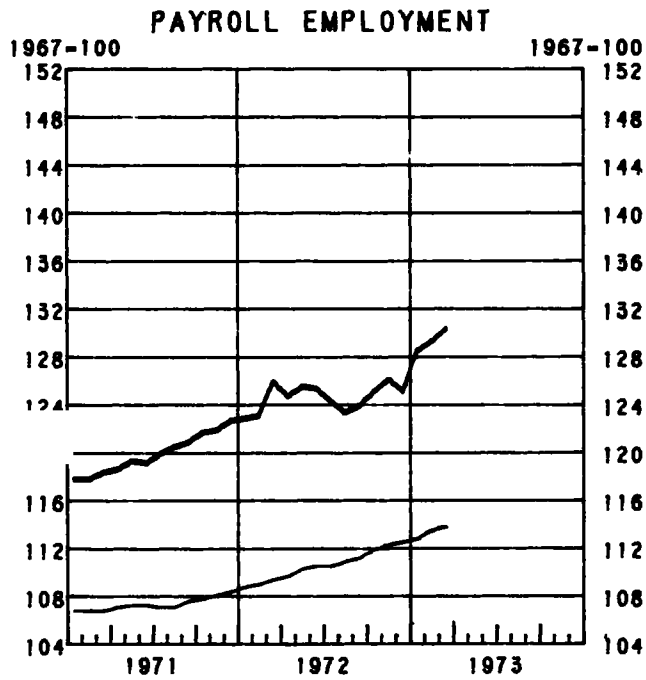
SPRINGFIELD MISSOURI METROPOLITAN AREA

	1972				1973	1973		
	I	II	III	IV	I	JAN	FEB	MAR
MANPOWER UTILIZATION								
PAYROLL EMPLOYMENT								
THOUSANDS OF PERSONS	60.4	62.1	61.6	62.9	63.0	62.8	63.0	63.3
SEASONALLY ADJUSTED INDEX	123.9	125.1	123.7	125.3	129.3	128.4	129.2	130.2
NONMANUFACTURING EMPLOYMENT								
THOUSANDS OF PERSONS	44.2	45.5	44.6	46.0	45.6	45.4	45.5	45.9
SEASONALLY ADJUSTED INDEX	124.3	124.5	123.7	125.7	128.2	127.3	128.2	129.0
MANUFACTURING EMPLOYMENT								
THOUSANDS OF PERSONS	16.1	16.7	17.0	16.9	17.4	17.4	17.5	17.4
SEASONALLY ADJUSTED INDEX	121.7	125.7	123.0	123.5	131.4	130.4	131.1	132.6
UNEMPLOYMENT								
THOUSANDS OF PERSONS	2.9	2.4	2.3	2.2	2.9	3.6	2.7	2.5
SEASONALLY ADJUSTED RATE	3.3	3.1	3.4	3.4	3.3	3.7	3.0	3.1
BANKING ACTIVITY								
TOTAL LOANS								
MILLIONS OF DOLLARS	107	112	115	126	129	130	127	131
SEASONALLY ADJUSTED INDEX	209.1	213.3	215.0	239.9	252.5	251.1	249.2	257.1
TOTAL DEPOSITS								
MILLIONS OF DOLLARS	168	173	175	181	180	182	178	181
SEASONALLY ADJUSTED INDEX	170.9	176.3	173.6	179.7	183.3	181.6	182.0	186.4
SPENDING								
CHECK PAYMENTS								
BILLIONS OF DOLLARS ANNUAL RATE	5.4	5.6	5.9	5.8	6.3	7.0	5.6	6.4
SEASONALLY ADJUSTED INDEX	204.2	217.1	222.3	225.2	241.6	233.2	244.3	247.4

N.A. - NOT AVAILABLE

ALL INDEXES: 1967=100

SPRINGFIELD MISSOURI METROPOLITAN AREA

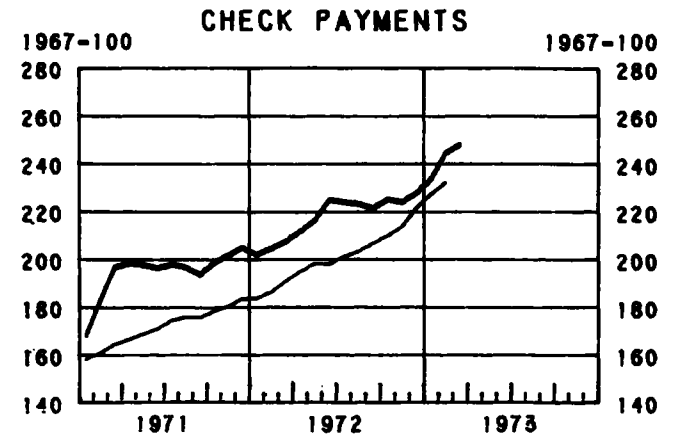
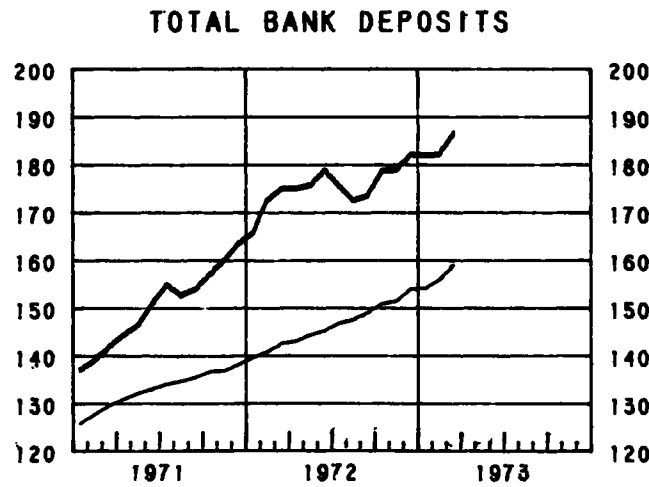
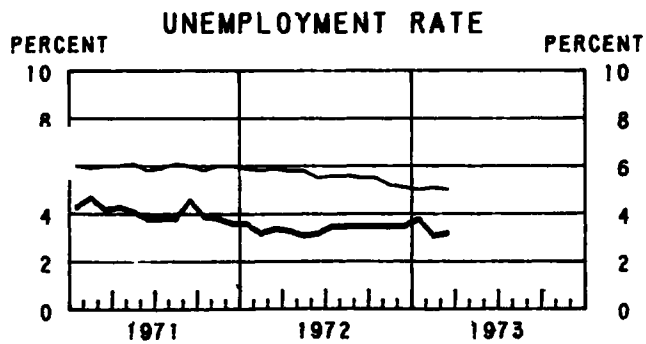


**PERCENTAGE CHANGE
SEASONALLY ADJUSTED INDEX
YEAR ENDING
MARCH 1973**

SPRINGFIELD U.S.

TOTAL PAYROLL EMPLOYMENT	+3.5	+4.1
TOTAL LOANS	+22.0	+21.4
TOTAL DEPOSITS	+6.7	+11.5
CHECK PAYMENTS *	+19.8	+24.6

* YEAR ENDING FEBRUARY



SPRINGFIELD — U.S. —

ALL DATA ARE SEASONALLY ADJUSTED

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

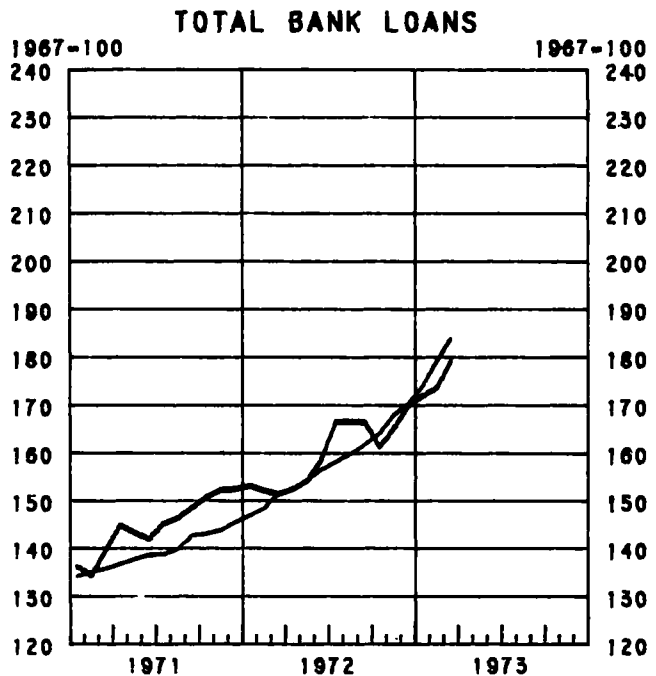
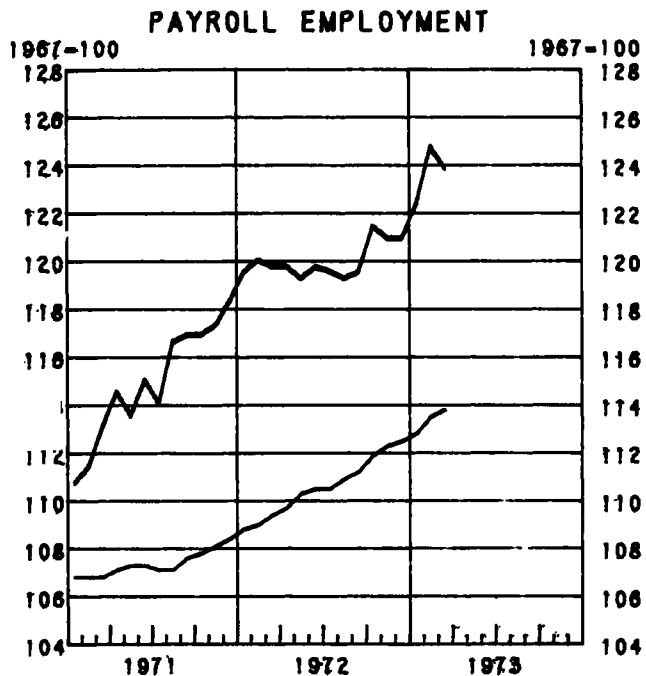
FORT SMITH, ARKANSAS-OKLAHOMA METROPOLITAN AREA

	1972				1973	1973		
	I	II	III	IV	I	JAN	FEB	MAR
MANPOWER UTILIZATION								
PAYROLL EMPLOYMENT								
THOUSANDS OF PERSONS	49.4	50.7	50.9	50.9	51.0	50.3	51.2	51.6
SEASONALLY ADJUSTED INDEX	119.7	119.5	119.4	121.1	123.6	122.3	124.7	123.8
NONMANUFACTURING EMPLOYMENT								
THOUSANDS OF PERSONS	31.1	31.8	32.0	32.1	31.9	31.6	32.0	32.2
SEASONALLY ADJUSTED INDEX	113.7	113.7	113.4	114.5	116.6	115.4	117.2	117.2
MANUFACTURING EMPLOYMENT								
THOUSANDS OF PERSONS	18.3	18.9	19.0	18.8	19.1	18.7	19.2	19.4
SEASONALLY ADJUSTED INDEX	130.6	130.1	130.3	133.1	136.4	135.0	138.5	135.7
UNEMPLOYMENT								
THOUSANDS OF PERSONS	3.5	3.5	3.4	3.5	3.5	4.0	3.5	3.0
SEASONALLY ADJUSTED RATE	5.2	5.5	5.6	5.7	5.1	5.6	4.9	4.8
BANKING ACTIVITY								
TOTAL LOANS								
MILLIONS OF DOLLARS	113	116	124	125	130	128	129	133
SEASONALLY ADJUSTED INDEX	151.9	154.9	166.2	165.2	174.7	171.7	173.4	179.1
TOTAL DEPOSITS								
MILLIONS OF DOLLARS	168	175	181	186	188	189	187	188
SEASONALLY ADJUSTED INDEX	147.6	153.4	157.6	160.1	165.0	161.6	166.8	166.6
SPENDING								
CHECK PAYMENTS								
BILLIONS OF DOLLARS								
ANNUAL RATE	3.3	3.7	3.6	3.7	3.7	3.9	3.3	3.9
SEASONALLY ADJUSTED INDEX	163.9	178.8	180.4	179.3	181.9	175.4	183.3	187.1

N.A. - NOT AVAILABLE

ALL INDEXES: 1967=100.

FORT SMITH ARKANSAS-OKLAHOMA METROPOLITAN AREA



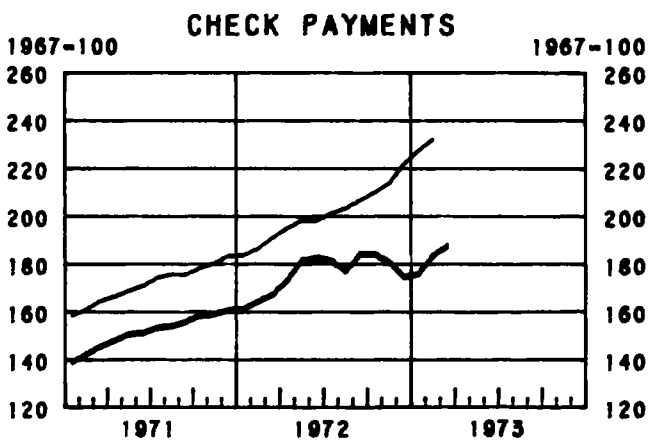
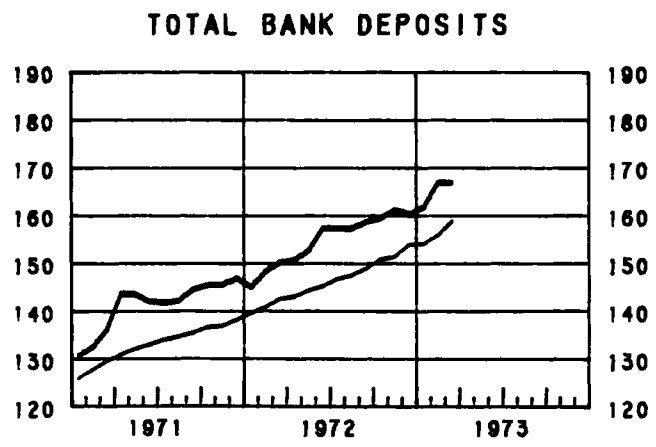
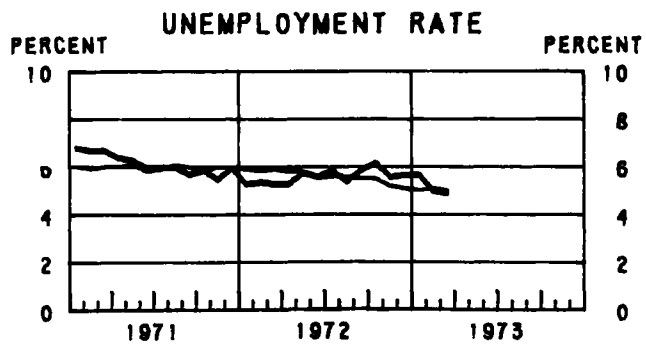
**PERCENTAGE CHANGE
SEASONALLY ADJUSTED INDEX**

YEAR ENDING
MARCH 1973

FORT SMITH U.S.

TOTAL PAYROLL EMPLOYMENT	+3.5	+4.1
TOTAL LOANS	+18.6	+21.4
TOTAL DEPOSITS	+11.1	+11.5
CHECK PAYMENTS *	+11.9	+24.6

* YEAR ENDING FEBRUARY



FORT SMITH — U.S. - - -

ALL DATA ARE SEASONALLY ADJUSTED

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

PINE BLUFF ARKANSAS METROPOLITAN AREA

	1972				1973	1973		
	I	II	III	IV	I	JAN	FEB	MAR
MANPOWER UTILIZATION*								
PAYROLL EMPLOYMENT								
THOUSANDS OF PERSONS	24.0	23.9	24.0	24.8	25.4	25.2	25.4	25.6
SEASONALLY ADJUSTED INDEX	103.0	101.4	101.2	104.1	108.9	108.1	109.3	109.3
NONMANUFACTURING EMPLOYMENT								
THOUSANDS OF PERSONS	18.5	18.3	18.2	18.9	19.3	19.1	19.3	19.4
SEASONALLY ADJUSTED INDEX	103.7	101.9	101.5	103.4	108.3	107.2	108.9	108.9
MANUFACTURING EMPLOYMENT								
THOUSANDS OF PERSONS	5.6	5.6	5.7	5.9	6.1	6.1	6.1	6.2
SEASONALLY ADJUSTED INDEX	100.6	100.0	100.6	106.6	110.7	110.7	110.7	110.7
UNEMPLOYMENT								
THOUSANDS OF PERSONS	1.5	1.5	1.5	1.3	1.3	1.4	1.3	1.2
SEASONALLY ADJUSTED RATE	4.2	4.4	4.7	4.3	3.6	3.8	3.5	3.5
BANKING ACTIVITY								
TOTAL LOANS								
MILLIONS OF DOLLARS	109	112	116	125	132	134	132	131
SEASONALLY ADJUSTED INDEX	160.3	166.0	174.3	185.0	194.5	196.3	194.7	192.6
TOTAL DEPOSITS								
MILLIONS OF DOLLARS	164	166	172	186	186	191	186	182
SEASONALLY ADJUSTED INDEX	138.2	142.7	148.4	153.1	157.0	158.2	157.9	155.0
SPENDING								
CHECK PAYMENTS								
BILLIONS OF DOLLARS								
ANNUAL RATE	1.8	1.8	1.9	2.4	2.2	2.4	2.0	2.1
SEASONALLY ADJUSTED INDEX	156.0	158.1	168.1	169.2	188.2	183.1	189.6	191.9

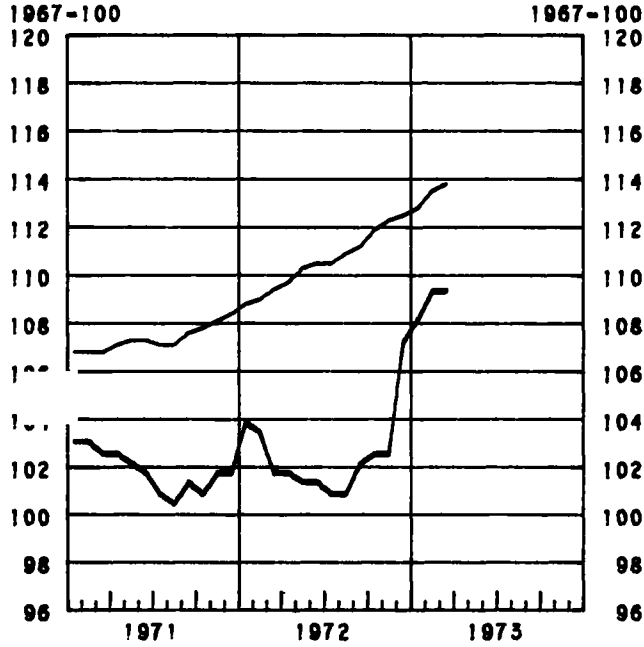
*MANPOWER UTILIZATION DATA FOR 1ST QUARTER 1973 NOT COMPARABLE.

N.A. - NOT AVAILABLE

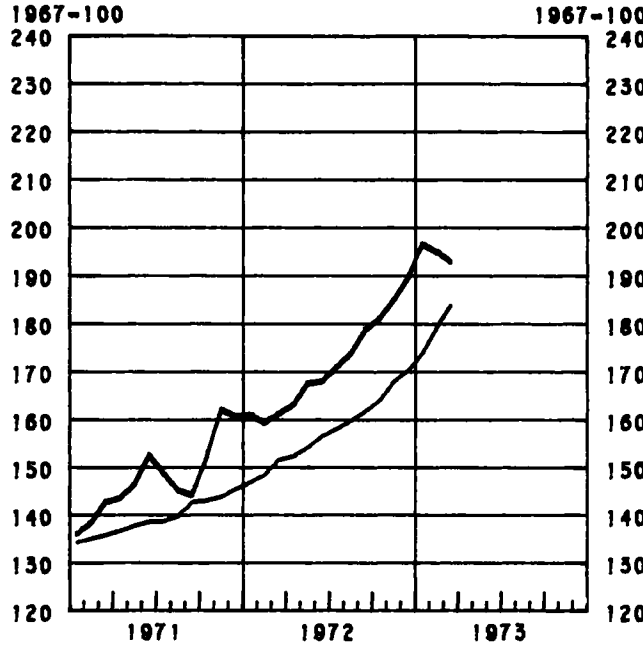
ALL INDEXES: 1967-100

PINE BLUFF ARKANSAS METROPOLITAN AREA

PAYROLL EMPLOYMENT



TOTAL BANK LOANS



PERCENTAGE CHANGE SEASONALLY ADJUSTED INDEX

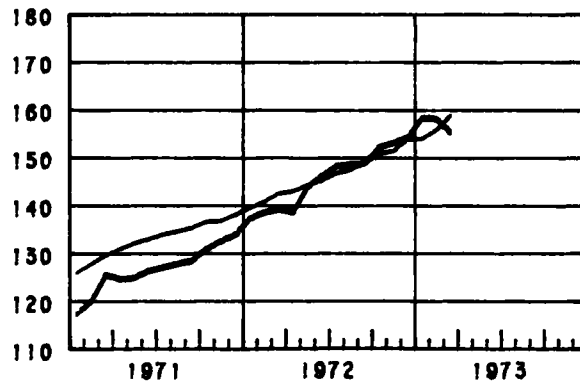
YEAR ENDING
MARCH 1973

PINE BLUFF U.S.

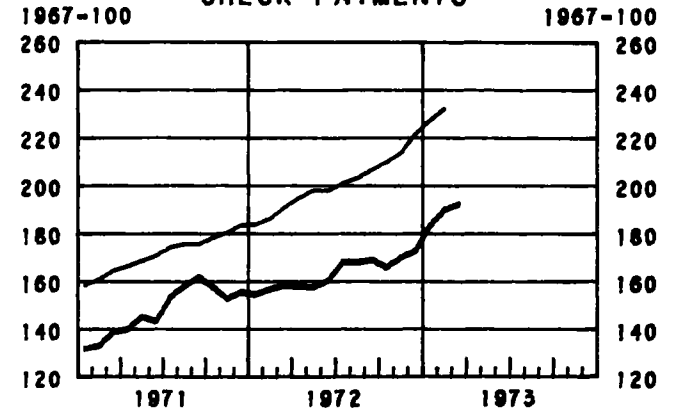
TOTAL PAYROLL EMPLOYMENT	+7.5	+4.1
TOTAL LOANS	+19.7	+21.4
TOTAL DEPOSITS	+11.5	+11.5
CHECK PAYMENTS *	+21.3	+24.6

* YEAR ENDING FEBRUARY

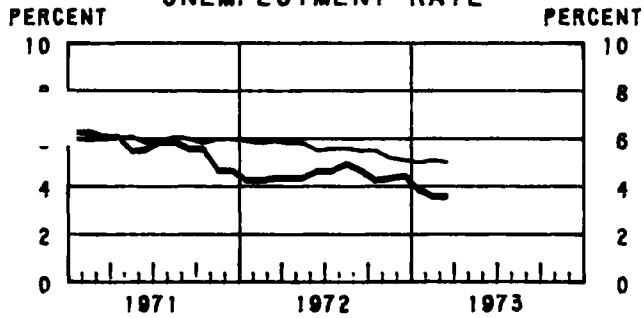
TOTAL BANK DEPOSITS



CHECK PAYMENTS



UNEMPLOYMENT RATE



PINE BLUFF ——— U.S. ———

ALL DATA ARE SEASONALLY ADJUSTED

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

CHECK PAYMENTS IN TEN MEDIUM-SIZE CITIES 1/

MILLIONS OF DOLLARS

SEASONALLY ADJUSTED INDEX 2/
1967 = 100

	MAR 1973	MAR 1973	FEB 1973	JAN 1973	MAR 1972
E - ORADO, ARK.	\$ 133	241.1	232.7	225.8	164.4
HELENA, ARK.	27	127.8	129.6	126.3	123.3
TEXARKANA SMSA, ARK.	155	155.8	153.6	146.9	135.8
QUINCY, ILL.	149	181.7	185.9	187.7	151.3
OWENSBORO, KY.	152	161.8	161.8	162.2	149.5
PADUCAH, KY.	107	156.8	156.2	151.2	136.5
GREENVILLE, MISS.	96	169.2	168.3	158.4	149.3
CAPE GIRARDEAU, MO.	89	222.4	221.0	211.0	193.6
HANNIBAL, MO.	32	162.7	162.5	155.2	132.7
JACKSON, TENN.	115	188.8	191.0	185.7	155.3

1/ DEBITS TO DEMAND DEPOSIT ACCOUNTS, EXCEPT INTERBANK AND U.S. GOVERNMENT ACCOUNTS.

2/ THREE-MONTH MOVING AVERAGES (EXCEPT LATEST MONTH, WHICH IS A TWO-MONTH AVERAGE).

RELEASED APRIL 1973

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS