

SELECTED ECONOMIC INDICATORS CENTRAL MISSISSIPPI VALLEY

1ST QUARTER 1974

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STATE ACTIVITY

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Prepared by Federal Reserve Bank of St. Louis

Released: June 19, 1974

THE DATA

Total employment and unemployment data were formerly reported on an establishment (place-of-work) basis. Beginning in 1974, however, such data have been reported on a household (place-of-residence) basis and in many cases comparable data for earlier periods are not available. In other series, data are not comparable due to benchmark revisions. Consequently, this issue of "Selected Economic Indicators" contains fewer comparisons than formerly. When earlier data are received, they will be included with comparisons in subsequent issues. Data for all charts which do not show 1974 figures are reported on the previously published basis.

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. In some cases the Standard Metropolitan Statistical Areas have been changed recently due to the addition of new counties. In other instances, the data do not include counties which were recently officially included in the Standard Metropolitan Statistical Areas. 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 1971=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.

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.

SUMMARY OF CENTRAL MISSISSIPPI VALLEY ECONOMIC ACTIVITY

Growth of total employment in the Central Mississippi Valley (CMV) generally slowed early this year after substantial increases during the national business expansion in 1972 and 1973. To some extent the weakened employment picture in the first quarter reflected the cutbacks in business activity associated with the reduction in oil supplies. However, some slowing in employment growth could have been expected following the return to full employment during the business expansion.

Accompanying the slowdown in employment growth, the unemployment rate in the CMV area, as well as in the United States increased moderately from the fourth quarter of 1973 to the first quarter of this year. The unemployment rate in all cities and states of the region, however, remains below the U.S. rate, except for St. Louis. The first quarter unemployment rate for the United States stood at 5.2 percent, while the CMV states ranged from a low of 3.4 percent in Tennessee to 4.3 percent in Arkansas and Missouri. The unemployment rate in the SMSAs of the region ranged from 2.9 percent in Little Rock to 5.8 percent in St. Louis.

Growth of total bank loans and deposits in the CMV accelerated in late 1973 and early 1974. Bank loans and deposits in most District SMSAs increased more rapidly than for the nation as a whole from the third quarter of 1973 to the first quarter of this year. (See accompanying table) Total bank loans, according to the SMSA summary measure, increased at a 22.5 percent annual rate from the third quarter of last year to the first quarter of this year, considerably faster than the 12.6 percent rate of increase for U.S. bank loans. The rising loan demand apparently resulted from larger inventories, increased farm production, and a higher rate of plant expansion.

Selected Indicators
(Compounded Annual Rates of Change)

	<u>TOTAL EMPLOYMENT</u>		<u>BANK LOANS</u>	
	<u>IV/71</u> to <u>IV/73</u>	<u>IV/73</u> to <u>I/74</u>	<u>IV/71</u> to <u>III/73</u>	<u>III/73</u> to <u>I/74</u>
U.S.	3.5	0.8	19.1	12.6
Evansville	N.A.	N.A.	15.7	34.1
Fort Smith	4.9	2.4	13.9	17.2
Little Rock	6.7	1.1	21.3	38.0
Louisville	4.4	0.8	19.5	38.4
Memphis	N.A.	N.A.	25.0	- 0.6
Pine Bluff	1.5	1.2	15.1	53.0
St. Louis	2.0	-1.6	9.5	24.0
Springfield	N.A.	N.A.	21.3	12.1
SMSA Summary	N.A.	N.A.	16.1	22.5
Arkansas	5.2	-2.6		
Kentucky	N.A.	N.A.		
Mississippi	5.5	-2.2		
Tennessee	5.8	0.3		
Missouri	1.0	-0.1		

N.A. - Not available

CENTRAL MISSISSIPPI VALLEY STATE SUMMARY

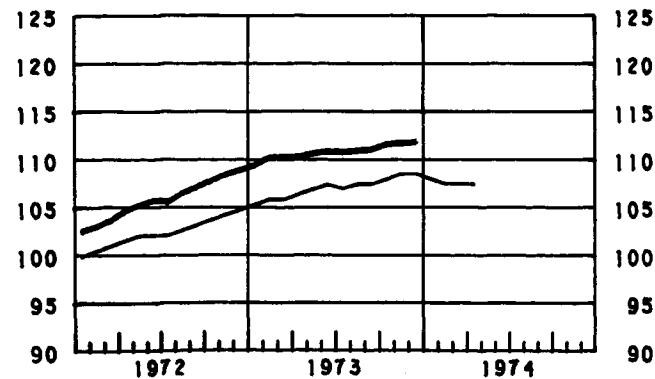
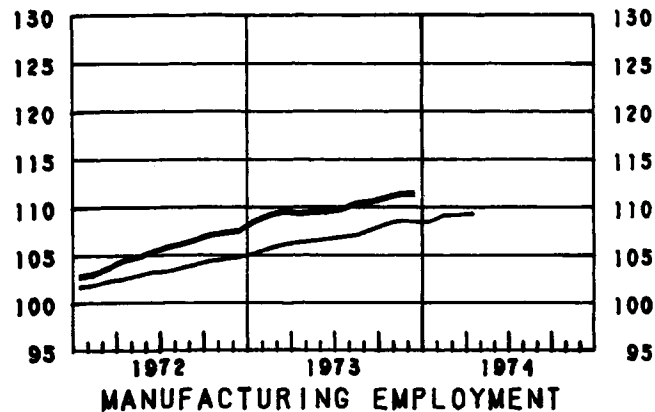
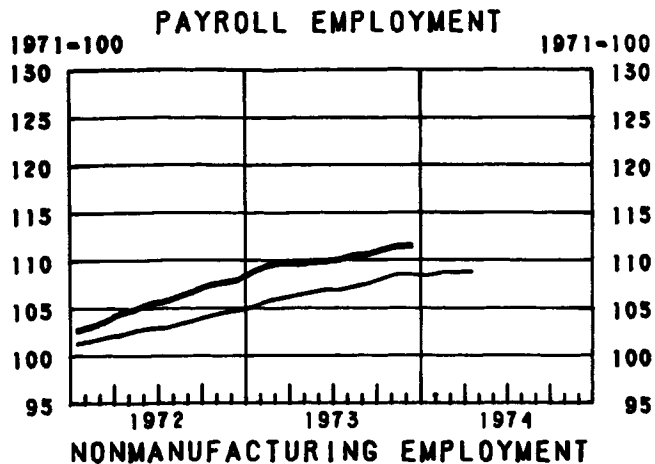
	1973				1974	1974			
	I	II	III	IV	I	JAN	FEB	MAR	APR
MANPOWER UTILIZATION									
TOTAL EMPLOYMENT INDEX									
C.M.V. STATES ¹									
UNITED STATES	105.2	106.3	107.2	108.3	108.5	108.5	108.5	108.6	108.4
PAYROLL EMPLOYMENT INDEX									
C.M.V. STATES	109.2	109.6	110.3	111.3	¹	¹	¹	¹	¹
UNITED STATES	105.6	106.6	107.2	108.4	108.6	108.3	108.7	108.7	108.9
NONMANUFACTURING EMPLOYMENT INDEX									
C.M.V. STATES	109.0	109.3	110.1	111.1	¹	¹	¹	¹	¹
UNITED STATES	105.6	106.5	107.2	108.4	108.9	108.4	109.2	109.2	109.4
MANUFACTURING EMPLOYMENT INDEX									
C.M.V. STATES	109.8	110.4	110.8	111.6	¹	¹	¹	¹	¹
UNITED STATES	105.6	106.9	107.2	108.3	107.6	108.0	107.4	107.4	107.4
UNEMPLOYMENT RATE									
C.M.V. STATES ¹									
UNITED STATES	5.0	4.9	4.7	4.7	5.2	5.2	5.2	5.1	5.0
INCOME									
PERSONAL INCOME INDEX									
C.M.V. STATES	120.2	122.7	128.4	135.2	N.A.	132.6	134.0	N.A.	N.A.
UNITED STATES	115.4	118.0	121.3	124.9	126.7	125.9	126.8	127.5	128.4
FARM CASH RECEIPTS INDEX									
C.M.V. STATES	138.2	150.1	161.8	174.7	163.1	178.5	151.0	159.8	N.A.
UNITED STATES	136.7	142.3	166.3	179.6	178.7	202.3	168.7	165.1	N.A.

¹ COMPARABLE DATA NOT AVAILABLE.

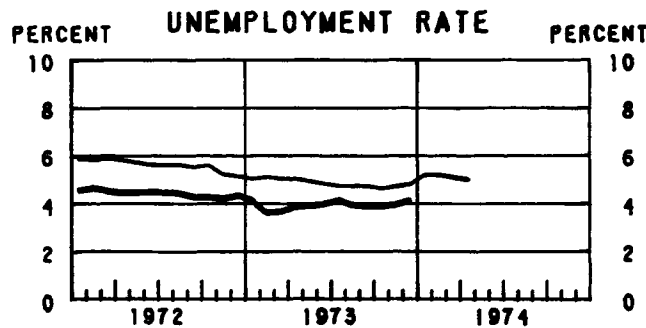
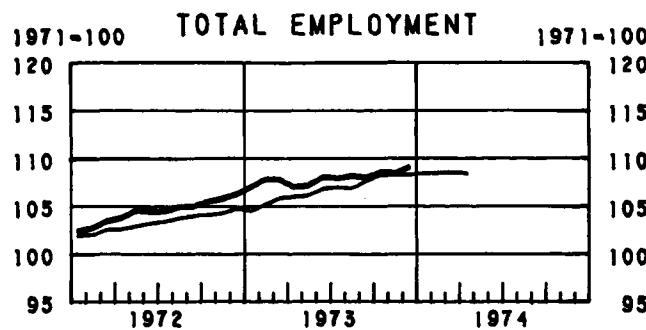
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ALL INDEXES: 1971-100

CENTRAL M. MISSISSIPPI VALLEY STATE SUMMARY



C.M.V. STATES ——— U.S. ———

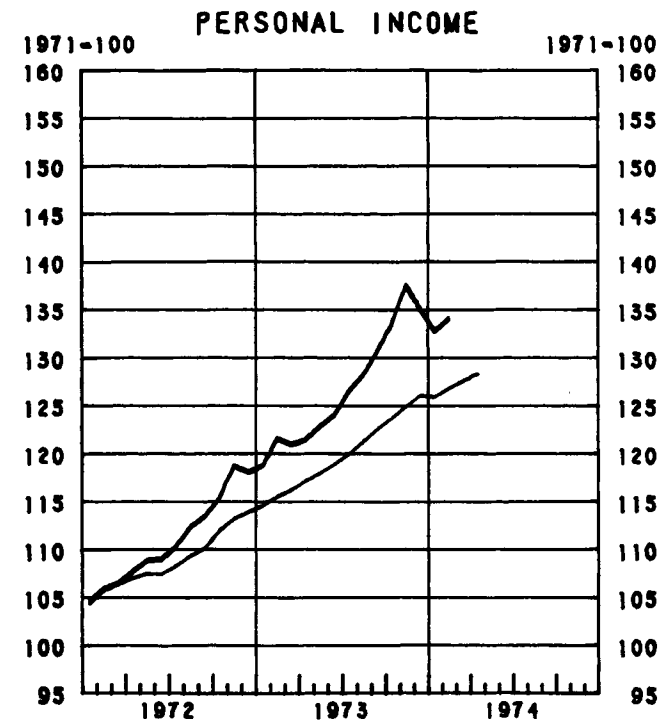


ALL DATA ARE SEASONALLY ADJUSTED

**PERCENTAGE CHANGE
SEASONALLY ADJUSTED INDEX**

YEAR ENDING
FEBRUARY 1974

STATE SUMMARY	U.S.
PERSONAL INCOME *	+10.4 +9.8



PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

ARKANSAS

MANPOWER UTILIZATION

TOTAL EMPLOYMENT

THOUSANDS OF PERSONS

1973				1974	1974			
I	II	III	IV	I	JAN	FEB	MAR	APR
742.7	791.2	818.6	792.9	764.8	751.9	760.0	782.5	787.7
109.4	110.0	112.1	113.4	112.6	113.2	112.3	112.3	111.5

SEASONALLY ADJUSTED INDEX

PAYROLL EMPLOYMENT

THOUSANDS OF PERSONS

594.7	620.2	631.5	631.7	623.6	620.1	622.5	628.2	630.0
110.5	112.3	113.4	115.1	115.8	115.9	115.8	115.8	115.1

SEASONALLY ADJUSTED INDEX

NONMANUFACTURING EMPLOYMENT

THOUSANDS OF PERSONS

402.6	418.9	427.5	426.4	420.8	417.2	420.4	424.8	427.4
108.9	110.5	111.6	112.9	113.8	113.6	113.9	113.9	113.6

SEASONALLY ADJUSTED INDEX

MANUFACTURING EMPLOYMENT

THOUSANDS OF PERSONS

192.2	201.2	204.0	205.3	202.8	202.9	202.1	203.4	202.6
114.0	116.3	117.3	120.1	120.3	121.0	119.9	119.9	118.4

SEASONALLY ADJUSTED INDEX

UNEMPLOYMENT

THOUSANDS OF PERSONS

34.4	35.3	33.0	31.7	37.8	40.0	37.7	35.7	35.5
4.0	4.2	4.1	4.0	4.3	4.3	4.2	4.3	4.5

SEASONALLY ADJUSTED RATE

INCOME

PERSONAL INCOME

MILLIONS OF DOLLARS

6,900	7,284	7,900	9,352	N.A.	7,920	7,800	N.A.	N.A.
121.3	126.7	134.2	146.1	N.A.	136.3	138.9	N.A.	N.A.

ANNUAL RATE

SEASONALLY ADJUSTED INDEX

FARM CASH RECEIPTS

MILLIONS OF DOLLARS

982	1,249	1,633	4,870	1,254	1,504	1,061	1,198	N.A.
139.8	168.5	189.8	195.2	177.8	174.8	177.0	181.6	N.A.

ANNUAL RATE

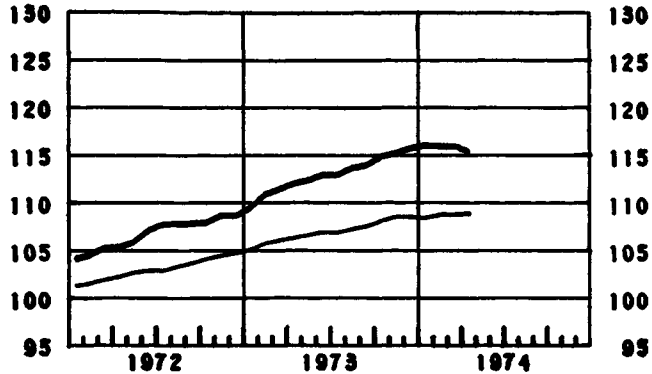
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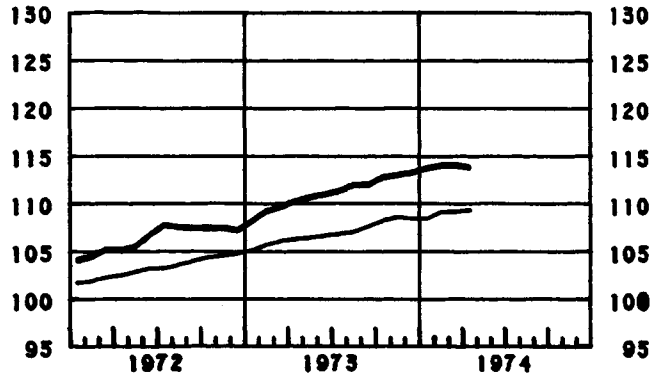
ALL INDEXES: 1971-100

ARKANSAS

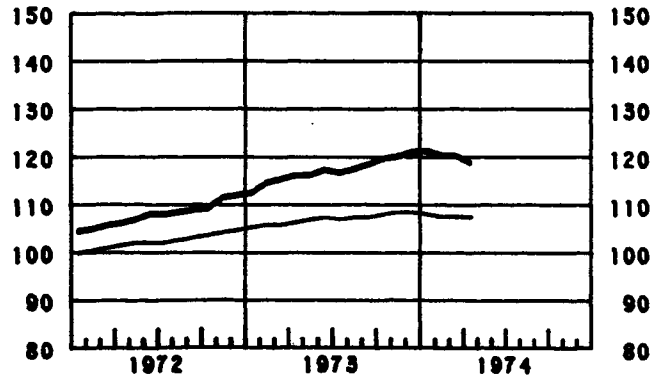
1971-100 PAYROLL EMPLOYMENT 1971-100



NONMANUFACTURING EMPLOYMENT



MANUFACTURING EMPLOYMENT



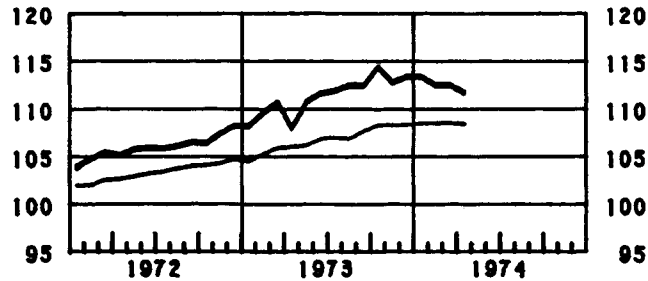
ARKANSAS — U.S. —

PERCENTAGE CHANGE
SEASONALLY ADJUSTED INDEX
YEAR ENDING
APRIL 1974

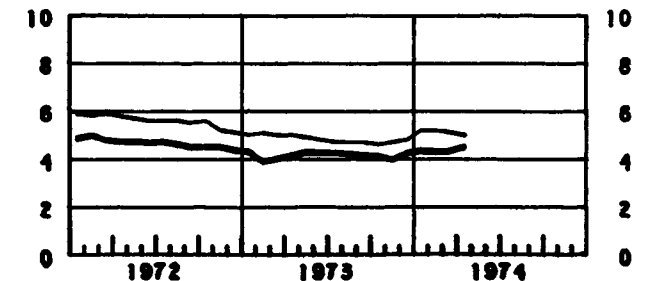
	ARKANSAS	U.S.
TOTAL PAYROLL EMPLOYMENT	+2.9	+2.5
NONMANUFACTURING	+3.2	+2.9
MANUFACTURING	+2.2	+1.1
TOTAL EMPLOYMENT	+3.5	+2.3
PERSONAL INCOME *	+13.1	+9.8

* YEAR ENDING FEBRUARY

1971-100 TOTAL EMPLOYMENT 1971-100

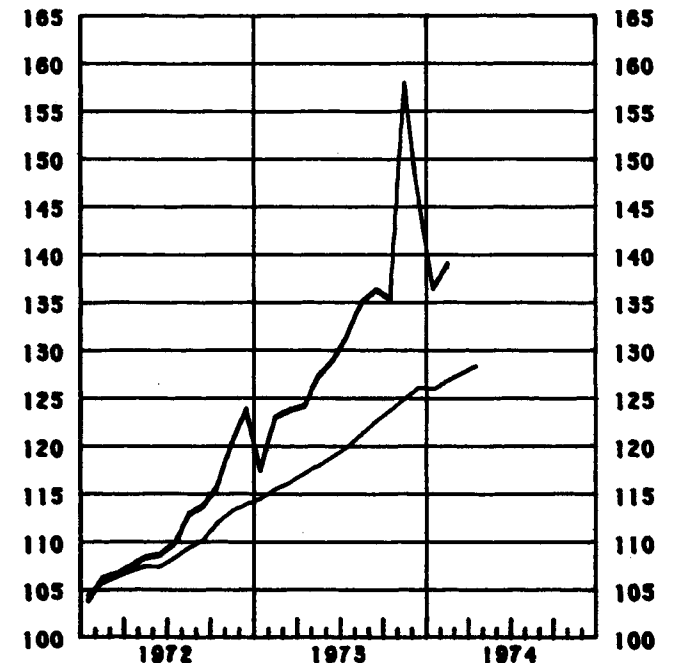


PERCENT UNEMPLOYMENT RATE PERCENT



ALL DATA ARE SEASONALLY ADJUSTED

1971-100 PERSONAL INCOME 1971-100



PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

KENTUCKY

MANPOWER UTILIZATION

TOTAL EMPLOYMENT ¹

THOUSANDS OF PERSONS

1973				1974	1974			
I	II	III	IV	I	JAN	FEB	MAR	APR
1247.5	1305.1	1328.0	1322.4	1271.4	1263.8	1268.8	1281.7	1294.8

SEASONALLY ADJUSTED INDEX

PAYROLL EMPLOYMENT

THOUSANDS OF PERSONS

1014.4	1035.3	1044.1	1055.2	²	1045.7	1046.3	²	²
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SEASONALLY ADJUSTED INDEX

NONMANUFACTURING EMPLOYMENT

THOUSANDS OF PERSONS

737.2	753.7	760.2	769.1	²	759.6	761.2	²	²
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SEASONALLY ADJUSTED INDEX

MANUFACTURING EMPLOYMENT

THOUSANDS OF PERSONS

277.2	281.6	283.9	286.1	²	286.1	285.1	²	²
-------	-------	-------	-------	--------------	-------	-------	--------------	--------------

SEASONALLY ADJUSTED INDEX

UNEMPLOYMENT ¹

THOUSANDS OF PERSONS

59.5	60.2	58.7	58.0	64.6	66.0	64.0	63.8	59.9
------	------	------	------	------	------	------	------	------

SEASONALLY ADJUSTED RATE

INCOME

PERSONAL INCOME

MILLIONS OF DOLLARS

13,044	13,320	13,768	14,764	N.A.	14,556	13,920	N.A.	N.A.
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ANNUAL RATE

SEASONALLY ADJUSTED INDEX

123.0	125.3	129.1	132.7	N.A.	134.0	133.7	N.A.	N.A.
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FARM CASH RECEIPTS

MILLIONS OF DOLLARS

1,184	757	1,073	2,398	1,219	1,895	850	912	N.A.
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ANNUAL RATE

SEASONALLY ADJUSTED INDEX

143.4	148.4	163.4	151.4	147.1	141.4	147.2	152.7	N.A.
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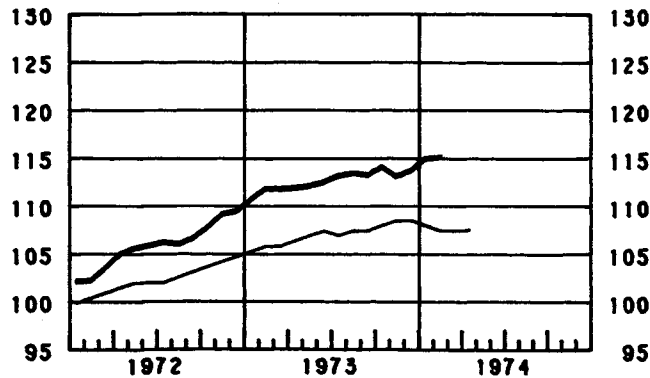
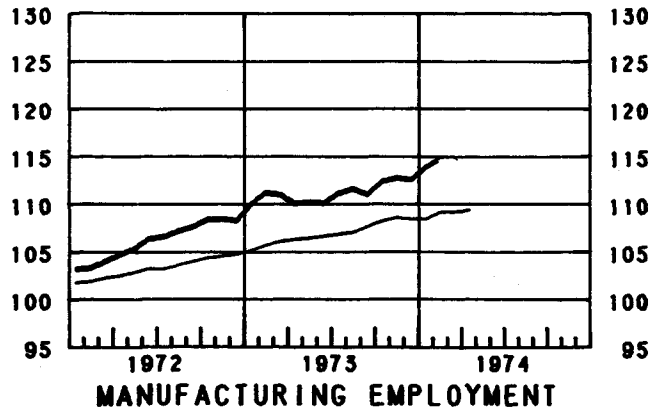
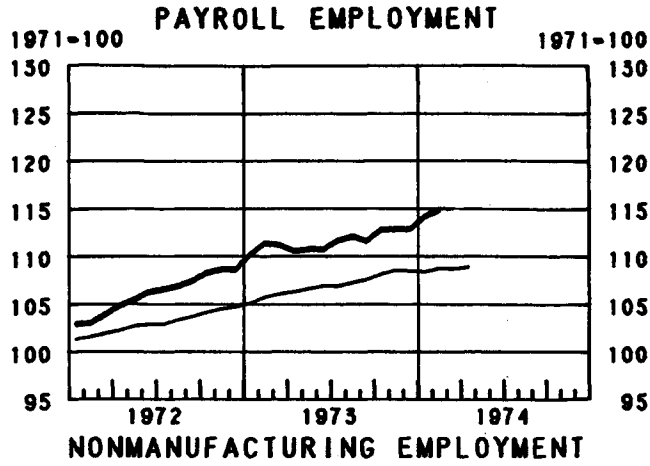
¹ DATA FOR 1974 NOT COMPARABLE WITH 1973.

² COMPARABLE DATA NOT AVAILABLE.

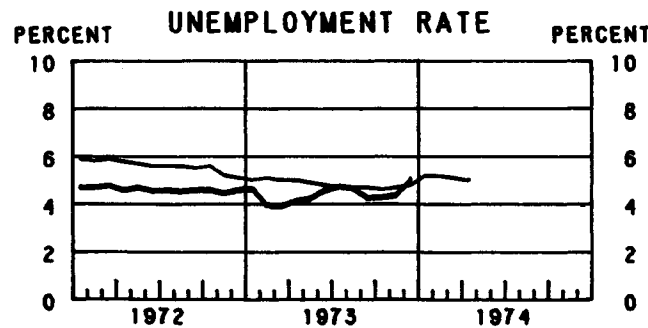
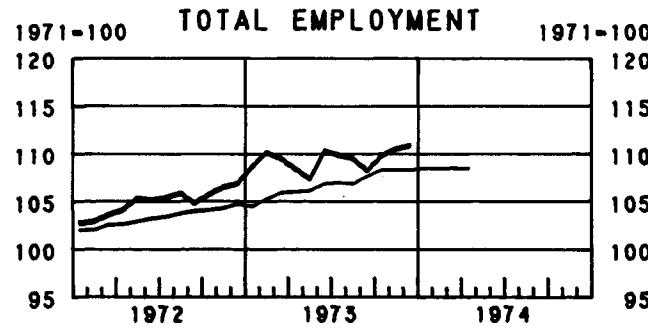
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ALL INDEXES: 1971-100

KENTUCKY



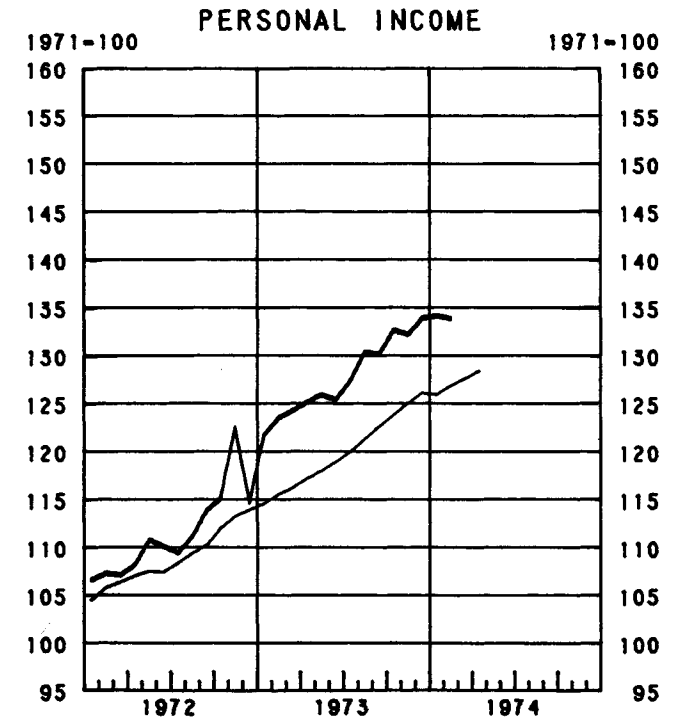
KENTUCKY — U.S. - - -



ALL DATA ARE SEASONALLY ADJUSTED

PERCENTAGE CHANGE
SEASONALLY ADJUSTED INDEX

	YEAR ENDING	
	FEBRUARY 1974	
	KENTUCKY	U.S.
PERSONAL INCOME	+8.5	+9.8



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MISSISSIPPI

MANPOWER UTILIZATION

TOTAL EMPLOYMENT

THOUSANDS OF PERSONS

SEASONALLY ADJUSTED INDEX

PAYROLL EMPLOYMENT

THOUSANDS OF PERSONS

SEASONALLY ADJUSTED INDEX

NONMANUFACTURING EMPLOYMENT

THOUSANDS OF PERSONS

SEASONALLY ADJUSTED INDEX

MANUFACTURING EMPLOYMENT

THOUSANDS OF PERSONS

SEASONALLY ADJUSTED INDEX

UNEMPLOYMENT

THOUSANDS OF PERSONS

SEASONALLY ADJUSTED RATE

INCOME

PERSONAL INCOME

MILLIONS OF DOLLARS

ANNUAL RATE

SEASONALLY ADJUSTED INDEX

FARM CASH RECEIPTS

MILLIONS OF DOLLARS

ANNUAL RATE

SEASONALLY ADJUSTED INDEX

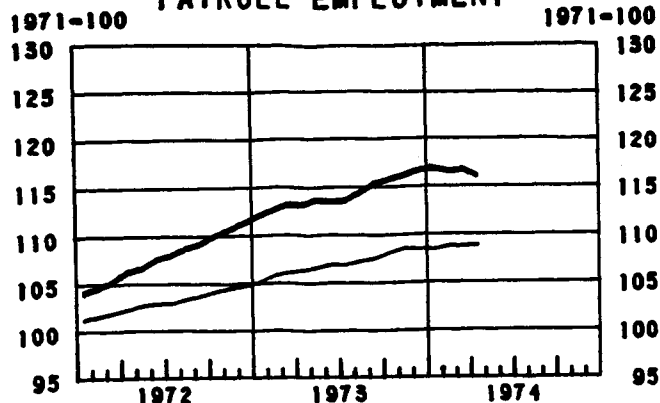
	1973				1974	1974			
	I	II	III	IV	I	JAN	FEB	MAR	APR
TOTAL EMPLOYMENT									
THOUSANDS OF PERSONS	838.1	869.2	886.6	889.0	858.8	852.1	853.9	870.5	879.6
SEASONALLY ADJUSTED INDEX	110.5	110.9	112.2	113.9	113.3	113.7	113.4	112.7	113.6
PAYROLL EMPLOYMENT									
THOUSANDS OF PERSONS	658.5	672.9	680.8	693.3	682.2	681.6	680.3	684.6	687.3
SEASONALLY ADJUSTED INDEX	112.5	113.3	114.3	116.0	116.5	116.7	116.3	116.5	115.8
NONMANUFACTURING EMPLOYMENT									
THOUSANDS OF PERSONS	443.7	456.1	461.7	472.7	464.9	463.4	463.4	467.9	471.9
SEASONALLY ADJUSTED INDEX	111.4	112.6	113.9	115.9	116.7	116.6	116.6	116.9	116.4
MANUFACTURING EMPLOYMENT									
THOUSANDS OF PERSONS	214.8	216.8	219.1	220.6	217.3	218.2	216.9	216.7	215.4
SEASONALLY ADJUSTED INDEX	114.7	114.7	115.2	116.3	116.0	116.8	115.7	115.7	114.5
UNEMPLOYMENT									
THOUSANDS OF PERSONS	29.8	37.2	34.5	30.0	33.1	34.6	33.2	31.4	33.0
SEASONALLY ADJUSTED RATE	3.5	3.7	3.7	3.6	3.8	4.0	3.7	3.6	3.8
PERSONAL INCOME									
MILLIONS OF DOLLARS									
ANNUAL RATE	7,452	7,460	7,944	9,368	N.A.	8,784	8,208	N.A.	N.A.
SEASONALLY ADJUSTED INDEX	122.6	124.1	130.4	140.4	N.A.	140.9	137.3	N.A.	N.A.
FARM CASH RECEIPTS									
MILLIONS OF DOLLARS									
ANNUAL RATE	1,108	870	1,057	3,075	1,476	2,179	986	1,264	N.A.
SEASONALLY ADJUSTED INDEX	128.5	142.2	156.5	175.0	168.3	182.8	149.3	172.9	N.A.

N.A. - NOT AVAILABLE

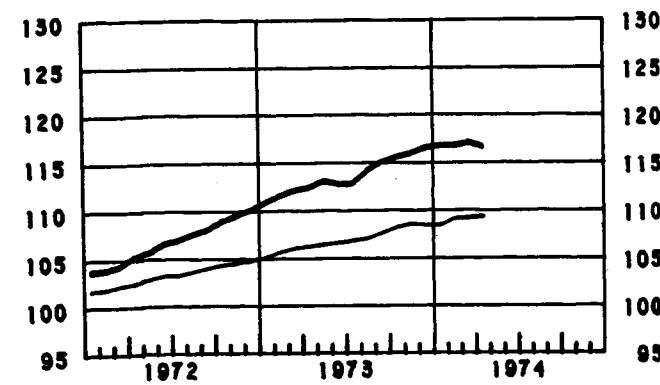
ALL INDEXES: 1971-100

MISSISSIPPI

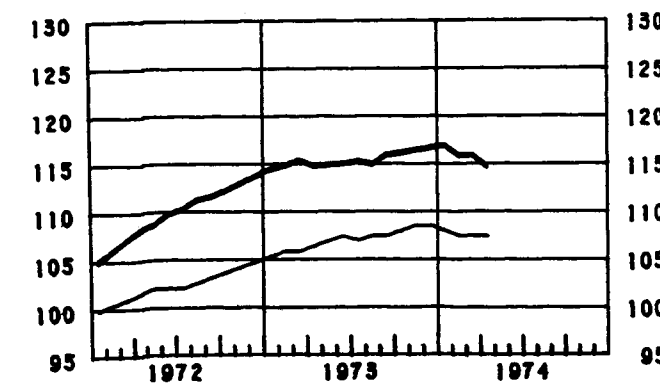
1971-100 PAYROLL EMPLOYMENT 1971-100



NONMANUFACTURING EMPLOYMENT



MANUFACTURING EMPLOYMENT



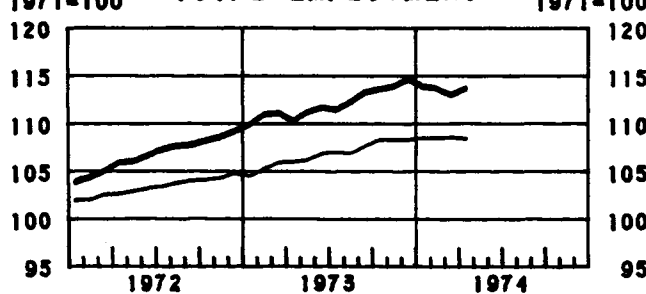
MISSISSIPPI — U.S. —

PERCENTAGE CHANGE
SEASONALLY ADJUSTED INDEX
YEAR ENDING
APRIL 1974

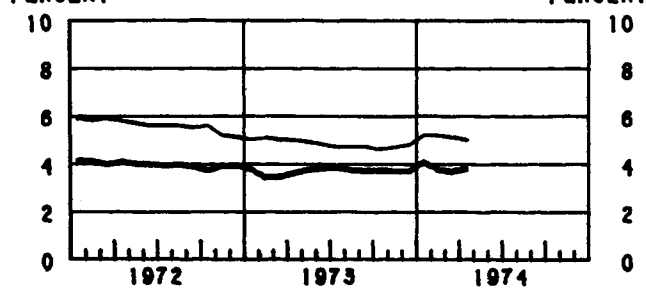
	MISSISSIPPI	U.S.
TOTAL PAYROLL EMPLOYMENT	+2.5	+2.5
NONMANUFACTURING	+3.7	+2.9
MANUFACTURING	-0-	+1.1
TOTAL EMPLOYMENT	+3.2	+2.3
PERSONAL INCOME *	+9.8	+9.8

* YEAR ENDING FEBRUARY

1971-100 TOTAL EMPLOYMENT 1971-100

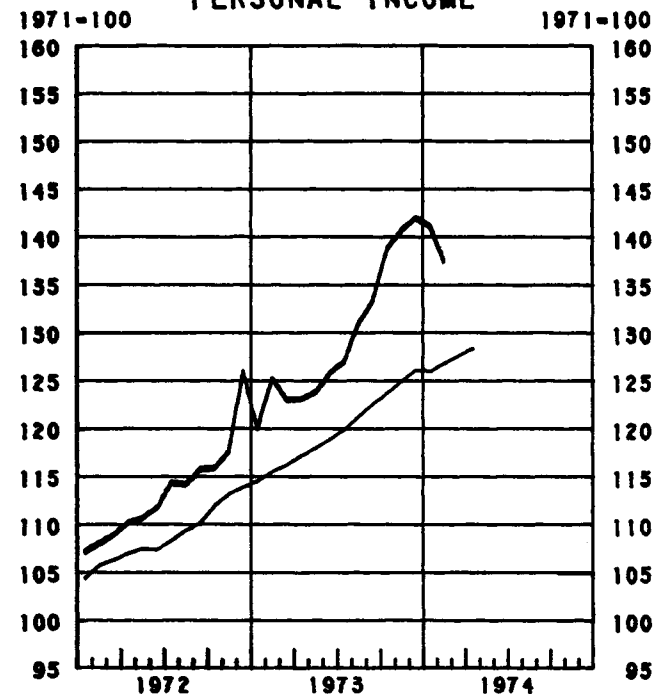


PERCENT UNEMPLOYMENT RATE PERCENT



ALL DATA ARE SEASONALLY ADJUSTED

1971-100 PERSONAL INCOME 1971-100



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MISSOURI

MANPOWER UTILIZATION

TOTAL EMPLOYMENT

THOUSANDS OF PERSONS

1872.0 1943.9 1957.2 1931.0 1866.1 1846.5 1868.3 1883.4 1913.5

SEASONALLY ADJUSTED INDEX

102.8 102.2 102.1 102.5 102.5 102.0 103.4 102.2 102.0

PAYROLL EMPLOYMENT

THOUSANDS OF PERSONS

1717.6 1762.3 1761.2 1774.1 1750.1 1742.9 1747.8 1759.5 1774.5

SEASONALLY ADJUSTED INDEX

105.4 106.0 106.2 106.5 107.4 107.2 107.6 107.5 107.1

NONMANUFACTURING EMPLOYMENT

THOUSANDS OF PERSONS

1269.1 1305.9 1305.1 1317.2 1298.8 1287.4 1298.9 1310.2 1323.9

SEASONALLY ADJUSTED INDEX

105.2 105.6 106.2 106.4 107.7 107.0 108.0 108.0 107.4

MANUFACTURING EMPLOYMENT

THOUSANDS OF PERSONS

448.6 456.4 456.2 456.8 451.2 455.5 448.9 449.3 450.6

SEASONALLY ADJUSTED INDEX

106.0 106.9 106.2 106.7 106.7 107.6 106.6 105.8 106.0

UNEMPLOYMENT

THOUSANDS OF PERSONS

71.9 77.5 73.7 68.8 90.8 101.8 87.2 83.5 73.9

SEASONALLY ADJUSTED RATE

3.4 3.7 3.7 3.9 4.3 4.7 3.9 4.2 3.8

INCOME

PERSONAL INCOME

MILLIONS OF DOLLARS

21,660 21,764 23,128 24,912 N.A. 23,424 23,724 N.A. N.A.

ANNUAL RATE

SEASONALLY ADJUSTED INDEX

118.4 118.6 125.5 132.3 N.A. 127.9 129.8 N.A. N.A.

FARM CASH RECEIPTS

MILLIONS OF DOLLARS

2,030 1,795 2,261 4,371 2,436 3,332 1,921 2,054 N.A.

ANNUAL RATE

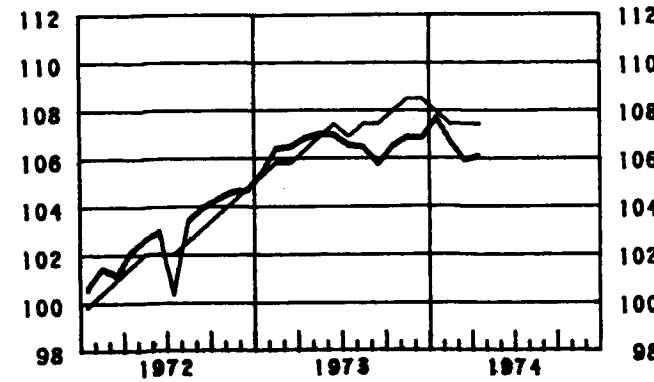
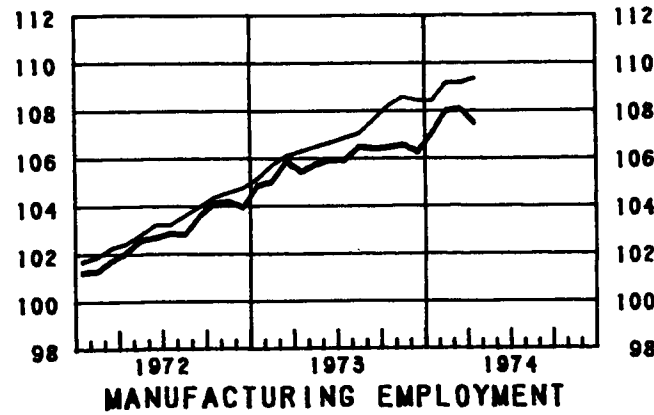
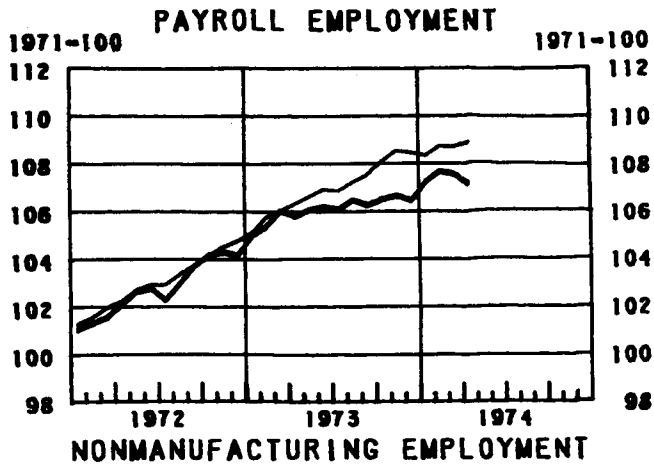
SEASONALLY ADJUSTED INDEX

140.4 141.0 146.8 184.5 166.8 197.9 154.6 148.0 N.A.

N.A. - NOT AVAILABLE

ALL INDEXES: 1971=100

MISSOURI

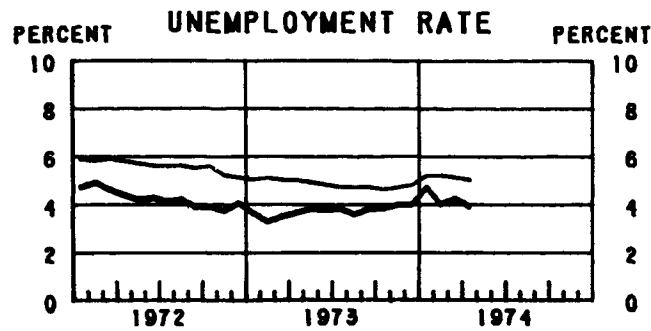
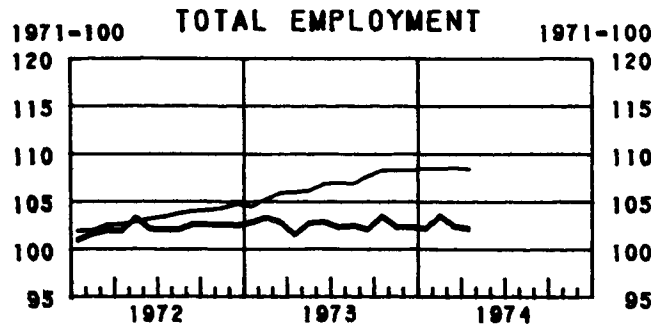


MISSOURI — U.S. —

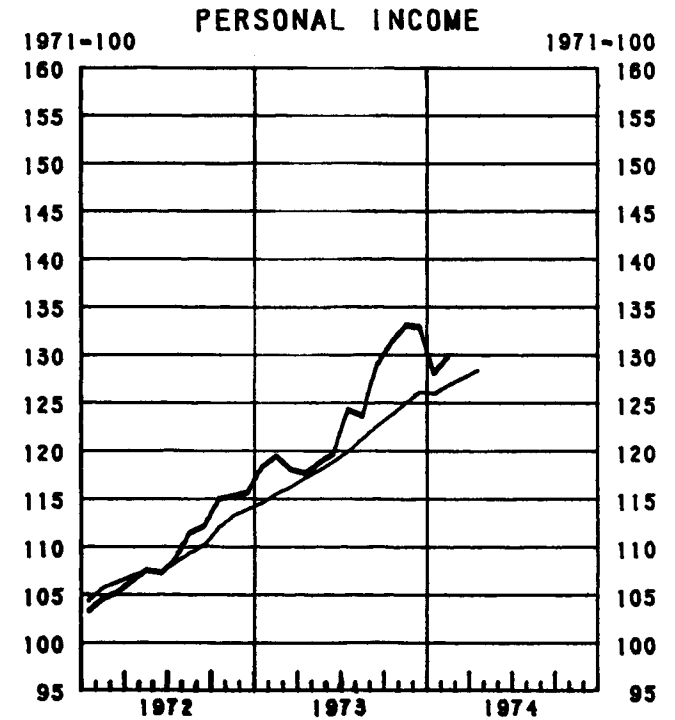
PERCENTAGE CHANGE
SEASONALLY ADJUSTED INDEX
YEAR ENDING
APRIL 1974

	MISSOURI	U.S.
TOTAL PAYROLL EMPLOYMENT	+1.3	+2.5
NONMANUFACTURING	+2.0	+2.9
MANUFACTURING	-0.6	+1.1
TOTAL EMPLOYMENT	+0.6	+2.3
PERSONAL INCOME *	+8.9	+9.8

* YEAR ENDING FEBRUARY



ALL DATA ARE SEASONALLY ADJUSTED



PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

TENNESSEE

MANPOWER UTILIZATION

TOTAL EMPLOYMENT

THOUSANDS OF PERSONS

1662.6 1741.9 1779.7 1789.2 1730.3 1723.6 1728.1 1739.2 1753.7

SEASONALLY ADJUSTED INDEX

109.5 111.1 112.9 114.0 114.0 114.0 114.5 113.7 113.2

PAYROLL EMPLOYMENT ^[1]

THOUSANDS OF PERSONS

1484.6 1507.8 1516.7 1534.8 1550.2 1549.6 1549.5 1551.5 1559.3

SEASONALLY ADJUSTED INDEX

111.0 110.9 111.3 112.4 115.9 115.8 116.2 115.6 115.2

NONMANUFACTURING EMPLOYMENT ^[1]

THOUSANDS OF PERSONS

986.9 1006.2 1010.6 1027.0 1032.6 1027.5 1032.6 1037.7 1045.4

SEASONALLY ADJUSTED INDEX

112.0 111.8 112.3 113.8 117.1 116.7 117.6 117.1 116.8

MANUFACTURING EMPLOYMENT ^[1]

THOUSANDS OF PERSONS

497.7 501.6 506.1 507.8 517.6 522.1 516.9 513.8 513.9

SEASONALLY ADJUSTED INDEX

109.1 109.2 109.4 109.8 113.5 114.2 113.4 112.7 112.2

UNEMPLOYMENT

THOUSANDS OF PERSONS

54.0 57.9 56.2 50.8 63.6 65.9 64.8 60.2 61.0

SEASONALLY ADJUSTED RATE

3.0 3.0 3.1 3.0 3.4 3.5 3.4 3.3 3.3

INCOME

PERSONAL INCOME

MILLIONS OF DOLLARS

15,624 16,240 16,936 17,988 N.A. 17,472 17,880 N.A. N.A.

ANNUAL RATE

SEASONALLY ADJUSTED INDEX

119.2 123.6 128.3 134.0 N.A. 133.1 136.1 N.A. N.A.

FARM CASH RECEIPTS

MILLIONS OF DOLLARS

782 720 903 2,005 872 1,067 809 739 N.A.

ANNUAL RATE

SEASONALLY ADJUSTED INDEX

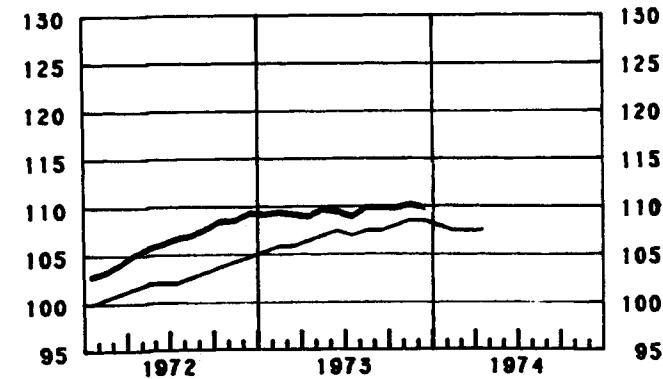
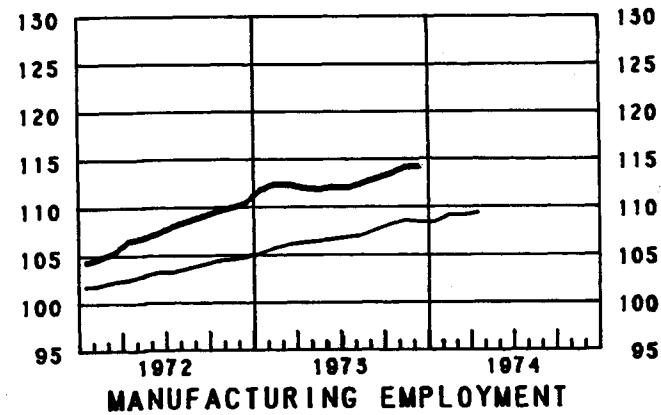
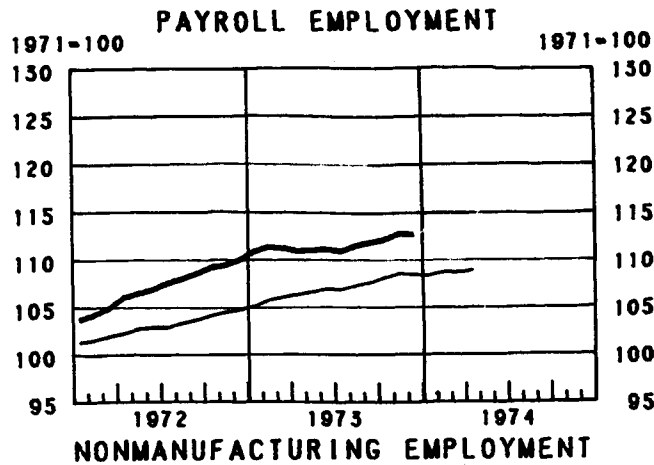
138.8 147.1 158.5 161.7 153.2 160.8 152.3 146.5 N.A.

^[1] DATA FOR 1974 NOT COMPARABLE WITH 1973.

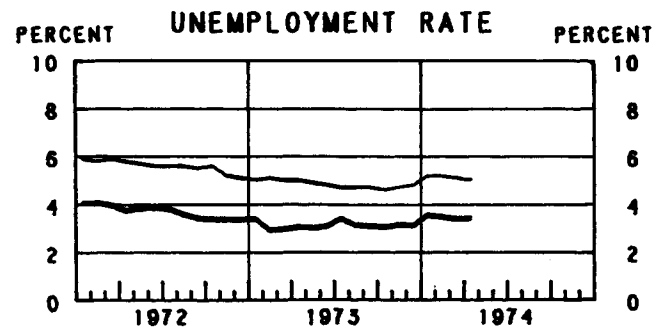
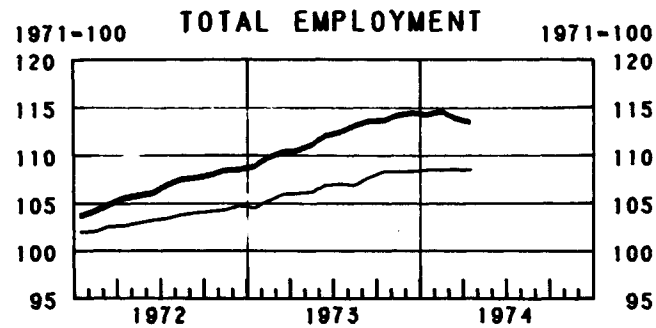
N.A. - NOT AVAILABLE

ALL INDEXES: 1971=100

TENNESSEE



TENNESSEE ——— U.S. ———

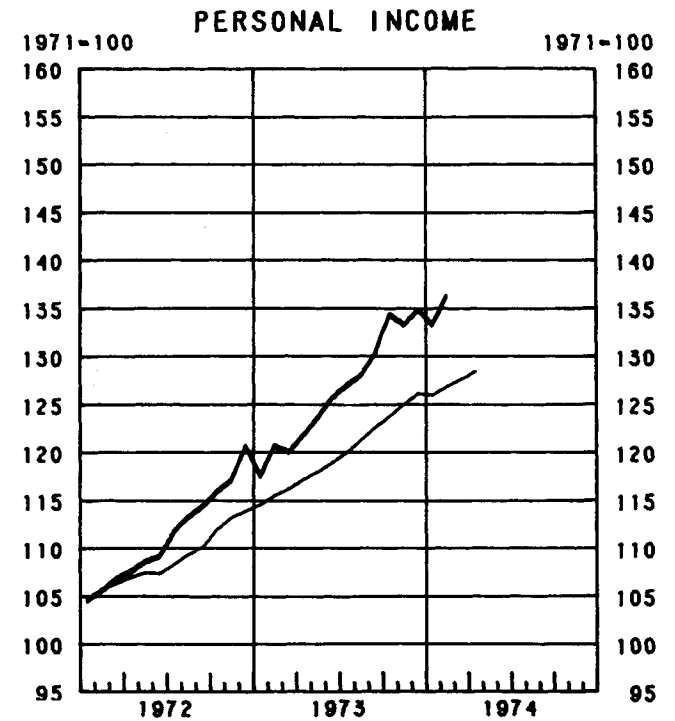


ALL DATA ARE SEASONALLY ADJUSTED

PERCENTAGE CHANGE
SEASONALLY ADJUSTED INDEX
YEAR ENDING
APRIL 1974

	TENNESSEE	U.S.
TOTAL EMPLOYMENT	+2.6	+2.3
PERSONAL INCOME *	+12.9	+9.8

* YEAR ENDING FEBRUARY



PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

EIGHT CENTRAL MISSISSIPPI VALLEY METROPOLITAN AREAS

MANPOWER UTILIZATION

PAYROLL EMPLOYMENT INDEX

C.M.V. AREAS ¹

UNITED STATES

1973				1974	1974			
I	II	III	IV	I	JAN	FEB	MAR	APR
105.6	106.6	107.2	108.4	108.6	108.3	108.7	108.7	108.9

NONMANUFACTURING EMPLOYMENT INDEX

C.M.V. AREAS ¹

UNITED STATES

105.6	106.5	107.2	108.4	108.9	108.4	109.2	109.2	109.4
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MANUFACTURING EMPLOYMENT INDEX

C.M.V. AREAS ¹

UNITED STATES

105.6	106.9	107.2	108.3	107.6	108.0	107.4	107.4	107.4
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UNEMPLOYMENT RATE

C.M.V. AREAS ¹

UNITED STATES

5.0	4.9	4.7	4.7	5.2	5.2	5.2	5.1	5.0
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BANKING ACTIVITY

NUMBER OF MEMBER BANKS

95	95	94	94	94	94	94	94	94
----	----	----	----	----	----	----	----	----

MEMBER BANK LOANS INDEX

C.M.V. AREAS

125.8	130.8	134.9	139.9	149.3	146.2	148.8	152.9	156.1
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UNITED STATES

128.4	135.0	140.9	144.8	149.5	147.9	149.3	151.4	N.A.
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MEMBER BANK DEPOSITS INDEX

C.M.V. AREAS

113.3	115.0	117.6	119.6	120.9	120.2	121.0	121.4	122.2
-------	-------	-------	-------	-------	-------	-------	-------	-------

UNITED STATES

117.6	121.3	125.1	127.2	129.7	128.8	129.5	130.7	N.A.
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CHECK PAYMENTS INDEX ²

C.M.V. AREAS

127.4	132.3	148.5	154.4	159.6	156.3	159.5	163.0	166.4
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UNITED STATES

136.6	144.4	154.5	162.2	170.3	166.6	170.3	174.0	N.A.
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¹ COMPARABLE DATA NOT AVAILABLE.

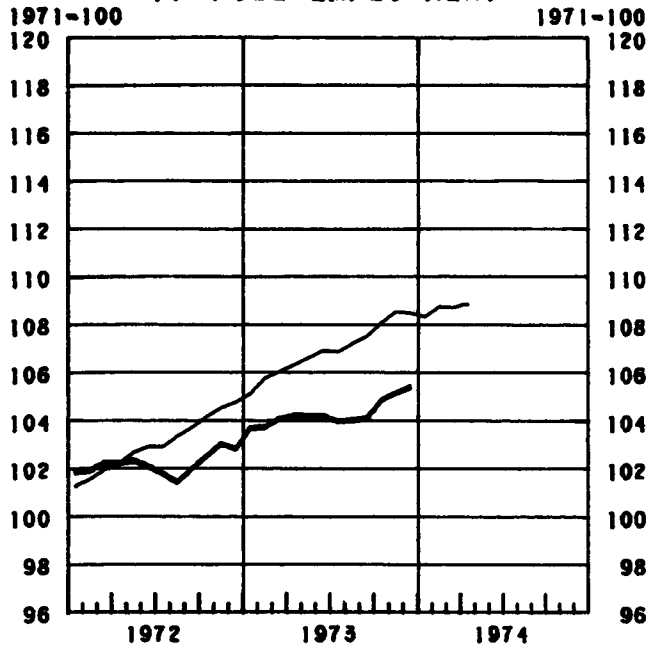
² BASED ON A SAMPLING OF MEMBER AND NONMEMBER BANKS.

N.A. - NOT AVAILABLE

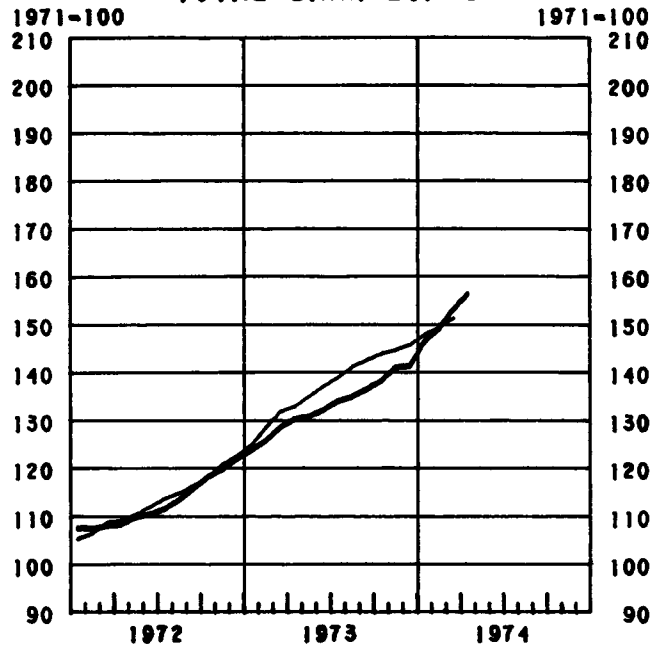
ALL INDEXES: 1971=100

EIGHT CENTRAL MISSISSIPPI VALLEY METROPOLITAN AREAS

PAYROLL EMPLOYMENT



TOTAL BANK LOANS

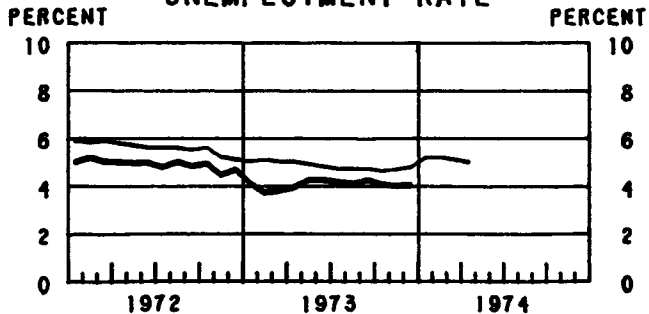


**PERCENTAGE CHANGE
SEASONALLY ADJUSTED INDEX**

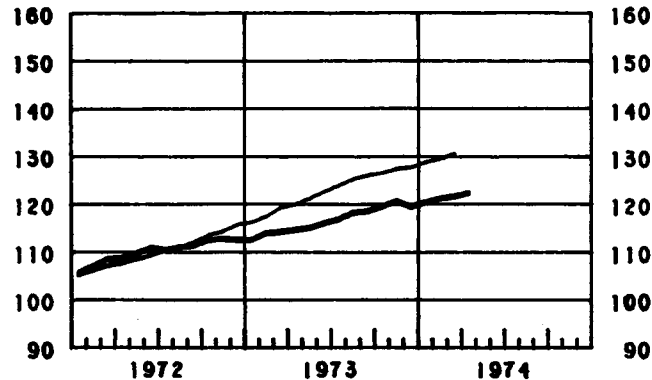
	YEAR ENDING MARCH 1974	
	AREA SUMMARY U.S.	
TOTAL LOANS	+19.2	+14.9
TOTAL DEPOSITS	+6.6	+9.6
CHECK PAYMENTS	+26.4	+24.6

TOTAL LOANS	+19.2	+14.9
TOTAL DEPOSITS	+6.6	+9.6
CHECK PAYMENTS	+26.4	+24.6

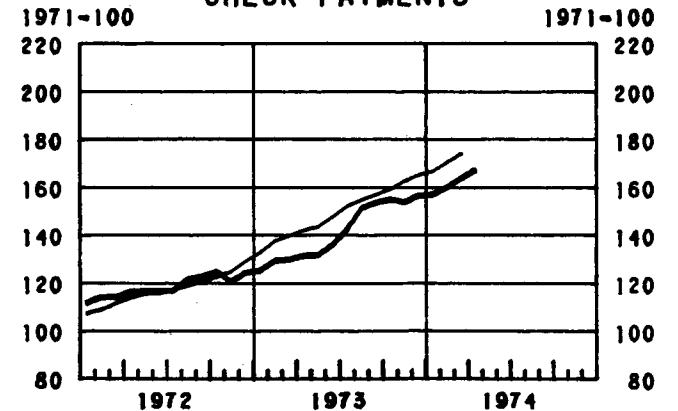
UNEMPLOYMENT RATE



TOTAL BANK DEPOSITS



CHECK PAYMENTS



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

MANPOWER UTILIZATION ¹

PAYROLL EMPLOYMENT

THOUSANDS OF PERSONS

869.2 882.0 876.4 881.8 866.8 868.3 865.1 867.1 870.1

SEASONALLY ADJUSTED INDEX

99.3 98.9 98.3 98.7 99.0 99.5 99.0 98.6 98.1

NONMANUFACTURING EMPLOYMENT

THOUSANDS OF PERSONS

613.5 622.6 616.2 623.6 613.8 611.3 613.4 616.6 617.8

SEASONALLY ADJUSTED INDEX

99.5 98.6 97.9 98.6 99.5 99.4 99.6 99.4 98.3

MANUFACTURING EMPLOYMENT

THOUSANDS OF PERSONS

255.7 259.4 260.3 258.1 253.1 257.0 251.7 250.5 252.3

SEASONALLY ADJUSTED INDEX

99.0 99.6 99.3 99.0 98.0 99.7 97.6 96.8 97.5

UNEMPLOYMENT

THOUSANDS OF PERSONS

47.6 56.0 54.4 46.1 58.9 62.1 57.1 57.6 55.4

SEASONALLY ADJUSTED RATE

4.7 5.3 5.4 5.3 5.8 6.1 5.3 6.0 5.7

BANKING ACTIVITY

NUMBER OF MEMBER BANKS

54 54 54 54 54 54 54 54 54

MEMBER BANK LOANS

MILLIONS OF DOLLARS

3,037 3,029 3,069 3,181 3,470 3,525 3,437 3,446 N.A.

SEASONALLY ADJUSTED INDEX

115.8 117.8 118.8 121.9 132.3 131.6 132.7 132.7 N.A.

MEMBER BANK DEPOSITS

MILLIONS OF DOLLARS

4,106 4,010 4,057 4,225 4,354 4,419 4,316 4,328 N.A.

SEASONALLY ADJUSTED INDEX

105.4 104.7 105.7 108.2 111.7 110.6 111.9 112.7 N.A.

CHECK PAYMENTS ²

BILLIONS OF DOLLARS

204.6 206.6 239.3 246.5 249.9 274.5 220.1 255.2 272.2

ANNUAL RATE

122.7 128.4 149.0 152.8 152.9 150.8 152.2 155.8 159.3

SEASONALLY ADJUSTED INDEX

¹ DATA BASED ON OLD AREA DEFINITION; CLINTON AND MONROE COUNTIES, ILLINOIS NOT INCLUDED.

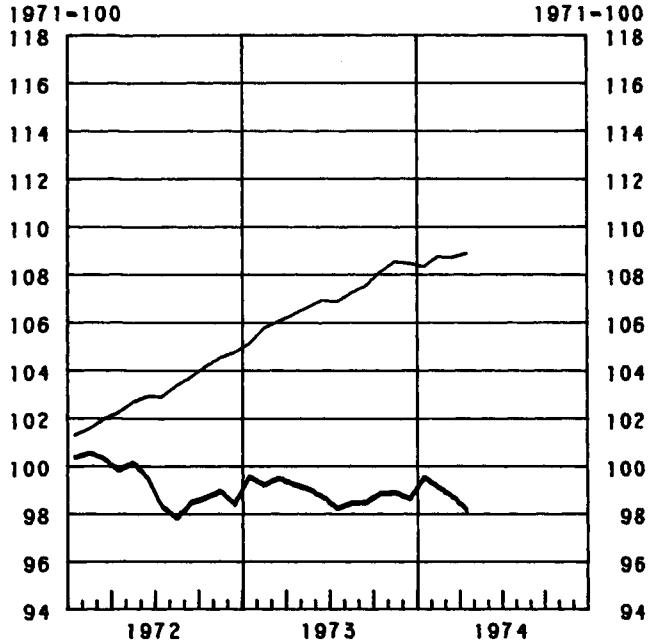
² BASED ON A SAMPLING OF MEMBER AND NONMEMBER BANKS.

N.A. - NOT AVAILABLE

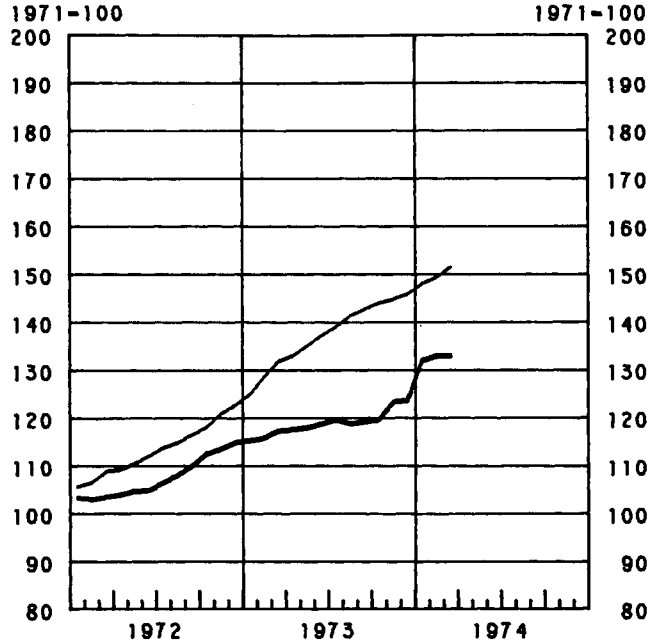
ALL INDEXES: 1971-100

ST. LOUIS MISSOURI-ILLINOIS METROPOLITAN AREA

PAYROLL EMPLOYMENT



TOTAL BANK LOANS

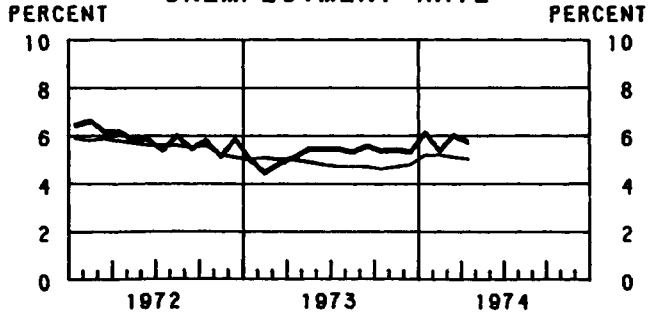


PERCENTAGE CHANGE SEASONALLY ADJUSTED INDEX

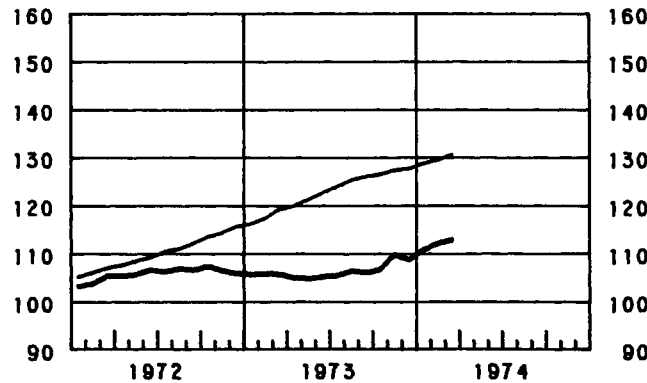
	YEAR ENDING APRIL 1974	
	ST. LOUIS	U.S.
TOTAL PAYROLL EMPLOYMENT	-1.0	+2.5
TOTAL LOANS *	+13.5	+14.9
TOTAL DEPOSITS *	+7.1	+9.6
CHECK PAYMENTS *	+25.2	+24.6

* YEAR ENDING MARCH

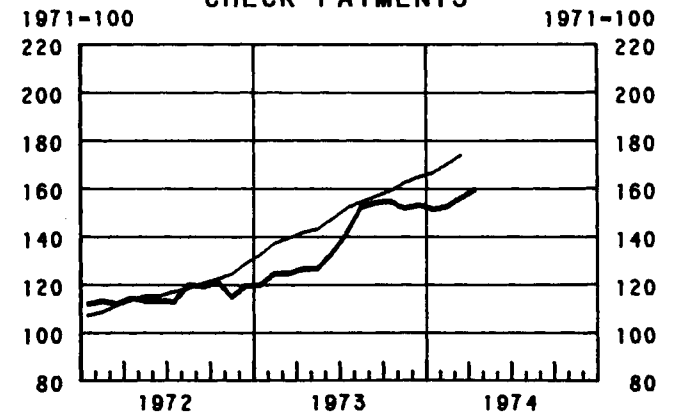
UNEMPLOYMENT RATE



TOTAL BANK DEPOSITS



CHECK PAYMENTS



ST. LOUIS — U.S. - - -

ALL DATA ARE SEASONALLY ADJUSTED

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

LOUISVILLE, KENTUCKY-INDIANA METROPOLITAN AREA

	1973				1974	1974			
	I	II	III	IV	I	JAN	FEB	MAR	APR
MANPOWER UTILIZATION ¹									
PAYROLL EMPLOYMENT									
THOUSANDS OF PERSONS	353.1	362.6	368.4	367.0	363.2	364.0	361.9	363.8	367.2
SEASONALLY ADJUSTED INDEX	108.5	109.5	110.8	110.8	111.7	112.0	111.6	111.4	111.7
NONMANUFACTURING EMPLOYMENT									
THOUSANDS OF PERSONS	237.8	245.6	250.1	249.7	243.3	243.9	242.0	244.0	247.7
SEASONALLY ADJUSTED INDEX	108.8	109.4	110.8	111.6	111.4	111.6	111.2	111.3	111.4
MANUFACTURING EMPLOYMENT									
THOUSANDS OF PERSONS	115.2	117.0	118.3	117.3	119.9	120.0	119.9	119.8	119.5
SEASONALLY ADJUSTED INDEX	107.9	109.7	110.7	108.9	112.3	112.7	112.5	111.7	112.2
UNEMPLOYMENT									
THOUSANDS OF PERSONS	12.3	14.4	14.5	13.4	14.4	14.7	14.2	14.3	14.4
SEASONALLY ADJUSTED RATE	3.2	3.5	3.6	3.9	3.6	3.7	3.5	3.7	3.9
BANKING ACTIVITY									
NUMBER OF MEMBER BANKS	8	8	7	7	7	7	7	7	7
MEMBER BANK LOANS									
MILLIONS OF DOLLARS	1,293	1,325	1,395	1,552	1,684	1,654	1,684	1,715	N.A.
SEASONALLY ADJUSTED INDEX	126.6	131.9	140.1	151.7	164.9	157.9	166.1	170.6	N.A.
MEMBER BANK DEPOSITS									
MILLIONS OF DOLLARS	1,669	1,701	1,709	1,797	1,835	1,843	1,828	1,833	N.A.
SEASONALLY ADJUSTED INDEX	112.1	114.7	116.3	120.3	123.3	120.8	124.2	124.9	N.A.
CHECK PAYMENTS ²									
BILLIONS OF DOLLARS	42.0	43.1	41.8	46.6	47.9	50.9	44.4	48.5	50.4
ANNUAL RATE	131.9	133.4	132.1	140.1	152.5	147.6	152.9	157.0	159.3
SEASONALLY ADJUSTED INDEX									

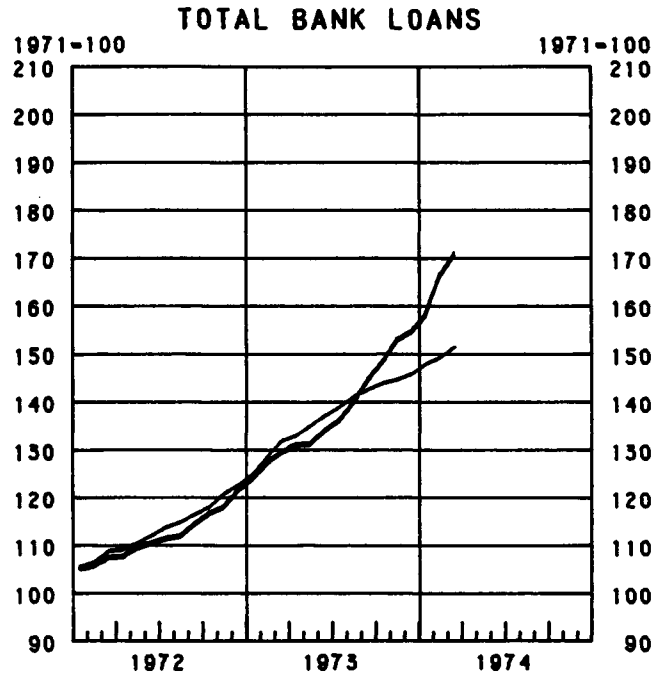
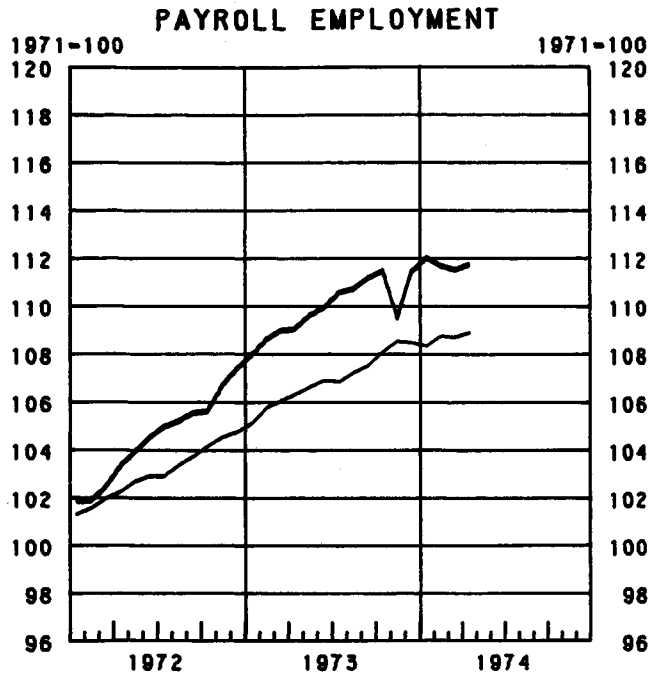
¹ DATA BASED ON NEW AREA DEFINITION; INCLUDES BULLITT AND OLDHAM COUNTIES, KENTUCKY.

² BASED ON A SAMPLING OF MEMBER AND NONMEMBER BANKS.

N.A. - NOT AVAILABLE

ALL INDEXES: 1971-100

LOUISVILLE KENTUCKY-INDIANA METROPOLITAN AREA

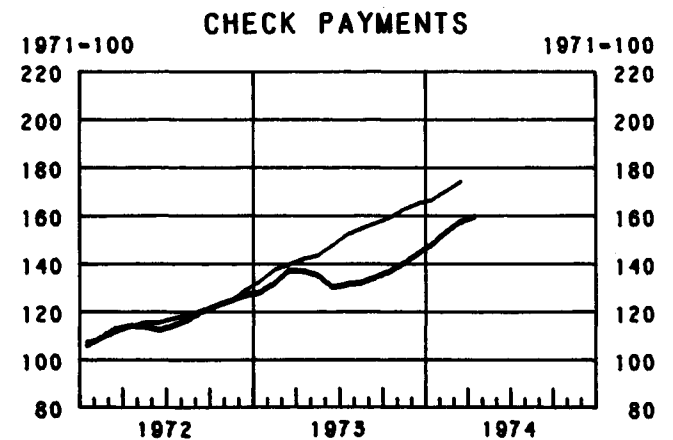
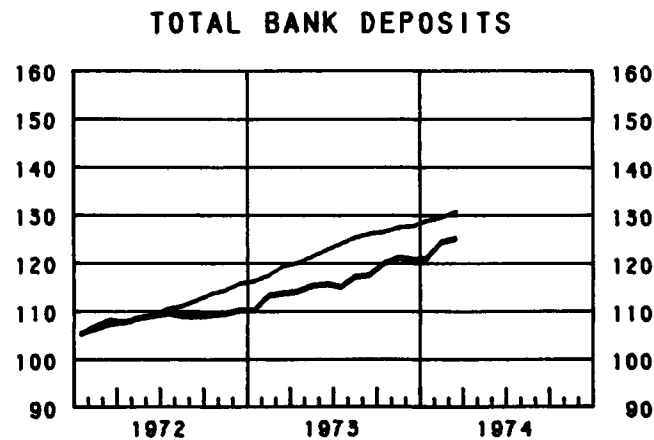
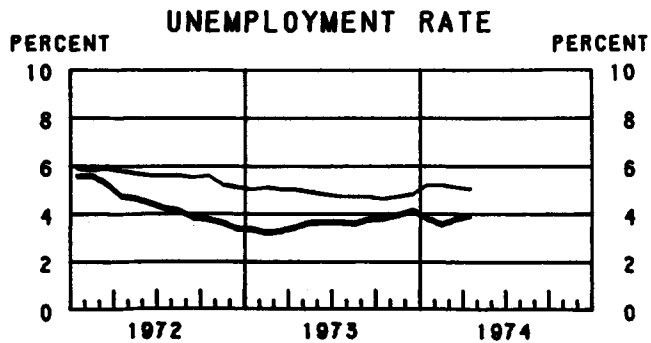


**PERCENTAGE CHANGE
SEASONALLY ADJUSTED INDEX**

YEAR ENDING
APRIL 1974

	LOUISVILLE	U.S.
TOTAL PAYROLL EMPLOYMENT	+2.5	+2.5
TOTAL LOANS *	+32.1	+14.9
TOTAL DEPOSITS *	+10.1	+9.6
CHECK PAYMENTS *	+14.9	+24.6

* YEAR ENDING MARCH



LOUISVILLE ——— U.S. - - - -

ALL DATA ARE SEASONALLY ADJUSTED

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

MEMPHIS, TENNESSEE-ARKANSAS METROPOLITAN AREA

	1973				1974	1974				
	I	II	III	IV	I	JAN	FEB	MAR	APR	
MANPOWER UTILIZATION										
PAYROLL EMPLOYMENT ¹										
THOUSANDS OF PERSONS	317.6	325.3	326.6	328.6	324.2	322.8	324.8	324.9	325.9	
SEASONALLY ADJUSTED INDEX	111.6	112.6	112.4	113.2	113.9	113.2	114.6	114.0	113.5	
NONMANUFACTURING EMPLOYMENT ¹										
THOUSANDS OF PERSONS	253.1	259.6	260.4	262.8	259.2	258.3	260.0	259.3	260.3	
SEASONALLY ADJUSTED INDEX	112.1	113.1	112.6	114.1	114.8	114.1	115.7	114.7	114.2	
MANUFACTURING EMPLOYMENT ¹										
THOUSANDS OF PERSONS	64.5	65.8	66.2	65.7	65.0	64.5	64.8	65.6	65.6	
SEASONALLY ADJUSTED INDEX	109.7	110.8	111.4	109.6	110.4	109.6	110.3	111.4	111.0	
UNEMPLOYMENT ²										
THOUSANDS OF PERSONS	9.5	12.1	11.9	10.0	10.9	11.7	10.4	10.5	11.3	
SEASONALLY ADJUSTED RATE										
BANKING ACTIVITY										
NUMBER OF MEMBER BANKS	6	6	6	6	6	6	6	6	6	
MEMBER BANK LOANS										
MILLIONS OF DOLLARS	1,593	1,659	1,729	1,778	1,816	1,789	1,772	1,886	N.A.	
SEASONALLY ADJUSTED INDEX	138.6	150.6	158.3	158.8	157.8	154.4	152.8	166.2	N.A.	
MEMBER BANK DEPOSITS										
MILLIONS OF DOLLARS	2,225	2,329	2,402	2,379	2,258	2,349	2,227	2,198	N.A.	
SEASONALLY ADJUSTED INDEX	123.3	130.1	136.7	132.2	125.1	127.8	124.6	122.8	N.A.	
CHECK PAYMENTS ³										
BILLIONS OF DOLLARS	53.1	52.3	59.6	68.6	73.6	81.7	65.2	73.8	78.1	
ANNUAL RATE	141.2	144.8	166.1	180.1	198.6	192.7	201.4	201.7	204.2	
SEASONALLY ADJUSTED INDEX										

¹ DATA BASED ON NEW AREA DEFINITION;
INCLUDES TIPTON COUNTY, TENNESSEE, BUT EXCLUDES DE SOTO COUNTY, MISSISSIPPI.

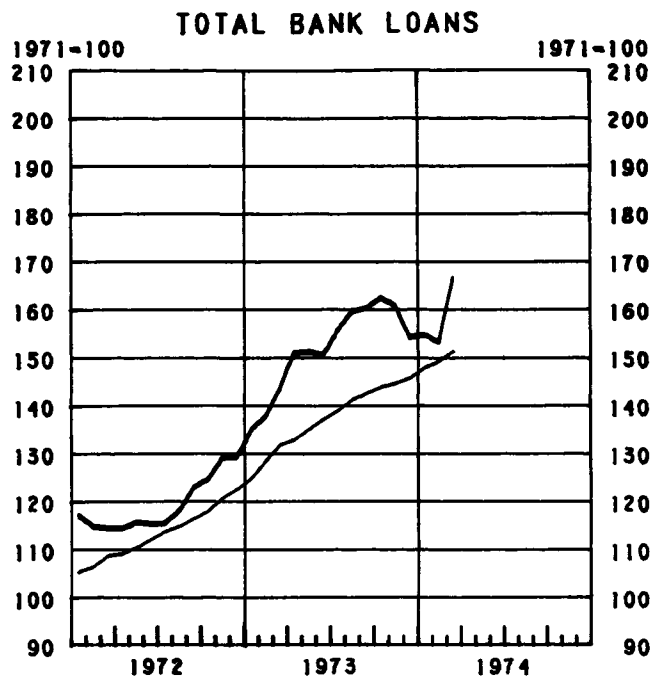
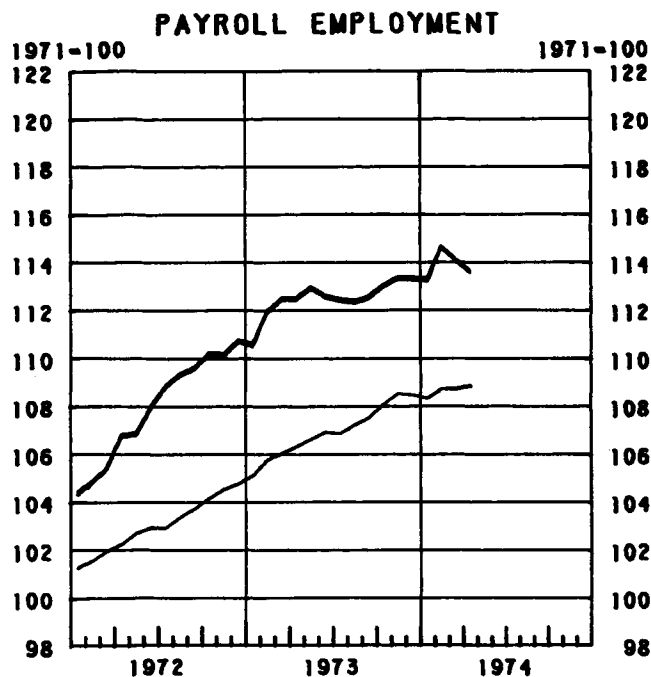
² DATA FOR 1974 NOT COMPARABLE WITH 1973.

³ BASED ON A SAMPLING OF MEMBER AND NONMEMBER BANKS.

N.A. - NOT AVAILABLE

ALL INDEXES: 1971=100

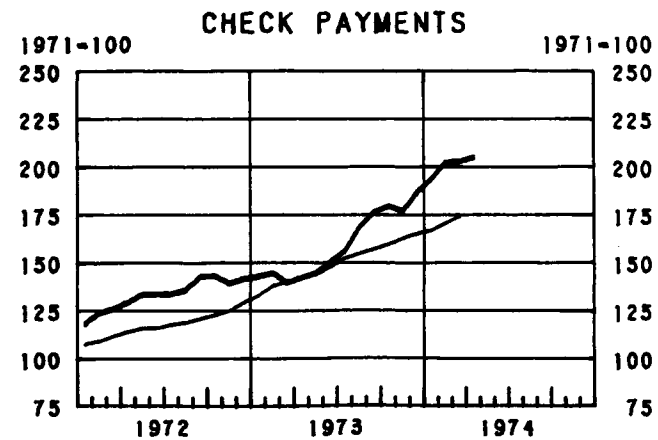
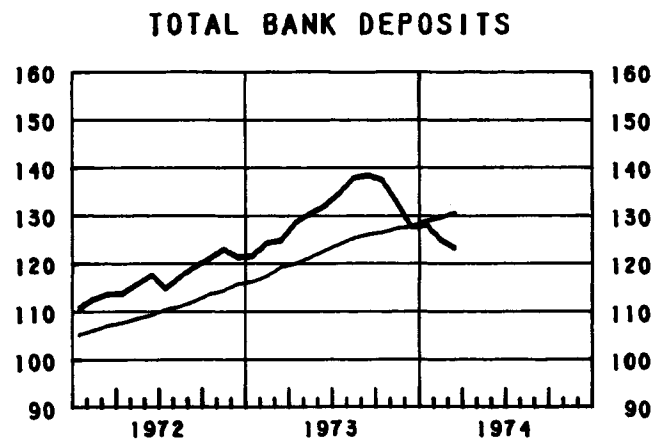
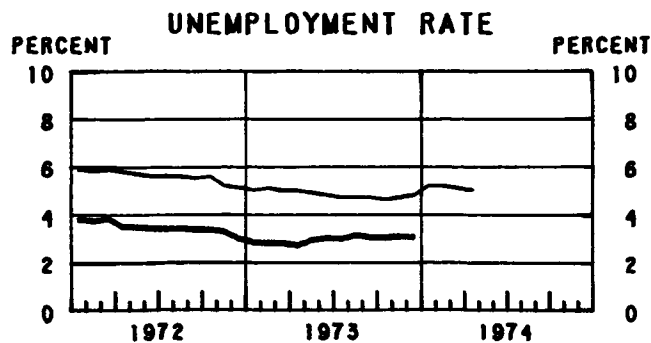
MEMPHIS TENNESSEE-ARKANSAS METROPOLITAN AREA



**PERCENTAGE CHANGE
SEASONALLY ADJUSTED INDEX**

	YEAR ENDING APRIL 1974	
	MEMPHIS	U.S.
TOTAL PAYROLL EMPLOYMENT	+1.0	+2.5
TOTAL LOANS *	+15.9	+14.9
TOTAL DEPOSITS *	-1.4	+9.6
CHECK PAYMENTS *	+46.3	+24.6

* YEAR ENDING MARCH



MEMPHIS ——— U.S. ———

ALL DATA ARE SEASONALLY ADJUSTED

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

LITTLE ROCK, NORTH LITTLE ROCK, ARKANSAS METROPOLITAN AREA

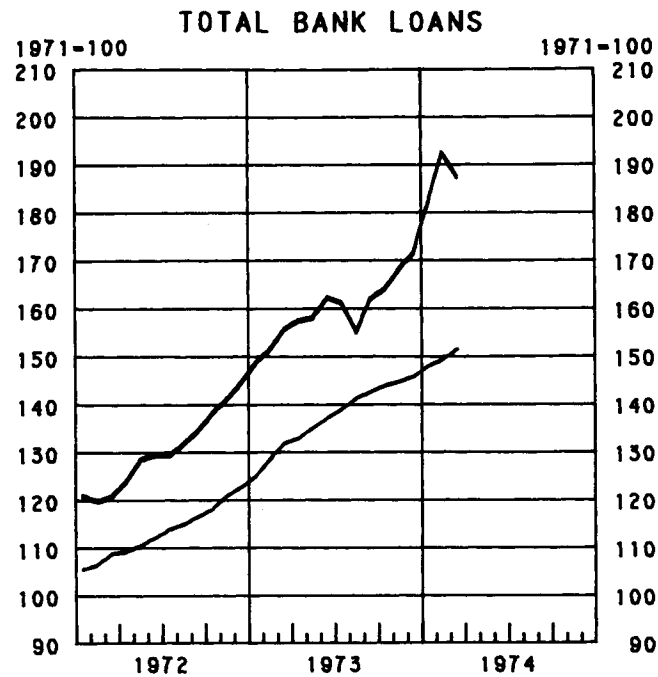
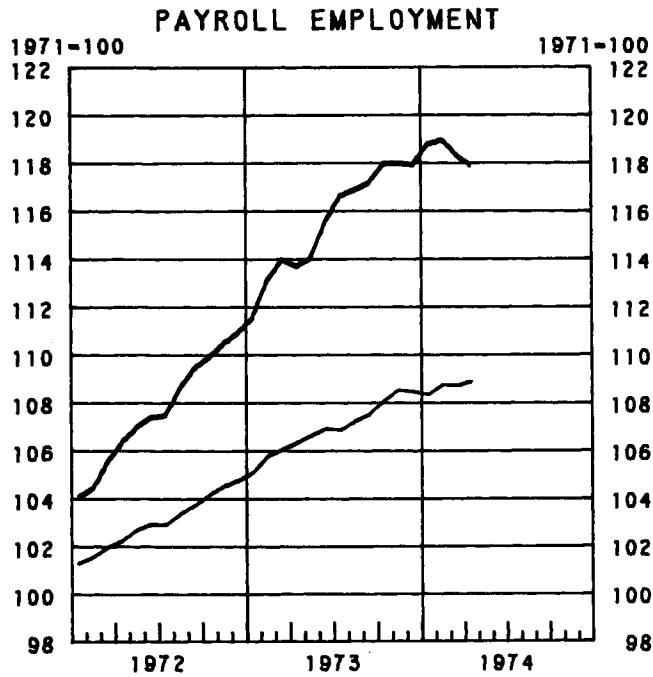
	1973				1974	1974			
	I	II	III	IV	I	JAN	FEB	MAR	APR
MANPOWER UTILIZATION									
PAYROLL EMPLOYMENT									
THOUSANDS OF PERSONS	142.5	148.1	152.0	151.9	149.9	149.3	150.1	150.2	151.1
SEASONALLY ADJUSTED INDEX	112.8	114.4	116.8	117.9	118.6	118.7	118.9	118.2	117.8
NONMANUFACTURING EMPLOYMENT									
THOUSANDS OF PERSONS	112.9	117.2	120.4	120.0	118.0	117.6	118.1	118.2	119.4
SEASONALLY ADJUSTED INDEX	113.8	114.9	117.3	118.2	118.8	119.0	119.1	118.5	118.2
MANUFACTURING EMPLOYMENT									
THOUSANDS OF PERSONS	29.6	30.9	31.6	32.0	31.9	31.7	32.0	32.0	31.7
SEASONALLY ADJUSTED INDEX	109.3	112.5	115.2	116.7	117.8	117.8	118.1	117.4	116.3
UNEMPLOYMENT									
THOUSANDS OF PERSONS	3.2	4.0	4.0	4.0	4.2	5.1	3.8	3.7	3.8
SEASONALLY ADJUSTED RATE	2.4	2.5	2.4	2.7	2.9	3.3	2.6	2.9	2.7
BANKING ACTIVITY									
NUMBER OF MEMBER BANKS	7	7	7	7	7	7	7	7	7
MEMBER BANK LOANS									
MILLIONS OF DOLLARS	587	620	612	659	736	706	744	757	N.A.
SEASONALLY ADJUSTED INDEX	151.7	159.0	159.0	167.7	186.8	181.4	192.1	187.0	N.A.
MEMBER BANK DEPOSITS									
MILLIONS OF DOLLARS	735	734	749	795	814	815	808	820	N.A.
SEASONALLY ADJUSTED INDEX	126.1	126.5	130.6	136.4	139.7	136.9	139.6	142.5	N.A.
CHECK PAYMENTS ¹									
BILLIONS OF DOLLARS	16.2	17.0	17.6	18.2	18.3	20.9	16.8	17.2	23.2
ANNUAL RATE	141.2	150.2	153.7	155.9	164.7	161.2	162.4	170.5	176.3
SEASONALLY ADJUSTED INDEX									

¹ BASED ON A SAMPLING OF MEMBER AND NONMEMBER BANKS.

N.A. - NOT AVAILABLE

ALL INDEXES: 1971=100

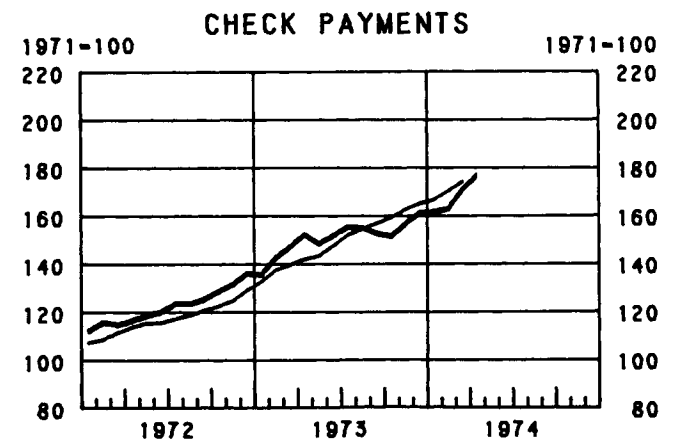
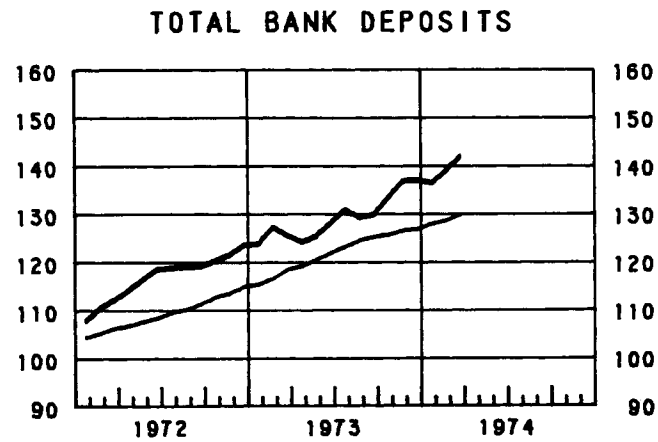
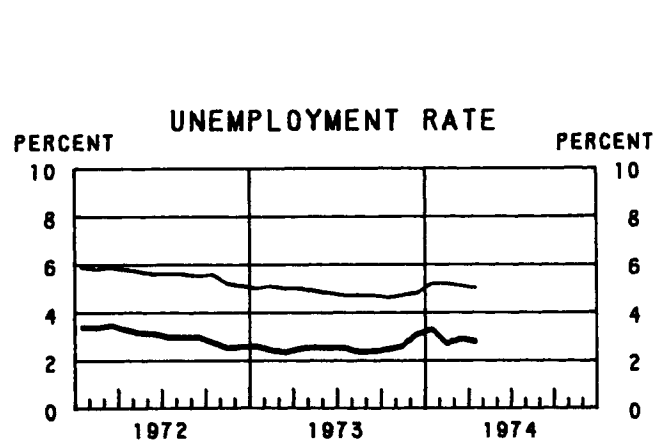
LITTLE ROCK NORTH LITTLE ROCK, ARKANSAS METROPOLITAN AREA



**PERCENTAGE CHANGE
SEASONALLY ADJUSTED INDEX
YEAR ENDING
APRIL 1974**

	LITTLE ROCK	U.S.
TOTAL PAYROLL EMPLOYMENT	+3.7	+2.5
TOTAL LOANS *	+20.4	+14.9
TOTAL DEPOSITS *	+13.1	+9.6
CHECK PAYMENTS *	+16.4	+24.6

* YEAR ENDING MARCH



LITTLE ROCK ——— U.S. ———

ALL DATA ARE SEASONALLY ADJUSTED

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

EVANSVILLE, INDIANA-KENTUCKY METROPOLITAN AREA

MANPOWER UTILIZATION ¹

PAYROLL EMPLOYMENT

THOUSANDS OF PERSONS

	1973				1974	1974			
	I	II	III	IV	I	JAN	FEB	MAR	APR
THOUSANDS OF PERSONS	107.6	109.8	109.9	110.1	106.9	109.3	109.1	102.2	102.8
SEASONALLY ADJUSTED INDEX ²									
NONMANUFACTURING EMPLOYMENT									
THOUSANDS OF PERSONS	68.4	68.9	69.6	69.6	69.0	69.0	68.9	69.1	69.4
SEASONALLY ADJUSTED INDEX ²									
MANUFACTURING EMPLOYMENT									
THOUSANDS OF PERSONS	39.2	40.9	40.2	40.5	37.9	40.3	40.2	33.1	33.4
SEASONALLY ADJUSTED INDEX ²									
UNEMPLOYMENT									
THOUSANDS OF PERSONS	4.4	4.6	4.6	3.8	5.1	5.1	4.8	5.5	5.3
SEASONALLY ADJUSTED RATE ²									

SEASONALLY ADJUSTED INDEX ²

NONMANUFACTURING EMPLOYMENT

THOUSANDS OF PERSONS

68.4 68.9 69.6 69.6 69.0 69.0 68.9 69.1 69.4

SEASONALLY ADJUSTED INDEX ²

MANUFACTURING EMPLOYMENT

THOUSANDS OF PERSONS

39.2 40.9 40.2 40.5 37.9 40.3 40.2 33.1 33.4

SEASONALLY ADJUSTED INDEX ²

UNEMPLOYMENT

THOUSANDS OF PERSONS

4.4 4.6 4.6 3.8 5.1 5.1 4.8 5.5 5.3

SEASONALLY ADJUSTED RATE ²

BANKING ACTIVITY

NUMBER OF MEMBER BANKS

9 9 9 9 9 9 9 9 9

MEMBER BANK LOANS

MILLIONS OF DOLLARS

341 353 366 398 421 423 416 425 N.A.

SEASONALLY ADJUSTED INDEX

123.7 126.5 132.1 142.7 153.0 152.5 152.1 154.3 N.A.

MEMBER BANK DEPOSITS

MILLIONS OF DOLLARS

498 497 502 539 556 560 553 554 N.A.

SEASONALLY ADJUSTED INDEX

121.5 120.8 124.1 131.7 135.5 133.8 136.4 136.2 N.A.

CHECK PAYMENTS ³

BILLIONS OF DOLLARS

7.5 7.6 7.8 8.3 9.1 9.3 7.9 10.1 10.4

ANNUAL RATE

123.6 127.4 128.1 136.6 153.3 141.3 153.8 164.8 172.2

SEASONALLY ADJUSTED INDEX

¹ DATA BASED ON NEW AREA DEFINITION; INCLUDES GIBSON AND POSEY COUNTIES, INDIANA.

² COMPARABLE DATA NOT AVAILABLE.

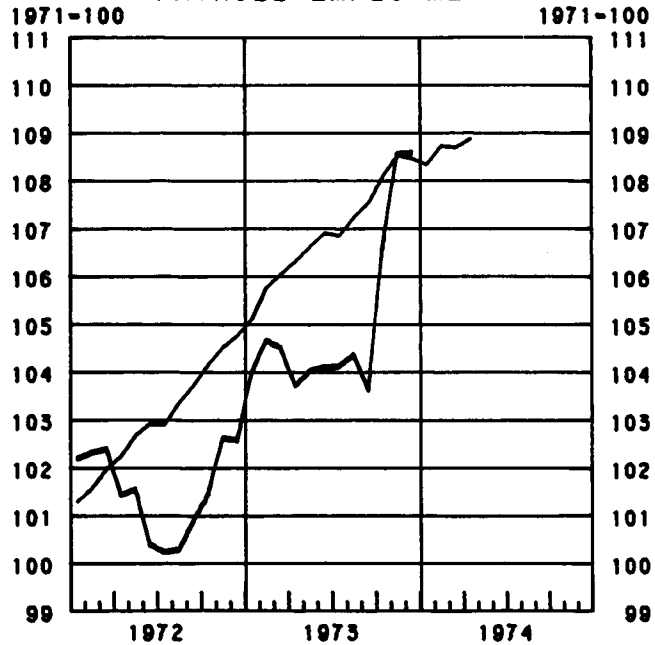
³ BASED ON A SAMPLING OF MEMBER AND NONMEMBER BANKS.

N.A. - NOT AVAILABLE

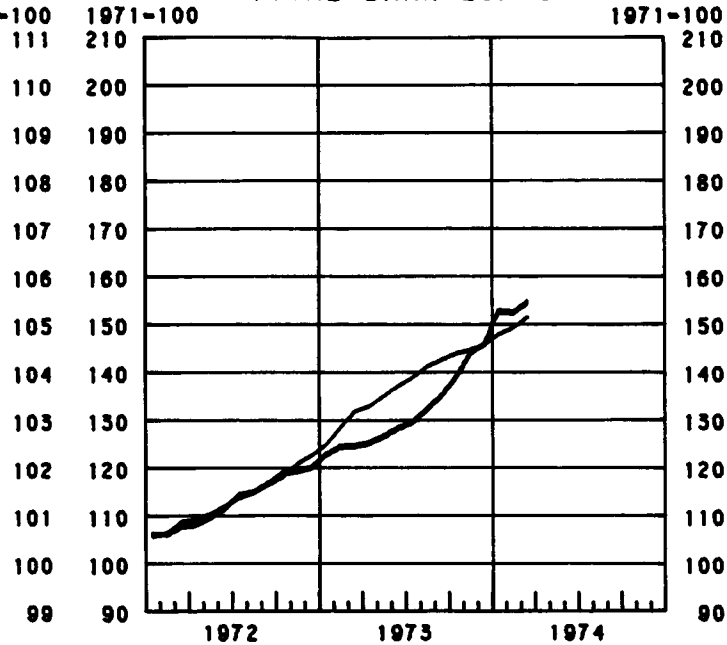
ALL INDEXES: 1971-100

EVANSVILLE INDIANA-KENTUCKY METROPOLITAN AREA

PAYROLL EMPLOYMENT



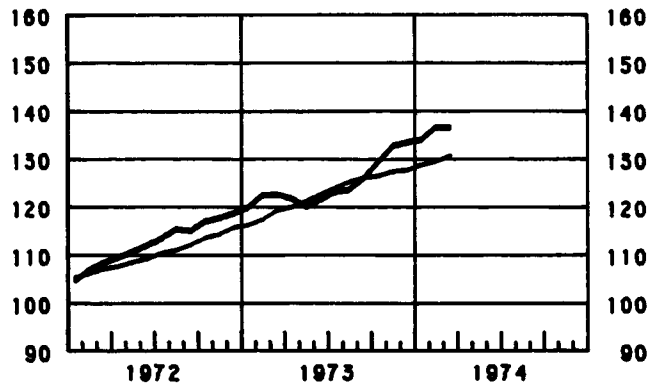
TOTAL BANK LOANS



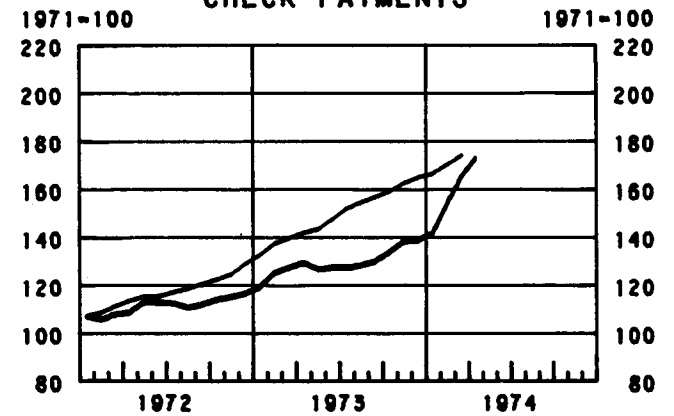
**PERCENTAGE CHANGE
SEASONALLY ADJUSTED INDEX
YEAR ENDING
MARCH 1974**

	EVANSVILLE	U.S.
TOTAL LOANS	+24.1	+14.9
TOTAL DEPOSITS	+11.3	+9.6
CHECK PAYMENTS	+29.7	+24.6

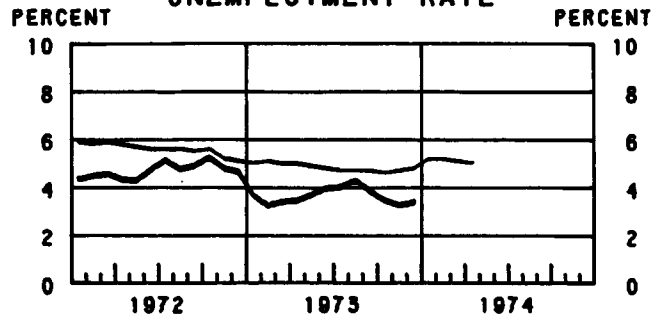
TOTAL BANK DEPOSITS



CHECK PAYMENTS



UNEMPLOYMENT RATE



EVANSVILLE — U.S. —

ALL DATA ARE SEASONALLY ADJUSTED

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

SPRINGFIELD MISSOURI METROPOLITAN AREA

	1973				1974	1974			
	I	II	III	IV	I	JAN	FEB	MAR	APR
MANPOWER UTILIZATION ¹									
PAYROLL EMPLOYMENT									
THOUSANDS OF PERSONS	67.7	69.5	69.4	71.1	69.6	69.3	69.7	69.8	70.2
SEASONALLY ADJUSTED INDEX ²									
NONMANUFACTURING EMPLOYMENT									
THOUSANDS OF PERSONS	48.6	49.9	49.7	51.2	49.9	49.4	50.0	50.2	50.6
SEASONALLY ADJUSTED INDEX ²									
MANUFACTURING EMPLOYMENT									
THOUSANDS OF PERSONS	19.1	19.6	19.7	19.9	19.7	19.9	19.7	19.6	19.6
SEASONALLY ADJUSTED INDEX ²									
UNEMPLOYMENT									
THOUSANDS OF PERSONS	2.9	2.7	2.4	2.4	2.8	3.0	2.9	2.5	2.1
SEASONALLY ADJUSTED RATE ²									
BANKING ACTIVITY									
NUMBER OF MEMBER BANKS	4	4	4	4	4	4	4	4	4
MEMBER BANK LOANS									
MILLIONS OF DOLLARS	129	139	145	145	149	153	146	149	N.A.
SEASONALLY ADJUSTED INDEX	137.0	143.7	149.2	151.3	158.0	160.0	156.3	157.8	N.A.
MEMBER BANK DEPOSITS									
MILLIONS OF DOLLARS	180	188	193	201	205	210	202	204	N.A.
SEASONALLY ADJUSTED INDEX	122.5	126.7	129.0	133.6	139.3	140.1	138.6	139.1	N.A.
CHECK PAYMENTS ³									
BILLIONS OF DOLLARS	6.3	6.5	7.0	7.3	7.2	7.7	6.5	7.3	7.9
ANNUAL RATE									
SEASONALLY ADJUSTED INDEX	123.8	128.2	135.6	142.2	142.3	137.0	141.5	148.3	151.1

¹ DATA BASED ON NEW AREA DEFINITION; INCLUDES CHRISTIAN COUNTY, MISSOURI.

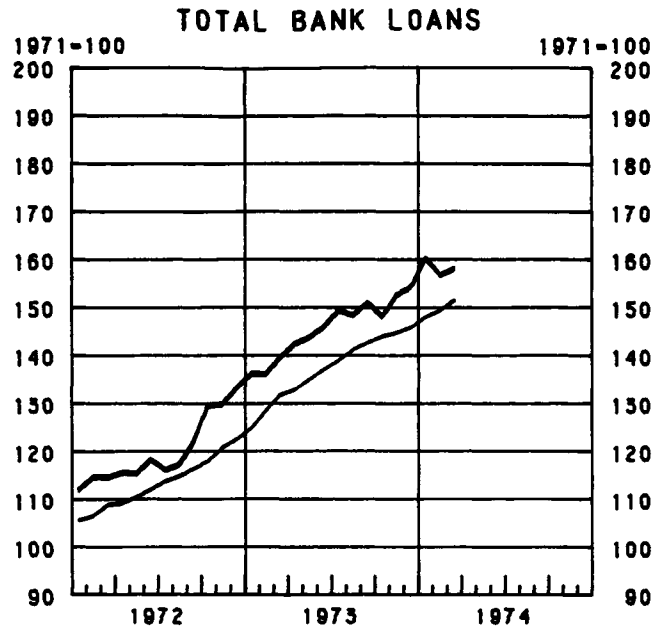
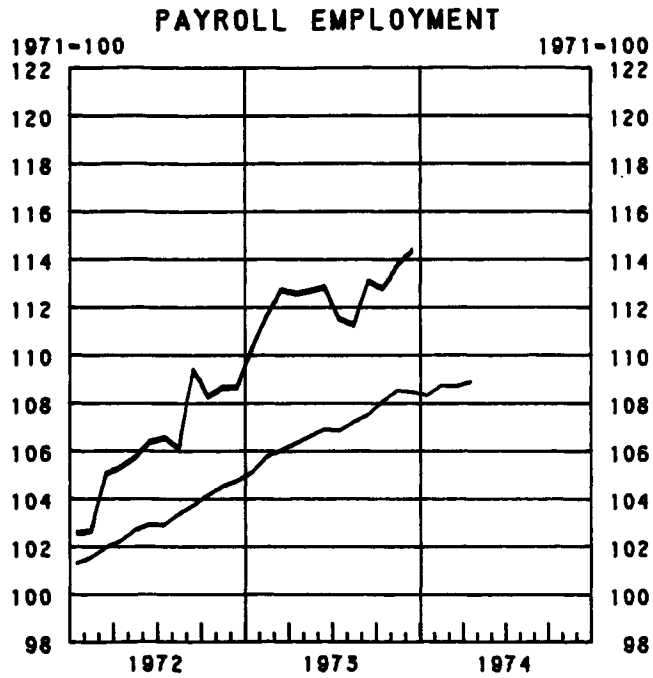
² COMPARABLE DATA NOT AVAILABLE.

³ BASED ON A SAMPLING OF MEMBER AND NONMEMBER BANKS.

N.A. - NOT AVAILABLE

ALL INDEXES: 1971=100

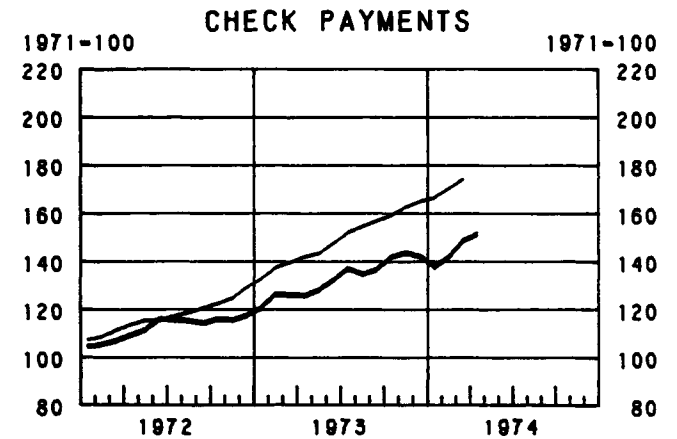
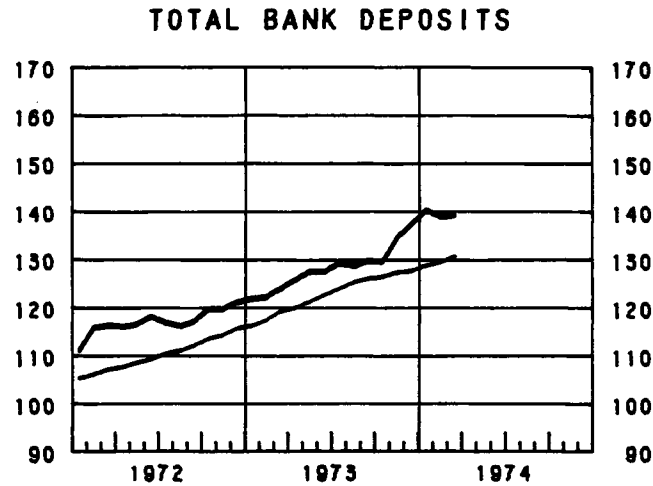
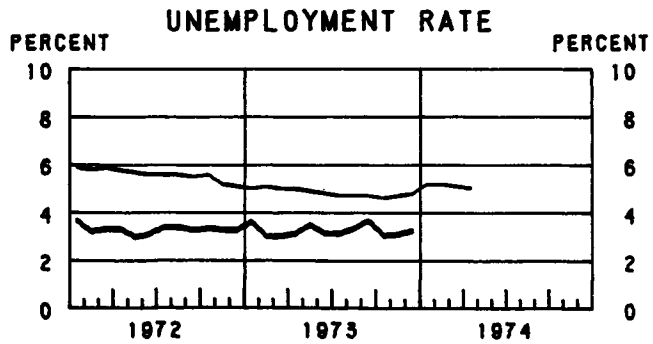
SPRINGFIELD MISSOURI METROPOLITAN AREA



**PERCENTAGE CHANGE
SEASONALLY ADJUSTED INDEX
YEAR ENDING
MARCH 1974**

	SPRINGFIELD	U.S.
TOTAL LOANS	+13.2	+14.9
TOTAL DEPOSITS	+12.4	+9.6
CHECK PAYMENTS	+18.1	+24.6

TOTAL LOANS	+13.2	+14.9
TOTAL DEPOSITS	+12.4	+9.6
CHECK PAYMENTS	+18.1	+24.6



SPRINGFIELD — U.S. —

ALL DATA ARE SEASONALLY ADJUSTED

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

FORT SMITH, ARKANSAS-OKLAHOMA METROPOLITAN AREA

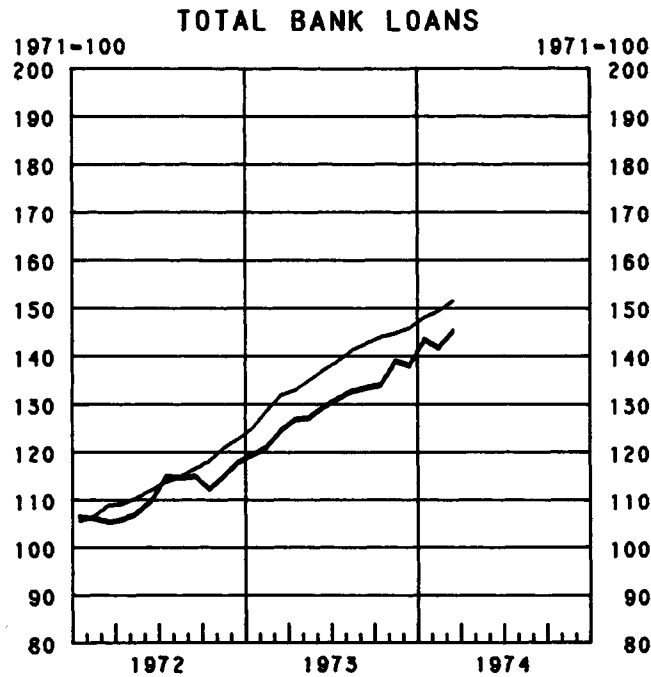
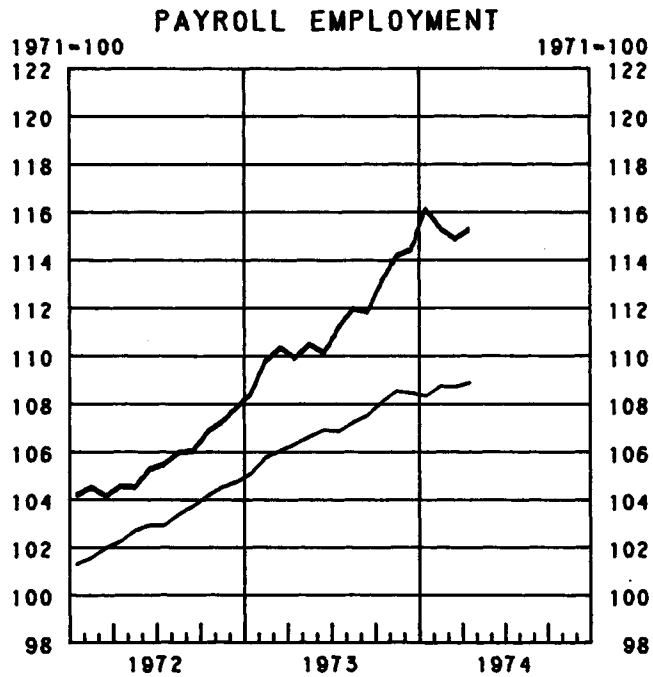
	1973				1974	1974			
	I	II	III	IV	I	JAN	FEB	MAR	APR
MANPOWER UTILIZATION									
PAYROLL EMPLOYMENT									
THOUSANDS OF PERSONS	51.9	53.7	54.5	54.9	54.7	54.7	54.4	55.0	55.8
SEASONALLY ADJUSTED INDEX	109.5	110.1	111.6	113.9	115.4	116.1	115.2	114.8	115.2
NONMANUFACTURING EMPLOYMENT									
THOUSANDS OF PERSONS	32.4	33.1	33.7	33.9	33.5	33.5	33.3	33.6	34.1
SEASONALLY ADJUSTED INDEX	107.4	107.2	108.7	109.9	111.0	111.2	110.9	110.9	110.5
MANUFACTURING EMPLOYMENT									
THOUSANDS OF PERSONS	19.5	20.6	20.9	21.0	21.2	21.2	21.1	21.4	21.8
SEASONALLY ADJUSTED INDEX	113.1	115.2	116.7	120.7	123.0	124.5	122.8	121.6	123.4
UNEMPLOYMENT									
THOUSANDS OF PERSONS	3.4	3.3	3.1	2.9	3.3	3.3	3.4	3.3	3.2
SEASONALLY ADJUSTED RATE	4.9	4.7	4.6	4.2	4.6	4.2	4.5	4.9	4.8
BANKING ACTIVITY									
NUMBER OF MEMBER BANKS	3	3	3	3	3	3	3	3	3
MEMBER BANK LOANS									
MILLIONS OF DOLLARS	130	138	143	149	153	154	150	154	N.A.
SEASONALLY ADJUSTED INDEX	121.3	127.5	132.2	136.7	143.1	143.2	141.3	144.9	N.A.
MEMBER BANK DEPOSITS									
MILLIONS OF DOLLARS	188	195	200	206	208	209	206	208	N.A.
SEASONALLY ADJUSTED INDEX	117.2	120.6	123.2	126.4	129.3	127.3	130.4	130.3	N.A.
CHECK PAYMENTS ¹									
BILLIONS OF DOLLARS	3.7	4.0	4.3	4.2	4.3	4.7	3.9	4.2	4.7
ANNUAL RATE	121.1	131.8	136.3	135.3	141.9	140.3	142.6	142.7	147.5
SEASONALLY ADJUSTED INDEX									

¹ BASED ON A SAMPLING OF MEMBER AND NONMEMBER BANKS.

N.A. - NOT AVAILABLE

ALL INDEXES: 1971-100

FORT SMITH ARKANSAS-OKLAHOMA METROPOLITAN AREA

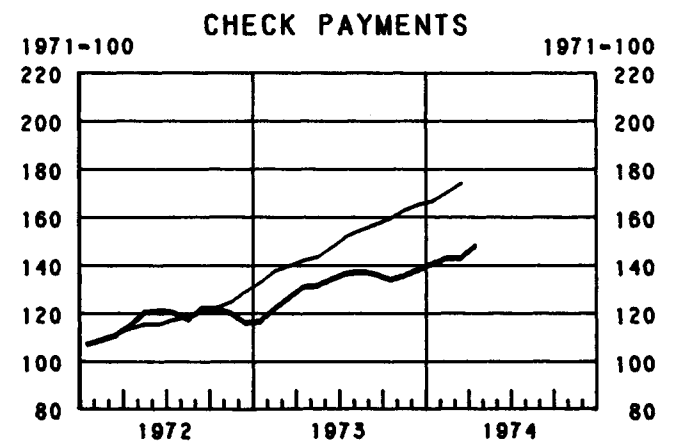
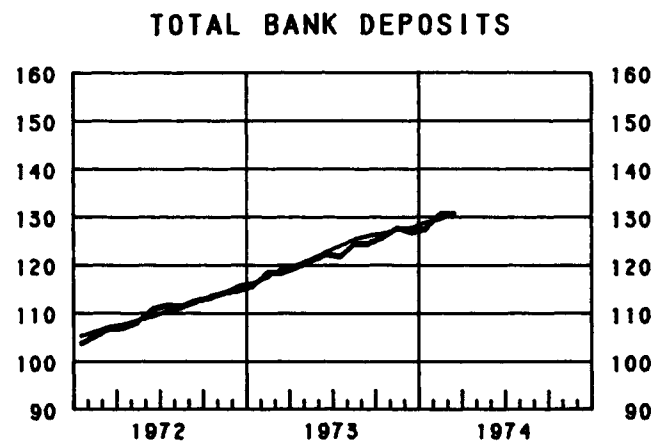
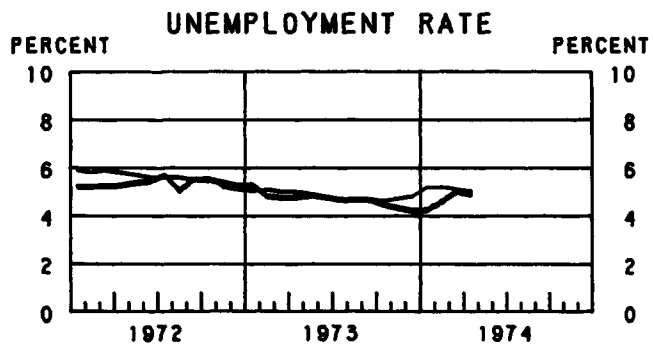


**PERCENTAGE CHANGE
SEASONALLY ADJUSTED INDEX
YEAR ENDING
APRIL 1974**

FORT SMITH U.S.

TOTAL PAYROLL EMPLOYMENT	+4.9	+2.5
TOTAL LOANS *	+16.7	+14.9
TOTAL DEPOSITS *	+10.4	+9.6
CHECK PAYMENTS *	+13.4	+24.6

* YEAR ENDING MARCH



FORT SMITH ——— U.S. - - - -

ALL DATA ARE SEASONALLY ADJUSTED

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

PINE BLUFF ARKANSAS METROPOLITAN AREA

MANPOWER UTILIZATION

PAYROLL EMPLOYMENT

THOUSANDS OF PERSONS

	1973				1974	1974			
	I	II	III	IV	I	JAN	FEB	MAR	APR
25.8	25.8	25.8	26.0	25.9	25.6	25.9	26.1	26.1	
106.6	106.0	105.3	105.5	107.3	106.1	108.1	107.6	106.5	
NONMANUFACTURING EMPLOYMENT									
THOUSANDS OF PERSONS									
19.6	19.5	19.4	19.7	19.5	19.3	19.6	19.7	19.6	
SEASONALLY ADJUSTED INDEX									
105.7	104.1	103.3	103.0	105.3	104.1	106.0	105.9	104.4	
MANUFACTURING EMPLOYMENT									
THOUSANDS OF PERSONS									
6.1	6.3	6.4	6.4	6.4	6.3	6.4	6.4	6.4	
SEASONALLY ADJUSTED INDEX									
109.5	112.2	112.1	113.6	113.7	112.8	114.9	113.4	113.4	
UNEMPLOYMENT									
THOUSANDS OF PERSONS									
1.3	1.4	1.3	1.1	1.4	1.4	1.4	1.4	1.4	
SEASONALLY ADJUSTED RATE									
3.9	4.0	4.0	3.9	4.4	4.4	4.3	4.5	4.6	

BANKING ACTIVITY

NUMBER OF MEMBER BANKS

MEMBER BANK LOANS

MILLIONS OF DOLLARS

SEASONALLY ADJUSTED INDEX

MEMBER BANK DEPOSITS

MILLIONS OF DOLLARS

SEASONALLY ADJUSTED INDEX

CHECK PAYMENTS ¹

BILLIONS OF DOLLARS

ANNUAL RATE

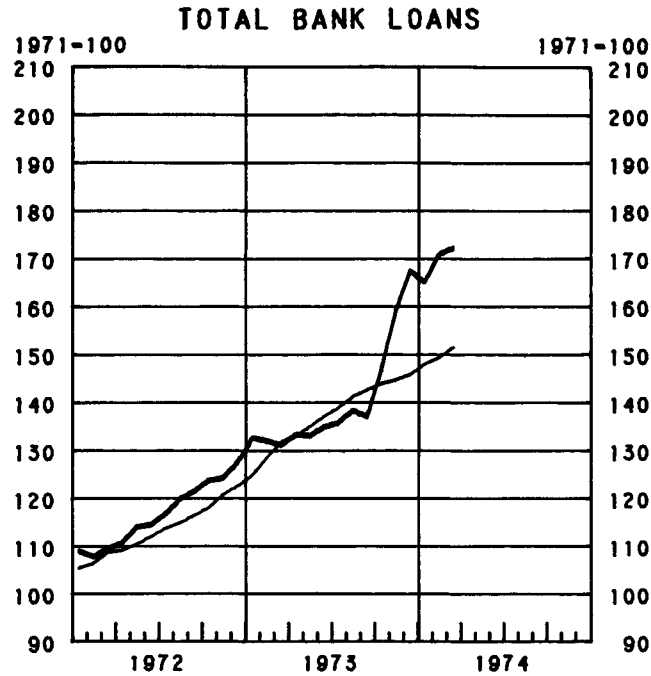
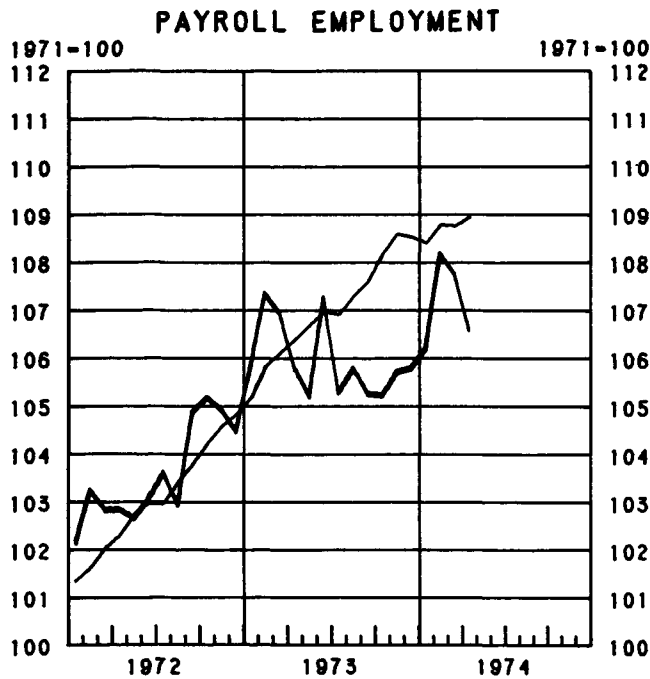
SEASONALLY ADJUSTED INDEX

¹ BASED ON A SAMPLING OF MEMBER AND NONMEMBER BANKS.

N.A. - NOT AVAILABLE

ALL INDEXES: 1971-100

PINE BLUFF ARKANSAS METROPOLITAN AREA

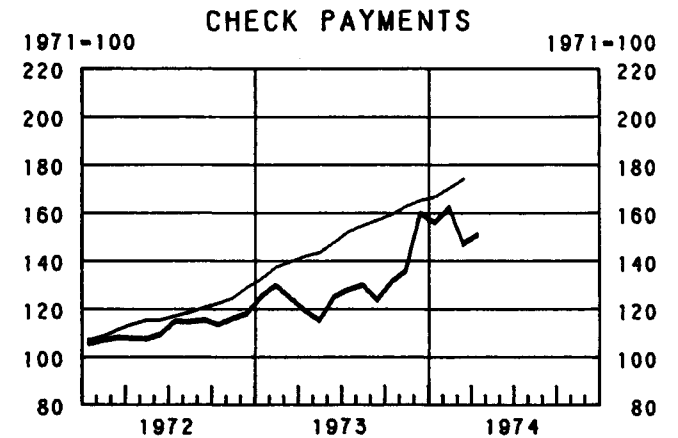
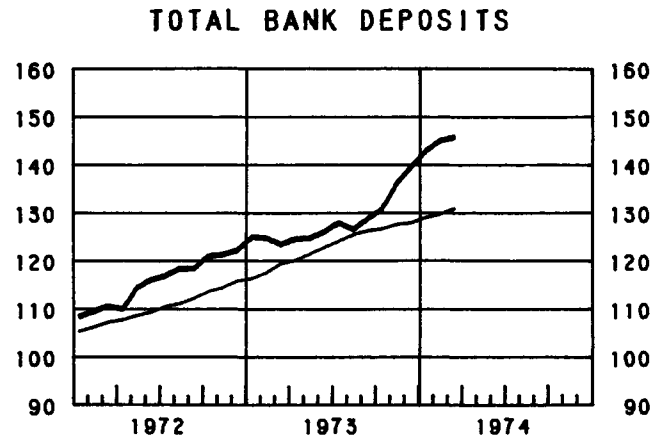
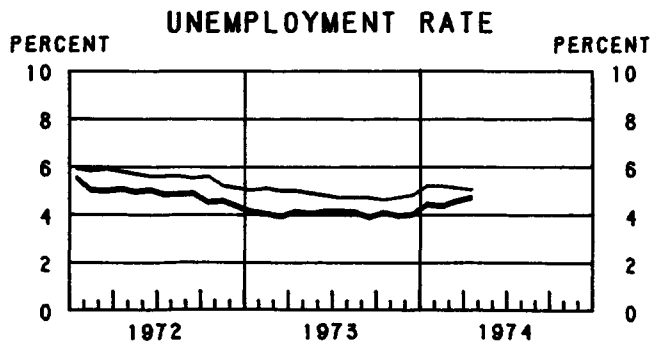


**PERCENTAGE CHANGE
SEASONALLY ADJUSTED INDEX**

	YEAR ENDING APRIL 1974	
	PINE BLUFF	U.S.

TOTAL PAYROLL EMPLOYMENT	+0.8	+2.5
TOTAL LOANS *	+31.6	+14.9
TOTAL DEPOSITS *	+18.3	+9.6
CHECK PAYMENTS *	+18.3	+24.6

* YEAR ENDING MARCH



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 <u>2/</u> 1971 = 100		
	MAR 1974	MAR 1974	FEB 1974	JAN 1974	MAR 1973
EL DORADO, ARK.	\$ 160	184.7	182.6	176.0	158.8
HELENA, ARK.	37	157.3	148.6	134.4	117.3
TEXARKANA SMSA, ARK.	162	136.1	134.2	130.5	126.1
QUINCY, ILL.	176	158.2	163.0	158.0	126.4
OWENSBORO, KY.	182	148.7	142.2	139.4	117.7
PADUCAH, KY.	123	143.3	141.9	140.6	124.5
GREENVILLE, MISS.	113	159.4	156.6	149.1	129.8
CAPE GIRARDEAU, MO.	102	159.4	155.1	147.1	139.9
HANNIBAL, MO.	35	149.9	146.6	144.5	128.7
JACKSON, TENN.	130	155.1	154.6	155.8	135.0

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

2/ THREE-MONTH MOVING AVERAGES.

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS