

SELECTED ECONOMIC INDICATORS CENTRAL MISSISSIPPI VALLEY

3RD QUARTER 1974

SUMMARY DISCUSSION page 3

STATE ACTIVITY

	page
SUMMARY	4
ARKANSAS	6
KENTUCKY	8
MISSISSIPPI	10
MISSOURI	12
TENNESSEE	14



METROPOLITAN AREA ACTIVITY

	page		page
SUMMARY	16	EVANSVILLE	26
ST. LOUIS	18	SPRINGFIELD, MO	28
LOUISVILLE	20	FORT SMITH	30
MEMPHIS	22	PINE BLUFF	32
LITTLE ROCK	24		

CHECK PAYMENTS 10 OTHER CITIES

page 34

Prepared by Federal Reserve Bank of St. Louis
Released: November 12, 1974

THE DATA

Selected economic data are provided for five states, seven Standard and one Nonstandard 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 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. All manpower data for metropolitan areas are based on the redefinition of SMSA areas announced in late April 1973, except for Memphis which is a Nonstandard Metropolitan Statistical Area. Memphis data include Shelby and Tipton Counties in Tennessee and Crittenden County, Arkansas, but exclude De Soto County, Mississippi.

Total employment and unemployment series are household (place-of-residence) data; payroll employment, nonmanufacturing and manufacturing employment are establishment (place-of-work) data.

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. The Forth Smith SMSA data cover only those counties within the Eighth Federal Reserve District.

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.

All banking data remain on the Standard Metropolitan Statistical Area definitions prior to the April 1973 announcement.

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

Following two years of relatively rapid expansion, growth of total employment in the Central Mississippi Valley has slowed this year. Summary measures for both the CMV states and SMSAs have registered some decline in total employment since late 1973. The state summary of payroll employment, however, has again turned up in the third quarter after a small decline in the second quarter of this year.

So far this year manufacturing employment has shown more weakness than nonmanufacturing employment. Except for the second quarter, nonmanufacturing employment has continued to rise in the five state area. However, manufacturing employment has declined this year in all CMV states and SMSAs except Fort Smith and Memphis. Compared with the U.S., cutbacks in manufacturing employment for the five CMV states have been somewhat more severe than for the nation as a whole, while the growth of nonmanufacturing employment in the five states has been about the same as in the nation.

Accompanying a relatively static employment situation in the Region has been some moderate increase in the unemployment rate. The unemployment rate for the five CMV states averaged 4.4 percent in the third quarter compared with 4.1 percent in the previous quarter. The third quarter rate was still well below the U.S. unemployment rate of 5.5 percent.

EMPLOYMENT
Compounded Annual Rates of Change
of Quarterly Data

	<u>Total Employment</u>		<u>Manufacturing Employment</u>		<u>Nonmanufacturing Employment</u>	
	4/71 to 4/73	4/73 to 3/74	4/71 to 4/73	4/73 to 3/74	4/71 to 4/73	4/73 to 3/74
U.S.	3.5	1.1	4.1	-1.3	3.6	1.7
Arkansas	5.2	-2.2	8.2	-2.5	5.2	1.3
Kentucky	4.3	0.8	6.9	-1.0	5.3	0.9
Mississippi	5.5	-0.5	6.3	-2.2	6.7	1.5
Missouri	1.0	-2.1	3.2	-3.7	2.9	1.8
Tennessee	5.8	-0.2	6.3	-3.4	6.6	1.5
State Summary	4.0	-0.8	5.8	-2.8	5.0	1.4
St. Louis	2.0	-3.0	0.8	-5.8	1.0	-3.4
Louisville	4.4	0.3	4.1	-0.9	5.1	0.9
Memphis	4.5	-1.4	4.1	0.2	5.3	-1.9
Little Rock	6.7	1.8	8.0	-1.6	7.1	3.2
Evansville	6.0	-2.4	7.8	-8.8	3.5	-0.3
Springfield	5.1	0.3	7.4	-28.2	5.1	1.6
Fort Smith	4.9	3.6	7.9	8.6	4.0	1.1
Pine Bluff	1.5	0.9	6.2	-3.0	0.8	3.7
SMSA Summary	3.5	-1.4	3.2	-4.4	3.3	-1.5

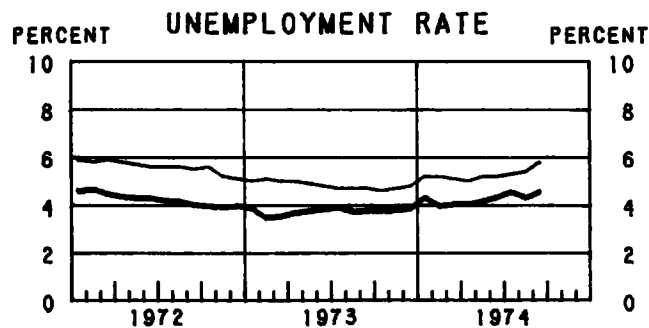
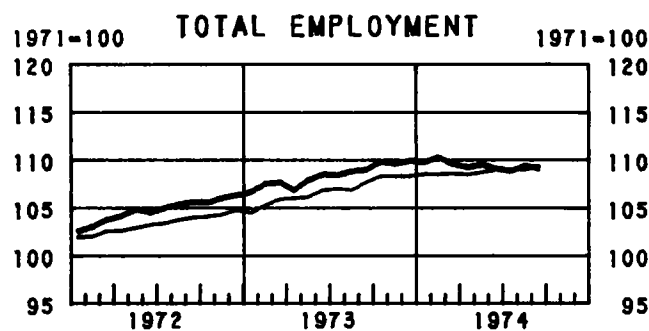
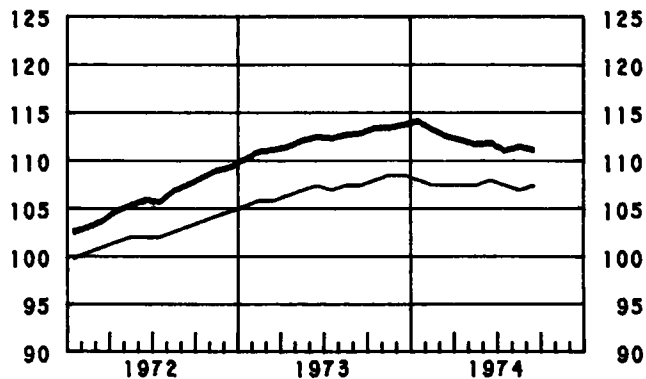
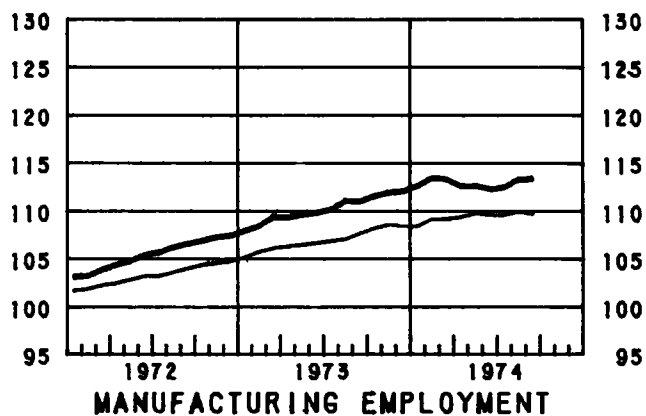
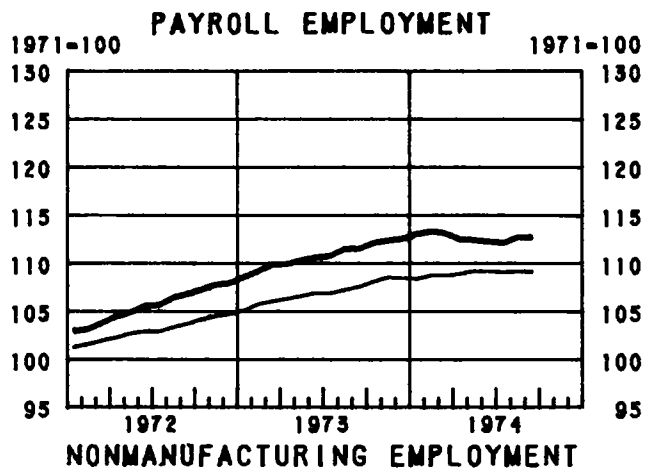
CENTRAL MISSISSIPPI VALLEY STATE SUMMARY

	1973		1974			1974		
	III	IV	I	II	III	JUL	AUG	SEP
MANPOWER UTILIZATION								
TOTAL EMPLOYMENT INDEX								
C.M.V. STATES	108.6	109.6	109.7	109.1	108.9	108.6	109.3	108.8
UNITED STATES	107.2	108.3	108.5	108.7	109.2	109.1	109.0	109.4
PAYROLL EMPLOYMENT INDEX								
C.M.V. STATES	111.2	112.2	113.0	112.1	112.4	111.9	112.6	112.6
UNITED STATES	107.2	108.4	108.6	109.1	109.1	109.1	109.2	109.2
NONMANUFACTURING EMPLOYMENT INDEX								
C.M.V. STATES	110.6	111.7	113.0	112.3	112.9	112.4	113.1	113.3
UNITED STATES	107.2	108.4	108.9	109.5	109.7	109.5	109.9	109.7
MANUFACTURING EMPLOYMENT INDEX								
C.M.V. STATES	112.4	113.4	113.1	111.7	111.0	110.9	111.3	110.9
UNITED STATES	107.2	108.3	107.6	107.6	107.2	107.4	106.9	107.4
UNEMPLOYMENT RATE								
C.M.V. STATES	3.7	3.7	4.0	4.1	4.4	4.5	4.2	4.5
UNITED STATES	4.7	4.7	5.2	5.1	5.5	5.3	5.4	5.8
INCOME								
PERSONAL INCOME INDEX								
C.M.V. STATES	128.4	135.2	133.8	137.6	N.A.	137.4	N.A.	N.A.
UNITED STATES	123.6	127.2	128.8	131.3	134.9	134.1	134.9	135.9
FARM CASH RECEIPTS INDEX								
C.M.V. STATES	168.4	178.5	179.0	147.8	N.A.	148.8	153.9	N.A.
UNITED STATES	175.3	185.1	181.9	152.5	N.A.	180.4	169.9	N.A.

N.A. - NOT AVAILABLE

ALL INDEXES: 1971-100

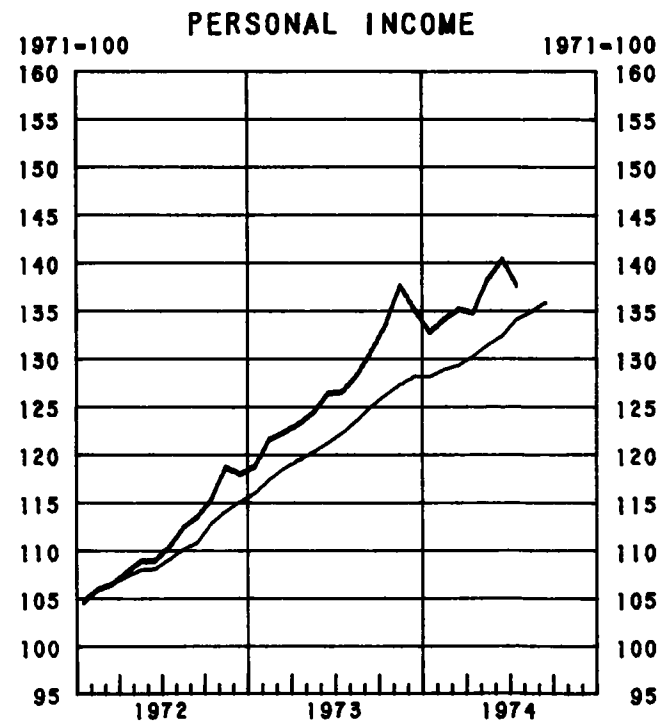
CENTRAL MISSISSIPPI VALLEY STATE SUMMARY



PERCENTAGE CHANGE
SEASONALLY ADJUSTED INDEX

	YEAR ENDING	
	SEPTEMBER 1974	
	STATE SUMMARY	U.S.
TOTAL PAYROLL EMPLOYMENT	+1.1	+1.6
NONMANUFACTURING	+2.2	+2.0
MANUFACTURING	-1.5	+0.0
TOTAL EMPLOYMENT	-0-	+1.7
PERSONAL INCOME *	+8.7	+9.7

* YEAR ENDING JULY



C.M.V. STATES ——— U.S. ———

ALL DATA ARE SEASONALLY ADJUSTED

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

ARKANSAS

MANPOWER UTILIZATION

TOTAL EMPLOYMENT

THOUSANDS OF PERSONS

1973		1974			1974		
III	IV	I	II	III	JUL	AUG	SEP
818.6	792.9	764.8	804.3	814.0	818.5	817.7	805.7

SEASONALLY ADJUSTED INDEX

112.1	113.4	112.6	111.8	111.5	111.4	111.5	111.6
-------	-------	-------	-------	-------	-------	-------	-------

PAYROLL EMPLOYMENT

THOUSANDS OF PERSONS

631.5	631.7	623.6	635.5	641.3	640.7	643.7	639.5
-------	-------	-------	-------	-------	-------	-------	-------

SEASONALLY ADJUSTED INDEX

113.4	115.1	115.8	115.1	115.2	115.0	115.0	115.6
-------	-------	-------	-------	-------	-------	-------	-------

NONMANUFACTURING EMPLOYMENT

THOUSANDS OF PERSONS

427.5	426.4	420.8	430.4	436.5	435.6	437.9	436.1
-------	-------	-------	-------	-------	-------	-------	-------

SEASONALLY ADJUSTED INDEX

111.6	112.9	113.8	113.5	114.0	113.5	113.8	114.9
-------	-------	-------	-------	-------	-------	-------	-------

MANUFACTURING EMPLOYMENT

THOUSANDS OF PERSONS

204.0	205.3	202.8	205.1	204.8	205.1	205.8	203.4
-------	-------	-------	-------	-------	-------	-------	-------

SEASONALLY ADJUSTED INDEX

117.3	120.1	120.3	118.6	117.8	118.2	117.9	117.2
-------	-------	-------	-------	-------	-------	-------	-------

UNEMPLOYMENT

THOUSANDS OF PERSONS

33.0	31.7	37.8	39.1	38.6	42.8	37.6	35.5
------	------	------	------	------	------	------	------

SEASONALLY ADJUSTED RATE

4.1	4.0	4.3	4.5	4.8	4.9	4.7	4.9
-----	-----	-----	-----	-----	-----	-----	-----

INCOME

PERSONAL INCOME

MILLIONS OF DOLLARS

7,888	9,352	7,840	8,144	N.A.	8,292	N.A.	N.A.
-------	-------	-------	-------	------	-------	------	------

ANNUAL RATE

SEASONALLY ADJUSTED INDEX

134.0	146.1	137.8	141.7	N.A.	141.1	N.A.	N.A.
-------	-------	-------	-------	------	-------	------	------

FARM CASH RECEIPTS

MILLIONS OF DOLLARS

1,612	5,218	1,298	1,120	N.A.	1,121	1,140	N.A.
-------	-------	-------	-------	------	-------	-------	------

ANNUAL RATE

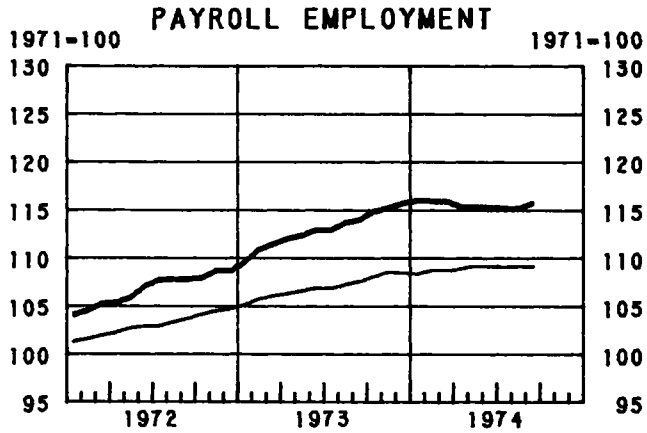
SEASONALLY ADJUSTED INDEX

187.9	209.0	183.2	154.6	N.A.	153.1	149.3	N.A.
-------	-------	-------	-------	------	-------	-------	------

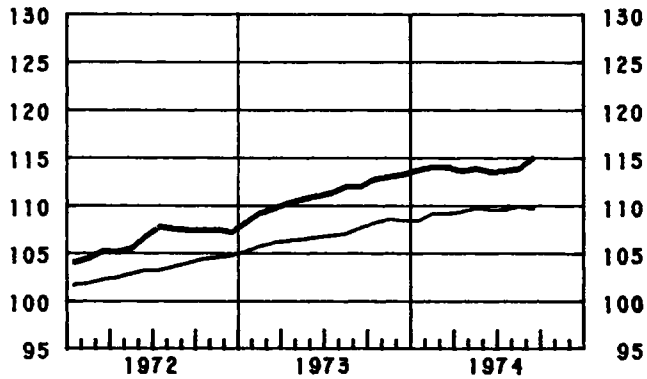
N.A. - NOT AVAILABLE

ALL INDEXES: 1971-100

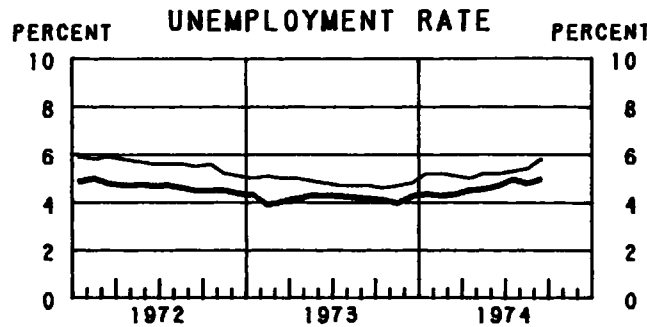
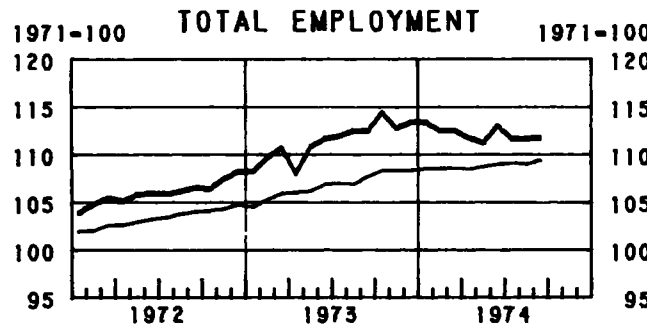
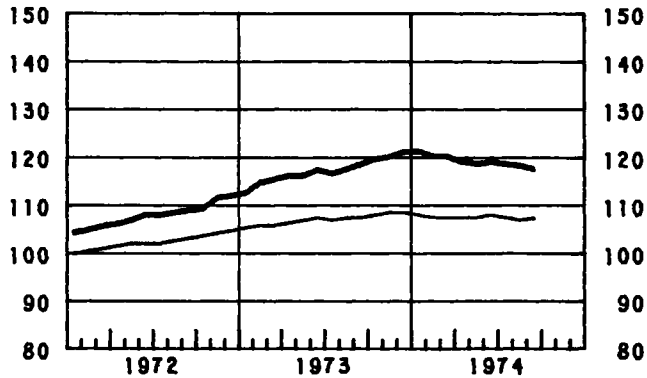
ARKANSAS



NONMANUFACTURING EMPLOYMENT



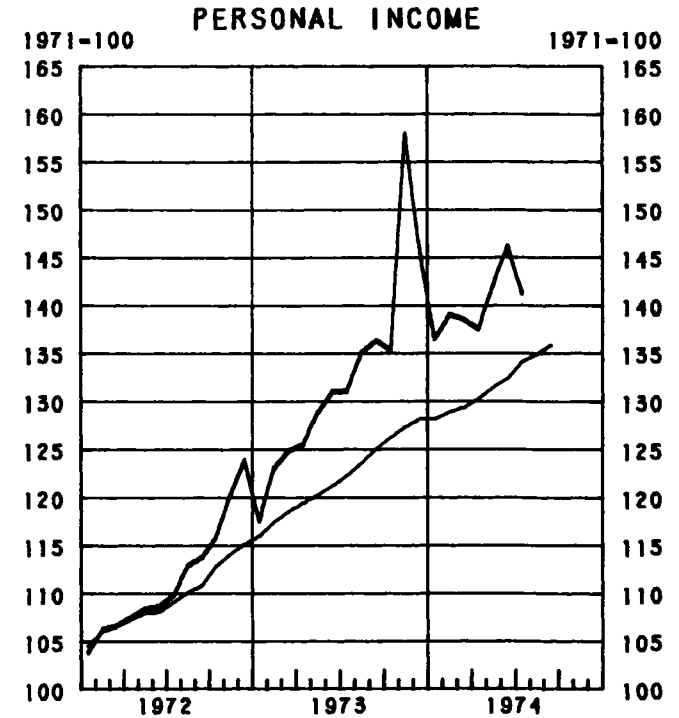
MANUFACTURING EMPLOYMENT



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

	ARKANSAS	U.S.
TOTAL PAYROLL EMPLOYMENT	+1.6	+1.6
NONMANUFACTURING	+2.7	+2.0
MANUFACTURING	-0.9	+0.0
TOTAL EMPLOYMENT	-0.6	+1.7
PERSONAL INCOME *	+7.9	+9.7

* YEAR ENDING JULY



ARKANSAS — U.S. —

ALL DATA ARE SEASONALLY ADJUSTED

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

KENTUCKY

MANPOWER UTILIZATION

TOTAL EMPLOYMENT

THOUSANDS OF PERSONS

1973		1974			1974		
III	IV	I	II	III	JUL	AUG	SEP
1309.2	1315.2	1271.2	1319.0	1331.4	1321.2	1328.9	1344.2

SEASONALLY ADJUSTED INDEX

108.8	110.0	111.3	110.7	110.7	110.5	110.4	111.0
-------	-------	-------	-------	-------	-------	-------	-------

PAYROLL EMPLOYMENT

THOUSANDS OF PERSONS

1050.0	1059.7	1049.8	1063.3	1062.2	1061.9	1058.8	1066.0
--------	--------	--------	--------	--------	--------	--------	--------

SEASONALLY ADJUSTED INDEX

112.1	113.1	114.8	113.5	113.4	113.9	113.4	113.0
-------	-------	-------	-------	-------	-------	-------	-------

NONMANUFACTURING EMPLOYMENT

THOUSANDS OF PERSONS

761.8	769.2	760.3	775.0	775.4	775.5	772.4	778.2
-------	-------	-------	-------	-------	-------	-------	-------

SEASONALLY ADJUSTED INDEX

111.1	112.4	114.1	113.1	113.1	113.5	113.1	112.8
-------	-------	-------	-------	-------	-------	-------	-------

MANUFACTURING EMPLOYMENT

THOUSANDS OF PERSONS

288.2	290.4	289.5	288.3	286.9	286.4	286.4	287.8
-------	-------	-------	-------	-------	-------	-------	-------

SEASONALLY ADJUSTED INDEX

114.7	115.1	116.5	114.7	114.2	114.9	114.2	113.7
-------	-------	-------	-------	-------	-------	-------	-------

UNEMPLOYMENT

THOUSANDS OF PERSONS

59.0	55.6	66.1	66.4	65.7	71.6	64.5	60.9
------	------	------	------	------	------	------	------

SEASONALLY ADJUSTED RATE

4.4	4.4	4.7	4.7	4.8	4.7	4.7	5.0
-----	-----	-----	-----	-----	-----	-----	-----

INCOME

PERSONAL INCOME

MILLIONS OF DOLLARS
ANNUAL RATE

13,708	14,764	14,216	14,572	N.A.	14,628	N.A.	N.A.
--------	--------	--------	--------	------	--------	------	------

SEASONALLY ADJUSTED INDEX

128.6	132.7	134.1	137.1	N.A.	137.5	N.A.	N.A.
-------	-------	-------	-------	------	-------	------	------

FARM CASH RECEIPTS

MILLIONS OF DOLLARS
ANNUAL RATE

1,034	2,294	1,744	820	N.A.	940	991	N.A.
-------	-------	-------	-----	------	-----	-----	------

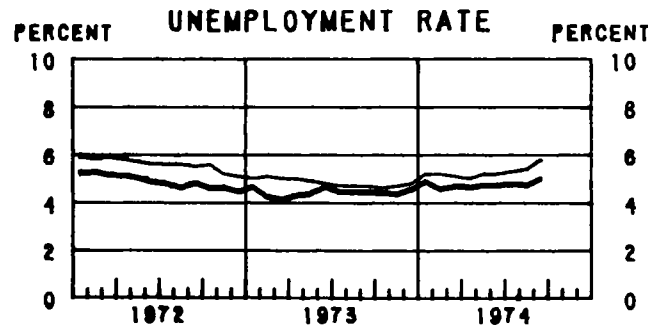
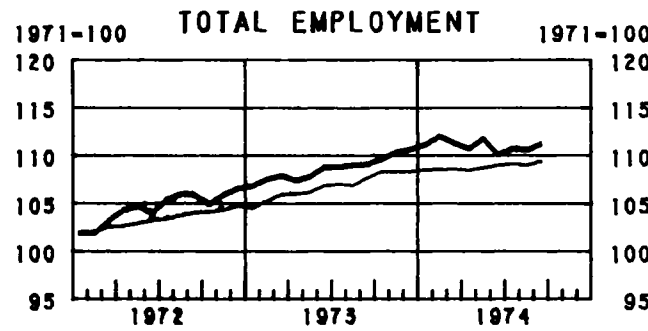
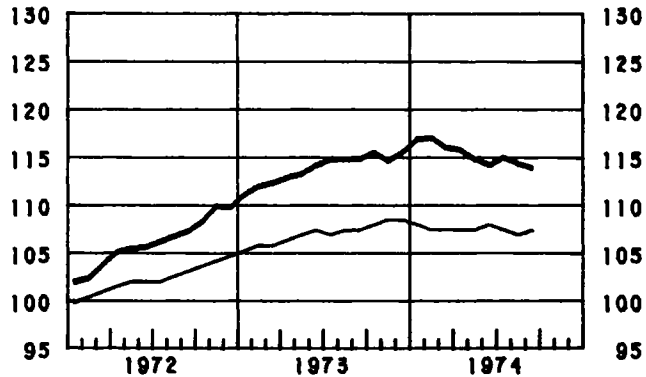
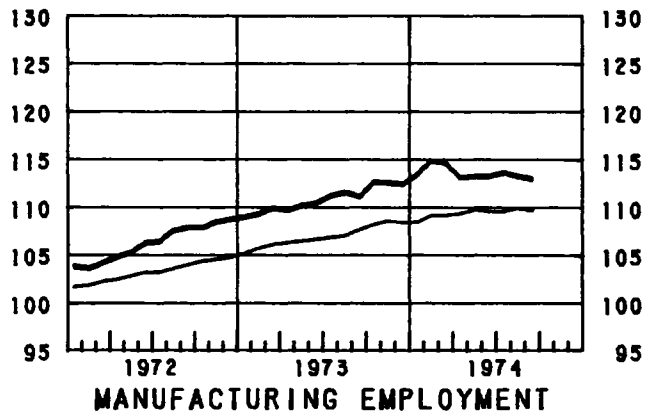
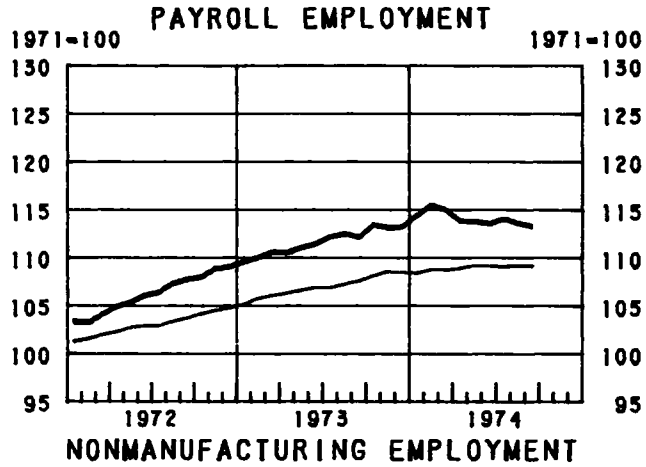
SEASONALLY ADJUSTED INDEX

156.5	150.5	221.4	159.2	N.A.	160.0	147.8	N.A.
-------	-------	-------	-------	------	-------	-------	------

N.A. - NOT AVAILABLE

ALL INDEXES: 1971=100

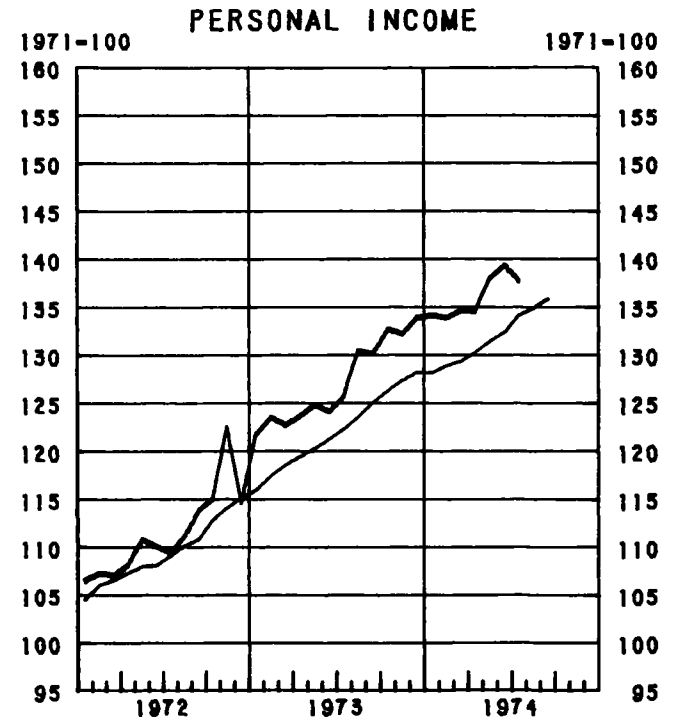
KENTUCKY



**PERCENTAGE CHANGE
SEASONALLY ADJUSTED INDEX**

	YEAR ENDING SEPTEMBER 1974	
	KENTUCKY	U.S.
TOTAL PAYROLL EMPLOYMENT	+1.1	+1.6
NONMANUFACTURING	+1.7	+2.0
MANUFACTURING	-0.8	+0.0
TOTAL EMPLOYMENT	+2.0	+1.7
PERSONAL INCOME *	+9.6	+9.7

* YEAR ENDING JULY



KENTUCKY — U.S. —

ALL DATA ARE SEASONALLY ADJUSTED

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

MISSISSIPPI

MANPOWER UTILIZATION

TOTAL EMPLOYMENT

THOUSANDS OF PERSONS

1973		1974			1974		
III	IV	I	II	III	JUL	AUG	SEP
886.6	889.0	858.8	889.4	896.7	893.2	892.9	904.1

SEASONALLY ADJUSTED INDEX

112.2	113.9	113.3	113.5	113.5	113.5	113.6	113.3
-------	-------	-------	-------	-------	-------	-------	-------

PAYROLL EMPLOYMENT

THOUSANDS OF PERSONS

680.8	693.3	682.2	690.4	692.7	688.3	689.6	700.1
-------	-------	-------	-------	-------	-------	-------	-------

SEASONALLY ADJUSTED INDEX

114.3	116.0	116.5	116.2	116.3	116.0	116.0	116.9
-------	-------	-------	-------	-------	-------	-------	-------

NONMANUFACTURING EMPLOYMENT

THOUSANDS OF PERSONS

461.7	472.7	464.9	473.3	475.1	469.9	471.6	483.7
-------	-------	-------	-------	-------	-------	-------	-------

SEASONALLY ADJUSTED INDEX

113.9	115.9	116.7	116.8	117.2	116.5	116.9	118.3
-------	-------	-------	-------	-------	-------	-------	-------

MANUFACTURING EMPLOYMENT

THOUSANDS OF PERSONS

219.1	220.6	217.3	217.1	217.6	218.4	218.0	216.4
-------	-------	-------	-------	-------	-------	-------	-------

SEASONALLY ADJUSTED INDEX

115.2	116.3	116.0	114.9	114.4	115.1	114.1	114.1
-------	-------	-------	-------	-------	-------	-------	-------

UNEMPLOYMENT

THOUSANDS OF PERSONS

34.5	30.0	33.1	38.1	38.4	42.5	37.8	34.9
------	------	------	------	------	------	------	------

SEASONALLY ADJUSTED RATE

3.7	3.6	3.8	3.7	4.1	4.0	4.1	4.1
-----	-----	-----	-----	-----	-----	-----	-----

INCOME

PERSONAL INCOME

MILLIONS OF DOLLARS

7,976	9,368	8,472	8,492	N.A.	8,520	N.A.	N.A.
-------	-------	-------	-------	------	-------	------	------

ANNUAL RATE

SEASONALLY ADJUSTED INDEX

130.9	140.4	139.2	141.3	N.A.	140.3	N.A.	N.A.
-------	-------	-------	-------	------	-------	------	------

FARM CASH RECEIPTS

MILLIONS OF DOLLARS

1,055	3,005	1,488	801	N.A.	808	787	N.A.
-------	-------	-------	-----	------	-----	-----	------

ANNUAL RATE

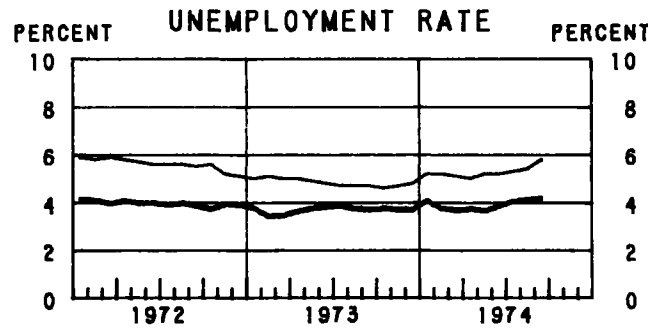
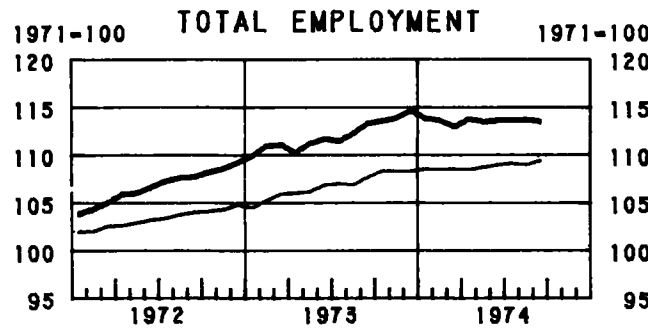
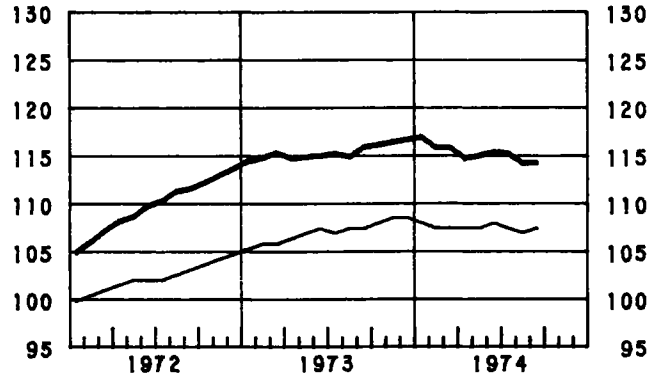
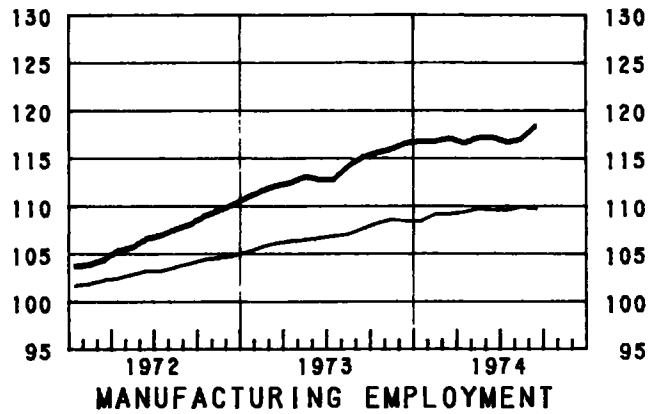
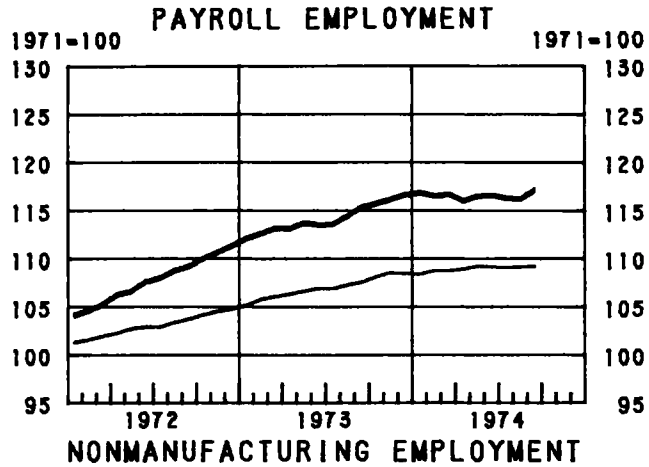
SEASONALLY ADJUSTED INDEX

157.1	174.0	167.5	131.3	N.A.	122.5	132.5	N.A.
-------	-------	-------	-------	------	-------	-------	------

N.A. - NOT AVAILABLE

ALL INDEXES: 1971-100

MISSISSIPPI

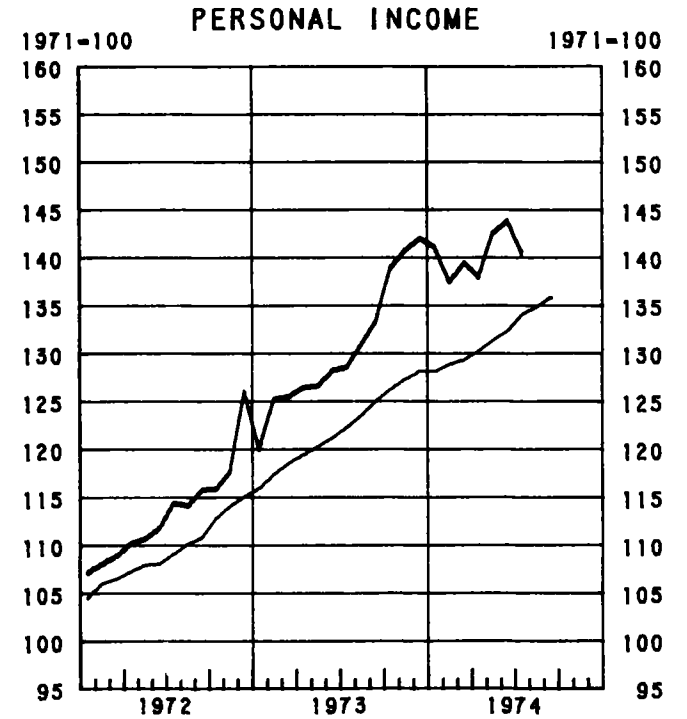


**PERCENTAGE CHANGE
SEASONALLY ADJUSTED INDEX**

YEAR ENDING
SEPTEMBER 1974

	MISSISSIPPI	U.S.
TOTAL PAYROLL EMPLOYMENT	+1.6	+1.6
NONMANUFACTURING	+2.9	+2.0
MANUFACTURING	-1.4	+0.0
TOTAL EMPLOYMENT	+0.2	+1.7
PERSONAL INCOME *	+9.3	+9.7

* YEAR ENDING JULY



MISSISSIPPI ——— U.S. ———

ALL DATA ARE SEASONALLY ADJUSTED

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

MISSOURI

MANPOWER UTILIZATION

TOTAL EMPLOYMENT

THOUSANDS OF PERSONS

1973		1974			1974		
III	IV	I	II	III	JUL	AUG	SEP
1957.2	1931.0	1866.1	1934.1	1933.2	1921.9	1933.7	1944.1

SEASONALLY ADJUSTED INDEX

102.1	102.5	102.5	101.8	100.9	100.0	101.8	100.9
-------	-------	-------	-------	-------	-------	-------	-------

PAYROLL EMPLOYMENT

THOUSANDS OF PERSONS

1761.2	1774.1	1750.1	1773.2	1770.5	1752.1	1772.2	1787.2
--------	--------	--------	--------	--------	--------	--------	--------

SEASONALLY ADJUSTED INDEX

106.2	106.5	107.4	106.6	106.8	105.6	107.4	107.3
-------	-------	-------	-------	-------	-------	-------	-------

NONMANUFACTURING EMPLOYMENT

THOUSANDS OF PERSONS

1305.1	1317.2	1298.8	1321.2	1325.0	1312.0	1324.2	1338.9
--------	--------	--------	--------	--------	--------	--------	--------

SEASONALLY ADJUSTED INDEX

106.2	106.4	107.7	106.9	107.8	106.7	108.4	108.4
-------	-------	-------	-------	-------	-------	-------	-------

MANUFACTURING EMPLOYMENT

THOUSANDS OF PERSONS

456.2	456.8	451.2	452.0	445.5	440.1	448.0	448.3
-------	-------	-------	-------	-------	-------	-------	-------

SEASONALLY ADJUSTED INDEX

106.2	106.7	106.7	105.8	103.7	102.5	104.4	104.2
-------	-------	-------	-------	-------	-------	-------	-------

UNEMPLOYMENT

THOUSANDS OF PERSONS

73.7	68.8	90.8	91.8	86.4	93.0	84.5	81.8
------	------	------	------	------	------	------	------

SEASONALLY ADJUSTED RATE

3.7	3.9	4.3	4.3	4.3	4.3	4.1	4.6
-----	-----	-----	-----	-----	-----	-----	-----

INCOME

PERSONAL INCOME

MILLIONS OF DOLLARS

23,132	24,912	23,780	24,512	N.A.	24,516	N.A.	N.A.
--------	--------	--------	--------	------	--------	------	------

ANNUAL RATE

SEASONALLY ADJUSTED INDEX

125.5	132.3	130.0	133.5	N.A.	131.9	N.A.	N.A.
-------	-------	-------	-------	------	-------	------	------

FARM CASH RECEIPTS

MILLIONS OF DOLLARS

2,507	4,233	2,570	1,833	N.A.	2,393	2,075	N.A.
-------	-------	-------	-------	------	-------	-------	------

ANNUAL RATE

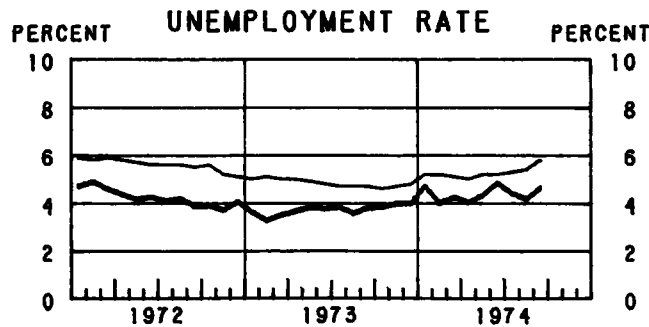
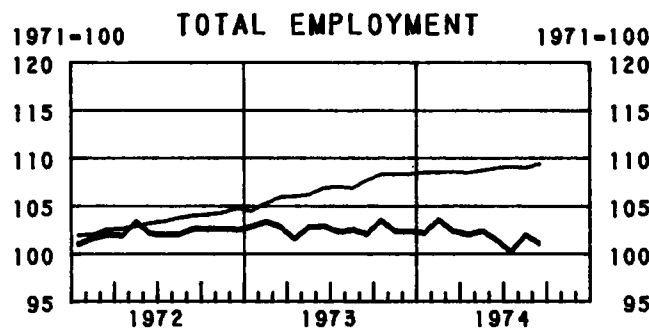
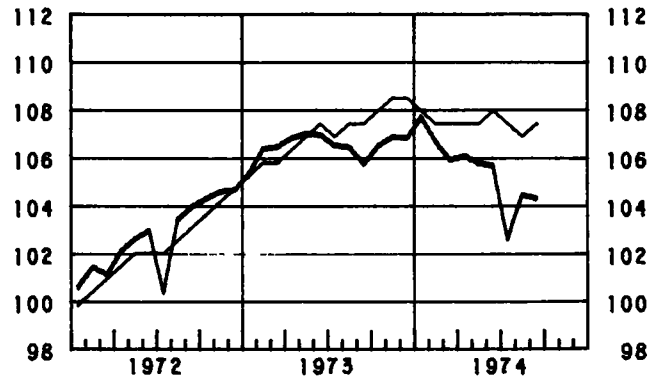
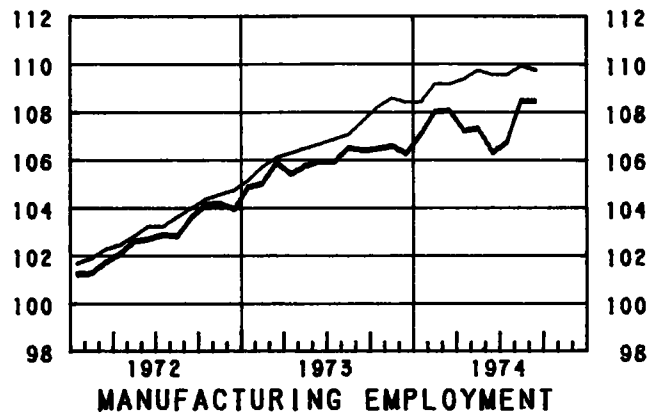
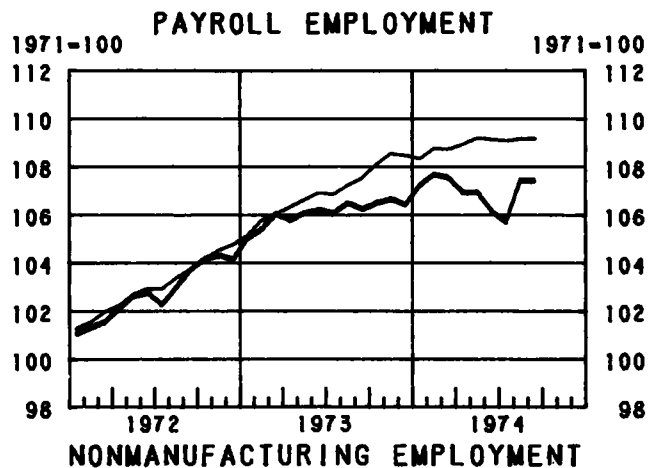
SEASONALLY ADJUSTED INDEX

167.4	179.6	171.0	144.8	N.A.	170.5	146.2	N.A.
-------	-------	-------	-------	------	-------	-------	------

N.A. - NOT AVAILABLE

ALL INDEXES: 1971=100

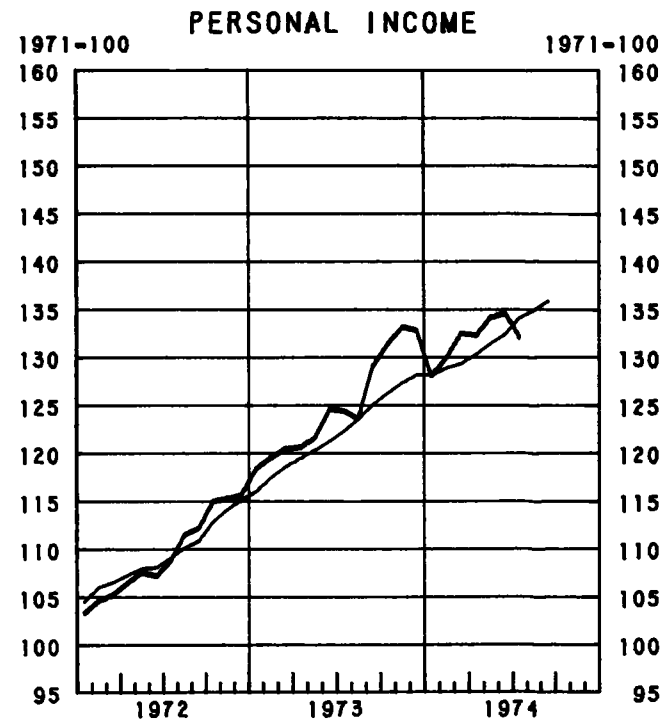
MISSOURI



PERCENTAGE CHANGE
SEASONALLY ADJUSTED INDEX
YEAR ENDING
SEPTEMBER 1974

	MISSOURI	U.S.
TOTAL PAYROLL EMPLOYMENT	+1.2	+1.6
NONMANUFACTURING	+2.0	+2.0
MANUFACTURING	-1.3	+0.0
TOTAL EMPLOYMENT	-0.9	+1.7
PERSONAL INCOME *	+6.2	+9.7

* YEAR ENDING JULY



MISSOURI — U.S. —

ALL DATA ARE SEASONALLY ADJUSTED

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

TENNESSEE

MANPOWER UTILIZATION

TOTAL EMPLOYMENT

THOUSANDS OF PERSONS

1973		1974			1974		
III	IV	I	II	III	JUL	AUG	SEP
1779.7	1789.2	1730.3	1777.6	1793.3	1793.0	1798.7	1788.1

SEASONALLY ADJUSTED INDEX

112.9	114.0	114.0	113.4	113.8	113.9	114.2	113.3
-------	-------	-------	-------	-------	-------	-------	-------

PAYROLL EMPLOYMENT

THOUSANDS OF PERSONS

1559.0	1577.9	1550.2	1567.8	1575.9	1571.6	1580.6	1575.5
--------	--------	--------	--------	--------	--------	--------	--------

SEASONALLY ADJUSTED INDEX

114.2	115.6	116.2	115.2	115.5	115.4	115.8	115.3
-------	-------	-------	-------	-------	-------	-------	-------

NONMANUFACTURING EMPLOYMENT

THOUSANDS OF PERSONS

1031.4	1047.7	1032.6	1053.2	1057.8	1056.7	1059.2	1057.5
--------	--------	--------	--------	--------	--------	--------	--------

SEASONALLY ADJUSTED INDEX

114.4	116.1	117.6	116.8	117.3	117.3	117.5	117.2
-------	-------	-------	-------	-------	-------	-------	-------

MANUFACTURING EMPLOYMENT

THOUSANDS OF PERSONS

527.5	530.2	517.6	514.7	518.1	514.9	521.4	518.0
-------	-------	-------	-------	-------	-------	-------	-------

SEASONALLY ADJUSTED INDEX

113.8	114.8	113.5	111.9	111.9	111.5	112.4	111.7
-------	-------	-------	-------	-------	-------	-------	-------

UNEMPLOYMENT

THOUSANDS OF PERSONS

56.2	50.8	63.6	69.8	76.7	91.4	71.3	67.4
------	------	------	------	------	------	------	------

SEASONALLY ADJUSTED RATE

3.1	3.0	3.4	3.5	4.2	4.5	4.0	4.1
-----	-----	-----	-----	-----	-----	-----	-----

INCOME

PERSONAL INCOME

MILLIONS OF DOLLARS

16,968	17,988	17,688	18,392	N.A.	18,828	N.A.	N.A.
--------	--------	--------	--------	------	--------	------	------

ANNUAL RATE

SEASONALLY ADJUSTED INDEX

128.5	134.0	135.0	140.0	N.A.	142.3	N.A.	N.A.
-------	-------	-------	-------	------	-------	------	------

FARM CASH RECEIPTS

MILLIONS OF DOLLARS

974	2,020	984	737	N.A.	761	925	N.A.
-----	-------	-----	-----	------	-----	-----	------

ANNUAL RATE

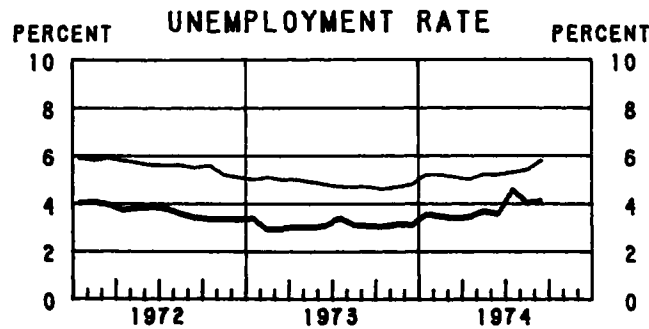
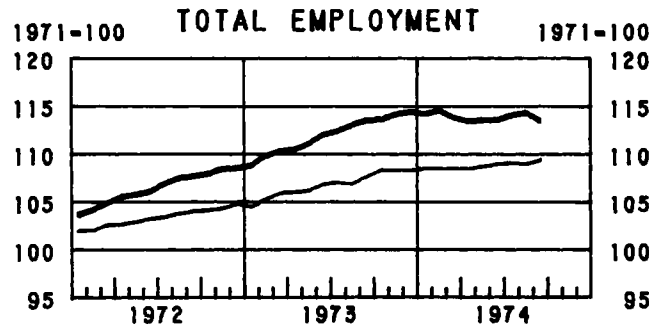
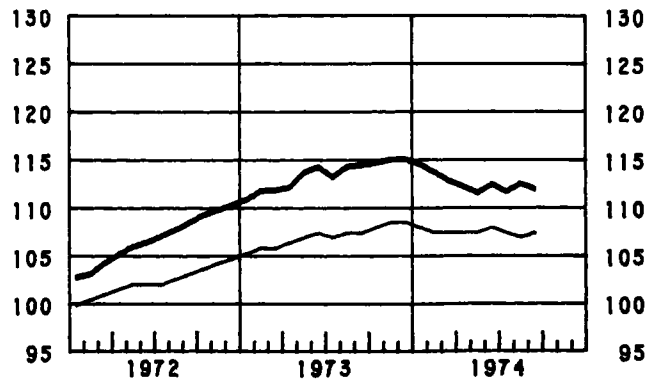
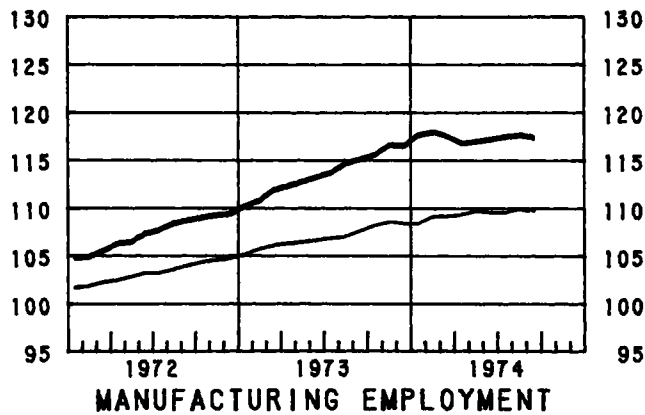
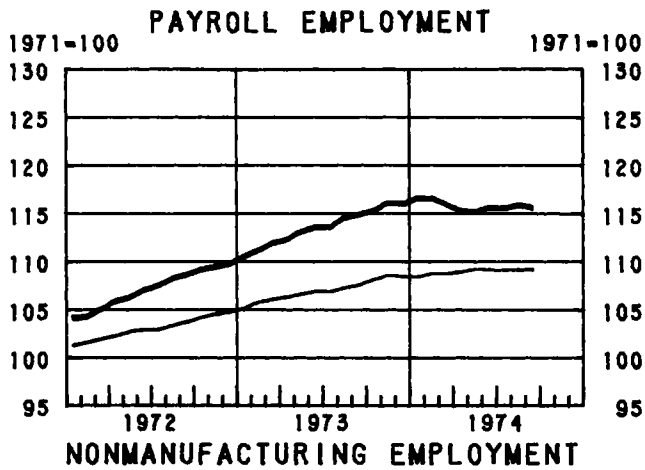
SEASONALLY ADJUSTED INDEX

170.4	166.4	168.7	148.5	N.A.	139.6	165.0	N.A.
-------	-------	-------	-------	------	-------	-------	------

N.A. - NOT AVAILABLE

ALL INDEXES: 1971=100

TENNESSEE

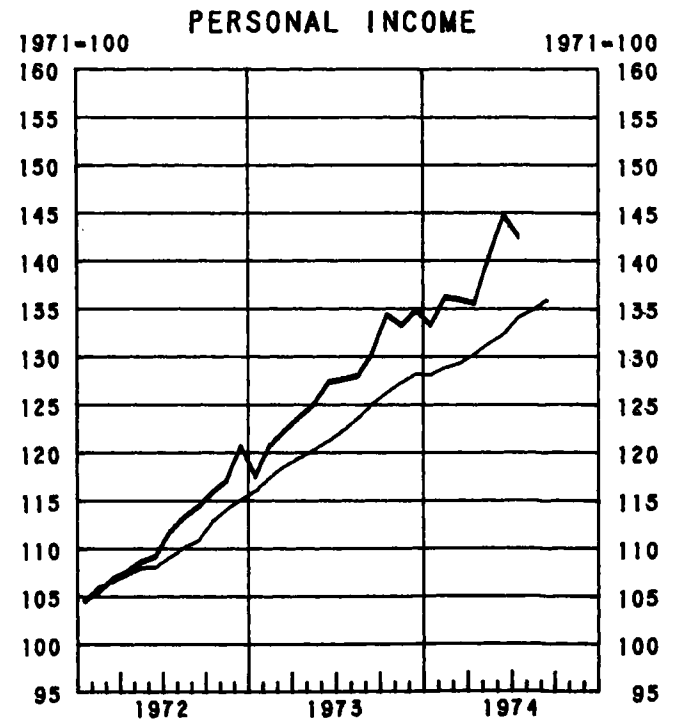


**PERCENTAGE CHANGE
SEASONALLY ADJUSTED INDEX**

YEAR ENDING
SEPTEMBER 1974

	TENNESSEE	U.S.
TOTAL PAYROLL EMPLOYMENT	+0.6	+1.6
NONMANUFACTURING	+2.0	+2.0
MANUFACTURING	-2.2	+0.0
TOTAL EMPLOYMENT	-0.1	+1.7
PERSONAL INCOME *	+11.6	+9.7

* YEAR ENDING JULY



TENNESSEE ——— U.S. - - - -

ALL DATA ARE SEASONALLY ADJUSTED

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

EIGHT CENTRAL MISSISSIPPI VALLEY METROPOLITAN AREAS

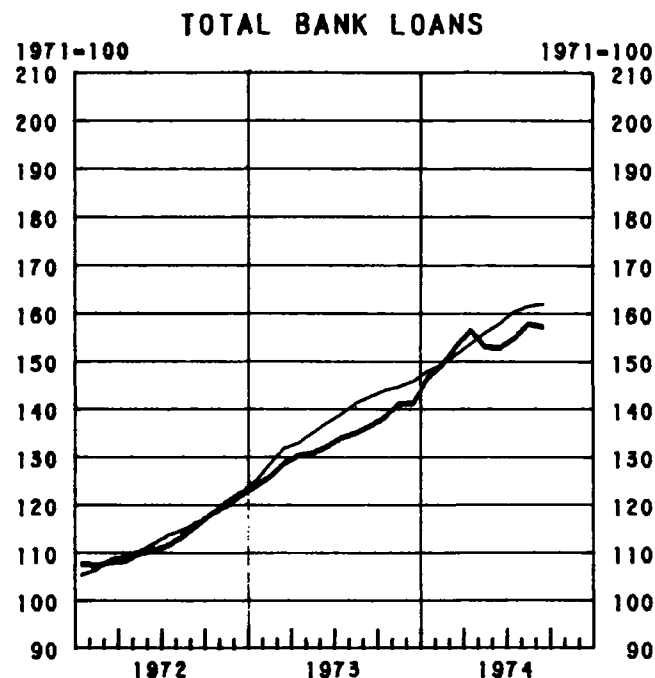
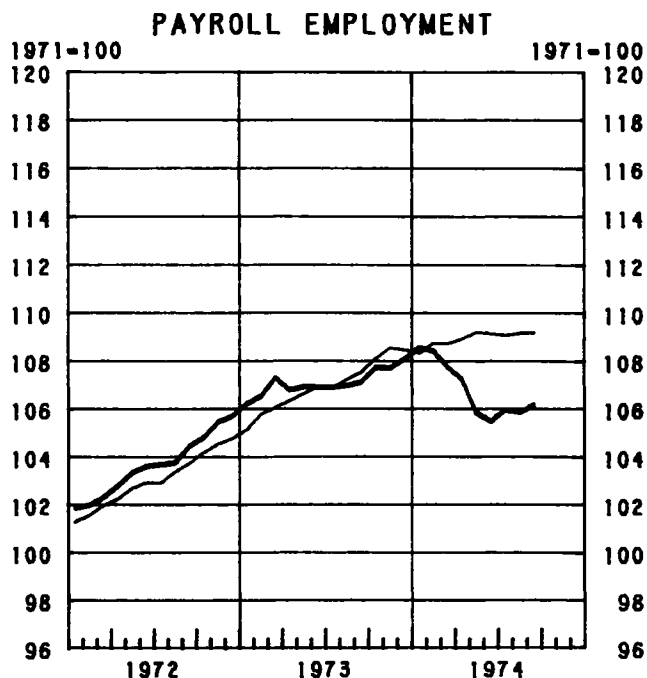
	1973		1974			1974		
	III	IV	I	II	III	JUL	AUG	SEP
MANPOWER UTILIZATION								
PAYROLL EMPLOYMENT INDEX								
C.M.V. AREAS	106.9	107.8	108.2	106.1	105.9	105.9	105.8	106.1
UNITED STATES	107.2	108.4	108.6	109.1	109.1	109.1	109.2	109.2
NONMANUFACTURING EMPLOYMENT INDEX								
C.M.V. AREAS	107.0	108.2	108.9	106.8	107.0	106.9	107.1	107.0
UNITED STATES	107.2	108.4	108.9	109.5	109.7	109.5	109.9	109.7
MANUFACTURING EMPLOYMENT INDEX								
C.M.V. AREAS	106.6	106.8	106.4	104.2	103.2	103.4	102.5	103.7
UNITED STATES	107.2	108.3	107.6	107.6	107.2	107.4	106.9	107.4
UNEMPLOYMENT RATE								
C.M.V. AREAS	4.3	4.3	4.5	4.7	5.0	5.1	4.9	5.0
UNITED STATES	4.7	4.7	5.2	5.1	5.5	5.3	5.4	5.8
BANKING ACTIVITY								
NUMBER OF MEMBER BANKS	99	99	100	101	103	102	102	103
MEMBER BANK LOANS INDEX								
C.M.V. AREAS	134.9	139.9	149.3	153.7	156.3	154.4	157.5	156.9
UNITED STATES	140.9	144.8	149.5	155.8	161.3	160.3	161.5	162.0
MEMBER BANK DEPOSITS INDEX								
C.M.V. AREAS	117.6	119.6	120.9	124.3	127.3	126.4	127.7	127.8
UNITED STATES	125.1	127.2	129.7	134.5	137.3	136.2	137.6	138.2
CHECK PAYMENTS INDEX *								
C.M.V. AREAS	148.5	154.4	159.6	168.4	179.7	176.4	179.8	183.0
UNITED STATES	154.5	162.2	170.2	178.3	N.A.	183.2	186.4	N.A.

* BASED ON A SAMPLING OF MEMBER AND NONMEMBER BANKS.

N.A. - NOT AVAILABLE

ALL INDEXES: 1971=100

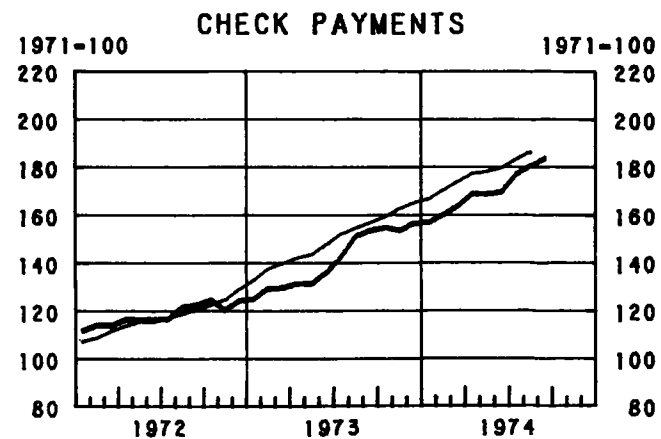
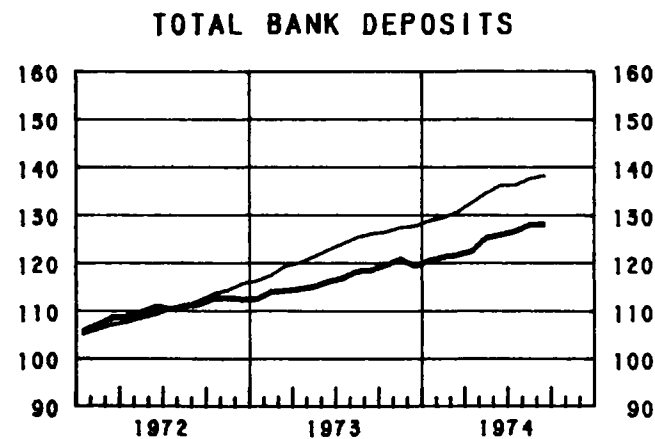
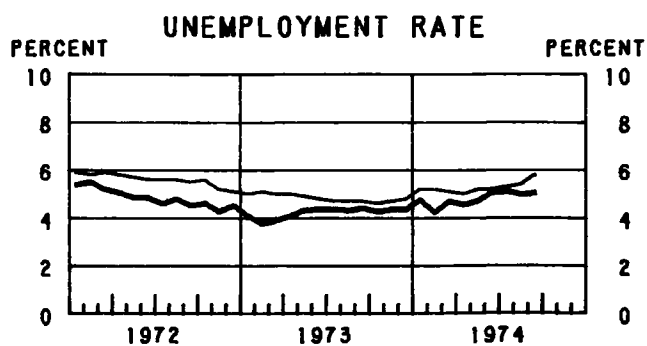
EIGHT CENTRAL MISSISSIPPI VALLEY METROPOLITAN AREAS



**PERCENTAGE CHANGE
SEASONALLY ADJUSTED INDEX**

	YEAR ENDING SEPTEMBER 1974	
	AREA SUMMARY	U.S.
TOTAL PAYROLL EMPLOYMENT	-0.9	+1.6
TOTAL LOANS	+15.2	+13.7
TOTAL DEPOSITS	+8.2	+9.6
CHECK PAYMENTS *	+19.4	+20.6

* YEAR ENDING AUGUST



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

	1973		1974			1974		
	III	IV	I	II	III	JUL	AUG	SEP
MANPOWER UTILIZATION								
PAYROLL EMPLOYMENT								
THOUSANDS OF PERSONS	914.6	919.9	904.2	898.1	891.0	887.9	885.8	899.4
SEASONALLY ADJUSTED INDEX	101.7	102.2	102.7	99.8	99.1	98.5	99.0	99.7
NONMANUFACTURING EMPLOYMENT								
THOUSANDS OF PERSONS	647.8	655.2	644.6	639.6	636.9	637.1	633.1	640.5
SEASONALLY ADJUSTED INDEX	101.9	102.8	103.9	100.3	100.2	99.7	100.3	100.6
MANUFACTURING EMPLOYMENT								
THOUSANDS OF PERSONS	266.8	264.7	259.6	258.5	254.1	250.8	252.7	258.9
SEASONALLY ADJUSTED INDEX	101.3	100.9	100.0	98.5	96.5	95.8	95.9	97.7
UNEMPLOYMENT								
THOUSANDS OF PERSONS	55.1	46.7	59.8	65.0	62.9	66.8	65.7	56.2
SEASONALLY ADJUSTED RATE	5.4	5.3	5.7	6.0	6.2	6.3	6.1	6.2
BANKING ACTIVITY								
NUMBER OF MEMBER BANKS	58	58	59	59	60	59	59	60
MEMBER BANK LOANS								
MILLIONS OF DOLLARS	3,069	3,181	3,470	3,551	3,651	3,639	3,656	3,656
SEASONALLY ADJUSTED INDEX	118.8	121.9	132.3	138.2	141.4	140.6	142.1	141.5
MEMBER BANK DEPOSITS								
MILLIONS OF DOLLARS	4,057	4,225	4,354	4,522	4,722	4,686	4,715	4,764
SEASONALLY ADJUSTED INDEX	105.7	108.2	111.7	118.1	123.0	121.8	123.2	124.0
CHECK PAYMENTS *								
BILLIONS OF DOLLARS	239.3	246.5	249.9	258.5	287.5	288.3	308.3	265.9
ANNUAL RATE								
SEASONALLY ADJUSTED INDEX	149.0	152.8	152.9	160.0	180.3	174.0	181.5	185.5

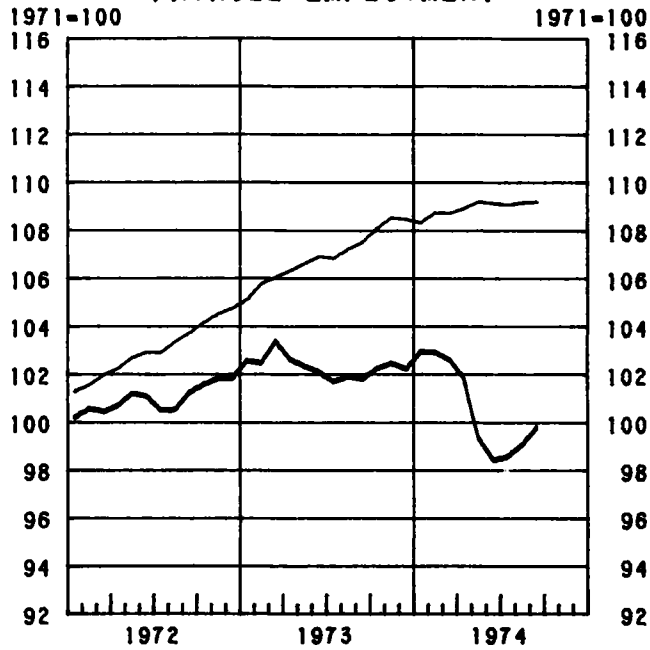
* BASED ON A SAMPLING OF MEMBER AND NONMEMBER BANKS.

N.A. - NOT AVAILABLE

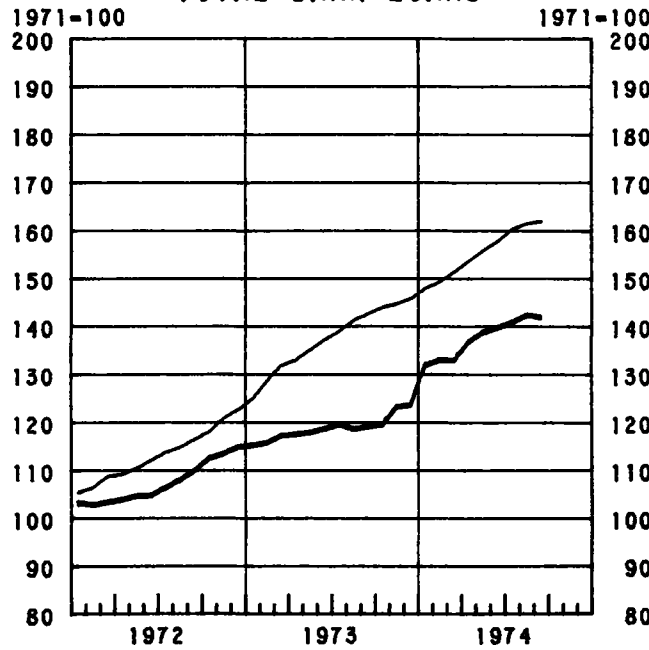
ALL INDEXES: 1971=100

ST. LOUIS MISSOURI-ILLINOIS METROPOLITAN AREA

PAYROLL EMPLOYMENT



TOTAL BANK LOANS

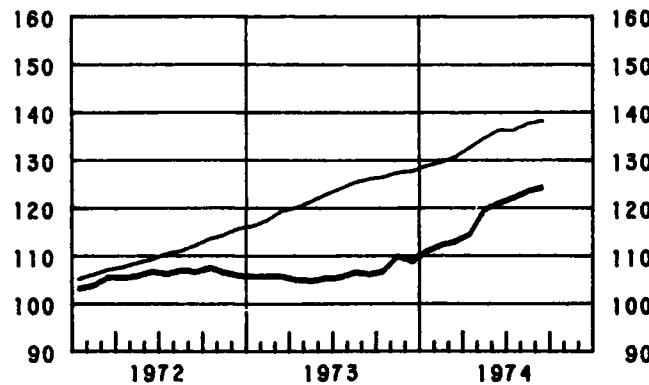


**PERCENTAGE CHANGE
SEASONALLY ADJUSTED INDEX
YEAR ENDING
SEPTEMBER 1974**

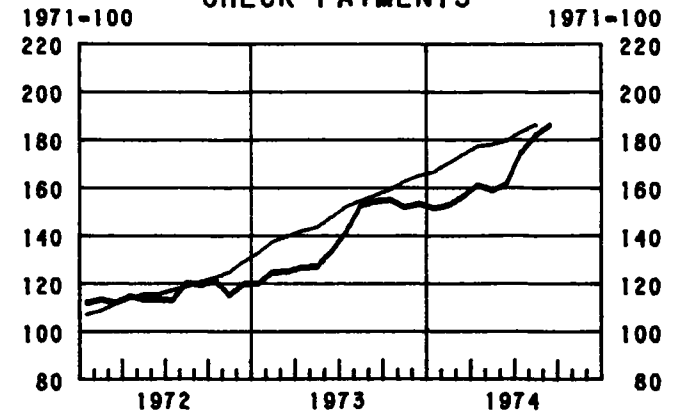
	ST. LOUIS	U.S.
TOTAL PAYROLL EMPLOYMENT	-1.9	+1.6
TOTAL LOANS	+19.1	+13.7
TOTAL DEPOSITS	+17.3	+9.6
CHECK PAYMENTS *	+19.4	+20.6

* YEAR ENDING AUGUST

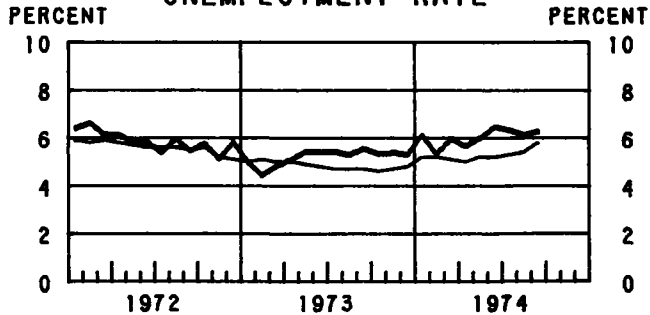
TOTAL BANK DEPOSITS



CHECK PAYMENTS



UNEMPLOYMENT RATE



ALL DATA ARE SEASONALLY ADJUSTED

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

ST. LOUIS — U.S. —

LOUISVILLE, KENTUCKY-INDIANA METROPOLITAN AREA

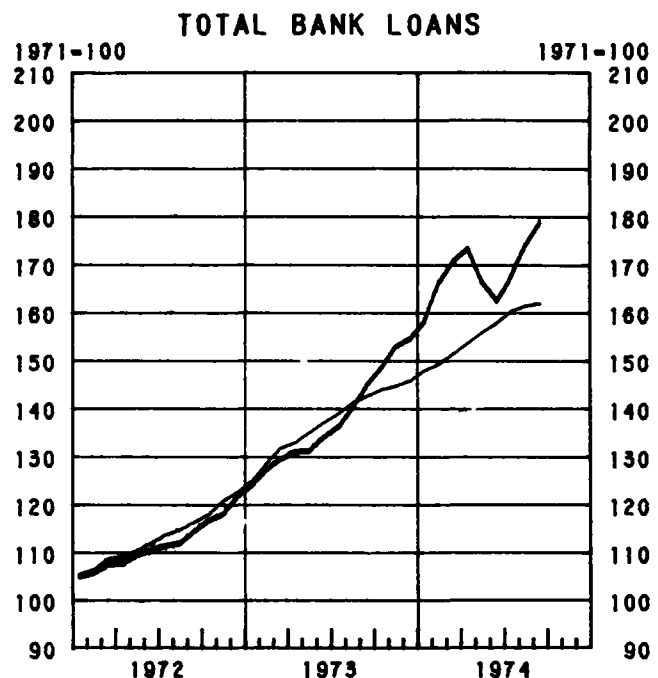
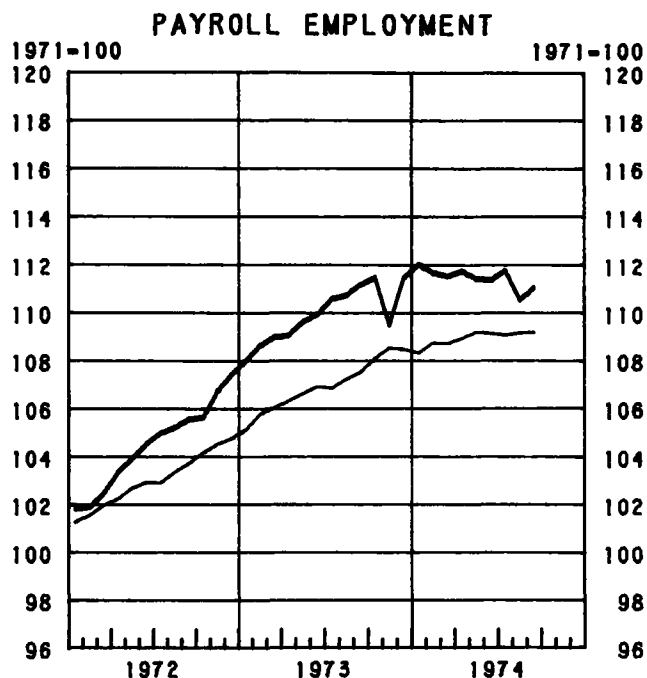
	1973		1974			1974		
	III	IV	I	II	III	JUL	AUG	SEP
MANPOWER UTILIZATION								
PAYROLL EMPLOYMENT								
THOUSANDS OF PERSONS	368.4	367.0	363.2	369.1	369.4	372.3	366.7	369.2
SEASONALLY ADJUSTED INDEX	110.8	110.8	111.7	111.4	111.0	111.7	110.4	111.0
NONMANUFACTURING EMPLOYMENT								
THOUSANDS OF PERSONS	250.1	249.7	243.3	250.0	253.7	254.7	254.5	252.0
SEASONALLY ADJUSTED INDEX	110.8	111.6	111.4	111.4	112.4	112.5	112.8	111.9
MANUFACTURING EMPLOYMENT								
THOUSANDS OF PERSONS	118.3	117.3	119.9	119.1	115.7	117.6	112.2	117.2
SEASONALLY ADJUSTED INDEX	110.7	108.9	112.3	111.6	108.2	110.0	105.6	109.0
UNEMPLOYMENT								
THOUSANDS OF PERSONS	14.5	13.4	14.4	16.2	17.6	17.9	18.8	16.1
SEASONALLY ADJUSTED RATE	3.6	3.9	3.6	3.9	4.3	4.2	4.4	4.3
BANKING ACTIVITY								
NUMBER OF MEMBER BANKS	8	8	8	8	8	8	8	8
MEMBER BANK LOANS								
MILLIONS OF DOLLARS	1,395	1,552	1,684	1,679	1,724	1,690	1,716	1,764
SEASONALLY ADJUSTED INDEX	140.1	151.7	164.9	167.0	173.3	167.3	173.9	178.6
MEMBER BANK DEPOSITS								
MILLIONS OF DOLLARS	1,709	1,797	1,835	1,886	1,941	1,923	1,921	1,979
SEASONALLY ADJUSTED INDEX	116.3	120.3	123.3	127.1	132.1	128.9	132.0	135.5
CHECK PAYMENTS *								
BILLIONS OF DOLLARS	41.8	46.6	47.9	51.7	54.5	56.6	54.1	52.9
ANNUAL RATE								
SEASONALLY ADJUSTED INDEX	132.1	140.1	152.5	160.7	169.3	167.0	168.1	172.7

* BASED ON A SAMPLING OF MEMBER AND NONMEMBER BANKS.

N.A. - NOT AVAILABLE

ALL INDEXES: 1971=100

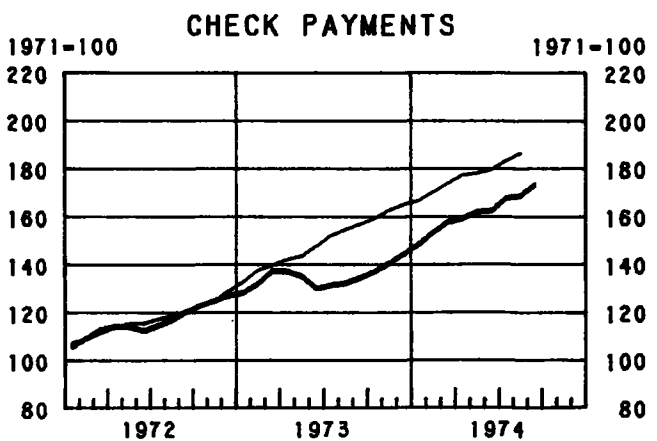
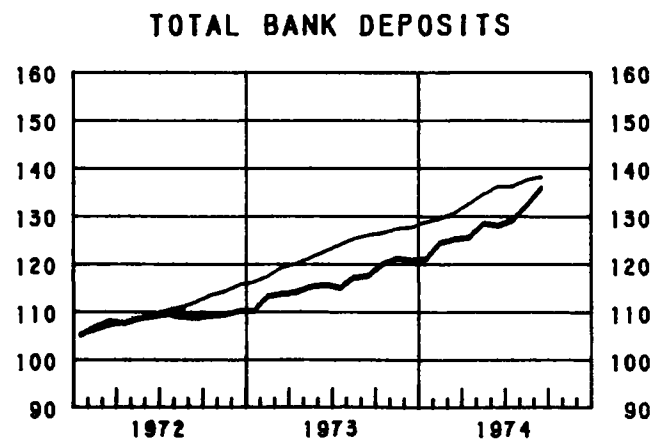
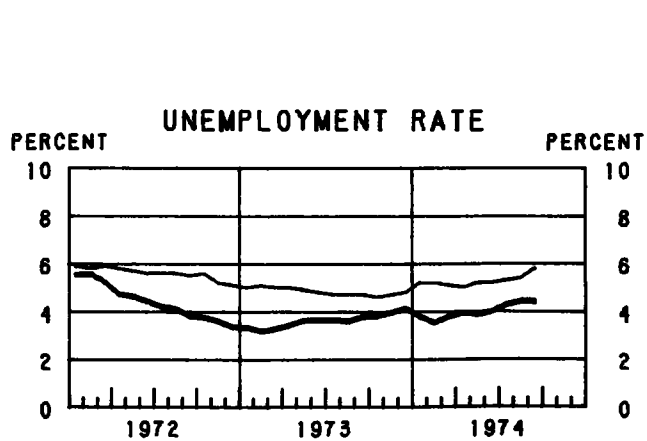
LOUISVILLE KENTUCKY-INDIANA METROPOLITAN AREA



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

	LOUISVILLE	U.S.
TOTAL PAYROLL EMPLOYMENT	-0.1	+1.6
TOTAL LOANS	+23.6	+13.7
TOTAL DEPOSITS	+15.6	+9.6
CHECK PAYMENTS *	+27.7	+20.6

* YEAR ENDING AUGUST



LOUISVILLE ——— U.S. ———

ALL DATA ARE SEASONALLY ADJUSTED

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

MEMPHIS, TENNESSEE-ARKANSAS METROPOLITAN AREA

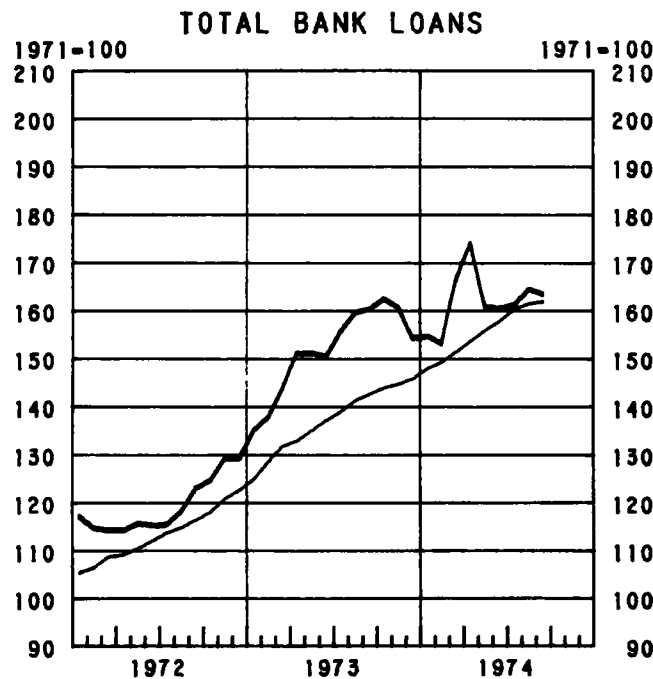
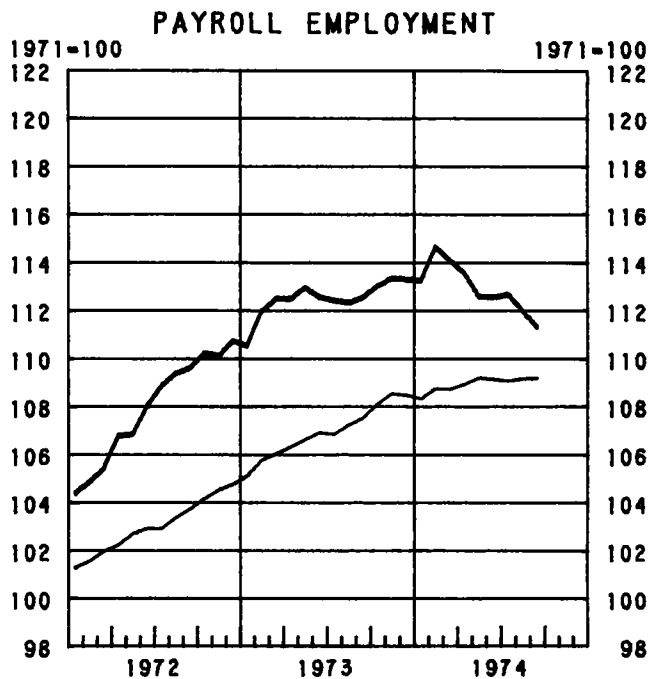
	1973		1974			1974		
	III	IV	I	II	III	JUL	AUG	SEP
MANPOWER UTILIZATION								
PAYROLL EMPLOYMENT								
THOUSANDS OF PERSONS	326.6	328.6	324.2	326.0	325.3	327.2	325.3	323.4
SEASONALLY ADJUSTED INDEX	112.4	113.2	113.9	112.8	111.9	112.6	111.9	111.3
NONMANUFACTURING EMPLOYMENT								
THOUSANDS OF PERSONS	260.4	262.8	259.2	260.4	260.1	262.1	259.7	258.4
SEASONALLY ADJUSTED INDEX	112.6	114.1	114.8	113.5	112.5	113.3	112.4	111.8
MANUFACTURING EMPLOYMENT								
THOUSANDS OF PERSONS	66.2	65.7	65.0	65.6	65.2	65.1	65.6	65.0
SEASONALLY ADJUSTED INDEX	111.4	109.6	110.4	110.4	109.8	110.0	110.2	109.2
UNEMPLOYMENT								
THOUSANDS OF PERSONS	12.6	10.6	10.9	14.1	14.7	16.6	14.1	13.3
SEASONALLY ADJUSTED RATE	3.3	3.3	3.2	3.4	3.9	4.0	3.8	3.9
BANKING ACTIVITY								
NUMBER OF MEMBER BANKS	6	6	6	7	8	8	8	8
MEMBER BANK LOANS								
MILLIONS OF DOLLARS	1,729	1,778	1,816	1,816	1,776	1,754	1,798	1,777
SEASONALLY ADJUSTED INDEX	158.3	158.8	157.8	164.8	162.8	161.0	164.2	163.1
MEMBER BANK DEPOSITS								
MILLIONS OF DOLLARS	2,402	2,379	2,258	2,197	2,111	2,149	2,107	2,076
SEASONALLY ADJUSTED INDEX	136.7	132.2	125.1	122.6	120.1	121.0	120.8	118.6
CHECK PAYMENTS *								
BILLIONS OF DOLLARS	59.6	68.6	73.6	79.6	68.7	70.6	69.0	66.5
ANNUAL RATE								
SEASONALLY ADJUSTED INDEX	166.1	180.1	198.6	214.7	195.1	201.8	191.1	192.3

* BASED ON A SAMPLING OF MEMBER AND NONMEMBER BANKS.

N.A. - NOT AVAILABLE

ALL INDEXES: 1971=100

MEMPHIS TENNESSEE-ARKANSAS METROPOLITAN AREA

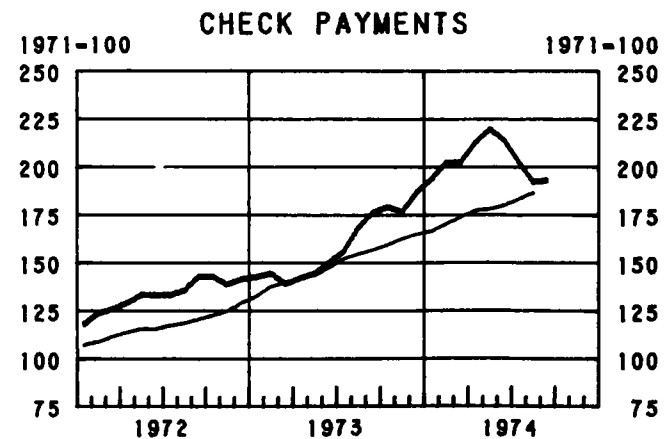
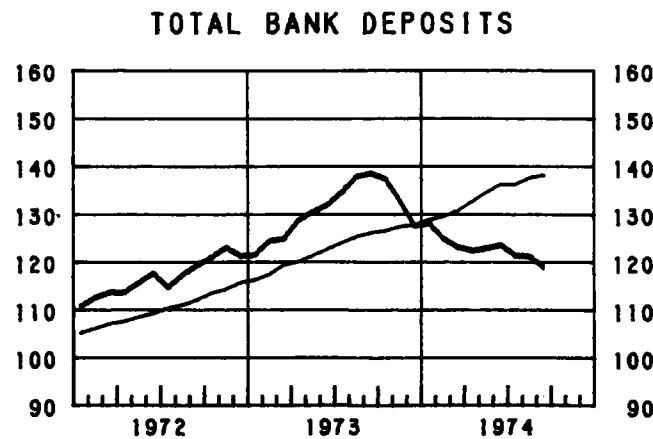
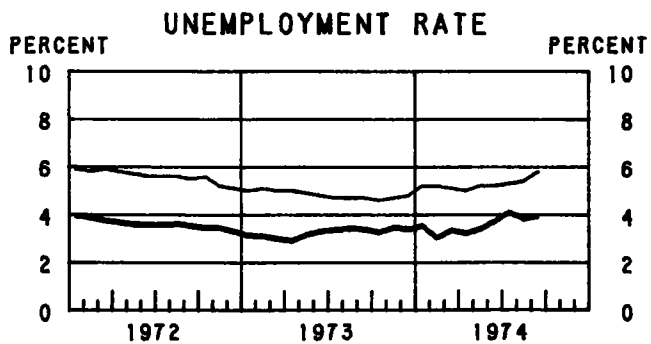


PERCENTAGE CHANGE
SEASONALLY ADJUSTED INDEX

YEAR ENDING
SEPTEMBER 1974

	MEMPHIS	U.S.
TOTAL PAYROLL EMPLOYMENT	-1.1	+1.6
TOTAL LOANS	+1.9	+13.7
TOTAL DEPOSITS	-14.1	+9.6
CHECK PAYMENTS *	+13.9	+20.6

* YEAR ENDING AUGUST



MEMPHIS — U.S. —

ALL DATA ARE SEASONALLY ADJUSTED

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

LITTLE ROCK, NORTH LITTLE ROCK, ARKANSAS METROPOLITAN AREA

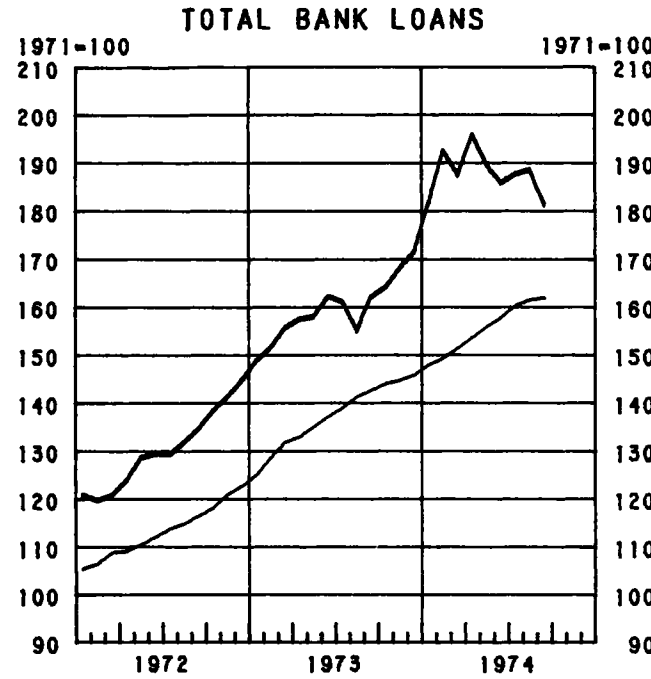
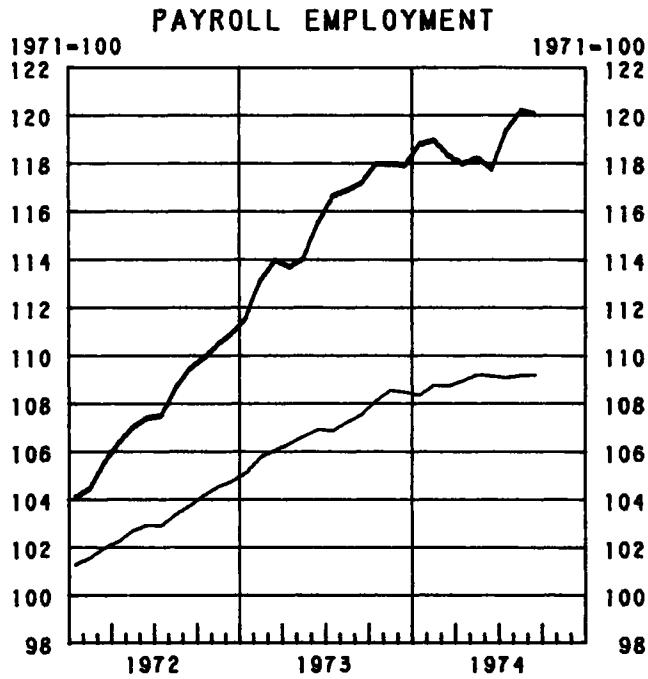
	1973		1974			1974		
	III	IV	I	II	III	JUL	AUG	SEP
MANPOWER UTILIZATION								
PAYROLL EMPLOYMENT								
THOUSANDS OF PERSONS	152.0	151.9	149.9	152.7	155.8	155.5	156.5	155.5
SEASONALLY ADJUSTED INDEX	116.8	117.9	118.6	117.9	119.8	119.3	120.1	120.0
NONMANUFACTURING EMPLOYMENT								
THOUSANDS OF PERSONS	120.4	120.0	118.0	121.2	124.2	123.8	124.7	124.2
SEASONALLY ADJUSTED INDEX	117.3	118.2	118.8	118.8	121.0	120.1	121.3	121.6
MANUFACTURING EMPLOYMENT								
THOUSANDS OF PERSONS	31.6	32.0	31.9	31.5	31.6	31.7	31.8	31.3
SEASONALLY ADJUSTED INDEX	115.2	116.7	117.8	114.8	115.3	116.4	115.7	113.8
UNEMPLOYMENT								
THOUSANDS OF PERSONS	4.0	4.0	4.2	4.8	5.4	6.2	5.2	4.7
SEASONALLY ADJUSTED RATE	2.4	2.7	2.9	2.8	3.1	3.0	3.1	3.1
BANKING ACTIVITY								
NUMBER OF MEMBER BANKS	7	7	7	7	7	7	7	7
MEMBER BANK LOANS								
MILLIONS OF DOLLARS	612	659	736	741	713	725	721	694
SEASONALLY ADJUSTED INDEX	159.0	167.7	186.8	190.0	185.6	187.4	188.3	181.0
MEMBER BANK DEPOSITS								
MILLIONS OF DOLLARS	749	795	814	834	833	850	840	809
SEASONALLY ADJUSTED INDEX	130.6	136.4	139.7	143.5	145.3	147.3	146.8	141.7
CHECK PAYMENTS *								
BILLIONS OF DOLLARS	17.6	18.2	18.3	20.5	22.0	23.4	22.5	20.0
ANNUAL RATE	17.6	18.2	18.3	20.5	22.0	23.4	22.5	20.0
SEASONALLY ADJUSTED INDEX	153.7	155.9	164.7	177.6	188.1	186.3	189.9	188.2

* BASED ON A SAMPLING OF MEMBER AND NONMEMBER BANKS.

N.A. - NOT AVAILABLE

ALL INDEXES: 1971=100

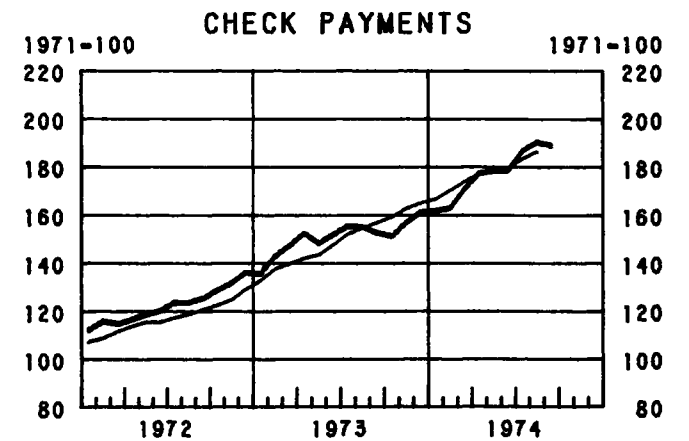
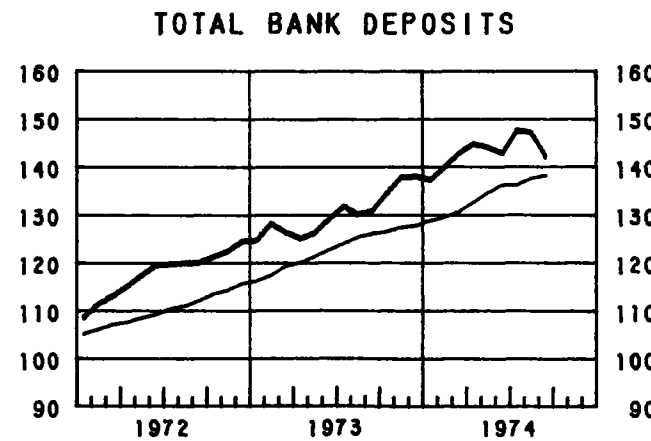
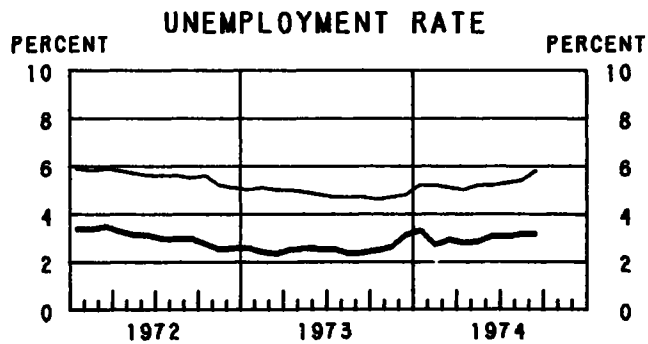
LITTLE ROCK NORTH LITTLE ROCK, ARKANSAS METROPOLITAN AREA



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

	LITTLE ROCK	U.S.
TOTAL PAYROLL EMPLOYMENT	+2.5	+1.6
TOTAL LOANS	+11.9	+13.7
TOTAL DEPOSITS	+8.6	+9.6
CHECK PAYMENTS *	+23.0	+20.6

* YEAR ENDING AUGUST



LITTLE ROCK — U.S. —

ALL DATA ARE SEASONALLY ADJUSTED

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

EVANSVILLE, INDIANA-KENTUCKY METROPOLITAN AREA

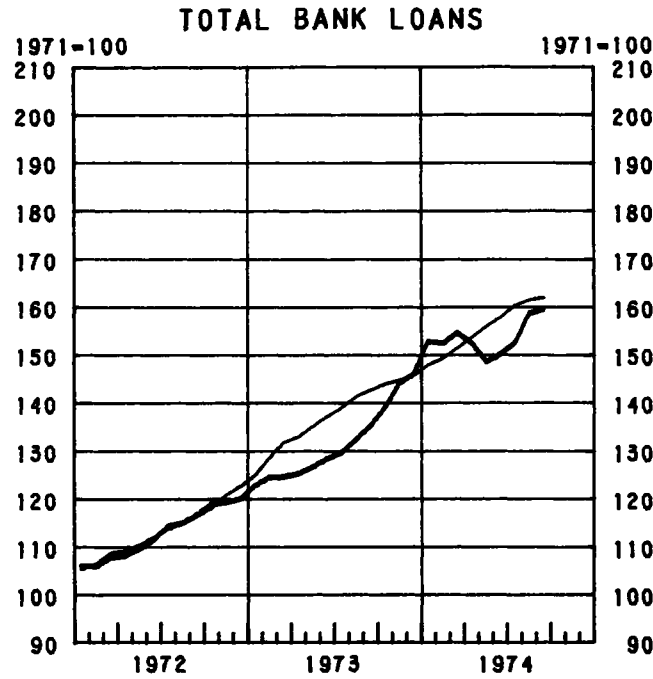
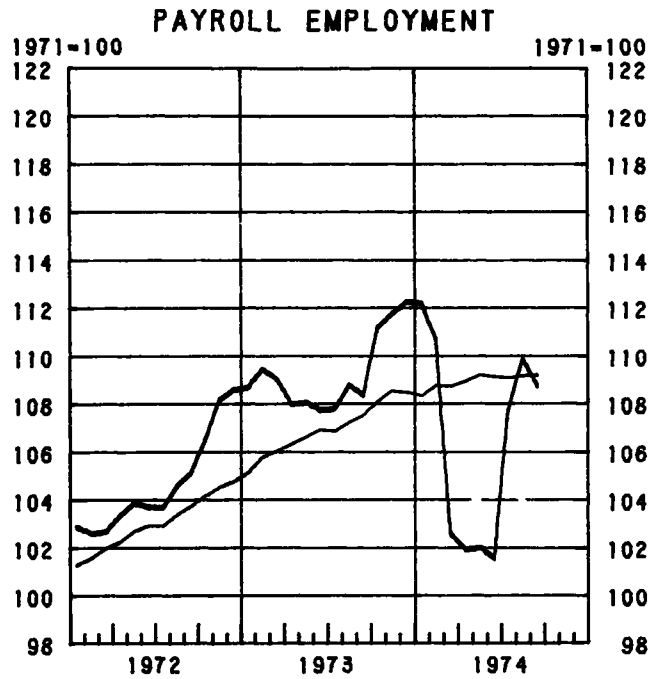
	1973		1974			1974		
	III	IV	I	II	III	JUL	AUG	SEP
MANPOWER UTILIZATION								
PAYROLL EMPLOYMENT								
THOUSANDS OF PERSONS	109.9	110.1	106.9	103.4	110.3	109.9	111.2	109.7
SEASONALLY ADJUSTED INDEX	108.2	111.7	108.4	101.7	108.7	107.7	109.8	108.7
NONMANUFACTURING EMPLOYMENT								
THOUSANDS OF PERSONS	69.6	69.6	69.0	69.8	70.1	69.7	70.9	69.6
SEASONALLY ADJUSTED INDEX	107.6	108.5	109.7	109.1	108.3	108.1	109.1	107.7
MANUFACTURING EMPLOYMENT								
THOUSANDS OF PERSONS	40.2	40.5	37.9	33.6	40.2	40.2	40.3	40.1
SEASONALLY ADJUSTED INDEX	109.3	117.2	106.1	88.8	109.4	106.8	110.8	110.4
UNEMPLOYMENT								
THOUSANDS OF PERSONS	4.6	3.8	5.1	5.9	5.4	6.8	4.8	4.6
SEASONALLY ADJUSTED RATE	3.9	3.0	3.9	4.7	4.5	5.4	4.0	4.1
BANKING ACTIVITY								
NUMBER OF MEMBER BANKS	9	9	9	9	9	9	9	9
MEMBER BANK LOANS								
MILLIONS OF DOLLARS	366	398	421	419	434	429	435	437
SEASONALLY ADJUSTED INDEX	132.1	142.7	153.0	150.0	156.6	152.2	158.4	159.3
MEMBER BANK DEPOSITS								
MILLIONS OF DOLLARS	502	539	556	556	567	568	566	566
SEASONALLY ADJUSTED INDEX	124.1	131.7	135.5	135.0	140.1	137.6	141.0	141.8
CHECK PAYMENTS *								
BILLIONS OF DOLLARS	7.8	8.3	9.1	9.8	9.9	10.8	9.7	9.3
ANNUAL RATE								
SEASONALLY ADJUSTED INDEX	128.1	136.6	153.3	164.4	162.4	161.8	161.7	163.7

* BASED ON A SAMPLING OF MEMBER AND NONMEMBER BANKS.

N.A. - NOT AVAILABLE

ALL INDEXES: 1971=100

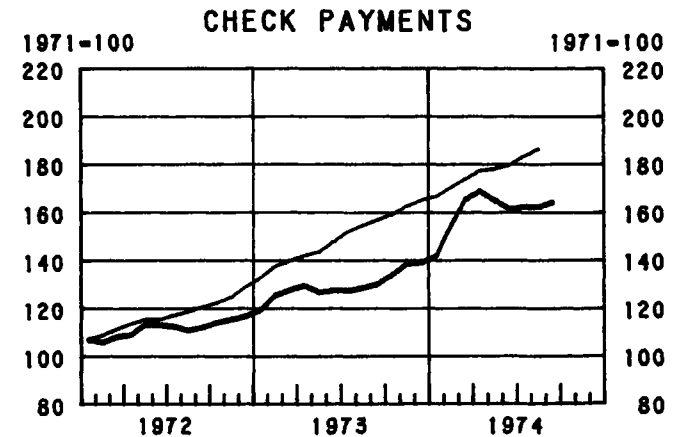
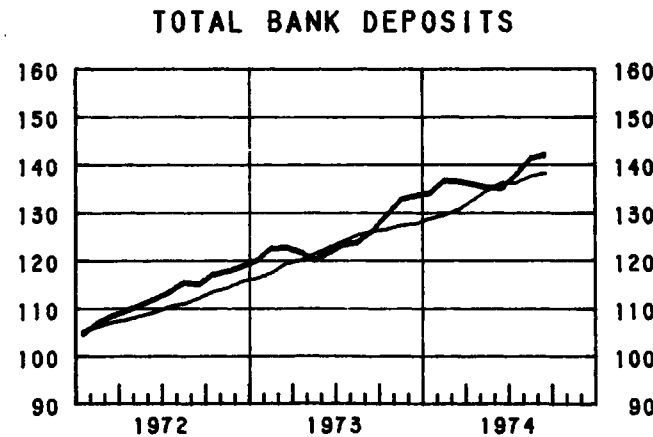
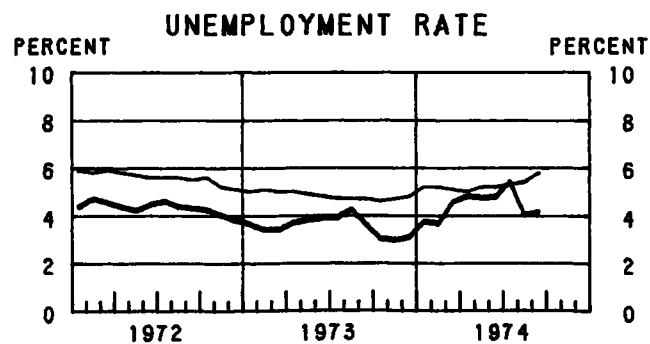
EVANSVILLE INDIANA-KENTUCKY METROPOLITAN AREA



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

	EVANSVILLE	U.S.
TOTAL PAYROLL EMPLOYMENT	+0.4	+1.6
TOTAL LOANS	+18.1	+13.7
TOTAL DEPOSITS	+12.7	+9.6
CHECK PAYMENTS *	+26.4	+20.6

* YEAR ENDING AUGUST



EVANSVILLE ——— U.S. ———

ALL DATA ARE SEASONALLY ADJUSTED

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

SPRINGFIELD MISSOURI METROPOLITAN AREA

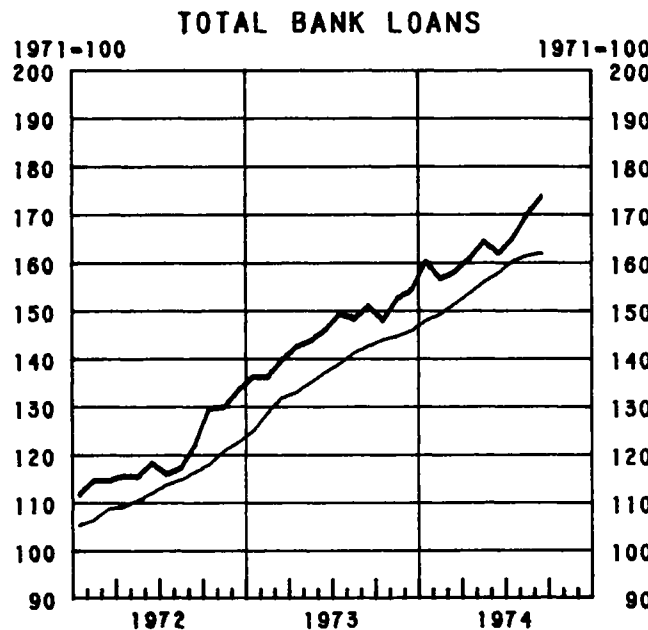
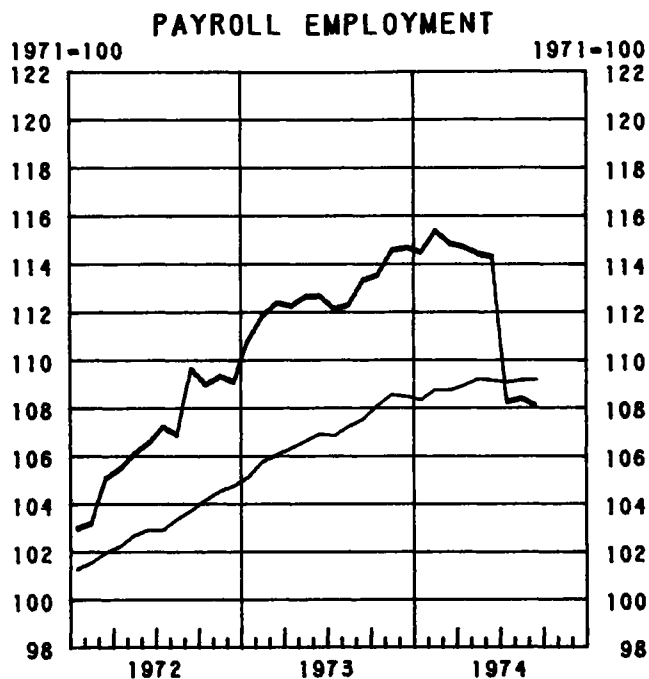
	1973		1974			1974		
	III	IV	I	II	III	JUL	AUG	SEP
MANPOWER UTILIZATION								
PAYROLL EMPLOYMENT								
THOUSANDS OF PERSONS	69.4	71.1	69.6	70.7	66.7	66.4	66.7	67.0
SEASONALLY ADJUSTED INDEX	112.5	114.2	114.8	114.4	108.2	108.2	108.3	108.0
NONMANUFACTURING EMPLOYMENT								
THOUSANDS OF PERSONS	49.7	51.2	49.9	51.3	51.1	50.7	50.6	52.0
SEASONALLY ADJUSTED INDEX	111.0	112.8	113.1	113.5	114.2	113.7	113.6	115.2
MANUFACTURING EMPLOYMENT								
THOUSANDS OF PERSONS	19.7	19.9	19.7	19.4	15.6	15.7	16.1	15.0
SEASONALLY ADJUSTED INDEX	116.5	118.1	119.4	116.9	92.1	93.4	94.2	88.7
UNEMPLOYMENT								
THOUSANDS OF PERSONS	2.4	2.4	2.8	2.7	2.6	2.5	2.7	2.6
SEASONALLY ADJUSTED RATE	3.1	3.2	2.9	2.9	3.3	3.1	3.4	3.5
BANKING ACTIVITY								
NUMBER OF MEMBER BANKS	4	4	4	4	4	4	4	4
MEMBER BANK LOANS								
MILLIONS OF DOLLARS	145	145	149	156	164	161	165	167
SEASONALLY ADJUSTED INDEX	149.2	151.3	158.0	162.1	169.2	164.7	169.6	173.3
MEMBER BANK DEPOSITS								
MILLIONS OF DOLLARS	193	201	205	207	212	209	214	214
SEASONALLY ADJUSTED INDEX	129.0	133.6	139.3	139.1	141.7	139.4	142.9	142.7
CHECK PAYMENTS *								
BILLIONS OF DOLLARS	7.0	7.3	7.2	7.5	7.4	8.1	7.2	6.9
ANNUAL RATE								
SEASONALLY ADJUSTED INDEX	135.6	142.2	142.3	148.4	140.6	142.1	141.4	138.4

* BASED ON A SAMPLING OF MEMBER AND NONMEMBER BANKS.

N.A. - NOT AVAILABLE

ALL INDEXES: 1971=100

SPRINGFIELD MISSOURI METROPOLITAN AREA

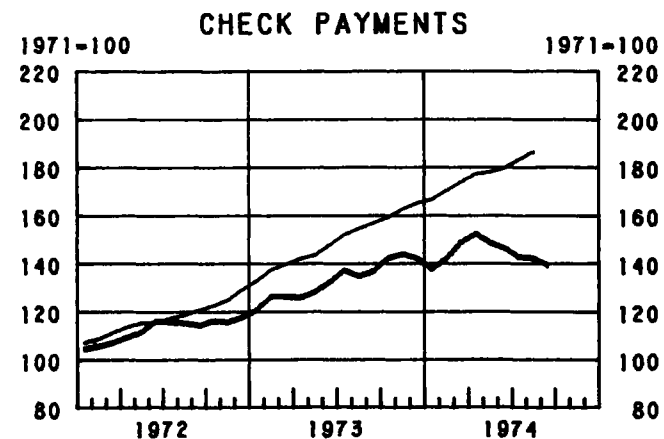
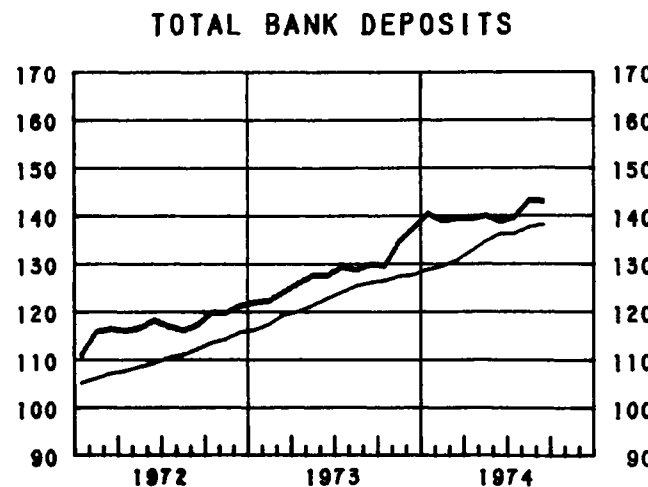
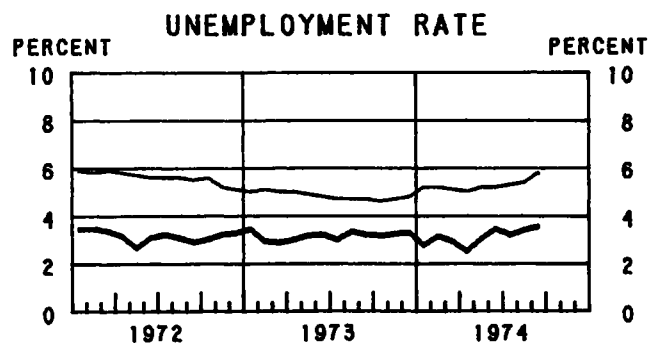


**PERCENTAGE CHANGE
SEASONALLY ADJUSTED INDEX**

YEAR ENDING
SEPTEMBER 1974

	SPRINGFIELD	U.S.
TOTAL PAYROLL EMPLOYMENT	-4.6	+1.6
TOTAL LOANS	+15.0	+13.7
TOTAL DEPOSITS	+10.2	+9.6
CHECK PAYMENTS *	+5.6	+20.6

* YEAR ENDING AUGUST



SPRINGFIELD ——— U.S. ———

ALL DATA ARE SEASONALLY ADJUSTED

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

FORT SMITH, ARKANSAS-OKLAHOMA METROPOLITAN AREA

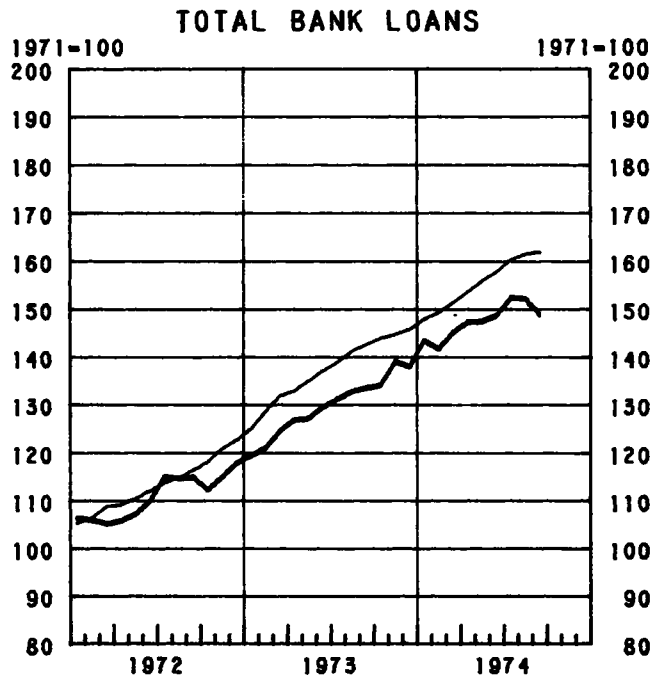
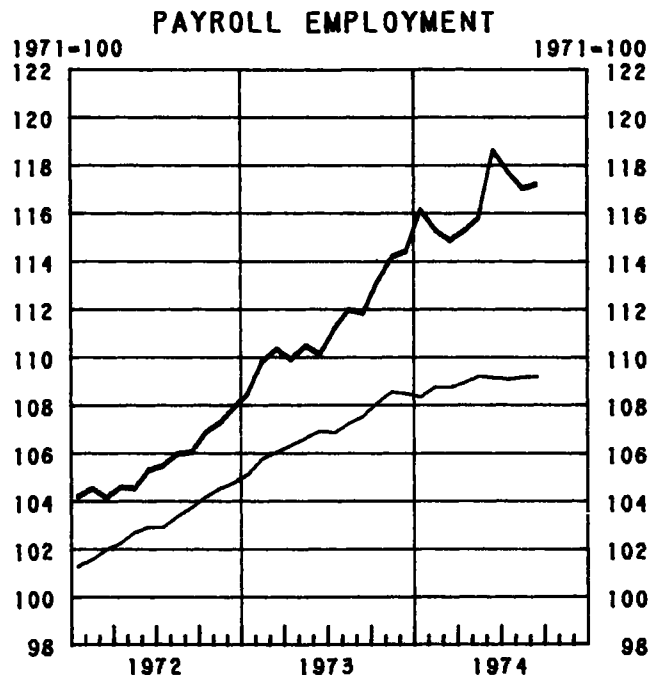
	1973		1974			1974		
	III	IV	I	II	III	JUL	AUG	SEP
MANPOWER UTILIZATION								
PAYROLL EMPLOYMENT								
THOUSANDS OF PERSONS	54.5	54.9	54.7	56.8	57.3	57.4	57.2	57.4
SEASONALLY ADJUSTED INDEX	111.6	113.9	115.4	116.5	117.2	117.7	117.0	117.1
NONMANUFACTURING EMPLOYMENT								
THOUSANDS OF PERSONS	33.7	33.9	33.5	34.2	34.4	34.3	34.3	34.6
SEASONALLY ADJUSTED INDEX	108.7	109.9	111.0	110.8	110.8	110.9	110.9	110.6
MANUFACTURING EMPLOYMENT								
THOUSANDS OF PERSONS	20.9	21.0	21.2	22.6	23.0	23.2	22.9	22.8
SEASONALLY ADJUSTED INDEX	116.7	120.7	123.0	126.4	128.5	129.4	127.5	128.6
UNEMPLOYMENT								
THOUSANDS OF PERSONS	3.1	2.9	3.3	3.4	3.5	3.6	3.8	3.2
SEASONALLY ADJUSTED RATE	4.6	4.2	4.6	4.7	5.0	4.9	5.2	5.0
BANKING ACTIVITY								
NUMBER OF MEMBER BANKS	3	3	3	3	3	3	3	3
MEMBER BANK LOANS								
MILLIONS OF DOLLARS	143	149	153	159	163	165	164	160
SEASONALLY ADJUSTED INDEX	132.2	136.7	143.1	147.5	150.9	152.1	151.9	148.6
MEMBER BANK DEPOSITS								
MILLIONS OF DOLLARS	200	206	208	216	223	225	224	220
SEASONALLY ADJUSTED INDEX	123.2	126.4	129.3	133.6	137.3	137.5	138.9	135.6
CHECK PAYMENTS *								
BILLIONS OF DOLLARS ANNUAL RATE	4.3	4.2	4.3	4.6	4.8	5.2	4.7	4.6
SEASONALLY ADJUSTED INDEX	136.3	135.3	141.9	149.8	152.4	151.6	152.6	152.9

* BASED ON A SAMPLING OF MEMBER AND NONMEMBER BANKS.

N.A. - NOT AVAILABLE

ALL INDEXES: 1971-100

FORT SMITH ARKANSAS-OKLAHOMA METROPOLITAN AREA

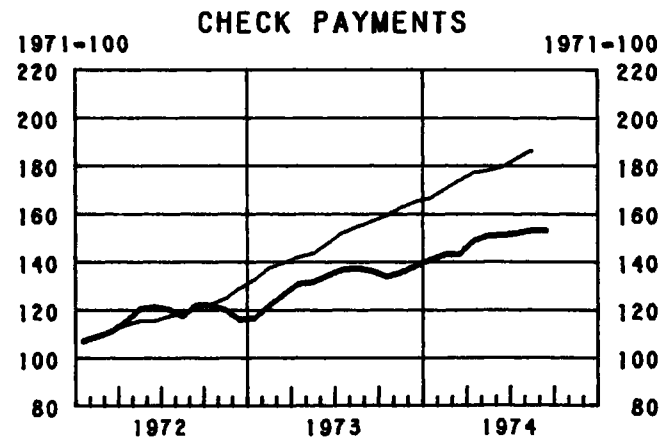
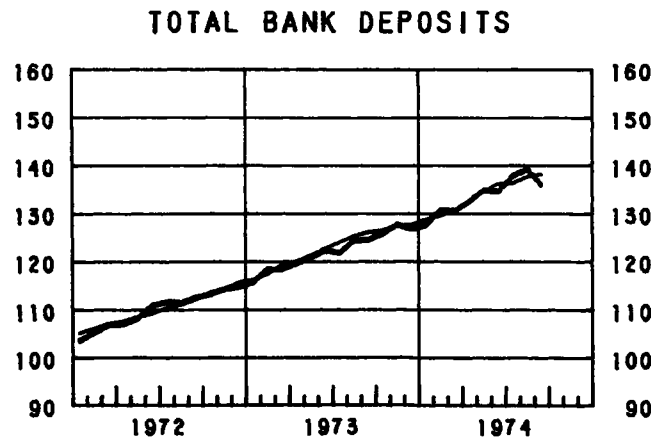
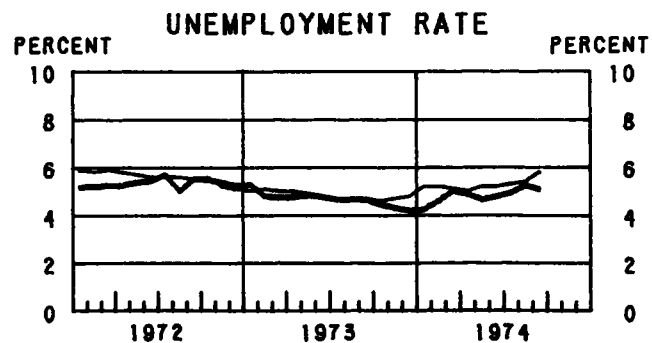


**PERCENTAGE CHANGE
SEASONALLY ADJUSTED INDEX**

YEAR ENDING
SEPTEMBER 1974

	FORT SMITH	U.S.
TOTAL PAYROLL EMPLOYMENT	+4.9	+1.6
TOTAL LOANS	+11.6	+13.7
TOTAL DEPOSITS	+9.2	+9.6
CHECK PAYMENTS *	+11.6	+20.6

* YEAR ENDING AUGUST



FORT SMITH — U.S. —

ALL DATA ARE SEASONALLY ADJUSTED

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

PINE BLUFF ARKANSAS METROPOLITAN AREA

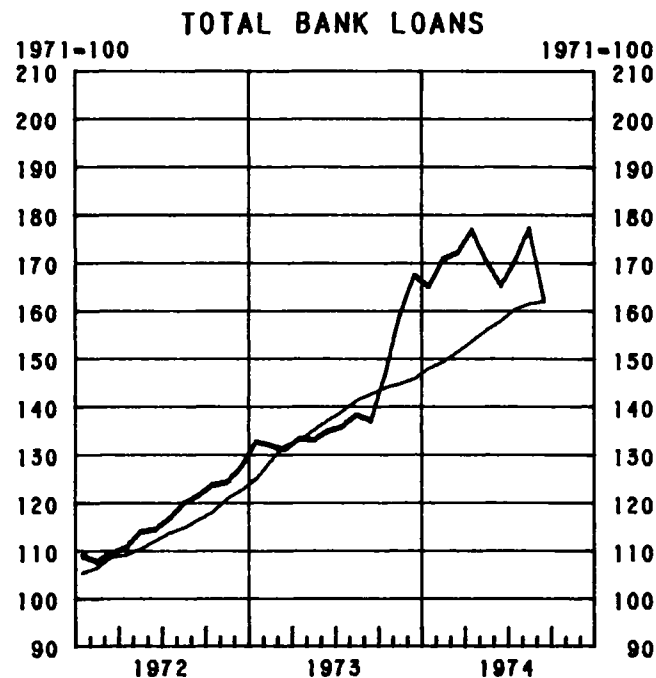
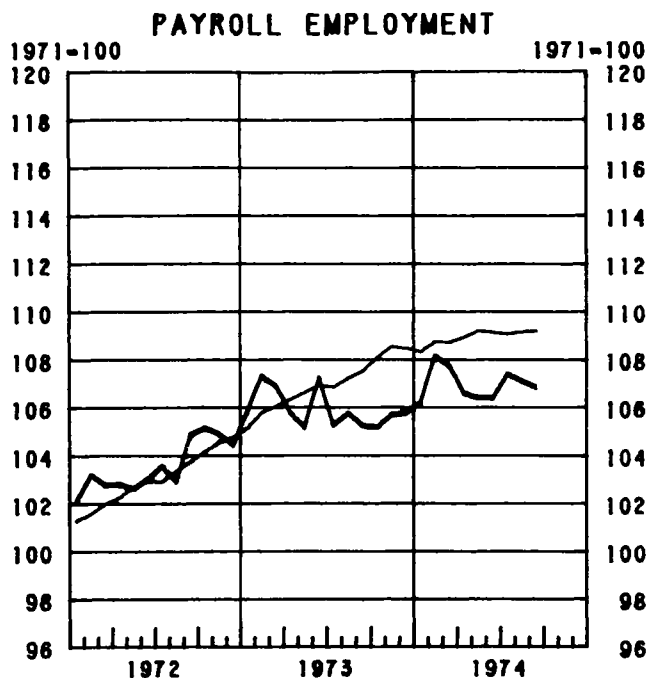
	1973		1974			1974		
	III	IV	I	II	III	JUL	AUG	SEP
MANPOWER UTILIZATION								
PAYROLL EMPLOYMENT								
THOUSANDS OF PERSONS	25.8	26.0	25.9	26.0	26.2	26.2	26.1	26.4
SEASONALLY ADJUSTED INDEX	105.3	105.5	107.3	106.4	107.0	107.3	107.0	106.8
NONMANUFACTURING EMPLOYMENT								
THOUSANDS OF PERSONS	19.4	19.7	19.5	19.5	19.9	19.7	19.8	20.1
SEASONALLY ADJUSTED INDEX	103.3	103.0	105.3	104.3	105.9	105.3	106.2	106.0
MANUFACTURING EMPLOYMENT								
THOUSANDS OF PERSONS	6.4	6.4	6.4	6.4	6.4	6.5	6.3	6.3
SEASONALLY ADJUSTED INDEX	112.1	113.6	113.7	113.3	111.0	114.1	109.6	109.2
UNEMPLOYMENT								
THOUSANDS OF PERSONS	1.3	1.1	1.4	1.6	1.5	1.7	1.5	1.3
SEASONALLY ADJUSTED RATE	4.0	3.9	4.4	4.7	4.7	4.9	4.6	4.5
BANKING ACTIVITY								
NUMBER OF MEMBER BANKS	4	4	4	4	4	4	4	4
MEMBER BANK LOANS								
MILLIONS OF DOLLARS	133	158	170	168	165	166	170	160
SEASONALLY ADJUSTED INDEX	136.7	157.4	169.1	170.5	169.8	170.3	176.8	162.2
MEMBER BANK DEPOSITS								
MILLIONS OF DOLLARS	186	207	217	215	214	214	215	213
SEASONALLY ADJUSTED INDEX	127.3	135.0	144.1	146.0	146.5	145.1	148.0	146.4
CHECK PAYMENTS *								
BILLIONS OF DOLLARS								
ANNUAL RATE	2.1	2.8	2.7	2.5	2.5	2.5	2.6	2.4
SEASONALLY ADJUSTED INDEX	126.6	141.6	154.5	154.5	155.7	160.4	151.5	155.3

* BASED ON A SAMPLING OF MEMBER AND NONMEMBER BANKS.

N.A. - NOT AVAILABLE

ALL INDEXES: 1971=100

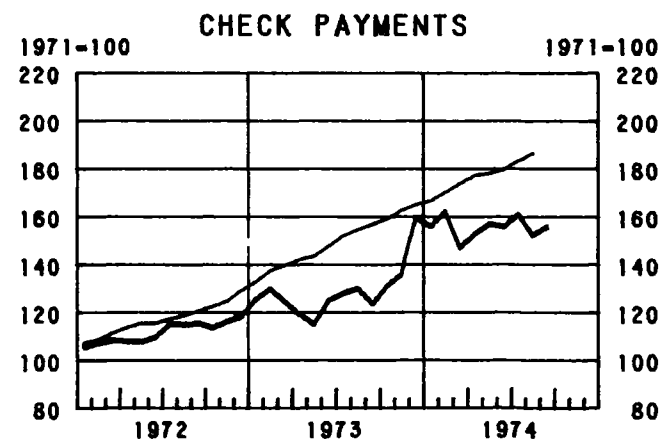
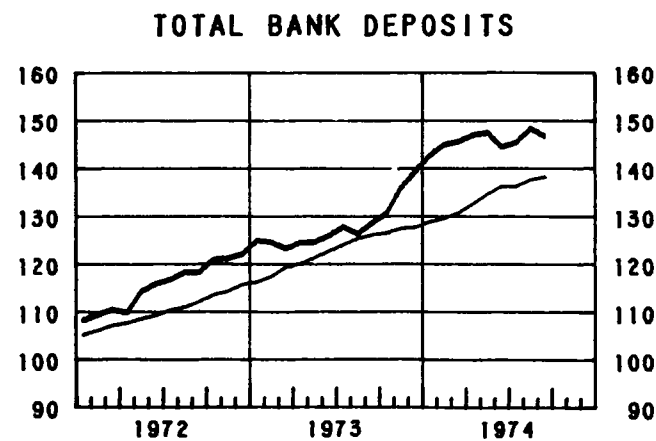
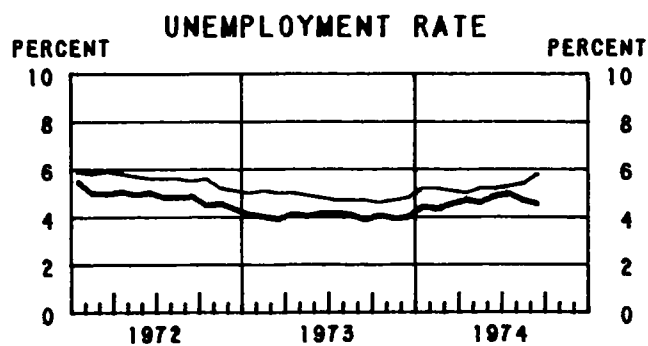
PINE BLUFF ARKANSAS METROPOLITAN AREA



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

	PINE BLUFF	U.S.
TOTAL PAYROLL EMPLOYMENT	+1.6	+1.6
TOTAL LOANS	+18.8	+13.7
TOTAL DEPOSITS	+14.2	+9.6
CHECK PAYMENTS *	+17.1	+20.6

* YEAR ENDING AUGUST



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/
1971 = 100

	SEPT 1974	SEPT 1974	AUG 1974	JULY 1974	SEPT 1973
EL DORADO, ARK.	\$ 322	394.2	390.1	441.2	177.2
HELENA, ARK.	36	161.8	170.7	170.0	139.3
TEXARKANA SMSA, ARK.	172	136.1	136.0	137.7	129.6
QUINCY, ILL.	169	149.1	153.7	150.3	141.9
OWENSBORO, KY.	174	144.8	148.6	144.1	144.3
PADUCAH, KY.	139	160.8	157.1	155.1	136.0
GREENVILLE, MISS.	109	159.3	162.4	166.8	133.1
CAPE GIRARDEAU, MO.	108	174.0	168.5	164.9	146.7
HANNIBAL, MO.	34	155.8	158.5	158.6	139.4
JACKSON, TENN.	118	148.5	151.9	155.2	143.4

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).