

March 1964

Released - March 30, 1964

SELECTED ECONOMIC INDICATORS

CENTRAL MISSISSIPPI VALLEY METROPOLITAN AREAS

ST. LOUIS
LOUISVILLE
MEMPHIS
LITTLE ROCK

EVANSVILLE
SPRINGFIELD, MO.
FORT SMITH



IMPORTANT NOTICE

1963 Economic Developments in Central Mississippi Valley metropolitan areas are analyzed in the February issue of this Bank's Review, which is available upon request.

Prepared by Research Department
Federal Reserve Bank of St. Louis

These data are presented as an aid for the analysis of economic developments in the Central Mississippi Valley. The emphasis is on economic activity in the metropolitan centers. Because of the complexity of the economic process, a more meaningful analysis can be made by considering the entire set of indicators rather than relying on any single one. Moreover, there may be technical shortcomings in some series.

All area data are presented in both unadjusted and adjusted-for-seasonal-variation form. Index numbers are on a 1957-59 base. In addition, in order to smooth erratic fluctuations, the indexes of electric power, department store sales, and check payments are averages of the indexes for three months, centered on the middle month.

The index of industrial use of electric power is based on data provided to this Bank by public utility companies, and by individual firms using self-generated power. Employment data are developed by the respective State Employment Security Offices. Sales figures are provided by cooperating department stores in each center and represent only a portion of total retail sales. Check payments are reported monthly by all or a sample of commercial banks in each area. Check payments are debits to demand deposit accounts, except interbank and U. S. Government accounts. The data for deposits and business loans provided by weekly reporting banks are monthly averages of weekly data. Deposits include time deposits and demand deposits other than interbank and U. S. Government, less cash items in process of collection.

The consolidated regional indexes are based primarily on combined data from the metropolitan centers. The consolidated index for check payments is based on reports from the 7 metropolitan areas and 15 other centers and includes 94 respondent banks. Department store sales include reporting stores in the metropolitan areas and in 11 medium-size cities.

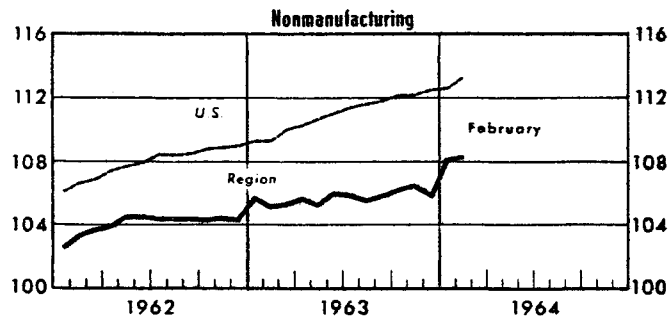
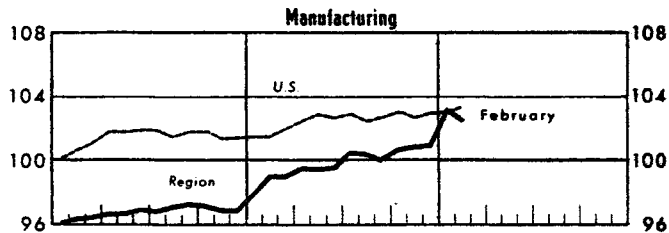
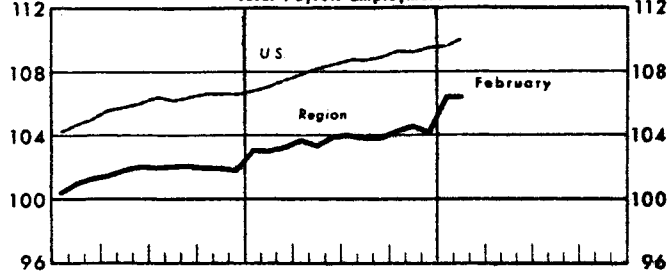
Footnotes for charts:

- | | | |
|--|---------------------------------|-------------------------|
| 1. Three-month moving averages (except latest month, which is a two-month average) | 3. Includes stores in Vincennes | 5. All commercial banks |
| 2. Weekly reporting banks | 4. All member banks | n.a. Not available |

Manpower Utilization

Seasonally Adjusted

1957-59=100 Total Payroll Employment 1957-59=100

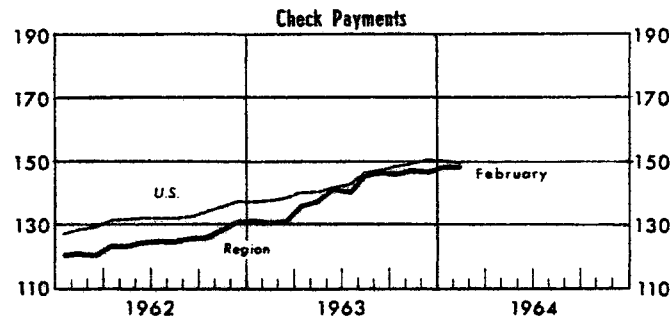
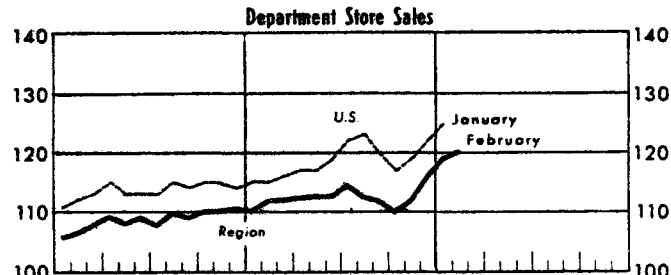
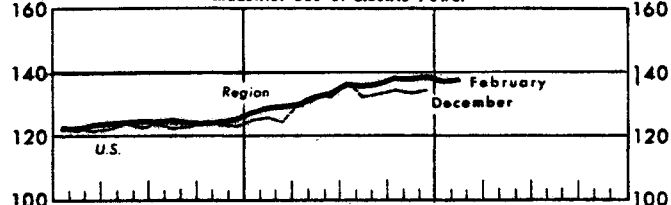


Production and Spending

Seasonally Adjusted

Three-Month Moving Averages

1957-59=100 Industrial Use of Electric Power 1957-59=100



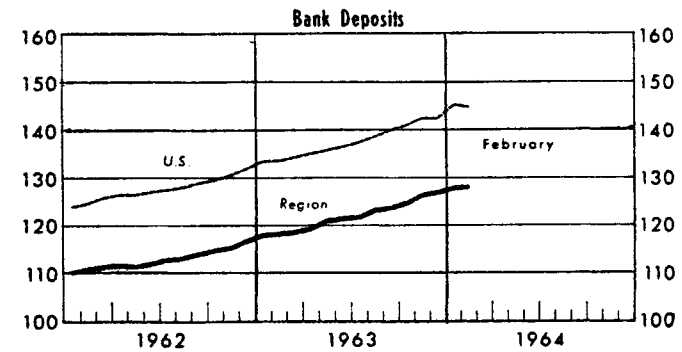
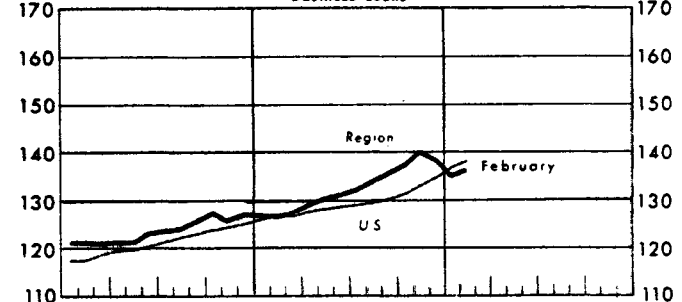
Summary Indicators

The Region and the Nation

Banking Activity

Seasonally Adjusted

1957-59=100 Business Loans 1957-59=100



Prepared by Research Department
Federal Reserve Bank of St. Louis

MANPOWER UTILIZATION

Annual Averages	Total Payroll Employment		Nonmanufacturing Employment		Manufacturing Employment	
	Region	United States	Region	United States	Region	United States
	1957	101.7	100.8	100.4	99.5	104.1
1958	98.0	97.9	98.7	98.8	96.6	96.1
1959	100.3	101.3	100.9	101.7	99.3	100.4
1960	101.5	103.1	102.4	104.0	99.1	101.1
1961	99.8	102.8	102.5	104.9	94.5	98.2
1962	101.6	105.9	104.1	107.9	96.7	101.4
1963	103.7	108.4	105.7	111.1	99.8	102.5
1963						
Feb.	103.0	107.1	105.1	109.3	99.0	101.5
Mar.	103.2	107.5	105.3	110.1	99.0	102.0
Apr.	103.7	107.8	105.7	110.3	99.5	102.5
May	103.3	108.2	105.2	110.7	99.4	102.9
June	103.9	108.5	105.0	111.1	99.5	102.7
July	104.0	108.7	105.8	111.4	100.5	102.9
Aug.	103.8	108.7	105.5	111.6	100.4	102.5
Sept.	103.8	108.9	105.8	111.8	100.0	102.7
Oct.	104.3	109.3	106.2	112.2	100.6	103.0
Nov.	104.6	109.2	106.5	112.2	100.8	102.7
Dec.	104.1	109.5	105.8	112.5	100.9	103.0

PRODUCTION AND SPENDING

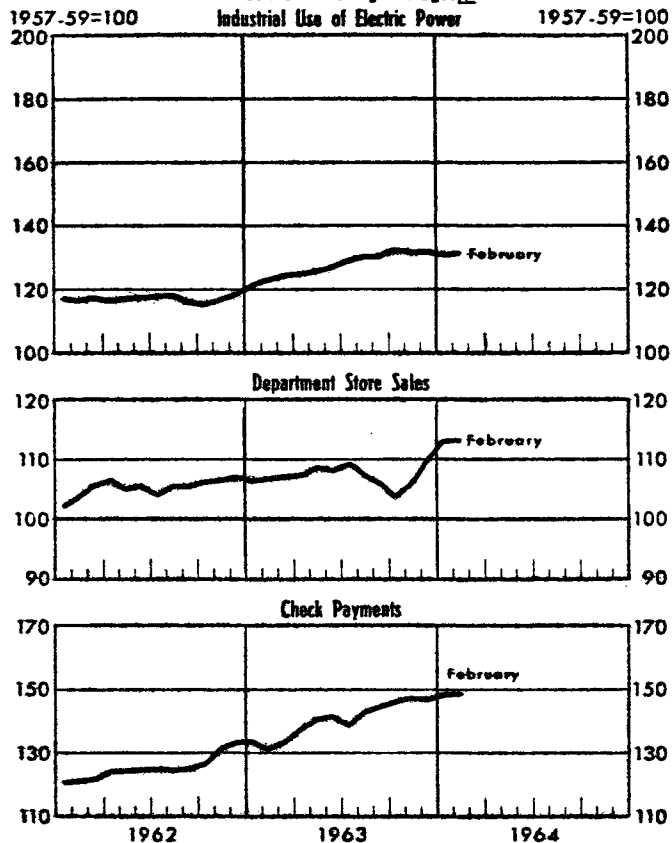
Industrial Use of Electric Power		Department Store Sales 1/		Check Payments 1/	
Region 1/	United States	Region	United States	Region	United States
99.6	97.6	97.4	96	96.9	95.9
92.7	95.3	98.3	99	96.9	96.9
107.7	107.1	104.3	105	106.2	107.7
110.6	112.5	102.8	106	110.8	110.8
112.3	114.8	103.8	109	116.5	119.6
123.9	122.8	109.2	114	124.1	121.1
133.5	131.2	111.8	118	140.1	143.6
1963					
128.3	125.8	111.6	115	130.2	137.6
129.2	124.2	112.1	116	130.9	138.7
129.9	130.3	112.3	117	135.7	140.1
132.3	132.6	112.6	117	137.5	140.3
133.6	132.2	112.5	119	142.0	142.0
136.1	136.5	114.5	122	144.5	145.6
135.6	132.5	112.5	123	140.1	142.9
136.2	133.1	111.8	120	145.6	146.6
132.1	134.2	109.9	117	146.3	147.4
137.8	133.5	111.9	117	145.9	147.7
138.4	134.5	116.0	122	147.1	149.7
1964					
137.0	n.a.	119.1	125	148.4	150.4
137.6	n.a.	120.2	n.a.	148.2	149.9

BANK ACTIVITY

Business Loans 2/		Bank Deposits 2/	
Region	United States	Region	United States
101.9	100.7	98.2	92.7
94.6	96.5	100.8	100.2
103.5	102.8	101.0	107.1
118.1	113.1	99.5	109.7
120.2	115.3	107.0	119.5
123.6	121.1	112.7	127.6
132.4	129.4	121.8	137.6
1963			
126.6	127.0	118.1	135.6
127.2	126.8	118.5	134.3
129.0	127.5	119.3	135.1
130.2	128.1	120.7	135.8
131.0	128.6	121.4	136.5
132.3	129.0	121.6	137.4
134.1	129.6	123.1	138.7
135.6	130.3	123.6	140.0
137.2	131.6	124.7	141.1
140.0	133.2	126.3	142.5
138.3	134.8	126.9	142.4

Production and Spending

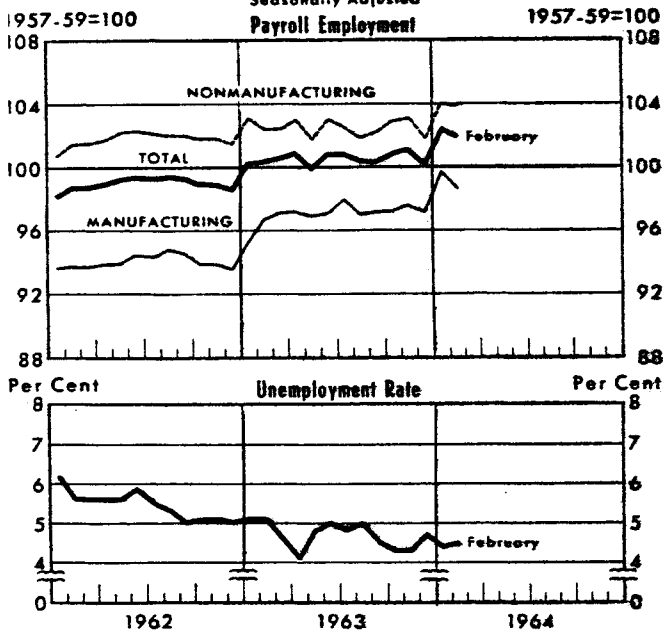
Seasonally Adjusted
Three-Month Moving Average



St. Louis Metropolitan Area

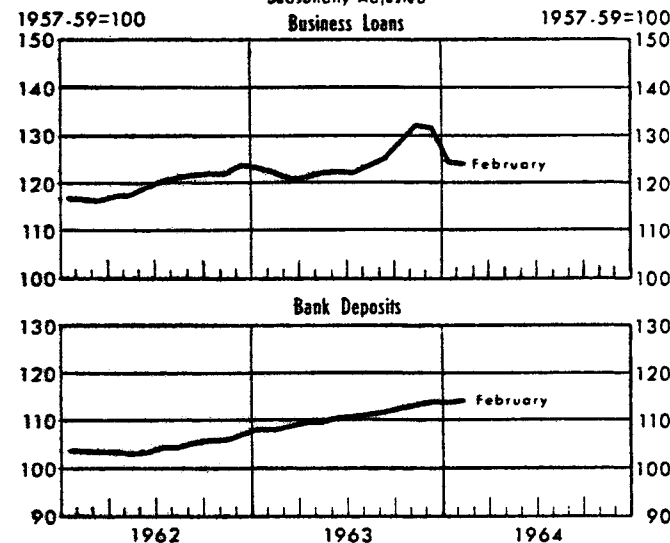
Manpower Utilization

Seasonally Adjusted
Payroll Employment



Banking Activity

Seasonally Adjusted
Business Loans



Prepared by Research Department
Federal Reserve Bank of St. Louis

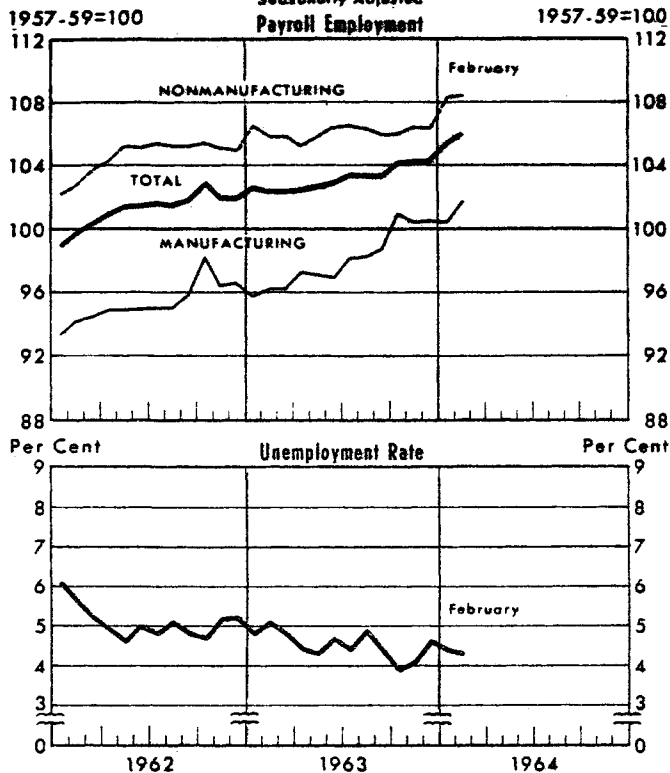
Annual Averages	MANPOWER UTILIZATION						PRODUCTION AND SPENDING						BANKING ACTIVITY			
	Total Payroll Employment		Nonmanufacturing Employment		Manufacturing Employment	Unemployment Rate	Industrial Use of Electric Power		Department Store Sales		Check Payments		Business Loans 2/		Bank Deposits 2/	
	Thousands of Persons	Seasonally Adjusted Index	Thousands of Persons	Seasonally Adjusted Index	Thousands of Persons	Seasonally Adjusted Index	Unadjusted Index	Seasonally Adjusted Index 1/	Unadjusted Index	Seasonally Adjusted Index 1/	Millions of Dollars	Seasonally Adjusted Index 1/	Millions of Dollars	Seasonally Adjusted Index	Millions of Dollars	Seasonally Adjusted Index
1957		101.8		100.8		103.7		97.7		98.0		98.0		103.1		99.2
1958		98.1		98.9		96.8		94.8		96.2		96.6		92.3		101.8
1959		100.0		100.3		99.5		107.5		103.7		104.4		104.6		99.0
1960		100.9		101.8		99.2		108.9		104.2		112.9		120.0		94.8
1961		98.4		101.3		93.3		109.5		102.6		117.1		117.0		101.2
1962		98.9		101.8		94.0		117.0		105.4		125.3		119.4		104.3
1963		100.5		102.5		97.0		127.5		106.5		140.4		124.6		110.7
1964																
Feb.	719	100.3	469	102.4	96.7	5.1	125.5	123.0	77.4	106.8	3,157	130.7	397	122.1	1,284	108.0
Mar.	727	100.5	475	102.4	97.1	4.6	127.0	124.1	92.9	107.1	3,552	133.6	393	120.7	1,288	108.9
Apr.	737	100.9	484	103.0	97.2	4.1	124.2	124.8	99.7	107.3	3,681	137.7	392	120.9	1,306	109.4
May	739	100.6	484	101.9	96.9	4.8	122.1	125.4	105.5	108.6	3,821	140.5	398	122.0	1,284	109.7
June	750	100.8	492	103.0	97.1	5.0	138.9	126.7	107.0	108.0	3,755	141.7	400	122.2	1,303	110.4
July	749	100.8	491	102.5	97.9	4.8	125.3	128.9	88.0	105.5	3,953	138.6	408	121.9	1,312	110.7
Aug.	746	100.4	489	101.9	97.0	5.0	128.8	130.0	104.8	107.4	3,587	143.0	420	123.8	1,306	111.2
Sept.	752	100.3	494	102.2	97.1	4.5	136.4	130.1	109.6	106.1	3,715	144.7	421	125.2	1,317	111.7
Oct.	756	100.8	498	102.9	97.2	4.3	125.2	132.6	102.2	103.8	4,886	146.4	434	126.9	1,334	112.5
Nov.	758	101.1	499	103.1	97.6	4.3	132.8	131.6	122.3	106.0	3,599	147.1	449	132.2	1,336	113.3
Dec.	755	100.1	496	101.9	97.1	4.7	128.4	131.9	197.5	109.9	4,145	147.0	444	131.6	1,372	113.9
1964																
Jan.	743	102.4	486	104.0	99.7	4.4	124.9	130.9	87.3	113.0	4,197	148.2	409	124.1	1,383	113.8
Feb.	742	101.9	484	103.8	98.6	4.5	137.1	132.5	82.8	113.3	3,446	149.1	403	124.0	1,356	114.1

Production and Spending

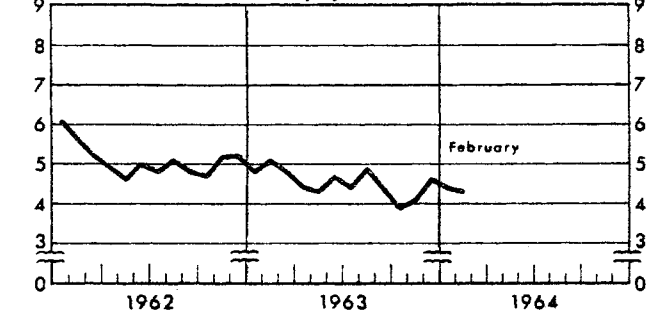
Seasonally Adjusted
Three-Month Moving Averages $\frac{1}{2}$

Manpower Utilization

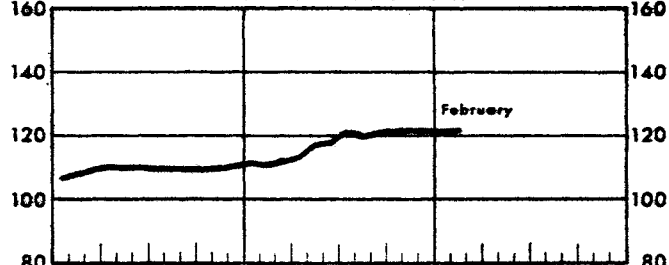
Seasonally Adjusted
Payroll Employment



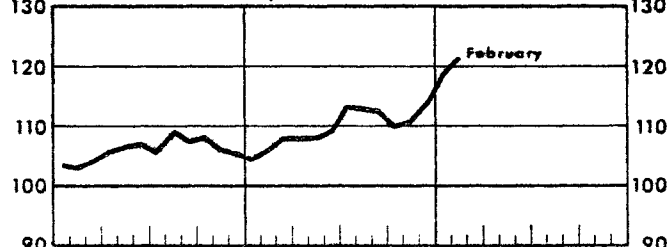
Per Cent Unemployment Rate Per Cent



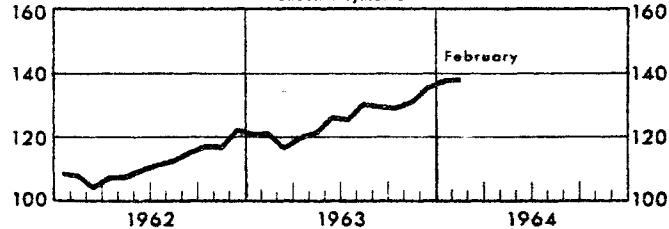
1957-59=100 Industrial Use of Electric Power 1957-59=100



Department Store Sales



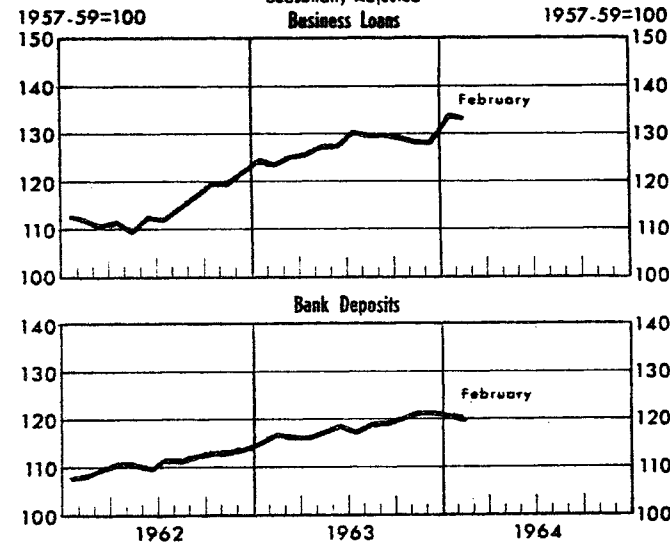
Check Payments



Louisville Metropolitan Area

Banking Activity

Seasonally Adjusted
Business Loans



Prepared by Research Department
Federal Reserve Bank of St. Louis

MANPOWER UTILIZATION

Annual Averages	Total Payroll Employment		Nonmanufacturing Employment		Manufacturing Employment		Unemployment Rate	
	Thousands	Seasonally Adjusted Index	Thousands	Seasonally Adjusted Index	Thousands	Seasonally Adjusted Index	Seasonally Adjusted	Rate
	of Persons		of Persons		of Persons		Index	
1957		102.8		100.5		106.6		5.4
1958		97.1		97.9		95.7		8.6
1959		100.1		101.6		97.7		6.5
1960		99.6		101.9		95.6		6.6
1961		98.0		101.6		91.7		7.4
1962		101.2		104.5		95.3		5.1
1963		103.1		106.1		98.0		4.5
1964								
Feb.	242	102.3	158	105.8	96.2		5.1	
Mar.	244	102.3	159	105.8	96.2		4.8	
Apr.	247	102.4	162	105.2	97.3		4.4	
May	253	102.6	166	105.8	97.1		4.3	
June	253	102.9	166	106.4	96.9		4.7	
July	252	103.4	166	106.5	98.2		4.4	
Aug.	252	103.3	165	106.3	98.2		4.9	
Sept.	254	103.3	165	105.9	98.8		4.4	
Oct.	255	104.1	165	105.9	101.0		3.9	
Nov.	256	104.2	166	106.4	100.4		4.1	
Dec.	254	104.2	166	106.3	100.5		4.6	

PRODUCTION AND SPENDING

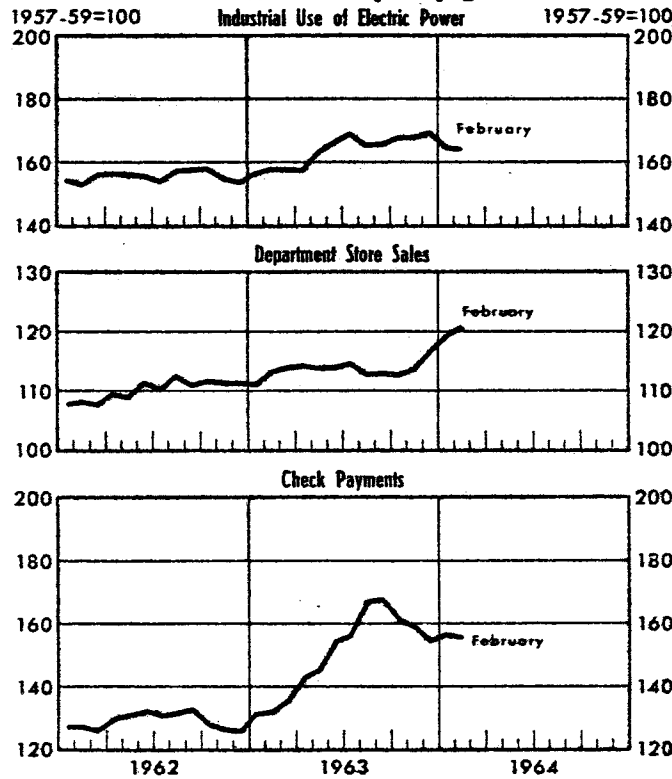
Industrial Use of Electric Power		Department Store Sales		Check Payments	
Unadjusted Index	Seasonally Adjusted Index 1/	Unadjusted Index	Seasonally Adjusted Index 1/	Millions of Dollars	Seasonally Adjusted Index 1/
	104.9		99.1		97.9
	91.8		97.8		97.6
	103.3		103.1		104.5
	104.6		97.9		103.4
	100.5		99.4		106.1
	109.3		106.4		111.0
	117.3		110.0		126.2
1964					
	113.7		68.2		954
	110.6		106.1		121.1
	107.6		93.8		1,022
	111.9		108.0		116.3
	117.9		112.7		1,090
	113.2		107.8		119.9
	111.7		101.1		1,134
	117.4		107.9		121.6
	103.8		109.2		1,093
	117.9		93.7		1,224
	114.8		113.3		1,224
	121.2		144		125.7
	120.2		112.9		130.8
	119.7		112.9		139
	123.7		110.2		129.3
	120.8		112.4		139
	115.5		105.8		129.0
	124.1		109.8		1,134
	121.9		110.6		1,109
	124.1		130.6		1,240
	121.8		110.6		1,087
			228.7		131.2
			114.0		1,374
					135.7

BANKING ACTIVITY

Business Loans 2/		Bank Deposits 2/	
Millions of Dollars	Seasonally Adjusted Index	Millions of Dollars	Seasonally Adjusted Index
	104.9		99.3
	97.4		99.5
	97.7		101.2
	104.5		99.8
	109.4		115.9
	115.9		104.0
	114.4		110.9
	127.3		118.1
1964			
	139		500
	123.3		116.8
	142		493
	125.1		116.0
	141		490
	125.5		117.2
	139		488
	127.3		502
	140		489
	130.3		117.0
	139		498
	129.5		119.0
	139		499
	129.7		119.0
	141		500
	128.9		120.0
	150		519
	128.3		121.4
	168		511
	127.9		121.3

Production and Spending

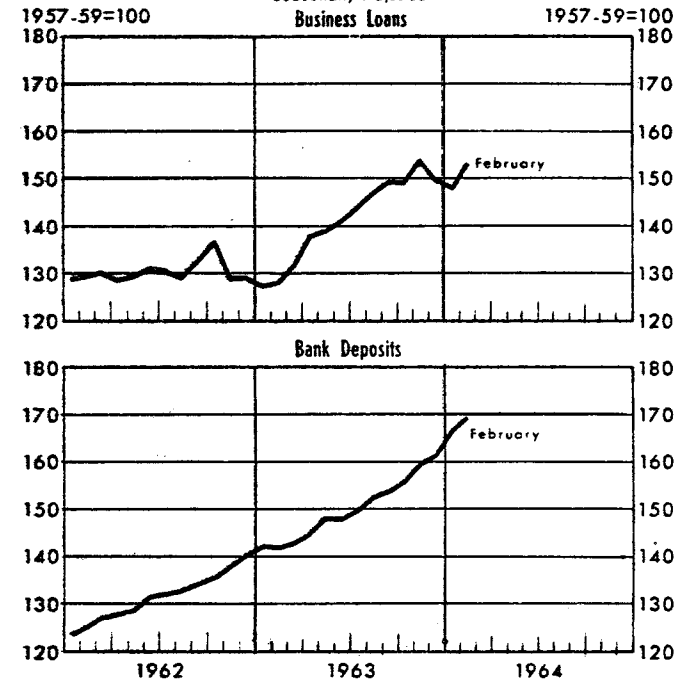
Seasonally Adjusted
Three-Month Moving Averages¹
Industrial Use of Electric Power



Memphis Metropolitan Area

Banking Activity

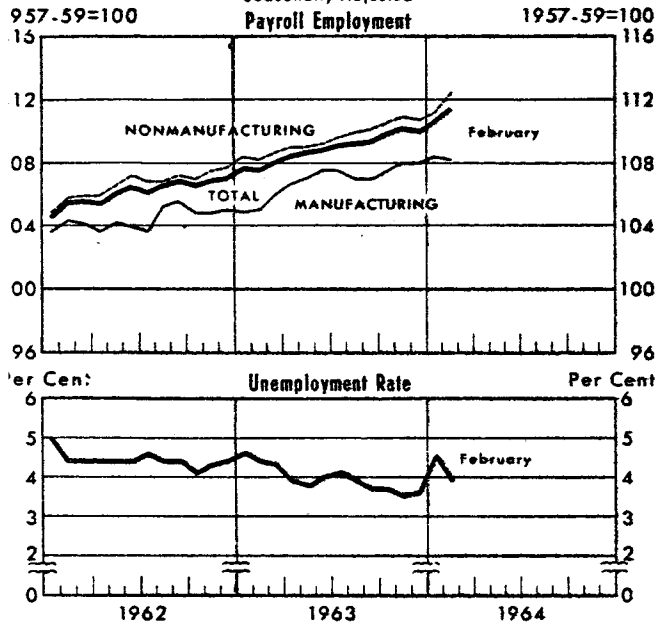
Seasonally Adjusted
Business Loans



Prepared by Research Department
Federal Reserve Bank of St. Louis

Manpower Utilization

Seasonally Adjusted
Payroll Employment



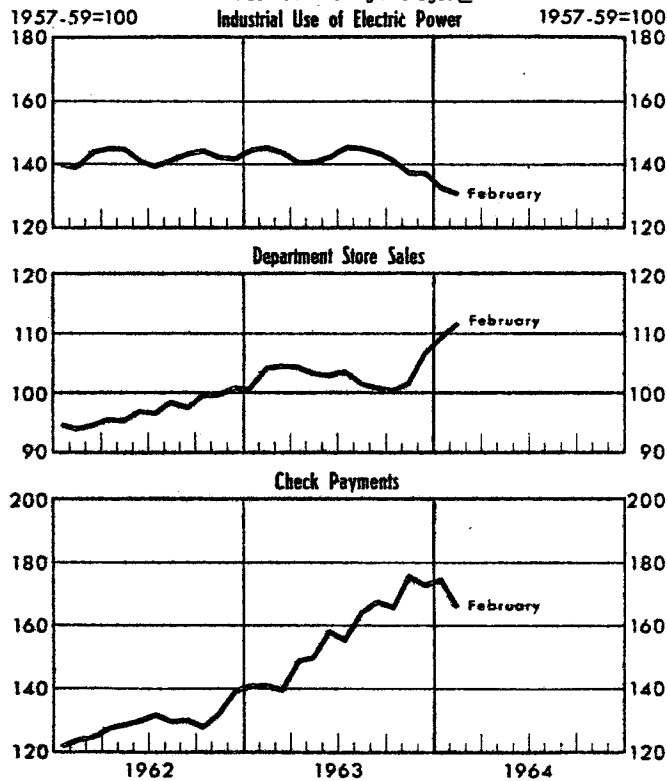
Annual Averages	MANPOWER UTILIZATION					
	Total Payroll Employment		Nonmanufacturing Employment		Manufacturing Employment	Unemployment Rate
	Thousands of Persons	Seasonally Adjusted Index	Thousands of Persons	Seasonally Adjusted Index	Seasonally Adjusted Index	Seasonally Adjusted
1957		100.3		98.9	104.8	5.0
1958		98.2		99.0	95.5	6.7
1959		101.5		102.1	99.7	5.3
1960		103.9		103.9	103.8	4.8
1961		104.0		104.8	101.1	5.3
1962		106.1		106.6	104.4	4.4
1963		108.9		109.5	106.8	4.0
1963						
Feb.	201	107.5	156	108.2	105.0	4.4
Mar.	203	108.0	157	108.6	105.9	4.3
Apr.	206	108.4	159	109.0	106.6	3.9
May	208	108.6	160	109.0	107.0	3.8
June	207	108.3	159	109.2	107.5	4.0
July	207	109.1	160	109.6	107.5	4.1
Aug.	208	109.2	160	109.9	107.0	3.9
Sept.	211	109.3	163	110.1	107.0	3.7
Oct.	211	109.8	163	110.5	107.5	3.7
Nov.	212	110.2	164	110.9	108.0	3.5
Dec.	212	110.0	165	110.7	108.0	3.6
1964						
Jan.	207	110.6	160	111.2	108.4	4.5
Feb.	209	111.4	162	112.4	108.2	3.9

Annual Averages	PRODUCTION AND SPENDING					
	Industrial Use of Electric Power		Department Store Sales		Check Payments	
	Unadjusted Index	Seasonally Adjusted Index 1/	Unadjusted Index	Seasonally Adjusted Index 1/	Millions of Dollars	Seasonally Adjusted Index 1/
1957		98.7		93.3		96.8
1958		86.6		97.3		95.4
1959		114.7		109.4		107.8
1960		118.1		104.4		112.8
1961		131.9		102.9		124.1
1962		155.1		109.9		128.8
1963		163.5		113.5		150.9
1963						
Feb.		171.8		82.7		1,020
Mar.		163.4		113.3		1,321
Apr.		157.3		100.0		1,067
May		156.2		114.0		1,132
June		177.4		104.9		1,132
July		177.4		116.9		1,223
Aug.		153.0		113.7		1,455
Sept.		169.1		100.3		1,097
Oct.		156.5		113.9		1,097
Nov.		164.9		98.9		1,303
Dec.		170.2		114.7		1,546
1964						
Jan.		163.9		112.3		1,295
Feb.		176.0		112.6		1,672
Mar.		167.8		110.9		1,271
Apr.		167.8		113.0		1,271
May		163.9		112.6		1,755
June		176.0		113.6		1,519
July		165.6		116.7		1,510
Aug.		169.1		204.3		1,541
Sept.		172.7		86.6		1,137
Oct.		164.0		119.1		1,404
Nov.		172.7		180.7		1,137
Dec.		164.0		86.6		1,137

Annual Averages	BANKING ACTIVITY			
	Business Loans 2/		Bank Deposits 2/	
	Millions of Dollars	Seasonally Adjusted Index	Millions of Dollars	Seasonally Adjusted Index
1957		101.0		95.6
1958		97.1		99.4
1959		101.9		105.0
1960		117.1		106.6
1961		123.6		120.9
1962		130.4		131.3
1963		141.5		150.1
1963				
Feb.	225	128.2	631	141.8
Mar.	220	131.9	634	142.8
Apr.	219	137.9	652	144.8
May	206	138.9	667	148.2
June	202	140.9	667	147.9
July	203	143.9	668	149.8
Aug.	213	147.1	687	152.6
Sept.	227	149.6	688	153.8
Oct.	259	148.9	683	155.9
Nov.	287	154.0	708	159.5
Dec.	281	149.6	735	161.5
1964				
Jan.	269	148.1	747	166.5
Feb.	267	153.0	753	169.3

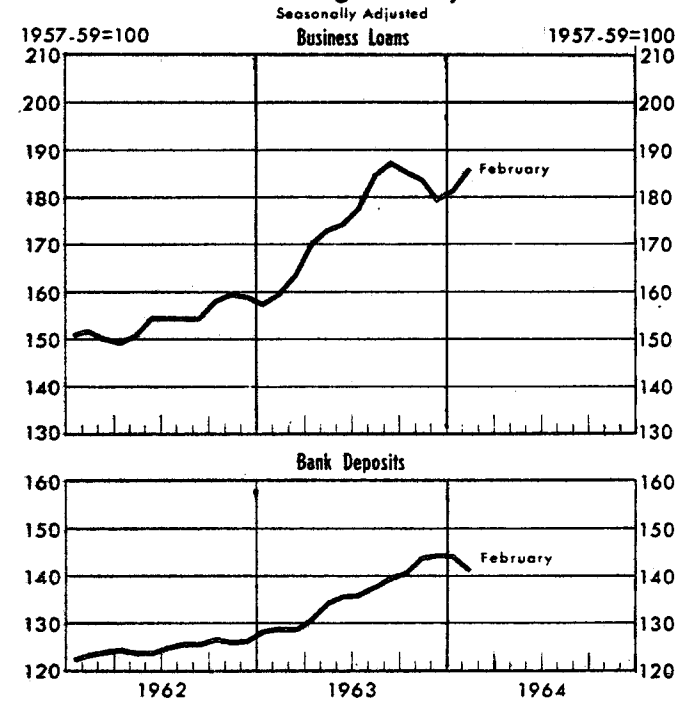
Production and Spending

Seasonally Adjusted
Three-Month Moving Averages \pm
Industrial Use of Electric Power



Little Rock Metropolitan Area

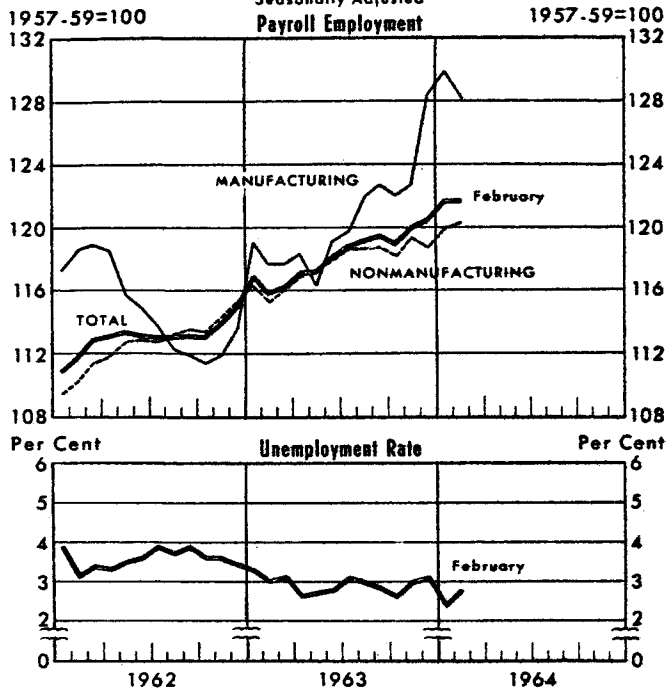
Banking Activity



Prepared by Research Department
Federal Reserve Bank of St. Louis

Manpower Utilization

Seasonally Adjusted
Payroll Employment



MANPOWER UTILIZATION

Annual Averages	Total Payroll Employment		Nonmanufacturing Employment		Manufacturing Employment	Unemployment Rate
	Thousands of Persons	Seasonally Adjusted Index	Thousands of Persons	Seasonally Adjusted Index	Seasonally Adjusted Index	Seasonally Adjusted
1957		97.0		98.1	91.8	4.5
1958		99.7		99.7	100.1	5.6
1959		103.3		102.2	108.1	3.7
1960		106.7		106.1	109.2	3.9
1961		108.4		108.1	110.0	4.7
1962		113.0		112.6	114.8	3.6
1963		118.2		117.7	120.5	2.9
1963						
Feb.	86	115.8	70	115.3	117.7	3.0
Mar.	87	116.3	71	116.0	117.7	3.1
Apr.	89	117.2	72	116.9	118.4	2.6
May	90	117.1	73	117.3	116.3	2.7
June	90	118.1	74	117.9	119.1	2.8
July	91	118.8	74	118.6	119.8	3.1
Aug.	91	119.2	74	118.6	122.0	3.0
Sept.	92	119.5	75	118.7	122.7	2.8
Oct.	92	118.9	76	118.2	122.0	2.6
Nov.	92	120.0	76	119.4	122.7	3.0
Dec.	92	120.5	74	118.7	128.5	3.1
1964						
Jan.	89	121.7	72	119.9	129.9	2.4
Feb.	90	121.7	73	120.3	128.1	2.8

PRODUCTION AND SPENDING

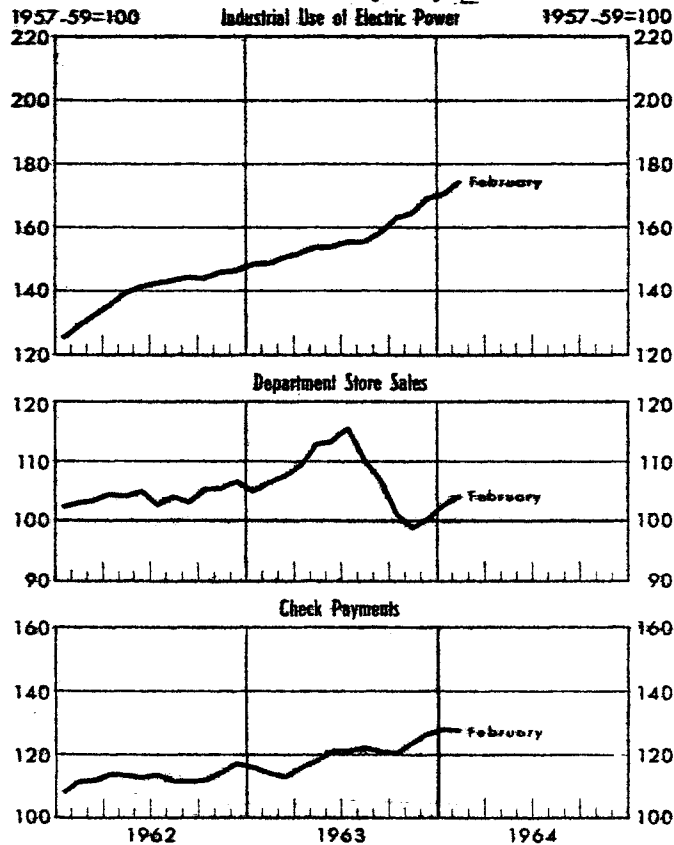
Industrial Use of Electric Power		Department Store Sales		Check Payments	
Unadjusted Index	Seasonally Adjusted Index \pm	Unadjusted Index	Seasonally Adjusted Index \pm	Millions of Dollars	Seasonally Adjusted Index \pm
1957	92.0	99.5	91.9		91.1
1958	94.1	96.5	97.9		95.3
1959	113.9	102.0	110.2		113.6
1960	123.9	97.2	110.1		131.9
1961	127.6	95.4	117.0		150.2
1962	141.6	97.4	126.3		154.0
1963	141.9	102.7	157.7		174.6
1963					
Feb.	170.6	145.3	271	140.9	37
Mar.	143.5	143.6	314	139.6	37
Apr.	131.0	140.2	325	149.1	39
May	107.2	140.5	378	149.9	41
June	135.9	142.1	311	158.4	41
July	120.6	145.3	387	177.5	41
Aug.	121.7	145.1	338	164.3	44
Sept.	157.3	143.8	345	167.2	43
Oct.	157.5	141.1	446	165.3	44
Nov.	166.6	137.2	341	175.8	45
Dec.	154.8	137.3	431	172.2	44
1964					
Jan.	130.5	132.2	394	174.4	44
Feb.	143.5	130.7	314	165.5	43

BANKING ACTIVITY

Business Loans \pm		Bank Deposits \pm	
Millions of Dollars	Seasonally Adjusted Index	Millions of Dollars	Seasonally Adjusted Index
1957	91.1	95.7	
1958	95.3	100.2	
1959	113.6	104.1	
1960	131.9	107.7	
1961	150.2	117.2	
1962	154.0	124.6	
1963	174.6	135.6	
1963			
Feb.	159.7	196	128.7
Mar.	163.6	195	128.6
Apr.	170.3	196	130.7
May	172.9	203	134.2
June	174.2	204	135.5
July	177.5	204	135.6
Aug.	184.7	211	137.5
Sept.	187.3	209	139.4
Oct.	185.2	209	140.7
Nov.	183.5	211	143.7
Dec.	179.2	214	144.2
1964			
Jan.	181.4	218	144.1
Feb.	186.0	214	140.9

Production and Spending

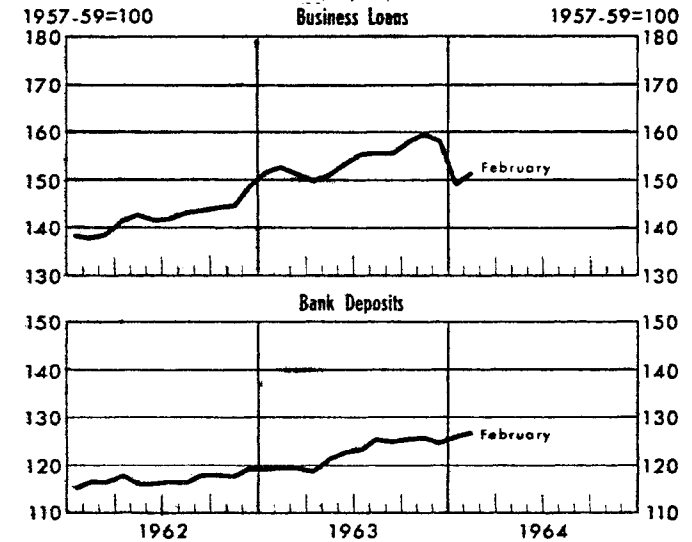
Seasonally Adjusted
Three-Month Moving Averages^{1/}
Industrial Use of Electric Power



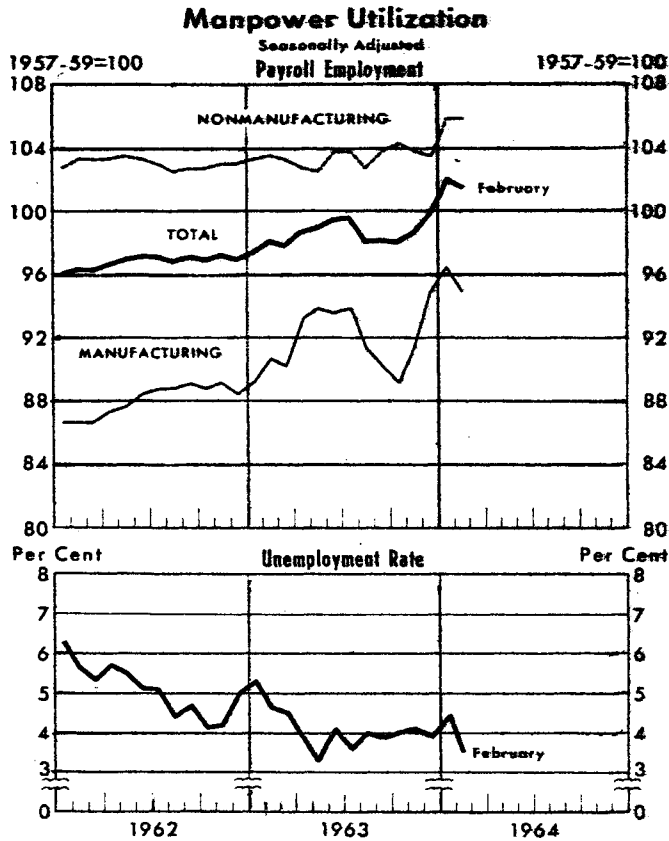
Evansville Metropolitan Area

Banking Activity

Seasonally Adjusted
Business Loans



Prepared by Research Department
Federal Reserve Bank of St. Louis



MANPOWER UTILIZATION

Annual Averages	Total Payroll Employment		Nonmanufacturing Employment		Manufacturing Employment		Unemployment Rate									
	Thousands of Persons	Seasonally Adjusted Index	Thousands of Persons	Seasonally Adjusted Index	Thousands of Persons	Seasonally Adjusted Index	Seasonally Adjusted Index	Seasonally Adjusted Index								
1957		106.9		102.1		113.7		6.6								
1958		97.4		98.7		95.5		10.5								
1959		99.7		99.3		90.8		8.4								
1960		94.5		100.2		86.5		6.6								
1961		94.0		101.1		83.9		6.8								
1962		96.8		103.0		88.0		5.1								
1963		98.6		103.4		91.7		4.2								
1963																
Feb.	64	98.1	39	103.5	90.6	4.6	145.5	148.4	67.2	105.4	185	114.0	48	152.8	161	119.5
Mar.	64	97.8	40	103.3	90.2	4.5	149.6	150.8	93.7	107.5	192	112.9	47	151.1	159	119.4
Apr.	65	98.7	40	102.7	93.1	3.9	153.6	151.9	105.4	109.5	207	116.0	46	149.8	160	118.7
May	66	98.9	40	102.5	93.8	3.3	150.8	153.9	107.3	113.1	219	118.4	47	151.1	164	121.5
June	67	99.5	41	103.8	93.5	4.2	182.3	153.9	126.4	113.4	212	121.1	48	153.5	168	122.8
July	66	99.6	41	103.8	93.8	3.6	155.6	155.4	96.2	115.7	244	121.1	48	155.4	167	123.4
Aug.	66	98.0	41	102.7	91.3	4.0	152.5	155.2	117.4	110.2	213	122.3	47	155.8	168	125.6
Sept.	66	98.1	41	103.8	90.2	3.9	170.9	158.3	106.5	107.0	202	120.9	45	155.8	168	125.0
Oct.	66	98.0	41	104.3	89.1	4.0	158.3	163.0	101.0	100.9	231	120.3	46	158.1	169	125.7
Nov.	66	98.6	41	103.8	91.3	4.1	164.5	164.5	115.7	99.0	217	124.0	46	159.7	172	125.8
Dec.	67	99.9	41	103.5	94.9	3.9	155.6	169.0	175.7	180.2	233	126.7	47	158.1	170	124.6

PRODUCTION AND SPENDING

Industrial Use of Electric Power		Department Store Sales ^{2/}		Check Payments		
Unadjusted Index	Seasonally Adjusted Index 1/	Unadjusted Index	Seasonally Adjusted Index 1/	Millions of Dollars	Seasonally Adjusted Index 1/	
1957	101.5	109.1	103.0			
1958	92.2	94.4	97.3			
1959	106.3	96.5	99.7			
1960	119.3	97.8	101.3			
1961	121.0	98.5	102.5			
1962	139.6	104.0	112.9			
1963	155.6	106.7	119.7			
1963						
Feb.	145.5	148.4	67.2	105.4	185	114.0
Mar.	149.6	150.8	93.7	107.5	192	112.9
Apr.	153.6	151.9	105.4	109.5	207	116.0
May	150.8	153.9	107.3	113.1	219	118.4
June	182.3	153.9	126.4	113.4	212	121.1
July	155.6	155.4	96.2	115.7	244	121.1
Aug.	152.5	155.2	117.4	110.2	213	122.3
Sept.	170.9	158.3	106.5	107.0	202	120.9
Oct.	158.3	163.0	101.0	100.9	231	120.3
Nov.	164.5	164.5	115.7	99.0	217	124.0
Dec.	155.6	169.0	175.7	180.2	233	126.7

BANKING ACTIVITY

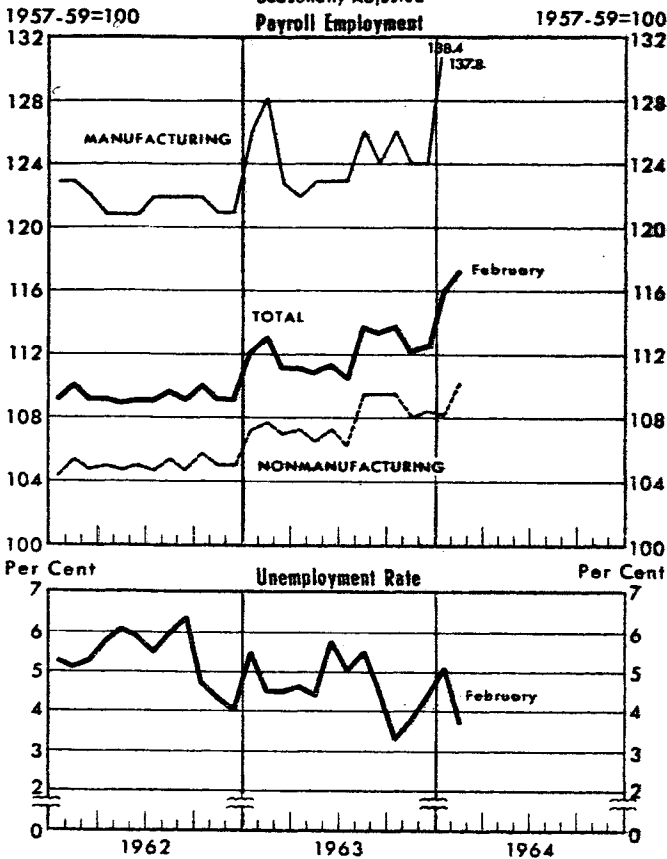
Business Loans ^{2/}		Bank Deposits ^{2/}		
Millions of Dollars	Seasonally Adjusted Index	Millions of Dollars	Seasonally Adjusted Index	
1957	92.1	100.0		
1958	95.4	100.4		
1959	112.5	99.6		
1960	125.1	99.9		
1961	129.0	111.8		
1962	142.3	117.0		
1963	154.4	122.6		
1963				
Feb.	48	152.8	161	119.5
Mar.	47	151.1	159	119.4
Apr.	46	149.8	160	118.7
May	47	151.1	164	121.5
June	48	153.5	168	122.8
July	48	155.4	167	123.4
Aug.	47	155.8	168	125.6
Sept.	45	155.8	168	125.0
Oct.	46	158.1	169	125.7
Nov.	46	159.7	172	125.8
Dec.	47	158.1	170	124.6

1964

Manpower Utilization

Seasonally Adjusted

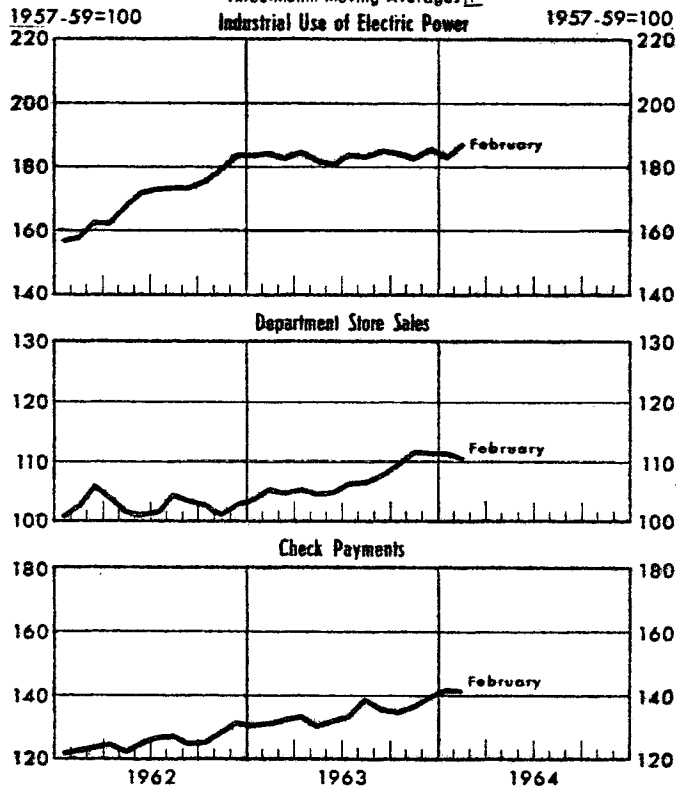
Payroll Employment



Production and Spending

Seasonally Adjusted
Three-Month Moving Averages

Industrial Use of Electric Power

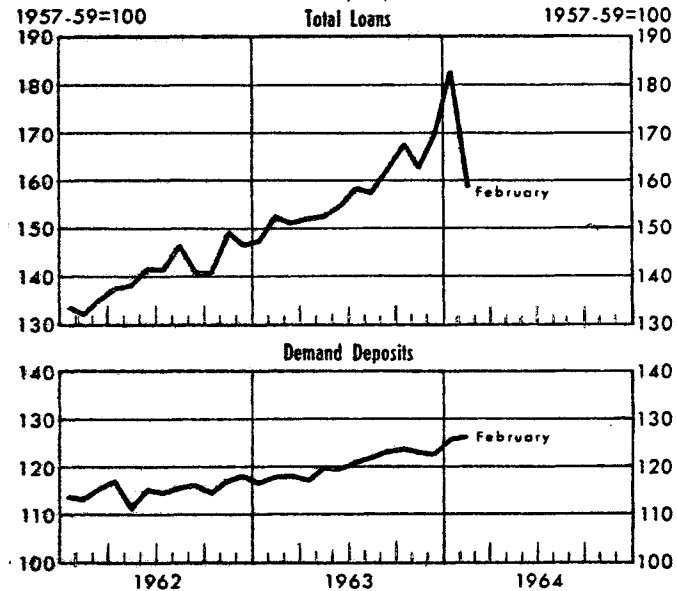


Springfield Metropolitan Area

Banking Activity

Seasonally Adjusted

Total Loans



Prepared by Research Department
Federal Reserve Bank of St. Louis

MANPOWER UTILIZATION

Annual Averages	Total Payroll Employment		Nonmanufacturing Employment		Manufacturing Employment		Unemployment Rate	
	Thousands	Seasonally Adjusted Index	Thousands	Seasonally Adjusted Index	Thousands	Seasonally Adjusted Index	Seasonally Adjusted	Seasonally Adjusted
1957		100.0		104.4		87.5		5.4
1958		94.9		93.0		100.3		6.4
1959		105.1		102.6		112.2		4.5
1960		111.5		106.8		124.8		6.6
1961		109.9		106.3		120.1		5.8
1962		109.3		105.0		121.6		5.4
1963		112.1		107.8		124.3		4.7
1964								
Feb.	40	113.0	28	107.7	128.2	4.5	175.3	184.4
Mar.	39	111.1	28	106.9	122.9	4.5	168.5	182.6
Apr.	40	111.1	28	107.3	121.9	4.6	170.0	184.9
May	40	110.8	29	106.5	122.9	4.4	178.5	181.8
June	41	111.4	29	107.3	122.9	5.8	214.7	180.7
July	41	110.5	29	106.2	122.9	5.0	190.2	184.0
Aug.	42	113.8	30	109.5	126.1	5.5	207.8	183.5
Sept.	42	113.3	30	109.5	124.0	4.5	206.2	185.0
Oct.	42	113.8	30	109.5	126.1	3.3	171.0	184.4
Nov.	41	112.2	29	108.0	124.0	3.8	198.0	182.2
Dec.	41	112.5	29	108.4	124.0	4.4	198.2	185.5
1964								
Jan.	40	116.0	28	108.2	138.4	5.1	165.7	183.0
Feb.	41	117.3	28	110.3	137.8	3.7	183.5	187.7

PRODUCTION AND SPENDING

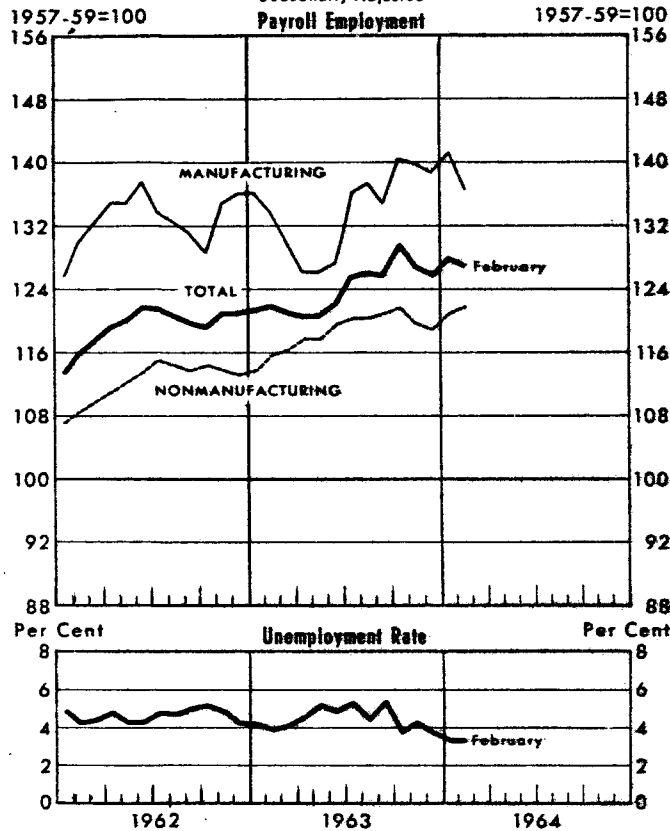
Industrial Use of Electric Power		Department Store Sales		Check Payments	
Unadjusted Index	Seasonally Adjusted Index 1/2	Unadjusted Index	Seasonally Adjusted Index 1/2	Millions of Dollars	Seasonally Adjusted Index 1/2
1957	92.0		96.5		89.8
1958	97.0		96.5		99.2
1959	111.0		107.1		111.0
1960	139.5		100.0		110.8
1961	144.4		99.8		115.2
1962	170.1		102.6		125.0
1963	182.9		107.6		134.1
1964					
Feb.	184.4	67.2	105.4	116	130.9
Mar.	182.6	93.9	104.7	130	132.4
Apr.	184.9	108.1	105.4	141	133.4
May	181.8	104.7	104.5	138	130.1
June	180.7	97.7	104.9	130	131.7
July	184.0	97.4	106.3	154	133.5
Aug.	183.5	111.9	106.6	147	138.9
Sept.	185.0	123.3	107.8	146	135.5
Oct.	184.4	97.4	109.4	152	134.3
Nov.	182.2	127.3	111.7	140	136.6
Dec.	185.5	134.5	111.5	149	139.3
1964					
Jan.	183.0	68.9	111.5	157	141.6
Feb.	187.7	74.4	110.5	127	141.3

BANKING ACTIVITY

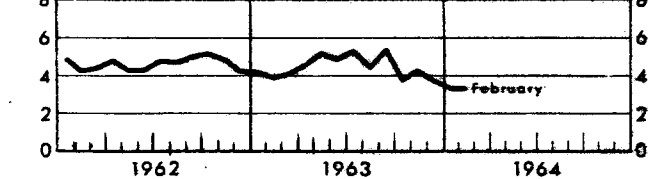
Total Loans 4/		Demand Deposits of Individuals, Businesses and Local Governments 5/	
Unadjusted Index	Seasonally Adjusted Index	Unadjusted Index	Seasonally Adjusted Index
1957	93.0		92.8
1958	95.7		101.0
1959	111.3		106.2
1960	124.6		106.4
1961	128.7		110.0
1962	140.3		115.2
1963	157.4		120.4
1964			
Feb.	182.9	114.5	117.9
Mar.	151.0	115.9	118.1
Apr.	152.0	115.1	117.3
May	152.4	114.2	119.8
June	154.9	116.8	119.5
July	158.5	117.9	120.8
Aug.	157.3	119.7	121.9
Sept.	162.4	127.4	123.3
Oct.	167.6	128.6	123.9
Nov.	162.6	126.9	123.0
Dec.	169.8	133.4	122.7
1964			
Jan.	182.9	124.7	125.9
Feb.	158.4	122.7	126.3

Manpower Utilization

Seasonally Adjusted
Payroll Employment

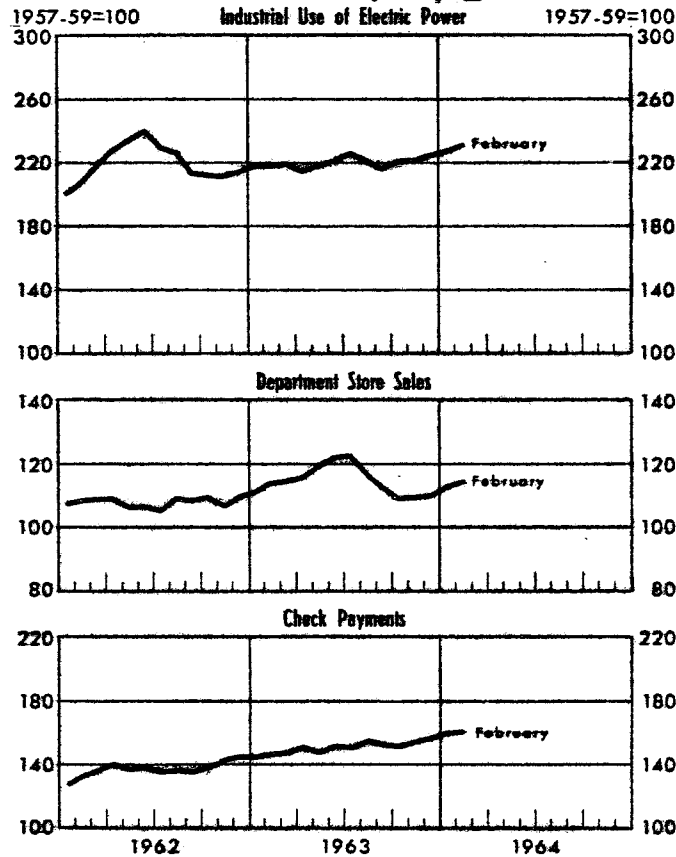


Unemployment Rate



Production and Spending

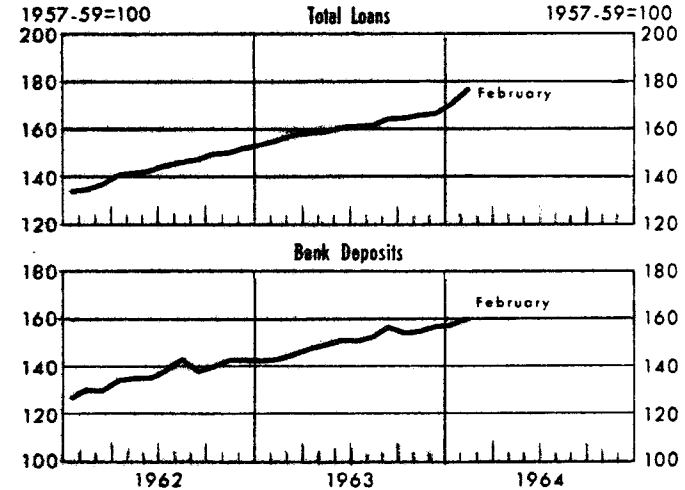
Seasonally Adjusted
Three-Month Moving Averages
Industrial Use of Electric Power



Fort Smith Metropolitan Area

Banking Activity

Seasonally Adjusted



Prepared by Research Department
Federal Reserve Bank of St. Louis

Chart vertical scales are about one-half the size of those used for other areas.

Annual Averages	MANPOWER UTILIZATION						PRODUCTION AND SPENDING						BANKING ACTIVITY			
	Total Payroll Employment		Nonmanufacturing Employment		Manufacturing Employment	Unemployment Rate	Industrial Use of Electric Power		Department Store Sales		Check Payments	Total Loans		Bank Deposits		
	Thousands of Persons	Seasonally Adjusted Index	Thousands of Persons	Seasonally Adjusted Index	Seasonally Adjusted Index	Seasonally Adjusted	Unadjusted Index	Seasonally Adjusted Index 1/	Unadjusted Index	Seasonally Adjusted Index 1/	Millions of Dollars	Seasonally Adjusted Index 1/	Unadjusted Index	Seasonally Adjusted Index	Unadjusted Index	Seasonally Adjusted Index
1957		98.3		99.8	95.2	4.8		88.0		102.0		95.8		95.6		93.8
1958		101.0		99.9	99.9	4.8		100.0		97.5		98.7		96.0		100.5
1959		100.7		98.5	104.9	4.8		112.0		97.8		105.5		108.5		105.7
1960		96.4		92.7	103.5	6.6		123.5		91.4		105.0		115.7		104.2
1961		101.1		97.2	108.5	6.3		146.7		96.9		114.8		125.8		116.4
1962		119.2		112.2	132.6	4.6		219.6		107.8		136.7		143.5		136.2
1963		123.9		118.5	134.3	4.5		219.6		114.1		150.9		160.8		150.1
1963																
Feb.	29	121.8	18	115.7	133.6	3.9	218.9	217.5	78.7	114.1	77	146.6	152.4	155.6	140.2	142.9
Mar.	29	121.0	18	116.3	129.8	4.1	213.4	219.5	97.5	114.5	89	147.7	155.7	157.6	142.1	145.1
Apr.	29	120.5	19	117.7	126.1	4.6	227.1	214.6	108.8	115.8	91	151.2	159.3	158.5	146.6	147.1
May	29	120.5	18	117.7	126.1	5.2	218.9	218.3	114.6	119.8	91	147.4	159.3	159.3	147.0	149.0
June	29	122.3	18	119.5	127.3	4.8	241.4	221.3	111.3	122.3	89	152.3	162.8	160.6	150.6	150.8
July	29	125.7	19	120.3	136.1	5.3	232.1	226.0	107.5	122.8	100	150.6	161.5	161.2	151.3	150.5
Aug.	29	126.1	19	120.3	137.4	4.4	229.9	221.1	113.4	116.1	95	154.9	162.2	161.7	150.9	152.1
Sept.	30	125.7	19	120.9	134.9	5.4	237.1	215.7	110.9	112.3	93	152.2	164.0	164.2	154.9	156.2
Oct.	30	129.6	19	121.6	145.0	3.7	220.5	220.9	108.4	108.9	99	153.3	165.5	164.8	156.3	153.8
Nov.	30	126.7	19	119.6	139.9	4.3	231.8	221.7	137.2	109.5	89	154.6	166.0	165.9	157.4	154.5
Dec.	30	125.7	19	119.0	138.7	3.7	203.3	224.4	203.3	110.1	99	156.6	167.2	166.5	162.5	156.5
1964																
Jan.	29	127.9	18	120.9	141.2	3.3	194.5	227.1	77.4	113.0	101	159.9	168.6	170.8	155.9	157.1
Feb.	29	126.8	18	121.7	136.7	3.3	242.2	231.6	81.6	114.7	86	160.5	173.5	177.4	157.1	160.1

CHECK PAYMENTS IN THIRTEEN MEDIUM-SIZE CITIES ^{1/}

	February, 1964 (In millions)	February 1964 compared with January, 1964	February, 1963
Cape Girardeau, Mo.	\$ 23.2	- 28 %	+ 15 %
El Dorado, Ark.	36.1	- 20	+ 3
Greenville, Miss.	40.6	- 24	+ 11
Hannibal, Mo.	14.9	- 11	+ 16
Helena, Ark.	13.7	- 15	+ 10
Jackson, Tenn.	39.1	- 16	+ 20
Jefferson City, Mo.	213.2	+ 10	+ 28
Owensboro, Ky.	72.3	- 13	+ 19
Paducah, Ky.	44.8	- 16	+ 14
Pine Bluff, Ark.	63.5	- 14	+ 15
Quincy, Ill.	56.3	- 14	+ 10
Sedalia, Mo.	23.5	- 20	+ 5
Texarkana, Ark.	34.3	- 9	+ 27

^{1/} Debits to demand deposit accounts, except interbank and U. S. Government accounts.

Released March 30, 1964. Monthly data for 1960-62 is available on request to the Research Department, Federal Reserve Bank of St. Louis.