

June 1964

SELECTED ECONOMIC INDICATORS

CENTRAL MISSISSIPPI VALLEY METROPOLITAN AREAS

ST. LOUIS
LOUISVILLE
MEMPHIS
LITTLE ROCK

EVANSVILLE
SPRINGFIELD, MO.
FORT SMITH



IMPORTANT NOTICE

A new series, "Value Added by Manufacture," replaces the "Industrial Use of Electric Power" series which has been presented monthly in this release. The June 1964 issue of this Bank's Review provides a detailed explanation of this new series.

The employment data for Springfield, Mo. have been revised since the last issue of this release. The changes reflect benchmark revisions made by the local employment office.

Prepared by Research Department
Federal Reserve Bank of St. Louis

The Data

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 areas. Because of the complexity of the economic process, a more meaningful analysis can be made by considering the entire set of indicators for a particular area 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 department store sales and check payments are averages of the indexes for three months and the index of value added by manufacture is an average of five months. All of these indexes are centered on the middle month.

Employment data are developed by the respective State Employment Security Offices.

Estimates of value added by manufacture are based on annual data for metropolitan areas provided by the U. S. Department of Commerce and monthly data on industrial use of electric power provided by public utility companies and individual firms using self-generated power. (For a detailed explanation of estimation procedures, see the June 1964 monthly Review of this Bank.)

Footnotes for charts:

1. Five-month moving averages (except for latest two months, which are averages of four months and three months)
2. Federal Reserve index of industrial production
3. Three-month moving averages (except latest month, which is a two-month average)

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 business loans and deposits 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 areas. 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.

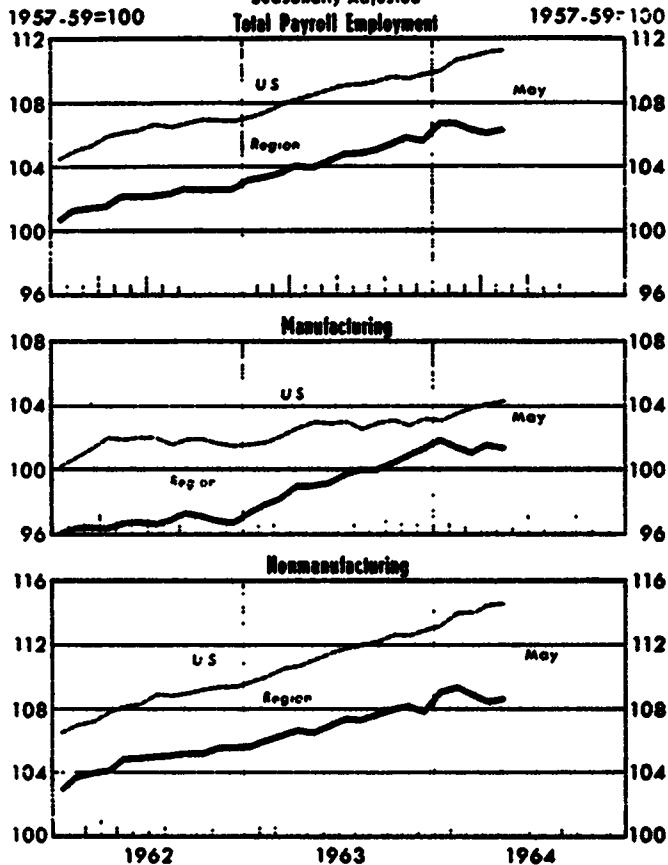
National data are from reports of the Department of Commerce and the Board of Governors of the Federal Reserve System. The Board's index of industrial production is compared with the consolidated regional index of value added by manufacture because a comparable national series is not available on a monthly basis.

4. Weekly reporting banks
 5. Includes stores in Vincennes
 6. All member banks
 7. All commercial banks
- n.a. Not available

Manpower Utilization

Seasonally Adjusted

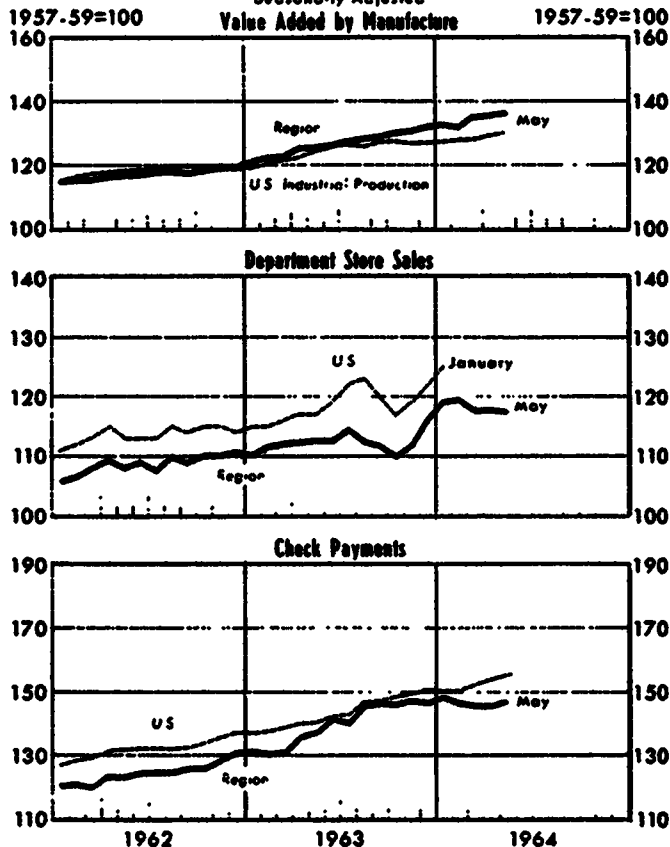
Total Payroll Employment



Production and Spending

Seasonally Adjusted

Value Added by Manufacture

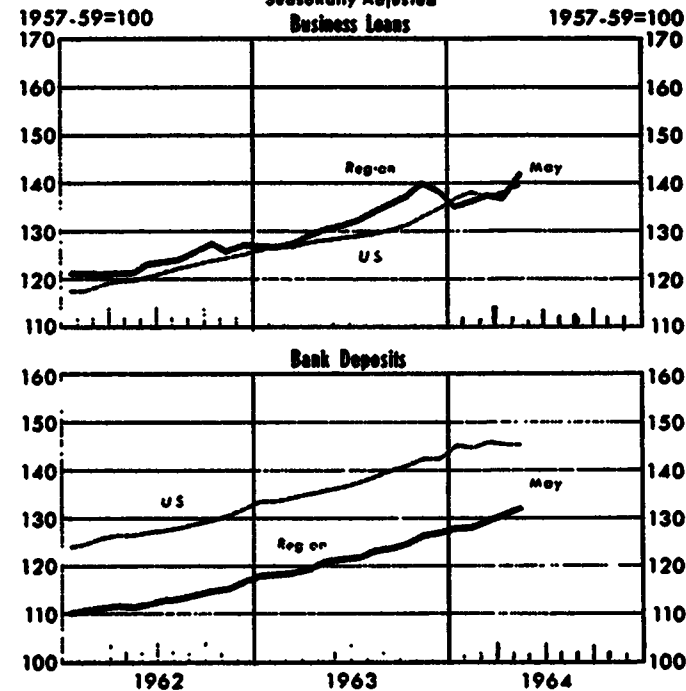


Summary Indicators

The Region and the Nation

Banking Activity

Seasonally Adjusted
Business Loans



Prepared by Research Department
Federal Reserve Bank of St. Louis

MANPOWER UTILIZATION

Annual Averages	Total Payroll Employment		Manufacturing Employment		Nonmanufacturing Employment	
	Region	United States	Region	United States	Region	United States
	1957-59=100	1957-59=100	1957-59=100	1957-59=100	1957-59=100	1957-59=100
1957	101.7	100.6	100.4	99.3	104.1	103.5
1958	98.0	97.8	98.7	98.6	96.6	96.1
1959	100.3	101.6	100.9	102.1	99.3	100.5
1960	101.3	103.4	102.4	104.4	99.1	101.2
1961	99.8	103.1	102.7	105.3	94.5	98.4
1962	102.0	106.2	104.7	108.3	96.6	101.6
1963	104.5	108.7	107.0	111.5	99.4	102.6
1964						
May	104.0	108.5	106.5	111.1	99.0	103.0
June	104.3	108.8	106.9	111.5	99.2	102.9
July	104.8	109.1	107.4	111.8	99.7	103.0
Aug.	104.8	109.1	107.3	112.0	100.0	102.6
Sept.	105.0	109.3	107.6	112.2	100.0	102.9
Oct.	105.4	109.6	108.0	112.6	100.4	103.1
Nov.	105.8	109.8	108.2	112.6	100.9	102.8
Dec.	105.6	109.8	107.8	112.9	101.4	103.2
1964						
Jan.	106.8	110.0	109.2	113.2	101.9	103.1
Feb.	106.7	110.7	109.4	114.0	101.4	103.5
Mar.	106.3	110.9	108.9	114.2	101.0	103.9
Apr.	106.1	111.2	108.4	114.4	101.6	104.2
May	105.3	111.3	108.7	114.5	101.4	104.3

PRODUCTION AND SPENDING

Value Added by Manufacture		Department Store Sales		Check Payments		
Region	United States	Region	United States	Region	United States	
1957	99.2	100.7	97.4	96	96.9	95.9
1958	94.9	93.7	96.3	99	96.9	96.4
1959	105.9	105.6	104.3	105	106.2	107.7
1960	107.3	107.3	108.7	106	110.8	113.4
1961	108.2	109.8	103.8	109	116.5	119.6
1962	116.8	118.3	109.2	114	124.1	131.9
1963	126.4	124.3	111.8	118	140.1	143.6
1964						
Jan.	125.3	124.5	112.6	117	137.5	140.3
Feb.	126.1	125.8	112.5	119	141.5	142.0
Mar.	127.4	126.5	114.5	122	140.1	142.9
Apr.	128.0	125.7	112.5	123	145.6	146.6
May	128.8	125.7	111.8	120	146.3	147.4
June	129.8	126.5	109.9	117	145.9	148.7
July	130.5	126.7	111.9	119	147.1	149.7
Aug.	131.7	126.9	116.0	122	146.7	150.5
1964						
Jan.	132.6	127.4	119.0	125	148.4	150.3
Feb.	131.9	127.9	119.4	n.a.	146.5	150.3
Mar.	135.1	128.3	117.4	n.a.	145.7	152.4
Apr.	135.5	129.6	117.7	n.a.	145.7	154.0
May	136.1	130.3	117.4	n.a.	146.9	155.4

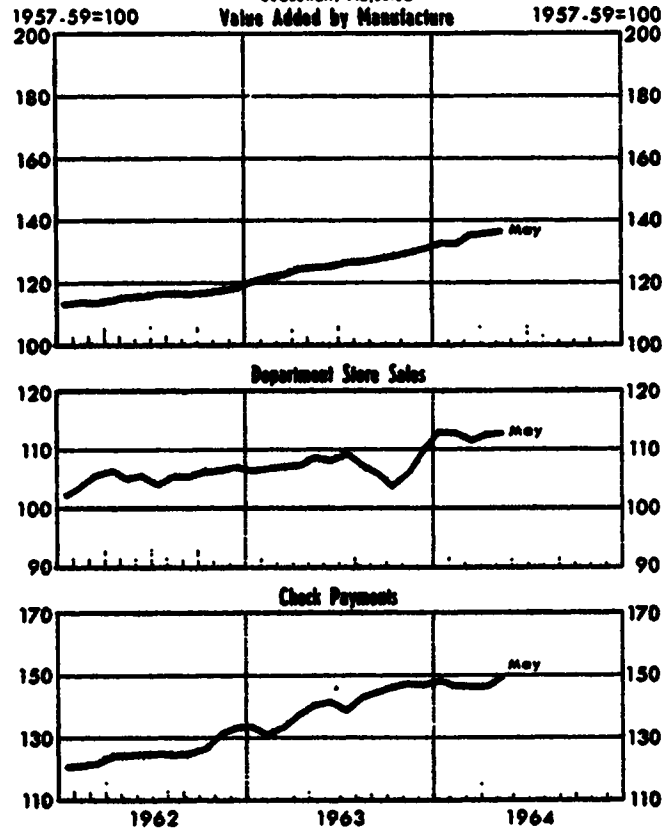
BANKING ACTIVITY

Business Loans		Bank Deposits		
Region	United States	Region	United States	
1957	101.9	100.7	98.2	92.7
1958	94.6	96.5	100.8	100.2
1959	103.5	102.8	101.0	107.1
1960	118.1	113.4	99.5	109.7
1961	120.2	115.3	107.0	119.5
1962	123.6	121.1	112.7	127.6
1963	132.4	129.4	121.8	137.6
1964				
Jan.	130.2	128.1	120.7	135.8
Feb.	131.0	128.6	121.4	136.5
Mar.	132.3	129.0	121.6	137.4
Apr.	134.1	129.6	123.1	136.7
May	135.6	130.3	123.6	140.0
June	137.2	131.6	124.7	141.1
July	140.0	133.2	126.3	142.5
Aug.	138.3	134.8	126.9	142.4
1964				
Jan.	134.9	136.9	127.8	145.1
Feb.	136.2	136.1	128.1	144.7
Mar.	137.3	137.2	129.4	145.9
Apr.	136.7	137.9	130.8	145.4
May	142.0	139.4	132.2	145.3

St. Louis Metropolitan Area

Production and Spending

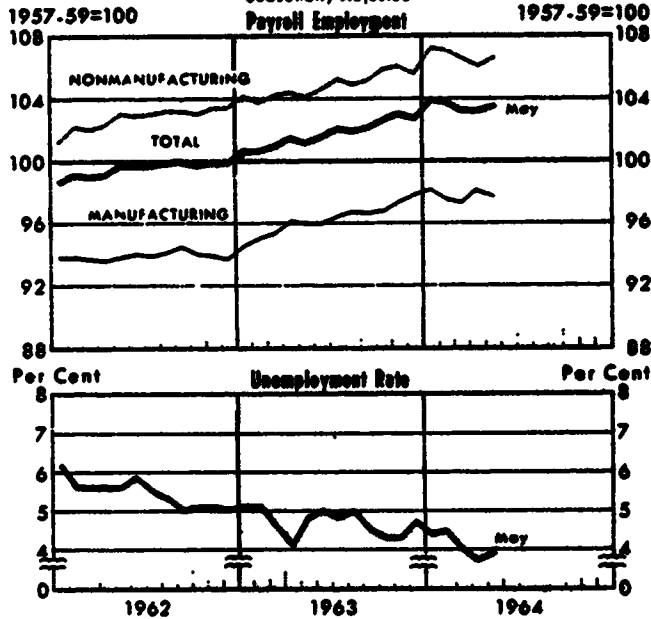
Seasonally Adjusted



Manpower Utilization

Seasonally Adjusted

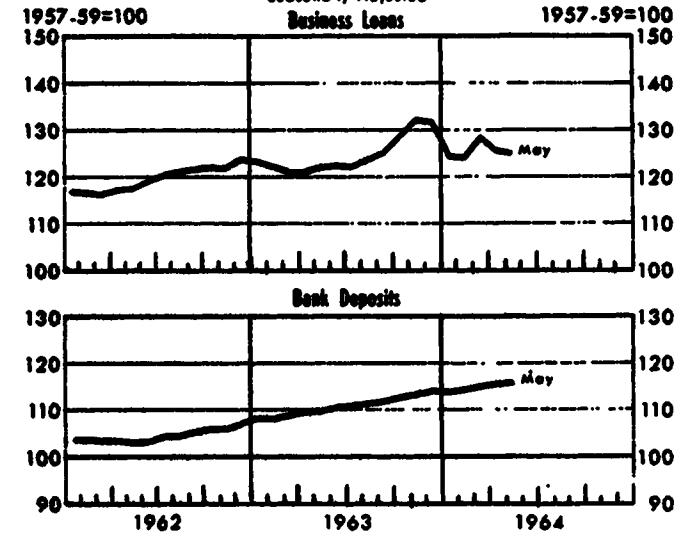
Payroll Employment



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	Seasonally Adjusted
1957		101.8		100.8		103.7		2.4
1958		98.1		96.9		96.6		2.4
1959		100.0		100.3		99.5		5.5
1960		101.0		102.1		99.2		4.7
1961		98.7		103.7		95.3		6.1
1962		99.5		102.7		93.9		5.4
1963		101.7		104.8		96.2		4.7
1963								
May	739	101.1	484	104.1	96.0		4.8	3,089
June	750	101.5	492	104.6	96.0		5.0	3,488
July	745	102.0	491	105.2	96.4		4.8	3,205
Aug.	746	101.9	489	104.9	96.7		5.0	3,509
Sept.	752	102.1	494	105.2	96.6		4.5	3,399
Oct.	756	102.6	498	105.9	96.8		4.3	3,141
Nov.	756	103.0	499	106.1	97.4		4.3	3,255
Dec.	755	102.7	496	105.6	97.8		4.7	3,200
1964								
Jan.	743	103.9	486	107.2	98.1		4.4	3,152
Feb.	741	103.8	484	107.1	97.5		4.5	3,408
Mar.	744	103.2	487	106.6	97.3		4.0	3,303
Apr.	751	103.2	492	106.1	98.1		3.7	3,333
May	756	103.5	496	106.6	97.9		3.9	3,496

PRODUCTION AND SPENDING

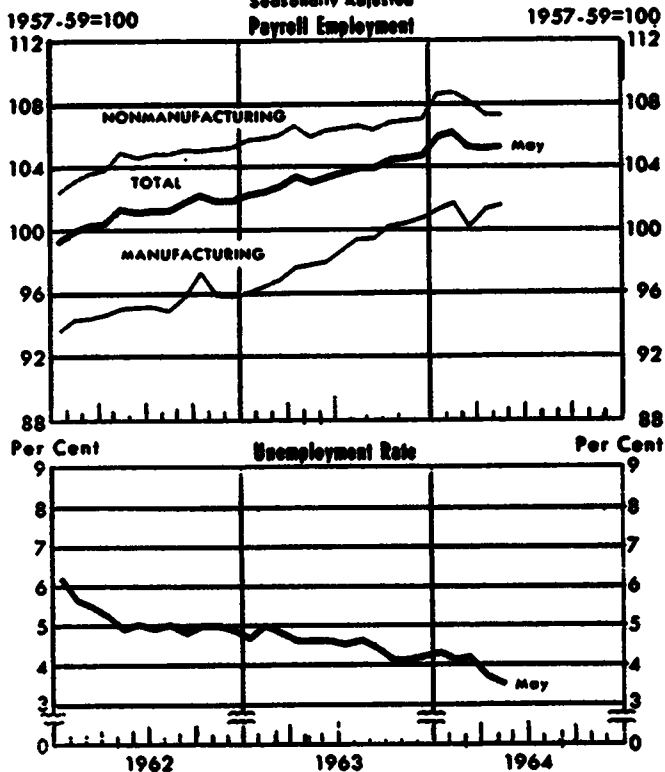
Annual Averages	Value Added by Manufacture		Department Store Sales		Check Payments	
	Millions of Dollars	Seasonally Adjusted Index	Unadjusted Index	Seasonally Adjusted Index	Millions of Dollars	Seasonally Adjusted Index
1957		98.7		98.0		98.0
1958		94.6		98.2		96.6
1959		106.7		103.7		105.4
1960		109.2		104.2		112.9
1961		108.3		102.6		117.1
1962		115.5		105.4		125.3
1963		125.6		106.5		140.4
1963						
May	3,089	124.9	105.5	108.6	3,821	140.5
June	3,488	125.1	107.0	108.0	3,775	141.7
July	3,205	126.5	88.0	109.5	3,553	138.6
Aug.	3,509	126.8	104.8	107.4	3,587	143.0
Sept.	3,399	127.7	105.6	106.1	3,775	144.7
Oct.	3,141	128.5	102.2	103.8	4,205	146.4
Nov.	3,255	129.6	122.3	106.0	3,599	147.1
Dec.	3,200	130.9	127.5	109.9	4,145	147.0
1964						
Jan.	3,152	132.7	87.3	113.0	4,197	148.2
Feb.	3,408	132.4	82.8	113.0	3,446	146.3
Mar.	3,303	135.4	100.1	111.4	4,081	146.7
Apr.	3,333	135.8	97.9	112.6	3,904	146.7
May	3,496	136.4	116.1	112.6	3,813	149.7

BANKING ACTIVITY

Annual Averages	Business Loans		Bank Deposits	
	Millions of Dollars	Seasonally Adjusted Index	Millions of Dollars	Seasonally Adjusted Index
1957		103.1		99.2
1958		92.3		101.8
1959		104.6		99.0
1960		120.0		94.8
1961		117.0		101.2
1962		119.4		104.3
1963		124.6		110.7
1963				
May	368	122.0	1,284	109.7
June	400	122.2	1,303	110.4
July	408	121.9	1,312	110.7
Aug.	420	123.2	1,306	111.2
Sept.	421	125.2	1,317	111.7
Oct.	434	126.9	1,334	112.5
Nov.	449	128.2	1,338	113.3
Dec.	444	131.6	1,372	113.9
1964				
Jan.	409	124.1	1,363	113.8
Feb.	403	124.0	1,356	114.1
Mar.	416	126.4	1,363	115.1
Apr.	406	125.5	1,380	115.4
May	467	124.9	1,353	115.7

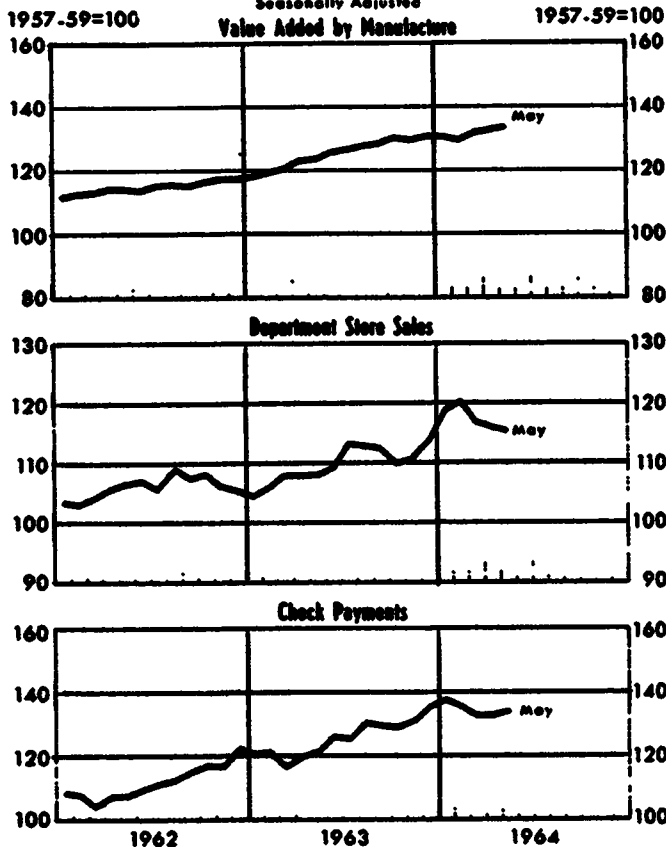
Manpower Utilization

Seasonally Adjusted
Payroll Employment



Production and Spending

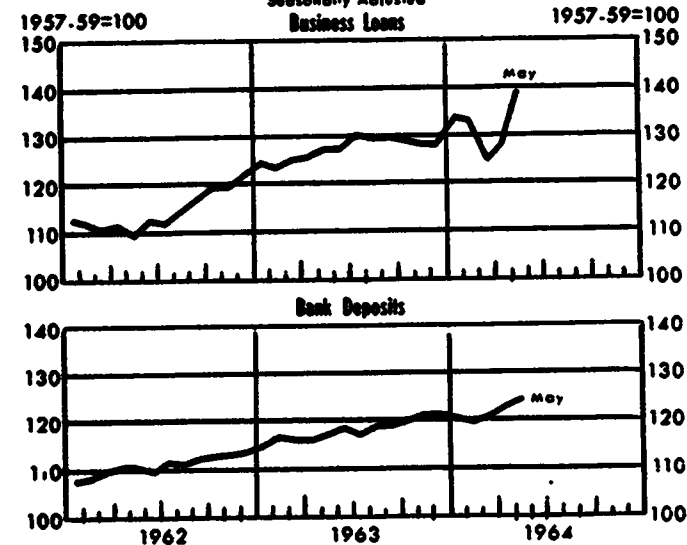
Seasonally Adjusted



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 of Persons	Seasonally Adjusted Index	Thousands of Persons	Seasonally Adjusted Index	Seasonally Adjusted Index	Seasonally Adjusted
1957		102.8		100.5	106.6	5.4
1958		97.1		97.9	95.7	6.6
1959		100.1		102.6	97.7	6.5
1960		98.2		101.9	91.7	6.6
1961		98.0		101.6	91.7	7.4
1962		102.0		102.4	95.2	5.2
1963		103.5		106.4	98.5	4.5
1964						
May	253	103.0	167	105.9	97.8	4.6
June	254	103.3	167	106.3	98.0	4.6
July	253	103.6	167	106.4	98.7	4.5
Aug.	254	103.9	166	106.6	99.4	4.6
Sept.	256	103.9	166	106.4	99.5	4.4
Oct.	256	104.4	166	106.8	100.2	4.1
Nov.	256	104.5	166	106.9	100.4	4.1
Dec.	255	104.7	166	107.0	100.7	4.2

PRODUCTION AND SPENDING

Annual Averages	Value Added by Manufacture		Department Store Sales		Check Payments	
	Millions of Dollars	Seasonally Adjusted Index	Unadjusted Index	Seasonally Adjusted Index	Millions of Dollars	Seasonally Adjusted Index
1957		98.3		99.1		97.9
1958		94.8		97.8		97.6
1959		107.6		103.2		104.5
1960		100.8		97.9		103.4
1961		103.6		99.4		106.1
1962		114.6		106.4		111.0
1963		125.5		110.0		126.2
1964						
May	1,495	123.6	102.1	107.9	1,134	121.6
June	1,751	125.8	103.8	109.2	1,095	126.2
July	1,432	126.7	93.7	113.3	1,224	125.7
Aug.	1,993	127.7	106.9	112.9	1,109	130.8
Sept.	1,673	126.6	110.2	112.4	1,134	129.3
Oct.	1,959	130.4	105.8	109.8	1,090	129.0
Nov.	1,671	129.8	130.6	110.6	1,087	131.2
Dec.	1,967	130.7	226.7	114.0	1,374	135.7

BANKING ACTIVITY

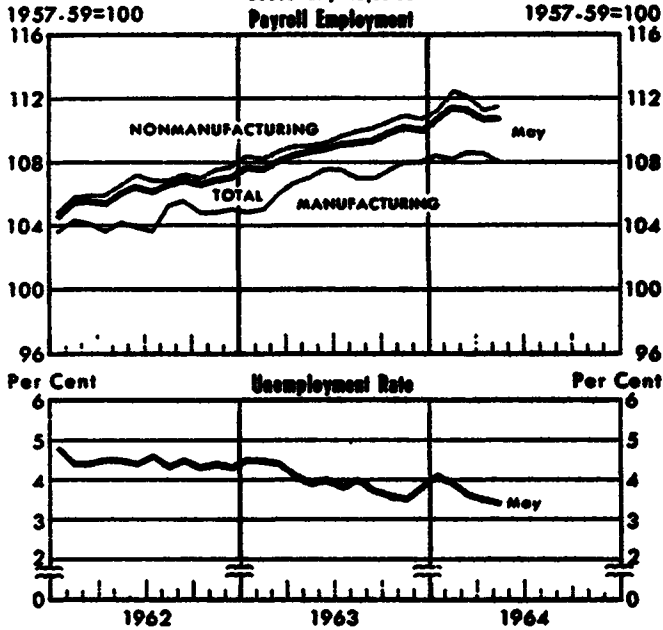
Annual Averages	Business Loans		Bank Deposits	
	Millions of Dollars	Seasonally Adjusted Index	Millions of Dollars	Seasonally Adjusted Index
1957		104.9		99.3
1958		97.4		99.5
1959		97.7		101.2
1960		109.4		99.8
1961		115.9		104.0
1962		114.4		110.9
1963		127.3		118.1
1964				
May	139	127.3	486	117.2
June	140	127.3	502	118.5
July	144	130.3	-89	117.0
Aug.	139	129.5	498	119.0
Sept.	139	129.7	-99	119.0
Oct.	141	128.2	500	120.0
Nov.	150	128.3	515	121.4
Dec.	158	127.9	511	121.3

1964

Jan.	251	105.9	163	108.6	101.3	4.3	1,488	130.5	75.6	119.0	1,323	137.7	161	133.6	521	120.5
Feb.	251	106.2	162	108.7	101.7	4.1	1,715	129.3	80.1	120.2	1,077	135.3	150	133.1	513	119.6
Mar.	251	105.2	162	108.1	100.2	4.2	1,554	131.6	103.1	116.9	1,207	132.7	142	124.9	514	120.9
Apr.	255	105.1	166	107.3	101.3	3.7	1,626	132.6	111.2	116.1	1,225	132.7	144	126.2	519	125.0
May	259	105.2	169	107.3	102.5	3.5	1,698	133.5	117.1	115.3	1,270	134.1	151	139.4	519	124.4

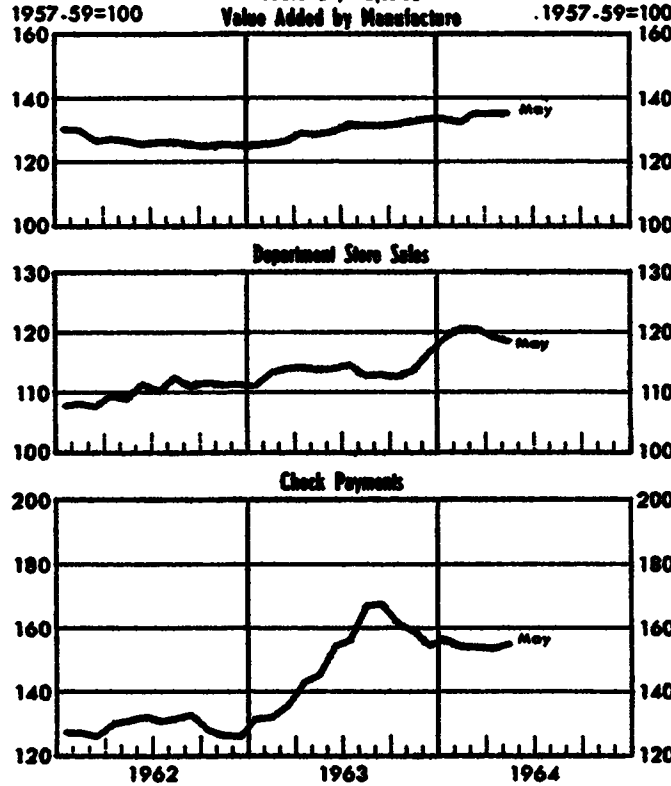
Manpower Utilization

Seasonally Adjusted
Payroll Employment



Production and Spending

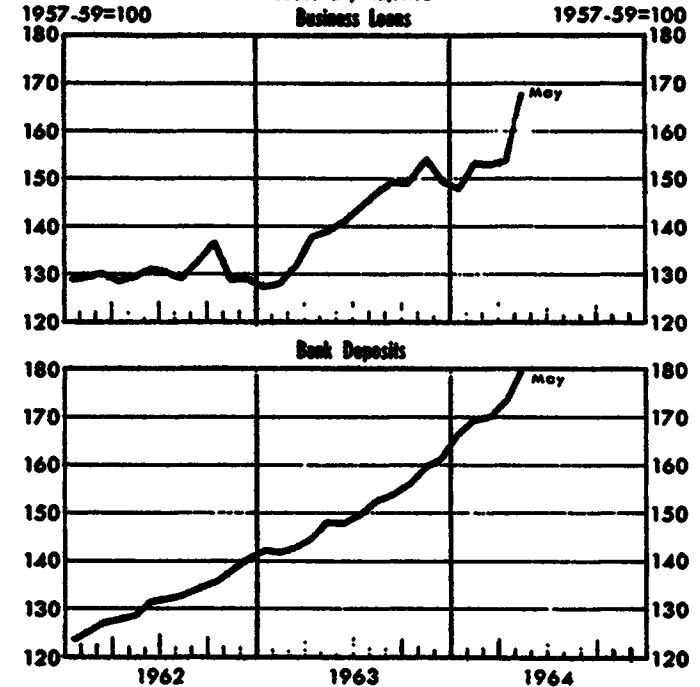
Seasonally Adjusted
Value Added by Manufacture



Memphis 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	Adjusted Index	Seasonally Adjusted
1957		100.3		98.9	104.8	5.0
1958		98.2		99.0	95.5	6.7
1959		102.5		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
1964						
May	208	108.6	160	109.0	107.0	3.9
June	207	108.8	159	109.2	107.5	4.0
July	207	109.1	160	109.6	107.5	3.8
Aug.	208	109.2	160	109.9	107.0	4.0
Sept.	211	109.3	163	110.1	107.0	3.7
Oct.	211	109.8	163	110.5	107.5	3.6
Nov.	212	110.2	164	110.9	108.0	3.5
Dec.	212	110.0	165	110.7	108.0	3.8
1965						
Jan.	207	110.6	160	111.2	108.4	4.1
Feb.	209	111.4	162	112.4	108.2	3.9
Mar.	209	111.3	162	112.1	108.6	3.6
Apr.	210	110.7	163	111.3	108.6	3.5
May	212	110.7	164	111.5	108.0	3.4

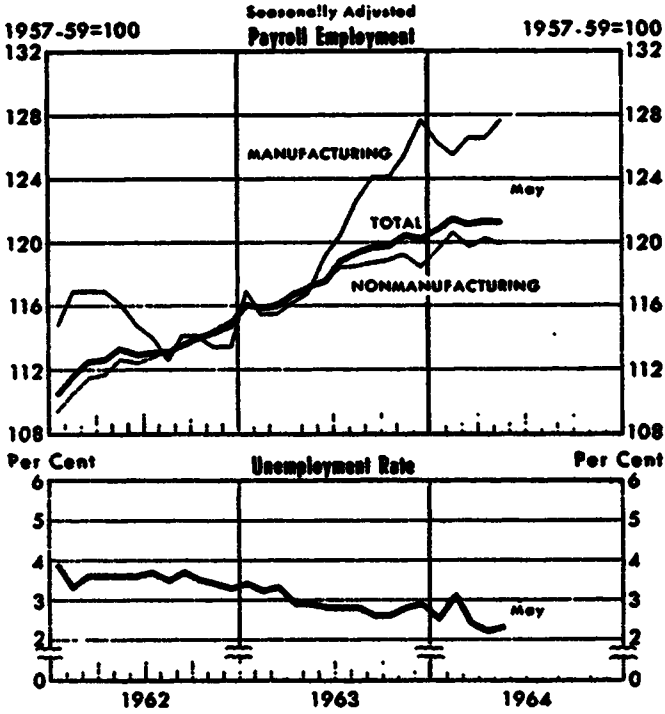
PRODUCTION AND SPENDING

Value Added by Manufacture		Department Store Sales		Check Payments		
Millions of Dollars	Seasonally Adjusted Index	Unadjusted Index	Seasonally Adjusted Index	Millions of Dollars	Seasonally Adjusted Index	
Annual Rate	Index	Index	Index	Index	Index	
	108.8		93.3		96.8	
	98.3		97.3		95.4	
	104.9		109.4		107.8	
	111.6		104.4		112.8	
	118.9		102.9		124.1	
	125.8		109.9		128.8	
	129.6		113.5		150.9	
1964						
May	530	128.6	116.9	113.7	1,223	145.5
June	536	129.4	100.3	113.9	1,097	154.6
July	496	131.1	98.9	114.7	1,303	156.4
Aug.	526	131.5	112.3	112.6	1,255	167.2
Sept.	579	131.1	110.9	113.0	1,271	167.8
Oct.	562	131.7	112.6	112.6	1,755	161.2
Nov.	598	132.6	136.4	113.6	1,519	159.9
Dec.	759	133.5	204.3	116.7	1,510	154.1
1965						
Jan.	532	133.5	91.0	119.1	1,404	156.4
Feb.	631	132.3	88.6	120.6	1,137	154.0
Mar.	559	135.5	107.1	120.5	1,286	154.0
Apr.	574	135.1	108.4	119.1	1,246	153.8
May	611	135.2	122.1	118.4	1,160	155.0

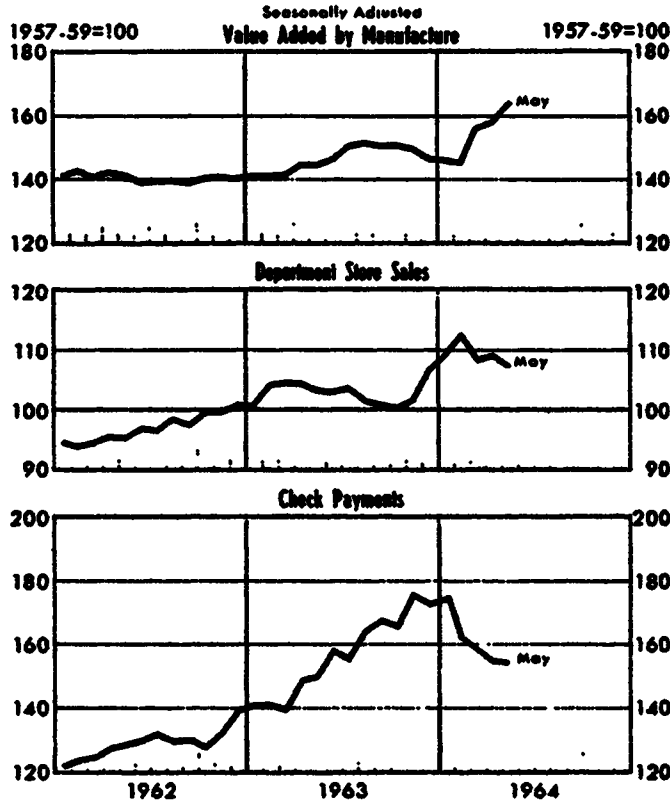
BANKING ACTIVITY

Business Loans		Bank Deposits		
Millions of Dollars	Seasonally Adjusted Index	Millions of Dollars	Seasonally Adjusted Index	
Index	Index	Index	Index	
	101.0		95.6	
	97.1		95.4	
	102.9		105.0	
	127.1		108.6	
	123.6		120.9	
	130.4		131.3	
	141.5		150.1	
1964				
May	206	138.9	667	148.2
June	202	140.9	667	147.9
July	203	143.9	668	145.8
Aug.	213	147.1	687	152.6
Sept.	227	149.6	682	153.8
Oct.	259	148.9	683	153.9
Nov.	267	154.0	708	159.5
Dec.	281	149.6	735	161.5
1965				
Jan.	269	148.1	747	166.5
Feb.	267	153.0	753	169.3
Mar.	255	152.7	754	170.0
Apr.	245	153.6	761	173.6
May	250	168.1	811	179.9

Manpower Utilization

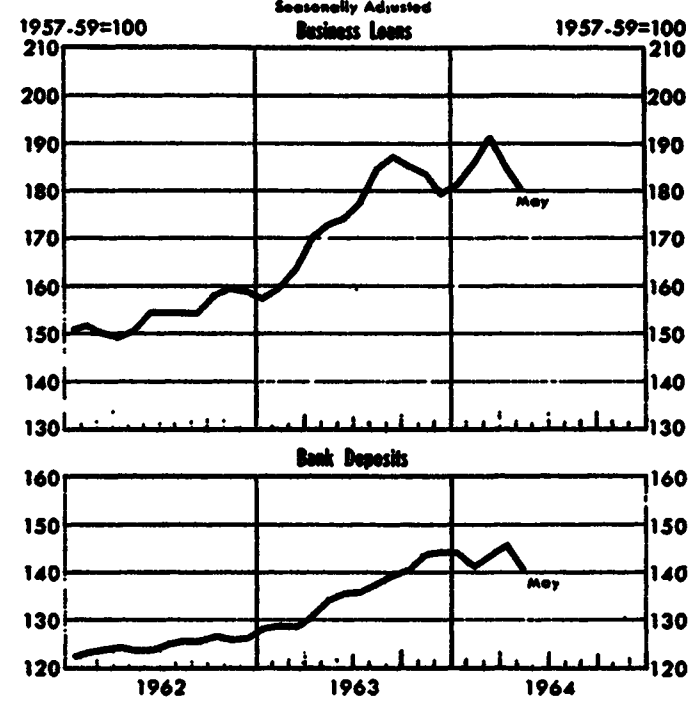


Production and Spending



Little Rock Metropolitan Area

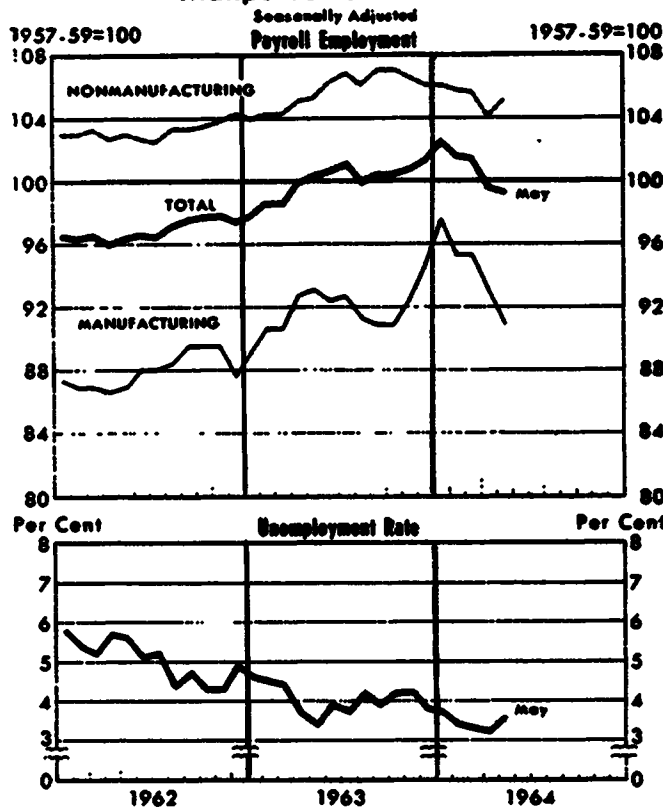
Banking Activity



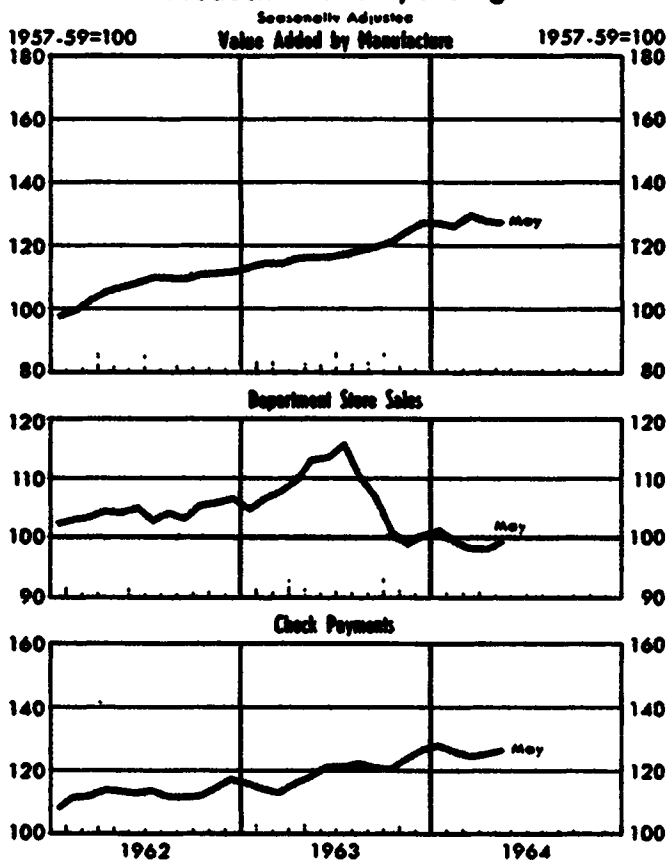
Prepared by Research Department
Federal Reserve Bank of St. Louis

Annual Averages	MANPOWER UTILIZATION					PRODUCTION AND SPENDING					BANKING ACTIVITY				
	Total Payroll Employment		Nonmanufacturing Employment		Manufacturing Employment	Value Added by Manufacture		Department Store Sales		Check Payments		Business Loans ^{1/2}		Bank Deposits ^{2/2}	
	Thousands of Persons	Seasonally Adjusted Index	Thousands of Persons	Seasonally Adjusted Index	Seasonally Adjusted Index	Millions of Dollars	Seasonally Adjusted Index ^{1/2}	Unadjusted Index	Seasonally Adjusted Index ^{2/2}	Millions of Dollars	Seasonally Adjusted Index ^{2/2}	Millions of Dollars	Seasonally Adjusted Index	Millions of Dollars	Seasonally Adjusted Index
1957		97.0		98.1	91.8		86.7		99.5		91.9		91.1		95.7
1958		99.7		99.7	100.1		98.1		98.5		97.9		95.3		100.2
1959		103.3		102.2	108.1		113.2		102.0		110.2		113.6		104.1
1960		106.7		106.1	109.2		123.6		97.2		110.1		131.9		107.7
1961		108.4		105.1	110.0		130.5		95.4		117.0		150.2		117.2
1962		113.0		112.6	114.8		139.0		97.4		128.3		154.0		124.6
1963		118.0		117.6	120.4		145.7		102.7		157.7		174.6		135.6
1963															
May	89	117.1	73	117.1	116.9	119	144.3	102.9	103.1	376	149.9	41	172.9	203	134.2
June	90	117.5	74	117.6	119.1	149	146.3	87.8	103.0	311	158.4	41	174.2	204	135.5
July	90	118.8	74	118.4	120.5	127	150.3	84.9	103.7	357	157.7	41	177.5	204	135.6
Aug.	91	119.3	74	118.5	122.7	134	151.2	102.7	101.6	336	164.3	44	184.7	211	137.5
Sept.	92	119.7	75	118.7	124.1	177	150.5	100.4	100.8	345	167.2	43	187.3	209	139.4
Oct.	92	119.8	75	118.9	124.1	176	150.7	100.6	100.2	446	165.3	44	185.2	209	140.7
Nov.	92	120.4	74	119.2	125.5	190	149.6	104.6	102.6	341	175.8	45	183.5	211	143.7
Dec.	92	120.2	74	118.5	127.7	175	146.3	104.2	106.7	431	172.2	44	179.2	214	144.2
1964															
Jan.	89	120.8	72	119.5	125.3	144	146.0	77.3	109.6	394	174.4	44	181.4	216	144.1
Feb.	90	121.5	73	120.6	125.5	168	145.1	78.6	112.4	314	162.0	43	186.0	214	140.9
Mar.	91	121.1	73	119.7	126.6	149	156.3	98.5	108.3	367	158.4	44	191.1	217	143.6
Apr.	92	122.3	74	120.2	126.6	145	158.3	100.4	109.3	332	154.5	43	184.7	219	145.8
May	93	121.3	75	119.9	127.7	167	164.4	112.6	107.2	333	154.2	43	180.1	212	140.2

Manpower Utilization

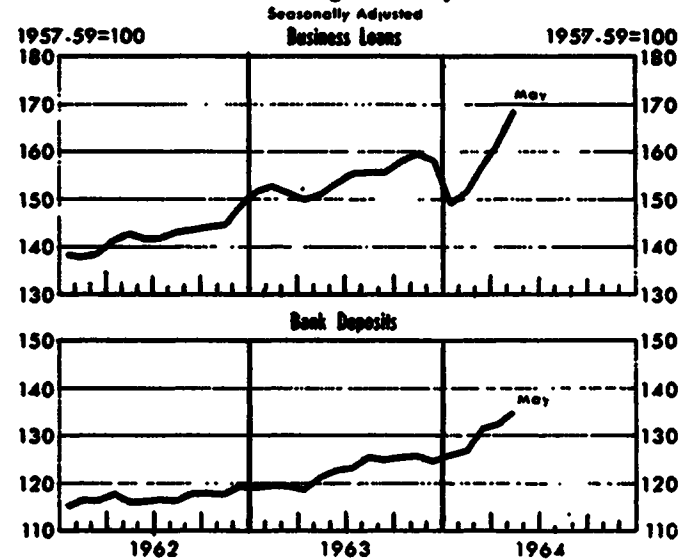


Production and Spending



Evansville Metropolitan Area

Banking Activity



Prepared by Research Department
Federal Reserve Bank of St. Louis

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		106.9		102.1	113.7	6.6
1958		97.4		98.7	95.5	10.5
1959		95.7		99.3	90.8	8.4
1960		96.5		100.2	86.5	6.6
1961		94.0		102.1	83.9	6.8
1962		96.9		103.2	86.1	5.0
1963		100.0		105.8	91.8	4.1
1964						
May	67	100.3	41	105.3	93.1	3.4
June	66	100.6	42	106.3	92.4	3.9
July	68	101.0	42	106.9	92.7	3.7
Aug.	67	99.9	42	106.1	92.3	4.2
Sept.	67	100.4	42	107.1	90.9	3.9
Oct.	67	100.4	42	107.1	90.9	4.2
Nov.	67	100.7	42	106.6	92.4	4.2
Dec.	68	101.3	42	106.1	94.6	3.8
1964						
Jan.	66	102.5	40	106.1	97.5	3.7
Feb.	66	102.5	40	105.8	95.3	3.4
Mar.	66	101.4	40	105.7	95.3	3.3
Apr.	66	99.5	40	104.1	93.1	3.2
May	67	99.2	41	105.2	90.9	3.6

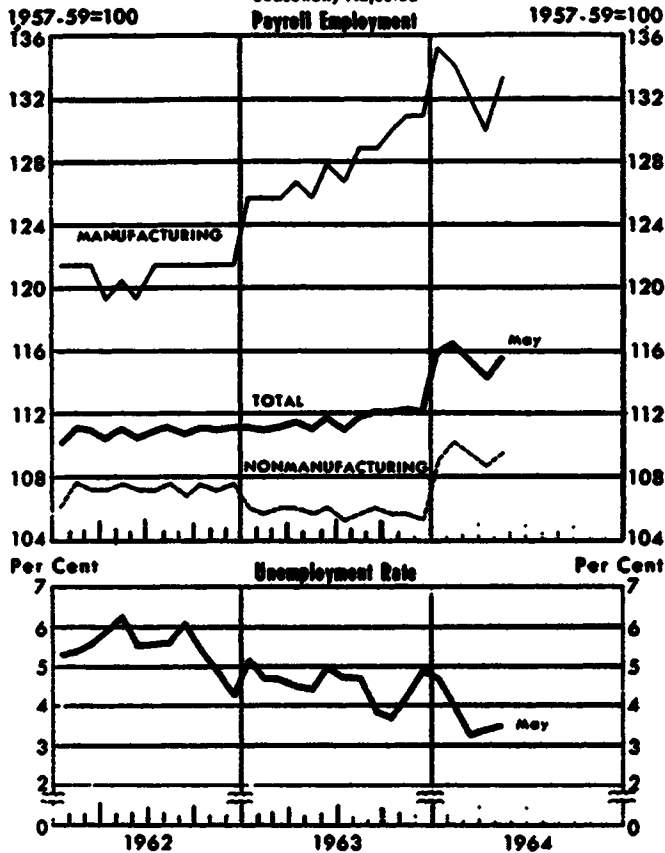
Annual Averages	PRODUCTION AND SPENDING					
	Value Added by Manufacture		Department Store Sales		Check Payments	
	Millions of Dollars	Seasonally Adjusted Index	Millions of Dollars	Seasonally Adjusted Index	Millions of Dollars	Seasonally Adjusted Index
1957		111.2		109.1		103.0
1958		99.9		94.4		97.2
1959		88.9		96.5		99.7
1960		100.6		97.8		101.3
1961		94.7		98.5		102.5
1962		107.2		104.0		112.9
1963		117.4		106.7		119.7
1964						
May	311	116.0	107.3	113.1	219	118.4
June	376	116.2	126.4	113.4	212	121.1
July	321	116.9	96.2	115.7	244	121.1
Aug.	315	118.1	117.4	110.2	213	122.3
Sept.	353	119.6	105.5	107.0	202	120.9
Oct.	327	121.0	101.0	100.9	231	120.3
Nov.	340	124.3	115.7	99.0	217	124.0
Dec.	321	127.3	175.7	100.2	233	126.7
1964						
Jan.	317	127.0	66.5	102.2	260	126.0
Feb.	357	126.1	65.3	99.3	205	126.0
Mar.	316	129.8	84.3	97.6	220	124.4
Apr.	338	128.8	90.4	97.6	219	125.0
May	379	127.2	98.7	99.2	227	126.4

Annual Averages	BANKING ACTIVITY					
	Business Loans		Bank Deposits			
	Millions of Dollars	Seasonally Adjusted Index	Millions of Dollars	Seasonally Adjusted Index		
1957		92.1		100.0		
1958		95.4		100.1		
1959		112.5		99.6		
1960		125.1		95.9		
1961		125.0		111.8		
1962		142.3		117.0		
1963		154.4		122.6		
1964						
May	47	151.1	164	121.5		
June	46	153.5	162	122.2		
July	48	155.1	167	123.4		
Aug.	47	155.8	162	125.6		
Sept.	45	155.8	162	125.0		
Oct.	46	156.1	169	125.7		
Nov.	46	159.7	172	125.8		
Dec.	47	158.1	170	124.6		
1964						
Jan.	47	149.5	172	125.9		
Feb.	47	151.5	171	126.9		
Mar.	49	157.1	175	131.5		
Apr.	50	162.1	178	132.4		
May	53	160.6	182	135.2		

Manpower Utilization

Seasonally Adjusted

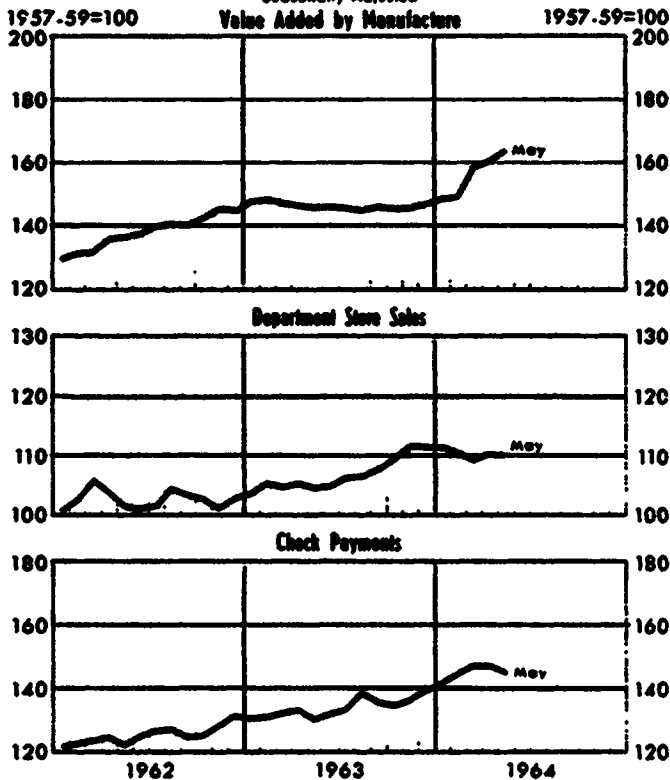
Payroll Employment



Production and Spending

Seasonally Adjusted

Value Added by Manufacture

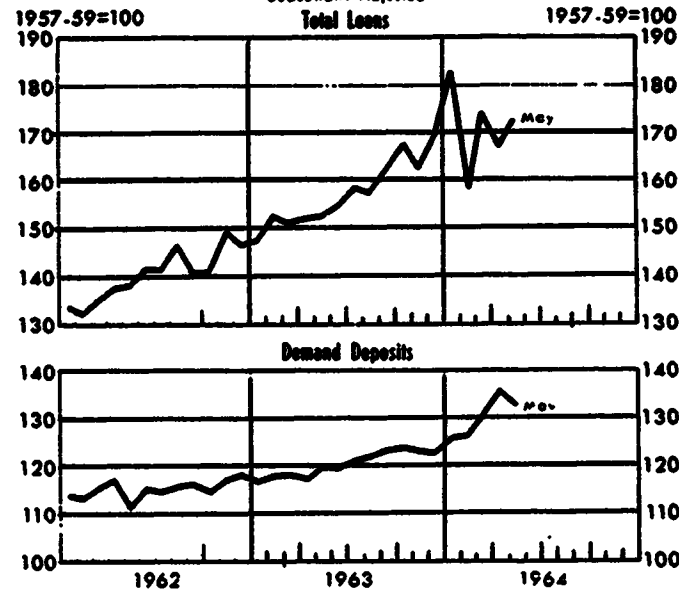


Springfield Metropolitan Area

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 of Persons	Seasonally Adjusted Index	Thousands of Persons	Seasonally Adjusted Index	Seasonally Adjusted Index	Seasonally Adjusted
		Index		Index	Index	Index
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		105.8	124.6	6.6
1961		109.6		106.1	119.4	5.8
1962		110.9		107.2	121.2	5.5
1963		111.6		105.8	127.8	4.6
1964						
May	41	111.0	28	105.7	125.7	4.4
June	41	111.8	29	106.1	127.8	5.0
July	41	111.0	29	105.3	126.7	4.7
Aug.	41	111.8	29	105.7	128.8	4.7
Sept.	41	112.1	29	106.1	128.8	3.9
Oct.	41	112.1	29	105.7	129.9	3.7
Nov.	41	112.3	29	105.7	130.9	4.3
Dec.	41	112.1	29	105.3	130.9	4.9
1964						
Jan.	41	115.9	28	109.1	135.2	4.7
Feb.	41	116.5	28	110.2	134.1	3.9
Mar.	41	115.4	29	109.5	132.0	3.2
Apr.	41	114.3	29	108.7	129.9	3.4
May	41	113.7	29	109.5	133.1	3.5

PRODUCTION AND SPENDING

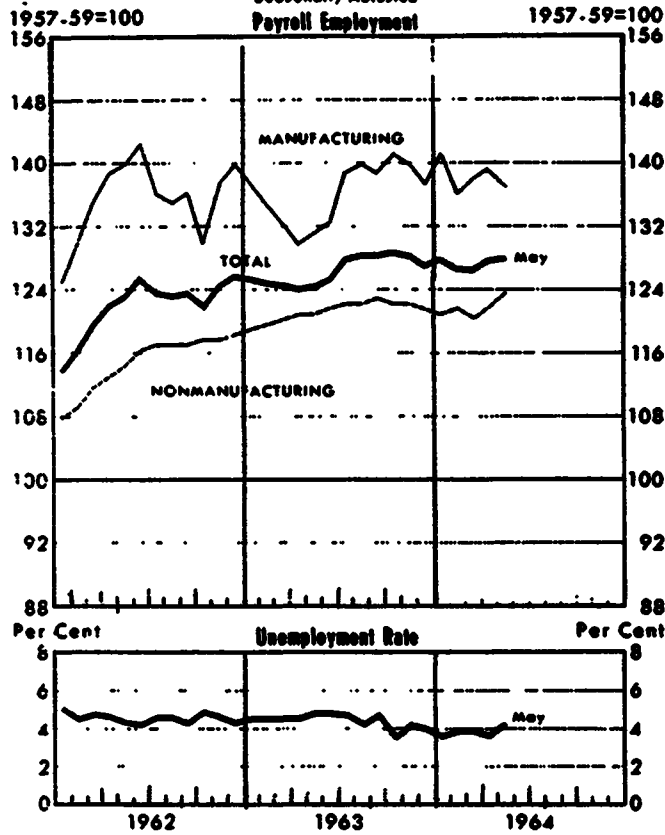
Annual Averages	Value Added by Manufacture		Department Store Sales		Check Payments	
	Millions of Dollars	Seasonally Adjusted Index	Unadjusted Index	Seasonally Adjusted Index	Millions of Dollars	Seasonally Adjusted Index
		Index		Index		Index
1957		96.7		96.5		8.8
1958		102.0		95.5		99.2
1959		101.3		107.1		111.0
1960		116.1		100.0		110.8
1961		126.0		99.8		115.2
1962		136.3		102.6		125.0
1963		145.6		107.6		134.1
1964						
May	109	145.8	104.7	104.5	138	130.1
June	131	145.8	97.7	104.9	130	131.7
July	116	145.4	97.4	106.3	134	133.5
Aug.	127	144.8	111.9	106.6	147	138.9
Sept.	126	146.0	123.3	107.8	146	135.5
Oct.	105	145.3	97.4	105.4	152	134.3
Nov.	117	145.6	127.3	111.7	140	136.6
Dec.	97	146.9	124.5	111.5	149	139.3
1964						
Jan.	102	148.8	68.9	111.5	157	141.6
Feb.	113	149.2	74.4	110.6	127	144.9
Mar.	109	150.0	101.2	109.2	153	147.6
Apr.	110	160.2	104.9	110.4	152	147.3
May	136	163.8	116.6	110.3	146	145.0

BANKING ACTIVITY

Annual Averages	Total Loans		Demand Deposits of Individuals, Businesses and Local Governments	
	Unadjusted Index	Seasonally Adjusted Index	Unadjusted Index	Seasonally Adjusted Index
		Index		Index
1957		91.0		92.8
1958		95.7		121.0
1959		111.3		106.2
1960		124.6		106.4
1961		126.7		120.0
1962		140.3		115.2
1963		157.4		120.4
1964				
May	145.0	152.4	114.2	119.8
June	157.5	154.9	116.8	119.5
July	157.7	152.5	117.9	120.8
Aug.	159.8	157.3	119.7	121.9
Sept.	164.9	162.0	127.4	123.3
Oct.	172.5	162.6	126.6	123.9
Nov.	163.0	162.6	126.9	123.0
Dec.	172.5	169.8	123.4	122.7
1964				
Jan.	177.7	162.9	124.7	125.9
Feb.	153.7	156.4	122.7	126.3
Mar.	167.5	174.1	128.9	130.9
Apr.	165.6	167.2	115.2	135.9
May	168.6	172.9	125.8	132.5

Manpower Utilization

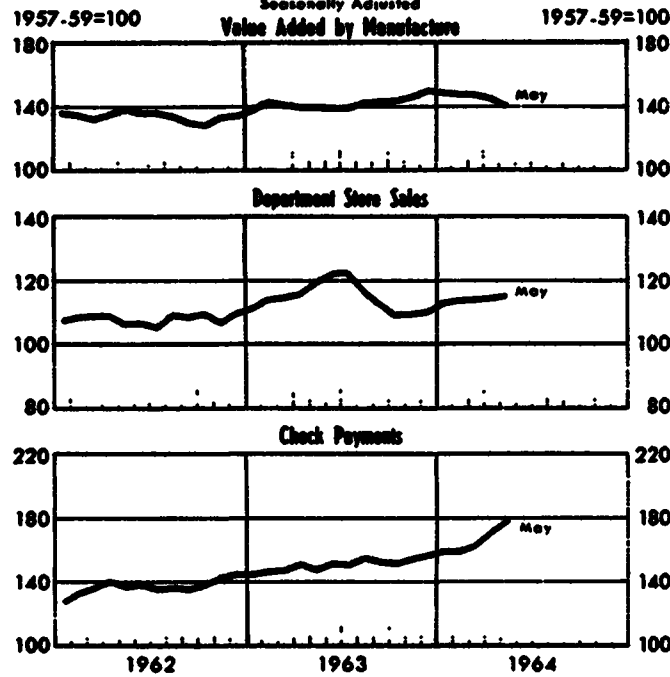
Seasonally Adjusted
Payroll Employment



Fort Smith Metropolitan Area

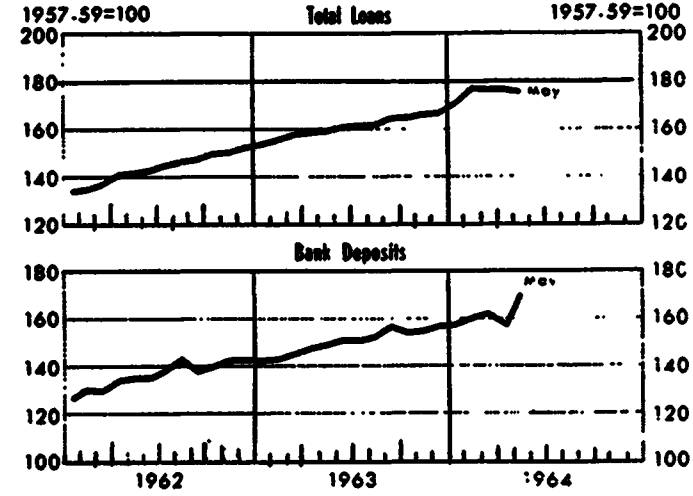
Production and Spending

Seasonally Adjusted
Value Added by Manufacture



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.

MANPOWER UTILIZATION

Annual Average	Total Payroll Employment		Manufacturing Employment		Unemployment Rate	
	Thousands of Persons	Seasonally Adjusted Index	Thousands of Persons	Seasonally Adjusted Index		
		1957-59=100		1957-59=100		
1957	98.3	98.3	99.8	95.2	4.8	
1958	101.0	101.0	101.7	99.9	5.9	
1959	100.7	100.7	98.5	104.9	4.8	
1960	96.4	96.4	92.7	103.5	6.6	
1961	101.1	101.1	97.2	108.5	6.3	
1962	121.8	121.8	114.7	135.4	4.6	
1963	126.4	126.4	121.3	136.2	4.4	
1964						
May	29	124.4	18	120.9	131.1	4.8
June	29	125.3	18	121.6	132.4	4.8
July	30	127.8	19	122.2	136.7	4.7
Aug.	30	128.3	19	122.2	139.9	4.2
Sept.	30	128.3	19	122.9	138.7	4.7
Oct.	30	128.7	19	122.2	142.1	3.6
Nov.	30	128.3	19	122.2	139.9	4.2
Dec.	29	127.0	19	121.6	137.4	4.0
1964						
Jan.	29	127.8	18	120.9	141.2	3.6
Feb.	29	126.6	18	121.6	136.1	3.9
Mar.	30	126.4	18	120.4	138.0	3.9
Apr.	30	127.7	19	121.7	139.2	3.6
May	30	127.9	19	123.6	136.9	4.3

PRODUCTION AND SPENDING

Annual Average	Value Added by Manufacture		Department Store Sales		Check Payments	
	Millions of Dollars	Seasonally Adjusted Index	Unadjusted Index	Seasonally Adjusted Index	Millions of Dollars	Seasonally Adjusted Index
		1957-59=100		1957-59=100		1957-59=100
1957	87.6	87.6	102.0	95.8	95.8	95.8
1958	99.9	99.9	100.3	98.7	98.7	98.7
1959	110.5	110.5	97.8	105.5	105.5	105.5
1960	116.1	116.1	91.4	105.0	105.0	105.0
1961	122.3	122.3	96.9	114.8	114.8	114.8
1962	131.8	131.8	107.8	135.7	135.7	135.7
1963	142.5	142.5	114.1	150.9	150.9	150.9
1964						
May	67	139.9	114.6	119.8	81	147.4
June	64	139.6	111.3	122.3	89	151.3
July	81	139.2	107.5	122.8	100	150.6
Aug.	80	142.5	113.4	116.1	95	154.9
Sept.	82	143.1	110.9	112.3	93	152.2
Oct.	77	143.5	108.4	108.9	99	151.3
Nov.	80	146.1	107.2	109.5	89	154.6
Dec.	71	149.8	209.3	110.1	99	156.6

BANKING ACTIVITY

Annual Average	Total Loans		Bank Deposits	
	Unadjusted Index	Seasonally Adjusted Index	Unadjusted Index	Seasonally Adjusted Index
		1957-59=100		1957-59=100
1957	95.6	95.6	93.8	93.8
1958	96.0	96.0	100.5	100.5
1959	106.5	106.5	105.7	105.7
1960	115.7	115.7	104.2	104.2
1961	125.6	125.6	116.4	116.4
1962	143.5	143.5	136.2	136.2
1963	160.8	160.8	150.2	150.2
1964				
May	161.4	159.3	147.0	149.0
June	162.8	160.6	150.6	150.5
July	161.5	161.2	151.5	151.5
Aug.	162.2	161.7	150.9	151.1
Sept.	164.2	164.2	154.9	156.2
Oct.	165.5	164.8	156.3	155.8
Nov.	166.0	165.9	157.4	154.5
Dec.	167.2	166.5	162.5	156.5

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

	May 1964 (In millions)	Apr. 1964	May 1964 compared with May 1963
Cape Girardeau, Mo.	\$ 24.6	+ 3 %	+ 7 %
El Dorado, Ark.	39.7	- 8	- 2
Greenville, Miss.	43.0	+ 2	+ 2
Hannibal, Mo.	14.6	- 2	- 11
Helena, Ark.	13.4	- 10	- 7
Jackson, Tenn.	38.9	- 6	+ 2
Jefferson City, Mo.	245.5	+ 29	+ 15
Owensboro, Ky.	68.7	- 5	+ 1
Paducah, Ky.	53.8	+ 6	+ 8
Pine Bluff, Ark.	62.4	-0-	- 8
Quincy, Ill.	61.8	- 1	- 4
Sedalia, Mo.	24.7	- 13	- 3
Texarkana, Ark.	35.0	-0-	- 3

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

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