

SELECTED ECONOMIC INDICATORS CENTRAL MISSISSIPPI VALLEY

OCTOBER 1970

METROPOLITAN AREA ACTIVITY

EIGHT AREA SUMMARY

ST. LOUIS

LOUISVILLE

MEMPHIS

LITTLE ROCK

EVANSVILLE

SPRINGFIELD, MO.

FORT SMITH

PINE BLUFF



STATE ACTIVITY

SUMMARY

ARKANSAS

KENTUCKY

MISSISSIPPI

MISSOURI

TENNESSEE

CHECK PAYMENTS 11 OTHER CITIES

Prepared by Federal Reserve Bank of St. Louis
Released: October 30, 1970

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 and five states completely or partially within the Eighth Federal Reserve District. 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 index of check payments is an average of the indexes for three months and is centered on the middle month.

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

The data for total loans and total deposits are for member banks only and are averages of data for the last Wednesday of the preceding month, the Wednesday preceding the 15th of the current month, and the last Wednesday of the current month.

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 index is adjusted for number of trading days in each month.

The consolidated employment indexes are based on combined data from the metropolitan areas. The consolidated index for check payments is based on reports from the 8 metropolitan areas and 11 other centers and includes 138 respondent banks. The consolidated banking indexes include all member banks in the Eighth Federal Reserve District.

National data are from reports of the Department of Labor and the Board of Governors of the Federal Reserve System.

Basic state personal income figures are obtained from Business Week, and farm cash receipts data are developed by the U. S. Department of Agriculture.

Footnotes for tables:

1. All member banks
2. Three-month moving averages (except latest month, which is a two-month average)

3. Annual figures are totals for the year. Monthly figures are cumulative (year to date).
4. Millions of dollars
n.a. - Not available

Explanatory Comments

St. Louis; Louisville; Memphis; Little Rock

Last year's restrictive monetary and fiscal policies, along with numerous labor disputes, have had noticeable impact on economic activity in the larger metropolitan areas in the Central Mississippi Valley. Most data series continue to indicate an economic slowdown relieved by only scattered signs of recovery. Although financial data showed generally slight improvements over last year in each area, the employment picture has been mixed.

ST. LOUIS

Manufacturing employment in St. Louis dipped in both August and September, largely as a result of automobile layoffs, strikes, and declines in defense spending. Nonmanufacturing employment, seasonally adjusted, dropped in September after climbing steadily since April. The unemployment rate received impetus from a teamster's strike, surged to 6.9 per cent in April, and then began a gradual decline until August, when another upturn began. The rate reached 5.4 per cent in September, well above the level of 3.7 per cent a year ago.

Bank deposits, which had been fluctuating about a downward trend since early in 1969, began a recovery in July and the recovery continued into September. Total loans were at a 1970 low in June, but rebounded sufficiently to reach successive record highs in August and September. Growth of spending ceased in the March through June period, but rapid gains were registered in both July and August. A downturn occurred in September, however, probably reflecting the automobile strike.

The short-run outlook for the St. Louis economy depends in large part upon the duration of the automobile strike. More than 9,000 workers were directly affected, and employees of related industries have begun to feel the impact. The strike occurred only a few months after the apparent upturn of business activity.

LOUISVILLE

Manufacturing employment in Louisville fell in September, continuing a decline which has been underway since April. The most recent slippage apparently is the result of slacked demand for apparel and fabricated metal. Nonmanufacturing employment dipped slightly, and the unemployment rate increased to 4.5 per cent in September from 3.8 per cent in August. This is substantially above the 3.2 per cent rate of last September.

Growth of bank loans and deposits increased in July, and the increase extended into September. Spending (check payments), seasonally adjusted, has for the past year fluctuated about a rising trend line, but the September rate declined from the August level.

MEMPHIS

Manufacturing employment in Memphis has begun to recover from a recently concluded strike, and continued increases in nonmanufacturing employment have generally been evident since May. The seasonally adjusted unemployment rate, however, edged up to 3.8 per cent in September, after dropping one-tenth of a point in both July and August. The unemployment rate a year ago was only 3 per cent. The rapid improvement in the financial sector, which had been apparent in July and August, was halted in September. Only small increases were registered in bank deposits and check payments, while total loans fell off from the level of a month earlier.

LITTLE ROCK

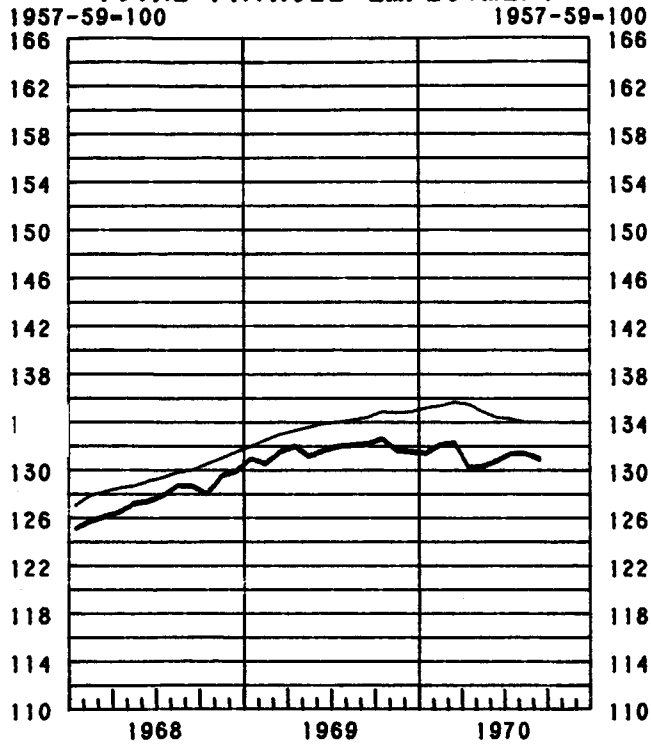
Seasonally adjusted total employment in Little Rock declined in September for the fourth consecutive month. A fall in nonmanufacturing employment more than offset a rise in manufacturing employment, and the unemployment rate rose to 3.7 per cent from 3.6 per cent a month earlier. This represents a large rise above the rate of 2.4 per cent last September. Total loans declined substantially in September, but bank deposits continued their upward movement which began in April. Spending, which had been moving erratically since March, rose in September.

Eight Central Mississippi Valley Metropolitan Areas

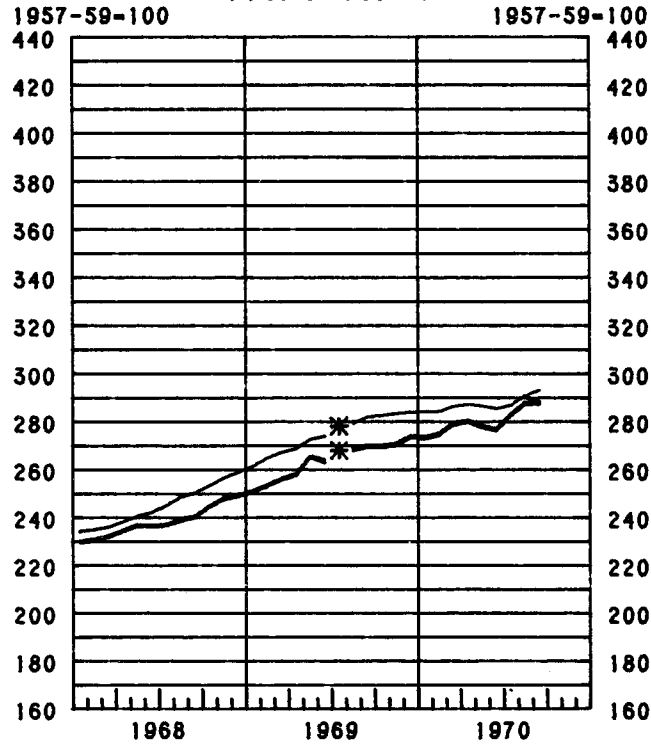
Year	MANPOWER UTILIZATION								BANKING ACTIVITY				SPENDING	
	Total Payroll Employment		Nonmanufacturing Employment		Manufacturing Employment		Unemployment Rate		Total Loans ^{1/}		Bank Deposits ^{1/}		Check Payments ^{2/}	
	Region	United States	Region	United States	Region	United States	Region	United States	Region	United States	Region	United States	Region	United States
1960	101.4	103.2	102.4	104.1	99.3	101.2	5.3	5.5	115.4	116.7	104.5	104.9	110.8	113.4
1965	113.3	115.8	116.6	119.0	106.6	108.8	3.6	4.5	185.7	188.3	140.9	150.3	172.5	174.4
1966	119.5	121.8	122.6	124.6	113.2	115.8	3.2	3.8	204.1	211.1	148.3	161.0	192.3	199.0
1967	123.9	125.4	127.1	129.2	117.4	117.2	3.3	3.8	219.5	224.2	161.2	173.6	210.8	217.3
1968	127.5	129.3	131.4	134.0	119.7	119.2	3.2	3.6	237.6	245.0	174.6	189.5	232.9	252.5
1969	131.5	133.8	136.2	139.5	122.2	121.5	3.2	3.5	263.5	274.9	182.4	197.1	238.8	299.1
1968														
Jan.	125.0	127.1	128.6	131.2	117.9	118.2	3.4	3.6	229.2	234.3	169.2	182.5	221.9	231.7
Feb.	125.6	127.9	129.4	132.3	117.8	118.2	3.2	3.8	230.1	235.1	170.2	183.6	220.6	234.1
Mar.	126.0	128.2	129.8	132.7	118.3	118.3	3.3	3.7	231.4	236.0	171.2	184.7	223.5	237.4
Apr.	126.4	128.5	130.1	133.1	119.0	118.7	3.3	3.5	233.8	238.3	171.0	184.5	225.1	241.2
May	127.1	128.7	130.7	133.1	119.7	119.0	3.2	3.6	236.0	240.6	172.4	185.8	226.4	247.6
June	127.3	129.1	131.1	133.7	119.8	119.2	3.3	3.7	235.8	242.2	173.1	187.3	228.0	251.9
July	127.8	129.4	131.7	134.1	120.2	119.2	3.2	3.7	236.3	245.0	174.5	189.1	232.9	255.7
Aug.	128.6	129.8	132.5	134.6	120.8	119.4	3.2	3.5	238.2	248.6	176.4	191.7	239.8	258.8
Sept.	128.5	130.0	132.2	134.9	121.2	119.5	3.1	3.5	239.9	250.4	177.3	193.5	241.0	262.9
Oct.	127.9	130.5	132.7	135.5	118.3	119.7	3.1	3.5	244.2	253.4	178.6	195.0	241.2	266.2
Nov.	129.4	131.0	133.4	136.0	121.4	120.1	3.2	3.4	247.4	256.6	180.3	197.4	244.3	269.4
Dec.	129.8	131.5	134.8	136.5	121.9	120.6	2.9	3.3	248.7	259.1	181.3	199.4	249.5	273.1
1969														
Jan.	130.9	132.0	134.8	137.3	122.9	120.6	2.9	3.4	250.5	261.4	182.1	198.5	253.3	278.6
Feb.	130.4	132.5	135.1	137.8	121.0	121.1	2.8	3.3	252.9	264.8	182.5	198.5	252.5	281.7
Mar.	131.4	133.0	135.0	138.2	124.2	121.5	2.9	3.4	255.5	267.2	183.0	198.0	255.3	284.6
Apr.	131.9	133.3	135.7	138.7	124.3	121.6	2.9	3.5	257.3	268.7	183.8	198.8	255.6	287.5
May	131.0	133.6	135.8	139.1	121.4	121.7	3.1	3.5	264.8	272.7	183.7	199.4	256.8	295.0
June	131.5	133.9	135.8	139.5	122.7	122.0	3.5	3.4	262.9	273.9	184.6	199.0	256.7	301.7
July	131.9	134.0	135.8	139.6	124.0	122.0	3.4	3.5	268.0	278.1	182.7	197.5	259.5	306.2
Aug.	132.0	134.2	136.0	139.9	124.2	122.0	3.4	3.5	268.1	279.5	181.6	195.7	265.1	310.0
Sept.	132.1	134.4	136.9	140.1	122.5	122.0	3.4	3.8	269.3	282.1	181.6	194.7	266.1	311.2
Oct.	132.5	134.9	137.6	140.9	122.2	121.9	3.4	3.8	269.3	282.7	180.8	194.0	264.9	311.1
Nov.	131.5	134.8	137.9	141.2	118.7	121.0	3.4	3.5	270.1	283.4	181.2	195.9	263.7	309.9
Dec.	131.4	134.9	138.1	141.3	118.1	121.0	3.5	3.5	273.2	284.0	181.1	194.8	271.4	311.8
1970														
Jan.	131.3	135.2	138.3	141.9	117.2	120.6	3.8	3.9	272.6	284.3	180.8	195.3	282.8	317.3
Feb.	132.0	135.4	138.5	142.5	118.9	120.1	4.0	4.2	274.3	284.3	180.3	195.3	291.4	320.1
Mar.	132.2	135.7	138.3	142.8	120.1	120.2	3.9	4.4	278.5	286.5	182.1	196.2	297.3	325.0
Apr.	130.1	135.5	136.0	143.0	118.2	119.3	5.3	4.8	279.7	287.3	184.7	199.4	297.9	329.0
May	130.2	134.9	136.7	142.8	117.3	117.9	5.2	5.0	277.2	286.6	184.2	198.6	297.9	334.2
June	130.1	134.4	137.5	142.3	117.0	117.3	4.6	4.7	276.1	285.5	184.9	198.3	300.5	337.1
July	131.3	134.3	138.6	142.4	116.6	116.9	4.4	5.0	282.3	286.9	187.8	201.6	307.8	337.4
Aug.	131.3	134.0	139.2	142.3	115.5	116.1	4.6	5.1	287.3	291.1	190.5	205.8	311.6	339.6
Sept.	130.8	134.0	138.5	142.3	115.3	116.1	4.9	5.5	287.4	293.3	189.8	207.7	311.3	338.6

EIGHT CENTRAL MISSISSIPPI VALLEY METROPOLITAN AREAS

MANPOWER UTILIZATION SEASONALLY ADJUSTED TOTAL PAYROLL EMPLOYMENT



BANKING ACTIVITY SEASONALLY ADJUSTED TOTAL LOANS



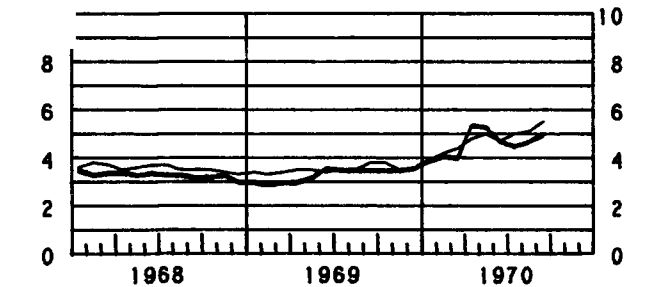
**PERCENTAGE CHANGE
SEASONALLY ADJUSTED INDEX**

	YEAR ENDING SEPTEMBER 1970	
	AREA SUMMARY	U.S.
TOTAL PAYROLL EMPLOYMENT	-1.0	-0.3
TOTAL LOANS	+6.7	+4.0
TOTAL DEPOSITS	+4.5	+6.7
CHECK PAYMENTS	+17.0	+8.8

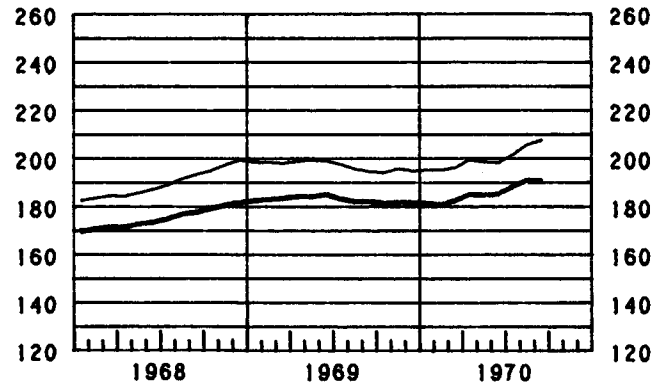
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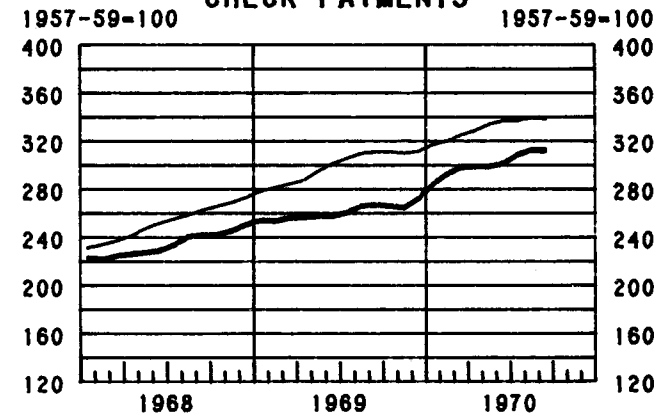
UNEMPLOYMENT RATE PER CENT



TOTAL DEPOSITS



SPENDING SEASONALLY ADJUSTED CHECK PAYMENTS



C.M.V. AREAS — U.S. —

* BEGINNING WITH JULY 1969, LOANS ARE REPORTED GROSS, RATHER THAN NET OF VALUATION RESERVES AS DONE PREVIOUSLY.

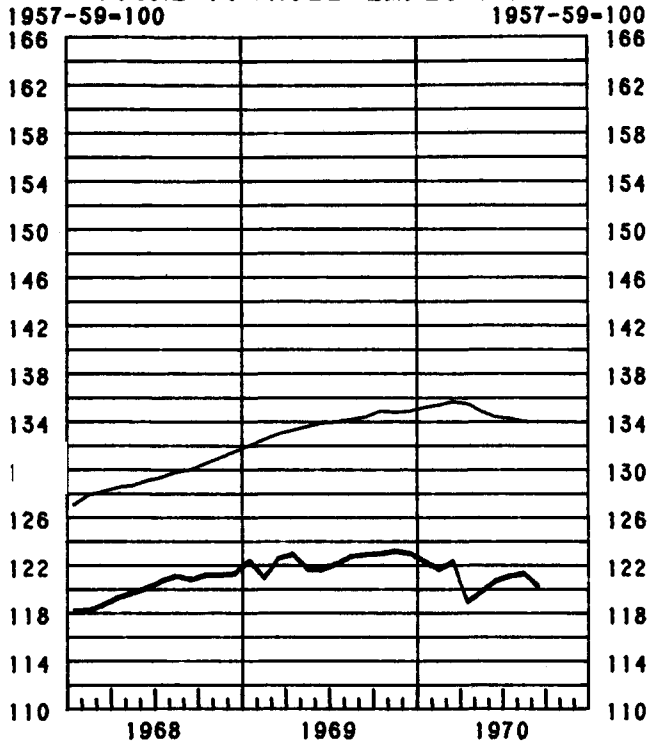
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St. Louis Metropolitan Area

Annual Averages	MANPOWER UTILIZATION							BANKING ACTIVITY				SPENDING		
	Total Payroll Employment		Nonmanufacturing Employment		Manufacturing Employment	Unemployment Rate	Total Loans ^{1/}	Bank Deposits ^{1/}		Check Payments				
	Thousands of Persons	Seasonally Adjusted Index	Thousands of Persons	Seasonally Adjusted Index	Seasonally Adjusted Index	Seasonally Adjusted	Millions of Dollars	Seasonally Adjusted Index	Millions of Dollars	Seasonally Adjusted Index	Millions of Dollars	Seasonally Adjusted Index ^{2/}		
1960		101.0		102.1		99.2		4.7		112.6		99.6		112.9
1965		109.3		113.7		101.7		3.5		162.7		130.5		180.0
1966		115.5		120.2		107.4		3.3		179.9		133.3		201.3
1967		117.9		123.4		108.4		3.4		183.8		142.4		226.0
1968		119.9		126.9		107.8		3.4		192.0		150.4		247.2
1969		122.3		131.0		107.2		3.5		210.4		151.1		278.9
<u>1968</u>														
Jan.	866	118.1	577	124.5	106.9	3.7	2,137	187.7	3,621	148.5	8,235	233.7		
Feb.	863	118.1	579	124.9	106.2	3.3	2,091	188.0	3,527	148.8	6,898	228.7		
Mar.	873	118.6	585	125.4	106.9	3.6	2,088	188.5	3,482	148.9	7,299	230.9		
Apr.	888	119.2	595	125.7	107.8	3.5	2,118	190.6	3,450	147.6	7,798	233.7		
May	891	119.6	599	126.3	107.9	3.4	2,130	191.6	3,485	148.0	7,952	237.2		
June	906	120.0	608	126.5	108.6	3.5	2,134	190.6	3,480	148.3	7,706	238.2		
July	904	120.6	608	127.4	108.6	3.4	2,144	189.4	3,513	148.8	8,180	245.0		
Aug.	899	121.0	606	128.3	108.3	3.4	2,152	190.4	3,553	151.6	7,761	254.0		
Sept.	906	120.7	609	127.7	108.5	3.4	2,161	191.4	3,584	151.3	8,101	260.2		
Oct.	906	121.1	612	128.2	108.6	3.4	2,194	195.4	3,630	152.2	8,777	264.3		
Nov.	907	121.1	614	128.8	107.7	3.5	2,218	199.0	3,714	154.7	8,208	268.0		
Dec.	912	121.2	618	129.1	107.5	3.1	2,274	201.2	3,810	155.9	9,621	273.0		
<u>1969</u>														
Jan.	898	122.3	604	130.4	108.2	3.1	2,334	204.2	3,882	159.1	9,686	272.6		
Feb.	882	120.8	605	130.5	103.9	3.1	2,301	206.3	3,698	155.7	7,763	271.1		
Mar.	901	122.5	607	130.2	109.1	3.1	2,285	206.5	3,596	153.9	8,841	271.9		
Apr.	915	122.8	620	130.9	108.7	3.1	2,296	206.8	3,602	154.3	8,944	271.1		
May	905	121.5	623	131.2	104.6	3.4	2,324	209.0	3,624	153.5	8,562	269.7		
June	917	121.5	626	130.4	105.8	3.9	2,369	211.4	3,558	151.8	9,206	269.0		
July	915	122.0	620	129.9	108.1	3.7	2,432	214.8	3,539	150.3	9,170	274.2		
Aug.	911	122.7	613	130.0	110.1	3.7	2,419	214.3	3,466	147.9	8,229	283.7		
Sept.	921	122.8	627	131.4	107.7	3.7	2,403	213.5	3,463	146.3	9,299	289.2		
Oct.	921	122.9	629	131.8	107.4	3.6	2,379	212.2	3,509	147.3	9,929	290.4		
Nov.	921	123.1	631	132.3	107.0	3.7	2,360	212.0	3,512	146.3	8,352	288.2		
Dec.	924	122.9	634	132.5	106.2	3.9	2,424	214.1	3,603	147.2	10,439	295.9		
<u>1970</u>														
Jan.	897	122.2	614	132.4	104.4	4.4	2,455	214.2	3,645	149.2	11,755	310.0		
Feb.	880	121.5	615	132.6	102.2	4.7	2,424	216.9	3,422	144.0	10,474	323.9		
Mar.	898	122.2	618	132.7	104.0	4.4	2,426	219.3	3,380	144.7	12,337	332.5		
Apr.	886	118.8	612	129.2	100.8	6.9	2,418	217.9	3,451	147.9	12,195	332.0		
May	892	119.7	620	130.6	100.8	6.5	2,384	214.4	3,416	144.6	11,232	328.9		
June	910	120.6	633	131.8	100.9	5.4	2,371	211.3	3,370	143.8	12,583	331.3		
July	908	121.0	632	132.5	101.1	4.9	2,451	216.5	3,473	147.6	12,920	341.8		
Aug.	900	121.2	627	133.0	100.5	5.2	2,483	220.0	3,501	149.4	11,688	347.3		
Sept.	901	120.1	629	131.9	99.6	5.4	2,484	220.9	3,572	150.9	11,598	346.6		

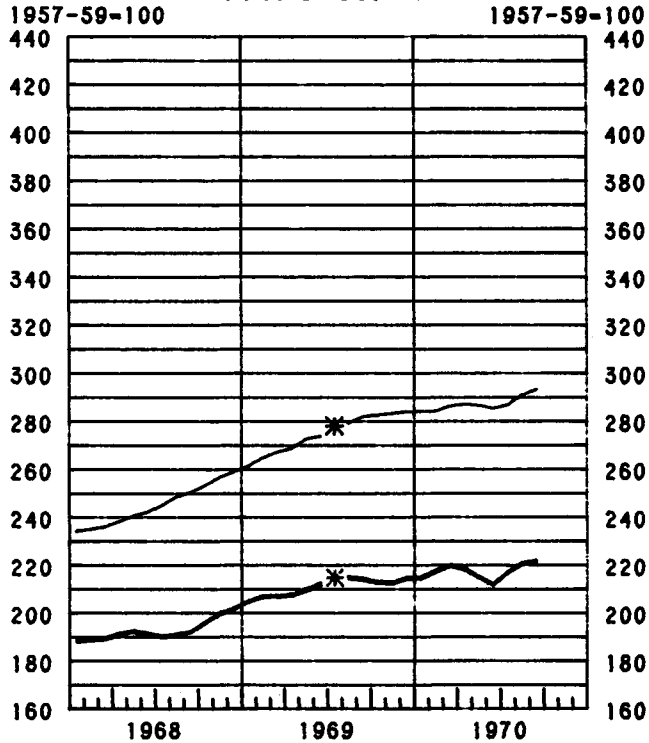
MANPOWER UTILIZATION

SEASONALLY ADJUSTED
TOTAL PAYROLL EMPLOYMENT



BANKING ACTIVITY

SEASONALLY ADJUSTED
TOTAL LOANS

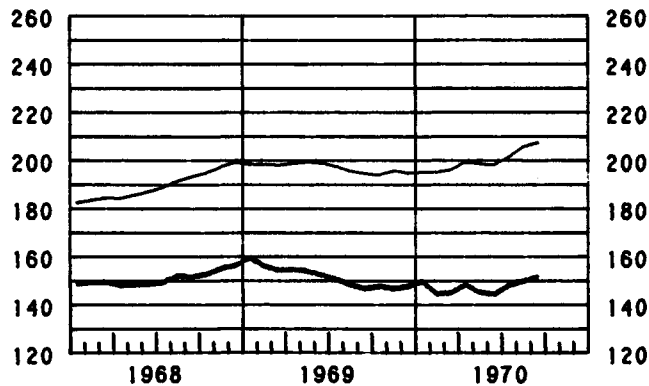


ST. LOUIS MISSOURI METROPOLITAN AREA

PERCENTAGE CHANGE
SEASONALLY ADJUSTED INDEX
YEAR ENDING
SEPTEMBER 1970

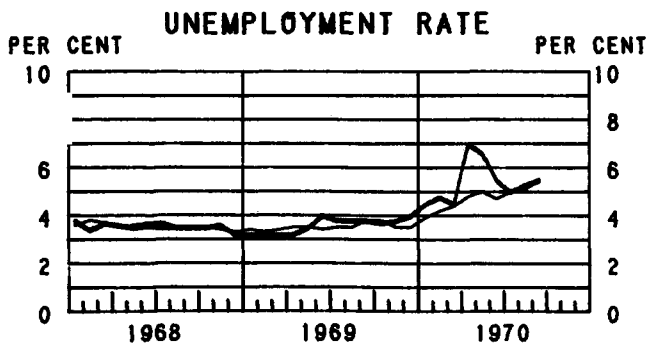
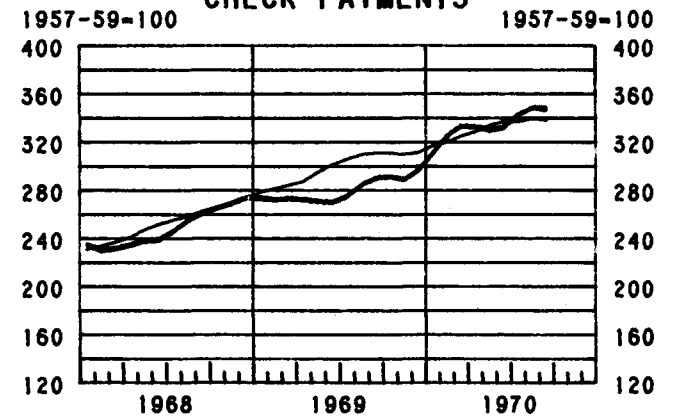
	ST. LOUIS	U.S.
TOTAL PAYROLL EMPLOYMENT	-2.2	-0.3
TOTAL LOANS	+3.5	+4.0
TOTAL DEPOSITS	+3.1	+6.7
CHECK PAYMENTS	+19.8	+8.8

TOTAL DEPOSITS



SPENDING

SEASONALLY ADJUSTED
CHECK PAYMENTS



ST. LOUIS — U.S. —

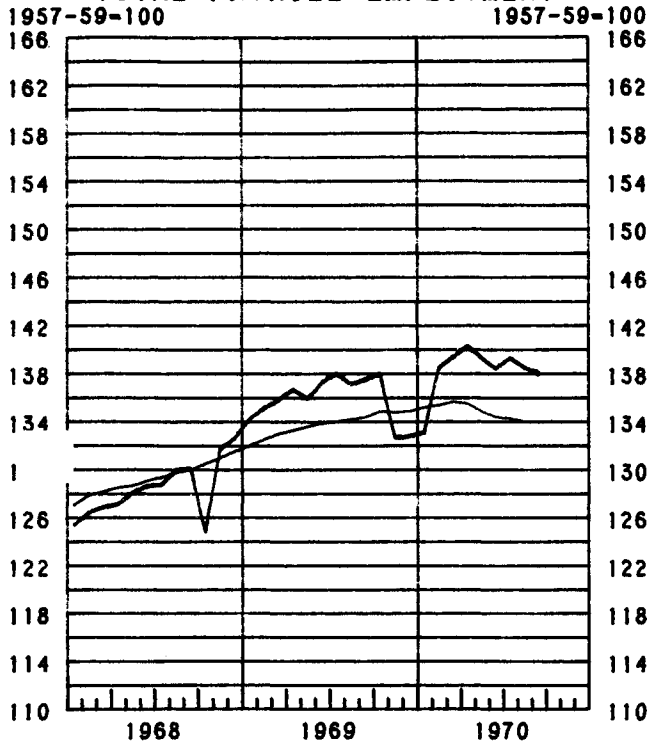
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PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

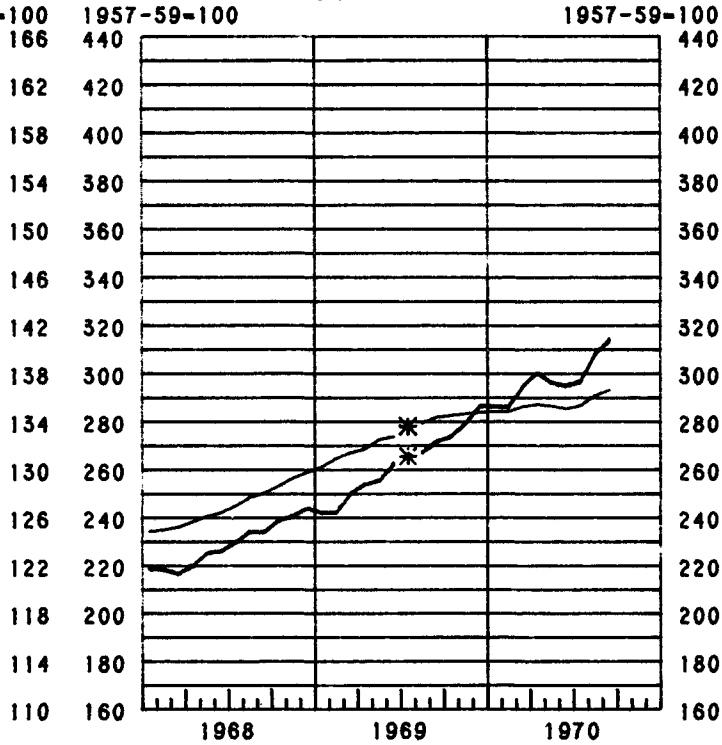
Louisville Metropolitan Area

Annual Averages	MANPOWER UTILIZATION						BANKING ACTIVITY				SPENDING	
	Total Payroll Employment		Nonmanufacturing Employment		Manufacturing Employment	Unemployment Rate	Total Loans $\frac{1/}{}$	Bank Deposits $\frac{1/}{}$		Check Payments		
	Thousands of Persons	Seasonally Adjusted Index	Thousands of Persons	Seasonally Adjusted Index	Seasonally Adjusted Index	Seasonally Adjusted	Millions of Dollars	Seasonally Adjusted Index	Millions of Dollars	Seasonally Adjusted Index	Millions of Dollars	Seasonally Adjusted Index $\frac{2/}{}$
1960		99.6		102.0	95.6	6.6		113.4		99.7		103.4
1965		111.5		114.3	106.5	3.5		169.7		134.2		156.1
1966		116.2		118.2	112.8	3.0		191.1		141.0		173.3
1967		122.7		123.6	121.3	3.0		206.4		154.3		181.8
1968		128.3		128.7	127.6	2.6		228.2		171.0		205.2
1969		135.8		136.6	134.5	2.7		262.0		184.8		231.4
<u>1968</u>												
Jan.	299	125.3	189	125.7	124.7	2.7	667	218.3	1,180	163.5	2,101	197.1
Feb.	301	126.3	190	126.7	125.6	2.6	640	217.5	1,138	165.4	1,783	196.9
Mar.	302	126.8	192	127.0	126.4	2.6	615	215.9	1,108	166.2	1,753	196.3
Apr.	305	127.0	196	127.4	126.2	2.8	629	219.2	1,097	165.9	1,855	196.0
May	312	128.0	200	128.0	128.0	2.7	649	224.7	1,125	168.1	1,942	200.6
June	315	128.5	202	128.4	128.8	2.7	654	225.4	1,128	168.7	1,846	206.5
July	314	128.7	201	128.6	128.9	2.7	677	229.1	1,148	170.6	2,176	209.6
Aug.	317	129.9	201	129.4	130.7	2.7	680	233.5	1,158	174.4	1,937	209.9
Sept.	319	130.0	202	129.6	130.7	2.6	673	233.2	1,156	174.0	1,894	208.9
Oct.	305	124.7	202	130.7	114.4	2.4	699	238.3	1,184	176.1	2,074	209.3
Nov.	324	131.6	204	131.4	132.0	2.4	709	240.2	1,202	177.8	1,942	214.5
Dec.	327	132.5	205	131.5	134.4	2.3	742	243.4	1,300	181.7	2,315	216.3
<u>1969</u>												
Jan.	320	134.1	199	132.4	137.2	2.3	737	241.4	1,309	181.5	2,296	221.7
Feb.	322	135.0	200	132.8	138.8	2.3	711	241.6	1,227	178.4	1,934	221.0
Mar.	323	135.7	201	133.3	139.7	2.2	712	249.7	1,214	182.2	2,042	224.0
Apr.	328	136.6	206	134.2	140.9	2.2	728	253.4	1,226	185.3	2,096	226.2
May	331	135.8	210	134.7	137.8	2.6	736	254.9	1,235	184.4	2,152	232.5
June	336	137.2	213	135.8	139.7	2.9	759	261.6	1,239	185.5	2,306	236.5
July	337	137.9	214	137.2	139.2	3.1	786	265.6	1,247	185.5	2,350	236.2
Aug.	335	137.0	215	137.9	135.3	3.1	778	266.7	1,230	185.1	2,089	234.0
Sept.	337	137.4	216	138.9	134.9	3.2	780	271.2	1,225	185.2	2,160	234.0
Oct.	339	137.9	217	140.1	134.2	3.1	801	273.3	1,257	187.2	2,390	234.0
Nov.	327	132.5	219	140.7	118.3	3.0	824	278.6	1,277	188.7	2,056	236.9
Dec.	327	132.7	220	140.9	118.5	2.9	874	286.2	1,354	188.3	2,617	240.1
<u>1970</u>												
Jan.	317	133.0	212	141.1	119.0	3.3	873	285.9	1,332	184.7	2,520	241.1
Feb.	330	138.4	212	141.1	133.8	3.4	840	285.6	1,247	181.2	2,045	238.0
Mar.	332	139.3	213	141.4	135.7	3.2	839	294.5	1,231	184.8	2,244	235.1
Apr.	337	140.2	219	142.3	136.5	3.4	861	299.9	1,267	191.5	2,293	242.5
May	339	139.2	222	142.7	133.0	3.5	854	295.7	1,271	189.6	2,341	247.2
June	338	138.3	222	141.3	133.1	3.7	853	294.4	1,255	187.9	2,445	250.0
July	340	139.2	224	143.4	131.7	3.7	877	296.2	1,289	191.8	2,677	250.8
Aug.	338	138.4	224	144.0	128.7	3.8	899	307.7	1,291	194.0	2,304	252.6
Sept.	338	137.9	223	143.5	128.2	4.5	899	313.2	1,321	200.1	2,341	249.4

MANPOWER UTILIZATION SEASONALLY ADJUSTED TOTAL PAYROLL EMPLOYMENT



BANKING ACTIVITY SEASONALLY ADJUSTED TOTAL LOANS

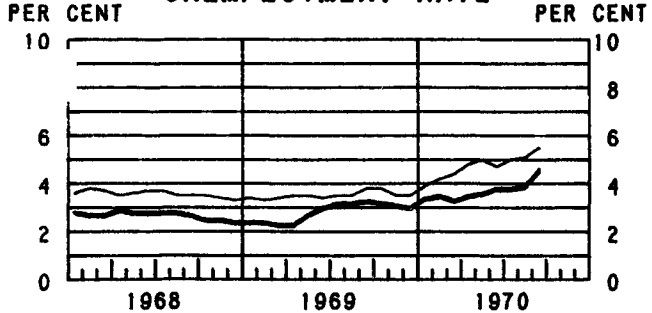


LOUISVILLE KENTUCKY METROPOLITAN AREA

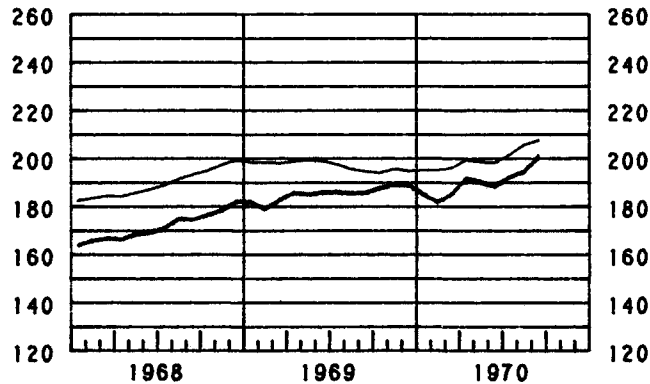
PERCENTAGE CHANGE
SEASONALLY ADJUSTED INDEX
YEAR ENDING
SEPTEMBER 1970

	LOUISVILLE	U.S.
TOTAL PAYROLL EMPLOYMENT	+0.4	-0.3
TOTAL LOANS	+15.5	+4.0
TOTAL DEPOSITS	+8.0	+6.7
CHECK PAYMENTS	+6.6	+8.8

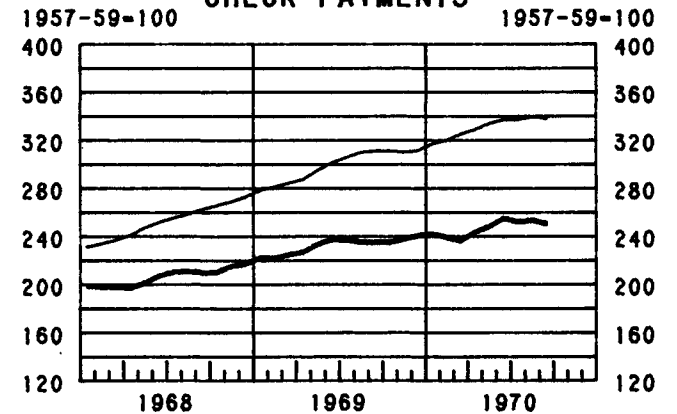
UNEMPLOYMENT RATE PER CENT



TOTAL DEPOSITS



SPENDING SEASONALLY ADJUSTED CHECK PAYMENTS



LOUISVILLE ——— U.S. - - - -

* BEGINNING WITH JULY 1969, LOANS ARE REPORTED GROSS, RATHER THAN NET OF VALUATION RESERVES AS DONE PREVIOUSLY.

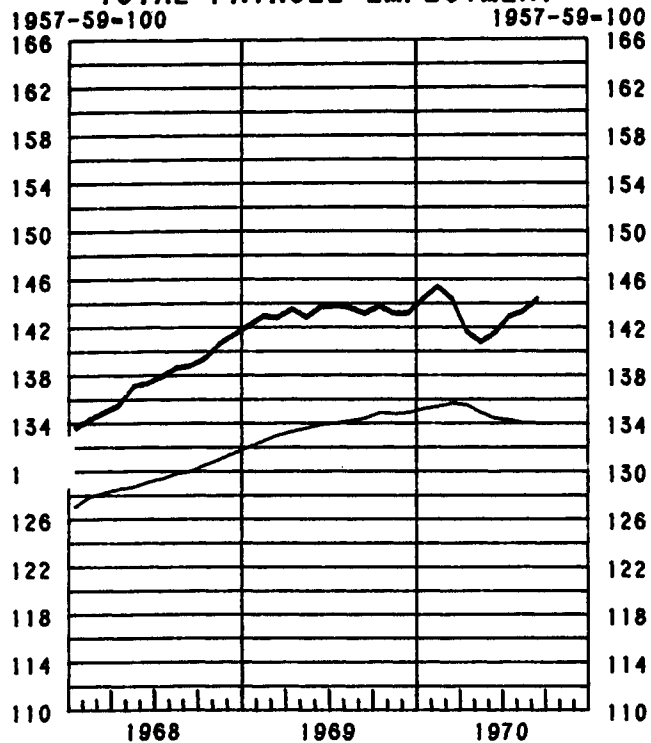
PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

Memphis Metropolitan Area

Annual Averages	MANPOWER UTILIZATION						BANKING ACTIVITY				SPENDING	
	Total Payroll Employment		Nonmanufacturing Employment		Manufacturing Employment	Unemployment Rate	Total Loans ^{1/}	Bank Deposits ^{1/}		Check Payments		
	Thousands	Seasonally Adjusted Index	Thousands	Seasonally Adjusted Index	Seasonally Adjusted Index	Seasonally Adjusted	Millions of Dollars	Seasonally Adjusted Index	Millions of Dollars	Seasonally Adjusted Index	Millions of Dollars	Seasonally Adjusted Index ^{2/}
1960		103.9		104.0	103.9	4.8		110.9		108.3		112.8
1965		117.7		119.2	112.5	3.7		194.5		171.6		170.3
1966		125.3		125.9	123.2	2.9		204.0		177.8		189.3
1967		131.3		131.8	129.8	3.1		219.8		197.3		199.9
1968		137.4		137.5	136.7	3.0		240.2		212.0		224.0
1969		143.1		143.3	142.6	2.9		247.5		213.5		245.8
<u>1968</u>												
Jan.	250	133.5	193	133.9	132.0	3.2	901	235.2	1,362	206.2	2,031	218.5
Feb.	251	134.2	193	135.0	131.6	3.3	882	235.8	1,339	210.2	1,808	227.0
Mar.	253	134.8	195	135.5	132.3	3.1	890	239.9	1,324	208.8	2,000	233.2
Apr.	255	135.4	197	135.8	133.6	3.1	898	243.4	1,326	209.2	1,932	234.9
May	260	137.0	200	137.1	136.6	3.0	896	245.8	1,351	212.7	1,965	226.2
June	263	137.2	202	137.5	136.4	2.9	885	241.9	1,339	211.0	1,774	225.9
July	264	137.8	203	137.8	138.0	3.1	876	240.5	1,338	210.4	2,023	228.1
Aug.	265	138.5	204	138.8	137.7	3.1	859	236.7	1,345	212.4	1,971	233.0
Sept.	267	138.7	205	138.8	138.6	3.0	859	237.2	1,365	212.6	1,885	221.9
Oct.	267	139.3	205	139.2	139.5	2.8	887	241.8	1,397	213.5	2,109	208.3
Nov.	270	140.5	208	140.1	141.6	2.8	926	245.7	1,450	217.5	2,041	209.5
Dec.	272	141.3	210	141.0	142.3	2.8	916	238.5	1,480	219.6	2,256	222.0
<u>1969</u>												
Jan.	266	142.0	204	141.9	142.3	2.7	915	238.7	1,463	221.5	2,236	237.4
Feb.	267	142.8	204	142.4	144.1	2.3	912	242.9	1,375	215.7	1,879	240.7
Mar.	268	142.7	205	142.3	144.1	2.7	908	244.0	1,376	217.0	2,039	249.6
Apr.	270	143.4	207	143.1	144.3	2.7	909	245.9	1,383	217.7	2,210	255.0
May	271	142.7	208	142.2	144.1	2.9	915	250.1	1,381	216.0	2,101	257.8
June	275	143.6	211	143.3	144.5	3.0	919	250.8	1,358	214.0	2,157	254.5
July	275	143.7	211	143.5	144.3	2.9	919	252.5	1,344	212.0	2,167	249.6
Aug.	275	143.5	211	143.5	143.6	2.9	915	252.3	1,342	211.7	1,992	251.7
Sept.	275	143.0	212	143.5	141.4	3.0	915	252.4	1,346	209.9	2,139	241.3
Oct.	276	143.7	213	144.6	140.7	3.1	912	248.7	1,363	208.7	2,390	233.0
Nov.	275	143.0	214	144.3	138.9	3.2	913	242.7	1,382	207.4	2,214	231.6
Dec.	276	143.1	215	144.5	138.4	3.2	954	248.7	1,422	210.2	2,568	246.9
<u>1970</u>												
Jan.	270	144.3	210	146.1	138.2	3.0	926	241.2	1,407	213.1	2,439	261.5
Feb.	272	145.3	211	146.7	140.7	2.9	907	240.9	1,330	208.7	2,053	270.7
Mar.	271	144.2	210	145.5	140.0	3.2	938	251.3	1,362	214.9	2,407	277.8
Apr.	267	141.5	206	142.8	137.3	3.9	944	255.2	1,401	220.4	2,466	280.0
May	267	140.6	207	141.8	136.4	3.6	923	252.0	1,385	216.1	2,168	283.5
June	271	141.4	213	144.4	131.4	3.8	934	254.8	1,381	217.6	2,552	285.0
July	273	142.8	215	145.9	132.3	3.7	965	270.6	1,434	226.5	2,575	292.0
Aug.	275	143.2	216	146.7	131.8	3.6	994	274.1	1,439	226.7	2,412	294.0
Sept.	277	144.2	217	147.0	135.0	3.8	976	269.4	1,459	227.8	2,518	295.3

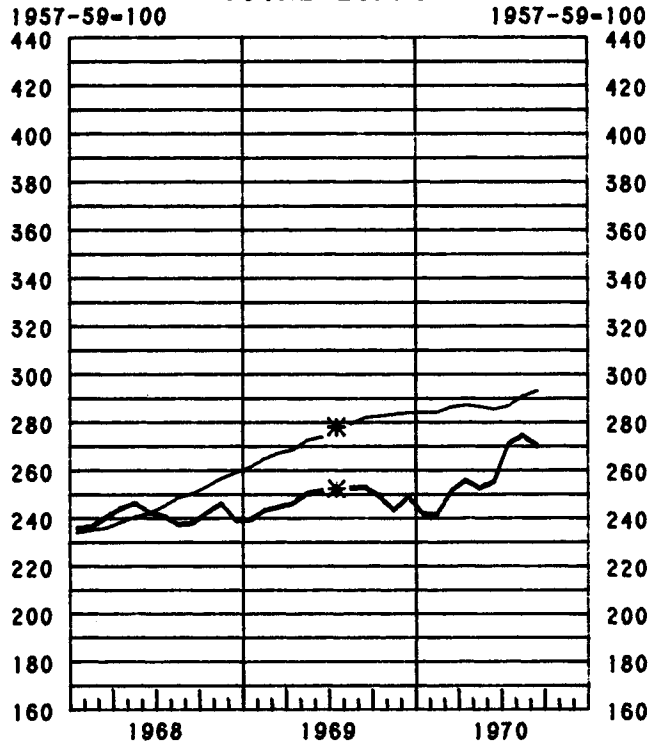
MANPOWER UTILIZATION

SEASONALLY ADJUSTED
TOTAL PAYROLL EMPLOYMENT



BANKING ACTIVITY

SEASONALLY ADJUSTED
TOTAL LOANS



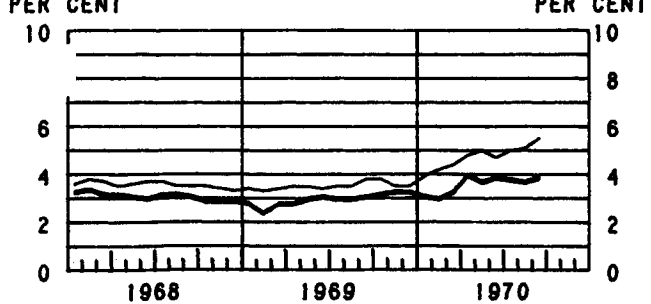
MEMPHIS TENNESSEE METROPOLITAN AREA

PERCENTAGE CHANGE
SEASONALLY ADJUSTED INDEX
YEAR ENDING
SEPTEMBER 1970

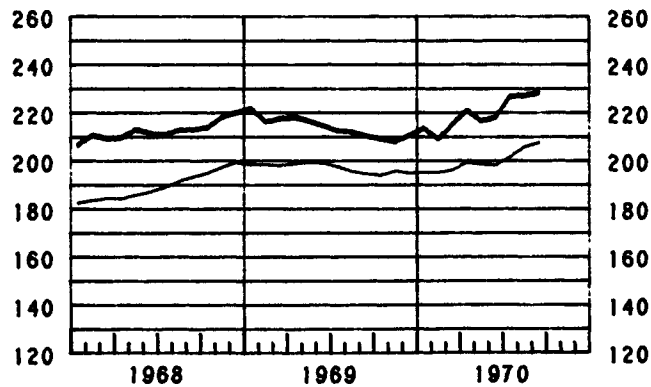
	MEMPHIS	U.S.
TOTAL PAYROLL EMPLOYMENT	+0.8	-0.3
TOTAL LOANS	+6.7	+4.0
TOTAL DEPOSITS	+8.5	+6.7
CHECK PAYMENTS	+22.4	+8.8

UNEMPLOYMENT RATE

PER CENT



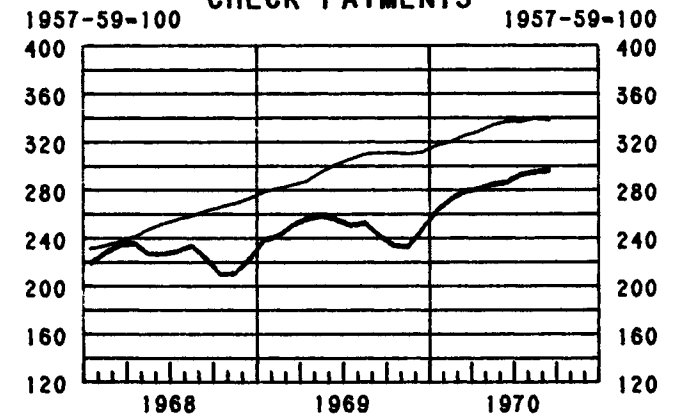
TOTAL DEPOSITS



* BEGINNING WITH JULY 1969, LOANS ARE REPORTED GROSS, RATHER THAN NET OF VALUATION RESERVES AS DONE PREVIOUSLY.

SPENDING

SEASONALLY ADJUSTED
CHECK PAYMENTS



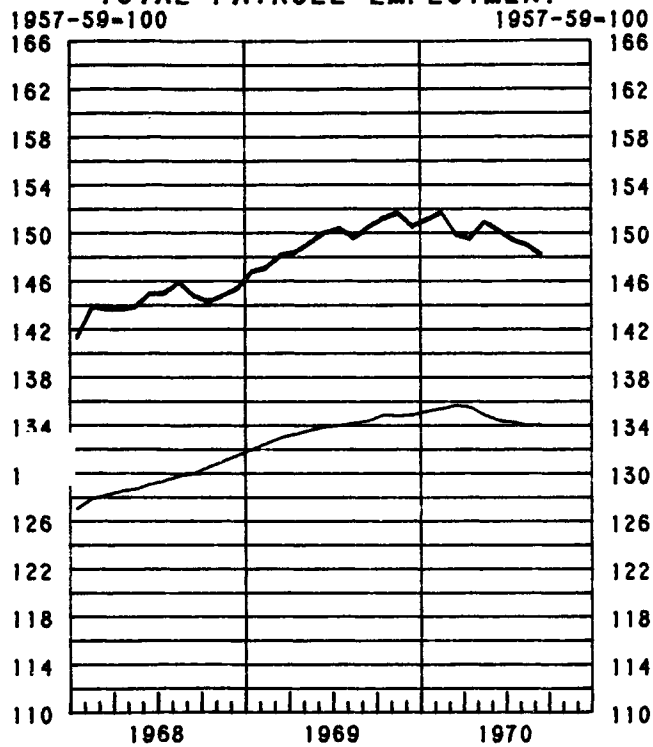
PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

MEMPHIS — U.S. —

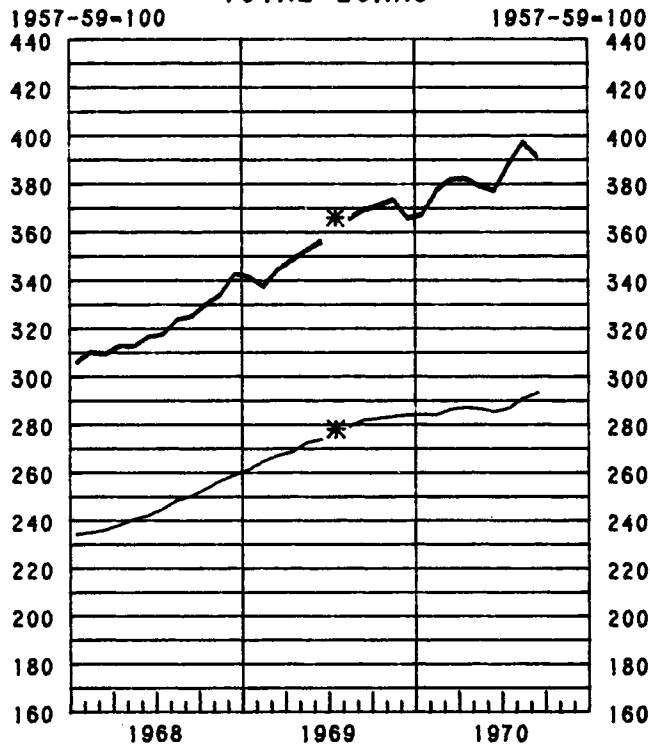
Little Rock Metropolitan Area

Annual Averages	MANPOWER UTILIZATION						BANKING ACTIVITY				SPENDING	
	Total Payroll Employment		Nonmanufacturing Employment		Manufacturing Employment	Unemployment Rate	Total Loans ^{1/}		Bank Deposits ^{1/}		Check Payments	
	Thousands of Persons	Seasonally Adjusted Index	Thousands of Persons	Seasonally Adjusted Index	Seasonally Adjusted Index	Seasonally Adjusted	Millions of Dollars	Seasonally Adjusted Index	Millions of Dollars	Seasonally Adjusted Index	Millions of Dollars	Seasonally Adjusted Index ^{2/}
		Seasonally Adjusted Index		Seasonally Adjusted Index	Seasonally Adjusted Index			Seasonally Adjusted Index				
1960		106.8		106.1	109.2						110.1	
1965		130.5		129.2	135.7						183.4	
1966		137.4		135.7	143.8						206.3	
1967		141.0		139.2	147.9						214.3	
1968		144.2		142.0	152.8						239.3	
1969		149.4		145.3	165.2						261.3	
<u>1968</u>												
Jan.	113	141.3	89	138.7	151.6	263	305.4	450	192.0	601	223.4	
Feb.	115	143.8	90	141.7	152.2	260	309.6	441	195.2	500	226.2	
Mar.	116	143.6	91	141.8	150.6	258	308.6	439	195.6	542	235.7	
Apr.	117	143.6	92	142.2	149.1	264	312.2	440	194.0	598	235.6	
May	117	143.8	92	141.5	152.8	265	312.1	442	195.7	588	234.8	
June	121	144.9	95	142.6	153.6	269	316.1	444	197.3	520	230.7	
July	121	144.9	95	142.7	153.8	270	316.8	456	200.5	615	237.9	
Aug.	121	145.8	95	143.7	154.0	276	323.2	464	204.1	569	254.0	
Sept.	120	144.7	94	142.5	153.2	274	324.5	464	205.3	632	255.3	
Oct.	118	144.2	93	142.0	153.2	282	329.5	474	206.5	632	250.5	
Nov.	119	144.7	93	142.3	154.1	286	333.4	485	208.3	561	241.3	
Dec.	119	145.3	94	142.6	155.6	292	342.2	509	215.1	634	246.0	
<u>1969</u>												
Jan.	118	146.7	92	144.1	157.0	294	341.1	502	213.7	697	255.1	
Feb.	118	147.0	92	144.2	158.1	283	336.8	471	208.6	558	251.8	
Mar.	120	148.1	93	144.6	161.9	287	343.8	467	208.0	563	254.6	
Apr.	120	148.3	94	144.7	162.6	294	347.9	474	208.9	645	247.7	
May	121	149.1	94	145.0	164.9	299	352.1	474	209.2	581	258.1	
June	125	149.9	97	145.5	167.0	302	355.4	466	207.5	652	257.7	
July	125	150.3	97	145.4	169.8	313	366.1	470	206.7	666	268.9	
Aug.	124	149.4	96	144.6	168.5	312	365.2	471	207.4	619	274.9	
Sept.	124	150.4	96	145.7	168.6	311	368.9	474	210.2	663	271.6	
Oct.	124	151.1	96	146.7	168.5	318	370.7	492	214.3	679	265.2	
Nov.	124	151.5	96	147.0	168.8	321	373.1	504	216.3	590	259.2	
Dec.	123	150.4	96	146.3	166.4	311	365.3	512	215.4	727	271.3	
<u>1970</u>												
Jan.	121	151.0	93	146.1	170.4	316	366.6	507	215.8	739	285.9	
Feb.	122	151.6	94	147.1	169.4	316	376.8	476	210.7	641	290.0	
Mar.	121	149.7	93	145.1	167.7	318	381.4	473	210.7	685	292.0	
Apr.	121	149.4	94	144.8	167.5	323	381.9	483	213.2	731	288.8	
May	123	150.8	95	146.9	166.2	322	378.6	484	213.4	688	300.0	
June	125	150.1	98	146.8	162.7	320	376.6	479	213.8	777	297.7	
July	124	149.3	98	146.7	159.5	332	387.6	493	217.4	754	307.3	
Aug.	124	148.9	97	146.7	157.7	339	396.9	500	220.2	720	309.9	
Sept.	122	148.0	96	145.0	159.8	329	390.8	498	221.0	769	320.5	

MANPOWER UTILIZATION SEASONALLY ADJUSTED TOTAL PAYROLL EMPLOYMENT



BANKING ACTIVITY SEASONALLY ADJUSTED TOTAL LOANS



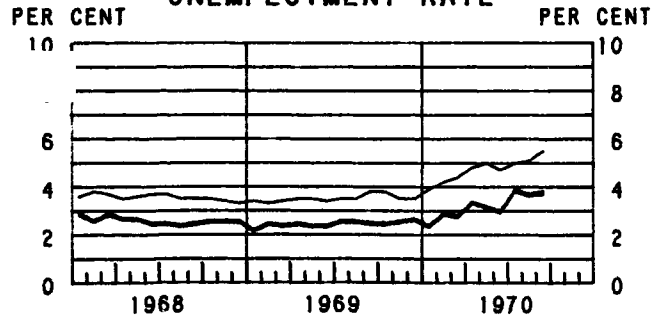
LITTLE ROCK ARKANSAS METROPOLITAN AREA

PERCENTAGE CHANGE
SEASONALLY ADJUSTED INDEX
YEAR ENDING
SEPTEMBER 1970

LITTLE ROCK U.S.

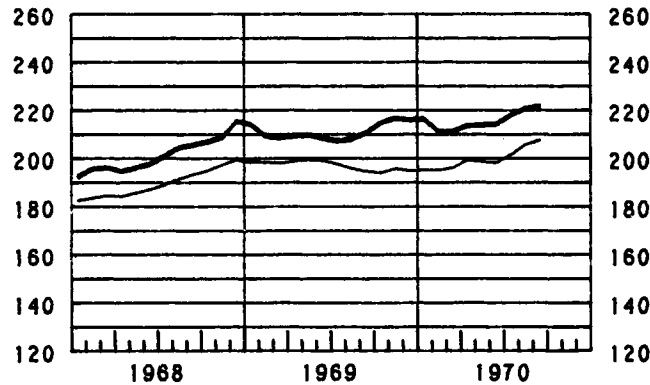
TOTAL PAYROLL EMPLOYMENT	-1.6	-0.3
TOTAL LOANS	+5.9	+4.0
TOTAL DEPOSITS	+5.1	+6.7
CHECK PAYMENTS	+18.0	+8.8

UNEMPLOYMENT RATE PER CENT



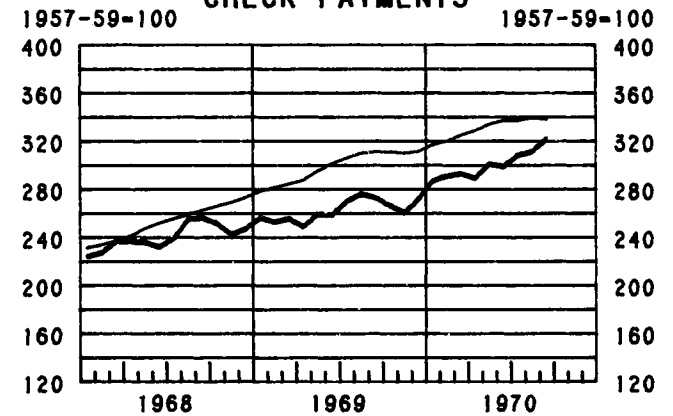
LITTLE ROCK — U.S. - - -

TOTAL DEPOSITS



* BEGINNING WITH JULY 1969, LOANS ARE REPORTED GROSS, RATHER THAN NET OF VALUATION RESERVES AS DONE PREVIOUSLY.

SPENDING SEASONALLY ADJUSTED CHECK PAYMENTS

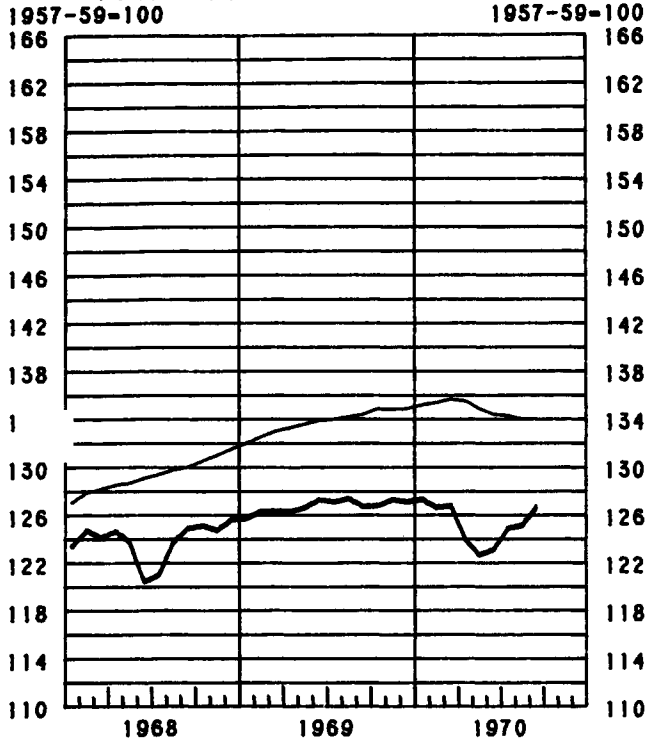


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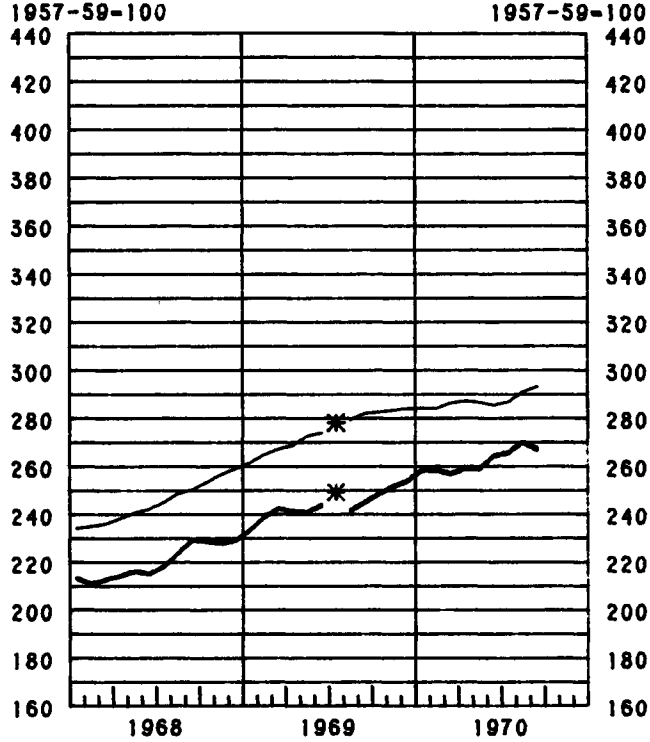
Evansville Metropolitan Area

Annual Averages	MANPOWER UTILIZATION							BANKING ACTIVITY				SPENDING	
	Total Payroll Employment		Nonmanufacturing Employment		Manufacturing Employment	Unemployment Rate	Total Loans ^{1/}		Bank Deposits ^{1/}		Check Payments		
	Thousands	Seasonally Adjusted Index	Thousands	Seasonally Adjusted Index	Seasonally Adjusted	Seasonally Adjusted	Millions of Dollars	Seasonally Adjusted Index	Millions of Dollars	Seasonally Adjusted Index	Millions of Dollars	Seasonally Adjusted Index ^{2/}	
	of Persons		of Persons										
1960		94.9		99.8	87.5	6.4		113.9		100.6		101.3	
1965		111.8		114.9	107.1	3.5		173.1		146.9		150.2	
1966		117.9		118.4	117.1	2.9		190.2		160.7		161.7	
1967		120.7		121.2	119.8	3.5		207.2		174.9		179.9	
1968		123.7		127.0	118.8	3.3		219.3		192.8		191.7	
1969		126.6		129.5	122.3	3.4		243.7		205.1		198.4	
<u>1968</u>													
Jan.	85	123.3	51	124.3	121.8	3.4	205	212.7	331	185.1	447	182.8	
Feb.	86	124.6	52	125.8	122.9	3.2	201	210.2	326	187.8	362	183.2	
Mar.	86	124.0	53	126.5	120.4	3.3	204	212.0	332	190.5	387	190.6	
Apr.	87	124.5	53	126.7	121.1	3.1	208	213.6	335	190.0	405	190.1	
May	87	123.6	54	126.5	119.3	3.0	213	215.7	342	191.6	407	186.1	
June	86	120.3	54	127.0	110.4	3.9	212	214.4	337	188.3	369	191.3	
July	86	120.9	54	127.0	111.8	3.6	215	217.4	341	191.7	505	189.8	
Aug.	88	123.6	55	127.2	118.2	3.2	220	222.8	337	193.4	375	199.1	
Sept.	88	124.8	55	128.1	119.6	3.3	225	228.6	342	196.1	399	198.8	
Oct.	88	125.0	55	128.1	120.4	3.3	226	228.3	346	197.5	461	201.4	
Nov.	88	124.6	55	128.4	118.9	3.5	225	227.3	355	200.0	393	197.4	
Dec.	89	125.5	55	128.8	120.4	3.1	224	228.5	364	201.9	410	189.4	
<u>1969</u>													
Jan.	87	125.6	53	128.6	121.1	3.1	224	232.7	368	205.0	484	189.9	
Feb.	87	126.2	53	128.8	122.1	3.3	228	238.3	350	202.4	356	189.9	
Mar.	88	126.2	53	128.4	122.9	3.1	232	241.8	352	201.9	394	197.3	
Apr.	88	126.2	54	128.8	122.1	3.3	234	240.7	356	202.2	431	198.5	
May	89	126.5	55	129.3	122.1	3.3	238	240.2	360	202.3	404	197.0	
June	91	127.2	55	129.1	124.3	3.5	240	243.1	365	204.1	417	196.3	
July	90	127.0	55	129.3	123.6	3.5	246	249.3	365	205.3	485	194.9	
Aug.	91	127.3	56	130.0	123.2	3.5	238	240.8	357	205.3	384	204.1	
Sept.	90	126.6	56	130.0	121.4	3.7	241	244.5	361	206.6	427	203.8	
Oct.	90	126.7	55	130.3	121.4	3.6	247	248.1	364	206.0	464	205.6	
Nov.	90	127.2	56	130.5	122.1	3.6	248	251.3	369	208.0	388	202.8	
Dec.	90	127.0	56	130.5	121.8	3.8	248	253.4	381	210.2	460	200.1	
<u>1970</u>													
Jan.	88	127.2	54	131.0	121.4	4.0	248	258.1	381	212.2	506	202.9	
Feb.	87	126.5	54	130.3	120.7	4.1	246	257.8	362	209.5	396	200.1	
Mar.	88	126.7	54	130.3	121.4	4.3	247	256.3	365	209.4	436	209.0	
Apr.	87	123.8	53	124.8	122.1	4.9	252	258.7	367	208.8	486	208.1	
May	87	122.5	52	123.2	121.4	5.0	256	258.4	368	206.6	425	205.5	
June	88	123.0	53	123.4	122.5	4.8	260	263.8	367	205.2	447	201.7	
July	88	124.8	54	126.0	122.9	4.6	262	265.0	372	208.9	534	209.9	
Aug.	89	125.0	56	130.0	117.5	4.5	266	269.4	375	215.9	474	218.9	
Sept.	90	126.5	56	130.5	120.4	5.1	262	266.4	373	213.4	449	221.5	

MANPOWER UTILIZATION SEASONALLY ADJUSTED TOTAL PAYROLL EMPLOYMENT



BANKING ACTIVITY SEASONALLY ADJUSTED TOTAL LOANS

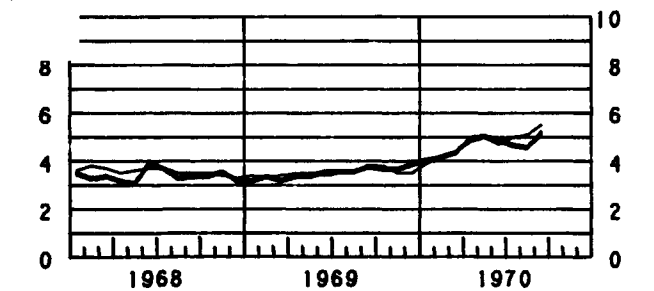


EVANSVILLE INDIANA METROPOLITAN AREA

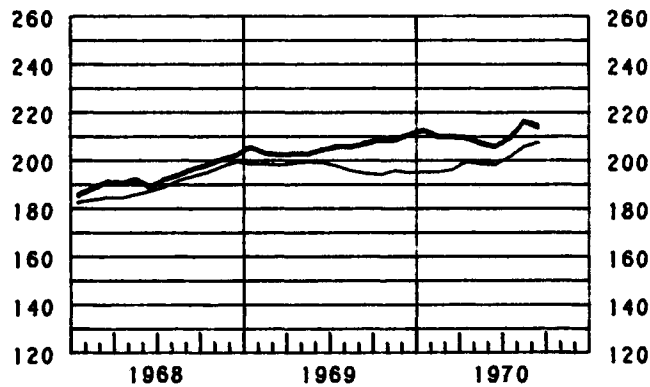
PERCENTAGE CHANGE
SEASONALLY ADJUSTED INDEX
YEAR ENDING
SEPTEMBER 1970

	EVANSVILLE	U.S.
TOTAL PAYROLL EMPLOYMENT	-0.1	-0.3
TOTAL LOANS	+9.0	+4.0
TOTAL DEPOSITS	+3.3	+6.7
CHECK PAYMENTS	+8.7	+8.8

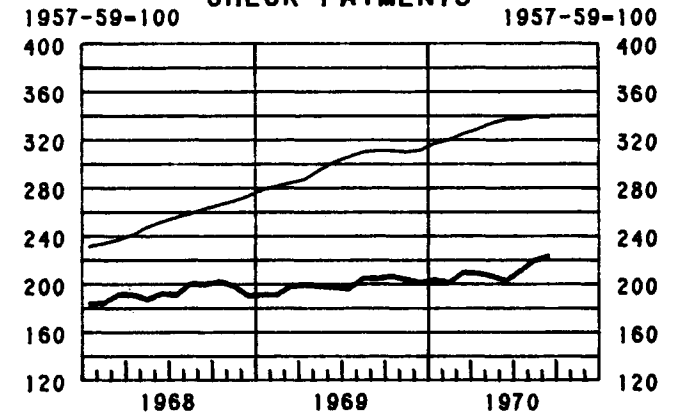
UNEMPLOYMENT RATE PER CENT



TOTAL DEPOSITS



SPENDING SEASONALLY ADJUSTED CHECK PAYMENTS



EVANSVILLE — U.S. - - -

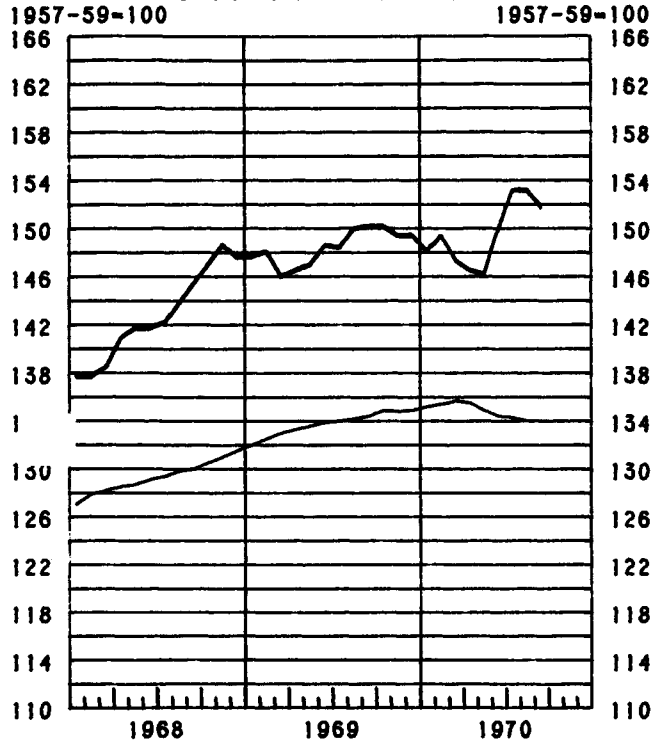
* BEGINNING WITH JULY 1969, LOANS ARE REPORTED GROSS, RATHER THAN NET OF VALUATION RESERVES AS DONE PREVIOUSLY.

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

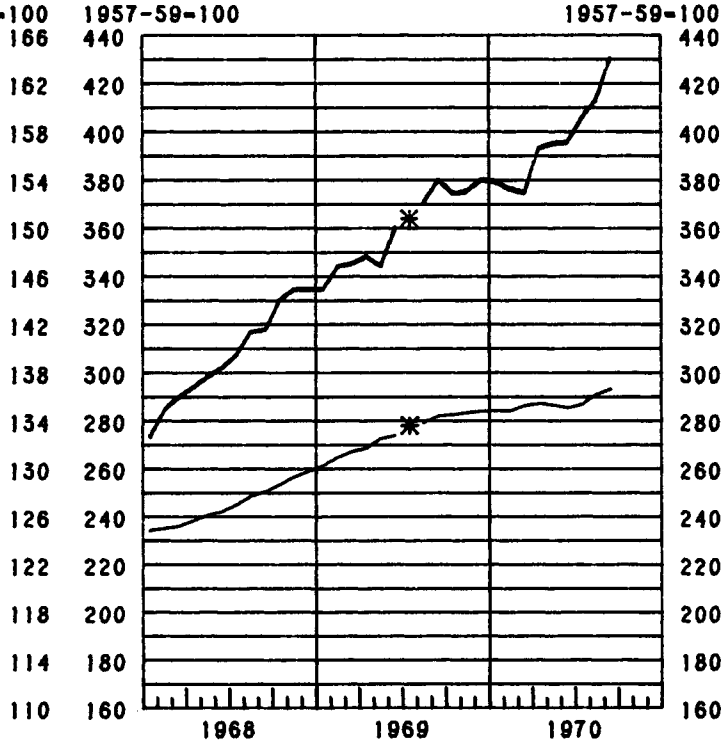
Springfield Metropolitan Area

Annual Averages	MANPOWER UTILIZATION						BANKING ACTIVITY				SPENDING	
	Total Payroll Employment		Nonmanufacturing Employment		Manufacturing Employment	Unemployment Rate	Total Loans $\frac{1}{2}$		Bank Deposits $\frac{1}{2}$		Check Payments	
	Seasonally Adjusted	Seasonally Adjusted	Seasonally Adjusted	Seasonally Adjusted	Seasonally Adjusted	Seasonally Adjusted	Seasonally Adjusted	Seasonally Adjusted	Seasonally Adjusted	Seasonally Adjusted	Seasonally Adjusted	
	Thousands of Persons	Index	Thousands of Persons	Index	Thousands of Persons	Rate	Millions of Dollars	Index	Millions of Dollars	Index	Millions of Dollars	Index $\frac{2}{2}$
1960		111.0		106.8	124.7	6.4		125.2		104.2		110.8
1965		120.7		116.5	134.5	3.7		190.3		152.3		166.3
1966		126.2		120.5	144.6	3.2		210.0		160.1		179.8
1967		132.6		126.6	152.2	3.3		254.5		184.7		201.6
1968		142.6		132.0	177.2	2.8		306.4		218.0		248.7
1969		148.4		138.9	178.8	3.2		359.6		231.4		266.1
<u>1968</u>												
Jan.	51	137.6	36	129.5	163.9	3.0	56	272.8	111	197.9	285	237.9
Feb.	51	137.6	36	129.5	163.9	2.9	57	284.0	113	214.1	242	240.2
Mar.	51	138.4	37	129.1	168.4	2.9	59	289.3	116	222.8	239	246.9
Apr.	53	140.8	37	130.5	174.1	2.8	60	293.2	114	216.7	283	246.3
May	53	141.6	38	131.2	175.2	2.7	62	297.6	113	216.2	271	251.6
June	53	141.6	38	131.2	175.2	2.8	62	301.5	113	214.7	255	245.1
July	53	142.1	37	131.6	176.3	3.5	64	306.8	116	215.3	293	243.6
Aug.	54	143.7	38	132.3	180.9	2.8	66	316.5	119	220.1	272	243.9
Sept.	55	145.3	38	133.0	185.4	2.7	66	317.0	120	219.3	279	247.3
Oct.	56	146.9	39	134.4	187.6	2.4	69	329.6	123	222.8	298	250.9
Nov.	56	148.5	39	135.7	189.9	2.5	69	334.0	125	227.7	296	259.0
Dec.	56	147.5	39	135.7	185.4	2.4	68	334.0	126	228.1	300	260.7
<u>1969</u>												
Jan.	55	147.5	38	136.4	183.1	2.4	68	334.0	128	227.9	307	263.0
Feb.	55	148.0	39	137.5	182.0	2.4	69	343.7	122	231.5	242	259.9
Mar.	54	145.9	39	138.2	170.7	2.3	70	344.7	122	233.7	270	261.1
Apr.	55	146.4	40	137.8	174.1	3.8	72	347.6	123	233.3	282	259.1
May	55	146.9	40	138.2	175.2	3.4	71	343.7	124	236.1	268	262.5
June	56	148.5	40	139.6	177.5	3.7	73	359.7	124	234.9	296	262.7
July	55	148.3	39	138.5	179.7	3.9	76	364.1	126	235.0	318	264.7
Aug.	56	149.9	40	140.3	180.9	4.0	78	370.4	126	234.1	289	266.6
Sept.	57	150.1	40	140.3	182.0	3.1	80	379.6	128	232.6	314	268.4
Oct.	57	150.1	41	139.9	183.1	3.1	78	373.8	126	230.0	317	270.4
Nov.	56	149.3	40	139.9	179.7	3.3	77	374.8	124	226.3	274	273.5
Dec.	56	149.3	41	140.6	177.5	3.3	77	379.6	122	221.4	318	280.8
<u>1970</u>												
Jan.	55	148.0	40	140.6	171.8	3.6	76	378.6	123	219.2	332	288.5
Feb.	55	149.3	40	142.4	171.8	3.0	76	375.7	118	223.1	271	287.7
Mar.	55	147.2	40	141.0	167.3	3.7	77	374.3	118	225.9	309	286.4
Apr.	55	146.4	40	140.3	166.2	4.3	81	392.7	123	232.4	312	284.4
May	55	146.1	40	139.9	166.2	6.1	82	394.7	123	234.2	298	289.7
June	56	149.9	41	143.1	171.8	4.8	81	395.1	122	231.1	330	288.8
July	57	153.1	42	146.9	172.9	4.0	84	405.3	125	234.4	348	292.8
Aug.	57	153.1	41	145.2	178.6	4.3	87	412.6	131	242.6	328	289.2
Sept.	57	151.7	41	143.8	177.5	3.9	90	429.6	135	245.5	329	291.2

MANPOWER UTILIZATION SEASONALLY ADJUSTED TOTAL PAYROLL EMPLOYMENT



BANKING ACTIVITY SEASONALLY ADJUSTED TOTAL LOANS

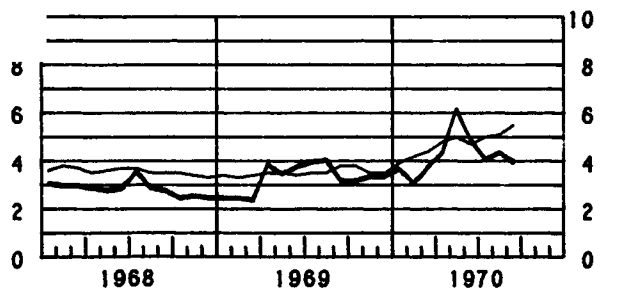


SPRINGFIELD MISSOURI METROPOLITAN AREA

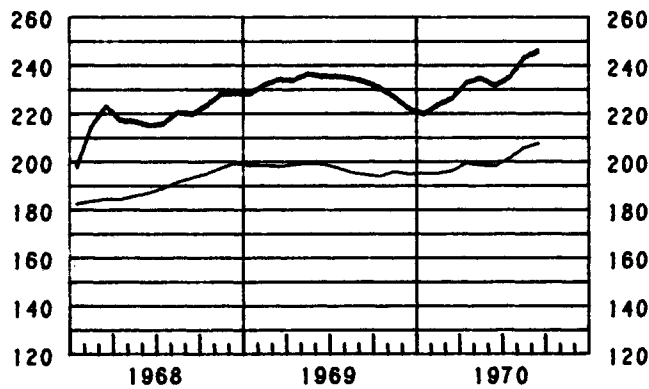
PERCENTAGE CHANGE
SEASONALLY ADJUSTED INDEX
YEAR ENDING
SEPTEMBER 1970

	SPRINGFIELD	U.S.
TOTAL PAYROLL EMPLOYMENT	+1.1	-0.3
TOTAL LOANS	+13.2	+4.0
TOTAL DEPOSITS	+5.5	+6.7
CHECK PAYMENTS	+8.5	+8.8

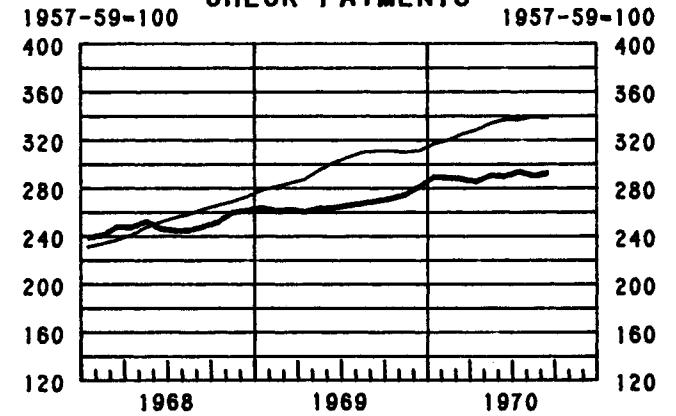
UNEMPLOYMENT RATE PER CENT



TOTAL DEPOSITS



SPENDING SEASONALLY ADJUSTED CHECK PAYMENTS



SPRINGFIELD — U.S. —

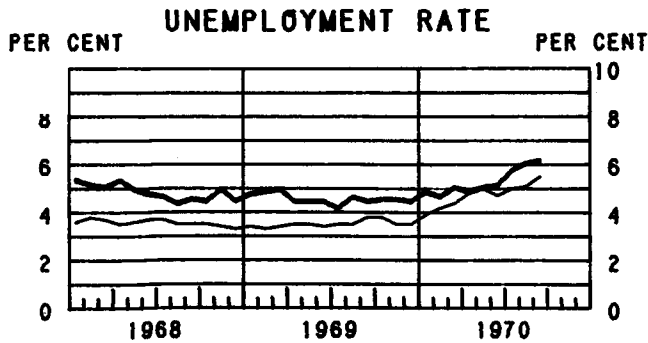
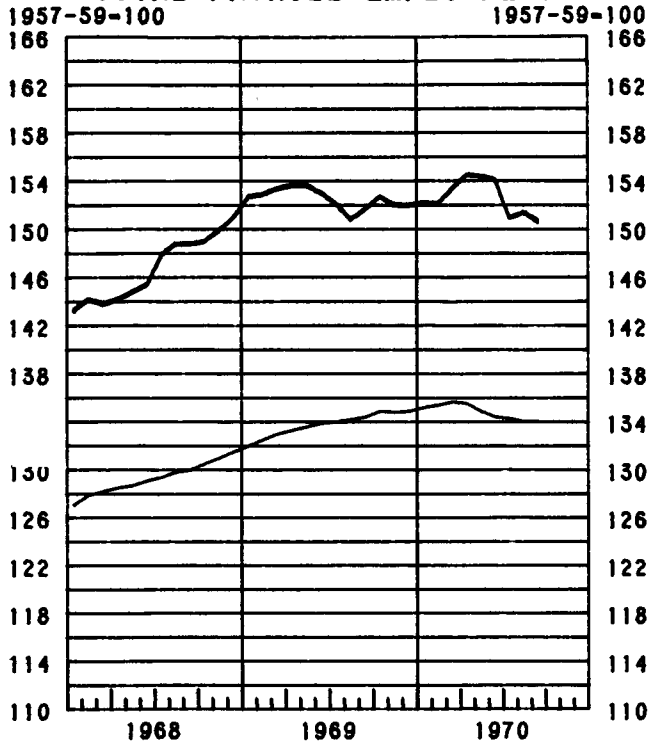
* BEGINNING WITH JULY 1969, LOANS ARE REPORTED GROSS, RATHER THAN NET OF VALUATION RESERVES AS DONE PREVIOUSLY.

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

Fort Smith Metropolitan Area

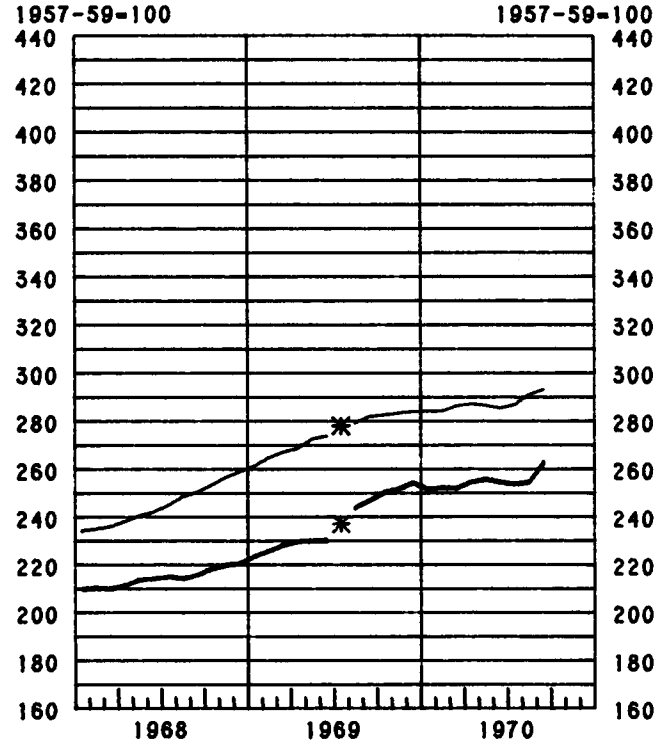
Annual Averages	MANPOWER UTILIZATION						BANKING ACTIVITY				SPENDING	
	Total Payroll		Nonmanufacturing		Manufacturing	Unemployment	Total Loans ^{1/}	Bank Deposits ^{2/}		Check Payments		
	Employment	Seasonally	Employment	Seasonally	Employment	Rate	Millions	Seasonally	Millions	Seasonally	Millions	Seasonally
	Thousands of Persons	Adjusted Index	Thousands of Persons	Adjusted Index	Adjusted Index	Seasonally Adjusted	of Dollars	Adjusted Index	of Dollars	Adjusted Index	of Dollars	Adjusted Index ^{2/}
1960		95.9		92.7	103.4	8.9		115.5		103.2		105.0
1965		132.9		126.7	147.3	6.8		200.4		168.2		153.2
1966		139.1		133.5	152.4	6.1		208.4		169.0		171.9
1967		142.8		135.1	160.7	5.2		208.3		174.9		189.2
1968		146.7		136.9	169.4	4.8		213.8		182.8		203.0
1969		152.4		139.5	182.7	4.5		237.1		192.9		223.9
<u>1968</u>												
Jan.	41	143.2	27	134.3	164.1	5.3	74	209.2	120	178.9	180	195.5
Feb.	42	144.1	27	135.5	164.2	5.1	75	209.7	117	180.2	151	193.6
Mar.	42	143.7	27	135.1	163.8	5.0	75	209.5	118	182.5	158	189.7
Apr.	42	144.1	28	135.8	163.4	5.3	76	210.9	117	181.7	167	194.0
May	43	144.7	28	135.5	166.3	4.9	77	213.1	120	186.0	177	194.5
June	43	145.3	28	136.9	164.9	4.7	78	213.6	118	182.0	157	200.6
July	44	147.8	29	138.4	169.8	4.6	78	214.5	117	178.2	193	202.6
Aug.	44	148.7	29	138.2	173.0	4.3	77	213.6	120	182.6	179	208.7
Sept.	45	148.7	29	138.4	172.8	4.5	77	215.0	120	183.9	170	212.5
Oct.	44	148.9	29	138.0	174.5	4.4	78	217.5	123	185.7	192	210.9
Nov.	45	149.8	29	138.0	177.5	4.9	78	219.2	124	185.7	175	216.5
Dec.	45	150.9	29	138.9	178.7	4.4	79	220.1	126	186.7	193	216.4
<u>1969</u>												
Jan.	44	152.6	28	140.0	181.8	4.7	79	223.1	126	188.2	196	217.8
Feb.	44	152.8	28	139.7	183.4	4.8	80	225.3	123	189.2	158	215.3
Mar.	44	153.3	28	139.8	185.0	4.9	81	227.6	122	188.5	182	212.0
Apr.	45	153.5	29	139.5	186.3	4.4	82	229.0	123	190.7	184	212.7
May	46	153.5	29	139.6	186.2	4.4	83	229.5	124	193.1	182	217.8
June	45	152.9	29	138.8	185.8	4.4	84	229.5	125	193.1	193	223.9
July	45	152.0	29	138.1	184.3	4.1	86	237.0	127	192.7	213	228.7
Aug.	45	150.7	29	139.2	177.5	4.6	88	243.5	128	195.7	186	229.3
Sept.	45	151.5	29	138.7	181.3	4.4	88	246.5	127	194.3	198	234.3
Oct.	46	152.6	29	140.2	181.5	4.5	90	249.6	129	194.7	210	231.3
Nov.	45	151.9	29	140.4	178.9	4.5	90	251.3	132	197.6	180	232.8
Dec.	45	151.9	29	139.7	180.4	4.4	91	253.8	133	197.4	210	230.9
<u>1970</u>												
Jan.	44	152.1	28	139.0	182.6	4.8	89	251.0	132	196.9	230	240.4
Feb.	44	152.0	28	138.8	182.8	4.6	90	251.8	126	194.8	203	236.7
Mar.	44	153.3	28	139.5	185.5	5.0	90	251.5	127	196.3	211	232.5
Apr.	45	154.4	29	140.2	187.4	4.8	91	254.3	129	200.7	215	225.1
May	46	154.3	30	142.0	183.2	5.0	92	255.2	129	200.9	203	229.3
June	46	154.0	29	139.8	187.3	5.1	93	254.0	132	203.9	226	234.6
July	45	150.8	29	139.8	176.6	5.7	92	253.2	137	206.5	243	238.5
Aug.	45	151.3	29	139.2	179.3	6.0	92	254.0	137	208.8	210	238.3
Sept.	45	150.5	29	139.4	176.2	6.1	93	262.1	139	212.1	221	237.5

MANPOWER UTILIZATION SEASONALLY ADJUSTED TOTAL PAYROLL EMPLOYMENT

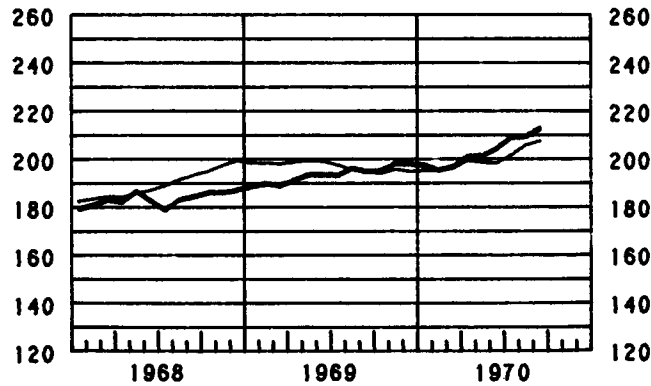


FORT SMITH — U.S. - - -

BANKING ACTIVITY SEASONALLY ADJUSTED TOTAL LOANS



TOTAL DEPOSITS



* BEGINNING WITH JULY 1969, LOANS ARE REPORTED GROSS, RATHER THAN NET OF VALUATION RESERVES AS DONE PREVIOUSLY.

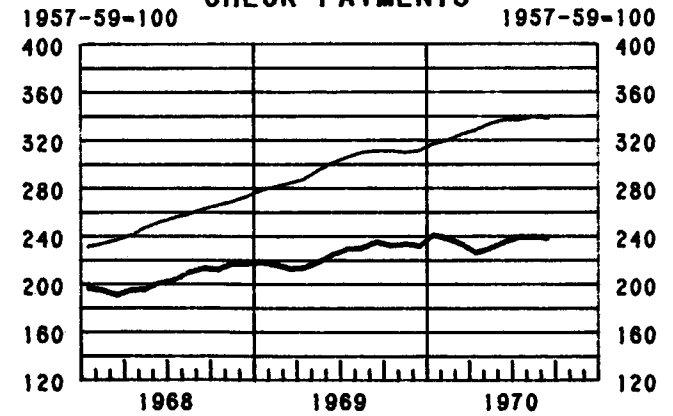
FORT SMITH ARKANSAS METROPOLITAN AREA

PERCENTAGE CHANGE
SEASONALLY ADJUSTED INDEX
YEAR ENDING
SEPTEMBER 1970

FORT SMITH U.S.

TOTAL PAYROLL EMPLOYMENT	-0.7	-0.3
TOTAL LOANS	+6.3	+4.0
TOTAL DEPOSITS	+9.2	+6.7
CHECK PAYMENTS	+1.4	+8.8

SPENDING SEASONALLY ADJUSTED CHECK PAYMENTS



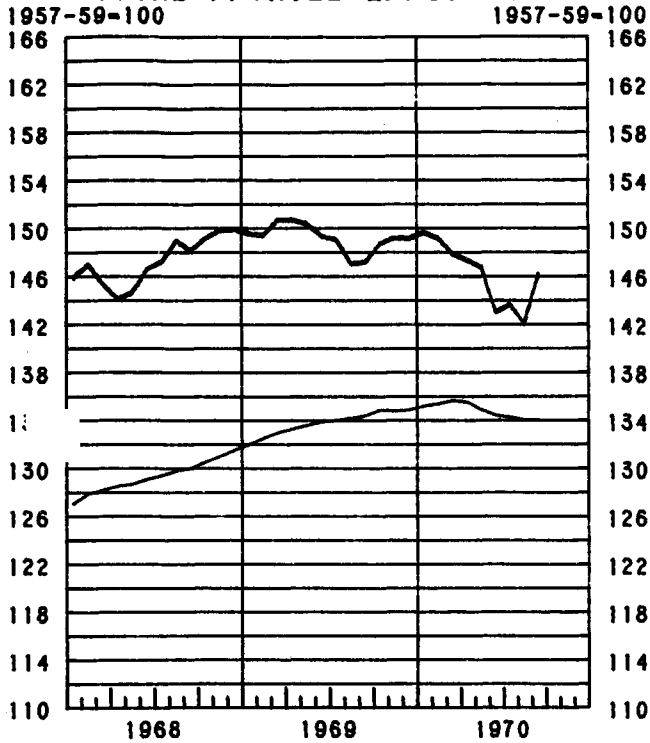
PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

Pine Bluff Metropolitan Area

Annual Averages	MANPOWER UTILIZATION					BANKING ACTIVITY				SPENDING		
	Total Payroll Employment		Nonmanufacturing Employment		Manufacturing Employment	Unemployment Rate	Total Loans ^{1/}	Bank Deposits ^{1/}		Check Payments		
	Thousands of Persons	Seasonally Adjusted Index	Thousands of Persons	Seasonally Adjusted Index	Seasonally Adjusted Index	Seasonally Adjusted	Millions of Dollars	Seasonally Adjusted Index	Millions of Dollars	Seasonally Adjusted Index	Millions of Dollars	Seasonally Adjusted Index ^{2/}
1960		107.7		101.8	125.3	6.3		128.7		108.2		113.5
1965		134.3		135.8	129.9	4.0		244.5		165.0		162.0
1966		141.9		145.1	132.3	3.6		256.5		183.8		176.9
1967		144.2		147.9	133.3	4.0		275.5		197.3		192.9
1968		147.1		150.3	137.7	3.9		295.6		203.4		203.7
1969		149.1		153.0	137.7	3.9		321.3		204.5		223.2
<u>1968</u>												
Jan.	24	145.8	18	149.1	136.1	4.4	68	275.8	123	201.8	111	219.7
Feb.	24	146.9	18	150.7	135.8	3.9	67	277.5	119	201.0	95	212.4
Mar.	24	145.2	18	148.2	136.2	4.1	68	283.6	120	201.2	96	213.6
Apr.	24	144.0	18	146.6	136.3	4.3	69	287.3	119	201.2	100	202.7
May	24	144.5	18	147.5	135.8	4.2	71	290.6	120	203.7	92	199.8
June	24	146.5	19	149.5	137.7	3.9	73	296.3	119	203.0	88	205.0
July	25	147.1	19	149.9	138.9	3.7	73	297.5	118	202.6	108	208.2
Aug.	25	148.9	19	152.2	139.2	3.7	74	304.5	118	203.4	88	208.2
Sept.	25	148.0	19	151.3	138.3	3.7	75	304.5	122	204.1	100	185.0
Oct.	25	149.0	19	152.3	139.2	3.4	76	308.6	123	203.8	125	177.6
Nov.	25	149.7	19	153.2	139.5	3.7	76	309.0	127	205.0	128	194.8
Dec.	25	149.8	19	153.5	139.1	3.8	77	312.3	132	209.5	132	217.4
<u>1969</u>												
Jan.	24	149.4	19	153.0	138.8	3.5	78	317.6	126	208.0	116	230.2
Feb.	24	149.3	19	152.8	138.8	3.7	79	327.9	123	207.7	91	223.1
Mar.	25	150.6	19	154.4	139.5	3.8	79	328.3	123	207.0	107	227.8
Apr.	25	150.6	19	154.8	138.2	3.6	79	327.0	123	206.6	113	227.2
May	25	150.2	19	154.3	138.2	3.6	79	324.6	121	205.3	100	229.6
June	25	149.2	19	153.2	137.5	3.6	80	323.8	121	205.7	109	235.3
July	25	148.9	19	153.2	136.1	3.7	79	322.5	118	202.2	117	238.6
Aug.	25	146.9	19	150.8	135.7	3.7	76	313.1	115	199.0	96	234.0
Sept.	25	147.1	19	150.5	137.2	4.0	77	313.1	120	200.7	119	205.9
Oct.	25	148.6	19	152.6	136.9	4.4	78	318.4	125	205.5	136	192.2
Nov.	25	149.1	19	153.0	137.6	4.6	79	320.9	128	204.9	124	205.0
Dec.	25	149.0	19	153.0	137.4	4.3	78	318.4	127	201.2	146	229.5
<u>1970</u>												
Jan.	24	149.5	19	154.7	134.5	4.6	78	317.6	123	202.6	122	252.6
Feb.	24	149.0	19	153.7	135.2	5.1	79	325.0	120	202.9	106	245.0
Mar.	24	147.7	19	152.3	134.0	5.7	79	329.1	120	202.9	115	248.7
Apr.	24	147.2	19	152.5	131.7	6.3	78	320.9	120	201.8	118	244.6
May	24	146.6	19	152.1	130.4	5.7	78	322.1	117	198.3	109	290.4
June	24	148.9	18	147.4	129.8	5.2	79	320.1	120	202.8	125	254.5
July	24	143.5	18	148.6	128.6	4.8	80	325.8	125	214.0	123	263.1
Aug.	24	144.9	18	146.4	128.8	5.8	84	348.4	127	220.3	115	298.9
Sept.	24	146.0	19	151.5	130.1	6.1	84	342.2	129	216.2	129	257.2

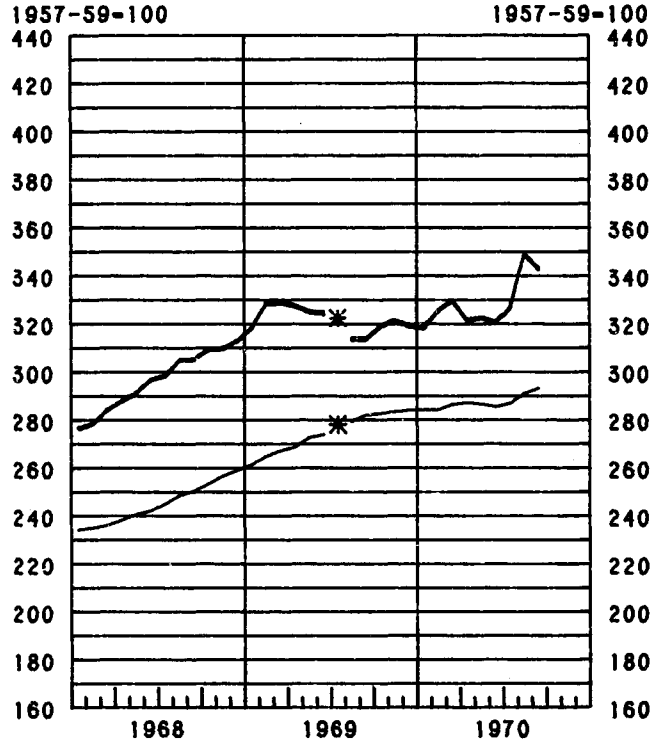
MANPOWER UTILIZATION

SEASONALLY ADJUSTED
TOTAL PAYROLL EMPLOYMENT



BANKING ACTIVITY

SEASONALLY ADJUSTED
TOTAL LOANS



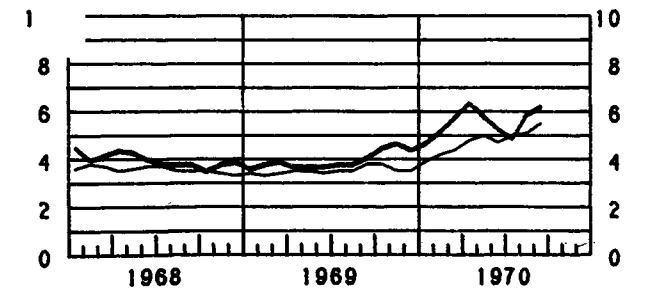
PINE BLUFF ARKANSAS METROPOLITAN AREA

PERCENTAGE CHANGE
SEASONALLY ADJUSTED INDEX
YEAR ENDING
SEPTEMBER 1970

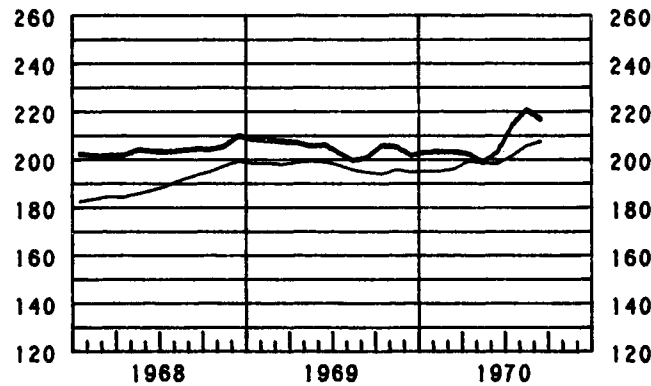
	PINE BLUFF	U.S.
TOTAL PAYROLL EMPLOYMENT	-0.7	-0.3
TOTAL LOANS	+9.3	+4.0
TOTAL DEPOSITS	+7.7	+6.7
CHECK PAYMENTS	+24.9	+8.8

UNEMPLOYMENT RATE

PER CENT

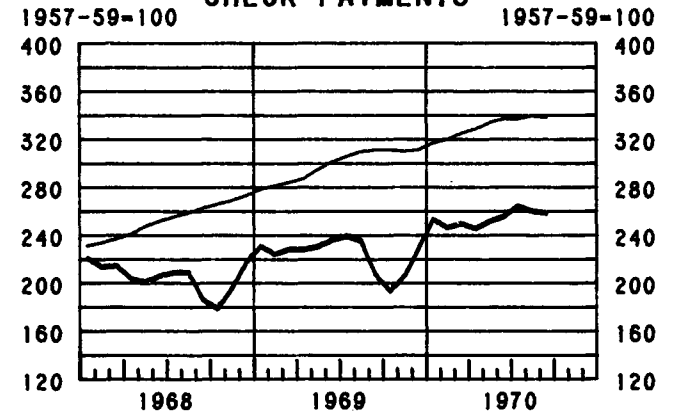


TOTAL DEPOSITS



SPENDING

SEASONALLY ADJUSTED
CHECK PAYMENTS



PINE BLUFF — U.S. —

* BEGINNING WITH JULY 1969, LOANS ARE REPORTED GROSS, RATHER THAN NET OF VALUATION RESERVES AS DONE PREVIOUSLY.

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

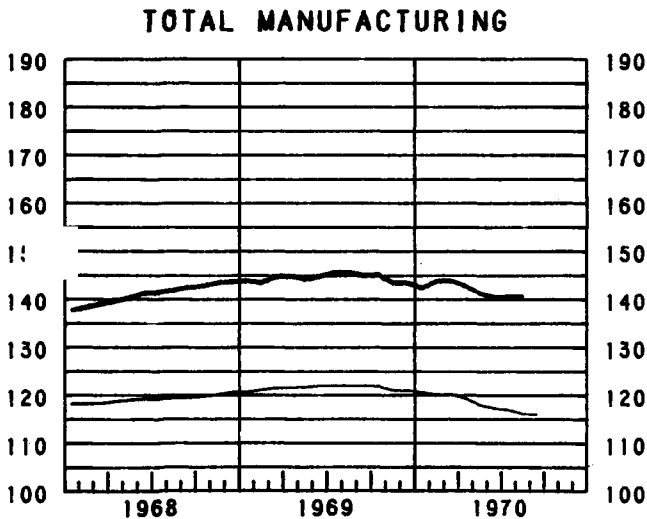
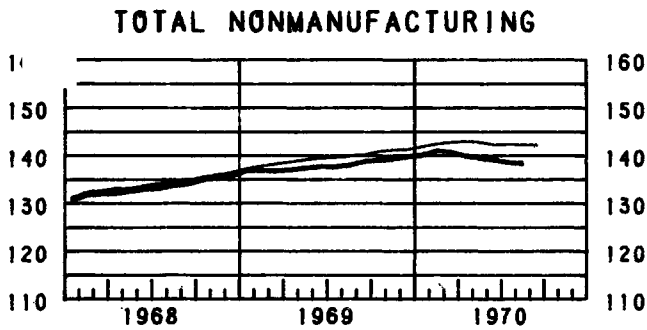
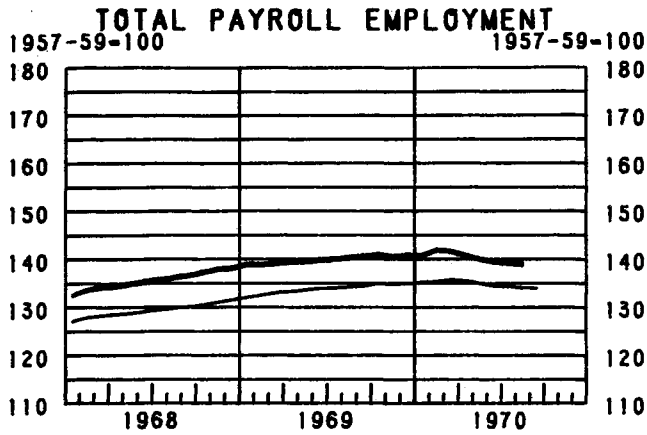
State Summary

Annual Averages	MANPOWER UTILIZATION										INCOME			
	Total Employment		Total Payroll		Nonmanufacturing Employment		Manufacturing Employment		Unemployment Rate		Personal Income		Farm Cash Receipts	
	Five States	United States	Five States	United States	Five States	United States	Five States	United States	Five States	United States	Five States	United States	3/	4/
1960	N.A.	102.8	103.7	103.2	103.6	104.1	104.1	101.2	N.A.	5.5	108.1	109.8	3,431	34,010
1965	108.5	111.2	120.1	115.8	119.0	119.0	122.6	108.8	4.7	4.5	147.6	147.5	4,280	39,160
1966	111.5	114.1	127.6	121.8	125.1	124.6	133.5	115.8	4.1	3.8	161.9	160.8	4,398	43,094
1967	113.3	116.4	131.5	125.4	129.6	129.2	136.2	117.2	4.3	3.8	173.8	172.3	4,425	42,693
1968	115.1	118.8	135.3	129.3	133.0	134.0	140.7	119.2	3.9	3.6	191.1	188.5	4,683	44,218
1969	117.5	121.9	139.6	133.8	137.6	139.5	144.2	121.5	3.7	3.5	205.2	205.0	4,851	47,229
<u>1968</u>														
Jan.	113.1	117.3	132.4	127.1	130.3	131.2	137.5	118.2	4.4	3.6	180.6	179.6	362	3,636
Feb.	114.2	118.2	133.4	127.9	131.4	132.3	138.0	118.2	4.0	3.8	184.1	181.7	598	6,523
Mar.	114.2	118.4	133.9	128.2	131.8	132.7	138.8	118.3	4.0	3.7	186.1	183.9	827	9,391
Apr.	114.4	118.4	134.1	128.5	131.8	133.1	139.3	118.7	4.0	3.5	187.7	184.6	1,062	12,213
May	114.6	118.9	134.6	128.7	132.3	133.1	140.1	119.0	3.8	3.6	190.2	186.4	1,307	15,203
June	115.5	119.0	135.1	129.1	132.7	133.7	141.0	119.2	3.8	3.7	192.1	188.1	1,586	18,265
July	115.2	118.9	135.4	129.4	132.9	134.1	141.2	119.2	4.2	3.7	192.3	189.5	1,916	21,845
Aug.	115.4	118.9	135.9	129.8	133.5	134.6	141.6	119.4	4.1	3.5	192.9	191.0	2,204	25,520
Sept.	115.7	119.0	136.3	130.0	133.8	134.9	142.2	119.5	3.8	3.5	194.9	192.4	2,561	29,685
Oct.	116.0	119.1	137.0	130.5	134.7	135.5	142.5	119.7	3.7	3.5	196.7	193.8	3,207	34,984
Nov.	116.6	119.5	137.6	131.0	135.2	136.0	143.2	120.1	3.8	3.4	196.8	195.1	4,021	40,002
Dec.	116.8	120.0	137.8	131.5	135.4	136.5	143.4	120.6	3.5	3.3	198.4	196.2	4,683	44,218
<u>1969</u>														
Jan.	117.5	120.6	138.6	132.0	136.5	137.3	143.6	120.6	3.4	3.4	199.7	197.2	435	3,951
Feb.	117.3	121.3	138.5	132.5	136.5	137.8	143.1	121.1	3.5	3.3	199.5	198.5	708	7,035
Mar.	117.2	121.5	138.8	133.0	136.4	138.2	144.4	121.5	3.5	3.4	201.5	200.4	982	10,209
Apr.	117.5	121.4	139.1	133.3	136.8	138.7	144.6	121.6	3.7	3.5	203.4	201.6	1,238	13,379
May	117.3	121.0	139.2	133.6	137.1	139.1	143.9	121.7	3.7	3.5	203.8	202.8	1,510	16,652
June	116.6	121.6	139.5	133.9	137.4	139.5	144.5	122.0	3.8	3.4	205.7	204.3	1,807	20,036
July	117.4	121.9	139.7	134.0	137.3	139.6	145.4	122.0	3.7	3.5	208.0	206.0	2,138	23,773
Aug.	117.3	122.3	140.0	134.2	137.7	139.9	145.3	122.0	3.8	3.5	206.0	207.6	2,441	27,594
Sept.	117.9	122.3	140.3	134.4	138.4	140.1	144.7	122.0	3.8	3.8	208.6	208.9	2,826	32,121
Oct.	118.2	122.7	140.6	134.9	138.7	140.9	144.9	121.9	3.7	3.8	208.3	209.9	3,472	37,600
Nov.	117.9	122.9	140.2	134.8	139.0	141.2	143.1	121.0	3.9	3.5	208.8	210.9	4,214	42,685
Dec.	118.2	123.2	140.5	134.9	139.4	141.3	143.2	121.0	3.9	3.5	209.6	212.0	4,851	47,229
<u>1970</u>														
Jan.	118.1	123.7	140.4	135.2	139.8	141.9	142.0	120.6	4.1	3.9	211.4	212.9	423	4,159
Feb.	119.0	123.3	141.6	135.4	140.8	142.5	143.6	120.1	4.1	4.2	212.0	213.9	712	7,475
Mar.	118.4	123.8	141.3	135.7	140.4	142.8	143.6	120.2	4.3	4.4	215.2	215.6	1,010	10,976
Apr.	117.3	123.5	140.4	135.5	139.5	143.0	142.4	119.3	5.1	4.8	217.4	220.6	1,293	14,356
May	117.6	122.7	139.6	134.9	139.1	142.8	140.9	117.9	5.2	5.0	218.0	218.9	1,575	17,626
June	116.7	122.4	139.1	134.4	138.7	142.3	140.1	117.3	4.7	4.7	220.8	218.5	1,882	21,086
July	116.2	123.0	138.8	134.3	138.2	142.4	140.3	116.9	4.7	5.0	222.1	219.9	2,230	25,011
Aug.	116.4	122.7	138.6	134.0	138.0	142.3	140.1	116.1	4.8	5.1	N.A.	N.A.	2,526	28,830

MANPOWER UTILIZATION

SEASONALLY ADJUSTED

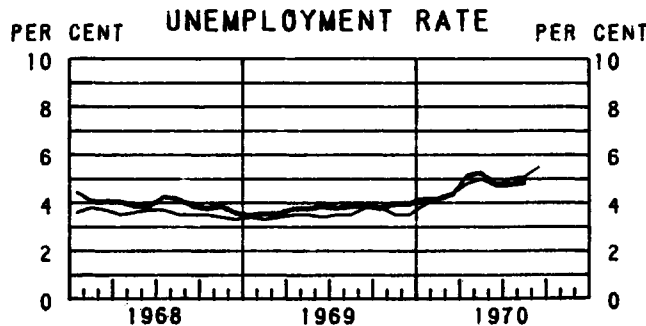
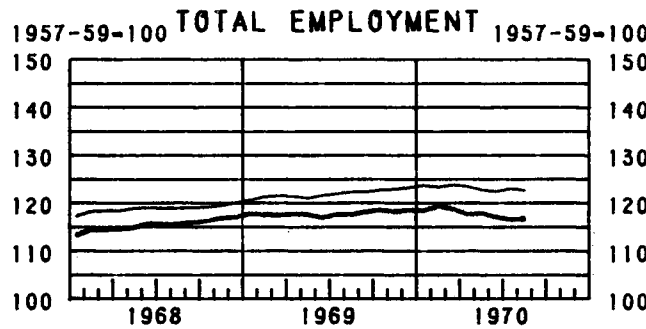
CENTRAL MISSISSIPPI VALLEY STATE SUMMARY



**PERCENTAGE CHANGE
SEASONALLY ADJUSTED INDEX**

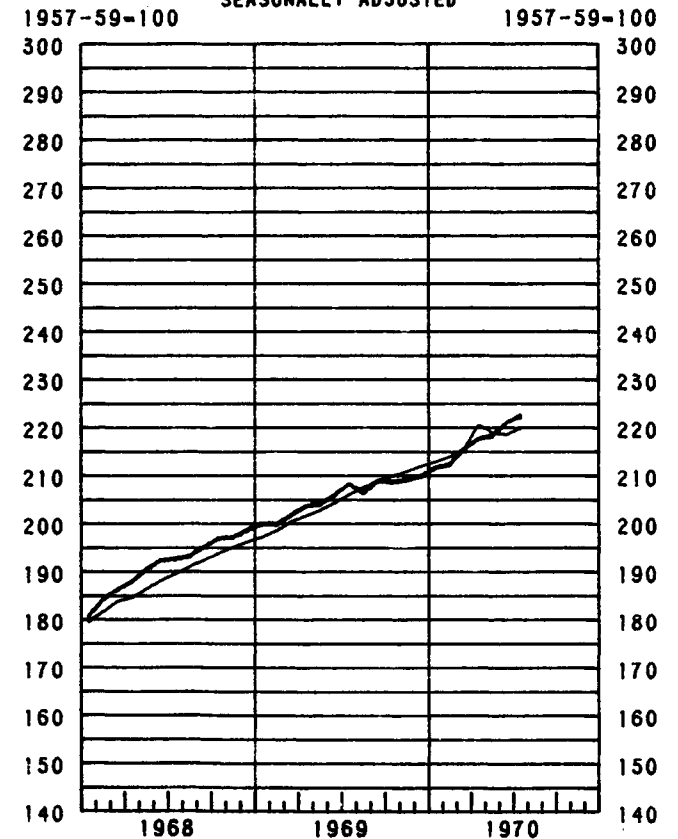
	YEAR ENDING	
	AUGUST 1970	
	STATE SUMMARY	U.S.
TOTAL PAYROLL EMPLOYMENT	-1.0	-0.1
NONMANUFACTURING	+0.2	+1.7
MANUFACTURING	-3.6	-4.8
TOTAL EMPLOYMENT	-0.8	+0.3
PERSONAL INCOME *	+6.8	+6.7

* YEAR ENDING JULY



PERSONAL INCOME

SEASONALLY ADJUSTED



C.M.V. STATES — U.S. —

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

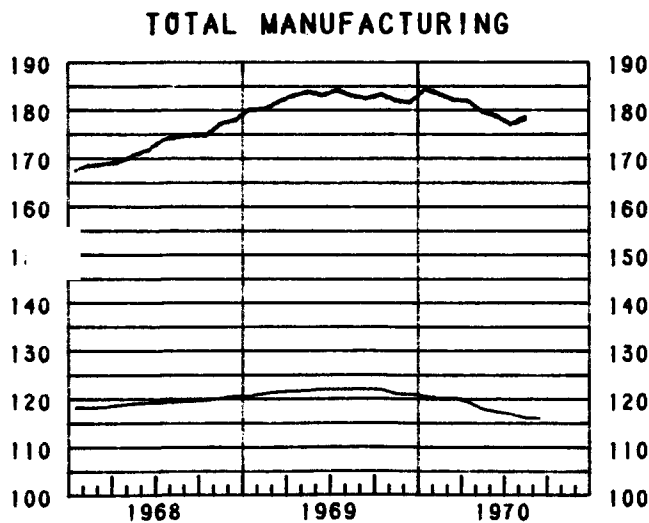
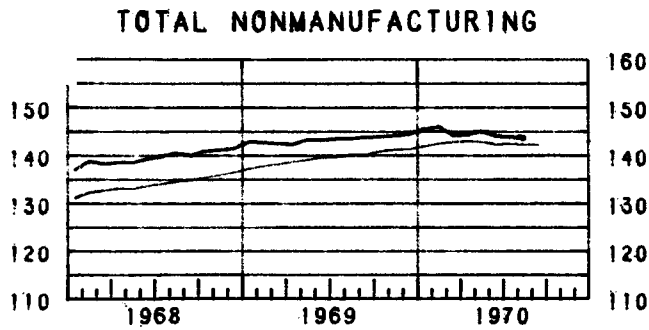
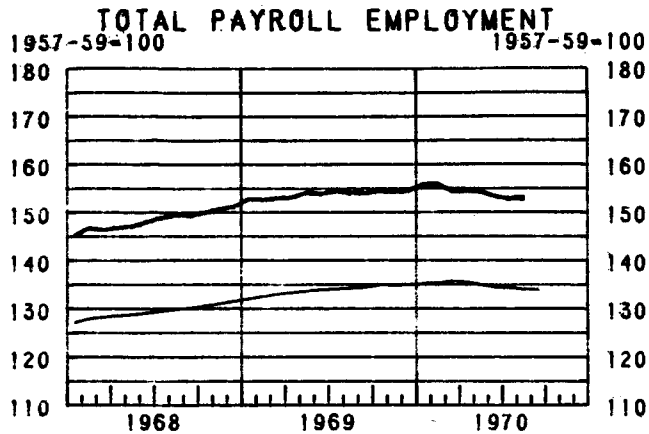
Arkansas

Annual Averages	MANPOWER UTILIZATION								INCOME			
	Total Employment		Total Payroll Employment		Nonmanufacturing Employment		Manufacturing Employment	Unemployment Rate	Personal Income		Farm Cash Receipts	
	Thousands of Persons	Seasonally Adjusted Index	Thousands of Persons	Seasonally Adjusted Index	Thousands of Persons	Seasonally Adjusted Index	Adjusted Index	Seasonally Adjusted	Millions of Dollars Monthly Rate	Seasonally Adjusted Index	Millions of Dollars ^{3/}	Millions of Dollars ^{3/}
1960	555	102.4	367	105.9	265	104.1	110.8	6.6	205	112.5	2,459	669
1965	628	115.9	455	131.3	321	126.1	145.4	5.2	298	163.7	3,581	910
1966	646	119.3	485	140.0	338	132.6	160.3	4.5	328	179.8	3,931	986
1967	658	121.4	498	143.6	346	135.8	164.9	4.4	344	189.0	4,132	914
1968	674	124.4	513	148.0	354	139.2	172.1	4.2	384	210.6	4,611	999
1969	698	128.8	532	153.4	364	143.0	182.1	4.2	415	227.8	4,983	1,039
<u>1968</u>												
Jan.	620	121.5	489	144.9	338	136.8	167.2	4.7	360	199.5	360	46
Feb.	642	123.3	496	146.4	343	138.4	168.2	4.4	347	201.6	707	81
Mar.	654	123.1	500	146.0	346	137.9	168.5	4.5	350	203.0	1,057	118
Apr.	661	122.9	504	146.4	350	138.2	168.9	4.5	357	206.1	1,414	157
May	672	122.9	508	146.8	352	138.2	170.4	4.3	365	209.9	1,779	199
June	697	124.5	519	147.6	359	138.9	171.4	4.2	379	210.0	2,158	259
July	693	124.2	521	148.5	359	139.5	173.5	4.0	378	212.0	2,536	316
Aug.	701	125.4	527	149.2	363	140.1	174.1	4.0	384	214.7	2,920	370
Sept.	691	125.7	524	148.9	361	139.7	174.4	4.0	397	216.2	3,317	443
Oct.	698	125.8	524	149.7	361	140.7	174.5	4.0	446	219.2	3,763	607
Nov.	698	126.8	523	150.4	359	140.8	176.9	4.1	447	219.9	4,210	851
Dec.	666	126.7	525	150.9	361	141.2	177.6	4.1	401	215.6	4,611	999
<u>1969</u>												
Jan.	652	127.7	515	152.5	352	142.6	179.8	3.8	407	224.6	407	66
Feb.	663	127.3	516	152.3	353	142.3	179.9	4.0	378	219.9	785	112
Mar.	675	127.2	522	152.6	357	142.1	181.5	3.9	385	223.5	1,170	155
Apr.	693	128.6	527	152.8	360	142.0	182.8	4.0	393	226.2	1,563	201
May	706	129.1	532	153.8	363	143.0	183.5	4.0	401	230.1	1,964	250
June	715	128.0	540	153.5	370	142.9	182.8	4.2	411	228.0	2,375	316
July	721	129.2	540	154.1	368	143.2	183.9	4.3	411	230.1	2,786	374
Aug.	718	128.6	543	153.7	371	143.2	182.6	4.3	411	229.8	3,197	428
Sept.	710	129.4	540	153.7	370	143.5	182.1	4.4	423	230.4	3,620	515
Oct.	724	130.3	539	154.1	368	143.6	183.0	4.3	465	229.0	4,085	692
Nov.	720	130.5	535	153.9	367	143.8	181.6	4.6	470	231.2	4,555	900
Dec.	679	129.3	536	154.1	369	144.2	181.3	4.3	428	231.1	4,983	1,039
<u>1970</u>												
Jan.	665	130.2	526	155.6	359	145.2	184.1	4.4	443	244.0	443	59
Feb.	673	129.1	527	155.6	362	145.7	182.9	4.6	405	235.6	848	103
Mar.	680	128.2	526	153.9	361	143.7	181.8	4.9	409	237.4	1,257	150
Apr.	690	127.9	531	154.1	365	144.1	181.6	5.0	422	242.4	1,679	196
May	703	128.5	532	153.9	368	144.7	179.3	5.3	424	243.1	2,103	243
June	712	127.6	538	152.9	371	143.6	178.4	5.1	438	243.0	2,541	309
July	706	126.5	535	152.4	369	143.5	176.7	5.1	438	244.9	2,979	372
Aug.	713	128.0	539	152.6	371	143.3	178.0	5.5	N.A.	N.A.	N.A.	423

MANPOWER UTILIZATION

SEASONALLY ADJUSTED

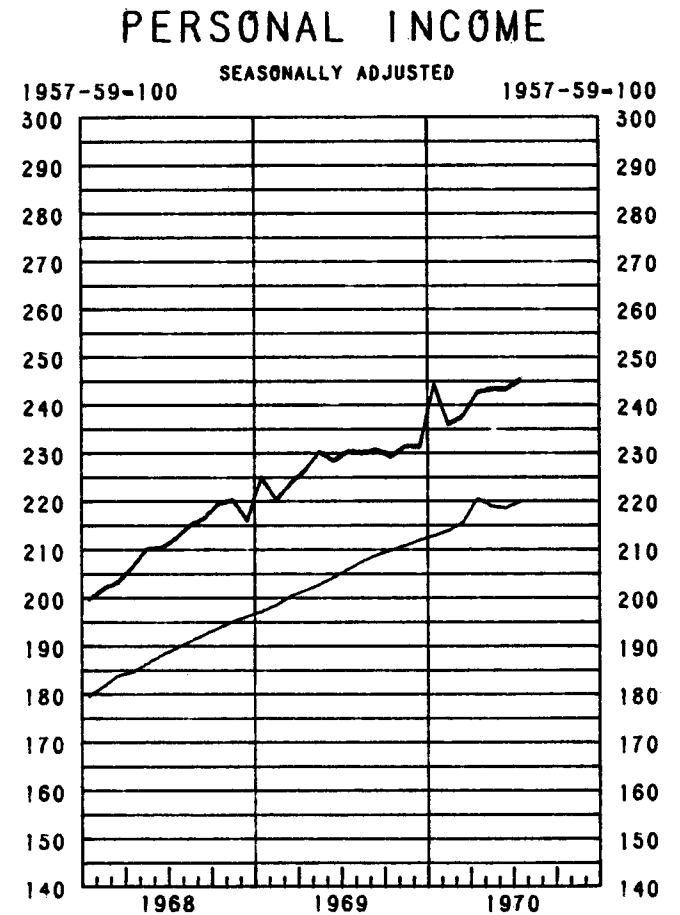
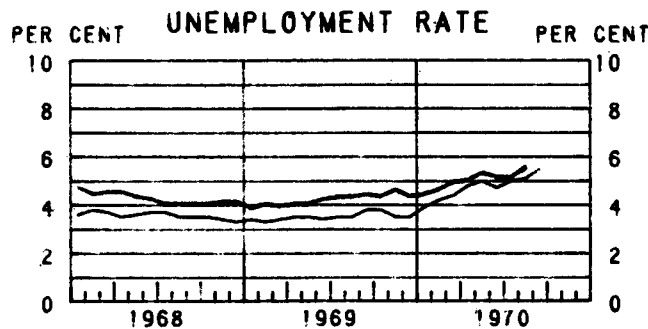
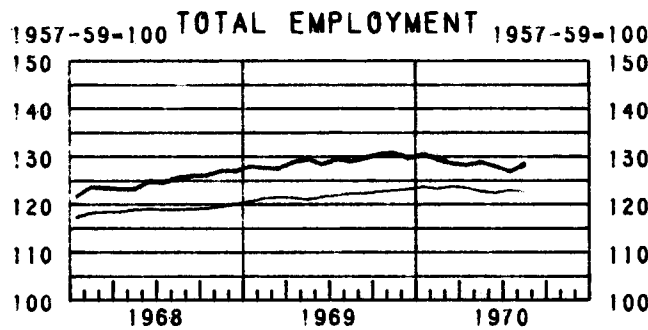
ARKANSAS



PERCENTAGE CHANGE
SEASONALLY ADJUSTED INDEX
YEAR ENDING
AUGUST 1970

	ARKANSAS	U.S.
TOTAL PAYROLL EMPLOYMENT	-0.7	-0.1
NONMANUFACTURING	+0.1	+1.7
MANUFACTURING	-2.5	-4.8
TOTAL EMPLOYMENT	-0.5	+0.3
PERSONAL INCOME *	+6.4	+6.7

* YEAR ENDING JULY



ARKANSAS — U.S. —

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

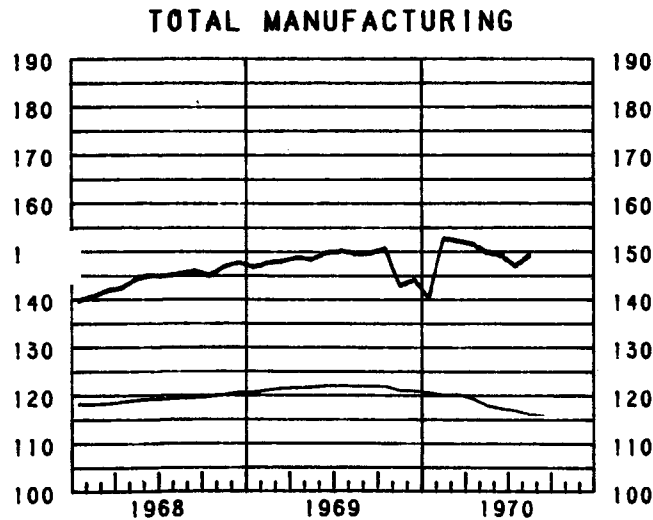
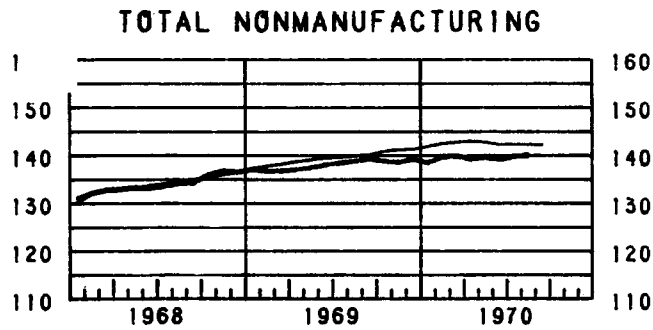
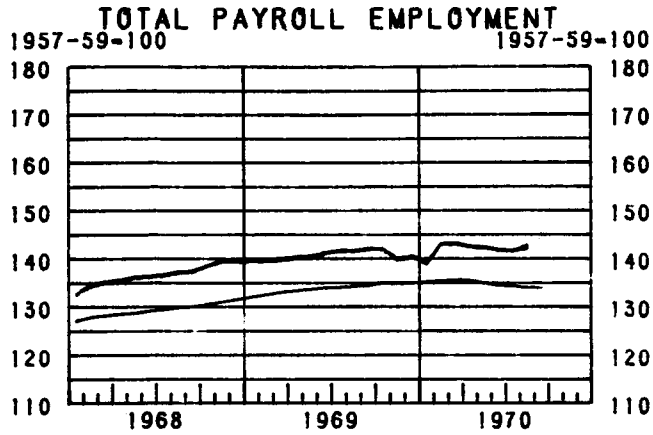
Kentucky

Annual Averages	MANPOWER UTILIZATION								INCOME			
	Total Employment		Total Payroll Employment		Nonmanufacturing Employment		Manufacturing Employment	Unemployment Rate	Personal Income		Farm Cash Receipts	
	Thousands	Seasonally	Thousands	Seasonally	Thousands	Seasonally	Adjusted Index	Seasonally Adjusted	Millions of Dollars Monthly Rate	Seasonally Adjusted Index	Millions of Dollars ^{3/}	Millions of Dollars ^{3/}
		Adjusted Index		Adjusted Index		Adjusted Index						
1960	N.A.	N.A.	654	102.6	482	102.5	102.6	N.A.	399	109.5	4,792	559
1965	1,027	104.3	759	119.1	553	117.6	123.1	5.9	541	148.5	6,489	687
1966	1,065	108.2	804	126.2	577	122.7	135.5	5.1	595	163.3	7,143	725
1967	1,090	110.7	836	131.2	604	128.5	138.8	5.1	645	177.1	7,735	824
1968	1,112	112.9	869	136.3	628	133.6	143.9	4.7	710	194.9	8,517	826
1969	1,127	114.5	895	140.4	648	137.7	147.8	4.2	762	209.2	9,143	886
1968												
Jan.	1,027	110.1	827	132.5	593	130.0	139.5	5.1	685	181.5	685	96
Feb.	1,042	112.0	837	134.2	604	131.9	140.5	4.6	663	188.0	1,348	135
Mar.	1,060	111.9	845	134.9	610	132.5	141.7	4.7	675	191.6	2,023	171
Apr.	1,085	112.5	858	135.2	625	132.7	142.2	4.5	688	192.9	2,711	209
May	1,122	112.7	871	135.9	632	133.0	144.1	4.5	700	194.9	3,411	247
June	1,155	113.6	876	136.0	634	132.9	144.7	4.6	709	196.0	4,120	285
July	1,137	113.7	871	136.3	629	133.4	144.7	6.5	705	197.9	4,825	333
Aug.	1,137	112.3	874	136.9	631	133.9	145.2	6.1	702	197.2	5,527	381
Sept.	1,167	113.2	881	137.1	636	134.0	145.8	4.3	714	197.8	6,241	436
Oct.	1,158	113.7	891	138.2	647	135.9	144.7	4.0	730	198.8	6,971	511
Nov.	1,142	114.9	893	139.2	647	136.6	146.7	4.0	727	197.6	7,698	633
Dec.	1,117	114.6	900	139.2	648	136.3	147.5	3.9	819	204.4	8,517	826
1969												
Jan.	1,075	115.2	869	139.3	624	136.8	146.5	4.0	757	201.3	757	108
Feb.	1,065	114.3	871	139.3	625	136.4	147.5	4.2	713	202.0	1,470	152
Mar.	1,082	114.4	875	139.5	629	136.5	147.8	3.8	731	206.2	2,201	195
Apr.	1,104	114.3	888	139.9	644	136.8	148.6	4.4	742	207.6	2,943	236
May	1,132	114.0	897	140.1	652	137.2	148.1	4.1	744	207.3	3,687	278
June	1,154	113.7	908	140.8	657	137.8	149.5	4.2	776	214.3	4,463	324
July	1,149	114.6	902	141.3	652	138.2	149.9	3.9	767	215.1	5,230	373
Aug.	1,161	114.7	902	141.3	652	138.5	149.2	4.0	718	201.1	5,948	422
Sept.	1,178	114.6	911	141.7	660	139.0	149.3	4.2	778	215.1	6,726	479
Oct.	1,176	115.4	914	141.7	660	138.5	150.5	4.1	788	214.4	7,514	561
Nov.	1,133	114.1	895	139.4	655	138.3	142.6	4.4	788	214.8	8,302	683
Dec.	1,116	114.9	906	140.2	662	138.9	143.9	4.8	841	210.6	9,143	886
1970												
Jan.	1,046	111.9	864	138.6	630	138.1	139.8	4.6	793	211.3	793	111
Feb.	1,082	116.1	893	142.8	640	139.4	152.5	4.9	772	218.5	1,565	162
Mar.	1,095	115.7	896	142.8	644	139.5	151.9	4.5	792	222.8	2,357	211
Apr.	1,105	114.3	902	142.1	653	138.8	151.3	5.2	814	227.5	3,171	258
May	1,136	114.5	909	142.0	662	139.3	149.6	5.5	812	226.3	3,983	304
June	1,155	113.7	912	141.4	662	138.8	148.9	5.2	835	230.4	4,818	351
July	1,132	112.8	903	141.3	658	139.5	146.7	5.4	807	226.0	5,625	403
Aug.	1,154	114.0	907	142.1	658	139.7	148.9	5.2	N.A.	N.A.	N.A.	453

MANPOWER UTILIZATION

SEASONALLY ADJUSTED

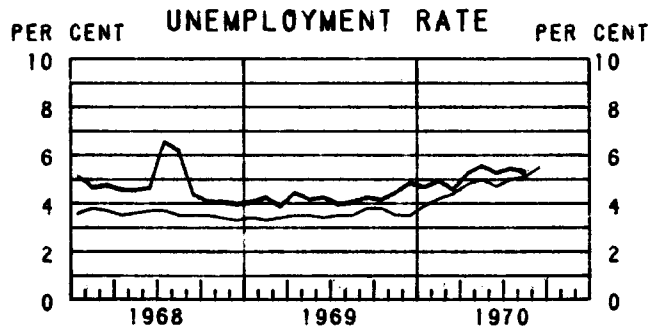
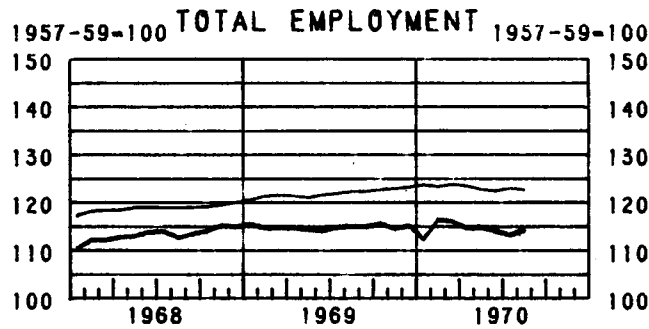
KENTUCKY



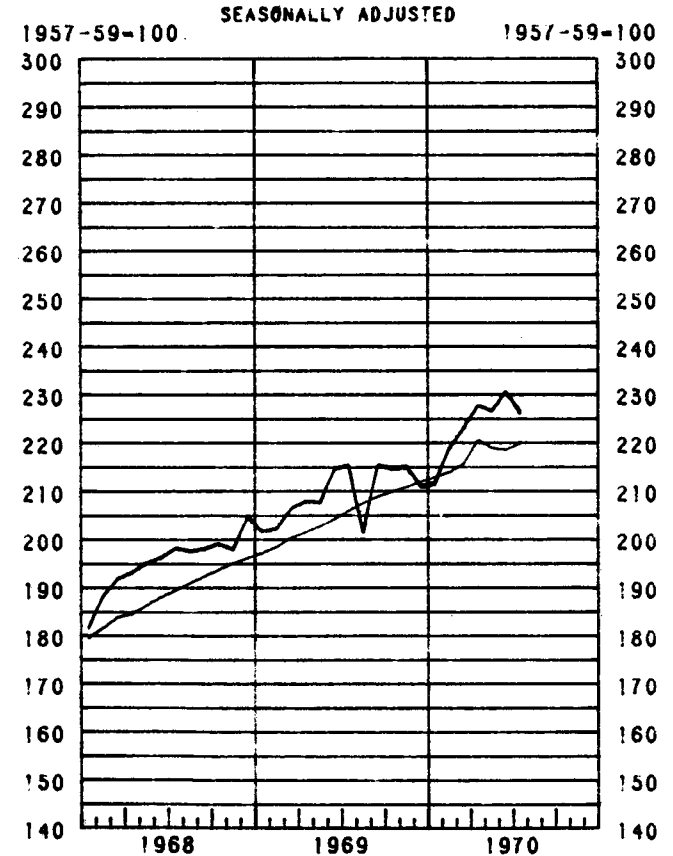
PERCENTAGE CHANGE
SEASONALLY ADJUSTED INDEX

	YEAR ENDING	
	AUGUST 1970	
	KENTUCKY	U.S.
TOTAL PAYROLL EMPLOYMENT	+0.6	-0.1
NONMANUFACTURING	+0.9	+1.7
MANUFACTURING	-0.2	-4.8
TOTAL EMPLOYMENT	-0.6	+0.3
PERSONAL INCOME *	+5.1	+6.7

* YEAR ENDING JULY



PERSONAL INCOME



KENTUCKY — U.S. - - -

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

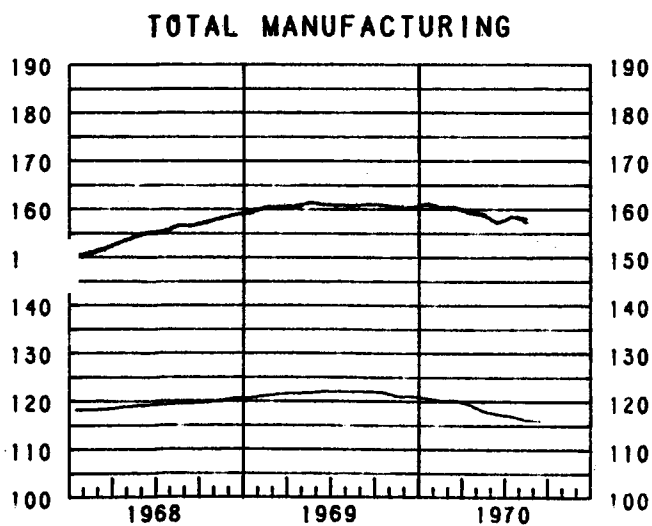
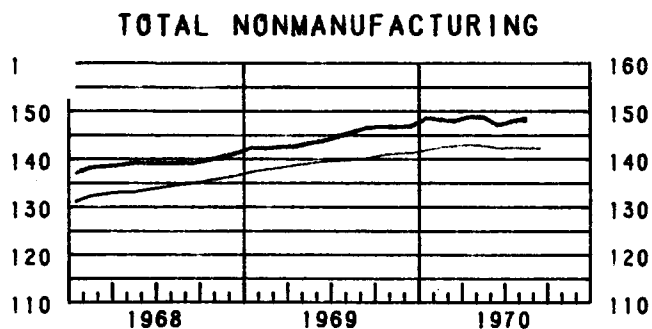
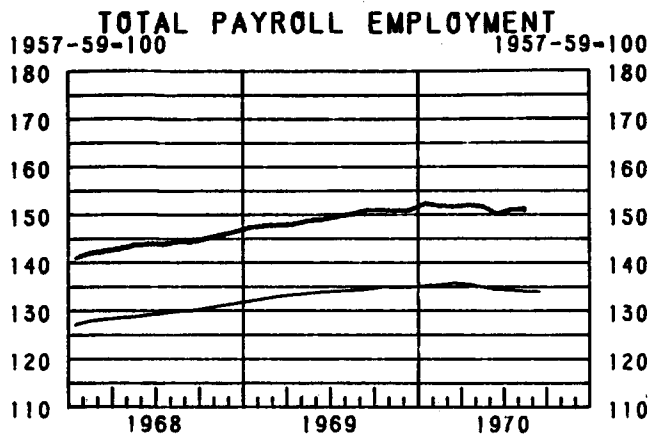
Mississippi

Annual Averages	MANPOWER UTILIZATION								INCOME			
	Total Employment		Total Payroll Employment		Nonmanufacturing Employment		Manufacturing Employment	Unemployment Rate	Personal Income		Farm Cash Receipts	
	Thousands of Persons	Seasonally Adjusted Index	Thousands of Persons	Seasonally Adjusted Index	Thousands of Persons	Seasonally Adjusted Index	Adjusted Index	Seasonally Adjusted	Millions of Dollars Monthly Rate	Seasonally Adjusted Index	Millions of Dollars ^{3/}	Millions of Dollars ^{3/}
1960	700	103.0	404	105.8	284	105.8	105.9	6.7	219	114.5	2,632	592
1965	737	108.4	485	127.1	333	123.8	134.8	4.6	309	161.7	3,712	819
1966	755	111.2	519	130.0	353	131.5	146.9	4.2	346	181.1	4,153	751
1967	755	111.1	532	139.3	365	135.9	147.5	4.8	371	193.9	4,454	767
1968	766	112.6	548	143.5	373	138.8	154.6	4.5	406	212.4	4,877	824
1969	786	115.5	569	149.0	387	144.2	160.3	4.2	432	225.7	5,179	807
<u>1968</u>												
Jan.	757	111.4	537	140.7	367	136.8	150.0	5.0	379	201.2	379	74
Feb.	761	111.9	541	141.7	370	137.9	150.6	4.6	375	205.5	754	116
Mar.	763	112.1	543	142.1	371	138.1	151.5	4.5	384	208.9	1,138	158
Apr.	764	112.3	545	142.6	372	138.4	152.8	4.5	376	206.9	1,514	197
May	764	112.4	547	143.3	373	138.8	153.9	4.5	389	210.7	1,903	243
June	764	112.3	548	143.5	372	138.7	154.9	4.5	399	213.5	2,302	295
July	764	112.4	548	143.5	372	138.7	155.0	4.4	394	214.7	2,696	344
Aug.	768	112.9	550	144.0	373	138.8	156.3	4.5	404	217.3	3,100	388
Sept.	767	112.8	550	144.0	373	138.8	156.3	4.6	412	217.1	3,512	442
Oct.	769	113.1	552	144.7	375	139.4	157.1	4.4	461	218.1	3,973	561
Nov.	772	113.5	555	145.4	376	140.1	157.9	4.5	466	214.8	4,439	716
Dec.	775	113.9	558	146.1	378	140.9	158.6	3.9	438	219.9	4,877	824
<u>1969</u>												
Jan.	778	114.5	561	147.0	381	142.0	159.0	3.8	415	220.9	415	99
Feb.	779	114.6	563	147.3	381	141.9	160.1	4.0	405	221.4	820	153
Mar.	781	114.8	563	147.5	382	142.2	160.3	4.1	410	222.6	1,230	205
Apr.	781	114.8	564	147.6	382	142.3	160.3	4.3	413	227.0	1,643	250
May	783	115.1	567	148.4	384	143.0	161.1	4.1	420	227.3	2,063	299
June	786	115.6	567	148.6	385	143.5	160.6	4.2	421	225.7	2,484	349
July	787	115.7	570	149.2	388	144.4	160.5	4.2	423	229.8	2,907	396
Aug.	789	116.0	572	149.8	390	145.4	160.4	4.6	428	229.5	3,335	440
Sept.	791	116.4	575	150.6	393	146.3	160.7	4.2	435	228.8	3,770	494
Oct.	791	116.4	575	150.6	393	146.4	160.5	4.3	476	225.4	4,246	603
Nov.	790	116.2	574	150.4	393	146.4	160.1	4.4	478	222.5	4,724	731
Dec.	791	116.4	575	150.6	394	146.5	160.0	4.0	455	227.4	5,179	807
<u>1970</u>												
Jan.	785	117.2	570	151.9	390	148.2	160.7	4.0	442	235.5	442	84
Feb.	785	116.8	570	151.4	390	147.8	160.0	4.4	422	230.5	864	139
Mar.	787	116.8	572	151.3	392	147.6	160.0	4.8	436	236.4	1,300	193
Apr.	792	117.0	577	151.6	398	148.5	158.9	5.2	444	243.8	1,744	241
May	793	116.7	578	151.3	399	148.3	158.4	4.9	446	241.1	2,190	294
June	798	116.3	575	149.7	395	146.7	156.8	4.9	451	242.0	2,641	349
July	795	116.7	575	150.7	396	147.6	158.2	4.8	455	246.7	3,096	404
Aug.	793	116.4	578	150.7	397	148.0	157.3	5.1	N.A.	N.A.	N.A.	447

MANPOWER UTILIZATION

SEASONALLY ADJUSTED

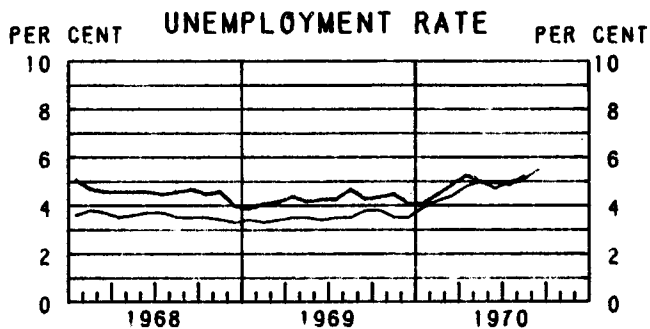
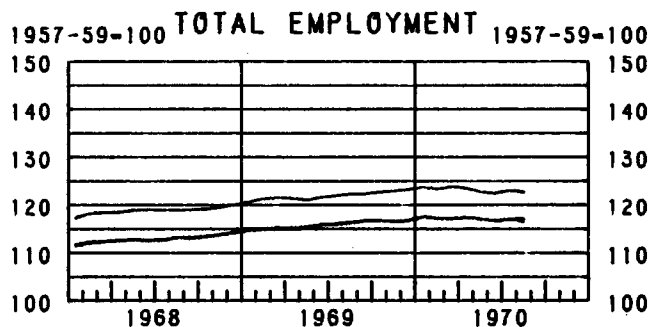
MISSISSIPPI



PERCENTAGE CHANGE
SEASONALLY ADJUSTED INDEX
YEAR ENDING
AUGUST 1970

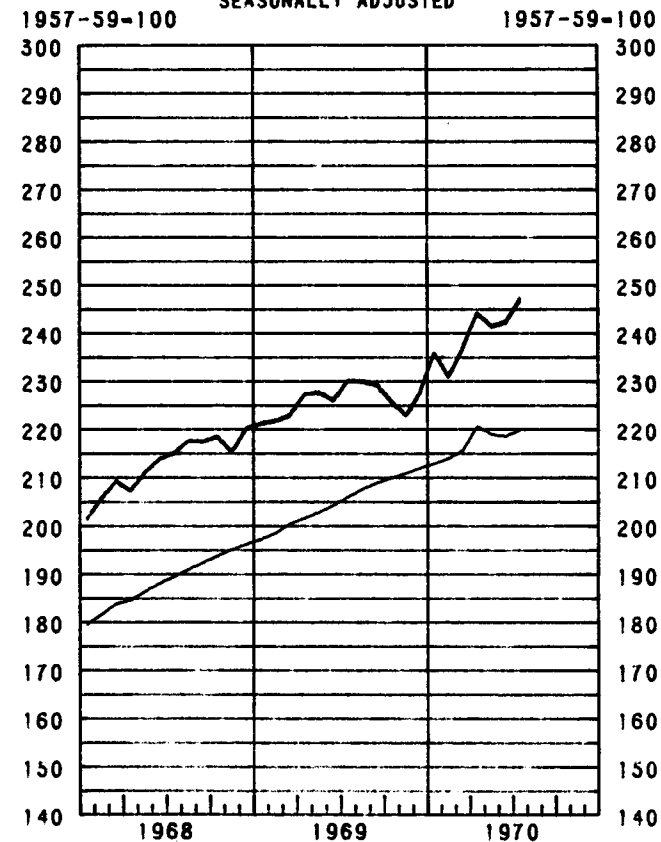
	MISSISSIPPI	U.S.
TOTAL PAYROLL EMPLOYMENT	+0.6	-0.1
NONMANUFACTURING	+1.8	+1.7
MANUFACTURING	-1.9	-4.8
TOTAL EMPLOYMENT	+0.3	+0.3
PERSONAL INCOME *	+7.4	+6.7

* YEAR ENDING JULY



PERSONAL INCOME

SEASONALLY ADJUSTED



MISSISSIPPI — U.S. —

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

Missouri

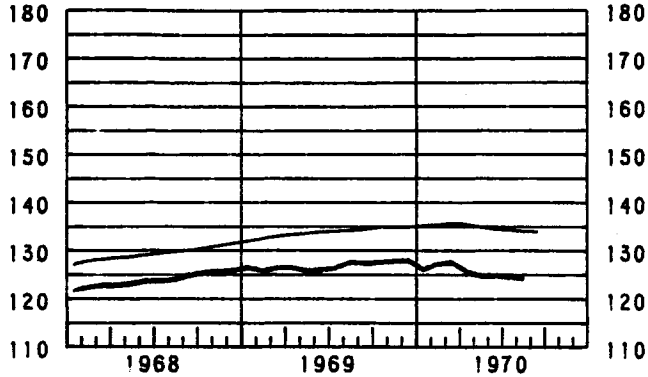
Annual Averages	MANPOWER UTILIZATION								INCOME				
	Total Employment		Total Payroll Employment		Nonmanufacturing Employment		Manufacturing Employment	Unemployment Rate	Personal Income		Farm Cash Receipts		
	Thousands of Persons	Seasonally Adjusted Index	Thousands of Persons	Seasonally Adjusted Index	Thousands of Persons	Seasonally Adjusted Index	Thousands of Persons	Seasonally Adjusted Index	Seasonally Adjusted	Millions of Dollars Monthly Rate	Seasonally Adjusted Index	Millions of Dollars ^{3/}	Millions of Dollars ^{3/}
		Seasonally Adjusted Index		Seasonally Adjusted Index		Seasonally Adjusted Index							
1960	1,783	101.0	1,348	102.3	955	102.6	101.4	4.8	762	104.6	9,149	1,110	
1965	1,837	104.0	1,473	111.7	1,056	113.4	107.6	3.7	997	136.8	11,961	1,257	
1966	1,899	107.6	1,549	117.5	1,104	118.6	115.0	3.3	1,071	147.0	12,856	1,335	
1967	1,937	109.7	1,592	120.8	1,138	122.3	117.2	3.4	1,148	157.6	13,777	1,316	
1968	1,966	111.4	1,629	123.6	1,170	125.7	118.5	3.3	1,255	172.3	15,064	1,418	
1969	1,994	113.0	1,668	126.5	1,209	129.8	118.5	3.3	1,332	182.8	15,984	1,446	
<u>1968</u>													
Jan.	1,853	109.6	1,578	121.6	1,128	123.6	116.7	3.7	1,195	165.3	1,195	108	
Feb.	1,871	110.4	1,582	122.1	1,133	124.2	117.0	3.3	1,186	165.9	2,381	195	
Mar.	1,913	110.3	1,601	122.5	1,147	124.6	117.7	3.4	1,194	166.5	3,575	280	
Apr.	1,939	110.3	1,616	122.5	1,162	124.6	117.6	3.4	1,206	169.2	4,781	366	
May	1,957	110.5	1,623	122.9	1,169	125.1	117.7	3.3	1,236	171.1	6,017	451	
June	2,025	111.9	1,641	123.4	1,178	125.5	118.4	3.4	1,283	174.0	7,300	544	
July	2,011	111.1	1,631	123.4	1,168	125.4	118.8	3.4	1,255	172.4	8,555	668	
Aug.	2,006	111.6	1,625	123.7	1,168	126.0	118.2	3.3	1,229	172.3	9,784	768	
Sept.	2,035	112.1	1,653	124.6	1,187	126.5	120.0	3.2	1,297	176.2	11,081	895	
Oct.	2,028	112.5	1,660	125.2	1,194	127.3	120.4	3.2	1,341	177.8	12,422	1,105	
Nov.	1,978	112.7	1,664	125.4	1,197	127.6	120.1	3.4	1,332	178.7	13,754	1,294	
Dec.	1,973	113.2	1,671	125.6	1,204	127.9	119.9	3.0	1,310	177.8	15,064	1,418	
<u>1969</u>													
Jan.	1,914	113.3	1,641	126.2	1,177	128.8	119.9	2.9	1,280	176.9	1,280	116	
Feb.	1,914	112.8	1,627	125.4	1,179	129.0	116.7	2.9	1,271	177.8	2,551	204	
Mar.	1,956	112.8	1,648	126.2	1,187	128.9	119.5	3.1	1,292	180.0	3,843	304	
Apr.	1,994	113.2	1,664	126.2	1,205	129.2	119.0	3.3	1,289	180.7	5,132	391	
May	1,989	112.5	1,657	125.4	1,209	129.2	116.3	3.2	1,304	180.7	6,436	482	
June	2,017	111.5	1,672	125.7	1,212	129.1	117.6	3.5	1,345	182.5	7,781	575	
July	2,034	112.4	1,666	126.1	1,201	129.0	119.2	3.4	1,347	184.8	9,128	709	
Aug.	2,020	112.5	1,673	127.3	1,206	130.1	120.5	3.2	1,328	186.1	10,456	819	
Sept.	2,058	113.3	1,685	127.0	1,224	130.4	118.7	3.5	1,366	185.4	11,822	953	
Oct.	2,050	113.6	1,690	127.3	1,230	131.0	118.5	3.2	1,395	185.3	13,217	1,141	
Nov.	1,999	113.9	1,691	127.5	1,232	131.3	118.2	3.3	1,384	185.8	14,601	2,313	
Dec.	1,986	113.8	1,699	127.6	1,240	131.7	117.7	3.6	1,383	187.3	15,984	1,446	
<u>1970</u>													
Jan.	1,908	112.9	1,634	125.7	1,187	130.0	115.5	3.8	1,358	187.5	1,358	119	
Feb.	1,928	113.5	1,650	127.0	1,209	132.2	114.8	3.6	1,349	188.7	2,707	214	
Mar.	1,957	112.9	1,661	127.2	1,215	131.9	115.7	4.1	1,383	192.5	4,090	322	
Apr.	1,965	111.4	1,653	125.3	1,215	130.2	113.6	5.4	1,352	189.3	5,442	423	
May	1,987	112.5	1,646	124.4	1,209	129.1	113.2	5.7	1,397	193.6	6,839	518	
June	2,003	110.8	1,655	124.5	1,213	129.2	113.1	4.5	1,455	197.5	8,294	612	
July	2,011	111.1	1,639	124.2	1,199	128.8	113.1	4.3	1,462	200.4	9,756	744	
Aug.	1,983	110.4	1,630	124.0	1,190	128.4	113.3	4.3	N.A.	N.A.	N.A.	849	

MANPOWER UTILIZATION

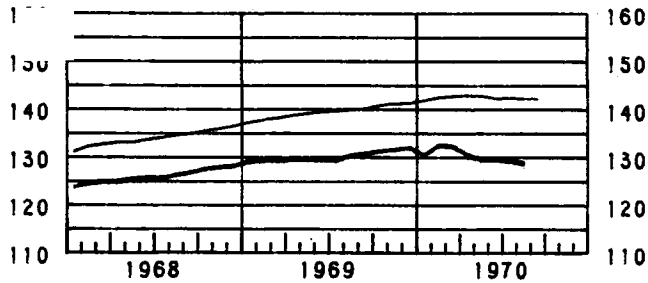
SEASONALLY ADJUSTED

MISSOURI

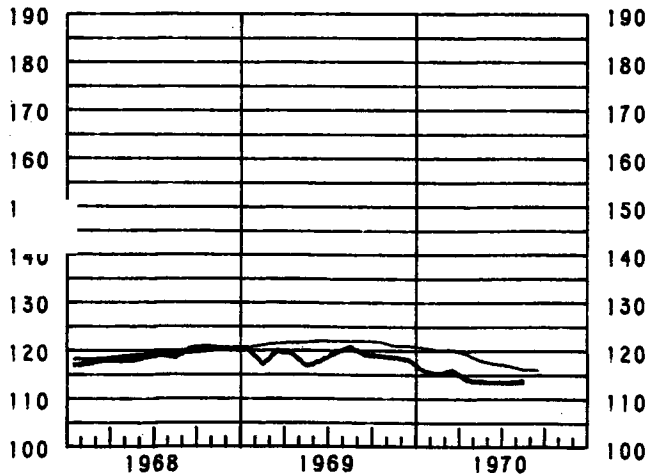
TOTAL PAYROLL EMPLOYMENT
1957-59-100



TOTAL NONMANUFACTURING



TOTAL MANUFACTURING

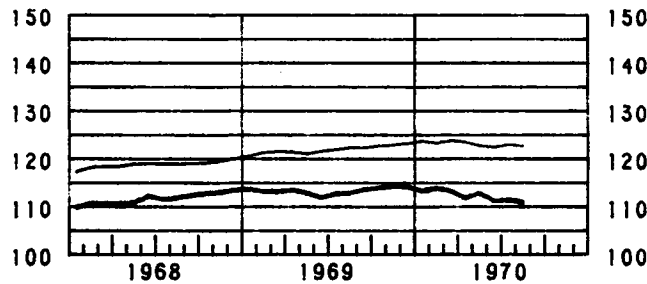


PERCENTAGE CHANGE
SEASONALLY ADJUSTED INDEX

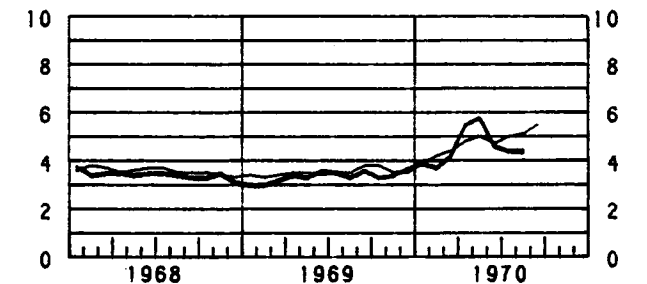
	YEAR ENDING AUGUST 1970	
	MISSOURI	U.S.
TOTAL PAYROLL EMPLOYMENT	-2.6	-0.1
NONMANUFACTURING	-1.3	+1.7
MANUFACTURING	-6.0	-4.8
TOTAL EMPLOYMENT	-1.9	+0.3
PERSONAL INCOME *	+8.4	+6.7

* YEAR ENDING JULY

TOTAL EMPLOYMENT
1957-59-100

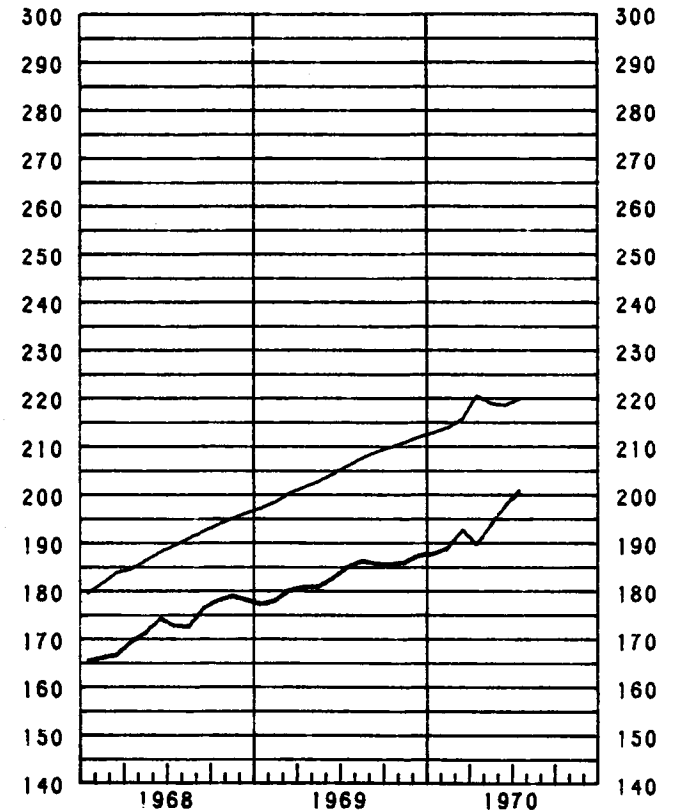


PER CENT UNEMPLOYMENT RATE
PER CENT



PERSONAL INCOME

SEASONALLY ADJUSTED
1957-59-100



MISSOURI — U.S. —

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

Tennessee

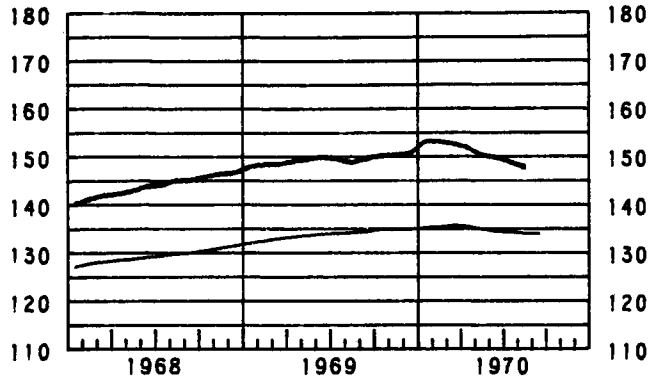
Annual Averages	MANPOWER UTILIZATION								INCOME			
	Total Employment		Total Payroll Employment		Nonmanufacturing Employment		Manufacturing Employment	Unemployment Rate	Personal Income		Farm Cash receipts	
	Thousands of Persons	Seasonally Adjusted Index	Thousands of Persons	Seasonally Adjusted Index	Thousands of Persons	Seasonally Adjusted Index	Seasonally Adjusted Index	Seasonally Adjusted	Millions of Dollars	Seasonally Adjusted Index	Millions of Dollars ^{3/}	Millions of Dollars ^{3/}
1960	1,323	100.7	925	105.0	610	104.6	105.8	6.3	458	108.3	5,494	501
1965	1,472	112.1	1,107	125.7	720	123.5	130.1	3.9	646	152.8	7,749	607
1966	1,530	116.5	1,186	134.7	761	130.5	143.0	3.2	718	169.8	8,611	601
1967	1,547	117.8	1,228	139.4	792	135.9	146.3	3.9	776	183.6	9,315	603
1968	1,577	120.1	1,264	143.5	809	138.8	152.9	3.6	854	202.1	10,253	616
1969	1,614	123.0	1,313	149.0	843	144.5	157.8	3.5	937	221.6	11,245	673
<u>1968</u>												
Jan.	1,484	118.1	1,207	140.1	766	135.4	149.3	4.1	789	188.8	789	38
Feb.	1,498	119.2	1,215	141.0	773	136.5	149.7	3.8	820	194.9	1,609	71
Mar.	1,522	119.3	1,229	141.7	784	137.1	150.7	3.7	831	197.7	2,440	100
Apr.	1,548	119.6	1,241	142.0	792	137.0	151.7	3.7	831	198.5	3,271	133
May	1,574	120.0	1,252	142.6	801	137.7	152.3	3.5	848	201.3	4,119	167
June	1,606	120.4	1,271	143.6	812	138.4	153.7	3.5	860	202.7	4,979	203
July	1,595	120.2	1,275	143.9	819	139.1	153.3	3.5	854	203.0	5,833	255
Aug.	1,610	120.6	1,291	144.8	825	139.8	154.4	3.5	859	204.1	6,692	297
Sept.	1,602	120.3	1,286	144.8	825	140.2	153.8	3.6	874	205.4	7,566	345
Oct.	1,637	120.5	1,295	145.6	832	140.9	154.7	3.5	895	207.9	8,461	423
Nov.	1,642	121.4	1,300	146.1	835	141.4	155.3	3.6	905	209.2	9,366	527
Dec.	1,604	121.2	1,308	146.3	843	141.7	155.4	3.4	887	211.7	10,253	616
<u>1969</u>												
Jan.	1,543	122.7	1,272	147.6	812	143.5	155.6	3.2	908	217.1	908	46
Feb.	1,554	123.5	1,278	148.1	814	143.6	157.0	3.2	911	216.1	1,819	87
Mar.	1,569	123.0	1,284	148.1	819	143.3	157.3	3.4	907	215.6	2,726	123
Apr.	1,593	123.0	1,299	148.7	832	144.1	157.8	3.5	916	218.6	3,642	160
May	1,619	123.3	1,311	149.2	841	144.4	158.7	3.6	922	218.7	4,564	201
June	1,627	122.3	1,324	149.6	851	145.0	158.5	3.5	932	219.7	5,496	243
July	1,627	122.8	1,321	149.2	848	144.1	159.1	3.5	936	222.4	6,432	286
Aug.	1,632	122.4	1,323	148.3	846	143.3	158.0	3.6	939	223.4	7,371	332
Sept.	1,642	123.3	1,325	149.3	851	144.7	158.2	3.5	954	224.5	8,325	385
Oct.	1,671	123.0	1,334	149.9	860	145.6	158.3	3.6	972	226.0	9,297	475
Nov.	1,659	122.6	1,335	150.1	864	146.2	157.4	3.7	982	227.4	10,279	587
Dec.	1,636	123.7	1,344	150.3	872	146.5	157.8	3.6	966	229.8	11,245	673
<u>1970</u>												
Jan.	1,586	126.0	1,318	152.9	851	150.4	157.7	3.9	953	227.6	953	50
Feb.	1,589	126.1	1,319	152.8	853	150.3	157.6	3.9	962	227.9	1,915	94
Mar.	1,600	125.9	1,321	152.3	857	149.9	157.1	4.1	964	228.9	2,879	134
Apr.	1,607	124.0	1,322	151.4	859	148.8	156.5	4.5	984	234.5	3,863	175
May	1,623	123.4	1,319	149.9	863	148.1	153.4	4.3	978	231.7	4,841	216
June	1,636	123.0	1,322	149.4	868	147.9	152.2	4.4	991	233.6	5,832	261
July	1,612	121.7	1,314	148.4	857	145.6	153.8	4.4	989	235.0	6,821	308
Aug.	1,627	122.0	1,316	147.4	858	145.3	151.5	4.8	N.A.	N.A.	N.A.	354

MANPOWER UTILIZATION

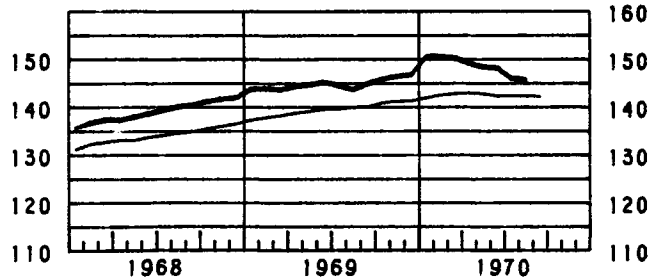
SEASONALLY ADJUSTED

TENNESSEE

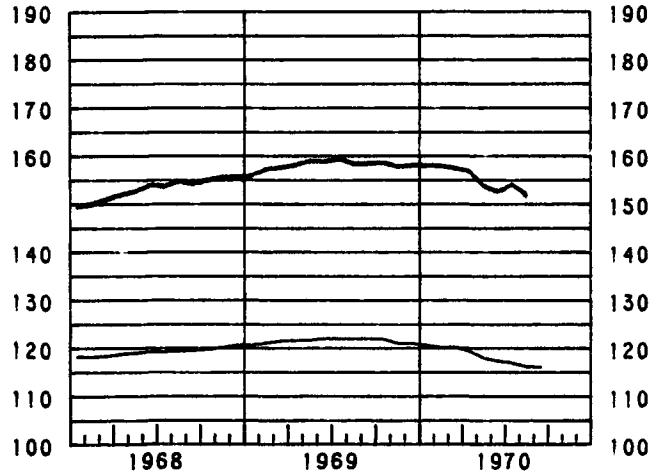
TOTAL PAYROLL EMPLOYMENT
1957-59-100



TOTAL NONMANUFACTURING



TOTAL MANUFACTURING



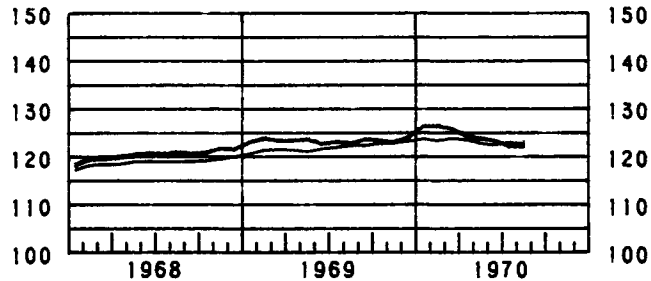
PERCENTAGE CHANGE SEASONALLY ADJUSTED INDEX

YEAR ENDING
AUGUST 1970

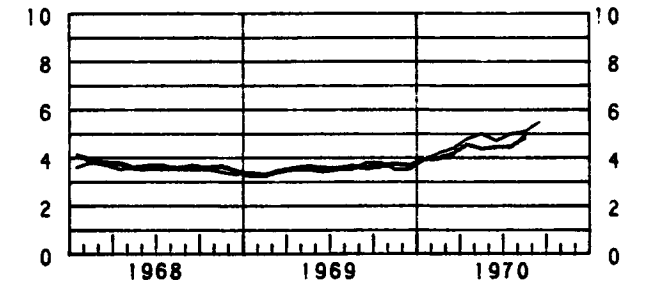
	TENNESSEE	U.S.
TOTAL PAYROLL EMPLOYMENT	-0.6	-0.1
NONMANUFACTURING	+1.4	+1.7
MANUFACTURING	-4.1	-4.8
TOTAL EMPLOYMENT	-0.3	+0.3
PERSONAL INCOME *	+5.7	+6.7

* YEAR ENDING JULY

TOTAL EMPLOYMENT
1957-59-100



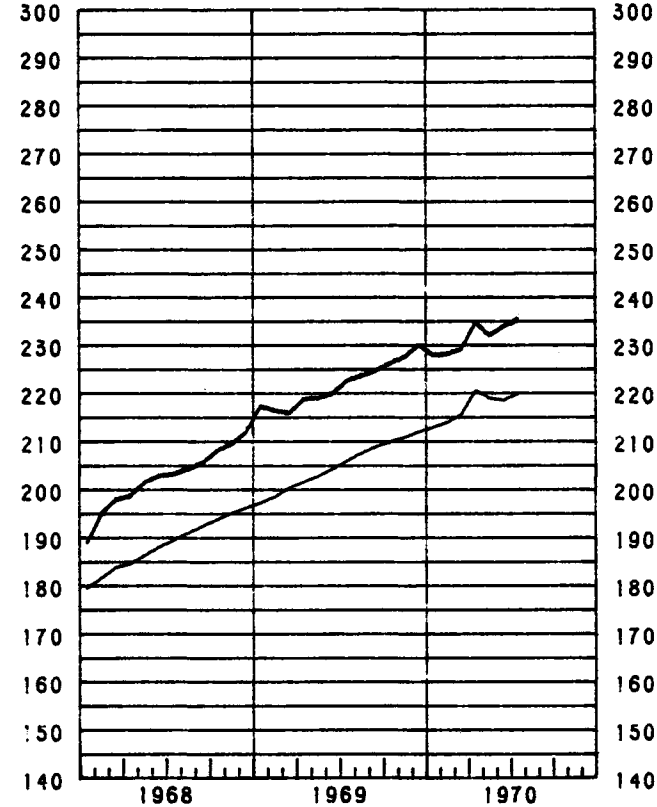
PER CENT UNEMPLOYMENT RATE
PER CENT



PERSONAL INCOME

SEASONALLY ADJUSTED

1957-59-100



TENNESSEE — U.S. —

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

CHECK PAYMENTS IN ELEVEN MEDIUM-SIZE CITIES 1/

	MILLIONS OF DOLLARS		SEASONALLY ADJUSTED INDEX 2/		
	SEPT 1970	SEPT 1970	AUG 1970	JULY 1970	SEPT 1969
EL DORADO, ARK.	\$ 73	232.0	231.3	244.1	245.7
HELENA, ARK.	18	199.3	220.9	228.9	207.9
TEXARKANA, ARK.	122	261.5	259.5	263.2	272.3
QUINCY, ILL.	106	239.3	238.4	228.6	221.5
OWENSBORO, KY.	109	222.1	223.2	213.2	204.0
PADUCAH, KY.	84	252.6	254.0	258.6	243.2
GREENVILLE, MISS.	63	218.1	231.4	239.2	235.8
CAPE GIRARDEAU, MO.	56	264.8	274.4	272.7	240.3
HANNIBAL, MO.	21	191.8	188.9	187.1	178.3
SEDALIA, MO.	49	285.7	288.8	296.1	258.9
JACKSON, TENN.	78	277.4	284.9	280.8	262.4

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).

RELEASED OCTOBER, 1970

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS