The St. Louis zone of the Federal Reserve comprises central and eastern Missouri and southern Illinois and a total population of approximately 5.6 million people, including the almost 3 million who live in the St. Louis MSA.

Improving Economic Conditions and Rising Optimism for the St. Louis Zone

By Kevin L. Kliesen, Business Economist and Research Officer

According to a February survey, about two-thirds of St. Louis area business contacts expect that local economic conditions will be better this year than last year. The percentage of respondents who expect conditions to worsen was significantly lower than three months earlier.

Employment growth across the zone’s MSAs was mostly positive in the fourth quarter of 2013 compared with a year earlier. The zone’s unemployment rate dropped to 6.7 percent in the fourth quarter, its lowest level in 5 years.

Missouri and the St. Louis MSA added manufacturing jobs in the fourth quarter of 2013, but Illinois experienced a decline for the third consecutive quarter.

The residential housing and nonresidential property markets improved further in the fourth quarter of 2013. In St. Louis, the industrial market vacancy rate in the fourth quarter was at its lowest level since 2008.

For the second straight quarter, growth of per capita personal income for Missouri and Illinois outpaced the nation’s growth. Mortgage and credit card balances fell in the fourth quarter, but at a slower pace than in the third quarter.

Bank profitability at Missouri and southern Illinois banks improved modestly in the fourth quarter compared with three months earlier. Southern Illinois banks remained somewhat less profitable than their US peers.

Expectations for lower farm income over the first quarter of 2014 were widespread according to a survey of agricultural bankers. Coal production rose sharply in the fourth quarter of 2013.
Federal Reserve Bank of St. Louis — St. Louis Zone

How to read this report

Unless otherwise noted, city names refer to the metropolitan statistical areas (MSAs), which are geographic areas that include cities and their surrounding suburbs, as defined by the Census Bureau.

Statistics for the St. Louis zone are based on data availability and are calculated as weighted averages of either the 116 counties in the zone or the five MSAs. As of 2012, approximately two-thirds of the zone’s labor force was located in an MSA. Specifically: 52 percent in St. Louis, 8 percent in Springfield, 3 percent in Jefferson City, 3 percent in Columbia, and 2 percent in Cape Girardeau; one-third of the zone’s labor force was located in non-metropolitan areas.

Arrows in the tables are used to identify significant trends in the data. The direction of the arrow indicates the sign (up/down) and the color indicates the economic significance (green = good, red = poor). Arrows appear only when the change from the previous quarter is greater than 1 standard deviation. For example, the standard deviation of the change in the US unemployment rate is 0.4 percent. If the US unemployment rate declined from 8.4 percent to 8.2 percent, no arrow would appear; but if it declined from 8.4 percent to 7.9 percent, a green down arrow would appear in the table.

Selected variable definitions are located in the appendix.

Selected quotes from business contacts are generally verbatim, but some are lightly edited to improve readability.

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Join Our Panel of Business Contacts

The anecdotal information in this report was provided by our panel of business contacts, who were surveyed between February 1 and February 15.

If you’re interested in becoming a member of our panel, follow this link to complete a trial survey:

http://research.stlouisfed.org/beigebooksurvey/

or email us at beigebook@stls.frb.org.

Views expressed do not necessarily reflect official positions of the Federal Reserve System.
Unemployment Rate, Weekly Hours Fall in the St. Louis Zone

By Brian Greaney, Research Associate

“We have a lack of qualified people to meet our employment needs; this will result in higher costs as we train people internally.”
—St. Louis area commercial banker

“I am seeing a real increase in inquiries for our services. With increased opportunities, there will be increased revenue. These factors will translate to increased hiring downstream.”
—St. Louis area business owner

The unemployment rate in four of the zone’s five MSAs is significantly lower than in the previous quarter. The exception is Cape Girardeau, where the unemployment rate dropped by only 0.2 percentage points. All of the MSAs have a lower unemployment rate than the national average.

Growth in Cape Girardeau was weaker than in the other MSAs. Nonfarm employment dropped 0.8 percent and was negative in all sectors (see table). In contrast, each of the other MSAs had positive growth. Regional growth was generally lower than the national average.

Survey results from business contacts suggest that labor market conditions in the St. Louis zone will remain about the same or improve slightly during the next year: 50 percent of contacts expect employment to remain about the same; 39 percent expect an increase; only 11 percent foresee a decline.

After more than a year of steady increases, average hours worked per week have declined for the third consecutive quarter (see figure). However, anecdotal evidence suggests this trend is unlikely to continue: 86 percent of business contacts expect weekly hours to increase or stay the same during the next 12 months. Despite the local decrease, hours worked per week in the St. Louis zone remain higher than the national average.

### Average weekly hours continues to decline

<table>
<thead>
<tr>
<th>Year</th>
<th>St. Louis zone</th>
<th>US</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008</td>
<td>34.0</td>
<td></td>
</tr>
<tr>
<td>2009</td>
<td>33.5</td>
<td></td>
</tr>
<tr>
<td>2011</td>
<td>33.0</td>
<td></td>
</tr>
<tr>
<td>2012</td>
<td>32.5</td>
<td></td>
</tr>
<tr>
<td>2013</td>
<td>32.0</td>
<td></td>
</tr>
</tbody>
</table>

Source: BLS.

<table>
<thead>
<tr>
<th></th>
<th>St. Louis</th>
<th>Springfield</th>
<th>Jefferson City</th>
<th>Columbia</th>
<th>Cape Girardeau</th>
<th>US</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unemployment rate (Q4-13) (%)</td>
<td>6.9 ▼</td>
<td>5.0 ▼</td>
<td>5.2 ▼</td>
<td>4.2 ▼</td>
<td>6.4</td>
<td>7.0</td>
</tr>
<tr>
<td>Nonfarm employment (Q4-13)</td>
<td>0.5</td>
<td>1.3</td>
<td>0.9</td>
<td>2.7</td>
<td>-0.8 ▼</td>
<td>1.8</td>
</tr>
<tr>
<td>Goods-producing sector</td>
<td>1.4</td>
<td>-1.3</td>
<td>0.9</td>
<td>3.2</td>
<td>-3.2 ▼</td>
<td>1.7</td>
</tr>
<tr>
<td>Private service-providing sector</td>
<td>0.8</td>
<td>2.0</td>
<td>0.8</td>
<td>2.3</td>
<td>-0.4</td>
<td>2.2</td>
</tr>
<tr>
<td>Government sector</td>
<td>-2.1</td>
<td>0.1</td>
<td>-1.0</td>
<td>3.3 ▲</td>
<td>-0.5</td>
<td>-0.2</td>
</tr>
</tbody>
</table>

Note: Unless otherwise noted, values are percent change from one year ago. Arrows indicate a significant (± 1 standard deviation) change from the previous quarter. See appendix for notes and sources.
Manufacturing Activities Slightly Improved in the Fourth Quarter

By Yang Liu, Senior Research Associate

“Growth was consistent with the modest pace of orders improvement we have seen over the last quarter, which unfolded consistent with expectations.”
— St. Louis area manufacturer

“The economic environment remains a challenge as the extended period of low interest rates continues to erode the earnings contribution of our investable assets.”
— St. Louis area transportation executive

- St. Louis area manufacturing contacts suggest that cold weather slightly affected demand and production in January and February. For example, a telecommunication equipment manufacturer lost less than one day’s worth of sales due to cold weather. A St. Louis-based manufacturer lost two days’ production across several Midwestern states due to cold weather.

- Manufacturing employment in St. Louis increased slightly, on a year-over-year basis, for the first time since mid-2012. This growth was primarily due to an uptick in the durable goods sector (see figure).

- Missouri’s manufacturing jobs increased by 1.5 percent. The durable goods sector was the main contributor. In contrast, Illinois’s manufacturing jobs declined by 1.3 percent; the durable goods sector, which declined by 1.9 percent, was the main contributor (see table).

- Missouri’s manufacturing exports increased by 3.5 percent compared with one year ago, slightly faster than the national average (see table). Chemical, primary metal, and beverage and tobacco exports were the main contributors to growth.

- Illinois’s manufacturing exports increased by 5.9 percent, a significant increase compared with the previous quarter (see table). Increases in petroleum and coal, transportation equipment, and electronic products exports were the top contributors.

<table>
<thead>
<tr>
<th>Manufacturing employment (Q4-13)</th>
<th>St. Louis</th>
<th>Missouri</th>
<th>Illinois</th>
<th>US</th>
</tr>
</thead>
<tbody>
<tr>
<td>Durable goods</td>
<td>0.9</td>
<td>2.3</td>
<td>-1.9</td>
<td>1.1</td>
</tr>
<tr>
<td>Nondurable goods</td>
<td>0.3</td>
<td>0.3</td>
<td>-0.5</td>
<td>0.0</td>
</tr>
<tr>
<td>Manufacturing exports (Q4-13)</td>
<td>--</td>
<td>3.5</td>
<td>5.9 ▲</td>
<td>3.2</td>
</tr>
</tbody>
</table>

Note: Values are percent change from one year ago. Arrows indicate a significant (± 1 standard deviation) change from the previous quarter; see appendix for notes and sources.
Gains Across Sectors in 2013

By Li Li, Senior Research Associate

“Continued strength in both commercial real estate and residential real estate has resulted in additional capital spending in related industries that serve these sectors. The impact of new mortgage regulation in 2014 is the question on every banker’s mind with the expectation of a significant residential slowdown—the only question is how much.”

— St. Louis area banker

“The attitude of our customers is more positive, enabling them to feel better about making long-term commitments.”

— St. Louis area commercial realtor

The St. Louis housing market’s continual improvement in the fourth quarter led home prices to their largest year-over-year increase since 2005 (see table). On the construction side, single-family building permits continued to increase across most of the MSAs in the zone (see table).

Year-over-year growth of home sales in St. Louis dropped to 3.6 percent in the fourth quarter; the average rate for the previous three quarters was 10.9 percent (see table). This decline, also seen in the nation, was probably caused by severe weather conditions.

The industrial market strengthened. Contacts noted heavy demand for industrial space. As more manufacturing jobs were added, vacancy rates in continued their downward trend (see figure). Local realtors expect this momentum to carry over into 2014.

Industrial speculative development is returning in St. Louis as the market improves: A new construction plan for the Gateway Commerce Center will be carried out in the spring. A manufacturing building in St. Charles and a distribution building in North County are also planned for early 2014. There are also two large build-to-suit projects underway in St. Louis.

The attitude of our customers is more positive, enabling them to feel better about making long-term commitments.”

— St. Louis area commercial realtor

Non-residential market (St. Louis, Q4-13)

<table>
<thead>
<tr>
<th></th>
<th>Apartment</th>
<th>Office</th>
<th>Retail</th>
<th>Industrial</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vacancy rate (%)</td>
<td>4.7</td>
<td>18</td>
<td>12.2</td>
<td>8.0</td>
</tr>
<tr>
<td>Asking rent</td>
<td></td>
<td>2.0</td>
<td>0.7</td>
<td>0.7</td>
</tr>
</tbody>
</table>

Note: Apartment, office, and retail values are from Reis.com. Industrial values are estimates from Cassidy Turley.

Residential market (Q4-13)

<table>
<thead>
<tr>
<th></th>
<th>St. Louis</th>
<th>Springfield</th>
<th>Jefferson City</th>
<th>Columbia</th>
<th>US</th>
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</thead>
<tbody>
<tr>
<td>CoreLogic Home Price Index</td>
<td>5.8</td>
<td>4.2</td>
<td>--</td>
<td>5.6</td>
<td>11.5</td>
</tr>
<tr>
<td>Single-family building permits</td>
<td>10.5</td>
<td>24.6</td>
<td>21.0</td>
<td>-13.5</td>
<td>20.1</td>
</tr>
<tr>
<td>New and existing home sales</td>
<td>3.6</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>9.0</td>
</tr>
</tbody>
</table>

Note: Values are percent change from one year ago. Arrows indicate a significant (±1 standard deviation) change from previous quarter. See appendix for notes and sources.
Retailers Were Slow To Hire in Fourth Quarter

By Elise A. Marifian, Research Associate

“We saw slightly more traffic and revenues during this holiday season than the past few years.”

– St. Louis area retailer

“We have short memories: If gas prices stay constant or drop, we can see the increase in sales of larger cars and trucks with greater profit margins.”

– St. Louis area auto dealer

- Personal income growth in the St. Louis zone exceeded that of the nation in the third quarter. Relative to 2012, per capita income grew 3.7 percent in Missouri and 3.4 percent in Illinois.

- Mortgage and credit card debt in the St. Louis zone were down 3.0 and 5.0 percent, respectively, in the fourth quarter relative to 2012. These declines are smaller than those in the third quarter. Credit card and auto loan delinquency rates ticked up slightly in the zone, while mortgage delinquency rates had a modest drop.

- Retail employment growth in the St. Louis MSA, which averaged 3.9 percent for the first three quarters of 2013, slowed in the past few months of 2013 (see figure), suggesting lower sales expectations during the holiday season. These declines were driven in part by reduced employment in clothing stores and were offset by increased employment at general merchandise stores.

- Participation in the SNAP (formerly food stamps) program declined by 4,386 households, or 8,503 participants, in November. The number of individuals receiving benefits was down 5.5 percent from November 2012.

<table>
<thead>
<tr>
<th>Per capita personal income (Q3-13)</th>
<th>St. Louis Zone</th>
<th>Missouri</th>
<th>Illinois</th>
<th>US</th>
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<tbody>
<tr>
<td>-</td>
<td>--</td>
<td>3.7</td>
<td>3.4</td>
<td>2.9</td>
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</table>

<table>
<thead>
<tr>
<th>Per capita debt balances (Q4-13)</th>
<th>St. Louis Zone</th>
<th>Missouri</th>
<th>Illinois</th>
<th>US</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mortgage</td>
<td>-3.0</td>
<td>-3.7</td>
<td>-6.1</td>
<td>-4.8</td>
</tr>
<tr>
<td>Credit card</td>
<td>-5.0</td>
<td>-5.0</td>
<td>-5.7</td>
<td>-4.9</td>
</tr>
<tr>
<td>Auto loan</td>
<td>3.7</td>
<td>3.8</td>
<td>3.6</td>
<td>4.4</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>90+ day delinquency rates (Q4-13) (%)</th>
<th>St. Louis Zone</th>
<th>Missouri</th>
<th>Illinois</th>
<th>US</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mortgage</td>
<td>1.8</td>
<td>1.7</td>
<td>4.3</td>
<td>3.5</td>
</tr>
<tr>
<td>Credit card</td>
<td>7.5</td>
<td>8.1</td>
<td>8.4</td>
<td>9.1</td>
</tr>
<tr>
<td>Auto loan</td>
<td>2.5</td>
<td>3.0</td>
<td>2.7</td>
<td>3.2</td>
</tr>
</tbody>
</table>

Note: Unless otherwise noted, values are percent change from one year ago. Arrows indicate a significant (±1 standard deviation) change from the previous quarter. See appendix for notes and sources.
St. Louis Zone Bankers Experiencing Uneven Growth

By Michelle Neely, Economist

“Most of our market areas are experiencing growth and business spending in general is increasing as they want to be able to participate in that growth.”

—Southeast Missouri banker

“Our C & I borrowers continue to be very conservative. They are not using their lines of credit much—we are at an all-time low on line usage. I’ve seen tremendous pricing pressure and credit standard slippage and we are, at times, having to match those standards in order to keep business on the books.”

—St. Louis area banker

All bankers surveyed in the St. Louis zone expect loan demand and credit standards to stay the same or increase during the next three months.

Return on average assets (ROA) increased 13 basis points at Missouri banks in the fourth quarter to 1.10 percent; it’s the first time since 2007 average ROA for Missouri banks has topped the industry benchmark of 1.0 percent. Southern Illinois banks averaged a 2-basis-point drop in ROA to 0.96 percent, marking the seventh straight quarter of no change or declining profitability.

Net interest margins (NIMs) have stabilized across the District and the nation. The average NIM was unchanged at Missouri and southern Illinois banks in the fourth quarter. Nevertheless, NIMs in both states remain significantly below their year-ago levels. Profitability has been boosted in recent quarters by declining loan loss provisions.

The average nonperforming loan ratio fell 12 basis points in Missouri to 1.28 percent in the fourth quarter and dropped 17 basis points to 1.20 percent in southern Illinois. The average nonperforming loans ratios in the St. Louis zone remain well below those of other District states and the US as a whole.

Net interest margins stabilizing

Banking performance (Q4-13)

<table>
<thead>
<tr>
<th></th>
<th>Missouri</th>
<th>Illinois</th>
<th>So. Illinois</th>
<th>8th District</th>
<th>US Peer Banks</th>
</tr>
</thead>
<tbody>
<tr>
<td>Return on average assets</td>
<td>1.10</td>
<td>0.77</td>
<td>0.96</td>
<td>1.03</td>
<td>1.01</td>
</tr>
<tr>
<td>Net interest margin</td>
<td>3.43 ▼</td>
<td>2.78</td>
<td>3.47</td>
<td>3.77</td>
<td>3.85</td>
</tr>
<tr>
<td>Nonperforming loans / total loans</td>
<td>1.28 ▼</td>
<td>2.35</td>
<td>1.20 ▼</td>
<td>1.77 ▼</td>
<td>1.82 ▼</td>
</tr>
<tr>
<td>Loan loss reserve coverage ratio</td>
<td>127.34</td>
<td>65.11</td>
<td>119.17 ▼</td>
<td>79.89 ▼</td>
<td>89.01 ▼</td>
</tr>
</tbody>
</table>

Note: Values are percentage points. Arrows indicate a significant (±1 standard deviation) change from the previous quarter. See appendix for notes and sources.
High Yields Slash Commodity Prices and Diminish Outlook for Farm Income

By Lowell R. Ricketts, Senior Research Associate

“Lower crop prices combined with increasing input costs are putting me in a real pinch moving forward.”

— Northeastern Missouri farmer

- Following a record harvest, commodity prices for both corn and soybeans have fallen substantially. Corn prices fell from $7.15 per bushel in January 2013 to $4.45 per bushel a year later, representing a 37.7 percent decline (see figure). Soybean prices suffered a more modest decline of 7.3 percent over the same period. Agricultural bankers surveyed expect the decline in commodity prices to lead to lower farm income in the first quarter relative to the same time last year (see right table). Additionally, respondents expect farmers to cut back on capital expenditures.

- Coal production during the fourth quarter of 2013 showed positive growth in both Illinois and Missouri (see left table). Illinois recorded double-digit growth, which was in sharp contrast to the 3 percent decline seen in the previous quarter. Missouri recorded the first positive growth in coal production since the first quarter of 2012. Payrolls in the Missouri mining and logging industry declined from the previous year for the sixth consecutive quarter according to the most recent data available.

- Red meat production in 2013 was modestly higher than in the previous year for both states (see left table). Illinois and Missouri are the two top producers of red meat within the District. Combined, they account for close to 10 percent of national production.

### St. Louis zone Ag. bankers’ expectations Q1-14 vs. Q1-13

<table>
<thead>
<tr>
<th></th>
<th>Lower</th>
<th>Higher</th>
<th>Net</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loan demand</td>
<td>15</td>
<td>35</td>
<td>20</td>
</tr>
<tr>
<td>Available funds</td>
<td>5</td>
<td>10</td>
<td>5</td>
</tr>
<tr>
<td>Loan repayments</td>
<td>5</td>
<td>10</td>
<td>5</td>
</tr>
<tr>
<td>Farm income</td>
<td>50</td>
<td>5</td>
<td>-45</td>
</tr>
<tr>
<td>Capital expenditure</td>
<td>48</td>
<td>10</td>
<td>-38</td>
</tr>
</tbody>
</table>

Note: Percentage of responses. See appendix for notes and sources.

### Corn supplies swell as price hits rock bottom

<table>
<thead>
<tr>
<th></th>
<th>Illinois</th>
<th>Missouri</th>
<th>US</th>
</tr>
</thead>
<tbody>
<tr>
<td>Natural resources (Q4-13)</td>
<td>3.2</td>
<td>-4.8</td>
<td>4.3</td>
</tr>
<tr>
<td>Mining and logging employment</td>
<td>12.5</td>
<td>8.2</td>
<td>0.5</td>
</tr>
<tr>
<td>Coal production</td>
<td>2.3</td>
<td>3.8</td>
<td>-0.5</td>
</tr>
<tr>
<td>Red meat production (2013)</td>
<td>6.2</td>
<td>3.7</td>
<td>100</td>
</tr>
<tr>
<td>Share of national production</td>
<td>-15.4</td>
<td>-9.1</td>
<td>-2.8</td>
</tr>
<tr>
<td>Winter wheat, area planted (2014)</td>
<td>-15.4</td>
<td>-9.1</td>
<td>-2.8</td>
</tr>
</tbody>
</table>

Source: USDA/NASS.

Note: Values (except for production shares) are percent change from one year ago. Arrows indicate a significant (± 1 standard deviation) change from the previous quarter or year. See appendix for notes and sources.
Appendix

Cover Page

Sources

*Bureau of Labor Statistics*

- Unemployment rate, nonfarm payroll employment.

Labor Markets

Table Sources

*Bureau of Labor Statistics*

- Unemployment rate. Nonfarm employment and contributions by sector.

Notes

Goods-producing sector comprises the manufacturing and natural resources, mining, and construction sectors.

Private service-providing sector includes the following sectors: Trade, Transportation and Utilities industry, Information, Financial Activities, Professional and Business Services, Education and Health Services, Leisure and Hospitality, and Other Services.

Unemployment rate data are seasonally adjusted.

Manufacturing

Table Sources

*Bureau of Labor Statistics*

- Manufacturing employment: total, durable, and nondurable goods.

*World Institute for Strategic Economic Research*

- Manufacturing exports: dollar value and metric tons.

Notes

Manufacturing exports is defined as total dollar amount of exports by the manufacturing industries.

Durable goods manufacturing sector is defined by the Bureau of Labor Statistics as industries with a NAICS classification code of 321 (Wood Product Manufacturing); 327 (Nonmetallic Mineral Product Manufacturing); 331 (Primary Metal Manufacturing); 332 (Fabricated Metal Product Manufacturing); 333 (Machinery Manufacturing); 334 (Computer and Electronic Product Manufacturing); 335 (Electrical Equipment, Appliance, and Component Manufacturing); 336 (Transportation Equipment Manufacturing); 337 (Furniture and Related Product Manufacturing); and 339 (Misc. Manufacturing).

Nondurable goods manufacturing sector is defined by the Bureau of Labor Statistics as industries with a NAICS classification code of 311 (Food Manufacturing); 312 (Beverage and Tobacco Product Manufacturing); 313 (Textile Mills); 314 (Textile Product Mills); 315 (Apparel Manufacturing); 316 (Leather and Allied Product Manufacturing); 322 (Paper Manufacturing); 323 (Printing and Related Support Activities); 324 (Petroleum and Coal Products Manufacturing); 325 (Chemical Manufacturing); and 326 (Plastics and Rubber Products Manufacturing).

Real Estate and Construction

Table Sources

*CoreLogic*

- Home price index, including distressed sales.

*Census Bureau*

- Year-to-date single-family building permits.

*National Association of Realtors*

- Year-to-date new and existing home sales.

Notes

Asking rent is the publicized asking rent price. Data are in current dollars.

Vacancy rate is the percentage of total inventory physically vacant as of the survey date, including direct vacant and sublease space.

New and existing home sales consist of single-family home sales.

Household Sector

Table Sources

*Equifax based on authors’ calculations*

- All figures are based on a 5 percent sample of individual credit reports. Balances are geographical averages of various debt categories. The mortgage category includes first mortgages and home equity installment loans, but home equity lines of credit are omitted. Auto loans include those financed by finance companies or bank loans. Credit cards are revolving accounts at banks, bankcard companies, national credit card companies, credit unions, and savings and loan associations.

*Haver Analytics*

- Per capita income.

Notes

Delinquency rates are calculated as the percentage of payments past due by more than 90 days, weighted by the dollar value of the loan.

SNAP, short for “Supplemental Nutrition Assistance Program,” is the government benefits program also known as “food stamps.”
Banking and Finance

Table Sources

Federal Financial Institutions Examination Council

Return on average assets: USL15ROA. Net interest margin: USL15NIM. Nonperforming loans: USL15NPTL. Loan loss reserve/Total loans: USL15LLRTL. Net loan losses/Average total loans: USL15LSTL.

Note: The data available in the table can be found in the Federal Reserve bank of St. Louis Economic Database FRED®.

Notes

Loan loss provisions are expenses banks set aside as an allowance for bad loans.

Nonperforming loans are those loans managers classify as 90 days or more past due or nonaccrual, which means they are more likely to default.

Loan loss coverage ratio is loan loss reserves divided by non-performing loans.

So. Illinois refers to the portion of Illinois within the Eighth District.

US peer banks are those commercial banks with assets of less than $15 billion.

Due to the seasonal nature of bank return on average assets and net interest margin, the arrows in the table denote significant changes from one year ago.

Agriculture and Natural Resources

Table Sources

Federal Reserve Bank of St. Louis Survey of Agricultural Credit Conditions

Agriculture bankers’ expectations of loan demand, available funds, loan repayment rates, farm income, and capital expenditures are relative to one year ago. Respondents can answer “increase,” “decrease,” or “no change.”

Energy Information Administration (EIA)

Coal production.

Bureau of Labor Statistics (BLS)

Mining and logging employment.

USDA National Agricultural Statistics Service (USDA/NASS)

Red meat production and winter wheat plantings.