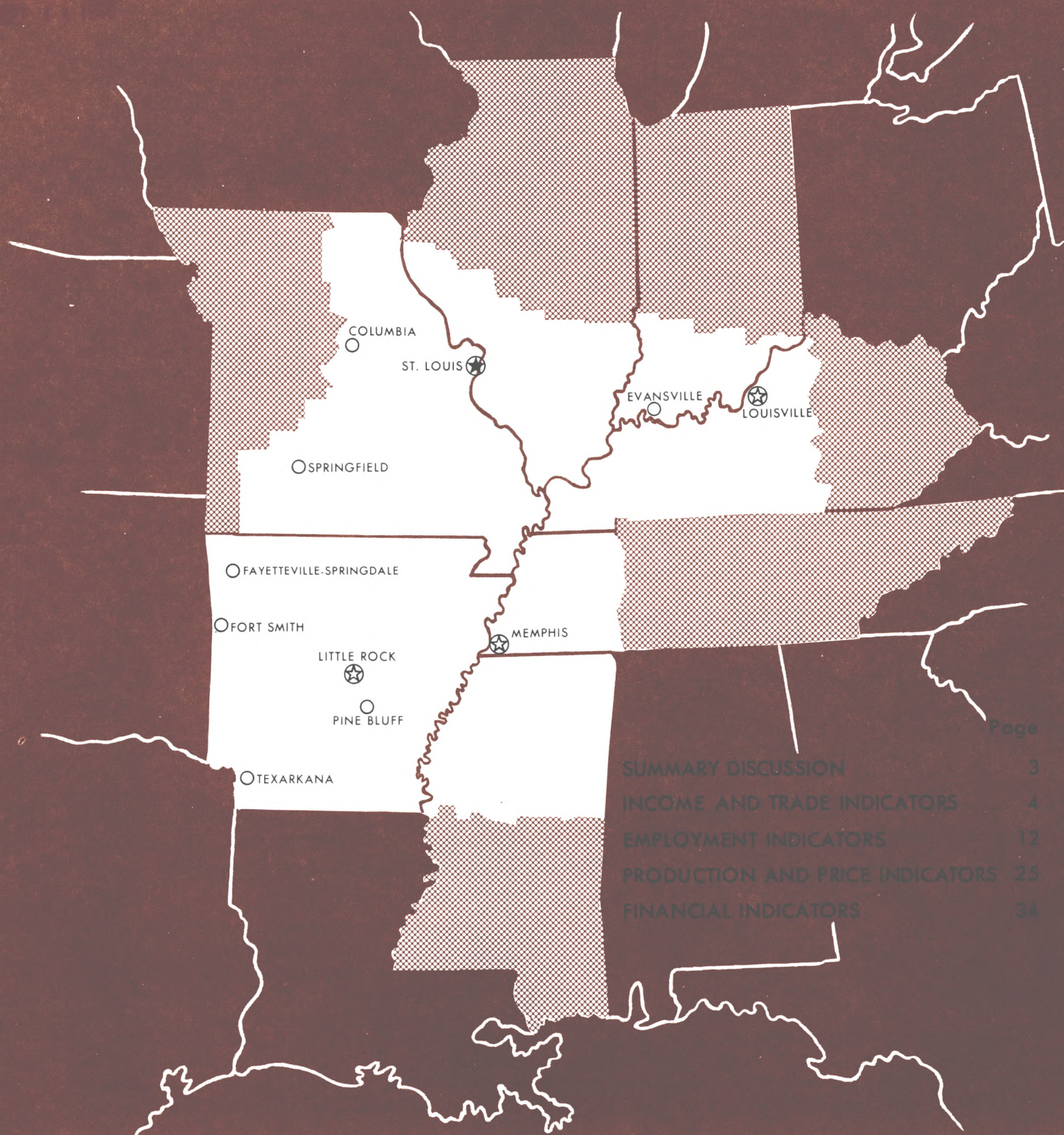




CENTRAL MISSISSIPPI VALLEY ECONOMIC INDICATORS



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2ND QUARTER 1978

Prepared by Federal Reserve Bank of St. Louis
Released: August 23, 1978

DATA DESCRIPTION

Selected economic data for the Central Mississippi Valley (CMV) are generally provided for five states and eight metropolitan areas which are entirely or partially within the Eighth Federal Reserve District. In addition, Federal Reserve member bank data are provided for three smaller SMSAs (Standard Metropolitan Statistical Areas) and for all seven states and nonmetropolitan areas within the Eighth District portion of these states. Also, the metropolitan summary of population includes 13 SMSAs in the CMV. Metropolitan areas refer to the 1973 SMSA definitions, except where noted, and states in some cases refer only to the Eighth District portion of the state. The latest data for some series are preliminary and will be revised as final figures are received.

Income and Trade Indicators

Personal income and department store sales data are from the U.S. Department of Commerce. In April 1977, numerous revisions were incorporated into the department store series, including boundary redefinitions for SMSAs. New Passenger Car Registrations are from R. L. Polk and Company. U.S. passenger car sales are from the U.S. Department of Commerce. All agricultural data are from the U.S. Department of Agriculture.

Employment Indicators

Employment data are from the respective state Employment Security Offices and the United States Department of Labor. Data for Memphis include only Shelby and Tipton counties in Tennessee and Crittenden County in Arkansas. Total employment, unemployment, and labor force are based on household (place-of-residence) data. Payroll employment data, which include manufacturing, nonmanufacturing, and hours and earnings in manufacturing, are based on establishment (place-of-work) data.

Production and Price Indicators

Electric power consumption data for the Eighth Federal Reserve District are based on reports to this Bank from various utility and self-generating firms in the District and U.S. data are obtained from the Board of Governors of the Federal Reserve System. The series Value of Construction Contracts Let are from Dodge Construction Potentials, McGraw-Hill Information Systems Company. Housing permits are from the U.S. Department of Commerce.

Financial Indicators

Total loan and deposit data for states, metropolitan areas, and nonmetropolitan areas are only from member banks in the Eighth District. Such data are averages of the weekly member bank reports for the month and are not strictly comparable over time due to withdrawals and additions of member banks (see average number of member banks, page 35). Savings and loan data are obtained from the various Federal Home Loan Banks. These data for the Fort Smith metropolitan area include only those counties in the State of Arkansas, and for St. Louis include only St. Louis City and St. Louis County in Missouri, and Clinton, Madison, Monroe, and St. Clair counties in Illinois.

SUMMARY OF CENTRAL MISSISSIPPI VALLEY ECONOMIC ACTIVITY

Economic activity in the Central Mississippi Valley continued to advance in the first half of 1978. Gains have occurred in employment, production, and financial operations.

Employment advances have been quite rapid during the current expansion beginning in 1975, with such gains continuing in recent quarters. Payroll employment in the five CMV states increased at a 4 percent annual rate in the first half of 1978, the same as the average rate of increase in the previous two and one-half years of the current expansion, but somewhat less rapid than the 5.6 percent rate of increase in the nation as a whole. Since the beginning of the recovery, however, payroll employment in the CMV states has increased at a somewhat faster rate than in the United States.

However, payroll employment growth for the eight CMV metropolitan areas combined has been slower than for the United States since the current expansion began. Six of these metropolitan areas registered gains in employment at about the same rate or at a faster rate than the nation, but, with only small employment gains in the relatively large areas of St. Louis and Memphis, the average for the eight SMSAs combined was less. There is some evidence that St. Louis employment activity may be picking up as shown by the 4.3 percent rate of increase in payroll employment in the past two quarters, compared to a rate of gain of about 1 percent in the previous two and one-half years.

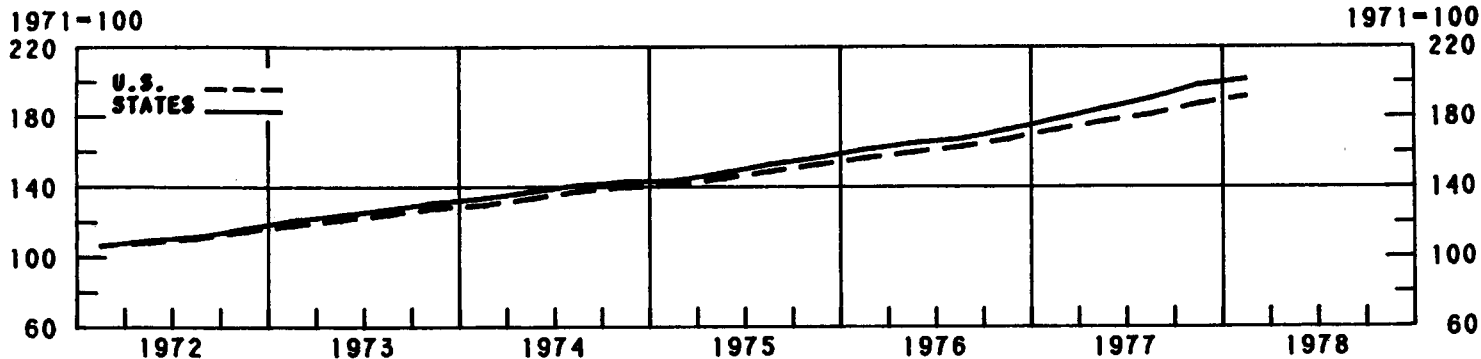
Employment growth among leading industries in the CMV states has been mixed so far this year. Such leading industries as electrical equipment, paper and printing, and chemicals have shown sizable increases in payroll employment. On the other hand, industries such as lumber and furniture, nonelectrical equipment, and transportation equipment have grown slower compared with gains earlier in the recovery.

Construction activity continues at a high level in the region. Housing permits issued in the five CMV states were down slightly in the second quarter of 1978 from the very high level of a year ago, but the value of residential building contracts is up more than 30 percent. The value of nonresidential building contracts also increased, rising about 20 percent in the second quarter from a year ago. Further evidence that overall construction activity is strong in the region is shown by the nearly 9 percent increase in employment in the industry from a year ago.

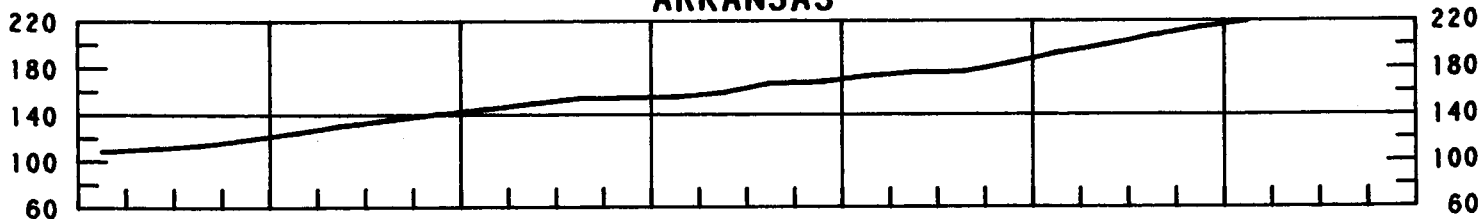
Continued advancement in economic activity has resulted in increased loan volume at financial institutions. Loan volume at all Eighth District member banks increased at a 16 percent annual rate in the first half of 1978, somewhat more rapidly than the 13 percent rate of increase in the previous year. Mortgage loans at savings and loan associations in the five CMV states also advanced at a 16 percent rate in the first half of the year, somewhat below the 19 percent rate of increase in 1977.

Prices received by farmers for all crops and livestock began to rise late last year and have generally continued upward in 1978. Farm commodity prices in the second quarter of this year were 19 percent above the fourth quarter of last year. Among important farm commodities in the CMV region which have registered sizable price increases in the past two quarters are corn (24 percent), soybeans (20 percent), beef cattle (40 percent), broilers (33 percent), and hogs (18 percent). Largely as a result of these higher farm prices, farm cash receipts in the five CMV states have risen at a 44 percent annual rate in the past two quarters.

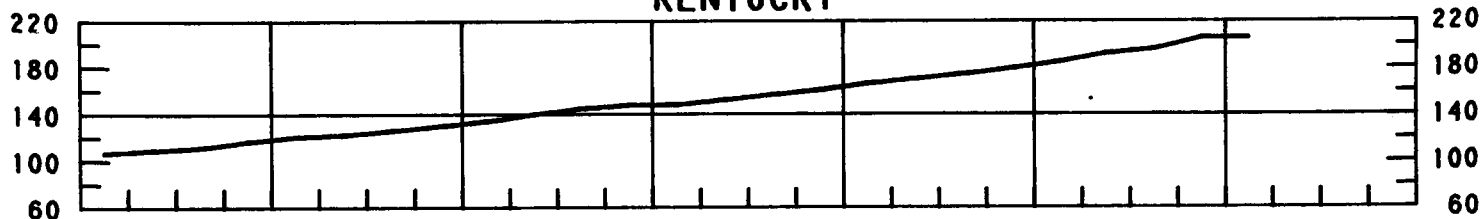
PERSONAL INCOME
SEASONALLY ADJUSTED
INDEX: 1971=100



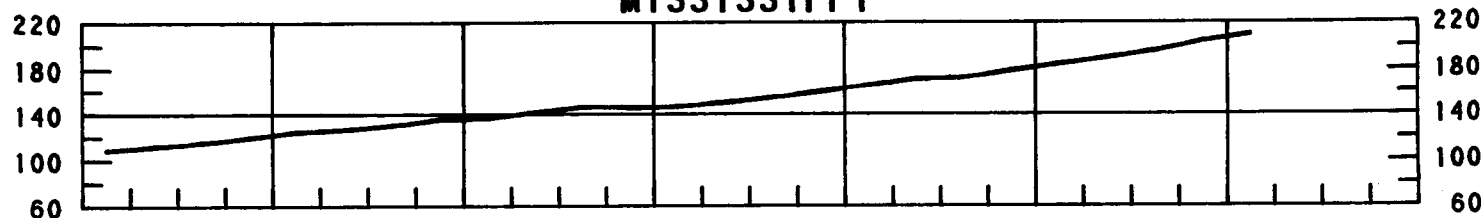
ARKANSAS



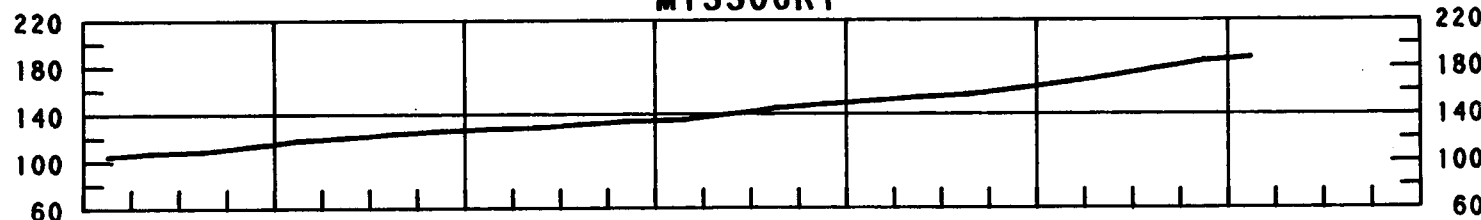
KENTUCKY



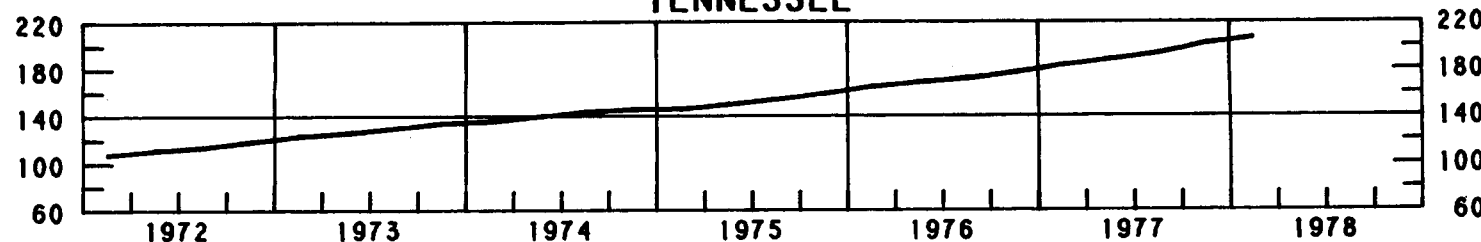
MISSISSIPPI



MISSOURI



TENNESSEE



LATEST DATA PLOTTED: 1ST QUARTER

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

PERSONAL INCOME

SEASONALLY ADJUSTED

	INDEX: 1971=100		COMPOUNDED ANNUAL RATES OF CHANGE	
	4TH QUARTER 1977	1ST QUARTER 1978	4TH QTR 1977 TO 1ST QTR 1978	1ST QTR 1977 TO 1ST QTR 1978
UNITED STATES	187.0	191.2	9.4	11.1
CMV STATE SUMMARY	198.0	201.2	6.6	12.9
ARKANSAS	214.0	219.3	10.3	14.1
KENTUCKY	205.0	204.7	-0.5	11.2
MISSISSIPPI	203.8	209.0	10.7	13.6
MISSOURI	184.4	187.1	6.0	13.1
TENNESSEE	201.2	206.1	10.2	13.1

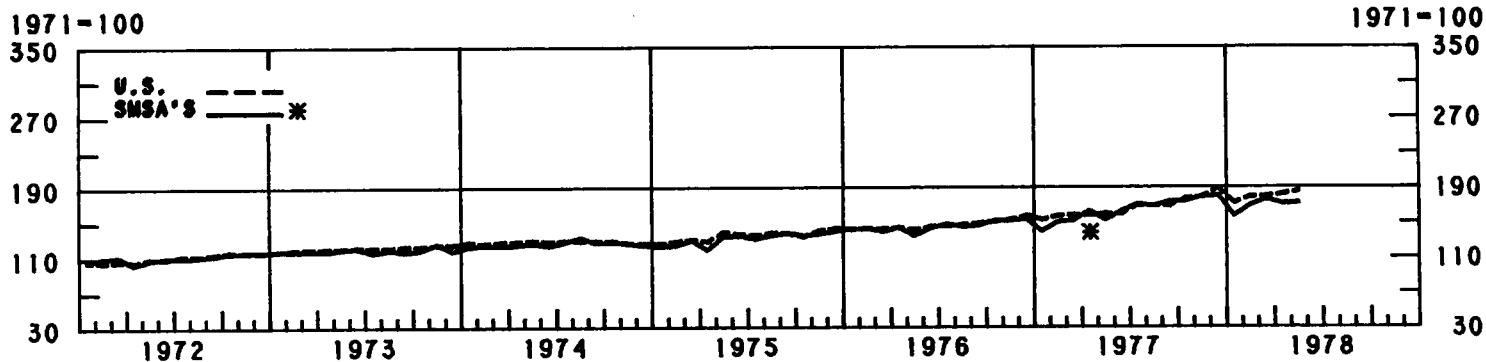
STATE SUMMARY—PERSONAL INCOME COMPOUNDED ANNUAL RATES OF CHANGE																	
TERMINAL QUARTER	INITIAL QUARTER																1971=100
	1-74	2-74	3-74	4-74	1-75	2-75	3-75	4-75	1-76	2-76	3-76	4-76	1-77	2-77	3-77	4-77	
2-74	11.6																137.0
3-74	11.6	11.6															140.8
4-74	9.4	8.3	5.2														162.6
1-75	7.4	6.0	3.3	1.4													143.1
2-75	8.4	7.6	6.3	6.8	12.6												147.4
3-75	9.4	9.0	8.3	9.4	13.6	14.6											152.5
4-75	9.4	9.1	8.6	9.5	12.3	12.2	9.8										156.1
1-76	9.9	9.7	9.3	10.2	12.5	12.5	11.5	13.2									161.0
2-76	9.8	9.6	9.3	10.0	11.8	11.7	10.7	11.2	9.2								164.6
3-76	9.4	9.2	8.9	9.4	10.8	10.5	9.5	9.4	7.6	6.0							167.0
4-76	9.8	9.6	9.4	9.9	11.2	10.9	10.2	10.3	9.4	9.4	13.0						172.2
1-77	10.2	10.0	9.9	10.4	11.6	11.5	10.9	11.2	10.7	11.2	13.9	14.7					178.2
2-77	10.5	10.4	10.3	10.8	11.9	11.8	11.4	11.7	11.4	12.0	14.0	14.5	14.4				184.3
3-77	10.7	10.6	10.5	11.0	12.0	11.9	11.6	11.9	11.7	12.2	13.8	14.0	13.7	13.0			190.0
4-77	11.1	11.1	11.1	11.6	12.5	12.5	12.3	12.6	12.5	13.1	14.6	15.0	15.1	15.4	17.9		198.0
1-78	10.8	10.8	10.7	11.2	12.0	12.0	11.7	11.9	11.8	12.2	13.2	13.3	12.9	12.4	12.1	6.6	201.2
	1-74	2-74	3-74	4-74	1-75	2-75	3-75	4-75	1-76	2-76	3-76	4-76	1-77	2-77	3-77	4-77	
	INITIAL QUARTER																

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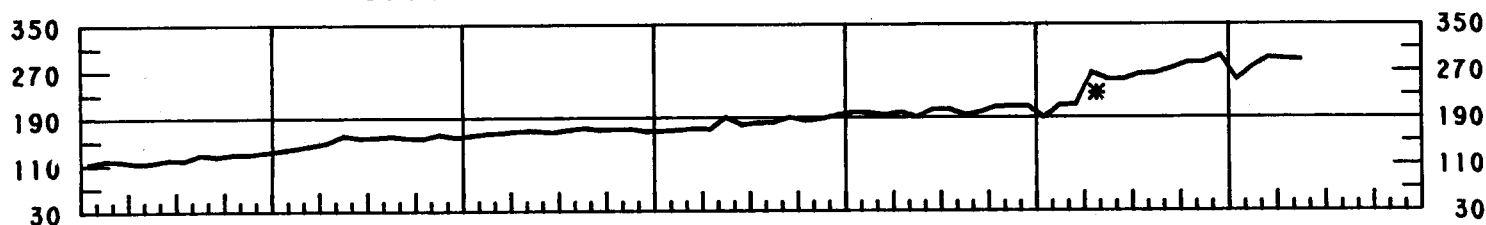
DEPARTMENT STORE SALES

SEASONALLY ADJUSTED

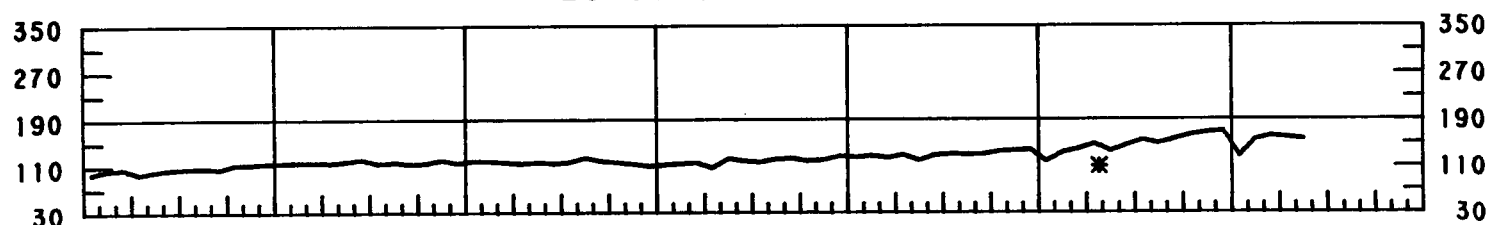
INDEX: 1971-100



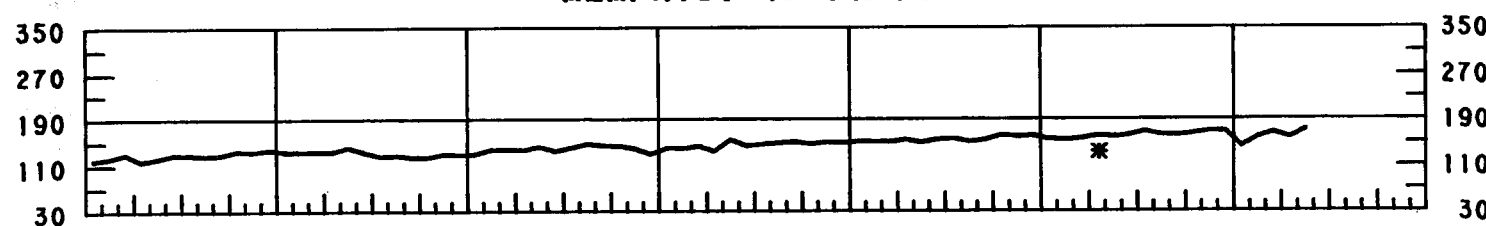
LITTLE ROCK - NORTH LITTLE ROCK: AR



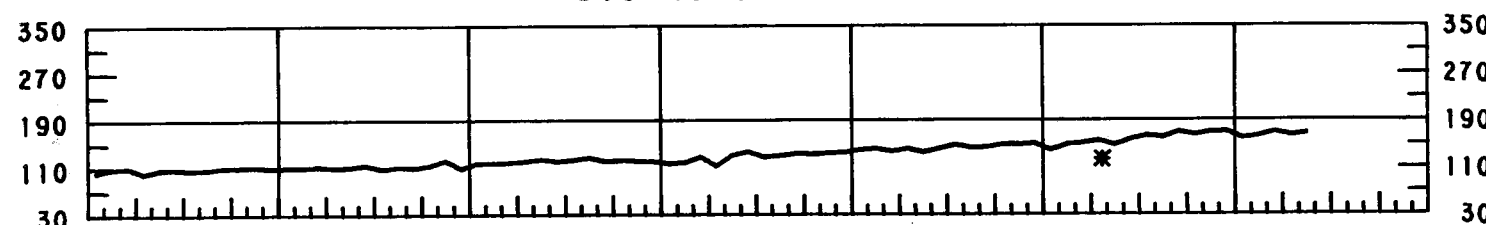
LOUISVILLE: KY-IN



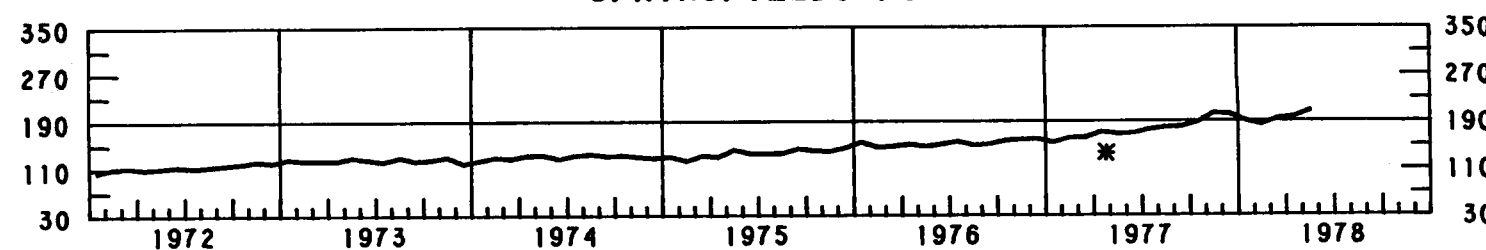
MEMPHIS: TN-AR-MS



ST. LOUIS: MO-IL



SPRINGFIELD: MO



LATEST DATA PLOTTED: MAY

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

INCOME AND TRADE INDICATORS

DEPARTMENT STORE SALES

SEASONALLY ADJUSTED

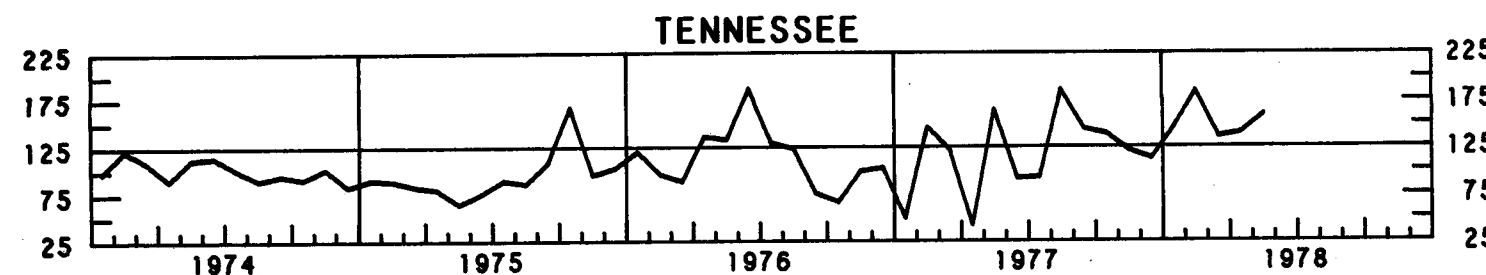
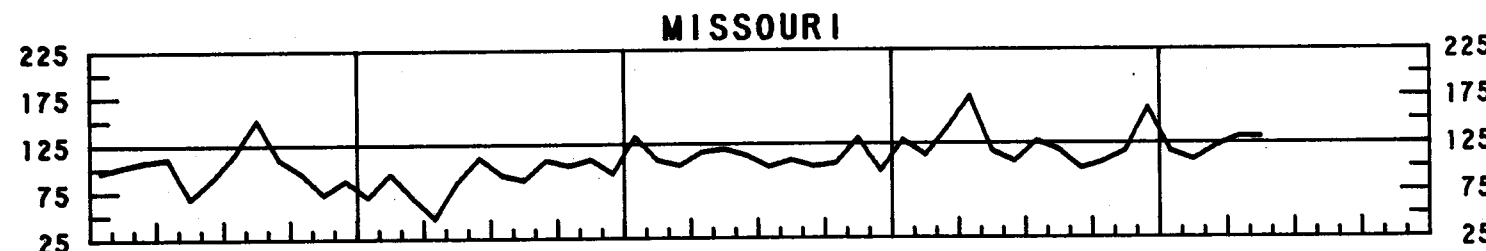
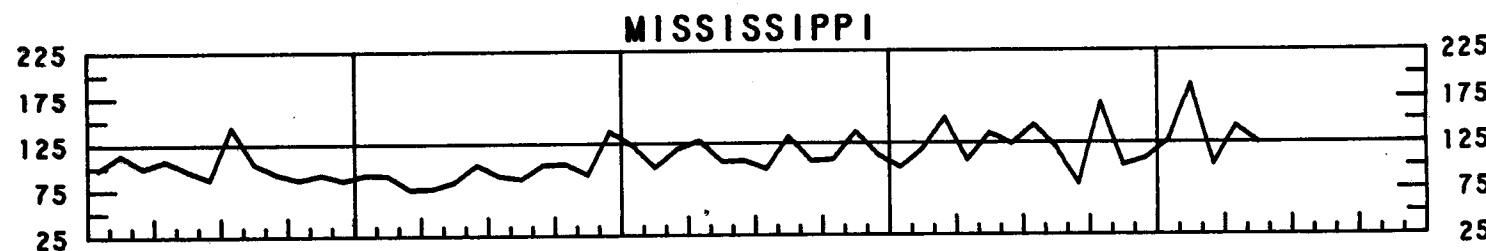
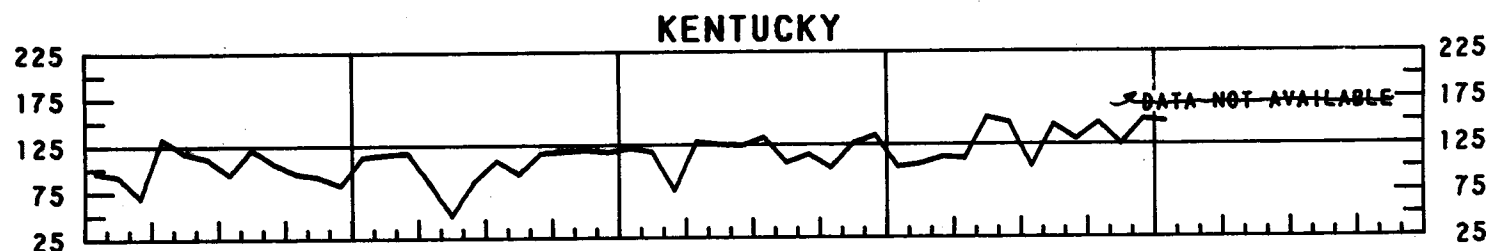
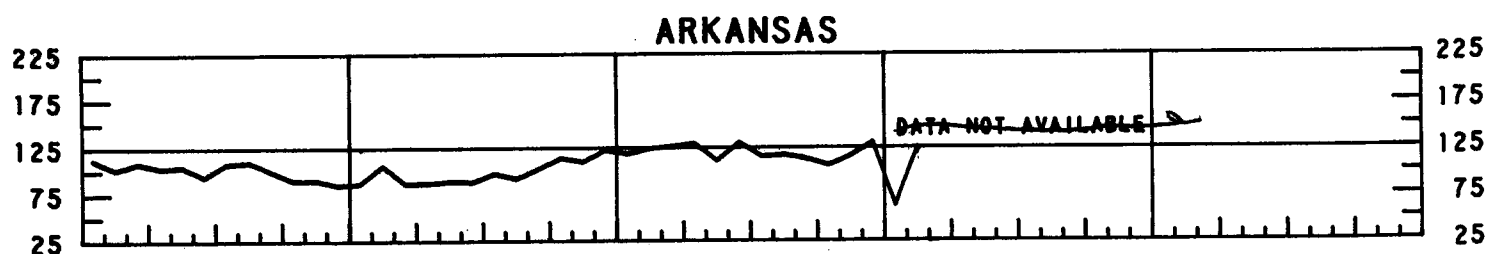
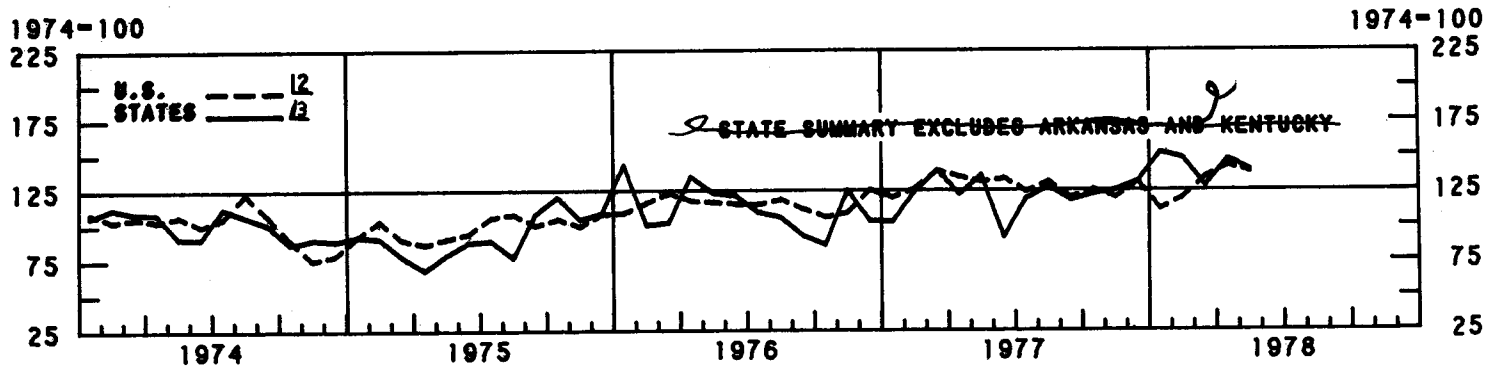
	INDEX: 1971=100			COMPOUNDED ANNUAL RATES OF CHANGE	
	MARCH 1978	APRIL 1978	MAY 1978	3 MONTHS ENDING MAY 1978 FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES	179.0	181.5	184.7	5.9	14.9
CMV METROPOLITAN SUMMARY	175.3	169.8	171.5	10.9	*
FORT SMITH: AR-OK	289.1	281.9	294.6	44.6	*
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	290.5	288.4	286.9	23.6	*
LOUISVILLE: KY-IN	159.4	156.3	154.0	22.3	*
MEMPHIS: TN-AR-MS	165.4	155.5	170.1	25.4	*
ST. LOUIS: MO-IL	168.3	161.7	166.3	8.4	*
SPRINGFIELD: MO	193.6	195.5	205.8	18.9	*

*DATA NOT COMPARABLE, SEE INCOME AND TRADE INDICATORS, PAGE 2

U.S. DEPARTMENT STORE SALES COMPOUNDED ANNUAL RATES OF CHANGE																	1971=100
TERMINAL QUARTER	INITIAL QUARTER																
	1-74	2-74	3-74	4-74	1-75	2-75	3-75	4-75	1-76	2-76	3-76	4-76	1-77	2-77	3-77	4-77	
2-74	5.2																128.1
3-74	3.2	1.3															128.5
4-74	-0.4	-3.1	-7.3														126.1
1-75	0.8	-0.6	-1.6	4.5													127.8
2-75	4.7	4.5	5.6	12.8	21.6												133.9
3-75	5.3	5.3	6.3	11.3	14.8	8.3											136.6
4-75	5.3	5.3	6.2	9.8	11.7	7.0	5.7										138.5
1-76	5.9	6.1	6.9	10.0	11.4	8.1	8.1	10.5									142.0
2-76	5.6	5.6	6.3	8.7	9.6	6.7	6.2	6.5	2.6								142.9
3-76	6.1	6.2	6.9	9.1	9.9	7.6	7.5	8.1	6.9	11.4							146.8
4-76	7.2	7.4	8.1	10.2	11.1	9.6	9.6	10.6	10.7	14.9	18.6						152.2
1-77	7.1	7.3	7.9	9.8	10.4	8.9	9.0	9.7	9.5	11.9	12.2	6.1					155.5
2-77	7.2	7.4	8.0	9.6	10.2	8.9	8.9	9.5	9.3	11.1	11.0	7.3	8.5				158.7
3-77	8.5	8.7	9.4	11.0	11.7	10.7	11.0	11.7	12.0	13.9	14.6	13.3	17.0	26.2			168.2
4-77	10.0	10.3	11.1	12.8	13.5	12.8	13.3	14.3	14.8	17.0	18.1	18.0	22.3	29.8	33.5		180.8
1-78	8.6	8.9	9.4	10.8	11.4	10.5	10.7	11.3	11.4	12.7	12.9	11.8	13.3	15.0	9.7	-9.8	176.2
	1-74	2-74	3-74	4-74	1-75	2-75	3-75	4-75	1-76	2-76	3-76	4-76	1-77	2-77	3-77	4-77	
INITIAL QUARTER																	

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NEW PASSENGER CAR REGISTRATIONS^L SEASONALLY ADJUSTED INDEX: 1974=100



LATEST DATA PLOTTED: MAY

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

INCOME AND TRADE INDICATORS

NEW PASSENGER CAR REGISTRATIONS¹

SEASONALLY ADJUSTED

	INDEX: 1974=100			COMPOUNDED ANNUAL RATES OF CHANGE	
				3 MONTHS ENDING MAY 1978	
	MARCH 1978	APRIL 1978	MAY 1978	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES ²	133.3	141.2	136.7	71.5	2.5
IMPORTED	150.0	157.1	164.3	46.1	-4.4
DOMESTICALLY PRODUCED	131.5	138.3	131.5	80.7	4.5
CMV STATE SUMMARY ³	126.5	146.6	138.3	-15.5	4.3
ARKANSAS	N.A.	N.A.	N.A.	N.A.	N.A.
KENTUCKY	N.A.	N.A.	N.A.	N.A.	N.A.
MISSISSIPPI	99.8	141.4	123.5	-43.2	-6.5
MISSOURI	120.7	130.3	130.2	-0.9	-11.2
TENNESSEE	134.6	138.8	158.0	-6.1	33.3

¹USED WITH THE PERMISSION OF R. L. POLK AND COMPANY

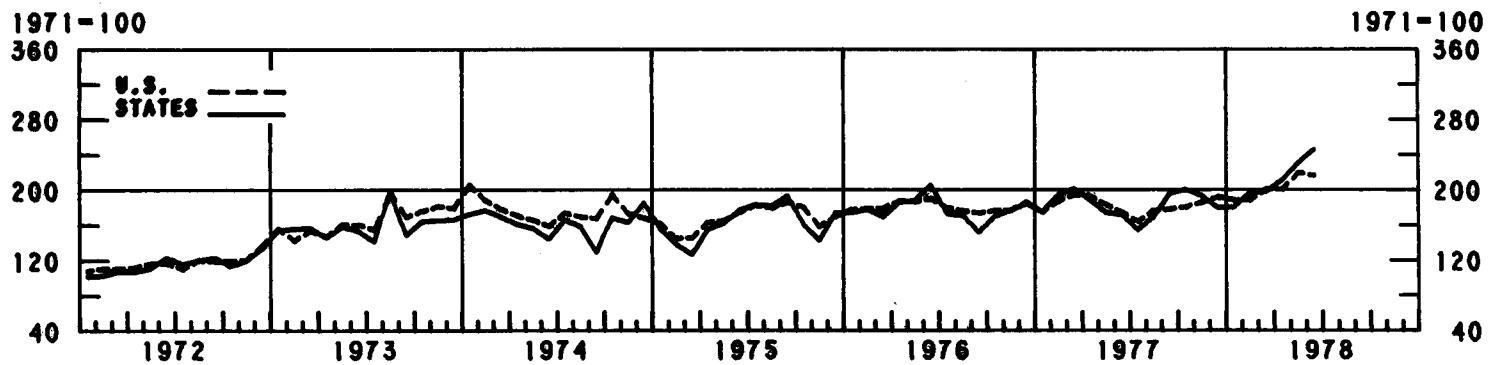
²NEW PASSENGER CAR RETAIL SALES

³~~STATE SUMMARY EXCLUDES ARKANSAS AND KENTUCKY~~

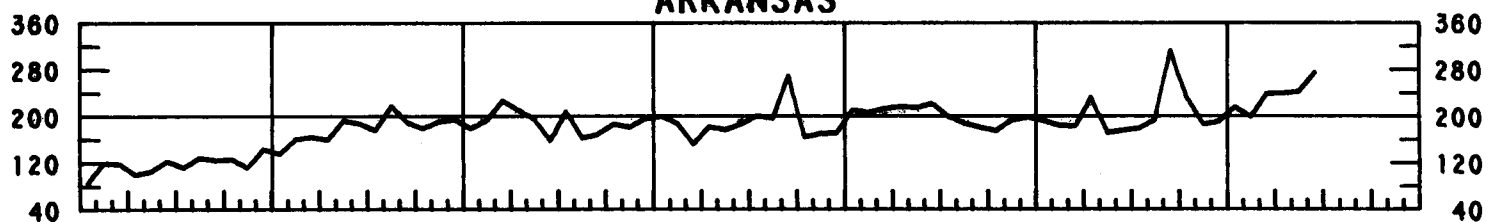
FARM CASH RECEIPTS

SEASONALLY ADJUSTED

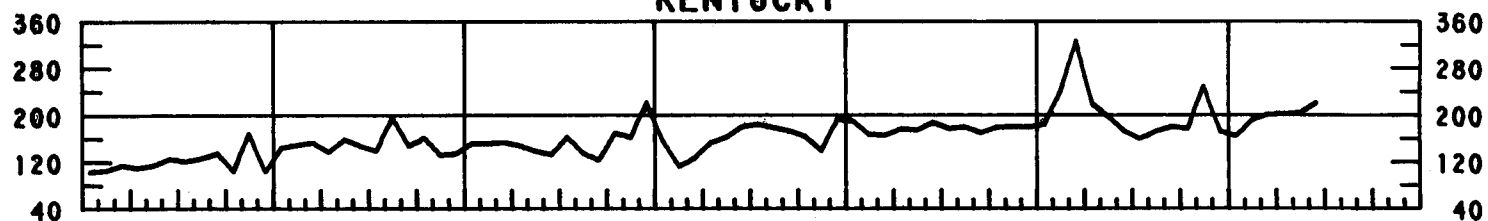
INDEX: 1971=100



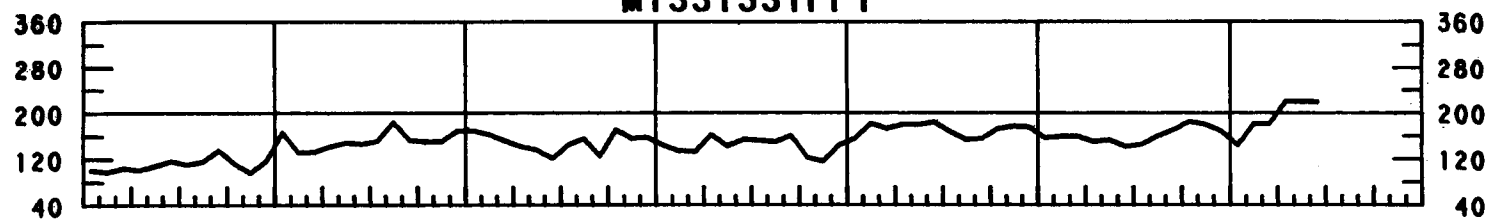
ARKANSAS



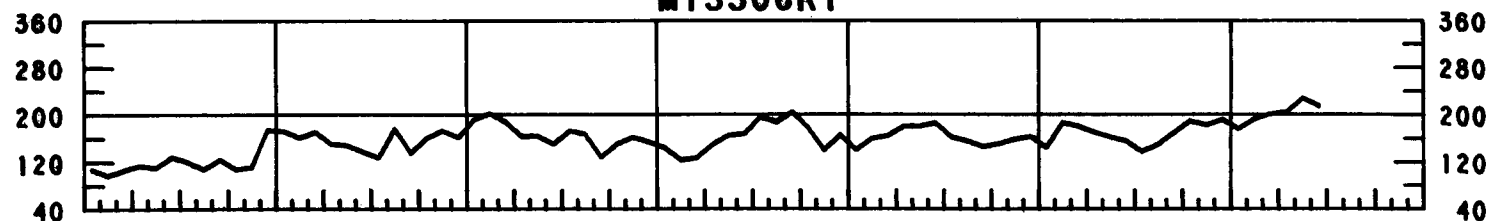
KENTUCKY



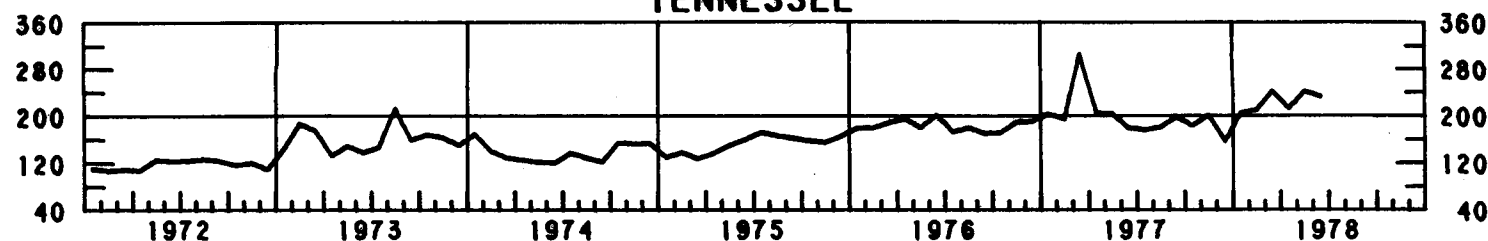
MISSISSIPPI



MISSOURI



TENNESSEE



LATEST DATA PLOTTED: JUNE

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

FARM CASH RECEIPTS

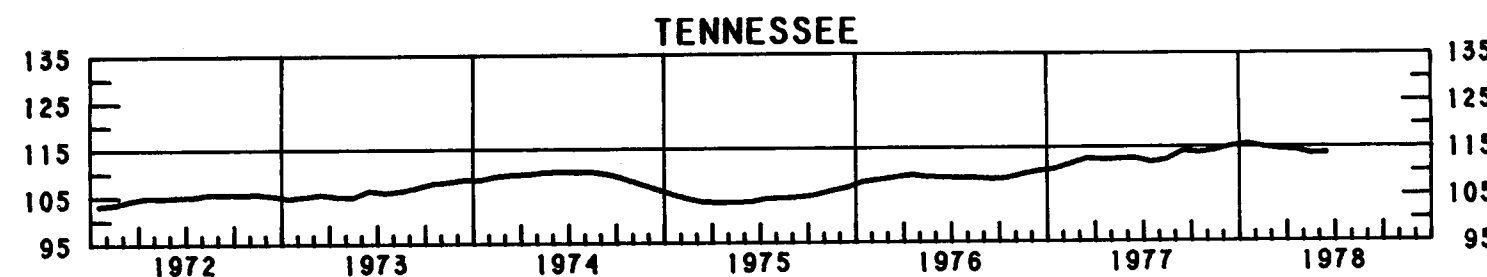
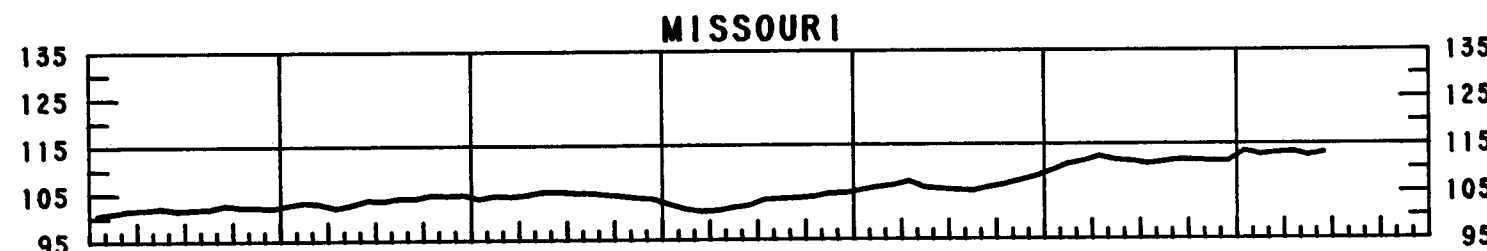
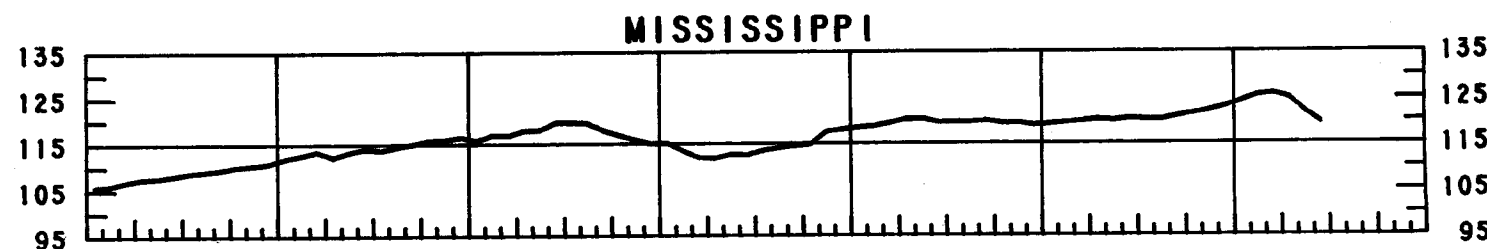
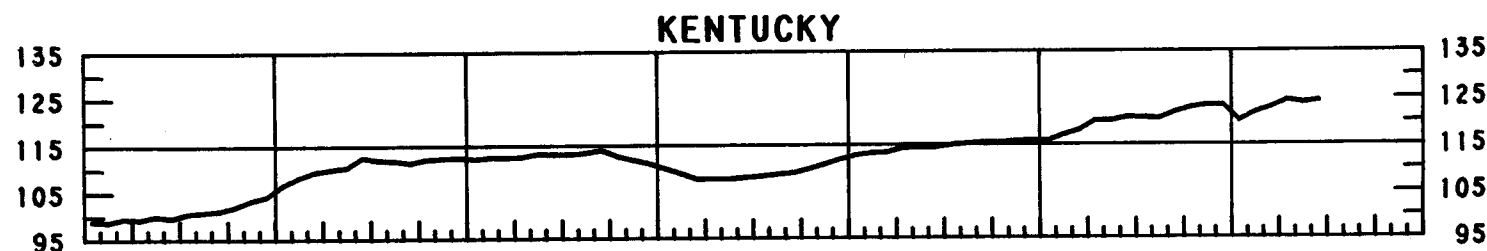
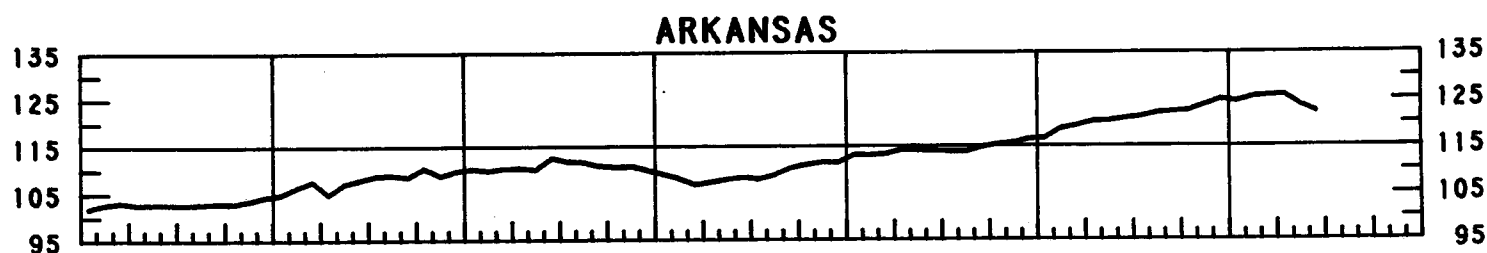
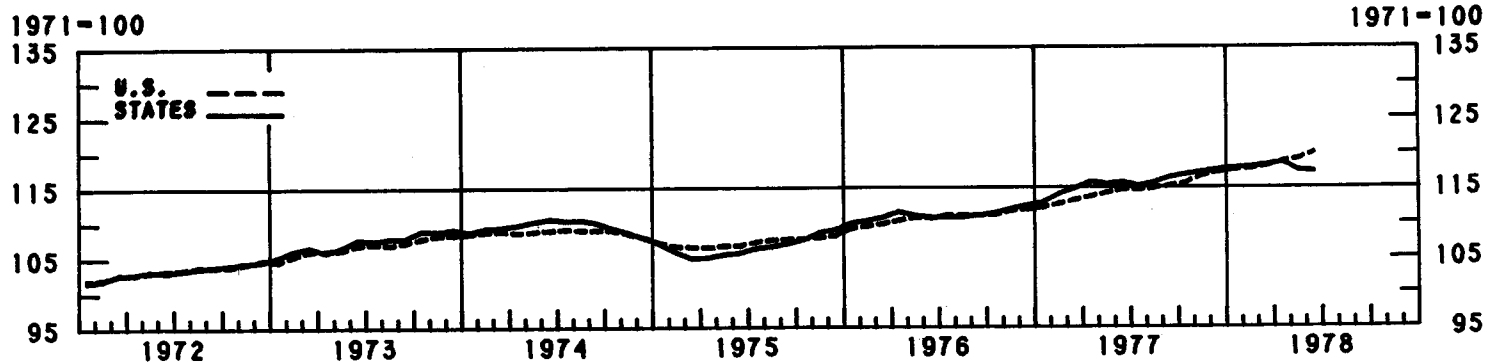
SEASONALLY ADJUSTED

	INDEX: 1971=100			COMPOUNDED ANNUAL RATES OF CHANGE 3 MONTHS ENDING JUNE 1978	
	APRIL 1978	MAY 1978	JUNE 1978	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES	200.0	218.8	214.7	47.9	15.7
CMV STATE SUMMARY	210.3	229.2	244.6	104.3	28.7
ARKANSAS	238.4	240.5	273.6	80.4	30.8
KENTUCKY	200.8	202.3	218.8	60.8	6.5
MISSISSIPPI	219.4	218.3	217.7	190.3	48.8
MISSOURI	203.2	226.7	212.9	67.0	33.1
TENNESSEE	211.1	240.9	231.6	19.4	17.3

STATE SUMMARY-FARM CASH RECEIPTS COMPOUNDED ANNUAL RATES OF CHANGE																
TERMINAL QUARTER	INITIAL QUARTER															1971=100
	1-74	2-74	3-74	4-74	1-75	2-75	3-75	4-75	1-76	2-76	3-76	4-76	1-77	2-77	3-77	4-77 1-78
2-74	-38.1															152.5
3-74	-24.0	-4.6														149.9
4-74	-0.5	26.0	70.1													171.2
1-75	-19.4	-12.0	-14.6	-57.2												138.5
2-75	-3.8	7.3	12.5	-8.6	95.2											163.7
3-75	5.1	16.8	23.5	11.0	78.8	63.8										185.2
4-75	-4.8	2.3	4.2	-7.8	19.0	-7.1	-47.3									157.8
1-76	0.3	7.4	10.0	0.8	24.8	7.6	-12.8	44.1								172.9
2-76	5.2	12.4	15.4	8.1	30.1	17.6	5.3	48.8	53.7							192.5
3-76	-1.9	3.2	4.5	-2.5	11.8	0.0	-11.6	5.0	-10.4	-47.7						163.7
4-76	0.9	5.9	7.4	1.4	14.7	5.0	-3.9	11.7	2.6	-16.2	34.2					176.2
1-77	3.2	8.2	9.8	4.5	16.9	8.6	1.4	15.6	9.4	-2.3	33.6	32.9				189.2
2-77	0.9	5.1	6.3	1.4	11.5	4.0	-2.5	8.0	1.9	-8.0	11.1	1.0	-23.2			177.1
3-77	0.1	3.8	4.8	0.2	9.1	2.3	-3.5	5.2	-0.2	-8.5	5.3	-2.9	-17.1	-10.4		172.3
4-77	2.7	6.5	7.6	3.6	12.2	6.2	1.2	9.8	5.6	-0.8	12.7	7.9	0.6	15.2	48.2	190.1
1-78	2.6	6.1	7.1	3.4	11.3	5.7	1.2	8.8	5.0	-0.5	10.7	6.5	0.8	10.4	22.5	1.3 190.7
2-78	6.9	10.6	11.8	8.5	16.6	11.7	7.9	15.9	13.1	8.8	20.8	18.7	16.1	28.7	45.3	43.8 104.3 228.0
	1-74	2-74	3-74	4-74	1-75	2-75	3-75	4-75	1-76	2-76	3-76	4-76	1-77	2-77	3-77	4-77 1-78
INITIAL QUARTER																

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TOTAL EMPLOYMENT **SEASONALLY ADJUSTED** INDEX: 1971=100



LATEST DATA PLOTTED: JUNE

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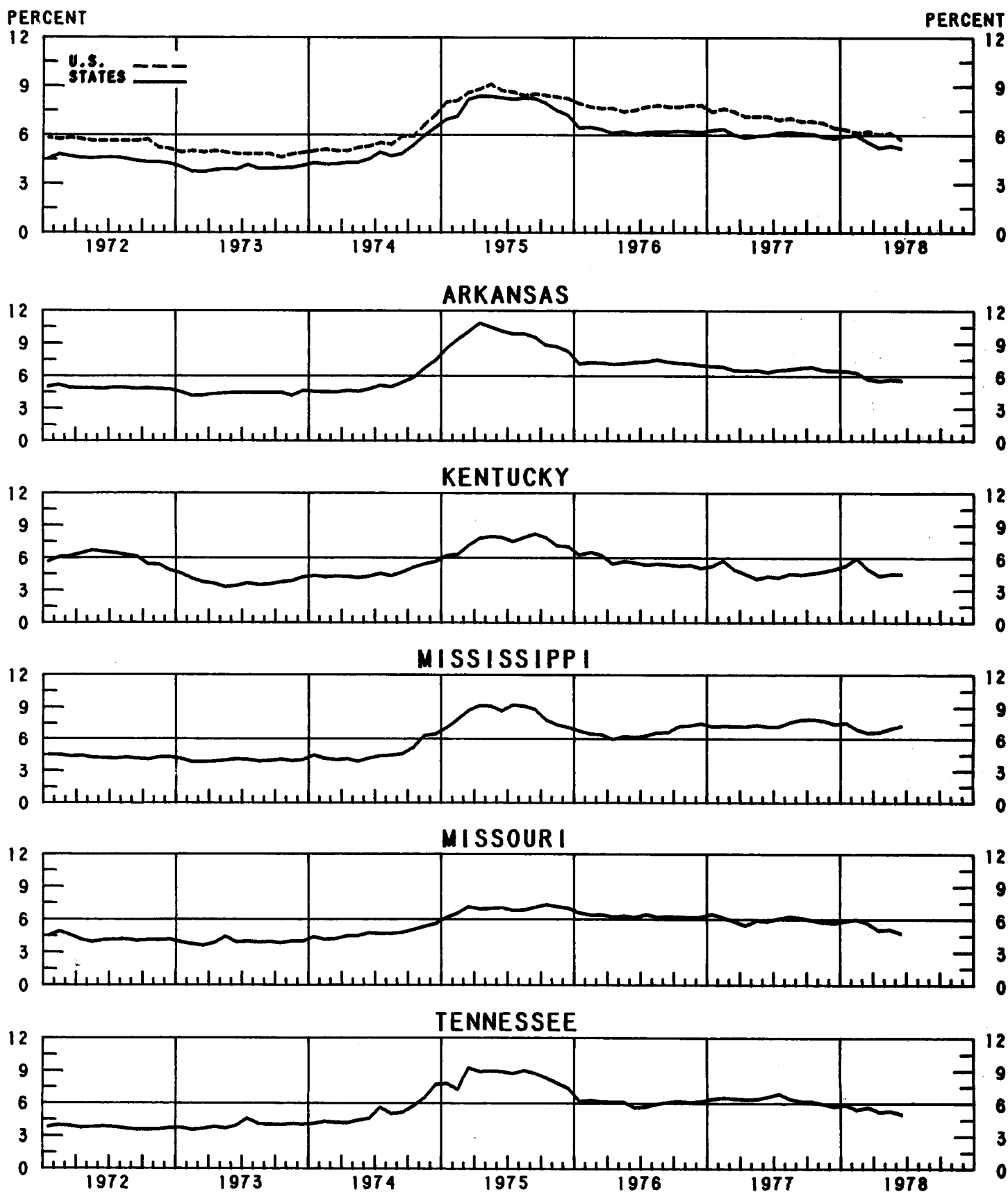
TOTAL EMPLOYMENT SEASONALLY ADJUSTED

	INDEX: 1971=100			COMPOUNDED ANNUAL RATES OF CHANGE	
	APRIL 1978	MAY 1978	JUNE 1978	3 MONTHS ENDING JUNE 1978	FROM SAME MONTHS A YEAR AGO
UNITED STATES	118.6	119.0	119.9	5.2	4.4
CMV STATE SUMMARY	118.5	117.3	117.1	-1.0	1.8
CMV METROPOLITAN SUMMARY	116.3	113.1	113.6	4.7	*
ARKANSAS	125.6	123.4	121.9	-4.4	2.7
FORT SMITH: AR-OK	133.7	131.3	129.3	0.0	3.9
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	132.3	130.7	128.4	-1.5	3.2
PINE BLUFF: AR	118.5	118.9	115.6	1.7	3.4
KENTUCKY	124.2	123.6	124.1	8.8	3.2
EVANSVILLE: IN-KY	121.7	121.3	121.3	5.1	3.8
LOUISVILLE: KY-IN	115.8	115.5	116.0	11.5	5.5
MISSISSIPPI	124.7	121.6	119.2	-9.8	1.6
MISSOURI	113.1	112.3	113.0	-0.4	1.1
ST. LOUIS: MO-IL	115.8	109.7	110.9	8.2	*
SPRINGFIELD: MO	129.2	129.5	130.3	1.2	1.9
TENNESSEE	114.2	113.3	113.5	-4.1	1.2
MEMPHIS: TN-AR	104.8	104.1	103.9	-4.8	0.5

*1978 DATA NOT COMPARABLE WITH PREVIOUS DATA

STATE SUMMARY-TOTAL EMPLOYMENT COMPOUNDED ANNUAL RATES OF CHANGE																	1971=100
TERMINAL QUARTER	INITIAL QUARTER																
	1-74	2-74	3-74	4-74	1-75	2-75	3-75	4-75	1-76	2-76	3-76	4-76	1-77	2-77	3-77	4-77	1-78
2-74	4.1																110.1
3-74	2.2	0.4															110.2
4-74	-0.6	-2.9	-6.0														108.5
1-75	-3.0	-5.3	-8.0	-9.9													105.7
2-75	-2.7	-4.4	-5.9	-5.8	-1.5												105.3
3-75	-1.5	-2.6	-3.3	-2.3	1.7	5.0											106.6
4-75	-0.4	-1.1	-1.4	-0.2	3.3	5.8	6.5										108.3
1-76	0.5	0.1	0.0	1.3	4.3	6.3	6.9	7.2									110.2
2-76	0.8	0.4	0.4	1.5	4.0	5.4	5.5	5.0	2.9								111.0
3-76	0.7	0.3	0.3	1.2	3.2	4.2	3.9	3.1	1.1	-0.7							110.8
4-76	0.9	0.6	0.6	1.5	3.3	4.1	3.9	3.2	1.9	1.4	3.7						111.8
1-77	1.4	1.2	1.3	2.1	3.8	4.5	4.5	4.0	3.3	3.4	5.5	7.3					113.8
2-77	1.8	1.6	1.7	2.5	4.0	4.7	4.7	4.4	3.8	4.1	5.7	6.7	6.1				115.5
3-77	1.7	1.5	1.6	2.3	3.6	4.2	4.1	3.8	3.2	3.3	4.3	4.6	3.2	0.3			115.6
4-77	1.9	1.8	1.9	2.6	3.8	4.3	4.3	4.0	3.5	3.6	4.5	4.7	3.9	2.8	5.3		117.1
1-78	2.0	1.8	1.9	2.6	3.7	4.2	4.1	3.8	3.4	3.5	4.2	4.3	3.6	2.8	4.0	2.8	117.9
2-78	1.8	1.7	1.7	2.3	3.3	3.8	3.6	3.4	2.9	2.9	3.5	3.4	2.7	1.8	2.3	0.9	-1.0
	1-74	2-74	3-74	4-74	1-75	2-75	3-75	4-75	1-76	2-76	3-76	4-76	1-77	2-77	3-77	4-77	1-78
	INITIAL QUARTER																

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UNEMPLOYMENT RATE
SEASONALLY ADJUSTED

LATEST DATA PLOTTED: JUNE

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

UNEMPLOYMENT RATE SEASONALLY ADJUSTED PERCENT

	MONTHLY AVERAGE 3 MONTHS ENDING				
	APRIL 1978	MAY 1978	JUNE 1978	JUNE 1978	MARCH 1978
UNITED STATES	6.0	6.1	5.7	5.9	6.2
CMV STATE SUMMARY	5.2	5.3	5.2	5.2	5.8
CMV METROPOLITAN SUMMARY	4.8	5.2	4.7	4.9	5.6
ARKANSAS	5.5	5.6	5.5	5.5	6.1
FORT SMITH: AR-OK	5.6	5.8	6.0	5.8	6.1
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	3.8	4.1	3.8	3.9	4.6
PINE BLUFF: AR	6.3	6.2	5.7	6.1	7.4
KENTUCKY	4.3	4.4	4.4	4.4	5.3
EVANSVILLE: IN-KY	3.9	4.3	4.0	4.1	4.3
LOUISVILLE: KY-IN	4.2	5.1	4.5	4.6	4.8
MISSISSIPPI	6.6	6.9	7.2	6.9	7.0
MISSOURI	5.0	5.0	4.7	4.9	5.8
ST. LOUIS: MO-IL	5.2	5.6	5.0	5.3	6.2
SPRINGFIELD: MO	4.1	3.8	3.7	3.9	4.5
TENNESSEE	5.2	5.2	4.9	5.1	5.6
MEMPHIS: TN-AR	5.2	5.2	4.6	5.0	5.7

CIVILIAN LABOR FORCE SEASONALLY ADJUSTED

	THOUSANDS OF PERSONS			COMPOUNDED ANNUAL RATES OF CHANGE 3 MONTHS ENDING JUNE 1978	
	APRIL 1978	MAY 1978	JUNE 1978	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES	99,783.9	100,261.0	100,573.0	4.1	3.1
CMV STATE SUMMARY	7,635.2	7,567.9	7,545.5	-3.3	1.1
CMV METROPOLITAN SUMMARY	2,438.1	2,381.8	2,377.2	1.5	※
ARKANSAS	939.5	925.0	912.2	-6.5	1.8
FORT SMITH: AR-OK	84.5	83.2	82.0	-1.4	3.0
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	181.2	179.7	175.9	-4.6	2.8
PINE BLUFF: AR	36.6	36.7	35.5	-4.3	3.1
KENTUCKY	1,551.9	1,546.9	1,553.3	4.6	3.4
EVANSVILLE: IN-KY	137.8	138.0	137.5	4.2	3.3
LOUISVILLE: KY-IN	412.0	414.8	414.1	10.1	5.0
MISSISSIPPI	990.8	969.3	953.7	-10.0	1.3
MISSOURI	2,237.6	2,225.0	2,228.9	-4.1	0.2
ST. LOUIS: MO-IL	1,119.5	1,064.5	1,069.8	4.1	※
SPRINGFIELD: MO	98.5	98.4	98.9	-1.2	1.4
TENNESSEE	1,908.9	1,896.6	1,893.9	-6.0	-0.2
MEMPHIS: TN-AR	370.6	368.0	365.3	-7.4	-1.0

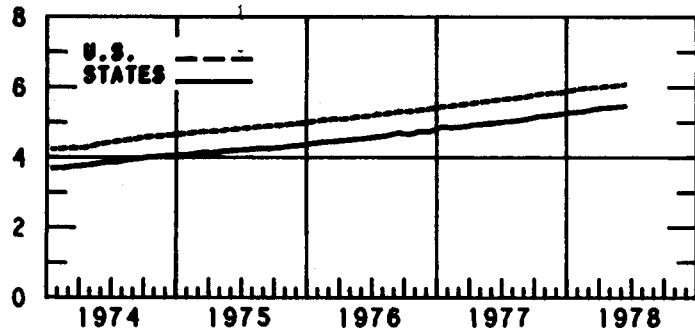
※ 1978 DATA NOT COMPARABLE WITH PREVIOUS DATA

EMPLOYMENT INDICATORS

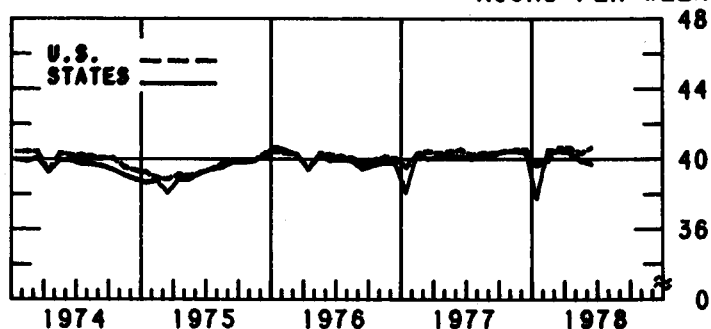
AVERAGE HOURLY EARNINGS MANUFACTURING SEASONALLY ADJUSTED

AVERAGE WEEKLY HOURS WORKED MANUFACTURING SEASONALLY ADJUSTED

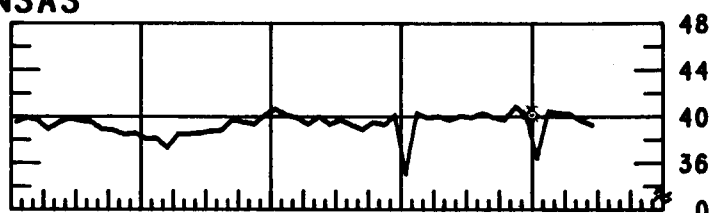
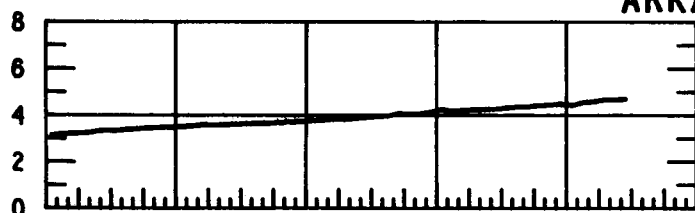
DOLLARS PER HOUR



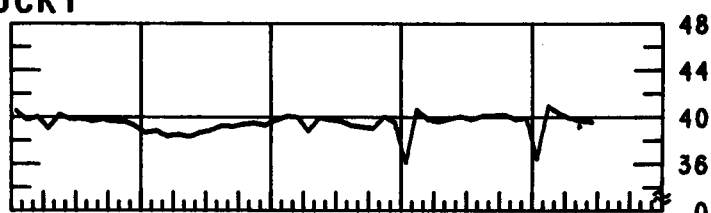
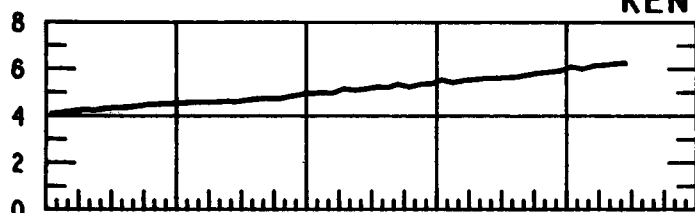
HOURS PER WEEK



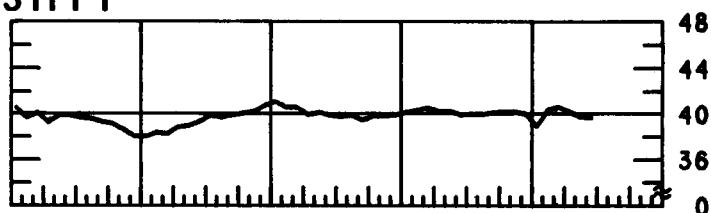
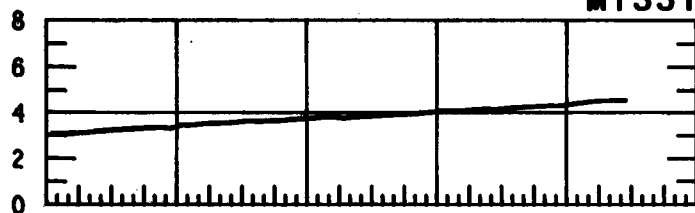
ARKANSAS



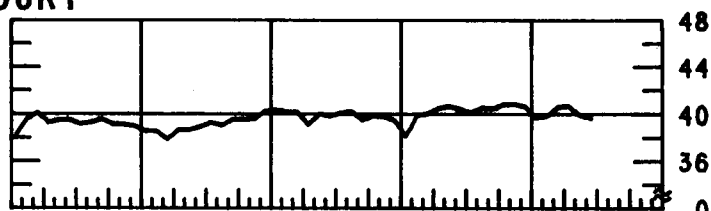
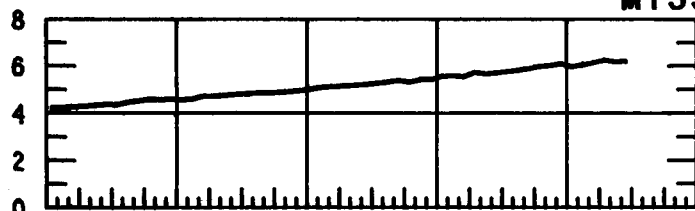
KENTUCKY



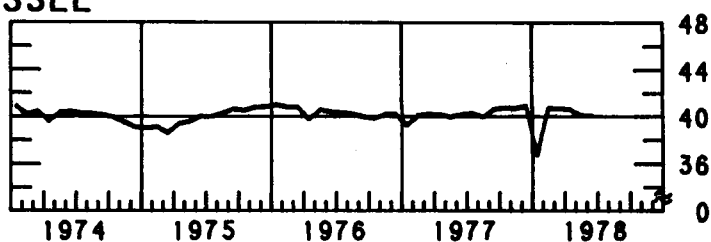
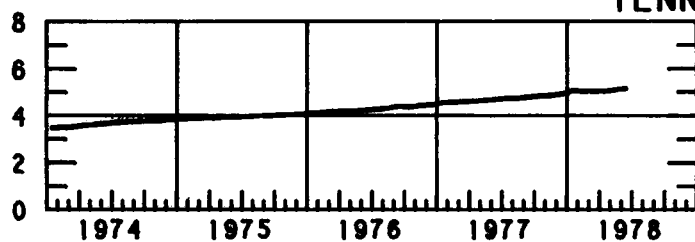
MISSISSIPPI



MISSOURI



TENNESSEE



LATEST DATA PLOTTED: JUNE

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

AVERAGE HOURLY EARNINGS - MANUFACTURING

SEASONALLY ADJUSTED

	DOLLARS PER HOUR			COMPOUNDED ANNUAL RATES OF CHANGE	
	APRIL 1978	MAY 1978	JUNE 1978	3 MONTHS ENDING JUNE 1978 FROM PREVIOUS 3 MONTHS	3 MONTHS ENDING JUNE 1978 FROM SAME MONTHS A YEAR AGO
UNITED STATES	6.00	6.03	6.07	6.4	8.3
CMV STATE SUMMARY	5.38	5.42	5.45	9.0	9.8
CMV METROPOLITAN SUMMARY	6.54	6.58	6.58	10.5	8.4
ARKANSAS	4.63	4.65	4.69	15.3	9.9
FORT SMITH: AR-OK	4.83	4.88	4.80	10.9	8.8
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	5.26	5.34	5.38	5.0	9.7
PINE BLUFF: AR	5.73	5.76	5.92	5.1	15.1
KENTUCKY	6.14	6.21	6.22	10.2	11.3
LOUISVILLE: KY-IN	6.85	7.02	6.96	7.0	8.2
MISSISSIPPI	4.52	4.54	4.54	10.6	10.3
MISSOURI	6.20	6.14	6.16	10.9	9.1
ST. LOUIS: MO-IL	7.05	7.01	7.03	12.2	8.8
SPRINGFIELD: MO	5.14	5.17	5.19	10.1	7.8
TENNESSEE	5.01	5.06	5.11	4.4	9.4
MEMPHIS: TN-AR	5.65	5.72	5.83	7.9	6.8

AVERAGE WEEKLY HOURS WORKED - MANUFACTURING

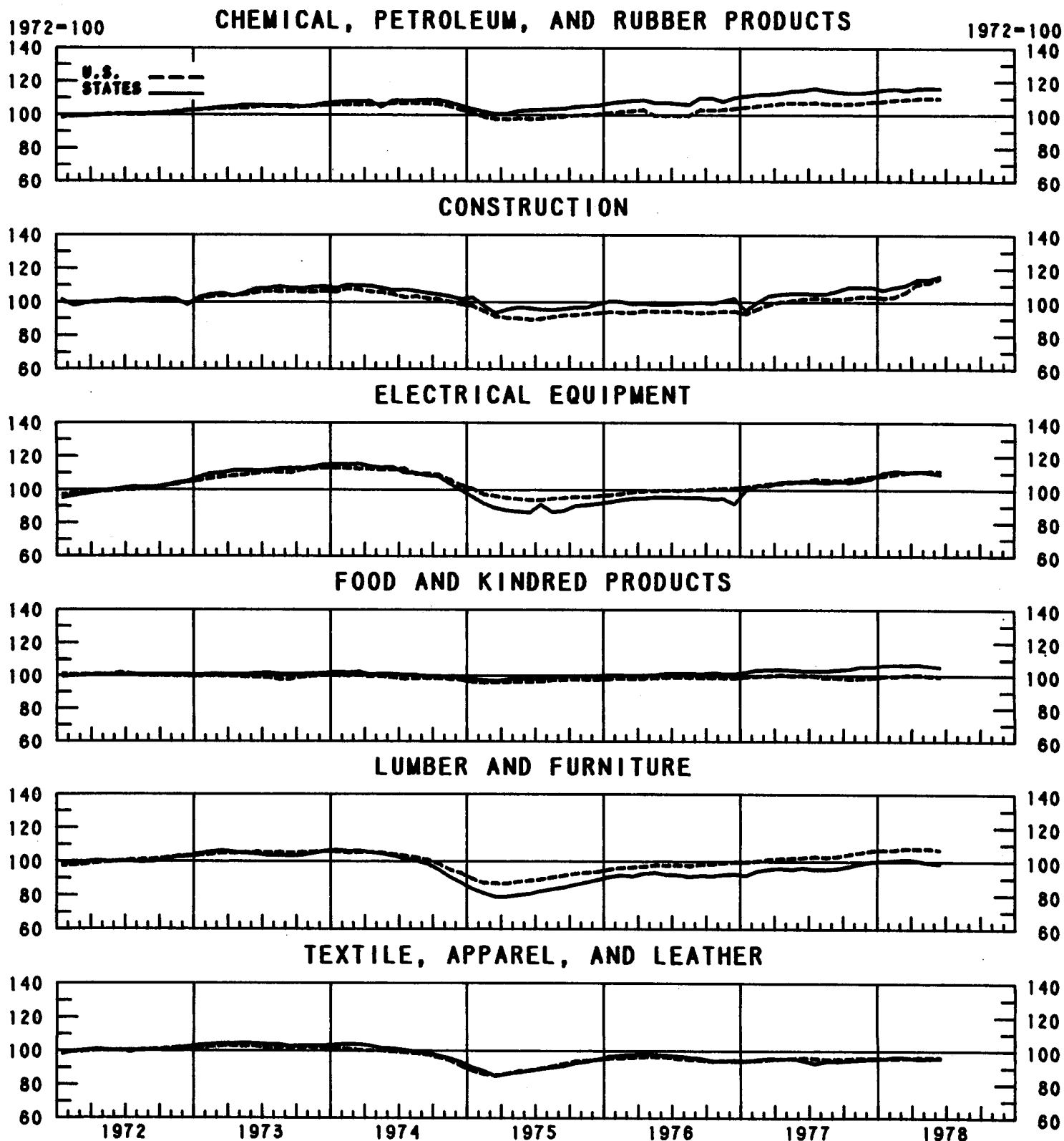
SEASONALLY ADJUSTED

	HOURS PER WEEK			MONTHLY AVERAGE	
	APRIL 1978	MAY 1978	JUNE 1978	3 MONTHS ENDING JUNE 1978	3 MONTHS ENDING MARCH 1978
UNITED STATES	40.6	40.3	40.6	40.5	40.0
CMV STATE SUMMARY	40.3	39.8	39.7	39.9	39.5
CMV METROPOLITAN SUMMARY	40.4	41.0	40.8	40.8	40.2
ARKANSAS	40.2	39.6	39.2	39.6	39.0
FORT SMITH: AR-OK	39.3	40.2	40.0	39.8	38.2
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	40.3	39.0	39.1	39.5	37.9
PINE BLUFF: AR	41.2	41.5	42.6	41.9	39.9
KENTUCKY	39.8	39.6	39.5	39.6	39.2
LOUISVILLE: KY-IN	39.6	41.4	40.9	40.6	40.2
MISSISSIPPI	40.1	39.6	39.6	39.8	39.9
MISSOURI	40.6	39.8	39.6	40.0	40.0
ST. LOUIS: MO-IL	41.6	41.7	41.0	41.4	41.0
SPRINGFIELD: MO	39.5	38.8	38.7	39.0	38.7
TENNESSEE	40.6	40.0	40.0	40.2	39.3
MEMPHIS: TN-AR	40.6	39.8	40.9	40.4	39.7

PAYROLL EMPLOYMENT - SELECTED INDUSTRIES

SEASONALLY ADJUSTED

INDEX: 1972=100



LATEST DATA PLOTTED: JUNE

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

PAYROLL EMPLOYMENT - SELECTED INDUSTRIES

SEASONALLY ADJUSTED

	INDEX, 1972=100			COMPOUNDED ANNUAL RATES OF CHANGE	
	APRIL 1978	MAY 1978	JUNE 1978	3 MONTHS ENDING JUNE 1978 FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES					
CHEMICAL, PETROLEUM, AND RUBBER PRODUCTS	109.6	109.8	109.6	4.1	2.7
CONSTRUCTION	110.6	111.6	113.9	36.6	11.3
ELECTRICAL EQUIPMENT	110.5	110.7	110.9	5.6	6.2
FOOD AND KINDRED PRODUCTS	100.0	99.5	99.0	-0.4	-0.4
LUMBER AND FURNITURE	107.2	107.4	106.6	0.8	5.3
TEXTILE, APPAREL, AND LEATHER	95.8	95.9	95.8	2.1	0.5
CMV STATE SUMMARY					
CHEMICAL, PETROLEUM, AND RUBBER PRODUCTS	115.6	115.7	115.5	2.8	1.7
CONSTRUCTION	113.3	113.2	115.2	21.4	8.8
ELECTRICAL EQUIPMENT	110.7	110.0	108.9	-1.1	5.3
FOOD AND KINDRED PRODUCTS	106.9	105.9	105.0	-2.2	2.7
LUMBER AND FURNITURE	100.3	99.0	98.5	-4.7	4.0
TEXTILE, APPAREL, AND LEATHER	95.0	95.3	95.3	-2.5	0.3
ARKANSAS					
CONSTRUCTION	120.8	118.6	117.2	23.5	10.9
ELECTRICAL EQUIPMENT	143.2	140.5	133.9	0.6	10.0
FOOD AND KINDRED PRODUCTS	118.9	116.8	116.0	-8.7	7.7
LUMBER AND FURNITURE	97.4	95.8	95.4	0.8	1.8
PAPER AND PRINTING	133.2	133.3	133.2	11.9	8.1
TEXTILE, APPAREL, AND LEATHER	95.6	95.7	96.7	-3.7	-3.7
KENTUCKY					
CHEMICAL, PETROLEUM, AND RUBBER PRODUCTS	129.8	130.5	132.6	3.7	5.2
CONSTRUCTION	126.3	125.4	130.3	46.0	19.2
ELECTRICAL EQUIPMENT	99.5	98.1	96.9	3.8	4.5
FOOD AND KINDRED PRODUCTS	99.0	97.3	98.6	0.8	-1.9
NONELECTRICAL MACHINERY	123.2	116.3	121.5	-6.1	-2.7
TEXTILE, APPAREL, AND LEATHER	95.1	94.5	95.2	-2.5	-2.4
MISSISSIPPI					
CONSTRUCTION	119.4	117.4	115.2	-11.4	2.4
ELECTRICAL EQUIPMENT	135.8	134.6	129.2	-11.9	5.9
FOOD AND KINDRED PRODUCTS	112.6	112.2	113.9	17.2	5.4
LUMBER AND FURNITURE	104.3	103.6	100.8	-6.7	2.8
TEXTILE, APPAREL, AND LEATHER	102.0	100.4	100.2	-10.7	-0.7
TRANSPORTATION EQUIPMENT	127.2	124.1	119.6	-23.8	-8.4
MISSOURI					
CONSTRUCTION	105.5	106.5	107.5	5.8	-0.1
ELECTRICAL EQUIPMENT	103.4	104.0	104.2	7.7	3.4
FOOD AND KINDRED PRODUCTS	95.8	95.3	92.6	-10.3	1.0
PAPER AND PRINTING	101.8	100.9	100.9	2.0	2.5
TEXTILE, APPAREL, AND LEATHER	88.0	88.6	87.9	2.8	0.5
TRANSPORTATION EQUIPMENT	109.9	111.1	108.7	4.9	8.8
TENNESSEE					
CHEMICAL, PETROLEUM, AND RUBBER PRODUCTS	111.8	112.3	111.7	7.9	1.5
CONSTRUCTION	106.6	105.5	110.4	37.9	12.1
FOOD AND KINDRED PRODUCTS	114.4	113.2	113.6	-1.7	2.5
LUMBER AND FURNITURE	99.8	99.1	99.1	-3.9	6.5
PAPER AND PRINTING	114.8	114.0	112.8	5.5	3.2
TEXTILE, APPAREL, AND LEATHER	123.9	124.5	125.0	-0.3	2.6

* ALL CATEGORIES ARE MANUFACTURING EXCEPT CONSTRUCTION.

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EMPLOYMENT INDICATORS

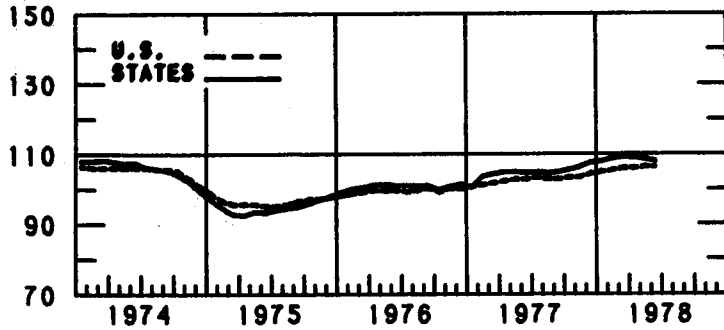
MANUFACTURING EMPLOYMENT

NONMANUFACTURING EMPLOYMENT

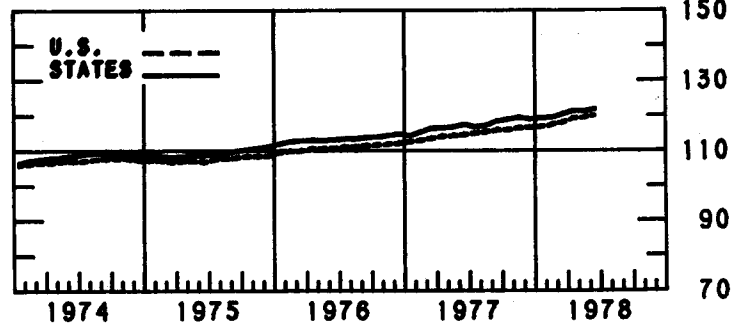
SEASONALLY ADJUSTED

INDEX: 1972=100

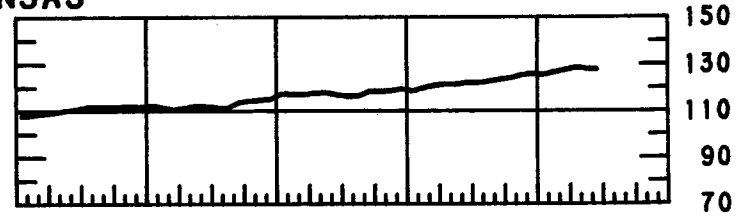
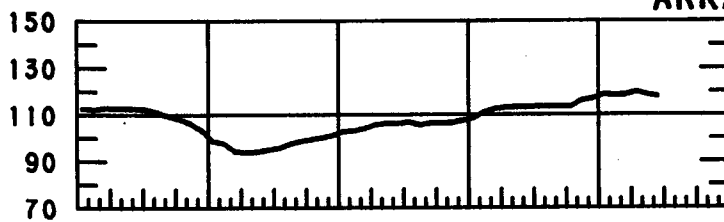
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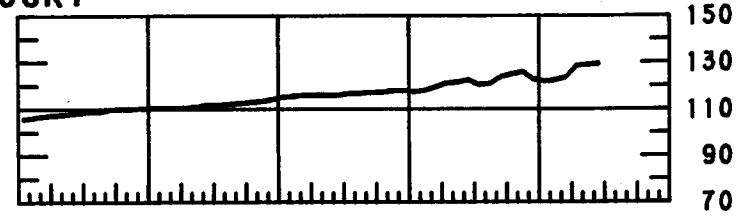
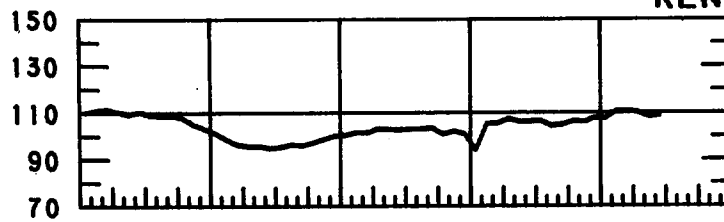
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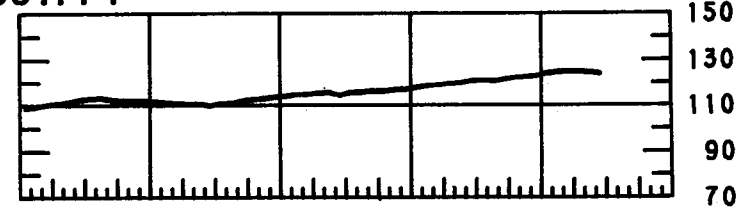
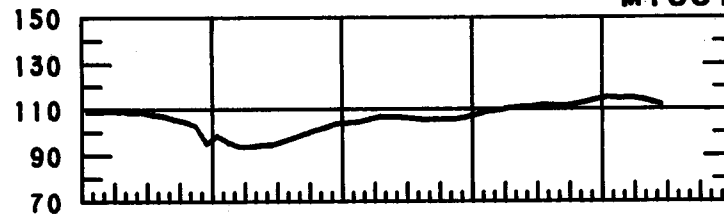
ARKANSAS



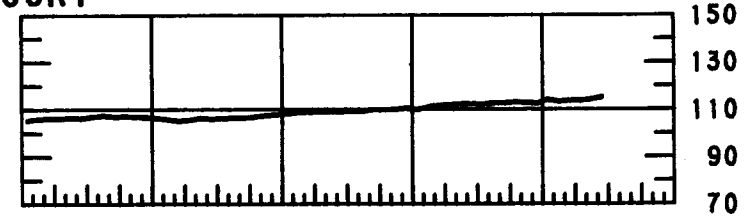
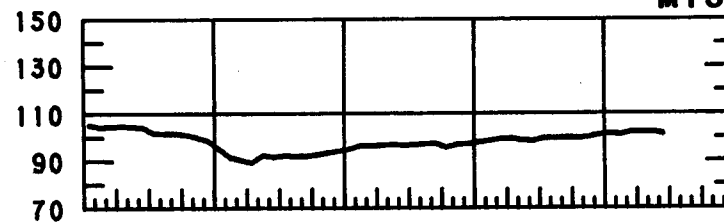
KENTUCKY



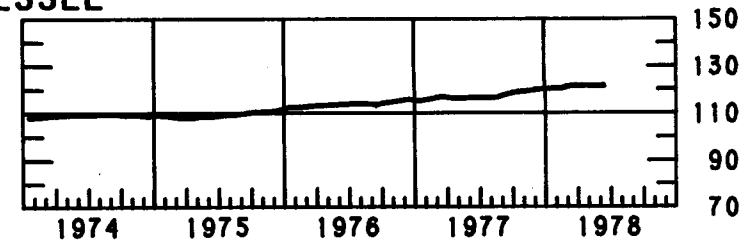
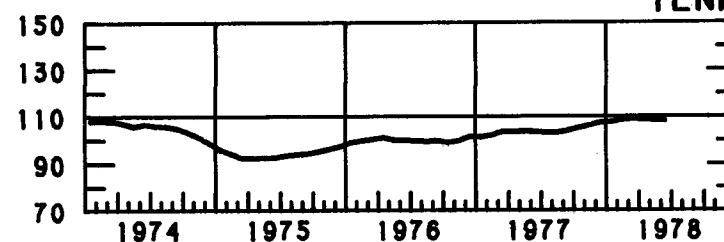
MISSISSIPPI



MISSOURI



TENNESSEE



LATEST DATA PLOTTED: JUNE

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

MANUFACTURING EMPLOYMENT

SEASONALLY ADJUSTED

SEASONALLY ADJUSTED

	INDEX: 1972=100			COMPOUNDED ANNUAL RATES OF CHANGE		
	APRIL 1978	MAY 1978	JUNE 1978	3 MONTHS ENDING JUNE 1978	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES	105.8	106.3	106.3	3.5		3.6
CMV STATE SUMMARY	108.8	108.3	107.7	-0.7		3.4
CMV METROPOLITAN SUMMARY	101.1	100.4	100.1	7.1		3.3
ARKANSAS	119.4	118.1	117.4	0.7		4.8
FORT SMITH: AR-OK	133.1	130.3	128.4	5.1		5.9
LITTLE ROCK-NORTH						
LITTLE ROCK: AR	112.4	111.4	109.3	-2.8		4.3
PINE BLUFF: AR	108.0	108.2	108.2	5.7		2.8
KENTUCKY	109.7	107.8	108.5	-2.9		2.3
EVANSVILLE: IN-KY	108.3	108.2	106.6	10.7		6.4
LOUISVILLE: KY-IN	99.4	94.8	95.3	-0.8		1.6
MISSISSIPPI	113.9	112.7	111.5	-6.5		2.0
MISSOURI	101.7	101.8	101.0	1.2		3.2
ST. LOUIS: MO-IL	97.6	97.8	96.6	10.5		2.9
SPRINGFIELD: MO	98.5	97.2	95.5	-9.7		0.4
TENNESSEE	108.4	108.0	107.8	0.4		4.6
MEMPHIS: TN-AR	101.9	102.1	102.8	9.1		5.5

NONMANUFACTURING EMPLOYMENT

SEASONALLY ADJUSTED

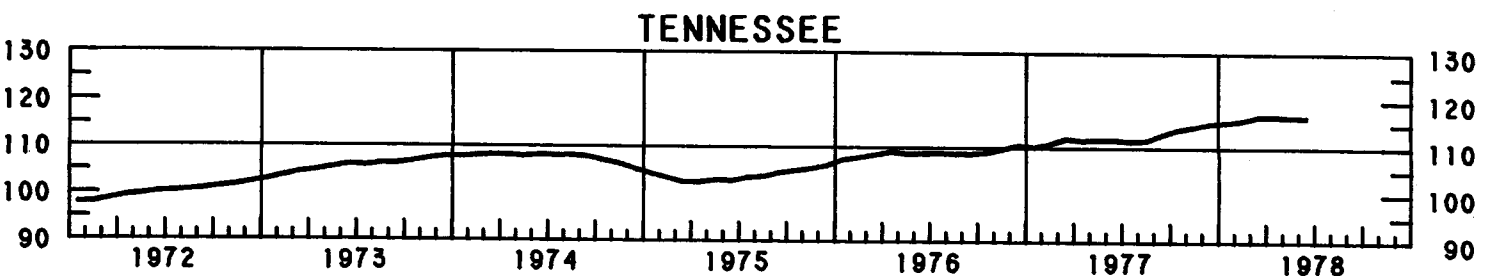
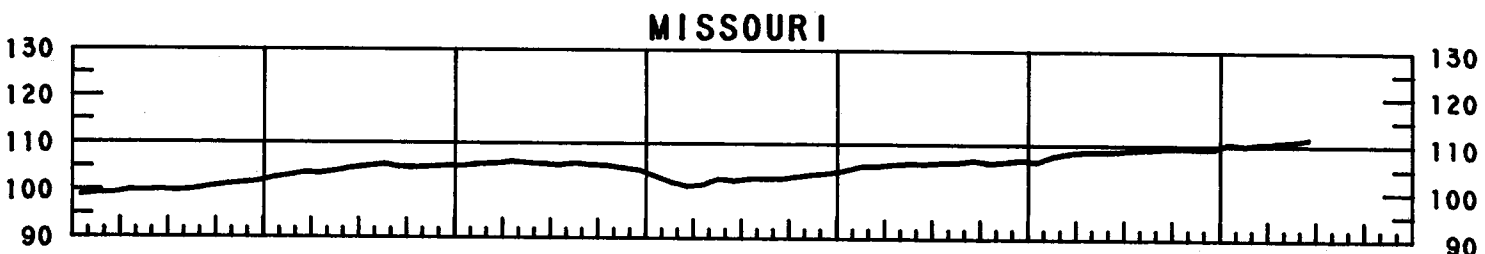
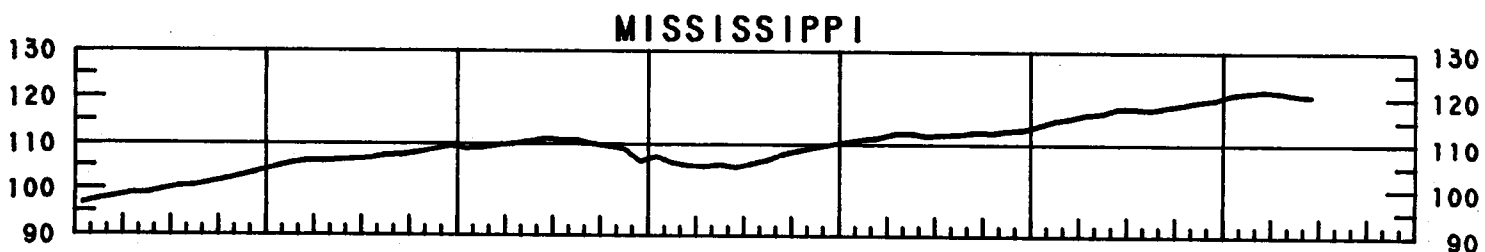
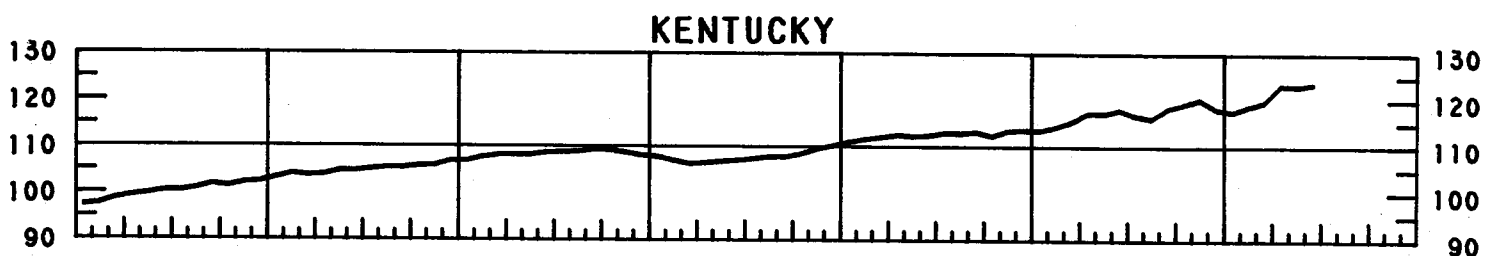
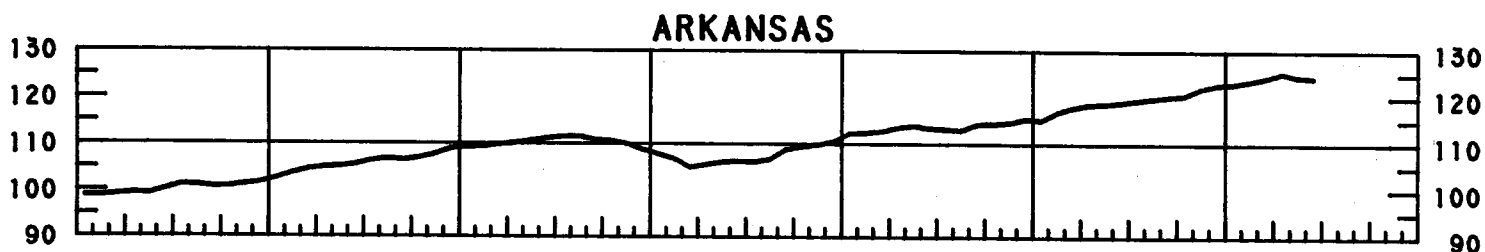
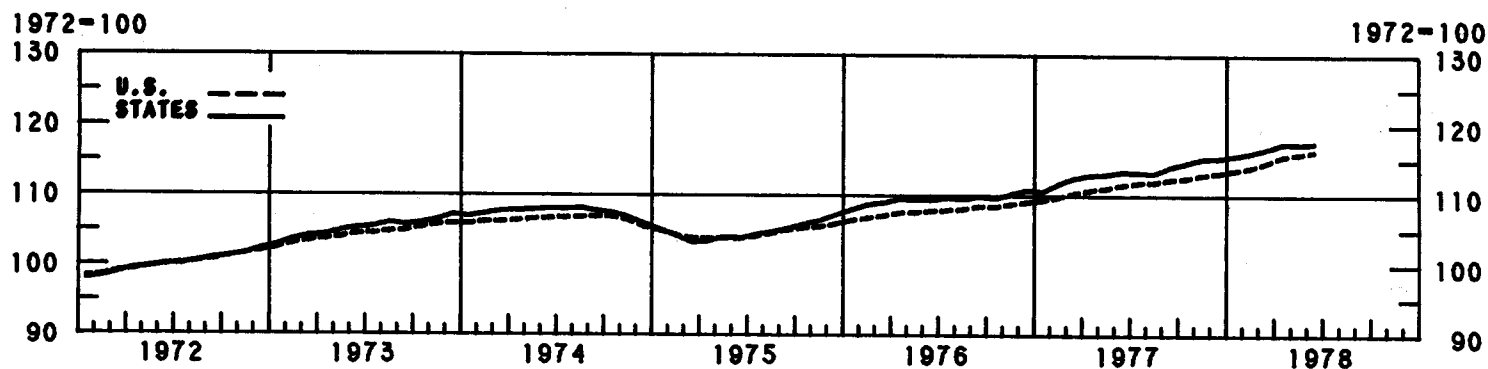
SEASONALLY ADJUSTED

	INDEX: 1972=100			COMPOUNDED ANNUAL RATES OF CHANGE 3 MONTHS ENDING JUNE 1978	
	APRIL 1978	MAY 1978	JUNE 1978	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES	119.0	119.4	119.9	7.7	4.6
CMV STATE SUMMARY	121.1	121.1	121.6	6.2	4.0
CMV METROPOLITAN SUMMARY	114.4	114.6	113.5	4.7	2.5
ARKANSAS	128.1	127.6	127.3	4.8	5.2
FORT SMITH: AR-OK	126.9	126.7	125.0	0.3	2.7
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	126.2	126.0	125.9	2.3	3.8
PINE BLUFF: AR	119.2	120.7	118.5	4.8	5.3
KENTUCKY	128.2	128.5	129.1	22.7	5.9
EVANSVILLE: IN-KY	119.7	120.1	120.6	13.3	1.7
LOUISVILLE: KY-IN	121.0	121.5	113.8	7.4	4.6
MISSISSIPPI	124.5	124.4	123.9	-0.6	3.8
MISSOURI	113.5	114.0	114.9	2.5	2.0
ST. LOUIS: MO-IL	107.8	108.2	108.7	4.2	1.5
SPRINGFIELD: MO	126.5	126.6	127.4	2.6	2.5
TENNESSEE	121.3	121.0	121.2	2.7	4.6
MEMPHIS: TN-AR	113.7	113.1	112.9	-2.8	1.9

PAYROLL EMPLOYMENT

SEASONALLY ADJUSTED

INDEX: 1972=100



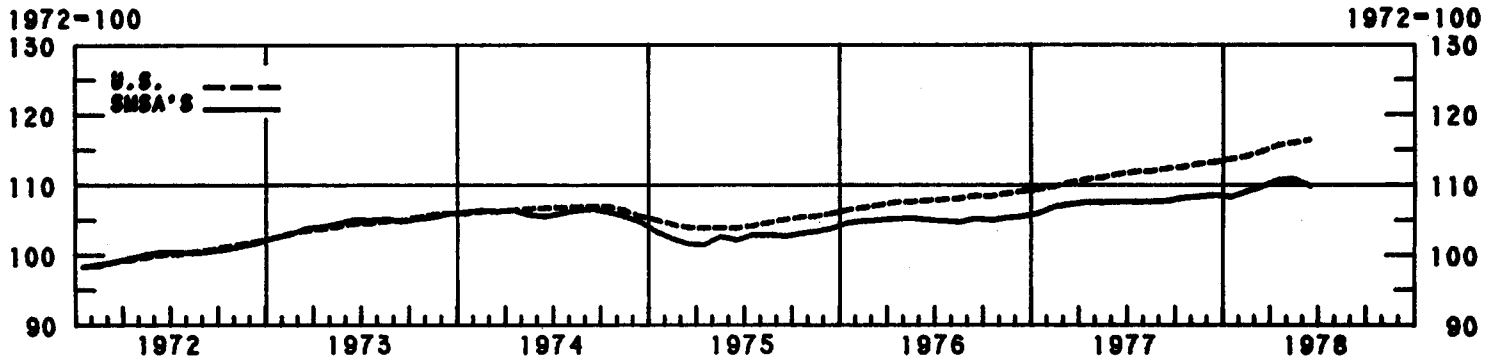
LATEST DATA PLOTTED: JUNE

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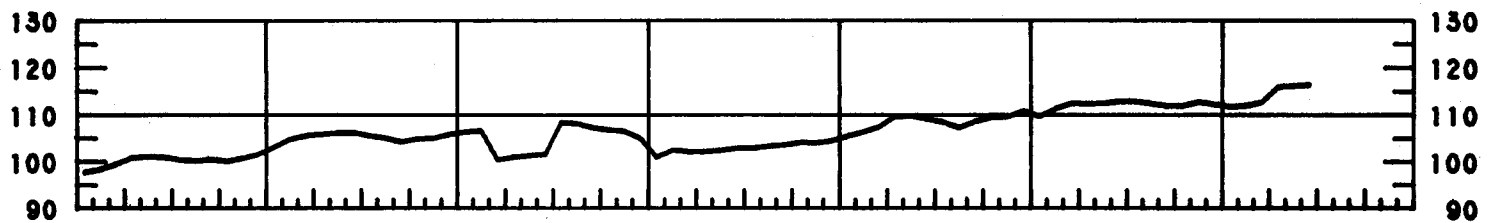
PAYROLL EMPLOYMENT

SEASONALLY ADJUSTED

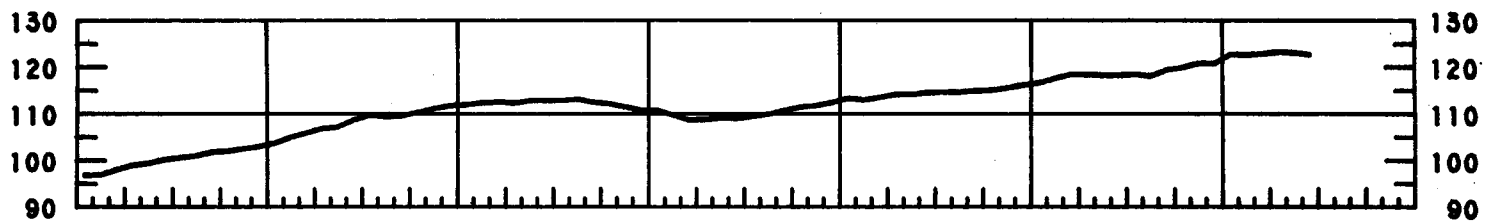
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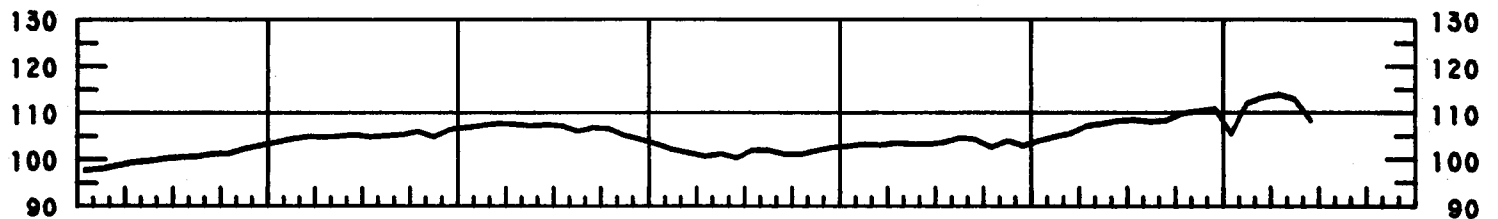
EVANSVILLE: IN-KY



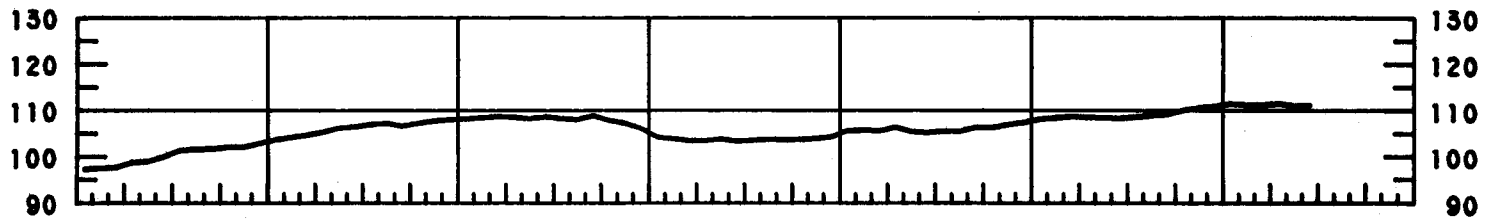
LITTLE ROCK - NORTH LITTLE ROCK: AR



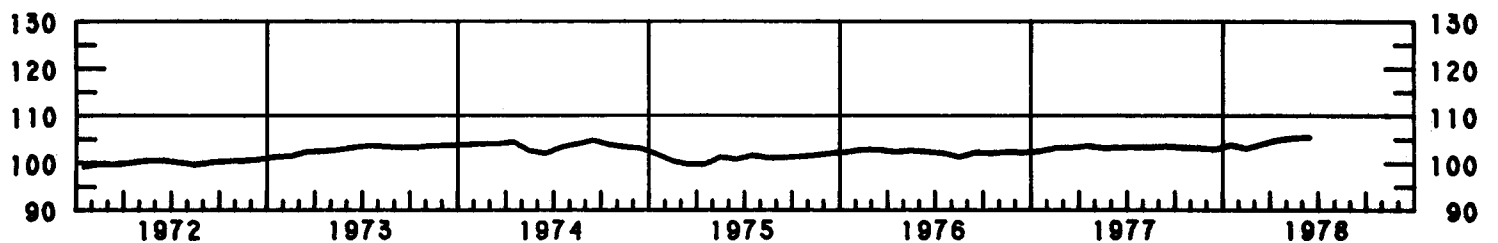
LOUISVILLE: KY-IN



MEMPHIS: TN-AR



ST. LOUIS: MO-IL



LATEST DATA PLOTTED: JUNE

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EMPLOYMENT INDICATORS

PAYROLL EMPLOYMENT
SEASONALLY ADJUSTED

UNRECORDED

	INDEX: 1972-100			COMPOUNDED ANNUAL RATES OF CHANGE 3 MONTHS ENDING JUNE 1978	
	APRIL 1978	MAY 1978	JUNE 1978	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES	115.6	116.0	116.4	6.8	4.4
CMV STATE SUMMARY	117.4	117.4	117.4	4.6	3.8
CMV METROPOLITAN SUMMARY	110.6	110.7	109.7	4.9	2.6
ARKANSAS	125.2	124.4	124.1	3.3	5.1
FORT SMITH: AR-OK	128.7	127.8	126.2	1.3	3.8
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	123.1	122.9	122.5	0.7	3.9
PINE BLUFF: AR	116.5	117.9	115.8	5.3	4.7
KENTUCKY	123.3	123.0	123.5	16.8	5.0
EVANSVILLE: IN-KY	115.8	116.0	116.2	15.5	3.2
LOUISVILLE: KY-IN	113.8	112.7	108.1	5.2	3.6
MISSISSIPPI	121.2	120.6	120.3	-1.6	3.2
MISSOURI	110.5	110.8	111.3	2.9	2.2
ST. LOUIS: MO-IL	104.8	105.2	105.3	6.3	1.8
SPRINGFIELD: MO	119.0	118.2	118.3	0.0	2.1
TENNESSEE	116.9	116.7	116.6	1.7	4.5
MEMPHIS: TN-AR	111.3	110.8	110.9	-0.4	2.6

STATE SUMMARY-TOTAL PAYROLL EMPLOYMENT
COMPOUNDED ANNUAL RATES OF CHANGE

TERMINAL QUARTER	INITIAL QUARTER																1972=100
	1-74	2-74	3-74	4-74	1-75	2-75	3-75	4-75	1-76	2-76	3-76	4-76	1-77	2-77	3-77	4-77	1-78
2-74	2.3																107.9
3-74	1.1	0.0															107.9
4-74	-0.7	-2.2	-4.4														106.7
1-75	-3.0	-4.7	-6.9	-9.4													104.1
2-75	-2.7	-3.9	-5.2	-5.5	-1.5												103.7
3-75	-1.6	-2.3	-2.9	-2.4	1.3	4.3											104.8
4-75	-0.5	-0.9	-1.1	-0.3	3.0	5.3	6.2										106.4
1-76	0.6	0.3	0.4	1.3	4.2	6.2	7.2	8.1									108.5
2-76	0.9	0.7	0.8	1.7	4.1	5.5	5.9	5.7	3.4								109.4
3-76	0.9	0.7	0.8	1.5	3.5	4.5	4.6	4.0	2.0	0.7							109.6
4-76	0.9	0.8	0.9	1.6	3.3	4.1	4.0	3.5	2.0	1.3	1.8						110.1
1-77	1.3	1.2	1.3	2.0	3.5	4.2	4.2	3.8	2.8	2.6	3.5	5.2					111.5
2-77	1.6	1.6	1.7	2.4	3.8	4.4	4.5	4.2	3.4	3.4	4.3	5.5	5.9				113.1
3-77	1.6	1.6	1.7	2.3	3.5	4.1	4.1	3.8	3.0	3.0	3.6	4.1	3.6	1.4			113.5
4-77	1.9	1.9	2.0	2.6	3.7	4.3	4.3	4.0	3.4	3.4	4.0	4.5	4.3	3.6	5.8		115.1
1-78	2.0	2.0	2.1	2.6	3.7	4.2	4.2	4.0	3.4	3.5	3.9	4.3	4.1	3.6	4.6	3.5	116.1
2-78	2.1	2.1	2.3	2.8	3.8	4.2	4.2	4.0	3.6	3.6	4.0	4.4	4.2	3.8	4.6	4.0	117.4
	1-74	2-74	3-74	4-74	1-75	2-75	3-75	4-75	1-76	2-76	3-76	4-76	1-77	2-77	3-77	4-77	1-78
	INITIAL QUARTER																

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PRODUCTION OF SELECTED CROPS

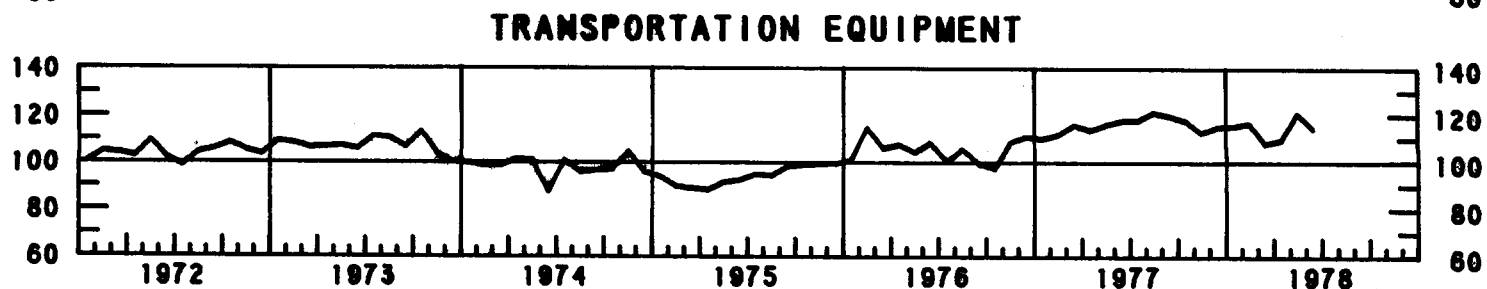
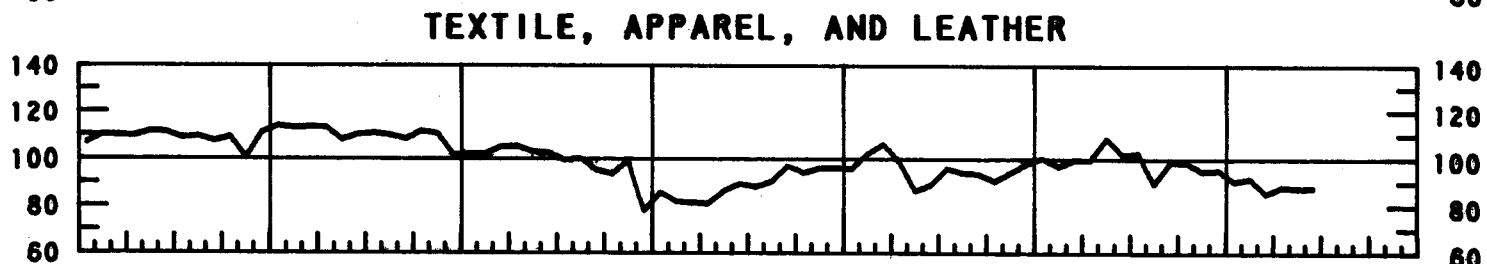
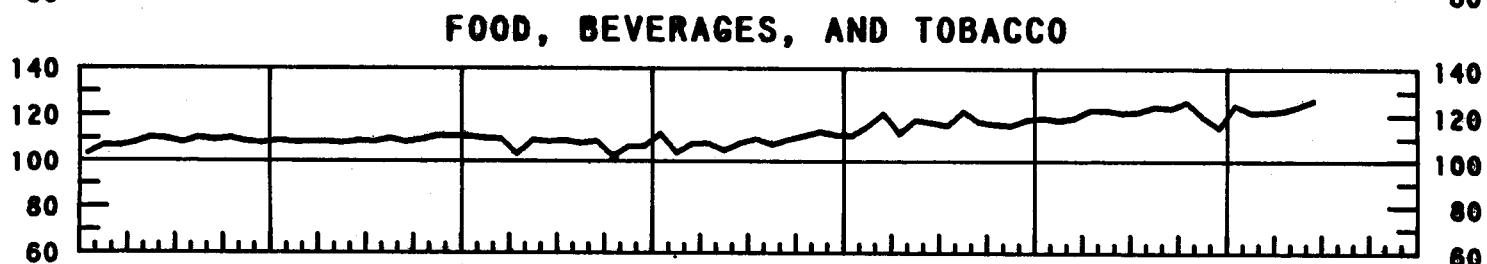
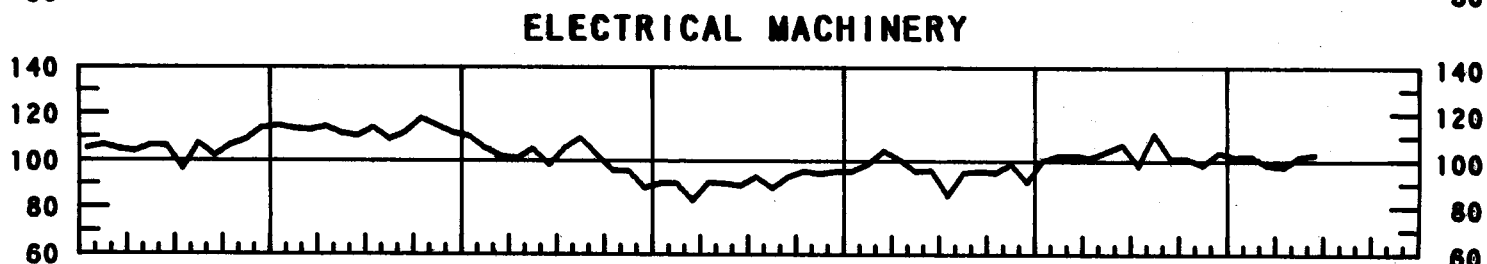
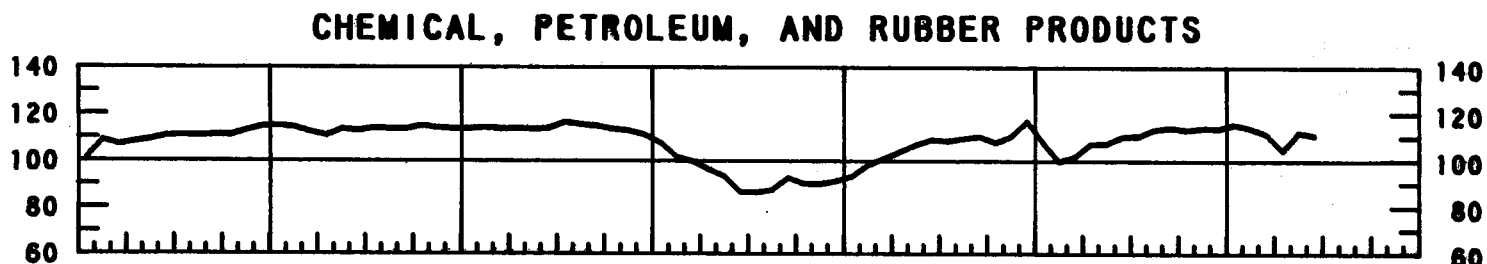
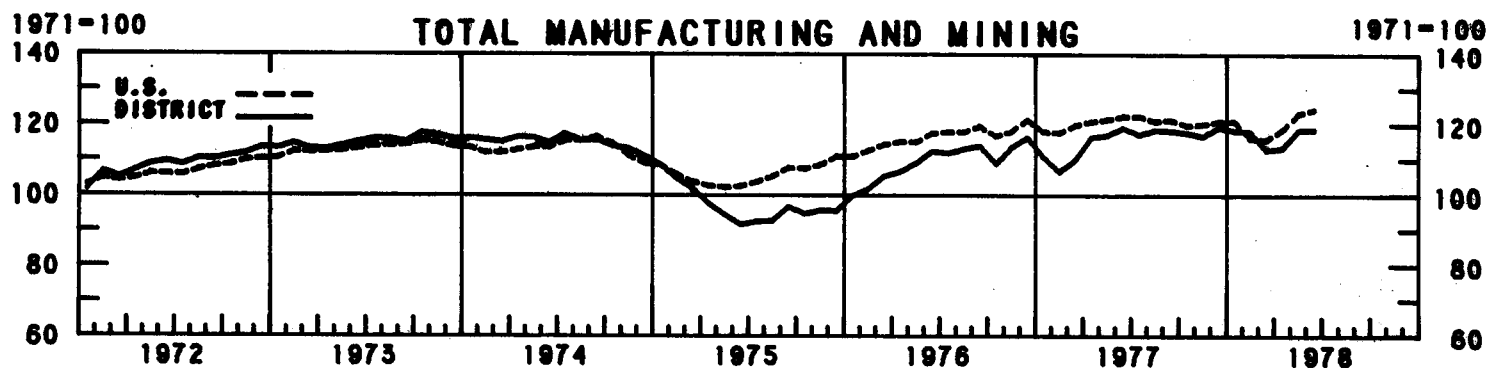
	<u>1976</u>	<u>1977</u>	<u>1978 Indicated*</u>	<u>Percent Change 1977 to 1978</u>
CORN FOR GRAIN (1,000 Bushels)				
UNITED STATES	6,266,359	6,370,624	6,503,190	2.1
Arkansas	2,520	2,279	1,500	- 34.2
Kentucky	138,720	126,900	112,560	- 11.3
Mississippi	8,084	5,760	5,805	.8
Missouri	173,850	205,200	176,000	- 14.2
Tennessee	56,485	47,450	48,750	2.7
RICE (1,000 CWT)				
UNITED STATES	115,648	99,223	136,436	37.5
Arkansas	40,362	35,396	51,480	45.4
Mississippi	6,048	4,440	8,330	87.6
Missouri	588	629	1,020	62.2
SOYBEANS (1,000 Bushels)				
UNITED STATES	1,287,560	1,716,334	1,765,024	2.8
Arkansas	82,080	101,200	100,800	- .4
Kentucky	28,890	40,120	37,700	- 6.0
Mississippi	71,500	74,825	81,900	9.5
Missouri	84,000	144,000	143,000	- .7
Tennessee	40,500	50,600	58,080	14.8
TOBACCO (1,000 Pounds)				
UNITED STATES	2,135,829	1,912,417	1,962,920	2.6
Kentucky	497,401	452,024	440,686	- 2.5
Tennessee	139,668	136,746	143,520	5.0
UPLAND COTTON (1,000 Bales)				
UNITED STATES	10,517	14,277	11,741	- 17.8
Arkansas	776	1,035	830	- 19.8
Mississippi	1,151	1,645	1,260	- 23.4
Missouri	165	235	170	- 27.7
Tennessee	228	255	235	- 7.8
WINTER WHEAT (1,000 Bushels)				
UNITED STATES	1,559,923	1,526,713	1,248,405	- 18.2
Arkansas	24,570	25,740	11,200	- 56.5
Kentucky	10,230	10,138	6,825	- 32.7
Mississippi	3,480	3,570	2,635	- 26.2
Missouri	58,080	60,450	28,560	- 52.8
Tennessee	11,100	10,080	7,700	- 23.6

* August 1 forecast

ELECTRIC POWER CONSUMPTION

SEASONALLY ADJUSTED

INDEX: 1971=100



LATEST DATA PLOTTED: JUNE

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

VALUE OF CONSTRUCTION CONTRACTS LET
NOT SEASONALLY ADJUSTED

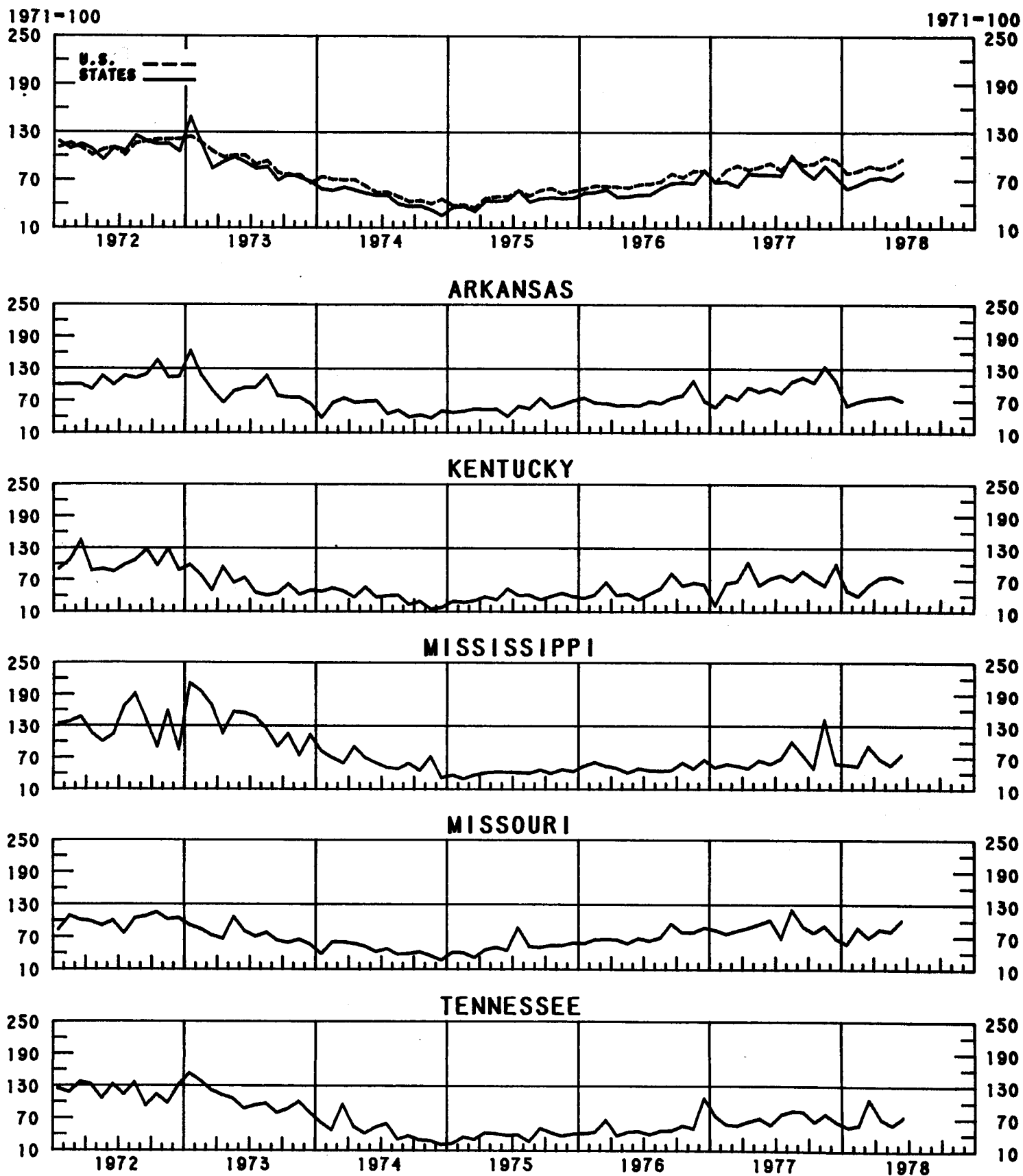
	INDEX: 1974=100		COMPOUNDED ANNUAL RATES OF CHANGE	
	1ST QUARTER 1978	2ND QUARTER 1978	2ND QTR 1977 TO 2ND QTR 1978	2ND QTR 1976 TO 2ND QTR 1977
TOTAL BUILDING				
UNITED STATES	133.6	197.3	42.7	16.3
CMV STATE SUMMARY	136.3	208.7	29.3	24.2
CMV METROPOLITAN SUMMARY	122.7	191.4	21.0	25.1
ARKANSAS	174.2	212.2	27.2	14.6
FORT SMITH: AR-OK	162.6	233.8	35.9	62.8
LITTLE ROCK-NORTH				
LITTLE ROCK: AR	155.6	159.0	15.1	-0.9
PINE BLUFF: AR	49.6	118.0	87.6	-18.7
KENTUCKY	143.6	217.8	37.9	18.7
EVANSVILLE: IN-KY	161.2	372.7	25.1	27.5
LOUISVILLE: KY-IN	139.7	179.1	49.3	-6.5
MISSISSIPPI	155.0	227.5	27.3	48.8
MISSOURI - EAST	100.6	217.0	40.2	2.7
ST. LOUIS: MO-IL	111.5	210.5	29.2	12.5
SPRINGFIELD: MO	212.5	335.6	32.5	32.7
TENNESSEE - WEST	97.5	149.2	-0.8	78.6
MEMPHIS: TN-AR-MS	90.1	133.8	-16.6	116.9
RESIDENTIAL BUILDING				
UNITED STATES	160.4	256.7	46.8	24.9
CMV STATE SUMMARY	185.7	279.1	33.1	41.9
CMV METROPOLITAN SUMMARY	161.9	250.2	21.0	38.6
ARKANSAS	225.8	306.7	37.5	47.3
FORT SMITH: AR-OK	205.0	319.4	56.0	48.8
LITTLE ROCK-NORTH				
LITTLE ROCK: AR	150.5	202.1	25.9	56.0
PINE BLUFF: AR	113.9	196.4	22.7	68.3
KENTUCKY	185.1	265.2	33.3	29.8
EVANSVILLE: IN-KY	194.9	505.2	47.3	13.4
LOUISVILLE: KY-IN	181.1	197.6	23.2	1.5
MISSISSIPPI	205.8	313.0	44.5	49.1
MISSOURI - EAST	149.3	287.4	21.2	44.1
ST. LOUIS: MO-IL	150.6	269.9	8.4	54.0
SPRINGFIELD: MO	267.8	458.6	31.1	14.1
TENNESSEE - WEST	147.8	212.2	26.6	53.8
MEMPHIS: TN-AR-MS	133.6	196.4	19.0	72.8
NONRESIDENTIAL BUILDING				
UNITED STATES	106.6	137.3	35.4	4.0
CMV STATE SUMMARY	80.7	129.4	20.6	-2.2
CMV METROPOLITAN SUMMARY	83.8	133.0	21.0	5.7
ARKANSAS	106.9	88.8	-5.1	-32.1
FORT SMITH: AR-OK	82.4	74.1	-32.1	138.9
LITTLE ROCK-NORTH				
LITTLE ROCK: AR	163.1	97.3	-8.3	-44.7
PINE BLUFF: AR	23.5	86.3	267.2	-66.6
KENTUCKY	94.4	161.7	48.1	0.3
EVANSVILLE: IN-KY	122.6	220.8	-10.4	59.2
LOUISVILLE: KY-IN	96.7	160.0	104.6	-19.8
MISSISSIPPI	90.3	118.8	-8.9	48.0
MISSOURI - EAST	56.0	152.4	89.8	-41.9
ST. LOUIS: MO-IL	75.7	155.9	85.8	-35.1
SPRINGFIELD: MO	152.6	203.2	36.2	125.0
TENNESSEE - WEST	49.1	88.8	-33.7	122.2
MEMPHIS: TN-AR-MS	53.3	80.8	-48.4	180.6

* USED WITH THE PERMISSION OF DODGE CONSTRUCTION
POTENTIALS, MCGRAW-HILL INFORMATION SYSTEMS COMPANY

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

HOUSING PERMITS

SEASONALLY ADJUSTED
INDEX: 1971=100



LATEST DATA PLOTTED: JUNE

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

HOUSING PERMITS

SEASONALLY ADJUSTED

	INDEX, 1971=100			COMPOUNDED ANNUAL RATES OF CHANGE	
	APRIL 1978	MAY 1978	JUNE 1978	3 MONTHS ENDING JUNE 1978	FROM SAME MONTHS A YEAR AGO
UNITED STATES	84.1	88.3	88.2	39.9	3.1
CMV STATE SUMMARY	73.3	69.8	79.2	74.2	-3.6
CMV METROPOLITAN SUMMARY	49.3	59.3	52.4	-16.0	-17.5
ARKANSAS	74.6	77.2	68.7	44.0	-19.4
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	40.0	50.9	38.3	-54.3	-10.4
KENTUCKY	74.0	75.2	66.3	346.3	-8.2
LOUISVILLE: KY-IN	41.2	63.4	44.1	110.4	25.6
MISSISSIPPI	66.4	54.5	74.5	-7.6	15.2
MISSOURI	83.7	79.6	100.5	145.8	-5.9
ST. LOUIS: MO-IL	76.1	80.3	80.3	82.3	-15.3
TENNESSEE	68.9	57.9	73.7	-27.5	4.7
MEMPHIS: TN-AR-MS	24.6	34.2	32.7	-86.5	-46.3

STATE SUMMARY-HOUSING PERMITS COMPOUNDED ANNUAL RATES OF CHANGE

TERMINAL QUARTER	INITIAL QUARTER																1971=100
	1-74	2-74	3-74	4-74	1-75	2-75	3-75	4-75	1-76	2-76	3-76	4-76	1-77	2-77	3-77	4-77	1-78
2-74	-31.3																52.8
3-74	-48.8	-41.8															41.5
4-74	-56.8	-65.8	-69.3														30.9
1-75	-42.1	-45.3	-36.6	39.8													33.6
2-75	-20.9	-18.0	5.8	96.6	175.8												43.3
3-75	-11.6	-7.0	16.1	80.9	105.8	53.5											48.2
4-75	-11.5	-7.7	10.1	51.5	55.6	16.8	-11.1										46.8
1-76	-2.7	2.3	20.5	58.6	63.6	37.2	29.7	89.6									56.9
2-76	-7.1	-3.5	10.2	36.6	35.7	13.6	2.8	10.5	-35.5								69.2
3-76	0.6	5.0	19.1	44.6	45.6	27.9	22.2	35.9	15.1	105.6							58.9
4-76	7.9	12.9	27.6	52.1	54.0	39.7	37.1	52.8	42.2	111.2	117.2						71.5
1-77	3.9	7.9	19.7	39.3	39.2	26.2	22.2	30.2	18.6	45.3	22.2	-31.3					65.1
2-77	9.1	13.6	25.1	44.0	44.5	33.3	30.6	39.2	30.9	56.3	42.7	15.7	96.7				76.9
3-77	11.9	16.2	27.5	45.1	45.6	35.7	33.6	41.6	36.9	56.3	46.0	27.9	74.5	94.4			86.0
4-77	8.1	11.6	21.2	35.9	35.6	26.3	23.6	28.8	21.9	35.5	26.7	8.5	26.4	1.8	-33.7		77.6
1-78	2.7	5.5	13.6	25.6	26.3	15.6	12.6	15.3	8.6	16.7	6.2	-7.9	-0.9	-20.9	-43.7	-52.3	64.5
2-78	5.9	8.8	16.7	28.6	27.6	19.6	16.9	20.2	14.3	22.7	14.0	2.4	10.9	-3.6	-18.0	-8.8	74.1
	1-74	2-74	3-74	4-74	1-75	2-75	3-75	4-75	1-76	2-76	3-76	4-76	1-77	2-77	3-77	4-77	1-78
	INITIAL QUARTER																

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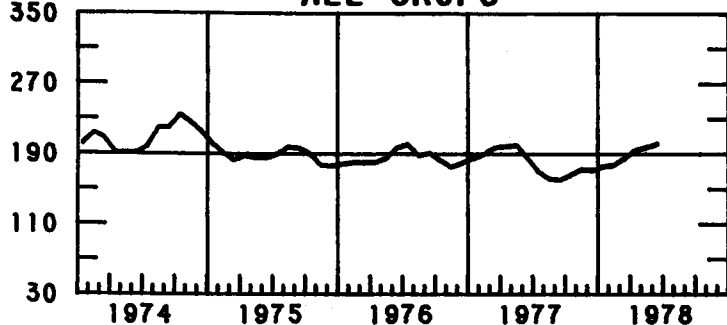
PRICES RECEIVED BY FARMERS - UNITED STATES

NOT SEASONALLY ADJUSTED

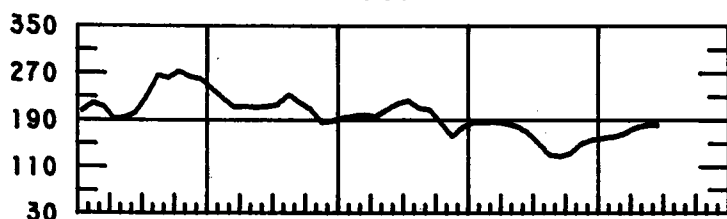
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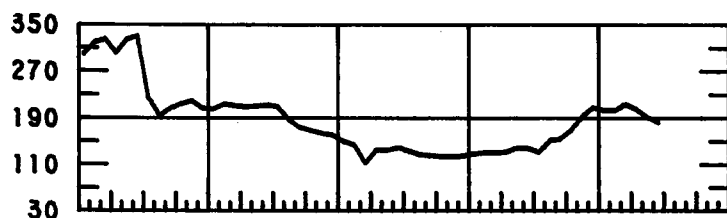
ALL CROPS



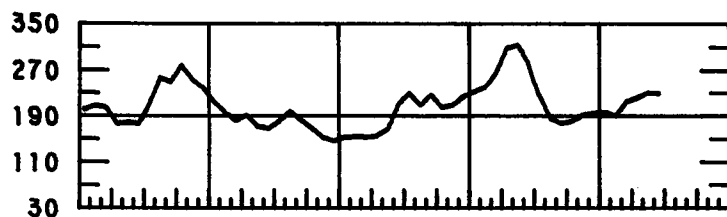
CORN



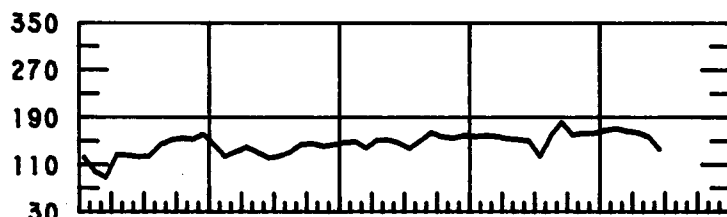
RICE



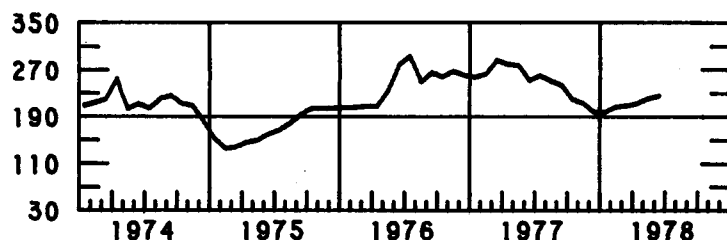
SOYBEANS



TOBACCO



UPLAND COTTON

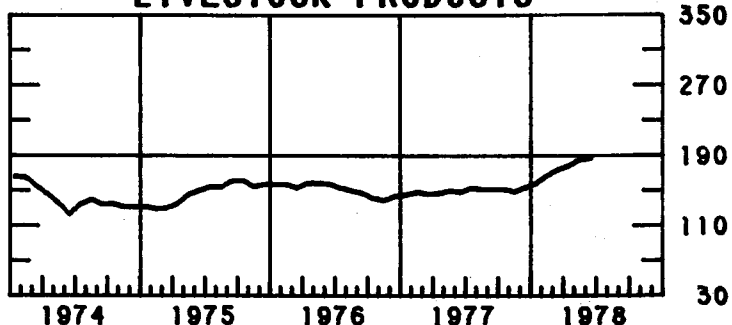


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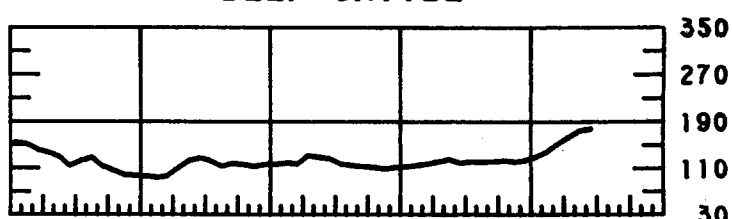
LIVESTOCK

LIVESTOCK AND PRODUCTS

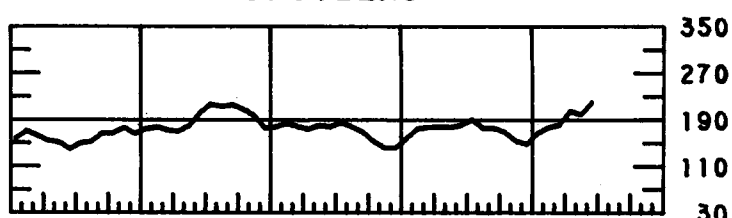
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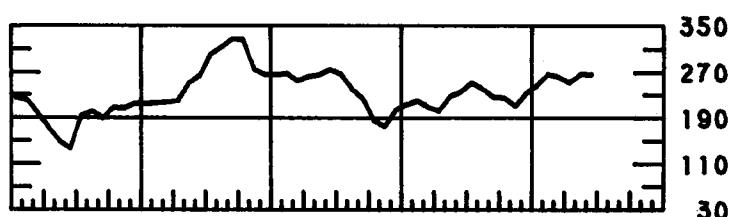
BEEF CATTLE



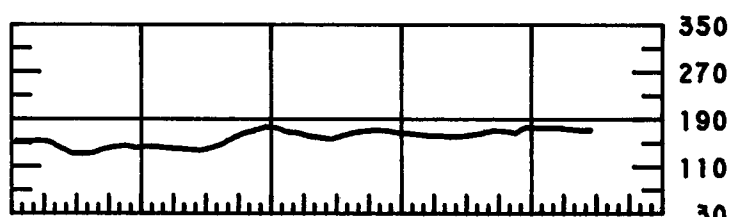
BROILERS



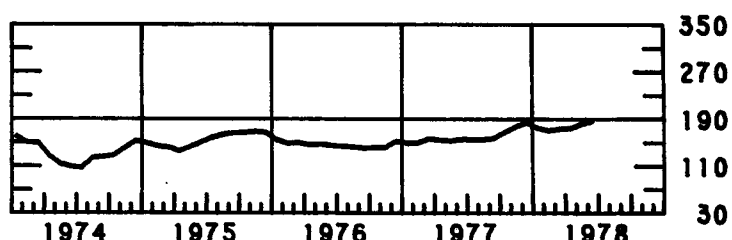
HOGS



MILK



TURKEYS



PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

PRODUCTION AND PRICE INDICATORS
PRICES RECEIVED BY FARMERS - UNITED STATES
 NOT SEASONALLY ADJUSTED

	INDEX: 1971=100			COMPOUNDED ANNUAL RATES OF CHANGE	
	APRIL 1978	MAY 1978	JUNE 1978	3 MONTHS ENDING JUNE 1978 FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
ALL FARM PRODUCTS	184.6	190.8	192.5	49.1	12.5
ALL CROPS	193.5	197.2	200.9	48.6	1.8
CORN	176.7	180.6	179.8	51.3	1.9
RICE	203.5	190.4	180.6	-24.6	41.9
SOYBEANS	220.8	230.3	227.6	66.6	-24.7
TOBACCO	163.1	155.6	135.0	-33.6	0.3
UPLAND COTTON	211.9	220.1	224.6	33.6	-18.3
LIVESTOCK AND LIVESTOCK PRODUCTS	177.7	184.6	186.3	48.1	23.8
BEEF CATTLE	163.2	173.6	177.0	130.0	41.7
BROILERS	204.2	197.7	219.5	99.8	16.6
HOGS	249.9	266.7	266.1	5.1	18.3
MILK	172.0	170.3	170.3	-6.3	6.9
TURKEYS	172.9	180.7	186.2	20.5	17.4

PRICES-ALL FARM PRODUCTS
 COMPOUNDED ANNUAL RATES OF CHANGE

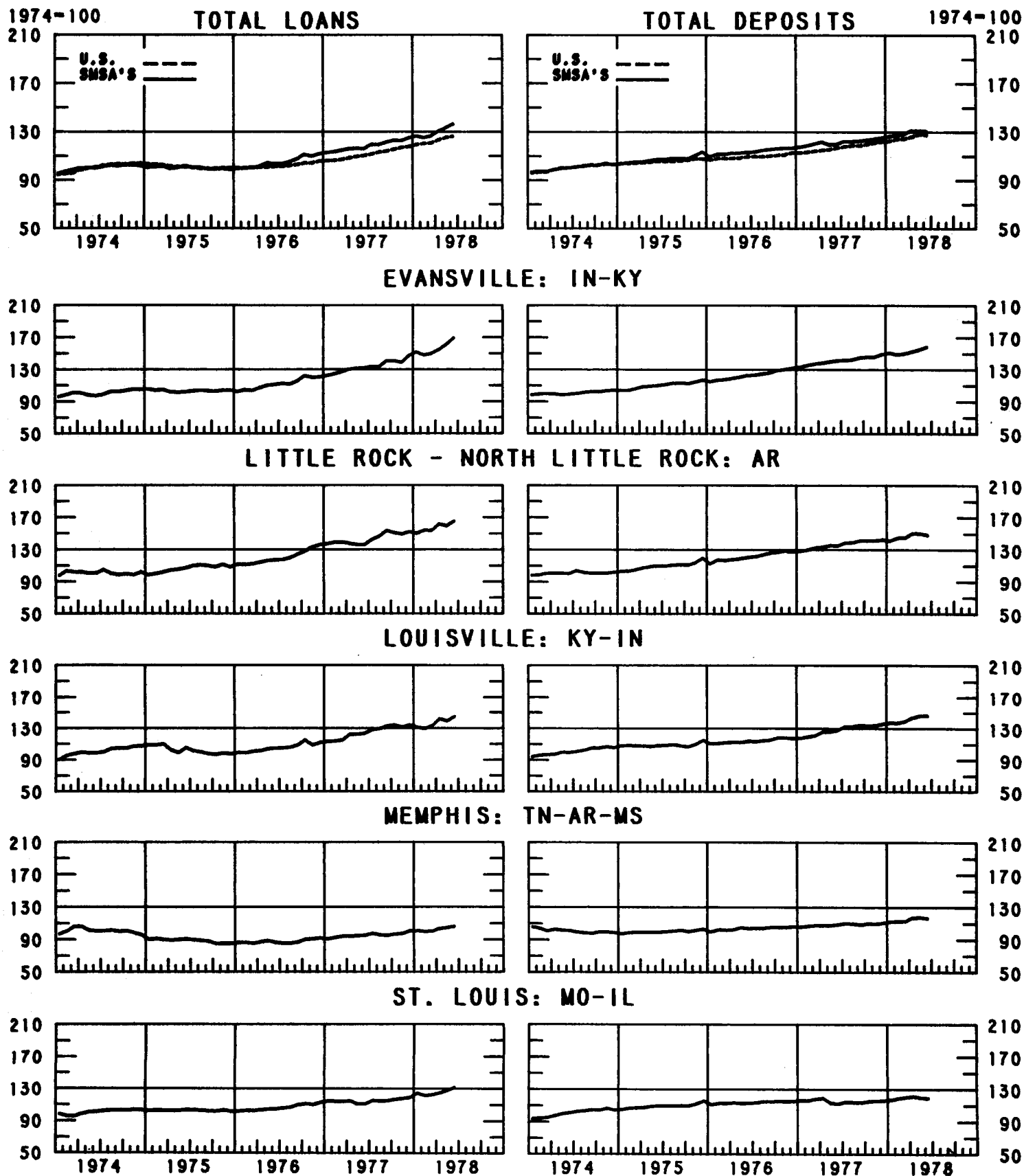
TERMINAL QUARTER	INITIAL QUARTER																1971=100		
	1-74	2-74	3-74	4-74	1-75	2-75	3-75	4-75	1-76	2-76	3-76	4-76	1-77	2-77	3-77	4-77	1-78		
2-74	-41.6																	158.5	
3-74	-12.6	30.8																169.5	
4-74	-6.3	18.7	7.8															172.7	
1-75	-13.5	-1.4	-14.4	-32.0														156.8	
2-75	-8.7	2.1	-6.0	-12.2	13.4													161.8	
3-75	-3.4	6.9	1.6	-0.4	20.6	28.3												172.2	
4-75	-4.7	3.3	-1.4	-3.4	8.3	5.9	-12.6											166.5	
1-76	-4.6	2.3	-1.8	-3.6	5.2	2.6	-8.2	-3.6										165.0	
2-76	-2.7	3.7	0.3	-0.9	6.9	5.3	-1.4	4.7	13.7									170.4	
3-76	-3.1	2.5	-0.6	-1.8	4.5	2.8	-2.8	0.7	2.9	-6.9								167.4	
4-76	-5.2	-0.5	-3.5	-4.8	-0.1	-2.2	-7.4	-6.1	-6.9	-15.8	-23.8							156.4	
1-77	-3.0	1.6	-0.9	-1.8	2.8	1.3	-2.6	-0.4	0.4	-3.7	-2.1	25.7						165.6	
2-77	-2.3	2.0	-0.3	-1.0	3.2	2.0	-1.3	0.7	1.6	-1.2	0.7	15.8	6.7					168.3	
3-77	-4.1	-0.4	-2.6	-3.5	-0.1	-1.5	-4.7	-3.5	-3.5	-6.6	-6.5	0.1	-10.7	-25.2				156.5	
4-77	-3.4	0.1	-1.9	-2.7	0.5	-0.7	-3.5	-2.2	-2.1	-4.5	-4.0	1.7	-5.2	-10.6	6.8			159.1	
1-78	-1.4	2.1	0.3	-0.3	3.0	2.1	-0.2	1.3	1.9	0.3	1.5	7.6	3.4	2.4	19.8	34.4		171.3	
2-78	1.0	4.5	3.0	2.7	6.0	5.4	3.5	5.3	6.3	5.4	7.3	13.6	11.3	12.5	28.9	41.6	49.1	189.3	
	1-74	2-74	3-74	4-74	1-75	2-75	3-75	4-75	1-76	2-76	3-76	4-76	1-77	2-77	3-77	4-77	1-78		
	INITIAL QUARTER																		

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

METROPOLITAN MEMBER BANK DATA

SEASONALLY ADJUSTED

INDEX: 1974=100



LATEST DATA PLOTTED: JUNE

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

METROPOLITAN MEMBER BANK DATA

SEASONALLY ADJUSTED

	INDEX: 1974=100			COMPOUNDED ANNUAL RATES OF CHANGE 3 MONTHS ENDING JUNE 1978	
	APRIL 1978	MAY 1978	JUNE 1978	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
TOTAL LOANS					
UNITED STATES	122.9	124.8	125.9	16.6	14.1
METROPOLITAN SUMMARY*	130.1	133.0	135.9	25.7	15.0
COLUMBIA: MO	149.8	155.1	156.6	21.1	11.0
EVANSVILLE: IN-KY	153.7	160.5	168.2	35.3	23.2
FAYETTEVILLE- SPRINGDALE: AR	202.8	199.2	200.6	2.4	17.4
FORT SMITH: AR	161.4	164.8	162.9	17.7	15.4
LITTLE ROCK-NORTH LITTLE ROCK: AR	160.8	158.2	164.4	27.2	18.7
LOUISVILLE: KY-IN	141.3	138.2	143.9	37.5	15.7
MEMPHIS: TN-AR-MS	103.0	104.0	105.4	19.3	10.6
PINE BLUFF: AR	144.2	142.6	140.5	4.0	10.7
ST. LOUIS: MO-IL	124.1	127.2	131.0	20.1	14.5
SPRINGFIELD: MO	152.5	155.6	155.3	-4.0	9.0
TEXARKANA: AR	147.0	153.9	163.8	14.9	20.0
TOTAL DEPOSITS					
UNITED STATES	125.7	127.7	127.1	11.5	9.7
METROPOLITAN SUMMARY*	130.9	130.7	130.3	11.8	8.8
COLUMBIA: MO	152.6	156.6	158.9	23.8	12.1
EVANSVILLE: IN-KY	151.6	154.5	157.6	15.0	11.1
FAYETTEVILLE- SPRINGDALE: AR	169.9	169.1	168.3	3.1	11.9
FORT SMITH: AR	160.1	159.0	159.9	10.7	13.1
LITTLE ROCK-NORTH LITTLE ROCK: AR	149.9	149.5	147.7	17.5	11.1
LOUISVILLE: KY-IN	142.7	145.6	145.4	23.0	14.9
MEMPHIS: TN-AR-MS	116.7	117.3	116.0	16.2	8.5
PINE BLUFF: AR	144.8	144.1	143.5	13.5	10.7
ST. LOUIS: MO-IL	120.9	118.9	118.4	4.8	4.6
SPRINGFIELD: MO	149.0	149.0	148.7	-0.3	7.7
TEXARKANA: AR	150.9	153.1	155.9	13.3	16.4

AVERAGE NUMBER OF MEMBER BANKS

	APRIL 1978	MAY 1978	JUNE 1978	JUNE 1977
STATE SUMMARY (EIGHTH DISTRICT)	419.00	418.40	418.00	421.00
METROPOLITAN SUMMARY*	127.00	126.40	126.00	127.00
NONMETROPOLITAN SUMMARY	290.00	290.00	290.00	292.00
ARKANSAS	78.00	78.00	78.00	78.00
FAYETTEVILLE- SPRINGDALE: AR	6.00	6.00	6.00	6.00
FORT SMITH: AR	3.00	3.00	3.00	3.00
LITTLE ROCK-NORTH LITTLE ROCK: AR	7.00	7.00	7.00	7.00
PINE BLUFF: AR	4.00	4.00	4.00	4.00
TEXARKANA: AR	3.00	3.00	3.00	3.00
NONMETROPOLITAN AREAS	53.00	53.00	53.00	53.00
KENTUCKY	41.00	41.00	41.00	41.00
LOUISVILLE: KY-IN	8.00	8.00	8.00	8.00
NONMETROPOLITAN AREAS	31.00	31.00	31.00	31.00
ILLINOIS	131.00	130.40	130.00	132.00
NONMETROPOLITAN AREAS	104.00	104.00	104.00	104.00
INDIANA	40.00	40.00	40.00	41.00
EVANSVILLE: IN-KY	13.00	13.00	13.00	13.00
NONMETROPOLITAN AREAS	27.00	27.00	27.00	28.00
MISSISSIPPI	16.00	16.00	16.00	16.00
NONMETROPOLITAN AREAS	15.00	15.00	15.00	15.00
MISSOURI	98.00	98.00	98.00	98.00
COLUMBIA: MO	4.00	4.00	4.00	4.00
ST. LOUIS: MO-IL	65.00	64.40	64.00	65.00
SPRINGFIELD: MO	5.00	5.00	5.00	5.00
NONMETROPOLITAN AREAS	51.00	51.00	51.00	52.00
TENNESSEE	15.00	15.00	15.00	15.00
MEMPHIS: TN-AR-MS	9.00	9.00	9.00	9.00
NONMETROPOLITAN AREAS	9.00	9.00	9.00	9.00

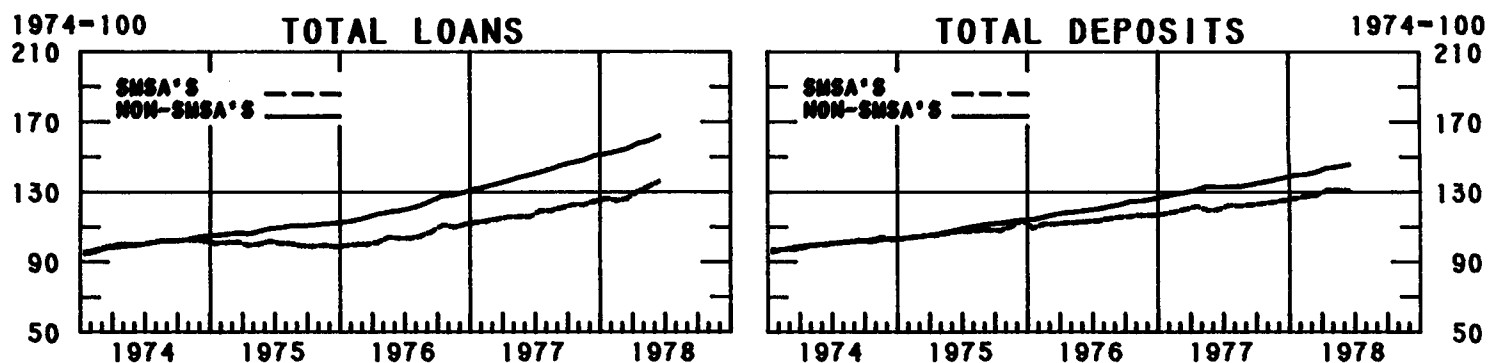
* EXCLUDES BANKS IN TWO METROPOLITAN AREAS

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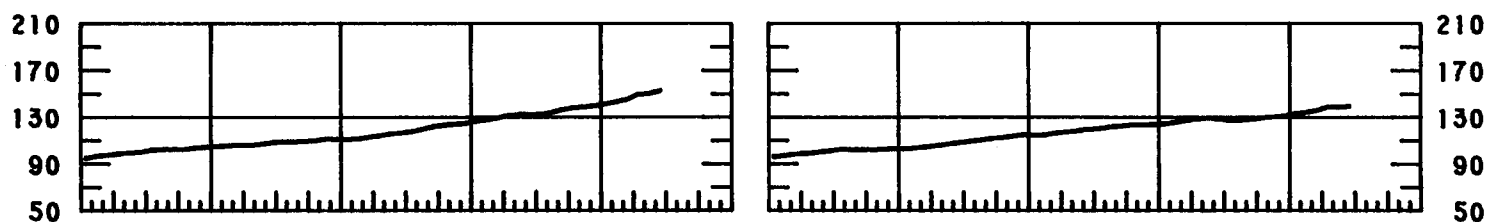
NONMETROPOLITAN MEMBER BANK DATA

SEASONALLY ADJUSTED

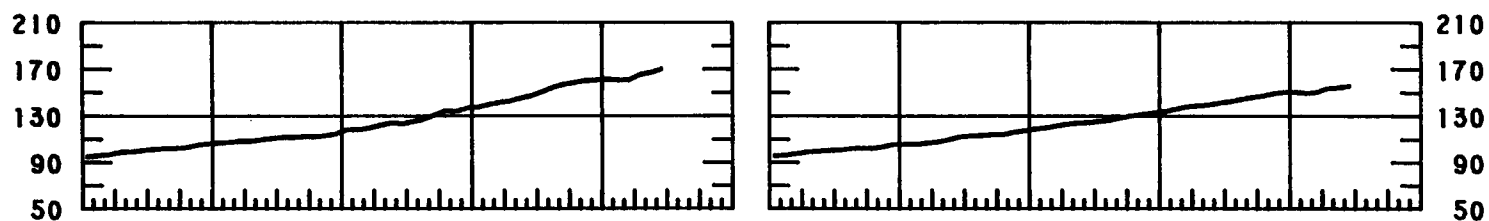
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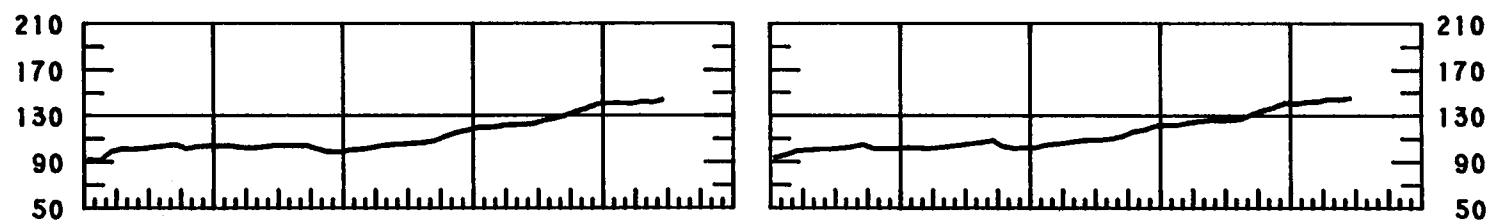
NONMETROPOLITAN ARKANSAS



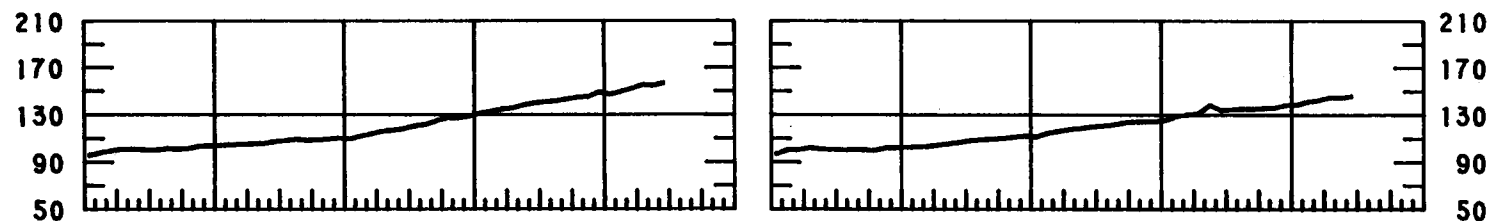
NONMETROPOLITAN KENTUCKY



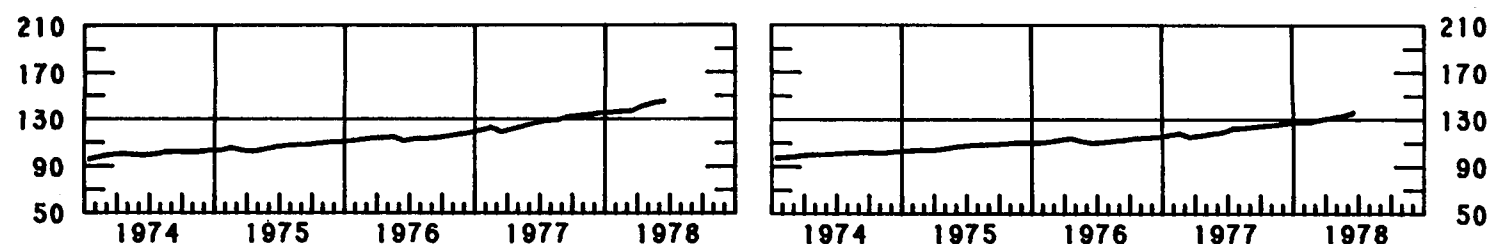
NONMETROPOLITAN MISSISSIPPI



NONMETROPOLITAN MISSOURI



NONMETROPOLITAN TENNESSEE



LATEST DATA PLOTTED: JUNE

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

NONMETROPOLITAN MEMBER BANK DATA

SEASONALLY ADJUSTED

	INDEX: 1974=100			COMPOUNDED ANNUAL RATES OF CHANGE	
	APRIL 1978	MAY 1978	JUNE 1978	3 MONTHS ENDING JUNE 1978 FROM PREVIOUS 3 MONTHS	3 MONTHS ENDING JUNE 1978 FROM SAME MONTHS A YEAR AGO
TOTAL LOANS					
NONMETROPOLITAN SUMMARY	157.7	159.2	161.8	18.4	15.7
ARKANSAS	149.7	149.9	152.4	22.3	14.6
ILLINOIS	179.1	181.9	184.7	19.2	19.1
INDIANA	153.6	155.8	158.4	23.8	13.5
KENTUCKY	165.0	166.7	169.6	18.1	15.2
MISSISSIPPI	141.5	140.9	143.1	4.6	16.3
MISSOURI	154.7	153.8	156.5	16.8	12.6
TENNESSEE	140.9	143.4	144.9	22.9	15.9
TOTAL DEPOSITS					
NONMETROPOLITAN SUMMARY	143.7	144.3	145.6	12.8	9.5
ARKANSAS	138.6	138.4	139.1	14.4	8.4
ILLINOIS	150.8	151.6	153.0	12.5	10.0
INDIANA	135.5	136.7	138.1	13.6	5.0
KENTUCKY	153.2	154.0	155.3	13.2	10.6
MISSISSIPPI	143.4	143.1	144.9	8.5	15.0
MISSOURI	144.6	144.0	145.5	13.5	8.0
TENNESSEE	130.7	132.5	135.3	17.7	13.4

MEMBER BANK DATA BY STATE

SEASONALLY ADJUSTED

	INDEX: 1974=100			COMPOUNDED ANNUAL RATES OF CHANGE	
	APRIL 1978	MAY 1978	JUNE 1978	3 MONTHS ENDING JUNE 1978 FROM PREVIOUS 3 MONTHS	3 MONTHS ENDING JUNE 1978 FROM SAME MONTHS A YEAR AGO
TOTAL LOANS					
STATE SUMMARY (EIGHTH DISTRICT)	137.4	140.2	143.1	24.2	15.3
ARKANSAS	156.4	156.0	158.9	19.7	16.2
ILLINOIS	159.3	161.2	162.3	19.8	14.3
INDIANA	147.9	153.8	158.4	30.2	19.4
KENTUCKY	147.1	145.3	150.8	32.7	15.9
MISSISSIPPI	142.5	142.5	144.8	5.5	16.6
MISSOURI	129.2	132.1	136.3	18.9	15.1
TENNESSEE	107.0	108.4	110.0	21.2	11.4
TOTAL DEPOSITS					
STATE SUMMARY (EIGHTH DISTRICT)	135.1	135.3	135.3	12.8	9.0
ARKANSAS	146.1	146.0	145.7	14.0	10.4
ILLINOIS	137.9	137.6	137.6	8.6	4.6
INDIANA	139.1	141.5	143.3	16.2	8.6
KENTUCKY	146.8	149.3	149.2	19.3	13.4
MISSISSIPPI	146.0	145.6	147.6	11.4	16.1
MISSOURI	127.7	126.0	127.1	7.6	7.5
TENNESSEE	117.9	118.8	118.0	16.0	8.7

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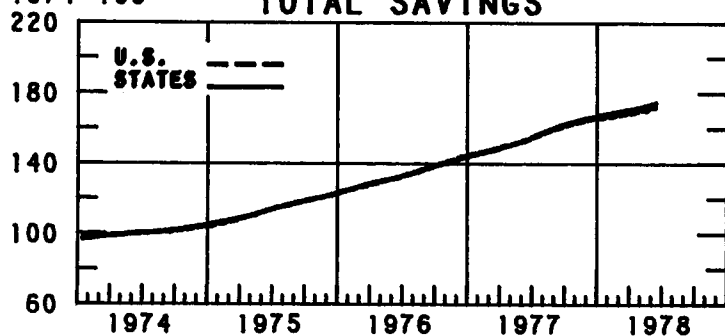
SAVINGS AND LOAN ASSOCIATION DATA

SEASONALLY ADJUSTED

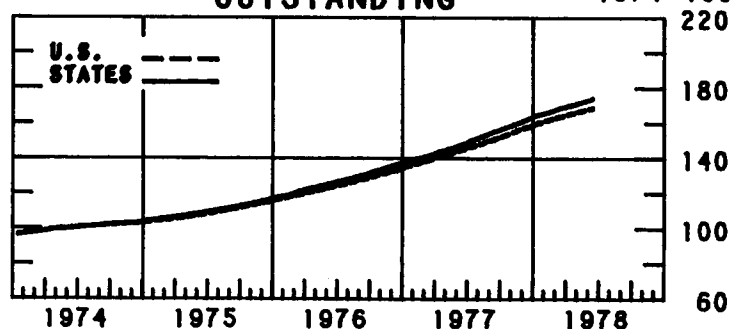
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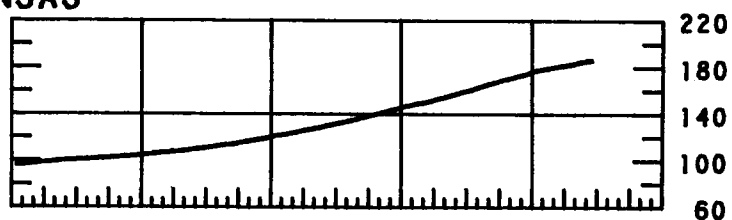
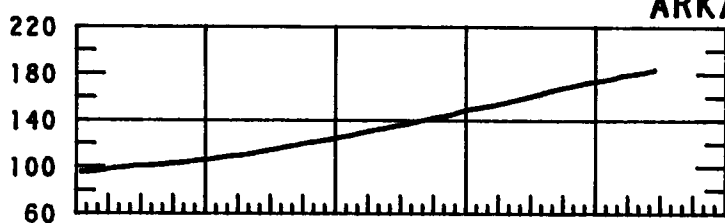
TOTAL SAVINGS

MORTGAGE LOANS
OUTSTANDING

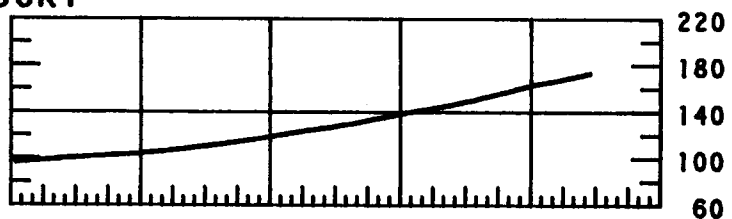
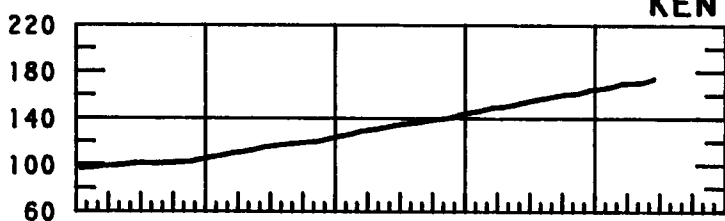
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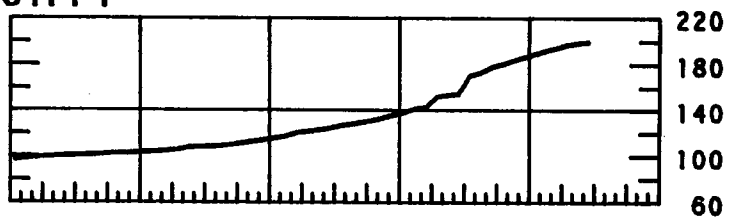
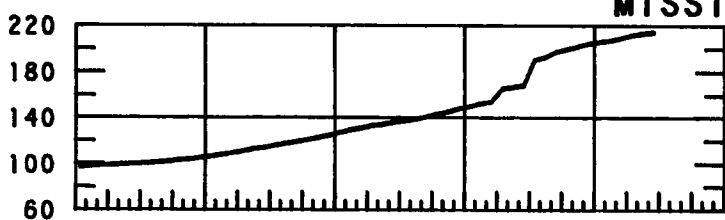
ARKANSAS



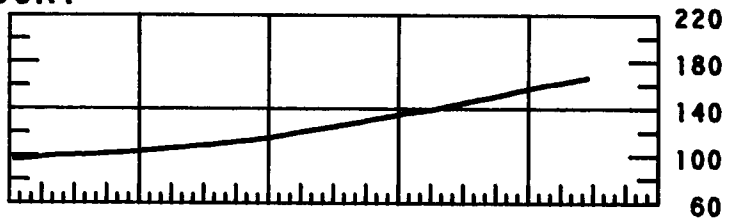
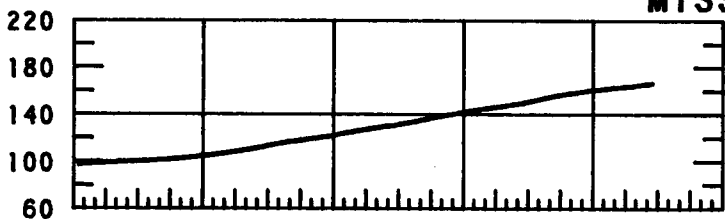
KENTUCKY



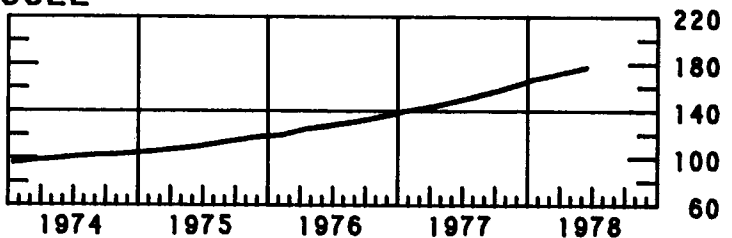
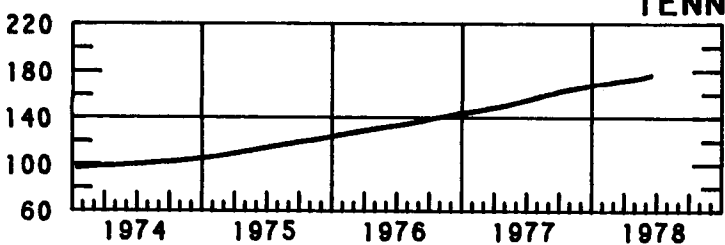
MISSISSIPPI



MISSOURI



TENNESSEE



LATEST DATA PLOTTED: JUNE

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

SAVINGS AND LOAN ASSOCIATION DATA

SEASONALLY ADJUSTED

	INDEX: 1974=100			COMPOUNDED ANNUAL RATES OF CHANGE	
	APRIL 1978	MAY 1978	JUNE 1978	3 MONTHS ENDING JUNE 1978 FROM PREVIOUS 3 MONTHS	3 MONTHS ENDING JUNE 1978 FROM SAME MONTHS A YEAR AGO
TOTAL SAVINGS					
UNITED STATES	169.2	170.4	172.2	8.6	12.6
CMV STATE SUMMARY	171.2	172.6	174.4	9.6	14.1
CMV METROPOLITAN SUMMARY	164.2	165.1	166.6	7.3	11.9
ARKANSAS	179.5	181.1	183.3	12.6	15.4
FORT SMITH: AR	167.6	169.7	171.3	10.3	11.6
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	169.3	170.7	171.8	7.6	12.2
PINE BLUFF: AR	158.4	159.2	160.2	11.0	12.7
KENTUCKY	170.0	171.0	173.4	10.7	13.2
LOUISVILLE: KY-IN	159.0	159.7	161.1	6.0	10.3
MISSISSIPPI	211.4	213.4	213.9	10.8	27.5
MISSOURI	163.7	165.0	166.1	7.6	11.4
ST. LOUIS: MO-IL	164.9	165.9	167.6	7.3	11.8
SPRINGFIELD: MO	154.4	154.9	155.6	11.6	19.1
TENNESSEE	172.0	173.6	175.9	10.8	14.8
MEMPHIS: TN-AR-MS	166.6	167.6	169.2	5.7	13.5

MORTGAGE LOANS OUTSTANDING

UNITED STATES	165.4	167.0	168.6	13.2	16.9
CMV STATE SUMMARY	170.2	172.1	173.8	13.6	18.1
CMV METROPOLITAN SUMMARY	159.1	160.8	162.3	11.5	15.3
ARKANSAS	182.6	184.8	186.1	12.1	18.4
FORT SMITH: AR	176.1	178.2	179.3	12.1	12.9
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	168.3	169.9	169.6	4.6	14.5
PINE BLUFF: AR	161.4	160.5	164.3	10.2	16.7
KENTUCKY	168.7	170.6	172.8	14.3	17.2
LOUISVILLE: KY-IN	155.3	156.3	158.2	12.1	13.9
MISSISSIPPI	196.7	198.3	199.4	14.8	29.2
MISSOURI	162.4	164.4	166.1	12.9	15.9
ST. LOUIS: MO-IL	157.9	159.8	161.4	11.5	15.1
SPRINGFIELD: MO	158.9	159.9	161.6	9.8	22.9
TENNESSEE	173.0	174.7	176.8	15.8	19.6
MEMPHIS: TN-AR-MS	159.5	160.2	162.0	17.4	17.0

NUMBER OF SAVINGS AND LOAN ASSOCIATIONS

	APRIL 1978	MAY 1978	JUNE 1978	JUNE 1977
UNITED STATES	4,057	4,057	4,057	4,060
ARKANSAS	73	73	73	70
FORT SMITH: AR	4	4	4	4
LITTLE ROCK-NORTH				
LITTLE ROCK: AR	7	7	7	7
PINE BLUFF: AR	3	3	3	3
KENTUCKY	100	100	100	96
LOUISVILLE: KY-IN	12	12	12	11
MISSISSIPPI	60	60	60	53
MISSOURI	112	112	112	113
ST. LOUIS: MO-IL	54	54	54	55
SPRINGFIELD: MO	5	5	5	5
TENNESSEE	92	89	89	82
MEMPHIS: TN-AR-MS	6	6	6	5

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

POPULATION
Bureau of the Census

	<u>1970</u>	<u>1975</u>	<u>Compounded Annual Rates of Change</u>	
			<u>1970 to 1975</u>	<u>1960 to 1970</u>
United States	203,305,000	213,051,000	.9	1.3
CMV States	15,964,668	16,809,000	1.0	.7
CMV Metropolitan Areas	5,654,793	5,838,500	.6	1.3
Arkansas	1,923,322	2,116,000	1.9	.7
Fayetteville-				
Springdale: AR	127,846	149,100	3.1	3.3
Fort Smith: AR-OK	160,421	201,400	4.7	1.7
Little Rock-North				
Little Rock: AR	323,296	367,300	2.6	1.7
Pine Bluff: AR	85,329	83,700	-.4	.5
Texarkana: AR-TX	113,488	114,700	.2	1.2
Kentucky	3,220,711	3,396,000	1.1	.6
Clarksville-				
Hopkinsville: KY-TN	118,945	143,800	3.9	.6
Evansville: IN-KY	284,959	287,500	.2	.5
Louisville: KY-IN	867,330	891,700	.6	1.4
Owensboro: KY	79,486	81,200	.4	1.2
Mississippi	2,216,994	2,346,000	1.1	.2
Missouri	4,677,623	4,763,000	.4	.8
Columbia: MO	80,935	88,200	1.7	3.9
St. Louis: MO-IL	2,410,602	2,369,400	-.3	1.2
Springfield: MO	168,053	187,300	2.2	1.9
Tennessee	3,926,018	4,188,000	1.3	1.0
Memphis: TN-AR-MS	834,103	873,200	.9	1.4