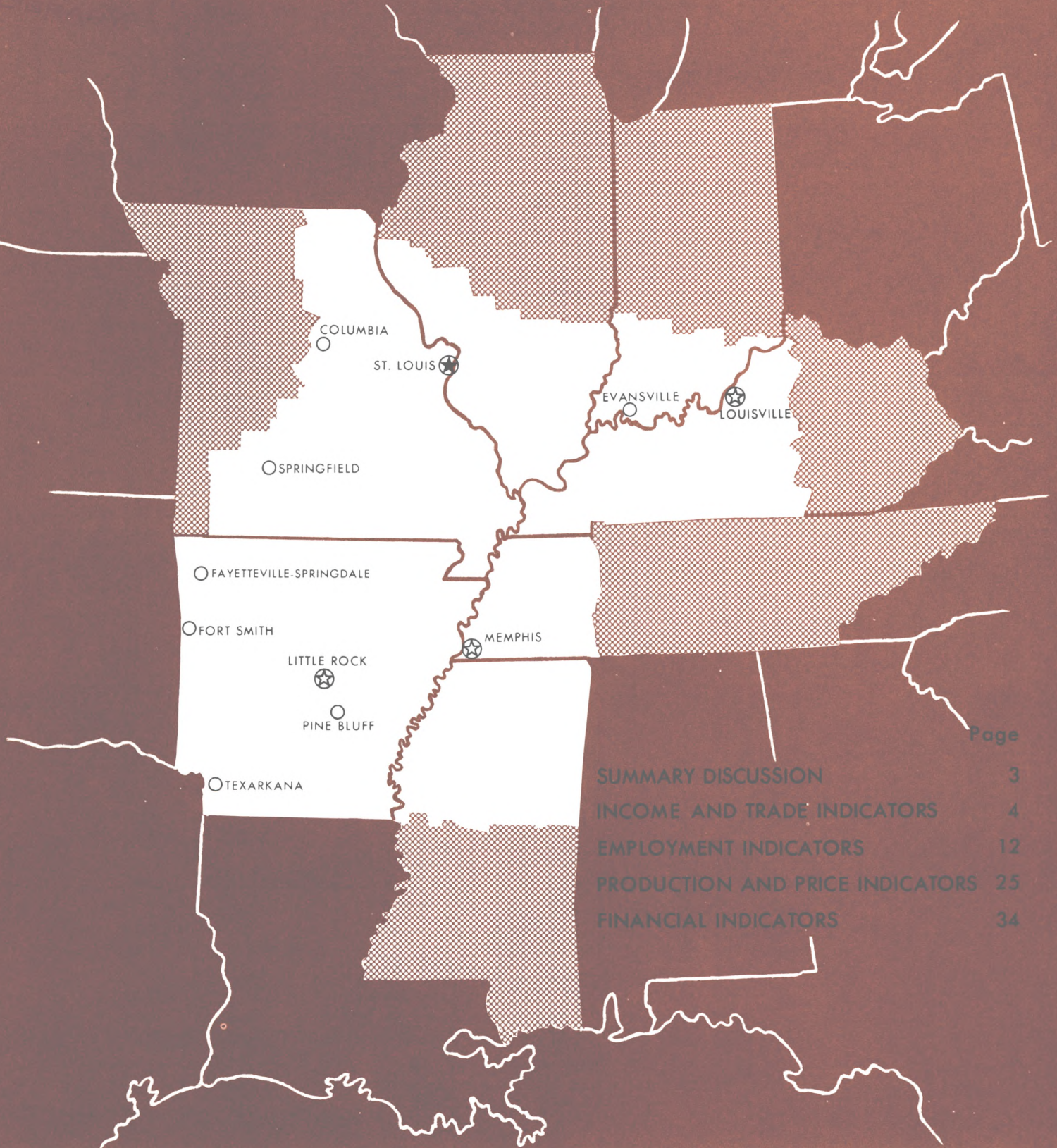


# CENTRAL MISSISSIPPI VALLEY ECONOMIC INDICATORS



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**3RD QUARTER 1978**

Prepared by Federal Reserve Bank of St. Louis

Released: November 28, 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

In general, economic activity in the Central Mississippi Valley (CMV) has progressed much like that in the nation since the beginning of the current expansion. Many sectors of the CMV economy have continued to register gains in recent quarters; however, some slowing occurred in the third quarter in the manufacturing sectors in both the nation and the region, with the slowing apparently more pronounced in the region.

Consumer income and spending continued to post gains in the CMV along with the nation in the first half of 1978. Personal income in the five CMV states increased at an 11.2 percent annual rate in the first half of 1978, slightly less than the 11.8 percent rate of increase in the United States. Since the beginning of the current expansion, personal income has risen at an 11.6 percent rate in the CMV states, somewhat above the 10.7 percent rate in the United States. Department store sales in six CMV cities have continued upward, posting a 17 percent rate of increase in the three months ending in August from the three months ending in February. Such sales were particularly strong in the three largest CMV cities — St. Louis, Memphis, and Louisville.

In the current recovery, employment gains in the CMV region as well as in the nation have been quite substantial, but some slowing in employment growth occurred in the third quarter. Over the past three years payroll employment increased at about a 4 percent annual rate in the five CMV states, the same as in the nation. Rapid gains continued to be posted into the first half of this year as payroll employment increased at rates of 4 and 5.4 percent, respectively, in the region and the nation. However, from the second to the third quarter of this year, payroll employment in the five states registered no increase, and in the nation only a modest gain was posted.

The recent slowing in payroll employment appears to have been largely confined to the manufacturing sector. Manufacturing employment in the CMV states rose at more than a 5 percent annual rate from the second quarter of 1975 to the second quarter of this year, whereas such employment declined at a 6 percent rate from the second to the third quarter. U.S. manufacturing employment also slowed, with no increase in the third quarter after increasing at about a 4 percent rate in the previous three years.

On a seasonally adjusted basis, the data in the table below indicate that several major manufacturing industries in the CMV states experienced a setback in employment in the third quarter. Some of the declines primarily resulted from less than seasonal increases in employment. For instance, using not seasonally adjusted data, employment in three of the five industry categories posted actual gains during the period.

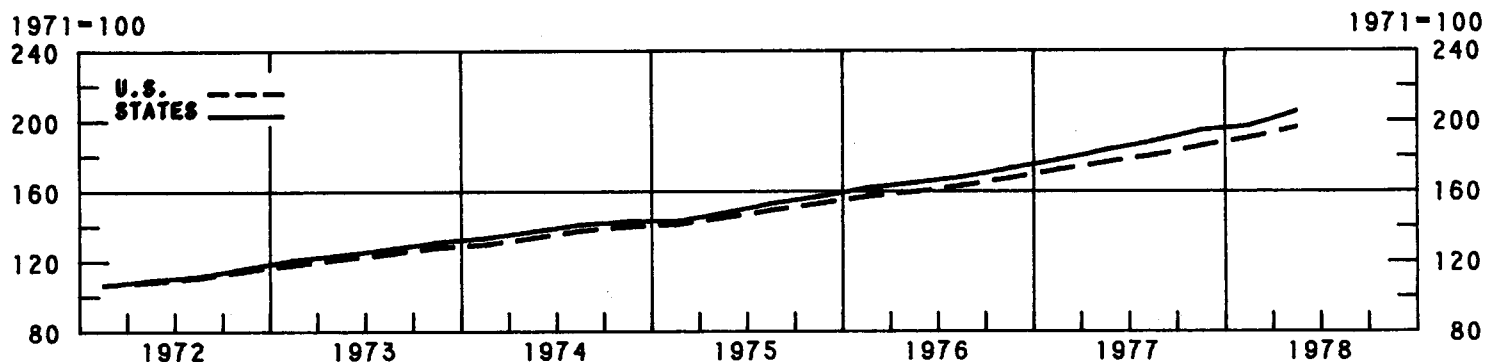
**MANUFACTURING EMPLOYMENT FOR SELECTED INDUSTRIES IN THE FIVE CMV STATES**  
(Annual Rates of Change)

	Second Quarter 1978 to Third Quarter 1978	
	<u>Seasonally Adjusted</u>	<u>Not Seasonally Adjusted</u>
Chemical, Petroleum, and Rubber Products	- 3.7 %	+ 1.2 %
Electrical Equipment	- 5.0	+ 2.3
Food and Kindred Products	- 2.2	+ 8.8
Lumber and Furniture	- 11.9	- 1.2
Textiles, Apparel, and Leather	- 7.8	- 4.0

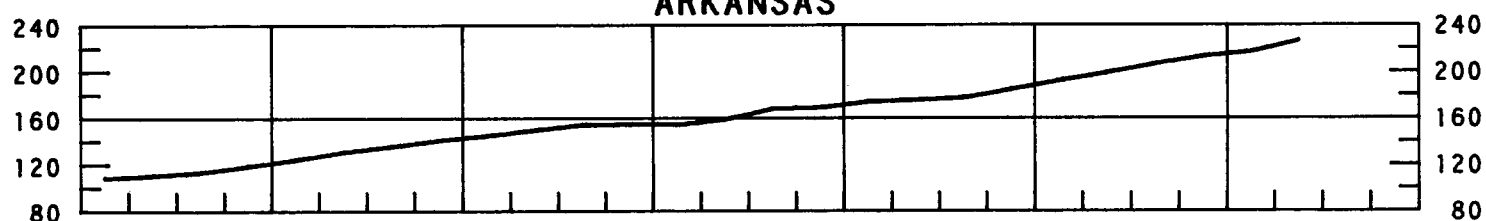
# PERSONAL INCOME

## SEASONALLY ADJUSTED

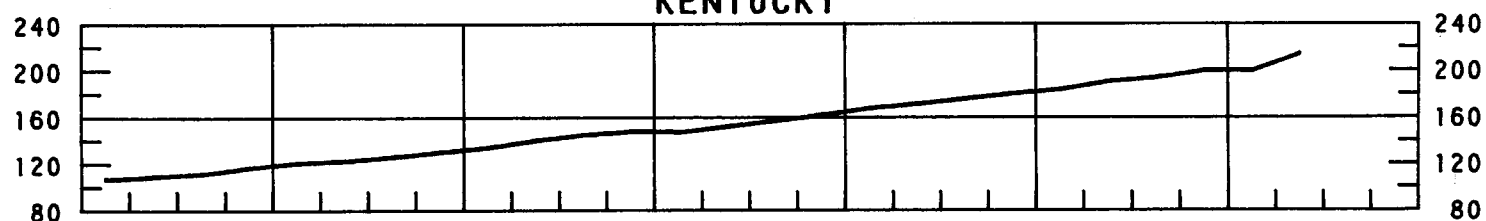
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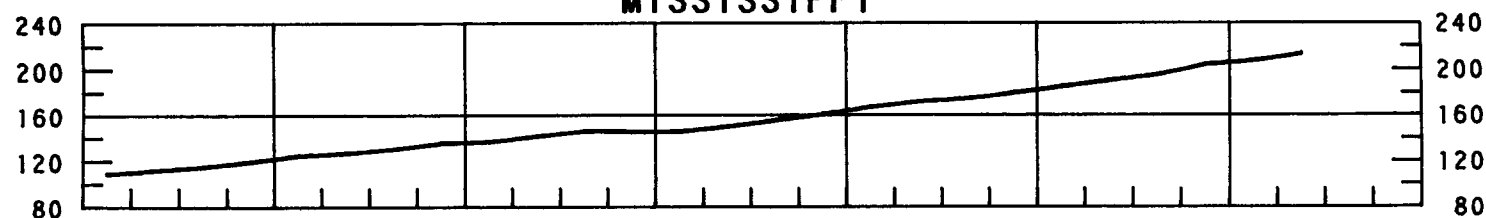
## ARKANSAS



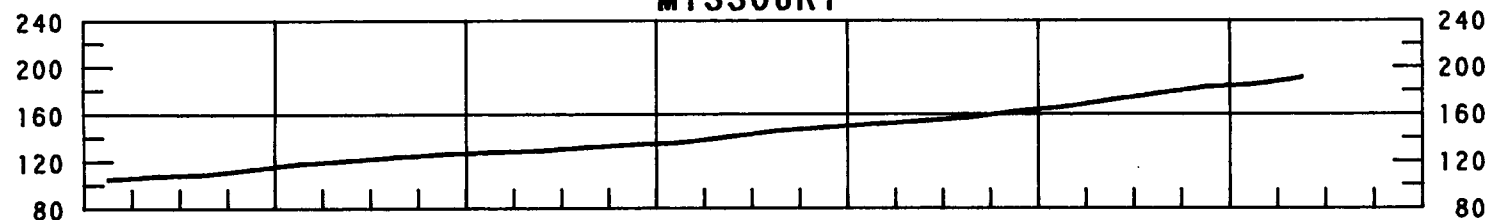
## KENTUCKY



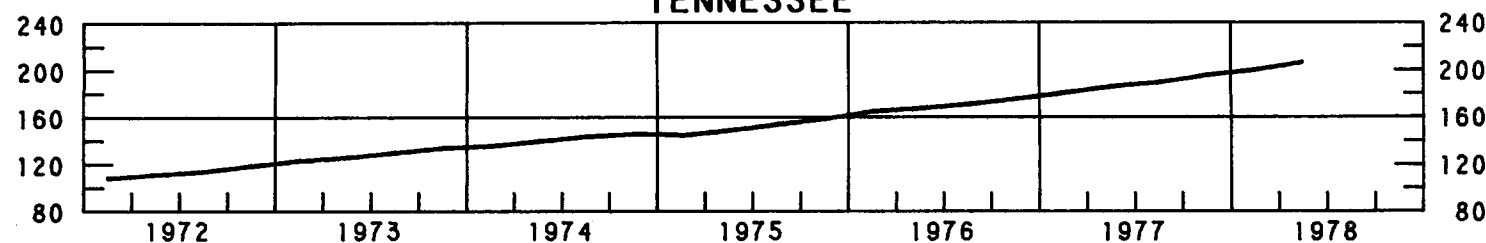
## MISSISSIPPI



## MISSOURI



## TENNESSEE



LATEST DATA PLOTTED: 2ND QUARTER

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

# PERSONAL INCOME SEASONALLY ADJUSTED

	INDEX: 1971=100		COMPOUNDED ANNUAL RATES OF CHANGE	
	1ST QUARTER 1978	2ND QUARTER 1978	1ST QTR 1978 TO 2ND QTR 1978	2ND QTR 1977 TO 2ND QTR 1978
UNITED STATES	189.8	196.0	13.9	11.4
CMV STATE SUMMARY	196.9	205.0	17.5	11.8
ARKANSAS	216.5	225.9	18.5	13.9
KENTUCKY	198.7	213.4	33.0	12.4
MISSISSIPPI	206.9	212.7	11.6	11.8
MISSOURI	184.3	190.3	13.8	11.2
TENNESSEE	199.5	205.8	13.3	11.2

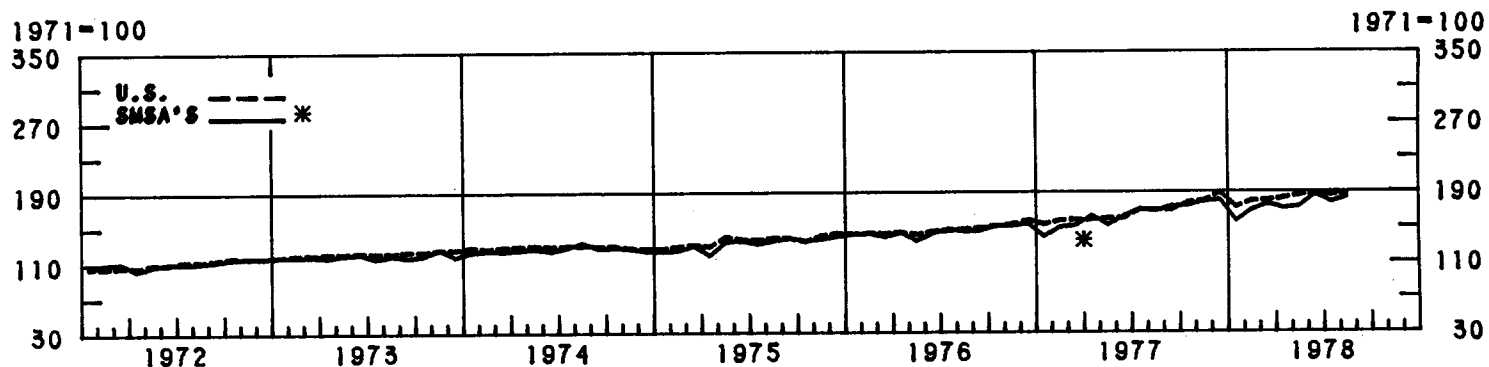
STATE SUMMARY—PERSONAL INCOME COMPOUNDED ANNUAL RATES OF CHANGE																	1971=100
TERMINAL QUARTER	INITIAL QUARTER																
	1-74	2-74	3-74	4-74	1-75	2-75	3-75	4-75	1-76	2-76	3-76	4-76	1-77	2-77	3-77	4-77	1-78
2-74	11.6																137.0
3-74	11.6	11.6															140.8
4-74	9.4	8.3	5.2														142.6
1-75	7.1	5.6	2.7	0.3													142.7
2-75	8.4	7.7	6.4	7.0	14.1												147.2
3-75	9.6	9.2	8.6	9.7	14.8	15.5											152.9
4-75	9.7	9.4	8.9	9.9	13.3	12.9	10.3										156.7
1-76	10.1	9.9	9.6	10.5	13.2	12.9	11.6	12.8									161.5
2-76	9.8	9.5	9.3	9.9	12.0	11.5	10.2	10.1	7.4								164.4
3-76	9.6	9.4	9.1	9.7	11.4	10.8	9.7	9.5	7.8	8.3							167.7
4-76	9.9	9.8	9.6	10.1	11.6	11.2	10.3	10.3	9.5	10.6	13.0						172.9
1-77	10.0	9.9	9.7	10.2	11.5	11.2	10.5	10.5	9.9	10.8	12.0	11.1					177.5
2-77	10.3	10.2	10.1	10.6	11.8	11.5	10.9	11.0	10.7	11.5	12.6	12.4	13.7				183.3
3-77	10.4	10.3	10.2	10.6	11.7	11.4	10.9	11.0	10.7	11.4	12.2	12.0	12.4	11.1			188.2
4-77	10.6	10.5	10.4	10.9	11.9	11.7	11.3	11.4	11.2	11.8	12.5	12.4	12.9	12.5	13.8		194.4
1-78	10.2	10.2	10.1	10.4	11.3	11.1	10.6	10.7	10.4	10.9	11.3	11.0	10.9	10.0	9.5	5.2	196.9
2-78	10.7	10.6	10.5	10.9	11.8	11.6	11.3	11.3	11.2	11.7	12.2	12.0	12.2	11.8	12.1	11.2	205.0
	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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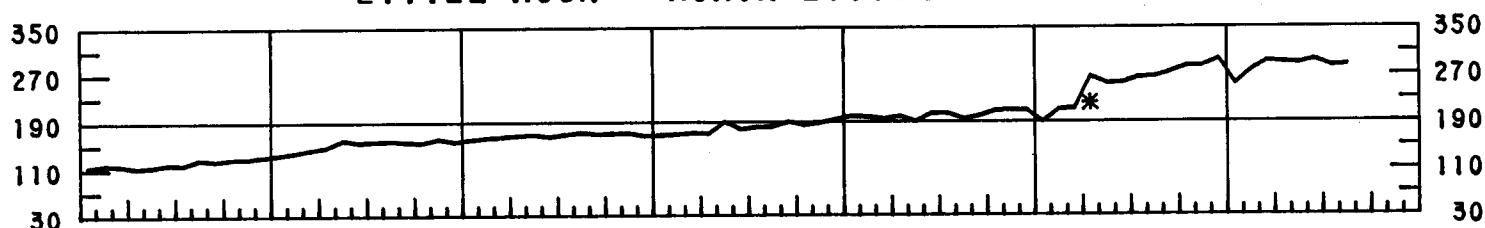
# DEPARTMENT STORE SALES

## SEASONALLY ADJUSTED

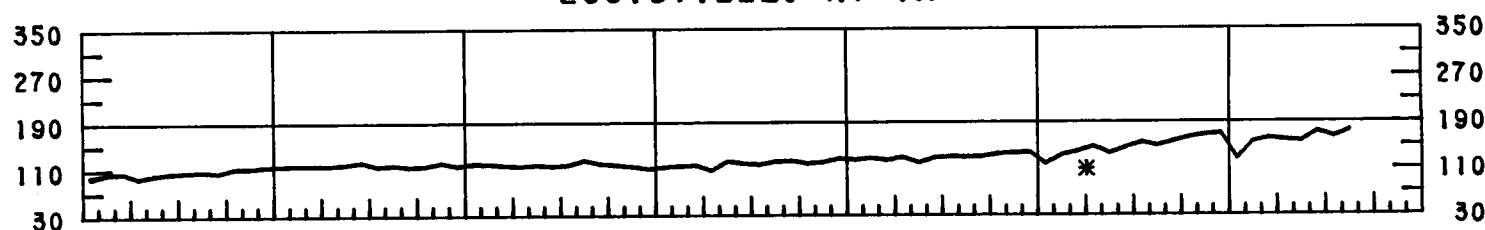
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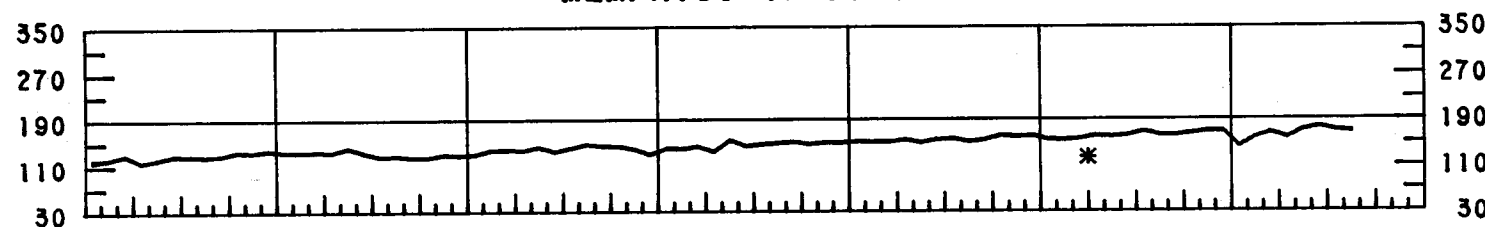
### LITTLE ROCK - NORTH LITTLE ROCK: AR



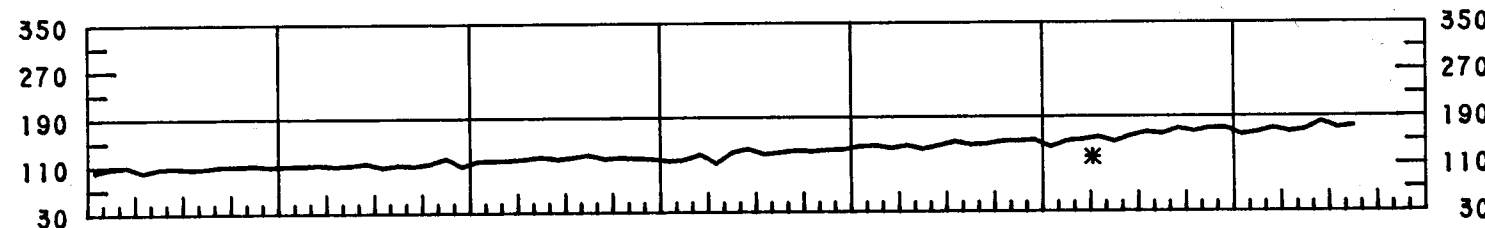
### LOUISVILLE: KY-IN



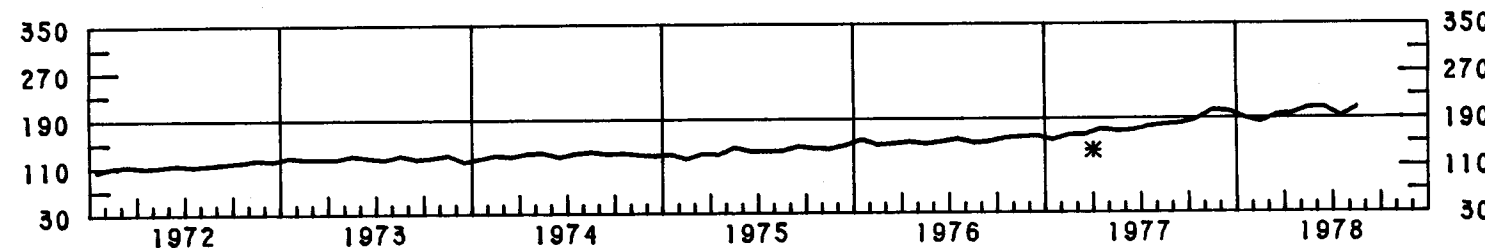
### MEMPHIS: TN-AR-MS



### ST. LOUIS: MO-IL



### SPRINGFIELD: MO



LATEST DATA PLOTTED: AUGUST

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

## INCOME AND TRADE INDICATORS

UNITED STATES	186.9	184.5	186.0	9.3	12.5
CMV METROPOLITAN SUMMARY	185.7	176.8	182.4	23.7	9.4
FORT SMITH: AR-OK	290.0	288.3	287.9	0.1	10.8
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	293.5	282.3	283.2	-3.0	9.9
LOUISVILLE: KY-IN	171.6	161.8	172.9	34.7	13.8
MEMPHIS: TN-AR-MS	174.7	168.5	166.3	15.8	4.2
ST. LOUIS: MO-IL	179.6	168.2	171.5	19.7	8.9
SPRINGFIELD: MO	206.4	190.7	205.1	4.9	15.5

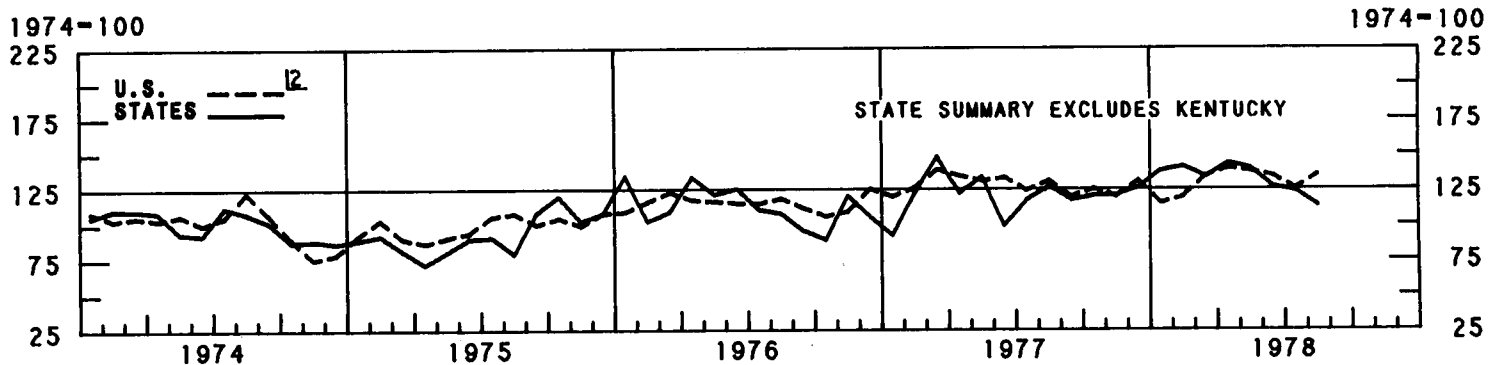
\* DATA NOT COMPARABLE, SEE INCOME AND TRADE INDICATORS, PAGE 2

U.S. DEPARTMENT STORE SALES 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	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													127.5
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										139.5
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	9.4	9.6	10.6	10.7	14.9	18.6						153.2
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
2-78	9.3	9.5	10.1	11.5	12.0	11.3	11.5	12.1	12.3	13.6	13.9	13.2	14.6	16.2	13.0	4.0	20.0
	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

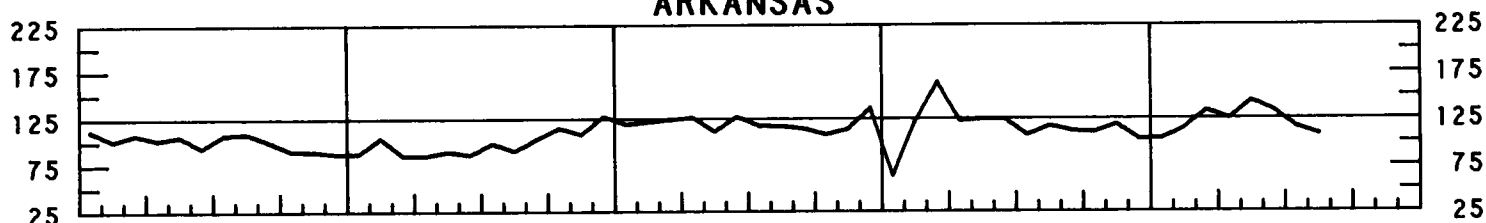
PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

# NEW PASSENGER CAR REGISTRATIONS<sup>11</sup>

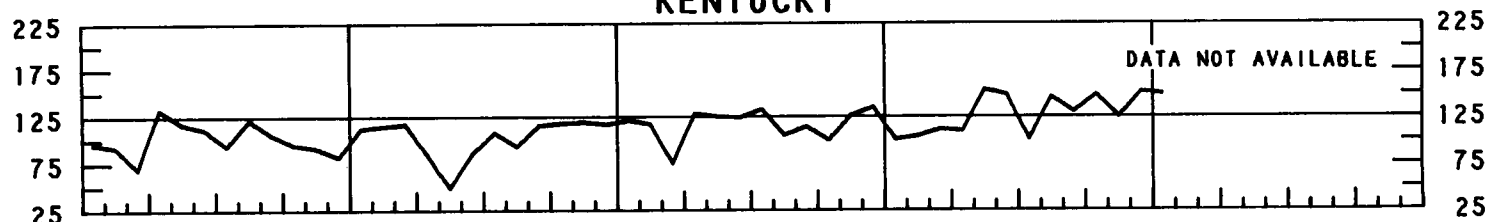
SEASONALLY ADJUSTED  
INDEX: 1974=100



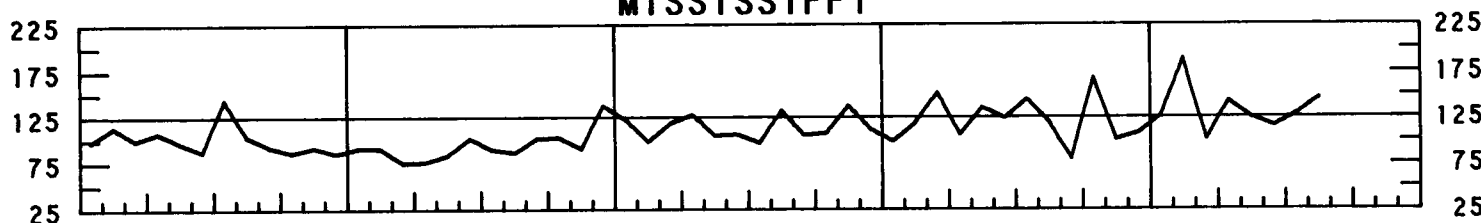
## ARKANSAS



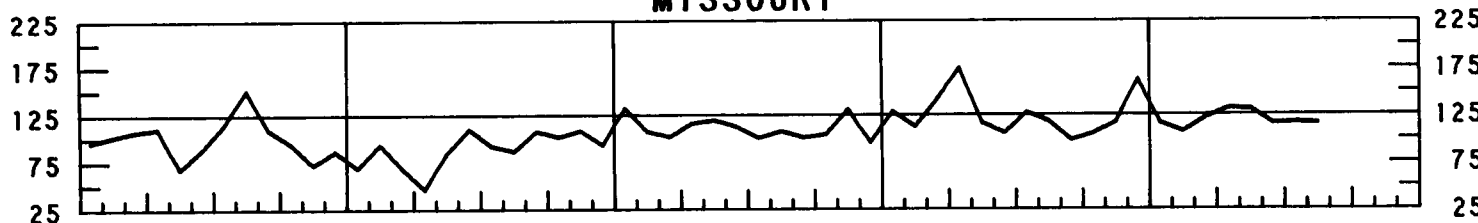
## KENTUCKY



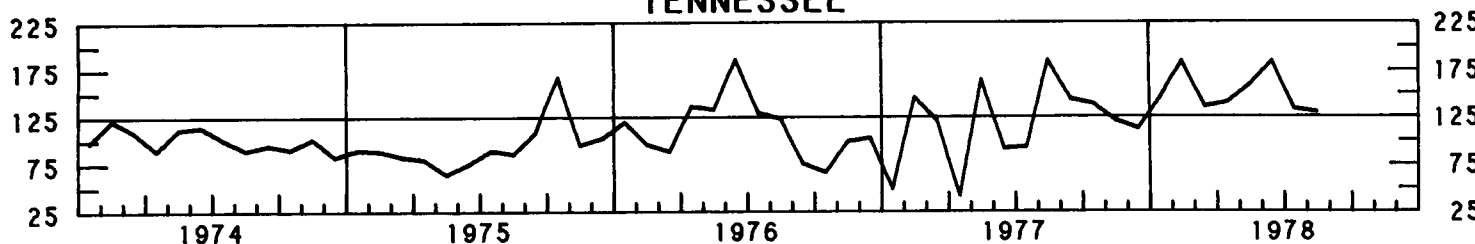
## MISSISSIPPI



## MISSOURI



## TENNESSEE



LATEST DATA PLOTTED: AUGUST

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS



# NEW PASSENGER CAR REGISTRATIONS<sup>1</sup>

## SEASONALLY ADJUSTED

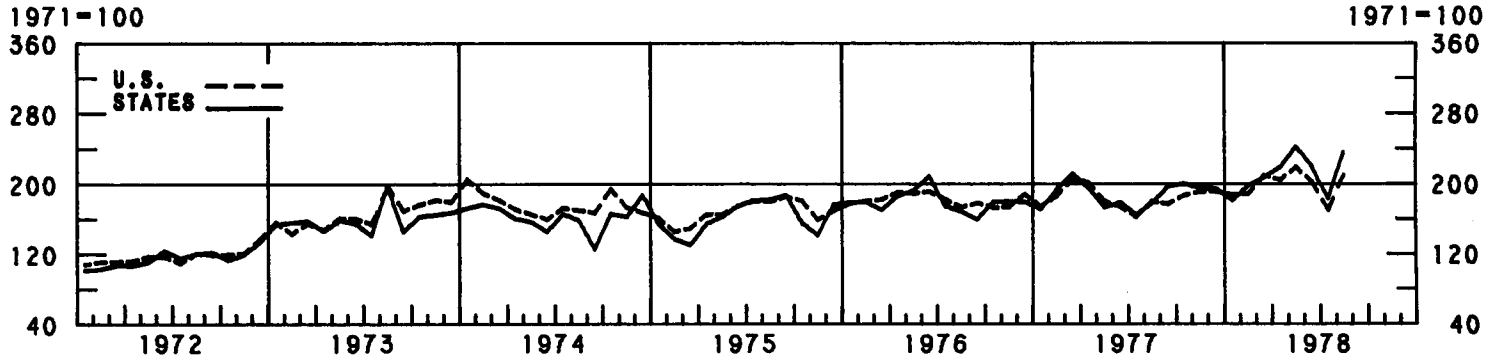
	INDEX: 1974=100			COMPOUNDED ANNUAL RATES OF CHANGE	
	JUNE 1978	JULY 1978	AUGUST 1978	3 MONTHS ENDING AUGUST 1978 FROM PREVIOUS 3 MONTHS	3 MONTHS ENDING AUGUST 1978 FROM SAME MONTHS A YEAR AGO
UNITED STATES <sup>2</sup>	133.3	124.3	134.5	-15.4	1.8
IMPORTED	142.9	135.7	142.9	-23.0	-6.3
DOMESTICALLY PRODUCED	130.2	122.1	132.9	-16.2	4.7
CMV STATE SUMMARY <sup>3</sup>	125.5	122.6	112.4	-42.4	5.7
ARKANSAS	131.9	114.4	106.5	-38.9	2.3
KENTUCKY	N.A.	N.A.	N.A.	N.A.	N.A.
MISSISSIPPI	114.0	127.7	145.0	26.3	0.8
MISSOURI	114.5	115.5	114.4	-33.4	-0.9
TENNESSEE	183.5	132.0	128.3	11.9	20.8

<sup>1</sup>USED WITH THE PERMISSION OF R. L. POLK AND COMPANY<sup>2</sup>NEW PASSENGER CAR RETAIL SALES<sup>3</sup>STATE SUMMARY EXCLUDES KENTUCKY

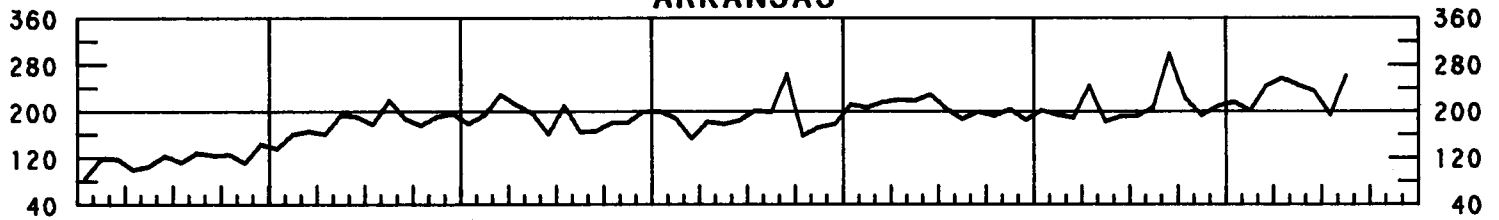
# FARM CASH RECEIPTS

## SEASONALLY ADJUSTED

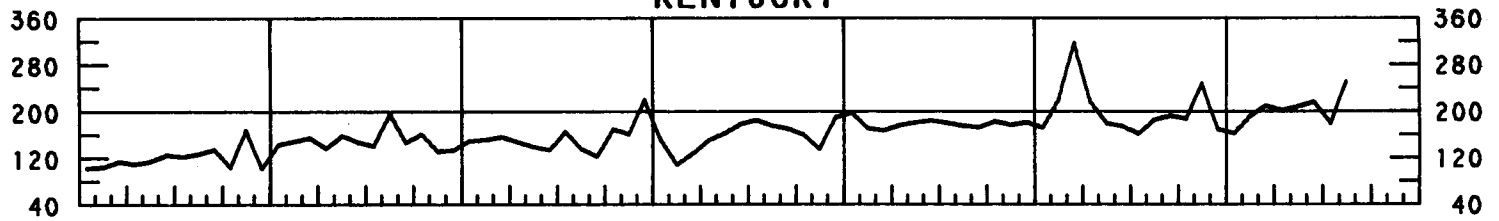
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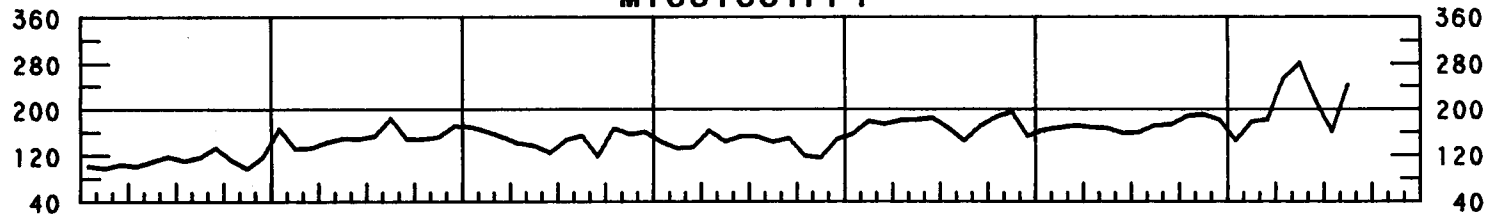
## ARKANSAS



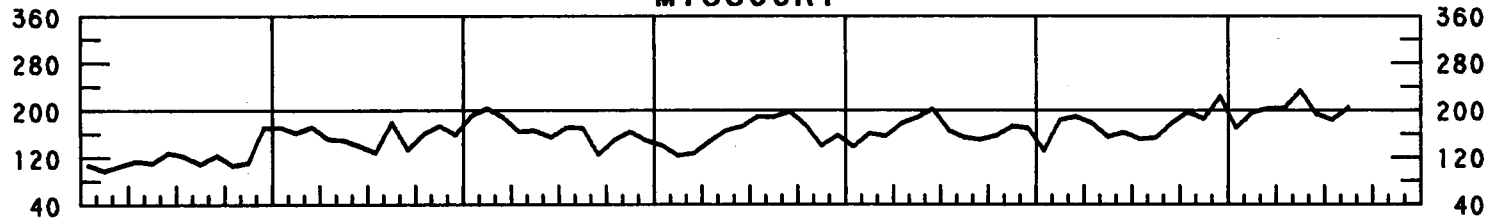
## KENTUCKY



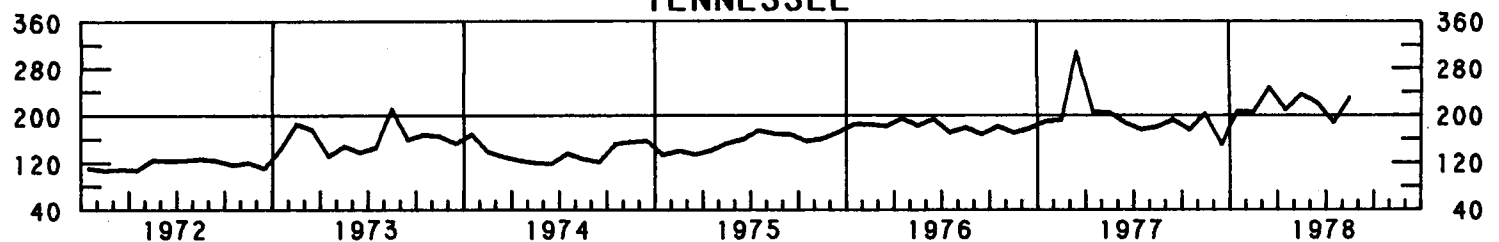
## MISSISSIPPI



## MISSOURI



## TENNESSEE



LATEST DATA PLOTTED: AUGUST

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

# INCOME AND TRADE INDICATORS

## FARM CASH RECEIPTS

### SEASONALLY ADJUSTED

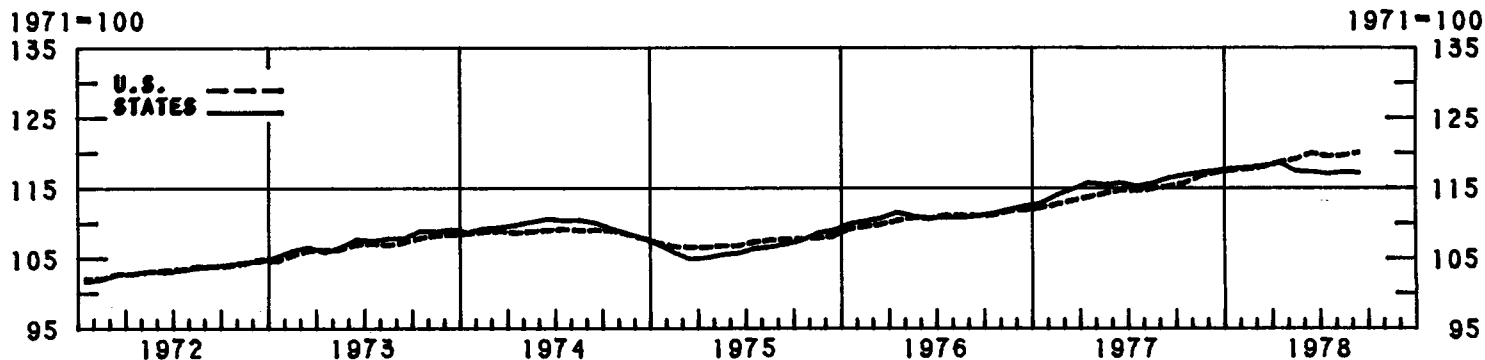
	INDEX: 1971=100			COMPOUNDED ANNUAL RATES OF CHANGE	
	JUNE 1978	JULY 1978	AUGUST 1978	3 MONTHS ENDING AUGUST 1978	FROM SAME MONTHS A YEAR AGO
UNITED STATES	201.2	169.2	209.8	-27.9	13.0
CMV STATE SUMMARY	219.4	182.6	234.7	-16.4	22.7
ARKANSAS	233.8	192.4	260.0	-27.1	17.1
KENTUCKY	215.2	177.5	249.1	17.6	23.9
MISSISSIPPI	214.4	159.6	240.8	-45.5	26.6
MISSOURI	191.6	182.7	203.8	-32.3	24.8
TENNESSEE	219.8	186.6	228.5	-28.7	17.8

UNITED STATES-FARM CASH RECEIPTS COMPOUNDED ANNUAL RATES OF CHANGE																		
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	2-78
2-74	-45.0																	164.3
3-74	-21.8	11.2																168.7
4-74	-9.4	16.3	21.7															177.2
1-75	-20.9	-10.6	-19.9	-47.3														151.0
2-75	-9.9	1.9	-0.9	-10.6	51.4													167.5
3-75	-3.5	8.1	7.3	2.9	43.7	36.3												181.0
4-75	-6.8	1.7	-0.0	-4.9	15.8	1.3	-24.7											168.6
1-76	-3.0	5.2	4.2	1.0	18.8	9.6	-1.8	28.2										179.4
2-76	-0.3	7.4	6.8	4.5	19.9	13.1	6.2	26.2	24.2									189.4
3-76	-3.0	3.4	2.4	-0.1	11.2	4.5	-2.2	6.7	-2.7	-23.7								177.0
4-76	-2.7	3.1	2.2	0.0	9.6	3.8	-1.7	5.1	-1.6	-12.5	0.5							177.2
1-77	-0.6	4.9	4.3	2.5	11.4	6.7	2.4	8.9	4.5	-1.3	12.2	25.4						187.5
2-77	-1.1	3.9	3.2	1.5	9.2	4.8	1.0	6.0	2.1	-2.8	5.4	7.9	-7.1					184.1
3-77	-2.9	1.5	0.7	-1.0	5.4	1.3	-2.4	1.2	-2.7	-7.3	-2.7	-3.7	-15.6	-23.3				172.3
4-77	-0.3	4.1	3.5	2.1	8.5	4.9	1.9	5.8	3.0	-0.2	5.3	6.5	0.9	5.2	44.2			188.8
1-78	0.4	4.5	4.1	2.8	8.7	5.5	2.8	6.5	4.0	1.4	6.3	7.6	3.5	7.3	26.9	11.7		194.1
2-78	2.0	6.0	5.7	4.6	10.3	7.4	5.1	8.6	6.7	4.6	9.5	11.1	8.4	12.7	28.0	20.7	30.4	207.4
3-78	-0.3	3.2	2.7	1.6	6.4	3.6	1.3	4.0	1.9	-0.4	3.0	3.4	0.1	1.6	9.1	-0.6	-6.3	-32.6
	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	2-78
INITIAL QUARTER																		

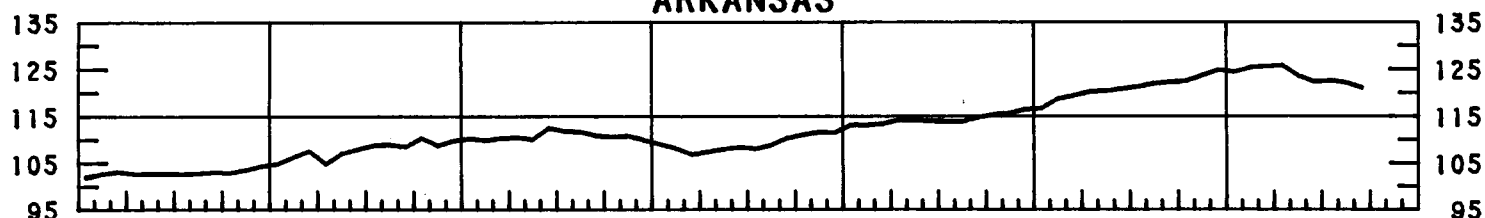
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# EMPLOYMENT INDICATORS

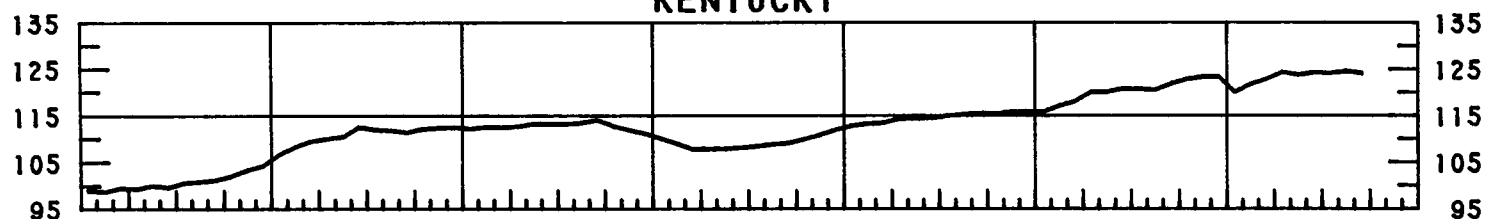
## TOTAL EMPLOYMENT SEASONALLY ADJUSTED INDEX: 1971=100



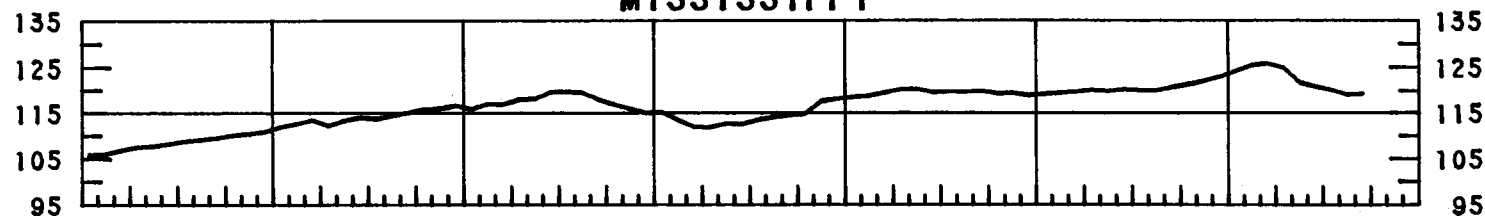
### ARKANSAS



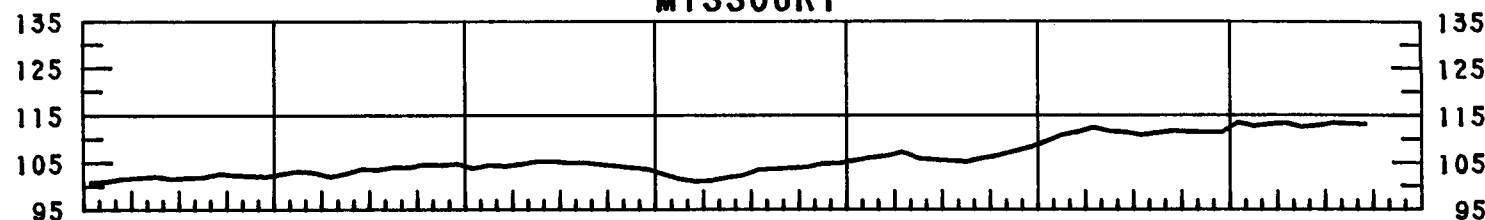
### KENTUCKY



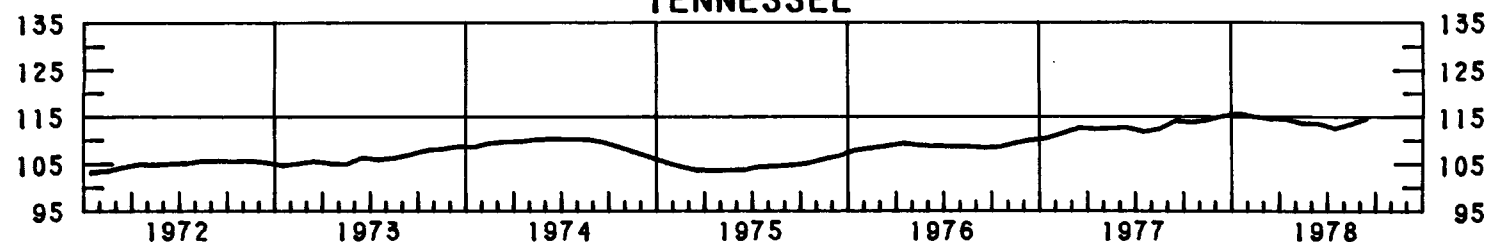
### MISSISSIPPI



### MISSOURI



### TENNESSEE



LATEST DATA PLOTTED: SEPTEMBER

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

# TOTAL EMPLOYMENT SEASONALLY ADJUSTED

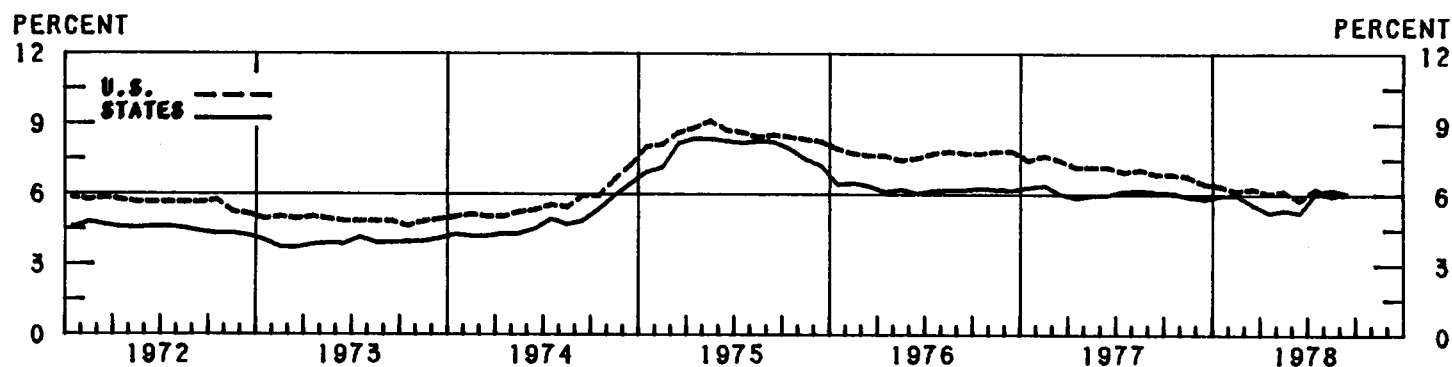
	INDEX: 1971=100			COMPOUNDED ANNUAL RATES OF CHANGE	
	JULY 1978	AUGUST 1978	SEPTEMBER 1978	3 MONTHS ENDING SEPTEMBER 1978	FROM SAME MONTHS A YEAR AGO
UNITED STATES	119.4	119.6	119.9	1.7	4.2
CMV STATE SUMMARY	116.9	117.1	117.0	-2.0	1.2
CMV METROPOLITAN SUMMARY	113.0	113.0	113.1	-1.1	*
ARKANSAS	122.4	121.9	120.8	-6.3	0.0
FORT SMITH: AR-OK	128.7	126.8	126.4	-11.4	1.8
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	129.0	128.8	126.7	-6.9	0.4
PINE BLUFF: AR	114.9	115.0	114.1	-10.1	0.0
KENTUCKY	124.0	124.4	123.9	0.3	2.6
EVANSVILLE: IN-KY	120.4	119.0	119.7	-4.5	2.8
LOUISVILLE: KY-IN	114.4	116.3	115.7	-1.0	4.6
MISSISSIPPI	120.0	118.8	119.0	-9.5	-0.7
MISSOURI	113.2	113.0	112.9	1.1	1.8
ST. LOUIS: MO-IL	110.4	109.8	110.3	0.4	*
SPRINGFIELD: MO	130.4	129.8	130.7	2.8	1.2
TENNESSEE	112.3	113.3	114.5	-0.7	0.7
MEMPHIS: TN-AR	103.7	104.6	104.6	0.4	0.4

\* 1978 DATA NOT COMPARABLE WITH PREVIOUS DATA

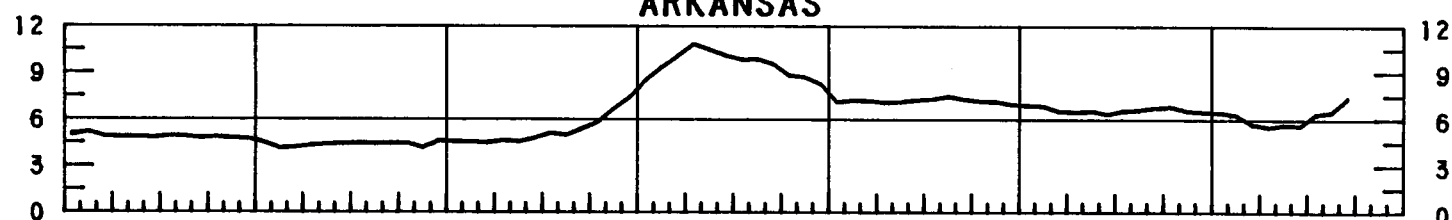
STATE SUMMARY-TOTAL EMPLOYMENT COMPOUNDED ANNUAL RATES OF CHANGE																			
TERMINAL QUARTER	INITIAL QUARTER																	1971=100	
	1-74	2-74	3-74	4-74	1-75	2-75	3-75	4-75	1-76	2-76	3-76	4-76	1-77	2-77	3-77	4-77	1-78	2-78	
2-74	4.1																	110.1	
3-74	2.2	0.4																110.2	
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	117.6	
3-78	1.6	1.4	1.5	2.0	2.9	3.3	3.2	2.8	2.4	2.4	2.8	2.6	1.9	1.0	1.2	-0.1	-1.5	-2.0	117.0
	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	2-78	
	INITIAL QUARTER																		

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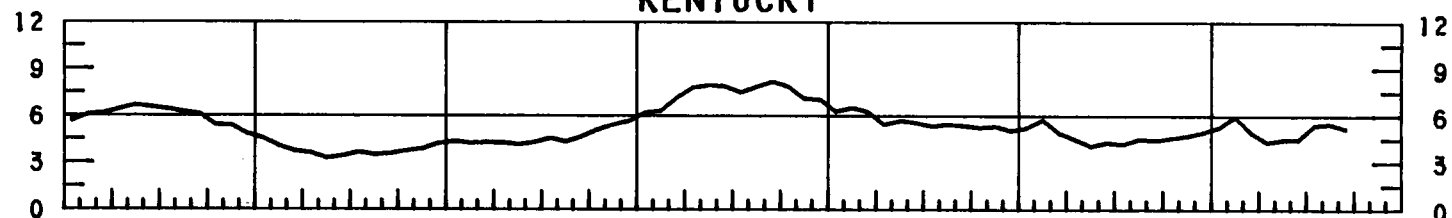
# UNEMPLOYMENT RATE SEASONALLY ADJUSTED



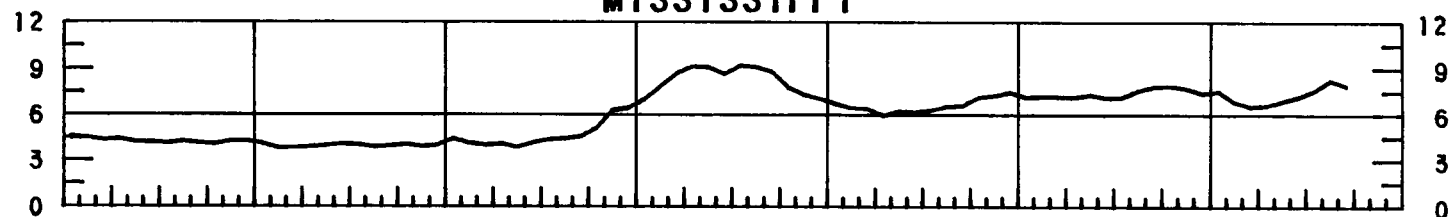
## ARKANSAS



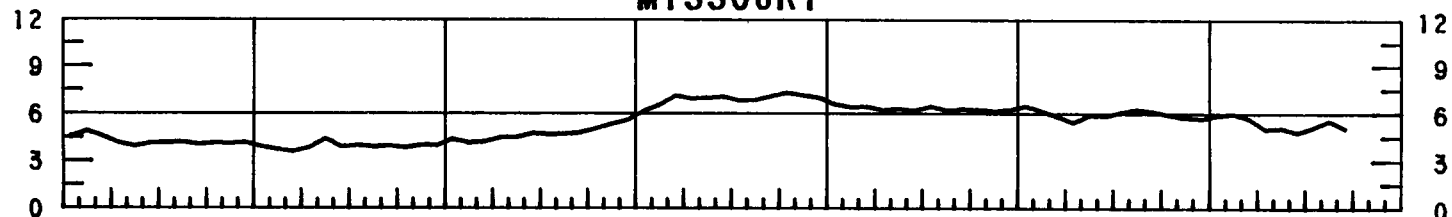
## KENTUCKY



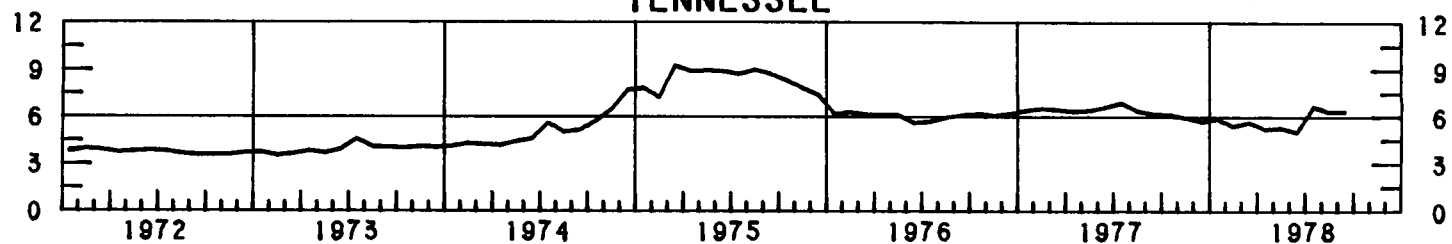
## MISSISSIPPI



## MISSOURI



## TENNESSEE



LATEST DATA PLOTTED: SEPTEMBER

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS



# UNEMPLOYMENT RATE

## SEASONALLY ADJUSTED PERCENT

	MONTHLY AVERAGE 3 MONTHS ENDING				
	JULY 1978	AUGUST 1978	SEPTEMBER 1978	SEPTEMBER 1978	JUNE 1978
UNITED STATES	6.2	5.9	6.0	6.0	5.9
CMV STATE SUMMARY	6.1	6.2	6.0	6.1	5.2
CMV METROPOLITAN SUMMARY	5.5	6.3	5.5	5.7	5.0
ARKANSAS	6.3	6.5	7.3	6.7	5.5
FORT SMITH: AR-OK	6.5	7.3	7.8	7.2	5.9
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	4.5	4.8	6.1	5.1	4.0
PINE BLUFF: AR	6.6	6.9	8.2	7.2	6.1
KENTUCKY	5.4	5.4	5.1	5.3	4.4
EVANSVILLE: IN-KY	4.8	6.4	5.6	5.6	4.1
LOUISVILLE: KY-IN	5.4	5.7	4.9	5.3	4.6
MISSISSIPPI	7.6	8.2	7.9	7.9	6.9
MISSOURI	5.1	5.5	5.0	5.2	4.9
ST. LOUIS: MO-IL	5.6	6.7	5.2	5.8	5.4
SPRINGFIELD: MO	4.0	4.4	4.4	4.3	3.9
TENNESSEE	6.6	6.3	6.3	6.4	5.1
MEMPHIS: TN-AR	5.6	6.4	6.3	6.1	5.0

# CIVILIAN LABOR FORCE

## SEASONALLY ADJUSTED

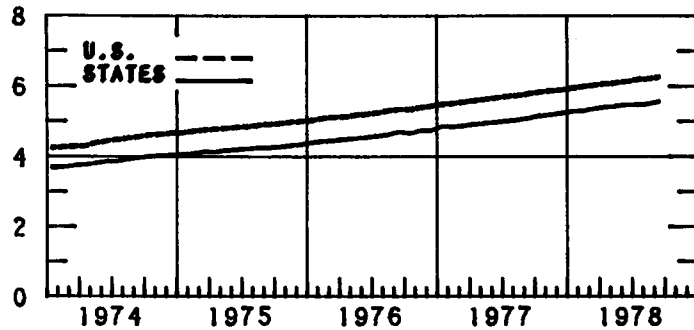
	THOUSANDS OF PERSONS			COMPOUNDED ANNUAL RATES OF CHANGE 3 MONTHS ENDING SEPTEMBER 1978	
	JULY 1978	AUGUST 1978	SEPTEMBER 1978	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES	100,618.0	100,548.9	100,870.0	1.9	3.2
CMV STATE SUMMARY	7,605.8	7,631.3	7,608.0	1.7	1.2
CMV METROPOLITAN SUMMARY	2,385.8	2,403.7	2,387.3	2.3	*
ARKANSAS	923.9	921.2	921.8	-1.6	0.1
FORT SMITH: AR-OK	82.1	81.6	81.8	-6.1	2.0
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	178.0	178.3	177.8	-2.4	0.8
PINE BLUFF: AR	35.6	35.8	36.0	-5.4	2.0
KENTUCKY	1,568.3	1,573.9	1,561.5	4.5	3.8
EVANSVILLE: IN-KY	137.7	138.4	138.0	1.5	3.1
LOUISVILLE: KY-IN	412.3	420.3	414.6	2.1	5.1
MISSISSIPPI	963.2	960.9	958.3	-5.7	-0.3
MISSOURI	2,242.9	2,248.3	2,236.2	2.6	0.8
ST. LOUIS: MO-IL	1,070.6	1,077.6	1,064.7	2.3	*
SPRINGFIELD: MO	99.3	99.2	99.9	4.1	0.8
TENNESSEE	1,906.8	1,916.9	1,936.7	4.7	0.6
MEMPHIS: TN-AR	368.2	374.6	374.1	5.1	-0.2

\* 1978 DATA NOT COMPARABLE WITH PREVIOUS DATA

# EMPLOYMENT INDICATORS

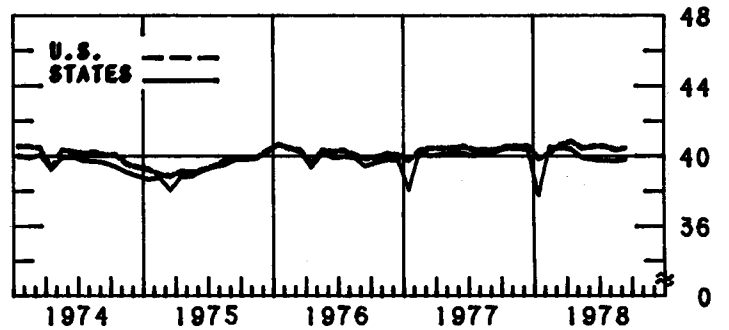
## AVERAGE HOURLY EARNINGS MANUFACTURING SEASONALLY ADJUSTED

DOLLARS PER HOUR

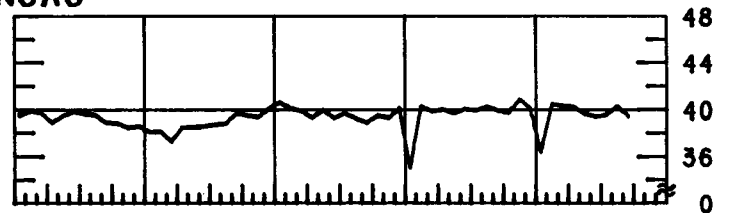
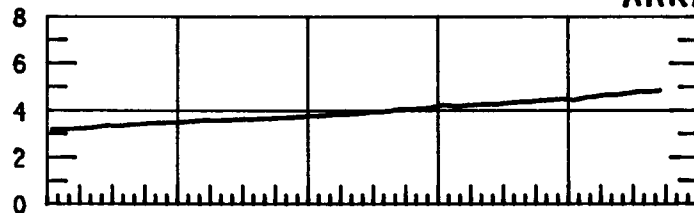


## AVERAGE WEEKLY HOURS WORKED MANUFACTURING SEASONALLY ADJUSTED

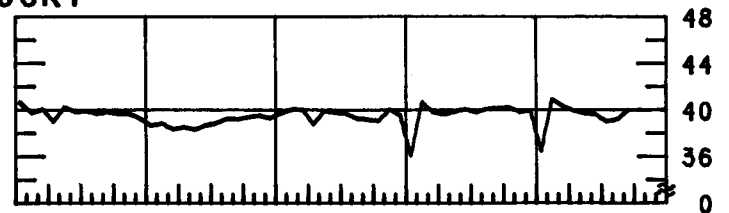
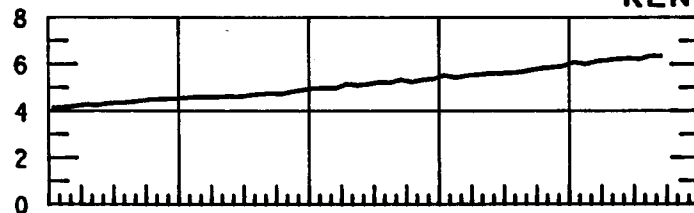
HOURS PER WEEK



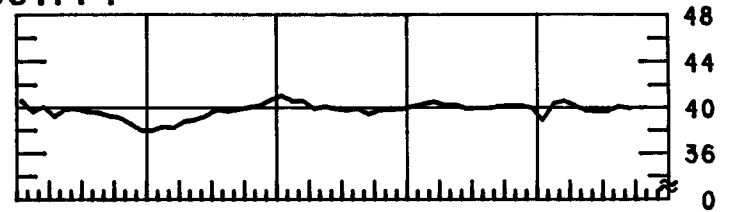
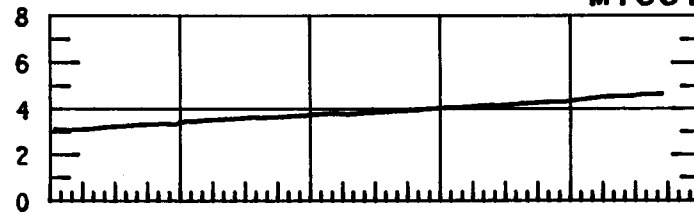
### ARKANSAS



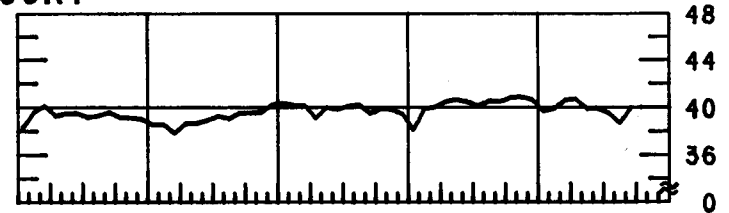
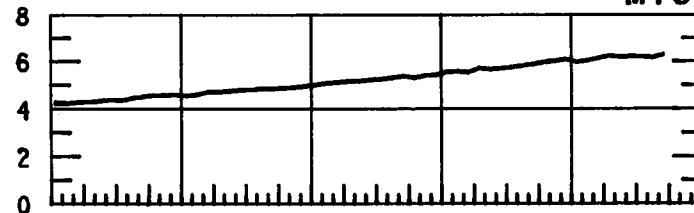
### KENTUCKY



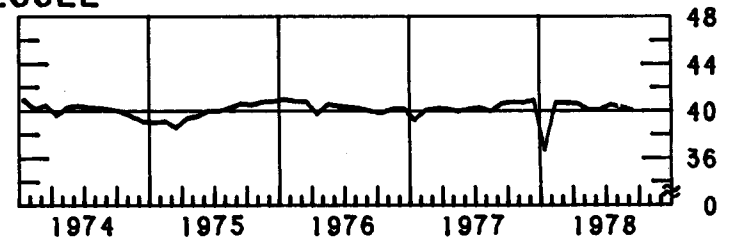
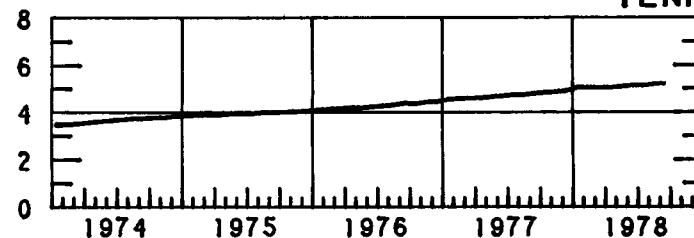
### MISSISSIPPI



### MISSOURI



### TENNESSEE



LATEST DATA PLOTTED: SEPTEMBER

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

EMPLOYMENT INDICATORS

**AVERAGE HOURLY EARNINGS - MANUFACTURING**  
SEASONALLY ADJUSTED

	<u>DOLLARS PER HOUR</u>			<u>COMPOUNDED ANNUAL RATES OF CHANGE</u>	
	<u>JULY 1978</u>	<u>AUGUST 1978</u>	<u>SEPTEMBER 1978</u>	<u>3 MONTHS ENDING SEPTEMBER 1978</u>	<u>FROM SAME MONTHS A YEAR AGO</u>
UNITED STATES	6.18	6.20	6.25	8.6	8.4
CMV STATE SUMMARY	5.46	5.48	5.55	6.2	9.2
CMV METROPOLITAN SUMMARY	6.62	6.66	6.74	7.0	8.4
ARKANSAS	4.78	4.76	4.83	11.8	10.7
FORT SMITH: AR-OK	4.95	4.94	4.91	7.6	10.4
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	5.46	5.59	5.61	25.8	10.5
PINE BLUFF: AR	5.97	5.94	6.13	15.5	15.4
KENTUCKY	6.18	6.34	6.33	6.3	11.1
LOUISVILLE: KY-IN	6.96	7.08	7.21	8.1	8.3
MISSISSIPPI	4.61	4.61	4.64	8.0	10.1
MISSOURI	6.17	6.11	6.26	0.3	6.9
ST. LOUIS: MO-IL	7.06	7.08	7.19	4.2	8.1
SPRINGFIELD: MO	5.37	5.53	5.51	22.2	11.0
TENNESSEE	5.10	5.16	5.19	7.8	9.1
MEMPHIS: TN-AR	5.94	5.87	5.93	13.2	8.2

**AVERAGE WEEKLY HOURS WORKED - MANUFACTURING**  
SEASONALLY ADJUSTED

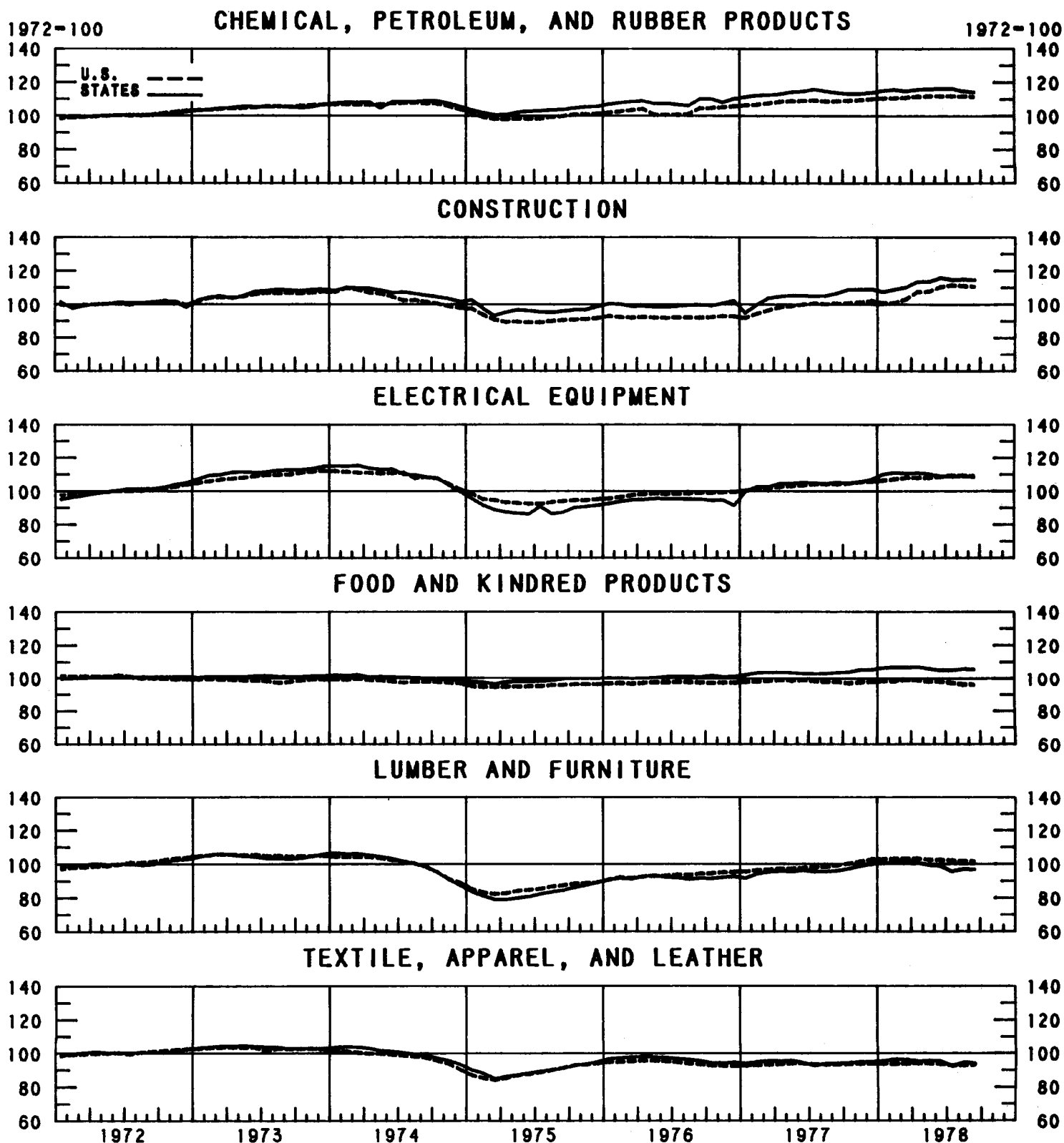
	<u>HOURS PER WEEK</u>			<u>MONTHLY AVERAGE 3 MONTHS ENDING</u>	
	<u>JULY 1978</u>	<u>AUGUST 1978</u>	<u>SEPTEMBER 1978</u>	<u>SEPTEMBER 1978</u>	<u>JUNE 1978</u>
UNITED STATES	40.5	40.3	40.4	40.4	40.6
CMV STATE SUMMARY	39.7	39.7	39.8	39.7	40.0
CMV METROPOLITAN SUMMARY	40.2	40.1	40.2	40.2	40.8
ARKANSAS	39.5	40.2	39.3	39.7	39.7
FORT SMITH: AR-OK	38.5	38.1	38.2	38.3	39.8
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	40.1	38.2	38.8	39.0	40.1
PINE BLUFF: AR	42.0	42.9	43.8	42.9	41.9
KENTUCKY	38.9	39.1	39.9	39.3	39.6
LOUISVILLE: KY-IN	40.9	40.6	40.1	40.5	40.6
MISSISSIPPI	39.6	40.1	39.8	39.8	39.8
MISSOURI	39.4	38.6	39.9	39.3	40.1
ST. LOUIS: MO-IL	39.9	40.3	40.8	40.3	41.4
SPRINGFIELD: MO	38.8	39.2	39.3	39.1	38.9
TENNESSEE	40.5	40.3	40.0	40.2	40.2
MEMPHIS: TN-AR	40.6	40.2	39.0	39.9	40.4

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

# PAYROLL EMPLOYMENT - SELECTED INDUSTRIES\*

SEASONALLY ADJUSTED

INDEX: 1972=100



LATEST DATA PLOTTED: SEPTEMBER

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

## PAYROLL EMPLOYMENT - SELECTED INDUSTRIES\*

SEASONALLY ADJUSTED

	INDEX: 1972=100			COMPOUNDED ANNUAL RATES OF CHANGE	
	JULY 1978	AUGUST 1978	SEPTEMBER 1978	3 MONTHS FROM PREVIOUS 3 MONTHS	3 MONTHS ENDING SEPTEMBER 1978 FROM SAME MONTHS A YEAR AGO
UNITED STATES					
CHEMICAL, PETROLEUM, AND RUBBER PRODUCTS	111.6	111.4	111.1	-0.4	2.5
CONSTRUCTION	111.0	110.5	110.2	9.2	10.4
ELECTRICAL EQUIPMENT	109.0	108.9	108.7	4.1	4.9
FOOD AND KINDRED PRODUCTS	96.7	95.7	95.4	-7.2	-1.6
LUMBER AND FURNITURE	101.6	101.3	101.3	-3.5	3.4
TEXTILE, APPAREL, AND LEATHER	92.3	92.4	92.6	-4.2	-0.5
CMV STATE SUMMARY					
CHEMICAL, PETROLEUM, AND RUBBER PRODUCTS	116.0	114.5	113.7	-3.7	0.3
CONSTRUCTION	114.1	114.6	114.1	1.1	8.5
ELECTRICAL EQUIPMENT	108.2	108.7	107.9	-5.0	3.7
FOOD AND KINDRED PRODUCTS	104.8	105.5	105.4	-2.2	2.3
LUMBER AND FURNITURE	95.2	96.7	96.4	-11.9	0.9
TEXTILE, APPAREL, AND LEATHER	91.9	94.5	93.4	-7.8	0.0
ARKANSAS					
CONSTRUCTION	115.8	112.9	110.9	-18.1	7.0
ELECTRICAL EQUIPMENT	133.5	131.8	128.8	-20.6	5.1
FOOD AND KINDRED PRODUCTS	115.0	117.8	115.8	-3.4	4.8
LUMBER AND FURNITURE	94.0	92.7	92.0	-12.3	0.1
PAPER AND PRINTING	132.5	134.3	133.7	1.5	6.7
TEXTILE, APPAREL, AND LEATHER	91.2	95.2	92.3	-11.9	-4.6
KENTUCKY					
CHEMICAL, PETROLEUM, AND RUBBER PRODUCTS	132.0	129.3	130.2	-0.9	3.2
CONSTRUCTION	129.9	130.4	129.6	8.8	16.4
ELECTRICAL EQUIPMENT	94.5	94.7	93.9	-13.9	3.4
FOOD AND KINDRED PRODUCTS	98.7	98.2	98.0	-0.8	-1.0
Nonelectrical Machinery	123.4	129.4	129.1	25.8	3.2
TEXTILE, APPAREL, AND LEATHER	93.4	92.8	92.3	-7.8	-1.7
MISSISSIPPI					
CONSTRUCTION	118.4	120.1	116.6	3.5	5.3
ELECTRICAL EQUIPMENT	133.0	134.4	134.8	3.0	4.2
FOOD AND KINDRED PRODUCTS	115.0	116.7	116.3	11.4	8.0
LUMBER AND FURNITURE	99.6	101.1	101.1	-8.6	3.3
TEXTILE, APPAREL, AND LEATHER	97.8	97.3	97.7	-12.1	-3.6
TRANSPORTATION EQUIPMENT	118.0	116.2	115.2	-21.1	-13.7
MISSOURI					
CONSTRUCTION	108.1	109.0	109.0	8.5	2.1
ELECTRICAL EQUIPMENT	103.2	103.1	103.8	-1.2	1.1
FOOD AND KINDRED PRODUCTS	94.2	93.3	94.3	-2.9	0.4
PAPER AND PRINTING	99.5	100.2	99.3	-5.8	0.9
TEXTILE, APPAREL, AND LEATHER	87.1	88.3	86.9	-4.0	2.3
TRANSPORTATION EQUIPMENT	110.6	96.0	110.5	-14.4	0.1
TENNESSEE					
CHEMICAL, PETROLEUM, AND RUBBER PRODUCTS	111.4	110.1	109.1	-5.9	0.6
CONSTRUCTION	106.5	107.0	108.1	-2.6	11.2
FOOD AND KINDRED PRODUCTS	111.1	112.9	112.5	-4.2	1.7
LUMBER AND FURNITURE	93.6	96.7	97.3	-13.0	0.6
PAPER AND PRINTING	112.9	111.7	112.1	-5.5	2.7
TEXTILE, APPAREL, AND LEATHER	118.4	125.2	122.8	-6.9	2.4

\*ALL CATEGORIES ARE MANUFACTURING EXCEPT CONSTRUCTION.

# EMPLOYMENT INDICATORS

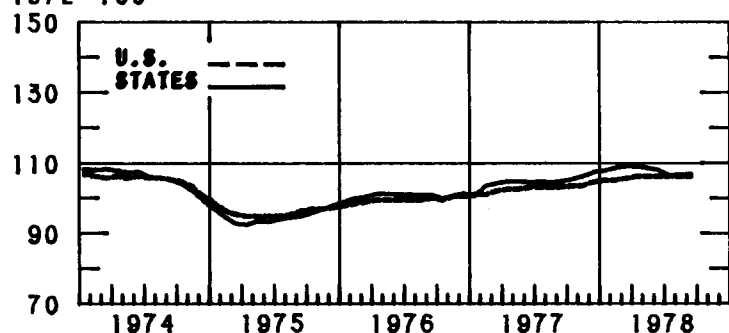
## MANUFACTURING EMPLOYMENT

## NONMANUFACTURING EMPLOYMENT

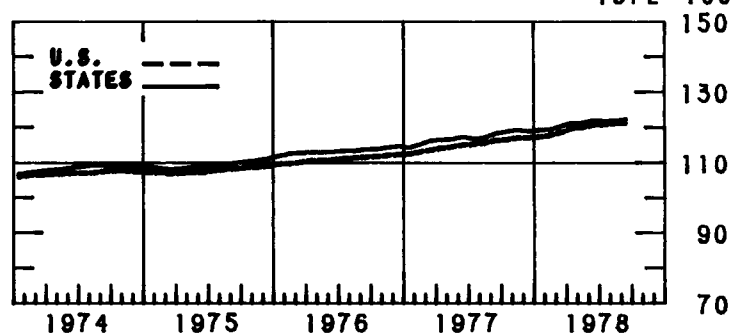
SEASONALLY ADJUSTED

INDEX: 1972=100

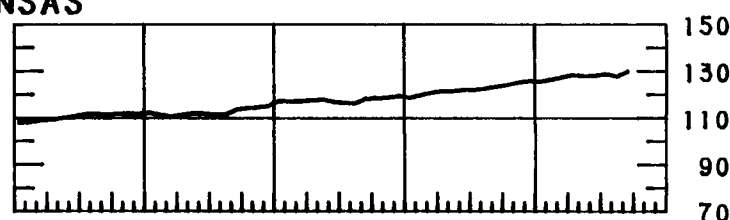
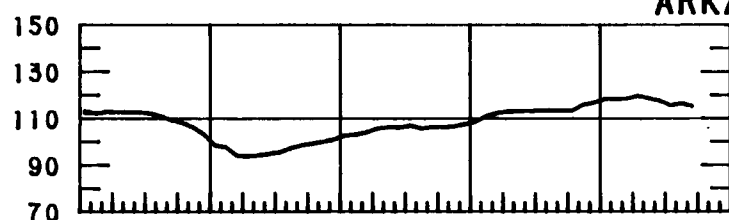
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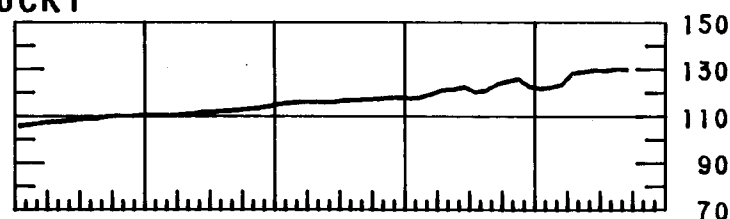
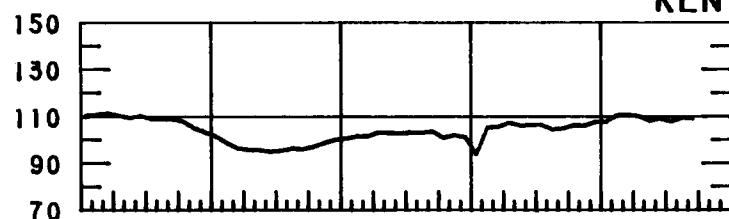
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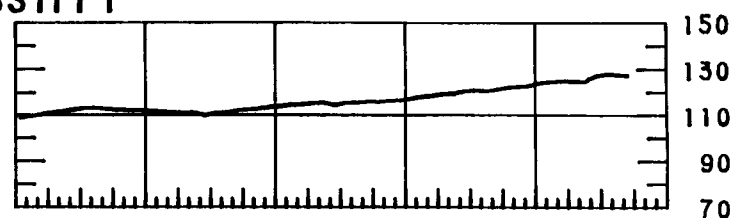
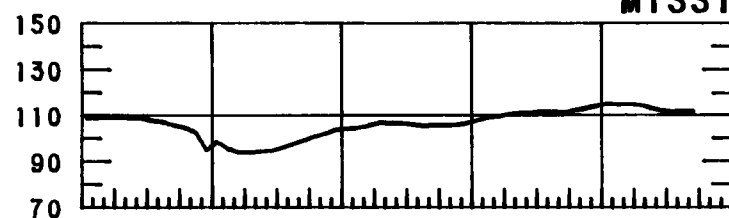
## ARKANSAS



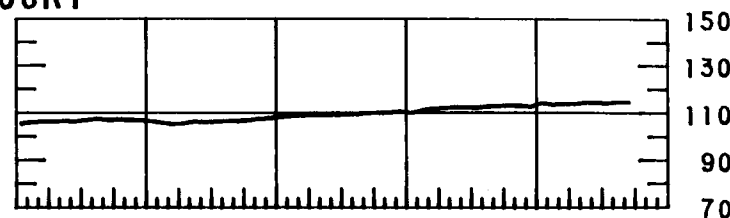
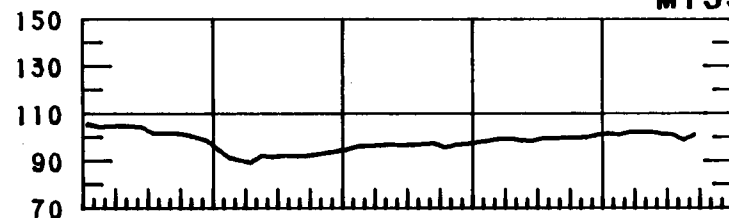
## KENTUCKY



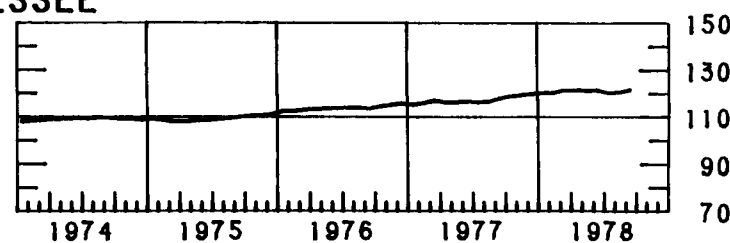
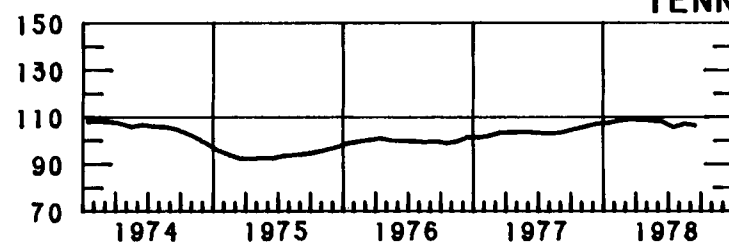
## MISSISSIPPI



## MISSOURI



## TENNESSEE



LATEST DATA PLOTTED: SEPTEMBER

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS



# MANUFACTURING EMPLOYMENT

## SEASONALLY ADJUSTED

	INDEX: 1972=100			COMPOUNDED ANNUAL RATES OF CHANGE	
				3 MONTHS ENDING SEPTEMBER 1978	
	JULY 1978	AUGUST 1978	SEPTEMBER 1978	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES	106.0	106.0	106.0	0.0	3.0
CMV STATE SUMMARY	106.3	106.6	106.6	-6.1	1.8
CMV METROPOLITAN SUMMARY	99.0	97.8	98.4	-8.5	1.0
ARKANSAS	115.2	116.2	114.8	-9.1	2.0
FORT SMITH: AR-OK	127.6	124.2	123.9	-15.5	4.2
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	108.2	106.6	105.1	-15.2	-1.2
PINE BLUFF: AR	104.0	103.3	104.1	-15.0	-2.6
KENTUCKY	107.3	109.1	108.8	-1.5	3.3
EVANSVILLE: IN-KY	104.9	99.7	99.1	-22.3	2.4
LOUISVILLE: KY-IN	92.5	97.9	97.2	-2.9	1.5
MISSISSIPPI	110.9	111.3	111.2	-5.2	0.0
MISSOURI	100.8	98.5	100.8	-5.8	0.8
ST. LOUIS: MO-IL	97.1	93.6	95.6	-7.6	0.2
SPRINGFIELD: MO	95.2	95.8	98.2	-2.9	-2.9
TENNESSEE	105.3	106.8	106.0	-7.2	2.8
MEMPHIS: TN-AR	102.7	102.0	101.4	-0.8	4.8

# NONMANUFACTURING EMPLOYMENT

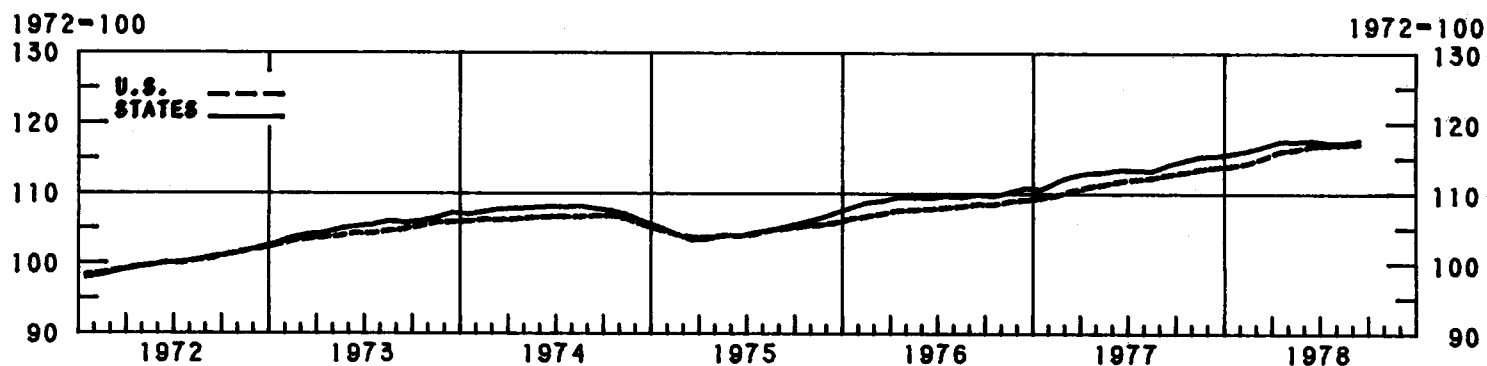
## SEASONALLY ADJUSTED

	INDEX: 1972=100			COMPOUNDED ANNUAL RATES OF CHANGE	
				3 MONTHS ENDING SEPTEMBER 1978	
	JULY 1978	AUGUST 1978	SEPTEMBER 1978	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES	120.5	120.9	120.9	3.0	4.6
CMV STATE SUMMARY	121.6	121.8	122.2	2.0	4.0
CMV METROPOLITAN SUMMARY	114.5	115.0	115.5	1.4	3.0
ARKANSAS	128.5	127.5	129.7	2.2	5.0
FORT SMITH: AR-OK	126.5	126.3	127.1	-0.3	4.8
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	126.3	125.8	125.6	-0.3	4.0
PINE BLUFF: AR	119.7	120.0	119.2	0.3	5.3
KENTUCKY	128.9	129.7	129.7	2.2	6.6
EVANSVILLE: IN-KY	120.5	120.8	122.1	3.0	1.6
LOUISVILLE: KY-IN	121.1	122.9	123.6	3.3	6.9
MISSISSIPPI	127.9	127.4	127.1	6.9	5.5
MISSOURI	113.9	114.2	114.2	1.1	1.6
ST. LOUIS: MO-IL	108.1	108.8	109.2	1.9	2.1
SPRINGFIELD: MO	127.3	127.9	129.3	5.2	3.0
TENNESSEE	120.0	120.3	121.3	-2.3	3.4
MEMPHIS: TN-AR	113.3	112.9	113.1	-0.7	1.3

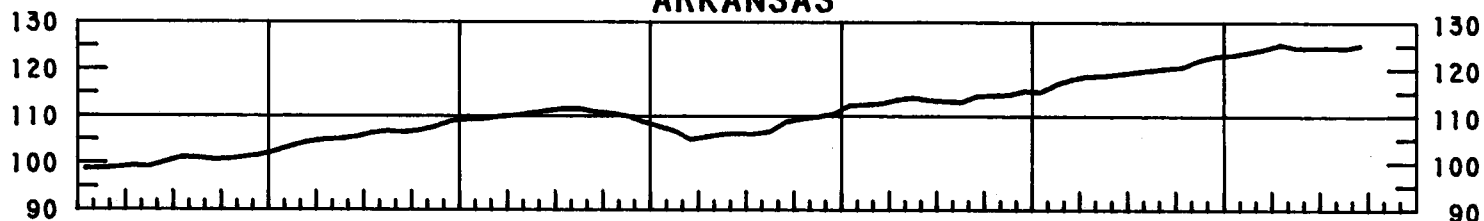
# PAYROLL EMPLOYMENT

## SEASONALLY ADJUSTED

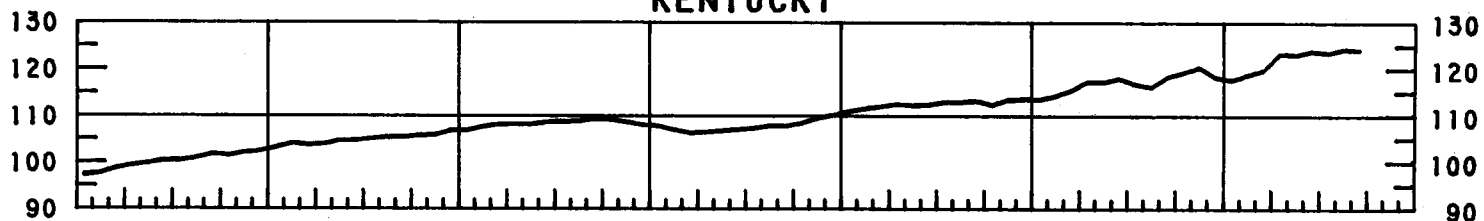
INDEX: 1972=100



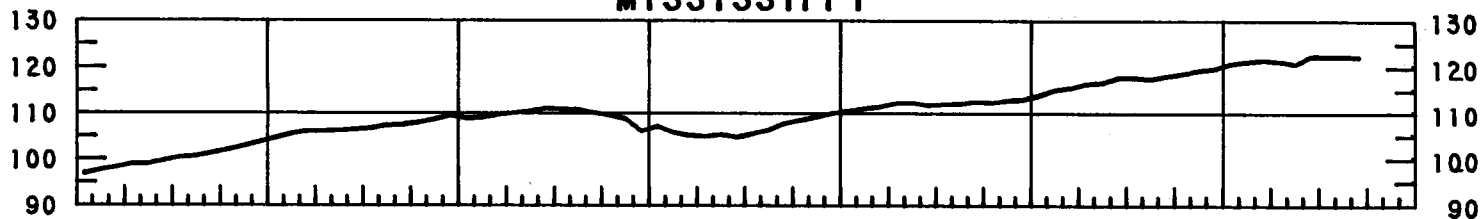
### ARKANSAS



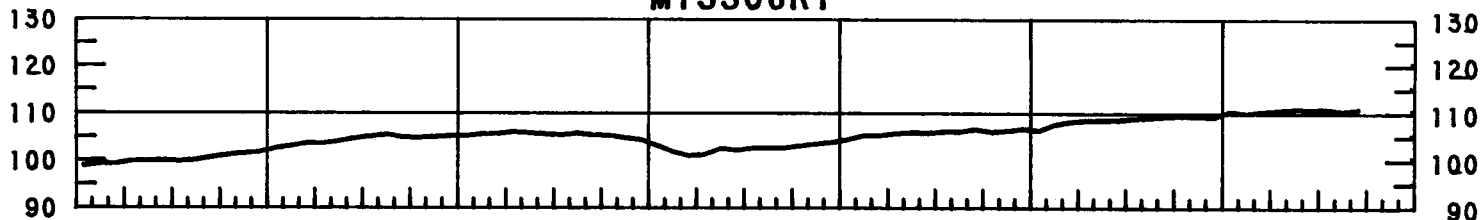
### KENTUCKY



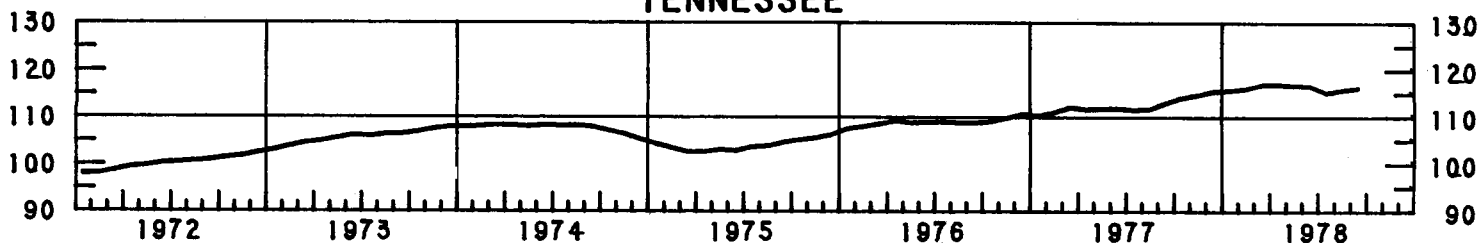
### MISSISSIPPI



### MISSOURI



### TENNESSEE



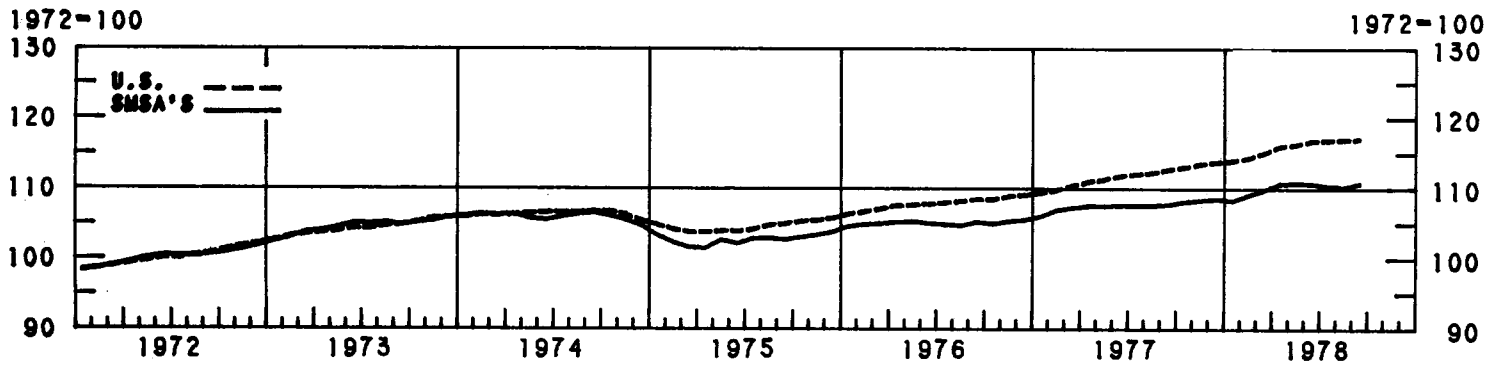
LATEST DATA PLOTTED: SEPTEMBER

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

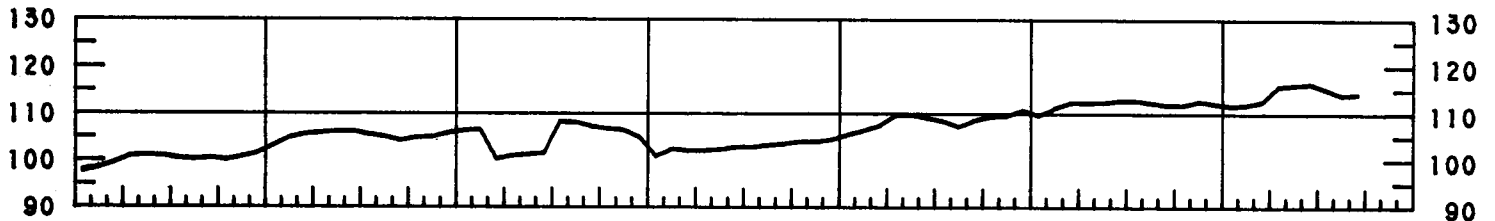
## PAYROLL EMPLOYMENT

SEASONALLY ADJUSTED

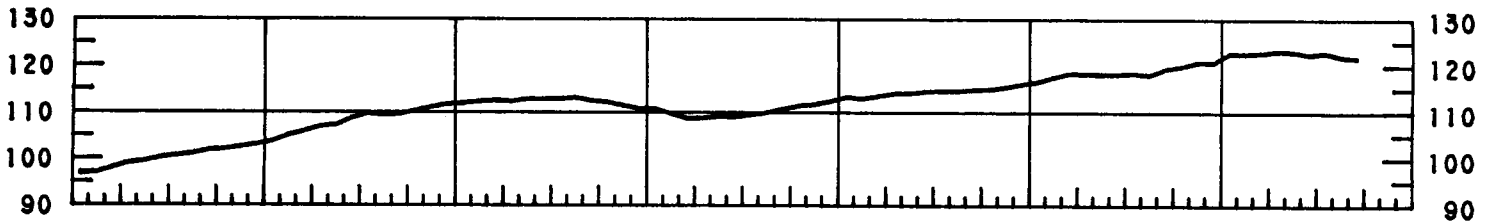
INDEX: 1972=100



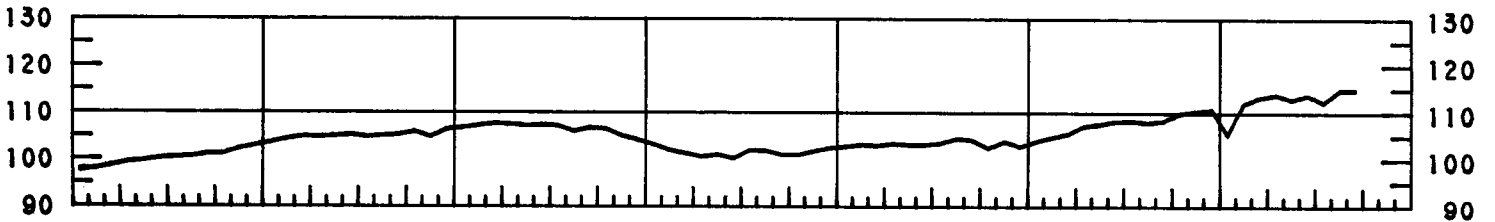
## EVANSVILLE: IN-KY



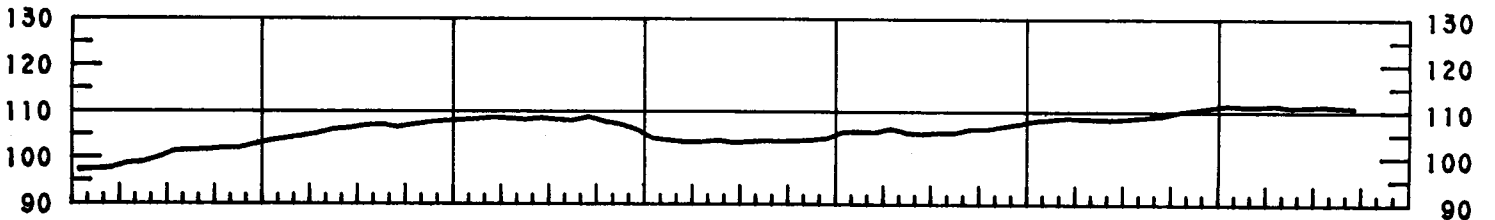
## LITTLE ROCK - NORTH LITTLE ROCK: AR



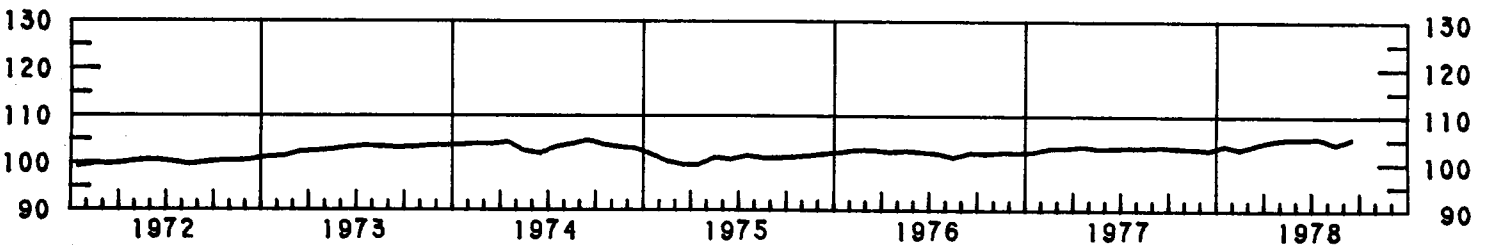
## LOUISVILLE: KY-IN



## MEMPHIS: TN-AR



## ST. LOUIS: MO-IL



LATEST DATA PLOTTED: SEPTEMBER

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

# PAYROLL EMPLOYMENT

## SEASONALLY ADJUSTED

	INDEX: 1972=100			COMPOUNDED ANNUAL RATES OF CHANGE	
	JULY 1978	AUGUST 1978	SEPTEMBER 1978	3 MONTHS ENDING SEPTEMBER 1978	FROM SAME MONTHS A YEAR AGO
UNITED STATES	116.8	116.9	117.0	2.1	4.2
CMV STATE SUMMARY	117.1	117.1	117.5	-0.3	3.3
CMV METROPOLITAN SUMMARY	110.3	110.1	110.6	-1.1	2.6
ARKANSAS	124.5	124.3	125.0	-0.3	4.1
FORT SMITH: AR-OK	127.1	125.6	126.0	-5.2	4.6
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	122.7	121.8	121.5	-2.6	3.0
PINE BLUFF: AR	115.5	115.9	115.9	-3.0	3.4
KENTUCKY	123.4	124.2	124.0	1.6	5.9
EVANSVILLE: IN-KY	115.1	113.8	114.1	-5.7	1.9
LOUISVILLE: KY-IN	112.1	114.8	114.8	1.8	5.4
MISSISSIPPI	122.3	122.3	122.2	3.0	3.9
MISSOURI	110.8	110.3	110.8	-0.4	1.5
ST. LOUIS: MO-IL	105.3	104.0	105.2	-1.1	1.5
SPRINGFIELD: MO	117.9	119.1	120.9	3.1	1.5
TENNESSEE	115.1	115.7	116.2	-3.4	3.3
MEMPHIS: TN-AR	111.1	110.9	110.7	-0.7	2.0

STATE SUMMARY-TOTAL PAYROLL EMPLOYMENT COMPOUNDED ANNUAL RATES OF CHANGE																		
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	2-78
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	4.6	117.4
3-78	2.0	2.0	2.1	2.6	3.5	3.9	3.8	3.6	3.2	3.1	3.5	3.7	3.4	3.0	3.3	2.6	2.1	-0.3
	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	2-78
INITIAL QUARTER																		

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

# PRODUCTION AND PRICE INDICATORS

## PRODUCTION OF SELECTED CROPS

	<u>1976</u>	<u>1977</u>	<u>1978 Indicated*</u>	<u>Percent Change 1977 to 1978</u>
<b><u>CORN FOR GRAIN</u></b> (1,000 Bushels)				
UNITED STATES	6,266,359	6,370,624	6,890,310	8.2
Arkansas	2,520	2,279	1,500	- 34.2
Kentucky	138,720	126,900	115,240	- 9.2
Mississippi	8,084	5,760	5,805	0.8
Missouri	173,850	205,200	198,000	- 3.5
Tennessee	56,485	47,450	48,750	2.7
<b><u>RICE</u></b> (1,000 CWT)				
UNITED STATES	115,648	99,223	137,725	38.8
Arkansas	40,362	35,396	52,650	48.7
Mississippi	6,048	4,440	9,030	103.4
Missouri	588	629	1,020	62.2
<b><u>SOYBEANS</u></b> (1,000 Bushels)				
UNITED STATES	1,287,560	1,761,755	1,810,389	2.8
Arkansas	82,080	105,800	110,400	4.3
Kentucky	28,890	40,920	40,600	- 0.8
Mississippi	71,500	78,475	81,900	4.4
Missouri	84,000	148,800	159,500	7.2
Tennessee	40,500	52,170	55,660	6.7
<b><u>TOBACCO</u></b> (1,000 Pounds)				
UNITED STATES	2,135,829	1,912,417	2,007,858	5.0
Kentucky	497,401	452,024	453,788	0.4
Tennessee	139,668	136,746	149,465	9.3
<b><u>UPLAND COTTON</u></b> (1,000 Bales)				
UNITED STATES	10,517	14,277	10,896	- 23.7
Arkansas	776	1,035	650	- 37.2
Mississippi	1,151	1,645	1,350	- 17.9
Missouri	165	235	185	- 21.3
Tennessee	228	255	220	- 13.7
<b><u>WINTER WHEAT **</u></b> (1,000 Bushels)				
UNITED STATES	1,559,923	1,526,713	1,243,685	- 18.5
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

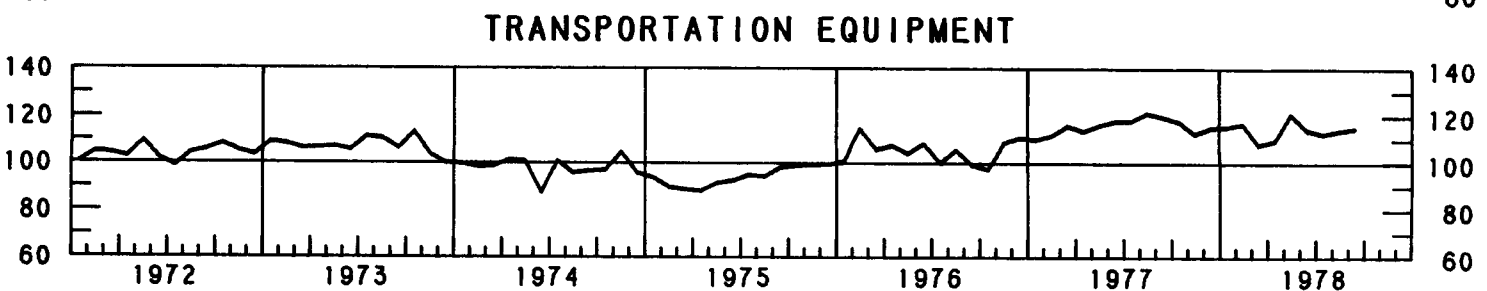
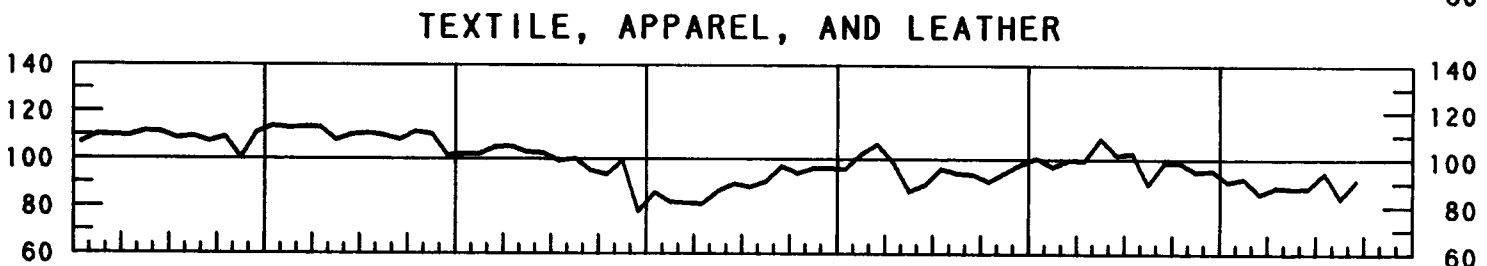
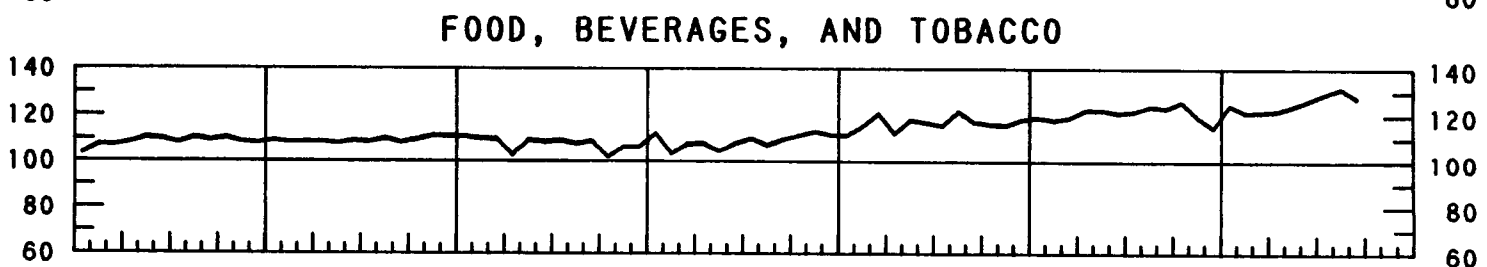
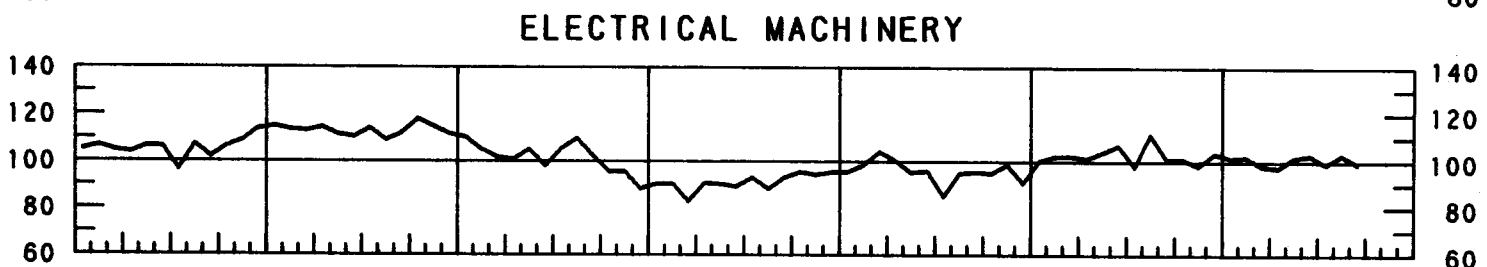
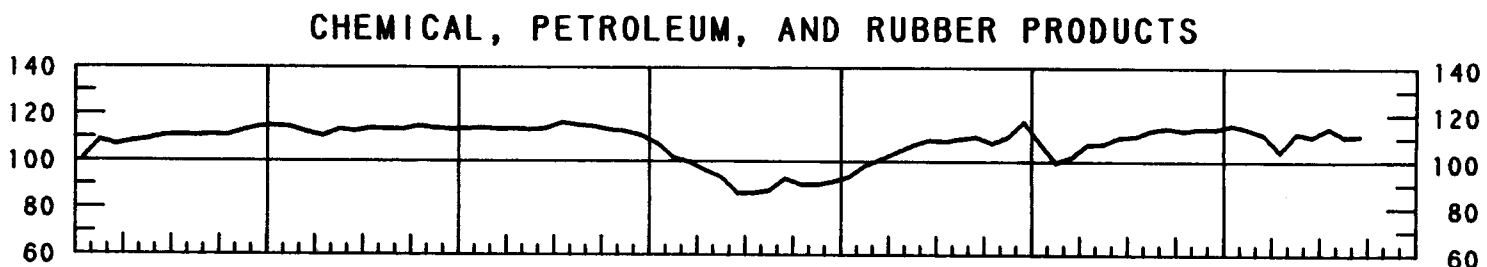
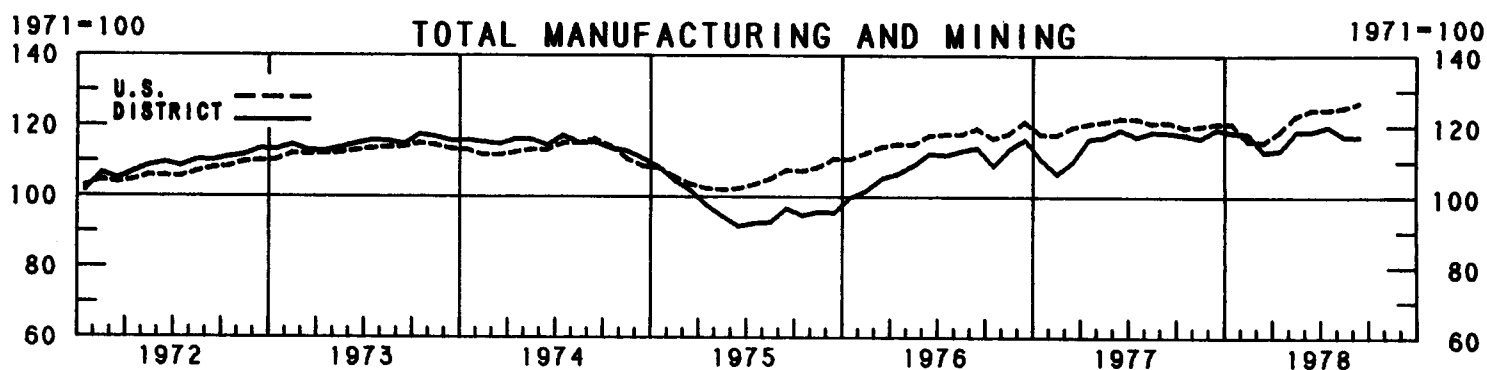
\* November 1 forecast

\*\* September 1 forecast

# ELECTRIC POWER CONSUMPTION

SEASONALLY ADJUSTED

INDEX: 1971=100



LATEST DATA PLOTTED: SEPTEMBER

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS



**PRODUCTION AND PRICE INDICATORS**  
**ELECTRIC POWER CONSUMPTION**  
**SEASONALLY ADJUSTED**

	<u>INDEX: 1971=100</u>			<u>COMPOUNDED ANNUAL RATES OF CHANGE</u>	
	<u>JULY 1978</u>	<u>AUGUST 1978</u>	<u>SEPTEMBER 1978</u>	<u>3 MONTHS ENDING SEPTEMBER 1978</u>	<u>FROM SAME MONTHS A YEAR AGO</u>
<b>UNITED STATES</b>					
TOTAL MANUFACTURING AND MINING	124.6	125.2	126.5	12.0	3.5
<b>EIGHTH DISTRICT</b>					
TOTAL MANUFACTURING AND MINING	119.8	116.9	116.8	4.2	0.1
MANUFACTURING	119.2	116.1	116.3	2.4	0.3
DURABLES	126.3	125.5	123.9	-9.3	2.3
ELECTRICAL MACHINERY	98.6	102.8	98.7	-1.6	-2.9
FABRICATED METALS	133.7	140.0	130.1	-13.3	-0.7
LUMBER AND FURNITURE	215.9	185.7	203.5	-3.3	36.5
NONELECTRICAL MACHINERY	136.9	139.9	139.8	38.2	2.5
OTHER DURABLES	138.5	133.9	140.0	3.3	6.9
PRIMARY METALS	133.1	128.2	129.6	-10.1	-1.1
STONE, CLAY, AND GLASS	109.4	110.8	102.7	-25.7	5.9
TRANSPORTATION EQUIPMENT	112.4	113.9	114.8	-4.1	-4.8
NONDURABLES	116.3	112.3	113.1	9.7	-0.5
CHEMICAL, PETROLEUM, AND RUBBER PRODUCTS	114.1	110.4	110.8	11.5	-0.6
FOOD, BEVERAGES AND TOBACCO	129.3	131.7	127.4	19.0	5.5
PAPER AND PRINTING	115.9	112.2	113.4	-9.9	-3.7
TEXTILE, APPAREL, AND LEATHER	94.2	83.2	91.1	8.5	-7.3
MINING	158.8	170.3	148.7	144.4	-9.4

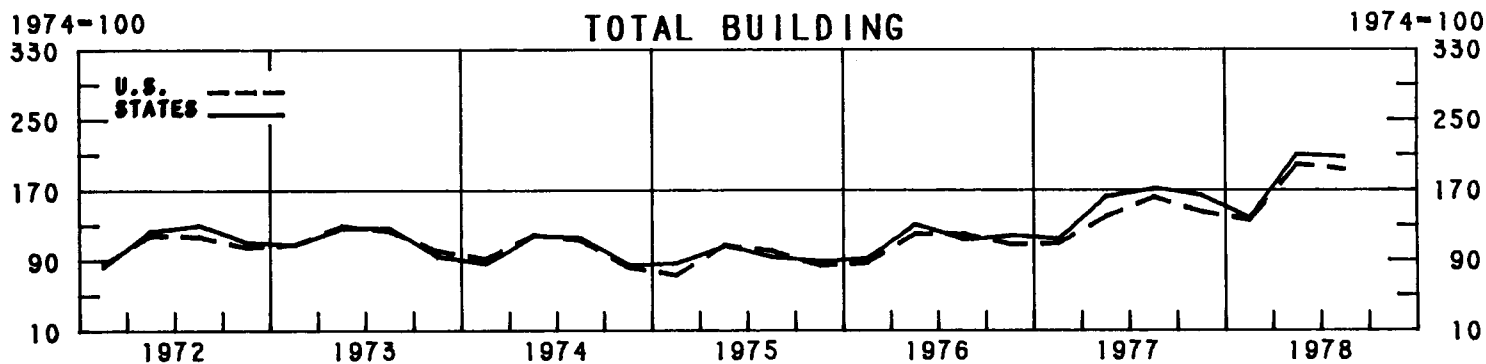
PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

PRODUCTION AND PRICE INDICATORS

VALUE OF CONSTRUCTION CONTRACTS LET\*

NOT SEASONALLY ADJUSTED

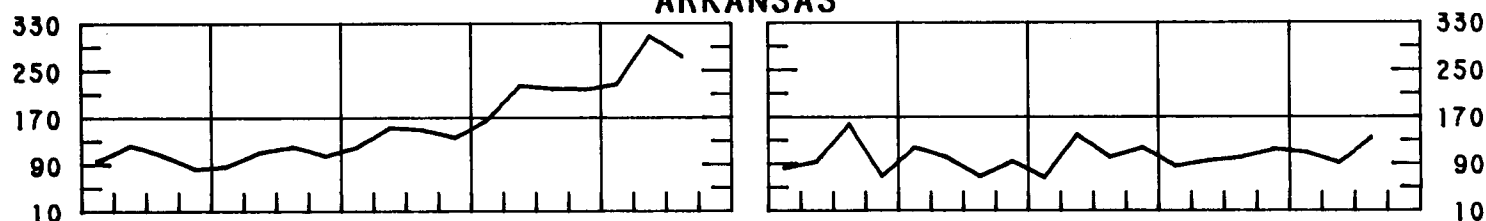
INDEX: 1974=100



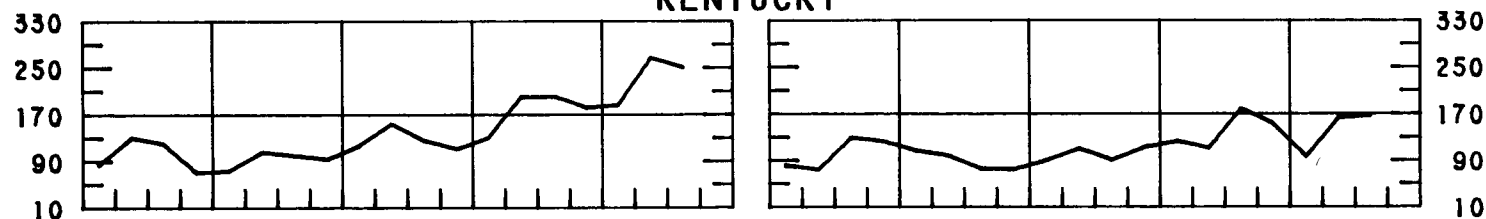
**RESIDENTIAL BUILDING**

**NONRESIDENTIAL BUILDING**

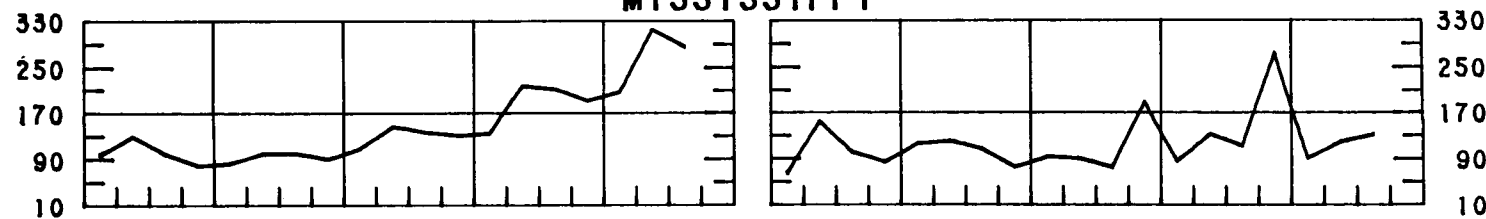
**ARKANSAS**



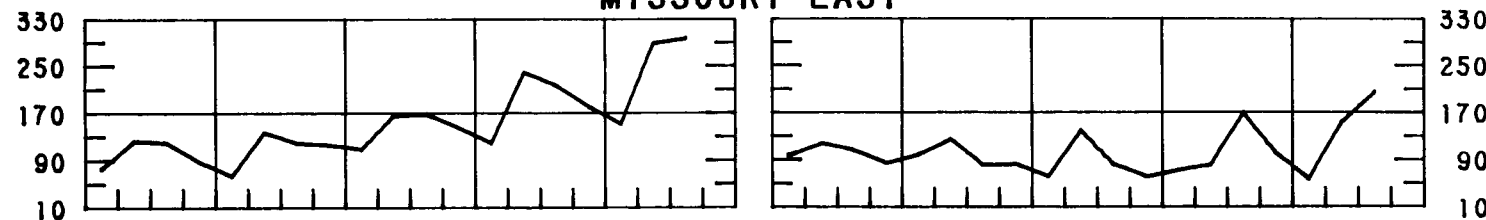
**KENTUCKY**



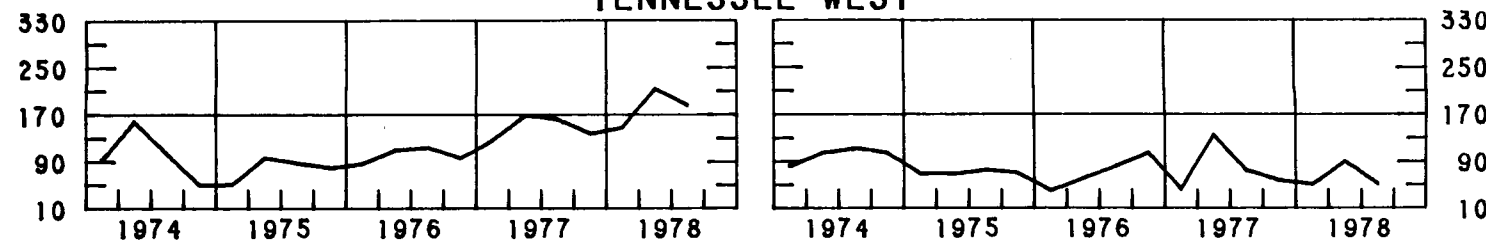
**MISSISSIPPI**



**MISSOURI-EAST**



**TENNESSEE-WEST**



LATEST DATA PLOTTED: 3RD QUARTER

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

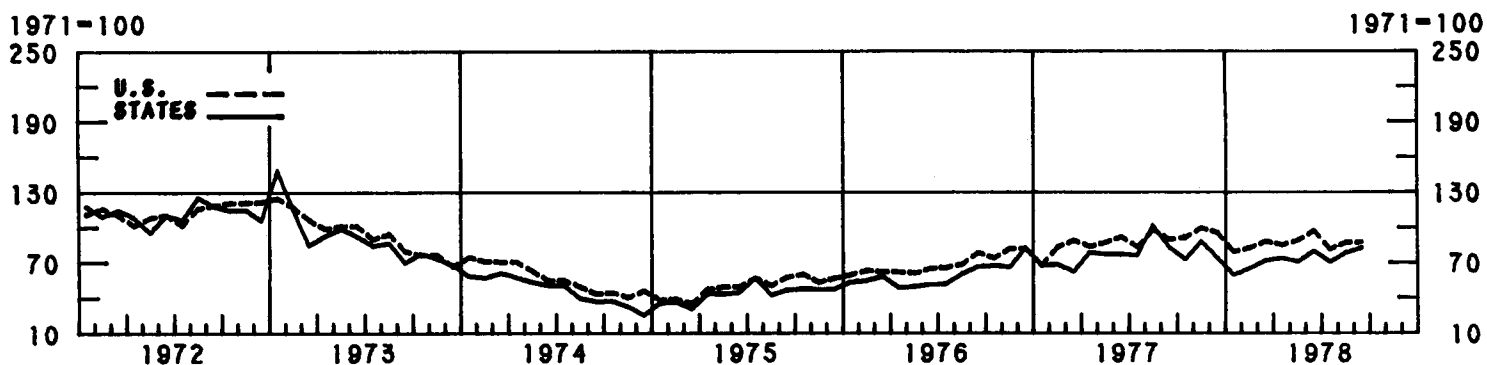
VALUE OF CONSTRUCTION CONTRACTS LET\*  
NOT SEASONALLY ADJUSTED

	INDEX: 1974=100		COMPOUNDED ANNUAL RATES OF CHANGE	
	2ND QUARTER 1978	3RD QUARTER 1978	3RD QTR 1977 3RD QTR 1978	3RD QTR 1976 TO 3RD QTR 1977
<b>TOTAL BUILDING</b>				
UNITED STATES	197.3	191.4	19.5	35.1
CMV STATE SUMMARY	208.7	205.9	20.3	52.1
CMV METROPOLITAN SUMMARY	191.4	187.0	16.7	42.0
ARKANSAS	212.2	211.3	27.1	31.6
FORT SMITH: AR-OK	233.8	189.9	44.1	77.2
LITTLE ROCK-NORTH				
LITTLE ROCK: AR	159.0	173.6	20.1	7.5
PINE BLUFF: AR	118.0	157.8	190.6	-49.0
KENTUCKY	217.8	210.5	11.1	75.5
EVANSVILLE: IN-KY	372.7	876.8	249.3	14.4
LOUISVILLE: KY-IN	179.1	133.5	-21.0	93.9
MISSISSIPPI	227.5	216.5	30.3	53.9
MISSOURI - EAST	217.0	247.9	30.4	56.5
ST. LOUIS: MO-IL	210.5	183.4	-1.1	56.9
SPRINGFIELD: MO	335.8	389.0	39.9	41.0
TENNESSEE - WEST	149.2	116.0	0.3	19.3
MEMPHIS: TN-AR-MS	133.8	100.2	-4.0	7.3
<b>RESIDENTIAL BUILDING</b>				
UNITED STATES	256.7	230.3	15.8	43.3
CMV STATE SUMMARY	279.1	259.6	28.1	48.5
CMV METROPOLITAN SUMMARY	250.2	219.2	21.2	29.4
ARKANSAS	306.7	271.4	24.8	48.4
FORT SMITH: AR-OK	319.4	266.3	44.6	105.1
LITTLE ROCK-NORTH				
LITTLE ROCK: AR	202.1	182.9	26.6	18.8
PINE BLUFF: AR	196.4	179.4	57.5	-4.4
KENTUCKY	265.2	248.0	24.2	61.8
EVANSVILLE: IN-KY	505.2	382.5	10.5	7.4
LOUISVILLE: KY-IN	197.6	153.4	13.0	30.7
MISSISSIPPI	313.0	283.8	35.2	55.4
MISSOURI - EAST	287.4	296.6	38.2	29.0
ST. LOUIS: MO-IL	269.9	250.2	23.9	25.3
SPRINGFIELD: MO	458.6	532.6	50.8	26.7
TENNESSEE - WEST	212.2	184.7	15.4	41.4
MEMPHIS: TN-AR-MS	196.4	162.7	5.8	42.1
<b>NONRESIDENTIAL BUILDING</b>				
UNITED STATES	137.3	152.1	25.5	23.2
CMV STATE SUMMARY	129.4	145.5	7.4	58.5
CMV METROPOLITAN SUMMARY	133.0	155.0	10.9	62.4
ARKANSAS	88.8	132.8	33.7	-0.4
FORT SMITH: AR-OK	74.1	48.1	40.2	-23.6
LITTLE ROCK-NORTH				
LITTLE ROCK: AR	97.3	160.4	10.6	-5.4
PINE BLUFF: AR	86.3	149.0	393.4	-70.2
KENTUCKY	161.7	166.1	-6.3	98.0
EVANSVILLE: IN-KY	220.8	1,443.2	916.3	39.9
LOUISVILLE: KY-IN	160.0	113.0	-44.4	192.0
MISSISSIPPI	118.8	130.8	18.6	50.5
MISSOURI - EAST	152.4	203.2	21.3	108.1
ST. LOUIS: MO-IL	155.9	122.0	-28.3	116.1
SPRINGFIELD: MO	203.2	233.9	18.8	80.0
TENNESSEE - WEST	88.8	50.1	-31.5	-10.2
MEMPHIS: TN-AR-MS	80.8	47.3	-24.3	-29.1

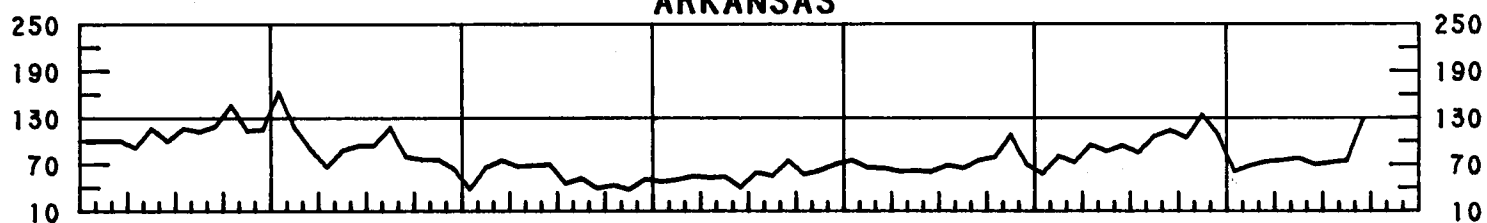
\*USED WITH THE PERMISSION OF DODGE CONSTRUCTION  
POTENTIALS, MCGRAW-HILL INFORMATION SYSTEMS COMPANY

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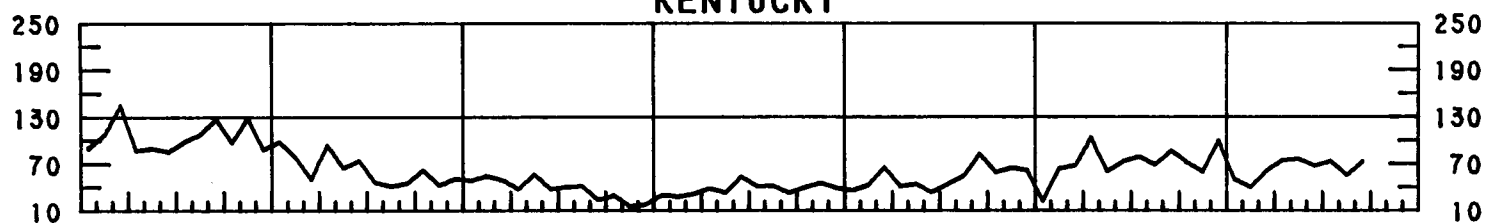
# HOUSING PERMITS SEASONALLY ADJUSTED INDEX: 1971=100



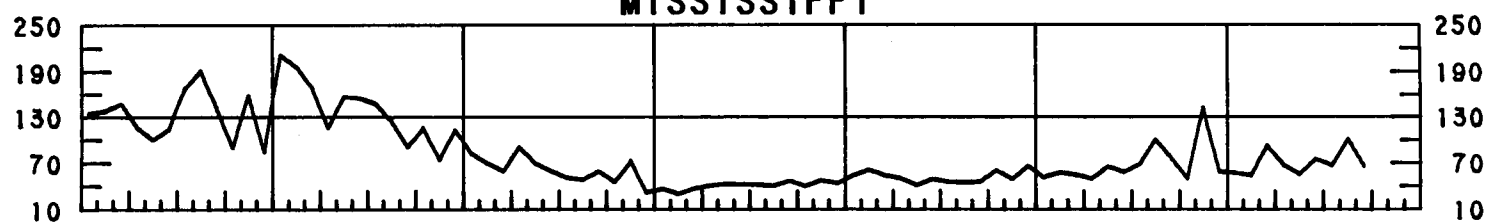
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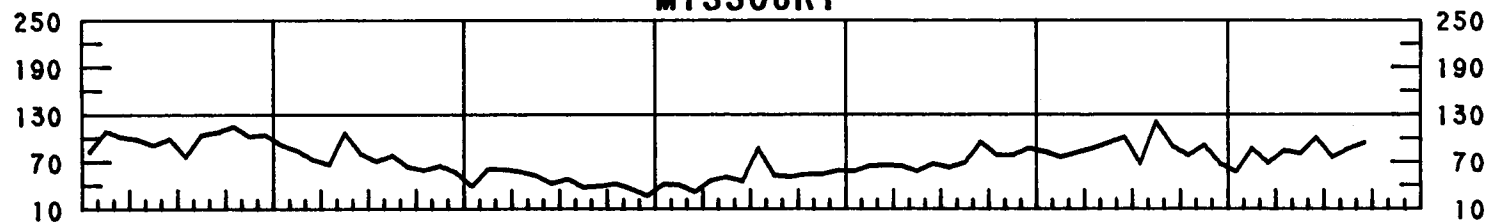
## KENTUCKY



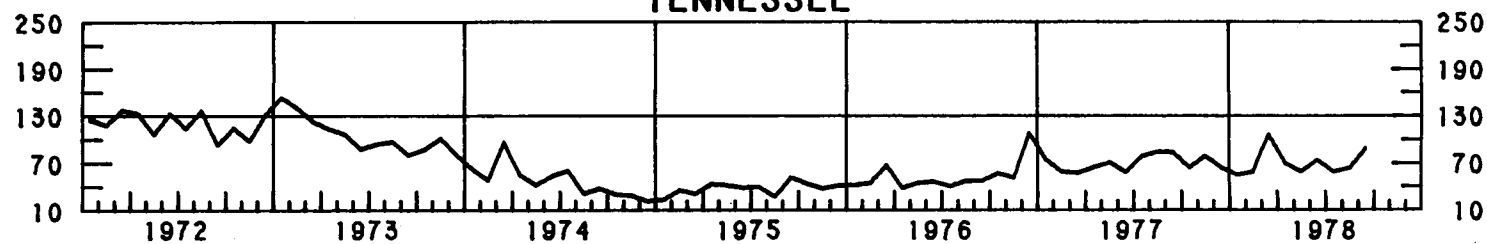
## MISSISSIPPI



## MISSOURI



## TENNESSEE



LATEST DATA PLOTTED: SEPTEMBER

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PRODUCTION AND PRICE INDICATORS

# HOUSING PERMITS

## SEASONALLY ADJUSTED

	INDEX: 1971=100			COMPOUNDED ANNUAL RATES OF CHANGE	
	JULY 1978	AUGUST 1978	SEPTEMBER 1978	3 MONTHS ENDING SEPTEMBER 1978	3 MONTHS ENDING SEPTEMBER 1978
UNITED STATES	80.5	86.4	86.6	-20.9	-5.6
CMV STATE SUMMARY	69.4	78.0	82.0	13.6	-11.0
CMV METROPOLITAN SUMMARY	55.8	62.0	68.4	78.8	-2.5
ARKANSAS	71.8	74.4	126.5	133.9	-9.8
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	40.7	54.4	89.0	315.7	7.5
KENTUCKY	72.4	54.7	71.9	-27.3	-14.5
LOUISVILLE: KY-IN	33.6	46.6	62.0	-15.9	-4.0
MISSISSIPPI	66.1	100.8	64.4	96.7	-4.5
MISSOURI	74.8	86.0	93.5	-13.4	-7.4
ST. LOUIS: MO-IL	87.4	88.1	82.0	40.5	-3.4
TENNESSEE	57.9	62.7	88.3	17.9	-14.6
MEMPHIS: TN-AR-MS	30.7	40.7	48.5	195.8	0.5

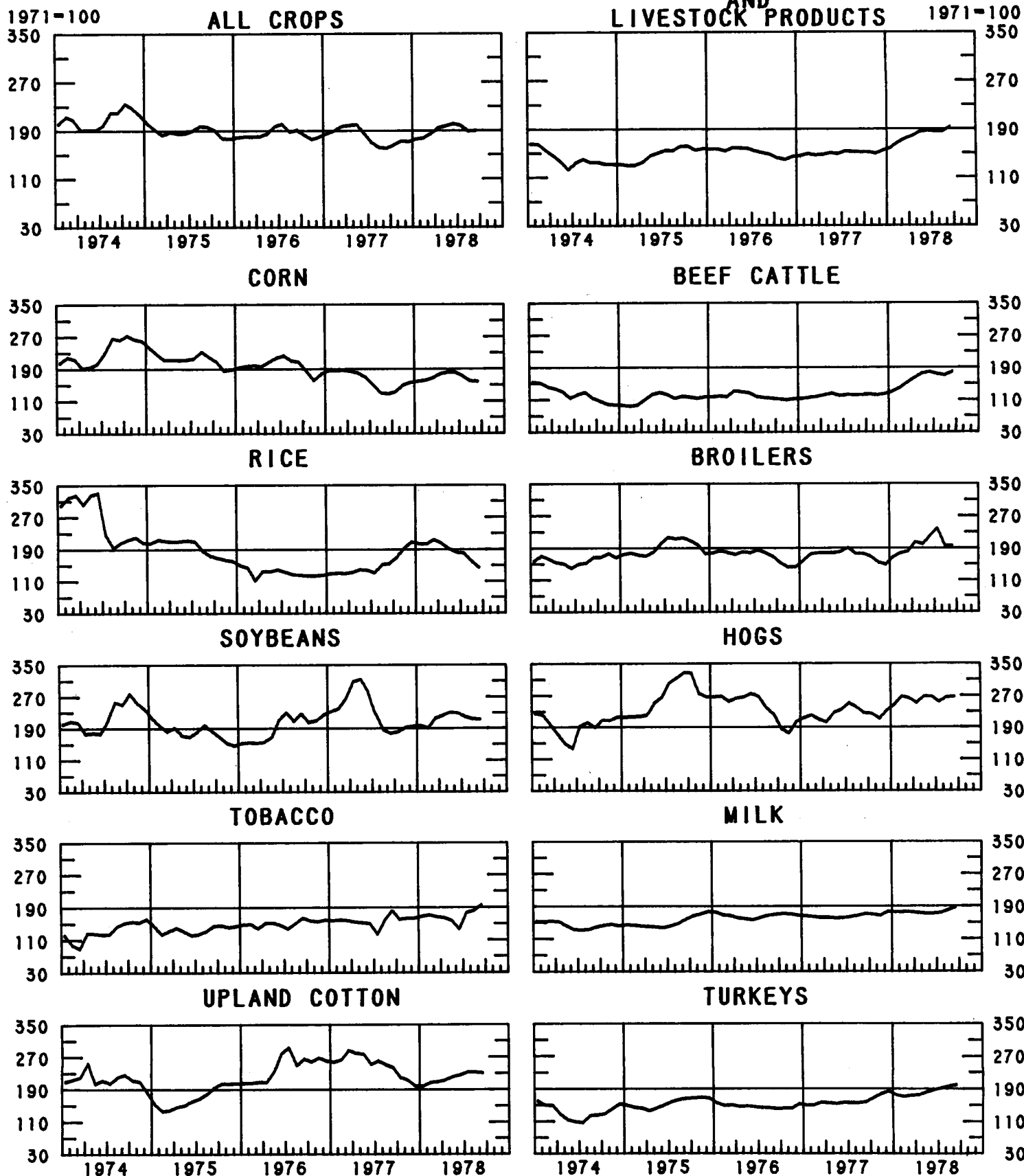
STATE SUMMARY-HOUSING PERMITS COMPOUNDED ANNUAL RATES OF CHANGE																		
TERMINAL QUARTER	INITIAL QUARTER																	
	1-74	2-74	3-74	4-74	1-75	2-75	3-75	4-75	1-76	2-76	3-76	4-76	1-77	2-77	3-77	4-77	1-78	2-78
2-74	-31.3																	52.8
3-74	-48.8	-61.8																41.5
4-74	-56.8	-65.8	-69.3															30.9
1-75	-42.1	-45.3	-34.4	39.8														33.6
2-75	-20.9	-18.0	5.8	96.4	175.8													43.3
3-75	-11.6	-7.0	16.1	60.9	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	58.4	63.4	37.2	29.7	89.4										54.9
2-76	-7.1	-3.5	10.2	36.4	35.7	13.6	2.8	10.5	-35.5									49.2
3-76	0.6	5.0	19.1	44.6	45.4	27.9	22.2	35.9	15.1	105.4								58.9
4-76	7.9	12.9	27.4	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	13.4	25.1	44.0	44.5	33.3	30.6	39.2	30.9	56.3	42.7	15.7	94.7					76.9
3-77	11.9	16.2	27.5	45.1	45.6	35.7	33.6	41.6	34.9	56.3	46.0	27.9	74.5	56.4				86.0
4-77	8.1	11.6	21.2	35.9	35.6	26.3	23.6	28.8	21.9	35.5	24.7	8.5	26.4	1.8	-33.7			77.6
1-78	2.7	5.5	13.4	25.4	24.3	15.6	12.4	15.3	8.4	16.7	6.2	-7.9	-0.9	-20.9	-43.7	-52.3		64.5
2-78	5.9	8.8	16.7	28.4	27.6	19.6	16.9	20.2	14.3	22.7	14.0	2.4	10.9	-3.6	-18.0	-8.8	74.2	74.1
3-78	6.3	9.1	16.5	27.3	26.5	19.1	16.6	19.6	14.2	21.7	14.0	3.9	11.4	-0.4	-11.0	-1.9	40.7	76.2
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	1-78	2-78	
INITIAL QUARTER																		

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

# PRICES RECEIVED BY FARMERS - UNITED STATES

NOT SEASONALLY ADJUSTED

INDEX: 1971=100



LATEST DATA PLOTTED: SEPTEMBER

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS



# PRODUCTION AND PRICE INDICATORS

## PRICES RECEIVED BY FARMERS - UNITED STATES

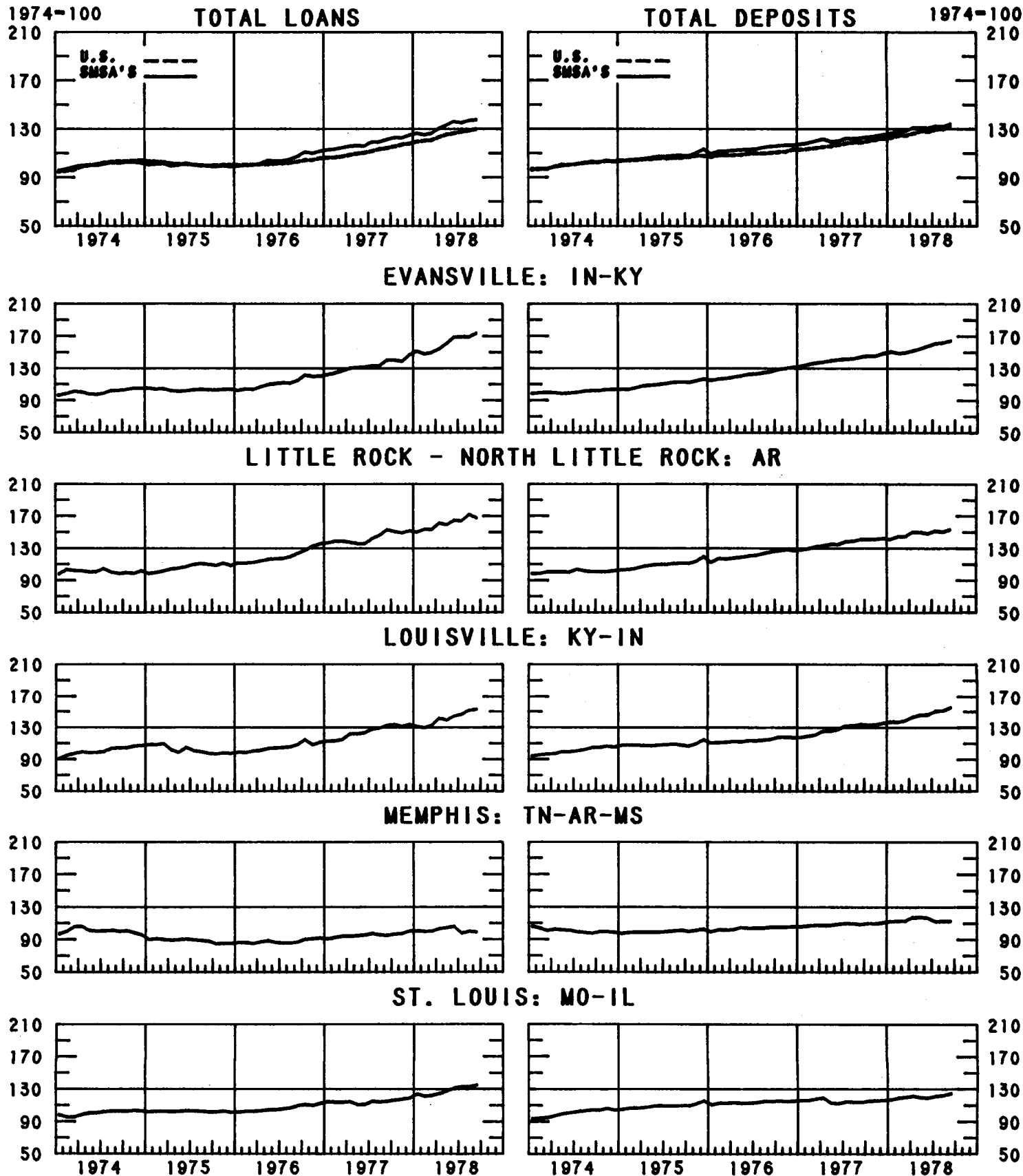
### NOT SEASONALLY ADJUSTED

	INDEX: 1971=100			COMPOUNDED ANNUAL RATES OF CHANGE	
	JULY 1978	AUGUST 1978	SEPTEMBER 1978	3 MONTHS ENDING SEPTEMBER 1978	FROM SAME MONTHS A YEAR AGO
ALL FARM PRODUCTS	190.8	186.3	190.8	0.0	21.0
ALL CROPS	197.2	187.9	188.8	-11.4	17.3
CORN	170.4	157.7	156.2	-33.9	20.1
RICE	178.9	159.1	142.5	-51.0	10.8
SOYBEANS	217.4	211.3	210.6	-21.2	9.3
TOBACCO	176.2	181.5	194.5	119.8	19.3
UPLAND COTTON	231.6	232.0	229.1	23.8	-7.7
LIVESTOCK AND LIVESTOCK PRODUCTS	184.6	184.6	192.2	9.5	23.8
BEEF CATTLE	171.8	168.4	178.0	3.3	43.8
BROILERS	238.4	194.1	194.1	3.5	16.4
HOGS	252.2	265.0	265.6	0.0	9.7
MILK	172.0	178.8	185.6	19.8	7.9
TURKEYS	190.7	195.7	198.5	38.0	26.1

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 2-78
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	-3.6	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									162.0
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		154.1
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	184.3
3-78	1.0	4.3	2.8	2.5	5.5	4.9	3.2	4.8	5.6	4.8	6.3	11.5	9.3	9.9	21.0	26.1	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 2-78
INITIAL QUARTER																	

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**METROPOLITAN MEMBER BANK DATA**  
**SEASONALLY ADJUSTED**  
**INDEX: 1974=100**



LATEST DATA PLOTTED: SEPTEMBER

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

# METROPOLITAN MEMBER BANK DATA

## SEASONALLY ADJUSTED

	INDEX: 1974=100			COMPOUNDED ANNUAL RATES OF CHANGE	
	JULY 1978	AUGUST 1978	SEPTEMBER 1978	3 MONTHS ENDING SEPTEMBER 1978	3 MONTHS ENDING SEPTEMBER 1978
<b>TOTAL LOANS</b>					
UNITED STATES	127.2	128.0	129.4	12.4	13.8
METROPOLITAN SUMMARY*	134.4	136.8	137.2	9.7	13.6
COLUMBIA: MO	156.9	160.6	162.2	16.8	10.1
EVANSVILLE: IN-KY	168.8	168.4	173.3	25.5	25.8
FAYETTEVILLE- SPRINGDALE: AR	201.6	210.4	213.8	16.2	13.4
FORT SMITH: AR	159.6	163.3	166.0	0.0	13.1
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	163.2	171.5	166.8	16.0	13.9
LOUISVILLE: KY-IN	145.8	151.1	152.5	26.7	15.8
MEMPHIS: TN-AR-MS	96.6	99.5	98.4	-20.8	2.9
PINE BLUFF: AR	144.2	150.0	156.5	23.8	12.8
ST. LOUIS: MO-IL	132.5	132.6	134.2	19.1	16.5
SPRINGFIELD: MO	161.0	128.6	114.3	-42.2	-9.2
TEXARKANA: AR	162.8	164.6	166.1	27.2	21.6
<b>TOTAL DEPOSITS</b>					
UNITED STATES	129.2	129.5	131.1	10.1	9.9
METROPOLITAN SUMMARY*	131.9	131.6	133.8	5.6	8.5
COLUMBIA: MO	161.2	161.1	161.1	13.7	14.2
EVANSVILLE: IN-KY	160.6	161.8	163.9	20.9	14.0
FAYETTEVILLE- SPRINGDALE: AR	171.2	173.4	175.7	10.6	10.8
FORT SMITH: AR	158.5	160.6	166.8	6.2	11.6
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	151.3	149.6	152.7	6.0	8.8
LOUISVILLE: KY-IN	150.2	150.8	154.8	21.8	14.7
MEMPHIS: TN-AR-MS	111.8	111.8	112.0	-15.5	2.7
PINE BLUFF: AR	143.0	146.2	149.1	5.7	12.2
ST. LOUIS: MO-IL	120.7	121.6	124.1	9.4	7.6
SPRINGFIELD: MO	151.8	118.3	109.3	-47.9	-12.8
TEXARKANA: AR	157.8	156.2	159.4	12.3	16.6

## AVERAGE NUMBER OF MEMBER BANKS

	JULY 1978	AUGUST 1978	SEPTEMBER 1978	SEPTEMBER 1977
<b>STATE SUMMARY</b>				
(EIGHTH DISTRICT)	415.75	413.20	411.25	419.25
METROPOLITAN SUMMARY*	125.00	124.20	123.00	127.00
NONMETROPOLITAN SUMMARY	288.75	287.00	286.25	290.25
ARKANSAS	76.50	76.00	76.00	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	51.50	51.00	51.00	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	130.00	130.00	130.00	132.00
NONMETROPOLITAN AREAS	104.00	104.00	104.00	104.00
INDIANA	40.00	40.00	40.00	40.00
EVANSVILLE: IN-KY	13.00	13.00	13.00	13.00
NONMETROPOLITAN AREAS	27.00	27.00	27.00	27.00
MISSISSIPPI	16.25	17.00	17.00	16.00
NONMETROPOLITAN AREAS	15.25	16.00	16.00	15.00
MISSOURI	98.00	95.20	93.25	97.25
COLUMBIA: MO	4.00	4.00	4.00	4.00
ST. LOUIS: MO-IL	64.00	64.00	63.25	65.00
SPRINGFIELD: MO	5.00	4.20	3.75	5.00
NONMETROPOLITAN AREAS	51.00	49.00	48.25	51.25
TENNESSEE	14.00	14.00	14.00	15.00
MEMPHIS: TN-AR-MS	8.00	8.00	8.00	9.00
NONMETROPOLITAN AREAS	8.00	9.00	9.00	8.00

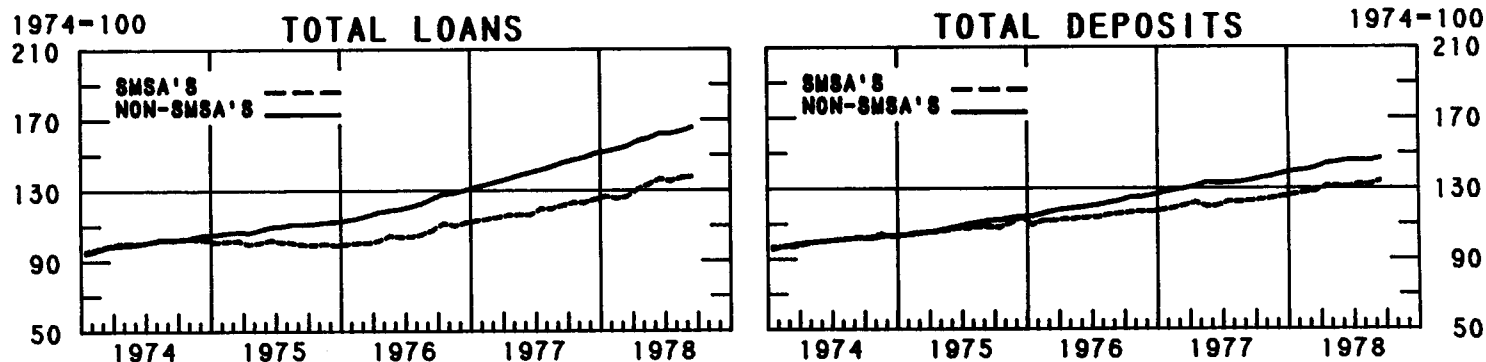
\*EXCLUDES BANKS IN TWO METROPOLITAN AREAS

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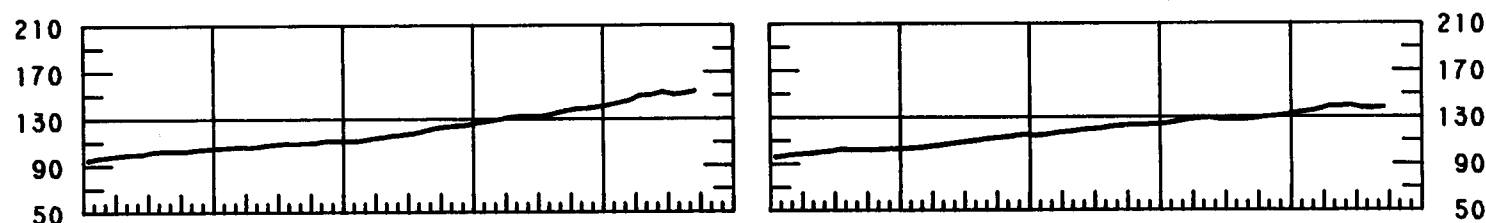
## NONMETROPOLITAN MEMBER BANK DATA

SEASONALLY ADJUSTED

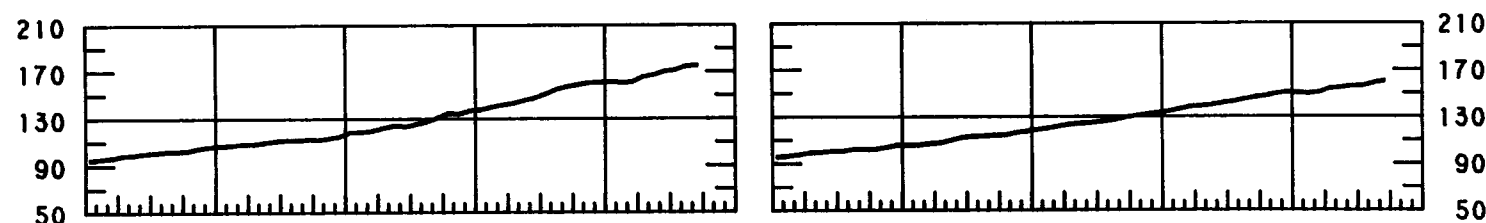
INDEX: 1974=100



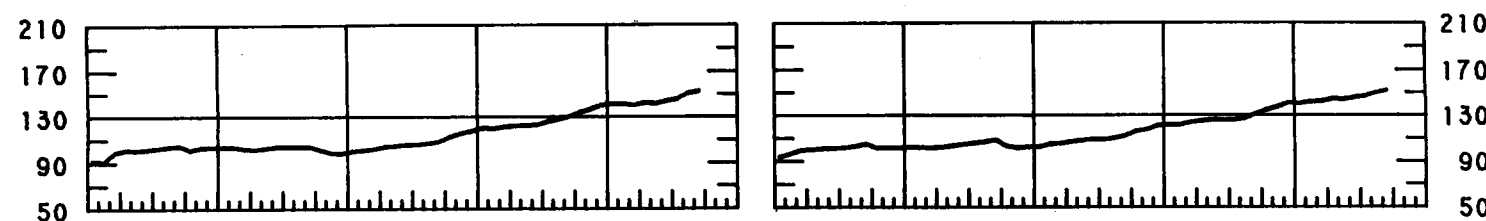
## NONMETROPOLITAN ARKANSAS



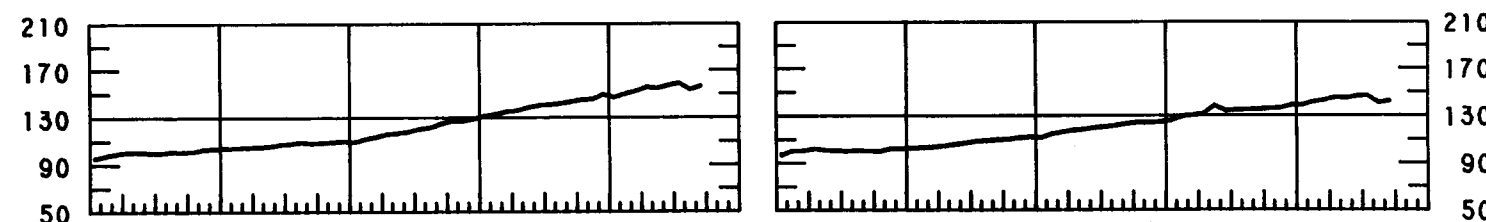
## NONMETROPOLITAN KENTUCKY



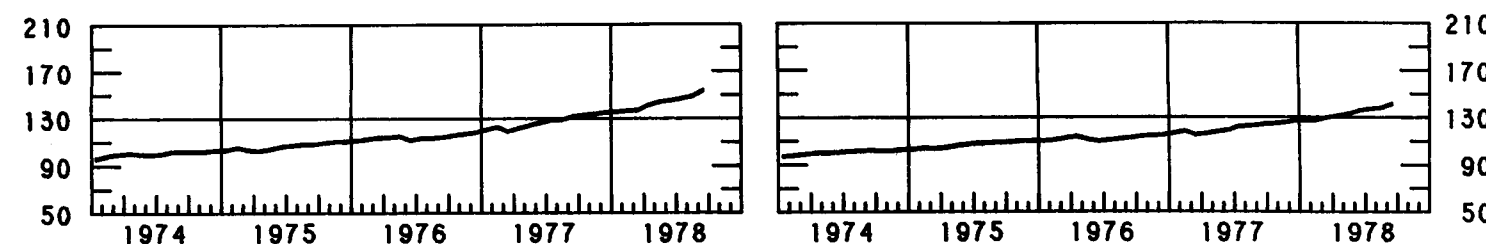
## NONMETROPOLITAN MISSISSIPPI



## NONMETROPOLITAN MISSOURI



## NONMETROPOLITAN TENNESSEE



LATEST DATA PLOTTED: SEPTEMBER

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

# NONMETROPOLITAN MEMBER BANK DATA

## SEASONALLY ADJUSTED

	INDEX: 1974=100			COMPOUNDED ANNUAL RATES OF CHANGE	
				3 MONTHS ENDING SEPTEMBER 1978	
	JULY 1978	AUGUST 1978	SEPTEMBER 1978	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
<b>TOTAL LOANS</b>					
NONMETROPOLITAN SUMMARY	161.7	163.1	165.1	9.6	14.1
ARKANSAS	150.5	151.3	153.2	2.7	13.1
ILLINOIS	184.1	186.1	188.2	9.6	16.1
INDIANA	158.2	162.2	165.3	16.3	16.5
KENTUCKY	170.7	174.3	174.8	15.7	12.7
MISSISSIPPI	144.8	150.2	152.0	21.9	17.0
MISSOURI	158.4	152.9	155.4	1.6	10.0
TENNESSEE	146.3	148.4	153.3	18.5	15.5
<b>TOTAL DEPOSITS</b>					
NONMETROPOLITAN SUMMARY	145.1	145.3	146.6	3.1	9.3
ARKANSAS	136.9	136.9	137.6	-4.5	8.0
ILLINOIS	152.5	152.9	154.3	3.7	9.4
INDIANA	139.3	140.8	142.9	12.9	8.5
KENTUCKY	155.8	157.9	159.6	9.4	9.6
MISSISSIPPI	145.9	149.2	151.3	14.7	16.5
MISSOURI	145.8	140.2	141.5	-5.9	6.2
TENNESSEE	136.8	137.5	140.8	18.0	13.3

# MEMBER BANK DATA BY STATE

## SEASONALLY ADJUSTED

	INDEX: 1974=100			COMPOUNDED ANNUAL RATES OF CHANGE	
				3 MONTHS ENDING SEPTEMBER 1978	
	JULY 1978	AUGUST 1978	SEPTEMBER 1978	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
<b>TOTAL LOANS</b>					
STATE SUMMARY (EIGHTH DISTRICT)	142.0	144.1	145.0	10.1	13.9
ARKANSAS	158.0	162.4	162.7	10.3	13.7
ILLINOIS	162.8	164.7	165.6	8.7	12.3
INDIANA	158.7	160.1	164.0	21.0	21.4
KENTUCKY	152.7	157.8	159.6	26.4	15.6
MISSISSIPPI	146.6	152.0	153.6	22.3	17.4
MISSOURI	137.9	135.7	137.0	14.0	15.6
TENNESSEE	101.8	104.6	104.4	-16.9	4.6
<b>TOTAL DEPOSITS</b>					
STATE SUMMARY (EIGHTH DISTRICT)	136.4	136.3	138.2	5.1	8.9
ARKANSAS	145.9	145.9	148.0	1.9	9.4
ILLINOIS	137.1	138.6	139.3	1.8	4.1
INDIANA	144.9	146.4	148.5	15.9	11.7
KENTUCKY	153.4	154.4	158.0	19.9	13.2
MISSISSIPPI	148.7	152.0	154.1	15.0	17.5
MISSOURI	128.8	126.8	129.1	4.2	9.1
TENNESSEE	114.4	114.7	115.2	-11.0	3.9

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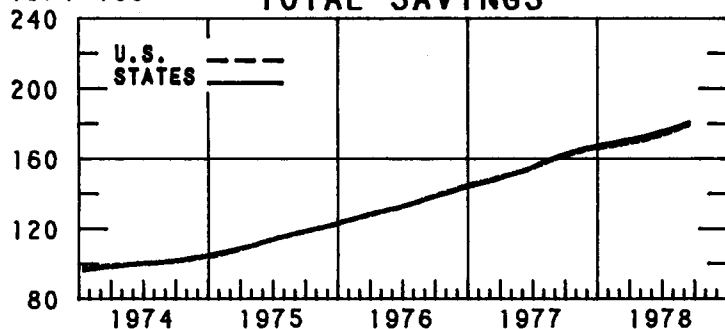
## SAVINGS AND LOAN ASSOCIATION DATA

SEASONALLY ADJUSTED

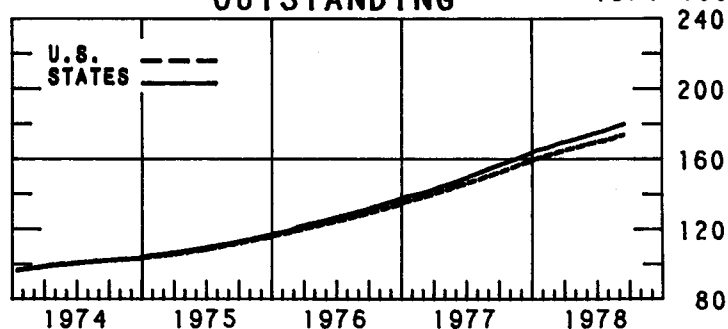
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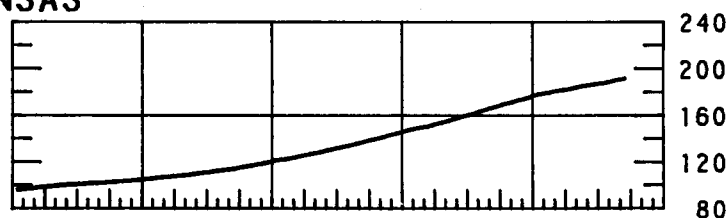
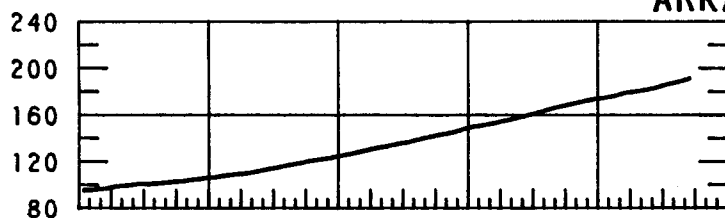
## TOTAL SAVINGS

MORTGAGE LOANS  
OUTSTANDING

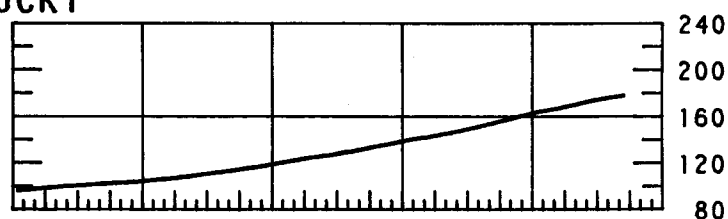
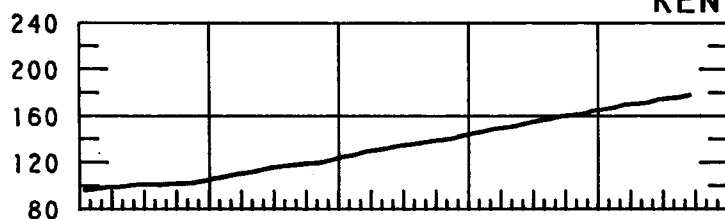
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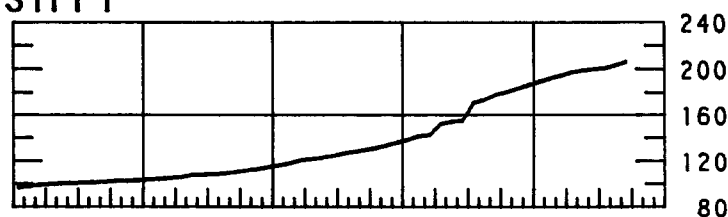
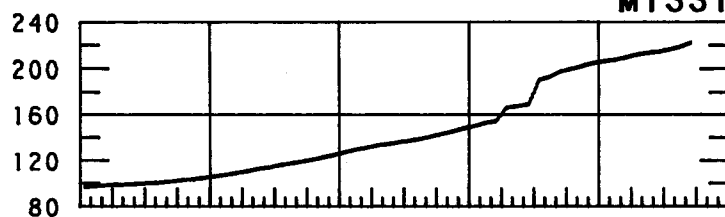
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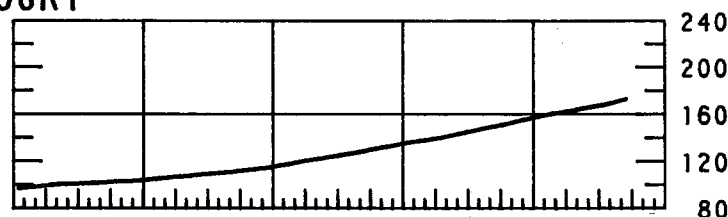
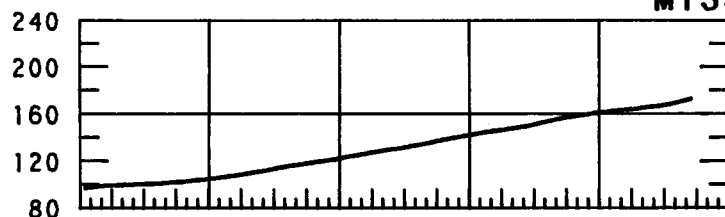
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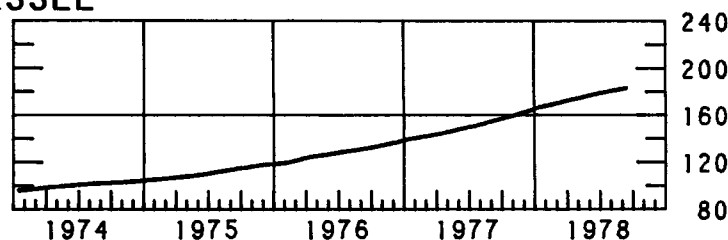
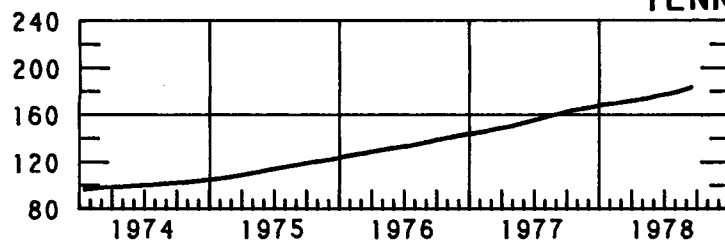
## MISSISSIPPI



## MISSOURI



## TENNESSEE



LATEST DATA PLOTTED: SEPTEMBER

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# SAVINGS AND LOAN ASSOCIATION DATA

SEASONALLY ADJUSTED

	INDEX: 1974=100			COMPOUNDED ANNUAL RATES OF CHANGE	
	JULY 1978	AUGUST 1978	SEPTEMBER 1978	3 MONTHS FROM PREVIOUS 3 MONTHS	3 MONTHS ENDING SEPTEMBER 1978 FROM SAME MONTHS A YEAR AGO
<b>TOTAL SAVINGS</b>					
UNITED STATES	174.2	176.6	179.0	14.8	11.6
CMV STATE SUMMARY	176.0	178.0	180.6	13.4	12.1
CMV METROPOLITAN SUMMARY	168.3	170.3	172.5	12.7	10.8
ARKANSAS	186.0	188.1	190.6	16.1	14.6
FORT SMITH: AR	174.0	175.8	178.3	16.2	12.2
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	175.3	177.1	178.7	15.9	11.3
PINE BLUFF: AR	162.0	163.0	164.3	9.9	10.8
KENTUCKY	174.7	175.6	177.6	10.7	11.9
LOUISVILLE: KY-IN	162.4	163.9	166.3	11.2	9.2
MISSISSIPPI	215.9	218.4	221.5	11.1	13.0
MISSOURI	167.8	169.8	171.9	12.4	10.6
ST. LOUIS: MO-IL	168.9	171.1	173.4	12.6	10.7
SPRINGFIELD: MO	155.4	156.8	157.4	3.9	15.1
TENNESSEE	177.8	180.1	182.6	15.3	13.6
MEMPHIS: TN-AR-MS	171.7	174.4	176.8	16.4	11.9

## MORTGAGE LOANS OUTSTANDING

UNITED STATES	170.0	171.6	173.3	11.5	15.3
CMV STATE SUMMARY	175.5	177.7	179.7	13.7	16.2
CMV METROPOLITAN SUMMARY	163.9	165.8	167.5	12.8	14.5
ARKANSAS	187.3	189.6	191.2	10.8	15.6
FORT SMITH: AR	181.2	184.1	185.5	13.4	12.6
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	170.1	172.1	173.2	6.0	10.9
PINE BLUFF: AR	164.3	165.6	165.7	8.1	14.4
KENTUCKY	174.8	176.2	177.6	13.3	16.0
LOUISVILLE: KY-IN	159.8	160.7	162.0	11.2	13.9
MISSISSIPPI	200.1	202.8	205.7	9.8	17.0
MISSOURI	167.7	170.1	172.3	14.6	15.3
ST. LOUIS: MO-IL	163.2	165.5	167.5	15.1	14.8
SPRINGFIELD: MO	163.3	164.2	166.4	12.0	21.4
TENNESSEE	179.4	181.1	183.0	14.7	18.4
MEMPHIS: TN-AR-MS	164.0	165.1	165.6	11.1	16.2

## NUMBER OF SAVINGS AND LOAN ASSOCIATIONS

	JULY 1978	AUGUST 1978	SEPTEMBER 1978	SEPTEMBER 1977
UNITED STATES	4,059	4,058	4,055	4,069
ARKANSAS	74	74	75	71
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	105	105	105	102
LOUISVILLE: KY-IN	12	12	12	12
MISSISSIPPI	60	60	60	58
MISSOURI	112	112	112	112
ST. LOUIS: MO-IL	51	55	55	55
SPRINGFIELD: MO	5	5	5	5
TENNESSEE	97	97	97	90
MEMPHIS: TN-AR-MS	6	6	6	4

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**POPULATION**  
**Bureau of the Census**

	<u>1970</u>	<u>1975</u>	<u>Compounded Annual Rates of Change</u>	
			<u>1970</u> to <u>1975</u>	<u>1960</u> to <u>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