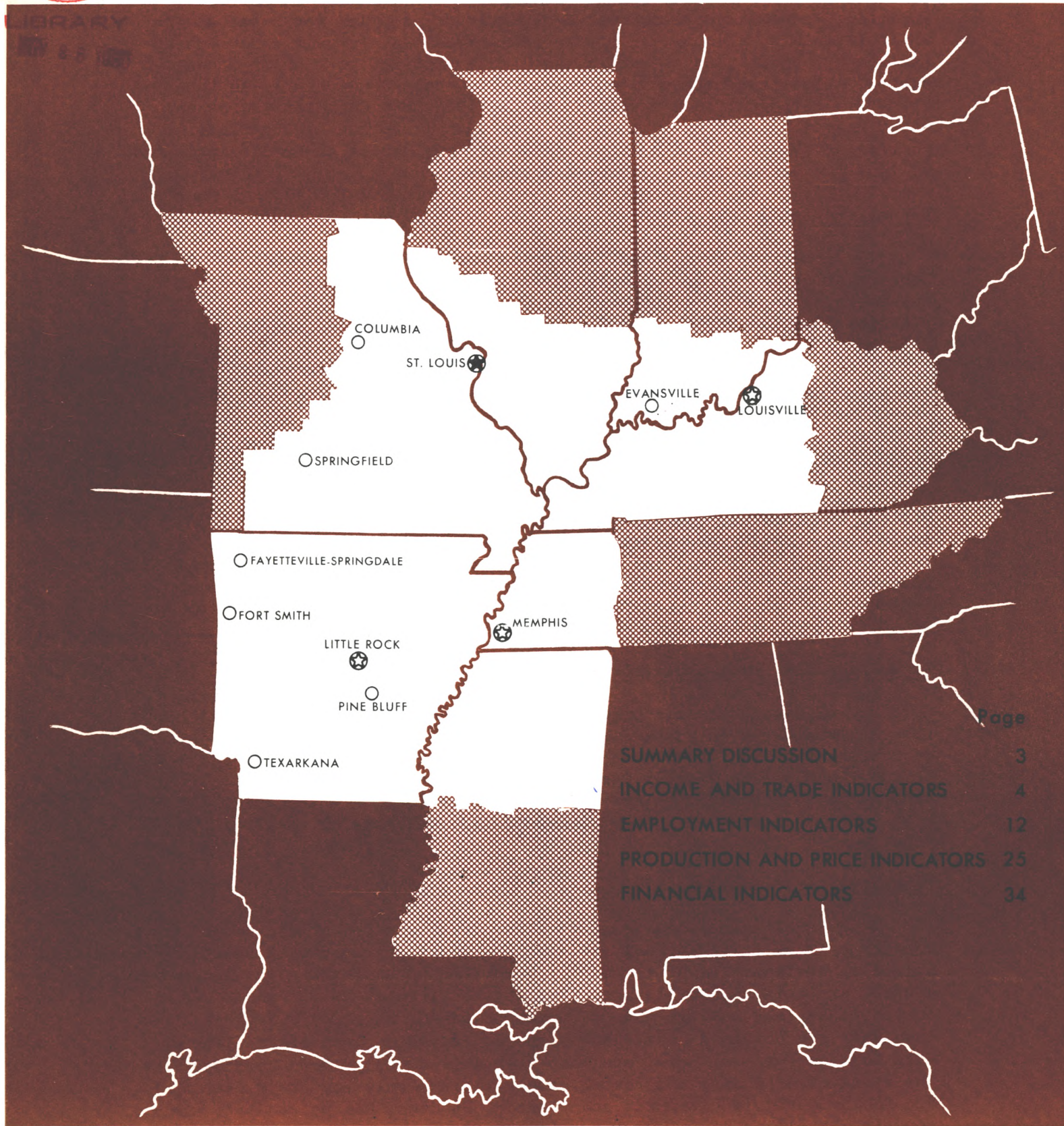




CENTRAL MISSISSIPPI VALLEY ECONOMIC INDICATORS



1ST QUARTER 1979

Prepared by Federal Reserve Bank of St. Louis

Released: June 6, 1979

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. Car registrations for Kentucky are estimated for the period from February to September 1978. 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

The expansion of economic activity in the Central Mississippi Valley (CMV) continued in the first quarter of this year, completing the fourth year of expansion. This is the second longest expansion in the post World War II period. Personal income in the five CMV states increased at a 12.2 percent annual rate from the first quarter of 1975 to the fourth quarter of 1978, slightly faster than for the U.S. as a whole. Payroll employment advanced at a rapid 4.1 percent rate from the first quarter of 1975 to the first quarter of 1979, compared with a 3.5 percent rate for the U.S.

The rate of expansion has varied among individual states and metropolitan areas (SMSAs). Payroll employment, for example, advanced at rates of 5.2 percent in Mississippi, 4.8 percent in Kentucky, 4.6 percent in Arkansas, 4.0 percent in Tennessee, and 3.1 percent in Missouri. Employment gains have been greater in the smaller SMSAs than the larger ones. Fort Smith led the SMSAs in payroll employment growth with an annual rate of gain of almost 7 percent, followed by Little Rock, Pine Bluff, and Evansville with approximately 4 percent rates of increase. In contrast, the three largest SMSAs -- Louisville, Memphis, and St. Louis -- had gains of 3.5, 2.5, and 2.0 percent, respectively.

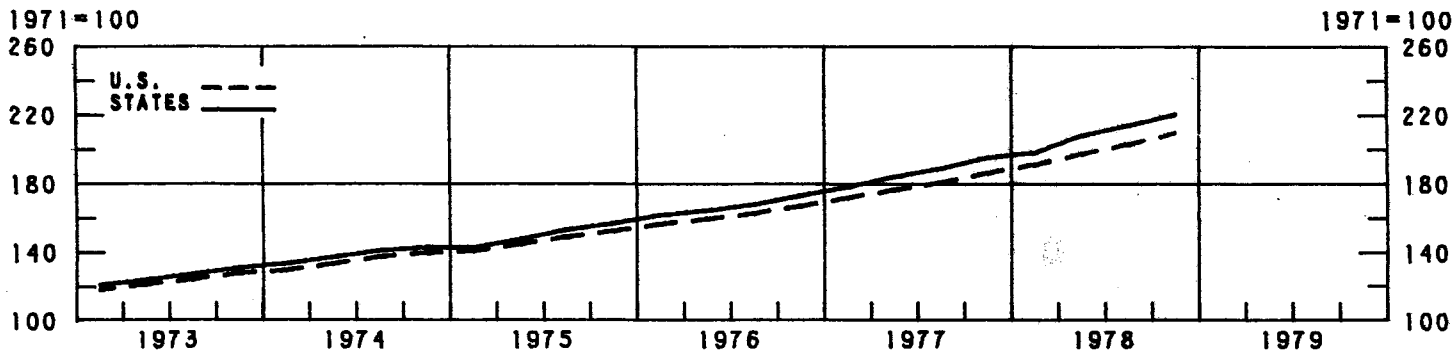
In the first quarter of this year, employment posted large gains in the five CMV states with manufacturing employment rising at a 5.7 percent annual rate and nonmanufacturing employment at a 4.8 percent rate. Over the past four quarters, however, manufacturing employment increased only 1.7 percent, down substantially from the increase in the previous year, while nonmanufacturing employment increased 5.2 percent, nearly identical to the increase in the previous year.

The rapid gains in payroll employment in the first quarter would normally indicate large increases in the output of goods and services. However, output per hour of all persons in the U.S. private business sector declined at a 4.6 percent annual rate in this period, partially reflecting severe weather conditions early in the quarter. Assuming a similar decline in productivity occurred in the CMV region, gains in output were not as robust as the employment growth suggests.

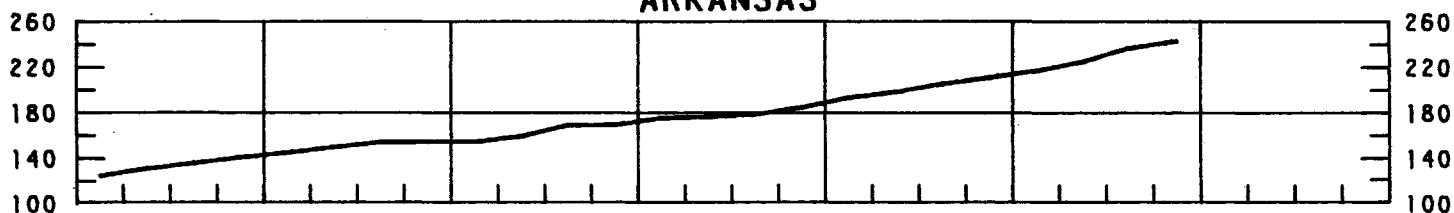
Rapid employment growth has reduced unemployment rates in the CMV region from year-ago levels. Unemployment in the CMV states averaged 4.8 percent of the work force in March, down from 5.6 percent a year ago.

Construction activity continued to gain in the first quarter of this year despite adverse weather early in the quarter and some weakening in the residential market. Construction employment in the five CMV states rose at a 16.1 percent annual rate from the fourth quarter of 1978 to the first quarter of this year and for the year was up a hefty 15 percent from a year ago. This strength reflected a sharp increase in nonresidential building and little change in residential building. The value of nonresidential building contracts let in the first quarter was 93 percent above a year ago. On the other hand, the value of residential contracts was about the same as a year ago. Housing permits issued in the CMV states were down about 25 percent, whereas for the U.S. as a whole, housing permits were down only about 10 percent.

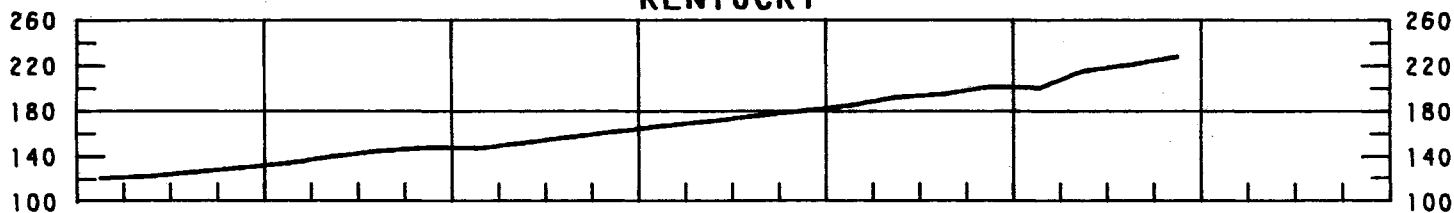
PERSONAL INCOME
SEASONALLY ADJUSTED
INDEX: 1971=100



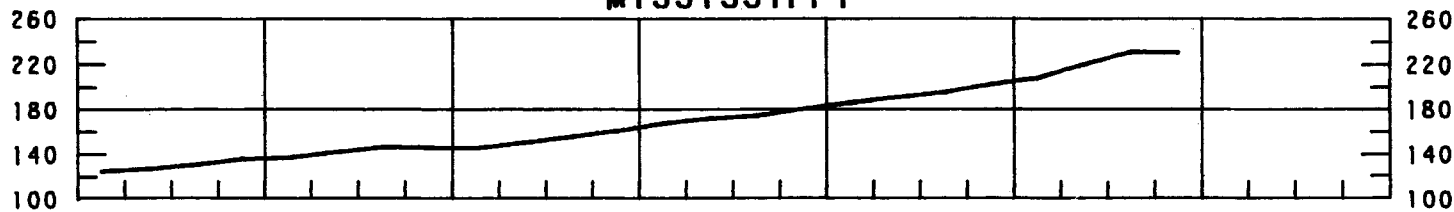
ARKANSAS



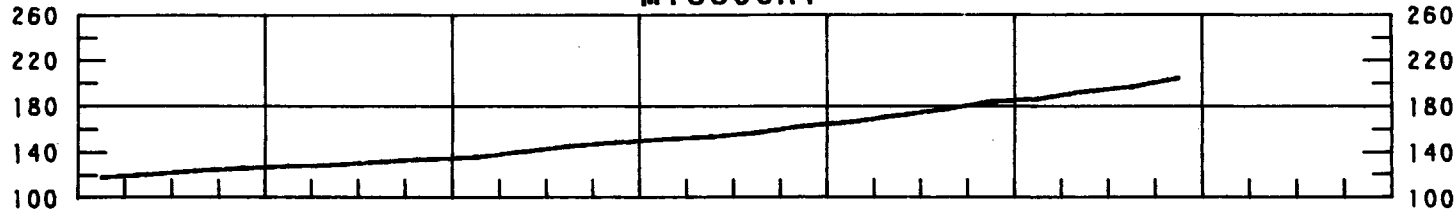
KENTUCKY



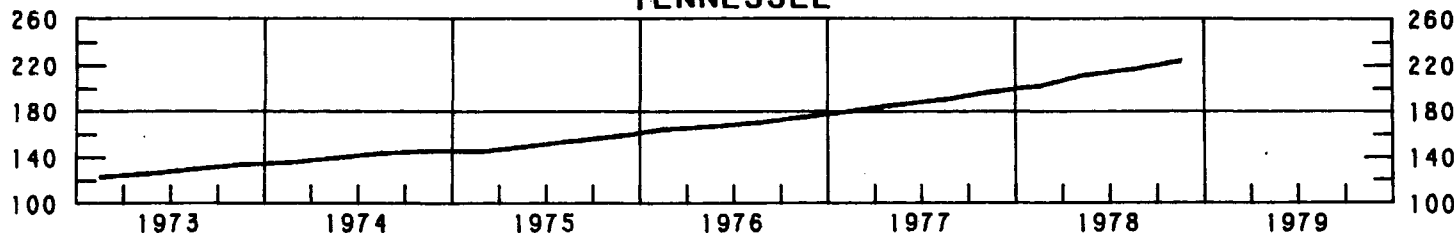
MISSISSIPPI



MISSOURI



TENNESSEE



LATEST DATA PLOTTED: 4TH QUARTER

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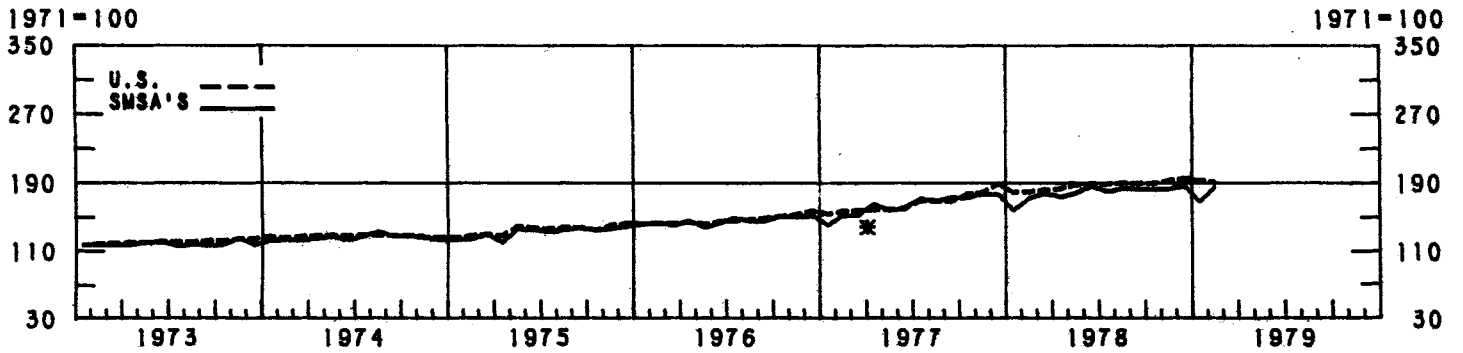
PERSONAL INCOME
SEASONALLY ADJUSTED

	INDEX: 1971=100		COMPOUNDED ANNUAL RATES OF CHANGE	
	3RD QUARTER 1978	4TH QUARTER 1978	3RD QTR 1978 TO 4TH QTR 1978	4TH QTR 1977 TO 4TH QTR 1978
UNITED STATES	202.6	209.2	13.7	12.6
CMV STATE SUMMARY	213.9	220.1	12.2	12.9
ARKANSAS	236.2	242.3	10.7	15.2
KENTUCKY	220.5	227.3	12.8	13.2
MISSISSIPPI	230.4	229.5	-1.6	13.5
MISSOURI	195.9	203.5	16.4	11.2
TENNESSEE	215.8	223.2	14.3	13.6

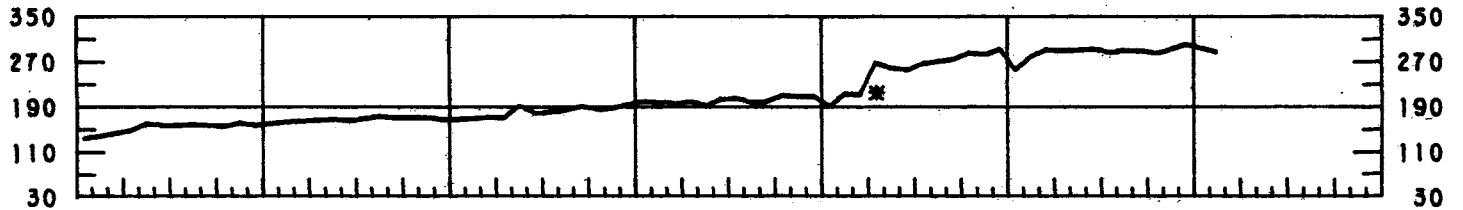
STATE SUMMARY-PERSONAL INCOME
COMPOUNDED ANNUAL RATES OF CHANGE

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	1-78	2-78	3-78	
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																147.5
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	9.7	9.5	9.2	9.9	11.9	11.3	10.0	9.8	6.9												164.2
3-76	9.6	9.4	9.1	9.7	11.3	10.8	9.6	9.4	7.7	8.5											167.6
4-76	9.9	9.8	9.6	10.1	11.6	11.2	10.3	10.3	9.5	10.9	13.3										172.9
1-77	10.1	10.0	9.8	10.3	11.7	11.3	10.6	10.7	10.2	11.3	12.7	12.1									177.4
2-77	10.4	10.3	10.2	10.7	11.9	11.6	11.1	11.2	10.9	11.9	13.1	13.0	13.9								183.8
3-77	10.4	10.3	10.2	10.7	11.8	11.5	11.0	11.1	10.8	11.6	12.4	12.1	12.2	10.4							188.4
4-77	10.7	10.6	10.5	11.0	12.0	11.8	11.4	11.6	11.4	12.1	12.9	12.8	13.0	12.6	14.8						195.0
1-78	10.4	10.3	10.2	10.6	11.5	11.3	10.9	10.9	10.7	11.3	11.7	11.4	11.2	10.4	10.3	6.1					197.9
2-78	11.0	11.0	11.0	11.4	12.3	12.1	11.8	12.0	11.9	12.5	13.1	13.1	13.3	13.1	14.0	13.7	21.8				207.9
3-78	11.1	11.1	11.0	11.4	12.3	12.1	11.8	12.0	11.9	12.5	13.0	12.9	13.1	12.9	13.5	13.1	16.8	12.1			213.9
4-78	11.1	11.1	11.1	11.5	12.2	12.1	11.9	12.0	11.9	12.4	12.9	12.8	12.9	12.8	13.2	12.9	15.2	12.1	12.1		220.1
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	2-78	3-78			

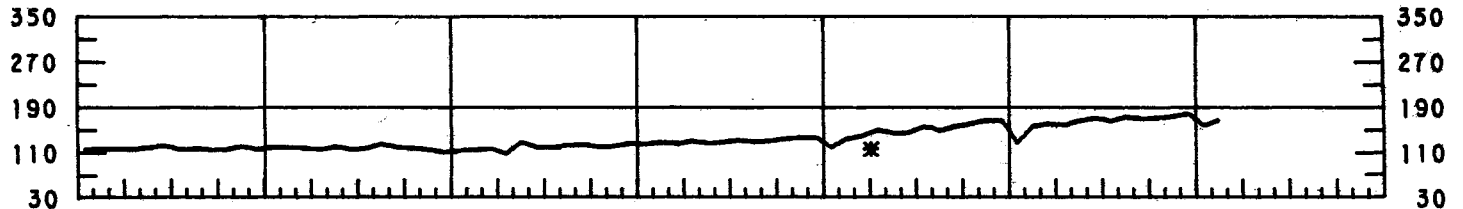
DEPARTMENT STORE SALES
SEASONALLY ADJUSTED
INDEX: 1971=100



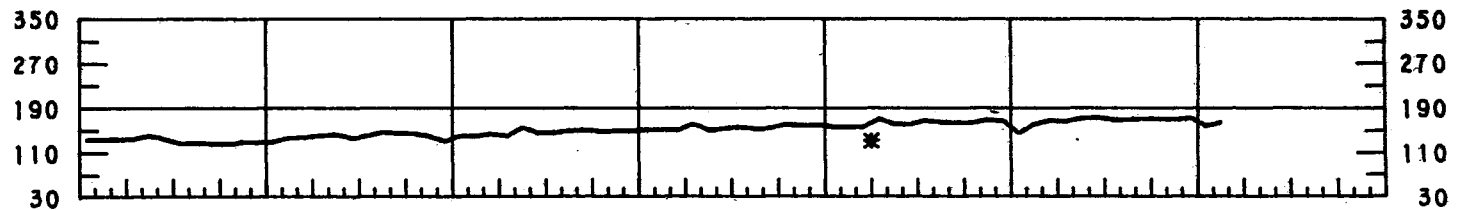
LITTLE ROCK - NORTH LITTLE ROCK: AR



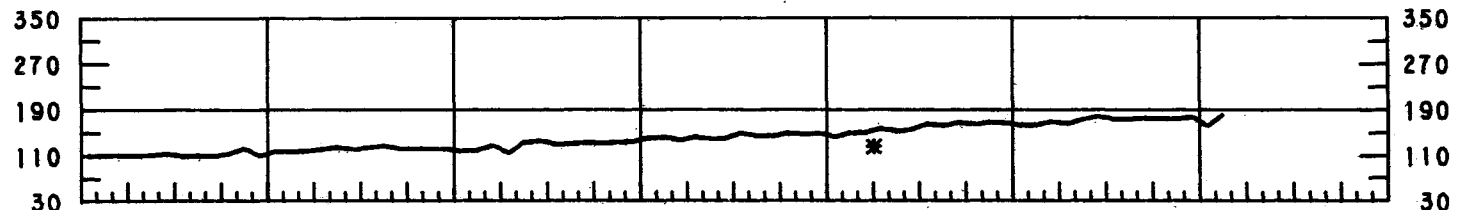
LOUISVILLE: KY-IN



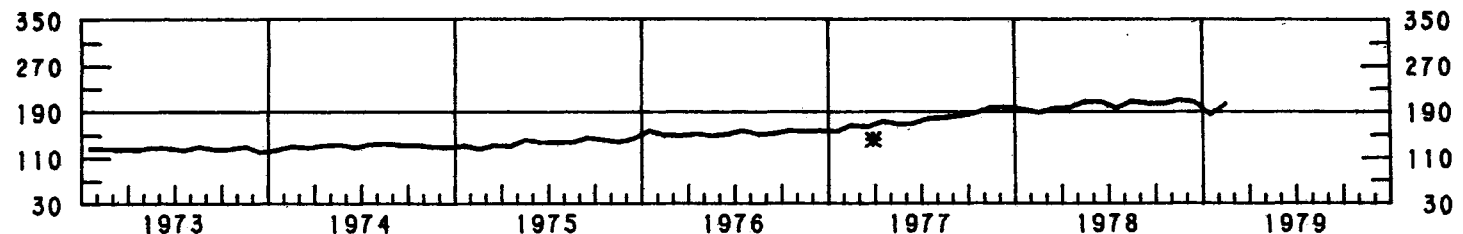
MEMPHIS: TN-AR-MS



ST. LOUIS: MO-IL



SPRINGFIELD: MO



LATEST DATA PLOTTED: FEBRUARY

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

DEPARTMENT STORE SALES
SEASONALLY ADJUSTED

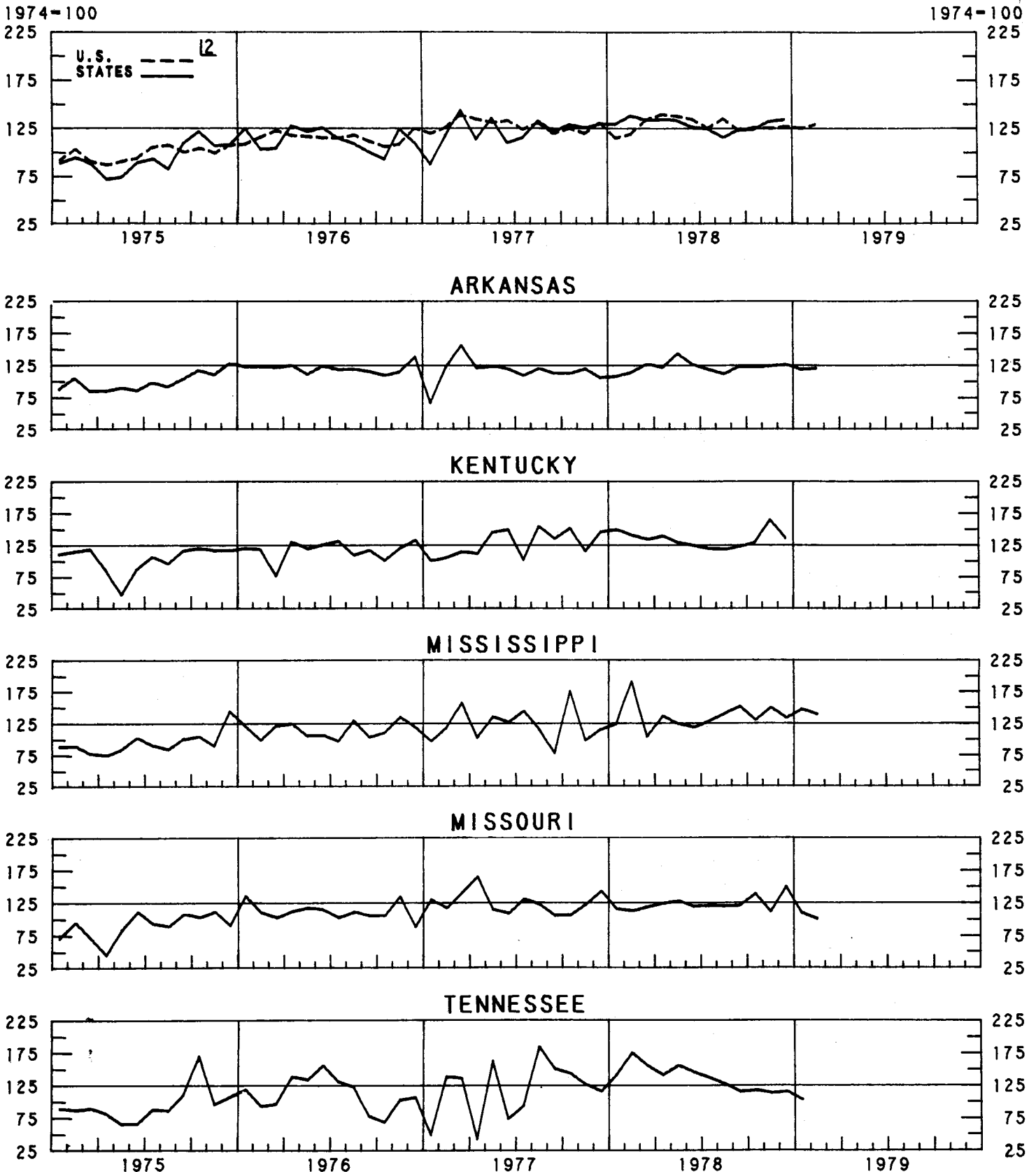
	INDEX, 1971=100			COMPOUNDED ANNUAL RATES OF CHANGE 3 MONTHS ENDING FEBRUARY 1979	
	DECEMBER 1978	JANUARY 1979	FEBRUARY 1979	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES	194.8	191.8	189.5	4.1	5.9
CMV METROPOLITAN SUMMARY	185.0	166.1	184.0	-6.9	6.5
FORT SMITH: AR-OK	289.0	267.0	300.0	-0.6	7.7
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	298.5	291.1	283.7	6.6	6.5
LOUISVILLE: KY-IN	177.2	154.8	166.0	-8.7	11.9
MEMPHIS: TN-AR-MS	170.7	155.2	163.2	-12.2	5.1
ST. LOUIS: MO-IL	175.5	159.1	178.9	-3.4	5.4
SPRINGFIELD: MO	204.7	182.1	201.4	-14.8	2.5

* 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	2-78	3-78
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												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	9.4	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	9.1	9.4	10.0	11.4	12.0	11.2	11.5	12.1	12.3	13.8	14.2	13.4	15.2	17.6	13.5	-3.5			179.2	
2-78	9.5	9.7	10.3	11.7	12.3	11.5	11.8	12.5	12.7	14.0	14.4	13.7	15.3	17.1	14.2	5.6	15.6		185.8	
3-78	9.3	9.5	10.1	11.3	11.9	11.1	11.4	11.9	12.0	13.2	13.4	12.6	13.8	14.9	12.2	5.9	10.9	6.4	188.7	
4-78	9.2	9.4	9.9	11.1	11.5	10.8	11.0	11.5	11.6	12.5	12.6	11.9	12.8	13.5	11.1	6.1	9.6	6.7	7.0	191.9
	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	3-78	

INCOME AND TRADE INDICATORS

NEW PASSENGER CAR REGISTRATIONS^{LI}
 SEASONALLY ADJUSTED
 INDEX: 1974=100



LATEST DATA PLOTTED: FEBRUARY

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

NEW PASSENGER CAR REGISTRATIONS¹

SEASONALLY ADJUSTED

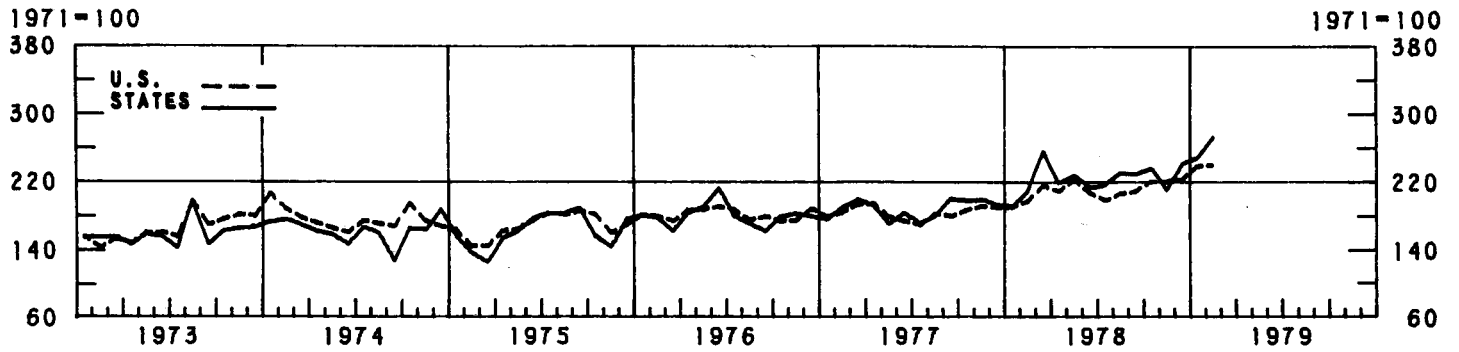
	INDEX: 1974=100			COMPOUNDED ANNUAL RATES OF CHANGE		
	DECEMBER 1978	JANUARY 1979	FEBRUARY 1979	3 MONTHS ENDING FEBRUARY 1979	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES ²	126.6	124.3	128.8	9.0	4.7	
IMPORTED	128.6	142.9	157.1	14.6	-3.2	
DOMESTICALLY PRODUCED	126.2	120.8	122.1	5.7	7.0	
 CMV STATE SUMMARY						
ARKANSAS	133.7	N.A.	N.A.	N.A.	N.A.	
KENTUCKY	125.7	117.0	119.3	-5.1	11.9	
MISSISSIPPI	134.2	N.A.	N.A.	N.A.	N.A.	
MISSOURI	132.0	145.8	137.5	-11.5	-2.9	
TENNESSEE	148.3	107.8	98.5	-12.8	-3.0	
	114.6	101.7	N.A.	N.A.	N.A.	

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

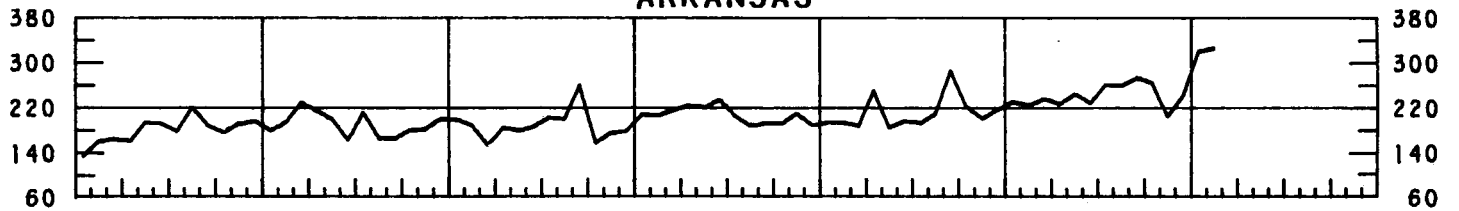
²NEW PASSENGER CAR RETAIL SALES

FARM CASH RECEIPTS

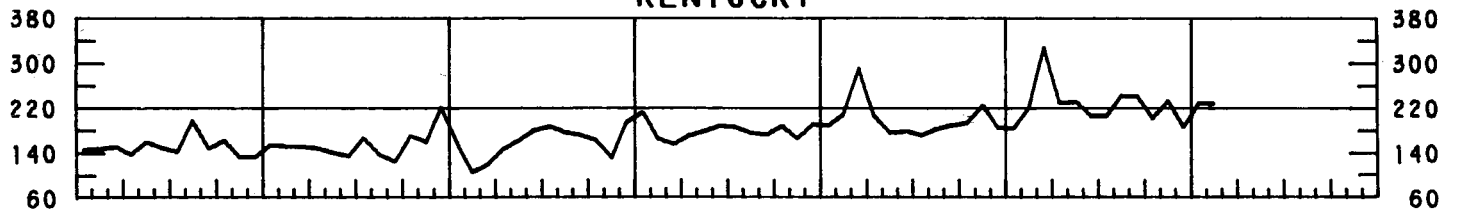
SEASONALLY ADJUSTED
INDEX: 1971=100



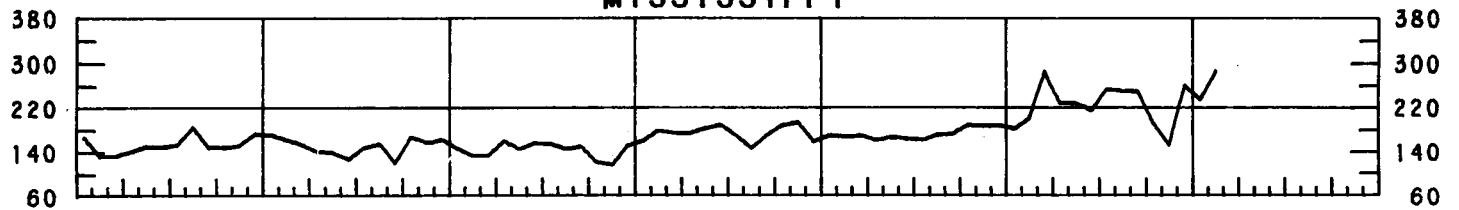
ARKANSAS



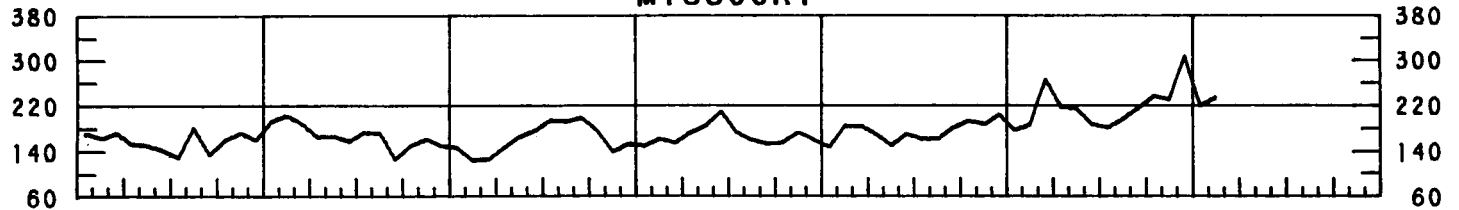
KENTUCKY



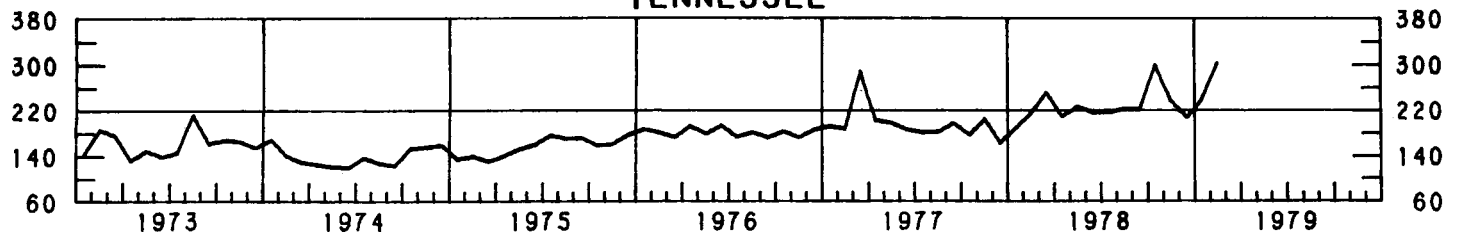
MISSISSIPPI



MISSOURI



TENNESSEE



LATEST DATA PLOTTED: FEBRUARY

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

FARM CASH RECEIPTS
SEASONALLY ADJUSTED

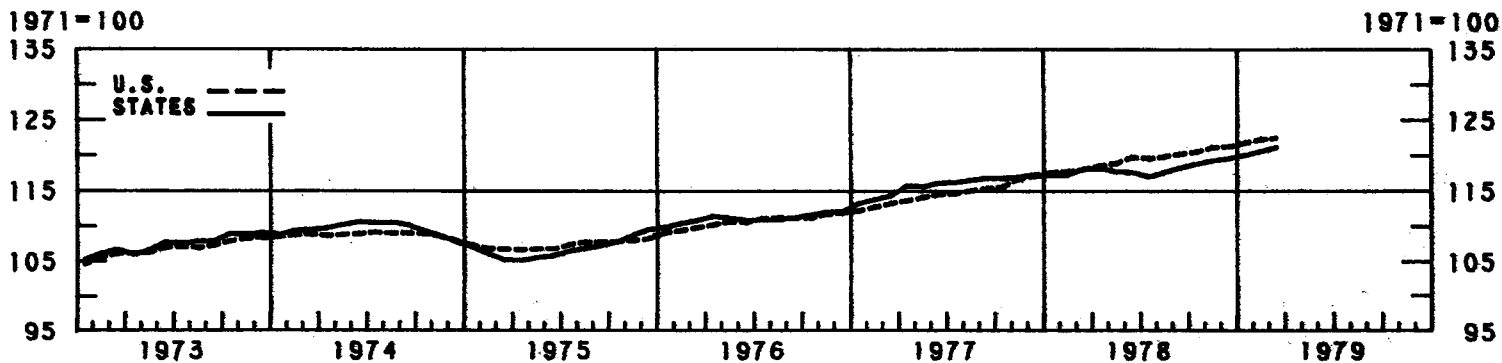
	INDEX, 1971=100			COMPOUNDED ANNUAL RATES OF CHANGE 3 MONTHS ENDING FEBRUARY 1979	
	DECEMBER 1978	JANUARY 1979	FEBRUARY 1979	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES	222.1	238.0	239.4	35.1	21.3
CMV STATE SUMMARY	240.6	247.0	271.8	62.7	28.9
ARKANSAS	241.7	319.3	324.5	110.4	33.3
KENTUCKY	182.8	228.1	226.0	-17.9	9.5
MISSISSIPPI	258.2	231.4	284.3	206.4	37.1
MISSOURI	304.8	218.0	231.8	55.8	34.9
TENNESSEE	204.5	238.6	300.5	-4.7	32.7

STATE SUMMARY-FARM CASH RECEIPTS
COMPOUNDED ANNUAL RATES OF CHANGE

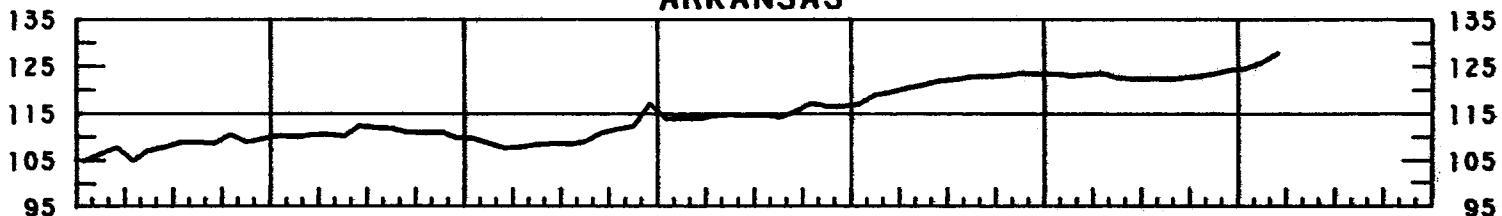
TERMINAL QUARTER	INITIAL QUARTER												1971=100							
	1-74	2-74	3-74	4-74	1-75	2-75	3-75	4-75	1-76	2-76	3-76	4-76		1-77	2-77	3-77	4-77	1-78	2-78	3-78
2-74	-35.5																			153.7
3-74	-23.7	-9.8																		149.8
4-74	-0.3	23.9	70.2																	171.1
1-75	-19.7	-13.5	-15.4	-57.9																137.8
2-75	-3.7	6.5	12.6	-8.5	99.2															163.7
3-75	5.0	15.8	23.2	10.7	79.5	61.7														184.6
4-75	-4.8	1.6	4.0	-8.1	19.3	-7.7	-47.3													157.3
1-76	0.2	6.7	9.7	0.5	25.0	7.0	-13.0	43.6												172.2
2-76	5.8	12.5	16.1	9.0	31.8	18.9	7.3	53.0	63.1											194.6
3-76	-0.6	4.3	6.2	-0.7	14.5	2.5	-8.5	10.0	-3.8	-43.3										168.9
4-76	1.7	6.4	8.3	2.4	16.3	6.3	-2.3	14.0	5.6	-15.0	27.3									179.4
1-77	2.9	7.4	9.3	4.0	16.5	7.9	0.8	14.8	8.5	-5.2	22.5	17.8								186.9
2-77	1.6	5.5	7.0	2.2	12.7	5.0	-1.3	9.6	3.8	-7.2	9.3	1.2	-13.0							180.5
3-77	1.8	5.5	6.9	2.4	12.0	5.0	-0.5	9.0	4.1	-4.9	8.2	2.5	-4.3	5.2						182.8
4-77	3.6	7.1	8.6	4.6	13.6	7.4	2.6	11.5	7.6	0.3	12.5	9.0	6.3	17.4	31.1					195.6
1-78	6.1	9.7	11.2	7.6	16.4	10.9	6.8	15.5	12.4	6.5	18.3	16.6	16.3	28.1	41.4	52.6				217.4
2-78	5.9	9.2	10.6	7.2	15.2	10.1	6.3	14.0	11.1	5.9	15.8	14.0	13.3	21.0	26.8	24.7	1.9			218.4
3-78	6.2	9.3	10.6	7.5	15.0	10.2	6.7	13.8	11.2	6.6	15.3	13.7	13.0	19.1	22.8	20.2	6.6	11.6		224.5
4-78	6.2	9.2	10.4	7.5	14.4	9.9	6.7	13.2	10.8	6.6	14.3	12.8	12.1	16.9	19.4	16.6	6.6	9.1	6.6	228.1
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	2-78	3-78		

INITIAL QUARTER

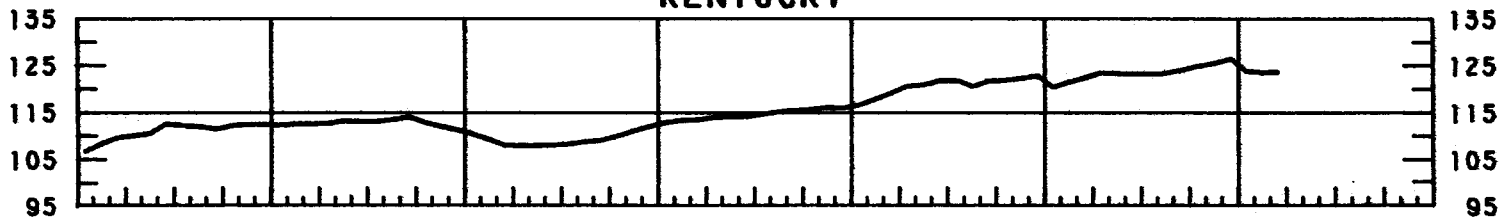
TOTAL EMPLOYMENT
SEASONALLY ADJUSTED
 INDEX: 1971=100



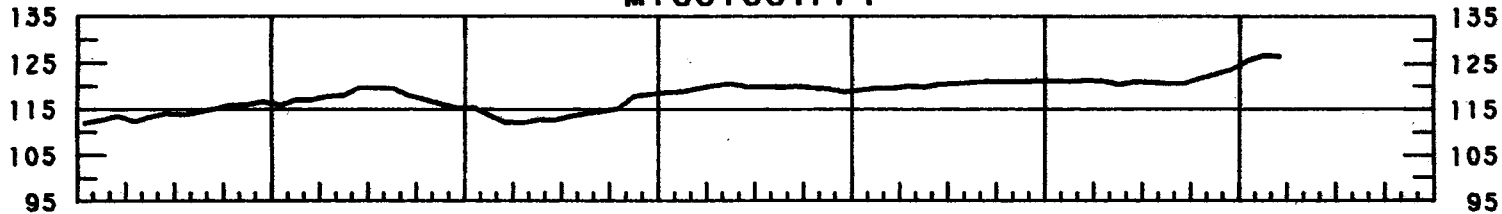
ARKANSAS



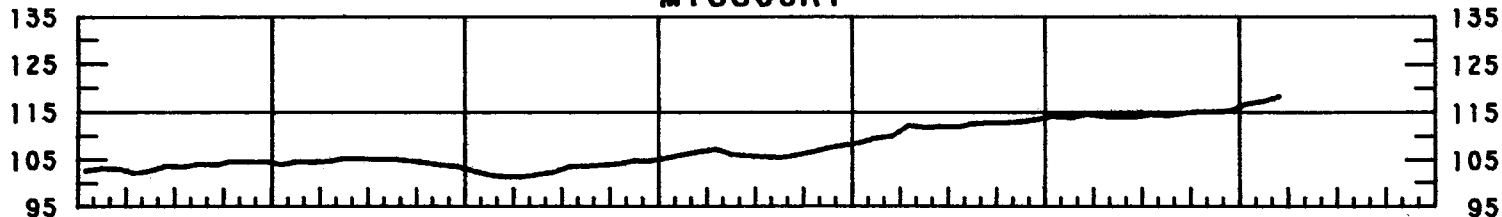
KENTUCKY



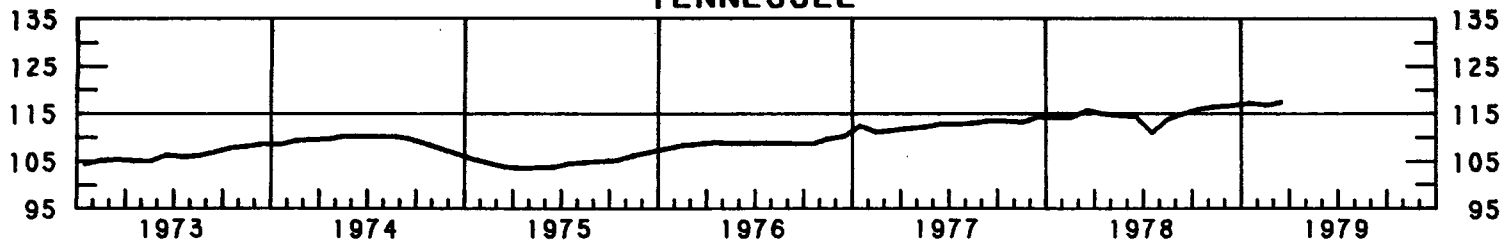
MISSISSIPPI



MISSOURI



TENNESSEE



LATEST DATA PLOTTED: MARCH

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

TOTAL EMPLOYMENT
SEASONALLY ADJUSTED

	INDEX: 1971=100			COMPOUNDED ANNUAL RATES OF CHANGE 3 MONTHS ENDING MARCH 1979	
	JANUARY 1979	FEBRUARY 1979	MARCH 1979	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES	121.7	122.2	122.4	4.0	3.7
CMV STATE SUMMARY	120.0	120.5	121.0	4.8	2.6
CMV METROPOLITAN SUMMARY	116.3	116.1	116.8	2.8	2.4
ARKANSAS	124.4	125.7	127.7	8.4	2.4
FORT SMITH: AR-OK	131.8	132.5	133.1	5.6	2.4
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	130.9	130.6	132.6	16.1	3.5
PINE BLUFF: AR	116.6	117.7	121.1	-0.3	0.9
KENTUCKY	123.4	123.1	123.3	-6.8	1.7
EVANSVILLE: IN-KY	123.7	123.8	123.3	2.0	1.0
LOUISVILLE: KY-IN	115.0	114.9	115.1	-6.0	2.9
MISSISSIPPI	125.5	126.6	126.3	12.7	4.3
MISSOURI	116.6	117.1	118.1	8.2	2.9
ST. LOUIS: MO-IL	114.4	114.2	115.0	2.8	2.2
SPRINGFIELD: MO	136.2	137.0	138.9	6.0	2.9
TENNESSEE	117.0	116.5	117.2	2.4	2.2
MEMPHIS: TN-AR	107.0	107.0	107.1	3.4	2.0

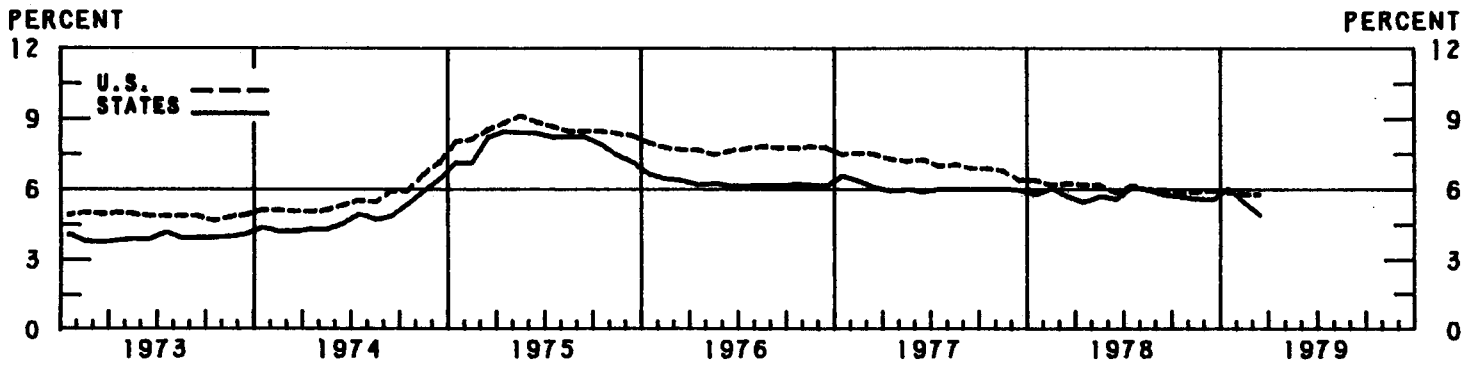
STATE SUMMARY-TOTAL EMPLOYMENT
COMPOUNDED ANNUAL RATES OF CHANGE

TERMINAL QUARTER	INITIAL QUARTER																1971=100
	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	3-78	4-78	
2-75	-2.2																105.3
3-75	1.5	5.4															106.7
4-75	3.4	6.4	7.3														108.6
1-76	4.2	6.4	6.9	6.4													110.3
2-76	3.8	5.3	5.3	4.3	2.2												110.9
3-76	3.1	4.2	3.9	2.8	1.1	0.0											110.9
4-76	3.1	4.1	3.8	2.9	1.8	1.6	3.3										111.8
1-77	3.6	4.5	4.3	3.7	3.1	3.4	5.1	7.0									113.7
2-77	4.0	4.8	4.7	4.3	3.9	4.3	5.8	7.1	7.2								115.7
3-77	3.9	4.6	4.4	4.0	3.7	3.9	5.0	5.5	4.8	2.4							116.4
4-77	3.7	4.3	4.1	3.8	3.4	3.6	4.3	4.6	3.8	2.1	1.7						116.9
1-78	3.5	4.0	3.9	3.5	3.2	3.3	3.9	4.0	3.3	2.0	1.7	1.7					117.4
2-78	3.3	3.8	3.6	3.2	2.9	3.0	3.4	3.4	2.7	1.6	1.4	1.2	0.7				117.6
3-78	3.0	3.4	3.3	2.9	2.6	2.6	2.9	2.9	2.2	1.2	0.9	0.7	0.2	-0.3			117.5
4-78	3.2	3.6	3.4	3.1	2.8	2.9	3.2	3.2	2.7	1.9	1.9	1.9	1.9	2.6	5.6		119.1
1-79	3.3	3.7	3.5	3.3	3.0	3.1	3.4	3.4	2.9	2.3	2.3	2.5	2.6	3.3	5.2	4.8	120.5
	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	3-78	4-78	

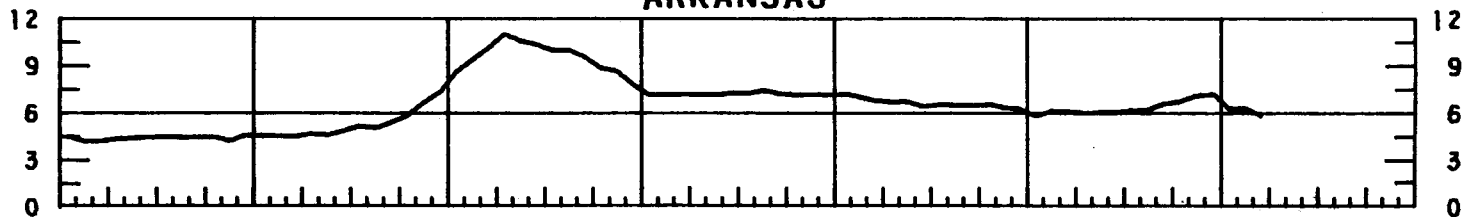
INITIAL QUARTER

EMPLOYMENT INDICATORS

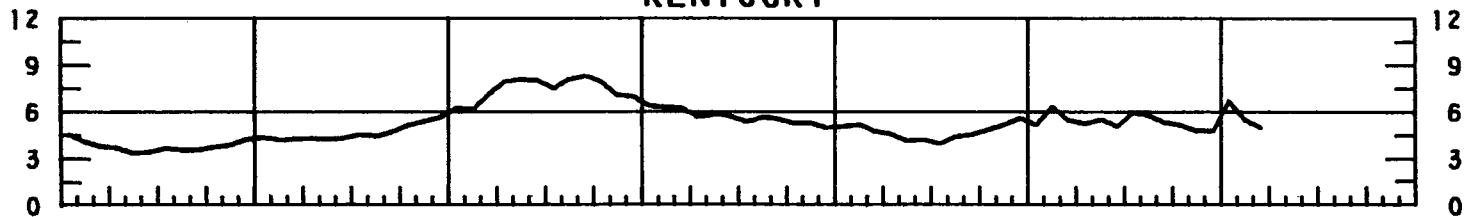
UNEMPLOYMENT RATE
SEASONALLY ADJUSTED



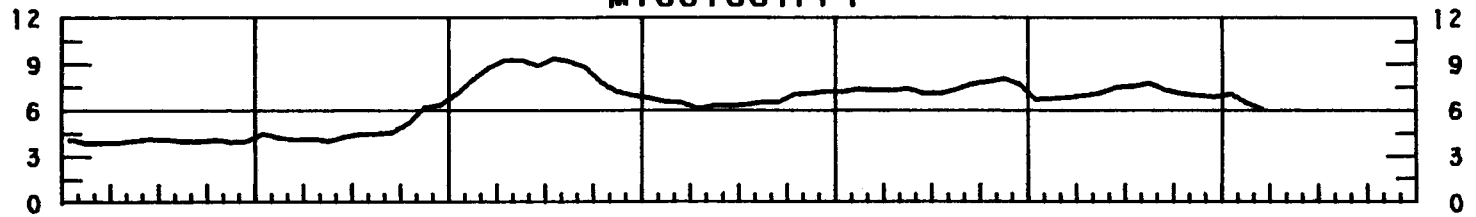
ARKANSAS



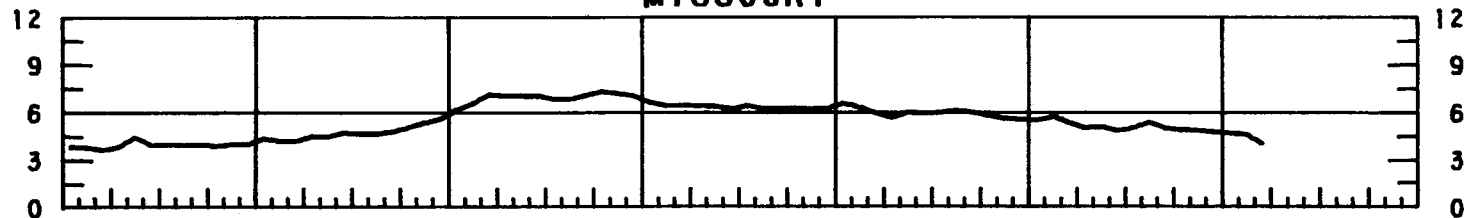
KENTUCKY



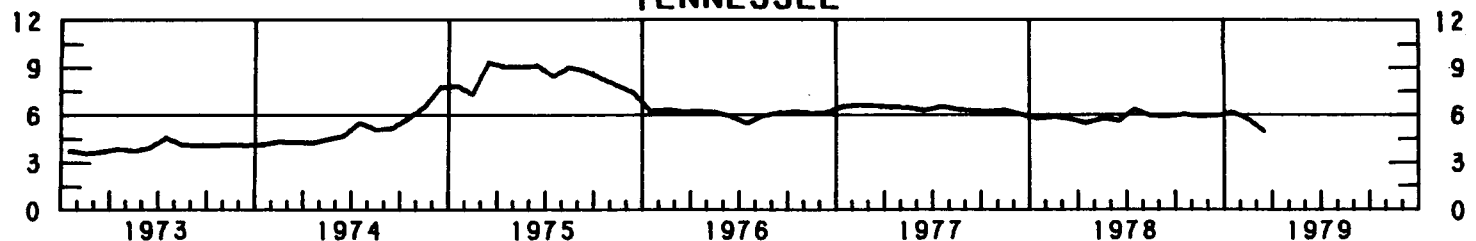
MISSISSIPPI



MISSOURI



TENNESSEE



LATEST DATA PLOTTED: MARCH

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

UNEMPLOYMENT RATE
SEASONALLY ADJUSTED
PERCENT

	<u>MONTHLY AVERAGE</u> <u>3 MONTHS ENDING</u>				
	<u>JANUARY</u> <u>1979</u>	<u>FEBRUARY</u> <u>1979</u>	<u>MARCH</u> <u>1979</u>	<u>MARCH</u> <u>1979</u>	<u>DECEMBER</u> <u>1978</u>
UNITED STATES	5.8	5.7	5.7	5.7	5.8
CMV STATE SUMMARY	6.0	5.4	4.8	5.4	5.5
CMV METROPOLITAN SUMMARY	5.1	5.1	4.6	5.0	5.4
ARKANSAS	6.2	6.2	5.7	6.0	7.0
FORT SMITH: AR-OK	8.0	8.7	8.0	8.2	8.7
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	4.0	4.2	4.0	4.1	5.2
PINE BLUFF: AR	7.2	6.8	6.3	6.7	8.1
KENTUCKY	6.6	5.3	4.8	5.6	4.8
EVANSVILLE: IN-KY	5.3	4.7	4.7	4.9	5.6
LOUISVILLE: KY-IN	5.5	4.9	4.8	5.1	4.7
MISSISSIPPI	7.0	6.4	6.0	6.4	6.8
MISSOURI	4.6	4.5	3.9	4.3	4.7
ST. LOUIS: MO-IL	4.8	5.0	4.6	4.8	5.1
SPRINGFIELD: MO	3.8	3.6	3.2	3.5	4.1
TENNESSEE	6.1	5.6	4.9	5.5	5.9
MEMPHIS: TN-AR	6.7	5.2	4.4	5.4	5.6

CIVILIAN LABOR FORCE
SEASONALLY ADJUSTED

	<u>THOUSANDS OF PERSONS</u>			<u>COMPOUNDED ANNUAL</u> <u>RATES OF CHANGE</u> <u>3 MONTHS ENDING MARCH 1979</u>	
	<u>JANUARY</u> <u>1979</u>	<u>FEBRUARY</u> <u>1979</u>	<u>MARCH</u> <u>1979</u>	<u>FROM PREVIOUS</u> <u>3 MONTHS</u>	<u>FROM SAME</u> <u>MONTHS A</u> <u>YEAR AGO</u>
UNITED STATES	102,183.0	102,526.9	102,713.9	3.8	3.2
CMV STATE SUMMARY	7,797.8	7,779.4	7,772.9	4.2	2.3
CMV METROPOLITAN SUMMARY	2,445.8	2,440.4	2,442.1	1.2	1.7
ARKANSAS	937.3	947.2	958.0	4.2	2.5
FORT SMITH: AR-OK	85.5	86.5	86.2	3.8	4.7
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	179.6	179.7	182.0	10.6	3.1
PINE BLUFF: AR	36.4	36.6	37.4	-5.3	0.8
KENTUCKY	1,579.0	1,555.4	1,549.1	-3.4	1.7
EVANSVILLE: IN-KY	142.2	141.4	140.9	-1.1	1.2
LOUISVILLE: KY-IN	414.9	412.0	412.3	-4.1	2.7
MISSISSIPPI	1,01.2	1,03.7	996.4	10.7	4.1
MISSOURI	2,298.6	2,306.0	2,313.1	6.6	1.7
ST. LOUIS: MO-IL	1,100.5	1,100.0	1,103.8	1.6	0.9
SPRINGFIELD: MO	103.4	103.8	104.8	3.1	2.2
TENNESSEE	1,975.8	1,956.5	1,954.3	1.0	2.0
MEMPHIS: TN-AR	384.2	378.3	375.5	2.9	1.9

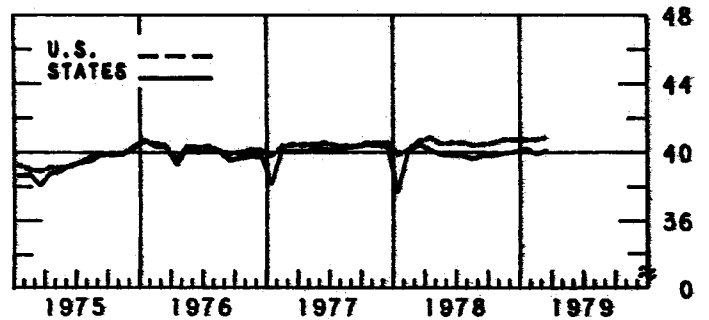
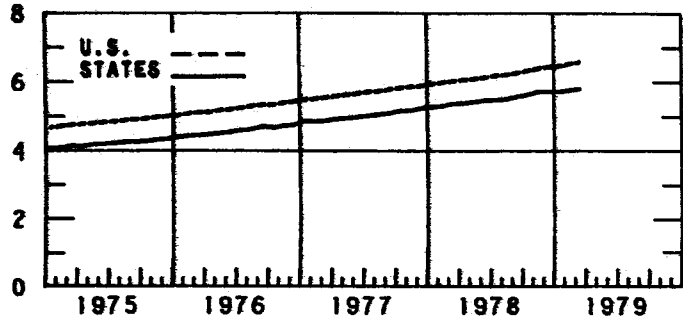
EMPLOYMENT INDICATORS

**AVERAGE HOURLY EARNINGS
MANUFACTURING
SEASONALLY ADJUSTED**

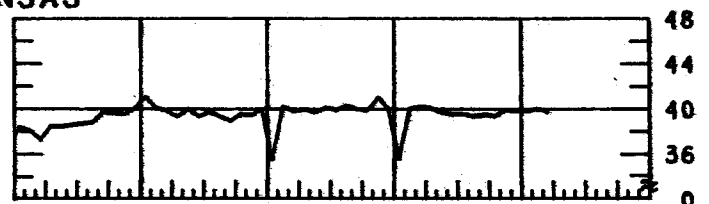
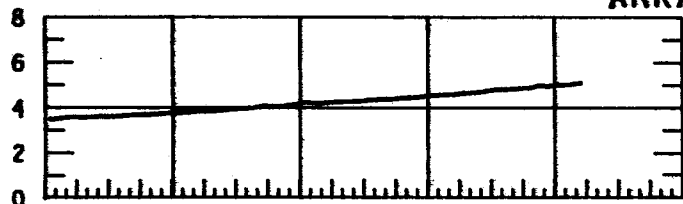
**AVERAGE WEEKLY HOURS WORKED
MANUFACTURING
SEASONALLY ADJUSTED**

DOLLARS PER HOUR

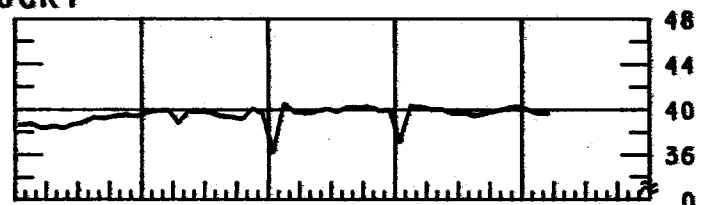
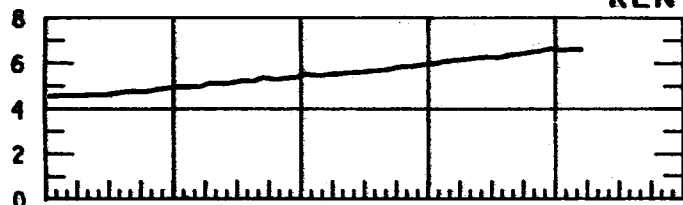
HOURS PER WEEK



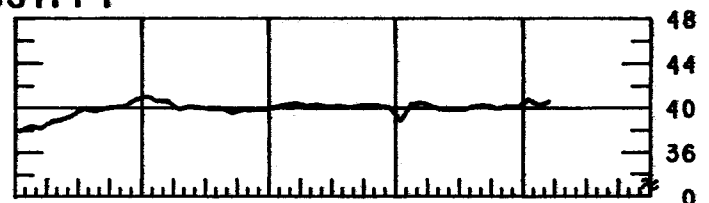
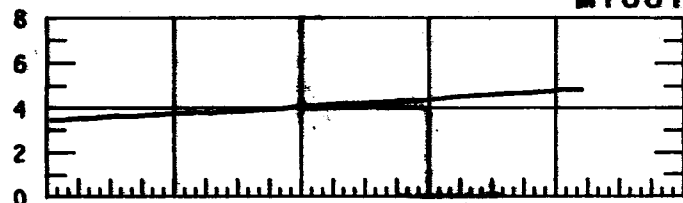
ARKANSAS



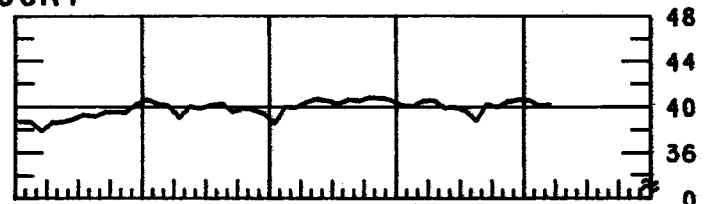
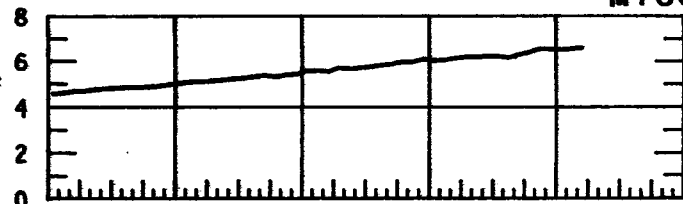
KENTUCKY



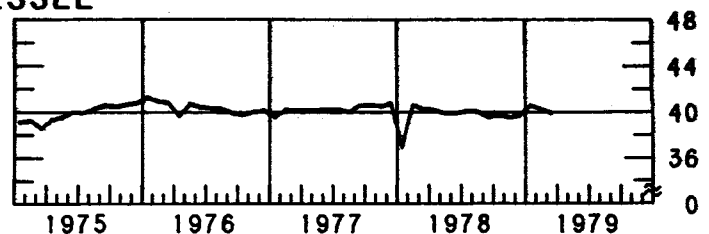
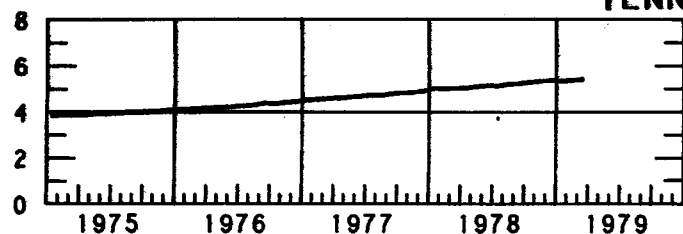
MISSISSIPPI



MISSOURI



TENNESSEE



LATEST DATA PLOTTED: MARCH

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

EMPLOYMENT INDICATORS

AVERAGE HOURLY EARNINGS - MANUFACTURING

SEASONALLY ADJUSTED

	DOLLARS PER HOUR			COMPOUNDED ANNUAL RATES OF CHANGE	
	JANUARY 1979	FEBRUARY 1979	MARCH 1979	3 MONTHS ENDING MARCH 1979 FROM PREVIOUS 3 MONTHS	3 MONTHS ENDING MARCH 1979 FROM SAME MONTHS A YEAR AGO
UNITED STATES	6.45	6.52	6.57	8.8	9.0
CMV STATE SUMMARY	5.71	5.75	5.79	5.3	8.3
CMV METROPOLITAN SUMMARY	6.96	6.95	7.00	5.9	8.7
ARKANSAS	4.99	5.00	5.05	9.7	10.3
FORT SMITH: AR-OK	5.11	5.07	5.14	-0.8	6.6
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	5.67	5.60	5.72	5.3	7.4
PINE BLUFF: AR	6.44	6.38	6.44	13.8	12.4
KENTUCKY	6.51	6.58	6.55	2.0	8.6
LOUISVILLE: KY-IN	7.43	7.43	7.48	10.2	9.5
MISSISSIPPI	4.79	4.80	4.81	9.7	8.7
MISSOURI	6.48	6.52	6.56	3.9	8.3
ST. LOUIS: MO-IL	7.32	7.38	7.40	1.8	7.8
SPRINGFIELD: MO	5.72	5.76	5.79	14.5	13.8
TENNESSEE	5.31	5.34	5.38	3.9	7.0
MEMPHIS: TN-AR	6.29	6.14	6.29	9.3	9.5

AVERAGE WEEKLY HOURS WORKED - MANUFACTURING

SEASONALLY ADJUSTED

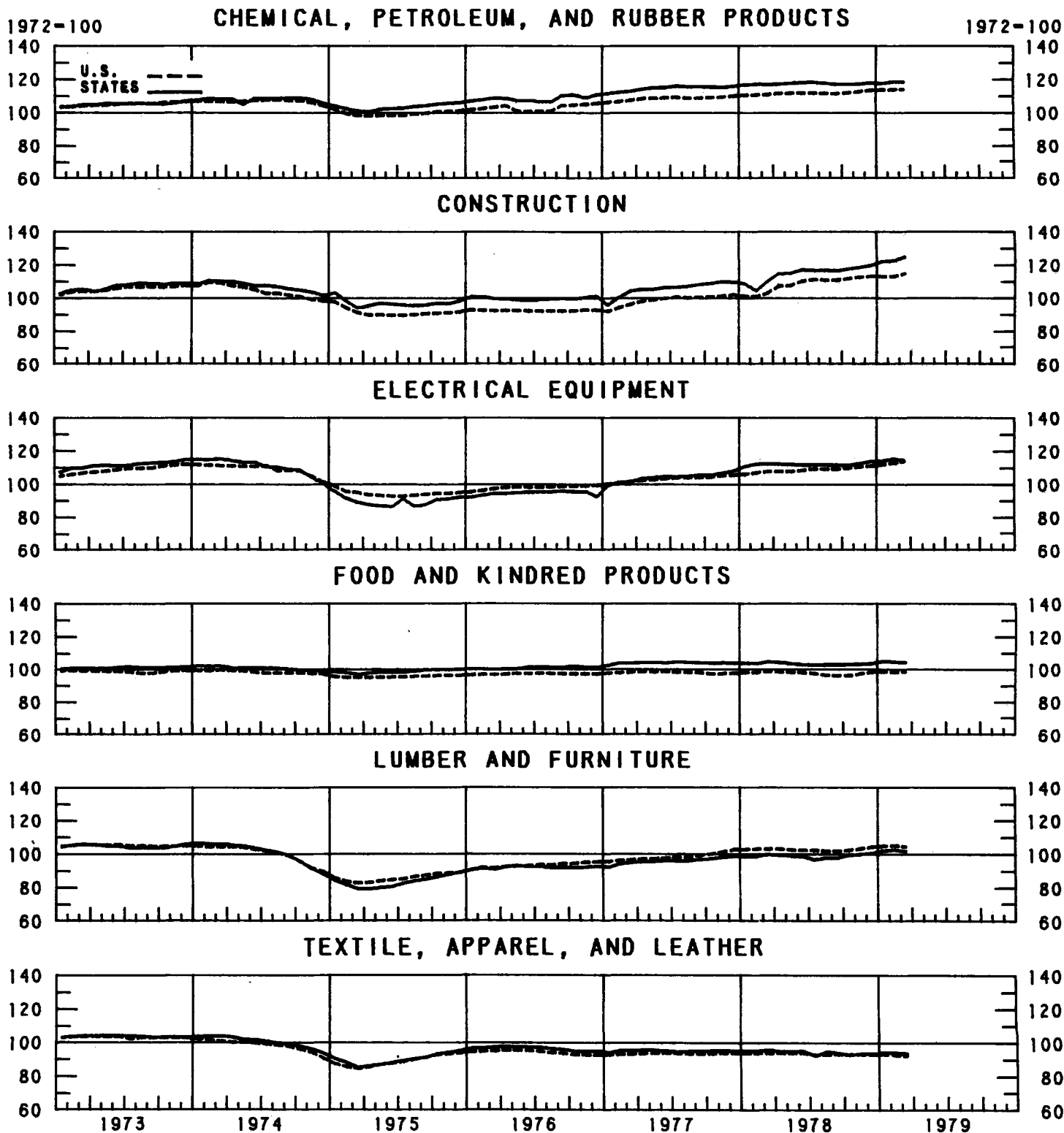
	HOURS PER WEEK			MONTHLY AVERAGE 3 MONTHS ENDING	
	JANUARY 1979	FEBRUARY 1979	MARCH 1979	MARCH 1979	DECEMBER 1978
UNITED STATES	40.7	40.7	40.8	40.7	40.6
CMV STATE SUMMARY	40.2	39.8	40.0	40.0	39.9
CMV METROPOLITAN SUMMARY	40.8	40.7	41.2	40.9	40.8
ARKANSAS	39.7	40.0	39.6	39.8	39.6
FORT SMITH: AR-OK	39.5	39.5	39.6	39.6	39.3
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	40.5	39.7	40.3	40.2	39.9
PINE BLUFF: AR	42.7	42.7	42.8	42.7	41.8
KENTUCKY	39.9	39.5	39.5	39.6	40.0
LOUISVILLE: KY-IN	40.4	39.7	40.7	40.3	40.4
MISSISSIPPI	40.7	40.1	40.5	40.4	39.9
MISSOURI	40.5	40.0	40.0	40.2	40.3
ST. LOUIS: MO-IL	42.2	41.0	41.6	41.6	41.2
SPRINGFIELD: MO	39.2	39.5	39.9	39.5	39.4
TENNESSEE	40.5	40.1	39.8	40.2	39.6
MEMPHIS: TN-AR	41.0	41.7	41.5	41.4	40.6

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

PAYROLL EMPLOYMENT - SELECTED INDUSTRIES*

SEASONALLY ADJUSTED

INDEX: 1972=100



LATEST DATA PLOTTED: MARCH

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

EMPLOYMENT INDICATORS

PAYROLL EMPLOYMENT - SELECTED INDUSTRIES*

SEASONALLY ADJUSTED

	INDEX: 1972=100			COMPOUNDED ANNUAL RATES OF CHANGE	
	JANUARY 1979	FEBRUARY 1979	MARCH 1979	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES					
CHEMICAL, PETROLEUM, AND RUBBER PRODUCTS	113.5	113.7	113.9	4.3	2.9
CONSTRUCTION	112.7	112.7	114.6	3.2	12.0
ELECTRICAL EQUIPMENT	111.8	112.6	113.8	9.0	5.5
FOOD AND KINDRED PRODUCTS	98.3	97.8	98.2	5.5	0.2
LUMBER AND FURNITURE	104.6	104.8	104.1	6.0	1.8
TEXTILE, APPAREL, AND LEATHER	92.9	92.1	91.8	-1.3	-1.1
CMV STATE SUMMARY					
CHEMICAL, PETROLEUM, AND RUBBER PRODUCTS	117.2	118.1	118.2	3.5	1.1
CONSTRUCTION	121.8	122.2	124.6	16.1	14.7
ELECTRICAL EQUIPMENT	113.8	114.9	113.6	6.6	2.3
FOOD AND KINDRED PRODUCTS	104.6	104.0	103.6	4.7	0.7
LUMBER AND FURNITURE	101.9	102.3	101.0	8.7	3.0
TEXTILE, APPAREL, AND LEATHER	93.9	93.7	93.3	3.5	-1.5
ARKANSAS					
CONSTRUCTION	107.1	104.6	109.9	5.4	1.6
ELECTRICAL EQUIPMENT	134.5	133.9	133.4	19.0	-0.4
FOOD AND KINDRED PRODUCTS	115.8	115.5	114.9	4.6	-0.3
LUMBER AND FURNITURE	98.6	100.3	100.1	4.5	1.7
PAPER AND PRINTING	130.5	131.4	132.5	5.7	4.9
TEXTILE, APPAREL, AND LEATHER	91.0	90.2	90.2	-3.5	-6.7
KENTUCKY					
CHEMICAL, PETROLEUM, AND RUBBER PRODUCTS	137.2	137.4	137.7	6.4	3.4
CONSTRUCTION	126.4	127.0	137.9	6.4	24.0
ELECTRICAL EQUIPMENT	94.8	95.9	96.2	20.2	-2.2
FOOD AND KINDRED PRODUCTS	95.2	94.3	94.2	-1.7	-2.3
NOELECTRICAL MACHINERY	139.7	140.0	143.0	4.7	9.8
TEXTILE, APPAREL, AND LEATHER	93.3	92.1	91.3	0.4	-1.9
MISSISSIPPI					
CONSTRUCTION	146.4	143.8	142.3	36.1	20.9
ELECTRICAL EQUIPMENT	144.6	148.0	146.5	13.0	4.9
FOOD AND KINDRED PRODUCTS	116.2	116.5	116.1	8.7	12.3
LUMBER AND FURNITURE	107.6	107.8	106.4	7.4	4.0
TEXTILE, APPAREL, AND LEATHER	97.9	98.1	98.0	2.1	-4.9
TRANSPORTATION EQUIPMENT	113.6	112.9	109.9	-8.8	-13.5
MISSOURI					
CONSTRUCTION	111.7	115.2	116.8	1.8	4.3
ELECTRICAL EQUIPMENT	114.0	115.7	114.7	8.8	5.9
FOOD AND KINDRED PRODUCTS	95.0	96.1	94.7	9.3	0.3
PAPER AND PRINTING	106.1	107.3	107.0	14.7	2.4
TEXTILE, APPAREL, AND LEATHER	88.1	88.0	87.2	-3.1	-1.9
TRANSPORTATION EQUIPMENT	113.6	113.6	113.8	2.1	5.6
TENNESSEE					
CHEMICAL, PETROLEUM, AND RUBBER PRODUCTS	110.5	111.9	111.7	-0.7	0.5
CONSTRUCTION	123.8	122.0	121.2	29.7	21.1
FOOD AND KINDRED PRODUCTS	109.0	107.1	106.3	-2.2	-2.1
LUMBER AND FURNITURE	103.5	101.2	99.6	5.3	4.3
PAPER AND PRINTING	114.8	115.8	116.6	11.1	2.7
TEXTILE, APPAREL, AND LEATHER	125.2	123.8	123.5	11.4	1.6

* ALL CATEGORIES ARE MANUFACTURING EXCEPT CONSTRUCTION.

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

EMPLOYMENT INDICATORS

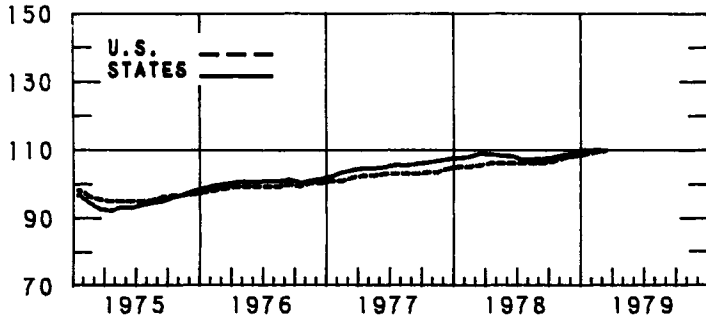
MANUFACTURING EMPLOYMENT

NONMANUFACTURING EMPLOYMENT

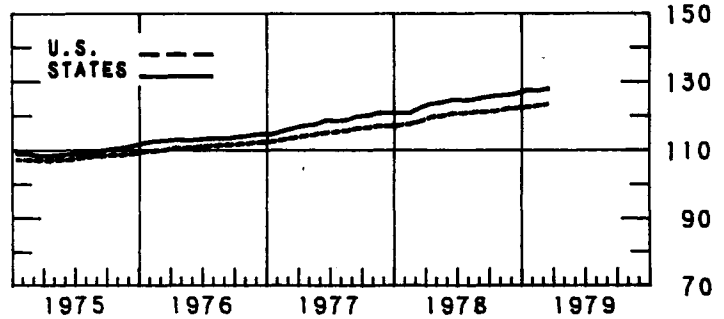
SEASONALLY ADJUSTED

INDEX: 1972=100

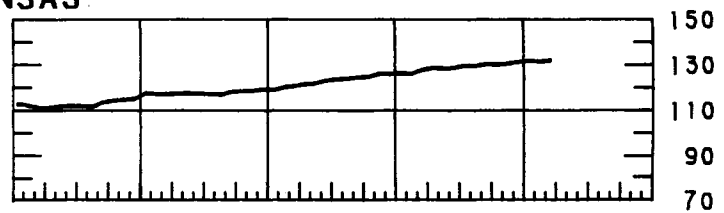
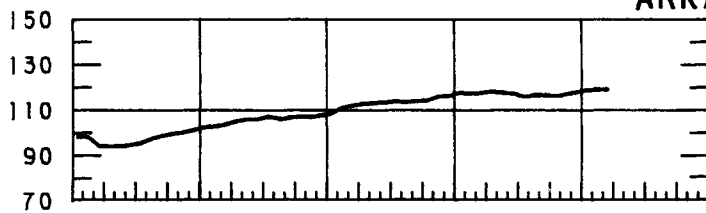
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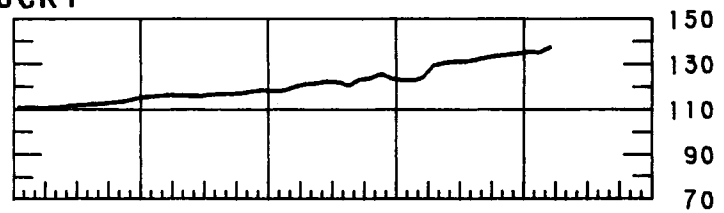
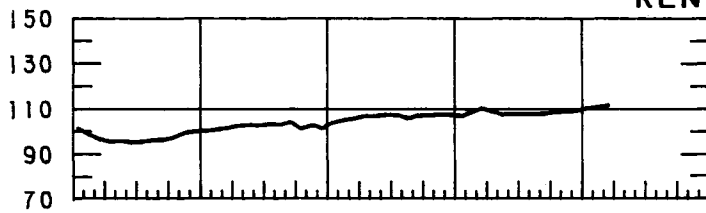
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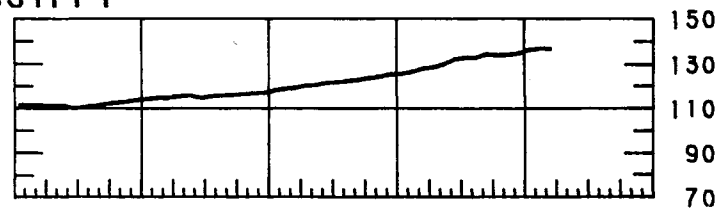
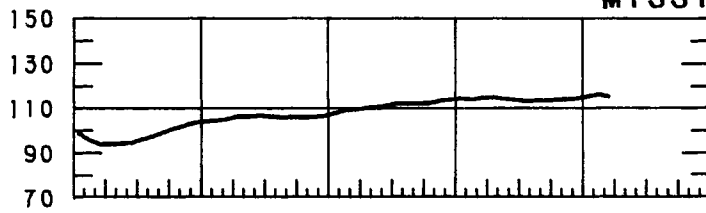
ARKANSAS



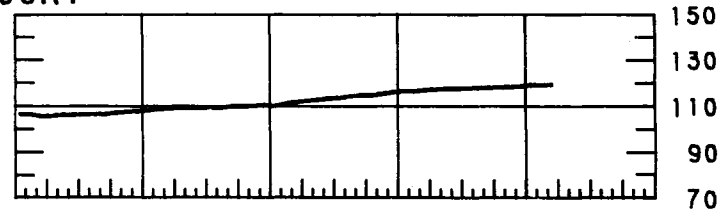
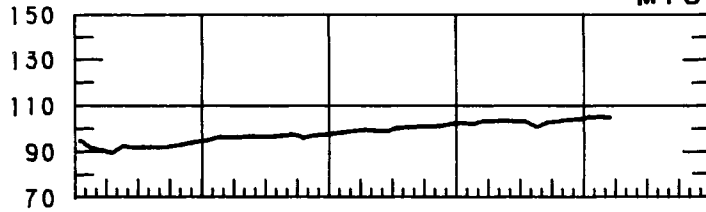
KENTUCKY



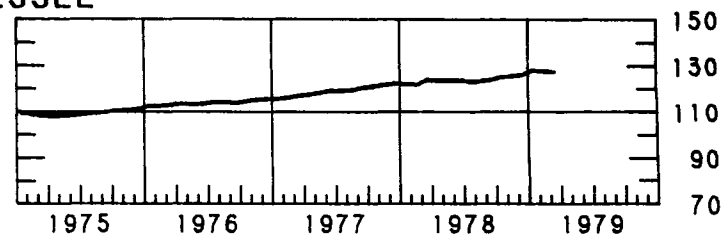
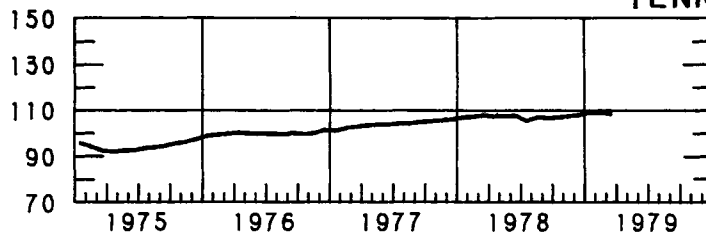
MISSISSIPPI



MISSOURI



TENNESSEE



LATEST DATA PLOTTED: MARCH

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

MANUFACTURING EMPLOYMENT SEASONALLY ADJUSTED

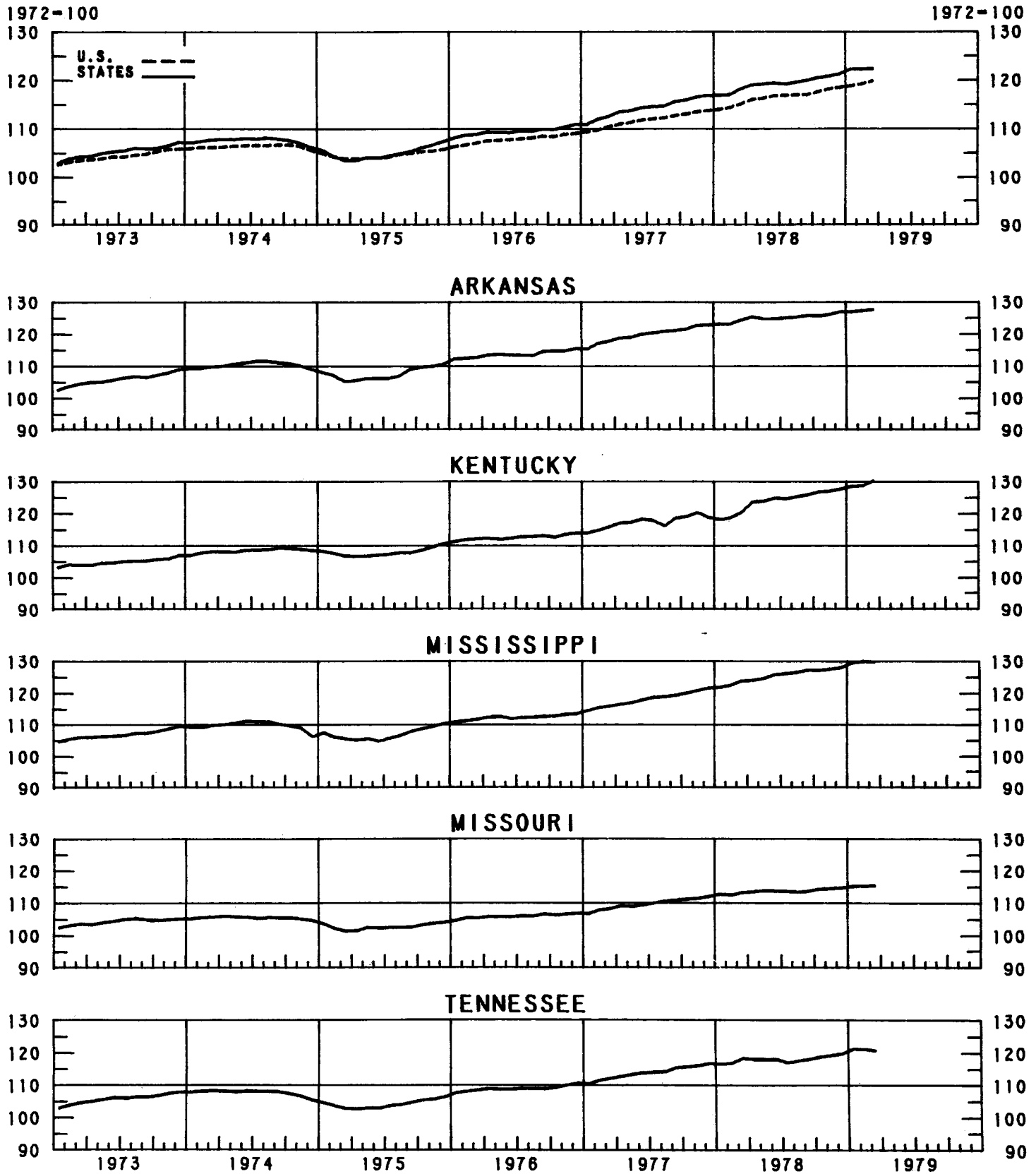
	INDEX: 1972=100			COMPOUNDED ANNUAL RATES OF CHANGE 3 MONTHS ENDING MARCH 1979	
	JANUARY 1979	FEBRUARY 1979	MARCH 1979	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES	108.6	109.1	109.7	6.5	3.8
CMV STATE SUMMARY	109.8	109.9	109.6	5.7	1.7
CMV METROPOLITAN SUMMARY	102.0	101.7	102.0	3.2	2.1
ARKANSAS	118.6	118.8	118.8	7.4	1.3
FORT SMITH: AR-OK	137.9	135.8	133.6	12.4	3.1
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	111.4	109.9	108.6	2.2	-3.6
PINE BLUFF: AR	107.1	106.8	106.7	-2.2	-1.0
KENTUCKY	110.1	110.6	111.3	7.6	2.3
EVANSVILLE: IN-KY	103.4	104.3	105.2	-3.0	-2.2
LOUISVILLE: KY-IN	99.2	99.7	100.7	4.1	2.6
MISSISSIPPI	115.1	115.8	114.3	4.7	0.9
MISSOURI	104.8	104.8	104.5	5.1	2.3
ST. LOUIS: MO-IL	99.1	99.1	98.7	5.0	3.4
SPRINGFIELD: MO	98.5	101.8	101.5	-1.6	-0.6
TENNESSEE	108.8	108.2	107.7	4.6	1.2
MEMPHIS: TN-AR	103.9	103.3	102.0	2.4	2.4

NONMANUFACTURING EMPLOYMENT SEASONALLY ADJUSTED

	INDEX: 1972=100			COMPOUNDED ANNUAL RATES OF CHANGE 3 MONTHS ENDING MARCH 1979	
	JANUARY 1979	FEBRUARY 1979	MARCH 1979	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES	122.4	122.7	123.3	3.3	4.4
CMV STATE SUMMARY	127.4	127.2	127.8	4.8	5.2
CMV METROPOLITAN SUMMARY	119.7	119.6	118.9	-0.3	2.8
ARKANSAS	131.3	131.0	131.6	3.1	3.9
FORT SMITH: AR-OK	134.5	134.7	135.5	4.3	3.6
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	132.2	132.0	132.4	11.0	4.1
PINE BLUFF: AR	125.6	125.8	127.4	-2.2	1.1
KENTUCKY	135.1	134.8	137.0	5.5	10.6
EVANSVILLE: IN-KY	127.2	127.2	127.8	-1.6	2.9
LOUISVILLE: KY-IN	128.0	128.1	119.7	-5.8	5.4
MISSISSIPPI	136.1	136.6	136.5	7.7	7.8
MISSOURI	118.8	118.8	119.0	2.7	2.2
ST. LOUIS: MO-IL	112.6	112.3	113.9	-0.7	2.0
SPRINGFIELD: MO	133.8	134.6	136.5	1.5	3.3
TENNESSEE	127.7	127.0	126.8	6.5	4.2
MEMPHIS: TN-AR	117.9	117.5	117.2	2.4	1.9

EMPLOYMENT INDICATORS

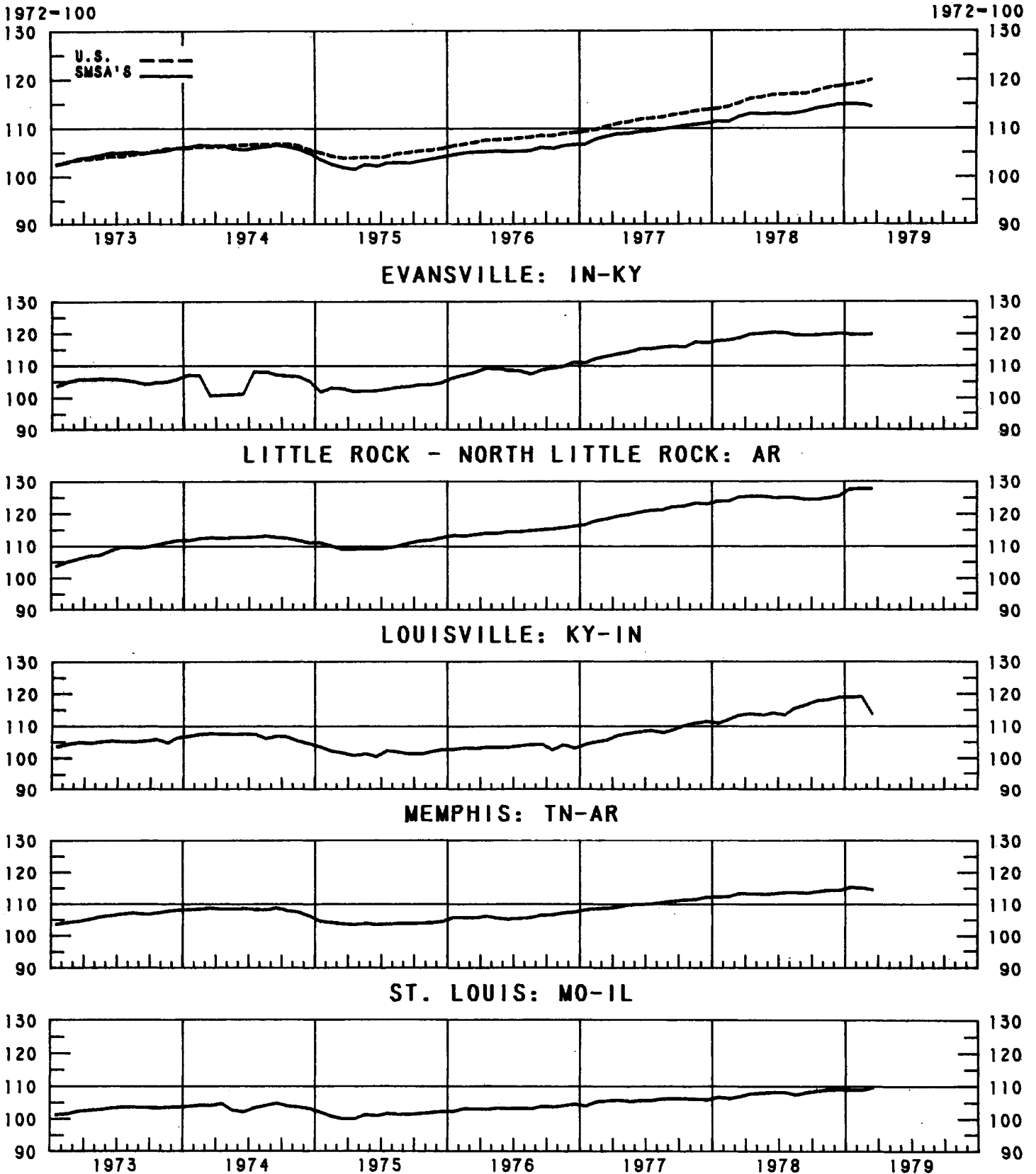
PAYROLL EMPLOYMENT
SEASONALLY ADJUSTED
INDEX: 1972=100



LATEST DATA PLOTTED: MARCH

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

PAYROLL EMPLOYMENT
SEASONALLY ADJUSTED
INDEX: 1972-100



LATEST DATA PLOTTED: MARCH

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

EMPLOYMENT INDICATORS

PAYROLL EMPLOYMENT
SEASONALLY ADJUSTED

	INDEX: 1972=100			COMPOUNDED ANNUAL RATES OF CHANGE 3 MONTHS ENDING MARCH 1979	
	JANUARY 1979	FEBRUARY 1979	MARCH 1979	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES	118.8	119.2	119.8	4.5	4.3
CMV STATE SUMMARY	122.2	122.2	122.3	4.7	4.2
CMV METROPOLITAN SUMMARY	114.8	114.6	114.1	0.7	2.6
ARKANSAS	126.8	127.2	127.5	3.5	3.1
FORT SMITH: AR-OK	135.4	134.9	134.8	6.5	3.4
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	127.4	127.6	127.5	9.3	2.7
PINE BLUFF: AR	121.9	121.6	122.5	-1.3	0.7
KENTUCKY	128.4	128.5	130.1	6.4	8.6
EVANSVILLE: IN-KY	119.3	119.2	119.6	-0.7	1.3
LOUISVILLE: KY-IN	118.7	118.9	113.3	-3.7	4.7
MISSISSIPPI	129.4	129.8	129.6	7.1	5.7
MISSOURI	115.0	115.1	115.2	2.8	2.2
ST. LOUIS: MO-IL	108.6	108.6	109.4	1.1	2.4
SPRINGFIELD: MO	124.1	125.4	126.6	0.3	2.5
TENNESSEE	121.1	120.9	120.4	5.8	3.2
MEMPHIS: TN-AR	115.1	114.7	114.1	2.1	2.0

STATE SUMMARY-TOTAL PAYROLL EMPLOYMENT
COMPOUNDED ANNUAL RATES OF CHANGE

TERMINAL QUARTER	INITIAL QUARTER												1972=100				
	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	3-78	4-78
2-75	-2.3																103.6
3-75	1.2	4.7															104.8
4-75	3.1	5.9	7.0														106.6
1-76	4.1	6.4	7.2	7.3													108.5
2-76	3.7	5.3	5.5	4.7	2.2												109.1
3-76	3.4	4.6	4.6	3.8	2.0	1.8											109.6
4-76	3.3	4.3	4.2	3.5	2.2	2.2	2.6										110.3
1-77	3.5	4.3	4.3	3.7	2.9	3.1	3.7	4.8									111.6
2-77	4.0	4.8	4.8	4.4	3.8	4.2	5.0	6.3	7.7								113.7
3-77	4.0	4.7	4.7	4.3	3.8	4.2	4.7	5.5	5.8	3.9							114.8
4-77	4.1	4.7	4.7	4.5	4.0	4.4	4.9	5.4	5.7	4.6	5.3						116.3
1-78	4.0	4.6	4.6	4.3	4.0	4.2	4.6	5.0	5.1	4.2	4.4	3.5					117.3
2-78	4.2	4.8	4.8	4.6	4.3	4.5	4.9	5.3	5.4	4.8	5.1	5.0	6.6				119.2
3-78	4.0	4.5	4.5	4.2	3.9	4.1	4.4	4.7	4.7	4.1	4.1	3.7	3.8	1.0			119.5
4-78	4.0	4.5	4.5	4.3	4.0	4.2	4.4	4.7	4.6	4.1	4.2	3.9	4.0	2.7	4.4		120.8
1-79	4.1	4.5	4.5	4.3	4.0	4.2	4.4	4.7	4.6	4.2	4.3	4.0	4.2	3.4	4.6	4.7	122.2
	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	3-78	4-78	

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

PRODUCTION AND PRICE INDICATORS

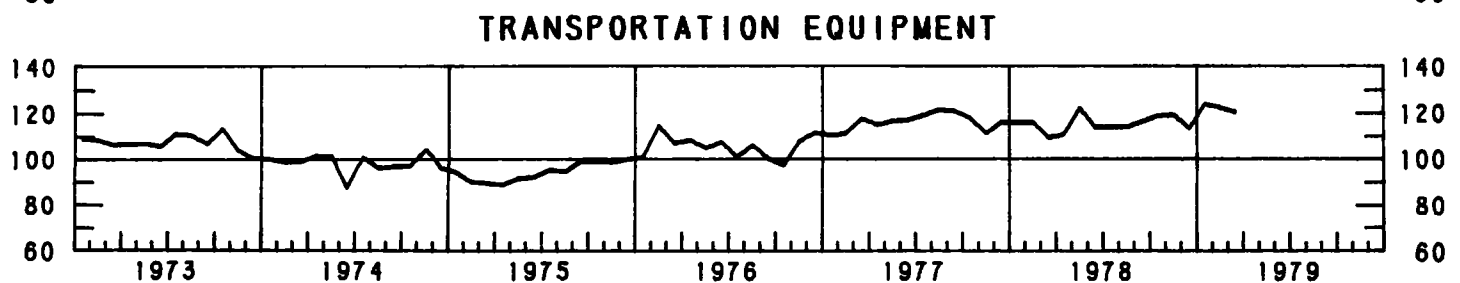
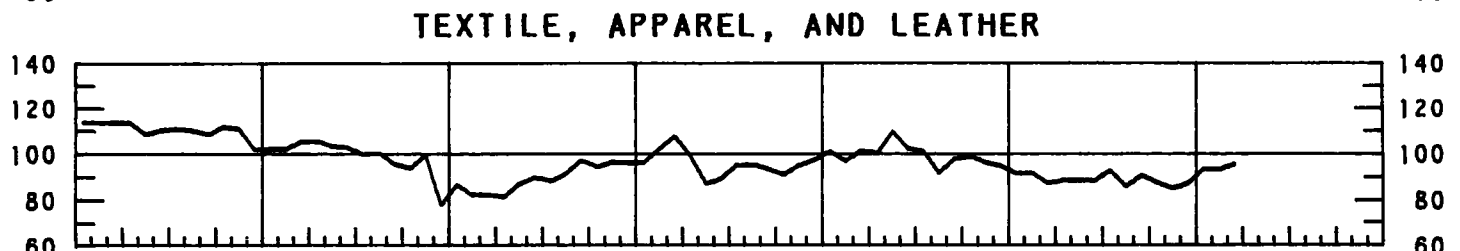
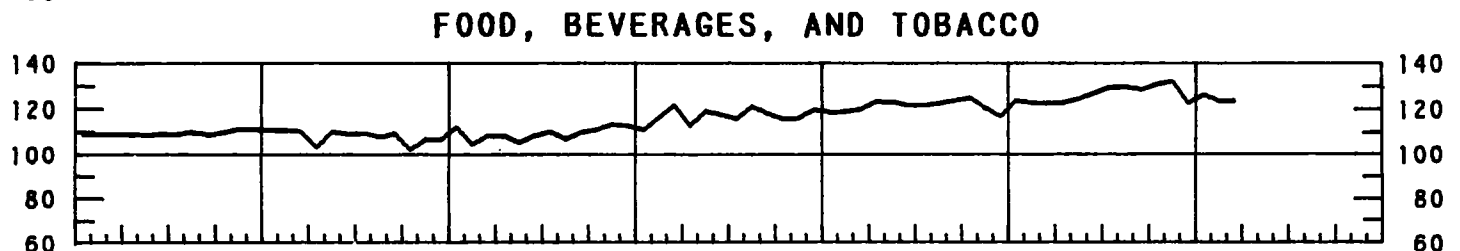
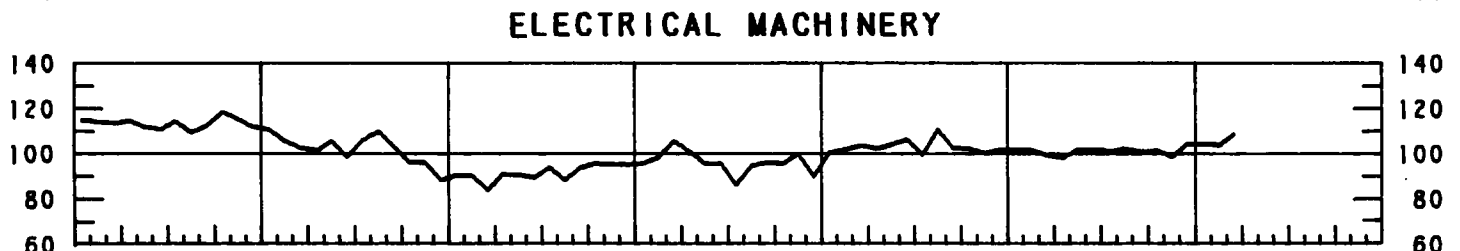
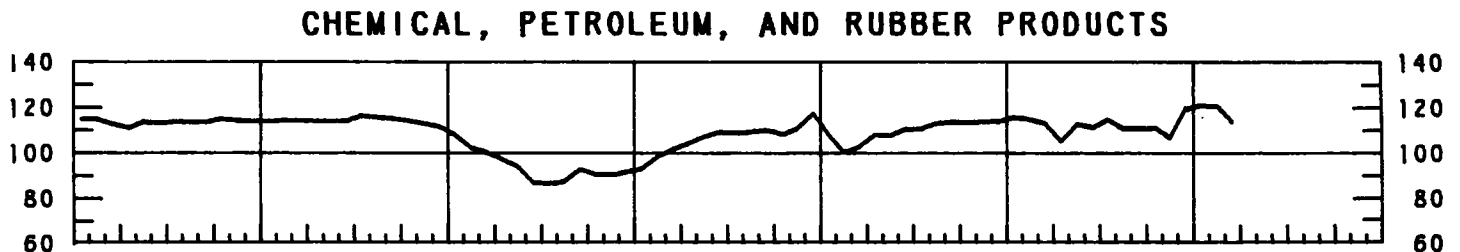
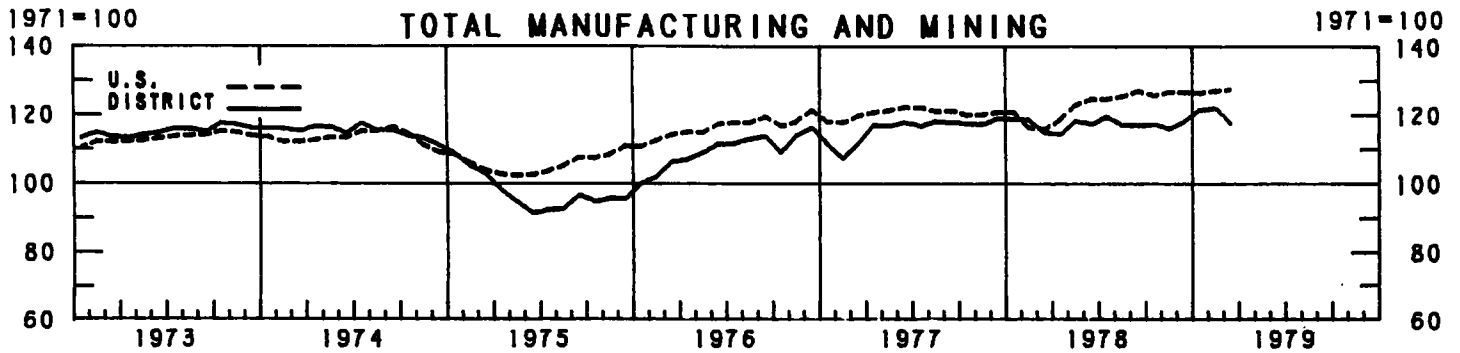
PROSPECTIVE CROP PLANTINGS

	<u>1977</u>	<u>1978</u>	<u>1979 Indicated</u>	<u>Percent Change 1978 to 1979</u>
	(1,000 Acres)			
<u>ALL CORN</u>				
UNITED STATES	83,568	79,719	79,209	- 0.6
Arkansas	55	40	50	25.0
Kentucky	1,650	1,570	1,450	- 7.6
Mississippi	250	215	200	- 7.0
Missouri	2,900	2,400	2,300	- 4.2
Tennessee	900	820	820	0.0
<u>BARLEY,* OATS,* AND SORGHUM</u>				
UNITED STATES	45,347	42,855	39,297	- 8.3
Arkansas	370	310	300	- 3.2
Kentucky	125	110	106	- 3.6
Mississippi	90	65	70	7.7
Missouri	1,280	1,010	1,000	- 1.0
Tennessee	172	163	149	- 8.6
<u>RICE</u>				
UNITED STATES	2,261	3,080	2,944	- 4.4
Arkansas	840	1,180	1,100	- 6.8
Mississippi	112	220	210	- 4.5
Missouri	17	30	34	13.3
<u>SOYBEANS</u>				
UNITED STATES	58,760	64,044	68,801	7.4
Arkansas	4,650	4,750	4,750	0.0
Kentucky	1,350	1,450	1,630	12.4
Mississippi	3,750	3,900	4,100	5.1
Missouri	4,730	5,500	5,600	1.8
Tennessee	2,320	2,530	2,900	14.6
<u>UPLAND COTTON</u>				
UNITED STATES	13,619	13,292	14,300	7.6
Arkansas	950	820	840	2.4
Mississippi	1,380	1,180	1,200	1.7
Missouri	270	210	230	9.5
Tennessee	325	250	250	0.0

* Includes acres planted in preceding fall

ELECTRIC POWER CONSUMPTION

SEASONALLY ADJUSTED
INDEX: 1971=100



LATEST DATA PLOTTED: MARCH

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

ELECTRIC POWER CONSUMPTION
SEASONALLY ADJUSTED

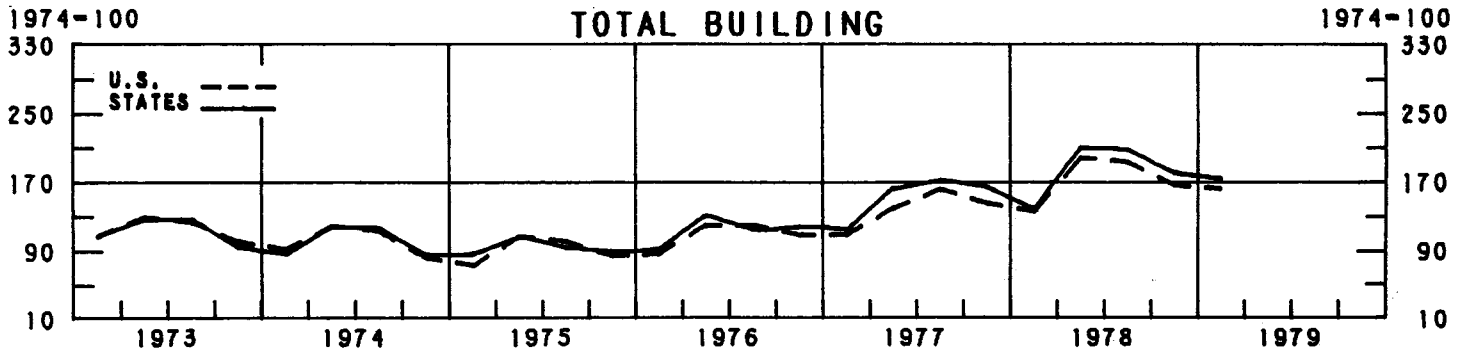
	INDEX, 1971=100			COMPOUNDED ANNUAL RATES OF CHANGE	
	JANUARY 1979	FEBRUARY 1979	MARCH 1979	3 MONTHS ENDING MARCH 1979 FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES					
TOTAL MANUFACTURING AND MINING	126.3	127.0	127.3	2.2	8.2
EIGHTH DISTRICT					
TOTAL MANUFACTURING AND MINING	121.1	121.7	116.9	11.0	2.6
MANUFACTURING	120.5	121.0	116.8	11.1	1.9
DURABLES	124.0	124.1	121.1	-10.3	-0.6
ELECTRICAL MACHINERY	103.8	102.8	107.9	17.3	4.7
FABRICATED METALS	151.6	153.8	149.6	27.0	8.6
LUMBER AND FURNITURE	200.8	197.0	190.7	1.4	-0.6
NONELECTRICAL MACHINERY	152.4	142.3	143.9	10.2	7.9
OTHER DURABLES	160.9	154.3	148.3	49.6	10.4
PRIMARY METALS	103.0	113.9	113.9	-44.0	-11.3
STONE, CLAY, AND GLASS	112.4	105.1	99.2	-5.8	-1.8
TRANSPORTATION EQUIPMENT	123.4	121.6	119.5	17.9	7.4
NONDURABLES	119.3	119.9	114.3	20.2	2.9
CHEMICAL, PETROLEUM, AND RUBBER PRODUCTS	120.5	120.3	112.9	23.7	3.7
FOOD, BEVERAGES, AND TOBACCO	125.7	122.5	123.2	-12.5	1.2
PAPER AND PRINTING	111.4	117.4	114.3	-5.1	-0.9
TEXTILE, APPAREL, AND LEATHER	93.0	92.7	95.0	41.0	4.9
MINING	151.1	166.6	149.6	48.3	43.5

PRODUCTION AND PRICE INDICATORS

VALUE OF CONSTRUCTION CONTRACTS LET*

NOT SEASONALLY ADJUSTED

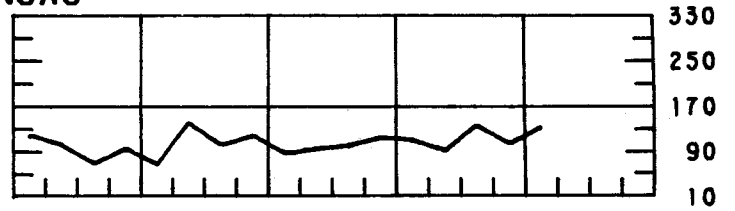
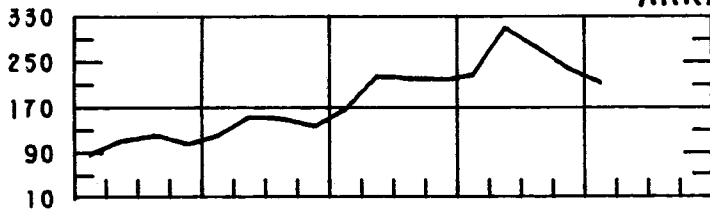
INDEX: 1974=100



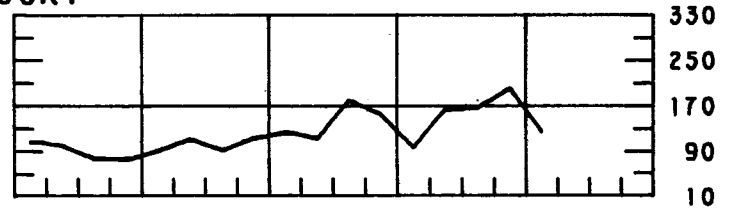
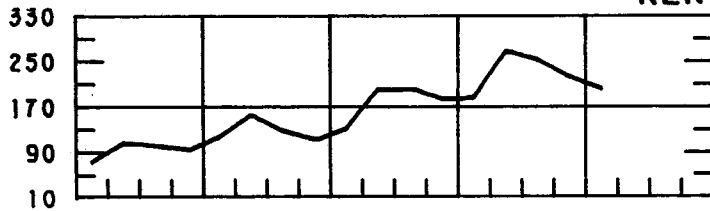
RESIDENTIAL BUILDING

NONRESIDENTIAL BUILDING

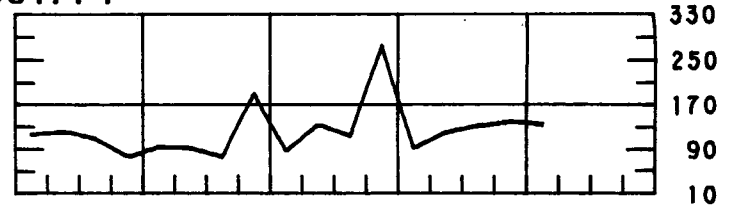
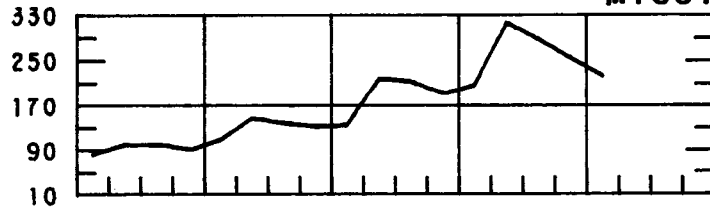
ARKANSAS



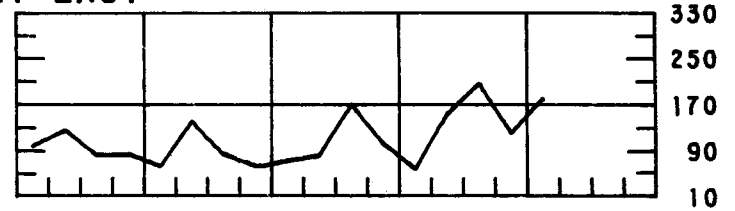
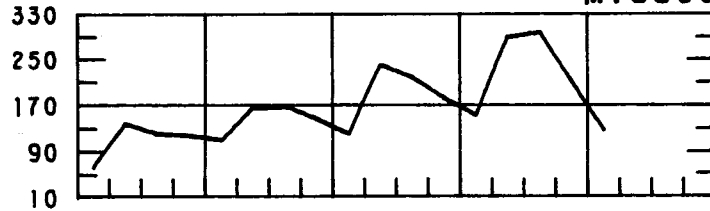
KENTUCKY



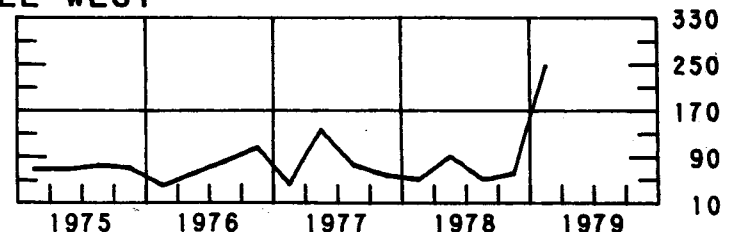
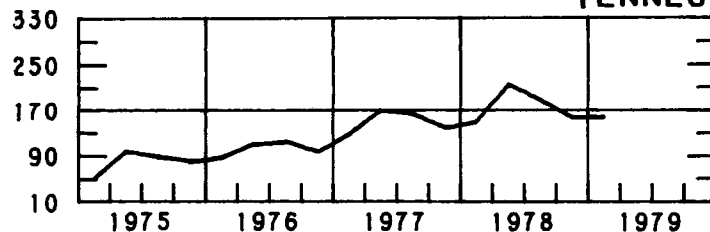
MISSISSIPPI



MISSOURI-EAST



TENNESSEE-WEST



LATEST DATA PLOTTED: 1ST QUARTER

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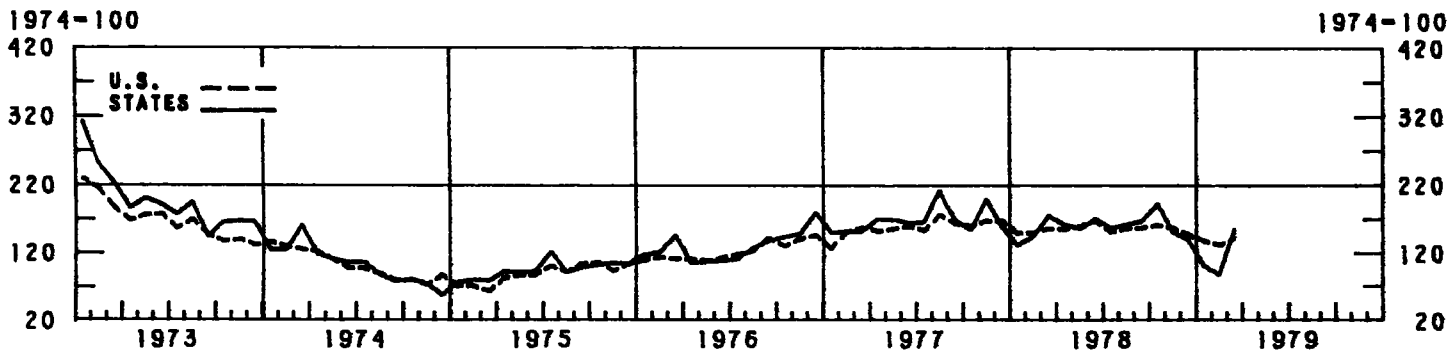
VALUE OF CONSTRUCTION CONTRACTS LET*
NOT SEASONALLY ADJUSTED

	INDEX: 1974=100		COMPOUNDED ANNUAL RATES OF CHANGE	
	4TH QUARTER 1978	1ST QUARTER 1979	1ST QTR 1978 1ST QTR 1979	1ST QTR 1977 TO 1ST QTR 1978
TOTAL BUILDING				
UNITED STATES	164.2	159.9	19.7	24.2
CMV STATE SUMMARY	178.2	171.5	25.8	20.5
CMV METROPOLITAN SUMMARY	139.1	171.8	40.0	13.6
ARKANSAS	176.4	175.1	0.5	33.9
FORT SMITH: AR-OK	163.6	196.2	20.7	-22.6
LITTLE ROCK-NORTH				
LITTLE ROCK: AR	132.1	156.2	0.4	31.3
PINE BLUFF: AR	58.3	170.0	242.7	-31.4
KENTUCKY	209.6	163.1	13.6	13.6
EVANSVILLE: IN-KY	202.0	184.9	14.7	-19.5
LOUISVILLE: KY-IN	159.2	114.8	-17.8	14.1
MISSISSIPPI	201.2	180.5	16.5	32.0
MISSOURI - EAST	161.6	152.8	51.9	6.9
ST. LOUIS: MO-IL	139.6	186.2	67.0	25.7
SPRINGFIELD: MO	209.7	145.6	-31.5	16.4
TENNESSEE - WEST	106.7	201.3	106.5	17.8
MEMPHIS: TN-AR-MS	104.7	204.0	126.4	18.1
RESIDENTIAL BUILDING				
UNITED STATES	202.4	184.5	15.0	20.7
CMV STATE SUMMARY	217.4	185.5	-0.1	37.7
CMV METROPOLITAN SUMMARY	168.5	148.3	-8.4	26.2
ARKANSAS	233.9	209.1	-7.4	36.7
FORT SMITH: AR-OK	220.1	186.9	-8.8	15.3
LITTLE ROCK-NORTH				
LITTLE ROCK: AR	156.6	156.4	3.9	6.6
PINE BLUFF: AR	167.2	138.7	21.8	23.0
KENTUCKY	219.0	197.8	6.9	42.4
EVANSVILLE: IN-KY	288.3	283.0	45.2	13.5
LOUISVILLE: KY-IN	147.8	135.2	-25.3	87.3
MISSISSIPPI	250.8	219.3	6.6	53.5
MISSOURI - EAST	208.1	125.4	-16.0	27.5
ST. LOUIS: MO-IL	164.0	127.3	-15.5	25.6
SPRINGFIELD: MO	306.8	197.1	-26.4	3.9
TENNESSEE - WEST	154.1	155.2	5.0	17.6
MEMPHIS: TN-AR-MS	142.1	144.4	8.1	6.8
NONRESIDENTIAL BUILDING				
UNITED STATES	125.5	135.1	26.7	29.8
CMV STATE SUMMARY	134.1	155.8	93.1	-6.8
CMV METROPOLITAN SUMMARY	110.0	194.8	132.5	-4.6
ARKANSAS	101.4	130.6	22.2	26.7
FORT SMITH: AR-OK	58.1	208.1	152.5	-68.7
LITTLE ROCK-NORTH				
LITTLE ROCK: AR	97.1	156.1	-4.3	89.4
PINE BLUFF: AR	14.2	182.7	677.4	-63.3
KENTUCKY	198.5	121.9	29.1	-22.7
EVANSVILLE: IN-KY	103.2	72.5	-40.9	-47.4
LOUISVILLE: KY-IN	170.9	93.6	-3.2	-35.1
MISSISSIPPI	138.0	131.0	45.1	7.0
MISSOURI - EAST	119.0	177.9	217.7	-22.0
ST. LOUIS: MO-IL	117.1	240.3	217.4	26.0
SPRINGFIELD: MO	105.0	90.0	-41.1	50.4
TENNESSEE - WEST	61.2	245.5	400.0	18.3
MEMPHIS: TN-AR-MS	73.1	254.5	377.5	51.9

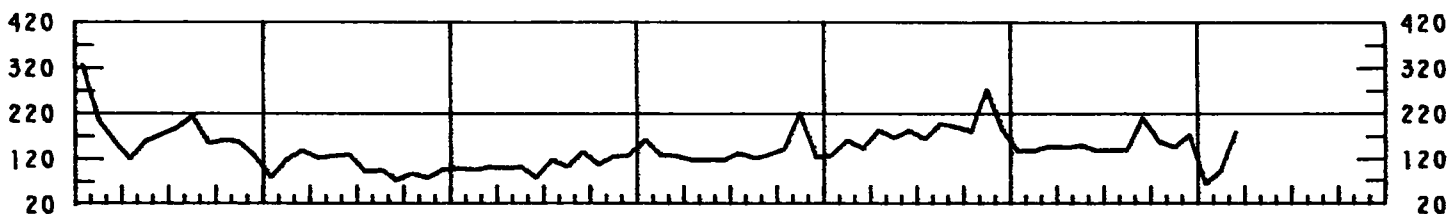
* USED WITH THE PERMISSION OF DODGE CONSTRUCTION POTENTIALS, MCGRAW-HILL INFORMATION SYSTEMS COMPANY

HOUSING PERMITS
SEASONALLY ADJUSTED

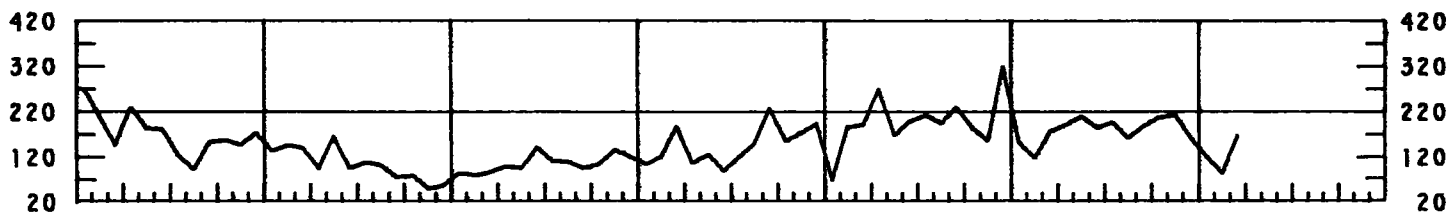
INDEX: 1974=100



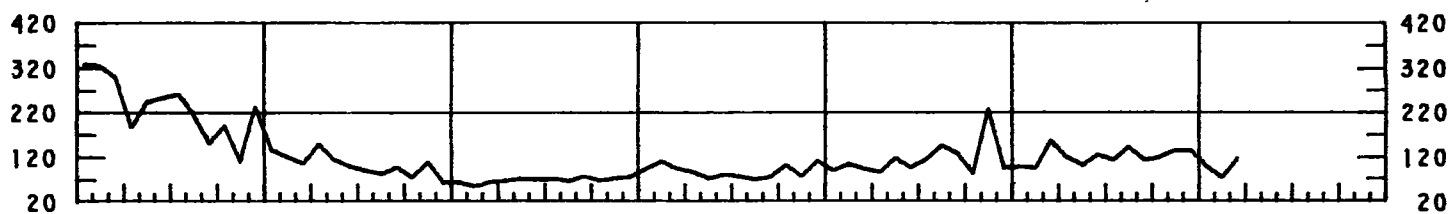
ARKANSAS



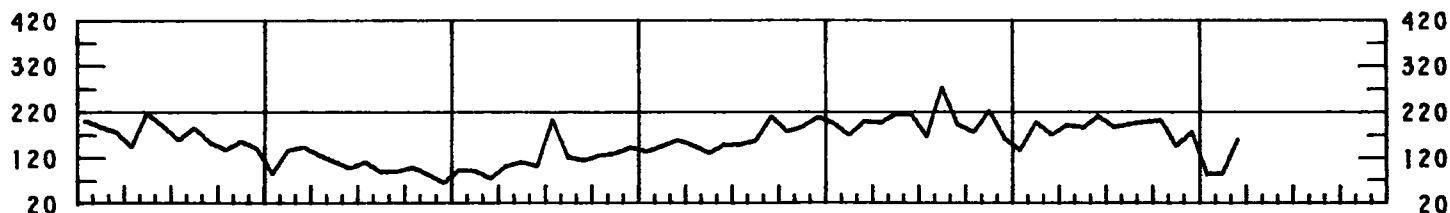
KENTUCKY



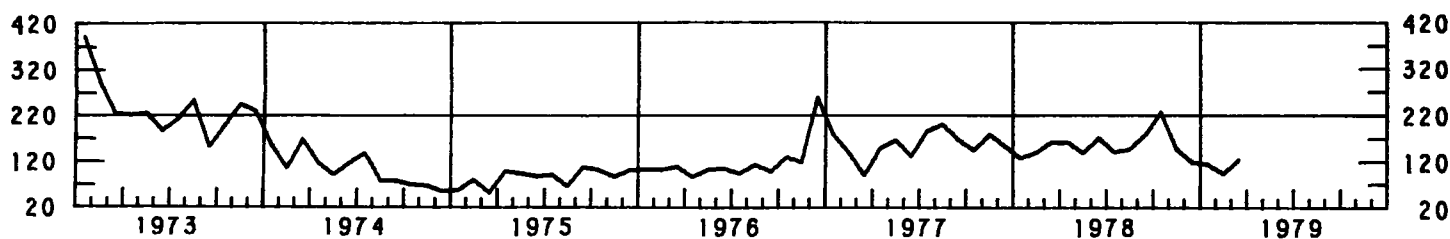
MISSISSIPPI



MISSOURI



TENNESSEE



LATEST DATA PLOTTED: MARCH

HOUSING PERMITS
SEASONALLY ADJUSTED

	INDEX: 1974=100			COMPOUNDED ANNUAL RATES OF CHANGE	
				3 MONTHS ENDING MARCH 1979	
	JANUARY 1979	FEBRUARY 1979	MARCH 1979	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES	135.9	129.8	139.7	-40.1	-10.0
CMV STATE SUMMARY	98.5	86.2	152.5	-74.8	-24.4
CMV METROPOLITAN SUMMARY	98.3	91.6	103.7	-88.0	-35.4
ARKANSAS	62.5	92.1	176.6	-74.9	-20.1
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	58.9	104.4	133.5	-13.0	-17.6
KENTUCKY	115.9	80.5	163.5	-84.4	-17.5
LOUISVILLE: KY-IN	89.1	43.5	51.2	-96.7	-45.8
MISSISSIPPI	95.3	71.7	115.4	-70.4	-17.6
MISSOURI	81.2	83.9	156.6	-85.0	-35.0
ST. LOUIS: MO-IL	110.3	123.7	129.1	-85.9	-26.0
TENNESSEE	111.3	90.5	122.0	-80.0	-23.6
MEMPHIS: TN-AR-MS	75.3	73.4	125.5	-81.1	-45.2

STATE SUMMARY-HOUSING PERMITS
COMPOUNDED ANNUAL RATES OF CHANGE

TERMINAL QUARTER	INITIAL QUARTER																1974=100
	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	3-78	4-78	
2-75	95.9																91.1
3-75	75.8	57.8															102.1
4-75	46.6	26.8	2.0														102.6
1-76	64.5	55.2	54.0	132.6													126.7
2-76	28.5	15.6	4.2	5.3	-52.3												105.3
3-76	37.5	28.1	21.5	28.9	-4.1	92.9											124.1
4-76	49.4	42.8	40.0	51.6	31.4	118.1	146.5										155.5
1-77	39.4	32.8	29.0	35.2	18.1	59.7	45.3	-14.3									149.6
2-77	40.8	35.1	32.1	37.9	24.2	57.8	47.6	14.2	52.3								166.2
3-77	40.7	35.6	33.0	38.2	26.7	54.0	45.6	22.2	45.9	39.7							180.7
4-77	32.9	27.9	24.9	28.2	17.7	36.8	27.7	8.4	17.2	2.8	-24.4						168.5
1-78	24.5	19.5	16.2	17.9	8.3	21.8	12.8	-3.6	-0.7	-13.9	-32.4	-39.5					148.6
2-78	25.5	20.9	18.0	19.7	11.2	23.7	16.0	2.3	6.1	-3.1	-14.3	-8.7	37.8				161.0
3-78	23.3	19.0	16.3	17.7	9.9	20.6	13.7	1.8	4.8	-2.8	-11.2	-6.3	16.7	-1.2			160.5
4-78	21.3	17.2	14.5	15.6	8.5	17.8	11.5	1.0	3.4	-3.0	-9.9	-5.8	9.2	-2.8	-6.4		158.7
1-79	9.9	5.8	2.8	2.8	-3.9	2.4	-3.9	-13.4	-13.3	-20.0	-27.1	-27.7	-24.4	-38.1	-51.0	-74.8	112.4
	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	3-78	4-78	

INITIAL QUARTER

PRODUCTION AND PRICE INDICATORS

PRICES RECEIVED BY FARMERS - UNITED STATES

NOT SEASONALLY ADJUSTED

INDEX: 1971=100

LIVESTOCK

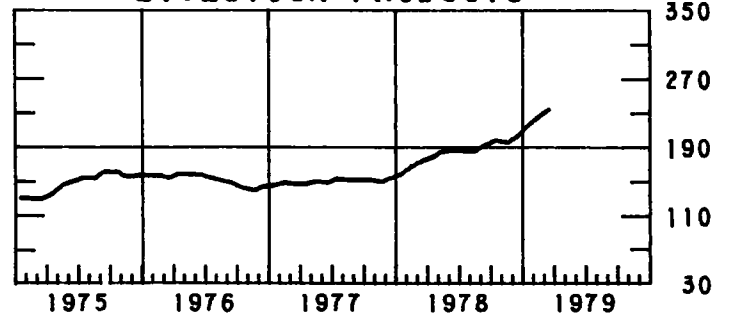
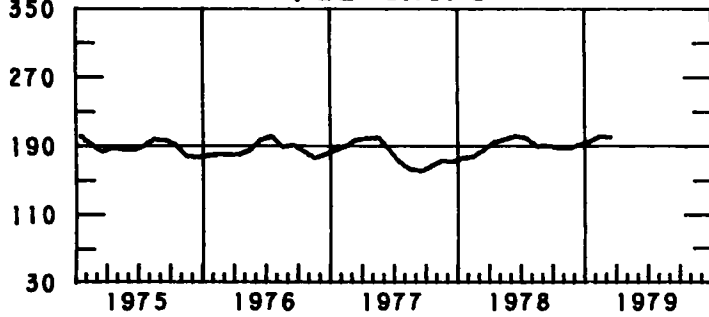
AND

LIVESTOCK PRODUCTS

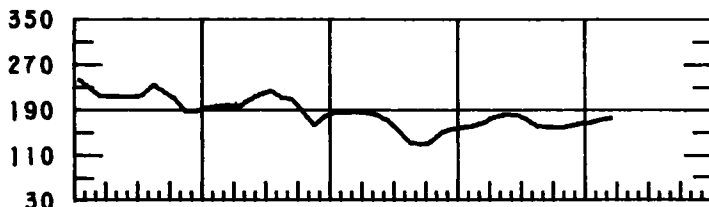
1971=100

1971=100

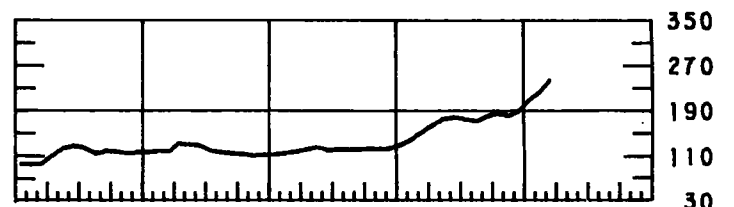
ALL CROPS



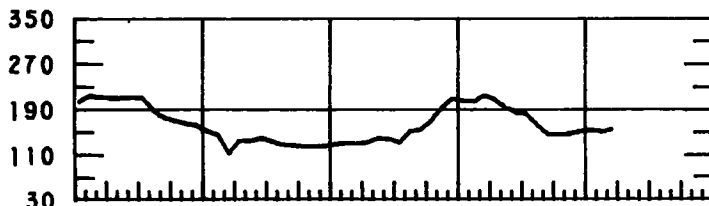
CORN



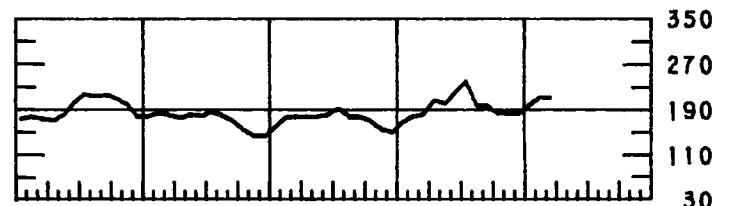
BEEF CATTLE



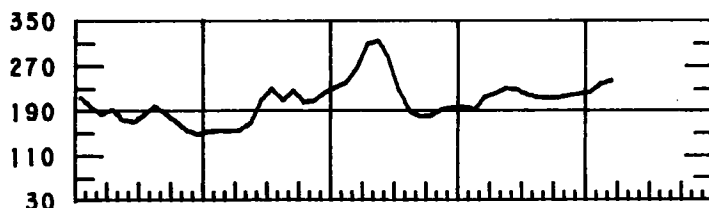
RICE



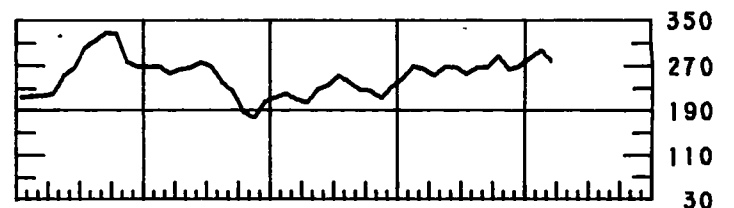
BROILERS



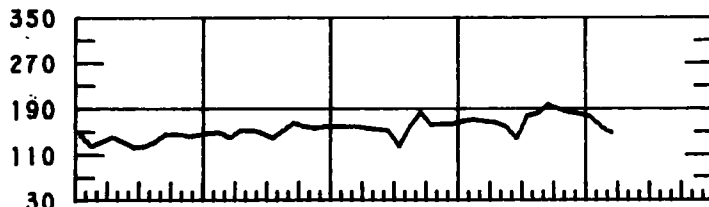
SOYBEANS



HOGS



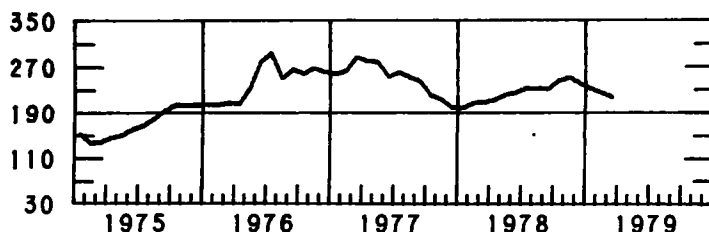
TOBACCO



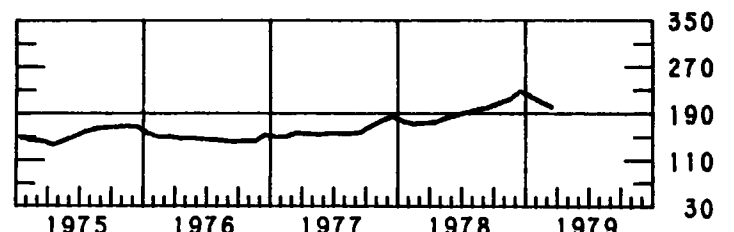
MILK



UPLAND COTTON



TURKEYS



LATEST DATA PLOTTED: MARCH

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

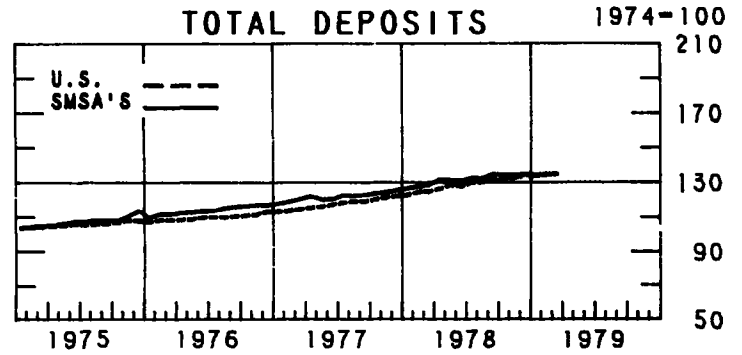
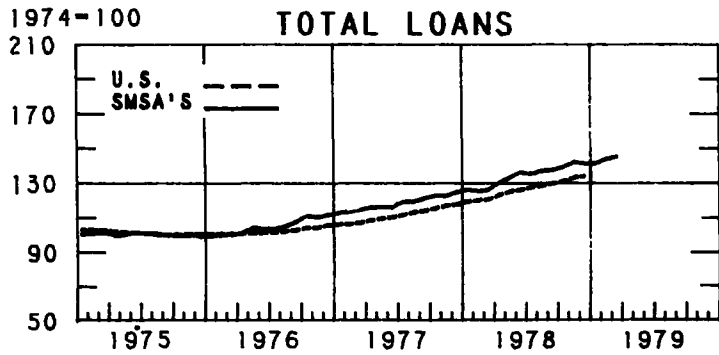
PRODUCTION AND PRICE INDICATORS
PRICES RECEIVED BY FARMERS - UNITED STATES
 NOT SEASONALLY ADJUSTED

	INDEX: 1971=100			COMPOUNDED ANNUAL RATES OF CHANGE 3 MONTHS ENDING MARCH 1979	
	JANUARY 1979	FEBRUARY 1979	MARCH 1979	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
ALL FARM PRODUCTS	205.9	213.8	218.3	46.3	24.2
ALL CROPS	194.4	200.9	199.1	24.3	10.9
CORN	166.4	171.9	175.1	31.4	6.0
RICE	152.1	148.3	154.2	13.4	-26.3
SOYBEANS	223.9	237.8	243.3	37.3	18.0
TOBACCO	173.3	154.7	144.3	-43.7	-6.0
UPLAND COTTON	229.5	222.1	215.2	-31.4	9.2
LIVESTOCK AND LIVESTOCK PRODUCTS	214.3	224.5	233.0	64.8	35.0
BEEF CATTLE	206.3	221.2	242.2	122.8	60.5
BROILERS	196.2	210.1	210.1	68.8	18.0
HOGS	282.3	294.6	275.6	20.8	10.3
MILK	202.7	202.7	201.0	10.8	16.4
TURKEYS	215.4	205.8	198.0	-14.9	20.2

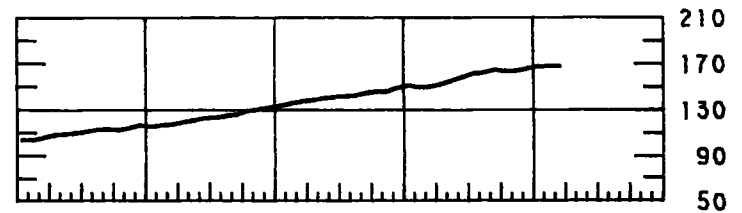
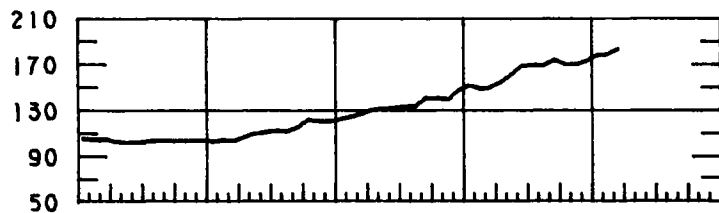
PRICES-ALL FARM PRODUCTS COMPOUNDED ANNUAL RATES OF CHANGE																	
TERMINAL QUARTER	INITIAL QUARTER																1971=100
	1-75	2-75	3-75	4-75	1-76	2-76	3-76	4-76	1-77	2-77	3-77	4-77	1-78	2-78	3-78	4-78	
2-75	13.4																161.8
3-75	20.6	28.3															172.2
4-75	8.3	5.9	-12.6														166.5
1-76	5.2	2.6	-8.2	-3.6													165.0
2-76	6.9	5.3	-1.4	4.7	13.7												170.4
3-76	4.5	2.8	-2.8	0.7	2.9	-6.9											167.4
4-76	-0.1	-2.2	-7.4	-6.1	-6.9	-15.8	-23.8										156.4
1-77	2.8	1.3	-2.6	-0.4	0.4	-3.7	-2.1	25.7									165.6
2-77	3.2	2.0	-1.3	0.7	1.6	-1.2	0.7	15.8	6.7								168.3
3-77	-0.1	-1.5	-4.7	-3.5	-3.5	-6.6	-6.5	0.1	-10.7	-25.2							156.5
4-77	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	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	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
3-78	5.5	4.9	3.2	4.8	5.6	4.8	6.3	11.5	9.3	9.9	21.0	26.1	22.1	0.0			189.3
4-78	5.8	5.2	3.6	5.1	5.9	5.2	6.6	11.2	9.3	9.7	18.5	21.6	17.6	4.4	8.9		193.4
1-79	7.9	7.6	6.2	7.8	8.8	8.4	10.1	14.6	13.3	14.3	22.7	26.1	24.2	16.8	26.3	46.3	212.7
	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	3-78	4-78	

INITIAL QUARTER

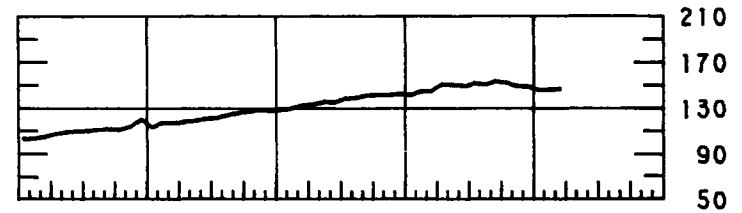
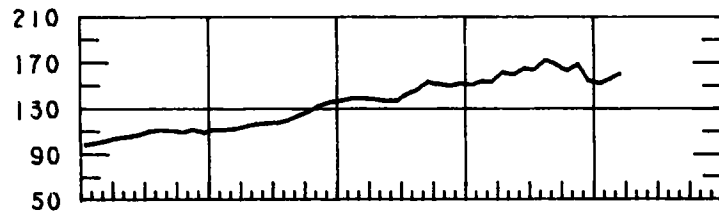
METROPOLITAN MEMBER BANK DATA
SEASONALLY ADJUSTED
INDEX: 1974=100



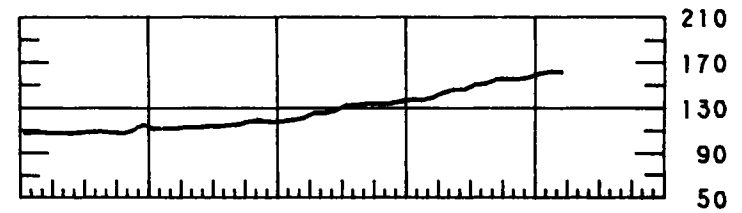
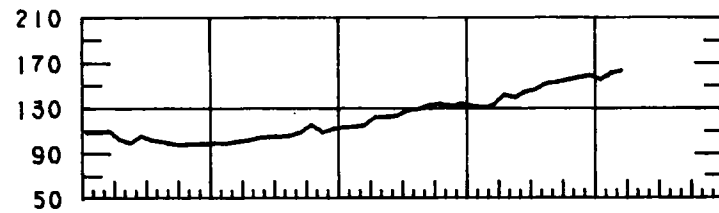
EVANSVILLE: IN-KY



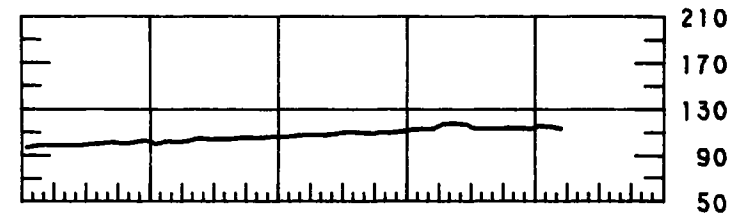
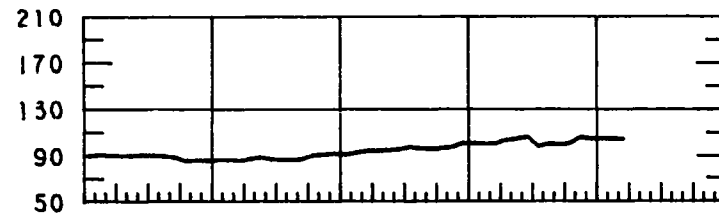
LITTLE ROCK - NORTH LITTLE ROCK: AR



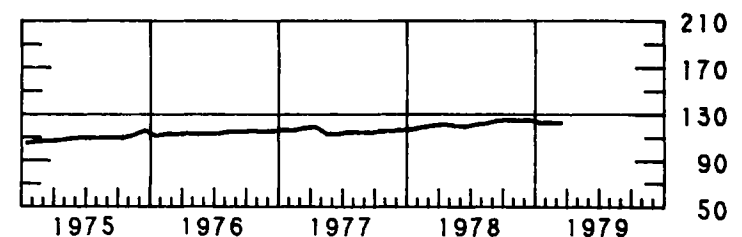
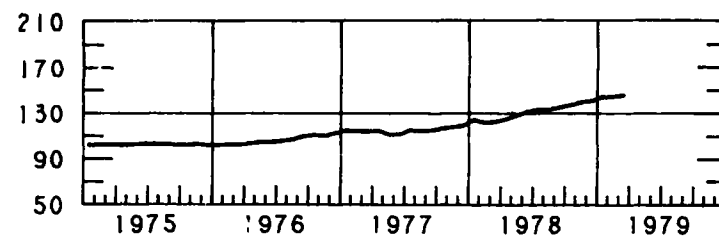
LOUISVILLE: KY-IN



MEMPHIS: TN-AR-MS



ST. LOUIS: MO-IL



LATEST DATA PLOTTED: MARCH

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

METROPOLITAN MEMBER BANK DATA

SEASONALLY ADJUSTED

	INDEX: 1974=100			COMPOUNDED ANNUAL RATES OF CHANGE	
	JANUARY 1979	FEBRUARY 1979	MARCH 1979	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
TOTAL LOANS					
UNITED STATES	N.A.	N.A.	N.A.	N.A.	N.A.
METROPOLITAN SUMMARY*	141.0	143.5	145.0	8.5	14.0
COLUMBIA: MO	173.1	172.3	175.0	24.4	18.3
EVANSVILLE: IN-KY	177.2	178.1	182.4	24.9	20.3
FAYETTEVILLE-					
SPRINGDALE: AR	210.7	217.3	215.2	3.8	7.4
FORT SMITH: AR	167.7	170.5	168.3	-0.7	7.9
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	150.4	155.1	159.5	-13.2	2.2
LOUISVILLE: KY-IN	154.0	159.8	162.5	6.8	21.8
MEMPHIS: TN-AR-MS	103.8	103.1	102.6	2.0	3.6
PINE BLUFF: AR	152.6	162.3	161.1	17.6	12.6
ST. LOUIS: MO-IL	143.3	143.7	144.8	16.9	18.3
SPRINGFIELD: MO	127.2	131.5	131.1	20.4	-16.8
TEXARKANA: AR	172.5	177.0	176.9	10.2	17.2
TOTAL DEPOSITS					
UNITED STATES	N.A.	N.A.	N.A.	N.A.	N.A.
METROPOLITAN SUMMARY*	133.8	134.3	134.3	1.2	5.7
COLUMBIA: MO	163.6	164.7	169.4	2.0	12.2
EVANSVILLE: IN-KY	166.9	167.3	167.1	9.1	11.9
FAYETTEVILLE-					
SPRINGDALE: AR	176.8	180.1	182.3	8.4	7.1
FORT SMITH: AR	165.0	171.7	169.8	11.1	8.5
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	144.3	144.7	146.0	-9.3	1.3
LOUISVILLE: KY-IN	159.5	161.3	161.0	14.4	17.0
MEMPHIS: TN-AR-MS	115.2	113.6	111.7	4.3	1.0
PINE BLUFF: AR	149.8	152.8	157.3	19.6	9.8
ST. LOUIS: MO-IL	121.6	121.5	122.1	-7.8	3.1
SPRINGFIELD: MO	119.4	120.7	122.1	9.1	-19.0
TEXARKANA: AR	160.7	160.3	162.4	6.5	8.4

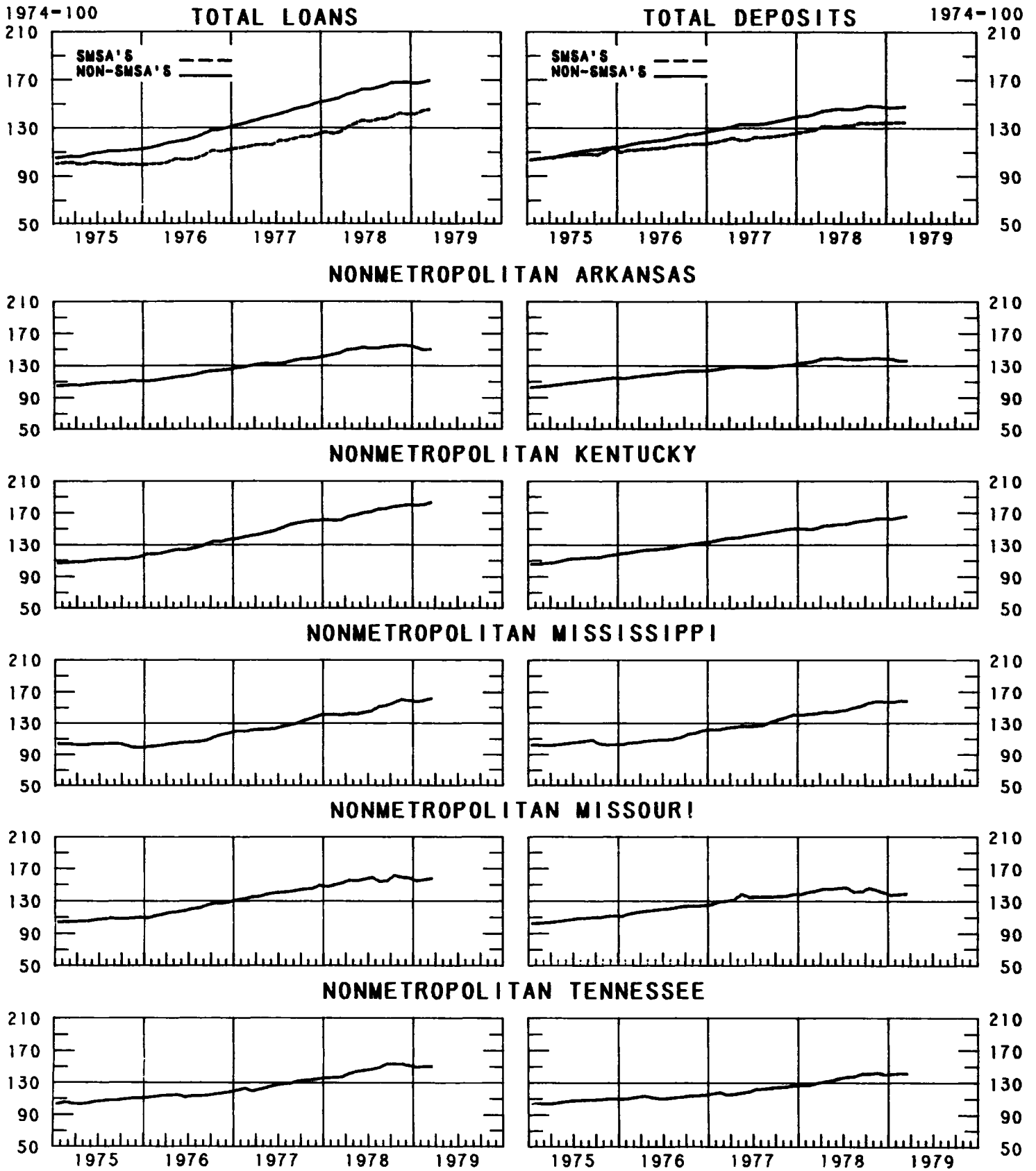
AVERAGE NUMBER OF MEMBER BANKS

	JANUARY 1979	FEBRUARY 1979	MARCH 1979	MARCH 1978
STATE SUMMARY				
(EIGHTH DISTRICT)	406.00	404.00	403.33	419.00
METROPOLITAN SUMMARY*	121.80	121.00	121.00	127.00
NONMETROPOLITAN SUMMARY	282.20	281.00	280.33	290.00
ARKANSAS	74.80	74.00	74.00	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	49.80	49.00	49.00	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	129.00	129.00	128.33	131.00
NONMETROPOLITAN AREAS	103.00	103.00	102.33	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	17.00	17.00	17.00	16.00
NONMETROPOLITAN AREAS	16.00	16.00	16.00	15.00
MISSOURI	90.20	89.00	89.00	98.00
COLUMBIA: MO	4.00	4.00	4.00	4.00
ST. LOUIS: MO-IL	61.80	61.00	61.00	65.00
SPRINGFIELD: MO	4.00	4.00	4.00	5.00
NONMETROPOLITAN AREAS	46.40	46.00	46.00	51.00
TENNESSEE	14.00	14.00	14.00	15.00
MEMPHIS: TN-AR-MS	8.00	8.00	8.00	9.00
NONMETROPOLITAN AREAS	9.00	9.00	9.00	9.00

* EXCLUDES BANKS IN TWO METROPOLITAN AREAS

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

NONMETROPOLITAN MEMBER BANK DATA
SEASONALLY ADJUSTED
INDEX: 1974=100



LATEST DATA PLOTTED: MARCH

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

NONMETROPOLITAN MEMBER BANK DATA

SEASONALLY ADJUSTED

	<u>INDEX: 1974=100</u>			<u>COMPOUNDED ANNUAL RATES OF CHANGE</u> <u>3 MONTHS ENDING MARCH 1979</u>	
	<u>JANUARY</u> <u>1979</u>	<u>FEBRUARY</u> <u>1979</u>	<u>MARCH</u> <u>1979</u>	<u>FROM PREVIOUS</u> <u>3 MONTHS</u>	<u>FROM SAME</u> <u>MONTHS A</u> <u>YEAR AGO</u>
<u>TOTAL LOANS</u>					
NONMETROPOLITAN SUMMARY	166.3	167.3	168.9	0.5	9.5
ARKANSAS	151.0	148.1	148.9	-12.1	4.2
ILLINOIS	192.5	195.1	198.0	12.1	12.3
INDIANA	171.5	173.5	173.7	14.6	17.0
KENTUCKY	179.1	179.7	182.2	4.8	12.5
MISSISSIPPI	156.5	158.7	161.2	2.3	13.3
MISSOURI	153.5	155.5	157.1	-7.6	4.2
TENNESSEE	147.9	149.7	149.6	-5.9	9.7
<u>TOTAL DEPOSITS</u>					
NONMETROPOLITAN SUMMARY	146.1	146.9	147.4	-2.2	4.7
ARKANSAS	136.9	134.6	135.0	-8.7	1.0
ILLINOIS	154.0	155.4	155.9	2.6	5.2
INDIANA	144.1	145.6	145.6	7.2	9.5
KENTUCKY	161.8	163.5	165.3	4.0	9.4
MISSISSIPPI	155.3	157.4	157.0	0.8	11.1
MISSOURI	136.2	137.5	138.2	-13.6	-2.1
TENNESSEE	140.2	141.1	140.5	0.0	10.3

MEMBER BANK DATA BY STATE

SEASONALLY ADJUSTED

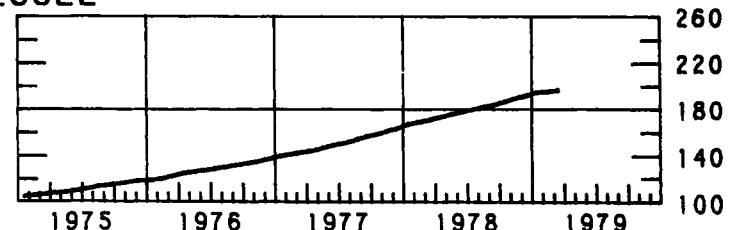
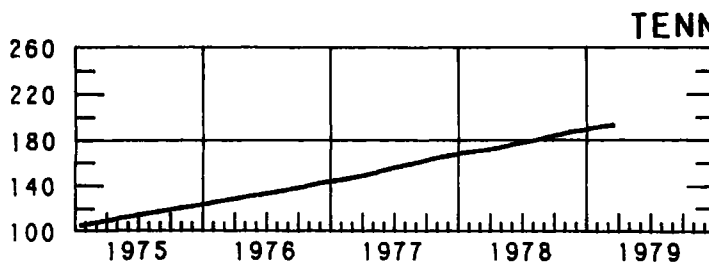
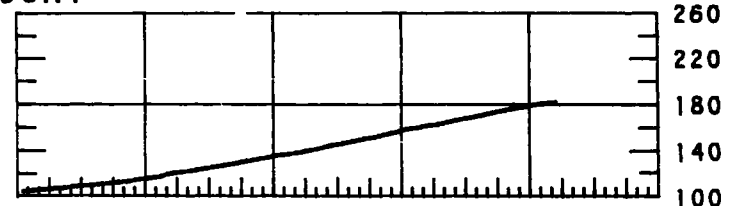
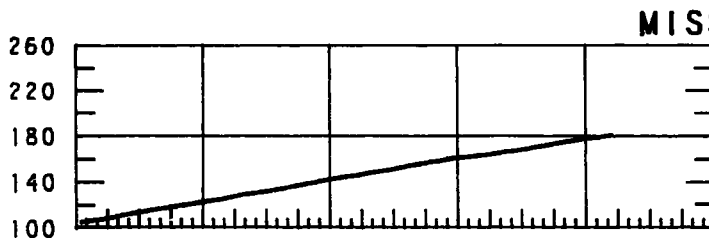
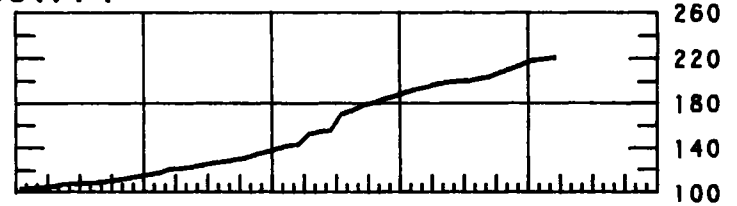
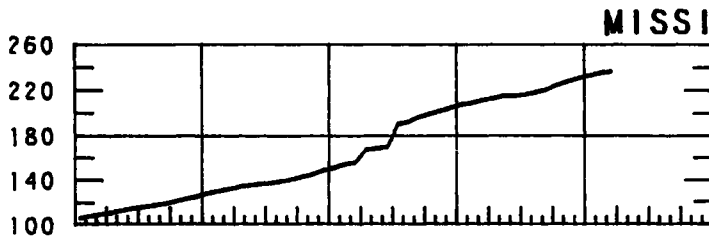
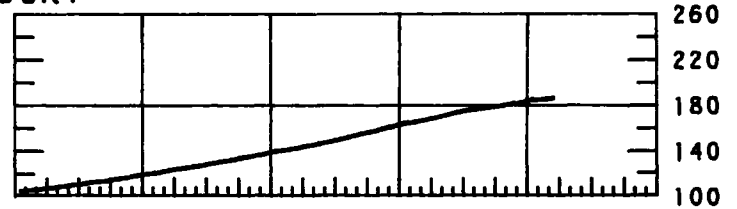
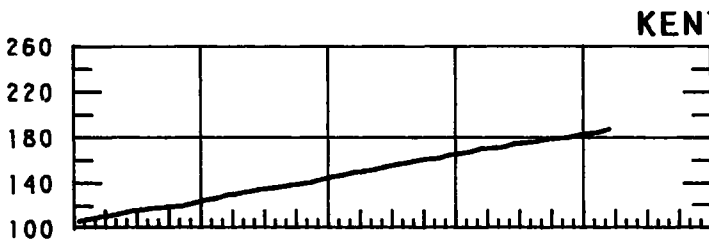
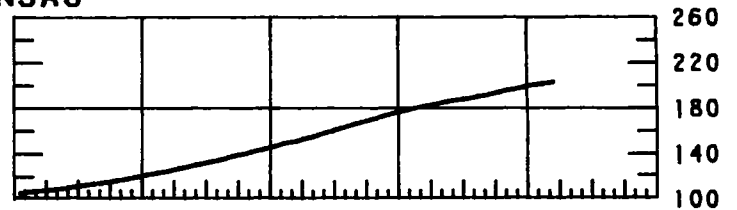
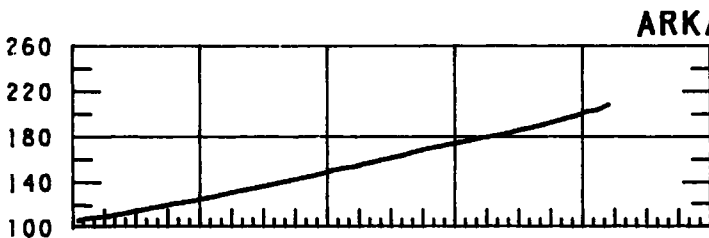
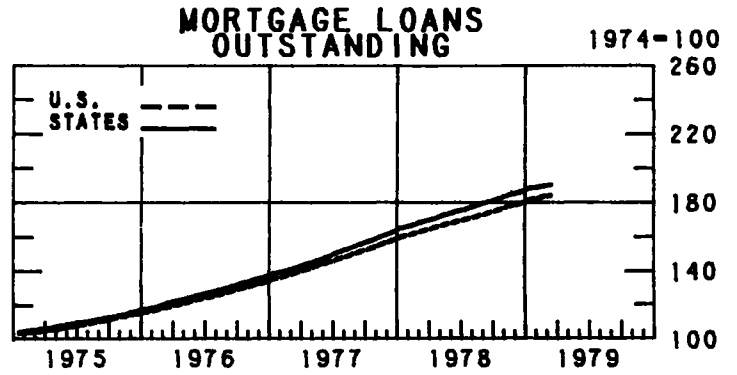
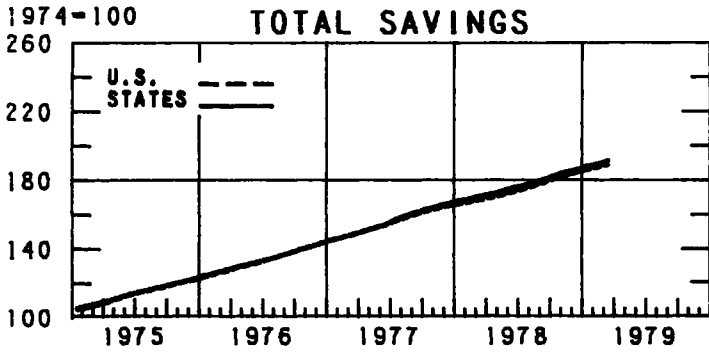
	<u>INDEX: 1974=100</u>			<u>COMPOUNDED ANNUAL RATES OF CHANGE</u> <u>3 MONTHS ENDING MARCH 1979</u>	
	<u>JANUARY</u> <u>1979</u>	<u>FEBRUARY</u> <u>1979</u>	<u>MARCH</u> <u>1979</u>	<u>FROM PREVIOUS</u> <u>3 MONTHS</u>	<u>FROM SAME</u> <u>MONTHS A</u> <u>YEAR AGO</u>
<u>TOTAL LOANS</u>					
STATE SUMMARY (EIGHTH DISTRICT)	147.9	149.9	151.3	5.5	12.6
ARKANSAS	156.1	158.0	159.8	-7.0	5.1
ILLINOIS	171.6	174.6	176.1	17.6	13.1
INDIANA	168.1	169.6	172.2	21.0	18.4
KENTUCKY	160.6	165.3	168.2	5.3	19.6
MISSISSIPPI	157.8	160.4	163.2	3.3	13.5
MISSOURI	144.9	145.4	146.7	11.8	14.8
TENNESSEE	108.6	107.8	107.6	0.4	4.4
<u>TOTAL DEPOSITS</u>					
STATE SUMMARY (EIGHTH DISTRICT)	137.9	138.6	138.8	-0.3	5.4
ARKANSAS	145.3	145.5	146.4	-3.5	3.2
ILLINOIS	140.4	142.0	142.0	7.4	4.9
INDIANA	150.3	151.7	151.8	9.5	11.2
KENTUCKY	161.8	163.5	163.0	9.1	14.6
MISSISSIPPI	158.1	160.4	160.0	1.3	11.9
MISSOURI	125.4	125.5	126.6	-10.7	1.0
TENNESSEE	117.7	116.6	115.0	3.2	2.2

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

SAVINGS AND LOAN ASSOCIATION DATA

SEASONALLY ADJUSTED

INDEX: 1974=100



LATEST DATA PLOTTED: MARCH

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

SAVINGS AND LOAN ASSOCIATION DATA

SEASONALLY ADJUSTED

	<u>INDEX: 1974=100</u>			<u>COMPOUNDED ANNUAL RATES OF CHANGE</u>	
	<u>JANUARY 1979</u>	<u>FEBRUARY 1979</u>	<u>MARCH 1979</u>	<u>3 MONTHS ENDING MARCH 1979</u>	<u>FROM SAME MONTHS A YEAR AGO</u>
<u>TOTAL SAVINGS</u>					
UNITED STATES	185.7	187.2	188.8	10.9	11.9
CMV STATE SUMMARY	187.4	188.9	190.7	11.3	11.8
CMV METROPOLITAN SUMMARY	178.2	179.6	181.5	10.9	10.7
ARKANSAS	201.6	203.3	207.5	18.8	15.8
FORT SMITH: AR	186.5	187.8	191.8	15.3	14.2
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	185.1	186.2	194.4	17.6	12.7
PINE BLUFF: AR	181.9	181.5	182.0	33.3	17.1
KENTUCKY	182.8	184.2	186.7	11.6	10.4
LOUISVILLE: KY-IN	168.0	168.9	169.7	4.1	7.1
MISSISSIPPI	232.5	235.0	236.1	13.7	12.4
MISSOURI	177.6	179.0	180.4	9.7	10.6
ST. LOUIS: MO-IL	179.4	180.9	182.5	10.8	10.9
SPRINGFIELD: MO	164.7	165.3	166.3	11.9	10.7
TENNESSEE	190.1	191.6	192.9	11.6	12.9
MEMPHIS: TN-AR-MS	182.7	184.0	184.7	10.9	11.1
<u>MORTGAGE LOANS OUTSTANDING</u>					
UNITED STATES	181.3	182.7	183.9	12.5	12.9
CMV STATE SUMMARY	188.0	188.7	190.0	12.3	13.4
CMV METROPOLITAN SUMMARY	174.7	175.6	176.5	10.9	12.4
ARKANSAS	199.5	200.9	202.3	11.7	12.2
FORT SMITH: AR	194.0	196.2	199.5	16.1	13.6
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	181.4	181.8	182.5	10.3	8.9
PINE BLUFF: AR	167.4	167.3	166.5	1.9	5.9
KENTUCKY	184.2	184.6	185.5	10.1	11.9
LOUISVILLE: KY-IN	166.9	167.2	167.6	7.0	10.1
MISSISSIPPI	217.5	219.0	219.8	17.0	14.0
MISSOURI	179.1	180.3	181.4	11.1	13.1
ST. LOUIS: MO-IL	174.3	175.7	176.9	10.9	13.0
SPRINGFIELD: MO	180.0	180.7	180.8	17.7	16.8
TENNESSEE	194.1	194.9	195.9	14.0	15.7
MEMPHIS: TN-AR-MS	174.9	175.9	175.1	10.4	13.8

NUMBER OF SAVINGS AND LOAN ASSOCIATIONS

	<u>JANUARY 1979</u>	<u>FEBRUARY 1979</u>	<u>MARCH 1979</u>	<u>MARCH 1978</u>
UNITED STATES	4,048	4,038	4,039	4,060
CMV STATE SUMMARY	448	444	444	440
CMV METROPOLITAN SUMMARY	91	92	91	89
ARKANSAS	75	75	75	73
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	104	105	102
LOUISVILLE: KY-IN	12	12	12	11
MISSISSIPPI	60	60	60	60
MISSOURI	112	112	112	112
ST. LOUIS: MO-IL	54	55	54	54
SPRINGFIELD: MO	5	5	5	5
TENNESSEE	96	93	92	93
MEMPHIS: TN-AR-MS	6	6	6	5

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POPULATION
Bureau of the Census

	1970	1977*	Compounded Annual Rates of Change	
			1970 to 1977	1960 to 1970
United States	203,305,000	216,856,000	.9	1.3
CMV States	15,964,668	17,091,000	1.0	.7
CMV Metropolitan Areas	5,654,793	5,860,800	.5	1.3
Arkansas	1,923,322	2,144,000	1.6	.7
Fayetteville-				
Springdale: AR	127,846	154,700	2.8	3.3
Fort Smith: AR-OK	160,421	187,000	2.2	1.7
Little Rock-North				
Little Rock: AR	323,296	369,100	1.9	1.7
Pine Bluff: AR	85,329	84,400	-.2	.5
Texarkana: AR-TX	113,488	118,600	.6	1.2
Kentucky	3,220,711	3,458,000	1.0	.6
Clarksville-				
Hopkinsville: KY-TN	118,945	145,100	2.9	.6
Evansville: IN-KY	284,959	290,600	.3	.5
Louisville: KY-IN	867,330	883,100	.3	1.4
Owensboro: KY	79,486	80,300	.1	1.2
Mississippi	2,216,994	2,389,000	1.1	.2
Missouri	4,677,623	4,801,000	.4	.8
Columbia: MO	80,935	88,800	1.3	3.9
St. Louis: MO-IL	2,410,602	2,379,800	-.2	1.2
Springfield: MO	168,053	192,900	2.0	1.9
Tennessee	3,926,018	4,299,000	1.3	1.0
Memphis: TN-AR-MS	834,103	886,400	.9	1.4

* Provisional