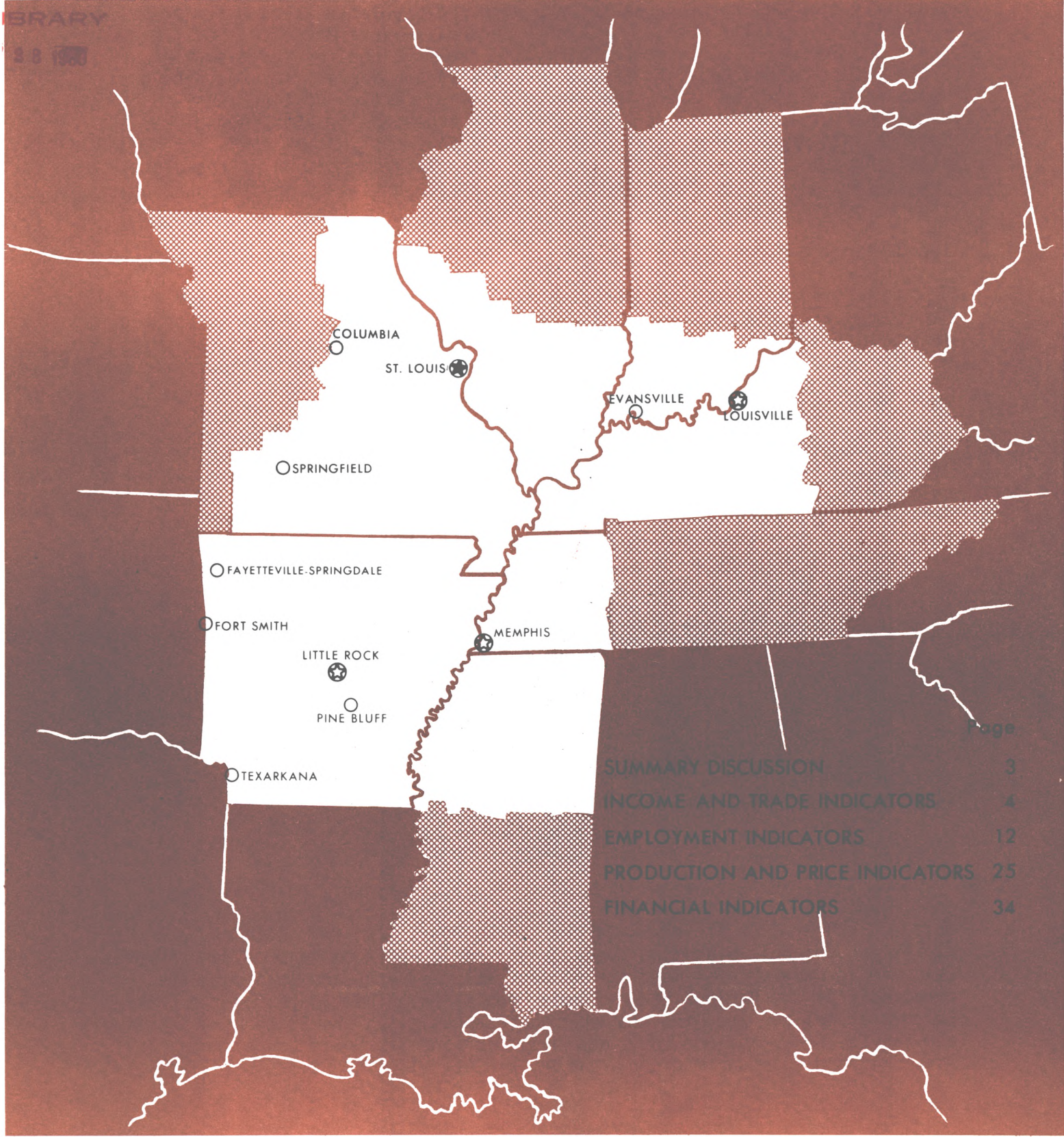




CENTRAL MISSISSIPPI VALLEY ECONOMIC INDICATORS



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INCOME AND TRADE INDICATORS	4
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3RD QUARTER 1979

Prepared by Federal Reserve Bank of St. Louis
Released: December 12, 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. 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

Consumer price indices are from the U.S. Department of Labor. 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

Business activity in the Central Mississippi Valley (CMV) over the past two quarters (first quarter 1979 to third quarter 1979) has slowed more rapidly than in the United States. So far the slowing has been concentrated in the manufacturing and residential building sectors, both of which have slowed more in the region than in the nation. Some sectors continue strong, however, such as nonresidential building and agriculture.

The rate of growth of consumer spending in both the CMV region and the nation slowed considerably in 1979. Department store sales in six CMV cities were up only about 6 percent in the three months ending August from the same period a year ago, and such sales were up only about 7 percent for the nation as a whole. Although automobile sales data for the region are not presently available, U.S. automobile sales (units) were down 11 percent in the three months ending in August from the same months a year ago.

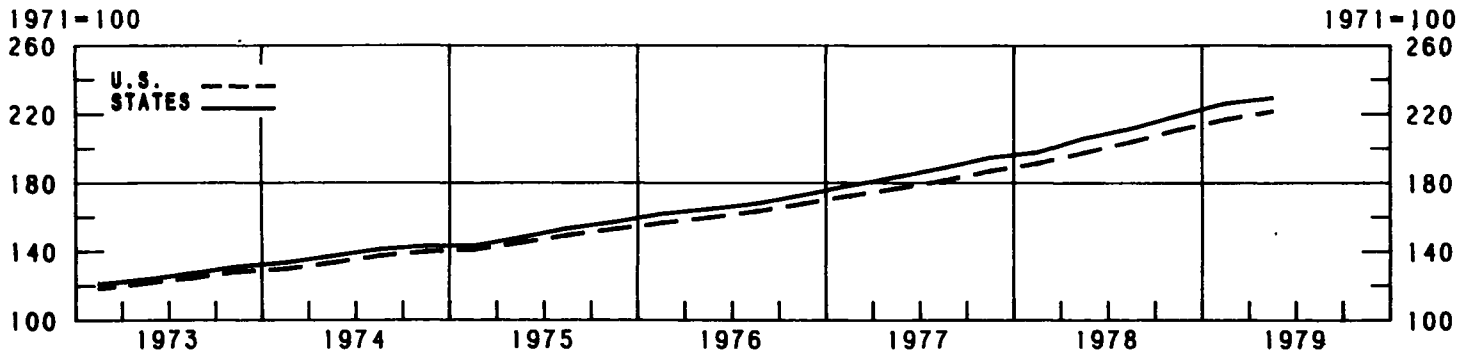
In the past two quarters manufacturing activity, as measured by employment, has slowed much more in the CMV region than in the United States. Such employment declined at over a 7 percent annual rate in both the CMV states and cities whereas U.S. manufacturing employment remained unchanged, on balance. Declines in manufacturing employment have occurred in nearly all the major manufacturing industries in the CMV with the largest losses concentrated in lumber and furniture and in automobile manufacturing, where declines at rates of about 17 and 13 percent, respectively, occurred.

Nonmanufacturing employment has also slowed in the CMV region. Such employment in the CMV states declined slightly in the past two quarters, but rose slightly in the CMV cities. In comparison, U.S. nonmanufacturing employment continued to advance at about a 3 percent annual rate. Payroll employment, comprising both nonmanufacturing and manufacturing employment, declined at a 2.3 percent rate in the CMV states, whereas U.S. payroll employment continued to post gains at about a 2.5 percent annual rate.

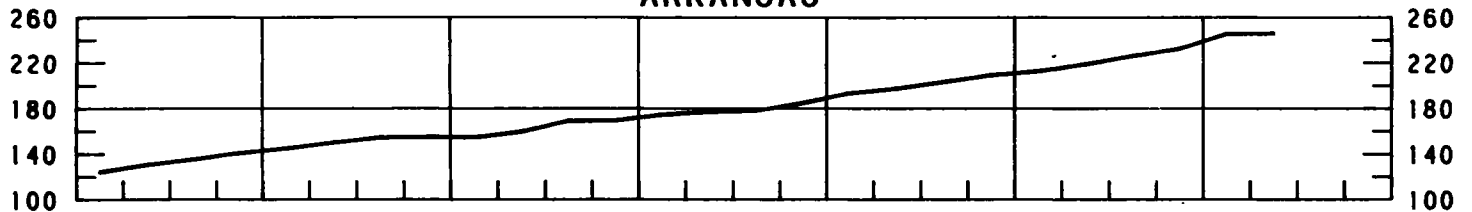
Part of the slower growth in nonmanufacturing employment can be attributed to a greater slowing in the residential sector in the CMV region than in the United States. Housing permits in the five CMV states were down in the third quarter about 12 percent from a year ago, and in the CMV cities were down about 25 percent. In comparison, U.S. housing permits declined only about a 7.5 percent from a year ago. Construction activity, overall, has remained fairly strong in the region due to increases in nonresidential building activity. Nonresidential building contracts let in the CMV states during the first three quarters of 1979 were up about 25 percent from the same period a year ago, about the same as the increase for the United States. Nevertheless, construction employment in the five CMV states declined at a 5.2 percent annual rate from the first to the third quarter, compared with a 6.4 percent rate of increase in the United States.

The agricultural sector in the CMV, as well as in the nation, has produced large crops in 1979 and with generally higher agricultural prices, farm income has subsequently risen. Corn, soybean, and rice production in the CMV states rose 16, 22, and 7 percent, respectively, from the 1978 level. Pork and poultry production also increased in the CMV region. In the first eight months of this year, cash receipts in the five CMV states averaged about 22 percent above a year earlier.

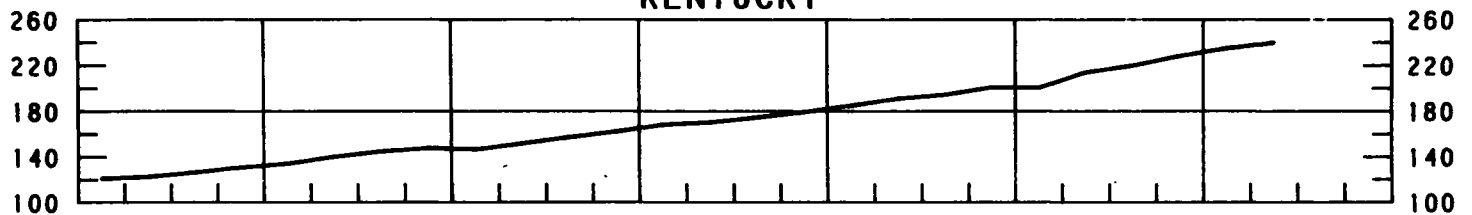
PERSONAL INCOME
SEASONALLY ADJUSTED
INDEX: 1971=100



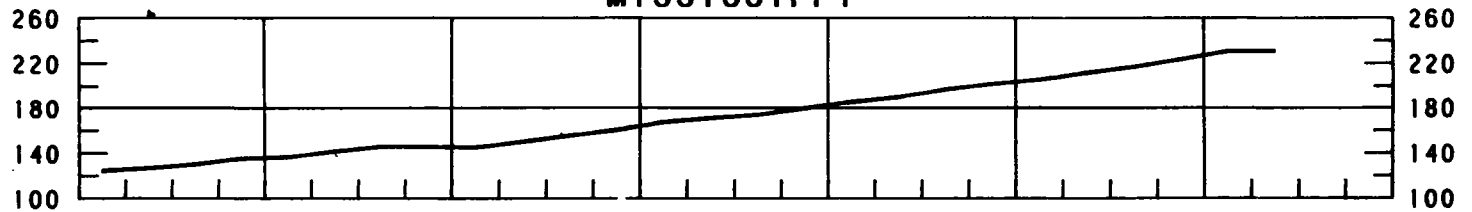
ARKANSAS



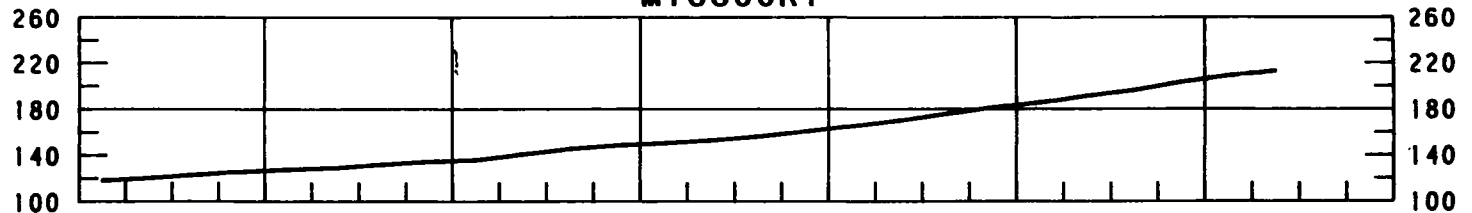
KENTUCKY



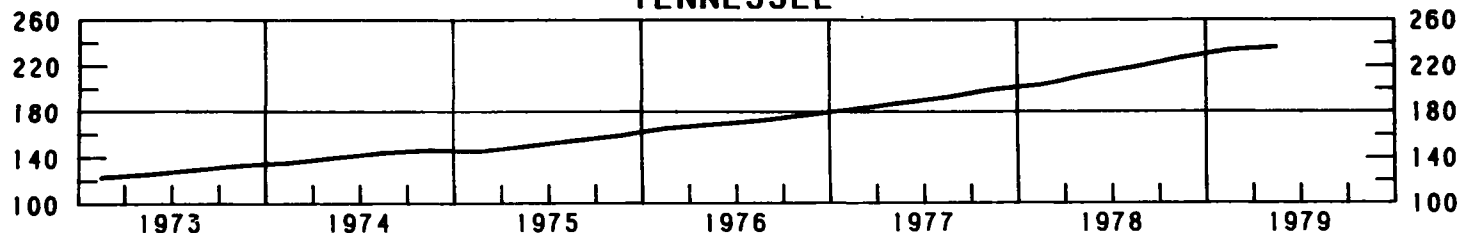
MISSISSIPPI



MISSOURI



TENNESSEE



LATEST DATA PLOTTED: 2ND QUARTER

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

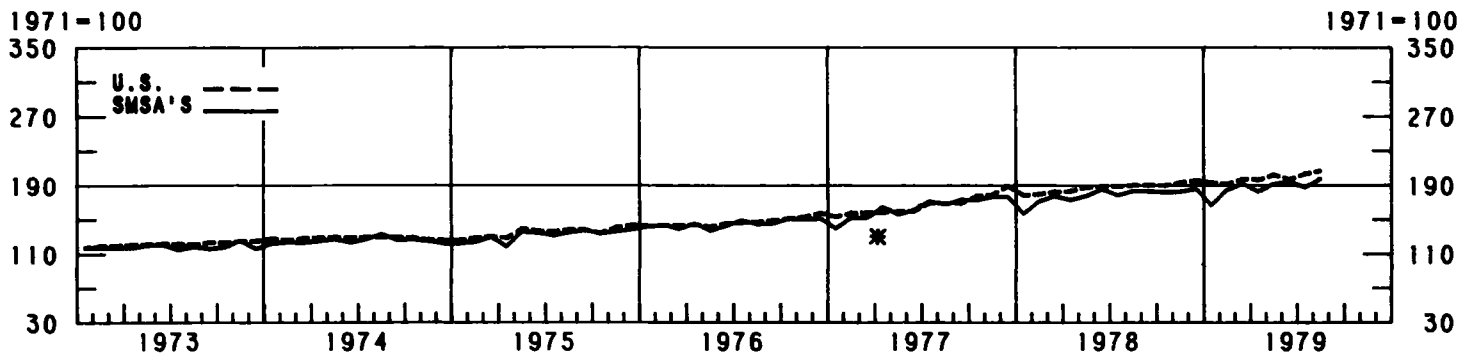
PERSONAL INCOME
SEASONALLY ADJUSTED

	INDEX: 1971=100		COMPOUNDED ANNUAL RATES OF CHANGE	
	1ST QUARTER 1979	2ND QUARTER 1979	1ST QTR 1979 TO 2ND QTR 1979	2ND QTR 1978 TO 2ND QTR 1979
UNITED STATES	216.3	221.1	9.0	12.1
CMV STATE SUMMARY	225.8	229.0	5.8	11.3
ARKANSAS	244.7	245.3	1.0	12.4
KENTUCKY	234.4	239.2	8.6	12.0
MISSISSIPPI	230.1	230.3	0.3	9.1
MISSOURI	208.1	212.4	8.5	11.3
TENNESSEE	232.9	235.7	4.9	11.4

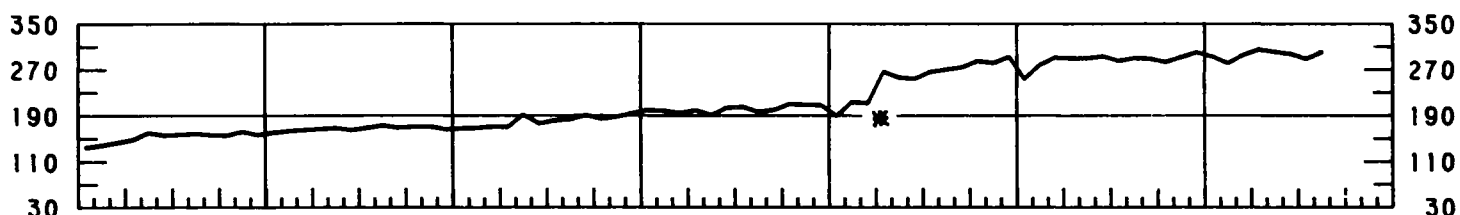
STATE SUMMARY-PERSONAL INCOME
COMPOUNDED ANNUAL RATES OF CHANGE

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		1-79
2-75	14.4																	147.7
3-75	14.9	15.4																153.1
4-75	13.2	12.6	9.7															156.7
1-76	13.2	12.7	11.4	13.1														161.6
2-76	11.9	11.2	9.9	9.9	6.9													164.3
3-76	11.2	10.6	9.4	9.3	7.4	8.0												167.5
4-76	11.4	10.9	10.0	10.1	9.1	10.2	12.5											172.5
1-77	11.6	11.3	10.6	10.7	10.1	11.3	12.9	13.4										178.0
2-77	11.7	11.3	10.7	10.9	10.5	11.4	12.5	12.5	11.7									183.0
3-77	11.7	11.4	10.9	11.1	10.7	11.5	12.4	12.4	11.9	12.1								188.3
4-77	11.8	11.6	11.2	11.4	11.1	11.8	12.6	12.6	12.4	12.7	13.4							194.3
1-78	11.4	11.1	10.7	10.8	10.5	11.1	11.6	11.4	10.9	10.6	9.9	6.5						197.4
2-78	11.9	11.7	11.3	11.5	11.3	11.9	12.5	12.5	12.3	12.4	12.5	12.1	17.9					205.7
3-78	11.9	11.7	11.4	11.5	11.3	11.9	12.3	12.3	12.1	12.2	12.3	11.9	14.7	11.6				211.4
4-78	12.1	11.9	11.6	11.8	11.7	12.2	12.6	12.6	12.5	12.7	12.8	12.7	14.8	13.2	15.0			218.9
1-79	12.1	12.0	11.7	11.9	11.8	12.3	12.7	12.7	12.6	12.8	12.9	12.8	14.4	13.2	14.1	13.2		225.8
2-79	11.8	11.6	11.3	11.4	11.3	11.7	12.0	12.0	11.8	11.9	11.8	11.6	12.6	11.3	11.3	9.4	5.8	229.0
	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	1-79	
	INITIAL QUARTER																	

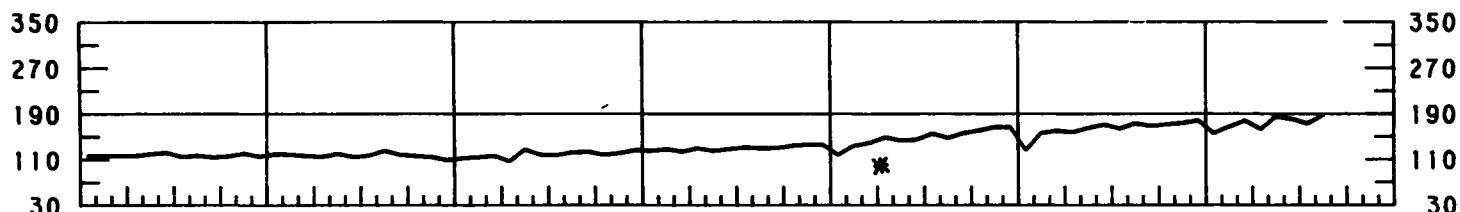
DEPARTMENT STORE SALES
SEASONALLY ADJUSTED
INDEX: 1971-100



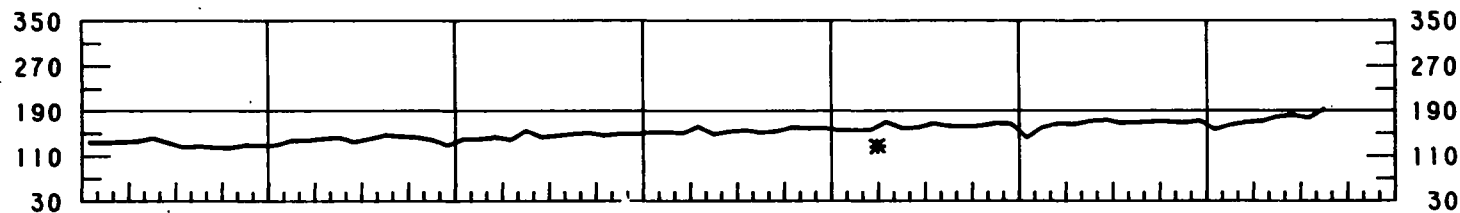
LITTLE ROCK - NORTH LITTLE ROCK: AR



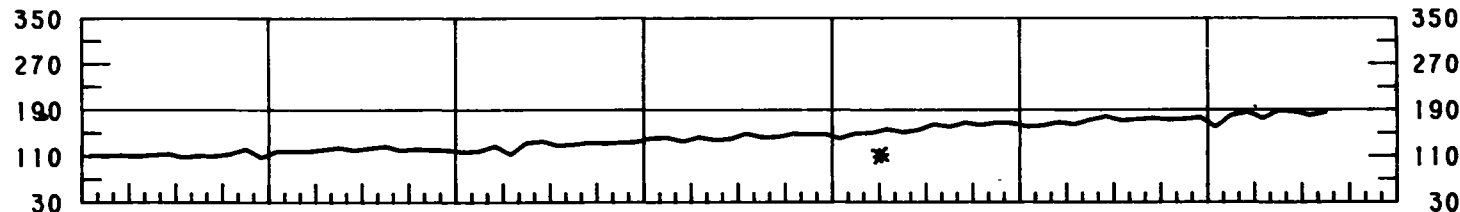
LOUISVILLE: KY-IN



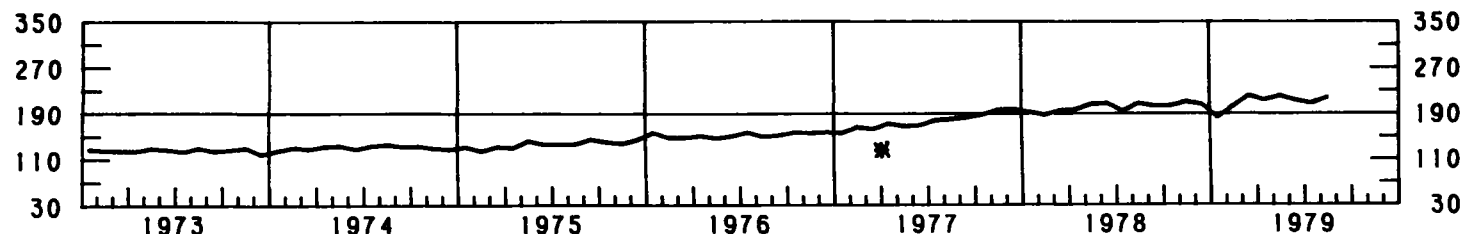
MEMPHIS: TN-AR-MS



ST. LOUIS: MO-IL



SPRINGFIELD: MO



LATEST DATA PLOTTED: AUGUST

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

INCOME AND TRADE INDICATORS

DEPARTMENT STORE SALES

SEASONALLY ADJUSTED

	INDEX: 1971=100			COMPOUNDED ANNUAL RATES OF CHANGE 3 MONTHS ENDING AUGUST 1979	
	JUNE 1979	JULY 1979	AUGUST 1979	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES	195.5	202.3	206.0	7.9	6.8
CMV METROPOLITAN SUMMARY	193.0	186.7	196.7	9.5	5.8
FORT SMITH: AR-OK	307.9	304.1	294.9	4.2	4.1
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	295.9	287.5	298.9	-6.5	2.1
LOUISVILLE: KY-IN	179.2	171.8	186.3	12.8	6.7
MEMPHIS: TN-AR-MS	180.8	175.4	191.6	26.7	8.3
ST. LOUIS: MO-IL	185.1	178.6	184.5	1.8	5.5
SPRINGFIELD: MO	211.4	206.4	216.4	-9.9	4.6

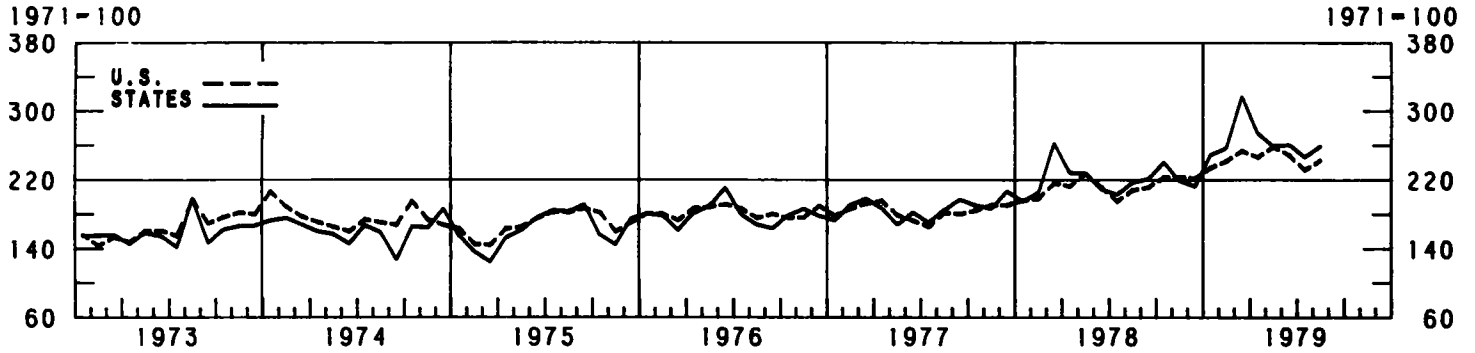
* DATA NOT COMPARABLE, SEE INCOME AND TRADE INDICATORS, PAGE 2

U.S. DEPARTMENT STORE SALES COMPOUNDED ANNUAL RATES OF CHANGE																		
TERMINAL QUARTER	INITIAL QUARTER															1971=100		
	1-75	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	1-79
2-75	21.6																	133.9
3-75	14.8	8.3																136.6
4-75	11.7	7.0	5.7															138.5
1-76	11.4	8.1	8.1	10.5														142.0
2-76	9.6	6.7	6.2	6.5	2.6													142.9
3-76	9.9	7.6	7.5	8.1	6.9	11.4												146.8
4-76	11.1	9.4	9.6	10.6	10.7	14.9	18.6											153.2
1-77	10.4	8.9	9.0	9.7	9.5	11.9	12.2	6.1										155.5
2-77	10.2	8.9	8.9	9.5	9.3	11.1	11.0	7.3	8.5									158.7
3-77	11.7	10.7	11.0	11.7	12.0	13.9	14.6	13.3	17.0	26.2								168.2
4-77	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	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	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	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	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
1-79	10.9	10.2	10.3	10.7	10.7	11.5	11.5	10.7	11.3	11.7	9.5	5.2	7.5	5.0	4.3	1.7		192.7
2-79	10.8	10.2	10.3	10.6	10.6	11.4	11.4	10.6	11.2	11.5	9.5	6.0	8.0	6.2	6.1	5.7	9.9	197.3
	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	1-79	
	INITIAL QUARTER																	

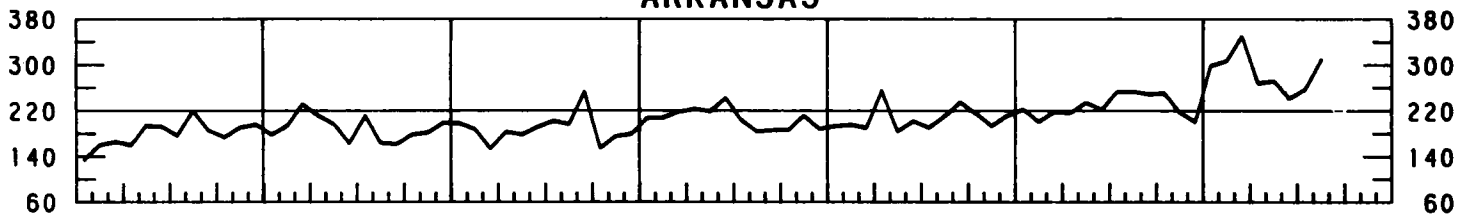
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INCOME AND TRADE INDICATORS

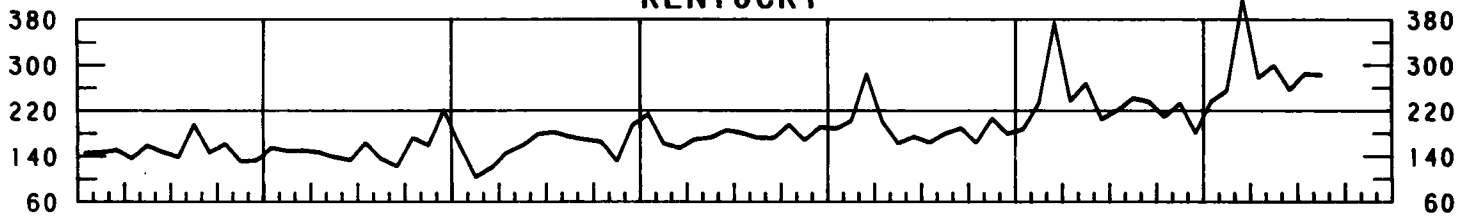
FARM CASH RECEIPTS
SEASONALLY ADJUSTED
INDEX: 1971-100



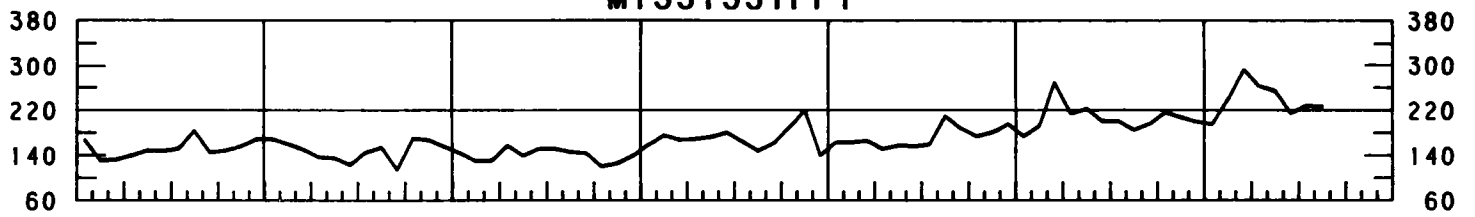
ARKANSAS



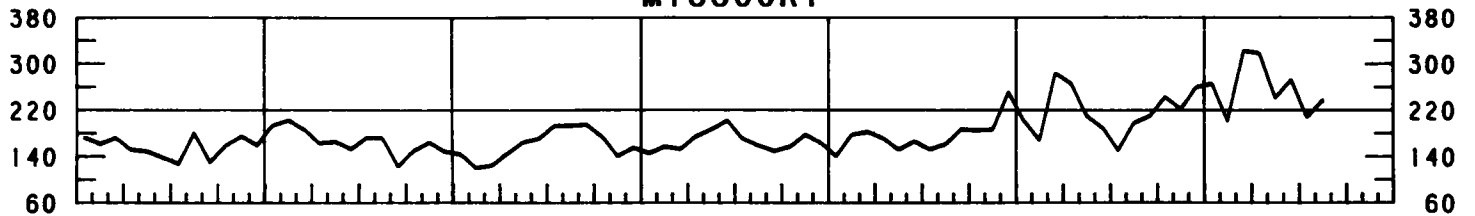
KENTUCKY



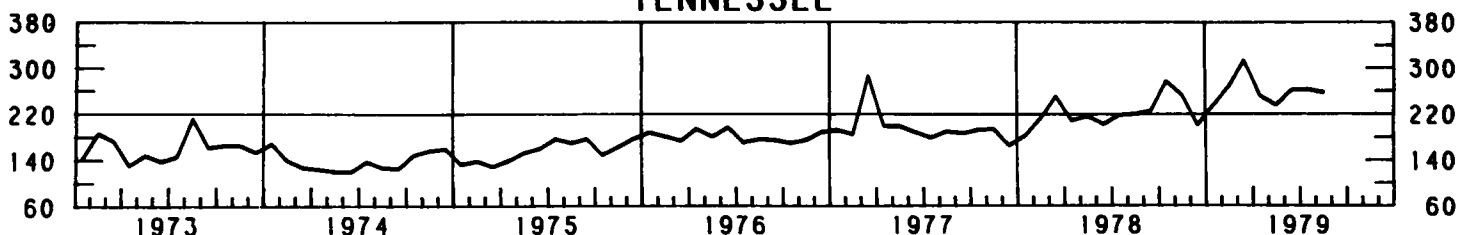
MISSISSIPPI



MISSOURI



TENNESSEE



LATEST DATA PLOTTED: AUGUST

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

FARM CASH RECEIPTS
SEASONALLY ADJUSTED

	INDEX: 1971=100			COMPOUNDED ANNUAL RATES OF CHANGE 3 MONTHS ENDING AUGUST 1979	
	JUNE 1979	JULY 1979	AUGUST 1979	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES	247.8	230.4	241.6	-17.2	17.9
CMV STATE SUMMARY	260.1	245.8	258.3	-33.9	22.0
ARKANSAS	239.8	255.8	307.2	-32.6	10.9
KENTUCKY	255.4	283.2	280.8	-52.6	23.5
MISSISSIPPI	213.3	226.6	224.6	-53.0	14.2
MISSOURI	271.0	206.9	235.6	-56.4	33.1
TENNESSEE	260.9	261.1	255.8	-8.9	21.9

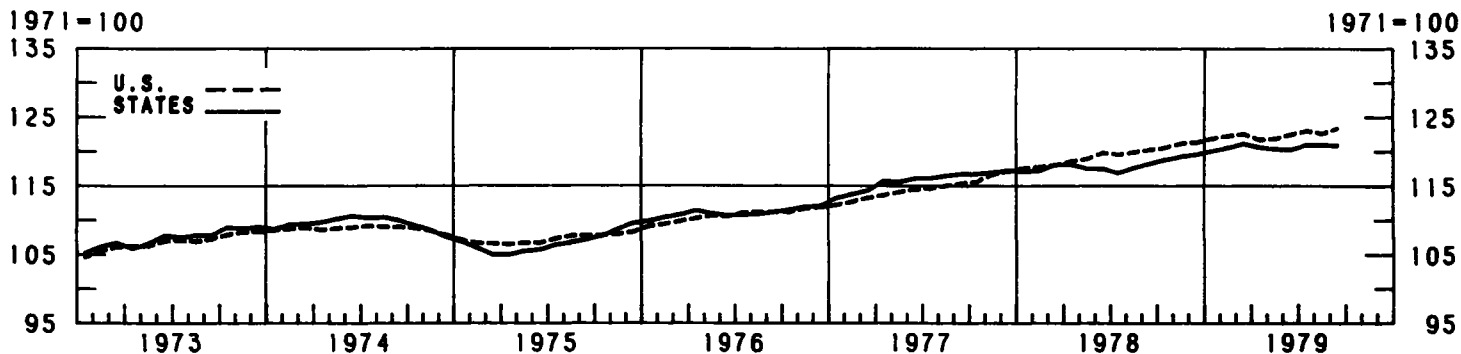
STATE SUMMARY--FARM CASH RECEIPTS
COMPOUNDED ANNUAL RATES OF CHANGE

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	1-79
2-75	95.6																	162.6
3-75	81.8	69.0																185.4
4-75	19.8	-6.2	-47.9															157.5
1-76	25.5	8.2	-13.4	43.9														172.5
2-76	31.1	18.6	5.4	50.0	56.4													192.9
3-76	14.9	3.3	-8.6	10.2	-3.6	-40.5												169.4
4-76	16.7	7.1	-2.3	14.3	5.9	-12.8	27.8											180.1
1-77	16.4	8.1	0.4	14.4	8.1	-4.5	21.1	14.7										186.4
2-77	12.2	4.7	-2.3	8.5	2.6	-7.7	6.9	-2.2	-16.7									178.1
3-77	12.2	5.5	-0.5	9.1	4.2	-4.0	8.3	2.5	-3.2	12.4								183.4
4-77	13.2	7.2	1.9	10.8	6.8	0.2	11.2	7.4	5.1	18.0	23.9							193.5
1-78	17.0	11.6	7.1	16.0	13.0	7.8	19.1	17.4	18.1	32.6	44.0	67.4						220.1
2-78	15.7	10.7	6.5	14.4	11.6	6.9	16.3	14.5	14.4	23.9	27.9	30.0	0.9					220.6
3-78	13.3	8.7	4.7	11.6	8.8	4.5	12.1	10.1	9.3	15.4	16.1	13.7	-6.3	-13.1				213.0
4-78	13.8	9.4	5.8	12.3	9.8	6.0	13.0	11.3	10.8	16.2	16.9	15.2	1.8	2.2	20.1			223.0
1-79	18.8	14.9	11.8	18.5	16.6	13.6	21.1	20.4	21.2	27.8	30.6	31.9	24.3	33.3	65.0	126.6		273.6
2-79	16.6	12.9	9.9	15.9	14.0	11.0	17.5	16.5	16.7	21.7	23.1	23.0	15.6	19.6	33.1	40.0	-13.4	263.9
	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	1-79	

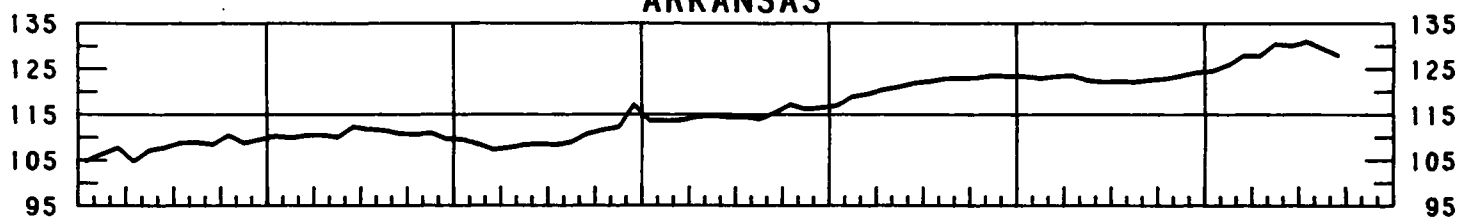
INITIAL QUARTER

EMPLOYMENT INDICATORS

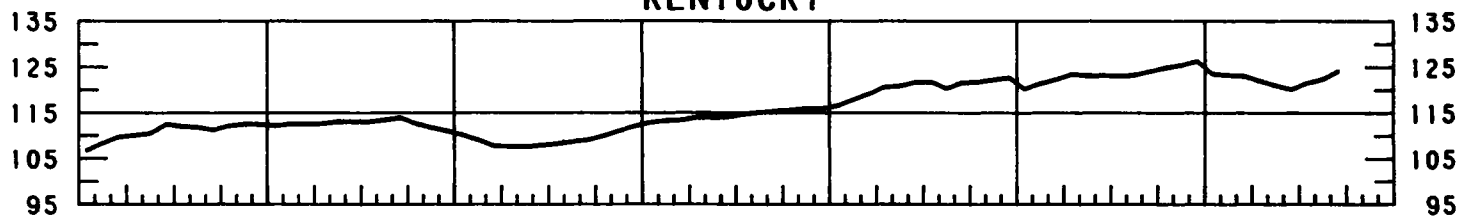
TOTAL EMPLOYMENT
SEASONALLY ADJUSTED
INDEX: 1971=100



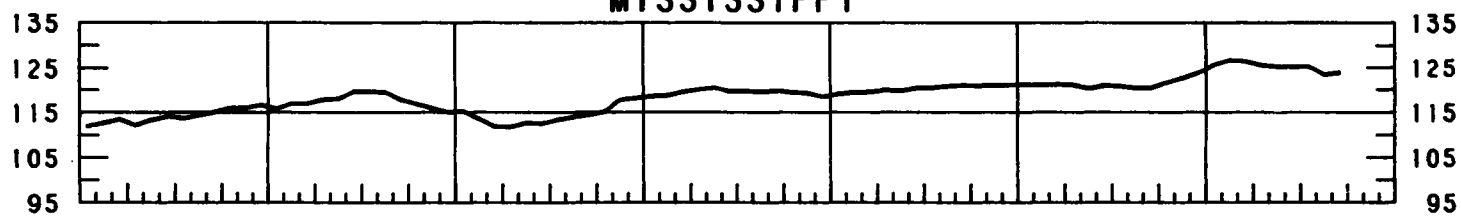
ARKANSAS



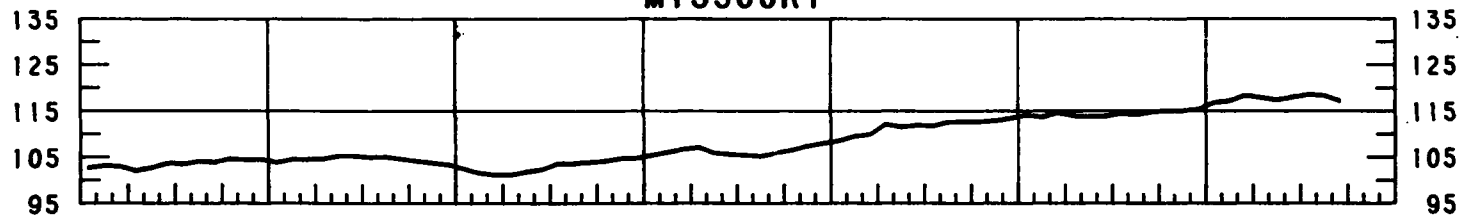
KENTUCKY



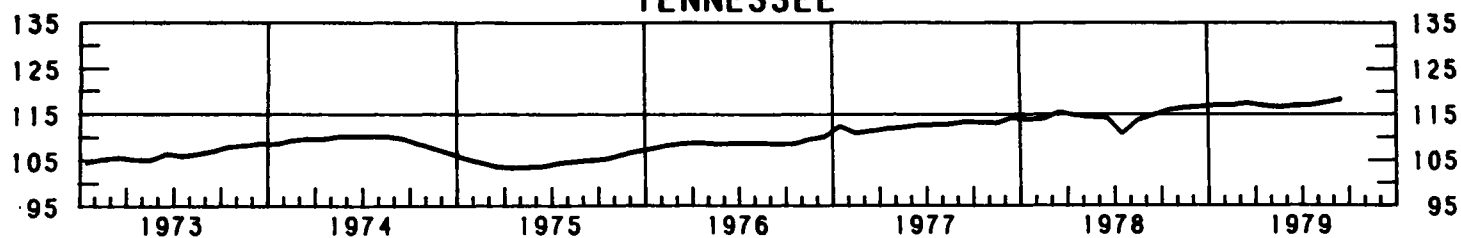
MISSISSIPPI



MISSOURI



TENNESSEE



LATEST DATA PLOTTED: SEPTEMBER

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

EMPLOYMENT INDICATORS

TOTAL EMPLOYMENT
SEASONALLY ADJUSTED

	INDEX: 1971=100			COMPOUNDED ANNUAL RATES OF CHANGE 3 MONTHS ENDING SEPTEMBER 1979	
	JULY 1979	AUGUST 1979	SEPTEMBER 1979	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES	122.9	122.5	123.3	3.3	2.7
CMV STATE SUMMARY	120.9	120.8	120.8	1.7	2.8
CMV METROPOLITAN SUMMARY	117.2	116.5	115.4	1.0	2.1
ARKANSAS	130.8	129.2	127.7	0.0	5.8
FORT SMITH: AR-OK	130.9	128.6	126.8	-9.9	0.2
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	137.0	135.7	133.7	0.6	7.6
PINE BLUFF: AR	125.3	124.5	121.5	-3.2	4.7
KENTUCKY	121.4	122.2	124.0	5.4	-0.6
EVANSVILLE: IN-KY	121.7	121.2	120.8	-2.0	-1.5
LOUISVILLE: KY-IN	114.0	115.2	116.5	5.0	0.7
MISSISSIPPI	125.1	123.1	123.6	-3.8	3.1
MISSOURI	118.4	118.2	117.1	1.0	3.1
ST. LOUIS: MO-IL	115.3	114.4	112.0	1.4	1.5
SPRINGFIELD: MO	136.3	135.8	133.6	-1.8	1.9
TENNESSEE	116.9	117.4	118.2	2.8	4.0
MEMPHIS: TN-AR	108.3	108.6	109.1	4.9	4.4

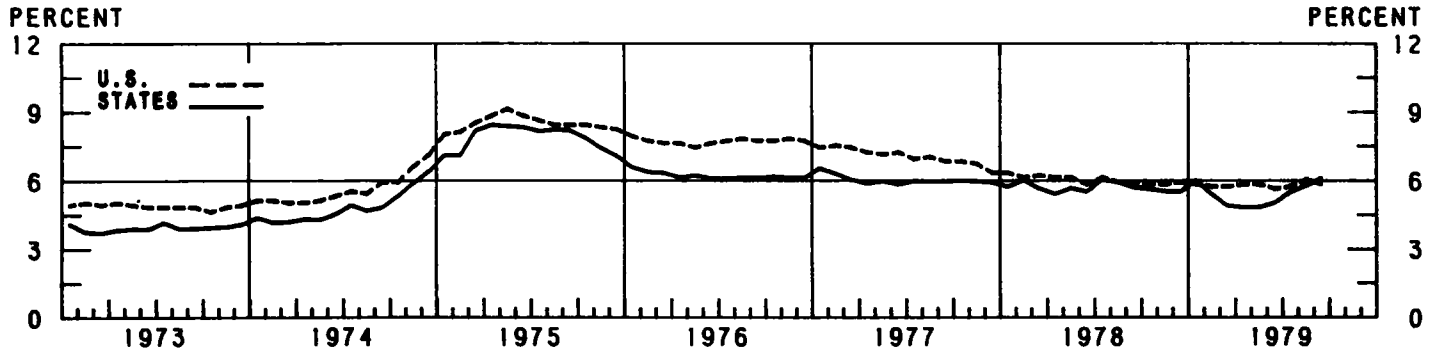
STATE SUMMARY-TOTAL EMPLOYMENT
COMPOUNDED ANNUAL RATES OF CHANGE

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	1-79	2-79		
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
2-79	3.0	3.4	3.3	3.0	2.7	2.7	3.0	3.0	2.5	2.0	1.9	1.9	2.0	2.3	3.2	2.0	-0.7			120.3
3-79	3.0	3.3	3.2	2.9	2.6	2.7	2.9	2.9	2.5	1.9	1.9	1.9	1.9	2.2	2.8	1.9	0.5	1.7		120.8
	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	1-79	2-79		
	INITIAL QUARTER																			

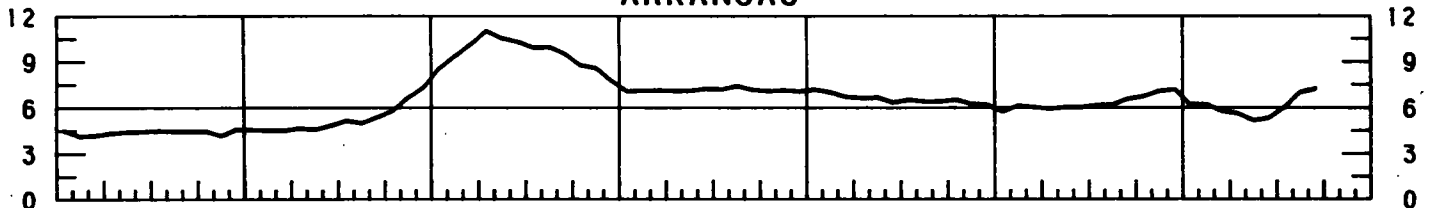
PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

EMPLOYMENT INDICATORS

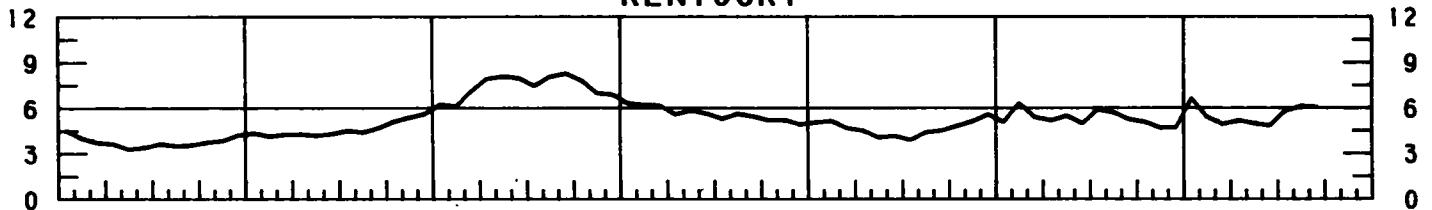
UNEMPLOYMENT RATE
SEASONALLY ADJUSTED



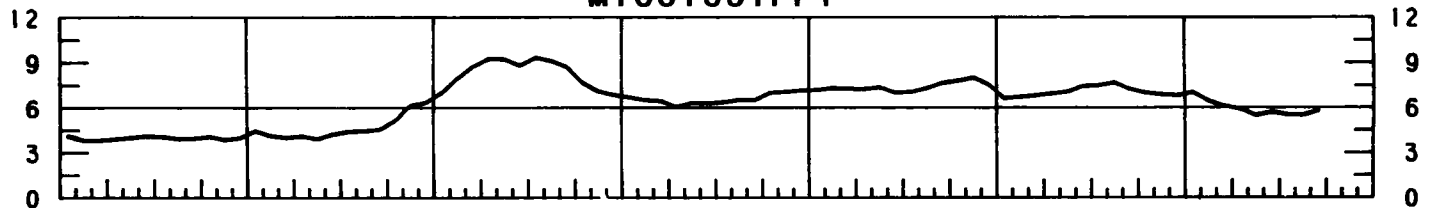
ARKANSAS



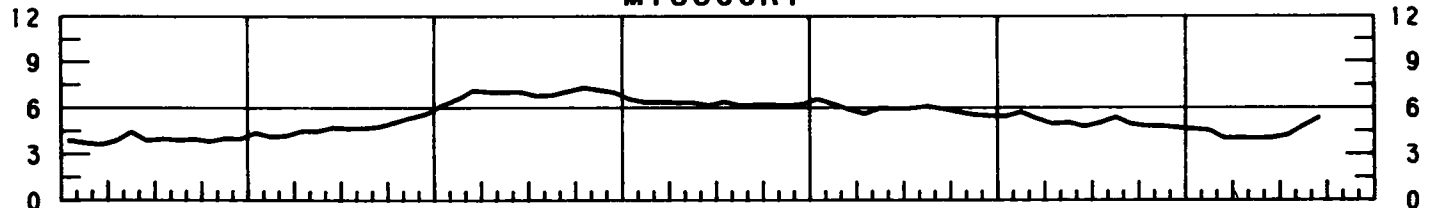
KENTUCKY



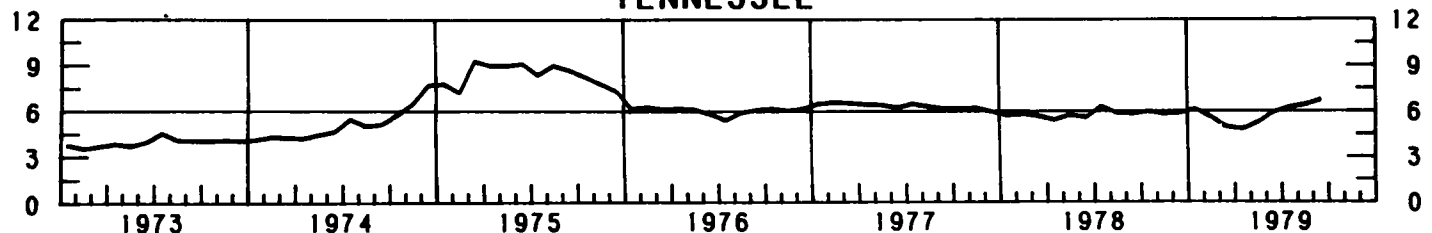
MISSISSIPPI



MISSOURI



TENNESSEE



LATEST DATA PLOTTED: SEPTEMBER

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

EMPLOYMENT INDICATORS

UNEMPLOYMENT RATE

SEASONALLY ADJUSTED
PERCENT

	MONTHLY AVERAGE 3 MONTHS ENDING				
	JULY 1979	AUGUST 1979	SEPTEMBER 1979	SEPTEMBER 1979	JUNE 1979
UNITED STATES	5.7	6.0	5.8	5.8	5.7
CMV STATE SUMMARY	5.5	5.7	6.1	5.8	4.9
CMV METROPOLITAN SUMMARY	5.1	6.1	6.1	5.8	4.6
ARKANSAS	6.0	7.0	7.2	6.7	5.3
FORT SMITH: AR-OK	7.6	8.7	9.1	8.5	7.4
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	4.1	5.0	4.8	4.6	3.6
PINE BLUFF: AR	5.4	6.3	7.0	6.2	5.3
KENTUCKY	5.8	6.1	6.0	5.9	4.9
EVANSVILLE: IN-KY	5.6	5.9	5.6	5.7	5.3
LOUISVILLE: KY-IN	5.6	7.2	5.9	6.2	4.7
MISSISSIPPI	5.5	5.4	5.7	5.6	5.6
MISSOURI	4.2	4.8	5.3	4.8	4.0
ST. LOUIS: MO-IL	4.9	5.9	6.1	5.7	4.7
SPRINGFIELD: MO	3.5	4.0	4.3	4.0	3.2
TENNESSEE	6.2	6.4	6.7	6.4	5.3
MEMPHIS: TN-AR	5.3	5.4	6.7	5.8	4.6

CIVILIAN LABOR FORCE

SEASONALLY ADJUSTED

	THOUSANDS OF PERSONS			COMPOUNDED ANNUAL RATES OF CHANGE	
	JULY 1979	AUGUST 1979	SEPTEMBER 1979	3 MONTHS ENDING SEPTEMBER 1979	3 MONTHS A YEAR AGO
UNITED STATES	103,058.9	103,048.9	103,498.0	3.6	2.4
CMV STATE SUMMARY	7,814.6	7,835.6	7,859.6	5.7	2.8
CMV METROPOLITAN SUMMARY	2,463.3	2,472.9	2,452.5	6.0	2.2
ARKANSAS	983.9	982.2	973.2	5.9	6.3
FORT SMITH: AR-OK	84.4	83.9	83.2	-5.5	1.6
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	188.2	188.2	185.0	4.8	7.3
PINE BLUFF: AR	38.4	38.5	37.8	1.1	3.8
KENTUCKY	1,540.4	1,555.7	1,577.4	10.1	-0.2
EVANSVILLE: IN-KY	140.3	140.2	139.3	-0.3	-1.1
LOUISVILLE: KY-IN	411.7	423.4	421.8	12.0	1.4
MISSISSIPPI	982.0	966.3	973.2	-4.1	0.9
MISSOURI	2,324.9	2,333.8	2,325.2	4.3	2.8
ST. LOUIS: MO-IL	1,110.7	1,113.6	1,092.8	5.5	1.3
SPRINGFIELD: MO	103.2	103.4	102.1	1.6	1.6
TENNESSEE	1,976.2	1,989.2	2,008.0	7.9	4.5
MEMPHIS: TN-AR	383.4	384.7	391.7	10.5	4.6

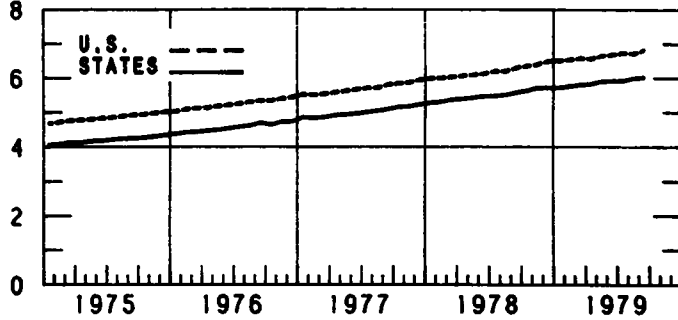
PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

EMPLOYMENT INDICATORS

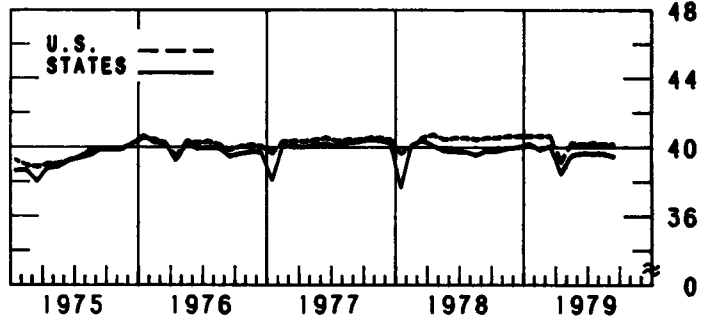
**AVERAGE HOURLY EARNINGS
MANUFACTURING
SEASONALLY ADJUSTED**

**AVERAGE WEEKLY HOURS WORKED
MANUFACTURING
SEASONALLY ADJUSTED**

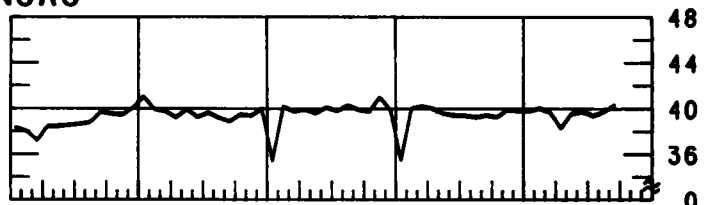
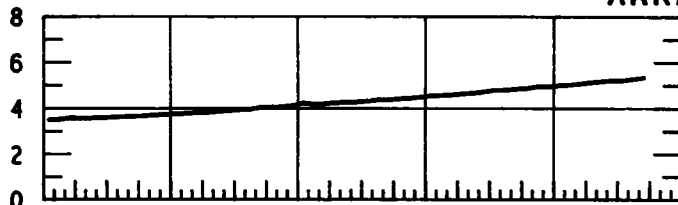
DOLLARS PER HOUR



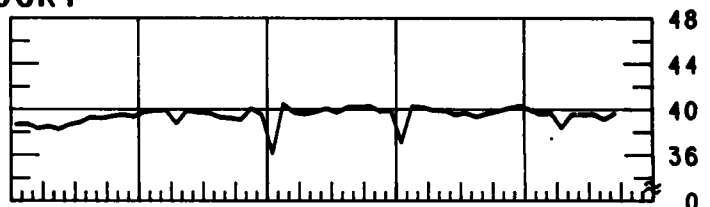
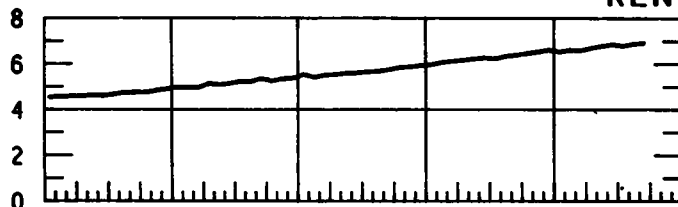
HOURS PER WEEK



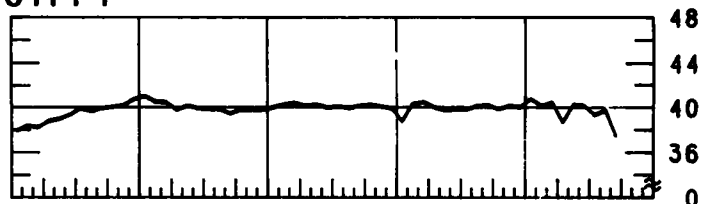
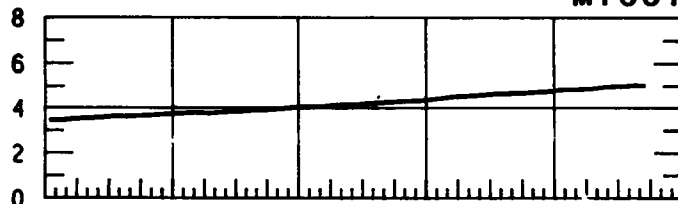
ARKANSAS



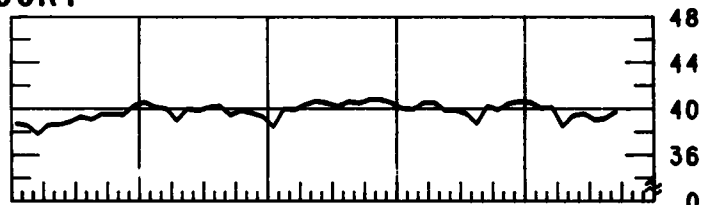
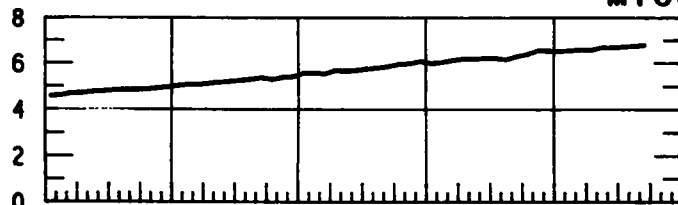
KENTUCKY



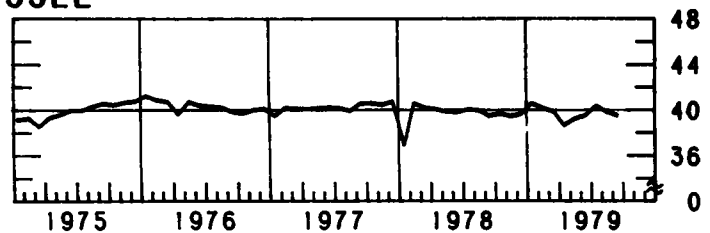
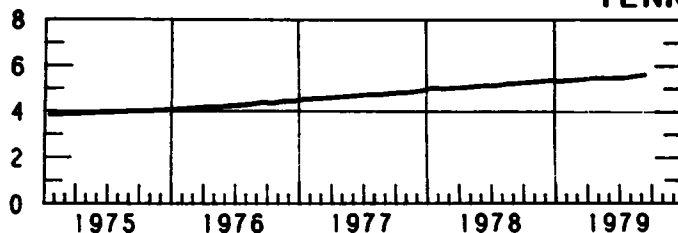
MISSISSIPPI



MISSOURI



TENNESSEE



LATEST DATA PLOTTED: SEPTEMBER

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

**AVERAGE HOURLY EARNINGS - MANUFACTURING
SEASONALLY ADJUSTED**

	<u>DOLLARS PER HOUR</u>			<u>COMPOUNDED ANNUAL RATES OF CHANGE</u>	
	<u>JULY 1979</u>	<u>AUGUST 1979</u>	<u>SEPTEMBER 1979</u>	<u>3 MONTHS ENDING SEPTEMBER 1979</u>	<u>FROM PREVIOUS 3 MONTHS</u>
UNITED STATES	6.71	6.69	6.80	7.7	8.4
CMV STATE SUMMARY	5.91	5.98	6.01	6.8	8.3
CMV METROPOLITAN SUMMARY	7.14	7.18	7.23	6.1	7.6
ARKANSAS	5.21	5.27	5.32	8.8	9.8
FORT SMITH: AR-OK	5.38	5.46	5.52	12.6	8.5
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	5.89	5.93	5.98	7.6	7.4
PINE BLUFF: AR	6.61	6.80	6.60	10.5	10.9
KENTUCKY	6.77	6.86	6.90	5.2	8.7
LOUISVILLE: KY-IN	7.59	7.74	7.84	8.9	9.3
MISSISSIPPI	4.98	5.02	4.99	7.2	8.2
MISSOURI	6.69	6.72	6.76	6.2	8.6
ST. LOUIS: MO-IL	7.53	7.56	7.59	5.7	6.3
SPRINGFIELD: MO	6.00	5.92	6.10	6.0	10.2
TENNESSEE	5.46	5.54	5.60	6.5	7.1
MEMPHIS: TN-AR	6.49	6.41	6.48	7.4	8.8

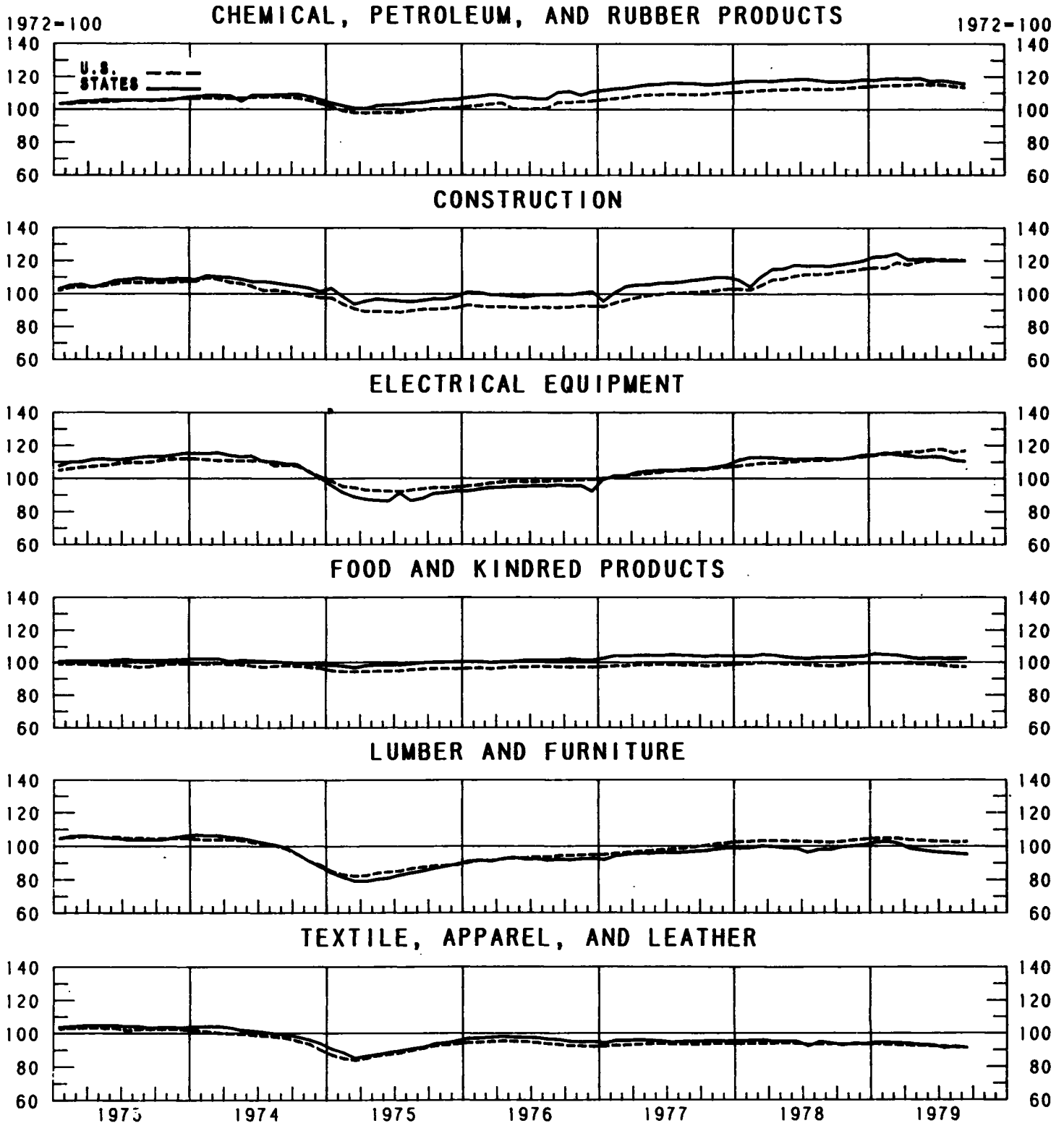
**AVERAGE WEEKLY HOURS WORKED - MANUFACTURING
SEASONALLY ADJUSTED**

	<u>HOURS PER WEEK</u>			<u>MONTHLY AVERAGE 3 MONTHS ENDING</u>	
	<u>JULY 1979</u>	<u>AUGUST 1979</u>	<u>SEPTEMBER 1979</u>	<u>SEPTEMBER 1979</u>	<u>JUNE 1979</u>
UNITED STATES	40.2	40.1	40.1	40.1	39.8
CMV STATE SUMMARY	39.6	39.6	39.4	39.5	39.2
CMV METROPOLITAN SUMMARY	39.5	39.6	40.2	39.8	39.9
ARKANSAS	39.3	39.7	40.2	39.7	39.1
FORT SMITH: AR-OK	39.2	38.7	39.9	39.3	39.7
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	39.4	39.7	40.6	39.9	39.6
PINE BLUFF: AR	42.0	42.5	43.0	42.5	41.2
KENTUCKY	39.5	39.1	39.6	39.4	39.1
LOUISVILLE: KY-IN	40.6	39.6	39.3	39.9	39.8
MISSISSIPPI	39.3	39.7	37.4	38.8	39.6
MISSOURI	39.0	39.1	39.7	39.3	39.1
ST. LOUIS: MO-IL	38.9	39.1	40.2	39.4	39.9
SPRINGFIELD: MO	39.3	38.9	39.1	39.1	39.7
TENNESSEE	40.3	39.8	39.5	39.9	39.1
MEMPHIS: TN-AR	39.8	40.8	41.0	40.5	40.4

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

COMPOUNDED ANNUAL
RATES OF CHANGE
3 MONTHS ENDING SEPTEMBER 1979

	INDEX: 1972=100			COMPOUNDED ANNUAL RATES OF CHANGE 3 MONTHS ENDING SEPTEMBER 1979	
	JULY 1979	AUGUST 1979	SEPTEMBER 1979	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES					
CHEMICAL, PETROLEUM, AND RUBBER PRODUCTS	114.7	113.8	113.1	-3.4	1.5
CONSTRUCTION	120.6	120.2	120.0	4.8	7.7
ELECTRICAL EQUIPMENT	117.5	115.4	116.6	0.3	5.1
FOOD AND KINDRED PRODUCTS	97.8	97.1	96.9	-5.9	-0.5
LUMBER AND FURNITURE	102.7	102.3	102.7	-2.7	0.2
TEXTILE, APPAREL, AND LEATHER	91.8	91.2	90.9	-4.3	-2.0
CMV STATE SUMMARY					
CHEMICAL, PETROLEUM, AND RUBBER PRODUCTS	117.1	116.0	114.9	-5.3	-1.0
CONSTRUCTION	119.4	119.4	119.3	-3.0	2.8
ELECTRICAL EQUIPMENT	112.2	110.4	109.7	-6.6	-0.4
FOOD AND KINDRED PRODUCTS	101.8	101.7	102.0	-0.8	-0.3
LUMBER AND FURNITURE	95.5	95.0	94.5	-8.0	-1.9
TEXTILE, APPAREL, AND LEATHER	90.5	91.3	90.5	-7.2	-2.5
ARKANSAS					
CONSTRUCTION	110.5	110.1	109.2	-1.8	4.6
ELECTRICAL EQUIPMENT	137.9	127.6	129.2	-10.8	0.8
FOOD AND KINDRED PRODUCTS	113.8	114.2	114.8	3.2	0.4
LUMBER AND FURNITURE	91.9	90.0	89.6	-8.0	-6.8
PAPER AND PRINTING	133.6	134.2	135.0	-0.9	4.4
TEXTILE, APPAREL, AND LEATHER	84.7	84.3	83.2	-17.3	-10.0
KENTUCKY					
CHEMICAL, PETROLEUM, AND RUBBER PRODUCTS	136.9	132.5	132.6	-12.4	-0.5
CONSTRUCTION	124.9	126.2	123.5	-4.1	-2.0
ELECTRICAL EQUIPMENT	91.2	88.0	89.2	-15.0	-4.4
FOOD AND KINDRED PRODUCTS	96.4	93.9	96.0	1.7	0.3
NONELECTRICAL MACHINERY	140.6	136.5	137.7	-11.3	2.3
TEXTILE, APPAREL, AND LEATHER	91.8	90.8	88.8	-10.3	-1.6
MISSISSIPPI					
CONSTRUCTION	131.8	129.2	131.6	-11.6	1.5
ELECTRICAL EQUIPMENT	141.7	137.8	138.4	-13.9	-0.6
FOOD AND KINDRED PRODUCTS	113.7	116.5	114.6	7.7	3.4
LUMBER AND FURNITURE	103.6	103.9	103.8	-3.8	0.9
TEXTILE, APPAREL, AND LEATHER	94.3	96.2	96.4	-6.4	-2.5
TRANSPORTATION EQUIPMENT	109.9	107.3	104.3	-2.9	-9.2
MISSOURI					
CONSTRUCTION	117.4	118.6	118.0	6.3	3.1
ELECTRICAL EQUIPMENT	114.2	116.2	114.9	1.8	4.1
FOOD AND KINDRED PRODUCTS	91.5	90.3	89.8	-6.4	-1.9
PAPER AND PRINTING	105.4	104.8	105.2	-2.6	1.6
TEXTILE, APPAREL, AND LEATHER	85.6	85.6	86.5	-4.1	-3.7
TRANSPORTATION EQUIPMENT	106.7	100.1	96.2	-30.5	-5.2
TENNESSEE					
CHEMICAL, PETROLEUM, AND RUBBER PRODUCTS	112.1	111.8	109.9	-0.4	-0.8
CONSTRUCTION	115.5	114.9	116.4	-5.7	6.1
FOOD AND KINDRED PRODUCTS	104.9	106.1	107.4	2.3	-1.0
LUMBER AND FURNITURE	95.2	94.4	93.7	-9.2	-0.8
PAPER AND PRINTING	114.1	112.3	112.2	-9.3	0.7
TEXTILE, APPAREL, AND LEATHER	119.3	121.2	119.2	-5.8	-0.5

* ALL CATEGORIES ARE MANUFACTURING EXCEPT CONSTRUCTION.

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

EMPLOYMENT INDICATORS

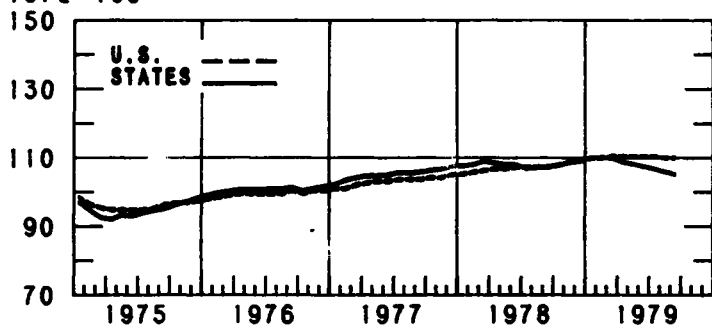
MANUFACTURING EMPLOYMENT

NONMANUFACTURING EMPLOYMENT

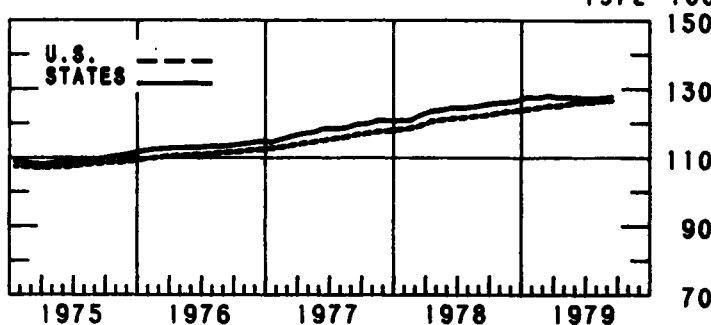
SEASONALLY ADJUSTED

INDEX: 1972=100

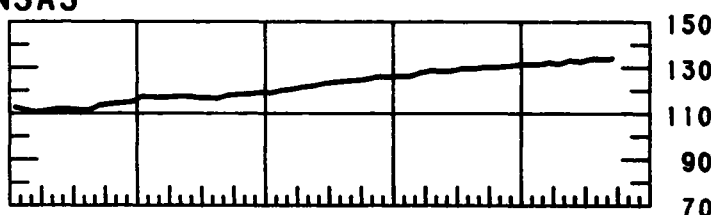
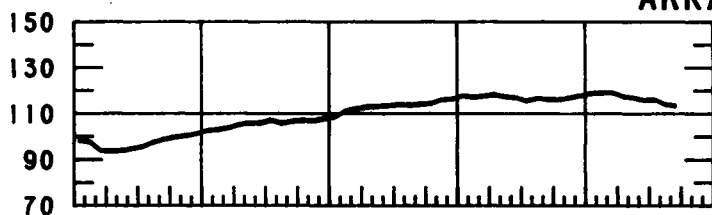
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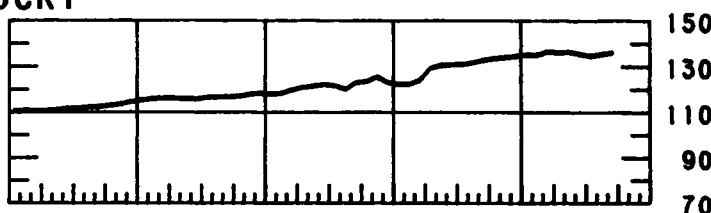
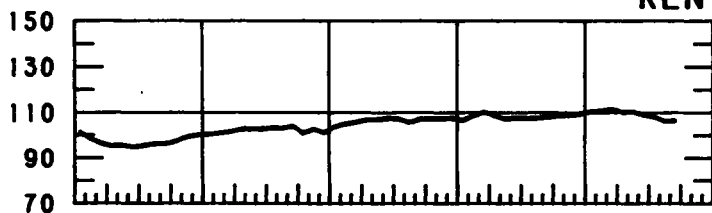
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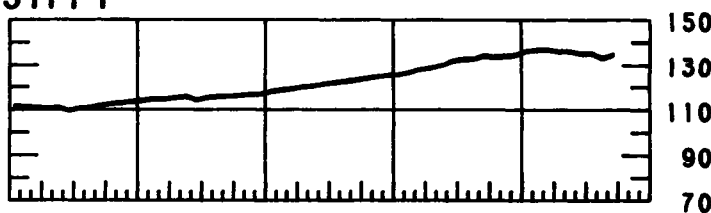
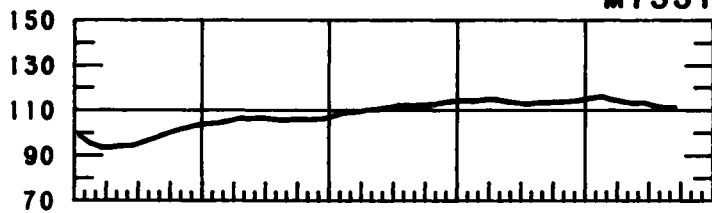
ARKANSAS



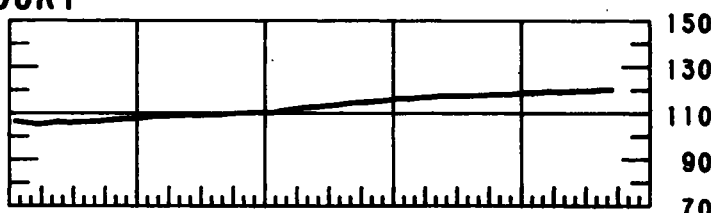
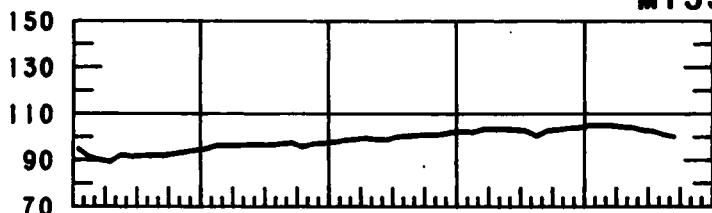
KENTUCKY



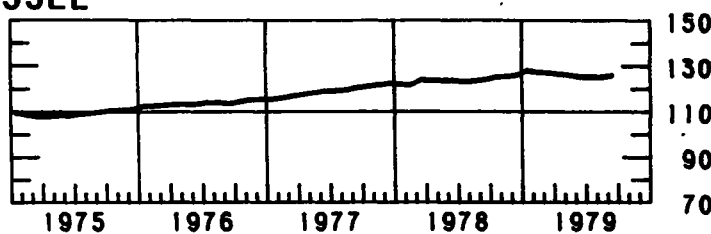
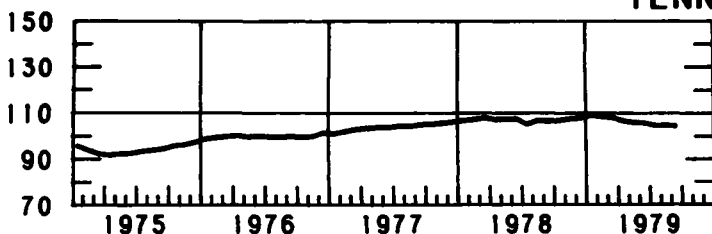
MISSISSIPPI



MISSOURI



TENNESSEE



LATEST DATA PLOTTED: SEPTEMBER

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

EMPLOYMENT INDICATORS

MANUFACTURING EMPLOYMENT SEASONALLY ADJUSTED

	INDEX: 1972=100			COMPOUNDED ANNUAL RATES OF CHANGE	
	JULY 1979	AUGUST 1979	SEPTEMBER 1979	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES	110.2	109.7	109.7	-1.4	2.6
CMV STATE SUMMARY	106.5	105.7	104.9	-7.9	-1.2
CMV METROPOLITAN SUMMARY	98.8	97.6	97.1	-9.2	-1.9
ARKANSAS	115.8	113.6	113.1	-7.3	-1.4
FORT SMITH: AR-OK	124.0	122.7	117.7	-17.3	-6.4
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	109.1	106.3	110.5	-1.1	-0.8
PINE BLUFF: AR	109.5	107.1	108.1	4.2	1.7
KENTUCKY	107.7	105.8	106.1	-10.2	-0.7
EVANSVILLE: IN-KY	104.6	101.5	101.3	-4.5	-2.0
LOUISVILLE: KY-IN	95.1	95.4	95.7	-6.8	-0.7
MISSISSIPPI	111.5	110.7	110.7	-7.6	-1.7
MISSOURI	102.0	100.5	99.6	-10.0	-0.9
ST. LOUIS: MO-IL	95.8	93.4	93.0	-13.2	-2.1
SPRINGFIELD: MO	97.4	97.2	96.9	-9.7	-0.3
TENNESSEE	104.4	104.5	104.1	-5.6	-1.5
MEMPHIS: TN-AR	102.9	101.0	100.9	-4.2	-1.8

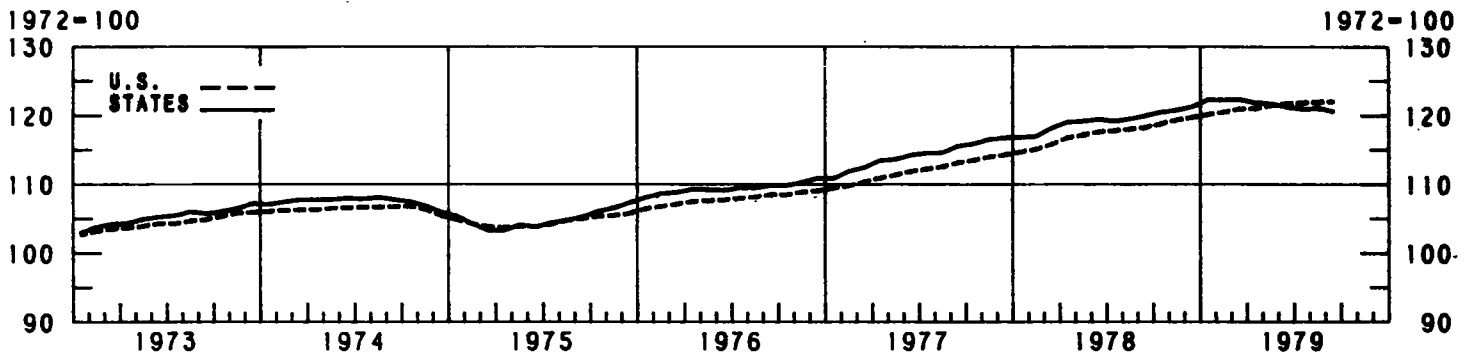
NONMANUFACTURING EMPLOYMENT SEASONALLY ADJUSTED

	INDEX: 1972=100			COMPOUNDED ANNUAL RATES OF CHANGE	
	JULY 1979	AUGUST 1979	SEPTEMBER 1979	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES	125.9	126.2	126.4	2.9	3.6
CMV STATE SUMMARY	126.9	127.2	127.5	-0.3	2.0
CMV METROPOLITAN SUMMARY	120.9	120.9	120.8	1.3	2.2
ARKANSAS	133.6	133.2	133.6	4.3	3.1
FORT SMITH: AR-OK	130.1	130.4	133.6	-6.7	0.2
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	133.3	132.9	132.8	3.4	3.7
PINE BLUFF: AR	128.5	129.2	127.8	0.6	0.0
KENTUCKY	134.4	135.2	135.9	-1.5	2.7
EVANSVILLE: IN-KY	127.8	128.8	129.0	11.7	0.8
LOUISVILLE: KY-IN	130.0	129.1	130.2	0.9	4.6
MISSISSIPPI	134.9	132.9	134.4	-4.1	0.8
MISSOURI	119.4	119.9	119.9	2.0	1.9
ST. LOUIS: MO-IL	114.3	114.7	113.8	2.1	1.9
SPRINGFIELD: MO	133.5	134.5	133.7	-6.0	1.0
TENNESSEE	124.8	124.9	125.6	-1.6	1.6
MEMPHIS: TN-AR	117.5	117.4	117.5	2.4	1.5

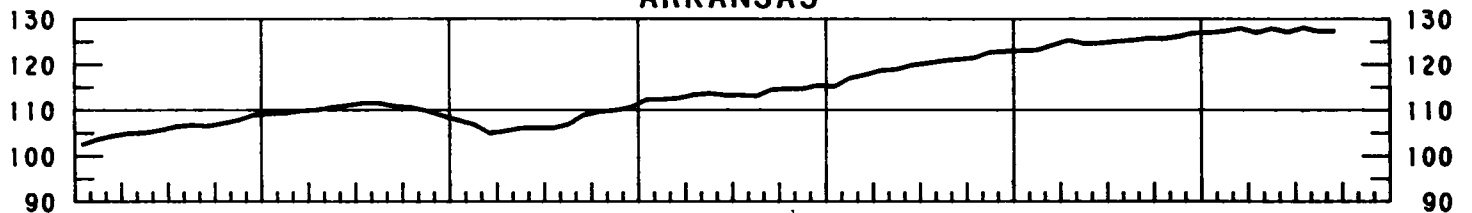
PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

EMPLOYMENT INDICATORS

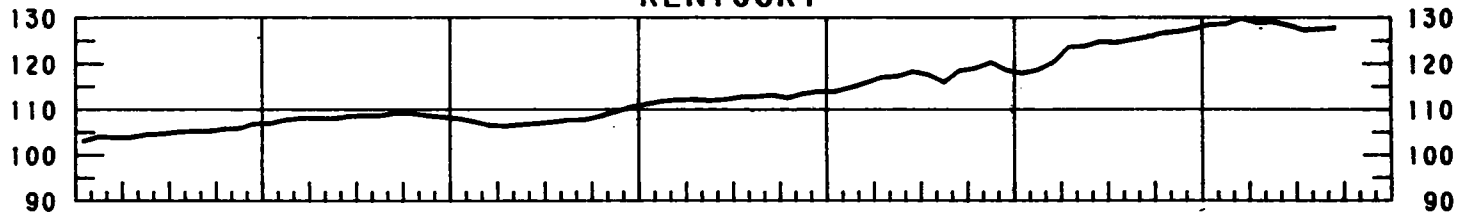
PAYROLL EMPLOYMENT
SEASONALLY ADJUSTED
INDEX: 1972=100



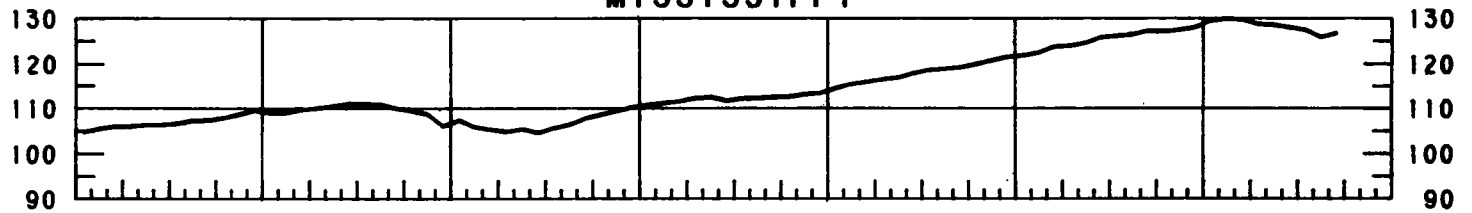
ARKANSAS



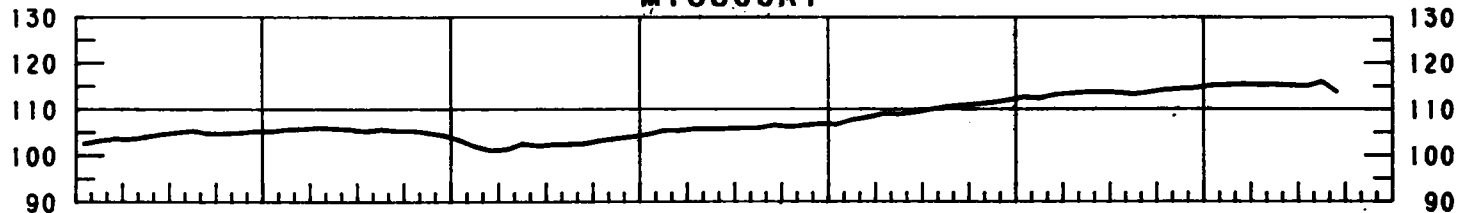
KENTUCKY



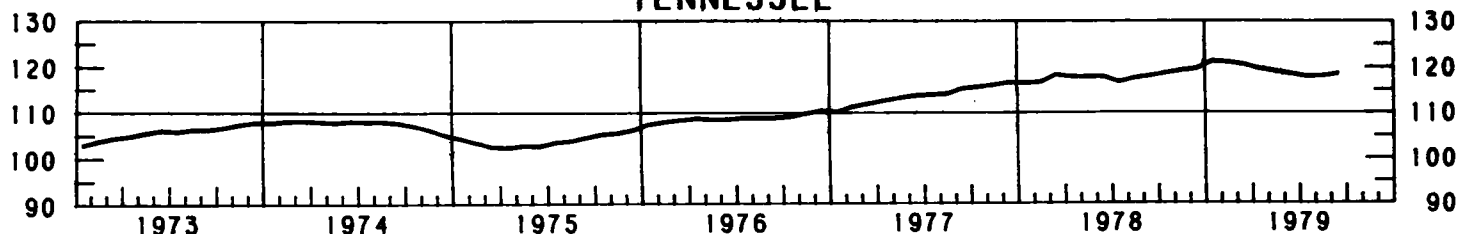
MISSISSIPPI



MISSOURI



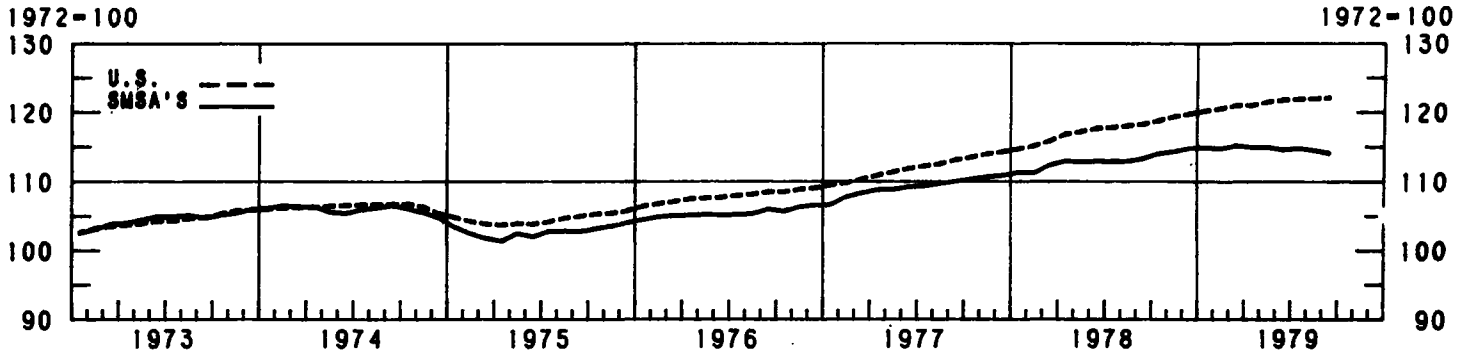
TENNESSEE



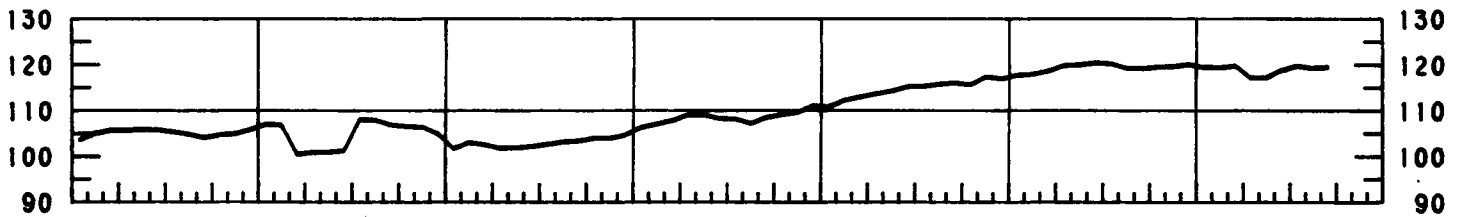
LATEST DATA PLOTTED: SEPTEMBER

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

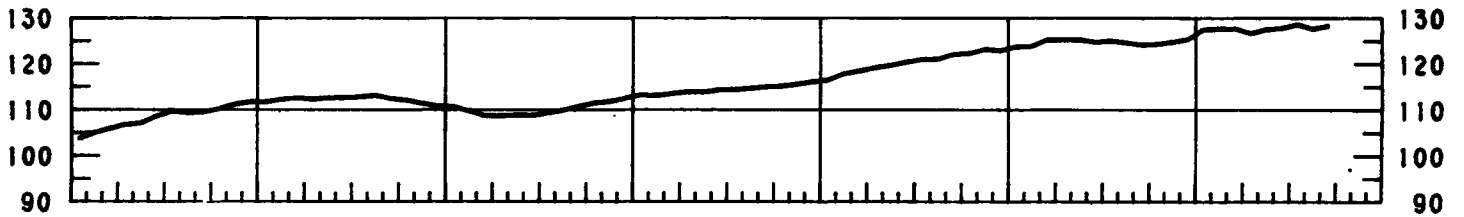
PAYROLL EMPLOYMENT
SEASONALLY ADJUSTED
INDEX: 1972=100



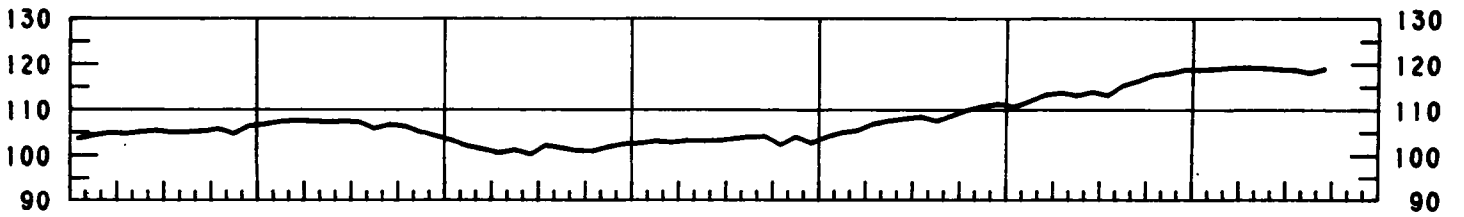
EVANSVILLE: IN-KY



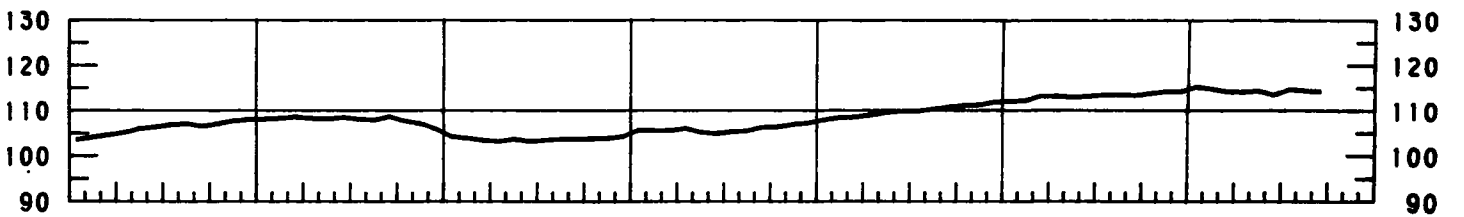
LITTLE ROCK - NORTH LITTLE ROCK: AR



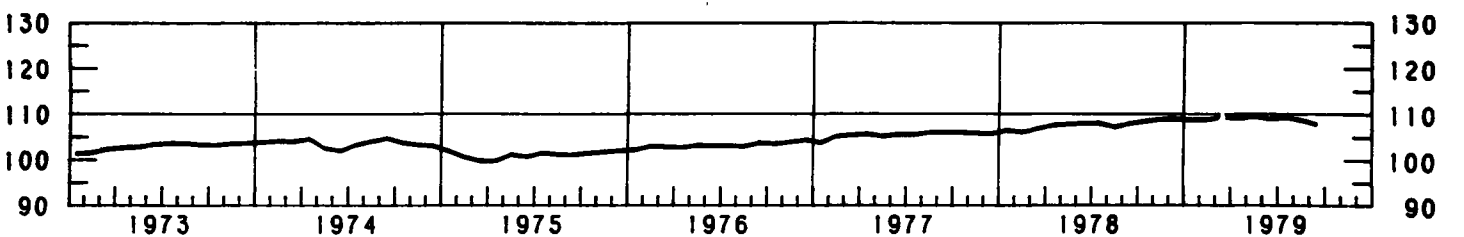
LOUISVILLE: KY-IN



MEMPHIS: TN-AR



ST. LOUIS: MO-IL



LATEST DATA PLOTTED: SEPTEMBER

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

EMPLOYMENT INDICATORS

PAYROLL EMPLOYMENT
SEASONALLY ADJUSTED

COMPOUNDED ANNUAL
RATES OF CHANGE

	INDEX: 1972=100			3 MONTHS ENDING SEPTEMBER 1979	
	JULY 1979	AUGUST 1979	SEPTEMBER 1979	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES	121.8	121.8	122.0	2.0	3.4
CMV STATE SUMMARY	120.8	121.0	120.5	-2.3	1.1
CMV METROPOLITAN SUMMARY	114.7	114.4	114.0	-1.0	1.2
ARKANSAS	127.9	127.1	127.2	0.9	1.8
FORT SMITH: AR-OK	128.7	127.4	127.8	-9.4	-2.4
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	128.4	127.5	128.2	2.5	2.8
PINE BLUFF: AR	123.8	124.0	123.2	0.6	0.3
KENTUCKY	127.2	127.4	127.6	-3.7	1.9
EVANSVILLE: IN-KY	119.6	119.1	119.3	6.3	-0.1
LOUISVILLE: KY-IN	118.6	118.0	118.8	-1.7	3.1
MISSISSIPPI	127.3	125.7	126.7	-5.2	0.1
MISSOURI	114.8	115.8	113.6	-1.4	1.2
ST. LOUIS: MO-IL	109.2	108.5	107.7	-1.8	0.8
SPRINGFIELD: MO	123.1	123.9	123.5	-8.0	0.7
TENNESSEE	117.8	117.9	118.5	-2.7	0.7
MEMPHIS: TN-AR	114.6	114.2	114.1	1.8	0.9

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		1-79	2-79
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
2-79	3.7	4.1	4.0	3.8	3.5	3.7	3.8	3.9	3.8	3.4	3.3	3.0	2.9	1.9	2.2	1.2	-2.3		121.5
3-79	3.3	3.7	3.6	3.4	3.1	3.2	3.3	3.4	3.2	2.7	2.6	2.2	2.0	1.1	1.1	0.0	-2.3	-2.3	120.8
	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	1-79	2-79	
	INITIAL QUARTER																		

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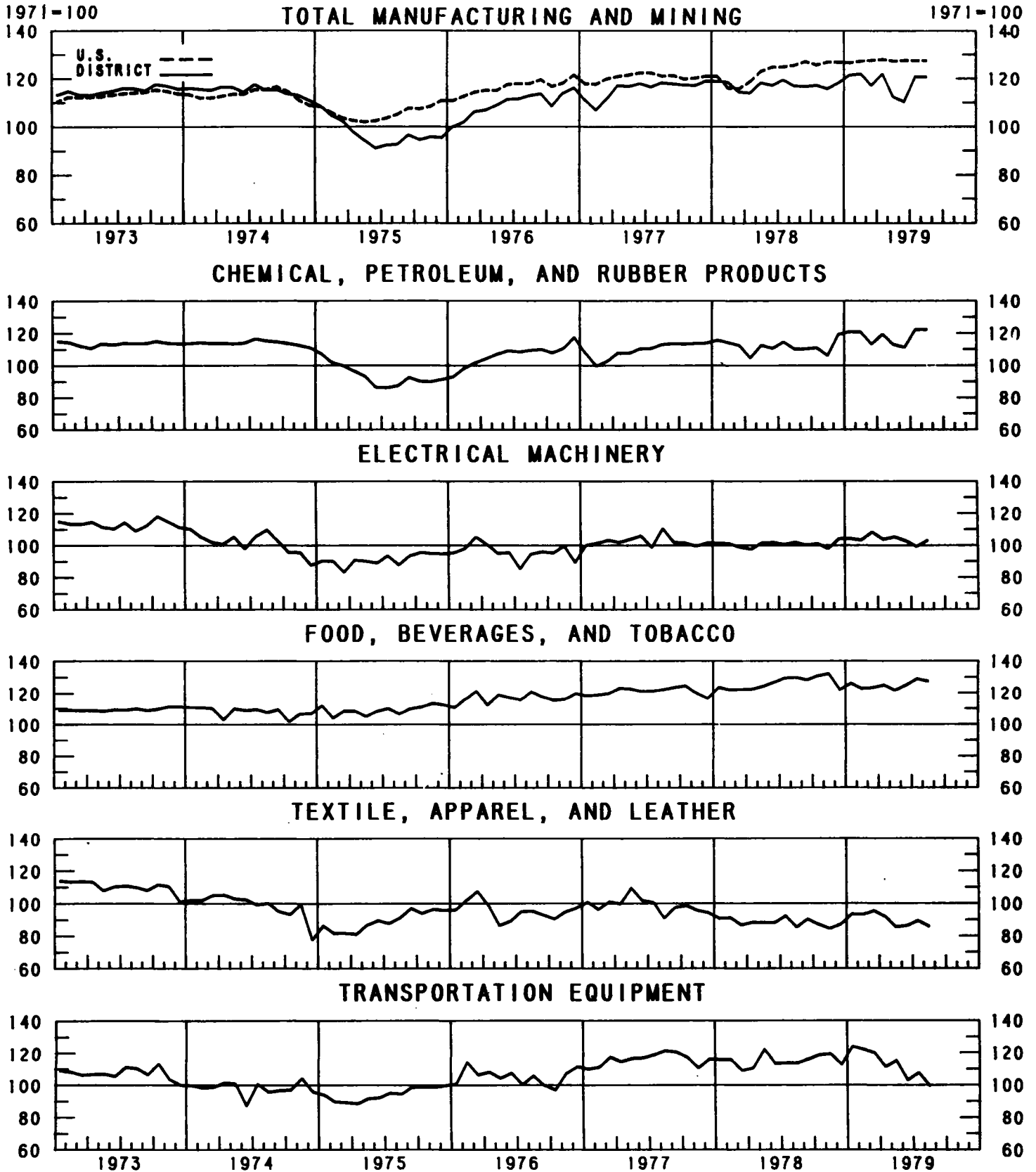
PRODUCTION AND PRICE INDICATORS

PRODUCTION OF SELECTED CROPS

	<u>1977</u>	<u>1978</u>	<u>1979 Indicated*</u>	<u>Percent Change 1978 to 1979</u>
<u>CORN FOR GRAIN</u> (1,000 Bushels)				
UNITED STATES	6,425,457	7,081,849	7,585,535	7.1
Arkansas	2,279	1,740	2,030	16.7
Kentucky	132,300	119,850	132,080	10.2
Mississippi	5,760	7,560	5,750	-23.9
Missouri	201,400	191,400	234,000	22.3
Tennessee	47,450	43,560	47,200	8.4
<u>RICE</u> (1,000 CWT)				
UNITED STATES	99,223	133,840	139,554	4.3
Arkansas	35,396	48,505	52,955	9.2
Mississippi	4,440	9,138	8,610	-5.8
Missouri	629	1,298	1,453	11.9
<u>SOYBEANS</u> (1,000 Bushels)				
UNITED STATES	1,761,755	1,870,181	2,235,869	19.6
Arkansas	105,800	115,150	139,050	20.8
Kentucky	40,920	42,300	51,200	21.0
Mississippi	78,475	81,700	107,250	31.3
Missouri	148,800	157,890	189,760	20.2
Tennessee	52,170	56,870	67,600	18.9
<u>TOBACCO</u> (1,000 Pounds)				
UNITED STATES	1,912,114	2,024,508	1,610,648	-20.4
Kentucky	452,024	469,658	375,108	-20.1
Tennessee	136,746	142,099	127,933	-10.0
<u>UPLAND COTTON</u> (1,000 Bales)				
UNITED STATES	14,277.0	10,762.4	14,432.9	34.1
Arkansas	1,035.0	660.0	660.0	0.0
Mississippi	1,645.0	1,378.0	1,330.0	-3.5
Missouri	235.0	188.0	140.0	-25.5
Tennessee	255.0	235.0	180.0	-23.4
<u>ALL WHEAT</u> (1,000 Bushels)				
UNITED STATES	2,036,318	1,798,712	2,113,897	17.5
Arkansas	25,740	11,100	14,620	31.7
Kentucky	10,138	6,825	11,310	65.7
Mississippi	3,570	2,015	3,680	82.6
Missouri	68,640	28,560	72,000	152.1
Tennessee	10,080	7,700	10,030	30.3

* November 9 forecast

ELECTRIC POWER CONSUMPTION
SEASONALLY ADJUSTED
INDEX: 1971-100



LATEST DATA PLOTTED: AUGUST

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

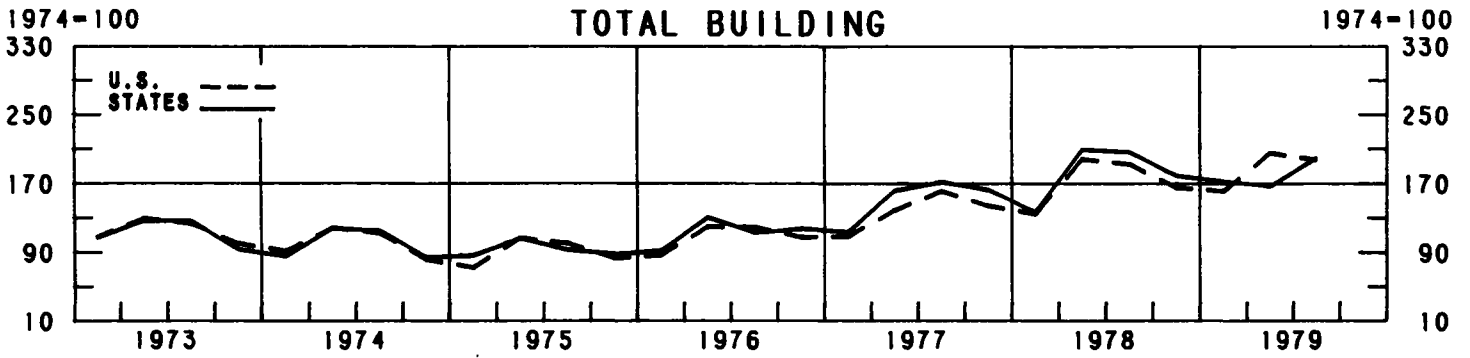
ELECTRIC POWER CONSUMPTION
SEASONALLY ADJUSTED

	INDEX: 1971=100			COMPOUNDED ANNUAL RATES OF CHANGE 3 MONTHS ENDING AUGUST 1979	
	<u>JUNE</u> <u>1979</u>	<u>JULY</u> <u>1979</u>	<u>AUGUST</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					
TOTAL MANUFACTURING AND MINING	127.3	127.2	127.2	-0.6	1.9
EIGHTH DISTRICT					
TOTAL MANUFACTURING AND MINING	110.1	120.6	120.3	0.3	-0.4
MANUFACTURING	109.2	119.6	119.2	-1.7	-0.7
DURABLES	101.7	117.6	115.6	-15.8	-11.4
ELECTRICAL MACHINERY	102.5	99.0	102.7	-14.3	0.3
FABRICATED METALS	145.3	157.0	149.6	2.2	8.9
LUMBER AND FURNITURE	214.2	206.8	192.4	8.0	0.2
NONELECTRICAL MACHINERY	141.1	138.0	142.0	-14.9	2.5
OTHER DURABLES	139.7	140.6	136.3	-24.1	1.0
PRIMARY METALS	98.0	102.4	105.0	-31.5	-20.5
STONE, CLAY, AND GLASS	102.2	103.5	97.6	-4.2	-8.0
TRANSPORTATION EQUIPMENT	102.8	107.3	99.3	-35.8	-8.9
NONDURABLES	112.7	120.9	120.7	8.9	4.1
CHEMICAL, PETROLEUM, AND RUBBER PRODUCTS	110.9	122.0	121.8	12.8	6.1
FOOD, BEVERAGES, AND TOBACCO	124.8	128.6	127.0	12.6	-1.2
PAPER AND PRINTING	112.8	110.6	114.0	-10.6	-0.6
TEXTILE, APPAREL, AND LEATHER	86.0	89.0	85.6	-15.4	-1.6
MINING	157.3	182.8	191.5	68.6	15.4

VALUE OF CONSTRUCTION CONTRACTS LET*

NOT SEASONALLY ADJUSTED

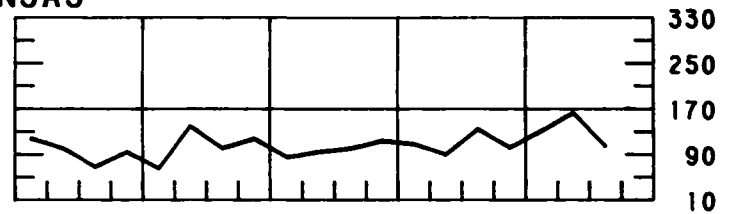
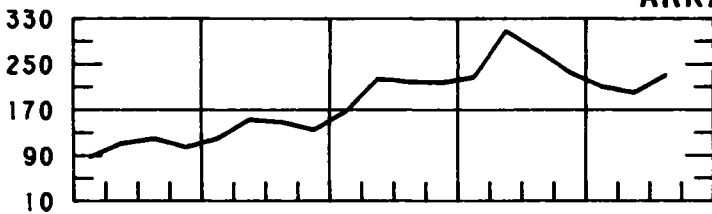
INDEX: 1974=100



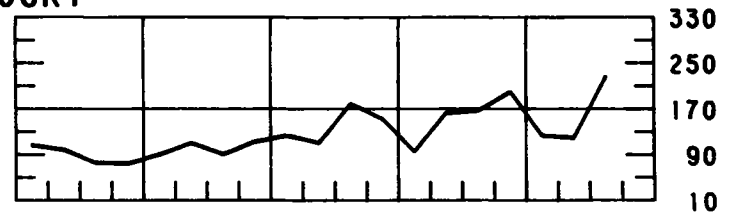
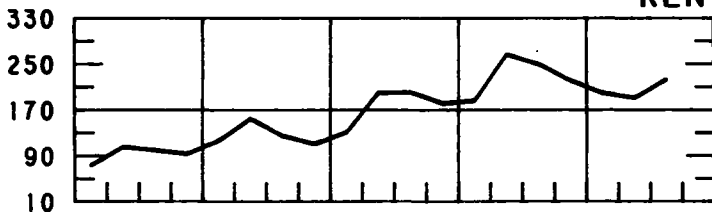
RESIDENTIAL BUILDING

NONRESIDENTIAL BUILDING

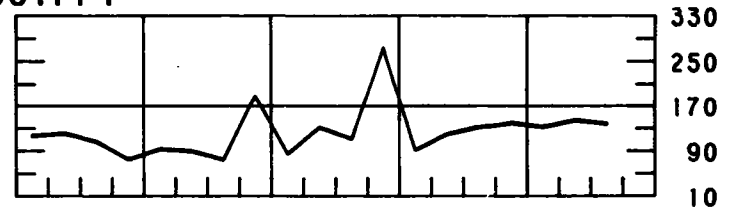
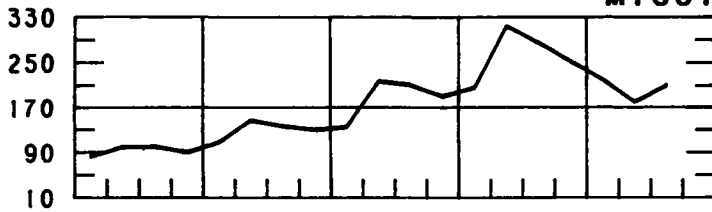
ARKANSAS



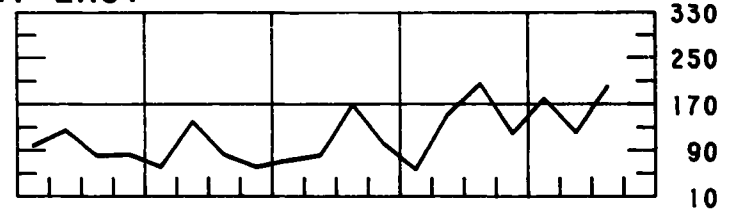
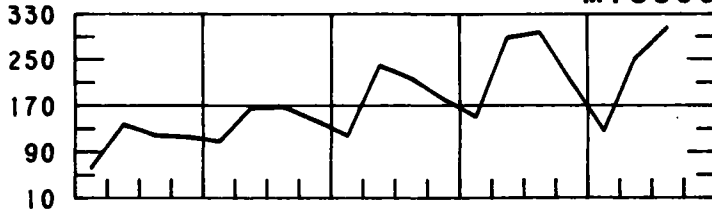
KENTUCKY



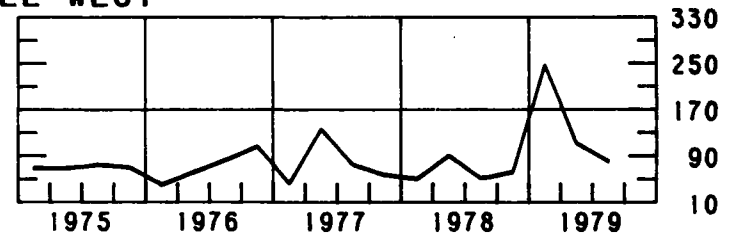
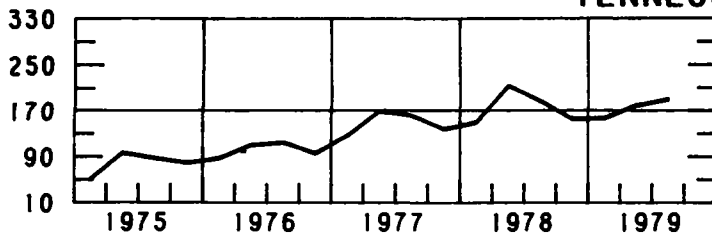
MISSISSIPPI



MISSOURI-EAST



TENNESSEE-WEST



LATEST DATA PLOTTED: 3RD QUARTER

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VALUE OF CONSTRUCTION CONTRACTS LET*

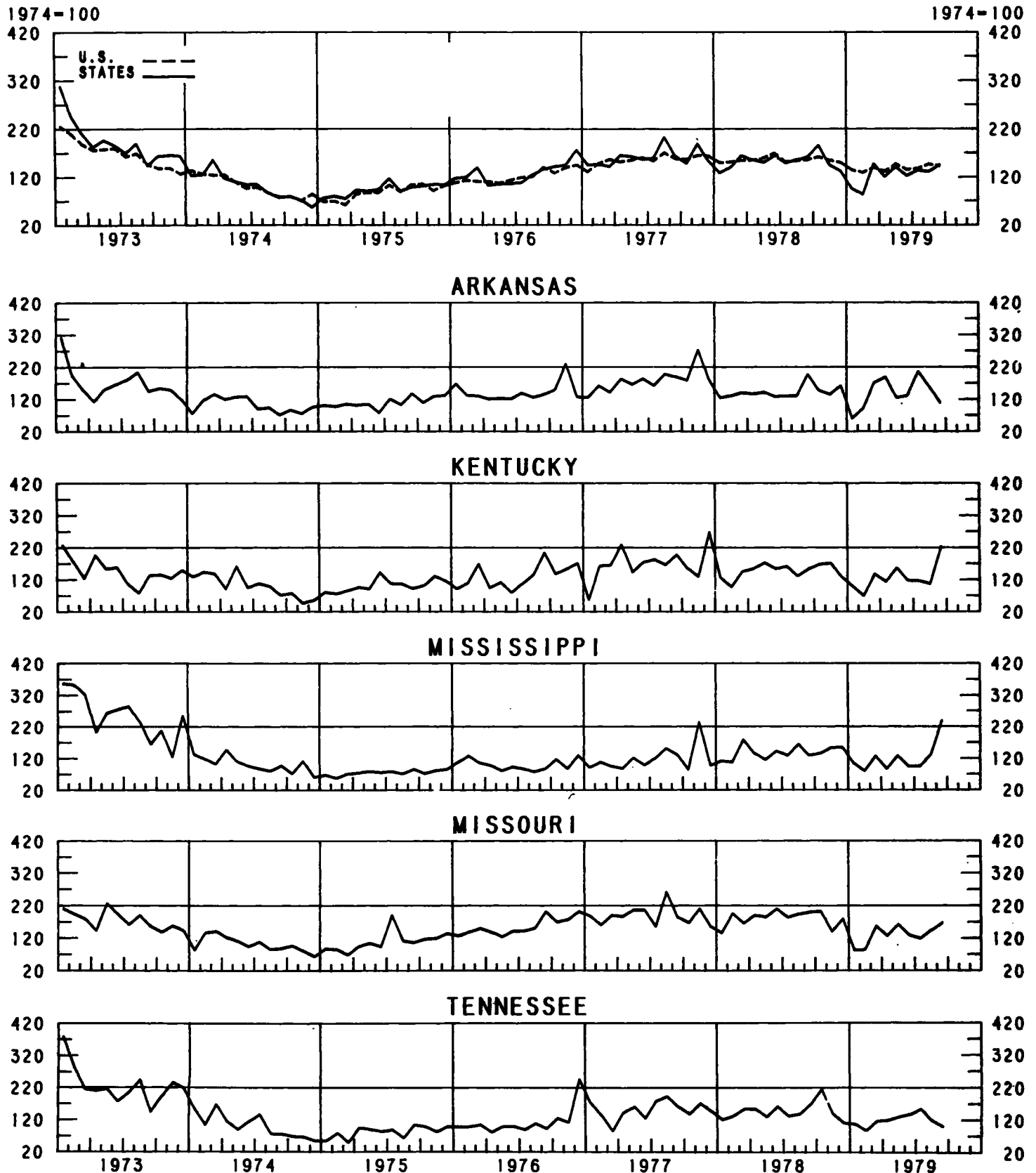
NOT SEASONALLY ADJUSTED

	INDEX: 1974=100		COMPOUNDED ANNUAL RATES OF CHANGE	
	2ND QUARTER 1979	3RD QUARTER 1979	3RD QTR 1978 TO 3RD QTR 1979	3RD QTR 1977 TO 3RD QTR 1978
TOTAL BUILDING				
UNITED STATES	204.2	196.2	2.5	19.5
CMV STATE SUMMARY	166.1	198.5	-3.6	20.3
CMV METROPOLITAN SUMMARY	163.4	198.1	5.9	16.7
ARKANSAS	182.8	174.6	-17.4	27.1
FORT SMITH: AR-OK	121.6	121.4	-36.1	44.1
LITTLE ROCK-NORTH				
LITTLE ROCK: AR	184.4	156.2	-10.0	20.1
PINE BLUFF: AR	327.8	155.0	-1.8	190.6
KENTUCKY	156.9	222.1	5.5	11.1
EVANSVILLE: IN-KY	313.6	226.4	-74.2	249.3
LOUISVILLE: KY-IN	131.1	279.9	109.7	-21.0
MISSISSIPPI	163.4	177.3	-18.1	30.3
MISSOURI - EAST	183.0	248.8	0.4	30.4
ST. LOUIS: MO-IL	157.9	187.5	2.2	-1.1
SPRINGFIELD: MO	327.6	507.8	30.5	39.9
TENNESSEE - WEST	143.3	132.6	14.3	0.3
MEMPHIS: TN-AR-MS	138.2	128.0	27.7	-4.0
RESIDENTIAL BUILDING				
UNITED STATES	246.3	234.8	2.0	15.8
CMV STATE SUMMARY	199.3	231.2	-10.9	28.1
CMV METROPOLITAN SUMMARY	203.0	203.0	-7.4	21.2
ARKANSAS	199.1	229.2	-15.5	24.8
FORT SMITH: AR-OK	136.2	132.4	-50.3	44.6
LITTLE ROCK-NORTH				
LITTLE ROCK: AR	155.0	167.5	-8.4	26.6
PINE BLUFF: AR	260.5	472.4	163.3	57.5
KENTUCKY	189.8	221.1	-10.8	24.2
EVANSVILLE: IN-KY	373.3	216.3	-43.5	10.5
LOUISVILLE: KY-IN	176.0	190.6	24.3	13.0
MISSISSIPPI	179.6	209.4	-26.2	35.2
MISSOURI - EAST	251.5	304.2	2.6	38.2
ST. LOUIS: MO-IL	226.7	222.5	-11.1	23.9
SPRINGFIELD: MO	320.9	362.5	-31.9	50.8
TENNESSEE - WEST	177.7	187.9	1.7	15.4
MEMPHIS: TN-AR-MS	180.5	181.9	11.8	5.8
NONRESIDENTIAL BUILDING				
UNITED STATES	161.6	157.3	3.4	25.5
CMV STATE SUMMARY	128.7	161.7	11.1	7.4
CMV METROPOLITAN SUMMARY	124.0	193.0	24.5	10.9
ARKANSAS	161.4	103.2	-22.3	33.7
FORT SMITH: AR-OK	92.4	98.8	105.4	40.2
LITTLE ROCK-NORTH				
LITTLE ROCK: AR	226.8	140.2	-12.6	10.6
PINE BLUFF: AR	355.1	26.5	-82.2	393.4
KENTUCKY	117.9	223.4	34.5	-6.3
EVANSVILLE: IN-KY	245.3	238.1	-83.5	916.3
LOUISVILLE: KY-IN	84.5	372.3	229.5	-44.4
MISSISSIPPI	142.9	136.4	4.3	18.6
MISSOURI - EAST	120.2	197.9	-2.6	21.3
ST. LOUIS: MO-IL	94.6	155.3	27.3	-28.3
SPRINGFIELD: MO	334.6	664.0	183.9	18.8
TENNESSEE - WEST	110.3	79.4	58.5	-31.5
MEMPHIS: TN-AR-MS	102.4	82.2	73.8	-24.3

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

PRODUCTION AND PRICE INDICATORS

HOUSING PERMITS
SEASONALLY ADJUSTED
INDEX: 1974=100



LATEST DATA PLOTTED: SEPTEMBER

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

PRODUCTION AND PRICE INDICATORS

HOUSING PERMITS

SEASONALLY ADJUSTED

	INDEX: 1974=100			COMPOUNDED ANNUAL RATES OF CHANGE 3 MONTHS ENDING SEPTEMBER 1979	
	JULY 1979	AUGUST 1979	SEPTEMBER 1979	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES	136.3	145.5	141.5	13.5	-7.5
CMV STATE SUMMARY	132.7	130.2	143.5	30.4	-12.2
CMV METROPOLITAN SUMMARY	128.7	114.5	124.6	5.0	-25.2
ARKANSAS	203.8	157.9	107.8	29.2	3.7
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	231.4	81.7	108.4	7.4	0.9
KENTUCKY	114.2	105.3	220.0	73.8	-0.3
LOUISVILLE: KY-IN	70.5	83.0	124.1	-0.9	-24.8
MISSISSIPPI	92.9	129.1	235.7	408.9	10.1
MISSOURI	117.6	143.3	165.6	11.4	-25.8
ST. LOUIS: MO-IL	127.8	139.3	134.8	-20.7	-33.0
TENNESSEE	152.5	116.7	99.0	-15.3	-15.8
MEMPHIS: TN-AR-MS	150.4	118.7	119.9	1.2	-11.8

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		1-79	2-79	
2-75	106.5																		91.7	
3-75	74.7	47.7																	101.1	
4-75	47.7	24.9	5.7																102.5	
1-76	63.1	50.6	52.4	119.8															124.8	
2-76	27.8	13.3	3.7	2.8	-52.0														103.9	
3-76	36.6	25.7	20.8	26.3	-4.3	90.7													122.1	
4-76	48.8	40.9	39.6	49.7	31.7	118.0	149.1												153.4	
1-77	37.1	29.3	26.5	31.1	15.2	54.2	38.7	-22.8											143.8	
2-77	39.1	32.4	30.3	35.0	22.4	54.7	44.2	9.7	56.0										160.7	
3-77	38.9	32.9	31.2	35.3	24.8	51.0	42.4	18.2	46.2	37.1									173.9	
4-77	31.5	25.7	23.4	25.8	16.2	34.6	25.6	5.8	17.5	2.0	-24.1								162.3	
1-78	23.3	17.7	15.0	16.1	7.2	20.3	11.4	-5.2	-0.2	-14.0	-31.9	-38.9							143.5	
2-78	24.4	19.3	17.0	18.2	10.3	22.4	14.9	1.0	6.6	-3.1	-13.7	-8.0	38.6						155.7	
3-78	22.2	17.4	15.2	16.1	8.9	19.3	12.5	0.4	4.9	-3.1	-11.2	-6.4	15.8	-3.3					154.4	
4-78	20.3	15.8	13.6	14.3	7.7	16.8	10.6	-0.1	3.6	-3.2	-9.7	-5.7	9.0	-3.3	-3.3				153.1	
1-79	8.9	4.4	1.8	1.5	-4.8	1.3	-4.9	-14.6	-13.5	-20.5	-27.4	-28.0	-25.0	-38.9	-51.4	-75.6			107.6	
2-79	12.6	8.4	6.2	6.3	0.5	6.9	1.4	-7.3	-5.4	-11.2	-16.5	-15.2	-9.4	-18.6	-23.1	-31.4	92.9		126.8	
3-79	13.5	9.6	7.6	7.7	2.4	8.5	3.5	-4.4	-2.4	-7.3	-11.7	-9.8	-3.8	-10.5	-12.2	-15.0	58.6	30.4	135.5	
	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	1-79	2-79		
	INITIAL QUARTER																			

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

PRODUCTION AND PRICE INDICATORS

PRICES RECEIVED BY FARMERS - UNITED STATES

NOT SEASONALLY ADJUSTED

INDEX: 1971=100

LIVESTOCK

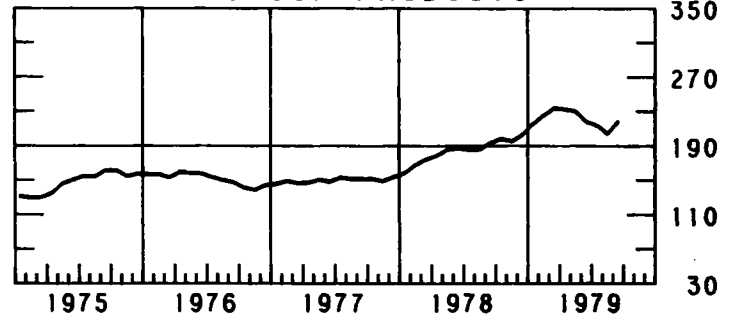
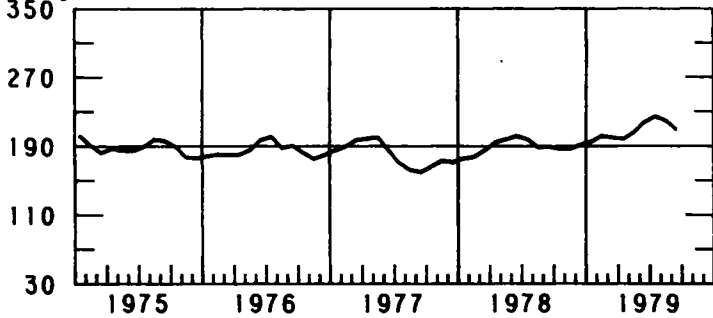
AND

LIVESTOCK PRODUCTS

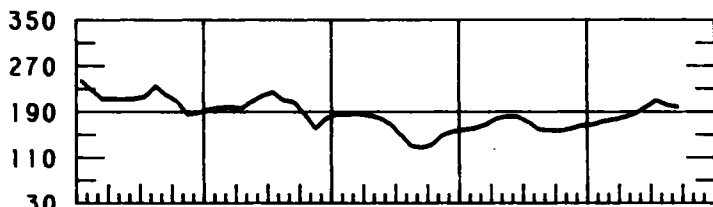
1971=100

1971=100

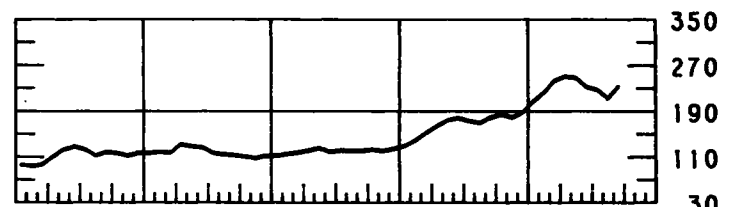
ALL CROPS



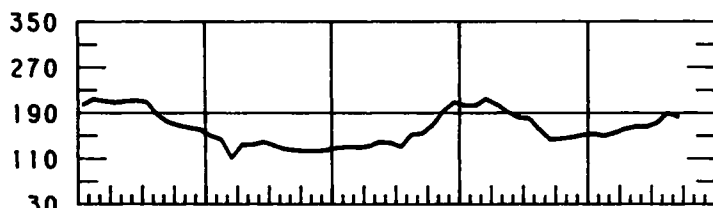
CORN



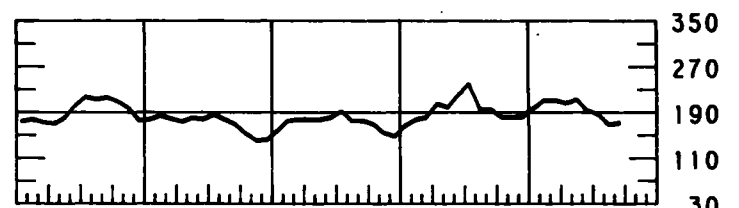
BEEF CATTLE



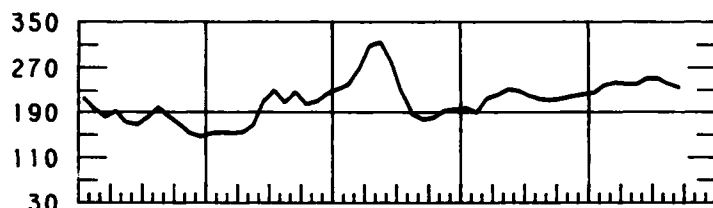
RICE



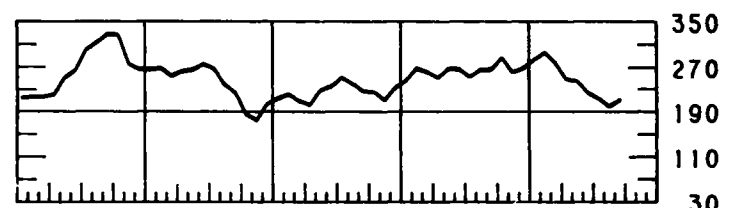
BROILERS



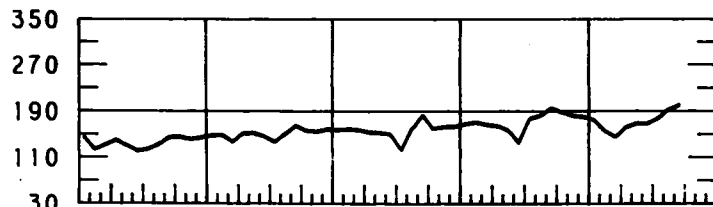
SOYBEANS



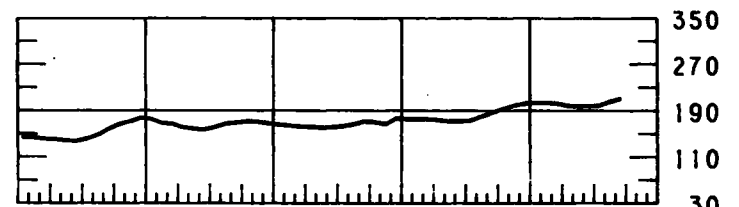
HOGS



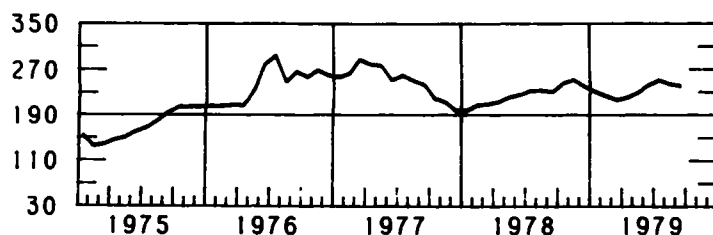
TOBACCO



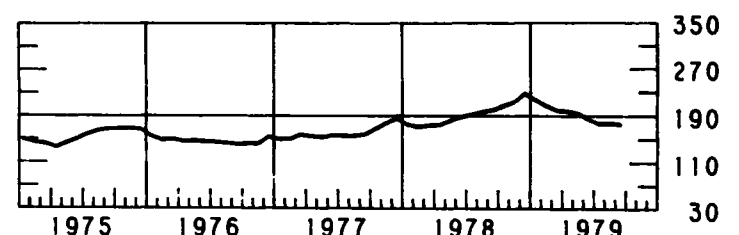
MILK



UPLAND COTTON



TURKEYS



LATEST DATA PLOTTED: SEPTEMBER

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

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

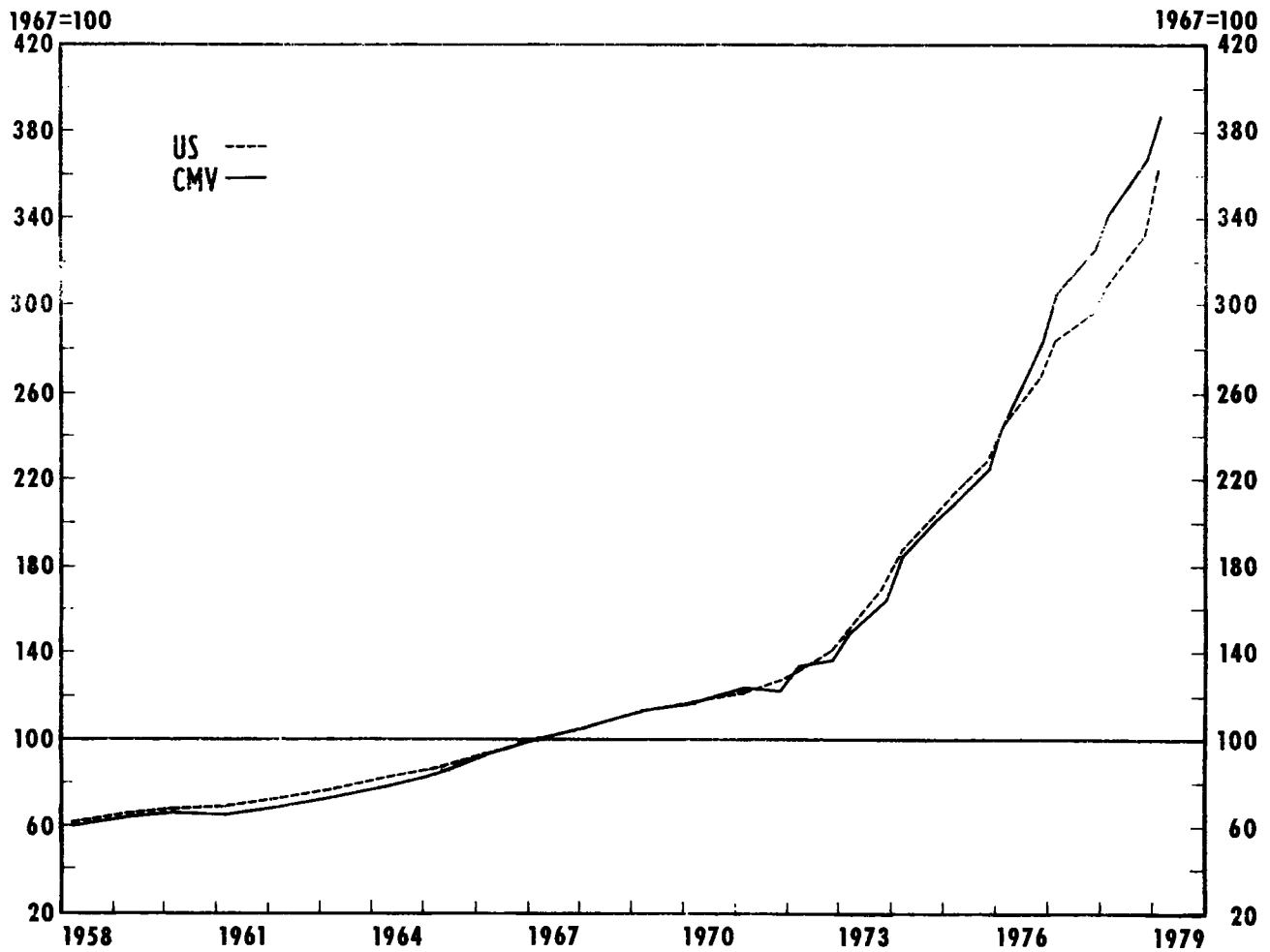
	INDEX: 1971=100			COMPOUNDED ANNUAL RATES OF CHANGE 3 MONTHS ENDING SEPTEMBER 1979	
	JULY 1979	AUGUST 1979	SEPTEMBER 1979	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
ALL FARM PRODUCTS	216.5	210.3	213.0	-6.8	12.7
ALL CROPS	223.3	218.6	208.4	22.2	13.3
CORN	208.2	200.3	197.2	36.2	25.1
RICE	171.5	188.5	181.9	49.6	12.7
SOYBEANS	250.4	240.5	233.7	-3.4	13.3
TOBACCO	176.2	192.0	199.6	72.4	2.8
UPLAND COTTON	249.6	242.7	239.8	28.7	5.7
LIVESTOCK AND LIVESTOCK PRODUCTS	212.6	203.3	216.9	-23.8	12.7
BEEF CATTLE	226.3	211.5	230.8	-28.5	29.1
BROILERS	185.3	167.2	170.1	-45.3	-16.6
HOGS	211.4	198.0	209.2	-43.0	-21.0
MILK	197.6	204.4	209.5	15.7	14.0
TURKEYS	174.8	176.1	173.8	-29.1	-10.3

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	1-79	2-79	
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	4.6	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
2-79	8.0	7.6	6.4	7.9	8.8	8.4	9.9	14.0	12.8	13.6	20.6	23.0	20.9	14.7	20.0	26.0	8.5		217.1
3-79	7.1	6.7	5.5	6.8	7.6	7.2	8.4	11.9	10.7	11.1	16.7	18.2	15.7	10.0	12.7	13.9	0.6	-6.8	213.3
4-79																			
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	1-79	2-79		

INITIAL QUARTER

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

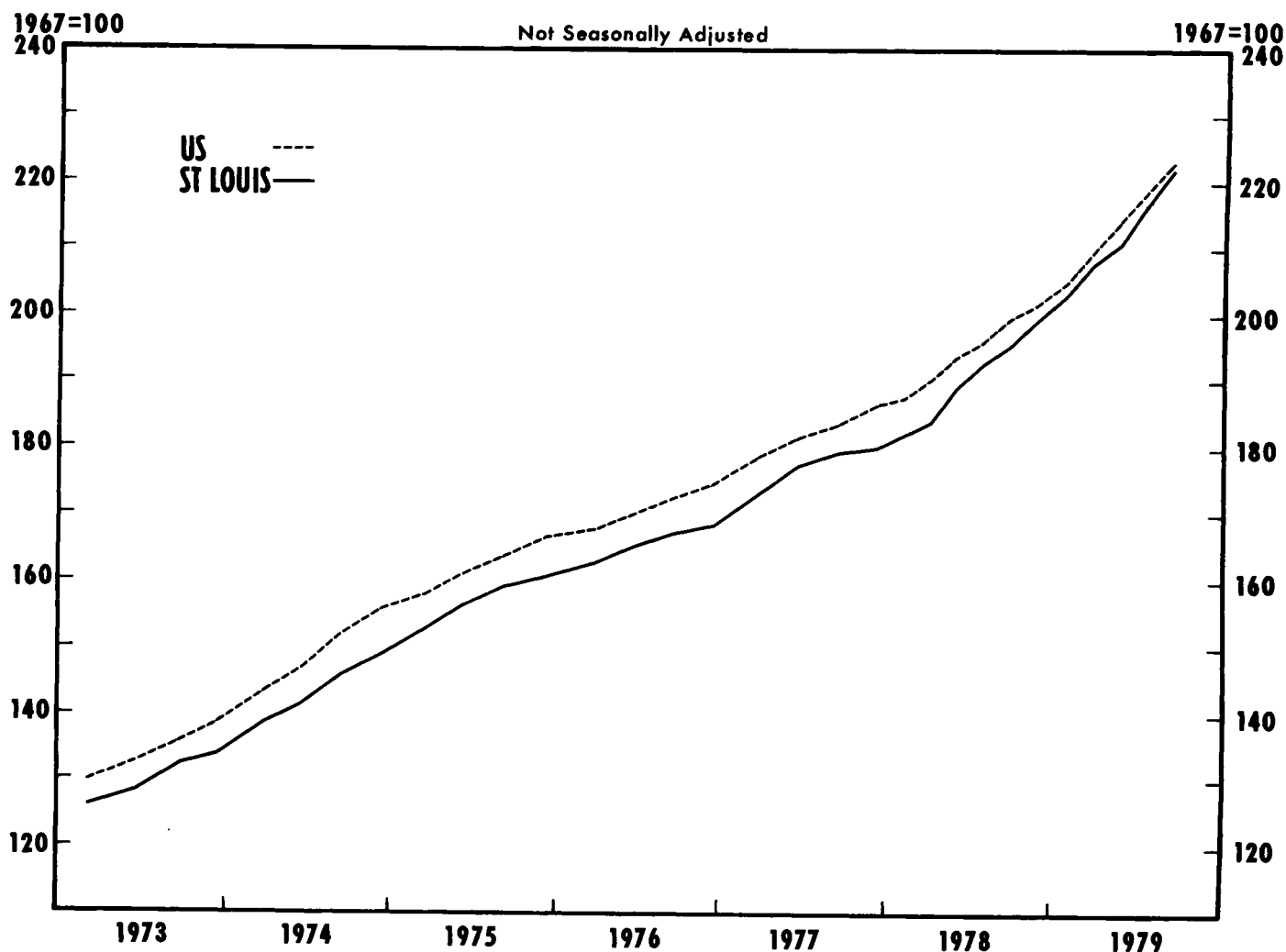
Farm Land Values



March data for 1958-70; March and November data for 1971-75, and February and November data for 1976-79

	Index 1967 = 100					Compounded Annual Rates of Change	
	March 1975	February 1976	February 1977	February 1978	February 1979	1978 to 1979	1974 to 1979
United States	213	242	283	308	351	14.0	13.4
CMV State Summary	209	244	305	341	389	14.1	16.0
Arkansas	191	213	238	261	316	21.1	11.2
Illinois	209	260	353	390	441	13.1	20.6
Indiana	200	244	321	361	415	15.0	20.8
Kentucky	203	239	281	317	374	18.0	15.5
Mississippi	204	205	217	249	279	12.0	8.9
Missouri	214	241	284	325	364	12.0	12.0
Tennessee	236	251	275	307	338	10.1	10.4

Consumer Price Index-All Items*



*All Urban Consumers

Data are quarterly from March 1973 through March 1978; thereafter, data are bi-monthly.

ST. LOUIS

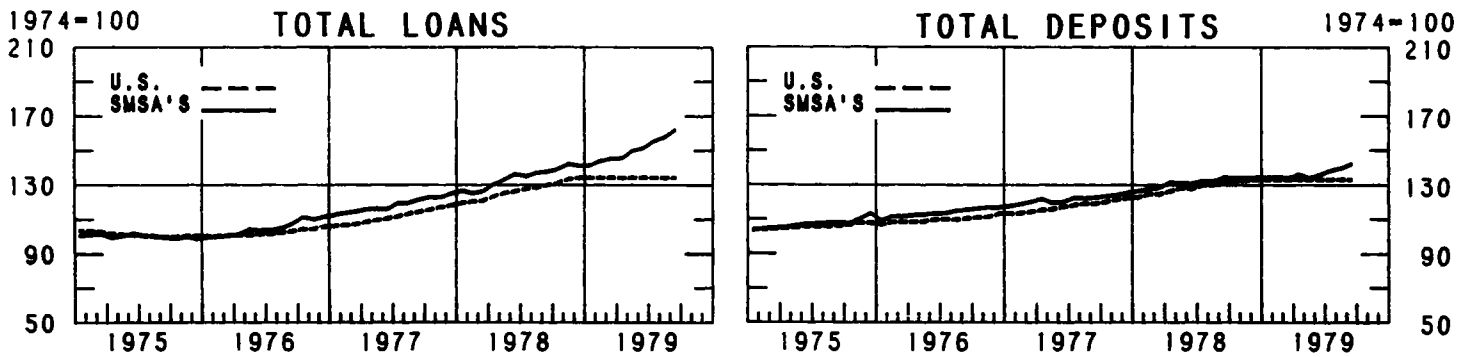
UNITED STATES

Percent Change
September 1979

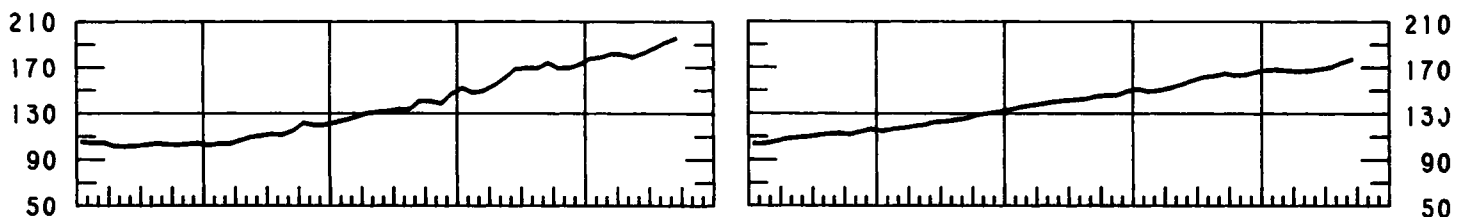
Percent Change
September 1979

	Index	Percent Change		Index	Percent Change	
	1967 = 100	From Two Months Ago (Annual Rate)	From Previous Year	1967 = 100	From Two Months Ago (Annual Rate)	From Previous Year
	September 1979			September 1979		
All Items	222.2	15.6	13.3	223.4	13.0	12.1
Food	237.8	-2.2	10.8	237.1	.5	10.0
Housing	229.7	31.3	15.7	234.6	17.4	13.1
Apparel and Upkeep	165.9	48.6	7.8	169.8	21.8	4.9
Transportation	217.3	2.8	17.5	221.4	14.1	17.3
Medical Care	221.3	1.1	9.0	243.7	9.9	9.5
Entertainment	194.1	6.4	1.8	191.1	6.5	7.2

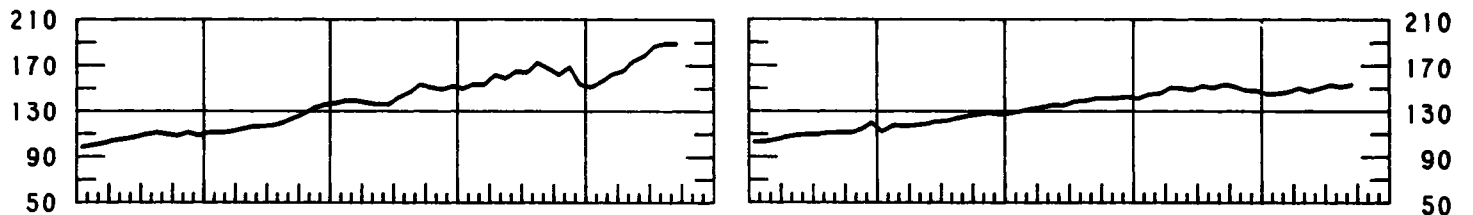
METROPOLITAN MEMBER BANK DATA
SEASONALLY ADJUSTED
INDEX: 1974=100



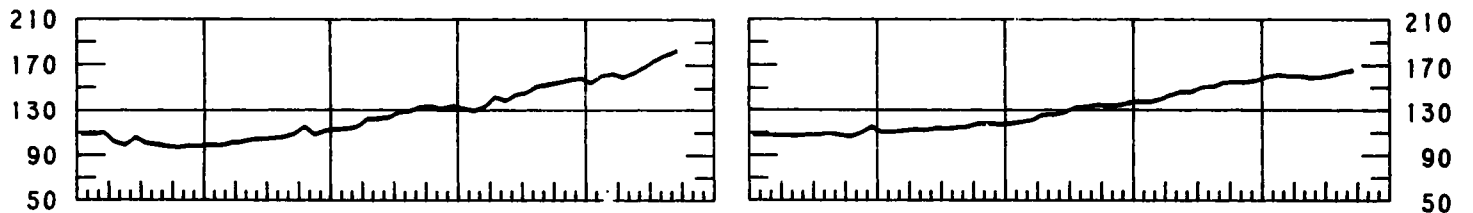
EVANSVILLE: IN-KY



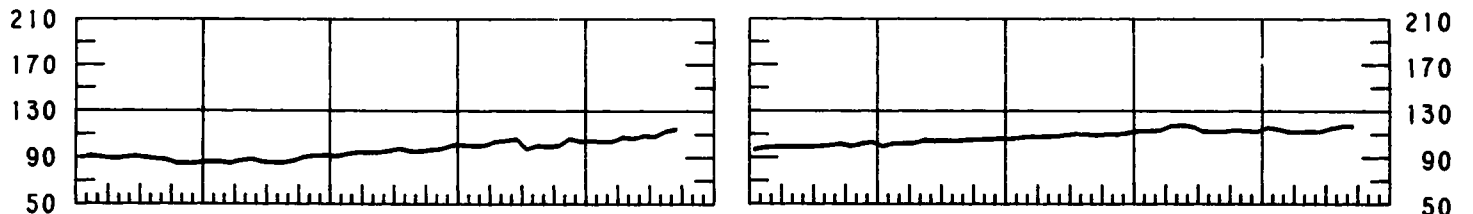
LITTLE ROCK - NORTH LITTLE ROCK: AR



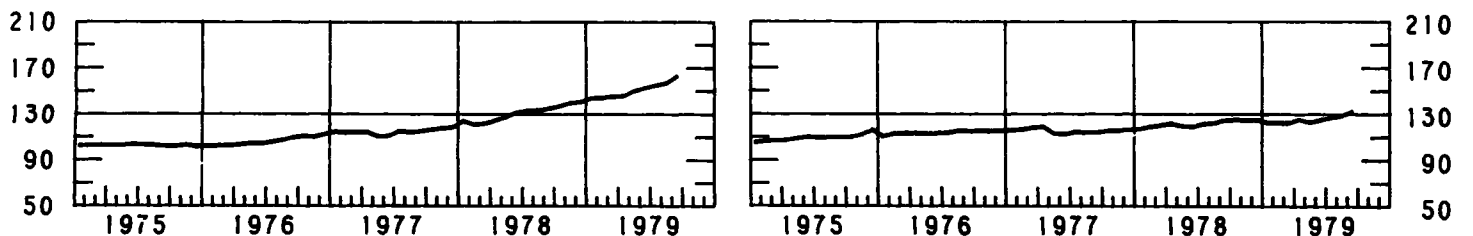
LOUISVILLE: KY-IN



MEMPHIS: TN-AR-MS



ST. LOUIS: MO-IL



LATEST DATA PLOTTED: SEPTEMBER

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

METROPOLITAN MEMBER BANK DATA

SEASONALLY ADJUSTED

COMPOUNDED ANNUAL
RATES OF CHANGE

INDEX: 1974=100

3 MONTHS ENDING SEPTEMBER 1979

	JULY 1979	AUGUST 1979	SEPTEMBER 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*	155.2	157.5	161.5	28.1	16.1
COLUMBIA: MO	186.9	185.8	180.9	2.9	15.4
EVANSVILLE: IN-KY	186.2	191.3	194.6	25.4	12.0
FAYETTEVILLE-					
SPRINGDALE: AR	231.0	226.2	232.3	19.9	10.2
FORT SMITH: AR	179.2	180.9	187.6	25.6	12.0
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	186.5	188.4	188.1	42.2	12.3
LOUISVILLE: KY-IN	173.5	178.2	181.7	42.6	18.7
MEMPHIS: TN-AR-MS	107.3	112.0	113.9	17.1	13.1
PINE BLUFF: AR	170.2	165.8	172.8	16.1	12.9
ST. LOUIS: MO-IL	154.4	156.2	162.4	25.5	18.5
SPRINGFIELD: MO	134.3	133.4	136.7	14.2	-1.1
TEXARKANA: AR	190.5	186.2	188.9	12.6	14.7
TOTAL DEPOSITS					
UNITED STATES	N.A.	N.A.	N.A.	N.A.	N.A.
METROPOLITAN SUMMARY*	137.9	139.2	141.7	14.7	5.4
COLUMBIA: MO	176.1	183.1	192.0	35.4	14.0
EVANSVILLE: IN-KY	169.4	173.1	176.2	16.0	6.7
FAYETTEVILLE-					
SPRINGDALE: AR	188.6	188.6	193.2	15.7	9.6
FORT SMITH: AR	167.5	168.9	172.7	11.1	4.8
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	152.4	150.5	152.5	8.6	0.4
LOUISVILLE: KY-IN	160.8	163.3	164.8	9.9	7.3
MEMPHIS: TN-AR-MS	114.5	116.4	116.3	15.1	3.4
PINE BLUFF: AR	160.7	159.6	160.8	17.1	9.8
ST. LOUIS: MO-IL	126.6	128.1	131.6	17.2	5.4
SPRINGFIELD: MO	124.8	122.0	125.0	5.0	-3.4
TEXARKANA: AR	169.6	169.5	175.1	17.6	8.6

AVERAGE NUMBER OF MEMBER BANKS

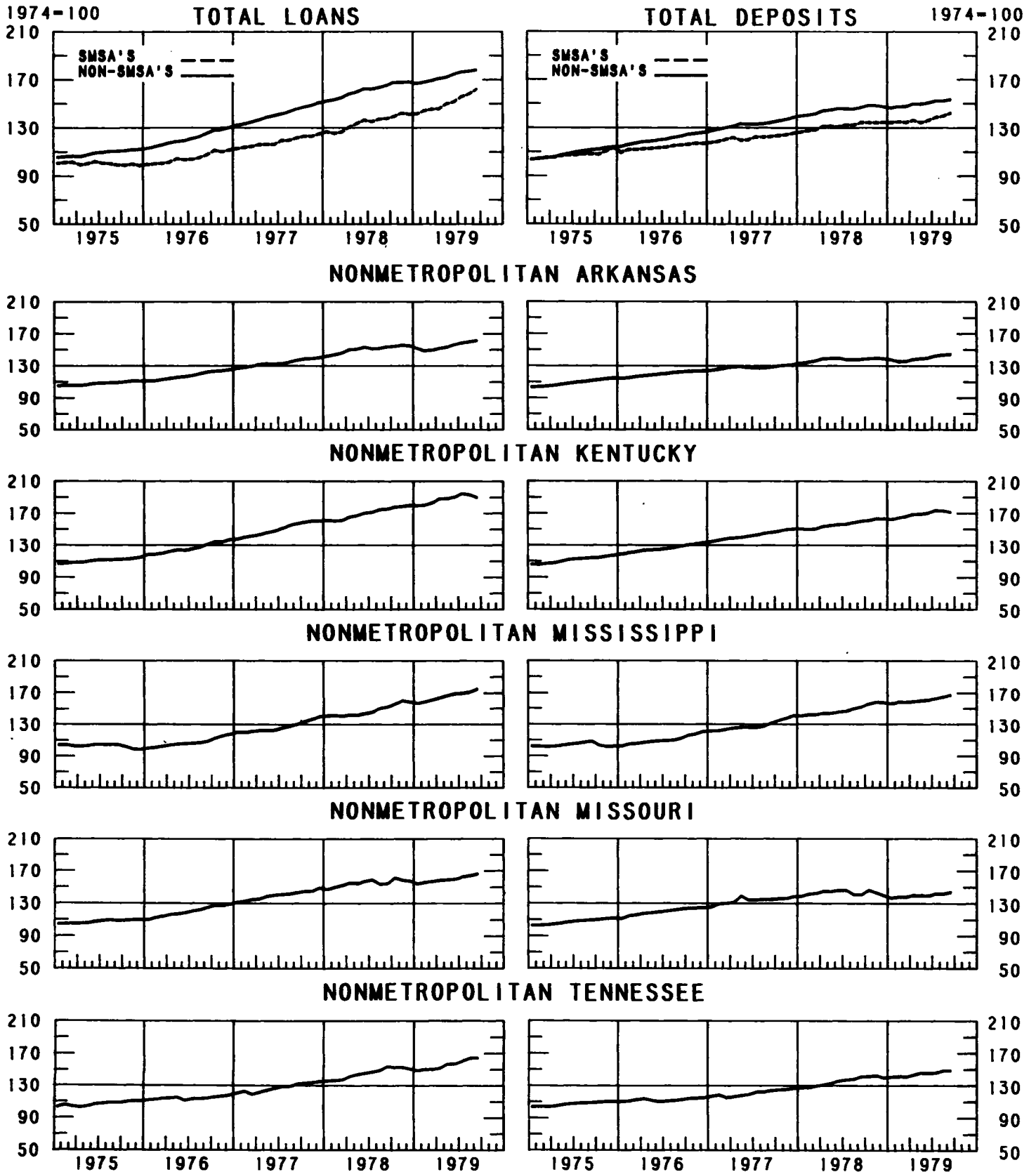
	JULY 1979	AUGUST 1979	SEPTEMBER 1979	SEPTEMBER 1978
STATE SUMMARY				
(EIGHTH DISTRICT)	399.00	397.40	396.00	411.25
METROPOLITAN SUMMARY*	120.00	120.00	120.00	123.25
NONMETROPOLITAN SUMMARY	277.00	275.40	274.00	286.00
ARKANSAS	74.00	74.00	74.00	76.00
FAYETTEVILLE-				
SPRINGDALE: AR	6.00	6.00	6.00	6.00
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	49.00	49.00	49.00	51.00
KENTUCKY	41.00	40.80	40.00	41.00
LOUISVILLE: KY-IN	9.00	9.00	9.00	8.00
NONMETROPOLITAN AREAS	31.00	30.80	30.00	31.00
ILLINOIS	127.00	126.60	126.00	130.00
NONMETROPOLITAN AREAS	101.00	100.60	100.00	104.00
INDIANA	39.00	38.00	38.00	40.00
EVANSVILLE: IN-KY	12.00	12.00	12.00	13.00
NONMETROPOLITAN AREAS	26.00	25.00	25.00	27.00
MISSISSIPPI	17.00	17.00	17.00	17.00
NONMETROPOLITAN AREAS	16.00	16.00	16.00	16.00
MISSOURI	87.00	87.00	87.00	93.25
COLUMBIA: MO	4.00	4.00	4.00	4.00
ST. LOUIS: MO-IL	60.00	60.00	60.00	63.25
SPRINGFIELD: MO	4.00	4.00	4.00	4.00
NONMETROPOLITAN AREAS	45.00	45.00	45.00	48.00
TENNESSEE	14.00	14.00	14.00	14.00
MEMPHIS: TN-AR-MS	8.00	8.00	8.00	8.00
NONMETROPOLITAN AREAS	9.00	9.00	9.00	9.00

* EXCLUDES BANKS IN TWO METROPOLITAN AREAS

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

FINANCIAL INDICATORS

NONMETROPOLITAN MEMBER BANK DATA
SEASONALLY ADJUSTED
INDEX: 1974=100



LATEST DATA PLOTTED: SEPTEMBER

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

FINANCIAL INDICATORS

NONMETROPOLITAN MEMBER BANK DATA
SEASONALLY ADJUSTED

	<u>INDEX: 1974=100</u>			<u>COMPOUNDED ANNUAL RATES OF CHANGE</u>	
	<u>JULY 1979</u>	<u>AUGUST 1979</u>	<u>SEPTEMBER 1979</u>	<u>FROM PREVIOUS 3 MONTHS</u>	<u>FROM SAME MONTHS A YEAR AGO</u>
TOTAL LOANS					
NONMETROPOLITAN SUMMARY	175.9	176.6	177.7	11.4	8.3
ARKANSAS	157.9	159.4	160.9	17.2	5.1
ILLINOIS	202.1	202.6	204.3	9.4	9.1
INDIANA	178.0	174.4	175.6	-2.5	8.7
KENTUCKY	193.9	192.5	189.2	7.6	10.7
MISSISSIPPI	168.9	170.6	174.3	12.3	14.9
MISSOURI	161.9	163.4	165.5	13.2	5.5
TENNESSEE	160.0	163.6	163.7	21.4	8.8
TOTAL DEPOSITS					
NONMETROPOLITAN SUMMARY	151.8	151.8	153.0	7.4	4.5
ARKANSAS	141.8	143.0	143.8	14.0	4.2
ILLINOIS	157.9	157.9	159.3	6.6	3.3
INDIANA	149.8	143.3	145.0	-7.3	3.6
KENTUCKY	172.8	172.6	170.7	7.8	9.1
MISSISSIPPI	161.8	164.2	167.0	14.0	10.4
MISSOURI	141.5	141.3	143.3	8.9	-0.1
TENNESSEE	145.4	148.1	148.1	8.3	6.4

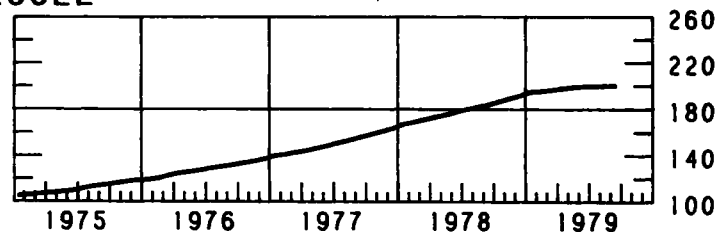
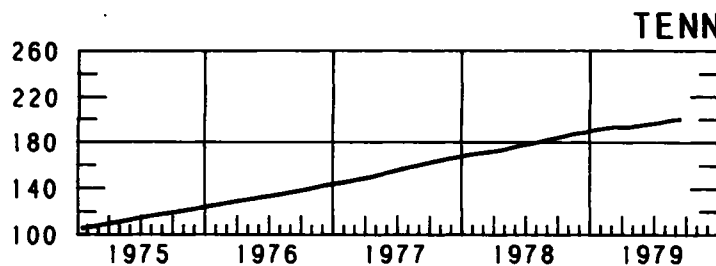
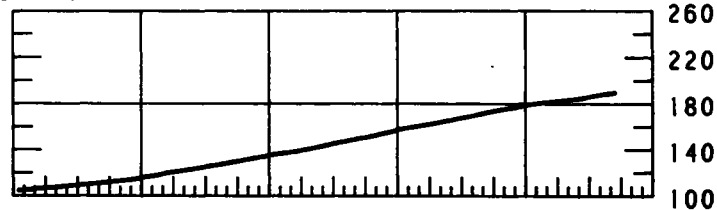
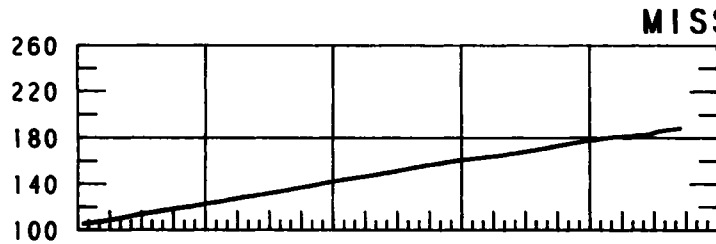
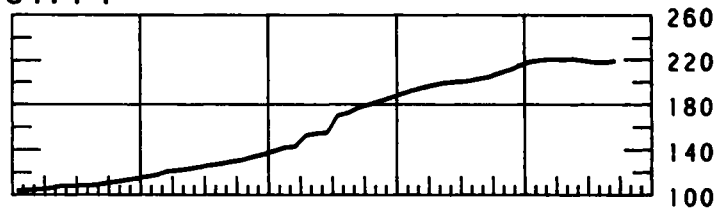
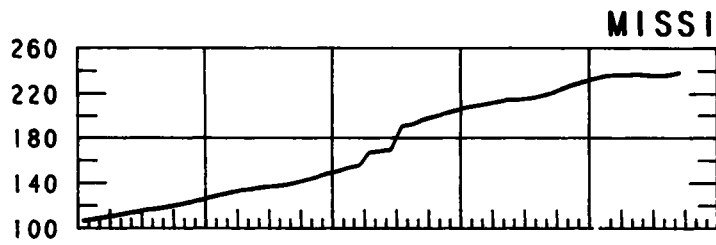
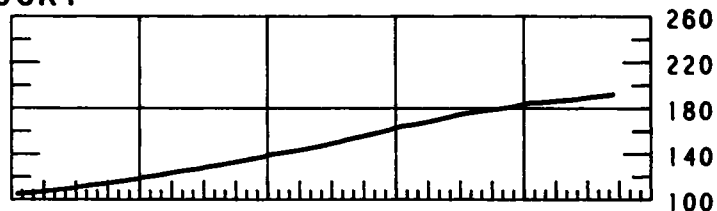
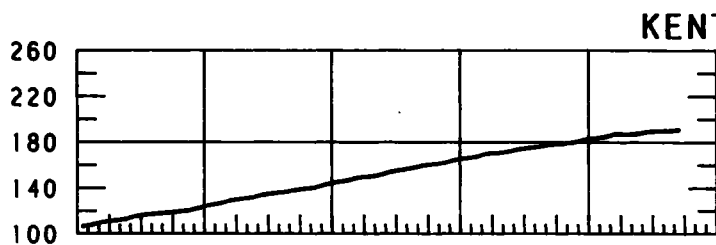
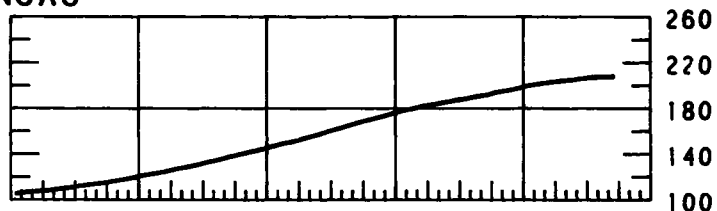
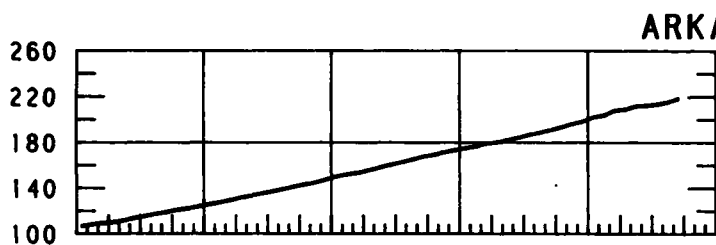
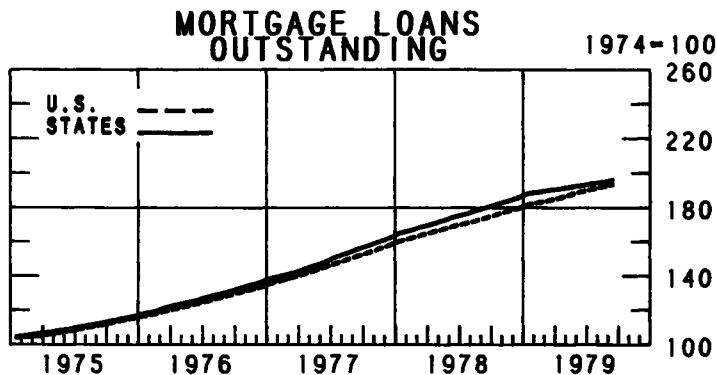
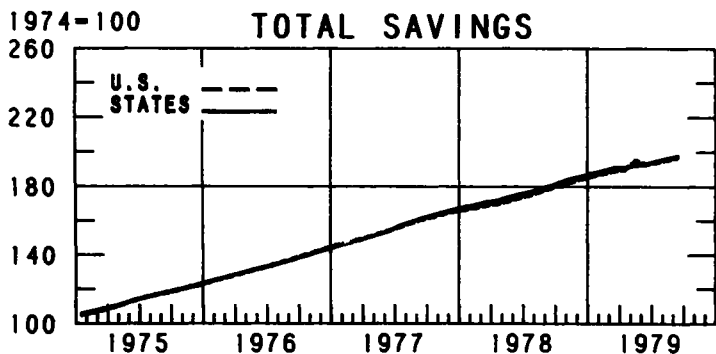
MEMBER BANK DATA BY STATE
SEASONALLY ADJUSTED

	<u>INDEX: 1974=100</u>			<u>COMPOUNDED ANNUAL RATES OF CHANGE</u>	
	<u>JULY 1979</u>	<u>AUGUST 1979</u>	<u>SEPTEMBER 1979</u>	<u>FROM PREVIOUS 3 MONTHS</u>	<u>FROM SAME MONTHS A YEAR AGO</u>
TOTAL LOANS					
STATE SUMMARY (EIGHTH DISTRICT)	160.7	162.6	165.8	22.0	13.4
ARKANSAS	175.1	175.9	177.7	25.4	9.4
ILLINOIS	180.1	179.7	180.5	5.5	9.5
INDIANA	176.1	177.9	180.0	13.1	10.6
KENTUCKY	179.1	182.6	184.8	33.8	16.3
MISSISSIPPI	169.4	171.5	175.1	12.0	14.1
MISSOURI	156.0	158.5	165.0	26.8	16.7
TENNESSEE	112.8	117.6	119.1	16.2	12.5
TOTAL DEPOSITS					
STATE SUMMARY (EIGHTH DISTRICT)	142.5	143.6	145.5	11.9	5.0
ARKANSAS	152.2	152.1	154.1	13.0	4.2
ILLINOIS	143.8	143.9	144.9	5.2	4.3
INDIANA	154.6	153.6	156.1	4.5	5.6
KENTUCKY	165.4	167.3	168.1	9.6	7.5
MISSISSIPPI	163.1	165.4	168.6	13.3	9.3
MISSOURI	131.1	132.4	136.9	17.2	4.1
TENNESSEE	118.6	120.2	120.1	15.0	4.2

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

FINANCIAL INDICATORS

SAVINGS AND LOAN ASSOCIATION DATA
SEASONALLY ADJUSTED
INDEX: 1974=100



LATEST DATA PLOTTED: SEPTEMBER

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

FINANCIAL INDICATORS

SAVINGS AND LOAN ASSOCIATION DATA
SEASONALLY ADJUSTED

	INDEX: 1974=100			COMPOUNDED ANNUAL RATES OF CHANGE	
	JULY <u>1979</u>	AUGUST <u>1979</u>	SEPTEMBER <u>1979</u>	3 MONTHS ENDING SEPTEMBER <u>1979</u>	3 MONTHS ENDING SEPTEMBER <u>1979</u>
<u>TOTAL SAVINGS</u>					
UNITED STATES	193.7	195.2	196.5	6.6	10.6
CMV STATE SUMMARY	194.5	195.9	197.4	8.8	10.0
CMV METROPOLITAN SUMMARY	184.4	185.9	187.0	7.0	9.1
ARKANSAS	213.1	214.8	217.9	9.4	14.5
FORT SMITH: AR	195.6	196.9	203.2	10.5	12.9
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	199.1	202.0	203.6	6.0	14.1
PINE BLUFF: AR	189.7	192.3	191.3	17.1	17.2
KENTUCKY	189.2	189.4	190.6	5.2	7.8
LOUISVILLE: KY-IN	170.6	171.1	171.2	1.9	4.1
MISSISSIPPI	235.0	235.9	238.0	0.7	8.5
MISSOURI	185.3	186.5	187.9	11.7	9.8
ST. LOUIS: MO-IL	185.9	187.5	188.9	8.1	9.6
SPRINGFIELD: MO	167.2	167.6	168.5	1.2	6.7
TENNESSEE	196.4	198.6	199.6	9.6	10.0
MEMPHIS: TN-AR-MS	186.4	187.8	187.6	4.8	7.5
 <u>MORTGAGE LOANS OUTSTANDING</u>					
UNITED STATES	190.3	191.7	193.0	10.2	11.6
CMV STATE SUMMARY	193.7	194.6	195.7	6.4	9.6
CMV METROPOLITAN SUMMARY	180.2	181.3	182.6	6.9	9.3
ARKANSAS	206.8	206.9	207.5	5.2	9.3
FORT SMITH: AR	210.6	211.9	213.4	13.5	15.6
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	184.9	184.3	184.6	1.5	7.1
PINE BLUFF: AR	165.9	164.9	164.2	-0.7	-0.2
KENTUCKY	189.3	190.3	191.7	7.5	8.0
LOUISVILLE: KY-IN	169.6	171.5	172.6	7.3	6.2
MISSISSIPPI	216.9	216.5	218.1	-3.2	7.6
MISSOURI	186.5	187.9	189.1	9.9	10.4
ST. LOUIS: MO-IL	181.2	182.8	184.3	8.8	10.5
SPRINGFIELD: MO	183.8	185.3	186.4	7.5	11.8
TENNESSEE	199.2	199.4	199.6	2.7	10.0
MEMPHIS: TN-AR-MS	177.1	176.5	176.3	-1.6	7.0

NUMBER OF SAVINGS AND LOAN ASSOCIATIONS

	JULY <u>1979</u>	AUGUST <u>1979</u>	SEPTEMBER <u>1979</u>	SEPTEMBER <u>1978</u>
UNITED STATES	4,040	4,042	4,043	4,053
CMV STATE SUMMARY	439	440	442	449
CMV METROPOLITAN SUMMARY	93	92	91	92
ARKANSAS	75	75	75	75
FORT SMITH: AR	4	4	4	4
LITTLE ROCK-NORTH				
LITTLE ROCK: AR	7	7	7	7
PINE BLUFF: AR	3	3	3	3
KENTUCKY	100	104	101	105
LOUISVILLE: KY-IN	12	12	12	12
MISSISSIPPI	60	60	60	60
MISSOURI	113	112	113	112
ST. LOUIS: MO-IL	56	55	54	55
SPRINGFIELD: MO	5	5	5	5
TENNESSEE	91	89	93	97
MEMPHIS: TN-AR-MS	6	6	6	6

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

	POPULATION		Compounded Annual	
	Bureau of the Census		Rates of Change	
	1970	1977*	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