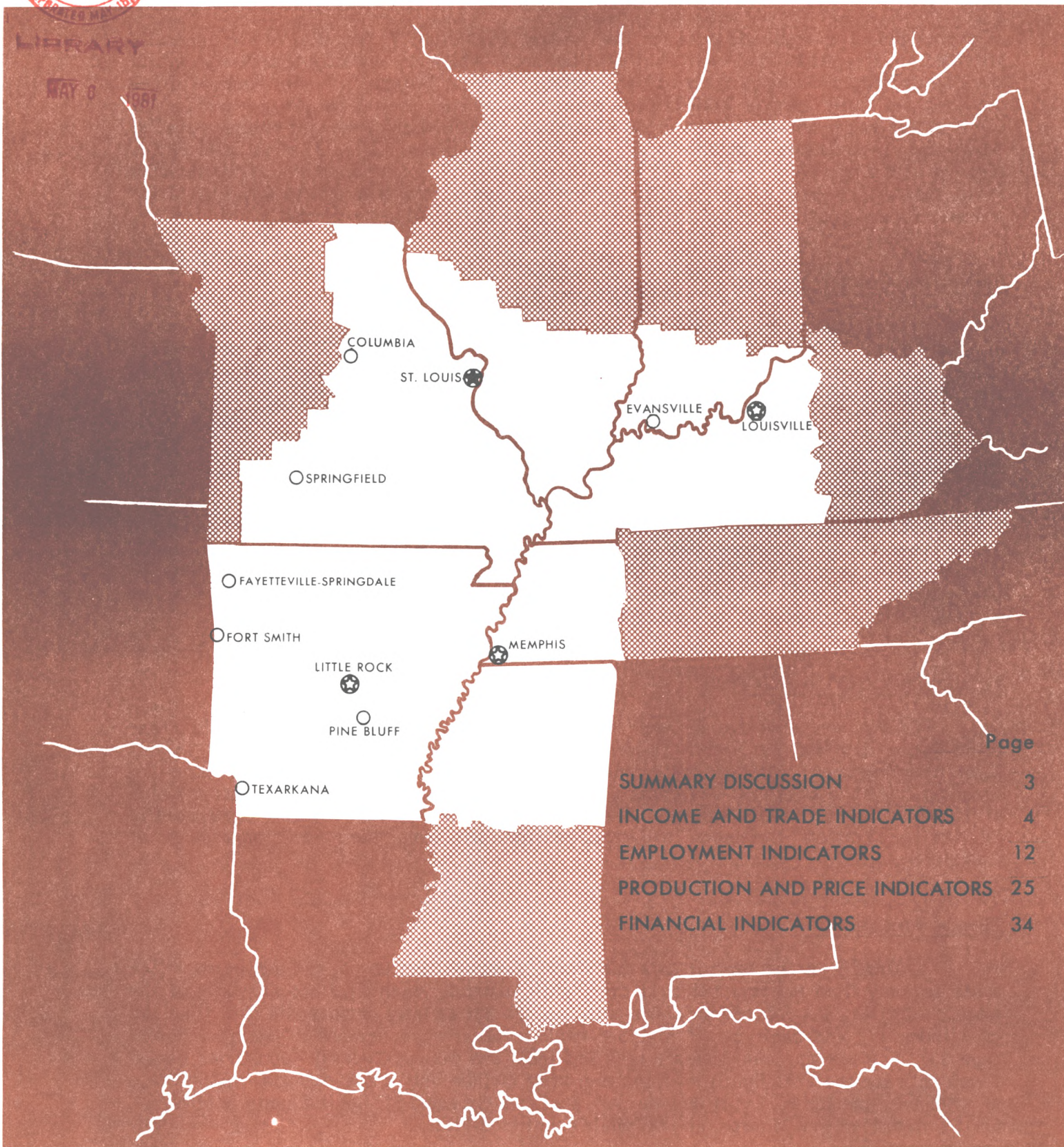


CENTRAL MISSISSIPPI VALLEY ECONOMIC INDICATORS



4TH QUARTER 1979

Prepared by Federal Reserve Bank of St. Louis

Released: March 17, 1980

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

Economic activity in both the Central Mississippi Valley (CMV) and the nation slowed in the past year, although the slowing was more pronounced in the region than in the nation as a whole. U.S. payroll employment was only 2.7 percent greater in the fourth quarter of 1979 than a year earlier, compared with a 4.1 percent annual rate of growth in the previous three years. Payroll employment increased less than 1 percent last year in the CMV states while declining slightly in the CMV cities. In the previous three years of expansion, payroll employment rose at a 4.3 percent rate in the CMV states and at a 3.4 percent rate in the CMV cities.

While U.S. economic activity in 1979 has not been judged as an official recession, the CMV region as a whole appears to be much closer to that designation. The table below compares the change in payroll employment in the past year with that of the first year of the previous recession (IV/1973 to IV/1974). Clearly the growth of payroll employment in the United States was much stronger than that of the previous recession while such employment in the region was more similar.

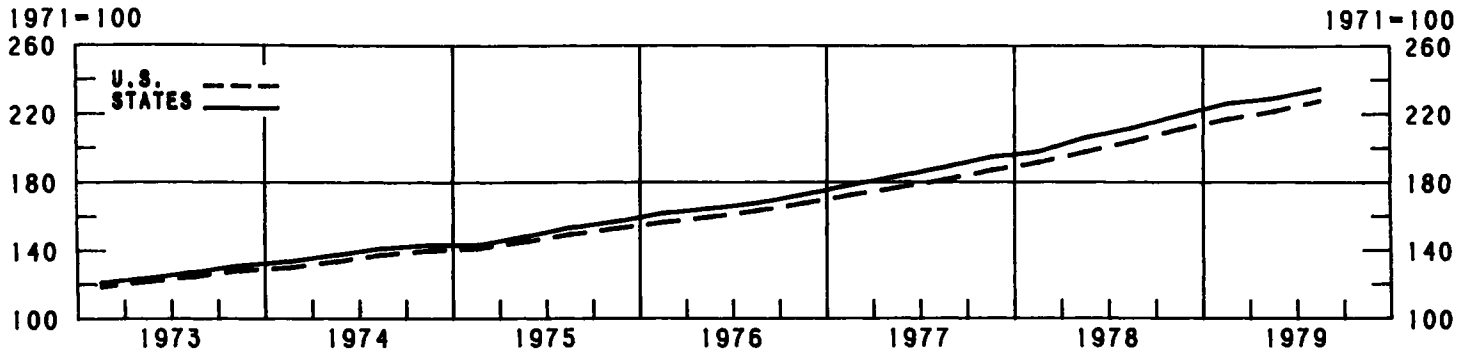
Both manufacturing and nonmanufacturing employment contributed to the slowing in total payroll employment last year. Similar to the first year of the 1973-75 recession, manufacturing employment in the CMV cities declined 4.6 percent last year, compared with a 3 percent rate of gain in the previous three years. In the CMV states, manufacturing employment fell 2 percent last year, compared with a 3.7 percent rate of increase in the previous three years. In contrast, U.S. manufacturing employment rose slightly in 1979 after having fallen almost 4 percent in the first year of the 1973-75 recession. The loss of jobs in the CMV region last year was most severe in the transportation equipment industry, where employment fell over 11 percent. Growth of nonmanufacturing jobs in the CMV states was only 2 percent in 1979, less than one-half the rate of increase in the previous three years and well below the 3.3 percent increase in the nation as a whole. Growth of nonmanufacturing jobs in the CMV states and cities was slightly slower than that registered in the recession year of 1974.

Although economic activity has slowed more in the region, unemployment rates remain below that of the nation. The unemployment rate in the CMV states and cities stood at 5.5 percent and 5.3 percent, respectively, in late 1978 but rose by late 1979 to 5.8 percent in both the states and the cities. Meanwhile, the U.S. unemployment rate remained unchanged at 5.9 percent. Among the cities, the unemployment rate has varied. For example, in Fort Smith, Little Rock, Evansville, and Pine Bluff, the rate declined last year. The largest increase was in St. Louis, rising from a low 5.1 percent in December 1978 to 6 percent last December.

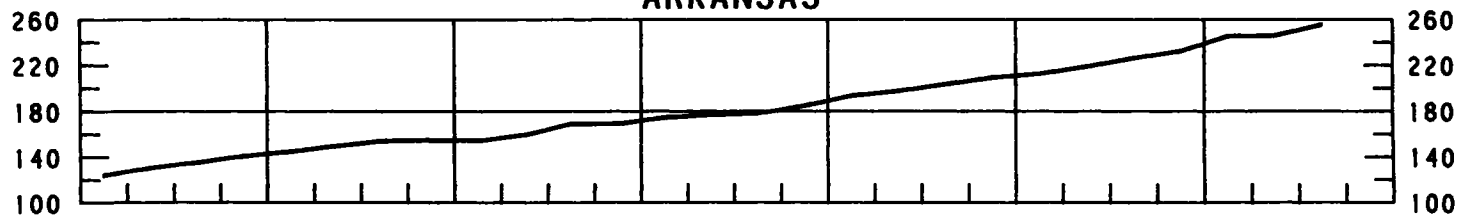
PAYROLL EMPLOYMENT GROWTH

	First Year of 1973-75 Recession (IV/73 - IV/74)	Past Year (IV/78 - IV/79)
United States	0.4%	2.7%
CMV states	0.2	0.8
CMV cities	-0.1	-0.3
Evansville	0.8	-0.5
Fort Smith	2.6	-2.1
Little Rock	0.4	3.4
Louisville	-0.4	0.7
Memphis	-0.7	-0.1
Pine Bluff	1.4	1.9
St. Louis	-0.2	-1.5
Springfield	1.1	0.6

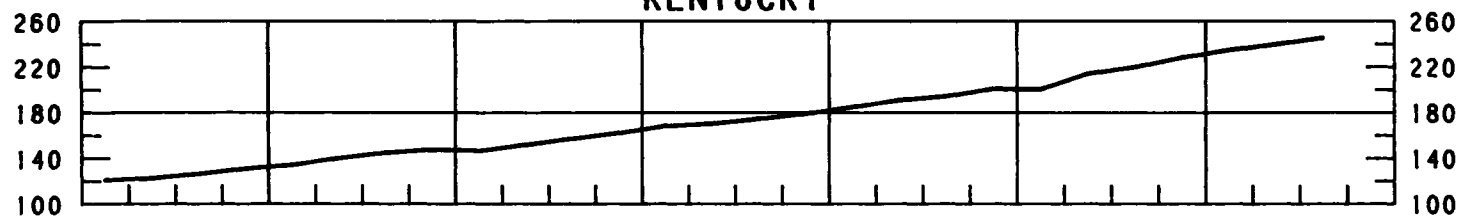
PERSONAL INCOME
SEASONALLY ADJUSTED
INDEX: 1971=100



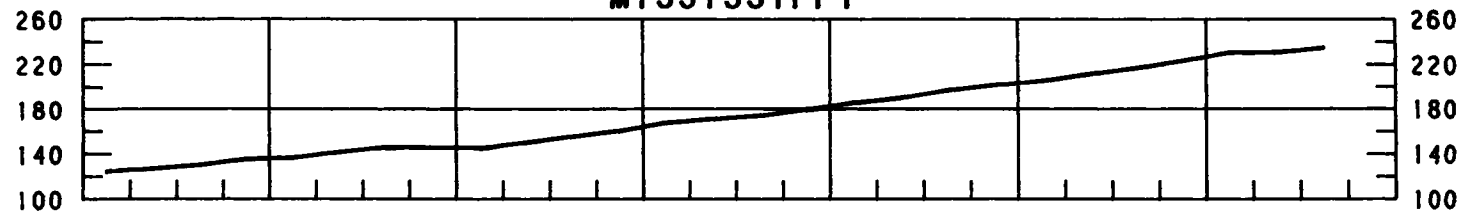
ARKANSAS



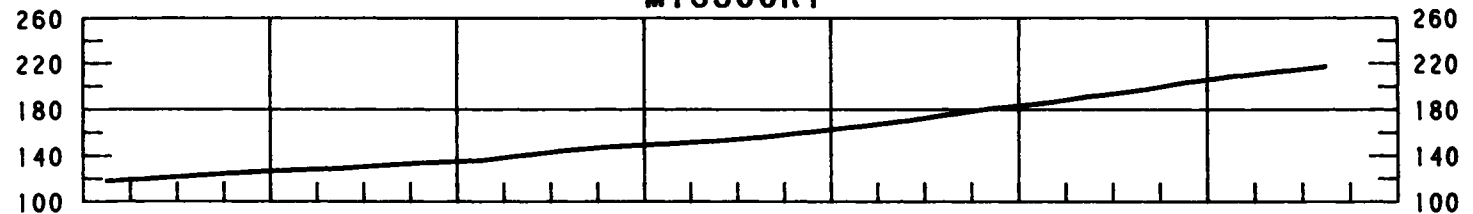
KENTUCKY



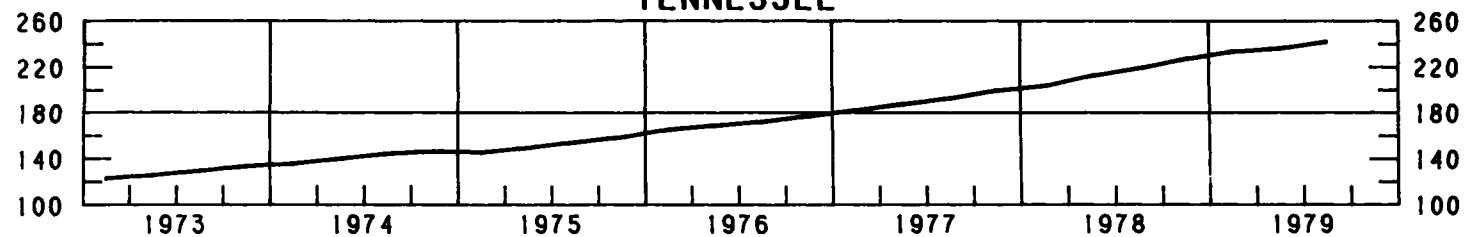
MISSISSIPPI



MISSOURI



TENNESSEE



LATEST DATA PLOTTED: 3RD QUARTER

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

PERSONAL INCOME
SEASONALLY ADJUSTED

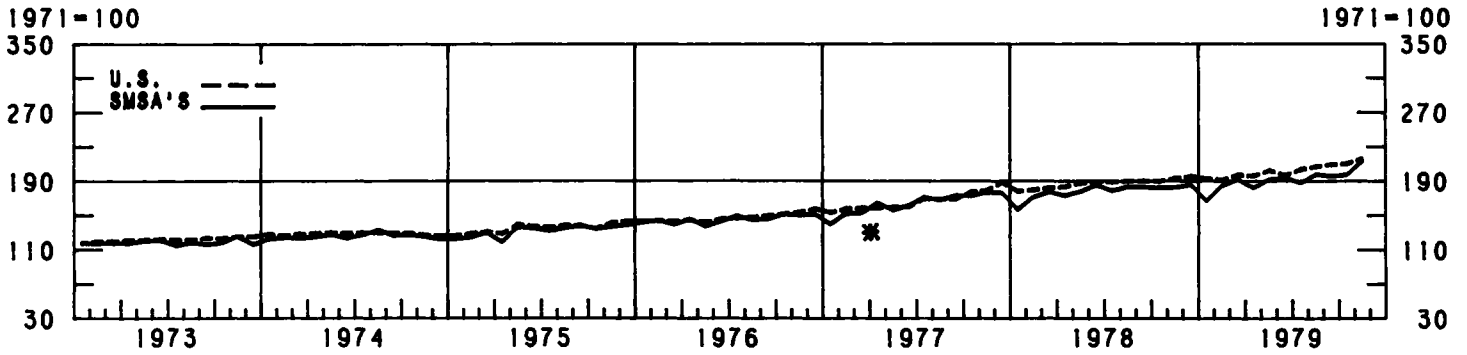
	INDEX: 1971=100		COMPOUNDED ANNUAL RATES OF CHANGE	
	2ND QUARTER 1979	3RD QUARTER 1979	2ND QTR 1979 TO 3RD QTR 1979	3RD QTR 1978 TO 3RD QTR 1979
UNITED STATES	221.1	227.3	11.9	11.7
CMV STATE SUMMARY	229.0	234.4	9.9	10.9
ARKANSAS	245.3	254.8	16.4	13.0
KENTUCKY	239.2	244.9	9.8	11.7
MISSISSIPPI	230.3	234.2	7.0	8.3
MISSOURI	212.4	216.7	8.3	10.7
TENNESSEE	235.7	241.6	10.5	10.7

STATE SUMMARY—PERSONAL INCOME
COMPOUNDED ANNUAL RATES OF CHANGE

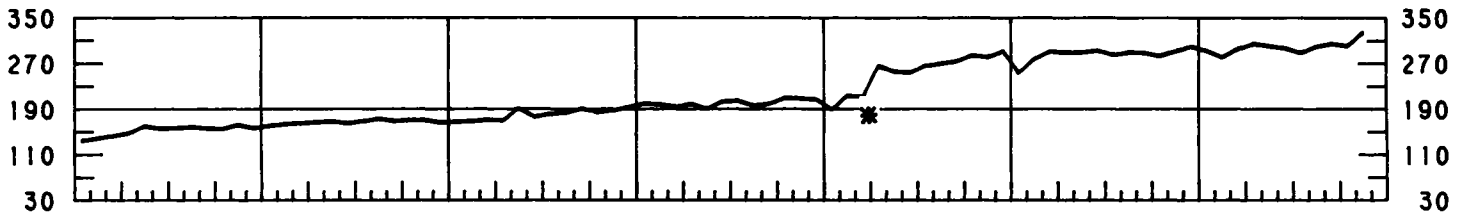
TERMINAL QUARTER	INITIAL QUARTER																1971=100		
	1-75	2-75	3-75	4-75	1-76	2-76	3-76	4-76	1-77	2-77	3-77	4-77	1-78	2-78	3-78	4-78	1-79	2-79	
2-75	14.4																		147.7
3-75	14.9	15.4																	153.1
4-75	13.2	12.6	9.7																156.7
1-76	13.2	12.7	11.4	13.1															161.6
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
3-79	11.6	11.5	11.2	11.3	11.2	11.6	11.9	11.8	11.6	11.6	11.6	11.3	12.1	11.0	10.9	9.6	7.8	9.8	234.4
	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	1-79	2-79	
	INITIAL QUARTER																		

INCOME AND TRADE INDICATORS

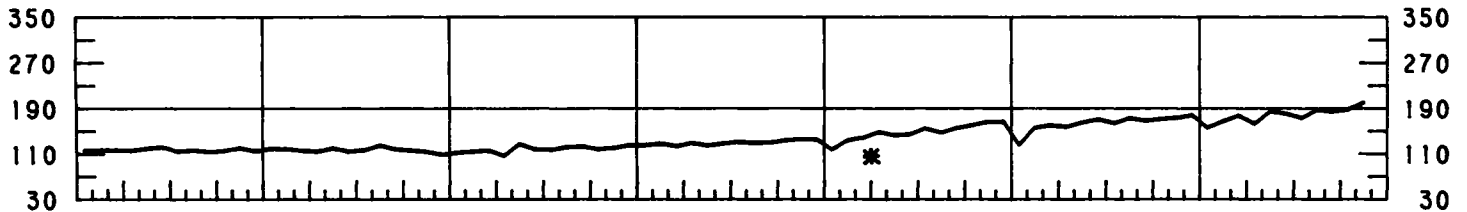
DEPARTMENT STORE SALES
SEASONALLY ADJUSTED
INDEX: 1971=100



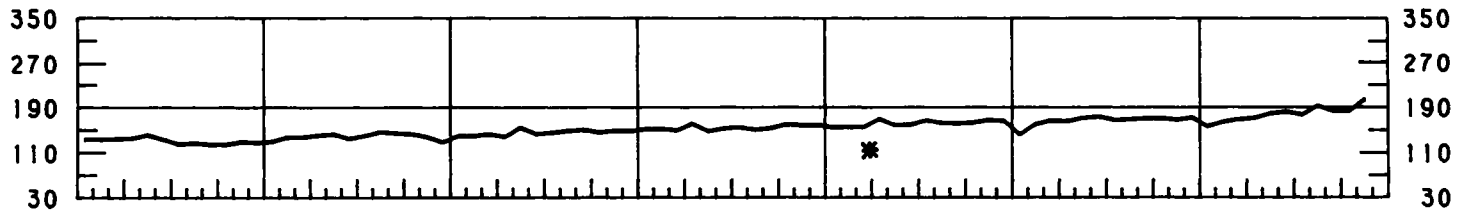
LITTLE ROCK - NORTH LITTLE ROCK: AR



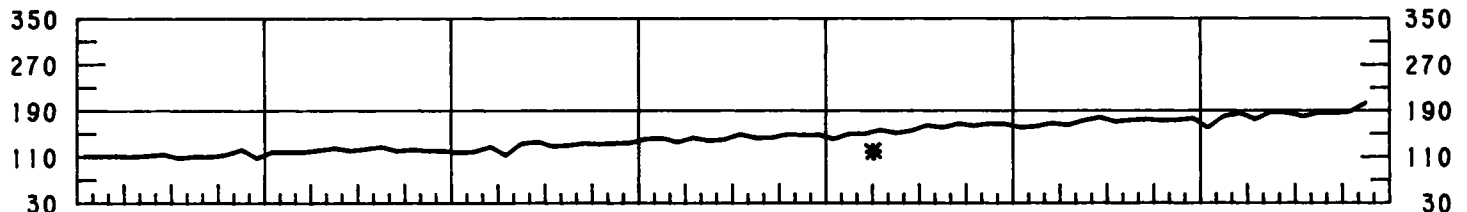
LOUISVILLE: KY-IN



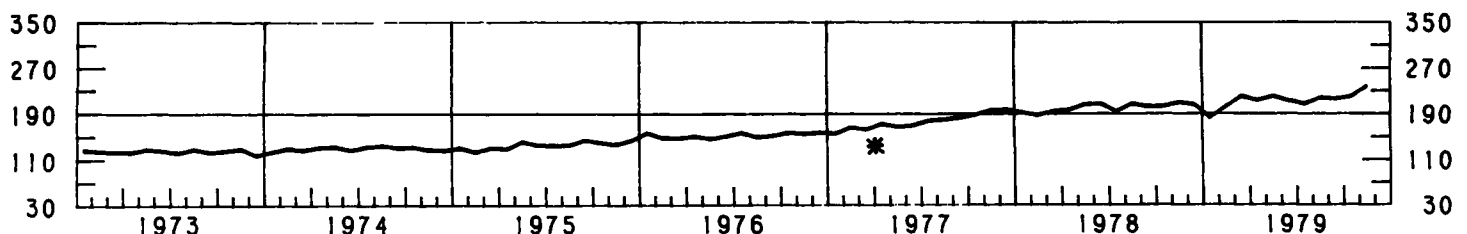
MEMPHIS: TN-AR-MS



ST. LOUIS: MO-IL



SPRINGFIELD: MO



LATEST DATA PLOTTED: NOVEMBER

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

DEPARTMENT STORE SALES
SEASONALLY ADJUSTED

	INDEX: 1971=100			COMPOUNDED ANNUAL RATES OF CHANGE 3 MONTHS ENDING NOVEMBER 1979	
	SEPTEMBER 1979	OCTOBER 1979	NOVEMBER 1979	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES	208.5	209.5	215.5	20.9	11.0
CMV METROPOLITAN SUMMARY	194.9	196.8	212.7	20.8	11.0
FORT SMITH: AR-OK	305.1	305.9	354.4	28.6	12.6
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	303.7	299.4	322.6	21.4	7.7
LOUISVILLE: KY-IN	183.3	187.3	199.5	26.9	11.9
MEMPHIS: TN-AR-MS	182.2	181.4	202.4	14.3	12.1
ST. LOUIS: MO-IL	184.6	187.0	202.2	19.7	10.8
SPRINGFIELD: MO	214.8	218.9	236.6	24.9	9.5

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

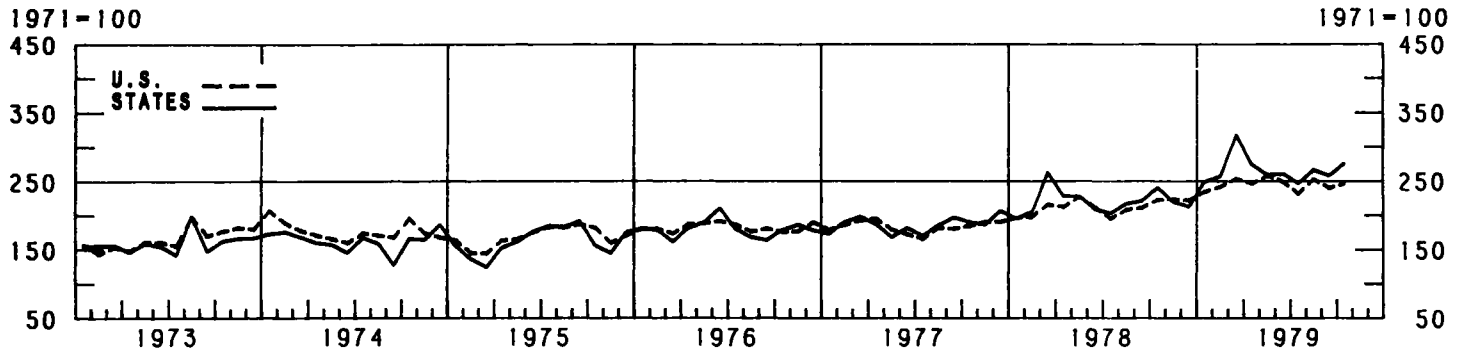
U.S. DEPARTMENT STORE SALES
COMPOUNDED ANNUAL RATES OF CHANGE

TERMINAL QUARTER	INITIAL QUARTER																1971=100		
	1-75	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	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
3-79	11.2	10.6	10.8	11.1	11.2	11.8	11.9	11.3	11.8	12.2	10.6	7.6	9.6	8.4	9.0	9.6	13.8	17.9	205.6
	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	

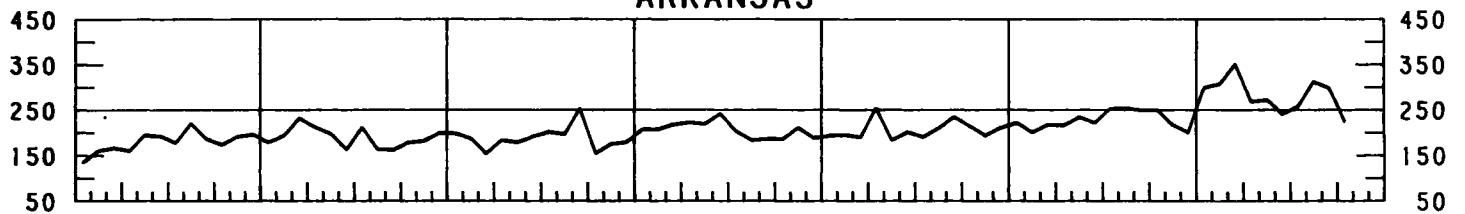
INITIAL QUARTER

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

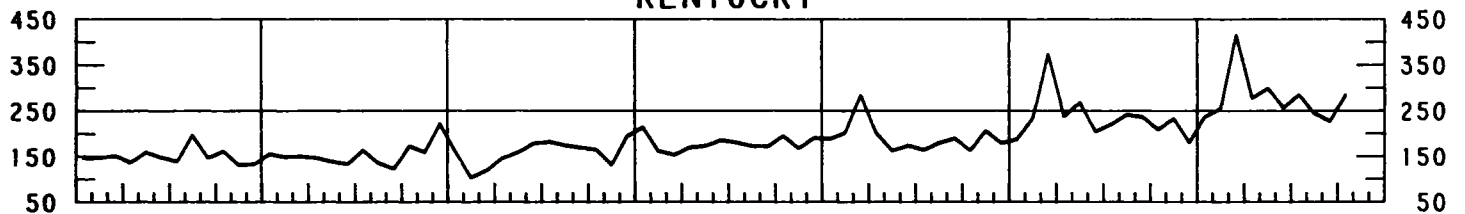
FARM CASH RECEIPTS
SEASONALLY ADJUSTED
INDEX: 1971=100



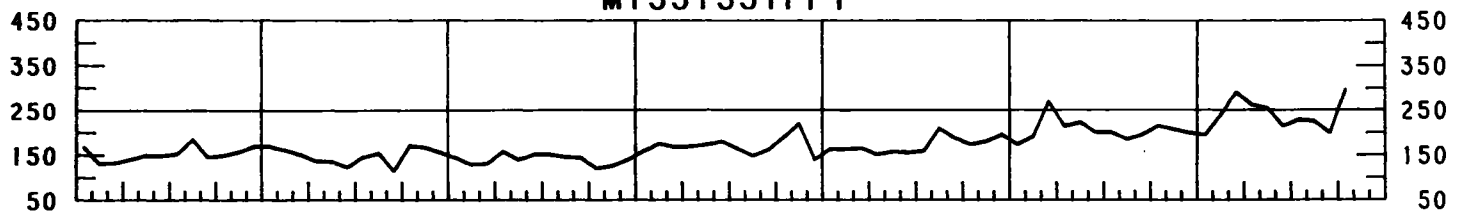
ARKANSAS



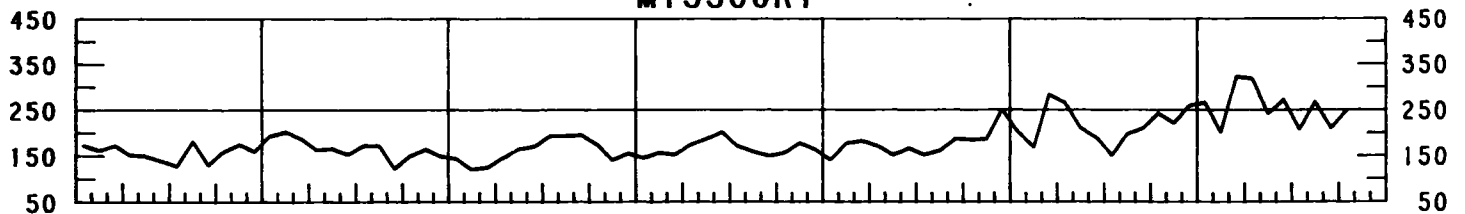
KENTUCKY



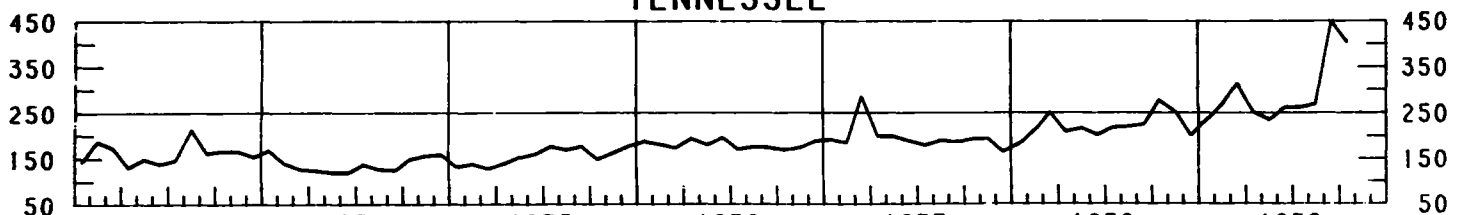
MISSISSIPPI



MISSOURI



TENNESSEE



LATEST DATA PLOTTED: OCTOBER

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

FARM CASH RECEIPTS
SEASONALLY ADJUSTED

COMPOUNDED ANNUAL
RATES OF CHANGE

INDEX: 1971=100

3 MONTHS ENDING OCTOBER 1979

	AUGUST 1979	SEPTEMBER 1979	OCTOBER 1979	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES	251.5	238.5	245.2	0.0	15.1
CMV STATE SUMMARY	265.4	257.1	274.7	18.4	17.8
ARKANSAS	310.0	296.5	224.4	38.6	11.1
KENTUCKY	242.0	225.2	283.2	-35.2	9.8
MISSISSIPPI	223.2	197.5	294.8	14.2	20.8
MISSOURI	265.3	208.9	247.1	1.7	11.5
TENNESSEE	268.2	447.0	403.7	380.0	55.5

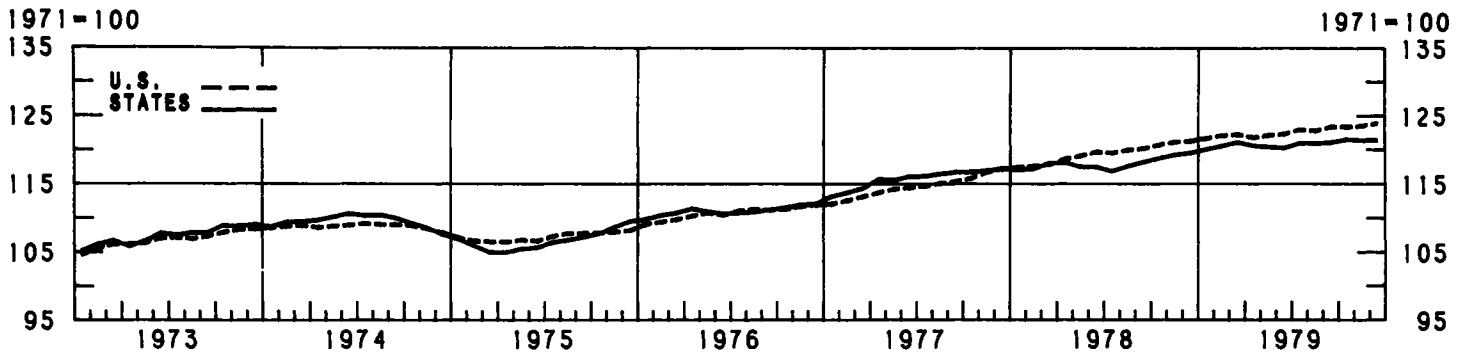
STATE SUMMARY-FARM CASH RECEIPTS
COMPOUNDED ANNUAL RATES OF CHANGE

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	2-79
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
3-79	14.8	11.3	8.4	13.8	12.0	9.1	14.8	13.7	13.5	17.5	18.2	17.4	10.6	12.7	20.2	20.3	-12.4	-11.3	256.1
	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																		

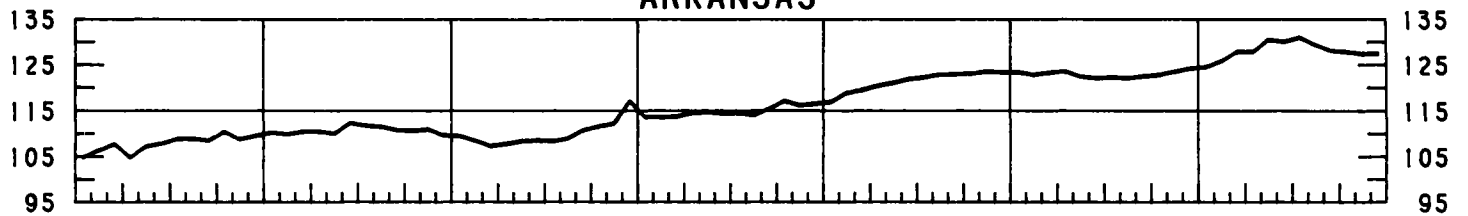
PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

EMPLOYMENT INDICATORS

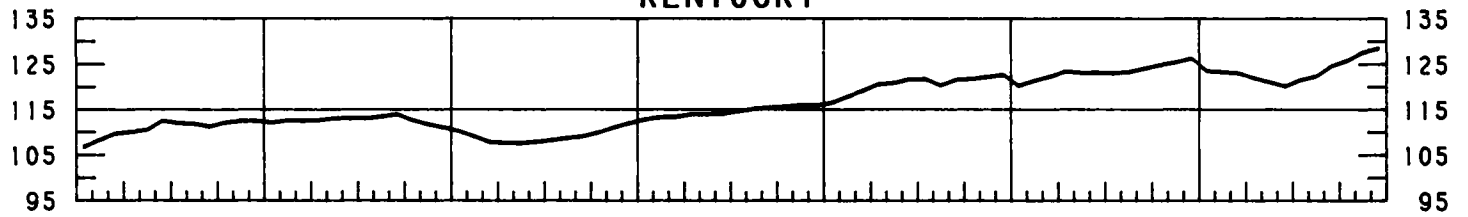
TOTAL EMPLOYMENT
SEASONALLY ADJUSTED
INDEX: 1971=100



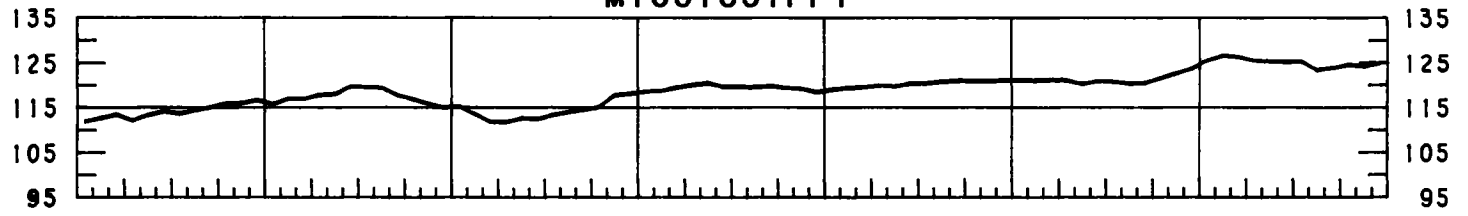
ARKANSAS



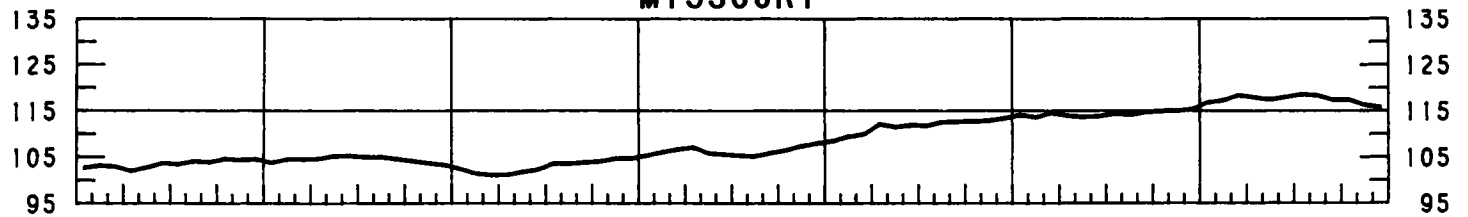
KENTUCKY



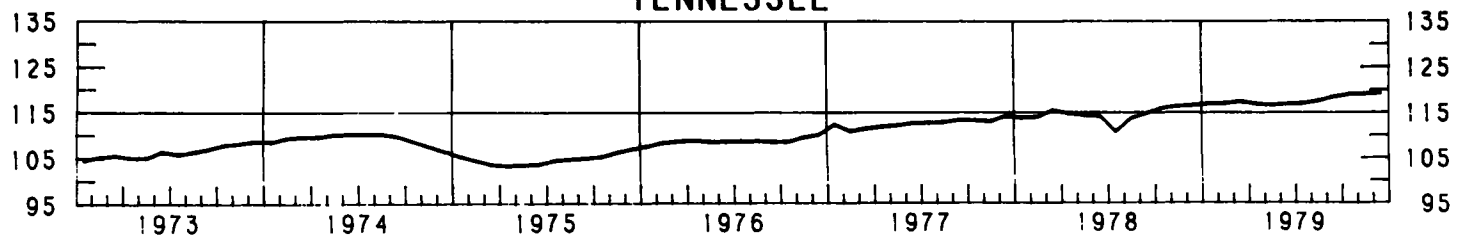
MISSISSIPPI



MISSOURI



TENNESSEE



LATEST DATA PLOTTED: DECEMBER

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

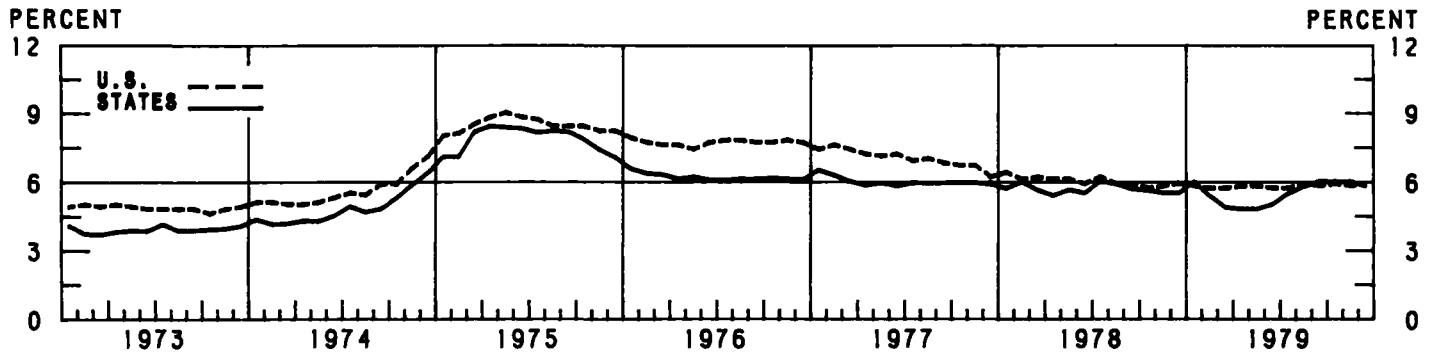
TOTAL EMPLOYMENT
SEASONALLY ADJUSTED

	INDEX: 1971=100			COMPOUNDED ANNUAL RATES OF CHANGE 3 MONTHS ENDING DECEMBER 1979	
	OCTOBER 1979	NOVEMBER 1979	DECEMBER 1979	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES	123.2	123.4	123.8	2.0	2.2
CMV STATE SUMMARY	121.4	121.3	121.3	1.3	1.8
CMV METROPOLITAN SUMMARY	115.6	115.4	116.2	-2.4	0.1
ARKANSAS	127.6	127.2	127.3	-5.7	3.2
FORT SMITH: AR-OK	127.4	129.2	130.5	0.6	-1.3
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	132.8	132.2	132.7	-8.0	5.0
PINE BLUFF: AR	122.3	121.8	121.0	-6.6	3.2
KENTUCKY	125.7	127.5	128.3	15.5	1.4
EVANSVILLE: IN-KY	120.3	120.8	120.9	-1.6	-1.9
LOUISVILLE: KY-IN	117.8	118.9	119.1	11.6	1.5
MISSISSIPPI	124.4	124.0	124.8	1.3	1.6
MISSOURI	117.2	116.1	115.5	-5.3	1.1
ST. LOUIS: MO-IL	111.8	110.8	111.8	-8.2	-1.9
SPRINGFIELD: MO	134.8	135.6	135.6	0.3	-0.4
TENNESSEE	118.9	119.0	119.1	5.2	2.3
MEMPHIS: TN-AR	109.6	109.2	109.5	3.4	3.1

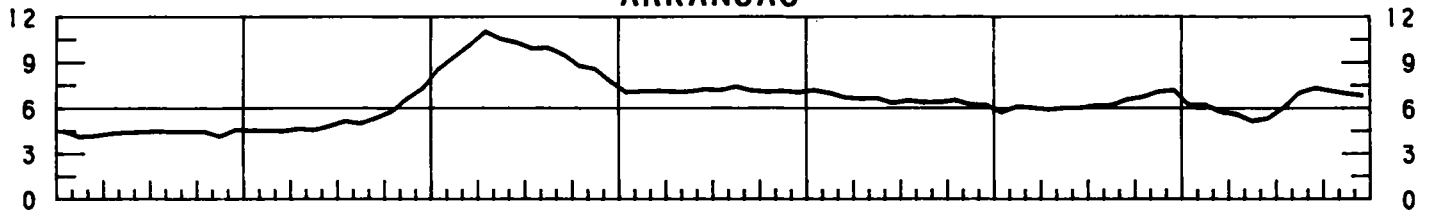
STATE SUMMARY-TOTAL EMPLOYMENT COMPOUNDED ANNUAL RATES OF CHANGE																				
TERMINAL QUARTER	INITIAL QUARTER												1971=100							
	1-75	2-75	3-75	4-75	1-76	2-76	3-76	4-76	1-77	2-77	3-77	4-77	1-78	2-78	3-78	4-78	1-79	2-79	3-79	
2-75	-2.2																			105.3
3-75	1.5	5.4																		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	2.7	2.7	2.9	2.9	2.5	2.0	1.9	1.9	2.0	2.2	2.9	2.0	0.7	2.0		120.4
4-79	2.9	3.2	3.1	2.8	2.6	2.6	2.8	2.8	2.4	1.9	1.8	1.9	1.9	2.1	2.6	1.8	0.9	1.7	1.3	121.3
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	2-79	3-79		
INITIAL QUARTER																				

EMPLOYMENT INDICATORS

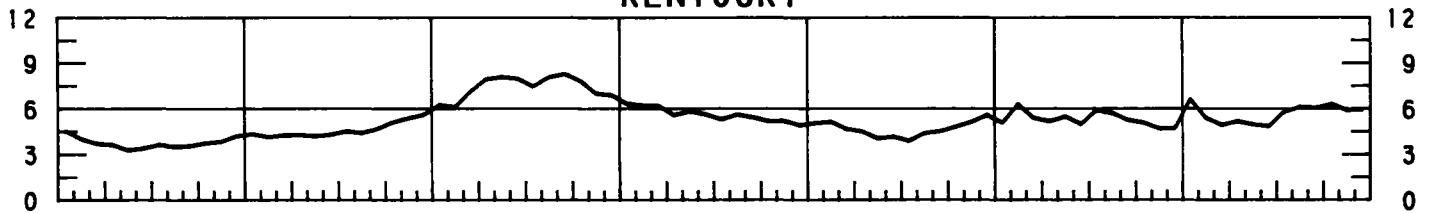
UNEMPLOYMENT RATE
SEASONALLY ADJUSTED



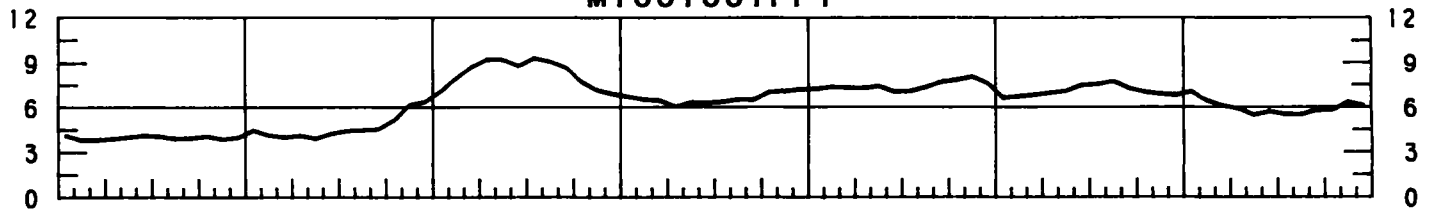
ARKANSAS



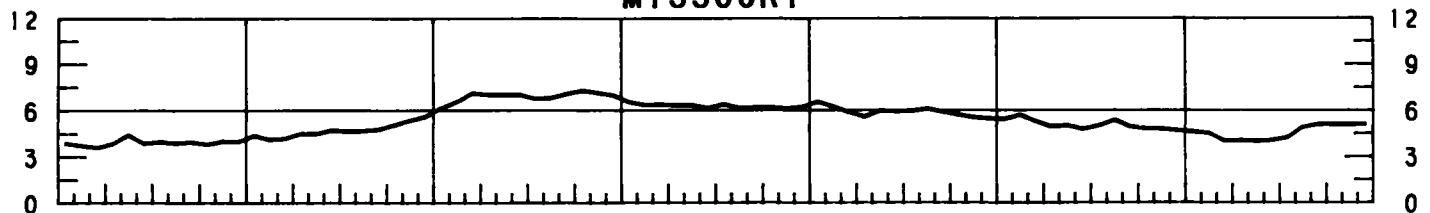
KENTUCKY



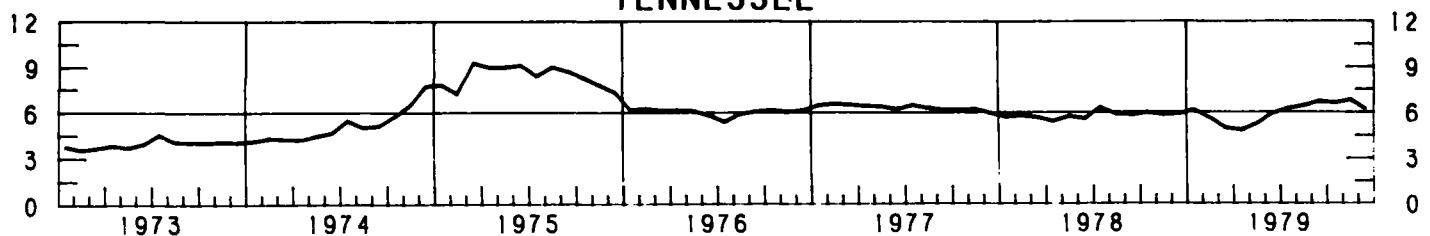
MISSISSIPPI



MISSOURI



TENNESSEE



LATEST DATA PLOTTED: DECEMBER

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

UNEMPLOYMENT RATE
SEASONALLY ADJUSTED
PERCENT

	MONTHLY AVERAGE 3 MONTHS ENDING				
	OCTOBER 1979	NOVEMBER 1979	DECEMBER 1979	DECEMBER 1979	SEPTEMBER 1979
UNITED STATES	5.9	5.8	5.9	5.9	5.8
CMV STATE SUMMARY	6.0	6.0	5.8	5.9	5.8
CMV METROPOLITAN SUMMARY	6.1	6.0	5.8	5.9	5.8
ARKANSAS	7.1	6.9	6.8	6.9	6.7
FORT SMITH: AR-OK	8.4	8.2	7.3	8.0	8.5
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	4.9	4.6	4.6	4.7	4.7
PINE BLUFF: AR	6.6	6.2	6.0	6.3	6.2
KENTUCKY	6.3	5.9	5.9	6.0	5.9
EVANSVILLE: IN-KY	5.7	6.0	6.1	5.9	5.7
LOUISVILLE: KY-IN	6.0	5.6	5.2	5.6	6.2
MISSISSIPPI	5.8	6.3	6.1	6.0	5.6
MISSOURI	5.0	5.0	5.0	5.0	4.7
ST. LOUIS: MO-IL	6.2	6.1	6.0	6.1	5.7
SPRINGFIELD: MO	4.2	4.1	4.4	4.2	4.0
TENNESSEE	6.6	6.8	6.1	6.5	6.4
MEMPHIS: TN-AR	5.6	6.1	5.6	5.8	5.8

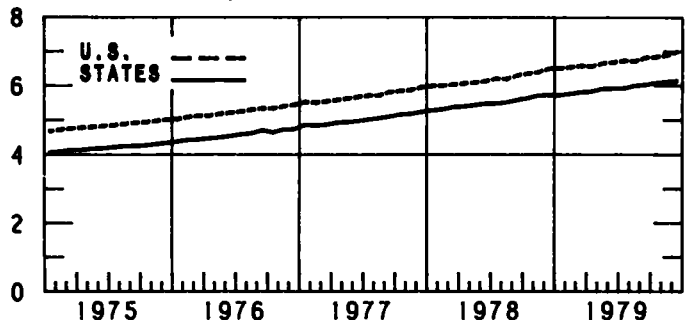
CIVILIAN LABOR FORCE
SEASONALLY ADJUSTED

	THOUSANDS OF PERSONS			COMPOUNDED ANNUAL RATES OF CHANGE 3 MONTHS ENDING DECEMBER 1979	
	OCTOBER 1979	NOVEMBER 1979	DECEMBER 1979	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES	103,595.0	103,651.9	103,998.9	2.1	2.2
CMV STATE SUMMARY	7,892.0	7,884.4	7,868.5	2.1	2.3
CMV METROPOLITAN SUMMARY	2,453.9	2,446.7	2,458.5	-1.6	0.7
ARKANSAS	971.6	966.4	965.7	-5.1	3.2
FORT SMITH: AR-OK	83.0	83.9	84.0	-1.4	-2.2
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	184.1	182.7	183.2	-8.1	4.3
PINE BLUFF: AR	37.9	37.6	37.3	-6.1	1.3
KENTUCKY	1,603.4	1,620.0	1,631.0	15.7	2.7
EVANSVILLE: IN-KY	138.8	140.0	140.1	-0.6	-1.6
LOUISVILLE: KY-IN	427.1	429.2	428.5	8.7	2.6
MISSISSIPPI	979.2	981.8	985.4	3.5	0.7
MISSOURI	2,321.8	2,299.3	2,288.7	-4.1	1.5
ST. LOUIS: MO-IL	1,091.9	1,080.5	1,089.5	-6.5	-0.9
SPRINGFIELD: MO	102.9	103.3	103.6	1.2	-0.2
TENNESSEE	2,017.3	2,023.4	2,012.5	5.3	3.0
MEMPHIS: TN-AR	389.2	389.7	388.8	3.0	3.3

EMPLOYMENT INDICATORS

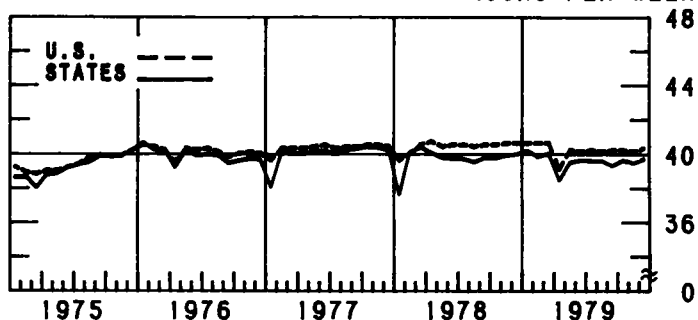
**AVERAGE HOURLY EARNINGS
MANUFACTURING
SEASONALLY ADJUSTED**

DOLLARS PER HOUR

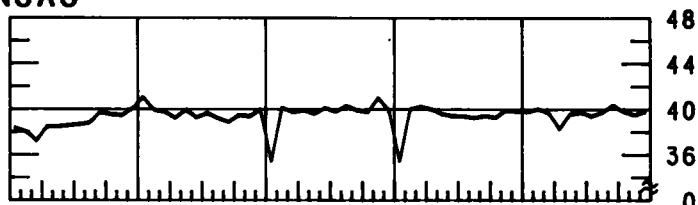
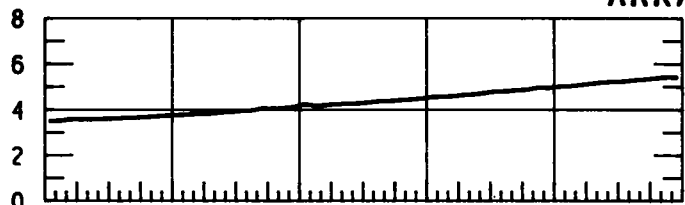


**AVERAGE WEEKLY HOURS WORKED
MANUFACTURING
SEASONALLY ADJUSTED**

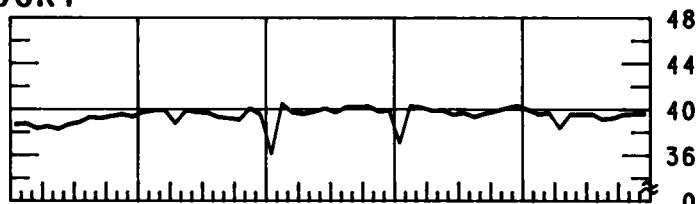
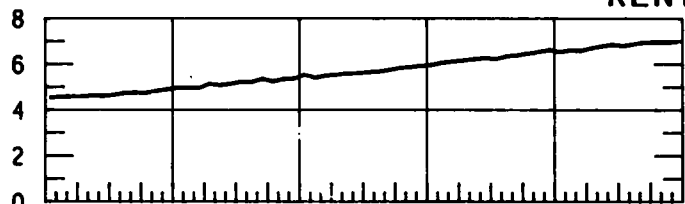
HOURS PER WEEK



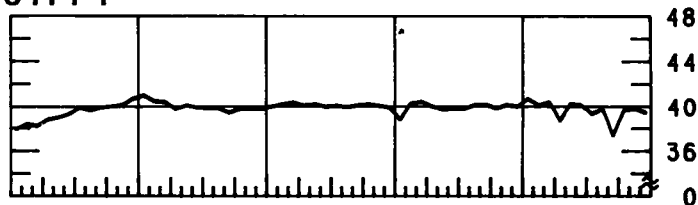
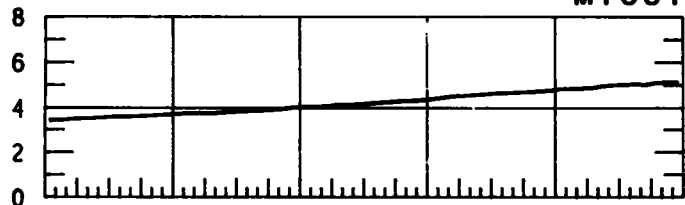
ARKANSAS



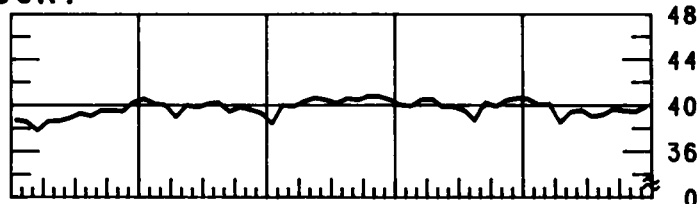
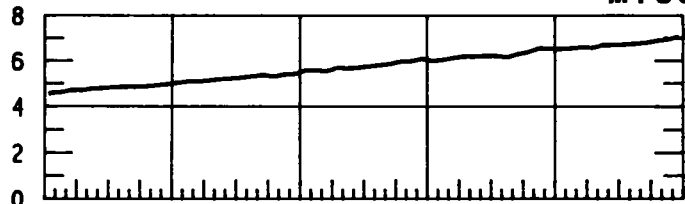
KENTUCKY



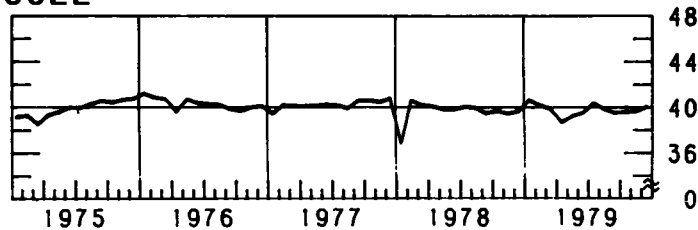
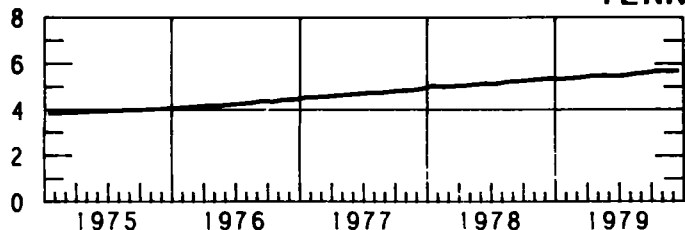
MISSISSIPPI



MISSOURI



TENNESSEE



LATEST DATA PLOTTED: DECEMBER

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

AVERAGE HOURLY EARNINGS - MANUFACTURING SEASONALLY ADJUSTED

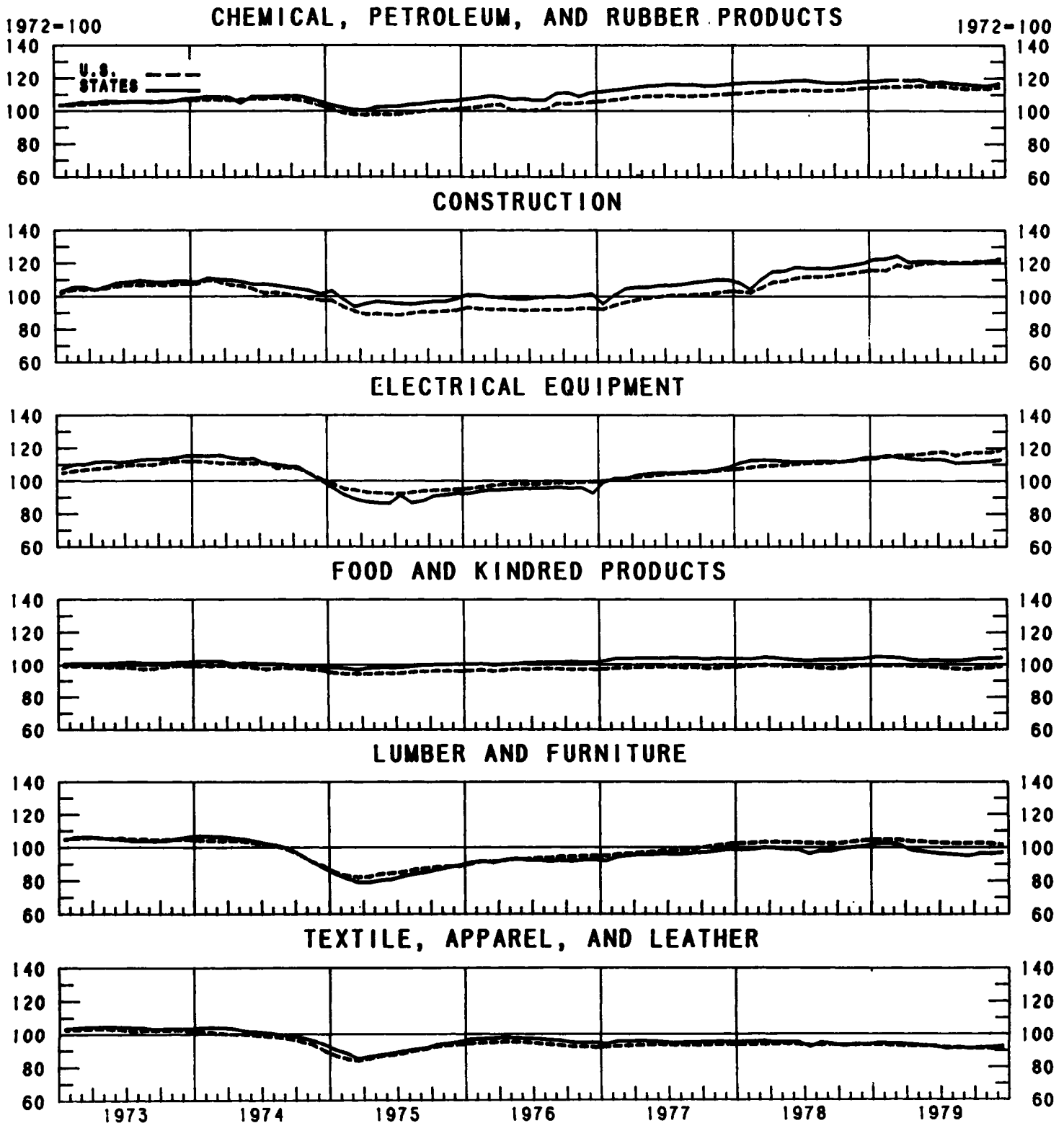
	<u>DOLLARS PER HOUR</u>			<u>COMPOUNDED ANNUAL RATES OF CHANGE</u>	
	<u>OCTOBER 1979</u>	<u>NOVEMBER 1979</u>	<u>DECEMBER 1979</u>	<u>3 MONTHS ENDING</u>	<u>DECEMBER 1979</u>
				<u>FROM PREVIOUS 3 MONTHS</u>	<u>FROM SAME MONTHS A YEAR AGO</u>
UNITED STATES	6.82	6.87	6.97	9.5	7.7
CMV STATE SUMMARY	6.07	6.09	6.12	8.9	7.4
CMV METROPOLITAN SUMMARY	7.26	7.32	7.41	8.2	6.7
ARKANSAS	5.36	5.41	5.39	9.8	9.9
FORT SMITH: AR-OK	5.60	5.62	5.68	14.3	10.1
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	5.96	5.99	6.05	5.7	7.3
PINE BLUFF: AR	7.05	6.97	7.13	24.7	13.4
KENTUCKY	6.93	6.93	6.96	5.1	6.5
LOUISVILLE: KY-IN	7.82	7.86	7.82	5.7	7.7
MISSISSIPPI	5.08	5.10	5.09	8.1	8.6
MISSOURI	6.85	6.91	7.02	12.6	7.3
ST. LOUIS: MO-IL	7.66	7.75	7.90	11.3	5.9
SPRINGFIELD: MO	6.12	6.16	6.18	10.0	10.5
TENNESSEE	5.65	5.65	5.66	9.9	6.9
MEMPHIS: TN-AR	6.50	6.50	6.50	1.6	6.6

AVERAGE WEEKLY HOURS WORKED - MANUFACTURING SEASONALLY ADJUSTED

	<u>HOURS PER WEEK</u>			<u>MONTHLY AVERAGE</u>	
	<u>OCTOBER 1979</u>	<u>NOVEMBER 1979</u>	<u>DECEMBER 1979</u>	<u>DECEMBER 1979</u>	<u>SEPTEMBER 1979</u>
				<u>3 MONTHS ENDING</u>	
UNITED STATES	40.2	40.1	40.3	40.2	40.2
CMV STATE SUMMARY	39.6	39.5	39.7	39.6	39.5
CMV METROPOLITAN SUMMARY	40.0	40.1	40.4	40.2	39.7
ARKANSAS	39.7	39.4	39.8	39.7	39.8
FORT SMITH: AR-OK	38.8	39.5	39.7	39.3	39.2
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	40.1	40.0	39.8	40.0	39.9
PINE BLUFF: AR	41.8	42.4	41.7	42.0	42.5
KENTUCKY	39.5	39.5	39.6	39.5	39.3
LOUISVILLE: KY-IN	40.1	40.5	40.9	40.5	39.9
MISSISSIPPI	39.6	39.7	39.4	39.5	38.8
MISSOURI	39.4	39.4	39.8	39.5	39.2
ST. LOUIS: MO-IL	40.0	40.1	40.3	40.1	39.3
SPRINGFIELD: MO	39.1	39.0	39.6	39.2	39.1
TENNESSEE	39.5	39.6	40.0	39.7	39.9
MEMPHIS: TN-AR	40.2	40.1	40.0	40.1	40.4

EMPLOYMENT INDICATORS

PAYROLL EMPLOYMENT - SELECTED INDUSTRIES*
SEASONALLY ADJUSTED
INDEX: 1972=100



LATEST DATA PLOTTED: DECEMBER

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

EMPLOYMENT INDICATORS

PAYROLL EMPLOYMENT - SELECTED INDUSTRIES*
SEASONALLY ADJUSTED

	INDEX: 1972=100			COMPOUNDED ANNUAL RATES OF CHANGE	
	OCTOBER 1979	NOVEMBER 1979	DECEMBER 1979	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES					
CHEMICAL, PETROLEUM, AND RUBBER PRODUCTS	113.4	113.5	114.1	-0.7	0.5
CONSTRUCTION	120.7	121.2	122.4	3.7	6.5
ELECTRICAL EQUIPMENT	117.2	117.2	118.6	4.2	4.7
FOOD AND KINDRED PRODUCTS	97.8	98.0	98.6	3.3	-0.6
LUMBER AND FURNITURE	102.8	102.2	101.4	-1.2	-1.4
TEXTILE, APPAREL, AND LEATHER	91.2	90.8	91.4	-0.9	-2.3
CMV STATE SUMMARY					
CHEMICAL, PETROLEUM, AND RUBBER PRODUCTS	114.9	114.6	116.1	-3.4	-1.5
CONSTRUCTION	119.6	120.8	121.3	4.1	1.9
ELECTRICAL EQUIPMENT	111.0	111.5	112.3	2.2	-0.6
FOOD AND KINDRED PRODUCTS	103.3	103.1	103.7	6.0	0.5
LUMBER AND FURNITURE	96.0	95.8	96.3	4.3	-3.6
TEXTILE, APPAREL, AND LEATHER	91.4	91.5	92.1	4.0	-1.2
ARKANSAS					
CONSTRUCTION	107.1	105.6	107.8	-9.8	1.0
ELECTRICAL EQUIPMENT	137.7	141.3	143.2	30.7	9.8
FOOD AND KINDRED PRODUCTS	115.7	115.4	115.8	4.6	1.4
LUMBER AND FURNITURE	90.7	89.4	90.1	-0.9	-8.6
PAPER AND PRINTING	136.0	136.7	137.0	7.0	5.3
TEXTILE, APPAREL, AND LEATHER	83.2	83.8	86.2	0.5	-7.5
KENTUCKY					
CHEMICAL, PETROLEUM, AND RUBBER PRODUCTS	136.6	136.4	136.3	3.6	0.8
CONSTRUCTION	123.4	129.1	127.7	6.2	-1.3
ELECTRICAL EQUIPMENT	90.4	88.9	89.8	-1.3	-1.9
FOOD AND KINDRED PRODUCTS	94.9	95.9	95.8	0.8	0.5
NONELECTRICAL MACHINERY	135.2	136.2	135.4	-7.6	-2.7
TEXTILE, APPAREL, AND LEATHER	91.5	93.0	95.0	11.5	1.1
MISSISSIPPI					
CONSTRUCTION	135.9	135.1	136.6	16.2	1.8
ELECTRICAL EQUIPMENT	136.4	136.6	136.3	-8.1	-3.9
FOOD AND KINDRED PRODUCTS	116.5	117.3	117.6	7.9	2.8
LUMBER AND FURNITURE	105.3	104.2	103.6	2.3	-0.9
TEXTILE, APPAREL, AND LEATHER	96.6	97.1	97.6	6.4	-0.4
TRANSPORTATION EQUIPMENT	103.9	99.2	95.2	-26.1	-13.3
MISSOURI					
CONSTRUCTION	117.9	118.0	118.0	-0.3	3.4
ELECTRICAL EQUIPMENT	112.9	112.8	112.4	-7.8	0.3
FOOD AND KINDRED PRODUCTS	91.2	90.4	91.6	1.8	-2.3
PAPER AND PRINTING	104.8	106.0	106.8	3.1	2.6
TEXTILE, APPAREL, AND LEATHER	86.5	86.3	85.7	1.4	-2.6
TRANSPORTATION EQUIPMENT	98.6	88.2	102.0	-20.5	-14.9
TENNESSEE					
CHEMICAL, PETROLEUM, AND RUBBER PRODUCTS	109.1	109.1	110.7	-6.0	-1.8
CONSTRUCTION	117.2	117.9	120.8	10.8	3.5
FOOD AND KINDRED PRODUCTS	108.7	109.9	110.5	14.3	1.5
LUMBER AND FURNITURE	95.4	95.2	96.7	6.5	-4.3
PAPER AND PRINTING	112.4	112.8	113.8	0.4	0.3
TEXTILE, APPAREL, AND LEATHER	120.1	120.3	120.5	1.0	-0.4

* ALL CATEGORIES ARE MANUFACTURING EXCEPT CONSTRUCTION.

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

EMPLOYMENT INDICATORS

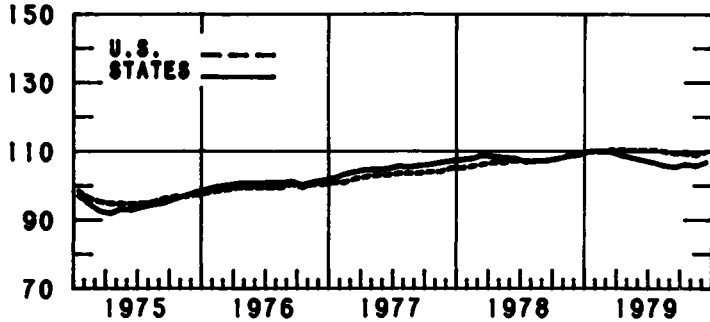
MANUFACTURING EMPLOYMENT

NONMANUFACTURING EMPLOYMENT

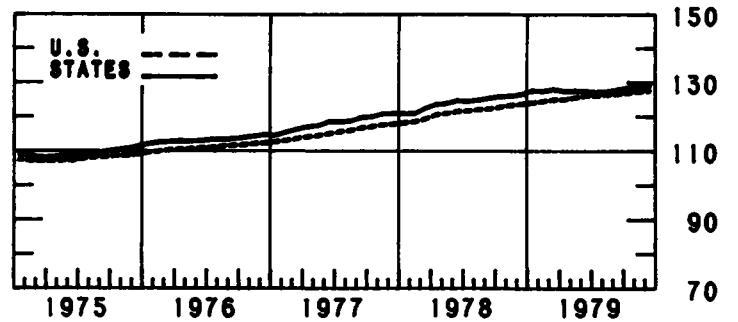
SEASONALLY ADJUSTED

INDEX: 1972=100

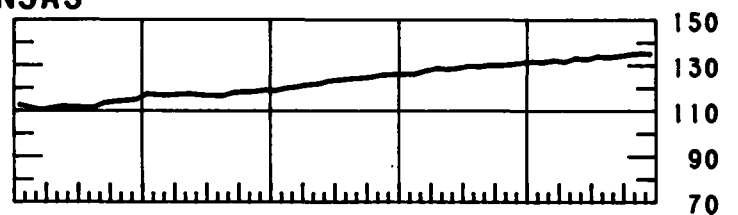
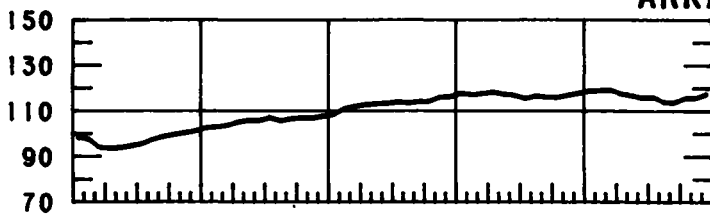
1972-100



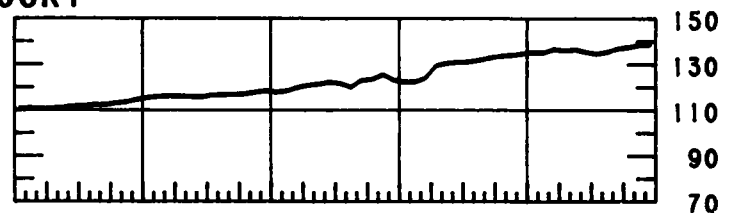
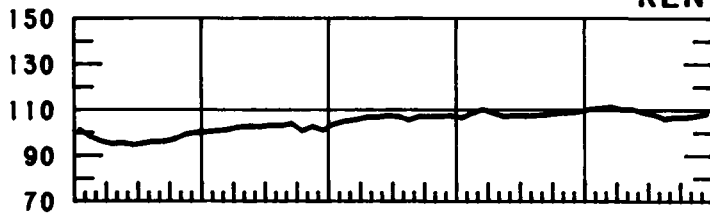
1972-100



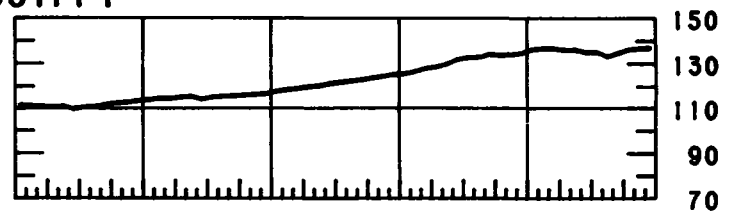
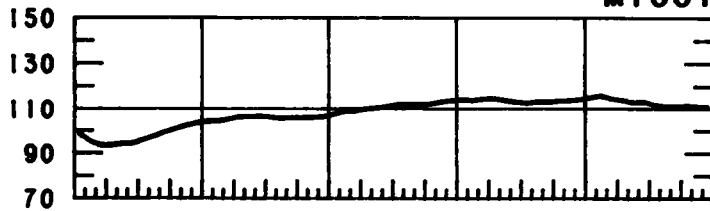
ARKANSAS



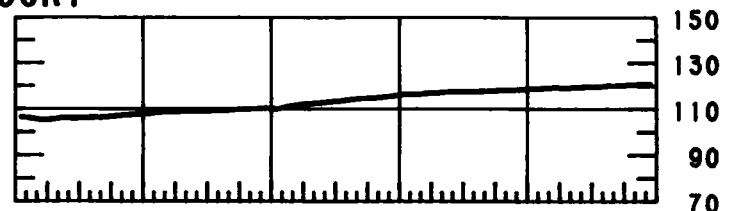
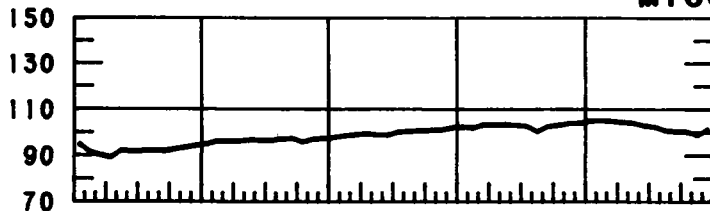
KENTUCKY



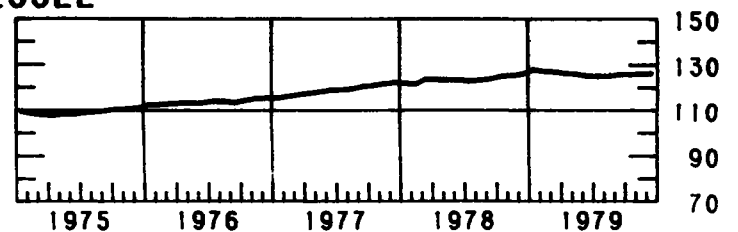
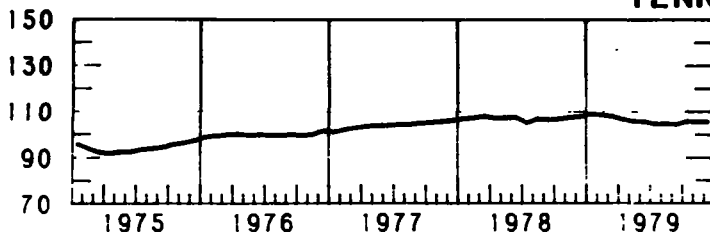
MISSISSIPPI



MISSOURI



TENNESSEE



LATEST DATA PLOTTED: DECEMBER

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

MANUFACTURING EMPLOYMENT SEASONALLY ADJUSTED

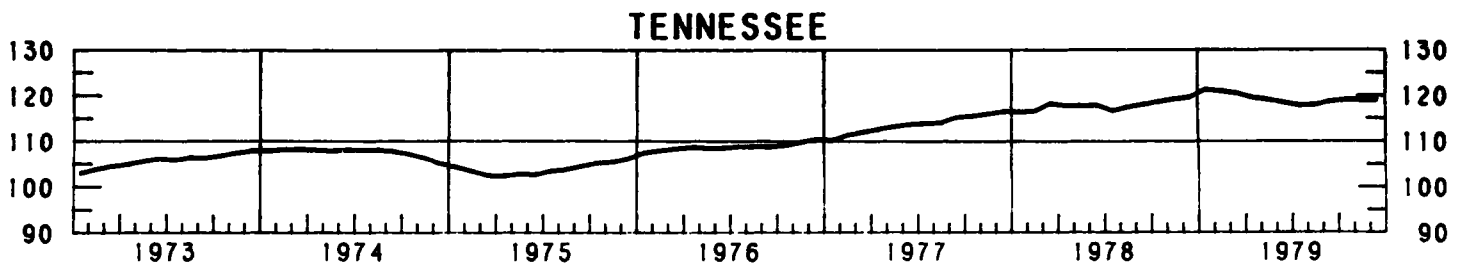
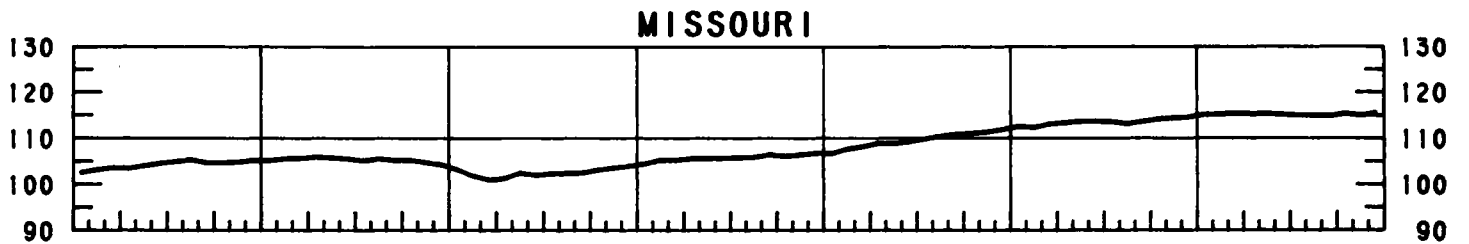
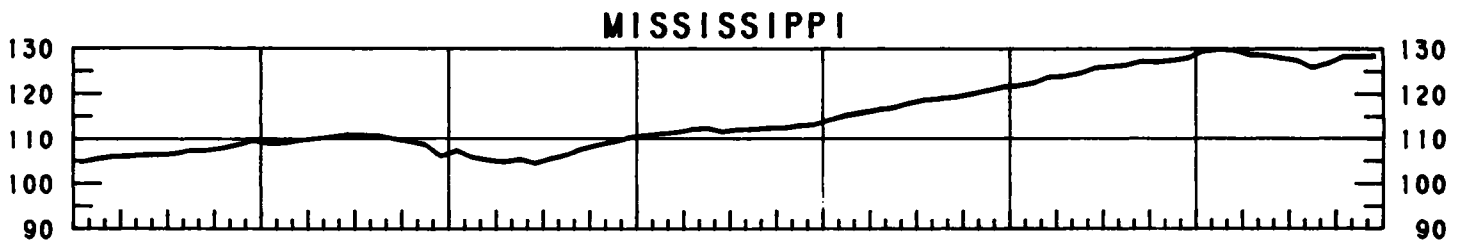
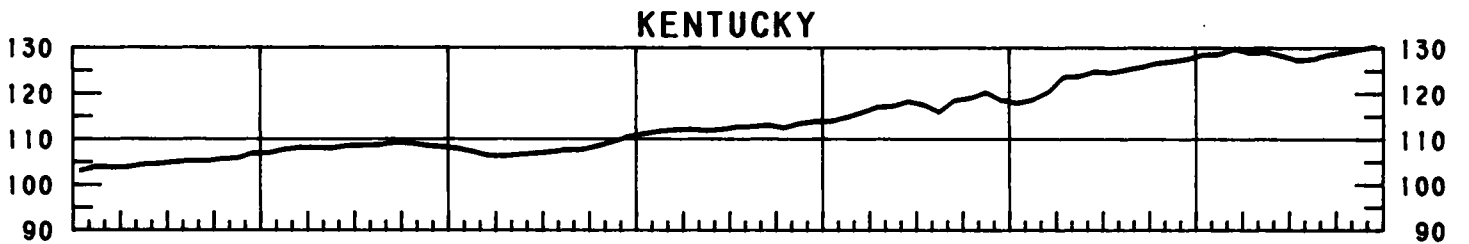
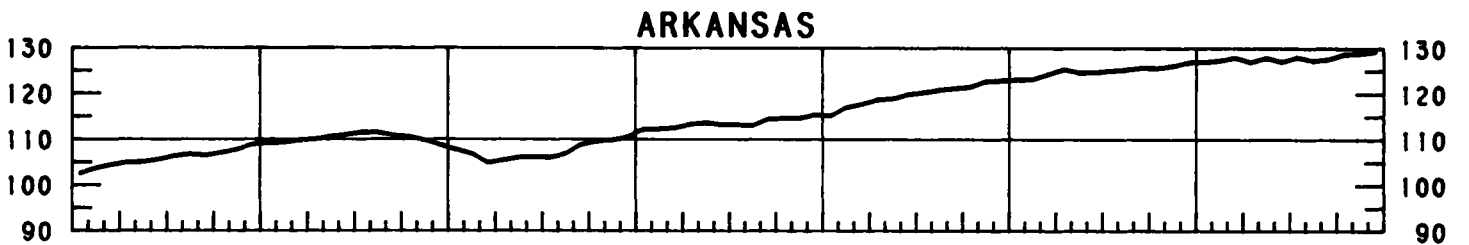
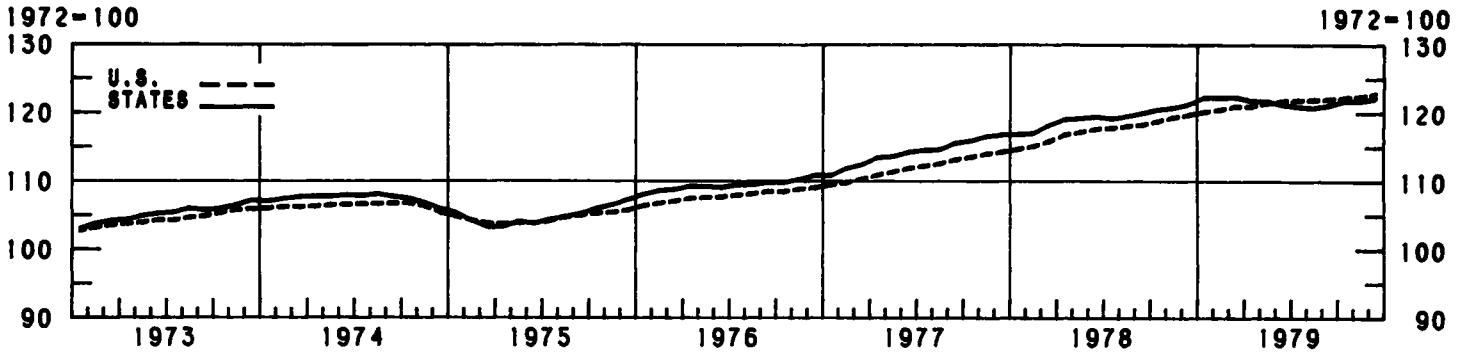
	INDEX: 1972=100			COMPOUNDED ANNUAL RATES OF CHANGE 3 MONTHS ENDING DECEMBER 1979	
	OCTOBER 1979	NOVEMBER 1979	DECEMBER 1979	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES	109.1	108.6	109.7	-2.2	0.6
CMV STATE SUMMARY	106.0	105.5	106.7	1.1	-2.0
CMV METROPOLITAN SUMMARY	97.1	94.8	97.3	-6.0	-4.6
ARKANSAS	115.4	115.6	117.1	6.1	-0.5
FORT SMITH: AR-OK	120.4	123.1	124.4	3.7	-7.1
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	110.6	109.9	109.4	5.3	0.5
PINE BLUFF: AR	109.4	109.6	108.8	4.1	1.7
KENTUCKY	106.4	107.1	108.1	1.9	-1.4
EVANSVILLE: IN-KY	101.9	100.9	101.3	-4.2	-3.5
LOUISVILLE: KY-IN	94.1	90.9	91.7	-12.4	-6.7
MISSISSIPPI	111.1	110.5	110.5	-0.7	-2.6
MISSOURI	100.0	98.5	100.9	-4.3	-3.5
ST. LOUIS: MO-IL	93.1	91.0	94.8	-4.6	-4.9
SPRINGFIELD: MO	99.7	98.9	100.4	11.6	-1.3
TENNESSEE	105.5	105.2	105.2	3.5	-1.7
MEMPHIS: TN-AR	101.1	97.5	97.7	-10.6	-3.5

NONMANUFACTURING EMPLOYMENT SEASONALLY ADJUSTED

	INDEX: 1972=100			COMPOUNDED ANNUAL RATES OF CHANGE 3 MONTHS ENDING DECEMBER 1979	
	OCTOBER 1979	NOVEMBER 1979	DECEMBER 1979	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES	126.8	127.1	127.3	2.9	3.3
CMV STATE SUMMARY	128.3	128.5	128.7	3.8	2.0
CMV METROPOLITAN SUMMARY	120.4	120.7	121.2	0.0	1.1
ARKANSAS	134.6	134.9	134.8	3.6	3.5
FORT SMITH: AR-OK	134.1	134.5	134.8	9.5	0.7
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	133.5	133.9	134.2	2.7	4.0
PINE BLUFF: AR	129.3	129.9	128.8	2.5	1.8
KENTUCKY	137.2	138.2	138.4	7.6	3.1
EVANSVILLE: IN-KY	128.3	128.9	129.5	1.3	0.8
LOUISVILLE: KY-IN	130.9	131.6	132.2	5.7	3.5
MISSISSIPPI	136.0	136.3	136.6	6.7	1.8
MISSOURI	120.3	120.6	120.6	2.7	2.0
ST. LOUIS: MO-IL	112.6	112.6	113.2	-4.5	-0.3
SPRINGFIELD: MO	134.8	135.9	136.9	6.4	1.0
TENNESSEE	125.7	125.9	126.0	2.6	0.6
MEMPHIS: TN-AR	117.4	118.0	118.0	1.7	0.8

EMPLOYMENT INDICATORS

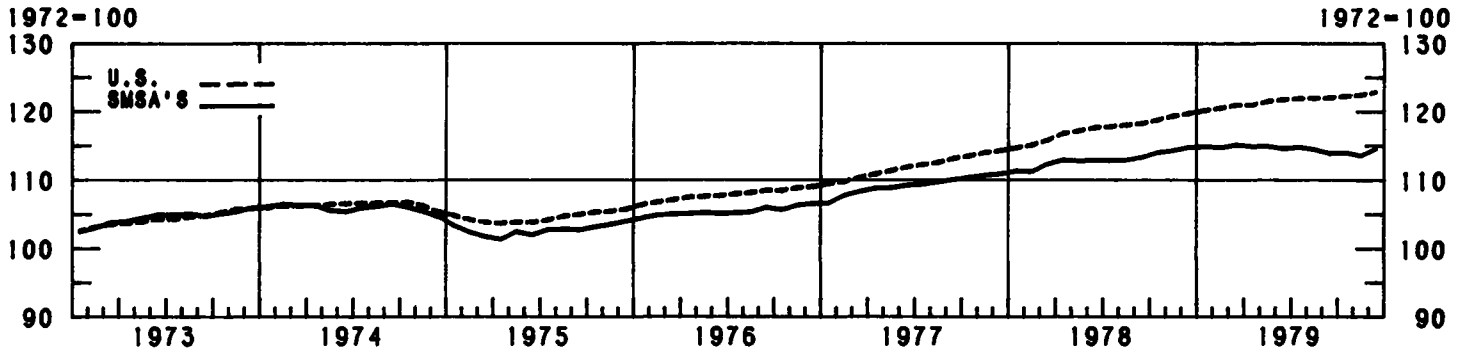
PAYROLL EMPLOYMENT
SEASONALLY ADJUSTED
INDEX: 1972=100



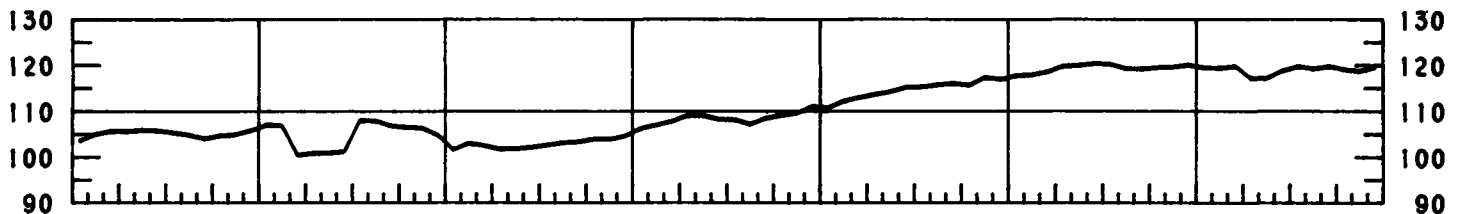
LATEST DATA PLOTTED: DECEMBER

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

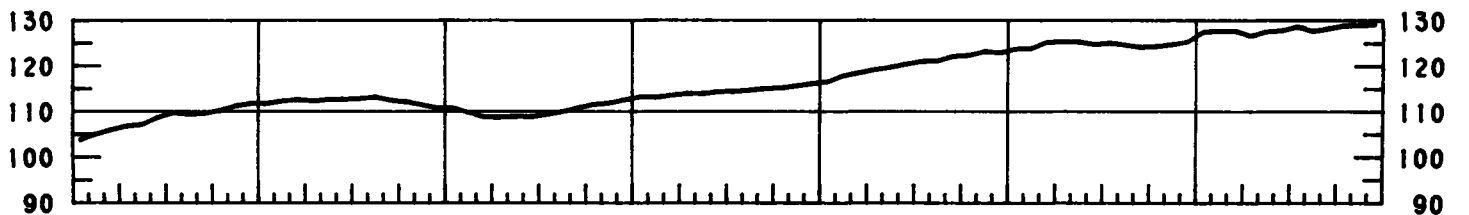
PAYROLL EMPLOYMENT
SEASONALLY ADJUSTED
INDEX: 1972=100



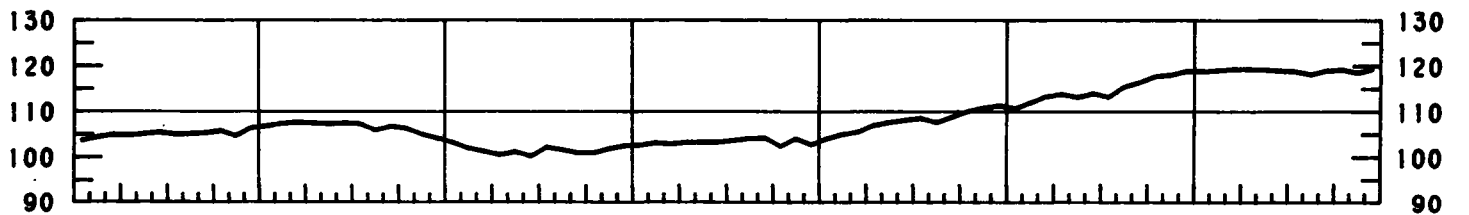
EVANSVILLE: IN-KY



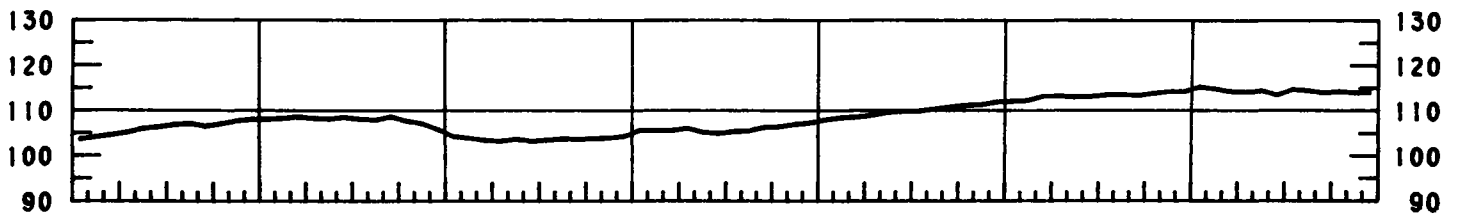
LITTLE ROCK - NORTH LITTLE ROCK: AR



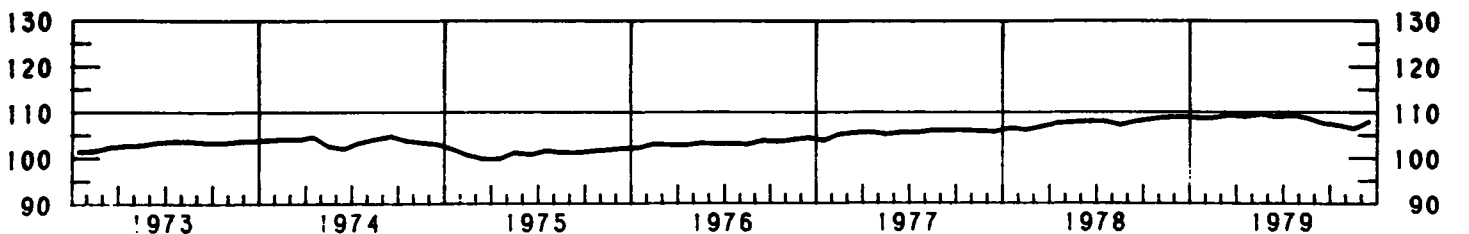
LOUISVILLE: KY-IN



MEMPHIS: TN-AR



ST. LOUIS: MO-IL



LATEST DATA PLOTTED: DECEMBER

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

EMPLOYMENT INDICATORS

PAYROLL EMPLOYMENT
SEASONALLY ADJUSTED

COMPOUNDED ANNUAL
RATES OF CHANGE
3 MONTHS ENDING DECEMBER 1979

	INDEX: 1972=100			COMPOUNDED ANNUAL RATES OF CHANGE	
	OCTOBER 1979	NOVEMBER 1979	DECEMBER 1979	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES	122.1	122.3	122.7	2.0	2.7
CMV STATE SUMMARY	121.7	121.7	122.1	3.0	0.8
CMV METROPOLITAN SUMMARY	113.9	113.5	114.5	-1.0	-0.3
ARKANSAS	128.6	128.8	129.2	4.1	2.1
FORT SMITH: AR-OK	128.7	130.4	131.0	7.1	-2.1
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	128.7	128.8	129.0	2.8	3.4
PINE BLUFF: AR	124.9	125.0	124.1	3.3	1.9
KENTUCKY	128.9	129.6	130.2	6.1	2.0
EVANSVILLE: IN-KY	118.9	118.6	119.5	-1.3	-0.5
LOUISVILLE: KY-IN	119.0	118.3	119.2	1.4	0.7
MISSISSIPPI	128.2	128.1	128.3	5.2	0.6
MISSOURI	115.2	114.8	115.4	1.0	0.7
ST. LOUIS: MO-IL	107.0	106.2	107.8	-5.1	-1.5
SPRINGFIELD: MO	125.2	125.9	126.9	8.7	0.6
TENNESSEE	119.0	118.9	118.9	2.7	-0.2
MEMPHIS: TN-AR	114.1	113.8	113.9	-1.0	-0.1

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	3-79
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	3.4	3.7	3.6	3.4	3.1	3.2	3.3	3.4	3.3	2.8	2.6	2.2	2.0	1.1	1.2	0.1	-2.1	-2.0		120.9
4-79	3.3	3.7	3.6	3.4	3.1	3.2	3.3	3.4	3.2	2.8	2.7	2.3	2.2	1.4	1.5	0.8	-0.4	0.5	3.0	121.8
	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	3-79	
	INITIAL QUARTER																			

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

PRODUCTION AND PRICE INDICATORS

PROSPECTIVE 1980 CROP PLANTINGS^{1/}

	<u>1978^{2/}</u>	<u>1979^{2/}</u>	<u>1980 Indicated</u>	<u>Percent Change 1979 to 1980</u>
(1,000 Acres)				
<u>ALL CORN</u>				
UNITED STATES	78,640	78,600	81,639	3.9
Arkansas	40	50	60	20.0
Kentucky	1,570	1,440	1,650	14.6
Mississippi	215	190	175	-7.9
Missouri	2,400	2,400	2,500	4.2
Tennessee	820	750	870	16.0
<u>BARLEY, OATS, AND SORGHUM^{3/}</u>				
UNITED STATES	41,775	36,687	37,617	2.5
Arkansas	310	270	300	11.1
Kentucky	110	114	99	-13.2
Mississippi	65	75	65	-13.3
Missouri	1,010	890	980	10.1
Tennessee	163	152	133	-12.5
<u>RICE</u>				
UNITED STATES	2,993	3,000	2,960	-1.3
Arkansas	1,100	1,140	1,075	-5.7
Mississippi	220	210	200	-4.8
Missouri	30	35	35	0.0
<u>SOYBEANS</u>				
UNITED STATES	63,503	70,629	70,689	0.1
Arkansas	4,750	5,200	5,200	0.0
Kentucky	1,450	1,720	1,750	1.7
Mississippi	3,900	4,200	4,300	2.4
Missouri	5,600	6,000	5,800	-3.3
Tennessee	2,530	2,700	2,700	0.0
<u>UPLAND COTTON</u>				
UNITED STATES	13,141	13,758	13,755	0.0
Arkansas	810	630	700	11.1
Mississippi	1,180	1,050	1,050	0.0
Missouri	210	160	200	25.0
Tennessee	250	250	260	4.0

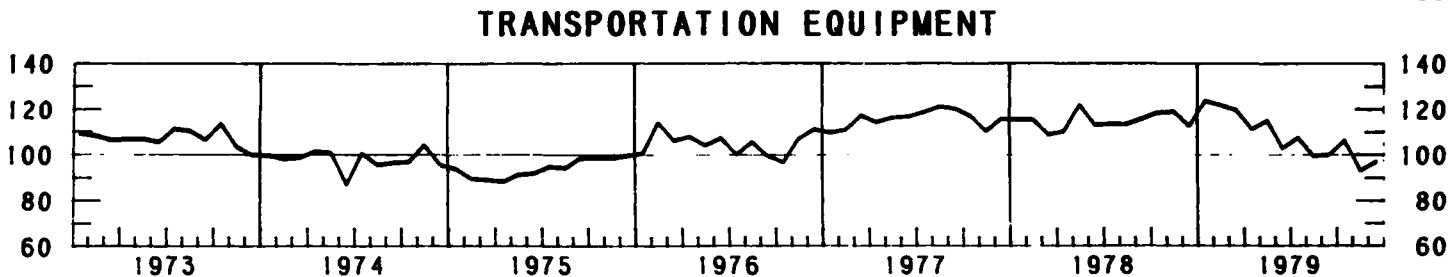
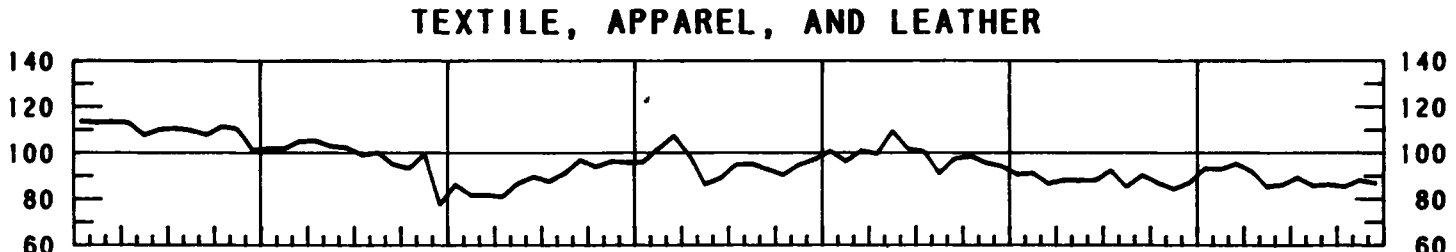
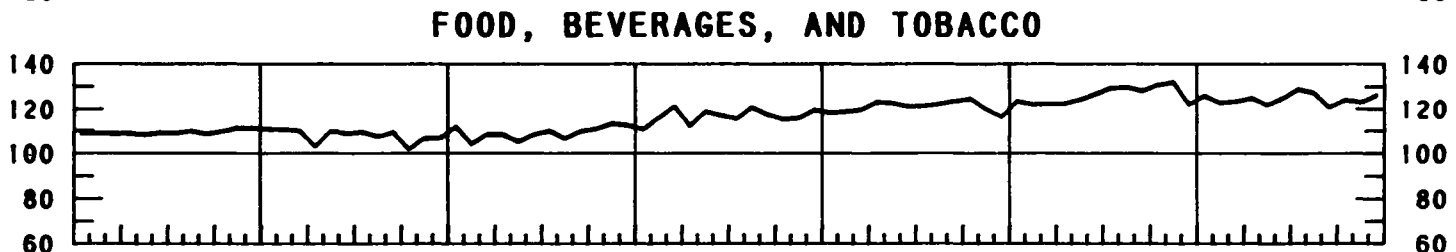
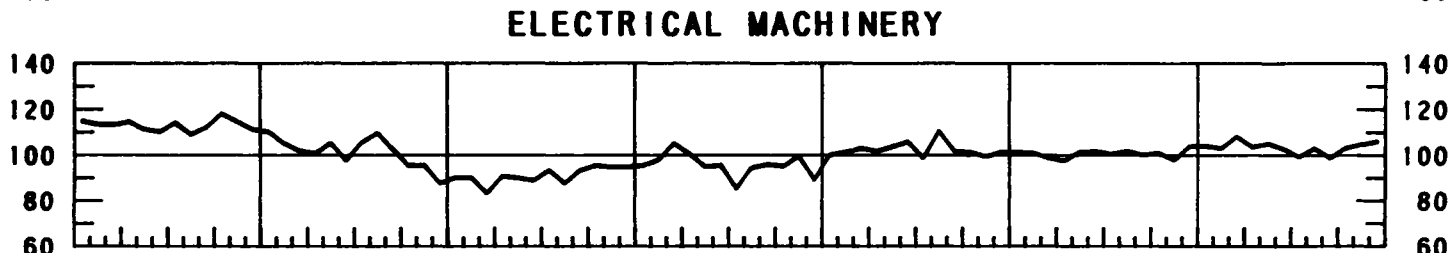
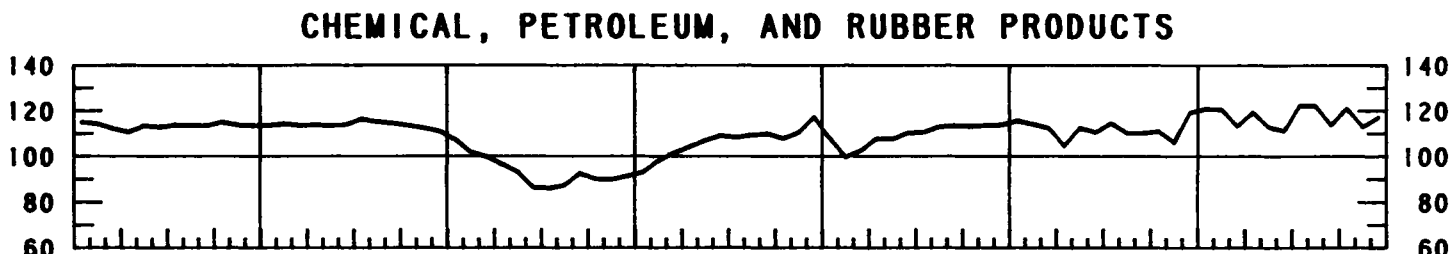
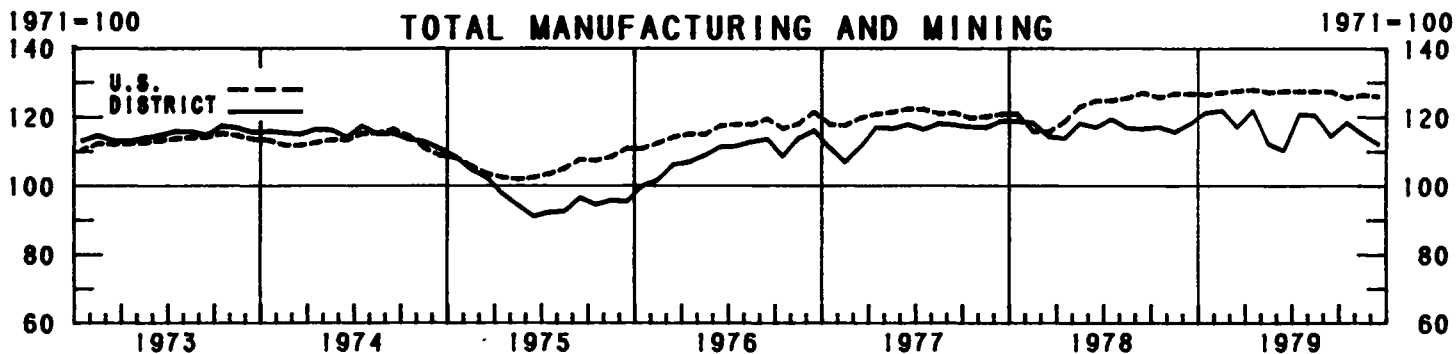
^{1/}Survey conducted around January 1, 1980

^{2/}Only includes actual acres planted in surveyed states

^{3/}Includes acres planted in preceding fall for barley and oats

PRODUCTION AND PRICE INDICATORS

ELECTRIC POWER CONSUMPTION
SEASONALLY ADJUSTED
INDEX: 1971-100



LATEST DATA PLOTTED: DECEMBER

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

ELECTRIC POWER CONSUMPTION
SEASONALLY ADJUSTED

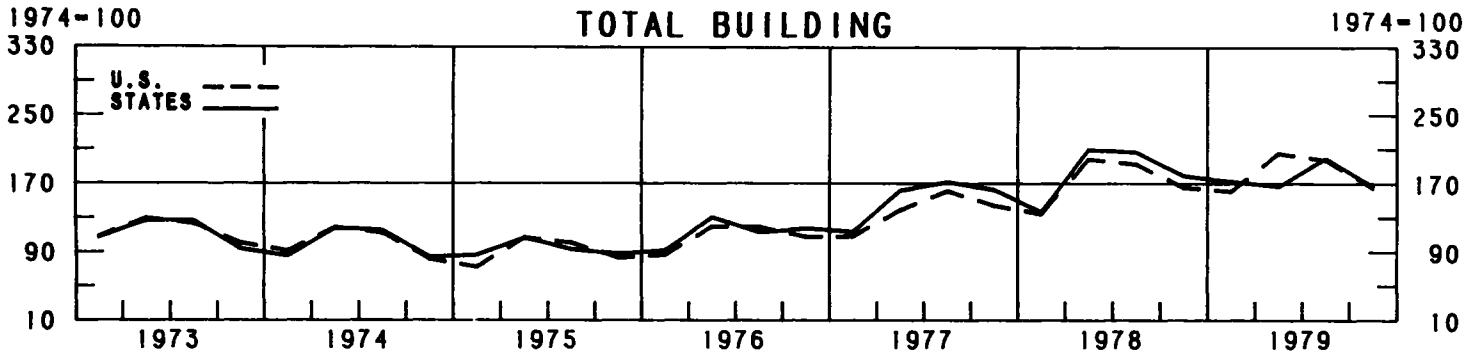
	INDEX: 1971=100			COMPOUNDED ANNUAL RATES OF CHANGE 3 MONTHS ENDING DECEMBER 1979	
	OCTOBER 1979	NOVEMBER 1979	DECEMBER 1979	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES					
TOTAL MANUFACTURING AND MINING	125.3	126.2	125.7	-4.6	-0.4
EIGHTH DISTRICT					
TOTAL MANUFACTURING AND MINING	118.1	114.7	112.0	-11.0	-1.5
MANUFACTURING	117.1	113.7	110.4	-11.7	-2.2
DURABLES	115.3	110.9	102.7	-16.9	-13.3
ELECTRICAL MACHINERY	103.0	104.6	105.9	19.3	3.8
FABRICATED METALS	150.7	150.7	152.3	3.5	5.8
LUMBER AND FURNITURE	200.1	193.2	192.4	-8.0	-0.2
NONELECTRICAL MACHINERY	141.0	98.0	99.4	-56.6	-21.0
OTHER DURABLES	141.7	142.5	140.4	13.8	1.3
PRIMARY METALS	99.6	102.1	108.1	6.9	-19.0
STONE, CLAY, AND GLASS	98.2	91.9	106.6	3.7	-7.7
TRANSPORTATION EQUIPMENT	105.9	93.1	96.7	-13.0	-15.4
NONDURABLES	118.3	115.2	113.1	-10.0	2.8
CHEMICAL, PETROLEUM, AND RUBBER PRODUCTS	120.7	112.5	116.8	-7.5	4.4
FOOD, BEVERAGES, AND TOBACCO	123.8	122.7	125.9	-3.8	-3.0
PAPER AND PRINTING	115.9	114.4	113.0	3.9	-1.2
TEXTILE, APPAREL, AND LEATHER	85.1	87.8	86.6	-1.8	0.7
MINING	188.0	186.7	188.0	20.6	33.0

PRODUCTION AND PRICE INDICATORS

VALUE OF CONSTRUCTION CONTRACTS LET*

NOT SEASONALLY ADJUSTED

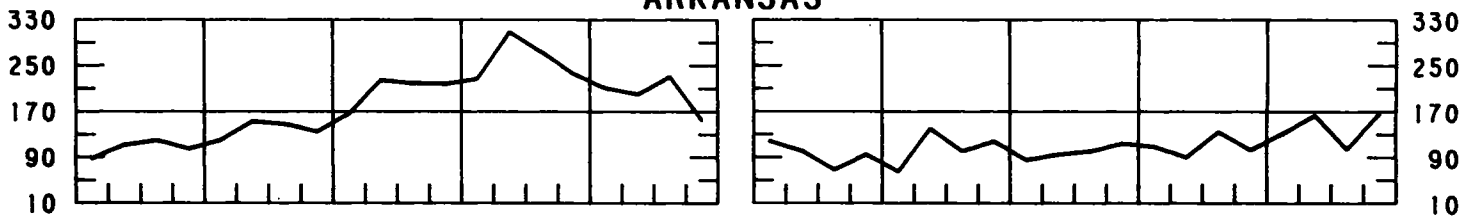
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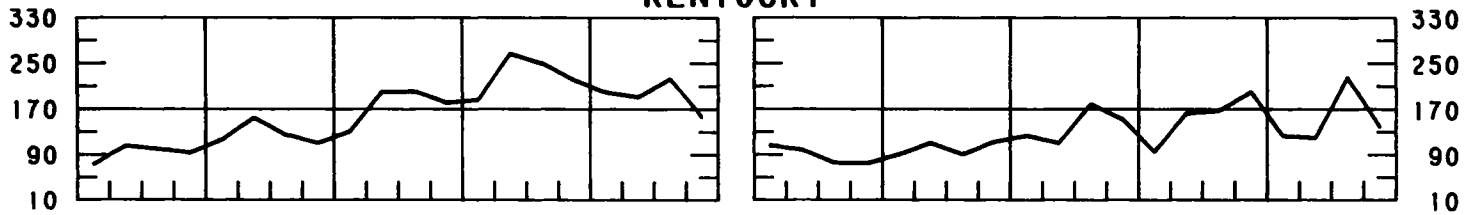
RESIDENTIAL BUILDING

NONRESIDENTIAL BUILDING

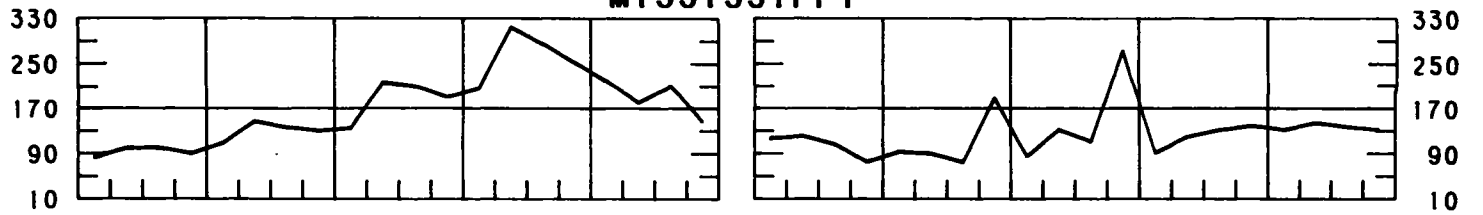
ARKANSAS



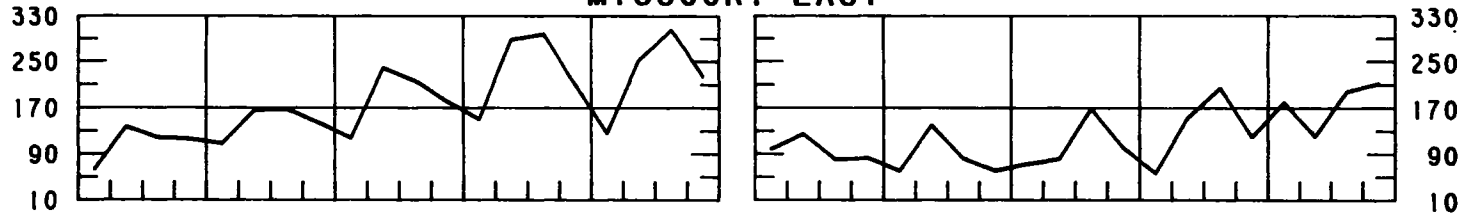
KENTUCKY



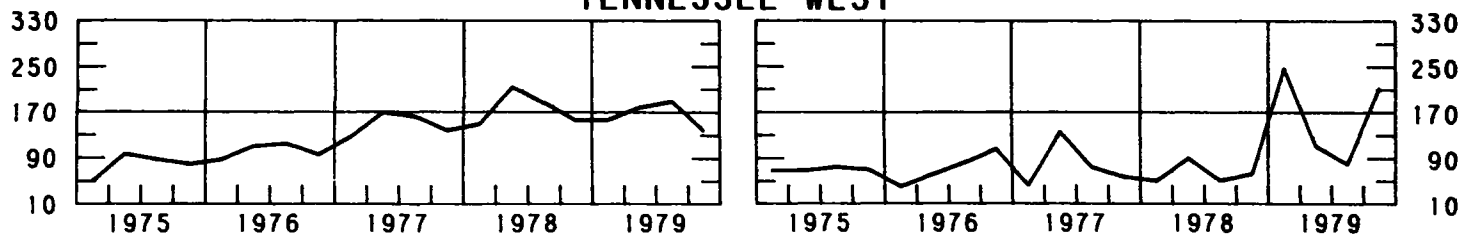
MISSISSIPPI



MISSOURI-EAST



TENNESSEE-WEST



LATEST DATA PLOTTED: 4TH QUARTER

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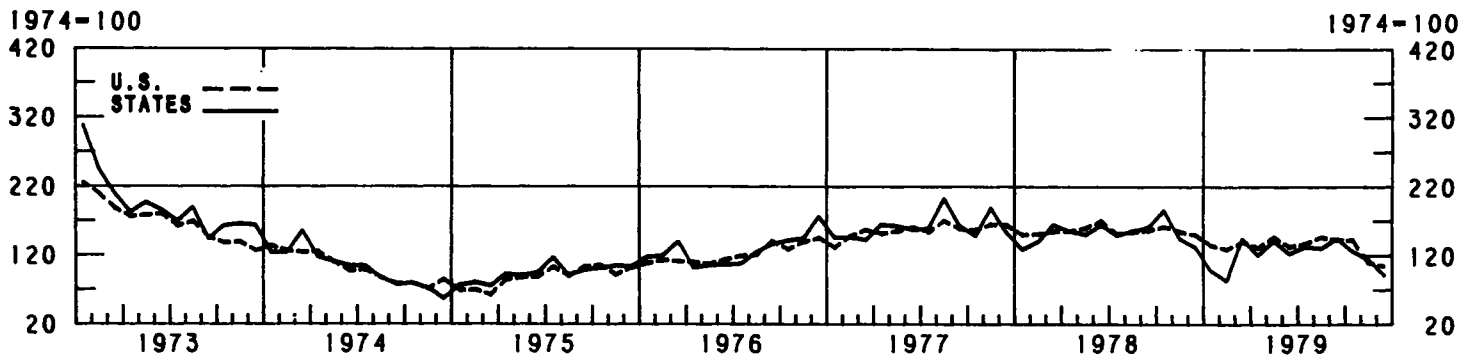
PRODUCTION AND PRICE INDICATORS
VALUE OF CONSTRUCTION CONTRACTS LET*
NOT SEASONALLY ADJUSTED

	INDEX: 1974=100		COMPOUNDED ANNUAL RATES OF CHANGE	
	3RD QUARTER 1979	4TH QUARTER 1979	4TH QTR 1978 4TH QTR 1979	4TH QTR 1977 TO 4TH QTR 1978
<u>TOTAL BUILDING</u>				
UNITED STATES	196.2	163.4	-0.5	14.7
CMV STATE SUMMARY	198.5	165.8	-7.0	10.1
CMV METROPOLITAN SUMMARY	198.1	164.9	18.5	6.4
ARKANSAS	174.6	158.8	-10.0	2.8
FORT SMITH: AR-OK	121.4	106.4	-35.0	-21.2
LITTLE ROCK-NORTH				
LITTLE ROCK: AR	156.2	207.4	57.0	-19.1
PINE BLUFF: AR	155.0	113.5	94.7	-31.7
KENTUCKY	222.1	147.5	-29.6	25.7
EVANSVILLE: IN-KY	226.4	173.8	-14.0	-26.2
LOUISVILLE: KY-IN	279.9	113.0	-29.0	64.6
MISSISSIPPI	177.3	139.2	-30.8	-10.9
MISSOURI - EAST	248.8	216.9	34.2	17.8
ST. LOUIS: MO-IL	187.5	184.5	32.2	-1.6
SPRINGFIELD: MO	507.8	163.1	-22.2	-9.7
TENNESSEE - WEST	132.6	174.9	63.9	12.2
MEMPHIS: TN-AR-MS	128.0	179.3	71.3	27.1
<u>RESIDENTIAL BUILDING</u>				
UNITED STATES	234.8	183.5	-9.3	16.5
CMV STATE SUMMARY	231.2	163.2	-24.9	18.6
CMV METROPOLITAN SUMMARY	203.0	138.2	-18.0	4.5
ARKANSAS	229.2	154.0	-34.2	7.9
FORT SMITH: AR-OK	132.4	101.0	-54.1	4.5
LITTLE ROCK-NORTH				
LITTLE ROCK: AR	167.5	107.9	-31.1	-11.8
PINE BLUFF: AR	472.4	173.3	3.6	-16.5
KENTUCKY	221.1	155.5	-29.0	21.5
EVANSVILLE: IN-KY	216.3	142.3	-50.6	-2.0
LOUISVILLE: KY-IN	190.6	132.7	-10.2	31.3
MISSISSIPPI	209.4	145.8	-41.9	32.4
MISSOURI - EAST	304.2	223.3	7.3	16.3
ST. LOUIS: MO-IL	222.5	152.5	-7.0	1.2
SPRINGFIELD: MO	362.5	183.0	-40.4	-6.6
TENNESSEE - WEST	187.9	137.4	-10.8	12.9
MEMPHIS: TN-AR-MS	181.9	137.9	-3.0	8.4
<u>NONRESIDENTIAL BUILDING</u>				
UNITED STATES	157.3	143.1	14.0	11.8
CMV STATE SUMMARY	161.7	168.6	25.7	-2.6
CMV METROPOLITAN SUMMARY	193.0	191.2	73.8	9.5
ARKANSAS	103.2	165.2	62.9	-10.1
FORT SMITH: AR-OK	98.8	113.5	95.4	-70.5
LITTLE ROCK-NORTH				
LITTLE ROCK: AR	140.2	350.4	260.9	-32.0
PINE BLUFF: AR	26.5	89.2	528.2	-63.4
KENTUCKY	223.4	138.1	-30.4	31.5
EVANSVILLE: IN-KY	238.1	209.9	103.4	-58.7
LOUISVILLE: KY-IN	372.3	92.6	-45.8	113.4
MISSISSIPPI	136.4	130.6	-5.4	-49.3
MISSOURI - EAST	197.9	211.1	77.4	20.3
ST. LOUIS: MO-IL	155.3	214.0	82.7	-5.0
SPRINGFIELD: MO	664.0	141.6	34.9	-18.1
TENNESSEE - WEST	79.4	211.0	244.8	10.5
MEMPHIS: TN-AR-MS	82.2	214.4	193.3	77.9

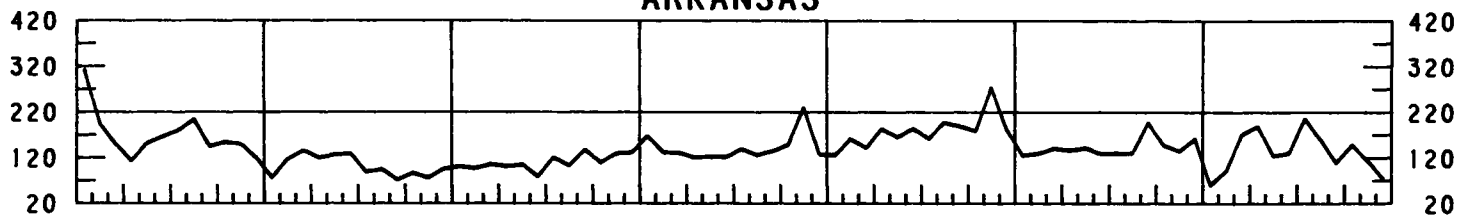
* USED WITH THE PERMISSION OF DODGE CONSTRUCTION POTENTIALS, MCGRAW-HILL INFORMATION SYSTEMS COMPANY

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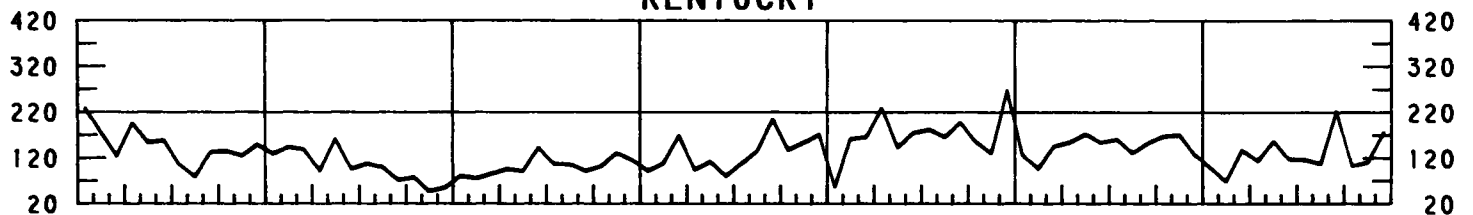
HOUSING PERMITS
SEASONALLY ADJUSTED
INDEX: 1974=100



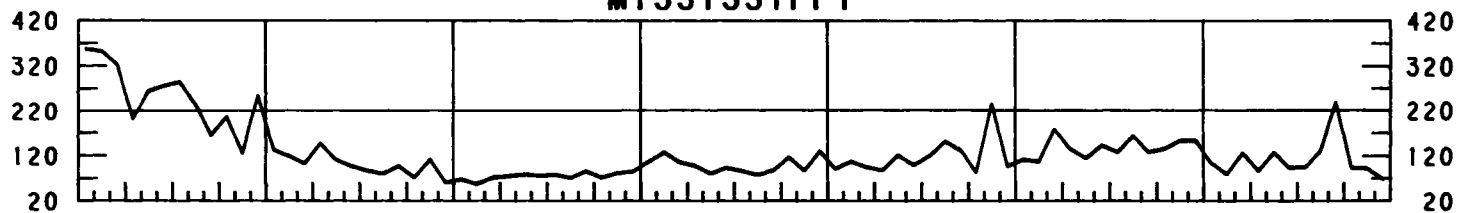
ARKANSAS



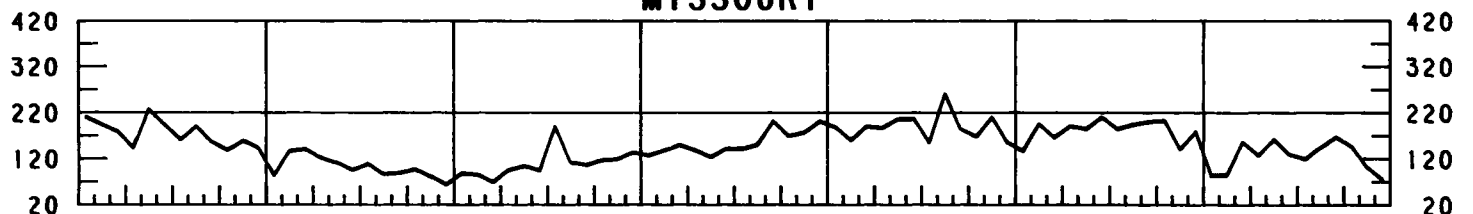
KENTUCKY



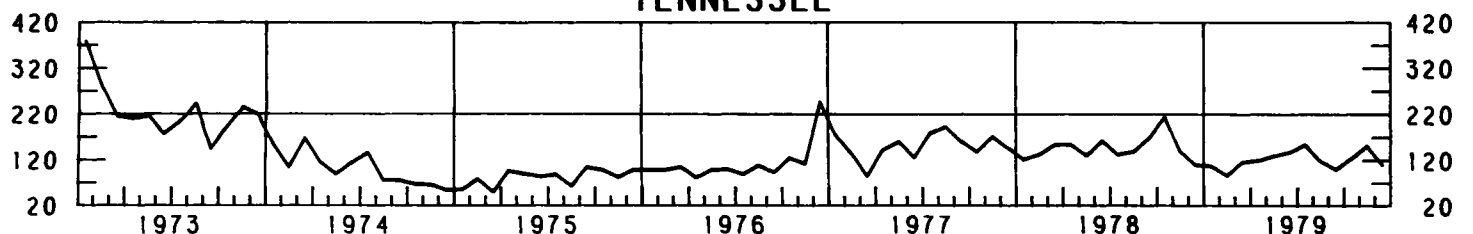
MISSISSIPPI



MISSOURI



TENNESSEE



LATEST DATA PLOTTED: DECEMBER

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 DECEMBER 1979	
	OCTOBER 1979	NOVEMBER 1979	DECEMBER 1979	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES	140.9	108.4	103.6	-51.7	-23.7
CMV STATE SUMMARY	125.5	113.3	91.5	-55.9	-28.1
CMV METROPOLITAN SUMMARY	132.5	126.8	100.8	-8.2	-27.9
ARKANSAS	146.0	111.9	71.8	-75.7	-24.8
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	175.9	92.8	59.4	-63.2	9.7
KENTUCKY	101.7	109.3	174.0	-41.2	-16.6
LOUISVILLE: KY-IN	48.1	124.2	172.5	138.1	-16.3
MISSISSIPPI	92.2	90.7	67.9	-91.0	-42.8
MISSOURI	145.4	100.8	74.3	-68.2	-38.2
ST. LOUIS: MO-IL	183.9	104.9	88.6	-22.3	-37.8
TENNESSEE	122.9	149.4	109.3	15.5	-16.8
MEMPHIS: TN-AR-MS	112.0	163.9	82.5	-28.2	-14.9

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	3-79
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	50.8	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									152.3
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	4.3	1.8	1.5	-4.9	1.2	-5.0	-14.6	-13.5	-20.5	-27.4	-28.1	-25.1	-39.0	-51.5	-75.7				107.5
2-79	12.7	8.5	6.3	6.4	0.6	7.0	1.5	-7.2	-5.3	-11.0	-16.4	-15.0	-9.2	-18.3	-22.8	-31.0	96.0			127.2
3-79	13.5	9.5	7.5	7.6	2.3	8.4	3.4	-4.5	-2.5	-7.4	-11.9	-10.0	-3.9	-10.7	-12.5	-15.4	57.9	27.3		135.1
4-79	8.0	4.1	2.0	1.8	-3.3	1.7	-3.1	-10.5	-9.3	-14.0	-18.4	-17.6	-14.0	-20.6	-23.7	-28.1	3.2	-25.1	-55.9	110.1
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	3-79		
INITIAL QUARTER																				

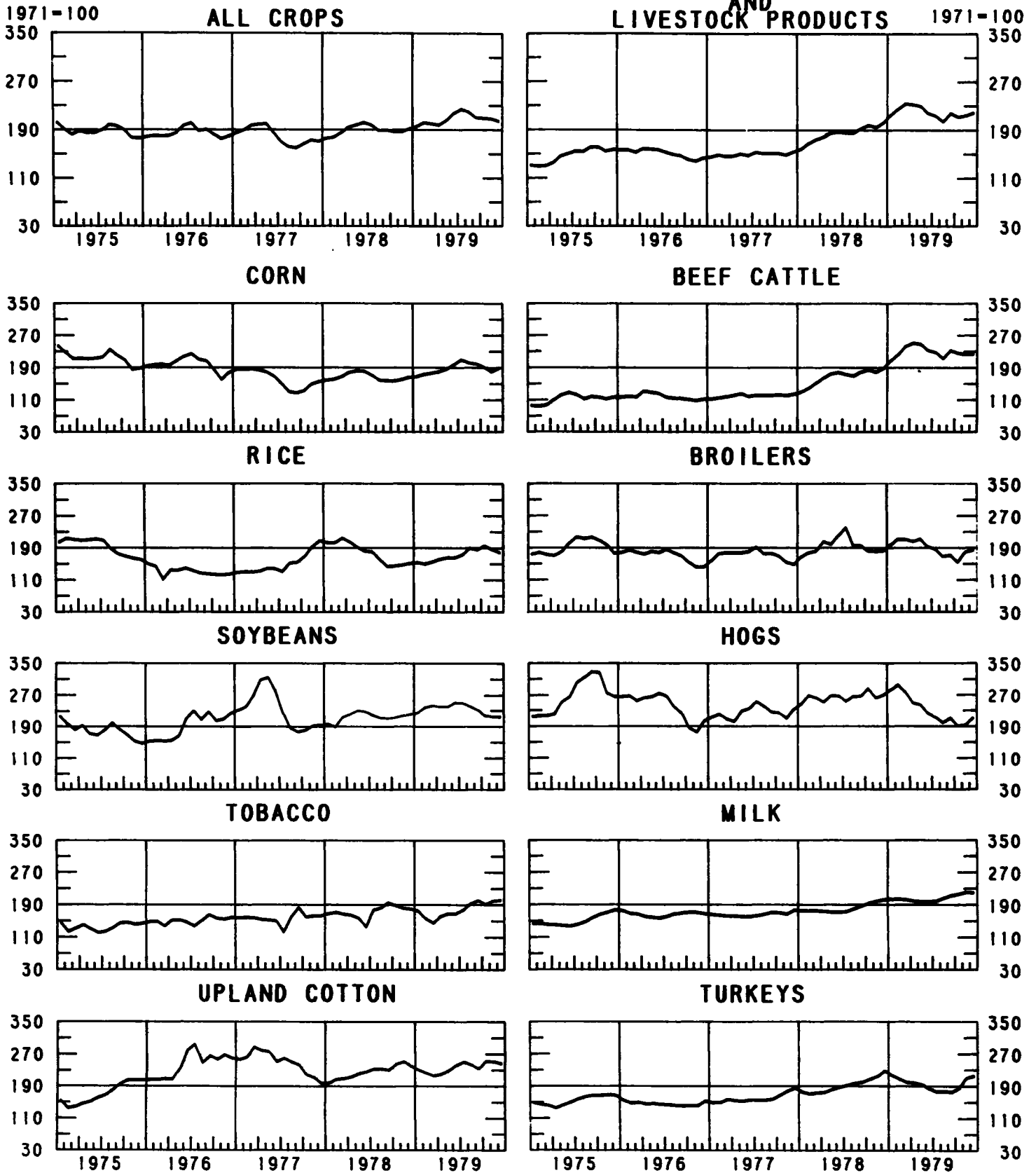
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PRODUCTION AND PRICE INDICATORS

PRICES RECEIVED BY FARMERS - UNITED STATES

NOT SEASONALLY ADJUSTED

INDEX: 1971=100



LATEST DATA PLOTTED: DECEMBER

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 DECEMBER 1979	
	OCTOBER 1979	NOVEMBER 1979	DECEMBER 1979	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
ALL FARM PRODUCTS	209.4	211.2	211.2	-5.3	8.9
ALL CROPS	208.4	207.4	203.7	-18.1	10.1
CORN	190.1	179.0	187.7	-29.0	16.1
RICE	194.1	184.7	177.4	8.6	26.3
SOYBEANS	216.0	214.3	213.3	-37.1	-1.2
TOBACCO	190.3	198.7	200.5	16.1	8.1
UPLAND COTTON	251.3	250.0	245.5	12.5	1.9
LIVESTOCK AND LIVESTOCK PRODUCTS	210.9	213.5	217.7	6.0	8.3
BEEF CATTLE	224.6	221.5	223.2	0.4	22.1
BROILERS	153.4	178.8	183.2	-5.4	-4.7
HOGS	189.7	191.9	209.2	-16.9	-27.4
MILK	214.6	219.7	218.0	28.0	10.4
TURKEYS	183.0	209.0	213.5	77.2	-6.1

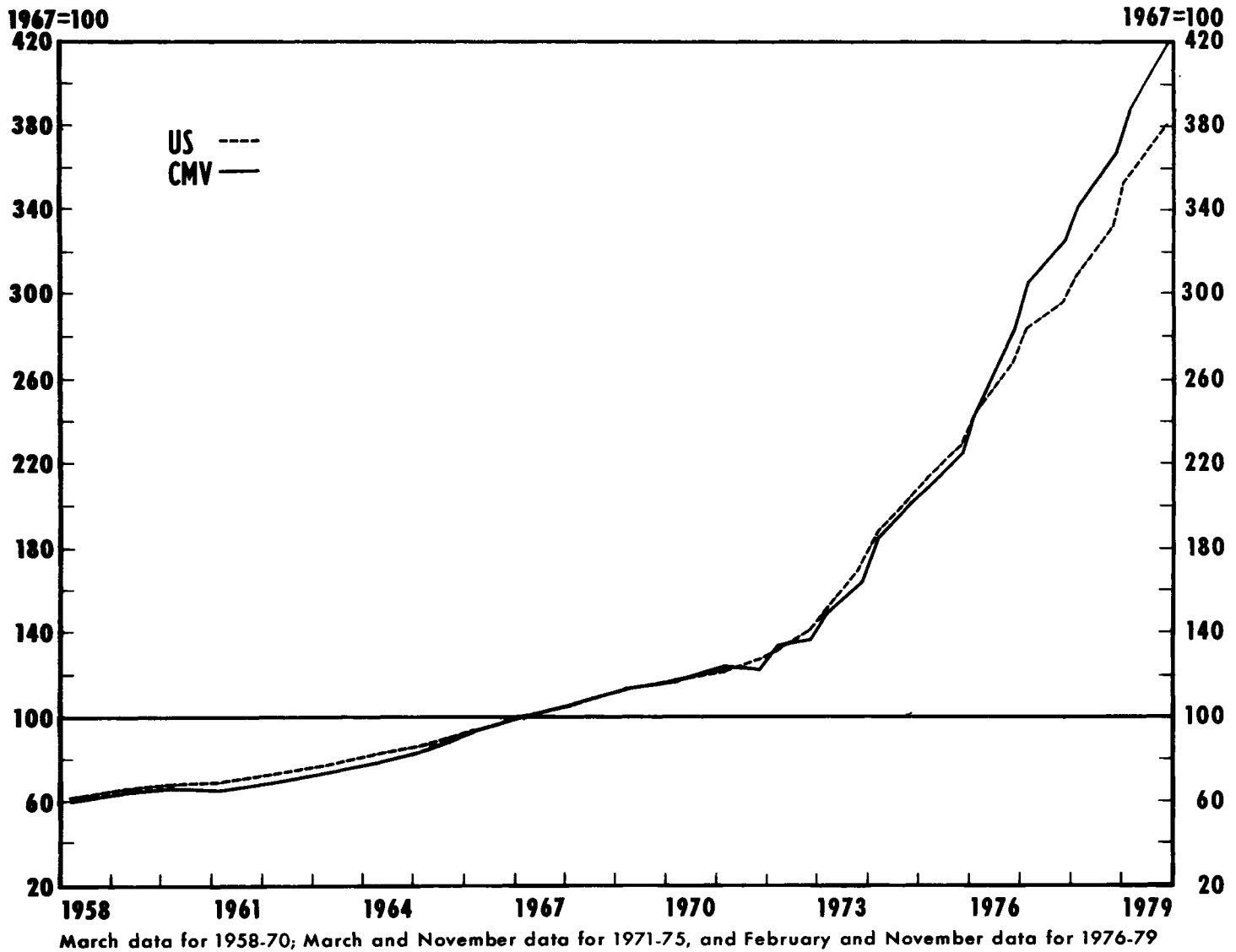
PRICES-ALL FARM PRODUCTS
COMPOUNDED ANNUAL RATES OF CHANGE

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		3-79
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	4.8	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	7.6	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	7.4	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	6.9	7.6	7.2	8.4	12.0	10.7	11.2	16.8	18.3	15.8	10.1	12.8	14.1	0.8	-6.5		213.5
4-79	6.4	6.0	4.9	6.1	6.7	6.2	7.3	10.4	9.1	9.4	14.1	15.1	12.5	7.4	8.9	8.9	-1.3	-5.9	-5.3	210.6
	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	3-79	

INITIAL QUARTER

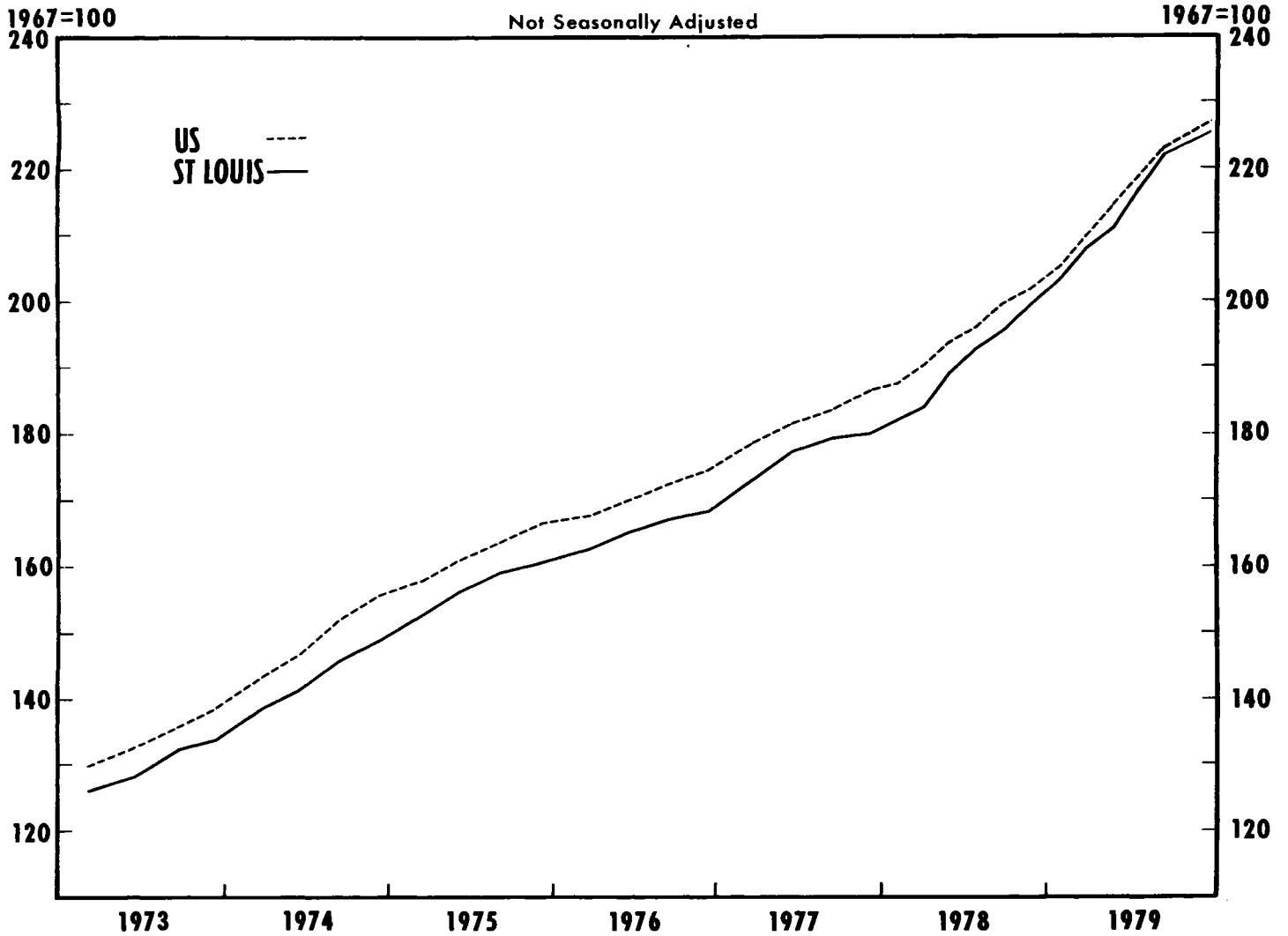
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Farm Land Values



	Index 1967 = 100					Compounded Annual Rates of Change	
	February 1977	February 1978	November 1978	February 1979	November 1979	February 1979 to November 1979	November 1978 to November 1979
United States	283	308	332	351	384	12.7	15.7
CMV State Summary	305	341	367	389	421	11.1	14.7
Arkansas	238	261	290	316	366	21.6	26.2
Illinois	353	390	417	441	459	5.5	10.1
Indiana	321	361	397	415	432	5.5	8.8
Kentucky	281	317	334	374	404	10.8	21.0
Mississippi	217	249	274	279	340	30.2	24.1
Missouri	284	325	343	364	408	16.4	19.0
Tennessee	275	307	325	338	388	20.2	19.4

Consumer Price Index-All Items*



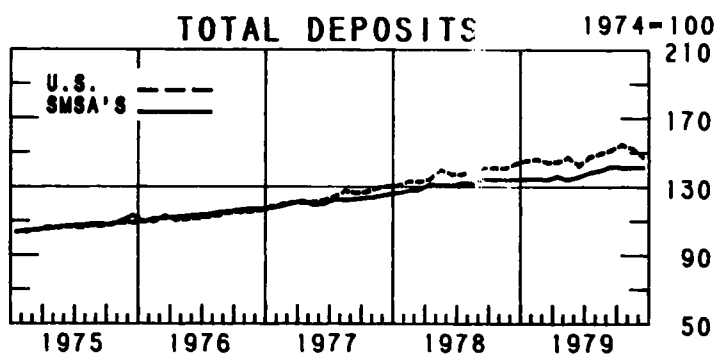
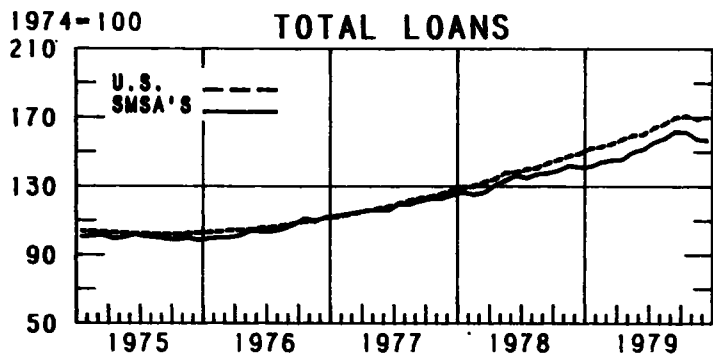
*All Urban Consumers

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

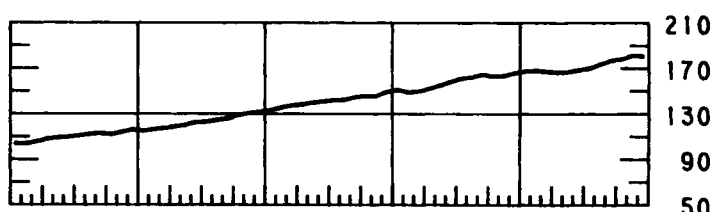
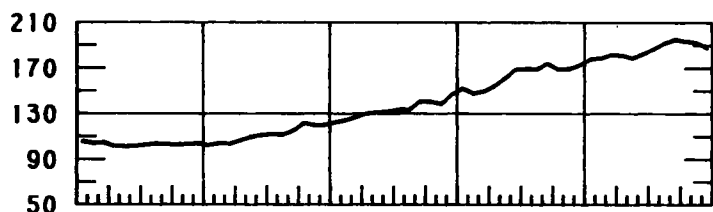
	ST. LOUIS			UNITED STATES		
	Index 1967 = 100	Percent Change September 1979		Index 1967 = 100	Percent Change September 1979	
	November 1979	From Two Months Ago (Annual Rate)	From Previous Year	November 1979	From Two Months Ago (Annual Rate)	From Previous Year
All Items	225.7	9.8	13.2	227.5	11.5	12.6
Food	236.4	-3.5	9.5	239.1	5.2	9.8
Housing	235.1	15.0	15.9	240.8	16.9	14.3
Apparel and Upkeep	166.9	3.7	4.0	171.7	6.9	4.6
Transportation	222.2	14.3	17.9	224.9	9.9	17.5
Medical Care	225.0	10.5	10.5	248.0	11.1	9.3
Entertainment	201.7	25.9	5.7	192.8	5.5	7.4

FINANCIAL INDICATORS

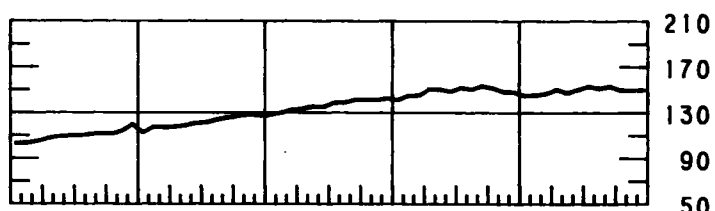
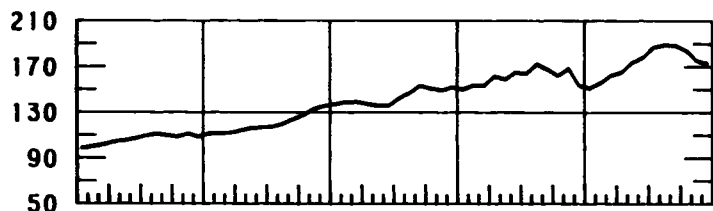
METROPOLITAN MEMBER BANK DATA
SEASONALLY ADJUSTED
INDEX: 1974=100



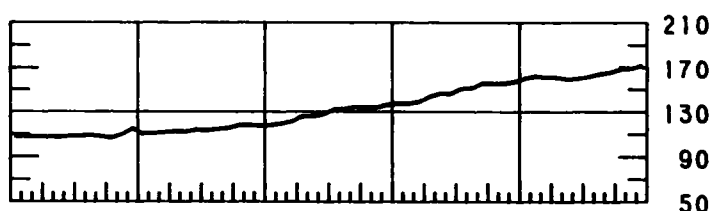
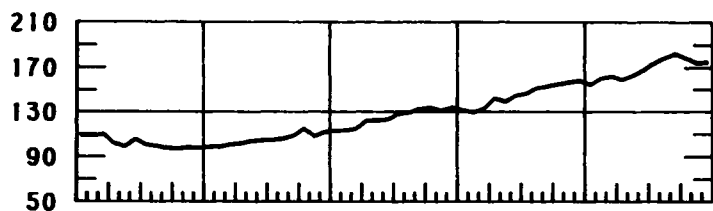
EVANSVILLE: IN-KY



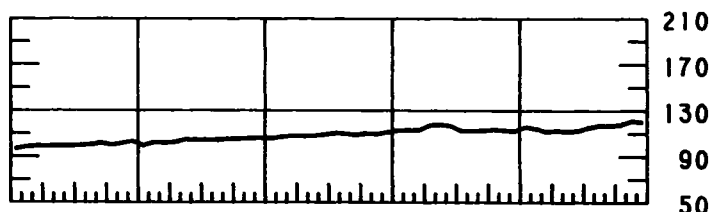
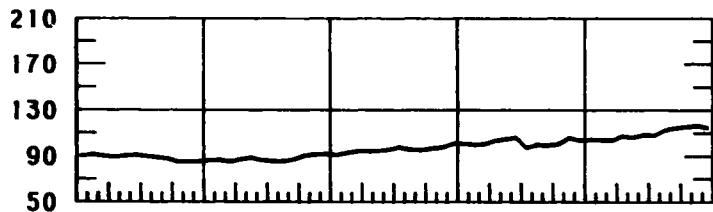
LITTLE ROCK - NORTH LITTLE ROCK: AR



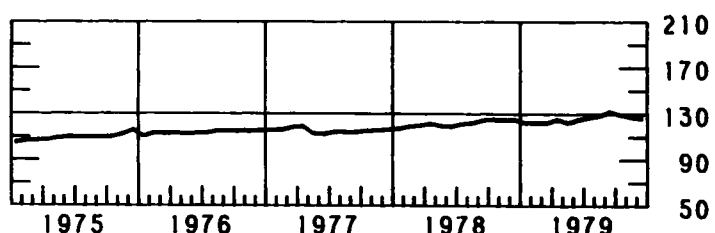
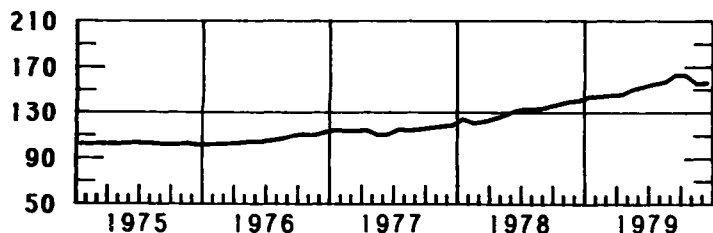
LOUISVILLE: KY-IN



MEMPHIS: TN-AR-MS



ST. LOUIS: MO-IL



LATEST DATA PLOTTED: DECEMBER

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

FINANCIAL INDICATORS

METROPOLITAN MEMBER BANK DATA

SEASONALLY ADJUSTED

	INDEX: 1974=100			COMPOUNDED ANNUAL RATES OF CHANGE	
	OCTOBER 1979	NOVEMBER 1979	DECEMBER 1979	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
TOTAL LOANS					
UNITED STATES **	170.3	168.4	169.8	7.9	15.4
METROPOLITAN SUMMARY*	161.1	157.0	156.2	0.0	12.7
COLUMBIA: MO	185.9	184.4	189.0	4.2	13.5
EVANSVILLE: IN-KY	192.8	191.6	186.9	-0.6	12.3
FAYETTEVILLE-					
SPRINGDALE: AR	229.1	229.8	227.7	-1.6	7.8
FORT SMITH: AR	186.9	187.3	188.0	10.9	10.8
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	183.9	174.5	172.1	-21.3	10.1
LOUISVILLE: KY-IN	178.0	173.6	174.3	-5.5	12.2
MEMPHIS: TN-AR-MS	115.1	116.0	114.0	14.8	12.0
PINE BLUFF: AR	168.5	173.8	185.7	16.0	15.5
ST. LOUIS: MO-IL	162.1	154.6	155.4	-0.8	13.6
SPRINGFIELD: MO	136.3	132.5	131.5	-3.8	7.7
TEXARKANA: AR	187.9	195.6	201.9	14.5	14.0
TOTAL DEPOSITS					
UNITED STATES **	154.2	151.6	146.8	5.2	6.8
METROPOLITAN SUMMARY*	140.8	141.1	141.1	4.1	5.4
COLUMBIA: MO	196.7	200.8	205.0	42.8	21.6
EVANSVILLE: IN-KY	177.5	180.6	180.0	15.9	9.7
FAYETTEVILLE-					
SPRINGDALE: AR	194.6	195.7	194.3	10.5	10.7
FORT SMITH: AR	175.6	178.4	178.7	19.7	7.9
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	148.9	149.0	149.5	-6.9	0.3
LOUISVILLE: KY-IN	167.7	168.2	171.2	15.6	8.8
MEMPHIS: TN-AR-MS	117.3	120.2	119.3	11.5	5.9
PINE BLUFF: AR	153.5	152.9	155.1	-15.5	4.9
ST. LOUIS: MO-IL	128.9	126.6	125.7	-4.9	2.3
SPRINGFIELD: MO	123.8	122.6	123.8	-1.6	4.5
TEXARKANA: AR	174.2	177.1	176.9	11.2	11.0

AVERAGE NUMBER OF MEMBER BANKS

	OCTOBER 1979	NOVEMBER 1979	DECEMBER 1979	DECEMBER 1978
STATE SUMMARY				
(EIGHTH DISTRICT)	395.00	394.00	394.00	407.50
METROPOLITAN SUMMARY*	119.00	118.00	118.00	122.00
NONMETROPOLITAN SUMMARY	274.00	274.00	274.00	283.50
ARKANSAS	74.00	74.00	74.00	75.50
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	50.50
KENTUCKY	40.00	40.00	40.00	41.00
LOUISVILLE: KY-IN	9.00	9.00	9.00	8.00
NONMETROPOLITAN AREAS	30.00	30.00	30.00	31.00
ILLINOIS	125.60	125.00	125.00	129.00
NONMETROPOLITAN AREAS	100.00	100.00	100.00	103.00
INDIANA	38.00	38.00	38.00	40.00
EVANSVILLE: IN-KY	12.00	12.00	12.00	13.00
NONMETROPOLITAN AREAS	25.00	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	86.40	86.00	86.00	91.00
COLUMBIA: MO	4.00	4.00	4.00	4.00
ST. LOUIS: MO-IL	59.00	58.00	58.00	62.00
SPRINGFIELD: MO	4.00	4.00	4.00	4.00
NONMETROPOLITAN AREAS	45.00	45.00	45.00	47.00
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

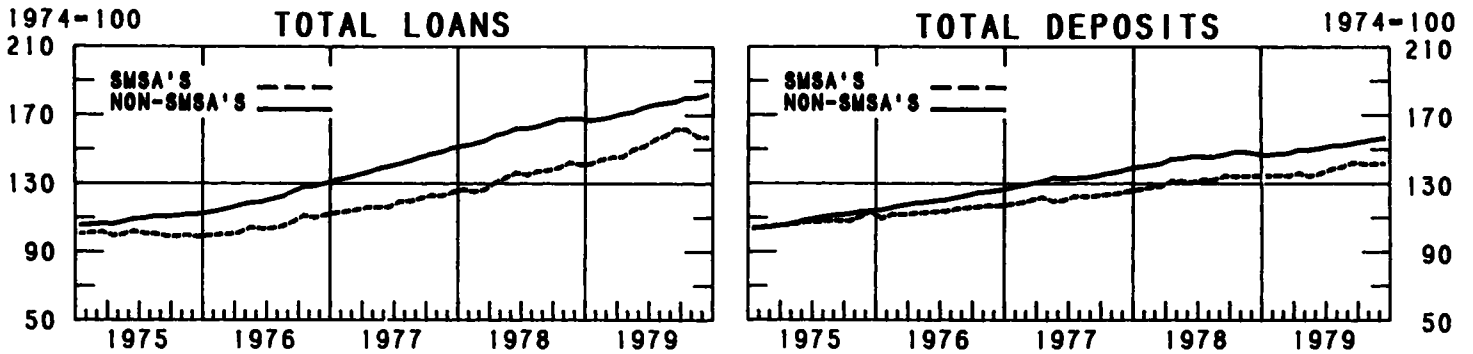
* EXCLUDES BANKS IN TWO METROPOLITAN AREAS

** DATA ARE FOR ALL COMMERCIAL BANKS

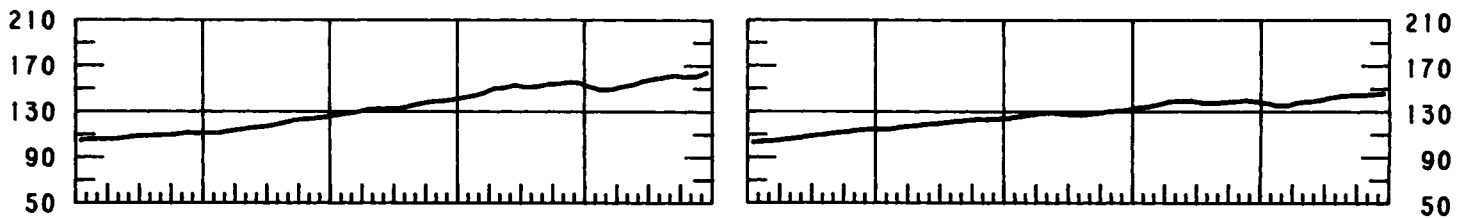
PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

FINANCIAL INDICATORS

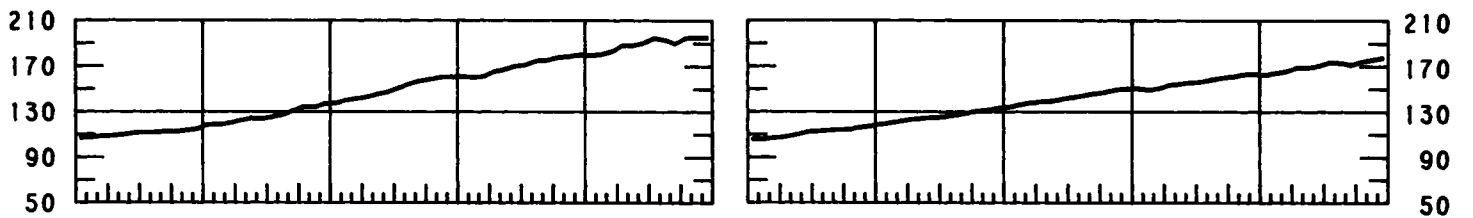
NONMETROPOLITAN MEMBER BANK DATA
SEASONALLY ADJUSTED
INDEX: 1974=100



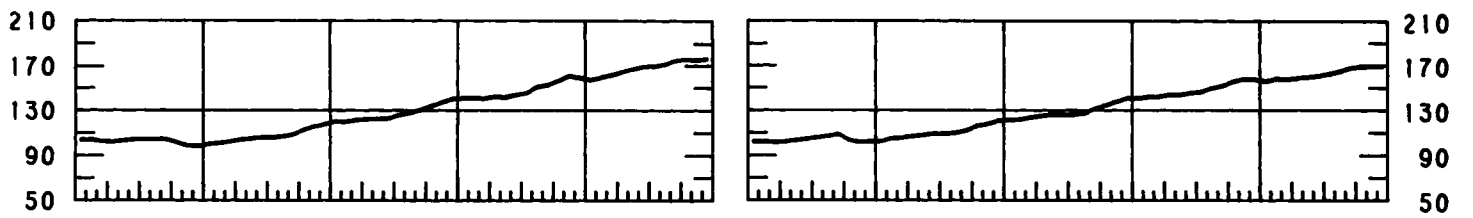
NONMETROPOLITAN ARKANSAS



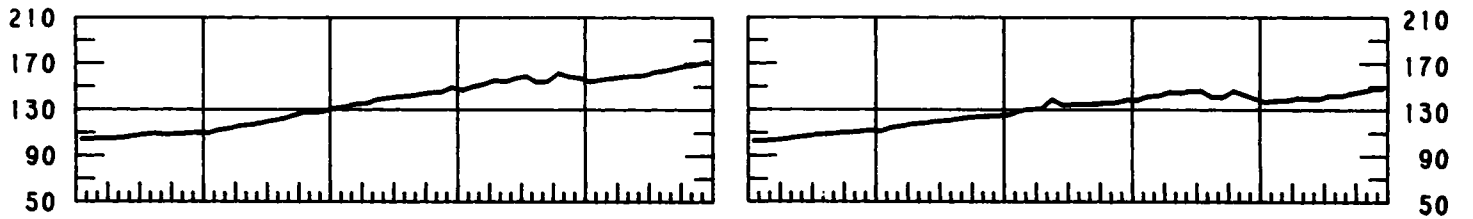
NONMETROPOLITAN KENTUCKY



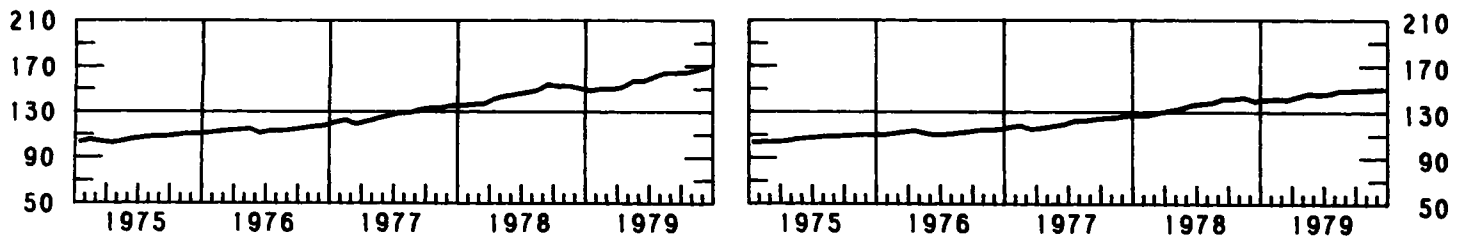
NONMETROPOLITAN MISSISSIPPI



NONMETROPOLITAN MISSOURI



NONMETROPOLITAN TENNESSEE



LATEST DATA PLOTTED: DECEMBER

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

FINANCIAL INDICATORS

NONMETROPOLITAN MEMBER BANK DATA
SEASONALLY ADJUSTED

	INDEX: 1974=100			COMPOUNDED ANNUAL RATES OF CHANGE 3 MONTHS ENDING DECEMBER 1979	
	OCTOBER 1979	NOVEMBER 1979	DECEMBER 1979	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
TOTAL LOANS					
NONMETROPOLITAN SUMMARY	179.8	179.9	181.6	8.6	7.8
ARKANSAS	159.7	159.9	163.3	4.1	4.4
ILLINOIS	208.2	208.2	208.7	11.1	9.7
INDIANA	178.9	179.3	179.9	8.0	7.4
KENTUCKY	194.3	194.5	194.9	5.7	9.1
MISSISSIPPI	175.7	174.6	176.0	10.2	11.1
MISSOURI	167.6	168.8	171.0	14.1	6.8
TENNESSEE	163.6	166.0	168.4	9.2	9.6
TOTAL DEPOSITS					
NONMETROPOLITAN SUMMARY	154.1	155.4	156.1	8.1	5.1
ARKANSAS	143.5	144.7	145.4	4.6	4.3
ILLINOIS	161.4	162.6	163.6	11.0	5.5
INDIANA	146.6	147.3	147.4	2.8	3.2
KENTUCKY	173.4	175.2	177.1	7.7	8.2
MISSISSIPPI	168.4	168.2	168.6	10.4	7.7
MISSOURI	145.3	147.3	148.2	14.5	3.2
TENNESSEE	148.4	149.1	149.3	4.7	5.9

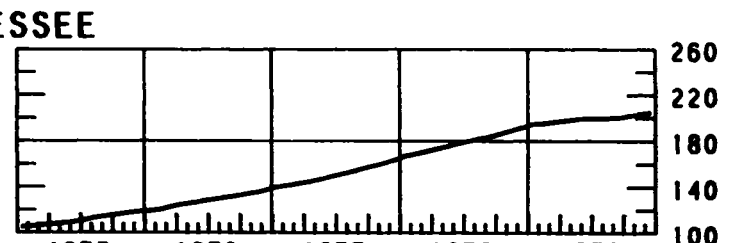
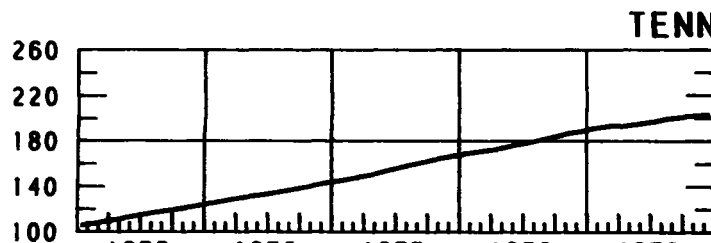
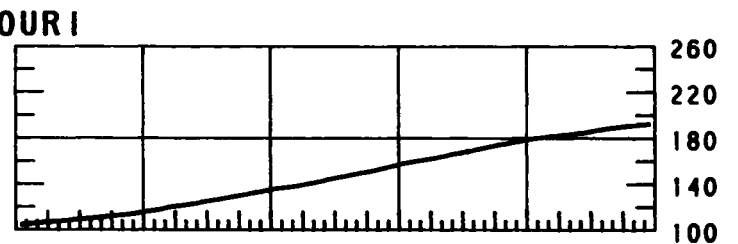
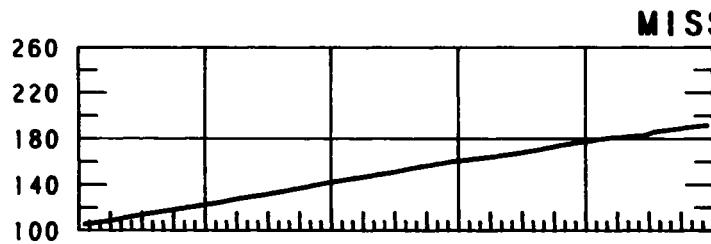
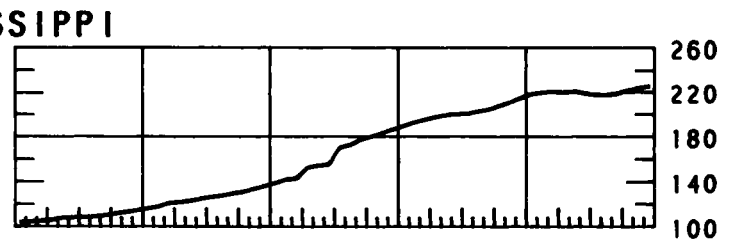
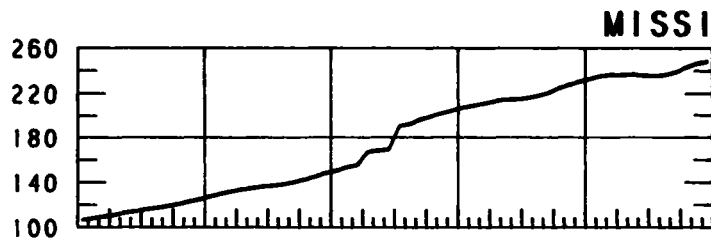
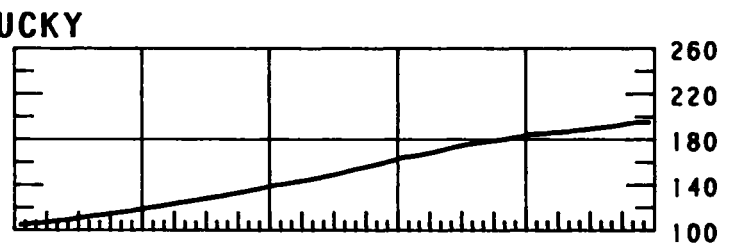
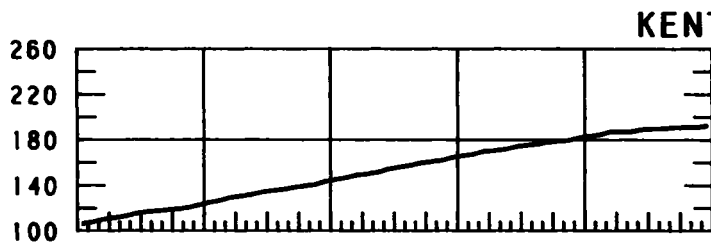
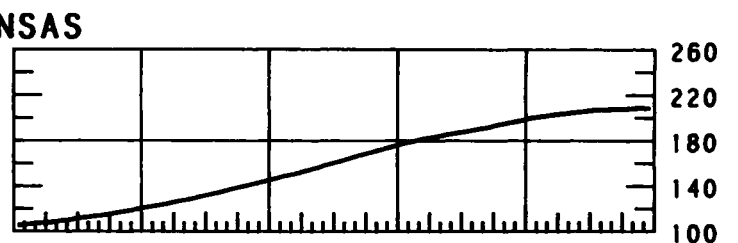
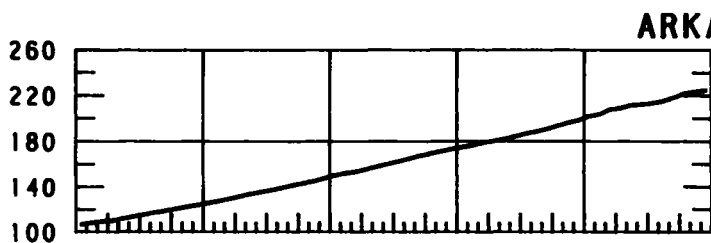
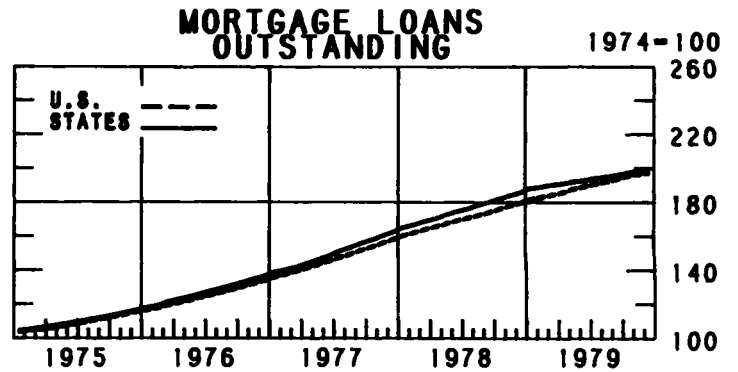
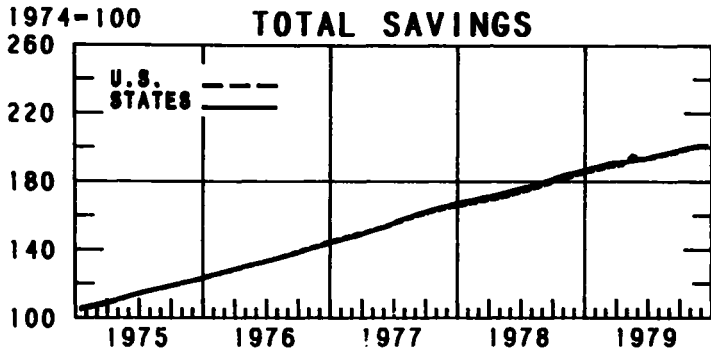
MEMBER BANK DATA BY STATE
SEASONALLY ADJUSTED

	INDEX: 1974=100			COMPOUNDED ANNUAL RATES OF CHANGE 3 MONTHS ENDING DECEMBER 1979	
	OCTOBER 1979	NOVEMBER 1979	DECEMBER 1979	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
TOTAL LOANS					
STATE SUMMARY (EIGHTH DISTRICT)	166.1	163.1	163.1	2.7	11.1
ARKANSAS	175.4	172.9	174.8	-4.0	8.5
ILLINOIS	183.2	182.0	184.4	7.1	9.6
INDIANA	180.3	180.1	177.6	3.0	10.6
KENTUCKY	183.1	180.1	180.2	-2.4	11.4
MISSISSIPPI	176.9	176.5	177.5	12.1	11.2
MISSOURI	164.8	157.7	158.3	1.3	13.1
TENNESSEE	120.3	121.2	119.7	14.1	11.6
TOTAL DEPOSITS					
STATE SUMMARY (EIGHTH DISTRICT)	145.3	145.9	146.1	5.4	5.3
ARKANSAS	152.7	153.5	153.9	1.6	4.4
ILLINOIS	146.2	146.1	147.5	6.8	5.5
INDIANA	157.4	158.8	158.6	9.4	7.0
KENTUCKY	171.3	172.1	174.5	14.1	8.3
MISSISSIPPI	169.9	170.1	170.2	11.1	7.0
MISSOURI	134.8	133.1	131.7	-0.6	2.9
	120.9	123.6	122.8	10.1	6.1

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

FINANCIAL INDICATORS

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



LATEST DATA PLOTTED: DECEMBER

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

SAVINGS AND LOAN ASSOCIATION DATA

SEASONALLY ADJUSTED

COMPOUNDED ANNUAL
RATES OF CHANGE
3 MONTHS ENDING DECEMBER 1979

	<u>INDEX: 1974=100</u>			<u>COMPOUNDED ANNUAL RATES OF CHANGE 3 MONTHS ENDING DECEMBER 1979</u>	
	<u>OCTOBER 1979</u>	<u>NOVEMBER 1979</u>	<u>DECEMBER 1979</u>	<u>FROM PREVIOUS 3 MONTHS</u>	<u>FROM SAME MONTHS A YEAR AGO</u>
<u>TOTAL SAVINGS</u>					
UNITED STATES	198.3	199.8	200.9	9.3	9.4
CMV STATE SUMMARY	199.1	200.4	200.9	8.9	8.7
CMV METROPOLITAN SUMMARY	187.6	188.6	189.0	5.7	7.6
ARKANSAS	221.5	222.9	224.3	14.9	14.0
FORT SMITH: AR	207.4	210.2	210.2	23.1	14.9
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	203.5	202.4	202.0	2.2	11.9
PINE BLUFF: AR	188.7	188.9	195.9	0.2	13.0
KENTUCKY	190.4	190.4	191.8	2.6	6.3
LOUISVILLE: KY-IN	170.5	170.7	170.4	-1.2	2.0
MISSISSIPPI	242.3	245.9	247.6	15.9	8.0
MISSOURI	189.0	190.0	191.0	7.5	8.6
ST. LOUIS: MO-IL	189.9	191.3	192.1	8.1	8.3
SPRINGFIELD: MO	169.4	171.8	172.4	8.4	6.5
TENNESSEE	201.0	202.0	202.2	7.3	8.3
MEMPHIS: TN-AR-MS	187.9	187.2	187.5	0.4	4.7
<u>MORTGAGE LOANS OUTSTANDING</u>					
UNITED STATES	194.9	196.1	196.7	9.1	10.5
CMV STATE SUMMARY	197.0	198.1	198.9	7.0	7.9
CMV METROPOLITAN SUMMARY	183.6	185.0	185.9	7.9	8.0
ARKANSAS	207.7	208.2	208.3	1.9	6.5
FORT SMITH: AR	213.7	215.5	215.5	5.6	13.5
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	184.8	185.2	185.4	1.3	4.3
PINE BLUFF: AR	165.2	163.6	163.6	-2.2	-1.3
KENTUCKY	193.5	194.7	194.6	8.2	7.8
LOUISVILLE: KY-IN	174.4	175.6	175.7	9.7	6.6
MISSISSIPPI	220.8	223.2	224.7	10.9	5.9
MISSOURI	190.3	191.0	191.8	7.0	8.8
ST. LOUIS: MO-IL	185.5	187.4	188.8	10.0	9.4
SPRINGFIELD: MO	187.8	186.6	187.5	4.8	8.1
TENNESSEE	201.2	202.8	204.0	6.8	7.5
MEMPHIS: TN-AR-MS	176.8	178.1	178.4	2.5	4.0

NUMBER OF SAVINGS AND LOAN ASSOCIATIONS

	<u>OCTOBER 1979</u>	<u>NOVEMBER 1979</u>	<u>DECEMBER 1979</u>	<u>DECEMBER 1978</u>
UNITED STATES	4,039	4,039	4,039	4,060
CMV STATE SUMMARY	436	438	419	444
CMV METROPOLITAN SUMMARY	92	89	86	90
ARKANSAS	75	76	76	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	98	99	91	103
LOUISVILLE: KY-IN	11	11	11	12
MISSISSIPPI	60	59	59	60
MISSOURI	113	113	113	112
ST. LOUIS: MO-IL	56	55	50	55
SPRINGFIELD: MO	5	5	5	5
TENNESSEE	90	91	80	94
MEMPHIS: TN-AR-MS	6	4	6	4

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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