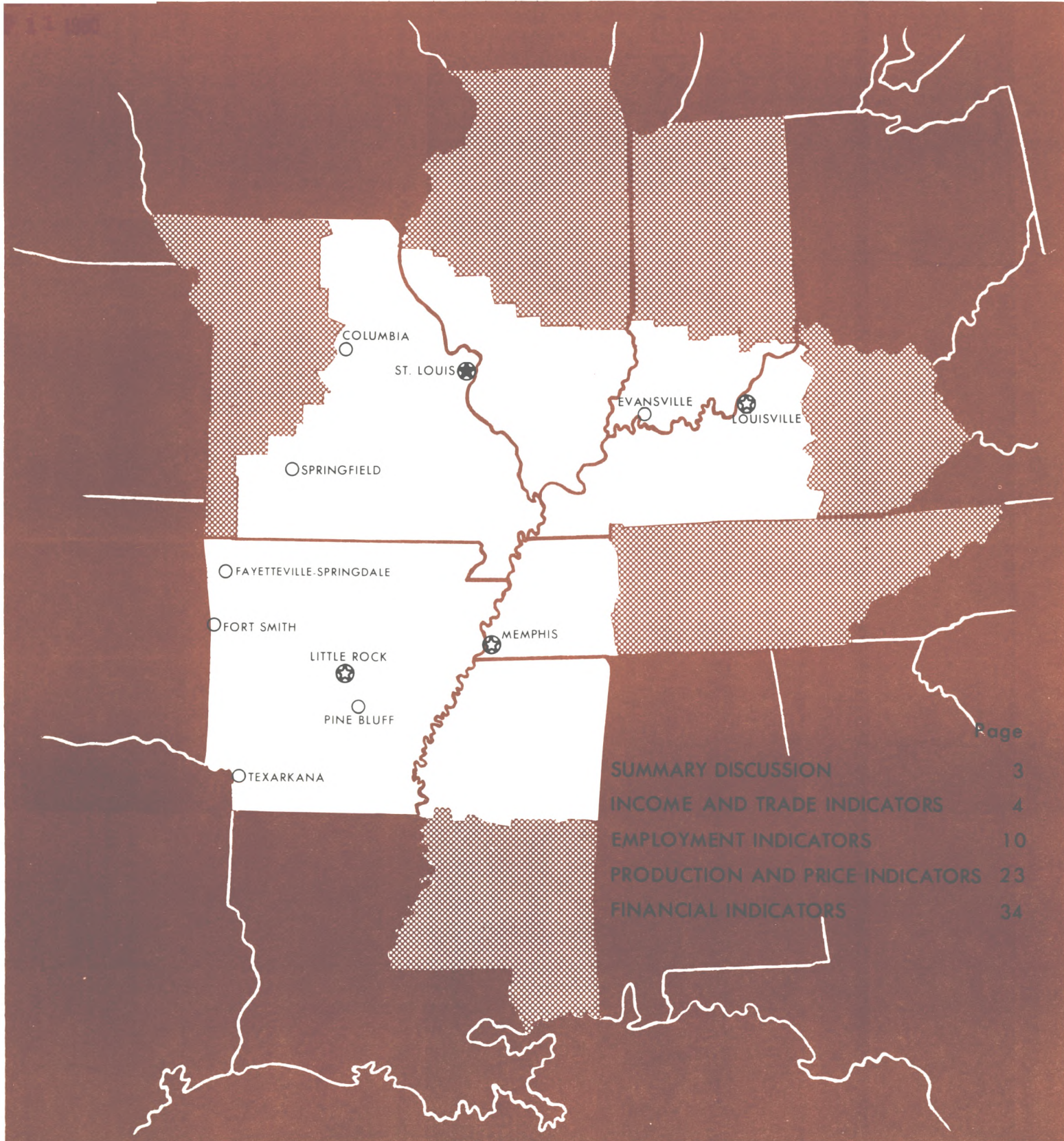




CENTRAL MISSISSIPPI VALLEY ECONOMIC INDICATORS



2ND QUARTER 1980

Prepared by Federal Reserve Bank of St. Louis

Released: August 25, 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

Business activity in the Central Mississippi Valley (CMV) declined sharply from the first to the second quarter of this year, following four quarters of modest increases. Both consumer spending and production declined dramatically in the Spring months. For example, U. S. department store sales declined at an 8 percent rate in the three months ending in May from the average of the three previous months. Sales fell at an even faster rate (13 percent) in the CMV metropolitan areas. According to two proxies of production, payroll employment and electrical power consumption, the decline in the region was somewhat more severe than in the nation. Payroll employment in the five CMV states fell at a 10.2 percent annual rate in the second quarter, compared with a 2.9 percent rate of decline in the nation. Electrical power consumption in manufacturing and mining fell at a 38 percent annual rate in the CMV in the second quarter, compared to a 14 percent rate of decline in the United States.

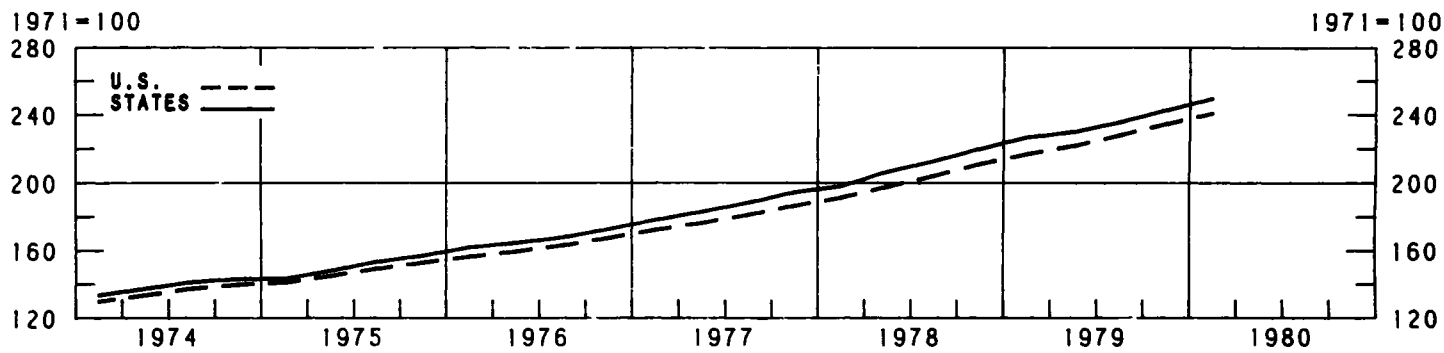
The second quarter decline in economic activity was widespread among economic sectors and among the various CMV cities and states. According to payroll employment statistics, most of the slowing prior to the second quarter had been confined to the manufacturing of transportation equipment, nonelectrical equipment, and lumber and furniture. While second quarter declines in each of these sectors were more rapid than the decline in previous quarters, employment in transportation equipment manufacturing has declined for five quarters, to 78 percent of the peak level. Nonelectrical machinery employment has declined for four quarters to 94 percent of the peak, and employment in the lumber and furniture industry has declined for six quarters, to 89 percent of the peak. Besides these important CMV industries, employment in several other major manufacturing industries registered sizable rates of decline from the first to the second quarter including chemicals (-9.5 percent), food (-19.3 percent), textiles, apparel, and leather (-6.8 percent), and paper and printing (-6.8 percent). Among nonmanufacturing activities, construction employment was down at a 45 percent rate in the second quarter, compared with a 4.2 percent rate of gain in the previous year.

All the CMV states and cities experienced sizable declines in payroll employment in the second quarter. Judging from payroll employment data, the economic decline in the states was actually slightly more rapid than in the cities. In the past year, however, four of eight CMV metropolitan areas (St. Louis, Louisville, Evansville, and Fort Smith) showed declines in payroll employment, whereas the remaining cities and all the CMV states registered small to moderate gains.

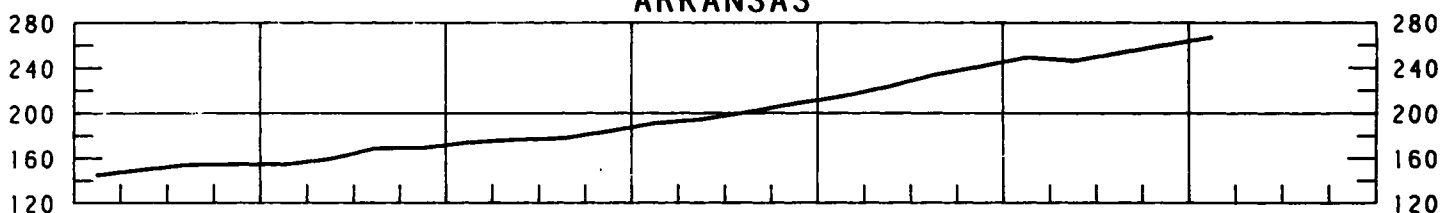
Along with the decline in general economic activity, financial activity in the CMV states also slowed substantially. Mortgage loans outstanding at savings and loan associations were virtually unchanged from first to the second quarter, and member bank loans actually fell somewhat. Deposit growth in the second quarter also slowed, with total deposits at member banks declining slightly while deposits at savings and loan associations rose only slightly.

In the agricultural sector, dry hot weather in late June and July reduced prospects for crop production. The reduction was more severe in the CMV states of Missouri and Arkansas than in the nation as a whole. For example, the Missouri corn crop is estimated to be down about 60 percent from the 1979 crop, whereas the U.S. crop is expected to be down only about 14 percent from the record 1979 crop. Soybean production in Arkansas and Missouri is estimated to be down 43 and 37 percent, respectively, from a year ago. Partially as a result of declining crop prospects, crop prices have risen in recent months. July prices averaged almost 9 percent above April prices, although they still remain somewhat below year ago levels.

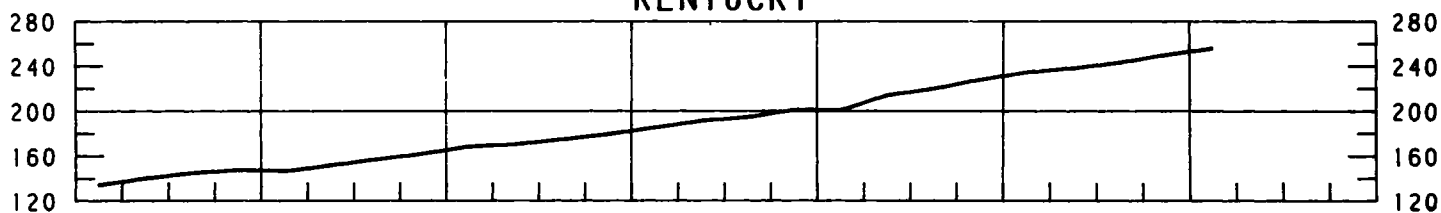
PERSONAL INCOME
SEASONALLY ADJUSTED
INDEX: 1971=100



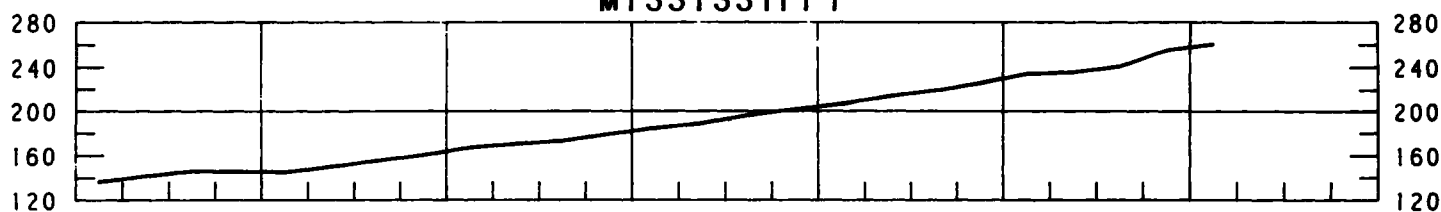
ARKANSAS



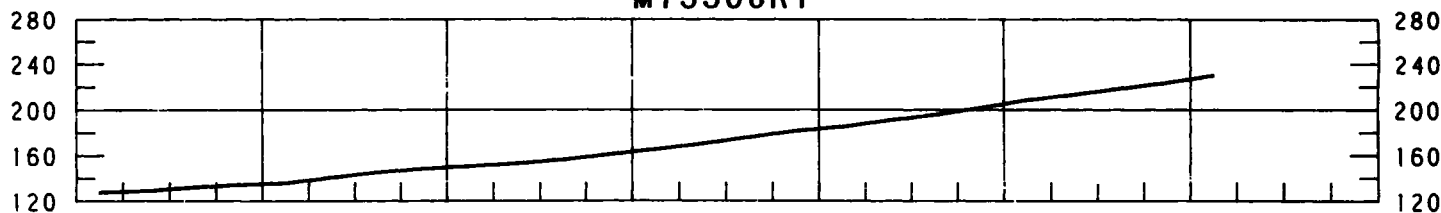
KENTUCKY



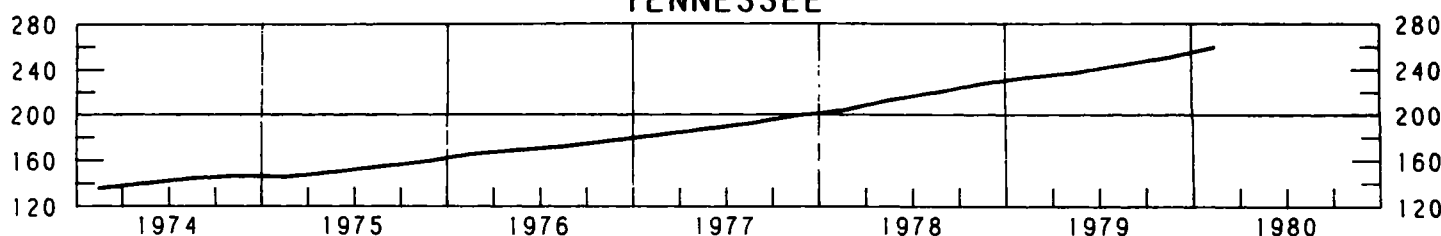
MISSISSIPPI



MISSOURI



TENNESSEE



LATEST DATA PLOTTED: 1ST QUARTER

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

PERSONAL INCOME
SEASONALLY ADJUSTED

COMPOUNDED ANNUAL
RATES OF CHANGE

	INDEX: 1971=100		COMPOUNDED ANNUAL RATES OF CHANGE	
	4TH QUARTER 1979	1ST QUARTER 1980	4TH QTR 1979 TO 1ST QTR 1980	1ST QTR 1979 TO 1ST QTR 1980
UNITED STATES	234.2	240.4	11.0	11.0
CMV STATE SUMMARY	242.4	249.2	11.6	10.0
ARKANSAS	259.7	266.4	10.8	7.1
KENTUCKY	249.6	255.4	9.6	9.1
MISSISSIPPI	254.6	259.9	8.7	11.2
MISSOURI	223.2	229.5	11.8	10.3
TENNESSEE	250.0	258.8	15.0	11.3

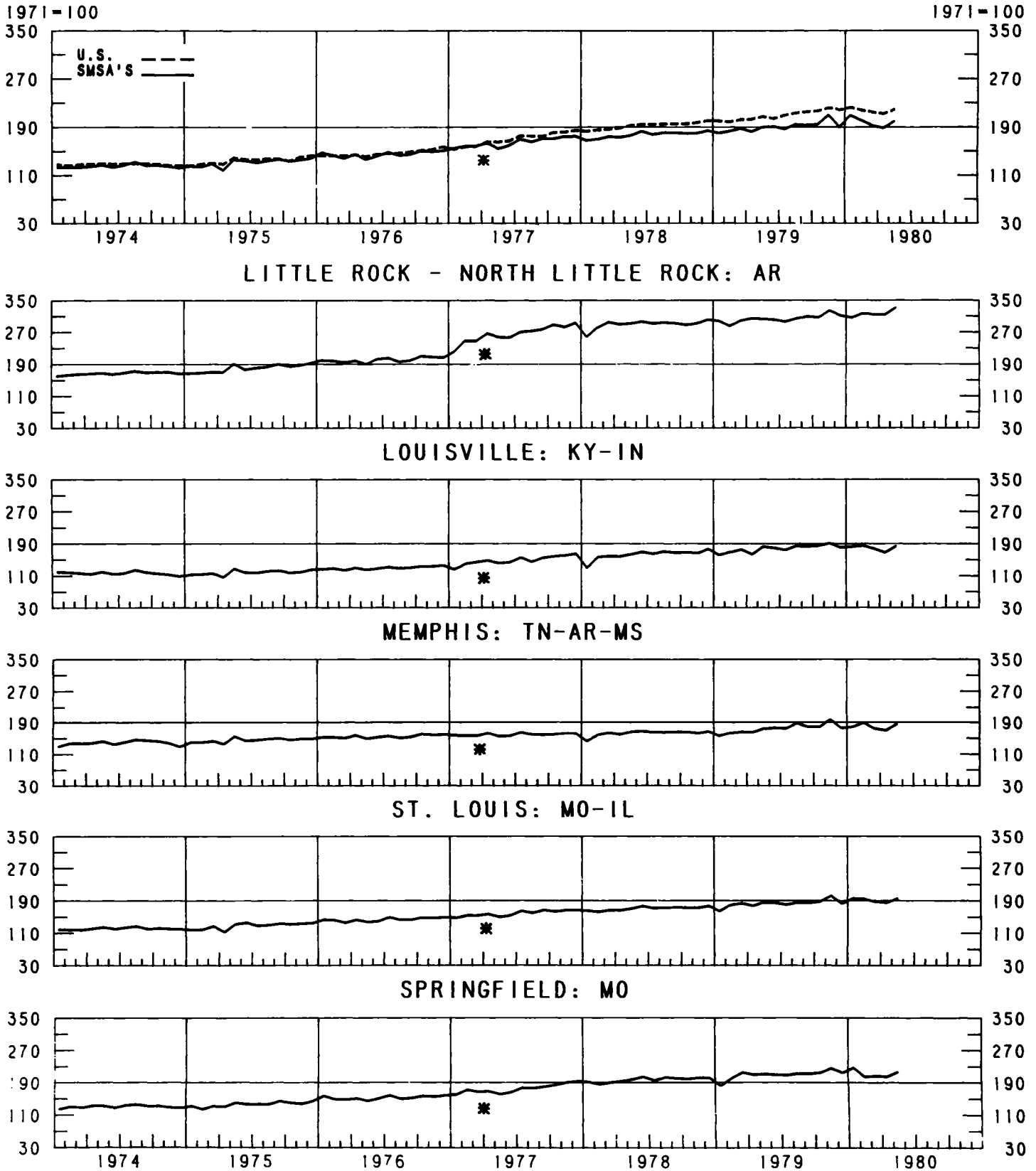
STATE SUMMARY—PERSONAL INCOME
COMPOUNDED ANNUAL RATES OF CHANGE

TERMINAL QUARTER	INITIAL QUARTER																1971=100
	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	4-79	
2-76	6.8																165.4
3-76	7.4	8.0															167.6
4-76	9.0	10.1	12.2														172.5
1-77	10.0	11.0	12.5	12.9													177.8
2-77	10.3	11.2	12.3	12.3	11.7												182.8
3-77	10.6	11.4	12.2	12.2	11.9	12.1											188.1
4-77	11.0	11.7	12.5	12.6	12.5	12.9	13.6										194.2
1-78	10.6	11.1	11.6	11.5	11.2	11.0	10.5	7.4									197.7
2-78	11.4	12.0	12.6	12.7	12.6	12.9	13.1	12.8	18.6								206.3
3-78	11.5	12.1	12.6	12.7	12.6	12.8	13.0	12.8	15.5	12.6							212.5
4-78	11.8	12.3	12.8	12.9	12.9	13.0	13.2	13.1	15.1	13.4	14.3						219.7
1-79	11.9	12.4	12.8	12.9	12.9	13.0	13.2	13.1	14.6	13.3	13.6	13.0					226.5
2-79	11.4	11.8	12.1	12.1	12.0	12.1	12.1	11.8	12.7	11.3	10.9	9.2	5.6				229.6
3-79	11.3	11.7	12.0	12.0	11.9	11.9	11.9	11.6	12.3	11.1	10.8	9.6	8.0	10.5			235.4
4-79	11.4	11.7	12.0	12.0	11.9	11.9	11.9	11.7	12.4	11.3	11.1	10.3	9.5	11.5	12.4		242.4
1-80	11.4	11.7	12.0	12.0	11.9	11.9	11.9	11.7	12.3	11.4	11.2	10.6	10.0	11.5	12.1	11.7	249.2
	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	4-79	

INITIAL QUARTER

INCOME AND TRADE INDICATORS

DEPARTMENT STORE SALES
SEASONALLY ADJUSTED
INDEX: 1971=100



LATEST DATA PLOTTED: MAY

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

DEPARTMENT STORE SALES
SEASONALLY ADJUSTED

	INDEX: 1971=100			COMPOUNDED ANNUAL RATES OF CHANGE 3 MONTHS ENDING MAY 1980	
	MARCH 1980	APRIL 1980	MAY 1980	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES	213.6	210.9	218.3	-7.8	5.5
CMV METROPOLITAN SUMMARY	191.6	187.6	199.1	-12.8	3.7
FORT SMITH: AR-OK	323.2	309.9	348.7	-17.5	8.6
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	312.9	312.2	329.8	10.9	5.7
LOUISVILLE: KY-IN	176.6	166.6	182.3	-13.4	1.4
MEMPHIS: TN-AR-MS	172.2	168.0	184.6	-10.3	4.7
ST. LOUIS: MO-IL	185.9	183.7	194.1	-3.3	3.9
SPRINGFIELD: MO	205.2	203.1	214.8	-11.6	-1.2

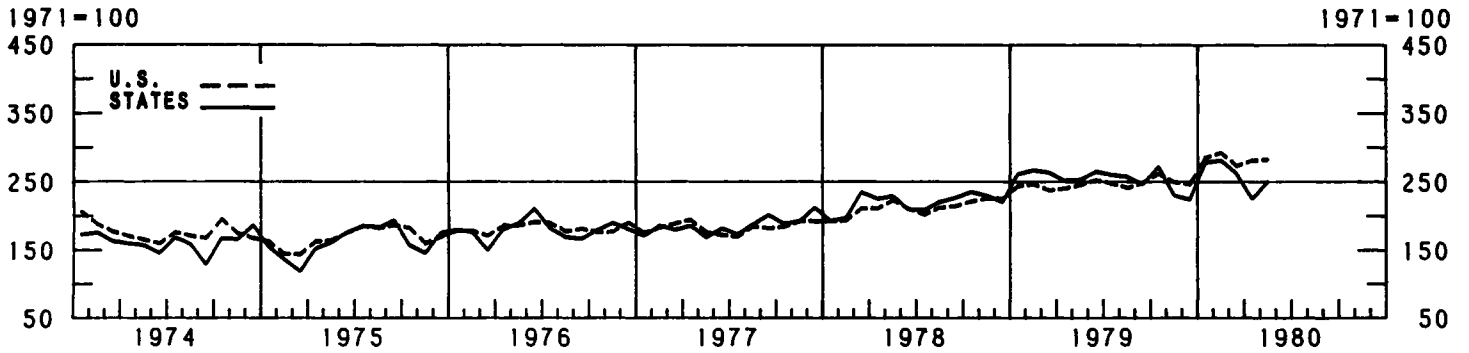
*DATA NOT COMPARABLE, SEE INCOME AND TRADE INDICATORS, PAGE 2

U.S. DEPARTMENT STORE SALES COMPOUNDED ANNUAL RATES OF CHANGE																	
TERMINAL QUARTER	INITIAL QUARTER															1971=100	
	1-76	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	4-79	
2-76	2.6																142.9
3-76	6.9	11.4															146.8
4-76	10.7	16.9	18.6														153.2
1-77	9.5	11.9	12.2	6.1													155.5
2-77	12.9	15.7	17.1	16.4	27.7												162.3
3-77	14.6	17.2	18.7	18.7	25.5	23.3											174.2
4-77	15.1	17.3	18.5	18.5	22.9	20.6	17.8										181.5
1-78	13.8	15.5	16.2	15.7	18.2	15.2	11.3	5.2									183.8
2-78	14.0	15.6	16.2	15.8	17.8	15.4	12.9	10.5	16.1								190.8
3-78	13.3	14.6	15.0	14.4	15.9	13.7	11.4	9.2	11.4	6.9							194.0
4-78	12.6	13.6	13.9	13.3	14.4	12.3	10.2	8.4	9.5	6.3	5.7						196.7
1-79	12.0	12.9	13.0	12.4	13.2	11.3	9.4	7.8	8.4	6.0	5.5	5.4					199.3
2-79	11.7	12.5	12.7	12.1	12.7	11.0	9.4	8.0	8.6	6.8	6.7	7.2	9.1				203.7
3-79	12.1	12.9	13.0	12.5	13.2	11.7	10.3	9.3	9.9	8.8	9.2	10.4	13.0	17.1			211.9
4-79	12.1	12.8	12.9	12.5	13.1	11.7	10.5	9.6	10.2	9.3	9.8	10.8	12.7	14.5	12.0		218.0
1-80	11.2	11.8	11.9	11.4	11.8	10.5	9.3	8.4	8.8	7.7	7.9	8.3	9.1	9.1	5.3	-1.1	217.4
	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	4-79	
	INITIAL QUARTER																

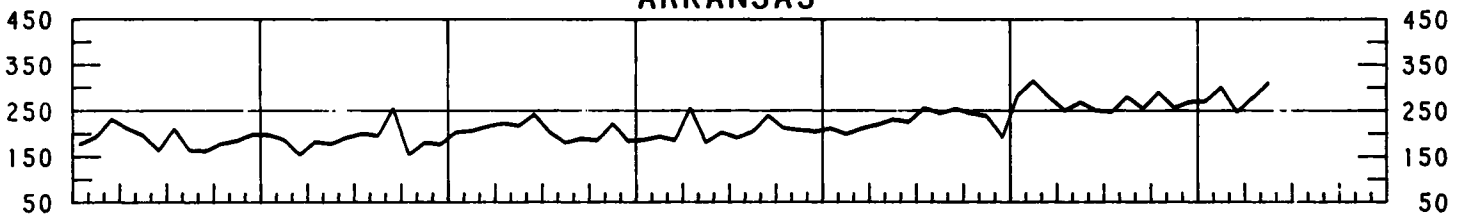
PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

INCOME AND TRADE INDICATORS

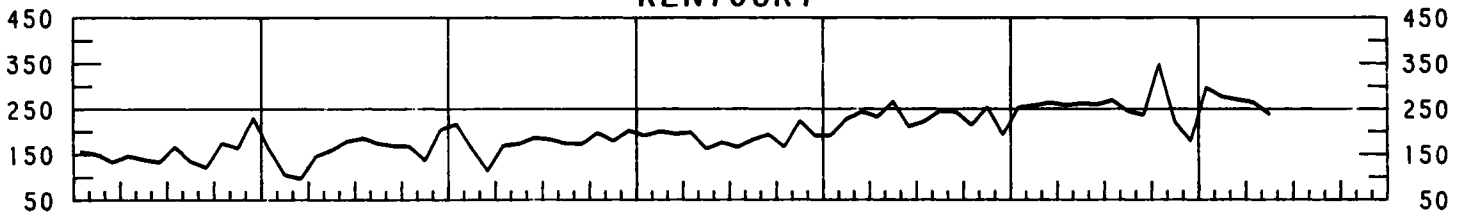
FARM CASH RECEIPTS
SEASONALLY ADJUSTED
INDEX: 1971=100



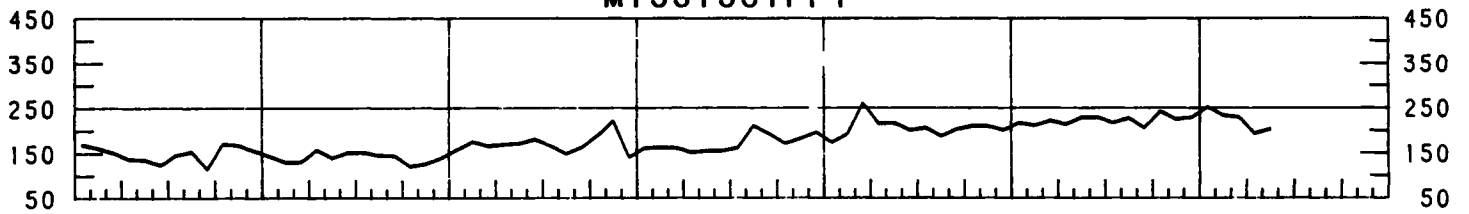
ARKANSAS



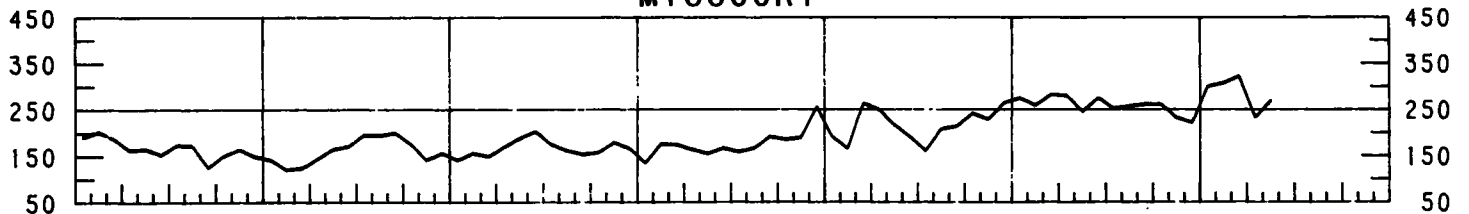
KENTUCKY



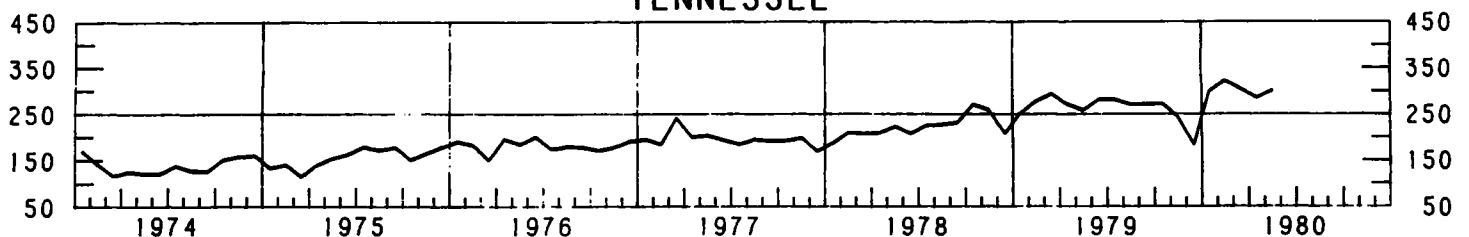
MISSISSIPPI



MISSOURI



TENNESSEE



LATEST DATA PLOTTED: MAY

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

FARM CASH RECEIPTS
SEASONALLY ADJUSTED

COMPOUNDED ANNUAL
RATES OF CHANGE
3 MONTHS ENDING MAY 1980

	INDEX: 1971=100			COMPOUNDED ANNUAL RATES OF CHANGE 3 MONTHS ENDING MAY 1980	
	MARCH 1980	APRIL 1980	MAY 1980	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES	271.9	279.9	281.5	6.3	15.7
CMV STATE SUMMARY	260.9	223.9	248.8	-22.0	-4.2
ARKANSAS	245.2	276.5	307.9	-3.1	4.4
KENTUCKY	268.3	262.8	237.2	10.8	-1.5
MISSISSIPPI	227.0	192.1	201.9	-41.4	-6.0
MISSOURI	320.9	232.0	267.1	-3.0	1.9
TENNESSEE	301.5	283.7	299.3	48.8	8.1

STATE SUMMARY-FARM CASH RECEIPTS
COMPOUNDED ANNUAL RATES OF CHANGE

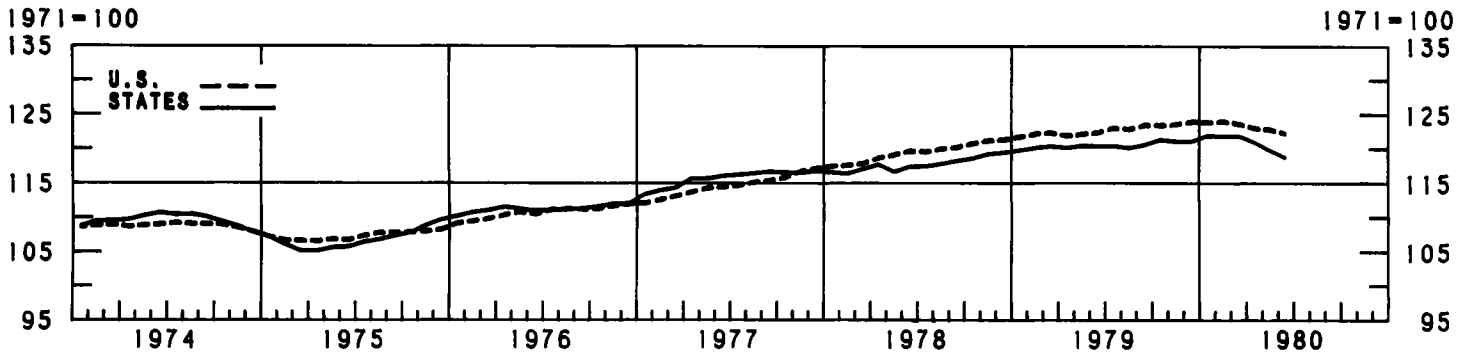
TERMINAL QUARTER	INITIAL QUARTER																1971=100
	1-76	2-76	3-76	4-76	1-77	2-77	3-77	4-77	1-78	2-78	3-78	4-78	1-79	2-79	3-79	4-79	
2-76	75.0																193.1
3-76	4.2	-37.9															171.4
4-76	11.9	-10.5	29.1														182.7
1-77	6.3	-10.0	8.3	-9.1													178.4
2-77	4.9	-7.7	5.3	-4.9	-0.4												178.2
3-77	7.4	-2.6	9.0	3.0	9.6	20.7											186.8
4-77	9.6	1.4	11.8	7.9	14.2	22.3	23.9										197.1
1-78	11.2	4.2	13.6	10.7	16.3	22.5	23.4	22.8									207.5
2-78	12.8	6.8	15.4	13.3	18.4	23.6	24.6	24.9	27.1								220.3
3-78	11.0	5.5	12.8	10.6	14.3	17.5	16.7	14.4	10.4	-4.1							218.0
4-78	11.7	6.8	13.4	11.6	14.9	17.7	17.1	15.4	13.1	6.6	18.6						227.5
1-79	16.2	11.9	18.7	17.6	21.4	24.9	25.6	26.0	26.8	26.7	45.7	78.9					263.1
2-79	13.8	9.8	15.7	14.4	17.4	19.8	19.7	19.0	18.3	16.2	23.8	26.5	-10.5				255.9
3-79	12.5	8.7	13.9	12.7	15.1	17.0	16.5	15.5	14.3	11.9	16.3	15.6	-7.1	-3.5			253.6
4-79	10.1	6.5	11.1	9.7	11.6	12.8	12.0	10.6	8.9	6.2	8.4	5.9	-11.0	-11.3	-18.4		241.0
1-80	12.9	9.7	14.2	13.2	15.2	16.8	16.4	15.6	14.7	13.0	16.2	15.7	3.8	9.0	15.9	64.7	273.0
	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	4-79	

INITIAL QUARTER

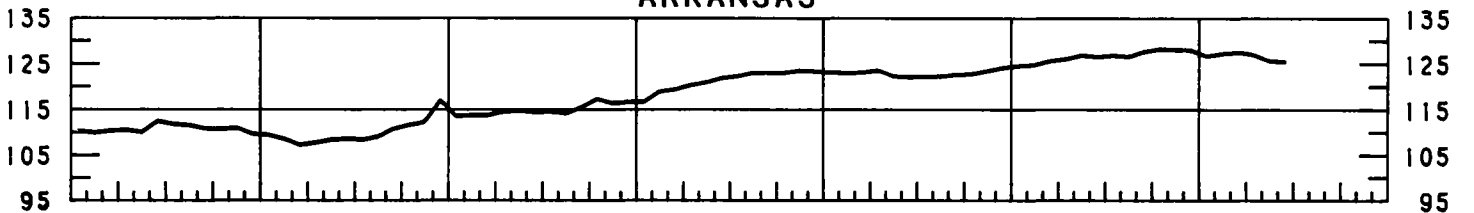
PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS
AUGUST, 1980

EMPLOYMENT INDICATORS

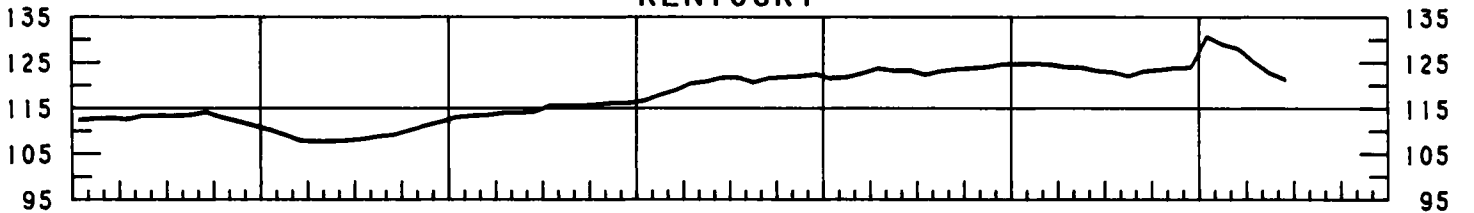
TOTAL EMPLOYMENT
SEASONALLY ADJUSTED
 INDEX: 1971=100



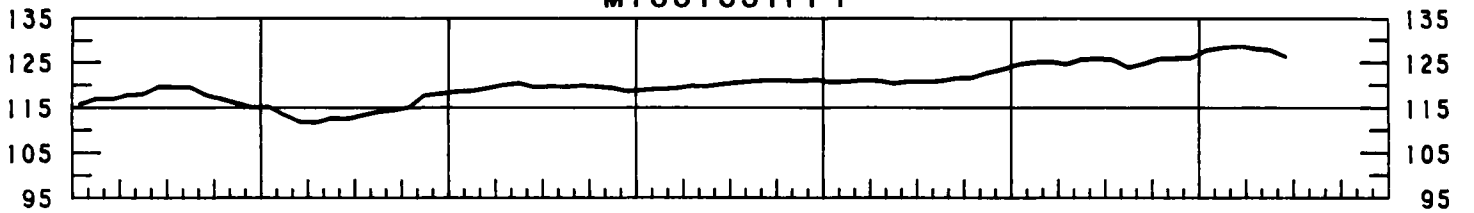
ARKANSAS



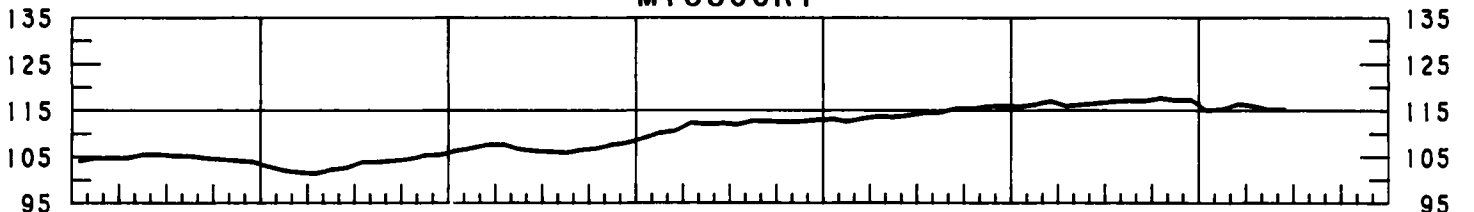
KENTUCKY



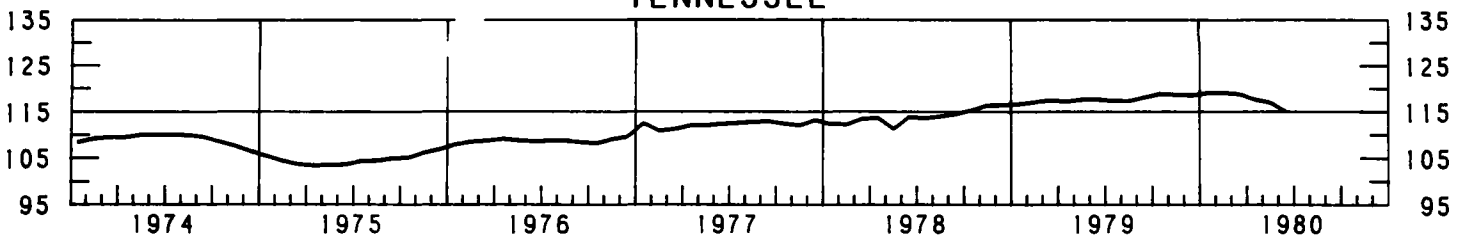
MISSISSIPPI



MISSOURI



TENNESSEE



LATEST DATA PLOTTED: JUNE

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

EMPLOYMENT INDICATORS

TOTAL EMPLOYMENT
SEASONALLY ADJUSTED

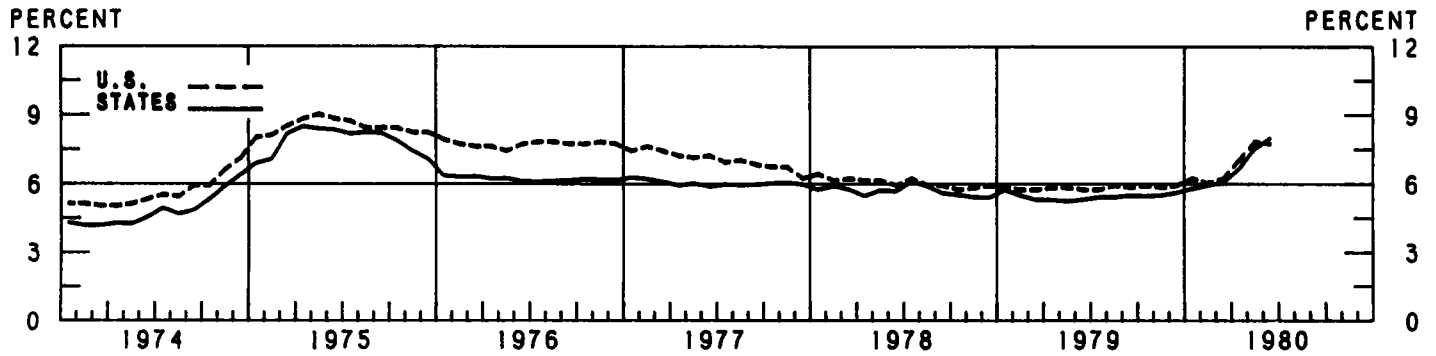
	INDEX: 1971=100			COMPOUNDED ANNUAL RATES OF CHANGE 3 MONTHS ENDING JUNE 1980	
	APRIL 1980	MAY 1980	JUNE 1980	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES	122.8	122.6	122.0	-3.5	0.5
CMV STATE SUMMARY	120.9	119.7	118.7	-6.4	-0.3
CMV METROPOLITAN SUMMARY	114.4	114.1	113.4	-4.8	-1.6
ARKANSAS	126.8	125.5	125.3	-3.4	-0.4
FORT SMITH: AR-OK	122.8	125.3	123.0	-14.1	-4.3
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	134.9	134.1	132.9	-1.5	0.6
PINE BLUFF: AR	125.3	123.9	124.8	3.6	0.2
KENTUCKY	124.9	122.5	121.1	-18.1	-0.6
EVANSVILLE: IN-KY	121.6	120.5	120.1	-10.8	-3.1
LOUISVILLE: KY-IN	115.9	114.9	113.4	-13.1	-0.5
MISSISSIPPI	127.8	127.5	126.1	-2.8	1.6
MISSOURI	115.7	114.9	115.0	-0.7	-0.8
ST. LOUIS: MO-IL	110.2	110.0	109.7	-0.7	-2.5
SPRINGFIELD: MO	135.0	135.5	135.0	2.4	-0.7
TENNESSEE	117.5	116.8	114.9	-8.1	-0.9
MEMPHIS: TN-AR	107.5	107.8	106.9	-5.7	-0.6

STATE SUMMARY-TOTAL EMPLOYMENT COMPOUNDED ANNUAL RATES OF CHANGE																		
TERMINAL QUARTER	INITIAL QUARTER															1971=100		
	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		4-79	1-80
2-76	2.2																	111.2
3-76	1.1	0.0																111.2
4-76	1.6	1.3	2.5															111.9
1-77	2.9	3.1	4.7	7.0														113.8
2-77	3.7	4.1	5.6	7.1	7.2													115.8
3-77	3.5	3.7	4.7	5.4	4.6	2.1												116.4
4-77	3.0	3.2	3.8	4.1	3.2	1.2	0.3											116.5
1-78	2.7	2.7	3.2	3.3	2.5	0.9	0.3	0.3										116.6
2-78	2.6	2.7	3.0	3.1	2.4	1.2	0.9	1.2	2.1									117.2
3-78	2.6	2.6	2.9	3.0	2.3	1.4	1.2	1.5	2.1	2.1								117.8
4-78	2.7	2.7	3.1	3.1	2.6	1.8	1.8	2.1	2.8	3.1	4.1							119.0
1-79	2.8	2.8	3.1	3.2	2.7	2.1	2.1	2.4	2.9	3.2	3.8	3.4						120.0
2-79	2.6	2.6	2.9	2.9	2.5	1.9	1.9	2.1	2.1	2.6	2.7	2.0	0.7					120.2
3-79	2.4	2.4	2.7	2.7	2.2	1.7	1.7	1.9	2.1	2.1	2.1	1.5	0.5	0.3				120.3
4-79	2.4	2.5	2.7	2.7	2.3	1.8	1.8	2.0	2.2	2.2	2.2	1.8	1.2	1.5	2.7			121.1
1-80	2.4	2.5	2.6	2.6	2.3	1.9	1.8	2.0	2.2	2.2	2.3	1.9	1.5	1.8	2.5	2.3		121.8
2-80	1.9	1.9	2.0	2.0	1.6	1.1	1.1	1.1	1.2	1.1	1.0	0.4	-0.1	-0.3	-0.6	-2.1	-6.4	119.8
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	4-79	1-80		
INITIAL QUARTER																		

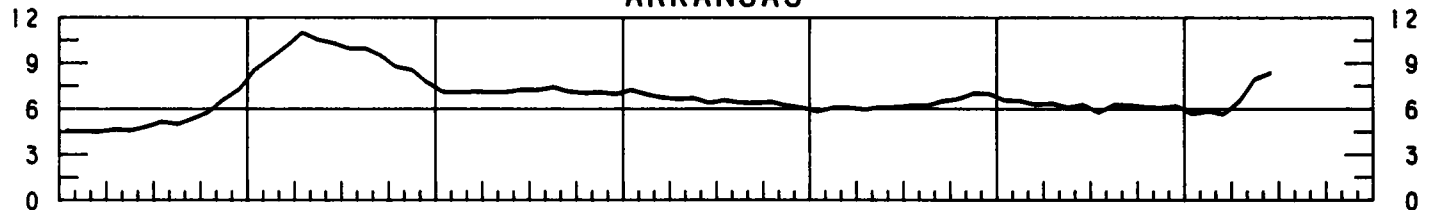
PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

EMPLOYMENT INDICATORS

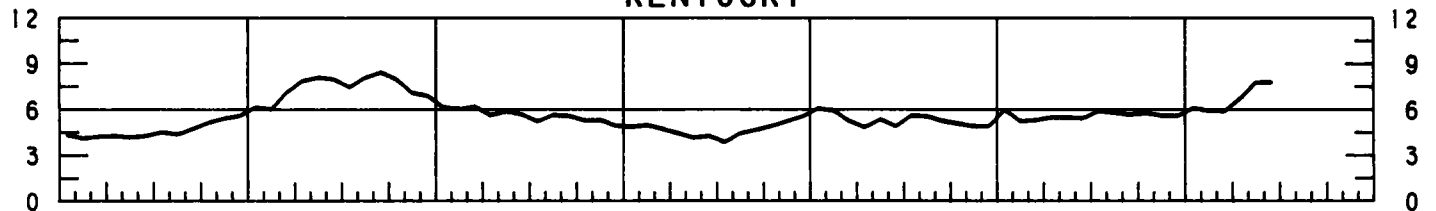
UNEMPLOYMENT RATE
SEASONALLY ADJUSTED



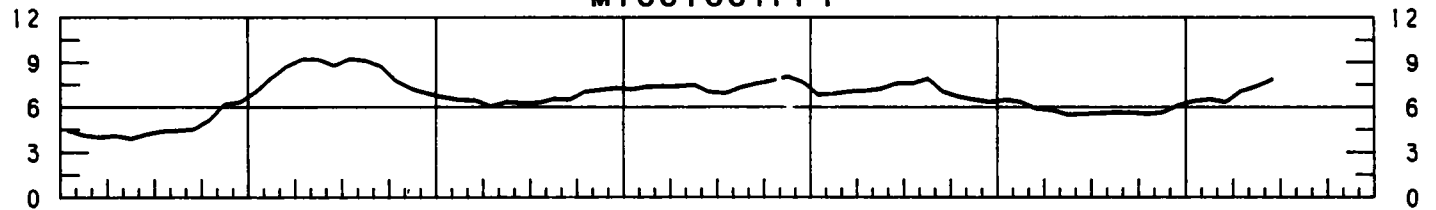
ARKANSAS



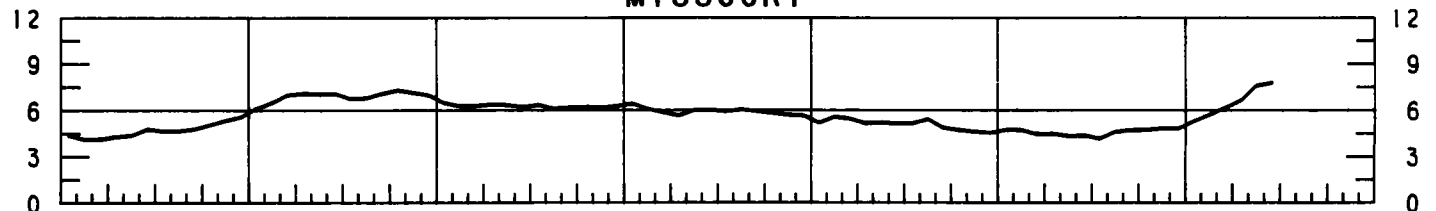
KENTUCKY



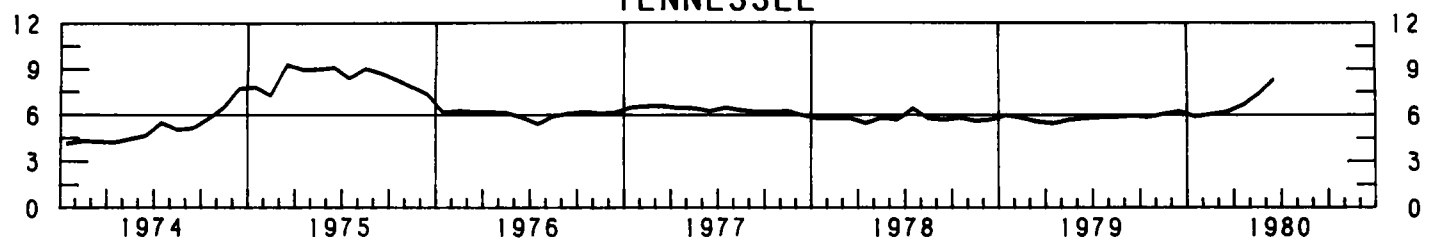
MISSISSIPPI



MISSOURI



TENNESSEE



LATEST DATA PLOTTED: JUNE

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

UNEMPLOYMENT RATE

SEASONALLY ADJUSTED PERCENT

	<u>MONTHLY AVERAGE 3 MONTHS ENDING</u>				
	<u>APRIL 1980</u>	<u>MAY 1980</u>	<u>JUNE 1980</u>	<u>JUNE 1980</u>	<u>MARCH 1980</u>
UNITED STATES	7.0	7.8	7.7	7.5	6.1
CMV STATE SUMMARY	6.6	7.5	8.0	7.4	5.9
CMV METROPOLITAN SUMMARY	6.8	7.6	7.9	7.5	6.1
ARKANSAS	6.4	7.9	8.3	7.6	5.7
FORT SMITH: AR-OK	9.3	10.5	11.7	10.5	6.5
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	4.5	5.4	5.6	5.2	3.9
PINE BLUFF: AR	4.9	5.9	6.1	5.6	5.1
KENTUCKY	6.7	7.7	7.8	7.4	5.9
EVANSVILLE: IN-KY	7.5	8.9	8.5	8.3	6.1
LOUISVILLE: KY-IN	6.8	7.7	8.5	7.7	5.9
MISSISSIPPI	7.0	7.3	7.8	7.4	6.4
MISSOURI	6.6	7.6	7.7	7.3	5.7
ST. LOUIS: MO-IL	7.7	8.5	8.6	8.3	6.8
SPRINGFIELD: MO	5.0	5.7	5.6	5.4	4.5
TENNESSEE	6.6	7.3	8.2	7.4	6.0
MEMPHIS: TN-AR	5.8	5.9	6.6	6.1	5.7

CIVILIAN LABOR FORCE

SEASONALLY ADJUSTED

	<u>THOUSANDS OF PERSONS</u>			<u>COMPOUNDED ANNUAL RATES OF CHANGE 3 MONTHS ENDING JUNE 1980</u>	
	<u>APRIL 1980</u>	<u>MAY 1980</u>	<u>JUNE 1980</u>	<u>FROM PREVIOUS 3 MONTHS</u>	<u>FROM SAME MONTHS A YEAR AGO</u>
UNITED STATES	104,418.9	105,141.9	104,541.9	2.0	2.3
CMV STATE SUMMARY	7,908.3	7,906.8	7,877.2	-0.5	1.9
CMV METROPOLITAN SUMMARY	2,449.1	2,461.5	2,455.4	1.1	0.9
ARKANSAS	958.7	963.7	966.4	4.5	1.0
FORT SMITH: AR-OK	80.8	83.5	83.1	2.5	-1.4
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	186.2	186.8	185.6	4.0	1.4
PINE BLUFF: AR	38.1	38.1	38.5	5.4	-0.5
KENTUCKY	1,599.6	1,586.9	1,568.9	-12.7	1.6
EVANSVILLE: IN-KY	143.1	143.9	142.8	-1.9	-0.1
LOUISVILLE: KY-IN	423.9	424.6	422.4	-6.3	2.1
MISSISSIPPI	1,022.3	1,023.6	1,016.8	1.4	3.5
MISSOURI	2,324.2	2,333.5	2,339.1	6.5	2.4
ST. LOUIS: MO-IL	1,093.5	1,100.4	1,099.6	5.7	0.8
SPRINGFIELD: MO	103.8	105.0	104.4	6.8	1.5
TENNESSEE	1,995.0	1,999.2	1,986.4	-2.5	1.1
MEMPHIS: TN-AR	382.6	384.2	383.5	-3.8	0.5

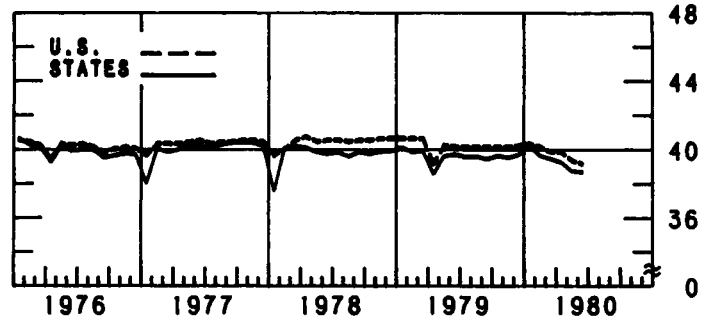
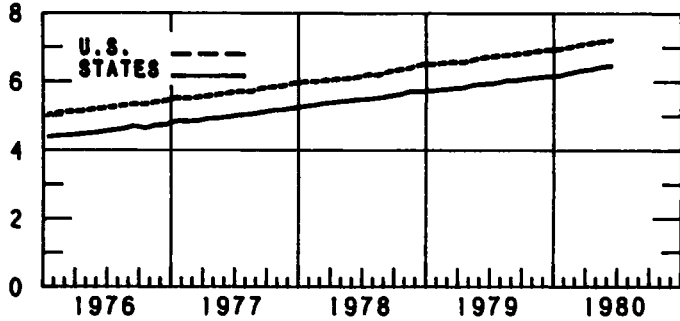
EMPLOYMENT INDICATORS

**AVERAGE HOURLY EARNINGS
MANUFACTURING
SEASONALLY ADJUSTED**

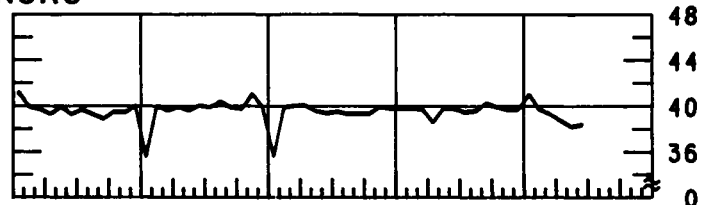
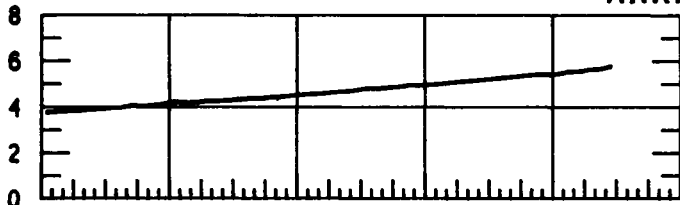
**AVERAGE WEEKLY HOURS WORKED
MANUFACTURING
SEASONALLY ADJUSTED**

DOLLARS PER HOUR

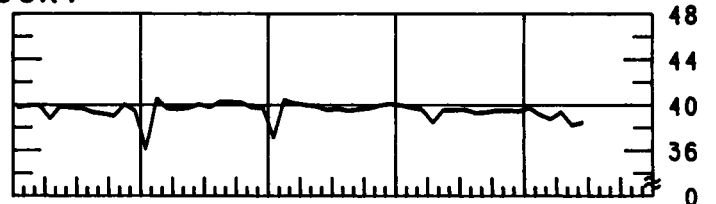
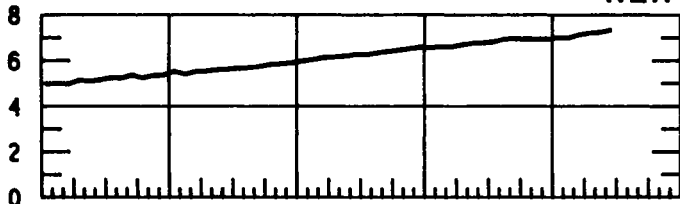
HOURS PER WEEK



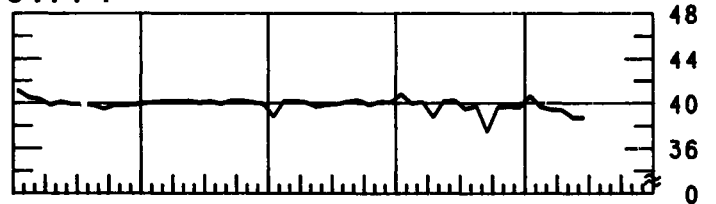
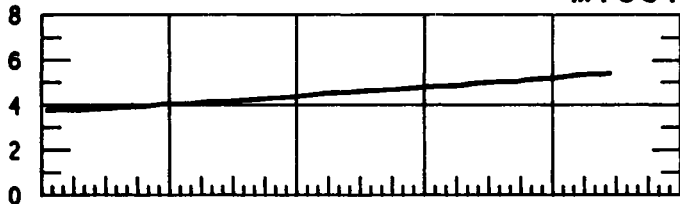
ARKANSAS



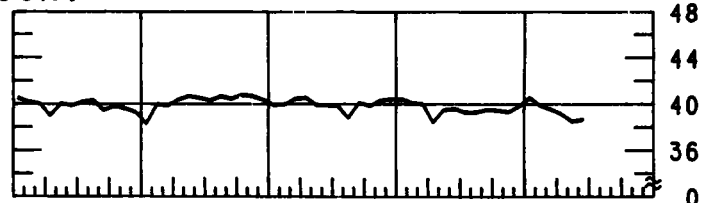
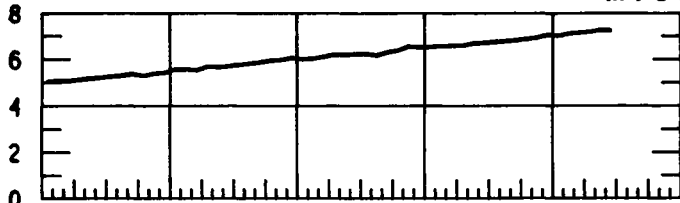
KENTUCKY



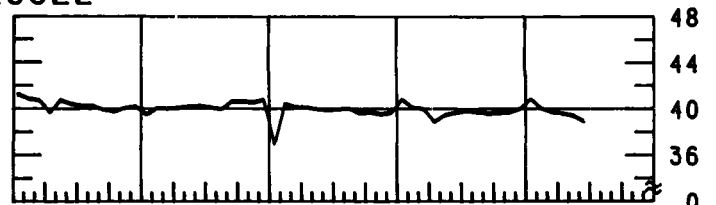
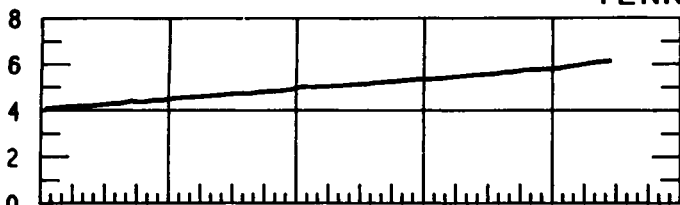
MISSISSIPPI



MISSOURI



TENNESSEE



LATEST DATA PLOTTED: JUNE

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

AVERAGE HOURLY EARNINGS - MANUFACTURING
SEASONALLY ADJUSTED

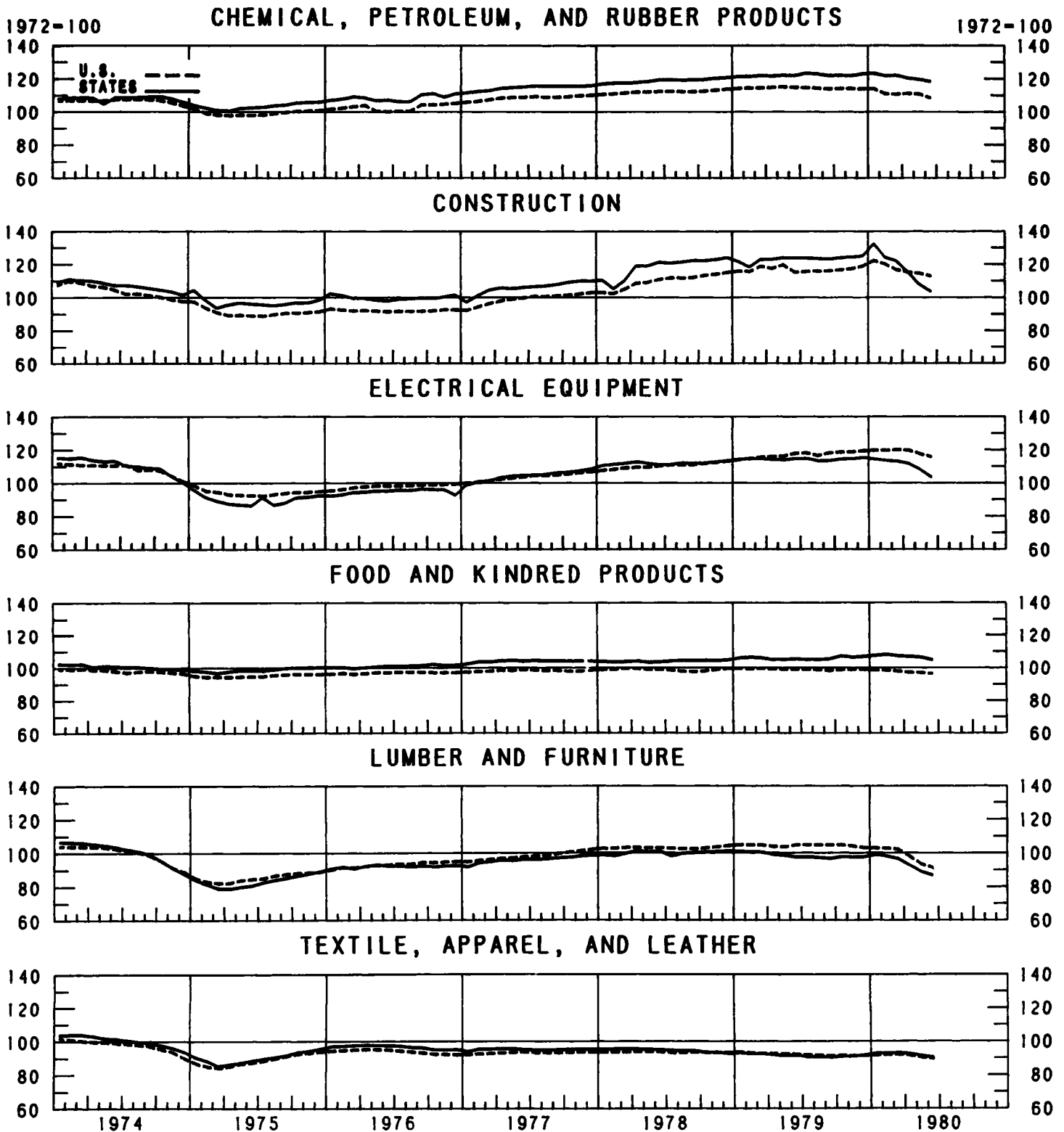
	<u>DOLLARS PER HOUR</u>			<u>COMPOUNDED ANNUAL RATES OF CHANGE 3 MONTHS ENDING JUNE 1980</u>	
	<u>APRIL 1980</u>	<u>MAY 1980</u>	<u>JUNE 1980</u>	<u>FROM PREVIOUS 3 MONTHS</u>	<u>FROM SAME MONTHS A YEAR AGO</u>
UNITED STATES	7.11	7.15	7.20	9.5	8.1
CMV STATE SUMMARY	6.35	6.43	6.46	11.6	9.0
CMV METROPOLITAN SUMMARY	7.58	7.71	7.74	11.9	8.6
ARKANSAS	5.62	5.64	5.75	13.8	10.5
FORT SMITH: AR-OK	4.91	5.61	5.64	-12.5	2.0
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	6.45	6.45	6.57	14.3	11.0
PINE BLUFF: AR	7.42	7.64	7.42	20.7	15.4
KENTUCKY	7.18	7.21	7.32	12.8	7.5
LOUISVILLE: KY-IN	8.09	8.24	8.37	15.5	8.6
MISSISSIPPI	5.33	5.31	5.36	7.0	8.9
MISSOURI	7.15	7.23	7.21	8.7	8.7
ST. LOUIS: MO-IL	8.07	8.14	8.12	11.0	8.7
SPRINGFIELD: MO	6.53	6.55	6.44	6.9	9.9
TENNESSEE	6.02	6.07	6.11	14.4	10.3
MEMPHIS: TN-AR	6.60	6.86	6.90	20.0	9.1

AVERAGE WEEKLY HOURS WORKED - MANUFACTURING
SEASONALLY ADJUSTED

	<u>HOURS PER WEEK</u>			<u>MONTHLY AVERAGE 3 MONTHS ENDING</u>	
	<u>APRIL 1980</u>	<u>MAY 1980</u>	<u>JUNE 1980</u>	<u>JUNE 1980</u>	<u>MARCH 1980</u>
UNITED STATES	39.8	39.3	39.1	39.4	40.1
CMV STATE SUMMARY	39.2	38.7	38.7	38.9	39.7
CMV METROPOLITAN SUMMARY	39.8	38.4	38.9	39.0	40.2
ARKANSAS	38.6	38.1	38.3	38.4	39.9
FORT SMITH: AR-OK	37.3	36.4	38.0	37.2	39.3
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	39.6	39.4	39.5	39.5	39.9
PINE BLUFF: AR	39.7	40.5	40.8	40.3	41.4
KENTUCKY	39.3	38.2	38.4	38.6	39.2
LOUISVILLE: KY-IN	40.6	38.1	38.9	39.2	39.6
MISSISSIPPI	39.3	38.6	38.6	38.9	39.8
MISSOURI	39.1	38.4	38.7	38.7	39.9
ST. LOUIS: MO-IL	39.9	38.3	38.4	38.9	40.5
SPRINGFIELD: MO	40.3	39.3	39.0	39.5	40.7
TENNESSEE	39.5	39.3	38.8	39.2	40.1
MEMPHIS: TN-AR	39.9	39.6	39.9	39.8	40.7

EMPLOYMENT INDICATORS

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



LATEST DATA PLOTTED: JUNE

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

EMPLOYMENT INDICATORS

PAYROLL EMPLOYMENT - SELECTED INDUSTRIES*

SEASONALLY ADJUSTED

	INDEX: 1972=100			COMPOUNDED ANNUAL RATES OF CHANGE	
	APRIL 1980	MAY 1980	JUNE 1980	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES					
CHEMICAL, PETROLEUM, AND RUBBER PRODUCTS	111.1	110.5	108.4	-6.3	-4.2
CONSTRUCTION	114.9	114.2	112.6	-17.5	-2.9
ELECTRICAL EQUIPMENT	119.5	117.2	115.5	-7.5	0.7
FOOD AND KINDRED PRODUCTS	96.8	96.7	96.1	-5.6	-2.3
LUMBER AND FURNITURE	97.6	93.2	91.1	-28.7	-9.4
TEXTILE, APPAREL, AND LEATHER	91.2	90.0	89.3	-6.8	-2.3
CMV STATE SUMMARY					
CHEMICAL, PETROLEUM, AND RUBBER PRODUCTS	119.8	118.9	117.8	-9.5	-2.1
CONSTRUCTION	114.7	107.1	103.0	-44.7	-12.0
ELECTRICAL EQUIPMENT	111.1	107.5	103.0	-19.3	-5.7
FOOD AND KINDRED PRODUCTS	106.2	105.8	104.1	-6.2	0.8
LUMBER AND FURNITURE	92.1	88.3	86.2	-30.3	-9.0
TEXTILE, APPAREL, AND LEATHER	91.8	90.6	89.7	-6.8	-0.3
ARKANSAS					
CONSTRUCTION	109.1	104.8	103.5	-32.0	-11.0
ELECTRICAL EQUIPMENT	137.6	125.6	119.5	-35.0	-4.4
FOOD AND KINDRED PRODUCTS	123.5	122.8	121.3	-7.8	1.3
LUMBER AND FURNITURE	82.7	79.6	80.7	-28.2	-9.5
PAPER AND PRINTING	135.2	132.8	133.0	-1.2	3.2
TEXTILE, APPAREL, AND LEATHER	87.7	86.9	85.5	-8.7	-3.2
KENTUCKY					
CHEMICAL, PETROLEUM, AND RUBBER PRODUCTS	136.2	132.5	130.5	-11.9	-6.3
CONSTRUCTION	110.7	101.5	99.4	-56.7	-18.1
ELECTRICAL EQUIPMENT	90.8	87.9	84.7	-23.9	-7.8
FOOD AND KINDRED PRODUCTS	95.6	95.6	95.7	-3.3	-1.1
NONELECTRICAL MACHINERY	124.0	134.3	133.4	10.8	-7.6
TEXTILE, APPAREL, AND LEATHER	93.7	91.5	90.1	-16.4	-0.2
MISSISSIPPI					
CONSTRUCTION	123.3	121.5	120.3	-30.5	-7.1
ELECTRICAL EQUIPMENT	137.9	130.4	123.9	-25.1	-9.6
FOOD AND KINDRED PRODUCTS	122.0	122.7	117.8	-3.6	6.1
LUMBER AND FURNITURE	96.9	93.0	90.2	-26.9	-8.9
TEXTILE, APPAREL, AND LEATHER	99.7	96.7	96.0	-11.1	0.5
TRANSPORTATION EQUIPMENT	87.8	82.2	79.6	-30.7	-23.4
MISSOURI					
CONSTRUCTION	119.8	104.4	95.1	-54.0	-15.6
ELECTRICAL EQUIPMENT	115.2	114.1	111.8	-12.6	-3.4
FOOD AND KINDRED PRODUCTS	91.9	92.4	91.2	-6.7	-2.0
PAPER AND PRINTING	107.0	106.0	104.1	-8.6	-1.3
TEXTILE, APPAREL, AND LEATHER	86.1	85.7	84.8	-2.8	-1.9
TRANSPORTATION EQUIPMENT	87.7	85.0	85.5	-20.2	-20.2
TENNESSEE					
CHEMICAL, PETROLEUM, AND RUBBER PRODUCTS	115.6	116.0	114.1	-9.2	-0.2
CONSTRUCTION	110.0	107.5	104.4	-40.6	-6.5
FOOD AND KINDRED PRODUCTS	111.1	108.7	107.9	-7.7	1.6
LUMBER AND FURNITURE	90.5	88.6	84.0	-35.1	-10.1
PAPER AND PRINTING	122.7	121.1	121.6	-6.3	1.3
TEXTILE, APPAREL, AND LEATHER	118.5	118.1	117.0	-3.0	0.7

* ALL CATEGORIES ARE MANUFACTURING EXCEPT CONSTRUCTION.

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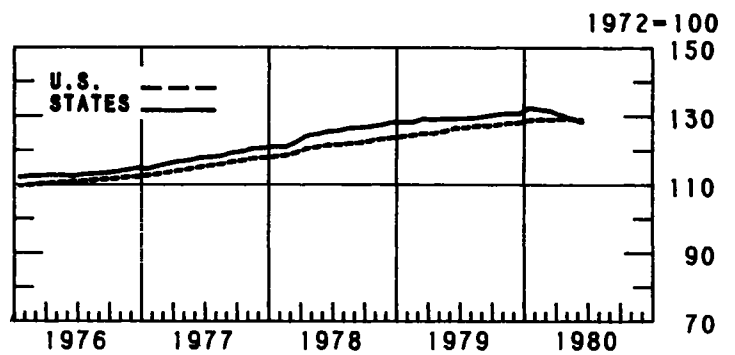
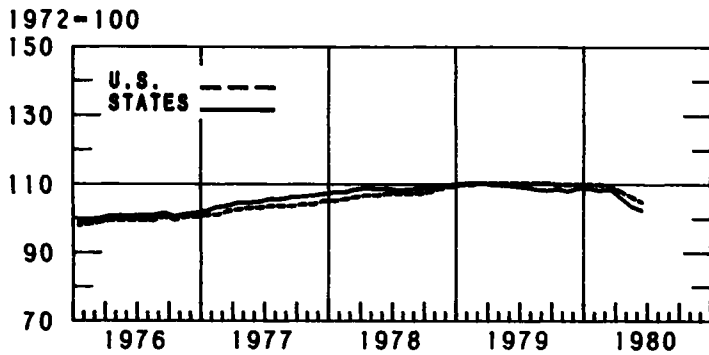
EMPLOYMENT INDICATORS

MANUFACTURING EMPLOYMENT

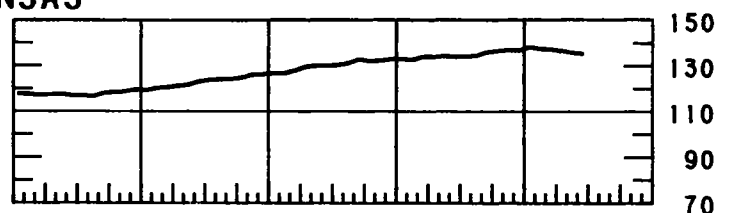
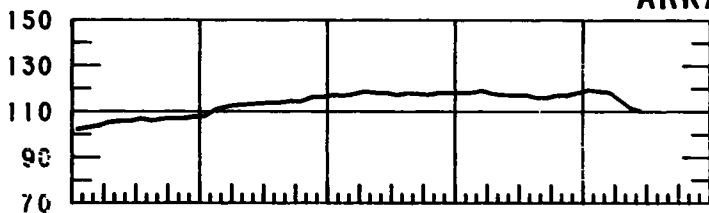
NONMANUFACTURING EMPLOYMENT

SEASONALLY ADJUSTED

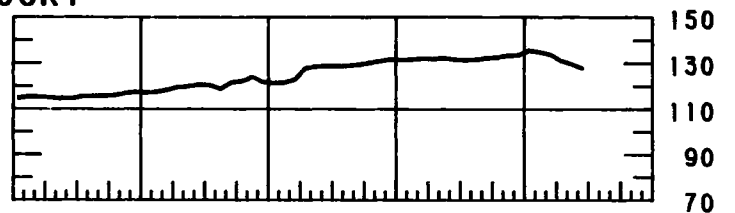
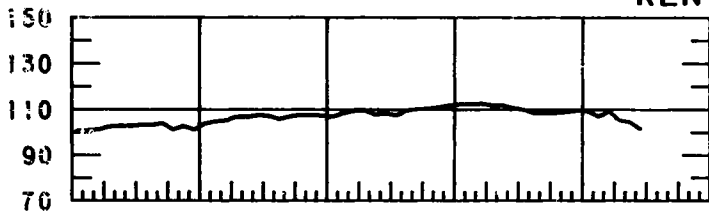
INDEX: 1972-100



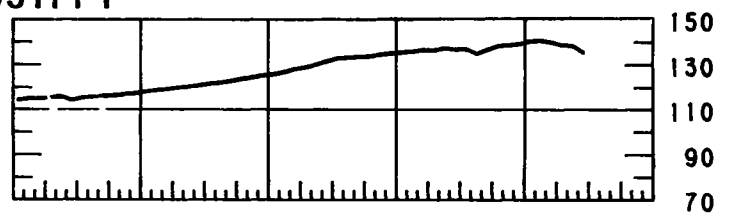
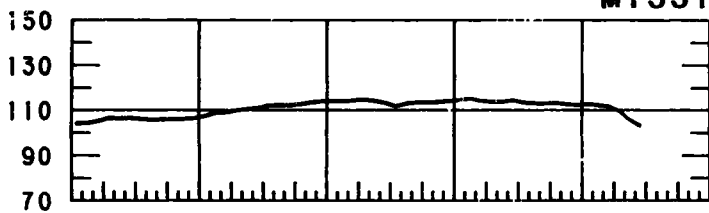
ARKANSAS



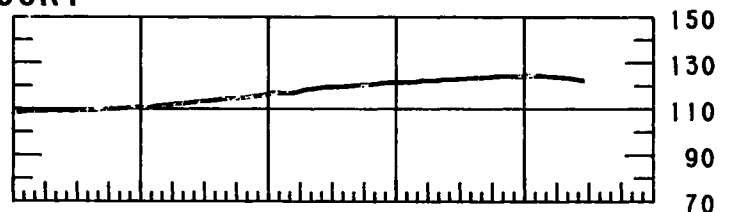
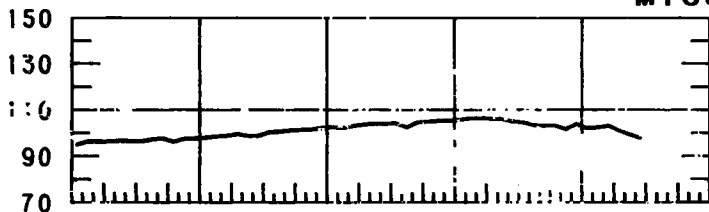
KENTUCKY



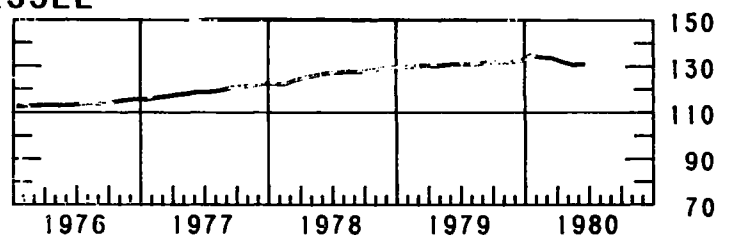
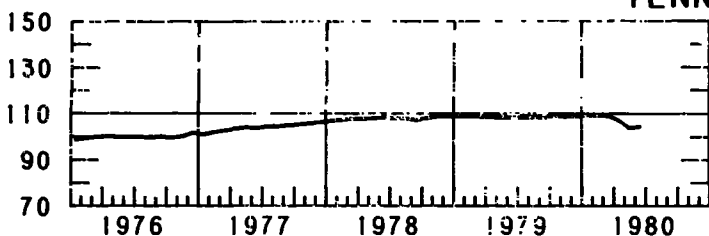
MISSISSIPPI



MISSOURI



TENNESSEE



LATEST DATA PLOTTED: JUNE

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

MANUFACTURING EMPLOYMENT SEASONALLY ADJUSTED

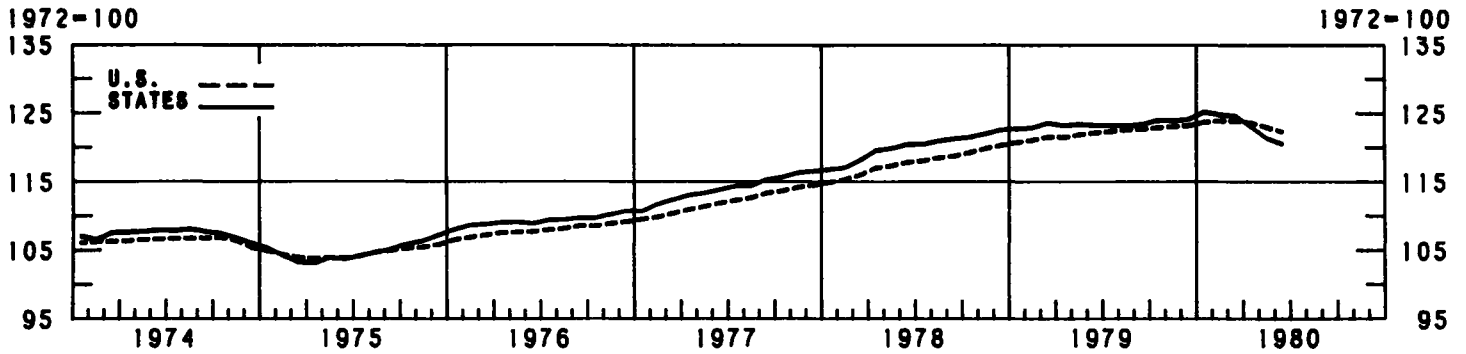
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	APRIL 1980	MAY 1980	JUNE 1980	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES	107.6	106.0	104.4	-12.2	-3.8
CMV STATE SUMMARY	105.8	103.3	102.2	-15.6	-5.1
CMV METROPOLITAN SUMMARY	93.1	94.1	91.8	-13.0	-8.1
ARKANSAS	114.6	111.1	109.7	-20.8	-4.4
FORT SMITH: AR-OK	111.8	109.8	105.7	-39.9	-12.7
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	107.9	105.9	104.4	-17.7	-5.0
PINE BLUFF: AR	102.3	102.7	102.4	-6.7	-3.2
KENTUCKY	104.9	104.2	101.1	-16.3	-6.9
EVANSVILLE: IN-KY	98.5	95.5	93.2	-20.0	-9.1
LOUISVILLE: KY-IN	88.9	91.8	86.3	-15.0	-9.6
MISSISSIPPI	109.3	105.4	102.8	-20.1	-6.9
MISSOURI	100.5	98.8	97.4	-12.0	-6.0
ST. LOUIS: MO-IL	90.6	91.6	90.0	-9.9	-8.1
SPRINGFIELD: MO	102.0	103.8	98.5	-2.7	0.4
TENNESSEE	106.7	103.3	104.2	-14.2	-3.0
MEMPHIS: TN-AR	93.0	94.8	94.9	-11.4	-7.6

NONMANUFACTURING EMPLOYMENT SEASONALLY ADJUSTED

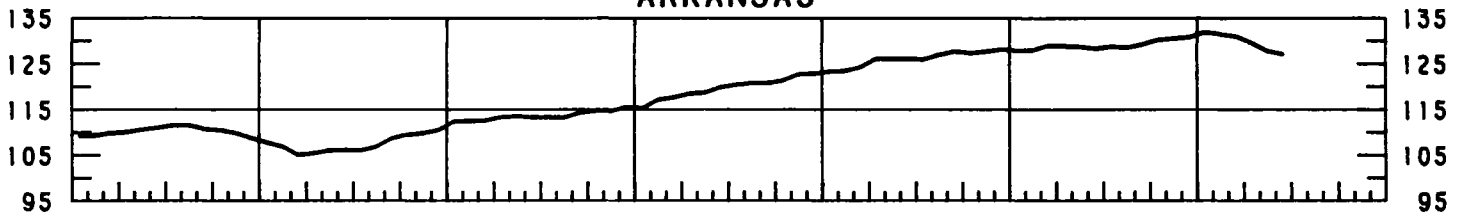
	INDEX: 1972=100			COMPOUNDED ANNUAL RATES OF CHANGE 3 MONTHS ENDING JUNE 1980	
	APRIL 1980	MAY 1980	JUNE 1980	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES	129.0	129.0	128.6	0.3	2.7
CMV STATE SUMMARY	130.0	128.8	128.0	-8.0	0.1
CMV METROPOLITAN SUMMARY	122.2	121.5	120.6	-6.6	-1.3
ARKANSAS	136.3	135.5	135.1	-5.1	1.3
FORT SMITH: AR-OK	135.2	140.8	138.7	-2.6	0.9
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	137.3	137.4	136.9	-3.4	1.4
PINE BLUFF: AR	137.1	135.1	136.7	-2.6	1.2
KENTUCKY	130.7	129.2	127.4	-14.9	-1.9
EVANSVILLE: IN-KY	132.6	133.5	132.2	-9.1	-0.2
LOUISVILLE: KY-IN	125.8	125.3	123.8	-6.7	-1.0
MISSISSIPPI	138.3	138.0	135.1	-8.3	0.4
MISSOURI	123.3	122.6	121.9	-4.1	0.2
ST. LOUIS: MO-IL	115.5	114.0	113.3	-8.0	-2.6
SPRINGFIELD: MO	136.7	136.9	136.8	-8.8	-2.0
TENNESSEE	131.7	130.3	130.7	-8.4	0.5
MEMPHIS: TN-AR	120.3	120.1	118.9	-7.3	0.2

EMPLOYMENT INDICATORS

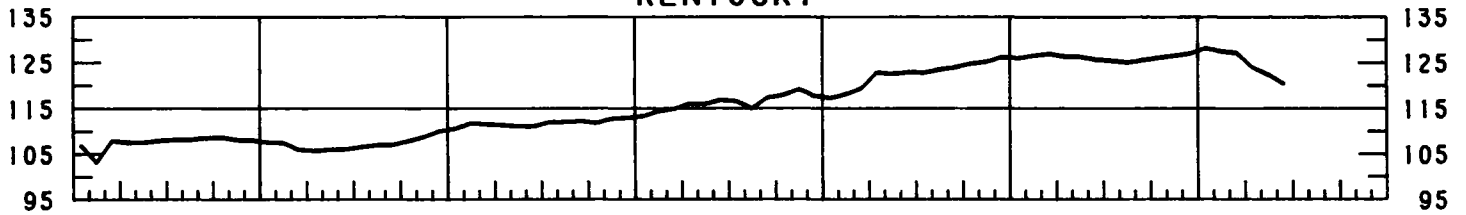
PAYROLL EMPLOYMENT
SEASONALLY ADJUSTED
INDEX: 1972=100



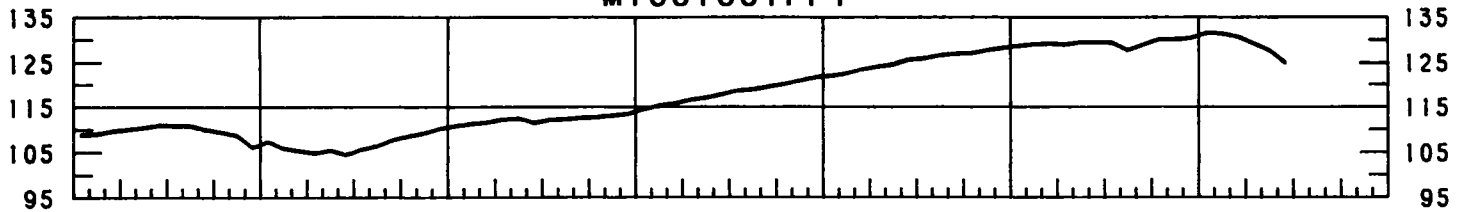
ARKANSAS



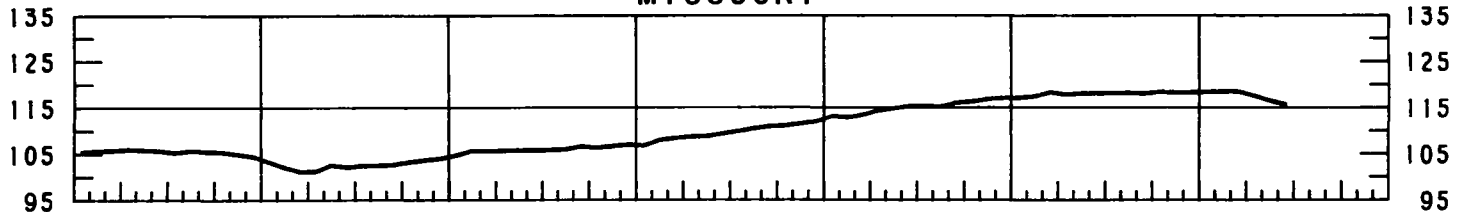
KENTUCKY



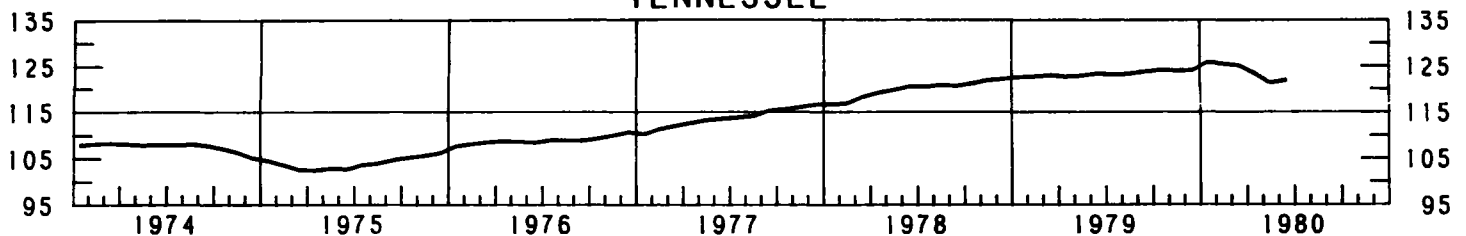
MISSISSIPPI



MISSOURI



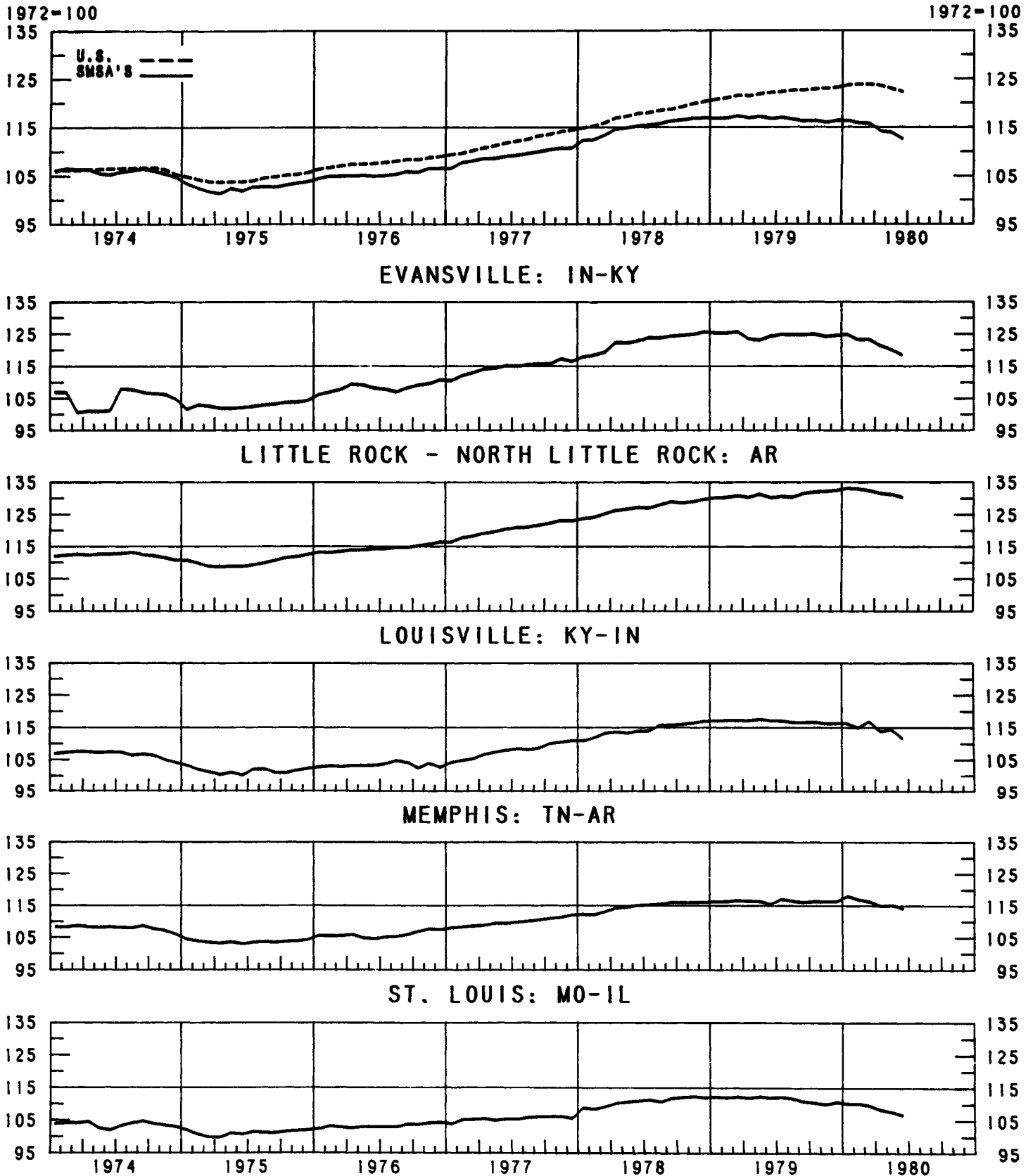
TENNESSEE



LATEST DATA PLOTTED: JUNE

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

PAYROLL EMPLOYMENT
SEASONALLY ADJUSTED
INDEX: 1972=100



LATEST DATA PLOTTED: JUNE

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

EMPLOYMENT INDICATORS

PAYROLL EMPLOYMENT
SEASONALLY ADJUSTED

	INDEX: 1972=100			COMPOUNDED ANNUAL RATES OF HANGE	
	APRIL 1980	MAY 1980	JUNE 1980	3 MONTHS ENDING FROM PREVIOUS 3 MONTHS	JUNE 1980 FROM SAME MONTHS A YEAR AGO
UNITED STATES	123.5	122.8	122.1	-2.9	0.9
CMV STATE SUMMARY	122.9	121.2	12 4	-10.2	-1.4
CMV METROPOLITAN SUMMARY	114.1	113.8	112.5	-8.0	-2.9
ARKANSAS	129.4	127.6	126.9	-9.7	-0.4
FORT SMITH: AR-OK	126.3	128.9	125.9	-17.6	-4.1
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	131.4	131.1	130.2	-5.3	0.3
PINE BLUFF: AR	129.2	128.0	128.3	-2.5	0.2
KENTUCKY	123.7	122.2	120.2	-15.9	-3.1
EVANSVILLE: IN-KY	121.3	120.0	118.3	-11.7	-2.9
LOUISVILLE: KY-IN	113.7	114.3	111.6	-9.0	-3.4
MISSISSIPPI	129.1	127.5	124.8	-11.7	-1.6
MISSOURI	117.4	116.3	115.5	-6.3	-1.3
ST. LOUIS: MO-IL	108.2	107.6	106.7	-8.5	-4.0
SPRINGFIELD: MO	127.6	127.8	125.9	-6.3	-1.5
TENNESSEE	123.2	121.2	121.8	-9.8	-0.6
MEMPHIS: TN-AR	114.8	115.0	114.1	-7.6	-1.1

STATE SUMMARY-TOTAL PAYROLL EMPLOYMENT
COMPOUNDED ANNUAL RATES OF CHANGE

TERMINAL QUARTER	INITIAL QUARTER																1972=100			
	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	4-79	1-80			
2-76	1.9																	108.9		
3-76	1.9	1.8																109.4		
4-76	2.2	2.4	3.0															110.2		
1-77	2.9	3.2	3.9	4.8														111.5		
2-77	3.7	4.1	4.9	5.9	7.0													113.4		
3-77	3.8	4.2	4.8	5.4	5.6	4.3												114.6		
4-77	4.0	4.4	4.9	5.4	5.5	4.8	5.3											116.1		
1-78	4.0	4.3	4.8	5.1	5.2	4.6	4.8	4.2										117.2		
2-78	4.6	4.9	5.4	5.8	6.0	5.7	6.2	6.7	9.2									119.9		
3-78	4.5	4.8	5.1	5.4	5.5	5.3	5.5	5.6	6.2	3.4								120.9		
4-78	4.4	4.6	5.0	5.2	5.3	5.0	5.1	5.1	5.4	3.5	3.7							122.0		
1-79	4.3	4.5	4.8	5.0	5.0	4.8	4.8	4.7	4.9	3.5	3.5	3.3						123.0		
2-79	4.0	4.2	4.4	4.6	4.5	4.2	4.2	4.0	4.0	2.8	2.5	2.0	0.7						123.2	
3-79	3.7	3.9	4.0	4.1	4.1	3.8	3.7	3.5	3.3	2.2	1.9	1.3	0.3	0.0					123.2	
4-79	3.6	3.8	3.9	4.0	3.9	3.6	3.5	3.3	3.2	2.2	2.0	1.6	1.0	1.1	2.3				123.9	
1-80	3.6	3.7	3.8	3.9	3.8	3.5	3.5	3.3	3.1	2.3	2.1	1.8	1.5	1.7	2.6	2.9			124.8	
2-80	2.7	2.8	2.8	2.8	2.7	2.3	2.1	1.8	1.6	0.7	0.3	-0.2	-1.0	-1.4	-1.8	-3.8	-10.2			121.5
	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	4-79	1-80			
	INITIAL QUARTER																			

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

PRODUCTION AND PRICE INDICATORS

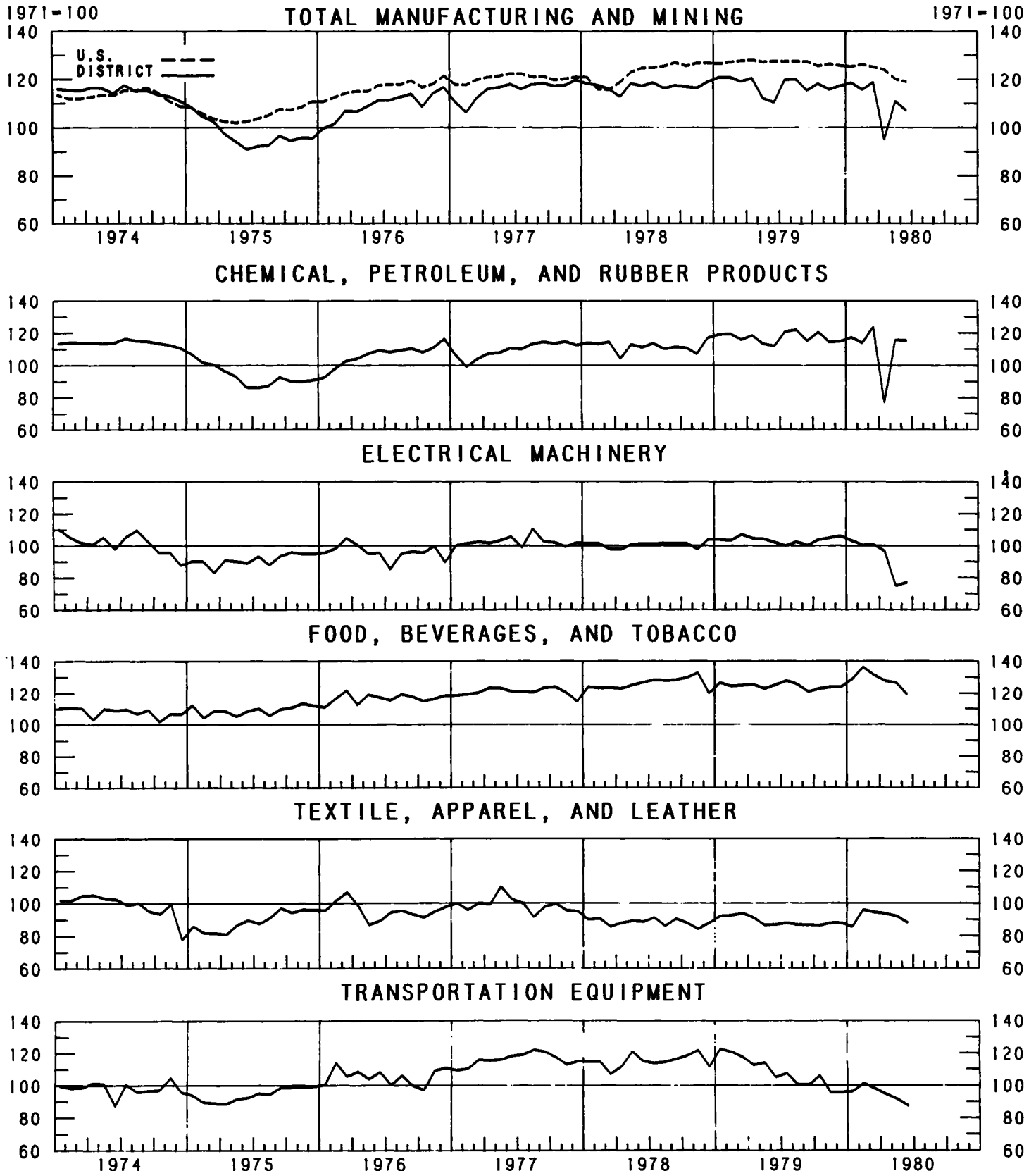
PRODUCTION OF SELECTED CROPS

	<u>1978</u>	<u>1979</u>	<u>1980 Indicated*</u>	<u>Percent Change 1979 to 1980</u>
<u>CORN FOR GRAIN</u> (1,000 Bushels)				
UNITED STATES	7,086,666	7,763,771	6,645,852	-14.4
CMV STATES	364,110	420,540	251,560	-40.2
Arkansas	1,740	2,100	2,030	- 3.3
Kentucky	119,850	132,600	120,000	- 9.5
Mississippi	7,560	5,720	3,780	-33.9
Missouri	191,400	228,660	90,000	-60.6
Tennessee	43,560	51,460	35,750	-30.5
<u>RICE</u> (1,000 CWT)				
UNITED STATES	133,170	136,6678	146,076	6.9
CMV STATES	58,941	58,874	66,670	13.2
Arkansas	48,505	49,157	55,470	12.8
Mississippi	9,138	8,384	9,400	12.1
Missouri	1,298	1,333	1,800	35.0
<u>SOYBEANS</u> (1,000 Bushels)				
UNITED STATES	1,870,181	2,267,647	1,800,342	-17.1
CMV STATES	453,910	574,585	381,160	-33.7
Arkansas	115,150	144,200	82,260	-43.0
Kentucky	42,300	53,950	44,800	-17.0
Mississippi	81,700	118,900	82,950	-30.2
Missouri	157,890	186,795	117,600	-37.0
Tennessee	56,870	70,740	53,550	-24.3
<u>TOBACCO</u> (1,000 Pounds)				
UNITED STATES	2,024,369	1,526,682	1,850,832	21.2
CMV STATES	611,757	447,974	550,736	22.9
Kentucky	469,658	343,145	433,543	26.3
Tennessee	142,099	104,829	117,193	11.8
<u>UPLAND COTTON</u> (1,000 Bales)				
UNITED STATES	10,762	14,531	12,713	-12.5
CMV STATES	2,461	2,371	2,385	0.6
Arkansas	660	606	650	7.3
Mississippi	1,378	1,437	1,280	-10.9
Missouri	188	157	235	49.7
Tennessee	235	171	220	28.7

*August 1 forecast

PRODUCTION AND PRICE INDICATORS

ELECTRIC POWER CONSUMPTION
SEASONALLY ADJUSTED
INDEX: 1971=100



LATEST DATA PLOTTED: JUNE

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

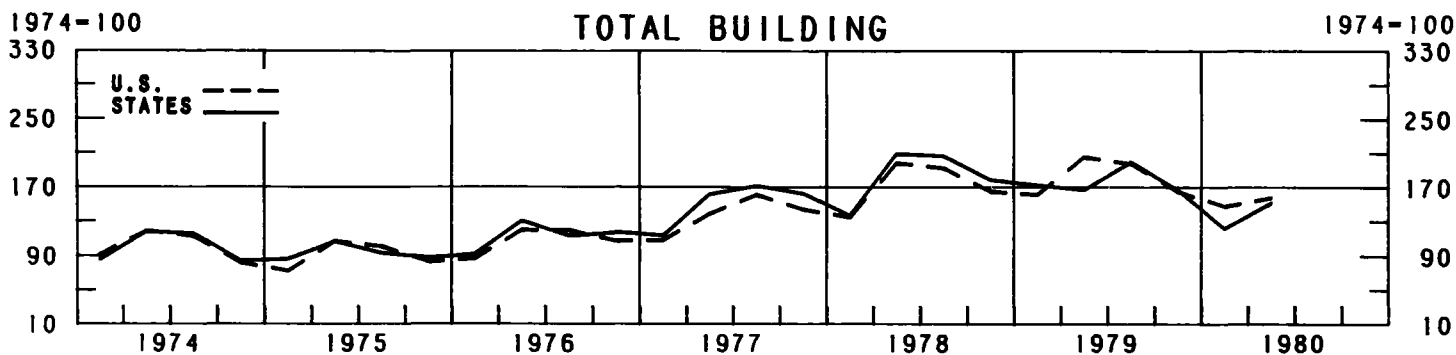
PRODUCTION AND PRICE INDICATORS

ELECTRIC POWER CONSUMPTION
SEASONALLY ADJUSTED

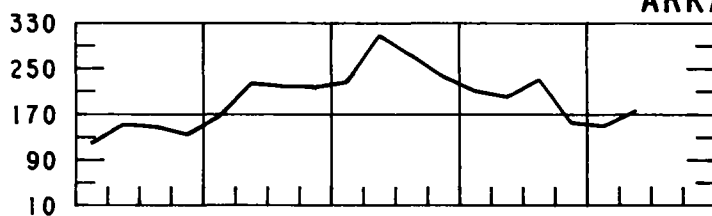
	INDEX: 1971=100			COMPOUNDED ANNUAL RATES OF CHANGE 3 MONTHS ENDING JUNE 1980	
	APRIL 1980	MAY 1980	JUNE 1980	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES					
TOTAL MANUFACTURING AND MINING	123.7	119.9	118.7	-13.6	-5.1
EIGHTH DISTRICT					
TOTAL MANUFACTURING AND MINING	94.7	110.7	106.9	-38.2	-8.8
MANUFACTURING	93.4	109.4	105.8	-37.7	-9.3
DURABLES	103.1	92.8	83.7	-40.5	-15.2
ELECTRICAL MACHINERY	96.2	74.7	76.8	-55.7	-20.1
FABRICATED METALS	154.5	142.3	134.8	-33.6	-2.9
LUMBER AND FURNITURE	111.6	100.8	103.7	-39.7	-49.0
NONELECTRICAL MACHINERY	109.7	138.3	133.4	106.7	-12.2
OTHER DURABLES	147.0	135.6	133.5	-24.1	-4.7
PRIMARY METALS	95.3	79.7	76.6	-61.5	-20.2
STONE, CLAY, AND GLASS	92.9	86.5	82.6	-43.5	-14.7
TRANSPORTATION EQUIPMENT	94.3	91.2	87.2	-26.3	-17.5
NONDURABLES	88.8	116.5	115.3	-36.6	-7.0
CHEMICAL, PETROLEUM, AND RUBBER PRODUCTS	76.6	115.4	114.8	-43.7	-10.4
FOOD, BEVERAGES, AND TOBACCO	127.3	126.2	119.1	-21.1	0.0
PAPER AND PRINTING	123.7	118.6	117.6	-11.2	5.1
TEXTILE, APPAREL, AND LEATHER	93.2	91.7	87.8	-3.0	3.4
MINING	200.6	188.0	175.1	-30.6	17.1

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

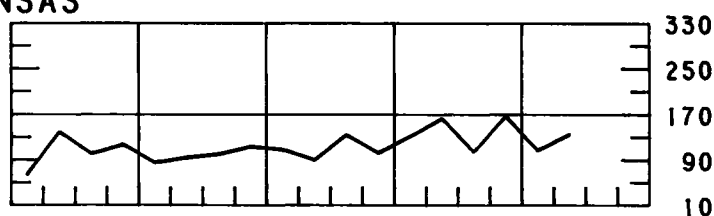
PRODUCTION AND PRICE INDICATORS
VALUE OF CONSTRUCTION CONTRACTS LET*
 NOT SEASONALLY ADJUSTED
 INDEX: 1974=100



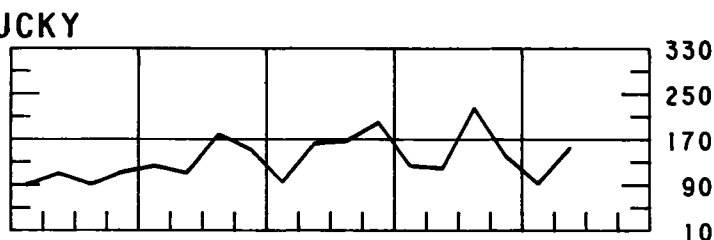
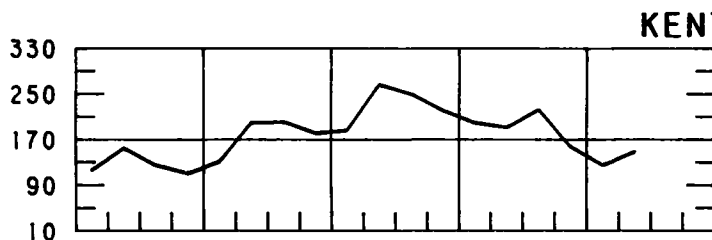
RESIDENTIAL BUILDING



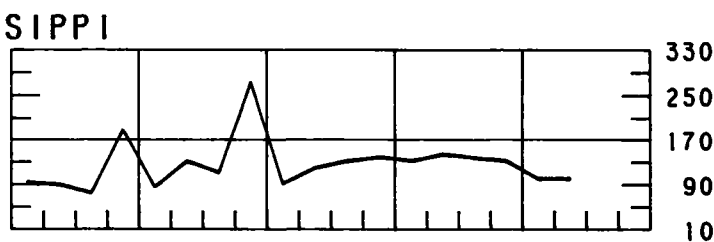
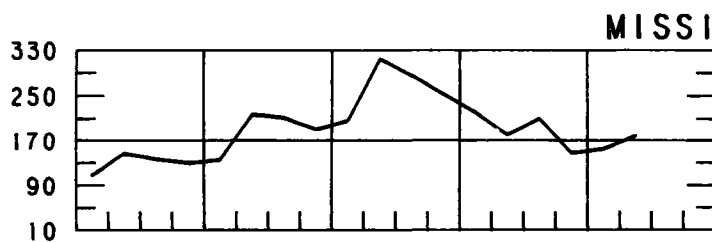
NONRESIDENTIAL BUILDING



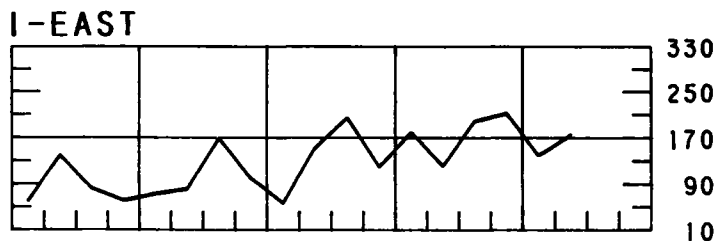
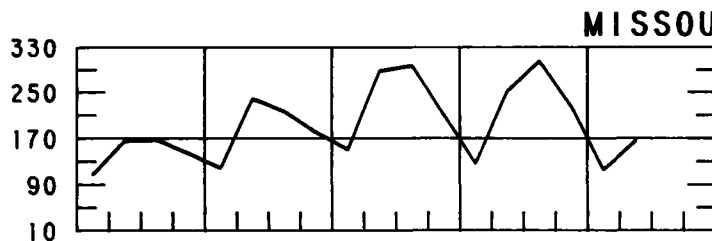
ARKANSAS



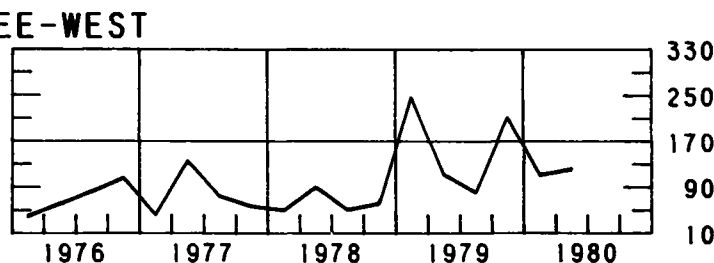
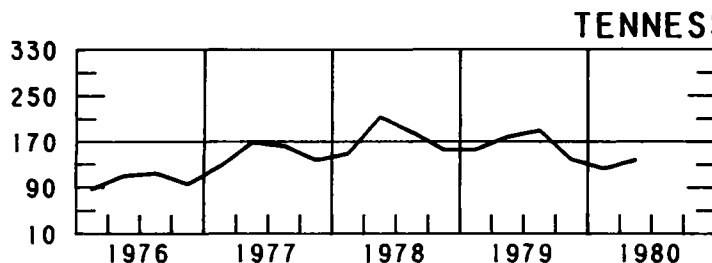
KENTUCKY



MISSISSIPPI



MISSOURI-EAST



TENNESSEE-WEST

LATEST DATA PLOTTED: 2ND QUARTER

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

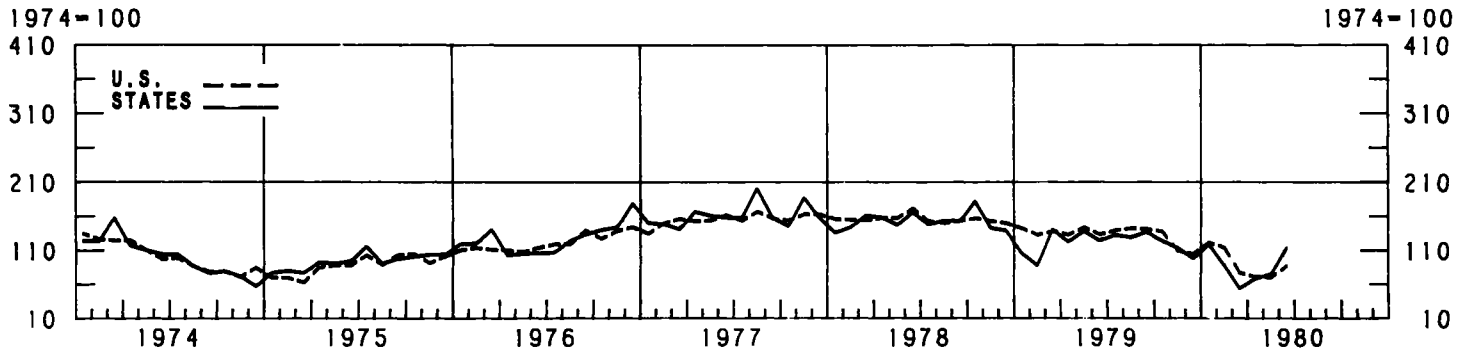
VALUE OF CONSTRUCTION CONTRACTS LET*
NOT SEASONALLY ADJUSTED

	INDEX: 1974=100		COMPOUNDED ANNUAL RATES OF CHANGE	
	1ST QUARTER 1980	2ND QUARTER 1980	2ND QTR 1979 2ND QTR 1980	2ND QTR 1978 TO 2ND QTR 1979
TOTAL BUILDING				
UNITED STATES	146.7	156.8	-23.2	3.5
CMV STATE SUMMARY	121.0	150.7	-9.3	-20.4
CMV METROPOLITAN SUMMARY	112.8	143.5	-12.2	-14.6
ARKANSAS	130.2	156.9	-14.2	-13.9
FORT SMITH: AR-OK	101.1	131.5	8.1	-48.0
LITTLE ROCK-NORTH				
LITTLE ROCK: AR	140.1	212.6	15.3	16.0
PINE BLUFF: AR	188.2	76.1	-76.8	177.8
KENTUCKY	109.1	149.9	-4.5	-28.0
EVANSVILLE: IN-KY	152.7	224.0	-28.6	-15.9
LOUISVILLE: KY-IN	76.4	90.9	-30.7	-26.8
MISSISSIPPI	129.5	142.7	-12.7	-28.2
MISSOURI - EAST	127.0	168.8	-7.8	-15.7
ST. LOUIS: MO-IL	124.8	170.4	7.9	-25.0
SPRINGFIELD: MO	129.8	112.0	-65.8	-2.4
TENNESSEE - WEST	115.8	128.3	-10.5	-4.0
MEMPHIS: TN-AR-MS	103.9	121.8	-11.9	3.3
RESIDENTIAL BUILDING				
UNITED STATES	150.4	161.2	-34.6	-4.1
CMV STATE SUMMARY	132.1	159.6	-19.9	-28.6
CMV METROPOLITAN SUMMARY	98.3	121.0	-40.4	-18.9
ARKANSAS	148.5	174.5	-12.4	-35.1
FORT SMITH: AR-OK	99.3	162.0	18.9	-57.4
LITTLE ROCK-NORTH				
LITTLE ROCK: AR	97.0	90.5	-41.6	-23.3
PINE BLUFF: AR	110.4	148.8	-42.9	32.6
KENTUCKY	123.8	147.2	-22.4	-28.4
EVANSVILLE: IN-KY	75.0	162.9	-56.4	-26.1
LOUISVILLE: KY-IN	64.4	94.6	-46.2	-10.9
MISSISSIPPI	153.6	176.6	-1.7	-42.6
MISSOURI - EAST	114.5	164.1	-34.8	-12.5
ST. LOUIS: MO-IL	111.4	125.5	-44.6	-16.0
SPRINGFIELD: MO	142.4	104.9	-67.3	-30.0
TENNESSEE - WEST	121.8	137.0	-22.9	-16.3
MEMPHIS: TN-AR-MS	109.3	137.0	-24.1	-8.1
NONRESIDENTIAL BUILDING				
UNITED STATES	142.9	152.2	-5.8	17.7
CMV STATE SUMMARY	108.4	140.7	9.3	-0.5
CMV METROPOLITAN SUMMARY	127.1	165.7	33.6	-6.8
ARKANSAS	106.1	133.9	-17.0	81.8
FORT SMITH: AR-OK	101.7	73.5	-20.5	24.7
LITTLE ROCK-NORTH				
LITTLE ROCK: AR	202.0	388.1	71.1	133.1
PINE BLUFF: AR	219.6	46.6	-86.9	311.5
KENTUCKY	91.7	153.2	29.9	-27.1
EVANSVILLE: IN-KY	241.7	294.1	19.9	11.1
LOUISVILLE: KY-IN	88.8	87.1	3.1	-47.2
MISSISSIPPI	99.0	99.5	-30.4	20.3
MISSOURI - EAST	138.5	173.0	43.9	-21.1
ST. LOUIS: MO-IL	137.2	211.6	123.7	-39.3
SPRINGFIELD: MO	116.3	119.5	-64.3	64.7
TENNESSEE - WEST	110.1	120.1	8.9	24.2
MEMPHIS: TN-AR-MS	99.3	109.1	6.5	26.7

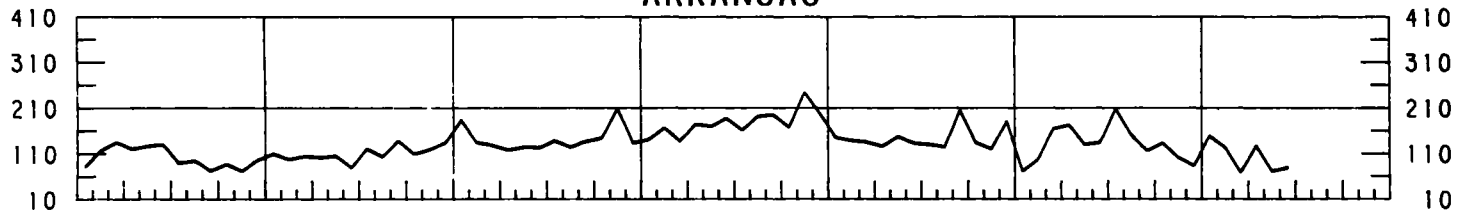
* USED WITH THE PERMISSION OF DODGE CONSTRUCTION POTENTIALS, MCGRAW-HILL INFORMATION SYSTEMS COMPANY

PRODUCTION AND PRICE INDICATORS

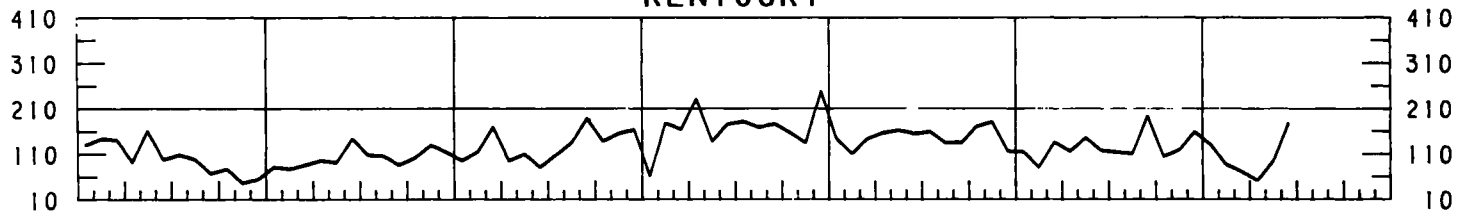
HOUSING PERMITS
SEASONALLY ADJUSTED
INDEX: 1974=100



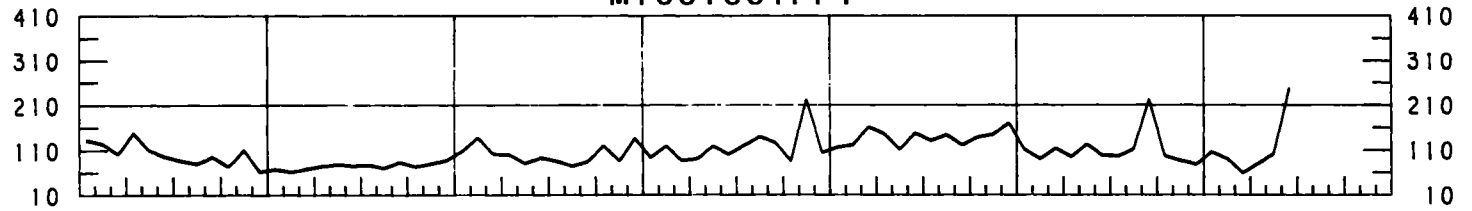
ARKANSAS



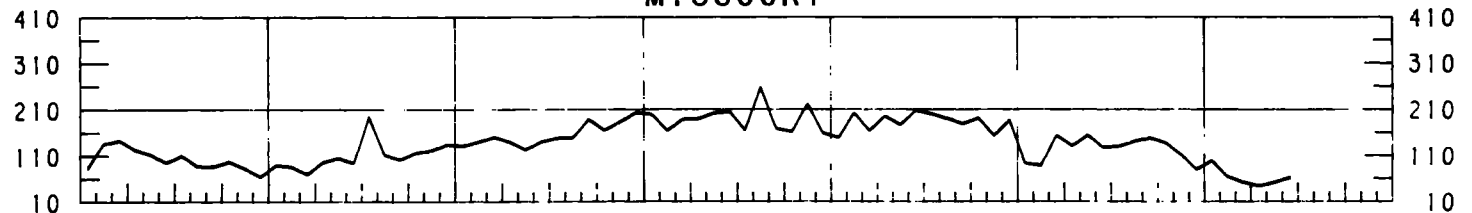
KENTUCKY



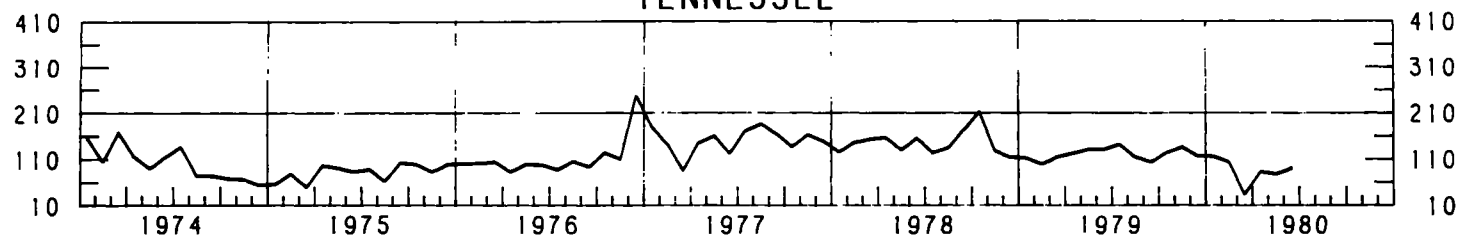
MISSISSIPPI



MISSOURI



TENNESSEE



LATEST DATA PLOTTED: JUNE

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 JUNE 1980	
	APRIL 1980	MAY 1980	JUNE 1980	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES	69.8	68.4	85.8	-72.2	-44.9
CMV STATE SUMMARY	67.8	74.2	112.1	-5.0	-33.5
CMV METROPOLITAN SUMMARY	40.0	68.5	79.6	-64.8	-49.1
ARKANSAS	125.4	69.6	76.9	-56.8	-37.0
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	49.9	41.2	51.8	-43.9	-65.1
KENTUCKY	50.0	91.8	174.2	53.5	-15.7
LOUISVILLE: KY-IN	34.3	124.3	59.8	44.5	-16.9
MISSISSIPPI	79.1	100.5	243.1	699.2	35.2
MISSOURI	42.4	50.2	61.4	-71.3	-62.4
ST. LOUIS: MO-IL	42.3	37.8	79.5	-86.3	-62.5
TENNESSEE	81.2	76.1	89.4	-3.8	-35.4
MEMPHIS: TN-AR-MS	45.8	86.8	103.1	-16.0	-41.0

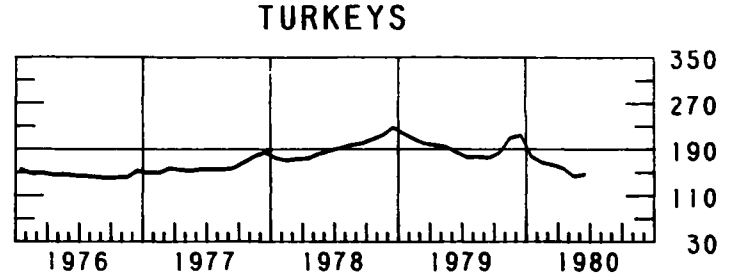
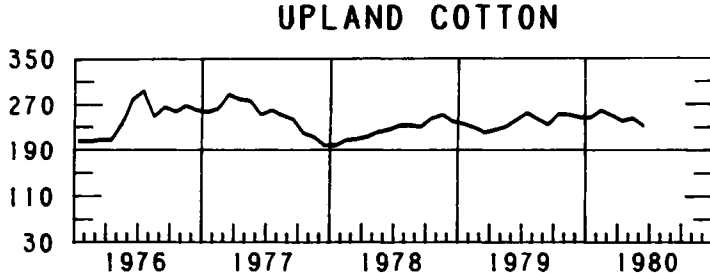
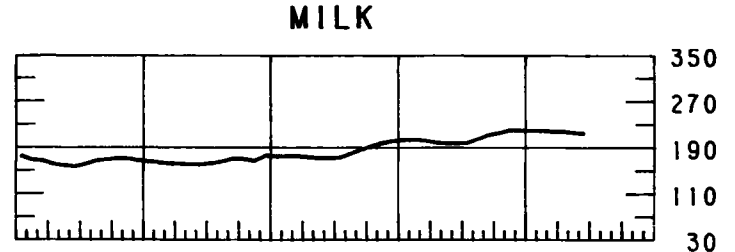
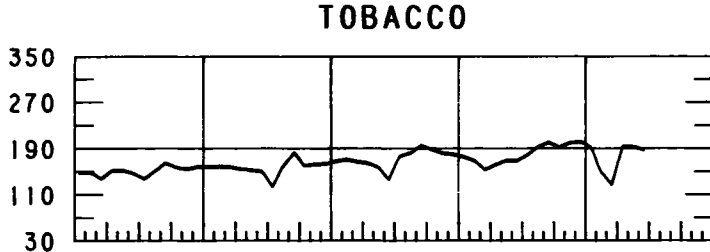
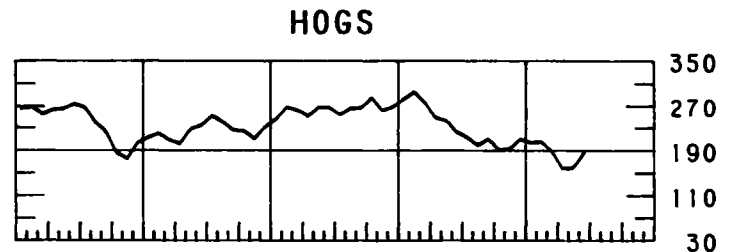
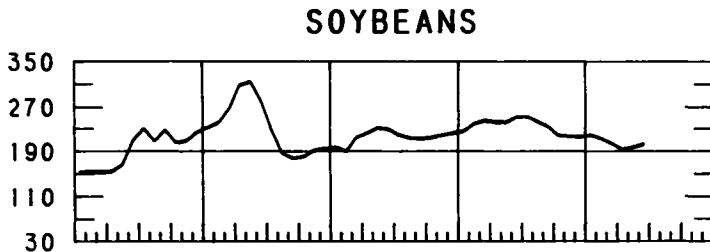
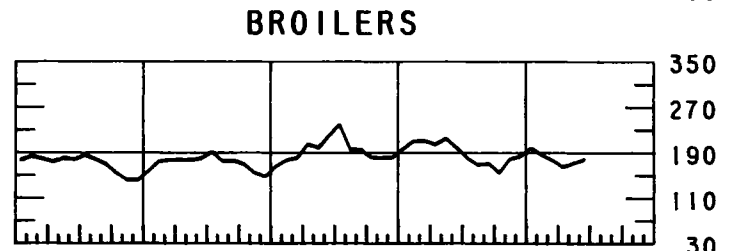
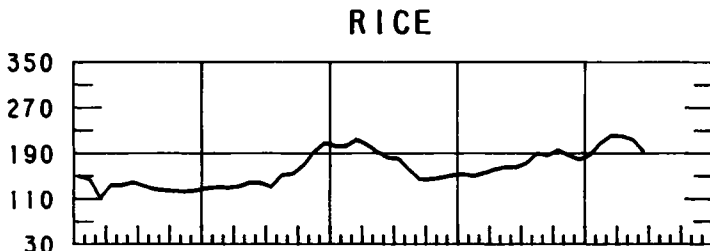
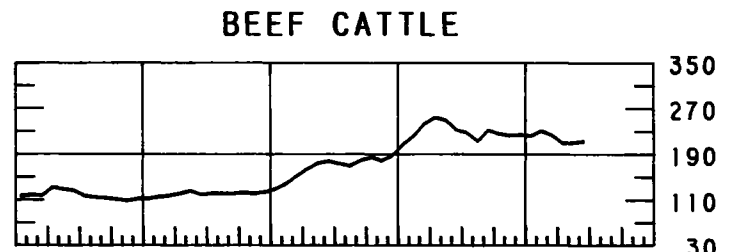
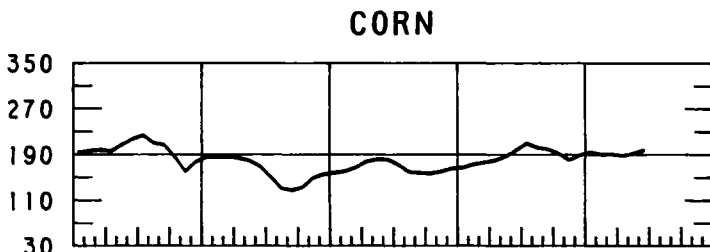
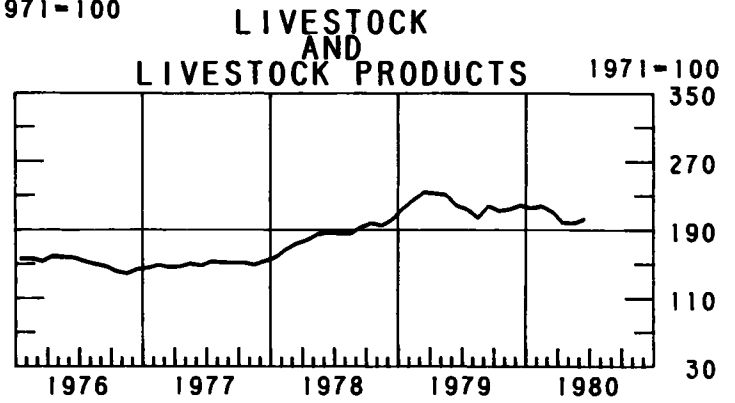
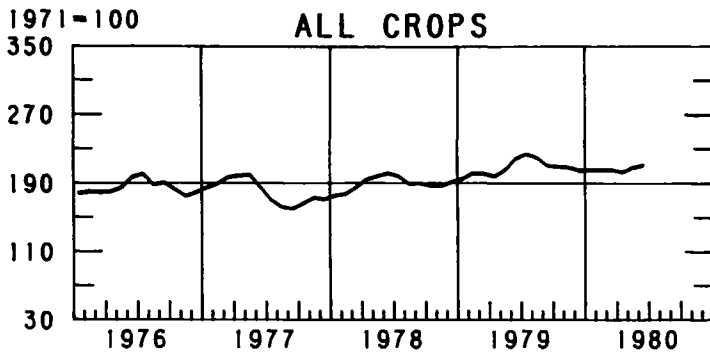
STATE SUMMARY-HOUSING PERMITS
COMPOUNDED ANNUAL RATES OF CHANGE

TERMINAL QUARTER	INITIAL QUARTER																1974=100	
	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	4-79	1-80	
2-76	-53.8																	103.9
3-76	-8.1	82.7																120.8
4-76	30.3	118.8	162.1															153.7
1-77	15.7	57.1	45.7	-19.0														145.8
2-77	21.7	55.0	46.7	9.7	48.7													161.0
3-77	22.6	49.0	41.6	15.4	37.7	27.6												171.1
4-77	15.6	34.7	26.8	5.7	15.6	1.9	-18.6											162.5
1-78	7.8	21.7	13.7	-3.8	0.5	-11.8	-26.7	-33.9										146.5
2-78	10.1	22.7	15.9	1.1	5.7	-2.9	-11.4	-7.5	29.6									156.3
3-78	7.5	18.0	11.8	-1.0	2.3	-5.1	-11.8	-9.4	6.1	-13.1								150.9
4-78	7.4	16.9	11.2	-0.1	3.0	-3.1	-8.3	-5.5	6.4	-3.6	7.1							153.5
1-79	-4.4	2.2	-3.6	-13.7	-13.1	-19.5	-25.4	-26.7	-24.8	-37.2	-46.7	-73.4						110.2
2-79	0.3	7.0	2.0	-7.2	-5.8	-11.0	-15.5	-15.0	-10.6	-18.5	-20.2	-31.1	78.6					127.4
3-79	1.3	7.6	2.9	-5.4	-4.0	-8.5	-12.2	-11.3	-6.8	-12.6	-12.7	-18.4	43.0	14.5				131.8
4-79	-3.4	1.8	-2.7	-10.4	-9.6	-13.9	-17.6	-17.5	-14.8	-20.6	-22.0	-27.9	0.5	-24.6	-50.4			110.4
1-80	-9.2	-5.0	-9.3	-16.4	-16.2	-20.5	-24.1	-24.7	-23.5	-29.0	-31.4	-37.2	-22.1	-41.0	-57.6	-63.8		85.8
2-80	-8.9	-5.0	-9.0	-15.7	-15.4	-19.3	-22.6	-22.9	-21.6	-26.4	-28.1	-32.7	-19.0	-33.5	-44.5	-41.4	-5.0	84.7
	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	4-79	1-80	
	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



LATEST DATA PLOTTED: JUNE

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

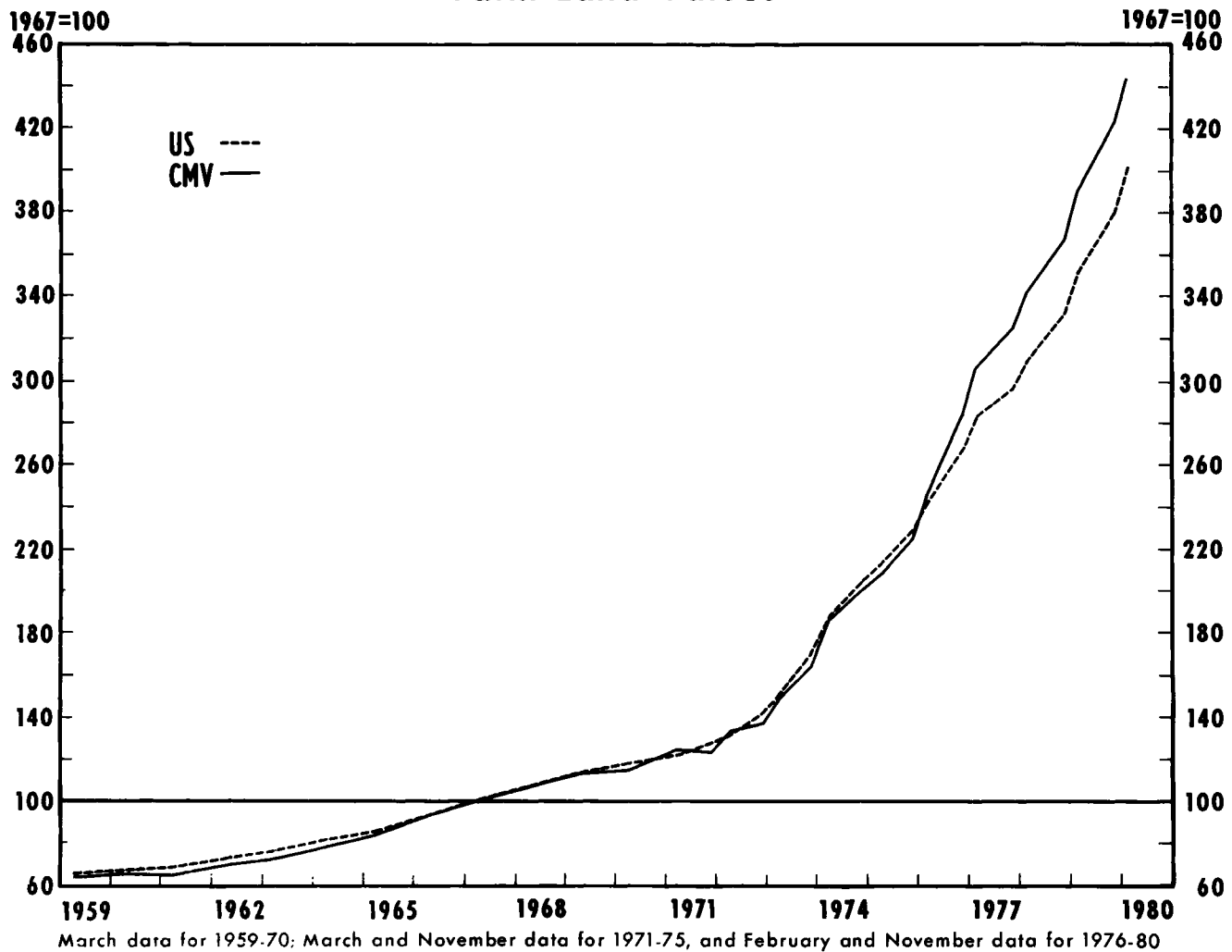
PRODUCTION AND PRICE INDICATORS
PRICES RECEIVED BY FARMERS - UNITED STATES
NOT SEASONALLY ADJUSTED

	INDEX: 1971=100			COMPOUNDED ANNUAL RATES OF CHANGE	
	APRIL 1980	MAY 1980	JUNE 1980	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
ALL FARM PRODUCTS	198.8	201.4	205.9	-13.4	-7.0
ALL CROPS	201.9	207.4	210.2	3.6	0.0
CORN	186.1	190.9	196.4	1.7	2.2
RICE	218.6	213.0	192.2	6.4	27.3
SOYBEANS	191.6	196.0	201.1	-24.0	-19.5
TOBACCO	192.1	191.4	186.3	125.9	14.7
UPLAND COTTON	239.8	244.3	230.8	-18.2	2.9
LIVESTOCK AND LIVESTOCK PRODUCTS	197.3	197.3	201.6	-25.4	-12.0
BEEF CATTLE	207.7	209.1	211.5	-23.8	-14.2
BROILERS	163.5	171.5	177.3	-29.0	-16.8
HOGS	156.2	159.6	184.7	-49.4	-29.3
MILK	216.3	214.6	212.9	-5.1	9.2
TURKEYS	155.6	142.4	146.0	-39.2	-22.1

PRICES-ALL FARM PRODUCTS
COMPOUNDED ANNUAL RATES OF CHANGE

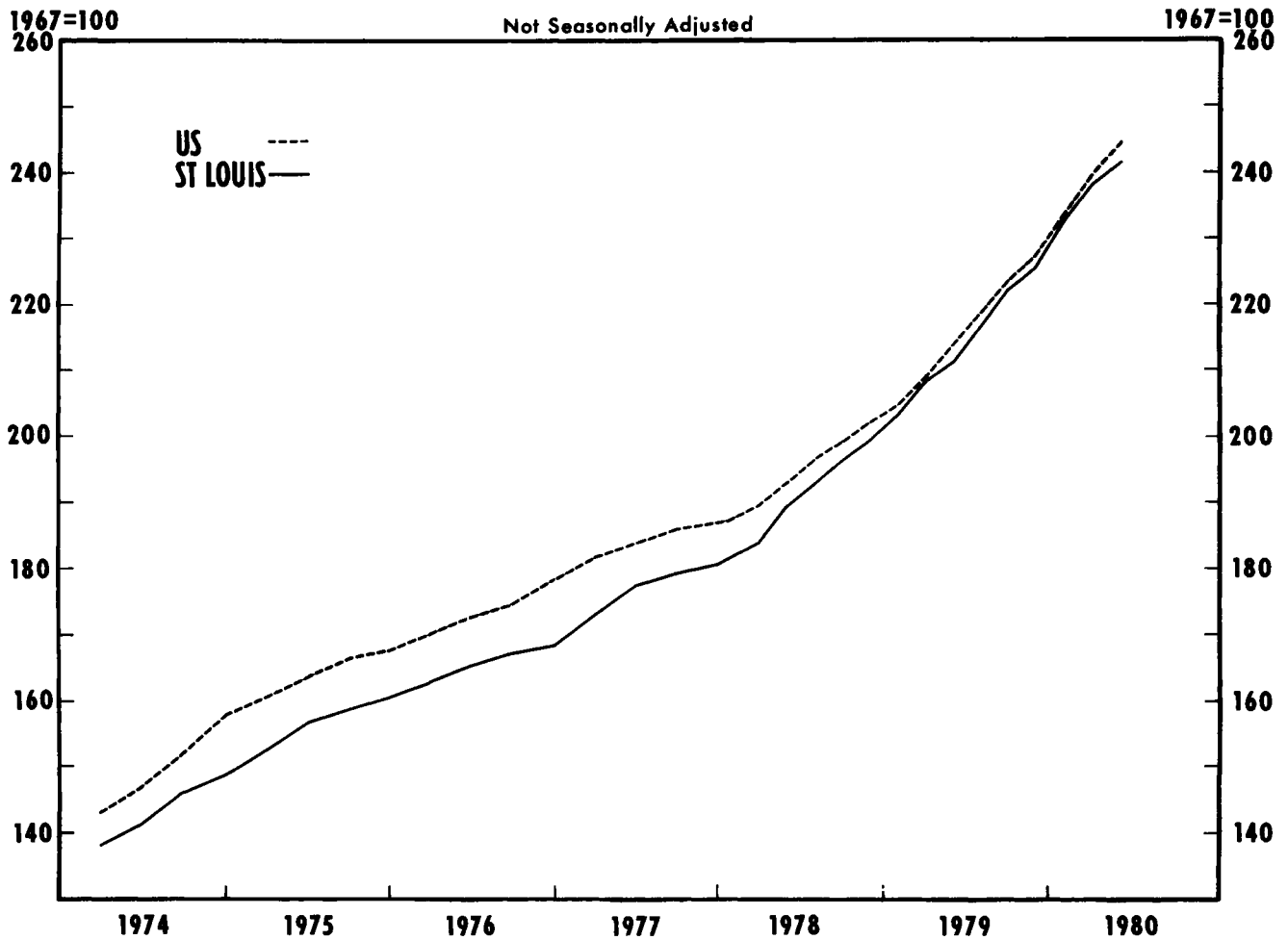
TERMINAL QUARTER	INITIAL QUARTER																1971-100	
	1-76	2-76	3-76	4-76	1-77	2-77	3-77	4-77	1-78	2-78	3-78	4-78	1-79	2-79	3-79	4-79	1-80	
2-76	13.7																	170.4
3-76	2.9	-6.9																167.4
4-76	-6.9	-15.8	-23.8															156.4
1-77	0.4	-3.7	-2.1	25.7														165.6
2-77	1.6	-1.2	0.7	15.8	6.7													168.3
3-77	-3.5	-6.6	-6.5	0.1	-10.7	-25.2												156.5
4-77	-2.1	-4.5	-4.0	1.7	-5.2	-10.6	6.8											152.1
1-78	1.9	0.3	1.5	7.6	3.4	2.4	19.8	34.4										171.3
2-78	6.3	5.4	7.3	13.6	11.3	12.5	28.9	41.6	49.1									182.3
3-78	5.6	4.8	6.3	11.5	9.3	9.9	21.0	26.1	22.1	0.0								182.3
4-78	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	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	8.8	8.4	9.9	14.0	12.8	13.6	20.6	23.0	20.9	15.7	20.0	26.0	8.5					217.1
3-79	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	6.7	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
1-80	6.1	5.6	6.6	9.4	8.1	8.3	12.4	13.0	10.6	5.9	7.0	6.6	-1.6	-4.7	-3.8	-2.3		202.4
2-80	4.9	4.3	5.1	7.6	6.3	6.3	9.7	10.0	7.6	3.3	3.8	2.9	-4.0	-7.0	-7.1	-8.0	-13.4	202.0
	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	4-79	1-80	
	INITIAL QUARTER																	

Farm Land Values



	Index 1967 = 100					Compounded Annual Rates of Change	
	November 1977	November 1978	February 1979	November 1979	February 1980	February 1979 to November 1979	February 1979 to February 1980
United States	296	332	351	379	401	10.8	14.2
CMV State Summary	325	367	389	421	442	11.1	13.6
Arkansas	250	290	316	348	379	13.7	19.9
Illinois	372	417	441	459	476	5.5	7.9
Indiana	351	397	415	432	477	5.5	14.9
Kentucky	304	334	374	404	415	10.8	11.0
Mississippi	232	274	279	324	338	22.1	21.1
Missouri	301	343	364	408	440	16.4	20.9
Tennessee	288	325	338	368	375	12.0	10.9

Consumer Price Index-All Items*



*All Urban Consumers

Data are quarterly from March 1974 through March 1978; thereafter, data are bi-monthly.

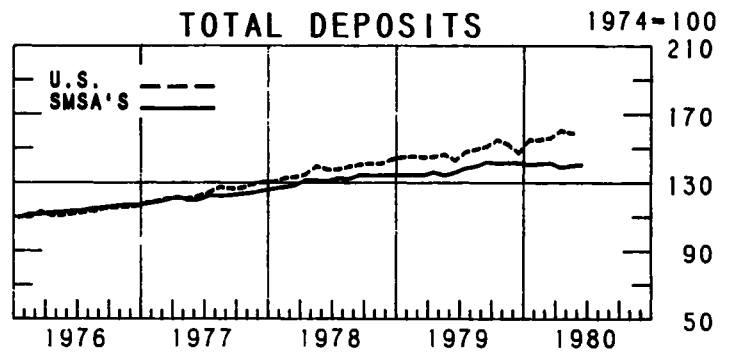
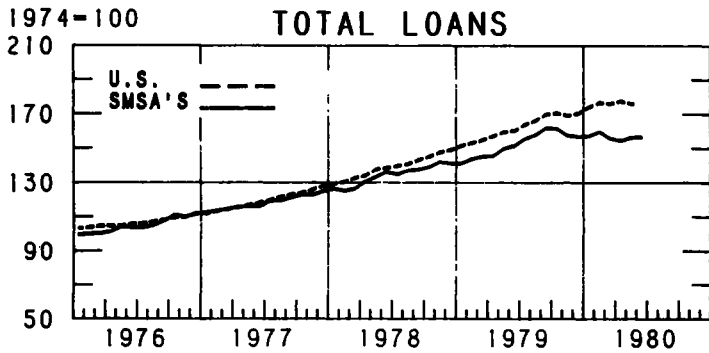
ST. LOUIS

UNITED STATES

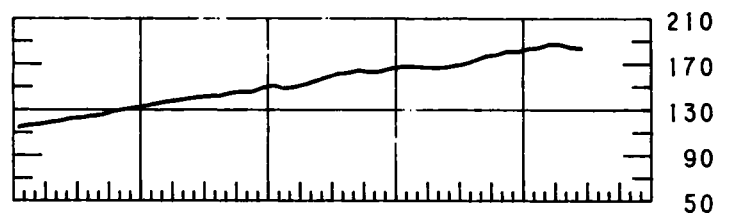
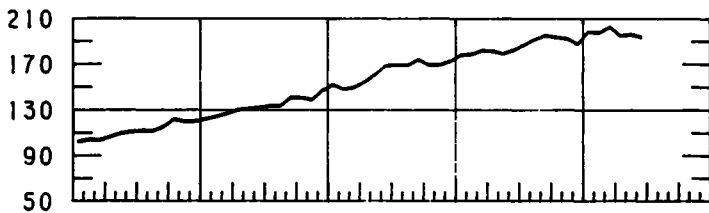
	ST. LOUIS			UNITED STATES		
	Index 1967 = 100	Percent Change March 1980		Index 1967 = 100	Percent Change March 1980	
		From Two Months Ago (Annual Rate)	From Previous Year		From Two Months Ago (Annual Rate)	From Previous Year
May 1980			May 1980			
All Items	241.8	9.7	14.5	244.9	13.5	14.4
Food	246.8	8.7	4.7	250.4	7.8	6.9
Housing	255.3	10.2	20.1	261.7	18.2	17.7
Apparel and Upkeep	177.3	6.3	8.8	177.5	5.2	6.9
Transportation	240.5	12.0	17.9	249.0	13.8	19.9
Medical Care	242.8	8.3	13.5	263.4	7.6	11.5
Entertainment	208.6	7.8	8.5	204.0	10.6	8.6

FINANCIAL INDICATORS

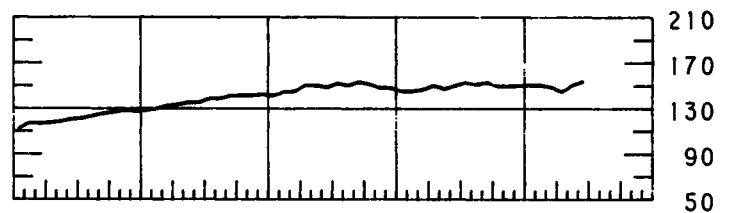
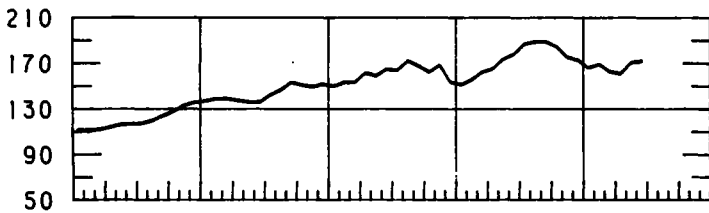
METROPOLITAN MEMBER BANK DATA
SEASONALLY ADJUSTED
 INDEX: 1974=100



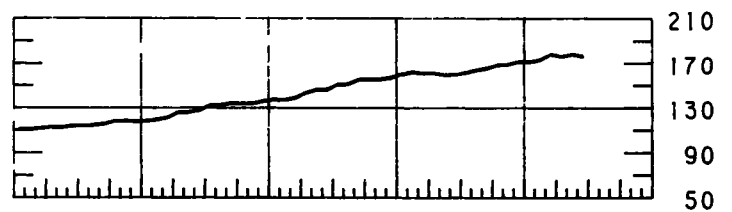
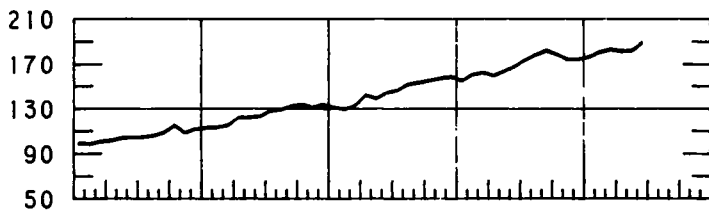
EVANSVILLE: IN-KY



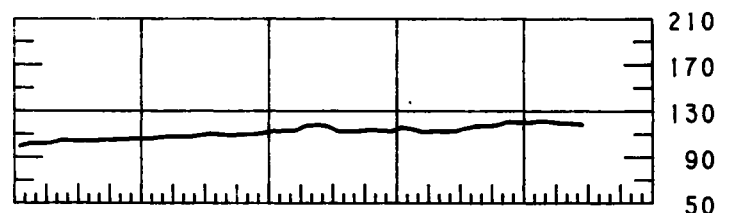
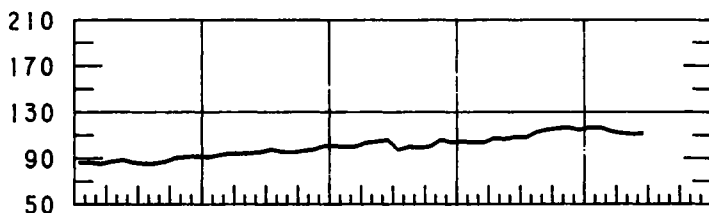
LITTLE ROCK - NORTH LITTLE ROCK: AR



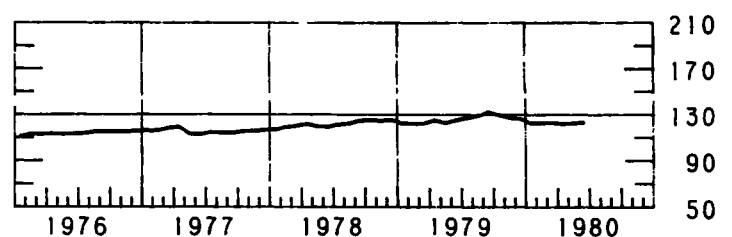
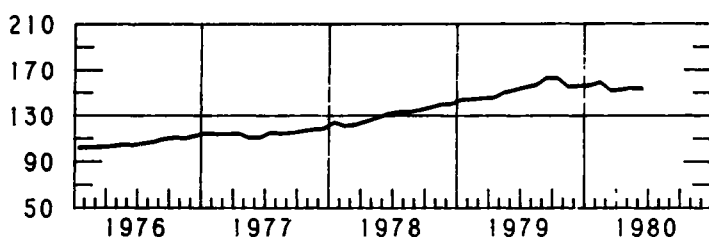
LOUISVILLE: KY-IN



MEMPHIS: TN-AR-MS



ST. LOUIS: MO-IL



LATEST DATA PLOTTED: JUNE

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 JUNE 1980	
	APRIL 1980	MAY 1980	JUNE 1980	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
TOTAL LOANS					
UNITED STATES **	177.0	175.3	N.A.	1.8	11.0
METROPOLITAN SUMMARY*	154.3	156.4	156.7	-3.3	4.8
COLUMBIA: MO	190.2	192.2	190.9	1.3	4.3
EVANSVILLE: IN-KY	194.2	195.2	192.9	-9.3	7.7
FAYETTEVILLE-					
SPRINGDALE: AR	190.9	192.8	193.0	-47.9	-12.4
FORT SMITH: AR	191.1	197.3	192.0	2.1	12.2
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	160.1	170.1	171.6	5.2	-2.7
LOUISVILLE: KY-IN	181.1	181.3	188.4	9.0	12.8
MEMPHIS: TN-AR-MS	110.8	110.2	111.0	-13.8	3.7
PINE BLUFF: AR	175.7	178.6	180.4	-6.9	9.1
ST. LOUIS: MO-IL	152.0	153.4	152.7	-6.3	2.5
SPRINGFIELD: MO	133.6	124.2	129.8	-2.4	-0.9
TEXARKANA: AR	203.5	212.8	209.6	-0.2	13.9
TOTAL DEPOSITS					
UNITED STATES **	159.8	158.1	N.A.	10.5	9.9
METROPOLITAN SUMMARY*	138.7	140.0	140.4	-2.3	3.6
COLUMBIA: MO	208.2	202.8	202.7	-3.4	20.1
EVANSVILLE: IN-KY	186.2	183.5	182.8	-0.9	10.5
FAYETTEVILLE-					
SPRINGDALE: AR	167.0	169.4	169.2	-50.0	-8.0
FORT SMITH: AR	181.8	184.9	184.2	-0.2	11.1
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	144.1	150.1	153.1	-0.8	0.3
LOUISVILLE: KY-IN	175.6	178.0	175.8	5.9	10.9
MEMPHIS: TN-AR-MS	118.5	118.3	117.4	-6.2	5.7
PINE BLUFF: AR	154.9	158.3	155.0	-1.8	1.2
ST. LOUIS: MO-IL	121.1	121.9	122.5	-1.0	-1.5
SPRINGFIELD: MO	117.8	118.7	122.6	-9.7	-2.2
TEXARKANA: AR	181.6	184.2	181.3	0.0	10.8

AVERAGE NUMBER OF MEMBER BANKS

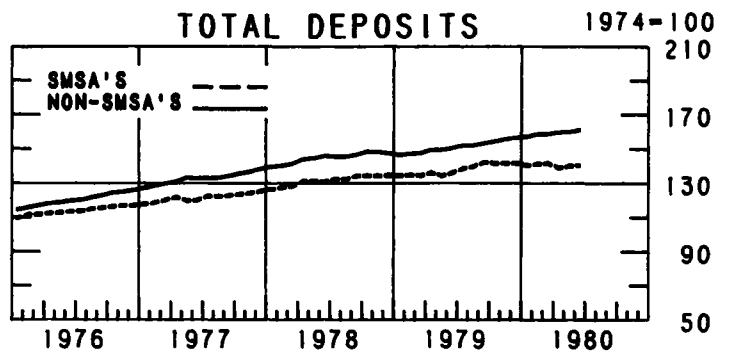
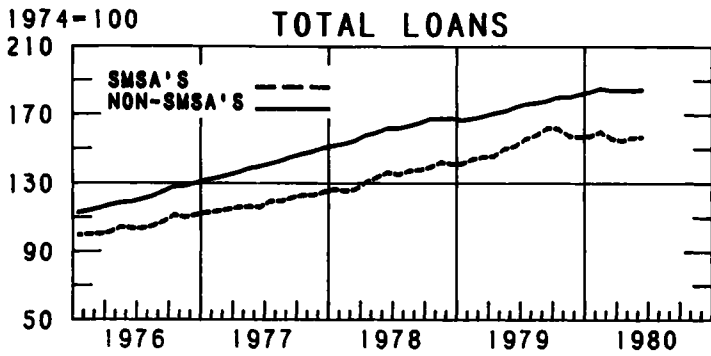
	APRIL 1980	MAY 1980	JUNE 1980	JUNE 1979
STATE SUMMARY				
(EIGHTH DISTRICT)	388.80	389.00	389.00	400.00
METROPOLITAN SUMMARY*	115.80	116.00	116.00	120.00
NONMETROPOLITAN SUMMARY	271.00	271.00	271.00	278.00
ARKANSAS	72.00	72.00	72.00	74.00
FAYETTEVILLE-				
SPRINGDALE: AR	5.00	5.00	5.00	6.00
FORT SMITH: 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	48.00	48.00	48.00	49.00
KENTUCKY	40.00	40.00	40.00	41.00
LOUISVILLE: KY-IN	9.00	9.00	9.00	9.00
NONMETROPOLITAN AREAS	30.00	30.00	30.00	31.00
ILLINOIS	121.00	121.00	121.00	127.00
NONMETROPOLITAN AREAS	98.00	98.00	98.00	101.00
INDIANA	38.00	38.00	38.00	40.00
EVANSVILLE: IN-KY	12.00	12.00	12.00	12.00
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	86.80	87.00	87.00	87.00
COLUMBIA: MO	4.00	4.00	4.00	4.00
ST. LOUIS: MO-IL	56.00	56.00	56.00	60.00
SPRINGFIELD: MO	4.80	5.00	5.00	4.00
NONMETROPOLITAN AREAS	45.00	45.00	45.00	45.00
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

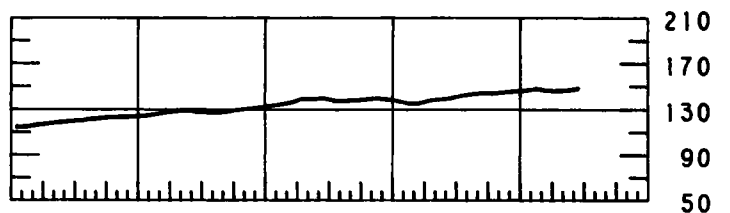
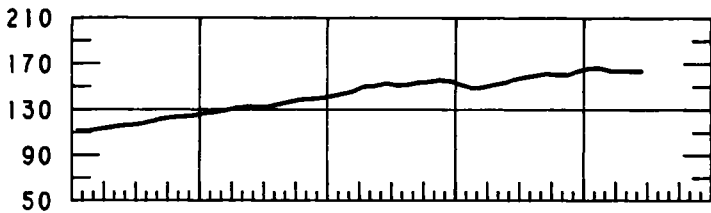
PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

FINANCIAL INDICATORS

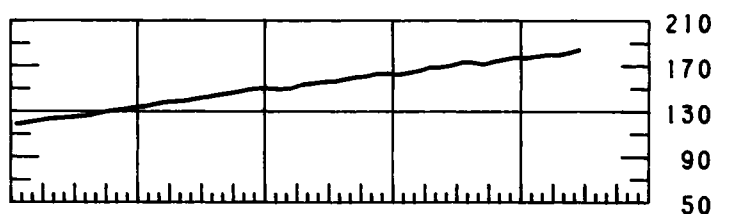
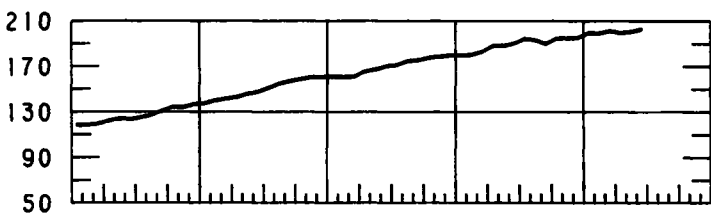
NONMETROPOLITAN MEMBER BANK DATA
SEASONALLY ADJUSTED
INDEX: 1974=100



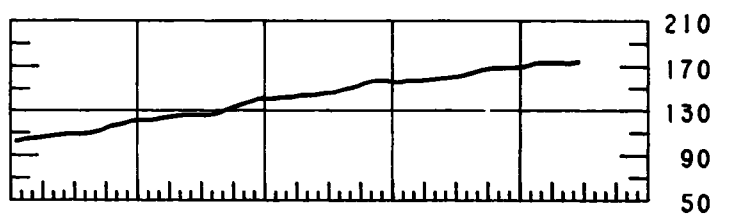
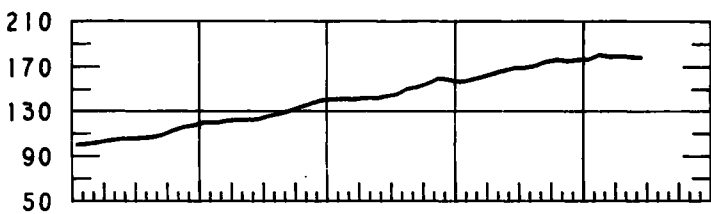
NONMETROPOLITAN ARKANSAS



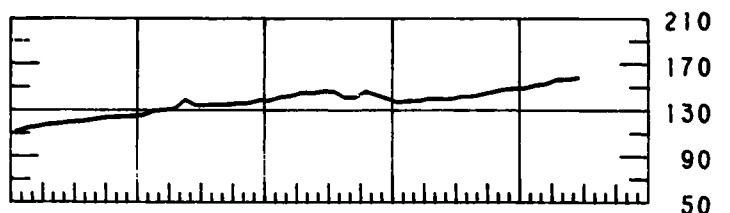
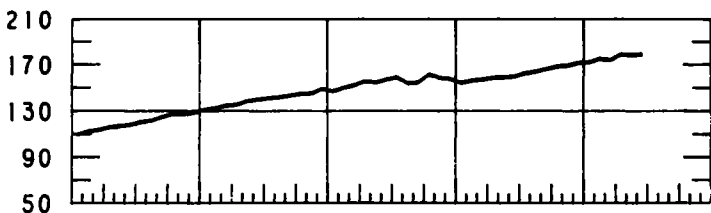
NONMETROPOLITAN KENTUCKY



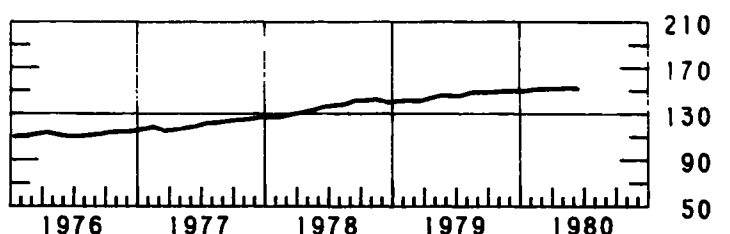
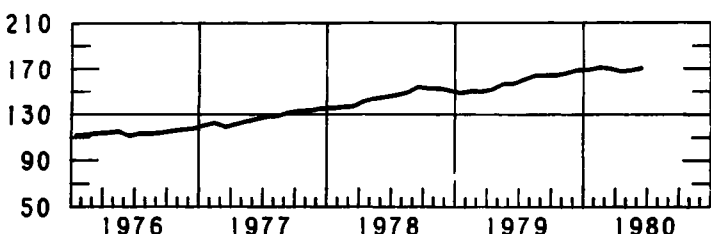
NONMETROPOLITAN MISSISSIPPI



NONMETROPOLITAN MISSOURI



NONMETROPOLITAN TENNESSEE



LATEST DATA PLOTTED: JUNE

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

NONMETROPOLITAN MEMBER BANK DATA

SEASONALLY ADJUSTED

	INDEX: 1974=100			COMPOUNDED ANNUAL RATES OF CHANGE 3 MONTHS ENDING JUNE 1980	
	APRIL <u>1980</u>	MAY <u>1980</u>	JUNE <u>1980</u>	FROM PREVIOUS <u>3 MONTHS</u>	FROM SAME MONTHS A <u>YEAR AGO</u>
TOTAL LOANS					
NONMETROPOLITAN SUMMARY	182.7	182.7	183.3	-2.2	6.3
ARKANSAS	162.9	163.3	163.1	-4.1	6.5
ILLINOIS	210.1	211.1	210.4	-2.8	6.0
INDIANA	181.7	178.6	178.0	-4.5	1.3
KENTUCKY	198.7	200.2	202.2	1.8	6.4
MISSISSIPPI	179.2	178.0	177.6	0.0	7.2
MISSOURI	171.5	171.0	171.9	-3.6	8.1
TENNESSEE	167.0	168.1	169.9	-2.6	8.9
TOTAL DEPOSITS					
NONMETROPOLITAN SUMMARY	158.6	158.8	159.9	3.1	6.4
ARKANSAS	145.6	146.4	147.8	-0.3	6.0
ILLINOIS	166.0	167.0	167.5	3.9	7.1
INDIANA	149.9	149.3	150.0	0.3	0.5
KENTUCKY	179.2	181.2	183.7	7.9	7.5
MISSISSIPPI	172.8	172.1	173.7	2.6	8.7
MISSOURI	150.1	150.1	151.4	-0.5	8.3
TENNESSEE	151.4	152.1	151.3	2.7	5.1

MEMBER BANK DATA BY STATE

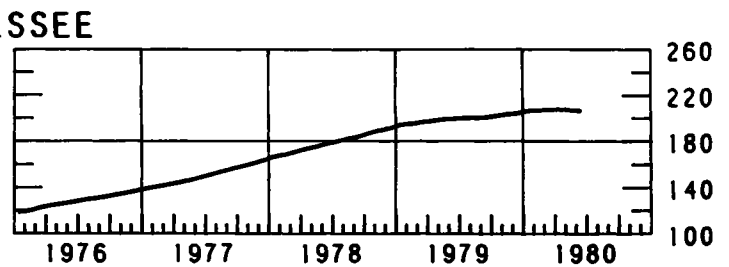
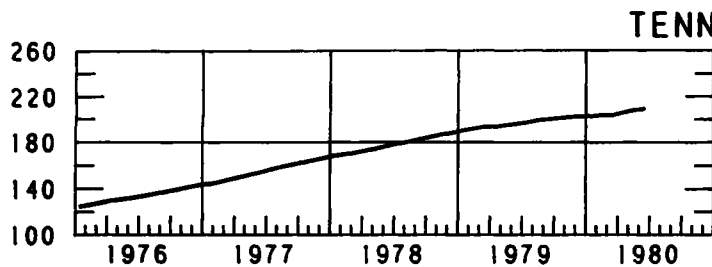
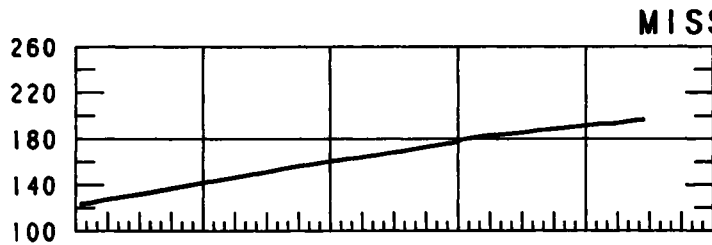
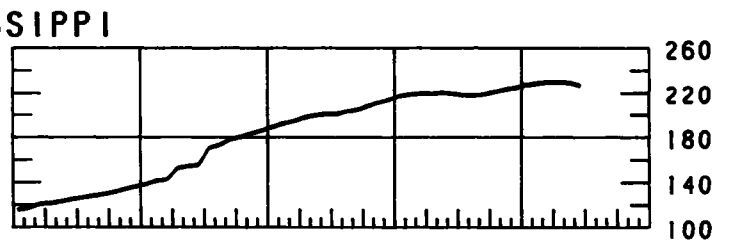
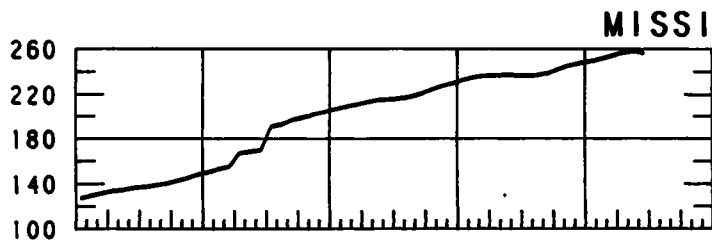
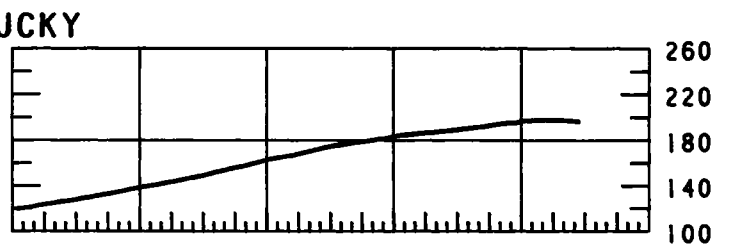
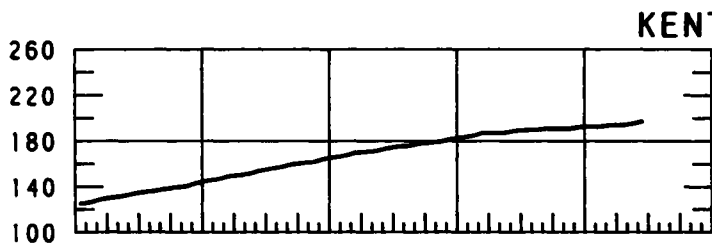
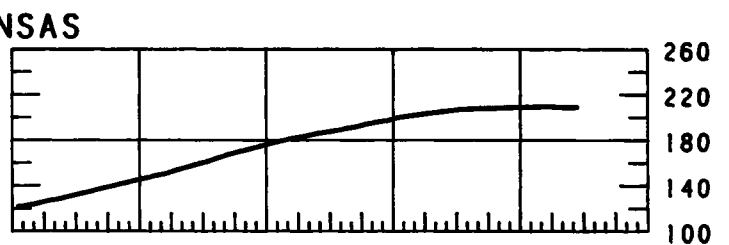
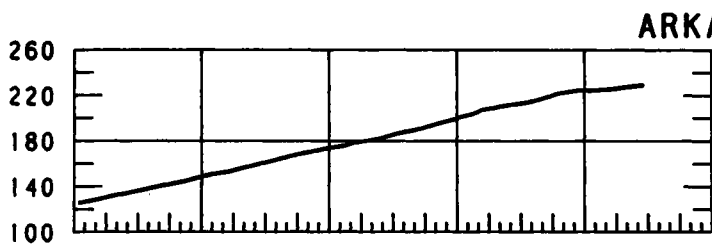
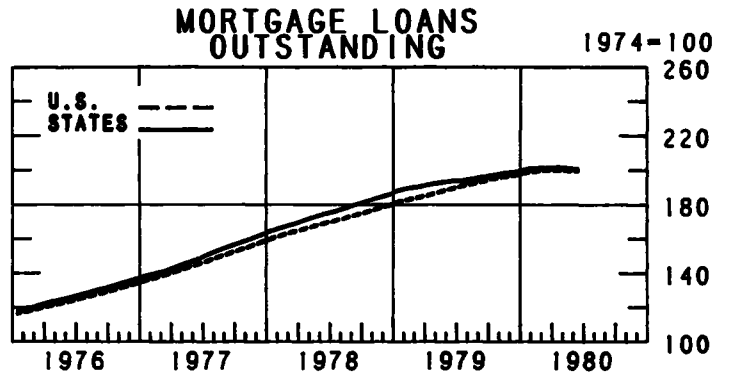
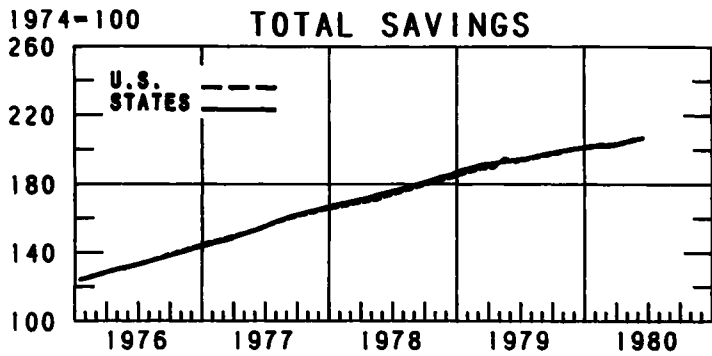
SEASONALLY ADJUSTED

	INDEX: 1974=100			COMPOUNDED ANNUAL RATES OF CHANGE 3 MONTHS ENDING JUNE 1980	
	APRIL <u>1980</u>	MAY <u>1980</u>	JUNE <u>1980</u>	FROM PREVIOUS <u>3 MONTHS</u>	FROM SAME MONTHS A <u>YEAR AGO</u>
TOTAL LOANS					
STATE SUMMARY (EIGHTH DISTRICT)	162.0	163.7	164.2	-2.6	5.3
ARKANSAS	167.9	172.5	172.1	-5.6	2.6
ILLINOIS	179.9	181.6	181.0	-5.1	1.7
INDIANA	182.8	181.8	180.8	-6.5	5.3
KENTUCKY	186.8	187.3	193.0	7.3	11.6
MISSISSIPPI	181.6	181.4	179.7	3.2	8.2
MISSOURI	156.8	157.6	157.8	-4.2	4.5
TENNESSEE	116.6	116.4	117.5	-12.3	4.1
TOTAL DEPOSITS					
STATE SUMMARY (EIGHTH DISTRICT)	145.4	146.7	146.9	-0.5	4.6
ARKANSAS	151.6	154.0	154.8	-5.3	3.6
ILLINOIS	145.5	146.6	146.8	-0.8	2.7
INDIANA	163.7	162.3	162.1	0.5	6.3
KENTUCKY	178.1	180.3	179.3	5.5	9.8
MISSISSIPPI	174.3	173.4	175.0	1.6	8.5
MISSOURI	129.8	130.6	131.3	1.2	1.8
TENNESSEE	122.5	122.2	121.7	-4.8	5.7

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

FINANCIAL INDICATORS

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



LATEST DATA PLOTTED: JUNE

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

SAVINGS AND LOAN ASSOCIATION DATA
SEASONALLY ADJUSTED

COMPOUNDED ANNUAL
RATES OF CHANGE
3 MONTHS ENDING JUNE 1980

INDEX: 1974=100

	APRIL 1980	MAY 1980	JUNE 1980	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
<u>TOTAL SAVINGS</u>					
UNITED STATES	203.5	204.8	206.4	5.7	6.6
CMV STATE SUMMARY	203.6	205.6	206.3	6.7	6.4
CMV METROPOLITAN SUMMARY	195.3	197.4	198.3	12.5	5.9
ARKANSAS	226.6	227.6	228.7	5.5	8.2
FORT SMITH: AR	219.0	220.1	219.8	13.0	13.3
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	209.1	211.6	212.0	15.4	6.3
PINE BLUFF: AR	187.9	187.7	186.7	-6.7	2.0
KENTUCKY	193.5	194.7	196.8	4.6	4.1
LOUISVILLE: KY-IN	168.9	170.6	171.6	2.6	-0.1
MISSISSIPPI	256.2	257.7	255.8	9.1	8.6
MISSOURI	193.8	195.3	196.2	6.0	6.2
ST. LOUIS: MO-IL	201.7	203.5	204.5	15.5	7.5
SPRINGFIELD: MO	173.3	174.5	173.6	-1.4	3.9
TENNESSEE	205.4	207.3	208.6	8.8	6.6
MEMPHIS: TN-AR-MS	188.8	191.6	192.9	12.1	3.0

MORTGAGE LOANS OUTSTANDING

UNITED STATES	199.8	199.3	199.0	0.8	6.6
CMV STATE SUMMARY	201.3	200.6	200.1	0.2	4.2
CMV METROPOLITAN SUMMARY	192.2	191.4	191.1	6.5	5.5
ARKANSAS	208.5	207.9	208.5	-1.1	1.9
FORT SMITH: AR	217.1	215.6	217.6	-0.6	5.7
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	193.1	189.9	190.9	9.8	4.0
PINE BLUFF: AR	160.7	166.1	171.3	8.1	0.4
KENTUCKY	197.3	196.4	195.6	-1.2	4.9
LOUISVILLE: KY-IN	178.0	177.4	176.7	-0.2	5.3
MISSISSIPPI	229.2	228.4	226.4	-0.5	4.0
MISSOURI	194.5	193.6	193.1	0.6	4.6
ST. LOUIS: MO-IL	197.4	196.4	195.8	10.2	6.5
SPRINGFIELD: MO	189.6	188.8	188.1	-3.1	3.8
TENNESSEE	207.2	206.6	205.7	0.2	4.2
MEMPHIS: TN-AR-MS	181.1	180.9	179.2	-0.2	1.8

NUMBER OF SAVINGS AND LOAN ASSOCIATIONS

	APRIL 1980	MAY 1980	JUNE 1980	JUNE 1979
UNITED STATES	4,031	4,033	4,030	4,041
CMV STATE SUMMARY	424	432	416	443
CMV METROPOLITAN SUMMARY	90	91	91	92
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	99	100	92	103
LOUISVILLE: KY-IN	12	12	11	12
MISSISSIPPI	59	59	59	60
MISSOURI	112	112	111	112
ST. LOUIS: MO-IL	55	54	55	55
SPRINGFIELD: MO	5	5	5	5
TENNESSEE	79	85	78	93
MEMPHIS: TN-AR-MS	4	6	6	6

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

POPULATION
Bureau of the Census

	1970	1978*	Compounded Annual Rates of Change	
			1970 to 1978	1960 to 1970
United States	204,878,000	218,548,000	.8	1.3
CMV States	15,964,668	17,305,000	1.0	.8
CMV Metropolitan Areas	5,655,075	5,912,900	.6	1.3
Arkansas	1,923,322	2,186,000	1.6	.7
Fayetteville-				
Springdale: AR	127,846	160,500	2.9	3.3
Fort Smith: AR-OK	160,421	190,400	2.2	1.7
Little Rock-North				
Little Rock: AR	323,296	376,400	1.9	1.7
Pine Bluff: AR	85,329	85,900	.1	.5
Texarkana: AR-TX	113,488	118,700	.6	1.2
Kentucky	3,220,711	3,498,000	1.0	.6
Clarksville-				
Hopkinsville: KY-TN	118,945	147,700	2.7	.6
Evansville: IN-KY	284,959	294,800	.4	.5
Louisville: KY-IN	867,330	887,300	.3	1.4
Owensboro: KY	79,486	81,100	.3	1.2
Mississippi	2,216,994	2,404,000	1.0	.2
Missouri	4,677,623	4,860,000	.5	.8
Columbia: MO	80,935	90,600	1.4	3.9
St. Louis: MO-IL	2,410,884	2,385,900	-.1	1.2
Springfield: MO	168,053	204,800	2.5	1.9
Tennessee	3,926,018	4,357,000	1.3	1.0
Memphis: TN-AR-MS	834,103	888,800	.8	1.4

*Provisional