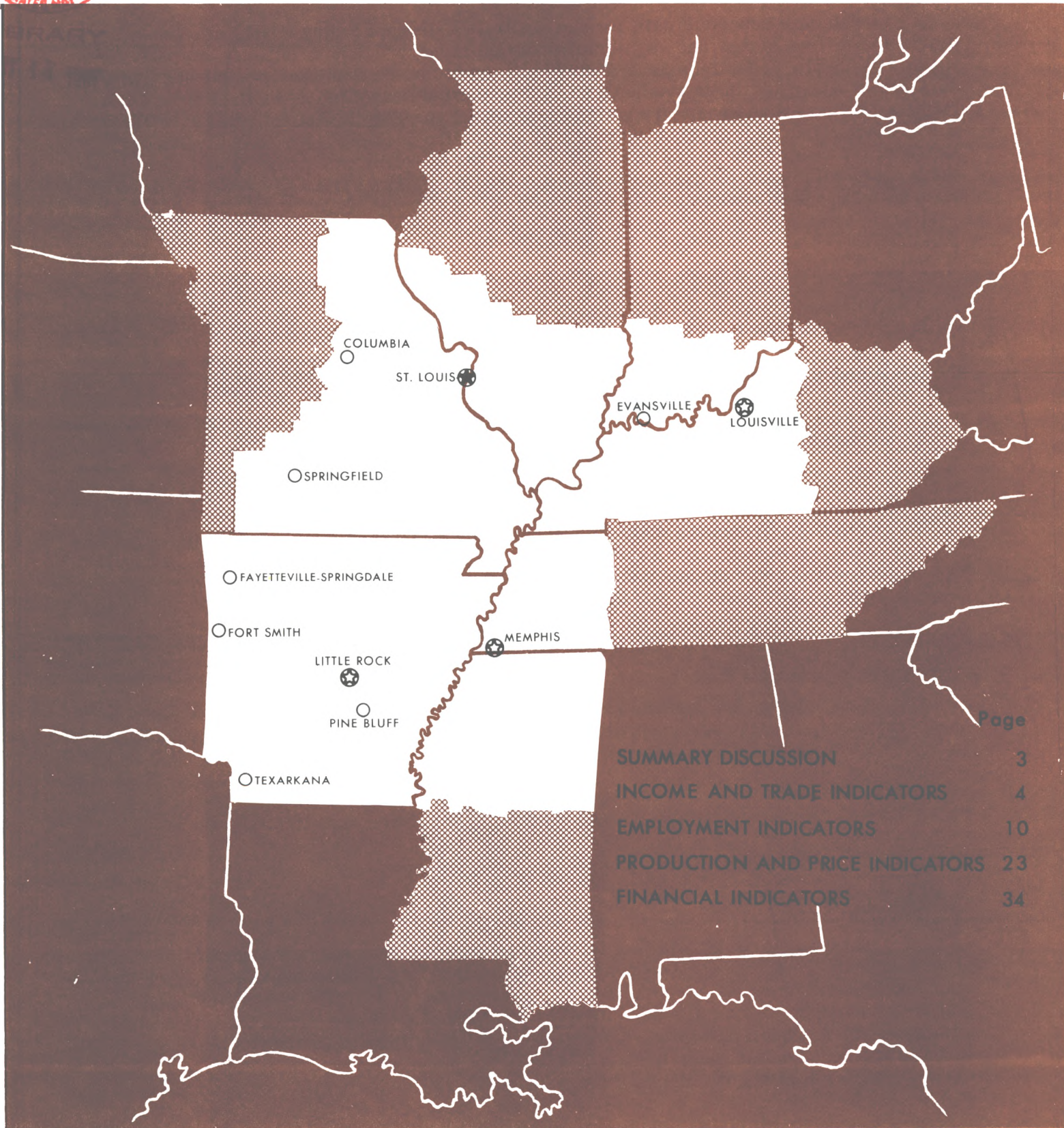




# CENTRAL MISSISSIPPI VALLEY ECONOMIC INDICATORS



**2ND QUARTER 1981**

Prepared by Federal Reserve Bank of St. Louis  
Released: September 11, 1981

## 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 not strictly comparable over time due to withdrawals and additions of member banks (see average number of member banks, page 35). In addition, beginning January 1981, member banks with deposits of under \$15 million (approximately 90 in the Eighth District) report deposit figures quarterly rather than weekly. 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 the Central Mississippi Valley (CMV) declined in the second quarter, following two quarters of advance. Weakness in the CMV economy was indicated by measures of consumer spending, employment and construction. A comparison of the region's economy with that of the nation indicates that the second quarter decline was more pronounced in the region, a trend that has been evident over the past two years.

Recent consumer spending in the CMV region has not risen as rapidly as in the nation. Department store sales in six CMV cities rose at only a 6 percent rate from January/February to April/May and at the latter date were 11 percent above a year ago. In comparison, department store sales in the nation rose at a 16 percent rate from January/February to April/May and in April/May were 13 percent above a year ago.

Payroll employment, which consists of manufacturing and nonmanufacturing employment, declined at a 7 percent rate from the first to the second quarter of this year in the five CMV states and at a 4.4 percent rate in the eight CMV cities. In comparison, payroll employment in the United States continued to increase at a modest rate of 1.6 percent. Payroll employment in the CMV states has declined at a 1.6 percent rate in the past two years, compared with a 1.1 percent rate of increase in the nation. In contrast, in the previous four years of economic expansion, employment growth in the CMV states rose at a 4.5 percent rate, somewhat faster than the 4.1 percent rate of increase in the nation.

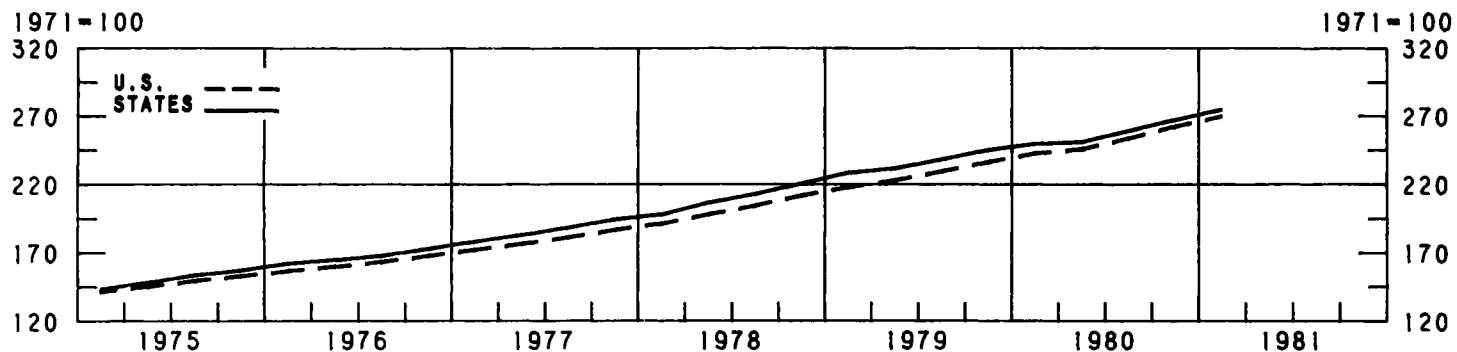
The second-quarter loss of employment in the region was more pronounced for nonmanufacturing than manufacturing firms in marked contrast to the patterns so far in the recent period of sluggish economic activity. Nonmanufacturing employment, about three-fourths of total payroll employment, declined at nearly a 10 percent rate in the second quarter, whereas manufacturing employment declined at about a 1 percent rate. In the previous two years (first quarter 1979 to first quarter 1981) manufacturing employment declined at a 3 percent rate, while nonmanufacturing employment rose slightly.

The loss of nonmanufacturing employment in the second quarter was largely a result of a 23 percent rate of decline in construction employment. This loss was concentrated in home construction employment as indicated by the nearly 50 percent rate of decline in housing starts in the CMV states from the first to second quarter. Among leading manufacturing industries in the region, relatively small employment losses occurred in the second quarter in the food, lumber, furniture, paper and printing industries, while small gains occurred in the machinery, transportation, textile, apparel and leather industries.

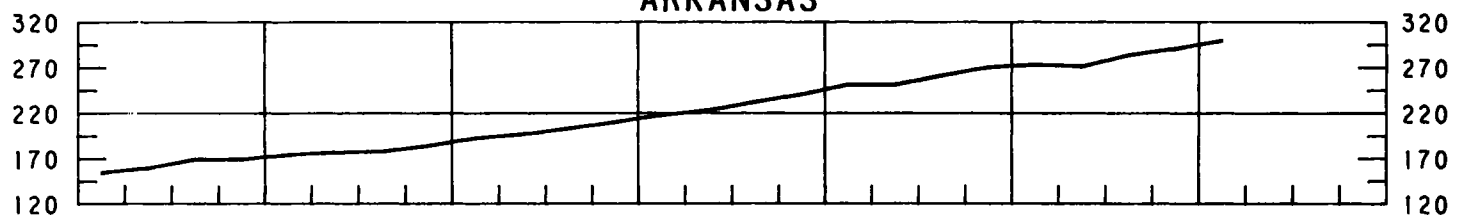
In the region's financial sector, savings and loan associations have experienced a slowing in the growth of deposits in the past two years and more recently, a more pronounced slowing, reflecting the relatively more attractive yields on alternative investments such as money market mutual funds. Savings and loan deposits rose at only a 2.8 percent rate from the first to the second quarter, compared with an average rate of 7.5 percent in the previous two years and a 12.7 percent rate in the two years previous to that. Reflecting the sharp decline in the demand for home mortgage loans and the difficulty of savings and loans to attract funds, the growth of mortgage loans has decelerated commensurately, rising at only a 1.7 percent rate in the second quarter, compared with a 5 percent rate of gain in the previous two years and a 16 percent rate of gain in the two years previous to that.

# INCOME AND TRADE INDICATORS

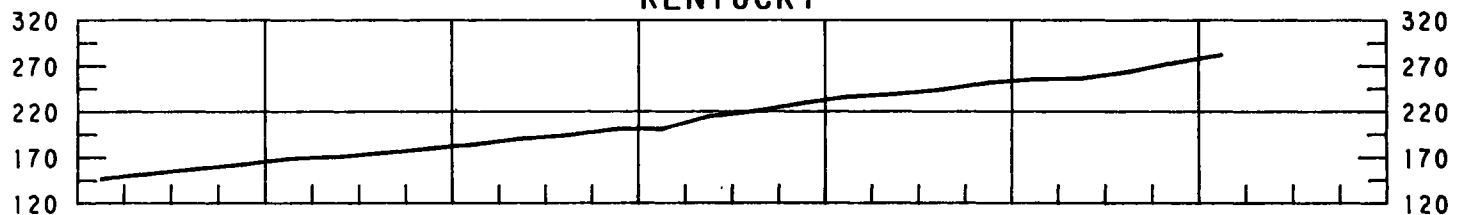
## PERSONAL INCOME SEASONALLY ADJUSTED INDEX: 1971=100



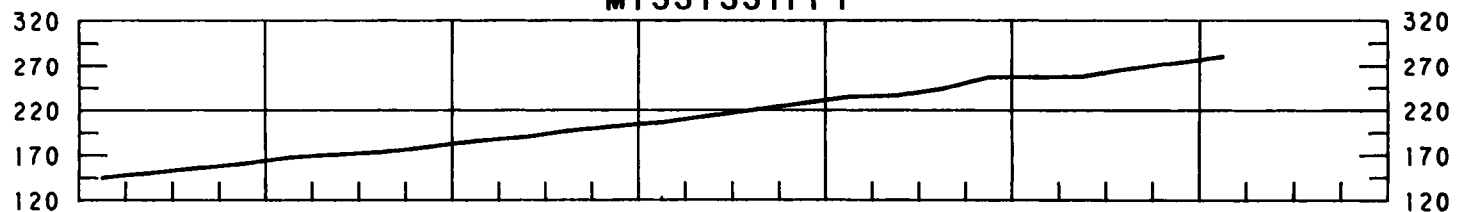
### ARKANSAS



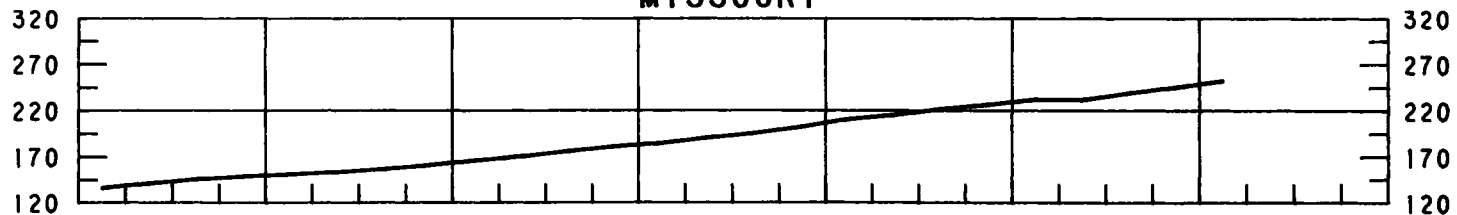
### KENTUCKY



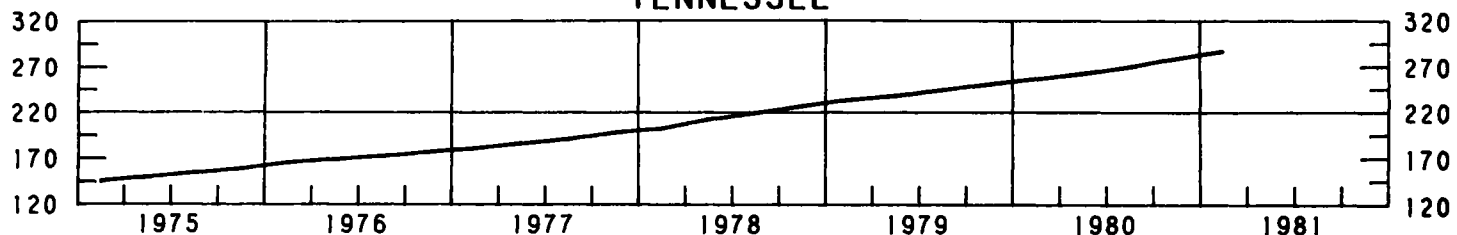
### MISSISSIPPI



### MISSOURI



### TENNESSEE



LATEST DATA PLOTTED: 1ST QUARTER

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

## INCOME AND TRADE INDICATORS

PERSONAL INCOME  
SEASONALLY ADJUSTED

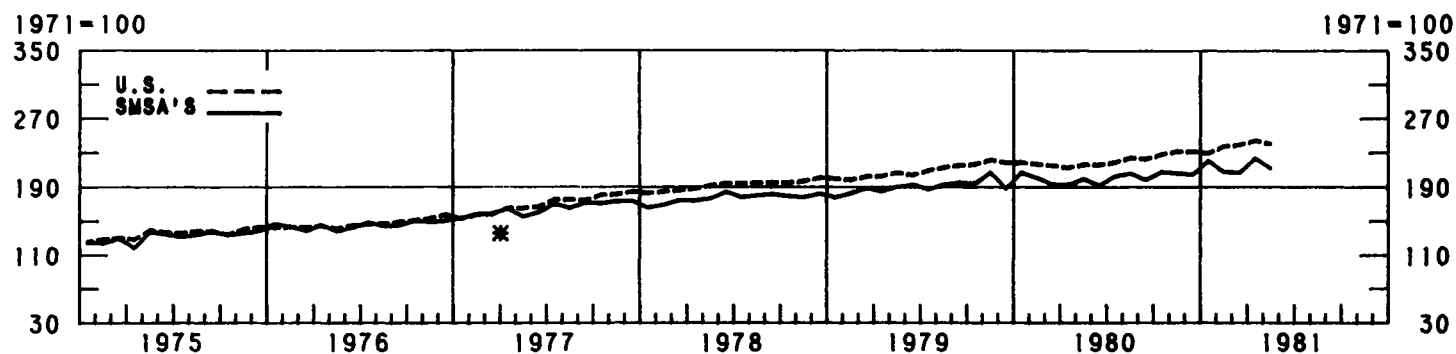
	INDEX: 1971=100		COMPOUNDED ANNUAL RATES OF CHANGE	
	4TH QUARTER 1980	1ST QUARTER 1981	4TH QTR 1980 TO 1ST QTR 1981	1ST QTR 1980 TO 1ST QTR 1981
UNITED STATES	261.6	269.1	12.0	11.1
CMV STATE SUMMARY	266.7	274.4	12.0	10.0
ARKANSAS	290.2	298.9	12.7	9.8
KENTUCKY	273.1	281.6	13.2	10.5
MISSISSIPPI	273.1	280.2	10.7	9.3
MISSOURI	244.7	251.5	11.7	8.7
TENNESSEE	278.6	286.5	11.8	11.9

STATE SUMMARY-PERSONAL INCOME  
COMPOUNDED ANNUAL RATES OF CHANGE

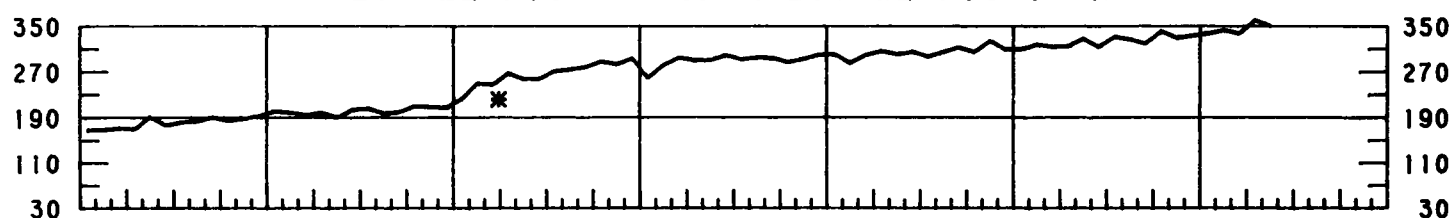
TERMINAL QUARTER	INITIAL QUARTER																1971=100
	1-77	2-77	3-77	4-77	1-78	2-78	3-78	4-78	1-79	2-79	3-79	4-79	1-80	2-80	3-80	4-80	
2-77	11.2																182.7
3-77	11.8	12.4															188.1
4-77	12.3	12.9	13.4														194.1
1-78	11.1	11.1	10.5	9.4													197.7
2-78	12.5	12.9	13.0	12.9	13.3												206.2
3-78	12.6	12.9	13.0	12.9	13.4	13.0											212.6
4-78	13.0	13.3	13.5	13.5	13.5	14.1	13.3										220.3
1-79	13.2	13.5	13.7	13.7	13.3	14.3	13.0	14.7									228.0
2-79	12.4	12.5	12.5	12.4	13.4	12.2	11.9	10.2	9.9								231.3
3-79	12.3	12.3	12.5	12.4	13.2	12.2	11.9	10.9	9.0	12.1							238.0
4-79	12.3	12.5	12.5	12.3	13.0	12.2	12.0	11.2	10.1	12.2	12.3						245.0
1-80	11.9	12.0	11.9	11.8	12.3	11.5	11.2	10.4	9.3	10.5	9.7	7.2					249.3
2-80	11.1	11.1	11.0	10.8	11.1	10.2	9.9	9.0	7.9	8.3	7.1	4.6	2.1				250.6
3-80	11.3	11.3	11.2	11.0	11.4	10.6	10.3	9.6	8.8	9.4	8.7	7.5	7.7	13.6			258.7
4-80	11.4	11.4	11.3	11.2	11.5	10.8	10.6	10.0	9.4	10.0	9.5	8.9	9.4	13.3	13.0		266.7
1-81	11.4	11.5	11.4	11.2	11.5	10.9	10.7	10.3	9.7	10.3	10.0	9.5	10.1	12.9	12.5	12.1	274.4
	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	2-80	3-80	4-80	
INITIAL QUARTER																	

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

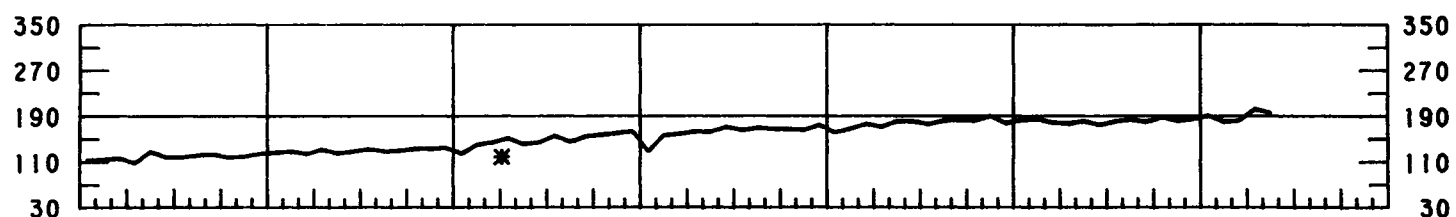
# DEPARTMENT STORE SALES SEASONALLY ADJUSTED INDEX: 1971=100



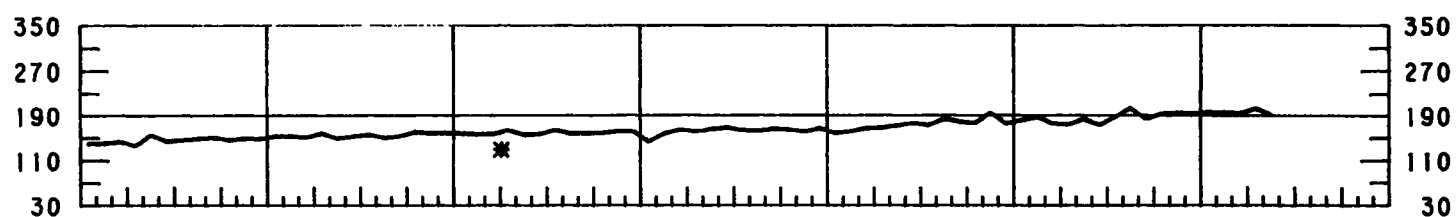
## LITTLE ROCK - NORTH LITTLE ROCK: AR



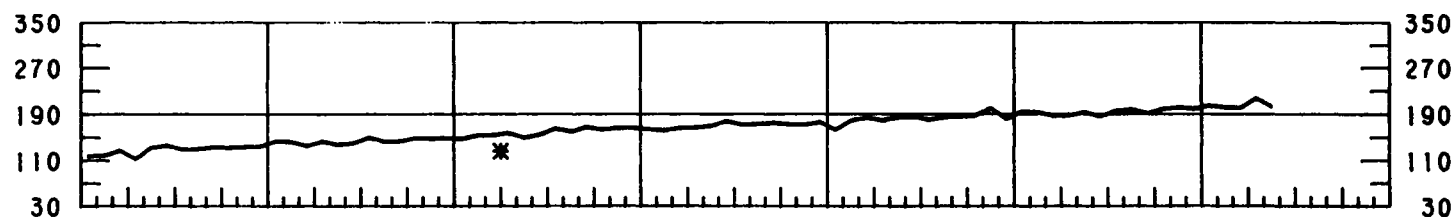
## LOUISVILLE: KY-IN



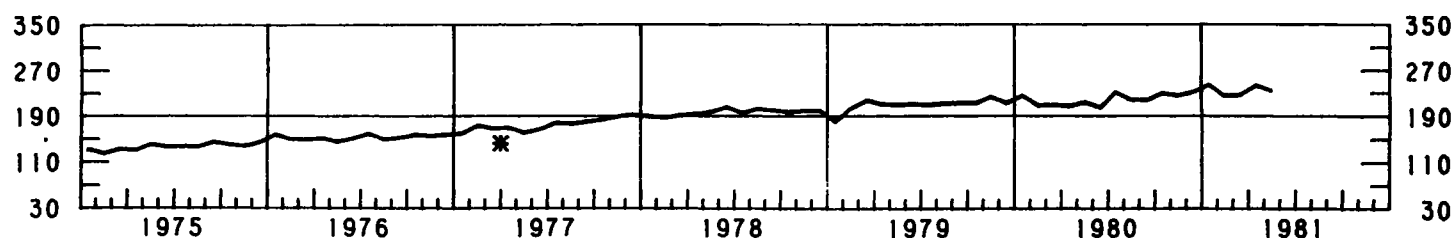
## MEMPHIS: TN-AR-MS



## ST. LOUIS: MO-IL



## SPRINGFIELD: MO



LATEST DATA PLOTTED: MAY

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

# INCOME AND TRADE INDICATORS

## DEPARTMENT STORE SALES

### SEASONALLY ADJUSTED

	INDEX: 1971=100			COMPOUNDED ANNUAL RATES OF CHANGE 3 MONTHS ENDING MAY 1981	
	MARCH 1981	APRIL 1981	MAY 1981	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES	238.5	243.2	239.0	15.5	12.4
CMV METROPOLITAN SUMMARY	206.0	222.5	210.5	5.6	9.6
FORT SMITH: AR-OK	364.4	379.0	373.1	0.3	14.0
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	335.5	359.0	348.6	13.9	9.5
LOUISVILLE: KY-IN	180.9	201.0	194.0	18.8	8.2
MEMPHIS: TN-AR-MS	192.4	201.2	189.6	1.9	10.1
ST. LOUIS: MO-IL	199.6	216.3	202.0	10.8	9.4
SPRINGFIELD: MO	224.9	242.0	231.8	1.0	11.6

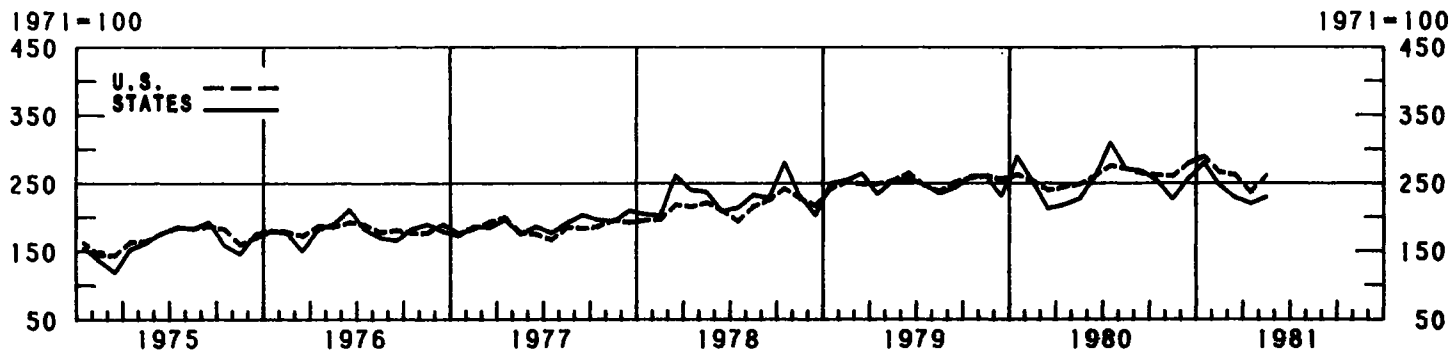
\* DATA NOT COMPARABLE, SEE INCOME AND TRADE INDICATORS, PAGE 2

U.S. DEPARTMENT STORE SALES COMPOUNDED ANNUAL RATES OF CHANGE																	
TERMINAL QUARTER	INITIAL QUARTER																1971=100
	1-77	2-77	3-77	4-77	1-78	2-78	3-78	4-78	1-79	2-79	3-79	4-79	1-80	2-80	3-80	4-80	
2-77	27.7																165.3
3-77	25.5	23.3															174.2
4-77	22.9	20.6	17.8														181.5
1-78	18.2	15.2	11.3	5.2													183.8
2-78	17.8	15.4	12.9	10.5	16.1												190.8
3-78	15.9	13.7	11.4	9.3	11.4	6.9											194.0
4-78	14.4	12.3	10.2	8.4	9.5	6.3	5.7										196.7
1-79	13.2	11.3	9.4	7.8	8.4	6.0	5.5	5.4									199.3
2-79	12.7	11.0	9.4	8.0	8.6	6.8	6.7	7.2	9.1								203.7
3-79	13.2	11.7	10.3	9.3	9.9	8.8	9.2	10.4	13.0	17.1							211.9
4-79	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	11.6	10.2	9.0	8.0	8.4	7.3	7.4	7.7	8.3	8.1	3.8	-3.8					215.9
2-80	10.3	9.0	7.8	6.8	7.0	5.9	5.8	5.8	5.9	5.1	1.4	-3.5	-3.3				214.1
3-80	10.6	9.3	8.2	7.4	7.6	6.7	6.7	6.9	7.1	6.7	4.2	1.8	4.7	13.3			220.9
4-80	10.9	9.8	8.8	8.1	8.4	7.6	7.7	8.0	8.4	8.2	6.6	5.2	8.4	14.8	16.3		229.4
1-81	10.8	9.8	8.9	8.2	8.5	7.8	7.9	8.1	8.5	8.4	7.0	6.0	8.6	12.9	12.7	9.2	234.5
	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	2-80	3-80	4-80	
INITIAL QUARTER																	

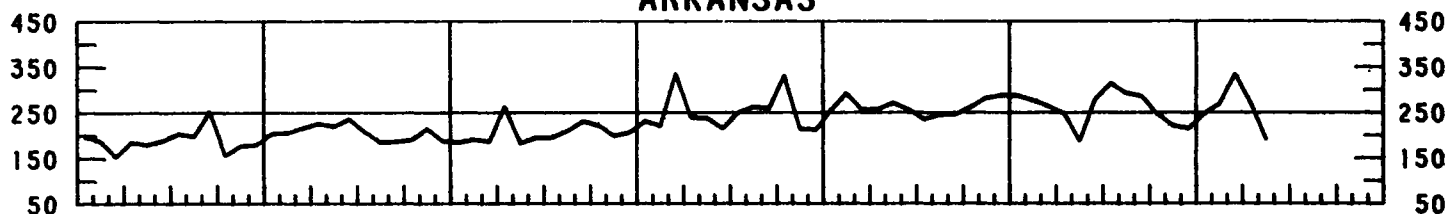
PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

# INCOME AND TRADE INDICATORS

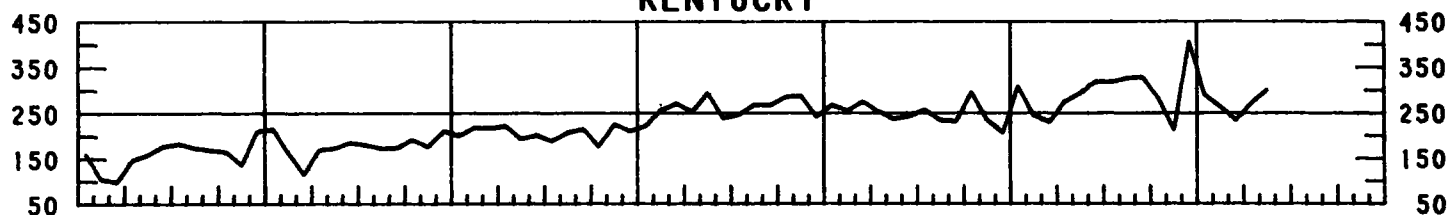
## FARM CASH RECEIPTS SEASONALLY ADJUSTED INDEX: 1971=100



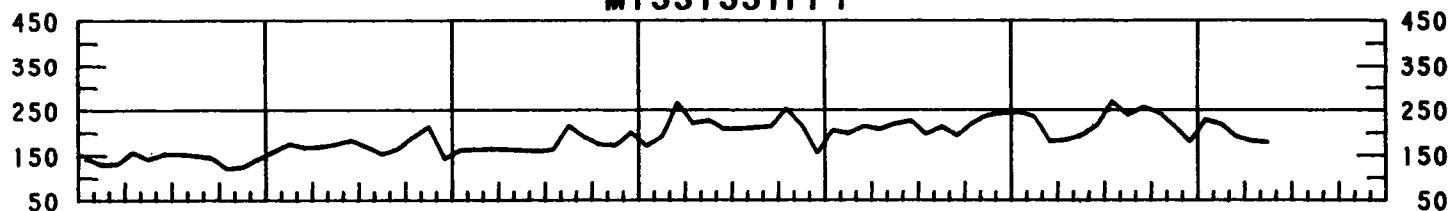
### ARKANSAS



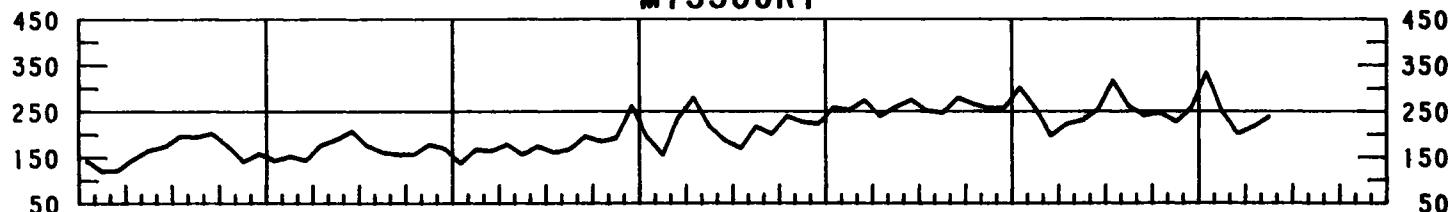
### KENTUCKY



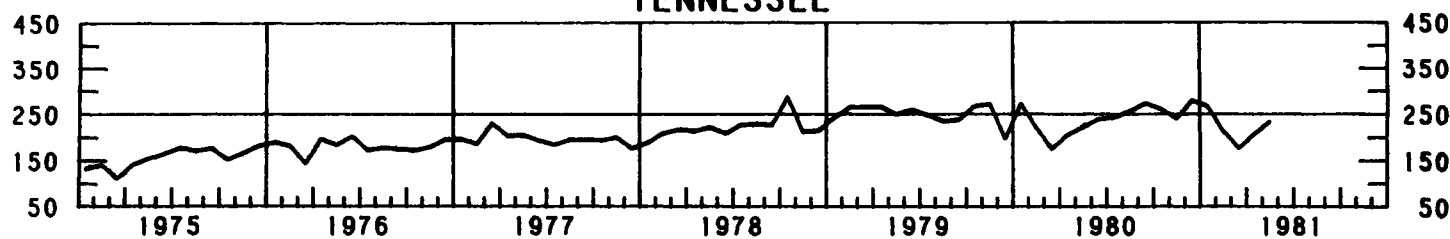
### MISSISSIPPI



### MISSOURI



### TENNESSEE



LATEST DATA PLOTTED: MAY

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS



## INCOME AND TRADE INDICATORS

FARM CASH RECEIPTS  
SEASONALLY ADJUSTED

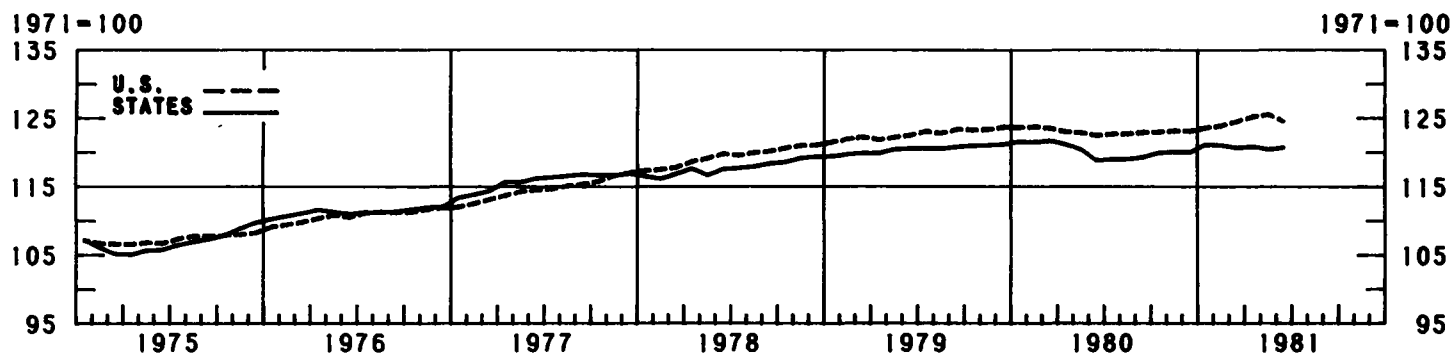
	INDEX: 1971=100			COMPOUNDED ANNUAL RATES OF CHANGE 3 MONTHS ENDING MAY 1981	
	MARCH 1981	APRIL 1981	MAY 1981	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES	260.5	235.8	260.0	-31.7	3.7
CMV STATE SUMMARY	227.4	219.0	228.8	-44.2	3.1
ARKANSAS	331.7	271.2	189.8	43.0	14.1
KENTUCKY	232.5	270.7	298.8	-49.9	1.1
MISSISSIPPI	189.3	180.1	176.9	-40.6	-1.4
MISSOURI	199.5	215.9	236.6	-62.8	0.7
TENNESSEE	175.2	206.0	231.3	-56.6	2.2

STATE SUMMARY-FARM CASH RECEIPTS  
COMPOUNDED ANNUAL RATES OF CHANGE

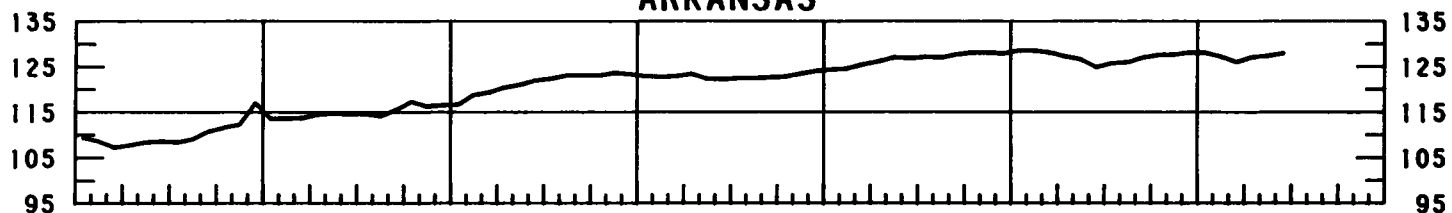
TERMINAL QUARTER	INITIAL QUARTER														1971=100		
	1-77	2-77	3-77	4-77	1-78	2-78	3-78	4-78	1-79	2-79	3-79	4-79	1-80	2-80	3-80	4-80	
2-77	10.4															184.9	
3-77	10.6	10.8														189.7	
4-77	13.9	15.7	20.9													198.9	
1-78	22.9	27.4	36.6	54.4												221.7	
2-78	20.3	23.0	27.3	30.7	10.7											227.4	
3-78	15.6	16.7	18.2	17.3	2.3	-5.5										224.2	
4-78	17.0	18.1	19.6	19.3	9.5	8.9	25.5									237.3	
1-79	19.0	20.3	22.0	22.2	15.3	16.9	30.0	34.6								255.6	
2-79	15.1	15.7	16.4	15.7	9.2	8.8	14.0	8.7	-12.2							247.4	
3-79	12.3	12.6	12.8	11.7	5.8	4.9	7.6	2.3	-10.9	-9.5						241.3	
4-79	12.5	12.8	13.0	12.0	7.0	6.4	9.0	5.2	-3.1	1.8	14.5					249.6	
1-80	11.5	11.6	11.7	10.8	6.3	5.6	7.6	4.4	-2.1	1.6	7.6	1.1				250.3	
2-80	8.4	8.2	8.0	6.8	2.5	1.5	2.6	-0.8	-6.7	-5.3	-3.8	-11.8	-23.1			234.4	
3-80	13.6	13.8	14.1	13.5	10.0	9.9	12.1	10.3	6.6	10.9	16.7	17.4	26.5	108.0		281.5	
4-80	8.5	8.3	8.1	7.2	3.7	3.0	4.0	1.5	-2.5	-0.7	1.1	-2.0	-3.0	9.0	-42.9	244.7	
1-81	8.6	8.5	8.3	7.4	4.2	3.6	4.6	2.5	-1.0	0.8	2.6	0.4	0.2	9.4	-20.7	10.2	250.7
	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	2-80	3-80	4-80	
	INITIAL QUARTER																

# EMPLOYMENT INDICATORS

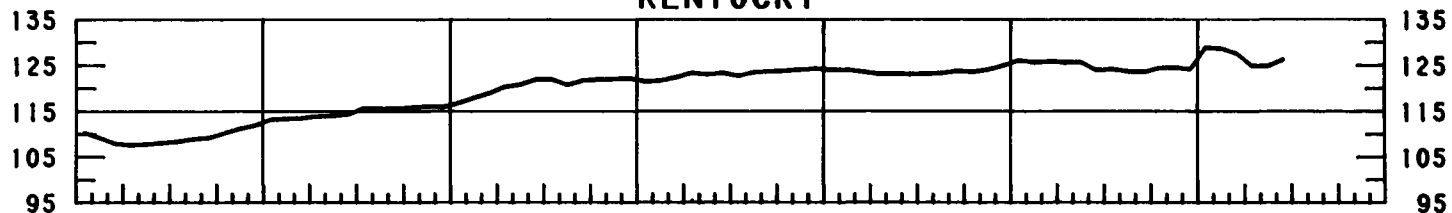
## TOTAL EMPLOYMENT SEASONALLY ADJUSTED INDEX: 1971=100



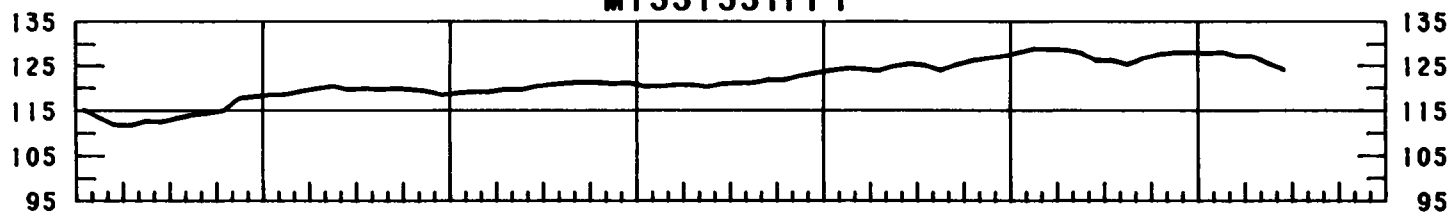
### ARKANSAS



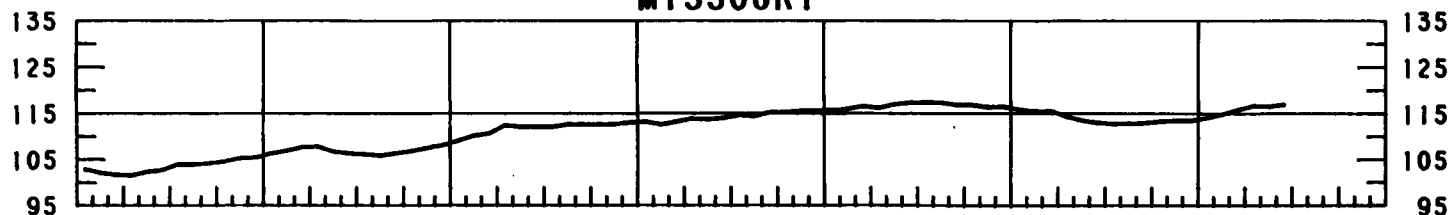
### KENTUCKY



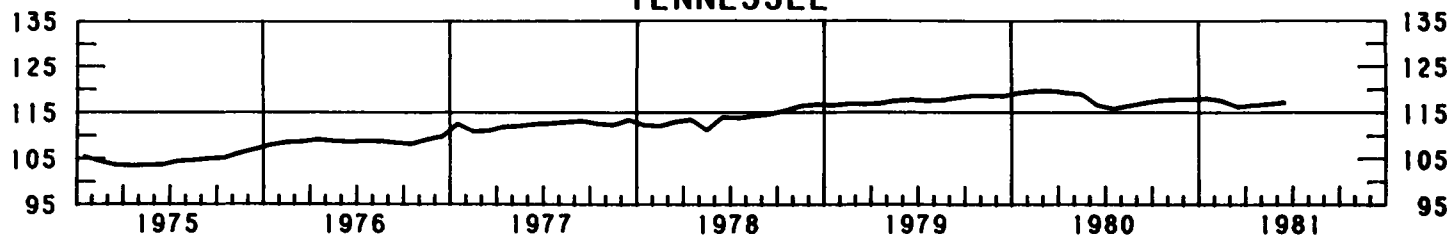
### MISSISSIPPI



### MISSOURI



### TENNESSEE



LATEST DATA PLOTTED: JUNE

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

## EMPLOYMENT INDICATORS

TOTAL EMPLOYMENT  
SEASONALLY ADJUSTED

	<u>INDEX: 1971=100</u>			<u>COMPOUNDED ANNUAL RATES OF CHANGE 3 MONTHS ENDING JUNE 1981</u>	
	<u>APRIL 1981</u>	<u>MAY 1981</u>	<u>JUNE 1981</u>	<u>FROM PREVIOUS 3 MONTHS</u>	<u>FROM SAME MONTHS A YEAR AGO</u>
UNITED STATES	125.1	125.4	124.4	3.6	1.9
CMV STATE SUMMARY	120.8	120.3	120.7	-1.0	0.4
CMV METROPOLITAN SUMMARY	115.9	115.8	116.3	3.5	1.3
ARKANSAS	127.0	127.3	127.9	1.6	1.1
FORT SMITH: AR-OK	129.3	128.5	129.2	-0.9	2.8
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	133.3	132.9	132.7	-2.1	0.4
PINE BLUFF: AR	122.6	124.2	125.4	-1.9	-1.9
KENTUCKY	124.7	124.7	126.2	-9.0	0.2
EVANSVILLE: IN-KY	123.6	122.7	124.0	-2.6	-0.3
LOUISVILLE: KY-IN	116.6	117.3	118.3	-2.4	0.9
MISSISSIPPI	127.0	125.3	123.9	-6.7	-1.6
MISSOURI	116.5	116.3	116.8	6.4	2.7
ST. LOUIS: MO-IL	112.4	112.2	112.7	9.4	2.7
SPRINGFIELD: MO	139.2	138.6	140.0	11.7	3.5
TENNESSEE	116.5	116.7	117.0	-1.4	-1.2
MEMPHIS: TN-AR	107.8	107.5	107.7	-2.6	-1.8

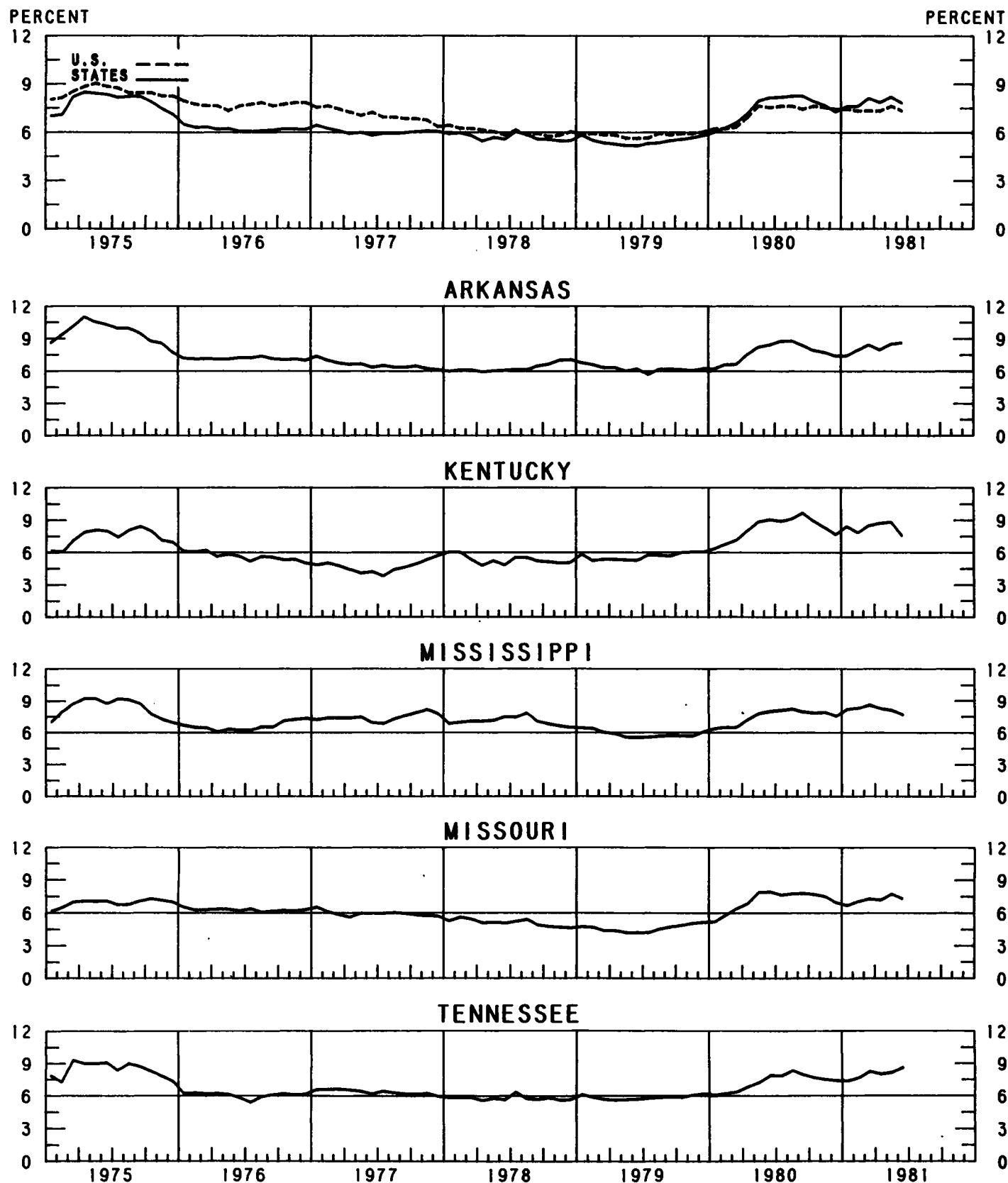
STATE SUMMARY-TOTAL EMPLOYMENT  
COMPOUNDED ANNUAL RATES OF CHANGE

TERMINAL QUARTER	INITIAL QUARTER																1971=100	
	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	2-80	3-80	4-80		1-81
2-77	7.2																	115.8
3-77	4.8	2.4																116.5
4-77	3.4	1.6	0.7															116.7
1-78	2.3	0.7	-0.2	-1.0														116.4
2-78	2.4	1.2	0.8	0.9	2.8													117.2
3-78	2.4	1.5	1.3	1.5	2.8	2.8												118.0
4-78	2.6	1.8	1.7	2.0	3.0	3.1	3.4											119.0
1-79	2.5	1.9	1.8	2.0	2.7	2.7	2.7	2.0										119.6
2-79	2.5	1.9	1.8	2.0	2.6	2.6	2.5	2.0	2.0									120.2
3-79	2.3	1.8	1.7	1.9	2.4	2.3	2.2	1.8	1.7	1.3								120.6
4-79	2.3	1.8	1.7	1.8	2.2	2.2	2.0	1.7	1.6	1.3	1.3							121.0
1-80	2.2	1.8	1.7	1.8	2.2	2.1	2.0	1.7	1.6	1.4	1.5	1.7						121.5
2-80	1.7	1.2	1.1	1.2	1.4	1.2	1.0	0.6	0.3	-0.1	-0.6	-1.5	-4.5					120.1
3-80	1.3	0.8	0.7	0.7	0.9	0.7	0.4	0.0	-0.3	-0.8	-1.3	-2.2	-4.1	-3.6				119.0
4-80	1.4	1.0	0.9	0.9	1.1	0.9	0.7	0.4	0.1	-0.2	-0.5	-0.9	-1.8	-0.3	3.1			119.9
1-81	1.5	1.2	1.1	1.1	1.3	1.1	1.0	0.7	0.5	0.3	0.2	-0.1	-0.5	0.9	3.2	3.4		120.9
2-81	1.4	1.0	0.9	0.9	1.1	1.0	0.8	0.5	0.4	0.2	0.0	-0.2	-0.6	0.4	1.8	1.2	-1.0	120.6
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	2-80	3-80	4-80	1-81		
INITIAL QUARTER																		

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

# EMPLOYMENT INDICATORS

## UNEMPLOYMENT RATE SEASONALLY ADJUSTED



LATEST DATA PLOTTED: JUNE

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

## EMPLOYMENT INDICATORS

# UNEMPLOYMENT RATE SEASONALLY ADJUSTED PERCENT

MONTHLY AVERAGE  
3 MONTHS ENDING

	APRIL 1981	MAY 1981	JUNE 1981	JUNE 1981	MARCH 1981
UNITED STATES	7.3	7.6	7.3	7.4	7.3
CMV STATE SUMMARY	7.8	8.2	7.8	7.9	7.8
CMV METROPOLITAN SUMMARY	7.9	8.2	7.7	7.9	7.7
ARKANSAS	7.9	8.5	8.6	8.3	7.9
FORT SMITH: AR-OK	7.9	8.2	8.0	8.0	8.5
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	6.9	7.6	7.4	7.3	6.4
PINE BLUFF: AR	9.0	9.7	9.6	9.5	8.6
KENTUCKY	8.7	8.8	7.5	8.3	8.2
EVANSVILLE: IN-KY	8.0	8.5	8.1	8.2	7.2
LOUISVILLE: KY-IN	8.2	8.2	7.3	7.9	7.9
MISSISSIPPI	8.2	8.0	7.6	7.9	8.3
MISSOURI	7.1	7.7	7.3	7.4	7.0
ST. LOUIS: MO-IL	8.5	8.9	8.1	8.5	8.1
SPRINGFIELD: MO	6.3	6.0	5.8	6.0	5.7
TENNESSEE	8.0	8.1	8.6	8.2	7.7
MEMPHIS: TN-AR	6.9	7.2	7.7	7.3	6.9

# CIVILIAN LABOR FORCE SEASONALLY ADJUSTED

COMPOUNDED ANNUAL  
RATES OF CHANGE  
3 MONTHS ENDING JUNE 1981

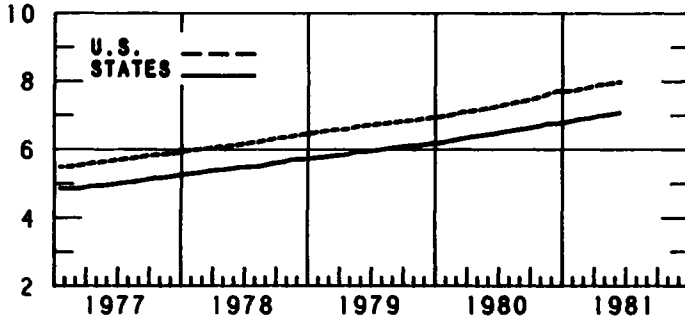
	THOUSANDS OF PERSONS			COMPOUNDED ANNUAL RATES OF CHANGE 3 MONTHS ENDING JUNE 1981	
	APRIL 1981	MAY 1981	JUNE 1981	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES	106,721.9	107,406.0	106,176.0	3.7	2.0
CMV STATE SUMMARY	8,006.5	8,003.8	7,994.6	-0.1	0.7
CMV METROPOLITAN SUMMARY	2,508.9	2,515.7	2,511.2	4.3	1.5
ARKANSAS	975.4	983.1	988.9	3.3	1.4
FORT SMITH: AR-OK	83.8	83.5	83.8	-2.8	-0.9
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	188.6	189.5	188.8	1.5	2.1
PINE BLUFF: AR	39.0	39.8	40.2	2.0	1.8
KENTUCKY	1,631.4	1,633.6	1,629.9	-8.6	-0.1
EVANSVILLE: IN-KY	146.2	145.9	146.8	1.7	-0.1
LOUISVILLE: KY-IN	432.8	435.3	435.1	-2.6	0.1
MISSISSIPPI	1,028.4	1,012.8	997.2	-8.2	-1.3
MISSOURI	2,355.3	2,365.1	2,364.6	8.2	2.5
ST. LOUIS: MO-IL	1,124.7	1,128.1	1,123.2	11.1	2.9
SPRINGFIELD: MO	108.5	107.7	108.6	13.2	3.8
TENNESSEE	2,008.0	2,015.3	2,030.8	0.9	-0.2
MEMPHIS: TN-AR	388.4	388.0	391.0	-1.3	-0.7

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

# EMPLOYMENT INDICATORS

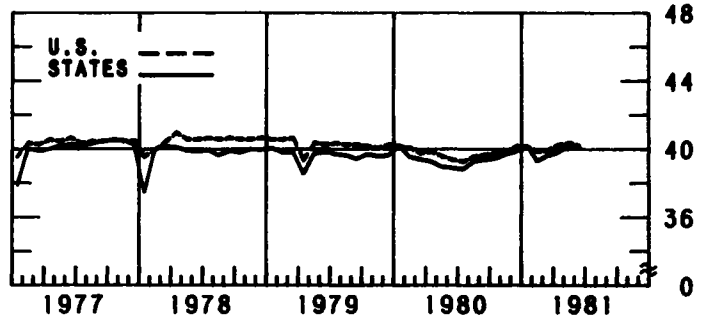
## AVERAGE HOURLY EARNINGS MANUFACTURING SEASONALLY ADJUSTED

DOLLARS PER HOUR

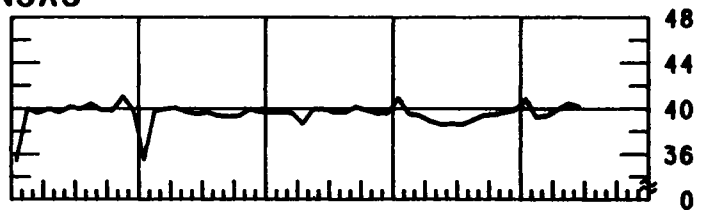
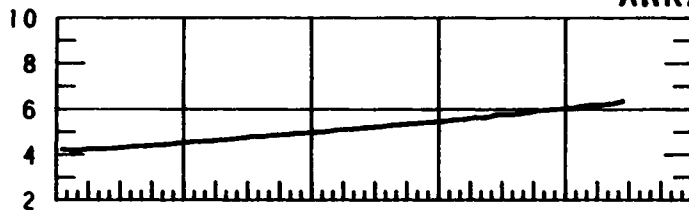


## AVERAGE WEEKLY HOURS WORKED MANUFACTURING SEASONALLY ADJUSTED

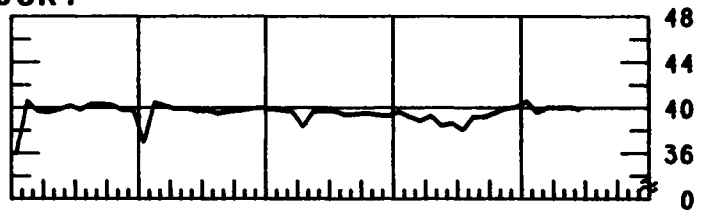
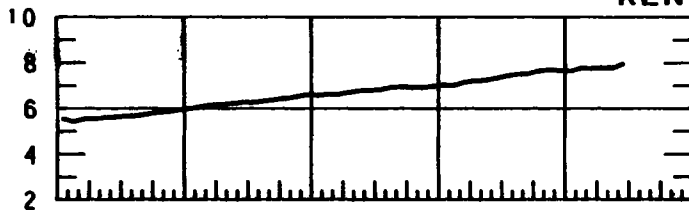
HOURS PER WEEK



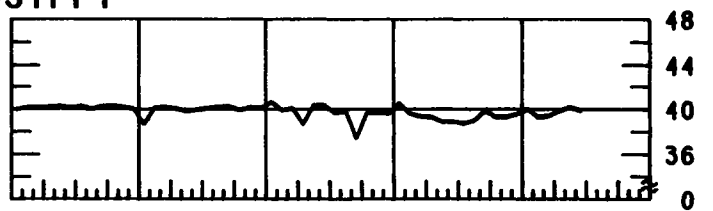
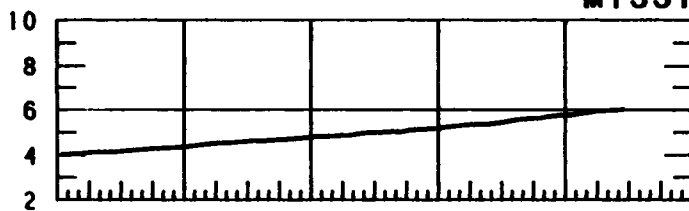
### ARKANSAS



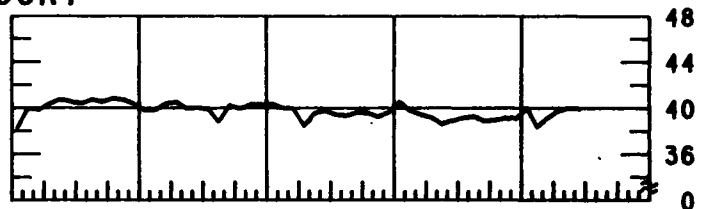
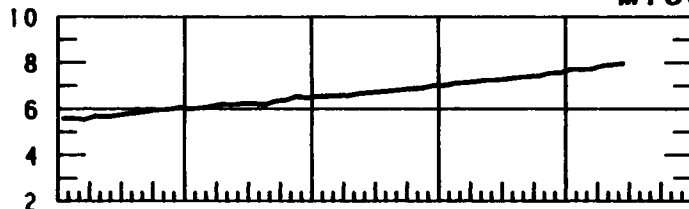
### KENTUCKY



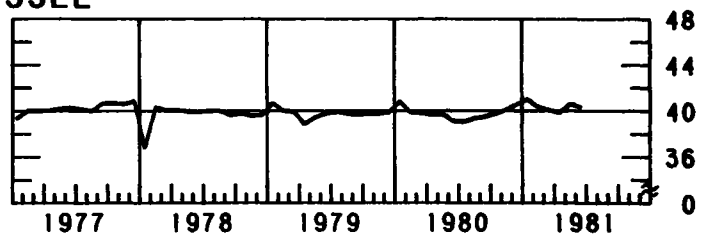
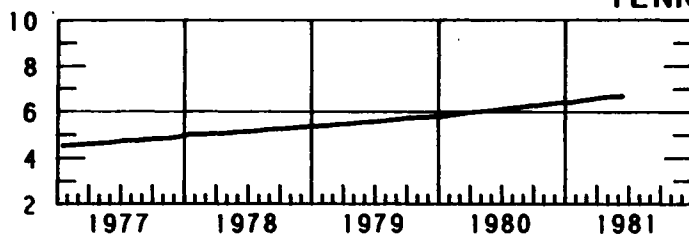
### MISSISSIPPI



### MISSOURI



### TENNESSEE



LATEST DATA PLOTTED: JUNE

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS



EMPLOYMENT INDICATORS

**AVERAGE HOURLY EARNINGS - MANUFACTURING**  
SEASONALLY ADJUSTED

	DOLLARS PER HOUR			COMPOUNDED ANNUAL RATES OF CHANGE	
				3 MONTHS ENDING JUNE 1981	
	APRIL 1981	MAY 1981	JUNE 1981	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES	7.88	7.92	7.96	9.5	10.6
CMV STATE SUMMARY	6.97	7.01	7.06	10.1	9.6
CMV METROPOLITAN SUMMARY	8.44	8.46	8.51	7.6	10.2
ARKANSAS	6.17	6.22	6.32	10.3	10.3
FORT SMITH: AR-OK	6.33	6.37	6.34	15.5	12.9
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	6.98	7.07	7.10	5.9	11.5
PINE BLUFF: AR	7.80	7.83	7.85	15.3	2.8
KENTUCKY	7.76	7.73	7.92	6.6	7.9
LOUISVILLE: KY-IN	9.28	9.21	9.37	12.5	12.2
MISSISSIPPI	5.93	5.95	5.99	10.5	11.5
MISSOURI	7.84	7.89	7.92	11.5	9.6
ST. LOUIS: MO-IL	8.78	8.86	8.89	6.7	9.1
SPRINGFIELD: MO	7.41	7.48	7.45	8.1	14.5
TENNESSEE	6.61	6.64	6.66	11.8	10.4
MEMPHIS: TN-AR	7.53	7.56	7.42	2.8	9.8

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

	<u>HOURS PER WEEK</u>			<u>MONTHLY AVERAGE 3 MONTHS ENDING</u>	
	<u>APRIL 1981</u>	<u>MAY 1981</u>	<u>JUNE 1981</u>	<u>JUNE 1981</u>	<u>MARCH 1981</u>
UNITED STATES	40.2	40.3	40.1	40.2	39.9
CMV STATE SUMMARY	39.8	40.3	40.0	40.0	39.7
CMV METROPOLITAN SUMMARY	40.3	40.0	39.7	40.0	39.6
ARKANSAS	39.9	40.4	40.1	40.1	39.7
FORT SMITH: AR-OK	39.2	39.3	39.1	39.2	38.6
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	40.1	40.8	40.4	40.4	39.4
PINE BLUFF: AR	41.6	41.3	41.0	41.3	41.9
KENTUCKY	39.9	40.0	39.8	39.9	40.0
LOUISVILLE: KY-IN	42.0	39.7	39.3	40.3	40.3
MISSISSIPPI	39.8	40.1	39.8	39.9	39.5
MISSOURI	39.7	39.9	39.8	39.8	39.1
ST. LOUIS: MO-IL	40.2	39.9	39.6	39.9	38.9
SPRINGFIELD: MO	41.0	41.5	41.1	41.2	40.3
TENNESSEE	39.8	40.5	40.3	40.2	40.4
MEMPHIS: TN-AR	40.5	40.1	39.6	40.1	40.9

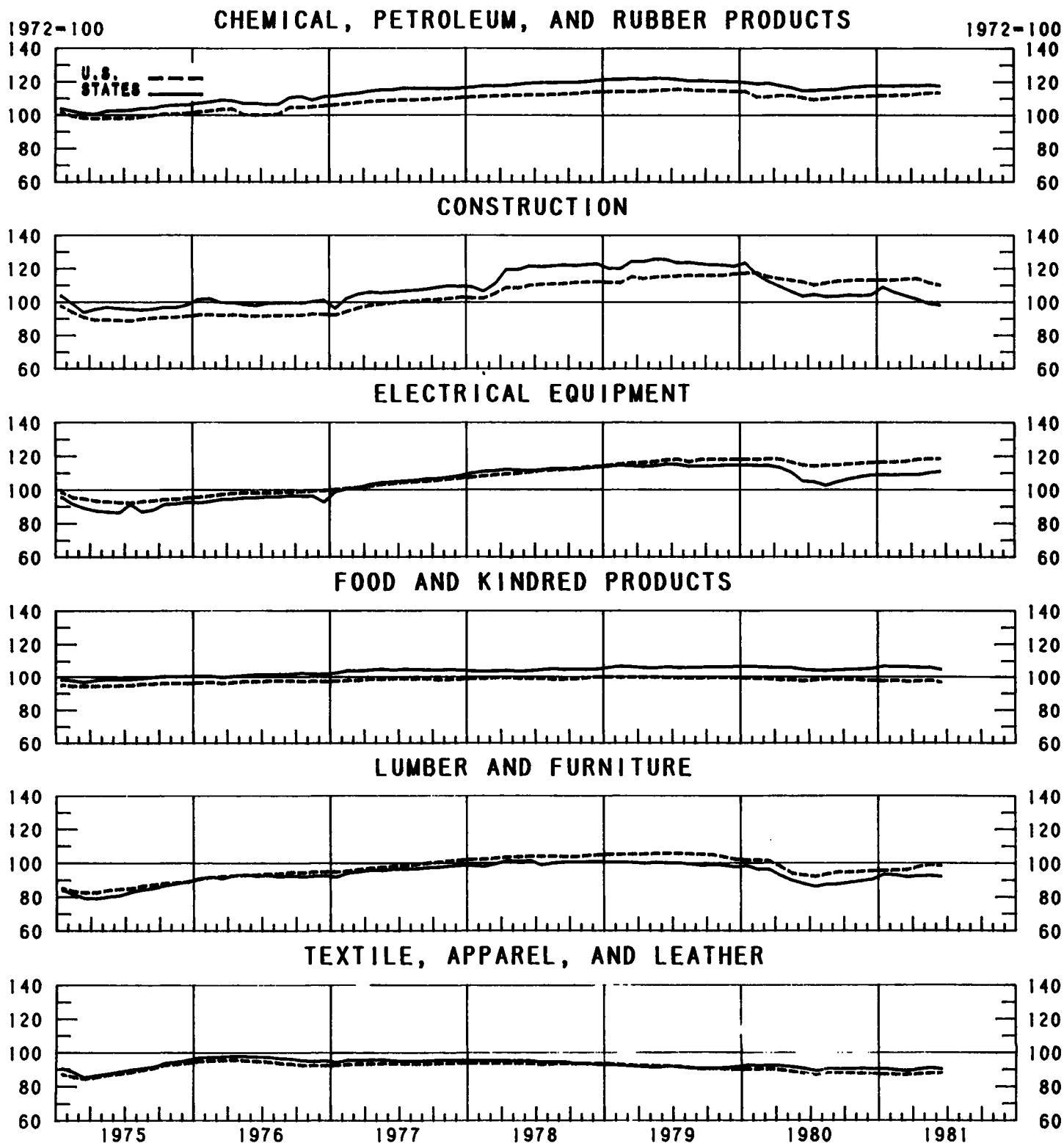
PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

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 1981	MAY 1981	JUNE 1981	3 MONTHS ENDING JUNE 1981 FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
<b>UNITED STATES</b>					
CHEMICAL, PETROLEUM, AND RUBBER PRODUCTS	112.4	113.1	113.2	4.4	1.6
CONSTRUCTION	113.6	111.2	109.6	-5.5	-1.1
ELECTRICAL EQUIPMENT	117.7	118.2	118.3	5.6	1.7
FOOD AND KINDRED PRODUCTS	97.2	97.5	96.3	-0.8	-0.6
LUMBER AND FURNITURE	97.6	98.8	98.2	10.9	3.8
TEXTILE, APPAREL, AND LEATHER	87.2	87.6	87.8	3.3	-1.0
<b>CMV STATE SUMMARY</b>					
CHEMICAL, PETROLEUM, AND RUBBER PRODUCTS	116.8	117.4	116.8	0.0	1.2
CONSTRUCTION	100.8	98.2	97.3	-23.1	-6.5
ELECTRICAL EQUIPMENT	108.2	109.5	110.3	3.7	0.5
FOOD AND KINDRED PRODUCTS	104.9	105.1	103.7	-4.1	0.1
LUMBER AND FURNITURE	91.8	92.0	91.4	-1.7	2.7
TEXTILE, APPAREL, AND LEATHER	89.6	90.4	89.6	3.2	-0.9
<b>ARKANSAS</b>					
CONSTRUCTION	103.9	101.0	97.3	-27.9	-6.5
ELECTRICAL EQUIPMENT	134.7	138.6	140.5	0.3	7.2
FOOD AND KINDRED PRODUCTS	124.2	124.7	123.0	-3.5	1.3
LUMBER AND FURNITURE	88.2	88.9	88.0	4.7	8.6
PAPER AND PRINTING	132.5	133.4	133.1	2.4	1.2
TEXTILE, APPAREL, AND LEATHER	83.4	84.1	82.9	-3.3	-5.5
<b>KENTUCKY</b>					
CHEMICAL, PETROLEUM, AND RUBBER PRODUCTS	127.8	127.2	128.6	-3.1	-0.5
CONSTRUCTION	100.1	95.4	94.7	-40.7	-5.7
ELECTRICAL EQUIPMENT	83.3	85.2	85.8	5.4	-2.4
FOOD AND KINDRED PRODUCTS	95.3	95.3	94.4	-4.1	-0.7
Nonelectrical Machinery	133.5	133.5	131.3	-9.9	-1.9
TEXTILE, APPAREL, AND LEATHER	87.0	87.6	86.5	-1.8	-5.0
<b>MISSISSIPPI</b>					
CONSTRUCTION	117.2	113.0	111.9	-25.2	-7.1
ELECTRICAL EQUIPMENT	129.0	129.1	129.1	2.8	-1.9
FOOD AND KINDRED PRODUCTS	121.4	120.6	118.2	-7.9	-0.5
LUMBER AND FURNITURE	94.3	94.5	92.7	-6.5	-0.8
TEXTILE, APPAREL, AND LEATHER	97.0	97.9	96.7	6.0	-1.9
TRANSPORTATION EQUIPMENT	87.0	89.8	87.8	10.6	5.4
<b>MISSOURI</b>					
CONSTRUCTION	103.9	104.2	103.7	3.1	-3.4
ELECTRICAL EQUIPMENT	115.0	115.6	115.4	-0.7	-0.8
FOOD AND KINDRED PRODUCTS	92.5	91.4	90.1	-8.7	-0.8
PAPER AND PRINTING	106.3	106.2	104.5	-7.6	-1.1
TEXTILE, APPAREL, AND LEATHER	85.0	85.4	84.4	-1.9	-2.6
TRANSPORTATION EQUIPMENT	80.4	78.6	79.9	3.6	-6.7
<b>TENNESSEE</b>					
CHEMICAL, PETROLEUM, AND RUBBER PRODUCTS	110.7	111.4	110.9	3.7	0.6
CONSTRUCTION	89.1	86.7	86.5	-29.3	-10.1
FOOD AND KINDRED PRODUCTS	105.5	107.1	105.9	1.1	0.6
LUMBER AND FURNITURE	90.3	90.1	91.6	1.8	3.1
PAPER AND PRINTING	126.6	126.6	124.0	4.6	7.7
TEXTILE, APPAREL, AND LEATHER	118.1	118.8	118.9	8.1	2.8

\*ALL CATEGORIES ARE MANUFACTURING EXCEPT CONSTRUCTION.

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

# EMPLOYMENT INDICATORS

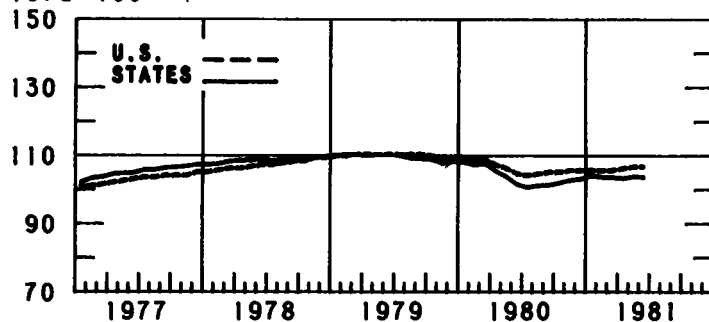
## MANUFACTURING EMPLOYMENT

## NONMANUFACTURING EMPLOYMENT

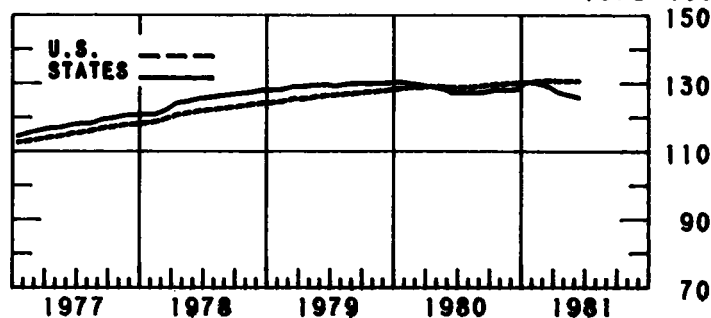
SEASONALLY ADJUSTED

INDEX: 1972=100

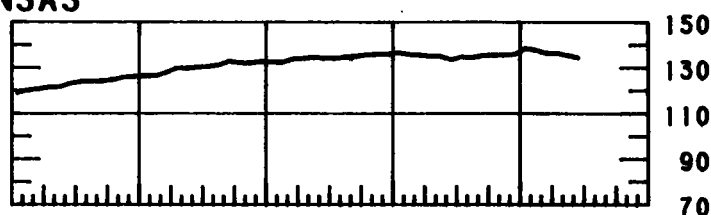
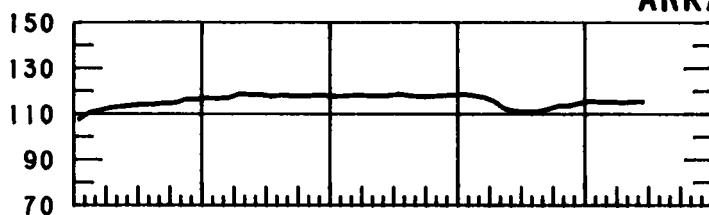
1972=100



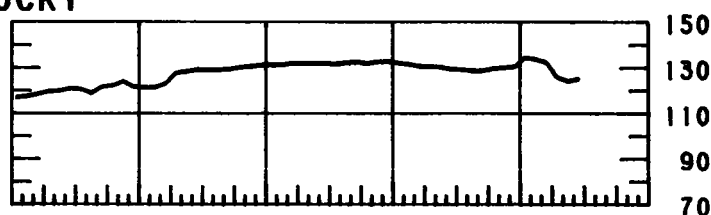
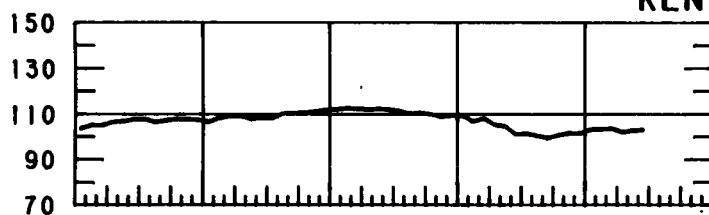
1972=100



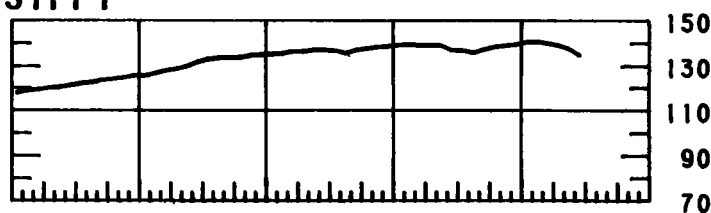
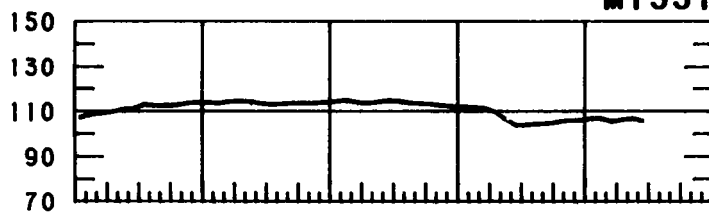
### ARKANSAS



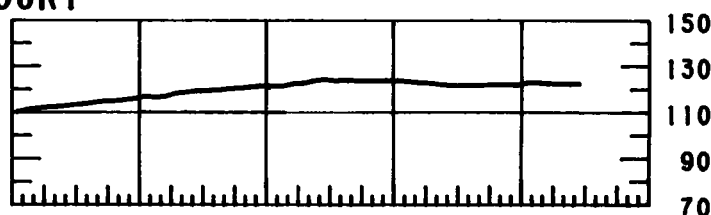
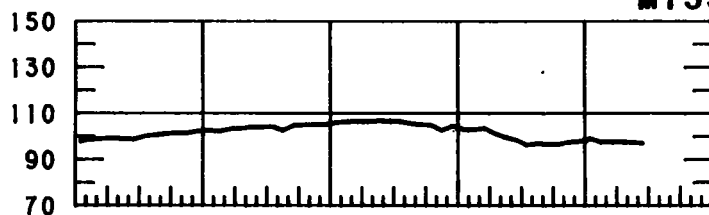
### KENTUCKY



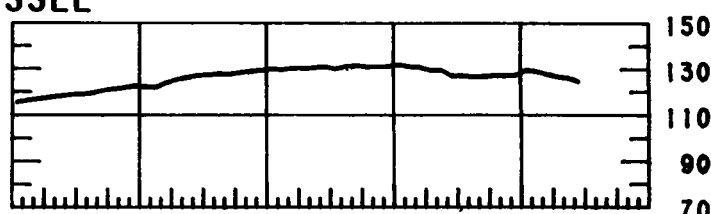
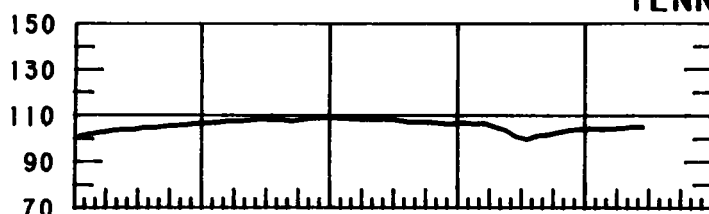
### MISSISSIPPI



### MISSOURI



### TENNESSEE



LATEST DATA PLOTTED: JUNE

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

## EMPLOYMENT INDICATORS

# MANUFACTURING EMPLOYMENT

## SEASONALLY ADJUSTED

	INDEX: 1972=100			COMPOUNDED ANNUAL RATES OF CHANGE 3 MONTHS ENDING JUNE 1981	
	APRIL 1981	MAY 1981	JUNE 1981	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES	106.0	106.5	106.5	3.5	0.6
CMV STATE SUMMARY	103.1	103.7	103.4	-0.8	0.0
CMV METROPOLITAN SUMMARY	92.2	92.3	92.6	-4.2	-1.4
ARKANSAS	114.5	115.0	115.0	-0.7	2.1
FORT SMITH: AR-OK	112.3	117.2	117.9	12.7	4.2
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	102.5	102.0	101.4	-9.6	-5.2
PINE BLUFF: AR	107.9	108.0	109.1	1.9	2.1
KENTUCKY	101.7	102.5	102.7	-3.1	-0.9
EVANSVILLE: IN-KY	98.4	98.1	98.2	-5.9	0.9
LOUISVILLE: KY-IN	87.6	88.7	89.4	-9.3	0.7
MISSISSIPPI	105.9	106.4	105.2	-0.8	-0.4
MISSOURI	97.1	97.0	96.6	-3.2	-2.4
ST. LOUIS: MO-IL	89.1	88.5	88.2	-5.2	-3.4
SPRINGFIELD: MO	99.8	103.4	104.5	8.6	-0.9
TENNESSEE	104.3	104.8	104.7	2.3	1.9
MEMPHIS: TN-AR	95.4	95.7	94.0	-3.7	0.0

# NONMANUFACTURING EMPLOYMENT

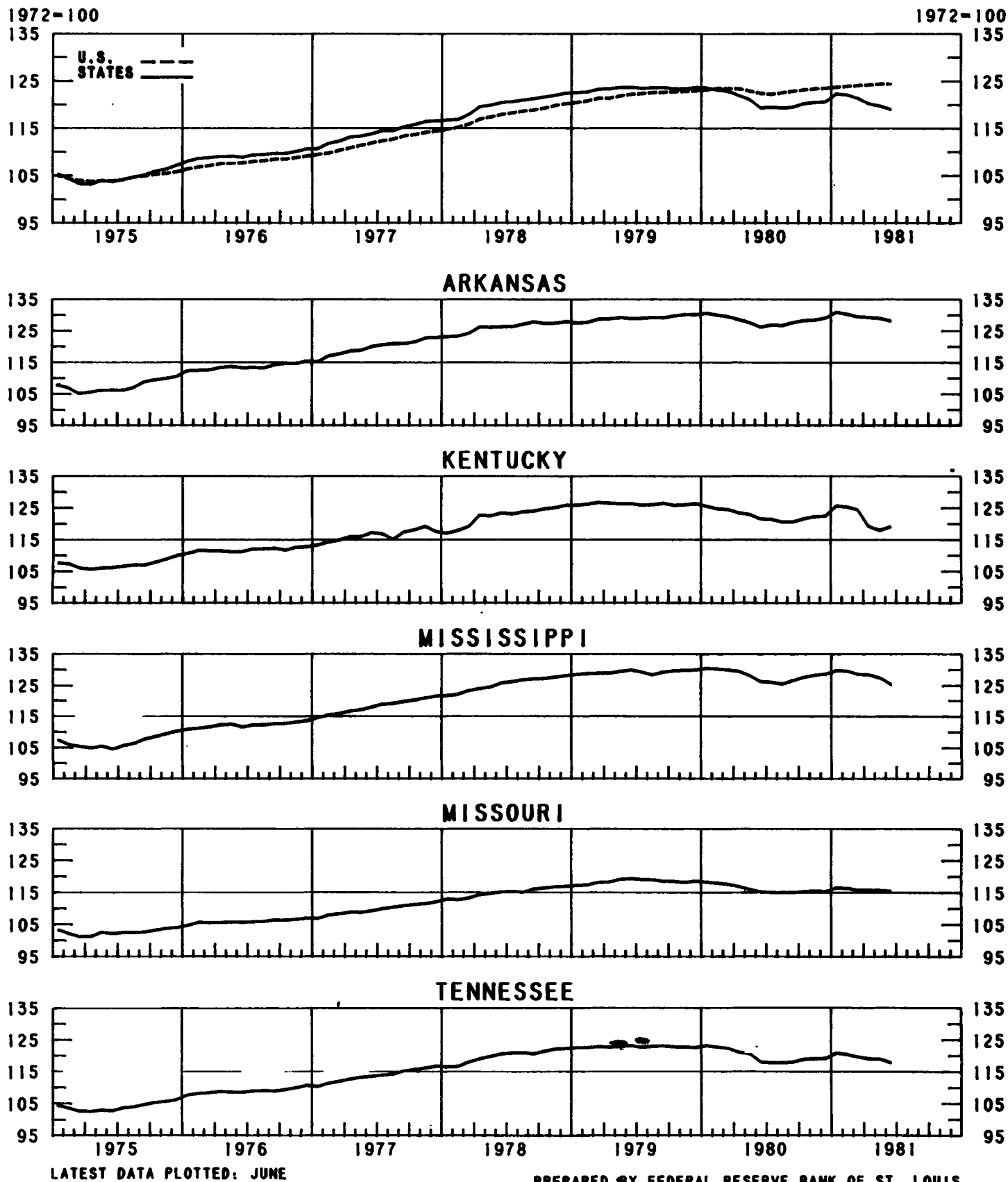
## SEASONALLY ADJUSTED

	INDEX: 1972=100			COMPOUNDED ANNUAL RATES OF CHANGE 3 MONTHS ENDING JUNE 1981	
	APRIL 1981	MAY 1981	JUNE 1981	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES	130.4	130.4	130.4	0.0	1.2
CMV STATE SUMMARY	127.1	126.2	125.5	-9.8	-1.3
CMV METROPOLITAN SUMMARY	122.3	122.2	121.8	-4.5	-0.6
ARKANSAS	135.9	134.9	133.9	-6.3	0.6
FORT SMITH: AR-OK	141.0	139.2	136.5	-16.0	-1.0
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	137.3	136.7	135.4	-3.4	0.6
PINE BLUFF: AR	133.3	133.4	134.7	-7.4	-4.1
KENTUCKY	125.5	123.7	124.8	-23.2	-3.9
EVANSVILLE: IN-KY	131.0	130.4	133.4	-12.8	-2.4
LOUISVILLE: KY-IN	123.6	123.8	123.7	-4.1	-0.6
MISSISSIPPI	138.7	137.2	134.3	-9.4	-0.9
MISSOURI	122.0	121.9	122.1	-1.0	0.2
ST. LOUIS: MO-IL	116.7	117.3	116.0	-2.4	-0.2
SPRINGFIELD: MO	138.9	137.9	139.1	-3.1	-0.3
TENNESSEE	126.2	125.7	124.1	-9.3	-2.3
MEMPHIS: TN-AR	120.6	119.5	117.9	-8.3	-0.7

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

# EMPLOYMENT INDICATORS

## PAYROLL EMPLOYMENT SEASONALLY ADJUSTED INDEX: 1972=100



LATEST DATA PLOTTED: JUNE

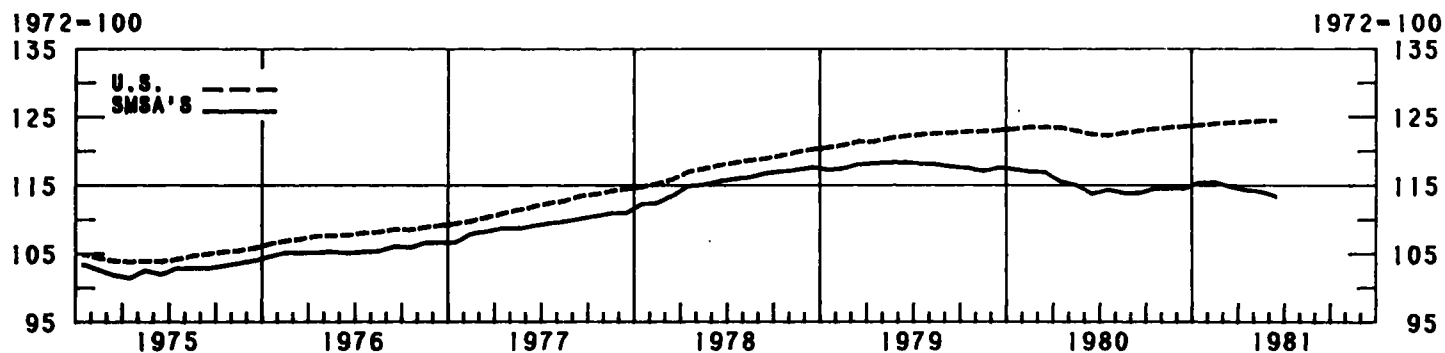
PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS



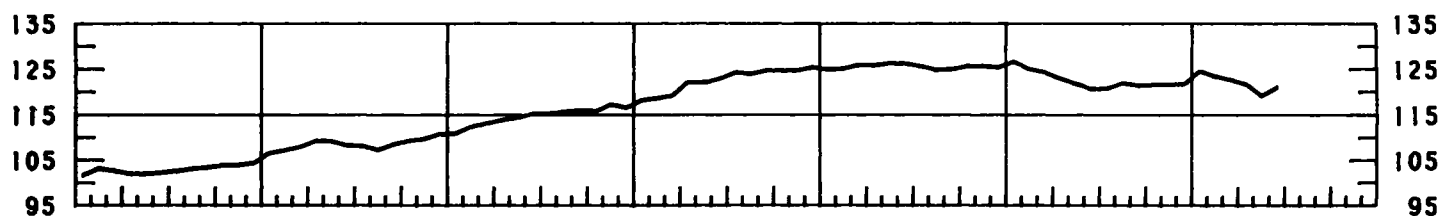
# PAYROLL EMPLOYMENT

## SEASONALLY ADJUSTED

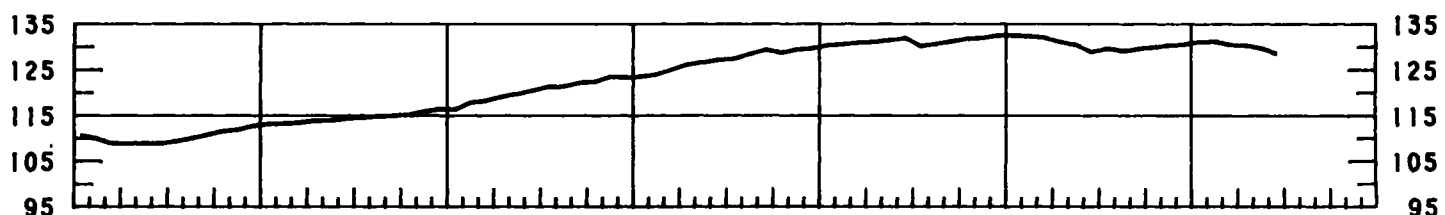
### INDEX: 1972=100



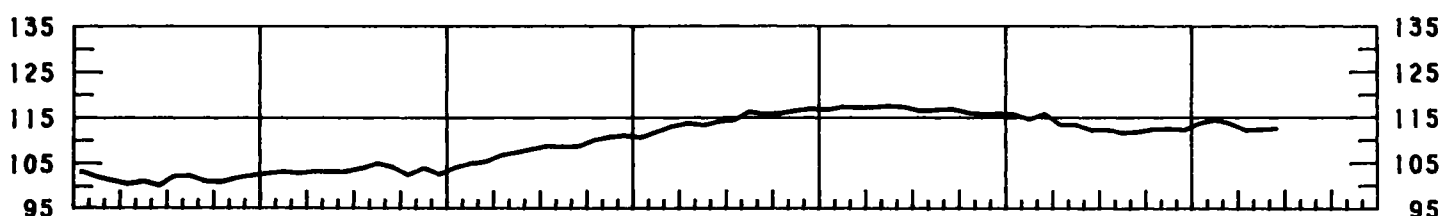
### EVANSVILLE: IN-KY



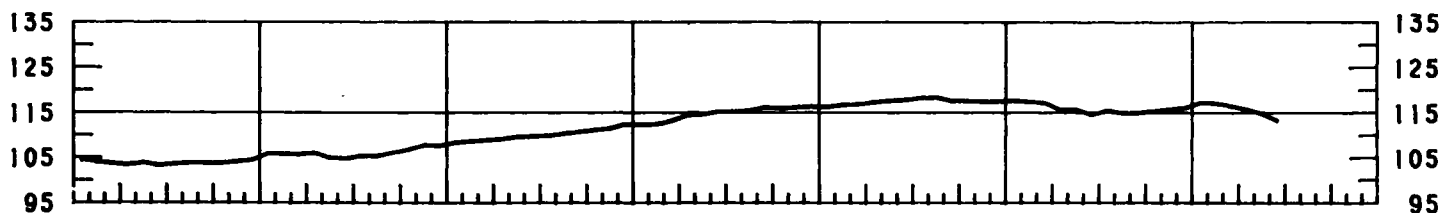
### LITTLE ROCK - NORTH LITTLE ROCK: AR



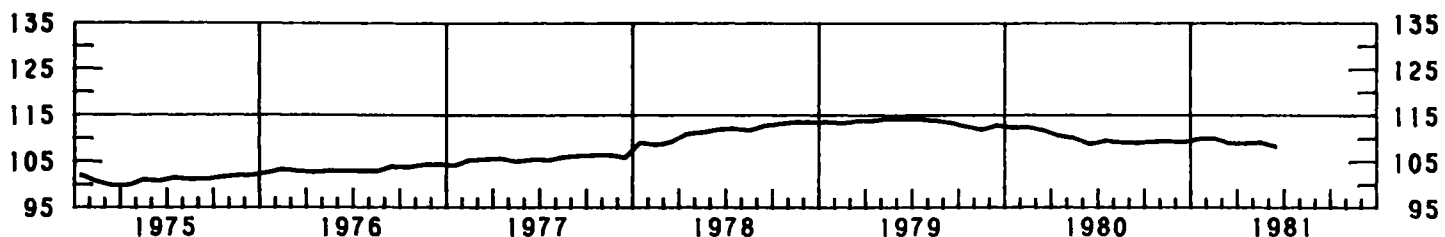
### LOUISVILLE: KY-IN



### MEMPHIS: TN-AR



### ST. LOUIS: MO-IL



LATEST DATA PLOTTED: JUNE

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

## EMPLOYMENT INDICATORS

PAYROLL EMPLOYMENT  
SEASONALLY ADJUSTED

	INDEX: 1972=100			COMPOUNDED ANNUAL RATES OF CHANGE 3 MONTHS ENDING JUNE 1981	
	APRIL 1981	MAY 1981	JUNE 1981	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES	124.1	124.3	124.3	1.6	1.2
CMV STATE SUMMARY	120.1	119.6	118.9	-7.0	-0.9
CMV METROPOLITAN SUMMARY	114.2	113.9	113.2	-4.4	-0.7
ARKANSAS	129.1	128.8	127.9	-4.2	1.1
FORT SMITH: AR-OK	130.1	130.7	129.5	-8.2	0.6
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	130.2	129.5	128.4	-4.2	-0.4
PINE BLUFF: AR	127.3	127.7	128.4	-5.7	-3.0
KENTUCKY	119.1	117.8	118.9	-18.7	-3.1
EVANSVILLE: IN-KY	121.4	118.9	120.8	-9.1	-1.0
LOUISVILLE: KY-IN	112.0	112.2	112.4	-5.5	-0.5
MISSISSIPPI	128.2	127.2	125.2	-6.6	-0.7
MISSOURI	115.6	115.5	115.2	-2.1	-0.4
ST. LOUIS: MO-IL	108.7	109.0	108.1	-3.2	-0.9
SPRINGFIELD: MO	128.2	128.3	129.3	-0.9	-0.5
TENNESSEE	118.8	118.7	117.6	-5.5	-1.1
MEMPHIS: TN-AR	115.5	114.6	113.1	-7.7	-0.6

STATE SUMMARY-TOTAL PAYROLL EMPLOYMENT COMPOUNDED ANNUAL RATES OF CHANGE																		
TERMINAL QUARTER	INITIAL QUARTER																1972=100	
	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	2-80	3-80	4-80		1-81
2-77	7.0																	113.4
3-77	5.6	4.7																114.7
4-77	5.7	5.0	5.3															116.2
1-78	5.0	4.4	4.2	3.1														117.1
2-78	6.0	5.7	6.1	6.5	9.9													119.9
3-78	5.5	5.3	5.4	5.4	6.6	3.4												120.9
4-78	5.3	5.0	5.1	5.0	5.6	3.5	3.7											122.0
1-79	4.9	4.7	4.7	4.5	4.9	3.2	3.2	2.6										122.8
2-79	4.6	4.4	4.3	4.1	4.3	3.0	2.9	2.5	2.3									123.5
3-79	4.2	3.9	3.8	3.5	3.6	2.4	2.2	1.6	1.1	0.0								123.5
4-79	3.8	3.4	3.3	3.1	3.0	1.9	1.7	1.1	0.7	-0.2	-0.3							123.4
1-80	3.4	3.0	2.9	2.6	2.5	1.5	1.2	0.7	0.2	-0.4	-0.6	-1.0						123.1
2-80	2.5	2.1	1.9	1.5	1.4	0.3	-0.1	-0.7	-1.4	-2.3	-3.0	-4.3	-7.6					120.7
3-80	2.0	1.6	1.3	1.0	0.8	-0.2	-0.6	-1.2	-1.9	-2.7	-3.3	-4.3	-5.9	-4.2				119.4
4-80	2.1	1.7	1.5	1.2	1.0	0.2	-0.2	-0.7	-1.1	-1.7	-2.0	-2.4	-2.9	-0.5	3.4			120.4
1-81	2.2	1.9	1.7	1.5	1.3	0.6	0.3	-0.1	-0.4	-0.8	-0.9	-1.0	-1.1	1.2	4.1	4.7		121.8
2-81	1.7	1.3	1.1	0.8	0.7	-0.1	-0.4	-0.8	-1.2	-1.6	-1.8	-2.1	-2.3	-0.9	0.2	-1.3	-7.0	119.6
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	2-80	3-80	4-80	1-81		
INITIAL QUARTER																		

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

# PRODUCTION AND PRICE INDICATORS

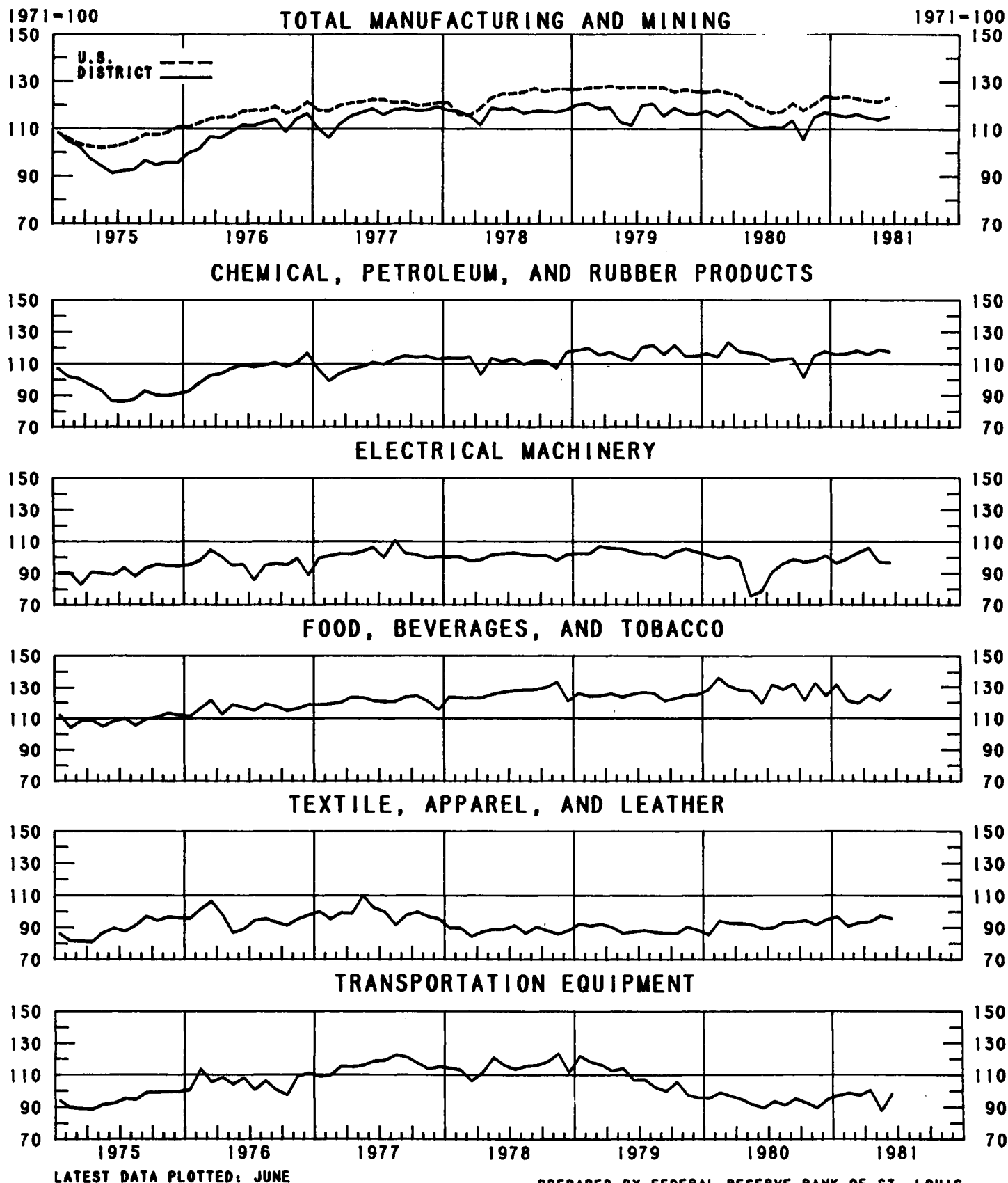
## PRODUCTION OF SELECTED CROPS

	<u>1979</u>	<u>1980</u>	<u>1981 Indicated*</u>	<u>Percent Change 1980 to 1981</u>
<u>CORN FOR GRAIN</u>	(1,000 Bushels)			
UNITED STATES	7,938,819	6,647,534	7,734,941	16.4
CMV STATES	433,040	245,610	411,880	67.7
Arkansas	2,030	1,036	2,730	163.5
Kentucky	132,600	103,600	140,760	35.9
Mississippi	5,720	2,464	7,540	206.0
Missouri	239,990	109,710	204,750	86.6
Tennessee	52,700	28,800	56,100	94.8
<u>RICE</u>	(1,000 CWT)			
UNITED STATES	131,947	145,063	177,408	22.3
CMV STATES	53,781	64,182	86,657	35.0
Arkansas	44,064	52,615	69,520	32.1
Mississippi	8,384	9,226	13,903	50.7
Missouri	1,333	2,341	3,234	38.1
<u>SOYBEANS</u>	(1,000 Bushels)			
UNITED STATES	2,267,901	1,817,097	2,017,468	11.0
CMV STATES	571,435	354,700	448,850	26.5
Arkansas	144,200	69,600	104,400	50.0
Kentucky	53,950	36,800	47,600	29.3
Mississippi	118,900	61,600	85,100	38.1
Missouri	183,645	138,250	153,000	10.7
Tennessee	70,740	48,450	58,750	21.3
<u>TOBACCO</u>	(1,000 Pounds)			
UNITED STATES	1,526,549	1,782,618	1,965,238	10.2
CMV STATES	447,974	528,893	673,113	27.3
Kentucky	343,145	416,962	513,043	23.0
Tennessee	104,829	111,931	160,070	43.0
<u>UPLAND COTTON</u>	(1,000 Bales)			
UNITED STATES	14,531	11,018	14,694	33.4
CMV STATES	2,371	1,964	2,600	32.4
Arkansas	606	444	625	40.8
Mississippi	1,437	1,143	1,550	35.6
Missouri	157	177	175	-1.1
Tennessee	171	200	250	25.0

\*August 1 forecast

# PRODUCTION AND PRICE INDICATORS

## ELECTRIC POWER CONSUMPTION SEASONALLY ADJUSTED INDEX: 1971=100



PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

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

PERSONNEL ADJUSTED

	INDEX: 1971=100			COMPOUNDED ANNUAL RATES OF CHANGE 3 MONTHS ENDING JUNE 1981	
	APRIL 1981	MAY 1981	JUNE 1981	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES					
TOTAL MANUFACTURING AND MINING	121.5	121.1	123.0	-3.2	1.0
EIGHTH DISTRICT					
TOTAL MANUFACTURING AND MINING	114.5	113.7	115.1	-3.8	1.8
MANUFACTURING	113.6	113.3	114.3	0.0	2.3
DURABLES	104.2	100.8	104.5	-1.9	6.8
ELECTRICAL MACHINERY	105.5	96.6	96.3	1.6	19.0
FABRICATED METALS	155.2	152.0	157.1	8.7	7.2
LUMBER AND FURNITURE	127.1	127.2	124.4	-9.5	16.9
NONELECTRICAL MACHINERY	130.8	133.7	139.0	-11.6	5.9
OTHER DURABLES	144.3	146.1	161.4	19.3	8.3
PRIMARY METALS	85.8	79.3	79.0	-32.5	-4.3
STONE, CLAY, AND GLASS	95.2	99.3	103.8	151.9	13.3
TRANSPORTATION EQUIPMENT	99.9	87.4	97.9	-8.7	3.9
NONDURABLES	117.5	119.2	119.0	2.1	0.9
CHEMICAL, PETROLEUM, AND RUBBER PRODUCTS	115.5	118.7	117.2	2.1	0.6
FOOD, BEVERAGES, AND TOBACCO	124.4	120.9	127.9	2.3	-0.2
PAPER AND PRINTING	125.8	124.5	121.8	-2.5	3.0
TEXTILE, APPAREL, AND LEATHER	93.1	97.1	95.4	9.3	4.8
MINING	167.9	143.5	165.6	-70.7	-15.4

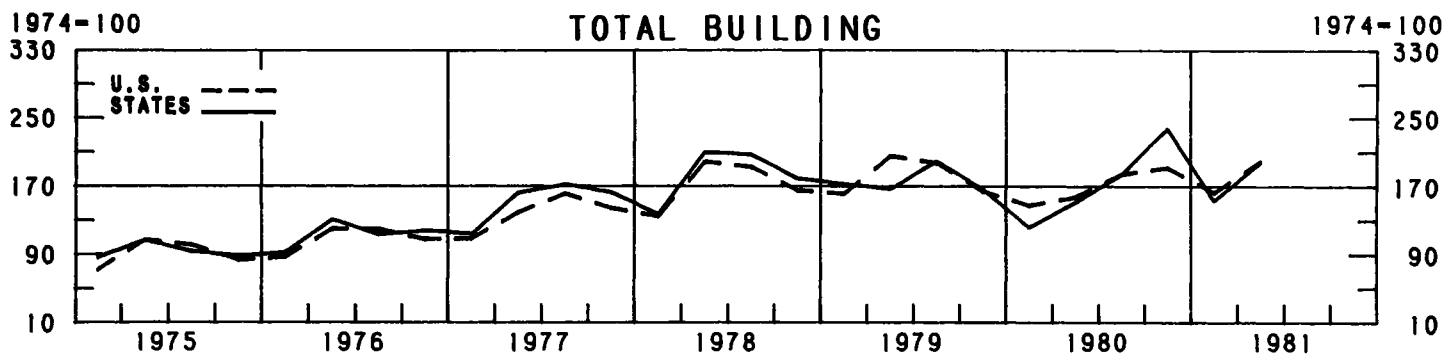
PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

# PRODUCTION AND PRICE INDICATORS

## VALUE OF CONSTRUCTION CONTRACTS LET\*

NOT SEASONALLY ADJUSTED

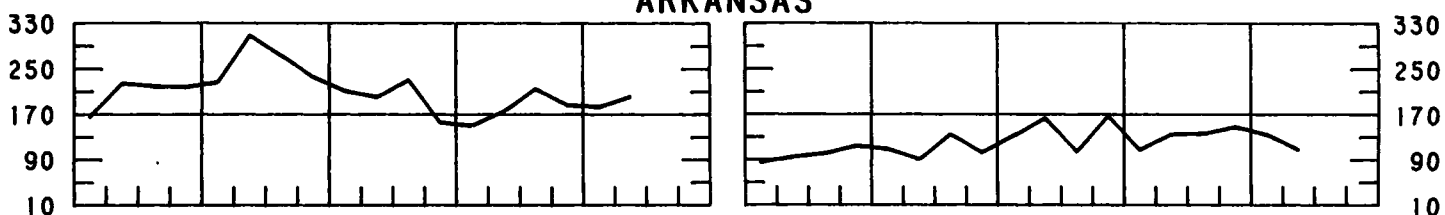
INDEX: 1974=100



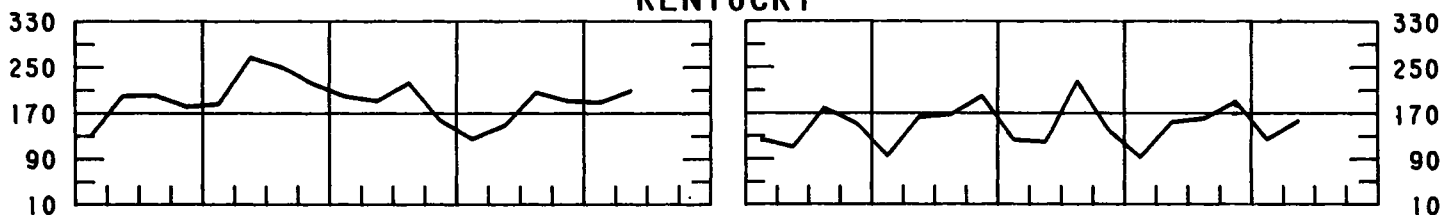
### RESIDENTIAL BUILDING

### NONRESIDENTIAL BUILDING

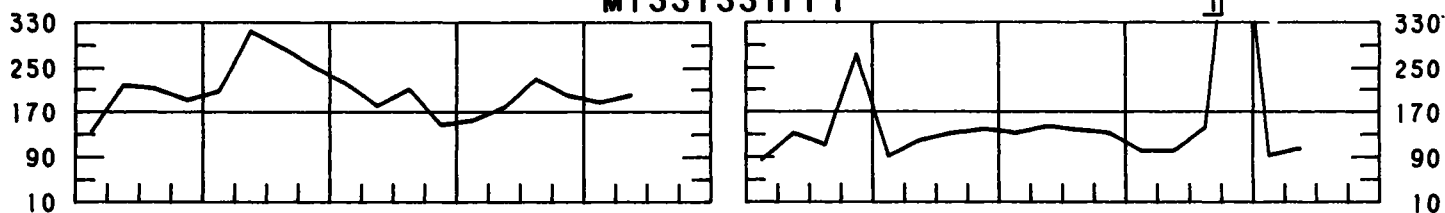
#### ARKANSAS



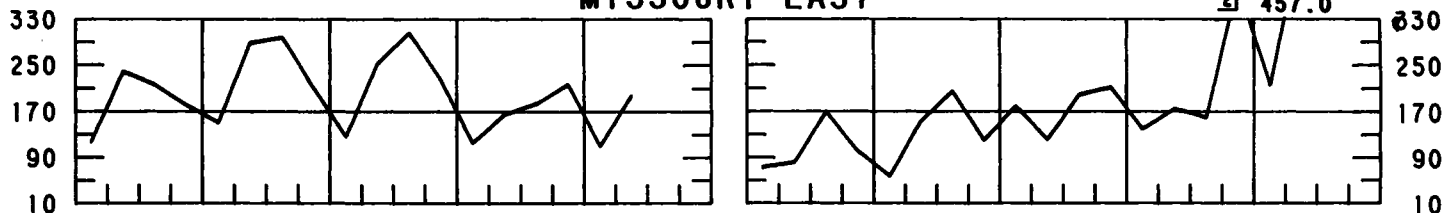
#### KENTUCKY



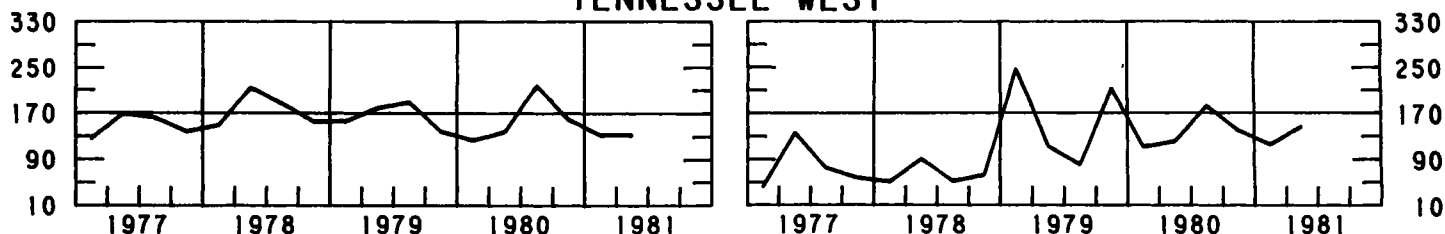
#### MISSISSIPPI



#### MISSOURI-EAST



#### TENNESSEE-WEST



LATEST DATA PLOTTED: 2ND QUARTER

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

1 4TH QUARTER DATA: 643.3

2 4TH QUARTER DATA: 389.3



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

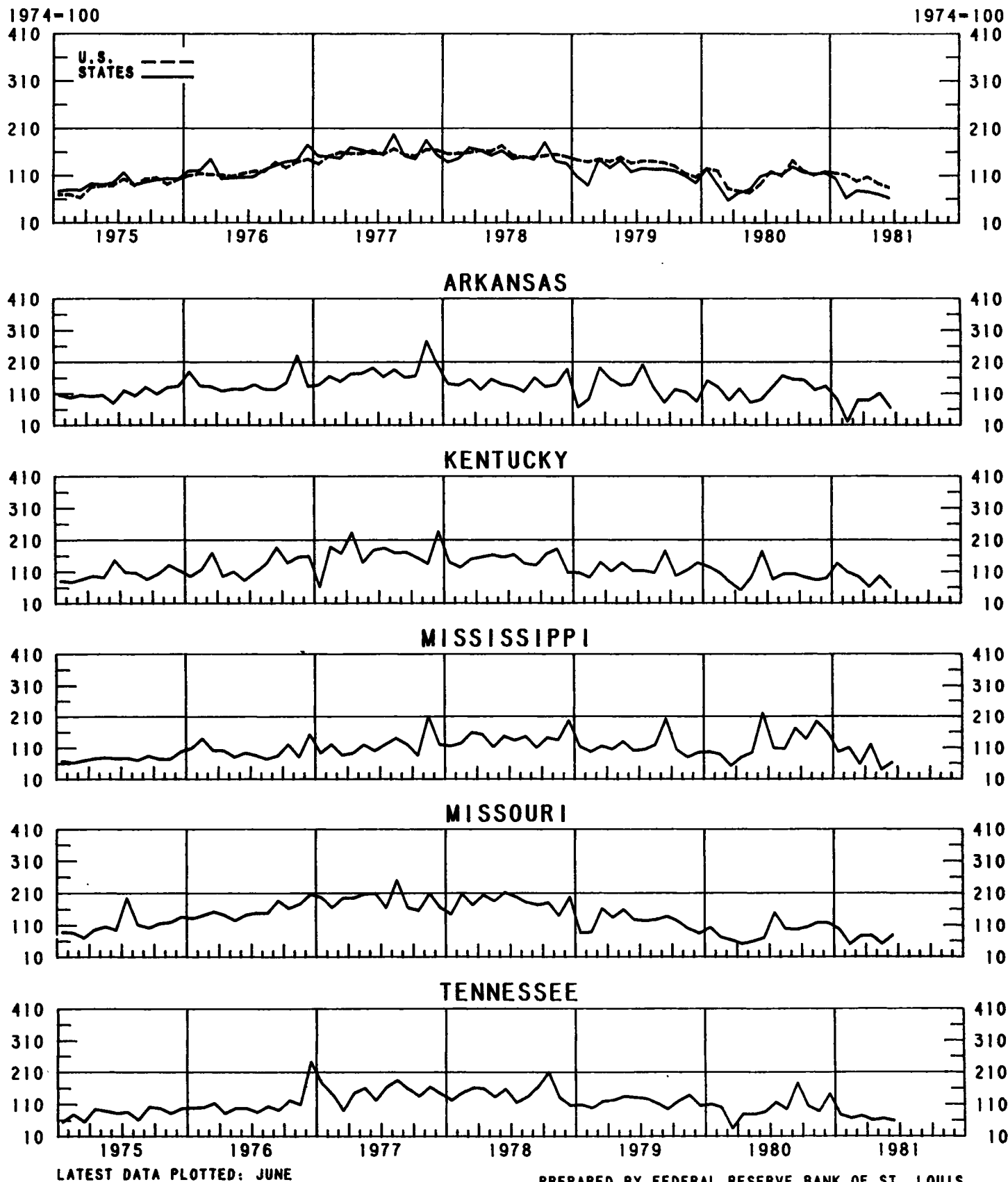
	INDEX: 1974=100		COMPOUNDED ANNUAL RATES OF CHANGE	
	1ST QUARTER 1981	2ND QUARTER 1981	2ND QTR 1980 TO 2ND QTR 1981	2ND QTR 1979 TO 2ND QTR 1980
<b>TOTAL BUILDING</b>				
UNITED STATES	161.8	198.7	26.7	-23.2
CMV STATE SUMMARY	152.5	197.6	31.1	-9.3
CMV METROPOLITAN SUMMARY	152.6	184.7	28.7	-12.2
ARKANSAS	160.7	159.2	1.5	-14.2
FORT SMITH: AR-OK	121.9	125.9	-4.3	8.1
LITTLE ROCK-NORTH				
LITTLE ROCK: AR	192.9	135.4	-36.3	15.3
PINE BLUFF: AR	70.6	106.5	39.9	-76.8
KENTUCKY	157.9	183.4	22.3	-4.5
EVANSVILLE: IN-KY	238.4	488.7	118.2	-28.6
LOUISVILLE: KY-IN	136.1	157.4	73.2	-30.7
MISSISSIPPI	144.5	157.0	10.0	-12.7
MISSOURI - EAST	164.3	332.2	96.8	-7.8
ST. LOUIS: MO-IL	178.0	207.9	22.0	7.9
SPRINGFIELD: MO	119.0	350.7	213.1	-65.8
TENNESSEE - WEST	122.5	138.5	8.0	-10.5
MEMPHIS: TN-AR-MS	116.5	136.9	12.4	-11.9
<b>RESIDENTIAL BUILDING</b>				
UNITED STATES	165.6	212.1	31.6	-34.6
CMV STATE SUMMARY	164.9	192.6	20.7	-19.9
CMV METROPOLITAN SUMMARY	138.5	130.9	8.2	-40.4
ARKANSAS	182.0	199.7	14.4	-12.4
FORT SMITH: AR-OK	151.6	148.9	-8.1	18.9
LITTLE ROCK-NORTH				
LITTLE ROCK: AR	142.6	124.4	37.5	-41.6
PINE BLUFF: AR	148.8	254.3	70.9	-42.9
KENTUCKY	187.4	207.5	41.0	-22.4
EVANSVILLE: IN-KY	244.9	221.4	35.9	-56.4
LOUISVILLE: KY-IN	192.3	125.0	32.1	-46.2
MISSISSIPPI	185.7	198.5	12.4	-1.7
MISSOURI - EAST	109.0	196.1	19.5	-34.8
ST. LOUIS: MO-IL	102.5	129.9	3.5	-44.6
SPRINGFIELD: MO	103.4	151.4	44.3	-67.3
TENNESSEE - WEST	131.4	131.5	-4.0	-22.9
MEMPHIS: TN-AR-MS	118.2	109.3	-20.2	-24.1
<b>NONRESIDENTIAL BUILDING</b>				
UNITED STATES	158.0	185.1	21.6	-5.8
CMV STATE SUMMARY	138.7	203.3	44.5	9.3
CMV METROPOLITAN SUMMARY	166.4	237.9	43.6	33.6
ARKANSAS	132.9	106.0	-20.8	-17.0
FORT SMITH: AR-OK	65.7	81.4	10.7	-20.5
LITTLE ROCK-NORTH				
LITTLE ROCK: AR	265.4	151.4	-61.0	71.1
PINE BLUFF: AR	38.9	46.6	0.0	-86.9
KENTUCKY	123.0	154.9	1.1	29.9
EVANSVILLE: IN-KY	231.0	795.0	170.3	19.9
LOUISVILLE: KY-IN	77.9	191.0	119.3	3.1
MISSISSIPPI	92.0	104.1	4.6	-30.4
MISSOURI - EAST	215.0	457.0	164.2	43.9
ST. LOUIS: MO-IL	247.3	279.5	32.1	123.7
SPRINGFIELD: MO	135.7	565.3	373.1	-64.3
TENNESSEE - WEST	114.2	145.0	20.7	8.9
MEMPHIS: TN-AR-MS	115.0	160.2	46.8	6.5

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

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

PRODUCTION AND PRICE INDICATORS

HOUSING PERMITS  
SEASONALLY ADJUSTED  
INDEX: 1974=100



PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

PRODUCTION AND PRICE INDICATORS

## HOUSING PERMITS

### SEASONALLY ADJUSTED

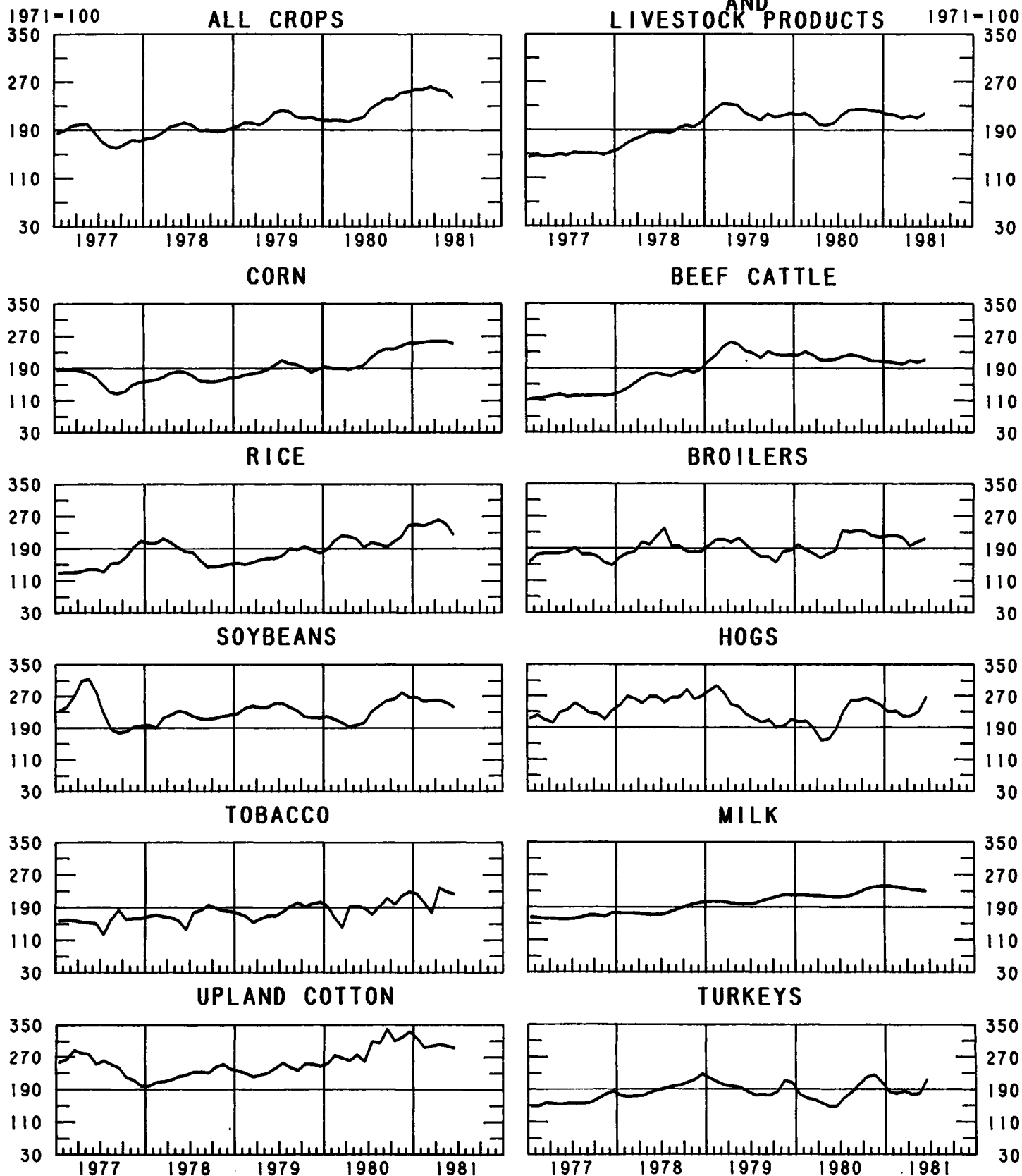
	INDEX: 1974=100			COMPOUNDED ANNUAL RATES OF CHANGE	
	APRIL 1981	MAY 1981	JUNE 1981	3 MONTHS ENDING JUNE 1981 FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES	105.4	90.7	82.5	-42.1	18.0
CMV STATE SUMMARY	73.6	68.4	60.7	-49.3	-21.2
CMV METROPOLITAN SUMMARY	97.3	54.8	69.8	-21.5	7.9
ARKANSAS	86.4	108.1	62.8	172.2	-12.2
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	181.3	65.0	34.8	1,104.2	87.8
KENTUCKY	60.5	93.4	58.4	-83.4	-32.3
LOUISVILLE: KY-IN	97.7	62.7	82.8	-23.8	15.2
MISSISSIPPI	118.0	38.6	62.2	-51.2	-44.2
MISSOURI	75.9	49.4	77.2	-26.5	14.2
ST. LOUIS: MO-IL	101.9	45.7	73.8	-33.4	24.7
TENNESSEE	59.0	64.0	56.7	-49.6	-25.2
MEMPHIS: TN-AR-MS	52.1	57.1	50.7	-87.2	-36.8

#### STATE SUMMARY-HOUSING PERMITS COMPOUNDED ANNUAL RATES OF CHANGE

TERMINAL QUARTER	INITIAL QUARTER																	1974=100
	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	2-80	3-80	4-80	1-81	
2-77	44.6																	162.4
3-77	27.9	13.2																167.5
4-77	10.7	-3.2	-17.2															159.8
1-78	1.5	-9.8	-19.5	-21.7														150.3
2-78	5.6	-2.3	-7.0	-1.5	24.0													158.6
3-78	-1.1	-8.3	-13.0	-11.6	-6.0	-28.8												145.7
4-78	1.1	-4.7	-8.0	-5.5	0.6	-9.4	15.4											151.0
1-79	-13.0	-19.0	-23.4	-24.6	-25.3	-37.0	-40.7	-69.5										112.2
2-79	-6.3	-11.3	-14.3	-13.8	-12.1	-19.4	-15.9	-28.3	68.9									127.9
3-79	-7.2	-11.6	-14.3	-13.9	-12.6	-18.5	-15.6	-24.0	20.0	-14.7								122.9
4-79	-11.2	-15.4	-18.1	-18.2	-17.7	-23.2	-22.0	-29.3	-6.4	-30.3	-43.0							106.8
1-80	-15.4	-19.4	-22.1	-22.7	-22.8	-27.8	-27.7	-34.1	-20.1	-37.8	-46.8	-50.5						89.6
2-80	-15.5	-19.2	-21.6	-22.0	-22.1	-26.4	-26.1	-31.4	-19.3	-32.9	-38.1	-35.5	-15.9					85.8
3-80	-6.4	-9.5	-11.1	-10.6	-9.4	-12.5	-10.2	-13.4	3.1	-6.6	-4.4	13.6	72.0	251.7				117.5
4-80	-6.8	-9.7	-11.2	-10.7	-9.6	-12.4	-10.4	-13.2	0.8	-7.5	-6.0	6.6	37.5	75.9	-12.0			113.8
1-81	-14.2	-17.2	-19.0	-19.1	-18.9	-22.0	-21.3	-24.6	-15.5	-23.5	-24.8	-20.6	-10.6	-8.8	-53.5	-75.5		80.1
2-81	-16.9	-19.7	-21.5	-21.8	-21.8	-24.7	-24.4	-27.5	-20.2	-27.3	-28.9	-26.3	-20.2	-21.2	-52.2	-64.7	-49.3	67.6
	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	2-80	3-80	4-80	1-81	
	INITIAL QUARTER																	

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

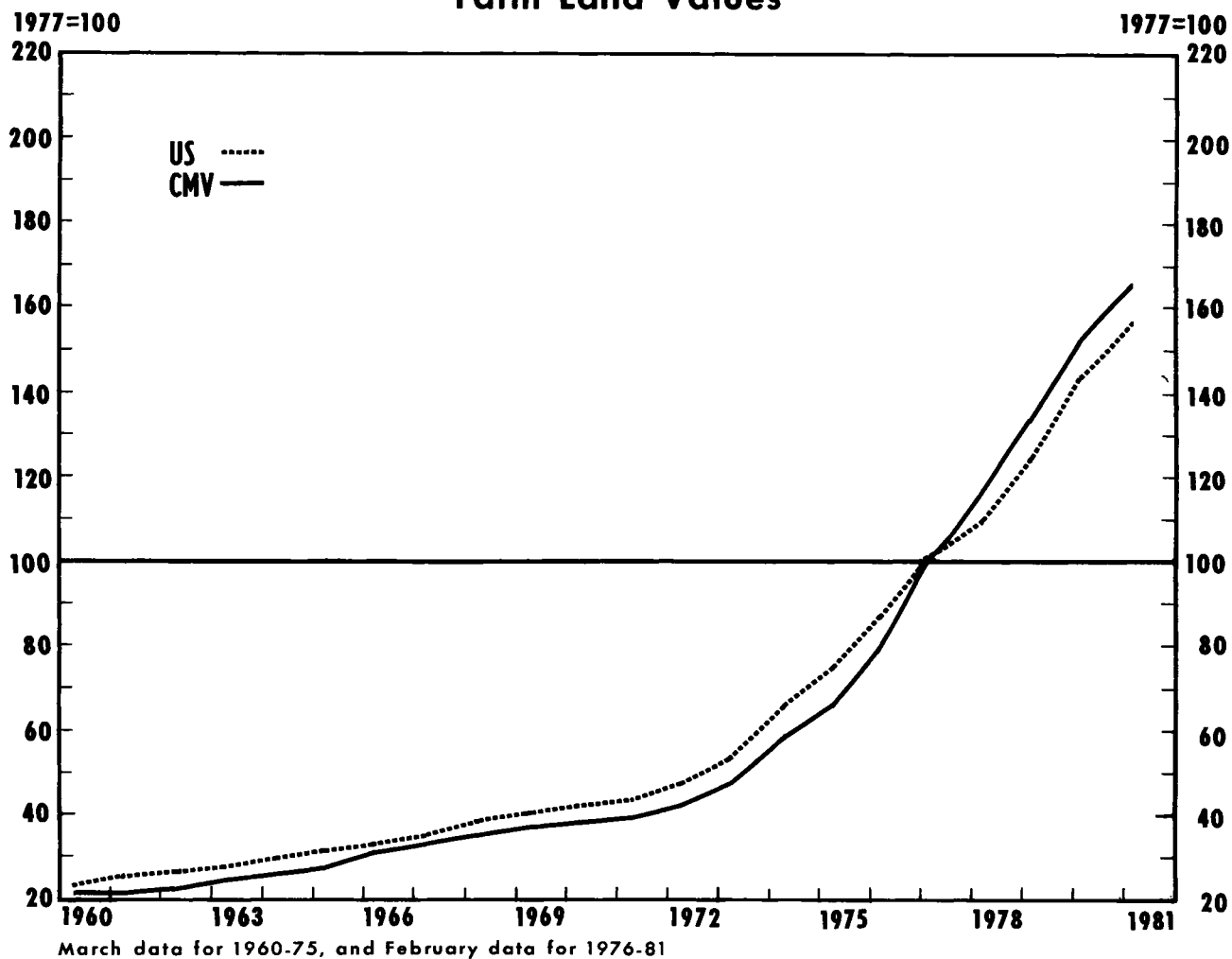
**PRODUCTION AND PRICE INDICATORS**  
**PRICES RECEIVED BY FARMERS - UNITED STATES**  
**NOT SEASONALLY ADJUSTED**

	INDEX: 1971=100			COMPOUNDED ANNUAL RATES OF CHANGE	
	APRIL 1981	MAY 1981	JUNE 1981	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
ALL FARM PRODUCTS	231.6	230.0	230.0	-4.9	13.9
ALL CROPS	255.8	254.2	243.6	-10.5	21.5
CORN	255.6	255.6	250.0	-0.5	32.8
RICE	260.1	250.7	224.3	-6.0	17.8
SOYBEANS	258.6	252.5	241.6	-12.7	27.9
TOBACCO	236.9	227.2	221.4	73.5	20.1
UPLAND COTTON	300.0	296.3	291.4	-7.1	12.3
LIVESTOCK AND LIVESTOCK PRODUCTS	212.6	209.1	216.5	-0.4	7.0
BEEF CATTLE	208.1	203.6	209.8	10.9	-1.2
BROILERS	194.8	205.0	212.2	-24.4	17.2
HOGS	217.6	228.2	264.4	22.9	41.9
MILK	231.6	229.9	228.2	-12.6	7.1
TURKEYS	175.2	177.9	212.2	17.4	26.7

**PRICES-ALL FARM PRODUCTS**  
**COMPOUNDED ANNUAL RATES OF CHANGE**

TERMINAL QUARTER	INITIAL QUARTER																1971=100	
	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	2-80	3-80	4-80	1-81	
2-77	6.7																168.3	
3-77	-10.7	-25.2															156.5	
4-77	-5.2	-10.6	6.8														159.1	
1-78	3.4	2.4	19.8	34.4													171.3	
2-78	11.3	12.5	28.9	41.6	49.1												189.3	
3-78	9.3	9.9	21.0	26.1	22.1	0.0											189.3	
4-78	9.3	9.7	18.5	21.6	17.6	4.4	8.9										193.4	
1-79	13.3	14.3	22.7	26.1	24.2	16.8	26.3	46.3									212.7	
2-79	12.8	13.6	20.6	23.0	20.9	14.7	20.0	26.0	8.5								217.1	
3-79	10.7	11.2	16.8	18.3	15.8	10.1	12.8	14.2	0.8	-6.3							213.6	
4-79	9.2	9.4	14.2	15.1	12.6	7.5	9.0	9.0	-1.1	-5.6	-5.0						210.9	
1-80	8.2	8.4	12.5	13.1	10.7	6.1	7.2	6.8	-1.3	-4.3	-3.3	-1.7					210.0	
2-80	6.4	6.3	9.8	10.1	7.7	3.4	3.9	3.0	-3.9	-6.8	-7.0	-8.0	-13.9				202.3	
3-80	9.3	9.5	13.0	13.6	11.7	8.2	9.3	9.3	4.1	3.3	5.8	9.7	15.8	55.8			226.0	
4-80	9.6	9.8	13.1	13.6	11.9	8.7	9.8	9.9	5.5	4.9	7.3	10.7	15.1	33.1	13.8		233.4	
1-81	9.0	9.1	12.1	12.5	10.9	7.9	8.7	8.7	4.8	4.2	6.1	8.4	11.1	21.0	6.7	0.0	233.4	
2-81	8.1	8.2	10.9	11.2	9.6	6.8	7.4	7.3	3.6	3.0	4.4	6.1	7.7	13.9	2.7	-2.5	-4.9	230.5
	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	2-80	3-80	4-80	1-81	
	INITIAL QUARTER																	

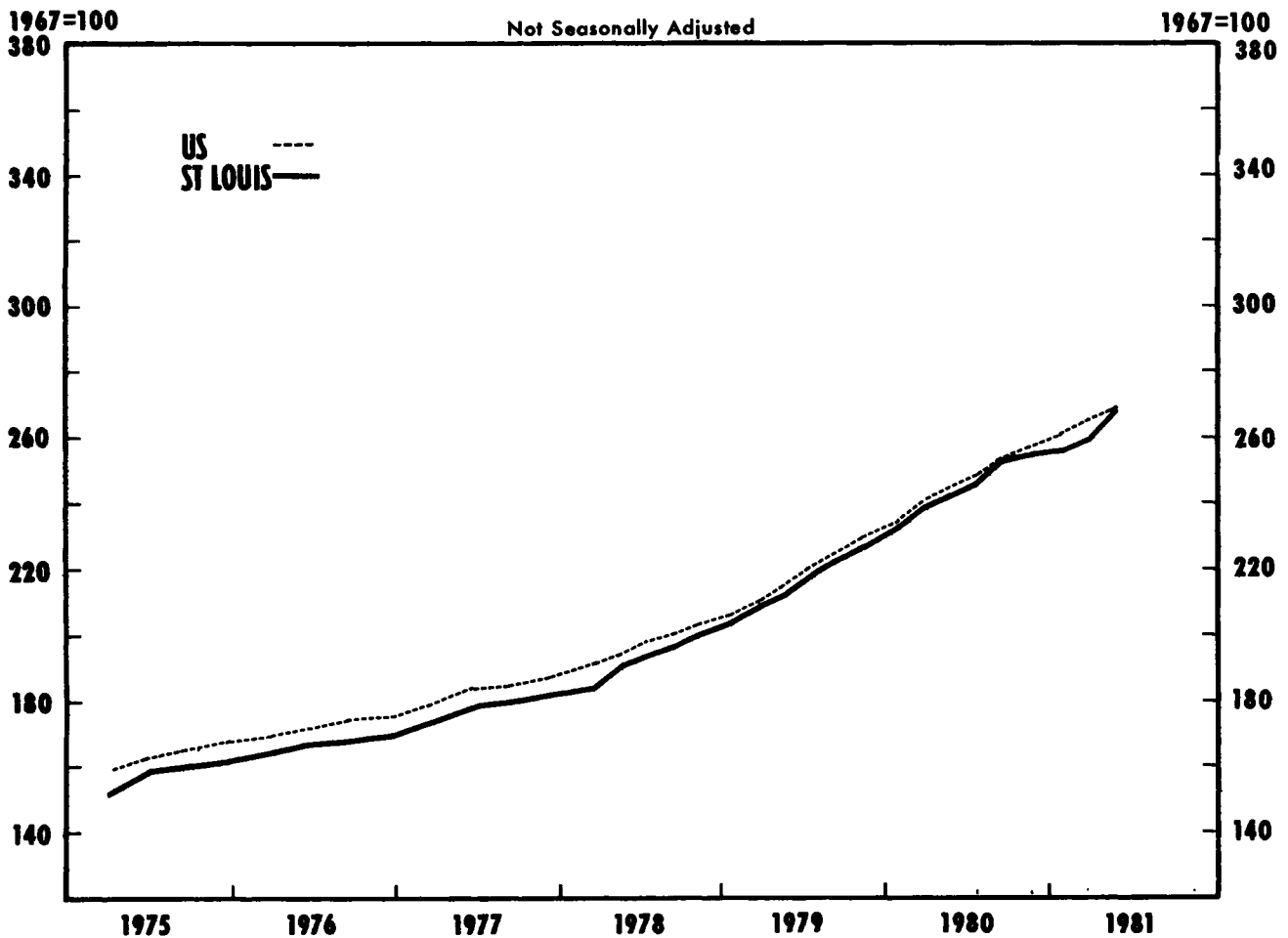
## Farm Land Values



	Index 1977 = 100					Percent Change	
	February 1977	February 1978	February 1979	February 1980	February 1981	1979 to 1980	1980 to 1981
United States	100	109	124	143	156	15.3	9.1
4V State Summary	100	115	134	152	165	13.4	8.6
Arkansas	100	110	133	159	183	19.5	15.1
Illinois	100	111	125	135	143	8.0	5.9
Indiana	100	113	129	149	161	15.5	8.1
Kentucky	100	113	133	148	154	11.3	4.1
Mississippi	100	115	129	156	198	20.9	26.9
Missouri	100	114	128	155	166	21.1	7.1
Tennessee	100	112	123	136	146	10.6	7.4



# Consumer Price Index-All Items\*



\*All Urban Consumers

Data are quarterly from March 1975 through March 1978; thereafter, data are bi-monthly.

## ST. LOUIS

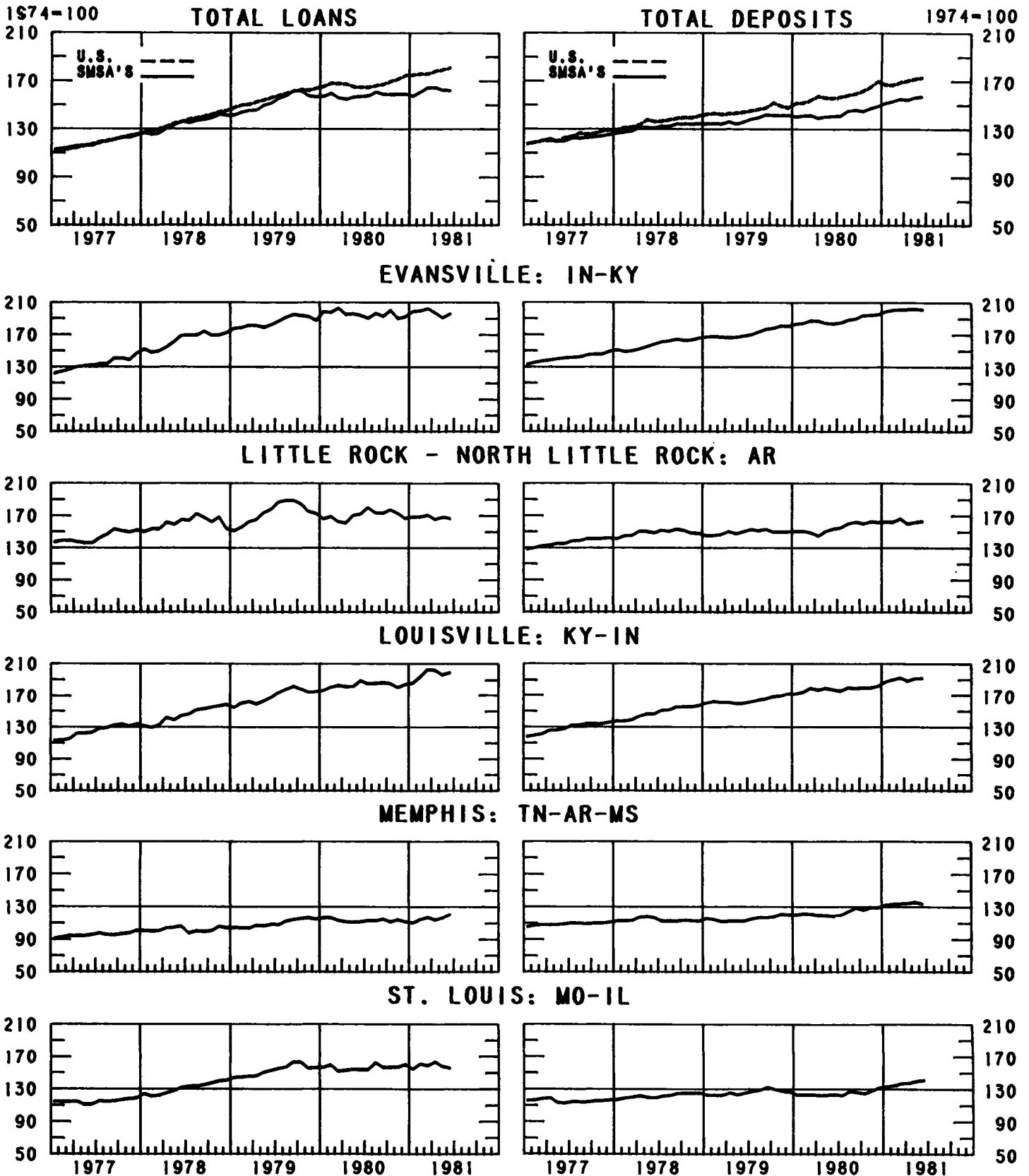
## UNITED STATES

Percent Change to  
May 1981

Percent Change to  
May 1981

	Index 1967 = 100 May 1981	From Two Months Ago (Annual Rate)	From Previous Year	Index 1967 = 100 May 1981	From Two Months Ago (Annual Rate)	From Previous Year
All Items	268.0	21.9	10.8	269.0	9.2	9.8
Food	268.4	2.3	8.8	272.5	0.7	8.8
Housing	288.7	47.5	13.1	288.5	13.2	10.2
Apparel and Upkeep	179.6	-12.1	1.3	186.4	4.3	5.0
Transportation	266.7	11.0	10.9	277.8	9.8	11.6
Medical Care	273.3	12.7	12.6	289.0	9.4	9.7
Entertainment	224.8	1.6	7.8	220.3	5.9	8.0

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



LATEST DATA PLOTTED: JUNE

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

# METROPOLITAN MEMBER BANK DATA

## SEASONALLY ADJUSTED

	INDEX: 1974=100			COMPOUNDED ANNUAL RATES OF CHANGE	
	APRIL 1981	MAY 1981	JUNE 1981	3 MONTHS ENDING JUNE 1981 FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
<b>TOTAL LOANS</b>					
UNITED STATES**	178.0	179.1	180.6	9.2	8.5
METROPOLITAN SUMMARY*	164.1	161.8	161.5	4.8	4.3
COLUMBIA: MO	210.5	209.0	208.3	14.6	9.5
EVANSVILLE: IN-KY	196.2	190.4	195.4	-11.1	-0.1
FAYETTEVILLE-					
SPRINGDALE: AR	207.8	211.7	210.6	16.3	9.3
FORT SMITH: AR	196.6	202.3	209.1	31.7	4.8
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	164.8	167.8	165.8	-6.2	-0.7
LOUISVILLE: KY-IN	201.1	195.6	198.4	10.5	8.1
MEMPHIS: TN-AR-MS	113.2	116.2	120.0	11.8	5.2
PINE BLUFF: AR	173.3	170.7	173.1	2.1	-3.3
ST. LOUIS: MO-IL	162.7	157.1	154.7	2.3	3.6
SPRINGFIELD: MO	147.5	145.7	141.8	-20.0	12.2
TEXARKANA: AR	209.9	213.6	211.8	-1.3	1.5
<b>TOTAL DEPOSITS</b>					
UNITED STATES**	169.9	171.5	172.6	10.4	9.9
METROPOLITAN SUMMARY*	153.8	156.1	156.7	7.0	11.3
COLUMBIA: MO	218.6	220.7	218.0	6.1	7.1
EVANSVILLE: IN-KY	201.2	201.6	200.5	2.6	9.2
FAYETTEVILLE-					
SPRINGDALE: AR	186.1	191.4	190.9	18.0	12.4
FORT SMITH: AR	194.7	195.6	197.6	9.5	6.8
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	159.1	161.4	162.5	-4.6	8.0
LOUISVILLE: KY-IN	187.6	191.1	191.2	1.7	7.6
MEMPHIS: TN-AR-MS	133.7	135.0	132.9	4.0	13.4
PINE BLUFF: AR	165.1	167.3	167.2	7.8	6.7
ST. LOUIS: MO-IL	137.0	139.5	140.6	14.4	14.0
SPRINGFIELD: MO	134.8	135.1	134.1	1.5	12.5
TEXARKANA: AR	200.2	203.5	202.5	13.5	10.8

## AVERAGE NUMBER OF MEMBER BANKS

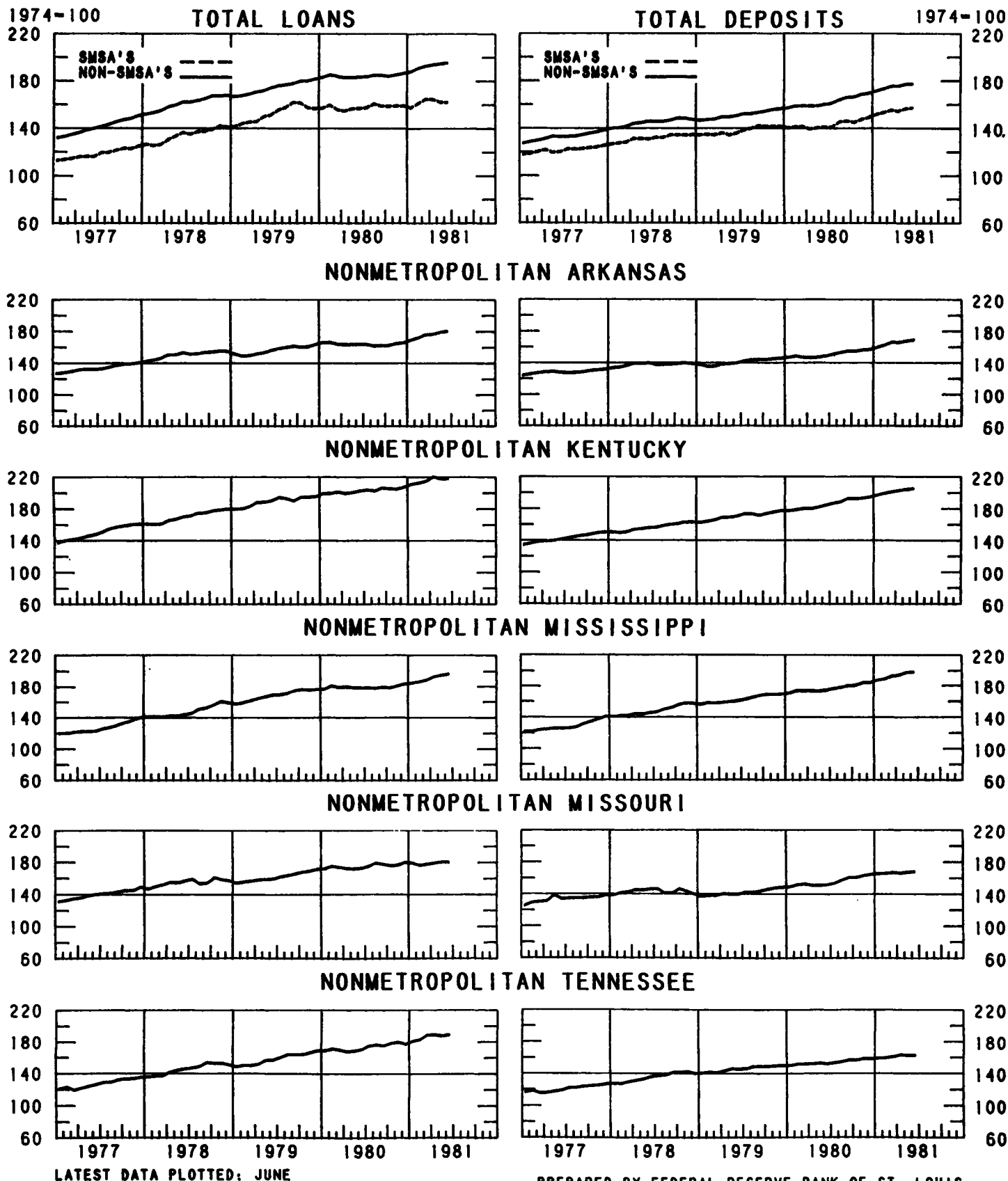
	APRIL 1981	MAY 1981	JUNE 1981	JUNE 1980
STATE SUMMARY				
(EIGHTH DISTRICT)	389.00	389.00	389.00	388.00
METROPOLITAN SUMMARY*	117.00	117.00	117.00	116.00
NONMETROPOLITAN SUMMARY	270.00	270.00	270.00	270.00
ARKANSAS	74.00	74.00	74.00	72.00
FAYETTEVILLE-				
SPRINGDALE: AR	5.00	5.00	5.00	5.00
FORT SMITH: AR	3.00	3.00	3.00	3.00
LITTLE ROCK-NORTH				
LITTLE ROCK: AR	8.00	8.00	8.00	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	48.00
KENTUCKY	40.00	40.00	40.00	40.00
LOUISVILLE: KY-IN	9.00	9.00	9.00	9.00
NONMETROPOLITAN AREAS	30.00	30.00	30.00	30.00
ILLINOIS	119.00	119.00	119.00	120.00
NONMETROPOLITAN AREAS	96.00	96.00	96.00	97.00
INDIANA	38.00	38.00	38.00	38.00
EVANSVILLE: IN-KY	12.00	12.00	12.00	12.00
NONMETROPOLITAN AREAS	25.00	25.00	25.00	25.00
MISSISSIPPI	17.00	17.00	17.00	17.00
NONMETROPOLITAN AREAS	16.00	16.00	16.00	16.00
MISSOURI	87.00	87.00	87.00	87.00
COLUMBIA: MO	4.00	4.00	4.00	4.00
ST. LOUIS: MO-IL	56.00	56.00	56.00	56.00
SPRINGFIELD: MO	5.00	5.00	5.00	5.00
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  
 \*\* ALL DOMESTICALLY CHARTED COMMERCIAL BANKS

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

# FINANCIAL INDICATORS

## NONMETROPOLITAN MEMBER BANK DATA SEASONALLY ADJUSTED INDEX: 1974=100



PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

# NONMETROPOLITAN MEMBER BANK DATA

## SEASONALLY ADJUSTED

	INDEX: 1974=100			COMPOUNDED ANNUAL RATES OF CHANGE	
	APRIL 1981	MAY 1981	JUNE 1981	3 MONTHS ENDING JUNE 1981 FROM PREVIOUS 3 MONTHS	3 MONTHS ENDING JUNE 1981 FROM SAME MONTHS A YEAR AGO
<b>TOTAL LOANS</b>					
NONMETROPOLITAN SUMMARY	193.7	194.4	195.2	9.1	6.3
ARKANSAS	176.0	178.5	179.8	15.2	9.2
ILLINOIS	214.7	215.2	215.5	3.8	2.4
INDIANA	188.0	186.6	186.7	1.9	4.3
KENTUCKY	219.7	217.0	216.9	11.2	8.7
MISSISSIPPI	192.8	194.7	196.1	19.1	9.1
MISSOURI	178.8	180.0	179.7	5.5	4.7
TENNESSEE	188.2	187.0	188.4	9.7	11.6
<b>TOTAL DEPOSITS</b>					
NONMETROPOLITAN SUMMARY	175.0	176.6	177.0	7.9	11.0
ARKANSAS	165.0	167.1	168.6	12.7	13.8
ILLINOIS	182.0	182.8	182.9	4.7	10.1
INDIANA	160.7	161.2	161.7	6.2	7.7
KENTUCKY	202.3	203.7	204.7	10.7	12.2
MISSISSIPPI	193.7	197.1	197.8	15.6	13.5
MISSOURI	165.3	166.9	167.4	2.4	10.7
TENNESSEE	162.4	161.7	162.0	7.8	6.9

# MEMBER BANK DATA BY STATE

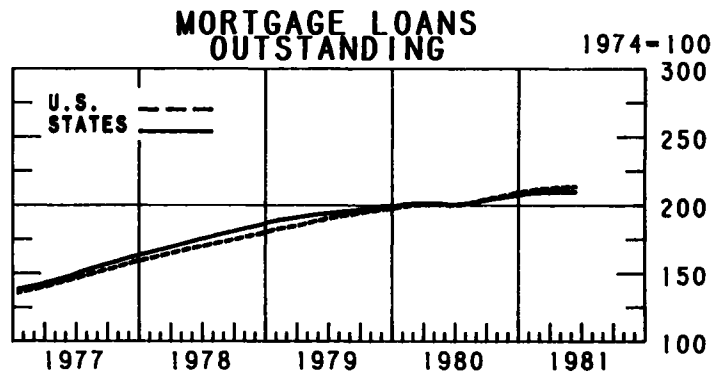
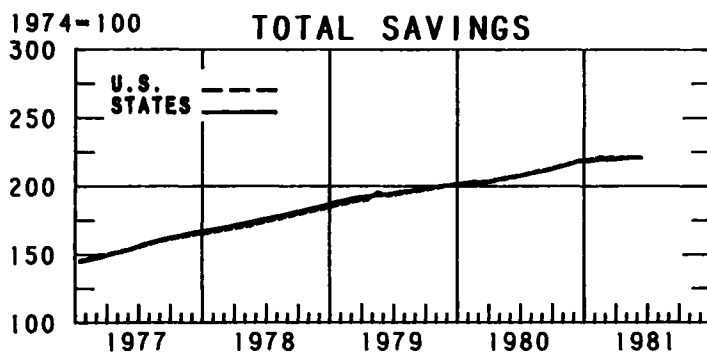
## SEASONALLY ADJUSTED

	INDEX: 1974=100			COMPOUNDED ANNUAL RATES OF CHANGE	
	APRIL 1981	MAY 1981	JUNE 1981	3 MONTHS ENDING JUNE 1981 FROM PREVIOUS 3 MONTHS	3 MONTHS ENDING JUNE 1981 FROM SAME MONTHS A YEAR AGO
<b>TOTAL LOANS</b>					
STATE SUMMARY (EIGHTH DISTRICT)	172.1	170.5	170.9	6.3	4.8
ARKANSAS	175.7	178.5	178.7	6.6	4.0
ILLINOIS	187.4	187.8	187.7	4.8	3.9
INDIANA	186.1	182.8	186.0	-4.6	1.8
KENTUCKY	206.1	200.9	202.9	10.3	7.6
MISSISSIPPI	194.0	195.7	197.5	17.4	8.2
MISSOURI	166.8	162.1	160.1	1.5	3.6
TENNESSEE	121.6	124.3	127.7	12.1	6.6
<b>TOTAL DEPOSITS</b>					
STATE SUMMARY (EIGHTH DISTRICT)	160.8	163.1	163.5	7.2	11.1
ARKANSAS	168.0	170.3	171.2	7.6	10.6
ILLINOIS	158.9	159.4	160.0	4.6	9.5
INDIANA	177.0	177.4	177.2	4.9	8.9
KENTUCKY	192.5	195.4	195.4	3.8	8.5
MISSISSIPPI	195.2	199.0	199.5	15.7	13.6
MISSOURI	146.9	149.6	150.0	13.4	14.0
TENNESSEE	137.4	138.2	136.6	4.5	12.5

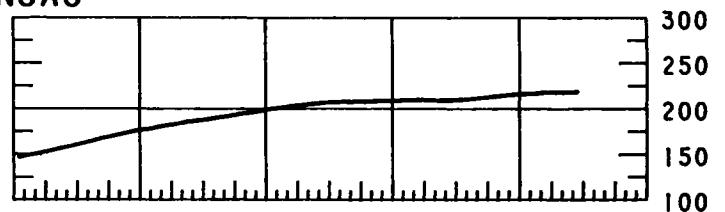
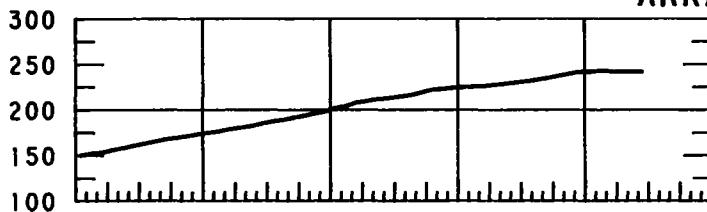
PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

# FINANCIAL INDICATORS

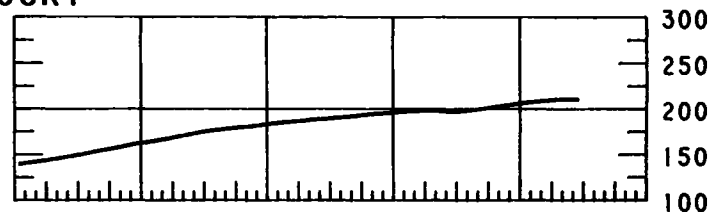
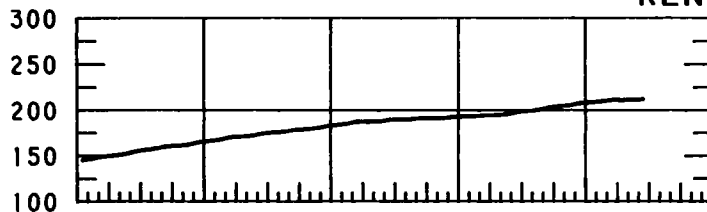
## SAVINGS AND LOAN ASSOCIATION DATA SEASONALLY ADJUSTED INDEX: 1974=100



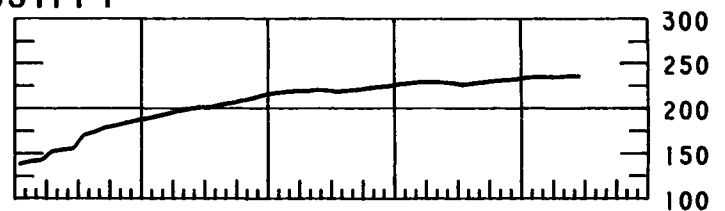
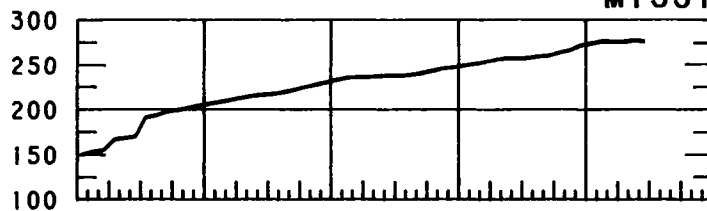
### ARKANSAS



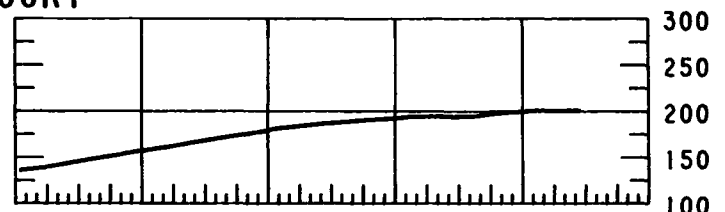
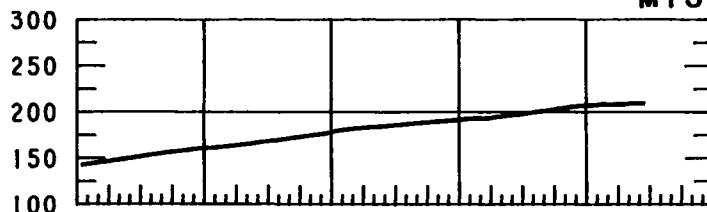
### KENTUCKY



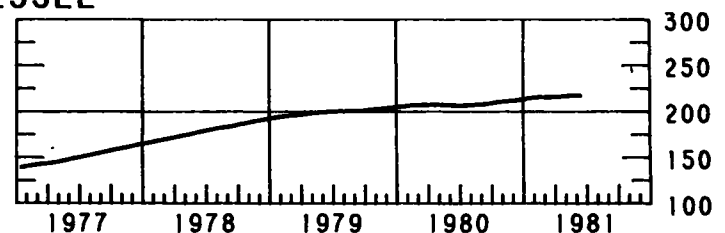
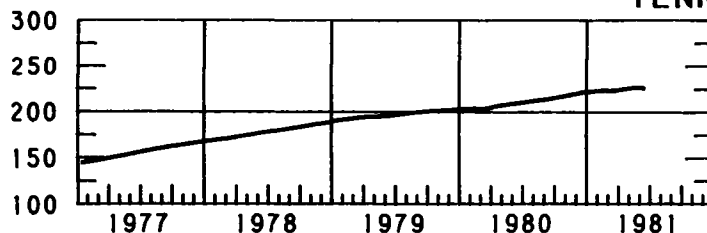
### MISSISSIPPI



### MISSOURI



### TENNESSEE



LATEST DATA PLOTTED: JUNE

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

# SAVINGS AND LOAN ASSOCIATION DATA

## SEASONALLY ADJUSTED

FINANCIAL INDICATORS  
COMPOUNDED ANNUAL  
RATES OF CHANGE

3 MONTHS ENDING JUNE 1981

INDEX: 1974=100

	APRIL 1981	MAY 1981	JUNE 1981	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
<b>TOTAL SAVINGS</b>					
UNITED STATES	220.1	220.6	219.8	0.9	7.4
CMV STATE SUMMARY	219.7	220.8	220.0	2.8	7.3
CMV METROPOLITAN SUMMARY	210.3	211.0	210.0	0.8	6.4
ARKANSAS	240.7	241.3	240.4	-0.8	5.6
FORT SMITH: AR	236.9	238.0	235.4	0.3	7.7
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	218.3	224.1	221.4	0.2	5.1
PINE BLUFF: AR	192.8	161.3	159.9	-40.2	-8.9
KENTUCKY	210.2	210.6	211.2	2.7	8.1
LOUISVILLE: KY-IN	182.1	182.0	181.0	1.6	6.5
MISSISSIPPI	274.9	276.8	275.4	1.3	7.6
MISSOURI	207.8	208.8	208.1	2.1	6.7
ST. LOUIS: MO-IL	218.0	218.9	218.4	1.9	7.0
SPRINGFIELD: MO	181.9	182.0	179.8	-5.5	4.2
TENNESSEE	224.4	226.0	225.3	5.1	8.5
MEMPHIS: TN-AR-MS	203.3	205.2	204.0	3.0	6.8

### MORTGAGE LOANS OUTSTANDING

UNITED STATES	212.2	212.9	213.2	4.0	6.6
CMV STATE SUMMARY	209.2	209.5	209.3	1.7	4.3
CMV METROPOLITAN SUMMARY	201.6	201.4	201.8	2.4	4.8
ARKANSAS	217.4	217.1	218.0	2.0	4.3
FORT SMITH: AR	227.9	225.8	226.6	-6.4	4.5
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	199.6	205.0	207.9	13.1	7.0
PINE BLUFF: AR	188.4	157.6	157.7	-25.1	1.0
KENTUCKY	209.8	210.1	209.7	4.9	6.7
LOUISVILLE: KY-IN	190.7	191.0	191.8	6.1	7.6
MISSISSIPPI	233.7	234.7	234.5	1.0	2.9
MISSOURI	200.3	200.4	200.2	0.8	3.5
ST. LOUIS: MO-IL	207.2	206.8	207.2	2.8	4.8
SPRINGFIELD: MO	187.5	187.3	185.6	-3.6	-1.3
TENNESSEE	215.8	216.8	216.8	3.4	4.9
MEMPHIS: TN-AR-MS	184.4	184.8	184.9	2.0	2.6

## NUMBER OF SAVINGS AND LOAN ASSOCIATIONS

	APRIL 1981	MAY 1981	JUNE 1981	JUNE 1980
UNITED STATES	3,955	3,939	3,933	4,028
CMV STATE SUMMARY	388	413	388	416
CMV METROPOLITAN SUMMARY	80	85	79	87
ARKANSAS	71	75	75	76
FORT SMITH: AR	4	4	4	4
LITTLE ROCK-NORTH				
LITTLE ROCK: AR	7	7	7	7
PINE BLUFF: AR	2	3	3	3
KENTUCKY	75	85	78	92
LOUISVILLE: KY-IN	9	10	7	11
MISSISSIPPI	57	59	59	59
MISSOURI	107	107	107	111
ST. LOUIS: MO-IL	49	52	49	51
SPRINGFIELD: MO	4	4	4	5
TENNESSEE	78	87	69	78
MEMPHIS: TN-AR-MS	5	5	5	6

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

**POPULATION**  
Bureau of the Census

	1970	1980*	Compounded Annual Rates of Change	
			1970 to 1980	1960 to 1970
United States	203,302,031	225,478,656	1.0	1.3
CMV States	15,964,668	17,890,393	1.1	.8
CMV Metropolitan Areas	5,655,075	5,991,673	0.6	1.3
Arkansas	1,923,322	2,284,037	1.7	.7
Fayetteville-				
Springdale: AR	127,846	177,013	3.3	3.3
Fort Smith: AR-OK	160,421	202,367	2.4	1.7
Little Rock-North				
Little Rock: AR	323,296	393,781	2.0	1.7
Pine Bluff: AR	85,329	90,761	0.6	.5
Texarkana: AR-TX	113,488	126,531	1.1	1.2
Kentucky	3,220,711	3,642,795	1.2	.6
Clarksville-				
Hopkinsville: KY-TN	118,945	149,331	2.3	.6
Evansville: IN-KY	284,959	307,103	0.8	.5
Louisville: KY-IN	867,330	901,672	0.4	1.4
Owensboro: KY	79,486	85,702	0.8	1.2
Mississippi	2,216,994	2,511,491	1.3	.2
Missouri	4,677,623	4,906,480	0.5	.8
Columbia: MO	80,935	100,240	2.2	3.9
St. Louis: MO-IL	2,410,884	2,341,351	-0.3	1.2
Springfield: MO	168,053	206,054	2.1	1.9
Tennessee	3,926,018	4,545,590	1.5	1.0
Memphis: TN-AR-MS	834,103	909,767	0.9	1.4

\*Provisional