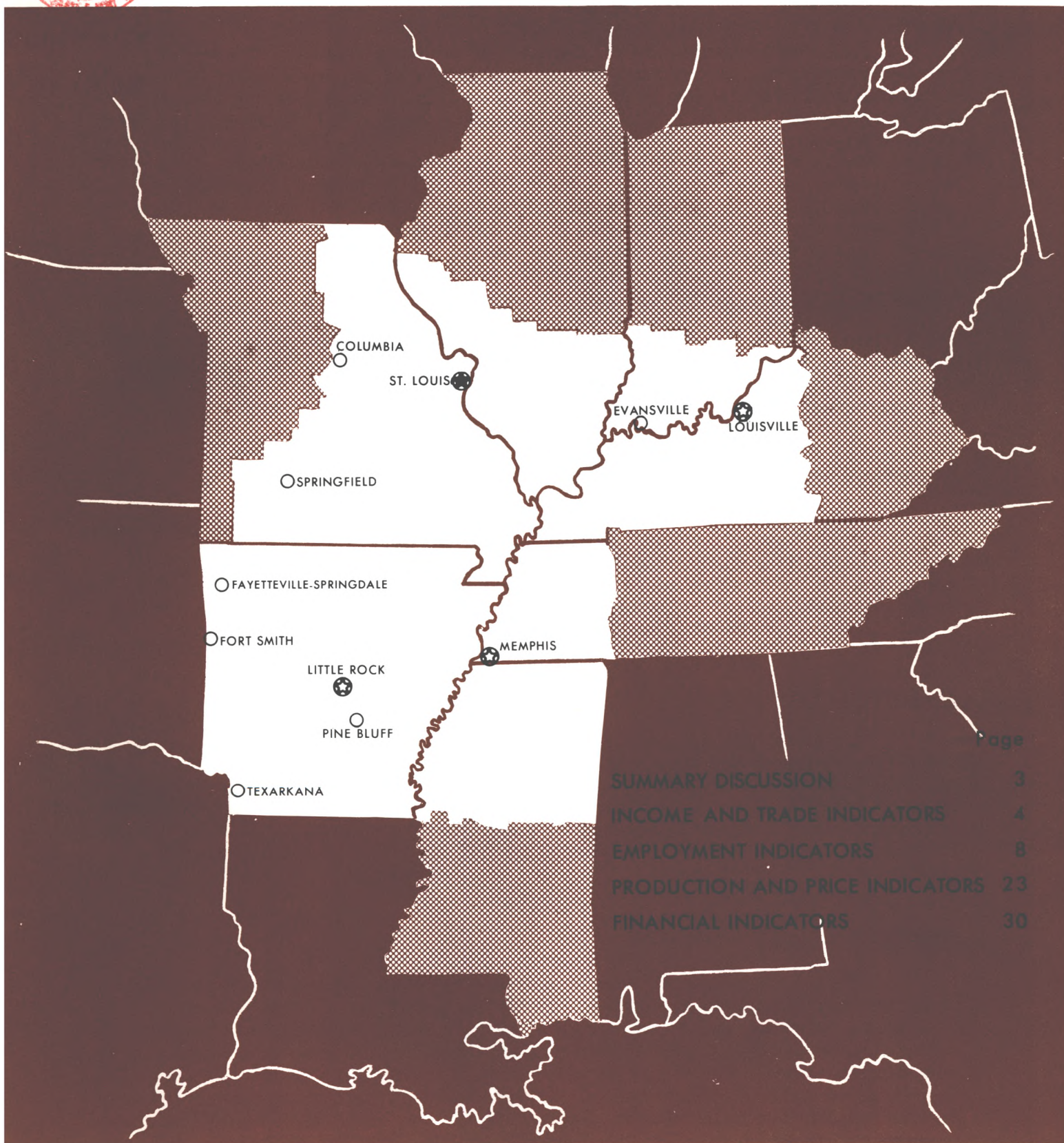




CENTRAL MISSISSIPPI VALLEY ECONOMIC INDICATORS



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2ND QUARTER 1982

Prepared by Federal Reserve Bank of St. Louis
Released: September 14, 1982

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 ACTIVITY

The pace of economic activity in the Central Mississippi Valley (CMV) has been consistently sluggish for a year now. No state or major city in the CMV region has escaped the effects of the national recession. Furthermore, virtually every major industry has suffered declines in output and employment.

Payroll employment has declined more sharply in the CMV than in the nation over the past year. Employment was down 1.9 percent for the CMV states and 2.3 percent for the major CMV cities, compared with a 1.3 percent decrease for the nation. Employment was down relative to a year ago in each of the five states and each of the eight metropolitan areas in the CMV. The decline in payroll employment has been reflected generally in a rise in the unemployment rate throughout the CMV region.

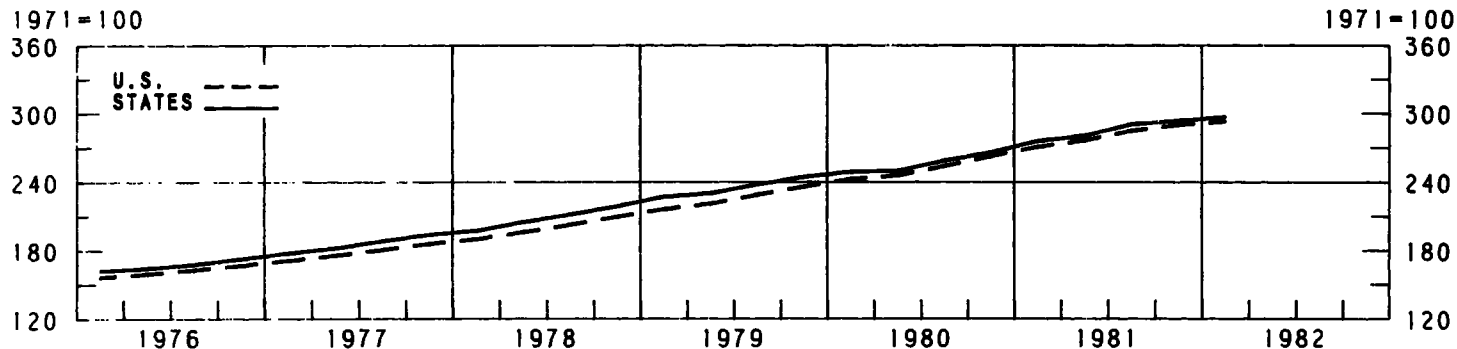
LABOR MARKET SUMMARY

	<u>Payroll Employment</u>	<u>Unemployment Rate</u>	
	<u>II/81 to II/82</u>	<u>II/1981</u>	<u>II/1982</u>
United States	-1.3 %	7.4 %	9.5 %
CMV States	-1.9	8.6	10.0
Arkansas	-2.7	9.4	9.8
Kentucky	-2.6	8.7	10.7
Mississippi	-2.7	8.2	10.3
Missouri	-0.9	7.7	8.4
Tennessee	-1.6	9.3	11.1
CMV Cities	-2.3	8.4	9.4
Fort Smith	-8.2	8.8	11.6
Little Rock	-1.0	8.1	8.1
Pine Bluff	-2.3	10.7	10.4
Louisville	-4.2	8.4	11.6
St. Louis	-1.8	8.7	9.2
Evansville	-1.3	8.5	8.6
Springfield	-1.2	6.3	6.7
Memphis	-1.9	8.1	9.1

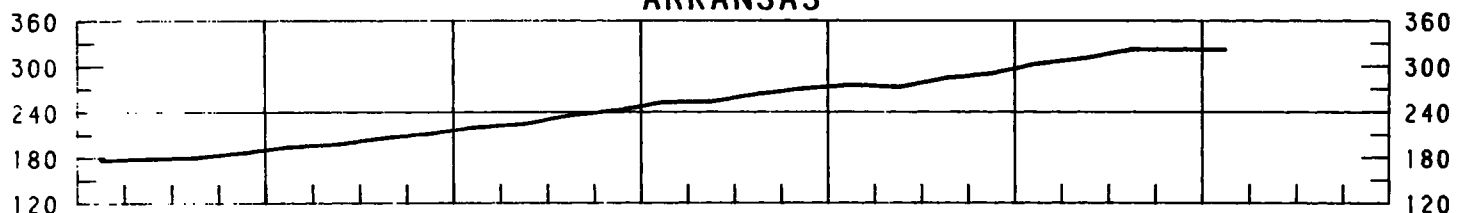
The construction sector in the CMV region remains depressed. The value of construction contracts let in the CMV states was down substantially from a year ago. Residential construction rose sharply in the second quarter but was still down 7.1 percent from last year. Nonresidential building contracts were 42.8 percent below a year ago.

INCOME AND TRADE INDICATORS

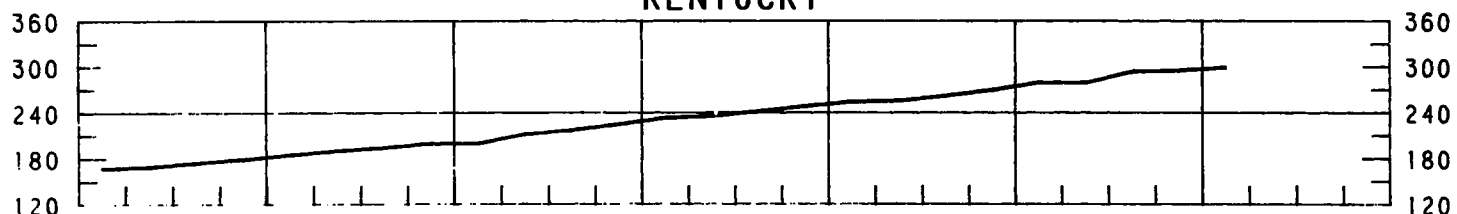
PERSONAL INCOME SEASONALLY ADJUSTED INDEX: 1971=100



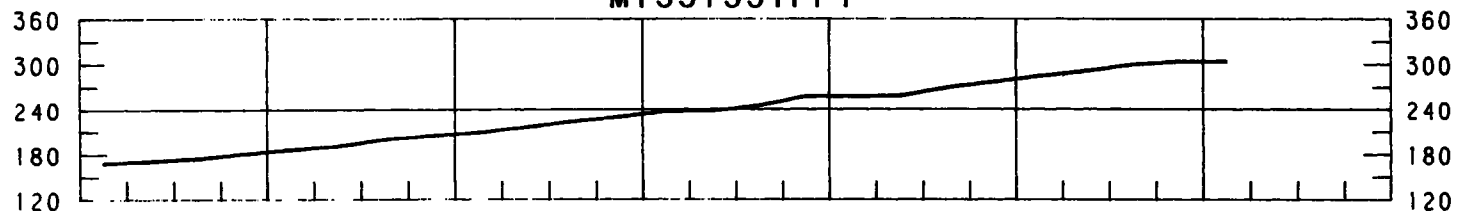
ARKANSAS



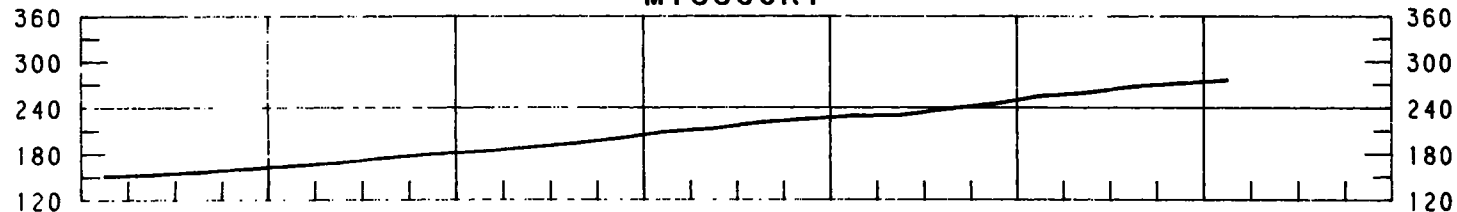
KENTUCKY



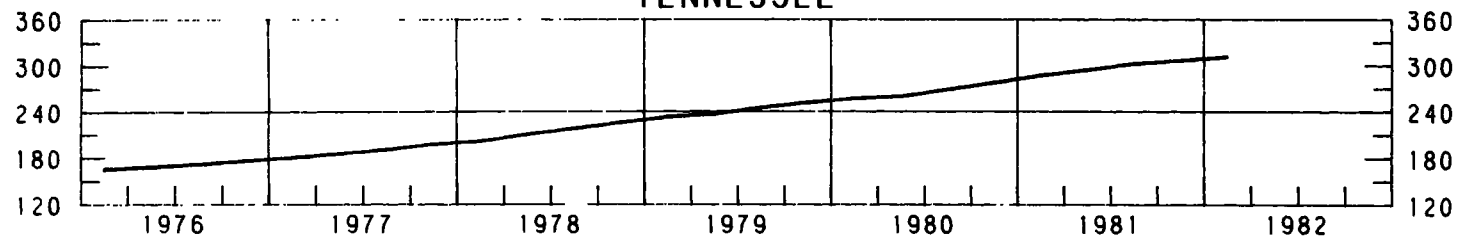
MISSISSIPPI



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 1981	1ST QUARTER 1982	4TH QTR 1981 TO 1ST QTR 1982	1ST QTR 1981 TO 1ST QTR 1982
UNITED STATES	289.3	292.2	4.2	8.2
CMV STATE SUMMARY	293.1	296.4	4.5	7.6
ARKANSAS	321.3	321.1	-0.2	6.0
KENTUCKY	294.5	298.4	5.5	7.2
MISSISSIPPI	303.2	303.1	-0.1	6.6
MISSOURI	270.7	274.7	6.0	8.1
TENNESSEE	306.2	310.8	6.2	8.5

STATE SUMMARY—PERSONAL INCOME
COMPOUNDED ANNUAL RATES OF CHANGE

*AUGUST, 1982

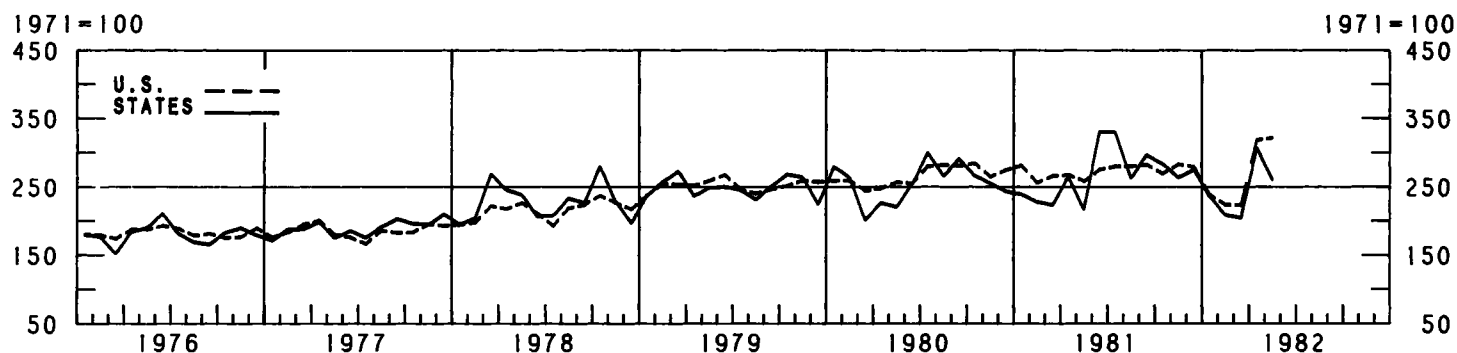
TERMINAL QUARTER	INITIAL QUARTER															
	1-78	2-78	3-78	4-78	1-79	2-79	3-79	4-79	1-80	2-80	3-80	4-80	1-81	2-81	3-81	4-81
2-78	16.3															205
3-78	15.1	14.0														212
4-78	14.9	14.1	14.3													219
1-79	15.2	14.8	15.2	16.1												227
2-79	13.1	12.3	11.8	10.5	5.2											230
3-79	13.3	12.7	12.3	11.7	9.6	14.1										238
4-79	13.1	12.5	12.2	11.7	10.3	12.9	11.8									244
1-80	12.3	11.7	11.4	10.8	9.5	11.0	9.5	7.2								249
2-80	11.1	10.4	9.9	9.2	7.9	8.6	6.8	4.4	1.6							250
3-80	11.4	10.9	10.5	10.0	9.0	9.8	8.8	7.8	8.0	14.9						258
4-80	11.5	11.0	10.7	10.2	9.4	10.1	9.3	8.7	9.2	13.2	11.6					266
1-81	11.8	11.4	11.2	10.8	10.2	10.9	10.4	10.1	10.8	14.1	13.7	15.8				276
2-81	11.4	11.0	10.8	10.4	9.8	10.4	9.9	9.5	10.0	12.2	11.4	11.2	6.8			280
3-81	11.7	11.3	11.1	10.8	10.3	10.9	10.5	10.3	10.8	12.8	12.3	12.5	10.9	15.1		290
4-81	11.2	10.8	10.6	10.3	9.7	10.2	9.8	9.5	9.9	11.3	10.6	10.4	8.6	9.5	4.2	293
1-82	10.7	10.4	10.1	9.8	9.3	9.7	9.2	9.0	9.2	10.3	9.6	9.2	7.6	7.8	4.4	296
	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	2-81	3-81	4-81
	INITIAL QUARTER															

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

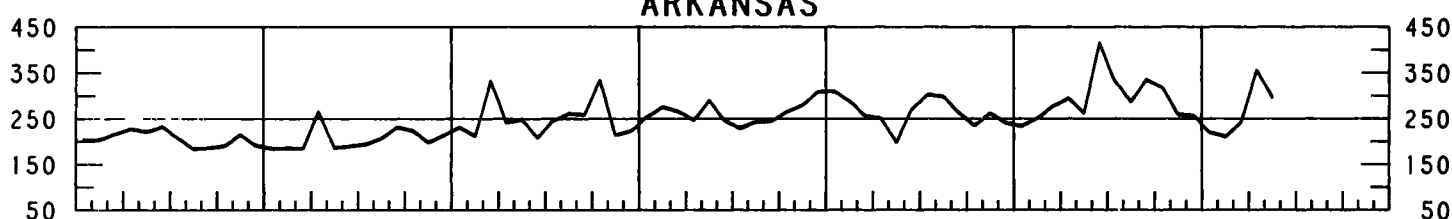
PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

INCOME AND TRADE INDICATORS

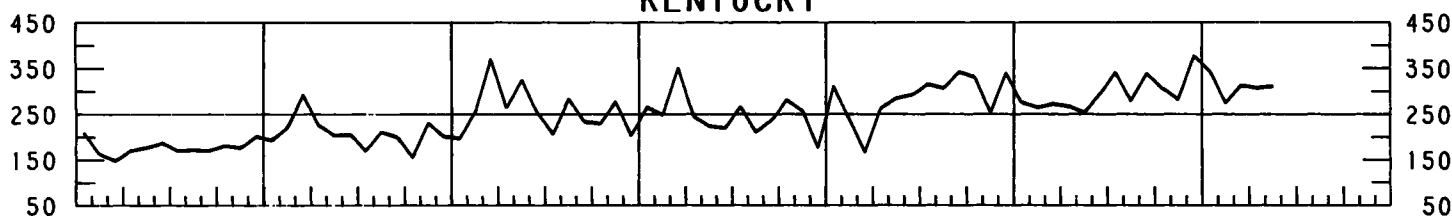
FARM CASH RECEIPTS SEASONALLY ADJUSTED INDEX: 1971=100



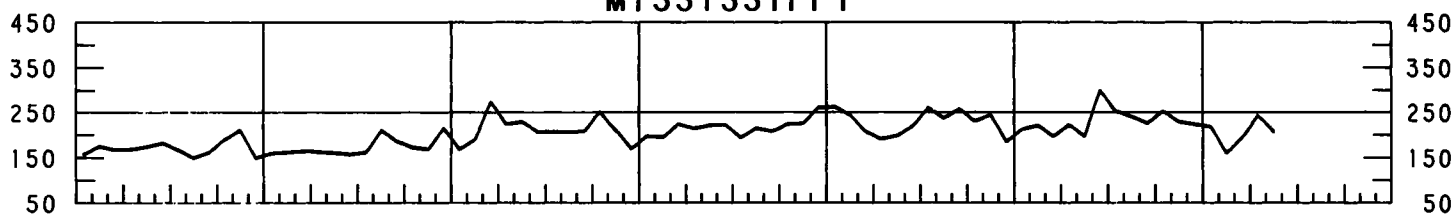
ARKANSAS



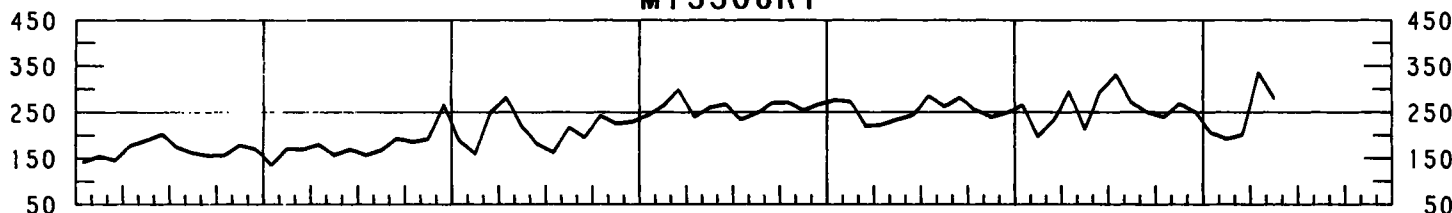
KENTUCKY



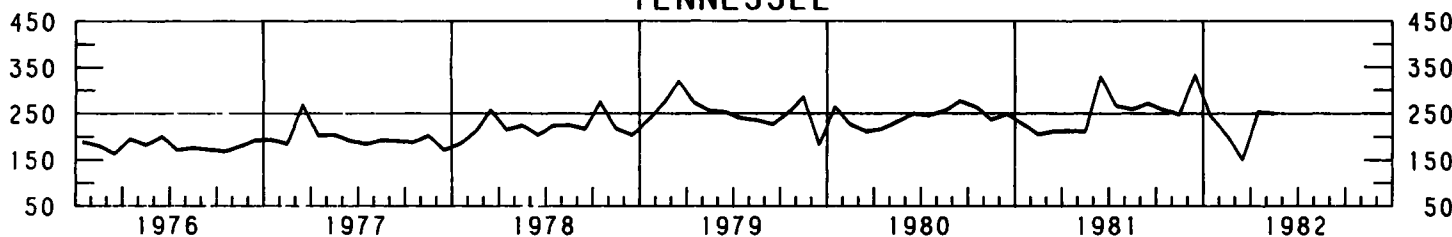
MISSISSIPPI



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	
	MARCH 1982	APRIL 1982	MAY 1982	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES	222.0	317.0	320.5	84.9	8.9
CMV STATE SUMMARY	203.3	305.3	259.5	32.5	9.4
ARKANSAS	239.2	353.7	294.7	189.2	7.1
KENTUCKY	310.9	305.8	309.0	-24.1	17.4
MISSISSIPPI	192.7	240.9	205.1	31.3	4.5
MISSOURI	199.3	333.1	279.3	154.7	10.5
TENNESSEE	150.4	251.1	247.8	-50.8	2.7

STATE SUMMARY-FARM CASH RECEIPTS
COMPOUNDED ANNUAL RATES OF CHANGE

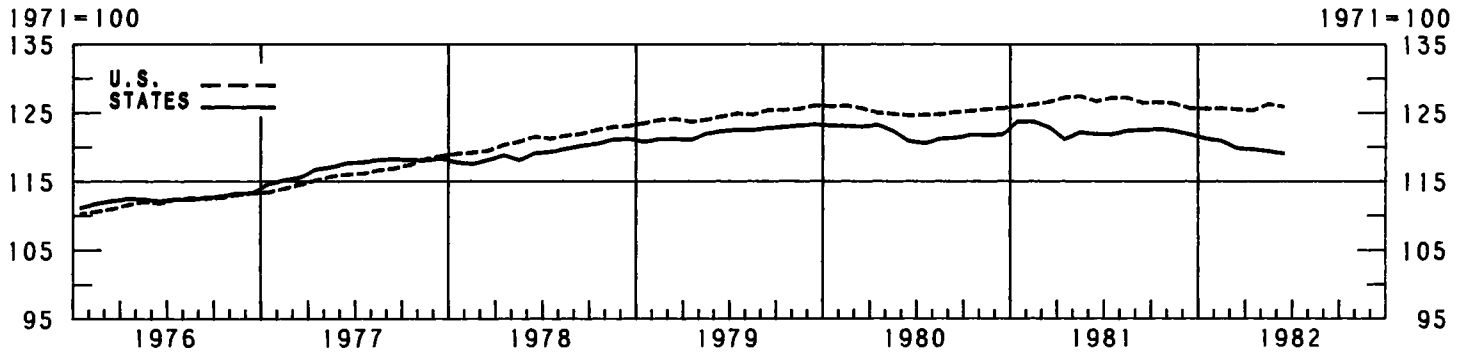
TERMINAL QUARTER	INITIAL QUARTER																1971=100
	1-78	2-78	3-78	4-78	1-79	2-79	3-79	4-79	1-80	2-80	3-80	4-80	1-81	2-81	3-81	4-81	
2-78	14.7																229.1
3-78	-0.2	-13.1															221.2
4-78	7.6	4.2	25.0														233.9
1-79	15.1	15.2	32.7	40.8													254.8
2-79	8.2	6.6	14.1	9.0	-15.6												244.2
3-79	5.9	4.3	9.1	4.3	-10.2	-4.5											241.4
4-79	7.5	6.4	10.8	7.5	-1.8	6.0	17.6										251.4
1-80	5.7	4.5	7.7	4.6	-2.9	1.7	4.9	-6.4									247.3
2-80	2.2	0.8	2.9	-0.4	-7.0	-4.8	-4.8	-14.4	-21.7								232.6
3-80	10.6	10.1	13.4	11.9	7.7	13.0	17.9	18.0	32.4	124.1							284.6
4-80	5.1	4.2	6.3	4.2	-0.2	2.7	4.2	1.0	3.6	19.2	-36.6						254.0
1-81	1.1	-0.0	1.4	-0.9	-5.2	-3.6	-3.5	-7.2	-7.4	-2.1	-35.3	-33.9					229.0
2-81	6.3	5.6	7.5	5.9	2.6	5.1	6.6	4.8	7.2	16.0	-6.9	12.8	92.7				269.8
3-81	8.6	8.1	10.1	8.9	6.1	8.8	10.6	9.7	12.6	21.1	3.8	22.3	66.4	43.7			295.4
4-81	5.8	5.2	6.7	5.3	2.6	4.6	5.7	4.3	5.9	11.3	-3.2	7.6	26.6	2.6	-26.7		273.3
1-82	-0.7	-1.7	-0.8	-2.5	-5.5	-4.5	-4.5	-6.7	-6.7	-4.4	-17.0	-12.5	-6.1	-26.1	-47.0	-61.6	215.1
	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	2-81	3-81	4-81	
	INITIAL QUARTER																

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS
AUGUST, 1982

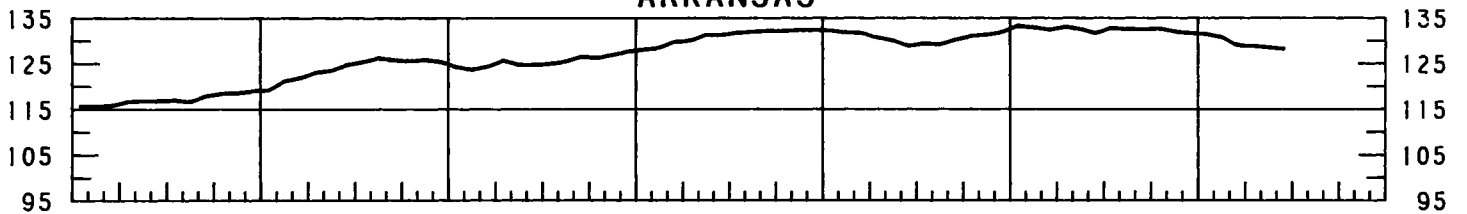
PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

EMPLOYMENT INDICATORS

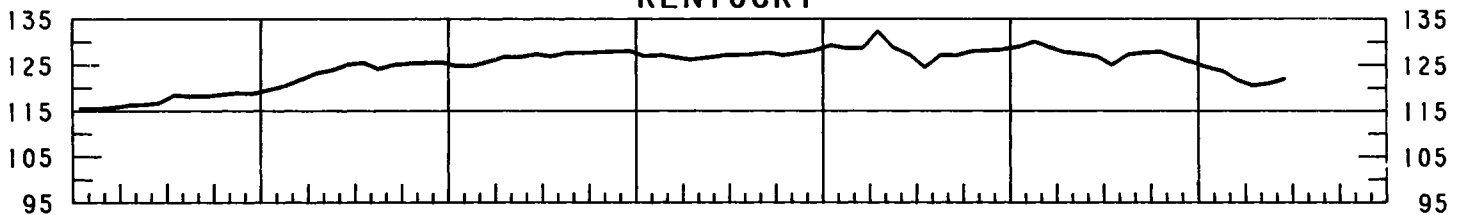
TOTAL EMPLOYMENT SEASONALLY ADJUSTED INDEX: 1971=100



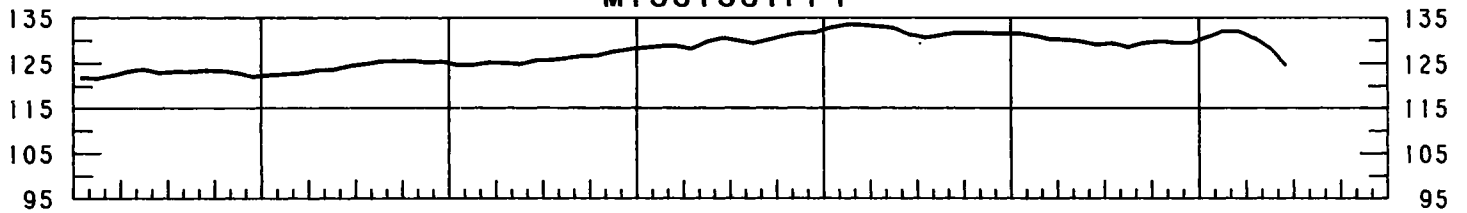
ARKANSAS



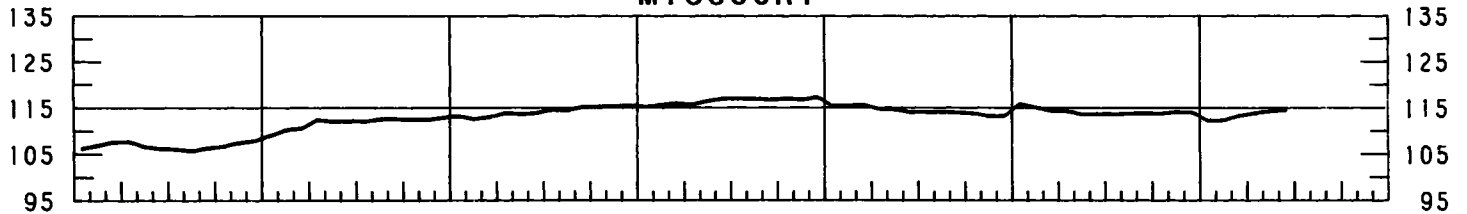
KENTUCKY



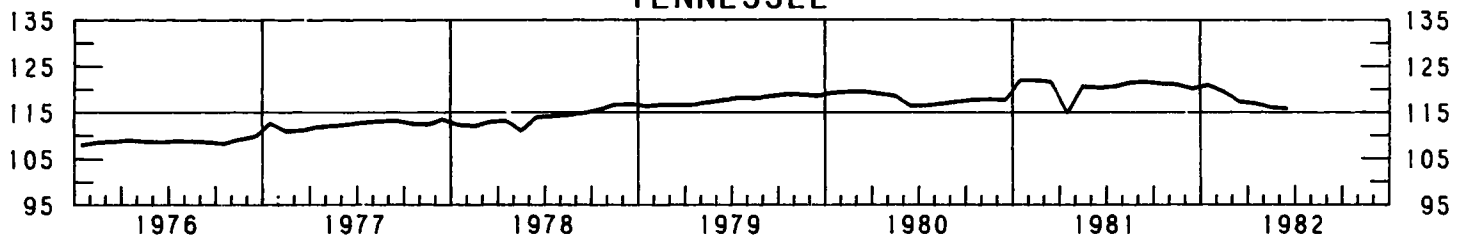
MISSISSIPPI



MISSOURI



TENNESSEE



LATEST DATA PLOTTED: JUNE

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

TOTAL EMPLOYMENT SEASONALLY ADJUSTED

	INDEX: 1971=100			COMPOUNDED ANNUAL RATES OF CHANGE 3 MONTHS ENDING JUNE 1982	
	APRIL 1982	MAY 1982	JUNE 1982	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES	125.2	126.2	125.7	0.6	-1.0
CMV STATE SUMMARY	119.5	119.3	118.9	-4.6	-2.0
CMV METROPOLITAN SUMMARY	113.9	114.1	115.0	0.4	-2.1
ARKANSAS	128.6	128.3	128.0	-5.7	-3.0
FORT SMITH: AR-OK	128.1	126.6	126.1	-17.1	-8.2
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	134.3	134.4	135.4	-3.5	-2.5
PINE BLUFF: AR	121.9	121.8	122.7	-4.5	-3.8
KENTUCKY	120.3	120.9	121.9	-7.0	-4.9
EVANSVILLE: IN-KY	120.7	120.7	121.8	-0.7	-2.7
LOUISVILLE: KY-IN	108.5	110.0	110.6	-7.0	-5.8
MISSISSIPPI	130.4	128.2	124.5	-10.8	-1.4
MISSOURI	113.7	114.1	114.4	5.8	0.4
ST. LOUIS: MO-IL	111.1	111.4	112.2	8.3	-0.1
SPRINGFIELD: MO	138.6	138.8	140.5	11.4	1.4
TENNESSEE	116.8	115.9	115.6	-9.7	-2.0
MEMPHIS: TN-AR	108.3	107.9	108.4	-8.1	-2.7

STATE SUMMARY-TOTAL EMPLOYMENT COMPOUNDED ANNUAL RATES OF CHANGE

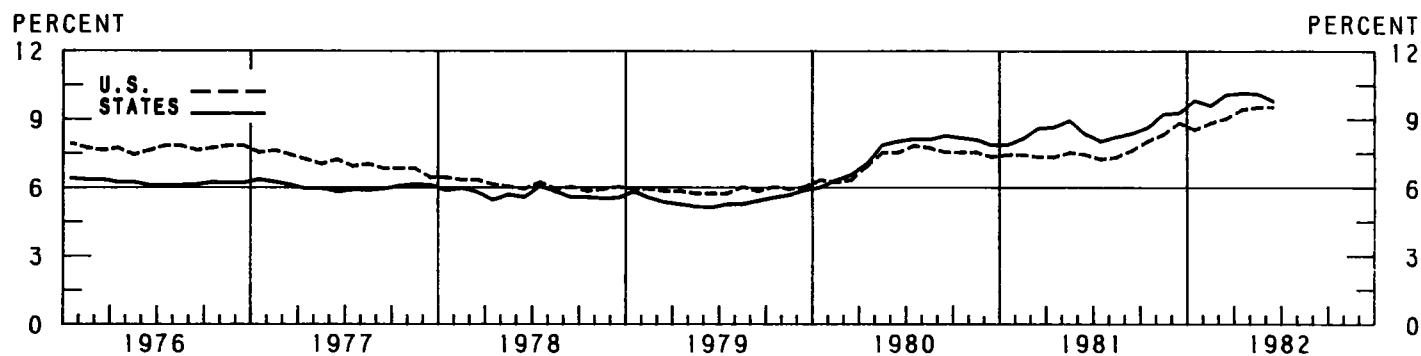
TERMINAL QUARTER	INITIAL QUARTER																1971=100
	1-78	2-78	3-78	4-78	1-79	2-79	3-79	4-79	1-80	2-80	3-80	4-80	1-81	2-81	3-81	4-81	1-82
2-78	3.1																118.6
3-78	3.4	3.8															119.7
4-78	3.5	3.7	3.7														120.8
1-79	2.8	2.7	2.2	0.7													121.0
2-79	2.7	2.6	2.2	1.5	2.3												121.7
3-79	2.7	2.6	2.3	1.9	2.5	2.7											122.5
4-79	2.5	2.5	2.2	1.8	2.2	2.1	1.6										123.0
1-80	2.2	2.1	1.8	1.5	1.7	1.4	0.8	0.0									123.0
2-80	1.6	1.5	1.1	0.7	0.7	0.3	-0.4	-1.5	-2.9								122.1
3-80	1.1	0.9	0.5	0.1	0.0	-0.5	-1.2	-2.2	-3.2	-3.6							121.0
4-80	1.2	1.0	0.7	0.4	0.3	0.0	-0.5	-1.1	-1.4	-0.7	2.3						121.7
1-81	1.6	1.5	1.2	1.0	1.0	0.8	0.5	0.3	0.3	1.4	4.0	5.7					123.4
2-81	1.0	0.8	0.6	0.3	0.2	-0.0	-0.4	-0.8	-0.9	-0.4	0.7	-0.2	-5.7				121.6
3-81	1.1	0.9	0.7	0.4	0.4	0.2	-0.1	-0.4	-0.4	0.1	1.0	0.5	-1.9	2.0			122.2
4-81	1.0	0.9	0.6	0.4	0.4	0.2	-0.1	-0.3	-0.4	0.1	0.8	0.4	-1.3	1.0	0.0		122.2
1-82	0.6	0.4	0.2	-0.1	-0.1	-0.3	-0.6	-0.9	-1.0	-0.7	-0.2	-0.7	-2.3	-1.1	-2.6	-5.1	120.6
2-82	0.3	0.1	-0.1	-0.4	-0.5	-0.7	-1.0	-1.2	-1.4	-1.2	-0.9	-1.4	-2.7	-2.0	-3.3	-4.6	119.2
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	2-81	3-81	4-81	1-82	
INITIAL QUARTER																	

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS
AUGUST, 1982

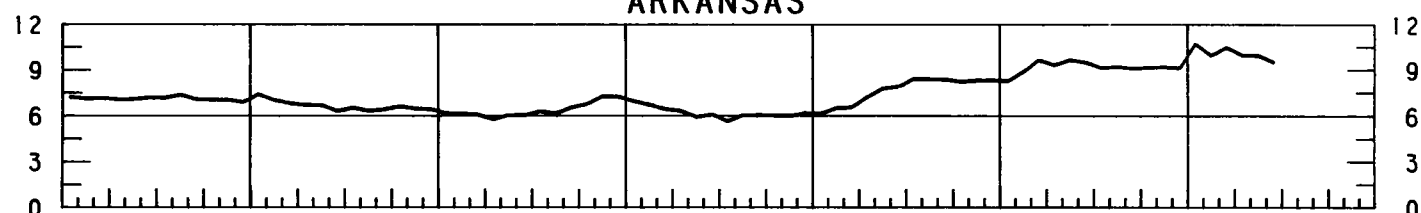
PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

EMPLOYMENT INDICATORS

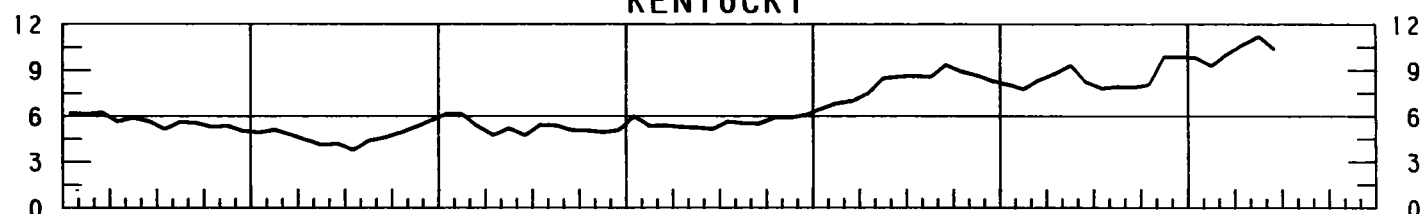
UNEMPLOYMENT RATE SEASONALLY ADJUSTED



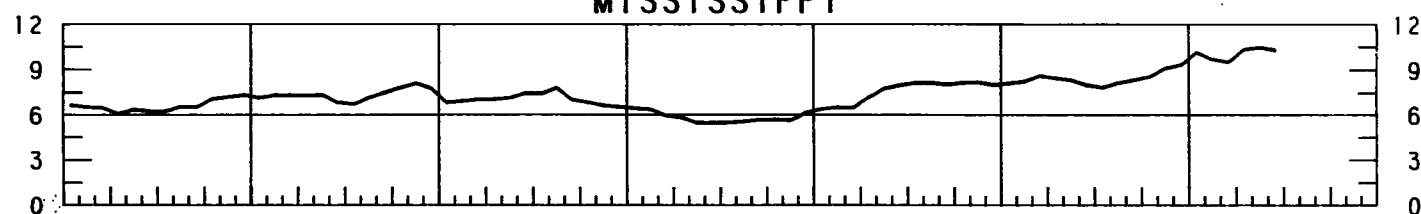
ARKANSAS



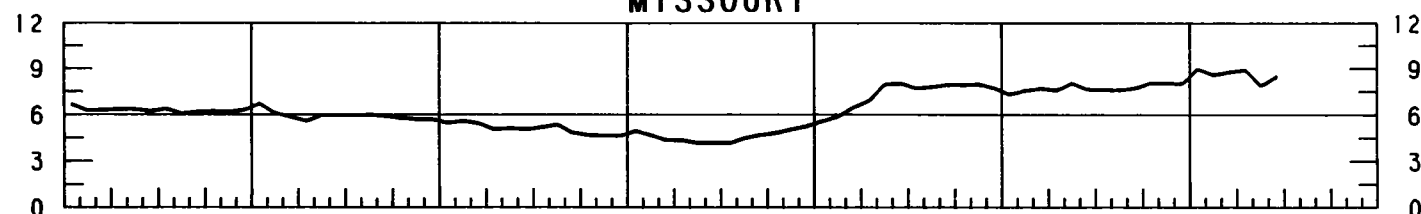
KENTUCKY



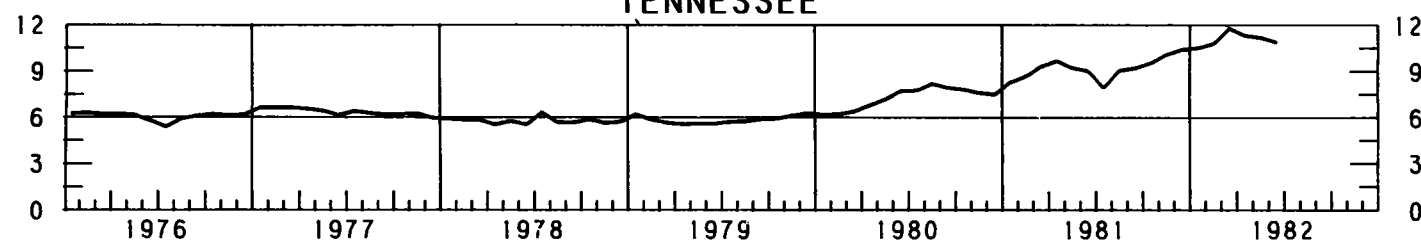
MISSISSIPPI



MISSOURI



TENNESSEE



LATEST DATA PLOTTED: JUNE

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

EMPLOYMENT INDICATORS

UNEMPLOYMENT RATE SEASONALLY ADJUSTED PERCENT

MONTHLY AVERAGE
3 MONTHS ENDING

	APRIL 1982	MAY 1982	JUNE 1982	JUNE 1982	MARCH 1982
UNITED STATES	9.4	9.5	9.5	9.5	8.8
CMV STATE SUMMARY	10.1	10.1	9.8	10.0	9.8
CMV METROPOLITAN SUMMARY	9.7	9.6	9.0	9.4	9.6
ARKANSAS	9.9	9.9	9.5	9.8	10.3
FORT SMITH: AR-OK	11.9	11.7	11.3	11.6	11.4
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	8.4	8.2	7.8	8.1	8.3
PINE BLUFF: AR	10.1	10.4	10.7	10.4	10.5
KENTUCKY	10.6	11.2	10.4	10.7	9.7
EVANSVILLE: IN-KY	9.0	8.4	8.3	8.6	10.5
LOUISVILLE: KY-IN	12.5	11.1	11.0	11.6	11.1
MISSISSIPPI	10.3	10.4	10.2	10.3	9.7
MISSOURI	8.9	7.9	8.4	8.4	8.7
ST. LOUIS: MO-IL	9.3	9.5	8.7	9.2	9.2
SPRINGFIELD: MO	7.3	6.5	6.2	6.7	6.6
TENNESSEE	11.3	11.1	10.9	11.1	11.0
MEMPHIS: TN-AR	9.1	9.1	9.2	9.1	9.4

CIVILIAN LABOR FORCE SEASONALLY ADJUSTED

COMPOUNDED ANNUAL
RATES OF CHANGE

3 MONTHS ENDING JUNE 1982

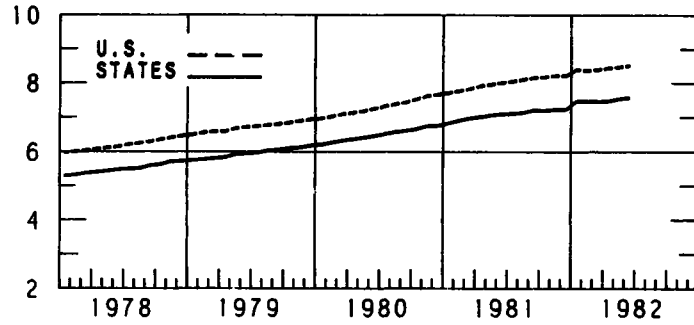
	THOUSANDS OF PERSONS			FROM PREVIOUS 3 MONTHS		FROM SAME MONTHS A YEAR AGO
	APRIL 1982	MAY 1982	JUNE 1982			
UNITED STATES	109,648.0	109,913.9	111,568.9	4.6		1.4
CMV STATE SUMMARY	8,126.4	8,103.9	8,051.5	-3.5		-0.5
CMV METROPOLITAN SUMMARY	2,515.4	2,515.5	2,518.4	-0.3		-1.0
ARKANSAS	1,09.9	1,007.3	999.9	-8.1		-2.7
FORT SMITH: AR-OK	86.7	85.5	84.8	-15.9		-5.2
LITTLE ROCK-NORTH						
LITTLE ROCK: AR	193.1	192.8	193.5	-4.4		-2.6
PINE BLUFF: AR	39.3	39.4	39.7	-4.9		-3.9
KENTUCKY	1,609.2	1,626.0	1,624.7	-2.5		-2.7
EVANSVILLE: IN-KY	144.4	143.5	144.6	-8.7		-2.5
LOUISVILLE: KY-IN	422.8	421.7	423.7	-5.0		-2.5
MISSISSIPPI	1,080.9	1,064.1	1,031.6	-8.6		0.9
MISSOURI	2,341.7	2,324.5	2,344.5	4.3		1.1
ST. LOUIS: MO-IL	1,122.3	1,127.2	1,124.9	8.0		0.5
SPRINGFIELD: MO	109.3	108.4	109.5	11.8		1.9
TENNESSEE	2,088.2	2,068.8	2,058.4	-9.3		-0.0
MEMPHIS: TN-AR	399.2	397.7	400.0	-9.4		-1.6

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EMPLOYMENT INDICATORS

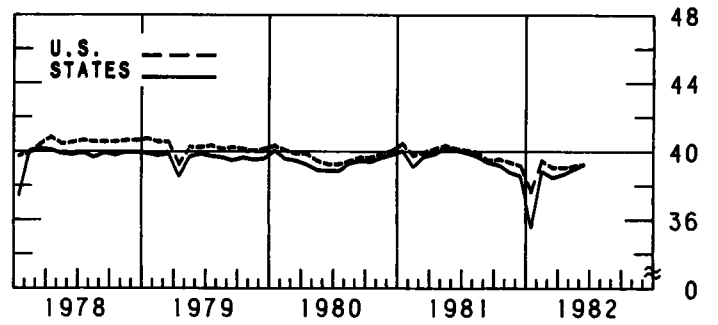
AVERAGE HOURLY EARNINGS MANUFACTURING SEASONALLY ADJUSTED

DOLLARS PER HOUR

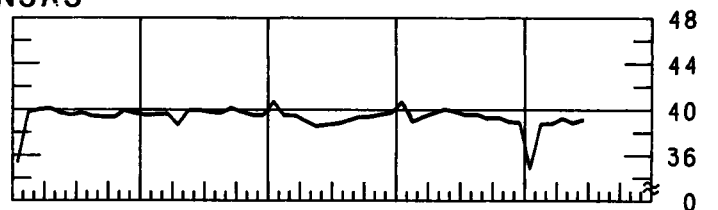
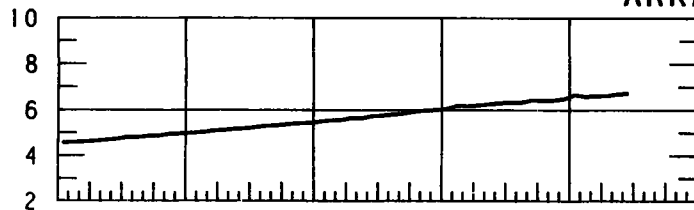


AVERAGE WEEKLY HOURS WORKED MANUFACTURING SEASONALLY ADJUSTED

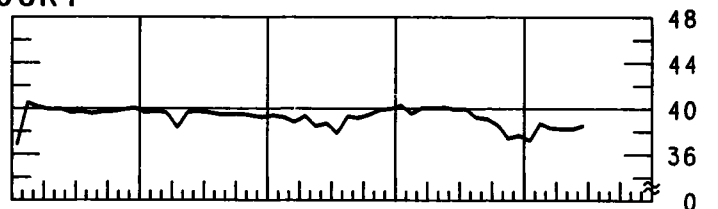
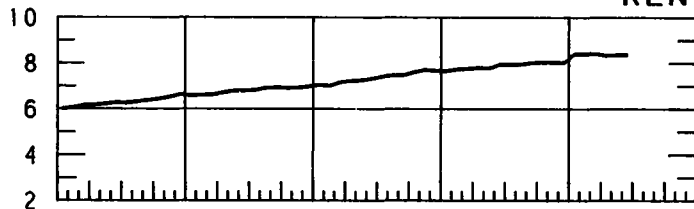
HOURS PER WEEK



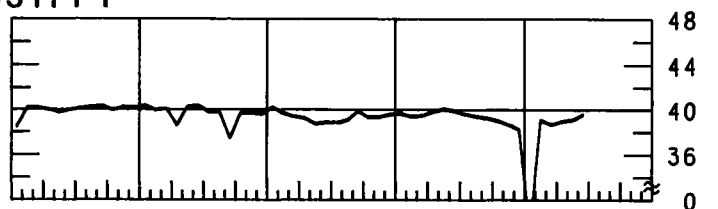
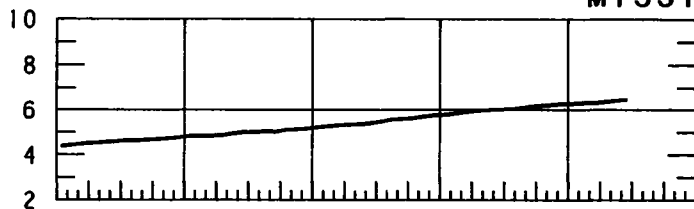
ARKANSAS



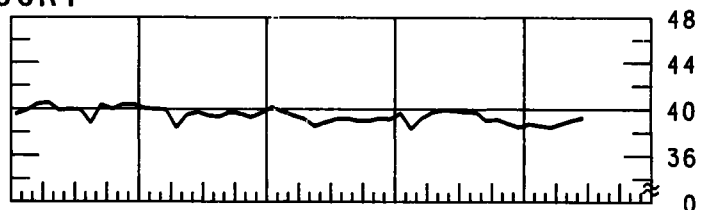
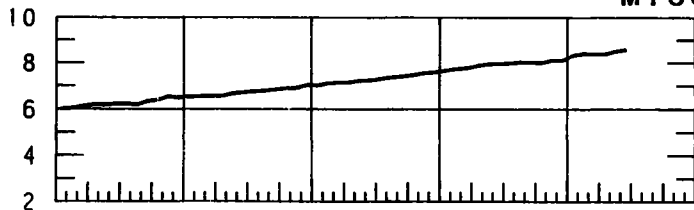
KENTUCKY



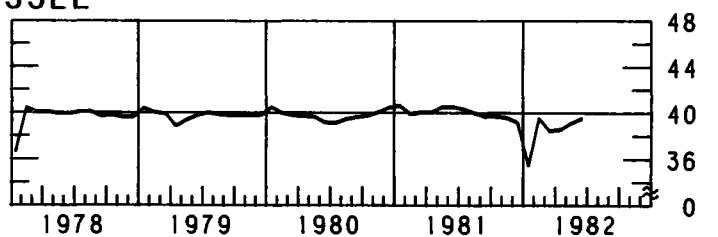
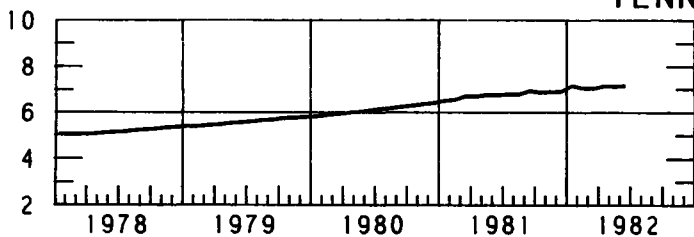
MISSISSIPPI



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	
	APRIL 1982	MAY 1982	JUNE 1982	3 MONTHS ENDING JUNE 1982 FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES	8.42	8.45	8.50	4.6	6.5
CMV STATE SUMMARY	7.46	7.52	7.56	3.6	6.7
CMV METROPOLITAN SUMMARY	9.04	9.05	9.02	5.7	6.8
ARKANSAS	6.59	6.66	6.70	3.8	6.8
FORT SMITH: AR-OK	6.57	6.68	6.62	2.3	3.5
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	7.70	7.78	7.76	5.7	10.0
PINE BLUFF: AR	8.32	8.46	8.63	7.0	8.5
KENTUCKY	8.30	8.33	8.35	-2.3	6.6
LOUISVILLE: KY-IN	9.70	9.68	9.45	-2.6	4.5
MISSISSIPPI	6.33	6.39	6.43	7.3	7.2
MISSOURI	8.34	8.47	8.55	5.6	7.2
ST. LOUIS: MO-IL	9.63	9.62	9.67	10.8	8.3
SPRINGFIELD: MO	7.44	7.51	7.34	-3.7	-0.1
TENNESSEE	7.12	7.09	7.13	3.7	6.0
MEMPHIS: TN-AR	7.87	7.81	7.78	5.3	5.1

AVERAGE WEEKLY HOURS WORKED - MANUFACTURING SEASONALLY ADJUSTED

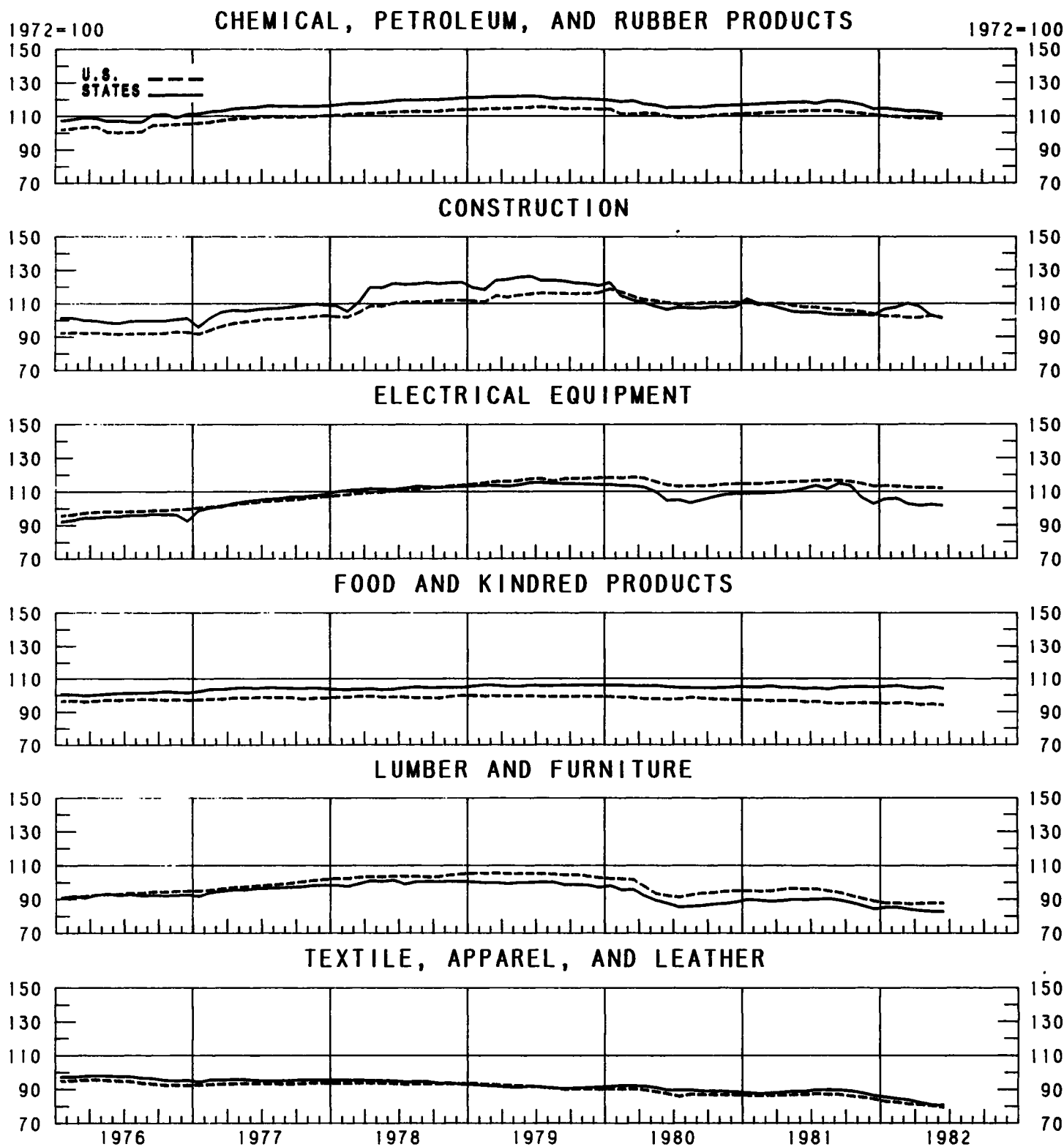
	HOURS PER WEEK			MONTHLY AVERAGE 3 MONTHS ENDING	
	APRIL 1982	MAY 1982	JUNE 1982	JUNE 1982	MARCH 1982
UNITED STATES	39.0	39.1	39.2	39.1	38.7
CMV STATE SUMMARY	38.6	38.9	39.2	38.9	37.6
CMV METROPOLITAN SUMMARY	39.4	39.3	39.8	39.5	39.0
ARKANSAS	39.2	38.8	39.1	39.0	37.4
FORT SMITH: AR-OK	38.9	37.3	36.4	37.5	36.3
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	38.6	39.3	38.6	38.9	37.7
PINE BLUFF: AR	41.9	42.3	42.2	42.2	40.1
KENTUCKY	38.2	38.1	38.5	38.3	38.0
LOUISVILLE: KY-IN	40.4	39.4	40.3	40.0	39.3
MISSISSIPPI	38.9	39.0	39.5	39.1	35.5
MISSOURI	38.7	39.0	39.2	39.0	38.5
ST. LOUIS: MO-IL	39.2	38.9	39.6	39.2	39.0
SPRINGFIELD: MO	41.1	41.0	40.9	41.0	40.0
TENNESSEE	38.5	39.1	39.5	39.0	37.8
MEMPHIS: TN-AR	40.1	40.0	40.5	40.2	39.9

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

COMPOUNDED ANNUAL
RATES OF CHANGE

	INDEX: 1972=100			3 MONTHS ENDING JUNE 1982	
	APRIL 1982	MAY 1982	JUNE 1982	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES					
CHEMICAL, PETROLEUM, AND RUBBER PRODUCTS	108.7	108.7	108.0	-3.3	-3.8
CONSTRUCTION	101.3	102.6	101.4	0.0	-6.4
ELECTRICAL EQUIPMENT	112.2	112.2	111.8	-3.2	-3.3
FOOD AND KINDRED PRODUCTS	94.1	94.6	93.8	-3.3	-2.3
LUMBER AND FURNITURE	87.5	87.7	87.7	0.5	-8.8
TEXTILE, APPAREL, AND LEATHER	80.8	80.1	79.2	-9.4	-7.7
CMV STATE SUMMARY					
CHEMICAL, PETROLEUM, AND RUBBER PRODUCTS	112.4	111.8	110.7	-5.5	-5.2
CONSTRUCTION	107.6	102.4	100.6	-14.1	-1.4
ELECTRICAL EQUIPMENT	101.1	101.8	101.1	-10.7	-8.1
FOOD AND KINDRED PRODUCTS	103.6	104.5	103.3	-3.4	0.0
LUMBER AND FURNITURE	82.7	82.4	82.2	-8.7	-7.6
TEXTILE, APPAREL, AND LEATHER	81.5	80.2	80.2	-15.2	-8.6
ARKANSAS					
CONSTRUCTION	87.8	86.1	85.1	-4.1	-13.9
ELECTRICAL EQUIPMENT	117.5	117.3	116.7	-13.7	-12.9
FOOD AND KINDRED PRODUCTS	133.3	136.4	134.7	0.9	3.8
LUMBER AND FURNITURE	78.3	76.8	76.7	2.6	-9.3
PAPER AND PRINTING	131.0	129.7	127.4	-7.9	-1.6
TEXTILE, APPAREL, AND LEATHER	76.0	74.7	70.7	-19.4	-10.2
KENTUCKY					
CHEMICAL, PETROLEUM, AND RUBBER PRODUCTS	127.2	125.0	125.2	-11.8	-7.4
CONSTRUCTION	84.7	79.7	77.5	-44.3	-11.8
ELECTRICAL EQUIPMENT	66.2	67.5	67.3	-17.5	-21.0
FOOD AND KINDRED PRODUCTS	88.4	89.0	87.5	-11.0	-1.9
NONELECTRICAL MACHINERY	124.0	123.0	121.4	-14.2	-8.2
TEXTILE, APPAREL, AND LEATHER	78.7	79.8	81.4	-14.9	-8.8
MISSISSIPPI					
CONSTRUCTION	116.6	108.8	104.8	-39.2	-6.8
ELECTRICAL EQUIPMENT	120.1	124.5	122.3	-7.2	-8.7
FOOD AND KINDRED PRODUCTS	119.6	118.6	115.7	-6.2	-1.2
LUMBER AND FURNITURE	86.3	85.8	86.6	-15.1	-10.1
TEXTILE, APPAREL, AND LEATHER	90.6	90.0	91.5	-9.5	-6.3
TRANSPORTATION EQUIPMENT	95.3	94.1	92.3	10.4	2.8
MISSOURI					
CONSTRUCTION	123.2	122.3	121.0	9.3	2.3
ELECTRICAL EQUIPMENT	115.0	115.3	115.4	-8.9	-3.4
FOOD AND KINDRED PRODUCTS	88.7	89.0	88.1	-4.8	-1.6
PAPER AND PRINTING	103.8	103.4	102.3	-4.5	-2.8
TEXTILE, APPAREL, AND LEATHER	75.1	74.5	73.0	-7.2	-6.0
TRANSPORTATION EQUIPMENT	80.2	84.8	86.0	-24.9	-2.8
TENNESSEE					
CHEMICAL, PETROLEUM, AND RUBBER PRODUCTS	106.8	106.6	106.0	-3.3	-5.4
CONSTRUCTION	113.3	103.8	100.0	-9.3	10.6
FOOD AND KINDRED PRODUCTS	103.1	104.8	104.2	-1.9	0.2
LUMBER AND FURNITURE	82.1	81.9	82.0	-7.4	-4.3
PAPER AND PRINTING	123.8	122.2	122.7	1.0	3.1
TEXTILE, APPAREL, AND LEATHER	107.6	103.9	104.7	-19.6	-10.3

* ALL CATEGORIES ARE MANUFACTURING EXCEPT CONSTRUCTION.

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EMPLOYMENT INDICATORS

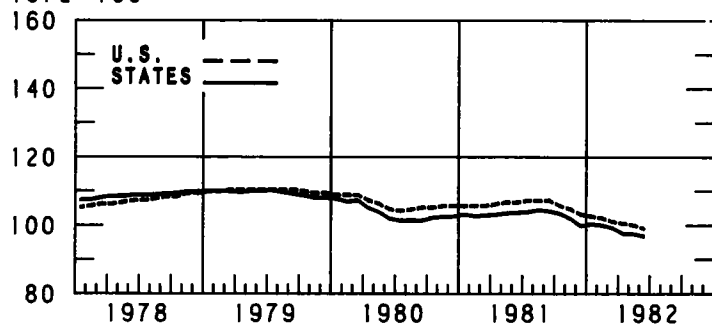
MANUFACTURING EMPLOYMENT

NONMANUFACTURING EMPLOYMENT

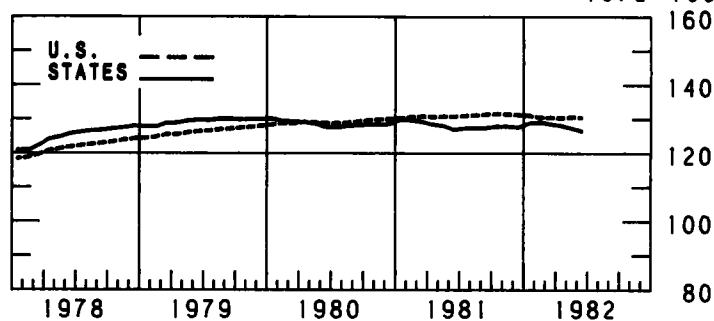
SEASONALLY ADJUSTED

INDEX: 1972=100

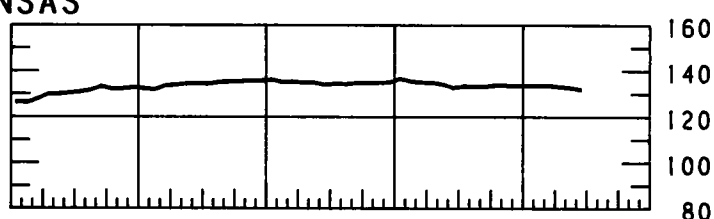
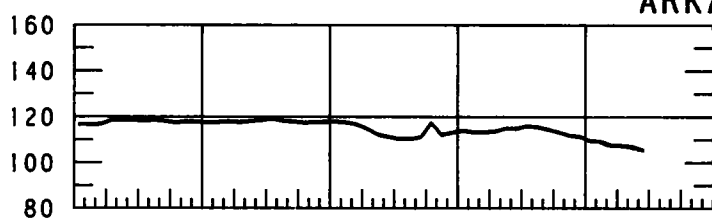
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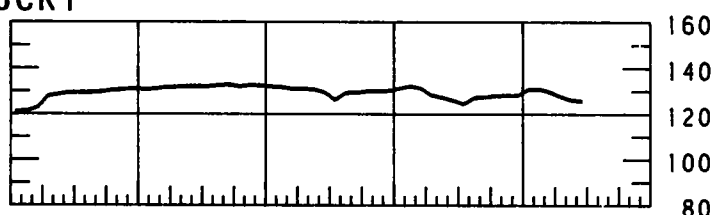
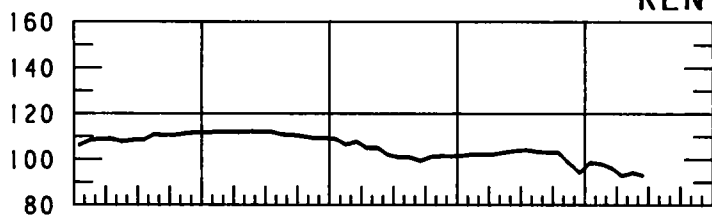
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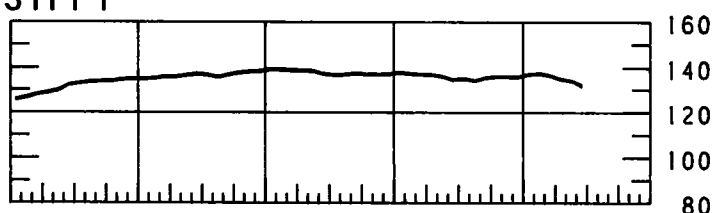
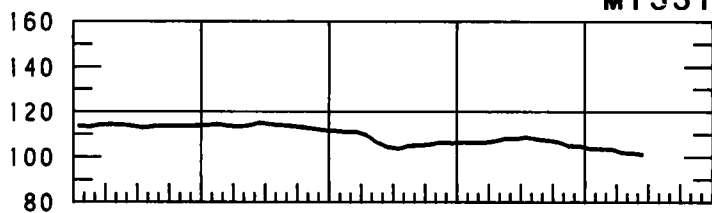
ARKANSAS



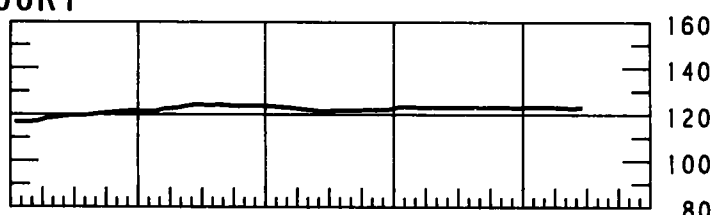
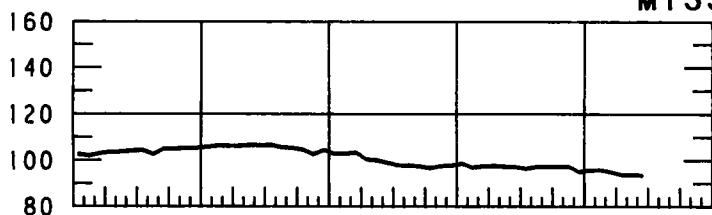
KENTUCKY



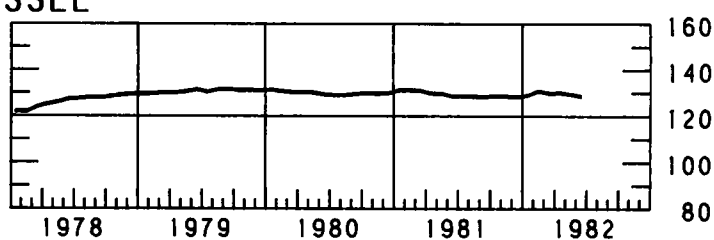
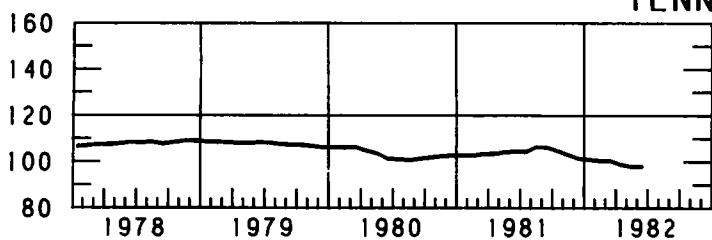
MISSISSIPPI



MISSOURI



TENNESSEE



LATEST DATA PLOTTED: JUNE

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MANUFACTURING EMPLOYMENT

SEASONALLY ADJUSTED

	INDEX: 1972=100			COMPOUNDED ANNUAL RATES OF CHANGE	
				3 MONTHS ENDING JUNE 1982	
	APRIL 1982	MAY 1982	JUNE 1982	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES	100.3	99.7	98.7	-8.0	-6.4
CMV STATE SUMMARY	97.3	97.2	96.6	-9.7	-6.0
CMV METROPOLITAN SUMMARY	86.2	85.6	85.2	-10.5	-7.5
ARKANSAS	107.0	106.6	105.1	-7.5	-7.0
FORT SMITH: AR-OK	104.3	103.0	101.1	-16.4	-14.8
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	96.3	94.7	94.9	-15.5	-8.0
PINE BLUFF: AR	101.2	96.1	97.2	-21.1	-9.4
KENTUCKY	92.5	93.8	92.5	-16.5	-9.4
EVANSVILLE: IN-KY	93.0	90.3	92.2	-4.7	-7.0
LOUISVILLE: KY-IN	76.3	78.5	76.4	-19.1	-12.9
MISSISSIPPI	101.6	101.3	100.7	-7.5	-5.9
MISSOURI	93.4	93.6	93.1	-7.4	-3.8
ST. LOUIS: MO-IL	84.7	84.2	84.0	-6.8	-4.9
SPRINGFIELD: MO	94.0	95.6	97.1	-2.9	-2.0
TENNESSEE	98.3	97.5	97.6	-9.2	-5.8
MEMPHIS: TN-AR	91.0	89.7	87.7	-8.9	-6.9

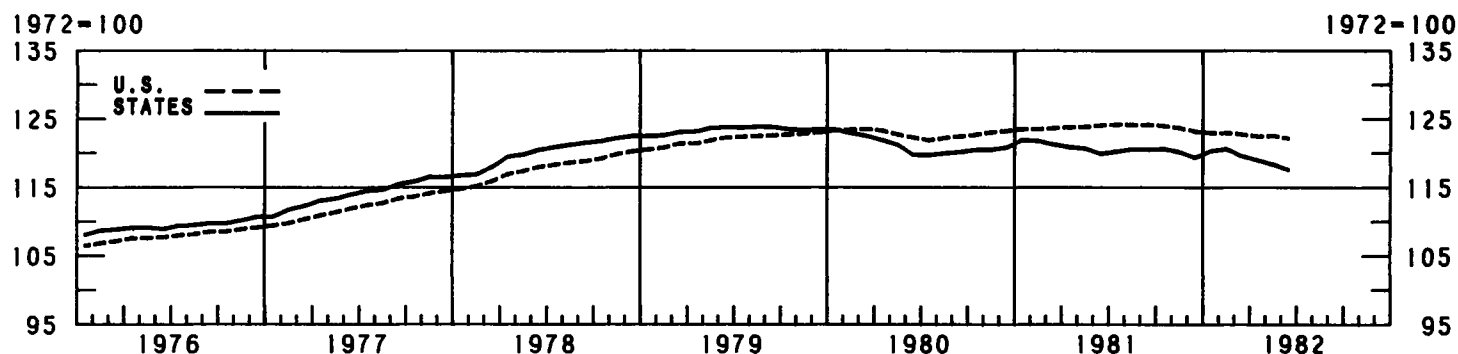
NONMANUFACTURING EMPLOYMENT

SEASONALLY ADJUSTED

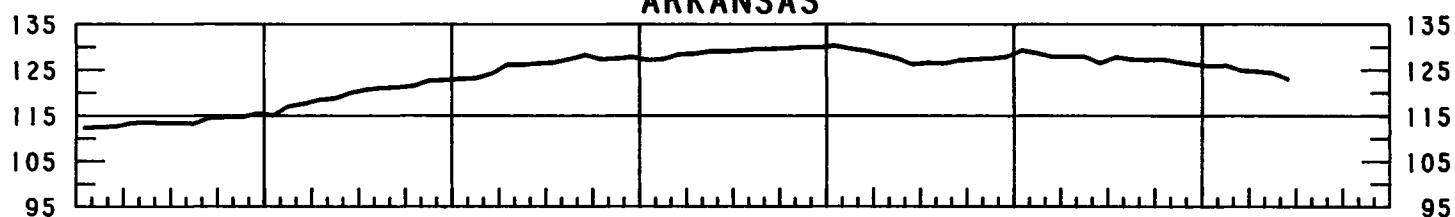
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				3 MONTHS ENDING JUNE 1982	
	APRIL 1982	MAY 1982	JUNE 1982	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES	130.1	130.4	130.1	-0.6	-0.3
CMV STATE SUMMARY	127.9	127.1	126.3	-4.6	-0.4
CMV METROPOLITAN SUMMARY	122.8	122.7	122.6	-2.2	-0.8
ARKANSAS	132.7	132.2	131.5	-3.6	-1.0
FORT SMITH: AR-OK	140.8	139.3	136.8	-16.5	-5.0
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	136.3	136.7	135.9	-0.9	0.4
PINE BLUFF: AR	130.1	130.1	130.4	1.6	-0.2
KENTUCKY	127.3	125.8	125.3	-11.7	-0.6
EVANSVILLE: IN-KY	133.6	132.4	132.9	-8.0	1.0
LOUISVILLE: KY-IN	122.1	121.4	121.4	-4.5	-1.2
MISSISSIPPI	134.6	133.6	131.4	-10.4	-1.8
MISSOURI	122.7	122.3	122.8	-1.0	-0.1
ST. LOUIS: MO-IL	118.3	118.5	117.8	-1.7	-0.8
SPRINGFIELD: MO	143.0	142.6	143.4	0.3	-1.0
TENNESSEE	129.8	129.1	128.2	-1.5	0.0
MEMPHIS: TN-AR	119.6	119.4	118.6	-4.9	-0.8

EMPLOYMENT INDICATORS

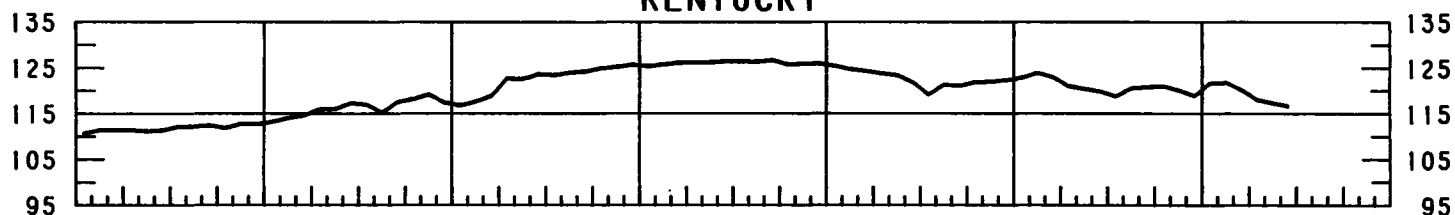
PAYROLL EMPLOYMENT SEASONALLY ADJUSTED INDEX: 1972=100



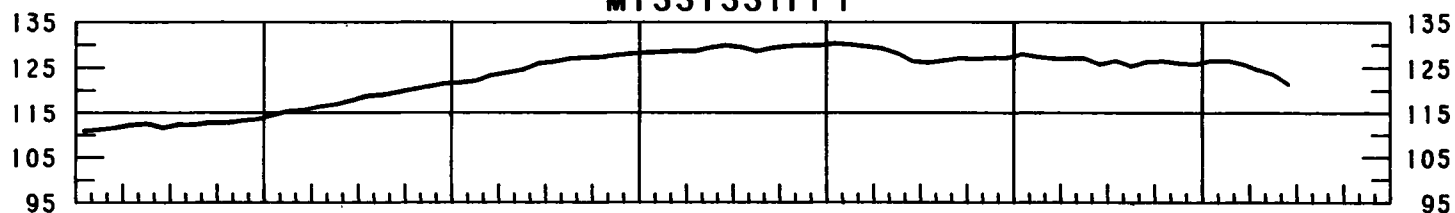
ARKANSAS



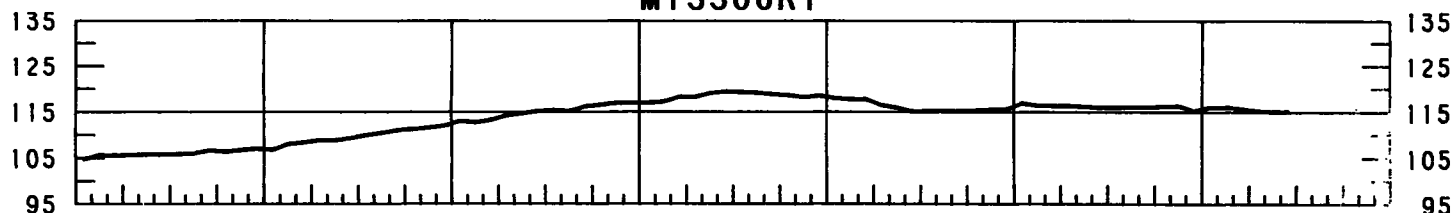
KENTUCKY



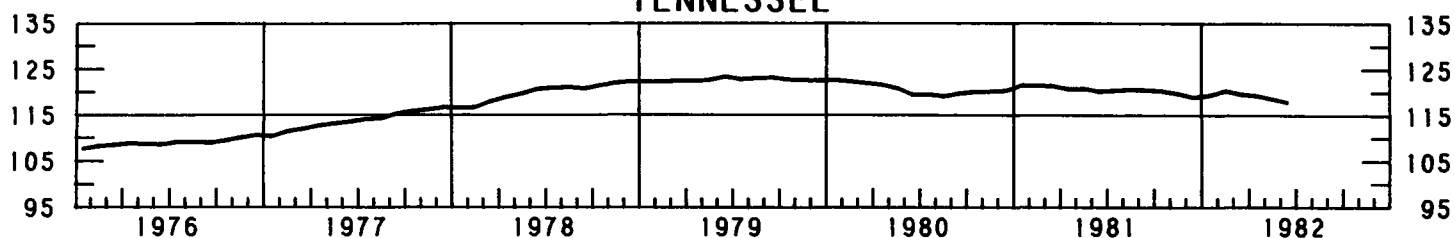
MISSISSIPPI



MISSOURI



TENNESSEE



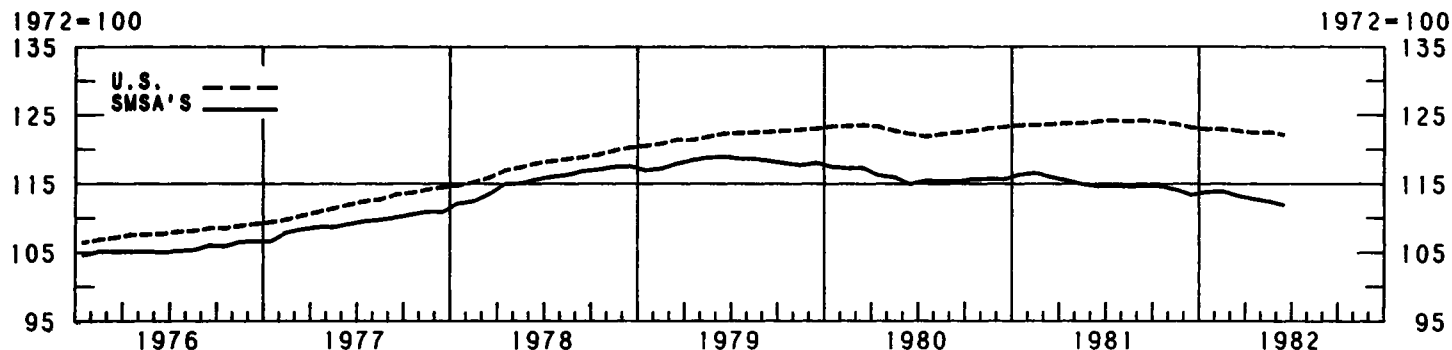
LATEST DATA PLOTTED: JUNE

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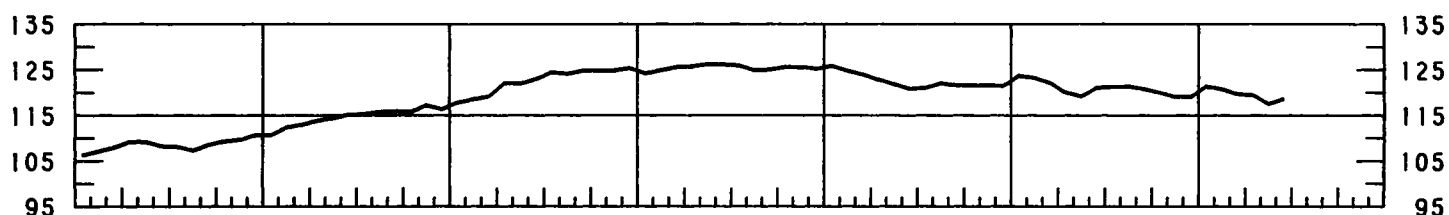
PAYROLL EMPLOYMENT

SEASONALLY ADJUSTED

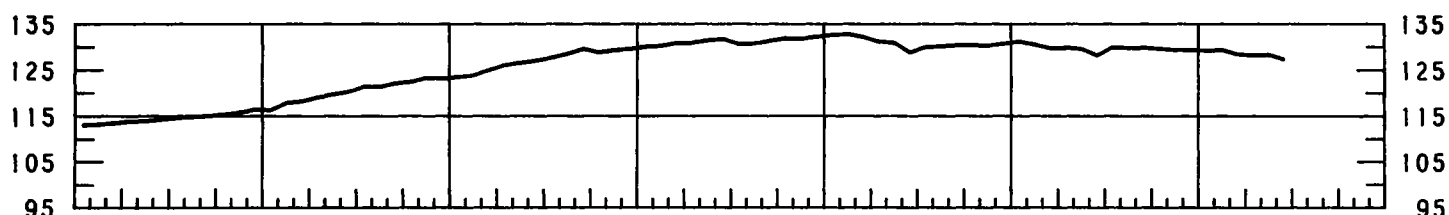
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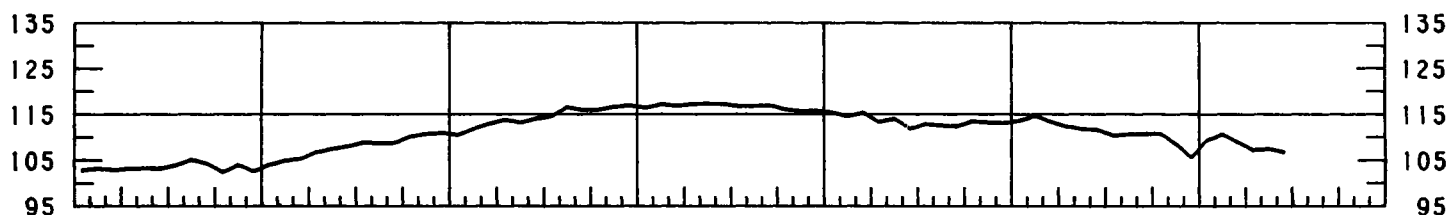
EVANSVILLE: IN-KY



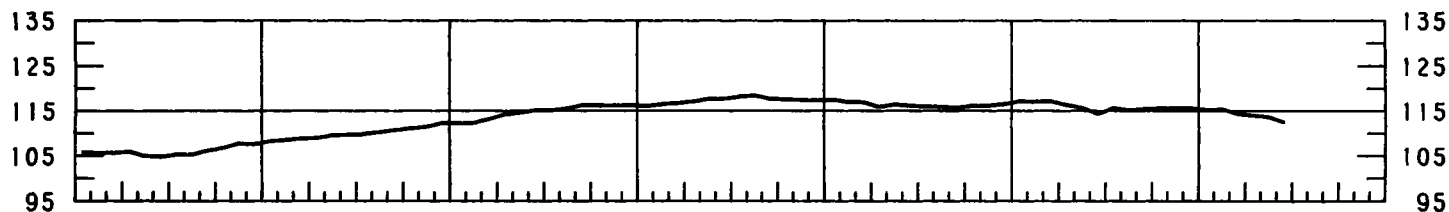
LITTLE ROCK - NORTH LITTLE ROCK: AR



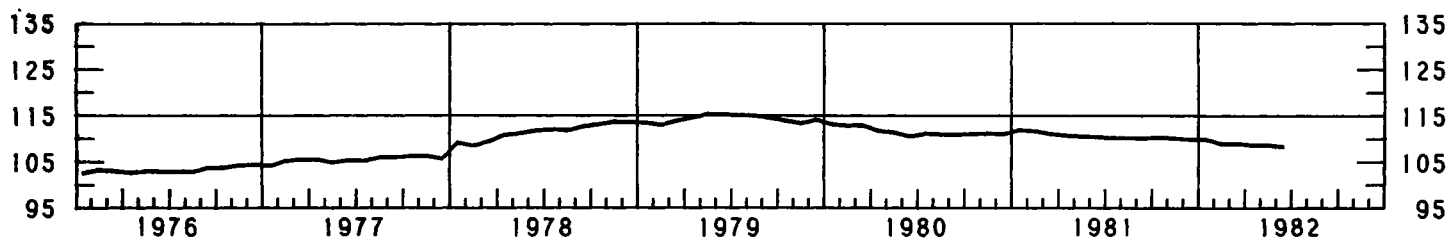
LOUISVILLE: KY-IN



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	
	APRIL 1982	MAY 1982	JUNE 1982	3 MONTHS ENDING JUNE 1982 FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES	122.3	122.4	122.0	-1.6	-1.3
CMV STATE SUMMARY	118.8	118.2	117.4	-6.2	-1.9
CMV METROPOLITAN SUMMARY	112.6	112.3	111.8	-4.8	-2.3
ARKANSAS	124.5	124.1	122.8	-5.0	-2.7
FORT SMITH: AR-OK	127.5	125.8	124.2	-16.2	-8.2
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	128.0	128.2	127.2	-3.4	-1.0
PINE BLUFF: AR	123.3	121.7	122.6	-3.8	-2.3
KENTUCKY	117.8	117.1	116.4	-12.6	-2.6
EVANSVILLE: IN-KY	119.3	117.3	118.4	-6.8	-1.4
LOUISVILLE: KY-IN	107.1	107.3	106.6	-8.5	-4.2
MISSISSIPPI	124.4	123.4	121.2	-9.8	-2.7
MISSOURI	115.0	114.9	115.0	-2.4	-0.9
ST. LOUIS: MO-IL	108.6	108.5	108.2	-2.5	-1.8
SPRINGFIELD: MO	129.3	129.6	130.5	-0.6	-1.2
TENNESSEE	119.2	118.5	117.7	-4.0	-1.6
MEMPHIS: TN-AR	113.8	113.4	112.3	-5.8	-1.9

STATE SUMMARY-TOTAL PAYROLL EMPLOYMENT COMPOUNDED ANNUAL RATES OF CHANGE

TERMINAL QUARTER	INITIAL QUARTER																1972=100	
	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	2-81	3-81	4-81	1-82	
2-78	9.5																	119.8
3-78	6.9	4.4																121.1
4-78	5.7	3.9	3.3															122.1
1-79	4.7	3.1	2.5	1.6														122.6
2-79	4.3	3.1	2.7	2.3	3.0													123.5
3-79	3.7	2.6	2.1	1.8	1.8	0.6												123.7
4-79	3.0	1.9	1.5	1.0	0.8	-0.3	-1.3											123.3
1-80	2.4	1.4	0.9	0.5	0.2	-0.8	-1.4	-1.6										122.8
2-80	1.4	0.4	-0.1	-0.7	-1.2	-2.2	-3.1	-4.0	-6.4									120.8
3-80	0.9	0.0	-0.5	-1.1	-1.5	-2.4	-3.2	-3.8	-4.8	-3.3								119.8
4-80	1.0	0.2	-0.2	-0.7	-1.0	-1.6	-2.1	-2.3	-2.5	-0.5	2.4							120.5
1-81	1.2	0.5	0.1	-0.2	-0.4	-0.9	-1.2	-1.2	-1.1	0.8	2.9	3.4						121.5
2-81	0.4	0.2	-0.2	-0.6	-0.8	-1.3	-1.5	-1.6	-1.6	-0.3	0.7	-0.2	-3.6					120.4
3-81	0.8	0.1	-0.2	-0.5	-0.8	-1.2	-1.4	-1.4	-1.4	-0.3	0.4	-0.2	-2.0	-0.3				120.3
4-81	0.6	0.0	-0.3	-0.6	-0.8	-1.2	-1.4	-1.4	-1.4	-0.5	0.1	-0.5	-1.8	-0.8	-1.3			119.9
1-82	0.6	0.0	-0.3	-0.5	-0.7	-1.0	-1.2	-1.2	-1.1	-0.4	0.1	-0.3	-1.2	-0.4	-0.5	0.3		120.0
2-82	0.2	-0.4	-0.7	-0.9	-1.1	-1.5	-1.7	-1.7	-1.7	-1.1	-0.8	-1.3	-2.2	-1.9	-2.4	-3.0	-6.2	118.1
	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	2-81	3-81	4-81	1-82	
	INITIAL QUARTER																	

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS
AUGUST, 1982

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

NEW PASSENGER CAR REGISTRATIONS 1/

	<u>1981</u>			<u>1982</u>			<u>Cumulative to Date</u>		<u>Percent Change 1981-82</u>
	<u>March</u>	<u>April</u>	<u>May</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>1981</u>	<u>1982</u>	<u>1981-82</u>
United States <u>2/</u>	963,000	751,000	734,000	777,000	669,000	774,000	3,860,000	3,387,000	-12.3
Domestically Produced	719,000	534,000	524,000	576,000	499,000	584,000	2,791,000	2,484,000	-11.0
Imported	244,000	218,000	210,000	201,000	170,000	190,000	1,070,000	902,000	-15.7
CMV State Summary	46,628	47,770	49,211	41,304	38,629	46,644	223,622	194,632	-13.0
Arkansas	8,386	5,789	5,257	6,144	5,457	4,800	30,909	25,902	-16.2
Kentucky	6,985	7,790	8,364	8,008	7,602	7,582	35,572	35,163	-1.1
Mississippi	5,801	6,456	5,660	4,705	4,610	4,801	27,374	22,438	-18.0
Missouri	14,196	14,640	18,890	12,833	8,672	15,741	72,964	57,781	-20.8
Tennessee	11,260	13,095	11,040	9,614	12,288	13,720	56,803	53,348	-6.1

1/Used with permission of R. L. Polk and Company, not seasonally adjusted.

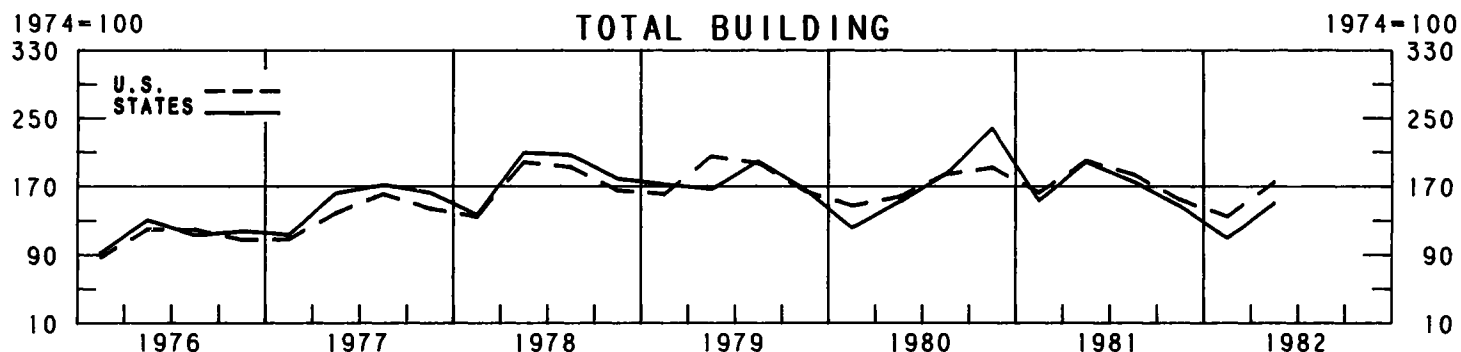
2/New passenger car retail sales.

PRODUCTION AND PRICE INDICATORS

VALUE OF CONSTRUCTION CONTRACTS LET*

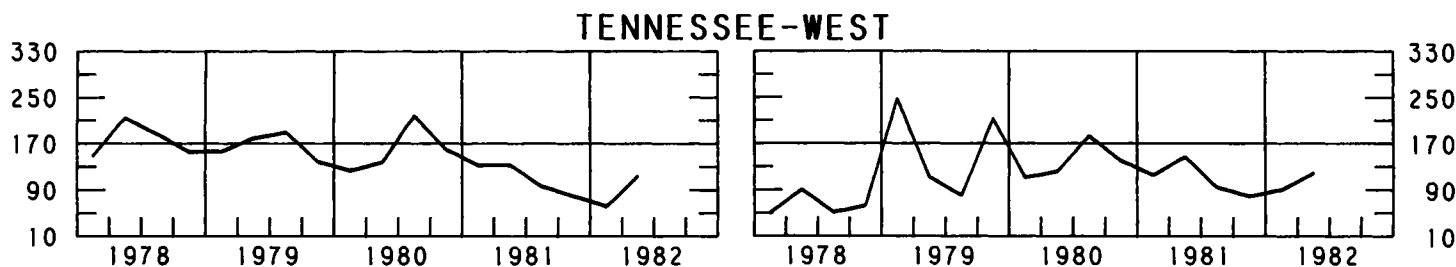
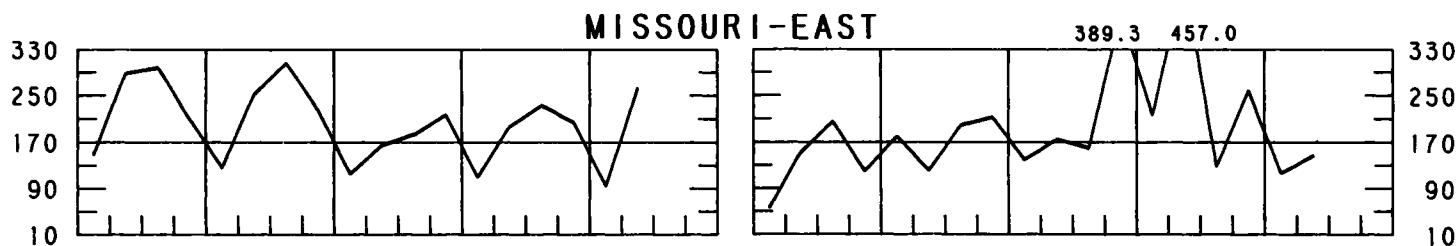
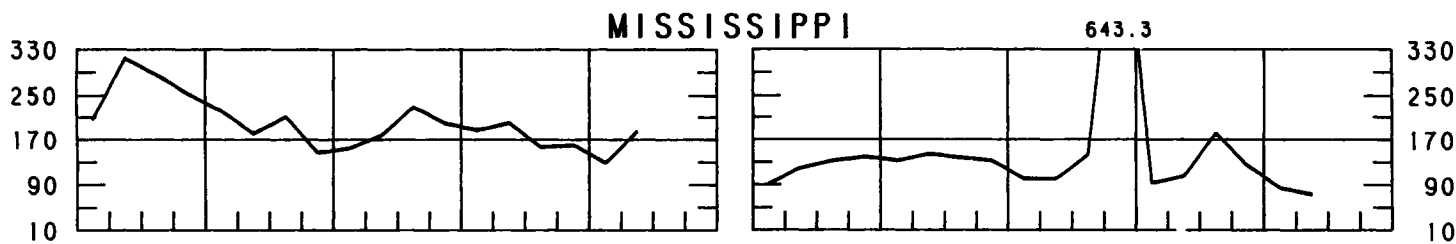
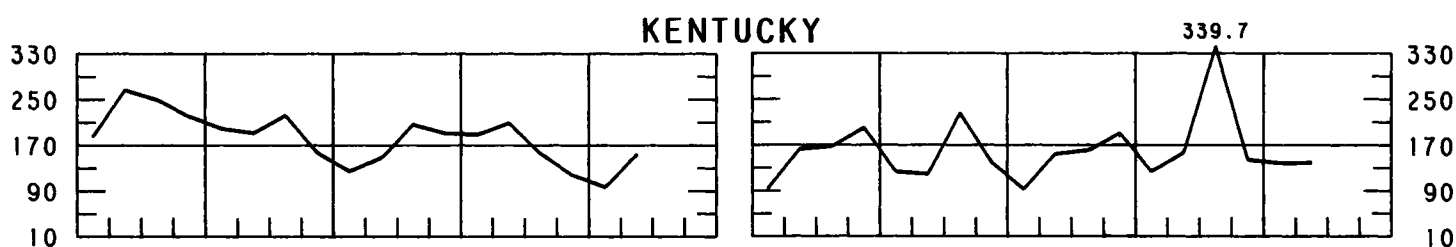
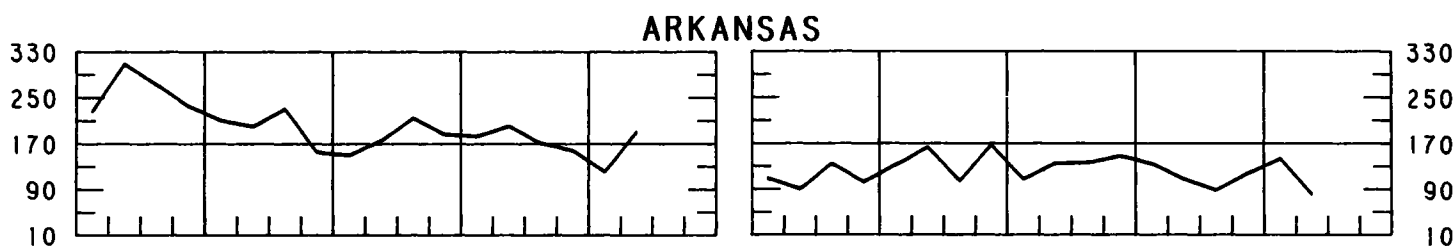
NOT SEASONALLY ADJUSTED

INDEX: 1974=100



RESIDENTIAL BUILDING

NONRESIDENTIAL BUILDING



LATEST DATA PLOTTED: 2ND QUARTER

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

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

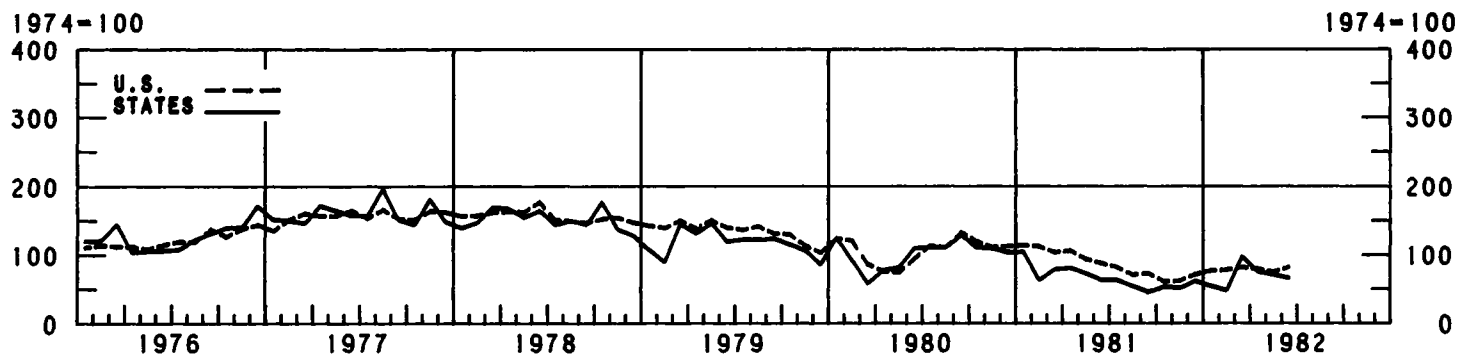
	INDEX: 1974=100		COMPOUNDED ANNUAL RATES OF CHANGE	
	1ST QUARTER 1982	2ND QUARTER 1982	2ND QTR 1981 TO 2ND QTR 1982	2ND QTR 1980 TO 2ND QTR 1981
<u>TOTAL BUILDING</u>				
UNITED STATES	134.0	174.0	-12.4	26.7
CMV STATE SUMMARY	108.9	149.5	-24.3	31.1
CMV METROPOLITAN SUMMARY	119.9	132.8	-28.1	28.7
ARKANSAS	129.1	141.6	-11.1	1.5
FORT SMITH: AR-OK	88.1	115.7	-8.1	-4.3
LITTLE ROCK-NORTH				
LITTLE ROCK: AR	116.0	142.3	5.1	-36.3
PINE BLUFF: AR	168.8	166.0	55.9	39.9
KENTUCKY	114.6	145.8	-20.5	22.3
EVANSVILLE: IN-KY	278.4	138.3	-71.7	118.2
LOUISVILLE: KY-IN	132.1	80.5	-48.9	73.2
MISSISSIPPI	108.1	135.2	-13.9	10.0
MISSOURI - EAST	105.2	199.4	-40.0	96.8
ST. LOUIS: MO-IL	107.2	175.8	-15.4	22.0
SPRINGFIELD: MO	314.1	167.2	-52.3	213.1
TENNESSEE - WEST	75.0	114.6	-17.3	8.0
MEMPHIS: TN-AR-MS	77.1	107.9	-21.2	12.4
<u>RESIDENTIAL BUILDING</u>				
UNITED STATES	124.2	176.0	-17.0	31.6
CMV STATE SUMMARY	101.4	178.9	-7.1	20.7
CMV METROPOLITAN SUMMARY	72.7	144.3	10.2	8.2
ARKANSAS	119.8	188.6	-5.6	14.4
FORT SMITH: AR-OK	92.3	150.7	1.2	-8.1
LITTLE ROCK-NORTH				
LITTLE ROCK: AR	66.9	159.3	28.1	37.5
PINE BLUFF: AR	134.4	163.2	-35.8	70.9
KENTUCKY	95.8	152.1	-26.7	41.0
EVANSVILLE: IN-KY	79.7	111.3	-49.7	35.9
LOUISVILLE: KY-IN	61.8	65.4	-47.7	32.1
MISSISSIPPI	127.4	182.7	-8.0	12.4
MISSOURI - EAST	93.9	260.0	32.6	19.5
ST. LOUIS: MO-IL	87.8	219.5	69.0	3.5
SPRINGFIELD: MO	80.9	215.8	42.5	44.3
TENNESSEE - WEST	60.8	112.0	-14.8	-4.0
MEMPHIS: TN-AR-MS	52.7	93.2	-14.7	-20.2
<u>NONRESIDENTIAL BUILDING</u>				
UNITED STATES	143.8	171.9	-7.1	21.6
CMV STATE SUMMARY	117.3	116.2	-42.8	44.5
CMV METROPOLITAN SUMMARY	166.5	121.3	-49.0	43.6
ARKANSAS	141.4	80.3	-24.2	-20.8
FORT SMITH: AR-OK	78.2	50.1	-38.5	10.7
LITTLE ROCK-NORTH				
LITTLE ROCK: AR	186.7	118.0	-22.1	-61.0
PINE BLUFF: AR	182.7	167.2	258.8	0.0
KENTUCKY	136.8	138.3	-10.7	1.1
EVANSVILLE: IN-KY	506.3	169.2	-78.7	170.3
LOUISVILLE: KY-IN	204.9	96.3	-49.6	119.3
MISSISSIPPI	83.5	71.7	-31.1	4.6
MISSOURI - EAST	115.4	145.1	-68.2	164.2
ST. LOUIS: MO-IL	125.1	135.6	-51.5	32.1
SPRINGFIELD: MO	565.3	114.7	-79.7	373.1
TENNESSEE - WEST	89.0	117.2	-19.2	20.7
MEMPHIS: TN-AR-MS	97.8	120.4	-24.8	46.8

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

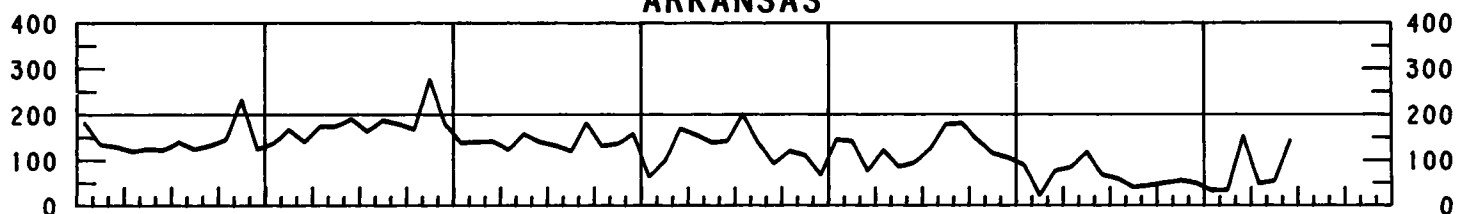
PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

PRODUCTION AND PRICE INDICATORS

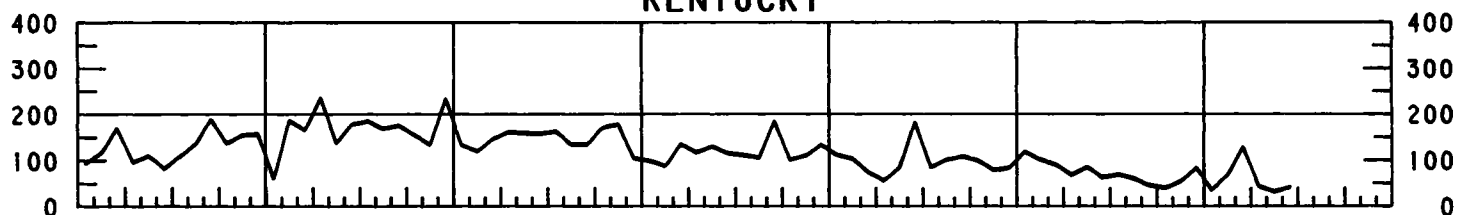
HOUSING PERMITS SEASONALLY ADJUSTED INDEX: 1974=100



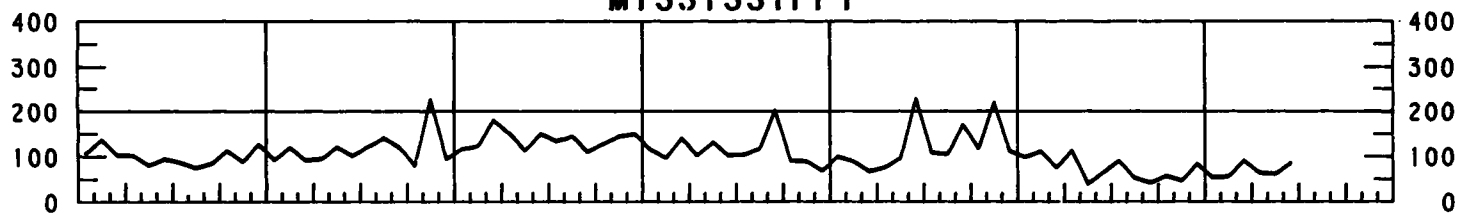
ARKANSAS



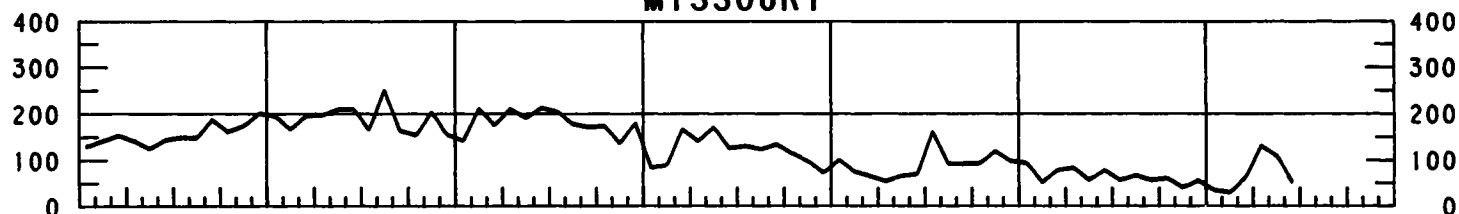
KENTUCKY



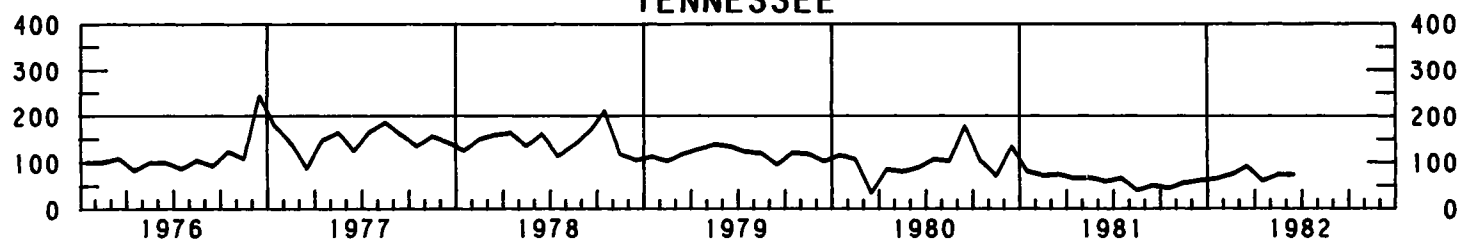
MISSISSIPPI



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	
	APRIL 1982	MAY 1982	JUNE 1982	3 MONTHS ENDING JUNE 1982	FROM SAME MONTHS A YEAR AGO
UNITED STATES	77.9	73.7	80.7	-3.0	-18.3
CMV STATE SUMMARY	74.4	69.7	64.5	26.8	-2.3
CMV METROPOLITAN SUMMARY	73.9	73.5	56.6	190.2	-8.1
ARKANSAS	46.7	53.0	141.4	56.4	-9.5
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	89.6	42.1	174.7	164.0	10.1
KENTUCKY	41.9	30.4	41.0	-93.9	-46.8
LOUISVILLE: KY-IN	22.2	19.0	30.6	-50.5	-67.6
MISSISSIPPI	62.7	60.1	84.1	21.7	-3.5
MISSOURI	129.1	108.0	51.4	2,930.9	33.8
ST. LOUIS: MO-IL	99.5	153.3	60.2	489.5	34.2
TENNESSEE	59.5	72.7	72.4	-34.1	8.6
MEMPHIS: TN-AR-MS	68.2	79.0	28.3	306.5	1.2

STATE SUMMARY-HOUSING PERMITS COMPOUNDED ANNUAL RATES OF CHANGE																
TERMINAL QUARTER	INITIAL QUARTER															1974=100
	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	2-81	3-81	4-81
2-78	29.5															161.3
3-78	-7.7	-34.2														145.3
4-78	-4.3	-17.7	2.8													146.3
1-79	-25.1	-37.6	-39.3	-64.2												113.2
2-79	-10.6	-18.5	-12.5	-19.2	82.1											131.5
3-79	-13.3	-20.0	-16.0	-21.4	16.3	-25.7										122.1
4-79	-20.2	-26.4	-24.8	-30.4	-13.2	-40.1	-51.7									101.8
1-80	-22.5	-27.9	-26.9	-31.7	-19.7	-38.9	-44.6	-36.4								90.9
2-80	-21.0	-25.7	-24.4	-28.2	-17.5	-32.3	-34.4	-23.6	-8.1							89.0
3-80	-10.0	-13.6	-10.6	-12.4	1.7	-9.5	-4.9	19.2	63.1	189.6						116.1
4-80	-11.8	-15.2	-12.8	-14.5	-3.2	-12.9	-10.1	5.0	24.1	44.3	-28.1					106.9
1-81	-18.7	-22.1	-20.7	-23.0	-15.3	-24.0	-23.7	-16.5	-10.6	-11.4	-51.0	-66.5				81.3
2-81	-20.7	-23.9	-22.9	-25.1	-18.7	-26.5	-26.6	-21.3	-17.8	-20.1	-48.0	-55.8	-41.5			71.1
3-81	-25.9	-29.0	-28.5	-30.9	-26.2	-33.2	-34.1	-31.1	-30.2	-33.9	-54.3	-60.8	-57.5	-69.1		53.0
4-81	-23.8	-26.7	-26.0	-28.0	-23.3	-29.7	-30.1	-26.8	-25.3	-27.9	-45.4	-49.0	-41.3	-41.2	11.8	54.5
1-82	-18.9	-21.4	-20.4	-21.9	-16.7	-22.4	-22.1	-17.8	-15.1	-16.1	-31.7	-32.4	-19.4	-10.4	52.7	108.6
2-82	-16.7	-19.0	-17.9	-19.2	-13.9	-19.1	-18.5	-14.2	-11.2	-11.6	-25.4	-25.0	-11.8	-2.3	43.5	62.6
																26.8
	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	2-81	3-81	4-81
	INITIAL QUARTER															

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS
AUGUST, 1982

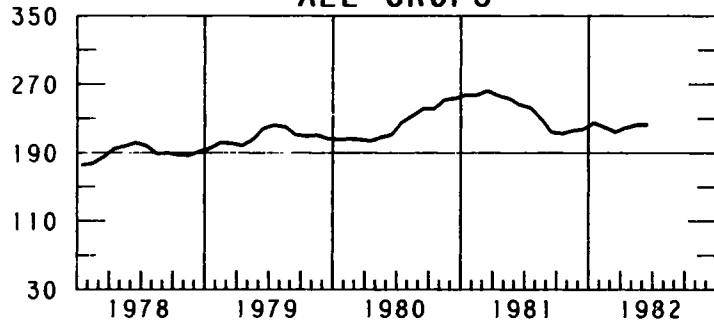
PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

PRODUCTION AND PRICE INDICATORS

PRICES RECEIVED BY FARMERS - UNITED STATES NOT SEASONALLY ADJUSTED INDEX: 1971=100

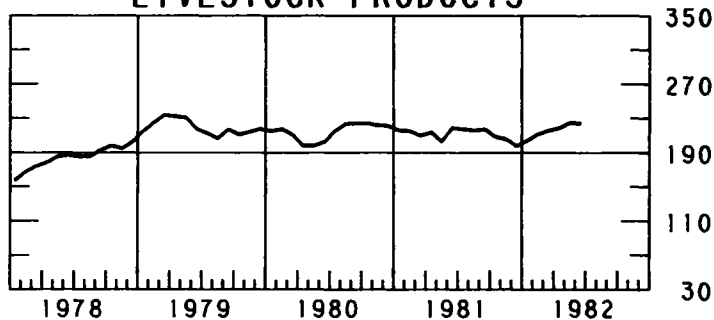
1971=100

ALL CROPS

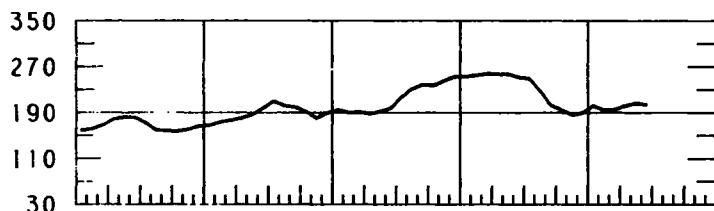


LIVESTOCK
AND
LIVESTOCK PRODUCTS

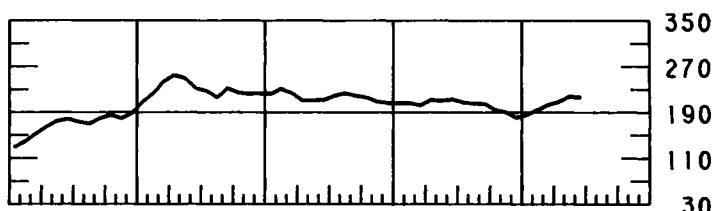
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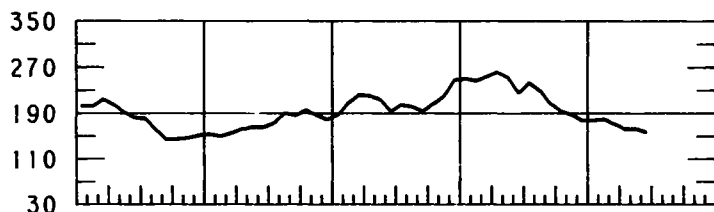
CORN



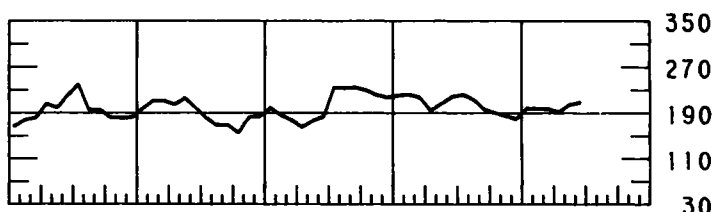
BEEF CATTLE



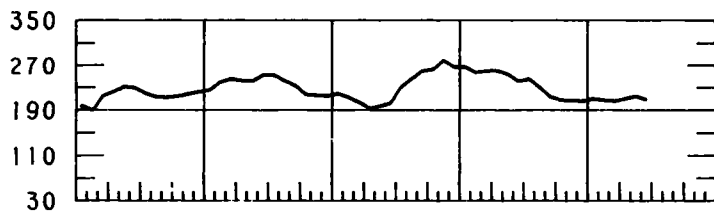
RICE



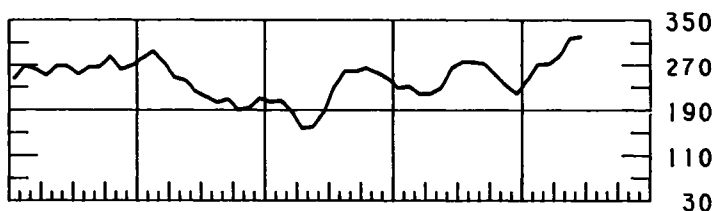
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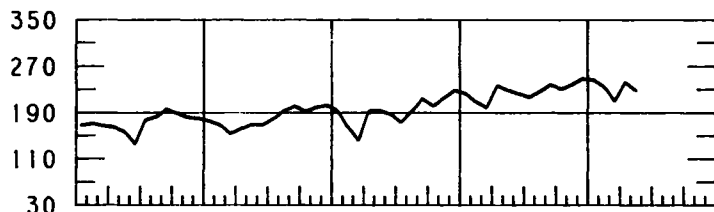
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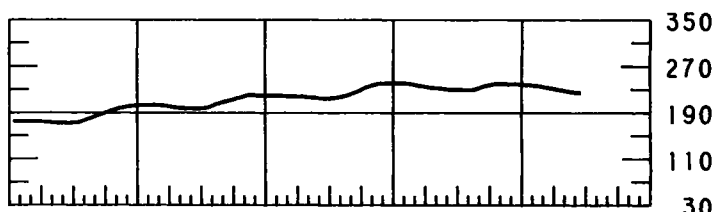
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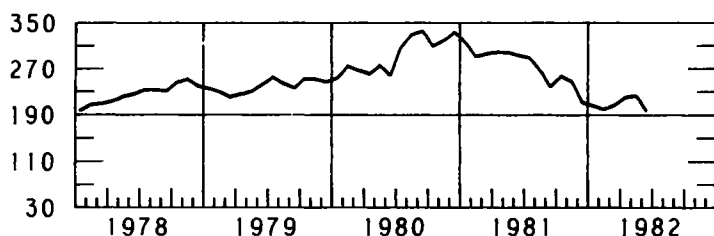
TOBACCO



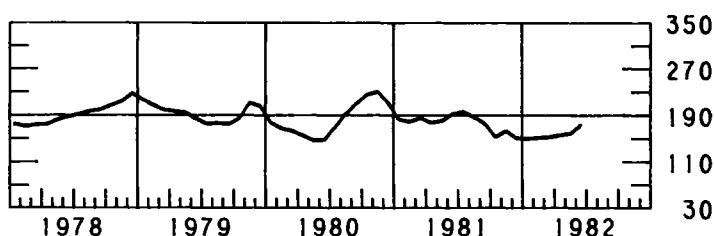
MILK



UPLAND COTTON



TURKEYS



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 1982	MAY 1982	JUNE 1982	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
ALL FARM PRODUCTS	218.6	225.1	223.5	14.7	-3.5
ALL CROPS	218.6	222.2	222.2	4.3	-12.0
CORN	201.1	205.1	201.9	15.3	-20.1
RICE	161.0	161.1	155.5	-30.9	-35.0
SOYBEANS	208.9	213.3	206.5	7.2	-16.2
TOBACCO*	241.0	227.2	N.A.	8.3	2.7
UPLAND COTTON	219.3	222.2	196.3	20.8	-28.1
LIVESTOCK AND LIVESTOCK PRODUCTS	218.0	223.9	223.9	25.6	5.2
BEEF CATTLE	207.4	216.0	215.0	46.3	1.2
BROILERS	190.4	203.5	207.9	9.3	-2.2
HOGS	285.6	316.9	320.2	92.6	30.0
MILK	228.2	224.8	223.1	-14.5	-2.0
TURKEYS	154.7	157.9	172.0	33.0	-11.2

* CALCULATED TO 2 MONTHS ENDING MAY 1982.
JUNE 1982 NOT AVAILABLE.

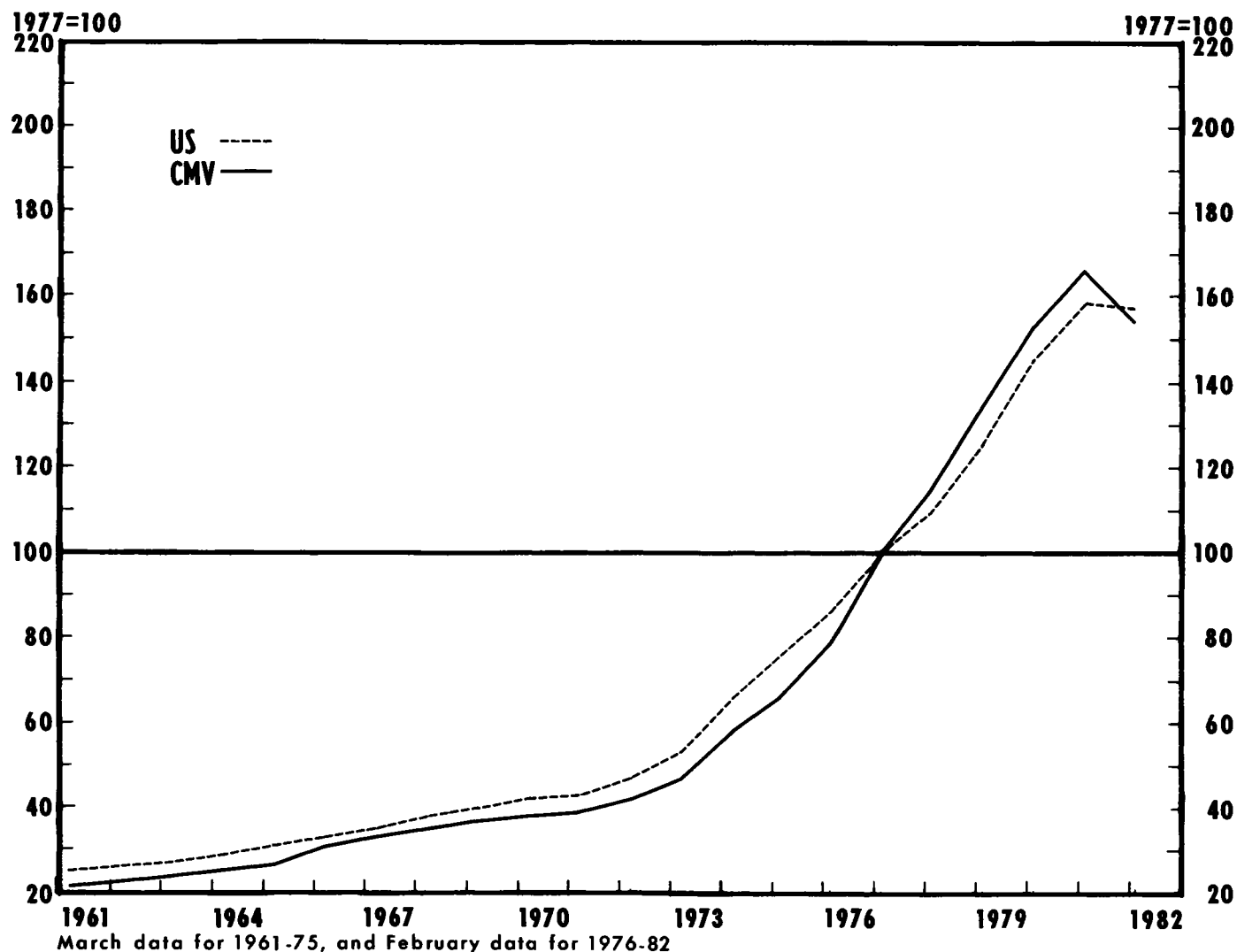
PRICES-ALL FARM PRODUCTS COMPOUNDED ANNUAL RATES OF CHANGE																	1971=100
TERMINAL QUARTER	INITIAL QUARTER																
	1-78	2-78	3-78	4-78	1-79	2-79	3-79	4-79	1-80	2-80	3-80	4-80	1-81	2-81	3-81	4-81	1-82
2-78	49.1																189.3
3-78	22.1	0.0															189.3
4-78	17.6	4.4	8.9														193.4
1-79	24.2	16.8	26.3	46.3													212.7
2-79	20.9	14.7	20.0	26.0	8.5												217.1
3-79	15.8	10.1	12.8	14.2	0.8	-6.3											213.6
4-79	12.6	7.5	9.0	9.0	-1.1	-5.6	-5.0										210.9
1-80	10.7	6.1	7.2	6.8	-1.3	-4.3	-3.3	-1.7									210.0
2-80	7.7	3.4	3.9	3.0	-3.9	-6.8	-7.0	-8.0	-13.9								202.3
3-80	11.7	8.2	9.3	9.3	4.1	3.3	5.8	9.7	15.8	55.8							226.0
4-80	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	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	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
3-81	7.7	5.1	5.5	5.2	1.8	1.1	2.0	3.1	3.9	7.9	-1.6	-6.2	-9.2	-13.3			222.4
4-81	5.5	2.9	3.2	2.7	-0.6	-1.4	-0.9	-0.4	-0.2	2.3	-5.9	-10.3	-13.5	-17.5	-21.4		209.4
1-82	5.8	3.4	3.7	3.3	0.3	-0.4	0.2	0.8	1.2	3.5	-3.3	-6.4	-7.9	-8.9	-6.6	10.9	214.9
2-82	6.3	4.1	4.4	4.1	1.4	0.8	1.5	2.1	2.6	4.9	-0.9	-3.2	-3.8	-3.5	0.0	12.8	222.4
	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	2-81	3-81	4-81	1-82
INITIAL QUARTER																	

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS
AUGUST, 1982

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

PRODUCTION AND PRICE INDICATORS

Farm Land Values

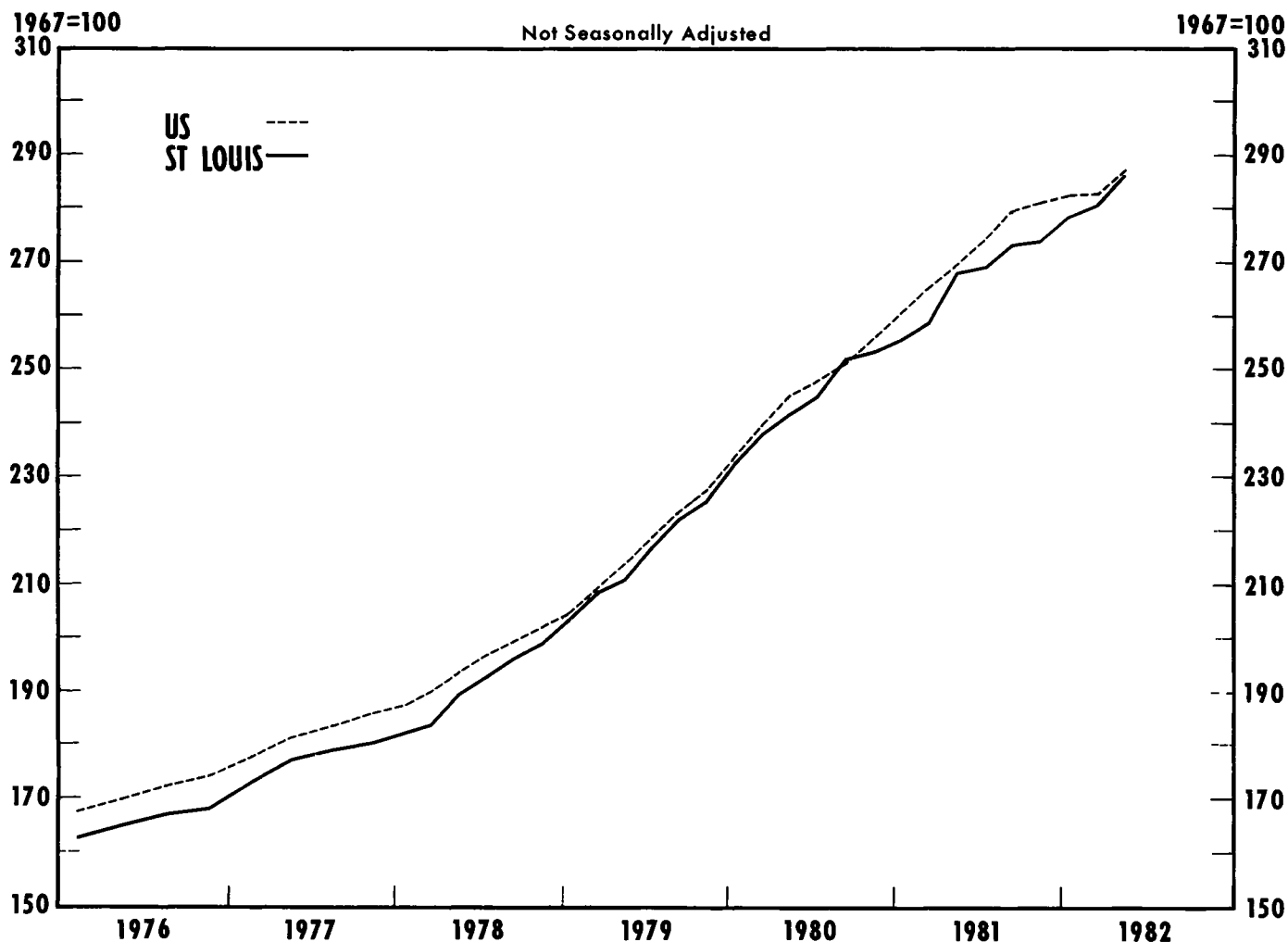


Index 1977 = 100

Percent Change

	February 1978	February 1979	February 1980	February 1981	April 1982	1980 to 1981	1981 to 1982
United States	109	125	145	158	157	9.0	-0.6
CMV State Summary	115	134	152	165	154	8.6	-6.7
Arkansas	110	133	159	183	196	15.1	7.1
Illinois	111	125	135	143	131	5.9	-8.4
Indiana	113	129	149	161	140	8.1	-13.0
Kentucky	113	133	148	154	154	4.1	0.0
Mississippi	115	129	156	198	189	26.9	-4.5
Missouri	114	128	155	166	153	7.1	-7.8
Tennessee	112	123	136	146	138	7.4	-5.5

Consumer Price Index-All Items*



*All Urban Consumers

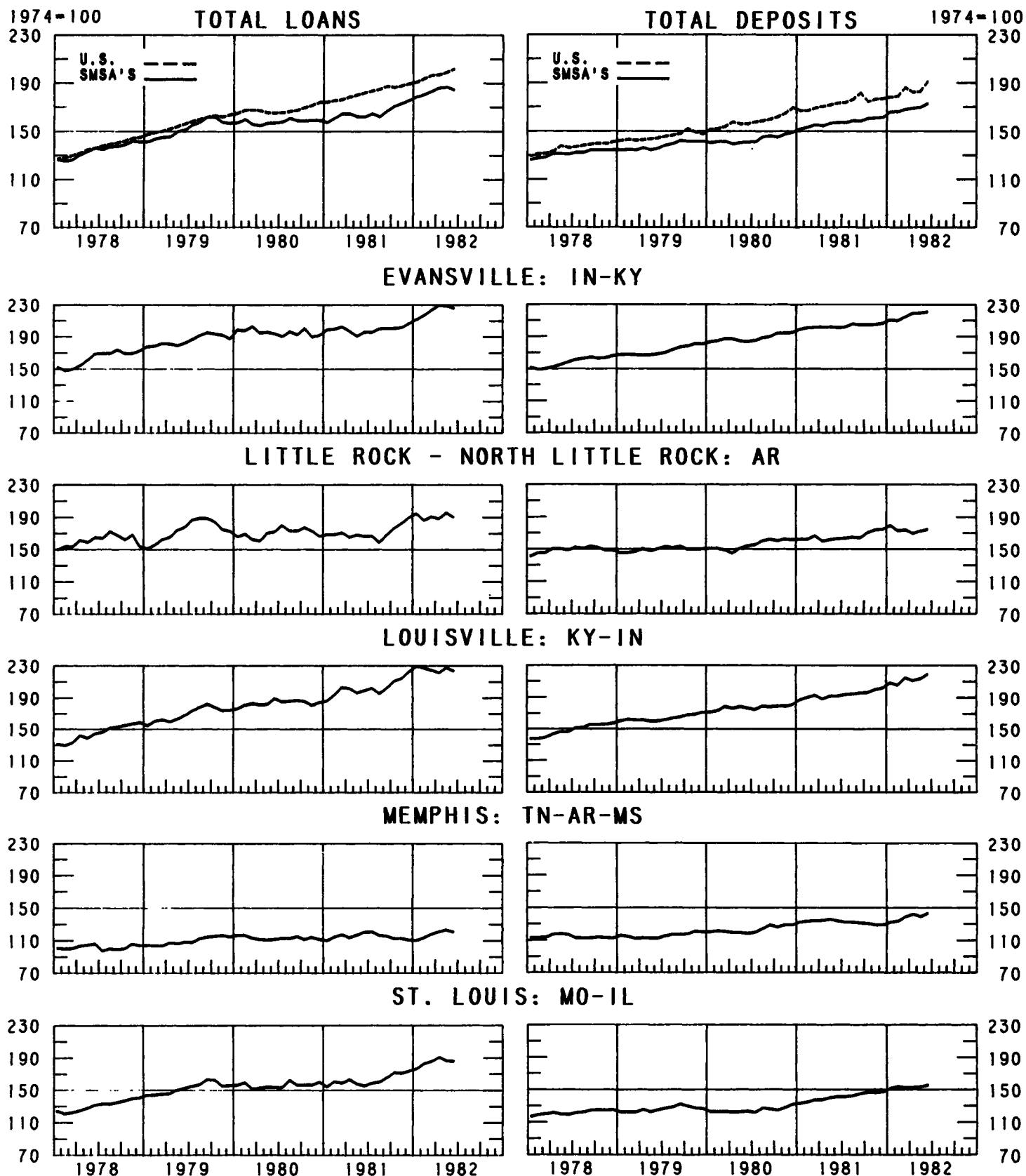
Data are quarterly from March 1976 through March 1978; thereafter, data are bi-monthly.

	ST. LOUIS			UNITED STATES		
	Index 1967 = 100 May 1982	Percent Change to May 1982		Index 1967 = 100 May 1982	Percent Change to May 1982	
		From Two Months Ago (Annual Rate)	From Previous Year		From Two Months Ago (Annual Rate)	From Previous Year
All Items	285.7	11.2	6.6	287.1	8.8	6.7
Food	279.8	6.2	4.2	285.5	5.4	4.8
Housing	315.3	17.8	9.2	313.8	14.7	-0.3
Apparel and Upkeep	186.1	-10.0	3.6	191.5	1.3	2.7
Transportation	275.2	17.0	3.1	285.6	1.1	2.8
Medical Care	310.2	4.2	13.5	323.8	9.8	12.0
Entertainment	224.0	-14.4	-0.4	234.4	4.2	6.4

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 1982	MAY 1982	JUNE 1982	3 MONTHS ENDING JUNE 1982	FROM SAME MONTHS A YEAR AGO
TOTAL LOANS					
UNITED STATES**	196.7	198.6	201.5	11.9	10.6
METROPOLITAN SUMMARY*	185.8	186.3	184.2	11.3	14.1
COLUMBIA: MO	219.3	216.4	219.7	-11.5	4.4
EVANSVILLE: IN-KY	229.0	228.1	225.4	21.0	17.3
FAYETTEVILLE-					
SPRINGDALE: AR	228.2	232.1	233.0	27.2	10.0
FORT SMITH: AR	230.1	223.2	225.4	9.6	11.6
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	187.7	194.8	189.9	1.5	14.9
LOUISVILLE: KY-IN	220.5	226.9	222.9	-5.4	12.6
MEMPHIS: TN-AR-MS	120.4	122.9	120.0	29.6	3.9
PINE BLUFF: AR	186.0	183.2	178.4	12.3	5.9
ST. LOUIS: MO-IL	190.1	186.1	185.5	13.7	18.3
SPRINGFIELD: MO	172.4	178.1	195.7	29.8	25.5
TEXARKANA: AR	240.2	241.8	243.3	8.4	14.2
TOTAL DEPOSITS					
UNITED STATES**	181.6	182.1	190.5	9.9	7.9
METROPOLITAN SUMMARY*	168.4	169.1	172.4	9.2	9.3
COLUMBIA: MO	228.5	234.7	233.4	23.2	6.0
EVANSVILLE: IN-KY	218.5	218.9	220.4	16.2	9.1
FAYETTEVILLE-					
SPRINGDALE: AR	204.5	209.2	211.3	21.3	9.9
FORT SMITH: AR	212.0	214.3	216.8	15.8	9.4
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	168.8	171.8	174.1	-7.1	6.6
LOUISVILLE: KY-IN	210.3	212.7	218.0	9.7	12.5
MEMPHIS: TN-AR-MS	141.2	138.6	142.2	20.5	5.1
PINE BLUFF: AR	164.5	165.4	167.9	10.5	-0.4
ST. LOUIS: MO-IL	152.1	152.8	154.8	4.0	10.2
SPRINGFIELD: MO	152.0	155.2	159.3	17.7	15.4
TEXARKANA: AR	220.5	221.3	223.9	12.8	9.8

AVERAGE NUMBER OF MEMBER BANKS

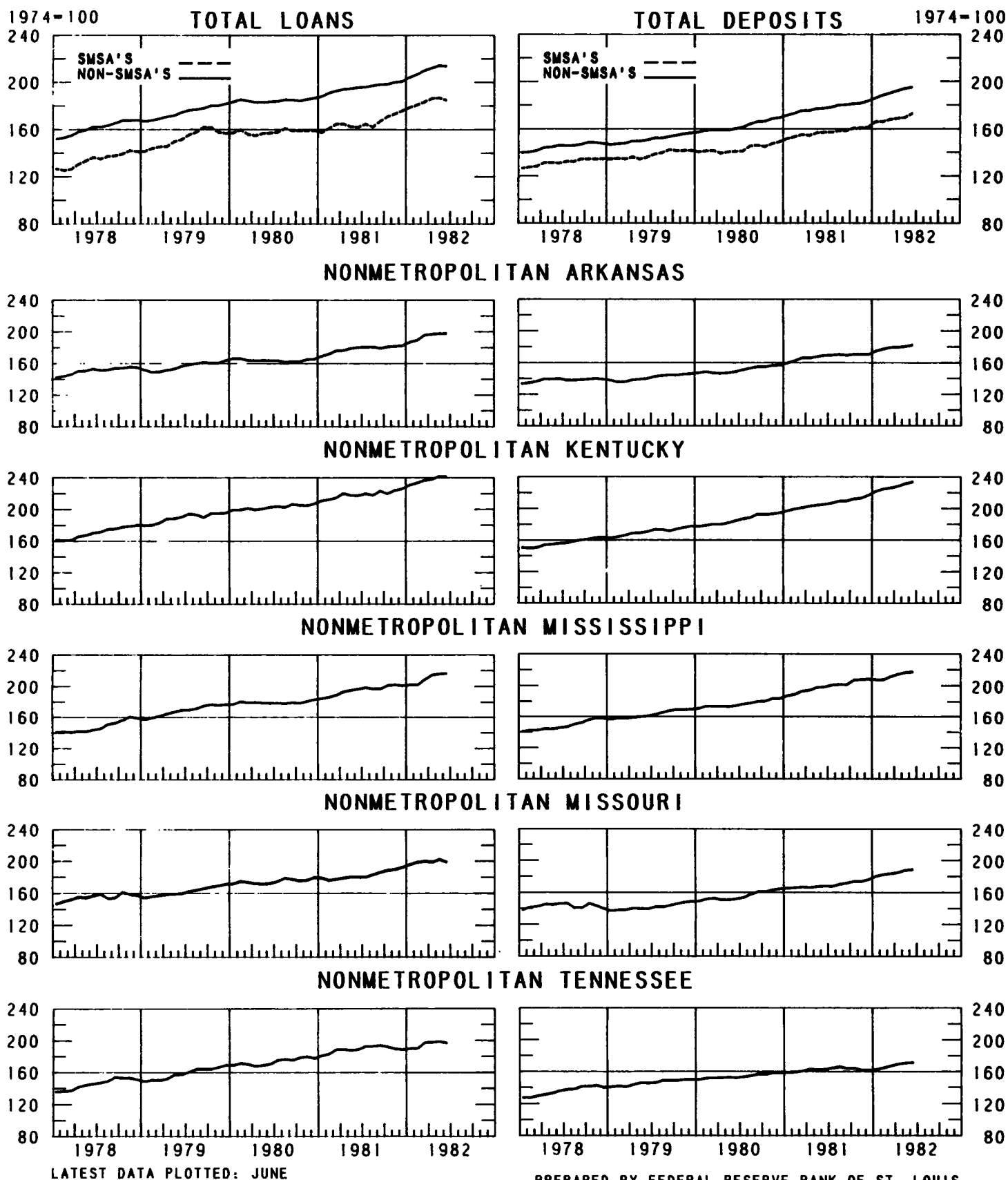
	APRIL 1982	MAY 1982	JUNE 1982	JUNE 1981
STATE SUMMARY				
(EIGHTH DISTRICT)	391.00	391.00	391.00	389.00
METROPOLITAN SUMMARY*	119.00	119.00	119.00	117.00
NONMETROPOLITAN SUMMARY	270.00	270.00	270.00	270.00
ARKANSAS	74.00	74.00	74.00	74.00
FAYETTEVILLE-				
SPRINGDALE: AR	5.00	5.00	5.00	5.00
FORT SMITH: AR	3.00	3.00	3.00	3.00
LITTLE ROCK-NORTH				
LITTLE ROCK: AR	8.00	8.00	8.00	8.00
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	49.00
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	119.00
NONMETROPOLITAN AREAS	96.00	96.00	96.00	96.00
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	89.00	89.00	89.00	87.00
COLUMBIA: MO	4.00	4.00	4.00	4.00
ST. LOUIS: MO-IL	58.00	58.00	58.00	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

NONMETROPOLITAN MEMBER BANK DATA

SEASONALLY ADJUSTED

INDEX: 1974=100



FINANCIAL INDICATORS

NONMETROPOLITAN MEMBER BANK DATA

SEASONALLY ADJUSTED

	INDEX: 1974=100			COMPOUNDED ANNUAL RATES OF CHANGE	
	APRIL 1982	MAY 1982	JUNE 1982	3 MONTHS ENDING JUNE 1982 FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
TOTAL LOANS					
NONMETROPOLITAN SUMMARY	211.6	213.7	213.1	12.8	9.5
ARKANSAS	196.3	197.1	197.3	15.3	10.6
ILLINOIS	233.4	235.7	236.5	14.6	9.3
INDIANA	199.2	200.1	197.5	6.5	6.3
KENTUCKY	237.4	241.0	240.3	11.6	10.0
MISSISSIPPI	213.9	215.2	215.7	24.4	10.5
MISSOURI	198.3	201.5	198.2	3.1	11.0
TENNESSEE	197.3	198.0	196.3	11.5	4.9
TOTAL DEPOSITS					
NONMETROPOLITAN SUMMARY	191.8	193.7	194.7	12.2	9.8
ARKANSAS	178.9	179.8	181.6	8.4	7.9
ILLINOIS	199.2	201.3	202.3	14.8	10.0
INDIANA	173.2	174.9	176.2	10.7	8.4
KENTUCKY	227.6	230.8	232.8	12.9	13.2
MISSISSIPPI	213.9	216.1	216.7	15.2	9.9
MISSOURI	184.4	187.3	188.1	11.7	12.0
TENNESSEE	168.8	170.1	170.6	14.1	4.8

MEMBER BANK DATA BY STATE

SEASONALLY ADJUSTED

	INDEX: 1974=100			COMPOUNDED ANNUAL RATES OF CHANGE	
	APRIL 1982	MAY 1982	JUNE 1982	3 MONTHS ENDING JUNE 1982 FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
TOTAL LOANS					
STATE SUMMARY (EIGHTH DISTRICT)	192.6	193.8	191.9	11.8	12.7
ARKANSAS	197.9	200.3	198.5	10.5	12.0
ILLINOIS	203.7	205.9	204.8	12.4	9.2
INDIANA	209.5	209.7	206.8	14.2	12.8
KENTUCKY	225.8	230.8	226.8	-0.4	12.1
MISSISSIPPI	215.3	216.0	217.2	22.8	10.4
MISSOURI	194.3	191.8	191.9	11.3	18.2
TENNESSEE	129.1	131.3	128.5	26.9	4.1
TOTAL DEPOSITS					
STATE SUMMARY (EIGHTH DISTRICT)	176.3	177.4	179.9	10.5	9.5
ARKANSAS	180.3	182.0	184.2	6.2	7.3
ILLINOIS	174.1	175.7	176.0	12.5	9.9
INDIANA	192.2	193.4	194.3	13.7	9.1
KENTUCKY	215.0	217.2	221.9	11.0	12.1
MISSISSIPPI	215.1	217.1	217.9	13.2	9.5
MISSOURI	162.9	164.6	166.3	6.3	10.6
TENNESSEE	144.6	142.5	146.6	21.2	5.2

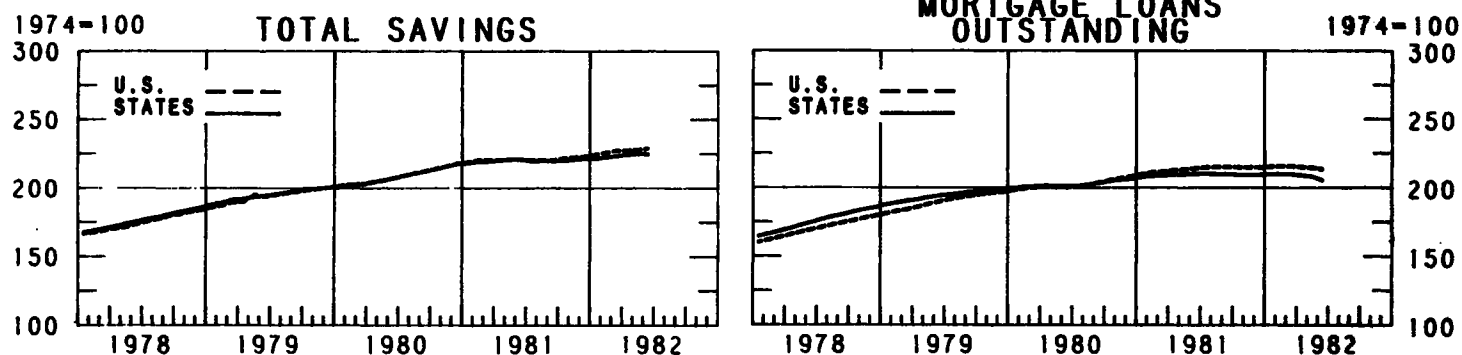
PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

FINANCIAL INDICATORS

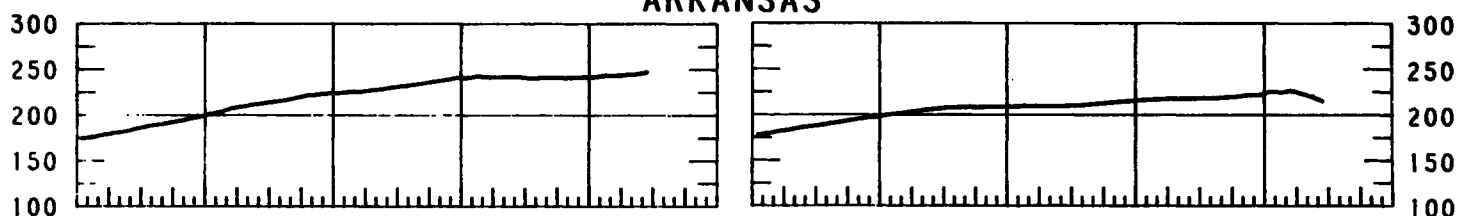
SAVINGS AND LOAN ASSOCIATION DATA

SEASONALLY ADJUSTED

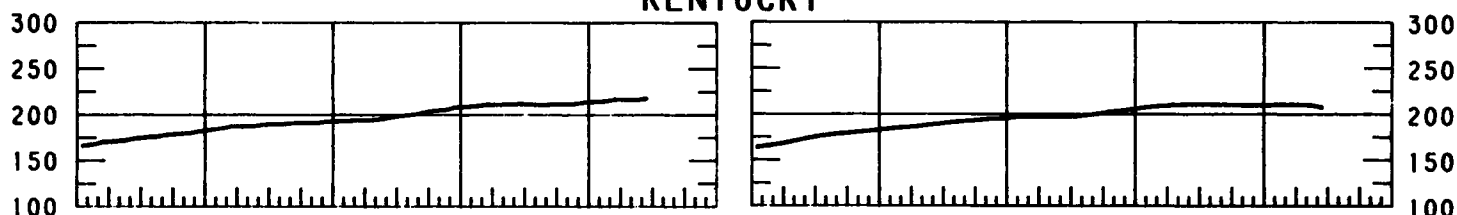
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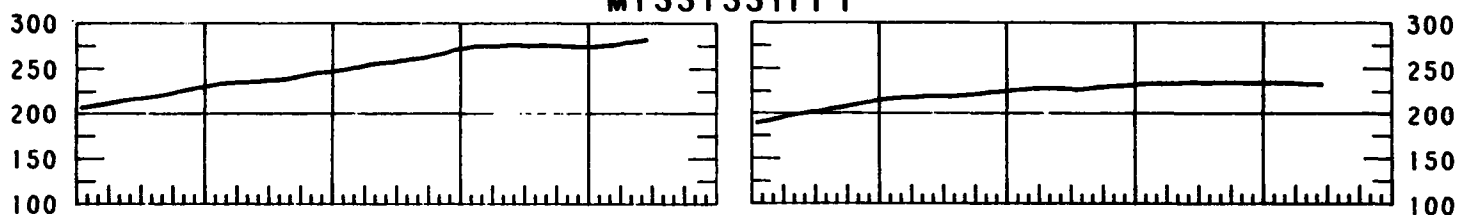
ARKANSAS



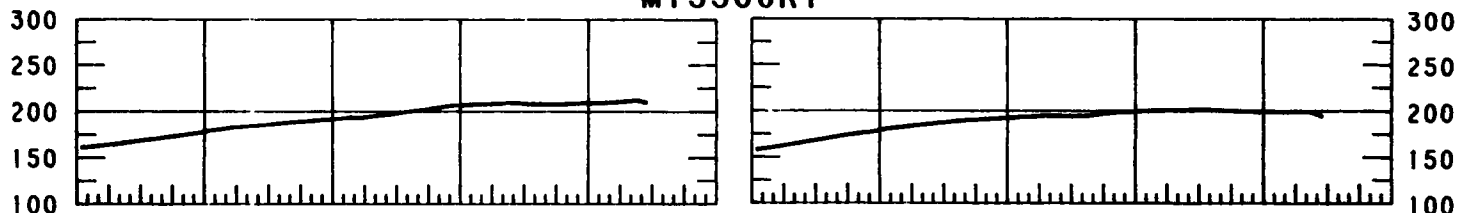
KENTUCKY



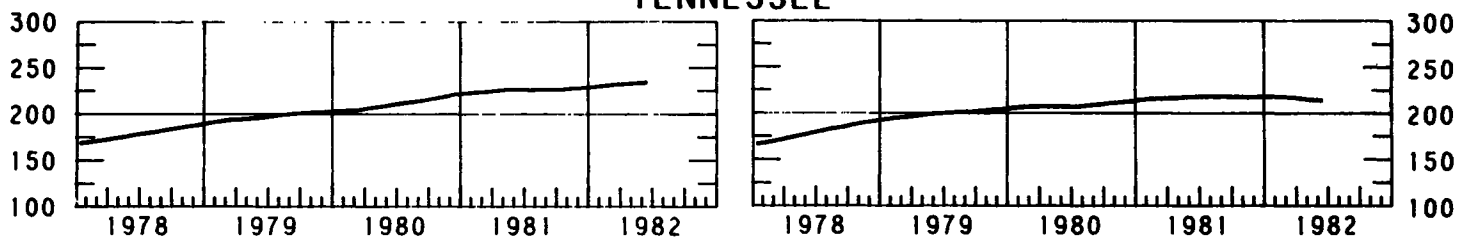
MISSISSIPPI



MISSOURI



TENNESSEE



LATEST DATA PLOTTED: JUNE

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

FINANCIAL INDICATORS

SAVINGS AND LOAN ASSOCIATION DATA
SEASONALLY ADJUSTED

	INDEX: 1974=100			COMPOUNDED ANNUAL RATES OF CHANGE 3 MONTHS ENDING JUNE 1982	
	APRIL 1982	MAY 1982	JUNE 1982	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
<u>TOTAL SAVINGS</u>					
UNITED STATES	226.9	227.4	228.5	4.1	3.5
CMV STATE SUMMARY	223.9	224.7	224.1	3.8	1.8
CMV METROPOLITAN SUMMARY	212.8	213.3	211.9	2.3	1.5
ARKANSAS	243.7	244.4	246.6	4.4	1.7
FORT SMITH: AR	279.1	281.8	256.8	-8.9	14.6
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	187.9	185.3	199.8	7.4	-13.3
PINE BLUFF: AR	277.4	301.6	309.1	46.0	65.4
KENTUCKY	215.6	215.5	217.3	2.8	2.6
LOUISVILLE: KY-IN	198.0	197.3	197.8	9.9	8.7
MISSISSIPPI	278.2	279.1	281.2	7.2	1.7
MISSOURI	210.4	211.4	208.6	2.1	1.0
ST. LOUIS: MO-IL	217.0	217.7	211.8	-1.8	-0.6
SPRINGFIELD: MO	172.1	174.5	174.2	-0.5	-4.1
TENNESSEE	231.8	232.7	233.5	4.8	3.4
MEMPHIS: TN-AR-MS	209.9	210.6	226.7	16.1	5.6

MORTGAGE LOANS OUTSTANDING

UNITED STATES	214.2	213.7	212.7	-2.6	0.3
CMV STATE SUMMARY	208.4	207.3	204.7	-4.7	-1.1
CMV METROPOLITAN SUMMARY	200.2	199.5	195.0	-6.9	-1.2
ARKANSAS	222.2	218.6	214.1	-10.6	0.5
FORT SMITH: AR	271.2	258.0	230.0	-25.1	10.8
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	168.5	164.0	174.5	-6.6	-16.9
PINE BLUFF: AR	348.8	351.1	281.4	-12.6	90.7
KENTUCKY	209.2	208.7	206.6	-3.0	-0.7
LOUISVILLE: KY-IN	204.5	203.5	200.1	0.8	6.0
MISSISSIPPI	232.6	232.2	232.1	-2.4	-0.6
MISSOURI	198.6	197.6	193.7	-3.2	-1.8
ST. LOUIS: MO-IL	200.2	200.3	193.6	-9.0	-3.6
SPRINGFIELD: MO	177.1	174.3	173.4	-8.2	-6.4
TENNESSEE	214.9	213.6	213.1	-5.2	-1.1
MEMPHIS: TN-AR-MS	181.6	180.5	195.2	2.6	0.8

NUMBER OF SAVINGS AND LOAN ASSOCIATIONS

	APRIL 1982	MAY 1982	JUNE 1982	JUNE 1981
UNITED STATES	3,657	3,632	3,586	3,927
CMV STATE SUMMARY	355	350	1,249	387
CMV METROPOLITAN SUMMARY	75	71	77	79
ARKANSAS	67	67	67	74
FORT SMITH: AR	4	4	4	4
LITTLE ROCK-NORTH				
LITTLE ROCK: AR	5	5	5	7
PINE BLUFF: AR	2	2	2	3
KENTUCKY	72	72	75	78
LOUISVILLE: KY-IN	6	6	6	7
MISSISSIPPI	57	57	57	59
MISSOURI	102	101	98	107
ST. LOUIS: MO-IL	51	48	49	49
SPRINGFIELD: MO	4	4	4	4
TENNESSEE	57	53	70	69
MEMPHIS: TN-AR-MS	3	2	7	5

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