

District Data

Selected economic indicators of banking,
agricultural and business conditions in
the Eighth Federal Reserve District

Commercial Bank Performance Ratios

U.S., District and State

	All U.S.	U.S. <\$15B ¹	District	AR	IL	IN	KY	MS	MO	TN
Return on Average Assets (Annualized)										
4th quarter 1997	1.30%	1.40%	1.35%	1.30%	1.27%	1.33%	1.26%	1.41%	1.30%	1.59%
3rd quarter 1997	1.30	1.38	1.34	1.32	1.14	1.35	1.29	1.46	1.28	1.60
4th quarter 1996	1.25	1.35	1.33	1.32	1.06	1.30	1.28	1.46	1.38	1.43
Return on Average Equity (Annualized)										
4th quarter 1997	15.67%	14.96%	15.19%	13.67%	14.75%	14.76%	14.65%	14.70%	14.90%	18.56%
3rd quarter 1997	15.75	14.82	15.11	13.99	12.92	15.16	14.85	15.26	15.42	17.85
4th quarter 1996	15.28	15.01	15.06	13.81	10.49	14.42	14.61	15.23	16.77	17.34
Net Interest Margin (Annualized)										
4th quarter 1997	4.34%	4.94%	4.53%	4.46%	4.56%	4.34%	4.45%	4.97%	4.60%	4.46%
3rd quarter 1997	4.36	4.89	4.46	4.44	4.35	4.34	4.38	5.00	4.48	4.46
4th quarter 1996	4.37	4.85	4.47	4.51	4.25	4.47	4.50	5.03	4.24	4.80
Nonperforming Loans² ÷ Total Loans										
4th quarter 1997	0.95%	0.99%	0.97%	0.95%	1.09%	0.55%	0.65%	0.65%	0.85%	1.71%*
3rd quarter 1997	0.98	1.06	1.00	0.99	1.04	0.60	0.70	0.59	0.83	1.96*
4th quarter 1996	1.03	1.08	1.05	0.85	1.05	0.62	0.68	0.61	0.73	2.62*
Net Loan Losses ÷ Average Total Loans (Annualized)										
4th quarter 1997	0.66%	0.84%	0.39%	0.25%	0.50%	0.19%	0.37%	0.31%	0.32%	0.62%
3rd quarter 1997	0.64	0.80	0.37	0.20	0.54	0.15	0.33	0.28	0.31	0.63
4th quarter 1996	0.59	0.73	0.36	0.24	0.47	0.29	0.37	0.33	0.30	0.52
Loan Loss Reserve ÷ Total Loans										
4th quarter 1997	1.84%	1.83%	1.40%	1.36%	1.30%	1.25%	1.41%	1.46%	1.43%	1.50%
3rd quarter 1997	1.88	1.88	1.42	1.35	1.43	1.30	1.51	1.47	1.38	1.43
4th quarter 1996	1.90	1.82	1.48	1.37	1.51	1.30	1.49	1.48	1.57	1.45

* Most of the elevation in Tennessee's nonperforming loan ratios is associated with the acquisition by Union Planters National Bank in Tennessee of Leader Federal, a Memphis thrift that specialized in holding high-rate, nonperforming residential mortgages.

¹ U.S. banks with average assets of less than \$15 billion are shown separately to make comparisons with District banks more meaningful, as there are no District banks with average assets greater than \$15 billion.

² Includes loans 90 days or more past due and nonaccrual loans

NOTE: Data include only that portion of the state within Eighth District boundaries.

SOURCE: FFIEC Reports of Condition and Income for all Insured U.S. Commercial Banks

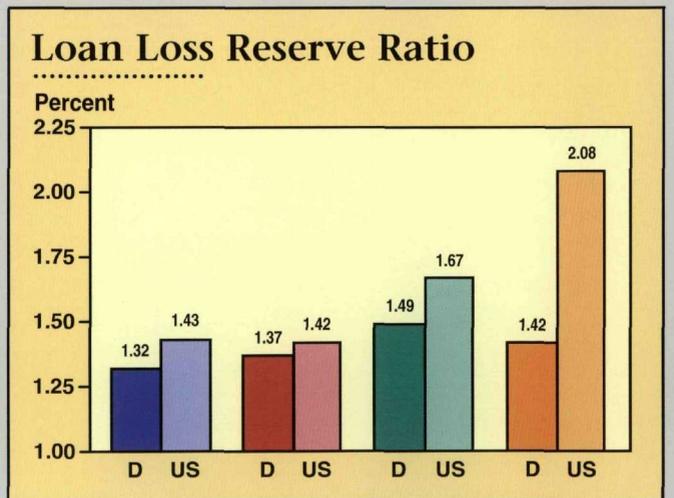
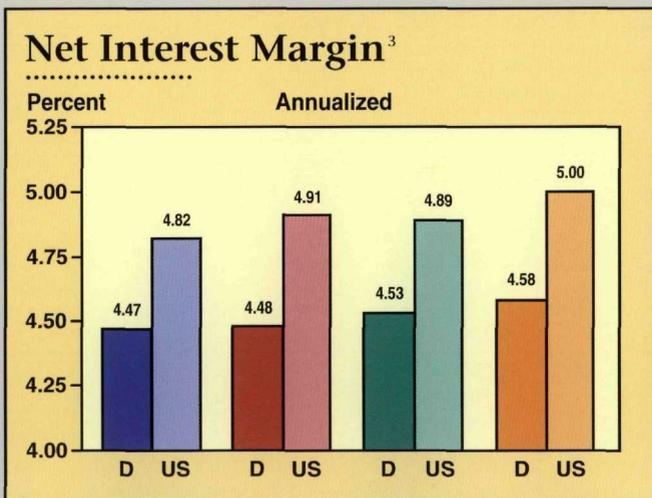
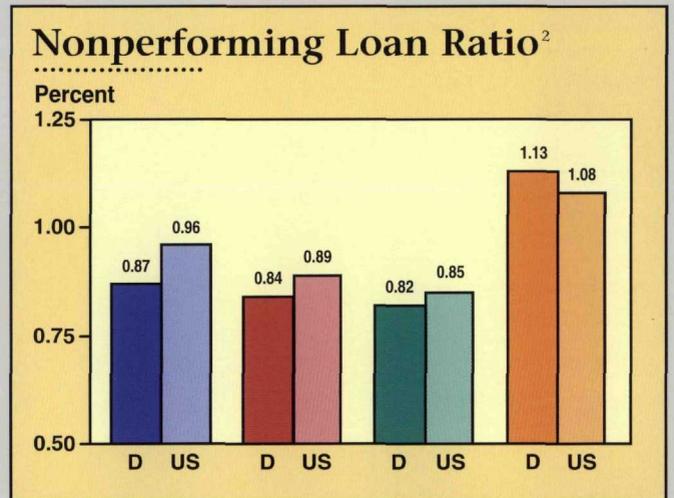
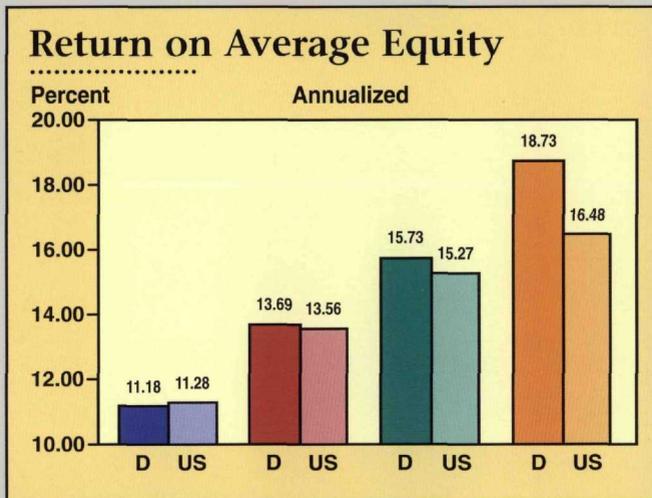
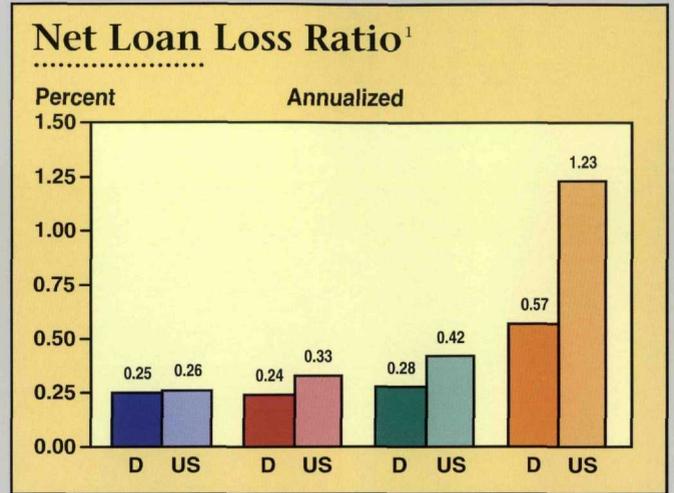
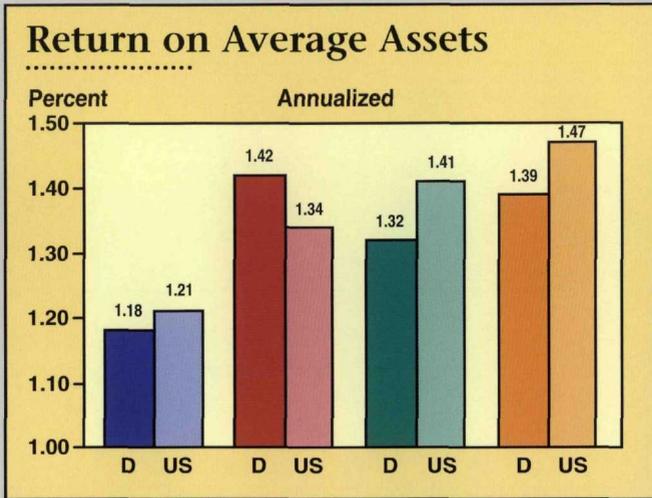
Commercial Bank Performance Ratios

by Asset Size

4th Quarter 1997

Earnings

Asset Quality



D = District US = United States	< \$100 Million	\$300 Million - \$1 Billion
	\$100 Million - \$300 Million	\$1 Billion - \$15 Billion

¹ Loan losses are adjusted for recoveries.
² Includes loans 90 days or more past due and nonaccrual loans
³ Interest income less interest expense as a percent of average earning assets

NOTE: Asset quality ratios are calculated as a percent of total loans.
 SOURCE: FFIEC Reports of Condition and Income for all Insured U.S. Commercial Banks

Agricultural Bank Performance Ratios

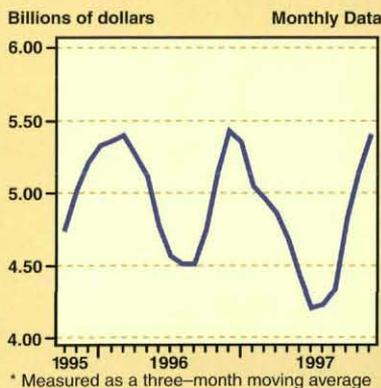
	U.S.	AR	IL	IN	KY	MS	MO	TN
Return on average assets (annualized)								
4th quarter 1997	1.27%	1.31%	1.26%	1.22%	1.36%	1.39%	1.23%	1.14%
3rd quarter 1997	1.33	1.42	1.31	1.26	1.46	1.55	1.31	1.36
4th quarter 1996	1.22	1.35	1.19	1.10	1.42	1.36	1.23	1.17
Return on average equity (annualized)								
4th quarter 1997	12.02%	12.21%	11.36%	12.12%	12.61%	13.95%	11.68%	11.23%
3rd quarter 1997	12.70	13.13	11.83	12.57	13.62	16.53	12.36	13.58
4th quarter 1996	11.89	12.57	10.89	10.86	13.57	13.86	11.83	10.98
Net interest margin (annualized)								
4th quarter 1997	4.63%	4.46%	4.15%	4.60%	4.57%	5.11%	4.47%	4.32%
3rd quarter 1997	4.62	4.46	4.16	4.56	4.60	5.08	4.48	4.43
4th quarter 1996	4.53	4.41	4.16	4.54	4.62	5.10	4.57	4.49
Ag loan losses ÷ average ag loans (annualized)								
4th quarter 1997	0.20%	0.16%	0.00%	-0.50%	0.24%	0.18%	0.33%	-0.08%
3rd quarter 1997	0.14	0.08	-0.05	-0.61	0.15	0.24	0.11	0.02
4th quarter 1996	0.31	0.09	0.12	-0.20	0.26	0.77	0.38	0.25
Ag nonperforming loans¹ ÷ total ag loans								
4th quarter 1997	1.19%	0.67%	0.65%	2.63%	1.27%	1.26%	1.29%	0.01%
3rd quarter 1997	1.32	0.68	0.71	3.43	1.70	0.89	1.65	0.34
4th quarter 1996	1.46	0.85	0.69	1.84	1.75	2.54	1.50	0.00

¹ Includes loans 90 days or more past due and nonaccrual loans

NOTE: Agricultural banks are defined as those banks with a greater than average share of agricultural loans to total loans. Data include only that portion of the state within Eighth District boundaries.

SOURCE: FFIEC Reports of Condition and Income for Insured U.S. Commercial Banks

U.S. Agricultural Exports*



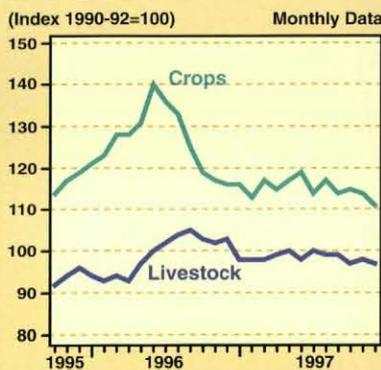
U.S. Agricultural Exports by Commodity

Dollar amounts in billions

Commodity	Oct	Nov	Dec	Year-to-date	Change from year ago
Livestock & products	1.01	.99	.92	11.06	2.1%
Corn	.35	.37	.44	5.17	-38.0
Cotton	.15	.22	.29	2.71	-1.0
Rice	.09	.09	.09	.93	-9.0
Soybeans	1.23	1.11	.89	7.38	1.0
Tobacco	.13	.11	.13	1.55	12.0
Wheat	.38	.33	.34	4.10	-35.0
TOTAL ¹	5.53	5.48	5.24	57.25	-5.0

¹ Includes commodities not listed here

U.S. Crop and Livestock Prices



Indexes of Food and Agricultural Prices

	Level			Growth ¹	
	IV/97	III/97	IV/96	III/97-IV/97	IV/96-IV/97
Prices received by U.S. farmers ²	106	107	111	-3.7%	-3.9%
Prices received by District farmers ³					
Arkansas	131	141	139	-24.8	-5.5
Illinois	110	113	121	-10.2	-9.3
Indiana	108	112	117	-13.5	-7.7
Missouri	104	107	108	-9.6	-3.1
Tennessee	N.A.	N.A.	137	N.A.	N.A.
Prices paid by U.S. farmers					
Production items	115	116	115	-3.4	0.3
Other items	116	116	115	0.0	0.9
Consumer food prices	159	158	156	2.1	1.7
Consumer nonfood prices	162	161	159	2.1	1.9

¹ Compounded annual rates of change are computed from unrounded data.

² Index of prices received for all farm products and prices paid (1990-92=100)

³ Indexes for Kentucky and Mississippi are unavailable.

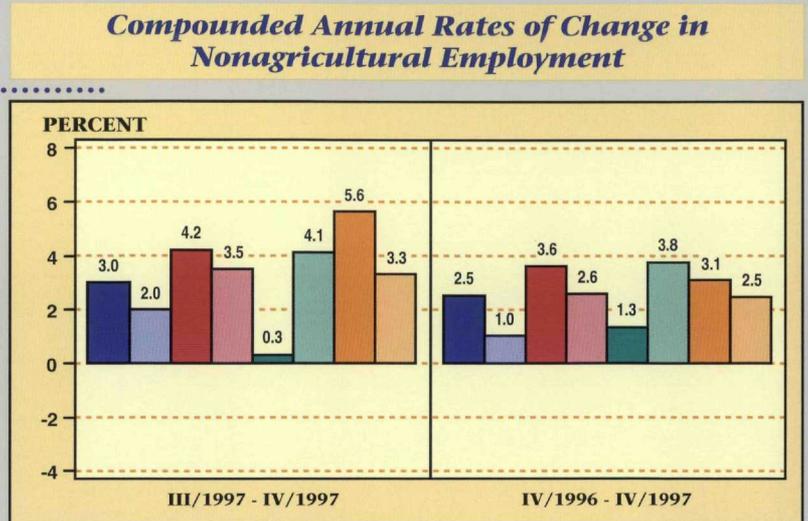
N.A. — Not Available

NOTE: Data not seasonally adjusted except for consumer food prices and nonfood prices

Selected U.S. and State Business Indicators

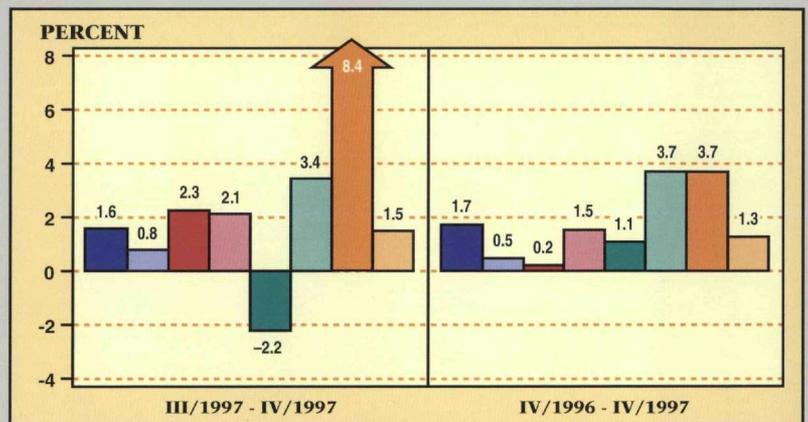
United States

	IV/1997	III/1997	IV/1996
Labor force (in thousands)	136,813	136,379	134,944
Total nonagricultural employment (in thousands)	123,487	122,575	120,452
Unemployment rate	4.7%	4.9%	5.3%
	III/1997	II/1997	III/1996
Real personal income* (in billions)	\$4,291.8	\$4,263.7	\$4,154.5



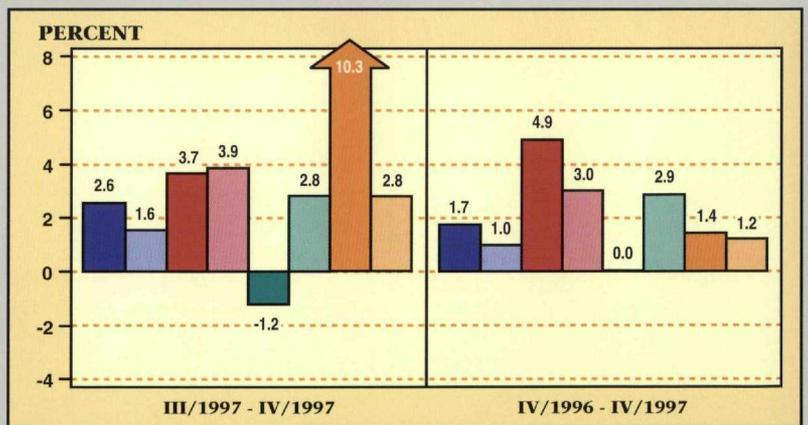
Arkansas

	IV/1997	III/1997	IV/1996
Labor force (in thousands)	1,237.0	1,246.0	1,239.6
Total nonagricultural employment (in thousands)	1,109.8	1,105.4	1,091.1
Unemployment rate	5.0%	5.3%	5.5%
	III/1997	II/1997	III/1996
Real personal income* (in billions)	\$31.2	\$31.3	\$30.5



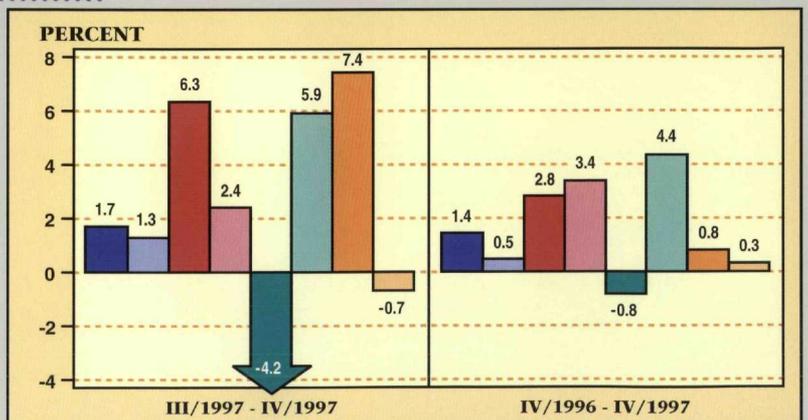
Illinois

	IV/1997	III/1997	IV/1996
Labor force (in thousands)	6,150.9	6,141.1	6,117.1
Total nonagricultural employment (in thousands)	5,824.4	5,787.8	5,724.3
Unemployment rate	4.7%	4.6%	5.2%
	III/1997	II/1997	III/1996
Real personal income* (in billions)	\$210.5	\$209.0	\$203.4



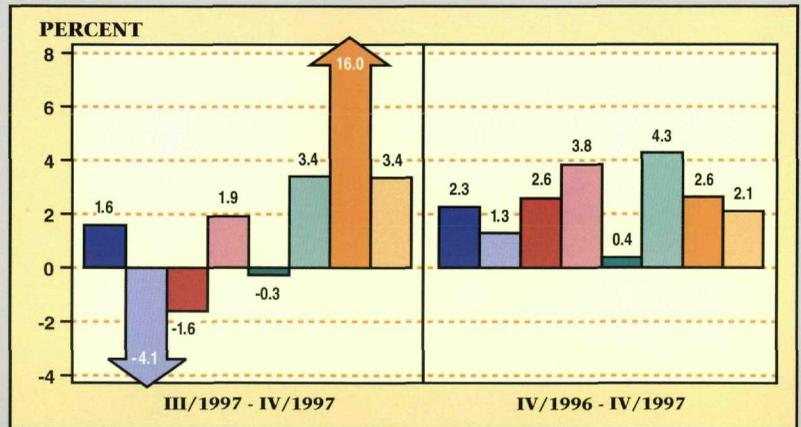
Indiana

	IV/1997	III/1997	IV/1996
Labor force (in thousands)	3,116.1	3,121.5	3,055.0
Total nonagricultural employment (in thousands)	2,875.6	2,863.5	2,834.6
Unemployment rate	3.6%	3.4%	3.7%
	III/1997	II/1997	III/1996
Real personal income* (in billions)	\$86.5	\$86.1	\$84.5



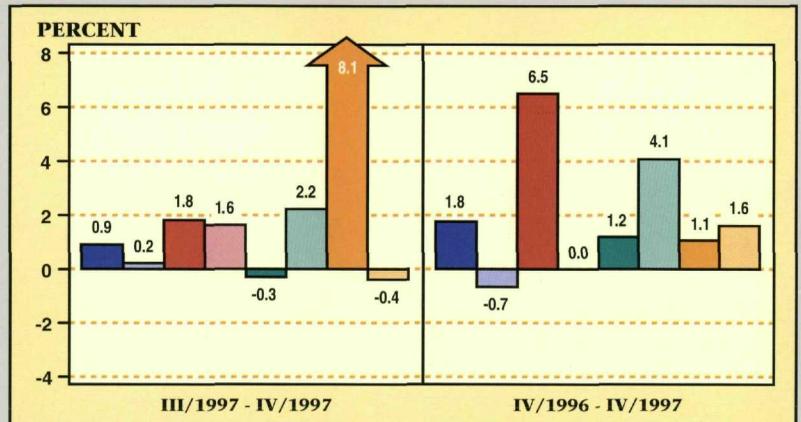
Kentucky

	IV/1997	III/1997	IV/1996
Labor force (in thousands)	1,936.0	1,926.4	1,876.9
Total nonagricultural employment (in thousands)	1,726.2	1,719.4	1,687.9
Unemployment rate	4.9%	5.3%	5.7%
	III/1997	II/1997	III/1996
Real personal income* (in billions)	\$50.8	\$50.5	\$49.3



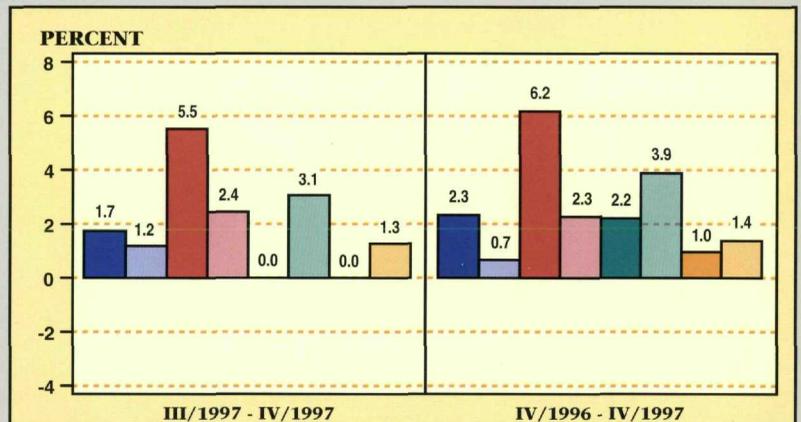
Mississippi

	IV/1997	III/1997	IV/1996
Labor force (in thousands)	1,281.2	1,276.6	1,262.6
Total nonagricultural employment (in thousands)	1,112.8	1,110.3	1,093.6
Unemployment rate	5.5%	5.5%	5.9%
	III/1997	II/1997	III/1996
Real personal income* (in billions)	\$31.4	\$31.3	\$30.6



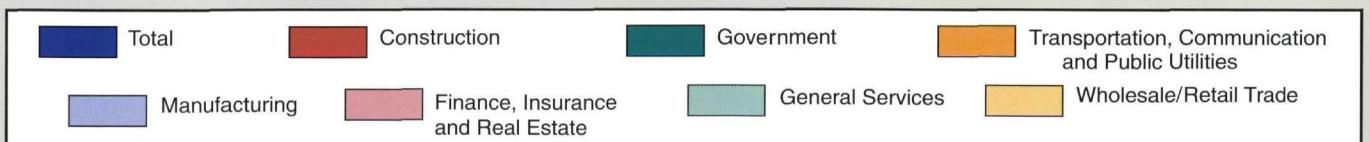
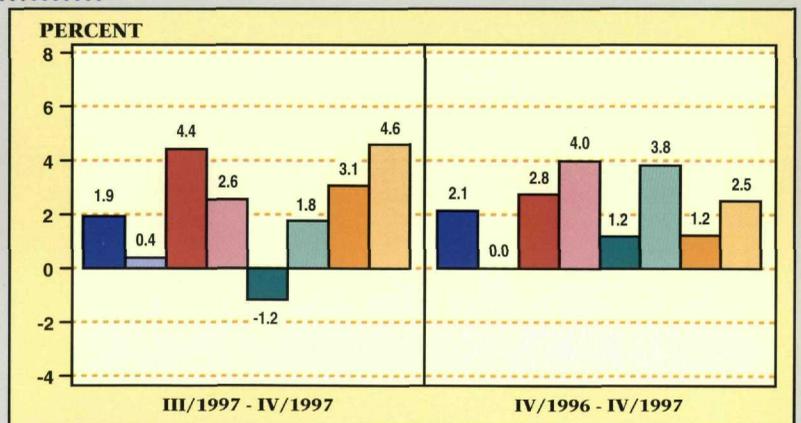
Missouri

	IV/1997	III/1997	IV/1996
Labor force (in thousands)	2,888.6	2,857.4	2,921.9
Total nonagricultural employment (in thousands)	2,653.5	2,642.0	2,593.2
Unemployment rate	4.0%	3.7%	4.8%
	III/1997	II/1997	III/1996
Real personal income* (in billions)	\$81.1	\$80.8	\$78.8



Tennessee

	IV/1997	III/1997	IV/1996
Labor force (in thousands)	2,762.4	2,764.4	2,769.3
Total nonagricultural employment (in thousands)	2,601.4	2,589.0	2,546.8
Unemployment rate	5.1%	5.3%	5.1%
	III/1997	II/1997	III/1996
Real personal income* (in billions)	\$77.0	\$76.6	\$74.7



NOTE: All data are seasonally adjusted. The nonagricultural employment data reflect the most current benchmark revision.
* Annual rate. Data deflated by CPI, 1982-84=100.