TEXAS BUSINESS REVIEW

A Monthly Summary of Business and Economic Conditions in Texas

BUREAU OF BUSINESS RESEARCH : THE UNIVERSITY OF TEXAS

POSTWAR PROBLEMS OF THE TEXAS PETROLEUM INDUSTRY by Francis B. May / THE BUSINESS SITUATION IN TEXAS *by* John R. Stockton / TEXAS BUILDING CONSTRUCTION IN MAY by James J. Kelly

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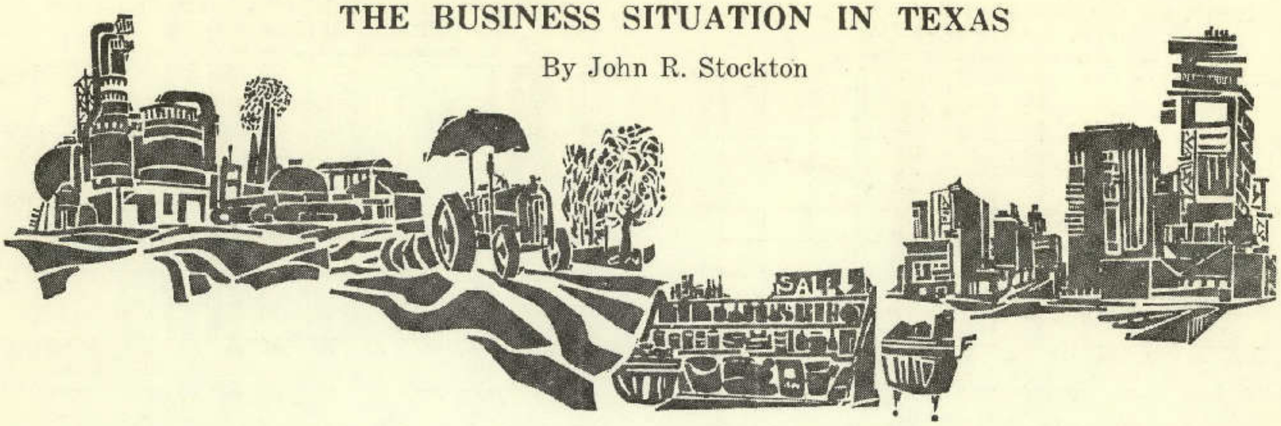
THE BUSINESS SITUATION IN TEXAS

By John R. Stockton



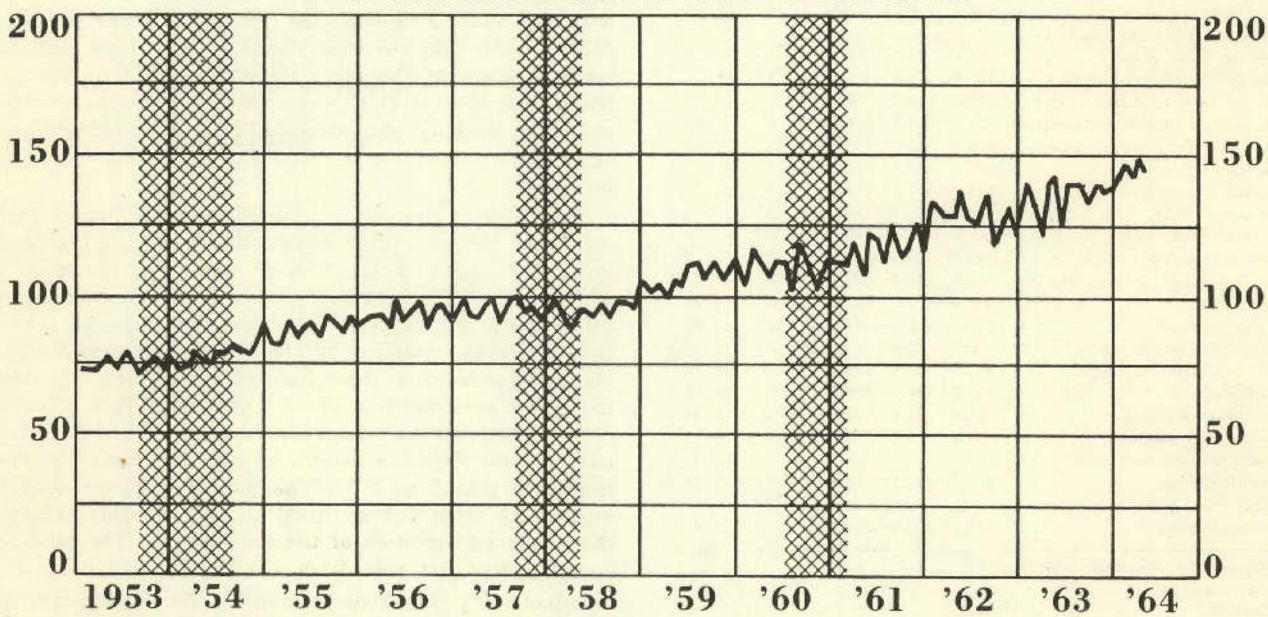
THE BAROMETERS OF TEXAS BUSINESS IN MAY INDICATED that business activity in the state is still maintaining its strength. The current upswing in business has now run 40 months and, except for the period including the Korean War, is the longest expansion in business activity in the postwar era. It now seems reasonable to expect that before any adjustment occurs, Texas business will surpass even the 45-month rise of business activity from October 1949 to July 1953.

The index of Texas business activity, compiled by the Bureau of Business Research from the reports of debits to individual accounts collected by the Federal Reserve Bank of Dallas, slipped 2% from April, but the average for the first five months of 1964 was 7% above the average for the same period in 1963. There appears to be no special significance in the decline from April since that month had registered an unusually large increase (4%). Erratic fluctuations, such as an unusually high month being followed by a decrease, are to be expected in all business barometers, and the analyst should always look for the underlying trend in the series. There is no indication at the present time of any reversal of the present high level of activity.

Consumer spending in Texas picked up sharply in May after a decline in April. Durable goods stores reported an increase of 3% in sales, after adjustment for seasonal variation, and nondurable goods stores an increase of 4%. The first five months of 1964 have shown increases in sales over the same period of 1963 for practically all kinds of business. The fact that consumer spending increased consistently in nearly all types of stores is evidence of a sound rise in business activity over the twelve-month period. It is estimated that durable goods stores increased their sales 4% in the first five months of 1964 compared to the first five months of 1963, while nondurable goods store sales increased 1%. However, the level of consumer spending is still below that of the early months of 1964, since the rise in May failed to recover all the

TEXAS BUSINESS ACTIVITY

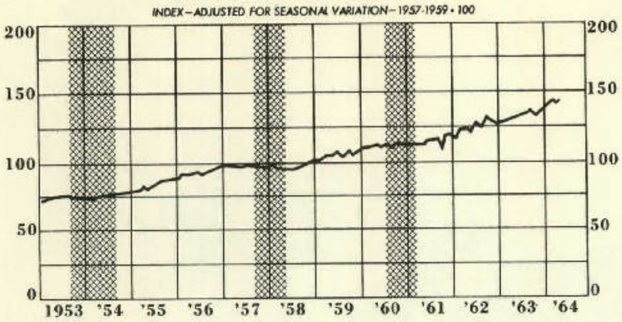
INDEX—ADJUSTED FOR SEASONAL VARIATION—1957-1959 = 100



NOTE: Shaded areas indicate periods of decline of total business activity in the United States.

INDEX OF TEXAS INDUSTRIAL PRODUCTION, TOTAL MANUFACTURING

INDEX—ADJUSTED FOR SEASONAL VARIATION—1957-1959 = 100



NOTE: Shaded areas indicate periods of decline of total business activity in the United States.

INDEX OF TEXAS INDUSTRIAL PRODUCTION, DURABLE MANUFACTURES

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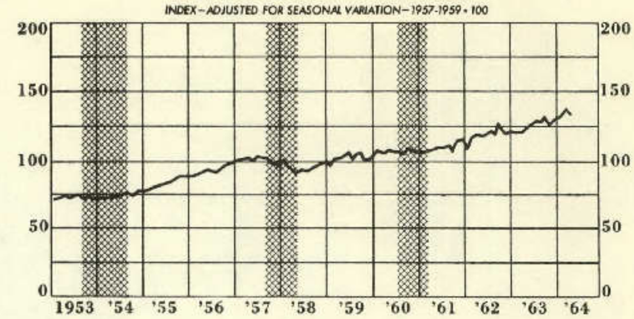


NOTE: Shaded areas indicate periods of decline of total business activity in the United States.

volume lost in April. It is still too early to determine accurately whether the reduced volume of the last two months indicates a change in the underlying trend of consumer spending. It is important to watch this series in coming months, for there seems to be some weakness in this sector of the Texas economy.

Data for retail sales in the United States are more optimistic than for Texas. Preliminary estimates by the Bureau of the Census indicate that May sales rose 1.4% to a new high for the seasonally adjusted series. The previous all-time high was in February, and the May volume topped this figure by 0.7%. While the national volume of consumer spending is slightly more favorable than for Texas, it still does not indicate that the tax cut has stimulated any substantial amount of consumer spending. Retail inventories, adjusted for seasonal variation, were higher at the end of April than at any previous time.

SELECTED BAROMETERS OF TEXAS BUSINESS

(1957-59=100)

Index	May 1964	Apr 1964	May 1963	Percent change: May 1964 from Apr 1964	Percent change: May 1964 from May 1963
Texas business activity	146.5	149.1	142.7r	− 2	+ 3
Miscellaneous freight carloadings in S.W. district	77.1	79.6	79.7	− 3	− 3
Crude petroleum production	101.8*	98.1*	96.3r	+ 4	+ 6
Crude oil runs to stills	116.0	113.7	106.5	+ 2	+ 9
Total electric power consumption	165.5*	163.0*	149.4r	+ 2	+ 11
Industrial power consumption	150.6*	150.8*	134.6r	**	+ 12
Bank debits	146.6	149.5	142.7	− 2	+ 3
Ordinary life insurance sales	143.7	157.1	143.7	− 9	**
Total retail sales	122.6*	118.1*	124.4r	+ 4	− 1
Durable-goods sales	143.0*	138.2*	143.9r	+ 3	− 1
Nondurable-goods sales	112.1*	107.7*	114.4r	+ 4	− 2
Urban building permits issued	115.8	143.9	136.7	− 20	− 15
Residential	110.4	117.0	133.3	− 6	− 17
Nonresidential	126.5	169.0	144.9	− 25	− 13
Total industrial production	126*	124*	120r	+ 2	+ 5
Total nonfarm employment	111.1*	110.9*	108.8r	**	+ 2
Manufacturing employment	109.0*	108.6*	106.2r	**	+ 3
Total unemployment	90.4	91.4	104.9	− 1	− 14
Insured unemployment	88.0	91.0	103.2	− 3	− 15
Average weekly earnings—manufacturing	117.5*	118.1*	113.8r	− 1	+ 3
Average weekly hours—manufacturing	102.2*	102.5*	102.0r	**	**

Adjusted for seasonal variation.

*Preliminary.

rRevised.

**Change is less than one-half of 1%.

Personal income for the United States rose 0.2% in May, which is a somewhat smaller monthly increase than has been maintained since last summer. All components of nonagricultural income increased at approximately the same rate, but farm proprietors' income declined slightly. The general slowing down in the increase in personal income probably is a factor in the slowing down in consumer spending, as reflected in retail sales. No information is available for personal income in Texas, but it seems logical to assume that the trend in the state is approximately the same as in the country as a whole. Information on weekly earnings in manufacturing and other selected industries in Texas represents the only component of personal income for which information is available, and this data is reasonably consistent with the national trend in personal income. Average weekly earnings for May increased from April in all but a few categories, but the overall increase in earnings was very small. For the United States wages and salaries represent approximately two-thirds of total personal income, so the information on weekly earnings in Texas gives a reasonable basis for the conclusion that the slowing down in retail sales is related to smaller increases in income.

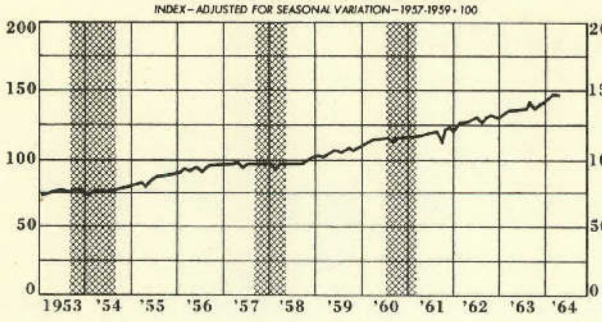
The total number of persons in the labor force in Texas increased from 3,739,200 in April to 3,762,900 in May, with the number unemployed decreasing from 147,000 to 142,500. The number unemployed in Texas in May represented 3.8% of the labor force, compared to 4.9% for the United States. The total number of persons employed in Texas in May increased 28,100, with employment in agriculture accounting for 21,300, and in manufacturing for 1,600.

The index of industrial production in the United States increased for the eighth consecutive month, bringing the index to 130.3% of the 1957-59 base. The increase was widespread, with practically all major industry groups contributing to the rise. The index of industrial production in Texas, compiled by the Federal Reserve Bank of Dallas, rose to an all-time high of 126 in May, 2% above the April level and 5% above a year ago. This index has been rising, although somewhat irregularly, with the result that the first five months of 1964 averaged 7% above the same period in 1963. The mining component of the index rose from 101 in April to 106 in May, reflecting the improved condition of the oil industry. The manufacturing component rose from 141 to 142.

Industrial power consumption in Texas remained unchanged in May but was 12% higher than a year earlier.

INDEX OF TEXAS INDUSTRIAL PRODUCTION, NONDURABLE MANUFACTURES

INDEX—ADJUSTED FOR SEASONAL VARIATION—1957-1959 = 100



NOTE: Shaded areas indicate periods of decline of total business activity in the United States.

INDEX OF TEXAS INDUSTRIAL PRODUCTION, MINING

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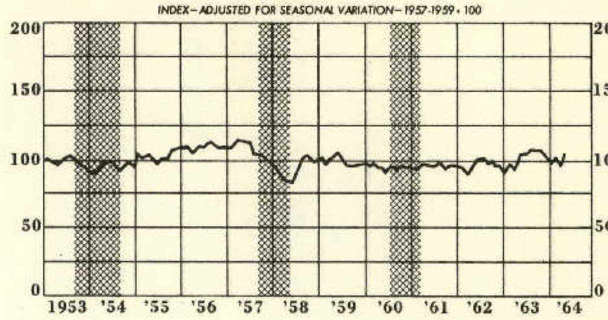


NOTE: Shaded areas indicate periods of decline of total business activity in the United States.

The first five months of 1964 were 12% above the same period of 1963. Oil production in May was 4% higher than in April, while crude runs to stills were up 2%. With the first five months of 1964 running 6.5% ahead of the same period last year, there is some indication that the industry is still making progress in working out of the decline that has plagued it in recent years. May 1964 production exceeded the May production of the preceding four years. Refinery operations have held up better than crude production, and crude runs to stills established an all-time record for May. Crude runs for the first five months of 1964 were 4% greater than for the same period of 1963. Average weekly hours in petroleum refining increased from 40.8 in April to 41.2 in May. In crude petroleum and natural gas production, weekly hours increased from 41.2 to 42.8. These two industries turned in a better performance than total manufacturing, which reduced the average weekly hours worked from 41.8 to 41.7.

Construction activity in Texas showed considerable weakness in May. The total value of building permits issued dropped 20% from April, bringing the total authorized for the year to date 2% below the amount authorized during the first five months of 1963. Residential permits issued were down 6% in value, but nonresidential permits declined 25%. The construction industry is such an important segment of the economy of the state that a decline of this amount is cause for concern. The decline for one month may subsequently turn out to be a random fluctuation, but the fact that the year to date is below last year indicates that a decline in the rate of new construction is under way. For the United States total new construction expenditures remained unchanged, but housing starts at a seasonally adjusted annual rate of 1,501,000 units were down from the April annual rate of 1,515,000 units. Applications for FHA commitments and requests for VA appraisals were also down somewhat.

Probably the most encouraging aspect of the Texas business situation is found in the results of a survey just released by the Department of Commerce and the Securities and Exchange Commission. This survey, made in May, projects 1964 business spending on plant and equipment at a level 14% higher than in 1963. A similar survey made in February had projected an increase of 10%, so the most recent report represents a substantial increase over the previous one.

In the manufacturing category, automobile, oil, and chemical companies reported the greatest increases in anticipated spending. Oil companies anticipated an increase in capital spending of 20% more than last year, and chemical makers plan to increase their outlays 14% over last year. In February the mining industry anticipated no increase in capital spending, but the May survey indicated an increase of 5%. Since these industries have important investments in Texas, it is to be expected that their expenditures for new plant and equipment in Texas will be substantial. Railroads and other transportation firms also reported upward revisions in their capital spending plans.

The results of the survey on capital expenditures are in line with the expectations of economists, who had argued that the reduction in taxes would be a stimulant to business. Since the effects of this increase in spending for plant and equipment will be spread over a period of time, there is good reason to believe that the present upswing in business will continue for some time in the future. Texas industries are well represented in the categories that have expressed the intention to expand substantially, so it appears that the remainder of 1964 should be a period of improved business in the state.

BUSINESS ACTIVITY INDEXES IN 20 TEXAS CITIES

(1957-59=100)

City	May 1964	Apr 1964	May r 1963	Percent change: May 1964 from Apr 1964	Percent change: May 1964 from May 1963
Abilene	119.4	130.2	116.9	— 8	+ 2
Amarillo	158.4	159.5	122.5	— 1	+ 29
Austin	177.6	166.4	176.8	+ 7	**
Beaumont	134.0	152.6	129.4	— 12	+ 4
Corpus Christi	114.7	124.0	116.0	— 7	— 1
Corsicana	119.5	120.2	122.4	— 1	— 2
Dallas	158.1	163.5	154.2	— 3	+ 3
El Paso	135.4	119.2	130.9	+ 14	+ 3
Fort Worth	110.2	121.7	116.3	— 9	— 5
Galveston	115.3	112.2	115.2	+ 3	**
Houston	143.7	158.7	135.9	— 9	+ 6
Laredo	134.4	147.7	138.8	— 9	— 3
Lubbock	157.2	158.9	144.2	— 1	+ 9
Port Arthur	103.5	100.1	104.8	+ 3	— 1
San Angelo	122.0	124.9	119.5	— 2	+ 2
San Antonio	131.2	142.7	143.1	— 8	— 8
Texarkana	149.7	158.7	150.7	— 6	— 1
Tyler	123.5	132.7	127.8	— 7	— 3
Waco	134.1	140.6	127.4	— 5	+ 5
Wichita Falls	126.4	132.0	118.1	— 4	+ 7

Adjusted for seasonal variation.

**Change is less than one-half of 1%.

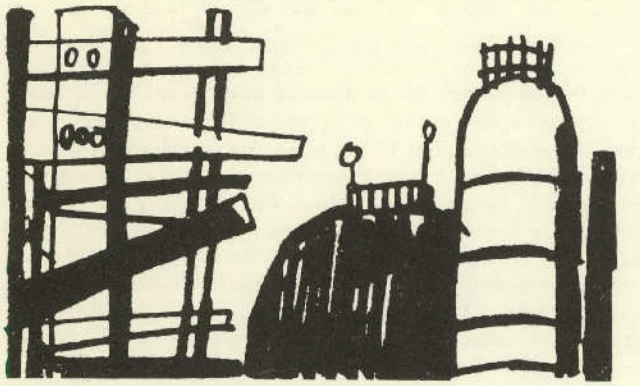
rRevised.

Postwar Problems of the Texas Petroleum Industry

The second of two installments

by Francis B. May

Professor of Business Statistics, The University of Texas



AFTER WORLD WAR II THE DOMESTIC PRODUCER OF PETROLEUM was in a favorable position. Demand was rising rapidly. Exploration was producing favorable results. Profits were at satisfactory levels. Texas, the state with the largest total production, enjoyed a high and rising level of prosperity among producers—large and small.

As the years passed, problems of Texas producers, which had been minor, increased in magnitude. These problems were:

1. A substantial rise in the volume of imports of crude petroleum;
2. Competition from natural gas and natural-gas liquids in the space-heating market;
3. Pressures resulting from a relatively rapid growth of production in other states; and
4. A reduction in the growth rate of domestic demand for petroleum.

Imports of Foreign Oil

At the close of World War II the United States was producing 66.0% of world production of 2.6 billion barrels of oil a year. Texas production in 1945 was 755 million barrels, 44% of national production of 1.7 billion barrels and 29% of world production. Total U. S. demand for crude petroleum was 1.8 billion barrels, an amount slightly above production and equal to 69% of world production. The difference was imported with the result that, although the United States was a net exporter of all oils, crude and refined, the excess of exports was due to shipments abroad of 150.0 million barrels of refined products. Table 1 shows how this net balance of exports was divided between crude petroleum and refined products.

The United States was a net exporter of refined products from 1920 until 1949. In 1950 there was an increase in products imports from 81.9 million to 132.5 million barrels, a 62% increase in a single year which wiped out the export surplus in this category. In 1951 products exports rose substantially so that exports were only 3.7 million barrels below imports. Imports continued to rise rapidly—more rapidly than exports so that by the end of 1963 the surplus of imports over exports was 290 million barrels. It is apparent from Table 1 that this great imbalance was due to a decline in exports of products that began in 1958.

In 1963 total refining capacity in the United States was 10,491,000 barrels a day. Free world refining capacity amounted to 24,409,100 barrels a day. United States capacity was 43% of the free world total. Crude runs to stills in 1963 averaged 8,687,000 barrels a day or 83% of capacity. The volume of imports of products was not necessitated by any shortage of refining capacity. Imports of refined products averaged 1,000,000 barrels a day. If imports had ceased in 1963, refining would not have increased as much as 1,000,000 barrels a day because 75% of the refined imports consisted of residual fuel oil which is not as large a constituent of refinery output in this country as it is abroad. It is true, however, that the remaining 25% consisted of products that could have been supplied by domestic refiners.

Although the United States became a net exporter in 1924 because of large exports of refined products, it continued to be a net importer of crude. Imports of crude in 1924 amounted to 77.8 million barrels. Exports were only 18.2 million barrels. Most of the crude exported in 1924 was shipped to Canada. From 1919 until 1955 Canada was the largest single purchaser of crude petroleum produced in this country.

Crude imports continued to exceed exports until 1933. From 1920 to 1933 imports declined from a peak of 127.3 million barrels in 1922 to 31.9 million barrels in 1933. Exports rose from 9.3 million barrels in 1920 to 36.6 million barrels in 1933. The East Texas oil field, discovered in 1930, supplied a large part of this surplus of crude. From 1930 to 1933 United States production rose from 898.0 million to 905.7 million barrels, a net increase of only 7.7 million barrels. Texas production rose from 290.5 million barrels in 1930 to 402.6 million in 1933, a net gain of 112.1 million barrels. The small net national increase was a result of declines in production in Oklahoma, California, Ohio, and several other states which offset much of the large increase for Texas.

Exports of crude oil continued to exceed imports until 1941. In 1940 exports amounted to 51.5 million barrels. Imports were 42.7 million barrels. Canada received 28.8 million barrels, or 56%, of exports. Japan, the second largest importer of United States crude in 1940, received 11.5 million barrels or 22% of the total. France and Italy, the third and fourth largest purchasers, received 5.4 million and 1.4 million barrels respectively. Due to the effects of the war, exports to France, Italy, Germany and Japan had ceased by 1941. Exports to the United Kingdom in 1941 were cut 55% from the preceding year.

United States exports of petroleum exceeded imports again in 1942 and 1943. Canada took almost all of the increase. The United Kingdom purchased the remainder. Exports to all other countries declined. This country was supplying the needs of its allies for oil to fight a war. From 1941 to 1943 total national petroleum output increased from 1,402.2 million to 1,505.6 million barrels,

Table 1

UNITED STATES IMPORTS AND EXPORTS OF CRUDE PETROLEUM AND REFINED PRODUCTS, 1920-1963

(Millions of barrels)

Year	Imports			Exports			Net Exports
	Crude	Products	Total	Crude	Products	Total	
1920	106.2	2.6	108.8	9.3	70.3	79.6	29.2*
1921	125.4	3.4	128.8	9.6	62.0	71.6	57.2*
1922	127.3	8.7	136.0	10.8	63.5	74.3	61.7*
1923	82.0	17.6	99.6	17.5	84.4	101.9	2.3
1924	77.8	16.8	94.6	18.2	98.9	117.1	22.5
1925	61.8	16.4	78.2	13.3	100.5	113.8	35.6
1926	60.4	20.9	81.3	15.4	116.5	131.9	50.6
1927	58.4	13.4	71.8	15.8	125.8	141.6	69.8
1928	79.8	11.8	91.6	19.0	136.0	155.0	63.4
1929	78.9	29.8	108.7	26.4	136.7	163.1	54.4
1930	62.1	43.5	105.6	23.7	132.8	156.5	50.9
1931	47.3	38.8	86.1	25.5	98.9	124.4	38.3
1932	44.7	29.8	74.5	27.4	74.3	101.7	27.2
1933	31.9	13.5	45.4	36.6	67.6	104.2	58.8
1934	35.6	14.9	50.5	41.1	71.7	112.8	62.3
1935	32.2	20.4	52.6	51.4	74.3	125.7	73.1
1936	32.3	24.8	57.1	50.3	79.1	129.4	72.3
1937	27.5	29.7	57.2	67.2	102.1	169.3	112.1
1938	26.4	27.9	54.3	77.3	116.5	193.8	139.5
1939	33.1	26.0	59.1	72.1	116.9	189.0	129.9
1940	42.7	41.1	83.8	51.5	79.0	130.5	46.7
1941	50.6	46.5	97.1	33.2	75.6	108.8	11.7
1942	12.3	23.7	36.0	33.8	83.1	116.9	80.9
1943	13.8	49.6	63.4	41.3	108.6	149.9	86.5
1944	44.8	47.5	92.3	34.2	173.4	207.6	115.3
1945	74.3	39.3	113.6	33.0	150.0	183.0	69.4
1946	86.1	51.6	137.7	42.4	110.7	153.1	15.4
1947	97.5	61.9	159.4	46.4	118.1	164.5	5.1
1948	129.1	59.1	188.2	39.7	94.9	134.6	53.6*
1949	153.7	81.9	235.6	33.1	86.3	119.4	116.2*
1950	177.7	132.5	310.2	34.8	76.5	111.3	198.9*
1951	179.1	129.1	308.2	28.6	125.4	154.0	154.2*
1952	209.6	138.9	348.5	26.7	131.5	158.2	190.3*
1953	236.5	141.0	377.5	19.9	126.7	146.6	230.9*
1954	239.5	144.5	384.0	13.6	116.1	129.7	254.3*
1955	285.4	170.1	455.5	11.6	122.6	134.2	321.3*
1956	341.8	183.8	525.6	28.6	128.8	157.4	368.2*
1957	373.3	201.3	574.6	50.2	156.9	207.1	367.5*
1958	348.0	270.7	618.7	4.3	96.4	100.7	518.0*
1959	352.3	297.2	649.5	2.5	74.5	77.0	572.5*
1960	371.6	292.5	664.1	3.1	70.8	72.9	590.2*
1961	381.5	318.1	699.6	3.2	60.3	63.5	636.1*
1962	411.0	348.0	759.0	1.8	59.5	61.3	697.7*
1963 p	412.5	365.0	777.5	1.8	74.1	75.9	701.6*

*Excess of total imports over total exports.

pPreliminary.

Sources: U. S. Bureau of the Census, *Historical Statistics of the United States, Colonial Times to 1957.*

American Petroleum Institute, *Petroleum Facts and Figures, Centennial Edition* and *1963 Edition.*

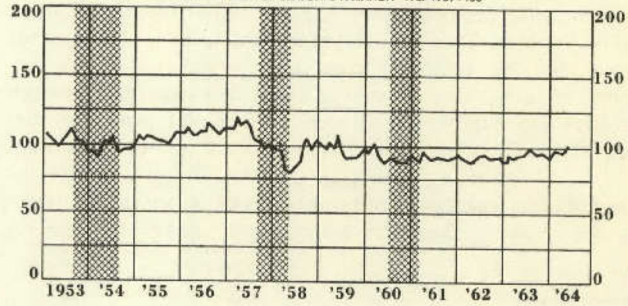
U. S. Bureau of Mines, *Monthly Petroleum Statement,* March 6, 1964.

an increase of 103.4 million. Texas output during the same period rose from 505.6 million to 594.3 million barrels, a net increase of 80.7 million barrels or 85% of the total national increase in output. In 1943 Texas production amounted to 39% of total national production.

In 1944 petroleum imports to this country from Venezuela jumped from 9.3 million barrels in the preceding year to 36.7 million barrels, an increase of 27.4 million barrels. There were large new discoveries in Venezuela at that time to account for such an increase. After World War II stopped development of oil fields in the Middle East, many major companies increased exploration and

CRUDE PETROLEUM PRODUCTION IN TEXAS

INDEX—ADJUSTED FOR SEASONAL VARIATION—1957-1959 = 100



NOTE: Shaded areas indicate periods of decline of total business activity in the United States.

development in South America. Since discovery of the immense Mene Grande field in Venezuela in 1914, many companies had been active in that country. The events of World War II heightened their interest in an area with a government friendly to the United States. This large increase in imports tipped the balance in favor of a surplus of petroleum imports over exports in 1944. Imports of 44.8 million barrels exceeded exports by 10.6 million barrels.

During this twenty-five-year period of 1920 through 1944, the United States was a net exporter of petroleum for a total of only ten years. The largest net balance of exports was 50.9 million barrels in 1938. This net balance was only 4% of total national production of 1,214.4 million barrels in that year. It is obvious that from an overall point of view these exports, worth a little more than a dollar a barrel at the wellhead, were not of paramount importance to the industry. The domestic market consumed 96% of national output in 1938 and a comparable percentage during those years in which the U. S. was a net petroleum exporter. It was his position in the growing national market that concerned the typical domestic producer.

The United States position as a net exporter of petroleum and its products during the 1923-1944 period was due in all but ten of those years to the surplus of exports of refined products. In the years in which there was a surplus of exports of petroleum, as well as its products, exports of products were greater than those of petroleum. This was due to the fact that much of the petroleum refining capacity of the free world was located in the United States. This has been the case because of the tremendous investment in research in petroleum refining technology made by domestic oil refiners and because of the large domestic production of crude oil.

During the 1920-1944 period, Texas became the largest producing state. The oil producing, transporting, and refining industries became a large and expanding portion of its economy. During this period, the concept of Texas as the "balance wheel" of the domestic oil industry originated and secured a firm place in the imagination of domestic oil producers. If Texas production, through proration, could be kept from fluctuating violently, the domestic petroleum industry could be kept in balance. No other state produced enough oil to destroy this balance. In 1944, for example, Texas produced 746.7 million barrels of oil, 45% of total national output of 1,677.9 million barrels. California, the next largest producer, contributed only 311.8 million barrels to the national output in 1944, less than half of the Texas total.

After 1944 United States' exports of petroleum remained below imports. This country continued to be a net exporter of crude and products combined because of large exports of products; however, even this was not enough because net exports of all oils (crude and products) began to decline in 1945. From a peak of 115.3 million barrels in 1944, net exports of all oil sank to 5.1 million barrels in 1947. Since 1947 this country has been a net importer of petroleum. Imports of products have exceeded exports since 1950.

Table 2

ESTIMATED PROVED WORLD RESERVES, JANUARY 1, 1963

Area	Proved reserves (billion barrels)	Percent of world
United States	31.4	10.1
Other North American reserves	7.1	2.3
Total North American	38.5	12.4
South America	21.7	7.0
Western Europe	1.6	.5
Eastern Europe	29.9	9.7
Africa	12.3	4.0
Middle East	194.0	62.7
Far East	11.6	3.7
World Total	309.6	100.0

Source: *Petroleum Facts and Figures*, 1963 Edition. American Petroleum Institute, New York.

The change of the United States to a net importer of petroleum was brought about by continued discoveries of large reserves in South America and Canada and a series of dramatic new discoveries in the Middle East. These were followed by large discoveries in North Africa. As a result, proved world reserves on January 1, 1963, were as shown in Table 2.

The rapidity of the shift in relative positions with respect to reserves is illustrated by the fact that in 1944 the United States held 39.6% of world proved reserves. By January, 1963, this percentage had slipped to 10.1. In 1944 the Middle East held 30.6% of world reserves. By January 1, 1963, this percentage had more than doubled. Africa in 1944 had 0.2% of world reserves compared with 4.0% in 1963.

On January 1, 1963, Texas reserves were 14.6 billion barrels, 46.5% of the United States total.

This country is the world's principal market for petroleum. In 1920 national production of 442.9 million barrels was 64.3% of world production. The United States consumed a net equivalent of its total output of crude plus an additional 29.2 million barrels. Twenty years later the output was 62.9% of world production of crude. Consumption was all but 8.8 million barrels of an output of 1.4 billion barrels. In 1962 United States output was 30.4% of world production. The net equivalent of all of this plus net imports of 410 million barrels of crude and 290.9 million barrels of products was consumed. The gargantuan appetite of our nation for petroleum and its products has made it the chief market of the world. As a result, this country has become a magnet for imports. Countries with large reserves discovered by United States-based international oil companies naturally look to this nation as their prime market. The role of the dollar as an international currency has heightened their interest in sales to the United States to earn dollar foreign exchange. As a result, pressure of imports on the domestic market has been severe.

Table 1 shows a rapid rise in imports beginning after World War II. A sharper definition of the rapidity of increase is given in Table 3.

Large increases in petroleum imports during the 1945-1963 period came in clusters of years. Periods of large increases in imports were 1948-1950, 1952-1953, 1955-1957, and the single years of 1960 and 1962. The drop in 1958 was caused by the closing of the Suez Canal, choking off imports of Middle Eastern petroleum.

Large increases in imports of refined products also came in clusters of years. These were 1949-1950, 1955-1959, and 1961-1962. Since the major portion of imported products is residual fuel oil used as boiler fuel, and the major sources are Venezuela, Trinidad, Mexico, and Netherlands Antilles, the closing of the Suez Canal had no adverse effect. Instead, there was a large increase in these imports in 1957 and again in 1958.

Shortly after World War II, independent petroleum producers in this country began to express concern about the rising tide of imports. Texas producers began to feel increasing alarm. Up to 1956 production in the state was at high levels and growing, but the rapid increase in imports in 1955-1956 was obviously eroding Texas' share of the domestic market. A program of voluntary import quotas was inaugurated by the federal government. The initial quota system did not include the West Coast. Early in 1958 the program was expanded to cover all of the United States.

As a result of this program, imports of petroleum declined in 1958. Imports of products, which were not included in quotas, rose in 1958 by 69.4 million barrels to 270.7 million barrels. Many domestic producers considered the program inadequate. Texas independents, whose share of the domestic market had declined from 33% in 1950 to 28% in 1958, were decidedly of this opinion. They wanted a compulsory program to limit imports to a specified share of the domestic market. The most commonly quoted market share for imports was 9%.

In response to urgent representations from domestic producers, a system of mandatory import quotas was imposed by the federal government in March 1959. Presidential Proclamation No. 3279 placed imports of petroleum and petroleum products under quotas. Imports from Canada and Mexico received by pipeline, and distillate and residual fuel oils used in bunkering vessels engaged in foreign trade or for offshore military use were exempted from mandatory controls. Imports of crude oils and unfinished oils for further refining were limited to 9% of estimated total demand for states east of the Rocky Mountains. In states west of the Rockies, the quota was based on the difference between the estimated available domestic supply and forecast demand.

The 9% quota for imports was based on total demand in Districts I-IV, the area east of the Rocky Mountains, excluding certain categories of imports. Under this system, total United States imports rose 59.4 million barrels in 1962 while Texas production declined. Texas producers protested that the system was not accomplishing its intended purpose. Exclusion of Canadian imports from quotas resulted in a rapid rise from 33.9 million barrels in 1959 to 84.9 million barrels in 1962. Most of the rise in petroleum imports during the 1959-1962 period was due to increased Canadian imports. The rise in imports in 1962 was greater than the increase in domestic petroleum output in 1962. Texas producers, in their role as the "balance wheel" of the producing industry, suffered severely. Texas production in 1962 declined from its low level of 1961 by 2.7 million barrels. Total footage of oil wells drilled in the state remained at low levels. Manufacturers of drilling machinery and oil-field equipment were in a distressed condition. Employment in oil and gas production was affected adversely.

Table 3

AMOUNT AND ANNUAL INCREASE IN AMOUNT OF UNITED STATES IMPORTS OF PETROLEUM AND PETROLEUM PRODUCTS, 1945-1963

(Millions of barrels)

Year	Petroleum Amount	Petroleum Increase	Products Amount	Products Increase	Total Amount	Total Increase
1945	74.3	...	39.3	...	113.6	...
1946	86.1	11.8	51.6	12.3	137.7	24.1
1947	97.5	11.4	61.9	10.3	159.4	21.7
1948	129.1	31.6	59.1	2.8*	188.2	28.8
1949	153.7	24.6	81.9	22.8	235.6	47.4
1950	177.7	24.0	132.5	50.6	310.2	74.6
1951	179.1	1.4	129.1	3.4*	308.2	2.0*
1952	209.6	30.5	138.9	9.8	348.5	40.3
1953	236.5	26.9	141.0	2.1	377.5	29.0
1954	239.5	3.0	144.5	3.5	384.0	6.5
1955	285.4	45.9	170.1	25.6	455.5	71.5
1956	341.8	56.4	183.8	13.7	525.6	70.1
1957	373.3	31.5	201.3	17.5	574.6	49.0
1958	348.0	25.3*	270.7	69.4	618.7	44.1
1959	352.3	4.3	297.2	26.5	649.5	30.8
1960	371.6	19.3	292.5	4.7*	664.1	14.6
1961	381.5	9.9	318.1	25.6	699.6	35.5
1962	411.0	29.5	348.0	29.9	759.0	59.4
1963 p	412.5	1.5	365.0	17.0	777.5	18.5

*Decrease.

pPreliminary.

Source: U. S. Bureau of the Census, *Historical Statistics of the United States, Colonial Times to 1957.*

American Petroleum Institute, *Petroleum Facts and Figures, Centennial Edition* and *1963 Edition.*

U. S. Bureau of Mines, *Monthly Petroleum Statement,* March 6, 1964.

Continued protests by domestic oil producers resulted in the installation of a revised mandatory quota system at the close of 1962. Since total imports of crude oil and refined products had grown to 759.0 million barrels, 19.9% of total new supply, the old limitation of 9% was unrealistic. Under the new program imports into Districts I-IV were limited to 12.2% of domestic production of crude oil and natural-gas liquids. "Imports" included crude oil, finished products, and unfinished products but excluded residual fuel oil. The area west of the Rockies was again exempted from any hard-and-fast percentage quota. Imports from Canada and Mexico were included in the overall 12.2% quota for Districts I-IV. In June 1963 the regulation was changed to base the 12.2% on an estimate of future production rather than on actual production during a past period. The effect of this change was to raise the level of imports for the second half of 1963. Domestic producers immediately protested.

Total imports of refined products and petroleum in 1963 amounted to 777.5 million barrels, as shown in Table 3. This was an increase over 1962 of 18.5 million barrels, nearly all of which was refined products. Residual fuel oil was the largest portion of refined products. Of the 17-million-barrel increase in refined products imports, 10 million barrels was due to increased residual oil imports. Residual fuel oil competes with coal and natural gas in the space-heating and boiler-fuel markets. Domestic refiners produced 277 million barrels of residual. Imports were 274 million barrels. It cannot be said that imported residual has no competition among products of United States refiners. The level of imports in 1963 was held close to 1962 levels by the new program.

Table 4

CALCULATED CONSUMPTION OF ENERGY FUELS AND ENERGY FROM WATERPOWER EXPRESSED AS A PERCENTAGE OF TOTAL ENERGY CONSUMPTION IN THE UNITED STATES, 1950-1963

Year	Total	Coal and lignite[1]	Crude oil	Imported petroleum products	Natural gas	Natural-gas liquids	Water-power
1950	100.0	37.8	36.0	1.2	18.0	2.3	4.7
1951	100.0	35.8	37.6	.3	19.6	2.4	4.3
1952	100.0	32.4	39.0	.4	21.2	2.6	4.4
1953	100.0	31.6	39.5	.5	21.6	2.7	4.1
1964	100.0	28.1	40.8	.7	23.5	2.8	4.1
1955	100.0	29.3	39.9	.9	23.1	3.0	3.8
1956	100.0	28.4	40.5	1.0	23.4	2.9	3.8
1957	100.0	27.1	40.5	.9	24.8	3.0	3.7
1958	100.0	24.3	39.3	2.7	26.5	3.0	4.2
1959	100.0	23.2	39.2	3.0	27.6	3.1	3.9
1960	100.0	23.2	38.2	3.2	28.3	3.2	3.9
1961	100.0	22.4	38.0	3.4	29.0	3.3	3.9
1962	100.0	22.1	37.3	3.8	29.4	3.3	4.1
1963 p	100.0	22.5	37.3	3.2	29.7	3.4	3.9

pPreliminary.

[1]Includes anthracite and bituminous coal.

Source: U. S. Bureau of Mines, *Monthly Petroleum Statement,* March 6, 1964.

During the first four months of 1964 imports averaged 1,161 thousand barrels a day of crude and 1,260 thousand barrels a day of products. Their combined total was 21.53% of total new supply which is composed of domestic production of petroleum and natural-gas liquids plus imports of petroleum and refined products.

Texas production during the first four months of 1964 was up 4.2% over the comparable 1963 period, a welcome rise. If the quota program continues to restrain the rise in imports, domestic producers will have an opportunity to share rising demand. Texas will find its role of balance wheel less damaging to its oil-producing industry, but there will remain the problem of competition of natural gas.

Natural Gas as a Competitor to Crude Oil

Table 4 shows how natural gas has increased its share of the energy market since 1950 from 18.0% to 29.7%.

Much of this increase has been at the expense of fuel oil. Some of it has been at the expense of coal. The effect has been to hold crude oil at 37.3% of the fuel energy market for the past two years and to cause reduction in oil's share since 1957.

Texas is the leading gas-producing state as well as the largest oil producer. Production in the state in 1963 was 6.1 trillion cubic feet, 42% of national production of 14.8 trillion cubic feet. The great majority of oil producers also produce and sell natural gas. So long as natural gas is priced at the wellhead below an equivalent amount of energy in the form of petroleum, natural gas will continue to make inroads on oil's markets. If it were priced on an equivalent basis, natural gas has advantages of cleanliness and ease of transportation that would make it still a strong competitor in the space-heating market.

Rapid Growth of Output in Other States

Although Texas has been the largest producer of petroleum since 1928, it has had vigorous competition from Oklahoma, California, Louisiana and, recently, Wyoming. Louisiana has moved up from third to second place, displacing California from that position. In 1962 Louisiana produced 477.2 million barrels of oil. In 1963 it increased output 45.6 million barrels to 522.7 million. Texas output in 1963 increased 29.8 million barrels, only 65% of the amount of increase for Louisiana. In 1962 the Louisiana increase of 54 million barrels was equal to the national increase. Texas' output decreased 2 million barrels in that year. It is important that producers in individual states not increase output disregarding growth of demand.

Decline in the Rate of Growth of Domestic Demand

Rapid increases in the number of automobile registrations and in vacation travel after World War II sent gasoline demand soaring. Other refined products also had favorable markets. The result was that until 1957 demand for petroleum rose 5%-6% a year. After 1957 this growth rate dropped. The rise in purchases of foreign-made economy cars caused a major shift in the attitude of the domestic automobile manufacturers who had looked on them with disdain. Successful introduction of the Rambler and Lark showed that many users wanted small, economical cars giving gasoline mileage much higher than had been the case with popular American makes. The shift of a large number of motorists to economy cars has been a major factor in the drop in growth of domestic demand.

Summary

The Texas oil producer is confronted with four problems that vitally affect his future: imports; competition from natural gas; imbalance in rates of growth of production in Texas and other states; and a reduced rate of growth of domestic demand. As the balance wheel of the domestic industry, Texas has reduced production whenever it was necessary in order to maintain a balance between supply and demand. In the past this has at times subjected the oil producers in the state to severe financial stresses. This may happen again in the future. In such a case Texas may be forced to abandon its balance-wheel policy.

TEXAS RETAIL SALES IN MAY

by Robert M. Lockwood

RISING ALMOST 4% FROM THE YEAR'S LOW IN APRIL, THE May index of total retail sales in Texas, after adjustment for seasonal influences, attained a level of 122.6% of the 1957-1959 average. Automotive stores alone were responsible for the increase of more than 3% in the adjusted index of durable goods sales, which rose to 143%, a tenth of a point higher than the 1964 high recorded in January. Only one of the seven major categories of nondurable goods failed to move better than expected in May, and this broad push raised the index of nondurable goods sales by more than 4%, to a seasonally adjusted level of 112.1% of the base-period average.

Up 7% from April, estimated total retail sales in Texas in May amounted to $1,136.2 million, pushing the cumulative total for the first five months of 1964 some 2% above the comparable figure for last year. As the indexes suggest, the gain in total dollar sales was roughly the same in both retail categories. Estimated durable goods sales rose 6% from April to a level of $465.5 million. Estimated cumulative durable goods sales for January-May 1964 totaled $2,085.2 million, 4% above the figure for the first five months of last year. At $670.7 million, estimated nondurable goods sales for May gained 7% on the April total, and the estimate for the first five months was up 1% from January-May 1963. The May 1963 to May 1964 comparison of estimated retail sales were not quite so favorable, with total sales down 1%,

RETAIL SALES TRENDS BY KINDS OF BUSINESS

Source: Bureau of Business Research in cooperation with the Bureau of the Census, U. S. Department of Commerce

		Percent change			
		Normal seasonal*	Actual		
Kinds of business	Number of reporting establishments	May from Apr	May 1964 from Apr 1964	May 1964 from May 1963	Jan-May 1964 from Jan-May 1963
DURABLE GOODS					
Automotive stores†	324	**	+ 7	+ 9	+ 9
Furniture & household appliance stores†	179	+19	+13	+ 6	+ 5
Lumber, building material, and hardware stores	252	+ 4	+ 1	— 1	+ 1
NONDURABLE GOODS					
Apparel stores	317	— 5	+12	+ 7	+ 5
Drugstores	179	+ 5	+ 6	+ 4	+ 2
Eating and drinking places†	121	+ 5	+ 8	+ 4	+ 2
Food stores	416	+ 2	+ 5	+ 3	+ 3
Gasoline and service stations	555	+ 5	+ 4	— 3	+ 2
General merchandise stores†	307	+ 4	+12	+ 6	+ 6
Other retail stores†	280	+ 4	+ 6	— 2	+ 2

*Average seasonal change from preceding month to current month.
**Change is less than one-half of 1%.
†Includes kinds of business other than classification listed.

durable goods sales unchanged, and nondurable goods sales off 2% from last May.

Among the three major categories of durable goods outlets, only automotive stores did better in May than seasonal expectations. Automotive stores did 7% more business in May than in April, compared to an expected level unchanged from April. In a kind of business proportionately so significant in both durable and total retail sales, this gain was considerable. It reflects the year-long automobile buying which, in the state as in the nation, began late last fall and has not yet really begun to slow down, at least over the state as a whole.

Neither furniture and household appliance stores nor lumber, building material, and hardware dealers did as well as historical trends showed they might expect. Furniture and appliance sales were up 13% from April, a respectable increase except in comparison to the normal seasonal increase of 19% in May. Of the cities reporting in this category, seven indicated sales at least 19% above those for April. These cities were Beaumont, Galveston, Houston, Jasper, San Antonio, Sherman, and Temple. Other increases ranged from 5% (Port Arthur) to 18% (Austin). Abilene, Amarillo, McAllen, and Odessa reported decreases ranging from 2% to 6%.

ESTIMATES OF TOTAL RETAIL SALES

Classification	May 1964	Jan-May 1964	Percent change: May 1964 from Apr 1964	May 1964 from May 1963	Jan-May 1964 from Jan-May 1963
	(millions of dollars)				
TOTAL	$1,136.2	$5,338.5	+ 7	— 1	+ 2
Durable goods*	465.5	2,085.2	+ 6	**	+ 4
Nondurable goods	670.7	3,253.3	+ 7	— 2	+ 1

*Contains automotive stores, furniture stores, and lumber, building material, and hardware stores.

**Change is less than one-half of 1%.

Hardware stores led the businesses comprising the lumber, building material, and hardware stores group, with an increase of 9% in May. Farm implement dealers reported a 2% decrease, and lumber yards showed no change from April. The entire category, however, increased only 1% instead of the expected 4%.

What Easter apparently failed to do for department store buying may have been accomplished by Mother's Day. In any event, apparel stores and general merchandise stores reported sales in May which were improved over those of April by considerably more than seasonal expectations. Generally expected to decline from April by about 5%, apparel sales rose 12% in May, attaining a level 18% better than seasonal fluctuations had suggested. General merchandise sales, which usually rise about 4% in May, increased their April level by 12%. This welcome improvement surely reflects a much improved atmosphere for department store buying, since these establishments are both volumetrically and quantitatively by far the most important segment of the general merchandise category.

Eating and drinking places, a category dominated, of course, by restaurants, increased their April sales by 8% instead of the anticipated 5%. A similar improvement over seasonal expectations was recorded by food stores, the sales of which rose 5% from April, compared to a normal seasonal increase of about 2%. The groceries-without-meats subcategory, volumetrically and numerically the less important of the two, gained 8% on April sales, compared to 5% for stores selling both groceries and meats.

Florists, nurseries, jewelry stores, liquor stores, and office, store, and school supply dealers—businesses combined under the category "other retail stores"—increased their sales 6% in May, compared to a normal seasonal increase of about 4%. Drugstores, the single remaining category which did better than expected, reported sales 6% higher than those for April.

Gasoline and service stations, the only nondurable goods category which failed to improve upon seasonal indications, reported sales up 4% from April, instead of the average May increase of 5%.

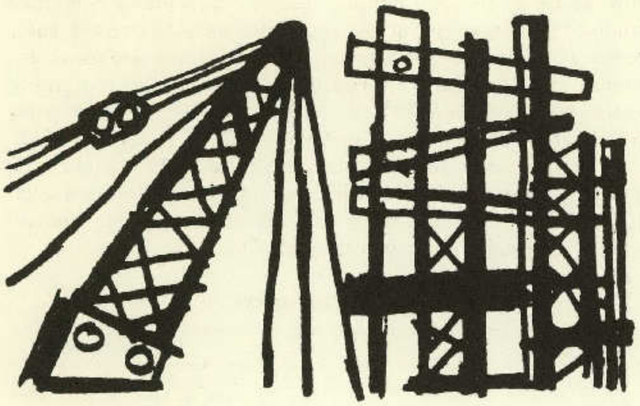
POSTAL RECEIPTS

City	Apr 25, 1964-May 22, 1964	Percent change: Apr 25, 1964-May 22, 1964 from Mar 28, 1964-Apr 24, 1964	Apr 25, 1964-May 22, 1964 from Apr 27, 1963-May 24, 1963
Alvin	10,112	+ 22	+ 10
Angleton	8,136	+ 13	— 9
Ballinger	4,934	+ 11	+ 5
Bellaire	45,365	+ 18	+ 16
Belton	12,981	— 13	— 13
Breckenridge	6,984	— 10	— 9
Carrizo Springs	3,751	+ 27	+ 21
Carthage	7,312	+ 9	+ 13
Childress	6,417	+ 6	— 2
Cleveland	6,384	+ 27	+ 13
Coleman	6,817	+ 4	— 2
Columbus	4,070	— 16	— 18
Commerce	7,945	+ 2	+ 8
Crockett	5,936	— 2	— 11
Cuero	6,836	+ 11	+ 4
Dalhart	6,223	+ 9	+ 1
El Campo	10,182	— 2	+ 3
Electra	5,895	+ 59	+ 33
Falfurrias	4,845	+ 8	— 10
Freeport	19,959	+ 15	+ 30
Galena Park	6,773	— 5	— 2
Georgetown	7,106	+ 30	+ 17
Gilmer	8,214	+ 47	— 4
Gonzales	6,797	+ 7	— 31
Groves	7,530	+ 7	— 16
Hearne	3,926	— 1	— 12
Hillsboro	8,454	— 4	+ 12
Hurst	10,120	— 13	+ 15
Kenedy	4,412	— 3	— 3
Kerrville	17,627	+ 23	+ 29
La Grange	5,025	— 3	— 7
Lake Jackson	7,138	+ 15	+ 1
Levelland	9,627	— 12	+ 2
Liberty	7,871	+ 11	**
Marlin	8,372	+ 4	+ 14
Mathis	2,866	+ 27	— 13
Navasota	7,388	+ 19	+ 25
Perryton	10,016	+ 10	+ 18
Pittsburg	4,595	— 2	+ 7
Plano	6,090	— 10	**
Port Lavaca	10,388	— 7	+ 8
Refugio	5,136	+ 11	+ 22
Rusk	5,455	— 6	— 18
Seminole	4,655	— 6	— 10
Stephenville	9,147	— 4	**
Taft	3,369	+ 21	+ 15
Wharton	9,545	+ 6	+ 13
Winnsboro	4,247	— 9	+ 6
Yoakum	14,218	— 9	+ 5

**Change is less than one-half of 1%.

TEXAS BUILDING CONSTRUCTION IN MAY

by James J. Kelly



WITH THE EXCEPTION OF THE LARGE-VOLUME CATEGORIES of churches, apartments, and office-bank buildings, permits issued in Texas in May declined for almost every type of building. After adjustment for seasonal factors, the index of total construction authorized in Texas was down 20% in May to 115.8% of the 1957-59 base period average. Although authorizations issued by Texas cities vary widely from month to month, the index in May was at a low point for this year, and only three times in 1963 was it lower. The adjusted index of residential construction in Texas was 110.4 in May, down 6% from April. Residential construction in Texas is being authorized at a slow pace in 1964. The average of the index this year is below the annual average for 1963. Nonresidential building permits, however, have averaged thus far in 1964 above the 1963 annual average, even though the index in May was down 25% to 126.5% of the 1957-59 base period average.

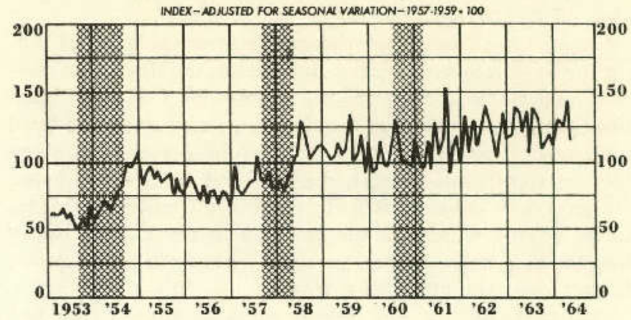
Current authorizations issued in Texas indicate that residential construction is below the levels reached last year; construction of one-family homes is being authorized at about the same rate as in 1963, but permits to build apartments have declined. Several categories of nonresidential authorizations in 1964 are offsetting some of this drop. Authorizations to build hotels, motels, service stations, hospitals, and churches have all shown increases. The effect of these changes has been to produce an index of total construction that averages 2% lower this year than last.

The value of total construction authorized in Texas in May was estimated at $122.6 million, a decrease of 20% from April. The five-month cumulative value was estimated at $681.7 million, still 2% below the value of permits estimated for the first five months of 1963. Both new construction and additions, alterations, and repairs showed declines in value.

Residential building permits were estimated at $68.3 million in May, down 8% from April. In five months of 1964, the total value of residential construction authorized amounted to $369.8 million, 1% below the authorizations in the first five months of 1963. This was about 60% of the total of new construction authorized in Texas in 1964.

BUILDING CONSTRUCTION IN TEXAS

INDEX—ADJUSTED FOR SEASONAL VARIATION—1957-1959 = 100



NOTE: Shaded areas indicate periods of decline of total business activity in the United States.

Permits for one-family dwellings amounted in May to $50.6 million, a decline of 11% from the April total. Thus far in 1964, a total of $263.8 million of permits for one-family houses has been authorized, an increase of 1% above authorizations for homes in the same period in 1963. The construction of apartment houses in Texas was authorized for $16.5 million in May, an improvement of 5% over April authorizations. This year's value of apartment permits is lagging 6% behind last year. Through

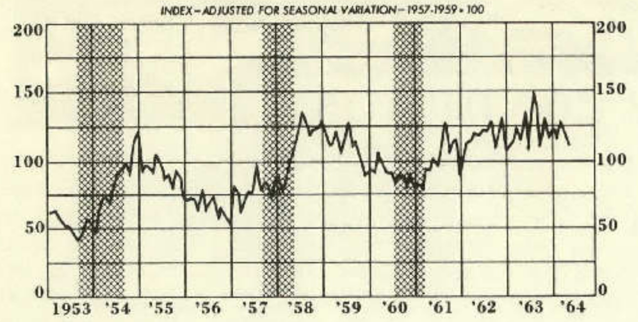
ESTIMATED VALUE OF BUILDING AUTHORIZED

Source: Bureau of Business Research in cooperation with the Bureau of the Census, U. S. Department of Commerce

Classification	May 1964 (thousands of dollars)	Jan-May 1964 (thousands of dollars)	Percent change: May 1964 from Apr 1964	Percent change: Jan-May 1964 from Jan-May 1963
ALL PERMITS	$122,610	$681,663	− 20	− 2
New construction	109,822	609,170	− 16	− 2
Residential (housekeeping)	68,309	369,799	− 8	− 1
One-family dwellings	50,593	263,807	− 11	+ 1
Multiple-family dwellings	17,716	105,992	+ 2	− 6
Nonresidential buildings	41,513	239,371	− 26	− 3
Nonhousekeeping buildings (residential)	3,127	16,815	− 37	+ 93
Amusement buildings	290	10,604	− 88	− 54
Churches	5,487	18,311	+ 23	+ 38
Industrial buildings	3,554	24,374	− 24	+ 16
Garages (commercial and private)	609	3,078	− 19	− 16
Service stations	1,196	6,928	− 9	+ 28
Hospitals and institutions	2,736	27,570	− 67	+ 39
Office-bank buildings	6,575	27,665	+ 24	− 38
Works and utilities	355	3,890	− 42	− 62
Educational buildings	6,457	42,397	− 20	− 26
Stores and mercantile buildings	9,586	49,659	− 31	+ 64
Other buildings and structures	1,539	8,080	+ 53	+ 5
Additions, alterations, and repairs	12,788	72,493	− 45	− 4
METROPOLITAN vs. NONMETROPOLITAN†				
Total metropolitan	101,982	571,730	− 22	− 5
Central cities	75,202	443,985	− 8	+ 4
Outside central cities	26,780	127,745	− 8	+ 4
Total nonmetropolitan	20,628	109,933	− 6	+ 19
10,000 to 50,000 population	10,996	59,757	− 7	+ 11
Less than 10,000 population	9,632	50,176	− 6	+ 30

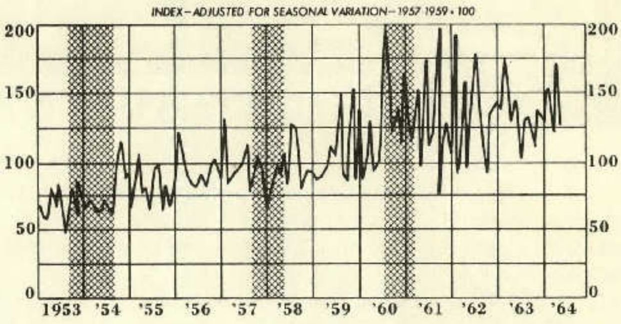
†As defined in 1960 Census.

INDEX OF RESIDENTIAL CONSTRUCTION AUTHORIZED



NOTE: Shaded areas indicate periods of decline of total business activity in the United States.

INDEX OF NONRESIDENTIAL BUILDING AUTHORIZED



NOTE: Shaded areas indicate periods of decline of total business activity in the United States.

May, apartment authorizations had totaled \$97.6 million compared with a total of \$103.8 million through May 1963.

While the value of residential construction authorized for the state was down slightly thus far in 1964, this was by no means true of all the cities in the state. In the comparison of the first five months of 1963 and 1964, Corpus Christi, El Paso, and San Antonio showed improvement in authorizations for both one-family and apartment buildings. Beaumont-Port Arthur-Orange, Brownsville-Harlingen-San Benito, Fort Worth, Lubbock, and Midland showed gains in permits for apartment building but decreases in one-family building permits. Those metropolitan areas showing gains in permits for one-family homes but losses in apartment authorizations were Austin, Dallas, Galveston, Laredo, Odessa, Tyler, and Waco. Significantly, there were 6 areas which recorded decreases in both categories—Amarillo, Abilene, Houston, San Angelo, Texarkana, and Wichita Falls.

In sum, building permits for residential construction in Texas in the five months of 1964 compared with the same period in 1963 have declined in the metropolitan areas in both value and number of units. At the same time, there has been an improvement in the value and number of units of residential authorizations in those cities outside the metropolitan areas. The net effect for the state total has been a decline of 2% in valuations and a decline of 8% in number of units in the five-month comparison.

Nonresidential building permits were estimated at \$41.5 million in Texas in May, a decrease of 26% from April valuations. In the five months of 1964, total valuation of nonresidential construction permits declined to \$239.4 million. This was approximately 40% of the total valuation of new construction in Texas this year.

In 1964, the largest category of permits of the nonresidential types of building has been stores and mercantile buildings, which includes authorizations to build shopping centers. Although there was a decline in May in the value of permits for this type of building, the five-month total rose to \$49.7 million, up 64% above the five-month total in 1963.

Other types of building showing improvement in the value of building permits issued this year were hotels and motels, hospitals, industrial buildings, and churches. Declines were recorded in the five months of 1964 in the value of permits for schools, office-bank buildings, and amusement buildings when compared to the first five months of 1963.

Hospital building permits in Texas declined 67% in May from April valuations. In May the value of building permits for hospitals was \$2.7 million. For the first five months of 1964, total value of permits rose 39% over the value for the first five months of 1963 to \$27.6 million.

The value of industrial buildings authorized also increased in the 1964 five-month cumulation. Although there was a decline of 24% in May to \$3.6 million, in the five months of this year total valuations for industrial buildings increased 14% to \$24.4 million, well above the \$21.4 million of permits authorized in the same five months of 1963. The value of permits issued for the construction of industrial buildings is much less than the total value of industrial construction in the state since a large number of industrial plants are built outside the jurisdiction of permit-issuing agencies.

The construction of churches continues to be authorized at an increased rate. In May building permits were issued for \$5.5 million of church construction, an increase of 23% above the value for April. In the first five months of 1964, church permit valuations increased to \$18.3 million, up 38% over the value of permits in the first five months of 1963.

Hotels, motels, and tourist courts declined in permit authorizations by 38% in May to a total value of \$3.1 million. The total for 1964, however, now stands at \$16.7 million, almost twice the permit valuations issued for the first five months in 1963. This trend is supported by the expansion this year in permits to build service stations and repair garages. Thus far in 1964, \$6.9 million of construction has been authorized in this category, an increase of 28% above the value of permits issued in the same five months of 1963. The present high sales of automobiles, the construction of the Interstate Highway System, and the anticipated increase in tourism indicate that building permits for hotels, motels, service stations, and garages will probably continue to show steady gains.

The rush to build schools in Texas is abating at least for the moment. Although it is still the second largest category in value of permits issued for nonresidential buildings, educational buildings declined in valuations to a five-month total of \$42.4 million, down 26% from the 1963 five-month figure.

Permits issued for the construction of office-bank buildings have declined, too. Even though there was a 24% rise in May, with \$6.6 million of permits authorized, the total for five months of 1964 declined to \$27.7 million, down 38% from the comparable 1963 period.

LOCAL BUSINESS CONDITIONS

Indicators of business conditions in Texas cities published in this table include retail trade, postal receipts, building permits, banking, and employment. City information is published when a minimum of three indicators is available.

The cities have been grouped according to Standard Metropolitan Statistical Areas. In Texas all 21 SMSA's are defined by county lines and, for this reason, the counties are listed under the major heading for the area.[2] The population shown for the SMSA's are estimates for April 1, 1963,[1] prepared by the Population Research Center, Department of Sociology, The University of Texas. The cities within the counties are listed with the appropriate SMSA; all other cities are listed alphabetically. The population shown after the city name is the 1960 Census figure with the exception of those marked (r), which are estimates officially recognized by the Texas Highway Department.

Retail sales data are reported in this tabulation only when three or more stores report for the category. The first column contains an average percent change from the preceding month marked by a dagger (†). This is the normal seasonal change in sales by that kind of business. The second column shows the percent change in actual sales reported for the month. The third column shows the change in sales from the same month of the preceding year. A large variation between the normal seasonal change and the reported change indicates an abnormal month. Waco retail sales information is reported in cooperation with the Baylor Bureau of Business Research.

Postal receipts information which is marked by an asterisk (*) indicates cash received during the four-week postal accounting period ended May 22, 1964.

End-of-month deposits as reported represent money on deposit in individual demand deposit accounts on the last day of the month and are indicated by the symbol (‡).

Figures under Texarkana with the following symbol (§) are for Texarkana, Texas, only.

Changes of less than one-half of 1% are marked with a double asterisk (**).

City and item	May 1964	Percent change: May 1964 from Apr 1964	Percent change: May 1964 from May 1963
ABILENE Standard Metropolitan Statistical Area (pop. 126,990[1]; Jones and Taylor[2])			
ABILENE (pop. 90,368)			
Retail sales	+ 6†	+ 6	+ 6
Apparel stores	— 5†	+ 10	+ 25
Automotive stores	**	— 17	— 8
Drug stores	+ 5†	+ 4	+ 4
Eating and drinking places	+ 5†	+ 11	+ 12
Food stores	+ 2†	+ 11	+ 9
Furniture and household appliance stores	+ 19†	— 6	— 14
General merchandise stores	+ 4†	+ 9	+ 12
Postal receipts* $	131,078	+ 5	+ 3
Building permits, less federal contracts $	820,570	— 39	— 30
Bank debits (thousands) $	107,824	— 5	+ 2
End-of-month deposits (thousands)‡ $	63,924	+ 2	— 11
Annual rate of deposit turnover	20.4	— 3	+ 17
Nonfarm employment (area)	36,000	**	— 2
Manufacturing employment (area)	4,370	+ 2	+ 8
Percent unemployed (area)	4.8	— 8	— 17
ALICE (pop. 20,861)			
Retail sales	+ 6†	+ 5	+ 25
Drug stores	+ 5†	+ 11	+ 1
Lumber building material, and hardware stores	+ 4†	**	— 20
Postal receipts* $	18,695	+ 3	— 6
Building permits, less federal contracts $	56,431	— 5	— 55
ALPINE (pop. 4,740)			
Postal receipts* $	6,473	+ 12	+ 23
Building permits, less federal contracts $	23,500	— 34	+110
Bank debits (thousands) $	3,127	+ 1	+ 3
End-of-month deposits (thousands)‡ $	3,744	— 8	+ 3
Annual rate of deposit turnover	9.6	+ 5	— 3

City and item	May 1964	Percent change: May 1964 from Apr 1964	Percent change: May 1964 from May 1963
AMARILLO Standard Metropolitan Statistical Area (pop. 166,616[1]; Potter and Randall[2])			
AMARILLO (pop. 155,205r)			
Retail sales	+ 6†	+ 8	+ 5
Apparel stores	— 5†	+ 4	+ 6
Automotive stores	**	— 5	+ 8
Drug stores	+ 5†	— 3	— 2
Eating and drinking places	+ 5†	+ 20	+ 19
Furniture and household appliance stores	+ 19†	— 4	— 3
General merchandise stores	+ 4†	+ 27	**
Lumber building material, and hardware stores	+ 4†	+ 31	+ 14
Postal receipts* $	242,007	— 3	— 1
Building permits, less federal contracts $	3,803,493	+ 12	— 14
Bank debits (thousands) $	303,550	— 2	+ 29
End-of-month deposits (thousands)‡ $	124,444	— 3	+ 7
Annual rate of deposit turnover	28.8	**	+ 21
Nonfarm employment (area)	54,800	+ 1	+ 1
Manufacturing employment (area)	6,410	**	+ 7
Percent unemployed (area)	2.8	— 18	— 7
CANYON (pop. 5,864)			
Postal receipts* $	6,477	— 16	+ 12
Building permits, less federal contracts $	70,700	— 59	— 65
Bank debits (thousands) $	6,231	— 21	— 6
End-of-month deposits (thousands)‡ $	6,226	— 8	**
Annual rate of deposit turnover	11.5	— 15	— 5
ANDREWS (pop. 11,135)			
Postal receipts* $	8,214	— 11	— 2
Building permits, less federal contracts $	42,550	— 39	— 4
Bank debits (thousands) $	5,515	— 3	— 10
End-of-month deposits (thousands)‡ $	6,894	— 1	— 3
Annual rate of deposit turnover	9.5	— 2	— 9

Local Business Conditions

ARANSAS PASS (pop. 6,956)

City and item	May 1964	Percent change: May 1964 from Apr 1964	Percent change: May 1964 from May 1963
Postal receipts* $	4,498	— 14	— 8
Building permits, less federal contracts $	76,480	+333	— 41
Bank debits (thousands) $	4,092	— 14	— 23
End-of-month deposits (thousands)‡ $	5,025	— 4	— 15
Annual rate of deposit turnover	9.6	— 12	— 9

ARLINGTON: see FORT WORTH SMSA

ATHENS (pop. 7,086)

City and item	May 1964	Percent change: May 1964 from Apr 1964	Percent change: May 1964 from May 1963
Postal receipts* $	11,283	+ 1	+ 4
Building permits, less federal contracts $	62,400	— 83	— 89
Bank debits (thousands) $	11,643	+ 5	+ 16
End-of-month deposits (thousands)‡ $	10,762	**	+ 13
Annual rate of deposit turnover	13.0	+ 6	+ 4

AUSTIN

Standard Metropolitan Statistical Area

(pop. 234,391[1]; Travis[2])

AUSTIN (pop. 186,545)

City and item	May 1964	Percent change: May 1964 from Apr 1964	Percent change: May 1964 from May 1963
Retail sales	+ 6†	+ 7	+ 4
Apparel stores	— 5†	+ 6	+ 6
Automotive stores	**	+ 4	+ 20
Drug stores	+ 5†	+ 3	— 2
Eating and drinking places	+ 5†	+ 9	— 14
Furniture and household appliance stores	+ 19†	+ 18	+ 9
Lumber, building material, and hardware stores	+ 4†	+ 2	+ 2
Postal receipts* $	541,187	+ 10	+ 9
Building permits, less federal contracts $	4,604,357	— 34	— 15
Bank debits (thousands) $	342,046	+ 8	+ 1
End-of-month deposits (thousands)‡ $	163,077	— 13	+ 7
Annual rate of deposit turnover	23.5	+ 14	— 5
Nonfarm employment (area)	91,100	**	+ 5
Manufacturing employment (area)	6,170	+ 1	+ 5
Percent unemployed (area)	2.6	+ 8	— 7

BAY CITY (pop. 11,656)

City and item	May 1964	Percent change: May 1964 from Apr 1964	Percent change: May 1964 from May 1963
Retail sales	+ 6†	— 2	+ 11
Postal receipts* $	14,239	— 3	+ 9
Bank debits (thousands) $	15,566	— 3	+ 2
End-of-month deposits (thousands)‡ $	23,978	— 1	+ 12
Annual rate of deposit turnover	7.7	**	— 8

BAYTOWN: see HOUSTON SMSA

BEAUMONT-PORT ARTHUR

Standard Metropolitan Statistical Area

(pop. 318,054[1]; Jefferson and Orange[2])

BEAUMONT (pop. 119,175)

City and item	May 1964	Percent change: May 1964 from Apr 1964	Percent change: May 1964 from May 1963
Retail sales	+ 6†	+ 11	+ 4
Apparel stores	— 5†	+ 18	+ 10
Automotive stores	**	+ 10	+ 8
Eating and drinking places	+ 5†	+ 15	+ 3
Furniture and household appliance stores	+ 19†	+ 53	— 5
General merchandise stores	+ 4†	+ 18	**
Lumber, building material, and hardware stores	+ 4†	— 8	— 4
Postal receipts* $	140,406	— 3	+ 1
Building permits, less federal contracts $	983,609	+ 25	— 31
Bank debits (thousands) $	208,648	— 9	+ 4
End-of-month deposits (thousands)‡ $	102,856	— 5	**
Annual rate of deposit turnover	23.8	— 6	+ 3
Nonfarm employment (area)	114,200	+ 2	+ 7
Manufacturing employment (area)	35,540	**	**
Percent unemployed (area)	5.2	**	— 32

NEDERLAND (pop. 12,036)

City and item	May 1964	Percent change: May 1964 from Apr 1964	Percent change: May 1964 from May 1963
Postal receipts* $	8,848	+ 9	+ 3
Bank debits (thousands) $	5,799	— 23	+ 7
End-of-month deposits (thousands)‡ $	4,854	+ 1	+ 33
Annual rate of deposit turnover	14.4	— 23	— 13

ORANGE (pop. 25,605)

City and item	May 1964	Percent change: May 1964 from Apr 1964	Percent change: May 1964 from May 1963
Postal receipts* $	29,337	+ 11	**
Building permits, less federal contracts $	320,196	+ 80	+147
Bank debits (thousands) $	30,563	— 5	— 5
End-of-month deposits (thousands)‡ $	23,990	— 8	**
Annual rate of deposit turnover	14.7	— 3	— 5
Nonfarm employment (area)	114,200	+ 2	+ 7
Manufacturing employment (area)	35,540	**	**
Percent unemployed (area)	5.2	**	— 32
Nonfarm placements	221	+ 4	+ 35

PORT ARTHUR (pop. 66,676)

City and item	May 1964	Percent change: May 1964 from Apr 1964	Percent change: May 1964 from May 1963
Retail sales	+ 6†	+ 15	+ 4
Furniture and household appliance stores	+ 19†	+ 5	+ 8
Postal receipts* $	52,849	— 17	+ 9
Building permits, less federal contracts $	230,444	— 1	— 25
Bank debits (thousands) $	68,208	+ 7	— 1
End-of-month deposits (thousands)‡ $	41,780	— 4	— 1
Annual rate of deposit turnover	19.2	+ 8	+ 3
Nonfarm employment (area)	114,200	+ 2	+ 7
Manufacturing employment (area)	35,540	**	**
Percent unemployed (area)	5.2	**	— 32

PORT NECHES (pop. 8,696)

City and item	May 1964	Percent change: May 1964 from Apr 1964	Percent change: May 1964 from May 1963
Postal receipts* $	8,727	+ 5	+ 26
Building permits, less federal contracts $	71,122	— 43	— 78
Bank debits (thousands) $	8,211	— 35	+ 3
End-of-month deposits (thousands)‡ $	7,306	+ 6	+ 37
Annual rate of deposit turnover	13.9	— 41	— 19

BEEVILLE (pop. 13,811)

City and item	May 1964	Percent change: May 1964 from Apr 1964	Percent change: May 1964 from May 1963
Retail sales			
Food stores	+ 2†	+ 11	— 2
Postal receipts* $	13,392	+ 16	+ 5
Building permits, less federal contracts $	97,164	+183	+ 55
Bank debits (thousands) $	10,252	— 3	— 12
End-of-month deposits (thousands)‡ $	14,838	+ 2	+ 7
Annual rate of deposit turnover	8.4	— 3	— 13
Nonfarm placements	139	+ 1	+ 1

BIG SPRING (pop. 31,230)

City and item	May 1964	Percent change: May 1964 from Apr 1964	Percent change: May 1964 from May 1963
Retail sales	+ 6†	+ 2	— 4
Automotive stores	**	+ 1	— 4
Drug stores	+ 5†	**	— 10
Lumber, building material, and hardware stores	+ 4†	— 10	— 6
Postal receipts* $	31,902	+ 2	— 21
Building permits, less federal contracts $	137,860	— 52	— 79
Bank debits (thousands) $	35,274	— 8	— 18
End-of-month deposits (thousands)‡ $	22,804	— 3	— 9
Annual rate of deposit turnover	18.3	— 1	— 8
Nonfarm placements	209	— 7	+ 14

BISHOP: see CORPUS CHRISTI SMSA

BONHAM (pop. 7,357)

City and item	May 1964	Percent change: May 1964 from Apr 1964	Percent change: May 1964 from May 1963
Retail sales			
Automotive stores	**	+ 12	+ 74
Postal receipts* $	7,355	+ 10	**
Building permits, less federal contracts $	100,000	— 59	+103
Bank debits (thousands) $	7,718	— 4	— 7
End-of-month deposits (thousands)‡ $	7,679	— 2	+ 5
Annual rate of deposit turnover	12.0	— 2	— 10

Local Business Conditions

City and item	May 1964	Percent change: May 1964 from Apr 1964	Percent change: May 1964 from May 1963
BORGER (pop. 20,911)			
Postal receipts* $	23,581	+ 37	+ 15
Building permits, less federal contracts $	187,250	— 60	— 9
Nonfarm placements	161	+ 89	— 11
BRADY (pop. 5,338)			
Postal receipts* $	5,117	+ 2	— 4
Building permits, less federal contracts $	81,115	— 25	— 4
Bank debits (thousands) $	6,815	— 7	+ 9
End-of-month deposits (thousands)‡ $	7,366	+ 4	**
Annual rate of deposit turnover	9.7	— 8	+ 11
BRENHAM (pop. 7,740)			
Retail sales			
General merchandise stores	+ 4†	+ 12	+ 1
Postal receipts* $	9,955	+ 25	+ 15
Building permits, less federal contracts $	178,094	+221	+ 13
Bank debits (thousands) $	12,725	+ 10	+ 10
End-of-month deposits (thousands)‡ $	12,977	**	**
Annual rate of deposit turnover	11.8	+ 12	+ 15
Nonfarm placements	49	— 4	+ 2
BROWNFIELD (pop. 10,286)			
Postal receipts* $	12,444	+ 8	+ 10
Building permits, less federal contracts $	59,950	— 5	— 69
Bank debits (thousands) $	17,509	— 7	+ 1
End-of-month deposits (thousands)‡ $	13,671	— 10	— 2
Annual rate of deposit turnover	14.5	+ 2	+ 4

BROWNSVILLE-HARLINGEN-SAN BENITO Standard Metropolitan Statistical Area

(pop. 146,207[1]; Cameron[2])

City and item	May 1964	Percent change: May 1964 from Apr 1964	Percent change: May 1964 from May 1963
BROWNSVILLE (pop. 48,040)			
Retail sales			
Automotive stores	**	+ 13	+ 19
Postal receipts* $	32,747	— 1	+ 6
Building permits, less federal contracts $	508,006	+160	+244
Bank debits (thousands) $	29,898	— 8	— 5
End-of-month deposits (thousands)‡ $	19,002	— 2	— 5
Annual rate of deposit turnover	18.7	— 4	+ 2
Nonfarm employment (area)	35,250	+ 1	+ 1
Manufacturing employment (area)	5,050	+ 4	— 7
Percent unemployed (area)	6.5	— 12	— 2
Nonfarm placements	623	+ 35	+132
HARLINGEN (pop. 41,207)			
Retail sales	+ 6†	+ 19	+ 10
Gasoline and service stations	+ 5†	+ 9	— 8
Lumber, building material, and hardware stores	+ 4†	+ 1	+ 4
Postal receipts* $	35,472	+ 1	+ 1
Building permits, less federal contracts $	73,800	— 84	— 26
Bank debits (thousands) $	86,671	+ 8	+ 5
End-of-month deposits (thousands)‡ $	23,321	+ 18	+ 20
Annual rate of deposit turnover	20.4	— 3	— 5
Nonfarm employment (area)	35,250	+ 1	+ 1
Manufacturing employment (area)	5,050	+ 4	— 7
Percent unemployed (area)	6.5	— 12	— 2
Nonfarm placements	616	+ 52	+ 27
LA FERIA (pop. 3,047)			
Postal receipts* $	2,355	+ 14	+ 5
Building permits, less federal contracts $	300	— 98	— 80
Bank debits (thousands) $	1,553	**	+ 6
End-of-month deposits (thousands)‡ $	1,448	— 8	+ 15
Annual rate of deposit turnover	12.3	+ 3	— 10
LOS FRESNOS (pop. 1,289)			
Postal receipts* $	1,843	+ 19	— 10
Building permits, less federal contracts $	1,400	— 87	...
Bank debits (thousands) $	1,635	+ 20	+ 16
End-of-month deposits (thousands)‡ $	1,466	— 9	+ 12
Annual rate of deposit turnover	12.8	+ 21	— 4

Local Business Conditions

City and item	May 1964	Percent change: May 1964 from Apr 1964	Percent change: May 1964 from May 1963
PORT ISABEL (pop. 3,575)			
Postal receipts* $	2,030	— 2	— 8
Building permits, less federal contracts $	3,150	— 28	...
Bank debits (thousands) $	1,478	+ 6	+ 18
End-of-month deposits (thousands)‡ $	1,203	+ 4	— 9
Annual rate of deposit turnover	15.0	+ 7	+ 21
SAN BENITO (pop. 16,422)			
Retail sales			
Automotive stores	**	**	— 20
Postal receipts* $	6,988	— 4	— 18
Building permits, less federal contracts $	12,400	+ 20	— 41
Bank debits (thousands) $	5,142	— 9	— 8
End-of-month deposits (thousands)‡ $	5,243	— 5	— 1
Annual rate of deposit turnover	11.5	— 5	— 7
Nonfarm employment (area)	35,250	+ 1	+ 1
Manufacturing employment (area)	5,050	+ 4	— 7
Percent unemployed (area)	6.5	— 12	— 2
BROWNWOOD (pop. 16,974)			
Retail sales	+ 6†	+ 1	+ 14
Apparel stores	— 5†	+ 15	+ 6
Postal receipts* $	30,774	— 6	— 2
Building permits, less federal contracts $	34,945	+ 10	— 92
Bank debits (thousands) $	18,376	**	+ 7
End-of-month deposits (thousands)‡ $	13,084	+ 1	— 1
Annual rate of deposit turnover	16.9	+ 1	+ 7
Nonfarm placements	127	— 5	+ 25
BRYAN (pop. 27,542)			
Retail sales	+ 6†	— 1	— 5
Apparel stores	**	— 3	— 14
Postal receipts $	28,147	— 13	+ 16
Nonfarm placements	289	— 12	+ 22
CALDWELL (pop. 2,204)			
Postal receipts* $	2,826	— 3	— 2
Bank debits (thousands) $	2,423	— 3	+ 5
End-of-month deposits (thousands)‡ $	3,992	+ 5	+ 9
Annual rate of deposit turnover	7.5	— 3	+ 1
CAMERON (pop. 5,640)			
Postal receipts* $	6,692	— 42	— 2
Building permits, less federal contracts $	4,897	— 81	+ 38
Bank debits (thousands) $	5,214	+ 13	+ 13
End-of-month deposits (thousands)‡ $	5,133	+ 1	+ 9
Annual rate of deposit turnover	12.3	+ 12	+ 5
CANYON: see AMARILLO SMSA			
CARROLLTON: see DALLAS SMSA			
CISCO (pop. 4,499)			
Postal receipts* $	5,567	+ 44	+ 17
Bank debits (thousands) $	3,802	— 1	— 1
End-of-month deposits (thousands)‡ $	3,271	— 2	— 10
Annual rate of deposit turnover	13.8	+ 2	+ 12
CLEBURNE: see FORT WORTH SMSA			
CLUTE (pop. 4,501)			
Postal receipts* $	2,128	— 2	— 6
Building permits, less federal contracts $	26,015	— 38	— 86
Bank debits (thousands) $	2,147	+ 10	+ 15
End-of-month deposits (thousands)‡ $	1,411	— 6	+ 3
Annual rate of deposit turnover	17.7	+ 13	+ 9
COLLEGE STATION (pop. 11,396)			
Postal receipts* $	22,365	+ 23	+ 8
Bank debits (thousands) $	6,257	+ 2	+ 47
End-of-month deposits (thousands)‡ $	3,732	— 1	+ 21
Annual rate of deposit turnover	20.0	+ 3	+ 20

Local Business Conditions

City and item	May 1964	Percent change May 1964 from Apr 1964	Percent change May 1964 from May 1963
COLORADO CITY (pop. 6,457)			
Retail sales			
Lumber, building material, and hardware stores	+ 4†	— 19	— 36
Postal receipts* $	5,347	— 9	— 17
Bank debits (thousands) $	3,928	— 10	— 17
End-of-month deposits (thousands)‡ $	5,902	— 5	**
Annual rate of deposit turnover	7.8	— 4	— 17
COPPERAS COVE (pop. 4,567)			
Postal receipts* $	5,292	+ 26	+ 44
Building permits, less federal contracts $	50,975	— 68	— 80
Bank debits (thousands) $	1,522	— 9	— 10
End-of-month deposits (thousands)‡ $	1,404	— 26	+ 31
Annual rate of deposit turnover	11.1	— 8	— 28
CORPUS CHRISTI			
Standard Metropolitan Statistical Area (pop. 223,060[1]; Nueces[2])			
BISHOP (pop. 3,722)			
Postal receipts* $	3,231	+ 47	+ 47
Bank debits (thousands) $	1,812	- 9	— 1
End-of-month deposits (thousands)‡ $	1,994	— 5	— 13
Annual rate of deposit turnover	10.6	— 5	+ 13
CORPUS CHRISTI (pop. 184,163r)			
Retail sales	+ 6†	+ 10	+ 12
Automotive stores	**	+ 10	+ 14
Drug stores	+ 5†	+ 15	+ 5
Food stores	+ 2†	+ 13	+ 5
General merchandise stores	+ 4†	+ 10	**
Postal receipts* $	207,676	+ 6	+ 6
Building permits, less federal contracts $	1,648,519	— 37	— 11
Bank debits (thousands) $	212,157	— 8	— 1
End-of-month deposits (thousands)‡ $	116,031	— 1	— 1
Annual rate of deposit turnover	21.8	— 7	**
Nonfarm employment (area)	70,100	+ 1	+ 2
Manufacturing employment (area)	8,760	+ 1	— 1
Percent unemployed (area)	3.8	— 3	— 21
FLOUR BLUFF (pop. 9,332)			
Bank debits (thousands) $	2,437	— 1	— 39
End-of-month deposits (thousands)‡ $	2,031	— 7	+ 14
Annual rate of deposit turnover	13.9	+ 2	— 46
ROBSTOWN (pop. 10,266)			
Retail sales			
Automotive stores	**	— 8	— 3
Postal receipts* $	7,367	— 21	+ 10
Building permits, less federal contracts $	25,685	— 66	+ 92
Bank debits (thousands) $	9,678	— 4	+ 4
End-of-month deposits (thousands)‡ $	8,459	+ 4	+ 6
Annual rate of deposit turnover	14.0	— 4	+ 4
CORSICANA (pop. 20,344)			
Retail sales	+ 6†	+ 16	+ 7
Lumber, building material, and hardware stores	+ 4†	+ 8	+ 2
Postal receipts* $	21,119	**	+ 6
Building permits, less federal contracts $	129,240	— 71	+ 25
Bank debits (thousands) $	17,992	— 3	— 2
End-of-month deposits (thousands)‡ $	20,717	— 1	+ 3
Annual rate of deposit turnover	10.4	— 2	— 5
Nonfarm placements	303	+ 52	+ 50
CRYSTAL CITY (pop. 9,101)			
Postal receipts* $	3,585	— 2	+ 3
Building permits, less federal contracts $	22,090	— 43	— 36
Bank debits (thousands) $	2,771	— 8	— 19
End-of-month deposits (thousands)‡ $	2,469	— 7	— 11
Annual rate of deposit turnover	13.0	— 4	— 10

Local Business Conditions

City and item	May 1964	Percent change May 1964 from Apr 1964	Percent change May 1964 from May 1963
DALLAS			
Standard Metropolitan Statistical Area (pop. 1,195,199[1]; Collin, Dallas, Denton, and Ellis[2])			
CARROLLTON (pop. 4,242)			
Postal receipts* $	8,030	+ 9	+ 39
Building permits, less federal contracts $	1,555,600	+370	+204
Bank debits (thousands) $	5,813	— 3	— 16
End-of-month deposits (thousands)‡ $	3,406	+ 6	— 1
Annual rate of deposit turnover	21.1	— 2	— 5
DALLAS (pop. 679,684)			
Retail sales	+ 5†	+ 8	+ 4
Apparel stores	— 4†	— 4	+ 2
Automotive stores	+ 10†	+ 2	+ 16
Florists	+ 5†	+ 43	+ 17
Furniture and household appliance stores	+ 7†	+ 8	**
Gasoline and service stations	+ 7†	+ 6	+ 2
General merchandise stores	+ 5†	+ 30	+ 12
Lumber, building material, and hardware stores	+ 4†	— 9	— 9
Office, store, and school supply dealers	+ 9†	— 7	+ 2
Postal receipts* $	3,161,095	— 5	+ 13
Building permits, less federal contracts	$17,074,646	— 40	— 22
Bank debits (thousands) $	3,808,200	+ 2	+ 3
End-of-month deposits (thousands)‡ $	1,317,757	— 1	+ 4
Annual rate of deposit turnover	34.4	+ 4	— 1
Nonfarm employment (area)	505,700	**	+ 4
Manufacturing employment (area)	113,190	**	+ 6
Percent unemployed (area)	3.1	**	— 9
DENTON (pop. 26,844)			
Retail sales	+ 6†	— 12	+ 11
Drug stores	+ 5†	+ 5	+ 1
Postal receipts* $	42,584	**	**
Building permits, less federal contracts $	1,151,950	+228	— 47
Bank debits (thousands) $	27,367	— 11	+ 6
End-of-month deposits (thousands)‡ $	21,801	— 22	— 17
Annual rate of deposit turnover	13.2	+ 1	+ 13
Nonfarm placements	209	+ 33	+ 33
ENNIS (pop. 9,347)			
Retail sales			
Apparel stores	— 5†	+ 33	+ 28
Postal receipts* $	10,903	— 26	+ 5
Building permits, less federal contracts $	320,160	+ 66	+634
Bank debits (thousands) $	6,592	— 1	**
End-of-month deposits (thousands)‡ $	6,914	— 2	**
Annual rate of deposit turnover	11.3	**	— 1
GARLAND (pop. 38,501)			
Retail sales	+ 6†	+ 22	+ 4
Apparel stores	— 5†	+ 46	+ 17
Automotive stores	**	+ 29	+ 6
Postal receipts* $	46,188	— 4	+ 16
Building permits, less federal contracts $	820,759	— 59	— 50
Bank debits (thousands) $	36,542	+ 9	+ 18
End-of-month deposits (thousands)‡ $	17,108	— 2	+ 17
Annual rate of deposit turnover	25.3	+ 11	+ 4
Nonfarm employment (area)	505,700	**	+ 4
Manufacturing employment (area)	113,190	**	+ 6
Percent unemployed (area)	3.1	**	— 9
GRAND PRAIRIE (pop. 30,386)			
Postal receipts* $	29,531	+ 5	+ 24
Building permits, less federal contracts $	921,362	+ 40	+135
Bank debits (thousands) $	18,580	— 2	— 5
End-of-month deposits (thousands)‡ $	11,261	— 3	+ 3
Annual rate of deposit turnover	19.5	+ 2	— 10
Nonfarm employment (area)	505,700	**	+ 4
Manufacturing employment (area)	113,190	**	+ 6
Percent unemployed (area)	3.1	**	— 9

Local Business Conditions

City and item	May 1964	Percent change: May 1964 from Apr 1964	Percent change: May 1964 from May 1963
IRVING (pop. 45,985)			
Postal receipts* ... $	55,055	+ 41	+ 18
Building permits, less federal contracts $	1,844,994	— 54	— 21
Bank debits (thousands) ... $	34,246	+ 1	+ 20
End-of-month deposits (thousands)‡ .. $	18,527	+ 6	+ 29
Annual rate of deposit turnover ...	22.8	— 2	— 8
JUSTIN (pop. 622)			
Postal receipts* ... $	576	— 2	— 15
Bank debits (thousands) ... $	1,272	+ 2	— 23
End-of-month deposits (thousands)‡. $	852	+ 4	+ 3
Annual rate of deposit turnover ...	18.3	+ 2	— 27
McKINNEY (pop. 13,763)			
Retail sales			
Food stores ...	+ 2	+ 13	+ 7
Postal receipts* ... $	13,902	+ 3	+ 10
Building permits, less federal contracts $	302,620	+243	+267
Bank debits (thousands) ... $	9,880	— 10	— 4
End-of-month deposits (thousands)‡ .. $	9,438	— 4	+ 4
Annual rate of deposit turnover ...	12.3	— 8	— 8
Nonfarm placements ...	154	+ 10	+ 34
MESQUITE (pop. 27,526)			
Retail sales			
Eating and drinking places ...	+ 5†	+ 26	+ 20
Postal receipts* ... $	16,019	+ 8	+ 13
Building permits, less federal contracts $	1,158,039	+108	+ 91
Bank debits (thousands) ... $	8,597	— 8	+ 13
End-of-month deposits (thousands)‡ .. $	6,620	— 6	+ 17
Annual rate of deposit turnover ...	15.1	— 2	— 1
Nonfarm employment (area) ...	505,700	**	+ 4
Manufacturing employment (area) .	113,190	**	+ 6
Percent unemployed (area) ...	3.1	**	— 9
MIDLOTHIAN (pop. 1,521)			
Building permits, less federal contracts $	1,100	— 98	— 35
Bank debits (thousands) ... $	931	— 14	— 28
End-of-month deposits (thousands)‡ .. $	1,307	— 2	— 20
Annual rate of deposit turnover ...	8.5	— 11	— 8
PILOT POINT (pop. 1,254)			
Bank debits (thousands) ... $	1,070	**	— 8
End-of-month deposits (thousands)‡ .. $	1,573	— 4	**
Annual rate of deposit turnover ...	8.0	+ 5	— 7
RICHARDSON (pop. 16,810)			
Postal receipts* ... $	43,885	+ 11	+ 11
Building permits, less federal contracts $	1,566,910	— 25	— 12
Bank debits (thousands) ... $	22,985	**	+ 27
End-of-month deposits (thousands)‡ .. $	10,629	**	+ 6
Annual rate of deposit turnover ...	26.0	— 2	+ 18
SEAGOVILLE (pop. 3,745)			
Postal receipts* ... $	4,244	+ 26	— 3
Building permits, less federal contracts $	60,227	— 13	+ 36
Bank debits (thousands) ... $	3,336	+ 6	+ 20
End-of-month deposits (thousands)‡ .. $	1,825	+ 1	+ 21
Annual rate of deposit turnover ...	22.0	+ 5	+ 4
WAXAHACHIE (pop. 12,749)			
Retail sales			
Lumber, building material, hardware stores ...	+ 4†	+ 6	+ 33
Postal receipts* ... $	20,172	— 27	— 24
Building permits, less federal contracts $	707,105	+411	+151
Bank debits (thousands) ... $	11,187	**	+ 4
End-of-month deposits (thousands)‡. $	9,807	— 5	+ 2
Annual rate of deposit turnover ...	13.3	+ 1	**
Nonfarm placements ...	52	+ 68	+ 4

DEER PARK: see HOUSTON SMSA

Local Business Conditions

City and item	May 1964	Percent change: May 1964 from Apr 1964	Percent change: May 1964 from May 1963
DEL RIO (pop. 18,612)			
Retail sales			
Lumber, building material, and hardware stores ...	+ 4†	+ 24	+ 1
Postal receipts* ... $	16,746	+ 17	+ 6
Building permits, less federal contracts $	79,381	— 47	— 76
Bank debits (thousands) ... $	12,458	+ 1	— 2
End-of-month deposits (thousands)‡ .. $	15,037	— 2	+ 4
Annual rate of deposit turnover ...	9.9	+ .1	— 5
DENISON (pop. 22,748)			
Retail sales			
Apparel stores ...	— 5†	+ 9	**
Automotive stores ...	**	— 10	— 4
Postal receipts* ... $	21,883	— 5	— 1
Building permits, less federal contracts $	294,289	+ 75	— 24
Bank debits (thousands) ... $	17,376	— 6	— 2
End-of-month deposits (thousands)‡. $	15,136	+ 2	+ 2
Annual rate of deposit turnover ...	13.9	— 6	— 2
Nonfarm placements ...	208	— 1	+ 22

DENTON: see DALLAS SMSA

City and item	May 1964	Percent change: May 1964 from Apr 1964	Percent change: May 1964 from May 1963
DONNA (pop. 7,522)			
Postal receipts* ... $	3,454	— 8	**
Building permits, less federal contracts $	300	— 99	— 95
Bank debits (thousands) ... $	2,574	— 2	— 1
End-of-month deposits (thousands)‡ .. $	3,369	+ 1	— 4
Annual rate of deposit turnover ...	9.2	+ 2	+ 7
DUMAS: (pop. 8,477)			
Postal receipts* ... $	7,999	+ 11	— 1
Building permits, less federal contracts $	306,925	+ 34	+229
Bank debits (thousands) ... $	8,294	— 16	+ 13
End-of-month deposits (thousands)‡. $	8,521	— 13	— 3
Annual rate of deposit turnover ...	10.9	— 9	+ 10
EAGLE PASS (pop. 12,094)			
Retail sales			
Gasoline and service stations ...	+ 5†	+ 9	+ 14
Postal receipts* ... $	8,548	+ 8	+ 18
Building permits, less federal contracts $	102,243	+ 22	+215
Bank debits (thousands) ... $	5,773	+ 1	— 2
End-of-month deposits (thousands)‡ .. $	4,305	— 3	+ 5
Annual rate of deposit turnover ...	15.8	+ 3	— 4
EDINBURG (pop. 18,706)			
Postal receipts* ... $	12,444	— 4	— 8
Building permits, less federal contracts $	27,500	— 69	— 26
Bank debits (thousands) ... $	13,390	— 12	— 8
End-of-month deposits (thousands)‡ $	8,894	— 3	+ 4
Annual rate of deposit turnover ...	17.8	— 4	— 3
Nonfarm placements ...	275	+ 34	— 5
EDNA (pop. 5,038)			
Postal receipts* ... $	5,589	+ 15	+ 17
Building permits, less federal contracts $	27,250	— 86	+ 36
Bank debits (thousands) ... $	4,811	— 8	— 50
End-of-month deposits (thousands)‡ .. $	6,275	— 1	+ 10
Annual rate of deposit turnover ...	9.2	— 5	— 53

ENNIS: see DALLAS SMSA

EULESS: see FORT WORTH SMSA

FLOUR BLUFF: see CORPUS CHRISTI SMSA

City and item	May 1964	Percent change: May 1964 from Apr 1964	Percent change: May 1964 from May 1963
FORT STOCKTON (pop. 6,373)			
Postal receipts* ... $	6,344	— 1	+ 14
Building permits, less federal contracts $	92,200	+ 38	+262
Bank debits (thousands) ... $	5,896	+ 2	+ 7
End-of-month deposits (thousands)‡ .. $	4,960	— 3	— 4
Annual rate of deposit turnover ...	14.0	+ 4	+ 10

Local Business Conditions

City and item	May 1964	Percent change: May 1964 from Apr 1964	Percent change: May 1964 from May 1963
EL PASO			
Standard Metropolitan Statistical Area (pop. 337,650[1]; El Paso[2])			
EL PASO (pop. 276,687)			
Retail sales	+ 6†	+ 9	+ 12
Apparel stores	— 5†	+ 27	+ 25
Automotive stores	**	+ 3	+ 10
General merchandise stores	+ 4†	+ 35	+ 18
Postal receipts* $	325,632	— 5	— 2
Building permits, less federal contracts $	3,719,669	— 14	— 17
Bank debits (thousands) $	416,225	+ 15	+ 4
End-of-month deposits (thousands)‡ $	196,327	— 18	+ 11
Annual rate of deposit turnover	22.9	+ 15	— 13
Nonfarm employment (area)	92,300	**	**
Manufacturing employment (area)	15,790	+ 1	+ 2
Percent unemployed (area)	4.8	— 4	— 8
FORT WORTH			
Standard Metropolitan Statistical Area (pop. 592,341[1]; Johnson and Tarrant[2])			
ARLINGTON (pop. 44,775)			
Retail sales			
Apparel stores	— 5†	+ 15	+ 12
Postal receipts* $	75,280	+ 16	+ 16
Building permits, less federal contracts $	2,116,644	+ 33	+ 28
Nonfarm employment (area)	230,800	**	+ 4
Manufacturing employment (area)	58,425	+ 1	+ 9
Percent unemployed (area)	3.2	— 3	— 16
CLEBURNE (pop. 15,381)			
Postal receipts* $	18,774	+ 5	+ 6
Building permits, less federal contracts $	165,350	+ 49	+ 95
Bank debits (thousands) $	12,242	— 4	+ 1
End-of-month deposits (thousands)‡ $	12,274	+ 1	+ 2
Annual rate of deposit turnover	12.0	— 4	**
Nonfarm employment (area)	230,800	**	+ 4
Manufacturing employment (area)	58,425	+ 1	+ 9
Percent unemployed (area)	3.2	— 3	— 16
EULESS (pop. 2,062)			
Postal receipts* $	6,236	+ 5	+ 26
Building permits, less federal contracts $	279,056	— 45	— 49
Bank debits (thousands) $	4,562	— 1	+ 40
End-of-month deposits (thousands)‡ $	2,814	+ 1	+ 9
Annual rate of deposit turnover	19.6	— 12	+ 19
FORT WORTH (pop. 356,268)			
Retail sales	+ 6†	+ 15	+ 8
Apparel stores	— 8†	+ 6	+ 9
Automotive stores	+ 9†	+ 10	+ 19
Drug stores	+ 5†	+ 6	+ 6
Eating and drinking places	+ 8†	+ 10	+ 6
Florists	...	+ 31	— 1
Food stores	+ 2†	+ 14	+ 6
Furniture and household appliance stores	+ 26†	+ 17	+ 8
Gasoline and service stations	+ 6†	+ 1	— 13
General merchandise stores	+ 13†	+ 34	+ 15
Lumber, building material, and hardware stores	+ 4†	— 5	— 5
Postal receipts* $	962,270	+ 2	+ 14
Building permits, less federal contracts $	7,332,695	+ 79	+ 91
Bank debits (thousands) $	804,642	— 8	— 5
End-of-month deposits (thousands)‡ $	410,567	**	+ 1
Annual rate of deposit turnover	23.5	— 7	— 6
Nonfarm employment (area)	230,800	**	+ 4
Manufacturing employment (area)	58,425	+ 1	+ 9
Percent unemployed (area)	3.2	— 3	— 16

Local Business Conditions

City and item	May 1964	Percent change: May 1964 from Apr 1964	Percent change: May 1964 from May 1963
GRAPEVINE (pop. 2,821)			
Postal receipts* $	3,780	— 1	— 11
Building permits, less federal contracts $	86,100	+445	+1367
Bank debits (thousands) $	3,254	— 13	**
End-of-month deposits (thousands)‡ $	3,270	— 1	+ 15
Annual rate of deposit turnover	11.9	— 11	— 10
NORTH RICHLAND HILLS (pop. 8,662)			
Building permits, less federal contracts $	239,392	— 54	— 4
Bank debits (thousands) $	6,008	— 5	+ 96
End-of-month deposits (thousands)‡ $	3,803	— 2	+134
Annual rate of deposit turnover	18.8	— 4	— 18
WHITE SETTLEMENT (pop. 11,513)			
Building permits, less federal contracts $	97,326	+ 12	+ 13
Bank debits (thousands) $	697	— 11	...
End-of-month deposits (thousands)‡ $	738	— 28	...
Annual rate of deposit turnover	9.5	...	...
FREDERICKSBURG (pop. 4,629)			
Retail sales	+ 6†	+ 8	+ 18
Drug stores	+ 5†	**	**
General merchandise stores	+ 4†	+ 17	+ 17
Postal receipts* $	7,000	— 2	— 8
Building permits, less federal contracts $	39,625	+ 66	— 13
Bank debits (thousands) $	8,674	+ 2	+ 7
End-of-month deposits (thousands)‡ $	8,987	+ 1	+ 5
Annual rate of deposit turnover	11.6	+ 1	+ 2
GAINESVILLE (pop. 13,083)			
Retail sales			
Apparel stores	— 5†	+ 21	+ 3
Drug stores	+ 5†	+ 1	— 2
Postal receipts* $	15,540	— 9	+ 17
Building permits, less federal contracts $	627,173	+283	+742
GALVESTON-TEXAS CITY			
Standard Metropolitan Statistical Area (pop. 148,112[1]; Galveston[2])			
GALVESTON (pop. 67,175)			
Retail sales	+ 6†	+ 11	+ 14
Apparel stores	— 5†	+ 20	+ 7
Automotive stores	**	+ 5	+ 72
Food stores	+ 2†	+ 6	+ 5
Furniture and household appliance stores	+ 19†	+ 21	— 3
Postal receipts* $	105,571	+ 1	+ 9
Building permits, less federal contracts $	359,202	— 82	— 84
Bank debits (thousands) $	103,733	+ 4	**
End-of-month deposits (thousands)‡ $	60,629	— 1	+ 7
Annual rate of deposit turnover	20.4	+ 4	— 2
Nonfarm employment (area)	55,600	**	+ 4
Manufacturing employment (area)	10,610	+ 1	+ 2
Percent unemployed (area)	4.5	— 4	— 32
LA MARQUE (pop. 13,969)			
Postal receipts* $	11,050	+ 1	+ 2
Building permits, less federal contracts $	242,800	+ 39	+251
Bank debits (thousands) $	10,352	— 3	+ 10
End-of-month deposits (thousands)‡ $	6,301	+ 3	+ 1
Annual rate of deposit turnover	20.0	— 6	+ 8
Nonfarm employment (area)	55,600	**	+ 4
Manufacturing employment (area)	10,610	+ 1	+ 2
Percent unemployed (area)	4.5	— 4	— 32
TEXAS CITY (pop. 32,065)			
Postal receipts* $	27,296	— 8	+ 7
Building permits, less federal contracts $	597,920	— 36	— 29
Bank debits (thousands) $	24,979	— 3	— 4
End-of-month deposits (thousands)‡ $	15,396	**	+ 11
Annual rate of deposit turnover	19.4	— 3	— 10
Nonfarm employment (area)	55,600	**	+ 4
Manufacturing employment (area)	10,610	+ 1	+ 2
Percent unemployed (area)	4.5	— 4	— 32

Local Business Conditions

City and item	May 1964	Percent change: May 1964 from Apr 1964	Percent change: May 1964 from May 1963
GARLAND: see DALLAS SMSA			
GATESVILLE (pop. 4,626)			
Postal receipts* ....$	5,708	− 5	+ 5
Bank debits (thousands) ....$	5,286	− 12	− 5
End-of-month deposits (thousands)‡ ..$	5,878	− 2	+ 3
Annual rate of deposit turnover	10.7	− 11	− 6
GIDDINGS (pop. 2,821)			
Postal receipts* ....$	4,544	+ 36	+ 33
Building permits, less federal contracts $	30,600	+ 7	− 30
Bank debits (thousands) ....$	3,547	+ 4	+ 14
End-of-month deposits (thousands)‡ ..$	3,972	− 3	− 4
Annual rate of deposit turnover	10.6	+ 6	+ 18
GILMER: (pop. 4,312)			
Retail sales			
Lumber, building material, and hardware stores	+ 4†	+ 21	− 1
Postal receipts ....$	8,214	+ 47	− 4
Building permits, less federal contracts $	12,000	+167	...
GLADEWATER (pop. 5,742)			
Postal receipts* ....$	8,419	+ 18	+ 10
Building permits, less federal contracts $	64,618	+298	+425
Bank debits (thousands) ....$	3,811	− 12	+ 11
End-of-month deposits (thousands)‡ ..$	3,897	+ 5	− 2
Annual rate of deposit turnover	12.0	− 14	+ 14
Nonfarm employment (area)	29,150	+ 1	+ 2
Manufacturing employment (area)	6,170	+ 3	+ 10
Percent unemployed (area)	3.9	+ 8	− 17
GOLDTHWAITE (pop. 1,383)			
Postal receipts* ....$	2,790	+ 48	+ 32
Bank debits (thousands) ....$	4,633	+ 2	− 8
End-of-month deposits (thousands)‡ ..$	5,534	+ 2	+ 20
Annual rate of deposit turnover	10.1	**	− 23
GRAHAM (pop. 8,505)			
Postal receipts* ....$	7,761	− 13	− 16
Building permits, less federal contracts $	4,000	− 87	− 84
Bank debits (thousands) ....$	8,167	− 16	− 17
End-of-month deposits (thousands)‡ ..$	9,651	**	+ 2
Annual rate of deposit turnover	10.1	− 18	− 15
GRANBURY (pop. 2,227)			
Postal receipts* ....$	3,725	− 27	− 8
Bank debits (thousands) ....$	1,559	− 7	− 4
End-of-month deposits (thousands)‡ ..$	2,071	+ 3	− 4
Annual rate of deposit turnover	9.2	− 6	+ 5
GRAND PRAIRIE: see DALLAS SMSA			
GRAPEVINE: see FORT WORTH SMSA			
GREENVILLE (pop. 19,087)			
Retail sales			
Drug stores	+ 5†	+ 10	+ 10
Food stores	+ 2†	− 17	− 10
Postal receipts* ....$	28,728	− 3	+ 27
Building permits, less federal contracts $	506,180	+132	+ 7
Bank debits (thousands) ....$	16,216	− 7	+ 12
End-of-month deposits (thousands)‡ ..$	13,534	− 2	**
Annual rate of deposit turnover	14.2	− 6	+ 11
Nonfarm placements	159	− 10	+145
HALE CENTER (pop. 2,196)			
Postal receipts* ....$	2,783	+ 17	+ 15
Building permits, less federal contracts $	10,500	− 12	+ 72
Bank debits (thousands) ....$	2,506	− 24	− 9
End-of-month deposits (thousands)‡ ..$	3,929	− 9	− 1
Annual rate of deposit turnover	7.3	− 18	− 6

Local Business Conditions

City and item	May 1964	Percent change: May 1964 from Apr 1964	Percent change: May 1964 from May 1963
HARLINGEN: see BROWNSVILLE-HARLINGEN-SAN BENITO SMSA			
HEMPSTEAD (pop. 1,505)			
Postal receipts* ....$	4,019	− 17	− 20
Bank debits (thousands) ....$	1,402	− 9	− 17
End-of-month deposits (thousands)‡ ..$	1,925	+ 1	− 1
Annual rate of deposit turnover	8.8	− 6	− 10
HEREFORD (pop. 9,584r)			
Postal receipts* ....$	14,192	+ 9	+ 33
Building permits, less federal contracts $	179,800	− 50	− 70
Bank debits (thousands) ....$	22,073	− 7	+ 55
End-of-month deposits (thousands)‡ ..$	14,225	− 9	+ 14
Annual rate of deposit turnover	17.7	+ 1	+ 33

HOUSTON

Standard Metropolitan Statistical Area
(pop. 1,342,511[1]; Harris[2])

City and item	May 1964	Percent change: May 1964 from Apr 1964	Percent change: May 1964 from May 1963
BAYTOWN (pop. 28,159)			
Retail sales	+ 6†	+ 9	+ 9
Automotive stores	**	+ 8	+ 14
Food stores	+ 2†	+ 8	+ 2
Postal receipts* ....$	35,764	+ 16	+ 18
Building permits, less federal contracts $	950,585	+ 59	+ 14
Bank debits (thousands) ....$	31,410	− 11	+ 6
End-of-month deposits (thousands)‡ ..$	28,212	+ 5	+ 10
Annual rate of deposit turnover	13.7	− 4	**
Nonfarm employment (area)	578,100	**	+ 3
Manufacturing employment (area)	97,700	**	+ 5
Percent unemployed (area)	3.4	+ 10	− 11
DEER PARK (pop. 4,865)			
Postal receipts* ....$	6,720	+ 2	+ 14
Building permits, less federal contracts $	190,300	− 41	− 15
Bank debits (thousands) ....$	3,829	− 10	− 1
End-of-month deposits (thousands)‡ ..$	2,058	− 4	− 10
Annual rate of deposit turnover	21.9	− 4	+ 9
HOUSTON (pop. 938,219)			
Retail sales	+ 6†	+ 8	+ 2
Apparel stores	− 3†	+ 11	+ 6
Automotive stores	+ 11†	+ 6	+ 2
Drug stores	+ 2†	+ 11	− 4
Eating and drinking places	+ 4†	+ 7	+ 4
Florists	...	+ 29	+ 16
Food stores	+ 2†	+ 6	+ 4
Furniture and household appliance stores	+ 9†	+ 19	+ 16
General merchandise stores	+ 8†	− 3	+ 4
Liquor stores	+ 1†	+ 10	+ 19
Lumber, building materials, and hardware stores	+ 4†	+ 8	+ 4
Postal receipts* ....$	2,275,956	+ 4	− 24
Building permits, less federal contracts	$20,314,385	− 32	− 35
Bank debits (thousands) ....$	3,562,409	− 4	+ 6
End-of-month deposits (thousands)‡ ..$	1,512,690	+ 1	+ 5
Annual rate of deposit turnover	28.4	− 4	+ 4
Nonfarm employment (area)	578,100	**	+ 3
Manufacturing employment (area)	97,700	**	+ 5
Percent unemployed (area)	3.4	+ 10	− 11
HUMBLE (pop. 1,711)			
Postal receipts* ....$	5,027	+ 22	+ 13
Building permits, less federal contracts $	1,375,640	+22827	+5632
Bank debits (thousands) ....$	6,113	+ 83	+101
End-of-month deposits (thousands)‡ ..$	3,190	**	+ 9
Annual rate of deposit turnover	23.0	+ 85	+ 85

Local Business Conditions

City and item	May 1964	Percent change: May 1964 from Apr 1964	Percent change: May 1964 from May 1963
KATY (pop. 1,569)			
Postal receipts $	2,199	+ 4	+ 9
Building permits, less federal contracts $	35,900	— 78	. . .
Bank debits (thousands) $	1,916	— 33	**
End-of-month deposits (thousands)‡ $	2,412	— 3	+ 16
Annual rate of deposit turnover	9.4	— 31	— 13
LA PORTE (pop. 4,512)			
Building permits, less federal contracts $	90,000	— 2	. . .
Bank debits (thousands) $	4,769	— 2	— 1
End-of-month deposits (thousands)‡ $	2,803	— 4	+ 8
Annual rate of deposit turnover	20.0	— 1	+ 12
PASADENA (pop. 58,737)			
Retail sales			
Apparel stores	— 5†	+ 16	+ 40
Automotive stores	**	+ 12	— 1
Postal receipts* $	51,198	+ 1	+ 10
Building permits, less federal contracts $	2,075,310	+ 18	— 19
Bank debits (thousands) $	58,063	— 9	+ 5
End-of-month deposits (thousands)‡ $	30,358	+ 2	+ 11
Annual rate of deposit turnover	23.2	— 10	— 2
SOUTH HOUSTON (pop. 7,253)			
Postal receipts* $	8,175	+ 4	+ 12
Building permits, less federal contracts $	118,044	— 45	+123
Bank debits (thousands) $	6,869	— 1	+ 17
End-of-month deposits (thousands)‡ $	5,010	— 8	+ 25
Annual rate of deposit turnover	15.8	— 2	— 5
TOMBALL (pop. 1,713)			
Building permits, less federal contracts $	19,000	. . .	. . .
Bank debits (thousands) $	8,664	+ 9	+ 5
End-of-month deposits (thousands)‡ $	5,416	**	— 3
Annual rate of deposit turnover	19.2	+ 9	+ 5

HUMBLE: see HOUSTON SMSA

City and item	May 1964	Percent change: May 1964 from Apr 1964	Percent change: May 1964 from May 1963
HUNTSVILLE (pop. 11,999)			
Postal receipts* $	12,415	— 11	+ 13
Building permits, less federal contracts $	133,900	— 62	+129
Bank debits (thousands) $	8,068	— 2	— 14
End-of-month deposits (thousands)‡ $	8,712	— 6	+ 4
Annual rate of deposit turnover	10.7	+ 2	— 18

IOWA PARK: see WICHITA FALLS SMSA

IRVING: see DALLAS SMSA

City and item	May 1964	Percent change: May 1964 from Apr 1964	Percent change: May 1964 from May 1963
JACKSONVILLE (pop. 10,509r)			
Postal receipts* $	21,590	+ 8	+ 22
Building permits, less federal contracts $	44,000	— 48	— 23
Bank debits (thousands) $	13,118	**	+ 13
End-of-month deposits (thousands)‡ $	9,608	+ 3	+ 4
Annual rate of deposit turnover	16.7	— 1	+ 11
JASPER (pop. 4,889)			
Retail sales			
Furniture and household appliance stores	+ 19†	+ 23	+ 26
Postal receipts* $	8,554	+ 7	+ 7
Building permits, less federal contracts $	92,115	— 1	+301
Bank debits (thousands) $	12,420	+ 20	+ 27
End-of-month deposits (thousands)‡ $	9,276	+ 5	+ 16
Annual rate of deposit turnover	16.4	+ 17	+ 26

JUSTIN: see DALLAS SMSA

KATY: see HOUSTON SMSA

Local Business Conditions

City and item	May 1964	Percent change: May 1964 from Apr 1964	Percent change: May 1964 from May 1963
KERMIT: (pop. 10,465)			
Retail sales			
Drug stores	+ 5†	— 7	— 2
Postal receipts* $	9,064	+ 9	+ 2
Building permits, less federal contracts $	26,400	+162	— 70
KILGORE (pop. 10,092)			
Postal receipts* $	14,880	+ 1	— 5
Building permits, less federal contracts $	44,739	— 80	— 26
Bank debits (thousands) $	11,872	— 4	— 1
End-of-month deposits (thousands)‡ $	12,394	**	+ 3
Annual rate of deposit turnover	11.5	— 1	— 3
Nonfarm employment (area)	29,150	+ 1	+ 2
Manufacturing employment (area)	6,170	+ 3	+ 10
Percent unemployed (area)	3.9	+ 8	— 17
KILLEEN (pop. 23,377)			
Postal receipts* $	40,100	— 14	+ 2
Building permits, less federal contracts $	422,895	— 39	— 59
Bank debits (thousands) $	16,065	— 13	— 4
End-of-month deposits (thousands)‡ $	9,523	— 24	— 10
Annual rate of deposit turnover	17.5	— 1	— 6
KINGSLAND (pop. 150)			
Postal receipts* $	870	— 48	+ 45
Bank debits (thousands) $	932	+ 14	+ 64
End-of-month deposits (thousands)‡ $	561	— 15	+ 79
Annual rate of deposit turnover	18.3	+ 18	— 19
KINGSVILLE (pop. 25,297)			
Postal receipts* $	17,226	**	— 8
Building permits, less federal contracts $	78,950	— 85	— 81
Bank debits (thousands) $	11,766	— 9	— 7
End-of-month deposits (thousands)‡ $	13,792	+ 1	+ 10
Annual rate of deposit turnover	10.3	— 6	— 12
KIRBYVILLE (pop. 1,660)			
Postal receipts* $	4,593	+ 42	+ 28
Bank debits (thousands) $	2,142	+ 4	— 14
End-of-month deposits (thousands)‡ $	3,446	+ 7	**
Annual rate of deposit turnover	7.7	+ 1	— 13

LA FERIA: see BROWNSVILLE-HARLINGEN-SAN BENITO SMSA

LA MARQUE: see GALVESTON-TEXAS CITY SMSA

City and item	May 1964	Percent change: May 1964 from Apr 1964	Percent change: May 1964 from May 1963
LAMESA (pop. 12,438)			
Retail sales			
Drug stores	+ 5†	— 9	— 5
Lumber, building materials, and hardware stores	+ 4†	— 2	+ 15
Postal receipts* $	11,978	+ 9	— 7
Building permits, less federal contracts $	95,700	— 18	— 64
Bank debits (thousands) $	14,693	— 16	— 6
End-of-month deposits (thousands)‡ $	16,241	— 6	**
Annual rate of deposit turnover	10.5	— 9	— 5
Nonfarm placements	77	— 24	— 27
LAMPASAS (pop. 5,061)			
Postal receipts* $	6,614	+ 30	+ 29
Building permits, less federal contracts $	63,500	+ 12	— 35
Bank debits (thousands) $	8,183	+ 10	+ 5
End-of-month deposits (thousands)‡ $	6,451	**	— 2
Annual rate of deposit turnover	15.2	+ 9	+ 6

LA PORTE: see HOUSTON SMSA

City and item	May 1964	Percent change: May 1964 from Apr 1964	Percent change: May 1964 from May 1963
LITTLEFIELD (pop. 7,236)			
Retail sales			
General merchandise stores	+ 4†	+ 24	+ 11
Postal receipts* $	7,308	+ 5	— 30
Building permits, less federal contracts $	155,100	— 10	— 26

Local Business Conditions

City and item	May 1964	Percent change: May 1964 from Apr 1964	Percent change: May 1964 from May 1963

LAREDO

Standard Metropolitan Statistical Area
(pop. 67,192[1]; Webb[2])

LAREDO (pop. 60,678)

City and item	May 1964	May 1964 from Apr 1964	May 1964 from May 1963
Retail sales			
Apparel stores	— 5†	+ 24	+ 26
Postal receipts* $	43,021	+ 7	+ 17
Building permits, less federal contracts $	170,660	— 45	— 38
Bank debits (thousands) $	38,158	— 6	— 3
End-of-month deposits (thousands)‡ $	25,621	— 3	+ 5
Annual rate of deposit turnover	17.6	— 4	— 5
Nonfarm employment (area)	19,500	+ 3	+ 2
Manufacturing employment (area)	1,340	+ 2	+ 6
Percent unemployed (area)	9.0	— 8	— 1
Nonfarm placements	605	— 2	+ 64

LLANO (pop. 2,656)

City and item	May 1964	May 1964 from Apr 1964	May 1964 from May 1963
Postal receipts* $	3,135	+ 13	— 13
Building permits, less federal contracts $	5,600	— 74	— 66
Bank debits (thousands) $	3,406	+ 8	— 2
End-of-month deposits (thousands)‡ $	4,015	+ 1	+ 11
Annual rate of deposit turnover	10.3	+ 6	— 9

LOCKHART (pop. 6,084)

City and item	May 1964	May 1964 from Apr 1964	May 1964 from May 1963
Postal receipts* $	6,279	+ 40	+ 29
Building permits, less federal contracts $	573,850	+4355	+272
Bank debits (thousands) $	5,260	— 2	— 2
End-of-month deposits (thousands)‡ $	6,486	+ 20	+ 29
Annual rate of deposit turnover	10.6	— 10	— 15

LONGVIEW (pop. 40,050)

City and item	May 1964	May 1964 from Apr 1964	May 1964 from May 1963
Retail sales	+ 6†	+ 7	— 3
Apparel stores	— 5†	+ 9	— 2
Automotive stores	**†	+ 6	— 7
Drug stores	+ 5†	+ 7	+ 4
General merchandise stores	+ 4†	+ 33	+ 10
Lumber, building materials, and hardware stores	+ 4†	— 3	+ 12
Postal receipts* $	57,147	+ 7	+ 4
Building permits, less federal contracts $	897,600	— 30	+ 67
Bank debits (thousands) $	51,780	— 1	+ 6
End-of-month deposits (thousands)‡ $	40,764	— 4	+ 8
Annual rate of deposit turnover	15.0	— 1	— 3
Nonfarm employment (area)	29,150	+ 1	+ 2
Manufacturing employment (area)	6,170	+ 3	+ 10
Percent unemployed (area)	3.9	+ 8	— 17

LOS FRESNOS: see BROWNSVILLE-HARLINGEN-SAN BENITO SMSA

LUBBOCK

Standard Metropolitan Statistical Area
(pop. 171,071[1]; Lubbock[2])

LUBBOCK (pop. 128,691)

City and item	May 1964	May 1964 from Apr 1964	May 1964 from May 1963
Retail sales	+ 6†	— 1	**
Apparel stores	— 5†	+ 16	+ 3
Automotive stores	**	— 7	— 4
Florists	...	+ 34	+ 20
General merchandise stores	+ 4†	+ 13	+ 6
Postal receipts* $	221,880	**	+ 4
Building permits, less federal contracts $	3,752,201	**	+ 58
Bank debits (thousands) $	239,970	— 3	+ 9
End-of-month deposits (thousands)‡ $	129,466	— 3	+ 8
Annual rate of deposit turnover	21.8	**	+ 2
Nonfarm employment (area)	57,500	**	+ 6
Manufacturing employment (area)	6,160	+ 2	+ 2
Percent unemployed (area)	3.2	— 9	— 14

Local Business Conditions

SLATON (pop. 6,568)

City and item	May 1964	May 1964 from Apr 1964	May 1964 from May 1963
Postal receipts* $	4,966	+ 40	+ 14
Building permits, less federal contracts $	88,350	+ 70	+122
Bank debits (thousands) $	3,978	— 8	— 4
End-of-month deposits (thousands)‡ $	3,802	— 10	— 7
Annual rate of deposit turnover	11.9	**	+ 6
Nonfarm employment (area)	57,500	**	+ 6
Manufacturing employment (area)	6,160	+ 2	+ 2
Percent unemployed (area)	3.2	— 9	— 14

LUFKIN (pop. 17,641)

City and item	May 1964	May 1964 from Apr 1964	May 1964 from May 1963
Retail sales			
Automotive stores	**	+ 8	+ 35
Postal receipts* $	35,063	+ 30	+ 39
Building permits, less federal contracts $	185,610	— 38	— 54
Bank debits (thousands) $	33,042	— 2	+ 15
End-of-month deposits (thousands)‡ $	28,372	**	— 1
Annual rate of deposit turnover	13.9	— 2	+ 15
Nonfarm placements	70	+ 1	+ 8

McALLEN (pop. 32,728)

City and item	May 1964	May 1964 from Apr 1964	May 1964 from May 1963
Retail sales	+ 6†	+ 7	+ 14
Apparel stores	— 5†	+ 10	+ 22
Automotive stores	**	+ 8	+ 21
Food stores	+ 2†	+ 9	— 4
Furniture and household appliance stores	+ 19†	— 6	+ 16
Gasoline and service stations	+ 5†	+ 10	+ 1
Postal receipts* $	32,171	— 7	**
Building permits, less federal contracts $	268,500	+ 36	+ 56
Bank debits (thousands) $	30,027	— 9	— 1
End-of-month deposits (thousands)‡ $	21,928	— 1	**
Annual rate of deposit turnover	16.3	— 7	— 1
Nonfarm employment (area)	42,850	+ 1	+ 5
Manufacturing employment (area)	4,910	+ 1	+ 5
Percent unemployed (area)	5.8	— 19	— 8
Nonfarm placements	550	— 5	+ 60

McCAMEY (pop. 3,375)

City and item	May 1964	May 1964 from Apr 1964	May 1964 from May 1963
Postal receipts* $	3,117	— 5	+ 2
Bank debits (thousands) $	1,916	+ 2	+ 6
End-of-month deposits (thousands)‡ $	1,702	— 11	— 2
Annual rate of deposit turnover	12.7	+ 2	+ 4

McGREGOR: see WACO SMSA

McKINNEY: see DALLAS SMSA

MARSHALL (pop. 23,846)

City and item	May 1964	May 1964 from Apr 1964	May 1964 from May 1963
Retail sales			
Apparel stores	— 5†	+ 25	**
Postal receipts* $	30,868	+ 3	+ 5
Building permits, less federal contracts $	313,858	+427	— 86
Bank debits (thousands) $	19,404	+ 11	+ 12
End-of-month deposits (thousands)‡ $	23,935	+ 4	+ 7
Annual rate of deposit turnover	9.9	+ 9	+ 6
Nonfarm placements	235	— 2	+ 3

MERCEDES (pop. 10,943)

City and item	May 1964	May 1964 from Apr 1964	May 1964 from May 1963
Postal receipts* $	5,195	— 10	— 4
Building permits, less federal contracts $	13,925	— 82	— 68
Bank debits (thousands) $	5,087	— 5	— 11
End-of-month deposits (thousands)‡ $	3,653	+ 4	+ 6
Annual rate of deposit turnover	17.0	— 4	— 11

MESQUITE: see DALLAS SMSA

MEXIA (pop. 6,121)

City and item	May 1964	May 1964 from Apr 1964	May 1964 from May 1963
Postal receipts* $	6,099	— 9	+ 15
Bank debits (thousands) $	4,535	— 11	+ 16
End-of-month deposits (thousands)‡ $	4,955	— 4	+ 11
Annual rate of deposit turnover	10.8	— 10	+ 4

Local Business Conditions

MIDLAND

Standard Metropolitan Statistical Area
(pop. 68,452[1]; Midland[2])

MIDLAND (pop. 62,625)

City and item	May 1964	Percent change: May 1964 from Apr 1964	Percent change: May 1964 from May 1963
Retail sales	+ 6†	2	+ 2
Drug stores	+ 5†	+ 9	+ 11
Postal receipts $	109,817	— 7	+ 5
Building permits, less federal contracts $	1,042,475	— 2	— 13
Bank debits (thousands) $	130,386	— 7	— 14
End-of-month deposits (thousands)‡ $	103,661	+ 1	+ 7
Annual rate of deposit turnover	15.2	— 7	— 17
Nonfarm employment (area)	56,200	+ 1	— 2
Manufacturing employment (area)	4,180	+ 1	+ 1
Percent unemployed (area)	2.9	— 3	— 6
Nonfarm placements	831	— 1	+ 23

MIDLOTHIAN: see DALLAS SMSA

MINERAL WELLS (pop. 11,053)

City and item	May 1964	Percent change: May 1964 from Apr 1964	Percent change: May 1964 from May 1963
Retail sales			
General merchandise stores	+ 4†	+ 18	+ 2
Postal receipts* $	15,187	+ 14	+ 15
Building permits, less federal contracts $	118,450	+ 13	— 46
Bank debits (thousands) $	11,945	— 2	— 14
End-of-month deposits (thousands) $	11,473	**	— 2
Annual rate of deposit turnover	12.5	— 1	— 10
Nonfarm placements	106	+ 3	— 9

MISSION (pop. 14,081)

City and item	May 1964	Percent change: May 1964 from Apr 1964	Percent change: May 1964 from May 1963
Retail sales			
Drug stores	+ 5†	+ 3	+ 16
Postal receipts* $	9,056	— 8	+ 3
Building permits, less federal contracts $	38,800	+ 34	— 67
Bank debits (thousands) $	10,851	— 7	+ 3
End-of-month deposits (thousands)‡ $	8,649	— 3	+ 6
Annual rate of deposit turnover	14.8	— 3	— 5

MONAHANS (pop. 8,567)

City and item	May 1964	Percent change: May 1964 from Apr 1964	Percent change: May 1964 from May 1963
Postal receipts* $	9,341	— 14	+ 7
Building permits, less federal contracts $	36,400	— 61	— 18
Bank debits (thousands) $	10,258	+ 1	— 8
End-of-month deposits (thousands)‡ $	7,232	+ 1	**
Annual rate of deposit turnover	17.1	+ 2	— 6

MOUNT PLEASANT (pop. 8,027)

City and item	May 1964	Percent change: May 1964 from Apr 1964	Percent change: May 1964 from May 1963
Retail sales			
Apparel stores	— 5†	+ 29	+ 2
Postal receipts* $	11,801	+ 3	+ 7
Building permits, less federal contracts $	107,100	+ 12	+192
Bank debits (thousands) $	11,089	— 1	+ 14
End-of-month deposits (thousands)‡ $	8,091	— 3	+ 7
Annual rate of deposit turnover	16.1	+ 3	+ 3

MUENSTER (pop. 1,190)

City and item	May 1964	Percent change: May 1964 from Apr 1964	Percent change: May 1964 from May 1963
Postal receipts* $	3,541	+ 95	+ 86
Building permits, less federal contracts $	30,000	...	...
Bank debits (thousands) $	2,126	— 5	— 11
End-of-month deposits (thousands)‡ $	1,987	— 9	— 4
Annual rate of deposit turnover	12.3	— 1	— 9

NACOGDOCHES (pop. 12,674)

City and item	May 1964	Percent change: May 1964 from Apr 1964	Percent change: May 1964 from May 1963
Postal receipts* $	20,928	— 7	+ 6
Building permits, less federal contracts $	78,864	— 56	— 86
Bank debits (thousands) $	20,939	— 2	+ 13
End-of-month deposits (thousands)‡ $	19,611	— 2	+ 11
Annual rate of deposit turnover	12.7	— 2	+ 2
Nonfarm placements	115	— 43	— 27

Local Business Conditions

NEDERLAND: see BEAUMONT-PORT ARTHUR SMSA

NEW BRAUNFELS (pop. 15,631)

City and item	May 1964	Percent change: May 1964 from Apr 1964	Percent change: May 1964 from May 1963
Postal receipts* $	19,595	+ 8	**
Building permits, less federal contracts $	290,905	+ 65	+127
Bank debits (thousands) $	13,169	— 5	— 1
End-of-month deposits (thousands)‡ $	12,579	+ 1	+ 5
Annual rate of deposit turnover	12.6	— 7	— 4

NORTH RICHLAND HILLS: see FORT WORTH SMSA

ODESSA

Standard Metropolitan Statistical Area
(pop. 87,472[1]; Ector[2])

ODESSA (pop. 80,338)

City and item	May 1964	Percent change: May 1964 from Apr 1964	Percent change: May 1964 from May 1963
Retail sales			
Furniture and household appliance stores	+ 19†	— 2	— 1
Postal receipts* $	89,690	+ 5	+ 2
Building permits, less federal contracts $	476,168	— 19	— 28
Bank debits (thousands) $	88,013	+ 1	+ 6
End-of-month deposits (thousands)‡ $	78,743	— 8	+ 3
Annual rate of deposit turnover	12.8	+ 2	— 2
Nonfarm employment (area)	56,200	+ 1	— 2
Manufacturing employment (area)	4,180	+ 1	+ 1
Percent unemployed (area)	2.9	— 3	— 6
Nonfarm placements	502	**	+ 11

ORANGE: see BEAUMONT-PORT ARTHUR SMSA

PALESTINE (pop. 13,974)

City and item	May 1964	Percent change: May 1964 from Apr 1964	Percent change: May 1964 from May 1963
Postal receipts* $	16,720	+ 6	— 7
Building permits, less federal contracts $	176,000	+ 19	+ 65
Bank debits (thousands) $	11,701	— 1	+ 8
End-of-month deposits (thousands)‡ $	15,985	+ 3	+ 5
Annual rate of deposit turnover	8.9	— 1	+ 5

PAMPA (pop. 24,664)

City and item	May 1964	Percent change: May 1964 from Apr 1964	Percent change: May 1964 from May 1963
Retail sales	+ 6†	+ 11	+ 19
Automotive stores	**	+ 13	+ 35
Eating and drinking places	+ 5†	+ 7	+ 11
Food stores	+ 2†	— 4	+ 12
Postal receipts* $	29,401	+ 11	+ 5
Building permits, less federal contracts $	222,950	+ 43	+524
Bank debits (thousands) $	25,338	— 5	+ 6
End-of-month deposits (thousands)‡ $	20,820	— 2	+ 1
Annual rate of deposit turnover	14.4	— 4	+ 7
Nonfarm placements	213	+ 12	+ 49

PARIS (pop. 20,977)

City and item	May 1964	Percent change: May 1964 from Apr 1964	Percent change: May 1964 from May 1963
Retail sales	+ 6†	+ 15	+ 20
Apparel stores	— 5†	+ 31	+ 8
Automotive stores	**	+ 5	+ 23
Postal receipts* $	28,300	+ 18	+ 19
Building permits, less federal contracts $	542,478	+ 27	+177
Bank debits (thousands) $	18,766	— 4	+ 12
End-of-month deposits (thousands)‡ $	14,999	— 2	+ 5
Annual rate of deposit turnover	14.9	+ 1	+ 6
Nonfarm placements	132	+ 63	+ 26

PASADENA: see HOUSTON SMSA

PECOS (pop. 12,728)

City and item	May 1964	Percent change: May 1964 from Apr 1964	Percent change: May 1964 from May 1963
Postal receipts* $	13,226	+ 27	+ 25
Building permits, less federal contracts $	11,871	+ 2	— 45
Bank debits (thousands) $	15,752	— 7	— 9
End-of-month deposits (thousands)‡ $	10,064	— 6	— 13
Annual rate of deposit turnover	18.2	— 1	+ 6
Nonfarm placements	69	+ 30	+ 30

Local Business Conditions

City and item	May 1964	Percent change: May 1964 from Apr 1964	Percent change: May 1964 from May 1963
PHARR (pop. 14,106)			
Postal receipts* $	6,606	— 15	— 2
Building permits, less federal contracts $	24,150	— 28	— 47
Bank debits (thousands) $	3,860	— 6	— 7
End-of-month deposits (thousands)‡ $	3,891	— 1	— 5
Annual rate of deposit turnover	11.8	— 3	+ 5
PILOT POINT: see DALLAS SMSA			
PLAINVIEW (pop. 18,735)			
Retail sales			
Automotive stores	**	+ 4	— 5
Lumber, building material, and hardware stores	+ 4†	+ 4	28
Postal receipts* $	27,143	+ 12	+ 10
Building permits, less federal contracts $	396,300	— 55	— 34
Bank debits (thousands) $	39,036	...	+ 7
End-of-month deposits (thousands)‡ $	27,976	...	+ 6
Annual rate of deposit turnover	17.2	...	+ 8
Nonfarm placements	325	— 7	+ 27
PORT ARTHUR: see BEAUMONT-PORT ARTHUR SMSA			
PORT ISABEL: see BROWNSVILLE-HARLINGEN-SAN BENITO SMSA			
PORT NECHES: see BEAUMONT-PORT ARTHUR SMSA			
QUANAH (pop. 4,564)			
Postal receipts* $	5,329	+ 27	— 11
Building permits, less federal contracts $	231,500	+356	+712
Bank debits (thousands) $	4,558	— 12	— 26
End-of-month deposits (thousands)‡ $	5,021	— 1	— 20
Annual rate of deposit turnover	10.9	— 5	— 12
RAYMONDVILLE (pop. 9,385)			
Postal receipts* $	5,623	— 22	— 3
Building permits, less federal contracts $	33,500	— 32	+ 32
Bank debits (thousands) $	5,803	+ 3	— 16
End-of-month deposits (thousands)‡ $	6,648	**	— 14
Annual rate of deposit turnover	10.5	+ 5	— 5
Nonfarm placements	40	— 37	— 27
RICHARDSON: see DALLAS SMSA			
ROBSTOWN: see CORPUS CHRISTI SMSA			
ROCKDALE (pop. 4,481)			
Postal receipts* $	5,874	+ 32	+ 1
Building permits, less federal contracts $	65,300	+223	+695
Bank debits (thousands) $	4,601	— 2	+ 3
End-of-month deposits (thousands)‡ $	6,031	— 1	+ 5
Annual rate of deposit turnover	9.1	— 1	— 1
ROSENBERG (pop. 9,698)			
Postal receipts* $	9,888	+ 16	+ 10
Building permits, less federal contracts $	107,780	+ 11	+ 6
End-of-month deposits (thousands)‡ $	8,946	+ 1	+ 4
SAN BENITO: see BROWNSVILLE-HARLINGEN-SAN BENITO SMSA			
SAN JUAN (pop. 4,371)			
Postal receipts* $	3,053	+ 24	+ 18
Building permits, less federal contracts $	76,225	+5157	+4520
Bank debits (thousands) $	1,961	— 5	+ 2
End-of-month deposits (thousands)‡ $	1,853	— 1	— 2
Annual rate of deposit turnover	12.6	— 8	+ 6

Local Business Conditions

City and item	May 1964	Percent change: May 1964 from Apr 1964	Percent change: May 1964 from May 1963
SAN ANGELO			
Standard Metropolitan Statistical Area (pop. 69,952[1]; Tom Green[2])			
SAN ANGELO (pop. 58,815)			
Retail sales	+ 6†	+ 12	+ 4
General merchandise stores	+ 4†	+ 13	+ 7
Jewelry stores	...	+ 54	— 17
Postal receipts* $	86,414	— 6	— 6
Building permits, less federal contracts $	273,237	— 63	— 18
Bank debits (thousands) $	62,362	— 1	+ 2
End-of-month deposits (thousands)‡ $	48,734	+ 1	+ 1
Annual rate of deposit turnover	15.5	— 1	+ 1
Nonfarm employment (area)	20,150	+ 1	**
Manufacturing employment (area)	3,390	+ 2	+ 3
Percent unemployed (area)	4.4	+ 7	— 4
SAN ANTONIO			
Standard Metropolitan Statistical Area (pop. 774,175[1]; Bexar and Guadalupe[2])			
SAN ANTONIO (pop. 587,718)			
Retail sales	+ 7†	+ 18	+ 7
Apparel stores	— 4†	+ 19	+ 4
Automotive stores	+ 14†	+ 12	+ 9
Drug stores	+ 5†	+ 1	— 1
Eating and drinking places	+ 2†	+ 5	+ 2
Florists	...	+ 44	+ 19
Food stores	+ 4†	+ 5	+ 13
Furniture and household appliance stores	+ 22†	+ 33	+ 7
Gasoline and service stations	+ 5†	+ 1	— 11
General merchandise stores	+ 11†	+ 56	+ 11
Jewelry stores	...	+ 88	+ 1
Liquor stores	...	+ 9	+ 4
Lumber, building material, and hardware stores	+ 5†	— 3	— 1
Nurseries	...	— 47	— 22
Postal receipts* $	887,400	+ 7	+ 6
Building permits, less federal contracts $	4,246,636	— 14	— 20
Bank debits (thousands) $	750,538	— 5	— 8
End-of-month deposits (thousands)‡ $	420,943	— 2	+ 2
Annual rate of deposit turnover	21.2	— 4	— 10
Nonfarm employment (area)	216,000	**	+ 3
Manufacturing employment (area)	25,750	**	+ 2
Percent unemployed (area)	4.2	**	— 14
SCHERTZ (pop. 2,281)			
Postal receipts* $	1,363	+ 1	+ 9
Bank debits (thousands) $	585	— 3	...
End-of-month deposits (thousands)‡ $	1,139	+ 12	...
Annual rate of deposit turnover	6.5	— 7	...
SEGUIN (pop. 14,299)			
Retail sales			
Automotive stores	**	— 10	+ 16
Postal receipts* $	11,900	+ 1	+ 5
Building permits, less federal contracts $	75,625	— 88	— 82
Bank debits (thousands) $	11,681	+ 3	— 22
End-of-month deposits (thousands)‡ $	15,588	+ 1	+ 6
Annual rate of deposit turnover	9.0	+ 1	— 25
SAN MARCOS (pop. 12,713)			
Postal receipts* $	13,105	**	+ 20
Building permits, less federal contracts $	142,316	— 70	+ 40
Bank debits (thousands) $	9,208	— 2	+ 3
End-of-month deposits (thousands)‡ $	10,033	— 3	+ 10
Annual rate of deposit turnover	10.8	— 1	— 8

Local Business Conditions

City and item	May 1964	Percent change: May 1964 from Apr 1964	Percent change: May 1964 from May 1963
SAN SABA (pop. 2,728)			
Postal receipts* $	2,664	— 4	— 9
Building permits, less federal contracts $	30,000	+2900	+ 10
Bank debits (thousands) $	4,496	+ 5	— 9
End-of-month deposits (thousands)‡ $	4,391	**	— 3
Annual rate of deposit turnover	12.3	+ 9	— 8
SCHERTZ: see SAN ANTONIO SMSA			
SEAGOVILLE: see DALLAS SMSA			
SEGUIN: see SAN ANTONIO SMSA			
SHERMAN (pop. 24,988)			
Retail sales	+ 6†	+ 10	+ 1
Apparel stores	— 5†	+ 30	+ 5
Automotive stores	**	— 1	**
Furniture and household appliance stores	+ 19†	+ 37	+ 18
Postal receipts* $	40,218	+ 4	+ 17
Building permits, less federal contracts $	1,167,866	+129	+333
Bank debits (thousands) $	30,668	— 1	+ 3
End-of-month deposits (thousands)‡ $	18,792	— 5	+ 3
Annual rate of deposit turnover	19.1	+ 4	+ 1
Nonfarm placements	180	+ 10	— 21
SILSBEE (pop. 6,277)			
Postal receipts* $	7,832	— 12	— 1
Bank debits (thousands) $	4,574	— 6	— 1
End-of-month deposits (thousands)‡ $	5,853	+ 11	+ 6
Annual rate of deposit turnover	9.9	— 8	**
SINTON (pop. 6,008)			
Postal receipts* $	6,871	+ 1	+ 20
Building permits, less federal contracts $	13,485	— 5	+ 22
Bank debits (thousands) $	4,599	— 4	+ 6
End-of-month deposits (thousands)‡ $	3,996	— 11	— 7
Annual rate of deposit turnover	13.0	+ 2	+ 12
SLATON: see LUBBOCK SMSA			
SMITHVILLE (pop. 2,933)			
Postal receipts* $	2,094	— 5	— 3
Building permits, less federal contracts $	11,300	...	— 87
Bank debits (thousands) $	1,859	+ 39	+ 54
End-of-month deposits (thousands)‡ $	2,440	+ 2	+ 3
Annual rate of deposit turnover	9.2	+ 42	+ 51
SNYDER (pop. 13,850)			
Building permits, less federal contracts $	11,800	— 73	— 72
Bank debits (thousands) $	12,600	— 6	+ 10
End-of-month deposits (thousands)‡ $	17,417	— 1	+ 7
Annual rate of deposit turnover	8.6	— 3	+ 5
SOUTH HOUSTON: see HOUSTON SMSA			
SULPHUR SPRINGS (pop. 9,160)			
Postal receipts* $	14,686	— 4	+ 18
Building permits, less federal contracts $	154,175	+ 48	+121
Bank debits (thousands) $	12,019	— 12	+ 1
End-of-month deposits (thousands)‡ $	12,545	+ 2	+ 1
Annual rate of deposit turnover	11.6	— 10	+ 2
SWEETWATER (pop. 13,914)			
Retail sales			
Automotive stores	**	— 9	+ 13
Postal receipts* $	12,787	+ 12	**
Building permits, less federal contracts $	70,400	+ 1	+ 3
Bank debits (thousands) $	10,764	— 11	— 7
End-of-month deposits (thousands)‡ $	9,904	+ 1	— 1
Annual rate of deposit turnover	13.1	— 10	— 6
Nonfarm placements	133	— 20	+ 22

Local Business Conditions

City and item	May 1964	Percent change: May 1964 from Apr 1964	Percent change: May 1964 from May 1963
TAYLOR (pop. 9,434)			
Retail sales			
Automotive stores	**	+ 6	+ 4
Postal receipts* $	10,606	+ 13	+ 32
Building permits, less federal contracts $	175,405	+143	+205
Bank debits (thousands) $	7,320	— 12	— 3
End-of-month deposits (thousands)‡ $	13,774	— 4	+ 6
Annual rate of deposit turnover	6.3	— 7	— 7
Nonfarm placements	41	+ 46	+ 24
TEMPLE (pop. 30,419)			
Retail sales	+ 6†	+ 19	— 1
Apparel stores	— 5†	+ 19	+ 5
Eating and drinking places	+ 5†	— 2	— 10
Food stores	+ 2†	+ 10	— 2
Furniture and household appliance stores	+ 19†	+ 33	+ 12
Lumber, building material, and hardware stores	+ 4†	+ 40	+ 20
Postal receipts* $	46,901	— 2	+ 3
Building permits, less federal contracts $	1,350,427	+280	+ 64
Bank debits (thousands) $	30,307	— 10	**
Nonfarm placements	299	+ 8	+ 25
TERRELL (pop. 13,803)			
Postal receipts* $	9,071	+ 5	— 11
Building permits, less federal contracts $	101,650	+ 55	— 62
Bank debits (thousands) $	9,784	+ 1	+ 19
End-of-month deposits (thousands)‡ $	8,329	+ 1	+ 5
Annual rate of deposit turnover	14.1	+ 3	+ 17
TEXARKANA Standard Metropolitan Statistical Area (pop. 62,869[1]; Bowie, excluding Miller, Ark.[2])			
TEXARKANA (pop. 30,218)			
Retail sales			
Automotive stores	**	**	— 18
Furniture and household appliance stores	+ 19	+ 15	+ 2
Postal receipts* $	65,159	+ 4	+ 5
Building permits, less federal contracts $	424,095	— 39	— 27
Bank debits (thousands) $	64,871	— 3	— 1
End-of-month deposits (thousands)‡ $	20,002	+ 1	+ 6
Annual rate of deposit turnover	18.0	— 3	— 6
Nonfarm employment (area)	32,050	**	+ 1
Manufacturing employment (area)	6,780	+ 1	+ 2
Percent unemployed (area)	5.7	+ 4	**
TEXAS CITY: see GALVESTON-TEXAS CITY SMSA			
TOMBALL: see HOUSTON SMSA			
TYLER Standard Metropolitan Statistical Area (pop. 92,335[1]; Smith[2])			
TYLER (pop. 51,230)			
Retail sales	+ 6†	+ 5	+ 3
Apparel stores	— 5†	+ 19	+ 6
Automotive stores	**	+ 9	+ 4
Florists	...	+ 24	+ 27
Postal receipts* $	108,679	— 14	— 5
Building permits, less federal contracts $	1,350,675	+ 7	+ 7
Bank debits (thousands) $	105,783	— 3	— 3
End-of-month deposits (thousands)‡ $	69,821	**	+ 4
Annual rate of deposit turnover	18.1	— 4	— 8
Nonfarm employment (area)	32,350	+ 1	+ 2
Manufacturing employment (area)	8,140	+ 3	+ 5
Percent unemployed (area)	3.8	— 3	**
Nonfarm placements	692	— 9	— 2

Local Business Conditions

City and item	May 1964	Percent change: May 1964 from Apr 1964	Percent change: May 1964 from May 1963

UVALDE (pop. 10,293)

City and item	May 1964	May 1964 from Apr 1964	May 1964 from May 1963
Retail sales			
Lumber, building materials, and hardware stores	+ 4†	— 1	— 6
Postal receipts* $	9,544	+ 10	— 30
Building permits, less federal contracts $	164,728	+ 73	+118
Bank debits (thousands) $	12,069	— 13	— 9
End-of-month deposits (thousands)‡ $	8,375	— 3	— 4
Annual rate of deposit turnover	17.0	— 10	— 4

VERNON (pop. 12,141)

City and item	May 1964	May 1964 from Apr 1964	May 1964 from May 1963
Postal receipts* $	12,505	— 9	— 10
Building permits, less federal contracts $	109,525	— 46	— 49
Bank debits (thousands) $	12,880	— 18	— 19
End-of-month deposits (thousands)‡ $	18,980	+ 1	— 6
Annual rate of deposit turnover	8.2	— 12	— 15
Nonfarm placements	66	— 1	— 31

VICTORIA (pop. 33,047)

City and item	May 1964	May 1964 from Apr 1964	May 1964 from May 1963
Retail sales	+ 6†	+ 12	+ 12
Apparel stores	— 5†	— 2	+ 5
Food stores	+ 2†	+ 3	— 1
Postal receipts* $	43,628	+ 3	— 3
Building permits, less federal contracts $	248,359	— 15	— 68
Bank debits (thousands) $	72,103	+ 6	+ 12
End-of-month deposits (thousands)‡ $	84,585	+ 2	+ 5
Annual rate of deposit turnover	10.3	+ 4	+ 8
Nonfarm placements	637	+ 5	+ 19

WAXAHACHIE: see DALLAS SMSA

WACO

Standard Metropolitan Statistical Area
(pop. 153,109[1]; McLennan[2])

McGREGOR (pop. 4,642)

City and item	May 1964	May 1964 from Apr 1964	May 1964 from May 1963
Building permits, less federal contracts $	62,250	+7681	+ 34
Bank debits (thousands) $	4,288	— 2	+ 25
End-of-month deposits (thousands)‡ $	5,630	— 1	+ 4
Annual rate of deposit turnover	9.1	— 1	+ 20

WACO (pop. 103,462)

City and item	May 1964	May 1964 from Apr 1964	May 1964 from May 1963
Retail sales	+ 6	+ 13	+ 3
Apparel stores	— 5†	+ 1	— 2
Automotive stores	**	+ 5	— 1
General merchandise stores	+ 4†	+ 30	+ 18
Postal receipts* $	208,315	+ 10	+ 4
Building permits, less federal contracts $	847,653	— 64	— 47
Bank debits (thousands) $	131,905	— 4	+ 6
End-of-month deposits (thousands)‡ $	80,307	+ 1	+ 16
Annual rate of deposit turnover	19.8	— 4	— 8
Nonfarm employment (area)	52,500	+ 1	+ 3
Manufacturing employment (area)	10,620	**	+ 2
Percent unemployed (area)	4.2	— 5	— 9

WEATHERFORD (pop. 9,759)

City and item	May 1964	May 1964 from Apr 1964	May 1964 from May 1963
Postal receipts* $	11,345	+ 2	+ 25
Building permits, less federal contracts $	122,200	— 2	— 54
End-of-month deposits (thousands)‡ $	13,976	— 1	+ 5

WESLACO (pop. 15,649)

City and item	May 1964	May 1964 from Apr 1964	May 1964 from May 1963
Retail sales			
Food stores	+ 2†	+ 4	— 1
Postal receipts* $	11,655	+ 21	+ 20
Building permits, less federal contracts $	19,060	— 76	— 93
Bank debits (thousands) $	7,633	— 9	+ 2
End-of-month deposits (thousands)‡ $	7,016	— 4	**
Annual rate of deposit turnover	12.8	— 4	+ 2

WHITE SETTLEMENT: see FORT WORTH SMSA

WICHITA FALLS

Standard Metropolitan Statistical Area
(pop. 140,840[1]; Acher and Wichita[2])

IOWA PARK (pop. 5,000r)

City and item	May 1964	May 1964 from Apr 1964	May 1964 from May 1963
Building permits, less federal contracts $	27,000	— 28	— 74
Bank debits (thousands) $	3,725	— 6	— 5
End-of-month deposits (thousands)‡ $	4,523	+ 7	+ 10
Annual rate of deposit turnover	10.2	— 7	— 14

WICHITA FALLS (pop. 101,724)

City and item	May 1964	May 1964 from Apr 1964	May 1964 from May 1963
Retail sales	+ 6†	+ 13	+ 26
Automotive stores	**	+ 17	+ 29
Furniture and household appliance stores	+ 19†	+ 12	+ 7
General merchandise stores	+ 4†	+ 5	+ 34
Building permits, less federal contracts $	546,533	— 69	— 30
Bank debits (thousands) $	137,412	— 3	+ 7
End-of-month deposits (thousands)‡ $	98,453	+ 1	— 2
Annual rate of deposit turnover	16.9	**	+ 11
Nonfarm employment (area)	46,100	+ 1	+ 1
Manufacturing employment (area)	4,160	+ 1	+ 4
Percent unemployed (area)	3.4	— 15	— 15

LOWER RIO GRANDE VALLEY

City and item	May 1964	May 1964 from Apr 1964	May 1964 from May 1963
Retail sales	+ 6†	+ 11	+ 7
Apparel stores	— 5†	+ 12	+ 20
Automotive stores	**	+ 16	+ 12
Drug stores	+ 6†	+ 7	+ 6
Eating and drinking places	+ 5†	— 2	+ 2
Florists	...	+ 49	+ 13
Food stores	+ 2†	+ 9	+ 7
Furniture and household appliance stores	+ 19†	**	+ 6
Gasoline and service stations	+ 5†	+ 6	— 1
General merchandise stores	+ 4†	+ 14	+ 3
Lumber, building material, and hardware stores	+ 4†	— 6	— 4
Office, store, and school supply dealers	...	— 2	+ 29
Postal receipts*	...	— 3	+ 1
Building permits, less federal contracts	...	— 14	+ 10
Bank debits (thousands)	...	— 5	— 2
End-of-month deposits (thousands)	...	+ 1	+ 2
Annual rate of deposit turnover	16.2	— 8	+ 1

BAROMETERS OF TEXAS BUSINESS

All figures are for Texas unless otherwise indicated. All indexes are based on the average months for 1957-59, except where indicated; all are adjusted for seasonal variation, except annual indexes. Employment estimates are Texas Employment Commission data in cooperation with the Bureau of Labor Statistics of the U. S. Department of Labor. The index of Texas business activity is based on bank debits in 20 cities, adjusted for price level. An asterisk (*) indicates preliminary data subject to revision. Revised data are marked (r).

	May 1964	Apr 1964	May 1963	Year-to-date average 1964	Year-to-date average 1963
GENERAL BUSINESS ACTIVITY					
Texas business activity, index	146.5	149.1	142.7r	145.7	135.7
Miscellaneous freight carloadings in SW District, index	77.1	79.6	79.7	77.5	77.2
Wholesale prices in U. S., unadjusted index	100.1	100.3	100.0	100.5	100.1
Consumers' prices in Houston, unadjusted index	106.9	...	104.4	107.1	104.7
Consumers' prices in U. S., unadjusted index	107.8	107.8	106.2	107.7	106.1
Income payments to individuals in U. S. (billions, at seasonally adjusted annual rate)	$ 484.8*	$ 483.6r	$ 460.1	$ 481.2	$ 455.8
Business failures (number)	59	34	50	56	50
Business failures (liabilities, thousands)	$ 4,917	$ 4,047	$ 3,134	$ 5,192	$ 4,662
Newspaper linage, index	110.6	109.1	109.4	108.1	106.3
Ordinary life insurance sales, index	143.7	157.1	143.7	148.2	128.0
TRADE					
Total retail sales, index	122.6*	118.1*	124.4r	...	...
Durable-goods sales, index	143.0*	138.2*	143.9r	...	...
Nondurable-goods sales, index	112.1*	107.7*	114.4r	...	...
Ratio of credit sales to net sales in department and apparel stores	65.6*	70.5*	66.3r	68.9	70.0
Ratio of collections to outstandings in department and apparel stores	31.8*	32.0*	32.1r	34.0	33.4
PRODUCTION					
Total electric power consumption, index	165.5*	163.0*	149.4r	158.3	141.7
Industrial electric power consumption, index	150.6*	150.8*	134.6r	146.3	131.2
Crude oil production, index	101.8*	98.1*	96.3r	98.2	92.2
Average daily production per oil well (bbl.)	13.0	13.1	12.6	13.1	12.5
Crude oil runs to stills, index	116.0	113.7	106.5	113.8	109.5
Industrial production in U. S., index	130.3*	129.6*	124.5r	128.7	121.5
Texas industrial production—total, index	126*	124*	120r	124	116
Texas industrial production—manufacturing, index	142*	141*	133r	141	131
Texas industrial production—durable goods, index	134*	134*	125	134	123
Texas industrial production—nondurable goods, index	147*	147*	139r	146	137
Texas mineral production, index	106*	101*	104r	102	98
Cement shipments, index	...	126.7	129.4	...	113.8
Cement production, index	...	126.9	133.1	...	111.2
Cement consumption, index	...	123.2	123.4	...	113.2
Construction authorized, index	115.8	143.9	136.7	129.0	131.6
Residential building, index	110.4	117.0	133.3	118.6	119.8
Nonresidential building, index	126.5	169.0	144.9	144.6	148.6
AGRICULTURE					
Prices received by farmers, unadjusted index, 1910-14=100	245	253	258	253	263
Prices paid by farmers in U. S., unadjusted index, 1910-14=100	314	314	311	313	311
Ratio of Texas farm prices received to U. S. prices paid by farmers	78	81	83	81	85
FINANCE					
Bank debits, index	146.6	149.5	142.7	146.4	135.8
Bank debits, U. S., index	157.9	168.7	148.8	160.4	147.3
Reporting member banks, Dallas Federal Reserve District:					
Loans (millions)	$ 4,124	$ 4,085	$ 3,581	$ 4,071	$ 3,547
Loans and investments (millions)	$ 6,169	$ 6,161	$ 5,714	$ 6,146	$ 5,694
Adjusted demand deposits (millions)	$ 2,840	$ 2,771	$ 2,828	$ 2,835	$ 2,879
Revenue receipts of the State Comptroller (thousands)	$217,685	$179,858	$232,411	$158,311	$150,381
LABOR					
Manufacturing employment in Texas, index	109.0*	108.6*	106.2r	108.3	105.1
Total nonagricultural employment in Texas, index	111.1*	110.9r	108.8r	110.6	107.9
Average weekly hours—manufacturing, index	102.2*	102.5*	102.0r	101.7	100.8
Average weekly earnings—manufacturing, index	117.5*	118.1*	113.8r	116.3	111.7
Total nonagricultural employment (thousands)	2,742.7*	2,736.9r	2,687.4	2,715.4	2,650.1
Total manufacturing employment (thousands)	526.5*	524.9r	512.6r	522.9	507.0
Durable-goods employment (thousands)	261.4*	259.2r	250.2	257.0	245.0
Nondurable-goods employment (thousands)	265.1*	265.7*	262.4r	265.8	262.0
Total nonagricultural labor force in selected labor market areas (thousands)	2,484.0	2,474.1	2,434.4	2,472.7	2,415.8
Employment in selected labor market areas (thousands)	2,338.4	2,330.7	2,266.8	2,318.4	2,240.5
Manufacturing employment in selected labor market areas (thousands)	424.2	422.8	404.8	420.2	399.3
Total unemployment in selected labor market areas (thousands)	89.2	88.9	102.0	103.6	115.8
Percent of labor force unemployed in selected labor market areas	3.6	3.6	4.2	4.2	4.8

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