

December 1968

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# TEXAS BUSINESS REVIEW



A Monthly Summary of Business and Economic Conditions in Texas

Bureau of Business Research • The University of Texas at Austin

# TEXAS BUSINESS REVIEW

VOL. XLII, NO. 12, DECEMBER 1968

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# THE BUSINESS SITUATION IN TEXAS

Robert B. Williamson

Economic conditions in Texas and the nation as a whole during the early fall of 1968 continued to reflect rapid growth and to show a good performance in terms of some other major economic objectives, such as full employment and the assurance of minimum levels of living and economic opportunities for an increasing proportion of the population. Even the nation's balance of payments registered a small surplus during the third quarter, the first surplus since the second quarter of 1965. The economic objective being served the least advantageously was price stability. A few of the most recent trends and short-run forecasts point to somewhat slower gains in economic activity, accompanied by a slight lessening of inflationary pressures during the next few months; but the generally accepted outlook is for the pace of economic growth and inflation twelve months from now to be little different from the rates recorded during most of 1968.

The index of Texas business activity computed by the Bureau of Business Research from bank debits to demand deposits in the state's largest cities was at a record high during October and was rising at about the same rate as in the spring six months earlier. During the first ten months of 1968 the index of Texas business activity showed an annual growth rate of 14 percent.

Industrial production in Texas grew at a somewhat slower pace during the first ten months of 1968 than did total business activity, and the trend of Texas industrial production has been about level in the past few months. Even so, the growth rate for the year has been greater than that for national industrial output. The nearly side-wise movement in Texas industrial output during October

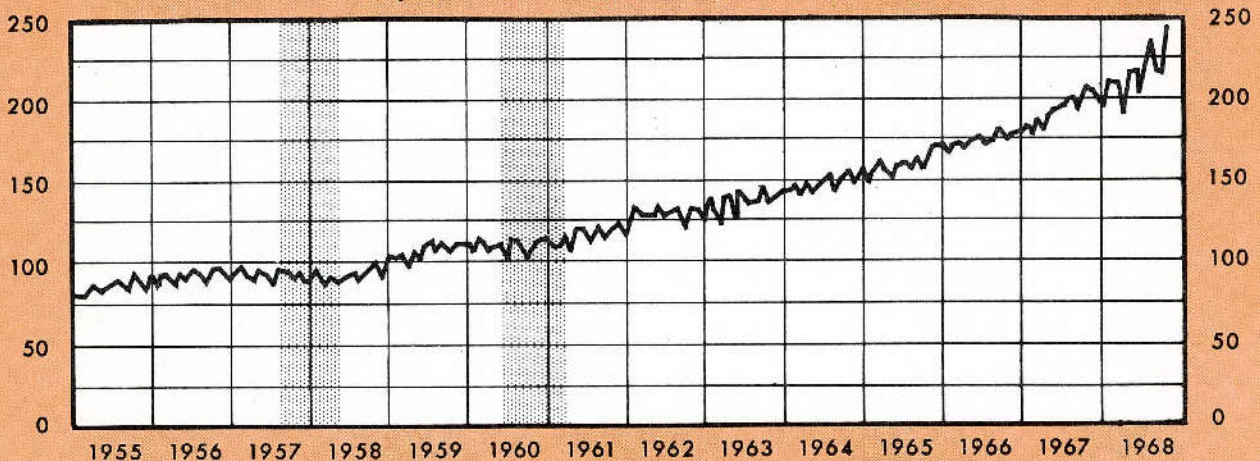
was accompanied by a fractional decline in industrial electric-power use and by slight increases in manufacturing employment and average hours of work per factory employee and in crude-oil production and refining. The national climate appears to be favorable for industrial production, especially for manufacturing, for the next several weeks. Total output was back on an upward trend during October. In the important automobile industry production schedules remained high despite some slowing of new-car sales during October and early November. Sales during mid-November, however, showed new strength. Steel output apparently has resumed its growth and new orders to durable-goods manufacturers as a group have been rising faster than shipments during the past few months.

Production in agriculture is also registering selective gains and national net farm income for 1968 is expected to be higher than last year, although not as high as the 1966 level. Texas grain production is forecast to share in a projective national increase despite an expected decline in the Panhandle's grain-sorghum crop due to bug infestation and hail damage during the summer. The number of cattle on feed lots has been trending upward in the state in response to increases in beef prices and declines in feed costs.

Business investment demands have provided a relatively firm support to general economic activity in the nation thus far during 1968, although the projected 4.4-percent national increase in expenditures for new plant and equipment for the year is below earlier expectations. Business inventory investment throughout the nation in the first three quarters of 1968 averaged 13 percent higher than in 1967. Comparable state data are not available, but data on

## 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.  
SOURCE: Based on bank debits reported by the Federal Reserve Bank of Dallas and adjusted for seasonal variation and changes in the price level by the Bureau of Business Research.

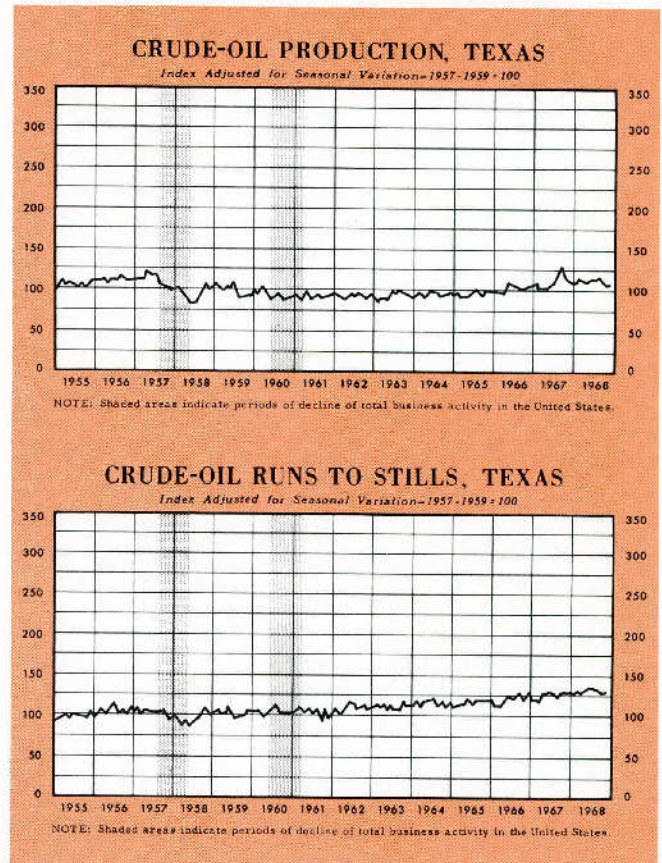


the value of urban permits for private nonresidential buildings in Texas indicate a decline in this type of investment spending in the state during the first ten months of 1968. Nationally this component of investment spending shared in the general increase. The Texas index of total nonresidential building authorizations, including both public and private buildings, registered an improvement during the month of October; but for the January-October period it averaged 9 percent below the level a year earlier, largely because of declines for industrial plants and educational buildings. Since these permit figures do not include building activity outside the city limits, they often seriously understate the level of industrial plant construction within the state, and they undoubtedly sometimes fail to indicate the true direction of changes in the state total of industrial construction. The same statement applies also to other types of nonresidential buildings, but the degree of undercoverage is generally less for the other types.

The prospects for future levels of new-plant and equipment spending, according to a private national survey conducted this fall, indicate a fairly flat trend between now and mid-1969 to be followed by a fairly sharp rise, which will increase total spending in 1969 to about 8 percent over the 1968 level. The greatest relative increases are planned by nonautomotive transportation equipment manufacturers, including aerospace companies, and by building-materials producers. Such strength in investment plans is somewhat surprising in view of the current status of factors presumed to influence business investment. The use of production capacity nationally had declined at last report to a little more than 80 percent, which is the lowest level in over five years. At the same time, the interest costs of financing investments are high; the growth of corporate profits has slowed; and the new surtax has raised corporate and personal tax levels. These seemingly adverse influences apparently are being offset or minimized by other considerations. For one, an operating rate of over 80 percent is still high, and because of the steady gains in business during the past few years, investment spending is not affected as much by short-run changes in operating rates as was once the case. In some instances utilization of plant capacity is being held back, not by low demand, but by a shortage of operating workers. These worker shortages plus rising wages provide a stimulus to labor-saving investments. Also encouraging to business investment are the anticipations of further sales growth and higher capital-equipment costs later on. Some reports also suggest that businessmen generally are counting on a slowing of the war in Vietnam and a reduction or elimination of the surtaxes which are scheduled to expire next June 30.

Private investment spending for residential construction has provided an especially important contribution to total demand in Texas during 1968. For the first ten months of the year the value of urban permits issued for residential building in Texas was 29 percent higher than a year earlier. Leading this growth was a near doubling in the value of authorizations for apartment buildings. The corresponding growth for one-family dwellings was a modest 5 percent. The seasonally adjusted index of residential building authorizations in Texas continued to rise in October and surpassed the record high set in July to reach a new record high equal to 182 percent of the 1957-1959 base-period

average. This latest gain was led by one-family dwellings. Apartment-building authorizations decreased from September but remained well above the year-ago level. New private-housing starts throughout the nation have not demonstrated quite as much push as the indicators of new-



**BUSINESS-ACTIVITY INDEXES FOR 20 SELECTED TEXAS CITIES**  
(Adjusted for seasonal variation—1957-1959 = 100)

Index	Oct 1968	Sep 1968	Year-to-date average 1968	Percent change	
				Oct 1968 from Sep 1968	Year-to-date average 1968 from 1967
Abilene	143.3	134.6	134.2	6	2
Amarillo	215.0	200.6	192.0	7	14
Austin	361.9	324.8	266.1	11	30
Beaumont	198.1	192.1	190.7	3	2
Corpus Christi	161.0	141.4	155.6	14	10
Corsicana	162.6	160.4	160.2	1	8
Dallas	302.9	266.9	259.7	13	18
El Paso	158.7	142.1	139.2	12	5
Fort Worth	181.4	187.4	169.6	3	16
Galveston	117.3	139.8	129.1	16	12
Houston	260.9	247.9	234.9	5	13
Laredo	230.9	208.5	216.6	11	13
Lubbock	176.7	179.1	160.3	1	2
Port Arthur	114.6	111.9	112.8	2	1
San Angelo	163.7	161.1	157.4	2	9
San Antonio	216.0	194.7	195.6	11	15
Texarkana	259.1	245.3	235.4	6	12
Tyler	182.6	166.6	159.7	10	9
Waco	194.7	174.8	173.9	11	10
Wichita Falls	161.4	134.9	138.6	20	6

\*\* Change is less than one half of 1 percent.



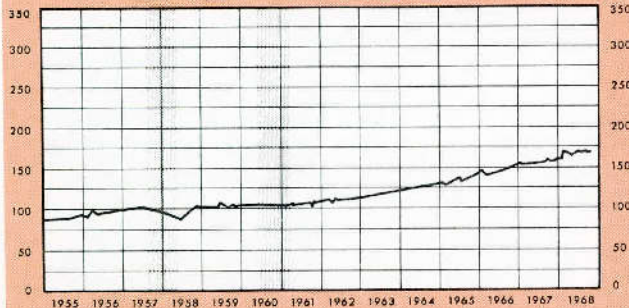
home construction for the state. National starts have been on a level trend since early in the year and showed a slight decline during October. The maintenance of national starts during the summer at around a 1.5-million annual rate was surprising to many observers, however.

Government fiscal and monetary policy actions are potentially very important to business trends and prospects at both state and national levels. Largely because of monetary policy restraints, coupled with federal government deficit financing, credit conditions have tightened again

during recent months. Most short- and long-term interest rates have been trending up after their summer declines. Another indication of restraint is the fact that the money supply was permitted to grow at an annual rate of only about 2 percent during the three months ending in October, in contrast with the much more expansive rate of nearly 9 percent in the second quarter. Two other restraints, the federal government's surtax and cuts in expenditure, have helped to reduce the potential stimulus from government fiscal policy. One unofficial estimate placed the fed-

### INDUSTRIAL PRODUCTION, TEXAS\*

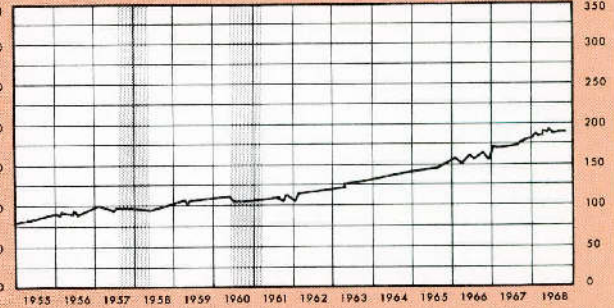
Index Adjusted for Seasonal Variation-1957-1959=100



\*Manufactures and minerals (including crude-oil and natural-gas production).  
NOTE: Shaded areas indicate periods of decline of total business activity in the United States.  
SOURCE: Federal Reserve Bank of Dallas.

### INDUSTRIAL PRODUCTION TOTAL MANUFACTURES, TEXAS

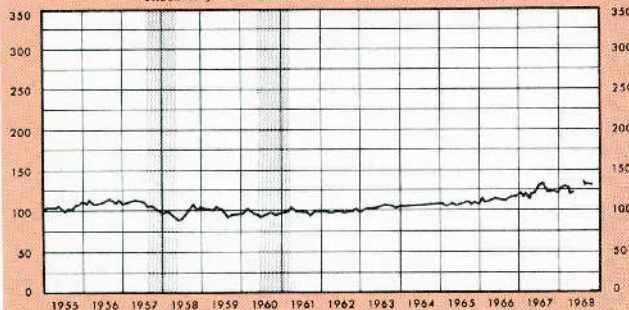
Index Adjusted for Seasonal Variation-1957-1959=100



NOTE: Shaded areas indicate periods of decline of total business activity in the United States.  
SOURCE: Federal Reserve Bank of Dallas.

### INDUSTRIAL PRODUCTION, MINERALS, TEXAS\*

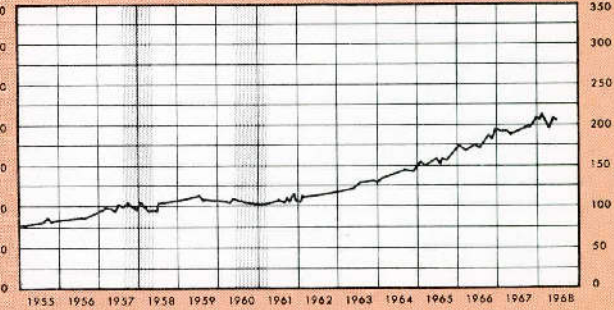
Index Adjusted for Seasonal Variation-1957-1959=100



\*Includes crude-oil and natural-gas production.  
NOTE: Shaded areas indicate periods of decline of total business activity in the United States.  
SOURCE: Federal Reserve Bank of Dallas.

### INDUSTRIAL PRODUCTION DURABLE MANUFACTURES, TEXAS

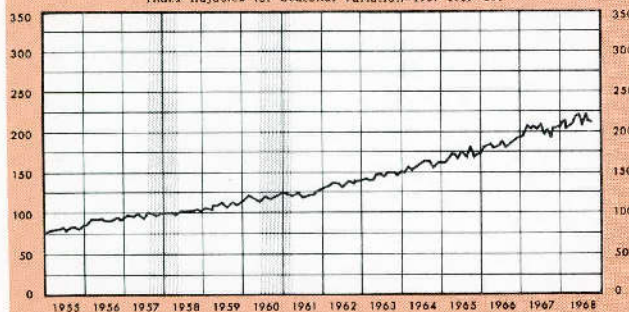
Index Adjusted for Seasonal Variation-1957-1959=100



NOTE: Shaded areas indicate periods of decline of total business activity in the United States.  
SOURCE: Federal Reserve Bank of Dallas.

### INDUSTRIAL PRODUCTION, UTILITIES, TEXAS

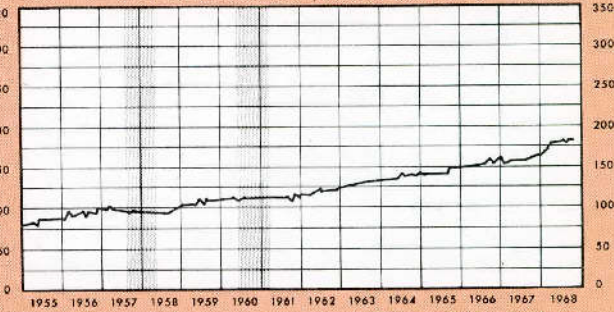
Index Adjusted for Seasonal Variation-1957-1959=100



NOTE: Shaded areas indicate periods of decline of total business activity in the United States.  
SOURCE: Federal Reserve Bank of Dallas.

### INDUSTRIAL PRODUCTION NONDURABLE MANUFACTURES, TEXAS

Index Adjusted for Seasonal Variation-1957-1959=100



NOTE: Shaded areas indicate periods of decline of total business activity in the United States.  
SOURCE: Federal Reserve Bank of Dallas.



eral government deficit on a national income-accounts basis at \$3.4 billion in the third quarter, compared with \$10.2 billion in the second quarter. Growing surpluses are projected for the remainder of the current fiscal year, which ends next June 30. On the expenditure side the present budget calls for a leveling of federal government spending with a possible decline during the first half of 1969. The increasingly restrictive monetary and fiscal policies and the inevitable lag in their effects are the principal reasons for the general expectation of a slowing in overall economic growth between now and mid-1969.

Government policies are a major factor of uncertainty at the present time, however, because of the impending change of administrations and because of the possibility of a large cutback in military spending should negotiations on the Vietnamese conflict prove successful. The now expected resurgence of economic growth in the second half of 1969 might be held back by the Nixon Administration to contain inflation and to protect the nation's balance-of-payments position. An end to the war in Vietnam could result in a savings of as much as 20 billion dollars per year in military spending, but the economic effects of such a reduction in spending would be minimized by the probable spreading of any reduction in spending over several months and the expected offsetting increases in other military and non-military spending by the government and the private sector.

The result of the autonomous spending increases for various types of private investment and for government programs has been to raise total employment, personal income, and consumer spending throughout the nation and within the state. Nonfarm employment in Texas during the first ten months of 1968 averaged 5 percent higher than a year ago, an unusually high rate of growth. As a consequence, Texas unemployment was reduced to only 2.4 percent of the civilian labor force in October, which is slightly less than the rates of the previous month and a year earlier. The largest year-to-year increases in employment within the state as of October were within the large government and services-industry groups. The next largest increase was in manufacturing, with nearly half of that increase occurring in aircraft and other transportation equipment manufacturing. The personal income total in Texas during the first three quarters of the year grew at an estimated annual rate of around 10 to 12 percent. Employment and income growth trends for the nation have been more moderate with the personal-income growth for the nation ranging around 8 to 9 percent during the same nine-month period. Available personal-income data for the nation for the month of October indicate a slowing in the growth rate.

Consumer spending was maintained at high levels in both the nation and the state during the summer, despite the imposition of the federal surtax on personal income beginning in July. The main impact of the surtax on consumers appeared initially to be a reduction in their savings rate. By September and October, however, retail-sales trends began to soften, with the result that the seasonally adjusted trend of retail sales for the nation was about level from July to October. Texas retail sales in October were up on an unadjusted basis, but if seasonally adjusted totals were available, they probably would show

a decline in Texas retail sales from September to October. The important automotive category showed a month-to-month sales gain well below the normal increase for October and several major categories of nondurable goods stores likewise registered below normal seasonal gains for the month.

The outlook for consumer spending over the next several months is not especially bullish. Purchases of automobiles and some other consumer durable goods were at abnormally high levels during the third quarter of 1968, due in part to buying done to beat expected price increases. These sales probably borrowed from future sales to some extent. Not only is the surtax apparently beginning to have an effect on consumer spending, but taxation will be even more discouraging to consumer spending after the first of the year. Social security taxes increase January 1 and many taxpayers will have to pay the retroactive part of the personal-income surtax by next April 15. The surtax became effective April 1, 1968, but withholding rates were not increased until July, 1968. The latest surveys of consumer attitudes and spending plans reinforce the prospect for a slowdown in consumer spending. The largest cutbacks in purchasing plans for the first half of 1969 occur in purchases of new automobiles and new homes.

Serious inflationary pressures have been one result of the strong economic demands experienced thus far during 1968. Available data for consumer prices indicate that the annual rate of increase in the cost of living has been around 4 percent in both the nation and the state dur-

**SELECTED BAROMETERS OF TEXAS BUSINESS**  
(Indexes—Adjusted for seasonal variation—1957-1959 = 100)

Index	Oct 1968	Sep 1968	Year-to-date average 1968	Percent change	
				Oct 1968 from Sep 1968	Year-to-date average 1968 from 1967
Texas business activity	245.5*	216.1*	217.2	14	14
Crude-petroleum production	109.0*	108.6*	113.7	**	2
Crude-oil runs to stills	129.2	128.6	132.1	**	6
Total electric-power use	229.5*	239.0*	224.7	— 4	9
Industrial electric-power use	205.8*	207.2*	200.8	— 1	9
Bank debits	267.9	235.7	235.7	14	17
Sales of ordinary life insurance	264.6	223.1	223.5	19	17
Building construction authorized	209.6	171.2	171.8	22	10
New residential	182.0	167.8	153.5	8	29
New nonresidential	253.0	160.4	199.4	58	— 9
Total industrial production	169.4*	168.9*	167.9	**	8
Miscellaneous freight car-loadings in S.W. District	87.4	83.0	84.9	5	3
Total nonfarm employment	140.4*	139.3*	138.0	1	5
Manufacturing employment	145.7*	145.1*	144.1	**	6
Total unemployment	67.8	71.6	71.1	— 5	— 3
Insured unemployment	42.6	38.8	41.5	10	— 15
Average weekly earnings—manufacturing	141.6*	139.9*	138.3	1	8
Average weekly hours—manufacturing	100.7*	100.4*	101.0	**	**

\* Preliminary.

\*\* Change is less than one half of 1 percent.

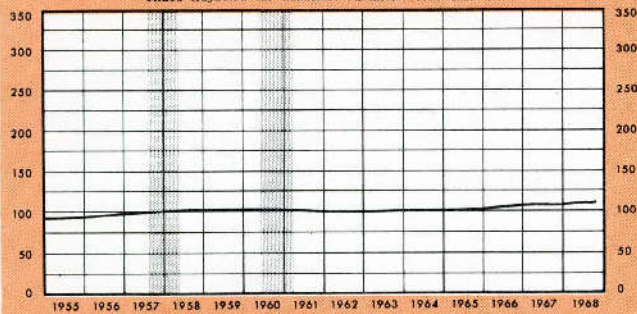


ing 1968. The increase in the consumer price index in September, however, slowed somewhat. Wholesale prices also weakened in August and after another increase in September held steady during October. The weakness in wholesale prices was due largely to declines in farm and food prices. Industrial prices continued upward across a broad front through October. Most forecasts call for another increase in consumer prices during 1969 at around the current 4-percent rate.

The standard economic forecast for 1969 that is beginning to emerge points to a slowing in economic activity from now until mid-1969 with a strong resurgence during the second half of next year. For 1969 as a whole GNP is expected to total around \$915 billion, compared with the

### WHOLESALE PRICES, UNITED STATES

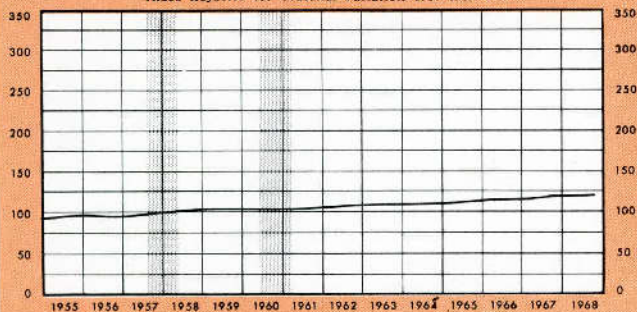
Index Adjusted for Seasonal Variation—1957-1959=100



NOTE: Shaded areas indicate periods of decline of total business activity in the United States.  
SOURCE: U. S. Department of Labor.

### CONSUMER PRICES IN THE UNITED STATES

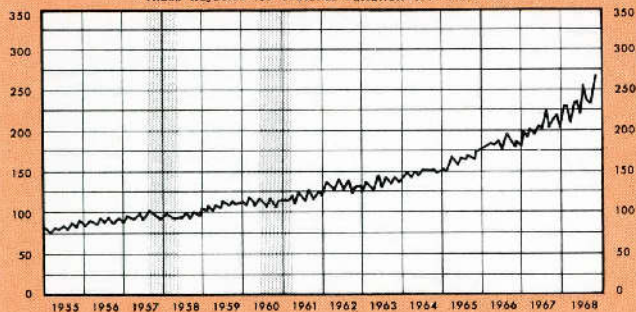
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NOTE: Shaded areas indicate periods of decline of total business activity in the United States.

### BANK DEBITS, TEXAS

Index Adjusted for Seasonal Variation—1957-1959=100



NOTE: Shaded areas indicate periods of decline of total business activity in the United States.  
SOURCE: Federal Reserve Bank of Dallas.

### PRELIMINARY ESTIMATES OF TOTAL RETAIL SALES

(Unadjusted)

Type of store	Oct 1968 p* (millions of dollars)	Percent change		
		Oct 1968 from Sep 1968	Oct 1968 from Oct 1967	Jan-Oct 1968 from Jan-Oct 1967
Total	1,675	7	12	11
Durable goods #	656	15	19	18
Nondurable goods	1,019	3	9	7

p Preliminary.

\* Bureau of Business Research estimates based on data from the Bureau of the Census.

# Contains automotive stores, furniture stores, and lumber, building-material, and hardware dealers.

### RETAIL-SALES TRENDS BY KIND OF BUSINESS

(Unadjusted)

Kind of business	Number of reporting stores	Percent change			
		October from September			
		Normal seasonal*	Actual Oct 1968 from Sep 1968	Actual Oct 1968 from Oct 1967	Actual Jan-Oct 1968 from Jan-Oct 1967
<b>DURABLE GOODS</b>					
Automotive stores†	316	44	18	20	18
Motor-vehicle dealers	184		19	20	18
Furniture and household-appliance stores†	141	15	— 4	1	12
Furniture stores	88		1	— 2	11
Lumber, building-material, and hardware dealers	199	**	15	28	20
Farm-implement dealers	20		28	35	17
Hardware stores	52		**	7	11
Lumber and building-material dealers	127		15	30	22
<b>NONDURABLE GOODS</b>					
Apparel stores	255	15	3	8	7
Family clothing stores	41		10	13	2
Men's and boys' clothing stores	53		7	12	14
Shoe stores	50		— 5	1	7
Women's ready-to-wear stores	86		1	7	8
Other apparel stores	25		13	9	13
Drugstores	161	4	4	6	6
Eating and drinking places†	138	— 1	— 3	5	5
Restaurants	93		— 4	5	6
Food stores†	203	**	1	6	8
Groceries (without meats)	64		— 4	6	6
Groceries (with meats)	131		2	6	2
Gasoline and service stations	1007	5	— 3	10	11
General-merchandise stores†	217	20	10	11	12
Full-line stores	124		4	17	15
Dry-goods stores	50		— 1	8	5
Department stores	43		13	10	12
Other retail stores†	245	— 4	9	15	8
Florists	53		17	17	18
Nurseries	18		12	31	11
Jewelry stores	33		— 7	4	8
Liquor stores	21		6	8	3
Office-, store-, and school-supply dealers	35		5	18	8

\* Percent change of current month's seasonal average from preceding month's seasonal average.

† Includes kinds of business other than classifications listed.

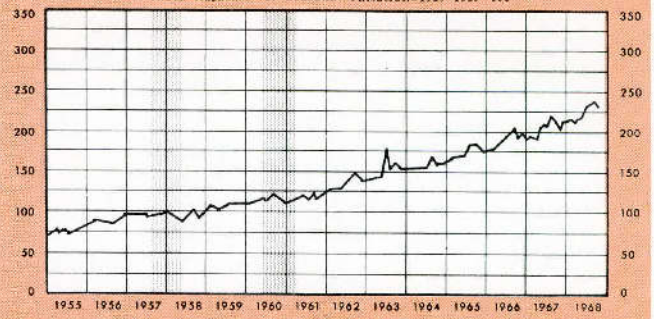
\*\* Change is less than one half of 1 percent.



expected total of \$860 billion for 1968. This would represent a gain only about 2 percentage points less than the nearly 9-percent increase expected for the current year. Some details of the standard forecast are a higher level of unemployment, continued inflation at about the 1968 rate, federal spending up by a very little, state and local government expenditures increasing by about 10 percent, total consumer spending up but with automobile purchases down from 1968, business plant-and-equipment investment spending up between 4 and 8 percent, business inventory spending down from the 1968 levels, and residential building up moderately. Although a few forecasters expect an actual recession between now and the middle of 1969, the generally accepted outlook is for nothing worse than a slowing of economic growth during the next several months followed by rapid acceleration during the last half of 1969.

### TOTAL ELECTRIC-POWER USE, TEXAS

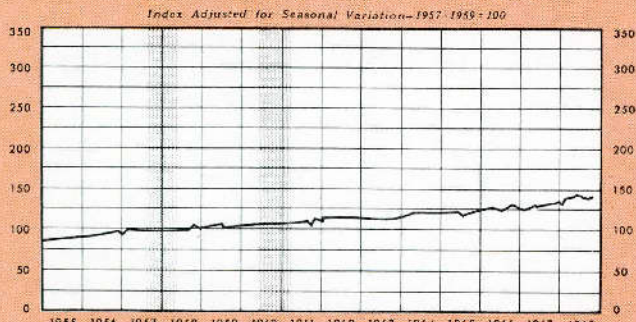
*Index Adjusted for Seasonal Variation—1957-1959=100*



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

### AVERAGE WEEKLY EARNINGS MANUFACTURING INDUSTRIES, TEXAS

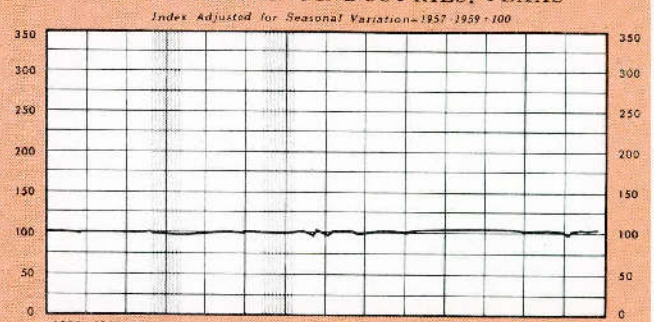
*Index Adjusted for Seasonal Variation—1957-1959=100*



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

### AVERAGE WEEKLY HOURS MANUFACTURING INDUSTRIES, TEXAS

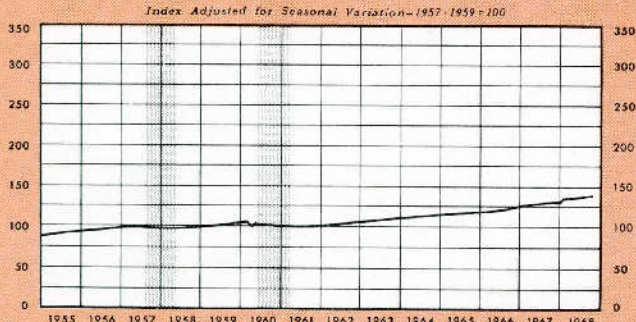
*Index Adjusted for Seasonal Variation—1957-1959=100*



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

### TOTAL NONAGRICULTURAL EMPLOYMENT, TEXAS

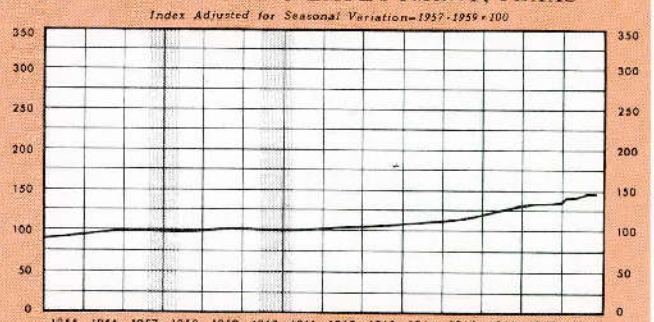
*Index Adjusted for Seasonal Variation—1957-1959=100*



NOTE: Shaded areas indicate periods of decline of total business activity in the United States.  
SOURCE: Texas Employment Commission. Data adjusted for seasonal variation by the Bureau of Business Research.

### MANUFACTURING EMPLOYMENT, TEXAS

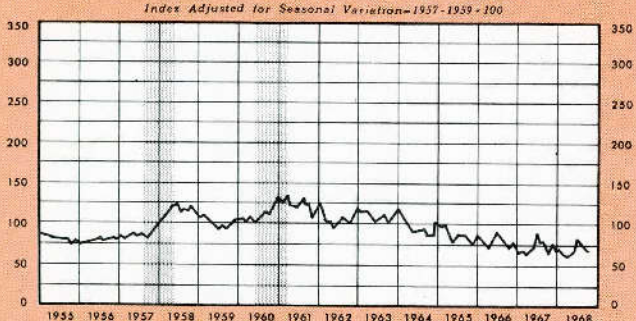
*Index Adjusted for Seasonal Variation—1957-1959=100*



NOTE: Shaded areas indicate periods of decline of total business activity in the United States.  
SOURCE: Texas Employment Commission. Data adjusted for seasonal variation by the Bureau of Business Research.

### TOTAL UNEMPLOYMENT, TEXAS

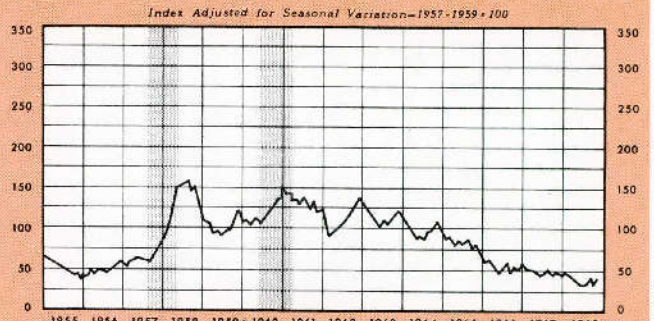
*Index Adjusted for Seasonal Variation—1957-1959=100*



NOTE: Shaded areas indicate periods of decline of total business activity in the United States.  
SOURCE: Texas Employment Commission. Data adjusted for seasonal variation by the Bureau of Business Research.

### INSURED UNEMPLOYMENT, TEXAS

*Index Adjusted for Seasonal Variation—1957-1959=100*



NOTE: Shaded areas indicate periods of decline of total business activity in the United States.  
SOURCE: Texas Employment Commission. Data adjusted for seasonal variation by the Bureau of Business Research.



# TEXAS CIVIL AIRPORTS: A GROWING NEED

By Max Daggett, Jr.\*

On a recent flight to San Antonio's International Airport the author was forced to put his private craft in line behind five other approaching airplanes to land, even with parallel runways in use. Thus, the basic problem at Texas' few major airway hubs—Dallas, Houston, San Antonio—is heavy traffic in airplanes, automobiles, people, and cargo, a problem created by success. The smaller hubs and nonairline airports, in varying degrees, are still faced with the contrasting problem of developing enough traffic to enjoy a first or fuller taste of success.

Yet the big, and urgent, problem in Texas is providing airport services for the rapidly growing use of aircraft, commercial and private. The towns which can provide airport service will be the towns which will profit from the certain and rapid increase in air transportation of all types.

These towns will possess a decided advantage in attracting new industry. A business magazine<sup>1</sup> dealing with factory relocation lists twenty-six considerations in selecting a new plant site. Two of these twenty-six are: (1) airport facilities for the company plane and (2) access to scheduled airline service.

Decentralization of industry at a still increasing rate has focused new attention on the adequacy of Texas air-

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<sup>1</sup>"The Right Way to Pick a New Location," *Business Management*, Vol. 34, No. 1 (April 1968) p. 41.

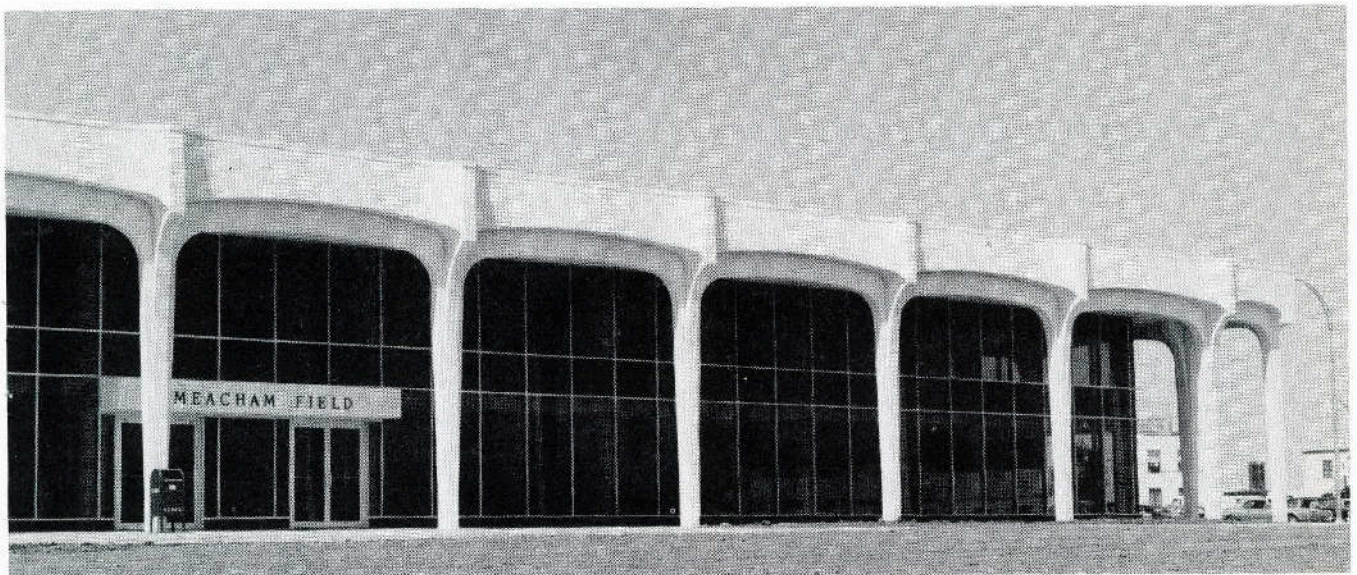
ports, the large, the medium, and the small. A travel-dependent company in Pittsburgh, for example, may take an objective view in choosing a branch location in the South or Southwest. An arc of 1,000 miles radius swung from the home office passes near Lake Charles, Louisiana; Lufkin, Tyler, and Sherman-Denison, Texas; Ardmore and Norman, Oklahoma; and Hutchinson, Kansas. Other things being equal, the location with the desired access to the airways might be selected. Thus Texas communities are competing for new industry not only with each other but with communities hundreds of miles away in other states, and the availability of airport facilities can be the deciding factor.

Individuals and groups planning a holiday sometimes apply similar selectivity when deciding where to go. The airways provide the most practical access from major population centers to remote recreational areas such as Texas' Big Bend country, especially for short three- or four-day vacations. Travel by other means would consume most of the holiday time.

Texas is not unprepared to exploit these opportunities for increased industrialization and tourism. A Federal Aviation Administration report<sup>2</sup> shows that Texas leads the nation in total number of civil airports. Next to California, Texas has more paved civil airports than any other state.

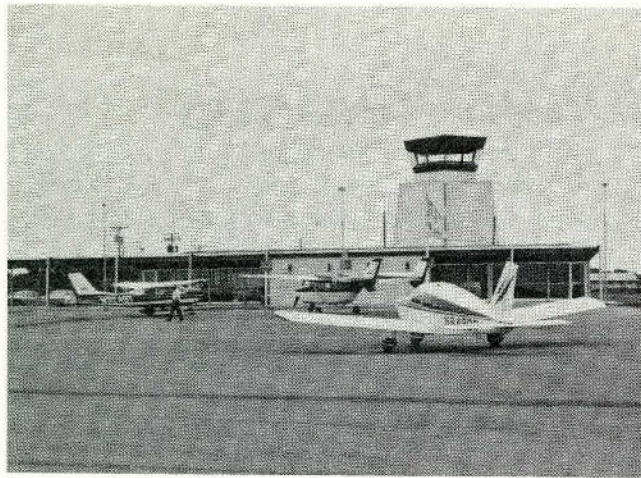
Table 1 classifies Texas airports to indicate their state of development and overall usefulness. Based on the population of the counties or standard metropolitan statistical

<sup>2</sup>FAA *Statistical Handbook of Aviation*, Washington, D.C.: Sup't of Documents, USGPO November 1967, p. 9.



"Street side" of the newly completed Administration Building at Meacham Field, Fort Worth, now devoted mostly to general (nonairline) aviation. Coffee shop on the opposite side overlooks the flight line. (Photo by Max Daggett, Jr.)





Both airline and nonairline travelers are served by the International Arrivals House, McAllen. Airport Control Tower rises in the background. (Photo by McAllen Chamber of Commerce)

areas in which the twenty-nine airline airports are located, approximately 75 percent of the Texas population has access to some level of scheduled airline service. Fewer than 10 of the 187 active paved civil airports serve as home base for all of the approximately 150 airline aircraft registered in Texas. An estimated 85 percent of the approximately 9,000 active, nonairline aircraft registered in Texas are based on these paved airports. All of the civil airports, tied together as a system, provide some degree of aerial access to Texas cities, large and small, to remote towns, and to the hinterland.

Clearly, Texas is relatively well situated in terms of aircraft landing areas in being. This large number of existing landing areas is due partly to the proliferation of private airports, partly to the number of airports inherited from World War II military construction, and, in no small measure, to new construction and improvements under federal, state, and local government initiative.



The basic standard for airport accommodations is the condition that your wife and children can be comfortable and safe. (Photo by Virginia Daggett)

**TABLE 1**  
**CIVIL AIRPORTS IN TEXAS**

Airports open to the public .....	484
Paved .....	225
With instrument-landing aids .....	75
With control tower .....	27*
Without control tower .....	48*
With aircraft and/or personal services only .....	112
Without aircraft or personal services .....	38
Unpaved, with or without aircraft or personal services .....	259
Airports not open to the public (privately owned for private use only) .....	416
<b>Total, all civil airports .....</b>	<b>900</b>

\*These categories include the 29 airports receiving scheduled airline service.

Source: U. S. Coast and Geodetic Survey Instrument Approach Charts; FAA Airman's Information Manual Airport Directory, Spring 1968; Texas Aeronautics Commission's Texas Airport Directory.



Addison Airport near Dallas (above) is a leader among privately financed airports along with well-established Andrau and newly opened Spaceland Airparks in the Houston area. (Photo by Max Daggett, Jr.)

Quantity of airports in place is only the foundation, however, for an active and useful airport system. High quality of service also is essential to effectiveness.

A comfortable and pleasant atmosphere, and adequate personal facilities, must be provided if an airport is to contribute to the state's attractiveness to industry and tourists, or even to local travel. Several years ago a speaker,<sup>3</sup> well known as a sales motivator, told a national meeting of airplane salesmen in effect, "Don't greet me in a pair of greasy overalls, invite me into a so-called airport office where the rest of yesterday's lunch is still on the desk, and expect me to buy a \$15,000 airplane, or anything else."

To the credit and benefit of all concerned, the era of "grime and grease" seems finally to be coming to an end. Now wives and children are seen routinely at medium and small airport offices, as well as in metropolitan air terminals where they became accustomed to adequate facil-

<sup>3</sup>Arthur "Red" Motley, President of *Parade Magazine*, speaking at the 1951 National Sales Meeting, Cessna Aircraft Company, Wichita, Kansas.



ities. It is heard more often now in trade circles that the basic standard for airport accommodations is the maintenance of conditions in which one's wife and children can be comfortable and safe.

A look around Texas shows that at many airports entrepreneurs and community groups have pulled away from a plodding past and launched into positive development for the future. But what about the airports still remaining with inadequate facilities or service? Table 1 shows thirty-eight paved airports with no service at all; many of those counted as having service make only a marginal offering.

Arriving at the airport and deplaning is only the beginning of the trip for the air traveler visiting a Texas community. His final destination is a nearby business or resort area, a local residence or hotel; he needs readily available transportation to get there. But before leaving the airport, he may also need other facilities and services.

The minimum adequate level of personal service at airports for people traveling on business or pleasure includes:

1. Rest room
2. Waiting area with telephone
3. Courtesy car, taxi, or rent car
4. Snack foods or restaurant

If the traveler is flying his own airplane he will also need the following aviation services as a minimum:

5. Fuel and oil
6. Aircraft storage

Among the larger and busier airports—except those at major hubs—Amarillo, Austin, Corpus Christi, El Paso, Lubbock, and Midland-Odessa are noteworthy for their modern, well-attended facilities for both airline and non-airline traffic. Outstanding smaller airports with con-

venient facilities for both airline and nonairline traffic are located at Abilene, Bryan-College Station, Longview, McAllen, and Tyler.

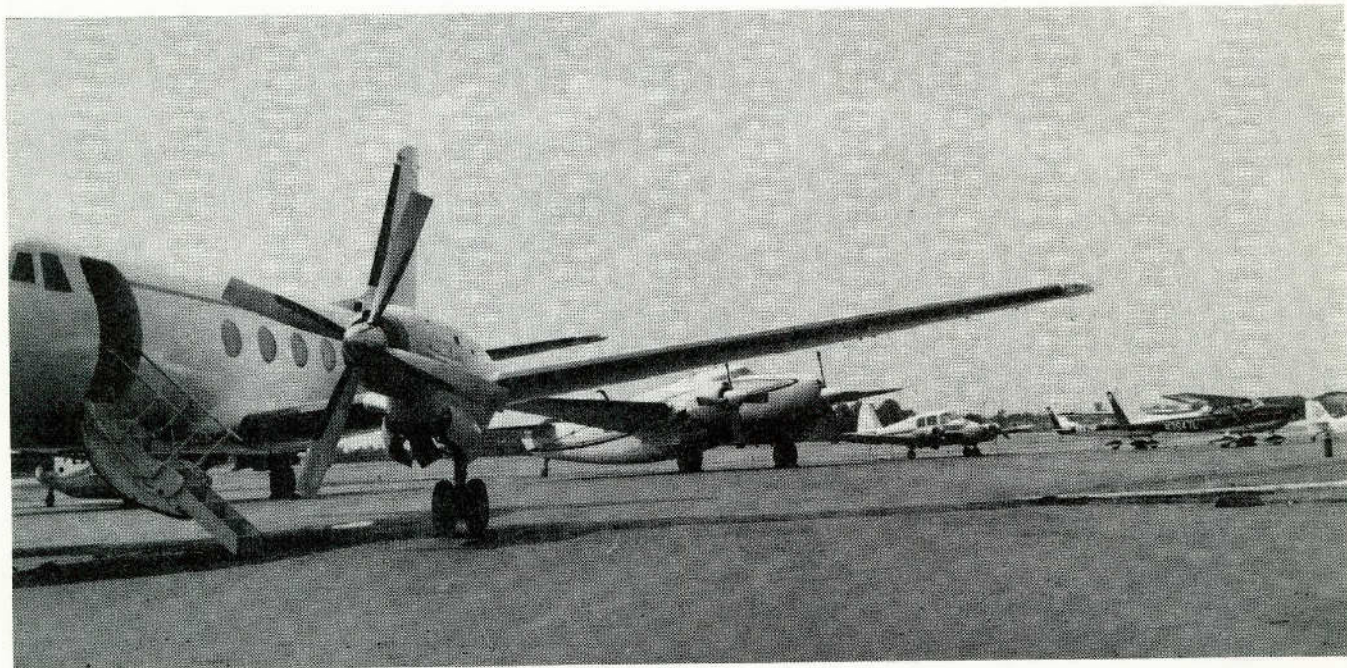
Among nonairline airports Addison-Dallas, Aransas County, Andrau-Houston, Denton, and Meacham-Fort Worth are outstanding. But most Texas airports, some of which have just begun to come to life, have considerable room for improvement and growth. Others are still dormant and unexploited despite the existence of substantial capital improvements standing ready for use. Finding ways and means to activate these idle or underutilized airports is a continuing challenge of major proportions.

In addition to the time-honored practice of farming idle airport acreage, the development of nonaviation and off-airport traffic has received varying amounts of attention. Some interesting options are motels, restaurants, business offices, automotive sales and service centers, light industry, mobile-home parks, golf courses, riding stables, and other recreational parks. Some of these options are highly compatible, directly or indirectly, with airport basic needs and activities.

What restaurateur, on his own, can offer diners an added attraction as intriguing as a moderately active airport just outside his window? And today's diner may be tomorrow's air traveler. What service-station operator has a captive market like that consisting of the tens or hundreds of cars parked and idle for one or more days at any moderately active airport?

A Texas legislator,<sup>4</sup> quoted in a recent issue of the Texas Aeronautics Commission *Bulletin*, points out that civil aviation is basically a transportation system for

<sup>4</sup>"The Honorable Ben Barnes," *TAC Bulletin*, Texas Aeronautics Commission, Vol. 5, No. 4 (March-April 1968), p. 1.



While it's "First come, first served" as far as air-traffic control is concerned, a few of the big ones can outweigh a lot of the little ones where airport economics is concerned. But you must have adequate runways and other facilities to attract the big ones along with the little ones. (Photo by Virginia Daggett)



**TABLE 2**  
**CAPITAL EXPENDITURES ON PUBLICLY OWNED CIVIL AIRPORTS IN TEXAS**

Source of funds	Property acquired or nature of expenditure	Period	Amount (nearest million)
Federal government	Acquisition and construction costs, WWII military surplus airports	1940-47	\$134,000,000
	Other improvements to military surplus and civil airports, WWII	1940-47	25,000,000
	Federal aid to airports program, landing areas only	1947-68	61,000,000
Local government	Matching funds for federal allocation, landing areas only	1947-68	61,000,000
	Terminal buildings and other facilities (estimate)	1947-68	36,000,000
State government	Miscellaneous airports (includes some local matching funds)	1968	1,000,000
Private	Hangars, offices, other facilities (estimate)	1947-68	32,000,000
	Total investment, all sources, as of June 1968		\$350,000,000
Federal government	Allocation for landing areas, FAAP	1969	5,000,000
Local government	Matching funds for federal allocation, landing areas only	1969	5,000,000
State government	Allocation for miscellaneous airports	1969	1,000,000
Local government	Matching funds for state allocation	1969	1,000,000
	Terminal buildings and other facilities (estimate)	1969	6,000,000
Private	Hangars, offices, other facilities (estimate)	1969	7,000,000
All sources	New airports, improvements to existing airports (estimate)	1970-73	450,000,000
	Total investment, all sources, as of June 1973		\$825,000,000

Source: Records at Federal Aviation Administration Regional Office, Fort Worth, and Texas Aeronautics Commission Office, Austin; estimates by author in collaboration with others.

people and goods and, as such, benefits every citizen of the state whether he flies or not. While the general public may sometimes disagree, this statement suggests that airports are broadly useful and important to the public as a whole. It is in agreement with one of the conclusions of a study of publicly owned airports conducted at Harvard Business School just after World War II.<sup>3</sup> This study found that publicly owned airports are sufficiently like other public utilities that management policies related to

funding of investment, return on investment, and user charges should follow those applied to publicly owned facilities such as municipal warehouses, barge terminals, and seaports.

Not always obvious are the many and varied sources of operating income for a publicly owned airport. The

<sup>3</sup>Bollinger, Passen, and McElfresh, *Terminal Airport Financing and Management* (Boston: Harvard University, 1946), p. 60.



Problems of success. Additional passenger loading gates nearing completion, upper left and lower right, just keep pace with increased traffic at Dallas Love Field. Additional auto parking spaces, left foreground, are not yet under construction. (Rendition by Jack Corgan & Associates)



American Association of Airport Executives makes available to its membership periodic surveys of fees and charges levied at public airports. In addition, specific guidance is provided on developing and handling both aviation and nonaviation businesses conducted at the airport. The National Aviation Trades Association, composed of businessmen operating private businesses at public airports, publishes an Airport Leasing Guide to assist its members in negotiating workable leases.

Possible sources of revenue for the publicly owned airport may be summarized as follows:

1. Rental from tenants occupying space in publicly owned buildings
2. Ground rental from tenants erecting their own buildings and facilities on airport property
3. Landing fees collected from both airline and non-airline traffic
4. Gallonage fees on fuel sold at the airport
5. Percentage of gross income paid by tenants conducting businesses on airport property
6. Auto parking fees
7. Miscellaneous income

As in any other constructive business relationship, the arrangement between airport owner and tenant must be equitable and mutually beneficial. Only under these circumstances can the airport be an asset rather than a liability to the community as a whole.

The physical size and dollar value of the public-use airport system in Texas is difficult to describe and comprehend because of the variety of facilities, their scattered locations, and the sources of funding. Table 2 lists currently available data for publicly owned airports only (figures not included for privately financed airports open to the public).

Before conclusions are drawn from the data in Table 2 several aspects of the information should be noted. Since almost half of the expenditures to date were made during the period 1940-1947, when land and construction costs were relatively much lower than they are today, the present replacement cost for the airport system is probably half a billion dollars or more.

The figures shown in Table 2 do not include the cost of navigation and communication systems installed at airports by the federal government. (En route navigation and communication aids, also installed by the federal government, are not considered to be equipment at the airport site proper.) Finally, the estimate of future expenditures by all sources may be low. The Dallas-Fort Worth Regional Airport alone is expected to reach a final cost of \$350 million, and estimates have risen steadily while construction has hardly begun. Clearly, Texas has a large airport system in being and an immense one in prospect, but even these generous airport facilities may not be adequate in providing airport services to the potential air traffic in Texas.

A planning criterion sometimes applied by the Federal Aviation Administration for inclusion of a locality in the National Airport Plan, a prerequisite for allocation of federal-aid-to-airports funds, is that owners of at least ten aircraft in that locality are situated more than thirty minutes surface travel time from the nearest NAP airport. Perhaps, in order to set a long-range goal for development

## TEXAS CONSTRUCTION OCTOBER 1968

Stanley A. Arbingast

The Texas index of total construction authorized leaped 38 points in October to 209.6 from its September value of 171.2. Only in August 1967 did this index register a higher value (245.1).

The index of residential construction authorized reached 182.0, an all-time high. An increase of almost 100 points (from 160.4 to 253.0) in the index of nonresidential construction authorized was impressive, but was not a record month-to-month gain.

A 30-million-dollar increase in value of total construction permits pushed October totals 17 percent above those of September 1968 and pushed the January-through-October value 10 percent above the level for the same period in 1967. Valuation of permits for three- and four-family dwellings almost doubled during the nine months. Percentage decreases in valuation for the ten months when compared with the same period in 1967 were registered in the following categories of permits: amusement buildings (-10), churches (-5), industrial buildings (-20), service stations and garages (-7), hospitals and other institutional buildings (-12), office-bank buildings (-6), educational buildings (-23), stores and mercantile buildings (-5). It appears that the last-named category is soon to receive a big boost, however. Allied Stores, the parent organization of Titche's and Joske's, has plans to build new outlets in Dallas, Houston, San Antonio, and Austin. Leonard's of Fort Worth intends to construct a new suburban store in the Arlington-Grand Prairie area at a cost of \$4 million, and Target Discount Stores, a subsidiary of Dayton's—a well-known Minneapolis department store—plans to build several units in Texas, especially to serve the Dallas and Houston market areas.

Apartment construction in Texas is more dynamic than ever before. At the current annual rate for January through October new apartment dwelling units authorized in the state by December 31 this year will number approximately 60,500, almost double the number authorized in 1967 and almost triple the number in 1966.

If residential construction continues through December at the rate it has maintained for the first ten months, approximately 100,000 new dwelling units for this year will have been authorized by cities which report construction data to the Bureau of Business Research. This number is well above the 83,032 units authorized in 1963, the record year to date. The total of 100,000 new units is all the more

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of the Texas airport system, this criterion might be rephrased to state, "An active airport open to the public shall be located within thirty minutes driving time of every incorporated town or city with a population of 2,500 or more."

When that goal is achieved, Texas will have gone far toward use of the airways, not only for the convenience and profit of her citizens, but as an inducement to bring more industry and tourists to Texas.



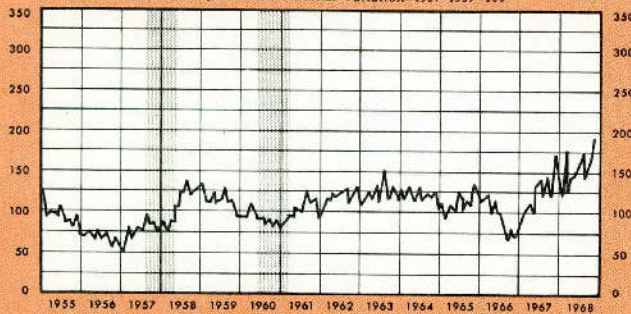
impressive when it is considered that this figure includes reports which cover only about 75 percent of the population of the state. An estimated 5,000 units built in small communities and rural areas which do not report statistics to the Bureau should lift the total to near or to slightly above 105,000.

Texas apartment construction is especially dynamic because of the high rate of family formation, the desire of many families to live close in to their places of employment, the conveniences of apartment living (for example, the typical tenant assumes no responsibility for lawn care

or repair of structures), and most importantly, the more efficient use of expensive land, through construction of multistory apartments as compared with the relatively extravagant use of large areas of space required by the construction of one-family and two-family dwellings. Another factor which contributes to the popularity of apartment living in Texas is the large number of families that maintain second homes at beaches, lakes, and woodland retreats near their places of urban residence. They prefer country living in these separate houses on weekends and apartment living during the week. Texans, furthermore, live in a state which has become highly urbanized; a high percentage of dwellers in cities everywhere typically live in apartments. Almost 90 percent of the value of home construction up to date has been in the standard metropolitan statistical areas, where the number of units authorized in apartment buildings outnumbers the total of one-family and two-family units by almost two to one.

### RESIDENTIAL BUILDING AUTHORIZED IN TEXAS\*

Index Adjusted for Seasonal Variation-1957-1959=100

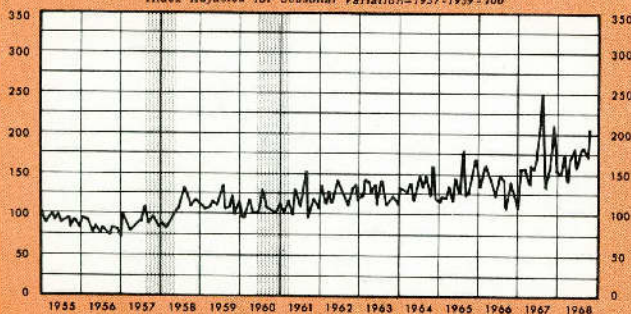


\* Excludes additions, alterations, and repairs.

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

### TOTAL BUILDING AUTHORIZED IN TEXAS

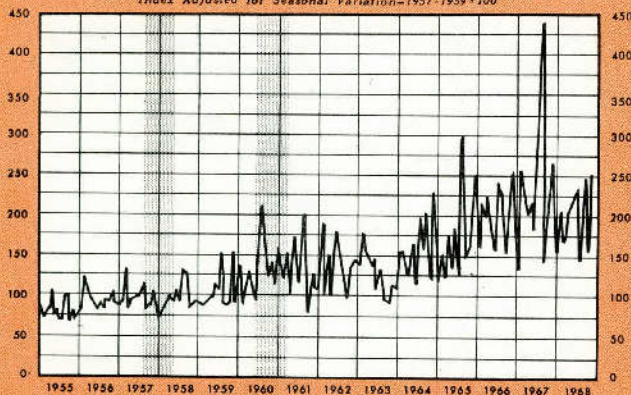
Index Adjusted for Seasonal Variation-1957-1959=100



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

### NONRESIDENTIAL BUILDING AUTHORIZED IN TEXAS\*

Index Adjusted for Seasonal Variation-1957-1959=100



\* Excludes additions, alterations, and repairs.

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

### ESTIMATED VALUES OF BUILDING AUTHORIZED IN TEXAS

Classification	Oct 1968 1968 (thousands of dollars)	Jan-Oct 1968	Percent change	
			Oct 1968 from Sep 1968	Jan-Oct 1968 from Jan-Oct 1967
ALL PERMITS . . . . .	\$206,910	\$1,774,576	17	10
New construction . . . . .	183,973	1,576,146	20	9
Residential (house-keeping) . . . . .	96,377	900,336	3	29
One-family dwellings . . . . .	53,604	526,967	12	5
Multiple-family dwellings . . . . .	42,773	373,369	— 6	90
Nonresidential buildings . . . . .	87,596	675,810	45	— 9
Hotels, motels, and tourist courts . . . . .	1,418	33,748	73	35
Amusement buildings . . . . .	1,158	12,678	8	— 10
Churches . . . . .	2,216	30,017	— 15	— 5
Industrial buildings . . . . .	15,359	92,640	57	— 20
Garages (commercial and private) . . . . .	1,596	15,804	105	140
Service stations . . . . .	1,523	13,806	1	— 7
Hospitals and institutions . . . . .	3,429	63,087	— 62	— 12
Office-bank buildings . . . . .	15,553	82,867	9	— 6
Works and utilities . . . . .	4,210	40,851	815	4
Educational buildings . . . . .	17,050	146,721	128	— 23
Stores and mercantile buildings . . . . .	21,219	120,002	89	— 5
Other buildings and structures . . . . .	2,865	23,589	116	6
Additions, alterations, and repairs . . . . .	22,937	198,430	3	15
<b>METROPOLITAN # vs. NONMETROPOLITAN</b>				
Total metropolitan . . . . .	183,920	1,564,869	18	9
Central cities . . . . .	137,117	1,164,060	11	7
Outside central cities . . . . .	46,803	400,809	46	17
Total nonmetropolitan . . . . .	22,990	209,707	11	14
10,000 to 50,000 population . . . . .	13,781	133,083	6	20
Less than 10,000 population . . . . .	9,209	76,624	20	4

† Standard metropolitan statistical area as defined in 1960 Census and revised in 1968.

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



The Dallas SMSA has a commanding lead in new dwelling units authorized with a total of 25,672 through October 31. In the Houston SMSA 17,390 new units have received permits. Fort Worth, with 10,004, ranks third, followed by San Antonio, Austin, and El Paso in that order.

The Houston SMSA, with approximately \$417 million, leads in the total value of construction authorized for the first ten months of the year. Dallas is a close second among the SMSA's with slightly over \$403 million. Largest percentage gains were at Texarkana (up 245 percent) and Brownsville-Harlingen-San Benito (up 148 percent).

SMSA's which have registered declines through October compared with last year include Abilene, Amarillo, Beaumont-Port Arthur-Orange, Laredo, Midland, San Angelo, Sherman-Denison, Tyler, Waco, and Wichita Falls.

The accompanying table of the index of total construction authorized in Texas (adjusted for seasonal variation), beginning with 1947 and continuing through 1968, tells a convincing story of growth. The 1968 index will almost certainly show at least a 10-point increase over the 1967 level, and some economists are predicting that 1969 will be even better than 1968.

**INDEX OF TOTAL CONSTRUCTION AUTHORIZED, 1947-1968\***

1957-1959=100

Year	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Average
1947	22.8	27.1	26.5	30.5	30.9	35.8	39.5	37.2	42.3	45.1	44.0	45.2	35.6
1948	55.8	43.4	46.3	51.6	47.1	41.1	52.0	41.8	44.3	46.9	48.6	42.0	46.7
1949	29.4	38.1	39.9	40.2	36.5	52.5	41.3	51.4	48.6	52.5	59.0	52.6	45.2
1950	57.3	60.8	61.0	59.6	74.9	70.6	87.1	91.0	70.2	73.1	78.2	114.8	74.9
1951	92.2	67.1	65.9	52.0	58.9	83.8	39.7	57.0	60.3	43.0	47.0	42.3	59.1
1952	54.7	66.9	57.7	75.2	53.7	57.0	51.4	50.1	56.7	63.8	54.9	65.5	59.0
1953	63.8	61.3	61.6	65.4	58.3	63.8	51.0	52.2	58.7	52.5	67.3	62.6	59.9
1954	58.4	66.4	71.3	69.5	67.3	77.4	80.7	81.7	97.2	96.4	101.3	108.9	81.4
1955	84.5	92.0	97.7	87.4	94.7	86.0	89.1	91.9	76.7	87.7	80.8	77.7	87.2
1956	88.7	86.5	81.0	74.9	82.5	70.9	78.7	79.3	71.2	79.8	77.9	69.5	78.4
1957	98.5	81.0	75.3	80.2	85.4	87.1	103.9	87.2	85.5	93.9	82.6	81.1	86.8
1958	85.7	79.8	89.9	97.6	104.3	105.1	128.9	121.7	104.6	107.9	111.5	111.9	104.1
1959	108.3	103.2	105.3	111.4	106.4	110.4	135.8	103.8	105.0	119.1	94.1	112.8	109.6
1960	93.1	94.6	113.3	97.3	97.0	107.2	130.6	118.3	103.2	100.7	98.8	111.5	105.5
1961	101.3	97.3	115.9	96.7	127.3	106.7	115.4	152.3	95.9	113.9	119.7	102.5	112.1
1962	132.6	107.3	129.2	113.7	129.3	140.9	131.2	123.2	104.9	124.9	134.6	118.3	124.2
1963	120.6	139.5	137.1	123.9	136.7	109.6	139.8	132.9	110.0	116.9	120.0	112.5	125.0
1964	130.3	129.0	126.0	143.9	115.8	121.8	151.8	131.8	148.6	120.4	159.8	121.7	133.4
1965	113.0	118.5	118.5	134.3	116.8	148.6	123.7	133.6	122.8	125.9	155.0	167.5	135.7
1966	130.5	157.1	150.8	145.3	141.5	123.2	149.4	142.7	109.9	106.2	140.4	105.3	133.5
1967	107.9	155.9	156.4	134.4	159.5	156.6	168.2	245.1	127.0	161.0	209.5	155.7	161.4
1968	151.4	174.2	143.5	170.5	178.2	156.1	180.9	182.4	171.2	209.6			

\* Adjusted for seasonal variation.

**THE ACCOUNTING FUNCTION IN MEXICO**

by

Allan H. Savage

Studies in Latin-American Business No. 7

Analyzing the internal accounting practices among manufacturing companies in Mexico provides an excellent opportunity to examine management's use of accounting information in planning and controlling business operations under conditions of dynamic growth and change. Based on personal interviews with twenty-three large manufacturing concerns and thirteen private accounting firms, the author presents all aspects of the situation—practices followed by industrial concerns, services offered by accounting firms, and the integration of the two in order to provide accurate and timely accounting information necessary for effective management planning and control.

**The Bureau of Business Research  
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(Texas residents add 4-percent sales tax)



# LOCAL BUSINESS CONDITIONS

Statistical data compiled by: Mildred Anderson, Constance Cooledge, and Glenda Riley, statistical assistants, and Doris Dismuke and Mary Gorham, statistical technicians.

Indicators of business conditions in Texas cities published in this table include statistics on banking, building permits, employment, postal receipts, and retail trade. An individual city is listed when a minimum of three indicators are available.

The cities have been grouped according to standard metropolitan statistical areas. In Texas all twenty-three SMSA's are defined by county lines; the counties included are listed under each SMSA. The populations shown for the SMSA's are estimates for April 1, 1967, prepared by the Population Research Center, Department of Sociology, The University of Texas at Austin. The population shown after the city name is the 1960 Census figure, unless otherwise indicated. Cities in SMSA's are listed alphabetically under their appropriate SMSA's; all other cities are listed alphabetically as main entries.

Retail-sales data are reported here only when a minimum total of fifteen stores report; separate categories of retail stores are listed only when a minimum of five stores report in those categories. The first column presents current data for the various categories. Percentages shown for retail sales are average statewide percent changes from the preceding month. This is the normal seasonal change in sales by that kind of business—except in the cases of Dallas, Fort Worth, Houston, and San Antonio, where the dagger (†) is replaced by another symbol (††) because the normal seasonal changes given are for each of these cities individually. The second column shows the percent change from the preceding month in data reported for the current month; the third column shows the percent change in data from the same month a year ago. A large variation between the

normal seasonal change and the reported change indicates an abnormal sales month.

Symbols used in this table include:

(a) Population Research Center data, April 1, 1967.

(b) Separate employment data for the Midland and Odessa SMSA's are not available, since employment figures for Midland and Ector Counties, composing one labor-market area, are recorded in combined form.

(c) Separate employment data for Gladewater, Kilgore, and Longview are not available, since employment figures for Gregg County, composing one labor-market area, are recorded in total.

(†) Average statewide percent change from preceding month.

(††) Average individual-city percent change from preceding month.

(r) Estimates officially recognized by Texas Highway Department.

(rr) Estimate for Pleasanton: combination of 1960 Census figures for Pleasanton and North Pleasanton.

(\*) Cash received during the four-week postal accounting period ended Oct. 18, 1968.

(‡) Money on deposit in individual demand deposit accounts on the last day of the month.

(§) Data for Texarkana, Texas, only.

(\*\*) Change is less than one half of 1 percent.

(||) Annual rate basis, seasonally adjusted.

(#) Monthly averages.

(X) Sherman-Denison SMSA: a new standard metropolitan statistical area, for which not all categories of data are now available.

## ALPHABETICAL LISTING OF CITIES INCLUDED IN DECEMBER 1968 ISSUE OF TEXAS BUSINESS REVIEW

Abilene (Abilene SMSA)	Brownwood	Donna (McAllen-Pharr-Edinburg SMSA)
Alamo (McAllen-Pharr-Edinburg SMSA)	Bryan	Eagle Lake
Albany	Burkburnett (Wichita Falls SMSA)	Eagle Pass
Alpine	Caldwell	Edinburg (McAllen-Pharr-Edinburg SMSA)
Amarillo (Amarillo SMSA)	Cameron	Edna
Andrews	Canyon (Amarillo SMSA)	El Paso (El Paso SMSA)
Angleton	Carrollton (Dallas SMSA)	Elsa (McAllen-Pharr-Edinburg SMSA)
Aransas Pass (Corpus Christi SMSA)	Castroville	Ennis (Dallas SMSA)
Arlington (Fort Worth SMSA)	Cisco	Eules (Fort Worth SMSA)
Athens	Cleburne (Fort Worth SMSA)	Farmers Branch (Dallas SMSA)
Austin (Austin SMSA)	Clute (Houston SMSA)	Fort Stockton
Bay City	College Station	Fort Worth (Fort Worth SMSA)
Baytown (Houston SMSA)	Colorado City	Fredericksburg
Beaumont (Beaumont-Port Arthur-Orange SMSA)	Conroe (Houston SMSA)	Freeport (Houston SMSA)
Beeville	Copperas Cove	Friena
Bellaire (Houston SMSA)	Corpus Christi (Corpus Christi SMSA)	Galveston (Galveston-Texas City SMSA)
Bellville	Corsicana	Garland (Dallas SMSA)
Belton	Crystal City	Gatesville
Big Spring	Dallas (Dallas SMSA)	Georgetown
Bishop (Corpus Christi SMSA)	Dayton (Houston SMSA)	Giddings
Bonham	Decatur	Gladewater
Borger	Deer Park (Houston SMSA)	Goldthwaite
Brady	Del Rio	Graham
Brenham	Denison (Sherman-Denison SMSA)	Granbury
Brownfield	Denton (Dallas SMSA)	Grand Prairie (Dallas SMSA)
Brownsville (Brownsville-Harlingen-San Benito SMSA)	Dickinson (Galveston-Texas City SMSA)	
	Dimmitt	



# ALPHABETICAL LISTING OF CITIES INCLUDED IN DECEMBER 1968 ISSUE OF TEXAS BUSINESS REVIEW (Continued)

Grapevine (Fort Worth SMSA) Greenville Groves (Beaumont-Port Arthur-Orange SMSA) Hallettsville Hallsville Harlingen (Brownsville-Harlingen-San Benito SMSA) Haskell Henderson Hereford Hondo Houston (Houston SMSA) Humble (Houston SMSA) Huntsville Iowa Park (Wichita Falls SMSA) Irving (Dallas SMSA) Jacksonville Jasper Junction Justin (Dallas SMSA) Karnes City Katy (Houston SMSA) Kilgore Killeen Kingsland Kingsville Kirbyville La Feria (Brownsville-Harlingen-San Benito SMSA) La Marque (Galveston-Texas City SMSA) Lamesa Lampasas Lancaster (Dallas SMSA) La Porte (Houston SMSA) Laredo (Laredo SMSA) Lewisville (Dallas SMSA) Liberty (Houston SMSA) Littlefield Llano Lockhart Longview Los Fresnos (Brownsville-Harlingen-San Benito SMSA) Lubbock (Lubbock SMSA) Lufkin McAllen (McAllen-Pharr-Edinburg SMSA)	McCamey McGregor (Waco SMSA) McKinney (Dallas SMSA) Marble Falls Marshall Mercedes (McAllen-Pharr-Edinburg SMSA) Mesquite (Dallas SMSA) Mexia Midland (Midland SMSA) Midlothian (Dallas SMSA) Mineral Wells Mission (McAllen-Pharr-Edinburg SMSA) Monahans Mount Pleasant Muenster Muleshoe Nacogdoches Nederland (Beaumont-Port Arthur-Orange SMSA) New Braunfels North Richland Hills (Fort Worth SMSA) Odessa (Odessa SMSA) Olney Orange (Beaumont-Port Arthur-Orange SMSA) Palestine Pampa Paris Pasadena (Houston SMSA) Pecos Pharr (McAllen-Pharr-Edinburg SMSA) Pilot Point (Dallas SMSA) Plainview Pleasanton Port Aransas Port Arthur (Beaumont-Port Arthur-Orange SMSA) Port Isabel (Brownsville-Harlingen-San Benito SMSA) Port Neches (Beaumont-Port Arthur-Orange SMSA) Quanah Raymondville Refugio	Richardson (Dallas SMSA) Richmond (Houston SMSA) Robstown (Corpus Christi SMSA) Rockdale Rosenberg (Houston SMSA) San Angelo (San Angelo SMSA) San Antonio (San Antonio SMSA) San Benito (Brownsville-Harlingen-San Benito SMSA) San Juan (McAllen-Pharr-Edinburg SMSA) San Marcos San Saba Schertz (San Antonio SMSA) Seagoville (Dallas SMSA) Seguin (San Antonio SMSA) Sherman (Sherman-Denison SMSA) Silsbee Sinton (Corpus Christi SMSA) Slaton (Lubbock SMSA) Smithville Snyder Sonora South Houston (Houston SMSA) Stephenville Stratford Sulphur Springs Sweetwater Tahoka Taylor Temple Terrell (Dallas SMSA) Texarkana (Texarkana SMSA) Texas City (Galveston-Texas City SMSA) Tomball (Houston SMSA) Tyler (Tyler SMSA) Uvalde Vernon Victoria Waco (Waco SMSA) Waxahachie (Dallas SMSA) Weatherford Weslaco (McAllen-Pharr-Edinburg SMSA) White Settlement (Fort Worth SMSA) Wichita Falls (Wichita Falls SMSA)
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## ALPHABETICAL LISTING OF SMSA'S AND CITIES WITHIN EACH SMSA, WITH DATA

City and item	Percent change	
	Oct 1968	Oct 1968 from Sep 1968
<b>ABILENE SMSA</b>		
(Jones and Taylor; pop. 118, 429 <sup>a</sup> )		
Retail sales .....	6	10
Apparel stores .....	— 9	3
Automotive stores .....	17	7
Building permits, less federal contracts \$ 474,893	— 68	59
Bank debits (thousands)    .....	— 3	9
End-of-month deposits (thousands) † .....	2	8
Annual rate of deposit turnover ....	17.9	— 8
Nonfarm employment (area) .....	37,550	** — 1
Manufacturing employment (area) .....	4,380	4
Percent unemployed (area) .....	2.7	— 7 — 10

City and item	Percent change	
	Oct 1968	Oct 1968 from Sep 1968
<b>ABILENE (pop. 110,049<sup>a</sup>)</b>		
Retail sales .....	13†	6
Apparel stores .....	15†	— 9
Automotive stores .....	44†	17
Postal receipts* .....	\$ 169,346	5
Building permits, less federal contracts \$ 471,893	— 60	60
Bank debits (thousands) .....	\$ 142,307	12
End-of-month deposits (thousands) † .....	\$ 79,945	5
Annual rate of deposit turnover .....	21.9	6

For an explanation of symbols see p. 354.



## Local Business Conditions

City and item	Oct 1968	Percent change	
		Oct 1968 from Sep 1968	Oct 1968 from Oct 1967
<b>AMARILLO SMSA</b>			
(Potter and Randall; pop. 167,323 *)			
Retail sales .....	...	23	15
Automotive stores .....	...	29	18
Building permits, less federal contracts \$ 1,942,086	15	10	
Bank debits (thousands)    .....	\$ 5,419,056	— 1	25
End-of-month deposits (thousands) †.. \$ 147,777	**	6	
Annual rate of deposit turnover ...	36.6	**	16
Nonfarm employment (area) .....	60,500	**	2
Manufacturing employment (area) ..	6,470	2	22
Percent unemployed (area) .....	3.3	3	10

### AMARILLO (pop. 155,205 \*)

Retail sales .....	13†	23	16
Automotive stores .....	44†	29	18
Postal receipts* .....	\$ 368,756	23	26
Building permits, less federal contracts \$ 1,615,830	**	9	
Bank debits (thousands) .....	\$ 464,976	11	29
End-of-month deposits (thousands) †.. \$ 142,769	1	6	
Annual rate of deposit turnover.....	39.2	9	20

### Canyon (pop. 6,755 \*)

Postal receipts* .....	\$ 13,107	— 32	18
Building permits, less federal contracts \$ 326,256	333	18	
Bank debits (thousands) .....	\$ 9,244	8	2
End-of-month deposits (thousands) †.. \$ 7,929	10	11	
Annual rate of deposit turnover.....	14.7	2	— 9

## AUSTIN SMSA

(Travis; pop. 258,406 \*)

Retail sales .....	...	11	9
Apparel stores .....	...	— 7	8
Automotive stores .....	...	37	16
Eating and drinking places.....	...	— 8	1
Furniture and household-appliance stores .....	...	— 16	— 3
Building permits, less federal contracts \$ 7,592,424	— 27	50	
Bank debits (thousands)    .....	\$ 8,315,076	8	61
End-of-month deposits (thousands) †.. \$ 283,488	10	31	
Annual rate of deposit turnover ...	30.7	1	27
Nonfarm employment (area) .....	113,500	**	5
Manufacturing employment (area) ..	10,670	1	26
Percent unemployed (area) .....	1.9	6	— 5

### AUSTIN (pop. 245,295 \*)

Retail sales .....	13†	12	9
Apparel stores .....	15†	— 7	8
Automotive stores .....	44†	37	16
Eating and drinking places .....	— 1†	— 4	2
Furniture and household-appliance stores .....	15†	— 16	— 3
Postal receipts* .....	\$ 921,451	16	31
Building permits, less federal contracts \$ 7,592,424	— 27	51	
Bank debits (thousands) .....	\$ 672,808	14	64
End-of-month deposits (thousands) †.. \$ 281,787	11	31	
Annual rate of deposit turnover.....	30.2	5	30

For an explanation of symbols see p. 354.

## Local Business Conditions

City and item	Oct 1968	Percent change	
		Oct 1968 from Sep 1968	Oct 1968 from Oct 1967
<b>BEAUMONT-PORT ARTHUR-ORANGE SMSA</b>			
(Jefferson and Orange; pop. 325,527 *)			
Retail sales .....	...	15	16
Apparel stores .....	...	— 2	**
Automotive stores .....	...	13	24
Food stores .....	...	4	2
Furniture and household-appliance stores .....	...	13	13
Gasoline and service stations ....	...	10	5
Lumber, building-material, and hardware dealers .....	...	23	19
Building permits, less federal contracts \$ 3,179,578	120	— 11	
Bank debits (thousands)    .....	\$ 6,006,348	1	55
End-of-month deposits (thousands) †.. \$ 224,582	— 6	**	
Annual rate of deposit turnover ...	25.9	4	1
Nonfarm employment (area) .....	114,800	**	1
Manufacturing employment (area) ..	34,800	**	2
Percent unemployed (area) .....	3.9	— 11	**

### BEAUMONT (pop. 127,500 \*)

Retail sales .....	13†	21	12
Automotive stores .....	44†	22	17
Lumber, building-material, and hardware dealers .....	**†	34	4
Postal receipts* .....	\$ 217,996	25	22
Building permits, less federal contracts \$ 1,727,390	94	8	
Bank debits (thousands) .....	\$ 342,492	9	9
End-of-month deposits (thousands) †.. \$ 132,857	— 4	**	
Annual rate of deposit turnover.....	30.3	8	5

### Groves (pop. 17,304)

Postal receipts* .....	\$ 13,953	11	24
Building permits, less federal contracts 126,799	...	65	
Bank debits (thousands) .....	\$ 12,434	4	22
End-of-month deposits (thousands) †.. \$ 5,830	— 4	11	
Annual rate of deposit turnover.....	25.1	7	7

### Nederland (pop. 15,274 \*)

Postal receipts* .....	\$ 20,236	47	68
Building permits, less federal contracts \$ 181,965	100	50	
Bank debits (thousands) .....	\$ 8,500	8	25
End-of-month deposits (thousands) †.. \$ 5,820	— 2	2	
Annual rate of deposit turnover.....	17.3	10	17

### ORANGE (pop. 25,605)

Postal receipts* .....	\$ 40,247	10	18
Building permits, less federal contracts \$ 302,754	593	— 76	
Bank debits (thousands) .....	\$ 40,812	13	6
End-of-month deposits (thousands) †.. \$ 27,395	4	— 7	
Annual rate of deposit turnover.....	18.2	11	10
Nonfarm placements .....	159	— 19	— 13

### PORT ARTHUR (pop. 66,676)

Postal receipts* .....	\$ 78,593	24	29
Building permits, less federal contracts \$ 731,930	137	76	
Bank debits (thousands) .....	\$ 81,502	7	2
End-of-month deposits (thousands) †.. \$ 46,566	— 3	4	
Annual rate of deposit turnover.....	20.7	8	— 4

### Port Neches (pop. 8,696)

Postal receipts* .....	\$ 13,162	11	7
Building permits, less federal contracts \$ 103,890	— 4	147	
Bank debits (thousands) .....	\$ 17,817	20	29
End-of-month deposits (thousands) †.. \$ 5,804	— 12	— 18	
Annual rate of deposit turnover.....	34.4	26	48



## Local Business Conditions

City and item	Oct 1968	Percent change	
		Oct 1968 from Sep 1968	Oct 1968 from Oct 1967
<b>BROWNSVILLE-HARLINGEN-SAN BENITO SMSA</b> (Cameron; pop. 139,124 *)			
Retail sales .....	...	8	— 5
Automotive stores .....	...	9	— 2
Lumber, building-material, and hardware dealers .....	...	29	— 4
Building permits, less federal contracts \$	2,397,459	292	549
Bank debits (thousands)    .....	\$ 1,762,140	4	22
End-of-month deposits (thousands) † ..	\$ 72,938	**	**
Annual rate of deposit turnover .....	24.1	— 1	15
Nonfarm employment (area) .....	37,100	— 3	— 2
Manufacturing employment (area) ..	6,070	— 4	— 6
Percent unemployed (area) .....	6.0	**	22

### BROWNSVILLE (pop. 48,040)

Postal receipts* .....	\$ 61,021	21	8
Building permits, less federal contracts \$	388,650	— 5	35
Bank debits (thousands) .....	\$ 57,982	25	24
End-of-month deposits (thousands) † ..	\$ 28,289	4	— 2
Annual rate of deposit turnover .....	25.1	19	22
Nonfarm placements .....	1,280	20	— 22

### HARLINGEN (pop. 41,207)

Postal receipts* .....	\$ 55,207	9	5
Building permits, less federal contracts \$	2,007,400	837	...
Bank debits (thousands) .....	\$ 65,008	— 17	37
End-of-month deposits (thousands) † ..	\$ 29,318	— 2	— 7
Annual rate of deposit turnover .....	26.3	— 12	35
Nonfarm placements .....	536	6	— 55

### La Feria (pop. 3,047)

Postal receipts* .....	\$ 3,891	5	26
Building permits, less federal contracts \$	750	— 93	— 42
Bank debits (thousands) .....	\$ 2,640	— 19	62
End-of-month deposits (thousands) † ..	\$ 1,996	— 14	— 9
Annual rate of deposit turnover .....	14.7	— 14	65

### Los Fresnos (pop. 1,289)

Postal receipts* .....	\$ 1,968	18	16
Bank debits (thousands) .....	\$ 2,962	— 6	37
End-of-month deposits (thousands) † ..	\$ 1,683	— 21	— 10
Annual rate of deposit turnover .....	18.7	2	41

### Port Isabel (pop. 3,575)

Postal receipts* .....	\$ 4,223	17	55
Bank debits (thousands) .....	\$ 4,077	— 3	55
End-of-month deposits (thousands) † ..	\$ 3,408	— 9	17
Annual rate of deposit turnover .....	13.7	4	10

### SAN BENITO (pop. 16,422)

Postal receipts* .....	\$ 13,136	44	10
Building permits, less federal contracts \$	22,253	89	126
Bank debits (thousands) .....	\$ 8,136	— 7	28
End-of-month deposits (thousands) † ..	\$ 7,514	— 1	— 4
Annual rate of deposit turnover .....	12.9	— 5	29

## CORPUS CHRISTI SMSA

(Nueces and San Patricio; pop. 280,174 \*)

Retail sales .....	...	10	5
Automotive stores .....	...	7	9
Building permits, less federal contracts \$	10,408,293	168	173
Bank debits (thousands)    .....	\$ 4,527,504	4	3
End-of-month deposits (thousands) † ..	\$ 199,270	2	2
Annual rate of deposit turnover .....	23.0	2	1
Nonfarm employment (area) .....	87,400	1	2
Manufacturing employment (area) ..	10,710	5	2
Percent unemployed (area) .....	3.3	3	3

For an explanation of symbols see p. 354.

## Local Business Conditions

City and item	Oct 1968	Percent change	
		Oct 1968 from Sep 1968	Oct 1968 from Oct 1967
<b>Aransas Pass (pop. 6,956)</b>			
Postal receipts* .....	\$ 8,108	11	26
Building permits, less federal contracts \$	42,750	— 88	39
Bank debits (thousands) .....	\$ 9,044	40	10
End-of-month deposits (thousands) † ..	\$ 6,921	2	17
Annual rate of deposit turnover .....	15.8	34	— 7
<b>Bishop (pop. 3,825 *)</b>			
Postal receipts* .....	\$ 3,679	— 10	— 11
Bank debits (thousands) .....	\$ 2,309	— 28	— 9
End-of-month deposits (thousands) † ..	\$ 2,978	— 6	— 9
Annual rate of deposit turnover .....	9.0	— 29	— 5

### CORPUS CHRISTI (pop. 204,850 \*)

Retail sales .....	18†	12	5
Automotive stores .....	44†	8	8
Postal receipts* .....	\$ 298,001	4	13
Building permits, less federal contracts \$	9,637,917	184	322
Bank debits (thousands) .....	\$ 323,222	9	7
End-of-month deposits (thousands) † ..	\$ 152,741	2	**
Annual rate of deposit turnover .....	25.7	8	7

### Port Aransas (pop. 824)

Bank debits (thousands) .....	\$ 1,216	5	30
End-of-month deposits (thousands) † ..	\$ 1,054	7	22
Annual rate of deposit turnover .....	14.3	8	14

### Robstown (pop. 10,266)

Postal receipts* .....	\$ 12,819	16	7
Building permits, less federal contracts \$	400,213	918	14
Bank debits (thousands) .....	\$ 15,744	— 8	21
End-of-month deposits (thousands) † ..	\$ 11,300	— 8	2
Annual rate of deposit turnover .....	16.1	— 6	15

### Sinton (pop. 6,008)

Postal receipts* .....	\$ 8,555	— 2	4
Building permits, less federal contracts \$	41,200	94	— 45
Bank debits (thousands) .....	\$ 7,460	— 7	16
End-of-month deposits (thousands) † ..	\$ 5,922	— 35	1
Annual rate of deposit turnover .....	11.9	— 5	— 10

## DALLAS SMSA

Dallas, Denton, Ellis, Kaufman, and Rockwall; pop. 1,424,415 \*)

Retail sales .....	...	16	26
Apparel stores .....	...	4	8
Automotive stores .....	...	33	31
Drugstores .....	...	3	12
Eating and drinking places .....	...	— 1	10
Florists .....	...	8	4
Food stores .....	...	12	16
Furniture and household-appliance stores .....	...	— 16	20
Gasoline and service stations .....	...	— 5	11
Lumber, building-material, and hardware dealers .....	...	21	65
Office, store, and school-supply dealers .....	...	8	22
Building permits, less federal contracts \$	\$37,405,317	— 23	— 15
Bank debits (thousands)    .....	\$96,069,360	4	21
End-of-month deposits (thousands) † ..	\$ 1,978,814	— 5	13
Annual rate of deposit turnover .....	47.4	4	7
Nonfarm employment (area) .....	651,800	**	7
Manufacturing employment (area) ..	163,100	**	12
Percent unemployed (area) .....	1.4	— 12	— 18

### Carrollton (pop. 9,832 \*)

Postal receipts* .....	\$ 35,015	92	122
Building permits, less federal contracts \$	782,900	— 78	73
Bank debits (thousands) .....	\$ 13,747	29	5
End-of-month deposits (thousands) † ..	\$ 6,564	— 7	22
Annual rate of deposit turnover .....	24.2	20	— 20



## Local Business Conditions

City and item	Percent change		
	Oct 1968	Oct 1968 from Sep 1968	Oct 1968 from Oct 1967
<b>DALLAS (pop. 679,684)</b>			
Retail sales .....	15††	15	25
Apparel stores .....	8††	3	7
Automotive stores .....	32††	38	39
Eating and drinking places.....	11††	— 2	9
Florists .....	1††	8	4
Furniture and household-appliance stores .....	3††	— 19	26
Gasoline and service stations ....	— 4††	— 6	11
Lumber, building-material, and hardware stores .....	6††	24	54
Postal receipts* .....	\$ 5,493,465	29	36
Building permits, less federal contracts	\$22,323,431	— 39	— 27
Bank debits (thousands) .....	\$ 7,680,680	15	23
End-of-month deposits (thousands)‡..	\$ 1,732,194	— 4	11
Annual rate of deposit turnover.....	52.2	12	9
<b>Denton (pop. 26,844)</b>			
Postal receipts* .....	\$ 79,279	24	27
Building permits, less federal contracts	\$ 713,640	— 53	62
Bank debits (thousands) .....	\$ 47,062	11	19
End-of-month deposits (thousands)‡..	\$ 31,728	— 5	14
Annual rate of deposit turnover.....	17.4	16	4
Nonfarm placements .....	174	— 27	— 13
<b>Ennis (pop. 10,250 *)</b>			
Postal receipts* .....	\$ 17,428	32	21
Bank debits (thousands) .....	\$ 8,991	20	29
End-of-month deposits (thousands)‡..	\$ 9,399	5	14
Annual rate of deposit turnover.....	11.7	43	15
<b>Farmers Branch (pop. 13,441)</b>			
Building permits, less federal contracts	\$ 2,724,174	434	29
Bank debits (thousands) .....	\$ 11,382	— 18	20
End-of-month deposits (thousands)‡..	\$ 5,874	— 6	24
Annual rate of deposit turnover.....	22.6	— 18	— 6
<b>Garland (pop. 50,622 *)</b>			
Postal receipts* .....	\$ 91,084	13	37
Building permits, less federal contracts	\$ 2,850,267	38	90
Bank debits (thousands) .....	\$ 63,853	21	31
End-of-month deposits (thousands)‡..	\$ 31,305	10	27
Annual rate of deposit turnover.....	25.6	14	6
<b>Grand Prairie (pop. 40,150 *)</b>			
Postal receipts* .....	\$ 57,143	1	26
Building permits, less federal contracts	\$ 2,095,824	23	21
Bank debits (thousands) .....	\$ 26,384	2	18
End-of-month deposits (thousands)‡..	\$ 18,613	11	33
Annual rate of deposit turnover.....	17.9	— 3	— 8
<b>Irving (pop. 60,136 *)</b>			
Postal receipts* .....	\$ 98,233	19	43
Building permits, less federal contracts	\$ 1,126,113	— 41	— 40
Bank debits (thousands) .....	\$ 65,783	12	27
End-of-month deposits (thousands)‡..	\$ 30,432	**	18
Annual rate of deposit turnover.....	25.9	14	4
<b>Justin (pop. 622)</b>			
Postal receipts* .....	\$ 1,433	49	47
Building permits, less federal contracts	\$ 25,000	400	...
Bank debits (thousands) .....	\$ 1,113	— 3	10
End-of-month deposits (thousands)‡..	\$ 1,135	6	24
Annual rate of deposit turnover.....	12.1	— 6	— 10
<b>Lancaster (pop. 7,501)</b>			
Building permits, less federal contracts	\$ 139,150	— 20	168
Bank debits (thousands) .....	\$ 7,925	4	26
End-of-month deposits (thousands)‡..	\$ 4,857	2	6
Annual rate of deposit turnover.....	19.7	1	14
<b>Lewisville (pop. 3,956)</b>			
Building permits, less federal contracts	\$ 419,500	245	499
Bank debits (thousands) .....	\$ 8,738	8	21
End-of-month deposits (thousands)‡..	\$ 6,046	5	23
Annual rate of deposit turnover .....	17.8	5	**

For an explanation of symbols see p. 354.

## Local Business Conditions

City and item	Percent change		
	Oct 1968	Oct 1968 from Sep 1968	Oct 1968 from Oct 1967
<b>McKinney (pop. 13,763)</b>			
Postal receipts* .....	\$ 22,875	12	11
Building permits, less federal contracts	\$ 167,650	38	— 78
Bank debits (thousands) .....	\$ 12,945	— 3	— 11
End-of-month deposits (thousands)‡..	\$ 15,165	3	17
Annual rate of deposit turnover.....	10.4	— 4	— 23
Nonfarm placements .....	127	— 20	3
<b>Mesquite (pop. 27,526)</b>			
Postal receipts* .....	\$ 33,175	5	26
Building permits, less federal contracts	\$ 928,434	80	34
Bank debits (thousands) .....	\$ 18,298	12	14
End-of-month deposits (thousands)‡..	\$ 9,616	— 5	3
Annual rate of deposit turnover.....	22.3	14	7
<b>Midlothian (pop. 1,521)</b>			
Building permits, less federal contracts	\$ 21,500	115	43
Bank debits (thousands) .....	\$ 1,622	10	1
End-of-month deposits (thousands)‡..	\$ 1,811	— 3	3
Annual rate of deposit turnover.....	10.6	9	— 5
<b>Pilot Point (pop. 1,254)</b>			
Building permits, less federal contracts	\$ 1,125	...	— 94
Bank debits (thousands) .....	\$ 2,327	7	24
End-of-month deposits (thousands)‡..	\$ 2,394	1	10
Annual rate of deposit turnover.....	11.7	4	8
<b>Richardson (pop. 34,390 *)</b>			
Postal receipts* .....	\$ 89,766	25	27
Building permits, less federal contracts	\$ 1,366,822	7	50
Bank debits (thousands) .....	\$ 42,779	11	28
End-of-month deposits (thousands)‡..	\$ 24,707	18	21
Annual rate of deposit turnover.....	22.5	**	3
<b>Seagoville (pop. 3,745)</b>			
Postal receipts* .....	\$ 9,422	2	15
Building permits, less federal contracts	\$ 3,745	— 66	— 71
Bank debits (thousands) .....	\$ 6,305	10	16
End-of-month deposits (thousands)‡..	\$ 3,368	— 4	31
Annual rate of deposit turnover.....	22.0	9	— 19
<b>Terrell (pop. 13,803)</b>			
Postal receipts* .....	\$ 14,494	4	3
Building permits, less federal contracts	\$ 212,160	352	92
Bank debits (thousands) .....	\$ 14,768	...	3
End-of-month deposits (thousands)‡..	\$ 12,206	...	6
<b>Waxahachie (pop. 12,749)</b>			
Postal receipts* .....	\$ 19,287	39	23
Building permits, less federal contracts	\$ 94,940	— 22	47
Bank debits (thousands) .....	\$ 17,496	18	17
End-of-month deposits (thousands)‡..	\$ 13,104	6	11
Annual rate of deposit turnover.....	16.5	14	9
Nonfarm placements .....	104	3	35
<b>EL PASO SMSA</b>			
<b>(El Paso; pop. 349,144 *)</b>			
Retail sales .....	...	7	9
Apparel stores .....	...	23	10
Automotive stores .....	...	3	9
Food stores .....	...	10	2
Building permits, less federal contracts	\$10,140,964	162	86
Bank debits (thousands)    .....	\$ 6,025,656	2	7
End-of-month deposits (thousands)‡..	\$ 211,025	— 1	4
Annual rate of deposit turnover .....	28.4	4	1
Nonfarm employment (area) .....	111,400	**	2
Manufacturing employment (area) ..	20,970	2	8
Percent unemployed (area) .....	3.4	— 6	3



## Local Business Conditions

City and item	Percent change		
	Oct 1968	Oct 1968 from Sep 1968	Oct 1968 from Oct 1967
<b>EL PASO (pop. 276,687)</b>			
Retail sales .....	13†	7	9
Apparel stores .....	15†	23	10
Automotive stores .....	44†	3	9
Food stores .....	**†	10	2
Postal receipts* .....	\$ 462,083	10	14
Building permits, less federal contracts	\$10,138,464	163	86
Bank debits (thousands) .....	\$ 496,397	9	9
End-of-month deposits (thousands)†..	\$ 205,960	1	4
Annual rate of deposit turnover.....	29.1	8	4

### FORT WORTH SMSA (Johnson and Tarrant; pop. 660,341 \*)

Retail sales .....	16	11	
Apparel stores .....	10	28	
Automotive stores .....	22	3	
Drug stores .....	— 3	8	
Eating and drinking places.....	**	9	
Gasoline and service stations.....	4	18	
Lumber, building-material, and hardware dealers .....	18	46	
Building permits, less federal contracts	\$16,509,470	31	28
Bank debits (thousands)    .....	\$18,977,544	— 5	19
End-of-month deposits (thousands)†..	\$ 582,013	— 2	7
Annual rate of deposit turnover ....	32.3	— 5	9
Nonfarm employment (area) .....	280,900	**	2
Manufacturing employment (area).	92,000	— 1	4
Percent unemployed (area) .....	1.9	— 10	— 5

### Arlington (pop. 75,000 \*)

Retail sales .....	13†	10	4
Postal receipts* .....	\$ 160,437	8	24
Building permits, less federal contracts	\$ 2,508,458	— 19	— 36
Bank debits (thousands) .....	\$ 89,592	14	31
End-of-month deposits (thousands)†..	\$ 39,776	2	26
Annual rate of deposit turnover.....	27.3	10	5

### Cleburne (pop. 15,381)

Postal receipts* .....	\$ 27,803	12	19
Building permits, less federal contracts	\$ 341,030	89	351
Bank debits (thousands) .....	\$ 18,966	12	19
End-of-month deposits (thousands)†..	\$ 15,680	— 4	12
Annual rate of deposit turnover.....	14.2	8	4

### Eules (pop. 10,500 \*)

Postal receipts* .....	\$ 14,492	18	17
Building permits, less federal contracts	\$ 150,186	— 74	— 53
Bank debits (thousands) .....	\$ 14,209	**	23
End-of-month deposits (thousands)†..	\$ 5,850	2	11
Annual rate of deposit turnover.....	29.4	— 3	7

### FORT WORTH (pop. 356,268)

Retail sales .....	3††	7	7
Apparel stores .....	4††	13	31
Automotive stores .....	29††	30	9
Eating and drinking places.....	— 2††	— 1	10
Gasoline and service stations .....	1††	4	19
Lumber, building material, and hardware stores .....	10††	11	42
Postal receipts* .....	\$ 1,358,185	23	19
Building permits, less federal contracts	\$ 9,611,914	55	55
Bank debits (thousands) .....	\$ 1,483,017	5	22
End-of-month deposits (thousands)†..	\$ 499,065	**	5
Annual rate of deposit turnover.....	35.7	5	14

### Grapevine (pop. 4,659 \*)

Postal receipts* .....	\$ 9,169	— 3	12
Building permits, less federal contracts	\$ 160,210	203	49
Bank debits (thousands) .....	\$ 5,968	4	41
End-of-month deposits (thousands)†..	\$ 4,747	3	16
Annual rate of deposit turnover.....	15.3	— 1	20

### North Richland Hills (pop. 8,662)

Building permits, less federal contracts	\$ 1,039,200	197	497
Bank debits (thousands) .....	\$ 13,251	10	29
End-of-month deposits (thousands)†..	\$ 6,423	— 3	13
Annual rate of deposit turnover.....	24.3	15	8

For an explanation of symbols see p. 354.

DECEMBER 1968

## Local Business Conditions

City and item	Percent change		
	Oct 1968	Oct 1968 from Sep 1968	Oct 1968 from Oct 1967
<b>White Settlement (pop. 11,513)</b>			
Building permits, less federal contracts	\$ 167,540	1	473
Bank debits (thousands) .....	\$ 7,039	3	47
End-of-month deposits (thousands)†..	\$ 2,809	8	20
Annual rate of deposit turnover.....	31.2	4	21

### GALVESTON-TEXAS CITY SMSA (Galveston; pop. 166,016 \*)

Retail sales .....	31	27	
Apparel stores .....	**	— 1	
Automotive stores .....	62	50	
Drugstores .....	1	12	
Food stores .....	14	14	
Lumber, building-material, and hardware dealers .....	**	26	
Building permits, less federal contracts	\$11,205,199	545	894
Bank debits (thousands)    .....	\$ 2,234,328	— 13	8
End-of-month deposits (thousands)†..	\$ 111,151	4	11
Annual rate of deposit turnover ....	20.5	— 13	— 1
Nonfarm employment (area) .....	56,000	— 2	— 2
Manufacturing employment (area).	10,710	— 2	1
Percent unemployed (area) .....	4.2	20	20

### Dickinson (pop. 4,715)

Bank debits (thousands) .....	\$ 11,574	— 13	52
End-of-month deposits (thousands)†..	\$ 5,899	11	27
Annual rate of deposit turnover.....	24.8	— 19	28

### GALVESTON (pop. 67,175)

Retail sales .....	13†	21	21
Apparel stores .....	15†	— 2	— 2
Food stores .....	**†	15	17
Postal receipts* .....	\$ 140,060	49	31
Building permits, less federal contracts	\$10,707,354	...	...
Bank debits (thousands) .....	\$ 125,069	— 3	5
End-of-month deposits (thousands)†..	\$ 71,151	6	10
Annual rate of deposit turnover.....	21.7	— 4	— 4

### La Marque (pop. 13,969)

Postal receipts* .....	\$ 16,465	15	16
Building permits, less federal contracts	\$ 52,500	— 36	— 72
Bank debits (thousands) .....	\$ 15,730	3	25
End-of-month deposits (thousands)†..	\$ 9,740	— 1	19
Annual rate of deposit turnover.....	19.3	4	4

### TEXAS CITY (pop. 32,065)

Postal receipts* .....	\$ 42,486	25	31
Building permits, less federal contracts	\$ 445,345	— 69	— 16
Bank debits (thousands) .....	\$ 35,206	6	6
End-of-month deposits (thousands)†..	\$ 15,480	— 2	5
Annual rate of deposit turnover.....	27.1	10	**

### HOUSTON SMSA

#### (Brazoria, Fort Bend, Harris, Liberty, and Montgomery; pop. 1,771,256 \*)

Retail sales .....	9	25	
Apparel stores .....	4	7	
Automotive stores .....	11	48	
Eating and drinking places.....	3	6	
Food stores .....	— 6	3	
Furniture and household- appliance stores .....	4	11	
General-merchandise stores .....	14	14	
Lumber, building-material, and hardware dealers .....	17	19	
Building permits, less federal contracts	\$53,979,421	17	52
Bank debits (thousands)    .....	\$81,651,528	— 2	11
End-of-month deposits (thousands)†..	\$ 2,342,446	2	6
Annual rate of deposit turnover ....	35.1	— 2	4
Nonfarm employment (area) .....	770,400	**	6
Manufacturing employment (area).	138,200	— 1	6
Percent unemployed (area) .....	1.8	— 18	— 5



## Local Business Conditions

City and item	Oct 1968	Percent change	
		Oct 1968 from Sep 1968	Oct 1968 from Oct 1967
<b>Baytown (pop. 38,000 ')</b>			
Postal receipts*	\$ 47,511	7	24
Building permits, less federal contracts	\$ 2,026,610	— 13	423
Bank debits (thousands)	\$ 63,689	17	8
End-of-month deposits (thousands)†	\$ 33,095	— 4	9
Annual rate of deposit turnover	22.7	16	— 2
<b>Bellaire (pop. 21,182 ')</b>			
Postal receipts*	\$ 272,950	8	10
Building permits, less federal contracts	\$ 96,474	— 41	— 31
Bank debits (thousands)	\$ 41,443	11	36
End-of-month deposits (thousands)†	\$ 22,536	1	18
Annual rate of deposit turnover	22.2	12	16
<b>Clute (pop. 4,501)</b>			
Bank debits (thousands)	\$ 3,964	10	17
End-of-month deposits (thousands)†	\$ 2,250	6	8
Annual rate of deposit turnover	21.7	9	9
<b>Conroe (pop. 9,192)</b>			
Postal receipts*	\$ 35,654	6	**
Building permits, less federal contracts	\$ 724,400	716	...
Bank debits (thousands)	\$ 25,305	16	22
End-of-month deposits (thousands)†	\$ 16,401	1	8
Annual rate of deposit turnover	18.6	13	10
<b>Dayton (pop. 3,367)</b>			
Building permits, less federal contracts	\$ 149	...	...
Bank debits (thousands)	\$ 6,136	4	7
End-of-month deposits (thousands)†	\$ 4,523	6	**
Annual rate of deposit turnover	16.7	— 2	4
<b>Deer Park (pop. 4,865)</b>			
Postal receipts*	\$ 16,358	8	74
Building permits, less federal contracts	\$ 2,905,364	718	...
Bank debits (thousands)	\$ 8,871	9	54
End-of-month deposits (thousands)†	\$ 3,652	— 6	2
Annual rate of deposit turnover	26.7	9	41
<b>Freeport (pop. 11,619)</b>			
Postal receipts*	\$ 29,984	15	26
Building permits, less federal contracts	\$ 10,500	— 71	— 38
Bank debits (thousands)	\$ 28,426	10	31
End-of-month deposits (thousands)†	\$ 15,542	— 6	17
Annual rate of deposit turnover	21.2	15	12
<b>HOUSTON (pop. 938,219)</b>			
Retail sales	9††	10	23
Apparel stores	7††	4	7
Automotive stores	24††	10	54
Eating and drinking places	3††	3	6
Food stores	5††	6	12
General-merchandise stores	11††	14	14
Lumber, building-material, and hardware stores	13††	17	19
Postal receipts*	\$ 3,670,103	11	23
Building permits, less federal contracts	\$ 40,315,719	4	43
Bank debits (thousands)	\$ 6,584,370	8	15
End-of-month deposits (thousands)†	\$ 2,015,143	**	6
Annual rate of deposit turnover	39.1	8	9
<b>Humble (pop. 1,711)</b>			
Postal receipts*	\$ 6,468	1	25
Building permits, less federal contracts	\$ 27,500	— 85	7
Bank debits (thousands)	\$ 5,978	3	14
End-of-month deposits (thousands)†	\$ 4,948	8	19
Annual rate of deposit turnover	15.1	— 4	**
<b>Katy (pop. 1,569)</b>			
Building permits, less federal contracts	\$ 1,550	— 98	— 98
Bank debits (thousands)	\$ 4,697	78	20
End-of-month deposits (thousands)†	\$ 3,743	1	12
Annual rate of deposit turnover	15.1	76	— 3

For an explanation of symbols see p. 354.

## Local Business Conditions

City and item	Oct 1968	Percent change	
		Oct 1968 from Sep 1968	Oct 1968 from Oct 1967
<b>La Porte (pop. 7,250 ')</b>			
Building permits, less federal contracts	\$ 143,700	238	11
Bank debits (thousands)	\$ 4,533	8	— 5
End-of-month deposits (thousands)†	\$ 3,630	8	4
Annual rate of deposit turnover	15.6	1	— 11
<b>Liberty (pop. 6,127)</b>			
Postal receipts*	\$ 9,483	— 23	11
Building permits, less federal contracts	\$ 77,606	...	— 42
Bank debits (thousands)	\$ 15,304	— 5	14
End-of-month deposits (thousands)†	\$ 11,621	5	6
Annual rate of deposit turnover	16.2	— 10	7
<b>Pasadena (pop. 58,737)</b>			
Postal receipts*	\$ 86,919	3	17
Building permits, less federal contracts	\$ 5,328,843	98	98
Bank debits (thousands)	\$ 96,227	6	16
End-of-month deposits (thousands)†	\$ 43,299	2	9
Annual rate of deposit turnover	27.0	4	5
<b>Richmond (pop. 3,668)</b>			
Postal receipts*	\$ 8,835	122	61
Building permits, less federal contracts	\$ 170,650	41	— 83
Bank debits (thousands)	\$ 9,965	15	24
End-of-month deposits (thousands)†	\$ 10,656	14	— 3
Annual rate of deposit turnover	12.0	7	25
<b>Rosenberg (pop. 9,698)</b>			
Postal receipts*	\$ 13,467	— 20	8
Building permits, less federal contracts	\$ 209,366	11	124
End-of-month deposits (thousands)†	\$ 11,628	1	**
<b>South Houston (pop. 7,253)</b>			
Postal receipts*	\$ 12,039	28	22
Bank debits (thousands)	\$ 10,711	8	17
End-of-month deposits (thousands)†	\$ 7,373	— 3	17
Annual rate of deposit turnover	17.2	10	— 2
<b>Tomball (pop. 2,025 ')</b>			
Building permits, less federal contracts	\$ 50,000	...	257
Bank debits (thousands)	\$ 7,858	27	34
End-of-month deposits (thousands)†	\$ 11,588	3	12
Annual rate of deposit turnover	8.2	22	21
<b>LAREDO SMSA (Webb; pop. 75,863 *)</b>			
Building permits, less federal contracts	\$ 305,725	— 24	80
Bank debits (thousands)	\$ 779,892	1	22
End-of-month deposits (thousands)†	\$ 37,988	5	15
Annual rate of deposit turnover	21.0	— 2	6
Nonfarm employment (area)	24,350	**	6
Manufacturing employment (area)	1,340	2	9
Percent unemployed (area)	6.8	— 4	— 8
<b>LAREDO (pop. 60,678)</b>			
Postal receipts*	\$ 67,765	14	34
Building permits, less federal contracts	\$ 305,725	— 24	80
Bank debits (thousands)	\$ 65,443	10	26
End-of-month deposits (thousands)†	\$ 37,076	4	15
Annual rate of deposit turnover	21.6	9	9
Nonfarm placements	590	— 9	12
<b>LUBBOCK SMSA (Lubbock; pop. 175,839 *)</b>			
Retail sales	...	14	— 4
Automotive stores	...	20	— 11
Building permits, less federal contracts	\$ 4,326,114	134	14
Bank debits (thousands)	\$ 3,967,548	— 12	— 1
End-of-month deposits (thousands)†	\$ 161,854	— 2	3
Annual rate of deposit turnover	24.2	— 15	— 5
Nonfarm employment (area)	64,500	1	3
Manufacturing employment (area)	6,950	1	5
Percent unemployed (area)	2.8	— 12	— 3



## Local Business Conditions

City and item	Oct 1968	Percent change	
		Oct 1968 from Sep 1968	Oct 1968 from Oct 1967
<b>LUBBOCK (pop. 155,200 ')</b>			
Retail sales .....	18↑	14	— 4
Automotive stores .....	44↑	20	— 11
Postal receipts* .....	\$ 327,583	18	22
Building permits, less federal contracts \$	4,326,114	141	15
Bank debits (thousands) .....	\$ 302,102	5	4
End-of-month deposits (thousands)‡.. \$	146,907	— 1	3
Annual rate of deposit turnover.....	24.5	**	**

### Slaton (pop. 6,568)

Postal receipts* .....	\$ 5,506	35	19
Building permits, less federal contracts \$	0	...	...
Bank debits (thousands) .....	\$ 5,611	— 3	— 8
End-of-month deposits (thousands)‡.. \$	4,376	— 4	2
Annual rate of deposit turnover.....	15.1	— 14	— 16

### McALLEN-PHARR-EDINBURG SMSA (Hidalgo; pop. 180,596 \*)

Retail sales .....	...	16	— 5
Apparel stores .....	...	7	12
Automotive stores .....	...	33	5
Drugstores .....	...	13	— 5
Food stores .....	...	— 6	— 2
Furniture and household-appliance stores .....	...	1	— 32
Gasoline and service stations .....	...	— 5	— 2
General-merchandise stores .....	...	13	— 34
Lumber, building-material, and hardware dealers .....	...	12	— 17
Building permits, less federal contracts \$	2,311,900	22	262
Bank debits (thousands)    .....	\$ 1,733,292	4	21
End-of-month deposits (thousands)‡.. \$	86,912	1	— 2
Annual rate of deposit turnover .....	20.0	— 1	23
Nonfarm employment (area) .....	44,100	5	4
Manufacturing employment (area) .....	4,810	8	15
Percent unemployed (area) .....	5.6	10	2

### Alamo (pop. 4,121)

Building permits, less federal contracts \$	383	— 94	...
Bank debits (thousands) .....	\$ 2,838	12	59
End-of-month deposits (thousands)‡.. \$	1,685	— 4	**
Annual rate of deposit turnover.....	19.8	5	52

### Donna (pop. 7,522)

Postal receipts* .....	\$ 7,992	50	11
Building permits, less federal contracts \$	32,625	— 17	412
Bank debits (thousands) .....	\$ 3,743	44	18
End-of-month deposits (thousands)‡.. \$	5,104	27	6
Annual rate of deposit turnover.....	9.9	36	...

### EDINBURG (pop. 18,706)

Postal receipts* .....	\$ 20,370	— 8	— 12
Building permits, less federal contracts \$	1,685,435	736	...
Bank debits (thousands) .....	\$ 30,960	30	77
End-of-month deposits (thousands)‡.. \$	13,562	— 1	— 4
Annual rate of deposit turnover.....	27.3	18	81
Nonfarm placements .....	475	145	14

### Elsa (pop. 3,847)

Building permits, less federal contracts \$	9,878	268	— 27
Bank debits (thousands) .....	\$ 3,988	— 24	38
End-of-month deposits (thousands)‡.. \$	1,987	— 12	— 6
Annual rate of deposit turnover.....	22.5	— 20	86

For an explanation of symbols see p. 354.

## Local Business Conditions

City and item	Oct 1968	Percent change	
		Oct 1968 from Sep 1968	Oct 1968 from Oct 1967
<b>McALLEN (pop. 35,411 ')</b>			
Retail sales .....	18↑	18	— 4
Postal receipts* .....	\$ 50,007	11	18
Building permits, less federal contracts \$	407,030	— 68	56
Bank debits (thousands) .....	\$ 53,431	4	38
End-of-month deposits (thousands)‡.. \$	32,209	— 2	12
Annual rate of deposit turnover.....	19.7	3	19
Nonfarm placements .....	1,043	— 2	87

### Mercedes (pop. 10,943)

Postal receipts* .....	\$ 7,385	24	15
Building permits, less federal contracts \$	67,171	29	336
Bank debits (thousands) .....	\$ 7,115	— 27	— 2
End-of-month deposits (thousands)‡.. \$	5,678	4	12
Annual rate of deposit turnover.....	15.3	— 30	— 2

### Mission (pop. 14,081)

Postal receipts* .....	\$ 13,496	23	17
Building permits, less federal contracts \$	28,503	— 31	16
Bank debits (thousands) .....	\$ 15,376	10	23
End-of-month deposits (thousands)‡.. \$	11,751	— 11	16
Annual rate of deposit turnover .....	14.8	7	— 1

### PHARR (pop. 15,279 ')

Postal receipts* .....	\$ 8,930	— 11	1
Building permits, less federal contracts \$	65,445	165	54
Bank debits (thousands) .....	\$ 5,998	— 1	41
End-of-month deposits (thousands)‡.. \$	5,678	— 12	25
Annual rate of deposit turnover.....	11.9	— 1	— 2

### San Juan (pop. 4,371)

Postal receipts* .....	\$ 4,289	7	31
Building permits, less federal contracts \$	3,000	— 75	— 37
Bank debits (thousands) .....	\$ 2,677	— 13	— 4
End-of-month deposits (thousands)‡.. \$	3,082	6	13
Annual rate of deposit turnover.....	10.7	— 17	— 12

### Weslaco (pop. 15,649)

Postal receipts* .....	\$ 16,854	27	30
Building permits, less federal contracts \$	67,150	— 73	— 68
Bank debits (thousands) .....	\$ 12,901	— 21	20
End-of-month deposits (thousands)‡.. \$	12,307	— 2	7
Annual rate of deposit turnover.....	12.4	— 21	10

### MIDLAND SMSA (Midland; pop. 66,487 \*)

Building permits, less federal contracts \$	615,425	51	— 46
Bank debits (thousands)    .....	\$ 1,856,172	3	4
End-of-month deposits (thousands)‡.. \$	129,992	**	4
Annual rate of deposit turnover .....	14.2	4	— 1
Nonfarm employment (area) b .....	60,900	— 1	2
Manufacturing employment (area) b .....	4,870	**	— 6
Percent unemployed (area) b .....	2.3	— 21	5

### MIDLAND (pop. 62,625)

Postal receipts .....	\$ 164,455	14	38
Building permits, less federal contracts \$	615,425	51	— 46
Bank debits (thousands) .....	\$ 149,465	5	6
End-of-month deposits (thousands)‡.. \$	129,732	**	5
Annual rate of deposit turnover.....	13.8	5	— 1
Nonfarm placements .....	852	6	16

### ODESSA SMSA (Ector; pop. 88,194 \*)

Building permits, less federal contracts \$	650,429	— 28	— 5
Bank debits (thousands)    .....	\$ 1,465,284	6	9
End-of-month deposits (thousands)‡.. \$	62,077	— 10	— 1
Annual rate of deposit turnover .....	22.3	10	4
Nonfarm employment (area) b .....	60,900	— 1	2
Manufacturing employment (area) b .....	4,870	**	— 6
Percent unemployed (area) b .....	2.3	— 21	5



## Local Business Conditions

City and item	Oct 1968	Percent change	
		Oct 1968 from Sep 1968	Oct 1968 from Oct 1967
<b>ODESSA (pop. 86,937 ')</b>			
Postal receipts* .....	\$ 118,612	6	18
Building permits, less federal contracts \$	650,429	- 28	- 5
Bank debits (thousands) .....	\$ 121,848	13	12
End-of-month deposits (thousands) † ..	\$ 68,945	- 2	1
Annual rate of deposit turnover.....	21.0	9	8
Nonfarm placements .....	621	- 7	7

### SAN ANGELO SMSA (Tom Green; pop. 75,210 \*)

Retail sales .....	...	7	6
Gasoline and service stations.....	...	2	7
Building permits, less federal contracts \$	469,408	25	- 14
Bank debits (thousands)    .....	\$ 1,034,700	- 3	6
End-of-month deposits (thousands) † ..	\$ 64,120	- 2	7
Annual rate of deposit turnover .....	16.0	- 3	- 4
Nonfarm employment (area) .....	23,450	**	3
Manufacturing employment (area) ..	3,810	**	2
Percent unemployed (area) .....	2.6	- 13	- 4

### SAN ANGELO (pop. 58,815)

Retail sales .....	13†	7	6
Gasoline and service stations .....	5†	2	7
Postal receipts* .....	\$ 140,584	- 2	11
Building permits, less federal contracts \$	469,408	25	- 14
Bank debits (thousands) .....	\$ 90,761	4	9
End-of-month deposits (thousands) † ..	\$ 65,018	- 1	7
Annual rate of deposit turnover.....	16.6	3	- 1

### SAN ANTONIO SMSA (Bexar and Guadalupe; pop. 852,491 \*)

Retail sales .....	...	10	13
Apparel stores .....	...	- 1	6
Automotive stores .....	...	23	19
Eating and drinking places .....	...	- 8	5
General-merchandise stores .....	...	- 3	- 2
Lumber, building-material, and hardware dealers .....	...	12	22
Building permits, less federal contracts \$	8,095,393	- 10	- 32
Bank debits (thousands)    .....	\$ 15,241,248	5	22
End-of-month deposits (thousands) † ..	\$ 593,946	- 3	9
Annual rate of deposit turnover .....	25.3	5	10
Nonfarm employment (area) .....	271,900	- 1	5
Manufacturing employment (area) ..	31,425	**	8
Percent unemployed (area).....	3.5	**	6

### SAN ANTONIO (pop. 655,006 ')

Retail sales .....	7††	7	7
Apparel stores .....	3††	- 1	6
Automotive stores .....	15††	24	18
Eating and drinking places .....	2††	- 8	5
General-merchandise stores .....	6††	- 3	- 2
Lumber, building-material, and hardware stores .....	11††	14	23
Postal receipts* .....	\$ 1,313,613	8	18
Building permits, less federal contracts \$	7,691,271	- 9	- 27
Bank debits (thousands) .....	\$ 1,297,193	15	27
End-of-month deposits (thousands) † ..	\$ 568,475	- 2	9
Annual rate of deposit turnover.....	27.1	14	13

For an explanation of symbols see p. 854.

## Local Business Conditions

City and item	Oct 1968	Percent change	
		Oct 1968 from Sep 1968	Oct 1968 from Oct 1967
<b>Schertz (pop. 2,281)</b>			
Postal receipts* .....	\$ 2,811	- 18	73
Bank debits (thousands) .....	\$ 703	- 1	2
End-of-month deposits (thousands) † ..	\$ 1,098	- 3	11
Annual rate of deposit turnover.....	7.6	3	- 7

### Seguin (pop. 14,299)

Postal receipts* .....	\$ 15,123	- 12	- 16
Building permits, less federal contracts \$	190,795	43	- 81
Bank debits (thousands) .....	\$ 19,755	12	22
End-of-month deposits (thousands) † ..	\$ 16,907	- 4	2
Annual rate of deposit turnover.....	13.8	13	16

### SHERMAN-DENISON SMSA\* (Grayson; pop. 80,957 \*)

Retail sales .....	...	12	6
Apparel stores .....	...	23	24
Automotive stores .....	...	17	5
Building permits, less federal contracts \$	1,084,347	20	25
Bank debits (thousands)    .....	\$ 923,760	- 6	9
End-of-month deposits (thousands) † ..	\$ 56,720	- 3	...
Annual rate of deposit turnover .....	16.0	- 8	...

### DENISON (pop. 25,766 ')

Postal receipts* .....	\$ 38,569	4	26
Building permits, less federal contracts \$	310,572	55	246
Bank debits (thousands) .....	\$ 28,023	3	10
End-of-month deposits (thousands) † ..	\$ 18,663	- 3	4
Annual rate of deposit turnover.....	17.8	2	4
Nonfarm placements .....	201	- 21	10

### SHERMAN (pop. 30,660 ')

Retail sales .....	...	...	...
Automotive stores .....	44†	22	2
Postal receipts* .....	\$ 42,685	- 7	- 4
Building permits, less federal contracts \$	710,775	1	- 8
Bank debits (thousands) .....	\$ 48,274	5	12
End-of-month deposits (thousands) † ..	\$ 28,025	1	7
Annual rate of deposit turnover.....	20.8	4	2
Nonfarm placements .....	353	- 17	91

### TEXARKANA SMSA (Bowie, excluding Miller, Ark.; pop. 70,413 \*)

Retail sales .....	...	15	**
Building permits, less federal contracts \$	259,014	59	- 31
Bank debits (thousands)    .....	\$ 1,538,148	- 1	19
End-of-month deposits (thousands) † ..	\$ 69,549	5	17
Annual rate of deposit turnover .....	22.6	- 5	3
Nonfarm employment (area) .....	44,350	**	8
Manufacturing employment (area) ..	15,620	1	24
Percent unemployed (area) .....	2.2	**	- 19

### TEXARKANA (pop. 50,006 ')

Retail sales .....	13†	15	- 1
Postal receipts* .....	\$ 120,095	34	22
Building permits, less federal contracts \$	256,514	75	- 28
Bank debits (thousands) .....	\$ 129,678	13	25
End-of-month deposits (thousands) † ..	\$ 30,506	5	20
Annual rate of deposit turnover.....	27.4	10	14



## Local Business Conditions

City and item	Oct 1968	Percent change	
		Oct 1968 from Sep 1968	Oct 1968 from Oct 1967
<b>TYLER SMSA</b> (Smith; pop. 99,881 *)			
Retail sales .....	...	— 5	15
Apparel stores .....	...	— 5	1
Drugstores .....	...	2	8
Building permits, less federal contracts \$ 441,155	— 7	— 69	
Bank debits (thousands)    .....	\$ 2,021,244	6	23
End-of-month deposits (thousands) † ..	\$ 91,936	— 5	6
Annual rate of deposit turnover ....	21.4	5	11
Nonfarm employment (area) .....	36,300	**	4
Manufacturing employment (area) ..	10,160	1	5
Percent unemployed (area) .....	2.4	**	20

### TYLER (pop. 51,230)

Retail sales .....	13†	— 5	15
Apparel stores .....	15†	— 5	1
Drugstores .....	4†	2	8
Postal receipts .....	\$ 134,320	— 11	16
Building permits, less federal contracts \$ 439,155	— 7	— 69	
Bank debits (thousands) .....	\$ 158,926	12	25
End-of-month deposits (thousands) † ..	\$ 84,029	— 4	6
Annual rate of deposit turnover .....	22.2	9	13
Nonfarm placements .....	655	**	41

### WACO SMSA

(McLennan; pop. 151,871 \*)

Retail sales .....	...	1	29
Automotive stores .....	...	3	42
Building permits, less federal contracts \$ 870,881	— 52	9	
Bank debits (thousands)    .....	\$ 2,618,424	5	10
End-of-month deposits (thousands) † ..	\$ 110,532	— 7	**
Annual rate of deposit turnover ....	22.8	9	7
Nonfarm employment (area) .....	58,600	**	4
Manufacturing employment (area) ..	13,810	— 1	10
Percent unemployed (area) .....	4.6	18	35

### McGregor (pop. 4,642)

Building permits, less federal contracts \$ 500	— 96	— 99	
Bank debits (thousands) .....	\$ 4,583	1	— 23
End-of-month deposits (thousands) † ..	\$ 8,152	2	1
Annual rate of deposit turnover .....	6.8	**	— 25

## Local Business Conditions

City and item	Oct 1968	Percent change	
		Oct 1968 from Sep 1968	Oct 1968 from Oct 1967
<b>WACO (pop. 103,462)</b>			
Retail sales .....	13†	1	30
Automotive stores .....	44†	3	42
Postal receipts* .....	\$ 277,448	4	15
Building permits, less federal contracts \$ 830,133	— 53	10	
Bank debits (thousands) .....	\$ 204,732	13	16
End-of-month deposits (thousands) † ..	\$ 98,645	— 5	**
Annual rate of deposit turnover .....	24.2	14	12

### WICHITA FALLS SMSA

(Archer and Wichita; pop. 126,794 \*)

Retail sales .....	...	15	14
Building permits, less federal contracts \$ 506,696	— 16	2	
Bank debits (thousands)    .....	\$ 2,403,600	12	18
End-of-month deposits (thousands) † ..	\$ 118,027	2	5
Annual rate of deposit turnover ....	20.6	11	13
Nonfarm employment (area) .....	50,100	**	**
Manufacturing employment (area) ..	5,040	2	12
Percent unemployed (area) .....	1.9	— 10	— 14

### Burkburnett (pop. 7,621)

Building permits, less federal contracts \$ 68,646	— 9	2	
Bank debits (thousands) .....	\$ 8,252	4	10
End-of-month deposits (thousands) † ..	\$ 5,090	— 6	**
Annual rate of deposit turnover .....	18.8	7	4

### Iowa Park (pop. 5,152 †)

Building permits, less federal contracts \$ 23,150	...	— 49	
Bank debits (thousands) .....	\$ 3,960	15	24
End-of-month deposits (thousands) † ..	\$ 3,815	**	5
Annual rate of deposit turnover .....	12.5	13	19

### WICHITA FALLS (pop. 115,340 †)

Retail sales .....	13†	15	14
Postal receipts* .....	\$ 161,735	5	...
Building permits, less federal contracts \$ 414,900	— 21	8	
Bank debits (thousands) .....	\$ 180,210	20	21
End-of-month deposits (thousands) † ..	\$ 101,689	3	5
Annual rate of deposit turnover .....	21.5	19	16

## ALPHABETICAL LISTING OF NON-SMSA CITIES, WITH DATA

### ALBANY (pop. 2,174)

Building permits, less federal contracts \$ 15,000	...	...	
Bank debits (thousands) .....	\$ 2,945	2	— 9
End-of-month deposits (thousands) † ..	\$ 4,299	4	**
Annual rate of deposit turnover .....	8.4	1	— 7

### ALPINE (pop. 4,740)

Postal receipts* .....	\$ 8,436	11	25
Building permits, less federal contracts \$ 32,540	— 95	— 73	
Bank debits (thousands) .....	\$ 4,731	— 8	15
End-of-month deposits (thousands) † ..	\$ 6,192	7	15
Annual rate of deposit turnover ....	9.5	— 14	— 2

### ANDREWS (pop. 11,135)

Postal receipts* .....	\$ 12,263	21	7
Building permits, less federal contracts \$ 422,500	445	...	
Bank debits (thousands) .....	\$ 7,507	6	6
End-of-month deposits (thousands) † ..	\$ 7,576	4	6
Annual rate of deposit turnover .....	12.1	— 3	1

### ANGLETON (pop. 9,131)

Postal receipts* .....	\$ 11,791	— 35	11
Building permits, less federal contracts \$ 207,650	111	133	
Bank debits (thousands) .....	\$ 17,047	— 3	8
End-of-month deposits (thousands) † ..	\$ 12,762	1	3
Annual rate of deposit turnover .....	16.1	— 5	10

### ATHENS (pop. 7,086)

Postal receipts* .....	\$ 20,412	25	27
Building permits, less federal contracts \$ 111,355	43	265	
Bank debits (thousands) .....	\$ 13,274	7	10
End-of-month deposits (thousands) † ..	\$ 12,097	6	13
Annual rate of deposit turnover ....	13.5	— 1	— 4

### BAY CITY (pop. 11,656)

Postal receipts* .....	\$ 20,981	8	5
Building permits, less federal contracts \$ 66,350	320	— 67	
Bank debits (thousands) .....	\$ 27,282	6	24
End-of-month deposits (thousands) † ..	\$ 30,395	3	5
Annual rate of deposit turnover .....	10.9	3	17
Nonfarm placements .....	74	— 57	**

For an explanation of symbols see p. 354.



## Local Business Conditions

City and item	Oct 1968	Percent change	
		Oct 1968 from Sep 1968	Oct 1968 from Oct 1967
<b>BEEVILLE (pop. 13,811)</b>			
Postal receipts*	\$ 21,322	24	23
Building permits, less federal contracts	\$ 172,182	52	107
Bank debits (thousands)	\$ 17,640	13	33
End-of-month deposits (thousands)†	\$ 17,085	**	9
Annual rate of deposit turnover	12.4	14	22
Nonfarm placements	82	- 20	- 57

<b>BELLVILLE (pop. 2,218)</b>			
Building permits, less federal contracts	\$ 8,300	- 84	82
Bank debits (thousands)	\$ 5,754	2	- 20
End-of-month deposits (thousands)†	\$ 6,000	1	- 6
Annual rate of deposit turnover	11.6	2	- 17

<b>BELTON (pop. 8,163)</b>			
Postal receipts*	\$ 15,112	19	45
Building permits, less federal contracts	\$ 175,650	593	222
End-of-month deposits (thousands)†	\$ 11,080	5	17

<b>BIG SPRING (pop. 31,230)</b>			
Postal receipts*	\$ 43,497	12	11
Building permits, less federal contracts	\$ 66,491	18	157
Bank debits (thousands)	\$ 55,837	14	9
End-of-month deposits (thousands)†	\$ 30,794	7	12
Annual rate of deposit turnover	22.4	6	- 7
Nonfarm placements	173	- 21	18

<b>BONHAM (pop. 7,357)</b>			
Postal receipts*	\$ 8,766	- 12	- 7
Building permits, less federal contracts	\$ 17,000	- 90	- 8
Bank debits (thousands)	\$ 11,397	15	10
End-of-month deposits (thousands)†	\$ 10,702	12	8
Annual rate of deposit turnover	13.5	10	5

<b>BORGER (pop. 20,911)</b>			
Postal receipts*	\$ 26,372	10	17
Building permits, less federal contracts	\$ 1,334,800	...	...
Nonfarm placements	83	- 3	- 40

<b>BRADY (pop. 5,338)</b>			
Postal receipts*	\$ 9,837	22	72
Building permits, less federal contracts	\$ 35,050	- 34	- 53
Bank debits (thousands)	\$ 10,215	27	11
End-of-month deposits (thousands)†	\$ 7,623	2	8
Annual rate of deposit turnover	16.2	26	3

<b>BRENHAM (pop. 7,740)</b>			
Postal receipts*	\$ 14,260	5	9
Building permits, less federal contracts	\$ 36,465	- 13	66
Bank debits (thousands)	\$ 18,336	16	21
End-of-month deposits (thousands)†	\$ 17,739	2	9
Annual rate of deposit turnover	12.5	10	12

<b>BROWNFIELD (pop. 10,286)</b>			
Postal receipts*	\$ 14,830	26	16
Bank debits (thousands)	\$ 20,312	9	19
End-of-month deposits (thousands)†	\$ 14,748	1	**
Annual rate of deposit turnover	16.6	1	16

<b>BROWNWOOD (pop. 16,974)</b>			
Postal receipts*	\$ 35,755	11	24
Building permits, less federal contracts	\$ 77,750	- 51	176
Bank debits (thousands)	\$ 26,277	3	25
End-of-month deposits (thousands)†	\$ 14,607	4	6
Annual rate of deposit turnover	22.0	**	18
Nonfarm placements	131	- 2	6

## Local Business Conditions

City and item	Oct 1968	Percent change	
		Oct 1968 from Sep 1968	Oct 1968 from Oct 1967
<b>BRYAN (pop. 32,891 *)</b>			
Postal receipts*	\$ 46,620	16	19
Building permits, less federal contracts	\$ 959,267	- 79	52
Bank debits (thousands)	\$ 69,804	24	28
End-of-month deposits (thousands)†	\$ 35,708	16	29
Annual rate of deposit turnover	25.2	12	7
Nonfarm placements	257	- 36	- 21

<b>CALDWELL (pop. 2,202 *)</b>			
Postal receipts*	\$ 3,962	6	**
Bank debits (thousands)	\$ 3,550	9	12
End-of-month deposits (thousands)†	\$ 4,942	3	- 1
Annual rate of deposit turnover	8.8	9	14

<b>CAMERON (pop. 5,640)</b>			
Postal receipts*	\$ 8,402	40	37
Bank debits (thousands)	\$ 7,396	18	13
End-of-month deposits (thousands)†	\$ 6,523	6	**
Annual rate of deposit turnover	14.0	10	15

<b>CASTROVILLE (pop. 1,508)</b>			
Building permits, less federal contracts	\$ 6,050	- 84	- 84
Bank debits (thousands)	\$ 1,174	- 19	21
End-of-month deposits (thousands)†	\$ 1,335	- 4	1
Annual rate of deposit turnover	10.4	- 15	18

<b>CISCO (pop. 4,499)</b>			
Postal receipts*	\$ 7,923	39	25
Bank debits (thousands)	\$ 5,166	10	6
End-of-month deposits (thousands)†	\$ 4,278	- 9	9
Annual rate of deposit turnover	13.8	8	- 7

<b>COLLEGE STATION (pop. 18,590 *)</b>			
Postal receipts*	\$ 33,284	- 31	9
Building permits, less federal contracts	\$ 118,355	- 51	- 57
Bank debits (thousands)	\$ 9,663	16	11
End-of-month deposits (thousands)†	\$ 6,189	- 3	11
Annual rate of deposit turnover	18.4	16	- 3

<b>COLORADO CITY (pop. 6,457)</b>			
Postal receipts*	\$ 6,331	- 18	12
Bank debits (thousands)	\$ 5,835	9	15
End-of-month deposits (thousands)†	\$ 6,965	8	1
Annual rate of deposit turnover	10.4	5	13

<b>COPPERAS COVE (pop. 4,567)</b>			
Postal receipts*	\$ 8,174	16	21
Building permits, less federal contracts	\$ 161,410	373	23
Bank debits (thousands)	\$ 4,944	57	113
End-of-month deposits (thousands)†	\$ 2,531	- 8	39
Annual rate of deposit turnover	23.1	40	39

<b>CORSICANA (pop. 20,344)</b>			
Postal receipts*	\$ 69,457	34	36
Building permits, less federal contracts	\$ 434,008	118	- 2
Bank debits (thousands)	\$ 31,149	16	14
End-of-month deposits (thousands)†	\$ 25,112	7	1
Annual rate of deposit turnover	15.4	11	16
Nonfarm placements	316	42	43

<b>CRYSTAL CITY (pop. 9,101)</b>			
Building permits, less federal contracts	\$ 50,669	- 65	- 11
Bank debits (thousands)	\$ 4,733	24	- 3
End-of-month deposits (thousands)†	\$ 3,206	8	5
Annual rate of deposit turnover	18.4	19	- 4

<b>DECATUR (pop. 3,563)</b>			
Building permits, less federal contracts	\$ 10,500	- 56	...
Bank debits (thousands)	\$ 4,487	**	- 12
End-of-month deposits (thousands)†	\$ 4,128	- 13	- 17
Annual rate of deposit turnover	12.1	9	- 5

For an explanation of symbols see p. 354.



## Local Business Conditions

City and item	Percent change		
	Oct 1968	Oct 1968 from Sep 1968	Oct 1968 from Oct 1967
<b>DEL RIO (pop. 18,612)</b>			
Postal receipts*	\$ 25,368	4	5
Building permits, less federal contracts	\$ 108,448	- 68	21
Bank debits (thousands)	\$ 19,511	17	15
End-of-month deposits (thousands)†	\$ 20,200	2	6
Annual rate of deposit turnover	11.7	16	6
<b>DIMMITT (pop. 2,935)</b>			
Bank debits (thousands)	\$ 15,750	13	57
End-of-month deposits (thousands)†	\$ 9,488	4	21
Annual rate of deposit turnover	20.3	- 1	25
<b>EAGLE LAKE (pop. 3,565)</b>			
Bank debits (thousands)	\$ 5,605	- 27	39
End-of-month deposits (thousands)†	\$ 5,868	- 12	4
Annual rate of deposit turnover	10.7	- 28	29
<b>EAGLE PASS (pop. 12,094)</b>			
Postal receipts*	\$ 15,087	9	17
Building permits, less federal contracts	\$ 93,665	- 25	64
Bank debits (thousands)	\$ 8,503	11	- 6
End-of-month deposits (thousands)†	\$ 4,971	2	6
Annual rate of deposit turnover	20.7	6	- 11
<b>EDNA (pop. 5,038)</b>			
Postal receipts*	\$ 9,059	45	34
Building permits, less federal contracts	\$ 41,150	...	374
Bank debits (thousands)	\$ 8,985	10	...
End-of-month deposits (thousands)†	\$ 8,408	17	...
Annual rate of deposit turnover	13.8	1	...
<b>FORT STOCKTON (pop. 6,373)</b>			
Postal receipts*	\$ 10,168	9	7
Building permits, less federal contracts	\$ 73,650	- 70	- 8
Bank debits (thousands)	\$ 11,062	...	30
End-of-month deposits (thousands)†	\$ 9,570	...	6
<b>FREDERICKSBURG (pop. 4,629)</b>			
Postal receipts*	\$ 11,271	12	84
Building permits, less federal contracts	\$ 18,100	- 62	- 13
Bank debits (thousands)	\$ 15,344	18	16
End-of-month deposits (thousands)†	\$ 11,239	- 4	7
Annual rate of deposit turnover	16.1	13	8
<b>FRIONA (pop. 3,049)</b>			
Building permits, less federal contracts	\$ 25,800	- 36	- 77
Bank debits (thousands)	\$ 17,555	20	70
End-of-month deposits (thousands)†	\$ 6,486	23	26
Annual rate of deposit turnover	35.9	11	46
<b>GATESVILLE (pop. 4,626)</b>			
Postal receipts*	\$ 10,377	46	61
Bank debits (thousands)	\$ 8,044	- 1	- 11
End-of-month deposits (thousands)†	\$ 8,096	5	6
Annual rate of deposit turnover	12.2	- 3	- 16
<b>GEORGETOWN (pop. 5,218)</b>			
Postal receipts*	\$ 9,204	...	...
Building permits, less federal contracts	\$ 65,425	- 38	- 30
Bank debits (thousands)	\$ 7,284	14	14
End-of-month deposits (thousands)†	\$ 7,862	1	11
Annual rate of deposit turnover	11.1	9	- 1

## Local Business Conditions

City and item	Percent change		
	Oct 1968	Oct 1968 from Sep 1968	Oct 1968 from Oct 1967
<b>GIDDINGS (pop. 2,821)</b>			
Postal receipts*	\$ 5,625	- 3	1
Building permits, less federal contracts	\$ 6,600	- 61	...
Bank debits (thousands)	\$ 5,641	15	4
End-of-month deposits (thousands)†	\$ 5,619	- 2	7
Annual rate of deposit turnover	12.0	11	- 4
<b>GLADEWATER (pop. 5,742)</b>			
Postal receipts*	\$ 7,782	8	40
Building permits, less federal contracts	\$ 23,600	- 34	- 31
Bank debits (thousands)	\$ 6,606	22	16
End-of-month deposits (thousands)†	\$ 5,155	- 9	- 2
Annual rate of deposit turnover	14.7	21	15
Nonfarm employment (area) c	34,750	**	4
Manufacturing employment (area) c	9,810	**	12
Percent unemployed (area) c	2.2	- 15	- 8
<b>GOLDTHWAITE (pop. 1,383)</b>			
Postal receipts*	\$ 2,982	- 26	- 4
Bank debits (thousands)	\$ 6,268	24	37
End-of-month deposits (thousands)†	\$ 4,343	- 1	- 29
Annual rate of deposit turnover	17.2	19	89
<b>GRAHAM (pop. 8,505)</b>			
Postal receipts*	\$ 12,876	2	11
Building permits, less federal contracts	\$ 714,200	842	...
Bank debits (thousands)	\$ 13,219	15	23
End-of-month deposits (thousands)†	\$ 11,827	**	13
Annual rate of deposit turnover	18.4	16	9
<b>GRANBURY (pop. 2,227)</b>			
Postal receipts*	\$ 4,668	- 13	8
Bank debits (thousands)	\$ 2,533	8	12
End-of-month deposits (thousands)†	\$ 3,482	7	24
Annual rate of deposit turnover	9.0	5	- 6
<b>GREENVILLE (pop. 22,134)</b>			
Postal receipts*	\$ 41,159	7	4
Building permits, less federal contracts	\$ 535,275	121	- 72
Bank debits (thousands)	\$ 33,038	- 4	10
End-of-month deposits (thousands)†	\$ 24,083	3	22
Annual rate of deposit turnover	16.7	- 9	- 8
Nonfarm placements	205	- 23	21
<b>HALLETTSVILLE (pop. 2,808)</b>			
Bank debits (thousands)	\$ 3,766	9	4
End-of-month deposits (thousands)†	\$ 6,877	2	- 3
Annual rate of deposit turnover	6.6	6	5
<b>HALLSVILLE (pop. 684)</b>			
Bank debits (thousands)	\$ 1,011	- 4	...
End-of-month deposits (thousands)†	\$ 1,316	1	...
Annual rate of deposit turnover	9.3	- 6	...
<b>HASKELL (pop. 4,016)</b>			
Building permits, less federal contracts	\$ 33,000	- 18	...
Bank debits (thousands)	\$ 5,315	5	8
End-of-month deposits (thousands)†	\$ 5,394	8	1
Annual rate of deposit turnover	12.3	- 4	2
<b>HENDERSON (pop. 9,666)</b>			
Postal receipts*	\$ 20,219	39	23
Building permits, less federal contracts	\$ 68,100	- 11	- 25
Bank debits (thousands)	\$ 14,366	- 1	- 1
End-of-month deposits (thousands)†	\$ 17,861	6	14
Annual rate of deposit turnover	9.9	- 6	- 11

For an explanation of symbols see p. 354.



## Local Business Conditions

City and item	Oct 1968	Percent change	
		Oct 1968 from Sep 1968	Oct 1968 from Oct 1967
<b>HEREFORD (pop. 9,584 )</b>			
Postal receipts*	\$ 23,611	— 13	5
Building permits, less federal contracts	\$ 320,200	37	19
Bank debits (thousands)	\$ 42,726	26	23
End-of-month deposits (thousands)†	\$ 20,348	3	15
Annual rate of deposit turnover	25.6	11	6
<b>HONDO (pop. 4,992)</b>			
Building permits, less federal contracts	\$ 50,327	558	44
Bank debits (thousands)	\$ 4,521	6	15
End-of-month deposits (thousands)†	\$ 4,663	2	7
Annual rate of deposit turnover	11.7	9	6
<b>HUNTSVILLE (pop. 11,999)</b>			
Postal receipts*	\$ 27,784	5	7
Building permits, less federal contracts	\$ 178,000	87	23
Bank debits (thousands)	\$ 25,135	26	45
End-of-month deposits (thousands)†	\$ 15,101	— 13	9
Annual rate of deposit turnover	18.6	26	19
<b>JACKSONVILLE (pop. 10,509 )</b>			
Postal receipts*	\$ 29,954	**	18
Building permits, less federal contracts	\$ 88,250	— 37	284
Bank debits (thousands)	\$ 20,918	8	11
End-of-month deposits (thousands)†	\$ 12,571	**	7
Annual rate of deposit turnover	19.9	5	4
<b>JASPER (pop. 5,120 )</b>			
Postal receipts*	\$ 13,092	— 4	6
Building permits, less federal contracts	\$ 38,350	88	— 2
Bank debits (thousands)	\$ 16,336	11	27
End-of-month deposits (thousands)†	\$ 9,809	3	4
Annual rate of deposit turnover	20.3	10	22
<b>JUNCTION (pop. 2,441)</b>			
Building permits, less federal contracts	\$ 6,500	— 51	— 80
Bank debits (thousands)	\$ 3,285	21	15
End-of-month deposits (thousands)†	\$ 4,304	— 2	14
Annual rate of deposit turnover	8.9	19	— 3
<b>KARNES CITY (pop. 2,693)</b>			
Building permits, less federal contracts	\$ 0	...	...
Bank debits (thousands)	\$ 3,971	— 2	2
End-of-month deposits (thousands)†	\$ 4,527	5	9
Annual rate of deposit turnover	10.8	— 4	— 6
<b>KILGORE (pop. 10,092)</b>			
Postal receipts*	\$ 19,310	— 5	23
Building permits, less federal contracts	\$ 82,810	4	190
Bank debits (thousands)	\$ 14,852	4	8
End-of-month deposits (thousands)†	\$ 15,337	3	10
Annual rate of deposit turnover	11.8	— 1	— 2
Nonfarm employment (area) c	34,750	**	4
Manufacturing employment (area) c	9,810	**	12
Percent unemployed (area) c	2.2	— 15	— 8
<b>KILLEEN (pop. 34,000 )</b>			
Postal receipts*	\$ 60,465	3	6
Building permits, less federal contracts	\$ 576,656	— 27	— 7
Bank debits (thousands)	\$ 30,631	38	66
End-of-month deposits (thousands)†	\$ 13,254	— 1	5
Annual rate of deposit turnover	27.5	34	54
<b>KINGSLAND (pop. 150)</b>			
Postal receipts*	\$ 2,161	9	30
Bank debits (thousands)	\$ 2,602	20	26
End-of-month deposits (thousands)†	\$ 1,653	9	5
Annual rate of deposit turnover	19.7	15	17
<b>KINGSVILLE (pop. 25,297)</b>			
Postal receipts*	\$ 28,935	— 18	41
Building permits, less federal contract	\$ 304,650	— 6	7
Bank debits (thousands)	\$ 20,162	— 11	26
End-of-month deposits (thousands)†	\$ 19,142	2	**
Annual rate of deposit turnover	12.7	— 10	22

For an explanation of symbols see p. 354.

## Local Business Conditions

City and item	Oct 1968	Percent change	
		Oct 1968 from Sep 1968	Oct 1968 from Oct 1967
<b>KIRBYVILLE (pop. 2,021 )</b>			
Postal receipts*	\$ 6,134	13	47
Bank debits (thousands)	\$ 3,088	— 6	20
End-of-month deposits (thousands)†	\$ 4,749	**	13
Annual rate of deposit turnover	7.8	— 9	7
<b>LAMESA (pop. 12,438)</b>			
Postal receipts*	\$ 18,711	2	30
Building permits, less federal contracts	\$ 31,600	...	103
Bank debits (thousands)	\$ 19,115	— 7	18
End-of-month deposits (thousands)†	\$ 18,022	1	5
Annual rate of deposit turnover	12.8	— 15	13
Nonfarm placements	62	— 22	**
<b>LAMPASAS (pop. 5,670 )</b>			
Postal receipts*	\$ 7,280	— 8	3
Building permits, less federal contracts	\$ 134,100	...	...
Bank debits (thousands)	\$ 9,950	12	13
End-of-month deposits (thousands)†	\$ 8,076	2	5
Annual rate of deposit turnover	14.9	10	7
<b>LITTLEFIELD (pop. 7,236)</b>			
Postal receipts*	\$ 7,767	— 14	— 14
Building permits, less federal contracts	\$ 9,950	...	— 27
Bank debits (thousands)	\$ 9,614	— 17	— 5
End-of-month deposits (thousands)†	\$ 10,019	**	— 1
Annual rate of deposit turnover	11.5	— 25	— 12
<b>LLANO (pop. 2,656)</b>			
Postal receipts*	\$ 4,887	— 1	17
Building permits, less federal contracts	\$ 37,900	203	...
Bank debits (thousands)	\$ 7,116	15	46
End-of-month deposits (thousands)†	\$ 4,941	4	— 1
Annual rate of deposit turnover	17.6	21	52
<b>LOCKHART (pop. 6,084)</b>			
Postal receipts*	\$ 7,692	10	46
Building permits, less federal contracts	\$ 38,700	— 47	— 28
Bank debits (thousands)	\$ 7,158	10	9
End-of-month deposits (thousands)†	\$ 8,278	5	9
Annual rate of deposit turnover	10.6	7	2
<b>LONGVIEW (pop. 52,242 )</b>			
Retail sales	13†	15	43
Automotive stores	44†	19	49
Postal receipts*	\$ 90,847	21	25
Building permits, less federal contracts	\$ 757,500	38	40
Bank debits (thousands)	\$ 89,149	4	15
End-of-month deposits (thousands)†	\$ 49,696	1	14
Annual rate of deposit turnover	21.3	...	— 1
Nonfarm employment (area) c	34,750	**	4
Manufacturing employment (area) c	9,810	**	12
Percent unemployed (area) c	2.2	— 15	— 8
<b>LUFKIN (pop. 20,756 )</b>			
Postal receipts*	\$ 39,221	2	16
Building permits, less federal contracts	\$ 254,465	86	53
Nonfarm placements	57	— 30	— 27
<b>McCAMEY (pop. 3,350 )</b>			
Postal receipts*	\$ 3,887	16	13
Bank debits (thousands)	\$ 2,366	20	10
End-of-month deposits (thousands)†	\$ 2,115	— 1	13
Annual rate of deposit turnover	13.3	8	— 4



## Local Business Conditions

City and item	Oct 1968	Percent change	
		Oct 1968 from Sep 1968	Oct 1968 from Oct 1967
<b>MARBLE FALLS (pop. 2,161)</b>			
Building permits, less federal contracts \$	7,300	...	...
Bank debits (thousands) .....	3,352	- 2	12
End-of-month deposits (thousands) †.. \$	2,916	- 2	12
Annual rate of deposit turnover.....	13.6	**	10
<b>MARSHALL (pop. 25,715 *)</b>			
Postal receipts* .....	41,218	16	18
Building permits, less federal contracts \$	874,575	- 8	50
Bank debits (thousands) .....	27,905	10	18
End-of-month deposits (thousands) †.. \$	30,687	1	12
Annual rate of deposit turnover.....	11.0	8	6
Nonfarm placements .....	486	22	21
<b>MEXIA (pop. 7,621 *)</b>			
Postal receipts* .....	8,816	- 8	- 1
Building permits, less federal contracts \$	10,000	- 95	- 89
Bank debits (thousands) .....	7,599	12	12
End-of-month deposits (thousands) †.. \$	6,776	1	10
Annual rate of deposit turnover.....	13.5	11	2
<b>MINERAL WELLS (pop. 11,053)</b>			
Postal receipts* .....	30,865	- 8	31
Building permits, less federal contracts \$	678,074	- 63	- 19
Bank debits (thousands) .....	28,226	5	19
End-of-month deposits (thousands) †.. \$	16,594	- 1	4
Annual rate of deposit turnover.....	20.3	4	12
Nonfarm placements .....	119	- 11	- 28
<b>MONAHANS (pop. 9,252 *)</b>			
Postal receipts* .....	12,228	19	4
Building permits, less federal contracts \$	15,200	...	- 18
Bank debits (thousands) .....	12,606	23	58
End-of-month deposits (thousands) †.. \$	7,775	8	11
Annual rate of deposit turnover.....	20.2	20	50
<b>MOUNT PLEASANT (pop. 8,027)</b>			
Postal receipts* .....	14,501	12	22
Building permits, less federal contracts \$	93,400	807	15
Bank debits (thousands) .....	17,940	13	20
End-of-month deposits (thousands) †.. \$	10,602	1	1
Annual rate of deposit turnover.....	20.4	9	17
<b>MUENSTER (pop. 1,190)</b>			
Postal receipts* .....	3,192	102	58
Building permits, less federal contracts \$	13,500	- 46	...
Bank debits (thousands) .....	3,927	- 1	8
End-of-month deposits (thousands) †.. \$	2,718	- 1	7
Annual rate of deposit turnover.....	17.3	2	- 2
<b>MULESHOE (pop. 3,871)</b>			
Bank debits (thousands) .....	12,003	- 12	- 31
End-of-month deposits (thousands) †.. \$	8,251	- 23	- 6
Annual rate of deposit turnover.....	15.2	- 18	- 31
<b>NACOGDOCHES (pop. 15,450 *)</b>			
Postal receipts* .....	34,252	22	- 8
Building permits, less federal contracts \$	1,170,374	933	424
Bank debits (thousands) .....	34,232	11	24
End-of-month deposits (thousands) †.. \$	27,733	- 9	7
Annual rate of deposit turnover.....	14.1	11	11
Nonfarm placements .....	61	- 13	- 27
<b>NEW BRAUNFELS (pop. 15,631)</b>			
Postal receipts* .....	26,342	- 3	14
Building permits, less federal contracts \$	155,719	- 18	2
Bank debits (thousands) .....	18,095	- 3	10
End-of-month deposits (thousands) †.. \$	18,066	1	15
Annual rate of deposit turnover.....	12.1	...	- 5
<b>OLNEY (pop. 4,200 *)</b>			
Building permits, less federal contracts \$	3,300	...	- 53
Bank debits (thousands) .....	6,862	25	31
End-of-month deposits (thousands) †.. \$	5,249	- 3	1
Annual rate of deposit turnover.....	15.4	28	31

For an explanation of symbols see p. 354.

## Local Business Conditions

City and item	Oct 1968	Percent change	
		Oct 1968 from Sep 1968	Oct 1968 from Oct 1967
<b>PALESTINE (pop. 13,974)</b>			
Postal receipts* .....	21,709	13	16
Building permits, less federal contracts \$	187,750	71	65
Bank debits (thousands) .....	17,637	18	12
End-of-month deposits (thousands) †.. \$	19,337	6	10
Annual rate of deposit turnover.....	11.3	14	3
Nonfarm placements .....	88	...	...
<b>PAMPA (pop. 24,664)</b>			
Retail sales .....	13†	11	11
Postal receipts* .....	41,381	26	41
Building permits, less federal contracts \$	72,500	40	- 1
Bank debits (thousands) .....	35,296	12	18
End-of-month deposits (thousands) †.. \$	23,193	- 2	**
Annual rate of deposit turnover.....	18.0	11	11
Nonfarm placements .....	129	- 4	- 19
<b>PARIS (pop. 20,977)</b>			
Postal receipts* .....	37,711	8	33
Building permits, less federal contracts \$	182,041	7	- 80
Nonfarm placements .....	242	9	18
<b>PECOS (pop. 12,728)</b>			
Postal receipts* .....	14,908	29	32
Bank debits (thousands) .....	20,820	26	2
End-of-month deposits (thousands) †.. \$	12,273	17	12
Annual rate of deposit turnover.....	21.9	18	- 8
Nonfarm placements .....	83	- 5	- 9
<b>PLAINVIEW (pop. 23,703 *)</b>			
Postal receipts* .....	30,842	- 7	1
Building permits, less federal contracts \$	45,500	- 30	- 6
Bank debits (thousands) .....	54,227	1	- 10
End-of-month deposits (thousands) †.. \$	29,121	4	**
Annual rate of deposit turnover.....	22.7	- 8	- 11
Nonfarm placements .....	218	- 10	- 28
<b>PLEASANTON (pop. 5,053 *)</b>			
Building permits, less federal contracts \$	45,000	70	676
Bank debits (thousands) .....	5,631	15	19
End-of-month deposits (thousands) †.. \$	4,613	4	5
Annual rate of deposit turnover.....	14.9	15	8
<b>QUANAH (pop. 4,564)</b>			
Postal receipts* .....	5,153	- 13	7
Building permits, less federal contracts \$	0	...	...
Bank debits (thousands) .....	6,310	13	31
End-of-month deposits (thousands) †.. \$	5,934	- 2	- 1
Annual rate of deposit turnover.....	12.6	12	29
<b>RAYMONDVILLE (pop. 9,385)</b>			
Postal receipts* .....	9,010	5	32
Building permits, less federal contracts \$	56,600	455	...
Bank debits (thousands) .....	10,467	- 26	41
End-of-month deposits (thousands) †.. \$	11,895	- 5	2
Annual rate of deposit turnover.....	10.3	- 21	32
Nonfarm placements .....	42	- 2	- 83
<b>REFUGIO (pop. 4,944)</b>			
Postal receipts* .....	6,580	40	13
Building permits, less federal contracts \$	1,600	...	...
Bank debits (thousands) .....	5,820	29	18
End-of-month deposits (thousands) †.. \$	9,959	15	- 4
Annual rate of deposit turnover.....	7.5	19	23
<b>ROCKDALE (pop. 4,481)</b>			
Postal receipts* .....	7,934	28	37
Bank debits (thousands) .....	6,146	10	19
End-of-month deposits (thousands) †.. \$	5,327	- 3	5
Annual rate of deposit turnover.....	13.7	11	13



## Local Business Conditions

City and item	Oct 1968	Percent change	
		Oct 1968 from Sep 1968	Oct 1968 from Oct 1967
<b>SAN MARCOS (pop. 12,713)</b>			
Postal receipts* .....	\$ 23,145	— 29	14
Building permits, less federal contracts \$	288,045	452	457
Bank debits (thousands) .....	\$ 20,181	11	2
End-of-month deposits (thousands)†.. \$	13,818	— 12	— 13
Annual rate of deposit turnover.....	16.4	12	1
<b>SAN SABA (pop. 2,728)</b>			
Postal receipts* .....	\$ 3,763	— 18	4
Building permits, less federal contracts \$	21,500	...	115
Bank debits (thousands) .....	\$ 9,656	36	36
End-of-month deposits (thousands)†.. \$	6,226	5	8
Annual rate of deposit turnover.....	19.1	35	25
<b>SILSBEE (pop. 6,277)</b>			
Bank debits (thousands) .....	\$ 9,469	2	58
End-of-month deposits (thousands)†.. \$	9,233	— 1	33
Annual rate of deposit turnover.....	12.3	**	19
<b>SMITHVILLE (pop. 2,933)</b>			
Postal receipts* .....	\$ 3,299	**	27
Building permits, less federal contracts \$	0	...	...
Bank debits (thousands) .....	\$ 2,472	24	60
End-of-month deposits (thousands)†.. \$	2,927	5	8
Annual rate of deposit turnover.....	10.4	22	51
<b>SNYDER (pop. 13,850)</b>			
Building permits, less federal contracts \$	79,750	— 38	70
Bank debits (thousands) .....	\$ 15,691	4	12
End-of-month deposits (thousands)†.. \$	20,866	9	8
Annual rate of deposit turnover.....	9.4	**	6
<b>SONORA (pop. 2,619)</b>			
Building permits, less federal contracts \$	2,000	— 7	— 91
Bank debits (thousands) .....	\$ 3,171	1	2
End-of-month deposits (thousands)†.. \$	5,346	18	26
Annual rate of deposit turnover.....	7.7	— 8	— 15
<b>STEPHENVILLE (pop. 7,359)</b>			
Postal receipts* .....	\$ 14,296	— 9	25
Building permits, less federal contracts \$	122,900	— 4	— 6
Bank debits (thousands) .....	\$ 13,131	10	10
End-of-month deposits (thousands)†.. \$	11,816	1	11
Annual rate of deposit turnover.....	13.4	6	— 1
<b>STRATFORD (pop. 1,380)</b>			
Postal receipts* .....	\$ 3,659	23	36
Building permits, less federal contracts \$	28,050	...	— 33
Bank debits (thousands) .....	\$ 12,400	25	36
End-of-month deposits (thousands)†.. \$	6,591	12	— 5
Annual rate of deposit turnover.....	23.9	16	47
<b>SULPHUR SPRINGS (pop. 9,160)</b>			
Postal receipts* .....	\$ 24,343	8	24
Building permits, less federal contracts \$	240,650	337	102
Bank debits (thousands) .....	\$ 23,006	8	11
End-of-month deposits (thousands)†.. \$	18,362	4	9
Annual rate of deposit turnover.....	15.4	5	3
<b>SWEETWATER (pop. 13,914)</b>			
Postal receipts* .....	\$ 23,659	47	21
Building permits, less federal contracts \$	7,550	61	— 69
Bank debits (thousands) .....	\$ 14,931	15	12
End-of-month deposits (thousands)†.. \$	11,165	10	8
Annual rate of deposit turnover.....	16.8	11	8
Nonfarm placements .....	153	10	— 7

For an explanation of symbols see p. 354.

## Local Business Conditions

City and item	Oct 1968	Percent change	
		Oct 1968 from Sep 1968	Oct 1968 from Oct 1967
<b>TAHOKA (pop. 3,012)</b>			
Building permits, less federal contracts \$	5,000	— 83	6
Bank debits (thousands) .....	\$ 4,978	— 19	...
End-of-month deposits (thousands)†.. \$	6,752	— 2	...
Annual rate of deposit turnover.....	8.8	— 22	...
<b>TAYLOR (pop. 9,434)</b>			
Postal receipts* .....	\$ 13,212	— 5	22
Building permits, less federal contracts \$	92,350	— 73	— 50
Bank debits (thousands) .....	\$ 15,995	18	31
End-of-month deposits (thousands)†.. \$	24,170	5	13
Annual rate of deposit turnover.....	8.2	15	21
Nonfarm placements .....	26	— 23	4
<b>TEMPLE (pop. 34,730 †)</b>			
Retail sales .....	13†	7	2
Furniture and household appliance stores .....	15†	— 3	— 6
Postal receipts* .....	\$ 62,125	9	6
Building permits, less federal contracts \$	164,340	— 51	— 17
Bank debits (thousands) .....	\$ 51,875	1	44
Nonfarm placements .....	277	14	15
<b>UVALDE (pop. 10,293)</b>			
Postal receipts* .....	\$ 18,825	51	63
Building permits, less federal contracts \$	372,063	190	382
Bank debits (thousands) .....	\$ 20,705	18	14
End-of-month deposits (thousands)†.. \$	10,627	— 3	7
Annual rate of deposit turnover.....	23.0	22	6
<b>VERNON (pop. 12,141)</b>			
Building permits, less federal contracts \$	114,025	60	— 95
Bank debits (thousands) .....	\$ 19,687	15	7
End-of-month deposits (thousands)†.. \$	24,270	— 1	3
Annual rate of deposit turnover.....	9.7	18	2
Nonfarm placements .....	61	— 49	— 9
<b>VICTORIA (pop. 33,047)</b>			
Retail sales .....	13†	2	3
Automotive stores .....	44†	6	7
Postal receipts* .....	\$ 58,237	— 3	1
Building permits, less federal contracts \$	1,729,475	445	524
Bank debits (thousands) .....	\$ 93,449	6	8
End-of-month deposits (thousands)†.. \$	99,103	1	7
Annual rate of deposit turnover.....	11.4	9	4
Nonfarm placements .....	551	3	**
<b>Weatherford (pop. 9,759)</b>			
Postal receipts* .....	\$ 18,865	28	51
Building permits, less federal contracts \$	342,500	743	737
End-of-month deposits (thousands)†.. \$	17,675	— 3	3
<b>LOWER RIO GRANDE VALLEY</b> (Cameron, Willacy, and Hidalgo; pop. 335,450 *)			
Retail sales .....	13†	11	— 4
Apparel stores .....	15†	7	12
Automotive stores .....	44†	18	2
Drugstores .....	4†	12	— 9
Food stores .....	**†	— 3	— 6
Furniture and household-appliance stores .....	15†	1	— 34
Gasoline and service stations .....	5†	— 5	— 8
General-merchandise stores .....	20†	12	— 32
Lumber, building-material, and hardware dealers .....	**†	23	— 8
Postal receipts .....	\$ ...	14	11
Building permits, less federal contracts \$	...	101	389
Bank debits (thousands) .....	\$ ...	**	34
End-of-month deposits (thousands)†.. \$	...	— 2	3
Annual rate of deposit turnover .....	19.5	— 2	18



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# BAROMETERS OF TEXAS BUSINESS

(All figures are for Texas unless otherwise indicated.)

All indexes are based on the average months for 1957-1959 except where other specification is made; all except annual indexes are adjusted for seasonal variation unless otherwise noted. Employment estimates are compiled by the Texas Employment Commission in cooperation with the Bureau of Labor Statistics of the U.S. Department of Labor. The symbols used below impose qualifications as indicated here: \*—preliminary data subject to revision; r—revised data; #—dollar totals for the calendar year to date; \$—dollar totals for the fiscal year to date; †—employment data for wage and salary workers only.

	Oct 1968	Sep 1968	Oct 1967	Year-to-date average	
				1968	1967
<b>GENERAL BUSINESS ACTIVITY</b>					
Texas business activity (index)	245.5 *	216.1 *	209.5 †	217.2	190.8
Wholesale prices in U.S. (unadjusted index)	109.1 *	109.1 *	106.1	108.5	106.0
Consumer prices in Houston (unadjusted index)	121.1	—	115.6	118.8	114.1
Consumer prices in U.S. (unadjusted index)	122.9	122.2	117.5	120.7	115.9
Income payments to individuals in U.S. (billions, at seasonally adjusted annual rate)	\$ 702.2 *	\$ 699.7 *	\$ 638.0	\$ 680.8	\$ 624.8
Business failures (number)	43	37	31	37	41
Business failures (liabilities, thousands)	\$ 3,729	\$ 1,946	\$ 3,035	\$ 3,529	\$ 4,795
Newspaper linage (index)	120.4	124.9	118.5	122.9	121.0
Sales of ordinary life insurance (index)	264.6	223.1	218.0	223.5	191.6
Miscellaneous freight carloadings in S.W. District (index)	87.4	83.0	81.0	84.9	82.1
<b>TRADE</b>					
Ratio of credit sales to net sales in department and apparel stores	61.0 *	65.1 *	62.9 †	61.9	63.8
Ratio of collections to outstandings in department and apparel stores	29.1 *	32.8 *	29.8 †	33.2	33.1
<b>PRODUCTION</b>					
Total electric-power use (index)	229.5 *	239.0 *	203.4 †	224.7	206.0
Industrial electric-power use (index)	205.8 *	207.2 *	184.8 †	200.8	184.0
Crude-oil production (index)	109.0 *	108.6 *	114.9 †	113.7	111.0
Average daily production per oil well (bbl.)	14.8	14.8	14.8	15.5	14.9
Crude-oil runs to stills (index)	129.2	128.6	130.2	132.1	124.3
Industrial production in U.S. (index)	165.0 *	164.4 *	157.2 †	163.7	156.8
Texas industrial production—total (index)	169.4 *	168.9 *	160.3 †	167.9	155.2
Texas industrial production—total manufactures (index)	194.8 *	194.0 *	179.1 †	190.1	173.5
Texas industrial production—durable manufactures (index)	208.8 *	208.6 *	189.0 †	206.9	181.6
Texas industrial production—nondurable manufactures (index)	185.5 *	184.3 *	172.5 †	179.0	168.1
Texas industrial production—mining (index)	123.6 *	123.7 *	124.2 †	126.0	120.2
Texas industrial production—utilities (index)	214.1 *	214.1 *	207.6 †	215.2	199.1
Building construction authorized (index)	209.6	171.2	161.0 †	171.8	157.2
New residential building authorized (index)	182.0	167.8	142.1 †	153.5	118.4
New nonresidential building authorized (index)	253.0	160.4	197.6 †	199.4	222.6
<b>AGRICULTURE</b>					
Prices received by farmers (unadjusted index, 1910-1914=100)	247	263	234	248	240
Prices paid by farmers in U.S. (unadjusted index, 1910-1914=100)	358	355	344	353	341
Ratio of Texas farm prices received to U.S. prices paid by farmers	70	74	68	71	70
<b>FINANCE</b>					
Bank debits (index)	267.9	235.7	222.3 †	235.7	202.3
Bank debits, U.S. (index)	297.9	289.9	242.2	272.1	229.0
Reporting member banks, Dallas Federal Reserve District					
Loans (millions)	\$ 5,650	\$ 5,643	\$ 5,049	\$ 5,337	\$ 4,920
Loans and investments (millions)	\$ 8,288	\$ 8,214	\$ 7,590	\$ 7,852	\$ 7,297
Adjusted demand deposits (millions)	\$ 3,302	\$ 3,240	\$ 3,181	\$ 3,177	\$ 3,023
Revenue receipts of the state comptroller (thousands)	\$182,658	\$163,430	\$165,599	\$ 201,851	\$ 180,346
Federal Internal Revenue collections (thousands)	\$563,056	\$588,818	\$282,797	\$1,781,131	\$1,405,798
Securities registrations—original applications					
Mutual investment companies (thousands)	\$ 36,505	\$ 42,590	\$ 20,605	\$ 79,095	\$ 45,773
All other corporate securities:					
Texas companies (thousands)	\$ 41,846	\$ 5,166	\$ 5,410	\$ 47,012	\$ 15,380
Other companies (thousands)	\$ 31,920	\$ 30,296	\$ 21,221	\$ 62,216	\$ 53,480
Securities registrations renewals					
Mutual investment companies (thousands)	\$ 15,247	\$ 40,285	\$ 5,722	\$ 55,532	\$ 26,364
Other corporate securities (thousands)	\$ 317	\$ 0	\$ 1,711	\$ 317	\$ 1,742
<b>LABOR</b>					
Total nonagricultural employment in Texas (index)	140.4 *	139.3 *	133.6 †	138.0	131.7
Manufacturing employment in Texas (index)	145.7 *	145.1 *	139.2 †	144.1	136.4
Average weekly hours—manufacturing (index)	100.7 *	100.4 *	100.5 †	101.0	101.0
Average weekly earnings—manufacturing (index)	141.6 *	139.9 *	131.6 †	138.3	128.3
Total nonagricultural employment (thousands)	3,487.0 *	3,462.1 *	3,318.3 †	3,409.6	3,253.2
Total manufacturing employment (thousands)	705.0 *	706.4 *	673.5 †	698.6	661.0
Durable-goods employment (thousands)	390.7 *	392.8 *	365.9 †	387.6	355.3
Nondurable-goods employment (thousands)	314.3 *	313.6 *	307.6 †	311.0	305.6
Total nonagricultural labor force in selected labor-market areas (thousands)	3,193.1	3,201.9	3,055.2	3,160.6	3,040.8
Employment in selected labor-market areas (thousands)	3,034.7	3,037.0	2,910.8	2,993.5	2,865.9
Manufacturing employment in selected labor-market areas (thousands)	605.7	607.0	561.9	597.4	551.2
Total unemployment in selected labor-market areas (thousands)	77.5	84.1	75.9	85.0	89.8
Percent of labor force unemployed in selected labor-market areas	2.4	2.6	2.5	2.7	3.0



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### CLIMATOLOGICAL SUMMARIES

One-sheet, two-page summaries of the various climatological stations in Texas are in process of publication as a joint contribution by the Environmental Science Services Administration of the U.S. Department of Commerce, Cotton Economic Research of The University of Texas, and the Bureau of Business Research of The University of Texas. These succinct and highly informative reports give climatological-geographical profiles of the area served by each station, with a concise statement as to its industrial component and its agricultural status. Discursive descriptions of how one may expect the weather to behave in each of these sections are supplemented by tables and graphs presenting data recorded over a period of years on temperatures (means and extremes) and on total rainfall (cumulative by month and year), by a brief history of the climatological station, by a description of the local topography, and by facts relative to latitude, longitude, elevation, and other basic geographic characteristics.

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