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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. XLIII, NO. 7, JULY 1969

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THE BUSINESS SITUATION IN TEXAS

Robert B. Williamson

Texas business activity apparently has eased somewhat from the record high reached at the start of the year, and has followed an essentially flat trend since February. The seasonally adjusted index of Texas business activity calculated by the Bureau of Business Research was approximately 244 percent of its 1957-1959 average in May, compared with a high of 252 percent in January and a reduced level of about 243 percent in February. The monthly index has reversed directions each month since February, but in retrospect these recent monthly reversals appear to have been no more than random fluctuations. Other signs of a basic slowing of the inflationary pace of business activity can be found in both the state and the nation. Real gross national product during the first quarter of 1969 grew at a rate less than one half of that registered during the final half of 1968. Current trends and projections indicate some slowing of growth, or actual declines, in both Texas and the nation for several major kinds of demands, including business fixed investment, homebuilding, deficit spending by the federal government, retail sales, and net exports.

Industrial production is one of the few important types of activity which thus far has not shown a significant slowing of growth. The monthly increases of industrial production during May represent annual rates of gain of about 4 percent for Texas and approximately twice that for the nation. Compared with the average increases

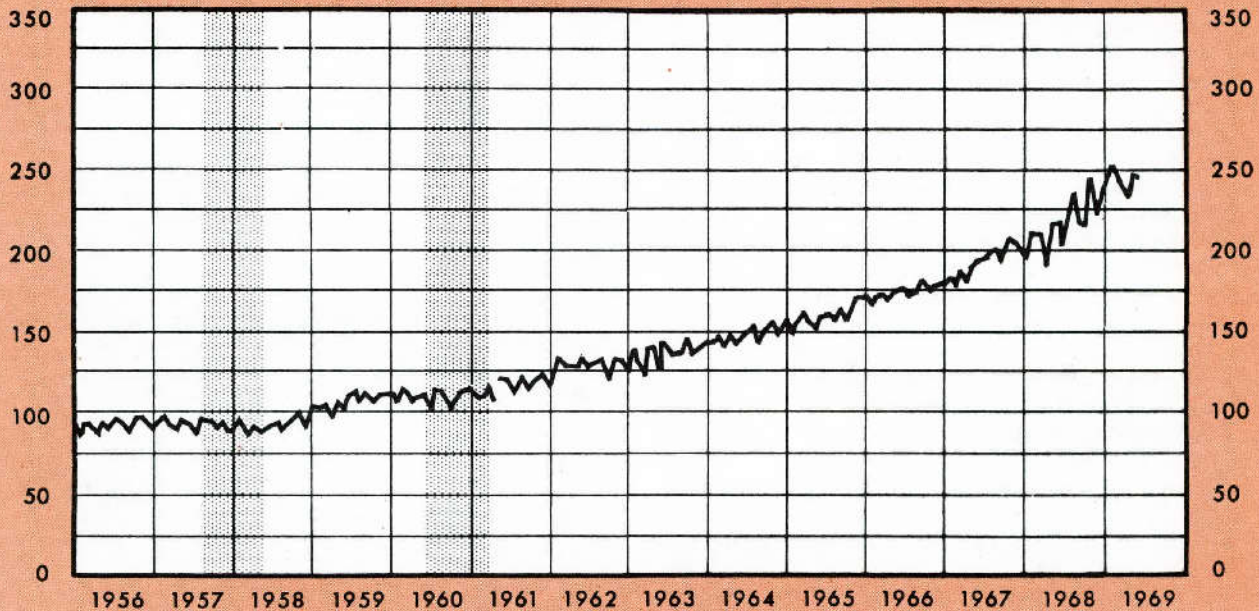
over the preceding twelve months, the Texas growth rate for May was about unchanged and the national rate was higher. Both manufacturing and minerals production increased in Texas during May. The state's important oil industry was expected to show during June a further gain in crude-oil production, based on a hike in the allowable production to 63.5 percent of capacity. A downturn in the seasonally adjusted level of Texas oil production is indicated for July, however, since the allowable volume for that month has been reduced contra-seasonally to 54.7 percent of capacity.

No weakening in overall manufacturing production is yet in sight, although consumer-goods production throughout the nation did level off during May. In fact, the nation's manufacturers, according to a recent survey, forecast for the third quarter a sales rise even greater than the gains of the first two quarters of the year and a rate of inventory additions about the same as the high rate indicated for the second quarter.

Indications of current levels of business investment spending for fixed plant in Texas and the nation are also continuing to rise rapidly, but the latest national survey of businessmen's plans point to some slowing in the rate of increase in this spending during the second half of the year. In Texas, nonresidential building authorizations, which include capital investment for construction by business and industry, rose sharply during May to the highest seasonally adjusted level since the peak of Au-

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.

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

| City | Percent change | | | | |
|----------------|----------------|----------|---------------------------|---------------------------|----------------|
| | May 1969 | Apr 1969 | Year-to-date average 1969 | Year-to-date average 1969 | |
| | | | | May 1969 from Apr 1969 | 1969 from 1968 |
| Abilene | 142.0 | 143.7 | 141.0 | — 1 | 6 |
| Amarillo | 184.9 | 194.4 | 188.6 | — 5 | 2 |
| Austin | 380.9 | 376.6 | 357.6 | 1 | 52 |
| Beaumont | 200.4 | 201.4 | 193.9 | ** | 2 |
| Corpus Christi | 165.2 | 154.2 | 157.8 | 7 | ** |
| Corsicana | 152.8 | 187.0 | 161.7 | — 18 | — 2 |
| Dallas | 299.7 | 333.0 | 312.7 | — 10 | 26 |
| El Paso | 141.7 | 154.2 | 149.8 | — 8 | 11 |
| Fort Worth | 179.5 | 190.1 | 177.1 | — 6 | 6 |
| Galveston | 120.5 | 137.0 | 127.1 | — 12 | — 6 |
| Houston | 258.8 | 243.8 | 253.5 | 6 | 10 |
| Laredo | 224.8 | 234.1 | 235.3 | — 4 | 12 |
| Lubbock | 175.4 | 200.8 | 167.4 | — 13 | 12 |
| Port Arthur | 118.1 | 116.1 | 111.9 | 2 | — 1 |
| San Angelo | 163.5 | 172.2 | 168.5 | — 5 | 9 |
| San Antonio | 200.8 | 203.1 | 201.0 | — 1 | 6 |
| Texarkana | 233.1 | 257.4 | 249.3 | — 9 | 8 |
| Tyler | 189.5 | 192.7 | 177.9 | — 2 | 14 |
| Waco | 189.5 | 187.4 | 182.0 | 1 | 7 |
| Wichita Falls | 127.7 | 157.1 | 140.7 | — 19 | 7 |

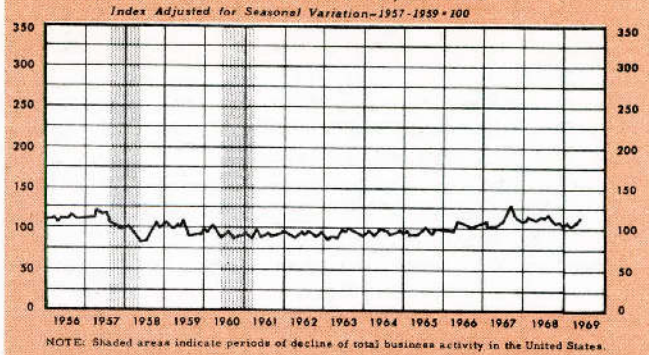
** Change is less than one half of 1 percent.

gust 1967. The category accounting for the largest increase in authorizations was educational buildings, but total authorizations for business construction considered separately also registered a sharp increase. The growth of business fixed-investment spending in Texas should slow, however, along with the anticipated slowing of the growth of such spending nationally, since these expenditures in Texas are subject to the same restraining influences of slower profit growth, rising interest rates, and projected increases in taxes that help to explain the anticipated slowing of investment growth in the nation as a whole.

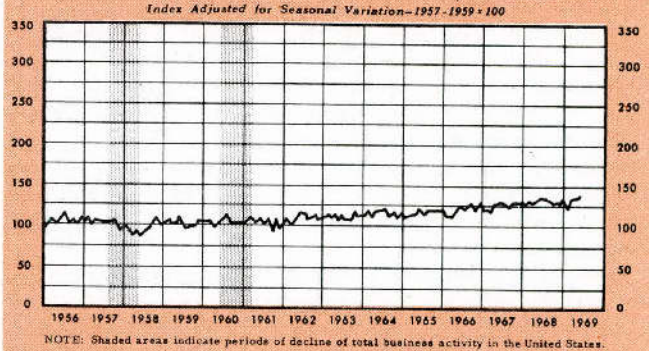
Residential building is a major activity already recording significant declines in both Texas and the nation. The seasonally adjusted value of authorizations for residential construction in Texas reached its peak last December and then declined for three months in a row. A partial recovery in Texas residential authorizations occurred in April, but another large decline was reported for May. National housing starts showed their fourth straight monthly decline during May. Apartments and other multiple-family dwellings have reflected greater year-to-year strength thus far during 1969 than have one-family dwellings in both Texas and the nation, but multiple-family units contributed to the May declines in both the state and national series on new residential construction. A tightening of mortgage-credit supplies and rising building costs are the principal factors depressing the level of residential construction.

Credit supplies tightened generally and dramatically during June. The prime lending rate of commercial banks was raised a full percentage point to 8.5 percent and other interest rates registered similar increases. These credit conditions were largely the result of the policy of tight money pursued persistently by the Federal Reserve System since late 1968. The credit squeeze of mid-1969 was being compared in its severity to the credit "crunch" of 1966. Until June the major permanent lenders of

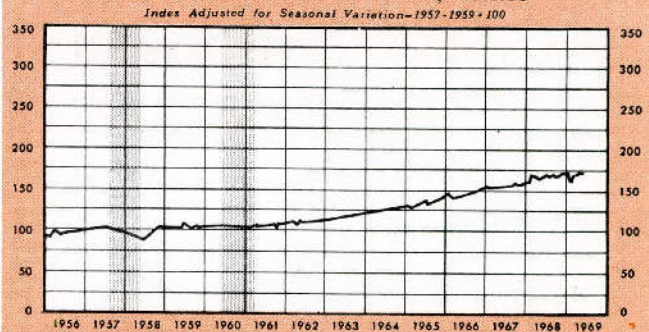
CRUDE-OIL PRODUCTION, TEXAS



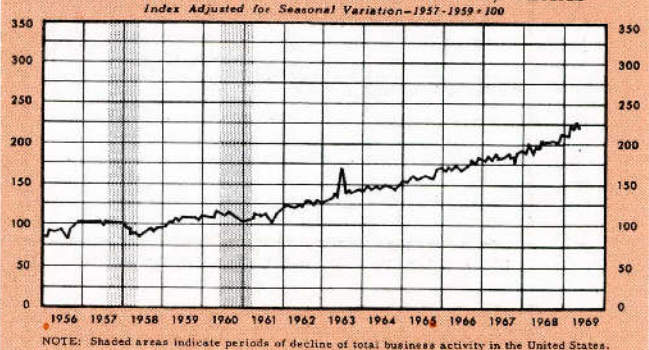
CRUDE-OIL RUNS TO STILL, TEXAS



INDUSTRIAL PRODUCTION, TEXAS*



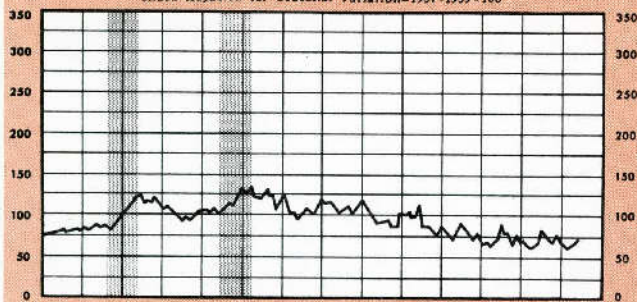
INDUSTRIAL ELECTRIC-POWER USE, TEXAS



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

TOTAL UNEMPLOYMENT, TEXAS

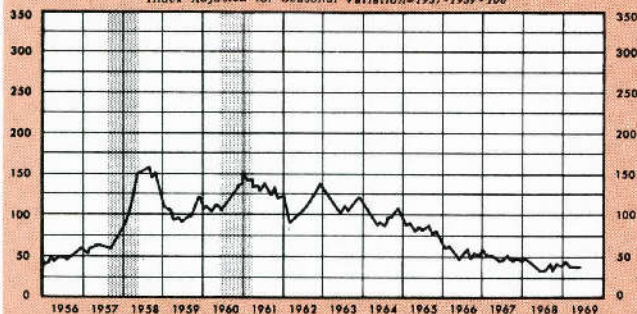
Index Adjusted for Seasonal Variation—1957-1959=100



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

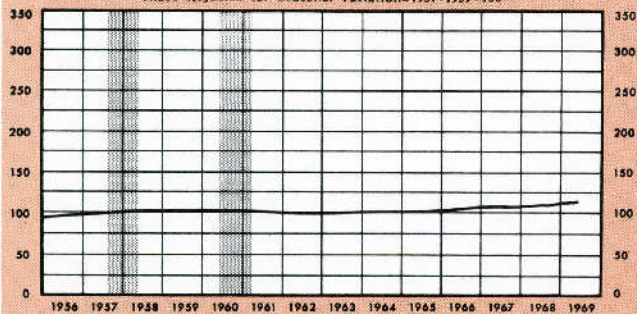
Index Adjusted for Seasonal Variation—1957-1959=100



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.

WHOLESALE PRICES, UNITED STATES

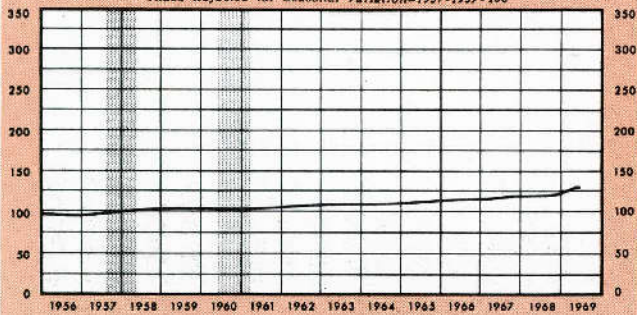
Index Adjusted for Seasonal Variation—1957-1959=100



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

Index Adjusted for Seasonal Variation—1957-1959=100



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

| Index | May 1969 | Apr 1969 | Year-to-date average 1969 | Percent change | |
|---------------------------------------|----------|----------|---------------------------|------------------------|-------------------------------------|
| | | | | May 1969 from Apr 1969 | Year-to-date average 1969 from 1968 |
| Texas business activity | 243.8* | 248.6* | 243.8 | - 2 | 16 |
| Crude-petroleum production | 116.8* | 110.5* | 108.4 | 6 | - 5 |
| Crude-oil runs to stills | 139.2 | 133.7 | 131.5 | 4 | ** |
| Total electric-power use | 230.6* | 244.2* | 235.7 | - 6 | 10 |
| Industrial electric-power use | 218.4* | 226.5* | 220.1 | - 4 | 13 |
| Bank debits | 275.0 | 278.2 | 272.2 | - 1 | 16 |
| Sales of ordinary life insurance | 239.9 | 248.2 | 232.0 | - 1 | 8 |
| Urban building permits issued | 202.9 | 200.2 | 196.7 | 1 | 20 |
| New residential | 152.8 | 193.2 | 164.9 | -21 | 16 |
| New nonresidential | 300.5 | 208.7 | 251.9 | 44 | 27 |
| Total industrial production | 171.6* | 171.1* | 170.3 | ** | 4 |
| Total nonfarm employment | 144.0* | 143.5* | 142.9 | ** | 6 |
| Manufacturing employment | 150.0* | 149.6* | 148.4 | ** | 3 |
| Total unemployment | 74.2 | 65.6 | 65.5 | 13 | - 2 |
| Insured unemployment | 40.0 | 40.9 | 41.7 | - 2 | - 3 |
| Average weekly earnings—manufacturing | 145.2* | 144.8* | 142.5 | ** | 4 |
| Average weekly hours—manufacturing | 101.5* | 101.3* | 101.1 | ** | ** |

* Preliminary.

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

mortgage credit and nonbank financial institutions generally were not as strapped for lendable funds as they were in 1966, but all sectors of the credit market were beginning to experience severe tightening by the middle of June.

Government fiscal policy continued to reinforce the policy of monetary restraint as the first half of 1969 drew to a close. The federal government's budget was moving from a large deficit of over \$25 billion in the fiscal year ended June 30, 1968, to a growing surplus which was forecast to reach about \$6 billion in the fiscal year beginning July 1, 1969. The Nixon Administration's requests for an extension of the income surtax and a repeal of the 7-percent tax credit on business investments were intended to assure the maintenance of a sizable government surplus and to thereby restrain inflationary demands on the economy.

In response to the various shifts in basic economic demands, employment and payrolls registered moderate increases through May. Texas nonfarm employment showed a seasonally adjusted gain during May that was somewhat below the average year-to-year growth rate for the first five months of the year. The national nonfarm employment total likewise rose at a modest pace during May, although an increase in the number of workers off their jobs because of strikes partly accounted for the relatively small size of the national employment increase for the month. No comprehensive up-to-date data on personal income in Texas are available, but the seasonally adjusted gain of average weekly earnings in manufacturing in Texas during May was about the same as the average increases for the preceding months of

1969 and the adjusted increase of total personal income throughout the nation during May was definitely below the average gains for the previous months of the year.

A more distinct leveling is apparent in the case of retail sales. Seasonally adjusted data for Texas retail sales in May showed no appreciable change from April. Adjusted data for national retail sales were up only slightly in May, a development in line with the slowing tendency which has been evident over the past several months. In fact, the peak in the adjusted level of national durable-goods sales was reached as early as last September. The types of retail stores which reported seasonally adjusted

RETAIL-SALES TRENDS BY KIND OF BUSINESS
(Unadjusted)

| Kind of business | Number of reporting stores | Percent change | | | |
|---|----------------------------|------------------|--------|--------------------------------|----|
| | | May from April | | Jan-May 1969 from Jan-May 1968 | |
| | | Normal seasonal* | Actual | | |
| DURABLE GOODS | | | | | |
| Automotive stores† | 313 | 1 | 4 | 1 | 5 |
| Motor-vehicle dealers | 174 | | 4 | ** | 5 |
| Furniture and household-appliance stores† | 135 | 15 | 11 | 5 | 9 |
| Furniture stores | 82 | | 16 | 4 | 10 |
| Lumber, building-material, and hardware dealers | 196 | 2 | 1 | 6 | 13 |
| Farm-implement dealers | 18 | | 15 | 1 | -1 |
| Hardware stores | 49 | | 7 | 9 | 8 |
| Lumber and building-material dealers | 129 | | -1 | 6 | 15 |
| NONDURABLE GOODS | | | | | |
| Apparel stores | 260 | -3 | 3 | 3 | 3 |
| Family clothing stores | 48 | | 3 | -3 | -1 |
| Men's and boys' clothing stores | 56 | | 7 | 8 | 7 |
| Shoe stores | 56 | | -13 | -7 | -8 |
| Women's ready-to-wear stores | 79 | | 5 | 8 | 8 |
| Other apparel stores | 26 | | -6 | 3 | 8 |
| Drugstores | 154 | 11 | 9 | 5 | 5 |
| Eating and drinking places† | 88 | 8 | 8 | 4 | 3 |
| Restaurants | 64 | | 8 | 3 | 3 |
| Food stores† | 236 | 12 | 7 | 16 | 1 |
| Groceries (without meats) | 66 | | 10 | 2 | 5 |
| Groceries (with meats) | 155 | | 7 | 17 | 1 |
| Gasoline and service stations | 1,012 | 5 | 4 | 9 | 7 |
| General-merchandise stores | 227 | 11 | 16 | 3 | 5 |
| Full-line stores | 121 | | 14 | 3 | 4 |
| Dry-goods stores | 54 | | 25 | 2 | 6 |
| Department stores | 52 | | 13 | 4 | 6 |
| Other retail stores† | 240 | 7 | 9 | 9 | 5 |
| Florists | 46 | | 16 | 7 | 5 |
| Nurseries | 15 | | -23 | 4 | 9 |
| Jewelry stores | 26 | | 25 | 7 | 13 |
| Liquor stores | 41 | | 8 | 17 | 11 |
| Office-, store-, and school-supply dealers | 34 | | 6 | 22 | 9 |

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

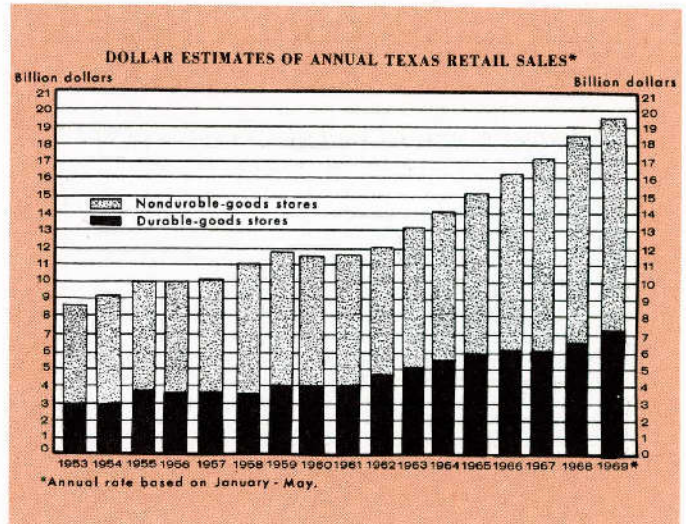
† Includes kinds of business other than classification listed.

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

**POSTAL RECEIPTS
SELECTED TEXAS CITIES**

| City | May 1969 | Percent change | |
|-----------------|----------|--------------------------|------------------------|
| | | May 1969 from April 1969 | May 1969 from May 1968 |
| Alvin | 16,320 | - 8 | - 7 |
| Ballinger | 5,585 | - 4 | - 17 |
| Breckenridge | 12,257 | 2 | 21 |
| Carrizo Springs | 3,954 | - 1 | ** |
| Carthage | 7,607 | - 15 | - 9 |
| Center | 9,504 | 6 | 9 |
| Childress | 7,638 | - 3 | - 11 |
| Cleveland | 8,149 | - 19 | 2 |
| Coleman | 6,737 | - 18 | - 25 |
| Columbus | 6,337 | 31 | - 17 |
| Commerce | 15,352 | 11 | 10 |
| Cuero | 7,692 | - 1 | - 15 |
| Dalhart | 7,909 | 4 | 7 |
| Dumas | 10,285 | - 9 | - 18 |
| Electra | 4,372 | 54 | - 15 |
| Falfurrias | 5,498 | - 5 | - 6 |
| Galena Park | 10,464 | - 4 | - 8 |
| Gainesville | 20,610 | 2 | 9 |
| Gilmer | 8,476 | 33 | 17 |
| Hale Center | 2,228 | 5 | - 3 |
| Hearne | 5,199 | - 3 | 2 |
| Hempstead | 10,049 | 52 | 40 |
| Hillsboro | 10,533 | 9 | 6 |
| Hurst | 25,130 | - 3 | 3 |
| Kenedy | 5,952 | 18 | 29 |
| Kermit | 8,428 | - 9 | - 8 |
| Kerrville | 18,296 | - 18 | - 3 |
| La Grange | 7,317 | 9 | 10 |
| Lake Jackson | 11,306 | - 5 | 5 |
| Marlin | 10,080 | 2 | 5 |
| Mathis | 3,894 | 10 | 3 |
| Navasota | 7,731 | - 10 | 13 |
| Nixon | 2,914 | 27 | |
| Perryton | 11,852 | 20 | 17 |
| Pittsburg | 6,737 | - 8 | ** |
| Plano | 21,491 | 21 | 14 |
| Port Lavaca | 13,893 | 9 | 6 |
| Port Neches | 15,808 | 10 | 25 |
| Rusk | 4,772 | - 34 | - 30 |
| Seminole | 5,989 | 8 | 7 |
| Taft | 3,340 | - 17 | - 15 |
| Wharton | 10,290 | 3 | 6 |
| Winnboro | 5,167 | - 7 | 4 |
| Yoakum | 19,466 | - 10 | 5 |

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



declines in Texas during May included furniture and household-appliance stores; lumber, building-material, and hardware dealers; drug stores; food stores; and gasoline and service stations. Continuing to register significant gains were automotive stores, apparel stores, and general-merchandise stores.

Inflation, the major economic problem at the present time, reached a frightening pace during the first half of 1969. For example, the consumer price index for Houston in April reflected an annual increase of 6.4 percent, compared with national year-to-year increases of 5.4 percent registered in April and again in May. The pace of the changes in prices over the past few months has been especially disturbing. The national increases in consumer prices during the three months ended in April were at an average annual rate of 7.6 percent, only slightly below the 1951 rate of 8 percent prior to the imposition of Korean War wage and price controls. Some of the consumer goods and services which have shown the most rapid cost increases over the past year according to the sample data for Houston are public transportation, home ownership, medical services, utilities, and clothing. Available national data show a slowing of consumer price inflation during May with the increase from April slowing to an annual rate of 4 percent.

The slowing of consumer price increases in May is a hopeful sign, but government officials in releasing the price data cautioned against overoptimism for the next few months. Although the growth of basic economic demands appears to be moderating, historically our economy has always experienced a lag between a slowing in the growth of economic activity and any significant and continuing curtailment of price inflation. The underlying trend of wholesale prices in the nation registered an especially sharp 10-percent annual rate of increase from April to May, and during June there were announcements of substantial price increases for several basic commodities, including steel, kraft paper, various industrial chemicals, and tires and other rubber products. It is quite obvious that, while a definite start has been made on restraining inflation, satisfactory control of the problem will require more time.

CREDIT RATIOS IN DEPARTMENT AND APPAREL STORES

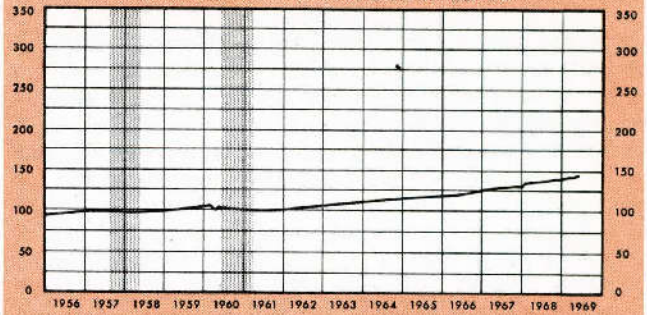
| Classification (annual sales volume 1968) | Number of reporting stores | Credit ratios ^o | | Collection ratios [†] | |
|---|----------------------------------|----------------------------|-------------|--------------------------------|-------------|
| | | May 1969 | May 1968 | May 1969 | May 1968 |
| ALL STORES | 32 | 62.4 | 63.4 | 33.6 | 34.7 |
| BY TYPE OF STORE | | | | | |
| Department stores | 12 | 64.9 | 64.0 | 36.1 | 37.9 |
| Dry-goods and apparel stores | 5 | 59.5 | 59.6 | 41.2 | 40.9 |
| Women's specialty shops | 8 | 60.0 | 61.0 | 33.9 | 34.0 |
| Men's clothing stores | 7 | 59.0 | 62.2 | 44.3 | 48.7 |
| BY VOLUME OF NET SALES | | | | | |
| Over \$1,500,000 | 13 | 62.6 | 63.8 | 33.2 | 34.3 |
| \$500,000 to \$1,500,000 | 6 | 59.8 | 58.5 | 39.9 | 40.8 |
| \$250,000 to \$500,000 | 5 | 63.1 | 65.0 | 41.1 | 44.4 |
| Less than \$250,000 | 8 | 51.3 | 53.1 | 38.1 | 36.9 |

^o Credit sales divided by net sales.

[†] Collections during the month divided by accounts unpaid on first of the month.

TOTAL NONAGRICULTURAL EMPLOYMENT, TEXAS

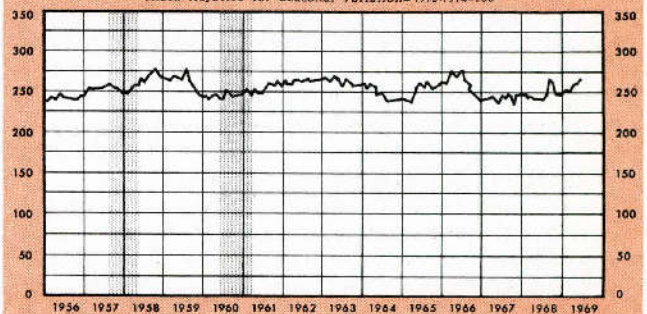
Index Adjusted for Seasonal Variation-1957-1959=100



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.

PRICES RECEIVED BY FARMERS ALL FARM PRODUCTS, TEXAS

Index Adjusted for Seasonal Variation-1910-1914=100



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

PRELIMINARY ESTIMATES OF TOTAL RETAIL SALES (Unadjusted)

| Type of store | May 1969 ^p (millions of dollars) | Jan-May 1969 (millions of dollars) | Percent change | | |
|------------------|---|--|------------------------------|------------------------------|--|
| | | | May 1969 from Apr 1969 | May 1969 from May 1968 | Jan-May 1969 from Jan-May 1968 |
| Total | 1,636 | 7,525 | 7 | 7 | 5 |
| Durable goods# | 593 | 2,769 | 4 | 3 | 7 |
| Nondurable goods | 1,043 | 4,756 | 8 | 9 | 4 |

^p Preliminary.

^o 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.

TEXAS CITRUS FRUIT

Production of citrus in Texas for the 1968-1969 season is estimated at 12.0 million boxes by the Texas Crop and Livestock Reporting Service. This is 400,000 boxes above the April 1 forecast and is over two and one-half times (261 percent) the 4.6 million boxes produced last season.

Release, Texas Department of Agriculture
and United States Department of Agriculture

NEGRO BUSINESSES IN TEXAS

William J. Slaton*

For the past several years the problems of minority unemployment in Texas have been considered extensively. Analysts have recently realized that the problem includes much more than unemployment. Minority ownership of businesses is considered by many to be another key factor in alleviating the poor economic situation of the minority groups in Texas. The definition of minority ownership of businesses as "a share in the economy" carries with it a great deal of validity. This "share" provides a feeling of pride and accomplishment, a sense of confidence in knowing that one can achieve as much as his abilities will allow. Texas, throughout its history, has fostered this pride of accomplishment. If Texas is to utilize all of its human resources, all of its citizens must possess this sense of pride in achievement. Minority ownership of business is one means of attaining it.

The limitation of this study to the black minority and its position in relation to business ownership in Texas does not imply that other minority groups in Texas, particularly the Mexican-Americans, do not suffer from the same problems, or even greater ones. Instead, an examination of the Negro situation should be helpful in finding solutions to the problems of other groups.

Houston and Dallas seemed to be the two primary, and most satisfying, areas for examination of the problems of Negro business in Texas. These two cities, of course, cannot serve as the basis of generalizations for the whole state, but many evaluations of conditions to be examined in these cities will be applicable to other areas of Texas.

Although this study is not an in-depth examination of all the facets of Negro business in Texas, it should provide a revealing view of the situation that exists now and should indicate the possible future status of these businesses in this state.

Successful Negro businesses are not numerous throughout the United States, the potential for their growth having remained fairly dormant until recently. In years past Negro businesses were limited to small proprietorships operating in a marginal status. These proprietorships, chiefly in the areas of food and service businesses, have operated from "hand to mouth," with little if any record keeping and with the substitution of simple common sense for training in managerial practice. Virtually all of these businesses are located within the ghetto areas of the large cities across the country. This category of "large city" is loosely defined and fairly inclusive. Although most of these businesses are in the major cities of the United States, a few could probably be found in most cities of over 50,000 in population. In cities with smaller populations Negro-owned businesses are rare.

This same condition prevails in Texas. Most of the Negro population is in the eastern half of the state, with the heaviest concentration lying in the major cities

of Houston and Dallas. In most of the small towns of Texas very few Negro businesses can be found, since the black population is made up almost entirely of farmers. Most Negro businesses in Texas follow the national pattern of classification, falling into the categories of food and service industries. Some small retail shops and gas stations are also Negro-owned. One Texas peculiarity is the large number of funeral homes owned by Negroes. It has been said that, in Texas, Negroes have the corner on the "death market." Most of these funeral homes have been owned for many years by the same families, which have in this way established a long tradition of service to the community.

Several key problems form obstacles to the development of black businesses in Texas. At the present time fewer than 3 percent of the business concerns in Dallas are owned by nonwhites, while nonwhites comprise 19 percent of the city's population.¹ In Houston a nonwhite population slightly higher in percentage of total population owns the same 3 percent of total businesses. The five major problem areas which have caused the situation are:

1. White ownership of the majority of businesses in the black community
2. A lack of programs sufficient to help the situation, both federal and local
3. A lack of black capital and credit
4. A lack of trained black businessmen
5. A lack of market areas for black businessmen

It is not to be assumed that these are the only problems retarding the development of Negro business, but if these are solved, or even if an approach toward solution is made, the black community will have a much greater chance for economic growth.

The first problem, white ownership of ghetto businesses, is not as severe in Texas at the present time as it is in other areas of the nation. The drain of capital from the black communities to other areas of cities hinders the economic growth of the black areas. When "outsiders" own the major businesses in a black area the community feels that it has no control over its economic situation. The continuing question has been how to transfer ownership of these businesses to Negroes qualified to operate them. Negroes so qualified are not too numerous still, and many of these businesses have been owned for many years by white proprietors who sometimes are unwilling to sell.

This question is tied closely to the second problem, a lack of federal and local programs for promoting Negro business development. Where can a black man who is interested in starting his own business turn for financing, for help in establishing good business practices, or for mere advice? In the past he has had to rely solely on his own intuition and good luck. Unfortunately luck alone is not usually enough to achieve success in business.

*Mr. Slaton is a June 1969 graduate of the College of Business Administration at The University of Texas at Austin. The research for this study was financially supported, in part, by a grant from the U.T. Austin Students Association.

¹ "New Thrust and SBA in Big 'D,'" *Urban League of Greater Dallas Newsletter*, Vol. 1, No. 2 (February 1969), p. 6.

In addition to the lack of counsel, the critical shortages of capital and credit for the black businessman have remained a seemingly insurmountable problem for the black businessman. All businesses need capital in order to begin operating, and most businesses need continuous credit to remain solvent. Black businesses have been consistently deprived of both capital and credit in sufficient amounts to allow the flexibility necessary for business success.

Most of these already existing small black businesses needed low initial investments. Either they were inherited through the family or the owner had saved for a number of years to buy out the original owner or to start his own business. This was not an easy task for the Negro entrepreneur in Texas. Economic problems for Negroes have been much more serious in past years. It is difficult enough to save money to open a business if one comes from a poor economic class, but if one comes from a poor economic class, and is also black, his problems are much greater. Unless he could save all of the money needed, and this is rarely done, he would have to finance the remainder through loans. In the past very few Texas bankers have been willing to back Negro businesses in the ghetto areas. This has been a major cause of the relatively small number of Negro-owned businesses in Texas. If the potential Negro businessman looked to others in his community to help him in starting his business, he again would run into another stumbling block. He would have a great deal of trouble in finding people interested in business. As one Negro merchant in Dallas put it, "The best businesses in the black communities are the churches."² Religion is a big part of the Negro culture, perhaps because at times it is all black people have to rely on, and this preoccupation with religion and the support of the church takes their minds off business development.

Even if the black businessman can finance his business he faces another serious problem—a tremendous shortage of business-trained Negroes in Texas. Family economics is a key factor contributing to this shortage. Many young Negroes have to quit school in order to support their families or themselves. Of the Negroes who do finish high school and enter college, furthermore, few are interested in business. Most go into social work, teaching, or government service. There is probably a sound sociological reason behind this disinterest in business. Many young Negroes are raised without basic training in the value of a dollar, a lack leading, of course, to a general disinterest in business.³ Another key factor in the shortage of competent Negro businessmen has developed fairly recently in Texas. There is a tremendous "brain-drain" on the Negro communities in this state. The large corporations across the nation and in Texas pay a high premium to get educated Negroes to join their companies. Many of the business-trained Negroes join these large corporations, and the small black-owned enterprises are left with no trained persons to operate them.

Perhaps the most difficult problem of all is the inadequacy of market areas for Negro businesses. The problem is difficult because complicated by so many underlying factors, many of them psychological in nature, which affect the shortage of markets for black businesses. Of these, the location of most Negro businesses must have the greatest effect.

Assuming the fact that a black man is now able to set up his business and start his operation in his black community, his market will be primarily the Negro community around his place of business. There he will encounter three types of people. Some of the people in his community will not even be able to afford to do business with him, others will be able to afford to shop there and will do so, while another group will be more than able to afford to shop there but will take their business to the large prestige businesses owned by whites. This more affluent segment of the Negro population, fortunately, is growing, but a great portion of the affluent Negroes, unfortunately, tend not to purchase from the small Negro-owned community businesses. Although this characteristic creates problems for the black businessmen, again it is not a trait prevalent only in the Negro community. To forget the place he came from is a natural tendency for one who has made his fortune.

A close examination, however, of this rejection of black businesses by many Negroes reveals all too frequently an extremely unfortunate psychological situation. Throughout this country's history the idea that anything which is black is inferior has been so driven into people's minds that it has even been absorbed by the Negroes themselves. To many blacks, ironically, anything black is inferior. Fortunately programs have developed within the black communities to halt this subconscious feeling and even to reverse it in some measure.

Hardly any Negro businesses can be found in the white sections of cities. An inward direction here, as across the nation, seems to be concentrating Negro businesses exclusively in Negro markets. Obviously this has been forced on the Negro businessmen in past years, and it is difficult to break the tradition. Skepticism as to the success of a Negro business venture in a white community is valid. The black merchant's sense of belonging also plays a significant role in the location of these businesses. Of course this feeling of closeness to a group which affects the location of a business venture is not exclusive in the Negro community, for it can readily be observed that any member of a social group will tend to focus his business, as well as his personal life, within that group. This kinship of the Negro businessman with the Negro community, however, plays a large part in the restricted location of his enterprises.

None of the possible solutions of these problems are simple or complete. Some approaches have been chosen and some general objectives have been set as beginnings of solutions to these problems. Hopefully they will be continued while constantly being re-examined for evaluation of their effectiveness.

One suggested overall solution is that black businessmen buy out the white owners of ghetto businesses, a practice which is increasing. For example, a cleaning establishment in the heart of the black community in Dallas has been white-owned for many years. Recently

² Isaiah Ellis, retail merchant, interview, Dallas, Texas, April 4, 1969.

³ Dr. J. E. Gloster, professor of economics, Texas Southern University, interview, Houston, Texas, March 7, 1969.

the manager of the outlet, a Negro, bought the cleaning business and is operating it successfully. This cleaner is now a black-owned enterprise.⁴ Similar developments are recurring frequently, all steps in the right direction.

Progress toward solution has been made also in the second problem area, a lack of federal and local programs adequate to help the expansion of black businesses. On the federal level President Nixon has recently called for the establishment of an office under the Commerce Department to coordinate information on 116 separate government programs to help Negroes, Mexican-Americans, Puerto Ricans, and Indian- establish their own business enterprises.⁵

The primary federal agency to help minority businesses here in Texas is the Small Business Administration. Dallas and Houston are "target cities" and each has its own SBA office. When Dallas was chosen in December 1968 as a "target city" all local black leaders were called in to the SBA office. Lines of communication were set up between the black community and SBA. Many programs to help minority businesses are administered under SBA. Their 502 Program helps communities set up industrial parks, downtown renewal, or shopping centers as a local development company (LDC), as either a profit or a nonprofit corporation. The 502 Program has not been used in Texas yet, but it is hoped that communities will utilize it in the future. Most SBA loans to Texas minority businessmen in the past have been made under the Economic Opportunity Loans (EOL). These loans are based more on character and ability than on collateral. They are made to disadvantaged businessmen. One can qualify as being disadvantaged because of race, illness, or inadequate education. Under this loan set-up SBA may lend applicants up to \$25,000 for as long as 15 years with a current interest rate of 5-5/8 percent.⁶

The newest program under SBA is Project Own. These loans are made strictly to members of minority groups either to help a failing business or to start a new one. These loans are limited only to SBA's statutory limit of \$350,000 per loan, but local bank participation is required. SBA will guarantee up to 90 percent of the loan.⁷

Project Own has three basic goals: first, to provide financing for disadvantaged businesses; second, to furnish management assistance through individual counseling and training programs; and third, but most important, to establish bank relationships with disadvantaged businessmen. These relationships, which have been nonexistent for many years, are being very strongly supported by SBA, because they feel that once a minority businessman has established himself with a bank he will have the open credit which is necessary to any successful business.

As pointed out earlier, character and ability are the prime determinants of qualification for a Project Own

loan. Under this program an applicant will not automatically be turned down for either lack of equity or lack of collateral. The administrators like to see a 15-percent equity, but this is only a guideline and not a cutting-off point for loan consideration.

As of April 1969 the SBA office in Dallas has approved and completed thirty-two loans, of which sixteen were EOL and sixteen were loans through Project Own with bank participation.⁸ In San Antonio, SBA has made thirty loans under Project Own.⁹

The black communities of Texas have mixed reactions to SBA. Many feel that the agency is making great strides in helping black capitalism. Others feel that SBA works too slowly and that applicants have to meet too many technical requirements. SBA, a government agency, is hampered, of course, by a great deal of red tape; however, it still provides a channel for funds into the black community and an opportunity for black business which, without it, would be much more limited.

On the local level many new programs and organizations in Texas are promoting Negro-owned business. The Dallas Urban League, which is part of the National Urban League, is an organization working for the economic development of the black community as well as for the solution of other social problems of minority groups. Their New Thrust Program is to assist individuals in receiving funds for business venture.¹⁰ This program is aimed at helping prospective black businessmen prepare to meet the necessary requirements of the lending financial institution. The Urban League works very closely with SBA in financing black businesses.

Negro Chambers of Commerce have been organized in both Dallas and Houston. Their purpose is to promote economic development in the black communities. On the surface these Chambers of Commerce, which are separate from the city Chambers of Commerce, would appear to be detrimental to the black community because they would tend to separate it from the city. Although this may be true to a certain extent, the job that these organizations are doing in getting the black community working toward its own economic growth is to be commended, and their work is definitely a solid step in the direction of achieving these goals.

One new program the Dallas Negro Chamber of Commerce is emphasizing is the New Opportunities Workshop, a nation-wide program to open channels of communication between the Nixon Administration and the black communities.¹¹ In Dallas the local GOP will sponsor a service office to provide interested people with information as to where funds can be obtained for their particular enterprise, indicating where they should go and whom they should see.

Two of the major remaining problems in Texas, a lack of black capital and inadequate black credit, are being emphasized by all of the organizations mentioned

⁴ "New Thrust and SBA in Big 'D,'" p. 2.

⁵ "Other Activities," *Economic Quarterly Review* (Dallas Negro Chamber of Commerce), Vol. 1, No. 1 (no date), p. 1.

⁶ *Small Business Administration*, Washington, D.C.: U.S. Government Printing Office, March 1968.

⁷ Fred Lawrence, administrator, Small Business Administration, interview, Dallas, Texas, April 4, 1969.

⁸ *Ibid.*

⁹ "Negro-Owned Businesses Get Loans from SBA," *San Antonio Express News*, February 16, 1969, p. 10-H, Col. 2.

¹⁰ "New Thrust and SBA in Big 'D,'" *Urban League of Greater Dallas Newsletter*, p. 6.

¹¹ Joe Kirven, president, Dallas Negro Chamber of Commerce, interview, Dallas, Texas, April 3, 1969.

above. These are the two remaining factors which are blocking the full economic growth of the black communities in Texas.

The present economic situation all over the nation is hurting the effectiveness of these financial programs. Money is tight right now and, of course, money is what these potential businesses need. Banks have tightened up their credit, not just to the minority businesses, but to all businesses. The channels are there, at least, the plans and programs are available, and of course with the changing financial situation, the money will probably be more fully available in the future. As these programs continue to operate, Negroes are establishing themselves as businessmen, a development which should allow the future flow of capital into the black communities to be an everyday occurrence, with continued business growth as the goal in mind.

Business education is another key factor in fostering this desired development. It is obvious that a business will succeed only if it is run according to sound business practice. All of these organizations realize this necessity and, in addition to helping with financing, they all emphasize the need for training of potential Negro businessmen. The Dallas Negro Chamber of Commerce and the local Dallas SBA office sponsor classes, lectures, and seminars at Southern Methodist University and at Bishop College. These courses are planned not only for potential Negro businessmen, but also for Negroes who are already in business and who are urged to participate to improve their business practices. Basic courses such as accounting, management policy, and marketing techniques are stressed. All of these courses are designed on a practical basis, so as to allow the businessman to put them to immediate use.

Business schools at Negro colleges across the state are trying to attract more students. At Texas Southern University, in Houston, the business school teaches on a practical level, so that the students will be able to utilize the information immediately. This business information may allow the young Negro graduate to start his own business or to join a small Negro-owned business instead of going to work for a large corporation.

Through these educational programs the black communities are taking an interest in business, and they are realizing the tremendous potential which exists in business development.

Solutions to the shortage of Negro markets might be encouraged by examination of some of the current areas where Negro businessmen are succeeding and a glimpse at what the future holds for black economic development.

During the last several years a myriad of different types of businesses have been established by black businessmen. While it is true that most Negro businesses are small service-type operations, a significant number of black-owned businesses of types not usually associated with black communities have opened and have done extremely well. Other categories, in which black proprietors were already operating, have increased their percentage of black ownership.

Many Negro night-club owners are operating successfully all over the state. Although some never do really succeed, many are doing very well, bringing in nationally known entertainment. Many of these clubs draw white as well as black patronage, this seeming to be one of the

few areas of black business in which the market includes more than the Negro community. Food establishments tend also to attract nonblack customers, but not in as great a degree. A prime example of a type of black-owned restaurant drawing white customers is barbecue restaurants. A Negro in Houston is manufacturing barbecue sauce which is being sold all over the city.

There are many successful Negro real-estate brokers in Texas. Their biggest problem is to be allowed to handle adequate housing. White developers are reluctant to give Negro brokers an opportunity to sell a house. Of course, with the current tight monetary situation, and a high interest rate, there is a definite shortage of available homes, but Negro brokers see their solution in an increase in the very small number of Negro developers in the state.

A surprising number of Negro-owned newspapers circulate in the major cities in Texas. Most of these are small papers, some daily, most others weekly or bi-weekly. These newspapers fulfill a definite need within the black community. While across the nation businessmen are realizing the strong market potential in the ghetto areas, it is hoped that the white communities in Texas will sense the value of Negro newspapers.¹²

One of the most exciting areas of Negro business and one with probably the strongest economic potential is black financial institutions. A very successful Negro-owned savings and loan in Houston, Standard Savings and Loan, has been operating for several years. Their lending policy is directed of course to the black community and they have helped tremendously with the growth of the ghetto area of Houston.

Located not far from Standard Savings is Riverside National Bank, the only bank in Texas and one of the few in the nation organized and operated by a predominantly Negro group. The bank is not an exclusively Negro bank, since it has some white members on the Board of Directors and some white stockholders. However, it does primarily serve the black community. Riverside National had a difficult beginning but through constant effort on the part of many concerned people, both black and white, the bank has managed to survive and is another dynamic institution in the Houston Negro



¹² Mrs. Carter Wesley, publisher, *Informer Newspaper*, interview, Houston, Texas, March 6, 1969.

community.¹³ Credit lines are now open within the Houston black community. Both of these financial institutions have a current problem which must be solved before they can grow. A great deal of private Negro capital in Houston is not on deposit at either Standard Savings or Riverside, but is in the large downtown banks. It would be fortunate if this black capital could be poured back into the Negro community through these local financial institutions.

At the present time Dallas has no Negro-owned financial institutions, although several Negro businessmen in Dallas are attempting to start a savings and loan company. Hopefully this organization will be formed and it will help the economic situation in Dallas ghetto areas.

One area of business which has hardly been touched by Negro businessmen, the area of industrial production, is looked upon as the next aspect of development in Negro business in Texas. It is felt that at the present the black communities do not possess enough capital or experience to sustain manufacturing businesses, but it is hoped that in the near future this state will have many production facilities owned and operated by Negroes. Once the Negro community has involved itself with all facets of business, including production, their economic growth is assured.

The process of economic development in the black communities of Texas is going to be a slow evolution. This growth is made up of individual actions happening over a period of time. In the past the successful Negro businessman was a loner. He came up from nothing and he did it all himself. He missed out on the usual pleasures of life, since his struggle to become successful was increased tenfold because he was black in a white business world. He had to learn the "white man's way." Now the programs, opportunities, and means are available for easing this struggle to be successful. A black businessman has a chance in Texas to open his own business and make a success out of it. His path is still no bed of roses, of course, for the problems of Negroes in business continue to be tremendous, but the direction has been taken and ultimate solutions are emerging with the passage of time.

One other controversial factor affects this economic development to an undetermined degree. Racial prejudice has stopped Negro economic development throughout history, of course, in Texas as across the nation. The tide, though, is changing, and especially so in Texas. This is not to say that social prejudice and its effects on business do not exist in Texas, but that the degree of it is much less. It is proposed that a significant portion of what seems to be prejudice now, actually, has drained itself to the point of being only habit. The feeling of prejudice is not there any more, just the actions. This would indicate that after a period of time (and hopefully soon) the last remaining vestiges of prejudice will be gone.

If one picks up a newspaper from Dallas, Houston, or any of the larger cities in Texas, almost invariably he will find an article describing a new Negro-owned business being opened—a Negro-owned barber college and a chain of barber shops in Dallas employing one hun-

dred Negro barbers,¹⁴ a new Negro-owned bakery operating successfully in San Antonio,¹⁵ gas stations, franchise operations, restaurants, retail shops—all being owned and managed by blacks in the black community. In the future it is projected that Negro businessmen will expand out of the ghetto areas and set up market areas which include both white and black communities. Negroes will move into new areas of business. Eventually almost any type of business in Texas will see black as well as white ownership. Perhaps the whole answer is not having economic control merely over their own communities but also controlling part of the entire economic situation so that everyone, black and white, has a share and a responsibility for the economic welfare of Texas.

It has been said that many blacks are impatient, and it is becoming increasingly apparent that many whites are also beginning to grow impatient. Impatience breeds action and in Texas, fortunately, there is in addition a great deal of hard work and sincere effort on the part of both races to help everyone toward decent economic development. This will not be an easy task, and it will not be done overnight; but it is happening every day and if one looks closely enough he can see progress. Everyone is watching the events of passing time and time will see Texas with all of its citizens possessing a share in its economy.

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¹⁴ Fred Lawrence, interview, Dallas, Texas, April 4, 1969.

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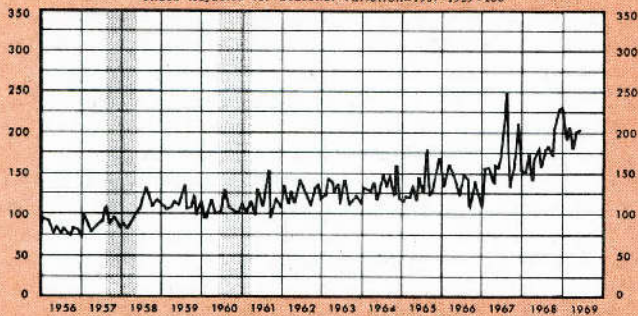
CONSTRUCTION IN TEXAS MAY 1969

Francis B. May

Continuation of the tight-money policy adopted by the Federal Reserve System to curb inflation resulted in a continuation of the decline in Texas urban residential building permits authorized. The index, which has declined in four of the past five months, fell 21 percent in May to a value of 152.8 percent of its 1957-1959 average monthly value. At this value the index was at its lowest level since August 1968. Despite this precipitous

TOTAL BUILDING AUTHORIZED IN TEXAS*

Index Adjusted for Seasonal Variation—1957-1959=100

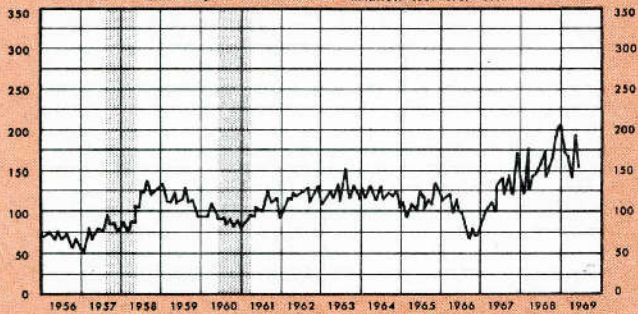


* Excludes additions, alterations, and repairs.

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

RESIDENTIAL BUILDING AUTHORIZED IN TEXAS*

Index Adjusted for Seasonal Variation—1957-1959=100

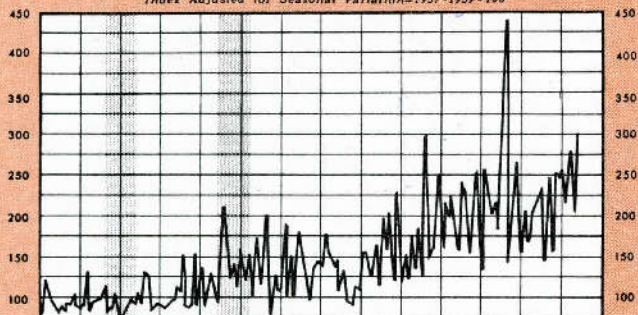


* Excludes additions, alterations, and repairs.

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

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.

drop, residential permits authorized were 4 percent above the May 1968 total. They were 26 percent below the December 1968 peak of 207.6 percent.

This situation forces speculation as to its similarities to the credit stringency of 1966, when the index of value of urban residential building permits issued sank from a high of 129.2 percent in November 1965 to a low of 64.0 percent in September 1966, a drop of slightly more than 50 percent in this important segment of total construction activity. In October 1966 the index began a slow rise as credit became more available, but it was not until May 1967 that the index reached a value comparable with its prerecession peak. The recession induced in the state's residential construction industry lasted twenty-one months and prevented thousands of families from acquiring homes. If history repeats itself, our current recession has yet to touch bottom and can be expected to last for several more months.

The total value of urban residential construction authorized in Texas during the first five months of this year

ESTIMATED VALUES OF BUILDING AUTHORIZED IN TEXAS

| Classification | May 1969 (thousands of dollars) | Jan-May 1969 | Percent change | |
|---|------------------------------------|-----------------|------------------------------|--|
| | | | May 1969 from Apr 1969 | Jan-May 1969 from Jan-May 1968 |
| ALL PERMITS | 211,711 | 1,029,734 | — 2 | 20 |
| New construction | 193,150 | 928,451 | 1 | 20 |
| Residential | | | | |
| (housekeeping) .. | 94,554 | 512,063 | — 23 | 16 |
| One-family dwellings | 50,184 | 266,635 | — 12 | — 2 |
| Multiple-family dwellings | 44,370 | 245,428 | — 33 | 43 |
| Nonresidential | | | | |
| buildings | 98,596 | 416,338 | 43 | 27 |
| Hotels, motels, and tourist courts ... | 1,596 | 13,275 | 163 | —41 |
| Amusement buildings | 1,556 | 9,907 | 7 | 34 |
| Churches | 4,886 | 17,147 | 11 | — 1 |
| Industrial buildings | 9,800 | 47,318 | — 25 | 14 |
| Garages (commercial and private) ... | 462 | 8,484 | — 58 | —15 |
| Service stations ... | 1,524 | 8,394 | — 10 | 27 |
| Hospitals and institutions | 3,565 | 28,903 | — 62 | 7 |
| Office-bank buildings | 7,420 | 51,349 | 7 | 38 |
| Works and utilities | 9,646 | 19,392 | 199 | —31 |
| Educational buildings | 34,723 | 99,077 | 285 | 33 |
| Stores and mercantile buildings | 19,681 | 80,620 | 28 | 65 |
| Other buildings and structures | 3,737 | 32,522 | 39 | 326 |
| Additions, alterations, and repairs | 18,561 | 101,283 | — 21 | 15 |
| METROPOLITAN† vs. NONMETROPOLITAN‡ | | | | |
| Total metropolitan | 194,094 | 930,189 | 1 | 22 |
| Central cities | 134,786 | 654,947 | ** | 17 |
| Outside central cities | 59,308 | 275,242 | 1 | 37 |
| Total nonmetropolitan .. | 17,617 | 99,545 | — 21 | 1 |
| 10,000 to 50,000 population | 10,805 | 59,860 | — 10 | — 1 |
| Less than 10,000 population | 6,812 | 39,685 | — 34 | 5 |

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

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

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

was 16 percent above that of the January-May 1968 period. The effects of the recession do not make themselves visible in this comparison because total value of residential permits rose rapidly during the last half of 1968 to a peak of 207.6 percent. The current decline is from a much higher level than the level reached by permits during the first five months of last year. Permits for one-family dwellings were the only category of residential building authorizations that were below the January-May 1968 value. The drop was 2 percent, conclusively showing that it is the would-be individual homeowner who is the first to feel the effects of scarce credit.

Urban permits for multiple-family dwellings in January-May 1969 rose 43 percent above those issued during the like period of 1968. The value of permits for duplexes was up 27 percent over that for the first five months of 1968. Permits for three- and four-family dwellings were up 5 percent. The value of permits for apartments was up 46 percent. Apartment builders are often among the last to feel the effects of tight credit. Several reasons explain this fact. One is that mortgage money for this kind of structure is often obtained from life-insurance companies and other kinds of noncommercial banking institutions which are not as much affected by federal tight-money policies as the commercial banks are. After a prolonged period of tight money these institutions will become relatively short of funds. Life-insurance companies in particular may be short of money if large numbers of policyholders borrow against their policy reserves to take advantage of the lower interest rate. This usually happens in the last stages of a protracted period of tight money.

A second reason why apartment building is less quickly affected is that the lead time for financing these projects is a year or more. The evidence provided by the amount of net borrowed reserves of member banks of the Federal Reserve System shows that the real pinch began in the last quarter of 1968. By the end of this year insurance companies may be short of lendable funds because of policyholder borrowing against their policy reserves.

A third reason why apartment projects may be able to find mortgage money after other residential builders have been shut out of the market is that they can offer special inducements to the lender, such as a partial interest in the revenues of the project.

Several Texas cities had their residential-construction authorizations boosted in May by large permits for apartment complexes. One project in Pasadena for a 308-unit complex required a permit for \$2,850,000. Houston had three large projects. One 310-unit complex resulted in a \$1,495,000 permit. Two 203-unit complexes required permits for \$1,408,000 and \$1,456,320 respectively. Dallas had four projects. The largest, for 304 units, required a \$2,100,000 permit. The other three ranged in size from 250 units and a \$1,288,000 permit, to 199 units with a large permit of \$2,225,000. Austin issued two large permits: one for a \$2,500,000 complex containing 150 units; the second for a 136-unit complex requiring \$1,300,000.

Nonresidential construction in the state has not been as pinched by the credit shortage as has residential construction. This type of structure is financed in a manner which, for commercial buildings, is analogous to apartment financing. That is, insurance companies and non-commercial-bank types of lenders are important in this

NONFARM BUILDING AUTHORIZED IN STANDARD METROPOLITAN STATISTICAL AREAS#
MAY 1969

| Standard metropolitan statistical area | New dwelling units | | | | | | | | | | | | | |
|--|---------------------|------------------|-----------------------------|---------------------------------|------------------|-----------------------------|------------------|--------------|------------------|--------------|----------|----------------|--------------------------------|-----------------|
| | Total construction* | | | New nonresidential construction | | | | | | | | Percent change | | |
| | May 1969 | Jan-May 1969 | Percent change Jan-May 1969 | May 1969 | Jan-May 1969 | Percent change Jan-May 1969 | May 1969 | Jan-May 1969 | May 1969 | Jan-May 1969 | May 1969 | Jan-May 1969 | Jan-May 1969 from Jan-May 1968 | Number of units |
| | Value in dollars | Value in dollars | Value from Jan-May 1968 | Value in dollars | Value in dollars | Value from Jan-May 1968 | Value in dollars | Number | Value in dollars | Number | Value | Number | Value | Number of units |
| Abilene | 1,288,642 | 6,252,164 | 44 | 1,088,065 | 4,708,548 | 30 | 129,592 | 5 | 1,284,592 | 86 | 141 | 291 | | |
| Amarillo | 5,082,970 | 14,909,153 | 45 | 4,018,470 | 10,284,920 | 115 | 811,500 | 26 | 3,539,590 | 180 | — 27 | — 47 | | |
| Austin | 14,189,043 | 77,267,390 | 54 | 4,562,543 | 21,699,112 | 27 | 8,959,000 | 570 | 53,101,000 | 3,748 | 77 | 83 | | |
| Beaumont-Port Arthur-Orange | 2,921,149 | 13,774,599 | 18 | 1,939,588 | 5,587,721 | 12 | 671,526 | 32 | 6,920,526 | 581 | 29 | 52 | | |
| Brownsville-Harlingen-San Benito | 829,913 | 6,584,012 | 18 | 476,663 | 2,313,196 | — 25 | 239,000 | 24 | 3,773,000 | 317 | 168 | 47 | | |
| Corpus Christi | 4,030,793 | 14,633,094 | — 31 | 1,852,242 | 5,387,277 | — 17 | 1,758,237 | 243 | 6,653,237 | 659 | — 46 | — 46 | | |
| Dallas | 74,416,006 | 266,101,630 | 43 | 41,335,399 | 121,874,506 | 119 | 28,831,923 | 2,894 | 122,283,923 | 11,899 | 9 | 4 | | |
| El Paso | 9,541,504 | 43,143,348 | 39 | 6,678,015 | 20,412,280 | 119 | 2,251,145 | 164 | 20,019,145 | 1,688 | 6 | 19 | | |
| Fort Worth | 16,866,470 | 98,806,044 | 29 | 6,350,364 | 35,677,416 | 62 | 9,311,186 | 943 | 54,044,186 | 5,551 | 11 | 16 | | |
| Galveston-Texas City | 4,518,944 | 22,087,308 | 154 | 3,973,209 | 16,218,518 | 438 | 370,675 | 27 | 3,922,675 | 408 | — 14 | — 10 | | |
| Houston | 34,933,483 | 229,281,148 | 9 | 8,870,702 | 72,479,752 | — 25 | 19,820,754 | 2,255 | 120,157,754 | 14,052 | 46 | 77 | | |
| Laredo | 208,850 | 1,887,710 | 68 | 106,400 | 1,258,850 | 117 | 90,350 | 17 | 555,350 | 77 | 14 | 24 | | |
| Lubbock | 2,631,326 | 14,458,031 | 50 | 1,437,881 | 8,273,698 | 117 | 1,096,050 | 43 | 5,472,050 | 256 | 10 | — 5 | | |
| McAllen-Pharr-Edinburg | 890,349 | 8,231,469 | — 5 | 252,900 | 4,688,416 | 9 | 358,000 | 32 | 2,501,000 | 235 | — 25 | — 64 | | |
| Midland | 548,965 | 3,097,796 | — 30 | 70,490 | 1,424,271 | 219 | 366,500 | 45 | 1,244,500 | 77 | — 62 | — 55 | | |
| Odessa | 193,558 | 4,706,866 | 84 | 30,695 | 3,492,190 | 325 | 101,000 | 5 | 763,000 | 36 | — 42 | — 60 | | |
| San Angelo | 816,743 | 2,550,122 | — 53 | 191,173 | 566,943 | — 38 | 616,535 | 55 | 1,700,535 | 187 | 6 | 9 | | |
| San Antonio | 5,318,397 | 42,008,113 | — 39 | 2,212,148 | 14,240,632 | — 51 | 2,013,190 | 158 | 21,741,190 | 2,276 | — 35 | — 45 | | |
| Sherman-Denison | 616,535 | 4,899,801 | 49 | 276,001 | 1,318,972 | 15 | 320,950 | 20 | 3,297,950 | 238 | 69 | 53 | | |
| Texarkana | 598,408 | 3,630,926 | — 3 | 455,500 | 1,767,584 | — 21 | 102,700 | 12 | 1,708,700 | 216 | 29 | 15 | | |
| Tyler | 605,078 | 5,790,826 | 93 | 0 | 2,457,546 | 252 | 496,306 | 20 | 2,887,306 | 160 | 42 | 46 | | |
| Waco | 1,753,971 | 8,552,133 | 14 | 925,365 | 4,039,909 | 27 | 419,600 | 22 | 3,078,600 | 221 | ** | — 12 | | |
| Wichita Falls | 1,841,408 | 8,374,200 | 40 | 1,509,318 | 5,661,434 | 65 | 255,676 | 16 | 1,927,676 | 140 | 30 | 56 | | |

Metropolitan areas are listed in accordance with 1968 Bureau of the Census definition. This table includes only the cities reporting in metropolitan areas.

* Includes additions, alterations, and repairs.

area. Public construction, such as schools, which are built with the proceeds of bond issues, are affected by the vagaries of the market for bonds for local government units. Inflation has had the effect of making investments in bonds less attractive, thus hampering the efforts of local government units to build needed public facilities. Permits for public works and utilities for January-May of this year are 31 percent below the level for the comparable 1968 period. Permits for educational buildings are 33 percent above those for January-May 1968. Evidently the available funds are being channeled into investment in school buildings.

Seasonally adjusted May nonresidential urban building permits were up 44 percent. This sizable increase was due in large part to a number of permits for \$1,000,000 or more.

The total value of metropolitan building permits rose 22 percent during the January-May period over the total for the like 1968 period. The volume of permits outside

the central cities of metropolitan areas rose faster than in the central cities during the first five months. Central-city volume rose 17 percent, but volume outside the central cities rose 37 percent. Nonmetropolitan permits for January-May were up only one percent over similar permits during the first five months of 1968.

Nationally building permits declined 10 percent in May. Housing starts, which lag behind permits issued by one month for single-family homes to several months for large projects, dropped 3 percent in May. The decline in starts is expected to continue into the latter part of the year.

It is generally expected that tight money will continue through the latter part of this year. This shortage will continue to restrict the total value of residential permits issued in Texas. Nonresidential permits should decline also, although not as steeply as residential. The next few months do not look like boom times for construction in Texas.

ONE-FAMILY, TWO-FAMILY, AND APARTMENT-BUILDING DWELLING UNITS IN STANDARD METROPOLITAN STATISTICAL AREAS

MAY 1969†

(Value in thousands of dollars)

| Standard metropolitan statistical area | ONE-FAMILY DWELLING UNITS | | | | | | TWO-FAMILY DWELLING UNITS | | | | | | APARTMENT DWELLING UNITS | | | | | |
|--|---------------------------|--------------|----------------|---------------|---|--------------|---------------------------|--------------|--------------|--------------|---|--------------|--------------------------|--------------|----------------|---------------|---|--------------|
| | May 1969 | | Jan-May 1969 | | Percent change Jan-May 1969 from Jan-May 1968 | | May 1969 | | Jan-May 1969 | | Percent change Jan-May 1969 from Jan-May 1968 | | May 1969 | | Jan-May 1969 | | Percent change Jan-May 1969 from Jan-May 1968 | |
| | Value | No. of units | Value | No. of units | Value | No. of units | Value | No. of units | Value | No. of units | Value | No. of units | Value | No. of units | Value | No. of units | Value | No. of units |
| Abilene | 130 | 5 | 750 | 31 | 41 | 41 | 0 | 0 | 28 | 4 | — | — | 0 | 0 | 507 | 51 | — | — |
| Amarillo | 812 | 26 | 3,580 | 128 | — 13 | — 20 | 0 | 0 | 10 | 2 | — 33 | ** | 0 | 0 | 0 | 0 | — 100 | — 100 |
| Austin | 4,335 | 177 | 20,245 | 880 | 16 | 14 | 252 | 16 | 2,167 | 162 | — 17 | — 9 | 4,372 | 377 | 30,689 | 2,706 | 210 | 148 |
| Beaumont-Port Arthur-Orange | 672 | 32 | 4,359 | 238 | 5 | — 4 | 0 | 0 | 84 | 6 | 27 | — 40 | 0 | 0 | 2,478 | 337 | 116 | 170 |
| Brownsville-Harlingen-San Benito | 239 | 24 | 835 | 93 | — 11 | — 18 | 0 | 0 | 12 | 2 | — | — | 0 | 0 | 2,926 | 222 | 516 | 118 |
| Corpus Christi | 784 | 54 | 4,864 | 348 | — 24 | — 28 | 0 | 0 | 39 | 4 | — 20 | — 50 | 974 | 189 | 1,750 | 307 | — 70 | — 57 |
| Dallas | 13,035 | 803 | 68,562 | 3,973 | 4 | ** | 134 | 8 | 3,168 | 234 | 20 | 15 | 15,663 | 2,083 | 50,554 | 7,692 | 15 | 6 |
| El Paso | 1,771 | 107 | 12,376 | 747 | — 6 | — 1 | 179 | 14 | 461 | 42 | 149 | 163 | 301 | 43 | 7,182 | 899 | 30 | 40 |
| Fort Worth | 4,697 | 286 | 26,046 | 1,563 | — 6 | — 11 | 153 | 18 | 1,125 | 104 | 78 | 49 | 4,462 | 639 | 26,874 | 3,884 | 32 | 32 |
| Galveston-Texas City | 352 | 21 | 1,784 | 105 | — 35 | — 35 | 2 | 2 | 26 | 4 | — | — | 17 | 4 | 2,113 | 299 | 17 | 2 |
| Houston | 7,453 | 349 | 40,897 | 1,961 | — 10 | — 21 | 81 | 10 | 484 | 60 | — 49 | — 52 | 12,287 | 1,896 | 78,777 | 12,031 | 116 | 126 |
| Laredo | 90 | 17 | 555 | 77 | 14 | 24 | 0 | 0 | 0 | 0 | — | — | 0 | 0 | 0 | 0 | — | — |
| Lubbock | 1,096 | 43 | 5,098 | 208 | 14 | 5 | 0 | 0 | 276 | 30 | 185 | 150 | 0 | 0 | 98 | 18 | — 75 | — 69 |
| McAllen-Pharr-Edinburg | 322 | 28 | 2,311 | 209 | — 27 | — 66 | 0 | 0 | 0 | 0 | — 100 | — 100 | 36 | 4 | 190 | 26 | 65 | 53 |
| Midland | 167 | 6 | 985 | 36 | — 66 | — 69 | 0 | 0 | 60 | 2 | — 20 | ** | 200 | 39 | 200 | 39 | — 35 | — 26 |
| Odessa | 101 | 5 | 653 | 28 | — 42 | — 47 | 0 | 0 | 110 | 8 | — | — | 0 | 0 | 0 | 0 | — 100 | — 100 |
| San Angelo | 225 | 15 | 1,274 | 87 | — 15 | — 13 | 0 | 0 | 35 | 10 | 289 | 400 | 392 | 40 | 392 | 40 | 288 | 67 |
| San Antonio | 1,972 | 154 | 12,010 | 1,001 | — 4 | — 17 | 0 | 0 | 181 | 22 | — 76 | — 83 | 41 | 4 | 9,550 | 1,253 | — 52 | — 55 |
| Sherman-Denison | 294 | 18 | 2,672 | 156 | 65 | 47 | 27 | 2 | 120 | 10 | 118 | 67 | 0 | 0 | 506 | 72 | 78 | 64 |
| Texarkana | 103 | 12 | 350 | 42 | — 50 | — 41 | 0 | 0 | 0 | 0 | — | — | 0 | 0 | 1,359 | 174 | 117 | 49 |
| Tyler | 496 | 20 | 2,262 | 106 | 28 | 29 | 0 | 0 | 0 | 0 | — 100 | — 100 | 0 | 0 | 625 | 54 | 525 | 200 |
| Waco | 410 | 20 | 2,157 | 95 | 10 | — 6 | 10 | 2 | 222 | 18 | 2,367 | 800 | 0 | 0 | 700 | 108 | — 37 | — 27 |
| Wichita Falls | 256 | 16 | 1,510 | 87 | 3 | — 1 | 0 | 0 | 0 | 0 | — 100 | — 100 | 0 | 0 | 418 | 53 | — | — |
| TOTAL METROPOLITAN AREAS | 39,810 | 2,238 | 216,083 | 12,199 | — 3 | — 11 | 837 | 72 | 8,607 | 724 | 3 | — 9 | 38,745 | 5,318 | 217,888 | 30,265 | 46 | 38 |
| OUTSIDE METROPOLITAN AREAS | 6,153 | 383 | 33,134 | 2,082 | — 4 | — 6 | 288 | 36 | 1,209 | 186 | 6 | 21 | 2,306 | 277 | 12,108 | 1,814 | 105 | 96 |
| TOTAL FOR STATE | 45,963 | 2,621 | 249,214 | 14,281 | — 3 | — 11 | 1,125 | 108 | 9,816 | 910 | 3 | — 4 | 41,051 | 5,595 | 229,996 | 32,079 | 48 | 40 |

† Metropolitan areas are listed in accordance with 1968 Bureau of the Census definition. This table includes only the cities reporting in metropolitan areas.

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



Statistical data compiled by: Mildred Anderson, Constance Cooledge, Judith Moran, 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, 1968, 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 case of Dallas, Fort Worth, Houston, and San Antonio, where the dagger (†) is replaced by another symbol (††) because of 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, 1968.
- (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 May 30, 1969.
- (‡) Money on deposit in individual demand deposit accounts on the last day of the month.
- (§) Since Population Center data for Texarkana include no inhabitants of Arkansas, the data given here are those of the Bureau of the Census, which include the population of both Bowie County, Texas, and Miller County, Arkansas.
- (**) 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 JULY 1969 ISSUE OF TEXAS BUSINESS REVIEW

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

**ALPHABETICAL LISTING OF CITIES INCLUDED IN JULY 1969 ISSUE OF
TEXAS BUSINESS REVIEW (continued)**

| | | |
|---|---|---|
| Eules (Fort Worth SMSA) | Laredo (Laredo SMSA) | Port Isabel (Brownsville-Harlingen-San Benito SMSA) |
| Farmers Branch (Dallas SMSA) | Levelland | Quannah |
| Fort Stockton | Liberty (Houston SMSA) | Raymondville |
| Fort Worth (Fort Worth SMSA) | Littlefield | Refugio |
| Fredericksburg | Llano | Richardson (Dallas SMSA) |
| Freeport (Houston SMSA) | Lockhart | Richmond (Houston SMSA) |
| Friena | Longview | Robstown (Corpus Christi SMSA) |
| Galveston (Galveston-Texas City SMSA) | Los Fresnos (Brownsville-Harlingen-San Benito SMSA) | Rockdale |
| Garland (Dallas SMSA) | Lubbock (Lubbock SMSA) | Rosenberg (Houston SMSA) |
| Gatesville | Lufkin | San Angelo (San Angelo SMSA) |
| Georgetown | McAllen (McAllen-Pharr-Edinburg SMSA) | San Antonio (San Antonio SMSA) |
| Giddings | McCahey | San Benito (Brownsville-Harlingen-San Benito SMSA) |
| Gladewater | McGregor (Waco SMSA) | San Juan (McAllen-Pharr-Edinburg SMSA) |
| Goldthwaite | McKinney (Dallas SMSA) | San Marcos |
| Graham | Marble Falls | San Saba |
| Granberry | Marshall | Schertz (San Antonio SMSA) |
| Grand Prairie (Dallas SMSA) | Mercedes (McAllen-Pharr-Edinburg SMSA) | Seagoville (Dallas SMSA) |
| Grapevine (Fort Worth SMSA) | Mesquite (Dallas SMSA) | Seguin (San Antonio SMSA) |
| Greenville | Mexia | Sherman (Sherman-Denison SMSA) |
| Groves (Beaumont-Port Arthur-Orange SMSA) | Midland (Midland SMSA) | Silsbee |
| Hallettsville | Mi'llothian (Dallas SMSA) | Sinton (Corpus Christi SMSA) |
| Hallsville | Mineral Wells | Slaton (Lubbock SMSA) |
| Harlingen (Brownsville-Harlingen-San Benito SMSA) | Mission (McAllen-Pharr-Edinburg SMSA) | Smithville |
| Haskell | Monahans | Snyder |
| Henderson | Mount Pleasant | Sonora |
| Hereford | Muenster | South Houston (Houston SMSA) |
| Hondo | Muleshoe | Stephenville |
| Houston (Houston SMSA) | Nacogdoches | Stratford |
| Humble (Houston SMSA) | Nederland (Beaumont-Port Arthur-Orange SMSA) | Sulphur Springs |
| Huntsville | New Braunfels | Sweetwater |
| Iowa Park (Wichita Falls SMSA) | North Richland Hills (Fort Worth SMSA) | Tahoka |
| Jacksonville | Odessa (Odessa SMSA) | Taylor |
| Jasper | Olney | Temple |
| Junction | Orange (Beaumont-Port Arthur-Orange SMSA) | Terrell (Dallas SMSA) |
| Justin (Dallas SMSA) | Palestine | Texarkana (Texarkana SMSA) |
| Katy (Houston SMSA) | Pampa | Texas City (Galveston-Texas City SMSA) |
| Kilgore | Paris | Tomball (Houston SMSA) |
| Killeen | Pasadena (Houston SMSA) | Tyler (Tyler SMSA) |
| Kingsland | Pearland (Houston SMSA) | Uvalde |
| Kingsville | Pecos | Vernon |
| Kirbyville | Pharr (McAllen-Pharr-Edinburg SMSA) | Victoria |
| La Feria (Brownsville-Harlingen-San Benito SMSA) | Pilot Point (Dallas SMSA) | Waco (Waco SMSA) |
| La Marque (Galveston-Texas City SMSA) | Plainview | Waxahachie (Dallas SMSA) |
| Lamesa | Pleasanton | Weatherford |
| Lampasas | Port Aransas | Weslaco (McAllen-Pharr-Edinburg SMSA) |
| Lancaster (Dallas SMSA) | Port Arthur (Beaumont-Port Arthur-Orange SMSA) | White Settlement (Fort Worth SMSA) |
| La Porte (Houston SMSA) | | Wichita Falls (Wichita Falls SMSA) |

**ALPHABETICAL LISTING OF SMSA'S AND CITIES
WITHIN EACH SMSA, WITH DATA**

| Local Business Conditions | City and item | Percent change | |
|---------------------------|---------------|----------------|------------------------|
| | | May 1969 | May 1969 from Apr 1969 |

**ABILENE SMSA
(Jones and Taylor; pop. 120,100 *)**

| | | | |
|---|--------------|-----|------|
| Retail sales | | 10 | 3 |
| Automotive stores | | 11 | 6 |
| Building permits less federal contracts | \$ 1,288,642 | 269 | - 39 |
| Bank debits (thousands) | \$ 1,970,460 | 3 | 10 |
| End-of-month deposits (thousands)† | \$ 98,938 | - 4 | 4 |
| Annual rate of deposit turnover | 19.6 | 3 | 3 |
| Nonfarm employment (area) | 40,100 | oo | 1 |
| Manufacturing employment (area) | 4,910 | 1 | 7 |
| Percent unemployed (area) | 2.5 | 9 | - 14 |

ABILENE (pop. 110,054 †)

| | | | | |
|---|--------------|-----|------|---|
| Retail sales | | 4† | 10 | 3 |
| Automotive stores | | 3† | 11 | 6 |
| Postal receipts ^o | \$ 145,654 | - 2 | - 7 | |
| Building permits less federal contracts | \$ 1,283,242 | 313 | - 38 | |
| Bank debits (thousands) | \$ 142,574 | 1 | 11 | |
| End-of-month deposits (thousands)† | \$ 73,313 | - 7 | 5 | |
| Annual rate of deposit turnover | 22.6 | 3 | 4 | |

For an explanation of symbols see p. 202.

JULY 1969

| Local Business Conditions | City and item | Percent change | |
|---------------------------|---------------|----------------|------------------------|
| | | May 1969 | May 1969 from Apr 1969 |

**AMARILLO SMSA
(Potter and Randall; pop. 177,100 *)**

| | | | |
|---|--------------|------|------|
| Retail sales | | - 1 | - 9 |
| Automotive stores | | - 3 | - 12 |
| Building permits less federal contracts | \$ 5,082,970 | 9 | 149 |
| Bank debits (thousands) | \$ 5,271,504 | 2 | 10 |
| End-of-month deposits (thousands)† | \$ 140,502 | oo | 9 |
| Annual rate of deposit turnover | 35.2 | 1 | - 1 |
| Nonfarm employment (area) | 60,800 | oo | 1 |
| Manufacturing employment (area) | 5,980 | - 14 | 3 |
| Percent unemployed (area) | 3.9 | 3 | 34 |

AMARILLO (pop. 165,750 †)

| | | | | |
|---|--------------|-----|-----|------|
| Retail sales | | 4† | - 1 | - 9 |
| Automotive stores | | 3† | - 3 | - 12 |
| Postal receipts ^o | \$ 336,989 | - 4 | 9 | |
| Building permits less federal contracts | \$ 5,021,170 | 9 | 156 | |
| Bank debits (thousands) | \$ 417,529 | - 2 | 9 | |
| End-of-month deposits (thousands)† | \$ 132,125 | - 5 | 10 | |
| Annual rate of deposit turnover | 36.9 | 1 | - 1 | |

Local Business Conditions

| City and item | May 1969 | Percent change | |
|---|-----------|------------------------|------------------------|
| | | May 1969 from Apr 1969 | May 1969 from May 1968 |
| Canyon (pop. 9,296 *) | | | |
| Postal receipts* | \$ 15,312 | 65 | 81 |
| Building permits less federal contracts | \$ 61,800 | 7 | - 19 |
| Bank debits (thousands) | \$ 9,189 | - 22 | 12 |
| End-of-month deposits (thousands)† | \$ 7,338 | 4 | 9 |
| Annual rate of deposit turnover | 15.3 | - 21 | 8 |

AUSTIN SMSA (Travis; pop. 263,800 *)

| | | | |
|--|--------------|------|------|
| Retail sales | | 9 | 6 |
| Apparel stores | | - 3 | 3 |
| Furniture and household-appliance stores | | 3 | 1 |
| General-merchandise stores | | 9 | 9 |
| Building permits less federal contracts | \$14,189,043 | - 32 | 38 |
| Bank debits (thousands) | \$ 9,281,760 | 2 | 60 |
| End-of-month deposits (thousands)† | \$ 288,725 | - 3 | 20 |
| Annual rate of deposit turnover | 31.6 | 1 | 34 |
| Nonfarm employment (area) | 121,600 | - 1 | 7 |
| Manufacturing employment (area) | 10,250 | - 3 | 8 |
| Percent unemployed (area) | 1.6 | 23 | - 11 |

AUSTIN (pop. 250,000 *)

| | | | |
|--|--------------|------|----|
| Retail sales | 4† | 9 | 6 |
| Apparel stores | - 11† | - 3 | 3 |
| Furniture and household-appliance stores | - 11† | 3 | 1 |
| General-merchandise stores | 8† | 9 | 9 |
| Postal receipts* | \$ 814,876 | 13 | 4 |
| Building permits less federal contracts | \$14,189,043 | - 32 | 38 |
| Bank debits (thousands) | \$ 912,709 | 22 | 60 |
| End-of-month deposits (thousands)† | \$ 276,021 | - 11 | 20 |
| Annual rate of deposit turnover | 37.3 | 26 | 35 |

BEAUMONT-PORT ARTHUR-ORANGE SMSA (Jefferson and Orange; pop. 320,500 *)

| | | | |
|---|--------------|------|------|
| Retail sales | | 12 | 1 |
| Apparel stores | | - 4 | 3 |
| Automotive stores | | 14 | 3 |
| Furniture and household-appliance stores | | 25 | - 7 |
| General-merchandise stores | | 13 | 2 |
| Lumber, building-material, and hardware dealers | | 8 | - 13 |
| Building permits less federal contracts | \$ 2,921,149 | - 14 | 19 |
| Bank debits (thousands) | \$ 6,122,268 | 1 | 7 |
| End-of-month deposits (thousands)† | \$ 233,665 | - 1 | 5 |
| Annual rate of deposit turnover | 26.1 | 2 | 1 |
| Nonfarm employment (area) | 118,200 | 2 | 2 |
| Manufacturing employment (area) | 36,000 | ** | 3 |
| Percent unemployed (area) | 2.8 | - 15 | - 36 |

BEAUMONT (pop. 127,500 *)

| | | | |
|---|------------|------|------|
| Retail sales | 4† | 10 | - 1 |
| Automotive stores | 3† | 9 | - 1 |
| Postal receipts* | \$ 181,669 | - 3 | - 2 |
| Building permits less federal contracts | \$ 872,929 | - 55 | - 46 |
| Bank debits (thousands) | \$ 348,981 | - 2 | 7 |
| End-of-month deposits (thousands)† | \$ 127,023 | - 5 | 7 |
| Annual rate of deposit turnover | 32.1 | 1 | - 1 |

Groves (pop. 17,304)

| | | | |
|---|------------|------|------|
| Postal receipts* | \$ 15,209 | 21 | 16 |
| Building permits less federal contracts | \$ 108,680 | - 63 | - 47 |
| Bank debits (thousands) | \$ 9,609 | - 25 | - 18 |
| End-of-month deposits (thousands)† | \$ 6,185 | ** | 11 |
| Annual rate of deposit turnover | 18.6 | - 26 | - 26 |

For an explanation of symbols see p. 202.

Local Business Conditions

| City and item | May 1969 | Percent change | |
|------------------------------------|-----------|------------------------|------------------------|
| | | May 1969 from Apr 1969 | May 1969 from May 1968 |
| Nederland (pop. 15,274 *) | | | |
| Postal receipts* | \$ 16,244 | - 20 | 26 |
| Bank debits (thousands) | \$ 9,300 | 6 | 22 |
| End-of-month deposits (thousands)† | \$ 6,025 | - 7 | 9 |
| Annual rate of deposit turnover | 17.8 | 8 | 12 |

ORANGE (pop. 25,605)

| | | | |
|---|------------|-----|------|
| Postal receipts* | \$ 36,124 | - 2 | 1 |
| Building permits less federal contracts | \$ 804,650 | 101 | 595 |
| Bank debits (thousands) | \$ 42,420 | ** | 7 |
| End-of-month deposits (thousands)† | \$ 25,925 | 4 | - 2 |
| Annual rate of deposit turnover | 19.2 | 3 | 7 |
| Nonfarm placements | 176 | 33 | - 10 |

PORT ARTHUR (pop. 69,271 *)

| | | | |
|---|------------|-----|-----|
| Postal receipts* | \$ 75,395 | 23 | - 6 |
| Building permits less federal contracts | \$ 985,312 | 126 | 382 |
| Bank debits (thousands) | \$ 89,457 | 8 | 8 |
| End-of-month deposits (thousands)† | \$ 50,156 | ** | 9 |
| Annual rate of deposit turnover | 21.4 | 6 | ** |

BROWNSVILLE-HARLINGEN-SAN BENITO SMSA (Cameron; pop. 134,900 *)

| | | | |
|---|--------------|-----|------|
| Retail sales | | 10 | - 5 |
| Automotive stores | | 8 | - 8 |
| Lumber, building-material, and hardware dealers | | 22 | - 8 |
| Building permits less federal contracts | \$ 829,913 | - 7 | - 23 |
| Bank debits (thousands) | \$ 1,636,692 | - 3 | 6 |
| End-of-month deposits (thousands)† | \$ 71,713 | - 1 | - 1 |
| Annual rate of deposit turnover | 22.7 | - 3 | 8 |
| Nonfarm employment (area) | 38,800 | - 2 | 1 |
| Manufacturing employment (area) | 5,620 | - 9 | - 14 |
| Percent unemployed (area) | 6.9 | 11 | 11 |

BROWNSVILLE (pop. 48,040)

| | | | |
|---|------------|-----|------|
| Postal receipts* | \$ 47,622 | - 7 | ** |
| Building permits less federal contracts | \$ 644,198 | 1 | 178 |
| Bank debits (thousands) | \$ 47,994 | 2 | 6 |
| End-of-month deposits (thousands)† | \$ 27,147 | - 3 | 5 |
| Annual rate of deposit turnover | 20.9 | 3 | 3 |
| Nonfarm placements | 659 | 31 | - 14 |

HARLINGEN (pop. 41,207)

| | | | |
|---|------------|------|------|
| Postal receipts* | \$ 48,619 | - 3 | 6 |
| Building permits less federal contracts | \$ 167,190 | - 28 | - 76 |
| Bank debits (thousands) | \$ 54,218 | - 4 | 10 |
| End-of-month deposits (thousands)† | \$ 24,993 | - 6 | - 7 |
| Annual rate of deposit turnover | 25.3 | ** | 18 |
| Nonfarm placements | 419 | - 22 | - 38 |

La Feria (pop. 3,740 *)

| | | | |
|------------------------------------|----------|-----|----|
| Postal receipts* | \$ 2,786 | 9 | 8 |
| Bank debits (thousands) | \$ 3,136 | - 7 | 39 |
| End-of-month deposits (thousands)† | \$ 1,861 | 3 | ** |
| Annual rate of deposit turnover | 20.5 | - 6 | 41 |

Los Fresnos (pop. 1,289)

| | | | |
|------------------------------------|----------|------|------|
| Postal receipts* | \$ 1,577 | - 14 | 10 |
| Bank debits (thousands) | \$ 1,634 | 5 | 5 |
| End-of-month deposits (thousands)† | \$ 1,174 | - 10 | - 23 |
| Annual rate of deposit turnover | 15.8 | 14 | 28 |

Port Isabel (pop. 3,575)

| | | | |
|------------------------------------|----------|-----|------|
| Postal receipts* | \$ 3,302 | - 1 | 21 |
| Bank debits (thousands) | \$ 3,527 | 19 | 30 |
| End-of-month deposits (thousands)† | \$ 1,680 | - 9 | - 18 |
| Annual rate of deposit turnover | 24.0 | 24 | 59 |

Local Business Conditions

Percent change

| City and item | May 1969 | Percent change | |
|---|-----------|------------------------|------------------------|
| | | May 1969 from Apr 1969 | May 1969 from May 1968 |
| SAN BENITO (pop. 16,420 ') | | | |
| Postal receipts* | \$ 9,228 | — 8 | — 8 |
| Building permits less federal contracts | \$ 18,525 | — 5 | — 43 |
| Bank debits (thousands) | \$ 7,488 | ** | 9 |
| End-of-month deposits (thousands) † | \$ 6,159 | — 8 | — 11 |
| Annual rate of deposit turnover | 14.0 | 3 | 20 |

CORPUS CHRISTI SMSA

(Nueces and San Patricio; pop. 279,700 ')

| | | | |
|---|--------------|-----|-----|
| Retail sales | — 1 | 7 | |
| Automotive stores | — 4 | 9 | |
| General-merchandise stores | ** | 5 | |
| Building permits less federal contracts | \$ 4,030,793 | 55 | 11 |
| Bank debits (thousands) | \$ 4,866,804 | 6 | 7 |
| End-of-month deposits (thousands) † | \$ 205,873 | 1 | 5 |
| Annual rate of deposit turnover | 29.8 | 6 | 1 |
| Nonfarm employment (area) | 89,700 | 1 | 3 |
| Manufacturing employment (area) | 11,060 | — 1 | 3 |
| Percent unemployed (area) | 3.5 | 9 | — 3 |

Aransas Pass (pop. 6,956)

| | | | |
|---|-----------|------|------|
| Postal receipts* | \$ 6,176 | — 14 | 19 |
| Building permits less federal contracts | \$ 48,085 | — 7 | — 81 |
| Bank debits (thousands) | \$ 7,791 | — 11 | 22 |
| End-of-month deposits (thousands) † | \$ 7,297 | — 2 | 37 |
| Annual rate of deposit turnover | 12.7 | — 14 | — 13 |

Bishop (pop. 4,180 ')

| | | | |
|---|----------|-----|-----|
| Postal receipts* | \$ 5,271 | 23 | 35 |
| Building permits less federal contracts | \$ 0 | ... | ... |
| Bank debits (thousands) | \$ 2,488 | — 2 | 11 |
| End-of-month deposits (thousands) † | \$ 2,287 | — 9 | 2 |
| Annual rate of deposit turnover | 12.4 | 8 | 6 |

CORPUS CHRISTI (pop. 204,850 ')

| | | | |
|---|--------------|------|-----|
| Retail sales | 4 † | — 3 | 6 |
| Automotive stores | 3 † | — 6 | 8 |
| Postal receipts* | \$ 273,557 | — 10 | — 4 |
| Building permits less federal contracts | \$ 3,646,470 | 86 | 21 |
| Bank debits (thousands) | \$ 346,215 | 4 | 5 |
| End-of-month deposits (thousands) † | \$ 149,558 | — 2 | 3 |
| Annual rate of deposit turnover | 27.5 | 7 | 1 |

Port Aransas (pop. 824)

| | | | |
|-------------------------------------|----------|------|-----|
| Bank debits (thousands) | \$ 1,030 | — 10 | — 2 |
| End-of-month deposits (thousands) † | \$ 952 | — 6 | 9 |
| Annual rate of deposit turnover | 12.6 | — 11 | — 8 |

Robstown (pop. 10,266)

| | | | |
|---|-----------|-----|------|
| Postal receipts* | \$ 9,659 | 8 | — 13 |
| Building permits less federal contracts | \$ 99,211 | 235 | 27 |
| Bank debits (thousands) | \$ 12,955 | 10 | 14 |
| End-of-month deposits (thousands) † | \$ 9,132 | — 4 | — 1 |
| Annual rate of deposit turnover | 16.7 | 11 | 14 |

Sinton (pop. 6,500 ')

| | | | |
|---|----------|------|------|
| Postal receipts* | \$ 8,640 | 2 | 22 |
| Building permits less federal contracts | \$ 2,250 | — 88 | — 99 |
| Bank debits (thousands) | \$ 6,506 | 7 | 12 |
| End-of-month deposits (thousands) † | \$ 4,727 | — 11 | — 5 |
| Annual rate of deposit turnover | 15.6 | 14 | 15 |

For an explanation of symbols see p. 202.

JULY 1969

Local Business Conditions

Percent change

| City and item | May 1969 | Percent change | |
|--|----------|------------------------|------------------------|
| | | May 1969 from Apr 1969 | May 1969 from May 1968 |
| DALLAS SMSA | | | |
| (Collin, Dallas, Denton, Ellis, Kaufman and Rockwall; pop. 1,446,100 ') | | | |

| | | | |
|---|---------------|-----|-----|
| Retail sales | — 2 | 7 | |
| Apparel stores | — 2 | ** | |
| Automotive stores | — 3 | 5 | |
| Drugstores | 8 | 5 | |
| Florists | 16 | 13 | |
| Food stores | — 1 | — 3 | |
| Furniture and household-appliance stores | — 1 | 33 | |
| Gasoline and service stations | 1 | 14 | |
| Lumber, building-material, and hardware dealers | — 7 | 5 | |
| Office, store, and school-supply dealers | 16 | 45 | |
| Building permits less federal contracts | \$74,416,006 | 67 | 81 |
| Bank debits (thousands) | \$100,800,840 | — 9 | 20 |
| End-of-month deposits (thousands) † | \$ 2,133,324 | 1 | 13 |
| Annual rate of deposit turnover | 47.5 | — 8 | 7 |
| Nonfarm employment (area) | 664,100 | ** | 5 |
| Manufacturing employment (area) | 167,900 | — 1 | 4 |
| Percent unemployed (area) | 1.5 | 15 | — 6 |

Carrollton (pop. 9,832 ')

| | | | |
|---|------------|------|------|
| Postal receipts* | \$ 31,200 | — 25 | — 4 |
| Building permits less federal contracts | \$ 400,520 | 42 | — 87 |
| Bank debits (thousands) | \$ 10,248 | — 1 | — 10 |
| End-of-month deposits (thousands) † | \$ 6,139 | ** | 22 |
| Annual rate of deposit turnover | 20.1 | 2 | — 27 |

DALLAS (pop. 810,000 ')

| | | | |
|--|--------------|------|------|
| Retail sales | 4 † † | — 3 | 9 |
| Apparel stores | — 9 † † | — 5 | — 4 |
| Automotive stores | 9 † † | — 6 | 9 |
| Florists | ** † † | 16 | 13 |
| Furniture and household-appliance stores | 13 † † | — 3 | 44 |
| Gasoline and service stations | 7 † † | 1 | 14 |
| Lumber, building-material, and hardware stores | 4 † † | — 14 | — 10 |
| Postal receipts* | \$ 4,491,446 | — 6 | ... |
| Building permits less federal contracts | \$48,865,057 | 91 | 99 |
| Bank debits (thousands) | \$ 8,319,180 | — 7 | 20 |
| End-of-month deposits (thousands) † | \$ 1,789,398 | 1 | 13 |
| Annual rate of deposit turnover | 56.0 | — 5 | 7 |

Denton (pop. 26,844)

| | | | |
|---|--------------|------|------|
| Postal receipts* | \$ 73,729 | 6 | — 6 |
| Building permits less federal contracts | \$ 1,131,390 | — 22 | 110 |
| Bank debits (thousands) | \$ 50,747 | 9 | 25 |
| End-of-month deposits (thousands) † | \$ 29,911 | — 7 | 8 |
| Annual rate of deposit turnover | 19.6 | 14 | 8 |
| Nonfarm placements | 110 | 5 | — 30 |

Ennis (pop. 10,250 ')

| | | | |
|---|-----------|------|------|
| Postal receipts* | \$ 18,295 | — 17 | — 21 |
| Building permits less federal contracts | \$ 71,295 | — 37 | 315 |
| Bank debits (thousands) | \$ 8,560 | — 4 | 32 |
| End-of-month deposits (thousands) † | \$ 8,956 | 4 | 17 |
| Annual rate of deposit turnover | 11.7 | — 4 | 14 |

Farmers Branch (pop. 13,441)

| | | | |
|---|--------------|-----|-----|
| Building permits less federal contracts | \$ 2,338,391 | 96 | ... |
| Bank debits (thousands) | \$ 12,499 | — 3 | 21 |
| End-of-month deposits (thousands) † | \$ 6,872 | — 2 | 30 |
| Annual rate of deposit turnover | 21.6 | — 3 | — 7 |

Local Business Conditions

| City and item | Percent change | | |
|--|----------------|------------------------|------------------------|
| | May 1969 | May 1969 from Apr 1969 | May 1969 from May 1968 |
| Garland (pop. 66,574 *) | | | |
| Retail sales | | | |
| Automotive stores | 3† | 4 | - 2 |
| Postal receipts* \$ | 99,222 | - 9 | 11 |
| Building permits less federal contracts \$ | 2,096,017 | - 7 | - 1 |
| Bank debits (thousands) \$ | 59,244 | - 4 | 3 |
| End-of-month deposits (thousands) † \$ | 30,075 | 2 | 21 |
| Annual rate of deposit turnover.... | 23.9 | - 7 | - 13 |
| Grand Prairie (pop. 40,150 *) | | | |
| Postal receipts* \$ | 63,840 | - 11 | 6 |
| Building permits less federal contracts \$ | 1,653,701 | - 60 | 9 |
| Bank debits (thousands) \$ | 33,857 | 22 | 44 |
| End-of-month deposits (thousands) † \$ | 16,474 | - 9 | 5 |
| Annual rate of deposit turnover.... | 23.5 | 24 | 32 |
| Justin (pop. 622) | | | |
| Postal receipts* \$ | 1,120 | 4 | 43 |
| Building permits less federal contracts \$ | 0 | | |
| Bank debits (thousands) \$ | 1,120 | 26 | 10 |
| End-of-month deposits (thousands) † \$ | 937 | - 13 | 20 |
| Annual rate of deposit turnover.... | 13.3 | 30 | - 13 |
| Lancaster (pop. 10,117 *) | | | |
| Building permits less federal contracts \$ | 111,700 | 103 | - 39 |
| Bank debits (thousands) \$ | 8,843 | 8 | 10 |
| End-of-month deposits (thousands) † \$ | 5,013 | - 7 | 12 |
| Annual rate of deposit turnover.... | 20.4 | 12 | - 5 |
| McKinney (pop. 16,237 *) | | | |
| Postal receipts* \$ | 20,754 | - 4 | 1 |
| Building permits less federal contracts \$ | 196,725 | - 53 | 16 |
| Bank debits (thousands) \$ | 10,972 | - 25 | ** |
| End-of-month deposits (thousands) † \$ | 14,032 | - 3 | 7 |
| Annual rate of deposit turnover.... | 9.2 | - 21 | - 7 |
| Nonfarm placements | 151 | 30 | - 16 |
| Mesquite (pop. 51,496 *) | | | |
| Postal receipts* \$ | 38,977 | 10 | 32 |
| Building permits less federal contracts \$ | 13,282,752 | | 890 |
| Bank debits (thousands) \$ | 21,921 | 7 | 34 |
| End-of-month deposits (thousands) † \$ | 10,854 | 3 | 8 |
| Annual rate of deposit turnover.... | 24.6 | 9 | 24 |
| Midlothian (pop. 1,521) | | | |
| Building permits less federal contracts \$ | 43,000 | - 1 | - 32 |
| Bank debits (thousands) \$ | 1,752 | ** | 25 |
| End-of-month deposits (thousands) † \$ | 1,951 | - 2 | 24 |
| Annual rate of deposit turnover.... | 10.7 | - 2 | 2 |
| Pilot Point (pop. 1,603 *) | | | |
| Building permits less federal contracts \$ | 9,000 | - 40 | - 25 |
| Bank debits (thousands) \$ | 2,674 | 17 | 37 |
| End-of-month deposits (thousands) † \$ | 2,149 | - 10 | 9 |
| Annual rate of deposit turnover.... | 14.1 | 27 | 17 |
| Richardson (pop. 43,406 *) | | | |
| Postal receipts* \$ | 90,522 | 3 | 22 |
| Bank debits (thousands) \$ | 43,151 | 22 | 10 |
| End-of-month deposits (thousands) † \$ | 22,922 | 12 | 29 |
| Annual rate of deposit turnover.... | 22.3 | 5 | |
| Seagoville (pop. 4,410 *) | | | |
| Postal receipts* \$ | 6,627 | - 45 | - 14 |
| Building permits less federal contracts \$ | 14,333 | - 94 | 21 |
| Bank debits (thousands) \$ | 6,985 | - 9 | 22 |
| End-of-month deposits (thousands) † \$ | 3,669 | 11 | 21 |
| Annual rate of deposit turnover.... | 24.0 | - 8 | 11 |

For an explanation of symbols see p. 202.

Local Business Conditions

| City and item | Percent change | | |
|--|----------------|------------------------|------------------------|
| | May 1969 | May 1969 from Apr 1969 | May 1969 from May 1968 |
| Terrell (pop. 13,803) | | | |
| Postal receipts* \$ | 13,224 | - 3 | 6 |
| Building permits less federal contracts \$ | 136,800 | 4 | - 35 |
| Bank debits (thousands) \$ | 15,055 | 4 | 21 |
| End-of-month deposits (thousands) † \$ | 11,710 | - 2 | 12 |
| Annual rate of deposit turnover.... | 15.3 | 6 | 6 |
| Waxahachie (pop. 15,720 *) | | | |
| Postal receipts* \$ | 17,224 | - 26 | - 46 |
| Building permits less federal contracts \$ | 79,150 | - 96 | - 41 |
| Bank debits (thousands) \$ | 16,660 | 2 | 10 |
| End-of-month deposits (thousands) † \$ | 11,699 | - 8 | 1 |
| Annual rate of deposit turnover.... | 16.4 | 7 | 6 |
| Nonfarm placements | 102 | 1 | 10 |
| EL PASO SMSA (El Paso; pop. 343,800 *) | | | |
| Retail sales | | 14 | 5 |
| Apparel stores | | 1 | 8 |
| Automotive stores | | 1 | 9 |
| Food stores | | 1 | - 10 |
| Building permits less federal contracts \$ | 9,541,504 | 10 | 41 |
| Bank debits (thousands) † \$ | 5,895,144 | - 9 | 11 |
| End-of-month deposits (thousands) † \$ | 212,838 | - 4 | 5 |
| Annual rate of deposit turnover.... | 27.2 | - 8 | 3 |
| Nonfarm employment (area)..... | 114,300 | ** | 5 |
| Manufacturing employment (area) | 23,100 | - 1 | 13 |
| Percent unemployed (area)..... | 3.4 | 10 | - 15 |
| EL PASO (pop. 315,000 *) | | | |
| Retail sales | 4† | 14 | 5 |
| Apparel stores | - 11† | 1 | 8 |
| Automotive stores | 3† | 1 | 9 |
| Food stores | 5† | 1 | - 10 |
| Postal receipts* \$ | 454,137 | - 1 | ** |
| Building permits less federal contracts \$ | 9,537,004 | 10 | 141 |
| Bank debits (thousands) \$ | 537,479 | 3 | 11 |
| End-of-month deposits (thousands) † \$ | 204,112 | - 11 | 5 |
| Annual rate of deposit turnover.... | 29.8 | 6 | 3 |
| FORT WORTH SMSA (Johnson and Tarrant; pop. 629,400 *) | | | |
| Retail sales | | 4 | 8 |
| Apparel stores | | 2 | 4 |
| Automotive stores | | 9 | 13 |
| Eating and drinking places | | 12 | 5 |
| Gasoline and service stations..... | | 2 | - 4 |
| Lumber, building-material, and hardware dealers..... | | - 9 | 16 |
| Building permits less federal contracts \$ | 16,866,470 | - 20 | - 18 |
| Bank debits (thousands) † \$ | 19,959,696 | - 1 | 13 |
| End-of-month deposits (thousands) † \$ | 591,749 | - 5 | 9 |
| Annual rate of deposit turnover.... | 32.8 | 3 | 2 |
| Nonfarm employment (area)..... | 283,500 | ** | 2 |
| Manufacturing employment (area) | 89,700 | - 2 | 3 |
| Percent unemployed (area)..... | 2.1 | 24 | 5 |
| Arlington (pop. 79,713 *) | | | |
| Postal receipts* \$ | 172,087 | 1 | 17 |
| Building permits less federal contracts \$ | 6,678,495 | 40 | - 9 |
| Bank debits (thousands) \$ | 106,286 | 6 | 29 |
| End-of-month deposits (thousands) † \$ | 43,035 | - 7 | 22 |
| Annual rate of deposit turnover.... | 23.6 | 9 | ** |
| Cleburne (pop. 15,381) | | | |
| Postal receipts* \$ | 30,479 | 13 | 24 |
| Building permits less federal contracts \$ | 133,975 | - 18 | 70 |
| Bank debits (thousands) \$ | 20,283 | - 10 | 18 |
| End-of-month deposits (thousands) † \$ | 17,366 | - 5 | 18 |
| Annual rate of deposit turnover.... | 13.7 | - 11 | - 3 |

Local Business Conditions

Percent change

| City and item | May 1969 | Percent change | |
|---|------------|------------------------|------------------------|
| | | May 1969 from Apr 1969 | May 1969 from May 1968 |
| Eules (pop. 10,500 *) | | | |
| Postal receipts* | \$ 16,608 | 19 | 17 |
| Building permits less federal contracts | \$ 168,632 | - 79 | - 62 |
| Bank debits (thousands) | \$ 13,605 | 12 | 22 |
| End-of-month deposits (thousands) ‡ | \$ 4,895 | - 12 | - 9 |
| Annual rate of deposit turnover | 31.3 | 19 | 23 |

FORT WORTH (pop. 356,268)

| | | | |
|--|--------------|------|------|
| Retail sales | 8†† | 6 | 3 |
| Apparel stores | - 4†† | 6 | 3 |
| Automotive stores | 8†† | 4 | 16 |
| Lumber, building-material, and hardware stores | 5†† | - 11 | 13 |
| Postal receipts* | \$ 1,146,485 | - 8 | - 2 |
| Building permits less federal contracts | \$ 4,676,082 | - 51 | - 31 |
| Bank debits (thousands) | \$ 1,497,972 | 1 | 12 |
| End-of-month deposits (thousands) ‡ | \$ 489,508 | - 5 | 8 |
| Annual rate of deposit turnover | 35.7 | 5 | 3 |

Grapevine (pop. 4,659 *)

| | | | |
|---|------------|------|------|
| Postal receipts* | \$ 10,085 | 2 | 10 |
| Building permits less federal contracts | \$ 176,145 | - 73 | - 74 |
| Bank debits (thousands) | \$ 7,421 | 20 | 46 |
| End-of-month deposits (thousands) ‡ | \$ 4,723 | - 6 | 17 |
| Annual rate of deposit turnover | 18.3 | 19 | 23 |

North Richland Hills (pop. 8,662)

| | | | |
|---|------------|------|------|
| Building permits less federal contracts | \$ 268,350 | - 78 | - 47 |
| Bank debits (thousands) | \$ 14,458 | - 5 | 17 |
| End-of-month deposits (thousands) ‡ | \$ 6,707 | - 3 | 11 |
| Annual rate of deposit turnover | 25.4 | 5 | 5 |

White Settlement (pop. 11,513)

| | | | |
|---|------------|----|-----|
| Building permits less federal contracts | \$ 225,965 | 93 | 425 |
| Bank debits (thousands) | \$ 9,573 | 11 | 60 |
| End-of-month deposits (thousands) ‡ | \$ 3,532 | 3 | 31 |
| Annual rate of deposit turnover | 32.9 | 13 | 24 |

GALVESTON-TEXAS CITY SMSA (Galveston; pop. 168,600 *)

| | | | |
|---|--------------|------|-----|
| Retail sales | 4 | - 7 | |
| Apparel stores | 7 | - 14 | |
| Automotive stores | 4 | - 6 | |
| Drugstores | 1 | - 6 | |
| Food stores | 6 | - 15 | |
| Building permits less federal contracts | \$ 4,518,944 | - 5 | 68 |
| Bank debits (thousands) † | \$ 2,438,316 | - 2 | - 1 |
| End-of-month deposits (thousands) ‡ | \$ 105,348 | 3 | 4 |
| Annual rate of deposit turnover | 23.4 | - 5 | - 3 |
| Nonfarm employment (area) | 56,500 | 1 | - 1 |
| Manufacturing employment (area) | 10,600 | - 1 | ** |
| Percent unemployed (area) | 5.2 | - 4 | 68 |

Dickinson (pop. 4,715)

| | | | |
|-------------------------------------|-----------|-----|-----|
| Bank debits (thousands) | \$ 12,709 | - 6 | 26 |
| End-of-month deposits (thousands) ‡ | \$ 6,107 | - 4 | - 5 |
| Annual rate of deposit turnover | 24.5 | - 5 | 23 |

GALVESTON (pop. 67,175)

| | | | |
|---|--------------|------|------|
| Retail sales | 4† | 7 | - 5 |
| Apparel stores | - 11† | 7 | - 16 |
| Automotive stores | 3† | 7 | ** |
| Food stores | 5† | 5 | - 17 |
| Postal receipts* | \$ 142,437 | 29 | - 15 |
| Building permits less federal contracts | \$ 3,497,619 | 55 | 111 |
| Bank debits (thousands) | \$ 125,867 | - 12 | - 8 |
| End-of-month deposits (thousands) ‡ | \$ 62,085 | - 4 | - 1 |
| Annual rate of deposit turnover | 23.9 | - 10 | - 8 |

For an explanation of symbols see p. 202.

JULY 1969

Local Business Conditions

Percent change

| City and item | May 1969 | Percent change | |
|---|-----------|------------------------|------------------------|
| | | May 1969 from Apr 1969 | May 1969 from May 1968 |
| La Marque (pop. 13,969) | | | |
| Postal receipts* | \$ 14,660 | - 9 | - 13 |
| Building permits less federal contracts | \$ 38,940 | - 56 | - 94 |
| Bank debits (thousands) | \$ 14,874 | - 11 | 11 |
| End-of-month deposits (thousands) ‡ | \$ 9,297 | - 3 | 2 |
| Annual rate of deposit turnover | 18.9 | - 6 | 5 |

TEXAS CITY (pop. 38,276 *)

| | | | |
|---|--------------|------|-----|
| Postal receipts* | \$ 34,392 | 2 | - 9 |
| Building permits less federal contracts | \$ 1,021,325 | - 58 | 188 |
| Bank debits (thousands) | \$ 37,366 | 4 | 7 |
| End-of-month deposits (thousands) ‡ | \$ 15,575 | 2 | 4 |
| Annual rate of deposit turnover | 29.1 | 2 | 6 |

HOUSTON SMSA

(Brazoria, Fort Bend, Harris, Liberty, and Montgomery; pop. 1,836,700 *)

| | | | |
|---|--------------|------|-----|
| Retail sales | 8 | 9 | |
| Apparel stores | - 1 | 2 | |
| Automotive stores | 7 | - 3 | |
| Drugstores | 4 | 3 | |
| Eating and drinking places | 9 | 3 | |
| Food stores | 8 | 26 | |
| Furniture and household-appliance stores | 34 | - 4 | |
| General-merchandise stores | 23 | 3 | |
| Liquor stores | 6 | 19 | |
| Lumber, building-material, and hardware dealers | 1 | 8 | |
| Building permits less federal contracts | \$34,933,483 | - 35 | - 4 |
| Bank debits (thousands) † | \$86,355,876 | 2 | 12 |
| End-of-month deposits (thousands) ‡ | \$ 2,369,495 | ** | 6 |
| Annual rate of deposit turnover | 36.5 | 2 | 4 |
| Nonfarm employment (area) | 800,600 | ** | 4 |
| Manufacturing employment (area) | 139,900 | - 2 | 1 |
| Percent unemployed (area) | 2.4 | 9 | 26 |

Angleton (pop. 9,131)

| | | | |
|---|------------|------|------|
| Postal receipts* | \$ 10,403 | - 6 | - 17 |
| Building permits less federal contracts | \$ 210,400 | 16 | - 85 |
| Bank debits (thousands) | \$ 18,746 | 17 | 33 |
| End-of-month deposits (thousands) ‡ | \$ 12,178 | - 13 | 4 |
| Annual rate of deposit turnover | 17.2 | 28 | ... |

Baytown (pop. 45,263 *)

| | | | |
|---|--------------|------|----|
| Postal receipts* | \$ 46,592 | ** | 11 |
| Building permits less federal contracts | \$ 1,617,977 | - 36 | ** |
| Bank debits (thousands) | \$ 57,817 | - 9 | 2 |
| End-of-month deposits (thousands) ‡ | \$ 32,502 | 6 | 4 |
| Annual rate of deposit turnover | 21.9 | - 8 | 1 |

Bellaire (pop. 19,872 *)

| | | | |
|---|------------|------|------|
| Postal receipts* | \$ 249,496 | - 9 | 1 |
| Building permits less federal contracts | \$ 21,664 | - 78 | - 57 |
| Bank debits (thousands) | \$ 49,442 | 4 | 30 |
| End-of-month deposits (thousands) ‡ | \$ 23,581 | - 3 | 11 |
| Annual rate of deposit turnover | 24.7 | 3 | 14 |

Clute (pop. 4,463 *)

| | | | |
|---|-----------|------|-----|
| Building permits less federal contracts | \$ 67,500 | - 31 | 851 |
| Bank debits (thousands) | \$ 3,683 | 2 | - 8 |
| End-of-month deposits (thousands) ‡ | \$ 2,282 | - 6 | 2 |
| Annual rate of deposit turnover | 18.8 | 2 | - 8 |

Conroe (pop. 9,192)

| | | | |
|---|------------|------|------|
| Postal receipts* | \$ 24,703 | - 13 | - 15 |
| Building permits less federal contracts | \$ 299,000 | 543 | 620 |
| Bank debits (thousands) | \$ 26,397 | - 5 | 10 |
| End-of-month deposits (thousands) ‡ | \$ 18,597 | - 3 | 19 |
| Annual rate of deposit turnover | 16.8 | - 2 | - 6 |

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Local Business Conditions

| City and item | Percent change | | |
|---|----------------|------------------------|------------------------|
| | May 1969 | May 1969 from Apr 1969 | May 1969 from May 1968 |
| Dayton (pop. 3,367) | | | |
| Building permits less federal contracts \$ | 0 | ... | ... |
| Bank debits (thousands) \$ | 6,805 | 12 | 35 |
| End-of-month deposits (thousands) † \$ | 4,350 | -14 | 8 |
| Annual rate of deposit turnover | 17.3 | 12 | 17 |
| Deer Park (pop. 4,865) | | | |
| Postal receipts* \$ | 14,261 | 21 | 32 |
| Building permits less federal contracts \$ | 244,710 | -47 | -10 |
| Bank debits (thousands) \$ | 8,834 | -12 | 16 |
| End-of-month deposits (thousands) † \$ | 4,319 | 7 | 38 |
| Annual rate of deposit turnover | 25.3 | -22 | -2 |
| Freeport (pop. 11,619) | | | |
| Postal receipts* \$ | 26,720 | -2 | 8 |
| Building permits less federal contracts \$ | 7,050 | -92 | -60 |
| Bank debits (thousands) \$ | 26,192 | -6 | 10 |
| End-of-month deposits (thousands) † \$ | 14,552 | ** | -10 |
| Annual rate of deposit turnover | 21.6 | -6 | 14 |
| HOUSTON (pop. 938,219) | | | |
| Retail sales | 4†† | 12 | 7 |
| Apparel stores | -2†† | -1 | 2 |
| Automotive stores | 4†† | 7 | -5 |
| Eating and drinking places | 2†† | 9 | 2 |
| Food stores | 7†† | 8 | 23 |
| General-merchandise stores | 14†† | 25 | 2 |
| Lumber, building-material, and hardware dealers | 2†† | ** | 8 |
| Postal receipts* \$ | 3,680,655 | -2 | 18 |
| Building permits less federal contracts \$ | 25,256,726 | -32 | -8 |
| Bank debits (thousands) \$ | 6,961,375 | 4 | 13 |
| End-of-month deposits (thousands) † \$ | 2,005,925 | -3 | 6 |
| Annual rate of deposit turnover | 41.0 | 6 | 4 |
| Humble (pop. 1,711) | | | |
| Postal receipts* \$ | 6,776 | 12 | 5 |
| Building permits less federal contracts \$ | 272,500 | ... | 492 |
| Bank debits (thousands) \$ | 6,865 | ** | 28 |
| End-of-month deposits (thousands) † \$ | 5,005 | -2 | 15 |
| Annual rate of deposit turnover | 16.3 | 1 | 10 |
| Katy (pop. 1,569) | | | |
| Building permits less federal contracts \$ | 44,175 | -95 | 81 |
| Bank debits (thousands) \$ | 5,733 | 23 | 94 |
| End-of-month deposits (thousands) † \$ | 3,799 | 6 | 37 |
| Annual rate of deposit turnover | 18.7 | 23 | 45 |
| La Porte (pop. 7,500 *) | | | |
| Building permits less federal contracts \$ | 27,823 | 110 | -78 |
| Bank debits (thousands) \$ | 4,970 | -1 | 10 |
| End-of-month deposits (thousands) † \$ | 4,255 | 29 | 31 |
| Annual rate of deposit turnover | 15.8 | 1 | -6 |
| Liberty (pop. 6,127) | | | |
| Postal receipts* \$ | 9,549 | 4 | -23 |
| Building permits less federal contracts \$ | 51,870 | -68 | -58 |
| Bank debits (thousands) \$ | 15,374 | 8 | 13 |
| End-of-month deposits (thousands) † \$ | 11,369 | -7 | 4 |
| Annual rate of deposit turnover | 15.6 | 12 | 7 |
| Pasadena (pop. 83,000 *) | | | |
| Postal receipts* \$ | 86,589 | 6 | 10 |
| Building permits less federal contracts \$ | 4,480,731 | -51 | 72 |
| Bank debits (thousands) \$ | 97,959 | 2 | 6 |
| End-of-month deposits (thousands) † \$ | 45,438 | 4 | 13 |
| Annual rate of deposit turnover | 26.4 | 2 | -6 |

For an explanation of symbols see p. 202.

Local Business Conditions

| City and item | Percent change | | |
|---|----------------|------------------------|------------------------|
| | May 1969 | from May 1969 Apr 1969 | from May 1969 May 1968 |
| Pearland (pop. 1,430) | | | |
| Building permits less federal contracts \$ | 387,400 | ... | ... |
| Bank debits (thousands) \$ | 7,538 | 14 | 23 |
| End-of-month deposits (thousands) † \$ | 4,107 | -14 | 2 |
| Annual rate of deposit turnover | 20.4 | 23 | 27 |
| Richmond (pop. 4,500 *) | | | |
| Postal receipts* \$ | 5,936 | 36 | 2 |
| Building permits less federal contracts \$ | 95,900 | -84 | 16 |
| Bank debits (thousands) \$ | 7,880 | -5 | 3 |
| End-of-month deposits (thousands) † \$ | 8,955 | -6 | -2 |
| Annual rate of deposit turnover | 10.3 | ** | 6 |
| Rosenberg (pop. 13,000 *) | | | |
| Postal receipts* \$ | 12,424 | 1 | -18 |
| Building permits less federal contracts \$ | 154,310 | -60 | -35 |
| End-of-month deposits (thousands) † \$ | 10,629 | -6 | 1 |
| South Houston (pop. 7,253) | | | |
| Postal receipts* \$ | 11,620 | 26 | 22 |
| Bank debits (thousands) \$ | 11,887 | 7 | 10 |
| End-of-month deposits (thousands) † \$ | 7,432 | -5 | 7 |
| Annual rate of deposit turnover | 18.8 | 6 | 2 |
| Tomball (pop. 2,025 *) | | | |
| Postal receipts* \$ | 46,428 | 14 | ... |
| Building permits less federal contracts \$ | 182,500 | ... | ... |
| Bank debits (thousands) \$ | 12,716 | 47 | 85 |
| End-of-month deposits (thousands) † \$ | 7,329 | -1 | -33 |
| Annual rate of deposit turnover | 20.7 | 46 | 176 |
| LAREDO SMSA (Webb; pop. 79,300 *) | | | |
| Retail sales | ... | 9 | 13 |
| Apparel stores | ... | -3 | 4 |
| General-merchandise stores | ... | 21 | 12 |
| Building permits less federal contracts \$ | 208,850 | -57 | -44 |
| Bank debits (thousands) † \$ | 786,084 | -1 | 9 |
| End-of-month deposits (thousands) † \$ | 36,647 | -4 | 4 |
| Annual rate of deposit turnover | 21.1 | 1 | 1 |
| Nonfarm employment (area) | 25,200 | ** | 5 |
| Manufacturing employment (area) | 1,330 | -6 | 2 |
| Percent unemployed (area) | 6.3 | -12 | 2 |
| LAREDO (pop. 71,512 *) | | | |
| Retail sales | 4† | 9 | 13 |
| Apparel stores | -11† | -3 | 4 |
| Postal receipts* \$ | 62,275 | -7 | 14 |
| Building permits less federal contracts \$ | 208,850 | -57 | -44 |
| Bank debits (thousands) \$ | 71,218 | 2 | 9 |
| End-of-month deposits (thousands) † \$ | 36,830 | -4 | 4 |
| Annual rate of deposit turnover | 22.7 | 5 | 1 |
| Nonfarm placements | 412 | -7 | -32 |
| LUBBOCK SMSA (Lubbock; pop. 198,600 *) | | | |
| Retail sales | ... | 4 | 6 |
| Apparel stores | ... | -2 | 8 |
| Building permits less federal contracts \$ | 2,631,326 | 98 | 26 |
| Bank debits (thousands) † \$ | 4,250,292 | -12 | 16 |
| End-of-month deposits (thousands) † \$ | 155,087 | ** | 1 |
| Annual rate of deposit turnover | 27.4 | -15 | 11 |
| Nonfarm employment (area) | 64,500 | ** | 2 |
| Manufacturing employment (area) | 6,930 | -6 | 1 |
| Percent unemployed (area) | 3.2 | 3 | ** |

Local Business Conditions

| City and item | Percent change | | |
|---|----------------|------------------------|------------------------|
| | May 1969 | May 1969 from Apr 1969 | May 1969 from May 1968 |
| LUBBOCK (pop. 170,025 *) | | | |
| Retail sales | 4† | 4 | 6 |
| Apparel stores | — 11† | — 2 | 8 |
| Postal receipts* | \$ 282,229 | — 1 | — 2 |
| Building permits less federal contracts | \$ 2,570,676 | 94 | 23 |
| Bank debits (thousands) | \$ 318,470 | — 10 | 16 |
| End-of-month deposits (thousands)† | \$ 140,609 | — 3 | 1 |
| Annual rate of deposit turnover | 26.7 | — 8 | 12 |
| Slaton (pop. 6,568) | | | |
| Postal receipts* | \$ 4,136 | — 12 | — 15 |
| Building permits less federal contracts | \$ 50,150 | — | — |
| Bank debits (thousands) | \$ 5,297 | — 6 | 10 |
| End-of-month deposits (thousands)† | \$ 4,016 | — 13 | 11 |
| Annual rate of deposit turnover | 14.7 | — 2 | — 2 |

McALLEN-PHARR-EDINBURG SMSA (Hidalgo; pop. 177,100 *)

| | | | |
|---|--------------|-----|------|
| Retail sales | 4 | 11 | |
| Apparel stores | 5 | 18 | |
| Automotive stores | 3 | 11 | |
| Food stores | 7 | 6 | |
| Furniture and household-appliance stores | 18 | 27 | |
| Gasoline and service stations | 2 | 8 | |
| General-merchandise stores | — 10 | — 5 | |
| Lumber, building-material, and hardware dealers | 26 | — 9 | |
| Building permits less federal contracts | \$ 890,849 | 4 | — 82 |
| Bank debits (thousands) | \$ 1,572,528 | — 7 | 6 |
| End-of-month deposits (thousands)† | \$ 85,762 | — 6 | — 2 |
| Annual rate of deposit turnover | 17.8 | — 5 | 3 |
| Nonfarm employment (area) | 47,100 | — 4 | 6 |
| Manufacturing employment (area) | 5,180 | — 9 | 10 |
| Percent unemployed (area) | 5.4 | 17 | 6 |

Alamo (pop. 4,121)

| | | | |
|------------------------------------|----------|------|----|
| Postal receipts* | \$ 9,889 | 17 | — |
| Bank debits (thousands) | \$ 3,842 | 31 | 49 |
| End-of-month deposits (thousands)† | \$ 1,481 | — 15 | 16 |
| Annual rate of deposit turnover | 28.6 | 42 | 25 |

Donna (pop. 7,612 *)

| | | | |
|---|----------|------|------|
| Postal receipts* | \$ 4,749 | — 19 | 32 |
| Building permits less federal contracts | \$ 6,600 | — 29 | — 60 |
| Bank debits (thousands) | \$ 3,404 | — 10 | 9 |
| End-of-month deposits (thousands)† | \$ 5,261 | 1 | 14 |
| Annual rate of deposit turnover | 7.8 | — 8 | — 4 |

EDINBURG (pop. 18,706)

| | | | |
|---|------------|------|------|
| Postal receipts* | \$ 18,247 | — 22 | 1 |
| Building permits less federal contracts | \$ 196,700 | — 92 | — 94 |
| Bank debits (thousands) | \$ 24,602 | — 13 | 26 |
| End-of-month deposits (thousands)† | \$ 14,002 | — 6 | — 5 |
| Annual rate of deposit turnover | 20.4 | — 12 | 25 |
| Nonfarm placements | 254 | 1 | — 24 |

Elsa (pop. 3,847)

| | | | |
|------------------------------------|----------|------|----|
| Bank debits (thousands) | \$ 3,994 | 1 | 42 |
| End-of-month deposits (thousands)† | \$ 1,887 | — 10 | 2 |
| Annual rate of deposit turnover | 24.1 | 11 | 33 |

McALLEN (pop. 35,411 *)

| | | | |
|---|------------|------|------|
| Retail sales | 4† | 2 | 14 |
| Automotive stores | 3† | 4 | 15 |
| Postal receipts* | \$ 46,526 | — 8 | — 6 |
| Building permits less federal contracts | \$ 372,900 | 7 | 17 |
| Bank debits (thousands) | \$ 53,119 | — 16 | — 4 |
| End-of-month deposits (thousands)† | \$ 31,730 | — 6 | — 3 |
| Annual rate of deposit turnover | 19.5 | — 11 | — 6 |
| Nonfarm placements | 501 | — 19 | — 36 |

For an explanation of symbols see p. 202.

JULY 1969

Local Business Conditions

| City and item | Percent change | | |
|---|----------------|------------------------|------------------------|
| | May 1969 | May 1969 from Apr 1969 | May 1969 from May 1968 |
| Mercedes (pop. 11,843 *) | | | |
| Postal receipts* | \$ 7,134 | — 9 | 5 |
| Building permits less federal contracts | \$ 15,715 | — 73 | — 97 |
| Bank debits (thousands) | \$ 7,261 | — 5 | — 6 |
| End-of-month deposits (thousands)† | \$ 4,213 | — 4 | — 12 |
| Annual rate of deposit turnover | 20.3 | 1 | ** |

Mission (pop. 14,081)

| | | | |
|---|-----------|------|------|
| Postal receipts* | \$ 10,286 | — 8 | — 13 |
| Building permits less federal contracts | \$ 25,310 | — 44 | — 96 |
| Bank debits (thousands) | \$ 16,800 | — 2 | — 1 |
| End-of-month deposits (thousands)† | \$ 11,320 | — 7 | 9 |
| Annual rate of deposit turnover | 17.2 | 2 | — 9 |

PHARR (pop. 15,279 *)

| | | | |
|---|------------|-----|-----|
| Postal receipts* | \$ 8,721 | — 3 | — 2 |
| Building permits less federal contracts | \$ 184,300 | 806 | 302 |
| Bank debits (thousands) | \$ 6,482 | 2 | 26 |
| End-of-month deposits (thousands)† | \$ 6,410 | 1 | 21 |
| Annual rate of deposit turnover | 12.2 | 4 | 9 |

San Juan (pop. 4,371)

| | | | |
|---|----------|------|------|
| Postal receipts* | \$ 3,885 | 11 | 18 |
| Building permits less federal contracts | \$ 1,100 | — 90 | — 27 |
| Bank debits (thousands) | \$ 3,668 | 11 | 22 |
| End-of-month deposits (thousands)† | \$ 3,253 | 1 | — 4 |
| Annual rate of deposit turnover | 13.6 | 15 | 28 |

Weslaco (pop. 15,649)

| | | | |
|---|-----------|------|-----|
| Postal receipts* | \$ 14,707 | — 13 | — 2 |
| Building permits less federal contracts | \$ 88,174 | — 13 | 57 |
| Bank debits (thousands) | \$ 13,987 | 5 | 16 |
| End-of-month deposits (thousands)† | \$ 12,242 | — 5 | 6 |
| Annual rate of deposit turnover | 13.4 | 7 | 8 |

MIDLAND SMSA (Midland; pop. 65,200 *)

| | | | |
|--|--------------|-----|------|
| Retail sales | 11 | 22 | |
| Automotive stores | 16 | 36 | |
| Building permits less federal contracts | \$ 548,965 | 50 | — 47 |
| Bank debits (thousands) | \$ 1,925,040 | 4 | 22 |
| End-of-month deposits (thousands)† | \$ 128,936 | — 5 | — 5 |
| Annual rate of deposit turnover | 14.6 | 6 | 22 |
| Nonfarm employment (area) ^b | 60,400 | ** | 3 |
| Manufacturing employment (area) ^b | 4,770 | — 1 | — 2 |
| Percent unemployed (area) ^b | 3.1 | 29 | 7 |

MIDLAND (pop. 62,625)

| | | | |
|---|------------|------|------|
| Retail sales | 4† | 11 | 22 |
| Automotive stores | 3† | 16 | 36 |
| Postal receipts* | \$ 138,408 | — 2 | — 14 |
| Building permits less federal contracts | \$ 548,965 | 150 | — 47 |
| Bank debits (thousands) | \$ 172,011 | 4 | 25 |
| End-of-month deposits (thousands)† | \$ 124,423 | — 6 | — 3 |
| Annual rate of deposit turnover | 16.1 | 7 | 23 |
| Nonfarm placements | 719 | — 14 | — 13 |

ODESSA SMSA (Ector; pop. 83,200 *)

| | | | |
|--|--------------|------|------|
| Retail sales | 11 | 14 | |
| Apparel stores | 3 | 26 | |
| Building permits less federal contracts | \$ 193,558 | — 20 | — 67 |
| Bank debits (thousands) | \$ 1,404,492 | — 8 | 10 |
| End-of-month deposits (thousands)† | \$ 73,267 | ** | 11 |
| Annual rate of deposit turnover | 19.2 | — 5 | — 1 |
| Nonfarm employment (area) ^b | 60,400 | ** | 3 |
| Manufacturing employment (area) ^b | 4,770 | — 1 | — 2 |
| Percent unemployed (area) ^b | 3.1 | 29 | 7 |

Local Business Conditions

| City and item | Percent change | | |
|--|----------------|------------------------|------------------------|
| | May 1969 | May 1969 from Apr 1969 | May 1969 from May 1968 |
| ODESSA (pop. 80,338) | | | |
| Retail sales | 4† | 11 | 14 |
| Apparel stores | — 11† | 3 | 26 |
| Postal receipts* | \$ 115,046 | 7 | 5 |
| Building permits less federal contracts \$ | 193,558 | — 20 | — 67 |
| Bank debits (thousands) | \$ 130,049 | — 1 | 11 |
| End-of-month deposits (thousands)‡ | \$ 75,954 | — 2 | 18 |
| Annual rate of deposit turnover | 20.4 | 3 | — 4 |
| Nonfarm placements | 948 | 3 | 75 |

SAN ANGELO SMSA (Tom Green; pop. 75,200 *)

| | | | |
|--|--------------|-----|------|
| Retail sales | 8 | 2 | |
| Apparel stores | — 3 | — 2 | |
| Building permits less federal contracts \$ | 816,743 | 69 | 59 |
| Bank debits (thousands) | \$ 1,073,088 | — 5 | 8 |
| End-of-month deposits (thousands)‡ | \$ 65,084 | 1 | 1 |
| Annual rate of deposit turnover | 16.5 | — 6 | 6 |
| Nonfarm employment (area) | 23,300 | 1 | 1 |
| Manufacturing employment (area) | 3,580 | — 5 | — 5 |
| Percent unemployed (area) | 2.9 | 12 | — 12 |

SAN ANGELO (pop. 58,815)

| | | | |
|--|------------|------|-----|
| Retail sales | 4† | 8 | 2 |
| Apparel stores | — 11† | — 3 | — 2 |
| Postal receipts* | \$ 130,166 | — 10 | — 9 |
| Building permits less federal contracts \$ | 816,743 | 69 | 59 |
| Bank debits (thousands) | \$ 95,792 | 2 | 8 |
| End-of-month deposits (thousands)‡ | \$ 62,806 | — 2 | 1 |
| Annual rate of deposit turnover | 18.2 | 3 | 6 |

SAN ANTONIO SMSA (Bexar and Guadalupe; pop. 837,100 *)

| | | | |
|--|--------------|------|------|
| Retail sales | 12 | 2 | |
| Apparel stores | 10 | 1 | |
| Automotive stores | 18 | 6 | |
| Eating and drinking places | 10 | — 3 | |
| General-merchandise stores | 21 | — 2 | |
| Building permits less federal contracts \$ | 5,318,397 | — 38 | — 68 |
| Bank debits (thousands) | \$15,004,368 | — 1 | 11 |
| End-of-month deposits (thousands)‡ | \$ 598,497 | — 3 | 2 |
| Annual rate of deposit turnover | 24.7 | — 1 | 6 |
| Nonfarm employment (area) | 281,500 | ** | 1 |
| Manufacturing employment (area) | 31,000 | — 5 | ** |
| Percent unemployed (area) | 3.7 | 12 | 9 |

SAN ANTONIO (pop. 726,660 *)

| | | | |
|--|--------------|------|------|
| Retail sales | 8†† | 12 | ** |
| Apparel stores | — 3†† | 10 | 1 |
| Automotive stores | 1†† | 18 | 5 |
| Eating and drinking places | 8†† | 10 | — 3 |
| General-merchandise stores | 11†† | 21 | — 2 |
| Postal receipts* | \$ 1,225,708 | — 8 | 7 |
| Building permits less federal contracts \$ | 4,438,782 | — 44 | — 72 |
| Bank debits (thousands) | \$ 1,305,467 | 2 | 11 |
| End-of-month deposits (thousands)‡ | \$ 568,804 | — 2 | 1 |
| Annual rate of deposit turnover | 27.3 | 3 | 6 |

Schertz (pop. 2,867 *)

| | | | |
|--|----------|-----|------|
| Postal receipts* | \$ 2,797 | 22 | — 20 |
| Building permits less federal contracts \$ | 98,335 | ... | ... |
| Bank debits (thousands) | \$ 703 | 4 | 11 |
| End-of-month deposits (thousands)‡ | \$ 1,090 | — 4 | — 11 |
| Annual rate of deposit turnover | 7.6 | 6 | 15 |

Seguin (pop. 14,299)

| | | | |
|--|-----------|-----|------|
| Postal receipts* | \$ 19,821 | 1 | 18 |
| Building permits less federal contracts \$ | 135,965 | 117 | — 25 |
| Bank debits (thousands) | \$ 18,267 | — 4 | — 3 |
| End-of-month deposits (thousands)‡ | \$ 17,467 | — 1 | 3 |
| Annual rate of deposit turnover | 12.5 | — 2 | — 5 |

For an explanation of symbols see p. 202.

Local Business Conditions

| City and item | Percent change | | |
|---|----------------|------------------------|------------------------|
| | May 1969 | May 1969 from Apr 1969 | May 1969 from May 1968 |
| SHERMAN-DENISON SMSA * (Grayson; pop. 80,500 *) | | | |
| Retail sales | ... | 2 | 6 |
| Apparel stores | ... | 4 | 5 |
| Automotive stores | ... | — 1 | 6 |
| Building permits less federal contracts \$ | 616,535 | — 36 | 22 |
| Bank debits (thousands) | \$ 964,224 | — 1 | 7 |
| End-of-month deposits (thousands)‡ | \$ 61,509 | ** | 13 |
| Annual rate of deposit turnover | 15.7 | — 2 | — 5 |

DENISON (pop. 25,766 *)

| | | | |
|--|-----------|------|-----|
| Postal receipts* | \$ 35,403 | 4 | 23 |
| Building permits less federal contracts \$ | 348,434 | — 27 | 78 |
| Bank debits (thousands) | \$ 28,527 | ** | 3 |
| End-of-month deposits (thousands)‡ | \$ 19,911 | 2 | 7 |
| Annual rate of deposit turnover | 17.4 | 1 | — 4 |
| Nonfarm placements | 146 | — 36 | — 2 |

SHERMAN (pop. 30,660 *)

| | | | | |
|--|-----------|------|------|----|
| Retail sales | ... | 3† | — 7 | 11 |
| Automotive stores | ... | 3† | — 7 | 11 |
| Postal receipts* | \$ 50,408 | 9 | 7 | |
| Building permits less federal contracts \$ | 225,101 | — 51 | — 20 | |
| Bank debits (thousands) | \$ 49,152 | ** | 16 | |
| End-of-month deposits (thousands)‡ | \$ 27,589 | — 8 | 10 | |
| Annual rate of deposit turnover | 20.5 | 8 | 2 | |
| Nonfarm placements | 156 | — 28 | — 68 | |

TEXARKANA SMSA (Bowie, Texas and Miller, Ark.; pop. 100,000 \$)

| | | | |
|--|--------------|------|------|
| Retail sales | ... | 17 | 5 |
| Building permits less federal contracts \$ | 598,408 | — 39 | — 47 |
| Bank debits (thousands) | \$ 1,503,948 | — 8 | 8 |
| End-of-month deposits (thousands)‡ | \$ 78,732 | 4 | 15 |
| Annual rate of deposit turnover | 20.8 | — 10 | — 6 |
| Nonfarm employment (area) | 42,800 | — 1 | ** |
| Manufacturing employment (area) | 14,950 | — 3 | 5 |
| Percent unemployed (area) | 3.0 | 3 | 43 |

TEXARKANA (pop. 50,006 *)

| | | | | |
|--|------------|------|------|---|
| Retail sales | ... | 4† | 17 | 4 |
| Postal receipts* | \$ 77,533 | — 6 | — 6 | |
| Building permits less federal contracts \$ | 567,008 | — 39 | — 47 | |
| Bank debits (thousands) | \$ 117,902 | — 1 | 7 | |
| End-of-month deposits (thousands)‡ | \$ 60,779 | 1 | 18 | |
| Annual rate of deposit turnover | 23.4 | — 2 | — 9 | |

TYLER SMSA (Smith; pop. 99,100 *)

| | | | |
|--|--------------|------|------|
| Retail sales | ... | 14 | 1 |
| Apparel stores | ... | 3 | 14 |
| Drugstores | ... | 11 | 11 |
| Building permits less federal contracts \$ | 605,078 | — 69 | — 27 |
| Bank debits (thousands) | \$ 2,213,748 | 1 | 20 |
| End-of-month deposits (thousands)‡ | \$ 89,879 | — 2 | 6 |
| Annual rate of deposit turnover | 24.3 | 3 | 11 |
| Nonfarm employment (area) | 37,300 | ** | 5 |
| Manufacturing employment (area) | 10,810 | — 1 | 10 |
| Percent unemployed (area) | 2.2 | — 4 | — 4 |

TYLER (pop. 51,230)

| | | | | |
|--|------------|-------|------|----|
| Retail sales | ... | 4† | 14 | 1 |
| Apparel stores | ... | — 11† | 3 | 14 |
| Drugstores | ... | 4† | 11 | 11 |
| Postal receipts* | \$ 133,943 | — 16 | — 7 | |
| Building permits less federal contracts \$ | 596,578 | — 69 | — 24 | |
| Bank debits (thousands) | \$ 184,846 | 2 | 20 | |
| End-of-month deposits (thousands)‡ | \$ 80,528 | — 5 | 6 | |
| Annual rate of deposit turnover | 26.8 | 7 | 12 | |
| Nonfarm placements | 361 | — 12 | — 25 | |

Local Business Conditions

Percent change

| City and item | May 1969 | Percent change | |
|--|--------------|------------------------|------------------------|
| | | May 1969 from Apr 1969 | May 1969 from May 1968 |
| WACO SMSA (McLennan; pop. 148,400 *) | | | |
| Retail sales | | 17 | 5 |
| Apparel stores | | 8 | 11 |
| Automotive stores | | 14 | 5 |
| Building permits less federal contracts \$ | 1,753,971 | 56 | 46 |
| Bank debits (thousands)..... | \$ 2,681,304 | - 4 | 3 |
| End-of-month deposits (thousands) † \$ | 111,179 | - 2 | - 6 |
| Annual rate of deposit turnover..... | 23.9 | ** | 8 |
| Nonfarm employment (area)..... | 59,200 | ** | - 1 |
| Manufacturing employment (area) | 13,110 | 1 | - 5 |
| Percent unemployed (area)..... | 3.9 | 8 | 15 |

McGregor (pop. 4,642)

| | | | |
|--|----------|----|------|
| Building permits less federal contracts \$ | 4,600 | 33 | 84 |
| Bank debits (thousands)..... | \$ 4,850 | 4 | - 19 |
| End-of-month deposits (thousands) † \$ | 8,302 | 2 | 14 |
| Annual rate of deposit turnover..... | 7.1 | 3 | - 27 |

WACO (pop. 103,462)

| | | | |
|--|------------|-----|-----|
| Retail sales | 4 † | 17 | 5 |
| Apparel stores | - 11 † | 8 | 11 |
| Automotive stores | 3 † | 14 | 5 |
| Postal receipts* | \$ 315,419 | 15 | 25 |
| Building permits less federal contracts \$ | 1,701,200 | 55 | 49 |
| Bank debits (thousands)..... | \$ 205,687 | - 7 | 4 |
| End-of-month deposits (thousands) † \$ | 92,199 | - 4 | - 7 |
| Annual rate of deposit turnover..... | 26.3 | - 1 | 10 |

WICHITA FALLS SMSA

Archer and Wichita; pop. 132,200 *)

| | | | |
|--|--------------|------|------|
| Retail sales | | 6 | - 3 |
| Building permits less federal contracts \$ | 1,841,408 | 15 | - 24 |
| Bank debits (thousands) | \$ 2,091,504 | - 13 | 6 |
| End-of-month deposits (thousands) † \$ | 115,603 | - 2 | 3 |
| Annual rate of deposit turnover..... | 17.9 | - 13 | 3 |
| Nonfarm employment (area)..... | 49,900 | ** | 1 |
| Manufacturing employment (area) | 5,010 | - 3 | 5 |
| Percent unemployed (area)..... | 2.1 | 5 | - 5 |

Local Business Conditions

Percent change

| City and item | May 1969 | Percent change | |
|--|----------|------------------------|------------------------|
| | | May 1969 from Apr 1969 | May 1969 from May 1968 |
| Burkburnett (pop. 7,621) | | | |
| Building permits less federal contracts \$ | 1,000 | - 97 | - 91 |
| Bank debits (thousands)..... | \$ 8,631 | 3 | 12 |
| End-of-month deposits (thousands) † \$ | 5,028 | 3 | 13 |
| Annual rate of deposit turnover..... | 20.9 | 4 | ** |

Iowa Park (pop. 5,152 *)

| | | | |
|--|----------|------|-----|
| Building permits less federal contracts \$ | 10,576 | - 65 | ... |
| Bank debits (thousands)..... | \$ 4,310 | 7 | 18 |
| End-of-month deposits (thousands) † \$ | 3,789 | - 1 | 6 |
| Annual rate of deposit turnover..... | 13.6 | 6 | 11 |

WICHITA FALLS (pop. 115,340 *)

| | | | |
|--|------------|------|------|
| Retail sales | 4 † | 6 | - 4 |
| Postal receipts* | \$ 151,643 | - 4 | 1 |
| Building permits less federal contracts \$ | 1,829,832 | 20 | - 25 |
| Bank debits (thousands)..... | \$ 162,172 | - 11 | 5 |
| End-of-month deposits (thousands) † \$ | 96,625 | - 4 | 2 |
| Annual rate of deposit turnover..... | 19.7 | - 10 | 2 |

LOWER RIO GRANDE VALLEY

(Cameron, Willacy, and Hidalgo; pop. 326,800 *)

| | | | |
|--|----------|------|------|
| Retail sales | 7 † | 5 | 5 |
| Apparel stores | - 3 † | 6 | 18 |
| Automotive stores | 1 † | 4 | 4 |
| Drugstores | 11 † | 4 | 10 |
| Food stores | 12 † | 8 | 4 |
| Furniture and household-appliance stores | 15 † | 18 | 21 |
| Gasoline and service stations | 5 † | 1 | 5 |
| General merchandise stores | 11 † | - 10 | - 7 |
| Lumber, building-material, and hardware dealers..... | 2 † | 24 | - 9 |
| Postal receipts* | \$ | - 8 | ** |
| Building permits less federal contracts \$ | | - 57 | - 71 |
| Bank debits (thousands)..... | \$ | - 5 | 8 |
| End-of-month deposits (thousands) † \$ | | - 10 | - 1 |
| Annual rate of deposit turnover..... | 13.2 | 2 | 4 |

ALPHABETICAL LISTING OF NON-SMSA CITIES, WITH DATA

ALBANY (pop. 2,174)

| | | | |
|--|----------|------|-----|
| Building permits less federal contracts \$ | 0 | ... | ... |
| Bank debits (thousands)..... | \$ 3,078 | - 14 | 5 |
| End-of-month deposits (thousands) † \$ | 4,061 | ** | 5 |
| Annual rate of deposit turnover..... | 9.1 | - 14 | ** |

ALICE (pop. 20,861)

| | | | |
|--|-----------|------|------|
| Postal receipts* | \$ 21,688 | - 6 | - 5 |
| Building permits less federal contracts \$ | 62,538 | - 45 | - 53 |
| Bank debits (thousands)..... | \$ 32,583 | 31 | 33 |
| End-of-month deposits (thousands) † \$ | 19,620 | - 2 | - 6 |
| Annual rate of deposit turnover..... | 19.7 | 33 | 37 |

ALPINE (pop. 4,740)

| | | | |
|--|----------|------|------|
| Postal receipts* | \$ 6,638 | - 5 | - 5 |
| Building permits less federal contracts \$ | 12,300 | - 74 | - 85 |
| Bank debits (thousands)..... | \$ 5,027 | 13 | 10 |
| End-of-month deposits (thousands) † \$ | 5,169 | - 9 | - 4 |
| Annual rate of deposit turnover..... | 11.1 | 16 | 12 |

ANDREWS (pop. 13,450 *)

| | | | |
|--|-----------|------|------|
| Postal receipts* | \$ 10,062 | 12 | 5 |
| Building permits less federal contracts \$ | 24,145 | 4 | - 17 |
| Bank debits (thousands)..... | \$ 7,562 | - 17 | - 1 |
| End-of-month deposits (thousands) † \$ | 7,409 | - 2 | 4 |
| Annual rate of deposit turnover..... | 12.1 | - 14 | - 5 |

ATHENS (pop. 10,260 *)

| | | | |
|--|-----------|------|------|
| Postal receipts* | \$ 16,090 | - 6 | 3 |
| Building permits less federal contracts \$ | 84,300 | - 29 | - 65 |
| Bank debits (thousands)..... | \$ 13,382 | 5 | 22 |
| End-of-month deposits (thousands) † \$ | 11,546 | - 1 | 15 |
| Annual rate of deposit turnover..... | 13.9 | 6 | 7 |

BARTLETT (pop. 1,540)

| | | | |
|--|----------|-----|----|
| Postal receipts* | \$ 2,614 | 76 | 24 |
| Bank debits (thousands)..... | \$ 1,283 | 17 | 22 |
| End-of-month deposits (thousands) † \$ | 1,568 | - 3 | 10 |
| Annual rate of deposit turnover..... | 9.7 | 23 | 13 |

For an explanation of symbols see p. 202.

Local Business Conditions

| City and item | May 1969 | Percent change | |
|---|-----------|------------------------|------------------------|
| | | May 1969 from Apr 1969 | May 1969 from May 1968 |
| BAY CITY (pop. 11,656) | | | |
| Postal receipts* | \$ 22,266 | 25 | 24 |
| Building permits less federal contracts | \$ 33,000 | — 72 | — 35 |
| Bank debits (thousands) | \$ 21,691 | — 2 | 1 |
| End-of-month deposits (thousands) † | \$ 23,259 | — 3 | 4 |
| Annual rate of deposit turnover | 9.1 | 1 | — 4 |
| Nonfarm placements | 57 | — 28 | — 25 |
| BEEVILLE (pop. 13,811) | | | |
| Postal receipts* | \$ 16,352 | — 1 | — 8 |
| Building permits less federal contracts | \$ 79,595 | — 31 | — 45 |
| Bank debits (thousands) | \$ 17,267 | 3 | 11 |
| End-of-month deposits (thousands) † | \$ 15,921 | — 3 | — 5 |
| Annual rate of deposit turnover | 12.8 | 6 | 16 |
| Nonfarm placements | 98 | ** | 21 |
| BELLVILLE (pop. 2,218) | | | |
| Building permits less federal contracts | \$ 65,000 | — 45 | ... |
| Bank debits (thousands) | \$ 6,196 | — 14 | — 3 |
| End-of-month deposits (thousands) † | \$ 6,209 | — 3 | — 3 |
| Annual rate of deposit turnover | 11.8 | — 16 | — 6 |
| BELTON (pop. 10,000 *) | | | |
| Postal receipts* | \$ 13,163 | 8 | 15 |
| Building permits less federal contracts | \$ 82,000 | — 88 | 39 |
| End-of-month deposits (thousands) † | \$ 10,940 | — 15 | 11 |
| BIG SPRING (pop. 31,230) | | | |
| Postal receipts* | \$ 41,959 | — 9 | — 7 |
| Building permits less federal contracts | \$ 39,929 | 15 | — 67 |
| Bank debits (thousands) | \$ 51,467 | — 4 | 8 |
| End-of-month deposits (thousands) † | \$ 27,696 | — 7 | 7 |
| Annual rate of deposit turnover | 21.5 | 2 | — 3 |
| Nonfarm placements | 185 | — 5 | — 21 |
| BONHAM (pop. 9,506 *) | | | |
| Postal receipts* | \$ 7,982 | — 17 | — 1 |
| Building permits less federal contracts | \$ 94,500 | — 9 | 87 |
| Bank debits (thousands) | \$ 12,077 | 12 | 19 |
| End-of-month deposits (thousands) † | \$ 10,382 | — 6 | 13 |
| Annual rate of deposit turnover | 13.5 | 13 | 4 |
| BORGER (pop. 20,911) | | | |
| Postal receipts* | \$ 21,541 | — 11 | — 8 |
| Building permits less federal contracts | \$ 35,330 | — 17 | — 29 |
| Nonfarm placements | 85 | — 29 | 2 |
| BRADY (pop. 5,338) | | | |
| Postal receipts* | \$ 10,980 | 136 | 46 |
| Building permits less federal contracts | \$ 33,700 | — 71 | — 62 |
| Bank debits (thousands) | \$ 9,891 | 5 | 25 |
| End-of-month deposits (thousands) † | \$ 7,442 | ** | 1 |
| Annual rate of deposit turnover | 16.0 | 5 | 21 |
| BRENHAM (pop. 7,740) | | | |
| Postal receipts* | \$ 13,916 | — 12 | 35 |
| Building permits less federal contracts | \$ 58,343 | — 32 | 39 |
| Bank debits (thousands) | \$ 18,507 | 3 | 14 |
| End-of-month deposits (thousands) † | \$ 17,997 | 2 | 12 |
| Annual rate of deposit turnover | 12.5 | 2 | 3 |
| BROWNFIELD (pop. 10,286) | | | |
| Postal receipts* | \$ 11,489 | — 15 | — 8 |
| Bank debits (thousands) | \$ 18,702 | — 13 | 15 |
| End-of-month deposits (thousands) † | \$ 14,331 | — 33 | 4 |
| Annual rate of deposit turnover | 12.8 | 1 | — 6 |
| BROWNWOOD (pop. 16,974) | | | |
| Postal receipts* | \$ 31,716 | — 5 | 1 |
| Building permits less federal contracts | \$ 35,200 | — 40 | — 25 |
| Nonfarm placements | 119 | — 26 | — 33 |

For an explanation of symbols see p. 202.

Local Business Conditions

| City and item | May 1969 | Percent change | |
|---|--------------|------------------------|------------------------|
| | | May 1969 from Apr 1969 | May 1969 from May 1968 |
| BRYAN (pop. 33,141 *) | | | |
| Postal receipts* | \$ 46,249 | 3 | — 3 |
| Building permits less federal contracts | \$ 2,131,405 | 270 | 190 |
| Bank debits (thousands) | \$ 62,900 | — 4 | 20 |
| End-of-month deposits (thousands) † | \$ 32,818 | — 1 | 22 |
| Annual rate of deposit turnover | 22.8 | — 4 | — 2 |
| Nonfarm placements | 319 | — 5 | 1 |
| CALDWELL (pop. 2,204 *) | | | |
| Postal receipts* | \$ 3,197 | — 7 | — 11 |
| Bank debits (thousands) | \$ 4,003 | 19 | 20 |
| End-of-month deposits (thousands) † | \$ 4,896 | ** | 7 |
| Annual rate of deposit turnover | 9.8 | 18 | 4 |
| CAMERON (pop. 5,640) | | | |
| Postal receipts* | \$ 8,318 | 60 | 25 |
| Building permits less federal contracts | \$ 301,354 | ... | ... |
| Bank debits (thousands) | \$ 6,546 | — 8 | 12 |
| End-of-month deposits (thousands) † | \$ 6,476 | 9 | 15 |
| Annual rate of deposit turnover | 12.5 | — 11 | 1 |
| CASTROVILLE (1,800 *) | | | |
| Building permits less federal contracts | \$ 21,460 | — 18 | ... |
| Bank debits (thousands) | \$ 1,410 | 5 | 29 |
| End-of-month deposits (thousands) † | \$ 1,424 | — 3 | 19 |
| Annual rate of deposit turnover | 11.7 | 5 | 10 |
| CISCO (pop. 4,499) | | | |
| Postal receipts* | \$ 6,105 | 8 | — 10 |
| Bank debits (thousands) | \$ 4,076 | ** | — 17 |
| End-of-month deposits (thousands) † | \$ 4,109 | — 2 | 6 |
| Annual rate of deposit turnover | 11.8 | 3 | — 22 |
| COLLEGE STATION (pop. 18,590 *) | | | |
| Postal receipts* | \$ 44,836 | 44 | 16 |
| Building permits less federal contracts | \$ 176,133 | — 71 | — 9 |
| Bank debits (thousands) | \$ 8,824 | — 13 | — 1 |
| End-of-month deposits (thousands) † | \$ 6,698 | 2 | 7 |
| Annual rate of deposit turnover | 16.0 | — 14 | ... |
| COLORADO CITY (pop. 6,457) | | | |
| Postal receipts* | \$ 6,565 | — 10 | — 12 |
| Bank debits (thousands) | \$ 5,202 | — 3 | 12 |
| End-of-month deposits (thousands) † | \$ 6,187 | — 8 | ** |
| Annual rate of deposit turnover | 9.6 | 1 | 12 |
| COPPERAS COVE (pop. 10,202 *) | | | |
| Postal receipts* | \$ 7,651 | 1 | 24 |
| Building permits less federal contracts | \$ 187,635 | 3 | 88 |
| Bank debits (thousands) | \$ 8,295 | — 12 | 11 |
| End-of-month deposits (thousands) † | \$ 2,077 | ** | 24 |
| Annual rate of deposit turnover | 19.0 | 2 | — 5 |
| CORSICANA (pop. 20,344) | | | |
| Postal receipts* | \$ 46,001 | 73 | 61 |
| Building permits less federal contracts | \$ 1,519,400 | ... | 992 |
| Bank debits (thousands) | \$ 28,489 | — 12 | 2 |
| End-of-month deposits (thousands) † | \$ 23,645 | — 2 | 8 |
| Annual rate of deposit turnover | 14.3 | — 8 | — 4 |
| Nonfarm placements | 197 | — 4 | 9 |
| CRANE (pop. 3,796) | | | |
| Building permits less federal contracts | \$ 0 | ... | ... |
| Bank debits (thousands) | \$ 2,636 | 29 | ... |
| End-of-month deposits (thousands) † | \$ 2,088 | — 13 | ... |
| Annual rate of deposit turnover | 14.1 | 28 | ... |
| CRYSTAL CITY (pop. 9,101) | | | |
| Building permits less federal contracts | \$ 75,796 | 67 | — 53 |
| Bank debits (thousands) | \$ 5,476 | 7 | 14 |
| End-of-month deposits (thousands) † | \$ 3,117 | — 13 | — 1 |
| Annual rate of deposit turnover | 19.7 | 11 | 9 |

Local Business Conditions

| City and item | May 1969 | Percent change | |
|--|----------|------------------------|------------------------|
| | | May 1969 from Apr 1969 | May 1969 from May 1968 |
| DECATUR (pop. 3,563) | | | |
| Building permits less federal contracts \$ | 39,000 | ... | ** |
| Bank debits (thousands) \$ | 4,829 | 6 | ** |
| End-of-month deposits (thousands) † \$ | 4,998 | — 5 | 12 |
| Annual rate of deposit turnover | 11.3 | 11 | — 7 |
| DEL RIO (pop. 23,290 *) | | | |
| Postal receipts* \$ | 20,946 | — 9 | — 10 |
| Building permits less federal contracts \$ | 416,352 | 106 | 325 |
| Bank debits (thousands) \$ | 20,209 | — 1 | 8 |
| End-of-month deposits (thousands) † \$ | 18,885 | — 9 | — 3 |
| Annual rate of deposit turnover | 12.6 | 5 | 8 |
| DIMITT (pop. 4,500*) | | | |
| Bank debits (thousands) \$ | 16,042 | 20 | 54 |
| End-of-month deposits (thousands) † \$ | 7,621 | — 15 | 30 |
| Annual rate of deposit turnover | 23.1 | 33 | 12 |
| EAGLE LAKE (pop. 3,565) | | | |
| Bank debits (thousands) \$ | 5,086 | 6 | 25 |
| End-of-month deposits (thousands) † \$ | 5,426 | — 6 | 14 |
| Annual rate of deposit turnover | 10.9 | 6 | 9 |
| EAGLE PASS (pop. 12,094) | | | |
| Postal receipts* \$ | 13,631 | — 4 | — 4 |
| Building permits less federal contracts \$ | 50,140 | — 61 | 1 |
| Bank debits (thousands) \$ | 5,042 | — 3 | 1 |
| End-of-month deposits (thousands) † \$ | 4,851 | — 10 | 6 |
| Annual rate of deposit turnover | 21.2 | ** | — 7 |
| EDNA (pop. 5,038) | | | |
| Postal receipts* \$ | 8,275 | 21 | 31 |
| Building permits less federal contracts \$ | 48,625 | ... | ... |
| Bank debits (thousands) \$ | 7,357 | 2 | 11 |
| End-of-month deposits (thousands) † \$ | 7,021 | ** | 4 |
| Annual rate of deposit turnover | 12.6 | 6 | 8 |
| EL CAMPO (pop. 7,700) | | | |
| Postal receipts* \$ | 12,806 | — 20 | — 3 |
| Bank debits (thousands) \$ | 16,190 | — 9 | ... |
| End-of-month deposits (thousands) † \$ | 18,260 | — 4 | 2 |
| Annual rate of deposit turnover | 14.3 | — 7 | ... |
| FORT STOCKTON (pop. 6,373 *) | | | |
| Postal receipts* \$ | 10,024 | — 7 | — 3 |
| Building permits less federal contracts \$ | 9,150 | — 62 | ... |
| Bank debits (thousands) \$ | 10,023 | — 7 | 5 |
| End-of-month deposits (thousands) † \$ | 9,096 | — 3 | 7 |
| Annual rate of deposit turnover | 12.7 | — 5 | — 2 |
| FREDERICKSBURG (pop. 4,629) | | | |
| Postal receipts* \$ | 12,359 | 20 | 37 |
| Building permits less federal contracts \$ | 53,375 | 49 | — 24 |
| Bank debits (thousands) \$ | 14,133 | 4 | 5 |
| End-of-month deposits (thousands) † \$ | 10,988 | ** | 11 |
| Annual rate of deposit turnover | 15.4 | 2 | — 5 |
| FRIONA (pop. 3,149 *) | | | |
| Building permits less federal contracts \$ | 77,900 | 79 | — 20 |
| Bank debits (thousands) \$ | 20,714 | 26 | 41 |
| End-of-month deposits (thousands) † \$ | 5,487 | — 9 | — 9 |
| Annual rate of deposit turnover | 43.3 | 30 | 46 |
| GATESVILLE (pop. 5,180 *) | | | |
| Postal receipts* \$ | 6,588 | — 17 | 5 |
| Bank debits (thousands) \$ | 9,046 | 3 | 17 |
| End-of-month deposits (thousands) † \$ | 8,106 | ** | 10 |
| Annual rate of deposit turnover | 13.4 | 5 | 6 |

For an explanation of symbols see p. 202.

JULY 1969

Local Business Conditions

| City and item | May 1969 | Percent change | |
|--|----------|------------------------|------------------------|
| | | May 1969 from Apr 1969 | May 1969 from May 1968 |
| GEORGETOWN (pop. 5,218) | | | |
| Postal receipts* \$ | 8,220 | 4 | 10 |
| Building permits less federal contracts \$ | 49,050 | — 44 | 239 |
| Bank debits (thousands) \$ | 8,763 | 18 | 29 |
| End-of-month deposits (thousands) † \$ | 8,012 | — 3 | 14 |
| Annual rate of deposit turnover | 12.6 | 20 | 15 |
| GIDDINGS (pop. 2,821) | | | |
| Postal receipts* \$ | 5,608 | — 7 | 4 |
| Building permits less federal contracts \$ | 257,800 | 343 | 286 |
| Bank debits (thousands) \$ | 5,808 | 9 | 15 |
| End-of-month deposits (thousands) † \$ | 6,447 | 15 | 26 |
| Annual rate of deposit turnover | 11.6 | 2 | — 3 |
| GLADEWATER (pop. 5,742) | | | |
| Postal receipts* \$ | 6,394 | — 11 | — 11 |
| Building permits less federal contracts \$ | 33,700 | 35 | — 14 |
| Bank debits (thousands) \$ | 6,860 | 10 | 20 |
| End-of-month deposits (thousands) † \$ | 4,722 | — 3 | 3 |
| Annual rate of deposit turnover | 17.1 | 14 | 26 |
| Nonfarm employment (area) ^c | 35,000 | ** | 3 |
| Manufacturing employment (area) ^c | 9,950 | — 2 | 5 |
| Percent unemployed (area) ^c | 2.6 | 18 | 4 |
| GOLDTHWAITE (pop. 1,333) | | | |
| Postal receipts* \$ | 4,243 | 77 | 18 |
| Bank debits (thousands) \$ | 7,942 | 19 | 14 |
| End-of-month deposits (thousands) † \$ | 4,242 | — 1 | — 32 |
| Annual rate of deposit turnover | 22.4 | 18 | 37 |
| GRAHAM (pop. 9,326 *) | | | |
| Postal receipts* \$ | 14,307 | 37 | 30 |
| Building permits less federal contracts \$ | 9,370 | — 95 | — 95 |
| Bank debits (thousands) \$ | 12,725 | — 7 | 9 |
| End-of-month deposits (thousands) † \$ | 11,268 | 7 | 6 |
| Annual rate of deposit turnover | 14.0 | — 5 | 5 |
| GRANBURY (pop. 2,227) | | | |
| Postal receipts* \$ | 12,495 | 70 | 162 |
| Bank debits (thousands) \$ | 3,275 | — 11 | 23 |
| End-of-month deposits (thousands) † \$ | 3,336 | — 5 | 6 |
| Annual rate of deposit turnover | 11.5 | — 6 | 10 |
| GREENVILLE (pop. 22,134 *) | | | |
| Postal receipts* \$ | 38,501 | — 9 | 14 |
| Building permits less federal contracts \$ | 520,730 | 105 | 164 |
| Bank debits (thousands) \$ | 35,218 | 11 | 3 |
| End-of-month deposits (thousands) † \$ | 20,522 | — 3 | 1 |
| Annual rate of deposit turnover | 20.3 | 15 | — 1 |
| Nonfarm placements | 137 | — 22 | — 34 |
| HALLETTSVILLE (pop. 2,808) | | | |
| Building permits less federal contracts \$ | 17,150 | — 70 | — 2 |
| Bank debits (thousands) \$ | 3,750 | — 2 | 3 |
| End-of-month deposits (thousands) † \$ | 3,745 | — 5 | 3 |
| Annual rate of deposit turnover | 6.5 | 2 | ** |
| HALLSVILLE (pop. 1,015 *) | | | |
| Bank debits (thousands) \$ | 1,143 | — 11 | 34 |
| End-of-month deposits (thousands) † \$ | 1,281 | — 7 | 4 |
| Annual rate of deposit turnover | 10.3 | — 8 | 26 |
| HASKELL (pop. 4,016) | | | |
| Building permits less federal contracts \$ | 300 | ... | — 85 |
| Bank debits (thousands) \$ | 4,020 | 1 | — 8 |
| End-of-month deposits (thousands) † \$ | 4,652 | — 7 | — 2 |
| Annual rate of deposit turnover | 10.0 | 3 | — 6 |

Local Business Conditions

| City and item | May 1969 | Percent change | |
|--|------------|------------------------|------------------------|
| | | May 1969 from Apr 1969 | May 1969 from May 1968 |
| HENDERSON (pop. 11,477 ') | | | |
| Postal receipts* | \$ 16,976 | — 5 | — 9 |
| Building permits less federal contracts | \$ 92,800 | 129 | — 2 |
| Bank debits (thousands) | \$ 16,306 | ** | 21 |
| End-of-month deposits (thousands) † | \$ 16,426 | — 5 | 8 |
| Annual rate of deposit turnover | 10.9 | 6 | 10 |
| HEREFORD (pop. 12,175 ') | | | |
| Postal receipts* | \$ 16,999 | ** | — 18 |
| Building permits less federal contracts | \$ 182,500 | — 82 | — 29 |
| Bank debits (thousands) | \$ 42,082 | 2 | 45 |
| End-of-month deposits (thousands) † | \$ 18,232 | — 5 | 27 |
| Annual rate of deposit turnover | 26.9 | 5 | 17 |
| HONDO (pop. 4,992) | | | |
| Postal receipts* | \$ 5,283 | — 21 | — 9 |
| Building permits less federal contracts | \$ 54,800 | 24 | 89 |
| Bank debits (thousands) | \$ 5,667 | 11 | 34 |
| End-of-month deposits (thousands) † | \$ 4,827 | 7 | 15 |
| Annual rate of deposit turnover | 14.6 | 7 | 23 |
| HUNTSVILLE (pop. 11,999) | | | |
| Postal receipts* | \$ 20,600 | — 29 | — 5 |
| Building permits less federal contracts | \$ 185,850 | — 4 | — 59 |
| Bank debits (thousands) | \$ 29,379 | — 12 | 24 |
| End-of-month deposits (thousands) † | \$ 16,718 | 9 | 26 |
| Annual rate of deposit turnover | 15.2 | — 14 | 3 |
| JACKSONVILLE (pop. 10,509 ') | | | |
| Postal receipts* | \$ 27,781 | — 15 | 25 |
| Building permits less federal contracts | \$ 1,250 | — 99 | 19 |
| Bank debits (thousands) | \$ 21,709 | 8 | 19 |
| End-of-month deposits (thousands) † | \$ 12,977 | — 3 | 8 |
| Annual rate of deposit turnover | 19.8 | 11 | 9 |
| JASPER (pop. 5,120 ') | | | |
| Postal receipts* | \$ 14,153 | — 3 | 6 |
| Building permits less federal contracts | \$ 3,600 | — 94 | — 96 |
| Bank debits (thousands) | \$ 15,877 | — 10 | — 6 |
| End-of-month deposits (thousands) † | \$ 9,969 | — 5 | 9 |
| Annual rate of deposit turnover | 18.0 | — 10 | — 11 |
| JUNCTION (pop. 2,514 ') | | | |
| Building permits less federal contracts | \$ 1,050 | ... | 150 |
| Bank debits (thousands) | \$ 2,701 | — 14 | 1 |
| End-of-month deposits (thousands) † | \$ 4,375 | — 4 | 5 |
| Annual rate of deposit turnover | 7.2 | — 16 | — 11 |
| KILGORE (pop. 10,500 ') | | | |
| Postal receipts* | \$ 20,415 | — 5 | 2 |
| Building permits less federal contracts | \$ 119,600 | 151 | 98 |
| Nonfarm employment (area) ^c | 85,000 | ** | 3 |
| Manufacturing employment (area) ^e | 9,950 | — 2 | 5 |
| Percent unemployed (area) ^e | 2.6 | 13 | 4 |
| KILLEEN (pop. 30,400 ') | | | |
| Postal receipts* | \$ 62,360 | 9 | 16 |
| Building permits less federal contracts | \$ 534,733 | — 51 | — 20 |
| Bank debits (thousands) | \$ 35,156 | 10 | 67 |
| End-of-month deposits (thousands) † | \$ 14,342 | — 8 | 17 |
| Annual rate of deposit turnover | 28.2 | 11 | 41 |
| KINGSLAND (pop. 1,200 ') | | | |
| Postal receipts* | \$ 2,012 | — 19 | 14 |
| Bank debits (thousands) | \$ 2,617 | — 7 | — 1 |
| End-of-month deposits (thousands) † | \$ 1,816 | — 3 | 17 |
| Annual rate of deposit turnover | 17.0 | — 12 | — 12 |

For an explanation of symbols see p. 202.

Local Business Conditions

| City and item | May 1969 | Percent change | |
|--|------------|------------------------|------------------------|
| | | May 1969 from Apr 1969 | May 1969 from May 1968 |
| KINGSVILLE (pop. 31,160 ') | | | |
| Postal receipts* | \$ 29,208 | 26 | 21 |
| Building permits less federal contracts | \$ 155,000 | 34 | — 29 |
| Bank debits (thousands) | \$ 19,865 | — 12 | 8 |
| End-of-month deposits (thousands) † | \$ 17,699 | — 5 | — 1 |
| Annual rate of deposit turnover | 13.1 | — 8 | 9 |
| KIRBYVILLE (pop. 2,021 ') | | | |
| Postal receipts* | \$ 6,107 | 27 | 8 |
| Bank debits (thousands) | \$ 2,826 | — 3 | ** |
| End-of-month deposits (thousands) † | \$ 4,716 | — 3 | 7 |
| Annual rate of deposit turnover | 7.1 | — 1 | — 9 |
| LAMESA (pop. 12,438) | | | |
| Postal receipts* | \$ 12,958 | — 8 | — 8 |
| Building permits less federal contracts | \$ 17,950 | — 30 | 11 |
| Bank debits (thousands) | \$ 16,282 | — 9 | 5 |
| End-of-month deposits (thousands) † | \$ 17,389 | — 9 | 13 |
| Annual rate of deposit turnover | 19.7 | ** | — 7 |
| Nonfarm placements | 131 | — 21 | 46 |
| LAMPASAS (pop. 5,670 ') | | | |
| Postal receipts* | \$ 6,144 | — 12 | — 19 |
| Building permits less federal contracts | \$ 105,550 | 294 | 96 |
| Bank debits (thousands) | \$ 11,982 | 11 | 15 |
| End-of-month deposits (thousands) † | \$ 9,074 | 3 | 9 |
| Annual rate of deposit turnover | 14.9 | 9 | 2 |
| LEVELLAND (pop. 12,073 ') | | | |
| Postal receipts* | \$ 20,875 | 17 | 55 |
| Building permits less federal contracts | \$ 78,275 | — 43 | — 51 |
| Bank debits (thousands) | \$ 16,497 | — 7 | ... |
| End-of-month deposits (thousands) † | \$ 18,934 | 2 | ... |
| Annual rate of deposit turnover | 16.5 | — 8 | ... |
| LITTLEFIELD (pop. 7,236) | | | |
| Postal receipts* | \$ 8,360 | 4 | — 1 |
| Building permits less federal contracts | \$ 4,220 | 107 | — 81 |
| Bank debits (thousands) | \$ 9,922 | 3 | 15 |
| End-of-month deposits (thousands) † | \$ 8,721 | — 9 | — 6 |
| Annual rate of deposit turnover | 13.0 | 14 | 18 |
| LLANO (pop. 2,656) | | | |
| Postal receipts* | \$ 4,670 | 23 | — 10 |
| Building permits less federal contracts | \$ 0 | ... | ... |
| Bank debits (thousands) | \$ 5,625 | 23 | 29 |
| End-of-month deposits (thousands) † | \$ 4,566 | — 1 | 3 |
| Annual rate of deposit turnover | 14.7 | 22 | 21 |
| LOCKHART (pop. 6,084) | | | |
| Postal receipts* | \$ 5,642 | 2 | — 13 |
| Building permits less federal contracts | \$ 5,521 | — 89 | — 54 |
| Bank debits (thousands) | \$ 7,182 | ** | 3 |
| End-of-month deposits (thousands) † | \$ 7,871 | — 3 | 5 |
| Annual rate of deposit turnover | 16.3 | 4 | — 3 |
| LONGVIEW (pop. 52,242 ') | | | |
| Retail sales | | | |
| Automotive stores | | 3† | 15 |
| Postal receipts* | \$ 80,866 | — 13 | — 1 |
| Building permits less federal contracts | \$ 590,000 | — 67 | — 33 |
| Bank debits (thousands) | \$ 94,870 | 8 | 12 |
| End-of-month deposits (thousands) † | \$ 48,077 | — 4 | 19 |
| Annual rate of deposit turnover | 23.2 | 14 | 1 |
| Nonfarm employment (area) ^c | 35,000 | ** | 3 |
| Manufacturing employment (area) ^e | 9,950 | — 2 | 5 |
| Percent unemployed (area) ^e | 2.6 | 13 | 4 |
| LUFKIN (pop. 20,756 ') | | | |
| Postal receipts* | \$ 50,697 | 19 | 15 |
| Building permits less federal contracts | \$ 318,815 | — 6 | — 23 |
| Nonfarm placements | 46 | — 80 | — 32 |

Local Business Conditions

| City and item | May 1969 | Percent change | |
|---|------------|------------------------|------------------------|
| | | May 1969 from Apr 1969 | May 1969 from May 1968 |
| McCAMEY (pop. 3,375 ') | | | |
| Postal receipts* | \$ 3,465 | - 25 | 7 |
| Bank debits (thousands) | \$ 2,031 | - 15 | - 3 |
| End-of-month deposits (thousands) † | \$ 1,836 | 2 | 5 |
| Annual rate of deposit turnover | 13.4 | - 9 | - 4 |
| MARBLE FALLS (pop. 2,161) | | | |
| Building permits less federal contracts | \$ 5,264 | 141 | ... |
| Bank debits (thousands) | \$ 3,888 | - 6 | 26 |
| End-of-month deposits (thousands) † | \$ 3,172 | - 6 | 15 |
| Annual rate of deposit turnover | 14.2 | - 5 | 4 |
| MARSHALL (pop. 29,445 ') | | | |
| Postal receipts* | \$ 36,401 | - 4 | - 2 |
| Building permits less federal contracts | \$ 373,405 | - 12 | - 1 |
| Bank debits (thousands) | \$ 26,747 | - 5 | - 2 |
| End-of-month deposits (thousands) † | \$ 30,011 | - 1 | 7 |
| Annual rate of deposit turnover | 10.6 | - 3 | - 10 |
| Nonfarm placements | 200 | - 32 | - 50 |
| MEXIA (pop. 7,621 ') | | | |
| Postal receipts* | \$ 6,995 | - 25 | - 30 |
| Building permits less federal contracts | \$ 11,638 | - 92 | - 85 |
| Bank debits (thousands) | \$ 7,540 | - 5 | 5 |
| End-of-month deposits (thousands) † | \$ 6,483 | ** | 6 |
| Annual rate of deposit turnover | 14.0 | - 2 | - 1 |
| MINERAL WELLS (pop. 11,053) | | | |
| Postal receipts* | \$ 32,394 | 4 | - 3 |
| Building permits less federal contracts | \$ 562,618 | 634 | 60 |
| Bank debits (thousands) | \$ 30,230 | 5 | 9 |
| End-of-month deposits (thousands) † | \$ 16,885 | - 2 | 6 |
| Annual rate of deposit turnover | 21.2 | 6 | 2 |
| Nonfarm placements | 197 | 4 | - 50 |
| MONAHANS (pop. 9,476 ') | | | |
| Postal receipts* | \$ 11,510 | 8 | 4 |
| Building permits less federal contracts | \$ 17,445 | - 55 | - 45 |
| Bank debits (thousands) | \$ 12,898 | 3 | 4 |
| End-of-month deposits (thousands) † | \$ 8,390 | - 1 | 16 |
| Annual rate of deposit turnover | 17.6 | 2 | - 8 |
| MOUNT PLEASANT (pop. 8,027) | | | |
| Postal receipts* | \$ 11,598 | - 31 | - 8 |
| Building permits less federal contracts | \$ 24,555 | ** | - 11 |
| Bank debits (thousands) | \$ 18,146 | 4 | 13 |
| End-of-month deposits (thousands) † | \$ 10,478 | - 3 | 14 |
| Annual rate of deposit turnover | 20.4 | 4 | - 3 |
| MUENSTER (pop. 1,190) | | | |
| Postal receipts* | \$ 1,930 | - 55 | 14 |
| Building permits less federal contracts | \$ 33,500 | 79 | 123 |
| Bank debits (thousands) | \$ 3,669 | 26 | 9 |
| End-of-month deposits (thousands) † | \$ 2,498 | - 14 | - 5 |
| Annual rate of deposit turnover | 16.3 | 28 | 8 |
| MULESHOE (pop. 4,945 ') | | | |
| Bank debits (thousands) | \$ 11,815 | 1 | 16 |
| End-of-month deposits (thousands) † | \$ 10,760 | - 7 | 47 |
| Annual rate of deposit turnover | 12.7 | 8 | - 18 |
| NACOGDOCHES (pop. 18,076 ') | | | |
| Postal receipts* | \$ 32,746 | - 14 | 18 |
| Building permits less federal contracts | \$ 276,444 | - 35 | - 84 |
| Bank debits (thousands) | \$ 31,848 | 3 | 18 |
| End-of-month deposits (thousands) † | \$ 29,289 | 3 | 15 |
| Annual rate of deposit turnover | 13.2 | 3 | 6 |
| Nonfarm placements | 53 | - 24 | 6 |

Local Business Conditions

| City and item | May 1969 | Percent change | |
|---|------------|------------------------|------------------------|
| | | May 1969 from Apr 1969 | May 1969 from May 1968 |
| NEW BRAUNFELS (pop. 15,631) | | | |
| Postal receipts* | \$ 24,928 | - 1 | 8 |
| Building permits less federal contracts | \$ 223,419 | - 57 | 93 |
| Bank debits (thousands) | \$ 20,461 | - 6 | 12 |
| End-of-month deposits (thousands) † | \$ 19,030 | ** | 18 |
| Annual rate of deposit turnover | 12.9 | 28 | - 6 |
| OLNEY (pop. 4,200 ') | | | |
| Building permits less federal contracts | \$ 1,000 | - 92 | ... |
| Bank debits (thousands) | \$ 6,576 | 2 | 44 |
| End-of-month deposits (thousands) † | \$ 4,676 | - 5 | - 3 |
| Annual rate of deposit turnover | 16.5 | 3 | 45 |
| PALESTINE (pop. 13,974) | | | |
| Postal receipts* | \$ 19,250 | - 2 | - 1 |
| Building permits less federal contracts | \$ 130,325 | 57 | - 17 |
| Bank debits (thousands) | \$ 17,108 | - 1 | 8 |
| End-of-month deposits (thousands) † | \$ 19,389 | - 3 | 7 |
| Annual rate of deposit turnover | 10.4 | 3 | - 3 |
| Nonfarm placements | 58 | - 35 | ... |
| PAMPA (pop. 24,664) | | | |
| Postal receipts* | \$ 32,030 | - 1 | - 1 |
| Bank debits (thousands) | \$ 36,138 | 5 | 18 |
| End-of-month deposits (thousands) † | \$ 23,972 | 1 | 11 |
| Annual rate of deposit turnover | 18.9 | 6 | 11 |
| Nonfarm placements | 140 | - 21 | - 1 |
| PARIS (pop. 20,977) | | | |
| Postal receipts* | \$ 32,080 | - 1 | 19 |
| Building permits less federal contracts | \$ 197,320 | - 17 | 15 |
| Nonfarm placements | 144 | - 5 | - 28 |
| PECOS (pop. 13,479 ') | | | |
| Postal receipts* | \$ 11,854 | - 15 | - 16 |
| Bank debits (thousands) | \$ 19,689 | - 3 | 23 |
| End-of-month deposits (thousands) † | \$ 12,004 | - 8 | 17 |
| Annual rate of deposit turnover | 18.9 | 1 | 3 |
| Nonfarm placements | 106 | 14 | 13 |
| PLAINVIEW (pop. 21,703 ') | | | |
| Postal receipts* | \$ 30,729 | - 22 | - 1 |
| Building permits less federal contracts | \$ 61,000 | - 68 | - 46 |
| Bank debits (thousands) | \$ 51,275 | 7 | 15 |
| End-of-month deposits (thousands) † | \$ 24,976 | - 8 | - 5 |
| Annual rate of deposit turnover | 23.6 | 15 | 17 |
| Nonfarm placements | 191 | - 9 | - 37 |
| PLEASANTON (pop. 5,053 ') | | | |
| Building permits less federal contracts | \$ 128,482 | 169 | 3 |
| Bank debits (thousands) | \$ 5,396 | - 13 | 17 |
| End-of-month deposits (thousands) † | \$ 4,722 | 9 | 11 |
| Annual rate of deposit turnover | 14.3 | - 15 | 11 |
| QUANAH (pop. 4,570 ') | | | |
| Postal receipts* | \$ 5,248 | 20 | - 13 |
| Building permits less federal contracts | \$ 0 | ... | ... |
| Bank debits (thousands) | \$ 6,319 | 3 | 14 |
| End-of-month deposits (thousands) † | \$ 6,310 | 5 | 2 |
| Annual rate of deposit turnover | 12.3 | 2 | 12 |
| RAYMONDVILLE (pop. 9,385) | | | |
| Postal receipts* | \$ 6,674 | - 11 | - 3 |
| Building permits less federal contracts | \$ 20,500 | - 82 | 712 |
| Bank debits (thousands) | \$ 8,761 | 13 | 9 |
| End-of-month deposits (thousands) † | \$ 9,107 | - 1 | - 9 |
| Annual rate of deposit turnover | 11.5 | 16 | 20 |
| Nonfarm placements | 61 | 42 | - 19 |

For an explanation of symbols see p. 202.

Local Business Conditions

| City and item | May 1969 | Percent change | |
|---|------------|------------------------|------------------------|
| | | May 1969 from Apr 1969 | May 1969 from May 1968 |
| REFUGIO (pop. 4,944) | | | |
| Postal receipts* | \$ 5,731 | 21 | 5 |
| Building permits less federal contracts | \$ 0 | ... | ... |
| Bank debits (thousands) | \$ 4,768 | 10 | 3 |
| End-of-month deposits (thousands)† | \$ 7,977 | 3 | 10 |
| Annual rate of deposit turnover | 7.1 | 15 | 11 |
| ROCKDALE (pop. 4,481) | | | |
| Postal receipts* | \$ 6,340 | 5 | 10 |
| Building permits less federal contracts | \$ 41,140 | 129 | 58 |
| Bank debits (thousands) | \$ 7,019 | 9 | 23 |
| End-of-month deposits (thousands)† | \$ 5,741 | 3 | 14 |
| Annual rate of deposit turnover | 14.5 | 9 | 9 |
| SAN MARCOS (pop. 17,500 *) | | | |
| Postal receipts* | \$ 20,265 | 81 | 16 |
| Building permits less federal contracts | \$ 273,310 | 164 | 49 |
| Bank debits (thousands) | \$ 20,343 | 9 | 23 |
| End-of-month deposits (thousands)† | \$ 14,201 | 1 | 10 |
| Annual rate of deposit turnover | 17.1 | 10 | 16 |
| SAN SABA (pop. 2,728) | | | |
| Postal receipts* | \$ 3,510 | 21 | 22 |
| Building permits less federal contracts | \$ 19,000 | 986 | 90 |
| Bank debits (thousands) | \$ 8,060 | 16 | 10 |
| End-of-month deposits (thousands)† | \$ 6,070 | 1 | 9 |
| Annual rate of deposit turnover | 15.9 | 14 | ** |
| SILSBEE (pop. 8,447 *) | | | |
| Bank debits (thousands) | \$ 10,258 | 2 | 15 |
| End-of-month deposits (thousands)† | \$ 10,418 | 16 | 1 |
| Annual rate of deposit turnover | 12.7 | 5 | 12 |
| SMITHVILLE (pop. 2,935 *) | | | |
| Postal receipts* | \$ 3,183 | 3 | 18 |
| Building permits less federal contracts | \$ 1,800 | 93 | 93 |
| Bank debits (thousands) | \$ 2,148 | ... | 16 |
| End-of-month deposits (thousands)† | \$ 2,791 | ... | 4 |
| SNYDER (pop. 13,850) | | | |
| Postal receipts* | \$ 15,059 | 8 | 9 |
| Building permits less federal contracts | \$ 24,600 | 39 | 80 |
| Bank debits (thousands) | \$ 13,565 | 11 | 12 |
| End-of-month deposits (thousands)† | \$ 17,948 | 8 | 6 |
| Annual rate of deposit turnover | 8.7 | 4 | 19 |
| SONORA (pop. 2,619) | | | |
| Building permits less federal contracts | \$ 0 | ... | ... |
| Bank debits (thousands) | \$ 3,100 | 11 | 30 |
| End-of-month deposits (thousands)† | \$ 4,686 | 4 | 10 |
| Annual rate of deposit turnover | 8.1 | 13 | 19 |
| STEPHENVILLE (pop. 7,359) | | | |
| Postal receipts* | \$ 12,652 | 5 | ** |
| Building permits less federal contracts | \$ 42,600 | 88 | 41 |
| Bank debits (thousands) | \$ 13,374 | 1 | 23 |
| End-of-month deposits (thousands)† | \$ 11,713 | 4 | 16 |
| Annual rate of deposit turnover | 13.4 | 1 | 15 |
| STRATFORD (pop. 2,500 *) | | | |
| Postal receipts* | \$ 2,371 | 20 | 25 |
| Building permits less federal contracts | \$ 71,800 | 14 | ... |
| Bank debits (thousands) | \$ 16,567 | 40 | 52 |
| End-of-month deposits (thousands)† | \$ 6,130 | 14 | 19 |
| Annual rate of deposit turnover | 34.5 | 42 | 41 |

For an explanation of symbols see p. 202.

Local Business Conditions

| City and item | May 1969 | Percent change | |
|--|------------|------------------------|------------------------|
| | | May 1969 from Apr 1969 | May 1969 from May 1968 |
| SULPHUR SPRINGS (pop. 12,158 *) | | | |
| Postal receipts* | \$ 22,502 | 10 | 7 |
| Building permits less federal contracts | \$ 44,450 | 72 | 62 |
| Bank debits (thousands) | \$ 23,026 | 5 | 11 |
| End-of-month deposits (thousands)† | \$ 17,424 | ** | 6 |
| Annual rate of deposit turnover | 15.3 | 2 | 6 |
| SWEETWATER (pop. 13,914) | | | |
| Postal receipts* | \$ 16,124 | 11 | 5 |
| Building permits less federal contracts | \$ 52,037 | 154 | ** |
| Bank debits (thousands) | \$ 16,158 | 1 | 23 |
| End-of-month deposits (thousands)† | \$ 11,900 | 11 | 19 |
| Annual rate of deposit turnover | 15.3 | 1 | 1 |
| Nonfarm placements | 87 | 10 | 49 |
| TAHOKA (pop. 3,600 *) | | | |
| Building permits less federal contracts | \$ 34,000 | ... | ... |
| Bank debits (thousands) | \$ 4,236 | 1 | 3 |
| End-of-month deposits (thousands)† | \$ 6,823 | 6 | 8 |
| Annual rate of deposit turnover | 7.2 | 7 | 5 |
| TAYLOR (pop. 9,434) | | | |
| Postal receipts* | \$ 11,044 | 9 | 1 |
| Building permits less federal contracts | \$ 239,200 | 64 | 267 |
| Bank debits (thousands) | \$ 12,886 | 2 | 29 |
| End-of-month deposits (thousands)† | \$ 22,236 | 1 | 10 |
| Annual rate of deposit turnover | 6.9 | 3 | 15 |
| Nonfarm placements | 22 | 15 | 29 |
| TEMPLE (pop. 34,730 *) | | | |
| Retail sales | 4† | 11 | 1 |
| Furniture and household-appliance stores | 11† | 16 | 5 |
| Postal receipts* | \$ 63,055 | 1 | 13 |
| Building permits less federal contracts | \$ 351,530 | 73 | 12 |
| Bank debits (thousands) | \$ 47,804 | 4 | 5 |
| Nonfarm placements | 241 | 10 | ** |
| UVALDE (pop. 14,000 *) | | | |
| Postal receipts* | \$ 18,572 | 42 | 54 |
| Building permits less federal contracts | \$ 181,571 | 236 | ... |
| Bank debits (thousands) | \$ 21,793 | 2 | 17 |
| End-of-month deposits (thousands)† | \$ 11,242 | 4 | 10 |
| Annual rate of deposit turnover | 22.8 | 1 | 9 |
| VERNON (pop. 13,385 *) | | | |
| Postal receipts* | \$ 13,735 | 4 | 2 |
| Building permits less federal contracts | \$ 14,450 | 61 | 365 |
| Bank debits (thousands) | \$ 21,017 | 6 | 21 |
| End-of-month deposits (thousands)† | \$ 22,886 | 3 | 3 |
| Annual rate of deposit turnover | 10.8 | 5 | 19 |
| Nonfarm placements | 109 | 31 | 9 |
| VICTORIA (pop. 37,000 *) | | | |
| Retail sales | 4† | 1 | 7 |
| Postal receipts* | \$ 58,899 | 1 | 1 |
| Building permits less federal contracts | \$ 211,200 | 80 | 45 |
| Bank debits (thousands) | \$ 85,102 | 9 | 5 |
| End-of-month deposits (thousands)† | \$ 96,436 | 1 | 3 |
| Annual rate of deposit turnover | 10.6 | 9 | 2 |
| Nonfarm placements | 418 | 22 | 14 |
| WEATHERFORD (pop. 9,759) | | | |
| Postal receipts* | \$ 15,301 | 17 | 3 |
| Building permits less federal contracts | \$ 167,648 | 60 | 237 |
| End-of-month deposits (thousands)† | \$ 19,251 | 1 | 12 |

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.

| | May 1969 | Apr 1969 | May 1968 | Year-to-date average | |
|---|-------------|-------------|-----------------------|----------------------|--------------|
| | | | | 1969 | 1968 |
| GENERAL BUSINESS ACTIVITY | | | | | |
| Texas business activity (index) | 243.8* | 248.6* | 218.8 ^r | 243.8 | 210.7 |
| Wholesale prices in U.S. (unadjusted index) | 112.3* | 111.9* | 108.5 ^r | 111.6 | 108.0 |
| Consumer prices in U.S. (unadjusted index) | 126.8 | 126.4 | 120.3 | 125.5 | 119.5 |
| Income payments to individuals in U.S. (billions, at seasonally adjusted annual rate) | \$ 735.0* | \$ 731.2* | \$ 678.2 ^r | \$ 726.2 | \$ 667.7 |
| Business failures (number) | 28 | 34 | 35 | 28 | 39 |
| Business failures (liabilities, thousands) | \$ 9,641 | \$ 9,569 | \$ 2,881 | \$ 7,457 | \$ 3,347 |
| Newspaper lineage (index) | 128.1 | 120.0 | 121.5 | 126.1 | 125.1 |
| Sales of ordinary life insurance (index) | 239.9 | 243.2 | 240.0 | 232.0 | 215.0 |
| TRADE | | | | | |
| Ratio of credit sales to net sales in department and apparel stores | 62.4* | 70.9* | 63.4 ^r | 62.7 | 63.2 |
| Ratio of collections to outstandings in department and apparel stores | 33.6* | 32.9* | 34.7 ^r | 30.5 | 32.4 |
| PRODUCTION | | | | | |
| Total electric-power use (index) | 230.6* | 244.2* | 217.4 ^r | 235.7 | 214.0 |
| Industrial electric-power use (index) | 218.4* | 226.5* | 196.9 ^r | 220.1 | 194.6 |
| Crude-oil production (index) | 116.8* | 110.5* | 115.7 ^r | 108.4 | 114.4 |
| Average daily production per oil well (bbl.) | 15.8 | 15.4 | 15.4 | 15.1 | 15.8 |
| Crude-oil runs to stills (index) | 139.2 | 133.7 | 137.6 | 131.5 | 132.0 |
| Industrial production in U.S. (index) | 172.8* | 171.8* | 164.2 ^r | 170.9 | 162.6 |
| Texas industrial production—total (index) | 171.6* | 171.1* | 164.7 ^r | 170.3 | 163.3 |
| Texas industrial production—total manufactures (index) | 195.7* | 195.0* | 186.4 ^r | 194.3 | 182.5 |
| Texas industrial production—durable manufactures (index) | 216.3* | 214.1* | 201.9 ^r | 214.5 | 196.0 |
| Texas industrial production—nondurable manufactures (index) | 181.9* | 182.2* | 176.1 ^r | 180.8 | 173.6 |
| Texas industrial production—mining (index) | 125.9* | 125.7* | 124.7 ^r | 122.5 | 126.3 |
| Texas industrial production—utilities (index) | 228.1* | 228.1* | 207.6 ^r | 240.6 | 211.9 |
| Urban building permits issued (index) | 202.9 | 200.2 | 178.2 | 196.7 | 163.6 |
| New residential building authorized (index) | 152.8 | 193.2 | 146.6 | 164.9 | 142.6 |
| New nonresidential building authorized (index) | 300.5 | 208.7 | 233.6 | 251.9 | 198.6 |
| AGRICULTURE | | | | | |
| Prices received by farmers (unadjusted index, 1910-14=100) | 269 | 262 | 241 | 258 | 243 |
| Prices paid by farmers in U.S. (unadjusted index, 1910-14=100) | 374 | 372 | 354 | 369 | 350 |
| Ratio of Texas farm prices received to U.S. prices paid by farmers | 72 | 70 | 68 | 70 | 69 |
| FINANCE | | | | | |
| Bank debits (index) | 275.0 | 278.2 | 237.4 | 272.2 | 227.6 |
| Bank debits, U.S. (index) | 316.9 | 307.8 | 263.7 | 307.1 | 256.1 |
| Reporting member banks, Dallas Federal Reserve District | | | | | |
| Loans (millions) | \$ 6,042 | \$ 6,140 | \$ 5,232 | \$ 6,044 | \$ 5,191 |
| Loans and investments (millions) | \$ 8,538 | \$ 8,894 | \$ 7,698 | \$ 8,746 | \$ 7,688 |
| Adjusted demand deposits (millions) | \$ 3,358 | \$ 3,227 | \$ 3,168 | \$ 3,345 | \$ 3,117 |
| Revenue receipts of the state comptroller (thousands) | \$352,830 | \$280,967 | \$310,720 | \$ 247,941 | \$ 222,139 |
| Federal Internal Revenue collections (thousands) | \$769,374 | \$587,606 | \$643,245 | \$5,879,164§ | \$5,124,631§ |
| Securities registrations—original applications | | | | | |
| Mutual investment companies (thousands) | \$ 29,491 | \$ 15,700 | \$ 40,345 | \$ 301,811§ | \$ 319,949§ |
| All other corporate securities | | | | | |
| Texas companies (thousands) | \$ 22,793 | \$ 29,089 | \$ 10,675 | \$ 208,368§ | \$ 116,084§ |
| Other companies (thousands) | \$ 93,219 | \$ 42,854 | \$ 12,569 | \$ 387,332§ | \$ 140,448§ |
| Securities registrations—renewals | | | | | |
| Mutual investment companies (thousands) | \$ 30,310 | \$ 29,867 | \$ 26,903 | \$ 249,456§ | \$ 144,621§ |
| Other corporate securities (thousands) | \$ 2,744 | \$ 1,987 | \$ 3,761 | \$ 9,745§ | \$ 14,567§ |
| LABOR | | | | | |
| Total nonagricultural employment in Texas (index) | 144.0* | 143.5* | 137.0 ^r | 142.9 | 135.1 |
| Manufacturing employment in Texas (index) | 150.0* | 149.6* | 146.1 ^r | 148.4 | 143.4 |
| Average weekly hours—manufacturing (index) | 101.5* | 101.3* | 102.9 ^r | 101.1 | 101.1 |
| Average weekly earnings—manufacturing (index) | 145.2* | 144.8* | 141.4 ^r | 142.5 | 137.1 |
| Total nonagricultural employment (thousands) | 3,557.2* | 3,541.5* | 3,383.0 ^r | 3,510.9 | 3,328.2 |
| Total manufacturing employment (thousands) | 724.2* | 723.3* | 705.3 ^r | 716.1 | 692.2 |
| Durable-goods employment (thousands) | 411.3* | 409.6* | 396.1 ^r | 406.9 | 385.7 |
| Nondurable-goods employment (thousands) | 312.4* | 313.5* | 309.2 ^r | 309.2 | 306.5 |
| Total civilian labor force in selected labor-market areas (thousands) | 3,303.1 | 3,286.2 | 3,159.2 | 3,265.7 | 3,116.7 |
| Nonagricultural employment in selected labor-market areas (thousands) | 3,114.8 | 3,109.6 | 2,986.7 | 3,089.7 | 2,960.6 |
| Manufacturing employment in selected labor-market areas (thousands) | 611.6 | 623.6 | 595.9 | 612.8 | 586.9 |
| Total unemployment in selected labor-market areas (thousands) | 88.5 | 80.1 | 81.0 | 81.8 | 77.7 |
| Percent of labor force unemployed in selected labor-market areas | 2.7 | 2.4 | 2.6 | 2.5 | 2.5 |

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The nineteenth revision of a very useful tool for all those interested in the status of industry in Texas is now off the presses. In it over 10,900 Texas manufacturers are cross-indexed by name, by location, and by products. The *1969 Directory of Texas Manufacturers* represents a complete revision of the previous edition. Part I, a complete alphabetical section, lists firms by name, with their home offices. Part II, an alphabetical list of manufacturing plants by cities, indicates the products made by each firm, the approximate number of employees, and the distribution of its products. This section also provides accurate, up-to-date addresses, names of proprietors or executives, and the year each firm was founded. In Part III the plants are listed according to products manufactured as classified by the Standard Industrial Classification. The *Directory* contains also a list of Texas counties in which manufacturing plants are located and an alphabetical index of products.

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