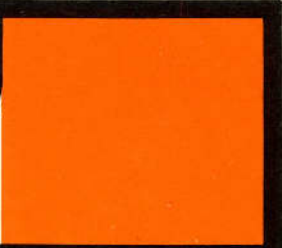


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TEXAS BUSINESS REVIEW

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Editor, Stanley A. Arbingast; *Associate Editor*, Robert H. Ryan; *Managing Editor*, Graham Blackstock
Editorial Board: Stanley A. Arbingast, Chairman; John R. Stockton; Francis B. May; Robert H. Ryan; Graham Blackstock

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THE BUSINESS SITUATION IN TEXAS, 1968

Francis B. May

Nineteen sixty-eight was a year of contrasts. It was also a year of transition. There were contrasts between unparalleled prosperity for most of the population and poverty for others. High incomes were accompanied by high prices as inflation bit deeply into the purchasing power of the dollar. The income surtax passed in midyear failed to weaken the inflationary forces at work in the economy to the extent expected. It was a year in which the transition from a war to a peacetime economy was begun with all that is implied by the shift from manufacturing munitions of war to manufacturing peacetime goods and services.

The year 1968 began with a strong January rise of 7.1 percent in the index of Texas business activity. This increase foreshadowed a sequence of increases in the value of the index that carried it to a succession of new highs during the year. An all-time peak of 245.5 percent of its 1957-1959 average monthly value was reached in October 1968. At this point the index was 17.2 percent above the October 1967 level. A more detailed comparison of 1967 and 1968 is shown in the following table.

COMPARISON BY QUARTERS OF THE INDEX OF TEXAS BUSINESS ACTIVITY, 1967 AND 1968
(Adjusted for seasonal variation—1957-1959=100)

Quarter	Year		Percentage change 1967 to 1968
	1967	1968	
1	182.8	205.3	12.3
2	187.1	213.9	14.3
3	196.3	223.1	13.7
4	204.4	236.5	15.7

Source: Bureau of Business Research.

In each quarter of 1968 the index was above the comparable quarter of 1967. The smallest 1968-over-1967 increase was registered in the first quarter of 1968, the

largest in the final 1968 quarter. The tendency in the 1968-over-1967 quarterly increases was upward. The second quarter of 1968 was 14.3 percent above the comparable 1967 period. In the third quarter the increase was not quite so large, but the fourth quarter showed a much larger rise. The net result was an increase in the percentage rate of increase in the year-to-year comparison by quarters.

A further indication of the strength of the rise is given by the relationships shown when each quarter is compared with the preceding one. The eight quarters form a rising sequence. Each quarterly average value of the index is larger than the preceding one. There were no quarter-to-quarter declines.

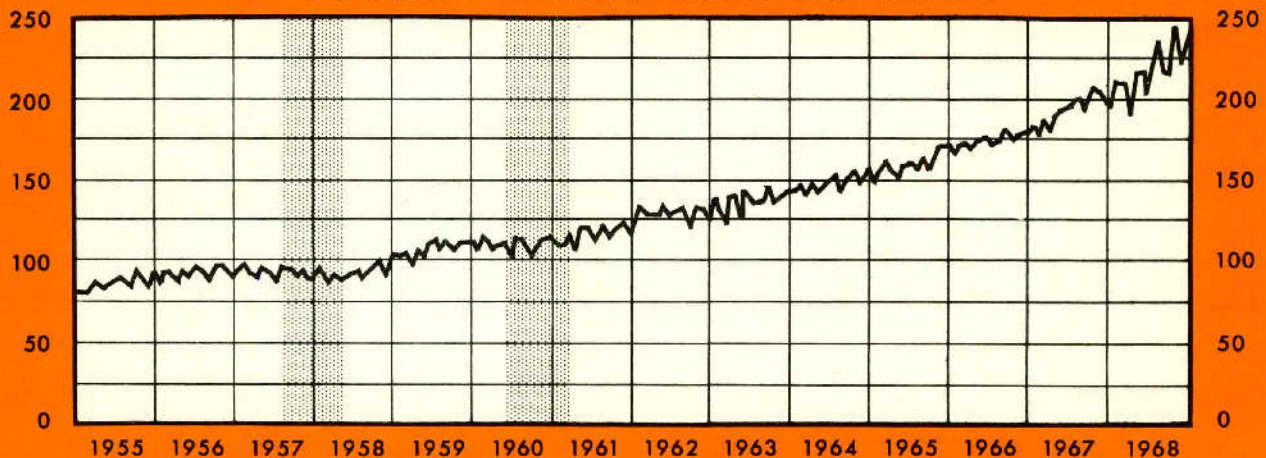
The indexes of business activity for twenty of the largest Texas cities show that the rising level of prosperity was experienced in all but two of them. Average 1968 monthly business activity rose 34 percent over the 1967 average in Austin. This was the largest increase for any city of the twenty. Beaumont, with a 2-percent 1968 rise over the average 1967 month, had the smallest increase. Of the state's four largest cities Houston had the smallest increase (13 percent) and Fort Worth the largest (16 percent). Dallas and San Antonio were tied in second place, each with a 15-percent increase.

If the basis of comparison is shifted from year-to-year change in the average values of the indexes to a city-to-city comparison of 1968 average values, Austin still leads with a 1968 average index value of 279.8 percent of the 1957-1959 base value. It is plain that the economy of Austin has expanded rapidly during the 1960's. Port Arthur had the lowest average 1968 index value (111.8 percent).

In a comparison with the average 1968 value of the index of business activity for the entire state as a norm (219.7

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.

percent), sixteen of the twenty cities fell below the state level, although Laredo with a 219.4 percent average was only slightly below the norm. Austin, Dallas, Houston, and Texarkana were above the state average. These data represent percentage increases in volume of activity. They do not represent total volume of economic activity in a given city.

Examination of the selected barometers of Texas business shows that the general prosperity of 1968 was spread over a wide array of Texas industries. Production of crude oil showed one of the smaller gains in 1968. The 1-percent gain in average 1968 value over 1967 value was small compared with the 7.4-percent gain in 1967. Texas oil production is much influenced by the growth in domestic demand and by oil imports. While domestic demand generally increases at a rate of 3-5 percent a year, imports sometimes increase so rapidly relative to demand that it is necessary to curtail Texas production substantially. An understanding of the extent of past reductions in Texas output is deepened by the following table:

**INDEX OF TEXAS PRODUCTION OF CRUDE PETROLEUM
1957-1959=100**

Year	Index average value	Percentage change	Year	Index average value	Percentage change
1956	111.1	5.3	1963	94.5	2.5
1957	108.9	— 2.0	1964	95.7	1.3
1958	93.8	— 13.9	1965	96.2	0.5
1959	97.3	3.7	1966	103.2	7.3
1960	92.0	— 5.4	1967	110.8	7.4
1961	92.2	0.2	1968	112.2	1.3
1962	92.9	0.0			

Source: Bureau of Business Research.

In 1956 the average value of the index reached a peak of 111.1 percent of the 1957-1959 average monthly production. This was a 5.3-percent rise above 1955. This substantial jump in production resulted from the Suez incident of that year, which resulted in the closing of the Canal. The subsequent reopening of the Canal was followed by a rising tide of imports which forced Texas production into a three-year decline. The index reached a low of 92.0 percent in average monthly production in 1960. For the next two years the average value of the index remained at 92.2 percent, a level only slightly above the 1960 low. In 1963 the index rose to a 94.5-percent average. The rise accelerated in 1966. A new outbreak of hostilities between Israel and her Arab neighbors in June 1967 resulted in another closing of the Suez Canal. This time the Canal has not reopened. Oil from the Near East must be carried around the African continent at substantially increased cost, making it less competitive in price with domestically produced oil. As a result, Texas oil producers have not been forced into disastrous reductions such as those following the first Suez Canal closing. At present no prospect indicates that the Canal will be reopened. Until a pipeline is constructed across the isthmus connecting the Red Sea and the Mediterranean, Texas producers have a breathing space.

During 1968 crude-oil runs to stills averaged 5 percent higher than in 1967, continuing their steady rise of the past seven years. With the exception of the months of October and November every month in 1968 exceeded the corresponding 1967 month in runs to stills. Texas petroleum refining is an important industry, employing 36,700 persons in December. The Commerce Department has reported

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

Index	Dec * 1968	Nov † 1968	Year-to-date average 1968	Percent change	
				Dec 1968 from Nov 1968	Year-to-date average 1968 from 1967
Abilene	139.8	137.0	134.9	2	— 1
Amarillo	183.4	178.4	190.1	3	12
Austin	357.8	338.5	279.8	6	34
Beaumont	200.3	170.3	189.8	18	2
Corpus Christi	159.8	156.8	156.0	2	8
Corsicana	179.4	145.1	160.6	24	9
Dallas	305.7	264.1	255.6	16	15
El Paso	152.3	136.1	140.1	12	7
Fort Worth	189.4	165.5	170.9	14	16
Galveston	129.0	133.9	129.5	— 4	11
Houston	243.6	240.7	236.1	1	13
Laredo	242.9	223.6	219.4	9	15
Lubbock	148.8	166.1	159.9	— 10	3
Port Arthur	109.1	104.3	111.8	5	**
San Angelo	168.9	162.9	158.8	4	10
San Antonio	201.2	202.1	196.6	**	15
Texarkana	267.1	244.5	238.8	9	12
Tyler	174.0	165.1	161.4	5	10
Waco	182.7	181.6	175.3	1	10
Wichita Falls	145.0	147.6	139.9	— 2	6

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

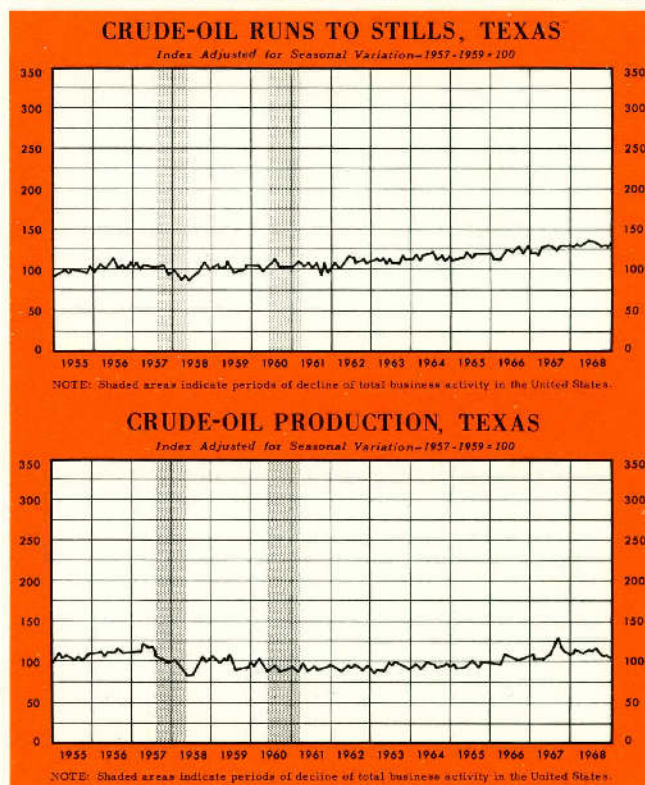
* Preliminary.

† Revised.

that, under the influence of high demand, the problem of surplus refining capacity has virtually disappeared.

Although the seasonally adjusted index of total electric-power use declined 2 percent in December, the average value of the index for 1968 was 10 percent above that for 1967. The electric utilities comprise one of the fastest-growing industries in the state.

Industrial electric-power use in December was at the November level with allowance for seasonal factors. The



average value of this index for 1968 was 214.5 percent of average monthly consumption during the 1957-1959 base period. This was 10 percent above 1967 consumption. Since a strong relationship exists between manufacturing activity and industrial power consumption, this means that the value of manufacturing output in the state increased substantially during 1968.

The seasonally adjusted index of urban building permits issued rose 1 percent in December. Increases in both residential and nonresidential permits issued during the month contributed to the increase. Total permits issued during 1968 were 13 percent above those issued in 1967. This annual increase was due to the rise in residential construction authorized. Nonresidential construction declined during the year from its 1967 level. Apartment construction was primarily responsible for the rise in residential construction. The value of one-family homes authorized in-

creased, but not so much as the value of permits for multiple-family dwellings.

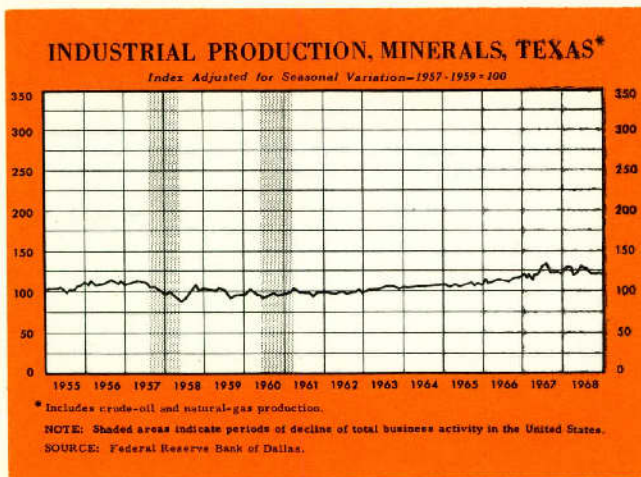
Construction permits issued by the 13,000 localities in the nation that require them were at an annual rate of 1.4 million housing units in December. This was a 0.7-percent increase over the December 1967 annual rate.

Permits issued for single-family homes in the nation in December were at an annual rate of 702,000 units, a 5.8-percent decline from the December 1967 value. Units in two- to four-family buildings were authorized at an annual rate of 126,000 units in December, up 38.5 percent from the 91,000-unit rate of December 1967. Permits for apartment buildings designed to house five or more families dropped to a 572,000-unit annual rate, down 4.7 percent from the 600,000-unit November rate. December apartment permits were 3.2 percent above the permits issued during the comparable month of last year.

Nationally, housing starts, which lag about one month behind permit issuance, declined 15 percent from November. This was a sharp drop, but the series behaved similarly in December 1967, dropping 21.4 percent to a 1,250,000-unit rate. December's 1,454,000-unit rate was 16.3 percent above the level of December 1967. Since the November rate was 1,717,000 housing units, highest since the February 1964 rate of 1,867,000 starts, the decline was not unexpected.

December housing starts fell more in the South than in the Northeast, the North Central States, and the West. Large apartment projects suffered the greatest drop of all housing-unit categories by type of structure in December.

The Commerce Department has reported that for all of 1968 private and public housing starts totaled 1,542,900 units, up 16.7 percent from the 1967 total of 1,321,900. This increase exceeded the expectations of many housing-industry analysts. The National Association of Homebuilders has forecast 1,650,000 housing starts for 1969.



FIRST DIRECTOR OF THE BUREAU OF BUSINESS RESEARCH DIES

Although he was probably better known as an expert on cotton marketing, Dr. Alonzo Bettis Cox was also the founder and first director of the Bureau of Business Research of the University of Texas in Austin. He served in this capacity nearly twenty years, and in 1945 relinquished the directorship to devote his full time to teaching and research in cotton marketing. He was an internationally known authority on the cotton industry, and continued in this activity until he became professor emeritus of cotton marketing in 1957.

In 1926, while Dr. Cox was in Italy as a representative of the U.S. Department of Agriculture, he received a cablegram from President H. Y. Benedict inviting him to come to The University of Texas to set up an organization for research on the economy of Texas. The first steps toward setting up the Bureau of Business Research were taken in the fall of 1926. Dr. Cox was a native of Indiana, but he had lived in Texas and he saw the great industrial promise as well as the tremendous agricultural value that had already been partially developed in the state.

The program of the Bureau developed by Dr. Cox has continued in basically the same form for over forty

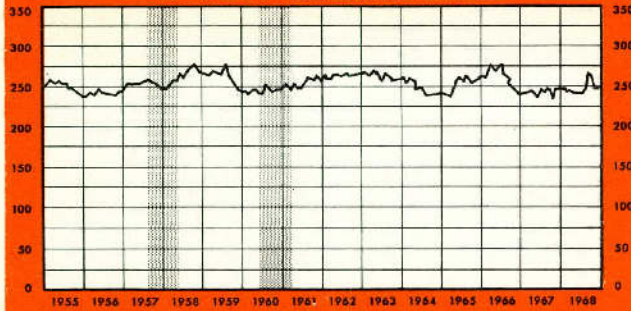
years. The first need was for current statistical data on business activity, since very little information was available on a current basis for individual states, and still less for areas within a state. Dr. Cox started with development of important series, a policy continued to the present day. The Bureau has consistently maintained its original policy of avoiding the collection of any data that another agency could supply, and of cooperating in every way with the data-collecting activities of others.

The second need for research in the Texas economy, probably of greater long-run importance, lay with resources, the foundation of Texas wealth and the base for continued industrial expansion. Dr. Cox's first interest in resources was cotton, but he quickly recruited experts to develop research in other resources and in other segments of the Texas economy, particularly in the statistics program and in industry, with the publication of the *Directory of Texas Manufacturers*.

By 1947 the last of the early staff had left the Bureau, but the work of the twenty-two years since World War II has been based solidly on the foundation laid during the first twenty years by Dr. Cox.
J.R.S.

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.

The high level of housing starts was achieved in 1968 despite high interest costs. In November the interest rate on FHA new-home mortgages was 7.29 percent. This was 0.64 of a percentage point above the November 1967 rate of 6.65 percent, and the rate was rising. Other costs of homebuilding are rising also. The result has been that consumers are building now in order to avoid higher costs in the future. This attitude is the essence of inflationary psychology. It can result in even higher prices, forced upward by increasing demand from people who anticipate that costs are not going to level off or decline but will continue to rise.

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

Index	Dec 1968	Nov 1968	Year-to-date average 1968	Percent change	
				Dec 1968 from Nov 1968	Year-to-date average 1968 from 1967
Texas business activity	240.7*	223.4*	219.7	8	14
Crude-petroleum					
production	104.6*	107.2*	112.2	— 2	1
Crude-oil runs to stills	131.3	125.3	131.5	5	5
Total electric-power use	231.5*	235.7*	226.2	— 2	10
Industrial electric-power					
use	214.5*	214.4*	203.1	**	10
Bank debits	264.3	244.9	238.9	8	17
Sales of ordinary life					
insurance	239.1	242.9	226.4	— 2	15
Building construction					
authorized	231.4	228.9	181.5	1	13
New residential	207.6	201.8	162.0	3	30
New nonresidential	255.5	247.9	208.1	3	— 5
Total industrial					
production	169.2*	169.3*	167.9	**	8
Miscellaneous freight					
carloadings in S.W.					
District	81.6	88.5	84.9	— 8	3
Total nonfarm					
employment	140.7*	141.0*	138.5	**	5
Manufacturing					
employment	147.0*	146.0*	144.5	1	5
Total unemployment	66.5	79.1	71.4	— 16	— 2
Insured unemployment	40.9	41.1	41.4	**	— 15
Average weekly earnings—					
manufacturing	142.9*	140.7*	138.9	2	8
Average weekly hours—					
manufacturing	101.4*	100.1	101.0	1	**

* Preliminary.

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

† Revised.

One beneficiary of the high cost of traditional housing units has been the mobile-home industry. Because of the great need for low-cost housing about 340,000 mobile homes are expected to be manufactured in 1969. This is a 19-percent increase over production in 1968. It is 21.0 percent of the number of conventional single-family housing units forecast by the National Association of Homebuilders. It will be about 80 percent of the number of new single-family dwellings valued at \$15,000 or less.

The December seasonally adjusted index of total nonfarm employment in Texas was at a level of 140.7 percent of the 1957-59 monthly average. It was virtually unchanged from November's level of 141.0 percent. Total December nonfarm employment in the state was 4,119,900, up 170,600 from December 1967. Farm employment of 296,600 in December brought the total for both agricultural and nonagricultural employment to 4,416,500, an increase of 186,300 over December 1967. There were 101,500 unemployed in December, the same number as in the corresponding 1967 month. The Texas Employment Commission estimates that the total labor force of 4,522,100 in December was 187,800 greater than in December 1967. December unemployment was 2.2 percent of the labor force, slightly below the 2.3 percent figure for December 1967.

Manufacturing employment in December was up 1 percent from November. During 1968 the index averaged 5 percent above 1967. These data are seasonally adjusted. There were 732,300 persons employed in manufacturing in December, a 30,000 increase over December of 1967. Manufacturing employment was 16.6 percent of total December employment. The greater portion of Texans at work are employed on farms, in government, and in other nonmanufacturing activities. Unemployment in December, with allowance for seasonal factors, was 16 percent lower than in November. For all of 1968 this index averaged 2 percent below the 1967 level.

Average weekly earnings in manufacturing in Texas rose 2 percent in December. They averaged 8 percent above earnings in 1967. The annual increase was due mainly to the rise in wage rates, because average weekly hours increased almost imperceptibly—only 1 percent in December, but not at all when averaged over the year.

Nineteen sixty-eight was a year of unequalled prosperity in Texas and in the nation. Will 1969 be another? The death of the boom has been forecast regularly for the past several years. Our long cyclical upswing is taking on the characteristics of an inflationary spiral. A large part of the annual increase in gross national product represents inflated prices of goods and services. More and more consumers are buying now in order to avoid still higher prices later. Can we stop inflation without a severe recession? The Federal Reserve System showed in 1966 that, by application of severe restrictions on the money supply, the rise in consumer prices can be contained. This application of monetary restraint produced a distinct depression in the homebuilding industry. Starts dropped from an annual rate of more than 1.5 million in the latter part of 1965 to less than 1.0 million toward the end of 1966. Appropriate fiscal policy coupled with less monetary restraint would have produced better results. Fiscal restraint was not applied until mid-1968, two years later. We must have fiscal restraint now in order to avoid another 1966 type of credit crunch. This restraint must continue until inflation is checked.

TEXAS INDUSTRY, 1968

Stanley A. Arbingast

In 1968 Texas manufacturers broke all previous records in the number of workers they employed, in the amount of industrial electric power they used, and in the amount of value they added by manufacture. These performances were supported by a record high set in the value of Texas mineral production, which is estimated by the Bureau of Mines to have risen to \$5.67 billion from \$5.4 billion in 1967. Reliable data on value of output from agriculture, forestry, and fisheries are not yet available, but all three categories probably operated at levels as high as that of any previous year, if not higher.

Almost 709,000 persons were estimated by the Texas Employment Commission to be at work in the state's factories in December 1968. This was a 4-percent increase above employment for the same month in 1967. The index of industrial electric-power use stood at 214.5, well above the index value of 191.8 set in December 1967. Value added by manufacture was estimated by the Business and Defense Services Administration to have reached \$11.8 billion, more than \$2 billion above the 1967 level. The estimate of \$12.6 billion for 1969 would indicate that 1969 performance is not expected to maintain as high a pace as that of 1968.

Food Processing

For the second straight year food processing failed to regain its former number-one ranking in employment among Texas manufacturing categories. Transportation equipment, which surpassed food processing in 1967, easily retained that position in 1968. Even so the estimated 86,800 food-processing employees in December marked a 4-percent gain during the year. Nationally, food-processing employment declined by an estimated 0.4 percent, probably because of automation. The outlook for this industry is optimistic because the nation's population continues to increase and exports are holding fairly steady. The list of major processors of food in Texas reads like a "Who's Who in the Food Industry," including such well-known firms as Armour, Wilson and Company, Anderson Clayton, Kraft, Frito-Lay, Uncle Ben's Rice, Foremost Dairies, Hormel, Swift, General Foods, Quaker Oats, Schlitz, Corn Products, Imperial Sugar, California Packing Company, Folger Coffee Company, Borden, Carnation Company, and Booth Fisheries.

Transportation Equipment and Aerospace

By the close of December 100,000 persons were estimated to be working in the Texas transportation-equipment industry. This figure was up about ten percent from 1967. The rapid development of this industry in Texas is well illustrated by the following table:

Year (December)	Number of Employees
1966	75,400
1967	90,700
1968	100,000

The increase since 1966 has amounted to almost 25,000, or about 33 percent. In 1967 transportation equipment surpassed food processing as Texas' largest employment category in manufacture, and it still retains its lead.

Until recent months Bell Helicopter has concentrated its manufacturing facilities in and around Fort Worth and Hurst in Tarrant County, where more than a dozen plants are operated. This year, however, Bell opened a new facility at the Amarillo Air Force Base for the purpose of overhauling and modifying helicopters damaged in Vietnam. Employment in this operation was forecast to reach about 650 by February 1969. Bell also expanded several of its Tarrant County plants during the year. Total employment by Bell in Texas is now approximately 11,000. Late in 1968 the company delivered its 11,000th aircraft.

Other major aircraft manufacturers in Texas include General Dynamics at Fort Worth, which now operates a supporting plant in Waco, and LTV, which has major operations in Garland, Grand Prairie, Greenville, Dallas, and Longview. Both of these companies have a number of expansion programs underway. General Dynamics is focusing its production capacity on the F-111 swept-wing aircraft; LTV's major output of craft is the Consair II.

A recent McGraw-Hill survey reports that the aerospace industry expects sales to decline about 2 percent next year because defense needs will probably taper off. The industry expects, however, to increase its capital investment by 19 percent during 1969.

Employment at General Motors' Arlington assembly plant reached 4,217 in December, an increase of 266 over the work force of the same date last year. The payroll reached \$27.5 million. In Dallas, Ford completed a 100,000-square-foot enlargement program and the payroll increased to \$19.2 million. Assembly operations were begun in Dallas in 1913; last year the 3,000,000th Dallas-built Ford came off the assembly line.

Manufacture of trailers, boats, and mobile homes was notably dynamic during 1968 in Texas. The most dynamic of these appeared to be the mobile-home segment, which had many new plants built and many expansions of those plants already in place.

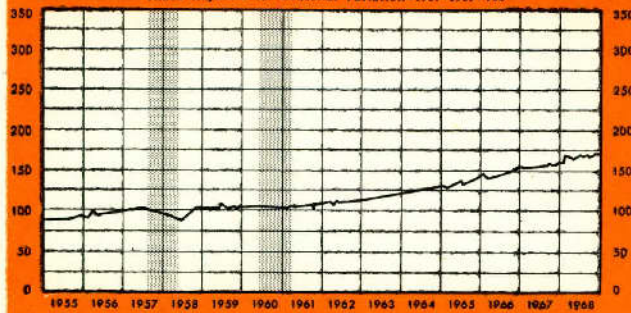
Machinery, except Electrical

Nonelectrical machinery is an industry which does a large export business, especially in equipment used in agriculture, construction, and mining. Manufacture of the latter is especially important in Texas, which produces a high proportion of the equipment made for the oil industry in the United States and throughout the world. Seventy-seven percent of such establishments are located in Texas, Oklahoma, and California, with the heaviest concentration being in Houston and surrounding communities. The total number of employees producing equipment in the oil industry in the nation in 1968 was estimated to be 36,800.

Employment in the Texas nonelectrical-machinery industry reached 64,000 by December, 7 percent above that of 1967. Only transportation equipment in the manufacturing employment category exceeded nonelectrical machinery in percentage increase in workers during the year. The outlook for 1969 is equally optimistic, particularly in the oil-field equipment segment.

INDUSTRIAL PRODUCTION, TEXAS*

Index Adjusted for Seasonal Variation—1957-1959=100



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

VALUE ADDED BY MANUFACTURE TEXAS AND SELECTED STANDARD METROPOLITAN STATISTICAL AREAS¹ 1964, 1968, and 1969

Area	Value added (millions of dollars)			Percent increase	
	1964	1968*	1969*	1968 from 1964	1969 from 1968
Texas	9,730	11,824	12,599	22	7
Amarillo	43	42	42	- 2	**
Beaumont-Port Arthur					
Orange	814	894	939	10	6
Corpus Christi	196	223	236	14	6
El Paso	166	180	190	8	6
Fort Worth	1,050	1,186	1,271	13	7
Houston	2,617	2,801	2,978	7	6
Lubbock	77	83	87	6	5
San Antonio	252	280	294	11	5
Waco	125	124	128	- 1	3
Wichita Falls	35	37	38	6	3

* Estimates.

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

¹ Dallas Standard Metropolitan Statistical Area omitted because of incomplete data.

Source: Abstracted from U.S. Department of Commerce, *U.S. Industrial Outlook, 1969*, p. 326.

INDEXES OF CHEMICALS AND ALLIED PRODUCTS INDUSTRY, UNITED STATES, 1959-1968

Item	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968#	Percent increase 1968 over 1959	Average growth rate per year (percent)
1. Total shipments (billions of dollars)	26.3	26.6	27.3	29.3	31.8	34.3	37.5	40.8	42.3	44.5	69.2	6.0
2. Production index (1957-59=100)	109.8	116.6	123.4	136.1	148.6	159.6	173.4	193.2	203.8	221.6	101.8	8.1
3. Assets (billions of dollars)	23.3	24.3	25.9	27.1	28.7	31.7	35.4	38.2	41.6	45.0	93.1	7.6
4. Capital expenditures for new plant and equipment (billions of dollars)	1.23	1.60	1.62	1.56	1.61	1.97	2.59	2.99	2.88	2.72	121.1	10.1
5. Wholesale price index (1957-59=100)	100.0	100.2	99.1	97.5	96.3	96.7	97.4	97.8	98.4	98.2	- 1.8	-. 2
6. Total employment (thousands)	809.2	828.2	828.2	848.5	865.2	877.1	902.3	954.4	991.0	1,029.7	27.2	2.7
7. Average weekly wage, production workers (dollars)	99.36	103.25	106.81	110.24	112.88	116.48	121.09	125.16	128.96	136.11	37.0	3.6
8. Funds for research and development (millions of dollars)	743.0	807.0	881.0	939.0	1,004.0	1,098.0	1,198.0	1,324.0	1,438.0#	1,562.0	110.2	8.6

Estimated.

Source: Information Service, Manufacturing Chemists' Association, Inc., December 1967.

Electrical Machinery, Equipment, and Supplies

Employment in 1968 for this dynamic industry in Texas was up only 2 percent above that in 1967. Output, however, is estimated to have gained substantially over production the previous year. Industry shipments in 1968 at the national level were estimated to have reached \$123.3 billion, about 4 percent above the level estimated at the close of 1967. Since employment in the nation was up only 1 percent, the 2-percent increase in Texas was somewhat above that for the nation.

Texas is one of the six leading states in the production of commercial, industrial, and government electronic systems and equipment. The Business and Defense Services Administration expects that factory shipments will be about 5 percent above 1968 levels.

Chemicals and Allied Products

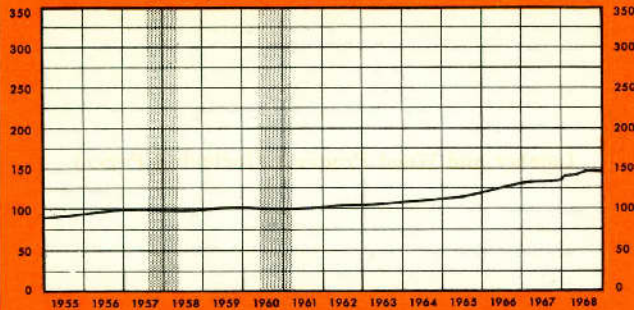
Texas employment in the production of chemicals and allied products increased 3 percent during the year, from 60,500 to 62,300. Employment at the national level increased by 2 percent. Most of the Texas increase resulted from placing new plants on stream.

The outlook for expansion of this industry in Texas at the beginning of 1968 had not been particularly promising, but the year turned out to be one of the best on record. The prospects for 1969 are judged by forecasters to be better than those of the past two years. According to an estimate of the Business and Defense Services Administration shipments at the national level can be expected to reach \$47.4 billion in 1969, a 6-percent increase over shipments in 1968, which were estimated to total \$44.7 billion. Much of this increase in value will come from Texas, which continues to lead in the production of chemicals.

Capital investment in the chemical industry was high in 1968 and it will continue high in 1969. Major new plants and expansions already announced for Texas in 1969 include greatly increased acetaldehyde capacity and hydrocarbon-cracking capacity for Texas Eastman at Longview; an Amoco Chemicals facility for production of polypropylene resins at Chocolate Bayou; also for Amoco Chemicals, an isopropanol and acetone unit at Texas City; for Rohm

MANUFACTURING EMPLOYMENT, TEXAS

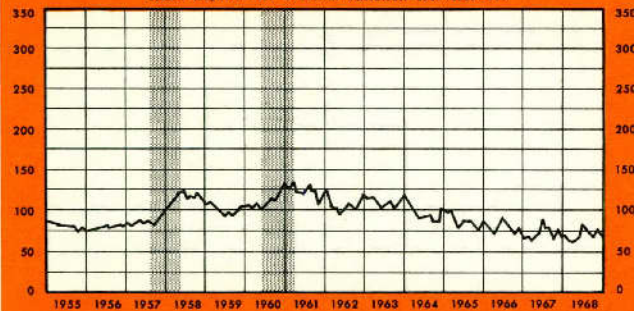
Index Adjusted for Seasonal Variation—1957-1959=100



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

TOTAL UNEMPLOYMENT, TEXAS

Index Adjusted for Seasonal Variation—1957-1959=100



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

and Haas, a methyl methacrylate facility, at Deer Park; for National Distillers and Chemical Corporation, vinyl acetate plant, also at Deer Park; new acetaldehyde, acetic acid, vinyl acetate, ethylene oxide, and ethylene glycol units for Celanese at Clear Lake; for Dow Chemical, a styrene monomer unit at Freeport; methanol and acetic acid units for Monsanto at Texas City; and an acrylonitrile plant for DuPont at Beaumont. Dow will soon announce its choice of location of a huge ethylbenzene unit. This plant will be located somewhere on the Gulf Coast, very likely in Texas.

Intense competition, technological advances, and the rapid rate of obsolescence of equipment combine to make high capital investment mandatory each year for all the major chemical companies. Because of the size of the industry here, Texas can be expected to retain its lead in capital expenditures for new plant and equipment.

Production of plastics materials is one of the fastest-growing segments of the chemical industry in Texas as well as in the nation. An article in the November 23, 1968, issue of *Chemical Week* stated that U.S. plastics production would probably reach 40 billion pounds per year by the early 1980's, 300 percent above the 1965 output. New uses for plastics are being discovered almost daily. Major users are the packaging, automobile, furniture, and construction industries. Of these markets, the construction industry offers the greatest incentive for prospective growth. At least 6,000 companies in the United States are active in some phase of the plastics industry. The most active segment of the Texas plastics industry is composed of the large chemical companies such as Dow, Monsanto, Amoco, DuPont, and Union Carbide, which compound the basic

ESTIMATES OF NONAGRICULTURAL EMPLOYMENT IN TEXAS

Industry	Employment (thousands) Dec * 1968	Percent change	
		Dec 1968 from Nov 1968	Dec 1968 from Dec 1967
TOTAL NONAGRICULTURAL	3,544.6	1	5
MANUFACTURING	708.8	**	4
Durable goods	391.4	**	5
Lumber and wood products	20.5	— 1	**
Furniture and fixtures	15.2	— 1	3
Stone, clay, and glass products ..	27.9	— 1	1
Primary-metal industries	30.8	1	— 1
Fabricated-metal products	47.4	**	2
Machinery, except electrical	64.2	2	7
Electrical machinery, equipment, and supplies	51.3	**	2
Transportation equipment	100.0	— 1	10
Other durable goods (including ordnance)	34.1	1	12
Nondurable goods	317.4	**	3
Food and kindred products	86.8	1	4
Textile-mill products	8.0	— 2	— 8
Apparel and other finished textile products	55.0	1	3
Paper and allied products	14.7	1	3
Printing, publishing, and allied industries	38.2	**	4
Chemicals and allied products ..	62.3	**	3
Petroleum refining and related industries	36.7	**	1
Leather and leather products ..	4.3	**	16
Other nondurable goods	11.4	**	9
NONMANUFACTURING	2,835.8	1	5
Mining	107.5	**	2
Crude petroleum and natural gas	101.1	**	2
Metal, coal, and other mining ..	6.4	**	2
Contract construction	216.3	**	3
Transportation, communication, and public utilities	260.6	3	6
Interstate railroads	30.2	**	— 2
Other transportation	137.2	5	9
Communication	48.3	**	7
Public utilities	44.9	**	2
Trade	850.4	4	4
Wholesale trade	240.3	1	4
Retail trade	610.1	5	3
Building materials, hardware, and farm equipment	31.0	**	**
General merchandise	142.7	14	2
Food stores	90.0	1	4
Automotive dealers and service stations	94.4	1	4
Apparel and accessories	43.3	15	1
Other retail trade	208.7	2	5
Finance, insurance, and real estate	175.1	**	5
Banking	43.5	**	6
Insurance	72.6	**	3
Real estate and other finance ..	59.0	**	7
Services and miscellaneous	555.3	**	8
Hotels and lodging places	38.1	— 2	4
Laundries, cleaning and dyeing plants	39.2	**	— 1
Other services and miscellaneous	478.0	**	9
Government	670.6	**	5
Federal government	166.3	**	1

* Preliminary.

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

Source: Texas Employment Commission in cooperation with the Bureau of Labor Statistics, U.S. Department of Labor.

resins of plastics from many feedstock elements. Numerous smaller processors, however, also mold, extrude, and laminate.

The importance of the chemical industry to Texas was emphasized by an announcement by the DuPont Com-

pany that the firm had paid out \$112,188,000 for shipments of materials and services to several thousand Texas vendors and that payrolls at its four plants in the state totaled \$42,705,000 in 1968. If data for these four plants were to be expanded to include data for all chemicals manufactured in Texas the total would be truly impressive.

Petroleum Refining and Related Industries

Texas leads the other forty-nine states in refining capacity, in value added by manufacture of refinery products, and in refining employment. In December 1968 petroleum refiners in the state were estimated by the Texas Employment Commission to be employing 500 more persons than in December 1967; the increase in 1967 over the 1966 total was estimated to be 100. These increases reversed an employment decline which began in the early 1950's, when expansive modernization and automation programs were begun by the state's major refiners.

Expanded demand for output of the petroleum and gas-products industries was the most important reason for the increase in the number of workers. Value of shipments at the national level reached \$20.1 billion in 1968, in comparison with \$14.5 billion in 1958. Production in Texas in 1969 should continue at the same level, or slightly above, with value of U.S. shipments forecast by the Department of Commerce to reach \$21 billion.

Refineries are located in the main so as to gain easy access to crude oil. Texas and Louisiana together account for a major portion of the nation's reserves. These reserves and their location on the Gulf Coast, open to year-around shipping, have been the most important of the factors attracting the heavy concentration of refining in the two states.

Refining capacity in Texas will be expanded substantially by 1970-1971, when Crown Central will have an added 40,000 barrels of capacity per stream day and when Shell's

crude capacity of 100,000 barrels per stream day and hydrocracking capacity of 25,000 barrels per stream day will have been completed. Modernization programs are underway at a number of the other big refineries. Importantly, too, substantial sums have been set aside for abatement of water and air pollution by all refiners.

Lumber and Wood Products (Including Paper)

Texas pulp mills now make up slightly over 8 percent of our national pulping capacity. This substantial increase over 1960 production reflects the trend for the industry to shift toward the South and the West. Demand remains high; in 1967 per capita consumption reached 512 pounds, bringing an 18-percent increase for the seven years of the decade. Texas employment in this industry gained by 3 percent during 1968.

New sources of pulpwood are being sought. In one Central Texas county a substantial acreage of cottonwood trees has been planted for ultimate use as a raw material for paper and paperboard. Cottonwood, a fast-growing tree, has long been considered to be of little or no commercial use. This development will be watched with special interest by farmers in areas where tree farming is now unknown.

The Business and Defense Services Administration estimates that lumber production in the nation is expected to approximate 36.3 billion board feet in 1969, a gain of 3 percent over 1968. Texas employment in the industry was stable during the past year, but will probably increase slightly during 1969, because of the expected high demand by the construction industry. Other types of lumber-using industries which should contribute to high demand are those producing pallets, furniture, and railway cars.

Apparel

During 1967 employment in Texas apparel manufacture declined by 6 percent, but 1968 brought a 3-percent in-

MINERAL PRODUCTION¹ IN TEXAS, 1967-1968

Mineral	1967		1968 ^p	
	Quantity	Value (thousands)	Quantity	Value (thousands)
Cement:				
Portland	thousand 376-pound barrels	31,944	84,125	\$106,452
Masonry	thousand 280-pound barrels	888	1,058	3,320
Clays	thousand short tons	4,497	4,507	8,081
Gem stones	na	150	na	150
Gypsum	thousand short tons	984	1,071	3,594
Helium (refined)	thousand cubic feet	335,900	365,200	9,560
Helium (crude)	thousand cubic feet	977,600	1,043,700	11,428
Lime	thousand short tons	1,564	1,533	20,266
Natural gas	million cubic feet	7,188,900	7,548,300	1,003,924
Natural gas liquids:				
Natural gasoline and cycle products	thousand gallons	4,031,589	4,108,440	286,618
LP gases	thousand gallons	7,449,439	7,888,860	315,554
Petroleum (crude)	thousand 42-gallon barrels	1,119,962	1,144,350	3,467,381
Salt	thousand short tons	8,344	8,559	36,318
Sand and gravel	thousand short tons	31,398	33,910	42,388
Stone (includes basalt and shell)	thousand short tons	49,424	50,674	60,929
Sulfur (Frasch)	thousand long tons	3,448	2,569	102,755
Talc and soapstone	short tons	90,836	122,000	525
Value of items that cannot be disclosed:				
Asphalt (native), bromine, coal (lignite), graphite, iron ore (usable, magnesium chloride (for metal), magnesium compounds (except for metal), mercury, perlite (1967), pumice, sodium sulfate, uranium oxide, and crude vermiculite		xx	xx	87,073
Total		xx	xx	5,566,311

¹ Production as measured by mine shipments, sales, or marketable production (including consumption by producers).

^p Preliminary. na Not available. xx Not applicable.

Source: *Mineral Industry Surveys*, Bureau of Mines, U.S. Department of the Interior.

TEXAS PULPWOOD MILLS, 1967
(by process and capacity)

Location	Operator	All processes	Sulfate	Groundwood and other mechanical	Semi-chemical
Evadale	EasTex, Inc.	1,200	1,200		
Dallas	General Aniline and Film Corporation	40		40	
Orange	Owens-Illinois, Forest Products Division	900	900		
Lufkin	Southland Paper Mills, Inc.	1,250	400	850	
Sheldon	Southland Paper Mills, Inc.	860	500	360	
Diboll	Temple Industries, Fiber Products Division	195			195
Pasadena	U.S. Plywood-Champion Papers, Inc.	930	850	80	
Total		5,375	3,850	1,330	195

Source: Forest Service, U.S. Department of Agriculture, *Southern Pulpwood Production, 1967*, Washington: 1968.

crease, in which the number of workers was estimated to have reached approximately 55,000 by the end of December. This 3-percent increase in Texas was 1 percent above the national increase of 2 percent. The 55,000 Texas garment workers account for about 4 percent of the national employment of 1,414 million in the clothing industry.

In Texas the apparel industry is made up of a small number of large firms and of many small firms employing 50 persons or fewer. Apparel manufacture is concentrated in the Dallas and Fort Worth Standard Metropolitan Statistical Areas and in the surrounding counties, but impressive concentrations occur also at El Paso and San Antonio. In recent years this labor-intensive industry, in which between 75 and 80 percent of all employees are women, has tended to locate new garment plants in such areas as West Texas and the Rio Grande Valley, where a surplus of female labor is readily available.

For example, within the past fifteen years executives of sizable apparel-manufacturing operations have chosen to locate in communities such as Wichita Falls, Amarillo, McLean, Pampa, San Angelo, Abilene, Kermit, Pecos, Quanah, and Sweetwater—all in West Texas. In the Valley new plants include those established at Del Rio, Eagle Pass, Laredo, San Benito, Brownsville, Weslaco, and McAllen. This year the owners of the company which manufactures the well-known Haggard slacks announced a decision to locate new factories at Robstown, near Corpus Christi, and at Edinburg, in the Valley. Andrews in West Texas has been chosen by the Wentworth Company as the site for a new plant which is expected to employ about 500.

A number of factors contribute to the promising outlook for the apparel industry in the nation and in Texas. Per capita incomes are increasing; the population is expanding; the public is more fashion-conscious; and there is a greater demand for many types of leisure clothing.

Primary Metals

The major news in the Texas primary-metals industry during 1968 was the announcement of National Steel's

purchase of 3,700 acres near Ingleside, in San Patricio County, as a site for a metallurgical plant. The existing 40-foot Corpus Christi Ship Channel will provide direct access from the site to the Gulf. No announcement of the size or type of facility has been made, but investment in the facility is expected to exceed \$100 million.

Texas, which has both blast furnaces and steel-making furnaces, now has facilities to produce thirteen of the twenty-five major product categories of the steel industry. They include: hot-rolled sheets, hot-rolled strip, reinforcing bars, other hot-rolled bars and light shapes, cold-finished bars, heavy structural shapes, plates, skelp, pipe and tubing, wire rods, plain wire, wire products, and blooms, billets, and slabs.

The two major steel-making companies in Texas are Armco, at Houston, and Lone Star, near Daingerfield. The Texas Works of U.S. Steel is still under construction on a 13,000-acre site at Cedar Point in Harris and Chambers Counties, near Baytown, where during the second phase of plant building, a continuous slab caster is being installed.

Modernization of the casting plant at Alcoa's Point Comfort smelter at a cost of approximately \$1 million is underway. The plant is being expanded because orders for rigid container ingot have increased. Both alumina and aluminum are produced at Point Comfort.

At Alcoa's Rockdale plant a seventh pot line was placed in operation and construction was begun on an eighth. When the eighth line is completed, capacity will be 275,000 tons per year. Some of the new smelting capacity will be used in the manufacture of redraw rod at Rockdale. The redraw rod will then be shipped to Alcoa's new works at Marshall, where it will be used as a raw material for the production of electrical conductors. At Rockdale combined employment of Alcoa and Industrial Generating Company, which supplies power from lignite for the works, now exceeds 1,650, with the annual payroll currently more than \$13.5 million.

Reynolds Metals also produces aluminum and alumina in Texas. Reynolds operates two plants in the Corpus Christi area: the Sherwin Plant at Gregory produces alumina, and the San Patricio plant nearby uses the alumina to make aluminum. Corpus Christi is also the headquarters for Reynolds Marine Division, which operates a fleet of vessels to bring bauxite ore from Jamaica to be used in alumina manufacture. Reynolds is the largest nongovernment employer in the Corpus Christi area.

Texas accounts for about 90 percent of magnesium-manufacturing capacity in the nation. Manufacture in Texas is now confined to Dow's major operation at Freeport, in Brazoria County. However, plans are underway to produce this lightweight metal from underground brines by American Magnesium Company at Snyder, where a 30,000-ton-per-year electrolytic plant is under construction at a cost of \$30 million. About 10,000 tons of the 30,000-ton capacity will be ready for production in mid-1969.

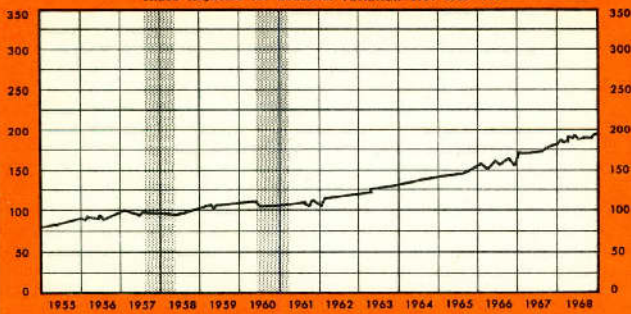
FINISHED PORTLAND CEMENT PRODUCTION
TEXAS AND UNITED STATES
(thousand 376-pound barrels)

	1963	1964	1965	1966	1967	1968
Texas	29,150	29,792	30,771	31,487	32,277	34,768
Total United States	352,543	368,633	371,422	384,632	369,399	408,635
Texas percent of total	8.3	8.1	8.3	8.2	8.7	8.5

Source: Bureau of Mines, U.S. Department of the Interior.

INDUSTRIAL PRODUCTION TOTAL MANUFACTURES, TEXAS

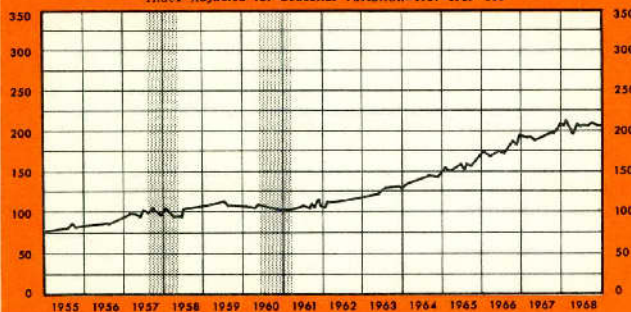
Index Adjusted for Seasonal Variation—1957-1959=100



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

INDUSTRIAL PRODUCTION DURABLE MANUFACTURES, TEXAS

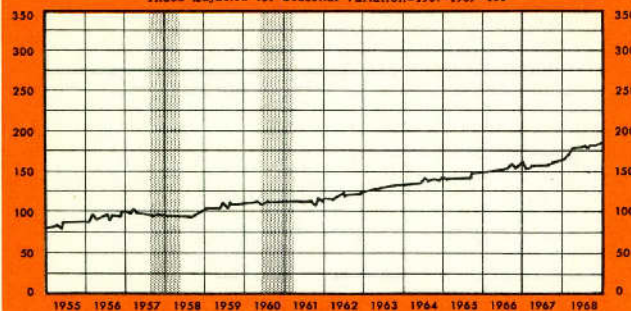
Index Adjusted for Seasonal Variation—1957-1959=100



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

INDUSTRIAL PRODUCTION NONDURABLE MANUFACTURES, TEXAS

Index Adjusted for Seasonal Variation—1957-1959=100



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

MILITARY PRIME CONTRACTS OF \$10,000 OR MORE TEXAS AND PERCENT OF UNITED STATES TOTAL FISCAL YEARS 1962-1968

Year	Amount (millions of dollars)	Percent of United States
1962	1,006	4.0
1963	1,203	4.8
1964	1,294	5.3
1965	1,447	6.2
1966	2,292	7.2
1967	3,547	9.5
1968	4,087	11.0

Source: *Military Prime Contract Awards by Region and State*, Office of the Secretary of Defense, Directorate of Statistical Services, November 1968, p. 2.

Phelps Dodge is proceeding with an expansion project at its El Paso refinery. When the expansion is completed the refinery will be the largest in the United States. Included in the 100,000-ton expansion program is a new hot-rod rolling mill.

Stone, Clay, Glass, and Concrete

The 1969 outlook for the stone, clay, glass, and concrete industry is highly promising because of the expected upsurge in the construction industry. Employment in Texas during 1968 was up 1 percent over the level of 1967.

During 1968 Texas production of finished portland cement reached 34,768,000 barrels, up about 2.5 million barrels from the 1967 output according to preliminary estimates made by the Bureau of Mines. Lone Star Cement Corporation closed its Dallas County plant during the year and expanded and modernized its Houston facility. Georgia Pacific added to its gypsum plant at Acme by building a board plant and other manufacturing facilities. A brick plant at Pittsburg in Northeast Texas which had been closed for some time was reactivated and expanded. Chattanooga Glass Company will add a new furnace at its Corsicana glass-container plant; construction will probably be completed by mid-1969. This is part of an expansion program which will almost double production at Corsicana.

Military Prime Contracts

In 1968 Texas continued to rank second among the fifty states in the amount of money spent on prime military contracts by the federal government. Approximately 11 percent of all money allocated for this purpose was spent in Texas. Only California, which accounted for 17.4 percent of the total, exceeded Texas. No other state shared as much as 10 percent of the total. Several of the nation's biggest prime contractors headquartered in the state during the year.

The transportation-equipment industry, chiefly the aircraft segment, accounted for the largest share in Texas, but millions of dollars were spent with refiners of petroleum, with manufacturers of electronic equipment, and with producers of apparel. For example, several Texas clothing manufacturers hold contracts to produce military uniforms, especially of the work-clothing type.

Not so well known and understood is the fact that between 4 and 5 percent of the Texas work force is estimated to be employed in the manufacture of ordnance items such as bomb casings, ammunition boxes, fuses, solid-rocket motors, and other equipment. Peace in Vietnam would result in an almost immediate cutback in orders for ordnance items. If peace should be negotiated, however, skills developed by workers in ordnance plants would almost assuredly be in demand by other manufacturers.

Outlook

Though many economists anticipate that 1969 will not be as promising for manufacturing in the nation as was 1968, the outlook for most Texas manufacturers is slightly more optimistic. The state's population is continuing to grow at a rate somewhat above that of the nation; the number of Texas inhabitants is now about 11 million. This means that more market-oriented and more labor-oriented industry will be attracted. Texas continues to lead in value of mineral production, and it ranks high among the states in production from farms and forests; therefore the state can be expected to draw more raw-material-oriented industry and retain and expand those industries already in place. (concluded p. 42)

Texas Construction, 1968

Robert B. Williamson

Texas urban building authorizations in 1968 rose to a new record high for the second year in a row, the nearly \$2.2 billion of authorizations reflecting a gain of 13 percent from the year before. While this gain was below the extraordinary 19-percent increase recorded in 1967, it was more than double the average rate of the past decade. The outstanding performance of Texas building activity during 1968 occurred in a setting of high economic prosperity and rapid growth for the state and the nation, with the state's general growth continuing to exceed the national rate by a significant margin. The major flaws in this picture of general economic progress were accelerating price increases and tightening credit conditions, developments which, if left unchecked, could stifle further growth in important categories of construction in Texas and the nation. Grounds for optimism about the problems of inflation and credit stringencies appeared somewhat firmer, however, by the start of 1969.

The trend of Texas building continued upward throughout all of 1968. In December the seasonally adjusted index of total construction authorized in the state was the highest since the abnormally high record peak of August 1967, when there was an unusual bunching of authorizations. The December index, at 231 percent of the 1957-1959 base-period level, was well above the average levels of 161 percent in 1967 and 182 percent in 1968.

The leading category of Texas building construction in 1968 was new residential construction, which showed a 29-percent increase in permit values to reach a record total of over \$1 billion. The 1968 growth in Texas residential authorizations was only moderately less than the growth rate of 1967 and reflected a continuation of the recovery from the declines of 1964, 1965, and 1966. The seasonally adjusted monthly index of residential construction authorized in Texas reveals that the trend for this type of construction was still strong at the end of the year. The index reached new record highs in each of the last three months of 1968, and the December index, at 208 percent of the 1957-1959 monthly average, was 28 percent higher than the average for 1968 and more than three times the low point reached in the 1966 decline.

The number of residential dwelling units provided by Texas building permits rose by more than one third during 1968 to an annual total of over 97,000. The inclusion of units not covered by urban permits would certainly bring the state total of new dwelling units for the year to more than 100,000. The Texas growth in new residential units during 1968 was exactly double the corresponding national rate of increase.

Within the residential category, apartment construction was the stellar performer in both the state and the nation last year. The value of apartment authorizations in Texas rose 91 percent during 1968. This growth is doubly impressive because it was on top of a 65-percent increase for the year before. As a consequence of these large increases, multiple-family dwelling authorizations rose to more than 40 percent of the value of all residential authorizations in

the state during 1968, to nearly two thirds of the total number of dwelling units provided by these authorizations, and to over one fifth of the \$2.2 billion value of all types of building authorizations in the state. Except for the greater total value of one-family dwelling authorizations, no other category of building in Texas came even close to the importance of apartment construction during the past year. Authorizations for one-family dwellings in Texas during 1968 continued to register a sizable total dollar increase, but the annual percentage rate of growth for this category slowed from the 1967 pace to a 6-percent increase in terms of value and to a 2-percent gain in terms of units.

Helping to raise the total of Texas residential authorizations to a new record level at the close of the year were nine December permits worth over \$1 million each for apartment projects. Four of these were issued at Pasadena in the Houston Standard Metropolitan Statistical Area. One of these at Pasadena, valued at \$3.5 million, was the largest apartment authorization in the state during December.

The value of nonresidential building authorizations in Texas during 1968 registered a decline of 5 percent but totaled second only to the record reached in 1967. The trend

ESTIMATED VALUES OF BUILDING AUTHORIZED IN TEXAS

Classification	Dec 1968 (thousands of dollars)	Jan-Dec 1968	Percent change	
			Dec 1968 from Nov 1968	Jan-Dec 1968 from Jan-Dec 1967
ALL PERMITS	192,460	2,162,251	— 1	13
New construction	171,595	1,917,220	1	12
Residential (House-keeping)	93,740	1,085,644	2	29
One-family dwellings	41,744	616,072	— 12	6
Multiple-family dwellings	51,996	469,572	18	81
Nonresidential buildings	77,855	831,576	**	— 5
Hotels, motels, and tourist courts	1,531	36,900	— 6	— 1
Amusement buildings	690	13,617	177	— 28
Churches	2,689	34,647	39	— 8
Industrial buildings	10,354	113,675	— 3	— 9
Garages (commercial and private)	2,606	19,049	308	161
Service stations	1,300	16,908	— 28	1
Hospitals and institutions	4,740	73,274	— 13	— 11
Office-bank buildings	9,234	97,806	62	— 1
Works and utilities	871	48,431	— 37	12
Educational buildings	32,446	203,681	32	— 12
Stores and mercantile buildings	8,544	145,645	— 50	— 3
Other buildings and structure	2,850	27,943	89	12
Additions, alterations, and repairs	20,865	245,031	— 19	19
METROPOLITAN † vs. NONMETROPOLITAN †				
Total metropolitan	174,337	1,920,197	— 4	13
Central cities	100,480	1,389,815	— 20	8
Outside central cities	73,857	530,382	33	28
Total nonmetropolitan	18,123	242,054	27	12
10,000 to 50,000 population	12,833	154,984	42	21
Less than 10,000 population	5,290	87,070	3	— 1

† 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.

of Texas nonresidential authorizations improved during the year. The December seasonally adjusted index, at 256 percent of the 1957-1959 average, was the highest since the abnormal bunching of authorizations in August 1967 and exceeded by significant margins both the annual average index of 220 in 1967 and that of 208 in 1968.

Among the various types of nonresidential buildings, only commercial and private garages, works and utilities, and the miscellaneous category "other nonresidential buildings" showed significant increases in authorizations in Texas during 1968. While most other nonresidential categories recorded declines in authorizations in Texas last year, the largest decrease was for educational buildings. This large decrease is partly explained by the fact that authorizations for educational buildings had been at exceptionally high levels in the state during both 1966 and 1967. Despite the 1968 decrease, educational building authorizations were again providing important support to the growth of Texas nonresidential construction by the end of the year. A half-dozen educational buildings valued at over \$2 million each were authorized in the state during December. The largest were a \$4.4-million structure to be built for Texas Technological College at Lubbock and another costing \$3.3 million to be built for The University of Texas at Arlington.

Permits for additions, alterations, and repairs as well as the authorizations for new residential and nonresidential buildings, are a significant part of total building authorizations in Texas. Such permits rose 19 percent in Texas during 1968 to a record total of over \$245 million.

Among Texas standard metropolitan statistical areas the largest amounts of building authorizations during 1968 for both residential and nonresidential buildings were in the

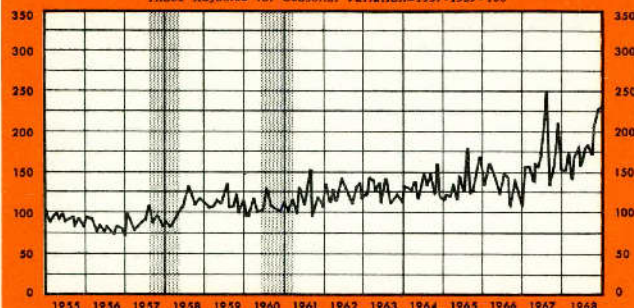
five major standard metropolitan statistical areas of Houston, Dallas, Fort Worth, Austin, and San Antonio. Houston held the lead in value of total building authorizations and nonresidential authorizations, while Dallas led in value and number of residential units authorized. The sharpest rates of gain in building authorizations in the state during 1968 were reported for the SMSA's of Texarkana, Brownsville-Harlingen-San Benito, Galveston-Texas City, and McAllen-Pharr-Edinburg. Texarkana and Galveston-Texas City led in nonresidential building growth rates, while the other two areas, which are both in the Lower Rio Grande Valley, led in growth rates for the value of residential authorizations.

Forecasts by industry experts of construction activity in the nation during 1969, like most forecasts of gross national product, generally call for somewhat slower rates of growth compared with 1968. The standard outlook for practically all of the important individual categories of construction is positive but reduced rates of gains. Forecasts for building in Texas major metropolitan areas likewise point to further increases in activity in 1969. Supporting this outlook are plans of businessmen to increase outlays for plant and equipment, scheduled increases in public construction outlays, and builders' forecasts of continued expansion in residential building. These latter forecasts are reinforced by evidence of rising basic demands for housing, currently low vacancy rates for both rental and owner-occupied dwelling units, a hoped-for slowing in the increase of housing prices, and the prospect that present government fiscal policies will help bring forth more, if not cheaper, mortgage credit through at least the first half of the year. These credit conditions are anticipated despite the fact that mortgage and other basic credit rates were still rising as of January 1969 and might go somewhat higher before reaching a peak. Conventional new-home first mortgages in the Southwest were already up to an average rate of around 7.5 percent at the end of 1968.

With regard to apartment construction, which showed such outstanding growth in Texas during 1967 and 1968, the recent rapid growth presumably reflects long-run changes in such things as the size and age characteristics of families, the degree of urbanization, and preferences in living styles; it reflects also the shorter-run influence of a differential impact of tight credit favoring apartment construction over single-family homebuilding. Granted the existence and the significance of these influences, it appears doubtful that they will persist to such a degree that they can maintain the recent rates of growth in apartment construction in the state during the next few years. Robert H. Ryan in his review of building in the November 1968 *Texas Business Review* pointed out developing changes in the character of Texas urbanization with a significant amount of residential construction occurring outside the metropolitan centers; he noted also the projected growth in family numbers and family size in the homebuying age brackets between now and 1975. In the short run, there is the expected easing of mortgage credit supplies. All of the factors argue against the continuation of such a large shift in residential building toward apartment construction. At the same time, however, the growth in single-family home construction should improve. In short, the mix may change, but total building activity in the state is still looking up.

TOTAL BUILDING AUTHORIZED IN TEXAS

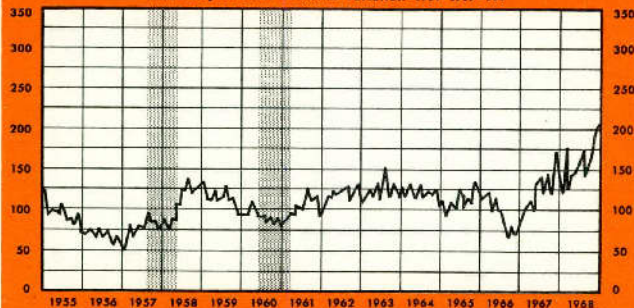
Index Adjusted for Seasonal Variation—1957-1959=100



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

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.

TEXAS RETAIL TRADE, 1968

Dennis W. Cooper

At the end of 1968 retail sales in Texas were maintaining the high level of activity on which this vital aspect of the Texas economy has operated throughout the year. Total retail sales in Texas during 1968 recorded a 10-percent increase over 1967. This increase is significantly larger than the comparable 7- and 3-percent growth rates recorded for 1966 and 1967 respectively. Sales of durable goods provided the bulk of the increase by registering a hefty 17-percent increase over their 1967 sales total, while sales of nondurables recorded a 6-percent rise from 1967. These percent increases are illustrative of the strength of retail sales for all of 1968 in Texas as demonstrated by the fact that the increases for total retail sales and sales of durable goods exceed the comparable mid-1968 figures by one percentage point and that sales of nondurables, while relatively weaker than durables, still maintained their mid-year level without losses.

All major store categories of both durable and nondurable goods recorded increases over their 1967 sales levels. Durable goods registered the highest level of consumer acceptance, with lumber, building-material, and hardware dealers chalking up a 19-percent increase as automotive stores recorded an 18-percent gain and furniture and household-appliance stores achieved a 10-percent increase. The growth in sales of nondurable goods was less spectacular, with increases ranging from 3 percent for food stores up to 11 percent for general-merchandise stores.

The Texas total retail sales figure of \$1,972 million for December represents an 18-percent increase over the November total and a 7-percent increase over December 1967. These figures compare favorably with the 14-percent increase over November 1968 and the 5-percent rise from December 1967 registered by retail sales at the national level. December increases over November in the unadjusted sales figures for furniture and household-appliance stores (32 percent), hardware stores (30 percent), and farm-implement dealers (28 percent) helped offset losses in sales by automotive stores (-4 percent) and lumber and building-material dealers (-4 percent). Unadjusted statewide sales figures for nondurables during December show a majority of increases, to be expected as a result of heavy Christmas shopping.

When the December sales data are adjusted for seasonal variation all three categories of retail sales, total, durable, and nondurable, reflect decreases from November. Total retail sales were down 7 percent while sales of durables and nondurables recorded decreases of 2- and 10-percent respectively. With the exception of drugstores, which recorded a 1-percent increase, all major store categories for nondurable goods registered decreases during December in their adjusted sales figures. Automotive stores produced the only seasonally adjusted decline among durable goods for December but it was sizable enough to produce a decrease for the whole category of durables. One mitigating factor in evaluating these monthly declines is the fact that November 1968 was an extremely good month for retail sales in Texas according to the seasonally adjusted data and thus most categories of both durable and nondurable

goods were unable to maintain November's frenzied pace. Another probable, though entirely speculative, factor is the likelihood that Christmas trade was drawn into the November totals by the determined effort of retailers to stimulate November shopping as a counterbalance to the shortened post-Thanksgiving season.

Automotive stores experienced a high level of sales throughout 1968. At mid-year this category was registering a 16-percent increase over the first half of 1967. By the end of December sales by automotive stores had risen to 18 percent above the figure for 1967 with the important subcategory of motor-vehicle dealers registering an identical increase. Although December sales by automotive stores declined 4 percent from November, they were 12 percent above the figure for December 1967. Favorable consumer reaction to the 1969 automobiles is helping to offset the negative effects of higher prices and the 10-percent

RETAIL-SALES TRENDS BY KIND OF BUSINESS (Unadjusted)

Kind of business	Number of reporting stores	Percent change			
		Normal seasonal*	December from November		Jan-Dec 1968 from Jan-Dec 1967
			Actual Dec 1968 from Nov 1968	Actual Dec 1968 from Dec 1967	
DURABLE GOODS					
Automotive stores†	233	6	-4	12	18
Motor-vehicle dealers	159		-5	13	18
Furniture and household-appliance stores†	134	28	32	-1	10
Furniture stores	82		25	2	10
Lumber, building-material, and hardware dealers	205	-13	4	19	19
Farm-implement dealers	17		28	**	13
Hardware stores	56		30	7	11
Lumber and building-material dealers	132		-4	27	22
NONDURABLE GOODS					
Apparel stores	247	90	58	1	6
Family clothing stores	41		63	-2	1
Men's and boys' clothing stores	53		86	8	13
Shoe stores	52		33	-11	4
Women's ready-to-wear stores	78		48	5	8
Other apparel stores	23		64	6	10
Drugstores	133	41	42	4	6
Eating and drinking places†	139	6	-1	4	5
Restaurants	93		-4	4	5
Food stores†	239	17	9	-2	3
Groceries (without meats)	66		3	4	6
Groceries (with meats)	159		9	-2	2
Gasoline and service stations	1007	14	7	12	10
General-merchandise stores	140	96	49	14	11
Full-line stores	55		49	34	16
Dry-goods stores	53		42	4	4
Department stores	32		51	6	12
Other retail stores†	242	54	44	6	7
Florists	43		75	3	11
Nurseries	14		-4	**	10
Jewelry stores	38		170	1	6
Liquor stores	23		34	3	3
Office-, store-, and school-supply dealers	34		12	4	6

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

† Includes kinds of business other than classifications listed.

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

federal tax surcharge. Continuation of automotive sales at such a frenzied pace will be highly dependent upon such factors as the rate of growth of personal income, the easing of inflationary pressures, and consumer reaction to the price increases effective January 1 for new mandatory safety features on all 1969 models.

Furniture and household-appliance stores were even more popular than usual with Christmas shoppers during December. A sizable 32-percent increase over November was recorded, noticeably higher than the normal seasonal increase of 28 percent. Furniture and household-appliance stores have demonstrated continued strength throughout 1968 as reflected by their 10-percent sales increase over the 1967 total. The boom in residential construction, particularly in apartment houses, has contributed heavily to the sales of furniture and household appliances and continued expansion in this area is highly dependent upon the continuation of record residential construction activity.

Lumber, building-material, and hardware dealers registered particularly impressive sales figures both during December and throughout 1968. Sales were up 4 percent from November, compared to a normal seasonal decrease of 13 percent, and were 19 percent higher than in December 1967. Total sales for all of 1968 also reflect a 19-percent increase from 1967. The burgeoning Texas construction industry provided much of the impetus for retail sales in this category during 1968, as lumber and building-material dealers recorded a hefty 22-percent increase over their 1967 sales figures.

Farm-implement dealers continued to record high sales levels during 1968 in spite of the uncertainty surrounding farm-commodity prices. December sales were up 28 percent from November and the total sales for 1968 were 13 percent higher than during 1967.

Nondurable-goods sales during December registered a majority of increases over November, although only drug-stores matched the comparable normal seasonal change. Changes from December 1967 were varied, with the only significant changes being recorded by gasoline and service stations (+12 percent) and general-merchandise stores (+14 percent). Despite the fact that all subcategories of durable-goods sales during 1968 registered increases from their 1967 levels, only a few recorded gains of 10 percent or more. These include men's and boys' clothing stores (13 percent), other apparel stores (10 percent), gasoline and service stations (10 percent), full-line general merchandise stores (16 percent), department stores (12 percent), florists (11 percent), and nurseries (10 percent).

An analysis of the diverse factors which will affect retail sales during early 1969 produces an uncertain picture. Higher Social Security taxes, continuing inflationary pressures, and payment of the retroactive portion of the federal tax surcharge will put a squeeze on many consumer pocket-books during the first quarter of 1969. There is doubt in many quarters that total personal income in Texas can maintain the estimated 10-12-percent annual growth rate experienced during 1968. If this growth rate slows appreciably sales of durable goods undoubtedly will decline significantly. But if no major disruptions occur in either domestic or foreign affairs to unduly threaten consumers, and if the new administration takes steps to cool the inflationary fires, then the present favorable consumer attitude toward retail purchases should maintain a growth rate in retail sales slightly below the record pace of 1968.

PRELIMINARY ESTIMATES OF TOTAL RETAIL SALES (Unadjusted)

Type of store	Dec 1968 p* (millions of dollars)	Percent change		
		Dec 1968 from Nov 1968	Dec 1968 from Dec 1967	Jan-Dec 1968 from Jan-Dec 1967
Total	1,972	18	7	10
Durable Goods †	667	2	12	17
Nondurable goods	1,305	26	5	6

p Preliminary.

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

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

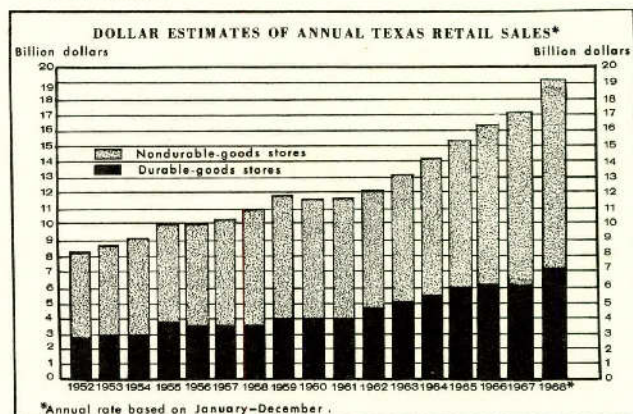
** Change is less than one half of 1 percent.

CREDIT RATIOS IN DEPARTMENT AND APPAREL STORES

Classification (annual sales volume 1967)	Number of reporting stores	Credit ratios *		Collection ratios †	
		Dec 1968	Dec 1967	Dec 1968	Dec 1967
ALL STORES	30	60.9	60.1	37.7	37.3
BY TYPE OF STORE					
Department stores	9	63.1	57.6	41.3	39.7
Dry-goods and apparel stores	6	54.3	54.2	44.8	40.4
Women's specialty shops ..	9	58.3	56.8	35.0	32.4
Men's clothing stores	6	48.1	48.3	48.5	43.8
BY VOLUME OF NET SALES					
Over \$1,500,000	11	62.0	61.3	37.3	37.0
\$500,000 to \$1,500,000	5	51.9	48.8	44.1	41.8
\$250,000 to \$500,000	5	51.9	52.4	38.7	39.1
Less than \$250,000	9	47.2	47.0	42.0	37.0

* Credit sales divided by net sales.

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



Texas Industry, 1968 (continued from p. 38)

Furthermore, of the twenty manufacturing industries with the fastest growth rate in sales, according to a Department of Commerce study, nine are important to the Texas economy and are increasing output rapidly. These industries include the producers of: aircraft semiconductors, radio and communication equipment, plastics, trailer coaches, truck trailers, truck and bus bodies, and commercial printing. Products of other fast-growing industries important here include: corrugated and fiber boxes; frozen fruits, juices, and vegetables; manifold business forms; meat products; optical instruments and lenses; organic chemicals; paper; petroleum products; primary aluminum; steel; and synthetic rubber.

All of these factors augur well for Texas industry in 1969.

LOCAL BUSINESS CONDITIONS

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

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

The cities have been grouped according to standard metropolitan statistical areas. In Texas all twenty-three SMSA's are defined by county lines; the counties included are listed under each SMSA. The populations shown for the SMSA's are estimates for April 1, 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 cases of Dallas, Fort Worth, Houston, and San Antonio, where the dagger (†) is replaced by another symbol (††) because the normal seasonal changes given are for each of these cities individually. The second column shows the percent change from the preceding month in data reported for the current month; the third column shows the percent change in data from the same month a year ago. A large variation between the

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

Symbols used in this table include:

- (a) Population Research Center data, April 1, 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 January 10, 1969.
- (‡) Money on deposit in individual demand deposit accounts on the last day of the month.
- (§) Data for Texarkana, Texas, only.
- (**) Change is less than one half of 1 percent.
- (||) Annual rate basis, seasonally adjusted.
- (#) Monthly averages.
- (X) Sherman-Denison SMSA: a new standard metropolitan statistical area, for which not all categories of data are now available.

ALPHABETICAL LISTING OF CITIES INCLUDED IN FEBRUARY 1969 ISSUE OF TEXAS BUSINESS REVIEW

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

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

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

City and item	Percent change			Jan-Dec 1968	Jan-Dec 1967	Percent change Jan-Dec 1968 from Jan-Dec 1967
	Dec 1968	Dec 1968 from Nov 1968	Dec 1968 from Dec 1967			
ABILENE SMSA						
(Jones and Taylor; pop. 120,100*)						
Retail sales		33	14	.....	.....	2
Apparel stores		10	— 4	.....	.....	11
Automotive stores		20	29	.....	.....	**
Building permits, less federal contracts	\$ 207,668	— 17	— 82	\$ 8,308,591	\$ 10,692,410	— 22
Bank debits (thousands)|| .....	\$ 1,882,980	— 2	12	.....	.....	2
End-of-month deposits (thousands)‡	\$ 104,439	3	6	\$ 96,700 #	\$ 94,491 #	2
Annual rate of deposit turnover	18.3	— 3	4	19.0 #	19.1 #	— 1
Nonfarm employment (area)	38,600	2	1	37,463 #	37,538 #	**
Manufacturing employment (area)	4,430	— 1	3	4,271 #	4,271 #	**
Percent unemployed (area)	2.0	— 26	— 20	3.0 #	3.3 #	— 9

For an explanation of symbols see p. 43.

City and item	Dec 1968	Percent change		Jan-Dec 1968	Jan-Dec 1967	Percent change Jan-Dec 1968 from Jan-Dec 1967
		Dec 1968 from Nov 1968	Dec 1968 from Dec 1967			
ABILENE (pop. 110,049 r)						
Retail sales	33 †	33	14	.....	.....	2
Apparel stores	62 †	10	— 4	.....	.....	11
Automotive stores	6 †	20	29	.....	.....	**
Building permits, less federal contracts	\$ 207,668	— 16	— 82	\$ 7,864,404	\$ 10,356,110	— 24
Bank debits (thousands)	\$ 147,053	13	20	\$ 1,576,797	\$ 1,550,738	2
End-of-month deposits (thousands) †	\$ 85,655	10	5	\$ 74,159 #	\$ 73,418 #	1
Annual rate of deposit turnover	21.6	9	13	21.3 #	21.2 #	**

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

Retail sales .....	.....	9	12	.....	.....	13
Automotive stores .....	.....	3	14	.....	.....	17
Building permits, less federal contracts	\$ 1,718,317	73	20	\$ 21,761,782	\$ 22,222,329	— 2
Bank debits (thousands) || .....	\$ 4,837,200	**	7	.....	.....	14
End-of-month deposits (thousands) †	\$ 153,215	2	10	\$ 142,743 #	\$ 138,074 #	3
Annual rate of deposit turnover	31.9	— 2	— 3	35.2 #	31.8 #	11
Nonfarm employment (area)	60,700	1	1	60,000 #	60,000 #	**
Manufacturing employment (area)	6,670	3	24	6,011 #	5,662 #	6
Percent unemployed (area)	4.1	11	28	3.3 #	3.1 #	6

AMARILLO (pop. 155,205 r)

Retail sales	33 †	8	13	.....	.....	13
Automotive stores	6 †	3	14	.....	.....	17
Postal receipts*	\$ 395,776	— 7	6	\$ 4,527,347	.....	...
Building permits, less federal contracts	\$ 1,684,365	85	21	\$ 20,131,384	\$ 20,243,694	— 1
Bank debits (thousands)	\$ 416,650	11	11	\$ 4,886,386	\$ 4,253,290	15
End-of-month deposits (thousands) †	\$ 153,742	5	10	\$ 134,674 #	\$ 130,717 #	3
Annual rate of deposit turnover	33.2	7	1	36.5 #	32.6 #	12

Canyon (pop. 6,755 r)

Postal receipts*	\$ 13,960	— 6	5	\$ 165,862	.....	...
Building permits, less federal contracts	\$ 33,952	— 60	5	\$ 1,630,398	\$ 1,978,635	— 18
Bank debits (thousands)	\$ 8,291	— 10	— 5	\$ 103,458	\$ 99,042	4
End-of-month deposits (thousands) †	\$ 8,099	6	15	\$ 7,244 #	\$ 6,746 #	7
Annual rate of deposit turnover	12.7	— 11	— 14	14.4 #	14.6 #	— 1

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

Retail sales .....	.....	23	9	.....	.....	13
Eating and drinking places .....	.....	— 14	4	.....	.....	8
Furniture and household-appliance stores .....	.....	49	**	.....	.....	8
Building permits, less federal contracts	\$ 6,548,300	— 71	— 25	\$131,175,035	\$131,404,935	**
Bank debits (thousands) || .....	\$ 8,492,112	4	51	.....	.....	36
End-of-month deposits (thousands) †	\$ 284,729	15	36	\$ 250,305 #	\$ 202,575 #	24
Annual rate of deposit turnover	31.9	4	21	26.9 #	24.4 #	10
Nonfarm employment (area)	119,000	1	6	113,959 #	107,767 #	6
Manufacturing employment (area)	10,600	— 1	24	10,209 #	7,764 #	31
Percent unemployed (area)	1.6	— 27	— 6	1.9 #	2.0 #	— 5

AUSTIN (pop. 245,295 r)

Retail sales	33 †	24	9	.....	.....	13
Eating and drinking places	4 †	— 10	**	.....	.....	7
Furniture and household-appliance stores	8 †	49	**	.....	.....	8
Postal receipts*	\$ 387,247	— 2	14	\$ 10,788,842	.....	...
Building permits, less federal contracts	\$ 6,548,300	— 71	— 25	\$130,818,935	\$130,745,935	**
Bank debits (thousands)	\$ 673,067	— 2	51	\$ 6,668,575	\$ 4,887,169	36
End-of-month deposits (thousands) †	\$ 298,965	21	36	\$ 250,428 #	\$ 202,396 #	24
Annual rate of deposit turnover	29.6	— 5	21	26.9 #	24.3 #	11

For an explanation of symbols see p. 43.

City and item	Dec 1968	Percent change		Jan-Dec 1968	Jan-Dec 1967	Percent change Jan-Dec 1968 from Jan-Dec 1967
		Dec 1968 from Nov 1968	Dec 1968 from Dec 1967			

BEAUMONT-PORT ARTHUR-ORANGE SMSA

(Jefferson and Orange; pop. 320,500*)

Retail sales		16	6			9
Apparel stores		67	— 5			8
Automotive stores		— 9	13			13
Food stores		— 4	— 6			4
Furniture and household-appliance stores..		6	— 9			10
Gasoline and service stations		2	**			6
Lumber, building-material, and hardware dealers		— 19	— 1			6
Building permits, less federal contracts	\$ 1,487,259	— 37	— 22	\$ 28,164,801	\$ 32,490,721	— 13
Bank debits (thousands)|| .....	\$ 6,170,028	15	11			4
End-of-month deposits (thousands)†	\$ 243,414	4	8	\$ 229,575 #	\$ 220,924 #	4
Annual rate of deposit turnover	25.9	10	2	25.0 #	25.0 #	**
Nonfarm employment (area)	113,700	**	**	113,775 #	113,242 #	**
Manufacturing employment (area)	34,700	— 1	2	34,684 #	33,375 #	4
Percent unemployed (area)	3.9	— 15	— 3	4.6 #	4.6 #	**

BEAUMONT (pop. 127,500 r)

Retail sales	33 †	21	6			7
Automotive stores	6 †	— 8	13			10
Postal receipts*	\$ 246,344	**	7	\$ 2,527,279		...
Building permits, less federal contracts	\$ 777,529	— 59	— 20	\$ 17,039,671	\$ 17,580,608	— 3
Bank debits (thousands)	\$ 349,904	27	16	\$ 3,817,786	\$ 3,659,291	4
End-of-month deposits (thousands)†	\$ 149,296	7	9	\$ 131,338 #	\$ 126,876 #	4
Annual rate of deposit turnover	29.1	20	5	29.2 #	29.0 #	1

Groves (pop. 17,304)

Postal receipts*	\$ 20,499	21	21	\$ 173,537		...
Building permits, less federal contracts	\$ 55,345	— 78	— 40			...
Bank debits (thousands)	\$ 13,406	16	23	\$ 140,035	\$ 114,709	22
End-of-month deposits (thousands)†	\$ 5,925	— 6	12	\$ 5,774 #	\$ 4,949 #	17
Annual rate of deposit turnover	26.2	15	3	24.3 #	23.2 #	5

Nederland (pop. 15,274 r)

Postal receipts*	\$ 24,770	11	2			...
Building permits, less federal contracts	\$ 96,378		71			...
Bank debits (thousands)	\$ 9,200	19	45	\$ 93,422	\$ 82,751	13
End-of-month deposits (thousands)†	\$ 6,300	2	10	\$ 5,987 #	\$ 5,420 #	10
Annual rate of deposit turnover	17.7	15	30	15.7 #	15.3 #	3

ORANGE (pop. 25,605)

Postal receipts*	\$ 58,074	16	48	\$ 499,364		...
Building permits, less federal contracts	\$ 30,226	— 60	— 92	\$ 1,397,798	\$ 3,689,939	— 62
Bank debits (thousands)	\$ 45,484	20	7	\$ 475,605	\$ 470,592	1
End-of-month deposits (thousands)†	\$ 29,593	1	3	\$ 27,560 #	\$ 27,814 #	— 1
Annual rate of deposit turnover	18.5	15	3	17.3 #	17.0 #	2
Nonfarm placements	129	— 15	— 12	1,977	2,024	— 2

PORT ARTHUR (pop. 66,676)

Postal receipts*	\$ 107,364	14	38	\$ 979,904		...
Building permits, less federal contracts	\$ 569,109	300	137	\$ 5,857,442	\$ 5,763,595	2
Bank debits (thousands)	\$ 77,823	4	— 6	\$ 942,267	\$ 920,819	2
End-of-month deposits (thousands)†	\$ 49,999	2	8	\$ 47,628 #	\$ 45,080 #	6
Annual rate of deposit turnover	18.9	1	— 13	19.9 #	20.4 #	— 2

Port Neches (pop. 8,696)

Postal receipts*	\$ 17,886	5	— 14	\$ 189,737		...
Building permits, less federal contracts	\$ 42,300	550	— 32	\$ 1,233,228	\$ 1,544,444	— 20
Bank debits (thousands)	\$ 16,837	11	14	\$ 184,646	\$ 149,095	24
End-of-month deposits (thousands)†	\$ 7,247	19	1	\$ 6,897 #	\$ 7,164 #	— 4
Annual rate of deposit turnover	30.3	— 1	19	27.0 #	20.8 #	30

For an explanation of symbols see p. 43.

City and item	Dec 1968	Percent change		Jan-Dec 1968	Jan-Dec 1967	Percent change Jan-Dec 1968 from Jan-Dec 1967
		Dec 1968 from Nov 1968	Dec 1968 from Dec 1967			

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

Retail sales		10	— 8	.....	.....	8
Automotive stores		2	— 7	.....	.....	8
Drugstores		64	— 17	.....	.....	— 3
Lumber, building-material, and hardware dealers		10	— 22	.....	.....	14
Building permits, less federal contracts	\$ 927,055	— 44	12	\$ 15,084,598	\$ 6,418,841	135
Bank debits (thousands)|| .....	\$ 1,804,404	1	13	.....	.....	13
End-of-month deposits (thousands)†	\$ 69,496	— 4	— 7	\$ 71,750 #	\$ 64,782 #	11
Annual rate of deposit turnover	25.4	3	19	21.5 #	21.5 #	**
Nonfarm employment (area)	39,000	3	2	38,192 #	37,875 #	1
Manufacturing employment (area)	6,770	5	4	6,530 #	6,652 #	— 2
Percent unemployed (area)	5.7	— 11	27	5.8 #	6.0 #	— 3

BROWNSVILLE (pop. 48,040)

Retail sales	33 †	8	— 14	.....	.....	9
Automotive stores	6 †	7	— 18	.....	.....	6
Postal receipts*	\$ 66,885	— 11	13	\$ 736,729	.....	...
Building permits, less federal contracts	\$ 161,700	— 82	8	\$ 5,515,512	\$ 3,295,857	67
Bank debits (thousands)	\$ 55,815	14	11	\$ 559,872	\$ 521,172	7
End-of-month deposits (thousands)†	\$ 30,714	6	— 7	\$ 27,831 #	\$ 25,796 #	8
Annual rate of deposit turnover	22.5	10	17	20.1 #	20.5 #	— 2
Nonfarm placements	1,412	— 5	223	10,824	7,385	47

HARLINGEN (pop. 41,207)

Postal receipts*	\$ 68,539	— 9	20	\$ 725,679	.....	...
Building permits, less federal contracts	\$ 612,755	— 8	5	\$ 7,908,725	\$ 2,390,088	231
Bank debits (thousands)	\$ 56,524	6	13	\$ 685,232	\$ 596,595	15
End-of-month deposits (thousands)†	\$ 28,878	3	— 12	\$ 28,820 #	\$ 26,651 #	8
Annual rate of deposit turnover	23.9	7	23	23.6 #	22.3 #	6
Nonfarm placements	583	— 8	6	6,245	6,833	— 9

La Feria (pop. 3,047)

Postal receipts*	\$ 4,942	38	30	\$ 40,416	.....	...
Building permits, less federal contracts	\$ 27,010	.....	245	\$ 87,316	\$ 68,226	28
Bank debits (thousands)	\$ 2,611	21	17	\$ 29,323	\$ 22,626	30
End-of-month deposits (thousands)†	\$ 2,007	8	— 7	\$ 2,006 #	\$ 1,912 #	5
Annual rate of deposit turnover	16.2	21	34	14.6 #	12.1 #	21

Los Fresnos (pop. 1,289)

Postal receipts*	\$ 4,127	56	121	\$ 26,879	.....	...
Bank debits (thousands)	\$ 1,861	4	14	\$ 23,510	\$ 21,336	10
End-of-month deposits (thousands)†	\$ 1,599	— 3	— 21	\$ 1,681 #	\$ 1,615 #	4
Annual rate of deposit turnover	13.8	7	39	13.7 #	13.4 #	2

Port Isabel (pop. 3,575)

Postal receipts*	\$ 5,840	14	30	\$ 55,560	.....	...
Bank debits (thousands)	\$ 2,902	**	— 1	\$ 39,286	\$ 31,108	26
End-of-month deposits (thousands)†	\$ 2,569	25	— 13	\$ 2,772 #	\$ 2,130 #	30
Annual rate of deposit turnover	15.1	19	32	14.1 #	15.2 #	— 7

SAN BENITO (pop. 16,422)

Postal receipts*	\$ 16,930	— 24	28	\$ 152,733	.....	...
Building permits, less federal contracts	\$ 125,590	52	125	\$ 1,168,015	\$ 283,059	313
Bank debits (thousands)	\$ 7,227	5	3	\$ 85,635	\$ 79,536	8
End-of-month deposits (thousands)†	\$ 7,435	2	— 6	\$ 7,266 #	\$ 6,909 #	5
Annual rate of deposit turnover	11.8	6	10	11.7 #	11.7 #	**

For an explanation of symbols see p. 43.

City and item	Dec 1968	Percent change		Jan-Dec 1968	Jan-Dec 1967	Percent change Jan-Dec 1968 from Jan-Dec 1967
		Dec 1968 from Nov 1968	Dec 1968 from Dec 1967			
CORPUS CHRISTI SMSA (Nueces and San Patricio; pop. 279,700*)						
Retail sales		11	8			13
Automotive stores		5	12			17
Building permits, less federal contracts	\$ 3,151,523	7	71	\$ 58,648,216	\$ 42,445,442	38
Bank debits (thousands)|| .....	\$ 4,714,812	6	11			11
End-of-month deposits (thousands)†	\$ 212,320	7	6	\$ 195,757 #	\$ 188,985 #	4
Annual rate of deposit turnover	23.0	3	7	22.7 #	21.3 #	7
Nonfarm employment (area)	88,100	**	1	87,009 #	85,500 #	2
Manufacturing employment (area)	10,920	**	4	10,433 #	10,627 #	— 2
Percent unemployed (area)	2.5	— 34	— 11	3.5 #	3.9 #	— 10
Aransas Pass (pop. 6,956)						
Postal receipts*	\$ 9,581	9	14	\$ 94,299		...
Building permits, less federal contracts	\$ 18,000	324	— 82	\$ 1,361,359	\$ 756,357	80
Bank debits (thousands)	\$ 8,397	— 7	32	\$ 90,283	\$ 72,591	24
End-of-month deposits (thousands)†	\$ 6,994	3	19	\$ 5,983 #	\$ 5,236 #	14
Annual rate of deposit turnover	14.6	— 8	11	15.2 #	13.9 #	9
Bishop (pop. 3,825 r)						
Postal receipts*	\$ 4,663	— 18	14	\$ 56,478		...
Bank debits (thousands)	\$ 2,484	4	11	\$ 29,922	\$ 28,433	5
End-of-month deposits (thousands)†	\$ 2,846	— 1	— 2	\$ 2,690 #	\$ 2,724 #	— 1
Annual rate of deposit turnover	10.4	6	14	11.2 #	10.6 #	6
CORPUS CHRISTI (pop. 204,850 r)						
Retail sales	33 †	18	9			12
Postal receipts*	\$ 380,249	7	15	\$ 3,966,494		...
Building permits, less federal contracts	\$ 2,836,832	30	93	\$ 52,447,798	\$ 36,191,092	45
Bank debits (thousands)	\$ 334,251	12	8	\$ 3,823,129	\$ 3,448,660	11
End-of-month deposits (thousands)†	\$ 177,227	17	6	\$ 151,063 #	\$ 146,847 #	3
Annual rate of deposit turnover	24.4	3	5	25.4 #	23.5 #	8
Port Aransas (pop. 824)						
Bank debits (thousands)	\$ 900	— 12	31	\$ 12,251	\$ 10,770	14
End-of-month deposits (thousands)†	\$ 955	— 4	11	\$ 987 #	\$ 871 #	11
Annual rate of deposit turnover	11.1	— 8	18	12.6 #	12.3 #	2
Robstown (pop. 10,266)						
Postal receipts*	\$ 13,671	— 4	19			...
Building permits, less federal contracts	\$ 16,940	— 97	— 56	\$ 1,827,673	\$ 1,229,953	49
Bank debits (thousands)	\$ 11,807	— 10	8	\$ 161,965	\$ 156,819	3
End-of-month deposits (thousands)†	\$ 10,933	4	10	\$ 10,461 #	\$ 10,481 #	**
Annual rate of deposit turnover	13.2	— 8	**	15.4 #	14.9 #	3
Sinton (pop. 6,008)						
Postal receipts*	\$ 13,729	35	7	\$ 122,892		...
Building permits, less federal contracts	\$ 7,177		213	\$ 528,138	\$ 476,876	11
Bank debits (thousands)	\$ 6,267	— 8	4	\$ 80,251	\$ 71,965	12
End-of-month deposits (thousands)†	\$ 5,929	— 1	— 9	\$ 6,096 #	\$ 5,371 #	14
Annual rate of deposit turnover	12.6	— 8	9	13.1 #	13.5 #	— 3
DALLAS SMSA (Collin, Dallas, Denton, Ellis, Kaufman and Rockwall; pop. 1,446,100*)						
Retail sales		5	16			17
Apparel stores		46	3			7
Automotive stores		— 6	17			24
Drugstores		37	5			11
Eating and drinking places		11	10			8
Florists		78	9			13
Food stores		1	3			7
Furniture and household-appliance stores ..		25	13			15
Gasoline and service stations		8	18			7
Lumber, building-material, and hardware dealers		— 1	46			40
Office, store, and school-supply dealers		8	— 3			— 1
Building permits, less federal contracts	\$ 37,199,077	— 4	— 1	\$ 487,123,504	\$ 432,297,396	13
Bank debits (thousands)|| .....	\$ 99,809,844	9	29			20
End-of-month deposits (thousands)†	\$ 2,217,770	6	17	\$ 1,964,732 #	\$ 1,745,595 #	13
Annual rate of deposit turnover	46.4	3	10	44.9 #	41.6 #	8
Nonfarm employment (area)	665,700	1	7	643,642 #	599,742 #	7
Manufacturing employment (area)	165,100	**	11	161,942 #	143,261 #	13
Percent unemployed (area)	1.1	— 31	— 21	1.6 #	2.0 #	— 20

For an explanation of symbols see p. 43.

City and item	Dec 1968	Percent change		Jan-Dec 1968	Jan-Dec 1967	Percent change Jan-Dec 1968 from Jan-Dec 1967
		Dec 1968 from Nov 1968	Dec 1968 from Dec 1967			
Carrollton (pop. 9,832 r)						
Postal receipts*	\$ 33,030	6	21	\$ 354,078	.....	...
Building permits, less federal contracts	\$ 279,950	- 76	- 65	\$ 11,861,336	\$ 6,323,522	87
Bank debits (thousands)	\$ 11,768	- 8	18	\$ 129,892	\$ 135,347	- 4
End-of-month deposits (thousands)†	\$ 6,780	6	37	\$ 6,684 #	\$ 4,487 #	27
Annual rate of deposit turnover	21.4	- 9	- 9	23.3 #	30.7 #	- 24
DALLAS (pop. 679,684)						
Retail sales	33 ††	16	11	.....	.....	11
Apparel stores	70 ††	41	1	.....	.....	6
Automotive stores	3 ††	- 8	17	.....	.....	27
Florists	** ††	78	9	.....	.....	13
Furniture and household appliance stores	16 ††	9	- 2	.....	.....	16
Gasoline and service stations	6 ††	9	18	.....	.....	7
Lumber, building-material, and hardware dealers	- 13 ††	- 1	36	.....	.....	31
Postal receipts*	\$ 6,095,957	19	32	.....	.....	.....
Building permits, less federal contracts	\$ 29,864,704	47	39	\$281,237,777	\$228,876,139	23
Bank debits (thousands)	\$ 8,763,557	29	34	\$ 83,898,216	\$ 68,731,241	21
End-of-month deposits (thousands)†	\$ 2,154,466	18	15	\$ 1,708,310 #	\$ 1,545,769 #	11
Annual rate of deposit turnover	52.9	15	15	49.1 #	44.6 #	10
Denton (pop. 26,844)						
Postal receipts*	\$ 85,208	4	38	.....	.....	.....
Building permits, less federal contracts	\$ 641,200	98	- 76	\$ 14,837,500	\$ 18,334,328	- 19
Bank debits (thousands)	\$ 44,507	9	11	\$ 494,671	\$ 428,616	15
End-of-month deposits (thousands)†	\$ 32,739	4	16	\$ 30,236 #	\$ 26,087 #	16
Annual rate of deposit turnover	16.6	7	- 5	16.5 #	16.5 #	**
Nonfarm placements	106	- 17	- 9	2,089	1,965	6
Ennis (pop. 10,250 r)						
Postal receipts*	\$ 20,807	- 11	5	\$ 226,406	.....	.....
Building permits, less federal contracts	\$ 90,245	- 19	108	\$ 863,637	\$ 1,024,290	- 16
Bank debits (thousands)	\$ 8,966	3	34	\$ 93,883	\$ 90,912	3
End-of-month deposits (thousands)†	\$ 9,626	2	14	\$ 8,771 #	\$ 7,559 #	16
Annual rate of deposit turnover	11.3	2	16	10.8 #	12.2 #	- 11
Farmers Branch (pop. 13,441)						
Building permits, less federal contracts	\$ 2,172,392	131	137	.....	.....	.....
Bank debits (thousands)	\$ 12,962	26	34	\$ 132,798	\$ 109,025	22
End-of-month deposits (thousands)†	\$ 6,707	8	38	\$ 6,018 #	\$ 4,953 #	21
Annual rate of deposit turnover	22.9	18	- 5	23.0 #	22.5 #	2
Grand Prairie (pop. 40,150 r)						
Postal receipts*	\$ 86,207	- 12	21	\$ 854,881	.....	.....
Building permits, less federal contracts	\$ 1,940,166	15	42	\$ 28,973,408	\$ 38,852,609	- 25
Bank debits (thousands)	\$ 27,801	...	21	.....	.....	.....
End-of-month deposits (thousands)†	\$ 19,264	...	31	.....	.....	.....
Irving (pop. 60,136 r)						
Postal receipts*	\$ 110,176	- 16	10	\$ 1,225,110	.....	.....
Building permits, less federal contracts	\$ 1,104,074	- 71	- 41	\$ 26,566,154	\$ 22,504,852	16
Bank debits (thousands)	\$ 69,933	12	28	\$ 784,699	\$ 610,479	20
End-of-month deposits (thousands)†	\$ 30,391	- 6	11	\$ 28,343 #	\$ 24,141 #	19
Annual rate of deposit turnover	26.7	12	7	25.6 #	25.4 #	1
Justin (pop. 622)						
Postal receipts*	\$ 1,542	- 3	12	\$ 15,487	.....	.....
Building permits, less federal contracts	\$ 0	...	...	\$ 239,000	.....	.....
Bank debits (thousands)	\$ 1,198	17	15	\$ 12,968	\$ 12,410	4
End-of-month deposits (thousands)†	\$ 1,118	- 3	35	\$ 963 #	\$ 884 #	9
Annual rate of deposit turnover	12.6	18	- 15	13.8 #	14.0 #	- 1

For an explanation of symbols see p. 43.

City and item	Dec 1968	Percent change		Jan-Dec 1968	Jan-Dec 1967	Percent change
		Dec 1968 from Nov 1968	Dec 1968 from Dec 1967			Jan-Dec 1968 from Jan-Dec 1967
Lancaster (pop. 7,501)						
Building permits, less federal contracts	\$ 55,350	— 27	— 33	\$ 1,268,650	\$ 1,259,849	1
Bank debits (thousands)	\$ 8,965	6	37	\$ 88,375	\$ 76,502	16
End-of-month deposits (thousands)†	\$ 5,028	— 1	14	\$ 4,711 #	\$ 3,945 #	19
Annual rate of deposit turnover	21.3	4	20	18.8 #	19.6 #	— 4
McKinney (pop. 13,763)						
Postal receipts*	\$ 27,902	— 9	77	\$ 294,863	.....	...
Building permits, less federal contracts	\$ 208,100	51	— 71	\$ 2,074,900	\$ 2,169,930	— 4
Bank debits (thousands)	\$ 14,167	9	28	\$ 148,045	\$ 144,100	3
End-of-month deposits (thousands)†	\$ 16,469	5	22	\$ 14,408 #	\$ 12,068 #	19
Annual rate of deposit turnover	10.6	5	4	10.4 #	12.1 #	— 14
Nonfarm placements	107	— 4	3	1,846	1,452	27
Mesquite (pop. 27,526)						
Postal receipts*	\$ 53,320	28	29	\$ 431,142	.....	...
Bank debits (thousands)	\$ 19,821	13	37	\$ 192,849	\$ 169,917	13
End-of-month deposits (thousands)†	\$ 9,769	— 1	5	\$ 9,719 #	\$ 8,961 #	8
Annual rate of deposit turnover	24.3	12	29	19.9 #	19.1 #	4
Midlothian (pop. 1,521)						
Building permits, less federal contracts	\$ 68,000	444	...	\$ 423,512	\$ 480,492	— 12
Bank debits (thousands)	\$ 1,728	17	17	\$ 18,424	\$ 16,502	12
End-of-month deposits (thousands)†	\$ 1,885	— 3	8	\$ 1,775 #	\$ 1,619 #	10
Annual rate of deposit turnover	10.9	15	7	10.4 #	10.2 #	2
Pilot Point (pop. 1,254)						
Building permits, less federal contracts	\$ 132,000	180	442	\$ 264,478	\$ 280,176	— 6
Bank debits (thousands)	\$ 2,281	8	40	\$ 23,507	\$ 20,174	17
End-of-month deposits (thousands)†	\$ 2,530	— 5	22	\$ 2,201 #	\$ 2,033 #	8
Annual rate of deposit turnover	10.6	5	14	10.8 #	9.9 #	9
Richardson (pop. 34,390 r)						
Postal receipts*	\$ 111,663	— 9	18	\$ 1,097,090	.....	...
Building permits, less federal contracts	\$ 3,085,188	21	— 13	\$ 23,134,986	\$ 26,129,857	— 11
Bank debits (thousands)	\$ 39,140	— 14	34	.....	.....	...
End-of-month deposits (thousands)†	\$ 21,283	— 1	15	.....	.....	...
Annual rate of deposit turnover	22.0	— 7	11	.....	.....	...
Seagoville (pop. 3,745)						
Postal receipts*	\$ 12,343	84	67	\$ 130,883	.....	...
Building permits, less federal contracts	\$ 2,050	— 64	— 84	\$ 402,449	\$ 348,678	15
Bank debits (thousands)	\$ 5,514	— 3	7	\$ 68,352	\$ 62,558	9
End-of-month deposits (thousands)†	\$ 4,536	40	53	\$ 3,309 #	\$ 2,532 #	31
Annual rate of deposit turnover	17.0	— 17	— 19	21.2 #	24.7 #	— 14
Waxahachie (pop. 12,749)						
Postal receipts*	\$ 24,589	14	10	\$ 294,588	.....	...
Building permits, less federal contracts	\$ 69,531	19	198	\$ 1,073,018	\$ 1,730,440	— 38
Bank debits (thousands)	\$ 16,057	— 5	17	\$ 177,711	\$ 160,075	11
End-of-month deposits (thousands)†	\$ 14,254	1	23	\$ 12,294 #	\$ 11,002 #	12
Annual rate of deposit turnover	13.6	— 9	— 2	14.6 #	14.6 #	**
Nonfarm placements	85	— 7	— 14	1,004	990	1

For an explanation of symbols see p. 43.

City and item	Dec 1968	Percent change		Jan-Dec 1968	Jan-Dec 1967	Percent change Jan-Dec 1968 from Jan-Dec 1967
		Dec 1968 from Nov 1968	Dec 1968 from Dec 1967			
EL PASO SMSA (El Paso; pop. 343,800*)						
Retail sales		9	31			9
Apparel stores		34	— 4			4
Food stores		2	5			3
Building permits, less federal contracts	\$ 3,809,281	— 22	— 16	\$ 67,695,049	\$ 58,899,823	15
Bank debits (thousands)|| .....	\$ 6,245,796	9	29			9
End-of-month deposits (thousands)†	\$ 230,438	4	7	\$ 207,700 #	\$ 201,999 #	3
Annual rate of deposit turnover	27.7	5	18	27.5 #	26.0 #	6
Nonfarm employment (area)	11,200	**	3	109,075 #	108,221 #	1
Manufacturing employment (area)	20,070	— 1	6	19,640 #	19,963 #	— 2
Percent unemployed (area)	3.3	— 18	— 11	4.0 #	3.9 #	3
EL PASO (pop. 276,687)						
Retail sales	33 †	9	31			9
Apparel stores	62 †	34	— 4			4
Food stores	4 †	2	5			3
Postal receipts*	\$ 619,397	7	24	\$ 6,163,991		...
Building permits, less federal contracts	\$ 3,809,281	— 22	— 16	\$ 67,637,499	\$ 58,830,283	15
Bank debits (thousands)	\$ 584,400	23	33	\$ 5,715,373	\$ 5,221,061	9
End-of-month deposits (thousands)†	\$ 237,582	4	7	\$ 207,574 #	\$ 202,096 #	3
Annual rate of deposit turnover	30.1	15	21	27.6 #	26.0 #	6
FORT WORTH SMSA (Johnson and Tarrant; pop. 629,400*)						
Retail sales		— 3	10			21
Apparel stores		67	9			15
Automotive stores		— 13	2			24
Eating and drinking places		— 2	4			5
Gasoline and service stations		8	26			20
Lumber, building-material, and hardware dealers		— 7	32			29
Building permits, less federal contracts	\$ 19,304,200	— 12	53	\$204,429,730	\$184,591,870	11
Bank debits (thousands)|| .....	\$ 20,179,704	10	18			18
End-of-month deposits (thousands)†	\$ 612,691	4	8	\$ 570,038 #	\$ 519,030 #	10
Annual rate of deposit turnover	33.7	8	8	32.1 #	29.9 #	8
Nonfarm employment (area)	284,300	1	1	278,750 #	269,625 #	3
Manufacturing employment (area)	91,125	**	1	91,961 #	84,252 #	9
Percent unemployed (area)	1.5	— 29	**	2.1 #	2.3 #	— 9
Arlington (pop. 75,000 r)						
Retail sales	33 †	— 12	4			22
Postal receipts*	\$ 211,389	14	50	\$ 2,036,838		...
Building permits, less federal contracts	\$ 9,898,885	71	136	\$ 51,551,746	\$ 47,584,861	8
Bank debits (thousands)	\$ 97,227	18	36	\$ 978,277	\$ 789,738	24
End-of-month deposits (thousands)†	\$ 42,600	**	30	\$ 37,088 #	\$ 29,291 #	26
Annual rate of deposit turnover	27.4	14	2	26.7 #	27.3 #	— 2
Cleburne (pop. 15,381)						
Postal receipts*	\$ 35,843	1	7			...
Building permits, less federal contracts	\$ 35,100	— 41	— 83			...
Bank debits (thousands)	\$ 18,374	6	16	\$ 207,824	\$ 184,958	12
End-of-month deposits (thousands)†	\$ 17,230	9	14	\$ 15,153 #	\$ 13,793 #	14
Annual rate of deposit turnover	13.4	1	4	13.8 #	13.5 #	2
Eules (pop. 10,500 r)						
Postal receipts*	\$ 19,136	— 12	44	\$ 190,590		...
Building permits, less federal contracts	\$ 742,230	— 23	435	\$ 9,862,680	\$ 8,149,295	21
Bank debits (thousands)	\$ 15,340	— 1	31	\$ 159,279	\$ 126,215	26
End-of-month deposits (thousands)†	\$ 5,473	2	7	\$ 5,282 #	\$ 4,551 #	16
Annual rate of deposit turnover	34.0	2	25	30.6 #	27.9 #	10

For an explanation of symbols see p. 43.

City and item	Dec 1968	Percent change		Jan-Dec 1968	Jan-Dec 1967	Percent change Jan-Dec 1968 from Jan-Dec 1967
		Dec 1968 from Nov 1968	Dec 1968 from Dec 1967			
FORT WORTH (pop. 356,268)						
Retail sales	35 ††	13	2	.....	.....	11
Apparel stores	79 ††	67	13	.....	.....	14
Eating and drinking places	7 ††	— 4	4	.....	.....	7
Gasoline and service stations	9 ††	9	28	.....	.....	21
Lumber, building-material, and hardware dealers	23 ††	— 13	12	.....	.....	16
Postal receipts*	\$ 1,375,880	— 14	12	\$ 15,937,217	.....	...
Building permits, less federal contracts	\$ 5,572,917	— 56	— 4	\$ 94,424,687	\$ 92,058,202	3
Bank debits (thousands)	\$ 1,620,760	25	22	\$ 16,357,753	\$ 13,839,143	18
End-of-month deposits (thousands)†	\$ 543,897	8	5	\$ 486,228 #	\$ 448,808 #	8
Annual rate of deposit turnover	37.1	19	14	33.7 #	30.9 #	9
Grapevine (pop. 4,659 r)						
Postal receipts*	\$ 12,963	**	37	\$ 126,449	.....	...
Building permits, less federal contracts	\$ 140,777	28	— 14	\$ 3,427,512	\$ 1,638,028	109
Bank debits (thousands)	\$ 6,255	3	51	\$ 66,170	\$ 53,267	24
End-of-month deposits (thousands)†	\$ 4,980	10	18	\$ 4,360 #	\$ 4,100 #	6
Annual rate of deposit turnover	15.8	1	31	15.3 #	13.0 #	18
North Richland Hills (pop. 8,662)						
Building permits, less federal contracts	\$ 225,575	— 3	119	\$ 5,756,503	\$ 5,776,838	**
Bank debits (thousands)	\$ 14,933	25	54	\$ 149,648	\$ 130,810	14
End-of-month deposits (thousands)†	\$ 6,860	3	26	\$ 6,431 #	\$ 5,729 #	12
Annual rate of deposit turnover	26.5	22	24	23.5 #	22.9 #	3
White Settlement (pop. 11,513)						
Building permits, less federal contracts	\$ 44,950	— 79	— 78	\$ 1,819,868	\$ 529,878	243
Bank debits (thousands)	\$ 7,643	18	54	\$ 74,720	\$ 44,942	66
End-of-month deposits (thousands)†	\$ 3,316	15	27	\$ 2,774 #	\$ 2,093 #	33
Annual rate of deposit turnover	29.5	8	22	27.2 #	21.6 #	26
GALVESTON-TEXAS CITY SMSA						
(Galveston; pop. 168,600*)						
Retail sales	16	1	.....	.....	.....	9
Apparel stores	80	— 9	.....	.....	.....	— 3
Automotive stores	5	9	.....	.....	.....	15
Drugstores	47	2	.....	.....	.....	12
Food stores	1	— 12	.....	.....	.....	— 2
Building permits, less federal contracts	\$ 932,596	— 46	9	\$ 30,886,286	\$ 18,623,178	66
Bank debits (thousands)|| .....	\$ 2,339,868	— 3	5	.....	.....	12
End-of-month deposits (thousands)†	\$ 108,235	2	3	\$ 103,651 #	\$ 95,869 #	8
Annual rate of deposit turnover	21.9	— 2	— 1	23.3 #	22.2 #	5
Nonfarm employment (area)	57,700	3	— 3	57,250 #	56,559 #	1
Manufacturing employment (area)	10,710	**	1	10,662 #	10,325 #	3
Percent unemployed (area)	3.1	— 37	— 3	3.5 #	3.9 #	— 10
Dickinson (pop. 4,715)						
Bank debits (thousands)	\$ 11,250	**	18	\$ 127,812	\$ 95,784	33
End-of-month deposits (thousands)†	\$ 6,180	10	19	\$ 5,662 #	4,779 #	18
Annual rate of deposit turnover	22.9	— 2	4	22.8 #	20.1 #	13
GALVESTON (pop. 67,175)						
Retail sales	33 †	18	— 3	.....	.....	9
Apparel stores	62 †	76	— 10	.....	.....	— 4
Food stores	4 †	1	— 12	.....	.....	**
Postal receipts*	\$ 133,709	— 23	...	\$ 1,754,576	.....	...
Building permits, less federal contracts	\$ 748,170	— 38	23	\$ 21,225,738	\$ 11,839,351	79
Bank debits (thousands)	\$ 131,878	10	9	\$ 1,543,935	\$ 1,361,883	13
End-of-month deposits (thousands)†	\$ 73,117	7	— 2	\$ 66,031 #	\$ 61,798 #	7
Annual rate of deposit turnover	22.4	8	7	23.4 #	22.2 #	5

For an explanation of symbols see p. 43.

City and item	Dec 1968	Percent change		Jan-Dec 1968	Jan-Dec 1967	Percent change Jan-Dec 1968 from Jan-Dec 1967
		Dec 1968 from Nov 1968	Dec 1968 from Dec 1967			
La Marque (pop. 13,969)						
Postal receipts*	\$ 23,363	...	- 5	.....	.....	...
Building permits, less federal contracts	\$ 83,126	45	216	\$ 2,283,146	\$ 1,231,251	85
Bank debits (thousands)	\$ 14,834	5	27	\$ 179,869	\$ 150,274	20
End-of-month deposits (thousands)†	\$ 10,197	5	23	\$ 9,299 #	\$ 8,060 #	15
Annual rate of deposit turnover	17.8	2	3	19.6 #	18.7 #	5
TEXAS CITY (pop. 32,065)						
Postal receipts*	\$ 47,985	4	6	\$ 497,142	.....	...
Building permits, less federal contracts	\$ 101,300	- 79	- 55	\$ 7,377,402	\$ 5,552,576	33
Bank debits (thousands)	\$ 34,696	4	8	\$ 412,758	\$ 402,159	3
End-of-month deposits (thousands)†	\$ 16,039	- 2	- 14	\$ 15,844 #	\$ 15,403 #	3
Annual rate of deposit turnover	25.7	3	11	25.9 #	26.5 #	- 2
HOUSTON SMSA (Brazoria, Fort Bend, Harris, Liberty, and Montgomery; pop. 1,836,700*)						
Retail sales	.....	12	4	.....	.....	13
Automotive stores	.....	- 2	10	.....	.....	21
Eating and drinking places	.....	12	3	.....	.....	2
Florists	.....	84	5	.....	.....	9
Food stores	.....	13	- 2	.....	.....	1
Furniture and household-appliance stores	.....	40	- 8	.....	.....	9
General-merchandise stores	.....	18	14	.....	.....	17
Liquor stores	.....	52	2	.....	.....	2
Lumber, building-material, and hardware dealers	.....	- 10	14	.....	.....	12
Building permits, less federal contracts	\$ 42,128,149	- 6	57	\$504,265,614	\$479,102,364	5
Bank debits (thousands)||	\$ 83,825,640	**	13	.....	.....	14
End-of-month deposits (thousands)†	\$ 2,381,126	3	10	\$ 2,258,265 #	\$ 2,060,448 #	10
Annual rate of deposit turnover	35.7	- 1	3	35.1 #	33.7 #	4
Nonfarm employment (area)	783,900	1	5	759,800 #	723,650 #	5
Manufacturing employment (area)	189,725	1	7	188,096 #	180,725 #	6
Percent unemployed (area)	1.5	- 29	- 6	2.0 #	2.1 #	- 5
Angleton (pop. 9,131)						
Postal receipts*	\$ 16,923	- 7	23	.....	.....	...
Building permits, less federal contracts	\$ 1,023,100	1,000	...	\$ 3,424,035	\$ 1,294,676	164
Bank debits (thousands)	\$ 19,367	12	7	.....	.....	...
End-of-month deposits (thousands)†	\$ 18,294	34	13	.....	.....	...
Annual rate of deposit turnover	14.5	- 8	4	.....	.....	...
Baytown (pop. 38,000 r)						
Postal receipts*	\$ 72,465	26	26	\$ 634,801	.....	...
Building permits, less federal contracts	\$ 433,479	123	217	\$ 11,104,965	\$ 7,824,977	42
Bank debits (thousands)	\$ 58,829	11	21	\$ 697,969	\$ 606,661	15
End-of-month deposits (thousands)†	\$ 35,159	6	10	\$ 32,537 #	\$ 29,781 #	9
Annual rate of deposit turnover	20.7	8	9	21.5 #	20.4 #	5
Bellaire (pop. 21,182 r)						
Postal receipts*	\$ 249,429	- 8	- 4	\$ 3,331,371	.....	...
Building permits, less federal contracts	\$ 102,810	78	...	\$ 967,282	\$ 968,765	**
Bank debits (thousands)	\$ 42,433	1	34	.....	.....	...
End-of-month deposits (thousands)†	\$ 24,349	6	14	.....	.....	...
Annual rate of deposit turnover	21.5	- 3	14	.....	.....	...
Clute (pop. 4,501)						
Postal receipts*	\$ 6,257	- 10	...	.....	.....	...
Building permits, less federal contracts	\$ 15,000	136	- 14	.....	.....	...
Bank debits (thousands)	\$ 3,774	- 1	- 4	\$ 46,022	\$ 40,379	14
End-of-month deposits (thousands)†	\$ 2,502	10	18	\$ 2,245 #	\$ 2,101 #	7
Annual rate of deposit turnover	19.0	- 6	- 14	20.7 #	19.2 #	8
Conroe (pop. 9,192)						
Postal receipts*	\$ 34,200	- 45	11	\$ 458,117	.....	...
Building permits, less federal contracts	\$ 34,500	- 58	- 37	\$ 3,178,325	\$ 1,738,540	83
Bank debits (thousands)	\$ 25,698	15	26	\$ 276,252	\$ 221,813	25
End-of-month deposits (thousands)†	\$ 19,289	12	24	\$ 16,361 #	\$ 14,104 #	16
Annual rate of deposit turnover	16.9	6	6	17.0 #	15.9 #	7

For an explanation of symbols see p. 43.

City and item	Dec 1968	Percent change		Jan-Dec 1968	Jan-Dec 1967	Percent change Jan-Dec 1968 from Jan-Dec 1967
		Dec 1968 from Nov 1968	Dec 1968 from Dec 1967			
Dayton (pop. 3,367)						
Building permits, less federal contracts	\$ 18,175	5	— 67	\$ 300,732	\$ 502,415	— 40
Bank debits (thousands)	\$ 6,059	19	11	\$ 69,627	\$ 85,962	6
End-of-month deposits (thousands)†	\$ 4,895	6	7	\$ 4,307 #	\$ 4,015 #	7
Annual rate of deposit turnover	15.3	15	4	16.2 #	16.6 #	— 2
Deer Park (pop. 4,865)						
Postal receipts*	\$ 17,709	9	95	\$ 172,759	.....	...
Building permits, less federal contracts	\$ 312,500	43	93	\$ 7,448,956	\$ 4,580,544	63
Bank debits (thousands)	\$ 9,823	26	46	\$ 98,111	\$ 76,090	29
End-of-month deposits (thousands)†	\$ 5,190	32	— 13	\$ 3,869 #	\$ 3,509 #	10
Annual rate of deposit turnover	25.8	5	56	25.1 #	22.2 #	13
Freeport (pop. 11,619)						
Postal receipts*	\$ 33,153	1	25	\$ 376,274	.....	...
Bank debits (thousands)	\$ 24,094	— 5	14	\$ 292,863	.....	...
End-of-month deposits (thousands)†	\$ 16,109	9	14	\$ 15,483 #	.....	...
Annual rate of deposit turnover	18.8	— 7	**	19.1 #	.....	...
HOUSTON (pop. 938,219)						
Retail sales	34 ††	19	6	.....	.....	11
Automotive stores	5 ††	— 4	9	.....	.....	23
Food stores	11 ††	9	— 2	.....	.....	1
General-merchandise stores	33 ††	20	14	.....	.....	17
Lumber, building-material, and hardware dealers	— 5 ††	— 11	16	.....	.....	14
Postal receipts*	\$ 3,909,662	— 12	17	\$ 46,356,261	.....	...
Building permits, less federal contracts	\$ 25,969,016	— 32	11	\$405,721,130	\$411,698,177	— 1
Bank debits (thousands)	\$ 7,206,509	21	19	\$ 73,970,076	\$ 64,075,267	15
End-of-month deposits (thousands)†	\$ 2,277,812	12	10	\$ 1,975,910 #	\$ 1,807,714 #	9
Annual rate of deposit turnover	40.0	14	8	37.6 #	35.7 #	6
Humble (pop. 1,711)						
Postal receipts*	\$ 9,942	9	32	\$ 88,765	.....	...
Building permits, less federal contracts	\$ 75,000	24	23	\$ 654,327	\$ 572,381	14
Bank debits (thousands)	\$ 6,875	7	33	\$ 66,027	\$ 67,565	15
End-of-month deposits (thousands)†	\$ 4,972	— 8	13	\$ 4,509 #	\$ 4,073 #	11
Annual rate of deposit turnover	15.6	6	11	14.7 #	14.2 #	4
Katy (pop. 1,569)						
Building permits, less federal contracts	\$ 4,000	— 94	— 20	\$ 438,474	\$ 804,050	— 45
Bank debits (thousands)	\$ 5,000	13	67	\$ 45,676	\$ 37,562	22
End-of-month deposits (thousands)†	\$ 3,709	— 2	20	\$ 3,255 #	\$ 2,764 #	18
Annual rate of deposit turnover	16.0	14	38	14.1 #	13.7 #	3
La Porte (pop. 7,250 r)						
Building permits, less federal contracts	\$ 599,000	258	895	\$ 1,622,909	\$ 949,200	71
Bank debits (thousands)	\$ 4,529	— 13	2	.....	.....	...
End-of-month deposits (thousands)†	\$ 4,248	19	16	.....	.....	...
Annual rate of deposit turnover	13.9	— 21	— 10	.....	.....	...
Liberty (pop. 6,127)						
Postal receipts*	\$ 14,126	25	— 3	\$ 145,040	.....	...
Building permits, less federal contracts	\$ 1,953	— 92	693	\$ 756,230	\$ 1,299,822	— 42
Bank debits (thousands)	\$ 15,782	4	25	\$ 174,344	\$ 143,097	22
End-of-month deposits (thousands)†	\$ 12,770	7	4	\$ 11,462 #	\$ 10,698 #	7
Annual rate of deposit turnover	15.3	— 1	19	15.2 #	13.4 #	13
Pasadena (pop. 58,737)						
Postal receipts*	\$ 136,128	16	25	\$ 1,157,536	.....	...
Building permits, less federal contracts	\$ 11,582,040	260	...	\$ 38,058,441	\$ 19,592,515	94
Bank debits (thousands)	\$ 97,774	14	20	\$ 1,053,563	\$ 909,649	16
End-of-month deposits (thousands)†	\$ 48,090	3	17	\$ 41,457 #	\$ 36,350 #	14
Annual rate of deposit turnover	24.3	9	**	25.6 #	25.2 #	2

For an explanation of symbols see p. 43.

City and item	Dec 1968	Percent change		Jan-Dec 1968	Jan-Dec 1967	Percent change Jan-Dec 1968 from Jan-Dec 1967
		Dec 1968 from Nov 1968	Dec 1968 from Dec 1967			
Richmond (pop. 3,668)						
Postal receipts*	\$ 9,314	41	12	\$ 79,304	.....	...
Building permits, less federal contracts	\$ 19,500	— 76	— 87	\$ 1,242,433	\$ 1,847,992	— 33
Bank debits (thousands)	\$ 9,978	— 8	29	\$ 108,172	\$ 93,153	16
End-of-month deposits (thousands)†	\$ 10,964	2	2	\$ 10,052 #	\$ 9,395 #	7
Annual rate of deposit turnover	11.1	— 9	26	10.8 #	9.9 #	9
Rosenberg (pop. 9,698)						
Postal receipts*	\$ 18,892	10	13	\$ 191,123	.....	...
Building permits, less federal contracts	\$ 37,850	12	— 70	\$ 1,729,025	\$ 1,560,216	11
End-of-month deposits (thousands)†	\$ 12,345	8	3	\$ 11,243 #	\$ 11,028 #	2
South Houston (pop. 7,253)						
Postal receipts*	\$ 18,889	13	24	\$ 160,743	.....	...
Building permits, less federal contracts	\$ 52,900	...	76	.....	.....	...
Bank debits (thousands)	\$ 10,942	7	15	\$ 122,627	\$ 110,518	11
End-of-month deposits (thousands)†	\$ 7,493	— 1	15	\$ 7,126 #	\$ 6,218 #	15
Annual rate of deposit turnover	17.5	6	— 3	17.3 #	17.8 #	— 3
Tomball (pop. 2,025 r)						
Building permits, less federal contracts	\$ 59,972	**	99	.....	.....	...
Bank debits (thousands)	\$ 12,190	31	99	\$ 88,707	\$ 89,477	— 1
End-of-month deposits (thousands)†	\$ 7,359	4	15	\$ 10,362 #	\$ 9,672 #	7
Annual rate of deposit turnover	20.3	71	133	9.0 #	9.1 #	— 1
LAREDO SMSA (Webb; pop. 79,300*)						
Building permits, less federal contracts	\$ 428,300	86	41	\$ 3,505,067	\$ 4,472,314	— 22
Bank debits (thousands)||	\$ 846,912	10	41	.....	.....	17
End-of-month deposits (thousands)‡	\$ 37,697	— 1	12	\$ 35,766	\$ 32,766	9
Annual rate of deposit turnover	22.3	10	26	20.8	19.3	8
Nonfarm employment (area)	24,600	1	6	23,946	22,880	5
Manufacturing employment (area)	1,350	1	5	1,308	1,270	3
Percent unemployed (area)	10.5	12	— 10	9.0	9.3	— 3
LAREDO (pop. 60,678)						
Postal receipts*	\$ 77,740	**	27	\$ 839,524	.....	...
Building permits, less federal contracts	\$ 428,300	86	41	\$ 3,505,067	\$ 4,472,314	— 22
Bank debits (thousands)	\$ 72,411	16	38	\$ 740,959	\$ 629,614	18
End-of-month deposits (thousands)‡	\$ 38,979	3	12	\$ 35,750 #	\$ 32,771 #	9
Annual rate of deposit turnover	22.6	12	23	20.8 #	19.3 #	8
Nonfarm placements	322	— 20	— 36	6,204	6,056	2
LUBBOCK SMSA (Lubbock; pop. 198,600*)						
Retail sales	.....	31	— 3	.....	.....	5
Building permits, less federal contracts	\$ 7,910,855	35	465	\$ 44,137,865	\$ 30,641,477	44
Bank debits (thousands)||	\$ 3,693,192	**	15	.....	.....	5
End-of-month deposits (thousands)‡	\$ 149,663	— 5	2	\$ 150,676	\$ 145,456	4
Annual rate of deposit turnover	24.0	3	12	25.3	25.1	1
Nonfarm employment (area)	35,000	1	4	34,134	33,225	3
Manufacturing employment (area)	10,000	1	14	9,506	8,710	9
Percent unemployed (area)	2.1	— 30	— 13	2.6	2.8	— 7
LUBBOCK (pop. 155,200 r)						
Retail sales	33 †	31	— 3	.....	.....	5
Postal receipts*	\$ 356,781	— 2	11	\$ 3,894,818	.....	...
Building permits, less federal contracts	\$ 7,910,855	35	465	\$ 43,677,155	\$ 30,208,941	45
Bank debits (thousands)	\$ 385,684	27	14	\$ 3,640,964	\$ 3,459,577	5
End-of-month deposits (thousands)‡	\$ 159,464	8	2	\$ 142,891 #	\$ 138,020 #	4
Annual rate of deposit turnover	30.1	22	12	25.4 #	25.0 #	2

For an explanation of symbols see p. 43.

City and item	Dec 1968	Percent change		Jan-Dec 1968	Jan-Dec 1967	Percent change Jan-Dec 1968 from Jan-Dec 1967
		Dec 1968 from Nov 1968	Dec 1968 from Dec 1967			
Slaton (pop. 6,568)						
Postal receipts*	\$ 11,752	59	2	\$ 75,105	.....	...
Building permit, less federal contracts	\$ 0	...	...	\$ 427,213	\$ 198,887	115
Bank debits (thousands)	\$ 7,252	35	11	\$ 66,665	\$ 61,252	9
End-of-month deposits (thousands)†	\$ 5,043	20	12	\$ 4,141 #	\$ 3,912 #	6
Annual rate of deposit turnover	18.8	25	6	16.1 #	15.6 #	3

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

Retail sales	.....	16	— 3	.....	.....	11
Apparel stores	.....	60	— 3	.....	.....	4
Automotive stores	.....	9	**	.....	.....	17
Food stores	.....	6	**	.....	.....	3
Furniture and household-appliance stores	.....	— 3	— 17	.....	.....	8
Gasoline and service stations	.....	7	9	.....	.....	6
General-merchandise stores	.....	92	12	.....	.....	7
Lumber, building-material, and hardware dealers	.....	12	— 10	.....	.....	16
Building permits, less federal contracts	\$ 875,775	— 28	— 56	\$ 19,087,772	\$ 12,061,922	58
Bank debits (thousands)||	\$ 1,573,608	3	14	.....	.....	11
End-of-month deposits (thousands)†	\$ 92,714	4	— 5	\$ 84,910	\$ 81,050	5
Annual rate of deposit turnover	17.3	— 1	17	17.2	16.6	4
Nonfarm employment (area)	65,200	**	2	63,584	62,509	2
Manufacturing employment (area)	7,040	**	6	6,873	6,826	1
Percent unemployed (area)	2.3	— 26	— 12	3.2	3.6	— 11

Alamo (pop. 4,121)

Bank debits (thousands)	\$ 3,384	35	100	\$ 31,249	\$ 24,887	26
End-of-month deposits (thousands)†	\$ 1,608	— 11	2	\$ 1,520 #	\$ 1,491 #	2
Annual rate of deposit turnover	23.8	38	82	20.6 #	16.9 #	22

Donna (pop. 7,522)

Postal receipts*	\$ 8,650	— 16	25	\$ 79,567	.....	...
Building permits, less federal contracts	\$ 15,550	— 46	152	\$ 483,202	\$ 562,144	— 14
Bank debits (thousands)	\$ 3,333	**	12	.....	.....	...
End-of-month deposits (thousands)†	\$ 5,481	6	6	.....	.....	...
Annual rate of deposit turnover	7.5	— 4	7	.....	.....	...

EDINBURG (pop. 18,706)

Postal receipts*	\$ 25,593	**	5	\$ 276,759	.....	...
Building permits, less federal contracts	\$ 154,825	14	— 61	\$ 6,743,566	\$ 4,232,081	59
Bank debits (thousands)	\$ 19,481	— 22	19	\$ 277,771	\$ 225,989	23
End-of-month deposits (thousands)†	\$ 14,897	13	— 3	\$ 13,544 #	\$ 12,733 #	6
Annual rate of deposit turnover	16.6	— 26	18	20.6 #	18.1 #	14
Nonfarm placements	233	— 31	5	3,369	8,155	7

Elsa (pop. 3,847)

Building permits, less federal contracts	\$ 36,560	98	92	.....	.....	...
Bank debits (thousands)	\$ 4,410	45	73	\$ 40,237	\$ 34,989	15
End-of-month deposits (thousands)†	\$ 2,124	— 13	— 9	\$ 2,034 #	\$ 2,009 #	1
Annual rate of deposit turnover	23.2	41	76	19.7 #	18.4 #	7

McALLEN (pop. 35,411 r)

Retail sales	33 †	13	— 5	.....	.....	13
Postal receipts*	\$ 77,935	11	18	\$ 695,471	.....	...
Building permits, less federal contracts	\$ 280,000	— 65	12	\$ 7,123,236	\$ 4,045,105	76
Bank debits (thousands)	\$ 55,888	18	22	\$ 620,430	\$ 508,860	22
End-of-month deposits (thousands)†	\$ 35,707	9	6	\$ 32,219 #	\$ 27,611 #	17
Annual rate of deposit turnover	19.6	12	10	19.3 #	18.7 #	3
Nonfarm placements	328	40	— 44	9,216	9,370	— 2

Mercedes (pop. 10,943)

Postal receipts*	\$ 9,822	12	15	\$ 97,581	.....	...
Building permits, less federal contracts	\$ 41,890	25	— 96	\$ 1,120,585	\$ 1,402,831	— 20
Bank debits (thousands)	\$ 7,638	8	12	\$ 92,537	\$ 85,188	9
End-of-month deposits (thousands)†	\$ 4,634	— 9	— 5	\$ 4,972 #	\$ 4,661 #	7
Annual rate of deposit turnover	18.8	19	11	18.6 #	18.6 #	**

For an explanation of symbols see p. 43.

City and item	Dec 1968	Percent change		Jan-Dec 1968	Jan-Dec 1967	Percent change Jan-Dec 1968 from Jan-Dec 1967
		Dec 1968 from Nov 1968	Dec 1968 from Dec 1967			
Mission (pop. 14,081)						
Postal receipts*	\$ 17,500	— 11	21	\$ 167,643	.....	...
Building permits, less federal contracts	\$ 19,200	16	14	\$ 1,183,625	\$ 357,990	231
Bank debits (thousands)	\$ 15,994	— 6	16	\$ 183,358	\$ 159,033	15
End-of-month deposits (thousands)†	\$ 13,088	7	**	\$ 11,578 #	\$ 10,160 #	14
Annual rate of deposit turnover	15.2	— 11	12	15.9 #	16.0 #	— 1
PHARR (pop. 15,279 r)						
Postal receipts*	\$ 22,965	79	24	\$ 136,020	.....	...
Building permits, less federal contracts	\$ 82,250	92	58	\$ 710,978	\$ 409,641	74
Bank debits (thousands)	\$ 6,383	18	25	\$ 67,703	\$ 66,123	2
End-of-month deposits (thousands)†	\$ 6,559	21	29	\$ 5,696 #	\$ 5,550 #	3
Annual rate of deposit turnover	12.8	8	2	12.0 #	11.9 #	1
San Juan (pop. 4,371)						
Postal receipts*	\$ 5,893	— 7	43	\$ 55,952	.....	...
Building permits, less federal contracts	\$ 22,200	587	276	\$ 150,832	\$ 112,014	35
Bank debits (thousands)	\$ 3,933	42	30	\$ 38,474	\$ 35,008	10
End-of-month deposits (thousands)†	\$ 3,411	5	11	\$ 3,239 #	\$ 2,766 #	17
Annual rate of deposit turnover	14.2	35	17	12.0 #	12.8 #	— 6
Weslaco (pop. 15,649)						
Postal receipts*	\$ 21,403	— 8	16	\$ 208,943	.....	...
Building permits, less federal contracts	\$ 223,300	78	92	\$ 1,322,707	\$ 731,071	81
Bank debits (thousands)	\$ 12,065	15	18	\$ 146,444	\$ 126,162	16
End-of-month deposits (thousands)†	\$ 12,937	5	— 1	\$ 11,920 #	\$ 10,607 #	12
Annual rate of deposit turnover	11.5	13	15	12.3 #	12.2 #	1
MIDLAND SMSA (Midland; pop. 65,200^a)						
Building permits, less federal contracts	\$ 1,445,484	450	123	\$ 12,516,166	\$ 13,565,335	— 8
Bank debits (thousands)||	\$ 2,036,148	15	16	.....	.....	7
End-of-month deposits (thousands)†	\$ 127,096	— 1	1	\$ 129,013 #	\$ 121,469 #	6
Annual rate of deposit turnover	15.9	16	12	13.6 #	13.5 #	1
Nonfarm employment (area) ^b	48,200	5	7	43,917 #	42,655 #	3
Manufacturing employment (area) ^b	5,500	12	26	4,678 #	4,230 #	11
Percent unemployed (area) ^b	5.4	— 23	— 10	5.8 #	5.9 #	— 2
MIDLAND (pop. 62,625)						
Postal receipts*	\$ 191,186	42	11	\$ 1,826,053	\$ 1,595,448	14
Building permits, less federal contracts	\$ 1,445,484	450	123	\$ 12,516,166	\$ 13,565,335	— 8
Bank debits (thousands)	\$ 164,864	20	11	\$ 1,729,930	\$ 1,596,068	8
End-of-month deposits (thousands)†	\$ 153,305	16	14	\$ 129,311 #	\$ 120,796 #	7
Annual rate of deposit turnover	13.9	10	1	13.4 #	13.3 #	1
Nonfarm placements	518	— 23	**	8,748	7,552	16
ODESSA SMSA (Ector; pop. 83,200^a)						
Building permits, less federal contracts	\$ 768,200	— 19	194	\$ 7,820,948	\$ 6,156,647	27
Bank debits (thousands)||	\$ 1,423,296	4	15	.....	.....	7
End-of-month deposits (thousands)†	\$ 69,280	**	13	\$ 66,725 #	\$ 63,935 #	4
Annual rate of deposit turnover	20.5	— 2	2	20.0 #	19.5 #	3
Nonfarm employment (area) ^b	61,000	**	2	60,234 #	58,992 #	2
Manufacturing employment (area) ^b	4,760	**	— 3	4,852 #	5,147 #	— 6
Percent unemployed (area) ^b	2.2	— 29	— 12	3.0 #	3.4 #	— 12
ODESSA (pop. 86,937 r)						
Postal receipts*	\$ 139,808	— 11	**	\$ 1,557,938	.....	...
Building permits, less federal contracts	\$ 768,200	— 19	194	\$ 7,820,948	\$ 6,156,647	27
Bank debits (thousands)	\$ 119,839	12	18	\$ 1,333,903	\$ 1,233,988	8
End-of-month deposits (thousands)†	\$ 76,103	15	15	\$ 67,613 #	\$ 64,981 #	4
Annual rate of deposit turnover	20.3	6	9	19.8 #	19.0 #	4
Nonfarm placements	864	33	89	6,867	5,062	36

For an explanation of symbols see p. 43.

City and item	Dec 1968	Percent change		Jan-Dec 1968	Jan-Dec 1967	Percent change Jan-Dec 1968 from Jan-Dec 1967
		Dec 1968 from Nov 1968	Dec 1968 from Dec 1967			
SAN ANGELO SMSA (Tom Green; pop. 75,200 ^a)						
Retail sales		19	9			9
Gasoline and service stations		2	3			2
Building permits, less federal contracts	\$ 1,835,786	690	305	\$ 9,913,085	\$ 9,648,108	3
Bank debits (thousands)|| .....	\$ 1,139,088	3	16			12
End-of-month deposits (thousands)†	\$ 66,433	3	5	\$ 63,681 #	\$ 57,697 #	10
Annual rate of deposit turnover	17.4	1	10	16.4 #	16.2 #	1
Nonfarm employment (area)	23,500	**	2	23,225 #	22,559 #	3
Manufacturing employment (area)	3,660	- 2	- 1	3,761 #	3,760 #	**
Percent unemployed (area)	3.2	- 11	14	3.1 #	3.5 #	- 11
SAN ANGELO (pop. 58,815)						
Retail sales	33 †	19	9			9
Gasoline and service stations	11 †	2	3			2
Postal receipts*	\$ 162,225	- 11	16	\$ 1,836,419		...
Building permit, less federal contracts	\$ 1,835,786	690	305	\$ 9,913,085	\$ 9,648,108	3
Bank debits (thousands)	\$ 93,974	11	20	\$ 1,046,267	\$ 928,546	13
End-of-month deposits (thousands)†	\$ 68,758	5	5	\$ 63,710 #	\$ 57,750 #	10
Annual rate of deposit turnover	16.8	8	14	16.4 #	16.2 #	1
SAN ANTONIO SMSA (Bexar and Guadalupe; pop. 837,100 ^a)						
Retail sales		20	15			13
Apparel stores		31	2			7
Automotive stores		- 6	3			16
Eating and drinking places		1	- 3			7
General-merchandise stores		40	52			19
Lumber, building-material, and hardware dealers		15	10			22
Building permits, less federal contracts	\$ 4,469,621	- 9	- 41	\$119,852,704	\$124,372,351	- 4
Bank debits (thousands)|| .....	\$ 15,195,192	- 2	15			16
End-of-month deposits (thousands)†	\$ 613,521	4	12	\$ 582,557 #	\$ 526,987 #	11
Annual rate of deposit turnover	25.3	- 3	4	24.9 #	23.6 #	6
Nonfarm employment (area)	274,600	1	4	271,567 #	257,459 #	5
Manufacturing employment (area)	31,775	**	8	31,175 #	28,595 #	9
Percent unemployed (area)	3.0	- 21	11	3.5 #	3.6 #	- 3
SAN ANTONIO (pop. 655,006 r)						
Retail sales	21 ††	11	4			9
Apparel stores	90 ††	31	2			7
Eating and drinking places	6 ††	1	- 3			7
General merchandise stores	96 ††	40	52			19
Lumber, building-material, and hardware dealers	- 13 ††	10	12			23
Postal receipts*	\$ 1,478,536	- 9	16	\$ 16,784,514		...
Building permits, less federal contracts	\$ 4,175,906	- 6	- 41	\$111,235,399	\$114,889,769	- 3
Bank debits (thousands)	\$ 1,291,633	11	20	\$ 14,113,686	\$ 12,082,357	17
End-of-month deposits (thousands)†	\$ 608,331	6	12	\$ 588,370 #	\$ 504,768 #	11
Annual rate of deposit turnover	26.3	7	9	25.4 #	24.0 #	6
Schertz (pop. 2,281)						
Postal receipts*	\$ 5,499	7	51	\$ 44,318		...
Bank debits (thousands)	\$ 690	18	25	\$ 8,020	\$ 7,383	9
End-of-month deposits (thousands)†	\$ 1,170	3	6	\$ 1,138 #	\$ 1,028 #	11
Annual rate of deposit turnover	7.2	14	14	7.1 #	7.2 #	- 1
Seguin (pop. 14,299)						
Postal receipts*	\$ 26,711	5	19			...
Bank debits (thousands)	\$ 17,897	9	19	\$ 208,921	\$ 174,380	20
End-of-month deposits (thousands)†	\$ 18,164	4	8	\$ 17,268 #	\$ 16,063 #	8
Annual rate of deposit turnover	12.1	5	11	12.1 #	10.9 #	11

For an explanation of symbols see p. 43.

City and item	Dec 1968	Percent change		Jan-Dec 1968	Jan-Dec 1967	Percent change Jan-Dec 1968 from Jan-Dec 1967
		Dec 1968 from Nov 1968	Dec 1968 from Dec 1967			
SHERMAN-DENISON SMSA* (Grayson; pop. 80,500*)						
Retail sales	21	8	.....	.....	.....	7
Apparel stores	65	4	.....	.....	.....	9
Automotive stores	— 4	19	.....	.....	.....	9
Building permits, less federal contracts	\$ 732,754	— 54	32	\$ 10,814,980	\$ 11,625,488	— 7
Bank debits (thousands)|| .....	\$ 978,204	8	18	.....	.....	11
End-of-month deposits (thousands)†	\$ 57,789	**	...	\$ 55,646 #	.....	...
Annual rate of deposit turnover	16.9	6	8	16.6 #	16.0 #	4
DENISON (pop. 25,766 r)						
Postal receipts*	\$ 38,148	— 15	5	\$ 446,894	.....	...
Building permits, less federal contracts	\$ 131,084	— 1	— 11	\$ 3,737,011	\$ 2,797,321	34
Bank debits (thousands)	\$ 28,831	8	21	\$ 325,667	\$ 279,194	17
End-of-month deposits (thousands)†	\$ 21,633	13	12	\$ 18,858 #	\$ 17,889 #	5
Annual rate of deposit turnover	17.0	1	12	17.4 #	15.7 #	11
Nonfarm placements	128	— 20	16	2,268	2,323	— 2
SHERMAN (pop. 30,660 r)						
Postal receipts*	\$ 51,587	— 22	— 1	\$ 631,201	.....	...
Building permits, less federal contracts	\$ 601,670	— 59	48	\$ 6,657,819	\$ 7,980,617	— 17
Bank debits (thousands)	\$ 49,130	13	17	\$ 530,014	\$ 483,931	10
End-of-month deposits (thousands)†	\$ 32,268	16	15	\$ 27,091 #	\$ 25,055 #	8
Annual rate of deposit turnover	19.6	5	6	19.7 #	19.4 #	2
Nonfarm placements	311	— 51	121	3,865	1,950	98
TEXARKANA SMSA (Bowie, excluding Miller, Ark.; pop. 71,500*)						
Retail sales	13	6	.....	.....	.....	13
Building permits, less federal contracts	\$ 239,725	302	42	\$ 13,297,720	\$ 4,524,811	194
Bank debits (thousands)|| .....	\$ 1,633,500	7	23	.....	.....	14
End-of-month deposits (thousands)†	\$ 68,681	— 2	9	\$ 65,259 #	\$ 59,125 #	10
Annual rate of deposit turnover	23.5	8	10	22.4 #	21.7 #	3
Nonfarm employment (area)	44,300	**	6	43,113 #	40,117 #	7
Manufacturing employment (area)	15,880	1	22	14,557 #	11,719 #	24
Percent unemployed (area)	2.3	— 12	— 21	2.5 #	2.9 #	— 14
TEXARKANA (pop. 50,006 r)						
Retail sales	33 †	13	6	.....	.....	13
Postal receipts*	\$ 115,173	3	9	\$ 1,276,002	.....	...
Building permits, less federal contracts	\$ 239,725	302	72	\$ 13,065,285	\$ 4,122,974	217
Bank debits (thousands)	\$ 128,938	11	24	\$ 1,352,238	\$ 1,174,988	15
End-of-month deposits (thousands)†	\$ 30,529	1	10	\$ 28,386 #	\$ 25,618 #	11
Annual rate of deposit turnover	26.7	12	11	25.0 #	24.0 #	4
TYLER SMSA (Smith; pop. 99,100*)						
Retail sales	15	9	.....	.....	.....	12
Apparel stores	59	**	.....	.....	.....	3
Building permits, less federal contracts	\$ 563,448	— 69	52	\$ 7,853,653	\$ 10,986,256	— 29
Bank debits (thousands)|| .....	\$ 2,016,504	1	19	.....	.....	12
End-of-month deposits (thousands)†	\$ 98,830	7	9	\$ 88,837 #	\$ 83,872 #	6
Annual rate of deposit turnover	21.1	— 2	9	20.9 #	19.8 #	6
Nonfarm employment (area)	37,000	1	6	35,830 #	34,692 #	3
Manufacturing employment (area)	10,440	1	10	9,920 #	9,671 #	3
Percent unemployed (area)	1.8	— 22	— 22	2.6 #	2.8 #	— 7
TYLER (pop. 51,230)						
Retail sales	33 †	15	9	.....	.....	12
Apparel stores	62 †	59	**	.....	.....	3
Postal receipts*	\$ 232,846	64	28	\$ 1,780,628	\$ 1,513,836	18
Building permits, less federal contracts	\$ 541,448	— 70	49	\$ 7,510,507	\$ 10,268,876	— 27
Bank debits (thousands)	\$ 161,096	9	25	\$ 1,757,299	\$ 1,562,974	12
End-of-month deposits (thousands)†	\$ 93,767	13	9	\$ 81,318 #	\$ 77,052 #	6
Annual rate of deposit turnover	21.9	3	14	21.7 #	20.3 #	7
Nonfarm placements	284	— 17	— 38	6,529	6,839	— 5

For an explanation of symbols see p. 43.

City and item	Percent change			Jan-Dec 1968	Jan-Dec 1967	Percent change Jan-Dec 1968 from Jan-Dec 1967
	Dec 1968	Dec 1968 from Nov 1968	Dec 1968 from Dec 1967			
WACO SMSA (McLennan; pop. 148,400*)						
Retail sales		30	30	.....	.....	14
Apparel stores		64	7	.....	.....	12
Building permits, less federal contracts	\$ 1,405,560	48	140	\$ 17,384,130	\$ 17,391,155	**
Bank debits (thousands)|| .....	\$ 2,643,744	6	13	.....	.....	11
End-of-month deposits (thousands)†	\$ 115,617	3	2	\$ 115,507 #	\$ 110,430 #	5
Annual rate of deposit turnover	23.2	3	12	21.5 #	20.2 #	6
Nonfarm employment (area)	58,600	1	2	57,609 #	55,592 #	4
Manufacturing employment (area)	13,080	— 2	4	13,349 #	12,267 #	9
Percent unemployed (area)	4.1	— 16	28	4.1 #	4.1 #	**
McGregor (pop. 4,642)						
Building permits, less federal contracts	\$ 0	...	...	\$ 64,455	\$ 138,441	— 53
Bank debits (thousands)	\$ 5,672	12	13	\$ 67,289	\$ 64,086	5
End-of-month deposits (thousands)†	\$ 8,161	2	7	\$ 7,772 #	\$ 7,549 #	3
Annual rate of deposit turnover	8.4	12	11	8.7 #	8.5 #	2
WACO (pop. 103,462)						
Retail sales	33 †	31	30	.....	.....	14
Apparel stores	62 †	64	7	.....	.....	12
Postal receipts*	\$ 301,358	— 9	9	.....	.....	.....
Building permits, less federal contracts	\$ 1,379,260	49	201	\$ 16,797,461	\$ 16,324,295	3
Bank debits (thousands)	\$ 206,561	12	10	\$ 2,270,966	\$ 2,016,476	13
End-of-month deposits (thousands)†	\$ 103,926	6	1	\$ 100,550 #	\$ 95,950 #	5
Annual rate of deposit turnover	24.5	9	9	22.6 #	21.1 #	7
WICHITA FALLS SMSA (Archer and Wichita; pop. 132,200*)						
Retail sales		25	3	.....	.....	7
Building permits, less federal contracts	\$ 889,636	60	15	\$ 11,654,530	\$ 20,795,388	— 44
Bank debits (thousands)|| .....	\$ 2,310,168	— 2	9	.....	.....	7
End-of-month deposits (thousands)†	\$ 114,559	— 3	2	\$ 114,045 #	\$ 110,668 #	3
Annual rate of deposit turnover	19.9	**	5	19.1 #	18.3 #	4
Nonfarm employment (area)	51,100	2	2	49,825 #	49,571 #	1
Manufacturing employment (area)	5,080	1	13	4,849 #	4,556 #	6
Percent unemployed (area)	1.6	— 24	— 24	2.2 #	2.8 #	— 21
Burkburnett (pop. 7,621)						
Building permits, less federal contracts	\$ 1,500	— 95	— 79	\$ 477,138	\$ 1,159,665	— 59
Bank debits (thousands)	\$ 7,570	— 10	— 12	\$ 98,750	\$ 105,638	— 7
End-of-month deposits (thousands)†	\$ 5,299	3	13	\$ 5,039 #	4,735 #	6
Annual rate of deposit turnover	17.4	— 12	— 19	19.7 #	22.4 #	— 12
Iowa Park (pop. 5,152 r)						
Building permits, less federal contracts	\$ 2,500	— 18	— 82	\$ 145,738	\$ 140,552	4
Bank debits (thousands)	\$ 3,774	4	10	\$ 44,023	\$ 39,061	13
End-of-month deposits (thousands)†	\$ 3,796	1	1	\$ 3,676 #	\$ 3,725 #	— 1
Annual rate of deposit turnover	12.0	4	7	12.0 #	10.5 #	14
WICHITA FALLS (pop. 115,340 r)						
Retail sales	33 †	25	3	.....	.....	7
Postal receipts*	\$ 222,448	22	19	\$ 2,271,725	.....	.....
Building permits, less federal contracts	\$ 885,636	70	18	\$ 11,031,657	\$ 19,495,172	— 43
Bank debits (thousands)	\$ 180,414	11	14	\$ 1,967,740	\$ 1,810,009	9
End-of-month deposits (thousands)†	\$ 110,258	8	1	\$ 99,423 #	\$ 96,793 #	3
Annual rate of deposit turnover	20.4	7	11	19.8 #	18.8 #	5

ALPHABETICAL LISTING OF NON-SMSA CITIES, WITH DATA

ALBANY (pop. 2,174)

Building permits, less federal contracts	\$ 0	...	...	\$ 47,009	\$ 72,008	— 35
Bank debits (thousands)	\$ 3,960	24	20	\$ 37,434	\$ 36,432	3
End-of-month deposits (thousands)†	\$ 4,389	2	— 1	\$ 4,129 #	\$ 4,206 #	— 2
Annual rate of deposit turnover	10.9	22	17	9.0 #	8.7 #	3

For an explanation of symbols see p. 43.

City and item	Dec 1968	Percent change		Jan-Dec 1968	Jan-Dec 1967	Percent change Jan-Dec 1968 from Jan-Dec 1967
		Dec 1968 from Nov 1968	Dec 1968 from Dec 1967			
ALPINE (pop. 4,740)						
Postal receipts*	\$ 10,789	24	18	\$ 192,116	.....	...
Building permits, less federal contracts	\$ 8,200	— 59	165	\$ 1,237,582	\$ 654,650	97
Bank debits (thousands)	\$ 4,836	— 6	9	\$ 56,204	\$ 48,062	17
End-of-month deposits (thousands)†	\$ 6,207	1	8	\$ 5,813 #	\$ 4,748 #	22
Annual rate of deposit turnover	9.4	— 6	— 2	9.7 #	10.2 #	— 5
ANDREWS (pop. 11,135)						
Postal receipts*	\$ 20,367	58	40	\$ 150,475	.....	...
Building permits, less federal contracts	\$ 10,200	89	— 52	.....	.....	...
Bank debits (thousands)	\$ 7,815	15	16	\$ 87,782	\$ 80,816	9
End-of-month deposits (thousands)†	\$ 7,392	— 7	4	\$ 7,147 #	\$ 7,661 #	— 7
Annual rate of deposit turnover	12.2	16	18	12.3 #	10.5 #	17
ATHENS (pop. 7,086)						
Postal receipts*	\$ 24,025	15	52	\$ 235,740	.....	...
Building permits, less federal contracts	\$ 24,300	— 68	— 12	\$ 991,595	\$ 818,561	21
Bank debits (thousands)	\$ 11,770	— 11	12	\$ 145,147	\$ 137,313	6
End-of-month deposits (thousands)†	\$ 12,444	2	13	\$ 10,956 #	\$ 9,841 #	11
Annual rate of deposit turnover	11.5	— 12	— 2	13.3 #	13.0 #	— 4
BAY CITY (pop. 11,656)						
Postal receipts*	\$ 25,681	4	27	\$ 271,790	.....	...
Building permits, less federal contracts	\$ 134,750	624	— 33	\$ 1,372,814	\$ 3,615,823	— 62
Bank debits (thousands)	\$ 23,106	— 3	— 2	\$ 276,969	\$ 256,874	8
End-of-month deposits (thousands)†	\$ 31,666	3	4	\$ 28,835 #	\$ 27,628 #	4
Annual rate of deposit turnover	8.9	— 4	— 6	9.6 #	9.3 #	3
Nonfarm placements	66	12	32	995	804	24
BEEVILLE (pop. 13,811)						
Postal receipts*	\$ 25,576	7	36	\$ 248,863	.....	...
Building permits, less federal contracts	\$ 181,825	...	105	\$ 1,642,292	\$ 898,978	38
Bank debits (thousands)	\$ 16,827	9	24	\$ 185,127	\$ 161,551	15
End-of-month deposits (thousands)†	\$ 18,423	3	11	\$ 17,211 #	\$ 15,188 #	13
Annual rate of deposit turnover	11.1	5	10	10.8 #	10.7 #	1
Nonfarm placements	82	— 4	— 20	1,093	1,240	— 12
BELLVILLE (pop. 2,218)						
Building permits, less federal contracts	\$ 0	...	...	403,196	\$ 308,540	31
Bank debits (thousands)	\$ 5,452	21	— 13	\$ 66,548	\$ 74,825	— 11
End-of-month deposits (thousands)†	\$ 6,218	1	2	\$ 6,053 #	\$ 5,692 #	6
Annual rate of deposit turnover	10.6	19	— 16	11.0 #	13.2 #	— 17
BELTON (pop. 8,163)						
Postal receipts*	\$ 15,598	2	— 18	\$ 189,808	.....	...
Building permits, less federal contracts	\$ 65,600	147	62	\$ 918,260	\$ 665,880	38
End-of-month deposits (thousands)†	\$ 11,942	6	16	\$ 10,638 #	\$ 9,287 #	15
BIG SPRING (pop. 31,230)						
Postal receipts*	\$ 60,010	5	8	\$ 582,258	.....	...
Building permits, less federal contracts	\$ 7,825	— 76	— 78	\$ 1,676,589	\$ 1,364,638	23
Bank debits (thousands)	\$ 56,906	16	24	\$ 576,157	\$ 533,849	8
End-of-month deposits (thousands)†	\$ 31,930	5	13	\$ 27,773 #	\$ 26,841 #	3
Annual rate of deposit turnover	21.9	13	11	20.9 #	19.9 #	5
Nonfarm placements	93	— 29	— 31	2,422	1,870	30
BONHAM (pop. 7,357)						
Postal receipts*	\$ 16,991	19	18	\$ 132,689	.....	...
Building permits, less federal contracts	\$ 61,000	213	214	\$ 584,400	\$ 847,265	— 31
Bank debits (thousands)	\$ 10,896	— 1	20	\$ 122,495	\$ 109,811	12
End-of-month deposits (thousands)†	\$ 10,255	— 2	6	\$ 9,727 #	\$ 9,243 #	6
Annual rate of deposit turnover	12.5	1	11	12.6 #	11.9 #	6
BORGER (pop. 20,911)						
Postal receipts*	\$ 34,371	— 1	8	\$ 358,133	.....	...
Building permits, less federal contracts	\$ 5,280	19	— 53	\$ 1,962,061	\$ 996,975	97
Nonfarm placements	73	**	— 16	1,071	1,216	— 12

For an explanation of symbols see p. 43.

City and item	Dec 1968	Percent change		Jan-Dec 1968	Jan-Dec 1967	Percent change Jan-Dec 1968 from Jan-Dec 1967
		Dec 1968 from Nov 1968	Dec 1968 from Dec 1967			
BRADY (pop. 5,338)						
Postal receipts*	\$ 9,868	26	11	\$ 97,862	.....	...
Building permits, less federal contracts	\$ 78,800	...	366	\$ 432,255	\$ 539,995	- 20
Bank debits (thousands)	\$ 8,526	- 4	16	\$ 101,658	\$ 92,925	9
End-of-month deposits (thousands)†	\$ 7,725	2	9	\$ 7,448 #	\$ 7,008 #	6
Annual rate of deposit turnover	13.4	- 4	6	13.7 #	13.2 #	4
BRENHAM (pop. 7,740)						
Postal receipts*	\$ 19,131	- 7	4	\$ 197,008	.....	...
Building permits, less federal contracts	\$ 377,060	191	- 35	\$ 1,683,569	\$ 2,181,235	- 23
Bank debits (thousands)	\$ 17,320	- 3	16	\$ 194,412	\$ 175,462	11
End-of-month deposits (thousands)†	\$ 17,634	**	8	\$ 16,605 #	\$ 15,424 #	8
Annual rate of deposit turnover	11.8	- 2	4	11.7 #	11.4 #	8
BROWNFIELD (pop. 10,286)						
Postal receipts*	\$ 16,740	- 4	19	.....	.....	...
Bank debits (thousands)	\$ 24,758	- 40	18	\$ 231,438	\$ 220,501	6
End-of-month deposits (thousands)†	\$ 18,041	27	- 1	\$ 14,708 #	\$ 14,155 #	4
Annual rate of deposit turnover	18.4	26	25	15.6 #	15.7 #	- 1
BROWNWOOD (pop. 16,974)						
Postal receipts*	\$ 40,961	9	47	\$ 448,872	.....	...
Building permits, less federal contracts	\$ 0	...	...	\$ 951,677	\$ 1,408,241	- 32
Bank debits (thousands)	\$ 22,552	3	16	\$ 266,144	\$ 236,941	12
End-of-month deposits (thousands)†	\$ 15,435	5	11	\$ 13,989 #	\$ 13,481 #	4
Annual rate of deposit turnover	18.0	**	8	19.1 #	17.6 #	9
Nonfarm placements	64	- 38	- 33	1,476	1,563	- 6
BRYAN (pop. 32,891 r)						
Postal receipts*	\$ 55,306	- 4	24	\$ 581,969	.....	...
Building permits, less federal contracts	\$ 446,095	- 61	- 47	\$ 13,549,833	\$ 6,690,420	103
Bank debits (thousands)	\$ 58,984	- 2	25	\$ 654,364	\$ 556,350	13
End-of-month deposits (thousands)†	\$ 34,663	4	21	\$ 29,742 #	\$ 26,363 #	13
Annual rate of deposit turnover	20.9	**	4	22.1 #	21.1 #	6
Nonfarm placements	215	- 15	- 13	3,383	3,950	- 14
CALDWELL (pop. 2,202 r)						
Postal receipts*	\$ 4,465	- 12	17	\$ 52,159	.....	...
Bank debits (thousands)	\$ 3,462	4	- 1	\$ 40,619	\$ 41,582	- 2
End-of-month deposits (thousands)†	\$ 5,091	5	6	\$ 4,705 #	\$ 4,696 #	**
Annual rate of deposit turnover	8.4	2	- 2	8.7 #	8.9 #	- 2
CAMERON (pop. 5,640)						
Postal receipts*	\$ 14,439	62	15	\$ 106,779	.....	...
Building permits, less federal contracts	\$ 0	...	...	\$ 272,326	\$ 332,176	- 18
Bank debits (thousands)	\$ 7,930	3	22	\$ 76,761	\$ 73,926	4
End-of-month deposits (thousands)†	\$ 6,588	- 4	2	\$ 6,058 #	\$ 6,051 #	**
Annual rate of deposit turnover	14.2	3	15	12.6 #	12.2 #	3
CASTROVILLE (pop. 1,508)						
Building permits, less federal contracts	\$ 38,300	...	237	.....	.....	...
Bank debits (thousands)	\$ 1,184	11	15	\$ 13,430	\$ 11,647	15
End-of-month deposits (thousands)†	\$ 1,392	4	7	\$ 1,310 #	\$ 1,252 #	5
Annual rate of deposit turnover	10.4	8	9	10.3 #	9.3 #	11
CISCO (pop. 4,499)						
Postal receipts*	\$ 8,798	13	28	\$ 86,998	.....	...
Bank debits (thousands)	\$ 5,061	10	- 7	.....	.....	...
End-of-month deposits (thousands)†	\$ 4,532	3	8	.....	.....	...
Annual rate of deposit turnover	13.6	6	- 11	.....	.....	...
COLLEGE STATION (pop. 18,590 r)						
Postal receipts*	\$ 35,300	**	37	\$ 440,473	.....	...
Building permits, less federal contracts	\$ 886,605	13	213	\$ 6,447,617	\$ 3,339,667	93
Bank debits (thousands)	\$ 9,544	22	24	.....	.....	...
End-of-month deposits (thousands)†	\$ 6,309	5	9	.....	.....	...
Annual rate of deposit turnover	18.6	20	15	.....	.....	...

For an explanation of symbols see p. 43.

City and item	Dec 1968	Percent change		Jan-Dec 1968	Jan-Dec 1967	Percent change
		Dec 1968 from Nov 1968	Dec 1968 from Dec 1967			Jan-Dec 1968 from Jan-Dec 1967
COLORADO CITY (pop. 6,457)						
Postal receipts*	\$ 10,746	7	46	\$ 100,015	.....	...
Bank debits (thousands)	\$ 5,761	-- 2	16	\$ 65,233	\$ 62,301	5
End-of-month deposits (thousands)†	\$ 7,544	5	7	\$ 6,762 #	\$ 6,561 #	3
Annual rate of deposit turnover	9.4	-- 6	9	9.7 #	9.5 #	2
COPPERAS COVE (pop. 4,567)						
Postal receipts*	\$ 11,380	-- 10	17	\$ 103,196	.....	...
Building permits, less federal contracts	\$ 36,100	-- 70	-- 80	\$ 1,038,481	\$ 1,354,767	-- 23
Bank debits (thousands)	\$ 4,000	13	39	\$ 36,859	\$ 29,444	25
End-of-month deposits (thousands)†	\$ 2,300	3	47	\$ 2,056 #	\$ 1,583 #	30
Annual rate of deposit turnover	21.2	19	-- 4	18.0 #	19.1 #	-- 6
CORSICANA (pop. 20,344)						
Retail sales	33 †	33	16	.....	.....	4
Postal receipts*	\$ 101,187	-- 39	44	\$ 787,893	.....	...
Building permits, less federal contracts	\$ 3,418,957	599	...	\$ 6,236,755	\$ 3,346,542	86
Bank debits (thousands)	\$ 22,309	15	27	\$ 347,779	\$ 312,774	11
End-of-month deposits (thousands)†	\$ 26,930	6	4	\$ 23,414 #	\$ 23,521 #	-- 2
Annual rate of deposit turnover	14.8	11	20	14.9 #	13.2 #	13
Nonfarm placements	187	-- 38	6	2,381	2,536	-- 6
CRYSTAL CITY (pop. 9,101)						
Building permits, less federal contracts	\$ 71,948	25	47	\$ 731,298	\$ 760,786	-- 4
Bank debits (thousands)	\$ 4,186	-- 6	12	\$ 52,646	\$ 47,857	10
End-of-month deposits (thousands)†	\$ 3,827	27	11	\$ 3,231 #	\$ 3,185 #	3
Annual rate of deposit turnover	14.7	-- 15	8	16.4 #	15.4 #	6
DECATUR (pop. 3,563)						
Building permits, less federal contracts	\$ 21,000	...	-- 19	\$ 234,628	\$ 68,053	245
Bank debits (thousands)	\$ 4,671	1	10	\$ 54,425	\$ 49,660	10
End-of-month deposits (thousands)†	\$ 5,158	-- 2	10	\$ 4,793 #	\$ 4,361 #	10
Annual rate of deposit turnover	10.3	-- 8	**	11.4 #	10.8 #	6
DEL RIO (pop. 18,612)						
Postal receipts*	\$ 31,806	3	12	\$ 330,126	.....	...
Bank debits (thousands)	\$ 19,139	12	19	\$ 213,344	\$ 187,047	14
End-of-month deposits (thousands)†	\$ 19,992	-- 1	1	\$ 19,672 #	\$ 18,152 #	3
Annual rate of deposit turnover	11.5	13	17	10.9 #	10.4 #	5
DIMMITT (pop. 2,935)						
Bank debits (thousands)	\$ 16,938	-- 4	42	.....	.....	...
End-of-month deposits (thousands)†	\$ 10,680	17	38	.....	.....	...
Annual rate of deposit turnover	20.5	-- 10	10	.....	.....	...
EAGLE LAKE (pop. 3,565)						
Bank debits (thousands)	\$ 5,296	24	10	\$ 57,759	\$ 47,918	21
End-of-month deposits (thousands)†	\$ 6,105	4	1	\$ 5,599 #	\$ 5,309 #	5
Annual rate of deposit turnover	10.6	22	8	10.3 #	9.1 #	13
EAGLE PASS (pop. 12,094)						
Postal receipts*	\$ 19,523	16	20	\$ 190,788	.....	...
Building permits, less federal contracts	\$ 104,770	33	-- 23	\$ 2,514,504	\$ 1,574,675	60
Bank debits (thousands)	\$ 9,671	30	6	\$ 102,246	\$ 96,464	6
End-of-month deposits (thousands)†	\$ 5,430	10	6	\$ 4,866 #	\$ 4,726 #	3
Annual rate of deposit turnover	22.4	24	3	21.1 #	20.5 #	3

For an explanation of symbols see p. 43.

City and item	Dec 1968	Percent change		Jan-Dec 1968	Jan-Dec 1967	Percent change Jan-Dec 1968 from Jan-Dec 1967
		Dec 1968 from Nov 1968	Dec 1968 from Dec 1967			
EDNA (pop. 5,038)						
Postal receipts*	\$ 9,406	16	41	\$ 97,303	.....	...
Building permits, less federal contracts	\$ 2,350	— 98	— 92	.....	.....	...
Bank debits (thousands)	\$ 9,478	14	...	.....	.....	...
End-of-month deposits (thousands)†	\$ 8,745	1	...	.....	.....	...
Annual rate of deposit turnover	13.0	12	...	.....	.....	...
FORT STOCKTON (pop. 6,373)						
Postal receipts*	\$ 12,646	— 30	4	\$ 148,506	.....	...
Building permits, less federal contracts	\$ 98,750	73	45	.....	.....	...
Bank debits (thousands)	\$ 10,451	— 12	14	\$ 116,464	\$ 97,189	20
End-of-month deposits (thousands)†	\$ 10,681	2	18	\$ 8,864 #	\$ 8,061 #	10
Annual rate of deposit turnover	11.8	— 17	— 3	13.3 #	12.3 #	8
FREDERICKSBURG (pop. 4,629)						
Postal receipts*	\$ 15,416	— 2	23	\$ 148,231	.....	...
Building permits, less federal contracts	\$ 18,000	— 56	— 66	\$ 485,005	\$ 723,904	— 33
Bank debits (thousands)	\$ 13,683	**	18	\$ 155,324	\$ 147,622	5
End-of-month deposits (thousands)†	\$ 11,560	2	11	\$ 10,681 #	\$ 10,136 #	5
Annual rate of deposit turnover	14.3	— 2	5	14.6 #	14.6 #	**
FRIONA (pop. 3,049 r)						
Building permits, less federal contracts	\$ 69,000	— 24	— 4	\$ 1,012,100	\$ 505,811	100
Bank debits (thousands)	\$ 16,521	— 13	62	\$ 160,437	\$ 110,982	45
End-of-month deposits (thousands)†	\$ 7,456	17	21	\$ 6,937 #	\$ 5,988 #	17
Annual rate of deposit turnover	28.7	— 19	36	27.2 #	21.9 #	24
GATESVILLE (pop. 4,626)						
Postal receipts*	\$ 13,231	27	1	\$ 109,297	.....	...
Bank debits (thousands)	\$ 7,256	— 8	— 2	\$ 90,892	\$ 89,334	2
End-of-month deposits (thousands)†	\$ 8,709	3	22	\$ 7,604 #	\$ 7,013 #	8
Annual rate of deposit turnover	10.4	— 11	— 16	12.1 #	12.7 #	— 5
GEORGETOWN (pop. 5,218)						
Postal receipts*	\$ 11,970	14	...	.....	.....	...
Bank debits (thousands)	\$ 7,178	22	24	\$ 77,871	\$ 78,406	6
End-of-month deposits (thousands)†	\$ 7,740	3	9	\$ 7,561 #	\$ 6,683 #	13
Annual rate of deposit turnover	11.3	23	14	10.6 #	11.0 #	— 4
GIDDINGS (pop. 2,821)						
Postal receipts*	\$ 10,680	61	37	\$ 81,916	.....	...
Building permits, less federal contracts	\$ 5,393	— 80	59	\$ 246,458	\$ 372,355	— 34
Bank debits (thousands)	\$ 5,247	— 3	9	\$ 60,568	\$ 59,865	1
End-of-month deposits (thousands)†	\$ 6,820	— 3	8	\$ 5,376 #	\$ 5,067 #	6
Annual rate of deposit turnover	10.6	— 5	— 1	11.3 #	11.8 #	— 4
GLADEWATER (pop. 5,742)						
Postal receipts*	\$ 10,314	25	43	.....	.....	...
Building permits, less federal contracts	\$ 20,400	— 61	— 39	\$ 607,517	\$ 576,837	...
Bank debits (thousands)	\$ 5,943	12	18	\$ 68,115	\$ 60,634	12
End-of-month deposits (thousands)†	\$ 5,115	5	4	\$ 4,991 #	\$ 4,736 #	5
Annual rate of deposit turnover	14.3	12	11	13.7 #	12.8 #	7
Nonfarm employment (area) ^c	36,000	1	4	34,134 #	33,225 #	3
Manufacturing employment (area) ^c	10,000	1	14	9,506 #	8,710 #	9
Percent unemployed (area) ^c	2.1	— 30	— 13	2.6 #	2.8 #	— 7
GOLDTHWAITE (pop. 1,383)						
Postal receipts*	\$ 5,415	3	6	\$ 53,694	.....	...
Bank debits (thousands)	\$ 5,383	1	14	\$ 66,195	\$ 56,642	17
End-of-month deposits (thousands)†	\$ 4,358	3	— 30	\$ 4,783 #	\$ 6,354 #	— 18
Annual rate of deposit turnover	15.0	**	60	13.8 #	9.7 #	42

For an explanation of symbols see p. 43.

City and item	Dec 1968	Percent change		Jan-Dec 1968	Jan-Dec 1967	Percent change Jan-Dec 1968 from Jan-Dec 1967
		Dec 1968 from Nov 1968	Dec 1968 from Dec 1967			
GRAHAM (pop. 8,505)						
Postal receipts*	\$ 22,566	57	23	\$ 175,401	.....	...
Building permits, less federal contracts	\$ 169,300	...	195	.....	.....	...
Bank debits (thousands)	\$ 12,005	- 1	18	\$ 141,080	\$ 127,058	11
End-of-month deposits (thousands)†	\$ 11,889	1	10	\$ 11,198 #	\$ 10,245 #	9
Annual rate of deposit turnover	12.2	- 2	6	12.6 #	12.5 #	1
GRANBURY (pop. 2,227)						
Postal receipts*	\$ 5,454	7	4	\$ 64,149	.....	...
Bank debits (thousands)	\$ 2,913	- 4	18	\$ 31,630	\$ 26,110	21
End-of-month deposits (thousands)†	\$ 4,017	4	30	\$ 3,335 #	\$ 2,741 #	22
Annual rate of deposit turnover	8.9	- 10	- 7	9.6 #	9.6 #	**
GREENVILLE (pop. 22,134 r)						
Postal receipts*	\$ 42,307	- 37	9	\$ 534,056	.....	...
Building permits, less federal contracts	\$ 178,460	- 47	150	\$ 4,446,164	\$ 5,359,790	- 17
Bank debits (thousands)	\$ 32,279	- 7	9	\$ 394,084	\$ 340,507	16
End-of-month deposits (thousands)†	\$ 23,814	- 4	14	21,811 #	18,427 #	18
Annual rate of deposit turnover	15.9	- 6	- 10	18.2 #	18.6 #	- 2
Nonfarm placements	106	- 25	- 16	2,089	1,665	25
HALLETTSVILLE (pop. 2,808)						
Building permits, less federal contracts	\$ 14,500	- 82	...	\$ 476,211	\$ 225,827	111
Bank debits (thousands)	\$ 3,915	- 1	10	\$ 44,207	\$ 40,029	10
End-of-month deposits (thousands)†	\$ 7,282	- 1	5	\$ 6,823 #	\$ 6,686 #	2
Annual rate of deposit turnover	6.4	- 4	5	6.5 #	6.0 #	8
HALLSVILLE (pop. 684)						
Bank debits (thousands)	\$ 1,257	18	...	\$ 12,755	.....	...
End-of-month deposits (thousands)†	\$ 1,304	**	...	\$ 1,385 #	.....	...
Annual rate of deposit turnover	11.6	18	...	.....	.....	...
HASKELL (pop. 4,016)						
Building permits, less federal contracts	\$ 0	...	...	\$ 254,352	\$ 280,702	- 9
Bank debits (thousands)	\$ 6,152	30	20	\$ 57,364	\$ 49,192	17
End-of-month deposits (thousands)†	\$ 5,995	2	2	\$ 5,279 #	\$ 4,958 #	6
Annual rate of deposit turnover	12.4	23	17	10.9 #	9.9 #	10
HENDERSON (pop. 9,666)						
Postal receipts*	\$ 24,742	10	24	\$ 238,186	.....	...
Building permits, less federal contracts	\$ 95,000	709	204	\$ 1,093,425	\$ 1,432,354	- 24
Bank debits (thousands)	\$ 14,555	5	23	\$ 166,490	\$ 132,607	26
End-of-month deposits (thousands)†	\$ 18,199	5	14	\$ 16,295 #	\$ 17,919 #	- 9
Annual rate of deposit turnover	9.8	4	9	10.3 #	7.7 #	34
HEREFORD (pop. 9,584 r)						
Postal receipts*	\$ 27,374	27	8	\$ 305,947	.....	...
Building permits, less federal contracts	\$ 174,900	- 32	19	\$ 3,326,120	\$ 3,082,130	8
Bank debits (thousands)	\$ 38,128	- 4	18	\$ 406,681	\$ 350,713	16
End-of-month deposits (thousands)†	\$ 21,575	16	16	\$ 17,172 #	\$ 16,392 #	5
Annual rate of deposit turnover	22.8	- 7	4	23.9 #	21.5 #	11

For an explanation of symbols see p. 43.

City and item	Dec 1968	Percent change		Jan-Dec 1968	Jan-Dec 1967	Percent change Jan-Dec 1968 from Jan-Dec 1967
		Dec 1968 from Nov 1968	Dec 1968 from Dec 1967			
HONDO (pop. 4,992)						
Building permits, less federal contracts	\$ 32,300	121	— 42	\$ 417,967	\$ 557,760	— 25
Bank debits (thousands)	\$ 4,094	1	3	\$ 51,611	\$ 46,777	10
End-of-month deposits (thousands) ‡	\$ 4,613	4	9	\$ 4,410 #	\$ 4,190 #	5
Annual rate of deposit turnover	10.9	2	— 3	11.7 #	11.2 #	4
HUNTSVILLE (pop. 11,999)						
Postal receipts*	\$ 32,804	8	52	\$ 389,213	.....	...
Building permits, less federal contracts	\$ 149,000	299	235	\$ 2,943,300	\$ 2,462,108	20
Bank debits (thousands)	\$ 26,623	37	33	.....	.....	...
End-of-month deposits (thousands) ‡	\$ 17,430	18	21	.....	.....	...
Annual rate of deposit turnover	19.9	28	13	.....	.....	...
JACKSONVILLE (pop. 10,509 ')						
Postal receipts*	\$ 31,355	3	19	\$ 379,114	.....	...
Building permits, less federal contracts	\$ 67,000	26	428	\$ 3,713,013	\$ 561,050	562
Bank debits (thousands)	\$ 19,809	2	23	\$ 223,884	\$ 204,701	9
End-of-month deposits (thousands) ‡	\$ 13,522	10	9	\$ 12,412 #	\$ 11,497 #	8
Annual rate of deposit turnover	18.4	— 2	14	18.1 #	17.9 #	1
JASPER (pop. 5,120 ')						
Postal receipts*	\$ 16,767	3	29	\$ 189,899	.....	...
Building permits, less federal contracts	\$ 26,450	14	82	\$ 471,060	\$ 1,407,908	— 67
Bank debits (thousands)	\$ 13,333	— 12	...	\$ 179,207	.....	...
End-of-month deposits (thousands) ‡	\$ 10,221	**	...	\$ 9,716 #	.....	...
Annual rate of deposit turnover	15.7	— 14	...	.....	.....	...
JUNCTION (pop. 2,514 ')						
Building permits, less federal contracts	\$ 0	...	...	\$ 127,883	\$ 86,000	49
Bank debits (thousands)	\$ 2,879	14	29	\$ 31,204	\$ 27,007	16
End-of-month deposits (thousands) ‡	\$ 4,280	— 11	9	\$ 4,098 #	\$ 3,525 #	16
Annual rate of deposit turnover	7.6	13	10	7.6 #	7.7 #	— 1
KARNES CITY (pop. 3,000 ')						
Building permits, less federal contracts	\$ 41,900	4	...	\$ 304,951	\$ 116,921	161
Bank debits (thousands)	\$ 4,695	33	34	.....	.....	...
End-of-month deposits (thousands) ‡	\$ 4,317	— 4	8	.....	.....	...
Annual rate of deposit turnover	12.8	36	22	.....	.....	...
KILGORE (pop. 10,500 ')						
Postal receipts*	\$ 27,462	23	39	\$ 264,390	.....	...
Building permits, less federal contracts	\$ 18,750	— 78	21	\$ 1,479,516	\$ 1,023,715	45
Bank debits (thousands)	\$ 15,264	6	19	\$ 174,056	\$ 165,870	5
End-of-month deposits (thousands) ‡	\$ 15,620	4	14	\$ 14,094 #	\$ 12,941 #	9
Annual rate of deposit turnover	11.9	4	3	12.4 #	12.9 #	— 4
Nonfarm employment (area) ^c	86,000	1	4	34,134 #	33,225 #	3
Manufacturing employment (area) ^c	10,000	1	14	3,506 #	8,710 #	9
Percent unemployed (area) ^c	2.1	— 30	— 13	2.6 #	2.8 #	— 7
KILLEEN (pop. 30,400 ')						
Postal receipts*	\$ 82,766	— 1	20	\$ 814,564	.....	...
Building permits, less federal contracts	\$ 352,373	— 23	— 69	\$ 7,717,352	\$ 6,503,937	19
Bank debits (thousands)	\$ 32,111	5	54	\$ 286,962	\$ 223,215	29
End-of-month deposits (thousands) ‡	\$ 14,418	13	7	13,018 #	12,123 #	7
Annual rate of deposit turnover	28.4	**	47	22.0 #	18.3 #	20

For an explanation of symbols see p. 43.

City and item	Dec 1968	Percent change		Jan-Dec 1968	Jan-Dec 1967	Percent change Jan-Dec 1968 from Jan-Dec 1967
		Dec 1968 from Nov 1968	Dec 1968 from Dec 1967			
Kingsland (pop. 150)						
Postal receipts*	\$ 3,698	14	74	.....	.....	...
Bank debits (thousands)	\$ 2,493	-- 8	-- 6	\$ 30,582	\$ 24,940	23
End-of-month deposits (thousands)†	\$ 1,575	-- 1	1	\$ 1,569 #	\$ 1,364 #	15
Annual rate of deposit turnover	18.9	-- 6	-- 10	19.5 #	18.2 #	4
KINGSVILLE (pop. 25,297)						
Postal receipts*	\$ 37,692	20	60	\$ 375,755	.....	...
Building permits, less federal contracts	\$ 215,212	72	7	\$ 3,604,033	\$ 3,839,896	-- 6
Bank debits (thousands)	\$ 22,714	35	33	\$ 225,190	\$ 198,924	13
End-of-month deposits (thousands)†	\$ 19,666	-- 5	7	\$ 18,816 #	\$ 17,970 #	5
Annual rate of deposit turnover	13.5	36	18	12.0 #	11.1 #	8
KIRBYVILLE (pop. 2,021 r)						
Postal receipts*	\$ 7,617	24	36	\$ 74,897	.....	...
Bank debits (thousands)	\$ 2,778	-- 5	12	\$ 32,888	\$ 28,367	16
End-of-month deposits (thousands)†	\$ 4,971	2	18	\$ 4,482 #	\$ 4,125 #	9
Annual rate of deposit turnover	6.8	-- 7	-- 4	7.4 #	6.9 #	7
LAMESA (pop. 12,438)						
Postal receipts*	\$ 30,829	57	61	\$ 228,625	.....	...
Bank debits (thousands)	\$ 29,447	34	25	\$ 235,434	\$ 213,148	10
End-of-month deposits (thousands)†	\$ 24,937	24	31	\$ 17,772 #	\$ 17,683 #	1
Annual rate of deposit turnover	15.7	14	1	13.3 #	11.9 #	12
Nonfarm placements	46	-- 29	-- 18	917	930	-- 1
LAMPASAS (pop. 5,670 r)						
Postal receipts*	\$ 13,207	46	74	\$ 104,178	.....	...
Building permits, less federal contracts	\$ 50,400	581	78	\$ 591,792	\$ 571,480	4
Bank debits (thousands)	\$ 9,738	10	25	\$ 107,114	\$ 98,470	9
End-of-month deposits (thousands)†	\$ 8,397	3	2	\$ 7,911 #	\$ 7,388 #	7
Annual rate of deposit turnover	14.1	8	22	13.5 #	13.4 #	1
LITTLEFIELD (pop. 7,236)						
Postal receipts*	\$ 10,952	-- 4	28	\$ 126,924	.....	...
Building permits, less federal contracts	\$ 4,200	-- 92	740	\$ 128,600	\$ 128,491	**
Bank debits (thousands)	\$ 12,261	37	18	\$ 124,701	\$ 114,298	9
End-of-month deposits (thousands)†	\$ 11,727	9	8	\$ 10,072 #	\$ 9,364 #	8
Annual rate of deposit turnover	13.1	26	11	12.4 #	12.2 #	2
LLANO (pop. 2,656)						
Postal receipts*	\$ 6,341	22	15	\$ 62,993	.....	...
Building permits, less federal contracts	\$ 500	-- 95	150	\$ 159,500	\$ 78,400	103
Bank debits (thousands)	\$ 4,119	-- 22	10	\$ 60,500	\$ 50,090	21
End-of-month deposits (thousands)†	\$ 4,862	-- 3	2	\$ 4,705 #	\$ 4,719 #	**
Annual rate of deposit turnover	10.0	-- 22	6	12.8 #	10.6 #	21
LOCKHART (pop. 6,084)						
Postal receipts*	\$ 10,864	39	21	\$ 90,848	.....	...
Building permits, less federal contracts	\$ 42,275	-- 30	34	\$ 585,200	\$ 717,255	-- 18
Bank debits (thousands)	\$ 6,609	-- 4	4	\$ 80,578	\$ 76,245	6
End-of-month deposit (thousands)†	\$ 8,993	7	12	\$ 7,846 #	\$ 7,405 #	6
Annual rate of deposit turnover	9.1	-- 8	-- 7	10.3 #	10.4 #	-- 1

For an explanation of symbols see p. 43.

City and Item	Dec 1968	Percent change		Jan-Dec 1968	Jan-Dec 1967	Percent change Jan-Dec 1968 from Jan-Dec 1967
		Dec 1968 from Nov 1968	Dec 1968 from Dec 1967			
LONGVIEW (pop. 52,242 r)						
Retail sales	33 †	— 17	27	.....	.....	26
Postal receipts*	\$ 103,239	— 5	15	\$ 1,125,462	.....	...
Building permits, less federal contracts	\$ 525,000	— 24	— 61	\$ 11,425,200	\$ 13,006,800	— 12
Bank debits (thousands)	\$ 92,328	1	18	\$ 1,043,966	\$ 883,091	18
End-of-month deposits (thousands) †	\$ 52,412	— 6	9	\$ 48,333 #	\$ 42,449 #	14
Annual rate of deposit turnover	20.5	— 7	**	21.9 #	21.0 #	4
Nonfarm employment (area) ^c	25,000	1	4	34,134 #	33,225 #	3
Manufacturing employment (area) ^c	10,000	1	14	9,506 #	8,710 #	9
Percent unemployed (area) ^c	2.1	— 30	— 13	2.6 #	2.8 #	— 7
LUFKIN (pop. 20,756 r)						
Postal receipts*	\$ 47,024	— 6	14	.....	.....	...
Building permits, less federal contracts	\$ 1,362,400	418	766	\$ 7,634,604	\$ 2,424,433	215
Nonfarm placements	55	— 29	— 4	847	1,011	— 16
McCAMEY (pop. 3,350 r)						
Postal receipts*	\$ 5,399	16	1	\$ 48,359	.....	...
Bank debits (thousands)	\$ 2,150	— 7	12	\$ 25,614	\$ 24,028	7
End-of-month deposits (thousands) †	\$ 1,983	6	16	\$ 1,898 #	\$ 1,687 #	13
Annual rate of deposit turnover	13.4	— 4	— 2	13.6 #	14.3 #	— 5
MARBLE FALLS (pop. 2,161)						
Bank debits (thousands)	\$ 3,526	21	38	\$ 39,020	\$ 32,588	20
End-of-month deposits (thousands) †	\$ 3,465	10	43	\$ 2,924 #	\$ 2,457 #	19
Annual rate of deposit turnover	12.3	11	5	13.6 #	13.3 #	2
MARSHALL (pop. 25,715 r)						
Postal receipts*	\$ 47,307	1	17	\$ 520,120	.....	...
Building permits, less federal contracts	\$ 1,756,327	358	375	\$ 7,955,034	\$ 3,446,655	131
Bank debits (thousands)	\$ 29,635	14	19	\$ 315,348	\$ 281,616	12
End-of-month deposits (thousands) †	\$ 31,732	**	— 2	\$ 29,698 #	\$ 27,582 #	8
Annual rate of deposit turnover	11.2	13	14	10.6 #	10.6 #	**
Nonfarm placements	161	— 50	— 26	4,032	4,410	— 9
MEXIA (pop. 7,621 r)						
Postal receipts*	\$ 12,007	25	26	\$ 120,300	.....	...
Building permits, less federal contracts	\$ 26,000	— 35	24	\$ 538,634	\$ 511,000	5
Bank debits (thousands)	\$ 7,511	— 5	15	\$ 83,897	\$ 75,546	11
End-of-month deposits (thousands) †	\$ 7,175	— 1	15	\$ 6,517 #	\$ 5,891 #	11
Annual rate of deposit turnover	12.5	— 8	— 1	13.5 #	12.9 #	5
MINERAL WELLS (pop. 11,053)						
Postal receipts*	\$ 36,072	— 25	14	.....	.....	...
Building permits, less federal contracts	\$ 80,100	48	— 74	\$ 5,392,374	\$ 5,558,107	— 3
Bank debits (thousands)	\$ 23,656	4	15	\$ 323,701	\$ 264,535	22
End-of-month deposits (thousands) †	\$ 18,119	7	7	\$ 16,685 #	\$ 15,118 #	10
Annual rate of deposit turnover	19.6	— 1	8	19.5 #	17.6 #	11
Nonfarm placements	80	— 9	— 21	1,697	1,383	23
MONAHANS (pop. 9,252 r)						
Postal receipts*	\$ 17,818	20	18	\$ 158,953	.....	...
Building permits, less federal contracts	\$ 1,000	— 91	...	\$ 194,515	\$ 532,576	— 63
Bank debits (thousands)	\$ 11,834	— 2	15	\$ 133,500	\$ 127,687	8
End-of-month deposits (thousands) †	\$ 8,374	6	8	\$ 7,656 #	\$ 7,440 #	3
Annual rate of deposit turnover	17.4	— 5	5	18.2 #	17.2 #	6

For an explanation of symbols see p. 43.

City and item	Dec 1968	Percent change		Jan-Dec 1968	Jan-Dec 1967	Percent change Jan-Dec 1968 from Jan-Dec 1967
		Dec 1968 from Nov 1968	Dec 1968 from Dec 1967			
MOUNT PLEASANT (pop. 8,027)						
Postal receipts*	\$ 16,646	13	27	\$ 179,179	.....	...
Building permits, less federal contracts	\$ 12,142	-- 72	-- 34	\$ 786,656	\$ 764,589	3
Bank debits (thousands)	\$ 16,721	11	32	\$ 192,018	\$ 162,281	18
End-of-month deposits (thousands)†	\$ 11,760	13	5	\$ 10,080 #	\$ 9,322 #	3
Annual rate of deposit turnover	18.1	6	28	19.2 #	16.7 #	15
MUENSTER (pop. 1,190)						
Postal receipts*	\$ 2,496	-- 25	-- 21	\$ 34,881	.....	...
Building permits, less federal contracts	\$ 15,500	15	-- 61	\$ 95,506	\$ 373,503	-- 74
Bank debits (thousands)	\$ 3,415	-- 4	4	\$ 42,446	\$ 37,460	13
End-of-month deposits (thousands)†	\$ 2,692	1	-- 1	\$ 2,693 #	\$ 2,345 #	15
Annual rate of deposit turnover	15.3	-- 3	6	15.8 #	16.1 #	-- 2
MULESHOE (pop. 3,871)						
Bank debits (thousands)	\$ 12,712	6	18	\$ 142,042	\$ 144,751	-- 2
End-of-month deposits (thousands)†	\$ 12,682	9	24	\$ 8,971 #	\$ 9,810 #	-- 9
Annual rate of deposit turnover	12.5	-- 13	-- 13	16.1 #	14.8 #	9
NACOGDOCHES (pop. 15,450 r)						
Postal receipts*	\$ 36,489	-- 25	7	\$ 431,162	.....	...
Building permits, less federal contracts	\$ 166,840	-- 64	66	\$ 7,014,564	\$ 4,164,286	68
Nonfarm placements	36	9	-- 45	827	1,241	-- 33
NEW BRAUNFELS (pop. 15,631)						
Postal receipts*	\$ 35,615	-- 28	63	\$ 393,141	.....	...
Building permits, less federal contracts	\$ 358,152	-- 53	102	\$ 3,964,399	\$ 3,032,184	31
Bank debits (thousand)	\$ 19,208	17	9	.....	.....	.....
End-of-month deposits (thousands)†	\$ 19,662	5	24	.....	.....	.....
Annual rate of deposit turnover	12.0	12	-- 10	.....	.....	.....
OLNEY (pop. 4,200 r)						
Building permits, less federal contracts	\$ 2,600	-- 63	...	\$ 54,105	\$ 560,306	-- 90
Bank debits (thousands)	\$ 5,399	**	9	\$ 65,707	\$ 62,104	6
End-of-month deposits (thousands)†	\$ 5,153	-- 1	6	\$ 5,284 #	\$ 5,271 #	**
Annual rate of deposit turnover	12.5	1	5	12.4 #	11.8 #	5
PALESTINE (pop. 13,974)						
Postal receipts*	\$ 28,221	-- 27	15	\$ 287,490	.....	...
Building permits, less federal contracts	\$ 468,250	745	392	\$ 2,695,974	\$ 1,115,357	142
Bank debits (thousands)	\$ 16,198	-- 2	4	\$ 192,376	\$ 169,223	14
End-of-month deposits (thousands)†	\$ 19,734	4	9	\$ 18,199 #	\$ 17,105 #	6
Annual rate of deposit turnover	10.1	-- 3	-- 4	10.6 #	9.8 #	8
Nonfarm placements	44	-- 2	...	.....	.....	.....
PAMPA (pop. 24,664)						
Retail sales	33 †	8	29	.....	.....	8
Postal receipts*	\$ 41,343	-- 12	5	\$ 472,761	.....	.....
Bank debits (thousands)	\$ 34,396	6	8	\$ 382,564	\$ 361,324	6
End-of-month deposits (thousands)†	\$ 24,188	6	2	\$ 22,577 #	\$ 21,508 #	5
Annual rate of deposit turnover	17.5	4	9	17.0 #	16.9 #	1
Nonfarm placements	95	**	30	1,624	2,042	-- 25
PARIS (pop. 20,977)						
Postal receipts*	\$ 47,680	8	25	\$ 462,789	.....	.....
Building permits, less federal contracts	\$ 283,024	223	-- 18	\$ 3,375,985	\$ 3,760,840	-- 10
Nonfarm placements	184	-- 23	-- 10	2,509	2,141	17

For an explanation of symbols see p. 43.

City and item	Dec 1968	Percent change		Jan-Dec 1968	Jan-Dec 1967	Percent change
		Dec 1968 from Nov 1968	Dec 1968 from Dec 1967			Jan-Dec 1968 from Jan-Dec 1967
PECOS (pop. 12,728)						
Postal receipts*	\$ 16,284	— 5	16	\$ 182,923	.....	...
Bank debits (thousands)	\$ 22,597	— 2	30	\$ 227,986	\$ 195,708	16
End-of-month deposits (thousands)‡	\$ 14,275	16	16	\$ 11,328 #	\$ 10,546 #	7
Annual rate of deposit turnover	20.4	— 9	18	20.2 #	18.6 #	9
Nonfarm placements	86	41	19	1,034	916	13
PLAINVIEW (pop. 23,703 r)						
Postal receipts*	\$ 41,610	— 1	— 4	\$ 461,612	.....	...
Building permits, less federal contracts	\$ 435,150	846	110	\$ 8,060,200	\$ 2,105,800	283
Bank debits (thousands)	\$ 53,362	**	— 7	.....	.....	...
End-of-month deposits (thousands)‡	\$ 33,689	1	3	.....	.....	...
Annual rate of deposit turnover	19.1	— 7	— 15	.....	.....	...
Nonfarm placements	201	— 3	— 15	2,854	3,210	— 11
PLEASANTON (pop. 5,053 r)						
Building permits, less federal contracts	\$ 32,500	— 16	— 24	\$ 530,001	\$ 410,235	29
Bank debits (thousands)	\$ 4,877	— 4	14	\$ 59,572	\$ 51,402	16
End-of-month deposits (thousands)‡	\$ 4,845	2	10	\$ 4,461 #	\$ 4,112 #	8
Annual rate of deposit turnover	12.2	— 7	5	13.4 #	12.6 #	6
QUANAH (pop. 4,564)						
Postal receipts*	\$ 8,151	27	15	\$ 75,096	.....	...
Building permits, less federal contracts	\$ 0	...	...	\$ 394,508	\$ 171,657	130
Bank debits (thousands)	\$ 7,246	27	20	\$ 71,505	\$ 62,256	15
End-of-month deposits (thousands)‡	\$ 6,633	11	2	\$ 6,093 #	\$ 5,785 #	5
Annual rate of deposit turnover	13.8	21	21	11.8 #	10.7 #	10
RAYMONDVILLE (pop. 9,385)						
Postal receipts*	\$ 12,461	16	30	\$ 119,085	.....	...
Building permits, less federal contracts	\$ 15,600	— 63	— 10	\$ 511,725	\$ 187,100	174
Bank debits (thousands)	\$ 8,020	— 11	— 17	\$ 113,762	\$ 107,058	6
End-of-month deposits (thousands)‡	\$ 10,994	— 2	— 9	\$ 11,166 #	\$ 10,362 #	8
Annual rate of deposit turnover	8.7	— 6	— 10	10.1 #	10.4 #	— 3
Nonfarm placements	40	— 9	— 34	680	937	— 27
REFUGIO (pop. 4,944)						
Postal receipts*	\$ 7,768	18	28	\$ 80,787	.....	...
Building permits, less federal contracts	\$ 12,000	...	...	\$ 372,506	\$ 68,506	444
Bank debits (thousands)	\$ 5,140	— 14	17	\$ 56,178	\$ 49,773	13
End-of-month deposits (thousands)‡	\$ 9,522	— 7	— 5	\$ 9,291 #	\$ 9,134 #	2
Annual rate of deposit turnover	6.3	— 11	21	6.0 #	5.5 #	9
ROCKDALE (pop. 4,481)						
Postal receipts*	\$ 9,377	20	26	\$ 89,748	.....	...
Bank debits (thousands)	\$ 6,675	— 6	15	\$ 71,448	\$ 65,215	13
End-of-month deposits (thousands)‡	\$ 5,472	— 2	6	\$ 5,271 #	\$ 4,978 #	6
Annual rate of deposit turnover	14.5	— 7	7	13.6 #	12.7 #	7
SAN MARCOS (pop. 12,713)						
Postal receipts*	\$ 26,908	— 3	34	\$ 302,287	.....	...
Building permits, less federal contracts	\$ 287,155	253	64	\$ 3,898,270	\$ 5,825,248	— 33
Bank debits (thousands)	\$ 18,186	12	14	\$ 211,202	\$ 185,167	14
End-of-month deposits (thousands)‡	\$ 13,954	**	4	\$ 13,879 #	\$ 12,977 #	7
Annual rate of deposit turnover	15.7	12	11	15.3 #	14.3 #	7

For an explanation of symbols see p. 43.

City and item	Dec 1968	Percent change		Jan-Dec 1968	Jan-Dec 1967	Percent change Jan-Dec 1968 from Jan-Dec 1967
		Dec 1968 from Nov 1968	Dec 1968 from Dec 1967			
SAN SABA (pop. 2,728)						
Postal receipts*	\$ 6,152	16	73	\$ 57,605	.....	...
Building permits, less federal contracts	\$ 21,600	45	...	\$ 153,741	\$ 255,900	- 40
Bank debits (thousands)	\$ 7,227	3	7	\$ 80,153	\$ 71,177	13
End-of-month deposits (thousands)†	\$ 6,323	- 4	12	\$ 5,844 #	\$ 5,330 #	10
Annual rate of deposit turnover	13.4	2	- 8	13.7 #	13.4 #	2
SILSBEE (pop. 6,277)						
Building permits, less federal contracts	\$ 29,200	95	- 10	.....	.....	...
Bank debits (thousands)	\$ 10,352	13	83	.....	.....	...
End-of-month deposits (thousands)†	\$ 9,176	1	42	.....	.....	...
Annual rate of deposit turnover	13.6	18	30	.....	.....	...
SMITHVILLE (pop. 2,933)						
Postal receipts*	\$ 5,540	22	36	\$ 48,315	.....	...
Building permits, less federal contracts	\$ 133,250	...	...	\$ 960,125	\$ 541,050	77
Bank debits (thousands)	\$ 2,177	1	27	\$ 24,011	\$ 19,895	21
End-of-month deposits (thousands)†	\$ 3,519	24	30	\$ 2,785 #	\$ 2,688 #	4
Annual rate of deposit turnover	8.2	- 8	8	8.7 #	7.4 #	18
SNYDER (pop. 13,850)						
Postal receipts*	\$ 30,951	30	57	\$ 213,372	\$ 165,191	29
Building permits, less federal contracts	\$ 78,300	6	109	\$ 964,621	\$ 677,030	42
Bank debits (thousands)	\$ 17,794	15	- 1	\$ 177,529	\$ 168,639	6
End-of-month deposits (thousands)†	\$ 21,199	- 2	12	\$ 18,750 #	\$ 18,777 #	**
Annual rate of deposit turnover	10.0	15	- 11	9.5 #	8.9 #	7
SONORA (pop. 2,619)						
Building permits, less federal contracts	\$ 14,000	551	...	\$ 72,673	\$ 46,697	56
Bank debits (thousands)	\$ 4,122	12	36	\$ 37,677	\$ 34,564	9
End-of-month deposits (thousands)†	\$ 5,278	3	11	\$ 4,563 #	\$ 4,113 #	11
Annual rate of deposit turnover	9.5	12	16	8.3 #	8.4 #	- 1
STEPHENVILLE (pop. 7,359)						
Postal receipts*	\$ 21,454	- 4	39	\$ 195,553	.....	...
Building permits, less federal contracts	\$ 49,650	- 66	- 50	\$ 1,858,865	\$ 877,150	112
Bank debits (thousands)	\$ 11,950	- 3	13	\$ 139,878	\$ 125,805	11
End-of-month deposits (thousands)†	\$ 12,170	5	10	\$ 11,281 #	\$ 10,430 #	8
Annual rate of deposit turnover	12.1	- 4	3	12.5 #	12.1 #	3
STRATFORD (pop. 1,380)						
Postal receipts*	\$ 3,900	- 12	26	\$ 44,434	.....	...
Building permits, less federal contracts	\$ 325	- 99	...	.....	.....	...
Bank debits (thousands)	\$ 14,220	3	34	\$ 140,057	\$ 104,633	34
End-of-month deposits (thousands)†	\$ 6,745	10	1	\$ 5,849 #	\$ 6,049 #	- 3
Annual rate of deposit turnover	26.6	2	32	24.0 #	17.4 #	38
SULPHUR SPRINGS (pop. 9,160)						
Postal receipts*	\$ 27,126	10	37	\$ 309,220	.....	...
Building permits, less federal contracts	\$ 177,150	- 21	249	\$ 2,012,446	\$ 4,457,178	- 55
Bank debits (thousands)	\$ 23,223	10	16	\$ 254,658	\$ 233,488	9
End-of-month deposits (thousands)†	\$ 18,264	**	5	\$ 17,233 #	\$ 16,099 #	7
Annual rate of deposit turnover	15.2	10	9	14.8 #	14.5 #	2
SWEETWATER (pop. 13,914)						
Postal receipts*	\$ 24,450	31	6	\$ 245,240	.....	...
Building permits, less federal contracts	\$ 26,650	499	214	\$ 765,310	\$ 627,730	22
Bank debits (thousands)	\$ 16,820	11	24	\$ 177,681	\$ 164,338	8
End-of-month deposits (thousands)†	\$ 11,759	10	6	\$ 10,929 #	\$ 10,226 #	7
Annual rate of deposit turnover	18.0	8	15	16.2 #	16.0 #	1
Nonfarm placements	93	- 14	- 21	1,632	1,574	4

For an explanation of symbols see p. 43.

City and item	Dec 1968	Percent change		Jan-Dec 1968	Jan-Dec 1967	Percent change Jan-Dec 1968 from Jan-Dec 1967
		Dec 1968 from Nov 1968	Dec 1968 from Dec 1967			
TAHOKA (pop. 3,012)						
Building permits, less federal contracts	\$ 10,200	...	- 54	\$ 195,830	\$ 174,909	12
Bank debits (thousands)	\$ 7,201	48	...	\$ 60,228	.....	...
End-of-month deposits (thousands)†	\$ 9,317	31	...	6,990 #	.....	...
Annual rate of deposit turnover	10.5	25	...	.....	.....	...
TAYLOR (pop. 9,434)						
Postal receipts*	\$ 17,107	- 3	23	\$ 176,100	.....	...
Building permits, less federal contracts	\$ 9,235	- 95	- 87	\$ 2,507,388	\$ 903,290	178
Bank debits (thousands)	\$ 12,416	3	12	\$ 144,512	\$ 136,388	6
End-of-month deposits (thousands)†	\$ 23,998	2	13	\$ 21,711 #	\$ 19,342 #	12
Annual rate of deposit turnover	6.3	5	**	6.7 #	7.1 #	- 6
Nonfarm placements	18	- 40	- 25	318	260	22
TEMPLE (pop. 34,730 r)						
Retail sales	33 †	4	- 1	.....	.....	8
Furniture and household-appliance stores	8 †	42	- 1	.....	.....	9
Postal receipts*	\$ 84,865	- 10	21	\$ 833,282	.....	...
Building permits, less federal contracts	\$ 382,395	- 73	211	\$ 5,894,590	\$ 5,984,608	- 2
Bank debits (thousands)	\$ 44,801	- 13	5	\$ 558,265	\$ 484,399	15
Nonfarm placements	159	- 28	- 13	2,820	2,644	7
UVALDE (pop. 10,293)						
Postal receipts*	\$ 19,110	12	11	\$ 215,723	.....	...
Building permits, less federal contracts	\$ 12,725	- 82	- 81	.....	.....	..
Bank debits (thousands)	\$ 21,169	15	27	\$ 218,023	\$ 190,243	15
End-of-month deposits (thousands)†	\$ 11,401	**	5	\$ 10,868 #	\$ 9,948 #	9
Annual rate of deposit turnover	22.3	11	21	20.1 #	19.2 #	5
VERNON (pop. 12,141)						
Postal receipts*	\$ 21,164	- 1	7	\$ 211,382	.....	...
Building permits, less federal contracts	\$ 49,200	10	170	\$ 826,949	\$ 7,441,869	- 89
Bank debits (thousands)	\$ 25,513	16	3	.....	.....	...
End-of-month deposits (thousands)†	\$ 25,531	8	2	.....	.....	...
Annual rate of deposit turnover	12.5	13	3	.....	.....	...
Nonfarm placements	83	- 9	73	1,154	869	33
VICTORIA (pop. 33,047)						
Retail sales	33 †	5	- 3	.....	.....	8
Postal receipts*	\$ 73,467	- 6	19	.....	.....	...
Building permits, less federal contracts	\$ 211,960	3	- 4	\$ 5,433,858	\$ 6,726,955	- 19
Bank debits (thousands)	\$ 87,708	- 8	9	\$ 1,010,507	\$ 984,874	3
End-of-month deposits (thousands)†	\$ 101,057	2	2	\$ 97,118 #	\$ 92,516 #	5
Annual rate of deposit turnover	10.5	- 9	6	10.4 #	10.6 #	- 2
Nonfarm placements	354	- 22	- 14	5,702	5,960	- 4
LOWER RIO GRANDE VALLEY						
(Cameron, Willacy, and Hidalgo; pop. 326,800*)						
Retail sales	31 †	12	- 6	.....	.....	10
Apparel stores	90 †	60	**	.....	.....	5
Automotive stores	6 †	4	- 4	.....	.....	13
Drugstores	41 †	45	- 15	.....	.....	- 4
Food stores	17 †	3	- 4	.....	.....	2
Furniture and household-appliance stores	28 †	- 3	- 18	.....	.....	11
Gasoline and service stations	14 †	7	5	.....	.....	3
General-merchandise stores	96 †	75	9	.....	.....	21
Lumber, building-material, and hardware dealers	- 13 †	11	- 18	.....	.....	15
Postal receipts*	.....	42	24	.....	.....	...
Building permits, less federal contracts	.....	- 40	- 37	.....	.....	88
Bank debits (thousands)	.....	6	39	.....	.....	16
End-of-month deposits (thousands)†	.....	6	16	.....	.....	12
Annual rate of deposit turnover	18.1	6	17	17.8	17.2	3

For an explanation of symbols see p. 43.

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.

	Dec 1968	Nov 1968	Dec 1967	Year-to-date average	
				1968	1967
GENERAL BUSINESS ACTIVITY					
Texas business activity (index).....	240.7 *	223.4 †	197.1 †	219.7	192.7
Wholesale prices in U.S. (unadjusted index).....	109.8 *	109.6 †	106.8 †	108.7	106.1
Consumer prices in U.S. (unadjusted index).....	123.7	123.4	118.2	121.2	116.3
Income payments to individuals in U.S. (billions, at seasonally adjusted annual rate).....	\$ 713.4 *	\$ 708.0 *	\$ 652.6 †	\$ 685.8	\$ 628.8
Business failures (number).....	18	26	32	35	39
Business failures (liabilities, thousands).....	\$ 1,888	\$ 1,221	\$ 2,164	\$ 3,200	\$ 4,318
Newspaper lineage (index).....	128.9	122.2	125.8	123.4	121.6
Sales of ordinary life insurance (index).....	239.1	242.9	206.2	226.4	196.8
Miscellaneous freight carloadings in S.W. District (index).....	81.6	88.5	81.8	84.9	82.1
TRADE					
Ratio of credit sales to net sales in department and apparel stores.....	60.9 *	63.7 *	60.1 †	62.0	63.5
Ratio of collections to outstandings in department and apparel stores.....	37.7 *	32.1 *	37.3 †	33.4	33.5
PRODUCTION					
Total electric-power use (index).....	231.5 *	235.7 *	207.5 †	226.2	206.0
Industrial electric-power use (index).....	214.5 *	214.4 *	191.8 †	203.1	185.2
Crude-oil production (index).....	104.6 *	107.2 *	108.8 †	112.2	110.8
Average daily production per oil well (bbl.).....	14.6	14.8	14.8	15.3	14.9
Crude-oil runs to stills (index).....	131.3	125.3	130.6	131.5	125.3
Industrial production in U.S. (index).....	168.9 *	167.4 *	162.1 †	164.7	157.5
Texas industrial production—total (index).....	169.2 *	169.3 *	160.2 †	167.9	156.0
Texas industrial production—total manufactures (index).....	194.3 *	193.0 *	181.1 †	190.2	174.7
Texas industrial production—durable manufactures (index).....	206.6 *	206.6 *	194.5 †	206.9	183.5
Texas industrial production—nondurable manufactures (index).....	186.1 *	183.9 *	172.2 †	179.2	168.8
Texas industrial production—mining (index).....	121.1 *	123.5 *	120.1 †	125.2	120.3
Texas industrial production—utilities (index).....	231.1 *	231.1 *	211.6 †	219.4	201.0
Building authorized (index).....	231.4	228.9	155.0 †	181.5	160.9
New residential building authorized (index).....	207.6	201.8	146.5 †	162.0	124.8
New nonresidential building authorized (index).....	255.5	247.9	156.8 †	208.1	219.8
AGRICULTURE					
Prices received by farmers (unadjusted index, 1910-1914=100).....	249	249	247	248	241
Prices paid by farmers in U.S. (unadjusted index, 1910-1914=100).....	360	359	344	354	342
Ratio of Texas farm prices received to U.S. prices paid by farmers.....	69	69	72	70	70
FINANCE					
Bank debits (index).....	264.3	244.9	210.5	238.9	204.4
Bank debits, U.S. (index).....	303.2	295.8	244.1	276.7	231.3
Reporting member banks, Dallas Federal Reserve District					
Loans (millions).....	\$ 6,128	\$ 5,720	\$ 5,218	\$ 5,435	\$ 4,957
Loans and investments (millions).....	\$ 9,003	\$ 8,337	\$ 7,728	\$ 7,988	\$ 7,360
Adjusted demand deposits (millions).....	\$ 3,748	\$ 3,411	\$ 3,278	\$ 3,244	\$ 3,061
Revenue receipts of the state comptroller (thousands).....	\$164,988	\$232,905	\$145,951	\$ 201,367	\$ 180,652
Federal Internal Revenue collections (thousands).....	\$457,100	\$431,808	\$348,167	\$2,670,039	\$2,214,371
Securities registrations—original applications					
Mutual investment companies (thousands).....	\$ 22,420	\$ 32,450	\$ 17,994	\$ 133,965	\$ 95,585
All other corporate securities:					
Texas companies (thousands).....	\$ 7,403	\$ 56,217	\$ 36,086	\$ 110,632	\$ 76,985
Other companies (thousands).....	\$ 60,728	\$ 24,145	\$ 19,863	\$ 147,089	\$ 86,509
Securities registrations—renewals					
Mutual investment companies (thousands).....	\$ 8,238	\$ 54,079	\$ 10,865	\$ 117,849	\$ 75,636
Other corporate securities (thousands).....	\$ 0	\$ 1,756	\$ 351	\$ 2,073	\$ 4,418
LABOR					
Total nonagricultural employment in Texas (index).....	140.7 *	141.0 *	134.1 †	138.5	132.1
Manufacturing employment in Texas (index).....	147.0 *	146.0 *	140.8 †	144.5	137.0
Average weekly hours—manufacturing (index).....	101.4 *	100.1 *	101.1 †	101.0	101.0
Average weekly earnings—manufacturing (index).....	142.9 *	140.7 *	134.3 †	138.9	129.1
Total nonagricultural employment (thousands).....	3,544.6 *	3,503.0 *	3,378.3 †	3,427.8	3,270.4
Total manufacturing employment (thousands).....	708.8 *	707.1 *	679.1 †	700.2	663.7
Durable-goods employment (thousands).....	391.4 *	390.7 *	371.6 †	388.2	357.8
Nondurable-goods employment (thousands).....	317.4 *	316.4 *	307.5 †	312.0	305.9
Total civilian labor force in selected labor-market areas (thousands).....	3,235.4 *	3,222.2 *	3,097.6 †	3,172.0	3,049.1
Nonagricultural employment in selected labor-market area (thousands).....	3,085.0 *	3,050.7 *	2,962.5 †	3,005.9	2,879.0
Manufacturing employment in selected labor-market areas (thousands).....	609.4	608.0	567.5	599.3	553.6
Total unemployment in selected labor-market areas (thousands).....	70.3	90.3	70.2	84.2	88.0
Percent of labor force unemployed in selected labor-market areas.....	2.2	2.8	2.3	2.6	2.9

EXPLORATIONS IN CONSUMER BEHAVIOR

A Symposium Held at The University of Texas at Austin
April 18-19, 1966

As the result of a recognized need for establishment of a tradition of research methodology in consumer behavior and of a clear definition of the area, a symposium was held at The University of Texas at Austin in April of 1966. Invited as speakers were leading professionals in marketing and allied disciplines. These participants were asked to prepare papers, with distribution of copies to the other speakers in advance of the sessions in Austin, so that a large part of the time could be devoted to informed discussion of the problems presented in the papers.

The list of contributors includes many eminent authorities: Gerald D. Bell (University of North Carolina, Harvard University), Phillip C. Burger (Northwestern University), Donald F. Cox (Coca-Cola Company), Peter G. Durkson (Market Structure Studies), Ronald E. Frank (Wharton School, University of Pennsylvania), Paul E. Green (Wharton School), Michael H. Halbert (Marketing Science Institute), John A. Howard (Columbia University), Jerome B. Kernan (University of Cincinnati), Charles W. King (Purdue University), Sidney J. Levy (Northwestern University), Edgar A. Pessemier (Purdue University), Patrick J. Robinson (Marketing Institute), Montrose S. Sommers (University of Toronto), and W. T. Tucker (The University of Texas). Professors Sommers and Kernan, editors of the symposium papers and the related discussions, were in the Department of Marketing Administration at The University of Texas at Austin when the symposium was held.

The papers considered such topics as the need for a theory of consumer behavior; consumer behavior as human behavior; self-esteem, persuasibility, and remorse among car buyers; perceived risk and information handling in consumer behavior; the theory of buyer behavior; a large-scale systems view of consumer-behavior research, and risk taking in relation to information seeking.

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