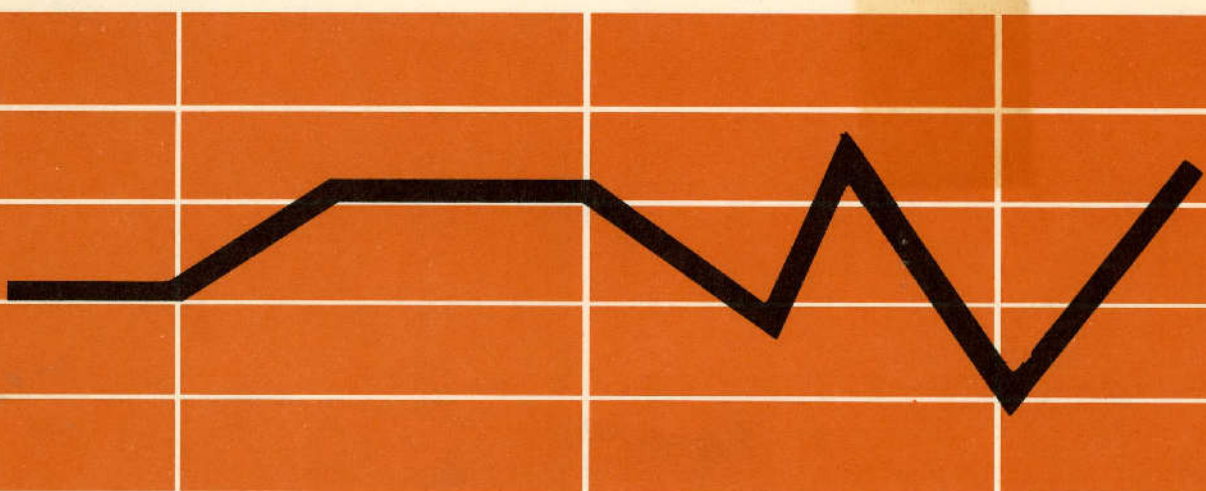


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THE BUSINESS SITUATION IN TEXAS

John R. Stockton

Business activity in Texas during April failed to continue the rather encouraging upturn that marked the March data, but there is no strong indication that the slight improvement shown last month has been wiped out. The seasonally adjusted index of business activity computed by the Bureau of Business Research from bank debits compiled by the Federal Reserve Bank of Dallas declined 3 percent, after a rise of 5 percent in March. Erratic up-and-down movements have left the index about where it was early in the year; the January value of the index was 185.9, and the April value was relatively unchanged at 185.6. The February, March, and April fluctuations of the business-activity index probably should be viewed with suspicion in trying to establish a trend. The unusually strong rise in March may have resulted from the early date of Easter, which shifted some of the normal April business into March.

An analysis of the individual components of total business in the state supports the hypothesis that the level of business has not changed significantly since the first of the year. Even though rather substantial changes occurred in individual barometers for April, the increases approximately offset the decreases.

An unusual weakness developed in construction, as measured by building permits issued. The value of residential permits issued by Texas cities declined 13 percent after adjustment for seasonal variation, although the level of the index at 97.6 percent of the 1957-1959 base was above the 92.7 average for the year 1966. The weakness in residential construction in April comes as a disappointment, since this segment of the economy has been expected to give significant support to the recovery that is generally expected in the second half of the year.

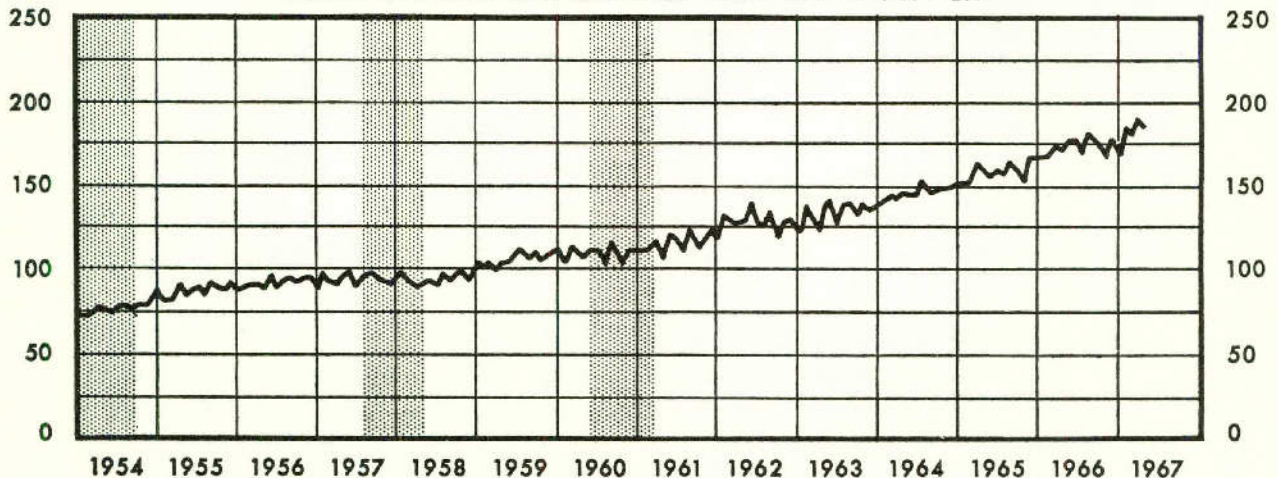
However, the substantial increase in housing starts during the first four months of the year over last fall has resulted in a considerable rise in the volume of construction in progress at this time. The effect of expanded volume of permits issued continues to be felt for several months; so a decline for one month need not have any serious effect on the volume of construction put in place. Home-mortgage interest rates declined during April, but there is some indication that this decline may be reversed as interest rates show some sign of becoming firmer. Builders feel some concern that rates may rise again, a development which would undoubtedly have an adverse effect on the recovery in homebuilding.

For the first four months of 1967 total residential building was 11 percent below the same period of 1966. However, multiple-family dwellings were only 8 percent below last year. This is an encouraging aspect of the Texas building situation, since apartment buildings were particularly hard hit by the decline in the last part of 1966. The size of projects of this type provides some reason to expect a slower recovery than in residential housing. Building crews were generally dispersed during the decline last year, and it appears that this has not caused any serious problem in starting new projects. It would appear also that mortgage commitments for apartments have been secured without any unusual delays. The upswing in apartment buildings authorized is one reason for concluding that recovery forces are at work in the present situation, in spite of the rather weak showing of the April figures.

April housing starts in the United States did relatively better than in Texas, with the seasonally adjusted starts up slightly from March. This was accomplished in spite

TEXAS BUSINESS ACTIVITY

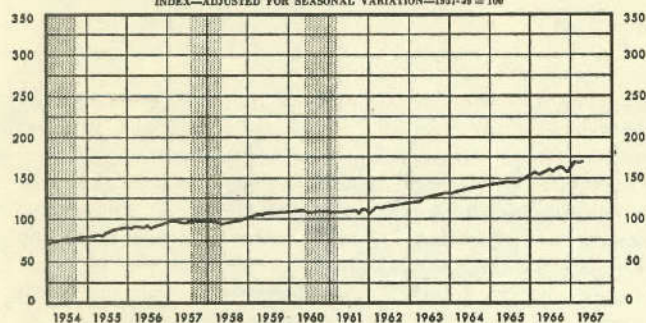
INDEX—ADJUSTED FOR SEASONAL VARIATION—1957-59 = 100



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.

TEXAS INDUSTRIAL PRODUCTION TOTAL MANUFACTURES

INDEX—ADJUSTED FOR SEASONAL VARIATION—1957-59=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.

of bad weather over most of the nation. Since the series on building permits issued is rather erratic, it should not be considered particularly discouraging that residential housing starts in Texas showed such a large decline, for the national picture still appears to be favorable and there is no reason to believe that any unusually depressing forces are at work in Texas.

Nonresidential building authorized in Texas for the first four months of 1967 was 2 percent greater than in the same period last year, although April declined 14 percent from March. This category of construction has shown much less decline than residential building. The April index, adjusted for seasonal variation, was 199 percent of the 1957-1959 base, compared to a 195 average value for the year 1966. The strength of this type of

SELECTED BAROMETERS OF TEXAS BUSINESS

(Indexes—Adjusted for seasonal variation—1957-59=100)

Index	Percent change				
	Apr 1967	Mar 1967	Year-to-date average 1967	Apr from Mar 1967	Year-to-date average 1967 from 1966
Texas business activity.....	185.6 *	190.7 r	185.8	- 3	+ 8
Crude-petroleum production	100.8 *	101.9 *	102.9	- 1	+ 4
Crude-oil runs to stills.....	125.2	116.9	119.7	+ 7	+ 4
Total electric-power use.....	208.0 *	192.0 *	195.9	+ 8	+ 9
Industrial electric-power use.....	189.2 *	178.3 *	181.6	+ 6	+ 8
Bank debits	195.4	201.6	196.6	- 3	+ 9
Ordinary-life-insurance sales	174.2	187.1	177.7	- 7	+ 3
Building construction authorized	135.7	158.0	139.2	- 14	- 5
New residential	97.6	111.6	98.9	- 13	- 11
New nonresidential	199.2	232.9	203.9	- 14	+ 2
Total industrial production.....	150.8 *	153.0 *	152.3	- 1	+ 7
Miscellaneous freight carload- ing in S.W. district.....	89.8	84.9 r	84.8	+ 6	+ 4
Total nonfarm employment.....	130.2 *	130.0 *	129.9	**	+ 6
Manufacturing employment	132.1 *	132.1 *	131.9	**	+ 6
Total unemployment	68.4	66.7	68.2	+ 3	- 12
Insured unemployment	48.9	50.9	51.4	- 4	- 11
Average weekly earnings— manufacturing	129.0 *	127.1 *	126.9	+ 1	+ 2
Average weekly hours— manufacturing	101.8 *	101.2 *	101.0	+ 1	- 1

* Preliminary.

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

r Revised.

BUSINESS-ACTIVITY INDEXES FOR 20 SELECTED TEXAS CITIES

(Adjusted for seasonal variation—1957-59=100)

Index	Apr 1967	Mar ^r 1967	Year-to-date average 1967	Percent change	
				Apr 1967 from Mar 1967	Year-to-date average 1967 from 1966
Abilene	140.3	148.1	145.4	- 5	+ 2
Amarillo	157.0	167.1	169.0	- 6	- 3
Austin	202.9	200.0	197.3	+ 1	+ 12
Beaumont	179.8	193.2	182.6	- 7	+ 5
Corpus Christi	137.1	141.4	139.9	- 3	+ 3
Corsicana	145.7	151.3	147.1	- 4	+ 7
Dallas	228.6	211.6	215.1	+ 7	+ 13
El Paso	128.7	136.8	130.3	- 6	+ 9
Fort Worth	136.4	147.1	139.6	- 7	+ 7
Galveston	107.4	110.7	113.4	- 3	**
Houston	201.3	208.1	200.9	- 3	+ 9
Laredo	184.0	188.6	181.6	- 2	+ 9
Lubbock	152.3	154.7	154.4	- 2	- 8
Port Arthur	106.2	106.0	112.0	**	- 1
San Angelo	131.1	146.3	144.0	- 10	+ 2
San Antonio	160.8	170.4	165.9	- 6	+ 2
Texarkana	200.2	196.9	204.3	+ 2	+ 18
Tyler	142.9	140.9	144.7	+ 1	**
Waco	163.7	151.6	156.6	+ 8	+ 1
Wichita Falls	124.8	124.4	132.3	**	- 8

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

r Revised.

building is a very encouraging feature of the current business situation.

The index of industrial production for the United States fell half a point to 155.9 while the Texas industrial-production index fell from 153.0 in March to 150.8 in April. The Texas index has been above the same month a year ago for all of the months in 1967, and also above the average for 1966. Petroleum refining, as measured by crude runs, increased 7 percent in April after a rather sharp decline in March. Although average weekly hours in manufacturing plants in Texas increased from 41.4 in March to 41.5 in April, it is down when compared to 42.0 hours a year ago. This series is also a measure of industrial activity in the state, and the decline since last year reflects the slowing down of manufacturing activity. Unemployment in the state has remained at a very low level, but the slowing down in production resulted in some cutting of overtime with the resultant reduction in the average number of hours worked rather than in total employment.

An encouraging element of the industrial picture is the fact that industrial power used increased 6 percent in April over March. This series in general moves with changes in industrial activity.

The decline in the United States index of industrial production is not an encouraging sign for business; both durable goods and nondurable goods declined, with mining output rising and public utilities remaining unchanged. Production of consumer goods declined and business goods increased. Automobile assemblies rose 10 percent from March but were still 16 percent below April 1966.

The decline in output occurred mostly in the durable-goods group, particularly steel, automobiles, and machinery. Textiles represent the only important decline in

the nondurable-goods group, and the decline gives some signs of having reached a turning point. It should be remembered that this decline in production has come about in spite of a steady rise in defense production.

The decline in industrial production has reduced the operating rate to 84.5 percent of capacity, compared to a peak of 90.5 percent last summer. Except for defense industries, plants are not operating at full capacity. With lessened pressure on plant capacity, prospects for investment in new plant and equipment may be reduced. This factor could be of considerable importance to the Texas economy, since capital expenditures in Texas plants would be affected. However, the large volume of defense business in Texas reduces somewhat the vulnerability of the Texas economy to cutbacks in these expenditures. The quarterly survey of capital appropriations made by the National Industrial Conference Board reports that expenditures of manufacturers on plant and equipment during the first quarter of 1967 decreased 10.7 percent from the fourth quarter of 1966. Practically all of the drop was in durable goods, which was down 18.6 percent, compared with a decline of 0.1 percent for nondurable goods.

The volume of new orders received by manufacturers for durable goods is considered a sensitive indicator of changes in industrial production, and, even though data for Texas are not available, the national figures are significant in analyzing the trend of Texas business. Seasonally adjusted new orders rose 0.5 percent in April, representing the first rise this year. Except for a rise in

December this series has been declining sharply since October 1966. The decline in new orders has resulted in a steady decline in the backlog of orders. April factory shipments declined 2.4 percent from the March level but were slightly higher than a year earlier.

Consumer spending in Texas still is not giving much support to the business situation. Total retail sales for the first four months of 1967 are only 2 percent above the first four months of last year. Sales of durable-goods stores over the period were down 4 percent from last year while sales of nondurable-goods stores rose 5 percent. Sales of automobiles have been increasing, but this year to date runs considerably behind last year. Appliance sales are still running below last year, and items such as color television sets, that were scarce a year ago, are moving rather slowly this spring. Figures on changes in personal income are not available for Texas, but for the nation April personal income rose only 0.2 percent, the smallest rise in a year. It is possible that personal income in Texas rose somewhat more than for other states, since wages for manufacturing held up better than in the country as a whole.

When all strategic segments of the economy are examined, it appears that the decline in Texas business at the end of 1966 did not turn into a sustained recession. In fact, more signs of strength than of weakness appear in the present situation. At this point it is unsafe to predict what will happen, but most indications are that an uneven recovery from the slump is the likely course of business during the next few months.

HOURS AND EARNINGS IN TEXAS †

Industry	Average weekly earnings			Average weekly hours			Average hourly earnings		
	Apr * 1967	Mar 1967	Apr 1966	Apr * 1967	Mar 1967	Apr 1966	Apr * 1967	Mar 1967	Apr 1966
Manufacturing—Total	\$109.98	\$108.88	\$107.52	41.5	41.4	42.0	\$2.65	\$2.63	\$2.56
Durable goods	112.71	112.02	110.33	41.9	41.8	42.6	2.69	2.68	2.59
Lumber and wood products	79.00	77.96	73.96	42.7	42.6	43.0	1.85	1.83	1.72
Furniture and fixtures	79.00	77.31	70.48	39.7	39.3	38.5	1.99	1.98	1.83
Stone, clay, and glass products	95.40	91.49	100.57	42.4	41.4	45.1	2.25	2.21	2.23
Primary-metal industries	133.25	135.56	128.90	42.3	42.9	42.4	3.15	3.16	3.04
Fabricated-metal products	116.15	119.44	110.49	43.5	44.4	43.5	2.67	2.69	2.54
Machinery, except electrical	117.23	117.23	112.92	43.1	43.1	43.1	2.72	2.72	2.62
Oil-field machinery	129.20	127.74	123.82	43.5	43.3	43.6	2.97	2.95	2.84
Transportation equipment	134.96	133.58	142.89	41.4	41.1	43.3	3.26	3.25	3.30
Nondurable goods	106.34	105.11	103.32	40.9	40.9	41.2	2.60	2.57	2.52
Food and kindred products	91.35	90.58	89.10	40.6	40.8	40.5	2.25	2.22	2.20
Meat products	94.77	92.80	92.28	40.5	40.0	39.1	2.34	2.32	2.36
Textile-mill products	73.01	77.83	77.18	43.1	43.0	44.6	1.81	1.81	1.73
Broad-woven fabric mills	81.14	81.03	79.88	44.1	43.8	44.6	1.84	1.85	1.79
Apparel and other finished textile products	63.91	63.86	60.83	38.5	38.7	39.5	1.66	1.65	1.54
Paper and allied products	117.59	119.69	114.17	42.3	42.9	42.6	2.73	2.79	2.68
Printing, publishing, and allied industries	113.23	110.15	102.00	40.1	40.2	40.0	2.75	2.74	2.55
Chemicals and allied products	149.83	147.28	149.04	42.7	42.2	43.2	3.51	3.49	3.45
Petroleum refining and related industries	160.98	160.13	154.82	43.7	42.7	42.3	3.77	3.75	3.66
Leather and leather products	65.60	64.96	66.60	41.0	40.6	45.0	1.60	1.60	1.49
Nonmanufacturing									
Mining	137.06	132.19	133.24	43.1	42.1	43.4	3.18	3.14	3.07
Crude petroleum and natural gas	138.57	134.08	135.53	42.9	41.9	43.3	3.23	3.20	3.13
Sulfur	160.00	156.45	143.37	44.2	44.7	41.8	3.62	3.50	3.43
Public utilities	115.60	114.11	111.78	40.0	39.9	40.5	2.89	2.86	2.76
Wholesale trade	110.25	109.06	109.04	42.9	42.6	43.1	2.57	2.56	2.53
Retail trade	72.94	71.62	68.06	37.6	37.3	37.6	1.94	1.92	1.81

* Preliminary, subject to revision upon receipt of additional reports.

† Data cover wage and salary workers only.

Source: Texas Employment Commission.

ANATOMY OF TEXAS AIRLINE TRANSPORTATION: I

Robert H. Ryan

Tomorrow, if it is a clear day in Texas, about 190,000 passengers, the majority of them men, will board commercial airliners, mostly jets, at airports throughout the state. A year ago the daily enplanement total might have been closer to 170,000; a year from tomorrow it may well exceed 212,000.

The white network of contrails woven across Texas skies by airline jets grows daily more intricate as Texans become increasingly dependent upon commercial air transport. Jet aircraft might have been invented for the special benefit of Texas travelers, who generally have farther to go, either in or out of the state, than residents of other parts of the nation or the world. Even so, only a minority of Texans have ever flown. Keeping the confidence of present passengers, winning over more in the future, and providing improved flight equipment and landing facilities are the tasks of the air-travel industry, discussed this month and next in the *Texas Business Review*.

The Texas airline map located on page 168 of this article shows where commercial passenger service (by interstate lines only) is available within the boundaries of Texas. It shows where the airlines fly, though not necessarily where they would prefer to fly. The cost per mile of flying most transport planes declines substantially as the distance between stops decreases. For example, the direct cost of operating a twin-engine turbo-prop plane between Austin and San Antonio might typically total about \$1.25 per mile; but if the same plane continued from San Antonio nonstop to New Orleans this second stage of its trip would cost about 75 cents per mile. In addition, on the longer hop the average block speed would average nearly 300 miles per hour, as against 150 to 175 on the short hop. Since the larger cities tend to produce far more passengers, lines understandably take a dark view of small-city stops that raise their operating costs and yield little additional passenger revenue. On the other hand, service to small cities usually involves little or no competition.

Some of the prime Texas-interstate routes are indicated in the accompanying table with their relative flying times and speeds. Most of the trips shown are nonstop, and it becomes clear that the longer the trip, the faster the travel speed. (Eastbound trips, benefiting from prevailing winds, tend to make somewhat better time.) A more dramatic contrast in travel speed would be seen in the comparison of long-stage interstate trips at 400 to 500 miles per hour and most intrastate trips at 200 to 300 miles per hour in similar aircraft.

In an effort to provide a fair allocation of air routes the Civil Aeronautics Board determines what lines are to schedule stops in which cities. Generally, "trunk" airlines are given the high-density and long-distance routes and "local service" or "feeder" lines serve stations where public convenience or necessity call for some air service, but where the volume of traffic does not justify landing full-scale jet aircraft. For example, Eastern Airlines, a trunk carrier between Houston and New Orleans, was recently relieved by the CAB of the requirement that it provide

ELAPSED FLIGHT TIMES AND COMPARATIVE SPEEDS OF MAJOR TEXAS-INTERREGIONAL AIRLINE ROUTES, FEBRUARY 1967

(In order of effective travel speed)

Route	Elapsed time on fastest flight (hours: minutes)	Effective travel speed * (mph)
<i>Houston to</i>		
New York	2:50	501
Miami	2:02	476
Los Angeles	3:05	446
Atlanta	1:35	443
Chicago	2:10	434
Denver	2:15	391
Seattle	6:23	218
<i>Dallas to</i>		
Miami	2:12	505
New York	2:50	485
Atlanta	1:38	441
Los Angeles	2:50	435
Chicago	1:55	419
Denver	1:42	390
Seattle	4:53	344

* Effective travel speed equals direct air mileage divided by scheduled time for fastest one-plane service. Non-stop Texas-Seattle service is not offered; flights to Seattle make either one stop (from Dallas) or two stops (from Houston).

Sources: Schedules from *Official Airline Guide*, February 1967; mileages from U.S. Department of Commerce.

service to the smaller intermediate cities of Beaumont-Port Arthur, Lake Charles, Lafayette, and Baton Rouge. Those stops were assigned to Trans-Texas Airways, which serves the route mainly with smaller aircraft, better suited to the economics of local service.

Similar route revisions have been made in recent years to help local-service lines develop heavy enough traffic to reduce their federal-subsidy requirements and to provide nonstop trunk-line service between major cities. Some of the smaller cities on the Texas airline route map are unquestionably losers from the airlines' point of view. They simply do not provide enough passengers to pay for the cost of regularly scheduled landings and the additional cost of maintaining passenger services on the ground. Several Texas cities with airline service enplane an average of only two or three passengers per scheduled departure, as indicated by data for four selected cities in 1965:

City	Scheduled departures	Enplaned passengers
Big Spring	1,300	2,552
Brownwood	1,553	2,589
Galveston	1,331	1,900
Paris	727	1,424

All these cities were served only by local carriers (either Trans-Texas or Central). And none of these cities can be regarded realistically as a profitable station. It is only to provide convenient transportation to significantly large population centers that the CAB requires air carriers to schedule relatively unproductive stops. The loss

involved in serving such stations is offset by the federal subsidies provided to local-service airlines. Hence air-line service to small cities is generally supported to some extent by federal tax revenues—which come mostly from larger cities.

One solution to the problem of giving air service to small cities is the intrastate line—a scheduled airline using small aircraft which can carry a half-dozen passengers or fewer economically. In Texas, Davis Airlines, which links Bryan-College Station with Austin and Dallas, is a thriving example of this third-level airline category, smaller than the trunks and local-service lines and certificated by the Texas Aeronautics Commission rather than the CAB.

Not only routes but also passenger fares on interstate airlines are under CAB jurisdiction. In past years when most or all of the airlines received federal subsidies, the government had a clear-cut interest in determining fares that would maximize profits, which in practice usually meant minimizing losses. The complexities of insuring economic equity to all the lines led eventually to enormously involuted fare structures.

The "fare mess," as it is familiarly and not inaccurately called in the industry, is still under sharp scrutiny by the CAB. Air travelers, if they take time to compare the costs of various air trips, tend to become more confused than enlightened as to the criteria that influence rates.

First, the class of service helps determine the ticket price. But not all competing lines offer all the same services over any given route. For example, between Houston and Midland-Odessa, Continental posts five one-way rates:

Jet first class	\$41.85
Prop first class	38.75
Jet club coach	33.20
Prop coach	30.10
Jet economy class	28.35

At the moment only jet aircraft are scheduled on this route, but some flights make the trip nonstop, some with a stop in San Antonio. In a further difference, some offer passengers three channels of stereophonic music delivered by way of individual earphones, while some flights operate without benefit of earphones.

On the same route Trans-Texas offers only first-class propeller-driven flights with two or three stops. The fare is \$38.75, the same as for comparable service on Continental. (Both lines offer reductions for round trips under certain conditions.)

What are the differences between the various classes of service with their widely divergent rates? Essentially two. More spacious seating is afforded first-class passengers, ordinarily in the section of the aircraft judged to have the lowest noise level. And the first-class passengers are generally served more frequent and more elaborate refreshments and meals. On short flight legs, however, there is hardly time to serve coffee to a full jet-load of passengers.

In fact, the local-service lines usually find it more difficult than the trunks to serve food and beverages aloft. Their flight stages are generally too short, especially on their fast new aircraft, and they can ill afford the additional expense. Yet local-service passengers generally

pay higher fares per mile than trunk passengers and they resent the lack of trunk-line luxury.

The accompanying table, below, shows the striking differences in the per-mile cost of traveling from either of Texas' two largest air hubs to various cities in other regions. The Houston passenger bound for Los Angeles pays nearly a cent per mile more than the Dallas-Los Angeles passenger to fly direct by the lowest-cost service available. (The total difference is, in fact, more than the lowest fare from Houston to Dallas.) On the other hand, passengers pay a bit higher rate from Dallas to Minneapolis than from Houston. The differences are not necessarily keyed to the absence or the strength of competition. Nor are they related directly to distance, although airlines generally "taper" their fares, charging less per mile as the trip is lengthened.

The ratio between the coach fares and the first-class fares is not fixed, either by government or by logic. Short-haul coach fares average about 90 percent of first-class fares; for medium-length trips the ratio declines to 85 percent; but for long trips the average is about 90 percent. There is no readily apparent reason. In fact, the fare structure is not ever expected to reflect reason. It is a product of many years' development, in which each new route or type of service has commonly been approached as a special case. Few across-the-board formulas for rate determination can be found.

Knowledgeable passengers complain that the "jet surcharge" (an extra \$3.10 on the Houston-to-Midland-Odessa example given) makes little sense. It has long been established that jet transports are marvelously economical to operate: trouble-free, relatively inexpensive to maintain, and high in passenger miles per hour. The jet passenger who pays \$3.10 more for a Houston-Midland flight than a propeller passenger may feel that his time is worth the money. His jet flight takes only one hour fifteen minutes, as against two hours thirty-five minutes

COMPARATIVE DISTANCES AND COSTS OF AIR TRIPS
DALLAS AND HOUSTON TO MAJOR DESTINATIONS, MARCH 1967

Trip	Air miles	Minimum fare *	Cents/mile
Houston to:			
Atlanta	701	\$ 38.00	5.421
Chicago	940	52.60	5.596
Dallas	225	15.30	6.800
Denver	880	54.30	6.170
Los Angeles	1,375	72.80	5.295
Miami	968	63.40	6.550
Minneapolis	1,056	63.60	6.023
New York	1,420	70.40	4.958
San Francisco	1,645	102.95	6.258
Washington	1,220	63.00	5.164
Dallas to:			
Atlanta	721	\$ 35.90	4.980
Chicago	803	45.00	5.604
Denver	663	41.35	6.237
Houston	225	15.30	6.800
Los Angeles	1,240	54.40	4.387
Miami	1,111	58.40	5.257
Minneapolis	862	55.25	6.410
New York	1,374	71.35	5.198
San Francisco	1,483	90.50	6.102
Washington	1,185	61.45	5.186

* Lowest posted one-way fare by any class of service, March 1967, irrespective of airline.

Sources: U.S. Department of Commerce and *Official Airline Guide*.

by propeller plane. Even so, he may harbor a bit of resentment of the fact that it undoubtedly costs a line less, not more, to jet him on his way.

The CAB has released figures comparing the operating costs of small jets and of the propeller-driven craft they are rapidly replacing. On flight stages of 100 miles the two types are not far from parity. But on 200-mile stages small jets show a direct-cost advantage of about 50 percent on a seat-mile basis. For example, a Douglas DC-9, now familiar at most Texas airports, costs \$1.40 per mile to operate over a 100-mile stage but 94 cents per mile over a 200-mile flight. Moreover, the jet can complete a round trip in roughly the time it takes the propeller plane to go one way, further doubling the passenger revenue potential.

The average flight-stage length for local carriers in 1965 was 106 miles, just 15 miles more than the 1960 average. But meanwhile the introduction of small jet planes has made it increasingly desirable for the small lines to have some reasonably long flight stages.

Such data as these are being arrayed by the CAB to support its new policy of permitting local carriers (e.g., Trans-Texas and Central) to schedule more non-stop flights between major markets. It is felt by the federal agency that by opening the way to more profitable operations for local lines with jets it will become possible to lower their federal subsidy. Today, with only one special-case exception, the trunk airlines are operating without federal aid, and most, though not quite all, are realizing good profits. On the other hand, every local-service air carrier is still dependent upon government subsidies. For example, Trans-Texas' revenues of \$22,071,000 in 1966 were supplemented with a \$5,304,000 federal subsidy. Without this assistance the line would have lost heavily, for its yearly profit, with federal aid, amounted to only \$991,000.

An increasing number of passengers are complaining bitterly of shoddy air service. Almost every line has been dubbed "the biggest unscheduled airline in the world" by delayed travelers. Airlines are concerned and so is the CAB, whose enforcement people are now visiting lines to check on services. The CAB got 1,216 complaints from passengers in the latter half of 1966, about 55 percent more than in the comparable part of 1965. Probably the majority of the complaints are never heard outside airport coffee shops, though some are addressed directly to the airlines.

One disillusioned passenger was alleged to say, "I hear all the lost bags are now piled up somewhere in Yucatán." And at one airport police were called to drag off an embittered passenger who attacked a ticket agent.

The CAB helps verify or refute complaints by keeping track of air traffic on heavily traveled routes between 100 pairs of cities. CAB agents check the number of flights scheduled by each airline, canceled, completed, and completed more than fifteen minutes late. In January 1967 nine of the twelve surveyed carriers showed increases in late arrivals and cancellations from a year earlier. During the month Continental Airlines had a late-flight frequency of 41.5 percent, against 24 percent in January 1966. Some other lines had similarly high late-arrival rates. The airlines, for their part, complained that the weather in January 1967 was exceptionally unfavorable and that holdups in delivery of new jets

strained passenger capacities. But fair weather or foul, the incidence of late flights has apparently been increasing, largely because new aircraft deliveries and airport improvements have not kept pace with the growing loads of passengers.

Complaints are rife against airlines for overbooking their flights—overbooking through carelessness, through faulty computer operation, or on the assumption that some uncertain share of the passengers will not show up to claim their reservations. Some regular passengers, to the airlines' dismay, countermove by reserving seats on more than one flight, perhaps on more than one airline, to assure themselves of space somewhere in the sky. Passengers' lack of confidence in airline baggage service is reflected in high sales of one-suitier bags and other articles of luggage that can be carried aboard a plane by the passenger and stowed under his seat.

Reports of airlines' overbooking their flights have led the CAB to conclude that airlines will have to pay a penalty charge of \$50 to \$200 to each passenger who holds a confirmed reservation and cannot board his flight for lack of a seat. Under this pressure the lines may counter by restoring their "no-show penalty," a charge against passengers who make reservations but fail to make their flights. Airline spokesmen claim that the present denied-boarding rate is about 0.7 percent of passengers boarded; they feel that this ratio is near the irreducible minimum. If any more fail-safe procedures are instituted, they claim, securing a flight reservation might mean a time-consuming excursion into red tape by each passenger.

Airlines attempt to combine speed, accuracy, and economy in their reservations systems by feeding all flight and reservation data into central computer facilities that keep a constant inventory of seats available well into the future. Even local-service carriers participate in computerized reservation service. For example, Fort Worth-based Central Airlines now shares the Braniff International reservation system.

Hopefully intended to restore the wavering loyalties of passengers are an infinite variety of special services and beguiling advertisements. American Airlines, one of the nation's Big Four, invites Dallas-boarding passengers to call in and special-order their in-flight meals. Dallas-based Braniff International is issuing "Supersonic Set I.D. Cards" to youngsters between two and twelve years of age. These card-carrying preteens will be invited, when they reach age twelve, to join a youth plan that offers half-fare standby tickets to passengers between twelve and twenty-one years of age.

In-flight motion pictures cost American more than \$3 million a year and the line has been installing an elaborate new color system. Braniff takes the view that its stewardesses can do movies one better: they provide live entertainment by appearing in a variety of costumes during a single flight. This attraction is racy advertised as "The Air Strip." But it makes economic sense for Braniff; the stewardesses perform their accustomed chores anyway, and they pay for their own costumes.

Advertising is not the only racy phase of the air industry. Stewardesses once usually had time for an occasional reassuring chat with a first-time passenger. Now they often have to cover the half-block length of a Boeing 707 innumerable times at a lively pace to serve

cocktails and dinner to more than 150 passengers on a flight lasting barely more than an hour.

As if lost baggage and late schedules were not trouble enough, airlines have been targeted by cigar-smoking Texans, who charge discriminatory treatment aloft. The lines' attitudes vary. Braniff "cheerfully permits" cigar smoking. Western Airlines generally does not. Iberia, the Spanish flag line, presumably operated by cigar-smoking Spaniards, encourages cigar smoking as "a part of our contribution in helping our passengers live life and enjoy it to the fullest."

While small-scale CAB hearings in Washington consider most of the local-service route questions, major interregional routes are allocated after prolonged investigation and hearings involving dozens of cities and airlines. On the long-haul routes the stakes are high.

For example, a new air corridor has just been opened between Texas and the Pacific Northwest. In April, Braniff International and Continental Airlines won new and strongly contested rights to serve this corridor. Braniff was authorized to link San Antonio and Dallas-Fort Worth with Portland and Seattle. Continental was granted runs from New Orleans and Houston to Portland and Seattle by way of Oklahoma City, Tulsa, and Wichita. The decision of the Civil Aeronautics Board

overturned the recommendations of the Board's own examining officers, who had called for Braniff and Continental to compete on the San Antonio-Dallas-Seattle route. Dallas-Fort Worth representatives had asked for competitive service between their cities and the Northwest. The CAB held, however, that by granting the route to one line only they would avoid the risk of "diluting traffic." The decision, which ended three years' investigation, was predicted to yield Braniff new revenues of about \$10 million during the first year's operation, from a projected passenger load of 300,000 passengers. The new Continental route, New Orleans and Houston to the Northwest, was expected to carry about 265,000 passengers in 1968 and bring \$14 million in new revenues.

Dallas-Fort Worth representatives are also seeking direct air service to the Pacific. Hearings ran from February into March in Honolulu, where eighteen airlines and more than thirty cities were represented. With the spring thaw stateside, the hearings were moved in March to Washington. Though none of the new Pacific routes is expected to be in operation until the early 1970's, they are guaranteed by the economics of world geography to be among the most profitable on earth. Transpacific traffic and lines of commercial interest are expanding rapidly, and the long flight legs of the Pa-

AIRCRAFT MOST COMMONLY USED BY DOMESTIC AIRLINES

Manufacturer/ model/series	Passenger capacity	Flight crew	Length (feet)	Cruise speed (mph)	FAA takeoff runway length (feet)	Range (miles)	In service * (12/31/66)	On order (12/31/66)
British Aircraft Corporation								
BAC 111	79	2	92	550	5,000	2,100	54	2
Boeing								
707-120/220	100-181	3-4	144	530	7,500-10,500	4,650-5,275	239	123
720	88-167	3	136	533	9,400	5,240	129	5
727	70-131	3	133	520	5,840	3,400+	277	145
737-100/200	101-117	2	100	580 **	5,760- 8,100	n.a.	...	87
747	490	3-4	231	625	10,000	8,000	...	65
SST (Supersonic)	350+	3	306	2.7 Mach	7,500	3,850	...	51 ***
Douglas								
DC-3	21-28	2-3	64	167	n.a.	n.a.	105	...
DC-6B	64-92	3-5	106	311	n.a.	4,540	131	...
DC-7	60-95	3-5	109	350	n.a.	3,900	49	...
DC-8-10/20/30/40/50	116-176	3-5	150	544	7,680- 9,650	5,490-8,720	124	72
DC-9-20/30	56-115	2	104-119	565	6,800	1,725	...	...
DC-9-40	125	2	126	565	9,200	1,300	54	173
Fairchild-Hiller								
F-27 (Friendship)	40-48	2	77	270-294	5,200- 5,680	1,530	63	1
General Dynamics/Convair								
240	40	2	75	265	n.a.	n.a.	30	...
600 (Dart)	46	2	75	312	4,655	1,800	69	n.a.
880	88-110	3-4	130	0.84 Mach	6,000	3,200	64	n.a.
990-30A-6	96-121	3-4	140	0.86 Mach	5,400	4,200	17	n.a.
Lockheed								
1049G (Super Constellation)	63-89	3-4	140	327	5,200	4,200	61	...
199A (Electra)	66-98	3-4	105	406	5,250	3,400	114	...
Martin								
404	40	2	75	280	2,000	2,600	73	...
Total, all aircraft shown here							1,653	
Total, all fixed-wing aircraft in U.S. commercial service							2,001	

* Figures include all series of the model type designated.

** Maximum speed.

*** Number of tentative delivery positions held by U.S. airlines.

Sources: Air Transport Association of America, 1967 *Air Transport Facts and Figures*; Federal Aviation Agency Releases; *Aviation Week & Space Technology*.

cific are ideally suited for the largest, fastest, and most economical jet aircraft. It is quite conceivable that Texas' first supersonic transport service may link Houston or Dallas with Hawaii—that is, if overland sonic-boom problems can be solved.

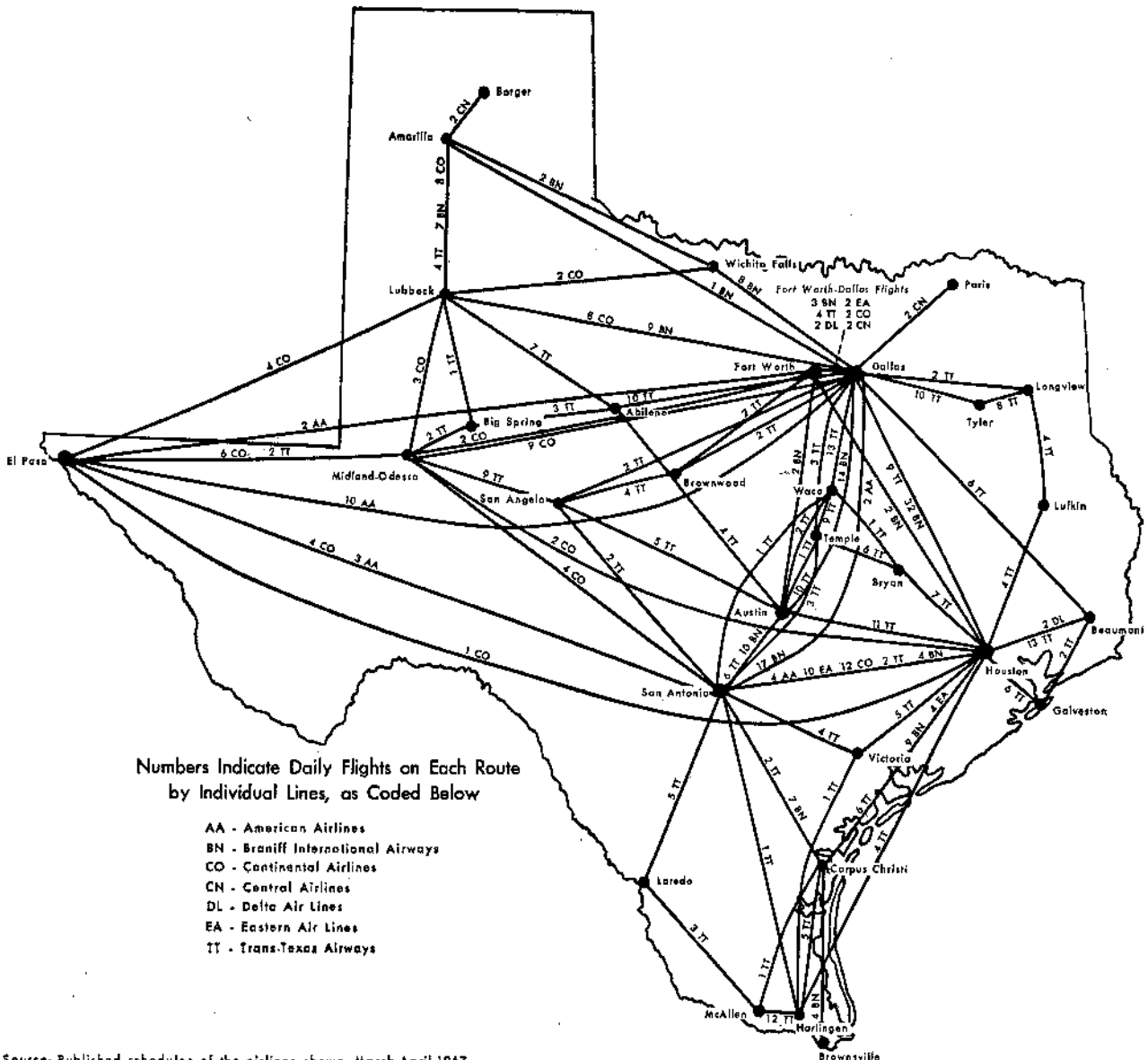
Braniff President Harding L. Lawrence himself journeyed to Washington to argue that traffic to Pacific points from Texas and other states can be stimulated by means of reduced fares and promotion "done with style and flair." However, Braniff evidently had higher hopes of winning traffic on routes already served than of generating new traffic from the interior of the country. The line's proposed initial schedules called for twenty-nine weekly flights from San Francisco to Hawaii and twenty-seven from Los Angeles, as against three from

Dallas and two from Houston. The proposed Braniff fare from Dallas-Fort Worth to Honolulu would be \$130; present fare is about \$170.

The shape of the nation's commercial air fleet is changing even more rapidly than the route structure. Most of the aircraft commonly seen at the nation's airports (and three not yet in service) are described by key statistics in the table on p. 167.

The Douglas DC-3, after the longest and most honorable career in aircraft annals, is rapidly disappearing from Texas skies. Many of the veteran planes, however, are still in local-service operations in South America, Africa, and Asia. In this country the familiar propeller-driven Douglas and Convair craft and the once-majestic
(Continued bottom next page)

Scheduled Nonstop Routes within Texas Served by Interstate Air Carriers



Source: Published schedules of the airlines shown, March-April 1967.

TEXAS BUILDING CONSTRUCTION IN APRIL

Francis B. May

After rising strongly to a total of 158.0 percent during the first quarter of this year, the seasonally adjusted index of total construction authorized in Texas dropped sharply in April to 135.7 percent of its 1957-1959 average monthly value. At this level the index was 7 percent below that of April 1966. It was just above the 134.3 percent reached in April 1965 during the 1965 rise. In that year the index rose from 113.0 percent in January to 167.5 percent in December. The 1966 downswing dropped authorized construction to a low of 105.3 percent in December of that year. During 1966 the average value of the index was 133.5 percent, almost identical with the 133.4-percent average for 1964.

The 1961-1966 cyclical fluctuation in total construction authorized was different from the 1958-1961 cycle. Trough-to-peak and peak-to-trough cyclical changes in the index are shown in the following table.

CYCLICAL DATA, 1958-1966
Total Construction Authorized

Date	Index value (1957-59=100)	Percentage change
February 1958 (trough)	79.8	...
July 1959 (peak)	135.8	+ 70.2
February 1961 (trough)	97.3	- 28.4
August 1965 (peak)	183.6	+ 88.7
December 1966 (trough)	105.3	- 42.7

During the February 1958 to July 1959 upswing the index rose 70.2 percent, a very strong rise. The decline from the July 1959 peak of 135.8 percent to the February 1961 low of 97.3 percent was a relatively mild 28.4 percent. During the February 1961 to August 1965 upswing the index rose 88.7 percent. This rise was larger than the preceding one. The most pronounced difference between the two cycles was in the downswing. From August 1965 to December 1966 the total value of construction authorized, with adjustment for seasonal factors, fell 42.7 percent. This fall was approximately one and one-half times as great as the 1959-1961 drop.

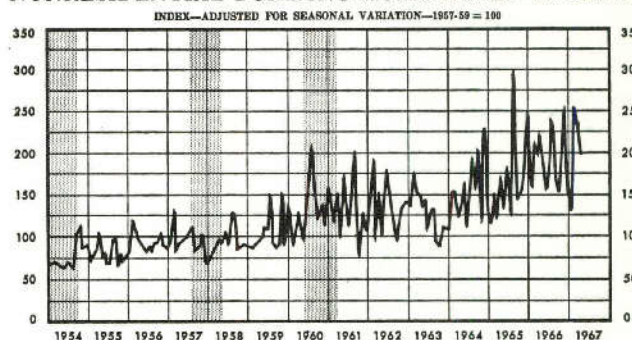
The National Bureau of Economic Research, which is the accepted chronicler of business cycles in this country, has not defined the late 1966 period as a recession. The

reason is that many important indexes of economic conditions did not show striking declines during this period. National construction data showed a significant drop from March to December, but gross national product and personal income continued to rise, as did disposable income. The recession was confined largely to the construction industry. It was due primarily to a shortage of mortgage money to finance homebuilding, as homebuilding was the segment of the industry that suffered the most.

The value of residential construction authorized in Texas during April 1967, after seasonal adjustment, showed a decline of 13 percent. This drop lowered the index to 97.6 percent of its 1957-1959 average monthly value. At this figure it was 1 percent above April of last year. During the first four months this index averaged 11 percent below the comparable 1966 period despite a sharp rise from 87.4 percent in January to 111.6 percent in March. During the first quarter of 1966 a rise from 113.0 percent in January to 119.0 percent in March was followed by a drop in April to 96.5 percent. The pattern of behavior of the index was very similar in the two periods, but the 1967 fluctuations occurred at a generally lower level.

Although homebuilding comprises more than half the total value of all authorized construction in good years,

NONRESIDENTIAL BUILDING AUTHORIZED IN TEXAS*



Constellations of Lockheed are being replaced by turbo-prop planes (e.g., Convair Darts), with propellers driven by jet-related turbine engines, or by jet craft without propellers.

The jets in use so far fall into two categories, large and larger. The largest, typified by the Boeing 747, will be coming into view before the end of the decade. In general, the smaller jets (BAC-111 and DC-9) are well fitted to the more productive routes served by local airlines and to the short-stage routes flown by trunk lines. The full-scale B-707, DC-8, and Convair 990 craft are likelier to be seen leaving Dallas, Houston, or San Antonio bound for California or the East Coast.

The introduction of jets lowered costs enough to help airlines maintain, even lower, their fares. Today, how-

ever, the price-stabilizing influence of the jet takeover is largely exhausted, and external inflationary pressures are sure to continue. Airline officials are concerned lest inevitably higher future fares lose them some of their newly won passengers. Late in May, American Airlines Chairman C. R. Smith commented on the dilemma, explaining that it may likely require fare increases "to pay for the airplanes we will need for an increasing public demand."

Next month the second part of this article will consider the growing volume of traffic at Texas air hubs and the airlines that will handle that traffic.

its value dropped below 50 percent of the total during the January-April period this year. Even in the best times the cyclical pattern of residential construction does not necessarily determine the cyclical pattern of total residential and nonresidential construction. During the 1958-1966 period fluctuations in home construction followed a pattern similar to the pattern in total residential and nonresidential construction, but not identical with it. The following table points up some of the differences in the cycles of the two indexes.

CYCLICAL DATA, 1958-1966
Residential Construction Authorized

Date	Index value (1957-59=100)	Percentage change
February 1958 (trough)	76.7	...
July 1958 (peak)	135.4	+ 76.5
February 1961 (trough)	79.9	- 41.0
July 1963 (peak)	149.1	+ 86.6
September 1966 (trough)	64.0	- 57.1

After touching bottom at 76.7 percent in February 1958 the index of residential construction authorized rose rapidly to a cyclical peak of 135.4 percent in July of the same year. A 76.5-percent rise in the index in so short a period of time indicates a very swift recovery after a recession. A gradual, irregular decline followed this peak until a cyclical low was reached in February 1961. Between July 1958 and February 1961 the index declined 41 percent. This was a larger peak-to-trough drop than the 28.4-percent drop in the index of total permits issued during its peak-to-trough decline.

After the February 1961 low, residential construction authorized rose more slowly to a peak than during the preceding cyclical upswing of only six-months duration. It took two years and five months for the index to reach its peak of 149.1 in July 1963. The amplitude of this swing was 86.6 percent, somewhat greater than the 76.5-percent amplitude of the preceding rise. After reaching this peak of 149.1 percent the index dropped back to 137.2 percent in August 1963. It remained on a virtual plateau until November of 1964. The next three months saw a steady decline in the index to a low of 90.0 percent. It rose irregularly to a temporary high of 129.0 percent in November 1965. Ten months of decline followed. In September 1966 the index bottomed at 64.0 percent of its 1957-1959 base value. It had fallen 57.1 percent below its July 1963 high. The September 1966 value was the lowest since March 1957, when the index fell to 62.1 percent.

Comparison of the dates of peaks and troughs of cycles in total and in residential construction authorized reveals some differences in the timing of peaks. The evidence of these two cycles shows a tendency for residential building cycles to have shorter periods of upswing than those of total permits authorized. Amplitudes of upswings were 70.2 percent for total permits issued and 76.5 percent for residential permits during the first cycle. Total permits had the greater amplitude (88.7 percent) during the second cycle. There is no clear evidence here that one series tends to have a greater cyclical amplitude than the other.

In our current situation nonresidential permits authorized during April 1967 fell 14 percent from March,

slightly more than the 13-percent drop in residential authorizations. At a seasonally adjusted 199.2 percent of its 1957-1959 average monthly value the index was 11 percent below that of April 1966. During the first four months of this year nonresidential permits issued averaged 2 percent above permits issued during the same period of 1966. This higher average value resulted from a quick rise from 130.4 percent in January to 232.9 percent in March.

Nonresidential buildings consist of such structures as hotels and motels, churches, schools, office-bank buildings, service stations, garages, and public works. Permits of this type are issued in large amounts at irregular time intervals. This causes the index to undergo wide erratic movements from month to month. As a result the location of cyclical turning points (peaks and troughs) is more difficult for this index than for either of the other two. The following table shows cycle data for this time series.

CYCLICAL DATA, 1957-1967
Nonresidential Construction Authorized

Date	Index value (1957-59=100)	Percentage change
December 1957 (trough)	70.2	...
July 1960 (peak)	214.1	+205.0
September 1961 (trough)	76.7	- 64.2
August 1965 (peak)	297.4	+287.7
January 1967 (trough)	130.4	- 56.2

Both amplitude and timing of nonresidential construction authorized differ from residential. The sum of these influences explains variation in total construction authorized.

Residential construction reached its initial low for the two cycles in February 1958. Nonresidential bottomed two months earlier, in December 1957. Residential reached its first peak two years earlier, in July 1958. The next trough for residential occurred in February 1961, while nonresidential lagged seven months, to September 1961. The second peak for residential was in July 1963. Again nonresidential authorizations lagged—this time by two years and one month. In September 1966 residential had its terminal trough for the two-cycle period. Nonresidential lagged four months, to January 1967. These two cycles show that turning points in nonresidential authorizations lag behind those of residential at peaks. At troughs nonresidential preceded residential at the start of the first cycle but followed it at the end of both cycles.

Comparison of the amplitudes of cyclical swings for residential and nonresidential authorizations shows a generally wider amplitude of cyclical swings for nonresidential construction, especially in the case of upswings. The two upswings in nonresidential authorizations had amplitudes of 205.0 percent and 287.7 percent for the first and second cycles, respectively. These were substantially larger than the amplitudes of the two upswings in residential authorizations of 76.5 percent and 86.6 percent. During the first cyclical downswing nonresidential authorizations fell 64.2 percent, much more than the 41.0 percent decline in residential permits. In the second cyclical downturn residential permits fell slightly more (57.1 percent compared with 56.2 percent) than nonresidential. This again points up the unusual severity of decline in homebuilding last year.

Differences in the cyclical behavior of residential and nonresidential building authorizations are due to dif-

ESTIMATED VALUES OF BUILDING AUTHORIZED IN TEXAS

Classification	(thousands of dollars)		Percent change	
	Apr 1967	Jan-Apr 1967	Apr 1967 from Mar 1967	Jan-Apr 1967 from Jan-Apr 1966
ALL PERMITS	143,396	580,743	- 19	- 5
New construction	127,949	517,732	- 18	- 5
Residential (housekeeping)	62,126	247,921	- 19	- 11
One-family dwellings	49,319	192,154	- 12	- 12
Multiple-family dwellings	12,807	55,767	- 37	- 8
Nonresidential buildings	65,823	269,811	- 18	+ 2
Nonhousekeeping buildings (residential)	125	3,203	- 89	- 58
Amusement buildings	1,323	3,079	+ 73	- 78
Churches	2,067	11,940	- 50	- 11
Industrial buildings	7,465	49,938	- 54	+ 39
Garages (commercial and private)	502	2,258	- 7	- 31
Service stations	1,480	6,362	- 13	+ 4
Hospitals and institutions	2,835	7,920	+184	- 66
Office-bank buildings	7,231	27,932	- 1	- 32
Works and utilities	4,179	14,878	+291	+137
Educational buildings	23,692	93,854	- 31	+ 50
Stores and mercantile buildings	13,974	39,428	+ 34	- 8
Other buildings and structures	950	9,019	- 33	+ 1
Additions, alterations, and repairs	15,447	63,011	- 21	- 5
METROPOLITAN vs. NONMETROPOLITAN †				
Total metropolitan	115,733	493,285	- 25	- 3
Central cities	82,947	368,930	- 31	- 5
Outside central cities	32,836	124,355	+ 1	+ 4
Total nonmetropolitan	27,613	87,458	+ 22	- 12
10,000 to 50,000 population	11,618	45,336	- 1	- 22
Less than 10,000 population	15,995	42,122	+ 47	+ 1

† As defined in 1960 Census and revised in 1966.

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

ferences in the factors affecting supply and demand for these types of structures. Demand for homes is affected by the interest rate on funds available to be invested in mortgages, family size, the age distribution of the population, and the steady growth in family income. The supply of homes is affected by the organization of the homebuilding industry and by advances in homebuilding technology. Families tend to "trade-up" by moving to

larger, more expensive homes. This means that they must be able to trade their old homes or sell them. Any factors affecting the market for older, smaller homes affect the market for new homes. There is a strong analogy with the market for automobiles. The cost of a new car is influenced by the market for used automobiles.

There is more variety in the nature and uses of non-residential structures than in types of dwellings. The demand for school buildings is affected by the size of the six-to-twenty-four-year age group. Recent declines in the birth rate mean slower future growth for this group. Currently this group is a major fraction of the total population. Although it may decline as a percentage of the population in the future, it will still be a numerous portion of a total population growing at a 1.5-percent rate each year. There were 3,605,000 babies born in the United States during the year ended February 28, 1967. This was a 3.6-percent reduction from the 3,741,000 born during the twelve months ending February 28, 1966. It is quite possible that in the future the increasing number of young people will offset the decline in the birth rate, causing an increase in the total number of births. This should occur in the late 1960's and continue through the 1970's.

The demand for office buildings is affected by the long-term increase in white-collar employees and in business and professional services. Public works are needed in increasing quantity because of growing population and rising living standards. A steady increase in the number of automobiles on the road has led to an increased demand for garages and filling stations.

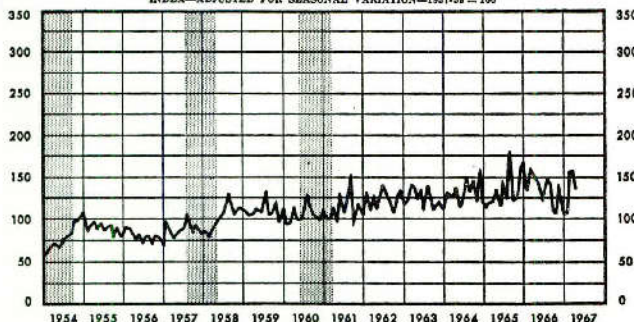
The overriding factor causing the decline in total residential and nonresidential building authorizations for the first four months of the year was the decline in residential building permits issued. They were 11 percent below the level of the first four months of 1966. A decline of 12 percent in permits for one-family dwellings was the major cause. Permits for multiple-family dwellings, including duplexes and larger apartment buildings, declined 8 percent below permits for the first four months of 1966. Three- and four-family dwellings showed the greatest decline in this group, falling 34 percent below their level for the first four months of last year. Larger apartments declined 9 percent. Authorizations for duplexes during the first four months increased 6 percent, but the total dollar value of authorizations for this kind of structure is small relative to the value of larger apartment buildings.

The April drop in value of permits issued for single-family residences reversed the rise of the first quarter. Nationally, April building permits rose 8.1 percent over those of March to a seasonally adjusted annual rate of 1,003,000 units. This was still 15 percent below the April 1966 figure of 1,185,000 but was the highest level since the May 1966 rate of 1,098,000. National permits for single-family residences in April rose to an annual rate of 589,000, up 5.6 percent over March but still 10.8 percent below the April 1966 level.

A steady decline in interest rates on mortgages and greater availability of mortgage money have given encouragement to the homebuilding industry. Continuing strong demand, combined with the improved money situation, is expected to bring about general improvement in the industry.

BUILDING CONSTRUCTION AUTHORIZED IN TEXAS

INDEX—ADJUSTED FOR SEASONAL VARIATION—1957-58 = 100



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

LOCAL BUSINESS CONDITIONS



Statistical data compiled by: Mildred Anderson, Constance Cooledge, and Margaret Tannich, *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 is available.

The cities have been grouped according to Standard Metropolitan Statistical Areas. In Texas all twenty-two 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, 1966, prepared by the Population Research Center, Department of Sociology, The University of Texas at Austin. Cities in SMSA's are listed alphabetically under their appropriate SMSA's; all other cities are listed alphabetically as main entries. The population shown after the city name is the 1960 Census figure, unless otherwise indicated.

Retail-sales data are reported here only when a minimum of five stores report in the given retail area sales category. 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 in actual sales reported for the month, and the third column shows the percent change in actual sales 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, 1966.
- (†) 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 April 21, 1967.
- (‡) 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.

City and item	Apr 1967	Percent change	
		Apr 1967 from Mar 1967	Apr 1967 from Apr 1966
ABILENE SMSA			
(Jones and Taylor; pop. 121,343 a)			
Building permits, less federal contracts \$	224,866	— 78	-- 92
Bank debits (thousands) ||	1,888,452	— 2	— 2
Nonfarm employment (area)	37,000	+ 1	+ 2
Manufacturing employment (area)	4,240	**	+ 7
Percent unemployed (area)	3.4	+ 6	— 8

City and item	Apr 1967	Percent change	
		Apr 1967 from Mar 1967	Apr 1967 from Apr 1966
ABILENE (pop. 110,049 r)			
Retail sales	** †	— 9	+ 10
Apparel stores	+ 18 †	— 24	— 9
General merchandise stores	+ 3 †	— 15	— 10
Lumber, building material, and hardware stores	+ 11 †	+ 8	**
Postal receipts *	\$ 133,448	— 2	+ 1
Building permits, less federal contracts \$	219,566	— 78	— 92
Bank debits (thousands)	\$ 127,928	— 11	— 4
End-of-month deposits (thousands) ‡	\$ 72,486	+ 1	— 1
Annual rate of deposit turnover	21.3	— 9	— 4

ALAMO: See McALLEN-PHARR-EDINBURG SMSA

City and item	Apr 1967	Percent change	
		Apr 1967 from Mar 1967	Apr 1967 from Apr 1966
AMARILLO SMSA			
(Potter and Randall; pop. 169,527 a)			
Building permits, less federal contracts \$	4,894,335	+160	— 34
Bank debits (thousands) ||	4,011,672	— 6	— 8
Nonfarm employment (area)	59,800	**	**
Manufacturing employment (area)	5,710	**	**
Percent unemployed (area)	2.4	— 27	+ 4

City and item	Apr 1967	Percent change	
		Apr 1967 from Mar 1967	Apr 1967 from Apr 1966
AMARILLO (pop. 155,205 r)			
Retail sales	** †	+ 4	— 3
Automotives stores	— 1 †	+ 7	— 1
Postal receipts *	\$ 290,388	**	+ 8
Building permits, less federal contracts \$	4,791,835	+165	— 52
Bank debits (thousands)	\$ 319,106	— 9	— 8
End-of-month deposits (thousands) ‡	\$ 129,538	— 4	+ 1
Annual rate of deposit turnover	29.0	— 10	— 10

City and item	Apr 1967	Percent change	
		Apr 1967 from Mar 1967	Apr 1967 from Apr 1966
Canyon (pop. 6,755 r)			
Postal receipts *	\$ 11,354	+ 31	+ 1
Building permits, less federal contracts \$	102,500	+ 47	— 73
Bank debits (thousands)	\$ 7,302	— 20	— 17
End-of-month deposits (thousands) ‡	\$ 6,463	— 8	— 12
Annual rate of deposit turnover	13.0	— 17	— 6

City and item	Apr 1967	Percent change	
		Apr 1967 from Mar 1967	Apr 1967 from Apr 1966
ALPINE (pop. 4,740)			
Postal receipts *	\$ 6,104	— 4	+ 12
Building permits, less federal contracts \$	16,650	— 92	+ 19
Bank debits (thousands)	\$ 3,530	— 8	— 6
End-of-month deposits (thousands) ‡	\$ 4,561	+ 1	— 4
Annual rate of deposit turnover	9.3	— 8	— 1

City and item	Apr 1967	Percent change	
		Apr 1967 from Mar 1967	Apr 1967 from Apr 1966
ANDREWS (pop. 11,135)			
Postal receipts *	\$ 10,450	+ 31	+ 16
Building permits, less federal contracts \$	3,200	— 84	— 86
Bank debits (thousands)	\$ 6,290	— 5	— 2
End-of-month deposits (thousands) ‡	\$ 7,608	— 5	+ 14
Annual rate of deposit turnover	9.7	— 2	— 16

Local Business Conditions

City and item	Apr 1967	Percent change	
		Apr 1967 from Mar 1967	Apr 1967 from Apr 1966
ANGLETON: see HOUSTON SMSA			
ARANSAS PASS: see CORPUS CHRISTI SMSA			
ARLINGTON: see FORT WORTH SMSA			
ATHENS (pop. 7,086)			
Postal receipts *	\$ 14,550	+ 3	- 12
Building permits, less federal contracts \$	104,250	- 18	- 20
Bank debits (thousands) \$	10,038	- 7	- 17
End-of-month deposits (thousands) † \$	9,229	- 3	+ 4
Annual rate of deposit turnover	12.9	- 6	- 23

AUSTIN SMSA

(Travis; pop. 256,581^a)

Building permits, less federal contracts \$	8,488,450	- 61	+ 73
Bank debits (thousands) † \$	5,177,448	+ 13	+ 23
Nonfarm employment (area)	108,800	+ 2	+ 9
Manufacturing employment (area)	7,160	**	+ 3
Percent unemployed (area)	1.6	- 6	- 24

AUSTIN (pop. 212,000 r)

Retail sales	** †	- 8	- 2
Apparel stores	+ 18 †	- 26	- 11
Automotive stores	- 1 †	- 8	- 2
Food stores	- 3 †	+ 12	- 1
Furniture and household-appliance stores	- 2 †	- 19	- 5
General-merchandise stores	+ 3 †	- 30	- 7
Postal receipts *	\$ 647,270	- 3	+ 3
Building permits, less federal contracts \$	8,488,450	- 61	+ 73
Bank debits (thousands) † \$	405,489	+ 1	+ 18
End-of-month deposits (thousands) † \$	192,568	- 1	+ 8
Annual rate of deposit turnover	25.2	**	+ 14

BAY CITY (pop. 11,656)

Postal receipts *	\$ 16,184	- 6	+ 3
Building permits, less federal contracts \$	224,270	+ 8	+ 240
Bank debits (thousands) \$	17,440	- 8	- 12
End-of-month deposits (thousands) † \$	26,081	- 2	+ 1
Annual rate of deposit turnover	7.9	- 7	- 12
Nonfarm placements	71	**	- 82

BAYTOWN: see HOUSTON SMSA

BEAUMONT-PORT ARTHUR-ORANGE SMSA

(Jefferson and Orange; pop. 322,259^a)

Building permits, less federal contracts \$	2,075,180	- 26	- 17
Bank debits (thousands) † \$	5,075,592	- 4	+ 1
Nonfarm employment (area)	112,100	+ 2	- 1
Manufacturing employment (area)	32,900	**	- 3
Percent unemployed (area)	3.9	- 3	+ 3

BEAUMONT (pop. 127,500 r)

Retail sales	** †	- 8	- 2
Apparel stores	+ 13 †	- 23	- 18
Automotive stores	- 1 †	- 7	- 1
Lumber, building material, and hardware stores	+ 11 †	+ 3	+ 14
Postal receipts *	\$ 163,048	+ 1	+ 8
Building permits, less federal contracts \$	1,121,701	- 31	+ 16
Bank debits (thousands) † \$	282,687	- 12	- 2
End-of-month deposits (thousands) † \$	125,518	- 1	+ 10
Annual rate of deposit turnover	26.9	- 10	- 12

Groves (pop. 17,304)

Postal receipts *	\$ 11,074	+ 10	+ 7
Building permits, less federal contracts \$	78,298	- 37	+ 63
Bank debits (thousands) \$	9,623	+ 5	+ 29
End-of-month deposits (thousands) † \$	4,600	- 4	+ 11
Annual rate of deposit turnover	24.3	+ 6	+ 14

For an explanation of symbols, please see p. 172.

Local Business Conditions

City and item	Apr 1967	Percent change	
		Apr 1967 from Mar 1967	Apr 1967 from Apr 1966
Nederland (pop. 15,274 r)			
Postal receipts *	\$ 10,191	- 17	- 7
Bank debits (thousands) \$	6,400	- 11	- 9
End-of-month deposits (thousands) † \$	5,288	**	+ 11
Annual rate of deposit turnover	14.5	- 12	- 17

Orange (pop. 25,605)

Postal receipts *	\$ 81,414	+ 12	+ 2
Building permits, less federal contracts \$	56,807	- 80	- 78
Bank debits (thousands) \$	36,200	**	+ 3
End-of-month deposits (thousands) † \$	26,725	- 17	- 2
Annual rate of deposit turnover	14.7	+ 1	- 6
Nonfarm employment (area)	208	+ 35	+ 41

Port Arthur (pop. 66,676)

Postal receipts *	\$ 60,396	- 12	+ 2
Building permits, less federal contracts \$	422,624	+ 44	- 57
Bank debits (thousands) \$	71,318	- 5	- 8
End-of-month deposits (thousands) † \$	43,537	- 1	- 2
Annual rate of deposit turnover	19.6	- 5	- 11

Port Neches (pop. 8,696)

Postal receipts *	\$ 10,251	- 1	+ 9
Building permits, less federal contracts \$	382,650		+ 341
Bank debits (thousands) \$	12,208	- 4	+ 4
End-of-month deposits (thousands) † \$	7,988	+ 10	+ 23
Annual rate of deposit turnover	19.3	- 9	- 7

BEEVILLE (pop. 13,811)

Postal receipts *	\$ 13,652	- 8	- 9
Building permits, less federal contracts \$	64,235	+ 12	- 51
Bank debits (thousands) \$	13,047	- 9	+ 16
End-of-month deposits (thousands) † \$	14,700	- 5	- 8
Annual rate of deposit turnover	10.4	- 8	+ 17
Nonfarm placements	88	+ 17	- 28

BELTON (pop. 8,163)

Postal receipts *	\$ 10,987	- 41	+ 3
Building permits, less federal contracts \$	36,060	- 32	- 60
End-of-month deposits (thousands) † \$	9,126	- 3	+ 3

BIG SPRING (pop. 31,230)

Postal receipts *	\$ 33,924	+ 6	+ 19
Building permits, less federal contracts \$	198,002	+ 946	- 75
Bank debits (thousands) \$	41,452	- 3	- 4
End-of-month deposits (thousands) † \$	23,124	- 6	- 3
Annual rate of deposit turnover	18.5	**	- 2
Nonfarm placements	185	+ 18	- 11

BISHOP: see CORPUS CHRISTI SMSA

BONHAM (pop. 7,357)

Postal receipts *	\$ 6,331	- 18	- 12
Building permits, less federal contracts \$	122,000	- 59	- 4
Bank debits (thousands) \$	8,276	- 10	- 1
End-of-month deposits (thousands) † \$	8,775	**	+ 6
Annual rate of deposit turnover	11.3	- 10	- 7

BORGER (pop. 20,911)

Postal receipts *	\$ 18,135	+ 3	- 2
Building permits, less federal contracts \$	3,770	- 99	- 95
Nonfarm placements	126	+ 43	- 26

BRADY (pop. 5,338)

Postal receipts *	\$ 5,538	- 1	- 30
Building permits, less federal contracts \$	50,975	- 8	- 18
Bank debits (thousands) \$	7,570	+ 15	- 7
End-of-month deposits (thousands) † \$	6,680	- 4	- 12
Annual rate of deposit turnover	13.3	+ 18	+ 3

Local Business Conditions

City and item	Apr 1967	Percent change	
		Apr 1967 from Mar 1967	Apr 1967 from Apr 1966
BRENHAM (pop. 7,740)			
Postal receipts *	\$ 11,010	- 12	- 4
Building permits, less federal contracts \$	468,697	+397	+157
Bank debits (thousands)	\$ 14,797	+ 4	**
End-of-month deposits (thousands) †	\$ 15,102	- 2	+ 3
Annual rate of deposit turnover	11.6	+ 5	- 3

BROWNFIELD (pop. 10,286)			
Postal receipts *	\$ 11,589	- 4	- 12
Bank debits (thousands)	\$ 15,143	- 8	- 16
End-of-month deposits (thousands) †	\$ 13,294	- 4	- 16
Annual rate of deposit turnover	13.4	- 3	- 1

BROWNSVILLE-HARLINGEN-SAN BENITO SMSA (Cameron; pop. 141,778^a)			
Building permits, less federal contracts \$	267,490	- 17	- 64
Bank debits (thousands) †	\$ 1,821,200	- 1	- 1
Nonfarm employment (area)	37,900	**	+ 1
Manufacturing employment (area)	6,930	- 4	+ 16
Percent unemployed (area)	6.3	+ 3	- 7

BROWNSVILLE (pop. 48,040)			
Retail sales	** †	- 10	- 13
Automotives stores	- 1 †	- 11	- 12
Postal receipts *	\$ 45,193	- 8	+ 10
Building permits, less federal contracts \$	187,190	- 9	- 70
Bank debits (thousands)	\$ 48,011	+ 7	+ 4
End-of-month deposits (thousands) †	\$ 22,541	- 6	+ 3
Annual rate of deposit turnover	22.2	+ 12	- 4
Nonfarm placements	480	+ 5	- 6

Harlingen (pop. 41,207)			
Retail sales	** †	- 10	- 10
Automotive stores	- 1 †	- 12	- 8
Lumber, building material, and hardware stores	+ 11 †	+ 4	- 15
Postal receipts *	\$ 42,300	- 4	+ 7
Building permits, less federal contracts \$	55,350	- 17	- 38
Bank debits (thousands)	\$ 38,636	- 17	- 9
End-of-month deposits (thousands) †	\$ 23,429	+ 1	+ 3
Annual rate of deposit turnover	20.3	- 17	- 9
Nonfarm placements	543	+ 4	+ 5

La Feria (pop. 3,047)			
Postal receipts *	\$ 2,623	+ 5	**
Building permits, less federal contracts \$	11,050	+ 51	+ 17
Bank debits (thousands)	\$ 1,780	- 5	- 16
End-of-month deposits (thousands) †	\$ 1,571	- 7	- 5
Annual rate of deposit turnover	13.1	- 1	- 15

Los Fresnos (pop. 1,289)			
Postal receipts *	\$ 1,508	- 25	- 9
Bank debits (thousands)	\$ 957	- 20	- 21
End-of-month deposits (thousands) †	\$ 1,128	+ 2	- 10
Annual rate of deposit turnover	10.3	- 21	- 12

Port Isabel (pop. 3,575)			
Postal receipts *	\$ 3,040	- 21	+ 2
Bank debits (thousands)	\$ 2,089	- 7	+ 11
End-of-month deposits (thousands) †	\$ 1,539	- 6	+ 13
Annual rate of deposit turnover	15.3	**	- 2

San Benito (pop. 16,422)			
Postal receipts *	\$ 8,242	- 13	- 9
Building permits, less federal contracts \$	13,900	- 22	+ 212
Bank debits (thousands)	\$ 5,957	- 3	- 7
End-of-month deposits (thousands) †	\$ 6,150	+ 2	+ 2
Annual rate of deposit turnover	11.7	- 3	- 6

For an explanation of symbols, please see p. 172.

Local Business Conditions

City and item	Apr 1967	Percent change	
		Apr 1967 from Mar 1967	Apr 1967 from Apr 1966
BROWNWOOD (pop. 16,974)			
Postal receipts *	\$ 25,168	- 7	- 9
Building permits, less federal contracts \$	87,490	+ 2	+ 156
Bank debits (thousands)	\$ 18,193	- 6	- 20
End-of-month deposits (thousands) †	\$ 12,657	- 4	- 9
Annual rate of deposit turnover	16.9	- 3	- 12
Nonfarm placements	162	+ 21	+ 28

BRYAN (pop. 27,542)			
Postal receipts	\$ 34,520	- 1	+ 4
Building permits, less federal contracts \$	668,895	- 22	+ 106
Bank debits (thousands)	\$ 42,582	+ 5	+ 2
End-of-month deposits (thousands) †	\$ 24,040	- 2	+ 3
Annual rate of deposit turnover	21.1	+ 4	- 2
Nonfarm placements	393	+ 42	+ 8

CALDWELL (pop. 2,202 r)			
Postal receipts *	\$ 3,150	- 9	- 24
Bank debits (thousands)	\$ 3,441	+ 9	- 2
End-of-month deposits (thousands) †	\$ 4,445	**	- 2
Annual rate of deposit turnover	9.3	+ 9	+ 1

CAMERON (pop. 5,640)			
Postal receipts *	\$ 7,771	- 2	- 30
Building permits, less federal contracts \$	3,400	- 33	- 74
Bank debits (thousands)	\$ 5,752	+ 1	- 8
End-of-month deposits (thousands) †	\$ 5,619	- 3	- 2
Annual rate of deposit turnover	12.1	+ 4	- 8

CANYON: see AMARILLO SMSA

CARROLLTON: see DALLAS SMSA

CISCO (pop. 4,499)			
Postal receipts *	\$ 4,743	+ 6	- 6
Bank debits (thousands)	\$ 4,170	- 20	+ 1
End-of-month deposits (thousands) †	\$ 3,966	+ 4	+ 3
Annual rate of deposit turnover	12.9	- 19	+ 2

CLEBURNE: see FORT WORTH SMSA

CLUTE: see HOUSTON SMSA

COLLEGE STATION (pop. 11,396)			
Postal receipts *	\$ 20,140	- 29	- 22
Building permits, less federal contracts \$	323,473	- 32	- 22
Bank debits (thousands)	\$ 7,596	+ 5	- 8
End-of-month deposits (thousands) †	\$ 5,400	+ 3	+ 5
Annual rate of deposit turnover	17.1	**	- 10

COLORADO CITY (pop. 6,457)			
Postal receipts *	\$ 5,905	- 7	- 13
Bank debits (thousands)	\$ 4,510	- 13	- 21
End-of-month deposits (thousands) †	\$ 6,196	- 5	- 15
Annual rate of deposit turnover	8.5	- 9	- 9

CONROE: see HOUSTON SMSA

COPPERAS COVE (pop. 4,567)			
Postal receipts *	\$ 5,963	+ 5	+ 13
Building permits, less federal contracts \$	89,068	+ 13	+ 236
Bank debits (thousands)	\$ 2,320	- 19	+ 50
End-of-month deposits (thousands) †	\$ 1,425	- 2	+ 10
Annual rate of deposit turnover	19.4	- 22	+ 37

CORPUS CHRISTI SMSA (Nueces and San Patricio; pop. 278,535^a)			
Building permits, less federal contracts \$	2,879,186	+ 19	+ 26
Bank debits (thousands) †	\$ 3,752,232	- 2	+ 1
Nonfarm employment (area)	84,300	+ 1	+ 3
Manufacturing employment (area)	10,570	**	+ 2
Percent unemployed (area)	3.8	**	+ 6

Local Business Conditions

City and item	Apr 1967	Percent change	
		Apr 1967 from Mar 1967	Apr 1967 from Apr 1966
Aransas Pass (pop. 6,956)			
Postal receipts *	6,080	+ 21	+ 2
Building permits, less federal contracts \$	62,324	- 5	+ 2
Bank debits (thousands)	5,141	- 16	- 18
End-of-month deposits (thousands) † \$	6,306	+ 28	+ 26
Annual rate of deposit turnover	11.0	- 29	- 21

Bishop (pop. 3,825 r)			
Postal receipts *	3,586	- 8	+ 44
Building permits, less federal contracts \$	21,000	- 58	- 58
Bank debits (thousands)	2,273	+ 11	+ 7
End-of-month deposits (thousands) † \$	2,236	- 5	- 2
Annual rate of deposit turnover	11.9	+ 18	+ 6

CORPUS CHRISTI (pop. 204,850 r)			
Retail sales	** †	- 15	- 3
Automotive stores	- 1 †	- 14	- 1
Drugstores	- 4 †	- 19	- 7
General-merchandise stores	+ 3 †	- 21	- 18
Postal receipts *	255,203	+ 3	+ 8
Building permits, less federal contracts \$	2,351,741	+ 87	+ 21
Bank debits (thousands)	266,827	- 8	- 4
End-of-month deposits (thousands) † \$	138,178	+ 1	+ 2
Annual rate of deposit turnover	23.3	- 5	- 5

Robstown (pop. 10,266)			
Postal receipts *	8,714	- 3	- 11
Building permits, less federal contracts \$	246,808	+290	+821
Bank debits (thousands)	10,959	- 8	- 4
End-of-month deposits (thousands) † \$	9,622	**	+ 3
Annual rate of deposit turnover	13.8	- 7	- 6

Sinton (pop. 6,008)			
Postal receipts *	7,029	- 22	+ 18
Building permits, less federal contracts \$	5,660	+ 26	- 76
Bank debits (thousands)	4,613	- 5	- 5
End-of-month deposits (thousands) † \$	4,435	- 4	- 7
Annual rate of deposit turnover	12.1	- 2	+ 2

CORSICANA (pop. 20,344)			
Postal receipts *	20,996	- 34	- 15
Building permits, less federal contracts \$	522,076	+199	- 66
Bank debits (thousands)	23,532	- 7	+ 6
End-of-month deposits (thousands) † \$	22,631	- 2	+ 7
Annual rate of deposit turnover	12.3	- 7	+ 1
Nonfarm placements	186	+ 4	- 26

CRYSTAL CITY (pop. 9,101)			
Building permits, less federal contracts \$	26,165	- 53	- 35
Bank debits (thousands)	4,358	+ 18	+ 6
End-of-month deposits (thousands) † \$	3,208	- 5	+ 1
Annual rate of deposit turnover	15.9	+ 20	+ 5

DALLAS SMSA			
(Collin, Dallas, Denton, and Ellis; pop. 1,334,101 *)			
Building permits, less federal contracts \$	30,451,809	- 5	+ 11
Bank debits (thousands) || .....	\$13,470,012	+ 9	+ 17
Nonfarm employment (area)	589,800	**	+ 5
Manufacturing employment (area)	139,450	**	+ 5
Percent unemployed (area)	1.8	- 5	- 22

Carrollton (pop. 9,832 r)			
Postal receipts *	12,441	- 7	+ 14
Building permits, less federal contracts \$	668,650	+199	+ 35
Bank debits (thousands)	9,178	- 8	+ 12
End-of-month deposits (thousands) † \$	8,960	**	+ 10
Annual rate of deposit turnover	27.8	- 8	+ 4

For an explanation of symbols, please see p. 172.

Local Business Conditions

City and item	Apr 1967	Percent change	
		Apr 1967 from Mar 1967	Apr 1967 from Apr 1966
Denton (pop. 26,844)			
Postal receipts *	50,513	- 9	**
Building permits, less federal contracts \$	766,605	- 66	- 66
Bank debits (thousands)	32,760	- 13	- 8
End-of-month deposits (thousands) † \$	25,250	- 1	+ 5
Annual rate of deposit turnover	15.5	- 11	- 10
Nonfarm placements	188	+ 31	+ 30

DALLAS (pop. 679,684)			
Retail sales	- 8 ††	- 10	- 4
Apparel stores	+ 6 ††	- 27	- 13
Automotive stores	- 10 ††	- 9	- 7
Eating and drinking places	+ 2 ††	+ 2	+ 6
Florists	+ 1 ††	- 22	- 13
Furniture and household-appliance stores	+ 6 ††	- 12	+ 7
Gasoline and service stations	- 3 ††	+ 8	+ 7
General-merchandise stores	- 1 ††	- 16	- 16
Lumber, building material, and hardware stores	+ 2 ††	- 7	**
Postal receipts *	\$ 3,814,552	+ 1	+ 9
Building permits, less federal contracts \$	\$12,684,482	- 29	+ 23
Bank debits (thousands)	\$ 5,422,222	- 1	+ 17
End-of-month deposits (thousands) † \$	\$ 1,480,000	**	+ 6
Annual rate of deposit turnover	44.0	- 2	+ 11

Garland (pop. 50,622 r)			
Retail sales	** †	- 19	+ 1
Postal receipts *	69,259	+ 5	+ 15
Building permits, less federal contracts \$	1,641,166	- 8	+ 38
Bank debits (thousands)	41,727	- 8	+ 6
End-of-month deposits (thousands) † \$	22,276	+ 3	+ 11
Annual rate of deposit turnover	22.8	- 13	- 4

Grand Prairie (pop. 40,150 r)			
Postal receipts *	37,670	- 9	+ 9
Building permits, less federal contracts \$	3,315,685	+132	+ 16
Bank debits (thousands)	20,147	- 1	- 4
End-of-month deposits (thousands) † \$	12,808	- 1	- 1
Annual rate of deposit turnover	18.8	**	- 5

Irving (pop. 60,136 r)			
Postal receipts *	72,721	+ 5	+ 50
Building permits, less federal contracts \$	1,392,923	- 29	- 56
Bank debits (thousands)	51,609	+ 7	+ 17
End-of-month deposits (thousands) † \$	22,648	+ 3	**
Annual rate of deposit turnover	27.7	+ 6	+ 21

Justin (pop. 622)			
Postal receipts *	764	- 29	- 2
Building permits, less federal contracts \$	0	...	...
Bank debits (thousands)	949	- 5	- 12
End-of-month deposits (thousands) † \$	759	- 17	- 1
Annual rate of deposit turnover	18.6	+ 4	- 13

McKinney (pop. 13,763)			
Postal receipts *	18,214	- 2	- 5
Building permits, less federal contracts \$	46,450	- 65	- 53
Bank debits (thousands)	10,866	- 21	- 10
End-of-month deposits (thousands) † \$	11,401	+ 11	+ 21
Annual rate of deposit turnover	11.5	- 21	- 20
Nonfarm placements	116	+ 27	- 9

Mesquite (pop. 27,526)			
Postal receipts *	24,911	- 13	+ 14
Building permits, less federal contracts \$	4,239,065	+369	+899
Bank debits (thousands)	14,440	+ 14	+ 16
End-of-month deposits (thousands) † \$	8,438	**	+ 18
Annual rate of deposit turnover	20.4	+ 13	**

Local Business Conditions

City and item	Apr 1967	Percent change	
		Apr 1967 from Mar 1967	Apr 1967 from Apr 1966
Midlothian (pop. 1,521)			
Building permits, less federal contracts \$	84,700	+ 19	+ 79
Bank debits (thousands)	1,302	+ 4	+ 16
End-of-month deposits (thousands) † \$	1,526	- 3	+ 7
Annual rate of deposit turnover	10.1	+ 5	+ 10
Pilot Point (pop. 1,254)			
Building permits, less federal contracts \$	51,900	- 11	+ 160
Bank debits (thousands)	1,478	- 3	+ 6
End-of-month deposits (thousands) † \$	1,798	- 8	+ 2
Annual rate of deposit turnover	9.4	+ 2	+ 2
Plano (pop. 10,102 r)			
Postal receipts *	11,097	- 8	+ 1
Building permits, less federal contracts \$	370,979	- 16	+ 128
Bank debits (thousands)	5,829	- 19	- 15
End-of-month deposits (thousands) † \$	3,732	- 1	- 8
Annual rate of deposit turnover	17.1	- 17	- 6
Richardson (pop. 34,390 r)			
Postal receipts *	60,084	+ 7	+ 41
Building permits, less federal contracts \$	2,410,035	+ 37	- 39
Bank debits (thousands)	23,644	- 6	+ 4
End-of-month deposits (thousands) † \$	14,145	- 10	+ 10
Annual rate of deposit turnover	28.1	- 7	- 9
Seagoville (pop. 3,745)			
Postal receipts *	7,580	+ 3	+ 6
Building permits, less federal contracts \$	12,240	- 43	...
Bank debits (thousands)	5,059	+ 11	+ 22
End-of-month deposits (thousands) † \$	2,379	- 12	+ 16
Annual rate of deposit turnover	24.0	+ 9	+ 4
Waxahachie (pop. 12,749)			
Postal receipts *	29,997	+ 12	- 25
Building permits, less federal contracts \$	131,950	+ 145	+ 54
Bank debits (thousands)	11,954	- 10	- 7
End-of-month deposits (thousands) † \$	10,187	+ 1	- 4
Annual rate of deposit turnover	14.2	- 7	- 1
Nonfarm placements	87	+ 16	- 16
DAYTON: see HOUSTON SMSA			
DEER PARK: see HOUSTON SMSA			
DEL RIO (pop. 18,612)			
Postal receipts *	20,796	+ 3	**
Building permits, less federal contracts \$	51,191	- 49	- 87
Bank debits (thousands)	13,969	- 9	- 6
End-of-month deposits (thousands) † \$	17,098	- 2	- 2
Annual rate of deposit turnover	9.7	- 8	- 5
DENISON (pop. 25,766 r)			
Retail sales	** †	- 22	- 3
Automotive stores	- 1 †	- 25	- 3
Postal receipts *	25,701	- 10	**
Building permits, less federal contracts \$	208,938	+ 4	+ 51
Bank debits (thousands)	19,516	- 4	**
End-of-month deposits (thousands) † \$	17,208	- 6	+ 3
Annual rate of deposit turnover	13.2	- 4	- 5
Nonfarm placements	155	- 13	- 4
DENTON: see DALLAS SMSA			
DONNA: see McALLEN-PHARR-EDINBURG SMSA			
EAGLE PASS (pop. 12,094)			
Postal receipts *	11,811	+ 8	+ 1
Building permits, less federal contracts \$	240,949	+ 80	+ 644
Bank debits (thousands)	7,544	- 3	+ 6
End-of-month deposits (thousands) † \$	4,354	- 5	- 14
Annual rate of deposit turnover	20.3	**	+ 21

For an explanation of symbols, please see p. 172.

Local Business Conditions

City and item	Apr 1967	Percent change	
		Apr 1967 from Mar 1967	Apr 1967 from Apr 1966
EDINBURG: see McALLEN-PHARR-EDINBURG SMSA			
EDNA (pop. 5,038)			
Postal receipts *	6,040	**	- 9
Building permits, less federal contracts \$	22,850	+ 82	- 62
Bank debits (thousands)	6,403	- 2	+ 7
End-of-month deposits (thousands) † \$	6,476	- 8	- 5
Annual rate of deposit turnover	11.4	+ 3	+ 10
EL PASO SMSA (El Paso; pop. 352,637*)			
Building permits, less federal contracts \$	6,215,964	+ 48	+ 65
Bank debits (thousands) || .....	5,391,050	+ 3	+ 10
Nonfarm employment (area)	108,000	**	+ 8
Manufacturing employment (area)	20,400	**	+ 11
Percent unemployed (area)	3.7	- 3	- 16
EL PASO (pop. 276,687)			
Retail sales	** †	- 5	- 5
Apparel stores	+ 18 †	- 21	- 17
Automotive stores	- 1 †	+ 10	+ 1
Food stores	- 3 †	- 2	- 1
Postal receipts *	405,434	+ 8	+ 9
Building permits, less federal contracts \$	6,205,964	+ 48	+ 65
Bank debits (thousands)	409,284	- 18	+ 6
End-of-month deposits (thousands) † \$	206,172	**	+ 2
Annual rate of deposit turnover	23.3	- 12	+ 3
EULESS: see FORT WORTH SMSA			
FORT STOCKTON (pop. 6,373)			
Postal receipts *	9,086	+ 1	+ 26
Building permits, less federal contracts \$	16,500	- 35	- 36
Bank debits (thousands)	7,330	- 3	+ 2
End-of-month deposits (thousands) † \$	8,090	- 4	+ 5
Annual rate of deposit turnover	10.7	+ 1	- 4
FORT WORTH SMSA (Johnson and Tarrant; pop. 640,414*)			
Building permits, less federal contracts \$	11,858,801	- 27	- 16
Bank debits (thousands) || .....	14,914,668	+ 1	+ 8
Nonfarm employment (area)	263,000	**	+ 5
Manufacturing employment (area)	80,925	+ 1	+ 14
Percent unemployed (area)	2.2	+ 5	- 12
Arlington (pop. 53,024 r)			
Retail sales	** †	- 2	+ 2
Apparel stores	+ 18 †	- 24	- 5
Lumber, building material, and hardware stores	+ 11 †	- 2	+ 1
Postal receipts *	110,201	- 5	+ 29
Building permits, less federal contracts \$	2,502,000	- 13	- 39
Cleburne (pop. 15,381)			
Postal receipts *	21,617	- 4	**
Building permits, less federal contracts \$	40,300	- 46	- 63
Bank debits (thousands)	14,679	+ 2	**
End-of-month deposits (thousands) † \$	13,295	- 1	+ 6
Annual rate of deposit turnover	13.2	+ 2	- 6
Eules (pop. 10,500 r)			
Postal receipts *	11,063	**	+ 52
Building permits, less federal contracts \$	800,440	- 94	+ 93
Bank debits (thousands)	8,583	- 22	- 3
End-of-month deposits (thousands) † \$	3,973	+ 4	+ 8
Annual rate of deposit turnover	26.5	- 21	- 10

Local Business Conditions

City and item	Apr 1967	Percent change	
		Apr 1967 from Mar 1967	Apr 1967 from Apr 1966
FORT WORTH (pop. 356,268)			
Retail sales	- 1 ††	- 7	- 4
Apparel stores	+ 5 ††	- 21	- 14
Automotives stores	- 12 ††	- 9	- 11
Food stores	+ 3 ††	+ 3	- 3
Gasoline and service stations	- 2 ††	+ 1	+ 6
Lumber, building material, and hardware stores	+ 6 ††	+ 6	+ 9
Postal receipts *	\$ 1,126,426	+ 8	+ 8
Building permits, less federal contracts	\$ 6,095,251	+ 9	- 21
Bank debits (thousands)	\$ 1,027,916	- 11	+ 4
End-of-month deposits (thousands) †	\$ 425,854	**	+ 2
Annual rate of deposit turnover	29.0	- 10	+ 3

Grapevine (pop. 4,659 r)			
Postal receipts *	\$ 7,050	- 1	+ 28
Building permits, less federal contracts	\$ 89,499	+152	+150
Bank debits (thousands)	\$ 4,235	- 12	- 16
End-of-month deposits (thousands) †	\$ 4,108	+ 3	+ 5
Annual rate of deposit turnover	12.6	- 9	- 15

North Richland Hills (pop. 8,662)			
Building permits, less federal contracts	\$ 245,650	- 19	- 36
Bank debits (thousands)	\$ 10,188	- 13	+ 2
End-of-month deposits (thousands) †	\$ 6,279	- 10	+ 1
Annual rate of deposit turnover	22.0	- 9	- 1

White Settlement (pop. 11,513)			
Building permits, less federal contracts	\$ 12,949	- 66	- 79
Bank debits (thousands)	\$ 3,143	+ 33	+ 40
End-of-month deposits (thousands) †	\$ 1,979	+ 4	+ 24
Annual rate of deposit turnover	19.4	+ 24	+ 12

FREDERICKSBURG (pop. 4,629)			
Postal receipts *	\$ 8,307	+ 17	+ 5
Building permits, less federal contracts	\$ 60,750	+ 17	- 42
Bank debits (thousands)	\$ 10,696	- 1	+ 4
End-of-month deposits (thousands) †	\$ 9,492	**	+ 1
Annual rate of deposit turnover	13.6	**	+ 3

FRIONA (pop. 3,049 r)			
Building permits, less federal contracts	\$ 80,100	+ 62	+318
Bank debits (thousands)	\$ 7,081	- 19	- 5
End-of-month deposits (thousands) †	\$ 4,607	- 7	- 18
Annual rate of deposit turnover	17.7	- 11	+ 12

GALVESTON-TEXAS CITY SMSA (Galveston; pop. 161,854 a)			
Building permits, less federal contracts	\$ 803,120	- 25	- 73
Bank debits (thousands) †	\$ 2,061,516	- 2	+ 6
Nonfarm employment (area)	55,100	**	+ 3
Manufacturing employment (area)	10,040	**	- 1
Percent unemployed (area)	3.6	+ 3	- 27

La Marque (pop. 13,969)			
Postal receipts *	\$ 12,270	- 14	- 10
Building permits, less federal contracts	\$ 38,260	- 84	- 38
Bank debits (thousands)	\$ 12,440	- 16	+ 25
End-of-month deposits (thousands) †	\$ 7,707	- 1	+ 7
Annual rate of deposit turnover	19.8	- 19	+ 15

GALVESTON (pop. 67,175)			
Retail sales	** †	- 13	- 12
Apparel stores	+ 18 †	- 17	- 21
Automotives stores	- 1 †	- 26	- 17
Postal receipts *	\$ 101,060	- 9	- 10
Building permits, less federal contracts	\$ 465,817	+ 23	- 63
Bank debits (thousands)	\$ 99,930	- 9	- 11
End-of-month deposits (thousands) †	\$ 55,761	- 5	- 4
Annual rate of deposit turnover	20.9	- 6	- 9

For an explanation of symbols, please see p. 172.

Local Business Conditions

City and item	Apr 1967	Percent change	
		Apr 1967 from Mar 1967	Apr 1967 from Apr 1966
TEXAS CITY (pop. 32,065)			
Postal receipts *	\$ 20,136	- 8	+ 5
Building permits, less federal contracts	\$ 299,062	- 37	- 82
End-of-month deposits (thousands) †	\$ 15,186	- 3	- 2

GARLAND: see DALLAS SMSA

GATESVILLE (pop. 4,626)			
Postal receipts *	\$ 5,642	- 11	- 19
Bank debits (thousands)	\$ 6,617	+ 6	+ 10
End-of-month deposits (thousands) †	\$ 6,558	- 2	+ 6
Annual rate of deposit turnover	12.0	+ 6	+ 5

GEORGETOWN (pop. 5,218)			
Postal receipts *	\$ 6,299	- 24	- 19
Building permits, less federal contracts	\$ 41,600	+ 63	+ 37
Bank debits (thousands)	\$ 5,415	- 33	- 9
End-of-month deposits (thousands) †	\$ 6,076	- 5	- 8
Annual rate of deposit turnover	10.4	- 34	- 3

GIDDINGS (pop. 2,821)			
Postal receipts *	\$ 4,921	- 18	+ 16
Building permits, less federal contracts	\$ 29,100	+ 60	+ 82
Bank debits (thousands)	\$ 4,277	- 10	+ 5
End-of-month deposits (thousands) †	\$ 4,997	+ 6	+ 9
Annual rate of deposit turnover	10.6	- 12	+ 1

GLADEWATER (pop. 5,742)			
Postal receipts *	\$ 8,945	+ 45	+ 2
Building permits, less federal contracts	\$ 43,690	...	- 44
Bank debits (thousands)	\$ 5,261	+ 6	- 2
End-of-month deposits (thousands) †	\$ 4,163	- 10	- 3
Annual rate of deposit turnover	14.4	+ 15	+ 7
Nonfarm employment (area)	33,200	**	+ 1
Manufacturing employment (area)	8,700	**	+ 6
Percent unemployed (area)	2.6	- 10	- 13

GOLDTHWAITE (pop. 1,383)			
Postal receipts *	\$ 2,163	- 6	- 21
Bank debits (thousands)	\$ 4,842	+ 19	+ 6
End-of-month deposits (thousands) †	\$ 5,514	**	- 7
Annual rate of deposit turnover	10.5	+ 19	+ 18

GRAHAM (pop. 8,505)			
Postal receipts *	\$ 19,030	- 8	- 7
Building permits, less federal contracts	\$ 62,300	+237	+ 42
Bank debits (thousands)	\$ 11,839	+ 4	+ 6
End-of-month deposits (thousands) †	\$ 9,421	- 6	- 5
Annual rate of deposit turnover	14.6	+ 8	+ 11

GRANBURY (pop. 2,227)			
Postal receipts *	\$ 3,485	- 23	- 15
Bank debits (thousands)	\$ 2,206	+ 3	+ 10
End-of-month deposits (thousands) †	\$ 2,586	- 2	+ 5
Annual rate of deposit turnover	10.2	+ 4	+ 4

GRAND PRAIRIE: see DALLAS SMSA

GRAPEVINE: see FORT WORTH SMSA

GREENVILLE (pop. 22,134 r)			
Retail sales	** †	- 19	- 2
Postal receipts *	\$ 31,512	+ 2	- 2
Building permits, less federal contracts	\$ 209,452	- 20	- 14
Bank debits (thousands)	\$ 22,664	- 17	+ 9
End-of-month deposits (thousands) †	\$ 17,802	- 6	+ 11
Annual rate of deposit turnover	14.8	- 20	- 7
Nonfarm placements	163	+ 47	- 36

Local Business Conditions

City and item	Apr 1967	Percent change	
		Apr 1967 from Mar 1967	Apr 1967 from Apr 1966
GROVES: see BEAUMONT-PORT ARTHUR-ORANGE SMSA			
HARLINGEN: see BROWNSVILLE-HARLINGEN-SAN BENITO SMSA			
HENDERSON (pop. 9,666)			
Postal receipts *	\$ 18,285	+ 4	+ 8
Building permits, less federal contracts †	\$ 249,100	+868	+912
Bank debits (thousands) ‡	\$ 8,802	- 8	- 1
End-of-month deposits (thousands) † ‡	\$ 20,790	**	+ 4
Annual rate of deposit turnover.....	5.1	- 6	- 4
HEREFORD (pop. 9,584 r)			
Postal receipts *	\$ 15,524	- 13	+ 17
Building permits, less federal contracts †	\$ 193,400	- 38	- 29
Bank debits (thousands) ‡	\$ 25,380	- 4	- 7
End-of-month deposits (thousands) † ‡	\$ 15,596	- 1	+ 3
Annual rate of deposit turnover.....	19.5	- 3	- 3
HOUSTON SMSA (Brazoria, Fort Bend, Harris, Liberty and Montgomery; pop. 1,717,116 a)			
Building permits, less federal contracts †	\$29,981,459	- 40	- 3
Bank debits (thousands) ‡	\$68,182,292	+ 2	+ 7
Nonfarm employment (area).....	715,900	**	+ 3
Manufacturing employment (area).....	129,850	**	+ 2
Percent unemployed (area).....	1.9	**	- 17
Angleton (pop. 9,131)			
Postal receipts *	\$ 9,868	**	+ 5
Building permits, less federal contracts †	\$ 108,547	+ 42	+ 77
Bank debits (thousands) ‡	\$ 12,287	- 18	+ 2
End-of-month deposits (thousands) † ‡	\$ 12,751	+ 2	+ 1
Annual rate of deposit turnover.....	11.7	- 17	- 2
Baytown (pop. 38,000 r)			
Retail sales			
Automotive stores	- 1 †	- 9	- 1
Postal receipts *	\$ 89,823	+ 6	+ 11
Building permits, less federal contracts †	\$ 556,500	- 32	- 50
Bank debits (thousands) ‡	\$ 43,178	- 16	+ 11
End-of-month deposits (thousands) † ‡	\$ 29,217	- 4	+ 1
Annual rate of deposit turnover.....	17.4	- 17	+ 8
Bellaire (pop. 21,182 r)			
Postal receipts *	\$ 263,860	+ 38	+407
Building permits, less federal contracts †	\$ 18,942	- 39	- 90
Bank debits (thousands) ‡	\$ 29,347	...	+ 6
End-of-month deposits (thousands) † ‡	\$ 17,898	...	+ 5
Clute (pop. 4,501)			
Postal receipts *	\$ 3,150	- 32	- 6
Building permits, less federal contracts †	\$ 42,200	+ 14	- 56
Bank debits (thousands) ‡	\$ 3,499	+ 11	+ 55
End-of-month deposits (thousands) † ‡	\$ 2,113	+ 4	+ 27
Annual rate of deposit turnover.....	29.2	+ 10	+ 22
Conroe (pop. 9,192)			
Postal receipts *	\$ 34,874	+ 19	+ 59
Building permits, less federal contracts †	\$ 1,000	- 99	- 99
Bank debits (thousands) ‡	\$ 18,404	+ 11	+ 9
End-of-month deposits (thousands) † ‡	\$ 13,411	- 3	- 1
Annual rate of deposit turnover.....	16.2	+ 12	+ 9
Dayton (pop. 3,367)			
Postal receipts *	\$ 3,265	- 6	- 2
Building permits, less federal contracts †	\$ 1,500	+650	- 98
Bank debits (thousands) ‡	\$ 5,269	- 6	+ 19
End-of-month deposits (thousands) † ‡	\$ 3,731	- 3	+ 7
Annual rate of deposit turnover.....	16.6	- 6	+ 10

For an explanation of symbols, please see p. 172.

Local Business Conditions

City and item	Apr 1967	Percent change	
		Apr 1967 from Mar 1967	Apr 1967 from Apr 1966
Deer Park (pop. 4,865)			
Postal receipts *	\$ 8,448	+ 3	- 12
Building permits, less federal contracts †	\$ 632,150	+ 65	+ 90
Bank debits (thousands) ‡	\$ 6,788	+ 6	+ 26
End-of-month deposits (thousands) † ‡	\$ 2,961	- 12	+ 12
Annual rate of deposit turnover.....	25.7	+ 13	+ 7
HOUSTON (pop. 938,219)			
Retail sales			
Apparel stores	- 4 ††	- 4	+ 4
Automotive stores	+ 7 ††	- 14	- 8
Food stores	- 11 ††	- 10	+ 3
Eating and drinking places.....	- 3 ††	+ 1	+ 4
Gasoline and service stations.....	- 3 ††	**	+ 31
Liquor stores	- 2 ††	+ 3	- 3
Lumber, building material, and hardware stores.....	- 3 ††	+ 1	+ 24
Postal receipts *	\$ 2,797,193	- 1	+ 7
Building permits, less federal contracts †	\$22,445,487	- 51	- 4
Bank debits (thousands) ‡	\$ 4,942,890	- 10	+ 2
End-of-month deposits (thousands) † ‡	\$ 1,758,417	+ 3	+ 3
Annual rate of deposit turnover.....	34.3	- 11	+ 1
Humble (pop. 1,711)			
Postal receipts *	\$ 4,239	- 25	- 19
Building permits, less federal contracts †	\$ 26,900	...	+ 86
Bank debits (thousands) ‡	\$ 4,036	- 3	- 5
End-of-month deposits (thousands) † ‡	\$ 4,005	+ 1	+ 6
Annual rate of deposit turnover.....	12.2	- 5	- 8
Katy (pop. 1,569)			
Bank debits (thousands) ‡	\$ 3,149	+ 3	+ 18
End-of-month deposits (thousands) † ‡	\$ 2,586	- 6	+ 2
Annual rate of deposit turnover.....	14.2	+ 8	+ 8
La Porte (pop. 7,250 r)			
Building permits, less federal contracts †	\$ 101,000	...	+ 3
Bank debits (thousands) ‡	\$ 4,675	+ 12	**
End-of-month deposits (thousands) † ‡	\$ 3,353	+ 24	+ 2
Annual rate of deposit turnover.....	18.5	+ 12	**
Liberty (pop. 6,127)			
Postal receipts *	\$ 9,229	+ 3	+ 5
Building permits, less federal contracts †	\$ 60,700	- 48	- 6
Bank debits (thousands) ‡	\$ 10,392	- 16	- 11
End-of-month deposits (thousands) † ‡	\$ 10,410	- 4	+ 2
Annual rate of deposit turnover.....	11.8	- 12	- 12
Pasadena (pop. 58,737)			
Postal receipts *	\$ 63,111	- 9	+ 6
Building permits, less federal contracts †	\$ 2,133,350	+187	- 52
Bank debits (thousands) ‡	\$ 69,488	- 11	- 1
End-of-month deposits (thousands) † ‡	\$ 33,807	- 2	+ 1
Annual rate of deposit turnover.....	24.4	- 11	- 4
Richmond (pop. 3,668)			
Postal receipts *	\$ 3,703	- 26	+ 4
Building permits, less federal contracts †	\$ 92,100	...	+ 52
Bank debits (thousands) ‡	\$ 6,771	+ 4	- 10
End-of-month deposits (thousands) † ‡	\$ 8,506	- 7	- 9
Annual rate of deposit turnover.....	9.2	+ 10	- 5
Rosenberg (pop. 9,698)			
Postal receipts *	\$ 11,456	+ 1	+ 14
Building permits, less federal contracts †	\$ 253,558	+ 72	- 58
End-of-month deposits (thousands) † ‡	\$ 10,038	- 2	+ 2
South Houston (pop. 7,253)			
Postal receipts *	\$ 8,813	- 10	- 11
Bank debits (thousands) ‡	\$ 9,521	- 2	+ 5
End-of-month deposits (thousands) † ‡	\$ 6,185	+ 4	+ 7
Annual rate of deposit turnover.....	18.8	- 2	- 2

Local Business Conditions

City and item	Apr 1967	Percent change	
		Apr 1967 from Mar 1967	Apr 1967 from Apr 1966
Tomball (pop. 2,025 r)			
Building permits, less federal contracts \$	127,050	+780	+606
Bank debits (thousands) \$	8,320	- 5	+ 3
End-of-month deposits (thousands) † \$	9,608	- 2	+ 62
Annual rate of deposit turnover.....	10.3	- 8	- 34

HUMBLE: see HOUSTON SMSA

HUNTSVILLE (pop. 11,999)

Postal receipts *	\$ 19,979	+ 23	+ 4
Building permits, less federal contracts \$	117,000	+264	+432
Bank debits (thousands)	15,573	- 7	+ 34
End-of-month deposits (thousands) † ..	11,617	- 4	+ 4
Annual rate of deposit turnover.....	15.7	- 2	+ 26

IOWA PARK: see WICHITA FALLS SMSA

IRVING: see DALLAS SMSA

JACKSONVILLE (pop. 10,509 r)

Postal receipts *	\$ 23,382	- 19	- 1
Building permits, less federal contracts \$	38,000	- 29	- 60
Bank debits (thousands)	16,386	**	**
End-of-month deposits (thousands) † \$	10,852	- 8	- 9
Annual rate of deposit turnover.....	17.9	+ 2	+ 10

JASPER (pop. 5,120 r)

Retail sales	** †	- 14	- 11
Automotive stores	- 1 †	- 15	- 9
Postal receipts *	\$ 12,133	+ 26	+ 11.
Building permits, less federal contracts \$	11,150	- 79	- 80
Bank debits (thousands)	13,041	+ 12	+ 4
End-of-month deposits (thousands) † \$	8,021	- 7	- 2
Annual rate of deposit turnover.....	18.8	+ 15	+ 3

JUSTIN: see DALLAS SMSA

KATY: see HOUSTON SMSA

KILGORE (pop. 10,092)

Postal receipts *	\$ 18,304	+ 24	+ 12
Building permits, less federal contracts \$	50,000	- 7	- 2
Bank debits (thousands)	13,792	- 7	+ 3
End-of-month deposits (thousands) † \$	12,095	- 6	- 7
Annual rate of deposit turnover.....	18.3	- 8	+ 10
Nonfarm employment (area).....	38,290	**	+ 1
Manufacturing employment (area) ..	8,700	**	+ 6
Percent unemployed (area).....	2.6	- 10	- 13

KILLEEN (pop. 23,377)

Postal receipts *	\$ 55,592	- 4	+ 25
Building permits, less federal contracts \$	492,355	- 5	+100
Bank debits (thousands)	18,278	+ 9	- 5
End-of-month deposits (thousands) † \$	12,095	**	- 1
Annual rate of deposit turnover.....	18.1	+ 5	+ 1

KINGSLAND (pop. 150)

Postal receipts *	\$ 1,478	**	+ 25
Bank debits (thousands)	1,905	+ 12	- 28
End-of-month deposits (thousands) † \$	1,419	+ 6	+ 26
Annual rate of deposit turnover.....	16.6	+ 7	- 37

KINGSVILLE (pop. 25,297)

Postal receipts *	\$ 22,376	- 2	+ 13
Building permits, less federal contracts \$	305,595	+137	+ 51
Bank debits (thousands)	14,942	- 9	+ 8
End-of-month deposits (thousands) † \$	16,861	**	+ 1
Annual rate of deposit turnover.....	10.6	- 9	+ 4

For an explanation of symbols, please see p. 172.

JUNE 1967

Local Business Conditions

City and item	Apr 1967	Percent change	
		Apr 1967 from Mar 1967	Apr 1967 from Apr 1966
KIRBYVILLE (pop. 2,021 r)			
Postal receipts *	\$ 4,591	- 3	+ 5
Bank debits (thousands)	2,245	- 5	- 5
End-of-month deposits (thousands) † \$	3,949	- 5	- 8
Annual rate of deposit turnover.....	6.6	- 4	**

LA FERIA: see BROWNSVILLE-HARLINGEN-SAN BENITO SMSA

LA MARQUE: see GALVESTON-TEXAS CITY SMSA

LAMESA (pop. 12,438)

Postal receipts *	\$ 11,272	- 2	- 2
Building permits, less federal contracts \$	21,469	...	- 46
Bank debits (thousands)	14,655	- 8	- 8
End-of-month deposits (thousands) † \$	17,155	- 8	- 4
Annual rate of deposit turnover.....	9.8	- 2	- 2
Nonfarm placements	11.8	+ 59	+ 30

LAMPASAS (pop. 5,670 r)

Postal receipts *	\$ 5,917	+ 7	- 13
Building permits, less federal contracts \$	84,180	+ 51	+235
Bank debits (thousands)	7,164	- 4	- 17
End-of-month deposits (thousands) † \$	6,897	+ 1	- 7
Annual rate of deposit turnover.....	12.5	- 5	- 14

LA PORTE: see HOUSTON SMSA

LAREDO SMSA

(Webb; pop. 77,006 a)

Building permits, less federal contracts \$	873,410	+197	+ 23
Bank debits (thousands) || .....	\$ 601,680	- 4	+ 13
Nonfarm employment (area).....	23,150	+ 3	+ 8
Manufacturing employment (area) ..	1,280	+ 1	**
Percent unemployed (area).....	9.0	**	+ 2

LAREDO (pop. 60,678)

Postal receipts *	\$ 50,594	+ 3	+ 4
Building permits, less federal contracts \$	873,410	+197	+ 23
Bank debits (thousands)	53,132	- 2	+ 11
End-of-month deposits (thousands) † \$	30,370	- 11	+ 5
Annual rate of deposit turnover.....	19.3	+ 3	+ 2
Nonfarm placements	519	+ 29	**

LEVELLAND (pop. 12,117 r)

Postal receipts *	\$ 9,716	- 3	- 5
Building permits, less federal contracts \$	34,270	- 45	- 29
Bank debits (thousands)	14,303	- 7	- 4
End-of-month deposits (thousands) † ..	10,729	- 8	- 5
Annual rate of deposit turnover.....	15.3	- 3	+ 3

LIBERTY: see HOUSTON SMSA

LITTLEFIELD (pop. 7,236)

Postal receipts *	\$ 7,010	- 18	- 2
Building permits, less federal contracts \$	400	- 97	- 98
Bank debits (thousands)	7,881	- 14	- 16
End-of-month deposits (thousands) † \$	9,082	- 2	- 7
Annual rate of deposit turnover.....	10.3	- 12	- 5

LLANO (pop. 2,656)

Postal receipts *	\$ 3,835	+ 19	+ 4
Building permits, less federal contracts \$	9,000	+ 10	...
Bank debits (thousands)	8,490	+ 5	- 1
End-of-month deposits (thousands) † \$	4,440	**	- 2
Annual rate of deposit turnover.....	9.4	+ 4	+ 1

Local Business Conditions

City and item	Apr 1967	Percent change	
		Apr 1967 from Mar 1967	Apr 1967 from Apr 1966
LOCKHART (pop. 6,084)			
Postal receipts *	5,160	- 12	+ 7
Building permits, less federal contracts \$	22,320	- 53	+147
Bank debits (thousands)	5,802	- 7	- 6
End-of-month deposits (thousands) † \$	7,162	- 3	+ 21
Annual rate of deposit turnover	9.6	- 6	- 21
LONGVIEW (pop. 40,050)			
Retail sales	** †	- 22	- 4
Automotives stores	- 1 †	- 26	+ 4
Lumber, building material, and hardware stores	+ 11 †	**	- 20
Postal receipts *	70,531	+ 6	+ 11
Building permits, less federal contracts \$	486,900	- 75	- 64
Bank debits (thousands)	66,881	- 13	- 5
End-of-month deposits (thousands) † \$	41,139	+ 2	- 5
Annual rate of deposit turnover	19.7	- 12	+ 2
Nonfarm employment (area)	38,290	**	+ 1
Manufacturing employment (area)	8,700	**	+ 6
Percent unemployed (area)	2.6	- 10	- 13

LOS FRESNOS: see BROWNSVILLE-HARLINGEN-SAN BENITO SMSA

LUBBOCK SMSA (Lubbock; pop. 181,591^a)

Building permits, less federal contracts \$	6,699,842	+148	+ 91
Bank debits (thousands) †	3,509,796	**	**
Nonfarm employment (area)	62,800	**	+ 2
Manufacturing employment (area)	6,980	- 1	- 6
Percent unemployed (area)	3.7	+ 9	**

LUBBOCK (pop. 155,200 r)

Retail sales	** †	- 9	- 7
Automotives stores	- 1 †	- 6	- 6
Postal receipts *	232,518	- 8	- 8
Building permits, less federal contracts \$	6,656,016	+155	+ 97
Bank debits (thousands)	250,161	- 10	- 2
End-of-month deposits (thousands) † \$	130,537	- 4	- 4
Annual rate of deposit turnover	22.5	- 8	+ 5

Slaton (pop. 6,568)

Postal receipts *	4,676	+ 6	**
Building permits, less federal contracts \$	43,826	- 42	- 64
Bank debits (thousands)	4,321	- 10	+ 5
End-of-month deposits (thousands) † \$	2,684	- 4	- 12
Annual rate of deposit turnover	13.8	- 6	+ 19

LUFKIN (pop. 20,756 r)

Postal receipts *	30,455	- 15	- 15
Building permits, less federal contracts \$	196,750	- 47	- 38
Nonfarm placements	84	- 28	+ 50

McALLEN-PHARR-EDINBURG SMSA (Hidalgo; pop. 182,008^a)

Building permits, less federal contracts \$	2,168,970	+387	+ 42
Bank debits (thousands) †	1,288,508	+ 4	+ 9
Nonfarm employment (area)	43,200	+ 1	+ 1
Manufacturing employment (area)	4,320	+ 3	+ 42
Percent unemployed (area)	5.3	**	- 4

Alamo (pop. 4,121)

Bank debits (thousands)	2,233	- 13	+ 25
End-of-month deposits (thousands) † \$	1,487	- 2	- 4
Annual rate of deposit turnover	18.4	- 13	+ 24

Donna (pop. 7,522)

Postal receipts *	4,314	- 17	+ 5
Building permits, less federal contracts \$	22,500	- 3	- 8
Bank debits (thousands)	3,219	+ 1	+ 13
End-of-month deposits (thousands) † \$	4,423	- 5	+ 2
Annual rate of deposit turnover	8.5	+ 4	+ 6

For an explanation of symbols, please see p. 172.

Local Business Conditions

City and item	Apr 1967	Percent change	
		Apr 1967 from Mar 1967	Apr 1967 from Apr 1966
Edinburg (pop. 18,706)			
Postal receipts *	14,816	- 12	- 6
Building permits, less federal contracts \$	1,764,105	- 1	+410
Bank debits (thousands)	16,793	- 15	- 16
End-of-month deposits (thousands) † \$	11,849	- 3	- 1
Annual rate of deposit turnover	16.7	- 15	- 15
Nonfarm placements	209	- 8	**

Elsa (pop. 3,847)

Building permits, less federal contracts \$	8,610	+559	+283
Bank debits (thousands)	2,604	- 5	+ 5
End-of-month deposits (thousands) † \$	1,516	- 8	**
Annual rate of deposit turnover	19.3	+ 1	+ 2

McALLEN (pop. 35,411 r)

Retail sales	** †	- 13	- 9
Apparel stores	+ 18 †	- 27	- 23
Automotives stores	- 1 †	- 11	- 7
Furniture and household-appliance stores	- 2 †	**	+ 2
Postal receipts *	41,251	- 14	+ 10
Building permits, less federal contracts \$	190,705	+ 42	- 81
Bank debits (thousands)	46,121	- 1	+ 8
End-of-month deposits (thousands) † \$	26,600	+ 6	+ 3
Annual rate of deposit turnover	21.4	- 2	+ 10
Nonfarm placements	1,017	+ 26	+ 39

Mercedes (pop. 10,943)

Postal receipts *	6,584	- 7	+ 5
Building permits, less federal contracts \$	39,820	+ 58	+ 45
Bank debits (thousands)	5,843	- 10	- 9
End-of-month deposits (thousands) † \$	3,785	- 3	- 9
Annual rate of deposit turnover	13.2	- 6	+ 1

Mission (pop. 14,081)

Postal receipts *	10,206	+ 3	+ 4
Building permits, less federal contracts \$	31,395	- 32	- 15
Bank debits (thousands)	12,486	- 9	+ 6
End-of-month deposits (thousands) † \$	8,803	- 5	- 3
Annual rate of deposit turnover	16.6	- 3	+ 8

Pharr (pop. 15,279 r)

Postal receipts *	8,007	- 14	+ 4
Building permits, less federal contracts \$	44,020	+230	+ 4
Bank debits (thousands)	5,099	- 14	- 5
End-of-month deposits (thousands) † \$	4,938	- 16	- 4
Annual rate of deposit turnover	11.3	- 10	- 3

San Juan (pop. 4,371)

Postal receipts *	3,046	- 10	+ 5
Building permits, less federal contracts \$	28,490	+221	+119
Bank debits (thousands)	2,515	- 10	- 5
End-of-month deposits (thousands) † \$	2,812	- 6	+ 5
Annual rate of deposit turnover	11.2	- 10	- 13

Weslaco (pop. 15,649)

Postal receipts *	11,819	- 17	**
Building permits, less federal contracts \$	39,325	- 27	- 22
Bank debits (thousands)	9,623	- 6	- 8
End-of-month deposits (thousands) † \$	9,492	- 1	+ 4
Annual rate of deposit turnover	12.1	- 7	- 12

MISSION: see McALLEN-PHARR-EDINBURG SMSA

McCAMEY (pop. 3,350 r)

Postal receipts *	2,827	- 11	+ 10
Bank debits (thousands)	1,909	- 5	- 1
End-of-month deposits (thousands) † \$	1,624	+ 5	- 15
Annual rate of deposit turnover	14.5	- 3	+ 11

McGREGOR: see WACO SMSA

Local Business Conditions

City and item	Apr 1967	Percent change	
		Apr 1967 from Mar 1967	Apr 1967 from Apr 1966
McKINNEY: see DALLAS SMSA			
MARSHALL (pop. 25,715 r)			
Postal receipts *	\$ 31,745	+ 5	+ 2
Building permits, less federal contracts \$	393,230	+ 47	+116
Bank debits (thousands) \$	22,307	+ 2	+ 18
End-of-month deposits (thousands) † \$	26,760	- 12	+ 7
Annual rate of deposit turnover	9.7	+ 2	+ 2
Nonfarm placements	321	- 24	- 1

MERCEDES: see McALLEN-PHARR-EDINBURG SMSA

MESQUITE: see DALLAS SMSA

MEXIA (pop. 7,621 r)

Postal receipts *	\$ 7,482	- 17	- 2
Building permits, less federal contracts \$	35,000	- 21	+600
Bank debits (thousands) \$	5,774	+ 4	- 1
End-of-month deposits (thousands) † \$	5,544	- 3	+ 5
Annual rate of deposit turnover	12.3	+ 4	- 7

MIDLAND SMSA

(Midland; pop. 68,230 a)

Building permits, less federal contracts \$	843,250	+ 9	+ 8
Bank debits (thousands) † \$	1,533,696	- 1	- 2
Nonfarm employment (area)	57,900	- 1	**
Manufacturing employment (area)	6,150	**	+ 5
Percent unemployed (area)	3.3	- 6	+ 6

MIDLAND (pop. 62,625)

Postal receipts *	\$ 113,145	- 22	+ 4
Building permits, less federal contracts \$	843,250	+ 9	+ 8
Bank debits (thousands) \$	124,100	- 6	- 7
End-of-month deposits (thousands) † \$	114,912	- 1	+ 4
Annual rate of deposit turnover	12.9	- 5	- 9
Nonfarm placements	681	+ 6	- 27

MIDLOTHIAN: see DALLAS SMSA

MINERAL WELLS (pop. 11,053)

Postal receipts *	\$ 22,409	+ 8	+ 10
Building permits, less federal contracts \$	283,150	- 31	- 16
Bank debits (thousands) \$	19,794	+ 8	+ 13
End-of-month deposits (thousands) † \$	14,915	+ 2	+ 19
Annual rate of deposit turnover	16.0	- 1	**
Nonfarm placements	124	+ 55	- 15

MONAHANS (pop. 9,252 r)

Postal receipts *	\$ 10,368	+ 2	+ 4
Building permits, less federal contracts \$	26,700	- 75	- 86
Bank debits (thousands) \$	9,486	- 18	- 5
End-of-month deposits (thousands) † \$	7,717	+ 6	+ 2
Annual rate of deposit turnover	15.2	- 16	- 1

MOUNT PLEASANT (pop. 8,027)

Postal receipts *	\$ 10,440	- 8	- 8
Building permits, less federal contracts \$	44,000	- 43	- 50
Bank debits (thousands) \$	12,092	- 8	- 2
End-of-month deposits (thousands) † \$	9,646	+ 1	+ 10
Annual rate of deposit turnover	15.3	- 10	- 5

MUENSTER (pop. 1,190)

Postal receipts *	\$ 2,600	+ 77	+ 14
Building permits, less federal contracts \$	3,500	- 77	- 18
Bank debits (thousands) \$	2,460	- 14	- 1
End-of-month deposits (thousands) † \$	2,103	+ 2	+ 2
Annual rate of deposit turnover	14.2	- 12	- 1

For an explanation of symbols, please see p. 172.

Local Business Conditions

City and item	Apr 1967	Percent change	
		Apr 1967 from Mar 1967	Apr 1967 from Apr 1966
NACOGDOCHES (pop. 15,450 r)			
Postal receipts *	\$ 24,862	- 7	+ 14
Building permits, less federal contracts \$	114,693	- 81	- 23
Bank debits (thousands) \$	25,450	- 12	+ 5
End-of-month deposits (thousands) † \$	21,592	- 2	+ 5
Annual rate of deposit turnover	14.0	- 12	- 1
Nonfarm placements	123	- 25	- 25

NEDERLAND: see BEAUMONT-PORT ARTHUR-ORANGE SMSA

NEW BRAUNFELS (pop. 15,631)

Postal receipts *	\$ 19,836	- 16	+ 7
Building permits, less federal contracts \$	49,791	- 87	- 93
Bank debits (thousands) \$	15,923	- 2	+ 15
End-of-month deposits (thousands) † \$	14,105	- 7	- 3
Annual rate of deposit turnover	13.1	- 1	+ 15

NORTH RICHLAND HILLS: see FORT WORTH SMSA

ODESSA SMSA

(Ector; pop. 89,437 a)

Building permits, less federal contracts \$	569,413	+ 6	- 65
Bank debits (thousands) † \$	1,242,552	+ 5	+ 3
Nonfarm employment (area)	57,900	- 1	**
Manufacturing employment (area)	5,150	**	+ 5
Percent unemployed (area)	3.3	- 6	+ 6

ODESSA (pop. 86,937 r)

Retail sales	** †	- 3	- 12
Furniture and household-appliance stores	- 2 †	+ 1	- 8
Postal receipts *	\$ 95,852	- 10	- 3
Building permits, less federal contracts \$	569,413	+ 6	- 65
Bank debits (thousands) \$	98,695	- 6	- 3
End-of-month deposits (thousands) † \$	66,436	+ 3	+ 2
Annual rate of deposit turnover	18.1	- 5	- 4
Nonfarm placements	393	+ 23	- 18

OLNEY (pop. 4,200 r)

Building permits, less federal contracts \$	453,000	...	...
Bank debits (thousands) \$	5,026	+ 7	+ 2
End-of-month deposits (thousands) † \$	5,180	- 2	- 4
Annual rate of deposit turnover	11.5	+ 6	+ 6

ORANGE: see BEAUMONT-PORT ARTHUR-ORANGE SMSA

PALESTINE (pop. 13,974)

Postal receipts *	\$ 15,789	- 16	- 18
Building permits, less federal contracts \$	95,869	+ 37	- 2
Bank debits (thousands) \$	12,116	- 14	- 16
End-of-month deposits (thousands) † \$	16,484	**	- 3
Annual rate of deposit turnover	8.8	- 14	- 14

PAMPA (pop. 24,664)

Retail sales	** †	- 17	- 1
Automotive stores	- 1 †	- 22	+ 1
Postal receipts *	\$ 29,931	- 9	+ 7
Building permits, less federal contracts \$	114,700	- 50	- 47
Bank debits (thousands) \$	27,579	- 18	- 3
End-of-month deposits (thousands) † \$	20,543	- 1	+ 11
Annual rate of deposit turnover	16.1	- 12	- 10
Nonfarm placements	167	+ 13	+ 34

PARIS (pop. 20,977)

Retail sales	** †	- 7	+ 2
Automotive stores	- 1 †	+ 6	+ 16
Postal receipts *	\$ 26,724	- 7	- 6
Building permits, less federal contracts \$	255,701	- 14	- 98
Nonfarm placements	170	- 5	+ 3

PASADENA: see HOUSTON SMSA

Local Business Conditions

City and item	Apr 1967	Percent change	
		Apr 1967 from Mar 1967	Apr 1967 from Apr 1966
PECOS (pop. 12,728)			
Postal receipts *	\$ 11,208	- 4	- 12
Bank debits (thousands)	\$ 15,255	- 4	- 6
End-of-month deposits (thousands) †	\$ 9,781	- 5	- 8
Annual rate of deposit turnover	18.3	+ 7	+ 1
Nonfarm placements	77	+ 7	+ 18

PHARR: see McALLEN-PHARR-EDINBURG SMSA

PILOT POINT: see DALLAS SMSA

PLAINVIEW (pop. 23,703 r)

Postal receipts *	\$ 25,986	- 11	- 14
Building permits, less federal contracts \$	\$ 65,150	- 53	- 82
Bank debits (thousands)	\$ 43,188	+ 5	- 4
End-of-month deposits (thousands) †	\$ 25,906	- 1	- 18
Annual rate of deposit turnover	19.9	+ 5	+ 23
Nonfarm placements	294	+ 25	+ 12

PLANO: see DALLAS SMSA

PLEASANTON (pop. 5,053 rr)

Building permits, less federal contracts \$	\$ 39,100	+ 33	+ 2
Bank debits (thousands)	\$ 4,877	+ 9	- 2
End-of-month deposits (thousands) †	\$ 4,020	- 5	- 1
Annual rate of deposit turnover	12.7	+ 10	- 2

PORT ARTHUR: see BEAUMONT-PORT ARTHUR-ORANGE SMSA

PORT ISABEL: see BROWNSVILLE-HARLINGEN-SAN BENITO SMSA

PORT NECHES: see BEAUMONT-PORT ARTHUR-ORANGE SMSA

QUANAH (pop. 4,564)

Postal receipts *	\$ 4,622	- 1	- 12
Building permits, less federal contracts \$	\$ 0	...	...
Bank debits (thousands)	\$ 4,967	- 6	- 16
End-of-month deposits (thousands) †	\$ 5,340	- 2	+ 8
Annual rate of deposit turnover	11.0	- 6	- 20

RAYMONDVILLE (pop. 9,385)

Postal receipts *	\$ 6,927	- 7	- 6
Building permits, less federal contracts \$	\$ 38,100	+246	+186
Bank debits (thousands)	\$ 6,742	- 9	+ 2
End-of-month deposits (thousands) †	\$ 7,957	- 4	+ 13
Annual rate of deposit turnover	9.9	- 4	- 11
Nonfarm placements	79	+ 34	+ 84

RICHARDSON: see DALLAS SMSA

RICHMOND: see HOUSTON SMSA

ROBSTOWN: see CORPUS CHRISTI SMSA

ROSENBERG: see HOUSTON SMSA

SAN ANGELO SMSA

(Tom Green; pop. 74,127 a)

Building permits, less federal contracts \$	\$ 395,287	- 20	- 48
Bank debits (thousands) || .....	\$ 916,980	- 2	- 2
Nonfarm employment (area)	22,850	**	+ 2
Manufacturing employment (area)	3,730	+ 2	+ 7
Percent unemployed (area)	3.4	+ 6	**

For an explanation of symbols, please see p. 172.

Local Business Conditions

City and item	Apr 1967	Percent change	
		Apr 1967 from Mar 1967	Apr 1967 from Apr 1966
SAN ANGELO (pop. 58,815)			
Postal receipts *	\$ 107,892	- 7	- 1
Building permits, less federal contracts \$	\$ 395,287	- 20	- 48
Bank debits (thousands)	\$ 69,862	- 11	- 6
End-of-month deposits (thousands) †	\$ 53,983	**	- 1
Annual rate of deposit turnover	15.4	- 9	- 6

SAN ANTONIO SMSA

(Bexar and Guadalupe; pop. 838,572 a)

Building permits, less federal contracts \$	\$ 7,197,032	- 81	- 24
Bank debits (thousands) || .....	\$11,937,660	+ 1	+ 2
Nonfarm employment (area)	254,600	**	+ 4
Manufacturing employment (area)	28,000	**	**
Percent unemployed (area)	3.3	- 3	- 15

SAN ANTONIO (pop. 655,006 r)

Retail sales	- 6 ††	- 8	- 4
Apparel stores	- 4 ††	- 22	- 14
Automotives' stores	- 17 ††	- 25	- 3
Eating and drinking places	- 2 ††	- 2	+ 6
Florists .....	...	- 21	- 25
Furniture and household-appliance stores	- 5 ††	- 17	- 30
Gasoline and service/stations	- 7 ††	+ 5	+ 1
General-merchandise stores	- 5 ††	+ 2	- 7
Lumber, building material, and hardware stores	- 2 ††	- 9	- 2
Postal receipts *	\$ 1,017,886	- 5	+ 3
Building permits, less federal contracts \$	\$ 5,814,780	- 41	- 34
Bank debits (thousands)	\$ 932,097	- 8	- 1
End-of-month deposits (thousands) †	\$ 479,518	- 1	+ 3
Annual rate of deposit turnover	28.2	- 8	- 3

Schertz (pop. 2,281)

Postal receipts *	\$ 1,891	+ 1	+ 7
Bank debits (thousands)	\$ 616	- 10	- 9
End-of-month deposits (thousands) †	\$ 1,015	- 6	- 3
Annual rate of deposit turnover	7.1	- 7	- 7

Seguin (pop. 14,299)

Postal receipts *	\$ 16,126	+ 2	+ 3
Building permits, less federal contracts \$	\$ 929,324	...	+831
Bank debits (thousands)	\$ 12,296	- 11	- 20
End-of-month deposits (thousands) †	\$ 15,622	- 1	- 5
Annual rate of deposit turnover	9.4	- 11	- 17

SAN BENITO: see BROWNSVILLE-HARLINGEN-SAN BENITO SMSA

SAN JUAN: see McALLEN-PHARR-EDINBURG SMSA

SAN MARCOS (pop. 12,713)

Postal receipts *	\$ 17,707	+ 2	+ 3
Building permits, less federal contracts \$	\$ 176,750	+118	- 12
Bank debits (thousands)	\$ 13,271	- 10	- 5
End-of-month deposits (thousands) †	\$ 17,997	- 5	+ 24
Annual rate of deposit turnover	8.6	- 14	- 24

SAN SABA (pop. 2,728)

Postal receipts *	\$ 3,603	- 10	+ 25
Building permits, less federal contracts \$	\$ 1,600	- 91	+113
Bank debits (thousands)	\$ 5,045	+ 8	- 17
End-of-month deposits (thousands) †	\$ 4,909	**	+ 2
Annual rate of deposit turnover	12.3	+ 10	- 21

Local Business Conditions

City and item	Apr 1967	Percent change	
		Apr 1967 from Mar 1967	Apr 1967 from Apr 1966

SCHERTZ: see SAN ANTONIO SMSA

SEAGOVILLE: see DALLAS SMSA

SEGUIN: see SAN ANTONIO SMSA

SHERMAN (pop. 30,660 r)

City and item	Apr 1967	Apr 1967 from Mar 1967	Apr 1967 from Apr 1966
Retail sales			
Automotives stores	— 1 †	— 3	+ 24
Postal receipts *	\$ 48,871	+ 11	— 2
Building permits, less federal contracts \$	652,466	— 3	+ 80
Bank debits (thousands) \$	86,170	— 8	— 5
End-of-month deposits (thousands) † \$	23,880	— 5	— 3
Annual rate of deposit turnover	17.7	— 6	— 3
Nonfarm placements	194	+ 47	+ 38

SILSBEE (pop. 6,277)

City and item	Apr 1967	Apr 1967 from Mar 1967	Apr 1967 from Apr 1966
Postal receipts *	\$ 8,277	—	— 22
Building permits, less federal contracts \$	42,050	— 26	+ 166
Bank debits (thousands) \$	8,728	— 9	+ 19
End-of-month deposits (thousands) † \$	6,266	— 12	+ 6
Annual rate of deposit turnover	10.3	— 6	+ 6

SINTON: see CORPUS CHRISTI SMSA

SLATON: see LUBBOCK SMSA

SMITHVILLE (pop. 2,933)

City and item	Apr 1967	Apr 1967 from Mar 1967	Apr 1967 from Apr 1966
Postal receipts *	\$ 3,813	+ 66	+ 121
Building permits, less federal contracts \$	0	—	—
Bank debits (thousands) \$	1,480	— 1	— 4
End-of-month deposits (thousands) † \$	2,748	+ 2	+ 9
Annual rate of deposit turnover	6.5	— 7	— 12

SNYDER (pop. 13,850)

City and item	Apr 1967	Apr 1967 from Mar 1967	Apr 1967 from Apr 1966
Postal receipts *	\$ 11,954	— 10	— 20
Building permits, less federal contracts \$	10,300	— 74	— 99
Bank debits (thousands) \$	11,409	— 14	— 16
End-of-month deposits (thousands) † \$	18,230	— 6	+ 19
Annual rate of deposit turnover	7.3	— 13	— 22

SOUTH HOUSTON: see HOUSTON SMSA

SULPHUR SPRINGS (pop. 9,160)

City and item	Apr 1967	Apr 1967 from Mar 1967	Apr 1967 from Apr 1966
Postal receipts *	\$ 18,490	— 19	— 1
Building permits, less federal contracts \$	2,127,572	+ 184	—
Bank debits (thousands) \$	18,765	— 1	+ 4
End-of-month deposits (thousands) † \$	16,851	— 4	+ 16
Annual rate of deposit turnover	13.1	+ 2	— 13

STEPHENVILLE (pop. 7,359)

City and item	Apr 1967	Apr 1967 from Mar 1967	Apr 1967 from Apr 1966
Postal receipts *	\$ 10,875	— 2	**
Building permits, less federal contracts \$	54,500	+ 13	— 94
Bank debits (thousands) \$	9,442	— 1	— 2
End-of-month deposits (thousands) † \$	10,112	— 3	+ 4
Annual rate of deposit turnover	11.1	+ 1	— 4

For an explanation of symbols, please see p. 172.

Local Business Conditions

City and item	Apr 1967	Percent change	
		Apr 1967 from Mar 1967	Apr 1967 from Apr 1966

STRATFORD (pop. 1,380)

City and item	Apr 1967	Apr 1967 from Mar 1967	Apr 1967 from Apr 1966
Postal receipts *	\$ 1,648	— 44	— 26
Building permits, less federal contracts \$	120,800	+ 67	+ 44
Bank debits (thousands) \$	8,618	— 3	+ 13
End-of-month deposits (thousands) † \$	5,768	— 10	— 10
Annual rate of deposit turnover	17.0	— 2	+ 18

SWEETWATER (pop. 13,914)

City and item	Apr 1967	Apr 1967 from Mar 1967	Apr 1967 from Apr 1966
Postal receipts *	\$ 11,995	— 18	— 18
Building permits, less federal contracts \$	22,880	— 90	+ 4
Bank debits (thousands) \$	11,908	— 5	— 11
End-of-month deposits (thousands) † \$	10,035	+ 3	**
Annual rate of deposit turnover	14.4	— 6	— 8
Nonfarm placements	125	+ 24	— 32

TAYLOR (pop. 9,434)

City and item	Apr 1967	Apr 1967 from Mar 1967	Apr 1967 from Apr 1966
Postal receipts *	\$ 12,786	+ 27	+ 7
Building permits, less federal contracts \$	27,225	— 66	— 12
Bank debits (thousands) \$	10,472	+ 2	+ 5
End-of-month deposits (thousands) † \$	17,115	— 4	+ 11
Annual rate of deposit turnover	7.2	+ 3	— 6
Nonfarm placements	18	**	— 22

TEMPLE (pop. 34,730 r)

City and item	Apr 1967	Apr 1967 from Mar 1967	Apr 1967 from Apr 1966
Retail sales	** †	— 6	— 7
Eating and drinking places	— 4 †	— 2	+ 5
Furniture and household-appliance stores	— 2 †	— 3	— 38
Postal receipts *	\$ 53,301	— 14	+ 3
Building permits, less federal contracts \$	209,656	— 25	— 38
Bank debits (thousands) \$	37,504	+ 2	+ 2
Nonfarm placements	251	+ 46	— 6

TERRELL (pop. 13,803)

City and item	Apr 1967	Apr 1967 from Mar 1967	Apr 1967 from Apr 1966
Postal receipts *	\$ 11,693	+ 5	+ 10
Building permits, less federal contracts \$	80,225	— 65	— 46
Bank debits (thousands) \$	12,925	+ 6	+ 8
End-of-month deposits (thousands) † \$	10,432	— 6	+ 6
Annual rate of deposit turnover	14.4	+ 7	— 1

TEXARKANA SMSA

(Bowie, excluding Miller, Ark.; pop. 67,206^a)

City and item	Apr 1967	Apr 1967 from Mar 1967	Apr 1967 from Apr 1966
Building permits, less federal contracts \$	140,497	— 84	— 95
Bank debits (thousands) || \$	1,236,192	+ 4	+ 15
Nonfarm employment (area)	39,400	+ 1	+ 15
Manufacturing employment (area)	11,180	+ 2	+ 49
Percent unemployed (area)	2.6	— 4	— 37

TEXARKANA (pop. 50,006 r)

City and item	Apr 1967	Apr 1967 from Mar 1967	Apr 1967 from Apr 1966
Retail sales	** †	— 2	+ 9
Postal receipts *	\$ 77,495	+ 8	+ 11
Building permits, less federal contracts \$	139,245	— 83	— 95
Bank debits (thousands) \$	88,893	— 1	+ 12
End-of-month deposits (thousands) † \$	24,068	— 3	— 2
Annual rate of deposit turnover	22.7	**	+ 10

TEXAS CITY: see GALVESTON-TEXAS CITY SMSA

TOMBALL: see HOUSTON SMSA

TYLER SMSA

(Smith: pop. 99,142^a)

City and item	Apr 1967	Apr 1967 from Mar 1967	Apr 1967 from Apr 1966
Building permits, less federal contracts \$	419,270	— 41	— 47
Bank debits (thousands) || \$	1,660,020	+ 9	+ 5
Nonfarm employment (area)	34,700	**	+ 3
Manufacturing employment (area)	9,610	**	+ 4
Percent unemployed (area)	3.0	+ 7	— 6

Local Business Conditions

City and item	Apr 1967	Percent change	
		Apr 1967 from Mar 1967	Apr 1967 from Apr 1966
TYLER (pop. 51,230)			
Retail sales	**†	- 19	- 8
Apparel stores	+ 18†	- 35	- 17
Postal receipts*	\$ 120,425	- 6	- 3
Building permits, less federal contracts \$	405,040	- 41	- 45
Bank debits (thousands)	\$ 123,456	- 2	- 2
End-of-month deposits (thousands) † \$	74,903	- 1	- 5
Annual rate of deposit turnover	19.7	- 2	**
Nonfarm placements	562	+ 12	- 39

UVALDE (pop. 10,293)

Postal receipts*	\$ 11,105	- 8	+ 10
Building permits, less federal contracts \$	666,884	+ 52	...
Bank debits (thousands)	\$ 14,019	**	- 11
End-of-month deposits (thousands) † \$	9,604	+ 7	+ 5
Annual rate of deposit turnover	18.1	- 3	- 12

VERNON (pop. 12,141)

Postal receipts*	\$ 13,518	+ 16	- 3
Building permits, less federal contracts \$	22,935	- 68	+ 119
Bank debits (thousands)	\$ 15,069	- 1	- 3
End-of-month deposits (thousands) † \$	20,832	- 1	+ 3
Annual rate of deposit turnover	9.2	**	- 6
Nonfarm placements	69	+ 35	- 12

VICTORIA (pop. 33,047)

Retail sales	**†	- 10	+ 6
Automotives stores	- 1†	- 14	+ 7
Postal receipts*	\$ 51,368	- 10	+ 4
Building permits, less federal contracts \$	205,150	- 31	- 42
Bank debits (thousands)	\$ 78,438	- 4	- 4
End-of-month deposits (thousands) † \$	89,219	- 2	- 4
Annual rate of deposit turnover	10.4	- 4	**
Nonfarm placements	548	+ 14	+ 7

WACO SMSA

(McLennan; pop. 155,413^a)

Building permits, less federal contracts \$	696,947	- 56	- 48
Bank debits (thousands) †	\$ 2,179,956	+ 6	+ 3
Nonfarm employment (area)	55,200	**	+ 2
Manufacturing employment (area)	12,020	**	+ 6
Percent unemployed (area)	3.8	- 3	- 16

McGregor (pop. 4,642)

Building permits, less federal contracts \$	1,800	+ 80	- 98
Bank debits (thousands)	\$ 4,570	- 25	- 18
End-of-month deposits (thousands) † \$	7,041	- 2	+ 3
Annual rate of deposit turnover	7.7	- 23	- 21

WACO (pop. 103,462)

Retail sales ††	**†	- 19	+ 10
Automotive stores ††	- 1†	- 22	+ 23
Furniture and household-appliance stores ††	- 2†	+ 2	- 3
Postal receipts*	\$ 222,154	- 4	+ 3
Building permits, less federal contracts \$	519,897	- 66	- 55
Bank debits (thousands)	\$ 167,766	+ 2	- 2
End-of-month deposits (thousands) † \$	89,489	- 9	+ 1
Annual rate of deposit turnover	21.5	+ 6	- 5

†† Reported in cooperation with the Baylor University Bureau of Research.
For an explanation of symbols, please see p. 172.

Local Business Conditions

City and item	Apr 1967	Percent change	
		Apr 1967 from Mar 1967	Apr 1967 from Apr 1966
WAXAHACHIE: see DALLAS SMSA			
WEATHERFORD (pop. 9,759)			
Postal receipts*	\$ 15,555	+ 4	+ 27
Building permits, less federal contracts \$	1,656,619	...	...
End-of-month deposits (thousands) † \$	14,520	- 5	- 2

WESLACO: see McALLEN-PHARR-EDINBURG SMSA

WHITE SETTLEMENT: see FORT WORTH SMSA

WICHITA FALLS SMSA

(Archer and Wichita; pop. 128,508^a)

Building permits, less federal contracts \$	1,461,885	+ 26	- 62
Bank debits (thousands) †	\$ 2,016,192	+ 13	- 5
Nonfarm employment (area)	48,700	- 1	- 5
Manufacturing employment (area)	4,570	+ 2	+ 9
Percent unemployed (area)	3.1	+ 11	+ 19

Iowa Park (pop. 5,152 r)

Building permits, less federal contracts \$	2,250	- 74	- 78
Bank debits (thousands)	\$ 3,224	- 4	- 12
End-of-month deposits (thousands) † \$	3,707	- 1	- 8
Annual rate of deposit turnover	10.4	- 4	- 3

WICHITA FALLS (pop. 115,340 r)

Retail sales	**†	- 18	- 8
Automotives stores	- 1†	- 20	- 9
Postal receipts*	\$ 134,116	- 3	- 4
Building permits, less federal contracts \$	1,397,735	+ 31	- 63
Bank debits (thousands)	\$ 140,510	- 2	- 7
End-of-month deposits (thousands) † \$	98,054	- 2	- 5
Annual rate of deposit turnover	17.9	**	- 2

LOWER RIO GRANDE VALLEY

(Cameron, Willacy, and Hidalgo; pop. 340,415^a)

Retail sales	**†	- 9	- 8
Apparel stores	+ 18†	- 27	- 21
Automotives stores	- 1†	- 10	- 9
Drugstores	- 4†	- 8	- 6
Eating and drinking places	- 4†	- 20	- 17
Food stores	- 3†	- 4	- 3
Furniture and household-appliance stores	- 2†	+ 10	+ 1
Gasoline and service stations	- 4†	- 6	- 1
General-merchandise stores	+ 3†	- 24	- 19
Lumber, building material, and hardware stores	+ 11†	- 1	- 7
Postal receipts*	...	- 10	+ 6
Building permits, less federal contracts	...	+252	+ 9
Bank debits (thousands)	...	- 6	- 1
End-of-month deposits (thousands) †	...	- 2	+ 2
Annual rate of deposit turnover	17.5	- 5	- 4

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.

	April 1967	March 1967	April 1966	Year-to-date average	
				1967	1966
GENERAL BUSINESS ACTIVITY					
Business activity (index).....	185.6 *	190.7 r	173.8	185.8	171.5
U.S. wholesale prices (unadjusted index).....	105.3 *	105.7 r	105.5	105.8	105.2
Consumer prices in Houston (unadjusted index).....	113.6		110.9	113.3	110.5
U.S. consumer prices (unadjusted index).....	115.3	115.0	112.5	115.0	111.8
Income payments to individuals in U.S. (billions, at seasonally adjusted annual rate).....	\$ 614.1 *	\$ 612.7 r	\$ 570.5 r	\$ 610.8	\$ 566.1
Business failures (number).....	57	50	46	45	50
Business failures (liabilities, thousands).....	\$ 6,185	\$ 7,847	\$ 13,541	\$ 5,611	\$ 8,782
Newspaper advertising linage (index).....	125.8	117.3	113.7	120.8	116.7
Ordinary-life-insurance sales (index).....	174.2	187.1	170.2	177.7	171.9
Miscellaneous freight carloadings in S.W. District (index).....	89.8	84.9 r	83.7	84.8	81.7
TRADE					
Ratio of credit sales to net sales in department and apparel stores.....	62.8 *	62.6 *	62.9 r	63.3	64.4
Ratio of collections to outstandings in department and apparel stores.....	27.1 *	37.5 *	28.7 r	33.2	34.0
PRODUCTION					
Total electric-power use (index).....	208.0 *	192.0 *	183.1 r	195.9	179.4
Industrial electric-power use (index).....	189.2 *	178.3 *	172.1 r	181.6	167.9
Crude-oil production (index).....	100.8 *	101.9 *	100.9 r	102.9	99.4
Average daily production per oil well (bbl.).....	14.1	14.4	14.1	14.5	14.2
Crude-oil runs to stills (index).....	125.2	116.9	115.2	119.7	114.8
U.S. industrial production (index).....	153.9 *	156.4 *	153.9 r	156.7	152.7
Industrial production—total (index).....	150.8 *	153.0 *	143.9 r	152.3	142.5
Industrial production—total manufactures (index).....	170.6 *	169.8 *	159.6 r	170.0	158.1
Industrial production—durable manufactures (index).....	189.2 *	190.6 *	174.7 r	190.9	172.7
Industrial production—nondurable manufactures (index).....	158.2 *	156.0 *	149.5 r	156.1	148.4
Industrial production—mining (index).....	112.6 *	118.8 *	113.9 r	117.1	112.3
Industrial production—utilities (index).....	201.1 *	206.2 *	181.5 r	202.7	182.6
Building construction authorized (index).....	135.7	158.0	145.3	139.2	145.9
New residential building authorized (index).....	97.6	111.6	96.5	98.9	111.6
New nonresidential building authorized (index).....	199.2	232.9	224.1	203.9	200.3
AGRICULTURE					
Prices received by farmers (unadjusted index, 1910-14=100).....	238	241	271	241	267
Prices paid by farmers in U.S. (unadjusted index, 1910-14=100).....	341	340	333	340	330
Ratio of Texas farm prices received to U.S. prices paid by farmers.....	70	71	81	71	81
FINANCE					
Bank debits (index).....	195.4	201.6	183.4	196.6	180.4
U.S. bank debits (index).....	227.0	218.7	206.6	221.4	199.0
Reporting member banks, Dallas Federal Reserve District					
Loans (millions).....	\$ 4,863	\$ 4,848	\$ 4,855	\$ 4,826	\$ 4,746
Loans and investments (millions).....	\$ 7,169	\$ 7,133	\$ 7,037	\$ 7,097	\$ 6,929
Adjusted demand deposits (millions).....	\$ 2,836	\$ 3,055	\$ 2,832	\$ 2,933	\$ 2,806
Revenue receipts of the state comptroller (thousands).....	\$213,421	\$150,968	\$221,300	\$181,804	\$174,197
Federal Internal Revenue collections (thousands).....	\$314,266	\$263,058	\$381,542	\$3,662,439 §	\$3,219,047 §
Securities registrations—original applications					
Mutual investment companies (thousands).....	\$ 19,645	\$ 37,110	\$ 19,885	\$156,463 §	\$170,000 §
All other corporate securities					
Texas companies (thousands).....	\$ 6,756	\$ 7,160	\$ 7,231	\$ 35,639 §	\$ 26,632 §
Other companies (thousands).....	\$ 6,250	\$ 6,072	\$ 13,598	\$ 44,428 §	\$ 51,165 §
Securities registrations—renewals					
Mutual investment companies (thousands).....	\$ 8,395	\$ 3,201	\$ 8,209	\$ 97,745 §	\$ 81,440 §
All other corporate securities (thousands).....	\$ 3,087	\$ 793	\$ 2,749	\$ 6,518 §	\$ 8,738 §
LABOR					
Manufacturing employment (index) †.....	132.1 *	132.1 *	126.3 r	131.9	124.3
Total nonagricultural employment (index) †.....	130.2 *	130.0	124.0 r	129.9	122.6
Average weekly hours—manufacturing (index) †.....	101.8 *	101.2 *	103.0	101.0	102.5
Average weekly earnings—manufacturing (index) †.....	129.0 *	127.1 *	126.1	126.9	124.3
Total nonagricultural employment (thousands).....	3,212.8 *	3,190.5 *	3,060.1 r	3,184.5	3,007.0
Total manufacturing employment (thousands) †.....					
Durable-goods employment (thousands) †.....	638.8 *	639.5 *	610.4 r	636.7	599.7
Nondurable-goods employment (thousands) †.....	943.1 *	942.9 *	922.0 r	941.6	913.7
Total manufacturing employment (thousands).....	295.7 *	296.6 *	288.4 r	295.2	286.0
Total nonagricultural labor force in selected labor-market areas					
(thousands).....	3,018.3	3,000.7	2,894.5	2,997.3	2,864.8
Employment in selected labor-market areas (thousands).....	2,846.4	2,835.0	2,713.2	2,831.0	2,689.0
Manufacturing employment in selected labor-market areas					
(thousands).....	543.6	543.2	509.0	540.3	502.6
Total unemployment in selected labor-market areas (thousands).....	81.1	81.6	90.2	83.5	95.9
Percent of labor force unemployed in selected labor-market areas.....	2.7	2.7	3.1	2.8	3.4

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