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TEXAS BUSINESS REVIEW



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A Monthly Summary of Business and Economic Conditions in Texas
BUREAU OF BUSINESS RESEARCH : THE UNIVERSITY OF TEXAS

TEXAS BUSINESS REVIEW VOL. XL, NO. 11, NOVEMBER 1966

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THE BUSINESS SITUATION IN TEXAS

By Francis B. May

After reaching a new high of 183.1% of its 1957-59 monthly average in August, the seasonally adjusted index of Texas business activity dropped 3% in September to a level of 177.4%. This was 10% above that of September 1965 and the highest September value on record. During the long cyclical upswing that began in February 1961, this index has shown signs of faltering only during 1962 and 1965. After a strong rise in January 1962, the index fluctuated around a level of 129.0% during the remainder of the year. In 1965, the index rose strongly in the first quarter, remained in a narrow range of values during the second and third quarters, dropped sharply in October, but regained its upward momentum in the final two months of the year. This momentum continued during the first three quarters of this year. July and September drops of 4% and 3%, respectively, have not been sufficiently pronounced to alter the basic pattern of upward movement.

An understanding of the annual rate of advance of the index of Texas business activity since 1961 is supplied by the following table.

Year	Average value of index	Percentage increase over preceding year
1961	117.6	—
1962	129.0	9.7
1963	135.9	5.3
1964	148.3	9.1
1965	160.3	8.1

Annual averages smooth month-to-month variations and show the underlying cyclical effects. Despite the fact that business seemed on a high plateau in 1962 with an

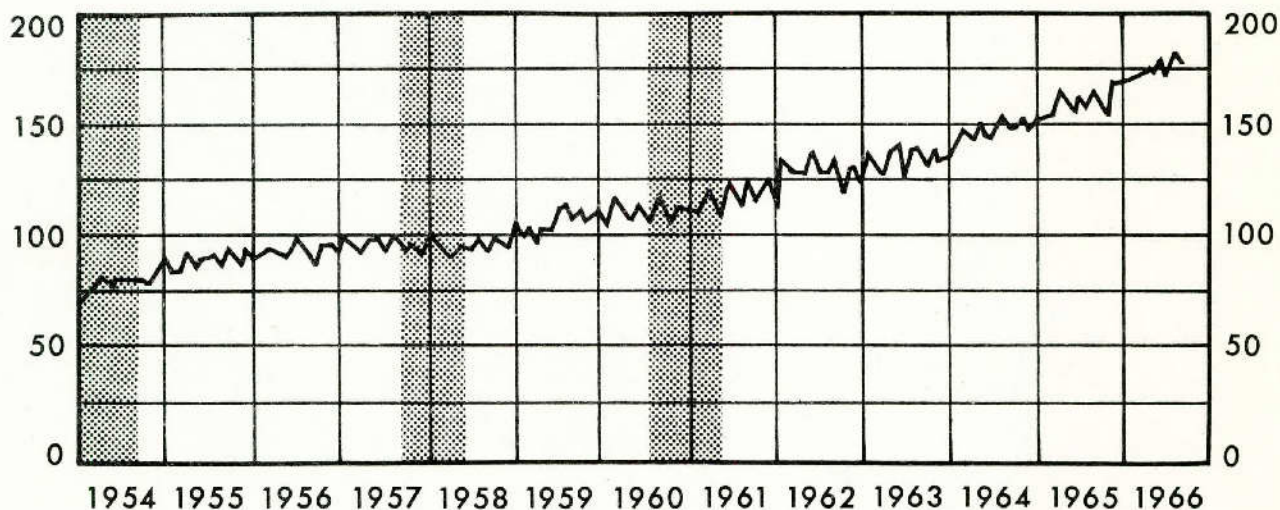
apparent downward movement for the final quarter, the index during that year averaged 9.7% higher than the 1961 average, which contained the final two months of the 1960-61 recession. Business activity rose 5.3% in 1963. A much stronger rise of 9.1% occurred in 1964. The 1965 average was 8.1% higher. It is apparent from these averages that the 5.3% rise in 1963 was the smallest for the five-year period. Business activity during the first three quarters averaged 9% above the comparable 1965 period. It seems very likely that 1966 will show a pattern of increase of about 9%, similar to the 9.1% increase in 1964. A cyclical downturn that might alter this basic pattern during the final quarter of the year is unlikely. Despite the problems created by tight money, the pressures of war demand plus a high level of consumer demand in a prosperous, consumption-oriented economy preclude the possibility of a cyclical downturn at this time. A sudden termination of hostilities is the principal factor that might cause a recession in the short run.

Examination of the table of seasonally adjusted business activity indexes for 20 selected cities shows there were six rises, thirteen declines, and one unchanged level in September. Amarillo, Corpus Christi, Fort Worth, Laredo, Port Arthur, and San Antonio indexes rose. Of these six cities, Corpus Christi had the largest increase, 8%.

The average level of the business indexes during the first nine months was up for 18 of the 20 cities. El Paso had the only decline. Galveston activity was at the same average level as during the first three quarters of 1965. Average rises during the first three quarters for the state's four largest cities varied from 12% for

TEXAS BUSINESS ACTIVITY

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



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

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

Dallas to 6% for Fort Worth. Prosperity has been well distributed over the state.

September production of crude oil declined 1% after seasonal adjustment. At 102.6% of average monthly production during the 1957-59 base period, the index was 7.9% above its September 1965 level. For the first three quarters, the index averaged 8% above the comparable 1965 period. This index has been above its comparable 1965 value in every month of this year. High prosperity, accompanied by a large volume of automobile sales, has boosted demand for Texas petroleum and its products to the highest levels since 1956 and 1957. The average annual value of the index of petroleum production peaked at 111.1% of the 1957-59 base period value in 1956. It declined steadily to a low of 92.0% in 1960. If the present volume of production continues, the index will average above 100% this year for the first time since 1957 when it averaged 108.9%.

Texas is still the leading petroleum-producing state. The following table shows how Texas production stands in relation other leading producing states.

**LEADING OIL-PRODUCING STATES,
JANUARY-AUGUST, 1966**

State	January-August 1966 production (thousands of barrels)	Percent change
		Jan-Aug 1966 from Jan-Aug 1965
California	227,010	+ 9.4
Louisiana	441,092	+ 12.7
New Mexico	80,725	+ 1.9
Oklahoma	148,709	+ 10.3
Texas	715,991	+ 7.3
Wyoming	58,298	- 4.0
United States	2,011,330	+ 6.5

Source: *World Oil*, October 1966.

The only state in this group showing a decline is Wyoming. The high rate of increase for Louisiana is characteristic. Louisiana has been moving upward steadily for years due to a continued high rate of exploration and discovery in the south Louisiana district, which includes the offshore areas. Immense deposits of oil and gas have been found off the Louisiana coast. Exploration and discovery are expected to continue there at high rates for many years to come. At the end of August, there were 92 drilling rigs active in the offshore Louisiana area compared with 9 in the offshore Texas areas. Offshore drilling in Texas to the end of 1965 has not been as productive as that in Louisiana.

Texas and Louisiana produced a total of 1.16 billion barrels of crude oil during the January-August period. This was 57.5% of national production during the period. Texas alone produced 35.6% of the national total.

Continued ability of the nation to meet its requirements for petroleum depends on a continued vigorous effort to find and develop new petroleum reservoirs. The nation is dependent on petroleum products and is likely to remain so in the proximate future. Drilling has declined for many years for a number of reasons. These include a relatively low price for crude oil. Incentives to higher drilling rates are needed.

A recent report by the Department of Labor forecasts a decline in employment in the oil and natural gas production industry brought about by technological inno-

BUSINESS ACTIVITY INDEXES FOR 20 SELECTED TEXAS CITIES

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

Index	Sep 1966	Aug 1966	Year-to- date average 1966	Percent change	
				Sep 1966 from Aug 1966	Year-to- date average 1966 from 1965
Abilene	144.3	152.2	143.2	- 5	+ 5
Amarillo	165.7	161.8	169.3	+ 2	+ 6
Austin	179.4	207.2	182.7	- 13	+ 5
Beaumont	180.8	185.8	177.0	- 3	+ 10
Corpus Christi	141.6	130.9	136.0	+ 8	+ 4
Corsicana	114.9	146.2	138.0	- 21	+ 19
Dallas	201.5	203.0	194.8	- 1	+ 12
El Paso	127.5	127.9	123.1	**	- 1
Fort Worth	143.4	142.4	134.9	+ 1	+ 6
Galveston	115.5	120.1	113.7	- 4	**
Houston	187.4	198.6	186.3	- 6	+ 10
Laredo	185.9	174.7	168.6	+ 6	+ 7
Lubbock	160.7	168.0	164.0	- 4	+ 4
Port Arthur	112.3	108.2	111.4	+ 4	+ 8
San Angelo	132.2	145.5	141.4	- 9	+ 7
San Antonio	164.1	162.1	161.9	+ 1	+ 8
Texarkana	177.0	188.6	175.0	- 6	+ 14
Tyler	133.1	142.5	143.2	- 7	+ 2
Waco	140.8	142.7	147.9	- 1	+ 6
Wichita Falls	131.0	134.2	138.0	- 2	+ 7

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

vations which increase the productivity of the individual worker. Chief among these innovations is Lease Automatic Custody Transfer, usually referred to as LACT. LACT is an automated system of producing, treating, storing, gauging, and metering oil released to pipelines. It eliminates a considerable amount of labor. Computers now are being used in centralized LACT systems. In such a system, as many as 2,000 wells may be monitored and controlled from a single central location. Obviously, this type of automated system is better adapted to the needs of large operators. As smaller, more inexpensive process

SELECTED BAROMETERS OF TEXAS BUSINESS

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

Index	Sep 1966	Aug 1966	Year-to- date average 1966	Percent change	
				Sep 1966 from Aug 1966	Year-to- date average 1966 from 1965
Texas business activity	177.4	183.1	174.6	- 3	+ 9
Crude petroleum production	102.6*	104.1*	102.7	- 1	+ 3
Crude oil runs to stills	125.8	120.6	119.2	+ 4	+ 4
Total electric power use	193.3*	193.4*	184.9	- 3	+ 7
Industrial electric power use	179.9*	172.0*	169.9	+ 5	+ 9
Bank debits	189.5	195.5	184.7	- 3	+ 13
Ordinary life insurance sales	189.0	190.7	179.0	- 1	+ 9
Building construction authorized	109.9	142.7	138.9	- 23	+ 6
New residential	64.0	83.7	99.7	- 24	- 7
New nonresidential	161.8	231.8	198.4	- 30	+ 23
Miscellaneous freight carload- ings in S. W. district	81.3	80.3	81.8	+ 1	+ 5
Total nonfarm employment	123.2*	123.1*	122.1	**	+ 4
Manufacturing employment	126.2*	125.6*	124.3	**	+ 6
Total unemployment	76.5	81.3	80.3	- 6	- 18
Insured unemployment	49.8	56.0	54.1	- 11	- 35
Average weekly earnings— manufacturing	126.2*	124.9*	124.7	+ 1	+ 4
Average weekly hours— manufacturing	101.4*	101.4*	102.2	**	**

*Preliminary.

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

ESTIMATES OF TOTAL RETAIL SALES IN TEXAS
(Millions of dollars)

Type of store	Sep p 1966	Jan-Sep 1966	Percent changes		
			Sep 1966 from Aug 1966	Sep 1966 from Sep 1965	Jan-Sep 1966 from Jan-Sep 1965
TOTAL	\$1,334.0	\$12,122.0	- 8	+ 1	+ 9
Durable goods*	433.0	4,316.0	-15	**	+ 2
Nondurable goods	901.0	7,806.0	- 4	+ 1	+13

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

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

pPreliminary.

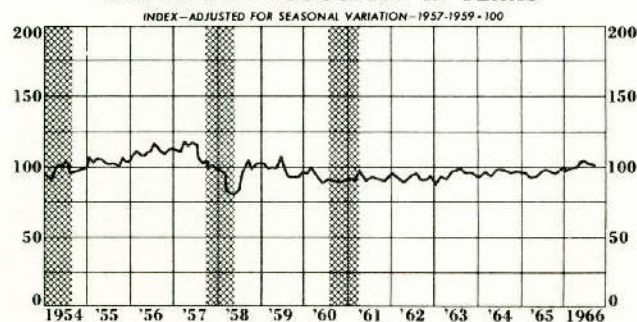
control computers are developed, LACT will be extended to smaller leases. This leaves maintenance as the chief source of employment of human labor. So far, maintenance has defied automation.

Employment in petroleum and natural gas production has been declining at an annual rate of approximately 2.4% since 1957. This decline has been nationwide. Texas, as the largest producing state, is also the largest employer of production workers and the state most affected. The 1958 Census of Mineral Industries shows that employment in the oil and gas extraction industries rose from less than 2,000 in 1902 to 128,846 in 1958. Since that time, the number has declined to 102,000 in September of this year. This was a 20.8% drop.

The Labor Department report shows that between 1957 and 1964, national employment in petroleum refining declined 26.0%. In Texas, employment in petroleum refining has reflected this change, dropping from 41,124 in 1958 to 36,300 in September of this year. This was a decline of 11.7%. Both petroleum production and petroleum refining are high-wage industries. Average weekly earnings in petroleum refining in September amounted to \$155.55. The average in production of crude petroleum and natural gas was \$131.99. High productivity makes high wages possible but frequently implies declining employment.

Total electric power use declined 3% in September after seasonal adjustment. Decreasing commercial and residential power use was responsible for the decline. Industrial power use rose 5%. During the first three quarters of the year, total power use was up 7% over the like 1965 period. Industrial power use was up 9%. There is a strong correlation between manufacturing activity and industrial electric power use. The strong rise of 9% during the first three quarters suggests a

CRUDE-OIL PRODUCTION IN TEXAS



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

strong rise in manufacturing output during the period.

Seasonally adjusted sales of ordinary life insurance declined 1% in September, after reaching an August all-time peak of 190.7% of average monthly sales in 1957-59. At 189.0, the index was at the highest September level in history. The index has been above the corresponding 1965 month in each of the past nine months. During this period, it averaged 9% above the first three quarters of 1965. High levels of personal income and fears of inflation have prompted higher insurance purchases. The insurance industry in Texas employs 69.5 thousand workers in all kinds of activity, including sales offices. The September figure quoted was up 3,000 over September 1965.

Urban building permits issued in September declined 23% after seasonal factors were taken into account. Both residential and nonresidential permits issued contributed to the decline. The September index of residential permits dropped 24%. Nonresidential permits fell 30%. At 109.9% of 1957-59 average monthly permits issued, the index of total permits was at its lowest level since June 1963. Residential permits, at 64.0% of the 1957-59 base, were at their lowest levels since March 1957. The plunge in permits issued for residential construction began in June and has continued steadily since, bringing the average value of the index for the first three quarters 7% below the comparable 1965 period.

Although nonresidential construction declined substantially in September, the nine-month average of the index was 23% above the corresponding 1965 period. The index declined in both August and September. Total employment in contract construction was below year-ago levels in both August and September. September 1966 employment was 4,000 below employment in September 1965.

National housing starts declined in September to a seasonally adjusted annual rate of 1,102,000 units. September building permits dropped 12.8% below August permits after seasonal adjustment. The housing industry in both the state and nation finds discussion of the likelihood of a recession academic. They have one now.

Total nonfarm employment in September was at virtually the same level as in August. The index averaged 4% above 1965 during the first three quarters. Manufacturing employment also held at about the August level. During the first three quarters, this index averaged 6% above the like 1965 period.

Average weekly earnings in manufacturing were up 1% in September. They averaged 4% above those of 1965 during the first three quarters. The increase was due to higher hourly earnings. Average weekly hours were virtually unchanged from year-ago levels.

It is clear from the barometers of Texas business that during the first nine months, the state enjoyed a high level of activity except in residential construction. Scarcity of mortgage money has adversely affected new home construction. Since the first of the year, FHA new home mortgage yields have moved up from 5.62% to 6.51% in August. As long as war-induced economic pressures exist, this situation seems unlikely to be a source of a general business downturn. Removal of this source of upward pressure would produce a cyclical downturn similar to the post-Korean War recession.

THE DEVELOPMENT OF REFRIGERATION IN TEXAS

By Charles T. Clark*

Texas had a key role in the early pioneering work which made possible the development of modern refrigeration and the mass production of artificial ice in the United States. Before artificial ice was available, natural ice had to be imported to Texas over great distances and with considerable difficulty from the northern parts of the country. During the Civil War, these imports were cut off, emphasizing further the need for a dependable local supply of ice. Thus, the people of Texas had much to gain by the development of mechanical refrigeration. Relief from summer heat, better treatment of tropical diseases, and preservation of perishable fruits, vegetables, and meat supplies, both for local consumption and for sale to distant markets, would all be made possible with mechanical refrigeration. It was this intense need which motivated most of the indefatigable work of Texas refrigeration pioneers who labored to design the first ice manufacturing plants and to ship the first refrigerated beef. While Europeans provided much of the theory of ice manufacture, it was in Texas that a great deal of the early experimental work and most of the first commercial efforts were carried out.

Like Texans, the people of western Europe and the British Isles also had a need for refrigeration. Their needs stemmed mainly from the fact that food and other perishable items often had to be imported over great distances, and the fact that some means of dispelling the heat generated in their brewing and distilling industries was required. Australians had just the opposite problem. They wished to export large amounts of meat to the consuming centers of the world, and it was costly and often dangerous to ship live animals long distances.

Ancient people understood many methods of cooling centuries before the advent of mechanical refrigeration. History records that ice was harvested and stored in China a thousand years before the birth of Christ. Strangely enough, these cooling methods were not used for preserving foods but for chilling beverages. It is said that Nero effectively refrigerated liquids by burying their containers in snow. To obtain cool water in Egypt, slaves were kept busy throughout the night moistening the outside of jars filled with boiled water and placed on the roof where the higher elevation facilitated evaporation. Evaporation then chilled the water in the jars.¹

Ice was not used to a significant degree for refrigerating foods in the United States before 1830. Up until that time, salting, pickling, smoking, and drying were the principal methods of preserving food, and the American diet was largely dominated by breads and salted foods. Fresh meat, fish, fruits, and vegetables were less important than they are today, and they were consumed in season near the areas where they were produced so that refrigeration was not necessary for their transport.²

*Associate Professor of Business Statistics, The University of Texas.

¹A. Neuberger, *The Technical Arts and Sciences of the Ancients*, (New York: H. L. Brose, 1930), p. 123.

²Oscar Edward Anderson, Jr., *Refrigeration in America: A History of a New Technology and Its Impact* (Princeton, N. J.: Princeton University Press, 1953), p. 14.

While there were a few icehouses in existence before 1830, their use was not extensive as ice harvesting methods were then quite primitive. Ice from rivers and lakes was cut in irregular-shaped blocks with the use of axes and saws and used for cooling purposes. In 1829, Nathaniel J. Wyeth patented a horse-drawn ice cutter which proved important in the development of the commercial ice industry and in the use of refrigeration. This invention made possible on a commercial scale the shipping of ice by boat from Boston to the southern states, including Texas.

Between 1860 and 1890, great progress was made in developing equipment for using natural ice. The equipment included home refrigerators, cold-storage houses, and refrigerator cars. During this period, towns in the interior of Texas began to receive by rail ice cut from rivers in northern Illinois.

Since the lowest temperature obtainable from ice alone was 35° F., there were early attempts to gain lower levels by mixing salt with ice. A certain amount of heat was required for the ice and salt to mix and form a liquid. This heat was taken from the mixture itself, causing the temperature to fall below the freezing point. The resulting temperature depended chiefly upon the relative proportion of ice and salt in the mixture.

The first recorded research in the field of artificial ice manufacture was in 1755. In that year, Dr. William Cullen of the University of Edinburgh wrote an "Essay on Cold Produced by Evaporating Fluids." In the essay, he described an experiment in which he produced ice by evaporating nitrous ether. Dr. Cullen's student, Dr. J. Black, built on the work of his former teacher and developed a comprehensive theory of latent heat.

During the next 70 years, mechanical refrigeration was largely confined to laboratory demonstration and experimentation. In 1805, an American, Oliver Evans, proposed for the first time the concept of the continuous circulation of a refrigerant in ice making. In 1810, another Scotsman, Sir John Leslie, produced pound-lots of ice in demonstrations using a sulphuric acid dryer with a vacuum pump. Michael Faraday began experimental work on the liquefying of gases in 1823—research which demonstrated that many gases previously considered "noncondensable" could be used in refrigeration.

It was in 1824 that inventors first began to apply for patents on various refrigeration processes and devices with the intention of developing the commercial production of ice. The first of these inventors was John Vallance, who took out a British patent in that year to use sulphuric acid in an absorption process. The first American patent was issued in 1834 to Jacob Perkins, whose key concept involved a closed-cycle compressor. He produced the first power-driven machine to make ice, but it proved to be commercially impractical. During the next 40 years, 12 United States patents were issued to inventors whose names are all prominent in the history of refrigeration.

In 1844, Dr. John Gorrie, an enterprising physician in

Apalachicola, Florida, developed an ice-making machine which he used to cool air for yellow fever patients. He was awarded patents on his machine in 1851. His machines were not highly successful commercially, but he is given credit for being the first person to cool air mechanically for human health and comfort. Those who enjoy air-conditioned relief from the Texas summer heat owe much to his pioneering endeavors.

Mechanical refrigeration history in Texas actually begins with the Carré machine, named for Ferdinand Carré who developed an ammonia absorption system which was patented in France in 1850 and in the United States in 1860. In an attempt to meet the critical shortage of ice caused by the Civil War, Texans imported a Carré machine, the first to be used on the American continent. It was safely landed at Matamoros, Mexico, in 1862, tested there, and moved overland to San Antonio and later to Austin. This same machine was used for a short time in both Belton and Lampasas and was last reported to be operating in San Saba about 1880.³ After its initial success, four more Carré machines were brought safely through the Civil War blockade to the southern states in 1863 to help solve the need for ice. One of these machines was set up in San Antonio in 1865 by Daniel Livingston Holden, a consulting engineer. He made two important improvements which greatly increased the machine's capacity to produce ice commercially. The first improvement was an apparatus to heat the aqua ammonia with steam, and the second was the use of distilled water to produce a clear ice. The use of steam made possible the operation of large units, and the use of distilled water increased public acceptance of machine-made ice. Citizens of San Antonio were particularly pleased with the clear ice, and, by 1867, no less than three companies were furnishing ice in that city.

Holden's success with his first machine in San Antonio was largely responsible for the installation of six additional Carré machines throughout the South in 1868. During the time that he was working to improve the Carré absorption machine, Holden became interested in a new refrigerant developed by P. H. Vander Weyde of Philadelphia. This refrigerant was a mixture of petroleum ether and naphtha called "chimogene." He bought the Vander Weyde patents in 1866, made some improvements of his own, and came out with a very effective new machine in 1869. Models of his new machine were installed in Galveston, Bonham, and Houston.

In the ensuing years, new developments came fast in mechanical refrigeration. Better compressors, new refrigerants, and other improved techniques helped artificial ice to become a serious challenger of natural ice in all but the northern parts of the United States. In 1889, there was a total of 165 ice manufacturing plants in the South. Of this number, 56 were in Texas. In 1900, there were 766 ice plants in the country. Texas, with 77 plants, led the nation.

Refrigeration and the cattle industry

Little refrigeration was used in the slaughtering and distributing of meat before the Civil War. Some butchers in northern cities had icehouses beginning in 1830, but

to get cattle to the growing markets in the East, it was necessary to drive the animals on the hoof from the West. Later, railroads proved a reliable and economical means of transporting live animals to market.

The use of mechanical refrigeration in the meat industry in Texas began in 1871, and it eventually revolutionized the marketing of cattle. The same Daniel Holden who began his work with refrigeration in San Antonio installed a complete compression system in an abattoir in Fulton which he operated with his brothers. This unit, the first mechanically refrigerated abattoir in the United States, was used to chill and cure beef for shipment to Liverpool, England.⁴

During the same period that Holden was working on the aqua ammonia and absorption ether compression machines, two other men in Texas were working on ways to refrigerate beef for shipment by boat from the state. The first of these was C. S. Lowe, who produced ice with a closed-cycle carbon dioxide compression system in 1866. He installed his system in the freighter *Taber* in the hope of hauling beef from Texas to New York. His endeavor was finally successful, but only after a series of delays and technical problems which lasted for months.

The second Texan to try his hand at shipping refrigerated beef, and the first to be successful, was a San Antonio physician, Dr. Henry Peyton Howard. Dr. Howard obtained the Texas refrigeration and distribution rights from the patentee, Wilson Bray of New York City, and proceeded to equip a small ship, the *Agnes*, at Indianola, Texas, to ship beef from Palacios and Indianola to New Orleans. His first successful trip was made in July 1869, when he transported 30 head of Texas beef. These he stored in his own cold-storage plant in New Orleans for subsequent distribution to hospitals, hotels, and restaurants in that city.⁵ Six years later the first trans-Atlantic shipment of chilled beef was made from New York to London, and 11 years later, in 1880, the first successful shipment of fresh meat was made from Australia on the *Circassia*.

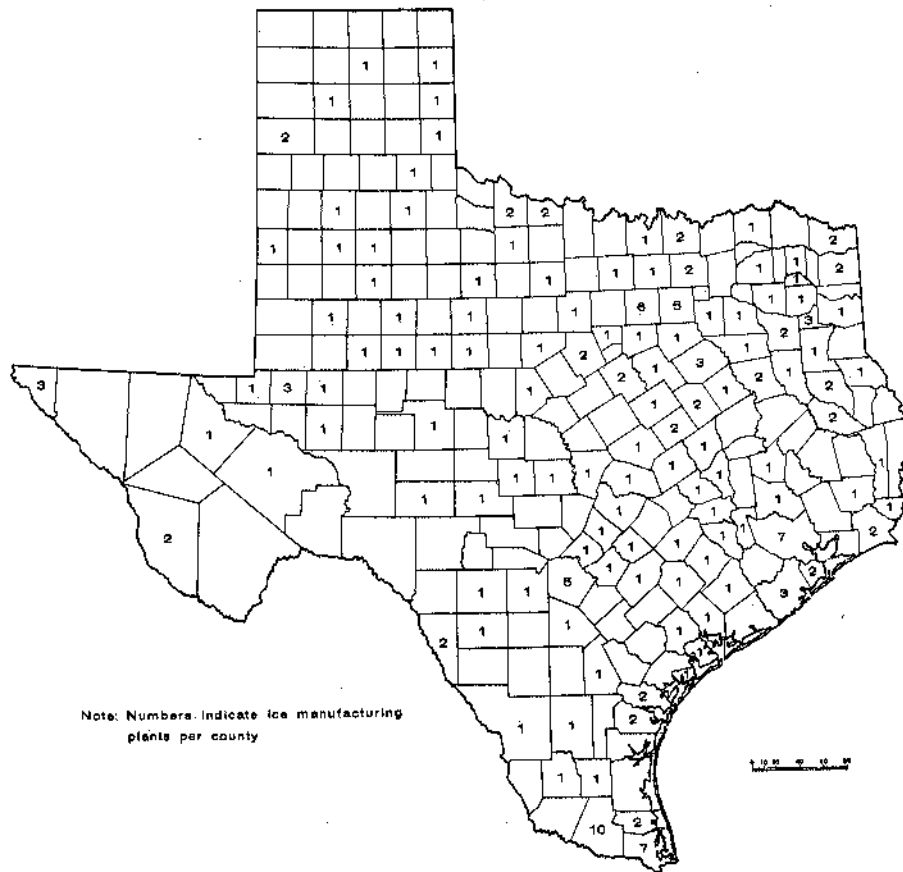
With the growth of railroads in the United States following the Civil War, Texans began to consider seriously the possibilities of shipping refrigerated beef by rail. During most of the early history of refrigerated cars, ice was used rather than mechanical refrigeration. When it was available, natural ice was placed in the cars, and later, when it became commercially practical to do so, artificial ice was used. Understandable difficulties arose when the railroads began to use mechanical refrigeration. Most of the early mechanical equipment could not withstand the jolts of rail travel; it was expensive to install; and it required technical personnel either on the train or at frequent intervals along the line to maintain it.

It was in 1870 that Thomas L. Rankin was credited with the first successful shipment of fresh beef by rail in the United States. Three years later the experiment of shipping fresh beef in refrigerator cars from Texas to New York was hailed as an outstanding success. Despite their initial success in shipping fresh beef by

³The *Handbook of Texas*, Vol. II, (Austin: The Texas State Historical Society, 1962), p. 455.

⁴W. R. Woolrich, "Mechanical Refrigeration—Its American Birthright," *Refrigeration Engineering*, 53 (March, 1947), p. 246.

⁵*Ibid.*, p. 248.



ICE PLANTS OF THE SOUTHWESTERN ICE ASSOCIATION, INC. 1966

rail, meat dealers found railroads reluctant to design and equip refrigerator cars. Shipping live beef had become a profitable venture, and any move toward shipping by refrigerator cars was met with some unwillingness. Gustavus Franklin Swift, Philip D. Armour, and others helped to overcome this aversion by designing and building their own cars.

Preservation of fruits and vegetables

Fruit and vegetable production in Texas expanded enormously in the years after 1900. Several factors were responsible. For one, a large market for such products was available in the rapidly growing urban areas of the East. For another, these markets had been connected successfully with remote agricultural districts by efficient rail and, later, truck transportation. But neither of these factors could have been decisive without refrigeration. The ice-making machine, the refrigerator car, and the cold-storage warehouse were key developments in the growth of the fruit and vegetable industry.

The refrigerator car could be used effectively in transporting fruits and vegetables grown in Texas to cities outside the state once plants were established which were capable of producing cheap and abundant quantities of ice. By 1900, there were 77 of these plants in Texas, many of which were located at strategic shipping points.

The most striking effect of the refrigerator car on fruit and vegetable production was the impetus it gave to regional specialization. When it became possible to transport perishable crops hundreds of miles, areas which were particularly well adapted to growing a given type of fruit or vegetable could concentrate on doing so, regardless of distances from the market.

The impact of this trend in Texas can be demonstrated by the fact that the commercial production of fruits and

vegetables has been increasingly concentrated in about 50 commodities and in fewer than 50 counties. By 1959, almost one-half of the owners of the 227,071 farms in Texas raised vegetables for their own use, but only about 5% raised vegetables commercially. The vegetables sold on these 11,773 farms were valued at more than \$31 million, and the value of fruit produced exceeded \$15 million. Without refrigeration, the farmer could produce and sell only what he and his neighbors could consume in season.

Home refrigeration

So far, only the commercial aspects of refrigeration have been emphasized. The icebox, the electric refrigerator, the deep freezer, the frozen-food locker, and the home air conditioner have all contributed to making home life more healthful and more pleasant.

The home icebox could not have been possible without commercial icehouses. The commercial ice plant was the foundation of both domestic and commercial refrigeration at the time of World War I. It reached its peak shortly after the war and entered a long struggle with the domestic refrigerating machine in the early 1920's. The slow decline of the commercial icehouse which took place during the next 25 years was not the result of its production methods or of its products, but of the problems inherent in the distribution of ice to the consumer and the distinct advantages which domestic refrigerating machines offered. The commercial ice business was seasonal; methods of distribution were messy and unsanitary; and the housewife had the ever-present problem of emptying the "drip pan" under her icebox. Faced with these difficulties, it is not surprising that she readily accepted the domestic machine.

By 1920, most of the technical problems of the home

electric refrigerator had been solved. While only 5,000 units were sold in the entire United States in 1921, the number had increased to 830,000 units by 1930. By 1944, almost 70% of American homes with refrigerators were equipped with mechanicals. By 1950, almost 90% of the families in Texas had refrigeration, and 80% of these units were mechanical.

On the farm, refrigeration had special advantages over and above the usual domestic ones. The home freezer and the frozen-food locker made it possible for the farm housewife to have a supply of fresh meat, vegetables, eggs, fruits, and other products the year around. Refrigeration greatly aided the dairy farmer by prolonging the period during which milk and dairy products could be preserved. It also made it practical for the farmer to hold some products off the market when he thought he might secure a better price at a later date. With all these advantages, however, refrigeration was slow to come to most Texas farms. Ice companies neglected to service rural areas, for the cost of delivering to scattered customers was prohibitive.

During the 1930's, governmental agencies of all kinds made special efforts to stimulate the use of refrigeration on farms, but it was not until after World War II that the most substantial progress was made. The extension of rural electrification, which came in the late 1940's and the 1950's, provided the real breakthrough for the farmer. Once he had cheap electricity, it was possible for him to own mechanical refrigerators and deep-freeze units which had been impractical before. The 1960 Census of Housing showed that almost 11% of the families in Texas owned deep-freeze units; almost one-half of these were on Texas farms. In addition, almost one-third of all Texas families had air conditioning in their homes.

Frozen food processors

Several industries in Texas are highly dependent upon refrigeration. Two of the most important are the fish and poultry processing industries. At latest count, there were 36 plants processing frozen fish and shrimp in Texas, all of which find refrigeration indispensable for their operations. Poultry processing likewise is a sizable industry in Texas, and one which finds refrigeration necessary in the movement of its products to markets both in other parts of the United States and overseas. Currently, there are 67 such poultry processing firms scattered about all areas of the state. Besides the fish and poultry processing industries, several plants in Texas manufacture frozen fruits, fruit juices, vegetables, pastries, dinners, and other specialties which require cooling and refrigerating equipment.

Refrigeration and manufacturing in Texas

Texas industry contributes greatly to the manufacture of refrigerants and refrigerating equipment. Among the products made by Texas plants are dry ice (solid carbon dioxide), industrial iceboxes, ice-making machinery, industrial ice-crushing machinery, household refrigerators, air-conditioning units (both commercial and domestic), and miscellaneous parts for air conditioners.

While they do not occupy the place in Texas life that they once did, approximately 200 ice manufacturing plants are still operating in Texas at latest count. The

map shows the distribution of plants by county in the state. Instead of largely providing ice to homes as they did years ago, these plants are now providing ice for different markets, many of which owe their existence to leisure-time activities. Ice is still important for workmen's ice jugs and various commercial operations, but today it also occupies a place of importance in the weekend outing, the party, and the picnic. Cooling refreshments for large spectator sports events demands huge quantities of ice, too. So despite the passing of the home icebox, ice plants still have their place in Texas.

Refrigeration has helped to make the automatic vending of a multiplicity of products possible. Refreshment centers now contain a host of machines which dispense ice cream, milk, cold salads and sandwiches, soft drinks, and other products requiring refrigeration. In recent years, the number of machines designed to dispense ice with soft drinks in paper cups has grown enormously, as has the number of ice-making machines in restaurants. At many picnic and recreational spots, and even in the city, the old icehouse often has been replaced by the automatic ice vender. These machines provide the buyer convenient, 24-hour service. The future is likely to see more automatic vending, and refrigeration will be an important factor in its growth and continued success.

It is difficult to summarize statistically the impact of refrigeration on the average Texan. To say that it has increased his life-span, varied his diet, improved his medical services, and made his life more pleasant and comfortable are modest claims. Refrigeration has meant much to the farmer and rancher, and it has made the long, hot Texas summers more pleasant for all.

NONAGRICULTURAL EMPLOYMENT SELECTED LABOR MARKET AREAS

Labor market area	Sep p 1966	Aug p 1966	Anticipated	
			Sep r 1965	Nov 1966
Abilene	37,285	36,880	36,035	37,620
Amarillo	58,220	58,600	55,825	58,205
Austin	100,075	100,070	94,630	102,820
Beaumont-Port Arthur-				
Orange	115,400	113,100	113,000	115,500
Brownsville-Harlingen-				
San Benito	36,960	38,450	35,390	37,840
Corpus Christi	83,130	84,130	81,020	83,500
Dallas	579,300	574,420	546,670	585,390
El Paso	105,100	103,600	96,600	105,400
Fort Worth	257,900	254,000	241,200	260,600
Galveston-Texas City	55,520	55,680	54,620	56,205
Houston	686,500	681,550	669,750	689,150
Laredo	21,595	21,685	20,360	21,910
Longview-Kilgore-				
Gladewater	33,730	33,505	32,105	33,745
Lubbock	61,755	61,130	58,695	62,560
McAllen-Pharr-Edinburg	40,420	40,310	36,320	43,640
Midland-Odessa	59,575	59,185	57,410	59,510
San Angelo	22,365	22,130	21,100	22,500
San Antonio	244,395	243,380	234,955	244,065
Texarkana	36,375	35,575	33,095	36,505
Tyler	33,925	34,370	32,920	34,260
Waco	55,610	54,670	53,995	56,080
Wichita Falls	49,135	49,230	47,390	50,085
Total, labor market				
areas	2,774,620	2,755,670	2,653,085	2,797,990
Total, Texas	3,628,500	3,624,400	3,502,100	3,656,800

Source: Texas Employment Commission,
p Preliminary.
r Revised.

SECURITIES REGISTRATIONS IN TEXAS

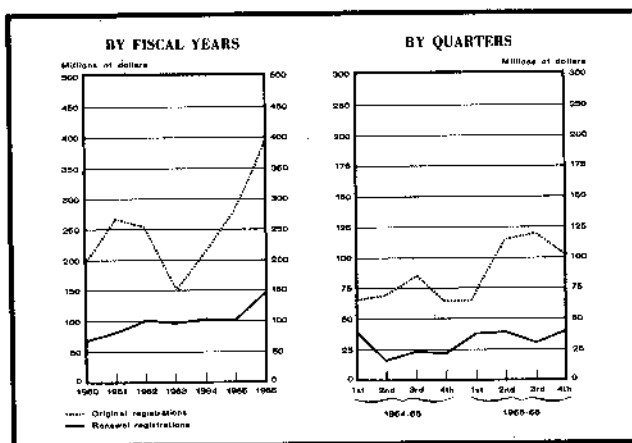
Fiscal 1966

by Ernest W. Walker*

It appears that the market for new securities in Texas is not dependent on a strong stock market as depicted by the Dow-Jones averages. As is well known, the stock market was depressed during the greatest part of fiscal 1966, yet the dollar volume of securities represented by original applications which were approved by the Securities Commissioner reached an all-time high. During this period, the dollar volume reached \$540.1 million, an increase of 40.2% over 1965, which, incidentally, was then the all-time high. It is true, however, that the decline in the stock market during the fourth quarter had its impact; e.g., securities registered during this period amounted to \$101.5 million, a decline of 13% when compared to the previous quarter. It is interesting to note that the decrease resulted from a fall in the volume of securities registered by mutual investment companies rather than those originating from Texas and "other" companies. While it is true that the total volume of securities registered in 1966 by mutual investment companies rose some 80% in 1966 over 1965, this growth was extremely erratic. Comparing each quarter with each preceding one, the securities registered by these companies rose 221% in the second quarter but declined 17.2% and 22.1% in the third and fourth quarters. On the other hand, securities registered for sale by Texas and "other" companies declined 54.5% in the second quarter as compared to the first quarter but rose 143.2% in the third quarter over the second quarter and 7.7% in the fourth over the third quarter. It appears that the stock market affected the volume of securities registered by Texas companies more than those

registered by "other" companies. The volume of securities registered by the former declined 39.1% in 1966 when compared to 1965, but securities registered by the latter group rose 33.6%.

SECURITIES REGISTRATIONS IN TEXAS, 1960-1966



Securities are registered with the Securities Board under one of the following methods of certification: amendment, coordination, notification, qualification, and renewals. The relative status of each method for the years 1965 and 1966 is depicted in Table 2. While the relative status of each method changed, the increases and decreases were insignificant; consequently, there has been no change in the manner in which business firms approach the Securities Board when certifying their securities.

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Table 1
SECURITIES REGISTRATIONS IN TEXAS
FISCAL YEARS 1965-1966
(millions of dollars)

Securities registrations	1964-1965 First half		1965-1966 First half		1964-1965 Last half		1965-1966 Last half		1964-1965		1965-1966		Percent change	
	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.
Original applications														
Mutual investment companies	44	\$ 64.7	56	\$128.1	63	\$ 86.2	76	\$143.1	107	\$160.9	132	\$271.2	+ 23.4	+ 79.7
All other corporate securities:														
Texas companies	30	45.9	22	13.1	33	29.6	30	32.9	63	75.5	52	46.0	- 17.5	- 39.1
Other companies	68	24.9	97	34.0	100	32.0	147	42.0	168	56.9	244	76.0	+ 45.2	+ 33.6
Subtotals	98	\$ 70.8	119	\$ 47.1	133	\$ 61.6	177	\$ 74.9	231	\$132.4	296	\$122.0	+ 28.1	- 7.9
Totals	142	\$135.5	175	\$175.2	196	\$147.8	253	\$218.0	338	\$283.3	428	\$393.2	+ 26.6	+ 38.8
Registrations renewed														
Mutual investment companies	77	\$ 52.3	82	\$ 71.3	81	\$ 40.7	62	\$ 64.7	158	\$ 93.0	144	\$136.0	- 8.9	+ 46.2
Other corporate securities:														
Texas companies	7	2.4	6	2.3	11	4.3	13	5.2	18	6.7	19	7.5	+ 5.6	+ 11.9
Other companies	5	1.5	5	2.0	4	0.6	3	1.4	9	2.1	8	3.4	- 11.1	+ 61.9
Subtotals	12	\$ 3.9	11	\$ 4.3	15	\$ 4.9	16	\$ 6.6	27	\$ 8.8	27	\$ 10.9	0.0	+ 23.9
Totals	89	\$ 66.2	98	\$ 75.6	96	\$ 45.6	78	\$ 71.3	185	\$101.8	171	\$146.9	- 7.6	+ 44.3
Grand totals	231	\$191.7	268	\$250.8	292	\$193.4	331	\$289.3	523	\$385.1	599	\$540.1	+ 14.5	+ 40.2

Table 2

NUMBER AND DOLLAR VOLUME OF REGISTRATION, BY TYPE OF REGISTRATION, FISCAL 1965 AND 1966

Method of certification	Number of applications		Volume (in millions)		Percent of total (dollar volume)	
	1965	1966	1965	1966	1965	1966
Amendment	107	138	\$151.7	\$239.9	39.4	44.5
Coordination	189	258	100.9	126.4	26.2	23.5
Notification	6	5	5.4	1.7	1.4	0.8
Qualification	32	22	23.4	24.4	6.1	4.4
Renewals	189	191	103.6	147.5	26.9	27.3
Totals	523	614	\$385.1	\$539.9	100.0	100.0

Texas law requires that all securities must be renewed if they are not sold within one year of the date of certification, provided the firm wishes to continue offering them for sale. Past data tend to prove that the volume of renewals moves inversely with the market; that is, renewals decline when the market is active and increase when the market is depressed. The data included in Table 3 show that renewals as a percent of total registrations declined in 1966, which indicates that the market in 1965 was active and absorbed a larger percentage of the securities that were offered in that year, thus causing a relative decrease in renewals in 1966. If this type of relationship continues in the future, and there is no reason to believe otherwise, one can expect an increase in renewals as a percent of total registrations in fiscal 1967 unless the market regains its vigor.

Table 3

DOLLAR VOLUME OF RENEWALS, FISCAL YEARS 1960-1966

Years	Dollar value all applications (in millions)	Dollar value renewals (in millions)	Renewals, percent of total
1960	\$264.1	\$ 70.1	32.1
1961	361.6	83.1	33.7
1962	357.3	100.5	53.8
1963	249.3	97.9	44.5
1964	321.1	104.7	32.3
1965	385.1	101.8	26.4
1966	540.9	146.8	25.8

Either of two things may happen to an application that fails to meet the provisions of the Securities Act. First, the Commissioner may deny certification, or second, the firm may withdraw its application. Table 4 depicts the number and dollar volume of applications

Table 4

NUMBER AND DOLLAR VOLUME OF APPLICATIONS WITHDRAWN OR DENIED, FISCAL 1965 and 1966

Method of certification	Withdrawals				Denials			
	1965		1966		1965		1966	
	Number	Volume (in millions)	Number	Volume (in millions)	Number	Volume (in millions)	Number	Volume (in millions)
Amendment	0	\$ 0.0	0	\$ 0.0	0	\$0.0	0	\$0.0
Coordination	34	10.2	37	9.5	3	1.9	1	0.3
Notification	0	0.0	2	0.3	0	0.0	0	0.0
Qualification	15	5.4	10	2.0	0	0.0	3	1.3
Renewals	1	0.1	4	0.3	0	0.0	0	0.0
Totals	50	\$15.7	53	\$12.1	3	\$1.9	4	\$1.6

which were denied or withdrawn in 1965 and 1966. The data reveal that not only did the dollar volume of withdrawals decline in 1966, but they also declined relatively. In 1965, withdrawals amounted to 4% of the total of all securities approved for sale, but in 1966 withdrawals fell to 2.2%. This relative decline illustrates two important developments. First, it shows that the staff of the Board is assisting the firms in the registration process as well as educating them as to the provisions of the Act. Second, it indicates that the firms are becoming more cognizant of the requirements and are complying more precisely.

Table 5 indicates that the Licensing Division of the Board was very active in 1966. Even though the total licenses issued increased in 1966 when compared to 1965, the licenses granted to corporate dealers and dealers in oil and gas interest continued to decline. This decline, however, was more than offset by the number of licenses issued to salesmen, thus accounting for the overall increase in licensing activity.

In summary, the growth in the volume of securities approved in 1966 continued the upward movement which was started in fiscal 1963. Not only has the volume increased each year but, more significantly, the rate of growth has ranged from 30 to 40% annually. Obviously one of the reasons for such sustained growth is the fact that our economy is at an all-time high. An even more important reason is the continuous decrease in cost of capital. Since the third quarter of fiscal 1966, however, the cost of capital has increased very rapidly. If this situation continues, a reversal in the upward trend can be expected in 1967.

Table 5

NUMBER OF LICENSES ISSUED BY THE SECURITIES BOARD, FISCAL YEARS 1960-1966

Types of dealers	1960	1961	1962	1963	1964	1965	1966
Corporate dealers	630	635	729	693	489	452	435
Individual dealers	440	363	392	337	275	260	227
Dealers in oil and gas interests	1,480	1,310	1,244	1,179	1,108	1,021	966
Salesmen	3,618	3,986	4,441	3,989	2,897	3,393	3,677
Finance companies chartered under Art. 1524a	244	343	406	416	0	0	0
Investment advisers	12	11	12	17	21	24	29
Real estate investment trust dealers	0	0	1	3	3	2	2
Totals	6,424	6,648	7,225	6,634	4,793	5,152	5,336

TEXAS BUILDING CONSTRUCTION AUTHORIZED IN SEPTEMBER

by Donald E. Robertson

The estimated value of building permits issued in Texas during September reflected a sizable decrease from the level recorded in August. The value of permits issued in September was down a seasonally adjusted 23% from August and was 11% below the September 1965 total. Declines in both residential and nonresidential permits accounted for the overall fall.

The seasonally adjusted index of nonresidential building authorizations in September showed a 30% drop from the August level, but was still 15% above the reading of September a year ago. The current year to date has been a record one for nonresidential building in the state, but the decline from August to September may signal the end of the strong building trend which has characterized this construction category during the latter part of 1965 and all of 1966. September's level of nonresidential authorizations was 18% below the monthly average thus far in 1966, with almost all kinds of nonresidential building activity recording August-to-September declines. Construction of office and bank buildings, educational buildings, other nonresidential buildings, including garages and government service buildings, and structures other than buildings such as outdoor swimming pools, parking lots, drive-in theaters, stadiums, and grandstands were the categories recording monthly increases. Permits for two office buildings, one in Dallas for \$2.90 million and the other in Fort Worth for \$1.14 million, caused the monthly increase in the office and bank building category. Meanwhile, the building of educational buildings around the state accounted for sizable outlays of construction funds. A permit was granted in Fort Worth for an \$8.5 million project for the Tarrant County Junior College. Large September educational building permits are shown in the following table:

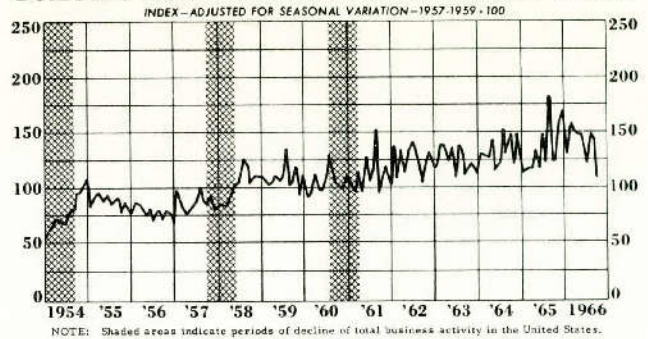
TEXAS BUILDING PERMITS ISSUED IN SEPTEMBER 1966
FOR CONSTRUCTION OF EDUCATIONAL BUILDINGS

City	Amount	School or college
Abilene	\$2,194,600	Abilene Christian College
Amarillo	1,402,000	Amarillo College
Arlington	1,250,000	Arlington State College
Corpus Christi	1,336,507	Corpus Christi Independent School District
Dallas	1,211,500	Dallas Independent School District
Fort Worth	8,555,555	Tarrant County Junior College
Lubbock	3,500,000	Texas Technological College
Waco	933,635	Baylor University

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

Residential permits did not suffer as great a percentage decrease during September as did nonresidential permits. However, the 24% drop in the residential category occurred from a much smaller base since the August index of residential construction stood at 83.7% of the 1957-59 base period value. After that 24% drop from August to September, the index gauged residential construction activity at 64.0% of the base period value, the lowest reading since March 1957. All categories of resi-

BUILDING CONSTRUCTION AUTHORIZED IN TEXAS



dential construction were down. The construction of one-family dwellings declined 7%, and multiple-family dwellings permits were down 73%, with the big drops coming in the authorization of 3- and 4-family dwellings and apartment houses.

During the first nine months of 1966, the value of all building permits issued in Texas was 6% above the total recorded for the corresponding period of 1965, primarily

ESTIMATED VALUES OF BUILDING AUTHORIZED IN TEXAS

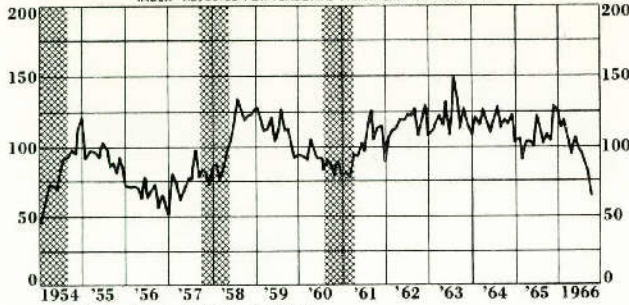
Classification	Sep 1966 (thousands of dollars)	Jan-Sep 1966 (thousands of dollars)	Percent change	
			Sep 1966 from Aug 1966	Jan-Sep 1966 from Jan-Sep 1965
ALL PERMITS	115,578	1,301,960	- 16	+ 6
New construction	96,451	1,144,395	- 18	+ 8
Residential				
(housekeeping)	35,695	539,928	- 26	- 6
One-family dwellings	31,881	413,383	- 7	- 10
Multiple-family dwellings	3,864	126,545	- 73	+ 9
Nonresidential				
buildings	60,756	604,467	- 12	+ 23
Nonhousekeeping buildings				
(residential)	995	15,608	- 53	- 27
Amusement buildings	3,720	29,509	- 14	+ 42
Churches	3,660	33,522	- 29	+ 16
Industrial buildings	4,647	82,971	- 48	+ 91
Garages (commercial and private)	1,291	11,086	+203	+114
Service stations	1,669	13,573	- 21	+ 6
Hospitals and institutions	2,181	43,962	- 77	+ 14
Office-bank buildings	7,106	84,161	+ 19	+ 26
Works and utilities	2,475	18,506	- 15	- 55
Educational buildings	24,851	160,485	+ 75	+ 38
Stores and mercantile buildings	6,132	95,771	- 52	+ 16
Other buildings and structures	2,029	15,313	+132	+ 14
Additions, alterations, and repairs	19,127	157,565	- 2	- 3
METROPOLITAN vs. NONMETROPOLITAN*				
Total metropolitan	100,944	1,089,883	- 10	+ 9
Central cities	82,772	848,376	- 10	+ 10
Outside central cities	18,172	241,507	- 14	+ 7
Total nonmetropolitan	14,634	212,077	- 40	- 8
10,000 to 50,000 population	6,751	122,924	- 58	- 4
Less than 10,000 population	7,883	89,153	- 5	- 13

*As defined by 1966 Census.

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

RESIDENTIAL BUILDING AUTHORIZED IN TEXAS*

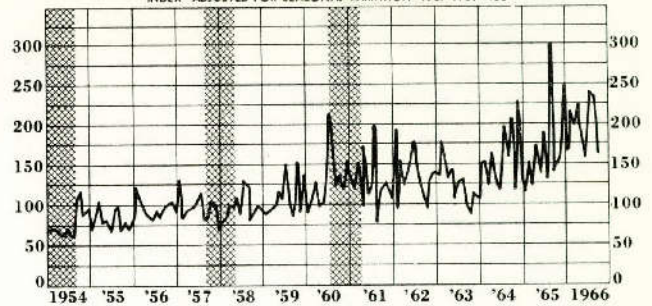
INDEX—ADJUSTED FOR SEASONAL VARIATION—1957-1959=100



* Excludes additions, alterations, and repairs.
NOTE: Shaded areas indicate periods of decline of total business activity in the United States.

NONRESIDENTIAL BUILDING AUTHORIZED IN TEXAS*

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



* Excludes additions, alterations, and repairs.
NOTE: Shaded areas indicate periods of decline of total business activity in the United States.

due to increased nonresidential building activity. Non-residential building construction for the year is 23% ahead of that recorded for the same period last year, while residential building is 7% below that recorded for the similar period of a year ago. Additions, alterations, and repairs are also down for the year, but only a slight 3%. This category was one of the few noting an August-to-September increase, a 7% rise.

Since building permits precede construction, it appears from September permits that actual building activity during much of the remainder of 1966 will be at a relatively low level. If there has been a strong sector in the state construction picture, then that has been non-residential construction. However, now that the tax credit and accelerated depreciation allowances have been lifted until 1968, there undoubtedly will be some commercial and industrial work deferred. In fact, Humble Oil and Refining Company recently announced cancellation of its plans to build a multimillion dollar catalytic cracking unit at its Baytown refinery. Rising costs of labor, engineering, and materials were cited as factors in the decision. Other companies planning expansions may well question the advisability of building during the present trend of high costs and high interest rates.

No basic change is currently foreseeable in the home-building industry, even though many builders are urging buyers who have balked at rising prices to buy now despite higher price tags. They say that costs and prices can only rise more, and that anyone who expects home prices to go down will be waiting a long time. They may well be right, for ready-mix concrete firms are said to be considering price hikes in the near future due to increased costs of raw materials. Other construction costs are also rising. A cost comparison study which

was made in Houston illustrates the problem of spiraling construction costs. A home which could have been built there in 1962 for \$14,000 would now cost about \$16,000 to complete. Based on current trends, the same house will cost about \$20,000 in 1970. Rising costs and high interest rates have combined to curtail construction activity in the state, with residential construction suffering the greatest reduction.

RETAIL SALES TRENDS BY KINDS OF BUSINESS

Kinds of business	Number of reporting establishments	Percent change			
		Normal seasonal*	Actual		
		Sep from Aug	Sep 1966 from Aug 1966	Sep 1966 from Sep 1965	Jan-Sep 1966 from Jan-Sep 1965
DURABLE GOODS					
Automotive stores	373	-29	-20	-1	+2
Furniture & household appliance stores	166	-26	-4	+2	+7
Lumber, building material, and hardware stores	238	-7	-5	+1	+6
NONDURABLE GOODS					
Apparel stores	298	-22	-5	+7	+7
Drugstores	204	**	**	+2	+3
Eating and drinking places	115	-5	-7	+5	+4
Food stores	347	+3	-6	+4	+5
Gasoline and service stations	104	-4	-7	-1	**
General merchandise stores	302	-20	-10	**	+7
Other retail stores	281	-10	+15	+6	+3

*Average seasonal change from preceding month to current month.

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

AVERAGE EARNINGS FOR SELECTED JOBS IN VARIOUS TEXAS CITIES

1965-1966

Occupation	Houston	Beaumont-Port Arthur	Dallas	Fort Worth	Lubbock	San Antonio	Midland and Odessa
Average weekly earnings							
Secretaries	\$110.50	\$117.50	\$98.50	\$94.00	\$87.00	\$84.50	\$116.00
Routine typists	69.50	75.00	62.00	59.00	66.00	58.50	69.00
Industrial nurses	119.00	132.00	105.50	118.00	n.a.	n.a.	n.a.
Average hourly earnings							
General maintenance mechanics	3.26	3.51	2.91	2.90	2.45	2.67	3.72
Automotive mechanics	2.97	3.32	3.03	2.55	2.49	2.73	2.91
Material handling laborers	1.92	2.16	1.93	1.76	1.60	1.55	n.a.
Janitors, porters, and cleaners	1.58	2.08	1.55	1.73	1.44	1.32	1.46

Source: U. S. Department of Labor.

n.a.—Not available.

LOCAL BUSINESS CONDITIONS



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 22 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, 1965, prepared by the Population Research Center, Department of Sociology, The University of Texas—the fact designated by footnote (1). Cities are listed under their appropriate SMSA's; all other cities are listed alphabetically. The population shown after the city name is the 1960 Census figure, with the exceptions of those marked (r), which are estimates officially recognized by the Texas Highway Department, and that given for Pleasanton, which is a combination of the 1960 Census figures for Pleasanton and North Pleasanton. Since the SMSA and city population estimates have different sources, it is not surprising that they are sometimes inconsistent, as is the case here with the Odessa SMSA (Ector County) and Odessa.

Retail sales data are reported here only when a minimum of five stores report in the given retail area sales category. The first column shows an average percent change from the preceding month, indicated by (†). This is the normal statewide 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 omitted 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.

Additional symbols used in this table include:

- (*) Indicates cash received during the four-week postal accounting period ended October 7, 1966.
- (‡) 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%.
- (||) Annual rate basis.
- (#) Monthly averages.

City and item	Sep 1966	Percent change	
		Sep 1966 from Aug 1966	Sep 1966 from Sep 1965

ABILENE SMSA

(Jones and Taylor; pop. 124,357¹)

Building permits, less federal contracts	\$ 2,401,047	+183	+386
Bank debits (thousands)||	\$ 1,954,524	+ 1	+ 6
Nonfarm employment (area)	37,300	+ 1	+ 3
Manufacturing employment (area)	4,350	+ 1	+ 8
Percent unemployed (area)	3.5	- 3	- 15

ABILENE (pop. 110,049r)

Retail sales	- 14†	+ 1	+ 11
Apparel stores	- 22†	- 5	+ 11
Automotive stores	- 29†	- 17	+ 16
General merchandise stores	- 20†	- 11	- 4
Postal receipts*	\$ 140,267	+ 4	- 1
Building permits, less federal contracts	\$ 2,399,147	+183	+395
Bank debits (thousands)	\$ 184,126	- 3	+ 4
End-of-month deposits (thousands)‡	\$ 69,133	**	**
Annual rate of deposit turnover	23.3	- 3	+ 4

ALAMO: See McALLEN-PHARR-EDINBURG SMSA

ALPINE (pop. 4,740)

Postal receipts*	\$ 7,066	+ 28	+ 14
Building permits, less federal contracts	\$ 62,000	+ 74	+464
Bank debits (thousands)	\$ 4,035	+ 14	+ 2
End-of-month deposits (thousands)‡	\$ 4,734	+ 3	- 1
Annual rate of deposit turnover	10.4	+ 13	- 1

City and item	Sep 1966	Percent change	
		Sep 1966 from Aug 1966	Sep 1966 from Sep 1965

AMARILLO SMSA

(Potter and Randall; pop. 169,942¹)

Building permits, less federal contracts	\$ 3,539,825	- 32	- 34
Bank debits (thousands)||	\$ 4,366,404	+ 6	+ 4
Nonfarm employment (area)	58,200	- 1	+ 4
Manufacturing employment (area)	7,340	**	+ 82
Percent unemployed (area)	2.6	- 4	- 28

AMARILLO (pop. 155,205r)

Retail sales	- 14†	- 18	**
Automotive stores	- 29†	- 22	- 2
Eating and drinking places	- 5†	- 16	+ 17
Postal receipts*	\$ 298,791	+ 7	- 2
Building permits, less federal contracts	\$ 3,491,275	- 31	- 30
Bank debits (thousands)	\$ 335,411	- 1	+ 3
End-of-month deposits (thousands)‡	\$ 130,226	+ 3	- 2
Annual rate of deposit turnover	31.4	- 1	+ 5

Canyon (pop. 6,755r)

Postal receipts*	\$ 18,596	+163	+ 46
Building permits, less federal contracts	\$ 48,550	- 64	- 87
Bank debits (thousands)	\$ 8,309	+ 11	- 5
End-of-month deposits (thousands)‡	\$ 7,233	+ 11	- 10
Annual rate of deposit turnover	14.5	+ 6	+ 7

ANDREWS (pop. 11,135)

Postal receipts*	\$ 10,764	+ 44	+ 31
Building permits, less federal contracts	\$ 3,500	+ 27	- 97
Bank debits (thousands)	\$ 5,730	- 13	- 4
End-of-month deposits (thousands)‡	\$ 6,996	+ 8	+ 2
Annual rate of deposit turnover	10.2	- 14	- 6

Local Business Conditions

City and item	Sep 1966	Percent change	
		Sep 1966 from Aug 1966	Sep 1966 from Sep 1965
ANGLETON: see HOUSTON SMSA			
ARANSAS PASS: see CORPUS CHRISTI SMSA			
ARLINGTON: see FORT WORTH SMSA			
ATHENS (pop. 7,086)			
Postal receipts*	\$ 17,080	+ 3	+ 1
Building permits, less federal contracts	\$ 212,745	- 59	- 16
Bank debits (thousands)	\$ 14,278	+ 3	+ 16
End-of-month deposits (thousands) †	\$ 13,124	+ 3	+ 53
Annual rate of deposit turnover	13.2	- 18	- 23

AUSTIN SMSA

(Travis; pop. 245,542¹)

Building permits, less federal contracts	\$ 2,843,095	- 63	- 75
Bank debits (thousands) †	\$ 4,185,288	- 6	+ 11
Nonfarm employment (area)	100,100	**	+ 6
Manufacturing employment (area)	7,220	- 2	+ 6
Percent unemployed (area)	2.7	+ 4	+ 4

AUSTIN (pop. 212,000r)

Retail sales	- 14†	+ 9	+ 4
Apparel stores	- 22†	+ 5	+ 1
Automotive stores	- 20†	- 24	+ 6
Eating and drinking places	- 5†	+ 5	+ 3
Furniture and household appliance stores	- 26†	+ 22	+ 7
General merchandise stores	- 20†	- 5	- 6
Lumber, building material, and hardware stores	- 7†	+ 2	+ 24
Postal receipts*	\$ 657,170	+ 13	+ 9
Building permits, less federal contracts	\$ 2,643,095	- 63	- 75
Bank debits (thousands)	\$ 341,023	- 16	+ 11
End-of-month deposits (thousands) †	\$ 178,824	**	+ 6
Annual rate of deposit turnover	22.8	- 14	+ 7

BAY CITY (pop. 11,656)

Postal receipts*	\$ 20,075	+ 38	+ 23
Building permits, less federal contracts	\$ 188,320	- 77	...
Bank debits (thousands)	\$ 23,846	+ 3	+ 7
End-of-month deposits (thousands) †	\$ 26,501	+ 1	+ 1
Annual rate of deposit turnover	10.9	**	+ 10
Nonfarm placements	74	- 12	- 45

BAYTOWN: see HOUSTON SMSA

BEAUMONT-PORT ARTHUR-ORANGE SMSA

(Jefferson and Orange; pop. 312,799¹)

Building permits, less federal contracts	\$ 1,103,155	- 57	- 32
Bank debits (thousands) †	\$ 5,369,892	+ 1	+ 7
Nonfarm employment (area)	115,400	+ 2	+ 2
Manufacturing employment (area)	35,200	+ 3	+ 3
Percent unemployed (area)	3.4	- 8	- 31

BEAUMONT (pop. 127,500r)

Retail sales	- 14†	- 4	+ 6
Apparel stores	- 22†	- 1	+ 21
Automotive stores	- 29†	- 2	+ 5
Food stores	+ 3†	+ 2	+ 11
Postal receipts*	\$ 176,401	+ 24	+ 18
Building permits, less federal contracts	\$ 529,160	- 59	- 43
Bank debits (thousands)	\$ 286,692	- 3	+ 5
End-of-month deposits (thousands) †	\$ 121,470	+ 6	+ 5
Annual rate of deposit turnover	29.1	- 5	+ 4

For an explanation of symbols, please see p. 304.

Local Business Conditions

City and item	Sep 1966	Percent change	
		Sep 1966 from Aug 1966	Sep 1966 from Sep 1965
Groves (pop. 17,304)			
Postal receipts*	\$ 9,388	+ 3	+ 4
Building permits, less federal contracts	\$ 57,636	- 55	- 55
Bank debits (thousands)	\$ 7,055	- 12	**
End-of-month deposits (thousands) †	\$ 4,093	- 4	- 34
Annual rate of deposit turnover	20.3	- 13	+ 43

Nederland (pop. 15,274r)

Postal receipts*	\$ 11,271	+ 21	- 25
Bank debits (thousands)	\$ 7,908	+ 1	+ 36
End-of-month deposits (thousands) †	\$ 5,036	+ 2	+ 15
Annual rate of deposit turnover	19.0	+ 1	+ 24

Orange (pop. 25,605)

Retail sales	- 14†	- 10	+ 13
Postal receipts*	\$ 32,694	+ 8	+ 5
Building permits, less federal contracts	\$ 130,374	- 75	+ 50
Bank debits (thousands)	\$ 41,431	+ 11	+ 18
End-of-month deposits (thousands) †	\$ 26,054	+ 1	+ 1
Annual rate of deposit turnover	19.2	+ 12	+ 19
Nonfarm placements	289	+ 62	+ 40

Port Arthur (pop. 66,676)

Retail sales	- 14†	- 21	+ 9
Postal receipts*	\$ 56,279	- 11	- 1
Building permits, less federal contracts	\$ 248,121	- 10	+ 5
Bank debits (thousands)	\$ 74,538	**	+ 7
End-of-month deposits (thousands) †	\$ 44,165	- 2	+ 6
Annual rate of deposit turnover	20.1	+ 1	+ 9

Port Neches (pop. 8,696)

Postal receipts*	\$ 8,985	+ 19	- 8
Building permits, less federal contracts	\$ 41,649	- 21	- 61
Bank debits (thousands)	\$ 11,081	+ 3	- 4
End-of-month deposits (thousands) †	\$ 6,903	- 1	+ 10
Annual rate of deposit turnover	19.1	+ 4	- 8

BEEVILLE (pop. 13,811)

Postal receipts*	\$ 16,292	+ 35	+ 9
Building permits, less federal contracts	\$ 56,175	- 59	- 71
Bank debits (thousands)	\$ 12,630	- 11	+ 6
End-of-month deposits (thousands) †	\$ 13,900	- 11	- 6
Annual rate of deposit turnover	10.2	- 6	+ 9
Nonfarm placements	114	- 10	- 7

BELTON (pop. 8,163)

Postal receipts*	\$ 12,977	+ 17	+ 24
Building permits, less federal contracts	\$ 3,950	- 88	- 93
End-of-month deposits (thousands) †	\$ 7,936	- 2	- 3

BIG SPRING (pop. 31,230)

Postal receipts*	\$ 42,897	+ 24	+ 2
Building permits, less federal contracts	\$ 160,328	+ 185	- 95
Bank debits (thousands)	\$ 42,236	- 2	+ 9
End-of-month deposits (thousands) †	\$ 25,833	+ 5	+ 9
Annual rate of deposit turnover	20.1	- 3	+ 5
Nonfarm placements	203	- 12	- 23

BISHOP: see CORPUS CHRISTI SMSA

BORGER (pop. 20,911)

Postal receipts*	\$ 19,925	- 5	**
Building permits, less federal contracts	\$ 8,150	- 66	- 82
Nonfarm placements	182	+ 28	- 35

BONHAM (pop. 7,357)

Retail sales	- 29†	- 3	+ 60
Postal receipts*	\$ 9,271	+ 23	+ 7
Building permits, less federal contracts	\$ 48,000	- 9	...
Bank debits (thousands)	\$ 10,379	+ 11	+ 19
End-of-month deposits (thousands) †	\$ 8,578	+ 1	+ 5
Annual rate of deposit turnover	14.6	+ 10	+ 12

Local Business Conditions

City and item	Sep 1966	Percent change	
		Sep 1966 from Aug 1966	Sep 1966 from Sep 1965
BRADY (pop. 5,338)			
Postal receipts*	\$ 6,298	+ 16	+ 6
Building permits, less federal contracts	\$ 47,500	+119	+ 27
Bank debits (thousands)	\$ 7,968	+ 10	- 5
End-of-month deposits (thousands) †	\$ 7,328	- 3	- 8
Annual rate of deposit turnover	12.8	+ 13	+ 1

BRENNHAM (pop. 7,740)			
Postal receipts*	\$ 14,865	+ 41	+ 26
Building permits, less federal contracts	\$ 169,825	+222	+460
Bank debits (thousands)	\$ 13,787	- 1	+ 3
End-of-month deposits (thousands) †	\$ 16,912	+ 9	+ 5
Annual rate of deposit turnover	11.3	- 4	- 1

BROWNFIELD (pop. 10,286)			
Postal receipts*	\$ 12,938	+ 24	- 8
Building permits, less federal contracts	\$ 225,350	+263	+234
Bank debits (thousands)	\$ 18,277	+ 9	- 45
End-of-month deposits (thousands) †	\$ 13,787	+ 13	+ 21
Annual rate of deposit turnover	17.0	+ 4	- 49

BROWNSVILLE-HARLINGEN-SAN BENITO SMSA (Cameron; pop. 141,671 ¹)			
Building permits, less federal contracts	\$ 943,161	- 53	- 34
Bank debits (thousands) †	\$ 1,366,860	+ 84	+ 5
Nonfarm employment (area)	36,950	- 4	+ 4
Manufacturing employment (area)	6,110	- 6	+ 20
Percent unemployed (area)	6.5	+ 12	- 6

BROWNSVILLE (pop. 48,040)			
Retail sales	- 14†	- 5	+ 3
Automotive stores	- 29†	- 8	+ 6
Postal receipts*	\$ 42,925	+ 3	+ 20
Building permits, less federal contracts	\$ 265,381	- 44	+ 94
Bank debits (thousands)	\$ 46,123	+ 7	+ 4
End-of-month deposits (thousands) †	\$ 22,566	- 4	+ 4
Annual rate of deposit turnover	23.3	+ 4	- 2
Nonfarm placements	810	- 17	- 5

Harlingen (pop. 41,207)			
Retail sales	- 14†	- 13	+ 4
Lumber, building material, and hardware stores	- 7†	- 4	+ 2
Postal receipts*	\$ 46,286	+ 29	+ 7
Building permits, less federal contracts	\$ 59,750	- 73	- 83
Bank debits (thousands)	\$ 68,427	+ 9	+ 7
End-of-month deposits (thousands) †	\$ 25,695	- 11	+ 3
Annual rate of deposit turnover	30.2	+ 4	+ 13
Nonfarm placements	387	- 25	- 22

La Feria (pop. 3,047)			
Postal receipts*	\$ 2,065	+ 11	- 10
Building permits, less federal contracts	\$ 0	...	...
Bank debits (thousands)	\$ 2,457	+ 55	- 27
End-of-month deposits (thousands) †	\$ 1,800	+ 5	- 4
Annual rate of deposit turnover	16.8	+ 41	- 15

Los Fresnos (pop. 1,289)			
Postal receipts*	\$ 1,737	+102	+ 31
Bank debits (thousands)	\$ 3,533	+ 59	- 13
End-of-month deposits (thousands) †	\$ 1,717	- 6	- 8
Annual rate of deposit turnover	23.9	+ 34	+ 5

Port Isabel (pop. 3,575)			
Postal receipts*	\$ 3,964	+ 68	+ 12
Building permits, less federal contracts	\$ 5,820	- 51	+ 13
Bank debits (thousands)	\$ 2,424	- 4	+ 72
End-of-month deposits (thousands) †	\$ 1,678	**	+ 24
Annual rate of deposit turnover	17.4	- 6	+ 31

For an explanation of symbols, please see p. 304.

Local Business Conditions

City and item	Sep 1966	Percent change	
		Sep 1966 from Aug 1966	Sep 1966 from Sep 1965
San Benito (pop. 16,422)			
Postal receipts*	\$ 9,221	+ 26	+ 7
Building permits, less federal contracts	\$ 12,210	- 57	- 46
Bank debits (thousands)	\$ 8,200	+ 21	- 12
End-of-month deposits (thousands) †	\$ 6,768	+ 5	+ 6
Annual rate of deposit turnover	14.9	+ 12	- 6

BROWNWOOD (pop. 16,974)			
Postal receipts*	\$ 35,233	+ 90	- 3
Building permits, less federal contracts	\$ 79,242	+ 27	- 93
Bank debits (thousands)	\$ 19,142	- 8	- 10
End-of-month deposits (thousands) †	\$ 13,234	- 2	- 6
Annual rate of deposit turnover	17.2	- 6	- 5
Nonfarm placements	110	- 21	- 16

BRYAN (pop. 27,542)			
Postal receipts*	\$ 36,994	+ 19	+ 25
Building permits, less federal contracts	\$ 412,531	...	+ 40
Bank debits (thousands)	\$ 39,881	**	+ 2
End-of-month deposits (thousands) †	\$ 22,979	+ 2	+ 4
Annual rate of deposit turnover	21.0	**	- 3
Nonfarm placements	410	+ 16	- 14

CALDWELL (pop. 2,202r)			
Postal receipts*	\$ 3,633	+ 8	+ 13
Bank debits (thousands)	\$ 3,183	+ 8	+ 9
End-of-month deposits (thousands) †	\$ 4,595	- 1	+ 6
Annual rate of deposit turnover	8.3	+ 2	**

CAMERON (pop. 5,640)			
Postal receipts*	\$ 7,495	+ 30	+ 8
Building permits, less federal contracts	\$ 379	- 97	- 94
Bank debits (thousands)	\$ 6,481	- 13	+ 10
End-of-month deposits (thousands) †	\$ 6,396	- 1	+ 6
Annual rate of deposit turnover	12.1	- 15	**

CANYON: see AMARILLO SMSA

CARROLLTON: see DALLAS SMSA

CISCO (pop. 4,499)			
Postal receipts*	\$ 5,293	+ 16	- 12
Bank debits (thousands)	\$ 5,049	+ 16	+ 30
End-of-month deposits (thousands) †	\$ 4,111	+ 7	+ 14
Annual rate of deposit turnover	15.3	+ 13	+ 17

CLEBURNE: see FORT WORTH SMSA

CLUTE: see HOUSTON SMSA

COLLEGE STATION (pop. 11,396)			
Postal receipts*	\$ 39,808	+118	+ 17
Building permits, less federal contracts	\$ 45,800	- 85	- 84
Bank debits (thousands)	\$ 6,869	+ 4	+ 11
End-of-month deposits (thousands) †	\$ 4,523	- 1	+ 6
Annual rate of deposit turnover	18.1	+ 9	+ 1

COLORADO CITY (pop. 6,457)			
Postal receipts*	\$ 6,677	- 3	+ 9
Bank debits (thousands)	\$ 5,105	+ 7	+ 3
End-of-month deposits (thousands) †	\$ 6,574	+ 6	+ 21
Annual rate of deposit turnover	9.6	+ 4	- 12

CONROE: see HOUSTON SMSA

COPPERAS COVE (pop. 4,567)			
Postal receipts*	\$ 5,153	+ 22	+ 2
Building permits, less federal contracts	\$ 10,778	- 15	- 96
Bank debits (thousands)	\$ 2,740	+ 91	+ 48
End-of-month deposits (thousands) †	\$ 1,204	+ 3	- 17
Annual rate of deposit turnover	27.7	+ 86	+ 85

Local Business Conditions

City and item	Percent change		
	Sep 1966	Sep 1966 from Aug 1966	Sep 1966 from Sep 1965
CORPUS CHRISTI SMSA (Nueces and San Patricio; pop. 268,702 ¹)			
Building permits, less federal contracts	\$ 2,915,622	- 28	+ 58
Bank debits (thousands) ||	\$ 3,991,464	+ 6	+ 6
Nonfarm employment (area)	83,200	- 1	+ 8
Manufacturing employment (area)	10,520	- 1	+ 1
Percent unemployed (area)	3.2	- 9	- 32

Aransas Pass (pop. 6,956)			
Postal receipts*	\$ 6,368	+ 28	+ 6
Bank debits (thousands)	\$ 5,863	- 7	+ 7
End-of-month deposits (thousands) †	\$ 5,949	+ 4	+ 18
Annual rate of deposit turnover	12.1	- 12	- 5

Bishop (pop. 3,825r)			
Postal receipts*	\$ 3,498	- 5	+ 8
Building permits, less federal contracts	\$ 12,500	- 24	- 70
Bank debits (thousands)	\$ 2,517	- 6	+ 4
End-of-month deposits (thousands) †	\$ 3,331	+ 15	+ 12
Annual rate of deposit turnover	9.7	- 12	- 1

CORPUS CHRISTI (pop. 204,850r)			
Retail sales	- 14†	- 18	- 4
Automotive stores	- 29†	- 22	- 12
Drugstores	**†	- 9	- 6
General merchandise stores	- 20†	- 16	+ 10
Postal receipts*	\$ 253,958	+ 15	+ 13
Building permits, less federal contracts	\$ 2,640,562	- 28	+ 48
Bank debits (thousands)	\$ 279,965	+ 1	+ 7
End-of-month deposits (thousands) †	\$ 138,387	**	**
Annual rate of deposit turnover	24.2	- 1	+ 5

Robstown (pop. 10,266)			
Postal receipts*	\$ 10,644	...	+ 4
Building permits, less federal contracts	\$ 56,500	- 42	+ 245
Bank debits (thousands)	\$ 15,510	- 18	- 3
End-of-month deposits (thousands) †	\$ 11,959	**	+ 4
Annual rate of deposit turnover	15.6	- 12	- 1

Sinton (pop. 6,008)			
Postal receipts*	\$ 6,855	+ 11	- 4
Building permits, less federal contracts	\$ 5,225	- 36	- 88
Bank debits (thousands)	\$ 7,461	- 12	+ 12
End-of-month deposits (thousands) †	\$ 5,831	- 5	- 7
Annual rate of deposit turnover	15.0	- 15	+ 22

CORSICANA (pop. 20,344)			
Retail sales	- 14†	- 6	+ 11
Postal receipts*	\$ 55,000	+ 98	+ 76
Building permits, less federal contracts	\$ 219,487	+ 61	+ 32
Bank debits (thousands)	\$ 22,239	- 12	+ 10
End-of-month deposits (thousands) †	\$ 22,133	+ 2	- 1
Annual rate of deposit turnover	12.2	- 13	+ 11
Nonfarm placements	244	+ 23	- 13

CRYSTAL CITY (pop. 9,101)			
Building permits, less federal contracts	\$ 27,555	- 20	+ 198
Bank debits (thousands)	\$ 8,377	- 15	+ 2
End-of-month deposits (thousands) †	\$ 3,180	- 5	+ 6
Annual rate of deposit turnover	12.4	- 13	- 7

DALLAS SMSA (Collin, Dallas, Denton, and Ellis; pop. 1,261,787 ¹)			
Building permits, less federal contracts	\$ 25,158,777	+ 35	- 4
Bank debits (thousands) ||	\$ 66,339,084	+ 3	+ 16
Nonfarm employment (area)	579,300	+ 1	+ 6
Manufacturing employment (area)	134,700	**	+ 9
Percent unemployed (area)	2.3	- 23	- 32

Local Business Conditions

City and item	Percent change		
	Sep 1966	Sep 1966 from Aug 1966	Sep 1966 from Sep 1965
Carrollton (pop. 9,832r)			
Postal receipts*	\$ 10,800	+ 9	+ 3
Building permits, less federal contracts	\$ 444,500	- 5	+ 287
Bank debits (thousands)	\$ 7,767	- 25	- 6
End-of-month deposits (thousands) †	\$ 4,042	+ 5	+ 8
Annual rate of deposit turnover	23.6	- 32	- 17

DALLAS (pop. 679,684)			
Retail sales	- 7	- 7	- 2
Apparel stores	+ 3	+ 10	+ 6
Automotive stores	- 21	- 30	- 13
Eating and drinking places	- 9	- 3	- 2
Florists	- 3	- 5	+ 3
Furniture and household appliance stores	- 8	- 19	- 6
General merchandise stores	- 4	+ 8	**
Lumber, building material, and hardware stores	- 12	- 12	- 8
Postal receipts*	\$ 3,730,841	+ 11	+ 5
Building permits, less federal contracts	\$ 15,161,973	+ 52	- 5
Bank debits (thousands)	\$ 4,865,575	- 2	+ 17
End-of-month deposits (thousands) †	\$ 1,450,634	+ 2	+ 3
Annual rate of deposit turnover	40.7	- 1	+ 14

Denton (pop. 26,844)			
Postal receipts*	\$ 60,221	+ 11	+ 11
Building permits, less federal contracts	\$ 439,950	- 58	+ 37
Bank debits (thousands)	\$ 40,470	+ 9	+ 6
End-of-month deposits (thousands) †	\$ 26,360	+ 9	+ 6
Annual rate of deposit turnover	19.2	+ 3	- 3
Nonfarm placements	152	- 14	- 55

Ennis (pop. 10,250r)			
Postal receipts*	\$ 12,461	+ 15	+ 23
Building permits, less federal contracts	\$ 575,495	...	...
Bank debits (thousands)	\$ 7,699	- 4	+ 1
End-of-month deposits (thousands) †	\$ 7,530	+ 2	- 4
Annual rate of deposit turnover	12.4	- 7	+ 2

Garland (pop. 50,622r)			
Retail sales	- 14†	- 13	- 4
Automotive stores	- 29†	- 13	- 2
Postal receipts*	\$ 58,401	+ 10	+ 3
Building permits, less federal contracts	\$ 811,703	+ 21	- 58
Bank debits (thousands)	\$ 40,344	- 11	+ 9
End-of-month deposits (thousands) †	\$ 20,604	+ 4	- 1
Annual rate of deposit turnover	23.9	- 12	+ 12

Grand Prairie (pop. 40,150r)			
Postal receipts*	\$ 39,130	+ 17	+ 7
Building permits, less federal contracts	\$ 677,807	- 64	+ 23
Bank debits (thousands)	\$ 19,233	- 19	- 7
End-of-month deposits (thousands) †	\$ 12,889	- 4	+ 7
Annual rate of deposit turnover	17.9	- 19	- 10

Irving (pop. 60,136r)			
Postal receipts*	\$ 76,167	+ 14	+ 25
Building permits, less federal contracts	\$ 2,663,253	+ 189	+ 84
Bank debits (thousands)	\$ 46,234	**	+ 13
End-of-month deposits (thousands) †	\$ 22,294	- 11	+ 8
Annual rate of deposit turnover	23.5	+ 3	+ 7

Justin (pop. 622)			
Postal receipts*	\$ 855	- 4	+ 11
Building permits, less federal contracts	\$ 0	...	...
Bank debits (thousands)	\$ 1,002	- 14	- 1
End-of-month deposits (thousands) †	\$ 864	+ 2	**
Annual rate of deposit turnover	14.0	- 18	**

McKinney (pop. 13,763)			
Postal receipts*	\$ 19,973	+ 29	+ 31
Building permits, less federal contracts	\$ 119,570	+ 138	- 46
Bank debits (thousands)	\$ 15,848	+ 41	+ 20
End-of-month deposits (thousands) †	\$ 11,013	- 6	**
Annual rate of deposit turnover	16.7	+ 42	+ 16
Nonfarm placements	169	+ 41	+ 31

For an explanation of symbols, please see p. 304.

Local Business Conditions

City and item	Sep 1966	Percent change	
		Sep 1966 from Aug 1966	Sep 1966 from Sep 1965
Mesquite (pop. 27,526)			
Postal receipts*	\$ 24,470	+ 22	+ 15
Building permits, less federal contracts \$	925,019	- 86	- 87
Bank debits (thousands)	\$ 11,884	- 17	+ 12
End-of-month deposits (thousands) †	\$ 7,579	- 14	+ 7
Annual rate of deposit turnover	17.2	- 16	- 8

Midlothian (pop. 1,521)			
Building permits, less federal contracts \$	218	- 99	- 99
Bank debits (thousands)	\$ 1,486	+ 18	+ 23
End-of-month deposits (thousands) †	\$ 1,590	- 13	+ 2
Annual rate of deposit turnover	18.1	+ 13	+ 6

Pilot Point (pop. 1,254)			
Building permits, less federal contracts \$	5,000	+ 25	..
Bank debits (thousands)	\$ 1,594	- 1	+ 9
End-of-month deposits (thousands) †	\$ 1,804	- 4	+ 8
Annual rate of deposit turnover	10.4	- 3	- 3

Plano (pop. 10,102r)			
Building permits, less federal contracts \$	323,066	+ 90	- 79
Bank debits (thousands)	\$ 5,227	- 6	+ 16
End-of-month deposits (thousands) †	\$ 4,028	+ 12	+ 24
Annual rate of deposit turnover	16.5	- 11	+ 1

Richardson (pop. 34,390r)			
Postal receipts*	\$ 62,455	+ 21	+ 36
Building permits, less federal contracts \$	2,110,652	+128	+ 91
Bank debits (thousands)	\$ 23,310	- 3	+ 13
End-of-month deposits (thousands) †	\$ 13,384	- 4	+ 11
Annual rate of deposit turnover	24.9	- 1	+ 6

Seagoville (pop. 3,745)			
Postal receipts*	\$ 7,090	+ 14	+ 26
Building permits, less federal contracts \$	23,097	- 76	- 32
Bank debits (thousands)	\$ 4,444	- 7	+ 25
End-of-month deposits (thousands) †	\$ 2,490	+ 10	+ 30
Annual rate of deposit turnover	22.5	- 13	+ 3

Waxahachie (pop. 12,749)			
Postal receipts*	\$ 14,713	+ 14	- 3
Building permits, less federal contracts \$	23,026	- 87	- 88
Bank debits (thousands)	\$ 13,368	- 4	- 1
End-of-month deposits (thousands) †	\$ 10,561	- 5	- 4
Annual rate of deposit turnover	14.8	- 6	- 6
Nonfarm placements	69	- 29	+ 10

DAYTON: see HOUSTON SMSA

DEER PARK: see HOUSTON SMSA

DEL RIO (pop. 18,612)			
Postal receipts*	\$ 17,881	- 3	- 17
Building permits, less federal contracts \$	156,578	+ 83	+ 57
Bank debits (thousands)	\$ 14,323	- 4	- 1
End-of-month deposits (thousands) †	\$ 17,999	+ 2	+ 5
Annual rate of deposit turnover	9.6	- 6	- 5

DENISON (pop. 25,766r)			
Retail sales	- 14†	- 8	- 4
Postal receipts*	\$ 26,479	+ 14	**
Building permits, less federal contracts \$	154,346	- 65	- 18
Bank debits (thousands)	\$ 20,342	- 4	+ 21
End-of-month deposits (thousands) †	\$ 17,638	+ 3	+ 2
Annual rate of deposit turnover	14.1	- 4	+ 18
Nonfarm placements	195	- 22	- 10

For an explanation of symbols, please see p. 304.

Local Business Conditions

City and item	Sep 1966	Percent change	
		Sep 1966 from Aug 1966	Sep 1966 from Sep 1965

DENTON: see DALLAS SMSA

DONNA: see McALLEN-PHARR-EDINBURG SMSA

EAGLE PASS (pop. 12,094)			
Postal receipts*	\$ 11,402	+ 10	+ 4
Building permits, less federal contracts \$	122,720	+ 9	+214
Bank debits (thousands)	\$ 7,287	- 5	+ 19
End-of-month deposits (thousands) †	\$ 4,359	**	- 3
Annual rate of deposit turnover	20.1	+ 1	+ 26

EDINBURG: see McALLEN-PHARR-EDINBURG SMSA

EDNA (pop. 5,038)			
Postal receipts*	\$ 5,585	- 13	- 24
Building permits, less federal contracts \$	2,009	- 96	- 92
Bank debits (thousands)	\$ 7,787	**	+ 11
End-of-month deposits (thousands) †	\$ 7,090	+ 5	- 3
Annual rate of deposit turnover	18.5	- 3	+ 15

EL PASO SMSA			
(El Paso; pop. 339,949 ¹)			
Building permits, less federal contracts \$	3,613,673	- 42	+ 27
Bank debits (thousands) †	\$ 5,016,864	+ 1	+ 2
Nonfarm employment (area)	105,100	+ 1	+ 9
Manufacturing employment (area)	19,750	+ 3	+ 16
Percent unemployed (area)	3.8	- 7	- 27

EL PASO (pop. 276,687)			
Retail sales	- 14†	- 9	+ 4
Apparel stores	- 22†	- 17	+ 6
Automotive stores	- 29†	- 11	+ 5
Food stores	+ 3†	- 1	- 1
Postal receipts*	\$ 392,614	+ 12	+ 8
Building permits, less federal contracts \$	3,613,673	- 42	+ 27
Bank debits (thousands)	\$ 393,899	- 3	+ 3
End-of-month deposits (thousands) †	\$ 180,791	- 6	- 4
Annual rate of deposit turnover	25.5	+ 1	+ 6

ENNIS: see DALLAS SMSA

EULESS: see FORT WORTH SMSA

FORT STOCKTON (pop. 6,373)			
Postal receipts*	\$ 8,366	+ 22	+ 13
Building permits, less federal contracts \$	41,600	..	- 64
Bank debits (thousands)	\$ 7,507	+ 2	- 6
End-of-month deposits (thousands) †	\$ 6,990	- 2	+ 7
Annual rate of deposit turnover	12.8	+ 2	- 12

FORT WORTH SMSA			
(Johnson and Tarrant; 611,293 ¹)			
Building permits, less federal contracts \$	320,939,931	+107	+184
Bank debits (thousands) †	\$14,592,000	+ 3	+ 16
Nonfarm employment (area)	257,900	+ 2	+ 7
Manufacturing employment (area)	74,700	+ 5	+ 18
Percent unemployed (area)	2.9	- 17	- 19

Arlington (pop. 53,024r)			
Retail sales	14†	- 10	- 19
Apparel stores	- 22†	+ 7	- 7
Postal receipts*	\$ 104,777	+ 19	+ 26
Building permits, less federal contracts \$	2,541,000	+ 24	- 16
Bank debits (thousands)	\$ 56,366	- 4	+ 16
End-of-month deposits (thousands) †	\$ 27,109	- 2	+ 10
Annual rate of deposit turnover	24.7	- 5	+ 4

Cleburne (pop. 15,381)			
Postal receipts*	\$ 21,629	- 9	+ 15
Building permits, less federal contracts \$	51,570	+119	- 92
Bank debits (thousands)	\$ 14,101	- 13	- 4
End-of-month deposits (thousands) †	\$ 12,802	**	+ 2
Annual rate of deposit turnover	13.2	- 11	- 5

Local Business Conditions

City and item	Sep 1966	Percent change	
		Sep 1966 from Aug 1966	Sep 1966 from Sep 1965
EULESS (pop. 10,500r)			
Postal receipts*	\$ 7,988	- 4	- 10
Building permits, less federal contracts	\$ 253,950		+ 76
Bank debits (thousands)	\$ 9,643	+ 3	- 7
End-of-month deposits (thousands) †	\$ 3,490	- 4	- 6
Annual rate of deposit turnover	32.5	+ 5	- 16
FORT WORTH (pop. 356,268)			
Retail sales	- 7	- 9	- 1
Apparel stores	- 11	- 15	- 7
Automotive stores	- 14	- 27	- 9
Eating and drinking places	- 6	- 4	+ 7
Food stores	- 4	- 8	+ 1
Lumber, building material, and hardware stores	- 12	- 13	- 14
Postal receipts*	\$ 1,058,815	+ 15	+ 4
Building permits, less federal contracts	\$ 17,060,266	+154	+421
Bank debits (thousands)	\$ 1,988,858	+ 1	+ 17
End-of-month deposits (thousands) †	\$ 427,582	+ 2	+ 2
Annual rate of deposit turnover	30.8	+ 1	+ 18
GRAPEVINE (pop. 4,659r)			
Postal receipts*	\$ 6,271	**	+ 12
Building permits, less federal contracts	\$ 62,788	- 59	
Bank debits (thousands)	\$ 4,235	- 11	+ 1
End-of-month deposits (thousands) †	\$ 3,865	- 4	+ 9
Annual rate of deposit turnover	12.9	- 11	- 6
NORTH RICHLAND HILLS (pop. 8,662)			
Building permits, less federal contracts	\$ 126,298	+ 1	- 56
Bank debits (thousands)	\$ 9,788	- 7	+ 16
End-of-month deposits (thousands) †	\$ 5,544	+ 9	+ 34
Annual rate of deposit turnover	22.1	- 11	- 8
WHITE SETTLEMENT (pop. 11,513)			
Building permits, less federal contracts	\$ 9,875	- 39	- 85
Bank debits (thousands)	\$ 2,231	- 10	+ 3
End-of-month deposits (thousands) †	\$ 1,440	**	+ 8
Annual rate of deposit turnover	18.6	- 8	- 5
FREDERICKSBURG (pop. 4,629)			
Postal receipts*	\$ 7,834	+ 3	+ 6
Building permits, less federal contracts	\$ 51,965	+ 42	- 15
Bank debits (thousands)	\$ 12,058	- 11	+ 7
End-of-month deposits (thousands) †	\$ 11,209	+ 9	+ 17
Annual rate of deposit turnover	13.4	- 15	- 5
FRIONA (pop. 3,049r)			
Building permits, less federal contracts	\$ 21,000	+159	- 45
Bank debits (thousands)	\$ 9,904	+ 20	+ 79
End-of-month deposits (thousands) †	\$ 5,279	+ 11	+ 19
Annual rate of deposit turnover	23.7	+ 16	+ 61
GALVESTON-TEXAS CITY SMSA (Galveston; pop. 153,993¹)			
Building permits, less federal contracts	\$ 836,979	- 85	- 48
Bank debits (thousands)	\$ 2,143,596	+ 5	+ 6
Nonfarm employment (area)	55,500	**	+ 2
Manufacturing employment (area)	10,220	- 2	- 1
Percent unemployed (area)	4.3	**	- 25
La Marque (pop. 13,969)			
Postal receipts*	\$ 14,478	+ 32	+ 28
Building permits, less federal contracts	\$ 48,175	+ 54	- 78
Bank debits (thousands)	\$ 10,920	- 3	+ 4
End-of-month deposits (thousands) †	\$ 7,460	+ 5	+ 15
Annual rate of deposit turnover	18.0	- 5	- 4

For an explanation of symbols, please see p. 304.

Local Business Conditions

City and item	Sep 1966	Percent change	
		Sep 1966 from Aug 1966	Sep 1966 from Sep 1965
GALVESTON (pop. 67,175)			
Retail sales	- 14†	- 12	+ 6
Apparel stores	- 22†	- 14	- 7
Automotive stores	- 29†	- 10	+ 21
Postal receipts*	\$ 101,690	+ 38	- 9
Building permits, less federal contracts	\$ 661,704	- 87	- 13
Bank debits (thousands)	\$ 110,246	- 8	+ 9
End-of-month deposits (thousands) †	\$ 57,408	- 2	- 4
Annual rate of deposit turnover	22.9	- 8	+ 15
Texas City (pop. 32,065)			
Postal receipts*	\$ 33,552	+ 13	+ 22
Building permits, less federal contracts	\$ 127,100	- 62	- 74
Bank debits (thousands)	\$ 27,760	+ 3	+ 1
End-of-month deposits (thousands) †	\$ 13,573	+ 4	- 8
Annual rate of deposit turnover	25.0	+ 4	+ 13
GARLAND: see DALLAS SMSA			
GATESVILLE (pop. 4,626)			
Postal receipts*	\$ 5,753	+ 12	- 16
Bank debits (thousands)	\$ 7,116	+ 13	+ 16
End-of-month deposits (thousands) †	\$ 6,757	- 2	+ 5
Annual rate of deposit turnover	12.5	+ 10	+ 10
GEORGETOWN (pop. 5,218)			
Postal receipts*	\$ 8,306	+ 38	+ 1
Building permits, less federal contracts	\$ 89,100	+ 28	- 59
Bank debits (thousands)	\$ 5,384	- 19	+ 2
End-of-month deposits (thousands) †	\$ 6,381	+ 1	- 1
Annual rate of deposit turnover	10.2	- 19	**
GIDDINGS (pop. 2,821)			
Postal receipts*	\$ 5,897	+ 44	+ 14
Building permits, less federal contracts	\$ 9,169	+258	- 22
Bank debits (thousands)	\$ 4,478	- 6	+ 11
End-of-month deposits (thousands) †	\$ 5,058	+ 3	+ 13
Annual rate of deposit turnover	10.7	- 9	- 1
GLADEWATER (pop. 5,742)			
Postal receipts*	\$ 8,800	+ 53	+ 57
Building permits, less federal contracts	\$ 39,475	+ 78	- 87
Bank debits (thousands)	\$ 4,741	- 11	+ 6
End-of-month deposits (thousands) †	\$ 5,472	+ 1	- 4
Annual rate of deposit turnover	10.5	- 15	+ 5
Nonfarm employment (area)	33,750	+ 1	+ 5
Manufacturing employment (area)	9,070	- 1	+ 18
Percent unemployed (area)	3.1	- 11	- 14
GOLDTHWAITE (pop. 1,383)			
Postal receipts*	\$ 2,992	+ 28	+ 11
Bank debits (thousands)	\$ 8,955	- 13	- 2
End-of-month deposits (thousands) †	\$ 6,131	- 4	+ 4
Annual rate of deposit turnover	7.6	- 12	- 6
GRAHAM (pop. 8,505)			
Postal receipts*	\$ 9,878	+ 6	- 1
Building permits, less federal contracts	\$ 31,670	+ 89	- 35
Bank debits (thousands)	\$ 9,410	+ 2	- 9
End-of-month deposits (thousands) †	\$ 10,977	- 3	+ 4
Annual rate of deposit turnover	10.1	+ 3	- 14
GRANBURY (pop. 2,227)			
Postal receipts*	\$ 8,627	- 4	+ 14
Bank debits (thousands)	\$ 1,761	- 8	+ 23
End-of-month deposits (thousands) †	\$ 2,326	- 2	+ 6
Annual rate of deposit turnover	9.0	- 7	+ 14

Local Business Conditions

City and item	Percent change		
	Sep 1966	Sep 1966 from Aug 1966	Sep 1966 from Sep 1965
GRAND PRAIRIE: see DALLAS SMSA			
GRAPEVINE: see FORT WORTH SMSA			
GREENVILLE (pop. 22,134r)			
Retail sales	- 14†	- 14	- 7
Postal receipts*	\$ 39,118	+ 19	+ 7
Building permits, less federal contracts \$	118,828	- 60	- 22
Bank debits (thousands)	\$ 24,976	+ 9	+ 24
End-of-month deposits (thousands) †	\$ 17,170	+ 7	+ 18
Annual rate of deposit turnover	18.0	+ 6	+ 10
Nonfarm placements	166	- 2	+ 11
HARLINGEN: see BROWNSVILLE-HARLINGEN-SAN BENITO SMSA			
HENDERSON (pop. 9,666)			
Postal receipts*	\$ 14,652	+ 80	+ 5
Building permits, less federal contracts \$	108,500	+ 49	+ 87
Bank debits (thousands)	\$ 8,739	- 4	+ 18
End-of-month deposits (thousands) †	\$ 20,051	+ 1	+ 3
Annual rate of deposit turnover	5.3	- 5	+ 15
HOUSTON SMSA (Brazoria, Fort Bend, Harris, Liberty and Montgomery; pop. 1,613,957†)			
Building permits, less federal contracts	\$20,119,041	- 42	- 12
Bank debits (thousands) †	\$61,980,084	**	+ 15
Nonfarm employment (area)	686,500	+ 1	+ 2
Manufacturing employment (area)	124,100	- 1	+ 8
Percent unemployed (area)	2.2	- 4	- 21
Angleton (pop. 9,131)			
Postal receipts*	\$ 14,286	+ 49	+ 63
Building permits, less federal contracts \$	86,281	+ 66	- 68
Bank debits (thousands)	\$ 12,795	+ 6	- 4
End-of-month deposits (thousands) †	\$ 10,706	+ 2	- 8
Annual rate of deposit turnover	14.6	+ 6	**
Baytown (pop. 38,000r)			
Retail sales			
Automotive stores	- 29†	- 23	- 10
Postal receipts*	\$ 39,189	+ 19	+ 4
Building permits, less federal contracts \$	225,778	- 22	- 39
Bank debits (thousands)	\$ 37,360	- 11	+ 4
End-of-month deposits (thousands) †	\$ 26,020	+ 4	- 8
Annual rate of deposit turnover	17.6	- 8	+ 17
Bellaire (pop. 21,182r)			
Postal receipts*	\$ 57,630	+ 8	+ 7
Building permits, less federal contracts \$	26,982	- 36	- 95
Bank debits (thousands)	\$ 26,552	- 5	+ 12
End-of-month deposits (thousands) †	\$ 15,682	+ 3	+ 6
Annual rate of deposit turnover	20.6	- 5	+ 5
Clute (pop. 4,501)			
Postal receipts*	\$ 3,468	...	+ 15
Building permits, less federal contracts \$	1,709	- 89	- 65
Bank debits (thousands)	\$ 3,076	+ 82	+ 49
End-of-month deposits (thousands) †	\$ 2,000	+ 12	+ 21
Annual rate of deposit turnover	19.5	+ 25	+ 82
Conroe (pop. 9,192)			
Postal receipts*	\$ 25,121	+ 87	+ 37
Building permits, less federal contracts \$	32,500	- 12	- 74
Bank debits (thousands)	\$ 16,283	- 4	+ 8
End-of-month deposits (thousands) †	\$ 12,942	- 1	+ 5
Annual rate of deposit turnover	15.0	- 3	+ 1

For an explanation of symbols, please see p. 304.

Local Business Conditions

City and item	Percent change		
	Sep 1966	Sep 1966 from Aug 1966	Sep 1966 from Sep 1965
Dayton (pop. 3,367)			
Postal receipts*	\$ 3,738	+ 36	+ 30
Building permits, less federal contracts \$	1,000	- 98	- 98
Bank debits (thousands)	\$ 5,237	+ 20	+ 12
End-of-month deposits (thousands) †	\$ 3,402	+ 5	- 2
Annual rate of deposit turnover	18.9	+ 17	+ 11
Deer Park (pop. 4,865)			
Postal receipts*	\$ 9,833	- 7	+ 41
Building permits, less federal contracts \$	284,800	+ 99	- 23
Bank debits (thousands)	\$ 4,987	- 12	+ 18
End-of-month deposits (thousands) †	\$ 3,059	+ 4	**
Annual rate of deposit turnover	19.9	- 16	+ 15
HOUSTON (pop. 938,219)			
Retail sales			
Apparel stores	- 7	- 11	+ 8
Automotive stores	- 5	- 4	+ 19
Drugstores	- 14	- 21	+ 1
Eating and drinking places	+ 3	- 3	+ 1
Food stores	- 3	- 14	+ 5
General merchandise stores	- 1	- 10	+ 5
Liquor stores	- 6	- 18	- 5
Lumber, building material, and hardware stores	- 4	- 7	- 4
Postal receipts*	\$ 2,787,051	+ 12	+ 11
Building permits, less federal contracts	\$16,978,031	- 43	- 12
Bank debits (thousands)	\$ 4,712,372	- 5	+ 15
End-of-month deposits (thousands) †	\$ 1,665,250	+ 1	- 1
Annual rate of deposit turnover	34.1	- 4	+ 15
Humble (pop. 1,711)			
Postal receipts*	\$ 5,728	+ 43	+ 20
Bank debits (thousands)	\$ 4,510	- 2	+ 8
End-of-month deposits (thousands) †	\$ 3,695	- 1	- 4
Annual rate of deposit turnover	14.6	- 2	+ 9
Katy (pop. 1,569)			
Building permits, less federal contracts \$	27,000	- 79	+ 528
Bank debits (thousands)	\$ 2,872	- 4	- 5
End-of-month deposits (thousands) †	\$ 2,478	- 3	- 18
Annual rate of deposit turnover	18.7	- 7	+ 14
La Porte (pop. 7,250r)			
Building permits, less federal contracts \$	3,008	- 81	- 97
Bank debits (thousands)	\$ 3,772	- 6	- 8
End-of-month deposits (thousands) †	\$ 3,104	+ 2	- 18
Annual rate of deposit turnover	14.7	- 8	+ 11
Liberty (pop. 6,127)			
Postal receipts*	\$ 9,274	+ 27	+ 11
Building permits, less federal contracts \$	66,099	+ 37	+ 88
Bank debits (thousands)	\$ 10,555	- 7	+ 2
End-of-month deposits (thousands) †	\$ 9,260	- 8	+ 6
Annual rate of deposit turnover	18.5	- 5	- 6
Pasadena (pop. 58,737)			
Postal receipts*	\$ 58,661	**	- 2
Building permits, less federal contracts \$	1,185,721	- 55	+ 37
Bank debits (thousands)	\$ 66,239	- 6	+ 1
End-of-month deposits (thousands) †	\$ 34,722	+ 2	+ 10
Annual rate of deposit turnover	23.1	- 5	- 8
Richmond (pop. 3,668)			
Postal receipts*	\$ 5,825	+ 68	+ 11
Building permits, less federal contracts \$	135,700	+ 128	+ 818
Bank debits (thousands)	\$ 7,361	- 3	- 9
End-of-month deposits (thousands) †	\$ 8,102	+ 5	- 2
Annual rate of deposit turnover	11.2	- 2	- 7

Local Business Conditions

City and item	Sep 1966	Percent change	
		Sep 1966 from Aug 1966	Sep 1966 from Sep 1965
Rosenberg (pop. 9,698)			
Postal receipts*	\$ 12,412	+ 10	+ 15
Building permits, less federal contracts \$	38,640	- 88	- 62
End-of-month deposits (thousands) †	\$ 10,213	+ 1	- 8
South Houston (pop. 7,253)			
Postal receipts*	\$ 10,138	+ 24	+ 16
Building permits, less federal contracts \$	20,650	+ 10	- 89
Bank debits (thousands)	\$ 9,138	- 4	+ 11
End-of-month deposits (thousands) †	\$ 5,803	- 6	+ 1
Annual rate of deposit turnover	18.9	+ 1	+ 12
Tomball (pop. 2,025r)			
Building permits, less federal contracts \$	8,000	...	- 52
Bank debits (thousands)	\$ 9,532	+ 19	+ 23
End-of-month deposits (thousands) †	\$ 9,555	- 1	+ 82
Annual rate of deposit turnover	11.9	+ 3	- 23
HUMBLE: see HOUSTON SMSA			
HUNTSVILLE (pop. 11,999)			
Postal receipts*	\$ 28,101	+ 81	+ 52
Building permits, less federal contracts \$	82,900	- 75	- 59
Bank debits (thousands)	\$ 14,289	+ 6	+ 25
End-of-month deposits (thousands) †	\$ 12,342	+ 9	+ 10
Annual rate of deposit turnover	14.5	+ 3	+ 9
IOWA PARK: see WICHITA FALLS SMSA			
IRVING: see DALLAS SMSA			
JACKSONVILLE (pop. 10,509r)			
Postal receipts*	\$ 23,513	+ 19	- 6
Building permits, less federal contracts \$	5,850	- 67	- 77
Bank debits (thousands)	\$ 15,961	- 3	+ 12
End-of-month deposits (thousands) †	\$ 11,553	+ 4	+ 8
Annual rate of deposit turnover	16.9	- 5	+ 6
JASPER (pop. 5,120r)			
Postal receipts*	\$ 10,884	+ 6	+ 26
Building permits, less federal contracts \$	12,950	- 75	- 77
Bank debits (thousands)	\$ 11,692	+ 1	+ 22
End-of-month deposits (thousands) †	\$ 8,116	- 5	+ 2
Annual rate of deposit turnover	16.9	+ 3	+ 17
JUSTIN: see DALLAS SMSA			
KATY: see HOUSTON SMSA			
KILGORE (pop. 10,092)			
Building permits, less federal contracts \$	7,000	- 99	- 86
Bank debits (thousands)	\$ 15,925	+ 1	+ 16
End-of-month deposits (thousands) †	\$ 13,362	+ 1	- 2
Annual rate of deposit turnover	13.8	+ 1	+ 16
Nonfarm employment (area)	33,750	+ 1	+ 6
Manufacturing employment (area)	9,070	- 1	+ 18
Percent unemployed (area)	3.1	- 11	- 14
KIRBYVILLE (pop. 2,021r)			
Postal receipts*	\$ 5,833	+ 54	+ 32
Bank debits (thousands)	\$ 2,578	- 29	+ 2
End-of-month deposits (thousands) †	\$ 4,240	- 1	+ 24
Annual rate of deposit turnover	7.2	- 29	- 16
KILLEEN (pop. 23,377)			
Postal receipts*	\$ 50,897	+ 41	+ 25
Bank debits (thousands)	\$ 19,258	- 1	- 4
End-of-month deposits (thousands) †	\$ 11,833	- 6	- 9
Annual rate of deposit turnover	18.9	- 1	+ 1

For an explanation of symbols, please see p. 304.

Local Business Conditions

City and item	Sep 1966	Percent change	
		Sep 1966 from Aug 1966	Sep 1966 from Sep 1965
KINGSVILLE (pop. 25,297)			
Postal receipts*	\$ 32,258	+ 80	+ 68
Bank debits (thousands)	\$ 15,727	- 11	+ 11
End-of-month deposits (thousands) †	\$ 16,441	**	- 1
Annual rate of deposit turnover	11.5	- 8	+ 12
LA FERIA: see BROWNSVILLE-HARLINGEN-SAN BENITO SMSA			
LA MARQUE: see GALVESTON-TEXAS CITY SMSA			
LAMESA (pop. 12,438)			
Postal receipts*	\$ 14,844	+ 18	+ 1
Building permits, less federal contracts \$	47,399	+104	+887
Bank debits (thousands)	\$ 14,444	+ 10	+ 14
End-of-month deposits (thousands) †	\$ 14,572	+ 8	+ 26
Annual rate of deposit turnover	12.4	+ 9	- 2
Nonfarm placements	74	- 33	- 45
LAMPASAS (pop. 5,670r)			
Postal receipts*	\$ 9,977	+ 25	+ 28
Building permits, less federal contracts \$	118,025	+703	+ 51
Bank debits (thousands)	\$ 8,810	+ 5	+ 8
End-of-month deposits (thousands) †	\$ 7,846	+ 4	+ 15
Annual rate of deposit turnover	13.8	+ 1	- 3
LA PORTE: see HOUSTON SMSA			
LAREDO SMSA			
(Webb; pop. 71,738¹)			
Building permits, less federal contracts \$	256,545	- 65	- 46
Bank debits (thousands) †	\$ 594,276	+ 7	+ 20
Nonfarm employment (area)	21,800	**	+ 6
Manufacturing employment (area)	1,200	- 5	- 11
Percent unemployed (area)	8.0	- 1	- 10
LAREDO (pop. 60,678)			
Postal receipts*	\$ 49,101	+ 22	- 19
Building permits, less federal contracts \$	256,545	- 65	- 46
Bank debits (thousands)	\$ 47,667	+ 9	+ 21
End-of-month deposits (thousands) †	\$ 30,849	+ 6	+ 16
Annual rate of deposit turnover	19.0	+ 5	+ 7
Nonfarm placements	473	- 40	- 43
LIBERTY: see HOUSTON SMSA			
LLANO (pop. 2,656)			
Postal receipts*	\$ 4,026	+ 19	- 17
Building permits, less federal contracts \$	0	...	...
Bank debits (thousands)	\$ 4,757	+ 7	+ 6
End-of-month deposits (thousands) †	\$ 4,579	+ 8	- 6
Annual rate of deposit turnover	12.6	+ 7	+ 12
LOCKHART (pop. 6,084)			
Postal receipts*	\$ 6,928	+ 39	+ 10
Building permits, less federal contracts \$	41,500	- 7	+159
Bank debits (thousands)	\$ 7,044	+ 13	+ 14
End-of-month deposits (thousands) †	\$ 6,861	+ 5	**
Annual rate of deposit turnover	13.6	+ 8	+ 12
LONGVIEW (pop. 40,050)			
Retail sales	- 14†	- 15	**
Automotive stores	- 29†	- 15	+ 6
Postal receipts*	\$ 67,546	+ 11	- 5
Building permits, less federal contracts \$	584,500	- 58	- 45
Bank debits (thousands)	\$ 68,324	- 7	+ 4
End-of-month deposits (thousands) †	\$ 41,742	- 3	- 5
Annual rate of deposit turnover	19.4	- 7	+ 15
Nonfarm employment (area)	33,750	+ 1	+ 5
Manufacturing employment (area)	9,070	- 1	+ 13
Percent unemployed (area)	3.1	- 11	- 14

Local Business Conditions

City and item	Sep 1966	Percent change	
		Sep 1966 from Aug 1966	Sep 1966 from Sep 1965

LOS FRESNOS: see BROWNSVILLE-HARLINGEN-SAN BENITO SMSA

LUBBOCK SMSA

(Lubbock; pop. 177,140¹)

Building permits, less federal contracts	\$ 4,578,505	+ 63	+ 46
Bank debits (thousands)	\$ 3,745,844	- 6	+ 9
Nonfarm employment (area)	61,800	+ 1	+ 5
Manufacturing employment (area)	7,240	- 1	+ 8
Percent unemployed (area)	3.8	- 5	- 19

LUBBOCK (pop. 155,200r)

Retail sales	- 14†	- 13	- 5
Automotive stores	- 29†	- 20	- 6
Postal receipts*	\$ 258,401	+ 10	+ 5
Building permits, less federal contracts	\$ 4,575,975	+ 63	+ 47
Bank debits (thousands)	\$ 254,337	- 1	+ 11
End-of-month deposits (thousands) ‡	\$ 135,682	- 3	+ 5
Annual rate of deposit turnover	22.1	- 2	+ 4

Slaton (pop. 6,568)

Postal receipts*	\$ 5,325	+ 23	+ 11
Building permits, less federal contracts	\$ 2,530	+ 237	- 68
Bank debits (thousands)	\$ 3,707	- 13	+ 1
End-of-month deposits (thousands) ‡	\$ 4,500	+ 29	+ 38
Annual rate of deposit turnover	11.1	- 23	- 19

LUFKIN (pop. 17,641)

Postal receipts*	\$ 37,970	+ 33	+ 19
Building permits, less federal contracts	\$ 196,190	+ 48	- 19
Nonfarm placements	82	+ 68	+ 1

McALLEN-PHARR-EDINBURG SMSA

(Hidalgo; pop. 178,343)

Building permits, less federal contracts	\$ 692,012	- 60	+ 6
Nonfarm employment (area)	40,400	**	+ 4
Manufacturing employment (area)	3,196	+ 7	+ 23
Percent unemployed (area)	5.5	+ 4	- 8

Alamo (pop. 4,121)

Building permits, less federal contracts	\$ 1,500	- 24	...
Bank debits (thousands)	\$ 2,248	+ 16	...
End-of-month deposits (thousands) ‡	\$ 1,297	- 6	...
Annual rate of deposit turnover	20.1	...	...

Donna (pop. 7,522)

Postal receipts*	\$ 6,142	+ 52	+ 1
Building permits, less federal contracts	\$ 12,500	...	- 23
Bank debits (thousands)	\$ 3,211	- 4	+ 2
End-of-month deposits (thousands) ‡	\$ 4,728	+ 5	+ 17
Annual rate of deposit turnover	8.3	- 14	- 11

Edinburg (pop. 18,706)

Postal receipts*	\$ 19,074	+ 46	+ 45
Building permits, less federal contracts	\$ 150,054	**	+ 51
Bank debits (thousands)	\$ 16,844	+ 6	+ 14
End-of-month deposits (thousands) ‡	\$ 11,298	+ 15	+ 5
Annual rate of deposit turnover	19.1	+ 1	+ 12
Nonfarm placements	241	+ 67	+ 26

Elsa (pop. 3,847)

Building permits, less federal contracts	\$ 160	- 94	- 99
Bank debits (thousands)	\$ 4,146	+ 24	- 18
End-of-month deposits (thousands) ‡	\$ 1,874	- 11	- 1
Annual rate of deposit turnover	24.9	+ 10	+ 9

Local Business Conditions

City and item	Sep 1966	Percent change	
		Sep 1966 from Aug 1966	Sep 1966 from Sep 1965

McALLEN (pop. 35,411r)

Retail sales	- 14†	- 22	+ 4
Automotive stores	- 29†	- 34	- 2
Postal receipts*	\$ 40,060	+ 13	+ 7
Building permits, less federal contracts	\$ 285,550	- 22	+ 1
Bank debits (thousands)	\$ 36,305	+ 5	+ 14
End-of-month deposits (thousands) ‡	\$ 24,930	- 4	+ 7
Annual rate of deposit turnover	17.1	+ 7	+ 6
Nonfarm placements	709	+ 7	+ 4

Mercedes (pop. 10,943)

Postal receipts*	\$ 8,066	+ 45	+ 6
Building permits, less federal contracts	\$ 28,320	+ 196	- 34
Bank debits (thousands)	\$ 8,949	+ 22	- 1
End-of-month deposits (thousands) ‡	\$ 4,769	+ 2	- 4
Annual rate of deposit turnover	22.8	+ 15	+ 23

Mission (pop. 14,081)

Postal receipts*	\$ 11,723	+ 35	+ 25
Building permits, less federal contracts	\$ 27,233	- 63	- 50
Bank debits (thousands)	\$ 13,163	- 2	- 16
End-of-month deposits (thousands) ‡	\$ 9,433	+ 4	+ 6
Annual rate of deposit turnover	17.1	- 3	- 15

Pharr (pop. 15,279r)

Postal receipts*	\$ 8,415	+ 31	+ 28
Building permits, less federal contracts	\$ 65,180	- 93	+ 51
Bank debits (thousands)	\$ 4,870	- 9	- 9
End-of-month deposits (thousands) ‡	\$ 4,870	- 2	+ 8
Annual rate of deposit turnover	11.9	- 11	- 2

San Juan (pop. 4,371)

Postal receipts*	\$ 3,030	+ 15	- 8
Building permits, less federal contracts	\$ 7,950	+ 101	+ 56
Bank debits (thousands)	\$ 2,656	- 10	- 2
End-of-month deposits (thousands) ‡	\$ 2,337	+ 5	+ 4
Annual rate of deposit turnover	14.0	- 9	+ 1

Weslaco (pop. 15,649)

Postal receipts*	\$ 12,337	+ 31	+ 19
Building permits, less federal contracts	\$ 113,565	- 42	+ 16
Bank debits (thousands)	\$ 11,856	+ 35	- 4
End-of-month deposits (thousands) ‡	\$ 9,609	+ 4	+ 5
Annual rate of deposit turnover	15.1	+ 26	- 4

MISSION: see McALLEN-PHARR-EDINBURG SMSA

McCAMEY (pop. 3,350r)

Postal receipts*	\$ 4,198	+ 79	+ 27
Bank debits (thousands)	\$ 1,989	+ 11	+ 7
End-of-month deposits (thousands) ‡	\$ 2,057	+ 16	+ 21
Annual rate of deposit turnover	12.5	+ 1	- 10

McGREGOR: see WACO SMSA

McKINNEY: see DALLAS SMSA

MARSHALL (pop. 25,715r)

Retail sales	- 14†	- 11	+ 6
Postal receipts*	\$ 30,492	- 5	- 2
Building permits, less federal contracts	\$ 132,042	+ 6	- 46
Bank debits (thousands)	\$ 20,818	- 8	+ 13
End-of-month deposits (thousands) ‡	\$ 25,610	- 2	+ 10
Annual rate of deposit turnover	9.7	- 8	+ 4
Nonfarm placements	529	+ 13	+ 33

MERCEDES: see McALLEN-PHARR-EDINBURG SMSA

MESQUITE: see DALLAS SMSA

For an explanation of symbols, please see p. 304.

Local Business Conditions

City and item	Sep 1966	Percent change	
		Sep 1966 from Aug 1966	Sep 1966 from Sep 1965
MEXIA (pop. 7,621r)			
Postal receipts*	\$ 7,745	+ 8	+ 6
Building permits, less federal contracts	\$ 35,000	...	+600
Bank debits (thousands)	\$ 5,064	- 6	+ 5
End-of-month deposits (thousands)†	\$ 5,493	**	+ 5
Annual rate of deposit turnover	11.1	- 5	- 2

MIDLAND SMSA (Midland; pop. 64,704 ¹)			
Building permits, less federal contracts	\$ 391,050	- 41	- 41
Bank debits (thousands)‡	\$ 1,599,384	+ 4	- 1
Nonfarm employment (area)	59,690	+ 1	+ 4
Manufacturing employment (area)	5,000	- 3	+ 11
Percent unemployed (area)	8.4	- 6	+ 3

MIDLAND (pop. 62,625)			
Postal receipts	\$ 122,296	+ 5	+ 6
Building permits, less federal contracts	\$ 391,050	- 41	- 41
Bank debits (thousands)	\$ 121,646	**	+ 1
End-of-month deposits (thousands)‡	\$ 111,141	- 3	+ 3
Annual rate of deposit turnover	12.9	**	- 4
Nonfarm placements	766	- 9	+ 9

MIDLOTHIAN: see DALLAS SMSA

MINERAL WELLS (pop. 11,053)			
Postal receipts*	\$ 29,576	+117	+ 73
Building permits, less federal contracts	\$ 157,350	+ 9	- 39
Bank debits (thousands)	\$ 16,949	-19	+ 24
End-of-month deposits (thousands)‡	\$ 14,017	**	+ 14
Annual rate of deposit turnover	14.5	-17	+ 7
Nonfarm placements	208	- 30	+ 45

MONAHANS (pop. 9,252r)			
Postal receipts*	\$ 12,121	+ 24	+ 13
Building permits, less federal contracts	\$ 50,180	+ 91	- 72
Bank debits (thousands)	\$ 9,916	**	+ 5
End-of-month deposits (thousands)‡	\$ 6,858	- 9	- 6
Annual rate of deposit turnover	16.5	+ 2	+ 8

MOUNT PLEASANT (pop. 8,027)			
Postal receipts*	\$ 13,638	+ 40	+ 11
Building permits, less federal contracts	\$ 72,400	- 87	- 32
Bank debits (thousands)	\$ 11,714	- 6	+ 6
End-of-month deposits (thousands)‡	\$ 9,102	+ 3	**
Annual rate of deposit turnover	15.6	- 8	+ 8

MUENSTER (pop. 1,190)			
Postal receipts*	\$ 2,065	+ 33	+ 23
Building permits, less federal contracts	\$ 0	...	...
Bank debits (thousands)	\$ 3,028	- 14	+ 25
End-of-month deposits (thousands)‡	\$ 2,234	+ 3	+ 7
Annual rate of deposit turnover	16.5	- 18	+ 19

NACOGDOCHES (pop. 15,450r)			
Postal receipts*	\$ 25,180	+ 12	+ 4
Building permits, less federal contracts	\$ 145,498	- 96	+ 4
Bank debits (thousands)	\$ 29,080	+ 15	+ 29
End-of-month deposits (thousands)‡	\$ 22,239	+ 4	+ 3
Annual rate of deposit turnover	16.0	+ 12	+ 22
Nonfarm placements	111	+ 10	- 20

NEDERLAND: see BEAUMONT-PORT ARTHUR-ORANGE SMSA

NEW BRAUNFELS (pop. 15,631)			
Postal receipts*	\$ 21,515	+ 10	+ 33
Building permits, less federal contracts	\$ 278,760	+ 93	+115
Bank debits (thousands)	\$ 15,942	- 2	+ 16
End-of-month deposits (thousands)‡	\$ 15,152	- 6	**
Annual rate of deposit turnover	12.2	**	+ 10

For an explanation of symbols, please see p. 304.

Local Business Conditions

City and item	Sep 1966	Percent change	
		Sep 1966 from Aug 1966	Sep 1966 from Sep 1965

NORTH RICHLAND HILLS: see FORT WORTH SMSA

ODESSA SMSA (Ector; pop. 85,727 ¹)			
Building permits, less federal contracts	\$ 598,124	- 49	- 49
Bank debits (thousands)‡	\$ 1,238,076	- 11	**
Nonfarm employment (area)	59,600	+ 1	+ 4
Manufacturing employment (area)	5,000	- 3	+ 11
Percent unemployed (area)	3.4	- 6	+ 3

ODESSA (pop. 86,937r)			
Retail sales	- 14†	- 5	- 10
Furniture and household appliance stores			
appliance stores	- 26†	+ 4	- 13
General merchandise stores	- 20†	- 10	+ 4
Postal receipts*	\$ 108,878	+ 21	+ 8
Building permits, less federal contracts	\$ 598,124	- 49	- 49
Bank debits (thousands)	\$ 98,436	- 11	+ 2
End-of-month deposits (thousands)‡	\$ 62,854	+ 2	- 1
Annual rate of deposit turnover	19.0	- 12	+ 1
Nonfarm placements	390	**	- 17

OLNEY (pop. 3,872)			
Building permits, less federal contracts	\$ 183,550	...	+194
Bank debits (thousands)	\$ 4,954	- 6	+ 16
End-of-month deposits (thousands)‡	\$ 5,540	+ 4	+ 9
Annual rate of deposit turnover	11.0	- 7	+ 7

ORANGE: see BEAUMONT-PORT ARTHUR-ORANGE SMSA

PALESTINE (pop. 13,974)			
Postal receipts*	\$ 16,685	+ 15	- 6
Building permits, less federal contracts	\$ 93,450	- 27	- 91
Bank debits (thousands)	\$ 12,162	- 4	- 8
End-of-month deposits (thousands)‡	\$ 17,986	+ 12	+ 15
Annual rate of deposit turnover	8.6	- 9	- 16

PAMPA (pop. 24,664)			
Retail sales	- 14†	- 26	- 9
Automotive stores			
Automotive stores	- 29†	- 36	- 20
Postal receipts*	\$ 35,346	+ 31	+ 24
Building permits, less federal contracts	\$ 46,300	- 64	- 81
Bank debits (thousands)	\$ 29,348	- 2	+ 12
End-of-month deposits (thousands)‡	\$ 18,979	**	- 4
Annual rate of deposit turnover	18.6	- 1	+ 16
Nonfarm placements	138	- 25	+ 7

PARIS (pop. 20,977)			
Retail sales	- 14†	- 10	+ 2
Automotive stores			
Automotive stores	- 29†	- 4	**
Postal receipts*	\$ 26,319	+ 6	- 9
Building permits, less federal contracts	\$ 125,361	+ 30	- 60
Nonfarm placements	141	- 9	- 33

PASADENA: see HOUSTON SMSA

PECOS (pop. 12,728)			
Postal receipts*	\$ 15,117	+ 55	- 1
Building permits, less federal contracts	\$ 3,940	- 96	- 73
Bank debits (thousands)	\$ 15,220	- 16	+ 20
End-of-month deposits (thousands)‡	\$ 10,030	**	+ 2
Annual rate of deposit turnover	18.2	- 17	+ 19
Nonfarm placements	85	- 7	- 1

PHARR: see McALLEN-PHARR-EDINBURG SMSA

Local Business Conditions

City and item	Sep 1966	Percent change	
		Sep 1966 from Aug 1966	Sep 1966 from Sep 1965
PILOT POINT: see DALLAS SMSA			
PLAINVIEW (pop. 18,731r)			
Postal receipts*	\$ 29,983	+ 19	- 7
Building permits, less federal contracts \$	291,550	- 39	- 22
Bank debits (thousands) \$	40,447	- 5	- 2
End-of-month deposits (thousands) † \$	30,784	+ 10	+ 16
Annual rate of deposit turnover	16.5	- 8	- 11
Nonfarm placements	277	+ 10	- 21

PLANO: see DALLAS SMSA

PLEASANTON (pop. 5,053r)

Building permits, less federal contracts \$	6,200	- 87	- 98
Bank debits (thousands) \$	3,985	+ 4	+ 40
End-of-month deposits (thousands) † \$	3,731	- 2	+ 8
Annual rate of deposit turnover	12.7	+ 5	+ 28

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*	\$ 5,374	+ 25	- 6
Building permits, less federal contracts \$	2,000	- 60	- 92
Bank debits (thousands) \$	4,886	- 7	+ 10
End-of-month deposits (thousands) † \$	5,206	+ 3	**
Annual rate of deposit turnover	11.4	- 3	+ 8

RAYMONDVILLE (pop. 9,385)

Postal receipts*	\$ 7,308	- 4	- 1
Building permits, less federal contracts \$	4,500	- 83	- 59
Bank debits (thousands) \$	12,221	- 4	+ 20
End-of-month deposits (thousands) † \$	9,220	- 4	- 2
Annual rate of deposit turnover	15.6	- 7	+ 30
Nonfarm placements	45	- 2	+ 13

RICHARDSON: see DALLAS SMSA

RICHMOND: see HOUSTON SMSA

ROBSTOWN: see CORPUS CHRISTI SMSA

ROCKDALE (pop. 4,481)

Postal receipts*	\$ 5,825	+ 16	- 4
Building permits, less federal contracts \$	28,500	- 68	+ 220
Bank debits (thousands) \$	5,230	+ 4	+ 11
End-of-month deposits (thousands) † \$	7,467	+ 2	+ 10
Annual rate of deposit turnover	8.6	+ 5	+ 2

ROSENBERG: see HOUSTON SMSA

For an explanation of symbols, please see p. 304.

Local Business Conditions

City and item	Sep 1966	Percent change	
		Sep 1966 from Aug 1966	Sep 1966 from Sep 1965
SAN ANGELO SMSA			
(Tom Green; pop. 70,876⁺)			
Building permits, less federal contracts \$	192,248	- 90	- 53
Bank debits (thousands) † \$	838,848	- 7	- 1
Nonfarm employment (area)	22,350	+ 1	+ 6
Manufacturing employment (area)	3,780	- 1	+ 20
Percent unemployed (area)	2.9	- 17	- 31

SAN ANGELO (pop. 58,815)

Retail sales	- 14†	+ 1	+ 12
Postal receipts*	\$ 111,509	+ 2	+ 5
Building permits, less federal contracts \$	192,248	- 90	- 53
Bank debits (thousands) \$	72,940	- 5	**
End-of-month deposits (thousands) † \$	54,830	- 2	- 1
Annual rate of deposit turnover	15.8	- 5	- 1

SAN ANTONIO SMSA

(Bexar and Guadalupe; pop. 800,968⁺)

Building permits, less federal contracts \$	6,467,933	- 10	+ 25
Bank debits (thousands) † \$	11,727,334	+ 1	+ 7
Nonfarm employment (area)	244,400	**	+ 4
Manufacturing employment (area)	28,050	**	**
Percent unemployed (area)	4.4	**	- 20

SAN ANTONIO (pop. 655,006r)

Retail sales	- 9	- 11	+ 2
Apparel stores	- 1	- 18	+ 4
Automotive stores	- 17	- 24	- 8
Eating and drinking places	- 13	- 5	+ 7
Florists	-	- 15	- 1
Gasoline and service stations	- 1	- 11	- 18
General merchandise stores	- 10	- 27	+ 7
Lumber, building material, and hardware stores	- 8	- 3	- 2
Postal receipts*	\$ 1,057,097	+ 17	+ 6
Building permits, less federal contracts \$	6,040,365	+ 7	+ 25
Bank debits (thousands) \$	939,421	- 4	+ 8
End-of-month deposits (thousands) † \$	463,872	- 2	+ 3
Annual rate of deposit turnover	24.1	- 3	+ 4

Schertz (pop. 2,281)

Postal receipts*	\$ 2,847	+ 74	+ 12
Bank debits (thousands) \$	626	- 5	- 7
End-of-month deposits (thousands) † \$	1,098	+ 1	- 3
Annual rate of deposit turnover	6.9	- 7	- 1

Seguin (pop. 14,299)

Postal receipts*	\$ 17,554	+ 8	+ 8
Building permits, less federal contracts \$	55,107	- 79	- 75
Bank debits (thousands) \$	19,766	- 19	+ 5
End-of-month deposits (thousands) † \$	15,724	+ 1	- 5
Annual rate of deposit turnover	15.1	- 21	+ 7

SAN BENITO: see BROWNSVILLE-HARLINGEN-SAN BENITO SMSA

SAN JUAN: see McALLEN-PHARR-EDINBURG SMSA

SAN MARCOS (pop. 12,713)

Postal receipts*	\$ 25,752	+ 86	- 4
Building permits, less federal contracts \$	105,300	+ 13	- 24
Bank debits (thousands) \$	13,704	- 7	- 2
End-of-month deposits (thousands) † \$	16,870	+ 5	+ 14
Annual rate of deposit turnover	10.0	- 13	- 15

Local Business Conditions

City and item	Sep 1966	Percent change	
		Sep 1966 from Aug 1966	Sep 1966 from Sep 1965
SAN SABA (pop. 2,728)			
Postal receipts*	\$ 4,112	+ 50	- 15
Building permits, less federal contracts	\$ 4,000	- 67	...
Bank debits (thousands)	\$ 5,880	+ 24	+ 17
End-of-month deposits (thousands)†	\$ 5,408	**	+ 16
Annual rate of deposit turnover	13.1	+ 25	+ 2

SCHERTZ: see SAN ANTONIO SMSA

SEAGOVILLE: see DALLAS SMSA

SEGUIN: see SAN ANTONIO SMSA

SHERMAN (pop. 30,660r)

Retail sales	— 14†	- 13	+ 11
Postal receipts*	\$ 39,674	+ 5	- 3
Building permits, less federal contracts	\$ 235,933	- 22	- 35
Bank debits (thousands)	\$ 39,245	+ 3	+ 11
End-of-month deposits (thousands)†	\$ 22,396	- 5	- 5
Annual rate of deposit turnover	20.5	+ 7	+ 13
Nonfarm placements	206	- 21	- 1

SILSBEE (pop. 6,277)

Building permits, less federal contracts	\$ 1,320	- 98	- 91
Bank debits (thousands)	\$ 5,778	+ 2	+ 23
End-of-month deposits (thousands)†	\$ 6,385	+ 6	+ 14
Annual rate of deposit turnover	11.2	**	+ 11

SINTON: see CORPUS CHRISTI SMSA

SLATON: see LUBBOCK SMSA

SMITHVILLE (pop. 2,933)

Postal receipts*	\$ 2,391	+ 1	+ 28
Building permits, less federal contracts	\$ 0	...	...
Bank debits (thousands)	\$ 1,564	- 7	+ 23
End-of-month deposits (thousands)†	\$ 2,396	- 4	**
Annual rate of deposit turnover	7.7	- 8	+ 20

SNYDER (pop. 13,850)

Postal receipts	\$ 14,909	+ 13	+ 19
Building permits, less federal contracts	\$ 172,200	+99†	+359
Bank debits (thousands)	\$ 12,041	- 1	- 4
End-of-month deposits (thousands)†	\$ 13,372	+ 34	- 3
Annual rate of deposit turnover	9.0	- 4	+ 10

SOUTH HOUSTON: see HOUSTON SMSA

SULPHUR SPRINGS (pop. 9,160)

Postal receipts*	\$ 23,073	+ 25	+ 12
Building permits, less federal contracts	\$ 211,275	- 51	+ 64
Bank debits (thousands)	\$ 17,811	- 3	+ 18
End-of-month deposits (thousands)†	\$ 15,717	+ 3	+ 11
Annual rate of deposit turnover	13.8	- 7	+ 5

STEPHENVILLE (pop. 7,359)

Postal receipts*	\$ 14,159	+ 42	+ 24
Building permits, less federal contracts	\$ 52,400	- 59	- 53
Bank debits (thousands)	\$ 10,560	+ 10	+ 21
End-of-month deposits (thousands)†	\$ 10,377	+ 4	+ 11
Annual rate of deposit turnover	12.5	+ 6	+ 10

For an explanation of symbols, please see p. 304.

NOVEMBER 1966

Local Business Conditions

City and item	Sep 1966	Percent change	
		Sep 1966 from Aug 1966	Sep 1966 from Sep 1965
STRATFORD (pop. 1,380)			
Postal receipts*	\$ 2,814	+ 56	+ 17
Building permits, less federal contracts	\$ 10,600	...	- 86
Bank debits (thousands)	\$ 7,204	- 2	+ 7
End-of-month deposits (thousands)†	\$ 5,135	+ 9	+ 2
Annual rate of deposit turnover	17.5	- 1	+ 6

SWEETWATER (pop. 13,914)

Postal receipts*	\$ 24,165	+ 79	+ 16
Building permits, less federal contracts	\$ 6,240	- 95	- 88
Bank debits (thousands)	\$ 12,165	- 9	+ 11
End-of-month deposits (thousands)†	\$ 10,161	- 1	+ 11
Annual rate of deposit turnover	14.3	- 12	- 1
Nonfarm placements	119	- 36	- 50

TAYLOR (pop. 9,434)

Postal receipts*	\$ 11,116	- 15	+ 16
Building permits, less federal contracts	\$ 65,545	+ 32	+ 31
Bank debits (thousands)	\$ 13,863	**	- 13
End-of-month deposits (thousands)†	\$ 18,328	**	**
Annual rate of deposit turnover	9.1	- 6	- 20
Nonfarm placements	35	- 19	- 29

TEMPLE (pop. 34,730r)

Retail sales	— 14†	- 17	- 9
Apparel stores	— 22†	- 1	- 2
Postal receipts*	\$ 60,162	+ 29	+ 16
Building permits, less federal contracts	\$ 187,295	+ 18	- 74
Bank debits (thousands)	\$ 37,300	- 5	**
Nonfarm placements	204	- 15	- 12

TERRELL (pop. 13,803)

Postal receipts*	\$ 13,722	+ 67	+ 10
Building permits, less federal contracts	\$ 72,900	- 55	- 32
Bank debits (thousands)	\$ 13,141	+ 6	+ 13
End-of-month deposits (thousands)†	\$ 9,327	- 2	+ 3
Annual rate of deposit turnover	15.9	+ 4	+ 8

TEXARKANA SMSA

(Bowie, excluding Miller, Ark.; pop. 66,743¹)

Building permits, less federal contracts	\$ 108,670	+ 35	- 70
Bank debits (thousands) ||	\$ 1,037,016	- 4	+ 22
Nonfarm employment (area)	33,400	+ 2	+ 10
Manufacturing employment (area)	9,250	+ 4	+ 33
Percent unemployed (area)	3.4	- 3	- 35

TEXARKANA (pop. 50,006r)

Retail sales	— 14†	- 24	+ 1
Lumber, building material, and hardware stores	— 7†	- 12	+ 1
Postal receipts*	\$ 98,307	+ 48	+ 22
Building permits, less federal contracts	\$ 105,070	+101	- 60
Bank debits (thousands)	\$ 83,168	- 5	+ 17
End-of-month deposits (thousands)†	\$ 24,111	- 1	+ 6
Annual rate of deposit turnover	21.6	- 6	+ 9

TEXAS CITY: see GALVESTON-TEXAS CITY SMSA

TOMBALL: see HOUSTON SMSA

TYLER SMSA

(Smith; pop. 95,412¹)

Building permits, less federal contracts	\$ 534,335	+ 82	- 28
Bank debits (thousands) ||	\$ 1,540,296	+ 1	- 3
Nonfarm employment (area)	33,950	- 1	+ 3
Manufacturing employment (area)	9,520	- 3	+ 13
Percent unemployed (area)	2.6	- 16	- 40

Local Business Conditions

City and item	Sep 1966	Percent change	
		Sep 1966 from Aug 1966	Sep 1966 from Sep 1965
TYLER (pop. 51,230)			
Retail sales	— 14†	— 10	+ 8
Apparel stores	— 22†	— 7	+ 6
Postal receipts	\$ 110,997	— 4	— 1
Building permits, less federal contracts	\$ 521,885	+ 77	— 29
Bank debits (thousands)	\$ 118,511	— 6	— 4
End-of-month deposits (thousands) †	\$ 74,614	+ 1	+ 1
Annual rate of deposit turnover	19.1	— 5	— 5
Nonfarm placements	748	+ 2	+ 3

UVALDE (pop. 10,293)

Postal receipts*	\$ 10,924	+ 14	— 9
Building permits, less federal contracts	\$ 55,045	— 35	— 21
Bank debits (thousands)	\$ 17,209	+ 12	+ 13
End-of-month deposits (thousands) †	\$ 10,170	+ 1	+ 3
Annual rate of deposit turnover	20.4	+ 10	+ 10

VERNON (pop. 12,141)

Postal receipts*	\$ 15,524	+ 42	+ 18
Building permits, less federal contracts	\$ 14,400	— 40	— 39
Bank debits (thousands)	\$ 16,509	+ 8	+ 22
End-of-month deposits (thousands) †	\$ 19,473	— 2	+ 2
Annual rate of deposit turnover	10.1	+ 11	+ 20
Nonfarm placements	59	— 25	— 2

VICTORIA (pop. 33,047)

Retail sales	— 14†	— 18	— 5
Automotive stores	— 29†	— 29	— 13
Postal receipts*	\$ 51,748	+ 11	+ 8
Building permits, less federal contracts	\$ 184,954	— 88	— 92
Bank debits (thousands)	\$ 81,583	— 4	+ 6
End-of-month deposits (thousands) †	\$ 91,653	— 1	— 3
Annual rate of deposit turnover	10.6	— 5	+ 7
Nonfarm placements	570	— 5	— 17

WACO SMSA

(McLennan; pop. 152,630¹)

Building permits, less federal contracts	\$ 2,261,525	+202	+147
Bank debits (thousands) †	\$ 1,947,408	— 2	+ 5
Nonfarm employment (area)	55,600	+ 2	+ 3
Manufacturing employment (area)	12,490	**	+ 8
Percent unemployed (area)	8.8	— 12	— 16

McGregor (pop. 4,642)

Building permits, less federal contracts	\$ 9,500	+428	— 17
Bank debits (thousands)	\$ 4,380	— 8	— 7
End-of-month deposits (thousands) †	\$ 7,418	+ 4	+ 13
Annual rate of deposit turnover	8.0	— 18	— 17

WACO (pop. 103,462)

Retail sales††	— 14†	— 5	— 3
Apparel stores††	— 22†	+ 14	— 2
Automotive stores††	— 29†	— 8	— 8
General merchandise stores††	— 20†	— 7	+ 1
Postal receipts*	\$ 224,491	+ 18	+ 3
Building permits, less federal contracts	\$ 2,177,725	+201	+160
Bank debits (thousands)	\$ 150,085	**	+ 6
End-of-month deposits (thousands) †	\$ 90,600	+ 3	+ 1
Annual rate of deposit turnover	20.1	— 2	+ 5

††Reported in cooperation with the Baylor Bureau of Business Research.

For an explanation of symbols, please see p. 304.

Local Business Conditions

City and item	Sep 1966	Percent change	
		Sep 1966 from Aug 1966	Sep 1966 from Sep 1965
WAXAHACHIE: see DALLAS SMSA			
WEATHERFORD (pop. 9,759)			
Postal receipts*	\$ 14,840	+ 15	+ 14
Building permits, less federal contracts	\$ 605,940	—	+194
End-of-month deposits (thousands) †	\$ 14,522	— 1	+ 2

WESLACO: see McALLEN-PHARR-EDINBURG SMSA

WHITE SETTLEMENT: see FORT WORTH SMSA

WICHITA FALLS SMSA

(Archer and Wichita; pop. 129,353¹)

Building permits, less federal contracts	\$ 2,064,315	+241	+ 48
Bank debits (thousands) †	\$ 2,025,300	+ 1	+ 7
Nonfarm employment (area)	49,150	**	+ 4
Manufacturing employment (area)	4,290	— 1	+ 3
Percent unemployed (area)	3.2	+ 3	— 14

Iowa Park (pop. 5,152r)

Building permits, less federal contracts	\$ 325	— 99	— 99
Bank debits (thousands)	\$ 3,227	— 6	— 3
End-of-month deposits (thousands) †	\$ 3,762	— 6	— 11
Annual rate of deposit turnover	10.0	— 4	+ 6

WICHITA FALLS (pop. 101,724)

Retail sales	— 14†	— 10	+ 1
Automotive stores	— 29†	— 17	— 5
Postal receipts*	\$ 151,784	+ 28	+ 14
Building permits, less federal contracts	\$ 2,044,290	+461	+ 56
Bank debits (thousands)	\$ 145,705	— 4	+ 7
End-of-month deposits (thousands) †	\$ 95,145	— 1	— 6
Annual rate of deposit turnover	18.3	— 2	+ 15

LOWER RIO GRANDE VALLEY

(Cameron, Willacy, and Hidalgo; pop. 337,041¹)

Retail sales	— 14†	— 13	+ 7
Apparel stores	— 22†	— 18	+ 11
Automotive stores	— 29†	— 20	+ 4
Drugstores	**†	— 3	+ 7
Food stores	+ 3†	+ 3	+ 1
Furniture and household appliance stores	— 26†	— 4	+ 8
Gasoline and service stations	— 4†	— 2	— 4
General merchandise stores	— 20†	— 8	+ 20
Lumber, building material, and hardware stores	— 7†	— 8	+ 33
Postal receipts*	—	+ 20	+ 11
Building permits, less federal contracts	—	— 55	— 12
Bank debits (thousands)	—	+ 8	+ 4
End-of-month deposits (thousands) †	—	— 2	+ 5
Annual rate of deposit turnover	20.2	+ 5	+ 5

BAROMETERS OF TEXAS BUSINESS

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

	Sep 1966	Aug 1966	Sep 1965	Year-to-date	
				1966	1965
GENERAL BUSINESS ACTIVITY					
Texas business activity, index	177.4	183.1	161.2	174.6	159.5
Miscellaneous freight carloadings in SW District, index	81.3	80.3	73.2	81.8	77.8
Wholesale prices in U. S., unadjusted index	106.8	106.8	103.0	105.8	102.1
Consumers' prices in U. S., unadjusted index	114.1	113.8	110.2	112.6	109.6
Income payments to individuals in U. S. (billions, at seasonally adjusted annual rate)	\$ 589.5*	\$ 585.4*	\$ 552.5r	\$ 574.4	\$ 528.3
Business failures (number)	47	49	61	48	61
Business failures (liabilities, thousands)	\$ 3,019	\$ 5,224	\$ 12,463	\$ 6,618	\$ 6,319
Newspaper linage, index	123.8	116.6	118.0	118.7	114.5
Ordinary life insurance sales, index	189.0	190.7	182.4	179.0	164.2
TRADE					
Total retail sales (millions)	\$ 1,238.0	\$ 1,406.0	\$ 1,226.0	\$ 11,907.0	\$ 11,172.0
Durable-goods sales (millions)	425.0	476.0	425.0	4,229.0	4,241.0
Nondurable-goods sales (millions)	813.0	930.0	801.0	7,678.0	6,931.0
Ratio of credit sales to net sales in department and apparel stores, index	64.6*	65.8*	65.9r	65.5	65.5
Ratio of collections to outstandings in department and apparel stores, index	26.1*	29.7*	26.8r	29.0	29.3
PRODUCTION					
Total electric power use, index	193.3*	198.4*	185.9r	184.9	173.5
Industrial electric power use, index	179.9*	172.0*	155.9r	169.9	156.2
Crude oil production, index	102.6*	104.1*	95.1r	102.7	95.5
Average daily production per oil well (bbl.)	14.0	14.0	13.1	14.1	13.1
Crude oil runs to stills, index	125.8	120.6	117.5	119.2	114.8
Industrial production in U. S., index	158.2*	158.3*	143.5r	155.0	141.8
Texas industrial production—total, index	148.7*	146.1*	136.1r	144.5	133.4
Texas industrial production—manufactures, index	165.4*	162.2*	149.9r	159.8	146.1
Texas industrial production—durable manufactures, index	178.4*	175.3*	156.9r	172.6	154.2
Texas industrial production—nondurable manufactures, index	156.7*	153.4*	145.2r	151.3	140.5
Texas industrial production—mining, index	117.5*	117.0*	108.3r	115.2	108.2
Building construction authorized, index	109.9	142.7	122.8	138.9	131.1
New residential building authorized, index	64.0	83.7	110.7	99.7	106.8
New nonresidential building authorized, index	161.8	231.8	141.0	198.4	161.7
AGRICULTURE					
Prices received by farmers, unadjusted index, 1910-14=100	258	261	252	267	248
Prices paid by farmers in U. S., unadjusted index, 1910-14=100	337	335	322r	332	321
Ratio of Texas farm prices received to U. S. prices paid by farmers	77	78	78	80	78
FINANCE					
Bank debits, index	189.5	195.5	166.0	184.7	162.9
Bank debits, U. S., index	213.8	214.1	178.5	204.3	176.2
Reporting member banks, Dallas Federal Reserve District:					
Loans (millions)	\$ 4,909	\$ 4,830	\$ 4,682	\$ 4,794	\$ 4,533
Loans and investments (millions)	\$ 7,094	\$ 7,032	\$ 6,817	\$ 6,982	\$ 6,629
Adjusted demand deposits (millions)	\$ 2,952	\$ 2,961	\$ 2,863	\$ 2,858	\$ 2,834
Revenue receipts of the State Comptroller (thousands)	\$ 139,286	\$ 185,955	\$ 116,713	\$ 174,179	\$ 162,387
Securities registrations: Original applications:					
Mutual investment companies (thousands)	\$ 6,110	\$ 23,990	\$ 9,788	\$ 6,110	\$ 9,788
All other corporate securities:					
Texas companies (thousands)	\$ 5,467	\$ 3,873	\$ 1,677	\$ 5,467	\$ 1,677
Other companies (thousands)	\$ 4,204	\$ 6,503	\$ 5,073	\$ 4,204	\$ 5,073
Securities registrations: Renewals:					
Mutual investment companies (thousands)	\$ 17,150	\$ 9,923	\$ 7,548	\$ 17,150	\$ 7,548
Other corporate securities (thousands)	\$ 0	\$ 275	\$ 32	\$ 0	\$ 32
LABOR					
Manufacturing employment in Texas, index†	126.2*	125.6*	118.5r	124.3	117.2
Total nonagricultural employment in Texas, index†	123.2*	123.1*	118.3r	122.1	117.1
Average weekly hours—manufacturing, index†	101.4*	101.4*	100.7r	102.2	101.7
Average weekly earnings—manufacturing, index†	126.2*	124.9*	119.6r	124.7	119.5
Total nonagricultural employment (thousands) †	3,061.6*	3,057.4*	2,939.6r	3,014.7	2,892.2
Total manufacturing employment (thousands) †	614.1*	613.1*	576.6r	602.7	567.4
Durable-goods employment (thousands) †	322.5*	319.4*	296.6r	314.4	289.9
Nondurable-goods employment (thousands) †	291.6*	293.7*	280.0r	288.3	278.1
Total nonagricultural labor force in selected labor market areas (thousands)	2,946.3	2,940.4	2,851.7	2,904.6	2,828.9
Employment in selected labor market areas (thousands)	2,774.5	2,756.0	2,655.6	2,719.3	2,612.1
Manufacturing employment in selected labor market areas (thousands)	527.3	524.3	486.8	513.5	479.7
Total unemployment in selected labor market areas (thousands)	90.1	97.8	112.0	99.3	126.2
Percent of labor force unemployed in selected labor market areas	3.1	3.3	3.9	3.4	4.4

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