TEXAS BUSINESS REVIEW

A Monthly Summary of the Business and the Economic Conditions in Texas

BUREAU OF BUSINESS RESEARCH : THE UNIVERSITY OF TEXAS

BUSINESS AIRCRAFT IN TEXAS *by* Tyree Hardy / THE BUSINESS SITUATION IN TEXAS *by* Francis B. May / OCTOBER RETAIL TRADE IN TEXAS *by* Robert M. Lockwood / LOCAL BUSINESS CONDITIONS

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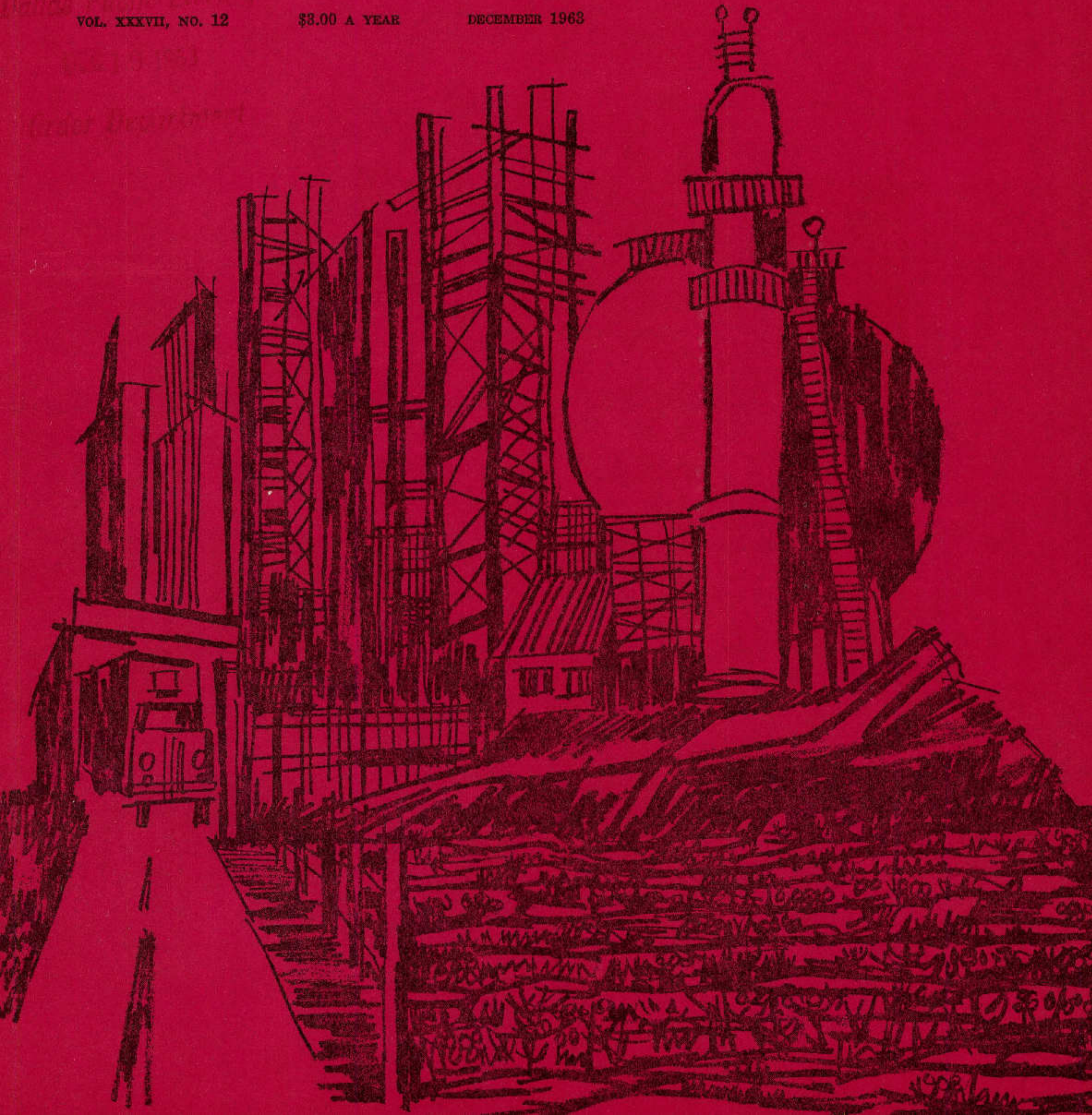

TEXAS BUSINESS REVIEW VOL. XXXVII, NO. 12 DECEMBER 1963

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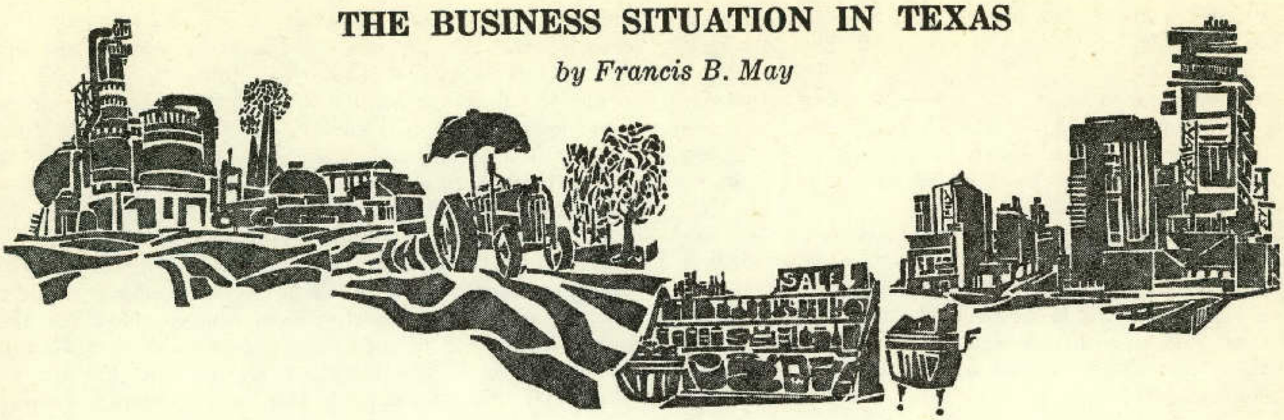
THE BUSINESS SITUATION IN TEXAS

by Francis B. May



THE SEASONALLY ADJUSTED INDEX OF TEXAS BUSINESS activity rose 4% in October after faltering in September. At 139.9% of its 1957-59 monthly average value, the index was 9% above October 1962. It was 2% below its all-time high of 142.7% reached in May of this year.

At the beginning of the current cyclical upswing in February 1961, the index of Texas business activity began a strong rise which lasted until May 1962, reaching a peak of 137.1%. After May the rise seemed to lose vigor. Activity remained on a plateau during the remaining months of 1962. The index began another rise in January of this year, reaching a peak again in May. Since that time it has appeared to be on a plateau, fluctuating in a range of values just below the peak. It may break out of this range of values before the year is over. In any event, the index is currently well above its 1962 levels.

Miscellaneous freight carloadings rose 11% in October after seasonal factors were taken into account. At 80.6% of 1957-59 average monthly carloadings, the index was 4% above October 1962. The October value of the index was the highest since November 1962.

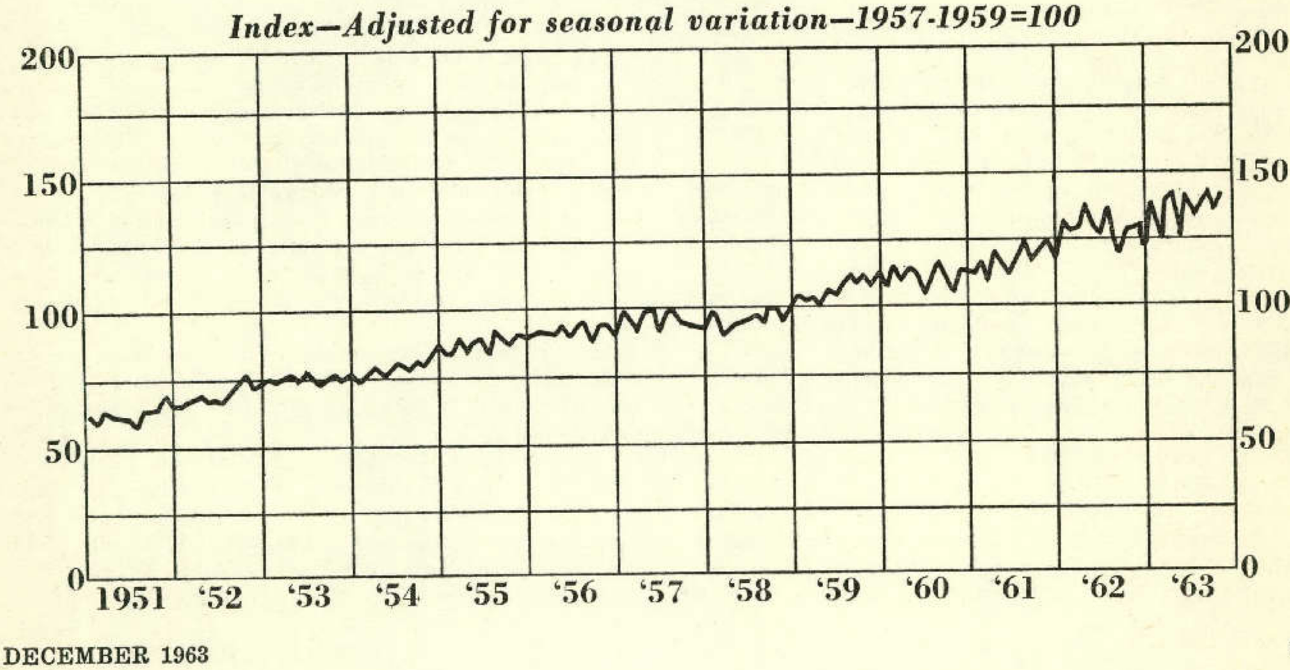
A jam-up of railroad cars resulted in a November embargo on grain shipments to some Gulf and Eastern ports. This will inhibit the November rise in total carloadings in the United States. Miscellaneous carloadings are made up largely of manufactured goods. Automobile and other shipments of manufactured goods continued at a high level in November. Railroads ordered 8,533 new freight cars in October, almost twice as many as in October 1962.

Domestic oil production data collected by *World Oil* show that total United States crude output for the first three quarters amounted to 2.06 billion barrels, up 3.3% over the first nine months of 1962. Texas production for the first three quarters amounted to 726.6 million barrels, up 3.3% over the comparable 1962 period. Louisiana production was 392.3 million barrels for the first three quarters of this year, up 10.7% over the comparable 1962 period. Louisiana is now the second largest producing state.

The Railroad Commission has set the allowable for December at 28% of maximum permissible production, up slightly from the 27.5% rate for November. Texas

TEXAS BUSINESS ACTIVITY

Index—Adjusted for seasonal variation—1957-1959=100



production for all of 1963 is estimated to be 918.5 million barrels of crude, up about 3% over 1962. This is a welcome increase.

Crude oil runs to stills rose 8% in October after seasonal adjustment. At 115.8% of average monthly runs during the 1957-59 base period, the index was 4% above October of last year. The October value of the index was an all-time high.

Gasoline demand for the first ten months of the year was up 4.9% over the comparable 1962 period, according to data compiled by the petroleum department of the Chase Manhattan Bank. Kerosine demand was up 6.2%. Distillate fuel oil demand was up 3.6%. Total demand at 10.6 million barrels a day was up 3.9% for the first ten months of the year.

SELECTED BAROMETERS OF TEXAS BUSINESS

(1957-59=100)

Index	Oct 1963	Sep 1963	Oct 1962	Percent change: Oct 1963 from Sep 1963	Percent change: Oct 1963 from Oct 1962
Texas business activity	139.9*	134.3	128.2	+ 4	+ 9
Miscellaneous freight carloadings in S.W. district	80.6	72.5	77.8	+ 11	+ 4
Crude petroleum production	100.2*	98.9*	91.9r	+ 1	+ 9
Crude oil runs to stills	115.8	106.8	111.7	+ 8	+ 4
Total electric power consumption	147.9*	159.3*	140.2r	— 7	+ 5
Industrial power consumption	134.9*	137.6*	124.5r	— 2	+ 8
Bank debits	140.3	134.7	129.0	+ 4	+ 9
Ordinary life insurance sales	165.0	137.4	129.5	+ 20	+ 27
Total retail sales	133.7*	117.0*	124.2r	+ 14	+ 8
Durable-goods sales	163.4*	114.5*	146.3r	+ 43	+ 12
Nondurable-goods sales	118.4*	118.3*	112.8r	**	+ 5
Urban building permits issued	116.9	110.0	124.9	+ 6	— 6
Residential	129.9	113.4	118.4	+ 15	+ 10
Nonresidential	87.2	95.4	133.3	— 9	— 35
Total industrial production	125*	125r	115r	**	+ 9
Average weekly earnings—manufacturing	114.4*	113.5r	110.9r	+ 1	+ 3
Average weekly hours—manufacturing	100.2*	99.9r	99.8r	**	**

Adjusted for seasonal variation.
*Preliminary.
rRevised.
**Change is less than one-half of 1%.

On the supply side, crude oil production was up 3.3%, as mentioned above. Natural-gas liquids production for the first ten months was up 8.3%, averaging 1,090,000 barrels a day. Crude imports were down 0.3% to an average of 1,137,000 barrels a day. Refined products imports were up 5.4% to an average of 968,000 barrels a day. This means that total imports of crude and refined products averaged 2,105,000 barrels a day, or 19.6% of total new supply for the first 10 months of 1963. This was a 2.3% increase in total imports for the first 10 months of 1963 over the comparable 1962 period.

Production of crude oil in 1964 is expected to rise 1.5% according to a forecast by the Independent Petroleum Association of America. Demand for refined products is expected to rise 2.6%.

The seasonally adjusted index of total electric power consumption fell 7% in October. At 147.9% of average monthly consumption in 1957-59, the index was 5% above October 1962. The index of industrial electric power consumption fell only 2%, indicating that a sharp drop in domestic and commercial power consumed caused the 7% drop in total power consumed. Industrial power consumption in October was 8% above October 1962.

For the first ten months of 1963, total electric power consumption averaged 9.3% above the comparable 1962 period. Industrial power consumption averaged 7.7% above the first 10 months of last year. The electric power industry is one of our most vital growth industries.

Seasonally adjusted sales of ordinary life insurance rose 20% in October to a value of 165.0% of the 1957-59 average. At this level sales were 27% above October 1962. The October value was an all-time high for the index. At the end of 1962 there was a total of $389.2 billion of ordinary life insurance in force in the United States. Of this total $19.5 billion, or 5%, was in force in Texas. More than $342 million in benefits of all kinds were paid in the state in 1962.

BUSINESS ACTIVITY INDEX

(1957-59=100)

City	Oct* 1963	Sep 1963	Oct 1962	Percent change: Oct 1963 from Sep 1963	Percent change: Oct 1963 from Oct 1962
Abilene	133.4	118.4	125.2	+ 13	+ 7
Amarillo	135.4	124.6	124.0	+ 9	+ 9
Austin	152.1	149.3	143.5	+ 2	+ 6
Beaumont	132.3	134.2	118.3	— 1	+ 12
Corpus Christi	122.7	109.6	106.0	+ 12	+ 16
Corsicana	108.3	114.8	100.1	— 6	+ 8
Dallas	154.7	145.2	139.5	+ 7	+ 11
El Paso	114.1	116.3	113.6	— 2	**
Fort Worth	124.9	112.5	116.2	+ 11	+ 7
Galveston	126.0	108.3	101.2	+ 16	+ 25
Houston	148.7	137.6	137.1	+ 8	+ 8
Laredo	150.2	136.1	137.3	+ 10	+ 9
Lubbock	137.5	134.8	116.2	+ 2	+ 18
Port Arthur	95.9	96.8	94.3	— 1	+ 2
San Angelo	122.1	111.4	113.2	+ 10	+ 8
San Antonio	141.4	131.9	131.6	+ 7	+ 7
Texarkana	158.0	151.0	141.8	+ 5	+ 11
Tyler	128.9	118.6	120.1	+ 9	+ 7
Waco	119.6	120.8	117.0	— 1	+ 2
Wichita Falls	120.7	115.7	114.5	+ 4	+ 5

Ajusted for seasonal variation.
**Change is less than one-half of 1%.
*Preliminary.

After a disappointing performance in September, total retail sales in Texas rose 14% in October. The rise was occasioned by a 43% rise in sales of durable goods powered by a big increase in automobile sales.

Average weekly earnings in manufacturing in Texas in October were 1% above September after seasonal adjustment and 3% above October 1962. At 114.4% of its 1957-59 monthly average, the index was at an all-time high.

Total nonagricultural employment in the state rose to 2,726,100 in October, up 2.8% from October 1962. Gains were registered in both manufacturing and nonmanufacturing employment.

Seasonally adjusted indexes of business activity in twenty Texas cities showed gains in October for fifteen cities. Dallas, Houston, Fort Worth, and San Antonio all showed gains. These are the state's largest cities. All except El Paso showed gains over October 1962. El Paso showed no change.

BUSINESS AIRCRAFT IN TEXAS

by TYREE HARDY

of Corpus Christi, Former Graduate Student

The University of Texas

TEXAS RANKS HIGH ON THE LIST OF STATES WHEN A census of corporate aircraft is taken. California, which has a total of 11,203 aircraft owned by individuals and businesses, ranks first. Texas is second with 6,533 planes —more than twice as many as Florida, which ranks third with 3,052.[1] This ranking is a consequence of many factors. Texas has many facets of its economic and geographic makeup that tend to encourage the use of personalized air transportation, but there are problems facing the industry which act as deterrents to the prospectively air-minded businessman.

Texas weather has long been a strong attraction for the aircraft industry and for military airbases, rivaled to some degree by California and Florida—both of which have active aircraft industries. There are relatively few days when the weather in Texas is so bad that only instrument flights are conducted. Certainly, the noninstrument-rated owner-pilot will seldom find two days in a row when he cannot travel under visual flight rules in his own plane.

Scheduled air service affects the use of business aircraft within a state. In Texas, scheduled air service leaves much to be desired, as any traveler knows. This is particularly true if a traveler lives in or has need to travel to such towns as Del Rio, Lufkin, Alpine-Marfa, or Pampa. Subsidized local service airlines, such as Trans-Texas, have yet to show a profit—even on their present routes. At one time Trans-Texas served such towns as Alpine-Marfa, Kerrville, and Brady, but traffic generated was inadequate to continue the service. Sparse, awkwardly scheduled air service has undoubtedly been a factor in sales of aircraft to progressive businessmen who have neither the time nor the patience to wait for such schedules.

The very size of Texas contributes to the difficulties of the airlines in scheduling and at the same time makes car travel too slow, despite a continuing highway improvement program. The ability to leave Corpus Christi, spend two hours in Terrell, move on to Fort Stockton, spend three hours, and be back in Corpus Christi by dark is feasible only with the use of aircraft.

The resources of Texas are widely scattered, often an inconvenience to businessmen with far-flung interests. Industry has developed near these resources, and it is as scattered as it is diversified. Some of the largest Texas plants are located in areas that probably will never enjoy scheduled air service. Company airports and company planes are the rule rather than the exception in these communities.

Facilities available to the flying public are an important constituent of quick and convenient travel. Almost every community of any importance has an airport of some description. Aircraft utilization begins with the availability of airports from which to operate, and Texas is fortunate in having an active program of airport development and improvement.

In 1945, there were 375 airports in the state. According to the Texas Aeronautics Commission, by December 1962, this number had reached 1,150—of which 808 were open to the public. There were 438 fixed-base operators doing business on these airports. Landowners with private strips accounted for 342 of the total number of airstrips in the state.

During the past three years the Aeronautics Commission has received requests for aid from 215 cities and towns. Investigations have been made of 198 of these requests; 154 have received assistance in accomplishing improvements, and 38 new airport sites have been selected. This assistance from the Aeronautics Commission consisted of aid in site selection, appraisal of runway length and strength requirements, airport planning, and advice on organizing the program to accomplish these goals.

Seventy new airports were completed during the past two years, and 53 of the 70 have runways considered to be all-weather. The Federal Aviation Agency contributes to the construction of about 15 to 17 airports a year in Texas. Rigid requirements must be satisfied if the government participates in the cost of airport construction. Costs are often in excess of what the community can afford or needs in many instances. In cases such as these, the Texas Aeronautics Commission has been able to help the community organize its overall airport program and thus make more communities accessible to modern business aircraft. The Highland Lakes Area west of Austin is a case in point. Five years ago there were two airports near these lakes; there are now fourteen strung along the shores from Austin northwest to Lake Buchanan.

Texas is well on the way to developing an airport system of which the state can be proud. This progress is a significant factor in encouraging the purchase of planes by many businessmen.

Alongside many of the airstrips in the state, private enterprise has provided accommodations for planes and pilots. The new $350,000 aircraft and airport services hangar at Greater Southwest Airport near Arlington, between Fort Worth and Dallas, is regarded as one of the nation's most outstanding and luxurious private aviation facilities. When the center is completed, it will even contain a swimming pool in which corporate and private pilots can relax between flights. This new installation is not typical, but it can be regarded as the forerunner of things to come.

[1]Letter from George F. Davis, business manager, Aircraft Owners and Pilots Association, Washington, D. C., October 16, 1962.

Special purpose aircraft are those built to do a special task but not to serve as transportation. The business of aerial application of insecticides, seeds, and fluids in agriculture requires such specialized aircraft, and agriculture is one of the dynamic areas of demand for private planes. For years, executives of this segment of the aviation industry were forced to buy old military trainers and convert them for use in the application of chemical dusts or fluids. Eventually, Piper, one of the major manufacturers, modified one of the company's models to fit the needs of agriculturists. Now Piper has a special purpose aircraft designed for aerial application; sales of these planes account for over 25% of Piper's business in Texas.

Aerial application is common over the vast expanse of the state of Texas. Specialized aircraft are used for poisoning insects, defoliating cotton, fertilizing fields, and seeding certain crops. The large dollar volume involved in this business is emphasized by the fact that a skillful pilot may spray as many as 1,500 acres a day, and the airplane may gross $3.00 an acre if the owner of the land buys chemicals from the aerial applicator. This segment of the business aviation industry may be expected to continue its phenomenal growth as refinements in aircraft, chemicals, and techniques of application are developed. Significant is the fact that the risk involved is considerable—both from a financial viewpoint and from a personal and business liability viewpoint.

Of interest to Texas is the fact that the Snow Aeronautical Corporation of Olney, one of two manufacturers of business aircraft in Texas, is a producer of planes specially designed for the agricultural market. Leland Snow designed the Snow agricultural airplane while at The University of Texas working on his Master's degree in aeronautical engineering; manufacture began at Olney in 1958. Although a small producer compared to the "big three," Beech, Cessna and Piper, Snow has delivered 164 aircraft, 36 of which were for export to other countries and 51 of which have been delivered to aerial applicators operating in Texas. A new addition to the plant, when completed early in 1964, will almost double Snow's production facilities.

Mooney Aircraft of Kerrville is another Texas aircraft manufacturer. This company has marketed 124 airplanes within the state during the past five years. Mooney's plane was originally designed as a wooden-wing airplane, but this type of construction received little acceptance in Texas. As sales declined in Texas in 1960, the Mooney was redesigned and introduced in all-metal construction in 1961. The decision to change was a shrewd one; sales increased. Recently Mooney announced the expansion of its production facilities at Kerrville to care for the production of the complete line of aircraft which the company plans to market. Since its organization, Mooney Aircraft has produced only one model of plane at a time. This year, for the first time, a second model has been placed on the market, and three models will be offered in 1964. The success of this new and growing Texas company will depend, to a large part, on the acquisition of adequate retail outlets over the nation.

Howard Aero of San Antonio has been remanufacturing a Lockheed military airframe for executive use. This modification has been expanded to a pressurized 350-mile-an-hour executive transport costing in excess of $500,000. A number of these planes, designated as Howard 500, have been sold to some of the nation's leading corporations.

Wren Aircraft Corporation of Fort Worth recently completed certification of a group of modifications to a Cessna airframe, giving this particular plane short take-off and landing (STOL) characteristics. Production is anticipated because this group of changes will give this popular airplane the ability to operate from heliports. The airplane will then be known as the Wren 460 and will be sold for $29,950 at Fort Worth.

There are two hindrances to the growth of business flying in Texas. Neither is enough to be a serious deterrent, but in combination these two factors could give business aviation problems for a few years.

The population shift to the cities presents one problem. As the population becomes more urban, the scheduled airlines can better serve the population centers. This shift centralizes industry around communities able to generate sufficient traffic to justify airline service. The extent of this shift in the future will be of great importance to both the economy of the state and to business aviation interests.

The second restrictive factor is compounded of elements of the agricultural outlook and the health of the oil industry. Both of these major industries have been stabilizing during the past few years and have not continued their historic contributions to the dynamics of Texas economy on the same scale as in the past. Although the long-range outlook for these two industries is not unfavorable, there may be further adjustments before a noticeable improvement becomes fact. The period of most rapid growth in the business aircraft industry occurred between 1955 and 1960, when agriculture and oil production were thriving. The fixed-base operators who participated in this growth period began an extensive building program which has touched virtually every airport of importance in Texas. The flying businessman stopping in Texas has been provided with the most modern and convenient of operations. The efficiency of these new operations, coupled with the new business that they invariably generate, may well offset the effect of the period of adjustment that agriculture and oil are experiencing at the present time.

The business aircraft industry in the United States is dominated, much like the automobile industry, by three large manufacturers—Beech, Cessna, and Piper. These three manufacturers are direct competitors for the civilian aircraft dollar, despite different market coverage at both price extremes.

Mooney Aircraft has been grouped with the "big three" although sales are considerably smaller. Mooney's sales has more than doubled during the period from 1958 to 1962. The company is adding to its product line and production facilities and, as a result of this expansion, will become more important in the business aircraft industry. Sales of these four manufacturers of business aircraft accounted for approximately 96.7% of the industry's total sales figure for 1962.

The types of business aircraft being produced are presented in Table 1. The first of the five categories is the two-place and special-purpose category. This includes the two-place trainer aircraft manufactured by Piper and Cessna and the agricultural airplane that Piper builds. These airplanes are not intended as transportation vehicles for the businessman. The second category includes the light single-engine aircraft which have a cruising speed less than 155 miles an hour, seat four persons, and have a nonretractable landing gear. Single-engine aircraft cruising in excess of 155 miles an hour are classified as heavy single-engine airplanes. Light twins are those that are six place or less, and medium twins are those that can seat more than six.

Five years is a limited period for trend analysis, but business use of aircraft did not become a dominant factor in the market for smaller planes until the 1950's. Expanding product lines brought new competition to the market in 1958 and placed the four largest manufacturers

Table 1

TYPES OF BUSINESS AIRCRAFT SOLD IN TEXAS BY SELECTED COMPANIES, 1958-1962

Types of aircraft	Beech	Cessna	Mooney	Piper
Two-place and special purpose		150		Super Cub Colt Pawnee
Light single-engine		172 175		Tri-Pacer Cherokee
Heavy single-engine	Bonanza Debonair	Skylane 180 185 205 210	Mark 21	Comanche 180 Comanche 250
Light twin-engine	Travel Air Baron	310 Skynight		Apache Aztec
Medium twin-engine	Twin Bonanza Super 18 Queen Air			

Source: Beech, Cessna, Mooney and Piper.

in the heavy single-engine market for the first time. That same year, Beech's Travelair placed the big three in competition for the light twin-engine market. This degree of competition in the various markets has remained essentially the same throughout the period under study, with a new Beech introduction extending competition among the big three to a third market area beginning in 1963. Mooney's entry, the Master, brought to four the number of models available in this light single-engine category.

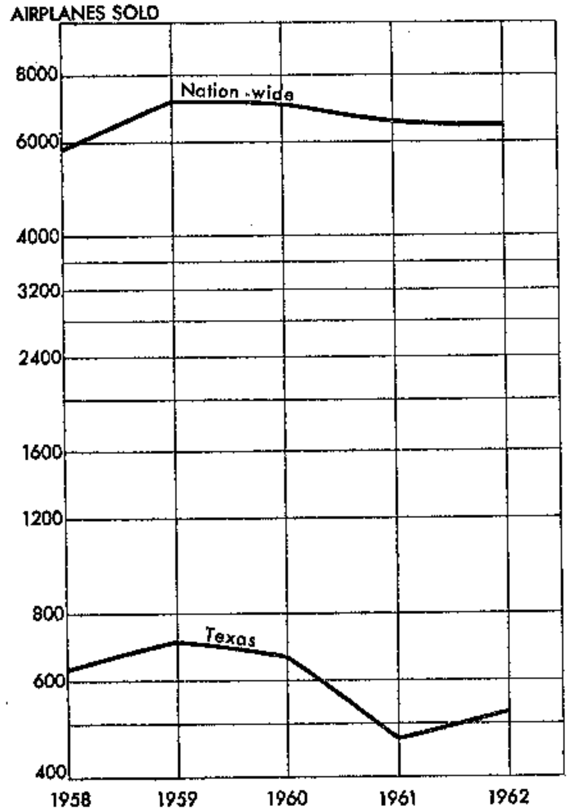
For many years Beech manufactured but one single-engine airplane (the most expensive in its class) and concentrated its efforts on a number of twin offerings, ranging in cost up to $200,000 with equipment. A change in policy put Beech into the lower price markets beginning in 1960 with the Debonair. This airplane is in the same category as the more expensive and luxurious Bonanza. Further market coverage was the company's goal in 1963 with the introduction of the Musketeer into the light single-engine category. Beech continues to concentrate on the larger twin-engine aircraft, with a turboprop twin being readied for production in 1964.

Cessna manufactures the most extensive line of general and special purpose four-place, single-engine aircraft of the group under study. This manufacturer thoroughly covers the market, from a two-place trainer up to a $100,000 high-altitude twin. Having a fully developed group of single-engine airplanes, the company is expanding the twin line with the introduction of the radical push-pull Skymaster during the middle of the 1963 sales year. A medium twin is under development and will offer Beechcraft competition in this category from one of the major manufacturers for the first time.

Mooney began production with a single model (Mark 20) in 1956 and experienced a substantial increase in sales in 1961 after changing from wooden construction to an all-metal airplane. The metal version was designated the Mark 21. A second model was added to the Mooney line

Figure 1

BUSINESS AIRCRAFT SALES BY SELECTED COMPANIES, 1958-1962



Source. Beech, Cessna, Mooney, Piper and Aircraft Owners and Pilots Association.

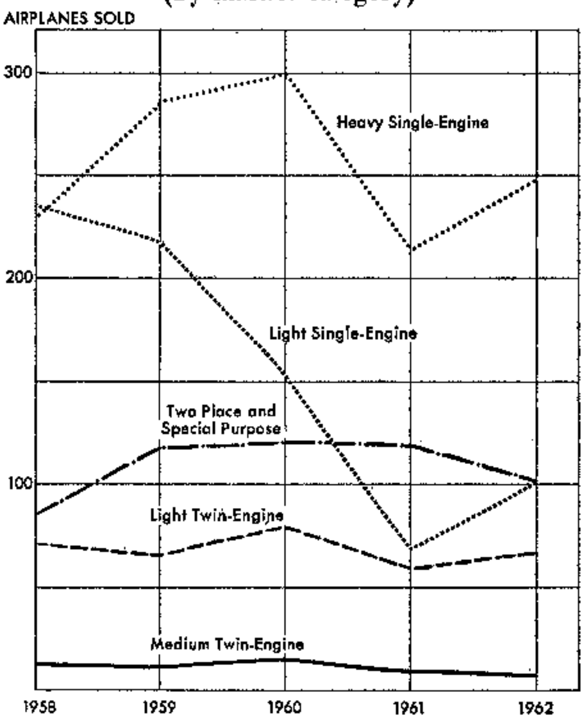
in 1963 and was named the Master. This airplane gives Mooney an entry in the light single-engine category to supplement its heavy single-engine offering, the Mark 21. Mooney has plans to increase the horsepower of its most expensive plane for 1964 in order to make it more competitive in the heavy single-engine category. A larger four-place pressurized single-engine plane is in the developmental stages and will later be joined by a light twin. Mooney recently announced completion of an agreement whereby it will distribute a turboprop executive airplane manufactured in Japan and selling in the $300,000 bracket.

Piper, traditionally regarded as the most price-conscious of aircraft manufacturers, has grown from the Cub end of the market to a $60,000 six-place twin. At the bottom of the price range, the Cub is still in production for special uses. Piper is the only one of the major manufacturers producing an airplane exclusively for agricultural use. Basic research is being done on a fiber-glass airplane which will appear first in a two-place version known as the Papoose. A new twin-engine airplane, the Twin-Comanche, was introduced in 1963, and, although it differs in many respects, it will compete in the same market as the Skymaster. These two planes represent entirely different approaches to the same market.

Business aircraft sales by units are shown in Figure 1 with the national volume plotted against the volume of

Figure 2

BUSINESS AIRCRAFT SALES IN TEXAS, 1958-1962
(By market category)



Source. Beech, Cessna, Mooney, and Piper.

Texas sales. Texas figures showed an increase from 1958 to 1959 similar to the national increase. In the nation, as well as in Texas, 1959 and 1960 were very good sales years; although 1958 and 1962 had relatively normal sales, 1962 showed a modest growth over 1958 sales for the nation. Aircraft sales in Texas were depressed in 1961, but there was partial recovery in 1962. The 71% decline in sales from 1960 to 1961 in the state is difficult to explain. No index of business activity in Texas could be found which indicated the reason for this drop. A possible explanation could be the change in administration in Washington; possibly there was uncertainty on the part of the small-to-medium-sized businesses which were potential purchasers of new airplanes. Regardless of the cause of the 1961 sales drop, 1962 was a year of brisk recovery, followed by a further upturn in the rate of sales during 1963. New introductions by each of the four manufacturers included in this study may be expected to carry the 1963 sales volume for Texas above the 1958 sales figure. These include the Beech Musketeer, Cessna Skymaster, Mooney Master, and Piper Twin-Comanche.

Figure 2 shows business aircraft sales in Texas by units in the five different market categories. The two-place and special-purpose category is made up of two aircraft types. One type is the agricultural plane, and the other is the two-place plane which is usually limited to such special operations as flight instruction and pipeline patrol. This category is comprised of about half of each type. A slump in sales of trainer aircraft accounted for the decline in this category in 1962, while sales of agricultural planes were greater in 1962 than in 1961.

The trainer market is one of little profit for dealers and distributors, but it sets the pace for aviation activity in the future. Sags in sales in this category must be viewed with concern for aircraft sales in the other categories in coming years.

Sales of light single-engine planes dropped steadily until 1962. The reasons are diverse. Until 1960, Piper and Cessna were the only two manufacturers competing for this market. During 1959, Piper announced plans to discontinue its entry, the Tri-Pacer, and engineer a new plane, the Cherokee. This announcement encouraged prospects to wait for the new model. Piper quit making the Tri-Pacer at the end of 1960, but the company did not get into mass production of the Cherokee until 1962. This left Cessna virtually alone in the light single-engine market during 1961. It may be argued that distances involved in flying over Texas encouraged the beginning pilot to purchase a faster plane instead of a light single-engine plane. Whatever the factor was that caused the slump in four out of the five categories in 1961, its effects were pronounced in the light single-engine market. The upturn in 1962 has continued at an increased rate in 1963, with Piper now in mass production of its Cherokee and two new entries, the Beech Musketeer and the Mooney Master.

Most businessmen who fly their own planes prefer one with a heavy single-engine. This category contains fast and quiet aircraft that will fill any flying need except when weather conditions warrant the use of a craft with two engines. The majority of businessmen stay with this category—trading perhaps every third year for a new plane and tending to trade for still another plane within the same category. The remarkable growth in sales in these airplanes from 1958 through 1960 in Texas was offset by the drop in 1961. In addition to the "plague" that hit Texas aircraft sales in 1961, it should be pointed out that the steady decline of sales in the light single-engine category must sooner or later be felt in the heavy single-engine market.

In 1959, sales in the heavy single-engine category exceeded those in the light single-engine category. This is significant because the light single-engine market has always been regarded as the category with the greatest potential volume of the five categories. The opposite trends of the sales lines for these two single-engine categories may reflect the reluctance of the aircraft purchaser to invest in the older designs found in this category prior to 1962. While several new designs were introduced into the heavy single-engine category between 1958 and 1961, there was no mass production of new light single-engine craft until 1962. It is possible that a man making his first purchase of a plane was inclined either to buy from the more expensive heavy single-engine category or to wait for one of several new offerings promised in the light single-engine category. In addition to the Piper and Cessna products that were sold in this market in 1962, Beech and Mooney will have a share of the sales in this category for 1963.

Of the five categories, the two twin-engine markets are the most stable. After the initial surge of buying that took place when the light twins were first mass produced in 1955, this market catered to expanding businesses whose growth had reached the point that night flying and instrument flying were necessary if satisfactory supervision of a dynamic business operation was to be accomplished. Night and instrument flights in a light twin requires an investment of at least $10,000 more than would be required to purchase one of the more expensive heavy single-engine aircraft with enough equipment to fly under these conditions. A new light twin represents an investment of at least $40,000.

Table 2

SALES OF BUSINESS AIRCRAFT BY SELECTED COMPANIES, TEXAS AND UNITED STATES, 1958-1962

Year	Units sold in Texas					United States total
	Beech	Cessna	Mooney	Piper	Total	
1958	68	338	18	212	686	5,940
1959	59	357	15	270	701	7,193
1960	73	310	8	279	670	7,168
1961	54	209	32	175	470	6,506
1962	59	206	51	212	528	6,480
Total	313	1,420	124	1,148	3,005	33,287

Source: *The AOPA Pilot*, March 31, 1963. Letters from Beech, Cessna, Mooney, and Piper.

Medium twins are another stable market, although the volume of airplanes in this category sold in Texas is but a fraction of the light-twin volume. Frequently equipped with deicing equipment and radar, these medium twins range in price from $90,000 to $200,000 and are considered all-weather executive transports. Medium twins are generally flown by professional pilots, while this may or may not be the case for the light twin.

During the period between 1958 and 1962, the four manufacturers whose statistics were available for study delivered a total of 3,005 new aircraft in Texas and a total of 33,287 in the nation (see Table 2). Texas, therefore, accounted for an average of 9% of the sales of new business aircraft in the United States.

Manufacturers of planes are constantly in the process of strengthening their dealer and distributor organizations within Texas. As this is accomplished, their share of the Texas market varies. Mooney's share of the Texas market gained substantially in 1961 and 1962. Also, the stability of the Beech percentage is in direct contrast to those of Cessna and Piper, which are in constant competition for the bulk of the Texas business aircraft market. The relative concentration of sales of the four manufacturers in the Texas market during the past five years is stated in Table 2 as a percentage of each manufacturer's total production sold in this state.

During the second half of the 1963 sales year, the light-twin market has become increasingly active as both Piper and Cessna introduced new airplanes. The increase from one manufacturer offering two models to four manufacturers offering a variety of models in the light single-engine category should create much new interest in this class of airplane. One new model in the heavy single-engine category has been introduced (Cherokee "235" by Piper), and this new model will give Cessna's successful Skylane competition for the first time. The medium-twin market will probably absorb the same number of planes but show a decline as a percentage of the total sales figure. The two-place and special-purpose category will do well to hold 1962 volume and will probably be a smaller percentage of the whole. Most unpredictable sales category for 1963 and 1964 is the heavy single-engine market. This group of airplanes will suffer loss of sales to the new group of light single-engine airplanes and will undoubtedly feel the effects of competition from the new, low-cost light twins which Cessna and Piper will use to step up owners of heavy single-engine.

Growth of business aviation within Texas will be affected by the progress and development of the aviation industry on a national scale, as well as certain conditions peculiar to the state.

Expansion of the aircraft industry as such will be geared directly to further development and refinements in the aircraft themselves and in the equipment aboard. Just as the ease and safety of the tricycle landing gear and confidence in omninavigation brought hundreds of new users into the fold of plane owners, the relatively recent development of the light-weight, low-cost automatic pilot has furthered the lazy man's concept of safe business utilization of the private airplane. The heavy single-engine business aircraft of today has a cruising speed of 160 miles an hour to 200 miles an hour and a nonstop range up to 1,600 miles. These aircraft are offered at an initial cost ranging from $19,000 to $31,000 with complete equipment. If annual utilization is in the 50,000-mile bracket, operational cost (including depreciation) can be as low as $.08 per mile. Higher speed, longer range, greater comfort, and more efficient operation in the single-engine category can be expected in the near future. Three new twins are being introduced by different manufacturers into three separate market areas. These airplanes range from a radical push-pull twin through an extremely fast low-priced twin to a pressurized, ten-place pilot-flown medium twin. The coming years undoubtedly will see further refinements of the existing aircraft—with eventual movement to turboprop twins.

Agricultural aviation probably will become more sophisticated as the safety of the work improves. New chemicals with less drift potential and less hazard to the pilots and ground crews will contribute substantially to the safety record. Aircraft designed for this work have set new standards of efficiency and safety and have made obvious the need for improvement in other aspects of agricultural aviation. This part of the business aviation industry will continue to grow in Texas and in those sections of the nation where farming is a major component of the economy.

Use of the business aircraft will undoubtedly increase as the number and speed of commercial jet aircraft increase. Regional supersonic jet airports will be located farther from the hearts of the cities than airports are at present and will create a new need for business aircraft for firms that want to pick up and deliver personnel at the close-in executive and municipal fields as well as at the distant regional jet airports.

A further factor in speeding the growth of business aviation is the development of the economy itself. The economic decline experienced in late 1961 (particularly in Texas) found a number of firms moving from big, converted military twins, such as C-47's, Lodestars, and B-26's, to one or more light twins. Utilization went up with such a change, and the operational cost and break-even load factor went down. The result was that junior executives began to use company planes in their travels. This trend accounted for a considerable number of light-twin sales in the 1960-to-1962 period.

Government has aided the aircraft industry in a number of ways; that is, through airport subsidies, and so on. But, as the volume of air traffic has risen, the government has found it advisable to place certain restrictions on planes and pilots. The amount of equipment required for safe operation has increased. For example, it is now mandatory to have a functional two-way radio to land at tower-controlled airports. Heavier aircraft are being required to have radar transponders so that they may be identified instantaneously on the radarscopes. Distance measuring equipment, already found on many single-engine as well as twin-engine business aircraft, is likely to be required for instrument flight.

Flying proficiency and medical condition standards for pilots are upped frequently. This poses no particular deterrent at the present time, but, if the medical requirements are raised substantially, it might create a problem for owner-pilots past fifty. On the other hand, it is essential that the element of risk in flying be minimized for passengers.

Depreciation allowances established by the Internal Revenue Service could curtail sale of new aircraft to businesses if the useful life is extended for tax purposes or if the rate of depreciation is reduced. Many corporate users are presently depreciating their equipment on the declining-balance schedule; they are finding it advantageous to trade for a new airplane every third year rather than to put a new set of engines in their old planes.

Sales of business aircraft suffer when the business outlook is gloomy. Corporations which have been considering purchase of new or improved equipment postpone purchase and install new engines and upgrade their present planes instead. The first-time prospective owner disappears in this environment, and new plane sales are made more difficult to consummate because there is a number of aircraft on the used-plane market.

For the aviation operator who has fuel sales, maintenance work, and hangar rentals to supplement his aircraft sales income, a period of economic decline may force him to the break-even point if he is a good businessman. If his business depends entirely upon new aircraft sales for its profit, one year with a dim economic climate will probably bankrupt the business. This sensitive condition of the aviation operator will become less serious as knowledge of the economy in relation to aviation is broadened and as long-range financial planning receives more attention.

Growth in an industry as young as business aviation is difficult to forecast. However, as the national economy expands and population increases, substantial growth appears inevitable.

OCTOBER RETAIL TRADE IN TEXAS

by Robert M. Lockwood

ENJOYING A GIDDY RIDE ON THE 1964 AUTOMOBILES, THE October index of durable goods sales in Texas attained a year's high of 163.4%, after adjustment for seasonal variation, pushing the index of total retail sales to a 1963 peak of 133.7% of the 1957-59 average. Following steady but unspectacular buying of apparel, food, and general merchandise, the index of nondurables, after adjustment for seasonal influences, maintained a middling 118.4% of the base-period average.

At 163.4% of the 1957-59 average, the October durable goods index exceeded the previous high for the year by about 5% (7.3 index points), returning to the levels of May and June, a period also dominated by new automobile sales.

ESTIMATES OF TOTAL RETAIL SALES

Classification	Oct 1963 (millions of dollars)	Jan-Oct 1963 (millions of dollars)	Percent change: Oct 1963 from Sep 1963	Percent change: Oct 1963 from Oct 1962	Percent change: Jan-Oct 1963 from Jan-Oct 1962
TOTAL	$1,172.6	$10,760.6	+15	+ 7	+ 3
Durable goods*	462.0	4,165.9	+36	+12	+ 6
Nondurable goods	710.6	6,594.7	+ 5	+ 4	+ 1

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

Instead of a seasonally anticipated decline of 5% from September, automotive store sales in October increased by 47%, far exceeding any difference attributable to the one-eighth increase over September in the number of trading days. A significant circumstance affecting both of these months was that the 1964 automobiles were introduced over a few weeks spanning late September and early October. Automotive store sales in Texas were up 7% over October a year ago, and the year so far has recorded an increase of 5% above the comparable 1962 figure.

Up 2% from October 1962, furniture and appliance sales in Texas increased 13% from September, compared to a seasonal normal of 3%. Appliance sales activity, which appears generally to have been brisk for some time, is the more remarkable because retail prices for this merchandise went into a long decline 15 years ago, skidding to a 17-year low a few months ago.

Among lumber, building material, and hardware sales, farm implements posted the most striking upward trend from September, with increased sales of 22% over September and 6% from last October. The category as a whole bettered its September level by 15%, although seasonal experience indicated a 5% decline. Lumber, building material, and hardware sales in October improved by 5% over October 1962.

The 118.4% of the 1957-59 average attained by the index of nondurable goods for October was higher than six and lower than three of the levels recorded for the first 9 months of 1963, which ranged between 111.8% and 125.6% of the base-period average. Among the major subgroups of the nondurables category, general merchandise improved the most over September; although the 10% increase was only about half of the

19% usually experienced at this time of year.

The "other retail stores" group rose 6% from September. Apparel and food sales increased 5% over the previous month, and drugstores and eating and drinking places sold at a level about 3% above that of September.

All of these categories equaled or nearly equaled seasonal expectations, and apparel and food did better than expected. Sales at service stations were down 1% from September, confirming the seasonal experience for those outlets. Only eating and drinking places and the miscellaneous group showed an improvement over October a year ago; although only gasoline and service station sales failed to hold their own in the 12-month comparison.

Estimated total retail sales, which are not adjusted for seasonal or other factors, uniformly increased from September 1963 and October 1962. Estimated total sales in October were 15% ahead of September and 7% above those for last October. Durable goods sales rose 36% over the previous month and bettered October 1962 by 12%. Estimated sales of nondurables in October 1963 increased 5% from September and 4% from October a year ago.

ESTIMATED VALUE OF BUILDING AUTHORIZED

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

Classification	Oct 1963 (thousands of dollars)	Jan-Oct 1963 (thousands of dollars)	Percent change: Oct 1963 from Sep 1963	Percent change: Jan-Oct 1963 from Jan-Oct 1962
ALL PERMITS	$113,808	$1,813,584	+ 1	+ 2
New construction	98,974	1,168,080	**	+ 1
Residential (housekeeping)	68,776	730,439	+ 9	+ 5
One-family dwellings	50,874	506,767	+ 7	— 4
Multiple-family dwellings	17,902	223,672	+ 13	+ 36
Nonresidential buildings	30,198	437,641	— 16	— 6
Nonhousekeeping buildings (residential)	892	15,136	— 10	+ 7
Amusement buildings	579	24,855	+1082	+293
Churches	2,868	25,824	+ 39	— 22
Industrial buildings	3,229	39,031	+672	+ 18
Garages (commercial and private)	674	6,609	+ 37	+ 31
Service stations	1,363	10,947	+ 67	— 4
Hospitals and institutions	2,838	46,089	— 31	+ 20
Office-bank buildings	3,400	78,398	— 66	— 39
Works and utilities	250	20,442	— 67	— 2
Educational buildings	5,971	91,164	+ 21	+ 23
Stores and mercantile buildings	7,260	64,574	+ 8	— 16
Other buildings and structures	874	14,577	— 42	— 30
Additions, alterations, and repairs	14,834	145,504	+ 8	+ 10
METROPOLITAN vs. NONMETROPOLITAN†				
Total metropolitan	96,634	1,120,540	+ 2	+ 2
Central cities	71,479	873,854	**	— 2
Outside central cities	25,155	246,686	+ 9	+ 16
Total nonmetropolitan	17,174	193,044	— 7	+ 1
10,000 to 50,000 population	9,404	112,781	— 3	— 1
Less than 10,000 population	7,770	80,263	— 12	+ 4

†As defined in 1960 Census.

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

OCTOBER CONSTRUCTION IN TEXAS

by James J. Kelly

THE SEASONALLY ADJUSTED INDEX OF TOTAL CONSTRUCTION authorized in Texas increased in October to 116.9% of the monthly average for the 1957-59 base period. This was a 6% rise above the level of the index of total building permits issued in the state in September. The improvement in October authorizations was the result of an increase in residential authorizations, with permits issued for one-family dwellings and apartments each showing increased activity. The rise in residential building permits issued was enough to offset the weak performance of nonresidential authorizations.

In only two months of 1963 was the index of total construction authorized at a lower level than in October. The construction industry in Texas is, nonetheless, enjoying at least as good a year as last. In 1962 the index finished the year with an average of 124.2. The average for the first 10 months of 1962 was 123.8; in the 10 months of 1963, the index averaged 126.7, an increase of 2.3%. The construction industry, like many other segments of the Texas economy, is maintaining the level it had reached last year.

The total value of building permits issued in Texas in October was estimated at $113.8 million, an increase of 1% over the estimate for September. The dollar estimate of total building authorized for the 10 months in 1963 showed an increase of only 2% above the total value estimated for the first 10 months of 1962. This 2% increase included figures based on new construction, which showed a 1% increase, and additions, alterations, and repairs, which increased 10%. Estimates indicate that the rise in construction costs has been about 1.9% above 1962, and this demonstrates that construction in Texas in 1963 is at 1962 levels.

The index of residential construction authorized in Texas rose in October to 129.9% of the 1957-59 base period average after adjustment for seasonal variation. This was an increase of 15% over September of 1963 and 10% above the level recorded for October 1962. A resurgence in the volume of permits issued for construction of one-family homes and apartment buildings accounted for the rise.

In the 10 months of 1963, permits issued to build apartment buildings in Texas reached an estimated total of $206.4 million, an increase of 35% over the permits issued for apartments in the first 10 months of 1962. This was a dollar-value improvement of $53.2 million in 1963. The substantial gain in the volume of apartment permits offset losses in other building categories to push the total permits for new construction in the 10-month 1963 period to a slight gain above those issued in the same 1962 period. Permits issued to build all other types of residential structures have declined by $17.2 million thus far in 1963 when compared with 10 months of 1962. There was also a decline of $26.0 million in permits for construction of nonresidential structures in Texas in the same period comparison. Declines in these two categories amounted to $43.2 million. Thus the increase of $53.2 million in apartment permits resulted in a $10 million net gain in total building permits. This gain in the total estimate for the first 10 months of 1963 was only 1% above the total estimated for the first 10 months of 1962.

TEXAS BUSINESS REVIEW
Index for Volume XXXVII, 1963

This index covers Volume XXXVII of the *Texas Business Review* for the year 1963. A detailed explanation of the structure and use of the index is given in *A Classified and Selective Index, The Texas Business Review, 1927-1961*, copies of which are available upon request from the Bureau of Business Research, The University of Texas, Austin, Texas, 78712.

SUBJECT INDEX

"May Retail Trade in Texas" (The Spotty Movement of Nondurables; National Retail Sales and Consumer Trends), XXXVII-7, July 1963, pp. 161-62. (Robert M. Lockwood)

"Texas Retail Sales: First Half 1963," XXXVII-8, Aug. 1963, pp. 182-83. (James J. Kelly, Semiannual Review)

"Texas Retail Trade in July," XXXVII-9, Sept. 1963, pp. 218-19. (James J. Kelly)

"Texas Retail Trade in August," XXXVII-10, Oct. 1963, pp. 240-41. (James J. Kelly)

"Texas Retail Trade in September," XXXVII-11, Nov. 1963, pp. 262-63. (Robert M. Lockwood)

"October Retail Trade in Texas," XXXVII-12, Dec. 1963, p. 284. (Robert M. Lockwood)

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"Two-Day Industry-Government Procurement Seminar, State Fair Park, Automobile Building, Dallas, April 2 and 3, 1963," XXXVII-3, Mar. 1963, p. 61. [Announcement, Boxed]

"Directory of Texas Manufacturers, 1963" (Plants Listed by Cities; Plants Classified by Products), XXXVII-3, Mar. 1963, p. 62. (Edited by Marie Fletcher, [Review, Explanation])

"Texas Counties Classified as to Gain and Loss of Population, 1950-60, 1960-61, and 1961-62," XXXVII-4, Apr. 1963, p. 80. [Illustration, Map]

Sources and Storage of Helium, XXXVII-5, May 1963, p. 112. [Diagram, Boxed]

Business Activity in Twenty Texas Cities, XXXVII-6, June 1963, pp. 130-31. [Illustrations, Charts]

"Sulphur Production Locations in Texas, 1962," XXXVII-10, Oct. 1963, p. 242. [Illustration, Map]

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LOCAL BUSINESS CONDITIONS

As a reader's guide to better utility of retail sales data, an average percent change from the preceding month has been computed for each month of the year. This percent change is marked with a dagger (†) following that figure. The next percent change represents the actual change from the preceding month. A large variation in the actual figure from the normal seasonal represents an abnormal month. The third percent change shows the change from the identical period the preceding year. Postal receipt information which is marked by an asterisk (*) indicates cash receipts received during the four-week postal accounting period ended November 8, 1963, and the percent changes from the preceding period and the comparable period in the previous year. Postal data for the four-week period from September 14 through October 11 have not been published, but are available upon request to the Bureau of Business Research. Annual postal data are for 13 four-week periods falling closest within 1962 and 1963 calendar years. Changes of less than one-half of 1 percent are marked with a double asterisk (**). Waco retail sales information is reported in cooperation with the Baylor Bureau of Business Research. End-of-month deposits as reported represent money on deposit in individual demand deposit accounts on the last day of the month and are indicated by the symbol (‡). All population figures are final 1960 census data with the exception of those marked (r), which are estimates of the Texas Highway Department. Figures under Texarkana with the following symbol (§) are for Texarkana, Texas, only.

City and item	Oct 1963	Percent change: Oct 1963 from Sep 1963	Percent change: Oct 1963 from Oct 1962
ABILENE (pop. 90,368)			
Retail sales	+ 4†	+ 9	— 4
Apparel stores	+ 3†	+ 14	+ 6
Automotive stores	— 5†	+ 62	— 5
Drug stores	+ 2†	+ 8	— 8
Food stores	+ 2†	— 4	— 2
General merchandise stores	+ 19†	+ 2	+ 1
Lumber, building material, and hardware stores	— 5†	— 21	— 14
Postal receipts* $	126,542	— 7	+ 23
Building permits, less federal contracts $	880,217	— 27	— 52
Bank debits (thousands) $	123,818	+ 20	+ 6
End-of-month deposits (thousands) ‡ $	66,979	— 5	— 10
Annual rate of deposit turnover	21.6	+ 23	+ 15
Employment (area)	36,500	**	+ 1
Manufacturing employment (area)	4,270	**	**
Percent unemployed (area)	5.3	— 2	— 7
ALICE (pop. 20,861)			
Retail sales	+ 4†	**	— 7
Drug stores	+ 2†	— 2	— 7
Eating and drinking places	+ 2†	+ 1	— 5
Food stores	+ 2†	+ 8	+ 6
Postal receipts* $	15,713	— 21	+ 8
Building permits, less federal contracts $	70,416	— 45	— 35
ALPINE (pop. 4,740)			
Postal receipts $	5,857	— 9	+ 43
Building permits, less federal contracts $	23,475	— 36	+370
Bank debits (thousands) $	3,412	+ 10	— 8
End-of-month deposits (thousands) ‡ $	4,589	+ 12	+ 3
Annual rate of deposit turnover	9.4	**	— 9
ANDREWS (pop. 11,135)			
Postal receipts* $	7,902	— 24	+ 14
Building permits, less federal contracts $	63,600	+ 45	+ 66
Bank debits (thousands) $	6,204	+ 21	+ 10
End-of-month deposits (thousands) ‡ $	7,480	+ 20	+ 7
Annual rate of deposit turnover	10.9	+ 9	+ 4
ARANSAS PASS (pop. 6,956)			
Postal receipts* $	4,964	— 4	+ 32
Building permits, less federal contracts $	30,045	— 32	+154
Bank debits (thousands) $	5,487	— 4	— 12
End-of-month deposits (thousands) ‡ $	5,937	— 2	— 6
Annual rate of deposit turnover	11.0	— 4	— 8
AMARILLO (pop. 155,205r)			
Retail sales	+ 4†	+ 4	**
Apparel stores	+ 3†	+ 26	— 8
Automotive stores	— 5†	— 7	— 2
Eating and drinking places	+ 2†	— 7	+ 25
Furniture and household appliance stores	+ 3†	+ 4	+ 5
General merchandise stores	+ 19†	+ 6	— 2
Lumber, building material, and hardware stores	— 5†	+ 9	— 12
Postal receipts* $	338,446	+ 37	+ 33
Building permits, less federal contracts $	2,479,300	— 7	+ 4
Bank debits (thousands) $	274,867	+ 16	+ 9
End-of-month deposits (thousands) ‡ $	126,642	+ 1	**
Annual rate of deposit turnover	26.2	+ 13	+ 6
Employment (area)	54,800	**	+ 5
Manufacturing employment (area)	6,150	**	+ 12
Percent unemployed (area)	3.2	— 3	— 11
ARLINGTON (pop. 44,775)			
Retail sales			
Apparel stores	+ 3†	— 6	**
Lumber, building material, and hardware stores	— 5†	+ 29	+ 54
Postal receipts* $	61,766	— 10	+ 38
Building permits, less federal contracts $	2,258,430	**	+ 29
Bank debits (thousands) $	36,636	+ 9	— 1
End-of-month deposits (thousands) ‡ $	27,197	— 2	+ 2
Annual rate of deposit turnover	16.0	+ 9	— 7
Employment (area)	225,100	**	+ 3
Manufacturing employment (area)	54,875	+ 1	+ 12
Percent unemployed (area)	4.1	— 7	— 9
BAYTOWN (pop. 28,159)			
Retail sales	+ 4†	+ 36	+ 7
Automotive stores	— 5†	+ 69	+ 12
Food stores	+ 2†	+ 3	— 6
Postal receipts* $	32,500	— 3	+ 30
Building permits, less federal contracts $	635,448	+ 6	+ 69
Bank debits (thousands) $	29,332	— 7	+ 2
End-of-month deposits (thousands) ‡ $	26,176	+ 2	+ 7
Annual rate of deposit turnover	13.6	— 9	— 2
Employment (area)	570,300	**	+ 9
Manufacturing employment (area)	94,300	— 1	+ 2
Percent unemployed (area)	3.7	— 3	— 5

Local Business Conditions

City and item	Oct 1963	Percent change: Oct 1963 from Sep 1963	Percent change: Oct 1963 from Oct 1962
ATHENS (pop. 7,086)			
Postal receipts* $	13,448	+ 29	+ 95
Building permits, less federal contracts $	116,200	+170	...
Bank debits (thousands) $	11,404	+ 5	+ 13
End-of-month deposits (thousands)‡ $	11,035	+ 3	+ 22
Annual rate of deposit turnover	12.6	+ 2	— 7
AUSTIN (pop. 186,545)			
Retail sales	+ 4†	+ 20	+ 4
Apparel stores	+ 3†	+ 5	+ 5
Automotive stores	— 5†	+ 69	+ 11
Drug stores	+ 2†	+ 7	+ 1
Eating and drinking places	+ 2†	— 2	— 4
Furniture and household appliance stores	+ 3†	+ 3	+ 12
Gasoline and service stations	— 1†	— 4	+ 5
General merchandise stores	+ 19†	— 2	— 4
Lumber, building material, and hardware stores	— 5†	+ 4	+ 1
Postal receipts* $	500,810	— 6	+ 15
Building permits, less federal contracts $	4,810,622	— 46	+ 55
Bank debits (thousands) $	280,294	+ 5	+ 6
End-of-month deposits (thousands)‡ $	164,214	— 1	+ 4
Annual rate of deposit turnover	20.4	+ 3	— 1
Employment (area)	88,200	+ 3	+ 5
Manufacturing employment (area)	5,980	**	+ 2
Percent unemployed (area)	4.2	+ 17	+ 17
BAY CITY (pop. 11,656)			
Retail sales			
Automotive stores	— 5†	+ 28	— 12
General merchandise stores	+ 19†	+ 4	— 3
Postal receipts* $	12,189	— 27	+ 9
Bank debits (thousands) $	16,229	— 14	— 4
End-of-month deposits (thousands)‡ $	24,752	**	+ 7
Annual rate of deposit turnover	7.9	— 15	— 12
Nonagricultural placements	112	+ 17	— 1
BEAUMONT (pop. 119,175)			
Retail sales	+ 4†	+ 22	+ 1
Apparel stores	+ 3†	+ 4	— 5
Automotive stores	— 5†	+ 27	**
Eating and drinking places	+ 2†	+ 5	+ 5
Furniture and household appliance stores	+ 3†	+ 70	+ 31
General merchandise stores	+ 19†	+ 14	+ 3
Lumber, building material, and hardware stores	— 5†	+ 25	— 2
Postal receipts* $	151,462	**	+ 23
Building permits, less federal contracts $	1,112,674	+ 81	— 18
Bank debits (thousands) $	204,326	+ 2	+ 11
End-of-month deposits (thousands)‡ $	112,483	+ 5	+ 9
Annual rate of deposit turnover	22.3	— 2	+ 4
Employment (area)	108,600	**	+ 1
Manufacturing employment (area)	36,090	— 1	+ 4
Percent unemployed (area)	5.5	— 8	— 11
BEEVILLE (pop. 13,811)			
Retail sales	+ 4†	+ 24	+ 17
Drug stores	+ 2†	+ 6	+ 1
Lumber, building material, and hardware stores	— 5†	+ 16	— 3
Postal receipts* $	11,871	— 14	+ 23
Building permits, less federal contracts $	31,365	— 82	— 98
Bank debits (thousands) $	11,304	+ 13	+ 1
End-of-month deposits (thousands)‡ $	14,715	+ 2	+ 6
Annual rate of deposit turnover	9.3	+ 12	— 4
Nonagricultural placements	107	— 28	— 34
BISHOP (pop. 3,722)			
Postal receipts* $	2,060	— 37	— 33
Building permits, less federal contracts $	6,000	— 86	...
Bank debits (thousands) $	2,150	+ 4	— 3
End-of-month deposits (thousands)‡ $	2,610	— 8	— 14
Annual rate of deposit turnover	9.5	+ 3	+ 7

Local Business Conditions

City and item	Oct 1963	Percent change: Oct 1963 from Sep 1963	Percent change: Oct 1963 from Oct 1962
BIG SPRING (pop. 31,230)			
Retail sales	+ 4†	+ 17	— 5
Apparel stores	+ 3†	— 13	— 11
Automotive stores	— 5†	+ 64	+ 1
Lumber, building material, and hardware stores	— 5†	— 6	— 8
Postal receipts* $	46,881	+ 30	+ 45
Building permits, less federal contracts $	247,702	— 32	+ 18
Bank debits (thousands) $	43,320	+ 15	+ 1
End-of-month deposits (thousands)‡ $	24,979	+ 4	— 9
Annual rate of deposit turnover	21.2	+ 9	+ 11
Nonagricultural placements	226	— 4	— 14
BONHAM (pop. 7,357)			
Postal receipts* $	7,188	+ 9	+ 42
Building permits, less federal contracts $	133,750	— 53	...
Bank debits (thousands) $	10,085	+ 10	+ 8
End-of-month deposits (thousands)‡ $	9,320	+ 7	+ 7
Annual rate of deposit turnover	13.4	+ 5	— 1
BORGER (pop. 20,911)			
Postal receipts* $	18,006	— 18	+ 11
Building permits, less federal contracts $	98,900	— 22	— 46
Nonagricultural placements	168	— 28	— 25
BRADY (pop. 5,338)			
Postal receipts* $	5,826	— 22	+ 60
Building permits, less federal contracts $	52,120	+350	+210
Bank debits (thousands) $	5,890	+ 9	— 6
End-of-month deposits (thousands)‡ $	7,590	— 2	— 1
Annual rate of deposit turnover	9.2	+ 11	— 8
BRENHAM (pop. 7,740)			
Postal receipts* $	8,596	— 18	+ 18
Building permits, less federal contracts $	145,024	+184	+139
Bank debits (thousands) $	13,485	+ 2	+ 18
End-of-month deposits (thousands)‡ $	13,857	— 2	**
Annual rate of deposit turnover	11.6	**	+ 14
Nonagricultural placements	66	+ 25	+ 5
BROWNFIELD (pop. 10,286)			
Postal receipts* $	10,691	— 25	+ 19
Bank debits (thousands) $	23,066	+ 38	+ 33
End-of-month deposits (thousands)‡ $	13,747	+ 9	+ 13
Annual rate of deposit turnover	21.0	+ 32	+ 17
BROWNSVILLE (pop. 48,040)			
Retail sales			
Automotive stores	— 5†	+ 47	+ 5
Lumber, building material, and hardware stores	— 5†	+ 47	— 2
Postal receipts* $	30,804	— 20	— 7
Building permits, less federal contracts $	154,870	+ 19	— 5
Bank debits (thousands) $	41,179	+ 8	— 3
End-of-month deposits (thousands)‡ $	21,021	+ 3	— 10
Annual rate of deposit turnover	23.9	+ 8	+ 8
Employment (area)	33,900	+ 1	+ 2
Manufacturing employment (area)	4,780	+ 4	— 1
Percent unemployed (area)	6.6	+ 5	— 11
Nonagricultural placements	289	— 12	— 42
BROWNWOOD (pop. 16,974)			
Retail sales			
Apparel stores	+ 3†	+ 3	— 6
Postal receipts* $	29,250	+ 11	+ 43
Building permits, less federal contracts $	3,725	— 54	— 84
Bank debits (thousands) $	17,949	+ 12	— 1
End-of-month deposits (thousands)‡ $	13,819	— 4	+ 3
Annual rate of deposit turnover	15.3	+ 13	— 3
Nonagricultural placements	111	— 8	— 34

Local Business Conditions

City and item	Oct 1963	Percent change: Oct 1963 from Sep 1963	Percent change: Oct 1963 from Oct 1962
BRYAN (pop. 27,542)			
Retail sales			
Automotive stores	— 5†	+ 54	+ 27
Bank debits (thousands) $	32,734	— 6	+ 10
End-of-month deposits (thousands)‡ $	18,997	— 3	+ 3
Annual rate of deposit turnover	20.3	— 6	+ 5
Nonagricultural placements	309	— 34	+ 7
CALDWELL (pop. 2,204)			
Postal receipts* $	2,636	— 23	+ 20
Bank debits (thousands) $	2,841	+ 9	+ 4
End-of-month deposits (thousands)‡ $	4,033	+ 5	— 2
Annual rate of deposit turnover	8.7	+ 7	+ 6
CAMERON (pop. 5,640)			
Postal receipts* $	5,240	— 17	+ 9
Building permits, less federal contracts $	3,300	— 95	— 94
Bank debits (thousands) $	5,776	— 8	— 1
End-of-month deposits (thousands)‡ $	5,774	— 3	+ 5
Annual rate of deposit turnover	11.8	— 10	— 5
CANYON (pop. 5,864)			
Postal receipts* $	6,825	— 30	— 20
Building permits, less federal contracts $	94,800	— 15	— 48
Bank debits (thousands) $	8,170	+ 21	+ 5
End-of-month deposits (thousands)‡ $	7,319	+ 15	+ 8
Annual rate of deposit turnover	14.3	+ 9	— 3
CARROLLTON (pop. 4,242)			
Postal receipts* $	6,686	— 5	+ 34
Building permits, less federal contracts $	1,749,318	+ 12	+266
Bank debits (thousands) $	5,163	— 8	— 11
End-of-month deposits (thousands)‡ $	3,006	— 6	— 3
Annual rate of deposit turnover	20.0	— 5	— 10
CISCO (pop. 4,499)			
Postal receipts* $	5,689	+ 4	+ 55
Bank debits (thousands) $	3,643	+ 5	— 5
End-of-month deposits (thousands)‡ $	3,780	**	+ 1
Annual rate of deposit turnover	11.6	+ 5	— 3
CLEBURNE (pop. 15,381)			
Retail sales			
General merchandise stores	+ 19†	**	— 2
Postal receipts* $	17,840	+ 12	+ 26
Building permits, less federal contracts $	146,060	+ 15	— 26
Bank debits (thousands) $	13,239	+ 11	+ 14
End-of-month deposits (thousands)‡ $	12,655	— 2	+ 4
Annual rate of deposit turnover	12.4	+ 10	+ 6
Employment (area)	225,100	**	+ 3
Manufacturing employment (area)	54,875	+ 1	+ 12
Percent unemployed (area)	4.1	— 7	— 9
CLUTE (pop. 4,501)			
Postal receipts* $	2,137	— 14	+ 31
Building permits, less federal contracts $	39,855	+ 10	— 53
Bank debits (thousands) $	1,820	+ 13	— 4
End-of-month deposits (thousands)‡ $	1,395	— 4	— 10
Annual rate of deposit turnover	15.3	+ 15	+ 6
COLLEGE STATION (pop. 11,396)			
Postal receipts* $	24,757	— 23	+ 33
Building permits, less federal contracts $	35,908	— 72	— 22
Bank debits (thousands) $	5,008	**	+ 18
End-of-month deposits (thousands)‡ $	3,585	+ 2	+ 21
Annual rate of deposit turnover	17.0	— 3	+ 3

Local Business Conditions

City and item	Oct 1963	Percent change: Oct 1963 from Sep 1963	Percent change: Oct 1963 from Oct 1962
COLORADO CITY (pop. 6,457)			
Retail sales			
Lumber, building material, and hardware stores	— 5†	+ 37	— 33
Postal receipts* $	5,923	**	+ 2
Bank debits (thousands) $	6,361	+ 49	+ 2
End-of-month deposits (thousands)‡ $	6,495	+ 13	+ 3
Annual rate of deposit turnover	12.5	+ 40	+ 1
COPPERAS COVE (pop. 4,567)			
Postal receipts* $	4,321	+ 5	+ 39
Building permits, less federal contracts $	231,571	+ 5	+ 81
Bank debits (thousands) $	1,495	+ 3	— 1
End-of-month deposits (thousands)‡ $	1,542	+ 9	+ 37
Annual rate of deposit turnover	12.1	— 4	— 30
CORPUS CHRISTI (pop. 184,163r)			
Retail sales	+ 4†	+ 15	— 9
Apparel stores	+ 3†	+ 9	— 2
Automotive stores	— 5†	+ 17	— 20
General merchandise stores	+ 19†	+ 18	+ 5
Postal receipts* $	198,397	— 3	+ 16
Building permits, less federal contracts $	1,728,859	+ 60	— 58
Bank debits (thousands) $	227,146	+ 12	+ 15
End-of-month deposits (thousands)‡ $	119,998	+ 1	+ 7
Annual rate of deposit turnover	22.8	+ 10	+ 7
Employment (area)	68,200	**	+ 6
Manufacturing employment (area)	8,780	**	+ 1
Percent unemployed (area)	4.2	— 2	— 14
CORSICANA (pop. 20,344)			
Retail sales	+ 4†	— 3	— 5
Lumber, building material, and hardware stores	— 5†	+ 11	— 4
Postal receipts* $	48,684	+ 45	+ 14
Building permits, less federal contracts $	76,484	— 62	— 47
Bank debits (thousands) $	20,392	— 2	+ 8
End-of-month deposits (thousands)‡ $	22,684	+ 2	+ 8
Annual rate of deposit turnover	10.9	— 6	— 3
Nonagricultural placements	20.1	— 20	— 11
CRYSTAL CITY (pop. 9,101)			
Postal receipts* $	4,435	+ 12	+ 32
Building permits, less federal contracts $	56,850	+775	+147
Bank debits (thousands) $	3,307	— 23	— 8
End-of-month deposits (thousands)‡ $	2,699	+ 5	— 17
Annual rate of deposit turnover	15.1	— 24	+ 17
DALLAS (pop. 679,684)			
Retail sales	+ 9†	+ 22	+ 5
Apparel stores	+ 10†	+ 6	— 3
Automotive stores	+ 10†	+ 72	+ 20
Drug stores	— 1†	— 1	+ 2
Eating and drinking places	+ 11†	+ 10	+ 12
Florists	+ 10†	+ 11	+ 1
Food stores	+ 6†	+ 5	— 4
Furniture and household appliance stores	+ 1†	+ 26	**
Gasoline and service stations	+ 3†	— 9	— 2
General merchandise stores	+ 13†	+ 19	+ 3
Lumber, building material, and hardware stores	+ 4†	+ 9	+ 15
Office, store, and school supply dealers	— 8†	+ 11	+ 4
Postal receipts* $	3,042,852	+ 3	+ 21
Building permits, less federal contracts $	13,733,874	+ 31	— 39
Bank debits (thousands) $	3,704,106	+ 12	+ 11
End-of-month deposits (thousands)‡ $	1,310,824	— 1	+ 1
Annual rate of deposit turnover	33.8	+ 13	+ 9
Employment (area)	496,400	**	+ 7
Manufacturing employment (area)	109,150	**	+ 6
Percent unemployed (area)	3.2	— 6	— 6

Local Business Conditions

City and item	Oct 1963	Percent change: Oct 1963 from Sep 1963	Percent change: Oct 1963 from Oct 1962
DEER PARK (pop. 4,865)			
Postal receipts* $	4,695	— 36	+ 16
Building permits, less federal contracts $	144,444	— 57	+112
Bank debits (thousands) $	3,943	+ 27	+ 20
End-of-month deposits (thousands)‡ $	2,220	+ 6	— 3
Annual rate of deposit turnover	21.9	+ 18	+ 16
DEL RIO (pop. 18,612)			
Retail sales			
Automotive stores	— 5†	+ 51	+ 10
Lumber, building material, and hardware stores	— 5†	+ 29	+ 10
Postal receipts* $	13,519	— 21	+ 11
Building permits, less federal contracts $	170,039	+240	— 66
Bank debits (thousands) $	13,334	+ 4	+ 9
End-of-month deposits (thousands)‡ $	15,462	**	+ 4
Annual rate of deposit turnover	10.4	+ 2	+ 5
DENISON (pop. 22,748)			
Retail sales			
Automotive stores	— 5†	+ 46	+ 4
Postal receipts* $	19,358	— 18	+ 1
Building permits, less federal contracts $	264,298	— 47	+ 11
Bank debits (thousands) $	18,000	+ 7	+ 6
End-of-month deposits (thousands)‡ $	15,765	+ 2	+ 4
Annual rate of deposit turnover	13.8	+ 5	+ 1
Nonagricultural placements	183	+ 4	— 17
DENTON (pop. 26,844)			
Retail sales			
Drug stores	+ 2†	— 3	+ 8
Postal receipts* $	41,015	— 6	+ 21
Building permits, less federal contracts $	725,280	— 3	+ 88
Nonagricultural placements	139	— 31	— 48
DONNA (pop. 7,522)			
Postal receipts* $	4,092	— 14	+ 56
Building permits, less federal contracts $	2,300	— 85	— 85
Bank debits (thousands) $	2,197	— 14	— 14
End-of-month deposits (thousands)‡ $	3,813	**	— 3
Annual rate of deposit turnover	6.9	— 12	— 26
EAGLE PASS (pop. 12,094)			
Retail sales			
Gasoline and service stations	— 1†	— 12	— 7
Postal receipts* $	6,995	— 23	+ 2
Building permits, less federal contracts $	242,931	+382	+1022
Bank debits (thousands) $	4,765	+ 11	+ 1
End-of-month deposits (thousands)‡ $	4,211	— 2	+ 4
Annual rate of deposit turnover	13.4	+ 11	— 5
EDINBURG (pop. 18,706)			
Postal receipts* $	11,916	— 29	+ 92
Building permits, less federal contracts $	93,250	+ 42	— 3
Bank debits (thousands) $	12,727	+ 10	— 13
End-of-month deposits (thousands)‡§ $	9,462	+ 5	**
Annual rate of deposit turnover	16.5	+ 7	— 13
Nonagricultural placements	216	+ 62	— 13
EDNA (pop. 5,038)			
Postal receipts* $	5,661	— 8	+ 45
Building permits, less federal contracts $	57,650	+197	— 85
Bank debits (thousands) $	6,226	+ 4	— 19
End-of-month deposits (thousands)‡ $	7,352	+ 7	+ 3
Annual rate of deposit turnover	10.5	+ 1	— 22
ENNIS (pop. 9,347)			
Postal receipts* $	9,580	— 26	+ 5
Building permits, less federal contracts $	105,075	+ 50	— 9
Bank debits (thousands) $	7,716	— 5	— 9
End-of-month deposits (thousands)‡ $	7,752	— 1	+ 7
Annual rate of deposit turnover	11.9	— 8	— 16

Local Business Conditions

City and item	Oct 1963	Percent change: Oct 1963 from Sep 1963	Percent change: Oct 1963 from Oct 1962
EL PASO (pop. 276,687)			
Retail sales	+ 4†	+ 9	+ 6
Apparel stores	+ 3†	+ 29	— 5
Automotive stores	— 5†	+ 13	+ 14
General merchandise stores	+ 19†	— 3	+ 6
Postal receipts* $	336,670	— 3	+ 6
Building permits, less federal contracts $	2,529,871	+ 7	+ 50
Bank debits (thousands) $	359,056	+ 6	**
End-of-month deposits (thousands)‡ $	175,112	+ 1	— 4
Annual rate of deposit turnover	24.7	+ 3	+ 5
Employment (area)	93,800	**	**
Manufacturing employment (area)	16,540	+ 1	+ 5
Percent unemployed (area)	4.8	+ 9	+ 2
EULESS (pop. 2,062)			
Postal receipts* $	7,804	+ 35	+154
Building permits, less federal contracts $	703,850	+ 63	+ 73
Bank debits (thousands) $	4,314	+ 17	...
End-of-month deposits (thousands)‡ $	2,226	+ 8	...
Annual rate of deposit turnover	24.1	+ 10	...
FLOUR BLUFF (pop. 9,332)			
Bank debits (thousands) $	5,127	+ 3	...
End-of-month deposits (thousands)‡ $	2,468	+ 18	...
Annual rate of deposit turnover	27.0	— 12	...
FORT STOCKTON (pop. 6,373)			
Postal receipts* $	6,978	— 4	+ 9
Building permits, less federal contracts $	40,200	— 16	...
Bank debits (thousands) $	6,205	— 5	— 2
End-of-month deposits (thousands)‡ $	5,705	+ 4	+ 4
Annual rate of deposit turnover	13.3	— 10	— 5
FORT WORTH (pop. 356,268)			
Retail sales	+ 6†	+ 5	+ 4
Apparel stores	+ 8†	— 2	— 7
Automotive stores	+ 9†	+ 54	+ 4
Drug stores	+ 1†	— 1	+ 5
Eating and drinking places	+ 1†	+ 2	+ 3
Furniture and household appliance stores	+ 4†	+ 9	+ 4
Gasoline and service stations	+ 3†	+ 3	+ 5
General merchandise stores	+ 11†	— 20	+ 1
Lumber, building material, and hardware stores	+ 8†	+ 17	+ 22
Postal receipts* $	909,019	+ 2	+ 7
Building permits, less federal contracts $	3,424,898	— 13	+ 55
Bank debits (thousands) $	903,444	+ 13	+ 7
End-of-month deposits (thousands)‡ $	409,487	**	+ 3
Annual rate of deposit turnover	26.5	+ 11	+ 3
Employment (area)	225,100	**	+ 3
Manufacturing employment (area)	54,875	+ 1	+ 12
Percent unemployed (area)	4.1	— 7	— 9
FREDERICKSBURG (pop. 4,629)			
Retail sales			
Drug stores	+ 2†	+ 5	+ 3
General merchandise stores	+ 19†	+ 6	— 13
Postal receipts* $	6,179	— 1	+ 15
Building permits, less federal contracts $	29,990	+332	— 58
Bank debits (thousands) $	9,809	+ 6	+ 17
End-of-month deposits (thousands)‡ $	10,063	+ 2	+ 19
Annual rate of deposit turnover	11.8	+ 4	— 2
GAINESVILLE (pop. 13,083)			
Retail sales			
Drug stores	+ 2†	+ 11	— 1
Furniture and household appliance stores	+ 3†	+ 15	+ 8
Postal receipts* $	15,524	— 5	+ 27
Building permits, less federal contracts $	54,110	+ 14	+ 67

Local Business Conditions

City and item	Oct 1963	Percent change: Oct 1963 from Sep 1963	Percent change: Oct 1963 from Oct 1962
GALVESTON (pop. 67,175)			
Retail sales	+ 4†	+ 17	+ 6
Apparel stores	+ 3†	+ 21	+ 2
Automotive stores	— 5†	+ 20	+ 12
Food stores	+ 2†	+ 8	+ 12
Furniture and household appliance stores	+ 3†	+ 28	+ 49
Postal receipts* $	103,340	+ 4	+ 28
Building permits, less federal contracts $	463,826	+ 36	— 63
Bank debits (thousands) $	120,491	+ 24	+ 24
End-of-month deposits (thousands)‡ $	57,978	— 9	— 6
Annual rate of deposit turnover	23.8	+ 23	+ 27
Employment (area)	54,100	**	+ 4
Manufacturing employment (area)	10,440	**	— 2
Percent unemployed (area)	6.1	— 2	— 28
GARLAND (pop. 38,501)			
Retail sales	+ 4†	+ 37	— 5
Apparel stores	+ 3†	— 1	— 7
Automotive stores	— 5†	+ 47	— 6
Postal receipts* $	38,708	— 15	+ 15
Building permits, less federal contracts $	3,341,748	+286	+ 93
Bank debits (thousands) $	37,709	+ 25	+ 30
End-of-month deposits (thousands)‡ $	16,385	— 6	+ 6
Annual rate of deposit turnover	26.8	+ 25	+ 23
Employment (area)	496,400	**	+ 7
Manufacturing employment (area)	109,150	**	+ 6
Percent unemployed (area)	3.2	— 6	— 6
GATESVILLE (pop. 4,626)			
Postal receipts* $	6,014	— 22	+ 21
Bank debits (thousands) $	6,718	+ 8	— 1
End-of-month deposits (thousands)‡ $	6,518	— 1	+ 4
Annual rate of deposit turnover	12.3	+ 6	— 5
GIDDINGS (pop. 2,821)			
Postal receipts* $	3,661	— 27	— 4
Building permits, less federal contracts $	37,356	+ 38	+ 84
Bank debits (thousands) $	3,595	+ 8	+ 12
End-of-month deposits (thousands)‡ $	4,240	— 1	+ 6
Annual rate of deposit turnover	10.1	+ 9	+ 5
GLADEWATER (pop. 5,742)			
Postal receipts* $	6,646	— 36	+ 8
Bank debits (thousands) $	3,661	+ 10	+ 3
End-of-month deposits (thousands)‡ $	4,910	+ 6	— 5
Annual rate of deposit turnover	9.2	**	+ 10
Employment (area)	28,850	**	+ 1
Manufacturing employment (area)	5,770	+ 1	+ 4
Percent unemployed (area)	4.5	+ 15	+ 2
GOLDTHWAITE (pop. 1,383)			
Postal receipts* $	2,615	+ 10	+ 65
Bank debits (thousands) $	3,788	— 17	+ 12
End-of-month deposits (thousands)‡ $	5,221	+ 1	+ 45
Annual rate of deposit turnover	8.8	— 16	— 25
GRAHAM (pop. 8,505)			
Postal receipts* $	8,182	— 10	+ 6
Building permits, less federal contracts $	21,418	+328	— 67
Bank debits (thousands) $	9,032	+ 7	+ 1
End-of-month deposits (thousands)‡ $	10,521	+ 2	— 8
Annual rate of deposit turnover	10.4	+ 6	+ 3

Local Business Conditions

City and item	Oct 1963	Percent change: Oct 1963 from Sep 1963	Percent change: Oct 1963 from Oct 1962
GRANBURY (pop. 2,227)			
Postal receipts* $	2,860	— 15	+ 13
Bank debits (thousands) $	1,532	+ 19	— 1
End-of-month deposits (thousands)‡ $	2,065	+ 3	+ 2
Annual rate of deposit turnover	9.0	+ 15	— 4
GRAND PRAIRIE (pop. 30,386)			
Postal receipts* $	26,352	— 8	+ 24
Building permits, less federal contracts $	522,955	— 47	— 11
Bank debits (thousands) $	20,005	+ 5	— 5
End-of-month deposits (thousands)‡ $	11,343	**	+ 6
Annual rate of deposit turnover	21.2	+ 9	— 10
Employment (area)	496,400	**	+ 7
Manufacturing employment (area)	109,150	**	+ 6
Percent unemployed (area)	3.2	— 6	— 6
GRAPEVINE (pop. 2,821)			
Postal receipts* $	3,884	— 2	+ 19
Building permits, less federal contracts $	19,000	+4650	— 63
Bank debits (thousands) $	3,480	+ 11	+ 4
End-of-month deposits (thousands)‡ $	3,091	— 2	+ 8
Annual rate of deposit turnover	13.4	+ 10	— 6
GREENVILLE (pop. 19,087)			
Retail sales	+ 4†	+ 23	— 6
Automotive stores	— 5†	+ 35	— 2
Drug stores	+ 2†	— 13	+ 2
Lumber, building material, and hardware stores	— 5†	+ 5	— 24
Postal receipts* $	25,172	— 17	— 6
Building permits, less federal contracts $	81,600	— 24	— 41
Bank debits (thousands) $	19,418	+ 15	+ 10
End-of-month deposits (thousands)‡ $	13,862	+ 1	— 6
Annual rate of deposit turnover	16.9	+ 11	+ 17
Nonagricultural placements	72	— 44	— 85
HALE CENTER (pop. 2,196)			
Postal receipts* $	1,796	— 34	+ 3
Building permits, less federal contracts $	8,250	+ 47	— 67
Bank debits (thousands) $	4,808	+ 52	+ 8
End-of-month deposits (thousands)‡ $	4,625	+ 12	+ 9
Annual rate of deposit turnover	13.2	+ 40	— 7
HARLINGEN (pop. 41,207)			
Retail sales	+ 4†	+ 23	— 7
Automotive stores	— 5†	+ 45	— 10
Food stores	+ 2†	— 5	— 12
Gasoline and service stations	— 1†	— 6	— 4
Postal receipts* $	35,865	— 5	+ 25
Building permits, less federal contracts $	117,000	+303	— 14
Bank debits (thousands) $	46,782	— 2	+ 12
End-of-month deposits (thousands)‡ $	23,264	+ 4	— 24
Annual rate of deposit turnover	24.6	+ 4	+ 49
Employment (area)	33,900	+ 1	+ 2
Manufacturing employment (area)	4,780	+ 4	— 1
Percent unemployed (area)	6.6	+ 5	— 11
Nonagricultural placements	396	+ 45	— 28
HEMPSTEAD (pop. 1,505)			
Bank debits (thousands) $	1,584	+ 20	— 8
End-of-month deposits (thousands)‡ $	2,117	+ 3	— 10
Annual rate of deposit turnover	9.1	+ 17	— 2

Local Business Conditions

City and item	Oct 1963	Percent change: Oct 1963 from Sep 1963	Percent change: Oct 1963 from Oct 1962
HENDERSON (pop. 9,666)			
Retail sales			
Apparel stores	+ 3†	+ 15	**
Hay, grain and feed stores	...	+ 31	+ 67
Postal receipts* $	11,038	— 7	+ 24
Building permits, less federal contracts $	40,312	— 26	+ 20
Bank debits (thousands) $	8,262	— 14	+ 24
End-of-month deposits (thousands)‡ $	18,049	+ 4	+ 10
Annual rate of deposit turnover	5.6	+ 8	+ 14
HEREFORD (pop. 7,652)			
Postal receipts* $	10,940	— 10	+ 27
Building permits, less federal contracts $	196,600	— 46	— 76
Bank debits (thousands) $	23,128	+ 15	+ 30
End-of-month deposits (thousands)‡ $	14,811	+ 18	+ 11
Annual rate of deposit turnover	20.3	+ 9	+ 22
HOUSTON (pop. 938,219)			
Retail sales	+ 4†	+ 18	+ 1
Apparel stores	+ 3†	+ 1	+ 2
Automotive stores	+ 12†	+ 60	+ 5
Drug stores	+ 3†	+ 3	— 8
Eating and drinking places	+ 4†	+ 4	+ 4
Food stores	**†	+ 7	**
Furniture and household appliance stores	+ 8†	— 4	— 2
General merchandise stores	+ 10†	+ 20	— 1
Liquor stores	+ 9†	+ 9	**
Lumber, building material, and hardware stores	**†	+ 31	+ 8
Postal receipts* $	2,114,541	— 8	+ 24
Building permits, less federal contracts $	25,626,427	**	— 11
Bank debits (thousands) $	3,594,266	+ 11	+ 8
End-of-month deposits (thousands)‡ $	1,474,713	— 3	+ 4
Annual rate of deposit turnover	28.8	+ 11	+ 4
Employment (area)	570,300	**	+ 9
Manufacturing employment (area)	94,300	— 1	+ 2
Percent unemployed (area)	3.7	— 3	— 5
HUMBLE (pop. 1,711)			
Postal receipts* $	3,725	— 29	+ 39
Building permits, less federal contracts $	37,765	...	...
Bank debits (thousands) $	3,515	+ 5	+ 23
End-of-month deposits (thousands)‡ $	3,145	— 1	+ 11
Annual rate of deposit turnover	13.4	+ 3	+ 10
HUNTSVILLE (pop. 11,999)			
Postal receipts* $	11,640	— 34	— 21
Building permits, less federal contracts $	54,900	+ 55	— 62
Bank debits (thousands) $	10,011	**	— 26
End-of-month deposits (thousands)‡ $	9,211	— 4	— 7
Annual rate of deposit turnover	12.8	— 2	— 24
IRVING (pop. 45,985)			
Retail sales			
Lumber, building material, and hardware stores	+ 3†	— 21	— 4
Postal receipts* $	37,802	— 17	— 19
Building permits, less federal contracts $	2,274,992	— 37	+ 40
Bank debits (thousands) $	34,981	+ 15	+ 30
End-of-month deposits (thousands)‡ $	14,960	— 14	— 1
Annual rate of deposit turnover	26.0	+ 26	+ 19

Local Business Conditions

City and item	Oct 1963	Percent change: Oct 1963 from Sep 1963	Percent change: Oct 1963 from Oct 1962
IOWA PARK (pop. 5,000r)			
Building permits, less federal contracts $	119,450	+ 74	+ 20
Bank debits (thousands) $	3,866	+ 19	+ 10
End-of-month deposits (thousands)‡ $	3,877	— 2	— 1
Annual rate of deposit turnover	11.9	+ 20	+ 12
JACKSONVILLE (pop. 10,509r)			
Postal receipts* $	23,735	+ 10	+ 28
Building permits, less federal contracts $	217,100	+ 14	+291
Bank debits (thousands) $	12,428	+ 4	+ 9
End-of-month deposits (thousands)‡ $	9,981	**	+ 12
Annual rate of deposit turnover	15.0	+ 3	— 3
JASPER (pop. 4,889)			
Retail sales	+ 4†	+ 13	+ 8
Automotive stores	— 5†	**	— 31
Hay, grain and feed stores	...	+ 34	+ 35
Postal receipts* $	7,282	— 6	+ 4
Building permits, less federal contracts $	9,895	— 71	— 93
Bank debits (thousands) $	9,991	+ 21	+ 6
End-of-month deposits (thousands)‡ $	8,284	+ 6	+ 10
Annual rate of deposit turnover	14.9	+ 17	— 3
JUSTIN (pop. 622)			
Postal receipts* $	564	+ 6	+ 23
Building permits, less federal contracts $	27,000	+ 80	...
Bank debits (thousands) $	2,076	+ 86	+ 32
End-of-month deposits (thousands)‡ $	913	+ 16	+ 3
Annual rate of deposit turnover	29.3	+ 26	+ 30
KATY (pop. 1,569)			
Postal receipts* $	1,671	— 44	+ 11
Building permits, less federal contracts $	11,500	— 60	— 40
Bank debits (thousands) $	2,111	+ 13	— 6
End-of-month deposits (thousands)‡ $	2,563	+ 16	+ 7
Annual rate of deposit turnover	10.6	+ 4	— 18
KERMIT (pop. 10,465)			
Retail sales			
Drug stores	+ 2†	+ 7	+ 2
Postal receipts* $	7,386	— 19	+ 17
Building permits, less federal contracts $	9,700	— 77	— 96
KILGORE (pop. 10,092)			
Postal receipts* $	13,114	— 21	+ 21
Building permits, less federal contracts $	91,900	— 53	+ 54
Bank debits (thousands) $	12,360	+ 8	+ 8
End-of-month deposits (thousands)‡ $	12,910	+ 1	— 2
Annual rate of deposit turnover	11.5	+ 6	+ 10
Employment (area)	28,850	**	+ 1
Manufacturing employment (area)	5,770	+ 1	+ 4
Percent unemployed (area)	4.5	+ 15	+ 2
KINGSLAND (pop. 150)			
Postal receipts* $	744	**	+123
Bank debits (thousands) $	514	— 9	...
End-of-month deposits (thousands)‡ $	502	+ 1	...
Annual rate of deposit turnover	12.4	— 9	...
KINGSVILLE (pop. 25,297)			
Retail sales			
Drug stores	+ 2†	+ 10	+ 3
Postal receipts* $	15,767	— 13	+ 31
Building permits, less federal contracts $	88,010	— 15	— 31
Bank debits (thousands) $	13,236	+ 9	+ 7
End-of-month deposits (thousands)‡ $	13,612	+ 1	+ 2
Annual rate of deposit turnover	11.7	**	+ 5

Local Business Conditions

KIRBYVILLE (pop. 1,660)

City and item	Oct 1963	Percent change: Oct 1963 from Sep 1963	Percent change: Oct 1963 from Oct 1962
Postal receipts* $	4,177	+ 10	+ 73
Bank debits (thousands) $	2,445	− 2	+ 3
End-of-month deposits (thousands)‡ $	3,259	+ 37	+ 7
Annual rate of deposit turnover	10.4	− 2	**

LA FERIA (pop. 3,047)

City and item	Oct 1963	Percent change: Oct 1963 from Sep 1963	Percent change: Oct 1963 from Oct 1962
Postal receipts* $	2,520	− 5	+ 37
Bank debits (thousands) $	1,218	− 37	− 10
End-of-month deposits (thousands)‡ $	1,243	− 13	− 19
Annual rate of deposit turnover	10.9	− 23	+ 11

LA MARQUE (pop. 13,969)

City and item	Oct 1963	Percent change: Oct 1963 from Sep 1963	Percent change: Oct 1963 from Oct 1962
Postal receipts* $	9,886	− 10	+ 25
Building permits, less federal contracts $	181,674	− 17	+ 89
Bank debits (thousands) $	9,453	+ 4	+ 9
End-of-month deposits (thousands)‡ $	5,170	− 9	− 4
Annual rate of deposit turnover	20.9	+ 11	+ 10
Employment (area)	54,100	**	+ 4
Manufacturing employment (area)	10,440	**	− 2
Percent unemployed (area)	6.1	− 2	− 28

LAMESA (pop. 12,438)

City and item	Oct 1963	Percent change: Oct 1963 from Sep 1963	Percent change: Oct 1963 from Oct 1962
Retail sales			
Automotive stores	− 5†	+160	+ 16
Drug stores	+ 2†	+ 9	**
Lumber, building material, and hardware stores	− 5†	+ 15	− 7
Postal receipts* $	14,037	− 13	+ 33
Bank debits (thousands) $	20,993	+ 34	+ 11
End-of-month deposits (thousands)‡ $	16,322	+ 14	− 2
Annual rate of deposit turnover	16.5	+ 26	+ 15
Nonagricultural placements	83	− 22	+ 9

LAMPASAS (pop. 5,061)

City and item	Oct 1963	Percent change: Oct 1963 from Sep 1963	Percent change: Oct 1963 from Oct 1962
Postal receipts* $	6,593	− 12	+ 21
Building permits, less federal contracts $	41,700	− 54	− 31
Bank debits (thousands) $	7,805	+ 3	− 4
End-of-month deposits (thousands)‡ $	6,699	− 2	**
Annual rate of deposit turnover	13.8	+ 2	− 3

LA PORTE (pop. 4,512)

City and item	Oct 1963	Percent change: Oct 1963 from Sep 1963	Percent change: Oct 1963 from Oct 1962
Bank debits (thousands) $	4,495	+ 13	+ 10
End-of-month deposits (thousands)‡ $	2,930	**	+ 3
Annual rate of deposit turnover	18.4	+ 12	+ 6

LAREDO (pop. 60,678)

City and item	Oct 1963	Percent change: Oct 1963 from Sep 1963	Percent change: Oct 1963 from Oct 1962
Retail sales	+ 4†	+ 25	+ 14
Apparel stores	+ 8†	+ 15	+ 14
General merchandise stores	+ 19†	+ 14	+ 13
Postal receipts* $	40,491	+ 6	+ 13
Building permits, less federal contracts $	1,130,180	+537	+278
Bank debits (thousands) $	37,600	+ 15	+ 9
End-of-month deposits (thousands)‡ $	25,679	− 1	+ 2
Annual rate of deposit turnover	17.5	+ 15	+ 7
Employment (area)	18,900	**	+ 1
Manufacturing employment (area)	1,350	+ 4	+ 5
Percent unemployed (area)	8.5	+ 6	+ 2
Nonagricultural placements	429	− 12	− 15

LEVELLAND (pop. 10,153)

City and item	Oct 1963	Percent change: Oct 1963 from Sep 1963	Percent change: Oct 1963 from Oct 1962
Postal receipts* $	7,934	− 31	**
Building permits, less federal contracts $	591,694	+ 55	+219
Bank debits (thousands) $	15,677	+ 46	+ 3
End-of-month deposits (thousands)‡ $	11,936	+ 21	+ 9
Annual rate of deposit turnover	17.3	+ 28	− 2

Local Business Conditions

LITTLEFIELD (pop. 7,236)

City and item	Oct 1963	Percent change: Oct 1963 from Sep 1963	Percent change: Oct 1963 from Oct 1962
Retail sales			
General merchandise stores	+ 19†	+ 12	+ 8
Postal receipts* $	7,679	− 13	+ 15
Building permits, less federal contracts $	100,750	...	− 38

LLANO (pop. 2,656)

City and item	Oct 1963	Percent change: Oct 1963 from Sep 1963	Percent change: Oct 1963 from Oct 1962
Postal receipts* $	3,096	− 8	+ 21
Building permits, less federal contracts $	103,744	+1274	...
Bank debits (thousands) $	4,414	− 7	− 14
End-of-month deposits (thousands)‡ $	4,235	− 1	− 8
Annual rate of deposit turnover	12.4	− 6	− 10

LOCKHART (pop. 6,084)

City and item	Oct 1963	Percent change: Oct 1963 from Sep 1963	Percent change: Oct 1963 from Oct 1962
Retail sales			
Automotive stores	− 5†	+ 60	+ 5
Food stores	+ 2†	+ 1	− 4
Postal receipts* $	4,525	+ 12	+ 30
Building permits, less federal contracts $	31,705	+151	+1131
Bank debits (thousands) $	5,704	+ 2	+ 20
End-of-month deposits (thousands)‡ $	5,640	− 2	− 8
Annual rate of deposit turnover	12.0	+ 3	+ 26

LONGVIEW (pop. 40,050)

City and item	Oct 1963	Percent change: Oct 1963 from Sep 1963	Percent change: Oct 1963 from Oct 1962
Retail sales	+ 4†	+ 47	+ 9
Apparel stores	+ 3†	− 3	+ 17
Automotive stores	− 5†	+ 80	+ 14
Drug stores	+ 2†	+ 5	+ 16
Eating and drinking places	+ 2†	+ 14	− 1
Lumber, building material, and hardware stores	− 5†	+ 15	− 2
Postal receipts* $	56,321	− 6	+ 17
Building permits, less federal contracts $	417,300	+ 74	− 44
Bank debits (thousands) $	60,816	+ 13	**
End-of-month deposits (thousands)‡ $	38,629	− 1	− 1
Annual rate of deposit turnover	15.7	+ 11	− 1
Employment (area)	28,850	**	+ 1
Manufacturing employment (area)	5,770	+ 1	+ 4
Percent unemployed (area)	4.5	+ 15	+ 2

LOS FRESNOS (pop. 1,289)

City and item	Oct 1963	Percent change: Oct 1963 from Sep 1963	Percent change: Oct 1963 from Oct 1962
Postal receipts* $	1,467	+ 1	+ 62
Building permits, less federal contracts $	10,000	+108	+158
Bank debits (thousands) $	1,887	− 7	+ 30
End-of-month deposits (thousands)‡ $	1,380	− 11	+ 2
Annual rate of deposit turnover	15.4	+ 11	+ 20

LUBBOCK (pop. 128,691)

City and item	Oct 1963	Percent change: Oct 1963 from Sep 1963	Percent change: Oct 1963 from Oct 1962
Retail sales	+ 4†	+ 36	+ 9
Apparel stores	+ 3†	+ 12	− 6
Automotive stores	− 5†	+ 52	+ 15
General merchandise stores	+ 19†	+ 5	− 1
Postal receipts* $	216,686	+ 4	+ 19
Building permits, less federal contracts $	2,128,527	+ 20	+ 11
Bank debits (thousands) $	247,974	+ 24	+ 18
End-of-month deposits (thousands)‡ $	122,939	− 2	+ 1
Annual rate of deposit turnover	24.0	+ 21	+ 12
Employment (area)	55,600	+ 1	+ 6
Manufacturing employment (area)	5,940	+ 1	− 2
Percent unemployed (area)	3.4	− 8	**

LUFKIN (pop. 17,641)

City and item	Oct 1963	Percent change: Oct 1963 from Sep 1963	Percent change: Oct 1963 from Oct 1962
Postal receipts* $	29,722	− 7	+ 16
Building permits, less federal contracts $	788,802	+214	+386
Bank debits (thousands) $	31,540	+ 2	+ 16
End-of-month deposits (thousands)‡ $	28,084	+ 3	+ 6
Annual rate of deposit turnover	13.7	+ 1	+ 10
Nonagricultural placements	70	+ 32	− 26

Local Business Conditions

City and item	Oct 1963	Percent change: Oct 1963 from Sep 1963	Percent change: Oct 1963 from Oct 1962
McALLEN (pop. 32,728)			
Retail sales	+ 4†	+ 29	— 4
Apparel stores	+ 3†	+ 21	— 15
Automotive stores	— 5†	+ 63	— 2
Food stores	+ 2†	— 15	— 4
Furniture and household appliance stores	+ 3†	— 5	— 13
Gasoline and service stations	— 1†	— 11	— 20
Building permits, less federal contracts $	161,765	— 29	— 21
Bank debits (thousands) $	27,160	+ 6	**
End-of-month deposits (thousands)‡ $	19,827	— 5	**
Annual rate of deposit turnover	16.0	+ 9	— 1
Employment (area)	40,550	...	+ 3
Manufacturing employment (area)	3,890	...	+ 3
Percent unemployed (area)	6.2	...	— 2
Nonagricultural placements	296	+ 7	— 54
McCAMEY (pop. 3,375)			
Postal receipts* $	2,483	— 38	— 8
Bank debits (thousands) $	2,194	+ 38	— 5
End-of-month deposits (thousands)‡ $	1,657	— 16	— 16
Annual rate of deposit turnover	14.5	+ 42	+ 5
McGREGOR (pop. 4,642)			
Building permits, less federal contracts $	37,600	+ 66	+3033
Bank debits (thousands) $	3,892	— 10	+ 6
End-of-month deposits (thousands)‡ $	5,737	— 4	+ 2
Annual rate of deposit turnover	8.0	— 5	+ 1
McKINNEY (pop. 13,763)			
Retail sales			
Food stores	+ 2†	+ 15	+ 14
Furniture and household appliance stores	+ 3†	+ 24	+ 5
Postal receipts* $	12,955	— 15	+ 29
Building permits, less federal contracts $	95,520	— 42	— 44
Bank debits (thousands) $	15,222	+ 21	+ 3
End-of-month deposits (thousands)‡ $	11,071	+ 4	+ 6
Annual rate of deposit turnover	16.8	+ 12	— 2
Nonagricultural placements	92	— 30	— 33
MARSHALL (pop. 23,846)			
Retail sales			
Apparel stores	+ 3†	+ 3	— 12
Postal receipts* $	26,023	— 16	+ 23
Building permits, less federal contracts $	100,274	— 65	+ 66
Bank debits (thousands) $	19,211	+ 16	+ 10
End-of-month deposits (thousands)‡ $	22,432	+ 1	+ 2
Annual rate of deposit turnover	10.3	+ 14	+ 12
Nonagricultural placements	168	— 4	+ 28
MESQUITE (pop. 27,526)			
Postal receipts* $	16,115	+ 4	+ 54
Building permits, less federal contracts $	1,558,791	+ 46	+ 41
Bank debits (thousands) $	7,735	— 14	+ 9
End-of-month deposits (thousands)‡ $	6,030	— 2	+ 6
Annual rate of deposit turnover	15.2	— 4	— 3
Employment (area)	496,400	**	+ 7
Manufacturing employment (area)	109,150	**	+ 6
Percent unemployed (area)	3.2	— 6	— 6
MERCEDES (pop. 10,943)			
Postal receipts* $	5,191	— 8	+ 15
Building permits, less federal contracts $	16,666	+ 12	— 63
Bank debits (thousands) $	4,845	— 25	— 13
End-of-month deposits (thousands)‡ $	3,692	— 11	— 18
Annual rate of deposit turnover	14.9	— 19	+ 6

Local Business Conditions

City and item	Oct 1963	Percent change: Oct 1963 from Sep 1963	Percent change: Oct 1963 from Oct 1962
MEXIA (pop. 6,121)			
Postal receipts* $	6,766	+ 4	+ 26
Building permits, less federal contracts $	22,000	...	— 19
Bank debits (thousands) $	4,371	+ 3	**
End-of-month deposits (thousands)‡ $	4,856	+ 1	+ 1
Annual rate of deposit turnover	10.9	+ 4	— 1
MIDLAND (pop. 62,625)			
Retail sales			
Drug stores	+ 2†	— 1	— 3
Postal receipts $	118,234	+ 18	+ 34
Building permits, less federal contracts $	593,125	**	+ 6
Bank debits (thousands) $	142,911	+ 9	+ 8
End-of-month deposits (thousands)‡ $	104,438	**	+ 5
Annual rate of deposit turnover	16.4	+ 9	+ 3
Employment (area)	58,100	**	+ 6
Manufacturing employment (area)	4,180	— 1	+ 56
Percent unemployed (area)	3.3	— 3	+ 6
Nonagricultural placements	675	— 8	— 13
MIDLOTHIAN (pop. 1,521)			
Building permits, less federal contracts $	48,200	+ 48	+382
Bank debits (thousands) $	1,604	+ 5	+ 1
End-of-month deposits (thousands)‡ $	1,674	— 6	— 10
Annual rate of deposit turnover	10.5	+ 4	+ 9
MINERAL WELLS (pop. 11,053)			
Retail sales			
General merchandise stores	+ 19†	+ 6	— 14
Postal receipts* $	11,660	— 37	+ 5
Building permits, less federal contracts $	67,500	— 31	— 84
Bank debits (thousands) $	13,405	+ 12	+ 10
End-of-month deposits (thousands)‡ $	12,185	— 2	— 9
Annual rate of deposit turnover	13.1	+ 13	+ 19
Nonagricultural placements	53	— 41	— 55
MISSION (pop. 14,081)			
Postal receipts* $	9,569	— 6	+ 18
Building permits, less federal contracts $	23,860	— 51	— 43
Bank debits (thousands) $	10,051	+ 1	— 4
End-of-month deposits (thousands)‡ $	8,135	— 2	— 13
Annual rate of deposit turnover	14.7	+ 1	+ 11
MONAHANS (pop. 8,567)			
Postal receipts* $	8,868	— 23	+ 19
Building permits, less federal contracts $	57,000	— 32	— 68
Bank debits (thousands) $	11,025	+ 17	+ 7
End-of-month deposits (thousands)‡ $	7,716	+ 8	— 8
Annual rate of deposit turnover	17.8	+ 13	+ 16
MOUNT PLEASANT (pop. 8,027)			
Retail sales			
Apparel stores	+ 3†	— 4	— 16
Postal receipts* $	10,382	— 14	+ 7
Building permits, less federal contracts $	144,800	+106	+100
Bank debits (thousands) $	10,883	+ 12	— 6
End-of-month deposits (thousands)‡ $	7,741	+ 1	— 16
Annual rate of deposit turnover	17.0	+ 8	+ 6

Local Business Conditions

City and item	Oct 1963	Percent change: Oct 1963 from Sep 1963	Percent change: Oct 1963 from Oct 1962
MUENSTER (pop. 1,190)			
Retail sales			
Automotive stores	— 5†	+ 19	— 30
Postal receipts* $	1,482	— 13	+ 47
Bank debits (thousands) $	2,416	— 1	— 8
End-of-month deposits (thousands)‡ $	2,191	— 3	+ 5
Annual rate of deposit turnover	13.0	+ 3	— 12
NACOGDOCHES (pop. 12,674)			
Retail sales			
Apparel stores	+ 3†	**	— 2
Postal receipts* $	26,098	+ 41	+ 18
Building permits, less federal contracts $	224,560	+ 53	— 84
Bank debits (thousands) $	22,327	+ 15	+ 25
End-of-month deposits (thousands)‡ $	21,555	+ 4	+ 12
Annual rate of deposit turnover	12.9	+ 9	+ 9
Nonagricultural placements	130	+ 13	+ 14
NEDERLAND (pop. 12,036)			
Postal receipts* $	7,685	— 17	+ 11
Bank debits (thousands) $	5,188	— 9	— 7
End-of-month deposits (thousands)‡ $	5,128	+ 17	+ 23
Annual rate of deposit turnover	13.1	— 18	— 20
NEW BRAUNFELS (pop. 15,631)			
Retail sales			
Automotive stores	— 5†	+ 10	+ 34
Postal receipts* $	13,760	— 8	— 4
Building permits, less federal contracts $	266,960	+ 31	— 21
Bank debits (thousands) $	13,919	+ 12	+ 14
End-of-month deposits (thousands)‡ $	12,571	— 3	**
Annual rate of deposit turnover	13.1	+ 13	+ 11
NORTH RICHLAND HILLS (pop. 8,662)			
Building permits, less federal contracts $	246,320	+ 17	+ 58
Bank debits (thousands) $	4,944	+ 24	+161
End-of-month deposits (thousands)‡ $	2,694	— 3	+145
Annual rate of deposit turnover	21.7	+ 20	+ 44
ODESSA (pop. 80,338)			
Retail sales			
Furniture and household appliance stores	+ 8†	— 2	— 2
Postal receipts* $	86,500	— 4	+ 22
Building permits, less federal contracts $	257,435	— 66	— 87
Bank debits (thousands) $	80,593	+ 8	+ 6
End-of-month deposits (thousands)‡ $	81,229	+ 10	+ 9
Annual rate of deposit turnover	12.5	+ 4	— 2
Employment (area)	58,100	**	+ 6
Manufacturing employment (area)	4,180	— 1	+ 56
Percent unemployed (area)	3.3	— 3	+ 6
Nonagricultural placements	511	— 1	— 14
ORANGE (pop. 25,605)			
Retail sales	+ 4†	+ 8	— 6
General merchandise stores	+ 19†	— 7	— 25
Postal receipts* $	24,008	— 21	+ 17
Building permits, less federal contracts $	242,995	+ 28	— 34
Bank debits (thousands) $	32,991	+ 18	+ 7
End-of-month deposits (thousands)‡ $	25,497	+ 9	+ 2
Annual rate of deposit turnover	16.2	+ 14	+ 5
Employment (area)	108,600	**	+ 1
Manufacturing employment (area)	36,090	— 1	+ 4
Percent unemployed (area)	5.5	— 8	— 11
Nonagricultural placements	159	— 23	— 15
PALESTINE (pop. 13,974)			
Postal receipts* $	15,968	— 26	+ 15
Building permits, less federal contracts $	83,717	— 25	— 41
Bank debits (thousands) $	13,412	+ 18	+ 12
End-of-month deposits (thousands)‡ $	16,006	+ 4	+ 3
Annual rate of deposit turnover	10.3	+ 17	+ 7

Local Business Conditions

City and item	Oct 1963	Percent change: Oct 1963 from Sep 1963	Percent change: Oct 1963 from Oct 1962
PAMPA (pop. 24,664)			
Retail sales	+ 4†	**	— 5
Lumber, building material, and hardware stores	— 5†	+ 5	**
Postal receipts* $	24,543	— 12	+ 8
Building permits, less federal contracts $	34,775	— 84	— 60
Bank debits (thousands) $	27,175	+ 24	+ 8
End-of-month deposits (thousands)‡ $	21,730	+ 3	— 1
Annual rate of deposit turnover	15.2	+ 21	+ 9
Nonagricultural placements	162	— 2	— 7
PARIS (pop. 20,977)			
Retail sales	+ 4†	+ 18	+ 15
Apparel stores	+ 3†	— 9	+ 4
Automotive stores	— 5†	+ 41	+ 17
Building permits, less federal contracts $	405,238	+ 69	+ 76
Bank debits (thousands) $	22,418	+ 15	+ 13
End-of-month deposits (thousands)‡ $	16,411	+ 7	+ 8
Annual rate of deposit turnover	16.9	+ 8	+ 4
Nonagricultural placements	121	+ 8	— 41
PASADENA (pop. 58,737)			
Retail sales	+ 4†	+ 18	+ 13
Apparel stores	+ 3†	+ 1	— 2
Automotive stores	— 5†	+ 30	+ 31
Postal receipts* $	46,054	+ 19	+ 30
Building permits, less federal contracts $	1,124,350	+ 47	— 22
Bank debits (thousands) $	52,199	+ 4	+ 13
End-of-month deposits (thousands)‡ $	28,441	+ 2	+ 7
Annual rate of deposit turnover	22.2	+ 9	+ 7
PECOS (pop. 12,728)			
Postal receipts* $	14,104	— 7	+ 38
Building permits, less federal contracts $	269,331	+1473	+501
Bank debits (thousands) $	21,166	+ 35	— 5
End-of-month deposits (thousands)‡ $	10,991	+ 4	+ 8
Annual rate of deposit turnover	23.6	+ 30	— 9
Nonagricultural placements	88	+ 13	— 8
PHARR (pop. 14,106)			
Postal receipts* $	5,945	— 27	+ 17
Building permits, less federal contracts $	33,305	+ 33	— 47
Bank debits (thousands) $	4,039	+ 3	+ 9
End-of-month deposits (thousands)‡ $	3,569	+ 4	+ 3
Annual rate of deposit turnover	13.8	+ 28	+ 14
PILOT POINT (pop. 1,254)			
Building permits, less federal contracts $	56,000	+143	+1202
Bank debits (thousands) $	1,876	+ 4	+ 17
End-of-month deposits (thousands)‡ $	1,994	— 5	+ 7
Annual rate of deposit turnover§	11.0	— 1	— 2
PLAINVIEW (pop. 18,735)			
Retail sales	+ 4†	+ 22	+ 6
Automotive stores	— 5†	+ 23	+ 1
General merchandise stores	+ 19†	+ 12	+ 4
Lumber, building material, and hardware stores	— 5†	+ 35	+ 55
Postal receipts* $	25,787	— 7	+ 28
Building permits, less federal contracts $	169,500	— 15	— 42
Bank debits (thousands) $	54,132	...	+ 34
End-of-month deposits (thousands)‡ $	29,901	...	+ 16
Nonagricultural placements	324	— 22	+ 19

Local Business Conditions

City and item	Oct 1963	Percent change: Oct 1963 from Sep 1963	Percent change: Oct 1963 from Oct 1962

PORT ARTHUR (pop. 66,676)

City and item	Oct 1963	Oct 1963 from Sep 1963	Oct 1963 from Oct 1962
Retail sales	+ 4†	+ 26	+ 2
Apparel stores	+ 3†	+ 11	— 2
Furniture and household appliance stores	+ 8†	— 2	— 2
Postal receipts* $	57,000	— 21	+ 30
Building permits, less federal contracts $	308,792	— 23	— 7
Bank debits (thousands) $	64,060	+ 6	+ 1
End-of-month deposits (thousands)‡ $	44,076	+ 7	— 5
Annual rate of deposit turnover	18.0	+ 3	+ 6
Employment (area)	108,600	**	+ 1
Manufacturing employment (area)	36,090	— 1	+ 4
Percent unemployed (area)	5.5	— 8	— 11

PORT ISABEL (pop. 3,575)

City and item	Oct 1963	Oct 1963 from Sep 1963	Oct 1963 from Oct 1962
Postal receipts* $	2,196	— 29	+ 49
Bank debits (thousands) $	1,426	+ 18	+ 4
End-of-month deposits (thousands)‡ $	1,355	+ 28	— 5
Annual rate of deposit turnover	14.2	+ 4	+ 21

PORT NECHES (pop. 8,696)

City and item	Oct 1963	Oct 1963 from Sep 1963	Oct 1963 from Oct 1962
Postal receipts* $	6,391	— 10	+ 4
Building permits, less federal contracts $	168,465	+111	+ 76
Bank debits (thousands) $	9,238	+ 1	+ 15
End-of-month deposits (thousands)‡ $	5,880	+ 3	— 6
Annual rate of deposit turnover	19.1	— 1	+ 21

QUANAH (pop. 4,564)

City and item	Oct 1963	Oct 1963 from Sep 1963	Oct 1963 from Oct 1962
Postal receipts* $	4,307	— 23	+ 19
Building permits, less federal contracts $	62,200	— 77	+ 36
Bank debits (thousands) $	5,984	+ 35	— 2
End-of-month deposits (thousands)‡ $	5,627	+ 3	— 9
Annual rate of deposit turnover	12.9	+ 33	+ 8

RAYMONDVILLE (pop. 9,385)

City and item	Oct 1963	Oct 1963 from Sep 1963	Oct 1963 from Oct 1962
Retail sales			
Automotive stores	— 6†	— 16	— 24
Lumber, building material, and hardware stores	— 5†	+ 44	— 7
Postal receipts* $	7,564	+ 27	+ 47
Building permits, less federal contracts $	14,400	— 75	— 30
Bank debits (thousands) $	7,016	— 27	+ 3
End-of-month deposits (thousands)‡ $	7,549	— 6	— 20
Annual rate of deposit turnover	10.8	— 21	+ 29
Nonagricultural placements	34	— 48	— 78

ROBSTOWN (pop. 10,266)

City and item	Oct 1963	Oct 1963 from Sep 1963	Oct 1963 from Oct 1962
Building permits, less federal contracts $	74,560	— 14	+103
Bank debits (thousands) $	10,790	— 3	— 3
End-of-month deposits (thousands)‡ $	9,582	— 2	— 12
Annual rate of deposit turnover	13.4	— 1	+ 15

ROCKDALE (pop. 4,481)

City and item	Oct 1963	Oct 1963 from Sep 1963	Oct 1963 from Oct 1962
Postal receipts* $	4,578	— 13	+ 10
Building permits, less federal contracts $	70,900	+1166	+107
Bank debits (thousands) $	4,690	+ 19	+ 10
End-of-month deposits (thousands)‡ $	6,006	+ 1	+ 2
Annual rate of deposit turnover	9.4	+ 19	+ 9

ROSENBERG (pop. 9,698)

City and item	Oct 1963	Oct 1963 from Sep 1963	Oct 1963 from Oct 1962
Postal receipts* $	9,311	— 8	+ 14
Building permits, less federal contracts $	104,650	+ 49	+ 8
End-of-month deposits (thousands)‡ $	10,350	— 4	+ 13

Local Business Conditions

SAN ANGELO (pop. 58,815)

City and item	Oct 1963	Oct 1963 from Sep 1963	Oct 1963 from Oct 1962
Retail sales	+ 4†	+ 3	— 3
General merchandise stores	+ 19†	+ 1	— 10
Jewelry stores	...	+ 24	+ 23
Postal receipts* $	95,957	+ 15	+ 43
Building permits, less federal contracts $	963,112	+ 65	— 46
Bank debits (thousands) $	64,913	+ 12	+ 8
End-of-month deposits (thousands)‡ $	50,008	— 2	+ 5
Annual rate of deposit turnover	15.4	+ 13	+ 1
Employment (area)	19,850	**	— 1
Manufacturing employment (area)	3,130	— 1	**
Percent unemployed (area)	5.0	— 9	+ 9

SAN ANTONIO (pop. 587,718)

City and item	Oct 1963	Oct 1963 from Sep 1963	Oct 1963 from Oct 1962
Retail sales	+ 5†	+ 9	— 5
Apparel stores	+ 4†	+ 8	+ 4
Automotive stores	+ 2†	+ 25	— 1
Drug stores	+ 5†	+ 2	— 1
Eating and drinking places	+ 3†	**	— 1
Food stores	+ 1†	+ 6	— 10
Furniture and household appliance stores	+ 10†	+ 33	+ 1
Gasoline and service stations	**†	— 8	— 32
General merchandise stores	+ 16†	+ 4	— 3
Jewelry stores	...	+ 18	+ 7
Liquor stores	...	+ 6	— 2
Lumber, building material, and hardware stores	+ 4†	+ 9	+ 18
Nurseries	...	+ 16	— 39
Postal receipts* $	849,415	— 2	+ 21
Building permits, less federal contracts $	4,325,614	— 22	+ 21
Bank debits (thousands) $	774,260	+ 9	+ 7
End-of-month deposits (thousands)‡ $	419,910	**	+ 3
Annual rate of deposit turnover	22.1	+ 8	+ 3
Employment (area)	210,500	— 1	+ 1
Manufacturing employment (area)	25,725	**	+ 4
Percent unemployed (area)	4.6	— 4	+ 2

SAN BENITO (pop. 16,422)

City and item	Oct 1963	Oct 1963 from Sep 1963	Oct 1963 from Oct 1962
Retail sales			
Automotive stores	— 5†	+ 50	+ 10
Postal receipts $	10,975	+ 27	+ 47
Building permits, less federal contracts $	10,750	— 72	+ 92
Bank debits (thousands) $	5,040	— 14	— 14
End-of-month deposits (thousands)‡ $	5,578	— 3	— 14
Annual rate of deposit turnover	10.7	— 6	+ 3
Employment (area)	33,900	+ 1	+ 2
Manufacturing employment (area)	4,780	+ 4	— 1
Percent unemployed (area)	6.6	+ 5	— 11

SAN JUAN (pop. 4,371)

City and item	Oct 1963	Oct 1963 from Sep 1963	Oct 1963 from Oct 1962
Postal receipts* $	2,015	— 39	— 19
Bank debits (thousands) $	2,234	+ 3	+ 5
End-of-month deposits (thousands)‡ $	2,003	+ 8	+ 4
Annual rate of deposit turnover	13.9	— 1	+ 2

SAN MARCOS (pop. 12,713)

City and item	Oct 1963	Oct 1963 from Sep 1963	Oct 1963 from Oct 1962
Postal receipts* $	12,333	— 40	+ 32
Building permits, less federal contracts $	55,560	— 81	— 89
Bank debits (thousands) $	10,070	+ 11	+ 20
End-of-month deposits (thousands)‡ $	9,835	— 6	+ 6
Annual rate of deposit turnover	11.9	+ 10	+ 10

SAN SABA (pop. 2,728)

City and item	Oct 1963	Oct 1963 from Sep 1963	Oct 1963 from Oct 1962
Building permits, less federal contracts $	7,000	— 60	...
Bank debits (thousands) $	5,446	+ 22	+ 4
End-of-month deposits (thousands)‡ $	5,133	+ 2	+ 7
Annual rate of deposit turnover	12.3	+ 20	— 1

Local Business Conditions

SEAGOVILLE (pop. 3,745)

City and item	Oct 1963	Percent change: Oct 1963 from Sep 1963	Percent change: Oct 1963 from Oct 1962
Postal receipts* $	4,652	+ 14	+ 74
Building permits, less federal contracts $	11,288	+ 99	— 86
Bank debits (thousands) $	2,439	+ 5	— 1
End-of-month deposits (thousands)‡ $	1,620	— 2	+ 9
Annual rate of deposit turnover	17.9	+ 3	— 13

SEGUIN (pop. 14,299)

City and item	Oct 1963	Percent change: Oct 1963 from Sep 1963	Percent change: Oct 1963 from Oct 1962
Retail sales			
Automotive stores	— 5†	— 18	**
Postal receipts* $	10,485	— 27	+ 13
Building permits, less federal contracts $	51,020	— 53	+ 33
Bank debits (thousands) $	12,058	+ 4	+ 4
End-of-month deposits (thousands)‡ $	16,012	+ 2	+ 8
Annual rate of deposit turnover	9.1	+ 2	— 2

SHERMAN (pop. 24,988)

City and item	Oct 1963	Percent change: Oct 1963 from Sep 1963	Percent change: Oct 1963 from Oct 1962
Retail sales	+ 4†	+ 14	— 1
Apparel stores	+ 3†	+ 7	— 8
Automotive stores	— 5†	+ 35	+ 2
Furniture and household appliance stores	+ 3†	— 6	— 4
General merchandise stores	+ 19†	+ 6	+ 7
Postal receipts* $	37,303	— 3	+ 24
Building permits, less federal contracts $	189,916	— 52	+ 9
Nonagricultural placements	165	— 6	— 42

SILSBEE (pop. 6,277)

City and item	Oct 1963	Percent change: Oct 1963 from Sep 1963	Percent change: Oct 1963 from Oct 1962
Postal receipts* $	8,767	+ 3	+ 28
Building permits, less federal contracts $	31,350	— 1	— 34
Bank debits (thousands) $	4,806	+ 4	+ 10
End-of-month deposits (thousands)‡ $	5,392	— 2	— 1
Annual rate of deposit turnover	10.6	+ 6	+ 8

SINTON (pop. 6,008)

City and item	Oct 1963	Percent change: Oct 1963 from Sep 1963	Percent change: Oct 1963 from Oct 1962
Postal receipts* $	5,679	— 3	+ 19
Bank debits (thousands) $	4,479	— 16	— 10
End-of-month deposits (thousands)‡ $	4,657	— 2	— 1
Annual rate of deposit turnover	11.4	— 12	— 1

SLATON (pop. 6,568)

City and item	Oct 1963	Percent change: Oct 1963 from Sep 1963	Percent change: Oct 1963 from Oct 1962
Postal receipts* $	4,899	+ 14	+ 50
Building permits, less federal contracts $	5,400	— 95	— 79
Bank debits (thousands) $	4,213	+ 22	**
End-of-month deposits (thousands)‡ $	3,782	+ 10	+ 2
Annual rate of deposit turnover	14.0	+ 20	**
Employment (area)	55,600	+ 1	+ 6
Manufacturing employment (area)	5,940	+ 1	— 2
Percent unemployed (area)	3.4	— 8	**

SMITHVILLE (pop. 2,933)

City and item	Oct 1963	Percent change: Oct 1963 from Sep 1963	Percent change: Oct 1963 from Oct 1962
Postal receipts* $	2,183	— 14	+ 38
Building permits, less federal contracts $	900	— 40	— 89
Bank debits (thousands) $	1,267	+ 8	+ 1
End-of-month deposits (thousands)‡ $	2,467	+ 2	+ 9
Annual rate of deposit turnover	6.2	+ 7	— 6

SNYDER (pop. 13,850)

City and item	Oct 1963	Percent change: Oct 1963 from Sep 1963	Percent change: Oct 1963 from Oct 1962
Retail sales			
Apparel stores	+ 3†	+ 11	+ 4
Postal receipts* $	14,342	+ 12	+ 3
Building permits, less federal contracts $	103,000	+156	+ 16
Bank debits (thousands) $	15,238	+ 45	+ 18
End-of-month deposits (thousands)‡ $	19,309	+ 14	+ 8
Annual rate of deposit turnover	10.1	+ 31	+ 9

Local Business Conditions

SOUTH HOUSTON (pop. 7,253)

City and item	Oct 1963	Percent change: Oct 1963 from Sep 1963	Percent change: Oct 1963 from Oct 1962
Postal receipts* $	6,962	— 9	+ 19
Building permits, less federal contracts $	46,571	— 75	— 53
Bank debits (thousands) $	5,574	+ 14	+ 18
End-of-month deposits (thousands)‡ $	4,102	**	+ 21
Annual rate of deposit turnover	16.3	+ 16	— 2

SULPHUR SPRINGS (pop. 9,160)

City and item	Oct 1963	Percent change: Oct 1963 from Sep 1963	Percent change: Oct 1963 from Oct 1962
Postal receipts* $	13,460	— 9	+ 69
Building permits, less federal contracts $	121,200	+ 2	— 15
Bank debits (thousands) $	13,722	+ 15	+ 12
End-of-month deposits (thousands)‡ $	13,883	+ 5	+ 5
Annual rate of deposit turnover	12.1	+ 9	+ 6

SWEETWATER (pop. 13,914)

City and item	Oct 1963	Percent change: Oct 1963 from Sep 1963	Percent change: Oct 1963 from Oct 1962
Retail sales	+ 4†	+ 11	— 6
Apparel stores	+ 3†	+ 13	+ 6
Automotive stores	— 5†	+ 14	— 9
Postal receipts* $	11,263	— 47	+ 17
Building permits, less federal contracts $	348,330	+ 86	+488
Bank debits (thousands) $	14,334	+ 34	— 1
End-of-month deposits (thousands)‡ $	10,772	+ 8	+ 4
Annual rate of deposit turnover	16.6	+ 26	— 5
Nonagricultural placements	112	+ 35	— 14

TAYLOR (pop. 9,434)

City and item	Oct 1963	Percent change: Oct 1963 from Sep 1963	Percent change: Oct 1963 from Oct 1962
Retail sales			
Automotive stores	— 5†	+ 48	+ 9
Postal receipts* $	8,647	— 2	+ 18
Building permits, less federal contracts $	91,355	— 35	+ 30
Bank debits (thousands) $	11,080	— 3	+ 18
End-of-month deposits (thousands)‡ $	17,178	+ 1	+ 11
Annual rate of deposit turnover	7.8	— 7	+ 7
Nonagricultural placements	22	— 21	— 74

TEMPLE (pop. 30,419)

City and item	Oct 1963	Percent change: Oct 1963 from Sep 1963	Percent change: Oct 1963 from Oct 1962
Retail sales	+ 4†	+ 13	+ 9
Apparel stores	+ 3†	+ 5	**
Furniture and household appliance stores	+ 3†	+ 38	+ 18
Lumber, building material, and hardware stores	— 5†	+ 12	+ 9
Postal receipts* $	48,435	+ 1	+ 49
Nonagricultural placements	184	— 35	— 34

TERRELL (pop. 13,803)

City and item	Oct 1963	Percent change: Oct 1963 from Sep 1963	Percent change: Oct 1963 from Oct 1962
Postal receipts* $	8,119	— 22	— 7
Building permits, less federal contracts $	89,713	+ 18	— 92
Bank debits (thousands) $	10,765	+ 1	+ 18
End-of-month deposits (thousands)‡ $	9,775	+ 9	+ 14
Annual rate of deposit turnover	13.8	— 7	+ 5
Nonagricultural placements	56	+ 2	— 45

TEXARKANA, TEX. (pop. 30,218)

City and item	Oct 1963	Percent change: Oct 1963 from Sep 1963	Percent change: Oct 1963 from Oct 1962
Retail sales			
Automotive stores	— 5†	+124	+ 24
Furniture and household appliance stores	+ 3†	+ 6	— 1
Postal receipts*§ $	61,799	— 23	+ 7
Building permits, less federal contracts $	206,890	+108	+ 81
Bank debits (thousands) $	73,489	+ 10	+ 12
End-of-month deposits (thousands)‡§ $	18,636	**	+ 6
Annual rate of deposit turnover§	20.8	+ 12	+ 11
Employment (area)	32,200	**	+ 3
Manufacturing employment (area)	6,950	— 1	+ 26
Percent unemployed (area)	5.3	+ 2	— 12

Local Business Conditions

City and item	Oct 1963	Percent change: Oct 1963 from Sep 1963	Percent change: Oct 1963 from Oct 1962
TEXAS CITY (pop. 32,065)			
Postal receipts* $	24,005	— 7	+ 11
Building permits, less federal contracts $	427,106	+137	+ 51
Bank debits (thousands) $	24,519	+ 6	+ 13
End-of-month deposits (thousands)‡ $	13,744	+ 3	— 4
Annual rate of deposit turnover	21.7	+ 7	+ 18
Employment (area)	54,100	**	+ 4
Manufacturing employment (area)	10,440	**	— 2
Percent unemployed (area)	6.1	— 2	— 28
TOMBALL (pop. 1,713)			
Building permits, less federal contracts $	19,000	+280	— 90
Bank debits (thousands) $	7,654	+ 10	— 8
End-of-month deposits (thousands)‡ $	5,514	— 4	— 8
Annual rate of deposit turnover	16.3	+ 19	+ 2
TYLER (pop. 51,230)			
Retail sales	+ 4†	+ 9	**
Apparel stores	+ 3†	**	— 4
Automotive stores	— 5†	+ 13	+ 2
Postal receipts* $	115,157	+ 10	+ 24
Building permits, less federal contracts $	1,931,741	+146	+ 59
Bank debits (thousands) $	107,293	+ 8	+ 7
End-of-month deposits (thousands)‡ $	69,915	+ 1	+ 8
Annual rate of deposit turnover	18.5	+ 8	— 2
Employment (area)	31,750	**	+ 2
Manufacturing employment (area)	7,970	**	+ 12
Percent unemployed (area)	3.7	**	— 3
Nonagricultural placements	616	— 20	— 33
UVALDE (pop. 10,293)			
Retail sales			
Lumber, building material, and hardware stores	— 5†	+ 34	— 1
Postal receipts* $	8,445	— 45	+ 19
Building permits, less federal contracts $	196,030	+ 74	— 9
Bank debits (thousands) $	12,741	— 21	— 10
End-of-month deposits (thousands)‡ $	9,206	— 5	— 1
Annual rate of deposit turnover	16.2	— 18	— 8
VERNON (pop. 12,141)			
Retail sales			
Automotive stores	— 5†	+ 13	— 13
Building permits, less federal contracts $	112,521	+186	+ 56
Bank debits (thousands) $	16,861	+ 21	+ 18
End-of-month deposits (thousands)‡ $	19,368	+ 1	+ 2
Annual rate of deposit turnover	10.5	+ 19	+ 9
Nonagricultural placements	80	+ 29	+ 38
VICTORIA (pop. 33,047)			
Retail sales	+ 4†	+ 10	— 2
Automotive stores	— 5†	+ 20	+ 3
Food stores	+ 2†	+ 1	— 5
Furniture and household appliance stores	+ 3†	+ 10	— 1
Lumber, building material, and hardware stores	— 5†	+ 6	— 16
Postal receipts* $	43,815	+ 5	+ 21
Building permits, less federal contracts $	731,850	+ 15	+ 48
Bank debits (thousands) $	70,604	+ 9	+ 4
End-of-month deposits (thousands)‡ $	85,935	+ 1	+ 8
Annual rate of deposit turnover	9.9	+ 10	— 5
Nonagricultural placements	665	— 9	+ 10
WAXAHACHIE (pop. 12,749)			
Postal receipts* $	17,487	+ 17	+ 38
Building permits, less federal contracts $	145,750	— 61	+193
Bank debits (thousands) $	6,275	+ 6	+ 18
End-of-month deposits (thousands)‡ $	5,255	— 5	+ 8
Annual rate of deposit turnover	14.0	— 18	+ 21
Nonagricultural placements	86	— 26	+ 5

Local Business Conditions

City and item	Oct 1963	Percent change: Oct 1963 from Sep 1963	Percent change: Oct 1963 from Oct 1962
WACO (pop. 103,462r)			
Retail sales	+ 4†	+ 4	+ 2
Apparel stores	+ 3†	+ 33	+ 17
General merchandise stores	+ 19†	+ 2	+ 1
Lumber, building material, and hardware stores	— 5†	+ 5	+ 7
Postal receipts* $	195,914	— 1	+ 13
Building permits, less federal contracts $	1,192,209	+ 42	+108
Bank debits (thousands) $	124,850	+ 3	+ 2
End-of-month deposits (thousands)‡ $	77,047	+ 6	+ 6
Annual rate of deposit turnover	20.0	— 1	— 2
Employment (area)	51,900	**	+ 5
Manufacturing employment (area)	10,830	**	+ 6
Percent unemployed (area)	4.6	+ 2	+ 5
WEATHERFORD (pop. 9,759)			
Postal receipts* $	10,185	— 28	+ 12
Building permits, less federal contracts $	126,400	— 10	+ 6
End-of-month deposits (thousands)‡ $	13,992	+ 8	+ 9
WESLACO (pop. 15,649)			
Retail sales			
Automotive stores	— 5†	+ 17	+ 18
Food stores	+ 2†	+ 10	— 4
Postal receipts* $	9,563	— 8	+ 17
Building permits, less federal contracts $	20,538	— 9	— 43
Bank debits (thousands) $	7,514	— 17	+ 6
End-of-month deposits (thousands)‡ $	7,010	— 5	— 8
Annual rate of deposit turnover	12.6	— 11	+ 17
WICHITA FALLS (pop. 101,724)			
Retail sales	+ 4†	+ 30	— 3
Apparel stores	+ 3†	+ 4	+ 4
Automotive stores	— 5†	+ 48	— 6
Furniture and household appliance stores	+ 3†	— 5	— 3
General merchandise stores	+ 19†	+ 2	+ 9
Postal receipts* $	137,436	+ 17	+ 6
Building permits, less federal contracts $	968,799	— 54	+ 9
Bank debits (thousands) $	128,481	+ 6	+ 5
End-of-month deposits (thousands)‡ $	101,184	— 3	+ 8
Annual rate of deposit turnover	15.0	+ 6	— 4
Employment (area)	45,750	**	— 1
Manufacturing employment (area)	4,080	**	+ 3
Percent unemployed (area)	4.0	**	— 5
LOWER RIO GRANDE VALLEY (pop. 352,086) (Cameron, Willacy, and Hidalgo Counties)			
Retail sales	+ 4†	+ 21	— 4
Apparel stores	+ 3†	+ 17	— 13
Automotive stores	— 5†	+ 36	— 3
Drug stores	+ 2†	+ 8	+ 6
Eating and drinking places	+ 2†	+ 4	— 9
Florists	...	+ 12	— 13
Food stores	+ 2†	**	— 8
Furniture and household appliance stores	+ 3†	+ 10	— 9
Gasoline and service stations	— 1†	— 3	— 12
General merchandise stores	+ 19†	— 6	— 2
Lumber, building material, and hardware stores	— 5†	+ 34	— 1
Office, store, and school supply dealers	...	+ 7	+ 42
Postal receipts*	...	+ 13	+ 18
Building permits, less federal contracts	...	**	— 24
Bank debits (thousands)	...	— 1	+ 1
End-of-month deposits (thousands)‡	...	**	+ 15
Annual rate of deposit turnover	17.7	**	+ 15

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. 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).

	Oct 1963	Sep 1963	Oct 1962	Year-to-date average 1963	Year-to-date average 1962
GENERAL BUSINESS ACTIVITY					
Texas business activity, index	139.9*	134.3	128.2	135.7	129.3
Miscellaneous freight carloadings in SW District, index	80.6	72.5	77.8	77.4	76.8
Ordinary life insurance sales, index	165.0	137.4	129.5	134.5	113.7
Wholesale prices in U. S., unadjusted index	100.5	100.3	100.6r	100.2	100.6
Consumers' prices in U. S., unadjusted index	107.2	107.1	106.0	106.6	105.3
Income payments to individuals in U. S. (billions, at seasonally adjusted annual rate)	$ 470.3*	$ 467.3r	$ 447.7r	$ 460.9	$ 440.4
Business failures (number)	67	49	65	51	43
Newspaper lineage, index	104.4	105.9	101.0	105.8	103.5
TRADE					
Total retail sales, index	133.7*	117.0*	124.2r	....	....
Durable-goods sales, index	163.4*	114.5*	146.3r	....	....
Nondurable-goods sales, index	118.4*	118.3*	112.8r	....	....
Ratio of credit sales to net sales in department and apparel stores	87.4*	76.1*	85.6r	72.6	72.3
Ratio of collections to outstandings in department and apparel stores	15.4*	35.2*	14.3r	33.8	34.0
PRODUCTION					
Total electric power consumption, index	147.9*	159.3*	140.2r	147.8	135.2
Industrial electric power consumption, index	134.9*	137.6*	124.5r	133.3	123.8
Crude oil production, index	100.2*	98.9*	91.9r	95.8	92.4
Crude oil runs to stills, index	115.8	106.8	111.7	110.8	109.6
Industrial production in U. S., index	126.6*	125.9r	119.2	123.8	118.0
Texas industrial production—total index	125*	125r	115r	119	113
Texas industrial production—manufacturing index	140*	140r	129r	133	124
Texas industrial production—durable goods, index	138*	136r	123r	127	119
Texas industrial production—nondurable goods, index	142*	142r	133r	136	129
Texas mineral production, index	106*	106*	98r	102	98
Cement shipments, index	131.5	112.6	112.0	120.5	107.7
Cement production, index	130.3	119.2	115.7	119.7	107.8
Cement consumption, index	129.1	110.8	110.4	117.2	107.3
Average daily production per oil well (bbl.)	13.0	12.9	12.3	12.7	12.5
Construction authorized, index	116.9	110.0	124.9	126.7	123.8
Residential building	129.9	113.4	118.4	123.8	117.5
Nonresidential building	87.2	95.4	133.3	129.3	134.8
AGRICULTURE					
Prices received by farmers, unadjusted index, 1910-14=100	256	258	261	261	261
Prices paid by farmers in U. S., unadjusted index, 1910-14=100	311	311	307	311	306
Ratio of Texas farm prices received to U. S. prices paid by farmers	82	83	85	84	85
FINANCE					
Bank debits, index	140.3	134.7	129.0	136.2	130.0
Bank debits, U. S., index	157.3	158.8r	144.1r	149.9	136.7
Reporting member banks, Dallas Reserve District:					
Loans (millions)	$ 3,808	$ 3,803	$ 3,410	$ 3,633	$ 3,332
Loans and investments (millions)	$ 5,929	$ 5,961	$ 5,517	$ 5,780	$ 5,372
Adjusted demand deposits (millions)	$ 2,881	$ 2,788	$ 2,845	$ 2,849	$ 2,855
Revenue receipts of the State Comptroller (thousands)	$123,903	$ 96,430	$113,438	$133,506	$124,904
Federal internal revenue receipts (thousands)	$216,950	$215,961	$167,531	$344,045	$322,149
LABOR					
Total nonagricultural employment (thousands)	2,726.1*	2,724.5r	2,651.6r	2,687.9	2,622.5
Total manufacturing employment (thousands)	515.1*	514.8r	500.7r	508.0	501.4
Durable-goods employment (thousands)	253.9*	253.8r	242.0r	249.7	242.0
Nondurable-goods employment (thousands)	261.2*	261.0r	258.7r	258.3	259.5
Total nonagricultural labor force in 18 labor market areas (thousands)	2,458.7	2,460.4	2,355.0	2,439.0	2,344.0
Employment in 18 labor market areas (thousands)	2,298.8	2,296.5	2,183.6	2,263.7	2,170.7
Manufacturing employment in 18 labor market areas (thousands)	413.2	413.8	391.6	405.6	393.9
Total unemployment in 18 labor market areas (thousands)	98.4	101.8	99.9	113.2	107.2
Percent of labor force unemployed in 18 labor market areas	4.0	4.1	4.2	4.6	4.6
Average weekly hours—manufacturing, index	100.2*	99.9r	99.8r	100.8	100.7
Average weekly earnings—manufacturing, index	114.4*	113.5r	110.9r	112.6	111.2

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