

TEXAS BUSINESS REVIEW

A Monthly Summary of Business and Economic Conditions in Texas

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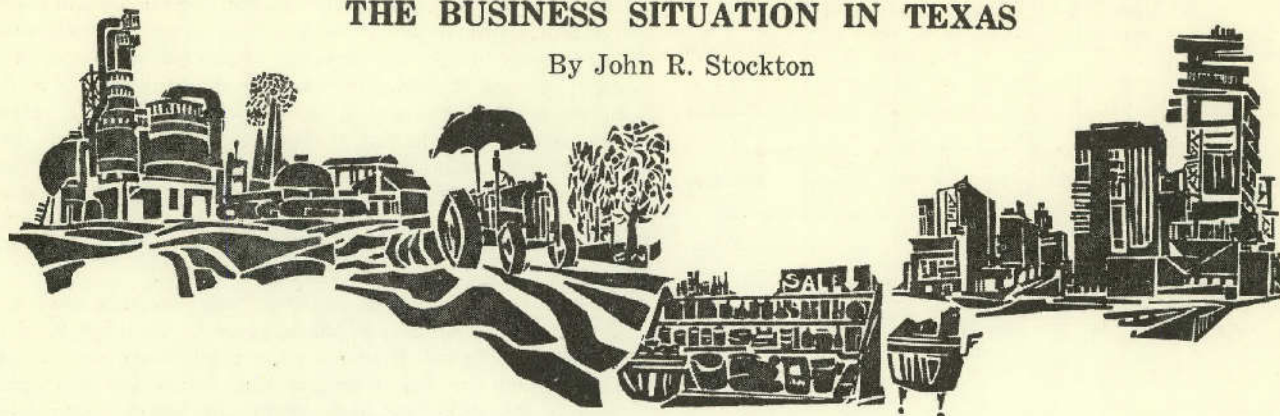
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THE BUSINESS SITUATION IN TEXAS

By John R. Stockton



Business activity in Texas during August continued the rise that was 42 months old in August. In spite of a few signs that the boom is losing some of its strength, the business barometers remain at record levels. The index of business activity, computed by the Bureau of Business Research from bank debits in 20 cities, declined 1% from July. However, the previous month had shown an unusually strong rise, which probably was somewhat erratic, and the August level of the index was still above any month prior to July. After adjustment for seasonal variation and for fluctuations in the price level, this index was 49.8% above the average of 1957-59. The first eight months of 1964 averaged 8.6% higher than the same period of 1963.

Consumer spending in Texas, as measured from the sample of retail stores reported to the Bureau of Business Research, followed a pattern similar to the index of business activity. August registered a 3% decline after adjustment for seasonal variation, but this decline followed an unusually high volume in July. In general,

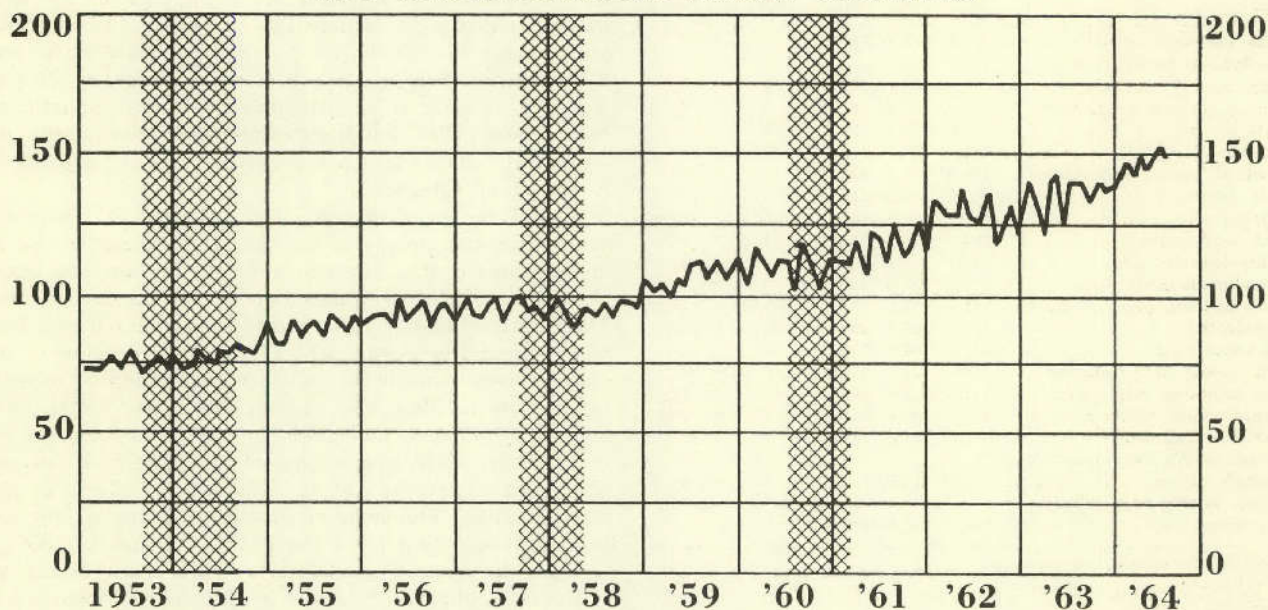
retail sales are holding well above the levels of a year ago, and retail trends in Texas have paralleled very closely those for the nation. The first eight months in Texas were 5.1% higher than for the same period last year, while for the United States the comparison was 5.5%.

The index of industrial production in Texas compiled by the Federal Reserve Bank of Dallas declined 2% in August from the record high of July, but the level for the first eight months of 1964 was 7% above that of 1963. There is no evidence that the decline in August represented anything other than a random fluctuation. The index of industrial production for the United States increased slightly, with a rise of less than one-half of one percent. The gain for the two indexes for the first eight months of the year was approximately the same.

Confirming the decline in the index of industrial production in Texas was a drop in average weekly hours worked in manufacturing from 42.1 in July to 41.8 in August, while total manufacturing employment declined from 534,000 to 531,400. On the other hand, industrial

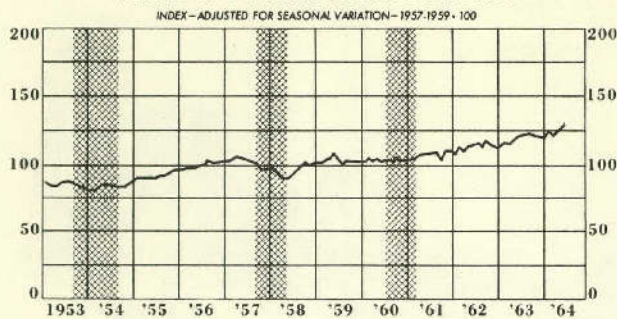
TEXAS BUSINESS ACTIVITY

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



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

TEXAS INDUSTRIAL PRODUCTION*



* Includes manufacturing and mining.

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

electric power consumption increased 2%. Taking into consideration all of the information on industrial activity in the state in August it seems that little significant change from July took place.

Oil production from regulated wells in Texas during October will be cut to 27.9% of maximum from 28% in September. This reduction is expected to cut production from regulated wells to about 2,519,436 barrels per day in October, from an estimated production of 2,524,450 barrels per day in September. This reduction in the allowable is the smallest reduction to be made, but it is the fifth reduction in the last six months. The September rate was raised to 28% from 26.5% in August.

The seasonally adjusted index of construction authorized in Texas declined 13% in August to a level 1% below that of last August. For the first eight months of 1964 construction authorized was only 1% above the same period of 1963. Of all the major barometers of Texas business the construction authorized series shows

SELECTED BAROMETERS OF TEXAS BUSINESS

(1957-59=100)

Index	Percent change				
	Aug 1964	Jul 1964	Aug 1963	Aug 1964 from Jul 1964	Aug 1964 from Aug 1963
Texas business activity.....	149.8	152.0r	140.3	- 1	+ 7
Miscellaneous freight carloadings in S.W. district.....	75.7	78.9	74.6	- 4	+ 1
Crude petroleum production.....	95.0*	97.3r	97.5r	- 2	- 3
Crude oil runs to stills.....	113.9	120.6	110.9	- 6	+ 3
Total electric power consumption.....	181.6*	178.8*	159.6r	+ 2	+ 14
Industrial power consumption.....	156.0*	152.6*	138.0r	+ 2	+ 13
Bank debits.....	150.2	152.6r	140.9	- 2	+ 7
Ordinary life insurance sales.....	149.7	160.0	136.6	- 6	+ 10
Total retail sales.....	134.8*	139.7r	131.6r	- 4	+ 2
Durable-goods sales.....	146.0*	150.8r	143.1r	- 3	+ 2
Nondurable-goods sales.....	129.0*	134.0r	125.6r	- 4	+ 3
Urban building permits issued.....	131.8	151.8	132.9	- 13	- 1
Residential.....	113.7	128.6	137.2	- 12	- 17
Nonresidential.....	161.0	198.6	132.3	- 19	+ 22
Total industrial production.....	127*	129*	122r	- 2	+ 4
Total nonfarm employment.....	111.5*	111.4	109.0r	**	+ 2
Manufacturing employment.....	108.9*	109.6	106.4r	- 1	+ 2
Total unemployment.....	94.7	94.4	108.3	**	- 13
Average weekly earnings—					
manufacturing.....	117.3*	118.1r	112.6	- 1	+ 4
Average weekly hours—					
manufacturing.....	101.2*	102.4r	100.5	- 1	+ 1

Adjusted for seasonal variation.

*Preliminary.

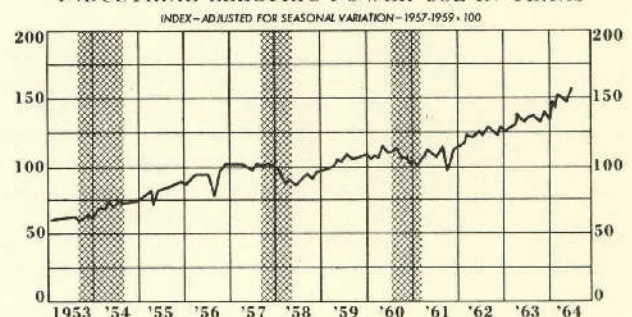
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**Change is less than one-half of 1%.

the greatest weakness. Although both residential and non-residential construction declined in August, residential has shown much the greater weakness over the first eight months of 1964. The total for the year to date is 4% below a year ago, and it is beginning to become rather certain that residential building is at the present time fairly well caught up with demand. Although there may still be segments of the building industry where the need for construction is strong, it appears that the boom in business cannot rely on this industry for any vigorous support in the immediate future.

Since there seems to be very little evidence that any fundamental change has taken place in the high level of business in Texas, it seems important to explore the national scene for any indication that forces are developing outside the state that may eventually affect Texas business. There appears to be an almost unanimous opinion

INDUSTRIAL ELECTRIC POWER USE IN TEXAS



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

among economists that business will continue to expand through the remainder of 1964, and many are expressing the opinion that there will be no decline in 1965. These optimistic forecasts put a great deal of emphasis on the rising outlays for new plant and equipment and expect these expenditures to continue at a high level. Also, the high level of consumer income offers support for a continued high level of spending for durable goods. The automobile industry is confidently expecting 1965 to show an increase in volume for the fourth consecutive year. Even construction is not expected to decline in the coming year, in spite of an anticipated decline in apartments, hotels, and office buildings. Increased government and industrial construction are expected to offset any decline in the other categories.

One of the most important of the national factors in evaluating the prospects for Texas business is the revised estimate of expenditures for new plant and equipment in the United States for the remainder of 1964. The latest estimate by the Securities and Exchange Commission and the Department of Commerce, made in August, revised upward the estimate of anticipated expenditures made in May. The second, third, and fourth quarters of 1964 were increased by 0.3%, 0.6%, and 1.7%, respectively. It is now estimated that spending for new plant and equipment during 1964 will be 12.7% greater than in 1963. This will be the largest annual increase in capital spending since the 22.2% increase in 1956.

Since the expanding industrial plant has become one of the most important factors in the business situation in Texas, the increase in the level of expected expenditures

should offer strong support to the economy of the state in the remaining months of 1964 and on into 1965. The expenditures for new plant and equipment in Texas by national concerns have become an extremely important factor in the growth of the economy of the state. Unfortunately there is no specific information available on the anticipated expenditures of Texas business concerns, but industrial expansion in Texas has in the past reflected the national trends, so conclusions must be drawn from the data for the country as a whole.

August estimates of capital expenditures exceeded those made in May for every category except nondurables manufacturing. Estimates of capital expenditures by the transportation industry, other than railroads, were increased 4.5% over those made in May, and mining ranked next with an increase of 2.8%. It is to be expected that some of these increases will be spent in Texas.

One result of the continued high level of business is a revival of the fears of inflation, which have not been much in evidence in recent years. An examination of the price structure gives some indication of what is happening. The index of wholesale prices has risen only 0.2% between August 1963 and August 1964. This seems to indicate that there are no signs of inflation, but an examination of the components of the index reveals some significant facts. Industrial raw materials increased in price 4.6% in the past year. Commodities in this group are particularly sensitive to changes in demand, and their rise gives a warning of inflationary pressures.

In the consumer price index, services (not including rent) increased 2.1% in the last twelve months. This reflects the steady increase in wage rates, and explains why retail prices have been increasing more than prices at wholesale. The more processing a commodity requires the more its price has risen in recent years. This is

BUSINESS ACTIVITY INDEXES IN 20 TEXAS CITIES
(1957-59=100)

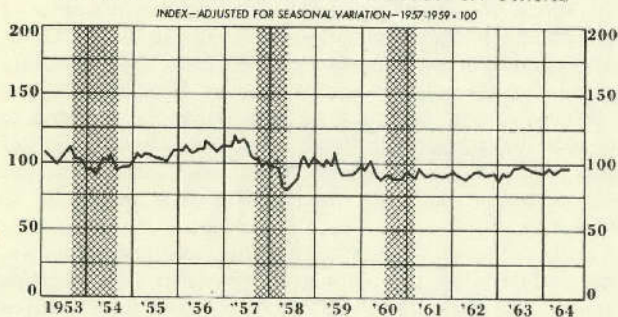
City	Aug 1964	Jul 1964	Aug 1963	Percent change	
				Aug 1964 from Jul 1964	Aug 1964 from Aug 1963
Abilene	134.9	133.8	117.6	+ 1	+ 15
Amarillo	145.4r	148.3r	112.4r	- 3	+ 29
Austin	168.5	162.3	171.1	+ 4	- 2
Beaumont	136.5	140.5	182.9	- 3	+ 3
Corpus Christi	113.2	122.7	116.7	- 8	- 3
Corsicana	117.7r	135.6r	127.0r	- 13	- 7
Dallas	167.7	162.3	154.2	+ 3	+ 9
El Paso	115.5	129.6	115.9	- 11	**
Fort Worth	117.8	124.7	114.2	- 6	+ 3
Galveston	122.9	122.5	114.0	**	+ 8
Houston	154.6	160.4	142.3	- 4	+ 9
Laredo	152.4	149.3	144.4	+ 2	+ 6
Lubbock	150.4	162.9	143.7	- 8	+ 5
Port Arthur	98.8	106.8	100.0	- 7	- 1
San Angelo	122.5	141.6	118.8	- 13	+ 3
San Antonio	132.6	150.1	130.2	- 12	+ 2
Texarkana	151.3	164.5	157.6	- 8	- 4
Tyler	128.1	136.3	124.3	- 6	+ 3
Waco	130.4	137.2	126.3	- 5	+ 3
Wichita Falls	120.8	125.0	114.1	- 3	+ 6

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

enough to explain why businessmen have been watching the wage negotiations in the automobile industry with so much concern; anything that increases the rate at which wages have been rising will eventually have an effect on prices. Hourly wages in manufacturing and retailing have increased approximately 40% in the past 10 years. To the extent that these increases have been greater than the gain in labor productivity, they inevitably exert an upward pressure on prices, although price increases may frequently be delayed.

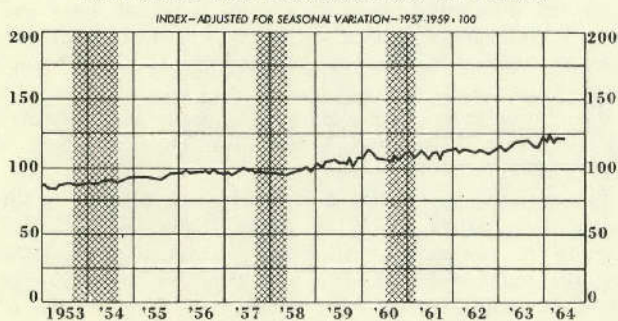
A high level of inventories has traditionally been one of the signs that a boom is getting tired, but there is no evidence of such a situation at the present time. The high level of sales would, according to accepted ratios of inventory to sales, support a larger stock of goods than held at present. It is possible that the increased use of computers and the generally better control of inventory have made it possible to carry on a larger volume of business per dollar of inventory than was previously the case. Whatever the reason, it appears that increased production could be absorbed into inventory without inflationary effects. This is certainly one of the strong features of the present business situation.

CRUDE PETROLEUM PRODUCTION IN TEXAS



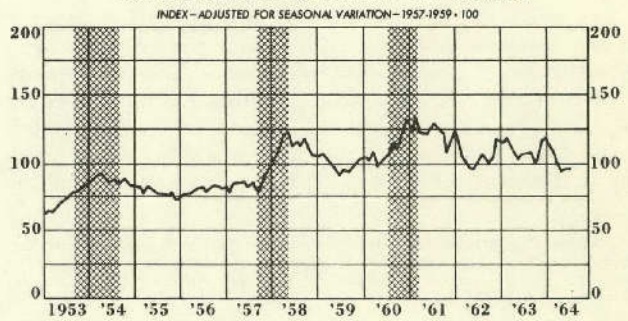
NOTE: Shaded areas indicate periods of decline of total business activity in the United States.

NATURAL GAS PRODUCTION IN TEXAS



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

TOTAL UNEMPLOYMENT IN TEXAS



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

The Texas Beer Industry

by Charles T. Clark and Richard M. Duvall*

The typical American beer drinker has been described as "a male, in the 21-40 age group, who is of Eastern European descent, either Catholic or Lutheran, an industrial worker living in a city with more than 10,000 population. He drinks an average of two bottles of beer daily." The same study also observes that the "typical beer drinkers account for only 14% of the total population, but they consume more than 65% of the beer."

The applicability of the above description to the "typical" Texas consumer of beer is perhaps questionable, but there is no doubt that a very large number of Texans drink beer regularly. The Texas Liquor Control Board collected taxes on 5,048,870 barrels of beer in 1963. This was an increase of 4.1% over the previous year—and amounted to an average consumption of almost 15 gallons for each man, woman, and child in the state.

The importance to the economy of Texas of the brewing, distributing, and retailing of beer in Texas is much greater than is usually realized. The industry directly employs thousands, and in 1963 state revenue from beer licenses and beer excise taxes exceeded \$31 million.

The economic impact of the brewing industry on a city such as San Antonio, where two large breweries are located, is easy to appreciate. The San Antonio breweries of Pearl Brewing Co. and Lone Star Brewing Co. have a combined annual capacity of 2.9 million barrels of beer, about 2.1% of the total national annual capacity of 135 million barrels. The two breweries employ a total of more than 1,100 and have a combined annual payroll of \$8.1 million. One-third of every dollar of brewery revenue is paid in taxes to local, state, and federal governments.

But the contribution of the two breweries to San Antonio does not end with the local taxes they pay and the wages and salaries they pay their employees. It does not end even with the well-known multiplier effect on the city's general economic activity of the spending of those wages and salaries. Both breweries play an important role in the civic life of the community by supplying civic leadership, contributions to major fund drives, and such familiar tourist attractions as the Buckhorn Bar and the Hall of Horns on the Lone Star grounds—which drew 368,000 visitors last year.

The effect of the location and operation of a brewery on the economic life of a city smaller than San Antonio is, of course, proportionately greater and even more easily observed. Shortly after the Joseph Schlitz Brewing Co. of Milwaukee announced earlier this year that it would begin construction this fall on a \$15-million brewery in Longview, Robert A. Uihlein, Jr., president of the

company, revealed that several industries which would serve the new brewery were considering locating new plants in Longview. As possible "satellite" operations he listed the manufacture of cans, cartons, paper cups, and bottles, among others. Mr. Uihlein also pointed out that Schlitz was first to complete a plant in 1959 in a new industrial district in Tampa, Florida, and that today all space in the district has been taken by other industries. "When one or more big industries come into a locality," he concluded, "others are sure to follow."

With the recent beginning of full-scale production by Carling Brewing Co.'s new \$10-million Fort Worth plant, there are now seven breweries operating in Texas, employing approximately 2,000. The other six are located in El Paso and Galveston (Falstaff Brewing Corp.), Houston (Theo Hamm Co.—which recently leased the Grand Prize brewery and has spent more than \$1 million modifying it and doubling its work force), San Antonio (Lone Star Brewing Co. and Pearl Brewing Co.), and Shiner (Spoetzl Brewery). Construction is well under way on a new \$21-million Houston brewery, to employ approximately 300 and to have a production capacity of about one million barrels annually, for Anheuser-Busch, Inc. Completion is expected early in 1966. Joseph Schlitz Brewing Co. plans to complete its new Longview brewery, which will also have an estimated annual capacity of one million barrels and employ about 300, in the spring of 1966.

In short, the brewing of beer is another instance of the familiar phenomenon of an already major Texas industry rapidly expanding in order to meet the increasing demand for its product. Executives of both the Carling Brewing Co. and Joseph Schlitz Brewing Co. pointed to the outstanding growth and economic development of Texas and its adjoining states as the justification for their decisions to locate their major new breweries in Texas.

The brewing of beer is technically classified as a beverage industry by the *Standard Industrial Classification Manual*, under the broad category of "Food and Kindred Products" manufacturing. The manufacture of alcoholic liquors by distillation is similarly classified.

Texans who drank beer during 1963 were able to choose from 112 different brands in several different sizes and kinds of containers from a variety of types of retail outlets. At least this was true if they lived in the "wet" areas of the state.

Prohibition is one of the oldest political issues in Texas; the subject was involved in the first General Election held in 1854.

The national prohibition amendment was ratified by the Texas Legislature in 1918. After the repeal of this amendment, the sale of 3.2 beer was approved in 1933, and the sale of all liquors was legalized in 1935 but made dependent upon "local option" election in each of the state's precincts.

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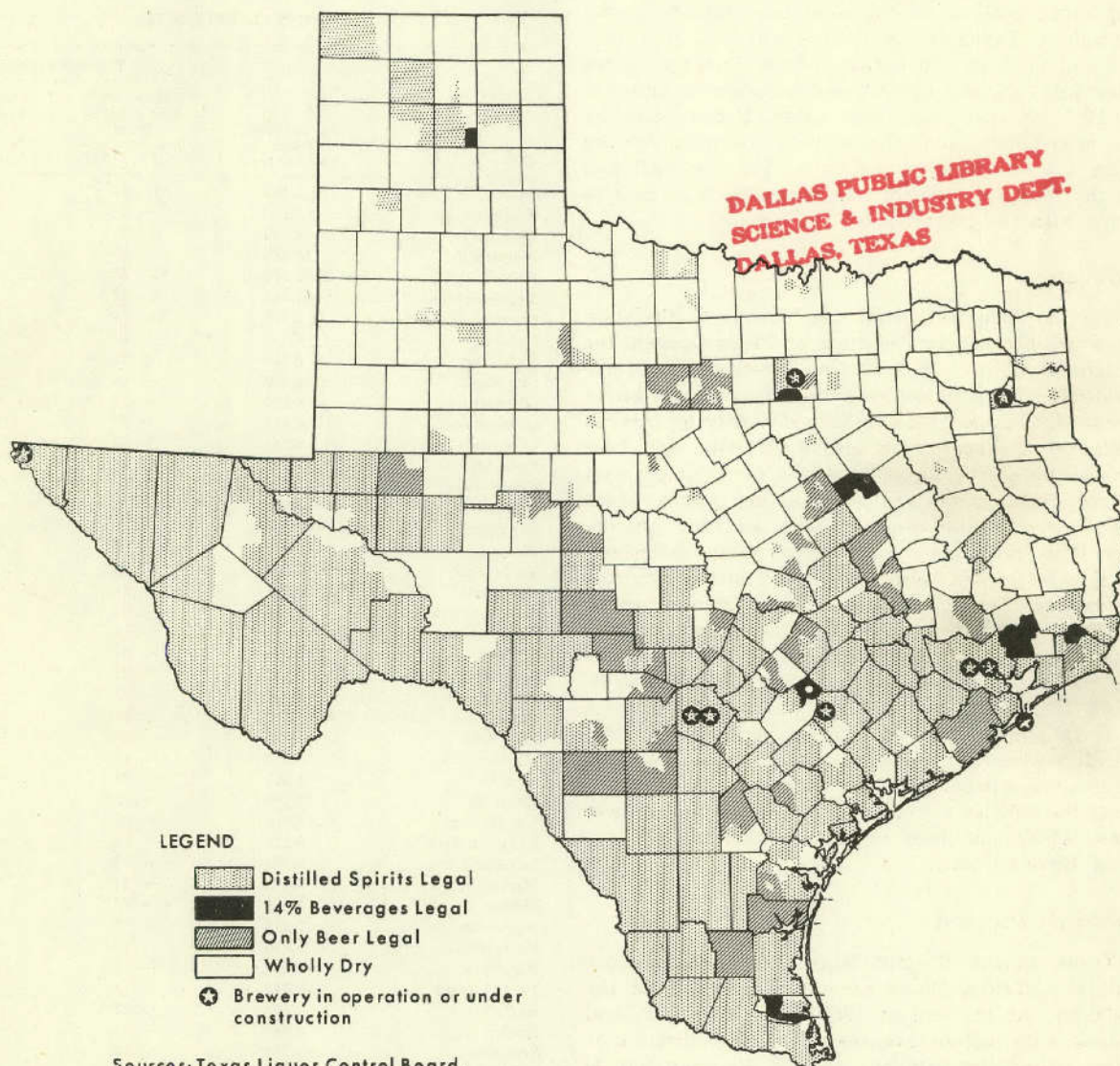
¹Ko Ching Shih and C. Ying, *American Brewing Industry and the Beer Market*, Studies of American Industries, Series No. 1, Milwaukee, 1958.

As of December 31, 1963, the sale of distilled spirits was legal (in whole or in part) in 115 counties; 16 counties permitted the sale of 4% beer only; and 121 counties were wholly dry. As can be seen from the accompanying map, approximately half of the area of the state is dry. This has traditionally been the northern half of the state. What the map does not disclose is that nearly 80% of the state's population is concentrated in the wet areas. For example, while much of northern Texas is dry, much of Tarrant and Dallas counties are wet. Heavily industrialized and urbanized, these two counties possess a much higher population density than does the region as a whole.

In 1955 the total number of dry counties was 141, indicating the shift from dry to wet during the last few years. The occurrence of a few small wet precincts in wide expanses of dry territory have been of special interest because they have greatly reduced the distances that purchasers have to travel to buy beer if they do not live in an area in which it can be sold.

There is an important exception to the general pattern of "local option" determination of the legality of beer and other alcoholic beverage sales and consumption in an area. Beer is sold to servicemen in the service clubs and post exchanges of the federal military posts in the state for consumption on the particular military reservation,

LOCAL OPTION: STATUS OF TEXAS PRECINCTS



Sources: Texas Liquor Control Board,
Annual Report, January 2, 1964
Directory of Texas Manufacturers

and sales to this market constitute a significant portion of the brewing industry's total sales.

The Market for Beer

There are several significant changes taking place in the market for beer. Twenty years ago only about 30% of the sales of beer was for home consumption. By far the greatest market for beer was the tavern. Today in Texas about 80% of the beer sold is for home consumption; the importance of the tavern is decreasing. Of all beer consumers in Texas, about a third drink only at home, 94% drink at least part of their beer at home, and only 6% drink only away from home. The pattern is not a constant one throughout the state, however. In the higher-income communities there is a smaller proportion of those who drink their beer in taverns than there is in towns with a lower average income.

Another shift has been in the importance of the various types of retail outlets. Of the total beer sold for home consumption in Texas in 1963, 34% was sold in supermarkets and 33% in other food stores. Package stores accounted for 15% and taverns and restaurants accounted for 10% of take-home beer sales. Retail sales by brewers, distributors, and other outlets accounted for the remaining 8% of the carry-out sales. The big shift has been to the food store where the housewife buys beer to take home with the groceries for the week.

Retail Outlets

It is easy to count the retail beer dealers in the state since they are licensed by the State of Texas through the Texas Liquor Control Board. On December 31, 1963, there were 13,097 retail dealer on-premise licenses active in the state of Texas. These were held mostly by taverns and restaurants. There were also 6,405 wine and beer retailer permits active. These were held for the most part by lounges, restaurants, and other eating places whose customers could drink wine as well as beer on the premises. Also, there were 7,575 active retail dealer off-premise licenses, which were held mostly by grocery and package stores. The only type of establishment which can hold two licenses or permits simultaneously is a hotel that has a package store located in the hotel. In this instance the package store would have an off-premise license and the dining room might have an on-premise license or a wine and beer retailer permit. The total number of licenses and permits active was 32,562. This number less the number of hotels which held two licenses represents the number of retail establishments selling beer in Texas. About one-third of these establishments are located in Harris County.

The Wholesale Distributor

The Texas Liquor Control Board also licenses beer distributors in Texas. These are the wholesalers of the beer industry. At the end of 1963 there were 192 local distributors with active licenses. The local distributor is entitled to sell in only one county. He may handle only one brand of beer, such as Pearl or Lone Star, or he may distribute several. If he handles "Texas" beer, he probably has only one such brand, but he may supplement his sales with one or more out-of-state beers. While

the distributor likes to spread his overhead over more than the one brand, the brewer usually prefers that he concentrate on only one—the brewer's.

In addition to local distributors, there are 311 general distributors. These distributors are licensed to sell beer in all wet areas of the state and are not confined to one county. If, however, the general distributor decides to set up a warehouse in some county outside his home county and if he intends to sell beer from that warehouse, he must also obtain a license as a branch distributor. There are 105 of these licenses in Texas.

Advertising and Promotion

Both the distributor and the brewer engage in efforts to promote the sale of the product. The role that each plays and the proportion that each pays for promotion will vary from brand to brand.

POSTAL RECEIPTS

City	Jul 18, 1964 from Aug 14, 1964	Percent change	
		Jul 18, 1964- Aug 14, 1964 from Jun 20, 1964- Jul 17, 1964	Jul 18, 1964- Aug 14, 1964 from Jul 20, 1963- Aug 16, 1963
Alvin	\$ 9,068	- 21	+ 25
Angleton	7,943	- 25	+ 10
Ballinger	4,326	- 35	+ 26
Bellaire	41,468	- 10	+ 17
Belton	9,608	- 23	+ 16
Breckenridge	7,268	- 22	- 1
Carrizo Springs	3,186	- 14	+ 12
Carthage	6,605	- 13	+ 13
Childress	5,304	- 25	- 14
Cleveland	5,799	- 8	+ 8
Coleman	6,526	- 28	+ 1
Columbus	4,611	- 30	+ 4
Commerce	5,691	+ 20	- 20
Crockett	7,221	- 18	+ 53
Cuero	5,726	- 20	- 31
Dalhart	4,951	- 35	- 17
El Campo	10,159	- 27	- 7
Electra	3,972	- 18	+ 11
Falfurrias	4,217	- 32	- 3
Freeport	20,954	+ 11	+ 32
Galena Park	6,957	- 2	+ 29
Georgetown	5,068	- 18	+ 12
Gilmer	6,146	- 17	- 4
Gonzales	5,509	- 27	- 13
Groves	7,102	- 9	- 1
Hearne	4,290	- 30	+ 27
Hillsboro	7,645	- 3	+ 5
Hurst	9,766	- 11	+ 17
Kenedy	3,871	- 29	- 5
Kerrville	16,199	+ 3	+ 6
La Grange	4,889	- 19	- 5
Lake Jackson	6,255	- 20	- 6
Levelland	9,820	- 17	+ 6
Marlin	7,732	- 11	+ 7
Mathis	2,651	- 38	+ 2
Navasota	5,376	- 7	+ 1
Perryton	8,319	- 12	+ 10
Pittsburg	3,720	- 12	+ 7
Port Lavaca	10,312	- 19	+ 7
Refugio	4,189	- 32	- 6
Rusk	5,785	- 14	- 6
Seminole	4,244	- 29	- 21
Stephenville	9,212	- 8	+ 25
Taft	3,396	- 18	+ 24
Wharton	8,764	- 8	+ 5
Winnsboro	5,080	+ 1	+ 18
Yoakum	17,001	+ 11	+ 13

The sales manager for a distributorship is the distributor's chief aid. Not only does he try to get new accounts and favorable displays and to put up signs, price tags, and other point-of-purchase material, but he may also check inventories and routes, supervise drivers, and occasionally drive a truck. The major function of the brewery salesman is to call upon established accounts in order to maintain good will for the brand among the retailers and to open up new accounts. He may also distribute point-of-purchase material. In some cases, the salesman will call on established accounts just to say "hello" and become better acquainted with the retailer. Then, when he wants a special favor he is not a stranger asking for one.

The breweries do a great deal of advertising on their own. However, for advertisements in the local papers and over local radio and television stations the cost is often shared by the brewer and the distributor. In this type of situation the part paid by the brewer may vary from 60% to 75%. The advertising policy, as well as many other policies, is dictated by the brewer. For example, one large Texas brewer requires distributors to contribute 4 cents a case for advertising.

In today's market, few products will reach the consumer without advertising. Although it is necessary to have a good product and good management, advertising is an essential factor in a brewer's success.

Trends in the importance of various types of beer advertising are shown in the table below:

ESTIMATED EXPENDITURES FOR ADVERTISING AS A PROPORTION OF THE BEER ADVERTISING DOLLAR

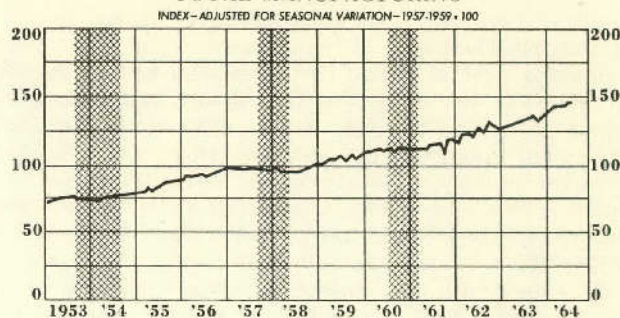
Media	1952	1956	1962
Radio-TV	22.5	40.0	70.0
Outdoor	37.6	33.6	17.5
Magazine	13.8	9.1	5.0
Newspaper	25.7	16.6	7.5
Other	0.4	0.7	—
TOTALS	100.0	100.0	100.0

The brewer handles all advertising but the distributor is often expected to "pick up the tab" on as much as 50% of local newspaper advertising.

Special Markets

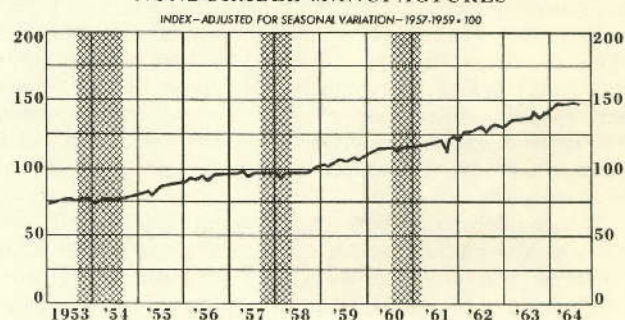
There is an effort made by both the brewer and the distributor to promote sales among Negroes and Latin Americans. There are Negro and Latin-American point-of-purchase materials in appropriate taverns. Negro and Latin-American salesmen are hired to work these districts, and the truck drivers in these districts are Negro and Latin. Often spot advertisements are made over radio stations which focus on the Negro market and in Spanish over those stations whose programs are designed for the Latin community. Also, advertisements are placed in Spanish-language newspapers. Sometimes the advertising theme which goes over well with the Anglo population must be discarded for successful promotion to the Latin population.

TEXAS INDUSTRIAL PRODUCTION, TOTAL MANUFACTURING



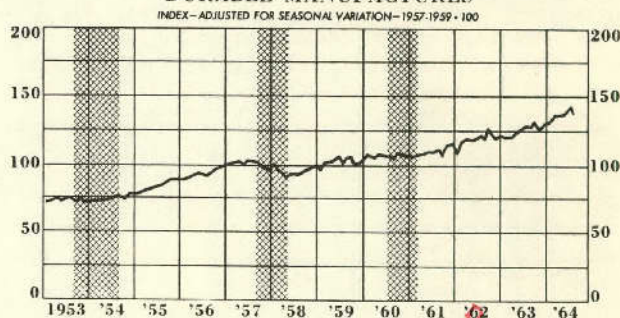
NOTE: Shaded areas indicate periods of decline of total business activity in the United States.

TEXAS INDUSTRIAL PRODUCTION, NONDURABLE MANUFACTURES



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

TEXAS INDUSTRIAL PRODUCTION, DURABLE MANUFACTURES



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

The Future for Beer in Texas

The future for the beer industry looks bright. Population projections for the state of Texas for the next several decades foretell an explosive growth at, or greater than, the rate of national growth. This will automatically mean more potential customers for the industry.

The brewers, distributors, and their association executives are counting on more than this. They are making heavy expenditures of advertising dollars to win new beer drinkers and to increase their consumption per capita. They have found that the most effective advertisements are built around the appeals of family and friends; informal groups; refreshment after work or exercise; sports gatherings; and beer with picnics and meals. They picture hearty, active men and women in informal clothing "having fun." The settings are casual, informal, and believable but modest. This formula sells beer.

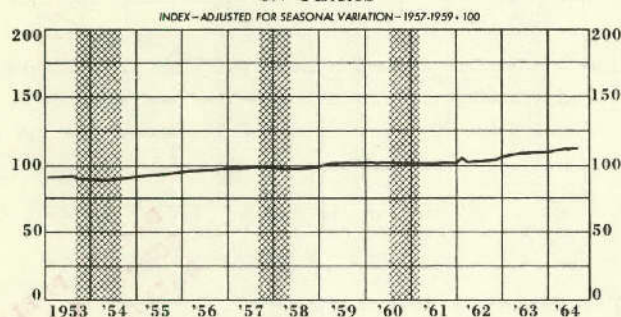
DALLAS PUBLIC LIBRARY
SCIENCE & INDUSTRY DEPT.
DALLAS, TEXAS

There are, however, some dark clouds on the horizon for brewers. Even while sales have been booming, an ominous prediction was made recently by Mr. Roy E. Kumm, president of G. Heilman Brewing Co. of LaCrosse, Wisconsin, who estimated that "less than half of the 200 breweries in the U. S. will survive the next decade because of cut-throat competition." He went on to score "the giant breweries' price-cutting tactics," which he said "are bankrupting their competition." Mr. Kumm pointed out that this is part of a long-term trend in which "600 breweries have closed their doors since the end of prohibition."

A technological development in the beer industry which many brewers fear will bring even greater problems for the industry is popularly but incorrectly called "instant beer." Brewing companies have developed a freezing process by which beer can be put into a concentrated form by removing 75% of the water. The packaging of beer concentrate would save shipping costs and would give even greater advantages to large brewers in expanding into new markets. The industry is sharply divided on the long-range implications of the concentrates question, but there is general agreement that the new development could alter the competitive picture considerably in the next decade.

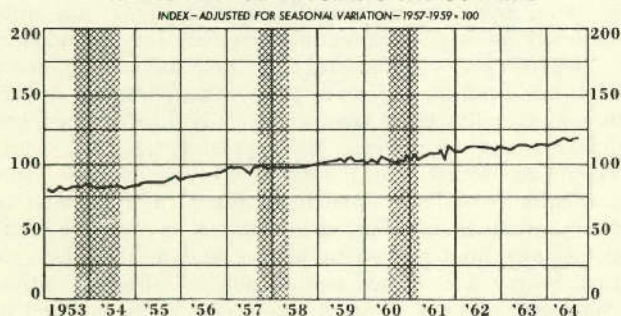
The problems posed by technological change and competition are neither new to nor peculiar to the brewing industry, however, and when such problems are treated as challenges they often lead to changes in the industry concerned that spell the reverse of the industry's concentration or decline. In any case, the evidence is that the brewing industry is presently in a strong growth cycle that in the foreseeable future will continue to strengthen its place in and contribution to the economy of Texas.

TOTAL NONAGRICULTURAL EMPLOYMENT IN TEXAS



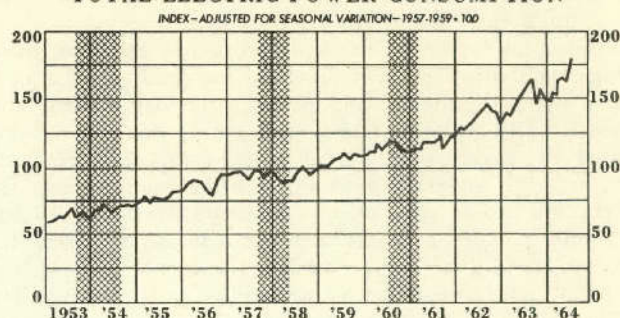
NOTE: Shaded areas indicate periods of decline of total business activity in the United States.

AVERAGE WEEKLY EARNINGS TEXAS MANUFACTURING INDUSTRIES



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

TOTAL ELECTRIC POWER CONSUMPTION



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

ESTIMATES OF NONAGRICULTURAL EMPLOYMENT

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

Industry	Employment (thousands) Aug 1964	Percent change	
		Aug 1964 from July 1964	Aug 1964 from Aug 1963
TOTAL NONAGRICULTURAL	2,769.4	**	+ 2
MANUFACTURING	531.4	**	+ 2
Durable goods	262.4	- 1	+ 4
Ordnance	5.3	- 2	- 7
Wood products	18.8	+ 1	- 1
Furniture and fixtures	11.7	+ 1	+ 1
Stone, clay, & glass	25.1	- 1	**
Primary metal	27.7	- 1	+ 5
Fabricated metal	36.3	**	+ 6
Machinery (except electrical)	44.9	- 2	+ 5
Electrical equipment and machinery	28.5	+ 3	+ 4
Transportation equipment	53.1	- 5	+ 9
Other durable goods	11.0	+ 1	+ 1
Nondurable goods	269.0	**	**
Food	79.9	**	**
Textile mill products	7.0	**	+ 4
Apparel	44.0	+ 2	+ 4
Paper products	11.4	+ 1	+ 1
Printing, publishing	32.0	**	+ 3
Chemical and allied products	49.0	**	- 1
Petroleum products	34.8	- 2	- 5
Leather products	3.1	+ 3	+ 3
Other nondurable goods	7.8	**	+ 8
NONMANUFACTURING	2,288.0	**	+ 2
Mining	116.3	**	+ 3
Petroleum and natural gas	109.7	**	+ 3
Metal, coal, and other mining	6.6	+ 2	**
Contract construction	185.0	**	- 1
Transportation and utilities	218.0	**	- 1
Interstate railroad	35.1	- 1	- 2
Other transportation	101.8	**	- 1
Communication	40.6	**	+ 1
Public utilities	40.5	**	**
Trade	686.4	+ 1	+ 2
Wholesale trade	199.2	+ 1	+ 3
Retail trade	487.2	+ 1	+ 1
Building materials-hardware	35.1	+ 1	- 1
General merchandise	92.7	+ 2	+ 3
Food	75.8	**	+ 1
Automotive stores	83.2	**	+ 2
Apparel stores	28.5	+ 2	- 7
Other retail trade	171.9	**	+ 2
Finance, insurance, and real estate	150.4	**	+ 4
Service and misc.	402.0	+ 1	+ 4
Hotels and lodging places	33.7	**	+ 4
Laundries and cleaners	36.3	**	+ 1
Other service	332.0	+ 1	+ 5
Government	479.9	**	+ 4
Federal government	136.0	**	+ 2

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

TEXAS RETAIL SALES IN AUGUST

by Robert H. Drenner

Total retail sales in Texas in August amounted to an estimated \$1.172 billion, a 3% decline from the preceding month but 4% above total dollar sales in the state in August 1963. Total retail volume in Texas for the first eight months of this year was up about 5% from the same period last year. The 3% July-to-August decline in Texas roughly paralleled the 2.6% decrease in retail trade over the nation from the one month to the other, as indicated by advance data of the U. S. Department of Commerce. For the country as a whole, August retail volume was 2.7% above sales in August 1963, and total sales through the first eight months of this year were estimated at approximately 5.5% above sales during the comparable period a year ago.

ESTIMATES OF TOTAL RETAIL SALES

Classification			Percent change		
	Aug 1964	Jan-Aug 1964	Aug 1964	Aug 1964	Jan-Aug 1964
	(millions of dollars)		from Jul 1964	from Aug 1963	from Jan-Aug 1963
TOTAL	\$1,171.9	\$9,007.9	- 3	+ 4	+ 5
Durable goods*	433.0	3,571.1	-11	+ 3	+ 6
Nondurable goods	738.9	5,436.8	+ 2	+ 4	+ 4

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

August retail sales in Texas were about 5.4% of national retail volume for the month; for the first eight months of the year the proportion was 6.1%. The U. S. Department of Commerce recently estimated the population of Texas, as of July 1 of this year, as slightly above 5.4% of the population of the United States. It follows that thus far this year the average Texan has been spending more at retail than the average U. S. citizen—a fact which might seem to suggest that Texas per capita disposable income has been somewhat higher over the period than average U. S. per capita disposable income. The suggestion, however, is not borne out by the latest available data on state and national personal income, which indicate that average per capita income in Texas is still several hundred dollars a year below the national average. The proper inference, therefore, is that, on the average, Texans, for the year to date, have been spending a slightly greater proportion of their incomes at retail than has been the case for the nation at large.

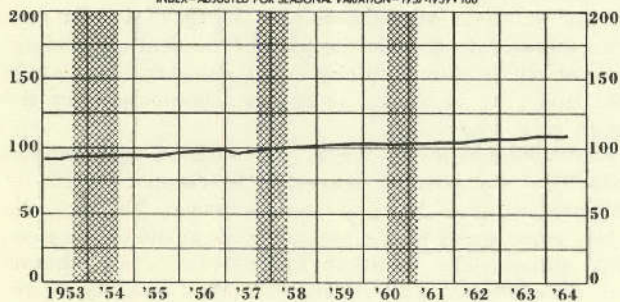
Normally, retail sales in Texas in August show a slight gain from July, and consequently the seasonally adjusted retail sales index fell from 139.7% of the 1957-59 average in July to 134.8%. The usual seasonal gain between the two months is normally the result of a substantial rise in sales of nondurable goods. Total dollar sales of nondurables in Texas this August, at \$738.9 million, in fact rose 2% from the preceding month—an increase, however, considerably smaller than the expected seasonal gain by the category, and as a result the seasonally adjusted index of sales of nondurables fell from July's 134% of the 1957-59 average to 129%. Nevertheless, sales of nondurables this August in Texas were 4% above the level of the same month a year ago, and the category also shows a 4% gain for the first eight months of this year over the equivalent 1963 period.

With the exception of sales by food stores and by gasoline and service stations, which normally show little change between the two months, every major category of nondurable goods usually posts a substantial increase in sales volume from July to August. The largest seasonal gain (+14%) is ordinarily recorded in sales by apparel and department stores—August is the month when students preparing for a new school year replenish their wardrobes, and it is also the month when most apparel stores have their end-of-summer "sales." Since roughly twenty cents of every dollar spent at retail on nondurable goods in Texas is spent for apparel, the showing of the entire nondurables category is considerably influenced by the record made by sales of apparel stores (including apparel volume of department stores). Apparel sales this August, however, did not meet expectations: the actual dollar increase from July was 7%, and this less-than-expected improvement was largely responsible for the August decline in the seasonally adjusted index of nondurable goods sales. That decline, however, was also contributed to by every major nondurables category (with the single exception of sales by food stores, which were closely in line with their normal seasonal movement)—even when dollar volume rose from July, the increase was less than was seasonally indicated.

Total dollar sales of durable goods in Texas in August fell 11% from July, but nearly all the decline was seasonal—the adjusted index of durables sales was down only 3% in August from its July level. An anticipated 10% drop in sales by motor vehicle dealers is responsible for most of the normal seasonal decline in durables sales from July to August—during August, dealers reduce prices to move inventories in order to make room for

CONSUMER PRICES IN THE UNITED STATES

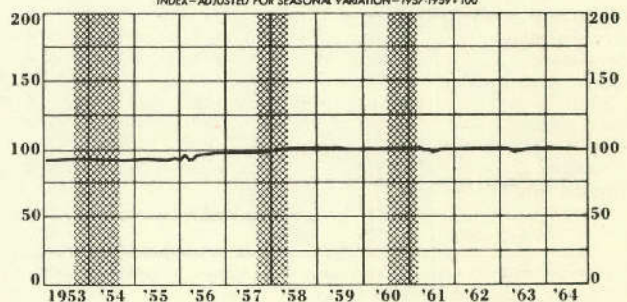
INDEX—ADJUSTED FOR SEASONAL VARIATION—1957-1959 = 100



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

WHOLESALE PRICES IN THE UNITED STATES

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



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

shipments of new models, and many of their customers who intend to purchase a new automobile decide to wait until the new models are available. The actual decline this August in sales by Texas motor vehicle dealers was somewhat greater (-13%) than was seasonally indicated and was also responsible for most of the 11% drop in durables sales from the preceding month. August sales by furniture and household appliance stores were also disappointing: an 8% fall in dollar sales from July compares with an expected 3% increase by the category. Sales by lumber, building material, and hardware stores, though down 5% in August from July, were expected to fall by approximately that amount.

Compared with the gains of previous years, the 5% increase over 1963 that retail sales in Texas have shown thus far this year suggests that per capita disposable income in Texas has been moving up sharply—as a result of a strongly expanding economy, increased employment, and the reduction early this year in federal withholding taxes. But in spite of the record level of economic prosperity currently being enjoyed by the average Texan, it should be noted that the improvement so far this year in Texas retail trade is slightly below that shown for the country as a whole. It is relevant that the population of Texas is expanding at a rate about one-fourth greater than is the U. S. population. This means that the economy of Texas must expand at a proportionately faster rate than the national economy if the growth of Texas per capita income is to match the increase in national per capita income. If this does not happen, the average Texan is not going to be able to purchase as great a volume of goods and services, nor save as much, as the average U. S. citizen, nor will he receive his proper share of the other benefits of "the affluent society." The challenge to the Texas economy is obvious.

RETAIL SALES TRENDS BY KINDS OF BUSINESS

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

Kind of business	Number of reporting establishments	Percent change			
		Aug from Jul	Actual		
			Aug 1964 from Jul 1964	Aug 1964 from Aug 1963	Jan-Aug 1964 from Jan-Aug 1963
DURABLE GOODS					
Automotive stores†	414	-10	-12	+ 2	+ 9
Furniture & household appliance stores†	198	+ 3	- 8	**	+ 5
Lumber, building material, and hardware stores	251	- 4	- 5	**	+ 1
NONDURABLE GOODS					
Apparel stores	341	+15	+ 7	+ 6	+ 6
Drugstores	212	+ 3	+ 2	+ 4	+ 4
Eating and drinking places	84	+ 5	- 2	- 1	+ 3
Food stores	364	**	**	- 5	+ 2
Gasoline and service stations	716	**	- 3	+ 3	+ 3
General merchandise stores†	330	+17	+10	+ 2	+ 6
Other retail stores†	817	+ 9	- 1	+ 1	+ 2

*Average seasonal change from preceding month to current month.

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

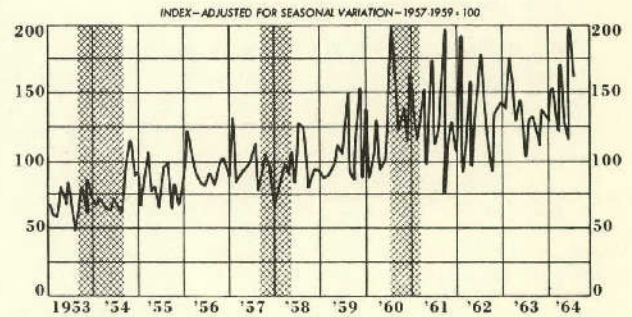
†Includes kinds of business other than classification listed.

BUILDING CONSTRUCTION IN AUGUST

by Robert M. Lockwood

Despite advances from July in permits issued for new hospital and store construction, and in some smaller categories of nonresidential building, the total value of building construction authorized in Texas in August fell 19% from the preceding month. About a third of the decline was seasonal, however, so that the adjusted index of total construction authorized in the state in August fell 13% to 131.8% of the 1957-59 average. At this level the index still maintained a higher level than that of any month this year except April and July.

NONRESIDENTIAL BUILDING AUTHORIZED IN TEXAS



Both major categories of building construction declined from their July levels. Permits for new nonresidential building showed both the largest absolute and adjusted declines—permits were issued for nonresidential construction valued at 32% less than in July; after seasonal adjustment, the decline was 19%. The August adjusted index of nonresidential building authorized, at 161% of the 1957-59 average, was nevertheless higher than in any of the first seven months of the year except April and July. For January-August 1964, permits were issued for nonresidential building valued at 8% above the same period last year.

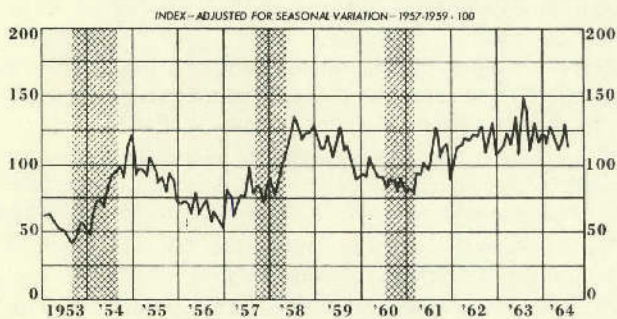
Primarily as a result of an 11% decrease from July in the estimated value of multiple-family dwellings authorized, the seasonally adjusted index of new residential building authorized in Texas in August dropped 16% to 113.7% of the 1957-59 average, a level so far exceeded by every other month this year except May. The unadjusted dollar decline from July was 7%, and for the January-August period permits were issued for new residential construction with a value 4% under that authorized in the first eight months of 1963. August provided more evidence that the pace of residential building, particularly in the multiple-family category, has weakened this year in Texas, as it has also slowed over the nation as a whole.

The central cities of the 21 metropolitan areas of the state bore the greatest share of the August decline in estimated value of building permits issued. The 20% decrease experienced in the central cities amounted to some \$21.2 million. The suburban metropolitan areas authorized an estimated \$4.2 million less than in July, a regression equivalent to about 16%.

Outside the metropolitan areas, the smaller cities (those with a population of less than 10,000) issued building permits in August aggregating \$1.2 million less than in July, an amount representing some 55% of the total decline of \$2.2 million in estimated nonmetropolitan area-permit value. The remaining million or so of the dollar decline was borne by nonmetropolitan-area cities of 10,000 to 50,000 population, where the authorized values fell off 4% in August.

Well over half of the dollar decline in residential authorizations was attributable to one-family dwellings. Of the 103 fewer one-family homes authorized in the state in August than in July, only about half (53) was attributable to the metropolitan areas. But these 53 repre-

RESIDENTIAL BUILDING AUTHORIZED IN TEXAS



sented more than 88% of the decline in the value of one-family homes authorized, which amounted for the state as a whole to more than \$2.4 million.

The net decline from July to August in the number and value of apartments authorized throughout the state was attributable solely to the metropolitan areas, where the number of apartment units decreased by 975 (29%) and the value by some \$1.9 million (11%). The figures reflect again what has been observed so often in Texas building data during the earlier months of this year: the decline in the growth of apartment construction, especially in the larger metropolitan areas, and the relative increase in the unit values of apartments. These larger declines offset gains in the nonmetropolitan areas of 31% (58) in number of units and 39% (about \$399,000) in the estimated value of apartments authorized. The August experience in apartment authorizations outside the metropolitan areas reduced the decline for the entire state to 917 units (26%) and \$1.5 million (8%).

With two fairly significant and three minor exceptions, nonresidential authorizations in August told a story of almost uniform declines from July. Representing about 18% of the estimated value of nonresidential construction authorized in August, stores and mercantile buildings gained 24% (\$1.7 million). In cumulative value authorized through the first eight months of the year, this category ranks second only to educational buildings, with \$80.4 million (20%) of the \$402.7 million total. Gaining 70% on July values, the category of "hospitals and other institutional buildings" appeared misleadingly favorable in the August summary. Some \$7.2 million of the estimated \$8.7 million total in this category represented one permit issued for a nursing home in Houston. For the

year the category has aggregated \$42.7 million, almost 11% of the total and 9% ahead of the comparable figure for 1963.

Major gains also were recorded in the relatively minor categories of residential nonhousekeeping buildings (almost wholly the result of a hotel authorization in Austin), commercial garages, and structures other than buildings (the latter category includes stadiums, swimming pools, drive-in theaters, and similar structures). Although these three categories together accounted for almost 14% of estimated August nonresidential values, their share of the January-August 1964 total amounts to less than 8%.

All other nonresidential categories exhibited declines from July ranging from 1% to 77%. The most significant absolute declines were in the categories of office-bank buildings (\$14.5 million), industrial buildings (\$10.3 million), and educational buildings (\$4.6 million). The total gross decline in these three categories exceeded considerably the net decline for the entire nonresidential sector of \$22.2 million.

ESTIMATED VALUE OF BUILDING AUTHORIZED

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

Classification	Aug 1964 (thousands of dollars)	Jan-Aug 1964 (thousands of dollars)	Percent change	
			Aug 1964 from July 1964	Jan-Aug 1964 from Jan-Aug 1963
ALL PERMITS	\$128,705	\$1,098,955	- 17	+ 1
New construction	113,784	979,779	- 19	+ 1
Residential				
(housekeeping)	65,758	577,079	- 7	- 4
One-family dwellings	47,263	413,207	- 5	+ 1
Multiple-family dwellings	18,495	163,872	- 11	- 14
Nonresidential buildings	48,026	402,700	- 32	+ 8
nonhousekeeping buildings (residential)	4,512	24,379	+416	+ 84
Amusement buildings	365	12,917	- 68	- 47
Churches	2,951	29,010	- 11	+ 39
Industrial buildings	3,055	45,942	- 77	+ 42
Garages (commercial and private)	1,591	5,905	+269	+ 8
Service stations	985	11,652	- 59	+ 33
Hospitals and institutions	8,704	42,723	+ 70	+ 9
Office-bank buildings	3,536	52,401	- 80	- 20
Works and utilities	972	7,765	- 1	- 60
Educational buildings	10,989	80,369	- 30	**
Stores and mercantile buildings	8,925	76,544	+ 24	+ 51
Other buildings and structures	1,441	13,093	- 19	+ 7
Additions, alterations, and repairs	14,921	119,176	- 2	+ 2
METROPOLITAN vs. NONMETROPOLITAN†				
Total metropolitan	105,821	916,209	- 19	- 1
Central cities	82,821	711,724	- 20	- 3
Outside central cities	23,000	204,485	- 16	+ 3
Total nonmetropolitan	22,884	182,746	- 7	+ 16
10,000 to 50,000 population	13,963	103,235	- 4	+ 10
Less than 10,000 population	8,921	79,511	- 12	+ 25

†As defined in 1960 Census.

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



LOCAL BUSINESS CONDITIONS

Indicators of business conditions in Texas cities published in this table include retail trade, postal receipts, building permits, banking, and employment. City information is published when a minimum of three indicators is available.

The cities have been grouped according to Standard Metropolitan Statistical Areas. In Texas all 21 SMSA's are defined by county lines and, for this reason, the counties are listed under the major heading for the area.² The populations shown for the SMSA's are estimates for April 1, 1963,¹ prepared by the Population Research Center, Department of Sociology, The University of Texas. The cities within the counties are listed with the appropriate SMSA; all other cities are listed alphabetically. The population shown after the city name is the 1960 Census figure with the exceptions of those marked (r), which are estimates officially recognized by the Texas Highway Department, and that given for Pleasanton, which is a combination of the 1960 Census figures for Pleasanton and North Pleasanton.

Retail sales data are reported in this tabulation only when three or more stores report for the category. The

first column contains an average percent change from the preceding month marked by a dagger (†). This is the normal seasonal change in sales by that kind of business. The second column shows the percent change in actual sales reported for the month. The third column shows the change in sales from the same month of the preceding year. A large variation between the normal seasonal change and the reported change indicates an abnormal month. Waco retail sales information is reported in cooperation with the Baylor Bureau of Business Research.

Postal receipts information which is marked by an asterisk (*) indicates cash received during the four-week postal accounting period ended August 14, 1964.

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 (‡).

Figures under Texarkana with the following symbol (§) are for Texarkana, Texas, only.

Changes of less than one-half of 1% are marked with a double asterisk (**).

City and item	Aug 1964	Percent change	
		Aug 1964 from July 1964	Aug 1964 from Aug 1963
ABILENE			
Standard Metropolitan Statistical Area (pop. 126,990 ¹ ; Jones and Taylor ²)			
Nonfarm employment (area)	36,350	**	- 1
Manufacturing employment (area)	4,350	**	+ 5
Percent unemployed (area)	5.0	**	- 12
ABILENE (pop. 90,368)			
Retail sales	+ 4†	+ 1	+ 2
Apparel stores	+ 15†	+ 11	+ 16
Automotive stores	- 10†	- 2	- 3
Drug stores	+ 3†	- 5	+ 8
Food stores	**	- 6	- 16
Furniture and household appliance stores	+ 3†	- 15	+ 12
General merchandise stores	+ 17†	- 4	+ 15
Postal receipts*	\$ 118,726	- 8	+ 2
Building permits, less federal contracts	\$ 1,722,924	+ 46	+ 69
Bank debits (thousands)	\$ 115,468	- 1	+ 15
End-of-month deposits (thousands)‡	\$ 68,746	+ 2	- 1
Annual rate of deposit turnover	20.4	- 3	+ 18
ALICE (pop. 20,861)			
Retail sales	+ 4†	+ 5	+ 17
Lumber, building material, and hardware stores	- 4†	- 17	- 5
Postal receipts*	\$ 20,475	- 20	+ 19
Building permits, less federal contracts	\$ 132,164	- 44	- 52
ALPINE (pop. 4,740)			
Postal receipts*	\$ 5,250	- 33	+ 22
Building permits, less federal contracts	\$ 8,560	+ 272	...
Bank debits (thousands)	\$ 3,005	- 5	- 7
End-of-month deposits (thousands)‡	\$ 4,021	+ 3	+ 4
Annual rate of deposit turnover	9.1	- 4	- 9

City and item	Aug 1964	Percent change	
		Aug 1964 from July 1964	Aug 1964 from Aug 1963
AMARILLO			
Standard Metropolitan Statistical Area (pop. 166,616 ¹ ; Potter and Randall ²)			
Nonfarm employment (area)	54,200	- 1	- 1
Manufacturing employment (area)	6,470	+ 1	+ 6
Percent unemployed (area)	3.2	- 18	- 14
AMARILLO (pop. 155,205r)			
Retail sales	+ 4†	- 5	- 7
Apparel stores	+ 15†	+ 14	+ 6
Automotive stores	- 10†	- 8	- 6
Drug stores	+ 3†	- 1	- 13
Florists	...	+ 4	- 18
Furniture and household appliance stores	+ 3†	- 12	- 2
Gasoline and service stations	**	- 4	- 8
General merchandise stores	+ 17†	+ 17	- 4
Lumber, building material, and hardware stores	- 4†	- 34	- 34
Postal receipts*	\$ 239,062	- 6	+ 8
Building permits, less federal contracts	\$ 3,377,720	- 5	- 10
Bank debits (thousands)	\$ 285,378	- 11	+ 22
End-of-month deposits (thousands)‡	\$ 118,536	- 8	- 2
Annual rate of deposit turnover	27.6	- 8	+ 18
CANYON (pop. 5,864)			
Postal receipts*	\$ 8,253	- 30	+ 56
Building permits, less federal contracts	\$ 161,370	+ 92	+ 164
Bank debits (thousands)	\$ 6,687	- 9	- 6
End-of-month deposits (thousands)‡	\$ 6,677	+ 4	+ 11
Annual rate of deposit turnover	12.3	- 11	- 11
ANDREWS (pop. 11,135)			
Postal receipts*	\$ 6,606	- 38	- 1
Building permits, less federal contracts	\$ 52,460	+ 21	+ 572
Bank debits (thousands)	\$ 5,617	- 14	- 1
End-of-month deposits (thousands)‡	\$ 6,512	+ 1	+ 7
Annual rate of deposit turnover	10.4	- 11	- 5

Local Business Conditions

City and item	Percent change		
	Aug 1964	Aug 1964 from July 1964	Aug 1964 from Aug 1963
ARANSAS PASS (pop. 6,956)			
Postal receipts*	\$ 5,236	-- 20	+ 7
Building permits, less federal contracts	\$ 131,200	..	+587
Bank debits (thousands)	\$ 5,489	**	-16
End-of-month deposits (thousands) †	\$ 5,481	+ 8	- 8
Annual rate of deposit turnover	12.5	- 3	- 5

ARLINGTON: see FORT WORTH SMSA

ATHENS (pop. 7,086)

Postal receipts*	\$ 12,531	+ 3	+ 45
Building permits, less federal contracts	\$ 68,300	- 80	- 31
Bank debits (thousands)	\$ 12,502	- 4	+ 10
End-of-month deposits (thousands) †	\$ 9,335	+ 11	- 9
Annual rate of deposit turnover	16.9	- 3	+ 23

AUSTIN

Standard Metropolitan Statistical Area
(pop. 234,391; Travis²)

Nonfarm employment (area)	89,900	+ 1	+ 6
Manufacturing employment (area)	6,390	+ 2	+ 5
Percent unemployed (area)	3.1	**	-16

AUSTIN (pop. 186,545)

Retail sales	+ 4†	+ 2	- 4
Apparel stores	+ 15†	- 5	- 2
Automotive stores	- 10†	- 11	+ 6
Drug stores	+ 3†	+ 1	+ 2
Eating and drinking places	+ 5†	+ 5	- 10
Food stores	**	- 5	- 5
Furniture and household appliance stores	+ 3†	**	- 6
General merchandise stores	+ 17†	+ 16	- 19
Lumber, building material, and hardware stores	- 4†	+ 34	+ 9
Postal receipts*	\$ 480,719	- 4	- 6
Building permits, less federal contracts	\$ 10,546,967	+148	+ 35
Bank debits (thousands)	\$ 309,705	+ 5	- 2
End-of-month deposits (thousands) †	\$ 170,029	+ 1	+ 3
Annual rate of deposit turnover	22.0	+ 4	- 8

BAY CITY (pop. 11,656)

Retail sales	+ 4†	- 4	+ 10
Automotive stores	- 10†	**	- 1
General merchandise stores	+ 17†	+ 12	+ 12
Postal receipts*	\$ 15,841	- 7	+ 7
Bank debits (thousands)	\$ 21,204	+ 28	- 1
End-of-month deposits (thousands) †	\$ 26,453	+ 13	+ 10
Annual rate of deposit turnover	10.2	+ 21	- 10
Nonfarm placements	117	+ 7	+ 52

BAYTOWN: see HOUSTON SMSA

BEAUMONT-PORT ARTHUR-ORANGE

Standard Metropolitan Statistical Area
(pop. 318,054; Jefferson and Orange²)

Nonfarm employment (area)	115,200	+ 1	+ 6
Manufacturing employment (area)	36,000	+ 1	- 2
Percent unemployed (area)	6.0	- 5	- 12

BEAUMONT (pop. 119,175)

Retail sales	+ 4†	**	+ 2
Apparel stores	+ 15†	+ 12	+ 10
Automotive stores	- 10†	- 6	+ 4
Eating and drinking places	+ 5†	+ 1	+ 2
Food stores	**	- 2	- 7
Gasoline and service stations	**	+ 2	+ 4
General merchandise stores	+ 17†	+ 28	- 4
Lumber, building material, and hardware stores	- 4†	+ 2	- 9
Postal receipts*	\$ 134,733	- 15	+ 3
Building permits, less federal contracts	\$ 934,712	+ 5	- 13
Bank debits (thousands)	\$ 204,806	- 6	+ 3
End-of-month deposits (thousands) †	\$ 101,385	+ 1	- 2
Annual rate of deposit turnover	24.4	- 4	+ 7

Local Business Conditions

City and item	Percent change		
	Aug 1964	Aug 1964 from July 1964	Aug 1964 from Aug 1963
NEDERLAND (pop. 12,036)			
Postal receipts*	\$ 7,310	- 29	- 4
Building permits, less federal contracts	\$ 174,482	- 33	- 59
Bank debits (thousands)	\$ 5,875	- 30	+ 8
End-of-month deposits (thousands) †	\$ 5,148	+ 2	+ 24
Annual rate of deposit turnover	13.8	- 31	- 13

ORANGE (pop. 25,605)

Retail sales			
Automotive stores	- 10†	- 4	+ 12
Furniture and household appliance stores	+ 3†	+ 3	+ 19
Postal receipts*	\$ 26,068	- 6	- 4
Building permits, less federal contracts	\$ 142,945	+ 33	+ 75
Bank debits (thousands)	\$ 28,808	**	- 2
End-of-month deposits (thousands) †	\$ 22,724	- 5	- 5
Annual rate of deposit turnover	14.8	+ 3	+ 3
Nonfarm placements	178	**	+ 13

PORT ARTHUR (pop. 66,676)

Retail sales	+ 4†	+ 7	+ 10
Automotive stores	- 10†	+ 9	+ 22
Food stores	**	- 4	- 17
Furniture and household appliance stores	+ 3†	+ 4	- 7
General merchandise stores	+ 17†	+ 31	- 20
Postal receipts*	\$ 51,044	- 14	+ 5
Building permits, less federal contracts	\$ 441,826	+ 41	+101
Bank debits (thousands)	\$ 64,158	- 6	- 1
End-of-month deposits (thousands) †	\$ 43,983	+ 8	+ 5
Annual rate of deposit turnover	18.1	- 9	- 2

PORT NECHES (pop. 8,696)

Postal receipts*	\$ 8,429	+ 7	+ 15
Building permits, less federal contracts	\$ 95,645	- 77	- 39
Bank debits (thousands)	\$ 8,615	- 2	+ 3
End-of-month deposits (thousands) †	\$ 6,087	- 8	+ 7
Annual rate of deposit turnover	16.2	**	- 7

BEEVILLE (pop. 13,811)

Retail sales	+ 4†	+ 2	+ 28
Drug stores	+ 3†	- 3	+ 5
Food stores	**	+ 7	+ 3
Postal receipts*	\$ 11,660	- 20	- 12
Building permits, less federal contracts	\$ 27,998	- 44	- 67
Bank debits (thousands)	\$ 10,768	- 13	- 5
End-of-month deposits (thousands) †	\$ 15,244	+ 5	+ 6
Annual rate of deposit turnover	8.7	- 14	- 7
Nonfarm placements	134	+ 7	+ 21

BIG SPRING (pop. 31,230)

Retail sales	+ 4†	- 15	**
Apparel stores	+ 15†	- 1	- 15
Automotive stores	- 10†	- 20	+ 3
Lumber, building material, and hardware stores	- 4†	+ 3	- 1
Postal receipts*	\$ 36,331	- 6	- 6
Building permits, less federal contracts	\$ 201,405	- 42	- 68
Bank debits (thousands)	\$ 35,903	- 3	- 5
End-of-month deposits (thousands) †	\$ 23,702	- 2	+ 5
Annual rate of deposit turnover	18.0	- 4	- 9
Nonfarm placements	213	+ 11	+ 52

BISHOP: see CORPUS CHRISTI SMSA

BONHAM (pop. 7,357)

Retail sales			
Apparel stores	+ 15†	- 8	+ 21
Postal receipts*	\$ 8,026	+ 9	+ 19
Building permits, less federal contracts	\$ 92,400	+176	+142
Bank debits (thousands)	\$ 7,503	- 3	- 7
End-of-month deposits (thousands) †	\$ 7,854	+ 2	- 7
Annual rate of deposit turnover	11.6	- 5	- 1

Local Business Conditions

City and item	Aug 1964	Percent change	
		Aug 1964 from July 1964	Aug 1964 from Aug 1963
BORGER (pop. 20,911)			
Postal receipts*	\$ 17,437	- 23	- 8
Building permits, less federal contracts	\$ 99,600	- 62	- 17
Nonfarm placements	164	+ 12	+ 27
BRADY (pop. 5,338)			
Postal receipts*	\$ 7,596	+ 8	+ 56
Building permits, less federal contracts	\$ 498,100	+376	...
Bank debits (thousands)	\$ 5,015	- 12	- 16
End-of-month deposits (thousands) †	\$ 7,739	+ 4	- 1
Annual rate of deposit turnover	7.9	- 13	- 10
BRENHAM (pop. 7,740)			
Postal receipts*	\$ 9,375	- 22	+ 5
Building permits, less federal contracts	\$ 120,800	+ 85	+109
Bank debits (thousands)	\$ 12,102	+ 5	- 11
End-of-month deposits (thousands) †	\$ 13,181	+ 1	- 1
Annual rate of deposit turnover	11.1	+ 8	- 8
Nonfarm placements	67	+ 68	+ 22
BROWNFIELD (pop. 10,286)			
Postal receipts*	\$ 10,974	- 22	+ 4
Building permits, less federal contracts	\$ 130,462	- 56	+ 21
Bank debits (thousands)	\$ 18,834	- 48	+ 31
End-of-month deposits (thousands) †	\$ 12,344	+ 1	- 3
Annual rate of deposit turnover	18.4	- 40	+ 37

BROWNSVILLE-HARLINGEN-SAN BENITO

Standard Metropolitan Statistical Area
(pop. 146,207¹; Cameron²)

Nonfarm employment (area)	35,600	- 1	+ 1
Manufacturing employment (area)	4,720	- 16	- 4
Percent unemployed (area)	5.9	+ 2	**

BROWNSVILLE (pop. 48,040)

Retail sales			
Automotive stores	- 10†	- 6	+ 30
Postal receipts*	\$ 29,520	- 16	+ 3
Building permits, less federal contracts	\$ 821,020	+ 58	- 21
Bank debits (thousands)	\$ 38,880	+ 10	- 19
End-of-month deposits (thousands) †	\$ 19,993	+ 6	- 3
Annual rate of deposit turnover	24.0	+ 10	- 15
Nonfarm placements	525	- 21	+ 55

HARLINGEN (pop. 41,207)

Retail sales	+ 4†	+ 2	- 4
Automotive stores	- 10†	+ 2	- 4
Gasoline and service stations	**	+ 3	- 14
Postal receipts*	\$ 35,059	- 10	+ 5
Building permits, less federal contracts	\$ 48,000	- 67	- 53
Bank debits (thousands)	\$ 86,990	+ 70	+ 6
End-of-month deposits (thousands) †	\$ 30,829	+ 24	+ 18
Annual rate of deposit turnover	37.1	+ 43	- 6
Nonfarm placements	342	- 33	+ 16

LA FERIA (pop. 3,047)

Postal receipts*	\$ 2,633	- 1	+ 31
Building permits, less federal contracts	\$ 24,250	...	+246
Bank debits (thousands)	\$ 2,789	+ 88	- 2
End-of-month deposits (thousands) †	\$ 2,004	+ 37	+ 9
Annual rate of deposit turnover	19.2	+ 57	- 8

LOS FRESNOS (pop. 1,289)

Postal receipts*	\$ 1,231	- 38	- 17
Bank debits (thousands)	\$ 4,638	+ 71	+ 9
End-of-month deposits (thousands) †	\$ 2,641	+ 63	+ 35
Annual rate of deposit turnover	26.1	+ 29	- 7

Local Business Conditions

City and item	Aug 1964	Percent change	
		Aug 1964 from July 1964	Aug 1964 from Aug 1963
PORT ISABEL (pop. 3,575)			
Postal receipts*	\$ 2,467	- 32	- 5
Building permits, less federal contracts	\$ 6,900	- 66	- 30
Bank debits (thousands)	\$ 1,664	+ 8	+ 22
End-of-month deposits (thousands) †	\$ 1,109	+ 5	+ 4
Annual rate of deposit turnover	18.5	+ 11	+ 16

SAN BENITO (pop. 16,422)

Retail sales			
Automotive stores	- 10†	- 2	+ 19
Postal receipts*	\$ 8,346	- 20	+ 12
Building permits, less federal contracts	\$ 20,700	- 51	+ 6
Bank debits (thousands)	\$ 9,816	+ 67	+ 6
End-of-month deposits (thousands) †	\$ 7,506	+ 30	+ 14
Annual rate of deposit turnover	17.8	+ 39	- 1

BROWNWOOD (pop. 16,974)

Retail sales			
Apparel stores	+ 15†	+ 4	+ 10
Postal receipts*	\$ 32,088	+ 1	- 3
Building permits, less federal contracts	\$ 5,350	- 52	- 35
Bank debits (thousands)	\$ 18,925	**	+ 18
End-of-month deposits (thousands) †	\$ 18,828	- 2	**
Annual rate of deposit turnover	16.2	+ 1	+ 14
Nonfarm placements	115	- 3	+ 28

BRYAN (pop. 27,542)

Retail sales	+ 4†	- 8	+ 5
Automotive stores	- 10†	- 27	+ 3
Food stores	**	**	+ 11
Lumber, building materials, and hardware stores	- 4†	- 1	+ 16
Postal receipts*	\$ 29,016	- 16	+ 5
Building permits, less federal contracts	\$ 591,331	+114	+ 83
Bank debits (thousands)	\$ 38,595	- 13	+ 3
End-of-month deposits (thousands) †	\$ 20,257	+ 3	+ 7
Annual rate of deposit turnover	20.2	- 11	- 4
Nonfarm placements	304	- 2	+ 25

CALDWELL (pop. 2,204)

Postal receipts*	\$ 2,479	- 33	- 12
Bank debits (thousands)	\$ 2,378	- 6	- 10
End-of-month deposits (thousands) †	\$ 4,008	+ 2	+ 4
Annual rate of deposit turnover	7.2	- 8	- 14

CAMERON (pop. 5,640)

Postal receipts*	\$ 4,854	- 20	+ 1
Building permits, less federal contracts	\$ 5,200	- 78	- 39
Bank debits (thousands)	\$ 5,454	- 8	- 2
End-of-month deposits (thousands) †	\$ 5,638	+ 3	+ 2
Annual rate of deposit turnover	11.8	- 10	- 6

CANYON: see AMARILLO SMSA

CARROLLTON: see DALLAS SMSA

CISCO (pop. 4,499)

Postal receipts*	\$ 4,059	- 19	- 9
Bank debits (thousands)	\$ 3,721	- 1	+ 8
End-of-month deposits (thousands) †	\$ 3,348	**	- 11
Annual rate of deposit turnover	18.6	- 2	+ 23

CLEBURNE: see FORT WORTH SMSA

CLUTE (pop. 4,501)

Postal receipts*	\$ 2,150	- 20	+ 15
Building permits, less federal contracts	\$ 12,575	- 41	- 40
Bank debits (thousands)	\$ 2,197	- 1	+ 20
End-of-month deposits (thousands) †	\$ 1,672	- 4	+ 17
Annual rate of deposit turnover	15.4	- 3	- 1

Local Business Conditions

City and item	Aug 1964	Percent change	
		Aug 1964 from July 1964	Aug 1964 from Aug 1963
COLLEGE STATION (pop. 11,396)			
Postal receipts*	\$ 21,640	+ 26	**
Building permits, less federal contracts	\$ 82,578	- 58	- 30
Bank debits (thousands)	\$ 5,459	- 5	+ 20
End-of-month deposits (thousands) †	\$ 3,654	- 1	+ 8
Annual rate of deposit turnover	17.9	- 4	+ 9

COLORADO CITY (pop. 6,457)

Retail sales			
Lumber, building material, and hardware stores	- 4†	+ 85	+107
Postal receipts*	\$ 5,010	- 32	- 1
Bank debits (thousands)	\$ 4,149	- 8	+ 6
End-of-month deposits (thousands) †	\$ 5,830	+ 2	+ 8
Annual rate of deposit turnover	8.6	- 7	- 5

COPPERAS COVE (pop. 4,567)

Postal receipts*	\$ 4,130	- 6	- 6
Building permits, less federal contracts	\$ 202,480	- 64	+ 41
Bank debits (thousands)	\$ 1,672	+ 6	+ 21
End-of-month deposits (thousands) †	\$ 1,786	+ 4	+ 29
Annual rate of deposit turnover	11.8	+ 4	+ 8

CORPUS CHRISTI

Standard Metropolitan Statistical Area

(pop. 223,060¹; Nueces²)

Nonfarm employment (area)	71,600	+ 1	+ 4
Manufacturing employment (area)	9,020	+ 1	**
Percent unemployed (area)	8.5	- 13	- 24

BISHOP (pop. 3,722)

Postal receipts*	\$ 2,180	- 44	- 12
Bank debits (thousands)	\$ 2,478	- 22	- 5
End-of-month deposits (thousands) †	\$ 2,425	+ 5	- 5
Annual rate of deposit turnover	12.6	- 28	**

CORPUS CHRISTI (pop. 184,163r)

Retail sales			
Apparel stores	+ 15†	+ 12	+ 12
Automotive stores	- 10†	- 8	+ 4
Drug stores	+ 3†	+ 2	+ 10
General merchandise stores	+ 17†	+ 16	**
Postal receipts*	\$ 200,233	- 8	+ 4
Building permits, less federal contracts	\$ 5,423,216	+145	+ 87
Bank debits (thousands)	\$ 225,860	- 6	- 3
End-of-month deposits (thousands) †	\$ 120,379	+ 3	+ 4
Annual rate of deposit turnover	22.8	- 7	- 5

ROBSTOWN (pop. 10,266)

Retail sales			
Automotive stores	- 10†	+ 2	+ 9
Postal receipts*	\$ 7,470	- 25	+ 18
Building permits, less federal contracts	\$ 16,740	- 72	- 43
Bank debits (thousands)	\$ 15,084	- 10	- 10
End-of-month deposits (thousands) †	\$ 11,303	+ 15	+ 14
Annual rate of deposit turnover	17.1	- 25	- 18

CORSICANA (pop. 20,344)

Retail sales			
Lumber, building material, and hardware stores	- 4†	**	- 5
Postal receipts*	\$ 20,073	- 63	- 51
Building permits, less federal contracts	\$ 155,995	- 30	- 84
Bank debits (thousands)	\$ 19,140	- 8	- 4
End-of-month deposits (thousands) †	\$ 21,393	+ 5	+ 2
Annual rate of deposit turnover	11.0	- 9	- 3
Nonfarm placements	281	+ 23	+ 41

CRYSTAL CITY (pop. 9,101)

Postal receipts*	\$ 2,912	- 40	- 9
Building permits, less federal contracts	\$ 12,534	- 95	+186
Bank debits (thousands)	\$ 2,760	+ 6	+ 2
End-of-month deposits (thousands) †	\$ 2,469	- 3	- 6
Annual rate of deposit turnover	13.2	+ 8	+ 6

Local Business Conditions

City and item	Aug 1964	Percent change	
		Aug 1964 from July 1964	Aug 1964 from Aug 1963
DALLAS			
Standard Metropolitan Statistical Area			
(pop. 1,195,199 ¹ ; Collin, Dallas, Denton, and Ellis ²)			
Nonfarm employment (area)	510,800	**	+ 3
Manufacturing employment (area)	114,225	- 1	+ 4
Percent unemployed (area)	3.8	+ 3	- 7

CARROLLTON (pop. 4,242)

Postal receipts*	\$ 8,045	+ 13	+ 42
Building permits, less federal contracts	\$ 308,195	- 20	- 40
Bank debits (thousands)	\$ 6,124	- 2	+ 11
End-of-month deposits (thousands) †	\$ 3,500	+ 10	+ 9
Annual rate of deposit turnover	22.0	- 2	+ 4

DALLAS (pop. 679,684)

Retail sales			
Apparel stores	+ 20†	+ 6	+ 2
Automotive stores	**	- 21	- 5
Drug stores	+ 1†	- 2	+ 5
Florists	+ 7†	- 4	+ 2
Food stores	+ 2†	+ 1	- 9
Furniture and household			
appliance stores	- 4†	- 10	- 4
Gasoline and service stations	**	- 2	+ 3
General merchandise stores	+ 7†	+ 4	- 6
Lumber, building material, and hardware stores			
Office, store, and school supply dealers	+ 8†	+ 10	+ 16
Postal receipts*	\$ 2,981,866	+ 5	+ 7
Building permits, less federal contracts	\$ 12,046,684	- 16	- 46
Bank debits (thousands)	\$ 3,844,356	**	+ 9
End-of-month deposits (thousands) †	\$ 1,359,698	+ 1	+ 4
Annual rate of deposit turnover	34.1	- 1	+ 5

DENTON (pop. 26,844)

Retail sales			
Drug stores	+ 3†	- 2	+ 14
Postal receipts*	\$ 42,888	- 1	**
Building permits, less federal contracts	\$ 873,070	+ 19	+ 32
Bank debits (thousands)	\$ 25,435	- 20	+ 4
End-of-month deposits (thousands) †	\$ 30,202	+ 35	+ 14
Annual rate of deposit turnover	11.6	- 19	+ 5
Nonfarm placements	177	+ 12	+ 7

ENNIS (pop. 9,347)

Retail sales			
Apparel stores	+ 15†	+ 24	+ 4
Postal receipts*	\$ 11,031	- 18	- 6
Building permits, less federal contracts	\$ 83,500	- 63	- 50
Bank debits (thousands)	\$ 6,473	- 14	- 12
End-of-month deposits (thousands) †	\$ 7,326	+ 3	+ 1
Annual rate of deposit turnover	10.8	- 15	- 14

GARLAND (pop. 38,501)

Retail sales			
Apparel stores	+ 15†	+ 3	- 5
Automotive stores	- 10†	- 18	+ 7
Furniture and household			
appliance stores	+ 3†	- 5	+ 21
Postal receipts*	\$ 53,902	+ 12	+ 26
Building permits, less federal contracts	\$ 1,276,440	+ 32	- 38
Bank debits (thousands)	\$ 35,917	+ 1	+ 20
End-of-month deposits (thousands) †	\$ 19,475	+ 4	+ 19
Annual rate of deposit turnover	22.6	- 3	+ 6

GRAND PRAIRIE (pop. 30,386)

Postal receipts*	\$ 30,805	**	+ 17
Building permits, less federal contracts	\$ 551,594	+ 16	+ 4
Bank debits (thousands)	\$ 20,925	- 8	- 7
End-of-month deposits (thousands) †	\$ 12,514	+ 9	+ 1
Annual rate of deposit turnover	20.9	- 12	- 5

Local Business Conditions

City and item	Aug 1964	Percent change	
		Aug 1964 from July 1964	Aug 1964 from Aug 1963
IRVING (pop. 45,985)			
Postal receipts*	\$ 39,326	+ 3	+ 10
Building permits, less federal contracts	\$ 1,889,812	- 43	- 44
Bank debits (thousands)	\$ 36,488	+ 3	+ 26
End-of-month deposits (thousands) †	\$ 17,882	+ 10	+ 13
Annual rate of deposit turnover	26.7	- 3	+ 17
JUSTIN (pop. 622)			
Postal receipts*	\$ 580	- 59	- 21
Bank debits (thousands)	\$ 1,228	- 18	- 20
End-of-month deposits (thousands) †	\$ 848	- 6	+ 7
Annual rate of deposit turnover	16.8	- 10	- 26
McKINNEY (pop. 13,763)			
Postal receipts*	\$ 11,742	- 17	**
Building permits, less federal contracts	\$ 80,640	- 59	- 36
Bank debits (thousands)	\$ 12,572	+ 1	+ 6
End-of-month deposits (thousands) †	\$ 10,925	+ 5	+ 14
Annual rate of deposit turnover	14.1	- 5	- 5
Nonfarm placements	161	+ 59	+ 137
MESQUITE (pop. 27,526)			
Retail sales			
Eating and drinking places	+ 5†	+ 10	+ 19
Postal receipts*	\$ 16,405	- 13	+ 13
Building permits, less federal contracts	\$ 3,098,826	+ 176	+ 216
Bank debits (thousands)	\$ 11,150	+ 23	+ 27
End-of-month deposits (thousands) †	\$ 6,883	- 9	- 8
Annual rate of deposit turnover	18.6	+ 21	+ 37
MIDLOTHIAN (pop. 1,521)			
Building permits, less federal contracts	\$ 16,050	+ 2	- 24
Bank debits (thousands)	\$ 1,209	+ 2	- 16
End-of-month deposits (thousands) †	\$ 1,537	+ 8	- 6
Annual rate of deposit turnover	9.8	- 1	- 8
PILOT POINT (pop. 1,254)			
Building permits, less federal contracts	\$ 5,800	+ 480	- 54
Bank debits (thousands)	\$ 1,079	- 9	- 16
End-of-month deposits (thousands) †	\$ 1,484	- 2	- 16
Annual rate of deposit turnover	8.6	- 4	- 2
PLANO (pop. 3,695)			
Postal receipts*	\$ 5,866	- 1	+ 7
Building permits, less federal contracts	\$ 589,500	+ 65	- 24
Bank debits (thousands)	\$ 3,546	+ 2	...
End-of-month deposits (thousands) †	\$ 3,005	+ 10	...
Annual rate of deposit turnover	14.8	- 3	...
RICHARDSON (pop. 16,810)			
Postal receipts*	\$ 34,948	- 20	+ 1
Building permits, less federal contracts	\$ 765,317	- 22	- 30
Bank debits (thousands)	\$ 24,753	- 4	+ 26
End-of-month deposits (thousands) †	\$ 11,230	**	+ 31
Annual rate of deposit turnover	26.5	- 6	- 2
SEAGOVILLE (pop. 3,745)			
Postal receipts*	\$ 3,921	- 6	+ 27
Building permits, less federal contracts	\$ 45,464	+ 98	+ 531
Bank debits (thousands)	\$ 3,000	- 10	+ 24
End-of-month deposits (thousands) †	\$ 1,781	- 2	+ 13
Annual rate of deposit turnover	20.0	- 2	+ 6
WAXAHACHIE (pop. 12,749)			
Retail sales			
Lumber, building material, hardware stores	- 4†	- 27	+ 12
Postal receipts*	\$ 12,051	- 3	- 7
Building permits, less federal contracts	\$ 369,205	+ 375	+ 57
Bank debits (thousands)	\$ 11,143	- 14	- 13
End-of-month deposits (thousands) †	\$ 9,913	- 2	- 5
Annual rate of deposit turnover	13.4	- 12	- 8
Nonfarm placements	18	- 18	- 65

Local Business Conditions

City and item	Aug 1964	Percent change	
		Aug 1964 from July 1964	Aug 1964 from Aug 1963
DEER PARK: see HOUSTON SMSA			
DEL RIO (pop. 18,612)			
Retail sales			
Automotive stores	- 10†	+ 17	+ 49
Lumber, building material, and hardware stores	- 4†	- 5	- 6
Postal receipts*	\$ 13,905	- 23	- 1
Building permits, less federal contracts	\$ 275,590	+ 253	+ 415
Bank debits (thousands)	\$ 11,292	- 10	- 6
End-of-month deposits (thousands) †	\$ 14,797	+ 3	+ 1
Annual rate of deposit turnover	9.3	- 9	- 6
DENISON (pop. 22,748)			
Retail sales			
Apparel stores	+ 15†	+ 9	**
Automotive stores	- 10†	- 20	- 10
Postal receipts*	\$ 25,562	+ 8	+ 13
Bank debits (thousands)	\$ 18,880	- 11	+ 11
End-of-month deposits (thousands) †	\$ 16,449	+ 2	+ 7
Annual rate of deposit turnover	13.8	- 10	+ 6
Nonfarm placements	194	+ 7	+ 17
DENTON: see DALLAS SMSA			
DONNA (pop. 7,522)			
Postal receipts*	\$ 3,141	- 31	+ 12
Building permits, less federal contracts	\$ 13,500	- 83	- 93
Bank debits (thousands)	\$ 2,857	+ 20	**
End-of-month deposits (thousands) †	\$ 3,739	+ 12	- 7
Annual rate of deposit turnover	9.7	+ 14	+ 9
DUMAS (pop. 8,477)			
Postal receipts*	\$ 6,958	- 33	- 5
Building permits, less federal contracts	\$ 129,500	- 50	- 23
Bank debits (thousands)	\$ 3,250	- 20	+ 11
End-of-month deposits (thousands) †	\$ 10,325	+ 5	+ 9
Annual rate of deposit turnover	11.0	- 25	+ 11
EAGLE PASS (pop. 12,094)			
Retail sales			
Gasoline and service stations	**	- 3	- 2
Postal receipts*	\$ 7,482	- 20	+ 9
Building permits, less federal contracts	\$ 26,661	- 88	- 40
EDINBURG (pop. 18,706)			
Postal receipts*	\$ 15,656	+ 20	+ 43
Building permits, less federal contracts	\$ 146,090	+ 68	+ 63
Bank debits (thousands)	\$ 14,078	- 2	- 1
End-of-month deposits (thousands) †	\$ 9,063	+ 11	**
Annual rate of deposit turnover	19.6	- 6	- 2
Nonfarm placements	135	- 18	- 1
EDNA (pop. 5,038)			
Postal receipts*	\$ 4,913	- 8	+ 8
Building permits, less federal contracts	\$ 3,945	- 98	- 86
Bank debits (thousands)	\$ 7,265	+ 19	+ 16
End-of-month deposits (thousands) †	\$ 6,561	+ 9	- 7
Annual rate of deposit turnover	13.8	+ 14	+ 20
ENNIS: see DALLAS SMSA			
EULESS: see FORT WORTH SMSA			
FORT STOCKTON (pop. 6,373)			
Postal receipts*	\$ 6,467	- 26	+ 11
Building permits, less federal contracts	\$ 34,300	- 48	- 51
Bank debits (thousands)	\$ 6,441	- 11	+ 9
End-of-month deposits (thousands) †	\$ 5,423	- 1	+ 4
Annual rate of deposit turnover	14.2	- 12	+ 3

Local Business Conditions

City and item	Aug 1964	Percent change	
		Aug 1964 from July 1964	Aug 1964 from Aug 1963
EL PASO			
Standard Metropolitan Statistical Area (pop. 337,650 ¹ ; El Paso ²)			
Nonfarm employment (area)	93,300	+ 3	+ 3
Manufacturing employment (area)	16,030	+ 1	+ 3
Percent unemployed (area)	4.5	4	10
EL PASO (pop. 276,687)			
Retail sales	+ 4†	- 1	+ 9
Apparel stores	+ 15†	+ 13	- 3
Automotive stores	- 10†	- 10	+ 12
Food stores	**	- 5	+ 6
Furniture and household appliance stores	+ 3†	+ 1	+ 17
General merchandise stores	+ 17†	+ 17	+ 4
Lumber, building material, and hardware stores	- 4†	- 26	+ 35
Postal receipts*	\$ 317,257	- 5	+ 5
Building permits, less federal contracts	\$ 3,462,248	- 9	+ 28
Bank debits (thousands)	\$ 345,357	- 10	**
End-of-month deposits (thousands) †	\$ 177,528	- 2	+ 7
Annual rate of deposit turnover	23.2	- 3	- 5

FORT WORTH

Standard Metropolitan Statistical Area (pop. 592,341 ¹ ; Johnson and Tarrant ²)			
Nonfarm employment (area)	231,400	- 1	+ 5
Manufacturing employment (area)	57,875	- 3	+ 11
Percent unemployed (area)	4.5	+ 7	- 18

ARLINGTON (pop. 44,775)

Retail sales			
Apparel stores	+ 15†	- 32	- 5
Lumber, building material, and hardware stores	- 4†	**	+ 2
Postal receipts*	\$ 62,076	**	- 1
Building permits, less federal contracts	\$ 4,871,988	+ 14	+ 438

CLEBURNE (pop. 15,381)

Postal receipts*	\$ 16,225	- 18	- 5
Building permits, less federal contracts	\$ 170,018	+ 22	+ 2
Bank debits (thousands)	\$ 13,502	- 10	+ 5
End-of-month deposits (thousands) †	\$ 12,289	**	- 2
Annual rate of deposit turnover	13.2	- 10	+ 8

EULESS (pop. 2,062)

Postal receipts*	\$ 5,362	- 18	- 6
Building permits, less federal contracts	\$ 239,433	- 46	- 67
Bank debits (thousands)	\$ 5,454	- 9	+ 37
End-of-month deposits (thousands) †	\$ 2,273	+ 12	+ 15
Annual rate of deposit turnover	30.4	- 10	+ 39

FORT WORTH (pop. 356,268)

Retail sales	+ 4†	- 5	+ 4
Apparel stores	+ 5†	- 11	+ 4
Automotive stores	+ 3†	- 19	+ 10
Drug stores	+ 3†	- 3	+ 3
Eating and drinking places	+ 3†	+ 2	- 9
Florists		+ 13	+ 7
Food stores	- 4†	- 11	+ 2
Furniture and household appliance stores	+ 18†	- 8	- 3
Gasoline and service stations	+ 3†	- 1	+ 13
General merchandise stores	+ 21†	+ 12	+ 2
Lumber, building material, and hardware stores	+ 5†	- 9	+ 20
Postal receipts*	\$ 862,394	- 6	+ 6
Building permits, less federal contracts	\$ 3,152,867	- 54	+ 28
Bank debits (thousands)	\$ 840,222	- 10	+ 3
End-of-month deposits (thousands) †	\$ 419,578	- 1	+ 4
Annual rate of deposit turnover	23.9	- 10	- 2

Local Business Conditions

City and item	Aug 1964	Percent change	
		Aug 1964 from July 1964	Aug 1964 from Aug 1963
GRAPEVINE (pop. 2,821)			
Postal receipts*	\$ 3,572	- 31	- 5
Building permits, less federal contracts	\$ 44,980	- 31	+ 328
Bank debits (thousands)	\$ 3,805	- 8	+ 19
End-of-month deposits (thousands) †	\$ 3,503	+ 1	+ 16
Annual rate of deposit turnover	13.1	- 6	+ 6

NORTH RICHLAND HILLS (pop. 8,662)

Building permits, less federal contracts	\$ 154,624	- 13	- 54
Bank debits (thousands)	\$ 5,825	- 9	+ 79
End-of-month deposits (thousands) †	\$ 3,361	- 2	+ 35
Annual rate of deposit turnover	20.6	- 4	+ 11

WHITE SETTLEMENT (pop. 11,513)

Building permits, less federal contracts	\$ 71,256	- 38	- 21
Bank debits (thousands)	\$ 1,354	+ 14	...
End-of-month deposits (thousands) †	\$ 1,526	+ 114	...
Annual rate of deposit turnover	14.5	- 22	...

FREDERICKSBURG (pop. 4,629)

Retail sales			
Drug stores	+ 3†	- 4	- 1
General merchandise stores	+ 17†	+ 5	+ 31
Postal receipts*	\$ 7,223	- 17	+ 12
Building permits, less federal contracts	\$ 58,890	+ 15	- 61
Bank debits (thousands)	\$ 9,784	- 7	**
End-of-month deposits (thousands) †	\$ 9,300	- 1	- 3
Annual rate of deposit turnover	12.6	- 7	+ 5

FRIONA (pop. 2,048)

Building permits, less federal contracts	\$ 133,900	+ 26	+ 31
Bank debits (thousands)	\$ 6,244	- 34	+ 14
End-of-month deposits (thousands) †	\$ 5,732	- 38	+ 8
Annual rate of deposit turnover	10.0	- 34	- 9

GAINESVILLE (pop. 13,083)

Retail sales	+ 4†	- 17	- 4
Apparel stores	+ 15†	+ 7	- 8
Drug stores	+ 3†	- 3	- 4
Furniture and household appliance stores	+ 3†	- 16	+ 4
Postal receipts*	\$ 17,160	+ 3	+ 13
Building permits, less federal contracts	\$ 284,400	+ 178	+ 269

GALVESTON-TEXAS CITY

Standard Metropolitan Statistical Area (pop. 148,112¹; Galveston²)

Nonfarm employment (area)	55,600	- 1	+ 2
Manufacturing employment (area)	10,680	- 1	+ 1
Percent unemployed (area)	6.0	- 3	- 15

GALVESTON (pop. 67,175)

Retail sales	+ 4†	+ 7	+ 12
Apparel stores	+ 15†	+ 26	+ 9
Automotive stores	- 10†	+ 16	+ 44
Food stores	**	+ 7	+ 7
Furniture and household appliance stores	+ 3†	- 32	- 11
Postal receipts*	\$ 98,080	- 3	- 4
Building permits, less federal contracts	\$ 472,940	- 14	- 29
Bank debits (thousands)	\$ 115,006	**	+ 8
End-of-month deposits (thousands) †	\$ 61,104	- 1	+ 6
Annual rate of deposit turnover	22.4	+ 2	+ 3

LA MARQUE (pop. 13,969)

Postal receipts*	\$ 9,789	- 18	+ 7
Building permits, less federal contracts	\$ 177,500	- 18	+ 39
Bank debits (thousands)	\$ 10,104	- 5	+ 4
End-of-month deposits (thousands) †	\$ 6,294	**	+ 8
Annual rate of deposit turnover	19.2	- 3	- 4

Local Business Conditions

City and item	Aug 1964	Percent change	
		Aug 1964 from July 1964	Aug 1964 from Aug 1963
TEXAS CITY (pop. 32,065)			
Retail sales	+ 4†	- 3	+ 6
Apparel stores	+ 15†	+ 18	+ 5
Automotive stores	- 10†	- 9	+ 7
Postal receipts*	\$ 26,735	- 5	+ 16
Building permits, less federal contracts	\$ 184,440	- 64	- 56
Bank debits (thousands)	\$ 23,757	- 9	+ 5
End-of-month deposits (thousands) †	\$ 13,417	- 3	- 4
Annual rate of deposit turnover	20.9	- 3	+ 8

GARLAND: see DALLAS SMSA

GATESVILLE (pop. 4,626)

Postal receipts*	\$ 7,873	+ 11	+ 8
Bank debits (thousands)	\$ 6,125	+ 1	- 1
End-of-month deposits (thousands) †	\$ 6,330	+ 5	**
Annual rate of deposit turnover	11.9	**	+ 1

GIDDINGS (pop. 2,821)

Postal receipts*	\$ 3,804	- 31	- 31
Bank debits (thousands)	\$ 3,304	- 4	- 5
End-of-month deposits (thousands) †	\$ 4,171	+ 2	- 3
Annual rate of deposit turnover	9.6	- 4	- 2

GLADEWATER (pop. 5,742)

Postal receipts*	\$ 8,285	- 26	- 22
Bank debits (thousands)	\$ 3,975	- 9	+ 8
End-of-month deposits (thousands) †	\$ 4,360	+ 1	+ 8
Annual rate of deposit turnover	11.0	- 13	+ 2
Nonfarm employment (area)	29,450	**	+ 3
Manufacturing employment (area)	6,470	+ 1	+ 13
Percent unemployed (area)	3.8	+ 3	- 25

GOLDTHWAITE (pop. 1,383)

Postal receipts*	\$ 2,063	- 45	- 17
Bank debits (thousands)	\$ 2,968	- 2	- 28
End-of-month deposits (thousands) †	\$ 5,593	+ 2	+ 5
Annual rate of deposit turnover	6.4	- 3	- 34

GRAHAM (pop. 8,505)

Retail sales			
Apparel stores	+ 15†	- 81	- 7
Postal receipts*	\$ 8,136	- 14	- 9
Building permits, less federal contracts	\$ 25,050	- 56	+ 21
Bank debits (thousands)	\$ 9,628	- 3	+ 7
End-of-month deposits (thousands) †	\$ 10,515	+ 1	+ 1
Annual rate of deposit turnover	11.0	- 4	+ 7

GRANBURY (pop. 2,227)

Postal receipts*	\$ 3,919	- 16	+ 24
Bank debits (thousands)	\$ 1,530	- 5	+ 3
End-of-month deposits (thousands) †	\$ 2,076	+ 1	+ 4
Annual rate of deposit turnover	8.9	- 4	+ 1

GRAND PRAIRIE: see DALLAS SMSA

GRAPEVINE: see FORT WORTH SMSA

GREENVILLE (pop. 19,087)

Retail sales	+ 4†	- 5	+ 4
Automotive stores	- 10†	- 11	+ 10
Drug stores	+ 3†	+ 7	+ 4
Food stores	**	- 9	- 16
Postal receipts*	\$ 27,061	+ 9	+ 34
Building permits, less federal contracts	\$ 130,200	- 64	- 30
Bank debits (thousands)	\$ 17,509	+ 2	+ 6
End-of-month deposits (thousands) †	\$ 14,497	- 1	+ 12
Annual rate of deposit turnover	14.4	**	- 6
Nonfarm placements	145	- 1	+ 113

HARLINGEN: see BROWNSVILLE-HARLINGEN-SAN BENITO SMSA

Local Business Conditions

City and item	Aug 1964	Percent change	
		Aug 1964 from July 1964	Aug 1964 from Aug 1963
HALE CENTER (pop. 2,196)			
Postal receipts*	\$ 2,404	- 35	+ 9
Building permits, less federal contracts	\$ 4,200	- 79	- 25
Bank debits (thousands)	\$ 2,745	- 4	- 3
End-of-month deposits (thousands) †	\$ 3,334	- 6	- 15
Annual rate of deposit turnover	9.6	+ 3	+ 10

HEMPSTEAD (pop. 1,505)

Postal receipts*	\$ 5,066	- 24	- 5
Bank debits (thousands)	\$ 1,892	- 21	- 12
End-of-month deposits (thousands) †	\$ 1,937	+ 5	- 4
Annual rate of deposit turnover	8.8	- 21	- 5

HENDERSON (pop. 9,666)

Postal receipts*	\$ 13,846	+ 6	+ 18
Building permits, less federal contracts	\$ 103,875	+ 207	+ 513
Bank debits (thousands)	\$ 7,349	- 1	- 10
End-of-month deposits (thousands) †	\$ 17,349	- 1	+ 1
Annual rate of deposit turnover	5.1	**	- 11

HEREFORD (pop. 9,584r)

Postal receipts*	\$ 14,643	- 7	+ 26
Building permits, less federal contracts	\$ 287,250	+ 12	- 48
Bank debits (thousands)	\$ 25,426	- 13	+ 22
End-of-month deposits (thousands) †	\$ 15,655	+ 2	+ 19
Annual rate of deposit turnover	19.7	- 18	+ 2

HOUSTON

Standard Metropolitan Statistical Area (pop. 1,342,511¹; Harris²)

Nonfarm employment (area)	583,200	**	+ 3
Manufacturing employment (area)	99,900	**	+ 4
Percent unemployed (area)	3.3	- 15	- 21

BAYTOWN (pop. 28,159)

Retail sales	+ 4†	- 15	+ 10
Automotive stores	- 10†	- 1	+ 73
Food stores	**	+ 2	- 4
Postal receipts*	\$ 29,417	- 20	- 4
Building permits, less federal contracts	\$ 278,194	+ 31	- 53
Bank debits (thousands)	\$ 31,525	- 12	+ 12
End-of-month deposits (thousands) †	\$ 26,430	- 1	+ 5
Annual rate of deposit turnover	14.2	- 10	+ 6

DEER PARK (pop. 4,865)

Postal receipts*	\$ 8,231	+ 42	+ 52
Building permits, less federal contracts	\$ 289,200	- 43	+ 141
Bank debits (thousands)	\$ 4,377	+ 4	+ 7
End-of-month deposits (thousands) †	\$ 2,665	+ 2	+ 37
Annual rate of deposit turnover	19.9	- 5	- 12

HOUSTON (pop. 938,219)

Retail sales	+ 5†	- 1	**
Apparel stores	+ 18†	+ 8	+ 8
Automotive stores	+ 1†	- 18	+ 1
Drug stores	+ 1†	- 1	- 8
Eating and drinking places	+ 3†	- 2	+ 2
Florists		+ 21	+ 12
Food stores	+ 1†	+ 1	- 7
Furniture and household			
appliance stores	**	- 3	+ 6
Gasoline and service stations	+ 2†	- 1	+ 6
General merchandise stores	+ 10†	+ 10	+ 6
Liquor stores	- 1†	- 5	- 5
Lumber, building material,			
and hardware stores	+ 10†	- 3	- 16
Postal receipts*	\$ 2,143,056	**	+ 8
Building permits, less federal contracts	\$ 27,187,624	- 35	+ 9
Bank debits (thousands)	\$ 3,617,180	- 5	+ 8
End-of-month deposits (thousands) †	\$ 1,511,984	**	+ 2
Annual rate of deposit turnover	28.7	- 3	+ 6

Local Business Conditions

City and item	Aug 1964	Percent change	
		Aug 1964 from July 1964	Aug 1964 from Aug 1963
HUMBLE (pop. 1,711)			
Postal receipts*	\$ 4,051	- 18	+ 19
Building permits, less federal contracts	\$ 52,700	...	+ 80
Bank debits (thousands)	\$ 3,266	- 7	+ 5
End-of-month deposits (thousands) †	\$ 3,389	+ 2	+ 9
Annual rate of deposit turnover	11.9	- 8	**
KATY (pop. 1,569)			
Postal receipts*	\$ 2,427	- 30	+ 5
Building permits, less federal contracts	\$ 83,800	+ 248	+ 179
Bank debits (thousands)	\$ 2,253	+ 2	- 3
End-of-month deposits (thousands) †	\$ 2,497	+ 7	+ 14
Annual rate of deposit turnover	11.2	- 8	- 12
LA PORTE (pop. 4,512)			
Building permits, less federal contracts	\$ 92,000	+ 217	...
Bank debits (thousands)	\$ 4,824	- 21	- 4
End-of-month deposits (thousands) †	\$ 2,742	+ 6	- 5
Annual rate of deposit turnover	19.5	- 20	+ 8
PASADENA (pop. 58,737)			
Retail sales	+ 4†	- 1	- 4
Apparel stores	+ 15†	+ 15	+ 22
Automotive stores	- 10†	- 12	+ 3
General merchandise stores	+ 17†	+ 18	- 9
Postal receipts*	\$ 50,939	+ 4	+ 28
Building permits, less federal contracts	\$ 507,450	- 29	- 43
Bank debits (thousands)	\$ 57,045	- 4	+ 6
End-of-month deposits (thousands) †	\$ 30,087	+ 1	- 3
Annual rate of deposit turnover	22.9	- 4	+ 7
SOUTH HOUSTON (pop. 7,253)			
Postal receipts*	\$ 6,895	- 22	- 4
Building permits, less federal contracts	\$ 13,693	- 96	- 73
Bank debits (thousands)	\$ 7,189	+ 6	+ 23
End-of-month deposits (thousands) †	\$ 5,871	+ 4	+ 27
Annual rate of deposit turnover	16.3	+ 7	**
TOMBALL (pop. 1,713)			
Bank debits (thousands)	\$ 7,214	- 1	+ 5
End-of-month deposits (thousands) †	\$ 5,687	+ 2	- 12
Annual rate of deposit turnover	15.4	- 3	+ 15
HUMBLE: see HOUSTON SMSA			
HUNTSVILLE (pop. 11,999)			
Postal receipts*	\$ 11,219	- 47	- 11
Building permits, less federal contracts	\$ 14,300	- 84	- 18
Bank debits (thousands)	\$ 8,144	- 8	- 19
End-of-month deposits (thousands) †	\$ 8,424	- 2	- 6
Annual rate of deposit turnover	11.5	- 5	- 16
IOWA PARK: see WICHITA FALLS SMSA			
IRVING: see DALLAS SMSA			
JACKSONVILLE (pop. 10,509r)			
Postal receipts*	\$ 19,463	- 11	- 11
Building permits, less federal contracts	\$ 149,850	- 56	+ 123
Bank debits (thousands)	\$ 13,904	- 10	+ 9
End-of-month deposits (thousands) †	\$ 10,146	- 2	+ 5
Annual rate of deposit turnover	16.3	- 8	+ 5
JASPER (pop. 4,889)			
Retail sales	+ 4†	- 14	- 3
Automotive stores	- 10†	- 20	+ 2
Postal receipts*	\$ 8,971	+ 1	+ 18
Building permits, less federal contracts	\$ 22,450	+ 969	- 38
Bank debits (thousands)	\$ 11,402	- 3	+ 20
End-of-month deposits (thousands) †	\$ 8,226	- 6	+ 5
Annual rate of deposit turnover	16.1	+ 3	+ 11
JUSTIN: see DALLAS SMSA			
KATY: see HOUSTON SMSA			

Local Business Conditions

City and item	Aug 1964	Percent change	
		Aug 1964 from July 1964	Aug 1964 from Aug 1963
KERMIT: (pop. 10,465)			
Retail sales			
Drug stores	+ 3†	- 3	+ 3
Furniture and household appliance stores	+ 3†	+ 26	+ 13
Postal receipts*	\$ 7,557	- 22	**
Building permits, less federal contracts	\$ 20,525	- 41	- 68
KILGORE (pop. 10,092)			
Postal receipts*	\$ 13,966	- 28	- 11
Building permits, less federal contracts	\$ 35,366	- 46	- 79
Bank debits (thousands)	\$ 12,139	- 5	+ 1
End-of-month deposits (thousands) †	\$ 12,630	+ 2	+ 1
Annual rate of deposit turnover	11.7	- 4	+ 2
Nonfarm employment (area)	29,450	**	+ 3
Manufacturing employment (area)	6,470	+ 1	+ 13
Percent unemployed (area)	3.8	+ 8	- 25
KILLEEN (pop. 23,377)			
Postal receipts*	\$ 36,651	- 14	+ 5
Building permits, less federal contracts	\$ 1,288,741	- 3	+ 65
Bank debits (thousands)	\$ 19,395	- 8	+ 18
End-of-month deposits (thousands) †	\$ 12,595	- 5	+ 34
Annual rate of deposit turnover	18.0	- 11	- 13
KINGSLAND (pop. 150)			
Postal receipts*	\$ 944	- 46	- 20
Bank debits (thousands)	\$ 902	**	+ 37
End-of-month deposits (thousands) †	\$ 650	- 2	+ 32
Annual rate of deposit turnover	16.5	- 6	- 3
KINGSVILLE (pop. 25,297)			
Retail sales			
Drug stores	+ 3†	+ 5	+ 6
Postal receipts*	\$ 15,708	- 28	+ 11
Building permits, less federal contracts	\$ 104,286	- 93	- 38
Bank debits (thousands)	\$ 12,284	+ 2	**
End-of-month deposits (thousands) †	\$ 14,757	+ 4	+ 28
Annual rate of deposit turnover	10.2	- 1	- 14
KIRBYVILLE (pop. 1,660)			
Postal receipts*	\$ 4,146	- 3	+ 8
Bank debits (thousands)	\$ 2,530	- 4	+ 2
End-of-month deposits (thousands) †	\$ 3,347	- 2	+ 2
Annual rate of deposit turnover	9.0	- 2	+ 1
LA FERIA: see BROWNSVILLE-HARLINGEN-SAN BENITO SMSA			
LA MARQUE: see GALVESTON-TEXAS CITY SMSA			
LAMESA (pop. 12,438)			
Retail sales			
Automotive stores	- 10†	+ 21	- 11
Drug stores	+ 3†	- 4	- 2
Lumber, building materials, and hardware stores	- 4†	- 9	- 30
Postal receipts*	\$ 12,468	- 15	- 11
Building permits, less federal contracts	\$ 74,000	- 38	+ 20
Bank debits (thousands)	\$ 12,864	- 16	- 20
End-of-month deposits (thousands) †	\$ 13,332	- 3	- 5
Annual rate of deposit turnover	11.0	- 12	- 16
Nonfarm placements	58	+ 18	- 15
LAMPASAS (pop. 5,061)			
Postal receipts*	\$ 4,167	- 42	- 22
Building permits, less federal contracts	\$ 21,900	- 79	- 59
Bank debits (thousands)	\$ 6,308	- 15	- 17
End-of-month deposits (thousands) †	\$ 6,296	+ 5	- 5
Annual rate of deposit turnover	13.3	- 17	- 11
LA PORTE: see HOUSTON SMSA			

Local Business Conditions

City and item	Aug 1964	Percent change	
		Aug 1964 from July 1964	Aug 1964 from Aug 1963
		LAREDO	
Standard Metropolitan Statistical Area (pop. 67,192¹; Webb²)			
Nonfarm employment (area).....	19,300	**	+ 3
Manufacturing employment (area).....	1,390	+ 1	+ 9
Percent unemployed (area).....	8.3	+ 6	+ 4
LAREDO (pop. 60,678)			
Retail sales			
Apparel stores	+ 15†	+ 11	+ 10
Postal receipts*	\$ 38,631	- 13	+ 5
Building permits, less federal contracts \$	\$ 329,445	+201	+365
Bank debits (thousands)	\$ 35,822	- 5	+ 5
End-of-month deposits (thousands) † \$	26,088	+ 1	+ 2
Annual rate of deposit turnover.....	16.6	- 4	- 1
Nonfarm placements	612	+ 16	+ 87

LIBERTY (pop. 6,127)

Postal receipts*	\$ 7,171	- 15	+ 6
Building permits, less federal contracts \$	11,874	- 77	...
Bank debits (thousands)	\$ 8,392	...	...
End-of-month deposits (thousands) † \$	11,158	- 3	+ 16
Annual rate of deposit turnover.....	8.9	...	...

LLANO (pop. 2,656)

Postal receipts*	\$ 2,902	- 44	- 8
Building permits, less federal contracts \$	34,500	...	+108
Bank debits (thousands)	\$ 3,490	- 12	- 27
End-of-month deposits (thousands) † \$	4,326	- 2	- 2
Annual rate of deposit turnover.....	9.6	- 15	- 28

LOCKHART (pop. 6,084)

Retail sales			
Automotive stores	- 10†	+ 32	- 18
Food stores	**	+ 16	- 4
Postal receipts*	\$ 4,653	- 29	+ 6
Building permits, less federal contracts \$	730	- 97	- 98
Bank debits (thousands)	\$ 5,863	+ 6	- 1
End-of-month deposits (thousands) † \$	5,795	+ 8	+ 1
Annual rate of deposit turnover.....	12.6	+ 1	+ 1

LOS FRESNOS: see BROWNSVILLE-HARLINGEN-SAN BENITO SMSA

LUBBOCK

Standard Metropolitan Statistical Area (pop. 171,071¹; Lubbock²)

Nonfarm employment (area).....	56,800	**	+ 5
Manufacturing employment (area).....	6,270	- 1	+ 6
Percent unemployed (area).....	3.8	**	- 16
LUBBOCK (pop. 128,691)			
Retail sales			
Apparel stores	+ 4†	- 5	- 2
Automotive stores	+ 15†	+ 17	+ 16
Drug stores	- 10†	- 5	**
Food stores	+ 3†	+ 4	+ 5
Furniture and household appliance stores	**	**	+ 3
General merchandise stores.....	+ 3†	- 7	- 13
Lumber, building material, and hardware stores	+ 17†	+ 3	- 4
Postal receipts*	\$ 219,851	+ 3	+ 12
Building permits, less federal contracts \$	\$ 3,285,198	- 46	- 1
Bank debits (thousands)	\$ 216,672	- 10	+ 5
End-of-month deposits (thousands) † \$	128,609	- 1	+ 9
Annual rate of deposit turnover.....	26.2	- 10	- 3

Local Business Conditions

City and item	Aug 1964	Percent change	
		Aug 1964 from July 1964	Aug 1964 from Aug 1963
		SLATON (pop. 6,568)	
Postal receipts*	\$ 3,629	- 41	- 9
Building permits, less federal contracts \$	26,000	- 43	- 61
Bank debits (thousands)	\$ 3,679	- 13	+ 5
End-of-month deposits (thousands) † \$	3,560	- 1	- 2
Annual rate of deposit turnover.....	12.8	- 12	+ 7
LONGVIEW (pop. 40,050)			
Retail sales			
Automotive stores	+ 4†	- 10	- 3
Drug stores	- 10†	- 13	- 3
Lumber, building materials, and hardware stores.....	+ 3†	+ 4	+ 1
Postal receipts*	- 4†	- 13	- 5
Building permits, less federal contracts \$	\$ 52,326	- 21	- 2
Bank debits (thousands)	\$ 559,700	+ 1	+ 21
End-of-month deposits (thousands) † \$	\$ 54,271	- 3	+ 14
Annual rate of deposit turnover.....	\$ 41,824	**	+ 13
Nonfarm employment (area).....	15.6	- 3	+ 2
Manufacturing employment (area).....	29,450	**	+ 3
Percent unemployed (area).....	6,470	+ 1	+ 13
Nonfarm placements	3.8	+ 3	- 25

LUFKIN (pop. 17,641)

Postal receipts*	\$ 26,899	- 6	**
Building permits, less federal contracts \$	883,525	+540	+ 56
Nonfarm placements	55	- 29	- 18

McALLEN (pop. 32,728)

Retail sales			
Apparel stores	+ 4†	- 5	+ 9
Automotive stores	+ 15†	+ 5	+ 14
Furniture and household appliance stores	- 10†	- 12	+ 12
Gasoline and service stations.....	+ 3†	- 7	- 12
Postal receipts*	**	- 6	- 7
Building permits, less federal contracts \$	\$ 32,293	- 9	+ 3
Bank debits (thousands)	\$ 432,978	+120	+ 52
End-of-month deposits (thousands) † \$	\$ 29,321	- 3	+ 7
Annual rate of deposit turnover.....	\$ 22,233	+ 8	+ 5
Nonfarm employment (area).....	16.4	- 3	+ 6
Manufacturing employment (area).....	40,700	- 1	- 1
Percent unemployed (area).....	3,770	- 18	- 4
Nonfarm placements	6.0	+ 3	- 2
Nonfarm placements	271	- 35	+ 23

McCAMEY (pop. 3,375)

Postal receipts*	\$ 2,551	- 39	- 23
Bank debits (thousands)	\$ 1,679	- 7	- 11
End-of-month deposits (thousands) † \$	1,517	- 7	- 14
Annual rate of deposit turnover.....	12.8	- 2	+ 1

McGREGOR: see WACO SMSA

McKINNEY: see DALLAS SMSA

MARSHALL (pop. 23,846)

Retail sales			
Apparel stores	+ 4†	+ 3	- 4
Automotive stores	+ 15†	+ 20	+ 13
Postal receipts*	\$ 28,039	- 13	+ 1
Building permits, less federal contracts \$	\$ 34,161	- 93	- 61
Bank debits (thousands)	\$ 19,145	+ 3	+ 8
End-of-month deposits (thousands) † \$	\$ 23,120	- 5	+ 6
Annual rate of deposit turnover.....	9.7	+ 4	**
Nonfarm placements	197	+ 4	+ 5

MERCEDES (pop. 10,943)

Postal receipts*	\$ 4,887	- 19	+ 21
Building permits, less federal contracts \$	19,603	- 42	- 5
Bank debits (thousands)	\$ 9,407	+ 74	+ 19
End-of-month deposits (thousands) † \$	5,066	+ 42	+ 15
Annual rate of deposit turnover.....	26.4	+ 43	+ 10

MESQUITE: see DALLAS SMSA

Local Business Conditions

City and item	Aug 1964	Percent change	
		Aug 1964 from July 1964	Aug 1964 from Aug 1963
MEXIA (pop. 6,121)			
Postal receipts*	\$ 6,866	+ 2	+ 5
Building permits, less federal contracts \$	26,000	+186	+ 30
Bank debits (thousands)	\$ 4,194	- 13	+ 1
End-of-month deposits (thousands) †	\$ 5,171	+ 3	+ 6
Annual rate of deposit turnover	9.9	- 13	- 5

MIDLAND

Standard Metropolitan Statistical Area (pop. 68,452¹; Midland²)

Nonfarm employment (area)	57,000	+ 1	- 1
Manufacturing employment (area)	4,170	**	- 1
Percent unemployed (area)	3.1	- 3	- 18

MIDLAND (pop. 62,625)

Retail sales			
Apparel stores	+ 15†	+ 25	+ 6
Drug stores	+ 3†	+ 14	+ 12
Postal receipts*	92,469	- 20	- 7
Building permits, less federal contracts \$	913,685	+ 38	- 13
Bank debits (thousands)	\$ 127,009	- 1	- 7
End-of-month deposits (thousands) †	\$ 105,340	+ 1	- 1
Annual rate of deposit turnover	14.5	**	- 8
Nonfarm placements	778	+ 15	+ 35

MIDLOTHIAN; see DALLAS SMSA

MINERAL WELLS (pop. 11,053)

Retail sales			
Automotive stores	- 10†	- 17	- 7
Postal receipts*	\$ 14,078	+ 1	- 6
Building permits, less federal contracts \$	90,835	- 66	- 13
Bank debits (thousands)	\$ 11,814	- 10	- 9
End-of-month deposits (thousands) †	\$ 11,749	+ 5	- 5
Annual rate of deposit turnover	12.4	- 9	- 2
Nonfarm placements	118	+ 15	+ 12

MISSION (pop. 14,081)

Postal receipts*	\$ 7,710	- 27	- 1
Building permits, less federal contracts \$	92,275	- 84	+ 59
Bank debits (thousands)	\$ 11,769	- 4	- 5
End-of-month deposits (thousands) †	\$ 8,587	+ 3	+ 4
Annual rate of deposit turnover	18.7	- 3	- 9

MONAHANS (pop. 8,567)

Postal receipts*	\$ 12,472	+ 6	+ 41
Building permits, less federal contracts \$	58,250	- 77	- 72
Bank debits (thousands)	\$ 9,572	- 3	- 1
End-of-month deposits (thousands) †	\$ 7,158	+ 5	**
Annual rate of deposit turnover	16.4	- 2	+ 3

MOUNT PLEASANT (pop. 8,027)

Retail sales			
Apparel stores	+ 15†	- 23	- 4
Postal receipts*	\$ 11,431	- 15	+ 3
Building permits, less federal contracts \$	125,600	- 51	- 15
Bank debits (thousands)	\$ 10,868	- 6	+ 5
End-of-month deposits (thousands) †	\$ 8,635	+ 3	+ 21
Annual rate of deposit turnover	15.8	- 7	- 18

MUENSTER (pop. 1,190)

Postal receipts*	\$ 1,506	- 29	- 10
Building permits, less federal contracts \$	13,500	...	...
Bank debits (thousands)	\$ 2,354	- 7	- 7
End-of-month deposits (thousands) †	\$ 2,305	+ 5	- 2
Annual rate of deposit turnover	12.6	- 14	+ 1

NACOGDOCHES (pop. 12,674)

Retail sales			
Apparel stores	+ 15†	**	- 1
Postal receipts*	\$ 19,408	- 12	**
Building permits, less federal contracts \$	1,781,959	...	...
Bank debits (thousands)	\$ 23,050	+ 1	+ 16
End-of-month deposits (thousands) †	\$ 20,005	+ 2	+ 2
Annual rate of deposit turnover	13.9	**	+ 15
Nonfarm placements	118	+ 4	- 3

Local Business Conditions

City and item	Aug 1964	Percent change	
		Aug 1964 from July 1964	Aug 1964 from Aug 1963
NEDERLAND; see BEAUMONT-PORT ARTHUR-ORANGE SMSA			

NEW BRAUNFELS (pop. 15,631)

Retail sales			
Automotive stores	- 10†	- 6	+ 2
Postal receipts*	\$ 19,182	+ 9	**
Building permits, less federal contracts \$	211,433	+ 44	+ 48
Bank debits (thousands)	\$ 13,234	- 14	- 4
End-of-month deposits (thousands) †	\$ 13,734	+ 6	+ 7
Annual rate of deposit turnover	11.9	- 17	- 7

NORTH RICHLAND HILLS; see FORT WORTH SMSA

ODESSA

Standard Metropolitan Statistical Area (pop. 87,472¹; Ector²)

Nonfarm employment (area)	57,000	+ 1	- 1
Manufacturing employment (area)	4,170	**	- 1
Percent unemployed (area)	3.1	- 3	- 18

ODESSA (pop. 80,338)

Retail sales			
Apparel stores	+ 15†	+ 6	+ 29
Furniture and household appliance stores	+ 3†	- 5	- 6
Postal receipts*	\$ 82,661	- 16	+ 9
Building permits, less federal contracts \$	431,756	- 30	- 62
Bank debits (thousands)	\$ 79,514	- 15	+ 6
End-of-month deposits (thousands) †	\$ 78,678	- 8	+ 1
Annual rate of deposit turnover	11.9	- 14	- 2
Nonfarm placements	423	+ 4	+ 1

ORANGE; see BEAUMONT-PORT-ARTHUR-ORANGE SMSA

PALESTINE (pop. 13,974)

Postal receipts*	\$ 18,789	- 16	- 5
Building permits, less federal contracts \$	111,185	- 47	+ 12
Bank debits (thousands)	\$ 11,617	- 7	- 9
End-of-month deposits (thousands) †	\$ 15,419	+ 3	**
Annual rate of deposit turnover	9.2	- 5	- 8

PAMPA (pop. 24,664)

Retail sales			
Automotive stores	+ 4†	- 5	- 5
Postal receipts*	\$ 26,211	- 21	+ 4
Building permits, less federal contracts \$	204,380	...	+ 21
Bank debits (thousands)	\$ 25,146	- 5	+ 2
End-of-month deposits (thousands) †	\$ 21,647	+ 4	+ 4
Annual rate of deposit turnover	14.2	- 7	**
Nonfarm placements	210	- 2	+ 58

PARIS (pop. 20,977)

Retail sales			
Apparel stores	+ 4†	- 6	- 2
Automotive stores	+ 15†	+ 31	+ 10
Postal receipts*	\$ 21,690	- 16	- 1
Building permits, less federal contracts \$	348,539	+ 31	- 65
Bank debits (thousands)	\$ 19,633	- 3	+ 7
End-of-month deposits (thousands) †	\$ 15,424	**	+ 7
Annual rate of deposit turnover	15.3	- 4	**
Nonfarm placements	176	+ 73	+ 68

PASADENA; see HOUSTON SMSA

PECOS (pop. 12,728)

Postal receipts*	\$ 13,050	- 24	+ 2
Building permits, less federal contracts \$	143,200	+186	+ 70
Bank debits (thousands)	\$ 13,648	- 10	- 10
End-of-month deposits (thousands) †	\$ 10,330	+ 6	+ 1
Annual rate of deposit turnover	16.3	- 7	- 3
Nonfarm placements	73	- 1	- 21

Local Business Conditions

City and item	Aug 1964	Percent change	
		Aug 1964 from July 1964	Aug 1964 from Aug 1963
PHARR (pop. 14,106)			
Postal receipts*	\$ 5,668	- 25	- 3
Building permits, less federal contracts	\$ 23,930	- 5	- 96
Bank debits (thousands)	\$ 4,478	+ 7	- 9
End-of-month deposits (thousands) †	\$ 5,389	+ 34	+ 2
Annual rate of deposit turnover	11.4	- 7	- 1

PILOT POINT: see DALLAS SMSA

PLAINVIEW (pop. 18,735)

Retail sales	+ 4†	- 10	+ 1
Automotive stores	- 10†	- 2	- 1
General merchandise stores	+ 17†	+ 10	- 5
Postal receipts*	\$ 27,624	+ 3	+ 21
Building permits, less federal contracts	\$ 889,500	+ 65	- 24
Bank debits (thousands)	\$ 39,151	- 18	+ 10
End-of-month deposits (thousands) †	\$ 25,554	- 5	- 2
Annual rate of deposit turnover	18.0	- 18	+ 10
Nonfarm placements	308	+ 18	+ 12

PLANO: see DALLAS SMSA

PLEASANTON (pop. 4,485)

Building permits, less federal contracts	\$ 25,000	- 60	- 62
Bank debits (thousands)	\$ 2,501	- 9	- 9
End-of-month deposits (thousands) †	\$ 3,442	- 1	- 11
Annual rate of deposit turnover	8.7	- 6	+ 4

PORT ARTHUR: see BEAUMONT-PORT ARTHUR-ORANGE SMSA

PORT ISABEL: see BROWNSVILLE-HARLINGEN-SAN BENITO SMSA

PORT NECHES: see BEAUMONT-PORT ARTHUR-ORANGE SMSA

QUANAH (pop. 4,564)

Postal receipts*	\$ 4,619	- 21	- 6
Building permits, less federal contracts	\$ 4,000	- 86	- 82
Bank debits (thousands)	\$ 4,077	- 15	- 13
End-of-month deposits (thousands) †	\$ 5,294	+ 3	- 3
Annual rate of deposit turnover	9.4	- 15	- 10

RAYMONDVILLE (pop. 9,385)

Postal receipts*	\$ 8,448	+ 18	+ 38
Building permits, less federal contracts	\$ 35,100	+ 119	- 15
Bank debits (thousands)	\$ 18,020	+ 67	+ 40
End-of-month deposits (thousands) †	\$ 10,814	+ 30	+ 24
Annual rate of deposit turnover	22.6	+ 35	+ 16
Nonfarm placements	18	- 31	- 64

RICHARDSON: see DALLAS SMSA

ROBSTOWN: see CORPUS CHRISTI SMSA

ROCKDALE (pop. 4,481)

Postal receipts*	\$ 4,248	- 28	- 20
Building permits, less federal contracts	\$ 20,100	- 48	- 21
Bank debits (thousands)	\$ 4,497	- 10	+ 3
End-of-month deposits (thousands) †	\$ 6,840	+ 5	+ 6
Annual rate of deposit turnover	8.7	- 11	- 3

SAN JUAN (pop. 4,371)

Postal receipts*	\$ 2,442	- 40	+ 17
Building permits, less federal contracts	\$ 425	- 29	+ 113
Bank debits (thousands)	\$ 2,349	+ 11	+ 7
End-of-month deposits (thousands) †	\$ 1,923	+ 14	+ 5
Annual rate of deposit turnover	15.6	+ 5	+ 8

Local Business Conditions

City and item	Aug 1964	Percent change	
		Aug 1964 from July 1964	Aug 1964 from Aug 1963
ROSENBERG (pop. 9,698)			
Postal receipts*	\$ 9,029	- 20	- 6
Building permits, less federal contracts	\$ 75,500	- 36	+ 66
End-of-month deposits (thousands) †	\$ 10,939	+ 25	+ 3

SAN ANGELO

Standard Metropolitan Statistical Area
(pop. 69,952¹; Tom Green²)

Nonfarm employment (area)	20,350	**	+ 3
Manufacturing employment (area)	3,590	+ 1	+ 12
Percent unemployed (area)	4.6	- 18	- 13

SAN ANGELO (pop. 58,815)

Retail sales	+ 4†	- 4	- 2
Jewelry stores		+ 34	+ 4
Postal receipts*	\$ 86,107	- 15	+ 10
Building permits, less federal contracts	\$ 391,875	+ 1	- 13
Bank debits (thousands)	\$ 60,719	- 14	+ 3
End-of-month deposits (thousands) †	\$ 50,457	**	- 1
Annual rate of deposit turnover	14.4	- 15	+ 4

SAN ANTONIO

Standard Metropolitan Statistical Area
(pop. 774,175¹; Bexar and Guadalupe²)

Nonfarm employment (area)	216,100	**	+ 2
Manufacturing employment (area)	26,125	+ 1	+ 1
Percent unemployed (area)	4.5	- 2	- 10

SAN ANTONIO (pop. 587,718)

Retail sales	+ 4†	+ 3	+ 3
Apparel stores	+ 15†	+ 15	+ 15
Automotive stores	+ 3†	- 12	- 4
Drug stores	**	- 3	- 1
Eating and drinking places	+ 4†	**	+ 3
Florists		**	+ 24
Food stores	+ 3†	+ 5	+ 2
Furniture and household appliance stores	+ 1†	- 10	- 4
Gasoline and service stations	+ 3†	- 9	- 11
General merchandise stores	+ 16†	+ 28	+ 17
Liquor stores		+ 2	+ 7
Lumber, building material, and hardware stores	- 4†	- 16	- 15
Nurseries		- 27	- 3
Postal receipts*	\$ 823,863	**	+ 4
Building permits, less federal contracts	\$ 3,532,226	- 41	- 12
Bank debits (thousands)	\$ 750,264	- 10	+ 2
End-of-month deposits (thousands) †	\$ 443,840	+ 3	+ 8
Annual rate of deposit turnover	20.3	- 13	- 5

SCHERTZ (pop. 2,281)

Postal receipts*	\$ 1,321	- 35	+ 8
Bank debits (thousands)	\$ 547	- 27	...
End-of-month deposits (thousands) †	\$ 1,162	+ 1	...
Annual rate of deposit turnover	5.7	- 24	...

SEGUIN (pop. 14,299)

Postal receipts*	\$ 12,619	- 3	+ 23
Building permits, less federal contracts	\$ 18,952	- 63	- 61
Bank debits (thousands)	\$ 13,112	+ 6	+ 7
End-of-month deposits (thousands) †	\$ 15,993	+ 4	+ 4
Annual rate of deposit turnover	10.0	+ 3	+ 4

SAN BENITO: see BROWNSVILLE-HARLINGEN-SAN BENITO SMSA

SAN MARCOS (pop. 12,713)

Postal receipts*	\$ 10,198	- 31	+ 5
Building permits, less federal contracts	\$ 111,090	+ 21	- 3
Bank debits (thousands)	\$ 9,555	- 2	+ 1
End-of-month deposits (thousands) †	\$ 11,240	+ 3	+ 16
Annual rate of deposit turnover	10.4	- 6	- 12

Local Business Conditions

City and item	Aug 1964	Percent change	
		Aug 1964 from July 1964	Aug 1964 from Aug 1963
SAN SABA (pop. 2,728)			
Postal receipts*	\$ 3,343	- 6	+ 5
Building permits, less federal contracts	\$ 5,000	- 66	+400
Bank debits (thousands)	\$ 3,632	- 5	- 14
End-of-month deposits (thousands) †	\$ 4,650	+ 1	- 5
Annual rate of deposit turnover	9.5	- 9	- 10

SCHERTZ: see SAN ANTONIO SMSA

SEAGOVILLE: see DALLAS SMSA

SEGUIN: see SAN ANTONIO SMSA

SHERMAN (pop. 24,988)

Retail sales	+ 4†	- 6	- 6
Apparel stores	+ 15†	- 12	- 12
Automotive stores	- 10†	- 23	- 11
Postal receipts*	\$ 34,839	- 15	+ 1
Building permits, less federal contracts	\$ 1,141,629	- 21	+ 61
Bank debits (thousands)	\$ 33,137	+ 5	+ 11
End-of-month deposits (thousands) †	\$ 21,125	+ 1	+ 12
Annual rate of deposit turnover	18.9	+ 2	**
Nonfarm placements	154	+ 23	- 13

SILSBEE (pop. 6,277)

Postal receipts*	\$ 7,458	- 23	+ 3
Building permits, less federal contracts	\$ 24,950	- 89	- 31
Bank debits (thousands)	\$ 5,096	- 10	+ 13
End-of-month deposits (thousands) †	\$ 5,669	+ 4	+ 2
Annual rate of deposit turnover	11.0	- 8	+ 13

SINTON (pop. 6,008)

Postal receipts*	\$ 10,512	+ 34	+ 12
Building permits, less federal contracts	\$ 16,400	- 36	+ 18
Bank debits (thousands)	\$ 6,611	- 3	+ 14
End-of-month deposits (thousands) †	\$ 5,543	+ 19	+ 8
Annual rate of deposit turnover	15.5	- 17	+ 9

SLATON: see LUBBOCK SMSA

SMITHVILLE (pop. 2,933)

Postal receipts*	\$ 1,641	- 45	- 22
Building permits, less federal contracts	\$ 19,775	+ 646	+177
Bank debits (thousands)	\$ 1,374	+ 2	+ 10
End-of-month deposits (thousands) †	\$ 2,320	- 4	- 5
Annual rate of deposit turnover	7.0	+ 4	+ 11

SNYDER (pop. 13,850)

Postal receipts*	\$ 12,574	+ 27	+ 4
Building permits, less federal contracts	\$ 72,900	+149	+ 76
Bank debits (thousands)	\$ 18,942	- 6	+ 25
End-of-month deposits (thousands) †	\$ 16,095	- 4	+ 1
Annual rate of deposit turnover	10.2	+ 1	+ 21

SOUTH HOUSTON: see HOUSTON SMSA

SULPHUR SPRINGS (pop. 9,160)

Retail sales			
Automotive stores	- 10†	- 14	+ 22
Postal receipts*	\$ 15,408	- 10	+ 21
Building permits, less federal contracts	\$ 114,385	- 9	+ 95
Bank debits (thousands)	\$ 12,307	- 4	**
End-of-month deposits (thousands) †	\$ 12,598	+ 2	- 1
Annual rate of deposit turnover	11.9	- 3	+ 3

SWEETWATER (pop. 13,914)

Retail sales			
Automotive stores	- 10†	- 20	- 26
General merchandise stores	+ 17†	+ 5	+ 2
Postal receipts*	\$ 16,480	+ 3	+ 22
Building permits, less federal contracts	\$ 98,600	+101	+209
Bank debits (thousands)	\$ 10,691	- 9	- 3
End-of-month deposits (thousands) †	\$ 9,718	- 2	+ 2
Annual rate of deposit turnover	13.1	- 7	- 4
Nonfarm placements	96	- 10	- 6

Local Business Conditions

City and item	Aug 1964	Percent change	
		Aug 1964 from July 1964	Aug 1964 from Aug 1963
TAYLOR (pop. 9,434)			
Retail sales			
Automotive stores	- 10†	- 20	+ 16
Postal receipts*	\$ 6,847	- 37	- 31
Building permits, less federal contracts	\$ 145,280	+254	+ 15
Bank debits (thousands)	\$ 11,656	+ 32	+ 3
End-of-month deposits (thousands) †	\$ 15,087	+ 5	- 2
Annual rate of deposit turnover	9.5	+ 23	+ 3
Nonfarm placements	57	+ 33	+ 46

TEMPLE (pop. 30,419)

Retail sales	+ 4†	- 2	+ 6
Apparel stores	+ 15†	+ 15	+ 1
Automotive stores	- 10†	- 4	+ 23
Eating and drinking places	+ 5†	+ 3	- 11
Food stores	**	- 4	- 16
Furniture and household appliance stores	+ 3†	- 7	- 2
General merchandise stores	+ 17†	+ 3	+ 3
Lumber, building material, and hardware stores	- 4†	- 6	+ 12
Postal receipts*	\$ 47,550	- 20	+ 7
Building permits, less federal contracts	\$ 1,066,468	+ 88	+271
Bank debits (thousands)	\$ 38,375	+ 2	+ 18
Nonfarm placements	385	+ 82	+ 37

TERRELL (pop. 13,803)

Postal receipts*	\$ 10,089	- 15	- 12
Building permits, less federal contracts	\$ 65,750	- 81	- 17
Bank debits (thousands)	\$ 9,917	- 2	+ 4
End-of-month deposits (thousands) †	\$ 8,636	- 2	+ 5
Annual rate of deposit turnover	13.6	- 8	- 11

TEXARKANA

Standard Metropolitan Statistical Area
(pop. 62,869¹; Bowie, excluding Miller, Ark.²)

Nonfarm employment (area)	32,050	**	**
Manufacturing employment (area)	6,860	**	- 3
Percent unemployed (area)	6.1	+ 2	+ 13

TEXARKANA (pop. 30,218)

Retail sales			
Furniture and household appliance stores	+ 3†	- 24	+ 13
Postal receipts*	\$ 78,529	+ 15	+ 6
Building permits, less federal contracts	\$ 243,753	- 51	- 56
Bank debits (thousands)	\$ 66,282	- 11	- 4
End-of-month deposits (thousands) †	\$ 19,452	**	+ 3
Annual rate of deposit turnover	19.0	- 12	- 1

TEXAS CITY: see GALVESTON-TEXAS CITY SMSA

TOMBALL: see HOUSTON SMSA

TYLER

Standard Metropolitan Statistical Area
(pop. 92,335¹; Smith²)

Nonfarm employment (area)	32,550	**	+ 3
Manufacturing employment (area)	8,330	- 1	+ 4
Percent unemployed (area)	4.2	- 5	- 5

TYLER (pop. 51,230)

Retail sales	+ 4†	- 1	- 1
Apparel stores	+ 15†	+ 41	+ 17
Automotive stores	- 10†	- 6	- 1
Florists		- 5	- 2
Postal receipts*	\$ 90,554	- 26	- 9
Building permits, less federal contracts	\$ 738,875	- 27	- 53
Bank debits (thousands)	\$ 105,980	- 8	+ 3
End-of-month deposits (thousands) †	\$ 70,890	+ 1	+ 2
Annual rate of deposit turnover	18.0	- 8	+ 1
Nonfarm placements	623	- 5	+ 12

Local Business Conditions

City and item	Aug 1964	Percent change	
		Aug 1964 from July 1964	Aug 1964 from Aug 1963
UVALDE (pop. 10,293)			
Postal receipts*	\$ 9,622	- 35	+ 18
Building permits, less federal contracts \$	22,100	- 87	- 65
Bank debits (thousands)	\$ 12,148	- 6	+ 1
End-of-month deposits (thousands) †	\$ 8,814	- 4	- 11
Annual rate of deposit turnover	16.2	- 6	+ 7

VERNON (pop. 12,141)

Retail sales			
Automotive stores	- 10†	- 47	- 24
Postal receipts*	\$ 9,726	- 40	- 34
Building permits, less federal contracts \$	23,394	- 71	- 83
Bank debits (thousands)	\$ 14,884	- 4	+ 3
End-of-month deposits (thousands) †	\$ 20,247	+ 3	+ 7
Annual rate of deposit turnover	8.7	- 3	+ 1
Nonfarm placements	66	- 32	- 25

VICTORIA (pop. 33,047)

Retail sales			
Apparel stores	+ 4†	+ 3	+ 5
Postal receipts*	\$ 41,055	- 11	+ 2
Building permits, less federal contracts \$	399,496	- 40	- 80
Bank debits (thousands)	\$ 74,172	- 1	- 4
End-of-month deposits (thousands) †	\$ 83,870	+ 2	- 5
Annual rate of deposit turnover	10.7	- 3	- 1
Nonfarm placements	533	+ 9	+ 4

WACO

Standard Metropolitan Statistical Area (pop. 153,109¹; McLennan²)

Nonfarm employment (area)	52,400	+ 1	+ 8
Manufacturing employment (area)	11,100	+ 2	+ 2
Percent unemployed (area)	4.7	- 8	- 10

McGREGOR (pop. 4,642)

Building permits, less federal contracts \$	30,300	- 40	- 60
Bank debits (thousands)	\$ 4,894	+ 12	+ 27
End-of-month deposits (thousands) †	\$ 6,500	+ 12	+ 3
Annual rate of deposit turnover	9.5	+ 6	+ 23

WACO (pop. 103,462)

Retail sales			
Apparel stores	+ 4†	+ 7	+ 2
Automotive stores	+ 15†	- 5	- 3
General merchandise stores	- 10†	**	- 8
Postal receipts*	\$ 188,985	+ 21	+ 11
Building permits, less federal contracts \$	1,555,257	+ 93	+ 13
Bank debits (thousands)	\$ 128,246	- 6	+ 3
End-of-month deposits (thousands) †	\$ 83,887	+ 1	+ 19
Annual rate of deposit turnover	18.5	- 8	- 12

WAXAHACHIE: see DALLAS SMSA

WEATHERFORD (pop. 9,759)

Postal receipts*	\$ 11,226	- 2	+ 5
Building permits, less federal contracts \$	78,050	- 24	+ 14
End-of-month deposits (thousands) †	\$ 14,274	- 1	+ 3

Local Business Conditions

City and item	Aug 1964	Percent change	
		Aug 1964 from July 1964	Aug 1964 from Aug 1963
WESLACO (pop. 15,649)			
Retail sales			
Food stores	**	+ 5	- 11
Postal receipts*	\$ 9,801	- 10	- 7
Building permits, less federal contracts \$	102,200	- 75	- 96
Bank debits (thousands)	\$ 11,228	+ 50	+ 1
End-of-month deposits (thousands) †	\$ 8,526	+ 21	+ 8
Annual rate of deposit turnover	17.3	+ 35	- 3

WHITE SETTLEMENT: see FORT WORTH SMSA

WICHITA FALLS

Standard Metropolitan Statistical Area (pop. 140,840¹; Archer and Wichita²)

Nonfarm employment (area)	46,900	**	+ 2
Manufacturing employment (area)	4,240	**	+ 5
Percent unemployed (area)	3.7	- 5	- 20

IOWA PARK (pop. 5,000r)

Building permits, less federal contracts \$	28,000	- 83	- 74
Bank debits (thousands)	\$ 3,865	- 8	+ 7
End-of-month deposits (thousands) †	\$ 4,358	**	+ 12
Annual rate of deposit turnover	10.6	- 8	- 4

WICHITA FALLS (pop. 101,724)

Retail sales			
Apparel stores	+ 4†	- 9	+ 9
Automotive stores	+ 15†	+ 1	- 2
Furniture and household appliance stores	- 10†	- 14	+ 9
General merchandise stores	+ 3†	- 1	+ 2
Postal receipts*	\$ 121,589	+ 4	+ 13
Building permits, less federal contracts \$	1,936,885	+ 146	+ 153
Bank debits (thousands)	\$ 128,163	- 5	+ 6
End-of-month deposits (thousands) †	\$ 101,725	**	**
Annual rate of deposit turnover	15.1	- 6	+ 6

LOWER RIO GRANDE VALLEY

(pop. 352,086¹; Cameron, Willacy, and Hidalgo²)

Retail sales			
Apparel stores	+ 4†	+ 1	+ 8
Automotive stores	+ 15†	+ 4	+ 11
Drug stores	- 10†	- 2	+ 12
Eating and drinking places	+ 3†	+ 5	+ 4
Florists	+ 5†	+ 4	- 3
Food stores	**	- 9	+ 26
Furniture and household appliance stores	**	+ 6	- 4
Gasoline and service stations	+ 3†	+ 5	+ 3
General merchandise stores	**	**	- 9
Lumber, building material, and hardware stores	+ 17†	+ 2	+ 13
Office, store, and school supply dealers	- 4†	+ 5	+ 17
Postal receipts*	...	+ 5	+ 25
Building permits, less federal contracts	...	+ 6	+ 8
Bank debits (thousands)	...	- 12	+ 8
End-of-month deposits (thousands)	...	- 14	- 72
Annual rate of deposit turnover	23.0	+ 32	+ 2

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).

	Aug 1964	July 1964	Aug 1963	Year to-date average	
				1964	1963
GENERAL BUSINESS ACTIVITY					
Texas business activity, index	149.8	152.0r	140.3	147.2	135.6
Miscellaneous freight carloadings in SW District, index	75.7	78.9	74.6	77.3	77.6
Wholesale prices in U. S., unadjusted index	100.3	100.4	100.4	100.4	100.2
Consumers' prices in Houston, unadjusted index	107.3	.....	106.2	107.1	105.2
Consumers' prices in U. S., unadjusted index	108.2	108.3	107.1	107.9	106.4
Income payments to individuals in U. S. (billions, at seasonally adjusted annual rate)	\$ 493.9*	\$ 491.4r	\$ 466.1	\$ 486.5	\$ 459.0
Business failures (number)	56	60	58	58	50
Business failures (liabilities, thousands)	\$ 3,085	\$ 6,964	\$ 4,647	\$ 5,116	\$ 4,171
Newspaper lineage, index	112.1	113.8	105.6	109.3	106.0
Ordinary life insurance sales, index	149.7	160.0	136.6	151.0	130.4
TRADE					
Total retail sales, index	134.8*	139.7r	131.6	.....	.....
Durable-goods sales, index	146.0*	150.8r	143.1	.....	.....
Nondurable-goods sales, index	129.0*	134.0r	125.6	.....	.....
Ratio of credit sales to net sales in department and apparel stores	70.1*	64.9*	71.4r	68.5	69.4
Ratio of collections to outstandings in department and apparel stores	31.5*	33.8*	32.0r	33.3	32.6
PRODUCTION					
Total electric power consumption, index	181.6*	178.8*	159.6r	164.4	147.2
Industrial electric power consumption, index	156.0*	152.6*	138.0r	148.6	133.1
Crude oil production, index	95.0*	97.3*	97.5r	95.7	94.3
Average daily production per oil well (bbl.)	12.9	12.9	13.1	13.0	12.7
Crude oil runs to stills, index	113.9	120.6	110.9	115.0	110.7
Industrial production in U. S., index	133.5*	132.7*	125.4r	130.6	123.0
Texas industrial production—total, index	127*	129*	122r	126	118
Texas industrial production—manufacturing, index	143*	145*	134r	143	131
Texas industrial production—durable goods, index	137*	141*	126r	136	125
Texas industrial production—nondurable goods, index	147*	148r	139r	147	138
Texas mineral production, index	105*	107*	106r	103	101
Cement shipments, index	122.6	132.6	126.8	123.2	120.1
Cement production, index	127.5	132.5	121.3	122.1	118.5
Cement consumption, index	118.3	131.6	121.4	121.3	116.5
Construction authorized, index	131.8	151.8	132.9	131.3	130.0
Residential building, index	113.7	128.6	137.2	119.7	124.3
Nonresidential building, index	161.0	198.6	132.3	150.0	138.8
AGRICULTURE					
Prices received by farmers, unadjusted index, 1910-14=100	237	242	260	249	262
Prices paid by farmers in U. S., unadjusted index, 1910-14=100	313	312	312	313	312
Ratio of Texas farm prices received to U. S. prices paid by farmers	76	78	84	80	84
FINANCE					
Bank debits, index	150.2	152.6r	140.9	147.8	135.8
Bank debits, U. S., index	165.1	173.2	149.4	162.7	147.9
Reporting member banks, Dallas Federal Reserve District:					
Loans (millions)	\$ 4,242	\$ 4,166	\$ 3,710	\$ 4,124	\$ 3,590
Loans and investments (millions)	\$ 6,283	\$ 6,221	\$ 5,845	\$ 6,191	\$ 5,738
Adjusted demand deposits (millions)	\$ 2,779	\$ 2,850	\$ 2,836	\$ 2,818	\$ 2,853
Revenue receipts of the State Comptroller (thousands)	\$165,684	\$127,628	\$144,392	\$151,122	\$139,340
LABOR					
Manufacturing employment in Texas, index	108.9*	109.6r	106.4r	108.7	105.6
Total nonagricultural employment in Texas, index	111.5*	111.4r	109.0r	110.8	108.3
Average weekly hours—manufacturing, index	101.2*	102.4r	100.5	101.6	101.0
Average weekly earnings—manufacturing, index	117.3*	118.1r	112.6	116.7	112.3
Total nonagricultural employment (thousands)	2,769.4*	2,766.4r	2,708.0	2,734.1	2,670.0
Total manufacturing employment (thousands)	531.4*	534.0r	519.2r	526.9	511.6
Durable-goods employment (thousands)	262.4*	265.5*	251.5r	259.9	248.1
Nondurable-goods employment (thousands)	269.0*	268.5r	267.7r	267.0	263.5
Total nonagricultural labor force in selected labor market areas (thousands)	2,512.7	2,522.1	2,460.9	2,489.1	2,433.9
Employment in selected labor market areas (thousands)	2,352.6	2,351.8	2,284.3	2,330.0	2,255.2
Manufacturing employment in selected labor market areas (thousands)	429.8	431.2	412.7	424.0	403.6
Total unemployment in selected labor market areas (thousands)	101.3	103.6	114.9	104.3	116.4
Percent of labor force unemployed in selected labor market areas	4.0	4.2	4.7	4.2	4.8

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