TEXAS BUSINESS REVIEW

A Monthly Summary of Business and Economic Conditions in Texas

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THE BUSINESS SITUATION IN TEXAS

by Francis B. May
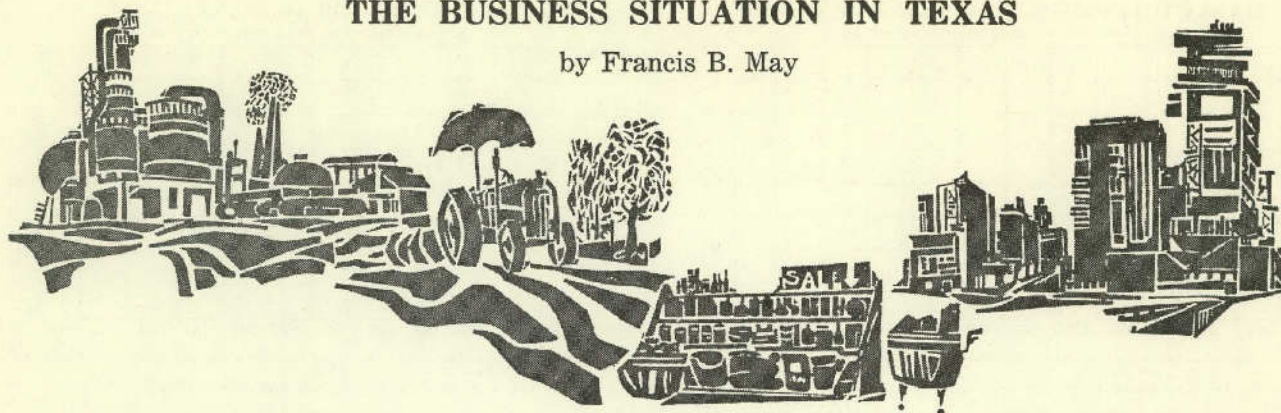
IN JANUARY THE SEASONALLY ADJUSTED INDEX OF TEXAS business activity rose to a new all-time high of 142.9% of its average monthly value during the 1957-59 base period. At this level the index was 4% above December 1963, and 3% above its January 1963 value. During the last half of 1963, the index moved in a narrow range of 134.3% to 140.3%. This breakthrough into new high ground in the first month of the year is an encouraging sign of renewed vitality in the state's economy.

Miscellaneous freight carloadings rose 8% after seasonal factors were taken into account. At 77.6% of its average monthly value during the 1957-59 base period, the index was higher than it has been since October of last year when it reached 80.6% of the base value. The January index was 6% above the comparable year-ago value. The success of "piggy-back" hauling of truck trailers on specially-designed flat cars is aiding this index.

Seasonally adjusted January crude petroleum production in the state was virtually unchanged from December. The 98.3% value of the index was 11% above January 1963. Data published in the February 15 issue of *World*

Oil place Texas production at 973,925,000 barrels of crude oil in 1963, up 3.2% from 1962. United States production was 2,756,432,000 barrels, up 3.0% from 1962. Texas production was 33.8% of the national total. Louisiana production of 524,530,000 barrels was up 9.9% from its 1962 output of 477,153,000 barrels. Louisiana was the second largest producing state with 19.0% of total national production.

Total domestic petroleum production in 1963 was 80,243,000 barrels above 1962. The 1963 increase in total Louisiana production of 47,377,000 barrels was 59.0% of the entire national increase. The Texas increase in output of 30,597,000 barrels was 38.1% of this total. Texas and Louisiana together provided 97.1% of the total increase in United States production in 1963.

The United States Bureau of Mines forecasts a 1.3% increase in domestic production of crude petroleum in 1964 and a 2% increase in production of natural gas liquids. Imports of crude oil in 1964 are forecasted at a level of 5.3% above 1963. Imports of refined products are expected to be 1.5% above 1963. The estimate of 2,192,000

TEXAS BUSINESS ACTIVITY

INDEX — ADJUSTED FOR SEASONAL VARIATION — 1957-1959 = 100
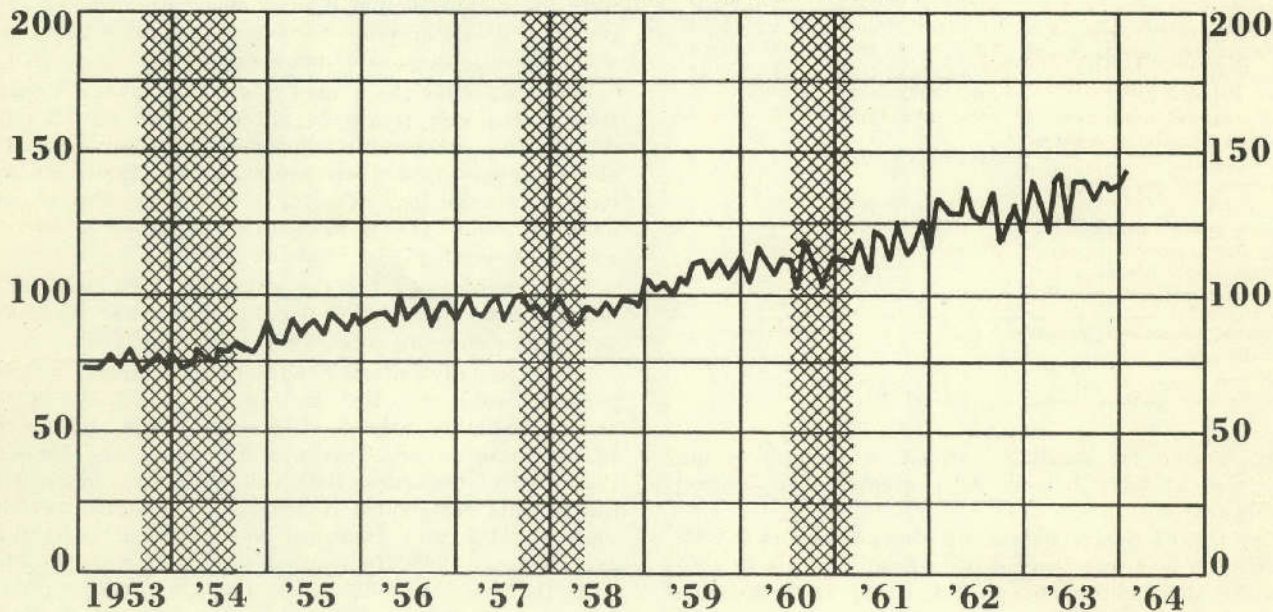
NOTE: Shaded areas indicate periods of decline of total business activity in the United States.

MANUFACTURING EMPLOYMENT IN TEXAS
INDEX—ADJUSTED FOR SEASONAL VARIATION—1957-1959 • 100
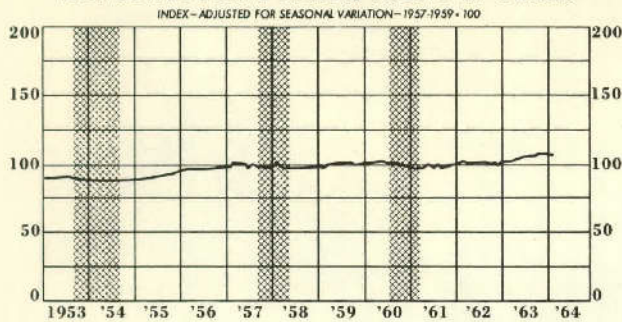
SOURCE: Texas Employment Commission. Data adjusted for seasonal variation by the Bureau of Business Research.
NOTE: Shaded areas indicate periods of decline of total business activity in the United States.

MANUFACTURING PLACEMENTS IN TEXAS
INDEX—ADJUSTED FOR SEASONAL VARIATION—1957-1959 • 100
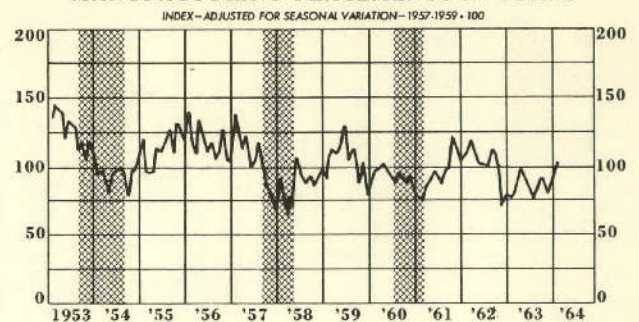
SOURCE: Texas Employment Commission. Data adjusted for seasonal variation by the Bureau of Business Research.
NOTE: Shaded areas indicate periods of decline of total business activity in the United States.

barrels a day of imports of crude oil and refined products amounts to 20.0% of total new supply during the year. New supply is defined as domestic production of oil and natural gas liquids plus imports of crude and refined products.

Seasonally adjusted crude runs to stills in January were virtually unchanged from December. The index was 1% below January of last year when severe cold required high runs to provide additional fuel oil. Average

SELECTED BAROMETERS OF TEXAS BUSINESS
(1957-59=100)

Index	Jan 1964	Dec 1963	Jan 1963	Jan 1964 from Dec 1963	Jan 1964 from Jan 1963
				Percent change	
Texas business activity	142.9	137.8r	138.3r	+ 4	+ 3
Miscellaneous freight carloadings in S.W. district	77.6	71.9	73.5	+ 8	+ 6
Crude petroleum production	98.3*	98.6*	88.3r	**	+ 11
Crude oil runs to stills	112.4	112.0	113.1	**	— 1
Total electric power consumption	149.1*	148.6*	136.6r	**	+ 9
Industrial power consumption	136.3*	136.3*	126.0r	**	+ 8
Bank debits	144.3	138.2	139.0	+ 4	+ 4
Ordinary life insurance sales		149.3	117.7		
Total retail sales	120.1*	117.5*	118.7r	+ 2	+ 1
Durable-goods sales	134.5*	135.1*	132.1r	**	+ 2
Nondurable-goods sales	112.7*	108.4*	111.8r	+ 4	+ 1
Urban building permits issued	130.3	112.5	120.6	+ 16	+ 8
Residential	122.6	110.0	110.8	+ 11	+ 11
Nonresidential	150.2	107.8	137.8	+ 39	+ 9
Total industrial production	122*	121r	113r	+ 1	+ 8
Total nonagricultural employment in Texas	109.8*	109.0*	106.6r	+ 1	+ 3
Manufacturing employment in Texas	107.5*	107.9r	104.1r	**	+ 3
Average weekly earnings—manufacturing	116.3*	114.2r	110.1r	+ 2	+ 6
Average weekly hours—manufacturing	99.5*	99.7r	99.5	**	**

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

daily demand for distillate fuel oil in January of last year was 3,309,000 barrels, 8.2% greater than January of this year.

The United States Bureau of Mines forecasts a 2.3% increase in domestic demand for refined products in 1964. Gasoline demand will be up 1.8% over 1963. Kerosine demand will be up 7.2% because of increased demand for jet engine fuel. Distillate fuel oil demand will be up 2.3%.

Residual fuel oil demand will be up 1.9%. Crude runs to stills for the year are expected to be 1.4% higher than in 1963. Imports and inventory reductions will supply the difference between demand for refined products and refinery runs.

After declining during the final quarter of 1963, the seasonally adjusted index of total electric power consumption rose a fraction of a percentage point in January. At 149.1% of average monthly consumption during the 1957-59 base period the index was 9% above January 1963. Industrial power consumption performed in much the same manner as total consumption, holding steady at a level equal to December and 8% above January 1963. Domestic and commercial consumption plus industrial consumption make up the total index. A parallel movement of the two indexes means that the pattern of movement of domestic and commercial power consumption was the same as that of industrial power consumption. Both of these indexes have strong long-term growth rates.

Seasonally adjusted total retail sales in the state rose 2% in January to a value 1% above January 1963. January sales of nondurable goods caused the month-to-month rise in total sales. Sales of durables in January held steady at the December level after seasonal factors were taken into account. Comparison with January 1963 reveals a 2% improvement in sales of durable goods and a 1% increase in sales of nondurables.

Retail sales for the United States in January dropped from December's record of $21,091,000,000 to $21,001,000,000 on a seasonally adjusted basis. They were 3% above January 1963. Increased sales of durables in January were more than offset by a decline in sales of nondurables. January 1964 sales were the second highest on record, exceeded only by December 1963.

Total retail sales for the nation in 1963 were $247 billion, up 4.9% over 1962. Total annual retail sales have declined in only one year, 1961, since the 1930's.

The seasonally adjusted index of total urban building permits issued rose 16% in January to 130.3% of the average monthly volume of permits issued during the 1957-59 base period. This was 8% above the January 1963 level of the index. Both residential and nonresidential permits contributed to the rise. Residential permits were up 11% over December and an equal percentage over January 1963. Nonresidential permits were up 39% over December and 9% over January 1963. National data show that private residential permits declined in January from their December level after seasonal factors

TOTAL UNEMPLOYMENT IN TEXAS
INDEX—ADJUSTED FOR SEASONAL VARIATION—1957-1959=100

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.

are taken into account. Private housing starts in January were above their December value after seasonal adjustment.

The seasonally adjusted index of nonagricultural employment in the state prepared by the Bureau of Business Research from data collected by the Texas Employment Commission rose 1% in January. At 109.8% of the 1957-59 monthly average the index was 3% above January 1963. Manufacturing employment was at the December level after seasonal factors were taken into account. It was 3% above January 1963.

Total nonagricultural employment in the state was 2,686,200 in January. Manufacturing employment was 517,900.

Employment in production of crude oil and natural gas in January was 104,800, down 2.2% from January 1963. Since oil output has stabilized, the continued decline in employment in oil and gas production must be attributed to the impact of automation. Automatic production, metering, and flow control on the lease has become increasingly common in recent years with a consequent decline in the need for pumpers and gaugers.

Employment of 665,400 in retail and wholesale trade in January was 2.1% above January 1963 levels. Finance, insurance, and real estate firms employed 143,900 in January, up 4.6% from the corresponding 1963 month. Employment in service industries in January was 379,600, up 3.4% from January of last year.

Government employment in the state was 486,500 in January, up 2.4% over January 1963. State and local government employment was 354,500, up 2.9% from the comparable 1963 employment total. Much of the growth in this category is due to increases in the number of teachers and other school personnel needed to educate our growing young population. A Bureau of the Census study indicates that the age group 5-24 years in 1985 will number between 84,636,000 and 103,492,000 depending on the assumptions of fertility used. This age grouping spans the principal school-attending groups. In 1963 there were 60,312,000 in the 5-24 age group. By 1985 the size of the group will increase 40.3% to 71.6%, depending on whether the low or the high fertility assumption is most nearly realized. If the school-leaving age is raised and drop-outs decrease, the size of the school population will increase at an accelerated rate. In either event, the cost of educating this vastly increased number of young people must be borne.

The seasonally adjusted index of average weekly earnings in manufacturing in Texas rose 2% in January to 116.3% of its 1957-59 average monthly value. This was an all-time record for the index.

The seasonally adjusted indexes of business activity for twenty Texas cities show numerous rises in January. Sixteen cities had month-to-month increases. Two had no change. Only Austin and Corpus Christi had declines in January. This indicates that the January improvement in activity was generally diffused throughout the state.

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

City	Jan 1964	Dec† 1963	Jan 1963	Percent change Jan 1964 from Dec 1963	Percent change Jan 1964 from Jan 1963
Abilene	134.6	124.9	124.5	+ 8	+ 8
Amarillo	150.5	138.6	130.1	+ 9	+ 16
Austin	155.6	161.4	156.7	− 4	− 1
Beaumont	140.8	131.4	118.1	+ 7	+ 19
Corpus Christi	123.1	124.0	108.3	− 1	+ 14
Corsicana	110.6	108.2	116.6	+ 2	− 5
Dallas	143.9	142.1	150.2	+ 1	− 4
El Paso	128.8	120.1	120.6	+ 7	+ 7
Fort Worth	123.0	115.1	114.9	+ 7	+ 7
Galveston	111.9	108.1	107.6	+ 4	+ 4
Houston	148.7	147.7	139.1	+ 1	+ 7
Laredo	138.1	138.7	136.4	**	+ 1
Lubbock	187.8	142.7	165.4	+ 32	+ 14
Port Arthur	111.1	97.9	100.9	+ 13	+ 10
San Angelo	134.3	114.4	121.3	+ 17	+ 11
San Antonio	140.2	139.8	139.4	**	+ 1
Texarkana	161.7	147.4	144.6	+ 10	+ 12
Tyler	131.6	124.4	123.4	+ 6	+ 7
Waco	136.4	133.6	128.6	+ 2	+ 6
Wichita Falls	127.7	112.0	119.5	+ 14	+ 7

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

February 1961 marked the beginning of the current business expansion. March is the thirty-seventh month of this upswing. Few peace-time expansions have lasted so long. The most recent of these was the October 1945 to November 1948 cyclical upswing, which had a thirty-seven-month duration. During the period since December 1854, there has been only one peace-time upswing that exceeded thirty-seven months in length. This was the March 1933 to May 1937 expansion. It lasted fifty months. These data are based on the National Bureau of Economic Research reference dates, which are accepted by all students of the business cycle. Passage of the tax-reduction bill assures the current expansion a new lease on life. An upsurge in consumer expenditures for durable and nondurable goods will result. Reduction of the corporate income tax will improve the cash flows of the nation's corporations. This will result in a new wave of investment in new plant and equipment. Much of the nation's productive plants and machinery are old and in need of replacement by more modern plants and equipment. The means to make this investment is now at hand.

Aside from the amount of the cut, the mere fact that there has been a general reduction indicates that a new business climate prevails. The psychological effect of this new business climate is very important. It will encourage an expansionary view of the economy that will cause entrepreneurs to think of the future in larger terms.

PROSPECTS FOR THE AEROSPACE INDUSTRY IN TEXAS

by Robert B. Williamson

Assistant Professor of Finance, College of Business Administration

TEXAS HAS AN IMPORTANT STAKE IN NATIONAL AEROSPACE programs, and the outlook for the Texas aerospace industry is fairly bright for the next few years. Recent indications of future reductions in government aerospace programs, however, could have serious long-run implications for the state.

The nation's aerospace industry sells more than 80% of its output of aircraft, missiles, spacecraft, and related components to the Federal government for its military and space programs. The industry already has experienced drastic adjustments since World War II because of changes in government requirements. Now, after a difficult transition from large-scale production of conventional military aircraft to greater emphasis on missile and space vehicle development, the industry is confronted with the prospects of a decrease in demand for missiles and space hardware.

The budget estimate of the Federal government for fiscal year 1965 shows total military spending down about $1 billion from the current year to approximately $51 billion, and present plans anticipate further decline, perhaps another $5 billion decrease by fiscal year 1969. The fiscal year 1965 appropriations request for weapons procurement is down more than $1 billion from the amount approved for the current year, and this reflects primarily a cutback in requests for missiles. Over the next few years, the largest decline in military spending is expected to be for missiles. It is expected that aircraft procurement will decrease moderately and military space spending will show a small rise. The trend for military research spending is less certain, but research funds were reduced in the fiscal year 1965 budget. In the civilian space program, the National Aeronautics and Space Administration estimates that its appropriation needs will begin to taper off beyond fiscal year 1965 unless new major projects are approved.

Importance of the Industry

The fortunes of aerospace manufacturers are of considerable significance to Texas and the nation for a number of reasons. The nation's military security depends to a large extent upon the capabilities of this industry. Currently, approximately 60% of the Defense Department's weapons requirements are purchased from the aerospace group.

A significant portion of the nation's scientific and engineering research and development is performed by aerospace companies. It is estimated that these companies employ almost one-fifth of all the scientists and engineers doing research and development work in American industry. The aerospace research and development effort, although directed toward military and space-program requirements, serves to advance the frontiers of science and technology in general. The technical abilities of the individuals and organizations involved could be dissipated in any major cutback of military and space programs, unless there were wise national policies and support for alternative types of research. The space program, as such, is of special value to the nation to the extent that it contributes directly to basic scientific knowledge.

A number of the specialized aerospace companies also manufacture important commercial and industrial products, such as commercial air transports and various electronic products and components. Taking into account all kinds of production, the contribution of the industry to current levels of economic activity ranks high. In fact, the U. S. Department of Labor estimates that the aerospace industry is the largest single manufacturing industry in the country, employing more than one million workers, or one and one-half times the number employed in the second-ranking automobile industry.

Texans should be concerned about any major changes affecting the aerospace industry because of its importance to the nation's military, scientific, and industrial capabilities, if for no other reason. The industry is also important as a major employer within the state. At the beginning of 1964, Texas aircraft companies employed about 38,000 workers; and probably another 10,000 to 15,000 Texas workers in electronics, chemicals, and other industries were engaged directly in the manufacture of aerospace products and components. The total of approximately 50,000 aerospace manufacturing employees makes the industry one of the state's largest. Within the manufacturing sector, the chemicals industry is about as large, but only food processing is clearly larger. And, despite the fact that its present employment is down from previous levels, the aerospace industry accounts for approximately 15% of the total increase in Texas manufacturing workers since 1940.

The economic importance of aerospace activities to Texas is not fully measured by a simple count of production workers. These workers receive above-average wages, near the levels received by the highly-paid petroleum refining and chemicals industry employees and well above the average for all manufacturing workers in the state. According to the 1961 *Survey of Manufactures*, the average wage of Texas aircraft production workers was $2.86 per hour, compared with an average of $2.22 for all Texas factory workers.

In addition to the production workers in the industry, a sizeable number of nonmanufacturing workers are engaged in aerospace activities in Texas. Other manufacturing and service jobs are dependent upon aerospace production, in that they are required to produce supplies for the aerospace industry and its employees. The major aircraft companies, like most producers of complex products, spend a large share of their revenue with suppliers. According to available national data, manufacturers of complete aircraft pay out directly about one-half of their sales dollar to other suppliers for parts,

materials, and various supplies used in production. Taking into account the consumption expenditures of aerospace workers and in all the indirect effects of industry purchases, it is estimated for the nation as a whole that every dollar of final demand for aerospace products requires approximately one additional dollar of output in other industries.

Aerospace Activities in Texas

Texas aerospace manufacturing is concentrated in the Dallas-Fort Worth area. Located there are three major aircraft companies and two of the state's largest electronics companies. The latter have a significant share of their business in the aerospace field. Products of the principal firms include bombers, fighter planes, helicopters, missiles, space boosters and space equipment, and a variety of electronic components and equipment for aerospace systems.

AIRCRAFT AND PARTS MANUFACTURING EMPLOYMENT IN TEXAS, 1950-1963

THOUSANDS OF EMPLOYEES
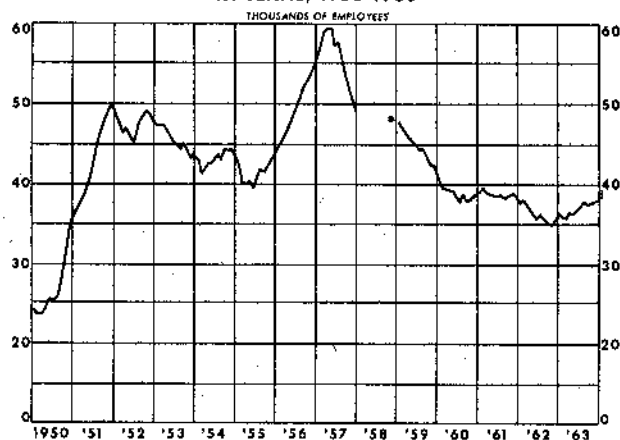
* New series beginning January 1959; comparable data not available for 1958.
§ Estimated by author.
SOURCE: Texas Employment Commission.

In addition, there are a number of medium-sized parts manufacturers in Dallas-Fort Worth and several other smaller producers of civil aircraft and aerospace components located throughout Texas from El Paso to the Lower Rio Grande Valley. Also considered as being within the industry are two chemical establishments in the state which specialize in the production of rocket fuels.

The largest sector of the industry in terms of employment is composed of establishments primarily engaged in the manufacture of complete aircraft for the military. This category accounts for nearly one-half of the aerospace manufacturing workers in Texas. Included is the manufacturing of helicopters, which provides over 10% of the industry's total employment. The other half of the industry's work force is about equally divided among three other categories: missiles and spacecraft, aerospace electronic equipment and components, and miscellaneous aerospace parts and equipment.

Related to the aerospace manufacturing industry are various other establishments and activities within the state. The Manned Spacecraft Center near Houston is the administrative headquarters for the nation's manned space flight programs and has responsibility for issuing a large share of the government contracts for space pro-

grams. The Air Force School of Aerospace Medicine in San Antonio conducts research in the biological aspects of manned space flight. The state's universities and independent research organizations, such as the Southwestern Research Institute at San Antonio and the Graduate Research Center of the Southwest in Dallas, participate in various kinds of aerospace research.

There has been extensive development of military and civil flying facilities in Texas. These facilities increase military air power capabilities, enhance the practical utility of civilian air transportation, and add to the economic importance of aerospace activities. Twenty Air Force bases, four Navy aviation installations, and three major Army aerospace centers are in operation in the state. In civil aviation, Texas ranks second among the states in number of civil aircraft and first in number of civil airports and airfields.

The Texas aerospace industry has had its ups and

ELECTRICAL MACHINERY AND EQUIPMENT MANUFACTURING EMPLOYMENT IN TEXAS, 1950-1963

THOUSANDS OF EMPLOYEES
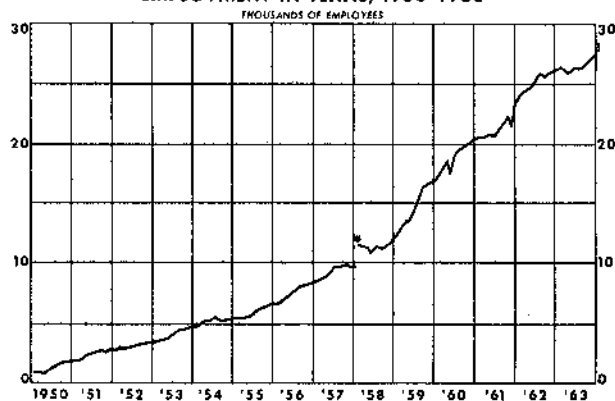
* Change in series January, 1958.
§ Estimated by author.
SOURCE: Texas Employment Commission.

downs since its takeoff as a major industry during World War II. From a wartime peak of more than 50,000 workers, Texas aircraft manufacturing employment dropped to a postwar low of under 10,000 in late 1945. The Korean War spurred employment back to near-record levels, and then an intensification of cold war defense efforts raised the number of Texas aircraft workers to a peak of nearly 60,000 in the spring of 1957. Since then the number has been reduced, first by defense budget cutbacks and then by the shift in emphasis from aircraft to missiles. Meanwhile, employment in the related electrical machinery industry has continued to grow. Increases in workers engaged in aerospace electronics work have partly offset the decline in aircraft employment since the 1957 peak. Of the present total of about 50,000 workers in Texas aerospace manufacturing, a large number of the approximately 12,000 workers outside the traditional aircraft industry are in electronics manufacturing.

The pattern of change has been generally similar for the nation over the years. The number of aircraft and parts workers has decreased while missile and space programs have encouraged expansion of aerospace employment in electronics companies, ordnance plants, and other establishments outside the traditional aircraft industry. The net result probably has been a small decrease in

overall aerospace employment in the nation since the 1957 highs but a decrease relatively smaller than the one estimated for Texas. Current aerospace employment levels show partial recovery from the 1958-62 lows for both the nation and the state.

Aerospace companies have found it necessary to employ an increasing number of scientific and engineering personnel due to the research requirements and technical sophistication of modern aerospace products. This trend, in combination with the declining demand for production workers to produce conventional military aircraft, has increased the ratio of "nonproduction" employees in Texas aircraft companies from 27% of total employees in 1954 to 43% in 1961. The present average ratio of nonproduction employees to total employees in all manufacturing is around 25%. Meanwhile, the same basic trends have supported the level of new capital spending per production worker in the Texas aircraft industry, despite the availability of unused production capacity. Rising demands for office space, research laboratories, and similar facilities help to explain this development. Although the level of new capital expenditures per production worker in the Texas aircraft industry has been maintained fairly well in recent years, it has been below the average level and growth of such expenditures for all manufacturing in the state.

Major Companies

Aerospace activities in Texas are widespread and have many potentially significant ramifications. However, of greatest direct and immediate economic significance to the state are the prospects for a handful of major establishments. As of the latest Census of Manufactures, in 1958, there were only 36 establishments employing the approximately 50,000 workers in the Texas aircraft and parts industry. The bulk of the workers were employed by the four largest companies, all located in the Dallas-Fort Worth area. The same basic situation prevails today, except that merger has reduced the four major aircraft companies to three, and the Dallas plant of the state's largest electronics company has become increasingly involved in aerospace production. Currently, these four companies account for about 80% of Texas aerospace manufacturing employment.

General Dynamics/Fort Worth. The Fort Worth division of the New York-headquartered General Dynamics Corporation is the largest Texas establishment specializing in the production of military aircraft. Presently there are around 13,000 workers on the payroll, but the plant had employment peaks of over 30,000 workers during both World War II and the Korean War. Prior to termination in 1962 of its last major airplane production contract, for the supersonic B-58 Hustler bomber, the plant's employment was around 17,000. Annual sales volume, which was nearly $500 million during B-58 production, was down to less than $200 million in 1963.

The major project at the Fort Worth plant now is the F-111 (TFX) Air Force-Navy fighter plane. The plant also does modifications on the B-58, produces missile-space equipment components, and has work and research projects under way on other aerospace programs.

This producer is heavily committed to military aircraft production, and such specialization entails some risks.

However, the experience of its personnel in developing and producing advanced supersonic aircraft, the suitability of its Air Force-owned facilities for aircraft manufacturing, the locational advantages of its Fort Worth site, and the renewed interest of defense officials in manned aircraft are favorable factors in the long-run outlook for General Dynamics/Fort Worth.

The award of the F-111 contract to the Fort Worth plant and its major subcontractor, the Grumman Aircraft Engineering Corporation of Bethpage, New York, is the dominant supporting factor for the next decade. The initial contract of approximately $500 million is for 23 prototype planes. However, it has been widely reported that the Defense Department's original plans called for a program which would ultimately cost more than $6 billion and involve production of around 2,000 planes.

Although a large share of this money would be spent with Grumman and various suppliers throughout the

TOTAL AEROSPACE AND AIRCRAFT INDUSTRY MANUFACTURING EMPLOYMENT IN THE UNITED STATES, 1957-1963

THOUSANDS OF EMPLOYEES
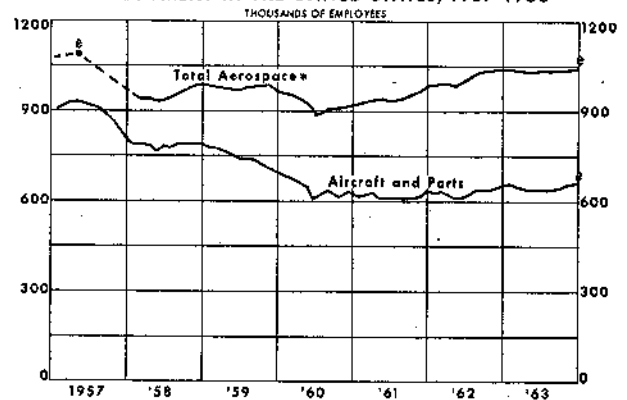
*Based on total in aircraft and parts, ammunition (except small arms), and electronic components, n.e.c.
‡Estimated by author.
SOURCE: U. S. Bureau of Labor Statistics.

country, most of the planes would be assembled at Fort Worth. The first flight of the F-111 is expected around the end of this year, and it is estimated that the follow-on production contracts would equip units of the Air Force and Navy for at least a decade starting in 1968.

Based on the fulfillment of these plans, employment should rise by about 5,000 workers to a total of nearly 18,000 by the end of 1968 and remain near that level for the next several years.

Ling-Temco-Vought, Incorporated. LTV of Dallas, a company which grew out of the merger of Ling-Temco Electronics and the Chance Vought Corporation in 1961, has around 14,000 aerospace employees in the Dallas area. More than 10,000 of its workers doing aircraft, missile, and space work are classified as part of the aircraft industry, and most of the remainder are in electronics work related to aerospace programs. LTV employment is also down from the combined peaks reached in earlier years by its predecessor companies.

LTV sales of more than $300 million last year were distributed as follows: aircraft, 39%; missiles and space, 21%; and electronics and all other, 40%. Government sales accounted for nearly 86% of the total and will be a larger share in the future because the company has been selling subsidiaries which do nondefense work.

The major production item at LTV's main Dallas plant near Grand Prairie is its F-8 Crusader Navy fighter. The Crusader series of fighters first began flying in 1955, and the latest models of the series are scheduled for production in 1965, with purchases by France helping to extend the production run. Besides the Crusader, LTV produces a wide variety of aerospace products and does a rising volume of research work. Aerospace items in production include Scout space rockets and launch vehicles, Saturn fuel tanks and other space rocket parts; Minuteman missile parts; tactical missile systems, radar transmitters; airborne surveillance, reconnaissance, and communications systems; and many other electronic components.

The mainstay of future aerospace production by LTV is expected to be a close support attack plane, called VAL,

TOTAL AEROSPACE AND AIRCRAFT INDUSTRY MANUFACTURING EMPLOYMENT PERCENTAGE CHANGES, 1957-1963*

Texas and United States
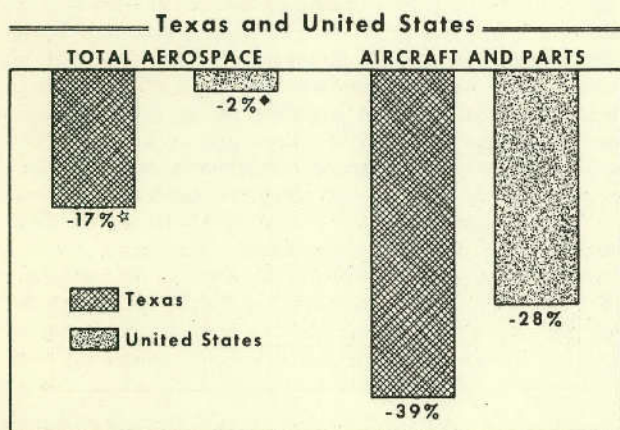
* Based partly on author's estimates.
☆ Based on employment in aircraft and parts and one-half electrical machinery and equipment employment.
♦ As defined for preceding chart.

SOURCES: Texas Employment Commission.
U. S. Bureau of Labor Statistics.

which is a direct descendant of the Crusader fighter. The company was selected only last month to design and produce the plane for the Navy and Marine Corps. Various unofficial estimates place potential orders for the VAL at 500 to 1,000 planes and the ultimate total cost of the program from $1 billion to $2 billion.

An important LTV development project is the XC-142A vertical/short takeoff and landing (V/STOL) transport being developed for the Navy and which is scheduled for test this summer. This plane could become a triservice transport, and it has commercial possibilities as well. LTV also has been awarded a research and development contract for the Army's Lance missile, but this work will be done in Michigan. The company has a military research contract for a nuclear ramjet powered missile (LASV project) and has several NASA study projects.

The new contract for the VAL plane and expected increases in electronics and research activities will provide the principal support to LTV's employment levels during the next few years. Other factors which add

strength to the company's sales and employment prospects include the fact that the company has a variety of development studies and production proposals in hand, its employees have displayed a wide range of capabilities, and the company is giving increased emphasis to research—a source of employment in itself and a basis for future production contracts. A conservative forecast is that LTV aerospace employment (including the related electronics workers) will be up 5% to 10% above its present level by the end of this decade.

Bell Helicopter Company. The major problem of the Bell Helicopter Company seems to be one of keeping up with growing demand. Not that this division of the Textron Company has fallen behind in its production schedules, but it has found it necessary to expand facilities and add employees. Employment at its Fort Worth plants has risen to around 5,500 workers, compared with slightly more than 3,000 less than two years ago. The company's total sales, government and commercial, are estimated to have been approximately $100 million in 1963, up some 10% to 15% from the previous year.

Bell Helicopter sells more than 90% of its output to the government, but it is at the same time the world's largest producer of commercial helicopters, and this side of its business has been growing in volume. The company's two principal military models are its UH-1 Iroquois, a turbine-powered, multimission, triservice helicopter, and its OH-13, Sioux, light observation helicopter. In recent months, the plant received its largest single contract to date, a $108 million Army contract for the Iroquois. Bell already had nearly $300 million in contracts for the same craft, and this new large order and smaller subsequent contracts will insure its production until 1966. Additional contracts have been awarded for the OH-13S observation helicopter that will extend its production until 1965.

Potential future military business could come from possible orders for a new LOH, light observation helicopter. Bell is in competition with two other companies on this craft and was scheduled to deliver the first of its design models early this year. The final production contract for the winner of the competition could mean orders for around 3,000 craft beginning in 1965. The military demands for helicopters are definitely running counter to the projected decline in total defense spending.

Based on current orders and prospective business, employment at the Bell plant seems certain to increase during the next few years, although at a slower rate than in the past two years.

Texas Instruments, Incorporated. The major electronics firm in the Dallas area with an important stake in aerospace developments is Texas Instruments. This company, with more than 14,000 workers in Dallas County and another 7,000 employed elsewhere throughout the world, does approximately one-half of its work, directly or indirectly, for the military and most of this is in some way related to aerospace requirements.

This firm has expanded rapidly since it was reorganized and given its present name in 1951. The company has pioneered in the fast-growing semiconductor field, and its employment growth probably accounts for half of the total employment increase in the state's electrical machinery manufacturing industry since 1951.

Although severe industry competition has slowed its sales expansion, total company sales are in the range of $300 million, and it currently has one of the best profit margins in the industry.

Texas Instruments is the leading producer of semi-conductors for electronic equipment. It also produces semi-conductor networks (integrated circuitry). The latter are being used in the aerospace field in Minuteman missiles, military aircraft, and in airborne electronic counter-measures systems. In addition, TI manufactures complete electronic and aerospace systems and major components. Among its major products are the Navy's Shrike tactical missile (nearing production based on an expected production contract); airborne radar systems (including the FLAR system for the F-111); airborne mapping and communications systems; airport radar surveillance systems; and control, guidance, and communications components for several missiles and space vehicles. The Shrike is expected to become a major tactical weapon for the Navy, and TI will produce the guidance and airframe portions of the missile in a new 435,000-square-foot plant recently completed at its Dallas site.

Even though Texas Instruments is sensitive to any general curtailment in aerospace spending, the firm seems to have sufficient business in hand to maintain present levels for the near future, and its backlog of government and commercial orders continues to rise. As weapons systems have become more sophisticated, the electronics content has risen, and this general trend would provide support to TI sales even with a decline in total spending for aerospace products.

Collins Radio Company. The Dallas plant of the Collins Radio Company of Cedar Rapids, Iowa, is another electronics establishment which deserves mention as a major aerospace employer. Collins Radio of Dallas has shown significant gains in size and in aerospace participation in recent years.

Manned Spacecraft Center, Houston. Of considerable importance to the state's aerospace industry is the NASA headquarters for manned spaceflight programs located near Houston. This office was moved to Houston in 1962 and officials are transferring its more than 3,000 employees into new, large, campus-like facilities on the southeast edge of Houston. The center is responsible for the nation's Gemini and Apollo (man-on-the-moon) programs and is the largest contracting element within the National Space and Aeronautics Administration. Although the bulk of the work for existing programs already has been assigned and most of the spending for present programs will be in other states, the existence of the center in Houston has several economic advantages for Texas. The prospect of future programs and contracts continues to attract new sales offices to the Houston area. More than 125 national space-related companies have already established offices there, and at least one major company, Lockheed Aircraft Corporation, has announced purchase of sites for research and development and for industrial work in the Houston area. Furthermore, the presence of the center in Texas has stimulated generally a renewed interest in science and science education within the state, and increased scientific knowledge serves as a basis for future economic advances.

CONCLUSION

Analysis of the prospects for the major individual aerospace firms in Texas indicates that, with present national programs and plans, the industry in the state will not be seriously affected by the anticipated decline in total aerospace spending—at least, not for the remainder of this decade. In fact, it appears likely that Texas aerospace employment will increase by 15% to 20% between now and 1970.

The Texas aerospace outlook is certainly more favorable than the declines indicated for some other parts of the industry. However, it should be recognized that the relatively favorable outlook for the next few years does not represent a very large contribution to the state's economic growth. The expected 7,000-to-10,000-worker increase in the aerospace industry by 1970 would do no more than bring the industry employment back to its 1957 levels.

Government aerospace spending in Texas has been at relatively low levels in recent years, and, although Texas companies can anticipate increased business, there is no evidence that present plans would bring a major shift in the state's position as a supplier of government aerospace demands. Texas, with about 5% or more of both the population and aerospace employment of the nation, received 4% of the new military prime contracts in fiscal year 1962 and only about 3% of NASA's budget in fiscal year 1963. While military purchases were rising sharply in some West Coast and Northeastern states between 1958 and 1962, military expenditures in Texas were reduced $461 million, or 30%. From 1961 to 1963, NASA expenditures in the state rose only $18 million, compared with an increase of nearly $300 million in California.

Assuming a continued decline in the nation's military aerospace requirements, the principal factor which might support long-run growth in Texas aerospace activities is the possibility of new civilian space programs. Texas is favorably situated with respect to the "golden crescent" of the Gulf Coast area, which contains most of the key NASA installations—such as, the Houston center; the Michoud space booster assembly plant in Louisiana; the Mississippi rocket test facility, 50 miles east of New Orleans; the major NASA research facilities at Huntsville, Alabama; the launching center at Cape Kennedy, Florida; and the White Sands Missile Range in New Mexico, which is now being used by NASA for testing. The principal production, testing, and launching centers in the Gulf Coast area are connected by navigable waterways, a considerable advantage because of the size of some of the rockets involved.

Therefore, major space programs beyond the Apollo moon project promise the greatest long-run economic gains to the Texas aerospace industry—and the simple facts of a space frontier open for exploitation and our nation's position of world leadership seem to make new space ventures not a question of whether but only a question of when.

For other reports on the Texas aerospace industry see (1) E. C. Barksdale, *The Genesis of the Aviation Industry in North Texas*, Texas Industry Series, No. 6, Bureau of Business Research, The University of Texas: Austin, 1958; and (2) Tyree Hardy, "Business Aircraft in Texas," *Texas Business Review*, December, 1963.

TEXAS BUILDING
CONSTRUCTION IN JANUARY

by Robert M. Lockwood
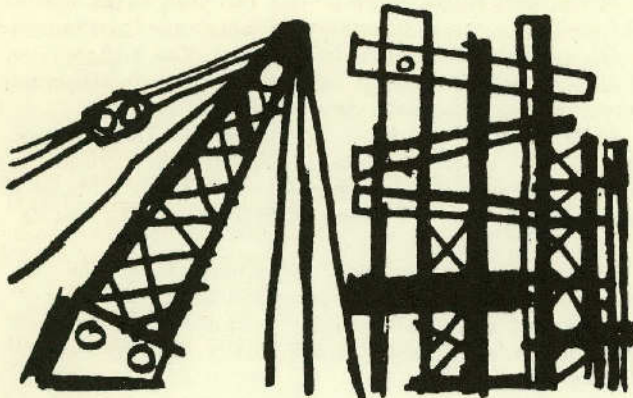
LED BY AN $18.2 MILLION BULGE IN THE ESTIMATED value of nonresidential permits, the seasonally adjusted index of total construction authorized in Texas rose in January to 130.3% of the 1957-59 average, a one-sixth increase over the December index level and the second-highest January figure since 1947. At 122.6% of the base-period average, the index of residential construction exceeded by 11% the comparable figures for December and January 1963 and also represented the second-highest January level. Jumping 39% above the 107.8% of last December, the index of nonresidential construction attained 150.2% of the base level, a record exceeded in only one January out of the last 17.

BUILDING CONSTRUCTION IN TEXAS
INDEX—ADJUSTED FOR SEASONAL VARIATION—1957-1959=100
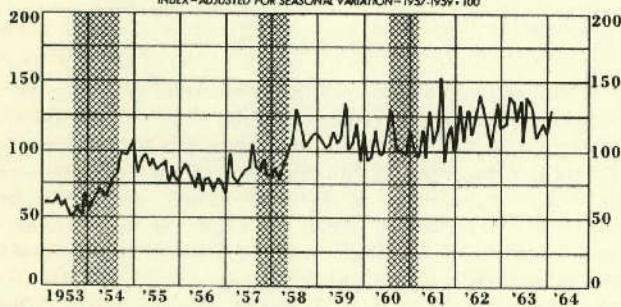
NOTE: Shaded areas indicate periods of decline of total business activity in the United States.

Gaining 44% on last December and 8% on January a year ago, the estimated value of all construction authorized in Texas in January totaled $133.4 million, about $40.4 million over the December 1963 figure. Omitting the estimated value of permitted additions, alterations, and repairs, which fell off 1% from its December level, new construction authorized in Texas in January amounted to $123 million, 49% ($40.5 million) above the December figure and 10% ($11.1 million) ahead of January 1963.

Residential construction authorized in the state during the first month of 1964 totaled almost $72 million in estimated value, $22.3 million and 45% above the December level. Estimated residential values for January 1964 showed a gain of 11% (6.5 million) over those for January a year ago.

At $49.3 million in estimated permit values, single-family housing gained 50% over December, compared to the 45% increase in the whole residential sector. Because the average indicated values of one-family houses are rising all the time, particularly in those cities which contribute the bulk of this investment, this slightly disproportionate gain does not necessarily reflect a favorable trend in this residential category. One-family homes authorized in January ran 11% above the $65 million authorized in January 1963.

Although multifamily housing increased 34% in estimated values from December and 11% from January a

ESTIMATED VALUE OF BUILDING AUTHORIZED

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

Classification	Jan 1964 (thousands of dollars)	Percent change Jan 1964 from Dec 1963	Percent change Jan 1964 from Jan 1963
ALL PERMITS	$133,355	+ 44	+ 8
New construction	123,006	+ 49	+ 10
Residential (housekeeping)	71,948	+ 45	+ 11
One-family dwellings	49,334	+ 50	+ 10
Multiple-family dwellings	22,614	+ 34	+ 11
Nonresidential buildings	51,058	+ 55	+ 9
Nonhousekeeping buildings (residential)	3,866	+ 22	+145
Amusement buildings	5,878	+1962	+675
Churches	2,919	+ 40	+ 65
Industrial buildings	5,690	+ 82	— 25
Garages (commercial and private)	868	+271	+ 46
Service stations	1,237	+ 17	+ 59
Hospitals and institutions	7,774	+117	+ 81
Office-bank buildings	7,571	+ 64	+ 65
Works and utilities	1,666	+ 4	+146
Educational buildings	7,398	+ 36	— 53
Stores and mercantile buildings	5,089	— 8	— 26
Other buildings and structures	1,102	— 48	— 23
Additions, alterations, and repairs	10,349	— 1	— 9
METROPOLITAN vs. NONMETROPOLITAN†			
Total metropolitan	114,719	+ 48	+ 5
Central cities	90,428	+ 50	+ 4
Outside central cities	24,291	+ 42	+ 7
Total nonmetropolitan	18,636	+ 20	+ 35
10,000 to 50,000 population	10,444	+ 39	+ 45
Less than 10,000 population	8,192	+ 3	+ 24

†As defined in 1960 Census.

year ago, the net dollar increases from December to January and from January 1963 to January 1964 were solely attributable to apartment buildings permitted. The gross increase in estimated values of $5.8 million from December to January came about only because the $7.1 million gain in estimated apartment values more than offset the $1.3 million decline recorded by two-, three-, and four-family dwellings. A somewhat smaller January-to-January decline in two-to-four family homes was more than made up for by the $2.9 million gain in estimated apartment values, causing a net increase in multifamily housing values of $2.3 million.

An examination of the pattern of residential authorizations within the 21 metropolitan areas of the state reveals some striking differences between January 1963 and January 1964. One-family homes gained 3% in number of units and increased 9% in estimated value. The

largest absolute increase in the number of units authorized occured in Dallas, which permitted 46 more units this January than last. The number of one-family homes declined in 10 of the metropolitan areas, one of which was San Antonio.

The number of two-family dwelling units authorized in metropolitan areas in January 1964 fell 64 below that for January 1963, a decline of 44%. Of the 10 metropolitan areas in which two-family houses were authorized in January 1963, eight showed a decline in January 1964, and only Fort Worth recorded an increase.

The 13% decline, from January 1963 to January 1964, in the number of apartment units authorized in the state's 21 metropolitan areas represented 426 units. It is interesting to note the circumstances which produced this decline from last January to this January.

BUILDING AUTHORIZED IN TEXAS
25 Selected Cities

| City | Total construction | | Percent change |
	Jan 1964	Jan 1963	Jan 1964 from Jan 1963
Abilene	$ 909,935	$ 1,169,956	— 22
Amarillo	3,922,257	3,328,855	+ 18
Arlington	1,320,880	575,877	+129
Austin	7,593,591	8,031,967	— 5
Beaumont	1,319,180	846,406	+ 56
Corpus Christi	3,510,420	1,586,253	+121
Dallas	13,257,164	15,838,580	— 16
El Paso	2,318,481	1,845,048	+ 26
Fort Worth	5,643,735	5,313,213	+ 6
Galveston	394,656	994,377	— 60
Garland	2,090,398	3,161,233	— 34
Grand Prairie	627,698	1,092,143	— 43
Houston	28,096,527	18,961,113	+ 48
Irving	2,388,803	2,032,584	+ 18
Longview	593,500	246,000	+141
Lubbock	3,122,390	10,399,794	— 70
Mesquite	329,807	1,117,350	— 70
Midland	2,501,520	1,088,100	+130
Odessa	442,375	876,825	— 50
Port Arthur	985,740	495,000	+ 99
Richardson	3,228,336	1,461,171	+121
San Angelo	332,141	888,599	— 63
San Antonio	7,225,903	5,791,258	+ 25
Tyler	5,258,900	2,043,640	+157
Waco	1,124,643	3,721,692	— 70
Wichita Falls	604,187	2,919,810	— 79

Ten of the metropolitan areas authorized apartment construction in January a year ago, and five of these increased their January figures in 1964. This gross increase—in Amarillo, Dallas, El Paso, Fort Worth, and San Antonio—amounted to 497 units, 341 of which were in Fort Worth. Austin, Houston, Tyler, Waco, and Wichita Falls, the five cities which decreased their January apartment authorizations, aggregated 1,324 fewer units in January 1964. Tyler and Waco each declined 100%, having authorized no apartment building at all in January 1964. The difference between the increase of 497 and the decrease of 1,324 amounts to a gross decline of 827 units.

Four metropolitan areas which authorized no apartment units in January 1963—Beaumont-Port Arthur, Corpus Christi, Lubbock, and Midland—collectively permitted 401 units in January 1964. This reduced the net metropolitan area decline to 426.

Estimated nonresidential permit values in January to-

taled some $51.1 million, 55% and 9%, respectively, above the comparable figures for December and January 1963. Because gross declines in estimated values from December totaled only about a million dollars, the $18.2 million increase was practically net.

The largest single share of this increase, an estimated $5.6 million, was attributable to amusement buildings, which totaled $5.9 million in January. The $5.7 million Hall for the Performing Arts authorized in Houston accounted for practically this entire figure.

A $4.2 million increase over December in estimated hospital and other institutional permit values raised the January estimate for that category to $7.8 million, largely on the strength of two hospitals in Tyler and Laredo aggregating $5.3 million.

Increasing from December by almost $3 million, the estimated January value of office and bank building permits totaled about $7.6 million, about two-thirds more than both the December and January 1963 figures for this category.

ESTIMATED VALUE OF BUILDING AUTHORIZED
Metropolitan Areas[a] and Other Cities

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

| Classification | 1961 | 1962 | 1963 | Percent change | |
	(millions of dollars)			1962 from 1961	1963 from 1962
Total metropolitan	$1,143.3	$1,285.7	$1,284.6	+ 12	**
Central cities	920.5	1,039.1	1,001.5	+ 13	— 4
Outside central cities	222.8	246.6	283.1	+ 11	+ 15
Total nonmetropolitan	202.8	218.7	223.4	+ 8	+ 2
10,000 to 50,000 population	120.9	127.6	127.9	+ 6	**
Less than 10,000 population	81.8	91.1	95.5	+ 11	+ 5

[a] As defined in 1960 Census.
**Change is less than one-half of 1%.

At an estimated $5.7 million, industrial building permits enhanced their December total by 82% ($2.6 million), although the January 1964 total was off 25% from the $7.6 million recorded in January 1963. Because these data are based completely on permits issued, some heavier industrial construction, much of which is never undertaken within the political limits of permit-issuing agencies, is not reflected in these figures.

Totaling $7.4 million in January, the estimated value of school construction authorized increased the December figure by more than a third, although it fell 53% below the estimated $15.9 million authorized in January 1963.

As reflected by building permits issued, the 1964 construction year in Texas clearly began auspiciously. The indexes of total, residential, and nonresidential construction authorized in the state each attained a level surpassed only once previously in the 17 years of the publication of these data. The record January for the index of total construction and the index for nonresidential construction came in January 1962, a year in which the annual average of the total index attained its second highest level and that of the nonresidential index its highest level. In 1959, the year of the record January for the index of residential construction, the annual average of that index attained its fourth highest level.

JANUARY RETAIL SALES
IN TEXAS

by James J. Kelly
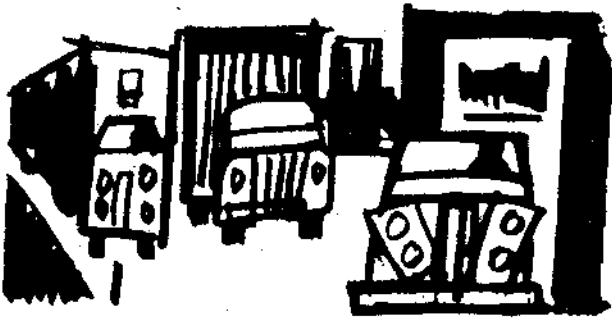
RETAIL STORES IN TEXAS HAD BETTER SALES IN JANUARY than most merchants had anticipated, and, as a result, optimism is reported to be high for continuing good sales into 1964. Total dollar volume of retail sales, not adjusted for seasonal factors, was estimated to be $972.3 million, up 1% above the $959.0 million for January 1963. All kinds of business are expected ordinarily to show a seasonal decline from the December peak, but after adjustment for this seasonal movement, total sales this January were 2% higher than December. The improvement in January was the result of the strong improvement in sales of nondurable goods stores, which as a group increased 4% over December after allowance for the seasonal decline normally experienced in January. The durable goods category, on the other hand, decreased slightly after adjustment for seasonal variation.

Automotive store sales are expected to decline 2% in January, but this year the decline was 5%. This contra-seasonal movement was large enough to result in a slight decline in total durable goods store sales, even though

CREDIT RATIOS IN DEPARTMENT AND APPAREL STORES

Classification	Number of reporting stores	Ratio of credit sales to net sales* Jan 1964	Ratio of credit sales to net sales* Jan 1963	Ratio of collections to outstandings† Jan 1964	Ratio of collections to outstandings† Jan 1963
ALL STORES	37	64.2	64.3	33.5	32.5
BY CITIES					
Cleburne	3	50.1	49.5	48.8	44.8
Dallas	3	67.2	67.7	50.0	52.6
Houston	5	63.8	64.2	30.7	29.1
San Antonio	4	60.1	56.3	40.6	41.5
BY TYPE OF STORE					
Department stores (over $1 million)	9	64.6	64.5	32.1	30.7
Department stores (under $1 million)	6	59.9	60.3	35.0	34.7
Dry goods and apparel stores	9	65.2	64.9	48.9	51.1
Women's specialty shops	6	60.6	63.5	34.5	36.9
Men's clothing stores	7	64.2	64.1	48.8	49.0
BY VOLUME OF NET SALES					
$1,500,000 and over	9	64.9	65.0	32.9	31.9
$500,000 to $1,500,000	11	61.9	62.4	39.7	39.6
$250,000 to $500,000	8	53.4	51.4	44.5	46.0
Less than $250,000	9	51.5	54.5	37.7	36.1

*Credit sales divided by net sales.
†Collections during the month as a percent of accounts unpaid on the first of the month.

ESTIMATES OF TOTAL RETAIL SALES

Classification	Jan 1964 (millions of dollars)	Percent change Jan 1964 from Dec 1963
TOTAL	$972.3	— 22
Durable goods*	368.3	— 7
Nondurable goods	604.0	— 29

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

furniture and household appliance stores decreased somewhat less than is normal for January. Sales of lumber, building material, and hardware stores registered no change after allowing for the seasonal decline of 5% in January.

The real surprise in the retail sales reports in January was the behavior of nondurable goods stores. Apparel stores normally show a 49% decline in January in comparison with December, but this year the decrease was only 48%. Food stores, which are expected to decline 12% in January, registered only an 8% drop. General merchandise stores, which normally benefit most in December from the Christmas peak, were down only 55% instead of the 59% that is expected in January. Eating and drinking places maintained their sales at the December level in the face of a normal decline of 5% in January. Sales of service stations were down only 5% instead of the usual seasonal decline of 9%. Only drugstores, in the major nondurable categories, declined more than the normal seasonal pattern.

In general, all types of retail stores in Texas showed improvements over sales made in January 1963. In the durable goods segment, automotive stores, furniture and household appliance stores, and lumber and building material dealers were up in sales over a year earlier. In the durable goods group only hardware stores declined in sales; volume was 5% below January 1963.

Nondurable goods sales were consistently better this January than last with the exception of gasoline and service stations and florists, whose sales were down. Sales

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 Normal seasonal* Jan from Dec	Percent change Actual Jan 1964 from Dec 1963
DURABLE GOODS			
Automotive stores†	401	— 2	— 5
Furniture & household appliance stores†	188	— 23	— 27
Lumber, building material and hardware stores	255	— 5	+ 5
NONDURABLE GOODS			
Apparel stores	314	— 49	— 48
Drugstores	177	— 22	— 24
Eating and drinking places	111	— 5	**
Food stores	351	— 12	— 8
Gasoline and service stations	110	— 9	— 5
General merchandise stores†	325	— 59	— 55
Other retail stores†	303	— 34	— 36

*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.

by apparel stores, drugstores, eating and drinking places, food stores, and general merchandise stores showed an increase.

Trends in retail sales in the nation were similar to those in Texas in January. Retailers throughout the country were predicting good sales for the first quarter of 1964. January was better than expected, and merchants were looking forward to an early Easter season this year. Following the good sales month of December, total sales of retail stores in January in the United States were $19.1 billion, before adjustment for seasonal variation, according to the U. S. Department of Commerce.

PERCENT CHANGE IN SALES OF TEXAS DEPARTMENT AND APPAREL STORES

Classification	Number of reporting stores	Percent change Jan 1964 from Dec 1963
ALL STORES	364	− 51
Abilene	5	− 44
Amarillo	5	− 55
Austin	16	− 50
Beaumont	9	− 64
Big Spring	4	− 45
Brownwood	4	− 61
Corpus Christi	4	− 45
Dallas	40	− 40
El Paso	8	− 59
Fort Worth	12	− 48
Galveston	6	− 52
Garland	3	− 59
Hillsboro	3	− 61
Houston	39	− 53
Laredo	4	− 56
Longview	4	− 44
Lubbock	6	− 48
McAllen	4	− 53
Marshall	5	− 53
Mount Pleasant	3	− 74
Paris	3	− 58
Pasadena	6	− 51
Port Arthur	3	− 49
Richardson	3	− 50
San Angelo	4	− 49
San Antonio	25	− 48
Sherman	4	− 58
Temple	5	− 53
Texas City	3	− 66
Tyler	5	− 57
Vernon	3	− 49
Victoria	4	− 51
Waco	7	− 59
Wichita Falls	5	− 42

Although considerably less than December sales (24%), January sales were 5% above what they had been in January 1963. The nation's durable goods stores had sales of $6.0 billion in January, up 6% over January 1963, and sales of nondurable goods were up 4% over a year ago to $13.1 billion in January.

The U. S. Department of Commerce reports that personal income in the United States at the end of 1963 was at an all-time high annual rate of $475.2 billion. With personal savings close to $30 billion, with continued high levels of income, and with a tax cut in prospect, the consumer was expected to maintain retail business at high levels.

The automobile is still proving to be the mainstay of retail trade in Texas and in the nation. Sales of new and used cars are holding at record levels, and dealers and manufacturers are confidently predicting that 1964 will also be a good year. Sales of the 1964 models, in the last quarter of 1963, were good, and production is proceeding at a record pace. By the end of 1963, 7,332,000 American-made cars were sold in the United States. This was a 9% increase over the 6,753,000 automobiles sold in 1962. The record year for the United States is still 1955, when 7,410,000 sales were made of cars manufactured in the United States.

In 1955, a total of 58,000 foreign cars were sold in the United States, pushing the total of new cars purchased that year to less than 7.5 million. If the 390,000 imports be added to the 7,332,000 American-made automobiles, the total of 7.7 million sales in 1963 may be considered to be a record high.

POSTAL RECEIPTS

City	Jan 4, 1964- Jan 31, 1964	Jan 4, 1964- Jan 31, 1964 from Dec 7, 1963- Jan 3, 1964	Jan 4, 1964- Jan 31, 1964 from Jan 5, 1963- Feb 1, 1963
Alvin	$ 9,979	− 36	+ 22
Angleton	10,932	− 13	+ 3
Ballinger	4,222	− 62	− 25
Bellaire	35,968	− 61	− 11
Belton	9,866	− 25	− 1
Breckenridge	9,048	− 24	+ 3
Carrizo Springs	3,067	− 37	− 26
Carthage	6,675	− 51	− 7
Childress	6,309	− 47	− 22
Cleveland	6,298	− 12	− 11
Coleman	8,256	− 26	− 8
Columbus	4,556	− 32	− 3
Commerce	6,176	− 42	− 13
Crockett	7,259	− 35	+ 21
Cuero	8,522	− 7	+ 28
Dalhart	6,391	− 62	− 6
Dumas	7,480	− 61	+ 1
El Campo	9,614	− 39	− 23
Electra	4,027	− 45	− 42
Falfurrias	5,464	− 28	− 13
Freeport	19,082	− 7	− 7
Galena Park	6,002	− 49	− 30
Georgetown	6,742	− 30	− 12
Gilmer	5,892	− 21	− 9
Gonzales	6,553	− 37	− 17
Groves	6,095	− 64	− 19
Hearne	8,592	− 39	− 15
Hillsboro	8,473	− 33	− 4
Hurst	7,688	− 61	− 10
Kenedy	4,158	− 37	− 1
Kerrville	14,257	− 44	− 12
La Grange	5,500	− 39	− 7
Lake Jackson	6,401	− 49	− 25
Liberty	9,931	− 9	+ 4
Marlin	7,944	− 36	− 15
Mathis	2,706	− 29	− 11
Navasota	5,397	− 25	− 16
Perryton	8,631	− 44	− 11
Pittsburg	3,734	− 43	− 19
Port Lavaca	10,790	− 28	− 4
Refugio	4,299	− 43	− 17
Richardson	41,632	− 27	+ 13
Rusk	6,519	− 8	− 4
Seminole	4,046	− 55	− 33
Stephenville	11,649	− 44	− 2
Taft	3,128	− 39	− 15
Wharton	8,850	− 31	− 13
Winnsboro	4,020	− 33	− 11
Yoakum	10,548	− 40	− 25

POPULATION ESTIMATES FOR TEXAS COUNTIES, 1963

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1963 is the third consecutive year the Population Research Center has prepared population estimates for each of the 254 Texas counties. Each year emphasis is given to different aspects of population estimation.[1] Last year, for example, the estimates were accompanied by a detailed analysis of patterns in the estimated growth rates. This year three estimates are given for each county.

There are several reasons for this new approach. First, no one method of estimation is unequivocally superior to all other methods, i.e., the method which produces the most reliable estimate for one county may not do so for other counties. Moreover, no estimate is more reliable than the data upon which it is based, and the reliability of data unquestionably varied from county to county and from one type of data to the next. Thus, for example, in one county vital statistics (births and deaths) may be more reliable than scholastic census data, whereas the reverse may be true in another county. Consequently, since estimation methods typically do not employ the same data, there is a real need to consider a number of different methods. Second, the method used for 1961 and 1962 (identified here as Method I) is becoming more and more questionable, because there is reason to believe that the reliability of the scholastic census has declined since 1960. Specifically, in some counties the number of scholastics appears to be grossly underenumerated. Third, regardless of the method or the data, all population estimates are subject to question, and there is no better way to illustrate the point than by considering different estimates for the same population. When the reader inspects the estimates in Table 1 and Table 2, he will find, consistent with the foregoing observations, that the estimates and related growth figures often differ sharply (as revealed in the percent point range in the last column of both tables). Differences in the results of the three methods should not be disconcerting. Any estimate should always be interpreted only as indicative of what the "true" population size or growth may have been, and the three estimates serve to facilitate such an interpretation by revealing the maximum and minimum limits.

DESCRIPTION OF METHODS

Method I. The Method I estimates in Table 1 and 2 are based on the following formula: $M = L + [(H)(I)] + (J - K)$. Each variable in this formula is described below:

A = Number of potential scholastics for year X. For example, the potential scholastics for 1963 (year X in this case) are persons 3-14 enumerated in the 1960 federal census, and for 1967 it will be persons born during 1960, plus persons 0-10 enumerated in the 1960 federal census.

B = Number of potential scholastics dying between birth or 1960 and year X. If A_1 is a particular potential scholastic cohort, subtract the number of deaths of A_1 persons up to year X. For example, suppose A_1 is persons 2 years of age in the 1960 federal census and X is 1964. Then the deaths of A_1 is the number of persons two years of age who died in 1960, plus the number three years of age who died in 1961, plus four-year-olds who died during 1962, plus five-year-olds who died during 1963. B is thus the number in cohort A_1 dying between 1960 and 1963 (inclusive), plus the number in A_2 dying between 1960 and 1963, etc.

C = Number of persons 6-17 enumerated in the 1960 federal census.

$D = \dfrac{A - B}{C}$ (two decimal places)

E = Number of persons enumerated in scholastic census for 1960.

$F = D \times E$ (whole number), giving expected number of scholastics in year X with no net migration of scholastics.

G = Actual number of scholastics enumerated in scholastic census for year X.

$H = G - F$, the increase or decrease of scholastics attributable to migration.

I = Migration multiplier, which is taken as the ratio of the total population to the number of persons 6-17 years of age in 1960.

J = Number of resident births between 1960 and year X (e.g., when X is 1963, it is the number of births during 1960, 1961, and 1962).

K = Number of resident deaths between 1960 and year X.

L = Resident 1960 population according to the federal census of 1960.

M = Estimated population for year X.

The crucial factor in the estimation formula is the migration multiplier. The first step taken in the computation of a migration multiplier for each Texas county is to determine the 1960 potential number of persons 6-17 years of age (henceforth referred to as scholastics), given the age composition of the county's population in 1950 and the births and deaths in the county during the 1950-60 decade. In this instance the 1960 potential number of scholastics is all persons 0-7 years of age in 1950 plus all persons born between April 1, 1950 and April 1, 1954. Subtraction of the estimated number of deaths of potential scholastics from the total yields the expected number of scholastics in 1960. The difference between the number of expected scholastics in 1960 and the number of persons 6-17 years of age enumerated in the 1960 federal census is indicative of net migration. For example, if the 1960 expected number of scholastics in a county is 150, but the number of persons 6-17 years of age enumerated in the 1960 federal census is 200, then the estimate of net migration of scholastics over the decade 1950-60 is 50.

Since the total net migration over the years 1950-60 is known for each county, the division of total net migration by the estimate of scholastic net migration yields a migration multiplier for each county (referred to as the *obtained* migration multiplier). For example, if the 1950-60 total net migration is 500 and the estimated scholastic net migration is 125, then the *obtained* migration multiplier is 4.00 (i.e., a gain of one scholastic from migration represents a gain of four migrants of all ages). In most cases this operation yields a plausible multiplier. However, the problem case is the county with a very small migration. To illustrate, if a county gained only two scholastics from migration, it may have lost a few persons as far as total migration is concerned. In such a case, it is not possible to compute a migration multiplier. Then there may be cases when a county gained three scholastics from migration but gained 30 from total migration. In such a case, the *obtained* migration multiplier would be 10.00, but this extremely high value is likely to reflect nothing more than minor errors in the estimates of deaths of potential scholastics, inaccuracies in the 1950 federal census enumeration, and/or inaccuracies in the enumeration of the 1960 federal census.

Rather than use extremely high or extremely low *obtained* migration multipliers for some counties (most of which have a very small population), the decision was made to compute a state total (the sum of all counties) of estimated scholastic net migration and total net migration. The division of the latter by the former yields an *obtained* migration multiplier of 4.35. This migration multiplier of 4.35 for the state as a whole was found to correspond very closely to the 1960 ratio of the total population of the state to the number of persons 6-17 years of age, the ratio being 4.26. Further analysis of 1960 census figures revealed that the ratio of total intercounty migrants (persons who in 1960 did not reside in the same county as 1955) to intercounty migrants 6-17 years of age is 4.25.[2]

These comparisons suggest a fairly close relationship between the *obtained* migration multiplier and the ratio of the total population to persons 6-17 years of age. Further substantiation is found by inspection of the two figures for individual counties. Generally, counties with a high *obtained* migration multiplier also have a high age ratio, and the reverse also is generally true. Moreover, there is a generally close agreement between the age ratio and the *obtained* migration multiplier in counties with a large population, where minor errors are least likely to create extremely high or extremely low *obtained* migration multipliers. Finally, in a large proportion of the counties the ratio of the total population to persons 6-17 years of age is between 3.35 and 5.35, values within 1.00 of the *obtained* migration multiplier for the state as a whole. All of these observations clearly suggest that the use of the ratio of the total population to persons 6-17 years of age as the migration multiplier is justified.

Although the major question in the use of Method I is the migration multiplier, there are several other possible sources of inaccuracy. The formula assumes the accuracy of the 1960 federal census and each annual scholastic census for the years 1960-63. It further assumes the reliability of the following vital statistics for the years considered: deaths of potential scholastics, total deaths, and total births.

As further research on the subject is undertaken, it may be possible to make adjustments for the various possible sources of inaccuracy.[3] It also may be possible to consider certain refinements in the method.

Table 1: 1963 POPULATION ESTIMATES FOR TEXAS COUNTIES BY THREE METHODS, WITH AVERAGE ANNUAL GROWTH RATES, 1960-1963

Counties	Method I Est. pop. April 1, 1963	Method I 1960-63 av. ann. % change	Method II Est. pop. April 1, 1963	Method II 1960-63 av. ann. % change	Method III Est. pop. April 1, 1963	Method III 1960-63 av. ann. % change	Percent range, highest-lowest
Anderson	29,640	1.7	26,624	—1.9	30,623	2.8	4.7
Andrews	12,334	—2.9	9,309	—12.1	14,024	1.4	13.5
Angelina	42,499	2.2	39,936	0.1	43,627	3.0	2.9
Aransas	7,846	3.8	8,150	5.0	8,013	4.5	1.2
Archer	6,539	2.3	6,247	0.7	5,922	—1.0	3.3
Armstrong	2,186	3.5	2,302	5.2	2,093	2.1	3.1
Atascosa	19,010	0.3	18,009	—1.5	20,699	3.2	4.7
Austin	13,889	0.3	15,023	2.9	14,632	2.0	2.6
Bailey	10,022	3.3	9,718	2.2	10,167	3.7	1.6
Bandera	4,310	3.4	3,782	—1.0	3,971	0.7	4.4
Bastrop	17,556	1.2	15,902	—2.1	18,074	2.2	4.3
Baylor	6,265	2.0	5,859	—0.2	6,107	1.2	2.2
Bee	24,278	0.7	24,100	0.5	24,500	1.0	0.5
Bell	110,400	5.3	120,419	8.2	112,433	5.9	2.9
Bexar	745,075	2.7	705,637	0.9	772,846	3.9	3.0
Blanco	3,590	—0.6	3,446	—2.0	3,737	0.7	2.7
Borden	1,006	—2.2	1,291	6.1	1,079	0.1	8.3
Bosque	10,564	—0.8	9,972	—2.7	11,446	1.9	4.6
Bowie	62,869	1.6	64,054	2.2	68,867	4.6	3.0
Brazoria	86,146	3.7	84,921	3.6	92,740	6.5	2.9
Brazos	46,197	1.0	44,692	—0.2	49,524	3.3	3.5
Brewster	6,629	1.0	5,732	—3.8	6,474	0.2	4.8
Briscoe	3,810	2.1	4,114	4.7	3,911	3.0	2.6
Brooks	8,998	1.5	8,099	—2.0	9,169	2.1	4.1
Brown	27,137	3.1	26,201	1.9	27,357	3.4	1.5
Burleson	10,785	—1.2	10,295	—2.7	11,546	1.1	3.8
Burnet	9,098	—0.6	8,871	—1.4	9,591	1.2	2.6
Caldwell	16,869	—0.7	16,681	—1.1	18,068	1.6	2.7
Calhoun	18,434	3.5	16,787	0.4	19,068	4.6	4.2
Callahan	8,906	3.9	7,674	—1.1	8,574	2.6	5.0
Cameron	146,207	—1.1	137,538	—3.1	161,830	2.3	5.4
Camp	8,202	1.5	8,032	0.8	8,624	3.1	2.3
Carson	7,829	0.2	7,276	—2.2	8,671	3.6	5.8
Cass	24,095	0.8	25,856	3.2	27,017	4.6	3.3
Castro	9,836	3.2	9,895	3.4	10,291	4.7	1.5
Chambers	11,038	2.1	9,031	—4.6	11,708	4.0	8.6
Cherokee	33,186	0.1	32,489	—0.6	36,158	2.9	3.5
Childress	8,377	—0.2	9,703	4.7	8,600	0.7	4.9
Clay	8,201	—0.6	8,204	—0.6	9,035	2.6	3.2
Cochran	7,189	3.8	7,180	3.7	7,272	4.2	0.5
Coke	3,489	—0.9	3,707	1.1	3,750	1.5	2.4
Coleman	12,666	0.5	12,387	—0.2	13,261	2.1	2.3
Collin	44,418	2.5	45,812	3.5	47,666	4.8	2.3
Collingsworth	6,285	0.0	6,370	0.5	6,228	—0.3	0.8
Colorado	18,790	0.6	16,232	—4.3	19,665	2.1	6.4
Comal	20,817	1.6	18,474	—2.4	21,902	3.3	5.7
Comanche	13,476	4.2	13,231	3.6	12,607	2.0	2.2
Concho	4,105	3.7	4,883	9.4	3,704	0.3	9.1
Cooke	23,687	1.6	24,311	2.5	23,631	1.5	1.0
Coryell	33,333	10.9	31,334	8.9	28,440	5.7	5.2
Cottle	4,163	—0.4	3,953	—2.1	4,414	1.6	3.7
Crane	4,419	—2.0	3,947	—5.8	4,382	—2.3	3.5
Crockett	3,820	—3.2	4,177	—0.3	4,366	1.2	4.4
Crosby	11,261	2.8	11,837	4.5	11,404	3.2	1.7
Culberson	3,223	4.8	4,084	12.5	3,077	3.2	9.3
Dallam	6,276	—0.1	5,919	—2.1	6,527	1.2	3.3
Dallas	1,050,605	3.3	1,000,942	1.7	1,143,717	6.1	4.4
Dawson	21,160	3.3	21,902	4.4	21,503	3.8	1.1
Deaf Smith	15,059	4.4	15,862	6.1	14,698	3.6	2.5
Delta	5,105	—4.6	5,489	—2.2	6,198	1.8	6.4
Denton	56,764	6.0	54,110	4.4	55,562	5.3	1.6
De Witt	20,462	—0.4	19,601	—1.8	21,987	2.0	3.8
Dickens	5,523	3.6	5,080	0.8	5,149	1.2	2.8
Dimmit	10,063	—0.1	9,504	—2.0	10,804	2.3	4.3
Donley	4,549	0.7	5,063	4.3	4,553	0.8	3.6
Duval	13,831	1.1	11,381	—5.4	13,527	0.3	6.5
Eastland	19,564	0.1	18,613	—1.6	19,487	—0.1	1.7
Ector	87,472	—1.3	85,532	—2.1	96,607	2.7	4.8
Edwards	2,532	3.0	3,324	11.9	2,431	1.6	10.3
Ellis	43,412	0.0	45,066	1.3	45,723	1.7	1.7
El Paso	337,650	2.4	291,667	—2.5	347,167	3.3	5.8
Erath	16,486	0.5	19,363	5.9	16,938	1.4	5.4
Falls	20,275	—1.6	20,570	—1.1	21,664	0.6	2.2
Fannin	23,791	—0.1	24,918	1.4	24,285	0.6	1.5
Fayette	19,854	—0.9	21,257	1.4	20,644	0.4	2.3
Fisher	8,245	1.6	9,028	4.6	8,301	1.8	3.0
Floyd	18,655	3.3	13,471	2.8	14,223	4.6	1.8
Foard	3,065	—0.6	3,202	0.8	3,558	4.3	4.9
Fort Bend	43,386	2.3	41,731	1.0	45,551	8.9	2.9
Franklin	5,269	1.1	5,026	—0.5	5,286	1.2	1.7
Freestone	12,326	—0.5	10,782	—5.0	12,481	—0.1	4.9
Frio	10,686	1.8	10,796	2.2	10,831	2.3	0.5
Gaines	12,489	0.5	12,592	0.9	12,943	1.8	1.3
Galveston	148,112	1.8	138,060	—0.6	155,420	3.4	4.0
Garza	6,511	—0.5	6,667	0.3	6,782	0.9	1.4
Gillespie	10,504	1.5	12,034	6.0	10,928	2.8	4.5
Glasscock	1,205	2.5	1,361	6.5	1,068	—1.6	8.1
Goliad	5,276	—1.0	5,461	0.2	5,237	—1.2	1.4
Gonzales	17,391	—0.9	20,226	4.2	18,435	1.1	5.1
Gray	29,471	—2.3	25,878	—6.6	32,786	1.3	7.9
Grayson	74,456	0.6	72,593	—0.2	79,791	2.9	3.1
Gregg	72,504	1.4	67,972	—0.7	77,072	3.5	4.2
Grimes	12,343	—1.0	12,982	0.6	13,032	0.8	1.8
Guadalupe	29,100	0.1	27,334	—2.0	31,748	3.0	5.0
Hale	39,422	2.3	39,719	2.5	40,835	3.5	1.2
Hall	8,013	3.0	7,437	0.5	7,964	2.8	2.5
Hamilton	7,956	—2.2	9,466	3.6	8,363	—0.5	5.8
Hansford	6,813	3.1	3,986	—14.5	6,557	1.8	17.6
Hardeman	9,052	3.0	9,996	6.3	8,377	0.4	5.9
Hardin	27,287	3.4	24,692	0.1	28,333	4.7	4.6
Harris	1,342,511	2.6	1,309,738	1.7	1,437,889	4.8	3.1
Harrison	43,806	—1.3	42,646	—2.2	48,252	1.9	4.1
Hartley	2,937	10.0	2,956	10.2	2,586	5.8	4.4
Haskell	11,334	0.5	12,022	2.4	11,318	0.4	2.0
Hays	21,044	1.8	18,603	—2.3	20,461	0.9	4.1
Hemphill	3,135	—0.5	4,046	7.9	3,363	1.8	8.4
Henderson	24,187	3.5	25,668	5.4	24,328	3.7	1.9
Hidalgo	182,547	0.3	169,777	—2.1	207,267	4.5	6.6
Hill	23,151	—0.7	23,478	—0.2	23,319	—0.5	0.5
Hockley	24,087	2.5	23,609	1.8	23,965	2.3	0.7
Hood	5,334	—0.7	6,396	5.4	6,058	3.5	6.1
Hopkins	19,631	1.8	18,560	—0.1	20,256	2.9	3.0
Houston	19,784	0.7	17,827	—2.8	20,030	1.1	3.9
Howard	42,503	1.9	39,198	—0.3	45,180	3.9	4.7
Hudspeth	3,496	1.5	3,609	2.6	3,637	2.8	1.3
Hunt	41,302	1.6	41,176	1.5	41,593	1.8	0.3
Hutchinson	33,614	—0.8	29,567	—5.1	35,391	0.9	6.0
Irion	1,153	—0.9	1,061	—3.7	1,132	—1.5	2.8
Jack	6,959	—2.1	5,987	—7.2	7,242	—0.8	6.4
Jackson	14,036	0.0	13,104	—2.3	14,357	0.7	3.0
Jasper	23,046	1.4	23,520	2.1	26,317	5.8	4.4
Jeff Davis	1,533	—1.0	1,463	—2.6	1,616	0.7	3.3
Jefferson	253,805	1.0	244,563	—0.1	284,908	2.5	2.6
Jim Hogg	5,113	0.6	5,781	4.4	5,539	3.8	3.8
Jim Wells	33,433	—1.1	34,050	—0.5	38,168	3.3	4.4
Johnson	38,703	3.6	31,976	—2.7	39,490	4.3	7.0
Jones	20,194	1.5	21,522	3.6	21,484	3.5	2.1
Karnes	15,282	0.6	14,179	—1.9	16,123	2.4	4.3
Kaufman	30,116	0.2	30,426	0.5	31,051	1.2	1.0
Kendall	5,981	0.5	8,379	11.6	6,515	3.4	11.1
Kenedy	954	2.5	968	3.0	958	2.7	0.5
Kent	1,841	2.1	1,503	—4.6	1,878	2.8	7.4
Kerr	20,203	6.1	18,542	3.3	18,889	3.8	2.8
Kimble	4,383	3.5	4,863	7.0	4,074	1.1	5.9
King	581	—3.3	356	—19.1	647	0.3	19.4
Kinney	2,426	—0.4	2,088	—5.3	2,498	0.6	5.9
Kleberg	30,087	0.0	26,857	—3.7	30,861	0.9	4.6
Knox	7,921	0.3	7,826	—0.1	8,241	1.6	1.7
Lamar	34,370	0.1	33,456	—0.8	37,593	3.1	3.9
Lamb	24,102	3.2	24,207	3.3	23,399	2.2	1.1
Lampasas	9,467	0.2	11,948	7.9	9,977	1.9	7.7
La Salle	5,741	—1.3	4,255	—11.2	5,732	—1.4	9.9
Lavaca	19,841	—0.6	19,164	—1.7	20,862	1.1	2.8
Lee	9,123	0.6	7,996	—3.8	9,181	0.8	4.6
Leon	10,753	2.6	9,151	—2.8	10,172	0.7	5.4
Liberty	32,455	0.9	30,202	—1.5	34,176	2.6	4.1
Limestone	20,436	0.0	18,226	—3.8	20,217	—0.3	3.8
Lipscomb	3,678	2.6	3,111	—3.0	3,676	2.5	5.6
Live Oak	7,634	—0.9	8,142	1.2	7,940	0.4	2.1
Llano	5,256	0.1	6,531	7.3	5,996	4.5	7.2

Table 1—Continued

Counties	Method I Est. pop. April 1, 1963	1960-63 av. ann. % change	Method II Est. pop. April 1, 1963	1960-63 av. ann. % change	Method III Est. pop. April 1, 1963	1960-63 av. ann. % change	Percent range, highest-lowest
Loving	205	—3.2	339	13.4	216	—1.4	16.6
Lubbock	171,071	3.0	154,589	—0.4	182,762	5.2	5.6
Lynn	12,699	5.0	12,988	5.8	11,584	2.0	3.8
McCulloch	8,827	0.0	9,973	4.1	9,482	2.4	4.1
McLennan	153,109	0.7	145,877	—0.9	163,891	2.9	3.8
McMullen	1,159	1.2	845	—9.2	1,129	0.4	10.4
Madison	7,271	2.5	6,852	0.5	8,025	5.8	5.3
Marion	7,865	—1.8	7,165	—3.9	8,363	1.3	5.2
Martin	5,426	2.3	5,521	2.9	5,279	1.4	1.5
Mason	3,807	0.2	3,685	—0.9	3,773	—0.1	1.1
Matagorda	28,173	3.0	27,412	2.1	28,711	3.6	1.5
Maverick	16,751	4.8	16,194	3.7	18,066	7.3	3.6
Medina	19,502	1.0	19,282	0.7	20,454	2.6	1.9
Menard	2,953	—0.1	2,475	—6.0	3,810	8.7	9.7
Midland	68,452	0.4	63,188	—2.3	75,247	3.5	5.8
Milam	20,740	—2.4	20,137	—3.3	22,195	—0.1	3.2
Mills	4,640	1.3	2,966	—13.5	4,548	0.6	14.8
Mitchell	11,824	1.6	10,991	—0.8	10,941	—0.9	2.5
Montague	15,368	1.0	17,655	5.7	15,468	1.3	4.7
Montgomery	30,479	4.2	27,685	1.0	31,796	5.6	4.6
Moore	13,582	—2.8	13,033	—4.2	15,764	2.2	6.4
Morris	11,749	—2.3	13,227	1.7	13,827	3.2	5.5
Motley	2,817	—0.6	2,951	0.9	2,901	0.3	1.5
Nacogdoches	28,444	0.5	26,840	—1.5	30,333	2.6	4.1
Navarro	34,025	—0.4	32,282	—2.1	35,885	1.4	3.5
Newton	10,439	0.2	10,047	—1.1	11,575	3.7	4.8
Nolan	18,047	—1.6	18,413	—1.0	18,153	—1.5	0.6
Nueces	223,060	0.2	218,700	—0.4	232,488	1.6	2.0
Ochiltree	10,951	5.2	11,540	6.9	11,852	7.8	2.6
Oldham	2,456	8.0	2,622	10.2	2,101	2.9	7.3
Orange	64,749	2.3	60,728	0.2	72,444	6.1	5.9
Palo Pinto	20,949	0.7	19,501	—1.7	22,449	3.0	4.7
Panola	16,802	—0.1	14,919	—4.1	17,742	1.7	5.8
Parker	24,316	2.0	22,254	—0.9	24,694	2.5	3.4
Parmer	10,930	4.4	9,758	0.6	10,876	4.2	3.8
Pecos	12,020	0.2	12,012	0.2	12,270	0.9	0.7
Polk	14,344	1.1	11,858	—5.2	15,128	2.9	8.1
Potter	121,875	1.8	115,766	0.1	128,706	3.8	3.5
Presidio	5,872	—0.5	5,735	1.6	6,173	4.1	4.6
Rains	3,041	0.5	2,682	—3.7	2,620	—4.4	4.9
Randall	44,741	9.2	36,898	2.8	47,016	10.8	8.0
Reagan	2,988	—7.8	3,139	—6.2	3,748	—0.3	7.5
Real	2,284	3.1	1,863	—3.7	2,287	3.2	6.9
Red River	15,734	0.1	13,463	—5.1	16,470	1.6	6.7
Reeves	17,228	—0.8	16,219	—2.8	17,828	0.3	3.1
Refugio	10,933	—0.1	11,326	1.0	11,653	2.0	2.1
Roberts	1,129	1.6	1,496	10.9	1,146	2.2	9.3
Robertson	15,635	—1.1	15,196	—2.0	16,403	0.5	2.5
Rockwall	5,983	0.6	6,112	1.3	5,509	—2.2	3.5
Runnels	14,396	—1.4	15,691	1.5	15,401	0.8	2.9
Rusk	36,290	—0.1	36,168	—0.2	37,410	0.9	1.1
Sabine	7,378	0.3	7,271	—0.1	8,341	4.4	4.5
San Augustine	7,936	0.9	6,867	—3.9	8,257	2.2	6.1
San Jacinto	6,448	1.6	6,735	3.0	6,389	3.8	2.2
San Patricio	42,877	—1.6	40,324	—3.7	47,645	1.9	5.6
San Saba	7,007	3.1	6,192	—1.0	6,573	1.0	4.1
Schleicher	2,992	2.3	2,541	—3.1	2,740	—0.6	5.4
Scurry	18,965	—2.4	17,472	—5.1	19,452	—1.5	3.6
Shackelford	3,574	—3.7	3,949	—0.4	3,869	—1.0	3.3
Shelby	20,575	0.2	21,834	2.1	22,475	3.1	2.9
Sherman	2,865	3.2	2,842	2.9	2,739	1.7	1.5
Smith	92,335	2.2	90,923	1.7	99,175	4.6	2.9
Somervell	2,533	—0.6	2,166	—5.8	2,545	—0.4	5.4
Starr	18,854	3.2	17,358	0.4	20,861	6.5	6.1
Stephens	8,514	—1.4	8,812	—0.3	9,057	0.6	2.0
Sterling	1,175	—0.1	760	—14.3	1,175	—0.1	14.2
Stonewall	2,989	—0.3	3,170	1.6	3,098	0.9	1.9
Sutton	3,752	0.1	3,217	—5.0	3,890	1.3	6.3
Swisher	11,900	3.8	13,811	8.7	12,576	5.7	4.9
Tarrant	553,638	0.9	517,291	—1.3	593,728	3.3	4.6
Taylor	106,796	1.8	103,154	0.7	118,906	5.4	4.7
Terrell	2,269	—4.5	3,389	8.8	2,439	—2.1	13.3
Terry	17,786	2.9	17,805	3.0	17,288	2.0	1.0
Throckmorton	2,960	2.2	3,281	5.7	2,599	—2.1	7.8
Titus	17,131	0.7	16,818	0.1	18,786	3.8	3.7
Tom Green	69,952	2.6	73,344	4.2	73,685	4.4	1.8

Table 1—Continued

Counties	Method I Est. pop. April 1, 1963	1960-63 av. ann. % change	Method II Est. pop. April 1, 1963	1960-63 av. ann. % change	Method III Est. pop. April 1, 1963	1960-63 av. ann. % change	Percent range, highest-lowest
Travis	234,391	3.3	227,166	2.3	245,485	5.0	2.7
Trinity	7,449	—0.4	6,353	—5.7	9,186	6.6	12.3
Tyler	10,880	0.7	11,435	2.3	12,345	4.9	4.2
Upshur	20,836	1.7	18,338	—2.6	21,233	2.3	4.3
Upton	5,607	—3.6	5,158	—6.3	5,581	—3.7	2.7
Uvalde	17,070	0.5	16,098	—1.5	18,406	3.0	4.5
Val Verde	26,879	3.1	25,951	2.0	28,728	5.3	3.3
Van Zandt	19,785	1.2	16,031	—5.8	20,638	2.6	8.4
Victoria	50,389	2.7	51,682	3.5	52,961	4.3	1.6
Walker	23,190	2.6	23,710	3.3	23,955	3.6	1.0
Waller	13,312	3.3	13,845	4.6	14,158	5.3	2.0
Ward	13,756	—2.7	14,917	0.0	16,356	3.1	5.8
Washington	19,192	0.1	19,613	0.8	20,116	1.7	1.6
Webb	67,192	1.2	64,439	—0.2	75,035	4.9	5.1
Wharton	37,762	—0.3	35,330	—2.6	40,243	1.8	4.4
Wheeler	7,706	—1.0	7,684	—1.1	8,116	0.7	1.8
Wichita	134,301	2.8	135,816	3.2	144,004	5.1	2.3
Wilbarger	18,315	1.0	19,421	3.0	18,702	1.7	2.0
Willacy	18,687	—2.4	17,637	—4.3	19,726	—0.6	3.7
Williamson	35,138	0.1	34,368	—0.6	37,895	2.4	3.0
Wilson	13,653	1.0	14,271	2.4	13,582	0.8	1.6
Winkler	12,140	—3.9	12,251	—3.8	12,954	—1.8	2.1
Wise	17,751	1.4	15,189	—3.8	18,653	3.0	6.8
Wood	18,556	1.7	19,019	2.5	19,200	2.8	1.1
Yoakum	8,251	0.9	7,723	—1.3	7,700	—1.4	2.3
Young	16,383	—1.7	16,271	—2.0	17,377	1.2	3.2
Zapata	4,716	2.4	4,884	3.5	5,850	9.5	7.1
Zavala	13,250	1.4	13,046	0.9	13,355	1.7	0.8

Table 2
1963 POPULATION ESTIMATES FOR TEXAS STANDARD METROPOLITAN STATISTICAL AREAS BY THREE METHODS, WITH AVERAGE ANNUAL GROWTH RATES, 1960-1963

Standard Metropolitan Statistical Areas	Method I Est. pop. April 1, 1963	1960-63 av. ann. % change	Method II Est. pop. April 1, 1963	1960-63 av. ann. % change	Method III Est. pop. April 1, 1963	1960-63 av. ann. % change	Percent range, highest-lowest
Abilene[1]	126,990	1.8	124,676	1.2	140,840	5.1	3.9
Amarillo[2]	166,616	3.6	162,664	0.7	175,722	5.4	4.7
Austin[3]	234,391	3.3	227,166	2.3	246,485	5.0	2.7
Beaumont-Port Arthur[4]	318,054	1.3	306,291	—0.1	337,852	3.2	3.3
Brownsville-Harlingen-San Benito[5]	146,207	—1.1	137,538	—3.1	161,830	2.3	5.4
Corpus Christi[6]	223,060	0.2	218,700	—0.4	232,488	1.6	2.0
Dallas[7]	1,196,199	3.3	1,145,930	1.9	1,292,668	5.9	4.0
El Paso[8]	337,650	2.4	291,667	—2.5	347,167	3.3	5.8
Fort Worth[9]	592,341	1.1	549,267	—1.4	633,218	3.3	4.7
Galveston-Texas City[10]	148,112	1.8	138,060	—0.6	155,420	3.4	4.0
Houston[11]	1,342,511	2.6	1,309,738	1.7	1,437,889	4.8	3.1
Laredo[12]	67,192	1.2	64,439	—0.2	75,035	4.9	5.1
Lubbock[13]	171,071	3.0	154,589	—0.4	182,762	5.2	5.6
Midland[14]	68,452	0.4	63,188	—2.3	75,247	3.5	5.8
Odessa[15]	87,472	—1.3	85,532	—2.1	98,607	2.7	4.8
San Angelo[16]	69,952	2.6	73,344	4.2	73,685	4.4	1.8
San Antonio[17]	774,175	2.6	732,971	0.8	804,593	3.9	3.1
Texarkana[18]	62,869	1.6	64,054	2.2	68,867	4.6	3.0
Tyler[19]	92,335	2.2	90,923	1.7	99,175	4.6	2.9
Waco[20]	153,109	0.7	145,877	—0.9	163,891	2.9	3.8
Wichita Falls[21]	140,840	2.8	142,063	3.0	149,926	4.8	2.0

Counties in each SMSA: [1]Jones and Taylor; [2]Potter and Randall; [3]Travis; [4]Jefferson and Orange; [5]Cameron; [6]Nueces; [7]Collin, Dallas, Denton, and Ellis; [8]El Paso; [9]Johnson and Tarrant; [10]Galveston; [11]Harris; [12]Webb; [13]Lubbock; [14]Midland; [15]Ector; [16]Tom Green; [17]Bexar and Guadalupe (Guadalupe added under new definition by U.S. Bureau of the Census, October 18, 1963); [18]Bowie (excluding Miller, Arkansas); [19]Smith; [20]McLennan; [21]Archer and Wichita.

However, it is neither feasible nor desirable to attempt three possible refinements. The natural increase component of the estimation formula is based on births and deaths during the calendar year rather than from April 1 of one year to April 1 of the next year. Since the federal census is taken on April 1, births and deaths should be reckoned on that date rather than from January 1 of one year to January 1 of the next. However, since births and deaths are not reported for counties on a monthly basis, the numbers between April 1 of one year and April 1 of the next only can be estimated. Comparisons of the estimated number with the number occurring between January 1 of one year and January 1 of the next reveal no great differences; consequently, little would be gained by this adjustment. Still another consideration is the fact that the scholastic census is taken in January, while the federal census is taken on April 1. The discrepancy between the two dates is not desirable, but experimentation has revealed that adjustment of the figures to take into account the discrepancies between the dates has very little effect on the results. Finally, although adjustments can be made for under enumeration of births and deaths, research findings on the subject suggest registration is now so nearly complete that little is gained by adjustment.

Although minor changes may be made in the future, the basic features of the estimation formula of Method I will be retained in making annual population estimates up to the year of the next federal census, 1970.

Method II. This method generates a 1963 estimate based on the ratio of the 1960 census population to the 1959 number of resident births and deaths times the 1962 number of resident births and deaths. The formula for a Method II estimate is: $P_{63} = [P_{60}/(B_{59} + D_{59})]$ $(B_{62} + D_{62})$, where P_{63} is the 1963 population estimate, P_{60} is the 1960 census population, B_{59} is the number of resident births in 1959, D_{59} is the number of residents deaths in 1959, B_{62} is the number of resident deaths in 1959, B_{62} is the number of resident births in 1962, and D_{62} is the number of resident deaths in 1962.

Method II assumes the number of resident births and deaths registered for a county are reliable, and it further assumes that neither the birth rate nor the death rate of the county has changed substantially between the census year and the estimate year. Generally, a change toward a younger population leads to an overestimate when the estimate is based on births alone, and a change toward a more elderly population leads to an underestimate when deaths are considered alone. Consequently, by combining both births and deaths one has the advantage of cancelling out the estimate errors of each of the two considered separately. However, Method II is particularly prone to lead to an underestimate when there is appreciable in-migration of young unmarried persons, those least likely to influence the number of births or deaths. Further, Method II is likely to produce extreme errors in small counties, because the number of births and deaths tends to fluctuate considerably from one year to the next, even with a constant population.

Method III. Estimates based on this method are computed by multiplying the ratio of the 1960 census population to the number of 1960 passenger car registrations times the number of 1963 passenger car registrations.[4] The formula for the Method III estimate is: $P_{63} = (P_{60}/C_{60})C_{63}$, where P_{63} is the 1963 estimate, P_{60} is the 1960 census population, C_{60} is the number of passenger cars registered in 1960, and C_{63} is the number of passenger cars registered in 1963.

Method III assumes the ratio between passenger cars and population remains constant. It also assumes either no irregularities in registration (persons registering their cars in a county where they are not residents) or no change in either the amount or kind of such irregularities. The major problem with Method III is that changes in the number of passenger cars can be a function of increases or decreases in the real income of families and individuals that have no relation to population fluctuations. Generally, for some 25 years economic trends in Texas counties have been such that Method III produces an overestimation of population.

INTERPRETATION OF RESULTS

Given the fact that only a few kinds of relevant statistics are compiled annually for all 254 counties of Texas, not a great deal of choice can be exercised in devising estimation methods. Thus, availability of data was a major consideration in selecting the three methods described above and not the proven superiority of the methods over all possible alternatives. However, experimentation with different methods in predicting the 1960 population of Texas counties does provide a basis for interpreting the results of the three methods.

In general, Method I produces far more reliable estimates than does Method II, which in turn is superior to Method III. Further, Method III tends to result in an overestimation of population, while the reverse is true for Method II. (This was one of the reasons for considering the two methods, since one of them gives the maximum probable population size and the other yields the minimum.)

Figures in Table 1 provide support for this contention. In 63% of the cases (i.e., a comparison of the three estimates for individual counties) Method III yielded the highest 1963 estimate as compared to 24% for Method II and only 13% for Method I. Fifty-eight percent of the low estimates were produced by Method II, but only 31% by Method I and 11% by Method III. Finally, 56% of the Method I estimates are intermediate, but this is true for only 26% of the Method III estimates and even less (18%) for the Method II estimates. Differences among the three estimates are even more clear-cut for the Standard Metropolitan Statistical Areas (see Table 2). Method III was the highest estimate in all 21 cases, and Method II produced the lowest estimate in all but three cases.

Past experimentation and the analysis of Tables 1 and 2 suggest clearly that Method I is superior to either Method II or Method III. Accordingly, the sum of the Method I estimates in Table 1 and in Table 2 provides the best 1963 estimate of the state population as a whole and of the metropolitan population. The estimated 1963 population for the state so computed is 10,110,566, which represents a 1960-63 average annual percent growth of 1.8[5]. Corresponding figures for the metropolitan population (the residents of Standard Metropolitan Statistical Areas as defined in Table 2) are 6,518,698 and 2.2. The 1960-63 growth rate of the state is less than the 1950-60 rate (1.8 as compared to 2.2), and the 1960-63 metropolitan rate is much less than it was during 1950-60 (2.2 as compared to 3.5).

Some rules of interpretation. Given a number of different population estimates, there are no infallible rules for arriving at the "best" or most probable estimate. However, certain general guide lines can be formulated.

(1) A Method I estimate in most cases is more reliable than either of the other two.

(2) The closer the agreement among the three estimates, the greater the confidence that can be placed in any one of them.

(3) A Method III estimate that is higher than either of the other two represents the maximum population size, and it should be interpreted only in such terms.

(4) A Method II estimate that is lower than either of the other two represents the minimum population size, and it should be interpreted only in such terms.

(5) If a Method II estimate is intermediate or highest, the greater the confidence that can be placed in it.

(6) If a Method III estimate is intermediate or lowest, the greater the confidence that can be placed in it.

FOOTNOTES

1. See "Population Estimates for Texas Counties, Standard Metropolitan Statistical Areas, and Urbanized Areas, April 1, 1961," *Texas Business Review*, XXXVI (January, 1962), pp. 7-8; and "Population Estimates for Texas Counties, 1961 and 1962," *Texas Business Review*, XXXVII (April, 1963), pp. 79-88.

2. See U.S. Bureau of the Census, *U.S. Census of Population: 1960.* PC(1)-45D (Washington: U.S. Government Printing Office, 1962), Table 100. Figures on migrants of less than five years of age were estimated (by assuming the same proportion of migrants as among the 5-9 age group), and figures for the 6-17 age group were estimated from census data on age groups 5-9, 10-14, and 15-19.

3. One possibility in this connection is to adjust for underenumeration in the 1960 federal census. However, at present, there is not sufficient information on the subject to attempt an adjustment.

4. The actual registration year 1960 was from April 1, 1959 to March 31, 1960 and actual registration year 1963 was from April 1, 1962 to March 31, 1963.

5. All of the growth figures reported in this paper are reduced to an average annual basis. The average annual percent growth (PR) is computed as follows: $PR = \dfrac{(P_2 - P_1)/T}{(P_2 + P_1)/2} 100$, where Pr is the average annual percent growth, P_1 is the population size at the beginning of the period, P_2 is the population size at the end of the period, and T is the number of years in the period. This formula gives a much more realistic average annual growth rate than does the simple interest formula: $\dfrac{(P_2 - P_1)/T}{P_1} 100$.

6. Since our concern is with the Texas metropolitan population, the figures on the Texarkana Standard Metropolitan Statistical Area exclude Miller county, Arkansas.

Retail sales data for cities are reported in this tabulation. 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 percent change and the percent change in reported sales indicates an abnormal month. Postal receipts information which is marked by an asterisk (*) indicates cash received during the four-week postal accounting period ended January 31, 1964. Annual postal data are for 13 four-week periods falling closest within 1962 and 1963 calendar years.

Changes of less than one-half of 1% are marked with a double asterisk(**). Waco retail sales information is reported in cooperation with the Baylor Bureau of Business Research. End-of-month deposits as reported represent money on deposit in individual demand deposit accounts on the last day of the month and are indicated by the symbol (‡). All population figures are final 1960 census data with the exception of those marked (r), which are estimates of the Texas Highway Department. Figures under Texarkana with the following symbol (§) are for Texarkana, Texas, only.

City and item	Jan 1964	Percent change Jan 1964 from Dec 1963	Percent change Jan 1964 from Jan 1963
ABILENE (pop. 90,368)			
Retail sales	— 27†	— 19	...
Apparel stores	— 49†	— 68	...
Automotive stores	— 2†	— 1	...
Drug stores	— 22†	+ 2	...
General merchandise stores	— 59†	— 43	...
Postal receipts* $	125,772	— 34	— 3
Building permits, less federal contracts $	909,935	+ 41	— 22
Bank debits (thousands) $	128,357	+ 7	+ 9
End-of-month deposits (thousands)‡ $	70,633	— 5	**
Annual rate of deposit turnover	21.2	+ 6	+ 10
Employment (area)	35,700	— 4	— 3
Manufacturing employment (area)	4,270	+ 2	— 8
Percent unemployed (area)	6.3	+ 11	— 7
ALICE (pop. 20,861)			
Retail sales	— 27†	— 16	...
Eating and drinking places	— 5†	+ 7	...
Lumber, building material, hardware stores	— 5†	+ 1	...
Postal receipts* $	18,324	— 30	— 10
Building permits, less federal contracts $	161,850	+179	+ 11
ALPINE (pop. 4,740)			
Postal receipts* $	5,295	— 41	— 12
Building permits, less federal contracts $	2,100	— 99	— 97
Bank debits (thousands) $	3,602	+ 9	+ 4
End-of-month deposits (thousands)‡ $	4,504	+ 5	+ 10
Annual rate of deposit turnover	9.8	+ 9	— 2
ANDREWS (pop. 11,135)			
Postal receipts* $	8,102	— 40	— 20
Building permits, less federal contracts $	35,200	+ 36	— 76
Bank debits (thousands) $	6,385	+ 9	+ 5
End-of-month deposits (thousands)‡ $	7,344	— 1	— 14
Annual rate of deposit turnover	10.4	+ 13	+ 14
ARANSAS PASS (pop. 6,956)			
Postal receipts* $	5,516	— 27	— 13
Building permits, less federal contracts $	14,290	— 54	— 81
Bank debits (thousands) $	4,847	— 8	+ 11
End-of-month deposits (thousands)‡ $	5,679	— 6	— 10
Annual rate of deposit turnover	9.9	— 7	+ 18

City and item	Jan 1964	Percent change Jan 1964 from Dec 1963	Percent change Jan 1964 from Jan 1963
AMARILLO (pop. 155,205r)			
Retail sales	— 27†	— 38	...
Apparel stores	— 49†	— 55	...
Automotive stores	— 2†	— 37	...
Eating and drinking places	— 5†	— 2	...
Furniture and household appliance stores	— 28†	— 39	...
General merchandise stores	— 59†	— 55	...
Postal receipts* $	259,275	— 25	**
Building permits, less federal contracts $	3,922,257	+ 96	+ 18
Bank debits (thousands) $	315,474	+ 9	+ 16
End-of-month deposits (thousands)‡ $	133,002	+ 6	+ 5
Annual rate of deposit turnover	29.3	+ 8	+ 16
Employment (area)	53,800	— 2	+ 1
Manufacturing employment (area)	6,260	+ 1	+ 5
Percent unemployed (area)	4.4	+ 19	— 8
ARLINGTON (pop. 44,775)			
Postal receipts* $	67,069	— 19	+ 9
Building permits, less federal contracts $	1,320,880	— 41	+129
Employment (area)	225,600	— 2	+ 4
Manufacturing employment (area)	55,800	**	+ 11
Percent unemployed (area)	4.7	+ 12	— 15
ATHENS (pop. 7,086)			
Postal receipts* $	8,886	— 41	— 10
Building permits, less federal contracts $	127,900	+139	+278
Bank debits (thousands) $	12,011	+ 4	+ 14
End-of-month deposits (thousands)‡ $	10,826	— 4	+ 11
Annual rate of deposit turnover	13.1	+ 6	+ 1
BAYTOWN (pop. 28,159)			
Retail sales	— 27†	— 9	...
Automotive stores	— 2†	+ 2	...
Food stores	— 12†	— 12	...
Postal receipts* $	33,959	— 39	— 6
Building permits, less federal contracts $	671,092	+310	+ 89
Bank debits (thousands) $	32,484	— 4	+ 7
End-of-month deposits (thousands)‡ $	29,935	+ 13	+ 8
Annual rate of deposit turnover	13.8	— 12	+ 2
Employment (area)	568,500	— 1	+ 6
Manufacturing employment (area)	96,400	+ 3	+ 5
Percent unemployed (area)	4.4	+ 16	— 21

Local Business Conditions

City and item	Jan 1964	Jan 1964 from Dec 1963	Jan 1964 from Jan 1963
AUSTIN (pop. 186,545)			
Retail sales	— 27†	— 24	. . .
Apparel stores	— 49†	— 47	. . .
Automotive stores	— 2†	+ 5	. . .
Drug stores	— 22†	— 14	. . .
Food stores	— 12†	— 5	. . .
Furniture and household appliance stores	— 28†	— 26	. . .
General merchandise stores	— 59†	— 51	. . .
Lumber, building material, and hardware stores	— 5†	— 8	. . .
Postal receipts* $	519,703	— 13	— 6
Building permits, less federal contracts $	7,593,591	+ 84	— 5
Bank debits (thousands) $	299,399	+ 2	**
End-of-month deposits (thousands) ‡ $	179,821	+ 4	+ 12
Annual rate of deposit turnover	20.4	— 2	— 5
Employment (area)	88,700	— 1	+ 4
Manufacturing employment (area)	6,170	+ 2	+ 6
Percent unemployed (area)	3.8	+ 9	+ 3
BAY CITY (pop. 11,656)			
Retail sales	— 27†	— 8	. . .
Apparel stores	— 2†	— 3	. . .
General merchandise stores	— 59†	— 42	. . .
Postal receipts* $	11,669	— 49	— 37
Bank debits (thousands) $	19,916	+ 19	+ 6
End-of-month deposits (thousands) ‡ $	26,491	+ 2	+ 17
Annual rate of deposit turnover	9.1	+ 18	— 7
Nonagricultural placements	69	— 37	— 12
BEAUMONT (pop. 119,175)			
Retail sales	— 27†	— 33	. . .
Apparel stores	— 49†	— 67	. . .
Automotive stores	— 2†	— 9	. . .
Furniture and household appliance stores	— 28†	— 17	. . .
Gasoline and service stations	— 9†	— 2	. . .
General merchandise stores	— 59†	— 62	. . .
Lumber, building material, and hardware stores	— 5†	+ 18	. . .
Postal receipts* $	135,400	— 38	— 8
Building permits, less federal contracts $	1,319,180	+149	+ 56
Bank debits (thousands) $	230,874	+ 5	+ 20
End-of-month deposits (thousands) ‡ $	108,551	— 4	+ 1
Annual rate of deposit turnover	25.1	+ 8	+ 19
Employment (area)	109,900	— 1	+ 4
Manufacturing employment (area)	35,640	**	+ 4
Percent unemployed (area)	6.8	+ 17	— 18
BEEVILLE (pop. 13,811)			
Retail sales			
Lumber, building material, and hardware stores	— 5†	— 43	. . .
Postal receipts* $	12,600	— 41	— 11
Building permits, less federal contracts $	20,965	+ 15	— 84
Bank debits (thousands) $	12,313	+ 13	+ 2
End-of-month deposits (thousands) ‡ $	14,478	— 3	+ 2
Annual rate of deposit turnover	10.0	+ 15	**
Nonagricultural placements	99	— 1	+ 1
BIG SPRING (pop. 31,230)			
Retail sales	— 27†	— 14	. . .
Apparel stores	— 49†	— 40	. . .
Automotive stores	— 2†	+ 7	. . .
Lumber, building material, and hardware stores	— 5†	— 46	. . .
Postal receipts* $	35,310	— 44	— 33
Building permits, less federal contracts $	212,979	+159	— 26
Bank debits (thousands) $	44,100	+ 10	— 2
End-of-month deposits (thousands) ‡ $	26,582	**	— 5
Annual rate of deposit turnover	19.9	+ 11	+ 7
Nonagricultural placements	184	+ 37	+ 50

Local Business Conditions

City and item	Jan 1964	Jan 1964 from Dec 1963	Jan 1964 from Jan 1963
		Percent change	
BISHOP (pop. 3,722)			
Postal receipts* $	2,800	— 34	— 26
Building permits, less federal contracts $	2,000	— 98	. . .
Bank debits (thousands) $	1,912	+ 3	— 4
End-of-month deposits (thousands) ‡ $	2,262	— 8	— 13
Annual rate of deposit turnover	9.7	+ 7	+ 10
BONHAM (pop. 7,357)			
Postal receipts* $	6,403	— 51	— 20
Building permits, less federal contracts $	59,500	+ 23	— 92
Bank debits (thousands) $	9,109	+ 7	+ 10
End-of-month deposits (thousands) ‡ $	8,418	— 5	+ 5
Annual rate of deposit turnover	12.7	+ 9	+ 2
BORGER (pop. 20,911)			
Postal receipts* $	24,172	— 28	— 3
Building permits, less federal contracts $	143,650	+287	— 35
Nonagricultural placements	91	+ 36	+ 6
BRADY (pop. 5,338)			
Postal receipts* $	6,399	— 21	+ 3
Building permits, less federal contracts $	64,435	. . .	— 50
Bank debits (thousands) $	5,568	— 8	— 3
End-of-month deposits (thousands) ‡ $	7,783	+ 1	+ 6
Annual rate of deposit turnover	8.6	— 9	— 8
BRENHAM (pop. 7,740)			
Postal receipts* $	9,030	— 48	— 11
Building permits, less federal contracts $	124,376	+186	+ 73
Bank debits (thousands) $	12,518	+ 15	+ 10
End-of-month deposits (thousands) ‡ $	13,814	— 3	+ 6
Annual rate of deposit turnover	10.7	+ 13	+ 4
Nonagricultural placements	48	+ 55	+ 45
BROWNFIELD (pop. 10,286)			
Postal receipts* $	11,826	— 31	— 1
Bank debits (thousands) $	30,822	+ 22	— 2
End-of-month deposits (thousands) ‡ $	19,717	+ 12	— 5
Annual rate of deposit turnover	19.8	+ 5	+ 4
BROWNSVILLE (pop. 48,040)			
Retail sales			
Automotive stores	— 2†	— 9	. . .
Lumber, building material, and hardware stores	— 5†	— 28	. . .
Postal receipts* $	34,698	— 42	— 8
Building permits, less federal contracts $	227,106	+ 10	+160
Bank debits (thousands) $	40,226	— 4	— 2
End-of-month deposits (thousands) ‡ $	21,376	— 9	— 5
Annual rate of deposit turnover	21.6	— 3	+ 5
Employment (area)	34,300	— 1	+ 3
Manufacturing employment (area)	4,700	— 7	**
Percent unemployed (area)	8.4	+ 14	— 9
Nonagricultural placements	338	+ 19	+ 39
BROWNWOOD (pop. 16,974)			
Retail sales			
Apparel stores	— 49†	— 59	. . .
Automotive stores	— 2†	+ 1	. . .
Postal receipts* $	35,093	— 8	+ 7
Building permits, less federal contracts $	32,861	+115	— 24
Bank debits (thousands) $	13,444	+ 5	+ 8
End-of-month deposits (thousands) ‡ $	13,699	— 2	— 1
Annual rate of deposit turnover	16.0	+ 7	+ 8
Nonagricultural placements	70	— 4	+ 23

Local Business Conditions

City and item	Jan 1964	Percent change Jan 1964 from Dec 1963	Percent change Jan 1964 from Jan 1963
BRYAN (pop. 27,542)			
Retail sales	— 27†	— 1	...
Automotive stores	— 2†	+ 1	...
Postal receipts* .....$	25,213	— 43	— 14
Bank debits (thousands) .....$	33,039	+ 14	+ 11
End-of-month deposits (thousands)‡ $	20,082	— 1	+ 8
Annual rate of deposit turnover	19.6	+ 12	+ 5
Nonagricultural placements	201	+ 4	+ 29
CALDWELL (pop. 2,204)			
Postal receipts* .....$	2,953	— 41	— 1
Bank debits (thousands) .....$	2,955	+ 10	+ 12
End-of-month deposits (thousands)‡ $	4,192	— 3	**
Annual rate of deposit turnover	8.3	+ 11	+ 9
CAMERON (pop. 5,640)			
Postal receipts* .....$	4,748	— 59	— 37
Building permits, less federal contracts $	14,600	...	+201
Bank debits (thousands) .....$	5,596	+ 3	+ 8
End-of-month deposits (thousands)‡ $	5,440	— 4	+ 4
Annual rate of deposit turnover	12.1	+ 5	+ 3
CANYON (pop. 5,864)			
Postal receipts* .....$	6,908	— 56	— 1
Building permits, less federal contracts $	130,891	+ 23	+ 51
Bank debits (thousands) .....$	8,320	+ 13	+ 11
End-of-month deposits (thousands)‡ $	7,653	+ 8	+ 7
Annual rate of deposit turnover	13.5	+ 8	+ 5
CARROLLTON (pop. 4,242)			
Postal receipts* .....$	6,889	— 36	— 3
Building permits, less federal contracts $	405,418	+259	+ 1
Bank debits (thousands) .....$	6,827	+ 11	+ 12
End-of-month deposits (thousands)‡ $	3,331	— 15	+ 4
Annual rate of deposit turnover	22.6	+ 11	+ 4
CISCO (pop. 4,499)			
Postal receipts* .....$	4,013	— 53	— 33
Bank debits (thousands) .....$	4,082	+ 1	+ 10
End-of-month deposits (thousands)‡ $	3,696	— 4	— 3
Annual rate of deposit turnover	13.0	+ 2	+ 14
CLEBURNE (pop. 15,381)			
Retail sales			
General merchandise stores	— 59†	— 53	...
Postal receipts* .....$	14,566	— 46	— 37
Building permits, less federal contracts $	132,752	+109	+ 4
Bank debits (thousands) .....$	14,217	+ 13	+ 1
End-of-month deposits (thousands)‡ $	13,123	— 3	+ 8
Annual rate of deposit turnover	12.8	+ 14	— 5
Employment (area)	225,600	— 2	+ 4
Manufacturing employment (area)	55,800	**	+ 11
Percent unemployed (area)	4.7	+ 12	— 15
CLUTE (pop. 4,501)			
Postal receipts* .....$	2,502	— 40	+ 6
Building permits, less federal contracts $	18,755	+3310	— 17
Bank debits (thousands) .....$	1,905	+ 2	+ 14
End-of-month deposits (thousands)‡ $	1,471	— 4	— 1
Annual rate of deposit turnover	15.2	+ 6	+ 14
COLLEGE STATION (pop. 11,396)			
Postal receipts* .....$	32,181	+ 38	+ 10
Building permits, less federal contracts $	312,932	+ 11	+596
Bank debits (thousands) .....$	5,398	+ 25	+ 21
End-of-month deposits (thousands)‡ $	3,768	+ 4	+ 26
Annual rate of deposit turnover	17.5	+ 20	— 1

Local Business Conditions

City and item	Jan 1964	Percent change Jan 1964 from Dec 1963	Percent change Jan 1964 from Jan 1963
COLORADO CITY (pop. 6,457)			
Retail sales			
Lumber building material, and hardware stores	— 5†	— 23	...
Postal receipts* .....$	5,863	— 51	— 24
Bank debits (thousands) .....$	6,404	+ 16	— 10
End-of-month deposits (thousands)‡ $	7,204	+ 6	**
Annual rate of deposit turnover	11.0	+ 13	— 9
COPPERAS COVE (pop. 4,567)			
Postal receipts* .....$	3,824	— 55	+ 3
Building permits, less federal contracts $	523,210	+149	+102
Bank debits (thousands) .....$	1,552	+ 14	— 14
End-of-month deposits (thousands)‡ $	1,509	+ 4	+ 43
Annual rate of deposit turnover	12.6	+ 9	— 33
CORPUS CHRISTI (pop. 184,163r)			
Retail sales	— 27†	— 16	...
Apparel stores	— 49†	— 45	...
Automotive stores	— 2†	— 4	...
General merchandise stores	— 59†	— 52	...
Postal receipts* .....$	196,884	— 33	— 10
Building permits, less federal contracts $	3,510,420	+ 87	+121
Bank debits (thousands) .....$	251,638	+ 7	+ 14
End-of-month deposits (thousands)‡ $	117,783	— 7	+ 1
Annual rate of deposit turnover	24.7	+ 7	+ 10
Employment (area)	68,200	— 1	+ 1
Manufacturing employment (area)	8,650	— 1	— 1
Percent unemployed (area)	5.2	+ 21	— 2
CORSICANA (pop. 20,344)			
Retail sales	— 27†	— 35	...
Lumber, building material, and hardware stores	— 5†	+ 8	...
Postal receipts* .....$	20,747	— 77	— 14
Building permits, less federal contracts $	79,493	— 54	+ 22
Bank debits (thousands) .....$	20,905	+ 5	— 5
End-of-month deposits (thousands)‡ $	22,141	**	+ 4
Annual rate of deposit turnover	11.3	+ 5	— 7
Nonagricultural placements	162	— 30	+ 27
CRYSTAL CITY (pop. 9,101)			
Postal receipts* .....$	3,628	— 37	— 23
Building permits, less federal contracts $	20,000	— 26	— 62
Bank debits (thousands) .....$	3,268	+ 3	— 7
End-of-month deposits (thousands)‡ $	2,726	— 8	— 13
Annual rate of deposit turnover	13.8	+ 11	+ 1
DALLAS (pop. 679,684)			
Retail sales	— 32†	— 21	...
Apparel stores	— 51†	— 40	...
Automotive stores	— 12†	— 5	...
Drug stores	— 7†	— 12	...
Eating and drinking places	— 5†	— 4	...
Florists	— 40†	— 39	...
Food stores	— 14†	— 4	...
Furniture and household appliance stores	— 21†	— 25	...
General merchandise stores	— 55†	— 54	...
Lumber, building material, and hardware stores	— 5†	+ 11	...
Office, store, and school supply dealers	**†	+ 15	...
Postal receipts* .....$	2,808,382	— 15	— 1
Building permits, less federal contracts $	13,257,164	— 5	— 16
Bank debits (thousands) .....$	3,908,561	— 3	— 4
End-of-month deposits (thousands)‡ $	1,314,007	— 10	+ 7
Annual rate of deposit turnover	33.8	— 2	— 5
Employment (area)	496,900	— 1	+ 4
Manufacturing employment (area)	112,350	+ 2	+ 6
Percent unemployed (area)	4.1	+ 14	— 2

Local Business Conditions

City and item	Jan 1964	Percent change Jan 1964 from Dec 1963	Percent change Jan 1964 from Jan 1963
DEER PARK (pop. 4,865)			
Postal receipts* ....$	6,358	— 48	+ 28
Building permits, less federal contracts $	119,521	— 27	+ 10
Bank debits (thousands)............$	5,431	+ 28	+ 42
End-of-month deposits (thousands)‡..$	2,905	— 19	+ 29
Annual rate of deposit turnover......	20.1	+ 25	+ 1
DEL RIO (pop. 18,612)			
Retail sales			
Automotive stores	— 2†	— 14	...
Lumber, building material, and hardware stores........... $	— 5†	— 26	...
Postal receipts* ....$	15,523	— 40	— 16
Building permits, less federal contracts $	73,204	+ 90	— 35
Bank debits (thousands)............$	12,323	— 6	+ 5
End-of-month deposits (thousands)‡. $	15,353	— 1	+ 6
Annual rate of deposit turnover......	9.6	— 6	+ 1
DENISON (pop. 22,748)			
Retail sales			
Automotive stores	— 2†	+ 10	...
Postal receipts* ....$	21,259	— 47	— 17
Building permits, less federal contracts $	205,982	+ 23	+ 55
Bank debits (thousands)............$	20,853	+ 7	+ 15
End-of-month deposits (thousands)‡..$	15,268	— 5	+ 4
Annual rate of deposit turnover......	16.0	+ 9	+ 13
Nonagricultural placements	130	+ 21	+ 18
DENTON (pop. 26,844)			
Retail sales			
Automotive stores	— 2†	**	...
Postal receipts* ....$	39,131	— 27	— 14
Building permits, less federal contracts $	1,159,791	+ 75	— 21
Bank debits (thousands)............$	32,699	+ 27	+ 29
End-of-month deposits (thousands)‡. $	28,791	— 2	+ 10
Annual rate of deposit turnover......	13.5	+ 26	+ 15
Nonagricultural placements	120	+ 7	— 13
DONNA (pop. 7,522)			
Postal receipts* ....$	4,020	— 33	+ 2
Building permits, less federal contracts $	16,775	+ 6	— 67
Bank debits (thousands)............$	2,293	— 5	— 10
End-of-month deposits (thousands)‡..$	3,487	— 15	— 9
Annual rate of deposit turnover......	7.3	**	— 12
EAGLE PASS (pop. 12,094)			
Retail sales			
Gasoline and service stations.......	— 9†	— 6	...
Postal receipts* ...,...............$	8,188	— 35	+ 1
Building permits, less federal contracts $	62,285	+ 78	+ 50
Bank debits (thousands)............$	5,861	+ 5	+ 16
End-of-month deposits (thousands)‡..$	4,791	+ 2	+ 5
Annual rate of deposit turnover......	14.9	+ 1	+ 10
EDINBURG, (pop. 18,706)			
Postal receipts° ....$	12,224	— 32	**
Building permits, less federal contracts $	343,900	+ 54	+466
Bank debits (thousands)............$	19,319	+ 51	+ 29
End-of-month deposits (thousands)‡. $	10,648	+ 35	+ 3
Annual rate of deposit turnover......	25.0	+ 35	+ 31
Nonagricultural placements	386	+ 29	— 4
EDNA (pop. 5,038)			
Postal receipts° ....$	6,377	— 17	— 4
Building permits, less federal contracts $	39,335	+ 98	+ 6
Bank debits (thousands)............$	6,336	+ 14	— 32
End-of-month deposits (thousands)‡..$	7,122	— 4	+ 3
Annual rate of deposit turnover......	10.4	+ 14	— 35
ENNIS (pop. 9,347)			
Postal receipts* ....$	9,965	— 39	— 3
Building permits, less federal contracts $	209,750	+184	— 74
Bank debits (thousands)............$	7,646	+ 17	+ 2
End-of-month deposits (thousands)‡..$	7,412	— 3	+ 5
Annual rate of deposit turnover......	12.2	+ 18	— 5

City and item	Jan 1964	Percent change Jan 1964 from Dec 1963	Percent change Jan 1964 from Jan 1963
EL PASO (pop. 276,687)			
Retail sales	— 27†	— 24	...
Apparel stores	— 49†	— 59	...
Automotive stores	— 2†	— 9	...
Food stores	— 12†	— 6	...
General merchandise stores.........	— 59†	— 49	...
Lumber, building material, and hardware stores.............	— 5†	— 11	...
Postal receipts* ....$	336,231	— 34	— 4
Building permits, less federal contracts $	2,318,481	— 16	+ 26
Bank debits (thousands)............$	428,529	+ 1	+ 7
End-of-month deposits (thousands)‡..$	191,706	— 1	+ 1
Annual rate of deposit turnover......	26.6	+ 1	+ 10
Employment (area)	92,600	— 1	**
Manufacturing employment (area).	15,540	— 1	+ 6
Percent unemployed (area)..........	5.7	+ 14	— 2
EULESS (pop. 2,062)			
Postal receipts* ....$	5,596	— 57	+ 1
Building permits, less federal contracts $	457,411	+ 9	+105
Bank debits (thousands)............$	4,456	+ 5	+ 77
End-of-month deposits (thousands)‡..$	2,443	+ 5	+ 56
Annual rate of deposit turnover......	22.4	**	+ 8
FLOUR BLUFF (pop. 9,332)			
Bank debits (thousands).............$	3,309	— 31	+ 32
End-of-month deposits (thousands)‡..$	2,036	— 21	+ 52
Annual rate of deposit turnover......	16.8	— 27	...
FORT STOCKTON (pop. 6,373)			
Postal receipts* ....$	5,696	— 67	— 40
Building permits, less federal contracts $	28,750	— 69	— 83
Bank debits (thousands)............$	5,993	+ 10	— 6
End-of-month deposits (thousands)‡..$	5,243	— 4	— 2
Annual rate of deposit turnover......	13.4	+ 15	— 4
FORT WORTH (pop. 356,268)			
Retail sales	— 25†	— 18	...
Apparel stores	— 34†	— 41	...
Automotive stores	— 11†	— 10	...
Drug stores	— 13†	— 16	...
Eating and drinking places........	— 2†	+ 12	...
Furniture and household appliance stores	— 25†	— 30	...
Gasoline and service stations.......	— 8†	— 10	...
General merchandise stores........	— 64†	— 66	...
Lumber, building material, and hardware stores.............	+ 6†	+ 11	...
Postal receipts* ....$	875,546	— 22	— 4
Building permits, less federal contracts $	5,648,735	+ 86	+ 6
Bank debits (thousands)............$	990,852	+ 5	+ 8
End-of-month deposits (thousands)‡..$	415,770	— 7	+ 5
Annual rate of deposit turnover......	27.5	+ 9	**
Employment (area)	225,600	— 2	+ 4
Manufacturing employment (area).	55,800	**	+ 11
Percent unemployed (area)..........	4.7	+ 12	— 16
FREDERICKSBURG (pop. 4,629)			
Retail sales			
Drug stores	— 22†	— 8	...
General merchandise stores.........	— 59†	— 52	...
Postal receipts* ....$	6,879	— 42	+ 5
Building permits, less federal contracts $	86,110	+814	+141
Bank debits (thousands)............$	9,619	— 7	+ 15
End-of-month deposits (thousands)‡..$	9,310	— 6	+ 4
Annual rate of deposit turnover......	12.0	— 7	+ 8
GAINESVILLE (pop. 13,083)			
Retail sales	— 27†	— 26	...
Drug stores	— 22†	— 7	...
Furniture and household appliance stores	— 28†	— 31	...
Postal receipts* ....$	12,708	— 51	— 29
Building permits, less federal contracts $	402,347	+463	+1243

Local Business Conditions

City and item	Jan 1964	Percent change Jan 1964 from Dec 1963	Percent change Jan 1964 from Jan 1963
GALVESTON (pop. 67,175)			
Retail sales	— 27†	— 31	...
Apparel stores	— 49†	— 52	...
Automotive stores	— 2†	— 13	...
Food stores	— 12†	— 3	...
Furniture and household appliance stores	— 28†	— 21	...
Postal receipts* ....$	105,926	— 27	+ 7
Building permits, less federal contracts $	394,656	— 87	— 60
Bank debits (thousands) ....$	105,804	— 2	+ 5
End-of-month deposits (thousands)‡..$	61,192	— 2	— 3
Annual rate of deposit turnover	20.5	— 2	+ 7
Employment (area)	54,360	**	+ 7
Manufacturing employment (area)	10,470	— 1	+ 1
Percent unemployed (area)	6.0	+ 2	— 33
GARLAND (pop. 38,501)			
Retail sales	— 27†	**	...
Apparel stores	— 49†	— 59	...
Automotive stores	— 2†	+ 13	...
Postal receipts* ....$	54,282	— 12	— 12
Building permits, less federal contracts $	2,090,398	+ 27	— 34
Bank debits (thousands) ....$	50,586	+ 19	+ 42
End-of-month deposits (thousands)‡..$	18,438	+ 5	+ 18
Annual rate of deposit turnover	33.7	+ 18	+ 23
Employment (area)	496,900	— 1	+ 4
Manufacturing employment (area)	112,350	+ 2	+ 6
Percent unemployed (area)	4.1	+ 14	— 2
GATESVILLE (pop. 4,626)			
Postal receipts* ....$	6,366	— 31	— 10
Bank debits (thousands) ....$	6,454	+ 14	+ 8
End-of-month deposits (thousands)‡..$	5,979	— 2	+ 1
Annual rate of deposit turnover	12.8	+ 17	+ 8
GIDDINGS (pop. 2,821)			
Postal receipts* ....$	3,291	— 63	— 22
Building permits, less federal contracts $	26,000	+829	— 15
Bank debits (thousands) ....$	3,655	+ 2	+ 8
End-of-month deposits (thousands)‡..$	4,092	— 4	+ 1
Annual rate of deposit turnover	10.5	+ 4	+ 6
GLADEWATER (pop. 5,742)			
Postal receipts* ....$	6,275	— 34	— 13
Bank debits (thousands) ....$	4,429	**	+ 5
End-of-month deposits (thousands)‡..$	3,835	— 11	— 8
Annual rate of deposit turnover	13.0	+ 4	+ 16
Employment (area)	28,550	— 1	**
Manufacturing employment (area)	5,680	— 1	+ 2
Percent unemployed (area)	6.0	+ 28	+ 7
GOLDTHWAITE (pop. 1,383)			
Postal receipts* ....$	2,203	— 29	— 9
Bank debits (thousands) ....$	4,219	+ 17	+ 26
End-of-month deposits (thousands)‡ $	5,777	+ 2	+ 29
Annual rate of deposit turnover	8.9	+ 16	**
GRAHAM (pop. 8,505)			
Postal receipts* ....$	8,570	— 39	— 23
Building permits, less federal contracts $	10,584	+129	— 64
Bank debits (thousands) ....$	9,856	+ 11	— 1
End-of-month deposits (thousands)‡..$	10,314	— 7	+ 3
Annual rate of deposit turnover	11.1	+ 12	— 5
GRANBURY (pop. 2,227)			
Postal receipts* ....$	3,451	— 34	+ 18
Bank debits (thousands) ....$	1,761	+ 8	+ 3
End-of-month deposits (thousands)‡..$	2,053	— 2	— 3
Annual rate of deposit turnover	10.2	+ 11	+ 5

Local Business Conditions

City and item	Jan 1964	Percent change Jan 1964 from Dec 1963	Percent change Jan 1964 from Jan 1963
GRAND PRAIRIE (pop. 30,386)			
Postal receipts* ....$	26,326	— 55	+ 8
Building permits, less federal contracts $	627,698	— 13	— 43
Bank debits (thousands) ....$	18,598	— 2	— 8
End-of-month deposits (thousands)‡..$	11,627	**	+ 7
Annual rate of deposit turnover	19.2	— 3	— 9
Employment (area)	496,900	— 1	+ 4
Manufacturing employment (area)	112,350	+ 2	+ 6
Percent unemployed (area)	4.1	+ 14	— 2
GRAPEVINE (pop. 2,821)			
Postal receipts* ....$	4,022	— 45	**
Building permits, less federal contracts $	12,868	...	— 24
Bank debits (thousands) ....$	3,649	+ 10	+ 15
End-of-month deposits (thousands)‡..$	3,151	— 1	+ 5
Annual rate of deposit turnover	13.8	+ 10	+ 8
GREENVILLE (pop. 19,087)			
Retail sales			
Drug stores	— 22†	— 20	...
Postal receipts* ....$	25,979	— 42	+ 8
Building permits, less federal contracts $	189,250	+ 76	+ 2
Bank debits (thousands) ....$	17,147	+ 8	**
End-of-month deposits (thousands)‡..$	14,215	— 1	+ 2
Annual rate of deposit turnover	14.4	+ 11	**
Nonagricultural placements	103	+ 37	+222
HALE CENTER (pop. 2,196)			
Postal receipts* ....$	1,812	— 61	— 23
Bank debits (thousands) ....$	8,392	+ 55	+ 8
End-of-month deposits (thousands)‡ $	6,349	+ 8	— 4
Annual rate of deposit turnover	16.4	+ 32	+ 12
HARLINGEN (pop. 41,207)			
Retail sales	— 27†	— 5	...
Automotive stores	— 2†	+ 8	...
Food stores	— 12†	— 4	...
Gasoline and service stations	— 9†	— 9	...
Lumber, building materials, and hardware stores	— 5†	— 27	...
Postal receipts* ....$	32,485	— 41	— 19
Building permits, less federal contracts $	59,650	— 30	— 55
Bank debits (thousands) ....$	41,036	+ 19	+ 11
End-of-month deposits (thousands)‡..$	20,809	+ 2	+ 3
Annual rate of deposit turnover	23.9	+ 16	+ 31
Employment (area)	34,300	— 1	+ 3
Manufacturing employment (area)	4,700	— 7	**
Percent unemployed (area)	8.4	+ 14	— 9
Nonagricultural placements	408	— 14	+ 26
HEMPSTEAD (pop. 1,505)			
Postal receipts* ....$	5,435	— 20	+ 9
Bank debits (thousands) ....$	1,532	+ 6	— 17
End-of-month deposits (thousands)‡..$	2,217	+ 2	+ 8
Annual rate of deposit turnover	8.4	+ 2	— 21
HENDERSON (pop. 9,666)			
Postal receipts* ....$	12,086	— 32	— 9
Building permits, less federal contracts $	33,400	+163	— 87
Bank debits (thousands) ....$	7,715	+ 3	— 4
End-of-month deposits (thousands)‡..$	18,423	**	+ 6
Annual rate of deposit turnover	5.0	+ 2	— 14

Local Business Conditions

City and item	Jan 1964	Percent change Jan 1964 from Dec 1963	Percent change Jan 1964 from Jan 1963

HEREFORD (pop. 7,652)

City and item	Jan 1964	from Dec 1963	from Jan 1963
Postal receipts* ....$	9,397	— 57	— 5
Building permits, less federal contracts $	428,350	— 17	+704
Bank debits (thousands) ....$	29,039	+ 22	+ 33
End-of-month deposits (thousands)‡..$	18,511	+ 6	+ 12
Annual rate of deposit turnover......	19.4	+ 14	+ 14

HOUSTON (pop. 938,219)

City and item	Jan 1964	from Dec 1963	from Jan 1963
Retail sales	— 26†	— 20	...
Apparel stores	— 46†	— 47	...
Automotive stores	— 13†	— 5	...
Drug stores	— 18†	— 17	...
Eating and drinking places.......	— 13†	1	...
Food stores	— 16†	— 11	...
Furniture and household appliance stores	— 38†	— 41	...
General merchandise stores	— 54†	— 56	...
Liquor stores	— 52†	— 48	...
Lumber, building materials, and hardware stores............	+ 6†	+ 12	...
Postal receipts*.............$	2,124,372	— 23	+ 8
Building permits, less federal contracts $	28,096,527	+ 80	+ 48
Bank debits (thousands) ....$	3,788,644	— 4	+ 7
End-of-month deposits (thousands)‡.$	1,521,800	— 7	+ 3
Annual rate of deposit turnover......	28.8	— 4	+ 6
Employment (area)	568,500	— 1	+ 6
Manufacturing employment (area).	96,400	+ 3	+ 5
Percent unemployed (area)..........	4.4	+ 16	— 21

HUMBLE (pop. 1,711)

City and item	Jan 1964	from Dec 1963	from Jan 1963
Postal receipts* ....$	3,799	— 45	+ 18
Building permits, less federal contracts $	17,500	— 91	+ 17
Bank debits (thousands) ....$	3,271	+ 3	+ 16
End-of-month deposits (thousands)‡.$	3,363	+ 6	+ 16
Annual rate of deposit turnover......	12.0	— 1	+ 5

HUNTSVILLE (pop. 11,999)

City and item	Jan 1964	from Dec 1963	from Jan 1963
Postal receipts* ....$	10,542	— 47	— 22
Building permits, less federal contracts $	33,420	+2685	— 3
Bank debits (thousands) ....$	8,912	+ 5	— 20
End-of-month deposits (thousands)‡.$	10,269	**	+ 6
Annual rate of deposit turnover......	10.4	+ 3	— 27

IOWA PARK (pop. 5,000r)

City and item	Jan 1964	from Dec 1963	from Jan 1963
Building permits, less federal contracts $	50,000	+ 25	...
Bank debits (thousands) ....$	3,953	+ 6	+ 10
End-of-month deposits (thousands)‡.$	3,977	— 3	+ 2
Annual rate of deposit turnover......	11.7	+ 5	+ 9

IRVING (pop. 45,985)

City and item	Jan 1964	from Dec 1963	from Jan 1963
Postal receipts* ....$	37,528	— 43	+ 1
Building permits, less federal contracts $	2,388,803	+ 87	+ 18
Bank debits (thousands) ....$	36,702	+ 3	+ 32
End-of-month deposits (thousands)‡.$	17,134	— 1	+ 24
Annual rate of deposit turnover......	25.5	**	+ 11

JACKSONVILLE (pop. 10,509r)

City and item	Jan 1964	from Dec 1963	from Jan 1963
Postal receipts* ....$	19,524	12	4
Building permits, less federal contracts $	108,150	— 39	+176
Bank debits (thousands) ....$	13,306	+ 10	+ 6
End-of-month deposits (thousands)‡.$	9,956	— 2	+ 11
Annual rate of deposit turnover......	15.9	+ 9	+ 1

JASPER (pop. 4,889)

City and item	Jan 1964	from Dec 1963	from Jan 1963
Retail sales	— 27†	— 29	...
Postal receipts* ....$	8,543	— 56	— 9
Building permits, less federal contracts $	577,925	+1595	+1487
Bank debits (thousands) ....$	11,150	+ 17	**
End-of-month deposits (thousands)‡.$	8,518	— 4	+ 9
Annual rate of deposit turnover......	15.4	+ 16	6

JUSTIN (pop. 622)

City and item	Jan 1964	from Dec 1963	from Jan 1963
Postal receipts* ....$	573	— 62	+ 9
Bank debits (thousands) ....$	1,441	+ 3	— 9
End-of-month deposits (thousands)‡..$	896	+ 4	+ 8
Annual rate of deposit turnover......	19.6	+ 4	— 8

KATY (pop. 1,569)

City and item	Jan 1964	from Dec 1963	from Jan 1963
Postal receipts* ....$	2,426	— 37	— 19
Building permits, less federal contracts $	60,800	...	+368
Bank debits (thousands) ....$	2,380	+ 8	+ 1
End-of-month deposits (thousands)‡..$	2,703	— 6	+ 9
Annual rate of deposit turnover......	10.2	+ 11	— 6

KERMIT (pop. 10,465)

City and item	Jan 1964	from Dec 1963	from Jan 1963
Retail sales Drug stores	— 22†	— 1	...
Postal receipts* ....$	8,185	— 41	— 16
Building permits, less federal contracts $	28,365	+263	— 31

KILGORE (pop. 10,092)

City and item	Jan 1964	from Dec 1963	from Jan 1963
Postal receipts* ....$	15,354	— 37	— 25
Building permits, less federal contracts $	18,075	+1109	— 85
Bank debits (thousands) ....$	13,158	+ 16	+ 2
End-of-month deposits (thousands)‡.$	13,193	**	+ 5
Annual rate of deposit turnover......	12.0	+ 14	+ 2
Employment (area)	28,550	— 1	**
Manufacturing employment (area).	6,680	— 1	+ 2
Percent unemployed (area)..........	6.0	+ 28	+ 7

KILLEEN (pop. 23,377)

City and item	Jan 1964	from Dec 1963	from Jan 1963
Postal receipts* ....$	42,486	— 40	— 10
Building permits, less federal contracts $	1,945,915	+199	+196
Bank debits (thousands) ....$	18,686	+ 1	+ 28
End-of-month deposits (thousands)‡.$	12,009	+ 4	+ 18
Annual rate of deposit turnover......	19.0	— 2	+ 6

KINGSLAND (pop. 150)

City and item	Jan 1964	from Dec 1963	from Jan 1963
Postal receipts* ....$	633	— 57	— 13
Bank debits (thousands) ....$	586	+ 18	...
End-of-month deposits (thousands)‡.$	470	+ 1	...
Annual rate of deposit turnover......	15.1	+ 19	...

KINGSVILLE (pop. 25,297)

City and item	Jan 1964	from Dec 1963	from Jan 1963
Retail sales Drug stores	— 22†	— 3	...
Postal receipts* ....$	17,064	— 38	— 9
Building permits, less federal contracts $	145,530	+219	+141
Bank debits (thousands) ....$	12,009	— 8	— 7
End-of-month deposits (thousands)‡.$	15,634	+ 7	+ 13
Annual rate of deposit turnover......	9.5	— 12	— 14

KIRBYVILLE (pop. 1,660)

City and item	Jan 1964	from Dec 1963	from Jan 1963
Postal receipts* ....$	3,555	— 42	— 6
Bank debits (thousands) ....$	2,118	— 6	— 3
End-of-month deposits (thousands)‡.$	3,266	— 9	+ 7
Annual rate of deposit turnover......	7.4	— 7	— 12

LA FERIA (pop. 3,047)

City and item	Jan 1964	from Dec 1963	from Jan 1963
Postal receipts* ....$	2,712	— 42	— 20
Building permits, less federal contracts $	7,650	+750	— 97
Bank debits (thousands) ....$	2,130	+ 12	+ 33
End-of-month deposits (thousands)‡.$	1,604	+ 17	+ 9
Annual rate of deposit turnover......	17.2	— 1	+ 33

Local Business Conditions

City and item	Jan 1964	Percent change Jan 1964 from Dec 1963	Percent change Jan 1964 from Jan 1963

LA MARQUE (pop. 13,969)

City and item	Jan 1964	Jan 1964 from Dec 1963	Jan 1964 from Jan 1963
Postal receipts* ....$	9,876	— 52	— 8
Building permits, less federal contracts $	320,582	+266	+209
Bank debits (thousands)...........$	11,775	+ 27	+ 27
End-of-month deposits (thousands)‡..$	5,854	— 1	— 4
Annual rate of deposit turnover......	24.0	+ 24	+ 27
Employment (area)	64,300	**	+ 7
Manufacturing employment (area) .	10,470	— 1	+ 1
Percent unemployed (area)..........	6.0	+ 2	— 33

LAMESA (pop. 12,438)

City and item	Jan 1964	Jan 1964 from Dec 1963	Jan 1964 from Jan 1963
Retail sales			
Drug stores	— 22†	— 17	...
Lumber, building materials, and hardware stores............	— 5†	+ 43	...
Postal receipts* ....$	12,540	— 59	— 19
Building permits, less federal contracts $	216,100	— 45	— 41
Bank debits (thousands)...........$	35,622	+ 35	+ 2
End-of-month deposits (thousands)‡..$	23,192	+ 10	**
Annual rate of deposit turnover......	19.3	+ 21	+ 2
Nonagricultural placements	49	+ 29	— 37

LAMPASAS (pop. 5,061)

City and item	Jan 1964	Jan 1964 from Dec 1963	Jan 1964 from Jan 1963
Postal receipts* ....$	5,311	— 41	— 21
Building permits, less federal contracts $	25,800	+ 47	— 56
Bank debits (thousands)...........$	7,988	+ 16	— 6
End-of-month deposits (thousands)‡..$	6,123	— 11	— 17
Annual rate of deposit turnover......	14.7	+ 20	+ 1

LA PORTE (pop. 4,512)

City and item	Jan 1964	Jan 1964 from Dec 1963	Jan 1964 from Jan 1963
Building permits, less federal contracts $	768,000	+3963	...
Bank debits (thousands)...........$	4,581	+ 9	— 8
End-of-month deposits (thousands)‡..$	2,970	+ 2	— 21
Annual rate of deposit turnover......	18.7	+ 8	+ 7

LAREDO (pop. 60,678)

City and item	Jan 1964	Jan 1964 from Dec 1963	Jan 1964 from Jan 1963
Retail sales			
Apparel stores	— 49†	— 56	...
Postal receipts* ....$	41,681	— 22	+ 2
Building permits, less federal contracts $	1,110,437	+2827	+2600
Bank debits (thousands)...........$	38,495	+ 1	+ 2
End-of-month deposits (thousands)‡..$	27,259	+ 3	+ 6
Annual rate of deposit turnover......	17.2	— 3	— 2
Employment (area)	18,800	— 3	+ 1
Manufacturing employment (area) .	1,310	— 2	+ 4
Percent unemployed (area)..........	12.6	+ 7	— 1
Nonagricultural placements	404	+ 15	+ 44

LEVELLAND (pop. 10,153)

City and item	Jan 1964	Jan 1964 from Dec 1963	Jan 1964 from Jan 1963
Retail sales			
Automotive stores	— 2†	— 5	...
Postal receipts* ....$	10,611	— 39	— 3
Building permits, less federal contracts $	76,625	— 68	— 62

LITTLEFIELD (pop. 7,236)

City and item	Jan 1964	Jan 1964 from Dec 1963	Jan 1964 from Jan 1963
Retail sales			
Automotive stores	— 2†	+ 2	...
Gasoline and service stations.......	— 9†	— 21	...
General merchandise stores........	— 59†	— 54	...
Postal receipts* ....$	10,262	— 32	+ 7
Building permits, less federal contracts $	94,300	— 80	— 27

Local Business Conditions

LLANO (pop. 2,656)

City and item	Jan 1964	Jan 1964 from Dec 1963	Jan 1964 from Jan 1963
Postal receipts* ....$	3,008	— 38	— 6
Building permits, less federal contracts $	8,150	— 84	— 37
Bank debits (thousands).........$	3,445	+ 9	+ 15
End-of-month deposits (thousands)‡..$	4,203	— 5	+ 6
Annual rate of deposit turnover......	9.6	+ 8	+ 8

LOCKHART (pop. 6,084)

City and item	Jan 1964	Jan 1964 from Dec 1963	Jan 1964 from Jan 1963
Retail sales			
Automotive stores	— 2†	— 17	...
Postal receipts* ....$	4,815	— 42	— 8
Building permits, less federal contracts $	2,320	— 37	— 85
Bank debits (thousands).........$	5,879	+ 30	+ 16
End-of-month deposits (thousands)‡. $	5,619	— 4	— 8
Annual rate of deposit turnover......	12.3	+ 28	+ 23

LONGVIEW (pop. 40,050)

City and item	Jan 1964	Jan 1964 from Dec 1963	Jan 1964 from Jan 1963
Retail sales	— 27†	+ 1	...
Apparel stores	— 49†	— 36	...
Automotive stores	— 2†	+ 29	...
Drug stores	— 22†	— 21	...
Lumber, building materials, and hardware stores............	— 5†	— 17	...
Postal receipts* ....$	60,613	— 27	— 1
Building permits, less federal contracts $	593,500	— 15	+141
Bank debits (thousands).........$	54,943	+ 14	+ 2
End-of-month deposits (thousands)‡..$	40,840	— 7	+ 8
Annual rate of deposit turnover......	15.6	+ 13	— 5
Employment (area)	28,550	— 1	**
Manufacturing employment (area) .	6,680	— 1	+ 2
Percent unemployed (area)..........	6.0	+ 28	+ 7

LOS FRESNOS (pop. 1,289)

City and item	Jan 1964	Jan 1964 from Dec 1963	Jan 1964 from Jan 1963
Postal receipts* ....$	1,056	— 62	— 28
Building permits, less federal contracts $	15,500	+ 55	+234
Bank debits (thousands).........$	1,491	+ 2	+ 32
End-of-month deposits (thousands)‡..$	1,433	+ 2	+ 11
Annual rate of deposit turnover......	12.6	+ 2	+ 75

LUBBOCK (pop. 128,691)

City and item	Jan 1964	Jan 1964 from Dec 1963	Jan 1964 from Jan 1963
Retail sales	— 27†	— 25	...
Apparel stores	— 49†	— 60	...
Automotive stores	— 2†	— 3	...
General merchandise stores........	— 59†	— 50	...
Postal receipts* ....$	228,742	— 17	+ 6
Building permits, less federal contracts $	3,122,390	+ 84	— 70
Bank debits (thousands).........$	444,531	+ 32	+ 14
End-of-month deposits (thousands)‡..$	143,672	+ 1	+ 1
Annual rate of deposit turnover......	37.2	+ 24	+ 15
Employment (area)	57,600	— 3	+ 6
Manufacturing employment (area) .	5,980	+ 1	+ 2
Percent unemployed (area)..........	4.3	+ 34	**

LUFKIN (pop. 17,641)

City and item	Jan 1964	Jan 1964 from Dec 1963	Jan 1964 from Jan 1963
Retail sales			
Automotive stores	— 2†	+ 29	...
Postal receipts* ....$	28,793	— 24	— 9
Building permits, less federal contracts $	356,518	+501	+121
Bank debits (thousands).........$	34,189	— 12	+ 18
End-of-month deposits (thousands)‡..$	29,002	+ 2	+ 7
Annual rate of deposit turnover......	14.3	— 11	+ 14
Nonagricultural placements	47	**	+ 52

City and item	Jan 1964	Percent change Jan 1964 from Dec 1963	Jan 1964 from Jan 1963

McALLEN (pop. 32,728)

City and item	Jan 1964	Dec 1963	Jan 1963
Retail sales		— 27†	— 24	...
Apparel stores		— 49†	— 47	...
Automotive stores		— 2†	+ 7	...
Furniture and household appliance stores		— 28†	— 30	...
Gasoline and service stations		— 9†	— 2	...
Postal receipts* $	35,744	— 35	— 9
Building permits, less federal contracts $	121,421	+ 25	— 51
Bank debits (thousands) $	37,089	+ 25	+ 8
End-of-month deposits (thousands)‡ $	22,870	**	+ 5
Annual rate of deposit turnover	19.4	+ 18	+ 8
Employment (area)	41,900	— 2	+ 4
Manufacturing employment (area)	4,830	— 1	— 22
Percent unemployed (area)	10.6	+ 23	+ 8
Nonagricultural placements	276	— 2	+ 5

McCAMEY (pop. 3,375)

City and item	Jan 1964	Dec 1963	Jan 1963
Postal receipts* $	2,716	— 49	— 26
Bank debits (thousands) $	1,941	+ 13	+ 6
End-of-month deposits (thousands)‡ $	1,754	+ 5	— 9
Annual rate of deposit turnover	13.6	+ 10	+ 17

McGREGOR (pop. 4,642)

City and item	Jan 1964	Dec 1963	Jan 1963
Building permits, less federal contracts $	200	— 56	— 98
Bank debits (thousands) $	4,664	+ 20	+ 37
End-of-month deposits (thousands)‡ $	5,787	— 2	+ 3
Annual rate of deposit turnover	9.6	+ 22	+ 30

McKINNEY (pop. 13,763)

City and item	Jan 1964	Dec 1963	Jan 1963
Retail sales				
Furniture and household appliance stores		— 28†	— 32	...
Postal receipts* $	13,606	— 28	— 10
Building permits, less federal contracts $	107,508	+ 64	+ 58
Bank debits (thousands) $	11,659	+ 10	+ 1
End-of-month deposits (thousands)‡ $	10,586	**	+ 6
Annual rate of deposit turnover	13.2	+ 10	— 1
Nonagricultural placements	65	+ 5	+ 7

MARSHALL (pop. 23,846)

City and item	Jan 1964	Dec 1963	Jan 1963
Retail sales		— 27†	— 42	...
Apparel stores		— 49†	— 35	...
Postal receipts* $	29,971	— 27	— 8
Building permits, less federal contracts $	56,975	+149	— 32
Bank debits (thousands) $	19,669	+ 9	+ 6
End-of-month deposits (thousands)‡ $	22,586	**	— 1
Annual rate of deposit turnover	10.5	+ 9	+ 8
Nonagricultural placements	181	+ 9	+ 51

MERCEDES (pop. 10,943)

City and item	Jan 1964	Dec 1963	Jan 1963
Postal receipts* $	4,800	— 46	— 25
Building permits, less federal contracts $	28,850	+ 17	+ 18
Bank debits (thousands) $	5,227	+ 5	+ 2
End-of-month deposits (thousands)‡ $	3,967	+ 4	+ 3
Annual rate of deposit turnover	16.1	— 1	— 1

MESQUITE (pop. 27,526)

City and item	Jan 1964	Dec 1963	Jan 1963
Retail sales				
Eating and drinking places		— 5†	— 41	...
Postal receipts* $	13,083	— 53	— 12
Building permits, less federal contracts $	329,807	— 32	— 70
Bank debits (thousands) $	7,864	— 20	— 2
End-of-month deposits (thousands)‡ $	6,561	+ 3	+ 3
Annual rate of deposit turnover	14.6	— 22	+ 5
Employment (area)	496,900	— 1	+ 4
Manufacturing employment (area)	112,350	+ 2	+ 6
Percent unemployed (area)	4.1	+ 14	— 2

City and item	Jan 1964	Percent change Jan 1964 from Dec 1963	Jan 1964 from Jan 1963

MEXIA (pop. 6,121)

City and item	Jan 1964	Dec 1963	Jan 1963
Postal receipts* $	6,753	— 28	— 4
Building permits, less federal contracts $	24,000	— 20	+4700
Bank debits (thousands) $	4,904	+ 6	— 1
End-of-month deposits (thousands)‡ $	5,296	— 2	+ 11
Annual rate of deposit turnover	11.0	+ 6	— 9

MIDLAND (pop. 62,625)

City and item	Jan 1964	Dec 1963	Jan 1963
Retail sales		— 27†	— 25	...
Automotive stores		— 2†	— 22	...
Drug stores		— 22†	— 44	...
Postal receipts $	118,056	— 31	— 22
Building permits, less federal contracts $	2,501,520	+973	+130
Bank debits (thousands) $	147,623	+ 1	+ 4
End-of-month deposits (thousands)‡ $	105,785	— 6	+ 6
Annual rate of deposit turnover	16.2	+ 3	— 1
Employment (area)	56,000	— 3	— 2
Manufacturing employment (area)	4,010	**	— 3
Percent unemployed (area)	4.1	+ 28	— 7
Nonagricultural placements	553	+ 9	— 5

MIDLOTHIAN (pop. 1,521)

City and item	Jan 1964	Dec 1963	Jan 1963
Building permits, less federal contracts $	49,500	+219	+200
Bank debits (thousands) $	1,407	+ 42	+ 5
End-of-month deposits (thousands)‡ $	1,418	— 11	— 13
Annual rate of deposit turnover	11.2	+ 49	+ 17

MINERAL WELLS (pop. 11,053)

City and item	Jan 1964	Dec 1963	Jan 1963
Retail sales				
General merchandise stores		— 59†	— 64	...
Postal receipts* $	17,393	— 1	+ 3
Building permits, less federal contracts $	234,850	+ 10	+ 44
Nonagricultural placements	50	— 44	— 17

MISSION (pop. 14,081)

City and item	Jan 1964	Dec 1963	Jan 1963
Retail sales				
Drug stores		— 22†	— 6	...
Postal receipts* $	7,848	— 47	— 22
Building permits, less federal contracts $	61,520	+571	+ 53
Bank debits (thousands) $	12,727	+ 17	+ 13
End-of-month deposits (thousands)‡ $	8,684	— 5	— 8
Annual rate of deposit turnover	17.2	+ 14	+ 21

MONAHANS (pop. 8,567)

City and item	Jan 1964	Dec 1963	Jan 1963
Postal receipts* $	10,400	— 29	— 4
Building permits, less federal contracts $	72,600	+ 33	+ 91
Bank debits (thousands) $	10,870	— 2	+ 4
End-of-month deposits (thousands)‡ $	8,251	+ 4	+ 2
Annual rate of deposit turnover	16.2	— 5	+ 5

MOUNT PLEASANT (pop. 8,027)

City and item	Jan 1964	Dec 1963	Jan 1963
Retail sales				
Apparel stores		— 49†	— 74	...
Postal receipts* $	10,901	— 27	— 10
Building permits, less federal contracts $	128,800	+176	+951
Bank debits (thousands) $	11,420	+ 11	+ 10
End-of-month deposits (thousands)‡ $	8,432	— 1	+ 14
Annual rate of deposit turnover	16.2	+ 7	— 1

Local Business Conditions

MUENSTER (pop. 1,190)

City and item	Jan 1964	Jan 1964 from Dec 1963	Jan 1964 from Jan 1963
Postal receipts* ...$	1,760	— 32	— 49
Building permits, less federal contracts $	4,650	— 70	+4550
Bank debits (thousands) ...$	2,422	+ 17	— 5
End-of-month deposits (thousands)‡..$	2,331	— 6	+ 8
Annual rate of deposit turnover......	12.1	+ 12	— 11

NACOGDOCHES (pop. 12,674)

City and item	Jan 1964	Jan 1964 from Dec 1963	Jan 1964 from Jan 1963
Postal receipts* ...$	21,463	— 16	+ 25
Building permits, less federal contracts $	206,894	+143	+345
Bank debits (thousands) ...$	22,965	+ 6	+ 23
End-of-month deposits (thousands)‡..$	19,854	— 6	+ 6
Annual rate of deposit turnover......	13.4	+ 8	+ 13
Nonagricultural placements	95	+ 17	+ 19

NEDERLAND (pop. 12,036)

City and item	Jan 1964	Jan 1964 from Dec 1963	Jan 1964 from Jan 1963
Postal receipts* ...$	9,383	— 60	— 14
Building permits, less federal contracts $	123,221	+ 26	— 39
Bank debits (thousands) ...$	5,827	+ 11	— 3
End-of-month deposits (thousands)‡..$	4,990	+ 9	+ 26
Annual rate of deposit turnover......	14.6	+ 7	— 20

NEW BRAUNFELS (pop. 15,631)

City and item	Jan 1964	Jan 1964 from Dec 1963	Jan 1964 from Jan 1963
Postal receipts* ...$	19,184	— 47	— 6
Building permits, less federal contracts $	97,340	— 36	— 51
Bank debits (thousands) ...$	13,453	+ 5	+ 2
End-of-month deposits (thousands)‡..$	12,188	— 3	— 1
Annual rate of deposit turnover......	13.0	+ 6	+ 1

NORTH RICHLAND HILLS (pop. 8,662)

City and item	Jan 1964	Jan 1964 from Dec 1963	Jan 1964 from Jan 1963
Building permits, less federal contracts $	264,832	+167	— 26
Bank debits (thousands) ...$	5,114	— 9	+101
End-of-month deposits (thousands)‡..$	3,326	+ 4	+152
Annual rate of deposit turnover......	18.8	— 14	— 16

ODESSA (pop. 80,338)

City and item	Jan 1964	Jan 1964 from Dec 1963	Jan 1964 from Jan 1963
Retail sales	— 27†	— 37	...
Furniture and household appliance stores	— 28†	— 23	...
General merchandise stores	— 59†	— 62	...
Postal receipts* ...$	80,852	— 38	— 10
Building permits, less federal contracts $	442,375	+105	— 50
Bank debits (thousands) ...$	92,856	+ 13	+ 20
End-of-month deposits (thousands)‡..$	87,236	+ 9	+ 4
Annual rate of deposit turnover......	13.3	+ 4	+ 12
Employment (area)	56,000	— 3	— 2
Manufacturing employment (area) .	4,010	**	— 3
Percent unemployed (area)..........	4.1	+ 28	— 7
Nonagricultural placements	433	+ 24	+ 7

ORANGE (pop. 25,605)

City and item	Jan 1964	Jan 1964 from Dec 1963	Jan 1964 from Jan 1963
Postal receipts* ...$	34,657	— 21	+ 15
Building permits, less federal contracts $	123,356	— 83	+ 73
Bank debits (thousands) ...$	32,719	**	+ 2
End-of-month deposits (thousands)‡..$	28,754	+ 7	+ 14
Annual rate of deposit turnover......	14.1	— 5	— 5
Employment (area)	109,900	— 1	+ 4
Manufacturing employment (area) .	35,640	**	+ 4
Percent unemployed (area)..........	6.8	+ 17	— 18
Nonagricultural placements	144	— 1	+ 18

PALESTINE (pop. 13,974)

City and item	Jan 1964	Jan 1964 from Dec 1963	Jan 1964 from Jan 1963
Postal receipts* ...$	16,348	— 47	— 12
Building permits, less federal contracts $	87,024	+ 5	+ 13
Bank debits (thousands) ...$	12,261	+ 7	+ 12
End-of-month deposits (thousands)‡..$	16,247	— 2	— 2
Annual rate of deposit turnover......	9.0	+ 6	+ 13

Local Business Conditions

PAMPA (pop. 24,664)

City and item	Jan 1964	Jan 1964 from Dec 1963	Jan 1964 from Jan 1963
Retail sales	— 27†	— 31	...
Eating and drinking places........	— 5†	**	...
Lumber, building materials, and hardware stores	— 5†	— 32	...
Postal receipts* ...$	27,721	— 37	— 19
Building permits, less federal contracts $	57,329	+ 26	— 13
Bank debits (thousands) ...$	30,447	+ 19	+ 7
End-of-month deposits (thousands)‡..$	20,997	— 4	— 21
Annual rate of deposit turnover......	17.0	+ 19	+ 24
Nonagricultural placements	129	+ 28	— 7

PARIS (pop. 20,977)

City and item	Jan 1964	Jan 1964 from Dec 1963	Jan 1964 from Jan 1963
Retail sales	— 27†	— 28	...
Apparel stores	— 49†	— 53	...
Automotive stores	— 2†	— 10	...
Lumber, building materials, and hardware stores	— 5†	— 2	...
Postal receipts* ...$	23,000	— 41	— 14
Building permits, less federal contracts $	319,041	— 60	+ 97
Bank debits (thousands) ...$	24,260	+ 26	+ 22
End-of-month deposits (thousands)‡..$	16,775	— 6	+ 8
Annual rate of deposit turnover......	16.8	+ 26	+ 14
Nonagricultural placements	52	— 28	— 31

PASADENA (pop. 58,737)

City and item	Jan 1964	Jan 1964 from Dec 1963	Jan 1964 from Jan 1963
Retail sales	— 27†	— 15	...
Apparel stores	— 49†	— 51	...
Automotive stores	— 2†	— 7	...
General merchandise stores........	— 59†	— 59	...
Postal receipts* ...$	35,544	— 61	— 24
Building permits, less federal contracts $	1,476,550	...	— 21
Bank debits (thousands) ...$	57,045	+ 7	+ 14
End-of-month deposits (thousands)‡..$	31,734	+ 8	+ 10
Annual rate of deposit turnover......	22.4	+ 3	+ 20

PECOS (pop. 12,728)

City and item	Jan 1964	Jan 1964 from Dec 1963	Jan 1964 from Jan 1963
Postal receipts* ...$	10,166	— 43	— 23
Building permits, less federal contracts $	12,775	+ 9	— 34
Bank debits (thousands) ...$	23,714	+ 14	+ 3
End-of-month deposits (thousands)‡..$	11,879	— 5	**
Annual rate of deposit turnover......	23.3	+ 13	+ 1
Nonagricultural placements	49	+ 14	— 21

PHARR (pop. 14,106)

City and item	Jan 1964	Jan 1964 from Dec 1963	Jan 1964 from Jan 1963
Postal receipts* ...$	6,131	— 45	— 26
Building permits, less federal contracts $	52,975	— 60	+ 19
Bank debits (thousands) ...$	5,077	+ 23	+ 13
End-of-month deposits (thousands)‡..$	5,245	+ 22	+ 14
Annual rate of deposit turnover......	12.8	**	+ 1

PILOT POINT (pop. 1,254)

City and item	Jan 1964	Jan 1964 from Dec 1963	Jan 1964 from Jan 1963
Building permits, less federal contracts $	19,500	+ 63	+457
Bank debits (thousands) ...$	1,270	+ 7	+ 2
End-of-month deposits (thousands)‡..$	1,752	— 9	**
Annual rate of deposit turnover......	8.3	+ 15	**

PLAINVIEW (pop. 18,735)

City and item	Jan 1964	Jan 1964 from Dec 1963	Jan 1964 from Jan 1963
Retail sales			
Automotive stores	— 2†	— 11	...
General merchandise stores........	— 59†	— 67	...
Postal receipts* ...$	29,293	— 42	— 1
Building permits, less federal contracts $	577,250	+ 1	+111
Bank debits (thousands) ...$	70,629	+ 40	+ 2
End-of-month deposits (thousands)‡..$	35,984	+ 4	+ 7
Annual rate of deposit turnover......	24.1	...	— 7
Nonagricultural placements	282	+ 8	+ 13

Local Business Conditions

City and item	Jan 1964	Percent change Jan 1964 from Dec 1963	Percent change Jan 1964 from Jan 1963
PLANO (pop. 3,695)			
Postal receipts* $	5,813	— 46	+ 13
Building permits, less federal contracts $	411,397	+ 63	— 15
Bank debits (thousands) $	4,790	+ 15	+142
End-of-month deposits (thousands)‡ $	2,910	— 23	+ 25
Annual rate of deposit turnover	17.2	+ 22	+ 46
PORT ARTHUR (pop. 66,676)			
Retail sales	— 27†	— 17	...
Automotive stores	— 2†	+ 15	...
Furniture and household appliance stores	— 28†	— 28	...
Lumber, building materials, and hardware stores	— 5†	— 3	...
Postal receipts* $	53,225	— 46	— 24
Building permits, less federal contracts $	985,740	+301	+ 99
Bank debits (thousands) $	74,264	+ 11	+ 11
End-of-month deposits (thousands)‡ $	42,896	+ 1	— 3
Annual rate of deposit turnover	20.9	+ 12	+ 14
Employment (area)	109,900	— 1	+ 4
Manufacturing employment (area)	35,640	**	+ 4
Percent unemployed (area)	6.8	+ 17	— 18
PORT ISABEL (pop. 3,575)			
Postal receipts* $	2,333	— 47	— 12
Building permits, less federal contracts $	18,500	— 2	— 38
Bank debits (thousands) $	1,490	+ 22	+ 40
End-of-month deposits (thousands)‡ $	1,211	— 4	+ 15
Annual rate of deposit turnover	14.4	+ 31	+ 29
PORT NECHES (pop. 8,696)			
Postal receipts* $	9,226	— 24	+ 11
Building permits, less federal contracts $	69,450	+226	— 22
Bank debits (thousands) $	9,056	— 1	+ 5
End-of-month deposits (thousands)‡ $	6,525	**	— 6
Annual rate of deposit turnover	16.6	— 4	+ 10
QUANAH (pop. 4,564)			
Postal receipts* $	4,983	— 39	— 17
Building permits, less federal contracts $	6,600	+ 47	— 82
Bank debits (thousands) $	7,160	+ 18	— 20
End-of-month deposits (thousands)‡ $	6,212	+ 3	— 6
Annual rate of deposit turnover	14.0	+ 13	— 15
RAYMONDVILLE (pop. 9,385)			
Retail sales			
Automotive stores	— 2†	+ 1	...
Food stores	— 12†	— 14	...
Lumber, building materials, and hardware stores	— 5†	— 24	...
Postal receipts* $	5,679	— 39	— 17
Building permits, less federal contracts $	34,800	— 42	+ 1
Bank debits (thousands) $	5,777	+ 13	— 5
End-of-month deposits (thousands)‡ $	7,939	+ 7	— 4
Annual rate of deposit turnover	9.0	+ 10	+ 2
Nonagricultural placements	196	+155	+ 10
ROBSTOWN (pop. 10,266)			
Retail sales			
Automotive stores	— 2†	+ 27	...
Gasoline and service stations	— 9†	— 12	...
Postal receipts* $	7,811	— 37	— 22
Building permits, less federal contracts $	28,115	+ 53	— 62
Bank debits (thousands) $	10,687	+ 19	— 8
End-of-month deposits (thousands)‡ $	9,514	+ 5	— 1
Annual rate of deposit turnover	13.8	+ 17	— 3
ROCKDALE (pop. 4,481)			
Postal receipts* $	4,228	— 48	— 10
Building permits, less federal contracts $	17,150	+ 17	+737
Bank debits (thousands) $	4,762	+ 11	+ 22
End-of-month deposits (thousands)‡ $	6,363	+ 5	+ 8
Annual rate of deposit turnover	9.2	+ 7	+ 16

Local Business Conditions

City and item	Jan 1964	Percent change Jan 1964 from Dec 1963	Percent change Jan 1964 from Jan 1963
ROSENBERG (pop. 9,698)			
Postal receipts‡ $	9,600	— 43	— 8
Building permits, less federal contracts $	56,050	— 69	— 41
End-of-month deposits (thousands)‡ $	9,686	— 2	+ 4
SAN ANGELO (pop. 58,815)			
Retail sales	— 27†	— 44	...
General merchandise stores	— 59	— 56	...
Postal receipts* $	85,239	— 33	— 8
Building permits, less federal contracts $	332,141	+ 40	— 63
Bank debits (thousands) $	71,141	+ 21	+ 11
End-of-month deposits (thousands)‡ $	51,603	**	+ 8
Annual rate of deposit turnover	16.6	+ 20	+ 4
Employment (area)	19,800	— 2	**
Manufacturing employment (area)	3,110	— 1	**
Percent unemployed (area)	6.0	+ 18	**
SAN ANTONIO (pop. 587,718)			
Retail sales	— 22†	— 17	...
Apparel stores	— 42†	— 49	...
Automotive stores	— 4†	— 7	...
Drug stores	— 17†	— 6	...
Eating and drinking places	— 8†	— 4	...
Food stores	— 7†	+ 1	...
Furniture and household appliance stores	— 39†	— 37	...
Gasoline and service stations	— 4†	**	...
General merchandise stores	— 50†	— 46	...
Jewelry stores	...	— 75	...
Liquor stores	...	— 53	...
Lumber, building material, and hardware stores	**†	+ 5	...
Nurseries	...	— 13	...
Postal receipts° $	811,982	— 31	— 7
Building permits, less federal contracts $	7,225,903	+ 9	+ 25
Bank debits (thousands) $	801,269	— 1	+ 1
End-of-month deposits (thousands)‡ $	432,388	— 2	+ 2
Annual rate of deposit turnover	22.0	— 1	+ 1
Employment (area)	214,700	**	+ 3
Manufacturing employment (area)	25,575	**	+ 4
Percent unemployed (area)	5.2	+ 11	— 10
SAN BENITO (pop. 16,422)			
Retail sales			
Automotive stores	— 2†	+ 6	...
Postal receipts* $	8,456	— 33	— 8
Building permits, less federal contracts $	154,800	+353	+288
Bank debits (thousands) $	5,690	+ 16	— 3
End-of-month deposits (thousands)‡ $	6,939	— 3	— 5
Annual rate of deposit turnover	11.3	+ 13	+ 1
Employment (area)	34,300	— 1	+ 3
Manufacturing employment (area)	4,700	— 7	**
Percent unemployed (area)	8.4	+ 14	— 9
SAN JUAN (pop. 4,371)			
Postal receipts° $	2,560	— 43	— 6
Building permits, less federal contracts $	10,020	+118	+ 41
Bank debits (thousands) $	2,038	+ 4	+ 5
End-of-month deposits (thousands)‡ $	2,148	+ 6	+ 4
Annual rate of deposit turnover	11.7	— 1	+ 4
SAN MARCOS (pop. 12,713)			
Postal receipts* $	11,154	— 38	— 40
Building permits, less federal contracts $	103,715	— 6	+124
Bank debits (thousands) $	9,477	+ 16	+ 16
End-of-month deposits (thousands)‡ $	10,650	+ 14	+ 19
Annual rate of deposit turnover	11.4	+ 12	+ 3
SAN SABA (pop. 2,728)			
Postal receipts° $	3,485	— 47	— 25
Bank debits (thousands) $	5,474	— 2	+ 21
End-of-month deposits (thousands)‡ $	4,798	— 3	— 2
Annual rate of deposit turnover	13.5	+ 1	+ 19

Local Business Conditions

City and item	Jan 1964	Jan 1964 from Dec 1963	Jan 1964 from Jan 1963
SEAGOVILLE (pop. 3,745)			
Postal receipts* ....$	3,440	— 40	— 1
Building permits, less federal contracts $	6,775	— 72	...
Bank debits (thousands) ....$	3,353	+ 16	+ 28
End-of-month deposits (thousands)‡..$	1,732	— 18	+ 15
Annual rate of deposit turnover......	20.9	+ 16	+ 8
SEGUIN (pop. 14,299)			
Retail sales			
Automotive stores	— 2†	— 7	...
Postal receipts* ....$	12,701	— 31	— 27
Building permits, less federal contracts $	110,420	+111	— 15
Bank debits (thousands) ....$	13,095	+ 16	+ 7
End-of-month deposits (thousands)‡..$	15,107	— 1	+ 1
Annual rate of deposit turnover......	10.4	+ 20	+ 5
SHERMAN (pop. 24,988)			
Retail sales	— 27†	— 34	...
Apparel stores	— 49†	— 58	...
Automotive stores	— 2†	— 30	...
Furniture and household appliance stores	— 28†	— 8	...
Lumber, building material, and hardware stores	— 5†	+ 40	...
Postal receipts* ....$	34,778	— 33	— 11
Building permits, less federal contracts $	241,906	+ 67	— 69
Bank debits (thousands) ....$	37,489	+ 15	+ 7
End-of-month deposits (thousands)‡..$	20,339	— 11	— 1
Annual rate of deposit turnover.....	20.9	+ 16	+ 6
Nonagricultural placements	145	+ 34	+ 13
SILSBEE (pop. 6,277)			
Postal receipts* ....$	7,973	— 36	— 17
Building permits, less federal contracts $	20,499	— 82	+201
Bank debits (thousands) ....$	4,844	— 3	+ 13
End-of-month deposits (thousands)‡..$	5,650	**	+ 2
Annual rate of deposit turnover......	10.3	— 8	+ 10
SINTON (pop. 6,008)			
Postal receipts* ....$	8,892	— 23	— 22
Building permits, less federal contracts $	10,599	— 76	+ 46
Bank debits (thousands) ....$	4,772	+ 2	— 4
End-of-month deposits (thousands)‡..$	5,027	+ 4	— 7
Annual rate of deposit turnover......	11.6	**	+ 6
SLATON (pop. 6,568)			
Postal receipts* ....$	4,997	— 43	— 2
Building permits, less federal contracts $	14,330	...	+ 9
Bank debits (thousands) ....$	6,758	+ 31	— 2
End-of-month deposits (thousands)‡..$	5,492	+ 13	— 5
Annual rate of deposit turnover......	15.7	+ 12	+ 8
Employment (area)	57,600	— 3	+ 6
Manufacturing employment (area) .	5,980	+ 1	+ 2
Percent unemployed (area)..........	4.3	+ 34	**
SMITHVILLE (pop. 2,933)			
Postal receipts* ....$	2,075	— 49	— 23
Building permits, less federal contracts $	4,500	+300	— 63
Bank debits (thousands) ....$	1,558	+ 27	+ 4
End-of-month deposits (thousands)‡..$	2,609	— 1	+ 11
Annual rate of deposit turnover......	7.1	+ 27	— 7
SNYDER (pop. 13,850)			
Retail sales			
Automotive stores	— 2†	+ 7	...
Building permits, less federal contracts $	57,500	+342	— 73
Bank debits (thousands) ....$	18,439	+ 1	+ 18
End-of-month deposits (thousands)‡..$	19,625	— 1	+ 3
Annual rate of deposit turnover......	11.2	+ 1	+ 17

City and item	Jan 1964	Jan 1964 from Dec 1963	Jan 1964 from Jan 1963
SOUTH HOUSTON (pop. 7,253)			
Postal receipts* ....$	7,485	— 53	— 15
Building permits, less federal contracts $	376,297	+496	+577
Bank debits (thousands) ....$	5,805	+ 6	+ 26
End-of-month deposits (thousands)‡..$	4,576	**	+ 36
Annual rate of deposit turnover......	15.2	+ 8	— 4
SULPHUR SPRINGS (pop. 9,160)			
Postal receipts* ....$	13,979	— 21	+ 33
Building permits, less federal contracts $	109,675	— 73	— 46
Bank debits (thousands) ....$	13,927	+ 14	+ 16
End-of-month deposits (thousands)‡..$	13,390	— 1	+ 4
Annual rate of deposit turnover......	12.4	+ 16	+ 13
SWEETWATER (pop. 13,914)			
Retail sales			
Automotive stores	— 2†	+ 2	...
Postal receipts* ....$	19,749	— 3	+ 23
Building permits, less federal contracts $	102,550	+460	+119
Bank debits (thousands) ....$	16,937	+ 16	**
End-of-month deposits (thousands)‡..$	10,945	— 3	+ 3
Annual rate of deposit turnover......	18.3	+ 16	**
Nonagricultural placements	67	+ 24	— 18
TAYLOR (pop. 9,434)			
Retail sales			
Automotive stores	— 2†	— 24	...
Postal receipts* ....$	9,746	— 29	— 16
Building permits, less federal contracts $	7,300	— 86	— 75
Bank debits (thousands) ....$	10,603	+ 28	+ 14
End-of-month deposits (thousands)‡..$	15,889	— 6	+ 7
Annual rate of deposit turnover......	7.8	+ 32	+ 5
Nonagricultural placements	21	+200	**
TEMPLE (pop. 30,419)			
Retail sales	— 27†	— 26	...
Apparel stores	— 49†	— 53	...
Furniture and household appliance stores	— 28†	— 50	...
Lumber, building material, and hardware stores	— 5†	+ 1	...
Postal receipts* ....$	42,687	— 31	— 4
Bank debits (thousands) ....$	37,133	+ 13	+ 19
Nonagricultural placements	197	+ 39	+ 68
TERRELL (pop. 13,803)			
Postal receipts* ....$	6,974	— 67	— 16
Building permits, less federal contracts $	40,287	— 47	+ 32
Bank debits (thousands) ....$	9,848	+ 6	+ 7
End-of-month deposits (thousands)‡..$	8,866	— 5	+ 3
Annual rate of deposit turnover......	13.0	+ 9	+ 11
TEXARKANA (pop. 30,218)			
Retail sales§			
Automotive stores	— 2†	— 7	...
Furniture and household appliance stores	— 28†	— 8	...
Postal receipts* ....$	74,889	— 17	— 11
Building permits, less federal contracts§ ....$	239,270	+209	+ 35
Bank debits (thousands) ....$	72,035	+ 7	+ 12
End-of-month deposits (thousands)‡..$	19,876	**	+ 7
Annual rate of deposit turnover......	20.8	+ 12	+ 6
Employment (area)§	31,650	— 2	+ 2
Manufacturing employment (area)§	6,480	— 5	+ 13
Percent unemployed (area)§........	7.1	+ 25	— 4

TEXAS CITY (pop. 32,065)

City and item	Jan 1964	Jan 1964 from Dec 1963	Jan 1964 from Jan 1963
Retail sales	— 27†	— 16	...
Apparel stores	— 49†	— 66	...
Automotive stores	— 2†	— 7	...
Postal receipts* $	28,231	— 29	**
Building permits, less federal contracts $	227,617	— 41	+ 2
Bank debits (thousands) $	30,336	+ 25	+ 8
End-of-month deposits (thousands)‡ $	15,662	+ 6	+ 7
Annual rate of deposit turnover	23.9	+ 18	**
Employment (area)	54,300	**	+ 7
Manufacturing employment (area)	10,470	— 1	+ 1
Percent unemployed (area)	6.0	+ 2	— 33

TOMBALL (pop. 1,713)

Building permits, less federal contracts $	15,000	...	+131
Bank debits (thousands) $	8,036	+ 5	+ 11
End-of-month deposits (thousands)‡ $	6,252	+ 13	— 3
Annual rate of deposit turnover	16.4	— 2	+ 16

TYLER (pop. 51,230)

Retail sales	— 27†	+ 7	...
Apparel stores	— 49†	— 57	...
Automotive stores	— 2†	+ 10	...
Postal receipts $	117,451	— 30	— 6
Building permits, less federal contracts $	5,258,900	+882	+157
Bank debits (thousands) $	118,461	+ 10	+ 7
End-of-month deposits (thousands)‡ $	70,023	— 4	+ 9
Annual rate of deposit turnover	19.9	+ 10	+ 2
Employment (area)	31,400	— 1	+ 2
Manufacturing employment (area)	7,720	— 1	+ 8
Percent unemployed (area)	5.2	+ 6	— 4
Nonagricultural placements	434	— 15	— 39

UVALDE (pop. 10,293)

Postal receipts* $	9,777	— 28	— 14
Building permits, less federal contracts $	28,541	+ 32	— 66
Bank debits (thousands) $	12,494	+ 9	— 2
End-of-month deposits (thousands)‡ $	9,478	+ 9	**
Annual rate of deposit turnover	16.5	+ 4	— 2

VERNON (pop. 12,141)

Retail sales			
Automotive stores	— 2†	— 10	...
Postal receipts* $	12,875	— 57	— 20
Building permits, less federal contracts $	66,192	+128	— 30
Bank debits (thousands) $	19,075	+ 20	— 10
End-of-month deposits (thousands)‡ $	20,145	— 2	+ 2
Annual rate of deposit turnover	11.3	+ 19	— 12
Nonagricultural placements	57	+ 4	— 11

VICTORIA (pop. 33,047)

Retail sales	— 27†	— 6	...
Apparel stores	— 49†	— 51	...
Automotive stores	— 2†	+ 7	...
Furniture and household appliance stores	— 28†	— 39	...
Postal receipts* $	42,087	— 31	— 7
Building permits, less federal contracts $	662,880	+402	+ 63
Bank debits (thousands) $	77,063	+ 7	+ 9
End-of-month deposits (thousands)‡ $	84,746	— 7	+ 7
Annual rate of deposit turnover	10.5	+ 9	+ 1
Nonagricultural placements	377	+ 12	+ 1

WAXAHACHIE (pop. 12,749)

Retail sales			
Lumber, building material, and hardware stores	— 5†	— 43	...
Postal receipts* $	17,043	— 23	— 17
Building permits, less federal contracts $	44,800	— 68	+ 10
Bank debits (thousands) $	11,695	+ 1	+ 18
End-of-month deposits (thousands)‡ $	10,521	— 4	+ 6
Annual rate of deposit turnover	13.0	+ 4	+ 9
Nonagricultural placements	41	+ 21	— 16

WACO (pop. 103,462)

City and item	Jan 1964	Jan 1964 from Dec 1963	Jan 1964 from Jan 1963
Retail sales	— 27†	— 27	...
Apparel stores	— 49†	— 53	...
Automotive stores	— 2†	— 9	...
Florists	...	— 47	...
General merchandise stores	— 59†	— 60	...
Lumber, building material, and hardware stores	— 5†	+ 32	...
Postal receipts* $	174,686	— 29	— 7
Building permits, less federal contracts $	1,124,643	+ 76	— 70
Bank debits (thousands) $	142,536	+ 3	+ 7
End-of-month deposits (thousands)‡ $	80,382	— 3	+ 8
Annual rate of deposit turnover	21.0	**	— 2
Employment (area)	51,500	— 1	+ 2
Manufacturing employment (area)	16,430	**	+ 1
Percent unemployed (area)	6.1	+ 11	+ 7

WEATHERFORD (pop. 9,759)

Postal receipts* $	12,680	— 30	— 21
Building permits, less federal contracts $	25,335	— 76	+ 33
End-of-month deposits (thousands)‡ $	13,957	— 5	+ 1

WESLACO (pop. 15,649)

Retail sales			
Automotive stores	— 2†	+ 24	...
Food stores	— 12†	— 7	
Postal receipts* $	9,706	— 47	— 33
Building permits, less federal contracts $	133,500	+169	+156
Bank debits (thousands) $	10,205	+ 30	+ 29
End-of-month deposits (thousands)‡ $	7,678	+ 3	+ 2
Annual rate of deposit turnover	16.2	+ 24	+ 28

WICHITA FALLS (pop. 101,724)

Retail sales	— 27†	— 22	...
Automotive stores	— 2†	— 12	...
Eating and drinking places	— 5†	+ 14	...
Furniture and household appliance stores	— 28†	— 11	...
General merchandise stores	— 59†	— 47	...
Postal receipts $	113,080	— 43	— 35
Building permits, less federal contracts $	604,187	— 57	— 79
Bank debits (thousands) $	147,180	+ 12	+ 7
End-of-month deposits (thousands)‡ $	102,368	— 7	+ 1
Annual rate of deposit turnover	16.6	+ 11	+ 3
Employment (area)	45,200	— 2	**
Manufacturing employment (area)	4,050	**	+ 4
Percent unemployed (area)	5.3	+ 13	— 5

LOWER RIO GRANDE VALLEY (pop. 352,086) (Cameron, Willacy and Hidalgo Counties)

Retail sales	— 27†	— 13	...
Apparel stores	— 49†	— 49	...
Automotive stores	— 2†	+ 6	...
Drug stores	— 22†	— 31	...
Eating and drinking places	— 5†	— 3	...
Florists	...	— 39	...
Food stores	— 12†	— 7	...
Furniture and household appliance stores	— 28†	— 35	...
Gasoline and service stations	— 9†	+ 1	...
General merchandise stores	— 59†	— 57	...
Jewelry stores	...	— 61	...
Lumber building material, and hardware stores	— 5†	— 18	...
Sporting goods	...	— 33	...
Postal receipts*	...	— 41	— 15
Building permits, less federal contracts	...	+ 18	+ 3
Bank debits (thousands)	...	+ 15	+ 8
End-of-month deposits (thousands)	...	+ 2	+ 1
Annual rate of deposit turnover	18.6	+ 11	+ 15

BAROMETERS OF TEXAS BUSINESS

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

	Jan 1964	Dec 1963	Jan 1963
GENERAL BUSINESS ACTIVITY			
Texas business activity, index	142.9	137.8r	138.3r
Miscellaneous freight carloadings in SW District, index	77.6	71.9	73.5
Wholesale prices in U. S., unadjusted index	101.0	100.3r	100.5r
Consumers' prices in U. S., unadjusted index	107.7	107.6	106.0
Income payments to individuals in U. S. (billions, at seasonally adjusted annual rate)	$ 478.7*	$ 476.0r	$ 454.0r
Business failures (number)	54	49	56
Business failures (liabilities, thousands)	$ 6,787	$ 3,878	$ 6,450
Newspaper linage, index	108.6	107.3	109.5
Ordinary life insurance sales, index	....	149.3	117.7
TRADE			
Total retail sales, index	120.1*	117.5*	118.7r
Durable-goods sales, index	134.5*	135.1*	132.1r
Nondurable-goods sales, index	112.7*	108.4*	111.8r
Ratio of credit sales to net sales in department and apparel stores	64.2*	66.9*	64.3r
Ratio of collections to outstandings in department and apparel stores	33.5*	34.3*	32.5r
PRODUCTION			
Total electric power consumption, index	149.1*	148.6*	136.6r
Industrial electric power consumption, index	136.3*	136.3*	126.0r
Crude oil production, index	98.3*	98.6*	88.3r
Average daily production per oil well (bbl.)	13.1	13.1	12.2
Crude oil runs to stills, index	112.4	112.0	113.1
Industrial production in U. S., index	127.1*	127.0r	119.2
Texas industrial production—total index	122*	121r	113r
Texas industrial production—manufacturing index	138*	138r	128r
Texas industrial production—durable goods, index	130*	131*	121r
Texas industrial production—nondurable goods, index	144*	143r	133r
Texas mineral production, index	100*	100*	94r
Construction authorized, index	130.3	112.5	120.6
Residential building	122.6	110.0	110.8
Nonresidential building	150.2	107.8	137.8
AGRICULTURE			
Prices received by farmers, unadjusted index, 1910-14=100	256	255	265
Prices paid by farmers in U. S. unadjusted index, 1910-14=100	313	311	312r
Ratio of Texas farm prices received to U. S. prices paid by farmers	82	82	85
FINANCE			
Bank debits, index	144.3	138.2	139.0
Bank debits, U. S., index	163.3	160.4r	147.9
Reporting member banks, Dallas Reserve District:			
Loans (millions)	$ 3,985	$ 4,178	$ 3,506
Loans and investments (millions)	$ 6,063	$ 6,337	$ 5,619
Adjusted demand deposits (millions)	$ 2,907	$ 2,938	$ 2,960
Revenue receipts of the State Comptroller (thousands)	$122,620	$112,718	$120,183
Federal internal revenue receipts (thousands)	$260,964	$131,604	$268,480
LABOR			
Manufacturing employment in Texas, index	107.5*	107.9r	104.1r
Total nonagricultural employment in Texas, index	109.8*	109.0r	106.6r
Average weekly hours—manufacturing, index	99.5*	99.7r	99.5
Average weekly earnings—manufacturing, index	116.3*	114.2r	110.1r
Total nonagricultural employment (thousands)	2,686.2*	2,745.1r	2,608.9r
Total manufacturing employment (thousands)	517.9*	520.2r	501.5r
Durable-goods employment (thousands)	252.1*	252.8r	240.5r
Nondurable-goods employment (thousands)	265.8*	267.4r	261.0r
Total nonagricultural labor force in selected labor market areas (thousands)	2,464.0	2,485.0	2,409.6
Employment in selected labor market areas (thousands)	2,299.2	2,326.1	2,218.1
Manufacturing employment in selected labor market areas (thousands)	416.9	412.3	395.8
Total unemployment in selected labor market areas (thousands)	118.2	104.1	131.1
Percent of labor force unemployed in selected labor market areas	4.8	4.2	5.4

1964 DIRECTORY OF TEXAS MANUFACTURERS

Marie Fletcher, *Editor*

This major publication is the most complete and authoritative source of information on manufacturing plants in Texas. Published by the Bureau of Business Research at The University of Texas, the DIRECTORY lists more than 10,500 manufacturing establishments in its 722 pages. The 16th edition, published this month, is the result of a year of preparation by the staff of the Bureau, which used the manufacturers and the chambers of commerce as the principal sources of the information included in the entries.

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