

MARCH 1965

DOCUMENTS DEPARTMENT

MAR 27 1965

DALLAS PUBLIC LIBRARY

TEXAS
BUSINESS
REVIEW

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

TEXAS BUSINESS REVIEW VOL. XXXIX, NO. 3, MARCH 1965

Editor: Stanley A. Arbingast / *Associate Editor:* Robert H. Ryan / *Managing Editor:* Robert H. Drenner

Editorial Board: Stanley A. Arbingast, Chairman; John R. Stockton, Francis B. May, Robert H. Ryan, Robert H. Drenner

CONTENTS

- 65: THE BUSINESS SITUATION IN TEXAS by Francis B. May
- 68: HOMEGROWN INDUSTRIES by Robert H. Ryan
- 72: TEXAS BUILDING CONSTRUCTION AUTHORIZED IN JANUARY by Robert B. Williamson
- 74: TEXAS RETAIL SALES IN JANUARY by Robert H. Drenner
- 76: POPULATION ESTIMATES FOR TEXAS COUNTIES, 1964 by Robert E. Roberts

CHARTS AND TABLES

- 65: TEXAS BUSINESS ACTIVITY
- 66: TEXAS CRUDE OIL PRODUCTION AS A PERCENTAGE OF UNITED STATES PRODUCTION, 1950-1964
- 66: PROPORTION OF TEXAS PRODUCTION, UNITED STATES PRODUCTION, AND IMPORTS TO TOTAL DOMESTIC CRUDE OIL SUPPLY, 1950 AND 1964
- 66: CRUDE OIL PRODUCTION IN TEXAS
- 66: CRUDE OIL RUNS TO STILL IN TEXAS
- 66: AVERAGE DAILY CRUDE OIL PRODUCTION PER WELL IN TEXAS
- 67: SELECTED BAROMETERS OF TEXAS BUSINESS
- 67: BUSINESS ACTIVITY INDEXES FOR 20 SELECTED TEXAS CITIES
- 69: TEXAS INDUSTRIAL PRODUCTION
- 69: TEXAS INDUSTRIAL PRODUCTION, TOTAL MANUFACTURES
- 70: INDUSTRIAL ELECTRIC POWER USE IN TEXAS
- 70: NATURAL GAS PRODUCTION IN TEXAS
- 71: REVENUE RECEIPTS OF THE STATE COMPTROLLER
- 72: BUILDING CONSTRUCTION AUTHORIZED IN TEXAS
- 72: RESIDENTIAL BUILDING AUTHORIZED IN TEXAS
- 72: NONRESIDENTIAL BUILDING AUTHORIZED IN TEXAS
- 73: AVERAGE VALUE OF NEW ONE-FAMILY DWELLING UNITS AUTHORIZED IN TEXAS
- 73: ESTIMATED VALUES OF BUILDING AUTHORIZED IN TEXAS
- 73: AVERAGE PRICES AND MONTHLY PAYMENTS FOR NEW ONE-FAMILY, OWNER-OCCUPIED HOMES INSURED BY THE FEDERAL HOUSING ADMINISTRATION, 1964
- 74: ESTIMATES OF TOTAL RETAIL SALES IN TEXAS
- 74: CONSUMER PRICES IN THE UNITED STATES
- 74: RETAIL SALES TRENDS BY KINDS OF BUSINESS
- 75: WHOLESALE PRICES IN THE UNITED STATES
- 75: POSTAL RECEIPTS: SELECTED TEXAS CITIES
- 77: 1964 POPULATION ESTIMATES FOR TEXAS COUNTIES, WITH AVERAGE ANNUAL GROWTH RATES, 1960-1964

- 78: 1964 POPULATION ESTIMATES FOR TEXAS STANDARD METROPOLITAN STATISTICAL AREAS, WITH AVERAGE ANNUAL GROWTH RATES, 1960-1964
- 79: POPULATION CHANGES OF TEXAS COUNTIES, 1960-1964
- 80: LOCAL BUSINESS CONDITIONS

BUSINESS RESEARCH COUNCIL

John Arch White, Dean of the College of Business Administration (*ex officio*); John R. Stockton, Jim G. Ashburne, Jessamond Dawe, James R. Kay, Stephen L. McDonald, Kenneth W. Olm, and W. T. Tucker

BUREAU OF BUSINESS RESEARCH

Director: John R. Stockton

Associate Director and Resources Specialist: Stanley A. Arbingast

Assistant to the Director: Florence Escott

Consulting Statistician: Francis B. May

Administrative Assistant: Juanita Hammons

Research Associate: Charles O. Bettinger, Robert H. Drenner, Louise K. Iscoe, Joe H. Jones, Ida M. Lambeth, Robert M. Lockwood, Margaret Paulissen, Helmut J. Rehder, Robert H. Ryan, Elizabeth R. Turpin, Joyzelle Wilke, Robert B. Williamson

Research Assistant: Thomas B. Douglas, Jackson Gilmore, Dennis Hiser, Donald E. Kirsopp, Harold L. Sides, John Specht, Jr., William W. White, Robert Wood

Administrative Secretary: Margaret F. Smith

Senior Secretary: Diana Rausch

Senior Clerk Typist: Patricia Gable, Claire Howard, Carolin Mayes, Sharon Wheat

Cartographer: Lois Leonard

Library Assistant: Merle Danz

Statistical Assistant: Mildred Anderson, Constance Coolege

Statistical Technician: Mary Gorham

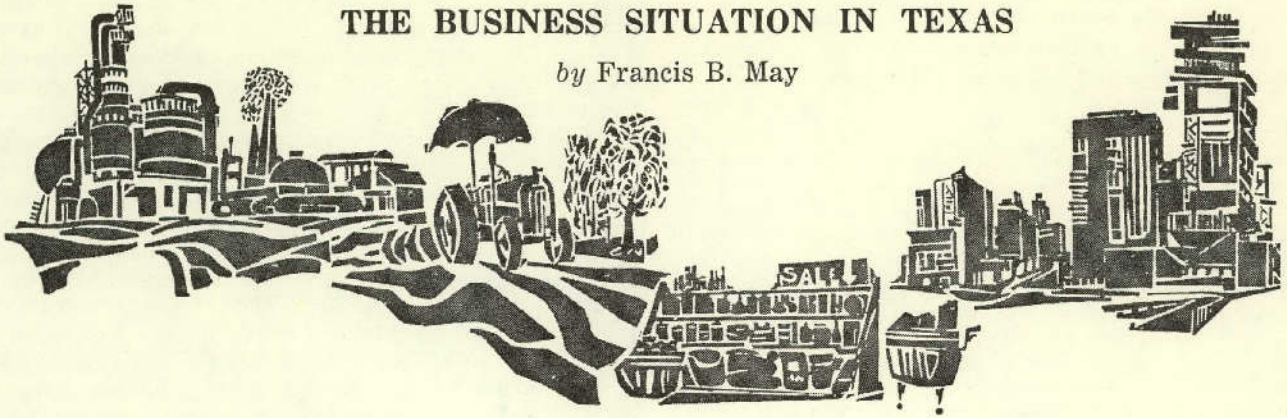
Clerical Assistant: Pamela Binkley, Ross Kammlah

Offset Press Operator: Robert Dorsett, Daniel P. Rosas

The Bureau of Business Research is a member of the Associated University Bureaus of Business and Economic Research.

THE BUSINESS SITUATION IN TEXAS

by Francis B. May



In January the seasonally adjusted index of Texas business activity pushed 1% above its December 1964 record value to a new all-time high of 154.8% of its average monthly value during the 1957-59 base period. At this level the index was 8% above January 1964. This was a promising beginning for the new year.

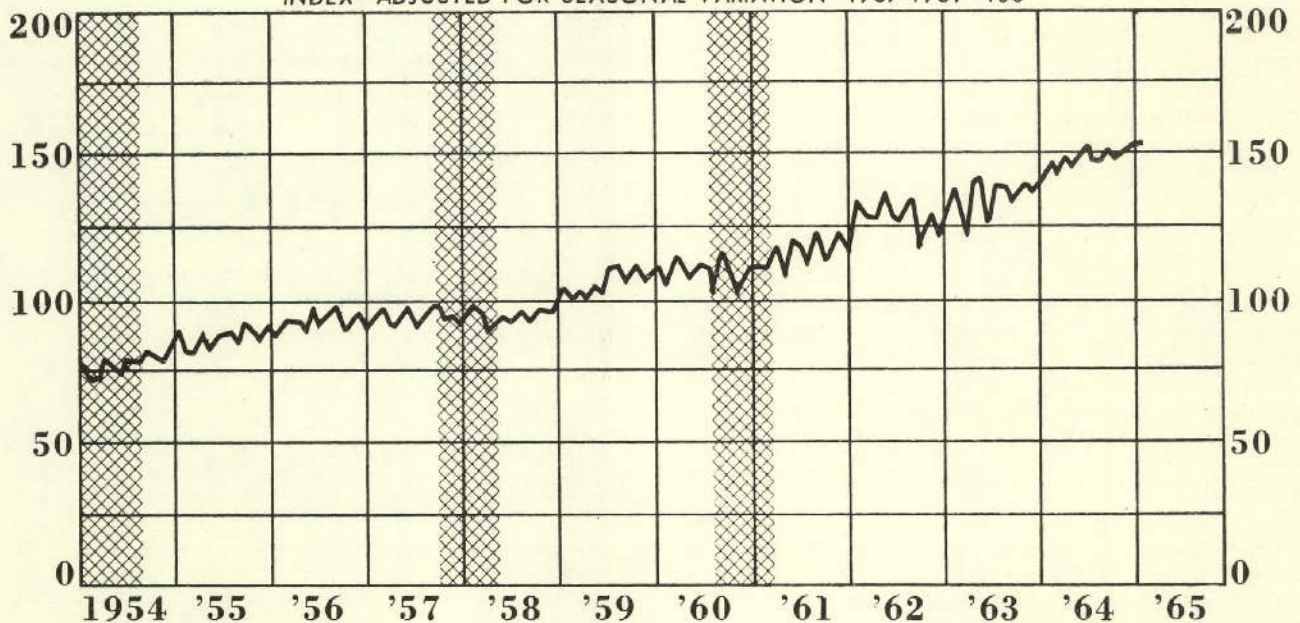
Seasonally adjusted production of crude oil in the state declined 1% in January. At 95.9% of average monthly production in 1957-59 this index was 2% above January 1964. Total crude oil production in the state in 1964 amounted to 997.7 million barrels, just a shade under a billion barrels, and 2.5% above the 973.1 million barrels produced in 1963. Total United States production in 1964 of 2,804.8 million barrels was 1.9% above 1963 output. Texas production rose by a greater percentage than domestic production. The first table on the following page shows total production in the state since 1950 compared with total domestic output.

Three important inferences can be drawn from this table. First, Texas production rose to a peak of 1,108 million barrels in 1956, declining thereafter to a low of 927 million barrels in 1960. During the past four years, Texas production has risen slowly, approaching the billion-barrel level in 1964. Second, total United States production rose from 1,974 million barrels in 1950 to 2,805 in 1964, a 42.1% increase in domestic output. Texas production in 1964 was only 20.2% above its 1950 level. Third, as shown in the last column of the table, the result of the divergent trends in Texas and United States production was a decline in the Texas share of domestic output from a high of 44.9% in 1951 to a low of 35.0% in 1962. In 1964 Texas production had risen slightly to 35.6% of domestic production.

Imports of crude oil in 1950 amounted to 178 million barrels. In 1964 the total, according to data in *World Oil*, had risen to 439.2 million barrels, a 146.7% increase from

TEXAS BUSINESS ACTIVITY

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



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

TEXAS CRUDE OIL PRODUCTION AS A PERCENTAGE OF UNITED STATES PRODUCTION, 1950-1964

(Millions of barrels)

Year	Texas	United States	Texas output as a percentage of U. S. total
1950	830	1,974	42.0
1951	1,010	2,248	44.9
1952	1,022	2,290	44.6
1953	1,019	2,357	43.2
1954	974	2,315	42.1
1955	1,053	2,484	42.4
1956	1,108	2,617	42.3
1957	1,074	2,617	41.0
1958	940	2,449	38.4
1959	972	2,575	37.7
1960	927	2,575	36.0
1961	938	2,622	35.8
1962	936	2,676	35.0
1963	973	2,753	35.3
1964	998	2,805	35.6

Sources: U. S. Bureau of Mines and *World Oil*.

1950. Crude imports in 1964 were up 6.2% from 1963. Defining total domestic crude oil supply as the sum of domestic production and imports, the following comparison is illuminating.

PROPORTION OF TEXAS PRODUCTION, UNITED STATES PRODUCTION, AND IMPORTS TO TOTAL DOMESTIC CRUDE OIL SUPPLY, 1950 AND 1964

(Millions of barrels)

	1950	1964
Production:		
Texas	830	998
United States	1,974	2,805
Imports:	178	439
Total domestic supply:	2,152	3,244
Percentage share of domestic supply:		
Texas	38.6	30.8
United States	91.7	86.5
Imports	8.3	13.5

Sources: U. S. Bureau of Mines and *World Oil*.

Imports have risen to 13.5% of domestic crude oil supply since 1950. Texas' share of the domestic crude market has shrunk from 38.6% to 30.8%.

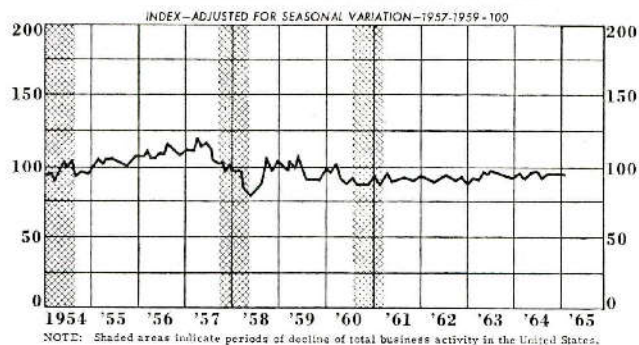
Refining activity is measured by the seasonally adjusted index of crude oil runs to stills. This index declined 2% in January to 112.1% of its 1957-59 monthly average. At this level, refining in the state was proceeding at the same rate as in January 1964.

On January 1, 1963, the latest date for which data are available, Texas had 55 operating refineries whose capacities totaled 2,594,050 barrels a day. This was 26.5% of total United States operating capacity of 9,802,891 barrels a day. In 1950 the state had refining capacity of

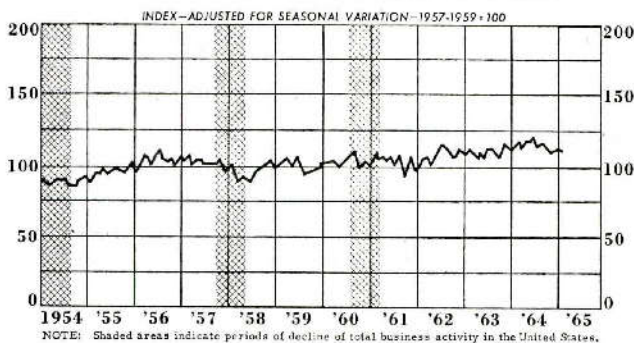
1,687,188 barrels a day. This was 27.1% of total United States operating capacity of 6,222,998 barrels a day. Texas is the leading state in refining as well as in total oil production. Most of the Texas operating capacity is located on the coast.

An important industry related to the oil producing and refining industries is chemical manufacturing, which derives much of its raw materials from and sells much of its output to these two industries. In 1962, the latest year for which value-added data are available for the state, the value added to raw materials by chemical manufacturers amounted to \$1,437,762,000. This was 9.0% of value added by the entire United States chemical industry. Only New York and New Jersey exceeded Texas in value added to raw materials by chemical manufacturing industries in 1962. Texas' value added exceeded that for all of the Pacific states combined. In December the Federal Reserve Board index of chemical production rose slightly to a value of 163.3% of its 1957-59 base value, after seasonal factors were taken into account. The

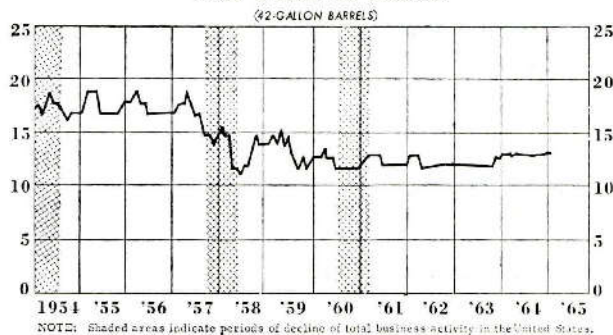
CRUDE OIL PRODUCTION IN TEXAS



CRUDE OIL RUNS TO STILLS IN TEXAS



AVERAGE DAILY CRUDE OIL PRODUCTION PER WELL IN TEXAS



SELECTED BAROMETERS OF TEXAS BUSINESS

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

Index	Percent change				
	Jan 1965	Dec 1964	Jan 1964	Jan 1965 from Dec 1964	Jan 1965 from Jan 1964
Texas business activity	154.8*	152.9r	142.9	+ 1	+ 8
Crude petroleum production	95.9*	96.5*	94.1r	- 1	+ 2
Crude oil runs to stills	112.1	114.7	112.4	- 2	**
Total electric power use	161.7*	164.8*	152.0*	- 2	+ 6
Industrial electric power use	151.0*	150.1*	140.6*	+ 1	+ 7
Bank debits	156.0	154.1	144.3	+ 1	+ 8
Miscellaneous freight carloadings in S.W. district	77.4	71.6	77.6	+ 8	**
Ordinary life insurance sales		166.1	141.4		
Total retail sales	129.1*	130.5*	123.6r	- 1	+ 4
Durable-goods sales	150.0*	158.1*	139.5r	- 6	+ 8
Nondurable-goods sales	118.4*	116.1*	115.4r	+ 2	+ 3
Building construction authorized	113.0	121.7	130.3	- 7	- 13
New residential	106.2	104.4	122.6	+ 2	- 13
New nonresidential	113.3	131.1	150.2	- 14	- 25
Total industrial production					
Total nonfarm employment	116.0*	113.8r	111.1	+ 1	+ 4
Manufacturing employment	112.7*	112.8r	108.9r	**	+ 3
Total unemployment	97.2	100.6	112.3	- 3	- 13
Insured unemployment	89.1	100.6	110.4	- 11	- 19
Average weekly earnings—					
manufacturing	118.5*	119.0r	114.7r	**	+ 3
Average weekly hours—					
manufacturing	101.0*	100.9r	99.7r	**	+ 1

*Preliminary.

rRevised.

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

December value of this index was 5.6% above its January 1964 value. The chemical industry has a strong growth rate.

Texas is not as strong in total manufacturing as it is in chemical production. Some highly aggregative data from the 1963 Census of Manufactures have been released recently. Total manufacturing employment in the state in that year amounted to 510,000. Total value added was \$6.8 billion. There were ten states with larger manufacturing employment. New York was first in employment with 1,877,000 engaged in manufacturing. California was second with 1,426,000. New York was first in value added also with a total of \$19.6 billion. California was second in this category also with a total of \$17.5 billion. Texas was ninth in total value added.

Total electric power consumption declined 2% in January after seasonal factors were taken into account. At 161.7% of its 1957-59 base value the index was 6% above January 1964. The 2% decline was no more than a temporary downturn, for this index has a strong growth trend that results from the fact that total power consumption in the state doubles every 7-8 years. The decline was in domestic (home) and commercial power consumption. Industrial consumption rose 1% after seasonal factors were taken into account. At 151.0% of its 1957-59 base value, this index was 7% above January of last year. Automation of industry depends upon electrically powered measuring and controlling equipment.

Seasonally adjusted total retail sales declined 1% in January despite a 2% rise in sales of nondurable goods. Sales of both durables and nondurables were above their year-ago levels.

Urban building permits issued in January declined 7%

after seasonal adjustment to a value of 113.0% of average monthly permits issued during the 1957-59 base period. This level of the index was 13% below January of last year. A 2% rise in residential permits was swamped by a 14% drop in nonresidential permits.

The index of total construction authorized averaged 133.4% of its 1957-59 base during 1964. This was 6.7% above the 1963 average. Residential construction permits averaged 118.6% of 1957-59 in 1964, or 2.8% below 1963. Nonresidential permits averaged 156.4% of 1957-59 in 1964, up 24.1% over 1963. Strength in the nonresidential sector was a notable characteristic of the index of total permits issued in 1964. Residential permits declined in 1964 for the first time since the 1960 recession.

Nationally, personal income rose \$3.7 billion in January to a seasonally adjusted annual rate of \$509 billion, up 6.3% from January 1964. The consumer price index in January was 108.8% of its 1957-59 base, up 1% from January 1964. This means that the 6.3% rise in personal income was equivalent to a 5.2% rise in purchasing power or real income for the consumer.

A glance at the seasonally adjusted indexes of business activity for twenty Texas cities shows eleven increases, three unchanged, and six decreases in January. Comparison with January 1964 shows twelve increases, one unchanged, and seven decreases. A comparison of the average of each index in 1964 with 1963 shows twenty increases. Small month-to-month changes in these indicators are not important. Extremely large month-to-month changes may reflect economically nonsignificant shifts of funds among banks. The annual averages are more reliable, smoothing out monthly erratic variations. It is significant that all twenty indexes showed a gain in the 1964 average over 1963.

As we enter the fifth year of the current business expansion, the economies of Texas and the nation show encouraging strength and vitality.

BUSINESS ACTIVITY INDEXES FOR 20 SELECTED TEXAS CITIES

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

City	Percent change				
	Jan* 1965	Dec r 1964	Jan 1964	Jan 1965 from Dec 1964	Jan 1965 from Jan 1964
Ablene	138.2	138.4	134.6	**	+ 3
Amarillo	163.0	168.5	142.6r	- 3	+ 14
Austin	155.9	153.7	155.6	- 2	**
Beaumont	148.7	135.3	140.3	+ 10	+ 6
Corpus Christi	120.4	125.2	123.1	- 4	- 2
Corsicana	126.0	125.0	113.2r	+ 1	+ 11
Dallas	165.0	160.8	143.9	+ 3	+ 15
El Paso	121.2	121.0	128.8	**	- 6
Fort Worth	116.7	123.2	123.0	- 5	- 4
Galveston	107.3	106.3	111.9	+ 1	- 4
Houston	167.6	168.2	148.7	**	+ 13
Laredo	153.7	149.4	138.1	+ 3	+ 11
Lubbock	183.7	154.0	187.8	+ 19	- 2
Port Arthur	105.8	100.2	111.1	+ 6	- 5
San Angelo	131.9	126.3	134.3	+ 4	- 2
San Antonio	142.9	147.6	140.2	- 3	+ 2
Texarkana	165.3	153.8	161.7	+ 4	+ 2
Tyler	188.1	131.3	131.6	+ 5	+ 5
Waco	141.5	143.6	136.4	- 1	+ 4
Wichita Falls	130.1	129.4	127.7	+ 1	+ 2

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

*Preliminary.

rRevised.

HOMEGROWN INDUSTRIES

by Robert H. Ryan

The problem is simple: most farm communities can no longer count on farming alone to support their economies. Throughout Texas, hundreds of towns and small cities that once drew their income from farm trade now find there are few farmers left to trade in their stores and banks. Farm consolidation and mechanization, government controls, and the shift of land from cropping to livestock raising have brought about massive depopulation in most of Texas' truly agricultural counties. Besides, many of the same towns have been hard hit by cutbacks in railroad employment, oil-field activity, and other basic income sources. Where, then, are these trade centers to turn for their livelihood?

The solution is not so simple: *Industrialization* is a popular catchword. Scores of local chambers of commerce are desperately interested in attracting new manufacturing plants. But the competition is often hopelessly stiff. Most towns smaller than 5,000, or even 10,000, have little to recommend them as plant sites to regional or national corporations.

Some companies turn their backs on towns that cannot offer fairly large reservoirs of labor. The companies want to be able to choose their employees, taking only a small portion of all applicants. And they are wary of becoming too heavily responsible for the overall well-being of a town. Other companies will consider only sites on major transportation arteries—rail, highway, or air. Or they may want quick access to the big concentrations of buying power represented by large cities.

What future, then, for towns not compellingly attractive to outside industrialists? In some cases, whatever future the town might have had is already in the past. Many Texas towns, though, have been rescued, partly at least, by local businesses that have succeeded in invading regional or national markets.

Most of these homegrown manufactures are not resource-based. That is, they do not depend on large supplies of bulky raw materials but instead tend to be finished goods produced from paper stock, plastics, food ingredients, metals, finished leather, wood products, and other materials that have already gone through primary manufacturing processes.

Local entrepreneurs are usually familiar enough with their labor supply to know whether and how they can employ enough help. Since the homegrown plants have typically begun on a small scale, they have often expanded gradually and hired displaced workers who were no longer needed on nearby farms. And in the long run, promising industrial work opportunities hold new generations in hometowns they might otherwise leave. Sometimes the new industries even attract residents from outside the town.

Selling the outputs of small-town plants is commonly the greatest initial challenge. There is no doubt that many worthwhile products never reach the mass markets for want of effective promotion, advertising, and distribution.

Even after the independent manufacturer has broken through the barriers of competition and apathy and en-

tered regional or national markets, his problems are not at an end. As his company grows, he may find that the original form of organization is entirely inadequate to handle greatly increased volume. Sometimes new staff members with specialized knowledge of production management, fiscal controls, and marketing must be enlisted.

Locally initiated manufacturing firms in small Texas cities, and elsewhere, are notably proud of their enterprise and independence but sometimes reflect a measure of dissatisfaction with their failure to have received substantial aid from industrial development agencies, local chambers of commerce, and local banks. While utility companies and railroads have done much to promote the industrialization of the state, their major interests are inevitably in plants likely to provide heavy traffic loads or to require large volumes of electric power or natural gas. Specialized limited-scale manufacturers rarely do this. Moreover, small-city banks with limited funds tend strongly to steer away from loans or investments that they must regard as somewhat speculative. For this reason, some of the benefit of small-town industry is not realized locally but is credited to the loan accounts of large-city banks.

The most notable characteristic of homegrown manufacturers, however, is their diversity. Even the general observation that such businesses start on a small scale is not always true. The best approach to the subject of grass-roots industrialization is a study of some typical plants that owe their beginnings to local enterprise in small cities. Those described in the following paragraphs do not represent all the types operating in Texas but only a few of special interest.

It was in the last peaceful years before World War I that Ringling Brothers Circus hoisted its Big Top in Corsicana—and left the town with an industrial legacy that today employs over 50 persons there in the manufacture of fruit cakes.

The history of the Collin Street Bakery began in 1898 when W. T. McElwee, a Corsicana man with a penchant toward theatrical life, joined forces with a young German immigrant baker, Gus Weidmann. Weidmann had learned to bake a superb *weiss kuchen mit frucht* in his native Wiesbaden. McElwee, a master of theatrical hyperbole, contributed the name "The Original Fancy DeLuxe, The Fruit Cake Without an Equal." But the product was out of joint with the times. In those golden days of front-porch society and back-porch home canning, fruit cakes, good or not, were baked at home, not purchased at the bakery.

The first customers for the Original Fancy DeLuxe were a few local connoisseurs and some theatrical and circus performers whom McElwee had lodged in the rooms above the bakery and entertained with Lucullan feasts that usually culminated with a well-glazed white fruit cake from downstairs.

It was through McElwee's circus friends that a world market was opened to the Original Fancy. The Ringling troupe arrived early in the Christmas shopping season,

and dozens of performers left mailing lists of their families and friends to be sent Originals from Collin Street. Success was as instantaneous as postal delivery permitted in those times. Within weeks, orders began to arrive for more Originals; within months the orders were in the thousands. As demand grew, Gus Weidmann moved uptown from Collin Street to a new bakery on Corsicana's Main Street. In time, the bakery was shipping almost a million pounds of Original DeLuxe Fruit Cakes across the United States and into 107 foreign countries.

Another, newer maker of quality fruit cakes, Carver Foods Company, of Houston, has already achieved national distribution since it was founded in 1959 and now employs over 100 workers.

At the time when the Collin Street Bakery was still a small shop, in 1908, another small local manufacturer, a job printing shop, was opened in the neighboring town of Ennis, just 20 miles northwest toward Dallas. The Ennis Printing Shop, deep in the Blacklands Cotton Belt, specialized in making the identifying tags for cotton bales. The business grew, though rather modestly, until the 1940's. Then, recognizing that specialization in cotton tags constituted a fairly rigid limitation on the company's output, the management began to diversify, first into the manufacture of carbon paper. By 1944, stimulated by heavy government purchases of carbon paper, sales topped the \$1-million mark. From carbon paper, it was a logical step to the making of business forms and sales books interleaved with carbon sheets. The company began production of business forms soon after 1950.

In the years since then, Ennis Tag and Salesbook Company has become Ennis Business Forms, Inc., with a subsidiary, Ennis Carbon Paper Company, and two branch plants, in Chatham, Virginia, and Paso Robles, California. For the 1964 fiscal year, some \$16 million in sales were scheduled, enough to place Ennis among the nation's top five business forms manufacturers. The 1974 sales forecast: \$33 million.

The Ennis plants occupy a half-million square feet of manufacturing space in 12 buildings, and they employ some 750 persons in the making of purchase and service orders, printed invoice forms, payroll checks, sales register checks, and punch cards for data processing machines.

Ennis Business Forms is now the largest single user of high-grade paper stock in the South. And riding the crest of the paper explosion, the company is still diversifying. Research-oriented President Garner Dunkerly, Jr., is pushing development of new supplies for the growing applications of business machines and advertising materials. A new \$450,000 four-color web offset press, just installed, is geared to the mass production of advertising printing and merchandising aids. For example, Ennis produces over 43 million trading stamp books a year for a California firm. A good deal of the production equipment at Ennis is designed by the company's own engineers for such specialized operations as eyeletting and perforating.

With the development of this industry and others Ennis has fared well, even though its former economic supports, cotton trade and railroad equipment servicing, have declined.

Printing and specialized food processing are two manufactures that lend themselves particularly well to small beginnings. Another industry that can also be carried

on successfully in a small shop is plastics fabrication.

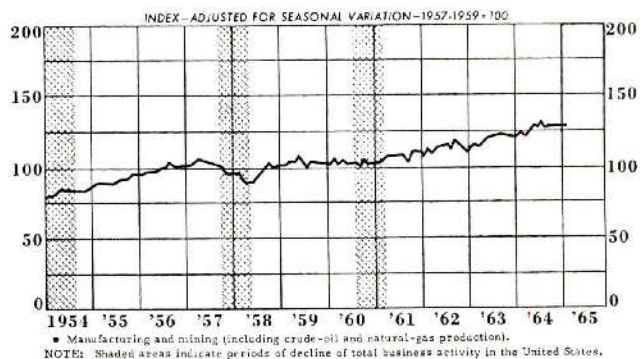
A fast sailboat might seem the last thing needed on the dry High Plains of Texas, but a developmental model of a fiberglass-in-plastic sailboat, recently tested, is one product of Polly-Craft Designers and Manufacturers, a small Levelland firm. The company was founded to put in production a lightweight canoe capable of negotiating the rapids of mountain streams. At that time, fiberglass-reinforced plastic was a fairly unconventional boat building material, but its strength and light weight answered the requirements of the moment. While the canoe never became a large-scale production model, it set Polly-Craft on its way toward the making of other fiberglass and plastic products.

The next important development was a plastic skylight with good thermal insulating properties. Polly-Craft designed a unit with a sealed air pocket to minimize heat transfer. Since then the small firm has expanded to other specialized fiberglass products, including hydroponic tanks for "chemical farming."

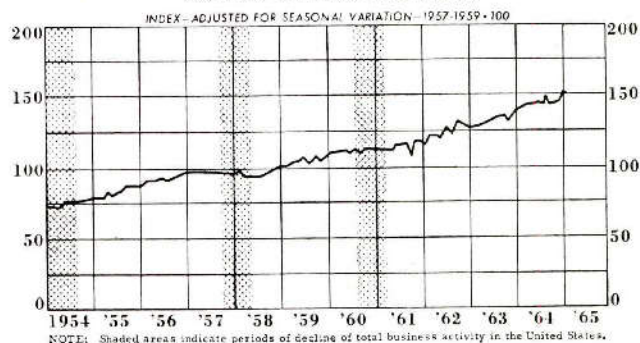
Other major Texas boat building firms, of course, use some of the same plastic molding techniques for regular production models. However, the state's four largest boat builders—Glastron, Lone Star, Texas, and Triumph—all are located in metropolitan areas.

An even more highly specialized plastics fabricator is located in Mineral Wells. This is the homegrown Barrier Corporation, a maker of artificial foliage molded of plastic, and also of vinyl plastisols, protective coatings, and custom-formulated plastic mixtures. A. L. Barrier, founder of the company, was living in Mineral Wells in 1954 when he decided to put his long experience in the plastics industry to use. The line of "Royal Garden Foli-

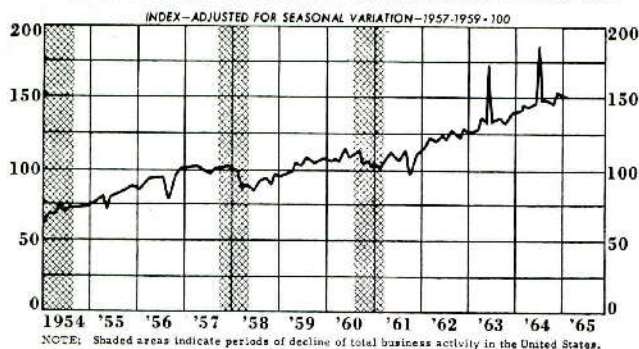
TEXAS INDUSTRIAL PRODUCTION*



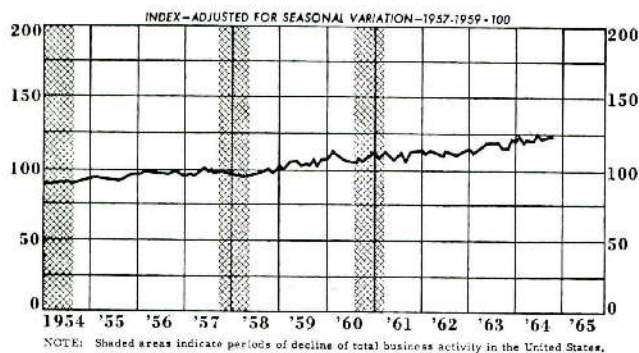
TEXAS INDUSTRIAL PRODUCTION, TOTAL MANUFACTURES



INDUSTRIAL ELECTRIC POWER USE IN TEXAS



NATURAL GAS PRODUCTION IN TEXAS



age" fabricated by Barrier includes an astonishingly convincing jungle of rubber plants, philodendron, ferns, fiddleleaf figs, and other ornamentals with vinyl leaves set in rough textured stems and arranged and potted in small buckets of plaster. More prosaic Barrier products include sprayable plastic formulations for corrosion protection of steel and other metals and polyvinyl chloride resin mixtures for molding, casting and coating.

Because plastics firms tend to rely on one another, Mineral Wells bids to become a substantial fabricating center, according to Barrier. Oldest of the Mineral Wells fabricators is Southwestern Plastic Pipe Company, established in 1952.

One pioneer homegrown industry in Texas, which has adapted itself to the shifting economy of East Texas, is the Marshall Car Wheel and Foundry Company, Inc. Established in the 1870's, the company originally produced castings for the sawmills of the East Texas timber belt. Later, as Marshall grew as a railroad town, railroad brake shoes and other cast metal products for the Texas and Pacific system were added to the product line. With the coming of the East Texas oil boom, oil-field castings went into production at the Marshall plant. Two years ago the company discontinued production of cast-iron soil pipe and fittings because of an unfavorable competitive situation in the industry. With the slowing of new development in oil fields and railroading, it might be expected that the Marshall foundry would be looking forward to further diversification, but with continued stable demand for its major products, no immediate expansion into other lines is foreseen.

One of the largest, and conceivably the most important, of Texas' homegrown industries was originally founded as a means of meeting a national shortage of one resource by substituting another. The company born of this need,

if not necessary, was Southland Paper Mills of Lufkin, the first producer of newsprint made from southern pine wood pulp. In the mid-thirties, U. S. newsprint production was declining. Increased imports seemed inevitable, when Dr. Charles Hertzy, a research chemist, went to work to develop a process for a radically new papermaking method. The first newsprint made commercially from southern pine was produced at the Lufkin mill in January 1940. Since then, the capacity of the plant has been expanded greatly and further expansion is planned. Southland also recently announced plans to build a new paper mill, to cost over \$10 million initially and to employ about 200, in northeastern Harris County.

Two major types of paper stock are produced by Southland, newsprint and kraftboard. The wood pulp for newsprint is manufactured by grinding whole pine logs against revolving stones. Kraftboard is made from pulp produced by cooking chipped pine wood in a caustic soda solution under steam pressure. The kraft pulp is commonly bleached, and a certain amount of the bleached pulp is blended into ground wood pulp for the manufacture of newsprint.

Besides providing the town of Lufkin with one of its two largest industrial payrolls, Southland Mills has converted to economic use enormous volumes of southern pine timber that are not suitable for lumber use—small trees thinned from overcrowded forests, tree tops, crooked sticks, and the like. Southland's major contribution to forest conservation lies in its reforestation program. The company plants about one and one-half million pine seedlings yearly and cooperates with the Texas Forest Service and the U. S. Forest Service in fire prevention work. A significant and seldom noted advantage of forests in Texas and elsewhere in the South as a source of both lumber and pulp wood is the rate of growth of southern pines, which is much higher than the growth rate of trees in Canadian and northern U. S. forests.

One of the best advertised of Texas' homegrown industries is Tex Tan Leather of Yoakum, among the nation's major producers of leather specialty products, including casual footwear, saddlery goods, belts, billfolds, gloves, and gift wares. Originally established in 1919, Tex Tan is now organized as two divisions of the Tandy Corporation. Established in response to the availability of local resources, Tex Tan is one of the few major leather plants in the South that carries on some of its own leather-tanning processing. Two other leather fabricators have also come to Yoakum in recent years, including Circle Y Saddlery, where saddles, riding equipment, and other leather goods are produced.

Leather goods have been made even longer by the Justin companies, which began in Nocona and now operate also in Fort Worth. H. J. Justin, founder of a Texas leatherworking dynasty, set up his first bootmaking shop in Nocona in 1887. After his death in 1919, his sons moved the Justin Boot Company to Fort Worth. His daughter, Miss Enid Justin, remained in Nocona and continued in the craft of her father by organizing the Nocona Boot Company. Both companies have maintained an enviable reputation for the making of quality boots. A third company in the group is the Justin Leather Goods Company, in Nocona, an offshoot of Justin Boot, which manufactures women's handbags, men's billfolds, and other personal leather accessories.

The depression of the 1930's left many vacant buildings throughout Texas. One of these, in Denton, became the original home of Whitson Food Products Company. The building belonged to one of the founders of the company; another of the founders had some knowledge of commercial canning. The company, a regional marketer of canned beef stew, chili con carne, tamales, and beans, has thrived in the years since then without substantial aid from industrial development agencies. Whitson Chili Seasoning for chili and tamales first gained popularity with local college students. After three expansions of the original plant, Whitson Foods moved to a new installation in 1947. Other than Whitson's Mexican-style foods, the plant produces a line packaged under license from Walt Disney, under the Donald Duck label, including beans, vienna sausage, and potted meat. One member of the Whitson management group has said that Denton would also be a prime site for new manufacturing establishments that would need research information or technical data available through the faculties of the two state-supported universities located there.

A furniture factory founded in Temple in 1951 has not only grown to be the dominant industrial plant in its area but has also stimulated the development locally of several suppliers of materials used by the company and of related products. The American Desk Manufacturing Company employs over 500 persons in the making of stadium, school, theater, and library furniture. The local founders of the company became interested in the possibilities of institutional furniture manufacturing through prior experience selling school furniture for northern manufacturers. A favorable local labor supply and good railroad facilities for national distribution helped make Temple a particularly attractive production site. Too, it was centrally located with respect to southwestern markets.

Winters, a city of about 3,500, half-way between San Angelo and Abilene, is conspicuous among the erstwhile agricultural trade centers that have rescued themselves from the farm depression by fostering local industrialization. A new era in manufacturing came to Winters in 1948, when J. R. Dry and his sons began handcrafting evaporative coolers in a shop the size of a one-car garage. They produced, though, more than two dozen coolers weekly, but the market was strong and by 1955 they had increased production to 25,000 units for the year. In 1956, Dry and sons sold their business to the Winters Manufacturing Company, which continued to make evaporative coolers and extended its product line to include other sheet metal products, such as retail display shelving, metal desks, lockers, and machinery covers. In 1964 the marketing and production units of the company were consolidated under the name, Pan-American Industries, Inc.

A year after the original Dry firm was sold, the founder's two sons, J. P. Dry and C. A. Dry, re-entered manufacturing in Winters with the making of cigarette vending machines. From this, they shifted into their present production of air control devices for use in heating and cooling systems—sheet metal grills, louvers, and diffusers for use in the building trades. Today, the Dry Manufacturing Company employs 150 persons, and Pan-American has more than 100 on its payroll. Both companies are expanding their markets and their em-

REVENUE RECEIPTS OF THE STATE COMPTROLLER

Account	September 1-January 31		
	1965	1964	Percent change
TOTAL	\$626,949,362	\$612,566,381	+ 2
Ad valorem, inheritance and poll taxes	34,329,255	37,508,937	- 8
Natural and casinghead gas production taxes	28,679,390	26,543,076	+ 8
Crude oil production taxes	52,799,225	52,480,448	+ 1
Other gross receipts and production taxes	11,313,558	11,167,969	+ 1
Insurance companies and other occupation taxes	865,606	580,618	+ 49
Motor fuel taxes (net)	94,740,800	88,903,636	+ 7
Limited sales, excise & use taxes	65,905,533	63,727,575	+ 3
Cigarette tax and licenses	45,282,706	41,478,369	+ 9
Alcoholic beverage taxes and licenses	20,006,812	18,820,879	+ 6
Automobile and other sales taxes	17,730,741	16,865,302	+ 5
All licenses and fees	24,897,287	23,329,747	+ 7
Franchise taxes	1,944,880	1,595,858	+ 22
Mineral leases, land sales, rentals, and bonuses	10,255,621	11,472,491	- 11
Oil and gas royalties	12,119,687	12,658,882	- 4
Interest earned	20,992,874	18,288,908	+ 15
Unclassified receipts	7,646,688	7,711,122	- 1
Other miscellaneous revenue	4,648,447	4,904,538	- 5
Federal aid for highways	80,402,729	79,309,604	+ 1
Federal aid for public welfare	73,595,642	72,842,629	+ 1
Other federal aid	15,443,382	20,281,281	- 24
Donations and grants	3,348,499	2,119,512	+ 58

Source: State Comptroller of Public Accounts.

ployment, and Dry is now completing a plant in the neighboring city of Coleman designed for the more efficient production of large-lot orders.

Why are these two substantial metal fabricating businesses located in Winters? The town offers no special locational advantages and no relevant resources, except a stable supply of trainable relatively low-cost labor. It is clearly the imagination and business sense of the management of these two companies that has given Winters its manufacturing industry.

The two metal fabrication plants are not the only home-grown manufacturers in Winters. The flip of a switch turns the display area of a small manufacturing building on the edge of Winters into a reasonable facsimile of Broadway or the Las Vegas Strip. This is the pilot production plant of Sparkle-Lite, Incorporated, where Homer Hodges, local motion picture proprietor, has translated his colorful imagination into a line of lighted display signs utilizing colored acrylic plastic lenses designed and patented by Hodges. The use of flashers and of various color combinations in light source and lenses afford effects similar to those seen in the most elaborate display signs. However, operating and maintenance costs of the Sparkle-Lite signs are much lower, since the effect of hundreds of individual incandescent bulbs can be duplicated with the use of only a few fluorescent tubes. The signs are already in use in many parts of the United States and as far away as Sweden.

The companies already described here are only a few of the hundreds in Texas that owe their origins to hometown founders. More than is often realized, such enterprises as these have contributed to the rescue of cities that might otherwise have experienced serious economic stagnation.

TEXAS BUILDING CONSTRUCTION AUTHORIZED IN JANUARY

by Robert B. Williamson

Texas building authorizations increased less than the normal seasonal amount in January. The seasonally adjusted index of building authorized showed a decline for the second month in a row and, at 113% of the 1957-59 average, was at the lowest level in more than a year. Compared with January 1964, the value of Texas permits was down 14%.

The greatest weakness in Texas building authorizations during January was in nonresidential building, the category that displayed the greatest strength during 1964. The seasonally adjusted index of nonresidential authorizations showed its second consecutive decline in January to reach the lowest level since December 1963. The January index showed declines of 14% from the preceding month and 25% from January 1964.

The January figures for nonresidential permits point to the possibility of near-term weakness in this type of building activity in the state and raise some doubts about the pace of nonresidential building for the remainder of the year. However, it is still too early to fully assess the significance of the data. A two-month decline cannot be taken as a reliable indication of a downturn in the case of a series that fluctuates as much as does Texas nonresidential building authorizations. Furthermore, the data of the past few months reveal no clear pattern of significant new weaknesses in specific types of nonresidential building. The outlook for national trends in nonresidential building continues to be generally optimistic.

A recent *Engineering News-Record* report on building plans also provides mixed indications of the prospects for nonresidential building in the state. The dollar volume of new plans for major buildings construction during 1964 was up 33% from 1963 in Texas, compared with an increase of only 18% for the nation. However, projects were moved out of the planning stage into construction authorizations at a fast pace in Texas during 1964 and the state's backlog of advance plans for building at the start of 1965 was down 1% from a year earlier. In contrast, the nation's building backlog increased 2% over the same period.

Texas residential permits in January reflected some improvement from December but totaled 13% less than the January 1964 value. Also, the seasonally adjusted index of residential construction authorizations was up only slightly from the December level (and the December index was the lowest in three years). Apartment building authorizations continued to show greater weakness than permits for single-family dwellings and were down approximately 40% in value from a year earlier.

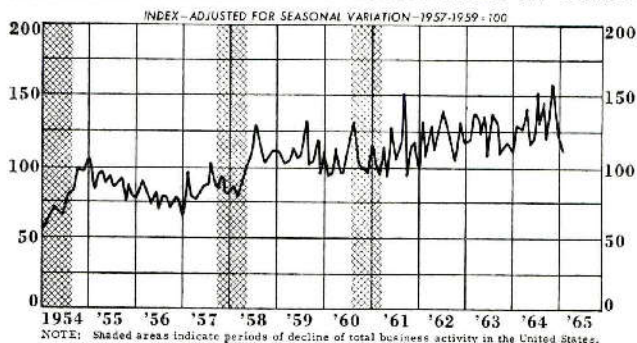
National residential construction data in January gave encouragement to the view of some experts that the national downtrend in homebuilding has reached bottom for this cycle. The January seasonally adjusted rate of housing starts was down from December but was above the lowest levels reached during the summer and fall of last year. Also, the seasonally adjusted number of

dwellings authorized by building permits, which is a leading indicator of housing starts, turned up in the nation during January. Apartment unit authorizations showed an especially large increase from December.

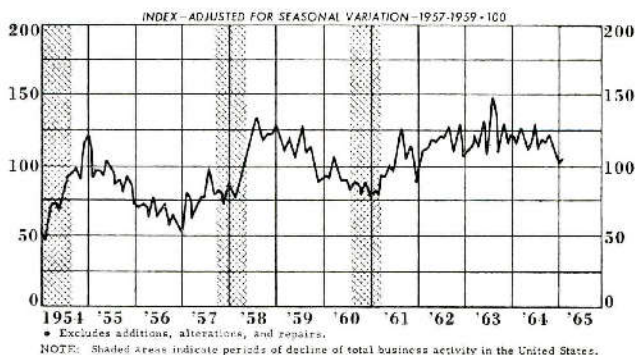
Some advance indicators of Texas homebuilding trends also have been encouraging. New orders received by southern pine lumber mills in the state during December were up 29% from a year earlier, and the mills' backlog of orders at the start of 1965 reflected a year-to-year increase of 26%.

Plans for the construction of some very large apartment projects have been announced for Houston since the beginning of the year. Among the planned projects are (1) a 1,200-unit apartment development with shop-

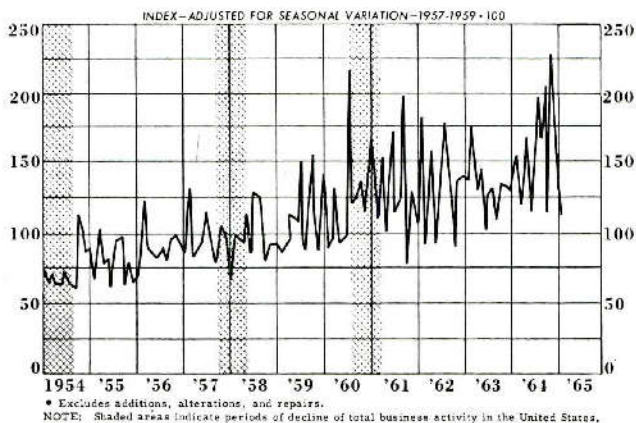
BUILDING CONSTRUCTION AUTHORIZED IN TEXAS



RESIDENTIAL BUILDING AUTHORIZED IN TEXAS*



NONRESIDENTIAL BUILDING* AUTHORIZED IN TEXAS



ping facilities, costing an estimated \$25 million, to be built over a four-year period by the Vantage Company on the west side of the city in the "Magic Circle" area; (2) an 1,135-unit apartment complex, to cost around \$17 million, for construction over a three-year period by the Farb Interests in the southwest section of Houston; and (3) a 352-unit apartment project, costing about \$5 million, to be constructed by builder J. K. Williams in the "Magic Circle" area. This latter area is now scheduled to be the site of over \$100 million in new apartment and commercial projects, based on the reported plans of investors. The planned apartment projects compare with an authorization total of around 10,000 multi-family dwelling units, costing nearly \$74 million, in the Houston metropolitan area during 1964.

A continuing rise in the average value of new dwelling units has been an important factor providing support to the total dollar volume of residential building in Texas. While the total number of dwelling units authorized in Texas declined 9% during 1964, the total value of the new residential units decreased only 3%. In January 1965 the number of new units was down 19% from a year earlier, but their total value was down only 13%. A part of the increase in value per dwelling unit has been due to the shift away from apartment construction toward the building of relatively more higher-priced, one-family dwellings. However, both one-family dwellings and apartment units considered separately have shown increases in per-unit values.

The recent increases in average costs of new residential units do not appear to have been a major cause of the downtrend in the physical volume of home sales and construction. The increase in the average value of new one-family dwellings in Texas was only 4% in 1964, compared with 7% in 1963. Among major Texas metropolitan areas having the largest totals of residential construction in 1964, two areas, Houston and Fort Worth, showed increases of less than 1% in average dollar value of new single-family dwellings. An upgrading of the size and quality of new homes probably accounts for as much of the recent increase in value per unit as do higher construction costs, according to the best available information.

AVERAGE VALUE OF NEW ONE-FAMILY DWELLING UNITS AUTHORIZED

Area	1964	1963	Percent increase
Texas	\$13,776	\$13,288	3.7
All Texas metropolitan areas	14,260	13,873	2.8
Houston	14,992	14,930	0.4
Dallas	14,518	13,818	5.1
Fort Worth	12,661	12,599	0.5

Home values in Texas continue to represent a bargain for the home buyer, compared with average home prices throughout the nation. Sample data obtained in 1964 for new one-family homes insured by the Federal Housing Administration show that the average sale price in Texas amounted to \$11.31 per square foot of house area, well below the national average of \$13.39 and the third

ESTIMATED VALUES OF BUILDING AUTHORIZED IN TEXAS

Classification	Jan 1965 (thousands of dollars)	Percent change	
		Jan 1965 from Dec 1964	Jan 1965 from Jan 1964
ALL PERMITS	115,158	+ 14	- 14
New construction	100,825	+ 16	- 18
Residential (housekeeping)	62,318	+ 32	- 13
One-family dwellings	48,141	+ 36	- 2
Multiple-family dwellings	14,177	+ 21	- 37
Nonresidential buildings	38,507	- 4	- 25
Nonhousekeeping buildings			
(residential)	1,418	+ 1	- 63
Amusement buildings	1,817	+ 83	- 69
Churches	2,209	- 36	- 24
Industrial buildings	4,522	+ 64	- 21
Garages (commercial and private)	801	+171	- 8
Service stations	1,372	+ 72	+ 11
Hospitals and institutions	1,577	- 31	- 80
Office-bank buildings	7,347	+134	- 3
Works and utilities	1,481	- 8	- 11
Educational buildings	7,256	- 52	- 2
Stores and mercantile buildings	7,745	+ 6	+ 52
Other buildings and structures	962	+ 43	- 13
Additions, alterations, and repairs	14,333	+ 5	+ 38
METROPOLITAN vs. NONMETROPOLITAN†			
Total metropolitan	93,978	+ 14	- 18
Central cities	71,833	+ 7	- 21
Outside central cities	22,145	+ 46	- 9
Total nonmetropolitan	21,180	+ 15	+ 14
10,000 to 50,000 population	11,809	+ 5	+ 13
Less than 10,000 population	9,371	+ 30	+ 14

†As defined in 1960 Census.

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

lowest price per square foot among the states reported. Total monthly mortgage payments (including loan amortization, interest, insurance, and taxes) for these houses averaged approximately \$106 in Texas, or slightly more than 14% of monthly family income. The corresponding national payments average was about \$112, or nearly 15% of family income. Among the major Texas cities having the largest amounts of homebuilding during 1964, Fort Worth had the lowest average prices and monthly payments.

AVERAGE PRICES AND MONTHLY PAYMENTS FOR NEW ONE-FAMILY, OWNER-OCCUPIED HOMES INSURED BY THE FEDERAL HOUSING ADMINISTRATION, 1964¹

Area	Average sale price		Average monthly payments ²	
	Total	Per square foot	Total	Percent of monthly family income
United States	\$16,043	\$13.39	\$112.23	14.9
Texas	14,797	11.31	106.41	14.2
Houston	15,797	11.26	115.42	14.3
Dallas	14,952	11.39	102.86	13.8
Fort Worth	12,990	10.01	95.97	13.7

¹Sample data for second quarter of 1964. Prices and monthly payments include home lot.

²Includes loan principal, interest, insurance, and tax payments. Source: Federal Housing Administration.

TEXAS RETAIL SALES IN JANUARY

by Robert H. Drenner

Retail sales in Texas in January continued their trend through most of last year by again showing a substantial improvement from the same month a year earlier. Preliminary estimates indicate a 4% gain this past January from January 1964 in total dollar retail volume; sales of durable goods were up 7% and sales of nondurables up 3%. Total January sales were off 23% from the preceding December, but this sharp drop was very close to the normal seasonal decline between the two months: the seasonally adjusted index of total retail sales in Texas fell only 1% in January, to 129% of the 1957-59 monthly average, from its December value. January sales of durable goods were down 10% from December; because ordinarily December-to-January sales in the category show little change in Texas, the seasonally adjusted index of durable-goods sales fell 5% to 150% of the 1957-59 average. On the other hand, January sales of nondurables, though down 30% from the preceding month, did not fall as much as the normal seasonal decline between the two

ESTIMATES OF TOTAL RETAIL SALES IN TEXAS

(Millions of dollars)

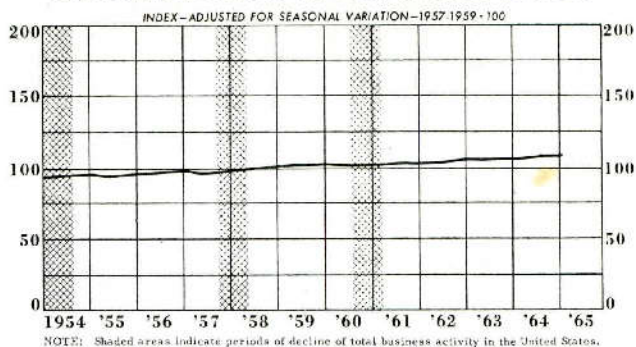
Type of store	Percent change		
	Jan 1965	Jan 1965	Jan 1965
		from Dec 1964	from Jan 1964
Total	1,054.3	- 23	+ 4
Durable goods*	419.4	- 10	+ 7
Nondurable goods	634.9	- 30	+ 3

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

months, and consequently the index of nondurables sales, adjusted for seasonal variation, rose 2% from its December value to 118% of the 1957-59 monthly average. This evidence of continued strength in sales of nondurables in Texas is particularly noteworthy after a record December volume in the category.

The U. S. Department of Commerce estimates that, nationally, total retail sales in January were 5% higher than in January 1964, were down 27% from December 1964, and after seasonal adjustment were down 1% from December 1964. In the same comparisons, sales of durables were up 6%, down 21%, and unchanged; sales of nondurables were up 5%, down 29%, and down 2%. January sales of nondurables over the country as a whole accounted for 68% of total retail volume for the month; in Texas, the category accounted for 60% of total sales. This difference between Texas and the nation is characteristic of their normal ratios between sales of durables and nondurable goods, primarily because the average Texan spends a greater percentage of his disposable income on owning and operating a means of transportation than does his U. S. counterpart. Comparisons of Texas retail sales with sales nationally for any given month should also take into consideration the fact that the normal month-to-month pattern of automobile sales in Texas varies considerably from the normal movement of such sales nationally, and that sub-

CONSUMER PRICES IN THE UNITED STATES



stantially different seasonal variations are also shown in the two areas in sales of several other types of goods as well. For example, January sales in the automotive category (largely motor vehicle dealers) were down 9% from December in both Texas and the nation; in Texas, however, there is normally little change in December-to-January automotive store volume, whereas in the nation the actual decline this January was very close to what was seasonally expected. For another example, January sales by food stores for the nation as a whole fell 8% from December; in Texas, sales in the same category fell 16%. But, nationally, the 8% decline was a greater decline than was seasonally normal; in Texas, on the other hand, January sales by food stores ordinarily fall about 12% from December.

Estimates of the probable strength of retail sales in Texas in the months immediately ahead depend in large part, of course, upon estimates of the strength of general business and economic activity in the state during the period. The more-distant general economic outlook is also relevant, however, because consumer confidence regarding the future considerably influences present spending, particularly for durables (because these are typically big-ticket items). At present, the consensus is that there will be little change from 1964 in either Texas or the nation in overall economic growth until at least mid-1965. It is generally anticipated that, at least during

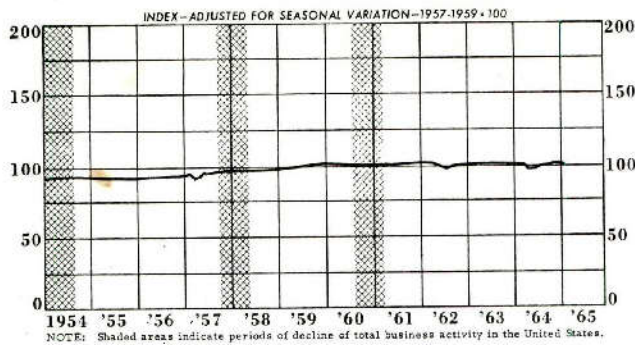
RETAIL SALES TRENDS BY KINDS OF BUSINESS

Kinds of business	Number of reporting establishments	Percent change		
		Normal seasonal ^o	Actual	
		Jan from Dec	Jan 1965 from Dec 1964	Jan 1965 from Jan 1964
DURABLE GOODS				
Automotive stores	311	+ 1	- 9	+ 6
Furniture & household appliance stores	187	- 28	- 30	+ 7
Lumber, building material, and hardware stores	268	**	+ 1	+ 10
NONDURABLE GOODS				
Apparel stores	316	- 50	- 51	+ 4
Drugstores	218	- 22	- 22	+ 2
Eating and drinking places	94	- 4	**	+ 5
Food stores	437	- 12	- 16	**
Gasoline and service stations	115	- 9	- 8	+ 2
General merchandise stores	321	- 59	- 57	+ 4
Other retail stores	308	- 31	- 39	- 1

^oAverage seasonal change from preceding month to current month.

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

WHOLESALE PRICES IN THE UNITED STATES



the next six months or so, the average consumer's disposable income will increase at an annual rate of 4% to 5%—an increase somewhat less than that shown last year (when after-tax or disposable income was pushed sharply upward by the reduction in personal income taxes early in the year) but substantially greater than the average annual gain shown in the previous years of the past decade—and that spending at retail will move upward by a percentage approximately equal to the gain in disposable income. Unequivocal evidence of an impending economic downturn would, of course, modify such a projection, but at present there seems to be no such evidence.

In addition to general economic considerations, the influence of several other factors on the level of retail spending in the immediate future merits attention—even though in each case the extent of the influence is difficult to estimate. The first and most important of these factors is the extent to which new automobile sales in the next few months will be strengthened by sales that normally would have been made in the first months of the new model year. Not until demand left over from these months is filled will it be possible to see clearly how consumers are accepting the new models. Dealer inventories are now at near-normal levels, however, and the present very high rate of automobile production argues that automobile manufacturers are confident of a continued high rate of consumer purchases of new automobiles even after the effect on the market of the work stoppages of last fall is eliminated.

It is common knowledge that most wage and salary earners, and all those whose incomes are subject to withholding taxes, have recently discovered that not enough was withheld from their monthly incomes last year to take care of their 1964 income tax. The discrepancy in many cases is substantial, and there is little evidence that the average taxpayer adequately anticipated the inevitable discrepancy. An unanticipated tax bill of substantial proportions will certainly influence the taxpayer's retail spending in the period immediately before and after April 15. How great this depressive influence will be on retail trade generally, however, it is impossible to do much more than guess at, particularly since personal savings are high and consumer confidence in the immediate economic future is also high. Whatever the extent of the effect, however, it will be relatively minor and relatively short-term.

Another factor that will tend to depress retail sales in the immediate future, but also to an extent impossible

to estimate, is the Administration's proposal to repeal the Federal retail excise taxes on several types of so-called "luxury goods." Although the proposed legislation sets July 1 as the effective date of the repeal, and although the Administration has been careful not to reveal the exact types of merchandise to which the repeal will apply (precisely in order to discourage a "buyer strike" against the types of merchandise affected), there are already reports of consumers delaying their normal purchases of furs, jewelry, luggage, handbags, and even toilet goods. Such reports are certain to increase when the legislation passes Congress and as the effective repeal date approaches. It is generally assumed, however, that though this situation may cause merchants considerable distress in the months prior to the repeal, the sales they lose then will be largely regained, in addition to their normal volume of business, in the months immediately after repeal.

POSTAL RECEIPTS SELECTED TEXAS CITIES

City	Jan 2, 1965- Jan 29, 1965	Percent change	
		Jan 2, 1965- Jan 29, 1965 from Dec 5, 1964- Jan 1, 1965	Jan 2, 1965- Jan 29, 1965 from Jan 4, 1964- Jan 31, 1964
Alvin	\$11,498	- 32	+ 15
Angleton	10,118	- 45	- 7
Ballinger	4,603	- 61	+ 9
Belton	9,495	- 32	- 4
Breckenridge	8,387	- 31	- 7
Carrizo Springs	3,392	- 26	+ 11
Carthage	6,040	- 57	- 10
Childress	6,930	- 41	+ 10
Cleveland	5,391	- 40	- 14
Coleman	7,697	- 27	- 7
Columbus	4,423	- 31	- 3
Commerce	8,187	- 10	+ 33
Crockett	7,576	- 30	+ 4
Cuero	7,894	- 13	- 7
Dalhart	6,335	- 63	- 1
El Campo	12,231	- 27	+ 27
Electra	4,267	- 43	+ 6
Falfurrias	4,898	- 37	- 10
Freeport	25,185	+ 4	+ 32
Galena Park	6,695	- 52	+ 12
Gilmer	6,589	- 27	+ 12
Groves	6,474	- 63	+ 6
Hearne	4,713	- 29	+ 31
Hillsboro	8,899	- 18	+ 5
Hurst	11,256	- 45	+ 46
Kenedy	5,165	- 23	+ 24
Kerrville	15,651	- 41	+ 10
La Grange	5,750	- 41	+ 5
Lake Jackson	7,255	- 50	+ 13
Marlin	8,757	- 27	+ 10
Mathis	2,542	- 40	- 6
Navasota	5,400	- 36	**
Perryton	8,455	- 47	- 2
Pittsburg	4,241	- 28	+ 14
Port Lavaca	11,232	- 29	+ 4
Rosenberg	11,114	- 32	+ 16
Rusk	4,889	- 41	- 25
Seminole	5,425	- 36	+ 34
Stephenville	12,019	- 40	+ 3
Taft	2,876	- 52	- 8
Wharton	11,584	- 13	+ 31
Winnboro	4,481	- 32	+ 11
Yoakum	14,186	- 13	+ 34

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

POPULATION ESTIMATES FOR TEXAS COUNTIES, 1964

Prepared by Robert E. Roberts*

1964 is the fourth 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, three estimates were given for each county. The three estimates were based on scholastic census (Method I), vital statistics (Method II), and passenger car registrations (Method III). This year, growth patterns for the four-year period, 1960-64, are examined.

Given the fact that only a few kinds of relevant data 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 and evidence of greater reliability were the major considerations in the decision to rely on Method I for the 1964 estimates of county populations. The relevant statistics are all readily available for computation of Method I, i.e., births and deaths, age structure, scholastic censuses, and enumerated population for 1960. For 1963, in general, Method I produced far more reliable estimates than did Method II, which in turn was superior to Method III. The 1963 results revealed that Method I yielded the highest estimates for the fewest counties, the lowest estimates for the fewest counties, and also yielded the largest majority of intermediate county estimates. For these reasons, Method I, described below, is selected to compute this year's estimates.

DESCRIPTION OF METHOD I²

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 1964 (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, 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.

$D = \frac{A - B}{C}$ (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 1964 it is the number of births during 1960, 1961, 1962 and 1963).

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 4.25.³

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.

*Research Associate, Population Research Center, Department of Sociology, The University of Texas.

Table 1: 1964 POPULATION ESTIMATES FOR TEXAS COUNTIES, WITH AVERAGE ANNUAL GROWTH RATES, 1960-1964

Counties	Enumerated population, 1960	Estimated population, 1964	Difference, 1960-64	Average annual percent change, 1960-64	Counties	Enumerated population, 1960	Estimated population, 1964	Difference, 1960-64	Average annual percent change, 1960-64
Texas	9,579,677	10,230,209	650,532	1.6	Floyd	12,369	14,486	2,117	3.9
Anderson	28,162	29,709	1,547	1.3	Foard	3,125	2,778	-347	-2.9
Andrews	13,450	10,908	-2,542	-6.2	Fort Bend	40,527	45,146	4,619	2.7
Angelina	39,814	43,496	3,682	2.2	Franklin	5,101	5,540	439	2.1
Arapahoe	7,006	7,584	578	2.0	Freestone	12,525	11,978	-547	-1.1
Archer	6,110	6,436	326	1.3	Frio	10,112	8,323	-1,790	-4.9
Armstrong	1,966	2,249	283	3.4	Gaines	12,267	13,823	1,066	2.1
Atascosa	13,828	13,300	-528	-0.0	Galveston	140,364	149,405	9,041	1.6
Austin	13,777	13,948	171	0.3	Garza	6,611	6,533	-78	-0.3
Bailey	9,090	10,132	1,042	2.7	Gillespie	10,048	10,588	540	1.3
Bandera	3,892	4,297	405	2.5	Glasscock	1,118	1,240	122	2.5
Bastrop	16,925	17,232	307	0.4	Goliad	5,429	5,307	-122	-0.6
Baylor	5,898	5,920	22	0.1	Grayson	17,845	17,512	-333	-0.5
Bee	23,755	24,229	474	0.5	Gray	31,535	28,618	-2,917	-2.6
Bell	94,097	125,342*	31,245	7.1	Grayson	73,043	75,466	2,423	0.8
Bexar	687,151	755,340	68,189	2.4	Gregg	69,436	72,997	3,561	1.2
Blanco	3,657	3,814	157	0.3	Grimes	12,769	12,169	-600	-1.1
Borden	1,076	1,019	-57	-1.3	Guadalupe	29,017	28,929	-88	-0.1
Bosque	10,809	10,777	-32	-0.1	Hale	36,798	40,676	3,878	2.5
Bowie	59,971	64,614	4,643	1.9	Hall	7,822	7,968	146	2.1
Brazoria	76,204	87,522	11,318	3.4	Hamilton	5,488	8,241	2,753	4.7
Brazos	44,895	46,598	1,703	0.9	Hansford	6,208	6,970	762	2.9
Brewster	6,434	6,810	376	1.4	Hardeman	8,275	8,604	329	1.0
Briscoe	3,577	3,779	202	1.4	Hardin	24,629	27,885	3,256	3.2
Brooks	8,609	8,942	333	0.9	Harris	1,243,158	1,373,872	130,714	2.5
Brown	24,728	27,257	2,529	2.4	Harrison	45,594	44,152	-1,442	-0.8
Burleson	11,177	10,548	-629	-0.3	Hartley	2,171	2,454**	283	6.1
Burnet	9,265	9,380	115	0.3	Haskell	11,174	10,940	-234	-0.5
Caldwell	17,222	16,988	-234	-0.3	Hays	19,934	21,455	1,521	1.8
Calhoun	16,592	18,372	1,780	2.5	Hemphill	3,185	3,181	-4	-0.0
Callahan	7,929	8,997	1,068	3.2	Henderson	21,786	24,372	2,586	3.3
Cameron	151,098	144,288	-6,810	-1.2	Hidalgo	180,904	180,059	-845	-0.0
Camp	7,849	8,219	370	1.1	Hill	23,650	22,710	-940	-1.0
Carson	7,781	7,767	-14	-0.0	Hockley	22,340	23,276	936	1.0
Cass	23,496	23,879	383	0.4	Hood	5,443	5,433	-10	-0.0
Castro	8,923	10,647	1,724	4.4	Hopkins	18,594	19,922	1,328	1.7
Chambers	10,379	11,105	726	1.7	Houston	19,376	19,929	553	0.7
Cherokee	33,120	33,221	101	0.1	Howard	40,139	40,632	493	0.8
Childress	8,421	7,831	-590	-1.8	Hudspeth	3,343	3,785	442	3.1
Clay	8,351	7,753	-598	-1.9	Hunt	39,399	40,922	1,523	0.9
Cochran	6,417	7,551**	1,134	4.0	Hutchinson	34,419	32,330	-2,089	-1.6
Coke	3,589	3,342	-247	-1.8	Irion	1,183	1,162	-21	-0.4
Coleman	12,458	12,575	117	0.2	Jack	7,418	6,853	-565	-2.0
Collin	41,247	47,381	6,134	3.5	Jackson	14,040	14,128	88	0.2
Collingsworth	6,276	6,006	-270	-1.1	Jasper	22,100	24,640	2,540	2.7
Colorado	18,463	18,748	285	0.4	Jeff Davis	1,582	1,477	-105	-1.7
Comal	19,344	21,444	1,600	1.9	Jefferson	245,659	250,385	4,726	0.5
Comanche	11,966	13,213	1,348	2.7	Jim Hogg	5,022	4,966	-56	-0.3
Concho	3,672	3,828	156	1.0	Jim Wells	34,548	33,281	-1,267	-0.9
Cooke	22,560	23,790	1,230	0.1	Johnson	34,720	40,375	5,655	8.8
Coryell	23,961	34,731	10,770	9.2	Jones	19,299	20,593	1,294	1.6
Cottle	4,207	4,153	-54	-0.3	Karnes	14,995	14,781	-214	-0.4
Crane	4,699	4,314	-385	-2.1	Kaufman	29,931	30,530	599	0.5
Crockett	4,209	3,653	-556	-3.5	Kendall	5,869	5,707	-162	-0.8
Crosby	10,347	12,361	2,014	4.4	Kenedy	884	871	-13	-0.3
Culberson	2,794	3,185	391	3.3	Kent	1,727	1,912	185	2.5
Dallam	6,302	5,961	-341	-1.4	Kerr	16,800	20,487	3,687	4.9
Dallas	951,527	1,079,470	127,943	3.1	Kimble	3,943	4,185	242	1.5
Dawson	19,185	21,675	2,390	2.9	King	640	523**	-117	-0.7
Deaf Smith	13,187	16,545*	3,358	5.6	Kinney	2,452	2,354	-98	-1.0
Delta	5,860	5,040	-820	-3.8	Kleberg	30,052	29,871	-181	-0.2
Denton	47,432	58,995**	11,563	5.4	Knox	7,857	7,862	5	0.0
De Witt	20,633	20,034	-649	-0.8	Lamar	34,234	34,368	134	0.5
Dickens	4,963	4,793	-165	-0.8	Lamb	21,896	23,985	2,089	2.3
Dimmit	10,095	9,484	-611	-1.6	Lampasas	9,418	9,392	-26	-0.1
Donley	4,449	4,220	-229	-1.3	La Salle	5,972	5,908**	-64	-0.3
Duval	13,393	14,472	1,079	1.9	Lavaca	20,174	20,044	-130	-0.2
Eastland	19,525	19,050	-475	-0.6	Lee	8,949	8,776	-173	-0.5
Ector	90,995	86,153	-4,842	-1.4	Leon	9,951	10,395	444	1.1
Edwards	2,317	2,250	-67	-0.7	Liberty	31,595	33,953	2,358	1.8
Ellis	43,395	44,371	976	0.6	Limestone	20,413	20,569	156	0.2
El Paso	314,070	339,240	25,170	1.9	Lipscomb	3,406	3,589	183	1.3
Erath	16,236	16,779	543	0.8	Live Oak	7,846	7,501	-345	-1.1
Falls	21,263	19,525	-1,738	-2.1	Llano	5,240	5,067	-173	-0.8
Fannin	23,830	23,787	-43	-0.1	Loving	226	190	-36	-4.3
Fayette	20,384	19,129	-1,255	-1.6	Lubbock	156,271	174,844	18,573	2.8
Fisher	7,865	8,473	611	1.9	Lynn	10,914	12,279	1,365	2.9

Table 1—Continued

Counties	Enumerated population, 1960	Estimated population, 1964	Difference, 1960-64	Average annual percent change, 1960-64
McCulloch	8,816	8,955	140	0.4
McLennan	150,091	154,079	3,988	0.7
McMullen	1,116	1,203	87	1.9
Madison	6,749	7,230	481	1.7
Marion	8,049	7,646	-403	-1.3
Martin	5,068	5,499	431	2.0
Mason	3,780	3,949	169	1.1
Matagorda	25,744	28,534	2,790	2.6
Maverick	14,508	16,938	2,425	3.8
Medina	18,904	20,054	1,150	1.5
Menard	2,964	2,967	3	0.0
Midland	67,717	66,890	-827	-0.3
Milam	22,263	20,377	-1,886	-2.2
Mills	4,467	4,592	125	0.7
Mitchell	11,255	11,778	523	1.1
Montague	14,893	16,244	1,351	2.2
Montgomery	26,839	32,614	5,775	4.8
Moore	14,773	15,933**	1,160	1.9
Morris	12,576	11,749	-827	-1.7
Motley	2,870	3,028	158	1.4
Nacogdoches	28,046	29,287	1,241	1.1
Navarro	24,423	34,584	10,161	8.6
Newton	10,372	10,067	-305	-0.7
Nolan	18,063	17,769	-1,194	-1.6
Nueces	221,573	222,068	495	0.1
Ochiltree	9,330	10,647	1,267	3.2
Oldham	1,928	2,555	727	7.9
Orange	60,357	64,358	4,001	1.6
Palo Pinto	20,516	21,010	494	0.6
Panola	16,870	16,570	-300	-0.4
Parker	22,880	24,342	1,462	1.6
Parmer	9,583	11,235	1,652	4.0
Pecos	11,957	11,376	-581	-1.2
Polk	13,861	13,967	106	0.2
Potter	115,580	122,497	6,917	1.5
Presidio	5,460	5,512	52	0.2
Rains	2,993	3,238	245	2.0
Randall	33,913	48,585	14,672	8.9
Reagan	3,782	2,945	-837	-6.2
Real	2,079	2,152	73	0.8
Red River	15,682	15,584	-98	-0.2
Reeves	17,644	17,343	-301	-0.4
Refugio	10,975	10,856	-119	-0.3
Roberts	1,075	1,210	135	3.0
Robertson	16,157	15,649	-508	-0.8
Rockwall	5,378	5,907	529	0.1
Runnels	15,016	14,106	-910	-1.6
Rusk	36,421	35,732	-689	-0.5
Sabine	7,302	7,499	197	0.7
San Augustine	7,722	7,997	275	0.9
San Jacinto	6,153	6,521	368	1.5
San Patricio	45,021	43,324	-1,697	-1.0
San Saba	6,381	7,162	781	2.9
Schleicher	2,791	3,108	317	2.7
Scurry	20,389	17,491	-2,878	-3.8
Shackelford	3,990	3,619	-371	-2.4
Shelby	20,479	20,518	39	0.0
Sherman	2,605	3,096	491	4.3
Smith	86,350	93,259	6,909	1.9
Somervell	2,577	2,421	-156	-1.6
Starr	17,137	19,062	1,925	2.7
Stephens	8,885	8,794	-91	-0.3
Sterling	1,177	1,227	50	1.0
Stonewall	3,017	3,196	179	1.4
Sutton	3,738	3,647	-91	-0.6
Swisher	10,607	12,494	1,887	4.1
Tarrant	538,495	563,072	24,577	1.1
Taylor	101,078	105,813	4,735	1.1
Terrell	2,600	2,646*	46	0.4
Terry	16,286	18,481	2,195	3.2
Throckmorton	2,767	2,879	112	1.0
Titus	16,785	16,871	86	0.1
Tom Green	64,630	70,582	5,952	2.2
Travis	212,136	243,226	31,090	3.4
Trinity	7,539	7,784	245	0.8
Tyler	10,666	11,444	778	1.8
Upshur	19,793	20,522	729	0.9

Table 1—Continued

Counties	Enumerated population, 1960	Estimated population, 1964	Difference, 1960-64	Average annual percent change, 1960-64
Upton	6,239	5,129	-1,110	-4.9
Uvalde	16,314	16,953	144	0.2
Val Verde	24,461	23,401	-970	-1.0
Van Zandt	19,091	20,326	1,235	1.6
Victoria	46,475	51,836	5,361	2.7
Walker	21,475	23,701	2,226	2.5
Waller	12,071	13,111	1,040	2.1
Ward	14,917	13,454	-1,463	-2.6
Washington	19,145	19,188	43	0.1
Webb	64,791	69,044	4,253	1.6
Wharton	38,162	38,296	144	0.1
Wheeler	7,947	7,686	-261	-0.8
Wichita	123,528	127,604	4,076	0.8
Wilbarger	17,748	18,023	275	0.4
Willacy	20,084	18,056	-2,028	-2.7
Williamson	35,044	35,489	445	0.3
Wilson	13,267	13,532	265	0.5
Winkler	13,652	12,363**	-1,289	-1.5
Wise	17,012	18,209	1,197	1.7
Wood	17,653	18,918	1,265	1.7
Yoakum	8,032	7,714	-318	-1.0
Young	17,254	16,804	-1,450	-2.2
Zapata	4,393	5,061	668	3.5
Zavala	12,696	13,434	738	1.4

(Note: *denotes where Method II was used to obtained the estimate.
**denotes where Method III was used.)

Table 2
1964 POPULATION ESTIMATES FOR TEXAS STANDARD METROPOLITAN STATISTICAL AREAS, WITH AVERAGE ANNUAL GROWTH RATES, 1960-64

Standard Metropolitan Statistical Area	Enumerated population, 1960	Estimated population, 1964	Difference, 1960-64	Average annual percent change, 1960-64
Total	6,105,303	6,618,186	512,883	2.00
Abilene ¹	120,377	126,406	6,029	1.25
Amarillo ²	149,493	171,082	21,589	3.61
Austin ³	212,136	243,226	31,090	3.66
Beaumont-Port Arthur-Orange ⁴	306,016	314,743	8,727	.71
Brownsville-Harlingen-San Benito ⁵	151,098	144,288	-6,810	-1.12
Corpus Christi ⁶	221,573	222,068	495	.06
Dallas ⁷	1,983,601	1,232,615	149,014	3.44
El Paso ⁸	314,070	330,240	25,170	2.00
Fort Worth ⁹	573,215	603,447	30,232	1.32
Galveston-Texas City ¹⁰	140,364	149,405	9,041	1.61
Houston ¹¹	1,243,158	1,373,872	130,714	2.63
Laredo ¹²	64,791	69,044	4,253	1.64
Lubbock ¹³	156,271	174,344	18,573	2.97
Midland ¹⁴	67,717	66,890	-827	-.30
Odessa ¹⁵	90,906	86,153	-4,842	-1.33
San Angelo ¹⁶	64,630	70,582	5,952	2.30
San Antonio ¹⁷	687,151	784,260	97,118	3.53
Texarkana ¹⁸	59,971	64,614	4,643	1.94
Tyler ¹⁹	86,350	93,259	6,909	2.00
Waco ²⁰	150,091	154,079	3,988	.66
Wichita Falls ²¹	120,638	134,040	13,402	.85

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

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.

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.

A methodological note. The decision was made that should Method I yield a 5.0 percent or greater average annual population change for any county, the figure would be adjusted. A figure of 5.0 percent would be equal to approximately 20.0 percent in the four-year period—an extremely high and improbable rate of change.⁴ Estimates of this magnitude are probably produced by unreliable data, most likely an error in the scholastic census of the county. To correct for this possible source of error, Methods II and III are used to make estimates for "high change" counties. The method yielding the intermediate estimate is used for that particular county. Method II counties are designated by a single asterisk (*) in Table 1, while Method III counties are designated by two asterisks (**).

Method II generates an estimate based on the ratio of the 1960 census population to the 1959 number of resident births and deaths times the 1963 number of resident births and deaths. The formula for a Method II estimate is: $P_{64} = [P_{60} / (B_{59} + D_{59})] (B_{63} + D_{63})$, where P_{64} is the 1964 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 resident deaths in 1959, B_{63} is the number of resident births in 1963, and D_{63} is the number of resident deaths in 1963.

Method III is computed by multiplying the ratio of the 1960 census population to the number of 1960 passenger car registrations times the number of 1964 passenger car registrations. The formula for the Method III estimate is: $P_{64} = (P_{60} / C_{60}) C_{64}$, where P_{64} is the 1964 estimate, P_{60} is the 1960 census population, C_{60} is the number of passenger cars registered in 1960, and C_{64} is the number of passenger cars registered in 1964.

ANALYSIS OF RESULTS

The estimated 1964 population for the state is 10,230,209, which represents a 1960-64 average annual percent growth of 1.6. The estimated population growth from 1963 to 1964 was 119,643, or a one-year increase of 1.2 per cent. The 1960-64 growth rate of the state is lower than the 1950-60 rate (1.6 as compared to 2.2), and lower than the 1960-63 growth rate (1.6 as compared to 1.8).

Although the rate of population growth for the state appears to be declining, growth is being experienced by a majority of the state's 254 counties. One-hundred and sixty-three counties gained population between 1960 and 1964; in contrast 112 counties gained between 1950 and 1960. Eighty-three counties which gained in the 1950-60 period also gained in the 1960-64 period. On the other hand, 80 counties which lost population during the last decade showed a gain between 1960 and 1964 while only 29 counties which gained during the 1950-60 period experienced a 1960-64 loss. Sixty-two counties lost population during both time periods.

Further evidence of a declining growth rate and a greater dispersion of growth is furnished by the growth patterns of the individual counties for 1964. As stated above, 163 counties (64.2 percent) had a population increase, while only 91 counties (35.8 percent) experienced a loss. The number and proportion of counties experiencing a loss or gain of different magnitudes are presented below in Table 3.

Table 3: POPULATION CHANGES OF TEXAS COUNTIES, 1960-64

Average annual percent change	Number of counties	Percent distribution of counties
Gains:		
Over +6.0	6	2.4
4.0 to 5.9	10	3.9
2.0 to 3.9	50	19.7
0.1 to 1.9	97	38.2
Subtotal:		
Gaining Counties	163	64.2
Losses:		
-0.1 to -1.9	73	28.7
-2.0 to -3.9	13	5.1
-4.0 to -5.9	4	1.6
Over -6.0	1	.4
Subtotal:		
Losing Counties	91	35.8
Grand Total	254	100.0

Figures for the metropolitan population (residents of Standard Metropolitan Statistical Areas as designated in Table 2) show a population of 6,618,166—which represents a 1960-64 average annual growth rate of 2.0. The 1960-64 metropolitan rate was substantially lower than the 1950-60 rate (2.0 as compared to 3.5). The estimated metropolitan population change from 1963 to 1964 was 99,568, a one-year increase of 1.5 percent. Metropolitan areas have, in general, a greater growth rate than the total population. However, between 1960-64, three SMSA's experienced population losses—Brownsville-Harlingen-San Benito, Midland and Odessa.

Summary of results. The primary purpose of this report is to present the estimates of county populations in Texas for 1964, and no interpretation of the estimates is made. (Interpretation is attempted in a forthcoming and related article.) However, the salient features of population change in Texas can be summarized as follows:

- (1) The population of Texas continues to increase.
- (2) The growth rate for the state, while positive, is declining slightly.
- (3) More counties gained population between 1960 and 1964 than between 1950 and 1960.
- (4) A majority of the counties which lost population in the 1950-60 decade have since experienced an increase.
- (5) Between 1960 and 1964, the majority of Texas counties gained population.
- (6) The metropolitan population continues to increase, but at a declining rate.
- (7) Three metropolitan areas experienced a population loss between 1960 and 1964.

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; "Population Estimates for Texas Counties, 1961 and 1962," *Texas Business Review*, XXXVIII (April 1963), pp. 79-88; and "Population Estimates for Texas Counties, 1963," *Texas Business Review*, XXXIX (March 1964), pp. 1-4.

2. See "Population Estimates for Texas Counties, 1963," *op. cit.*, p. 1.

3. 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.

4. All the growth figures reported in this paper are reduced to an average annual basis. The average annual percent growth (PR) is computed as follows: $PR = \frac{(P_2 - P_1) / T}{(P_2 + P_1) / 2} \times 100$, where PR is the average

annual percent growth, P_2 is the population size at the end of the period, P_1 is the population at the beginning 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: $\frac{(P_2 - P_1) / T}{P_1} \times 100$.

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



LOCAL BUSINESS CONDITIONS

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

The cities have been grouped according to Standard Metropolitan Statistical Areas. In Texas all 21 SMSA's are defined by county lines and, for this reason, the counties are listed under the major heading for the area.² The populations shown for the SMSA's are estimates for April 1, 1964,¹ prepared by the Population Research Center, Department of Sociology, The University of Texas. The cities within the counties are listed with the appropriate SMSA; all other cities are listed alphabetically. The population shown after the city name is the 1960 Census figure with the exceptions of those marked (r), which are estimates officially recognized by the Texas Highway Department, and that given for Pleasanton, which is a combination of the 1960 Census figures for Pleasanton and North Pleasanton.

Retail sales data are reported in this tabulation only when three or more stores report for the category. The first column contains an average percent change from the

preceding month marked by a dagger (†). This is the normal statewide seasonal change in sales by that kind of business—except in the cases of Dallas, Fort Worth, Houston, and San Antonio, where the dagger is omitted because the normal seasonal changes given are for each of these cities individually. The second column shows the percent change in actual sales reported for the month. The third column shows the change in sales from the same month of the preceding year. A large variation between the normal seasonal change and the reported change indicates an abnormal month. Waco retail sales information is reported in cooperation with the Baylor Bureau of Business Research.

Postal receipts information which is marked by an asterisk (*) indicates cash received during the four-week postal accounting period ended January 29, 1965.

End-of-month deposits as reported represent money on deposit in individual demand deposit accounts on the last day of the month and are indicated by the symbol (‡).

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

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

City and item	Jan 1965	Percent change	
		Jan 1965 from Dec 1964	Jan 1965 from Jan 1964
ABILENE			
Standard Metropolitan Statistical Area (pop. 126,406 ¹ ; Jones and Taylor ²)			
Building permits, less federal contracts \$	727,877	— 4	— 23
Bank debits (thousands) \$	1,716,708	**	+ 2
Nonfarm employment (area)	86,350	— 4	— 1
Manufacturing employment (area)	3,940	— 1	— 8
Percent unemployed (area)	6.0	+ 43	— 5
ABILENE (pop. 110,049r)			
Retail sales	— 26†	— 31	+ 7
Apparel stores	— 50†	— 48	+ 15
Drug stores	— 22†	+ 8	+ 12
Food stores	— 12†	— 5	— 1
General merchandise stores	— 59†	— 40	+ 15
Lumber, building material, and hardware stores	**†	— 30	— 4
Postal receipts*	\$ 152,477	— 12	+ 21
Building permits, less federal contracts \$	723,377	**	— 21
Bank debits (thousands) \$	131,526	— 1	+ 2
End-of-month deposits (thousands) ‡ \$	71,554	— 4	+ 1
Annual rate of deposit turnover	21.6	— 2	+ 2
ALICE (pop. 20,861)			
Retail sales			
Lumber, building material, and hardware stores	**†	— 28	+ 8
Postal receipts* \$	20,592	— 24	+ 12
Building permits, less federal contracts \$	179,151	+188	+ 11
ALPINE (pop. 4,740)			
Postal receipts* \$	5,968	— 24	+ 13
Building permits, less federal contracts \$	15,800	— 31	+652
Bank debits (thousands) \$	4,027	+ 13	+ 12
End-of-month deposits (thousands) ‡ \$	4,594	— 2	+ 2
Annual rate of deposit turnover	10.4	+ 13	+ 6

City and item	Jan 1965	Percent change	
		Jan 1965 from Dec 1964	Jan 1965 from Jan 1964
AMARILLO			
Standard Metropolitan Statistical Area (pop. 166,616 ¹ ; Potter and Randall ²)			
Building permits, less federal contracts \$	4,068,835	+122	**
Bank debits (thousands) \$	3,815,772	— 13	+ 8
Nonfarm employment (area)	54,500	— 1	+ 1
Manufacturing employment (area)	8,470	**	+ 3
Percent unemployed (area)	4.7	+ 31	+ 7
AMARILLO (pop. 155,205r)			
Retail sales	— 26†	— 35	— 11
Apparel stores	— 50†	— 57	+ 3
Automotive stores	+ 1†	+ 7	— 17
Drug stores	— 22†	— 1	— 3
Eating and drinking places	— 4†	— 9	+ 6
Furniture and household appliance stores	— 28†	— 55	— 13
Gasoline and service stations	— 9†	— 15	— 13
General merchandise stores	— 59†	— 55	— 10
Lumber, building material, and hardware stores	**†	— 18	— 31
Postal receipts* \$	283,531	— 23	+ 9
Building permits, less federal contracts \$	3,918,235	+120	**
Bank debits (thousands) \$	341,019	— 3	+ 14
End-of-month deposits (thousands) ‡ \$	133,679	+ 3	+ 1
Annual rate of deposit turnover	31.1	— 6	+ 12
CANYON (pop. 6,755r)			
Retail sales			
Drug stores	— 22†	— 14	+ 5
Postal receipts* \$	8,668	— 47	+ 25
Building permits, less federal contracts \$	148,600	+200	+ 14
Bank debits (thousands) \$	8,727	— 5	+ 5
End-of-month deposits (thousands) ‡ \$	7,420	+ 2	— 3
Annual rate of deposit turnover	14.3	— 3	+ 6

Local Business Conditions

City and item	Jan 1965	Percent change	
		Jan 1965 from Dec 1964	Jan 1965 from Jan 1964
ANDREWS (pop. 11,135)			
Postal receipts*	\$ 8,248	- 50	+ 2
Building permits, less federal contracts \$	12,450	- 78	- 65
Bank debits (thousands) \$	6,221	- 4	- 3
End-of-month deposits (thousands) † \$	7,560	**	+ 3
Annual rate of deposit turnover	9.9	- 2	- 5

ARANSAS PASS (pop. 6,956)			
Postal receipts*	\$ 6,417	- 28	+ 16
Building permits, less federal contracts \$	22,700	+ 56	+ 59
Bank debits (thousands) \$	4,175	- 10	- 14
End-of-month deposits (thousands) † \$	5,171	- 2	- 9
Annual rate of deposit turnover	9.6	- 8	- 3

ARLINGTON: see FORT WORTH SMSA

AUSTIN

Standard Metropolitan Statistical Area
(pop. 243,226¹; Travis²)

Building permits, less federal contracts \$	4,361,592	+ 16	- 43
Bank debits (thousands) \$	3,376,680	- 6	**
Nonfarm employment (area)	94,300	- 1	+ 6
Manufacturing employment (area)	6,380	+ 2	+ 3
Percent unemployed (area)	3.2	+ 10	- 16

AUSTIN (pop. 212,000r)			
Retail sales	- 26†	- 22	+ 2
Apparel stores	- 50†	- 49	+ 17
Automotive stores	+ 1†	- 18	- 2
Drugstores	- 22†	- 15	- 1
Eating and drinking places	- 4†	+ 1	**
Food stores	- 12†	- 2	- 7
Furniture and household appliance stores	- 28†	- 27	+ 15
General merchandise stores	- 59†	- 42	- 6
Lumber, building material, and hardware stores	**†	- 19	+ 8
Postal receipts*	\$ 583,576	- 11	+ 12
Building permits, less federal contracts \$	4,299,092	+ 16	- 43
Bank debits (thousands) \$	299,389	+ 8	**
End-of-month deposits (thousands) † \$	180,065	- 4	**
Annual rate of deposit turnover	19.5	+ 2	- 4

BAYTOWN: see HOUSTON SMSA

BEAUMONT-PORT ARTHUR-ORANGE
Standard Metropolitan Statistical Area
(pop. 314,743¹; Jefferson and Orange²)

Building permits, less federal contracts \$	3,399,770	+196	+ 20
Bank debits (thousands) \$	4,268,004	+ 7	+ 4
Nonfarm employment (area)	109,000	- 7	- 1
Manufacturing employment (area)	34,330	- 5	- 4
Percent unemployed (area)	6.1	+ 13	- 10

BEAUMONT (pop. 127,500r)			
Retail sales	- 26†	- 24	+ 10
Apparel stores	- 50†	- 69	+ 11
Automotive stores	+ 1†	+ 11	+ 21
Drugstores	- 22†	- 23	+ 1
Food stores	- 12†	- 2	- 7
Furniture and household appliance stores	- 28†	- 13	+ 16
General merchandise stores	- 59†	- 63	+ 1
Lumber, building material, and hardware stores	**†	+ 22	- 14
Postal receipts*	\$ 146,404	- 31	+ 8
Building permits, less federal contracts \$	2,867,728	+833	+117
Bank debits (thousands) \$	243,459	+ 7	+ 5
End-of-month deposits (thousands) † \$	113,850	- 2	+ 5
Annual rate of deposit turnover	25.4	+ 6	+ 1

Local Business Conditions

City and item	Jan 1965	Percent change	
		Jan 1965 from Dec 1964	Jan 1965 from Jan 1964
NEDERLAND (pop. 15,274r)			
Postal receipts*	\$ 11,191	- 62	+ 19
Bank debits (thousands) \$	7,007	+ 4	+ 20
End-of-month deposits (thousands) † \$	5,119	+ 2	+ 3
Annual rate of deposit turnover	16.5	+ 6	+ 13

ORANGE (pop. 25,605)			
Retail sales	- 26†	- 6	- 5
Automotive stores	+ 1†	+ 5	- 11
Furniture and household appliance stores	- 28†	+ 13	+ 22
General merchandise stores	- 59†	- 62	- 4
Lumber, building material, and hardware stores	**†	+ 12	+ 89
Postal receipts*	\$ 29,600	- 29	- 15
Building permits, less federal contracts \$	160,538	- 71	+ 30
Bank debits (thousands) \$	31,237	- 3	- 4
End-of-month deposits (thousands) † \$	27,680	+ 4	- 4
Annual rate of deposit turnover	13.8	- 5	- 2
Nonfarm placements	143	- 14	- 1

PORT ARTHUR (pop. 66,676)			
Retail sales	- 26†	- 11	+ 7
Automotive stores	+ 1†	+ 43	+ 26
Furniture and household appliance stores	- 28†	- 30	- 13
General merchandise stores	- 59†	- 52	- 7
Lumber, building material, and hardware stores	**†	- 29	- 14
Postal receipts*	\$ 54,707	- 48	+ 3
Building permits, less federal contracts \$	219,975	+157	- 78
Bank debits (thousands) \$	70,605	+ 3	- 5
End-of-month deposits (thousands) † \$	43,474	- 6	+ 1
Annual rate of deposit turnover	13.8	+ 4	- 10

PORT NECHES (pop. 8,696)			
Postal receipts*	\$ 8,608	- 39	- 7
Building permits, less federal contracts \$	42,403	- 16	- 39
Bank debits (thousands) \$	10,888	- 9	+ 20
End-of-month deposits (thousands) † \$	7,389	+ 10	+ 13
Annual rate of deposit turnover	13.5	- 15	+ 11

BAY CITY (pop. 11,656)			
Retail sales	- 26†	- 17	+ 12
Automotive stores	+ 1†	- 14	+ 11
Postal receipts*	\$ 13,103	- 50	+ 12
Bank debits (thousands) \$	22,854	+ 26	+ 16
End-of-month deposits (thousands) † \$	26,630	- 2	+ 1
Annual rate of deposit turnover	10.2	+ 28	+ 12
Nonfarm placements	69	- 20	**

BEEVILLE (pop. 13,811)			
Retail sales	- 22†	- 15	+ 4
Food stores	- 12†	+ 5	+ 17
Postal receipts*	\$ 12,789	- 43	+ 2
Building permits, less federal contracts \$	44,055	+893	+110
Bank debits (thousands) \$	12,230	+ 7	**
End-of-month deposits (thousands) † \$	15,322	- 3	+ 6
Annual rate of deposit turnover	9.5	+ 8	- 5
Nonfarm placements	79	- 22	- 20

BIG SPRING (pop. 31,230)			
Retail sales	- 26†	- 27	- 11
Apparel stores	- 50†	- 43	- 9
Automotive stores	+ 1†	- 14	- 17
Drug stores	- 22†	- 34	- 10
Lumber, building material, and hardware stores	**†	- 30	+ 14
Postal receipts*	\$ 39,678	- 37	+ 12
Building permits, less federal contracts \$	239,925	- 64	+ 13
Bank debits (thousands) \$	40,137	- 7	- 9
End-of-month deposits (thousands) † \$	24,747	- 1	- 7
Annual rate of deposit turnover	19.4	- 7	- 3
Nonfarm placements	157	+ 35	- 15

Local Business Conditions

Percent change
Jan 1965 Jan 1965

City and item	Jan 1965	Percent change	
		from Dec 1964	from Jan 1964
BISHOP: see CORPUS CHRISTI SMSA			
BONHAM (pop. 7,357)			
Retail sales			
Automotive stores	+ 1†	- 25	+ 30
Lumber, building material, and hardware stores	**†	+ 4	- 14
Postal receipts*	\$ 6,990	- 58	+ 9
Building permits, less federal contracts	\$ 54,900	+266	- 8
Bank debits (thousands)	\$ 8,785	+ 6	- 4
End-of-month deposits (thousands) †	\$ 8,196	- 2	- 8
Annual rate of deposit turnover	12.7	+ 8	**
BORGER (pop. 20,911)			
Postal receipts*	\$ 19,543	- 46	- 19
Building permits, less federal contracts	\$ 87,800	- 21	- 39
Nonfarm placements	123	- 26	+ 35
BRADY (pop. 5,338)			
Postal receipts*	\$ 5,696	- 36	- 11
Building permits, less federal contracts	\$ 5,000	- 63	- 92
Bank debits (thousands)	\$ 5,636	- 4	+ 1
End-of-month deposits (thousands) †	\$ 6,958	- 4	- 11
Annual rate of deposit turnover	9.5	- 4	+ 10
BRENHAM (pop. 7,740)			
Postal receipts*	\$ 11,641	- 28	+ 29
Building permits, less federal contracts	\$ 201,825	+186	+ 62
Bank debits (thousands)	\$ 13,959	+ 12	+ 12
End-of-month deposits (thousands) †	\$ 14,632	**	+ 6
Annual rate of deposit turnover	11.5	+ 12	+ 7
BROWNFIELD (pop. 10,286)			
Postal receipts*	\$ 12,151	- 37	+ 8
Building permits, less federal contracts	\$ 19,975	- 47	- 77
Bank debits (thousands)	\$ 33,689	+ 2	+ 9
End-of-month deposits (thousands) †	\$ 17,175	+ 1	- 13
Annual rate of deposit turnover	23.7	- 11	+ 20
BROWNSVILLE-HARLINGEN-SAN BENITO Standard Metropolitan Statistical Area (pop. 146,207 ¹ ; Cameron ²)			
Building permits, less federal contracts	\$ 747,370	+139	+ 54
Bank debits (thousands)	\$ 1,292,280	- 8	+ 2
Nonfarm employment (area)	35,250	**	+ 3
Manufacturing employment (area)	5,390	+ 8	+ 15
Percent unemployed (area)	6.9	- 4	- 18
BROWNSVILLE (pop. 48,040)			
Retail sales			
Automotive stores	+ 1†	- 32	+ 2
Lumber, building material, and hardware stores	**†	- 13	+ 11
Postal receipts*	\$ 88,887	- 28	+ 12
Building permits, less federal contracts	\$ 306,715	+ 66	+ 35
Bank debits (thousands)	\$ 41,393	- 4	+ 3
End-of-month deposits (thousands) †	\$ 21,323	- 9	**
Annual rate of deposit turnover	22.2	- 3	+ 3
Nonfarm placements	627	+ 92	+ 86
HARLINGEN (pop. 41,207)			
Retail sales			
Automotive stores	+ 1†	+ 13	+ 22
Postal receipts*	\$ 36,860	- 34	+ 13
Building permits, less federal contracts	\$ 323,300	+210	+442
Bank debits (thousands)	\$ 41,813	+ 7	+ 2
End-of-month deposits (thousands) †	\$ 20,497	- 9	- 1
Annual rate of deposit turnover	23.3	+ 10	- 3
Nonfarm placements	532	+ 11	+ 30
LOS FRESNOS (pop. 1,289)			
Postal receipts*	\$ 1,499	- 45	+ 42
Bank debits (thousands)	\$ 1,202	- 37	- 19
End-of-month deposits (thousands) †	\$ 1,250	- 7	- 13
Annual rate of deposit turnover	11.1	- 36	- 12

Local Business Conditions

Percent change
Jan 1965 Jan 1965

City and item	Jan 1965	Percent change	
		from Dec 1964	from Jan 1964
LA FERIA (pop. 3,047)			
Postal receipts*	\$ 2,501	- 52	- 8
Building permits, less federal contracts	\$ 3,390	+ 81	- 49
Bank debits (thousands)	\$ 1,750	- 5	- 18
End-of-month deposits (thousands) †	\$ 1,558	- 1	- 3
Annual rate of deposit turnover	13.4	- 6	- 22
PORT ISABEL (pop. 3,575)			
Postal receipts*	\$ 3,143	- 33	+ 35
Building permits, less federal contracts	\$ 8,800	+ 22	- 62
Bank debits (thousands)	\$ 1,429	- 2	- 4
End-of-month deposits (thousands) †	\$ 1,244	+ 1	+ 3
Annual rate of deposit turnover	13.8	- 6	- 4
SAN BENITO (pop. 16,422)			
Postal receipts*	\$ 8,149	- 55	- 4
Building permits, less federal contracts	\$ 104,665	+675	- 32
Bank debits (thousands)	\$ 5,605	+ 1	- 1
End-of-month deposits (thousands) †	\$ 5,324	- 1	**
Annual rate of deposit turnover	11.3	+ 1	**
BROWNWOOD (pop. 16,974)			
Retail sales			
Apparel stores	- 50†	- 55	+ 10
Postal receipts*	\$ 38,791	- 1	+ 11
Building permits, less federal contracts	\$ 161,700	- 46	+392
Bank debits (thousands)	\$ 19,999	- 5	+ 8
End-of-month deposits (thousands) †	\$ 13,763	- 3	**
Annual rate of deposit turnover	17.2	- 6	+ 8
Nonfarm placements	112	+ 37	+ 60
BRYAN (pop. 27,542)			
Retail sales			
Automotive stores	+ 1†	- 18	- 8
Postal receipts*	\$ 34,742	- 14	+ 38
Building permits, less federal contracts	\$ 1,150,578	+364	+294
Bank debits (thousands)	\$ 36,945	+ 9	+ 12
End-of-month deposits (thousands) †	\$ 20,958	- 10	+ 4
Annual rate of deposit turnover	20.1	+ 10	+ 3
Nonfarm placements	235	+ 21	+ 17
CALDWELL (pop. 2,202r)			
Postal receipts*	\$ 2,953	- 38	**
Bank debits (thousands)	\$ 2,952	- 1	**
End-of-month deposits (thousands) †	\$ 4,163	- 3	- 1
Annual rate of deposit turnover	8.4	- 1	+ 1
CAMERON (pop. 5,640)			
Postal receipts*	\$ 6,167	- 55	+ 30
Building permits, less federal contracts	\$ 1,200	- 98	- 92
Bank debits (thousands)	\$ 5,971	- 2	+ 7
End-of-month deposits (thousands) †	\$ 5,221	- 12	- 4
Annual rate of deposit turnover	12.9	+ 1	+ 7
CANYON: see AMARILLO SMSA			
CARROLLTON: see DALLAS SMSA			
CISCO (pop. 4,499)			
Postal receipts*	\$ 5,332	- 23	+ 33
Bank debits (thousands)	\$ 3,989	- 3	- 2
End-of-month deposits (thousands) †	\$ 3,576	+ 2	- 3
Annual rate of deposit turnover	13.5	- 4	+ 4
CLEBURNE: see FORT WORTH SMSA			
CLUTE (pop. 4,501)			
Postal receipts*	\$ 2,559	- 43	+ 2
Building permits, less federal contracts	\$ 38,125	+109	+103
Bank debits (thousands)	\$ 1,779	- 17	- 7
End-of-month deposits (thousands) †	\$ 1,679	+ 3	+ 14
Annual rate of deposit turnover	12.9	- 17	- 15

Local Business Conditions

City and item	Jan 1965	Percent change	
		Jan 1965 from Dec 1964	Jan 1965 from Jan 1964
COLLEGE STATION (pop. 11,396)			
Postal receipts*	\$ 29,407	+ 25	- 9
Building permits, less federal contracts	\$ 42,262	- 40	- 86
Bank debits (thousands)	\$ 5,805	+ 7	+ 8
End-of-month deposits (thousands)†	\$ 4,513	+ 10	+ 20
Annual rate of deposit turnover	16.2	+ 1	- 7

COLORADO CITY (pop. 6,457)

Retail sales			
Lumber, building material, and hardware stores	**†	- 23	- 16
Postal receipts*	\$ 6,988	- 23	+ 19
Bank debits (thousands)	\$ 5,976	+ 11	- 7
End-of-month deposits (thousands)†	\$ 6,529	- 2	- 9
Annual rate of deposit turnover	10.9	+ 9	- 1

COPPERAS COVE (pop. 4,567)

Postal receipts*	\$ 4,715	- 50	+ 23
Building permits, less federal contracts	\$ 357,990	+ 329	- 32
Bank debits (thousands)	\$ 1,777	+ 4	+ 14
End-of-month deposits (thousands)†	\$ 1,666	- 4	+ 10
Annual rate of deposit turnover	12.6	+ 2	**

CORPUS CHRISTI Standard Metropolitan Statistical Area (pop. 223,060†; Nueces²)

Building permits, less federal contracts	\$ 2,102,455	+ 17	- 41
Bank debits (thousands)	\$ 2,899,116	- 4	- 2
Nonfarm employment (area)	75,500	+ 5	+ 11
Manufacturing employment (area)	8,890	- 1	+ 3
Percent unemployed (area)	4.5	+ 15	- 13

BISHOP (pop. 3,825r)

Postal receipts*	\$ 3,179	- 46	+ 14
Building permits, less federal contracts	\$ 54,000	...	...
Bank debits (thousands)	\$ 1,423	- 23	- 26
End-of-month deposits (thousands)†	\$ 2,246	- 2	- 1
Annual rate of deposit turnover	7.5	- 20	- 23

CORPUS CHRISTI (pop. 184,163r)

Retail sales			
Apparel stores	- 26†	- 9	+ 12
Automotive stores	- 50†	- 38	+ 4
Drug stores	+ 1†	+ 4	+ 15
General merchandise stores	- 22†	- 19	+ 7
...	- 59†	- 50	+ 4
Postal receipts*	\$ 238,913	- 17	+ 21
Building permits, less federal contracts	\$ 1,994,430	+ 14	- 43
Bank debits (thousands)	\$ 245,655	+ 3	- 2
End-of-month deposits (thousands)†	\$ 127,130	- 2	+ 8
Annual rate of deposit turnover	22.9	+ 1	- 7

ROBSTOWN (pop. 10,266)

Retail sales			
Automotive stores	+ 1†	- 27	- 15
Gasoline and service stations	- 9†	- 8	- 2
Postal receipts*	\$ 7,219	- 39	- 8
Building permits, less federal contracts	\$ 54,025	+ 14	+ 92
Bank debits (thousands)	\$ 11,251	+ 6	+ 5
End-of-month deposits (thousands)†	\$ 9,955	+ 2	+ 5
Annual rate of deposit turnover	13.7	+ 7	- 1

CORSICANA (pop. 20,344)

Retail sales			
Lumber, building material, and hardware stores	**†	- 18	+ 43
Postal receipts*	\$ 22,169	- 80	+ 7
Building permits, less federal contracts	\$ 923,616	...	...
Bank debits (thousands)	\$ 23,773	+ 3	+ 11
End-of-month deposits (thousands)†	\$ 23,003	- 2	+ 4
Annual rate of deposit turnover	12.3	+ 2	+ 9
Nonfarm placements	188	- 14	+ 16

Local Business Conditions

City and item	Jan 1965	Percent change	
		Jan 1965 from Dec 1964	Jan 1965 from Jan 1964
CRYSTAL CITY (pop. 9,101)			
Postal receipts*	\$ 4,022	- 22	+ 11
Building permits, less federal contracts	\$ 72,470	+ 316	+ 262
Bank debits (thousands)	\$ 2,973	+ 1	- 9
End-of-month deposits (thousands)†	\$ 2,956	+ 2	+ 8
Annual rate of deposit turnover	12.2	- 5	- 12

DALLAS

Standard Metropolitan Statistical Area (pop. 1,232,625†; Collin, Dallas, Denton, and Ellis²)

Building permits, less federal contracts	\$ 21,975,271	+ 22	- 18
Bank debits (thousands)	\$ 48,785,340	- 1	+ 13
Nonfarm employment (area)	516,700	- 1	+ 4
Manufacturing employment (area)	116,100	+ 2	+ 8
Percent unemployed (area)	3.5	+ 6	- 15

CARROLLTON (pop. 9,832r)

Postal receipts*	\$ 8,860	- 38	+ 29
Building permits, less federal contracts	\$ 673,000	...	+ 66
Bank debits (thousands)	\$ 6,815	+ 4	**
End-of-month deposits (thousands)†	\$ 3,126	- 6	- 6
Annual rate of deposit turnover	25.3	+ 10	+ 12

DALLAS (pop. 679,684)

Retail sales			
Apparel stores	- 29	- 24	+ 3
Automotive stores	- 51	- 43	+ 1
Drug stores	- 10	- 16	+ 7
Florists	- 6	- 11	+ 10
Food stores	- 40	- 40	+ 33
Furniture and household appliance stores	- 14	+ 2	- 1
Gasoline and service stations	- 19	- 21	+ 15
General merchandise stores	- 8	- 6	- 6
Lumber, building material, and hardware stores	- 53	- 53	+ 3
Nurseries	- 2	- 4	**
Office, store, and school supply dealers	...	- 2	+ 24
...	+ 2	+ 34	- 1
Postal receipts*	\$ 3,298,360	- 8	+ 17
Building permits, less federal contracts	\$ 10,010,515	+ 11	- 24
Bank debits (thousands)	\$ 4,472,464	- 3	+ 14
End-of-month deposits (thousands)†	\$ 1,381,126	- 9	+ 5
Annual rate of deposit turnover	37.0	- 2	+ 9

DENTON (pop. 26,844)

Retail sales			
Drug stores	- 22†	- 30	+ 8
Postal receipts*	\$ 44,315	- 33	+ 13
Building permits, less federal contracts	\$ 661,315	+ 49	- 43
Bank debits (thousands)	\$ 31,913	+ 4	- 2
End-of-month deposits (thousands)†	\$ 21,785	- 8	- 24
Annual rate of deposit turnover	16.8	+ 8	+ 24
Nonfarm placements	161	+ 22	+ 34

ENNIS (pop. 10,250r)

Postal receipts*	\$ 11,309	- 22	+ 13
Building permits, less federal contracts	\$ 90,750	+ 21	- 52
Bank debits (thousands)	\$ 7,515	+ 10	- 2
End-of-month deposits (thousands)†	\$ 7,684	- 2	+ 4
Annual rate of deposit turnover	11.6	+ 10	- 5

GARLAND (pop. 50,622r)

Retail sales			
Apparel stores	- 26†	- 33	- 11
Automotive stores	- 50†	- 56	+ 17
...	+ 1†	- 29	- 12
Postal receipts*	\$ 48,316	- 45	- 11
Building permits, less federal contracts	\$ 831,567	- 19	- 60
Bank debits (thousands)	\$ 42,624	+ 20	- 16
End-of-month deposits (thousands)†	\$ 20,596	+ 6	+ 12
Annual rate of deposit turnover	25.6	+ 16	- 24

Local Business Conditions

City and item	Jan 1965	Percent change	
		Jan 1965 from Dec 1964	Jan 1965 from Jan 1964
GRAND PRAIRIE (pop. 40,150r)			
Postal receipts*	\$ 87,223	- 36	+ 41
Building permits, less federal contracts	\$ 3,002,482	+230	+378
Bank debits (thousands)	\$ 19,875	+ 7	+ 7
End-of-month deposits (thousands) †	\$ 11,537	- 2	- 1
Annual rate of deposit turnover	20.4	+ 35	+ 6
IRVING (pop. 60,136r)			
Postal receipts*	\$ 74,573	- 13	+ 99
Building permits, less federal contracts	\$ 1,898,712	- 12	- 21
Bank debits (thousands)	\$ 46,053	+ 1	+ 9
End-of-month deposits (thousands) †	\$ 19,733	+ 7	+ 15
Annual rate of deposit turnover	25.2	+ 2	- 1
JUSTIN (pop. 622)			
Postal receipts*	\$ 708	- 54	+ 24
Building permits, less federal contracts	\$ 18,500	...	...
Bank debits (thousands)	\$ 1,048	+ 1	- 27
End-of-month deposits (thousands) †	\$ 823	**	- 8
Annual rate of deposit turnover	15.3	+ 6	- 22
McKINNEY (pop. 13,763)			
Postal receipts*	\$ 15,766	- 25	+ 16
Building permits, less federal contracts	\$ 78,580	...	- 32
Bank debits (thousands)	\$ 12,365	- 1	+ 6
End-of-month deposits (thousands) †	\$ 10,682	- 3	+ 1
Annual rate of deposit turnover	13.6	+ 1	+ 3
Nonfarm placements	89	+ 5	+ 37
MESQUITE (pop. 27,526)			
Postal receipts*	\$ 18,198	- 43	+ 39
Building permits, less federal contracts	\$ 736,506	+ 1	+138
Bank debits (thousands)	\$ 9,599	- 6	+ 22
End-of-month deposits (thousands) †	\$ 6,661	- 11	+ 2
Annual rate of deposit turnover	16.3	**	+ 12
MIDLOTHIAN (pop. 1,521)			
Building permits, less federal contracts	\$ 12,500	- 5	- 75
Bank debits (thousands)	\$ 1,292	+ 7	- 8
End-of-month deposits (thousands) †	\$ 1,674	+ 4	+ 18
Annual rate of deposit turnover	9.5	+ 7	- 15
PILOT POINT (pop. 1,254)			
Building permits, less federal contracts	\$ 0	...	...
Bank debits (thousands)	\$ 1,679	+ 41	+ 32
End-of-month deposits (thousands) †	\$ 1,727	+ 2	- 1
Annual rate of deposit turnover	11.3	+ 40	+ 42
PLANO (pop. 10,102r)			
Postal receipts*	\$ 7,043	- 35	+ 21
Building permits, less federal contracts	\$ 449,475	- 22	+ 9
Bank debits (thousands)	\$ 3,914	- 10	- 18
End-of-month deposits (thousands) †	\$ 3,542	+ 18	+ 22
Annual rate of deposit turnover	14.3	- 20	- 17
RICHARDSON (pop. 34,390r)			
Postal receipts*	\$ 43,905	- 42	+ 5
Building permits, less federal contracts	\$ 1,062,502	- 36	- 67
Bank debits (thousands)	\$ 24,972	+ 11	+ 11
End-of-month deposits (thousands) †	\$ 18,189	- 33	+ 32
Annual rate of deposit turnover	18.3	+ 10	- 32
WAXAHACHIE (pop. 12,749)			
Retail sales			
Lumber, building material, and hardware stores			
	**†	- 50	+ 11
Postal receipts*	\$ 15,220	- 27	- 11
Building permits, less federal contracts	\$ 456,843	+594	+920
Bank debits (thousands)	\$ 12,136	**	+ 4
End-of-month deposits (thousands) †	\$ 10,516	- 3	**
Annual rate of deposit turnover	13.6	+ 2	+ 5
Nonfarm placements	30	+ 88	- 27

Local Business Conditions

City and item	Jan 1965	Percent change	
		Jan 1965 from Dec 1964	Jan 1965 from Jan 1964
SEAGOVILLE (pop. 3,745)			
Postal receipts*	\$ 5,202	- 18	+ 51
Building permits, less federal contracts	\$ 38,312	+ 96	+465
Bank debits (thousands)	\$ 4,197	- 8	+ 25
End-of-month deposits (thousands) †	\$ 1,864	- 29	+ 8
Annual rate of deposit turnover	22.4	- 5	+ 7
DEER PARK: see HOUSTON SMSA			
DEL RIO (pop. 18,612)			
Retail sales			
Automotive stores			
	+ 1†	- 15	+ 42
Lumber, building material, and hardware stores			
	**†	+ 1	+ 55
Postal receipts*	\$ 16,238	- 40	+ 5
Building permits, less federal contracts	\$ 142,609	+ 42	+ 95
Bank debits (thousands)	\$ 12,738	+ 1	+ 3
End-of-month deposits (thousands) †	\$ 14,923	- 2	- 3
Annual rate of deposit turnover	10.2	+ 1	+ 6
DENISON (pop. 25,766r)			
Retail sales			
Apparel stores			
	- 50†	- 61	+ 2
Automotive stores			
	+ 1†	- 15	- 17
Postal receipts*	\$ 23,832	- 46	+ 12
Building permits, less federal contracts	\$ 128,829	- 17	- 37
Bank debits (thousands)	\$ 18,993	- 5	- 9
End-of-month deposits (thousands) †	\$ 15,073	- 8	- 1
Annual rate of deposit turnover	14.5	- 1	- 9
Nonfarm placements	102	- 3	- 22
DENTON: see DALLAS SMSA			
DONNA (pop. 7,522)			
Postal receipts*	\$ 3,945	- 36	- 2
Building permits, less federal contracts	\$ 10,150	+ 45	- 39
Bank debits (thousands)	\$ 2,329	- 7	+ 2
End-of-month deposits (thousands) †	\$ 3,669	+ 2	+ 5
Annual rate of deposit turnover	7.7	- 9	+ 5
DUMAS (pop. 10,547r)			
Postal receipts*	\$ 7,758	- 53	+ 4
Building permits, less federal contracts	\$ 271,550	+ 32	+ 67
Bank debits (thousands)	\$ 12,167	+ 10	+ 11
End-of-month deposits (thousands) †	\$ 11,029	**	- 4
Annual rate of deposit turnover	13.2	+ 9	+ 12
EAGLE PASS (pop. 12,094)			
Retail sales			
Gasoline and service stations			
	- 9†	- 5	- 10
Postal receipts*	\$ 10,128	- 22	+ 24
Building permits, less federal contracts	\$ 202,469	+158	+225
Bank debits (thousands)	\$ 6,312	- 3	+ 8
End-of-month deposits (thousands) †	\$ 4,703	- 3	- 2
Annual rate of deposit turnover	15.9	- 2	+ 7
EDINBURG (pop. 18,706)			
Postal receipts*	\$ 14,488	- 16	+ 19
Building permits, less federal contracts	\$ 93,850	- 11	- 73
Bank debits (thousands)	\$ 17,720	+ 9	- 8
End-of-month deposits (thousands) †	\$ 10,350	+ 14	- 3
Annual rate of deposit turnover	21.8	+ 7	- 13
Nonfarm placements	329	+ 6	- 15
EDNA (pop. 5,038)			
Postal receipts*	\$ 5,711	- 24	- 10
Building permits, less federal contracts	\$ 40,265	...	+ 2
Bank debits (thousands)	\$ 5,321	**	+ 8
End-of-month deposits (thousands) †	\$ 7,272	- 8	+ 2
Annual rate of deposit turnover	10.8	+ 4	+ 4
ENNIS: see DALLAS SMSA			
EULESS: see FORT WORTH SMSA			

Local Business Conditions

City and item	Percent change		
	Jan 1966	Jan 1965 from Dec 1964	Jan 1965 from Jan 1964
EL PASO			
Standard Metropolitan Statistical Area (pop. 339,240 ¹ ; El Paso ²)			
Building permits, less federal contracts	\$ 7,356,544	+ 53	+217
Bank debits (thousands)	\$ 4,363,380	- 5	- 7
Nonfarm employment (area)	94,000	- 1	+ 2
Manufacturing employment (area)	18,460	**	+ 6
Percent unemployed (area)	5.3	+ 8	- 7
EL PASO (pop. 276,687)			
Retail sales	- 26†	- 38	+ 12
Apparel stores	- 50†	- 58	+ 3
Automotive stores	+ 17	- 2	+ 27
Drugstores	- 22†	- 32	**
Food stores	- 12†	- 10	+ 3
General merchandise stores	- 59†	- 62	**
Postal receipts*	\$ 353,781	- 31	+ 5
Building permits, less federal contracts	\$ 7,333,344	+ 52	+216
Bank debits (thousands)	\$ 402,205	- 7	- 6
End-of-month deposits (thousands) †	\$ 205,267	+ 1	+ 7
Annual rate of deposit turnover	23.6	- 8	- 11

FORT STOCKTON (pop. 6,373)

Postal receipts*	\$ 7,652	- 43	+ 34
Building permits, less federal contracts	\$ 35,275	- 68	+ 23
Bank debits (thousands)	\$ 5,725	+ 3	- 4
End-of-month deposits (thousands) †	\$ 5,799	+ 10	+ 11
Annual rate of deposit turnover	12.4	**	- 7

FORT WORTH

Standard Metropolitan Statistical Area (Pop. 603,447¹; Johnson and Tarrant²)

Building permits, less federal contracts	\$ 8,520,802	+ 42	- 16
Bank debits (thousands)	\$ 10,973,544	- 10	- 4
Nonfarm employment (area)	284,300	- 2	+ 4
Manufacturing employment (area)	60,100	+ 1	+ 8
Percent unemployed (area)	4.0	+ 18	- 15

ARLINGTON (pop. 53,024r)

Retail sales			
Lumber, building material, and hardware stores	**†	- 6	+ 13
Postal receipts*	\$ 74,393	- 32	+ 11
Building permits, less federal contracts	\$ 1,453,288	+ 14	+ 10

CLEBURNE (pop. 15,381)

Postal receipts*	\$ 15,860	- 47	+ 8
Building permits, less federal contracts	\$ 69,830	+ 39	- 47
Bank debits (thousands)	\$ 14,730	+ 7	+ 4
End-of-month deposits (thousands) †	\$ 12,515	- 5	- 5
Annual rate of deposit turnover	13.8	+ 7	+ 8

FORT WORTH (pop. 356,268)

Retail sales			
Apparel stores	- 25	- 19	+ 7
Automotive stores	- 36	- 44	+ 5
Drugstores	- 9	+ 1	+ 10
Eating and drinking places	- 14	- 19	+ 1
Florists	- 1	+ 3	+ 10
Food stores	...	- 47	+ 14
Furniture and household appliance stores	- 13	- 10	+ 8
Gasoline and service stations	- 25	- 21	+ 12
General merchandise stores	- 7	**	+ 4
Lumber, building material, and hardware stores	- 63	- 63	**
Postal receipts*	\$ 959,883	- 23	+ 10
Building permits, less federal contracts	\$ 4,562,561	+ 56	- 19
Bank debits (thousands)	\$ 937,578	- 8	- 5
End-of-month deposits (thousands) †	\$ 415,490	- 4	**
Annual rate of deposit turnover	26.6	- 6	- 3

Local Business Conditions

City and item	Percent change		
	Jan 1966	Jan 1965 from Dec 1964	Jan 1965 from Jan 1964
EULESS (pop. 10,500r)			
Postal receipts*	\$ 7,588	- 88	+ 36
Building permits, less federal contracts	\$ 273,942	- 8	- 40
Bank debits (thousands)	\$ 6,033	+ 3	+ 35
End-of-month deposits (thousands) †	\$ 2,422	- 14	- 1
Annual rate of deposit turnover	27.7	+ 8	+ 24
GRAPEVINE (pop. 4,659r)			
Postal receipts*	\$ 5,508	- 34	+ 37
Building permits, less federal contracts	\$ 56,850	+168	+342
Bank debits (thousands)	\$ 3,965	- 6	+ 9
End-of-month deposits (thousands) †	\$ 3,666	+ 2	+ 16
Annual rate of deposit turnover	13.1	- 4	- 5
NORTH RICHLAND HILLS (pop. 8,662)			
Building permits, less federal contracts	\$ 269,552	+ 5	+ 2
Bank debits (thousands)	\$ 7,356	+ 1	+ 44
End-of-month deposits (thousands) †	\$ 4,277	+ 9	+ 29
Annual rate of deposit turnover	21.5	- 5	+ 14
WHITE SETTLEMENT (pop. 11,513)			
Building permits, less federal contracts	\$ 37,379	+626	- 70
Bank debits (thousands)	\$ 1,273	- 22	...
End-of-month deposits (thousands) †	\$ 1,055	- 4	...
Annual rate of deposit turnover	14.2	- 21	...
FREDERICKSBURG (pop. 4,629)			
Retail sales			
Drugstores	- 22†	- 10	+ 9
General merchandise stores	- 59†	- 42	+ 51
Postal receipts*	\$ 3,923	- 19	+ 30
Building permits, less federal contracts	\$ 57,100	+ 3	- 34
Bank debits (thousands)	\$ 10,571	- 5	+ 10
End-of-month deposits (thousands) †	\$ 9,151	- 5	- 2
Annual rate of deposit turnover	18.5	- 5	+ 13

FRIONA (pop. 3,049r)

Building permits, less federal contracts	\$ 52,500	- 16	- 57
Bank debits (thousands)	\$ 12,520	+ 49	+ 19
End-of-month deposits (thousands) †	\$ 6,653	+ 9	- 39
Annual rate of deposit turnover	23.5	+ 35	+ 34

GAINESVILLE (pop. 13,083)

Retail sales			
Drugstores	- 22†	- 24	- 11
Furniture and household appliance stores	- 28†	- 16	+ 38
Postal receipts*	\$ 18,648	- 25	+ 47
Building permits, less federal contracts	\$ 93,160	+ 10	- 77

GALVESTON-TEXAS CITY

Standard Metropolitan Statistical Area (pop. 149,405¹; Galveston²)

Building permits, less federal contracts	\$ 636,331	- 39	- 33
Bank debits (thousands)	\$ 1,695,264	- 5	- 5
Nonfarm employment (area)	55,100	- 2	+ 1
Manufacturing employment (area)	10,440	**	**
Percent unemployed (area)	5.7	+ 30	- 5

GALVESTON (pop. 67,175)

Retail sales			
Apparel stores	- 26†	- 25	+ 2
Food stores	- 60†	- 56	- 1
Furniture and household appliance stores	- 12†	- 8	+ 8
Postal receipts*	\$ 102,809	- 28	- 8
Building permits, less federal contracts	\$ 348,891	- 93	- 12
Bank debits (thousands)	\$ 101,270	- 5	- 4
End-of-month deposits (thousands) †	\$ 60,845	- 6	- 1
Annual rate of deposit turnover	19.5	- 5	- 5

LA MARQUE (pop. 13,969)

Postal receipts*	\$ 11,950	- 48	+ 21
Building permits, less federal contracts	\$ 112,500	+ 70	- 65
Bank debits (thousands)	\$ 10,642	+ 6	- 10
End-of-month deposits (thousands) †	\$ 6,910	+ 7	+ 13
Annual rate of deposit turnover	19.1	+ 1	- 20

Local Business Conditions

City and item	Percent change		
	Jan 1966	Jan 1965 from Dec 1964	Jan 1965 from Jan 1964
TEXAS CITY (pop. 32,065)			
Retail sales			
Apparel stores	- 50†	- 66	+ 16
Postal receipts*	\$ 30,114	- 27	+ 7
Building permits, less federal contracts	\$ 174,940	- 67	- 23
Bank debits (thousands)	\$ 31,431	+ 13	+ 4
End-of-month deposits (thousands) †	\$ 15,983	+ 4	+ 2
Annual rate of deposit turnover	24.0	+ 8	**

GARLAND: see DALLAS SMSA

GATESVILLE (pop. 4,626)

Postal receipts*	\$ 5,713	- 51	- 10
Bank debits (thousands)	\$ 6,139	+ 3	- 5
End-of-month deposits (thousands) †	\$ 6,283	- 5	+ 5
Annual rate of deposit turnover	11.4	+ 5	- 11

GEORGETOWN (pop. 5,218)

Postal receipts*	\$ 6,104	- 38	- 9
Building permits, less federal contracts	\$ 258,260	+189	+220
Bank debits (thousands)	\$ 5,278	+ 18	+ 5
End-of-month deposits (thousands) †	\$ 5,975	+ 7	+ 10
Annual rate of deposit turnover	11.0	+ 18	- 4

GIDDINGS (pop. 2,821)

Postal receipts*	\$ 3,976	- 64	+ 21
Building permits, less federal contracts	\$ 19,600	+416	- 25
Bank debits (thousands)	\$ 3,817	+ 10	+ 4
End-of-month deposits (thousands) †	\$ 4,181	- 9	+ 2
Annual rate of deposit turnover	10.5	+ 12	**

GLADEWATER (pop. 5,742)

Postal receipts*	\$ 6,883	- 37	+ 10
Building permits, less federal contracts	\$ 47,190	+462	+272
Bank debits (thousands)	\$ 4,869	+ 1	+ 10
End-of-month deposits (thousands) †	\$ 4,517	- 15	+ 18
Annual rate of deposit turnover	11.9	+ 3	- 8
Nonfarm employment (area)	30,350	**	+ 6
Manufacturing employment (area)	6,940	+ 1	+ 22
Percent unemployed (area)	4.1	+ 14	- 32

GOLDTHWAITE (pop. 1,383)

Postal receipts*	\$ 2,270	- 71	+ 3
Bank debits (thousands)	\$ 3,729	+ 11	- 12
End-of-month deposits (thousands) †	\$ 5,667	**	- 2
Annual rate of deposit turnover	7.9	+ 10	- 11

GRAHAM (pop. 8,505)

Postal receipts*	\$ 9,182	- 39	+ 7
Building permits, less federal contracts	\$ 77,775	+398	+635
Bank debits (thousands)	\$ 10,491	+ 8	+ 6
End-of-month deposits (thousands) †	\$ 10,116	- 6	- 2
Annual rate of deposit turnover	12.0	+ 9	+ 8

GRANBURY (pop. 2,227)

Postal receipts*	\$ 4,288	- 18	+ 24
Bank debits (thousands)	\$ 1,891	+ 3	+ 7
End-of-month deposits (thousands) †	\$ 2,312	**	+ 13
Annual rate of deposit turnover	9.8	- 1	- 4

GRAND PRAIRIE: see DALLAS SMSA

GRAPEVINE: see FORT WORTH SMSA

GREENVILLE (pop. 22,134r)

Retail sales			
Drugstores	- 26†	- 19	- 1
Lumber, building material, and hardware stores	- 22†	- 23	+ 6
Postal receipts*	\$ 24,910	- 47	- 4
Building permits, less federal contracts	\$ 504,050	+173	+166
Bank debits (thousands)	\$ 19,180	+ 1	+ 12
End-of-month deposits (thousands) †	\$ 14,046	- 6	- 1
Annual rate of deposit turnover	15.9	+ 2	+ 10
Nonfarm placements	101	+ 12	- 2

Local Business Conditions

City and item	Percent change		
	Jan 1966	Jan 1965 from Dec 1964	Jan 1965 from Jan 1964
HALE CENTER (pop. 2,296r)			
Postal receipts*	\$ 2,110	- 50	+ 16
Building permits, less federal contracts	\$ 23,950	+ 28	...
Bank debits (thousands)	\$ 6,460	+ 30	- 23
End-of-month deposits (thousands) †	\$ 5,601	+ 11	- 12
Annual rate of deposit turnover	14.6	+ 11	- 11

HARLINGEN: see BROWNSVILLE-HARLINGEN-SAN BENITO SMSA

HENDERSON (pop. 9,666)

Postal receipts*	\$ 18,625	- 25	+ 13
Building permits, less federal contracts	\$ 80,200	+186	+140
Bank debits (thousands)	\$ 8,323	**	+ 8
End-of-month deposits (thousands) †	\$ 18,692	+ 3	+ 1
Annual rate of deposit turnover	5.4	- 2	+ 8

HEREFORD (pop. 9,584r)

Postal receipts*	\$ 11,797	- 56	+ 26
Building permits, less federal contracts	\$ 228,400	+ 26	- 48
Bank debits (thousands)	\$ 30,200	+ 13	+ 4
End-of-month deposits (thousands) †	\$ 17,482	- 5	- 6
Annual rate of deposit turnover	20.2	+ 12	+ 4

HOUSTON

Standard Metropolitan Statistical Area (pop. 1,373,872¹; Harris²)

Building permits, less federal contracts	\$22,137,298	- 2	- 31
Bank debits (thousands)	\$48,368,092	- 1	+ 13
Nonfarm employment (area)	579,500	- 3	+ 2
Manufacturing employment (area)	104,300	+ 8	+ 8
Percent unemployed (area)	3.5	+ 25	- 20

BAYTOWN (pop. 38,000r)

Retail sales			
Automotive stores	- 26†	- 15	+ 15
Food stores	+ 1†	+ 3	+ 35
Postal receipts*	- 12†	- 20	+ 2
Postal receipts*	\$ 37,519	- 34	+ 10
Building permits, less federal contracts	\$ 310,230	+272	- 54
Bank debits (thousands)	\$ 33,854	+ 1	+ 4
End-of-month deposits (thousands) †	\$ 29,387	+ 4	- 2
Annual rate of deposit turnover	14.1	- 2	+ 2

BELLAIRE (pop. 21,182r)

Postal receipts*	\$ 37,216	- 62	+ 3
Building permits, less federal contracts	\$ 24,198	- 49	- 55
Bank debits (thousands)	\$ 21,518	+ 4	+ 9
End-of-month deposits (thousands) †	\$ 13,895	+ 2	+ 17
Annual rate of deposit turnover	18.8	**	- 5

DEER PARK (pop. 4,865)

Postal receipts*	\$ 6,791	- 37	+ 7
Building permits, less federal contracts	\$ 121,600	+ 16	+ 2
Bank debits (thousands)	\$ 4,595	- 17	- 15
End-of-month deposits (thousands) †	\$ 8,336	+ 11	+ 15
Annual rate of deposit turnover	17.4	- 22	- 13

HOUSTON (pop. 938,219)

Retail sales			
Apparel stores	- 26	- 22	+ 4
Automotive stores	- 13	- 12	+ 2
Drug stores	- 13	- 16	+ 1
Eating and drinking places	- 13	+ 2	+ 10
Food stores	- 13	- 17	+ 2
Furniture and household			
appliance stores	- 41	- 44	+ 4
General merchandise stores	- 55	- 57	+ 5
Liquor stores	- 51	- 50	+ 6
Lumber, building material, and hardware stores			
Postal receipts*	\$ 2,235,344	+ 8	+ 27
Building permits, less federal contracts	\$19,087,793	- 23	+ 5
Bank debits (thousands)	\$ 4,263,745	- 10	- 32
End-of-month deposits (thousands) †	\$ 1,613,274	- 6	+ 13
Annual rate of deposit turnover	30.2	- 9	+ 6

Local Business Conditions

City and item	Jan 1965	Percent change	
		Jan 1965 from Dec 1964	Jan 1965 from Jan 1964
HUMBLE (pop. 1,711)			
Postal receipts*	\$ 3,242	- 57	- 15
Building permits, less federal contracts	\$ 24,000	- 11	+ 37
Bank debits (thousands)	\$ 3,725	+ 1	+ 14
End-of-month deposits (thousands) †	\$ 3,680	+ 7	+ 9
Annual rate of deposit turnover	12.6	- 8	+ 5

KATY (pop. 1,569)			
Postal receipts*	\$ 2,642	- 45	+ 9
Building permits, less federal contracts	\$ 447,466	...	+686
Bank debits (thousands)	\$ 2,650	+ 17	+ 11
End-of-month deposits (thousands) †	\$ 3,265	+ 11	+ 21
Annual rate of deposit turnover	10.3	+ 11	+ 1

LA PORTE (pop. 7,250r)			
Building permits, less federal contracts	\$ 136,000	+258	- 82
Bank debits (thousands)	\$ 4,646	+ 2	+ 1
End-of-month deposits (thousands) †	\$ 2,781	- 11	- 6
Annual rate of deposit turnover	18.8	+ 3	+ 1

PASADENA (pop. 58,737)			
Retail sales	- 26†	- 18	+ 11
Apparel stores	- 50†	- 47	+ 35
General merchandise stores	- 59†	- 59	- 4
Postal receipts*	\$ 50,156	- 49	+ 41
Building permits, less federal contracts	\$ 1,436,150	+243	- 3
Bank debits (thousands)	\$ 63,559	+ 1	+ 11
End-of-month deposits (thousands) †	\$ 32,592	- 1	+ 3
Annual rate of deposit turnover	23.3	- 5	+ 4

SOUTH HOUSTON (pop. 7,253)			
Postal receipts*	\$ 8,489	- 53	+ 13
Building permits, less federal contracts	\$ 20,926	- 77	- 94
Bank debits (thousands)	\$ 7,269	+ 2	+ 25
End-of-month deposits (thousands) †	\$ 5,463	- 1	+ 19
Annual rate of deposit turnover	15.9	**	+ 5

TOMBALL (pop. 2,025r)			
Building permits, less federal contracts	\$ 34,500	- 54	+130
Bank debits (thousands)	\$ 7,712	+ 5	- 4
End-of-month deposits (thousands) †	\$ 6,840	+ 18	+ 9
Annual rate of deposit turnover	14.3	- 6	- 13

HEMPSTEAD (pop. 1,505)			
Retail sales			
Automotive stores	+ 1†	- 8	+ 14
Postal receipts*	\$ 5,430	+ 5	**
Bank debits (thousands)	\$ 1,651	+ 8	+ 8
End-of-month deposits (thousands) †	\$ 2,121	+ 4	- 4
Annual rate of deposit turnover	9.5	+ 2	+ 18

HUMBLE: see HOUSTON SMSA

HUNTSVILLE (pop. 11,999)			
Postal receipts*	\$ 14,305	- 11	+ 36
Building permits, less federal contracts	\$ 42,500	...	+ 27
Bank debits (thousands)	\$ 8,984	+ 1	+ 1
End-of-month deposits (thousands) †	\$ 10,106	+ 9	- 2
Annual rate of deposit turnover	11.1	- 6	+ 7

IOWA PARK: see WICHITA FALLS SMSA

IRVING: see DALLAS SMSA

JACKSONVILLE (pop. 10,509r)			
Postal receipts*	\$ 20,749	- 14	+ 6
Building permits, less federal contracts	\$ 264,400	...	+144
Bank debits (thousands)	\$ 15,467	+ 11	+ 16
End-of-month deposits (thousands) †	\$ 11,111	- 5	+ 12
Annual rate of deposit turnover	16.3	+ 9	+ 3

JUSTIN: see DALLAS SMSA

KATY: see HOUSTON SMSA

Local Business Conditions

City and item	Jan 1965	Percent change	
		Jan 1965 from Dec 1964	Jan 1965 from Jan 1964
JASPER (pop. 5,120r)			
Retail sales			
Automotive stores	+ 1†	- 32	+ 4
Postal receipts*	\$ 10,525	- 44	+ 23
Building permits, less federal contracts	\$ 85,888	+122	- 85
Bank debits (thousands)	\$ 11,444	+ 18	+ 8
End-of-month deposits (thousands) †	\$ 7,957	- 4	- 7
Annual rate of deposit turnover	16.9	+ 15	+ 10

KERMIT (pop. 10,465)			
Retail sales			
Drugstores	- 22†	- 5	+ 19
Postal receipts*	\$ 8,049	- 43	- 2
Building permits, less federal contracts	\$ 77,475	...	+173

KILGORE (pop. 10,092)			
Postal receipts*	\$ 14,832	- 37	- 3
Building permits, less federal contracts	\$ 363,923	+236	...
Bank debits (thousands)	\$ 13,260	+ 6	+ 1
End-of-month deposits (thousands) †	\$ 13,133	- 4	**
Annual rate of deposit turnover	11.9	+ 9	- 1
Nonfarm employment (area)	30,350	**	+ 6
Manufacturing employment (area)	6,940	+ 1	+ 22
Percent unemployed (area)	4.1	+ 14	- 32

KILLEEN (pop. 23,377)			
Postal receipts*	\$ 47,825	- 35	+ 13
Building permits, less federal contracts	\$ 636,375	- 10	- 67
Bank debits (thousands)	\$ 21,247	**	+ 14
End-of-month deposits (thousands) †	\$ 13,565	- 13	+ 13
Annual rate of deposit turnover	16.9	- 2	- 11

KINGSLAND (pop. 150)			
Postal receipts*	\$ 914	- 50	+ 44
Bank debits (thousands)	\$ 776	+ 9	+ 32
End-of-month deposits (thousands) †	\$ 694	**	+ 43
Annual rate of deposit turnover	13.4	+ 2	- 11

KINGSVILLE (pop. 25,297)			
Retail sales			
Drugstores	- 22†	- 4	+ 1
Postal receipts*	\$ 18,964	- 23	+ 11
Building permits, less federal contracts	\$ 89,168	- 82	- 39
Bank debits (thousands)	\$ 12,311	- 5	+ 8
End-of-month deposits (thousands) †	\$ 15,641	+ 10	**
Annual rate of deposit turnover	9.9	- 7	+ 4

KIRBYVILLE (pop. 2,021r)			
Postal receipts*	\$ 8,595	- 36	+ 1
Bank debits (thousands)	\$ 2,569	+ 15	+ 21
End-of-month deposits (thousands) †	\$ 3,502	- 8	+ 7
Annual rate of deposit turnover	8.4	+ 18	+ 14

LA FERIA: see BROWNSVILLE-HARLINGEN-SAN BENITO SMSA

LA MARQUE: see GALVESTON-TEXAS CITY SMSA

LAMESA (pop. 12,438)			
Retail sales			
Automotive stores	+ 1†	- 24	- 31
Drugstores	- 22†	- 21	- 9
Postal receipts*	\$ 15,462	- 42	+ 23
Building permits, less federal contracts	\$ 202,090	...	- 6
Bank debits (thousands)	\$ 25,929	+ 7	- 27
End-of-month deposits (thousands) †	\$ 18,014	- 3	- 22
Annual rate of deposit turnover	17.0	- 1	- 12
Nonfarm placements	61	+ 39	+ 24

LAMPASAS (pop. 5,670r)			
Postal receipts*	\$ 6,104	- 38	+ 15
Building permits, less federal contracts	\$ 39,000	+609	+ 51
Bank debits (thousands)	\$ 7,552	+ 2	- 5
End-of-month deposits (thousands) †	\$ 6,303	- 4	+ 3
Annual rate of deposit turnover	14.1	+ 1	- 4

LA PORTE: see HOUSTON SMSA

Local Business Conditions

City and item	Jan 1965	Percent change	
		Jan 1965 from Dec 1964	Jan 1965 from Jan 1964
LAREDO			
Standard Metropolitan Statistical Area (pop. 69,044 ¹ ; Webb ²)			
Building permits, less federal contracts \$	97,000	- 39	- 91
Bank debits (thousands) \$	464,184	- 2	+ 11
Nonfarm employment (area)	19,950	- 1	+ 6
Manufacturing employment (area)	1,850	+ 1	+ 8
Percent unemployed (area)	13.0	+ 9	+ 8
LAREDO (pop. 60,678)			
Retail sales			
Apparel stores	- 50†	- 58	+ 7
Eating and drinking places	- 4†	- 15	+ 12
Postal receipts*	42,884	- 27	+ 8
Building permits, less federal contracts \$	97,000	- 39	- 91
Bank debits (thousands) \$	42,737	+ 3	+ 11
End-of-month deposits (thousands) † \$	27,939	- 7	+ 2
Annual rate of deposit turnover	17.7	+ 2	+ 8
Nonfarm placements	400	**	- 1
LEVELLAND (pop. 12,117r)			
Retail sales			
Automotive stores	+ 1†	- 83	- 37
Postal receipts*	10,968	- 39	+ 3
Building permits, less federal contracts \$	74,500	- 91	- 3
Bank debits (thousands) \$	37,342	+ 50	+ 21
End-of-month deposits (thousands) † \$	12,909	- 30	- 13
Annual rate of deposit turnover	28.7	+ 42	+ 15
LIBERTY (pop. 6,127)			
Retail sales			
Automotive stores	+ 1†	+ 9	+ 3
Postal receipts*	8,715	- 13	- 12
Building permits, less federal contracts \$	143,030	...	+ 9
Bank debits (thousands) \$	10,941	+ 29	...
End-of-month deposits (thousands) † \$	9,937	- 4	- 20
Annual rate of deposit turnover	12.9	+ 19	...
LITTLEFIELD (pop. 7,236)			
Retail sales			
Automotive stores	+ 1†	- 4	- 20
Postal receipts*	10,765	- 11	+ 5
Building permits, less federal contracts \$	53,100	- 15	- 44
LLANO (pop. 2,656)			
Postal receipts*	2,667	- 50	- 11
Building permits, less federal contracts \$	10,700	- 71	+ 31
Bank debits (thousands) \$	3,712	+ 23	+ 8
End-of-month deposits (thousands) † \$	4,322	- 2	+ 3
Annual rate of deposit turnover	10.2	+ 24	+ 6
LOCKHART (pop. 6,084)			
Retail sales			
Automotive stores	+ 1†	+ 40	+ 59
Postal receipts*	6,009	- 38	+ 25
Building permits, less federal contracts \$	53,700	+120	...
Bank debits (thousands) \$	5,726	+ 5	- 3
End-of-month deposits (thousands) † \$	5,602	- 8	**
Annual rate of deposit turnover	12.1	+ 8	- 2
LONGVIEW (pop. 40,050)			
Retail sales			
Automotive stores	- 26†	- 1	+ 8
Apparel stores	+ 1†	+ 27	+ 10
Drugstores	- 22†	- 23	+ 4
Lumber, building material, and hardware stores	**†	- 18	+ 90
Postal receipts*	58,850	- 39	- 4
Building permits, less federal contracts \$	480,100	- 64	- 19
Bank debits (thousands) \$	63,221	**	+ 15
End-of-month deposits (thousands) † \$	40,984	- 12	**
Annual rate of deposit turnover	17.7	+ 7	+ 13
Nonfarm employment (area)	30,350	**	+ 6
Manufacturing employment (area)	6,940	+ 1	+ 22
Percent unemployed (area)	4.1	+ 14	- 32
LOS FRESNOS: see BROWNSVILLE-HARLINGEN-SAN BENITO SMSA			

Local Business Conditions

City and item	Jan 1965	Percent change	
		Jan 1965 from Dec 1964	Jan 1965 from Jan 1964
LUBBOCK			
Standard Metropolitan Statistical Area (pop. 174,844 ¹ ; Lubbock ²)			
Building permits, less federal contracts \$	2,907,049	- 50	- 8
Bank debits (thousands) \$	3,744,324	+ 17	- 2
Nonfarm employment (area)	58,700	- 2	+ 2
Manufacturing employment (area)	6,450	**	+ 8
Percent unemployed (area)	4.0	+ 48	- 7
LUBBOCK (pop. 128,691)			
Retail sales			
Apparel stores	- 26†	- 21	**
Automotive stores	- 50†	- 60	+ 6
Drugstores	+ 1†	- 7	+ 1
Furniture and household appliance stores	- 22†	- 19	+ 2
General merchandise stores	- 28†	- 20	+ 1
Lumber, building material, and hardware stores	- 59†	- 54	- 5
Postal receipts*	**†	+ 33	- 3
Building permits, less federal contracts \$	254,822	- 17	+ 11
Bank debits (thousands) \$	2,889,449	- 50	- 8
End-of-month deposits (thousands) † \$	433,830	+ 19	- 2
Annual rate of deposit turnover	146,656	- 8	+ 2
	34.0	+ 15	- 9
SLATON (pop. 6,568)			
Postal receipts*	6,118	- 18	+ 22
Building permits, less federal contracts \$	25,100	+241	+ 75
Bank debits (thousands) \$	6,596	+ 11	- 2
End-of-month deposits (thousands) † \$	4,850	+ 5	- 12
Annual rate of deposit turnover	16.7	+ 1	+ 6
LUFKIN (pop. 17,641)			
Postal receipts*	30,954	- 19	+ 8
Building permits, less federal contracts \$	284,300	- 6	- 20
Bank debits (thousands) \$	41,817	- 7	+ 21
End-of-month deposits (thousands) † \$	31,761	- 2	+ 10
Annual rate of deposit turnover	15.5	- 5	+ 8
Nonfarm placements	58	+ 2	+ 23
McALLEN (pop. 32,728)			
Retail sales			
Apparel stores	- 26†	- 22	+ 16
Automotive stores	- 50†	- 47	- 2
Food stores	+ 1†	- 8	+ 20
Gasoline and service stations	- 12†	- 4	- 2
Postal receipts*	- 9†	- 11	+ 1
Building permits, less federal contracts \$	37,619	- 32	+ 5
Bank debits (thousands) \$	254,283	- 67	+109
End-of-month deposits (thousands) † \$	37,957	+ 8	+ 2
Annual rate of deposit turnover	23,109	- 4	+ 1
Nonfarm placements	19.4	+ 3	**
Nonfarm employment (area)	300	+ 2	+ 9
Manufacturing employment (area)	48,350	+ 1	+ 3
Percent unemployed (area)	5,170	+ 8	+ 7
	7.9	+ 5	- 25
McCAMEY (pop. 3,350r)			
Postal receipts*	3,321	- 26	+ 22
Bank debits (thousands) \$	1,820	+ 8	- 6
End-of-month deposits (thousands) † \$	1,824	+ 13	+ 4
Annual rate of deposit turnover	12.7	+ 2	- 7
McGREGOR: see WACO SMSA			
McKINNEY: see DALLAS SMSA			
MARSHALL (pop. 25,715r)			
Retail sales			
Apparel stores	- 26†	- 46	+ 7
Automotive stores	- 50†	- 33	+ 8
Postal receipts*	29,591	- 30	- 1
Building permits, less federal contracts \$	768,817	+390	...
Bank debits (thousands) \$	20,479	- 5	+ 4
End-of-month deposits (thousands) † \$	22,846	- 7	+ 1
Annual rate of deposit turnover	10.4	- 5	- 1
Nonfarm placements	152	+ 1	- 16

Local Business Conditions

City and item	Jan 1965	Percent change	
		Jan 1965 from Dec 1964	Jan 1965 from Jan 1964
MERCEDES (pop. 10,943)			
Postal receipts*	\$ 6,348	- 26	+ 32
Building permits, less federal contracts \$	16,800	+ 31	- 45
Bank debits (thousands)	5,944	+ 8	+ 14
End-of-month deposits (thousands) † \$	3,920	+ 1	- 1
Annual rate of deposit turnover	18.3	+ 5	+ 14

MESQUITE: see DALLAS SMSA

MEXIA (pop. 7,621r)			
Postal receipts*	\$ 6,815	- 30	+ 1
Building permits, less federal contracts \$	4,000	- 50	- 83
Bank debits (thousands)	5,043	+ 11	+ 3
End-of-month deposits (thousands) † \$	6,215	- 2	- 2
Annual rate of deposit turnover	11.5	+ 8	+ 5

MIDLAND

Standard Metropolitan Statistical Area
(pop. 66,890¹; Midland²)

Building permits, less federal contracts \$	2,512,850	+303	**
Bank debits (thousands)	1,787,264	+ 9	+ 5
Nonfarm employment (area)	55,900	- 1	**
Manufacturing employment (area)	4,110	- 1	+ 2
Percent unemployed (area)	3.8	+ 15	- 7

MIDLAND (pop. 62,625)

Retail sales	- 26†	+ 23	- 8
Drugstores	- 22†	- 20	- 4
Postal receipts*	101,218	- 44	- 14
Building permits, less federal contracts \$	2,512,850	+303	**
Bank debits (thousands)	1,623,375	+ 14	+ 10
End-of-month deposits (thousands) † \$	118,912	- 5	+ 12
Annual rate of deposit turnover	16.0	+ 13	- 1
Nonfarm placements	555	- 3	**

MIDLOTHIAN: see DALLAS SMSA

MINERAL WELLS (pop. 11,053)

Postal receipts*	\$ 14,285	- 43	- 18
Building permits, less federal contracts \$	216,300	+ 54	- 8
Bank debits (thousands)	12,868	- 4	- 5
End-of-month deposits (thousands) † \$	11,842	- 3	- 11
Annual rate of deposit turnover	12.8	- 4	- 1
Nonfarm placements	61	+ 5	+ 22

MISSION (pop. 14,081)

Retail sales			
Drugstores	- 22†	- 3	+ 16
Postal receipts*	\$ 9,969	- 34	+ 27
Building permits, less federal contracts \$	30,170	- 15	- 51
Bank debits (thousands)	13,217	+ 11	+ 4
End-of-month deposits (thousands) † \$	8,634	- 9	**
Annual rate of deposit turnover	17.4	+ 9	+ 1

MONAHANS (pop. 9,252r)

Postal receipts*	10,755	- 42	+ 3
Building permits, less federal contracts \$	141,650	- 17	+ 95
Bank debits (thousands)	10,263	- 6	- 6
End-of-month deposits (thousands) † \$	7,749	- 2	- 6
Annual rate of deposit turnover	15.7	- 10	- 8

MOUNT PLEASANT (pop. 8,027)

Postal receipts*	\$ 11,797	- 24	+ 8
Building permits, less federal contracts \$	64,095	- 1	- 50
Bank debits (thousands)	11,120	+ 10	- 3
End-of-month deposits (thousands) † \$	8,198	- 4	- 3
Annual rate of deposit turnover	15.0	+ 10	- 1

MUENSTER (pop. 1,190)

Postal receipts*	\$ 1,438	- 69	- 18
Building permits, less federal contracts \$	19,500	- 15	+319
Bank debits (thousands)	2,756	+ 7	+ 14
End-of-month deposits (thousands) † \$	2,255	**	- 3
Annual rate of deposit turnover	14.6	+ 5	+ 21

Local Business Conditions

City and item	Jan 1965	Percent change	
		Jan 1965 from Dec 1964	Jan 1965 from Jan 1964
NACOGDOCHES (pop. 15,450r)			
Retail sales			
Apparel stores	- 50†	- 54	+ 4
Postal receipts*	19,764	- 28	- 8
Building permits, less federal contracts \$	92,961	+ 3	- 55
Bank debits (thousands)	26,034	+ 17	+ 14
End-of-month deposits (thousands) † \$	20,053	**	+ 1
Annual rate of deposit turnover	15.6	+ 16	+ 16
Nonfarm placements	106	- 4	+ 12

NEDERLAND: see BEAUMONT-PORT ARTHUR-ORANGE SMSA

NEW BRAUNFELS (pop. 15,631)

Postal receipts*	\$ 20,386	- 45	+ 9
Building permits, less federal contracts \$	206,835	+144	+112
Bank debits (thousands)	13,969	**	+ 4
End-of-month deposits (thousands) † \$	12,763	- 1	+ 5
Annual rate of deposit turnover	13.1	+ 8	+ 1

NORTH RICHLAND HILLS: see FORT WORTH SMSA

ODESSA

Standard Metropolitan Statistical Area
(pop. 86,153¹; Ector²)

Building permits, less federal contracts \$	553,441	+109	+ 26
Bank debits (thousands)	973,896	- 9	- 4
Nonfarm employment (area)	55,900	- 1	**
Manufacturing employment (area)	4,110	- 1	+ 2
Percent unemployed (area)	3.8	+ 15	- 7

ODESSA (pop. 80,338)

Retail sales	- 26†	- 44	+ 3
Apparel stores	- 50†	- 49	+ 4
Furniture and household appliance stores	- 23†	- 26	+ 9
General merchandise stores	- 59†	- 63	- 6
Postal receipts*	\$ 87,359	- 37	+ 8
Building permits, less federal contracts \$	553,441	+109	+ 26
Bank debits (thousands)	79,672	- 16	- 14
End-of-month deposits (thousands) † \$	70,679	+ 14	- 19
Annual rate of deposit turnover	14.4	- 23	+ 8
Nonfarm placements	357	+ 3	- 18

ORANGE: see BEAUMONT-PORT ARTHUR-ORANGE SMSA

PALESTINE (pop. 13,974)

Postal receipts*	\$ 16,975	- 52	+ 4
Building permits, less federal contracts \$	166,835	+236	+ 92
Bank debits (thousands)	13,516	+ 8	+ 10
End-of-month deposits (thousands) † \$	17,298	- 1	+ 6
Annual rate of deposit turnover	9.3	+ 8	+ 3

PAMPA (pop. 24,664)

Retail sales			
Automotive stores	+ 1†	- 12	- 7
Food stores	- 12†	+ 3	+ 9
Postal receipts*	\$ 30,533	- 34	+ 10
Building permits, less federal contracts \$	97,500	- 39	+ 70
Bank debits (thousands)	27,336	- 7	- 9
End-of-month deposits (thousands) † \$	22,194	- 1	+ 6
Annual rate of deposit turnover	15.0	- 5	- 12
Nonfarm placements	126	+ 14	- 2

PECOS (pop. 12,728)

Postal receipts*	\$ 12,496	- 20	+ 23
Building permits, less federal contracts \$	43,200		+238
Bank debits (thousands)	18,352	- 9	- 21
End-of-month deposits (thousands) † \$	10,865	- 4	- 9
Annual rate of deposit turnover	20.4	- 11	- 12
Nonfarm placements	93	+ 52	+ 90

PASADENA: see HOUSTON SMSA

Local Business Conditions

City and item	Jan 1965	Percent change	
		Jan 1965 from Dec 1964	Jan 1965 from Jan 1964
PARIS (pop. 20,977)			
Retail sales	— 26†	— 24	+ 9
Apparel stores	— 50†	— 58	— 2
Automotive stores	+ 1†	+ 20	+ 14
Lumber, building material, and hardware stores	**†	+ 80	+ 22
Postal receipts*	\$ 23,744	— 18	+ 29
Building permits, less federal contracts	\$ 355,694	+ 306	+ 11
Nonfarm placements	82	— 47	+ 58

PHARR (pop. 14,106)

Postal receipts*	\$ 7,814	— 55	+ 27
Building permits, less federal contracts	\$ 45,920	— 14	— 13
Bank debits (thousands)	\$ 4,297	— 2	— 15
End-of-month deposits (thousands) †	\$ 4,116	— 8	— 22
Annual rate of deposit turnover	12.0	— 6	— 6

PILOT POINT: see DALLAS SMSA

PLAINVIEW (pop. 18,731r)

Retail sales			
Automotive stores	+ 1†	— 13	+ 12
General merchandise stores	— 59†	— 65	+ 12
Postal receipts*	\$ 32,398	— 41	+ 11
Building permits, less federal contracts	\$ 1,629,200	+ 197	+ 182
Bank debits (thousands)	\$ 61,317	+ 18	— 13
End-of-month deposits (thousands) †	\$ 31,041	— 11	— 14
Annual rate of deposit turnover	23.6	+ 19	— 2
Nonfarm placements	262	+ 5	— 7

PLANO: see DALLAS SMSA

PLEASANTON (pop. 5,053r)

Retail sales			
Drugstores	— 22†	+ 4	**
Gasoline and service stations	— 9†	— 5	+ 24
Building permits, less federal contracts	\$ 18,000	— 26	— 9
Bank debits (thousands)	\$ 3,626	+ 19	+ 21
End-of-month deposits (thousands) †	\$ 3,784	— 10	— 5
Annual rate of deposit turnover	10.9	+ 22	+ 22

PORT ARTHUR: see BEAUMONT-PORT ARTHUR-ORANGE SMSA

PORT ISABEL: see BROWNSVILLE-HARLINGEN-SAN BENITO SMSA

PORT NECHES: see BEAUMONT-PORT ARTHUR-ORANGE SMSA

QUANAH (pop. 4,564)

Postal receipts*	\$ 5,605	— 81	+ 12
Building permits, less federal contracts	\$ 18,000	+ 260	+ 173
Bank debits (thousands)	\$ 6,242	— 4	— 13
End-of-month deposits (thousands) †	\$ 5,857	+ 5	— 6
Annual rate of deposit turnover	13.1	— 10	— 6

RAYMONDVILLE (pop. 9,385)

Postal receipts*	\$ 6,719	— 34	+ 18
Building permits, less federal contracts	\$ 32,500	+ 97	— 7
Bank debits (thousands)	\$ 6,169	— 7	+ 7
End-of-month deposits (thousands) †	\$ 7,909	— 1	**
Annual rate of deposit turnover	9.3	— 4	+ 3
Nonfarm placements	54	+ 46	— 72

REFUGIO (pop. 4,944)

Retail sales			
Lumber, building material, and hardware stores	**†	— 29	+ 13
Postal receipts*	\$ 4,910	— 82	+ 14
Building permits, less federal contracts	\$ 2,800	— 91	...

RICHARDSON: see DALLAS SMSA

Local Business Conditions

City and item	Jan 1965	Percent change	
		Jan 1965 from Dec 1964	Jan 1965 from Jan 1964
ROBSTOWN: see CORPUS CHRISTI SMSA			
ROCKDALE (pop. 4,481)			
Postal receipts*	\$ 5,692	— 23	+ 32
Building permits, less federal contracts	\$ 25,806	+ 101	+ 50
Bank debits (thousands)	\$ 4,949	+ 2	+ 4
End-of-month deposits (thousands) †	\$ 6,743	+ 2	+ 6
Annual rate of deposit turnover	8.9	**	— 3

SAN ANGELO

Standard Metropolitan Statistical Area (pop. 70,582¹; Tom Green²)

Building permits, less federal contracts	\$ 613,725	+ 16	+ 85
Bank debits (thousands)	\$ 739,128	— 4	— 2
Nonfarm employment (area)	20,150	— 3	+ 2
Manufacturing employment (area)	2,760	— 21	— 11
Percent unemployed (area)	5.0	+ 19	— 17

SAN ANGELO (pop. 58,815)

Retail sales	— 26†	— 36	+ 3
General merchandise stores	— 59†	— 51	+ 8
Jewelry stores	...	— 68	+ 29
Postal receipts*	\$ 88,795	— 32	+ 4
Building permits, less federal contracts	\$ 613,725	+ 16	+ 85
Bank debits (thousands)	\$ 69,731	+ 7	— 2
End-of-month deposits (thousands) †	\$ 50,942	— 3	— 1
Annual rate of deposit turnover	16.1	+ 7	— 3

SAN ANTONIO

Standard Metropolitan Statistical Area (pop. 784,269¹; Bexar and Guadalupe²)

Building permits, less federal contracts	\$ 4,101,144	— 17	— 48
Bank debits (thousands)	\$ 9,351,872	— 6	+ 2
Nonfarm employment (area)	238,200	+ 5	+ 6
Manufacturing employment (area)	27,225	+ 5	+ 6
Percent unemployed (area)	4.9	+ 20	— 6

SAN ANTONIO (pop. 655,006r)

Retail sales	— 22	— 18	+ 5
Apparel stores	— 42	— 45	+ 5
Automotive stores	— 3	— 5	+ 10
Drugstores	— 16	— 11	— 5
Eating and drinking places	— 7	+ 2	+ 3
Florists	...	— 59	+ 8
Food stores	— 6	— 10	— 5
Furniture and household appliance stores	— 38	— 45	+ 3
Gasoline and service stations	— 4	— 12	+ 11
General merchandise stores	— 48	— 40	+ 11
Lumber, building material, and hardware stores	**	— 4	+ 13
Nurseries	...	+ 2	+ 47
Postal receipts*	\$ 898,604	— 34	+ 3
Building permits, less federal contracts	\$ 3,752,094	— 19	— 48
Bank debits (thousands)	\$ 814,768	— 5	+ 2
End-of-month deposits (thousands) †	\$ 454,967	— 2	+ 5
Annual rate of deposit turnover	21.3	— 6	— 3

SCHERTZ (pop. 2,281)

Postal receipts*	\$ 1,990	— 48	+ 12
Bank debits (thousands)	\$ 594	— 4	— 16
End-of-month deposits (thousands) †	\$ 1,109	— 4	— 1
Annual rate of deposit turnover	6.3	— 3	...

SEGUIN (pop. 14,299)

Postal receipts*	\$ 13,470	— 34	+ 8
Building permits, less federal contracts	\$ 65,795	— 38	— 40
Bank debits (thousands)	\$ 15,427	+ 1	+ 18
End-of-month deposits (thousands) †	\$ 15,947	— 2	+ 6
Annual rate of deposit turnover	11.5	+ 3	+ 11

SAN BENITO: see BROWNSVILLE-HARLINGEN-SAN BENITO SMSA

Local Business Conditions

City and item	Percent change		
	Jan 1965	Jan 1965 from Dec 1964	Jan 1965 from Jan 1964
SAN JUAN (pop. 4,371)			
Postal receipts*	\$ 2,670	- 48	+ 4
Building permits, less federal contracts	\$ 1,200	- 87	- 88
Bank debits (thousands)	\$ 2,389	+ 6	+ 17
End-of-month deposits (thousands) †	\$ 2,371	+ 1	+ 10
Annual rate of deposit turnover	12.2	+ 5	+ 4

SAN MARCOS (pop. 12,713)

Postal receipts*	\$ 12,111	- 82	+ 9
Building permits, less federal contracts	\$ 71,450	+ 31	- 31
Bank debits (thousands)	\$ 10,921	+ 11	+ 15
End-of-month deposits (thousands) †	\$ 12,856	+ 11	+ 21
Annual rate of deposit turnover	10.7	+ 7	- 6

SAN SABA (pop. 2,728)

Postal receipts*	\$ 3,731	- 33	+ 9
Building permits, less federal contracts	\$ 25,500	+ 588	..
Bank debits (thousands)	\$ 4,547	**	- 17
End-of-month deposits (thousands) †	\$ 4,412	- 7	- 8
Annual rate of deposit turnover	11.9	**	- 12

SCHERTZ: see SAN ANTONIO SMSA

SEAGOVILLE: see DALLAS SMSA

SEGUIN: see SAN ANTONIO SMSA

SHERMAN (pop. 30,660r)

Retail sales	- 26†	- 37	**
Apparel stores	- 50†	- 55	+ 14
Automotive stores	+ 1†	- 30	+ 5
Furniture and household appliance stores	- 28†	- 18	- 12
Postal receipts*	\$ 41,399	- 29	+ 19
Building permits, less federal contracts	\$ 345,897	- 52	+ 43
Bank debits (thousands)	\$ 37,824	+ 3	+ 1
End-of-month deposits (thousands) †	\$ 22,161	- 8	+ 9
Annual rate of deposit turnover	19.6	+ 5	- 6
Nonfarm placements	112	+ 84	- 2

SILSBEE (pop. 6,277)

Postal receipts*	\$ 9,671	- 32	+ 21
Building permits, less federal contracts	\$ 1,600	- 90	- 92
Bank debits (thousands)	\$ 5,060	+ 4	+ 4
End-of-month deposits (thousands) †	\$ 5,680	- 2	+ 1
Annual rate of deposit turnover	10.6	+ 4	+ 3

SINTON (pop. 6,008)

Postal receipts*	\$ 10,859	+ 44	+ 22
Building permits, less federal contracts	\$ 2,769	- 91	- 74
Bank debits (thousands)	\$ 4,704	+ 8	- 1
End-of-month deposits (thousands) †	\$ 4,851	**	- 4
Annual rate of deposit turnover	11.7	+ 9	+ 1

SLATON: see LUBBOCK SMSA

SMITHVILLE (pop. 2,933)

Postal receipts*	\$ 2,460	- 35	+ 19
Building permits, less federal contracts	\$ 2,875	..	- 36
Bank debits (thousands)	\$ 1,421	- 2	- 9
End-of-month deposits (thousands) †	\$ 2,494	+ 1	- 4
Annual rate of deposit turnover	6.9	- 3	- 3

SNYDER (pop. 13,850)

Postal receipts	\$ 12,135	- 49	- 20
Building permits, less federal contracts	\$ 22,400	- 71	- 61
Bank debits (thousands)	\$ 17,668	+ 2	- 4
End-of-month deposits (thousands) †	\$ 19,840	+ 5	+ 1
Annual rate of deposit turnover	11.0	+ 1	- 2

Local Business Conditions

City and item	Percent change		
	Jan 1965	Jan 1965 from Dec 1964	Jan 1965 from Jan 1964
SOUTH HOUSTON: see HOUSTON SMSA			

SULPHUR SPRINGS (pop. 9,160)

Retail sales			
Automotive stores	+ 1†	- 17	+ 2
Postal receipts*	\$ 17,653	- 20	+ 26
Building permits, less federal contracts	\$ 102,690	- 21	- 6
Bank debits (thousands)	\$ 15,778	+ 9	+ 13
End-of-month deposits (thousands) †	\$ 13,518	- 6	+ 1
Annual rate of deposit turnover	13.6	+ 11	+ 10

SWEETWATER (pop. 13,914)

Retail sales			
Automotive stores	+ 1†	- 22	+ 5
General merchandise stores	- 59†	- 62	+ 6
Postal receipts*	\$ 18,869	- 10	- 5
Building permits, less federal contracts	\$ 69,150	+ 103	- 33
Bank debits (thousands)	\$ 15,285	+ 4	- 10
End-of-month deposits (thousands) †	\$ 10,457	- 4	- 4
Annual rate of deposit turnover	17.2	+ 4	- 6
Nonfarm placements	73	**	+ 9

TAYLOR (pop. 9,434)

Retail sales			
Automotive stores	+ 1†	+ 7	+ 49
Postal receipts*	\$ 9,779	- 28	**
Building permits, less federal contracts	\$ 54,955	- 21	+ 653
Bank debits (thousands)	\$ 9,792	+ 6	- 8
End-of-month deposits (thousands) †	\$ 16,016	- 4	+ 1
Annual rate of deposit turnover	7.2	+ 9	- 8
Nonfarm placements	17	- 11	- 19

TEMPLE (pop. 34,730r)

Retail sales			
Apparel stores	- 50†	- 59	- 17
Automotive stores	+ 1†	- 8	**
Eating and drinking places	- 4†	+ 5	- 4
Food stores	- 12†	- 16	- 1
Furniture and household appliance stores	- 28†	- 55	- 9
Postal receipts*	\$ 45,370	- 36	+ 6
Building permits, less federal contracts	\$ 155,325	- 12	- 79
Bank debits (thousands)	\$ 40,415	+ 14	+ 9
Nonfarm placements	218	+ 25	+ 11

TERRELL (pop. 13,803)

Postal receipts*	\$ 8,379	- 67	+ 20
Building permits, less federal contracts	\$ 412,650	+ 548	+ 924
Bank debits (thousands)	\$ 10,269	**	+ 4
End-of-month deposits (thousands) †	\$ 9,552	- 4	+ 8
Annual rate of deposit turnover	12.7	- 3	- 2

TEXARKANA

Standard Metropolitan Statistical Area
(pop. 64,614¹; Bowie, excluding Miller, Ark.²)

Building permits, less federal contracts	\$ 661,474	+ 102	+ 176
Bank debits (thousands)	\$ 947,623	+ 1	**
Nonfarm employment (area)	32,300	- 1	+ 2
Manufacturing employment (area)	6,150	- 10	- 5
Percent unemployed (area)	7.2	+ 22	+ 1

TEXARKANA (pop. 50,006r)

Retail sales			
Furniture and household appliance stores	- 28†	- 35	- 11
Postal receipts*	\$ 78,568	- 20	+ 5
Building permits, less federal contracts	\$ 651,474	+ 105	+ 172
Bank debits (thousands)	\$ 73,482	+ 1	+ 2
End-of-month deposits (thousands) †	\$ 21,041	+ 2	+ 6
Annual rate of deposit turnover	19.2	+ 5	- 8

TEXAS CITY: see GALVESTON-TEXAS CITY SMSA

TOMBALL: see HOUSTON SMSA

Local Business Conditions

City and item	Jan 1965	Percent change	
		Jan 1965 from Dec 1964	Jan 1965 from Jan 1964
TYLER			
Standard Metropolitan Statistical Area (pop. 93,259 ¹ ; Smith ²)			
Building permits, less federal contracts \$	1,089,060	+ 57	- 79
Bank debits (thousands) \$	1,412,796	+ 2	+ 5
Nonfarm employment (area)	32,650	- 1	+ 4
Manufacturing employment (area)	8,480	**	+ 10
Percent unemployed (area)	4.7	+ 12	- 10
TYLER (pop. 51,230)			
Retail sales	- 26†	- 18	- 1
Apparel stores	- 50†	- 51	+ 13
Automotive stores	+ 1†	- 4	- 2
Florists	...	- 51	+ 7
Postal receipts \$	105,453	- 11	- 10
Building permits, less federal contracts \$	1,033,850	+ 62	- 80
Bank debits (thousands) \$	124,129	+ 9	+ 5
End-of-month deposits (thousands) † \$	76,394	- 2	+ 9
Annual rate of deposit turnover	19.3	+ 6	- 3
Nonfarm placements	509	+ 8	+ 17

UVALDE (pop. 10,293)			
Retail sales			
Automotive stores	+ 1†	+ 2	- 18
Lumber, building material, and hardware stores	**†	- 14	+ 36
Postal receipts* \$	10,735	- 29	+ 10
Building permits, less federal contracts \$	130,797	+ 335	+ 358
Bank debits (thousands) \$	11,423	- 9	- 9
End-of-month deposits (thousands) † \$	9,078	+ 4	- 4
Annual rate of deposit turnover	15.4	- 12	- 7

VERNON (pop. 12,141)			
Postal receipts* \$	14,370	- 44	+ 12
Building permits, less federal contracts \$	55,250	- 93	- 17
Bank debits (thousands) \$	19,444	+ 12	+ 2
End-of-month deposits (thousands) † \$	20,802	- 1	+ 3
Annual rate of deposit turnover	11.2	+ 9	- 1
Nonfarm placements	61	+ 49	+ 7

VICTORIA (pop. 33,047)			
Retail sales	- 26†	- 28	+ 14
Apparel stores	- 50†	- 53	+ 4
Postal receipts* \$	47,382	- 24	+ 13
Building permits, less federal contracts \$	845,950	+ 410	+ 28
Bank debits (thousands) \$	77,702	+ 4	+ 1
End-of-month deposits (thousands) † \$	56,075	- 8	+ 2
Annual rate of deposit turnover	10.4	+ 4	- 1
Nonfarm placements	519	+ 14	+ 38

WACO			
Standard Metropolitan Statistical Area (pop. 154,079 ¹ ; McLennan ²)			
Building permits, less federal contracts \$	2,497,145	+ 108	+ 95
Bank debits (thousands) \$	1,791,744	- 2	+ 5
Nonfarm employment (area)	52,700	- 2	+ 2
Manufacturing employment (area)	10,840	**	+ 4
Percent unemployed (area)	4.8	+ 28	- 21

McGREGOR (pop. 4,642)			
Building permits, less federal contracts \$	29,590	...	...
Bank debits (thousands) \$	4,434	**	- 5
End-of-month deposits (thousands) † \$	6,720	**	+ 16
Annual rate of deposit turnover	7.9	- 4	- 18

WACO (pop. 103,462)			
Retail sales	- 26†	- 48	- 8
Apparel stores	- 50†	- 47	+ 20
Automotive stores	+ 1†	- 21	- 26
Florists	...	- 55	+ 12
General merchandise stores	- 59†	- 59	+ 13
Postal receipts* \$	203,994	- 29	+ 17
Building permits, less federal contracts \$	1,892,385	+ 63	+ 68
Bank debits (thousands) \$	147,594	- 1	+ 4
End-of-month deposits (thousands) † \$	89,562	+ 5	+ 11
Annual rate of deposit turnover	20.8	- 4	- 3

Local Business Conditions

City and item	Jan 1965	Percent change	
		Jan 1965 from Dec 1964	Jan 1965 from Jan 1964
WAXAHACHIE: see DALLAS SMSA			

WEATHERFORD (pop. 9,759)			
Postal receipts* \$	15,150	- 16	+ 19
Building permits, less federal contracts \$	179,400	+ 164	+ 608
End-of-month deposits (thousands) † \$	14,430	- 5	+ 3

WESLACO (pop. 15,649)			
Retail sales			
Food stores	- 12†	- 11	- 3
Postal receipts* \$	11,665	- 28	+ 20
Building permits, less federal contracts \$	41,680	- 11	- 69
Bank debits (thousands) \$	9,683	+ 8	- 5
End-of-month deposits (thousands) † \$	8,016	**	+ 4
Annual rate of deposit turnover	14.5	+ 6	- 10

WHITE SETTLEMENT: see FORT WORTH SMSA

WICHITA FALLS			
Standard Metropolitan Statistical Area (pop. 134,040 ¹ ; Archer and Wichita ²)			
Building permits, less federal contracts \$	1,738,548	+ 37	+ 164
Bank debits (thousands) \$	1,747,068	- 8	+ 1
Nonfarm employment (area)	46,250	- 2	+ 2
Manufacturing employment (area)	4,170	**	+ 3
Percent unemployed (area)	4.3	+ 30	- 19

IOWA PARK (pop. 5,152r)			
Building permits, less federal contracts \$	23,300	+ 116	- 53
Bank debits (thousands) \$	3,885	+ 6	- 2
End-of-month deposits (thousands) † \$	4,371	- 2	+ 10
Annual rate of deposit turnover	10.6	+ 6	- 9

WICHITA FALLS (pop. 101,724)			
Retail sales	- 26†	- 38	+ 11
Automotive stores	+ 1†	- 17	+ 16
Furniture and household appliance stores	- 28†	- 32	+ 8
General merchandise stores	- 59†	- 62	+ 7
Building permits, less federal contracts \$	1,678,743	+ 103	+ 178
Bank debits (thousands) \$	149,720	- 2	+ 2
End-of-month deposits (thousands) † \$	102,555	- 7	**
Annual rate of deposit turnover	16.9	- 2	+ 2

LOWER RIO GRANDE VALLEY (pop. 359,836 ¹ ; Cameron, Willacy, and Hidalgo ²)			
Retail sales	- 26†	- 13	+ 15
Apparel stores	- 50†	- 47	- 1
Automotive stores	+ 1†	- 9	+ 20
Drugstores	- 22†	- 14	+ 8
Eating and drinking places	- 4†	+ 2	**
Florists	...	- 44	+ 11
Food stores	- 12†	- 3	+ 12
Furniture and household appliance stores	- 28†	- 31	+ 25
Gasoline and service stations	- 9†	- 4	+ 17
General merchandise stores	- 59†	- 52	+ 18
Jewelry stores	...	- 60	+ 26
Lumber, building material, and hardware stores	**†	- 31	+ 8
Office, store, and school supply dealers	...	- 31	+ 6
Postal receipts* \$	...	- 34	+ 13
Building permits, less federal contracts	...	- 7	+ 1
Bank debits (thousands)	...	+ 3	+ 1
End-of-month deposits (thousands)	...	- 4	- 1
Annual rate of deposit turnover	18.3	+ 5	- 1

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 1965	Dec 1964	Jan 1964
GENERAL BUSINESS ACTIVITY			
Texas business activity, index	154.8*	152.9r	142.9
Miscellaneous freight carloadings in SW District, index	77.4	71.6	77.6
Wholesale prices in U. S., unadjusted index	101.0*	100.7r	101.0
Consumers' prices in U. S., unadjusted index	108.9	108.8	107.7
Income payments to individuals in U. S. (billions, at seasonally adjusted annual rate)	\$ 509.6*	\$ 505.9r	\$ 479.4r
Business failures (number)	70	61	54
Business failures (liabilities, thousands)	\$ 7,944	\$ 7,179	\$ 6,787
Newspaper linage, index	114.4	114.4	108.6
Ordinary life insurance sales, index		166.1	141.4
TRADE			
Total retail sales, index	129.1*	130.5*	123.6r
Durable-goods sales, index	150.0*	158.1*	139.5r
Nondurable-goods sales, index	118.4*	116.1*	115.4r
Ratio of credit sales to net sales in department and apparel stores	65.9*	60.7*	65.5r
Ratio of collections to outstandings in department and apparel stores	32.8*	31.5*	33.7r
PRODUCTION			
Total electric power use, index	161.7*	164.8*	152.0*
Industrial electric power use, index	151.0*	150.1*	140.6*
Crude oil production, index	95.9*	96.5*	94.1r
Average daily production per oil well (bbl.)	13.3	13.4	13.1
Crude oil runs to stills, index	112.1	114.7	112.4
Industrial production in U. S., index	137.7*	137.0*	127.7r
Texas industrial production—total, index	130*	130r	122
Texas industrial production—manufactures, index	150*	151r	139r
Texas industrial production—durable manufactures, index	148*	148r	131r
Texas industrial production—nondurable manufactures, index	152*	152r	144
Texas industrial production—mining, index	103*	103r	100
Building construction authorized, index	113.0	121.7	130.3
New residential building authorized, index	106.2	104.4	122.6
New nonresidential building authorized, index	113.3	131.1	150.2
AGRICULTURE			
Prices received by farmers, unadjusted index, 1910-14=100	238	238	256
Prices paid by farmers in U. S., unadjusted index, 1910-14=100	317	313	313
Ratio of Texas farm prices received to U. S. prices paid by farmers	75	76	82
FINANCE			
Bank debits, index	156.0	154.1	144.3
Bank debits, U. S., index	169.5	175.4	163.7r
Reporting member banks, Dallas Federal Reserve District:			
Loans (millions)	\$ 4,353	\$ 4,356	\$ 3,985
Loans and investments (millions)	\$ 6,457	\$ 6,459	\$ 6,063
Adjusted demand deposits (millions)	\$ 2,797	\$ 2,948	\$ 2,907
Revenue receipts of the State Comptroller (thousands)	\$122,030	\$123,626	\$122,620
Securities registrations: Original applications:			
Mutual investment companies (thousands)	\$ 8,816	\$ 9,925	\$ 13,855
Texas companies (thousands)	\$ 137	\$ 4,111	\$ 1,950
Other companies (thousands)	\$ 2,729	\$ 4,525	\$ 5,593
LABOR			
Manufacturing employment in Texas, index	112.7*	112.8r	108.9r
Total nonagricultural employment in Texas, index	115.0*	113.8r	111.1r
Average weekly hours—manufacturing, index	101.0*	100.9r	99.7r
Average weekly earnings—manufacturing, index	118.5*	119.0r	114.7r
Total nonagricultural employment (thousands)	2,813.0*	2,866.8r	2,718.9r
Total manufacturing employment (thousands)	542.7*	543.8r	524.6r
Durable-goods employment (thousands)	271.4*	271.8r	256.6r
Nondurable-goods employment (thousands)	271.3*	272.0r	268.0r
Total nonagricultural labor force in selected labor market areas (thousands)	2,702.0	2,713.8r	2,629.7r
Employment in selected labor market areas (thousands)	2,504.0	2,535.6r	2,425.6r
Manufacturing employment in selected labor market areas (thousands)	456.9	452.0r	435.4r
Total unemployment in selected labor market areas (thousands)	118.9	102.3r	133.3r
Percent of labor force unemployed in selected labor market areas	4.4	3.8r	5.1r

BUREAU OF BUSINESS RESEARCH
THE UNIVERSITY OF TEXAS
AUSTIN, TEXAS 78712

REPRINTS AVAILABLE

- * "Homegrown Industries" and "Population Estimates for Texas Counties, 1964" (pp. 68-71 and 76-79 of this issue).
- * A reprint of the 19 Texas business and economic activity charts in the February 1965 Annual Issue of the *Review*, plus the "Barometers of Texas Business" page of the same issue. "Texas Industrial Expansion: 1964" in the February issue is also available.
- * Reprints of all feature articles in recent issues of the *Review*, and of many other articles in past issues. Inquire concerning specific titles.

Single-copy reprints available upon request.

Multiple-copy orders, two cents per copy.

BUREAU OF BUSINESS RESEARCH
THE UNIVERSITY OF TEXAS

(Texas residents add 2% sales tax.)

Dallas Public Library
1954 Commerce Street
Dallas, Texas 75201

C 46

ENTERED AT THE AUSTIN, TEXAS
POST OFFICE AS SECOND-CLASS MATTER

