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# TEXAS BUSINESS REVIEW



A Monthly Summary of Business and Economic Conditions in Texas

Bureau of Business Research • The University of Texas at Austin

# TEXAS BUSINESS REVIEW

VOL. XLII, NO. 9, SEPTEMBER 1968

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# THE BUSINESS SITUATION IN TEXAS

Robert H. Ryan

Texas business activity registered its largest month-to-month increase on record between June and July of this year. The 16-percent gain brought the seasonally adjusted index to an all-time high, as charted below, and raised the year-to-date average for the index to a level 14 percent above that of January-July 1967.

Not all Texas cities have participated equally in this summer's striking upward movement, but almost all major cities in the state have shared to some degree in the expansion of business activity. Dallas has been the dynamic leader, with Austin and Houston not far behind, as shown in the accompanying table of indexes for 20 cities. San Antonio, too, has gained strongly, partly because of the increase in tourism revenues due to HemisFair. High growth rates are shown also for El Paso and Fort Worth but from somewhat lower bases than in preceding cities.

The increase in business volume as a whole has been supported by expansion in most major phases of the state's economy. Petroleum production and refinery inputs for January through July were 8 percent higher than they were in the corresponding period last year, with gasoline prices showing solid strength. Altogether, Texas' July industrial production was up nearly 10 percent from July 1967. Additionally, average weekly earnings in manufacturing were up 6.9 percent, compounding the effect of the expansion in industry.

Texas' civilian labor force has grown by 139,600 since July 1967, according to Texas Employment Commission estimates for this July. Yet unemployment has decreased in the state as a whole and in several major cities. July average unemployment in the major labor-market areas equaled only 2.9 percent of the labor force, with even

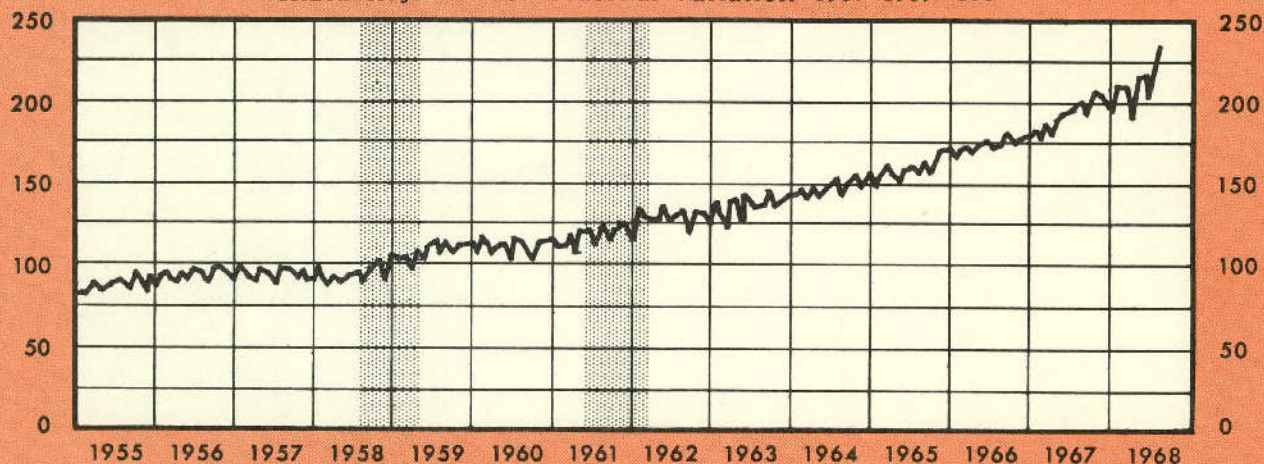
lower levels in the largest cities: Houston 2.3 percent, and Dallas 1.8 percent. These unemployment figures are so small as to require some qualification. Undoubtedly a substantial number of the 30,000 persons ostensibly "unemployed" in Dallas and Houston together are only casual jobseekers or workers between jobs. Even more are underskilled workers who cannot meet the increasing technical requirements for employment. In short, these cities and many others may be witnessing virtually full employment, or as full as the present labor force can sustain.

Rapid urbanization, high building costs, and tight money have combined to bring Texas a remarkable boom in apartment construction. Structures containing three or more family dwelling units accounted for most of the gain in building permits during the first seven months of this year. In June and July alone more than \$38 million worth of multiplex residential construction was authorized. Even the construction of one-family homes, while inhibited somewhat by the credit situation, has moved well ahead of the 1967 year-to-date total. To the extent that homebuilding has been depressed by high-cost money, activity may respond to the slight softening in interest rates. On the other hand, buyers show some inclination to postpone their commitments to purchase new homes. The building season will probably be over before easier money can provide much stimulus, though in Texas the building season is a good deal longer than in most of the country. At least there is reason to look for a substantial increase in homebuilding for 1969.

Texas retailing exhibited some curious shifts in pattern as 1968 passed its midpoint. In this state, as nationally, automobile sales held up better than expected. Bureau of

## TEXAS BUSINESS ACTIVITY

*Index Adjusted for Seasonal Variation—1957-1959 = 100*



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

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

Business Research statistical analysts projected a drop of 7 percent from June to July, based on the experience of recent years; yet, the actual decline was only 3 percent, representing a sort of negative victory of car salesmen over their past. Some of the automobile sales were doubtless due

**SELECTED BAROMETERS OF TEXAS BUSINESS**  
(Indexes—Adjusted for seasonal variation—1957-1959 = 100)

Index	July 1968	June 1968	Year-to-date average 1968	Percent change	
				July 1968 from June 1968	Year-to-date average 1968 from July 1967
Texas business activity	236.0 *	204.1 *	213.3	16	14
Crude-oil production	119.0 *	115.9 *	115.3	3	8
Crude-oil runs to stills	135.1	137.1	133.2	- 1	8
Total electric-power use	230.1 *	230.0 *	217.0	**	6
Industrial electric-power use	203.0 *	208.7 *	197.5	- 3	8
Bank debts	257.5	221.9	231.1	16	17
Sales of ordinary life insurance	236.2	212.4	217.6	11	17
Urban building permits issued	180.9	156.1	165.0	16	11
Residential	174.3	156.2	149.1	12	34
Nonresidential	191.4	147.9	190.3	29	- 8
Total industrial production	170.2 *	168.8 *	167.1	1	9
Miscellaneous freight car-loadings in S.W. District	86.9	86.1	85.0	1	2
Total nonfarm employment	138.9 *	138.4 *	137.4	**	5
Manufacturing employment	146.4 *	146.1 *	143.6	**	6
Total unemployment	76.9	86.8	70.9	- 11	- 3
Insured unemployment	38.8	37.6	41.6	3	- 15
Average weekly earnings—manufacturing	139.0 *	139.1 *	137.6	**	8
Average weekly hours—manufacturing	101.4 *	101.2 *	101.2	**	**

\* Preliminary.

\*\* Change is less than one half of 1 percent.

**BUSINESS-ACTIVITY INDEXES FOR 20 SELECTED TEXAS CITIES**  
(Adjusted for seasonal variation—1957-1959 = 100)

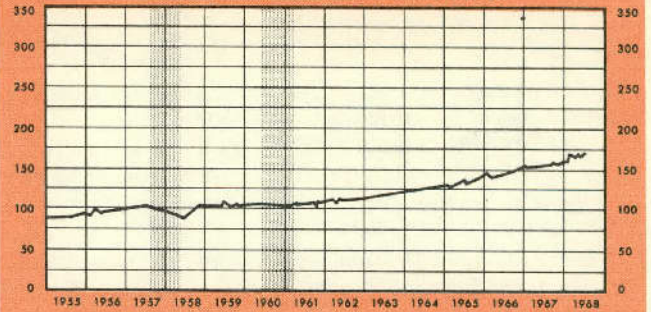
City	July * 1968	June * 1968	Year-to-date average 1968	Percent change	
				July 1968 from June 1968	Year-to-date average 1968 from July 1967
Abilene	141.3	126.7	133.2	12	- 6
Amarillo	198.6	186.5	186.8	6	10
Austin	267.7	267.5	244.8	**	21
Beaumont	198.1	172.6	188.6	15	3
Corpus Christi	155.1	157.4	157.4	- 1	12
Corsicana	165.1	150.1	162.3	10	9
Dallas	280.4	246.7	252.3	14	18
El Paso	151.1	125.3	135.8	21	19
Fort Worth	171.1	150.9	166.0	17	16
Galveston	126.1	123.3	131.8	2	15
Houston	246.9	220.9	231.2	12	13
Laredo	245.3	207.2	214.1	18	12
Lubbock	181.3	145.6	153.1	25	3
Port Arthur	108.7	115.3	112.8	- 6	2
San Angelo	164.2	152.5	156.0	8	8
San Antonio	211.0	190.8	193.4	11	16
Texarkana	248.8	216.2	230.7	15	10
Tyler	170.4	142.1	156.3	20	7
Waco	176.6	165.2	170.2	7	12
Wichita Falls	154.6	136.6	135.3	13	6

\* Preliminary.

\*\* Change is less than one half of 1 percent.

**INDUSTRIAL PRODUCTION, TEXAS\***

Index Adjusted for Seasonal Variation—1957-1959 = 100

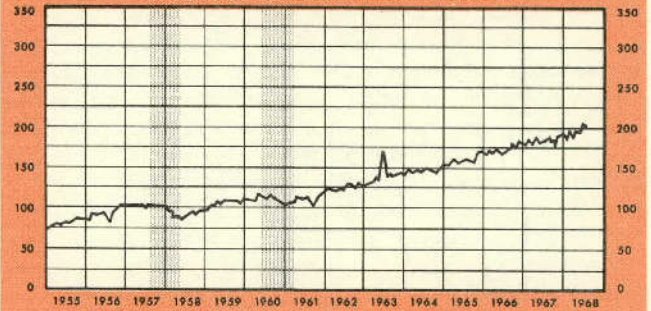


\*Manufactures and minerals (including crude-oil and natural-gas production)

NOTE: Shaded areas indicate periods of decline of total business activity in the United States. SOURCE: Federal Reserve Bank of Dallas.

**INDUSTRIAL ELECTRIC-POWER USE, TEXAS**

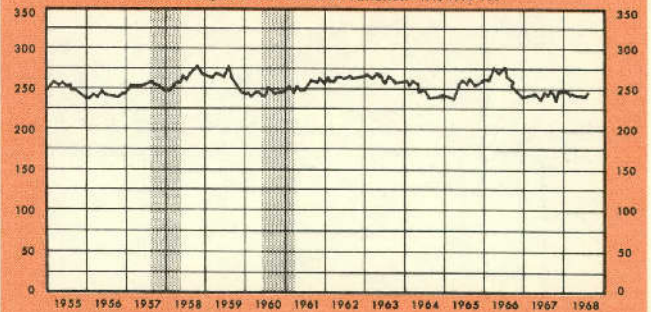
Index Adjusted for Seasonal Variation—1957-1959 = 100



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

**PRICES RECEIVED BY FARMERS ALL FARM PRODUCTS, TEXAS**

Index Adjusted for Seasonal Variation—1910-1914 = 100



NOTE: Shaded areas indicate periods of decline of total business activity in the United States. SOURCE: U. S. Department of Agriculture.

**PRELIMINARY ESTIMATES OF TOTAL RETAIL SALES (Unadjusted)**

Type of store	Jul 1968 p* (millions of dollars)	Percent change		
		Jul 1968 from Jun 1968	Jul 1968 from Jul 1967	Jan-Jul 1968 from Jan-Jul 1967
Total	1,652.0	4	12	10
Durable goods #	645.0	**	23	17
Nondurable goods	1,007.0	5	6	6

p Preliminary.

\* Bureau of Business Research estimates based on data from the Bureau of the Census.

# Contains automotive stores, furniture stores, and lumber, building-material, and hardware dealers.

\*\* Change is less than one half of 1 percent.

**POSTAL RECEIPTS  
SELECTED TEXAS CITIES**

	Jul 1968	Percent change	
		Jul 1968 from Jun 1968	Jul 1968 from Jul 1967
Alice	23,491	- 21	10
Alvin	18,123	4	29
Ballinger	5,772	- 34	14
Breckenridge	10,719	- 13	75
Carrizo Springs	3,772	- 19	27
Carthage	6,836	- 32	- 14
Center	7,233	- 38	- 14
Childress	6,806	- 29	14
Cleveland	8,480	- 25	36
Coleman	6,362	- 35	...
Columbus	5,494	- 24	- 9
Commerce	11,402	- 25	24
Crockett	9,035	- 26	9
Cuero	8,793	- 4	32
Dalhart	7,391	- 25	6
Dumas	9,984	- 31	36
El Campo	13,576	- 26	- 1
Electra	3,631	- 52	- 14
Falfurrias	5,358	- 29	...
Gainesville	20,659	- 7	...
Galena Park	10,787	- 2	28
Gilmer	7,051	- 27	10
Hale Center	2,668	- 2	35
Hearne	5,351	- 19	23
Hempstead	5,472	- 35	...
Hillsboro	10,105	- 10	44
Hurst	21,668	- 17	12
Kenedy	4,789	- 36	**
Kermit	9,689	- 16	40
Kerrville	18,045	- 29	8
La Grange	8,033	- 34	40
Mathis	4,048	- 23	15
Mexia	8,072	- 24	27
Navasota	6,696	- 21	...
New Braunfels	24,984	- 17	10
Perryton	10,014	- 23	- 5
Pittsburg	5,863	- 27	...
Plano	15,174	- 2	18
Port Lavaca	14,115	- 13	33
Rusk	7,176	- 1	...
Seminole	6,366	- 9	28
Taft	4,155	2	29
Terrell	12,237	- 23	- 1
Wharton	9,176	- 30	2
Winnboro	5,513	**	...
Yoakum	22,042	12	...

\*\* Change is less than one half of 1 percent.

**RETAIL-SALES TRENDS BY KIND OF BUSINESS  
(Unadjusted)**

Kind of business	Number of reporting stores	Percent change			
		July from June		Jan-Jul 1968 from Jan-Jul 1967	
		Normal seasonal *	Actual Jul 1968 from Jun 1967		
<b>DURABLE GOODS</b>					
Automotive stores†	318	- 7	- 3	22	17
Motor-vehicle dealers	185	...	- 2	22	17
Furniture and household- appliance stores†	161	- 1	3	18	13
Furniture stores	100	...	2	14	13
Lumber, building-material, and hardware dealers	203	- 1	9	30	18
Farm-imple- ment dealers	19	...	21	- 3	11
Hardware stores	58	...	- 5	15	13
Lumber and building- material dealers	126	...	11	40	20
<b>NONDURABLE GOODS</b>					
Apparel stores	280	2	2	9	8
Family clothing stores	42	...	5	5	4
Men's and boys' clothing	51	...	10	15	14
Shoe stores	51	...	- 2	5	10
Women's ready-to-wear stores	113	...	**	9	7
Other apparel stores	23	...	18	14	14
Drugstores	158	- 2	2	9	6
Eating and drinking places†	136	**	1	3	4
Restaurants	85	...	**	3	4
Food stores†	384	7	12	3	2
Groceries (without meats)	71	...	1	3	5
Groceries (with meats)	300	...	13	3	2
Gasoline and service stations	991	3	9	14	11
General-merchandise stores†	217	9	2	7	11
Full-line stores	129	...	4	13	15
Dry-goods stores	50	...	- 4	5	4
Department stores	38	...	- 3	3	13
Other retail stores†	261	- 4	- 3	7	8
Florists	52	...	- 6	15	12
Nurseries	19	...	-13	39	6
Jewelry stores	34	...	- 1	- 2	7
Liquor stores	41	...	- 3	- 2	2
Office-, store-, and school-supply dealers	33	...	7	21	8

\* Percent change of current month's seasonal average from preceding month's seasonal average.

† Includes kinds of business other than classification listed.

\*\* Change is less than one half of 1 percent.

**CREDIT RATIOS IN DEPARTMENT AND APPAREL STORES**

Classification (annual sales volume 1967)	Number of reporting stores	Credit ratios *		Collection ratios †	
		Jul 1968	Jul 1967	Jul 1968	Jul 1967
ALL STORES	26	61.1	61.0	31.7	32.2
<b>BY TYPE OF STORE</b>					
Department stores	8	64.5	63.1	34.2	34.3
Dry-goods and apparel stores	5	58.7	58.9	40.7	37.2
Women's specialty shops	7	60.1	61.0	30.5	31.8
Men's clothing stores	6	58.8	58.3	44.2	43.4
<b>BY VOLUME OF NET SALES</b>					
Over \$1,500,000	8	62.1	62.0	30.8	31.6
\$500,000 to \$1,500,000	6	53.5	53.3	40.8	38.4
\$250,000 to \$500,000	6	62.4	63.6	38.6	38.8
Less than \$250,000	6	49.4	47.4	38.9	38.1

\* Credit sales divided by net sales.

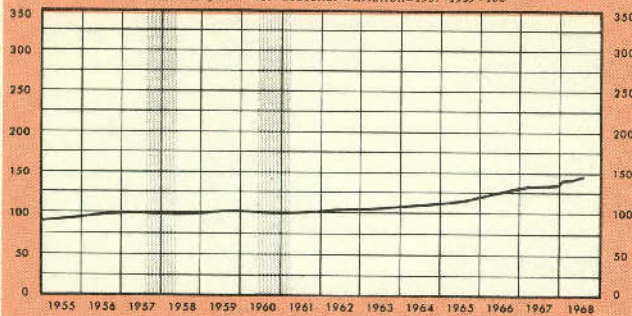
† Collections during the month divided by accounts unpaid on first of the month.

less to salesmanship than to buyers' certain knowledge that 1969 models will be more expensive, generally by about \$100 per car, and less generously covered by manufacturers' warranties.

General-merchandise stores, especially department stores and full-line stores, did rather well in July, though the category as a whole fell short of its expected 9-percent sales gain. In point of fact, the summer sales pattern in Texas general merchandising has been shifting rapidly in recent years, and it has become increasingly difficult to determine the "normal" seasonal pattern. Not many years ago July ordinarily brought a midsummer slump in sales. Since the early 1960's, however, July has become a decidedly better month than June. Computer-assisted analysis of

## MANUFACTURING EMPLOYMENT, TEXAS

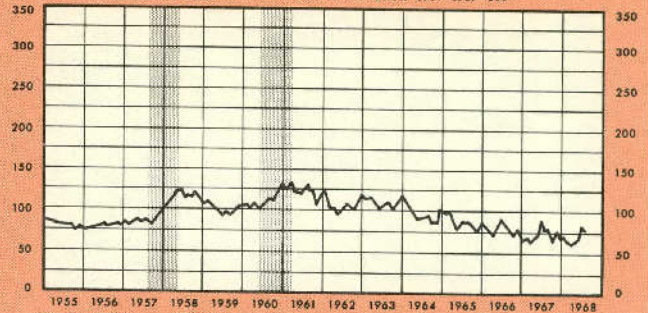
Index Adjusted for Seasonal Variation—1957-1959=100



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

## TOTAL UNEMPLOYMENT, TEXAS

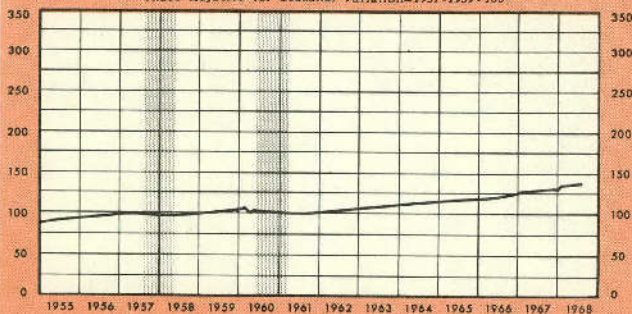
Index Adjusted for Seasonal Variation—1957-1959=100



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

## TOTAL NONAGRICULTURAL EMPLOYMENT, TEXAS

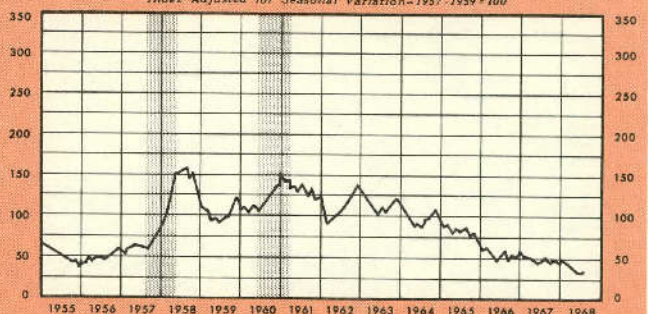
Index Adjusted for Seasonal Variation—1957-1959=100



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

## INSURED UNEMPLOYMENT, TEXAS

Index Adjusted for Seasonal Variation—1957-1959=100



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

## NONAGRICULTURAL EMPLOYMENT SELECTED LABOR-MARKET AREAS

Labor-market area	Jul 1968	Jun 1968	Jul 1967	Anticipated
				Sep 1968
Abilene .....	37,465	37,160	37,790	37,690
Amarillo .....	60,270	60,225	60,485	60,930
Austin .....	112,865	116,410	104,365	112,835
Beaumont-Port Arthur- Orange .....	114,100	114,200	113,900	113,800
Brownsville-Harlingen- San Benito .....	38,270	38,220	38,070	39,790
Corpus Christi .....	37,900	37,080	36,480	39,030
Dallas .....	646,680	647,790	612,770	656,000
El Paso .....	109,245	108,420	107,685	109,995
Fort Worth .....	281,600	280,300	268,400	284,200
Galveston-Texas City ..	57,685	57,640	55,860	57,915
Houston .....	765,190	760,690	734,210	769,600
Laredo .....	23,700	24,175	22,000	23,900
Longview-Kilgore- Gladewater .....	34,365	33,950	33,055	34,735
Lubbock .....	62,535	63,105	61,985	63,390
McAllen .....	40,530	43,120	41,780	39,880
Midland-Odessa .....	62,015	61,565	60,220	62,795
San Angelo .....	23,415	23,470	22,755	23,280
San Antonio .....	274,490	273,520	262,540	275,390
Texarkana .....	43,640	43,040	40,545	44,060
Tyler .....	36,185	35,945	35,030	36,085
Waco .....	57,735	57,720	54,675	59,275
Wichita Falls .....	50,280	50,135	50,200	50,395
Total, labor-market areas .....	3,020,160	3,017,880	2,904,800	3,044,970
Total, Texas .....	4,026,900	4,020,100	3,875,100	4,042,000

Source: Texas Employment Commission.

the record at the Bureau of Business Research indicated that a remarkable 9-percent gain in general merchandise sales from June to July could be anticipated this year if the recent trend continued to develop. Actually, the increase was only 2 percent. Whether this disappointing outcome represents a reversal of the seasonal trend or whether it is due to special influences it is impossible to see at close range.

Wholesale and consumer prices are still scaling upward, and there is growing doubt of the efficacy of the income-tax surcharge in stabilizing prices. The argument was set forth in support of the tax bill that if some excess spending power was drained out of the economy, there would be less competition for goods and services and therefore less tendency toward price increases. It is generally agreed, however, that the inflationary trend is due not merely to rising disposable income but probably even more to the cost increases prompted by higher labor rates. Whichever factor is stronger, a moderate income surtax may not be the remedy for inflation. Americans have stepped up their saving about as rapidly as their spending. For this reason it will be easy enough for many families to save a little less and spend as much as they have been spending—even more, if they happen to be beneficiaries of some of the recent wage gains. Further, consumer credit has been expanding even more rapidly than consumer purchasing.

Whatever the course of 1968's uncertain prosperity, Texans can at least be confident that their increasingly diversified economy is less vulnerable to broad fluctuations than it once was.

# RECOMMENDATIONS FOR DEVELOPING THE EXPORT POTENTIAL OF TEXAS

Gordon Arnold and Curtis Reiersen\*

An attempt to measure the potential of Texas manufacturers in foreign trade has been recently made. The data on which the study was based were analyzed and reported in a preceding article published earlier in this journal.<sup>1</sup> The potential revealed by that study should be developed by use of the techniques available to Texas manufacturers, which will be presented in this second discussion of the problem. Such a development of export potential among Texas manufacturers can be viewed in two phases—short-term potential and long-term potential.

## Factual Basis for the Study

On September 1, 1965, the Texas Industrial Commission opened the Office of Export Expansion. This move was the result of efforts by several interest groups throughout Texas to create a state agency whose sole purpose would be to expand exporting.<sup>2</sup>

The first project undertaken by the Office of Export Expansion was intended both to inform Texas manufacturers of the agency's existence and purpose, and to measure manufacturers' interest in exporting. A major phase of this effort included sending a brochure-questionnaire to all manufacturers listed in the *Directory of Texas Manufacturers: 1965*.

The questionnaire contained three questions:

1. Are you presently exporting?
2. If so, is there any way this office can help increase your foreign sales?
3. If not, are you interested in learning more about exporting your products?

Data on the 596 responding manufacturers who showed an interest in exporting are presented in this article. All of these manufacturers answered affirmatively to at least one of the last two questions in the questionnaire.

An outline of the interested manufacturers' characteristics was compiled from the *Directory of Texas Manufacturers: 1966*. Texas manufacturers who expressed an interest in exporting represent 5.5 percent of total manufacturers. Exporters comprised 38 percent of the replies; nonexporters, 62 percent. More than 23 percent of all exporters were interested in expanding their current foreign sales. Only 3.7 percent of total nonexporters, however, indicated an interest in becoming exporters.

## Short-Term Development

### Procedures To Cultivate Present Interest

The most immediate need in developing Texas' export potential seems to be cultivation of the already-existent

\*Mr. Arnold is a graduate student in the Hankamer School of Business at Baylor University; Professor Reiersen is chairman of the Department of Marketing in the Hankamer School of Business.

<sup>1</sup>Gordon Arnold and Curtis Reiersen, "The Texas Potential for Expanding Exports of Manufactured Products," *Texas Business Review*, XLII, No. 8 (August 1968), pp. 220-222. The data on which the study was based were gathered by the Bureau of Business Research at The University of Texas at Austin during the summer of 1965.

<sup>2</sup>Interview with James Swann, assistant director of the Texas Industrial Commission, in charge of the Office of Export Expansion, at the offices of the Texas Industrial Commission in Austin, Texas, November 11, 1966.

interest in exporting. At least 596 Texas manufacturers desire to know more about selling their products abroad.

Two factors favor a program to develop this potential. One of these factors is the location of 70 percent of the interested manufacturers in standard metropolitan statistical areas. One third of these manufacturers are in the Dallas and Houston Areas. This concentration in small geographic areas is conducive to development activities. Many interested manufacturers can be visited personally by representatives of the Texas Industrial Commission, U.S. Department of Commerce, or local and regional chambers of commerce. Current and projected export marketing can be discussed and planned. Trade missions and export seminars can be easily scheduled to include those areas with the largest number of interested manufacturers. Manufacturers interested in exporting are located in 122 Texas counties. These counties, with the number of interested manufacturers in the county, are outlined in the accompanying map.

A second contributing development factor is the classification of almost one half of the interested manufacturers in one of four industry groups with unusual potential for foreign trade—nonelectrical machinery, fabricated-metal products, chemicals and allied products, and food and kindred products (Table). Special export opportunities for these industries can be thoroughly explored through the research facilities of the U.S. Department of Commerce and by contacts in foreign countries. Names of foreign local representatives who specialize in handling these products can be forwarded to the manufacturers. Additional information about special procedures in exporting these products can be secured from steamship lines, airlines, insurance agencies, crating companies, international lawyers, and international advertising agencies.

Information about exporting products in each major industry can be prepared and sent to interested manufacturers in each industry. A schedule of trade missions, foreign-trade shows, and local export seminars could be included in a monthly export news letter. These letters could highlight articles in export publications and periodicals that would be of particular interest to Texas exporters. Personal visits by export specialists also are possible if the manufacturers' locations are not too remote.

### Procedures To Improve Export Process

A second short-term plan for developing export potential involves an educational program for manufacturers. This program would include several aspects of international marketing. Its planners should structure the format so that it would be helpful to both exporters and potential exporters.

The Texas Industrial Commission, Office of Export Expansion, has undertaken a state-wide educational program based upon a series of one-day seminars. Format for these seminars involves brief covering of the essentials of exporting such as documentations, financing, insurance, shipping, and crating. These seminars are well attended.

Houston and Dallas Chambers of Commerce have also sponsored one-day seminars, which in like manner briefly covered the essential areas of exporting.

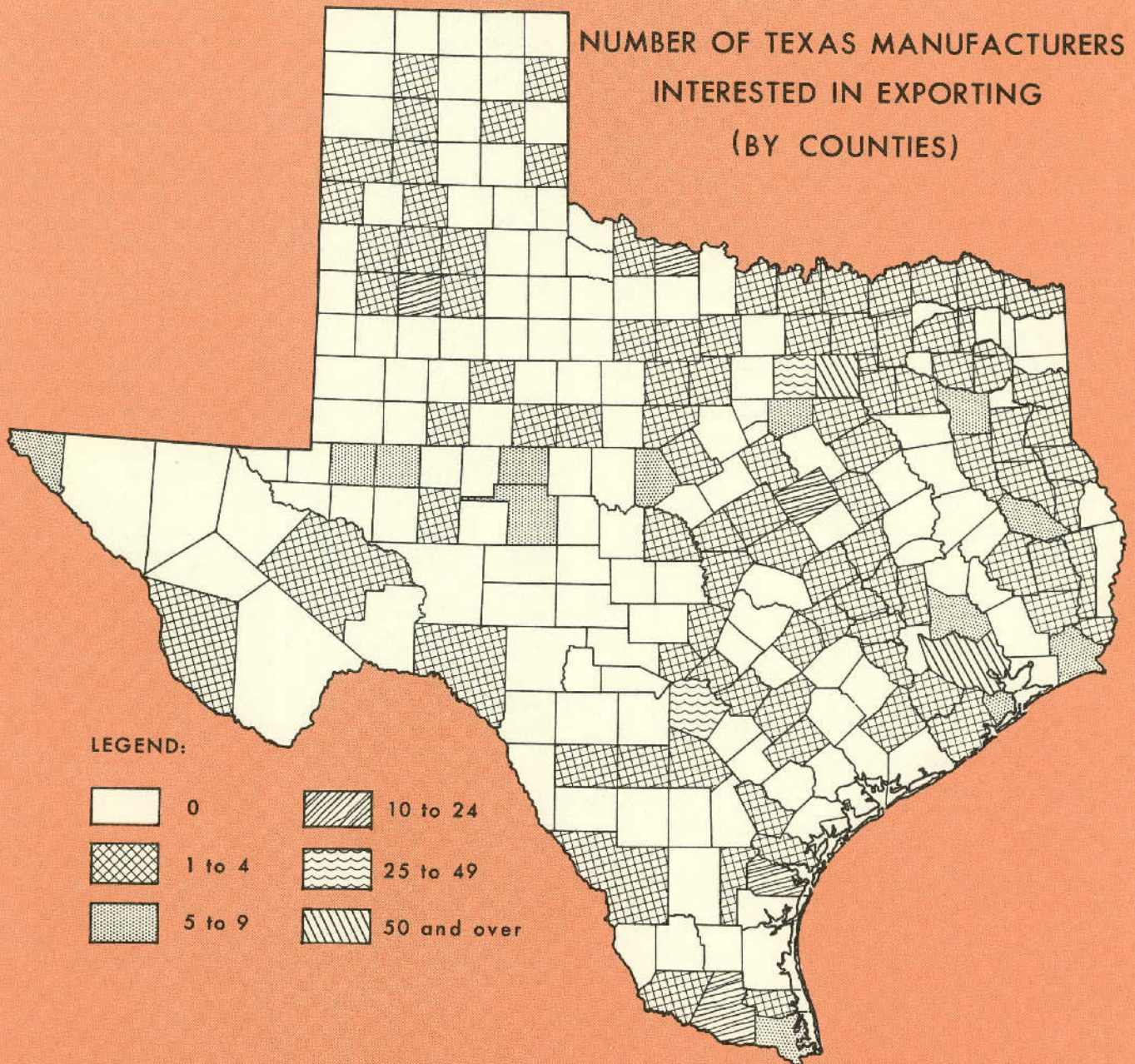
While the one-day seminars have no doubt been helpful to exporters and potential exporters, the situation requires more comprehensive study. One day is not enough time for full exploration of international marketing. In addition to information on the mechanics of exporting, a manufacturer needs to know how to research his best foreign-market opportunities and how to plan an entire marketing program to reach these markets.

One-week export seminars held at colleges across the







state could supplement and expand what has been partially covered in the one-day seminars. These could be conducted by the Texas Industrial Commission with help from colleges, the U.S. Department of Commerce, chambers of commerce, steamship lines, airlines, banks, freight forwarders, crating companies, insurance agencies, advertising agencies, and combination export managers. Well-planned night sessions throughout the week could highlight one or two areas at each meeting.

The one-week seminars would provide the manufacturers a relatively good exposure to international marketing and its adaptations to their individual needs. A manu-

### NUMBER OF TEXAS MANUFACTURERS INTERESTED IN EXPORTING (BY COUNTIES)



**LEGEND:**

	0		10 to 24
	1 to 4		25 to 49
	5 to 9		50 and over

Source: Bureau of Business Research, The University of Texas at Austin, *Directory of Texas Manufacturers: 1966*; and Texas Industrial Commission, Office of Export Expansion, *Interest in Exporting Questionnaire, 1965*.



**TEXAS MANUFACTURERS INTERESTED IN EXPORTING  
BY MAJOR-INDUSTRY CLASSES**

Major-industry class	Percent of interested nonexporters to class	Percent of interested exporters to class	Percent of interested class mfrs. to all class mfrs.	Percent of interested class mfrs. to all interested mfrs.
Natural-gas products.....	0.7	...	0.7	0.3
Food and kindred products	2.9	26.8	3.7	8.6
Textile-mill products .....	1.4	33.3	5.0	0.5
Apparel and related products .....	5.8	28.1	6.9	5.8
Lumber and wood products	4.5	37.5	5.9	4.5
Furniture and fixtures ...	3.2	54.5	4.1	3.7
Paper and allied products	3.4	21.4	4.8	1.2
Printing and publishing ..	1.7	22.6	2.1	4.4
Chemicals and allied products .....	2.8	16.9	8.9	9.7
Petroleum and coal products	5.0	25.0	9.8	1.7
Rubber and plastics products .....	6.8	26.5	10.1	4.0
Leather and leather products .....	4.4	...	3.2	0.5
Stone, shell, clay, and glass products .....	2.5	28.6	3.5	4.3
Primary-metal industries ..	5.7	25.0	8.7	2.7
Fabricated-metal products ..	4.2	26.8	6.7	13.3
Machinery except electrical	5.6	24.3	10.0	17.1
Electrical machinery .....	8.5	26.5	12.2	5.3
Transportation equipment	6.8	23.5	9.6	5.2
Instruments and related products .....	2.7	19.5	9.4	2.9
Miscellaneous manufacturing (including tobacco products and ordnance and accessories) .....	3.9	23.7	5.1	4.3
<b>Total</b>				<b>100.0</b>

Source: Computed from the Bureau of Business Research, The University of Texas, *Directory of Texas Manufacturers: 1966*; and Texas Industrial Commission, Office of Export Expansion, Interest in Exporting Questionnaire, 1965.

factor would have at least one day for analysis of his own peculiar needs in each area. A follow-up session could be scheduled to assist the manufacturer in tailoring his international marketing program.

**Mass Export Promotion**

Mass advertising can be quite beneficial in export development. Radio and television provide an excellent means for reaching potential exporters and for education of the general public on the advantages of exporting. Both media are required by the Federal Communications Commission to broadcast public-service announcements for nonprofit organizations. A brief export film could be made and distributed to area television stations. Short radio messages could also be produced and sent to radio stations across the state.

Most large city newspapers have a business section or page which features various business developments. These papers should be provided with interesting export statistics and case studies as the basis for special feature stories or business columns.

Displays showing the important role of exporting to the nation, state, and individual firm should be exhibited at fairs, industry shows, and conventions. These activities usually attract many manufacturers. The display could be constructed as a permanent fixture so it could be reused many times.

Mass promotions are needed to keep the idea of exporting constantly before the manufacturer. They are also

beneficial in dispelling misconceptions about exporting. The costs of the promotional projects previously outlined appear to be quite nominal, considering the number of people who would be reached.

**Long-Term Development**

**Expansion of State Export Offices**

Since its conception in September 1965 the Office of Export Expansion of the Texas Industrial Commission has provided a variety of export services to Texas manufacturers. This is the only agency in the state that is currently offering individual assistance to all manufacturers who want to begin or to expand export operations. The U.S. Department of Commerce is also available for help to exporters. But the Office of Export Expansion appears to be more flexible in solving small, everyday export problems.

Currently the Office of Export Expansion has one office in Austin. One man handles almost all of the export activities. The initial enthusiasm with which Texas manufacturers accepted this state agency warrants expansion of both the number of offices and the staff.

Over 40 percent of all Texas manufacturers and over 57 percent of all exporters are located in the Houston, Dallas, and Fort Worth Standard Metropolitan Statistical Areas. Two additional Export Expansion offices, one in Houston and one in Fort Worth or Dallas, could substantially increase the amount of individual assistance currently being offered. At least two new employees would be needed to staff these new offices. Only men with extensive export experience should be selected.

**Establishment of Foreign Export Offices**

Within the next fifteen years it may be possible to establish two or three state offices in key trade centers abroad. These foreign offices would act as a liaison between Texas exporters and foreign buyers. Employees of these offices would keep extensive files on potential foreign buyers. They would also have catalogs and other promotional materials from cooperating Texas manufacturers. Whenever a request was received from either a foreign buyer or a Texas seller, immediate information would be available for guidance in the decision making.

Additional duties of the state foreign export offices would involve planning promotions of Texas products in several foreign countries. They also could help coordinate state trade missions.

**Suggested Future Studies**

Several possible studies would provide much needed information.

The procedures currently being used by Texas exporters should be carefully examined.

Regional and local studies on the effects of exports might also prove beneficial. They could provide the basis for local efforts to improve conditions for exporting. For example, if an area showed a sufficient level of exporting and export interest the local banks might be able to open an international department.

Studies in total state potential could be used to pinpoint export potential and provide the basis for a plan for export development. This development can make a significant contribution to the state's economy.

# BUILDING REVIEW, JULY

Dennis W. Cooper

The bustling Texas construction scene was highlighted in July by activity in residential construction, which in spite of near-record interest rates continued to provide basic momentum for the industry.

The total value of construction authorized in Texas in July rose to more than \$185 million. This represents a 9-percent increase over the June total and pushed the January-through-July total for 1968 11 percent higher than the comparable figure for 1967. Both residential and non-residential construction shared in the July upswing by registering 5-percent and 18-percent increases from June respectively. Total unadjusted residential construction now shows a 33-percent increase for the first seven months of 1968 over the same period in 1967, while total unadjusted nonresidential construction is down 8 percent in the same comparison. Almost \$160 million of the \$185 million of total authorizations occurred in the state's twenty-three standard metropolitan statistical areas, producing a 12-percent increase over the June total for these areas, while total non-metropolitan authorized construction fell 6 percent from June.

When the data are adjusted for seasonal variation the July total for authorized construction shows a 16-percent increase over June 1968 and an 8-percent gain over July 1967. The monthly average of seasonally adjusted total construction for 1968 is up 11 percent over the comparable figure for 1967.

An examination of specific categories in both the residential and the nonresidential construction sectors demonstrates the diversity in building concentration that shapes the total construction picture. In the residential sphere the unadjusted figures for one-family dwellings reflect only a 6-percent increase for the January-through-July 1968 period over the same period in 1967, while the multiple-family category evidences an amazing 111-percent rise in the same comparison. In the nonresidential sector the unadjusted data reveal that year-to-year increases in hotels, motels, and tourist courts (85 percent), works and utilities (34 percent), and stores and mercantile buildings (12 percent) help compensate for year-to-year decreases in industrial buildings (-28 percent), educational buildings (-29 percent), and service stations and repair garages (-17 per-

cent), to produce an overall nonresidential construction year-to-year decline of only 8 percent from the record pace of 1967.

Authorizations for residential construction in July after adjustment for seasonal variation increased 54 percent from July 1967 and 12 percent from June 1968. The monthly average of seasonally adjusted residential authorizations for 1968 shows a 34-percent rise over the comparable figure for 1967. The main source of residential construction growth is found in the categories of two-family and apartment-house dwelling units. While one-family units have produced relatively small unadjusted increases for the first seven months of 1968 over the same period of 1967, both two-family and apartment-house dwelling units reflect phenomenal increases of 25 and 126 percent respectively.

The twenty-three Texas standard metropolitan statistical areas continued to dominate the statewide residential con-

## ESTIMATED VALUES OF BUILDING AUTHORIZED IN TEXAS

Classification	Jul 1968 1968 (thousands of dollars)	Jan-Jul 1968 1968 (thousands of dollars)	Percent change	
			Jul 1968 from Jun 1968	Jan-Jul 1968 from Jan-Jul 1967
ALL PERMITS . . . . .	185,114	1,214,442	9	11
New construction . . . . .	163,176	1,082,455	10	12
Residential (house-keeping) . . . . .	95,500	628,622	5	33
One-family dwellings . . . . .	55,323	372,374	20	6
Multiple-family dwellings . . . . .	40,177	256,248	- 11	111
Nonresidential buildings . . . . .	67,676	453,833	18	- 8
Hotels, motels, and tourist courts . . . . .	1,875	28,446	- 54	85
Amusement buildings . . . . .	1,080	8,909	151	- 4
Churches . . . . .	2,556	22,890	- 13	- 5
Industrial buildings . . . . .	11,019	61,666	20	- 28
Garages (commercial and private) . . . . .	500	10,991	8	189
Service stations . . . . .	1,145	9,299	- 26	- 17
Hospitals and institutions . . . . .	18,157	46,700	1,161	- 5
Office-bank buildings . . . . .	2,693	44,503	- 40	1
Works and utilities . . . . .	3,842	34,587	56	34
Educational buildings . . . . .	10,997	98,053	- 13	- 29
Stores and mercantile buildings . . . . .	12,909	76,585	- 13	12
Other buildings and structures . . . . .	903	11,204	- 64	- 36
Additions, alterations, and repairs . . . . .	21,938	181,987	**	4
METROPOLITAN #† vs. NONMETROPOLITAN #†				
Total metropolitan . . . . .	159,774	1,068,941	12	10
Central cities . . . . .	117,133	781,074	13	8
Outside central cities . . . . .	42,641	282,867	8	17
Total nonmetropolitan . . . . .	25,340	150,501	- 6	19
10,000 to 50,000 population . . . . .	15,845	96,520	- 22	28
Less than 10,000 population . . . . .	9,495	53,981	43	4

† As defined in 1960 Census and revised in 1968.

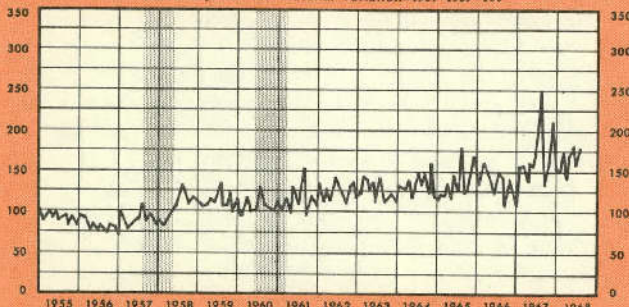
\*\* Change is less than one half of 1 percent.

# Standard metropolitan statistical area.

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

## TOTAL BUILDING AUTHORIZED IN TEXAS

Index Adjusted for Seasonal Variation—1957-1959=100



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

struction scene in July, accounting for 88 percent of the state's dollar total for one-family dwelling units authorized, 88 percent of the dollar total for duplexes authorized, and 94 percent of the dollar total for apartment dwelling units authorized. These July figures correspond closely to the seven-month totals for 1968, which show that the total metropolitan areas accounted for 87 percent of the state's total dollar value for one-family dwelling units, 89 percent of the state's total dollar value for duplexes, and 95 percent of the corresponding figure for apartment-house units.

The largest percentage increases in total dollar value of construction authorized for one-family dwelling units among the SMSA's occurred in the Brownsville-Harlingen-San Benito and the McAllen-Pharr-Edinburg areas. Their respective year-to-year increases of 108 percent and 98 percent reflect the tremendous efforts being made to recover from the disastrous effects of Hurricane Beulah and the accompanying torrential rains which occurred in September 1967.

The state's six leading SMSA's as measured by the dollar value of total construction authorized for the first seven months of 1968 all demonstrate striking similarities in their construction patterns, as evidenced by Table 2. With the exception of the Austin SMSA they have all experienced rises in total construction authorized for the January-through-July period of 1968 over the same period in 1967. All six SMSA's show year-to-year percent decreases in the category of total nonresidential construction authorized, varying from a negligible -2 percent for the San Antonio SMSA to -47 percent for the Austin SMSA. Residential construction, on the other hand, rose in each of the six SMSA's on a year-to-year basis, ranging from 10 percent

for the Houston SMSA to 60 percent for the San Antonio SMSA.

A total of ten apartment-building projects each with a value of \$1 million or more were authorized in Texas in July. Dallas led the list with four such projects, including that with the highest value of any in the state, \$2,327,000. Corpus Christi and Grand Prairie each reported two such projects, while one each was registered in Pasadena and North Richland Hills.

Lubbock reported the state's only educational construction project valued at over \$1 million, a new law building for Texas Technological College. Industrial building projects of over \$1 million were in a closely grouped area, with one each authorized in Dallas, Fort Worth, and Grand Prairie. The state's largest single construction project authorized in July was recorded in Texarkana, a new hospital valued at over \$7.6 million. Other single hospital authorizations amounting to more than \$1 million were listed in Lubbock, Jacksonville, and Fort Worth.

At the national level on the basis of the seasonally adjusted annual rate private housing starts in July were up 14 percent over the June figure and 12 percent over the July 1967 figure. Such adjusted data, however, do not reflect the difference between twenty-two working days in July 1968 and only twenty in June and twenty-one in July 1967. Construction authorizations in July slipped 4 percent from the June total but were 8 percent higher than in July 1967.

#### The Outlook

Continued construction expansion both in Texas and at the national level is heavily dependent upon the still-incomplete reaction to the recently imposed 10-percent federal surtax. At the present time such reaction appears favorable in its effect on national and statewide construction. Interest rates on tax-exempt government bonds have fallen as much as one half of 1 percent on some such issues in the long-term sector of the credit market. Already recorded decreases on some non-tax-exempt offerings are hopefully a harbinger of a general easing of long-term rates. The Federal Reserve Board's reduction in the discount rate it charges member banks, from 5.50 percent to 5.25 percent, is indicative of the hoped-for movement toward an easing of credit for construction with respect to both availability and cost. Developments such as these, hopefully combined with an abatement of inflationary pressures and less worrisome Vietnam and U.S. political situations, provide an optimistic atmosphere for the burgeoning Texas construction industry.

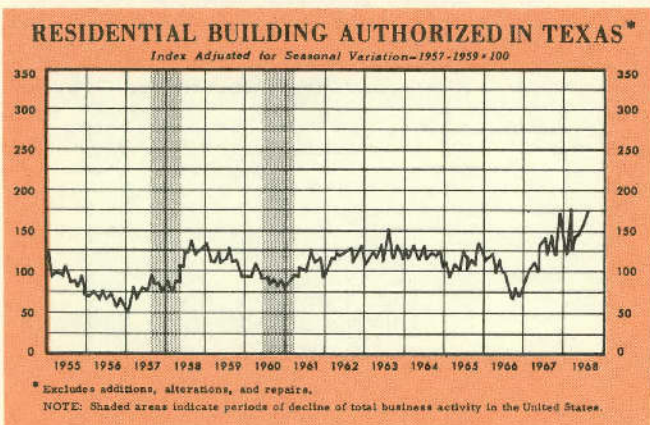


Table 1. NONFARM BUILDING AUTHORIZED IN SIX SELECTED METROPOLITAN AREAS †  
JANUARY-JULY 1968

Standard metropolitan statistical area	Total *		New nonresidential		New residential	
	Jan-Jul 1968	Percent change	Jan-Jul 1968	Percent change	Jan-Jul 1968	Percent change
	Value in dollars	Jan-Jul 1968 from Jan-Jul 1967	Value in dollars	Jan-Jul 1968 from Jan-Jul 1967	Value in dollars	Jan-Jul 1968 from Jan-Jul 1967
Austin .....	71,513,635	- 8	20,284,540	- 47	47,175,000	31
Dallas .....	268,587,826	15	77,538,662	- 24	165,159,117	51
El Paso .....	40,810,983	18	11,636,463	- 10	25,106,900	41
Fort Worth .....	112,867,616	8	30,828,033	- 31	72,083,951	43
Houston .....	275,508,576	1	117,766,337	- 5	111,418,522	10
San Antonio .....	83,564,798	25	32,922,755	- 2	42,446,506	60

†Metropolitan areas are listed in accordance with 1968 Bureau of the Census definition. This table includes only the cities reporting in metropolitan areas.

\* Includes additions, alterations, and repairs.

# LOCAL BUSINESS CONDITIONS

Statistical data compiled by: Mildred Anderson, Constance Cooledge, and Glenda Riley, statistical assistants, and Doris Dismuke and Mary Gorham, statistical technicians.

Indicators of business conditions in Texas cities published in this table include statistics on banking, building permits, employment, postal receipts, and retail trade. An individual city is listed when a minimum of three indicators are available.

The cities have been grouped according to standard metropolitan statistical areas. In Texas all twenty-three SMSA's are defined by county lines; the counties included are listed under each SMSA. The populations shown for the SMSA's are estimates for April 1, 1967, prepared by the Population Research Center, Department of Sociology, The University of Texas at Austin. The population shown after the city name is the 1960 Census figure, unless otherwise indicated. Cities in SMSA's are listed alphabetically under their appropriate SMSA's; all other cities are listed alphabetically as main entries.

Retail-sales data are reported here only when a minimum total of fifteen stores report; separate categories of retail stores are listed only when a minimum of five stores report in those categories. The first column presents current data for the various categories. Percentages shown for retail sales are average statewide percent changes from the preceding month. This is the normal 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 replaced by another symbol (††) because the normal seasonal changes given are for each of these cities individually. The second column shows the percent change from the preceding month in data reported for the current month; the third column shows the percent change in data from the same month a year ago. A large variation between the

normal seasonal change and the reported change indicates an abnormal sales month.

Symbols used in this table include:

(a) Population Research Center data, April 1, 1967.

(b) Separate employment data for the Midland and Odessa SMSA's are not available, since employment figures for Midland and Ector Counties, composing one labor-market area, are recorded in combined form.

(c) Separate employment data for Gladewater, Kilgore, and Longview are not available, since employment figures for Gregg County, composing one labor-market area, are recorded in total.

(†) Average statewide percent change from preceding month.

(††) Average individual-city percent change from preceding month.

(r) Estimates officially recognized by Texas Highway Department.

(rr) Estimate for Pleasanton: combination of 1960 Census figures for Pleasanton and North Pleasanton.

(\*) Cash received during the four-week postal accounting period ended July 26, 1968.

(‡) Money on deposit in individual demand deposit accounts on the last day of the month.

(§) Data for Texarkana, Texas, only.

(\*\*) Change is less than one half of 1 percent.

(||) Annual rate basis, seasonally adjusted.

(#) Monthly averages.

(X) Sherman-Denison SMSA: a new standard metropolitan statistical area, for which not all categories of data are now available.

## ALPHABETICAL LISTING OF CITIES INCLUDED IN SEPTEMBER 1968 ISSUE OF TEXAS BUSINESS REVIEW

Abilene (Abilene SMSA)	Brownwood	Donna (McAllen-Pharr-Edinburg SMSA)
Alamo (McAllen-Pharr-Edinburg SMSA)	Bryan	Eagle Lake
Albany	Burkburnett (Wichita Falls SMSA)	Eagle Pass
Alpine	Caldwell	Edinburg (McAllen-Pharr-Edinburg SMSA)
Amarillo (Amarillo SMSA)	Cameron	Edna
Andrews	Canyon (Amarillo SMSA)	El Paso (El Paso SMSA)
Angleton	Carrollton (Dallas SMSA)	Elsa (McAllen-Pharr-Edinburg SMSA)
Aransas Pass (Corpus Christi SMSA)	Castroville	Ennis (Dallas SMSA)
Arlington (Fort Worth SMSA)	Cisco	Eules (Fort Worth SMSA)
Athens	Cleburne (Fort Worth SMSA)	Farmers Branch (Dallas SMSA)
Austin (Austin SMSA)	Clute (Houston SMSA)	Fort Stockton
Bay City	College Station	Fort Worth (Fort Worth SMSA)
Baytown (Houston SMSA)	Colorado City	Fredericksburg
Beaumont (Beaumont-Port Arthur-Orange SMSA)	Conroe (Houston SMSA)	Freeport (Houston SMSA)
Béeville	Copperas Cove	Frona
Bellaire (Houston SMSA)	Corpus Christi (Corpus Christi SMSA)	Galveston (Galveston-Texas City SMSA)
Bellville	Corsicana	Garland (Dallas SMSA)
Belton	Crane	Gatesville
Big Spring	Crystal City	Georgetown
Bishop (Corpus Christi SMSA)	Dallas (Dallas SMSA)	Giddings
Bonham	Dayton (Houston SMSA)	Gladewater
Borger	Decatur	Goldthwaite
Brady	Deer Park (Houston SMSA)	Graham
Brenham	Del Rio	Granbury
Brownfield	Denison (Sherman-Denison SMSA)	Grand Prairie (Dallas SMSA)
Brownsville (Brownsville-Harlingen-San Benito SMSA)	Denton (Dallas SMSA)	
	Dickinson (Galveston-Texas City SMSA)	
	Dimmitt	

# ALPHABETICAL LISTING OF CITIES INCLUDED IN SEPTEMBER 1968 ISSUE OF TEXAS BUSINESS REVIEW (Continued)

Grapevine (Fort Worth SMSA) Greenville Groves (Beaumont-Port Arthur-Orange SMSA) Hallettsville Hallsville Harlingen (Brownsville-Harlingen-San Benito SMSA) Haskell Henderson Hereford Houston (Houston SMSA) Humble (Houston SMSA) Huntsville Iowa Park (Wichita Falls SMSA) Irving (Dallas SMSA) Jacksonville Jasper Junction Justin (Dallas SMSA) Karnes City Katy (Houston SMSA) Kilgore Killeen Kingsland Kingsville Kirbyville La Feria (Brownsville-Harlingen-San Benito SMSA) La Marque (Galveston-Texas City SMSA) Lamesa Lampasas Lancaster (Dallas SMSA) La Porte (Houston SMSA) Laredo (Laredo SMSA) Levelland Liberty (Houston SMSA) Littlefield Llano Lockhart Longview Los Fresnos (Brownsville-Harlingen-San Benito SMSA) Lubbock (Lubbock SMSA) Lufkin	McAllen (McAllen-Pharr-Edinburg SMSA) McCamey McGregor (Waco SMSA) McKinney (Dallas SMSA) Marble Falls Marshall Mercedes (McAllen-Pharr-Edinburg SMSA) Mesquite (Dallas SMSA) Midland (Midland SMSA) Midlothian (Dallas SMSA) Mineral Wells Mission (McAllen-Pharr-Edinburg SMSA) Monahans Mount Pleasant Muenster Muleshoe Nacogdoches Nederland (Beaumont-Port Arthur-Orange SMSA) North Richland Hills (Fort Worth SMSA) Odessa (Odessa SMSA) Olney Orange (Beaumont-Port Arthur-Orange SMSA) Palestine Pampa Paris Pasadena (Houston SMSA) Pecos Pharr (McAllen-Pharr-Edinburg SMSA) Pilot Point (Dallas SMSA) Plainview Pleasanton Port Aransas Port Arthur (Beaumont-Port Arthur-Orange SMSA) Port Isabel (Brownsville-Harlingen-San Benito SMSA) Port Neches (Beaumont-Port Arthur-Orange SMSA) Quanah Raymondville	Refugio Richardson (Dallas SMSA) Richmond (Houston SMSA) Robstown (Corpus Christi SMSA) Rockdale Rosenberg (Houston SMSA) San Angelo (San Angelo SMSA) San Antonio (San Antonio SMSA) San Benito (Brownsville-Harlingen-San Benito SMSA) San Juan (McAllen-Pharr-Edinburg SMSA) San Marcos San Saba Schertz (San Antonio SMSA) Seagoville (Dallas SMSA) Seguin (San Antonio SMSA) Sherman (Sherman-Denison SMSA) Silsbee Sinton (Corpus Christi SMSA) Slaton (Lubbock SMSA) Smithville Snyder Sonora South Houston (Houston SMSA) Stephenville Stratford Sulphur Springs Sweetwater Tahoka Taylor Temple Texarkana (Texarkana SMSA) Texas City (Galveston-Texas City SMSA) Tomball (Houston SMSA) Tyler (Tyler SMSA) Uvalde Vernon Victoria Waco (Waco SMSA) Waxahachie (Dallas SMSA) Weatherford Weslaco (McAllen-Pharr-Edinburg SMSA) White Settlement (Fort Worth SMSA) Wichita Falls (Wichita Falls SMSA)
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## ALPHABETICAL LISTING OF SMSA's AND CITIES WITHIN EACH SMSA, WITH DATA

City and item	Percent change			City and item	Percent change		
	Jul 1968	Jul 1968 from Jun 1968	Jul 1968 from Jul 1967		Jul 1968	Jul 1968 from Jun 1968	Jul 1968 from Jul 1967
<b>ABILENE SMSA</b>				<b>ABILENE (pop. 110,049 †)</b>			
(Jones and Taylor; pop. 118, 429 *)							
Retail sales .....	...	3	9	Retail sales .....	1†	3	9
Apparel stores .....	...	- 11	- 2	Apparel stores .....	2†	- 11	- 2
Automotive stores .....	...	- 2	9	Automotive stores .....	- 7†	- 2	9
Drugstores .....	...	2	11	Drugstores .....	- 2†	2	11
General-merchandise stores .....	...	5	2	General-merchandise stores .....	9†	5	2
Lumber, building-material, and hardware dealers .....	...	27	6	Lumber, building-material, and hardware dealers .....	- 1†	27	6
Building permits, less federal contracts \$ 611,245	-	12	112	Postal receipts* .....	\$ 140,804	- 22	19
Bank debits (thousands)    .....	\$ 1,805,184	- 2	- 2	Building permits, less federal contracts \$ 576,745	-	17	101
End-of-month deposits (thousands) † .....	\$ 93,478	2	1	Bank debits (thousands) .....	\$ 134,880	14	4
Annual rate of deposit turnover .....	19.5	- 2	- 1	End-of-month deposits (thousands) † .....	\$ 70,315	2	- 2
Nonfarm employment (area) .....	37,500	1	- 1	Annual rate of deposit turnover .....	23.3	13	9
Manufacturing employment (area) .....	4,200	**	- 2				
Percent unemployed (area) .....	3.1	- 21	- 14				

For an explanation of symbols see p. 266.

## Local Business Conditions

City and item	Jul 1968	Percent change	
		Jul 1968 from Jun 1968	Jul 1968 from Jul 1967
<b>AMARILLO SMSA</b> (Potter and Randall; pop. 167,323 *)			
Retail sales .....	...	- 1	16
Automotive stores .....	...	- 4	17
Drugstores .....	...	3	3
Building permits, less federal contracts \$	2,733,321	128	152
Bank debits (thousands)    .....	\$ 5,128,956	3	11
End-of-month deposits (thousands) † ..	\$ 146,439	3	7
Annual rate of deposit turnover .....	35.5	- 1	5
Nonfarm employment (area) .....	60,300	**	**
Manufacturing employment (area) ..	6,260	3	4
Percent unemployed (area) .....	3.6	3	20

### AMARILLO (pop. 155,205 ')

Retail sales .....	1†	- 1	16
Automotive stores .....	- 7†	- 4	17
Postal receipts* .....	\$ 327,405	**	16
Building permits, less federal contracts \$	2,694,321	149	153
Bank debits (thousands) .....	\$ 441,107	12	15
End-of-month deposits (thousands) † ..	\$ 134,794	3	6
Annual rate of deposit turnover .....	39.8	6	10

### Canyon (pop. 6,755 ')

Postal receipts* .....	\$ 11,346	- 28	33
Building permits, less federal contracts \$	39,000	- 68	70
Bank debits (thousands) .....	\$ 10,543	33	51
End-of-month deposits (thousands) † ..	\$ 7,029	7	14
Annual rate of deposit turnover .....	18.6	30	36

## AUSTIN SMSA

(Travis; pop. 258,406 \*)

Retail sales .....	...	1	20
Apparel stores .....	...	- 4	10
Eating and drinking places .....	...	- 5	10
Food stores .....	...	- 1	- 8
Furniture and household-appliance stores .....	...	- 7	19
Building permits, less federal contracts \$	7,894,555	- 42	- 11
Bank debits (thousands)    .....	\$ 6,271,788	- 7	20
End-of-month deposits (thousands) † ..	\$ 257,024	9	23
Annual rate of deposit turnover .....	25.5	- 13	2
Nonfarm employment (area) .....	112,900	- 3	7
Manufacturing employment (area) ..	10,470	2	35
Percent unemployed (area) .....	2.3	- 15	- 4

### AUSTIN (pop. 245,295 ')

Retail sales .....	1†	1	20
Apparel stores .....	2†	- 4	10
Eating and drinking places .....	**†	- 5	10
Food stores .....	7†	- 1	- 8
Furniture and household-appliance stores .....	- 1†	- 7	19
Postal receipts* .....	\$ 737,945	- 10	25
Building permits, less federal contracts \$	7,862,555	- 42	- 9
Bank debits (thousands) .....	\$ 501,805	- 2	29
End-of-month deposits (thousands) † ..	\$ 249,827	9	23
Annual rate of deposit turnover .....	25.1	- 6	11

For an explanation of symbols see p. 266.

## Local Business Conditions

City and item	Jul 1968	Percent change	
		Jul 1968 from Jun 1968	Jul 1968 from Jul 1967
<b>BEAUMONT-PORT ARTHUR-ORANGE SMSA</b> (Jefferson and Orange; pop. 325,527 *)			
Retail sales .....	...	13	28
Apparel stores .....	...	19	11
Automotive stores .....	...	18	40
Furniture and household-appliance stores .....	...	9	22
Gasoline and service stations .....	...	15	21
Lumber, building-material, and hardware dealers .....	...	3	6
Building permits, less federal contracts \$	2,496,553	- 1	- 31
Bank debits (thousands)    .....	\$ 5,976,024	6	8
End-of-month deposits (thousands) † ..	\$ 239,480	5	5
Annual rate of deposit turnover .....	25.6	2	3
Nonfarm employment (area) .....	114,100	**	**
Manufacturing employment (area) ..	34,600	**	2
Percent unemployed (area) .....	5.2	- 24	- 7

### BEAUMONT (pop. 127,500 ')

Retail sales .....	1†	17	32
Automotive stores .....	- 7†	26	46
Postal receipts* .....	\$ 188,017	- 1	30
Building permits, less federal contracts \$	1,493,075	- 12	- 50
Bank debits (thousands) .....	\$ 331,962	14	10
End-of-month deposits (thousands) † ..	\$ 125,893	- 1	**
Annual rate of deposit turnover .....	31.5	11	9

### Groves (pop. 17,304)

Postal receipts* .....	\$ 10,782	- 15	8
Building permits, less federal contracts \$	136,370	46	136
Bank debits (thousands) .....	\$ 12,832	12	19
End-of-month deposits (thousands) † ..	\$ 5,892	1	17
Annual rate of deposit turnover .....	26.2	9	3

### Nederland (pop. 15,274 ')

Bank debits (thousands) .....	\$ 7,929	6	18
End-of-month deposits (thousands) † ..	\$ 6,137	- 7	10
Annual rate of deposit turnover .....	14.9	1	- 1

### ORANGE (pop. 25,605)

Postal receipts* .....	\$ 36,078	**	23
Building permits, less federal contracts \$	93,344	- 47	- 32
Bank debits (thousands) .....	\$ 42,319	17	6
End-of-month deposits (thousands) † ..	\$ 26,635	- 3	3
Annual rate of deposit turnover .....	18.7	16	4
Nonfarm placements .....	154	- 1	- 17

### PORT ARTHUR (pop. 66,676)

Postal receipts* .....	\$ 80,509	10	45
Building permits, less federal contracts \$	674,729	179	509
Bank debits (thousands) .....	\$ 78,356	2	9
End-of-month deposits (thousands) † ..	\$ 52,349	17	18
Annual rate of deposit turnover .....	19.4	- 4	- 3

### Port Neches (pop. 8,696)

Postal receipts* .....	\$ 12,316	- 15	17
Building permits, less federal contracts \$	93,835	- 45	- 43
Bank debits (thousands) .....	\$ 17,820	23	70
End-of-month deposits (thousands) † ..	\$ 7,309	- 1	7
Annual rate of deposit turnover .....	29.1	22	62

## Local Business Conditions

City and item	Percent change		
	Jul 1968	Jul 1968 from Jun 1968	Jul 1968 from Jul 1967
<b>BROWNSVILLE-HARLINGEN-SAN BENITO SMSA</b> (Cameron; pop. 139,124 *)			
Retail sales .....	...	- 1	5
Apparel stores .....	...	7	1
Automotive stores .....	...	- 1	9
Lumber, building-material, and hardware dealers .....	...	9	37
Building permits, less federal contracts \$ 1,442,115	...	37	86
Bank debits (thousands)    .....	\$ 1,414,380	- 6	**
End-of-month deposits (thousands) † ..	\$ 65,702	- 5	1
Annual rate of deposit turnover .....	21.0	- 1	- 6
Nonfarm employment (area) .....	38,300	**	1
Manufacturing employment (area) ..	6,640	1	2
Percent unemployed (area) .....	5.6	- 21	12

### BROWNSVILLE (pop. 48,040)

Postal receipts* .....	\$ 53,976	- 2	36
Building permits, less federal contracts \$	1,216,700	436	117
Bank debits (thousands) .....	\$ 48,976	27	10
End-of-month deposits (thousands) † ..	\$ 26,605	7	5
Annual rate of deposit turnover .....	22.8	25	3
Nonfarm placements .....	1,029	21	94

### HARLINGEN (pop. 41,207)

Postal receipts* .....	\$ 46,334	- 18	6
Building permits, less federal contracts \$	154,160	- 78	25
Bank debits (thousands) .....	\$ 53,566	8	**
End-of-month deposits (thousands) † ..	\$ 26,598	2	- 14
Annual rate of deposit turnover .....	24.5	8	5
Nonfarm placements .....	483	- 5	3

### La Feria (pop. 3,047)

Postal receipts* .....	\$ 2,515	- 23	3
Building permits, less federal contracts \$	8,600	72	912
Bank debits (thousands) .....	\$ 2,094	2	13
End-of-month deposits (thousands) † ..	\$ 1,693	- 1	- 15
Annual rate of deposit turnover .....	14.7	7	9

### Los Fresnos (pop. 1,289)

Postal receipts* .....	\$ 2,109	- 4	79
Bank debits (thousands) .....	\$ 1,944	16	- 10
End-of-month deposits (thousands) † ..	\$ 1,650	9	1
Annual rate of deposit turnover .....	14.7	11	- 17

### Port Isabel (pop. 3,575)

Postal receipts* .....	\$ 4,993	- 10	46
Building permits, less federal contracts \$	18,400	- 82	- 66
Bank debits (thousands) .....	\$ 4,712	96	40
End-of-month deposits (thousands) † ..	\$ 4,012	96	105
Annual rate of deposit turnover .....	18.6	33	- 14

### SAN BENITO (pop. 16,422)

Postal receipts* .....	\$ 8,619	- 11	15
Building permits, less federal contracts \$	58,655	456	191
Bank debits (thousands) .....	\$ 6,664	4	- 4
End-of-month deposits (thousands) † ..	\$ 6,618	4	- 6
Annual rate of deposit turnover .....	12.3	6	- 2

### CORPUS CHRISTI SMSA

(Nueces and San Patricio; pop. 280,174 \*)

Retail sales .....	...	- 8	9
Automotive stores .....	...	9	14
Building permits, less federal contracts \$	5,305,804	111	140
Bank debits (thousands)    .....	\$ 4,297,224	- 2	1
End-of-month deposits (thousands) † ..	\$ 192,405	**	1
Annual rate of deposit turnover .....	22.4	- 1	3
Nonfarm employment (area) .....	87,900	1	2
Manufacturing employment (area) ..	10,340	1	- 4
Percent unemployed (area) .....	4.1	18	- 11

For an explanation of symbols see p. 266.

## Local Business Conditions

City and item	Percent change		
	Jul 1968	Jul 1968 from Jun 1968	Jul 1968 from Jul 1967
<b>Aransas Pass (pop. 6,956)</b>			
Postal receipts* .....	\$ 6,454	- 24	10
Building permits, less federal contracts \$	46,424	- 8	- 31
Bank debits (thousands) .....	\$ 8,257	27	32
End-of-month deposits (thousands) † ..	\$ 6,113	13	22
Annual rate of deposit turnover .....	17.2	18	10

### Bishop (pop. 3,825 †)

Postal receipts* .....	\$ 4,499	4	27
Building permits, less federal contracts \$	0	...	...
Bank debits (thousands) .....	\$ 2,519	14	- 19
End-of-month deposits (thousands) † ..	\$ 2,764	28	- 3
Annual rate of deposit turnover .....	12.3	2	- 12

### CORPUS CHRISTI (pop. 204,850 †)

Retail sales .....	...	1†	- 7	14
Postal receipts* .....	\$ 282,596	- 6	26	
Building permits, less federal contracts \$	5,100,233	125	173	
Bank debits (thousands) .....	\$ 324,512	4	10	
End-of-month deposits (thousands) † ..	\$ 147,828	2	1	
Annual rate of deposit turnover .....	26.6	3	12	

### Port Aransas (pop. 824)

Bank debits (thousands) .....	\$ 1,251	19	12
End-of-month deposits (thousands) † ..	\$ 1,050	13	12
Annual rate of deposit turnover .....	15.2	9	2

### Robstown (pop. 10,266)

Building permits, less federal contracts \$	22,922	- 9	4
Bank debits (thousands) .....	\$ 16,016	56	- 21
End-of-month deposits (thousands) † ..	\$ 11,778	30	2
Annual rate of deposit turnover .....	18.5	37	- 11

### Sinton (pop. 6,008)

Postal receipts* .....	\$ 9,825	- 14	- 11
Building permits, less federal contracts \$	14,400	190	- 82
Bank debits (thousands) .....	\$ 7,593	43	- 20
End-of-month deposits (thousands) † ..	\$ 8,426	54	45
Annual rate of deposit turnover .....	13.1	7	- 37

### DALLAS SMSA

(Collin, Dallas, Denton, Ellis, Kaufman, and Rockwall; pop. 1,424,415 \*)

Retail sales .....	...	3	18
Apparel stores .....	...	1	11
Automotive stores .....	...	- 1	20
Drugstores .....	...	1	7
Eating and drinking places .....	...	3	5
Florists .....	...	- 2	19
Food stores .....	...	- 1	10
Furniture and household-appliance stores .....	...	8	25
Gasoline and service stations .....	...	13	8
General-merchandise stores .....	...	6	53
Office, store, and school supply dealers .....	...	8	25
Building permits, less federal contracts \$	42,294,267	6	45
Bank debits (thousands)    .....	\$91,921,116	4	21
End-of-month deposits (thousands) † ..	\$ 1,963,287	- 1	9
Annual rate of deposit turnover .....	46.6	2	11
Nonfarm employment (area) .....	646,700	**	7
Manufacturing employment (area) ..	165,650	**	14
Percent unemployed (area) .....	1.8	- 22	- 28

### Carrollton (pop. 9,832 †)

Postal receipts* .....	\$ 25,817	- 14	63
Building permits, less federal contracts \$	224,000	- 53	- 23
Bank debits (thousands) .....	\$ 12,331	47	- 7
End-of-month deposits (thousands) † ..	\$ 6,027	9	40
Annual rate of deposit turnover .....	25.6	34	- 30

## Local Business Conditions

City and item	Jul 1968	Percent change	
		Jul 1968 from Jun 1968	Jul 1968 from Jul 1967
<b>DALLAS (pop. 679,684)</b>			
Retail sales	— 3††	3	18
Apparel stores	3††	3	12
Automotive stores	— 6††	1	20
Eating and drinking places	1††	4	4
Florists	8††	— 2	19
Furniture and household-appliance stores	1††	8	23
Gasoline and service stations	— 7††	13	8
Lumber, building-material, and hardware stores	— 11††	**	46
Postal receipts*	\$ 3,987,759	...	15
Building permits, less federal contracts	\$25,077,879	23	71
Bank debits (thousands)	\$ 7,086,297	9	30
End-of-month deposits (thousands)‡..	\$ 1,675,940	— 3	7
Annual rate of deposit turnover.....	50.1	6	20
<b>Denton (pop. 26,844)</b>			
Postal receipts*	\$ 67,524	— 1	40
Building permits, less federal contracts	\$ 389,850	— 89	— 71
Bank debits (thousands)	\$ 47,772	28	38
End-of-month deposits (thousands)‡..	\$ 32,767	12	32
Annual rate of deposit turnover.....	18.5	17	12
Nonfarm placements	209	— 25	9
<b>Ennis (pop. 10,250 ′)</b>			
Postal receipts*	\$ 14,294	— 38	30
Building permits, less federal contracts	\$ 151,300	121	272
Bank debits (thousands)	\$ 8,579	25	— 3
End-of-month deposits (thousands)‡..	\$ 7,923	— 1	6
Annual rate of deposit turnover.....	12.9	23	— 7
<b>Farmers Branch (pop. 13,441)</b>			
Building permits, less federal contracts	\$ 594,503	— 19	— 32
Bank debits (thousands)	\$ 12,943	34	37
End-of-month deposits (thousands)‡..	\$ 5,452	4	16
Annual rate of deposit turnover.....	29.0	32	20
<b>Garland (pop. 50,622 ′)</b>			
Retail sales			
Automotive stores	— 7†	3	21
Postal receipts*	\$ 91,683	5	40
Building permits, less federal contracts	\$ 1,888,685	28	— 15
Bank debits (thousands)	\$ 60,889	26	29
End-of-month deposits (thousands)‡..	\$ 25,724	— 3	10
Annual rate of deposit turnover.....	28.0	24	18
<b>Grand Prairie (pop. 40,150 ′)</b>			
Postal receipts*	\$ 58,714	— 3	54
Building permits, less federal contracts	\$ 6,017,258	152	187
Bank debits (thousands)	\$ 30,174	33	25
End-of-month deposits (thousands)‡..	\$ 15,948	**	13
Annual rate of deposit turnover.....	22.7	31	8
<b>Irving (pop. 60,136 ′)</b>			
Postal receipts*	\$ 79,508	— 19	12
Building permits, less federal contracts	\$ 2,434,932	88	26
Bank debits (thousands)	\$ 64,304	17	29
End-of-month deposits (thousands)‡..	\$ 28,006	**	2
Annual rate of deposit turnover.....	27.6	18	18
<b>Lancaster (pop. 7,501)</b>			
Building permits, less federal contracts	\$ 48,400	— 67	— 80
Bank debits (thousands)	\$ 7,041	6	14
End-of-month deposits (thousands)‡..	\$ 4,776	4	22
Annual rate of deposit turnover.....	18.1	3	— 6
<b>McKinney (pop. 13,763)</b>			
Postal receipts*	\$ 21,563	— 9	40
Building permits, less federal contracts	\$ 137,980	5	362
Bank debits (thousands)	\$ 12,772	17	1
End-of-month deposits (thousands)‡..	\$ 14,912	5	27
Annual rate of deposit turnover.....	10.5	9	— 19
Nonfarm placements	203	**	62

For an explanation of symbols see p. 266.

## Local Business Conditions

City and item	Jul 1968	Percent change	
		Jul 1968 from Jun 1968	Jul 1968 from Jul 1967
<b>Mesquite (pop. 27,526)</b>			
Postal receipts*	\$ 32,014	— 4	31
Building permits, less federal contracts	\$ 1,046,906	— 50	93
Bank debits (thousands)	\$ 17,561	32	33
End-of-month deposits (thousands)‡..	\$ 9,912	6	6
Annual rate of deposit turnover.....	21.9	33	34
<b>Midlothian (pop. 1,521)</b>			
Building permits, less federal contracts	\$ 16,000	—	— 74
Bank debits (thousands)	\$ 1,595	11	20
End-of-month deposits (thousands)‡..	1,762	10	13
Annual rate of deposit turnover.....	11.4	5	9
<b>Pilot Point (pop. 1,254)</b>			
Building permits, less federal contracts	\$ 19,500	21	—
Bank debits (thousands)	\$ 2,211	19	17
End-of-month deposits (thousands)‡..	\$ 2,054	**	— 2
Annual rate of deposit turnover.....	12.9	16	16
<b>Richardson (pop. 34,390 ′)</b>			
Postal receipts	\$ 66,760	— 24	4
Building permits, less federal contracts	\$ 1,609,235	— 59	6
Bank debits (thousands)	\$ 40,367	21	19
End-of-month deposits (thousands)‡..	\$ 20,559	8	24
Annual rate of deposit turnover.....	24.5	12	3
<b>Seagoville (pop. 3,745)</b>			
Postal receipts*	\$ 9,308	— 16	68
Building permits, less federal contracts	\$ 72,979	472	— 13
Bank debits (thousands)	\$ 5,613	11	**
End-of-month deposits (thousands)‡..	\$ 3,301	6	31
Annual rate of deposit turnover.....	21.0	7	— 24
<b>Waxahachie (pop. 12,749)</b>			
Postal receipts*	\$ 18,015	— 22	19
Building permits, less federal contracts	\$ 72,850	— 60	— 63
Bank debits (thousands)	\$ 16,623	23	20
End-of-month deposits (thousands)‡..	\$ 11,523	— 2	5
Annual rate of deposit turnover.....	17.2	23	11
Nonfarm placements	70	— 26	1
<b>EL PASO SMSA (El Paso; pop. 349,144 *)</b>			
Retail sales	...	— 3	13
Apparel stores	...	3	5
Automotive stores	...	9	32
Food stores	...	**	1
Building permits, less federal contracts	\$ 4,738,575	— 6	41
Bank debits (thousands)	\$ 5,976,132	9	16
End-of-month deposits (thousands)‡..	\$ 202,085	3	2
Annual rate of deposit turnover	30.1	9	13
Nonfarm employment (area)	\$ 109,200	1	**
Manufacturing employment (area)	\$ 19,870	**	— 4
Percent unemployed (area)	4.1	— 23	2
<b>EL PASO (pop. 276,687)</b>			
Retail sales	1†	— 3	13
Apparel stores	2†	3	5
Automotive stores	— 7†	9	32
Food stores	7†	**	1
Postal receipts*	\$ 417,874	— 7	7
Building permits, less federal contracts	\$ 4,738,575	— 6	41
Bank debits (thousands)	\$ 493,771	23	22
End-of-month deposits (thousands)‡..	\$ 195,012	1	2
Annual rate of deposit turnover.....	30.5	22	19



## Local Business Conditions

City and item	Jul 1968	Percent change	
		Jul 1968 from Jun 1968	Jul 1968 from Jul 1967
<b>FORT WORTH SMSA</b> (Johnson and Tarrant; pop. 660,341 *)			
Retail sales .....	3	31	
Apparel stores .....	24	21	
Automotive stores .....	— 3	33	
Drugstores .....	— 1	14	
Eating and drinking places.....	2	2	
Furniture and household-appliance stores .....	3	38	
Gasoline and service stations.....	9	39	
Lumber, building-material, and hardware dealers .....	19	44	
Building permits, less federal contracts \$18,615,679	7	— 35	
Bank debits (thousands)    ..... \$18,107,172	6	16	
End-of-month deposits (thousands) †.. \$ 570,048	— 1	7	
Annual rate of deposit turnover ....	31.7	4	6
Nonfarm employment (area) ..... \$ 281,600	1	3	
Manufacturing employment (area) \$ 93,900	1	10	
Percent unemployed (area) .....	2.3	— 23	— 23

### Arlington (pop. 75,000 \*)

Retail sales .....	1†	— 6	34
Postal receipts* .....	\$ 146,926	1	41
Building permits, less federal contracts \$ 3,912,500	69	9	
Bank debits (thousands) ..... \$ 85,581	15	30	
End-of-month deposits (thousands) †.. \$ 37,669	4	24	
Annual rate of deposit turnover.....	27.8	11	3

### Cleburne (pop. 15,381)

Building permits, less federal contracts \$ 48,857	...	— 68	
Bank debits (thousands) ..... \$ 18,297	10	12	
End-of-month deposits (thousands) †.. \$ 15,034	— 2	12	
Annual rate of deposit turnover.....	14.5	9	— 1

### Eules (pop. 10,500 \*)

Postal receipts* .....	\$ 13,352	— 13	38
Building permits, less federal contracts \$ 796,019	— 68	293	
Bank debits (thousands) ..... \$ 14,366	25	46	
End-of-month deposits (thousands) †.. \$ 5,014	— 6	4	
Annual rate of deposit turnover.....	33.2	29	25

### FORT WORTH (pop. 356,268)

Retail sales .....	**††	5	17
Apparel stores .....	23††	24	16
Automotive stores .....	— 3††	11	31
Gasoline and service stations.....	3††	9	41
Lumber, building material, and hardware stores .....	— 4††	30	49
Postal receipts* .....	\$ 1,141,157	**	15
Building permits, less federal contracts \$ 8,915,303	1	— 54	
Bank debits (thousands) ..... \$ 1,425,456	17	23	
End-of-month deposits (thousands) †.. \$ 482,260	— 1	6	
Annual rate of deposit turnover.....	35.3	13	14

### Grapevine (pop. 4,659 \*)

Postal receipts* .....	\$ 8,759	— 5	23
Building permits, less federal contracts \$ 149,760	517	93	
Bank debits (thousands) ..... \$ 5,726	6	27	
End-of-month deposits (thousands) †.. \$ 4,399	10	4	
Annual rate of deposit turnover.....	16.4	1	24

### North Richland Hills (pop. 8,662)

Building permits, less federal contracts \$ 1,583,200	973	— 20	
Bank debits (thousands) ..... \$ 13,312	18	19	
End-of-month deposits (thousands) †.. \$ 7,414	17	14	
Annual rate of deposit turnover.....	23.2	7	2

### White Settlement (pop. 11,513)

Building permits, less federal contracts \$ 65,440	— 30	65	
Bank debits (thousands) ..... \$ 6,750	14	88	
End-of-month deposits (thousands) †.. \$ 2,761	— 1	27	
Annual rate of deposit turnover.....	29.1	12	43

For an explanation of symbols see p. 266.

## Local Business Conditions

City and item	Jul 1968	Percent change	
		Jul 1968 from Jun 1968	Jul 1968 from Jul 1967
<b>GALVESTON-TEXAS CITY SMSA</b> (Galveston; pop. 166,016 *)			
Retail sales .....	2	18	
Apparel stores .....	12	— 5	
Automotive stores .....	3	35	
Drugstores .....	**	10	
Food stores .....	4	5	
Furniture and household-appliance stores .....	— 11	18	
Lumber, building-material, and hardware dealers .....	8	9	
Building permits, less federal contracts \$ 1,656,106	— 57	23	
Bank debits (thousands)    ..... \$ 2,382,900	**	15	
End-of-month deposits (thousands) †.. \$ 104,743	4	7	
Annual rate of deposit turnover ....	23.2	— 2	7
Nonfarm employment (area) ..... \$ 57,700	**	2	
Manufacturing employment (area) \$ 10,940	1	5	
Percent unemployed (area) .....	3.9	**	— 29

### Dickinson (pop. 4,715)

Bank debits (thousands) ..... \$ 11,017	8	34	
End-of-month deposits (thousands) †.. \$ 5,347	— 4	22	
Annual rate of deposit turnover.....	24.2	19	8

### GALVESTON (pop. 67,175)

Retail sales .....	1†	3	14
Apparel stores .....	2†	14	— 6
Food stores .....	7†	6	7
Postal receipts* .....	\$ 140,495	13	20
Building permits, less federal contracts \$ 274,400	— 91	— 54	
Bank debits (thousands) ..... \$ 138,881	13	20	
End-of-month deposits (thousands) †.. \$ 66,112	4	6	
Annual rate of deposit turnover.....	25.7	10	13

### La Marque (pop. 13,969)

Postal receipts* .....	\$ 15,372	— 24	...
Building permits, less federal contracts \$ 203,782	13	53	
Bank debits (thousands) ..... \$ 16,612	29	31	
End-of-month deposits (thousands) †.. \$ 9,470	**	8	
Annual rate of deposit turnover.....	21.0	26	17

### TEXAS CITY (pop. 32,065)

Postal receipts* .....	\$ 35,086	— 18	23
Building permits, less federal contracts \$ 1,177,924	105	92	
Bank debits (thousands) ..... \$ 35,647	14	5	
End-of-month deposits (thousands) †.. \$ 15,308	5	2	
Annual rate of deposit turnover.....	28.7	13	5

### HOUSTON SMSA

(Brazoria, Fort Bend, Harris, Liberty, and Montgomery; pop. 1,771,256 \*)

Retail sales .....	5	14	
Apparel stores .....	— 3	7	
Automotive stores .....	— 2	24	
Drugstores .....	7	4	
Eating and drinking places.....	**	**	
Florists .....	14	— 2	
Food stores .....	20	5	
Furniture and household-appliance stores .....	9	11	
Gasoline and service stations .....	— 6	— 6	
Liquor stores .....	— 6	— 5	
Lumber, building-material, and hardware dealers .....	25	29	
Building permits, less federal contracts \$33,113,778	3	— 43	
Bank debits (thousands)    ..... \$80,404,116	4	13	
End-of-month deposits (thousands) †.. \$ 2,289,108	— 3	10	
Annual rate of deposit turnover ....	34.6	2	1
Nonfarm employment (area) ..... \$ 765,200	1	5	
Manufacturing employment (area) \$ 141,275	1	6	
Percent unemployed (area) .....	2.3	— 21	— 4

## Local Business Conditions

City and item	Jul 1968	Percent change	
		Jul 1968 from Jun 1968	Jul 1968 from Jul 1967
<b>Baytown (pop. 38,000 ')</b>			
Postal receipts*	\$ 45,087	— 12	21
Building permits, less federal contracts	\$ 1,140,017	121	37
Bank debits (thousands)	\$ 67,603	35	17
End-of-month deposits (thousands)†..	\$ 32,888	3	13
Annual rate of deposit turnover.....	25.0	32	5
<b>Bellaire (pop. 21,182 ')</b>			
Postal receipts*	\$ 231,904	— 17	20
Building permits, less federal contracts	\$ 25,315	3	— 94
Bank debits (thousands)	\$ 42,708	8	44
End-of-month deposits (thousands)†..	\$ 21,763	**	17
Annual rate of deposit turnover.....	23.6	6	17
<b>Clute (pop. 4,501)</b>			
Building permits, less federal contracts	\$ 169,985	...	71
Bank debits (thousands)	\$ 3,982	16	18
End-of-month deposits (thousands)†..	\$ 2,164	— 4	— 5
Annual rate of deposit turnover.....	21.6	19	18
<b>Conroe (pop. 9,192)</b>			
Postal receipts*	\$ 27,945	— 12	20
Building permits, less federal contracts	\$ 183,500	39	181
Bank debits (thousands)	\$ 24,325	21	13
End-of-month deposits (thousands)†..	\$ 15,386	— 1	13
Annual rate of deposit turnover.....	18.8	22	— 3
<b>Dayton (pop. 3,367)</b>			
Building permits, less federal contracts	\$ 500	— 98	— 96
Bank debits (thousands)	\$ 5,613	— 2	12
End-of-month deposits (thousands)†..	\$ 4,026	7	8
Annual rate of deposit turnover.....	17.3	— 2	8
<b>Deer Park (pop. 4,865)</b>			
Postal receipts*	\$ 10,395	— 16	11
Building permits, less federal contracts	\$ 213,320	— 84	— 42
Bank debits (thousands)	\$ 8,286	16	40
End-of-month deposits (thousands)†..	\$ 3,393	**	6
Annual rate of deposit turnover.....	29.2	14	26
<b>Freeport (pop. 11,619)</b>			
Postal receipts*	\$ 25,078	— 22	17
Bank debits (thousands)	\$ 23,850	8	2
End-of-month deposits (thousands)†..	\$ 15,049	— 1	3
Annual rate of deposit turnover.....	18.9	12	— 4
<b>HOUSTON (pop. 938,219)</b>			
Retail sales	— 1††	4	8
Apparel stores	5††	— 2	7
Automotive stores	— 4††	— 1	23
Eating and drinking places	— 2††	**	— 1
Food stores	4††	24	3
Lumber, building-material, and hardware stores	7††	25	30
Postal receipts*	\$ 3,244,068	— 9	...
Building permits, less federal contracts	\$ 25,987,436	— 2	— 51
Bank debits (thousands)	\$ 6,425,529	13	21
End-of-month deposits (thousands)†..	\$ 1,939,521	— 5	9
Annual rate of deposit turnover.....	38.7	12	8
<b>Humble (pop. 1,711)</b>			
Postal receipts*	\$ 5,905	— 22	30
Building permits, less federal contracts	\$ 44,550	...	— 79
Bank debits (thousands)	\$ 5,582	14	15
End-of-month deposits (thousands)†..	\$ 4,263	6	— 3
Annual rate of deposit turnover.....	16.2	16	16
<b>Katy (pop. 1,569)</b>			
Building permits, less federal contracts	\$ 15,000	...	— 12
Bank debits (thousands)	\$ 2,963	— 21	**
End-of-month deposits (thousands)†..	\$ 2,857	**	16
Annual rate of deposit turnover.....	12.4	— 23	— 15

For an explanation of symbols see p. 266.

## Local Business Conditions

City and item	Jul 1968	Percent change	
		Jul 1968 from Jun 1968	Jul 1968 from Jul 1967
<b>La Porte (pop. 7,250 ')</b>			
Building permits, less federal contracts	\$ 66,902	198	— 37
Bank debits (thousands)	\$ 4,396	— 28	— 12
End-of-month deposits (thousands)†..	\$ 3,207	— 4	9
Annual rate of deposit turnover	16.1	— 27	— 12
<b>Liberty (pop. 6,127)</b>			
Postal receipts*	\$ 10,034	— 16	49
Building permits, less federal contracts	\$ 45,870	237	— 43
Bank debits (thousands)	\$ 13,885	5	29
End-of-month deposits (thousands)†..	\$ 10,482	— 2	3
Annual rate of deposit turnover.....	15.7	8	21
<b>Pasadena (pop. 58,737)</b>			
Postal receipts*	\$ 70,767	— 22	12
Building permits, less federal contracts	\$ 2,961,057	72	258
Bank debits (thousands)	\$ 89,892	17	17
End-of-month deposits (thousands)†..	\$ 41,362	5	14
Annual rate of deposit turnover.....	26.7	16	6
<b>Richmond (pop. 3,668)</b>			
Postal receipts*	\$ 5,278	— 31	22
Building permits, less federal contracts	\$ 184,840	247	184
Bank debits (thousands)	\$ 8,536	33	14
End-of-month deposits (thousands)†..	\$ 9,255	— 3	1
Annual rate of deposit turnover.....	10.9	33	7
<b>Rosenberg (pop. 9,698)</b>			
Postal receipts*	\$ 12,350	— 16	14
Building permits, less federal contracts	\$ 119,775	— 69	47
End-of-month deposits (thousands)†..	\$ 11,045	4	— 1
<b>South Houston (pop. 7,253)</b>			
Postal receipts*	\$ 11,271	— 5	26
Bank debits (thousands)	\$ 10,027	3	9
End-of-month deposits (thousands)†..	\$ 6,943	— 2	6
Annual rate of deposit turnover.....	17.2	3	— 1
<b>Tomball (pop. 2,025 ')</b>			
Building permits, less federal contracts	\$ 29,104	...	62
Bank debits (thousands)	\$ 6,816	6	2
End-of-month deposits (thousands)†..	\$ 10,792	— 1	10
Annual rate of deposit turnover.....	7.5	7	— 9
<b>LAREDO SMSA</b> (Webb; pop. 75,863 *)			
Building permits, less federal contracts	\$ 71,635	— 72	— 67
Bank debits (thousands)	\$ 829,032	22	28
End-of-month deposits (thousands)†..	\$ 88,869	11	13
Annual rate of deposit turnover	22.4	15	15
Nonfarm employment (area)	\$ 23,700	— 2	4
Manufacturing employment (area)	\$ 1,270	— 2	— 2
Percent unemployed (area)	8.4	— 18	6
<b>LAREDO (pop. 60,678)</b>			
Postal receipts*	\$ 59,965	— 21	30
Building permits, less federal contracts	\$ 71,635	— 72	— 67
Bank debits (thousands)	\$ 67,504	20	29
End-of-month deposits (thousands)†..	\$ 37,353	7	13
Annual rate of deposit turnover.....	22.4	17	15
Nonfarm placements	471	— 11	— 22
<b>LUBBOCK SMSA</b> (Lubbock; pop. 175,839 *)			
Retail sales	...	16	— 2
Automotive stores	...	8	9
Building permits, less federal contracts	\$ 9,217,840	182	561
Bank debits (thousands)	\$ 4,427,940	23	19
End-of-month deposits (thousands)†..	\$ 149,537	— 2	4
Annual rate of deposit turnover	29.3	24	13
Nonfarm employment (area)	\$ 62,500	— 1	1
Manufacturing employment (area)	\$ 6,750	— 1	— 1
Percent unemployed (area)	4.0	— 22	— 5

## Local Business Conditions

City and item	Percent change		
	Jul 1968	Jul 1968 from Jun 1968	Jul 1968 from Jul 1967
<b>LUBBOCK (pop. 155,200 ')</b>			
Retail sales .....	1†	16	— 2
Automotive stores .....	— 7†	8	9
Postal receipts* .....	\$ 292,347	8	25
Building permits, less federal contracts \$	9,217,290	202	581
Bank debits (thousands) .....	\$ 309,267	26	21
End-of-month deposits (thousands)†.. \$	137,841	**	4
Annual rate of deposit turnover.....	26.9	27	15

### Slaton (pop. 6,568)

Postal receipts* .....	\$ 4,749	— 22	12
Building permits, less federal contracts \$	550	...	— 97
Bank debits (thousands) .....	\$ 5,516	34	17
End-of-month deposits (thousands)†.. \$	3,584	— 6	9
Annual rate of deposit turnover.....	17.9	35	10

### McALLEN-PHARR-EDINBURG SMSA (Hidalgo; pop. 180,596 \*)

Retail sales .....	...	— 3	20
Apparel stores .....	...	10	— 5
Automotive stores .....	...	— 8	31
Drugstores .....	...	— 5	— 5
Food stores .....	...	1	2
Furniture and household-appliance stores .....	...	— 17	15
Gasoline and service stations.....	...	**	7
General-merchandise stores .....	...	39	50
Lumber, building-material, and hardware dealers .....	...	8	32
Building permits, less federal contracts \$	885,175	14	46
Bank debits (thousands)    .....	\$ 1,458,912	1	10
End-of-month deposits (thousands)†.. \$	83,835	1	4
Annual rate of deposit turnover .....	17.5	4	6
Nonfarm employment (area) .....	40,550	— 6	— 3
Manufacturing employment (area)..	4,830	— 10	9
Percent unemployed (area) .....	6.5	**	2

### Alamo (pop. 4,121)

Building permits, less federal contracts \$	3,100	— 84	— 63
Bank debits (thousands) .....	\$ 2,367	— 2	28
End-of-month deposits (thousands)†.. \$	1,468	14	8
Annual rate of deposit turnover.....	20.6	— 9	26

### Donna (pop. 7,522)

Postal receipts* .....	\$ 4,033	— 40	2
Building permits, less federal contracts \$	12,500	— 51	— 67
Bank debits (thousands) .....	\$ 3,675	31	16
End-of-month deposits (thousands)†.. \$	4,406	— 3	**
Annual rate of deposit turnover.....	9.9	34	14

### EDINBURG (pop. 18,706)

Postal receipts* .....	\$ 15,063	— 34	...
Building permits, less federal contracts \$	149,975	37	— 31
Bank debits (thousands) .....	\$ 23,267	— 2	22
End-of-month deposits (thousands)†.. \$	12,491	2	**
Annual rate of deposit turnover.....	22.6	7	20
Nonfarm placements .....	221	— 14	10

### Elsa (pop. 3,847)

Building permits, less federal contracts \$	7,930	— 54	20
Bank debits (thousands) .....	\$ 3,133	**	54
End-of-month deposits (thousands)†.. \$	1,732	— 4	18
Annual rate of deposit turnover.....	21.6	3	31

For an explanation of symbols see p. 266.

## Local Business Conditions

City and item	Percent change		
	Jul 1968	Jul 1968 from Jun 1968	Jul 1968 from Jul 1967
<b>McALLEN (pop. 35,411 ')</b>			
Retail sales .....	1†	**	23
Apparel stores .....	2†	12	— 8
Postal receipts* .....	\$ 44,374	— 24	15
Building permits, less federal contracts \$	334,000	— 9	65
Bank debits (thousands) .....	\$ 51,094	9	25
End-of-month deposits (thousands)†.. \$	31,683	4	15
Annual rate of deposit turnover.....	19.7	11	11
Nonfarm placements .....	992	8	23

### Mercedes (pop. 10,943)

Postal receipts* .....	\$ 7,408	4	36
Building permits, less federal contracts \$	22,000	— 64	— 49
Bank debits (thousands) .....	\$ 6,709	— 8	**
End-of-month deposits (thousands)†.. \$	5,144	8	5
Annual rate of deposit turnover.....	16.3	— 11	— 9

### Mission (pop. 14,081)

Postal receipts* .....	\$ 10,888	— 14	11
Building permits, less federal contracts \$	144,160	566	605
Bank debits (thousands) .....	\$ 14,937	20	15
End-of-month deposits (thousands)†.. \$	12,401	21	19
Annual rate of deposit turnover .....	15.8	9	3

### PHARR (pop. 15,279 ')

Postal receipts* .....	\$ 7,471	— 40	**
Building permits, less federal contracts \$	35,826	— 49	— 21
Bank debits (thousands) .....	\$ 5,804	7	3
End-of-month deposits (thousands)†.. \$	6,051	11	— 2
Annual rate of deposit turnover.....	12.1	**	8

### San Juan (pop. 4,371)

Postal receipts* .....	\$ 3,364	— 44	— 10
Building permits, less federal contracts \$	4,850	— 28	5
Bank debits (thousands) .....	\$ 3,138	12	18
End-of-month deposits (thousands)†.. \$	2,906	— 3	4
Annual rate of deposit turnover.....	12.8	21	10

### Weslaco (pop. 15,649)

Postal receipts* .....	\$ 13,904	— 12	25
Building permits, less federal contracts \$	186,434	142	244
Bank debits (thousands) .....	\$ 11,327	6	12
End-of-month deposits (thousands)†.. \$	10,978	2	6
Annual rate of deposit turnover.....	12.5	9	4

### MIDLAND SMSA (Midland; pop. 66,487 \*)

Retail sales .....	...	12	21
Building permits, less federal contracts \$	3,609,527	186	— 2
Bank debits (thousands)    .....	\$ 1,892,580	**	13
End-of-month deposits (thousands)†.. \$	133,688	3	8
Annual rate of deposit turnover .....	14.4	1	5
Nonfarm employment (area) b .....	62,000	1	3
Manufacturing employment (area) b	4,910	**	— 8
Percent unemployed (area) b .....	3.4	— 21	— 15

### MIDLAND (pop. 62,625)

Postal receipts .....	\$ 146,424	— 5	13
Building permits, less federal contracts \$	3,609,527	186	— 2
Bank debits (thousands) .....	\$ 156,990	7	22
End-of-month deposits (thousands)†.. \$	130,613	4	9
Annual rate of deposit turnover.....	14.7	7	12
Nonfarm placements .....	809	**	59

### ODESSA SMSA (Ector; pop. 88,194 \*)

Retail sales .....	...	1	21
Building permits, less federal contracts \$	263,501	42	— 65
Bank debits (thousands)    .....	\$ 1,376,796	3	21
End-of-month deposits (thousands)†.. \$	69,401	3	5
Annual rate of deposit turnover .....	20.1	1	14
Nonfarm employment (area) b .....	62,000	1	3
Manufacturing employment (area) b	4,910	**	— 8
Percent unemployed (area) b .....	3.4	— 21	— 15

## Local Business Conditions

City and item	Jul 1968	Percent change	
		Jul 1968 from Jun 1968	Jul 1968 from Jul 1967
<b>ODESSA (pop. 86,937 ')</b>			
Retail sales .....	1†	1	21
Postal receipts .....	\$ 99,751	- 26	7
Building permits, less federal contracts \$	263,501	42	- 65
Bank debits (thousands) .....	\$ 122,456	19	28
End-of-month deposits (thousands)†.. \$	68,129	1	9
Annual rate of deposit turnover.....	21.6	15	17
Nonfarm placements .....	468	**	33

### SAN ANGELO SMSA (Tom Green; pop. 75,210 \*)

Retail sales .....	...	18	11
Gasoline and service stations.....	...	3	- 1
Building permits, less federal contracts \$	514,224	- 29	- 59
Bank debits (thousands)    .....	\$ 1,025,580	- 5	3
End-of-month deposits (thousands)†.. \$	63,683	- 3	15
Annual rate of deposit turnover ....	15.8	- 5	- 11
Nonfarm employment (area) .....	23,400	**	3
Manufacturing employment (area) ..	3,870	**	**
Percent unemployed (area) .....	3.3	- 13	- 11

### SAN ANGELO (pop. 58,815)

Retail sales .....	1†	18	11
Gasoline and service stations .....	3†	3	- 1
Postal receipts* .....	\$ 115,140	- 20	10
Building permits, less federal contracts \$	514,224	- 29	- 59
Bank debits (thousands) .....	\$ 95,652	15	11
End-of-month deposits (thousands)†.. \$	64,129	- 2	15
Annual rate of deposit turnover.....	17.8	13	- 4

### SAN ANTONIO SMSA (Bexar and Guadalupe; pop. 852,491 \*)

Retail sales .....	...	- 3	17
Apparel stores .....	...	- 9	12
Automotive stores .....	...	- 5	20
General-merchandise stores .....	...	- 9	7
Lumber, building-material, and hardware dealers .....	...	3	45
Building permits, less federal contracts \$	6,453,058	- 23	1
Bank debits (thousands)    .....	\$14,861,580	1	15
End-of-month deposits (thousands)†.. \$	602,597	3	7
Annual rate of deposit turnover ....	25.1	**	5
Nonfarm employment (area) .....	274,500	1	6
Manufacturing employment (area) ..	31,200	**	8
Percent unemployed (area).....	4.1	- 9	- 9

### SAN ANTONIO (pop. 655,006 ')

Retail sales .....	**††	- 1	9
Apparel stores .....	1††	- 9	12
Automotive stores .....	1††	- 6	19
General-merchandise stores .....	- 1††	- 9	7
Lumber, building-material, and hardware stores .....	2††	5	47
Postal receipts* .....	\$ 1,196,149	- 6	9
Building permits, less federal contracts \$	5,318,942	- 28	- 12
Bank debits (thousands) .....	\$ 1,217,116	8	18
End-of-month deposits (thousands)†.. \$	568,101	2	7
Annual rate of deposit turnover.....	26.0	8	8

For an explanation of symbols see p. 266.

## Local Business Conditions

City and item	Jul 1968	Percent change	
		Jul 1968 from Jun 1968	Jul 1968 from Jul 1967
<b>Schertz (pop. 2,281)</b>			
Postal receipts* .....	\$ 2,493	- 23	46
Bank debits (thousands) .....	\$ 880	48	56
End-of-month deposits (thousands)†.. \$	1,127	- 13	15
Annual rate of deposit turnover.....	8.7	53	26

### Seguin (pop. 14,299)

Building permits, less federal contracts \$	316,935	250	273
Bank debits (thousands) .....	\$ 18,291	8	20
End-of-month deposits (thousands)†.. \$	17,134	4	6
Annual rate of deposit turnover.....	13.1	7	15

### SHERMAN-DENISON SMSA\* (Grayson; pop. 80,957 \*)

Retail sales .....	...	- 8	18
Apparel stores .....	...	2	**
Automotive stores .....	...	- 13	31
Building permits, less federal contracts \$	649,886	- 52	- 25
Bank debits (thousands)    .....	\$ 989,880	13	7
End-of-month deposits (thousands)†.. \$	55,267	- 1	...
Annual rate of deposit turnover ....	17.8	12	...

### DENISON (pop. 25,766 ')

Postal receipts* .....	\$ 32,555	- 8	24
Building permits, less federal contracts \$	316,355	- 46	156
Bank debits (thousands) .....	\$ 29,859	16	11
End-of-month deposits (thousands)†.. \$	18,876	- 2	10
Annual rate of deposit turnover.....	18.8	15	2
Nonfarm placements .....	241	- 27	- 3

### SHERMAN (pop. 30,660 ')

Postal receipts* .....	\$ 39,096	- 17	12
Building permits, less federal contracts \$	324,531	- 55	- 54
Bank debits (thousands) .....	\$ 45,318	13	5
End-of-month deposits (thousands)†.. \$	25,539	- 5	3
Annual rate of deposit turnover.....	20.8	12	- 2
Nonfarm placements .....	237	- 42	56

### TEXARKANA SMSA (Bowie, excluding Miller, Ark.; pop. 70,413 \*)

Retail sales .....	...	- 13	3
Building permits, less federal contracts \$	8,220,877	3,399	1,917
Bank debits (thousands)    .....	\$ 1,476,168	7	16
End-of-month deposits (thousands)†.. \$	66,635	5	8
Annual rate of deposit turnover ....	22.7	5	6
Nonfarm employment (area) .....	43,650	1	8
Manufacturing employment (area) ..	14,900	2	25
Percent unemployed (area) .....	2.6	- 10	- 13

### TEXARKANA (pop. 50,006 ')

Retail sales .....	1†	- 13	3
Postal receipts* .....	\$ 98,397	- 3	21
Building permits, less federal contracts \$	8,220,877	...	...
Bank debits (thousands) .....	\$ 121,436	19	20
End-of-month deposits (thousands)†.. \$	28,772	4	8
Annual rate of deposit turnover.....	27.0	15	5

## Local Business Conditions

City and item	Jul 1968	Percent change	
		Jul 1968 from Jun 1968	Jul 1968 from Jul 1967
<b>TYLER SMSA</b> (Smith; pop. 99,881 *)			
Retail sales .....		- 3	23
Apparel stores .....		3	**
Building permits, less federal contracts \$ 570,650		37	- 55
Bank debits (thousands)    .....	\$ 1,921,032	9	1
End-of-month deposits (thousands) † ..	\$ 87,319	**	**
Annual rate of deposit turnover .....	22.0	7	- 1
Nonfarm employment (area) .....	36,200	1	4
Manufacturing employment (area) ..	10,110	**	3
Percent unemployed (area) .....	3.0	- 9	**

### TYLER (pop. 51,230)

Retail sales .....	1†	- 3	23
Apparel stores .....	2†	3	**
Postal receipts .....	\$ 150,852	13	57
Building permits, less federal contracts \$ 484,750		16	- 35
Bank debits (thousands) .....	\$ 162,509	27	9
End-of-month deposits (thousands) † ..	\$ 78,156	- 2	**
Annual rate of deposit turnover .....	24.7	25	7
Nonfarm placements .....	632	- 9	- 11

### WACO SMSA

(McLennan; pop. 151,871 \*)

Retail sales .....		- 6	10
Apparel stores .....		30	21
Automotive stores .....		- 11	12
Building permits, less federal contracts \$ 1,076,070		- 52	- 8
Bank debits (thousands)    .....	\$ 2,480,724	- 2	12
End-of-month deposits (thousands) † ..	\$ 117,704	3	5
Annual rate of deposit turnover .....	21.3	- 2	7
Nonfarm employment (area) .....	57,700	**	7
Manufacturing employment (area) ..	18,810	2	23
Percent unemployed (area) .....	4.3	- 10	2

### McGregor (pop. 4,642)

Building permits, less federal contracts \$ 500		- 91	- 86
Bank debits (thousands) .....	\$ 4,943	8	- 18
End-of-month deposits (thousands) † ..	\$ 7,677	2	1
Annual rate of deposit turnover .....	7.8	5	- 18

## Local Business Conditions

City and item	Jul 1968	Percent change	
		Jul 1968 from Jun 1968	Jul 1968 from Jul 1967
<b>WACO (pop. 103,462)</b>			
Retail sales .....	1†	- 6	10
Apparel stores .....	2†	30	21
Automotive stores .....	- 7†	- 11	12
Postal receipts* .....	\$ 205,018	- 31	- 2
Building permits, less federal contracts \$ 1,035,570		- 53	- 9
Bank debits (thousands) .....	\$ 196,236	10	18
End-of-month deposits (thousands) † ..	\$ 100,036	5	5
Annual rate of deposit turnover .....	24.1	10	12

### WICHITA FALLS SMSA

(Archer and Wichita; pop. 126,794 \*)

Retail sales .....		14	18
Building permits, less federal contracts \$ 1,232,969		55	- 65
Bank debits (thousands)    .....	\$ 2,239,416	7	10
End-of-month deposits (thousands) † ..	\$ 114,947	8	6
Annual rate of deposit turnover .....	20.2	6	6
Nonfarm employment (area) .....	50,300	**	**
Manufacturing employment (area) ..	4,980	1	6
Percent unemployed (area) .....	2.3	- 18	- 21

### Burkburnett (pop. 7,621)

Building permits, less federal contracts \$ 9,150		- 42	- 47
Bank debits (thousands) .....	\$ 9,375	8	8
End-of-month deposits (thousands) † ..	\$ 5,066	- 8	1
Annual rate of deposit turnover .....	21.3	1	2

### Iowa Park (pop. 5,152 \*)

Building permits, less federal contracts \$ 84,000		...	833
Bank debits (thousands) .....	\$ 3,601	- 6	18
End-of-month deposits (thousands) † ..	\$ 3,696	- 1	- 2
Annual rate of deposit turnover .....	11.6	- 8	18

### WICHITA FALLS (pop. 115,340 \*)

Retail sales .....	1†	14	18
Postal receipts* .....	\$ 165,322	- 2	...
Building permits, less federal contracts \$ 1,139,819		46	- 68
Bank debits (thousands) .....	\$ 177,791	14	20
End-of-month deposits (thousands) † ..	\$ 101,215	7	6
Annual rate of deposit turnover .....	21.8	10	15

## ALPHABETICAL LISTING OF NON-SMSA CITIES, WITH DATA

### ALBANY (pop. 2,174)

Building permits, less federal contracts \$ 0		...	...
Bank debits (thousands) .....	\$ 3,579	19	11
End-of-month deposits (thousands) † ..	\$ 4,330	1	4
Annual rate of deposit turnover .....	10.0	12	10

### ALPINE (pop. 4,740)

Postal receipts* .....	\$ 7,775	- 13	40
Building permits, less federal contracts \$ 17,225		- 34	761
Bank debits (thousands) .....	\$ 5,187	23	29
End-of-month deposits (thousands) † ..	\$ 5,386	- 10	24
Annual rate of deposit turnover .....	10.9	22	- 4

### ANDREWS (pop. 11,135)

Postal receipts* .....	\$ 9,951	- 19	29
Building permits, less federal contracts \$ 66,800		...	- 68
Bank debits (thousands) .....	\$ 8,504	32	8
End-of-month deposits (thousands) † ..	\$ 6,447	- 5	- 13
Annual rate of deposit turnover .....	15.4	39	23

### ANGLETON (pop. 9,131)

Postal receipts* .....	\$ 13,415	6	11
Building permits, less federal contracts \$ 19,100		- 65	- 61
Bank debits (thousands) .....	\$ 17,238	15	35
End-of-month deposits (thousands) † ..	\$ 14,831	26	41
Annual rate of deposit turnover .....	15.6	2	...

### ATHENS (pop. 7,086)

Postal receipts* .....	\$ 15,504	- 26	9
Building permits, less federal contracts \$ 115,200		98	- 20
Bank debits (thousands) .....	\$ 14,270	...	9
End-of-month deposits (thousands) † ..	\$ 10,776	...	12
Annual rate of deposit turnover .....	16.2	...	- 1

### BAY CITY (pop. 11,656)

Postal receipts* .....	\$ 17,862	- 27	1
Building permits, less federal contracts \$ 115,460		51	84
Bank debits (thousands) .....	\$ 20,821	**	11
End-of-month deposits (thousands) † ..	\$ 27,035	- 1	**
Annual rate of deposit turnover .....	9.2	**	10
Nonfarm placements .....	79	32	61

For an explanation of symbols see p. 266.

## Local Business Conditions

City and item	Jul 1968	Percent change	
		Jul 1968 from Jun 1968	Jul 1968 from Jul 1967
<b>BEEVILLE (pop. 13,811)</b>			
Postal receipts*	\$ 15,000	- 26	9
Building permits, less federal contracts \$	72,795	- 82	74
Bank debits (thousands) \$	16,462	22	11
End-of-month deposits (thousands)† \$	17,447	7	17
Annual rate of deposit turnover.....	11.7	19	- 3
Nonfarm placements .....	103	1	- 3
<b>BELLVILLE (pop. 2,218)</b>			
Building permits, less federal contracts \$	32,900	722	74
Bank debits (thousands) \$	4,841	- 16	- 19
End-of-month deposits (thousands)† \$	5,797	**	7
Annual rate of deposit turnover.....	10.0	- 12	- 25
<b>BELTON (pop. 8,163)</b>			
Postal receipts* \$	10,376	- 26	- 1
Building permits, less federal contracts \$	26,500	- 55	- 67
End-of-month deposits (thousands)† \$	10,563	**	15
<b>BIG SPRING (pop. 31,230)</b>			
Postal receipts* \$	38,208	- 19	**
Building permits, less federal contracts \$	420,941	115	203
Bank debits (thousands) \$	51,332	26	37
End-of-month deposits (thousands)† \$	25,335	- 2	2
Annual rate of deposit turnover.....	24.0	27	33
Nonfarm placements .....	244	- 33	95
<b>BONHAM (pop. 7,357)</b>			
Postal receipts* \$	7,551	- 29	10
Bank debits (thousands) \$	10,347	15	21
End-of-month deposits (thousands)† \$	9,172	- 1	- 1
Annual rate of deposit turnover.....	13.5	15	21
<b>BORGER (pop. 20,911)</b>			
Postal receipts* \$	24,093	- 25	23
Building permits, less federal contracts \$	169,100	479	...
Nonfarm placements .....	74	- 20	- 19
<b>BRADY (pop. 5,338)</b>			
Postal receipts* \$	5,931	- 27	- 6
Building permits, less federal contracts \$	8,575	- 65	- 84
Bank debits (thousands) \$	9,603	9	- 4
End-of-month deposits (thousands)† \$	8,749	16	25
Annual rate of deposit turnover.....	14.2	**	- 17
<b>BRENHAM (pop. 7,740)</b>			
Postal receipts* \$	11,670	- 35	- 5
Building permits, less federal contracts \$	223,849	- 8	216
Bank debits (thousands) \$	15,741	7	8
End-of-month deposits (thousands)† \$	16,476	2	10
Annual rate of deposit turnover.....	11.6	5	- 3
<b>BROWNFIELD (pop. 10,286)</b>			
Postal receipts* \$	12,624	- 22	11
Bank debits (thousands) \$	16,165	9	**
End-of-month deposits (thousands)† \$	12,778	- 1	11
Annual rate of deposit turnover.....	15.1	14	- 4
<b>BROWNWOOD (pop. 16,974)</b>			
Retail sales .....	1†	10	14
Postal receipts* \$	29,939	- 19	1
Building permits, less federal contracts \$	94,550	87	- 66
Bank debits (thousands) \$	23,224	18	14
End-of-month deposits (thousands)† \$	13,881	3	6
Annual rate of deposit turnover.....	20.3	17	10
Nonfarm placements .....	82	- 33	- 32

For an explanation of symbols see p. 266.

## Local Business Conditions

City and item	Jul 1968	Percent change	
		Jul 1968 from Jun 1968	Jul 1968 from Jul 1967
<b>BRYAN (pop. 32,891 †)</b>			
Postal receipts* \$	41,436	- 2	24
Bank debits (thousands) \$	64,730	40	14
End-of-month deposits (thousands)† \$	29,459	- 1	6
Annual rate of deposit turnover.....	26.2	34	7
Nonfarm placements .....	251	- 14	- 33
<b>CALDWELL (pop. 2,202 †)</b>			
Postal receipts \$	3,605	- 18	- 3
Bank debits (thousands) \$	3,796	16	- 11
End-of-month deposits (thousands)† \$	4,667	- 2	- 4
Annual rate of deposit turnover.....	9.6	14	- 12
<b>CAMERON (pop. 5,640)</b>			
Postal receipts* \$	4,605	- 45	- 20
Bank debits (thousands) \$	5,610	1	- 16
End-of-month deposits (thousands)† \$	5,828	3	- 7
Annual rate of deposit turnover.....	11.7	- 1	- 12
<b>CASTROVILLE (pop. 1,508)</b>			
Building permits, less federal contracts \$	21,268	...	- 57
Bank debits (thousands) \$	1,119	18	18
End-of-month deposits (thousands)† \$	1,235	7	- 4
Annual rate of deposit turnover.....	11.2	15	20
<b>CISCO (pop. 4,499)</b>			
Postal receipts* \$	5,444	- 25	30
Bank debits (thousands) \$	4,972	8	6
End-of-month deposits (thousands)† \$	4,437	10	20
Annual rate of deposit turnover.....	14.1	1	- 5
<b>COLLEGE STATION (pop. 18,590 †)</b>			
Postal receipts* \$	24,637	- 19	27
Building permits, less federal contracts \$	2,994,232	...	870
Bank debits (thousands) \$	10,091	33	- 7
End-of-month deposits (thousands)† \$	5,854	- 8	15
Annual rate of deposit turnover.....	19.8	37	- 24
<b>COLORADO CITY (pop. 6,457)</b>			
Postal receipts* \$	7,288	1	26
Bank debits (thousands) \$	5,416	15	15
End-of-month deposits (thousands)† \$	5,916	- 6	1
Annual rate of deposit turnover.....	10.7	18	13
<b>COPPERAS COVE (pop. 4,567)</b>			
Postal receipts* \$	6,627	- 17	24
Building permits, less federal contracts \$	53,875	- 52	- 69
Bank debits (thousands) \$	2,584	11	21
End-of-month deposits (thousands)† \$	1,926	17	- 13
Annual rate of deposit turnover.....	17.3	2	34
<b>CORSICANA (pop. 20,344)</b>			
Retail sales .....	1†	3	11
Postal receipts* \$	68,079	78	79
Building permits, less federal contracts \$	139,850	- 17	- 87
Bank debits (thousands) \$	30,067	19	7
End-of-month deposits (thousands)† \$	21,918	1	- 8
Annual rate of deposit turnover.....	16.5	18	15
Nonfarm placements .....	171	- 20	- 18
<b>CRANE (pop. 3,796)</b>			
Building permits, less federal contracts \$	44,000	175	- 61
Bank debits (thousands) \$	2,296	7	...
End-of-month deposits (thousands)† \$	2,253	**	...
Annual rate of deposit turnover.....	12.2	...	...
<b>CRYSTAL CITY (pop. 9,101)</b>			
Building permits, less federal contracts \$	21,900	16	- 51
Bank debits (thousands) \$	4,129	4	15
End-of-month deposits (thousands)† \$	2,995	- 8	4
Annual rate of deposit turnover.....	15.8	6	6
<b>DECATUR (pop. 3,563)</b>			
Building permits, less federal contracts \$	300	- 90	- 98
Bank debits (thousands) \$	5,296	38	6
End-of-month deposits (thousands)† \$	4,758	- 4	5
Annual rate of deposit turnover.....	18.1	34	- 2

## Local Business Conditions

City and item	Jul 1968	Percent change	
		Jul 1968 from Jun 1968	Jul 1968 from Jul 1967
<b>DEL RIO (pop. 18,612)</b>			
Postal receipts*	\$ 24,645	- 7	35
Building permits, less federal contracts	\$ 120,190	- 25	- 29
Bank debits (thousands)	\$ 18,554	11	22
End-of-month deposits (thousands)†	\$ 19,991	3	10
Annual rate of deposit turnover	11.3	9	12
<b>DIMITT (pop. 2,935)</b>			
Bank debits (thousands)	\$ 12,302	10	25
End-of-month deposits (thousands)†	\$ 6,442	**	16
Annual rate of deposit turnover	22.9	5	10
<b>EAGLE LAKE (pop. 3,565)</b>			
Bank debits (thousands)	\$ 3,750	7	4
End-of-month deposits (thousands)†	\$ 4,561	- 3	5
Annual rate of deposit turnover	9.7	9	- 3
<b>EAGLE PASS (pop. 12,094)</b>			
Postal receipts*	\$ 12,478	- 25	16
Building permits, less federal contracts	\$ 51,495	- 37	- 67
Bank debits (thousands)	\$ 9,187	24	18
End-of-month deposits (thousands)†	\$ 4,644	2	**
Annual rate of deposit turnover	24.0	24	19
<b>EDNA (pop. 5,038)</b>			
Postal receipts*	\$ 5,764	- 29	- 5
Building permits, less federal contracts	\$ 9,768	- 61	...
Bank debits (thousands)	\$ 8,046	81	...
End-of-month deposits (thousands)†	\$ 6,586	**	...
Annual rate of deposit turnover	14.7	84	...
<b>FORT STOCKTON (pop. 6,373)</b>			
Postal receipts*	\$ 8,642	- 35	45
Building permits, less federal contracts	\$ 94,300	- 80	391
Bank debits (thousands)	\$ 9,825	4	27
End-of-month deposits (thousands)†	\$ 8,217	- 4	14
Annual rate of deposit turnover	14.1	6	1
<b>FREDERICKSBURG (pop. 4,629)</b>			
Postal receipts*	\$ 11,029	5	42
Bank debits (thousands)	\$ 12,857	23	- 1
End-of-month deposits (thousands)†	\$ 10,639	2	2
Annual rate of deposit turnover	14.7	20	- 4
<b>FRIONA (pop. 3,049)</b>			
Building permits, less federal contracts	\$ 50,500	- 55	121
Bank debits (thousands)	\$ 13,108	44	44
End-of-month deposits (thousands)†	\$ 5,323	- 5	29
Annual rate of deposit turnover	28.8	54	13
<b>GATESVILLE (pop. 4,626)</b>			
Postal receipts*	\$ 7,085	- 31	32
Bank debits (thousands)	\$ 8,182	14	8
End-of-month deposits (thousands)†	\$ 7,436	- 2	4
Annual rate of deposit turnover	18.1	14	2

For an explanation of symbols see p. 266.

SEPTEMBER, 1968

## Local Business Conditions

City and item	Jul 1968	Percent change	
		Jul 1968 from Jun 1968	Jul 1968 from Jul 1967
<b>GEORGETOWN (pop. 5,218)</b>			
Bank debits (thousands)	\$ 7,152	20	1
End-of-month deposits (thousands)†	\$ 7,388	1	8
Annual rate of deposit turnover	11.7	18	- 7
<b>GIDDINGS (pop. 2,821)</b>			
Postal receipts*	\$ 3,462	- 49	...
Building permits, less federal contracts	\$ 19,900	96	95
Bank debits (thousands)	\$ 5,363	8	- 2
End-of-month deposits (thousands)†	\$ 5,213	**	3
Annual rate of deposit turnover	12.3	7	- 8
<b>GLADEWATER (pop. 5,742)</b>			
Postal receipts*	\$ 6,922	- 27	9
Bank debits (thousands)	\$ 6,874	23	40
End-of-month deposits (thousands)†	\$ 4,988	- 4	10
Annual rate of deposit turnover	16.2	18	25
Nonfarm employment (area) c	34,400	1	4
Manufacturing employment (area) c	9,930	3	14
Percent unemployed (area) c	2.7	- 21	- 13
<b>GOLDTHWAITE (pop. 1,383)</b>			
Postal receipts*	\$ 4,020	- 13	79
Bank debits (thousands)	\$ 6,429	- 3	32
End-of-month deposits (thousands)†	\$ 6,053	- 7	1
Annual rate of deposit turnover	12.3	- 2	26
<b>GRAHAM (pop. 8,505)</b>			
Postal receipts*	\$ 12,709	7	72
Building permits, less federal contracts	\$ 32,250	- 21	207
Bank debits (thousands)	\$ 13,621	25	26
End-of-month deposits (thousands)†	\$ 11,518	3	13
Annual rate of deposit turnover	14.4	20	12
<b>GRANBURY (pop. 2,227)</b>			
Postal receipts*	\$ 4,316	- 25	1
Bank debits (thousands)	\$ 2,734	11	23
End-of-month deposits (thousands)†	\$ 3,427	3	27
Annual rate of deposit turnover	9.7	7	- 4
<b>GREENVILLE (pop. 22,134)</b>			
Postal receipts*	\$ 34,011	- 17	3
Building permits, less federal contracts	\$ 288,687	- 24	37
Bank debits (thousands)	\$ 37,130	17	26
End-of-month deposits (thousands)†	\$ 23,629	**	34
Annual rate of deposit turnover	18.9	9	- 5
Nonfarm placements	161	- 31	45
<b>HALLETTSVILLE (pop. 2,808)</b>			
Building permits, less federal contracts	\$ 9,650	- 54	- 31
Bank debits (thousands)	\$ 3,637	9	9
End-of-month deposits (thousands)†	\$ 6,563	2	**
Annual rate of deposit turnover	6.7	10	8
<b>HALLSVILLE (pop. 684)</b>			
Bank debits (thousands)	\$ 883	18	...
End-of-month deposits (thousands)†	\$ 1,545	29	...
Annual rate of deposit turnover	7.7	4	...
<b>HASKELL (pop. 4,016)</b>			
Building permits, less federal contracts	\$ 22,150	- 82	62
Bank debits (thousands)	\$ 5,133	3	47
End-of-month deposits (thousands)†	\$ 4,860	- 6	8
Annual rate of deposit turnover	12.3	2	35
<b>HENDERSON (pop. 9,666)</b>			
Postal receipts*	\$ 14,991	- 29	3
Building permits, less federal contracts	\$ 30,500	- 83	- 81
Bank debits (thousands)	\$ 15,059	20	9
End-of-month deposits (thousands)†	\$ 17,150	8	14
Annual rate of deposit turnover	10.9	12	18

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## Local Business Conditions

City and item	Jul 1968	Percent change	
		Jul 1968 from Jun 1968	Jul 1968 from Jul 1967
<b>HEREFORD (pop. 9,584 ')</b>			
Postal receipts*	\$ 21,365	- 23	...
Building permits, less federal contracts	\$ 303,100	9	10
Bank debits (thousands)	\$ 35,390	32	22
End-of-month deposits (thousands)†..	\$ 15,392	10	10
Annual rate of deposit turnover.....	28.9	27	38
<b>HUNTSVILLE (pop. 11,999)</b>			
Postal receipts*	\$ 17,098	- 42	- 11
Building permits, less federal contracts	\$ 536,500	- 6	124
Bank debits (thousands)	\$ 19,836	7	16
End-of-month deposits (thousands)†..	\$ 13,952	- 1	26
Annual rate of deposit turnover.....	17.0	5	- 4
<b>JACKSONVILLE (pop. 10,509 ')</b>			
Postal receipts*	\$ 26,523	- 6	46
Building permits, less federal contracts	\$ 1,648,000	...	...
Bank debits (thousands)	\$ 18,802	6	2
End-of-month deposits (thousands)†..	\$ 12,534	2	9
Annual rate of deposit turnover.....	18.2	3	- 7
<b>JASPER (pop. 5,120 ')</b>			
Postal receipts*	\$ 14,371	- 8	26
Building permits, less federal contracts	\$ 23,360	40	37
Bank debits (thousands)	\$ 17,491	30	33
End-of-month deposits (thousands)†..	\$ 9,702	- 1	13
Annual rate of deposit turnover.....	21.6	26	16
<b>JUNCTION (pop. 2,441)</b>			
Building permits, less federal contracts	\$ 3,500	27	...
Bank debits (thousands)	\$ 2,789	14	18
End-of-month deposits (thousands)†..	\$ 4,099	**	18
Annual rate of deposit turnover.....	8.2	15	- 1
<b>JUSTIN (pop. 622)</b>			
Postal receipts*	\$ 904	- 51	- 17
Building permits, less federal contracts	\$ 40,000	**	...
Bank debits (thousands)	\$ 931	- 32	- 4
End-of-month deposits (thousands)†..	\$ 937	4	- 1
Annual rate of deposit turnover.....	12.2	- 37	- 7
<b>KARNES CITY (pop. 2,693)</b>			
Building permits, less federal contracts	\$ 75,800	975	161
Bank debits (thousands)	\$ 4,161	1	6
End-of-month deposits (thousands)†..	\$ 4,179	- 4	6
Annual rate of deposit turnover.....	11.7	- 1	- 3
<b>KILGORE (pop. 10,092)</b>			
Postal receipts*	\$ 17,930	- 15	3
Building permits, less federal contracts	\$ 126,920	- 49	142
Bank debits (thousands)	\$ 16,149	23	17
End-of-month deposits (thousands)†..	\$ 13,732	1	4
Annual rate of deposit turnover.....	14.2	20	9
Nonfarm employment (area) c	34,400	1	4
Manufacturing employment (area) c	9,930	3	14
Percent unemployed (area) c	2.7	- 21	- 13
<b>KILLEEN (pop. 34,000 ')</b>			
Postal receipts*	\$ 52,569	- 16	2
Building permits, less federal contracts	\$ 2,141,215	151	415
Bank debits (thousands)	\$ 21,432	10	15
End-of-month deposits (thousands)†..	\$ 14,096	17	15
Annual rate of deposit turnover.....	19.6	2	5
<b>KINGSLAND (pop. 150)</b>			
Bank debits (thousands)	\$ 2,511	- 12	9
End-of-month deposits (thousands)†..	\$ 1,617	4	11
Annual rate of deposit turnover.....	19.0	...	- 10
<b>KINGSVILLE (pop. 25,297)</b>			
Postal receipts*	\$ 23,203	- 15	21
Building permits, less federal contract	\$ 129,870	- 86	- 23
Bank debits (thousands)	\$ 19,251	26	3
End-of-month deposits (thousands)†..	\$ 18,413	- 1	14
Annual rate of deposit turnover.....	12.5	24	7

For an explanation of symbols see p. 266.

## Local Business Conditions

City and item	Jul 1968	Percent change	
		Jul 1968 from Jun 1968	Jul 1968 from Jul 1967
<b>KIRBYVILLE (pop. 2,921 ')</b>			
Postal receipts*	\$ 4,524	- 28	19
Bank debits (thousands)	\$ 2,702	11	12
End-of-month deposits (thousands)†..	\$ 4,523	4	10
Annual rate of deposit turnover.....	7.3	9	3
<b>LAMESA (pop. 12,438)</b>			
Postal receipts*	\$ 14,106	- 14	- 1
Building permits, less federal contracts	\$ 7,100	- 90	- 83
Bank debits (thousands)	\$ 16,373	22	30
End-of-month deposits (thousands)†..	\$ 14,380	- 3	- 3
Annual rate of deposit turnover.....	13.5	27	36
Nonfarm placements	85	49	12
<b>LAMPASAS (pop. 5,670 ')</b>			
Postal receipts*	\$ 7,513	- 4	25
Bank debits (thousands)	\$ 9,737	9	5
End-of-month deposits (thousands)†..	\$ 8,231	1	12
Annual rate of deposit turnover.....	14.3	10	- 6
<b>LEVELLAND (pop. 12,117 ')</b>			
Postal receipts*	\$ 18,177	10	79
Building permits, less federal contracts	\$ 97,950	- 22	303
Bank debits (thousands)	\$ 14,981	25	1
End-of-month deposits (thousands)†..	\$ 12,181	15	27
Annual rate of deposit turnover.....	15.8	21	- 15
<b>LITTLEFIELD (pop. 7,236)</b>			
Postal receipts*	\$ 9,547	- 10	29
Building permits, less federal contracts	\$ 2,500	- 67	- 55
Bank debits (thousands)	\$ 10,844	31	35
End-of-month deposits (thousands)†..	\$ 9,638	6	26
Annual rate of deposit turnover.....	13.9	28	16
<b>LLANO (pop. 2,656)</b>			
Postal receipts*	\$ 3,380	- 37	- 5
Building permits, less federal contracts	\$ 15,800	111	...
Bank debits (thousands)	\$ 5,776	3	17
End-of-month deposits (thousands)†..	\$ 4,927	9	- 2
Annual rate of deposit turnover.....	14.7	- 2	20
<b>LOCKHART (pop. 6,084)</b>			
Postal receipts*	\$ 5,303	- 32	5
Bank debits (thousands)	\$ 6,922	13	- 5
End-of-month deposits (thousands)†..	\$ 7,438	**	3
Annual rate of deposit turnover.....	11.1	13	- 8
<b>LONGVIEW (pop. 52,242 ')</b>			
Retail sales	1†	11	24
Postal receipts*	\$ 75,314	- 21	20
Building permits, less federal contracts	\$ 636,506	- 58	- 23
Nonfarm employment (area) c	34,400	1	4
Manufacturing employment (area) c	9,930	3	14
Percent unemployed (area) c	2.7	- 21	- 13
<b>LUFKIN (pop. 20,756 ')</b>			
Postal receipts*	\$ 36,087	- 25	16
Building permits, less federal contracts	\$ 340,794	- 84	167
Nonfarm placements	62	- 24	**
<b>McCAMEY (pop. 3,350 ')</b>			
Postal receipts*	\$ 3,636	18	24
Bank debits (thousands)	\$ 2,147	15	- 7
End-of-month deposits (thousands)†..	\$ 1,902	14	8
Annual rate of deposit turnover.....	14.4	10	- 13
<b>MARBLE FALLS (pop. 2,161)</b>			
Bank debits (thousands)	\$ 3,464	18	22
End-of-month deposits (thousands)†..	\$ 3,027	5	12
Annual rate of deposit turnover.....	14.1	13	5



## Local Business Conditions

City and item	Jul 1968	Percent change	
		Jul 1968 from Jun 1968	Jul 1968 from Jul 1967
<b>MARSHALL (pop. 25,715 ')</b>			
Postal receipts*	\$ 35,579	- 19	31
Building permits, less federal contracts	\$ 562,543	112	- 3
Bank debits (thousands)	\$ 28,142	21	6
End-of-month deposits (thousands)†	\$ 29,424	- 3	10
Annual rate of deposit turnover	11.3	19	- 6
Nonfarm placements	372	- 11	- 16

## MINERAL WELLS (pop. 11,053)

Postal receipts*	\$ 29,962	- 9	26
Building permits, less federal contracts	\$ 350,775	47	166
Bank debits (thousands)	\$ 29,746	15	30
End-of-month deposits (thousands)†	\$ 18,595	13	22
Annual rate of deposit turnover	20.4	7	13
Nonfarm placements	155	- 25	55

## MONAHANS (pop. 9,252 ')

Postal receipts*	\$ 10,698	- 19	**
Building permits, less federal contracts	\$ 19,500	- 64	- 53
Bank debits (thousands)	\$ 12,081	16	12
End-of-month deposits (thousands)†	\$ 7,284	2	- 4
Annual rate of deposit turnover	20.1	16	16

## MOUNT PLEASANT (pop. 8,027)

Postal receipts*	\$ 12,226	- 19	61
Building permits, less federal contracts	\$ 180,500	69	471
Bank debits (thousands)	\$ 18,013	16	24
End-of-month deposits (thousands)†	\$ 9,851	2	4
Annual rate of deposit turnover	22.1	12	21

## MUENSTER (pop. 1,190)

Postal receipts*	\$ 2,080	- 53	- 33
Building permits, less federal contracts	\$ 0	...	...
Bank debits (thousands)	\$ 4,058	7	18
End-of-month deposits (thousands)†	\$ 2,590	**	6
Annual rate of deposit turnover	18.8	7	8

## MULESHOE (pop. 3,871)

Bank debits (thousands)	\$ 11,096	30	12
End-of-month deposits (thousands)†	\$ 7,541	7	- 20
Annual rate of deposit turnover	18.3	28	42

## NACOGDOCHES (pop. 15,450 ')

Postal receipts*	\$ 17,286	- 47	- 23
Building permits, less federal contracts	\$ 139,250	- 91	- 24
Bank debits (thousands)	\$ 26,878	4	- 13
End-of-month deposits (thousands)†	\$ 29,093	3	16
Annual rate of deposit turnover	11.3	- 3	- 28
Nonfarm placements	72	- 12	41

## OLNEY (pop. 4,200 ')

Building permits, less federal contracts	\$ 800	- 89	- 84
Bank debits (thousands)	\$ 6,734	4	12
End-of-month deposits (thousands)†	\$ 5,442	- 18	- 2
Annual rate of deposit turnover	13.4	- 1	4

## PALESTINE (pop. 13,974)

Postal receipts*	\$ 17,581	- 29	- 3
Building permits, less federal contracts	\$ 1,263,407	...	...
Bank debits (thousands)	\$ 17,367	23	26
End-of-month deposits (thousands)†	\$ 17,188	- 3	4
Annual rate of deposit turnover	12.0	28	22

## Local Business Conditions

City and item	Jul 1968	Percent change	
		Jul 1968 from Jun 1968	Jul 1968 from Jul 1967
<b>PAMPA (pop. 24,664)</b>			
Retail sales	1†	- 2	22
Postal receipts*	\$ 31,762	- 17	4
Bank debits (thousands)	\$ 33,648	29	21
End-of-month deposits (thousands)†	\$ 21,582	**	4
Annual rate of deposit turnover	18.7	26	15
Nonfarm placements	125	- 41	- 39

## PARIS (pop. 20,977)

Postal receipts*	\$ 31,533	- 13	21
Building permits, less federal contracts	\$ 151,032	- 84	- 50
Nonfarm placements	200	**	33

## PECOS (pop. 12,728)

Postal receipts*	\$ 13,207	- 17	...
Bank debits (thousands)	\$ 15,782	12	34
End-of-month deposits (thousands)†	\$ 10,104	- 5	6
Annual rate of deposit turnover	18.3	13	27
Nonfarm placements	104	- 16	28

## PLAINVIEW (pop. 23,703 ')

Postal receipts*	\$ 26,275	- 28	10
Building permits, less federal contracts	\$ 57,600	- 96	- 68
Bank debits (thousands)	\$ 48,551	10	15
End-of-month deposits (thousands)†	\$ 25,485	2	7
Annual rate of deposit turnover	23.1	12	9
Nonfarm placements	224	17	- 17

## PLEASANTON (pop. 5,053 ')

Building permits, less federal contracts	\$ 32,050	...	- 57
Bank debits (thousands)	\$ 5,618	26	32
End-of-month deposits (thousands)†	\$ 4,302	5	14
Annual rate of deposit turnover	16.0	25	21

## QUANAH (pop. 4,564)

Postal receipts*	\$ 4,623	- 32	6
Building permits, less federal contracts	\$ 0	...	...
Bank debits (thousands)	\$ 6,353	- 12	41
End-of-month deposits (thousands)†	\$ 5,908	- 7	5
Annual rate of deposit turnover	12.4	- 11	31

## RAYMONDVILLE (pop. 9,385)

Postal receipts*	\$ 7,503	- 21	28
Building permits, less federal contracts	\$ 38,300	**	272
Bank debits (thousands)	\$ 11,255	58	- 2
End-of-month deposits (thousands)†	\$ 10,774	8	- 15
Annual rate of deposit turnover	13.0	51	6
Nonfarm placements	42	- 44	- 18

## REFUGIO (pop. 4,944)

Postal receipts*	\$ 4,465	- 39	- 19
Building permits, less federal contracts	\$ 2,000	...	- 78
Bank debits (thousands)	\$ 4,299	11	- 19
End-of-month deposits (thousands)†	\$ 8,541	- 2	- 6
Annual rate of deposit turnover	6.0	13	- 17

## ROCKDALE (pop. 4,481)

Postal receipts*	\$ 5,173	- 30	- 3
Bank debits (thousands)	\$ 5,773	9	8
End-of-month deposits (thousands)†	\$ 5,097	- 1	1
Annual rate of deposit turnover	13.5	8	4

## SAN MARCOS (pop. 12,713)

Postal receipts*	\$ 18,697	- 22	15
Building permits, less federal contracts	\$ 447,743	244	44
Bank debits (thousands)	\$ 18,218	19	13
End-of-month deposits (thousands)†	\$ 13,962	3	11
Annual rate of deposit turnover	15.9	14	3

For an explanation of symbols see p. 266.

## Local Business Conditions

City and item	Jul 1968	Percent change	
		Jul 1968 from Jun 1968	Jul 1968 from Jul 1967
<b>SAN SABA (pop. 2,728)</b>			
Postal receipts*	\$ 4,083	- 5	4
Building permits, less federal contracts	\$ 9,100	- 54	- 84
Bank debits (thousands)	\$ 6,822	6	13
End-of-month deposits (thousands)†	\$ 6,219	4	12
Annual rate of deposit turnover	13.4	**	**
<b>SILSBEE (pop. 6,277)</b>			
Bank debits (thousands)	\$ 9,801	15	84
End-of-month deposits (thousands)†	\$ 9,510	2	46
Annual rate of deposit turnover	12.5	20	28
<b>SMITHVILLE (pop. 2,933)</b>			
Postal receipts*	\$ 3,589	- 24	...
Building permits, less federal contracts	\$ 543,500	...	555
Bank debits (thousands)	\$ 2,027	13	20
End-of-month deposits (thousands)†	\$ 2,812	5	- 11
Annual rate of deposit turnover	8.8	10	26
<b>SNYDER (pop. 13,850)</b>			
Building permits, less federal contracts	\$ 55,500	149	- 31
Bank debits (thousands)	\$ 13,201	9	9
End-of-month deposits (thousands)†	\$ 17,606	3	- 4
Annual rate of deposit turnover	9.2	7	14
<b>SONORA (pop. 2,619)</b>			
Bank debits (thousands)	\$ 3,743	33	11
End-of-month deposits (thousands)†	\$ 4,723	7	14
Annual rate of deposit turnover	9.8	26	- 3
<b>STEPHENVILLE (pop. 7,359)</b>			
Postal receipts*	\$ 11,531	- 15	12
Building permits, less federal contracts	\$ 163,500	- 69	81
Bank debits (thousands)	\$ 12,233	8	16
End-of-month deposits (thousands)†	\$ 10,920	- 2	4
Annual rate of deposit turnover	13.3	4	8
<b>STRATFORD (pop. 1,380)</b>			
Postal receipts*	\$ 4,286	3	85
Building permits, less federal contracts	\$ 0	...	...
Bank debits (thousands)	\$ 12,019	3	24
End-of-month deposits (thousands)†	\$ 5,456	3	- 4
Annual rate of deposit turnover	26.9	**	30
<b>SULPHUR SPRINGS (pop. 9,160)</b>			
Postal receipts*	\$ 22,586	- 4	...
Bank debits (thousands)	\$ 22,765	22	18
End-of-month deposits (thousands)†	\$ 17,104	2	8
Annual rate of deposit turnover	16.1	20	11
<b>SWEETWATER (pop. 13,914)</b>			
Postal receipts*	\$ 19,118	- 11	...
Building permits, less federal contracts	\$ 39,100	208	205
Bank debits (thousands)	\$ 15,812	35	26
End-of-month deposits (thousands)†	\$ 11,292	5	18
Annual rate of deposit turnover	17.3	27	12
Nonfarm placements	126	- 32	10
<b>TAHOKA (pop. 3,012)</b>			
Building permits, less federal contracts	\$ 22,700	...	...
Bank debits (thousands)	\$ 3,754	22	...
End-of-month deposits (thousands)†	\$ 5,771	- 5	...
Annual rate of deposit turnover	7.6	29	...

For an explanation of symbols see p. 266.

## Local Business Conditions

City and item	Jul 1968	Percent change	
		Jul 1968 from Jun 1968	Jul 1968 from Jul 1967
<b>TAYLOR (pop. 9,434)</b>			
Postal receipts*	\$ 11,142	- 27	11
Building permits, less federal contracts	\$ 105,000	94	437
Bank debits (thousands)	\$ 11,703	18	- 10
End-of-month deposits (thousands)†	\$ 21,042	5	10
Annual rate of deposit turnover	6.8	15	- 19
Nonfarm placements	26	- 26	- 4
<b>TEMPLE (pop. 34,730)</b>			
Retail sales	1†	- 5	9
Furniture and household appliance stores	- 1†	13	11
Postal receipts*	\$ 55,045	- 9	8
Building permits, less federal contracts	\$ 329,805	14	25
Bank debits (thousands)	\$ 5,857	15	17
Nonfarm placements	256	- 14	4
<b>UVALDE (pop. 10,293)</b>			
Postal receipts*	\$ 14,306	- 27	36
Bank debits (thousands)	\$ 18,510	11	20
End-of-month deposits (thousands)†	\$ 10,849	4	7
Annual rate of deposit turnover	20.9	7	13
<b>VERNON (pop. 12,141)</b>			
Postal receipts*	\$ 13,805	- 34	17
Building permits, less federal contracts	\$ 30,759	- 86	- 88
Bank debits (thousands)	\$ 20,649	- 9	25
End-of-month deposits (thousands)†	\$ 23,955	- 4	13
Annual rate of deposit turnover	10.1	- 10	10
Nonfarm placements	89	- 44	41
<b>VICTORIA (pop. 33,047)</b>			
Retail sales	1†	**	8
Automotive stores	- 7†	- 3	21
Postal receipts*	\$ 54,379	- 18	...
Building permits, less federal contracts	\$ 549,105	8	62
Bank debits (thousands)	\$ 83,836	15	1
End-of-month deposits (thousands)†	\$ 100,502	5	8
Annual rate of deposit turnover	10.2	11	- 6
Nonfarm placements	427	- 16	- 3
<b>WEATHERFORD (pop. 9,759)</b>			
Postal receipts*	\$ 14,160	- 25	32
Building permits, less federal contracts	\$ 20,450	- 68	- 63
End-of-month deposits (thousands)†	\$ 17,728	- 1	6
<b>LOWER RIO GRANDE VALLEY</b> (Cameron, Willacy, and Hidalgo; pop. 335,450 *)			
Retail sales	1†	- 2	13
Apparel stores	2†	9	- 4
Automotive stores	- 7†	- 4	20
Drugstores	- 2†	- 4	- 5
Eating and drinking places	**†	- 7	12
Food stores	7†	2	- 2
Furniture and household-appliance stores	- 1†	- 18	10
Gasoline and service stations	3†	- 6	1
General-merchandise stores	9†	37	47
Lumber, building-material, and hardware dealers	- 1†	9	34
Postal receipts	...	- 18	17
Building permits, less federal contracts	...	29	75
Bank debits (thousands)	...	13	11
End-of-month deposits (thousands)†	...	7	1
Annual rate of deposit turnover	18.8	13	6

# BAROMETERS OF TEXAS BUSINESS

(All figures are for Texas unless otherwise indicated.)

All indexes are based on the average months for 1957-1959 except where other specification is made; all except annual indexes are adjusted for seasonal variation unless otherwise noted. Employment estimates are compiled by the Texas Employment Commission in cooperation with the Bureau of Labor Statistics of the U.S. Department of Labor. The symbols used below impose qualifications as indicated here: \*—preliminary data subject to revision; r—revised data; #—dollar totals for the calendar year to date; \$—dollar totals for the fiscal year to date; †—employment data for wage and salary workers only.

	Jul 1968	Jun 1968	Jul 1967	Year-to-date average	
				1968	1967
<b>GENERAL BUSINESS ACTIVITY</b>					
Texas business activity (index) .....	236.0 *	204.1 *	195.2 †	213.3	186.5
Wholesale prices in U.S. (unadjusted index) .....	109.1 *	108.7 *	106.5	108.3	106.0
Consumer prices in Houston (unadjusted index) .....	119.3	-----	114.3	118.0	113.6
Consumer prices in U.S. (unadjusted index) .....	121.5	120.9	116.5	120.0	115.4
Income payments to individuals in U.S. (billions, at seasonally adjusted annual rate) .....	\$ 689.2 *	\$ 683.7 *	\$ 629.8 †	\$ 673.1	\$ 619.9
Business failures (number) .....	29	43	26	38	43
Business failures (liabilities, thousands) .....	\$ 3,934	\$ 6,177	\$ 2,027	\$ 3,835	\$ 4,864
Newspaper linage (index) .....	118.2	115.6	120.1	122.8	121.2
Sales of ordinary life insurance (index) .....	236.2	212.4	183.9	217.6	185.2
Miscellaneous freight carloadings in S.W. District (index) .....	86.9	86.1	76.4	85.0	83.1
<b>TRADE</b>					
Ratio of credit sales to net sales in department and apparel stores .....	61.1 *	63.1 *	61.0 †	62.4	63.3
Ratio of collections to outstandings in department and apparel stores .....	31.7 *	34.2 *	32.2 †	34.3	34.0
<b>PRODUCTION</b>					
Total electric-power use (index) .....	230.1 *	230.0 *	222.7	217.0	205.0
Industrial electric-power use (index) .....	203.0 *	208.7 *	185.8 †	197.5	183.5
Crude-oil production (index) .....	119.0 *	115.9 *	124.8 †	115.3	107.0
Average daily production per oil well (bbl.) .....	15.5	15.4	15.7	15.7	14.6
Crude-oil runs to stills (index) .....	135.1	137.1	127.9	133.2	123.3
Industrial production in U.S. (index) .....	165.3 *	164.7 *	156.6 †	163.3	156.5
Texas industrial production—total (index) .....	170.2 *	168.8 *	155.1 †	167.1	153.2
Texas industrial production—total manufactures (index) .....	193.4 *	191.3 *	169.0 †	188.8	172.1
Texas industrial production—durable manufactures (index) .....	208.4 *	206.7 *	178.5 †	206.4	176.3
Texas industrial production—nondurable manufactures (index) .....	183.4 *	181.0 *	162.7 †	177.2	162.4
Texas industrial production—mining (index) .....	126.0 *	125.5 *	128.3 †	126.2	117.1
Texas industrial production—utilities (index) .....	225.2 *	225.2 *	190.6 †	216.4	199.2
Building construction authorized (index) .....	180.9	156.1	168.2 †	165.0	148.4
New residential building authorized (index) .....	174.3	156.2	113.4 †	149.1	111.3
New nonresidential building authorized (index) .....	191.4	147.9	258.6 †	190.3	206.6
<b>AGRICULTURE</b>					
Prices received by farmers (unadjusted index, 1910-1914=100) .....	246	240	239	243	240
Prices paid by farmers in U.S. (unadjusted index, 1910-1914=100) .....	355	354	345	351	341
Ratio of Texas farm prices received to U.S. prices paid by farmers .....	70	68	69	69	70
<b>FINANCE</b>					
Bank debits (index) .....	257.5	221.9	207.9	231.1	197.6
Bank debits, U.S. (index) .....	282.7	275.3	231.6	262.6	223.9
Reporting member banks, Dallas Federal Reserve District					
Loans (millions) .....	\$ 5,384	\$ 5,404	\$ 5,002	\$ 5,249	\$ 4,886
Loans and investments (millions) .....	\$ 7,873	\$ 7,873	\$ 7,425	\$ 7,741	\$ 7,192
Adjusted demand deposits (millions) .....	\$ 3,241	\$ 3,160	\$ 3,017	\$ 3,141	\$ 2,983
Revenue receipts of the state comptroller (thousands) .....	\$159,936	\$178,815	\$160,193	\$ 207,063	\$ 185,723
Federal Internal Revenue collections (thousands) .....	\$167,857	\$793,231	\$ 92,663	\$ 167,857	\$ 92,663
Securities registrations—original applications					
Mutual investment companies (thousands) .....	\$ 56,045	\$ 37,186	\$ 10,752	\$ 413,180	\$ 255,324
All other corporate securities .....	\$ 20,110	\$ 9,940	\$ 19,352	\$ 146,135	\$ 63,515
Texas companies (thousands) .....					
Other companies (thousands) .....	\$ 56,070	\$ 35,989	\$ 30,146	\$ 232,507	\$ 97,785
Securities registrations renewals					
Mutual investment companies (thousands) .....	\$ 7,598	\$ 16,525	\$ 4,905	\$ 168,744	\$ 135,569
Other corporate securities (thousands) .....	\$ 490	\$ 129	\$ 315	\$ 15,186	\$ 9,130
<b>LABOR</b>					
Manufacturing employment in Texas (index) .....	146.4 *	146.1 *	138.2 †	143.6	135.6
Total nonagricultural employment in Texas (index) .....	138.9 *	138.4 *	132.9 †	137.4	131.0
Average weekly hours—manufacturing (index) .....	101.4 *	101.2 *	101.9 †	101.2	101.1
Average weekly earnings—manufacturing (index) .....	139.0 *	139.1 *	130.0 †	137.6	127.2
Total nonagricultural employment (thousands) .....	3,449.5 *	3,441.8 *	3,300.7 †	3,385.4	3,229.3
Total manufacturing employment (thousands) .....	713.4 *	712.9 *	673.2 †	695.2	656.2
Durable-goods employment (thousands) .....	397.9 *	397.6 *	363.9 †	385.6	351.7
Nondurable-goods employment (thousands) .....	315.5 *	315.3 *	309.3 †	309.6	304.5
Total nonagricultural labor force in selected labor-market areas (thousands) .....	3,201.0	3,228.5	3,079.1	3,144.7	3,028.5
Employment in selected labor-market areas (thousands) .....	3,020.3	3,015.0	2,888.0	2,976.9	2,849.3
Manufacturing employment in selected labor-market areas (thousands) .....	610.7	607.6	561.2	593.2	546.5
Total unemployment in selected labor-market areas (thousands) .....	94.4	115.8	102.3	85.5	91.1
Percent of labor force unemployed in selected labor-market areas .....	2.9	3.6	3.3	2.7	3.0

## CONSTRUCTION AUTHORIZED IN TEXAS CITIES 1961-1965

Realizing that construction is one of the basic industries in any economy, and that accurate building information is in great demand, the Bureau of Business Research at The University of Texas at Austin has instituted a series of volumes presenting collected data for this segment of industry by groups of years. The first issue was published in 1964 for the decade 1950-1960; the present volume covers a five-year period bringing the presentation of data up from 1960 through 1965.

Failure of construction to keep pace with the need for housing, commercial buildings, office space, and manufacturing plants leads to overcrowding and inefficiency of physical arrangement of plants and stores. A prolonged shortage of building space can hamper economic growth. Although building permits do not represent construction put in place, a close relationship exists between value of permits and volume of construction.

Data are included on all reporting localities for residential and nonresidential permits, as well as for additions, alterations, and repairs. Data are given under the residential category for the value of permits in current dollars, the number of buildings, and the number of dwelling units.

This series of reference works provides a permanent record of this segment of the Texas economy. Current data are to be found in the monthly report *Building Construction in Texas*, published by the Bureau. The data in this volume, as well as that in the monthly report, are collected in cooperation with the Division of Construction Statistics, Bureau of the Census, U.S. Department of Commerce.

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