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THE BUSINESS SITUATION IN TEXAS

John R. Stockton

Business activity in Texas is caught in the uncertainties that ensnare the national situation, where the forces of inflation are still boosting prices while key business indicators seem to be growing more sluggish. The consumer price index of the Bureau of Labor Statistics increased .6 percent in April over the previous month. This represents an annual rate of increase of 7.2 percent, and is the sharpest rise since a similar climb last December. The index in April stood at 134, after an increase of 6 percent over the level a year ago.

As inflation continues to run rampant the economy shows definite signs of slowing down. The continued drop in common-stock prices is viewed by many as a warning of a serious recession. The unemployment rate rose in April to 4.8 percent of the labor force from 4.4 in March and 4.2 in February. The level of retail sales reflects a mood of caution on the part of consumers. Dollar volume of consumer spending during the first four months of 1970 has been above the level for the same period a year ago, but the increase has been less than the rise in prices. This means that the physical volume of goods sold has declined.

The gross national product, adjusted for price increases, declined in the fourth quarter of 1969 and again in the first quarter of 1970. These successive drops mean that the total volume of goods and services produced by the economy has been declining. The volume of factory output has decreased in seven out of the past eight months with April reversing an encouraging upturn in March. Productivity of labor is decreasing at the same time that the pay of workers has been increasing. The result of this situation is an increase in costs, which together with slowing sales has brought about a decline in corporate profits.

Although the prospects for business in Texas are closely tied to the trends in the nation, some variations from the overall picture are obvious. In general it appears that the economy shows fewer signs of slowing down in Texas than in other sections of the country. The important Texas petroleum industry showed a significant April gain over March. April production of crude oil, adjusted for seasonal variation, rose 2 percent and was 11 percent above production in April of last year. Refining activity in April, as measured by crude runs to stills, rose 19 percent, although this level was only 3 percent above that of a year ago.

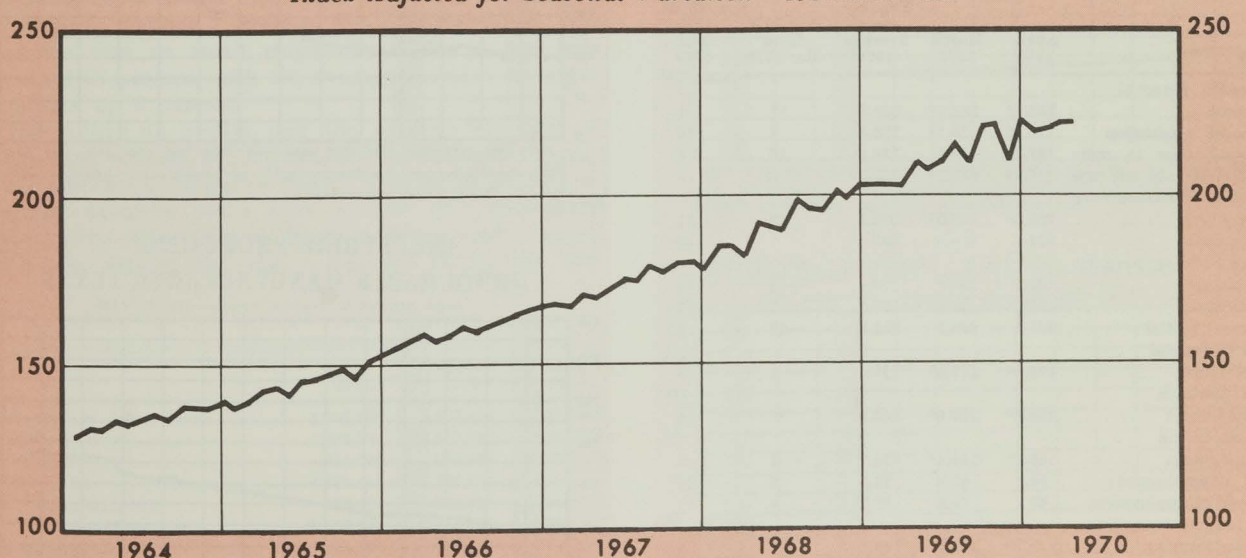
Total electric-power consumption and industrial power consumption both rose 3 percent after seasonal adjustment, with the level of total consumption 7 percent above the year-ago level and with industrial power 7 percent ahead of last year's comparable total.

The index of industrial production compiled by the Federal Reserve Board of Dallas declined 1 percent in April. At 175.8 percent of the 1957–1959 average, however, the April 1970 index increased 6 percent over the April 1969 index.

The unemployment rate in Texas areas reporting to the Texas Employment Commission was 2.9 percent of the civilian labor force. This is a 3-percent decline from the 3.0-percent rate reached in March 1970.

ESTIMATED PERSONAL INCOME, TEXAS

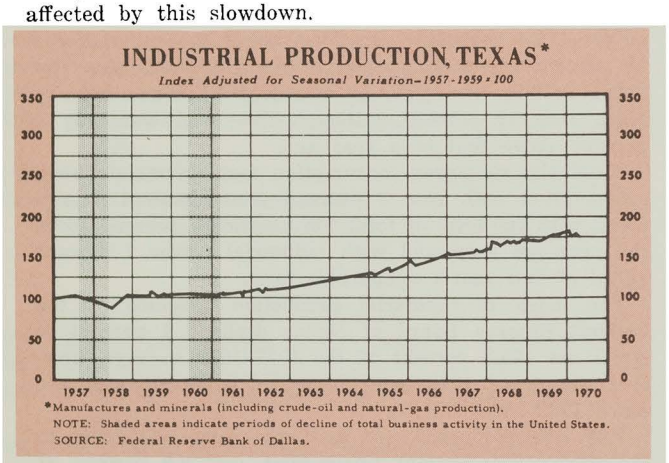
Index Adjusted for Seasonal Variation — 1957-1959=100



SOURCE: Quarterly measures of Texas personal income made by the Office of Business Economics, U.S. Department of Commerce. Monthly allocations of quarterly measures, and estimates of most recent months, made by the Bureau of Business Research with regression relationships of time, bank debits, and manufacturing employment.

High interest rates and the shortage of funds, at any price, have slowed the construction industry in all parts of the nation. Residential building authorized in Texas rose 7 percent in April, although the level was 30 percent below that of April a year ago. Nonresidential construction authorized, however, was 23 percent higher in April 1970 than in April 1969, in spite of the fact that the April figures for this year registered a decline of 13 percent from March.

The cautious buying of consumers has hit the automobile industry particularly hard, with resulting repercussions throughout various segments of the economy. The cutback in military spending and the space program has created a crisis in this industry. While Texas is not as dependent as some states on production for the government, a considerable number of large corporations are affected by this slowdown.



SELECTED BAROMETERS OF TEXAS BUSINESS

(Indexes—Adjusted for seasonal variation—1957-1959=100)

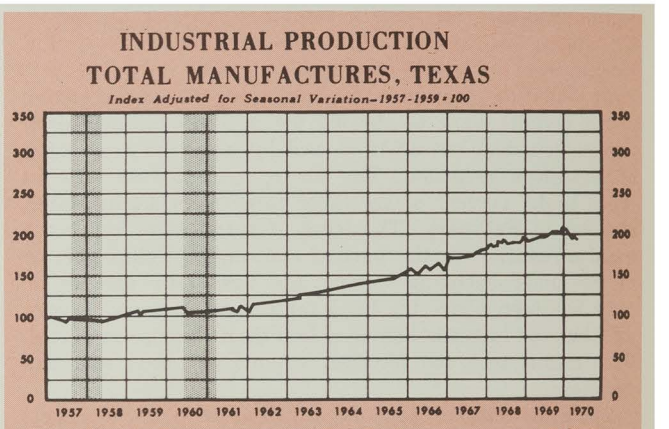
Index	April 1970	March 1970	Year-to-date average 1970	Percent change: Apr 1970 from Mar 1970	Percent change: Year-to-date average 1970 from 1969
Estimated personal income	222.4*	222.4*	220.8	**	8
Crude-oil production	122.7*	120.2*	120.8	2	14
Crude-oil runs to stills	137.3	114.9	130.9	19	1
Total electric-power use	256.8*	248.7*	254.0	3	9
Industrial electric-power use	235.6*	227.9*	232.5	3	11
Bank debits	304.8	300.4	297.8	1	10
Urban building permits issued	181.0	184.7	173.4	— 2	—11
Residential	134.6	125.5	125.0	7	—25
Nonresidential	256.0	295.1	252.3	—13	6
Total industrial production	175.8*	177.0*	177.4	— 1	6
Total nonfarm employment	150.6*	150.0*	150.0	**	4
Manufacturing employment	153.5*	154.4*	154.9	— 1	2
Total unemployment	84.8	82.2	78.6	3	24
Insured unemployment	66.7	64.2	62.2	4	48
Average weekly earnings—manufacturing	149.1*	149.1*	148.7	**	5
Average weekly hours—manufacturing	99.3*	99.7*	99.5	**	— 1

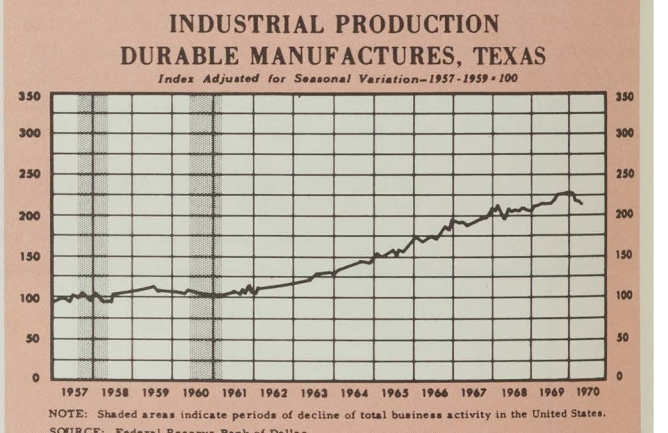
* Preliminary.

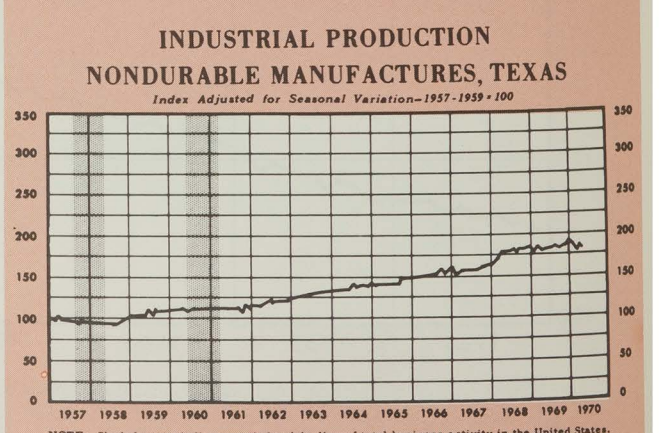
** Change is less than one half of 1 percent.

In spite of serious declines in certain industries and some decline in total economic activity, total demand for goods and services continues at a high-enough rate to continue to push the price level and the demand for credit to higher and higher levels. Interest rates on high-grade bonds are climbing close to 10 percent. The growing needs for funds show little sign of abating as cities, states, and business concerns face increasing demands for expansion of their facilities.

A recent survey by the National Industrial Conference Board indicates that during the first quarter appropriations by businesses for new plant and equipment were cut back sharply from previous indications. The volume of







funds appropriated for capital expenditures is considered an important indicator of future expenditures on new plant and equipment, although the appropriation of funds does not necessarily mean that the money will eventually be spent. It does serve, however, as a good indication of the attitude of corporate management with respect to the future. This new survey indicates a substantial change in the plans of businessmen from the survey made by the Department of Commerce and the Securities and Exchange Commission in January and February. The earlier study reported an intended increase of 10.6 percent in expenditures for new plant and equipment. There is no reason to believe that the need for capital goods has declined, but the shortage of funds has made some adjustment of plans imperative.

Any gains against inflation achieved by a reduction in the capital-expenditure plans of business concerns may be canceled by the growing prospects for a deficit in the federal budget. Because of the combined effects of reduced revenues and increasing expenses, the Administration has apparently given up hope for a balanced budget. Already consideration is being given to an increase in taxes to make up for the shrinkage in collections and for reductions that will result from the revisions in the income tax.

How long the present paradox of inflation and recession will last is the question that worries business analysts. The April rise in both the consumer price index and the level of unemployment seem almost too contradictory to be real; either phenomenon would be bad enough, but simultaneous occurrence of both creates a puzzlingly frustrating situation. The rise in prices, which has been substantial since 1965, means simply that a considerable proportion of the gain in business volume has been inflation. Wages and business profits continued to register gains, although, because costs in general usually rise faster than prices, these gains eventually diminished when a squeeze on profits developed. A typical example of cost increases is the increase in truck rates. Interstate rates in the Southwest have been increased 4 percent but another 7 percent has been requested. The minimum rate on small shipments in Texas has been increased 25 percent, with the average increase on larger shipments up 8 percent.

The decline in profits and the extreme shortage of credit have reduced the liquidity of the economy to what many consider a dangerous point. A series of failures of financial concerns could have serious and widespread consequences. The Federal Reserve Board could expand the money supply, but with prices still rising this dangerous action would probably only add more fuel to the inflationary fires. Once new funds had been added to the money supply their withdrawal might be difficult when need for them had passed.

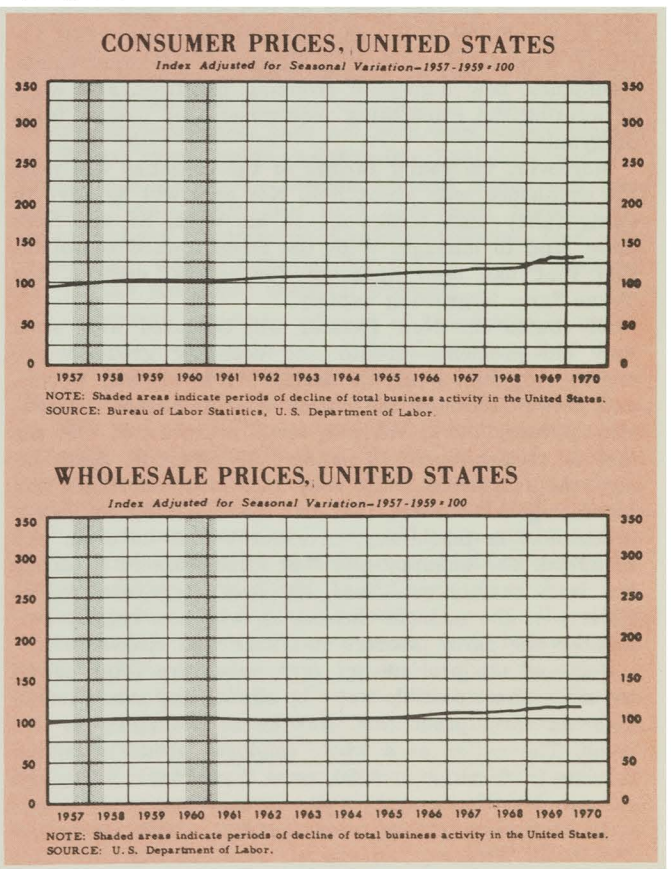
The suggestion of the Chairman of the Board of Governors of the Federal Reserve System that wage and price guidelines might be necessary has been received with apprehension by the business community. In a major wartime inflation, controls have been necessary, although they are extremely cumbersome and difficult to enforce. Some analysts believe that control of the money supply is enough to prevent a severe recession, but there is serious doubt that credit controls alone are enough to stop the upward spiral of prices. Although the federal government's fiscal policy is considered by many to be an essential yokemate of monetary policy, attempts to balance the federal budget have apparently failed, and the excess of expenditures over receipts appears likely to continue.

There seems to be no escape from the conclusion that the performance of the economy during the past seven months can be called a recession. The decline in factory output, the rise in unemployment, the reduction of corporate profits, and the worst decline in the security markets since World War II look very much like a recession regardless of what the situation is called. At the same time convincing signs that inflation has been brought under control are not visible. With a sizable war in progress it may be that inflation is a greater threat for the future than recession. The existence of the inflationary pressures handicaps the use of effective measures to fight the recession.

ESTIMATES OF THE TEXAS CIVILIAN LABOR FORCE

	April* 1970	March* 1970	April[r] 1969
Total civilian labor force	4,743,300	4,689,400	4,578,600
Total employed	4,604,500	4,547,700	4,463,700
Agriculture	302,000	281,200	303,700
Nonfarm	4,302,500	4,266,500	4,160,000
Manufacturing	766,000	771,000	767,600
Nonmanufacturing	3,536,500	3,495,500	3,392,400
Total unemployed	136,500	140,500	105,500
Involved in work stoppages	2,300	1,200	9,400

* Preliminary.
[r] Revised.
Source: Texas Employment Commission.



TEXAS IN THE SEVENTIES

4. TEXAS' FUTURE FARMERS

Robert H. Ryan

A new generation of farmers is due to take over Texas' immense, inefficient agricultural economy. They will have to add new management and technological skills to the imagination and boundless energy that farmers have always needed.

The hungry, shabby world of the 1970's is already looking to the Texas farmer to provide food and clothing for expanding markets on every continent. Yet domestic markets, too, are not only growing but shifting rapidly in the products they demand. Whether Texas can begin to meet the needs for its agricultural goods is open to serious question. In spite of its size and diversity, Texas is a land of shortages, with too little water for much of its best soils, less-than-ideal farmland where there is enough water, and too many farmers and farm workers who lack the high skills demanded by today's sophisticated farm economy.

Lack of skills may be the easiest of these problems to remedy. The facts about the typical Texas farmer (facing page) suggest that more often than not he is without benefit of professional training in agriculture. On the other hand, he is fairly advanced in age and will be much less active in another decade or two. His replacement on the farm will be a younger man, more likely to be familiar with farm accounting, advanced soil-improvement techniques, new high-yield cropping practices, and ways of meeting the astonishing requirements of federal farm programs.

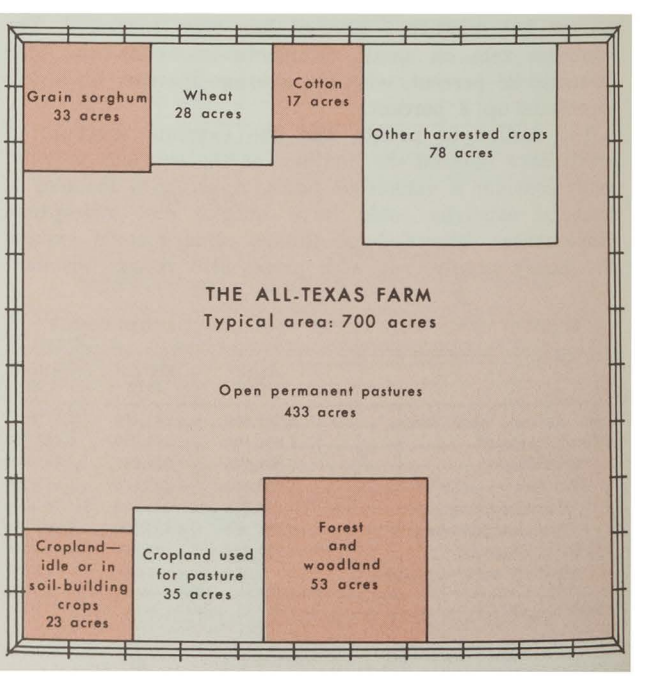
Moreover, the young farmer of the seventies will need his well-honed wits about him. Not only will he have to apply fairly high technology to his work, he will have more land to manage. With the trend toward consolidation that has been apparent for several decades, the Texas farm is growing rapidly.

Of course the New Farmer will be faced with some very old problems—drouth and declining ground-water levels; crop and livestock damage from disease, storms, and severe weather; the choice of stiff market competition or agricultural controls, usually awkward; and the lack of enough money to improve his situation. Additionally, the farmer in Texas may face labor shortages and increasing labor rates that can be met only by heavy investment in machinery, investment that he often can ill afford. The unhappy plight of hired workers on farms has been heavily publicized, but less often noted is the poverty of the farmers themselves, who now heavily outnumber the farm laborers in Texas and elsewhere.*

Some of the problems of farm labor are being solved the most direct possible way—by eliminating much human labor in farm production. But Texas is lagging in this trend. The nation as a whole employed about 10 million persons in farming in 1950, some 7 million in 1960, and now fewer than 4 million. Last year the number of hired farm workers dropped below one million, probably for the first time since 1800.

The number of hired workers on Texas farms has declined from 135,000 in 1950, to 107,000 in 1960, and to 98,000 in 1967; however, Texas still has higher farm employment than any other state except California. Other states with farm output comparable with that of Texas, such as Iowa and Illinois, get by with about a third of the work force Texas farmers employ. Some of the results of Texas' undermechanized agriculture are illustrated by comparison with the farm situation in a much smaller state, Iowa. The most recent published Census of Agriculture, which was issued six years ago, showed Texas to have about 24,000 commercial farms with less than $2,500 in sales; Iowa had only 4,091. Yet Iowa had 40,223 farms in the over-$20,000 sales bracket, while Texas had 26,432.

If it seems that Texas farms are overmanned and underproductive, at least part of the fault must be found in the land. The vastness of the state obscures the serious shortage of highly productive land in Texas. A map shown in this article presents hitherto unpublished information on how farm income is distributed across the



*The term "farmers" here includes members of their families who work on the farm.

state. It shows also which counties (those with stars) depend heavily on agriculture for economic support. Ironically the largest block of counties where farming contributes most is the irrigated zone of the High Plains, where uncertainty about the future dependability of water supplies may threaten the agricultural prosperity of the recent past. Elsewhere over the state farming is a major source of income only in South Texas, where much of the cropland is also irrigated, and along the Gulf Coast, where the most profitable crop is irrigated rice. By contrast, humid East Texas is the state's least profitable agricultural region.

During the seventies the pattern of farm earnings is certain to change. The aquifers that provide water for High Plains irrigation are far from totally depleted. Yet water levels will continue to decline, and farmers will have to use their water more sparingly. The possible results are outlined in a table presented with this article, which projects Texas farm output to 1980. The statistics are drawn from an admittedly pessimistic forecast published by Texas A&M economists in 1967. They show an increase of only 14 percent in output of major farm commodities between 1967 and 1980 (on the assumption that 1967 price relationships continue). While livestock and vegetable production is headed sharply upward, lower outputs of grain crops offset much of the gain. Underlying the projection is the assumption that water supplies will be much less generous within a decade. It is questionable that the heavy increase in livestock production could be supported, in fact, by rapidly dwindling grain crops.

PROFILE OF THE TEXAS FARMER, 1970

Age: over 50
(Average age for all employed males is under 40.)

Education: high-school graduate
(He is more likely to have dropped out before completing high school than to have gone to college.)

Annual net income from farming: $5,000
(Net incomes per farm in 1969 ranged from $735 in West Virginia to $29,471 in Arizona. Texas farms averaged lower in net income than farms in 28 other states, including Arkansas and Georgia.)

Value of farm: about $100,000

Operating costs and overhead: $13,500

Mortgage loans outstanding: $10,000

Real-estate taxes: $450 to $500

Sources of gross income:
Livestock sales—$8,500
Crop sales—$7,100
Government payments—$2,800

Source: Data derived from reports by federal agencies.

Because the pattern of Texas land use is the result of long experience and because farmers tend to be conservatively resistant to change, truly radical changes in farming during the 1970's are unlikely except in response to sheer necessity. The gains in consumer income in Texas and the nation have already been felt in increasing demand for beef, much of which of course will be produced in Texas. Early last year the number of cattle being fed for slaughter in the nation as a whole was up by one third from a year earlier. While that increase was not typical of the long range, it reflects a persistent trend that began early in the decade.

Cattle feedlot operations in Texas are growing faster than those in any other state. During the next decade feed cattle in Texas may likely double in number.

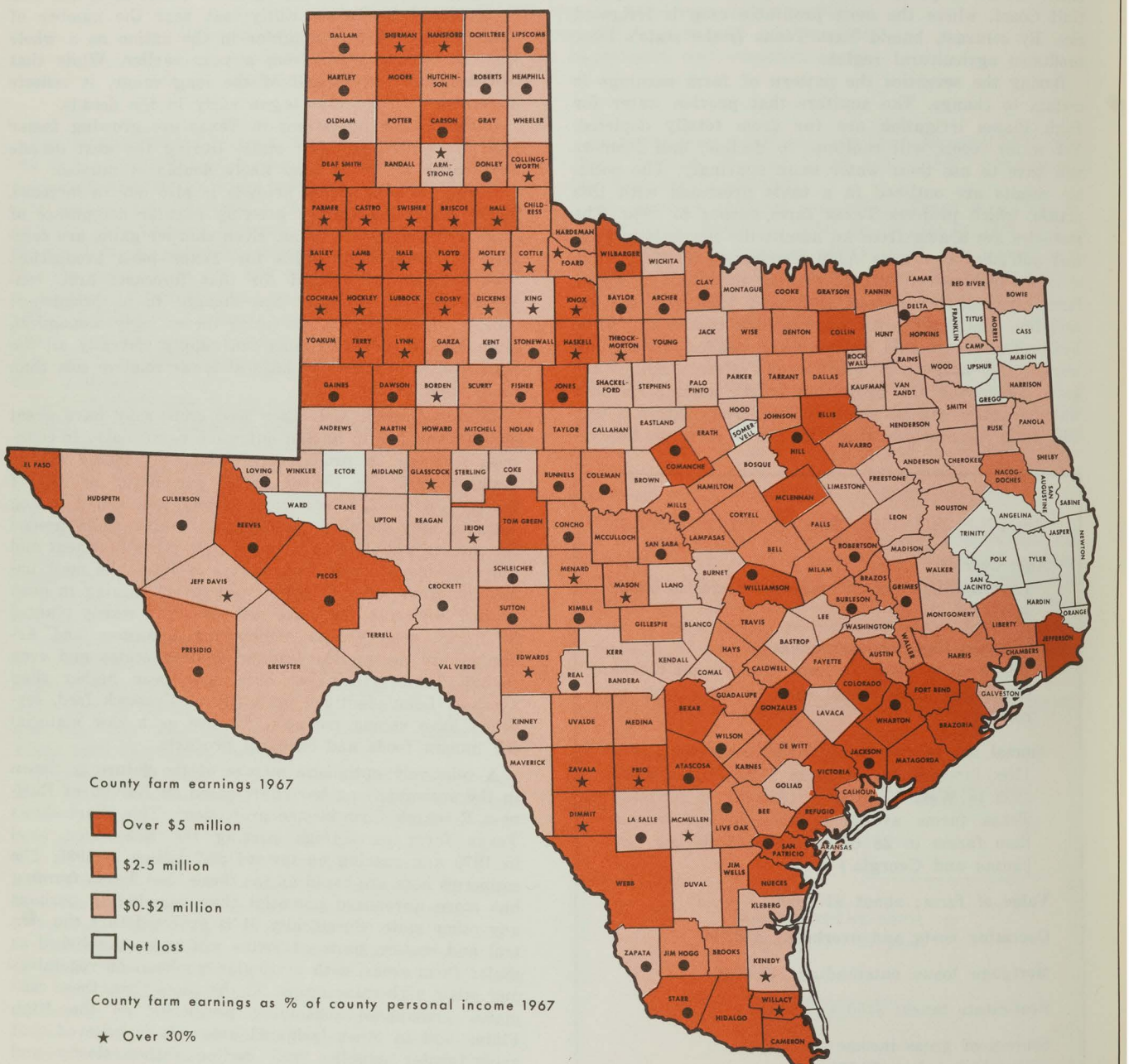
Output of other meat animals is also due to increase. There are indications of growing popular acceptance of lamb and mutton in Texas. Even sharper gains are foreseen by many authorities for Texas pork production. Two reasons are offered for that forecast: first, consumer markets for pork are thought to be promising; second, pig farming is becoming increasingly economical, since new varieties of corn can supply virtually all the nourishment required by hogs at lower relative cost than feeds used in the past.

Improved grain and other seed crops may have great significance, too, in human nutrition, particularly in countries deficient in protein production. (It should not be assumed that the United States can never be one of these.) Opaque-2, a new corn variety well suited to hog feeding, also supplies most of the amino acids needed for human nutrition. Also, some new types of wheat and other grains are potential sources of lipin, the most important amino acid (protein constituent) lacking in most grains. Soybeans, too, have not been very widely planted in Texas, even though neighboring Louisiana and Arkansas are among the leading soybean states and even though Texas yields per acre have been higher than average. Long identified primarily as livestock feed, soybeans have strong potential for use as a raw material for human foods and chemical products.

A relatively optimistic picture of the future is shown in the accompanying bar chart based on Bureau of Business Research farm-income projections. This chart shows Texas farm marketings passing the $2.8-billion level in 1970 and soaring on toward $3.7 billion in 1980. The estimates here are based on the thesis that Texas farming has more unrealized potential than farming in perhaps any other state. Specifically, it is expected that the central and eastern parts of Texas will be re-established as major farm areas, with particular emphasis on vegetables and other high-value crops. At the same time, these estimates presuppose continuing prosperity on the High Plains and in other irrigated areas. It is believed that ground-water supplies will decline rather slowly and that the decline will be offset in part by more effective use of water and perhaps by development of some less-thirsty crop varieties.

In East Texas more intensive use of the best croplands can enhance agricultural output dramatically. Mechanization and fuller use of scientific farming methods give this now-depressed area the greatest potential for growth

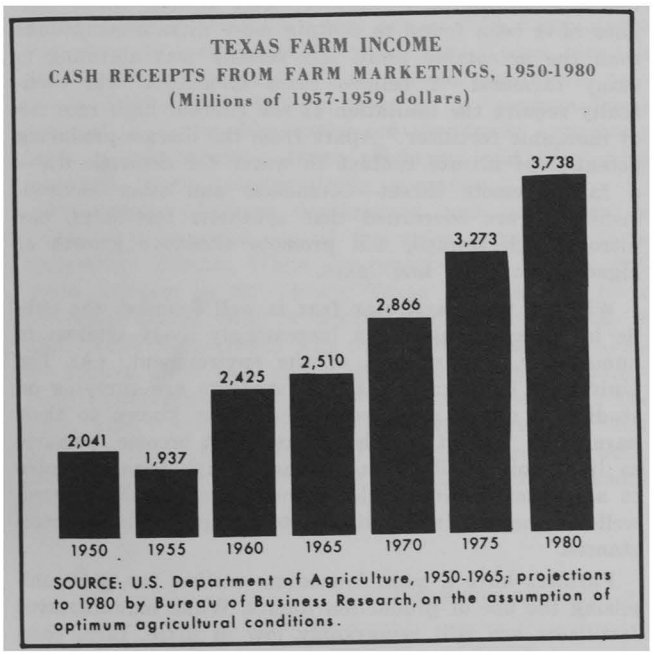
DISTRIBUTION OF TEXAS FARM EARNINGS, 1967



SOURCE: Unpublished estimates by Division of Regional Economics, Office of Business Economics, U.S. Department of Commerce

among all Texas farming regions. In the past two decades many of the small, marginal crop farms of East Texas have been consolidated and turned back to pasture. In the future some of this land will be rehabilitated as cropland but with fuller use of machinery, soil additives, and some irrigation. While West Texas, with its perennial shortage of water, is well provided with skills and capital for farming, humid East Texas has a history of undercapitalized, underskilled agriculture.

In classifying the nation's farmland resources the U.S. Department of Agriculture does not regard any part of Texas as prime humid farmland, and only the coastal area from Galveston to Corpus Christi is labeled as being distinctly favorable in some respects. On the other hand, the soils and surface relief of the dry High Plains and the subhumid plains of Central and North Texas are regarded by USDA economists as prime farmlands except for their lack of dependable water.



The chart (p. 148) depicting a composite "All-Texas Farm" shows how farmlands are used in the state as a whole, not on a typical farm anywhere in the state. Much of the permanent pastureland that dominates the farm pattern is semiarid, hilly, or otherwise disqualified for cropping. Nevertheless, even a small shift toward higher or more intensive use of land could yield enormously larger earnings for Texas farming. As land prices and investment in capital equipment continue to rise, farmers may be compelled, in fact, to find more profitable uses for some of their acreage.

According to Texas A&M agricultural economist A. B. Wooten some farmlands in the state are priced without much regard for their actual productivity. For example, the typical Blackland cotton farm, priced at about $336 per acre in 1968, would require a twenty-year payoff period for the land alone; the comparable 1947–1949 payoff period was only 4.4 years. By contrast, land in parts of the High Plains averaged only $162 an acre in 1968, and planted to irrigated cotton it should pay for itself in 6.5 years. Part of the difference in land price is due to special factors. The Blacklands, stretching from Dallas to San Antonio, are rather heavily urbanized, and the value of much of the land is enhanced by its potential for nonfarm uses. On the other hand, High Plains prices have been somewhat depressed by the uncertainty of underground water supplies and by government restrictions on cotton acreage.

Land prices have been high in the El Paso area ($1,185 an acre in 1968), where irrigated cotton yields are good and where the rapid expansion of the El Paso metropolitan population points toward future urban use. Other high-priced land in Texas is found along the Gulf Coast and in the timbered region of East Texas. In both cases industrial and recreational potentials have raised land values. On the other hand, low-cost land is still available. Trans-Pecos acreage, mostly dryland livestock range, could be had for an average price of $29 in 1968, and dryland crop farms in the Rolling Plains cost $103 an acre. Dr. Wooten has observed that on the Rolling Plains "you can make a crop failure cheaper than anywhere else in Texas."

There is every reason to expect land prices to continue their response to urbanization through the seventies. Land for considerable distances surrounding major cities is being held more or less speculatively in the confidence that the expanding population of Texas metropolitan areas will occupy far more land than in the past. To some degree this confidence may be misplaced. Texas cities characteristically have low population density, and much higher concentrations of population are possible—and likely—within the city limits. More congested commuter routes and soaring transportation costs will be strong incentive for city dwellers to compromise their elbow room rather than attempt to find driving room in rush-hour freeway traffic. In an extreme contrast in urban population spread, Census figures show that Lubbock recently had about twice the incorporated land area of San Francisco and nearly four times the area of Manhattan. Dallas and Houston are among the nation's largest cities in area, and San Antonio covers approximately the same acreage as Detroit, though it has far less population.

Two facts will encourage high land prices on urban fringes. First, the need for rural recreational areas will continue to stimulate the land market around cities. Second, the need for market garden and nursery products will prompt more intensive, more profitable, use of some nonresidential suburban land.

Land productivity and, indirectly, land values are due to be enhanced by agricultural management techniques still unheard of by most small-scale farmers. For one example, agricultural surveying by airplane and satellite can be used to determine irrigation and fertilizer needs, even to spot the presence of plant diseases. Remote sensing scanners measure the color and temperature of fields to determine crop conditions and changes in plant metabolism. These methods, still in development, will enable far more effective treatment of large tracts of land. It is probable that data from high-altitude scanners will be used mainly by organizations of independent farmers and corporations managing very large units of land, giving still another advantage to agricultural conglomerates.

Airborne technology may reach the farm in still another way. In the 1970's Texas may see the growth of "no-tillage" agriculture, particularly with respect to the cultivation of grains and legumes. Using this method, farmers harvest a crop but do not subsequently plow the harvested field. Instead, low-flying aircraft distribute seeds in the stubble of the harvested crop. This second crop is harvested, and a third grows in the stubble of the second.

On the surface of the land, crops are being redesigned to meet the needs of large-scale farm operators and cooperatives able to afford sophisticated planting, cultivating, and harvesting machinery. The California tomato crop has been almost entirely mechanized within the past decade. Lettuce harvesting by machine is also coming into practice. The harvesting of green beans and lima beans has been successfully mechanized for years, though only recently have varieties of these vegetables been developed with adequate disease resistance to permit extensive enough plantings for optimum use of mechanical harvesters. In Texas too little use is yet made of mechanized farming of specialty crops. However, Texas has moved impressively in the mechanization of major field crops.

The management of large farms provides advantages other than technological improvements. For one, the big-scale producer can better negotiate sales contracts with buyers, through his ability to offer them large quantities and better-assured quality with the additional convenience of a single contract. Large-acreage farmers can also buy their supplies at advantageous prices. As chemical and equipment purchases become an even more significant part of the farm budget, the economies of scale will increase. Additionally, trained, professional farmers will need to attribute higher value to their own time and efforts. Only by managing increasingly large units of land can they "pay" themselves as much as they deserve.

In Texas and throughout the nation agriculture is an extensive industry on its way toward being far more intensive. The nation's croplands cover more than 440 million acres (one thirteenth of that total is in Texas alone). If all that land were cultivated as intensively as the croplands of Japan the output, on the basis of equal productivity, would be enough to feed a population of nearly 2 billion.

While it is incomprehensible to most Americans that their nation's land resources will ever have to feed 2 billion persons in this country, it is even harder to accept the knowledge that such a population would allow only one acre per person for all purposes—raw materials for food and clothing, factories, roads and airports, housing, recreation. Nevertheless, the recent rate of population increase, if it continues, points to a U.S. population of two billion in less than two hundred years. Moreover, the population of Texas has been growing more than a third faster than that of the nation as a whole. Already a Texas population of 18 million in 1990, projected by the Bureau of Business Research, has been assumed by the State of Texas for planning purposes.

The implications for Texas farming are inescapable. Texas has historically been a net exporter of food and fiber products and has been relatively self-sufficient in providing fresh produce and processed foods for its dinner tables. With the decline of fruit and vegetable production in Texas, residents have become increasingly dependent upon supplies of fresh produce from the Far West and supplies of canned and frozen foods from many parts of the nation. In the future those regions of intensive fruit and vegetable raising, dairying, and other specialized lines of agriculture may be less fully capable of supporting the needs of a growing population throughout the land. As supply problems develop, Texas farmers will be called upon to upgrade their production in quantity and quality.

In doing so, they can make use of whole new realms of applied scientific knowledge. However, they will be under increasing pressure to apply that knowledge with discretion. Ecologist Barry Commoner pointed out in Dallas last year that farmers as well as urban dwellers are guilty of polluting the environment. The target of his concern was the use of nitrogen fertilizers. Already, according to Commoner, some Illinois water supplies have been found to contain more nitrate compounds than the acceptable limit. His remedy was alarming to many farmers: "I believe these difficulties will eventually require the limitation of the current high rate use of inorganic fertilizer." Apart from the disease-producing potential of nitrate content in water for domestic use—a fairly remote threat—Commoner and other environmentalists are concerned that synthetic fertilizers, like nitrogen-rich sewage, will promote excessive growth of algae in streams and lakes.

Whether that particular fear is well founded, the public in Texas is taking an increasingly lively interest in human use, and misuse, of the environment. (At The University of Texas at Austin students are carrying on studies in urban noise pollution—better known to their parents as "racket.") While it may not become desirable to limit soil fertilization, it has always been desirable to apply soil additives discriminately in a well-balanced, well-reasoned regimen tailored to the particular circumstances.

Farmers have a more immediate motive, too, for minimizing the use of production inputs. While manufactured fertilizers are still remarkably low in price, farm costs in general have been eating up most of the increase in farm income. Many farmers actually sell more but net less today than in the recent past. Farm specialization is at the root of some of their cost increases. Most farm families are no longer nearly as self-sufficient as they once were, and not long ago. This change is especially marked in Texas, where many farms provide virtually none of the farm owner's food. Last year U.S. farmers consumed at home less than half as much of their own products as in the late 1950's, though their total output was up by 27 percent.

The economic dislocations suffered during the past four decades of farm "industrialization" have inspired a variety of government programs, seldom quite satisfactory, to remedy the problems. The federal farm program, under fire for more than a generation, is certain to be revised during the seventies. The number of farms in the nation has dropped by about half since World War II, and grain surpluses have largely disappeared; yet government payments to farmers soared during the 1960's. Growing domestic meat production was reflected

in demand for grain—it takes about eight pounds of grain to produce a pound of beef. Even more important, foreign shipments of U.S. grain were stepped up, partly through a program of gifts and easy-term sales to needy nations. In one year India received about a fifth of the total U.S. wheat crop, or five times the Texas crop.

This nation has accepted a measure of responsibility for feeding the world's underfed. It is unnecessary to point out that such a policy has practical limits. Nevertheless, the need for food in this country and throughout the world appears to make unrealistic a domestic farm policy posited on the fiction of overproduction. While there are still a good many marginal farmers in Texas and elsewhere, their output is so small that they cannot benefit much from price-support or acreage-diversion programs, while many large and already profitable farms have benefited handsomely.

In the current year the average American is paying $25.02 in taxes to support the $5-billion agriculture program—slightly less than it cost him in 1959. Farm statistics seem to indicate that the average Texas farmer's net income would be cut in half without government payments. Realistically, though, there is no "average Texas farmer," and the distribution of the funds apparently tends to oversubsidize large producers and keep some marginal farms uneconomically operative.

Projections of farm development and production in Texas tend to avoid one of the uglier threats to farm prosperity: drouth. While dry weather has been a frequent problem in the 1960's, Texas was parched by a full-scale drouth only a decade earlier, from 1950 to 1957. After that drouth was over, Texas A&M researchers took a close look at its effects on a typical county, Mills County, located near the geographic center of the state. They found that county residents maintained their optimism through the first two or three years of drouth, then, after five or six years of rainfall shortage, tended to give way to despair.

Half the farmers and many farm wives in the study area found off-farm jobs. Many farmers, particularly the younger ones, gave up farming entirely and even left the county permanently. Others changed their production patterns, shifting from cattle to sheep and, especially, goats. Cotton and peanuts, major field crops in the area, were cut back sharply except on a few farms where irrigation was begun. Changes in income in the drouth-ridden county were not investigated, but production declines make it clear enough that farm earnings had dropped sharply.

The case study is instructive as an example of the fairly rapid response of farmers to adverse conditions. Future drouths and massive depletion of groundwater resources could prompt similar changes in a farming area.

A target value of $3.6 billion in Texas farm income by 1976 was recently set by Texas Agricultural Extension Director John Hutchison. This hopeful forecast includes some significant items not ordinarily included in projections of agricultural earnings—hunting leases and catfish farming. Revenue from the leasing of hunting tracts, estimated at $19 million for the 1968–1969 season, is expected to be $27 million by 1976. Fish farming, already a major activity in Arkansas and elsewhere, is foreseen as producing $31.5 million for Texas farmers in 1976, more than ten times the amount realized in 1968–1969. Forestry, another activity not included in the conventional crop-and-livestock economy, should continue to bring Texas farmers about $100 million a year. Extension Director Hutchison emphasizes that the goals he has set can be realized only through strong attention to marketing.

In spite of the dramatic changes underway in the farming revolution, Texans need not fear, or hope, that farms and farmers will change beyond recognition in the next ten years. But even by 1980 farmers will look back with pity at the farmers, farm incomes, and agricultural practices of the 1960's.

ESTIMATES OF TEXAS FARM PRODUCTION, 1967 AND 1980

	Estimated production in 1967	Projected production in 1980	Percent change in production 1967 to 1980	Estimated value of production in 1967 (thousands of dollars)	Projected value of production in 1980 (at 1967 prices) (thousands of dollars)
Turkeys (lbs.)	156,000,000	205,000,000	31	30,027	39,335
Chickens (lbs.)	569,000,000	745,000,000	31	76,948	100,802
Milk (lbs.)	3,080,000	3,309,000	7	187,880	201,032
Cattle and calves (lbs.)	3,333,000,000	4,646,000,000	39	719,101	999,550
Hogs (lbs.)	296,000,000	289,000,000	— 2	55,470	54,361
Sheep and lambs (lbs.)	139,000,000	188,000,000	35	23,724	32,027
Wheat (bu.)	53,216,000	59,742,000	12	79,824	89,403
Cotton (bales)	2,767,000	3,986,000	44	272,549	392,471
Rice (cwt.)	25,908,000	19,517,000	— 25	125,653	94,240
Corn (bu.)	18,658,000	4,458,000	— 76	25,188	6,045
Oats (bu.)	6,615,000	1,551,000	— 77	5,358	1,232
Barley (bu.)	1,350,000	1,294,000	— 4	1,363	1,308
Sorghum grain (bu.)	343,485,000	75,705,000	— 78	350,354	77,078
Peanuts (lbs.)	333,450,000	243,338,000	— 27	37,679	27,506
Vegetables (cwt.)	23,738,000	58,340,000	146	124,414	306,058
Potatoes (cwt.)	3,395,000	3,631,000	7	11,610	12,423
Sweet potatoes (cwt.)	780,000	1,178,000	51	3,900	5,889
Grapefruit (tons)	121,000	701,000	479	5,740	33,235
Peaches and pears (tons)	16,400	26,000	59	n.a.	n.a.
Pecans (lbs.)	31,000,000	35,539,000	15	12,338	14,189

n.a. Not available.

Sources: 1967 production and value data computed from U.S. Department of Agriculture estimates; 1980 production data from 1967 projections by the Department of Agricultural Economics and Sociology, Texas A&M University.

CONSTRUCTION IN TEXAS

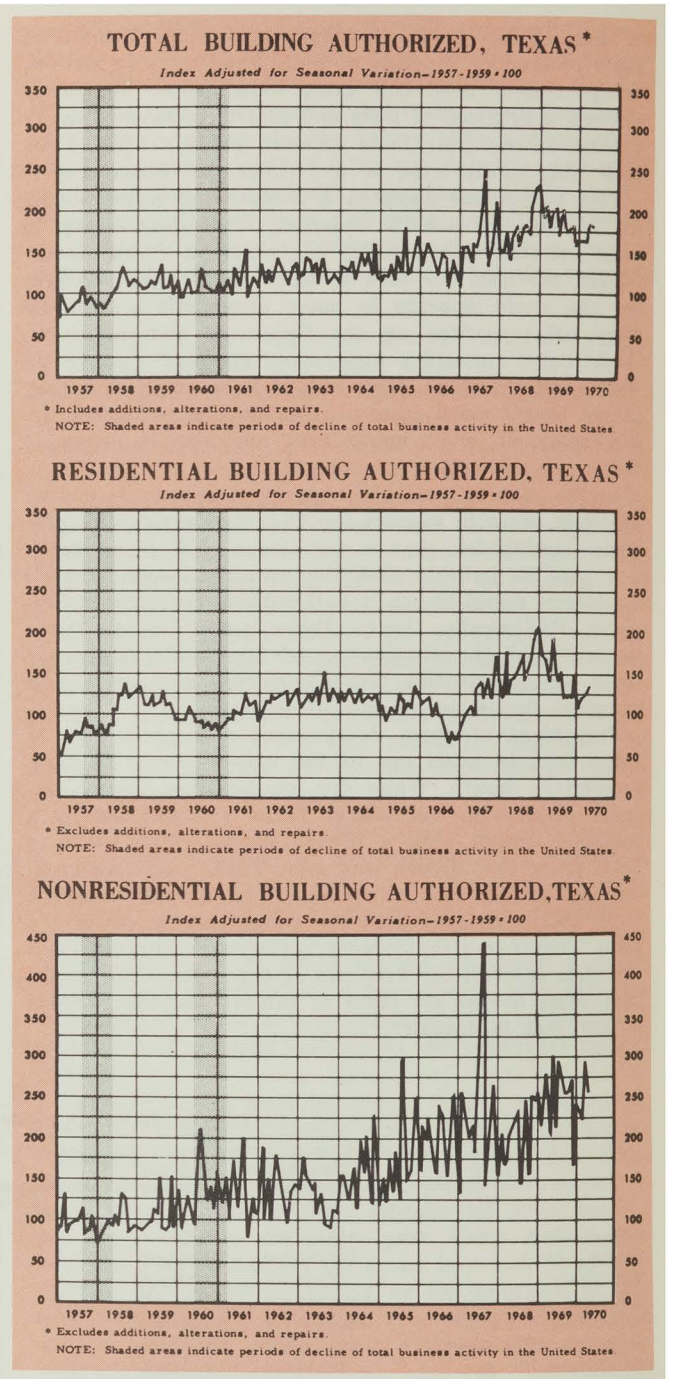
Francis B. May

Residential construction in Texas continued to show improvement in April. At 134.6 percent of its average monthly value during the 1957–1959 base period the index of residential construction authorized, after allowance for seasonal factors, was 7 percent above the level of the preceding month. The index has risen every month since reaching its low of 108.2 percent in December of 1969.

Building permits authorizing construction of residential structures reached a peak of 207.6 percent in December 1968, during the period of relative financial ease following the 1965–1966 credit crunch. During the worst part of this credit dearth the index of residential permits reached a nadir of 64.0 in September 1966. It rose irregularly during 1967 and 1968 to its 1968 year-end peak value. If the recovery of the first four months of this year continues, the December low of 108.2 marks this period of financial stringency as being less severe than its predecessor insofar as Texas homebuilders are concerned. This is not very much consolation to builders twice squeezed in a period of five years.

The steepness of the decline in value of residential permits authorized is demonstrated by comparing the value of permits during the first four months of this year with the value for the corresponding period of last year. Despite the steady improvement during the January-April period of the current year, the 1970 year-to-date value of permits authorized was 25 percent below the January-April 1969 value. Hardest hit among the various types of residential construction were three- and four-family dwellings. Value of permits for this kind of structure during January-April was 77 percent below the value for the comparable period of 1969. Two-family dwellings were next in depth of decline, falling 56 percent below the level of the first four months of last year. Apartment-building permits were down 26 percent. Single-family dwellings were least affected, declining 21 percent. The relative disfavor shown to duplexes and three- and four-family dwellings compared with larger apartment buildings is a reflection of the fact that builders of apartment complexes can afford to supply more tenant-attracting amenities, such as swimming pools and other recreational facilities, than the builder of smaller structures can afford to supply and still earn a reasonable return on his investment. The strength of single-family residence permits is a reflection that once a young couple begin a family, they prefer a detached residence. Owning their home is still a major goal of American families.

Examination of multiunit dwelling construction in Texas standard metropolitan statistical areas reveals a great diversity in number and value of units authorized during the first four months of this year. Changes in permits for construction of two-family dwelling units ranged from a 100-percent decline to zero in Abilene during the first four months of this year to a construction increase of 150 percent in number of units and 110 percent in value in Corpus Christi. Abilene was not the only standard metropolitan statistical area showing zero construction of duplexes during the January-April period. Amarillo, Brownsville-Harlingen-San Benito, Galveston-Texas City, Laredo, San Angelo, Texarkana, and Wichita Falls issued no permits for duplexes during this four-month period. Cities other than Corpus Christi showing gains in number and value of permits for duplexes in January-April were Houston, with an 8-percent gain in number and a 28-percent gain in value; Odessa, with a 150-percent gain in number of units and an 82-percent gain in value; and San Antonio, with a 45-percent gain in number of units and a 25-percent gain in value. Fourteen of the twenty-three areas had declines in value of permits for two-family units. Five showed no change from the



first four months of last year. Only four areas had increases.

Permits issued for building apartments during the first four months in the state's twenty-three standard metropolitan statistical areas also showed a preponderance of declines. Abilene had a 100-percent decline to zero in this category as well as in permits for two-family units. Other cities with zero value of permits for apartments during this period were Midland and Odessa. Lubbock showed the greatest increase in both number and value of permits, with a 2,726-percent increase in value and a 1,417-percent increase in number of units. Damage caused by the recent tornado will result in further increases in Lubbock permits. Other areas that had increases in number and value of apartment permits during the first four months were Corpus Christi, with a 106-percent increase in number and a 127-percent increase in value; Sherman-Denison, with a 272-percent increase in number and a 507-percent increase in value; Waco, with a 70-percent increase in number and a 185-percent increase in value; and Wichita Falls, with a 530-percent increase in number and a 395-percent rise in value. Thirteen of the twenty-three areas had declines in both number and value of permits. Five had no change. Two of these five areas were Midland and Odessa, with zero value of apartment permits in the January-April period of both 1969 and 1970.

ESTIMATED VALUES OF BUILDING AUTHORIZED IN TEXAS#

Classification	Apr 1970 (thousands of dollars)	Jan-Apr 1970 (thousands of dollars)	Percent change: Apr 1970 from Mar 1970	Percent change: Jan-Apr 1970 from Jan-Apr 1969
ALL PERMITS	191,562	724,058	— 6	— 11
New construction	170,346	648,401	— 9	— 12
Residential (housekeeping)	85,732	312,328	**	— 25
One-family dwellings	52,703	170,569	15	— 21
Multiple-family dwellings	33,029	141,759	— 18	— 30
Nonresidential buildings	84,614	336,073	— 17	6
Hotels, motels, and tourist courts	2,351	8,143	— 8	— 30
Amusement buildings	4,407	32,630	— 83	291
Churches	7,026	13,886	251	13
Industrial buildings	13,344	40,943	118	9
Garages (commercial and private)	907	3,419	39	— 57
Service stations	1,175	5,381	10	— 22
Hospital and institutions	5,814	18,561	10	— 27
Office-bank buildings	14,237	81,547	— 28	86
Works and utilities	4,209	15,482	592	59
Educational buildings	8,109	43,211	— 46	— 33
Stores and mercantile buildings	20,611	63,425	— 2	4
Other buildings and structures	2,426	9,445	41	— 67
Additions, alterations, and repairs	21,216	75,657	21	— 9
METROPOLITAN vs. NONMETROPOLITAN				
Total metropolitan†	171,001	635,475	— 6	— 14
Central cities	121,609	474,724	— 15	— 9
Outside central cities	49,392	160,751	31	— 26
Total nonmetropolitan	20,561	88,583	— 12	8
10,000 to 50,000 population	12,365	44,608	4	— 9
Less than 10,000 population	8,196	43,975	— 29	34

Only buildings for which permits were issued within the incorporated area of a city are included.

† Standard metropolitan statistical area as defined in 1960 Census and revised in 1968.

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

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

No standard metropolitan statistical areas had zero value of permits for single-family houses issued in the first four months of the year. Only five of the twenty-three areas had increases in value of permits over the first four months of 1969. One of these five, Odessa, had a 17-percent increase in value of permits but no change in number of units. The other four had increases in both value and number of units, ranging from an 89-percent increase in value and a 70-percent increase in number for Laredo to a 1-percent increase in value and a 42-percent increase in number for Wichita Falls. Brownsville-Harlingen-San Benito had a 27-percent rise in value and a 55-percent rise in number. Texarkana had a 93-percent rise in value but only a 40-percent rise in number of single-family units. The remaining eighteen areas all had decreases in value of permits for the first four months. Seventeen of them had declines in the number of units authorized. Only one, Dallas, had no change in the number of units authorized.

While the level of authorized residential construction of all types for the year to date was below the level for the first four months of 1969, this decline did not hold for nonresidential construction permits, which were 6 percent above the January-April 1969 value. Seven of the fourteen categories of nonresidential construction contributed to this rise. Amusement buildings had a 291-percent increase in value of permits authorized. Churches had a 13-percent rise. Industrial buildings rose 9 percent. Private garages rose 21 percent. Office-bank buildings were up 86 percent. Public works and utilities were up 59 percent. Permits for stores and mercantile buildings were up 4 percent.

Of the seven declining groups, commercial garages suffered the largest drop, 79 percent. Service stations and repair garages had the smallest decline, 22 percent.

The relative strength of nonresidential construction was not great enough to prevent a decline in the index of total value of building permits issued, since total nonresidential permits amounted to only $336.1 million compared to a total of $724.0 million of permits issued in the first four months of the year. This amount was less than half of the total. The value of permits for residential structures and alterations and repairs exceeded nonresidential permits by a substantial margin. Further, the declines in these two categories of permits were greater than the rise in nonresidential permits.

Banks, insurance companies, and pension funds have pledged $2 billion of mortgage investment funds in response to an appeal by the Administration. Congress is at work on legislation designed to aid the homebuilder. This aid is sorely needed by residential builders. It can't come too soon.

A long-range problem facing the construction industry, particularly the homebuilder, is the rapid rise in costs. Increasing costs are pricing many homeseekers out of the market. Federal rent subsidies are not the best long-range solution to this problem. Subsidizing inflation is no way to cure it.

Statistical data compiled by Mildred Anderson, Constance Cooledge, and Glenda Riley, statistical assistants, *and Kay Davis,* statistical technician.

The indicators of business conditions in Texas cities which are included in this table are statistics on banking debits, building permits, and employment.

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. An area already functioning in many ways as an SMSA, but not yet so designated officially, has been added—the Longview-Kilgore-Gladewater Metropolitan Area. The populations shown for the SMSA's and for the counties are estimates for April 1, 1969, 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.

Symbols used in this table include:

(a) Population Research Center data, April 1, 1969.

(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) Data restricted to Gregg County.

(r) Estimates officially recognized by Texas Highway Department.

(§) Since Population Center data for Texarkana include no inhabitants of Arkansas, the data given here are those of the Bureau of the Census, which include the population of both Bowie County, Texas, and Miller County, Arkansas.

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

(‖) Annual rate basis, seasonally adjusted.

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

ALPHABETICAL LISTING OF SMSA'S AND CITIES WITHIN EACH SMSA, WITH DATA

Local Business Conditions City and item	Apr 1970	Percent change: Apr 1970 from Mar 1970	Percent change: Apr 1970 from Apr 1969
ABILENE SMSA (Jones and Taylor; pop. 113,900 [a])			
Building permits less federal contracts	$ 780,602	88	124
Bank debits (thousands)‖	$ 2,100,600	5	10
Nonfarm employment (area)	41,000	1	3
Manufacturing employment (area)	5,610	**	15
Percent unemployed (area)	2.7	— 18	17
ABILENE (pop. 110,054 [r])			
Building permits less federal contracts	$ 780,602	344	151
Bank debits (thousands)	$ 151,662	3	8
AMARILLO SMSA (Potter and Randall; pop. 145,700 [a])			
Building permits less federal contracts	$ 1,988,988	— 19	— 57
Bank debits (thousands)‖	$ 5,610,900	— 6	8
Nonfarm employment (area)	63,000	2	4
Manufacturing employment (area)	8,070	4	16
Percent unemployed (area)	3.0	— 12	— 21
AMARILLO (pop. 165,750 [r])			
Building permits less federal contracts	$ 1,984,888	— 18	— 57
Bank debits (thousands)	$ 468,830	— 3	10
Canyon (pop. 9,296 [r])			
Building permits less federal contracts	$ 4,100	— 92	— 93
Bank debits (thousands)	$ 8,521	— 22	— 28

For an explanation of symbols see p. 156.

Local Business Conditions City and item	Apr 1970	Percent change: Apr 1970 from Mar 1970	Percent change: Apr 1970 from Apr 1969
AUSTIN SMSA (Travis; pop. 281,600 [a])			
Building permits less federal contracts	$ 9,312,205	— 12	— 55
Bank debits (thousands)‖	$ 8,443,872	— 14	— 7
Nonfarm employment (area)	127,700	1	4
Manufacturing employment (area)	11,770	**	11
Percent unemployed (area)	1.9	— 5	46
AUSTIN (pop. 250,000 [r])			
Building permits less federal contracts	$ 9,276,205	— 9	— 55
Bank debits (thousands)	$ 690,273	— 17	— 8
BEAUMONT-PORT ARTHUR-ORANGE SMSA (Jefferson and Orange; pop. 323,000 [a])			
Building permits less federal contracts	$ 1,486,942	— 31	— 56
Bank debits (thousands)‖	$ 6,259,428	3	4
Nonfarm employment (area)	120,100	— 4	4
Manufacturing employment (area)	37,800	1	5
Percent unemployed (area)	3.9	— 3	18
BEAUMONT (pop. 127,500 [r])			
Building permits less federal contracts	$ 1,040,955	— 40	— 46
Bank debits (thousands)	$ 363,912	11	3
Groves (pop. 17,304)			
Building permits less federal contracts	$ 80,980	— 2	— 72
Bank debits (thousands)	$ 15,047	9	17

Local Business Conditions

City and item	Apr 1970	Percent change: Apr 1970 from Mar 1970	Percent change: Apr 1970 from Apr 1969
Nederland (pop. 15,274 r)			
Bank debits (thousands)	$ 10,600	— 2	20
ORANGE (pop. 25,605)			
Building permits less federal contracts	$ 143,218	— 12	— 64
Bank debits (thousands)	$ 46,618	— 1	10
Nonfarm placements	218	140	65
PORT ARTHUR (pop. 69,271 r)			
Building permits less federal contracts	$ 105,125	5	— 76
Bank debits (thousands)	$ 90,789	— 4	9
Port Neches (pop. 12,292 r)			
Building permits less federal contracts	$ 112,170	42	— 33
Bank debits (thousands)	$ 17,768	9	8
BROWNSVILLE-HARLINGEN-SAN BENITO SMSA (Cameron; pop. 138,300 a)			
Building permits less federal contracts	$ 418,114	— 48	— 53
Bank debits (thousands) ||	$ 1,951,872	8	15
Nonfarm employment (area)	39,650	— 1	**
Manufacturing employment (area)	6,320	— 1	2
Percent unemployed (area)	6.4	— 9	3
BROWNSVILLE (pop. 48,040)			
Building permits less federal contracts	$ 190,800	— 4	— 70
Bank debits (thousands)	$ 59,750	1	27
Nonfarm placements	253	16	— 50
HARLINGEN (pop. 41,207)			
Building permits less federal contracts	$ 176,765	56	— 24
Bank debits (thousands)	$ 62,526	— 2	11
Nonfarm placements	337	— 13	— 37
La Feria (pop. 3,740 r)			
Building permits less federal contracts	$ 28,600	...	— 87
Bank debits (thousands)	$ 3,415	3	1
Los Fresnos (pop. 1,289)			
Bank debits (thousands)	$ 1,823	12	17
Port Isabel (pop. 3,575)			
Building permits less federal contracts	$ 5,050	— 88	...
Bank debits (thousands)	$ 2,823	6	— 5
SAN BENITO (pop. 16,420 r)			
Building permits less federal contracts	$ 16,899	— 96	— 14
Bank debits (thousands)	$ 8,616	10	15
CORPUS CHRISTI SMSA (Nueces and San Patricio; pop. 283,400 a)			
Building permits less federal contracts	$ 3,041,760	— 28	17
Bank debits (thousands) ||	$ 4,885,704	— 5	6
Nonfarm employment (area)	90,600	**	2
Manufacturing employment (area)	11,600	**	3
Percent unemployed (area)	3.7	— 5	16
Aransas Pass (pop. 6,956)			
Building permits less federal contracts	$ 64,550	— 35	24
Bank debits (thousands)	$ 8,278	1	— 6

For an explanation of symbols see p. 156.

Local Business Conditions

City and item	Apr 1970	Percent change: Apr 1970 from Mar 1970	Percent change: Apr 1970 from Apr 1969
Bishop (pop. 4,180 r)			
Building permits less federal contracts	$ 0	...	...
Bank debits (thousands)	$ 2,918	4	15
CORPUS CHRISTI (pop. 204,850 r)			
Building permits less federal contracts	$ 2,726,082	— 20	39
Bank debits (thousands)	$ 361,342	1	9
Port Aransas (pop. 824)			
Bank debits (thousands)	$ 1,178	36	3
Robstown (pop. 10,266)			
Building permits less federal contracts	$ 128,379	9	334
Bank debits (thousands)	$ 13,242	1	12
Sinton (pop. 6,500 r)			
Building permits less federal contracts	$ 57,445	429	210
Bank debits (thousands)	$ 7,745	12	27
DALLAS SMSA (Collin, Dallas, Denton, Ellis, Kaufman and Rockwall; pop. 1,523,400 a)			
Building permits less federal contracts	$53,592,561	— 25	21
Bank debits (thousands) ||	$117,514,308	— 5	6
Nonfarm employment (area)	727,800	**	10
Manufacturing employment (area)	166,725	— 2	— 2
Percent unemployed (area)	2.2	10	69
Carrollton (pop. 9,832 r)			
Building permits less federal contracts	$ 1,345,517	258	378
Bank debits (thousands)	$ 11,351	— 4	9
DALLAS (pop. 810,000 r)			
Building permits less federal contracts	$23,531,348	— 56	— 7
Bank debits (thousands)	$ 9,326,570	— 6	5
Denton (pop. 26,844)			
Building permits less federal contracts	$ 2,001,900	269	39
Bank debits (thousands)	$ 48,005	— 11	3
Nonfarm placements	90	— 38	— 14
Ennis (pop. 10,250 r)			
Building permits less federal contracts	$ 119,304	34	6
Bank debits (thousands)	$ 10,137	12	14
Farmers Branch (pop. 13,441)			
Bank debits (thousands)	$ 19,709	1	53
Garland (pop. 66,574 r)			
Building permits less federal contracts	$ 5,371,874	34	137
Bank debits (thousands)	$ 66,680	10	8
Grand Prairie (pop. 51,200 r)			
Building permits less federal contracts	$ 2,595,764	50	— 38
Bank debits (thousands)	$ 31,967	5	15

Local Business Conditions

City and item	Apr 1970	Percent change: Apr 1970 from Mar 1970	Percent change: Apr 1970 from Apr 1969
Irving (pop. 86,360 r)			
Building permits less federal contracts	$ 6,355,836	378	263
Bank debits (thousands)	$ 72,645	4	— 3
Justin (pop. 622)			
Building permits less federal contracts	$ 23,000	...	— 54
Bank debits (thousands)	$ 1,051	— 3	18
Lancaster (pop. 10,117 r)			
Building permits less federal contracts	$ 744,400	146	...
Bank debits (thousands)	$ 8,006	— 5	— 2
Lewisville (pop. 3,956)			
Building permits less federal contracts	$ 977,720	249	122
McKinney (pop. 16,237 r)			
Building permits less federal contracts	$ 91,750	— 42	— 78
Bank debits (thousands)	$ 16,606	31	14
Nonfarm placements	39	**	— 66
Mesquite (pop. 51,496 r)			
Building permits less federal contracts	$ 3,397,217	— 5	...
Bank debits (thousands)	$ 24,474	6	20
Midlothian (pop. 1,580 r)			
Building permits less federal contracts	$ 5,000	213	— 89
Bank debits (thousands)	$ 1,909	3	9
Pilot Point (pop. 1,603 r)			
Building permits less federal contracts	$ 770,000	...	...
Bank debits (thousands)	$ 2,627	24	15
Richardson (pop. 43,406 r)			
Building permits less federal contracts	$ 985,847	3	...
Bank debits (thousands)	$ 51,462	**	24
Seagoville (pop. 4,410 r)			
Building permits less federal contracts	$ 201,216	...	— 13
Bank debits (thousands)	$ 8,340	25	9
Terrell (pop. 13,803)			
Building permits less federal contracts	$ 388,100	360	195
Bank debits (thousands)	$ 16,788	4	16
Waxahachie (pop. 15,720 r)			
Building permits less federal contracts	$ 648,545	621	— 69
Bank debits (thousands)	$ 17,662	13	8
Nonfarm placements	51	— 6	— 50
EL PASO SMSA (El Paso; pop. 340,700 a)			
Building permits less federal contracts	$ 7,451,078	— 29	— 14
Bank debits (thousands) ‖	$ 7,027,464	1	9
Nonfarm employment (area)	115,800	**	1
Manufacturing employment (area)	24,360	1	5
Percent unemployed (area)	4.5	5	45

For an explanation of symbols see p. 156.

Local Business Conditions

City and item	Apr 1970	Percent change: Apr 1970 from Mar 1970	Percent change: Apr 1970 from Apr 1969
EL PASO (pop. 315,000 r)			
Building permits less federal contracts	$ 7,451,078	— 29	— 14
Bank debits (thousands)	$ 576,853	— 8	10
FORT WORTH SMSA (Johnson and Tarrant; pop. 727,800 a)			
Building permits less federal contracts	$18,425,991	49	— 13
Bank debits (thousands) ‖	$21,567,576	2	7
Nonfarm employment (area)	304,400	1	8
Manufacturing employment (area)	93,400	— 1	2
Percent unemployed (area)	2.8	4	65
Arlington (pop. 79,713 r)			
Building permits less federal contracts	$ 3,948,250	— 33	— 17
Bank debits (thousands)	$ 112,925	**	12
Cleburne (pop. 15,381)			
Building permits less federal contracts	$ 64,350	— 37	— 60
Bank debits (thousands)	$ 22,795	5	1
Euless (pop. 10,500 r)			
Building permits less federal contracts	$ 305,931	82	— 61
FORT WORTH (pop. 356,268)			
Building permits less federal contracts	$ 7,094,533	84	— 26
Bank debits (thousands)	$ 1,585,205	2	7
Grapevine (pop. 4,659 r)			
Building permits less federal contracts	$ 95,427	— 44	— 86
Bank debits (thousands)	$ 7,475	**	20
North Richland Hills (pop. 8,662)			
Building permits less federal contracts	$ 181,250	53	— 85
Bank debits (thousands)	$ 17,290	31	14
White Settlement (pop. 11,513)			
Building permits less federal contracts	$ 270,890	312	131
Bank debits (thousands)	$ 10,977	1	28
GALVESTON-TEXAS CITY SMSA (Galveston; pop. 162,100 a)			
Building permits less federal contracts	$ 1,305,703	22	— 73
Bank debits (thousands) ‖	$ 2,628,684	— 4	5
Nonfarm employment (area)	64,000	3	15
Manufacturing employment (area)	12,050	1	12
Percent unemployed (area)	3.2	— 9	— 41
Dickinson (pop. 4,715)			
Bank debits (thousands)	$ 14,145	1	5
GALVESTON (pop. 67,175)			
Building permits less federal contracts	$ 822,998	— 8	— 63
Bank debits (thousands)	$ 141,210	5	— 1
La Marque (pop. 13,969)			
Building permits less federal contracts	$ 55,705	52	— 37
Bank debits (thousands)	$ 19,925	— 6	20
TEXAS CITY (pop. 38,276 r)			
Building permits less federal contracts	$ 427,000	198	— 82
Bank debits (thousands)	$ 40,994	— 1	14
HOUSTON SMSA (Brazoria, Fort Bend, Harris, Liberty and Montgomery; pop. 1,864,200 a)			
Building permits less federal contracts	$45,746,207	45	— 15
Bank debits (thousands) ‖	$102,026,688	6	21
Nonfarm employment (area)	863,400	**	8
Manufacturing employment (area)	147,500	**	3
Percent unemployed (area)	2.1	**	— 5

Local Business Conditions

City and item	Apr 1970	Percent change: Apr 1970 from Mar 1970	Percent change: Apr 1970 from Apr 1969
Angleton (pop. 9,131)			
Building permits less federal contracts	$ 138,940	92	— 23
Bank debits (thousands)	$ 17,643	— 3	10
Baytown (pop. 45,263 r)			
Building permits less federal contracts	$ 385,916	4	— 85
Bank debits (thousands)	$ 57,095	4	— 10
Bellaire (pop. 19,872 r)			
Building permits less federal contracts	$ 79,190	— 55	— 20
Bank debits (thousands)	$ 52,873	11	11
Clute (pop. 4,463 r)			
Bank debits (thousands)	$ 4,144	1	15
Conroe (pop. 9,192)			
Building permits less federal contracts	$ 118,200	— 46	154
Bank debits (thousands)	$ 39,229	21	41
Dayton (pop. 3,367)			
Building permits less federal contracts	$ 12,820	— 92	...
Bank debits (thousands)	$ 6,487	— 14	7
Deer Park (pop. 4,865)			
Building permits less federal contracts	$ 240,604	106	— 48
Bank debits (thousands)	$ 11,527	— 13	15
Freeport (pop. 11,619)			
Building permits less federal contracts	$ 46,510	— 32	— 45
Bank debits (thousands)	$ 26,909	4	— 3
HOUSTON (pop. 938,219)			
Building permits less federal contracts	$41,523,490	53	12
Bank debits (thousands)	$ 8,050,671	4	20
Humble (pop. 1,711)			
Building permits less federal contracts	$ 13,175	— 91	99
Bank debits (thousands)	$ 9,085	3	33
Katy (pop. 1,569)			
Building permits less federal contracts	$ 9,500	— 85	— 99
Bank debits (thousands)	$ 4,316	— 2	— 7
La Porte (pop. 7,500 r)			
Building permits less federal contracts	$ 10,325	— 91	— 22
Bank debits (thousands)	$ 5,163	4	3
Liberty (pop. 6,127)			
Building permits less federal contracts	$ 40,695	— 37	— 75
Bank debits (thousands)	$ 15,551	— 5	9
Pasadena (pop. 83,000 r)			
Building permits less federal contracts	$ 421,214	— 73	— 95
Bank debits (thousands)	$ 106,860	— 2	12
Pearland (pop. 1,430)			
Building permits less federal contracts	$ 385,700	27	...
Bank debits (thousands)	$ 7,370	11	11
Richmond (pop. 4,500 r)			
Building permits less federal contracts	$ 148,750	422	— 75
Bank debits (thousands)	$ 8,973	1	8
Rosenberg (pop. 13,000 r)			
Building permits less federal contracts	$ 81,078	— 40	— 79
South Houston (pop. 7,253)			
Building permits less federal contracts	$ 132,200	408	...
Bank debits (thousands)	$ 13,028	9	17

For an explanation of symbols see p. 156.

Local Business Conditions

City and item	Apr 1970	Percent change: Apr 1970 from Mar 1970	Percent change: Apr 1970 from Apr 1969
Tomball (pop. 2,025 r)			
Building permits less federal contracts	$ 24,500	...	88
Bank debits (thousands)	$ 14,251	43	64
LAREDO SMSA (Webb; pop. 73,800 a)			
Building permits less federal contracts	$ 363,270	— 25	— 26
Bank debits (thousands) ||	$ 943,392	**	18
Nonfarm employment (area)	25,150	2	**
Manufacturing employment (area)	1,520	1	7
Percent unemployed (area)	8.8	— 19	22
LAREDO (pop. 71,512 r)			
Building permits less federal contracts	$ 363,270	— 25	— 26
Bank debits (thousands)	$ 85,066	9	22
Nonfarm placements	444	47	**
LONGVIEW-KILGORE-GLADEWATER METROPOLITAN AREA c (Gregg; pop. 80,500 a)			
Building permits less federal contracts	$ 1,449,600	105	— 21
Bank debits (thousands—unadjusted)	$ 118,541	2	8
Nonfarm employment (area)	35,350	**	1
Manufacturing employment (area)	10,080	**	— 1
Percent unemployed (area)	2.9	— 3	26
GLADEWATER (pop. 5,742)			
Building permits less federal contracts	$ 20,450	— 31	— 29
Bank debits (thousands)	$ 6,583	21	6
KILGORE (pop. 10,500 r)			
Building permits less federal contracts	$ 510,850	664	973
Bank debits (thousands)	$ 19,385	12	26
LONGVIEW (pop. 52,242 r)			
Building permits less federal contracts	$ 918,300	51	— 48
Bank debits (thousands)	$ 92,573	— 1	6
LUBBOCK SMSA (Lubbock; pop. 174,100 a)			
Building permits less federal contracts	$ 4,258,115	236	220
Bank debits (thousands) ||	$ 4,473,828	3	— 8
Nonfarm employment (area)	63,800	— 1	— 1
Manufacturing employment (area)	7,360	1	**
Percent unemployed (area)	3.7	6	19
LUBBOCK (pop. 170,025 r)			
Building permits less federal contracts	$ 4,210,615	239	218
Bank debits (thousands)	$ 330,971	**	— 6
Slaton (pop. 6,568)			
Building permits less federal contracts	$ 500	150	— 99
Bank debits (thousands)	$ 5,770	5	2
McALLEN-PHARR-EDINBURG SMSA (Hidalgo; pop. 182,800 a)			
Building permits less federal contracts	$ 785,517	— 41	— 8
Bank debits (thousands) ||	$ 1,733,916	4	2
Nonfarm employment (area)	47,100	— 1	— 4
Manufacturing employment (area)	4,230	— 10	— 26
Percent unemployed (area)	5.5	— 4	20
Alamo (pop. 4,121)			
Bank debits (thousands)	$ 3,705	1	26

Local Business Conditions

City and item	Apr 1970	Percent change: Apr 1970 from Mar 1970	Percent change: Apr 1970 from Apr 1969
Donna (pop. 7,612 r)			
Building permits less federal contracts	$ 57,500	195	522
Bank debits (thousands)	$ 4,585	— 3	21
EDINBURG (pop. 18,706)			
Building permits less federal contracts	$ 218,550	16	— 91
Bank debits (thousands)	$ 25,877	— 5	— 9
Nonfarm placements	316	3	26
Elsa (pop. 3,847)			
Building permits less federal contracts	$ 19,028	— 72	...
Bank debits (thousands)	$ 4,817	10	21
McALLEN (pop. 35,411 r)			
Building permits less federal contracts	$ 266,850	— 36	— 24
Bank debits (thousands)	$ 58,066	6	— 8
Nonfarm placements	336	47	— 46
Mercedes (pop. 11,843 r)			
Building permits less federal contracts	$ 77,890	76	33
Bank debits (thousands)	$ 7,059	— 6	— 8
Mission (pop. 14,081)			
Building permits less federal contracts	$ 13,975	— 60	— 69
Bank debits (thousands)	$ 18,991	8	11
PHARR (pop. 15,279 r)			
Building permits less federal contracts	$ 22,725	— 95	12
Bank debits (thousands)	$ 7,054	4	11
San Juan (pop. 4,371)			
Building permits less federal contracts	$ 26,130	51	136
Bank debits (thousands)	$ 3,431	12	4
Weslaco (pop. 15,649)			
Building permits less federal contracts	$ 83,664	224	— 18
Bank debits (thousands)	$ 16,892	2	27
MIDLAND SMSA (Midland; pop. 69,800 a)			
Building permits less federal contracts	$ 346,775	— 34	58
Bank debits (thousands) ||	$ 1,953,336	— 1	6
Nonfarm employment (area) b	61,300	— 2	1
Manufacturing employment (area) b	5,030	— 1	5
Percent unemployed (area) b	3.0	7	25
MIDLAND (pop. 62,625)			
Building permits less federal contracts	$ 346,775	— 34	58
Bank debits (thousands)	$ 173,297	4	5
Nonfarm placements	702	10	— 16
ODESSA SMSA (Ector; pop. 90,200 a)			
Building permits less federal contracts	$ 383,526	— 37	58
Bank debits (thousands) ||	$ 1,647,252	— 1	8
Nonfarm employment (area) b	61,300	— 2	1
Manufacturing employment (area) b	5,030	— 1	5
Percent unemployed (area) b	3.0	7	25
ODESSA (pop. 80,338)			
Building permits less federal contracts	$ 383,526	— 37	58
Bank debits (thousands)	$ 143,573	12	9
Nonfarm placements	644	48	— 30

For an explanation of symbols see p. 156.

Local Business Conditions

City and item	Apr 1970	Percent change: Apr 1970 from Mar 1970	Percent change: Apr 1970 from Apr 1969
SAN ANGELO SMSA (Tom Green; pop. 73,700 a)			
Building permits less federal contracts	$ 176,094	— 83	— 63
Bank debits (thousands) ||	$ 1,230,384	1	8
Nonfarm employment (area)	23,900	1	3
Manufacturing employment (area)	4,000	3	6
Percent unemployed (area)	3.1	— 11	19
SAN ANGELO (pop. 58,815)			
Building permits less federal contracts	$ 176,094	— 83	— 63
Bank debits (thousands)	$ 102,551	6	9
SAN ANTONIO SMSA (Bexar and Guadalupe; pop. 863,000 a)			
Building permits less federal contracts	$ 9,700,754	— 29	14
Bank debits (thousands) ||	$17,069,352	3	13
Nonfarm employment (area)	291,600	**	4
Manufacturing employment (area)	35,500	**	9
Percent unemployed (area)	4.0	8	21
SAN ANTONIO (pop. 726,660 r)			
Building permits less federal contracts	$ 9,290,200	— 30	16
Bank debits (thousands)	$ 1,439,876	5	13
Schertz (pop. 2,867 r)			
Building permits less federal contracts	$ 367,100	...	...
Bank debits (thousands)	$ 765	1	13
Seguin (pop. 14,299)			
Building permits less federal contracts	$ 26,223	— 77	— 58
Bank debits (thousands)	$ 21,168	— 1	11
SHERMAN-DENISON SMSA x (Grayson; pop. 79,500 a)			
Building permits less federal contracts	$ 709,930	— 48	— 26
Bank debits (thousands) ||	$ 1,132,968	4	17
DENISON (pop. 25,766 r)			
Building permits less federal contracts	$ 119,984	— 73	— 75
Bank debits (thousands)	$ 32,284	— 1	13
Nonfarm placements	70	— 47	— 69
SHERMAN (pop. 30,660 r)			
Building permits less federal contracts	$ 524,546	— 42	14
Bank debits (thousands)	$ 57,861	10	17
Nonfarm placements	38	— 51	— 82
TEXARKANA SMSA (Bowie, Texas, and Miller, Ark.; pop. 100,000 §)			
Building permits less federal contracts	$ 1,584,901	423	63
Bank debits (thousands) ||	$ 1,483,680	4	— 9
Nonfarm employment (area)	41,300	**	— 4
Manufacturing employment (area)	11,740	— 2	— 23
Percent unemployed (area)	6.4	— 6	121
TEXARKANA (pop. 50,006 r)			
Building permits less federal contracts	$ 1,584,901	478	71
Bank debits (thousands)	$ 110,019	883	— 8
TYLER SMSA (Smith; pop. 101,200 a)			
Building permits less federal contracts	$ 1,554,960	98	— 20
Bank debits (thousands) ||	$ 2,199,024	4	**
Nonfarm employment (area)	40,200	2	8
Manufacturing employment (area)	12,970	3	19
Percent unemployed (area)	2.5	— 14	9
TYLER (pop. 60,256 r)			
Building permits less federal contracts	$ 1,538,960	97	— 20
Bank debits (thousands)	$ 176,264	5	— 3
Nonfarm placements	218	— 56	— 47

Local Business Conditions

City and item	Apr 1970	Percent change: Apr 1970 from Mar 1970	Percent change: Apr 1970 from Apr 1969
WACO SMSA			
(McLennan; pop. 139,500 [a])			
Building permits less federal contracts	$ 3,758,709	— 46	235
Bank debits (thousands) [‖]	$ 3,180,624	8	14
Nonfarm employment (area)	58,700	1	— 1
Manufacturing employment (area)	12,060	2	— 7
Percent unemployed (area)	4.2	— 5	17
McGregor (pop. 4,642)			
Building permits less federal contracts	$ 42,000	...	...
Bank debits (thousands)	$ 4,744	2	2
WACO (pop. 103,462)			
Building permits less federal contracts	$ 3,606,359	— 48	228
Bank debits (thousands)	$ 254,604	12	16

Local Business Conditions

City and item	Apr 1970	Percent change: Apr 1970 from Mar 1970	Percent change: Apr 1970 from Apr 1969
WICHITA FALLS SMSA			
(Archer and Wichita; pop. 132,400 [a])			
Building permits less federal contracts	$ 1,997,317	28	25
Bank debits (thousands) [‖]	$ 2,218,152	7	— 8
Nonfarm employment (area)	48,000	**	— 4
Manufacturing employment (area)	5,380	**	4
Percent unemployed (area)	2.7	— 10	35
Burkburnett (pop. 7,621)			
Building permits less federal contracts	$ 113,818	8	197
Bank debits (thousands)	$ 8,415	— 1	1
Iowa Park (pop. 5,152 [r])			
Building permits less federal contracts	$ 53,745	29	76
Bank debits (thousands)	$ 3,717	5	— 8
WICHITA FALLS (pop. 115,340 [r])			
Building permits less federal contracts	$ 1,829,754	29	20
Bank debits (thousands)	$ 167,908	3	— 8

ALPHABETICAL LISTING OF NON-SMSA CITIES, WITH DATA

ALBANY (pop. 2,174) Shackelford Co. (pop. 4,000 [a])

Building permits less federal contracts	$ 0	...	...
Bank debits (thousands)	$ 3,321	— 9	— 7

ALICE (pop. 20,861) Jim Wells Co. (pop. 32,700 [a])

Building permits less federal contracts	$ 107,304	— 39	— 6
Bank debits (thousands)	$ 39,133	3	57

ALPINE (pop. 4,740) Brewster Co. (pop. 8,200 [a])

Building permits less federal contracts	$ 15,815	— 94	— 67
Bank debits (thousands)	$ 4,967	— 1	12

ANDREWS (pop. 13,450 [r]) Andrews Co. (pop. 11,300 [a])

Building permits less federal contracts	$ 42,400	— 64	82
Bank debits (thousands)	$ 8,847	5	— 3

ATHENS (pop. 10,260 [r]) Henderson Co. (pop. 27,800 [a])

Building permits less federal contracts	$ 26,600	— 73	— 78
Bank debits (thousands)	$ 14,676	11	15

BARTLETT (pop. 1,540)
Bell Co. (pop. 125,300 [a])—Williamson Co. (pop. 39,600 [a])

Bank debits (thousands)	$ 1,028	2	— 7

BAY CITY (pop. 11,656) Matagorda Co. (pop. 28,500 [a])

Building permits less federal contracts	$ 104,250	— 2	— 11
Bank debits (thousands)	$ 22,382	**	1
Nonfarm placements	51	34	— 35

BEEVILLE (pop. 13,811) Bee Co. (pop. 22,900 [a])

Building permits less federal contracts	$ 107,785	39	— 7
Bank debits (thousands)	$ 18,393	5	10
Nonfarm placements	77	5	— 21

BELLVILLE (pop. 2,218) Austin Co. (pop. 15,000 [a])

Building permits less federal contracts	$ 80,500	...	— 32
Bank debits (thousands)	$ 6,929	11	— 4

BELTON (pop. 10,000 [r]) Bell Co. (pop. 125,300 [a])

Building permits less federal contracts	$ 7,950	— 10	— 94

BIG SPRING (pop. 31,230) Howard Co. (pop. 35,500 [a])

Building permits less federal contracts	$ 24,675	— 65	— 29
Bank debits (thousands)	$ 50,653	— 1	— 6
Nonfarm placements	138	19	— 29

BONHAM (pop. 9,506 [r]) Fannin Co. (pop. 24,200 [a])

Building permits less federal contracts	$ 124,881	— 92	20
Bank debits (thousands)	$ 12,298	4	14

BORGER (pop. 20,911) Hutchinson Co. (pop. 24,400 [a])

Building permits less federal contracts	$ 27,350	— 61	— 35
Nonfarm placements	53	— 21	— 56

BRADY (pop. 5,338) McCulloch Co. (pop. 9,100 [a])

Building permits less federal contracts	$ 24,100	— 65	— 79
Bank debits (thousands)	$ 10,405	23	11

BRECKENRIDGE (pop. 6,273) Stephens Co. (pop. 9,000 [a])

Building permits less federal contracts	$ 36,400	...	32

BRENHAM (pop. 7,740) Washington Co. (pop. 20,100 [a])

Building permits less federal contracts	$ 649,475	— 30	100
Bank debits (thousands)	$ 20,452	8	14

BROWNFIELD (pop. 10,286) Terry Co. (pop. 15,100 [a])

Building permits less federal contracts	$ 48,250	— 59	...
Bank debits (thousands)	$ 28,616	24	33

BROWNWOOD (pop. 16,974) Brown Co. (pop. 26,400 [a])

Building permits less federal contracts	$ 41,700	— 42	— 71
Nonfarm placements	91	57	— 43

BRYAN (pop. 33,141 [r]) Brazos Co. (pop. 55,000 [a])

Building permits less federal contracts	$ 994,021	— 79	73
Bank debits (thousands)	$ 69,163	17	5
Nonfarm placements	259	— 3	— 23

CALDWELL (pop. 2,204 [r]) Burleson Co. (pop. 11,200 [a])

Bank debits (thousands)	$ 4,105	21	22

CAMERON (pop. 5,640) Milam Co. (pop. 21,600 [a])

Bank debits (thousands)	$ 7,755	14	8

CARTHAGE (pop. 5,262) Panola Co. (pop. 16,900 [a])

Building permits less federal contracts	$ 28,050	— 87	— 29
Bank debits (thousands)	$ 5,997	24	24

CASTROVILLE (pop. 1,800 [r]) Medina Co. (pop. 22,200 [a])

Bank debits (thousands)	$ 1,454	1	8

For an explanation of symbols see p. 156.

Local Business Conditions

City and item	Apr 1970	Percent change: Apr 1970 from Mar 1970	Percent change: Apr 1970 from Apr 1969
CISCO (pop. 4,499)		**Eastland Co. (pop. 19,600 [a])**	
Bank debits (thousands)	$ 4,684	13	15
COLLEGE STATION (pop. 18,590 [r])		**Brazos Co. (pop. 55,000 [a])**	
Building permits less federal contracts	$ 647,935	519	8
Bank debits (thousands)	$ 10,330	23	2
COLORADO CITY (pop. 6,457)		**Mitchell Co. (pop. 10,100 [a])**	
Bank debits (thousands)	$ 5,581	**	4
COPPERAS COVE (pop. 10,202 [r])		**Coryell Co. (pop. 38,800 [a])**	
Building permits less federal contracts	$ 271,680	70	104
Bank debits (thousands)	$ 3,446	1	— 8
CORSICANA (pop. 20,344)		**Navarro Co. (pop. 33,500 [a])**	
Building permits less federal contracts	$ 597,910	555	420
Bank debits (thousands)	$ 32,755	8	2
Nonfarm placements	194	5	— 5
CRANE (pop. 3,796)		**Crane Co. (pop. 4,300 [a])**	
Building permits less federal contracts	$ 0	...	...
Bank debits (thousands)	$ 2,549	4	25
CRYSTAL CITY (pop. 9,101)		**Zavala Co. (pop. 16,700 [a])**	
Building permits less federal contracts	$ 94,000	— 14	107
Bank debits (thousands)	$ 7,422	2	45
DECATUR (pop. 3,563)		**Wise Co. (pop. 20,900 [a])**	
Building permits less federal contracts	$ 17,500	...	...
Bank debits (thousands)	$ 6,500	14	43
DEL RIO (pop. 23,290 [r])		**Val Verde Co. (pop. 27,300 [a])**	
Building permits less federal contracts	$ 179,838	34	— 11
Bank debits (thousands)	$ 19,477	— 2	— 5
DIMMITT (pop. 4,500 [r])		**Castro Co. (pop. 11,000 [a])**	
Bank debits (thousands)	$ 16,520	1	24
DUMAS (pop. 10,547 [r])		**Moore Co. (pop. 16,200 [a])**	
Building permits less federal contracts	$ 89,750	— 7	31
EAGLE LAKE (pop. 3,565)		**Colorado Co. (pop. 17,800 [a])**	
Bank debits (thousands)	$ 4,744	— 17	— 2
EAGLE PASS (pop. 12,094)		**Maverick Co. (pop. 17,400 [a])**	
Building permits less federal contracts	$ 137,022	— 85	6
Bank debits (thousands)	$ 11,278	— 1	21
EDNA (pop. 5,038)		**Jackson Co. (pop. 13,500 [a])**	
Building permits less federal contracts	$ 11,990	— 66	367
Bank debits (thousands)	$ 8,741	14	21
EL CAMPO (pop. 7,700)		**Wharton Co. (pop. 39,200 [a])**	
Bank debits (thousands)	$ 16,016	— 5	— 10
FORT STOCKTON (pop. 6,373 [r])		**Pecos Co. (pop. 12,000 [a])**	
Building permits less federal contracts	$ 2,025	— 86	— 92
Bank debits (thousands)	$ 9,074	**	— 16

For an explanation of symbols see p. 156.

Local Business Conditions

City and item	Apr 1970	Percent change: Apr 1970 from Mar 1970	Percent change: Apr 1970 from Apr 1969
FREDERICKSBURG (pop. 4,629)		**Gillespie Co. (pop. 12,400 [a])**	
Building permits less federal contracts	$ 34,070	354	— 13
Bank debits (thousands)	$ 15,385	2	13
FRIONA (pop. 3,149 [r])		**Parmer Co. (pop. 11,100 [a])**	
Building permits less federal contracts	$ 27,050	— 2	— 38
Bank debits (thousands)	$ 25,882	3	57
GAINESVILLE (pop. 13,083)		**Cooke Co. (pop. 25,000 [a])**	
Building permits less federal contracts	$ 35,550	— 87	— 61
Bank debits (thousands)	$ 18,461	17	...
GATESVILLE (pop. 5,180 [r])		**Coryell Co. (pop. 38,800 [a])**	
Bank debits (thousands)	$ 8,181	1	— 6
GEORGETOWN (pop. 5,218)		**Williamson Co. (pop. 39,600 [a])**	
Building permits less federal contracts	$ 32,200	— 58	— 58
Bank debits (thousands)	$ 8,936	20	20
GIDDINGS (pop. 2,821)		**Lee Co. (pop. 8,500 [a])**	
Building permits less federal contracts	$ 27,935	637	— 52
Bank debits (thousands)	$ 6,147	— 3	15
GOLDTHWAITE (pop. 1,383)		**Mills Co. (pop. 4,900 [a])**	
Bank debits (thousands)	$ 5,538	12	— 17
GRAHAM (pop. 9,326 [r])		**Young Co. (pop. 16,100 [a])**	
Building permits less federal contracts	$ 276,658	...	45
Bank debits (thousands)	$ 13,116	9	— 4
GRANBURY (pop. 2,227)		**Hood Co. (pop. 6,800 [a])**	
Bank debits (thousands)	$ 3,741	11	2
GREENVILLE (pop. 22,134 [r])		**Hunt Co. (pop. 52,000 [a])**	
Building permits less federal contracts	$ 592,949	...	133
Bank debits (thousands)	$ 29,011	12	— 9
Nonfarm placements	64	— 25	— 63
HALE CENTER (pop. 2,691)		**Hale County (pop. 34,100 [a])**	
Building permits less federal contracts	$ 2,750	...	...
HALLETTSVILLE (pop. 2,808)		**Lavaca Co. (pop. 20,100 [a])**	
Bank debits (thousands)	$ 4,440	11	16
HALLSVILLE (pop. 1,015 [r])		**Harrison Co. (pop. 46,800 [a])**	
Bank debits (thousands)	$ 1,194	19	— 7
HASKELL (pop. 4,016)		**Haskell Co. (pop. 9,500 [a])**	
Building permits less federal contracts	$ 0	...	...
Bank debits (thousands)	$ 4,616	22	16
HENDERSON (pop. 11,477 [r])		**Rusk Co. (pop. 36,800 [a])**	
Building permits less federal contracts	$ 129,500	— 5	220
Bank debits (thousands)	$ 18,099	10	18
HEREFORD (pop. 12,175 [r])		**Deaf Smith Co. (pop. 20,900 [a])**	
Building permits less federal contracts	$ 167,100	— 54	— 83
HONDO (pop. 4,992)		**Medina Co. (pop. 22,200 [a])**	
Building permits less federal contracts	$ 69,240	— 94	70
Bank debits (thousands)	$ 5,034	— 1	— 1

Local Business Conditions

City and item	Apr 1970	Percent change: Apr 1970 from Mar 1970	Percent change: Apr 1970 from Apr 1969
HUNTSVILLE (pop. 11,999) Walker Co. (pop. 29,100 [a])			
Building permits less federal contracts	$ 81,200	...	— 43
Bank debits (thousands)	$ 24,955	— 4	8
JACKSONVILLE (pop. 10,509 [r]) Cherokee Co. (pop. 36,400 [a])			
Building permits less federal contracts	$ 162,000	391	72
Bank debits (thousands)	$ 24,618	11	22
JASPER (pop. 5,120 [r]) Jasper Co. (pop. 27,600 [a])			
Building permits less federal contracts	$ 20,800	— 32	— 64
Bank debits (thousands)	$ 16,266	— 5	— 5
JUNCTION (pop. 2,514 [r]) Kimble Co. (pop. 4,300 [a])			
Bank debits (thousands)	$ 2,650	12	— 16
KARNES CITY (pop. 3,000 [r]) Karnes Co. (pop. 14,400 [a])			
Building permits less federal contracts	$ 6,850	— 49	— 48
Bank debits (thousands)	$ 5,191	17	49
KERMIT (pop. 10,465) Winkler Co. (pop. 10,400 [a])			
Building permits less federal contracts	$ 700	— 71	— 96
KILLEEN (pop. 30,400 [r]) Bell Co. (pop. 125,300 [a])			
Building permits less federal contracts	$ 345,327	— 2	— 68
Bank debits (thousands)	$ 35,415	**	11
KINGSLAND (pop. 1,200 [r]) Llano Co. (pop. 6,500 [a])			
Bank debits (thousands)	$ 4,084	15	46
KINGSVILLE (pop. 31,160 [r]) Kleberg Co. (pop. 30,700 [a])			
Building permits less federal contracts	$ 226,012	— 7	96
Bank debits (thousands)	$ 23,871	5	6
KIRBYVILLE (pop. 2,021 [r]) Jasper Co. (pop. 27,600 [a])			
Bank debits (thousands)	$ 3,067	— 8	6
LAMESA (pop. 12,438) Dawson Co. (pop. 17,000 [a])			
Building permits less federal contracts	$ 6,250	— 91	— 75
Bank debits (thousands)	$ 18,166	— 14	2
Nonfarm placements	105	84	— 37
LAMPASAS (pop. 5,670 [r]) Lampasas Co. (pop. 10,200 [a])			
Building permits less federal contracts	$ 32,600	— 65	— 6
Bank debits (thousands)	$ 9,841	11	— 2
LEVELLAND (pop. 12,073 [r]) Hockley Co. (pop. 21,000 [a])			
Building permits less federal contracts	$ 77,725	46	— 44
Bank debits (thousands)	$ 17,602	— 12	— 1
LITTLEFIELD (pop. 7,236) Lamb Co. (pop. 19,600 [a])			
Building permits less federal contracts	$ 0	...	...
Bank debits (thousands)	$ 8,951	— 14	— 7
LLANO (pop. 2,656) Llano Co. (pop. 6,500 [a])			
Building permits less federal contracts	$ 0	...	...
Bank debits (thousands)	$ 4,841	7	6
LOCKHART (pop. 6,084) Caldwell Co. (pop. 18,100 [a])			
Building permits less federal contracts	$ 5,380	— 83	— 89
Bank debits (thousands)	$ 7,753	— 5	8

For an explanation of symbols see p. 156.

Local Business Conditions

City and item	Apr 1970	Percent change: Apr 1970 from Mar 1970	Percent change: Apr 1970 from Apr 1969
LUFKIN (pop. 20,756 [r]) Angelina Co. (pop. 48,200 [a])			
Building permits less federal contracts	$ 197,360	— 30	— 42
Nonfarm placements	61	9	— 8
McCAMEY (pop. 3,375 [r]) Upton Co. (pop. 4,200 [a])			
Bank debits (thousands)	$ 2,146	9	— 10
MARBLE FALLS (pop. 2,161) Burnet Co. (pop. 11,000 [a])			
Bank debits (thousands)	$ 5,580	19	35
MARSHALL (pop. 29,445 [r]) Harrison Co. (pop. 46,800 [a])			
Building permits less federal contracts	$ 62,019	— 96	— 85
Bank debits (thousands)	$ 32,226	20	15
Nonfarm placements	78	— 51	— 73
MEXIA (pop. 7,621 [r]) Limestone Co. (pop. 20,200 [a])			
Building permits less federal contracts	$ 8,200	— 72	— 94
Bank debits (thousands)	$ 8,894	5	12
MINERAL WELLS (pop. 11,053) Palo Pinto Co. (pop. 33,100 [a])			
Building permits less federal contracts	$ 263,155	167	243
Bank debits (thousands)	$ 30,247	— 4	5
Nonfarm placements	90	23	— 13
MONAHANS (pop. 9,476 [r]) Ward Co. (pop. 13,200 [a])			
Building permits less federal contracts	$ 9,200	96	— 76
Bank debits (thousands)	$ 13,514	12	12
MOUNT PLEASANT (pop. 8,027) Titus Co. (pop. 17,800 [a])			
Building permits less federal contracts	$ 93,815	454	282
Bank debits (thousands)	$ 18,939	— 1	8
MUENSTER (pop. 1,190) Cooke Co. (pop. 25,000 [a])			
Bank debits (thousands)	$ 3,750	48	29
MULESHOE (pop. 4,945 [r]) Bailey Co. (pop. 9,100 [a])			
Bank debits (thousands)	$ 12,508	— 6	7
NACOGDOCHES (pop. 18,076 [r]) Nacogdoches Co. (pop. 36,200 [a])			
Building permits less federal contracts	$ 316,818	68	— 25
Bank debits (thousands)	$ 36,753	6	19
Nonfarm placements	56	— 15	— 20
NEW BRAUNFELS (pop. 15,631) Comal Co. (pop. 22,700 [a])			
Building permits less federal contracts	$ 464,470	31	— 12
Bank debits (thousands)	$ 20,745	1	— 4
NIXON (pop. 1,751) Gonzales County (pop. 17,600 [a])			
Building permits less federal contracts	$ 22,970	...	193
OLNEY (pop. 4,200 [r]) Young Co. (pop. 16,100 [a])			
Building permits less federal contracts	$ 4,700	...	— 63
Bank debits (thousands)	$ 5,973	10	— 7
PALESTINE (pop. 15,950 [r]) Anderson Co. (pop. 27,900 [a])			
Building permits less federal contracts	$ 148,745	— 21	79
Bank debits (thousands)	$ 20,175	5	17
Nonfarm placements	7	— 87	— 91
PAMPA (pop. 24,664) Gray Co. (pop. 26,300 [a])			
Bank debits (thousands)	$ 39,958	3	16
Nonfarm placements	104	— 14	— 41

Local Business Conditions

City and item	Apr 1970	Percent change: Apr 1970 from Mar 1970	Percent change: Apr 1970 from Apr 1969
PARIS (pop. 20,977) — Lamar Co. (pop. 39,700 [a])			
Building permits less federal contracts	$ 1,692,184	...	610
Nonfarm placements	90	— 52	— 41
PECOS (pop. 15,592 [r]) — Reeves Co. (pop. 16,800 [a])			
Building permits less federal contracts	$ 31,500	— 56	...
Bank debits (thousands)	$ 22,113	1	9
Nonfarm placements	76	31	— 18
PLAINVIEW (pop. 21,703 [r]) — Hale Co. (pop. 34,100 [a])			
Building permits less federal contracts	$ 35,500	— 76	— 81
Bank debits (thousands)	$ 57,394	11	20
Nonfarm placements	294	92	41
PLANO (pop. 10,102 [r]) — Collin Co. (pop. 63,300 [a])			
Building permits less federal contracts	$ 1,424,342	260	8
PLEASANTON (pop. 6,000 [r]) — Atascosa Co. (pop. 21,100 [a])			
Building permits less federal contracts	$ 38,200	— 76	— 20
Bank debits (thousands)	$ 6,176	9	**
QUANAH (pop. 4,570 [r]) — Hardeman Co. (pop. 7,000 [a])			
Building permits less federal contracts	$ 26,000	...	...
Bank debits (thousands)	$ 5,506	— 14	— 10
RAYMONDVILLE (pop. 9,385) — Willacy Co. (pop. 16,100 [a])			
Building permits less federal contracts	$ 1,200	— 60	— 99
Bank debits (thousands)	$ 8,848	— 2	14
Nonfarm placements	51	4	19
REFUGIO (pop. 4,944) — Refugio Co. (pop. 10,100 [a])			
Building permits less federal contracts	$ 650	...	— 95
Bank debits (thousands)	$ 4,650	3	8
ROCKDALE (pop. 4,481) — Milam Co. (pop. 21,600 [a])			
Building permits less federal contracts	$ 13,800	— 18	— 23
Bank debits (thousands)	$ 7,673	5	— 1
SAN MARCOS (pop. 17,500 [r]) — Hays Co. (pop. 27,200 [a])			
Building permits less federal contracts	$ 237,166	151	129
Bank debits (thousands)	$ 13,700	— 4	...
SAN SABA (pop. 2,728) — San Saba Co. (pop. 6,100 [a])			
Building permits less federal contracts	$ 14,950	...	754
Bank debits (thousands)	$ 7,784	16	12
SCHULENBURG (pop. 2,340) — Fayette Co. (pop. 19,600 [a])			
Building permits less federal contracts	$ 25,000	16	— 52
SEAGRAVES (pop. 2,307) — Gaines Co. (pop. 13,100 [a])			
Building permits less federal contracts	$ 2,900	— 40	— 98
Bank debits (thousands)	$ 2,512	— 1	2
SEMINOLE (pop. 5,737) — Gaines Co. (pop. 13,100 [a])			
Bank debits (thousands)	$ 5,488	— 9	— 7
SILSBEE (pop. 8,447 [r]) — Hardin Co. (pop. 30,700 [a])			
Bank debits (thousands)	$ 11,115	— 2	10

For an explanation of symbols see p. 156.

Local Business Conditions

City and item	Apr 1970	Percent change: Apr 1970 from Mar 1970	Percent change: Apr 1970 from Apr 1969
SMITHVILLE (pop. 2,935 [r]) — Bastrop Co. (pop. 18,200 [a])			
Building permits less federal contracts	$ 19,369	629	— 28
Bank debits (thousands)	$ 3,170	29	44
SNYDER (pop. 13,850) — Scurry Co. (pop. 15,300 [a])			
Building permits less federal contracts	$ 25,000	— 94	— 38
Bank debits (thousands)	$ 17,190	— 6	13
SONORA (pop. 2,619) — Sutton Co. (pop. 3,600 [a])			
Building permits less federal contracts	$ 8,849	— 95	181
Bank debits (thousands)	$ 3,167	10	— 9
STEPHENVILLE (pop. 7,359) — Erath Co. (pop. 20,100 [a])			
Building permits less federal contracts	$ 262,000	325	— 24
Bank debits (thousands)	$ 14,512	11	8
STRATFORD (pop. 2,500 [r]) — Sherman Co. (pop. 3,800 [a])			
Building permits less federal contracts	$ 3,800	— 5	— 95
Bank debits (thousands)	$ 11,427	— 27	— 3
SULPHUR SPRINGS (pop. 12,158 [r]) — Hopkins Co. (pop. 22,100 [a])			
Building permits less federal contracts	$ 1,109,350	918	595
Bank debits (thousands)	$ 24,158	1	**
SWEETWATER (pop. 13,914) — Nolan Co. (pop. 17,900 [a])			
Building permits less federal contracts	$ 4,974	22	— 76
Bank debits (thousands)	$ 16,531	2	1
Nonfarm placements	56	— 10	— 42
TAHOKA (pop. 3,600 [r]) — Lynn Co. (pop. 9,000 [a])			
Building permits less federal contracts	$ 0	...	...
Bank debits (thousands)	$ 4,359	— 23	4
TAYLOR (pop. 9,434) — Williamson Co. (pop. 39,600 [a])			
Building permits less federal contracts	$ 88,205	— 39	— 87
Bank debits (thousands)	$ 13,348	— 1	5
Nonfarm placements	9	— 25	— 65
TEMPLE (pop. 34,730 [r]) — Bell Co. (pop. 125,300 [a])			
Building permits less federal contracts	$ 1,308,485	— 31	1
Bank debits (thousands)	$ 59,011	11	28
Nonfarm placements	208	22	— 23
UVALDE (pop. 14,000 [r]) — Uvalde Co. (pop. 18,500 [a])			
Building permits less federal contracts	$ 107,340	256	99
Bank debits (thousands)	$ 22,374	15	5
VERNON (pop. 13,385 [r]) — Wilbarger Co. (pop. 16,300 [a])			
Building permits less federal contracts	$ 107,290	56	188
Bank debits (thousands)	$ 22,218	— 2	**
Nonfarm placements	30	— 12	— 64
VICTORIA (pop. 50,211 [r]) — Victoria Co. (pop. 54,300 [a])			
Building permits less federal contracts	$ 290,038	— 42	— 73
Bank debits (thousands)	$ 104,295	16	23
Nonfarm placements	448	25	— 17
WEATHERFORD (pop. 9,759) — Parker Co. (pop. 34,200 [a])			
Building permits less federal contracts	$ 185,800	104	— 56
Bank debits (thousands)	$ 23,939	— 3	...
YOAKUM (pop. 5,761) — Lavaca Co. (pop. 20,100 [a])—De Witt Co. (pop. 20,500 [a])			
Building permits less federal contracts	$ 142,966	...	— 79
Bank debits (thousands)	$ 10,514	1	...

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.

	April 1970	March 1970	April 1969	Year-to-date average 1970	Year-to-date average 1969
GENERAL BUSINESS ACTIVITY					
Estimates of personal income (millions of dollars, seasonally adjusted)	$ 3,191*	$ 3,192*	$ 3,023r	$ 3,168	$ 2,947
Income payments to individuals in U.S. (billions, at seasonally adjusted annual rate)	$ 801.1*	$ 783.3*	$ 735.3r	$ 784.3	$ 727.2
Wholesale prices in U.S. (unadjusted index)	116.6	116.6	111.9	116.4	111.4
Consumer prices in Houston (unadjusted index)	132.9		125.5	131.9	124.4
Consumer prices in U.S. (unadjusted index)	134.0	133.2	126.4	132.9	125.2
Business failures (number)		44	34		28
Business failures (liabilities, thousands)	$	$ 4,630	$ 9,569	$	$ 6,911
Newspaper linage (index)	132.6	111.8	120.0	119.5	125.6
PRODUCTION					
Total electric-power use (index)	256.8*	248.7*	240.8r	254.0	234.0
Industrial electric-power use (index)	235.6*	227.9*	220.9r	232.5	213.6
Crude-oil production (index)	122.7*	120.2*	110.2r	120.8	106.3
Average daily production per oil well (bbl.)	17.3	17.1	15.4	17.1	15.0
Crude-oil runs to stills (index)	137.3	114.9	133.7	130.9	129.6
Industrial production in U.S. (index)	170.4*	171.1*	171.7r	170.6	170.6
Texas industrial production—total (index)	175.8*	177.0*	165.4r	177.4	168.0
Texas industrial production—total manufactures (index)	194.5*	198.2*	186.3r	198.4	190.9
Texas industrial production—durable manufactures (index)	212.9*	218.4*	214.1r	219.5	214.1
Texas industrial production—nondurable manufactures (index)	182.3*	184.8*	167.8r	184.3	175.5
Texas industrial production—mining (index)	134.5*	132.2*	123.6r	132.4	121.0
Texas industrial production—utilities (index)	255.2*	255.2*	226.7r	257.7	243.7
Urban building permits issued (index)	181.0	184.7	200.2	173.4	195.2
New residential building authorized (index)	134.6	125.5	193.2	125.0	168.0
New nonresidential building authorized (index)	256.0	295.1	208.7	252.3	239.7
AGRICULTURE					
Prices received by farmers (unadjusted index, 1910–14=100)	274	281	262	279	256
Prices paid by farmers in U.S. (unadjusted index, 1910–14=100)	388	385r	372	386	368
Ratio of Texas farm prices received to U.S. prices paid by farmers	71	73	70	72	70
FINANCE					
Bank debits (index)	304.8	300.4	278.2	297.8	271.5
Bank debits, U.S. (index)	350.3	339.2	307.8	339.5	304.6
Reporting member banks, Dallas Federal Reserve District					
Loans (millions)	$ 5,978	$ 6,020	$ 6,140	$ 6,003	$ 6,045
Loans and investments (millions)	$ 8,607	$ 8,584	$ 8,894	$ 8,593	$ 8,798
Adjusted demand deposits (millions)	$ 3,294	$ 3,413	$ 3,227	$ 3,276	$ 3,343
Revenue receipts of the state comptroller (thousands)	$263,791	$220,488	$280,967	$ 253,234	$ 221,719
Federal Internal Revenue collections (thousands)	$707,868	$562,486	$587,606	$5,793,544§	$5,109,790§
Securities registrations—original applications					
Mutual investment companies (thousands)	$ 33,282	$ 15,529	$ 15,700	$ 264,503§	$ 273,320§
All other corporate securities					
Texas companies (thousands)	$ 7,458	$ 21,022	$ 29,089	$ 100,188§	$ 175,575§
Other companies (thousands)	$ 51,632	$ 21,611	$ 42,854	$ 236,309§	$ 294,114§
Securities registrations—renewals					
Mutual investment companies (thousands)	$ 32,911	$ 21,793	$ 29,867	$ 245,828§	$ 219,146§
Other corporate securities (thousands)	$ 4,311	$ 2,269	$ 1,987	$ 10,200§	$ 7,001§
LABOR					
Total nonagricultural employment in Texas (index)†	150.6*	150.0*	145.1r	150.0	143.8
Manufacturing employment in Texas (index)†	153.5*	154.4*	153.9r	154.9	151.6
Average weekly hours—manufacturing (index)†	99.3*	99.7*	101.3r	99.5	101.0
Average weekly earnings—manufacturing (index)†	149.1*	149.1*	144.8r	148.7	141.9
Total nonagricultural employment (thousands)†	3,716.0*	3,681.6*	3,580.9r	3,678.8	3,525.1
Total manufacturing employment (thousands)†	742.3*	747.3*	744.2r	747.4	731.3
Durable-goods employment (thousands)†	413.6*	416.8*	421.1r	417.7	414.9
Nondurable-goods employment (thousands)†	328.7*	330.5*	323.1r	329.7	316.5
Total civilian labor force in selected labor-market areas (thousands)	3,486.9	3,457.0	3,286.2	3,454.2	3,256.3
Nonagricultural employment in selected labor-market areas (thousands)	3,293.9	3,278.8	3,109.6	3,277.3	3,083.5
Manufacturing employment in selected labor-market areas (thousands)	635.1	637.8	623.6	638.4	613.1
Total unemployment in selected labor-market areas (thousands)	99.4	101.2	80.1	98.0	80.2
Percent of labor force unemployed in selected labor-market areas	2.8	2.9	2.4	2.8	2.5

BUREAU OF BUSINESS RESEARCH
THE UNIVERSITY OF TEXAS AT AUSTIN
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