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THE BUSINESS SITUATION IN TEXAS

John R. Stockton

Texas business activity in April reversed the downward trend that appeared in the March data. A majority of the major barometers of Texas business registered an increase over March, and the danger of inflation seems greater than at any time in the past.

The index of business activity compiled by the Bureau of Business Research from the volume of checks written against checking accounts rose 7 percent in April, increasing by 17 percent the average for the first four months of 1969 over the level of the first four months of 1968. Since bank debits represent spending in current dollars, their dollar volume is affected by the rising price level. To remove this influence, the index of business activity is adjusted for changes in prices as well as for fluctuations that occur regularly with the seasons. The 17-percent increase in the business index during the first four months over the same period of last year can be taken as a reasonably accurate measure of the change in volume in Texas business during the year.

The uninterrupted rise in Texas business volume is nearing the hundredth month, although there is considerable doubt that it would have continued this long without the stimulus of the military expenditures in Vietnam. Until 1965 the expansion in business activity was accompanied by only small increases in commodity prices, although the prices of services have risen steadily ever since 1961. Since 1965 prices of services have risen at an increasing rate, but the increase in commodity prices has been much sharper. Although employment and industrial activity have both increased tremendously during the sixties, the increase has

not kept up with the flow of income to consumers. The result has been inflation—in Texas as well as the remainder of the country.

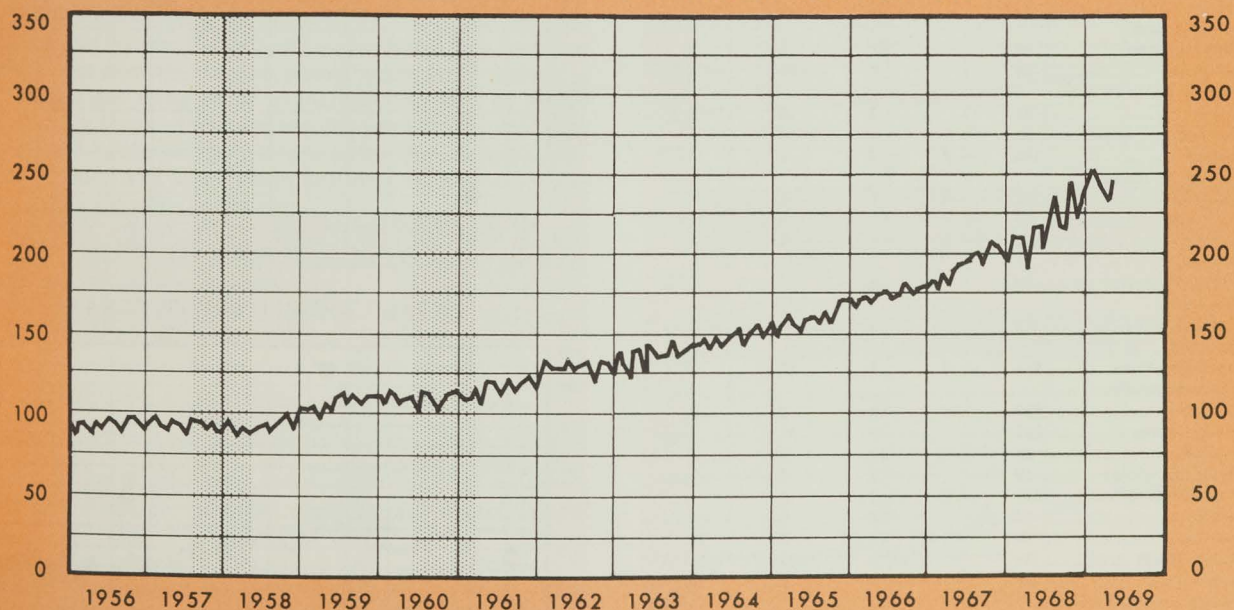
Corroboration of the inflationary trend can be seen in the rising consumer price index. During March the rise was .8 percent and for April it was .6 percent. This rise of 1.4 percent in two months amounts to an annual rate of 8.4 percent. If continued uninterrupted this rate of increase would mean a doubling of the cost of living in twelve years. Any satisfaction that can be taken from the remarkable expansion of the Texas business volume must be tempered with the realization that inflation has become one of the most serious problems facing business.

Consumer spending has not been showing as strong gains as some other segments of Texas business, which may reflect to some extent the influence of rising prices and continued increases in interest rates. Texas retail sales are estimated to be \$1.5 billion in April, which is approximately the same as sales volume in March. Nondurable goods did slightly better than durables, although a substantial portion of the Easter business probably fell in March, since Easter came early in April. It is significant that retail sales for the first four months of 1969 were only 4 percent ahead of the same period of last year. Some of this 4-percent increase was the result of price increases, since data for the volume of retail sales have not yet been adjusted for price changes.

A report of the Bureau of the Census on the buying intentions of families in the United States indicates that no substantial change is about to occur in spending by con-

TEXAS BUSINESS ACTIVITY

Index Adjusted for Seasonal Variation—1957-1959 = 100



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

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

sumers. Purchase plans for the coming year seem to be about the same as purchases in the past year. Anticipated spending for new cars is the same as last year, while purchases of houses was expected to be up a fraction of one percent. Outlays for household durables showed a better record, with an expected increase of 1.6 percent. On the basis of information from the survey by the Census Bureau it appears that purchases of new cars will be about 9.3 million. The average price families expect to pay for a new house has increased from \$19,400 a year ago to \$21,900. Outlays for home appliances have increased from \$218 to \$232 per household. Perhaps it is encouraging that families do not anticipate cutting their expenditures for next year, but this report does not give much ground for optimism with regard to increases in retail sales in Texas. It seems to

RETAIL-SALES TRENDS BY KIND OF BUSINESS
Unadjusted

Kind of business	Number of reporting stores	Percent change			
		Normal seasonal	April from March		Jan-Apr 1969 from Jan-Apr 1968
			Actual		
			Apr 1969 from Mar 1969	Apr 1968	
DURABLE GOODS					
Automotive stores†	341	—10	— 3	7	5
Motor vehicle dealers	195		— 5	7	5
Furniture and household- appliance stores†	153	—10	— 5	13	10
Furniture stores	93		— 3	14	11
Lumber, building material, and hardware dealers...	202	9	8	12	18
Farm-implement dealers	18		31	13	**
Hardware stores	54		14	4	8
Lumber and building- material dealers	130		5	14	22
NONDURABLE GOODS					
Apparel stores	274	7	12	**	4
Family clothing stores	44		21	— 3	**
Men's and boys' clothing stores	58		21	5	7
Shoe stores	64		9	—15	— 9
Women's ready-to-wear stores	83		5	6	8
Other apparel stores	25		— 5	— 4	9
Drugstores	165	— 2	— 6	4	6
Eating and drinking places†	106	— 5	1	4	4
Restaurants	89		**	5	4
Food stores†	258	— 5	— 3	— 2	— 2
Groceries (without meats)	73		3	4	5
Groceries (with meats)	168		— 3	— 3	— 3
Gasoline and service stations	681	— 6	2	13	7
General-merchandise stores†	233	— 6	3	2	7
Full-line stores	131		9	**	3
Dry-goods stores	54		—11	1	8
Department stores	48		5	2	7
Other retail stores	246	— 8	— 2	5	5
Florists	40		28	3	5
Nurseries	13		37	2	10
Jewelry stores	31		— 3	20	15
Liquor stores	47		— 3	9	9
Office-, store-, and school- supply dealers	36		— 4	9	7

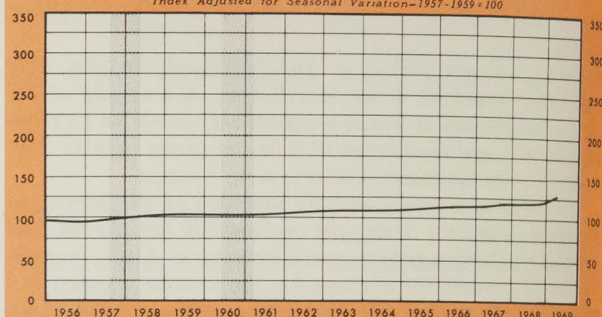
* Percent change of current month's seasonal average from preceding average.

† Includes kinds of business other than classifications listed.

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

CONSUMER PRICES IN THE UNITED STATES

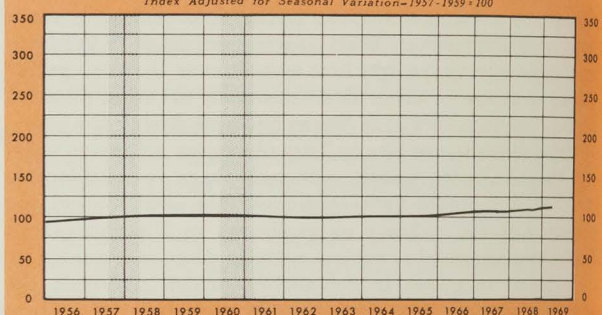
Index Adjusted for Seasonal Variation-1957-1959=100



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

WHOLESALE PRICES, UNITED STATES

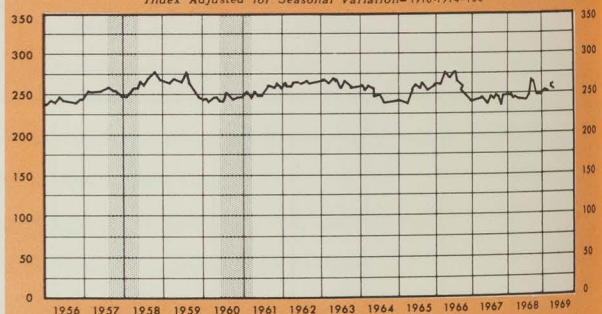
Index Adjusted for Seasonal Variation-1957-1959=100



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

PRICES RECEIVED BY FARMERS ALL FARM PRODUCTS, TEXAS

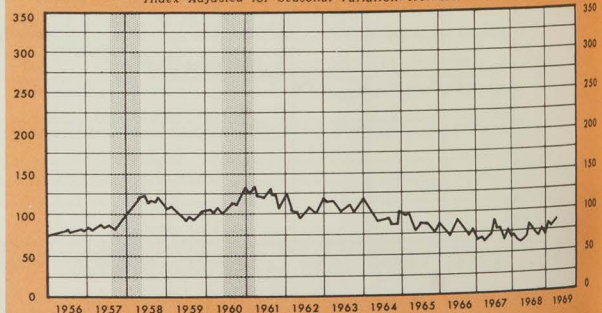
Index Adjusted for Seasonal Variation-1910-1914=100



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

TOTAL UNEMPLOYMENT, TEXAS

Index Adjusted for Seasonal Variation-1957-1959=100



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

signify that consumer spending may continue to be one of the slower segments of the economy.

The construction industry continues to be a mainstay of the business boom in Texas. Building construction authorized increased 11 percent over March, with residential contributing all of the increase. Nonresidential construction declined 17 percent but residential increased 37 percent. The demand for housing seems to be insatiable as the population continues to grow and the movement into the major cities continues. An interesting aspect of the demand for housing is the preference being shown for apartments over single-family dwellings. During the first four months of 1969 permits for apartments, as a percentage of total value of residential permits, set an all-time high. Apartments authorized during these four months were 44.1 percent of all residential permits, following a record in 1968 of 39.8 percent.

The construction industry relies heavily on funds from the mortgage market, but as long as money is available it appears that the price charged is not an important factor in the amount that will be borrowed. The same situation seems to prevail with respect to building costs, for no matter how much the most of construction increases, demand remains high. It seems that nonresidential building would be affected by the high costs of construction and of financing, but the value of nonresidential permits has increased more over the first four months of 1968 than residential, 29 percent as compared to 19 percent for residential.

Industrial production in Texas did not maintain the rate of increase present in the other major sectors of the Texas economy. Total industrial production as measured by the Dallas Federal Reserve Bank's index of industrial production, increased 1 percent, the same as the index of industrial production for the nation. Manufacturers in Texas, however, declined slightly, 0.2 percent, a drop concentrated entirely in the durable-goods group.

The mining component of the index increased 4 percent, paced by a 5-percent increase in crude-oil production. The demand for Texas crude oil has been an important element in the recent rise in Texas business activity. The increase of the Texas allowable to 63.5 percent of capacity indicates that efforts are being made to increase the flow of Texas oil, although these efforts are handicapped by the difficulty experienced by the industry in producing the allowable. Refining activity and total manufacturing increased by approximately the same percentage.

Industrial electric-power consumption increased 4 percent over March, and represents a stronger rise than that shown by the index of manufacturing. Total electric-power consumption also increased 4 percent, and was 11 percent

PRELIMINARY ESTIMATES OF TOTAL RETAIL SALES (Unadjusted)

	Apr 1969 ^p (millions of dollars)	Jan-Apr 1969 (millions of dollars)	Percent Change	
			Apr 1969 from Mar 1969	Apr 1969 Jan-Apr 1969 from Jan-Apr 1968
Total	1,529	5,889	**	4
Durable goods [#]	563	2,176	— 1	9
Nondurable goods	966	3,713	**	2

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

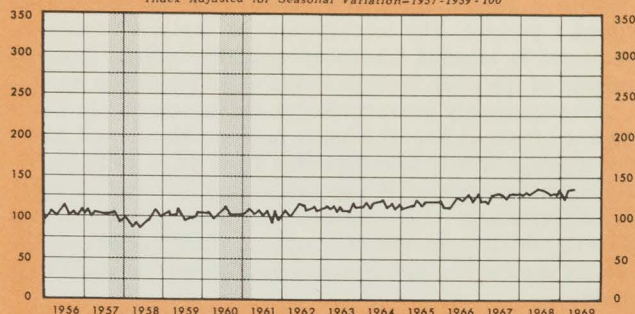
** Change is less than one half of 1 percent.

^p Preliminary.

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

CRUDE-OIL RUNS TO STILL, TEXAS

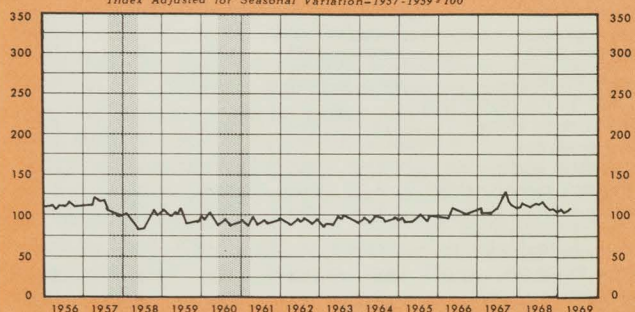
Index Adjusted for Seasonal Variation—1957-1959=100



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

CRUDE-OIL PRODUCTION, TEXAS

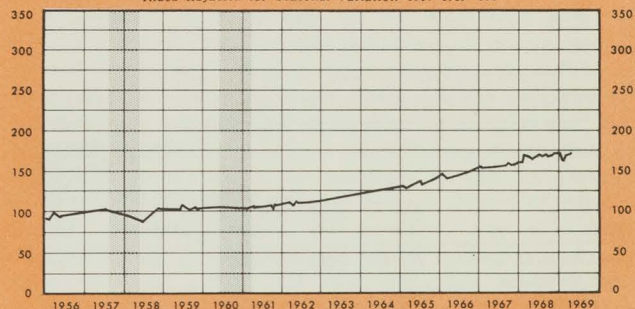
Index Adjusted for Seasonal Variation—1957-1959=100



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

INDUSTRIAL PRODUCTION, TEXAS*

Index Adjusted for Seasonal Variation—1957-1959=100



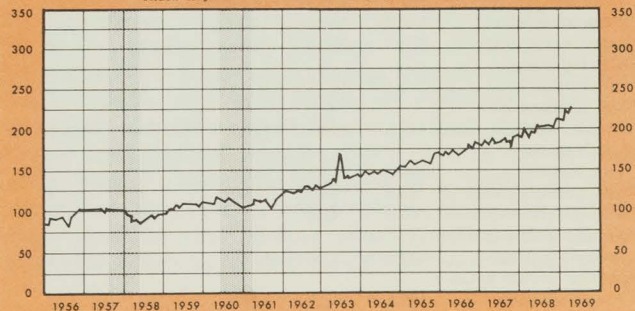
* Manufactures and minerals (including crude-oil and natural-gas production).

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

SOURCE: Federal Reserve Bank of Dallas.

INDUSTRIAL ELECTRIC-POWER USE, TEXAS

Index Adjusted for Seasonal Variation—1957-1959=100



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

higher than a year earlier. Manufacturing employment was slightly higher than in March, but total unemployment increased 4 percent. However, insured unemployment declined 1 percent. The total percent of the labor force unemployed in selected labor-market areas dropped from 2.5 percent of the labor force in March to 2.4 percent in April.

Average weekly hours worked in manufacturing in Texas declined from 41.3 to 41.2 hours between March and April, but average hourly earnings rose from \$2.95 to \$2.98, resulting in an increase in average weekly earnings. A significant increase in weekly hours in petroleum production plus a three-cent-an-hour rise in hourly earnings pushed average weekly earnings in this industry up 3 percent in April over March.

CREDIT RATIOS IN DEPARTMENT AND APPAREL STORES

Classification (annual sales volume 1968)	Number of reporting stores	Credit ratios*		Collection ratios†	
		Apr 1969	Apr 1968	Apr 1969	Apr 1968
ALL STORES	33	70.9	69.6	32.9	34.1
BY TYPE OF STORE					
Department stores	13	69.4	68.4	34.6	36.2
Dry-goods and apparel stores	5	60.5	61.2	39.2	39.3
Women's specialty shops	8	61.1	61.2	31.4	32.8
Men's clothing stores	7	62.4	64.6	40.8	43.4
BY VOLUME OF NET SALES					
Over \$1,500,000	14	71.4	70.0	32.8	34.0
\$500,000 to \$1,500,000	6	59.3	59.7	36.2	38.2
\$250,000 to \$500,000	5	65.6	68.1	36.2	38.8
Less than \$250,000	8	55.4	56.9	35.7	34.9

* Credit sales divided by net sales.

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

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

Index	Percent change				
	Apr 1969	Mar 1969	Year-to-date average 1969	Apr 1969 from Mar 1969	Year-to-date average 1969 from 1968
Texas business activity	248.6	232.2	243.9	7	17
Crude-petroleum production	110.8 *	105.6 *	106.5	5	— 7
Crude-oil runs to stills	133.7	132.7	129.6	1	— 1
Total electric power use	244.2 *	234.2 *	237.0	4	11
Industrial electric-power use	226.5 *	217.7 *	220.6	4	14
Bank debits	278.2	259.4	271.5	7	21
Urban building permits issued	200.2	180.8	195.2	11	12
New residential	193.2	140.8	168.0	37	19
New nonresidential	208.7	252.5	239.7	— 17	26
Total industrial production	174.1 *	172.7 *	170.4	1	5
Total nonfarm employment	143.5 *	142.8 *	142.7	**	6
Manufacturing employment	149.6 *	148.9 *	148.0	**	4
Total unemployment	65.6	62.9	63.4	4	— 3
Insured unemployment	40.9	41.2	42.1	— 1	— 5
Average weekly earnings— manufacturing	144.0 *	142.3 *	141.7	1	4
Average weekly hours— manufacturing	101.1 *	101.0 *	100.9	**	**

* Preliminary.

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

Industrial production in the United States rose 0.6 percent in April, somewhat less than the gains registered earlier in the year. The fast pace of capital expansion is credited with most of the increase, with consumer goods showing somewhat diverse trends. With the slowing down of consumer demand it is not surprising that the output of goods for final consumption has slowed down. One of the reasons production has not slowed down more is the rather rapid rate of increase in business inventories. It appears, however, that inventory building during the rest of 1969 is due to slow down. A survey of businessmen's expectations with regard to inventories and sales by McGraw-Hill Economics Department indicates that businessmen plan to add to their inventories at a decreasing rate for the remainder of 1969. Throughout 1968 and the first three months of 1969 inventories have been increasing at a steady rate, as production held up better than consumer buying. If the rate of accumulation is reduced during coming months it will hold production at a rate more nearly in line with the current rate of consumption. This might take some of the inflationary pressures off the economy, although the assumption that this degree of slowdown will be enough to ease the strong inflationary forces that have been built up is too sanquinely optimistic.

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

City	Apr 1969	Mar 1969	Year-to-date average 1969	Percent change	
				Apr 1969 from Mar 1969	Year-to-date average 1969 from 1968
Abilene	143.7	130.4	140.8	10	6
Amarillo	194.4	178.1	189.6	9	2
Austin	376.6	343.7	351.8	10	51
Beaumont	201.4	173.2	192.4	16	2
Corpus Christi	154.2	143.7	156.0	7	**
Corsicana	187.0	153.7	164.0	22	— 2
Dallas	333.0	308.0	316.0	8	29
El Paso	154.2	136.4	151.9	13	12
Fort Worth	190.1	159.3	176.6	19	6
Galveston	137.0	119.4	128.8	15	— 4
Houston	243.8	232.2	252.2	5	11
Laredo	234.1	236.2	237.9	— 1	15
Lubbock	200.8	160.8	165.4	25	13
Port Arthur	116.1	112.1	110.4	4	— 2
San Angelo	172.2	170.5	169.8	1	10
San Antonio	203.1	192.7	201.1	5	5
Texarkana	257.4	248.1	253.5	4	10
Tyler	192.7	161.9	175.0	19	13
Waco	187.4	169.5	180.1	11	9
Wichita Falls	157.1	126.8	143.9	24	8

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

A summary of the current business situation would indicate that the major problem facing the economy of Texas grows out of nationwide inflation. Unless the rapid rise in prices is restrained and some slowing in the rate of expansion of the economy is in evidence by summer, the alarmists concerning inflation will have new cause to worry about the future. The tightening of credit, the extension of the surtax, and the cuts that have been considered in government spending all appear to be inadequate to control the forces that are presently operating in the economy. Business in Texas, inevitably tied into the national picture, is influenced by all of the operative inflationary forces.

TEXAS BUSINESS REVIEW



ALCOHOLISM IN INDUSTRY

A \$100-MILLION HANGOVER FOR TEXAS

C. W. Coffey*

Alcoholism in Texas industry is a \$100-million hangover for the state.¹ Alcoholism in national industry is a "\$4-billion hangover" for the country, and was so labeled by Sylvia Porter recently in her widely syndicated financial column. These huge figures cover, for Texas and for the nation, estimated annual losses to business from absenteeism, tardiness, sick leave, fringe benefits, wasted time, inefficiency, accidents, bad judgment, wasted materials, poor workmanship, and loss of investment in trained manpower. Because of the enormous financial costs created by alcoholism in industry—aside from tremendous personal misery involved—management throughout the United States is giving the problem increasing attention.

Dun and Bradstreet estimate a much higher annual national loss figure of \$7.5 billion, pointing out that after a three-martini lunch an executive with the power to negotiate and sign contracts could "cost a company \$1 million in five minutes."² Whatever the actual cost of alcoholism to business each year, there is no question that it has reached staggering levels, forcing companies to acknowledge alcoholism as a major personnel problem that is a serious drain on corporate profits.

This growing awareness of alcoholism as an industrial problem has broadened acceptance of the concept that alcoholism is a disease, and that, contrary to the stereotype of the alcoholic as a Skid-Row bum, the overwhelming majority of alcoholics are still functioning as members of society—and that more than half of them are employed.³

Alcoholism is a problem in Texas industry just as it is a national problem. Of the 90 million persons in the United States who drink alcohol an estimated 6 million-plus are alcoholics. The U.S. Public Health Service rates alcoholism as the fourth major health threat in the nation, ranking it below only heart disease, cancer, and mental illness.

Alcoholism is prevalent in industry because of the tensions inherent in our competitive, dog-eat-dog, up-the-ladder business system; and drinking is an acceptable mode of behavior for handling tension in our business milieu—at least at the middle-management and executive levels. It is, in fact, a part of our social, cultural, and economic heritage. The hard-drinking frontiersman, and the "drink-'em-under-the-table" business entrepreneur are elemental in our concept of the make-up of the successful American male.

Man's use of alcohol as a beverage predates recorded history. Since anthropology clearly demonstrates that the

use of a product, or the practice of a custom, will not be continued or spread unless it gives men some satisfaction, the use of alcohol has clearly met, through the centuries, some basic human need. Perhaps, as Berton Roueche suggests in his *New Yorker* article on alcohol (January 1960) it provides the "occasional release from the intolerable clutch of reality" that men everywhere have sought and invariably found. Others have pointed out that alcohol was man's first (and best) tranquilizer. Another use man has found for alcoholic beverages was suggested by William James in his *Variety of Religious Experiences*, published in 1902: "The sway of alcohol over mankind is unquestionably due to its power to stimulate the mystical faculties . . . Sobriety diminishes, discriminates, and says No; drunkenness expands, unites, and says Yes. . . . Not from mere perversity do men run after it."⁴

With the use of alcohol as a beverage so widely diffused throughout our society, and in fact, throughout the world, the question arises as to why some persons develop alcoholism, and others, whose consumption of alcohol may be equally high, or higher, do not. There is very little agreement as to the exact etiology of alcoholism as a disease. There is, however, general agreement that alcoholism occurs in the life of an individual when certain psychogenic, physiologic, and sociocultural factors exist concurrently.

H. Maurer, in an article in the May 1968 issue of *Fortune*, stated that "precise definition of the disease is as yet impossible. Unlike other diseases, alcoholism is discovered primarily through study of the behavior of persons who are attempting to hide their behavior, not primarily through the study of invading organisms or affected organs." For most purposes, it can be thought of as a disease, in the words of Rutgers Center of Alcohol Studies' Mark Keller, if the repetitive use of alcohol "causes injury to the drinker's health or to his social or economic functioning." By that definition there is one alcoholic for roughly every fifteen persons in the country who consume alcohol.

The use of the term "alcoholic" in this context may have impeded the development of alcoholism programing in industry over the years because management, as well as the general public, continues to conceptualize an alcoholic as the stereotyped Skid-Row derelict. As will be seen from the accompanying diagram and explanatory text, alcoholism is a progressive disease that develops through early, middle, and final stages of chronicity. The unemployed Skid-Row alcoholic in the final stages is no longer an industrial problem, other than in the broader social context, where his condition is a matter of community concern. It is the still-employed early- and middle-stage alcoholic who concerns industry, and most authorities refer to him as a "problem drinker" rather than as an

* Assistant Executive Director, Texas Commission on Alcoholism.

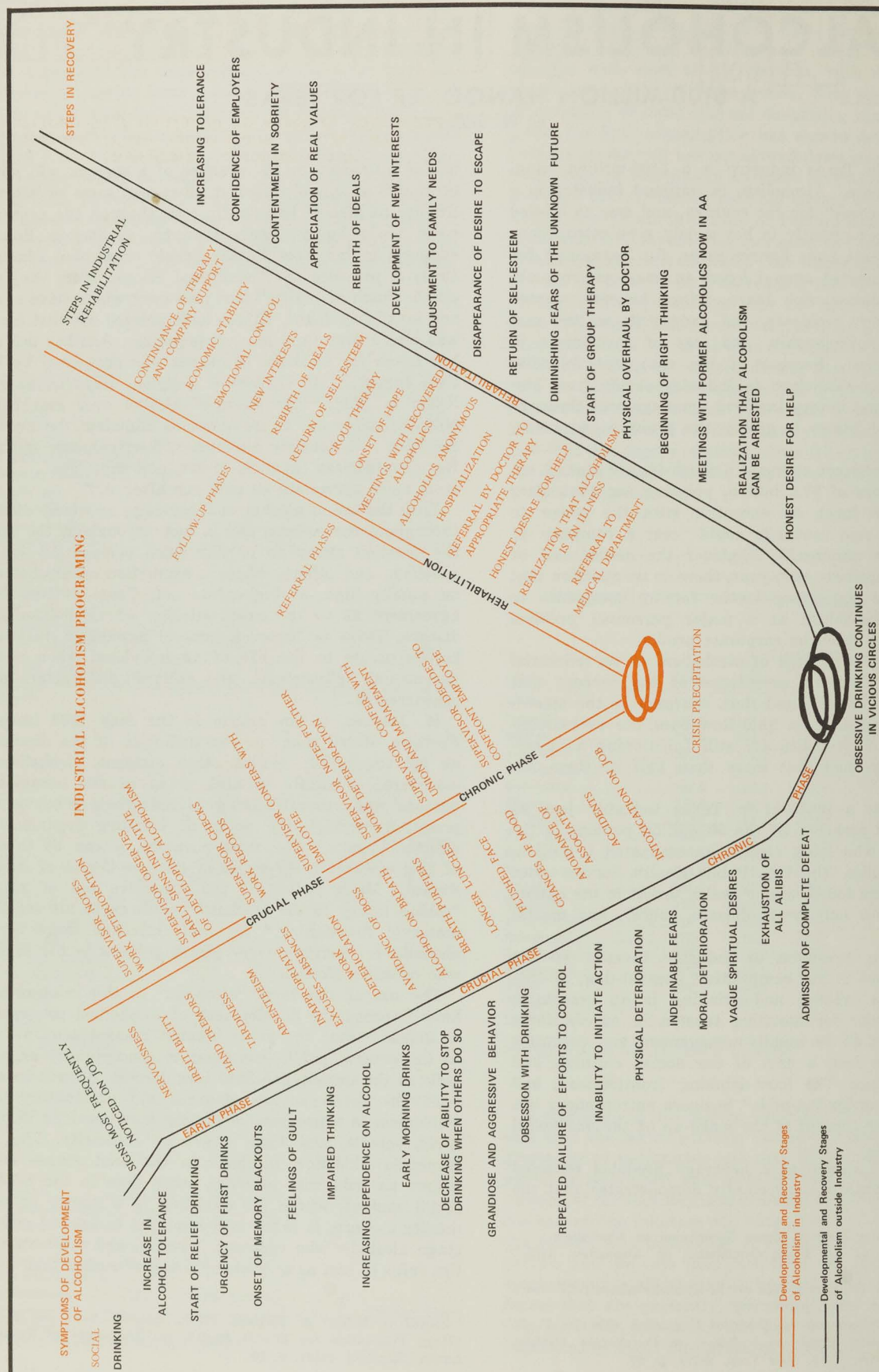
¹ "Annual Report of the Texas Commission on Alcoholism, 1968," Austin, Texas, pp. 7-8.

² S. Margetts, "The Staggering Cost of the Alcoholic Executive," *Dun's Review*, 94 (May 4, 1968), p. 32.

³ Cooperative Commission on the Study of Alcoholism (Thomas F. A. Plaut, editor), *Alcohol Problems—A Report to the Nation* (Oxford University Press, New York, New York, 1967), p. 97.

⁴ Quoted in Milton A. Maxwell, Ph.D., *Alcohol, Man, and Science* (Hogg Foundation for Mental Health, the University of Texas at Austin [Reprint], 1966), p. 10.

FIGURE 1. A CHART SHOWING DEVELOPMENTAL AND RECOVERY STAGES OF ALCOHOLISM



The "Valley Chart" concept of depicting the developmental and recovery stages of alcoholism was first published in the British Journal of Addictions, Vol. 54, No. 2 (1954). The idea was based on a series of lectures delivered by Prof. E. M. Jellinek (Yale University) at the European Seminar on Alcoholism, in Copenhagen, Denmark, in 1951, which outlined the symptoms exhibited by the typical alcoholic in his development of and recovery from, the disease of alcoholism.

In the above Valley Chart presentation, the author has contrasted the typical progression of alcoholism exhibited by an alcoholic in an industrial setting where company alcoholism programming is available, and that exhibited by the alcoholic who reaches the final stages of alcoholism outside an industrial milieu. The industrial setting presentation is based in part on the studies of Milton Maxwell, Ph.D., as

reported in the Quarterly Journal of Studies on Alcohol, Vol. 21, No. 4, pp. 655-678, 1960, Rutgers Center of Alcohol Studies, New Brunswick, N. J.; and the work of Harrison M. Price, Ph.D., as reported in various publications, including Alcoholism in Industry—Modern Procedures (Revised), 1968, pp. 34-43, published by The Christopher D. Smithers Foundation, New York, N. Y.

"alcoholic." As Dr. Harrison M. Trice, of Cornell University has noted:

"Contrary to popular belief only a small part of the process of becoming an alcoholic occurs during the later, chronic stages of the disorder. The illness develops gradually, over a span of years, through early and middle periods. . . . In the incipient phases, the excessive use of alcohol begins consistently to disrupt the usual patterns of living. For example, family life, though not yet fully disorganized for the developing alcoholic, as it probably will be later in the process, shows definite signs of instability. Similarly, during the earlier phases of the disorder, job performance has not yet been wholly disrupted by severe alcoholism, but many aspects of job efficiency are consistently and adversely affected. So, even though he is not yet a chronic alcoholic, the person in early-stage alcoholism has become a problem to his family, to his employer, and to his community. In short, he is a "problem drinker."⁵

From the viewpoint of management a problem drinker is an employee who repetitively uses alcohol in a manner that seriously reduces his effectiveness in carrying out work assignments, and undermines his social and economic integration.⁶ However, because the problem drinker's behavior is not so obviously deviant as that of the chronic, final-stage alcoholic, it is more difficult for management to recognize him. He has found ways of appearing, to an outside observer, "normal." He goes to great lengths to deny both to himself, and to others, that there is anything wrong.

Still other characteristics tend to prevent his identification as a problem drinker. In the early and middle stages of his alcoholism he cannot be distinguished by his type of job, level of responsibility or skill, and length of service, or by his marital status and type of residence.⁷ A study of the social and employment records of over 2,000 alcoholic patients in nine alcoholism clinics revealed that 86 percent of them had resided in the same town for at least two years prior to their hospitalization; 75 percent resided in their own homes; 53 percent were still married and still living with their wives; and 62 percent were still employed (over half had been in their jobs more than three years).⁸

Despite these factors that tend to prevent the identification of the employee suffering from early- and middle-stage alcoholism, "there is ample working data on alcoholism among factory and white-collar workers with reasonably precise studies on work performance, absenteeism, accidents, and the like."⁹

Proper utilization of these data can lead to early recognition of the problem drinkers in a company, and as Dr. Tom Wickes of TRW, Inc. (Cleveland) has pointed out, "The single most important aspect of a corporate program for alcoholics is early identification. Consequently,

companies are beginning to set up programs for managers and supervisors. The aim is to show them how to recognize and report employee behavior which may signal alcoholism . . ."¹⁰

FREQUENCY OF SIGNS OF DEVELOPING ALCOHOLISM AS REPORTED BY SUPERVISORS OF ALCOHOLICS AND ALCOHOLICS THEMSELVES

TYPE	SUPERVISORS	ALCOHOLICS
I Noticed early and frequently thereafter	Leaving post temporarily Absenteeism: half day or day More unusual excuses for absences Lower quality of work Mood changes after lunch Red or bleary eyes	Hangover on job Increased nervousness / Jitteriness Hand tremors
II Noticed later but frequently thereafter	Less even, more spasmodic work pace Lower quantity of work Hangovers on job	Red or bleary eyes More edgy / irritable Avoiding boss or associates
III Noticed fairly early but infrequently thereafter	Loud talking Drinking at lunch time Longer lunch periods Hand tremors	Morning drinking before work Drinking at lunch time Drinking during working hours Absenteeism: half day or day More unusual excuses for absences Leaving post temporarily Leaving work early Late to work
IV Noticed late and infrequently thereafter	Drinking during working hours Avoiding boss or associates Flushed face Increase in real minor illnesses	Mood changes after lunch Longer lunch periods Breath purifiers Lower quality of work Lower quantity of work

In its *A Company Program on Alcoholism*, the Christopher D. Smithers Foundation of New York, which specializes in alcoholism research, indicates the most frequently observed signs of developing alcoholism as reported by company supervisors, and by the alcoholics themselves (Table).¹¹

Supervisors trained to observe employees for these frequently noted signs of developing alcoholism can often substantiate indicated alcoholic behavior by checking their available work records. This is particularly effective at the blue-collar and clerical levels, where documentation is more complete because of union grievance-committee procedures and where personnel data most often are automated.¹² Rates of absenteeism for suspected problem drinkers, for instance, are quite readily determined.

⁵ Harrison M. Trice, Ph.D., *The Problem Drinker on the Job* (New York State School of Industrial and Labor Relations, Cornell University, Ithaca, New York, Bulletin 40, 3rd Printing, 1964), *Preface*, p. iv.

⁶ Trice, *The Problem Drinker*, p. 2.

⁷ *Ibid.*, p. 3.

⁸ Wellman, Maxwell, and O'Hallaren, "Private Hospital Alcoholic Patients and the Changing Conception of the 'Typical' Alcoholic," *Quarterly Journal of Studies on Alcohol*, Vol. 18, No. 3 (1957), pp. 388-404.

⁹ H. Maurer, "The Beginning of Wisdom about Alcoholism," *Fortune*, Vol. 77, No. 5 (May 1968), pp. 176-178, 211-215.

¹⁰ "Business Copes with Alcoholics," *Business Week*, October 26, 1968, pp. 97-98.

¹¹ Harrison M. Trice, Ph.D., *A Company Program on Alcoholism—A Basic Outline* (The Christopher D. Smithers Foundation, New York, New York, 1966), p. 38.

¹² "Business Copes with Alcoholics," *Business Week*, October 26, 1968, pp. 97-98.

Dr. Milton Maxwell, of the Rutgers University Center of Alcohol Studies, has noted that male alcoholic employees, on the average, have nearly three times as many "sick" absences as a nonalcoholic control group,¹³ and a study by Trice revealed that in one large company alcoholics had "five times as many ten-or-more days of absences as did a representative group of employees."¹⁴ Many studies, in fact, indicate that early- or middle-stage alcoholics were absent from their jobs an average of 30.5 days annually, a rate three to five times the rate for non-alcoholic employees.¹⁵

All of these studies indicate that once a pattern of excessive absenteeism, inappropriately explained, was established, it was clearly predictive of the development of other behavioral patterns signaling the progression of alcoholism in the employee.

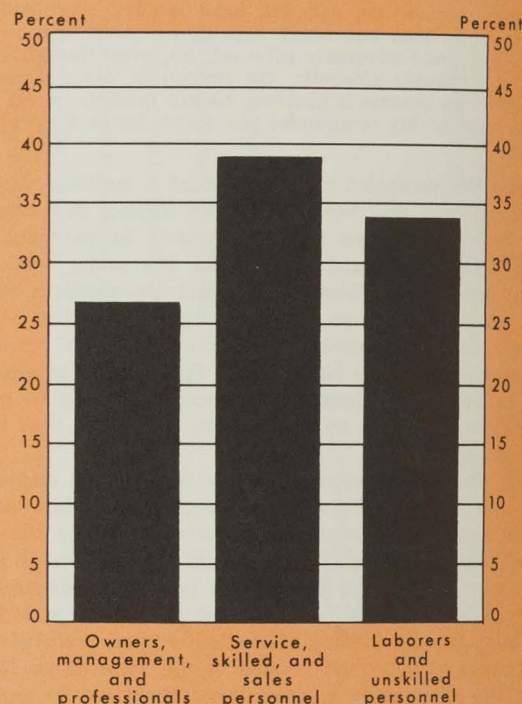
Dr. Maxwell concluded from his study that the problem drinker, realizing that excessive absences from work were a serious threat to his job security, began to utilize other behavioral devices to keep his alcoholism hidden from his employer and associates. Drinking in the morning, and on the job, was the most frequently utilized, as it not only made possible his appearance on the job, but also helped to alleviate problems arising from hangovers, calmed the "shakes," and reduced the anxiety arising from poor job performance and other insecurities inherent in the progression of alcoholism.

The studies cited were based primarily on data related to production, clerical, and lower-echelon supervisory personnel. Lewis F. Presnell, until recently director of industrial services for the National Council on Alcoholism and at present industrial relations consultant to the Kemper Insurance Group, points out that identification of the problem drinker is much more difficult "at middle- and upper-management levels, where adequate work records seldom exist, and where a sense of loyalty impels executives to cover up for fellow executives."¹⁶

Maurer in his recent *Fortune* article, however, reports that the body of data about alcoholism among executives is increasing, and that with these data management can identify the middle- and upper-echelon problem drinker.¹⁷ A study by Trice comparing high- and low-status problem drinkers reported that 27 percent of those surveyed were in professional and managerial jobs, and that an additional 39 percent were in clerical, sales, and skilled occupations, with only 34 percent in unskilled or semi-skilled classifications (Figure 2). It is interesting to note that while this same study revealed a high frequency of absenteeism among the high-status problem drinkers, it

was much less than was noted in the problem drinkers in the lower job classifications. It is evident from this and various other comparative studies of high- and low-status problem drinkers as indicated by frequencies of signs of developing alcoholism, that job types vary widely in the signals exhibited.¹⁸ But, at all levels, some degree of ex-

FIGURE 2. DISTRIBUTION OF PROBLEM DRINKERS BY JOB CLASSIFICATION



cessive absenteeism is noted early and is clearly indicative of employee drinking problems.

Once the identification of the problem drinkers has been made, most successful company alcoholism programs utilize some type of crisis-precipitation device or confrontation technique to motivate the employee to accept help. The most frequently employed method is for the supervisor to point out to the problem drinker evidences of his work deterioration and to suggest the possibility that illness, due to excessive drinking, may be its cause. He offers the problem drinker full support and the company's help in working out some method of treatment, but there is always an implied threat of discharge, unless the treatment program suggested is followed and the employee's work performance is improved. "Industry is in an excellent position to fight alcoholism," points out Dr. Seldon D. Bacon, of the Rutgers University Center of Alcohol Studies, "because it is organized and can hit the early stages with the carrot as well as the stick." The supervisor can dangle the advantages of company fringe benefits, medical coverage, and even the job itself as an

¹³M. A. Maxwell, Ph.D., "A Study of Absenteeism, Accidents, and Sick-ness Payments in Problem Drinkers in One Industry," *Quarterly Journal of Studies on Alcohol*, Vol. 20, No. 2 (1959), pp. 302-307.

¹⁴Harrison M. Trice, Ph.D., "Alcoholism in America," McGraw-Hill Social Problems Series (New York, New York, 1966), p. 70.

¹⁵Harrison M. Trice, Ph.D., *The Problem Drinker on the Job* (New York State School of Industrial and Labor Relations, Cornell University, Ithaca, New York, Bulletin 40, 3rd Printing, 1964), *Preface*, p. iv.

¹⁶"Business Copes with Alcoholics," *Business Week*, October 26, 1968, pp. 97-98.

¹⁷H. Maurer, "The Beginning of Wisdom about Alcoholism," *Fortune*, Vol. 77, No. 5 (May 1968), pp. 176-178, 211-215.

¹⁸Harrison M. Trice, "Absenteeism among High-Status and Low-Status Problem Drinkers," *ILR Research*, Vol. IV (Spring 1958), pp. 10-13.

incentive for the employee to make a serious effort at recovery.¹⁹

In carrying out this vital and delicate role, the supervisor must be trained to handle the employee diplomatically, but firmly, concentrating his attention on the employee's work performance, work relationships, and absenteeism. If the company is unionized the cooperation and support of the shop steward should be enlisted so that the problem drinker can be confronted by both management and the union in a joint effort to offer help, and to insist that the employee enter into the treatment program recommended.

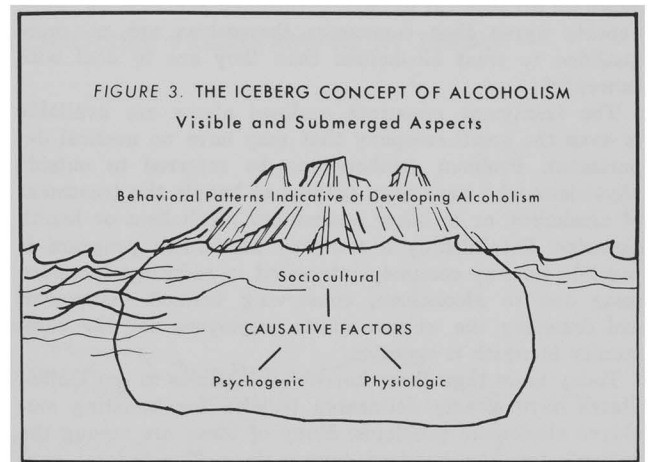
But the supervisor must recognize that alcoholism is an extremely complex illness that requires professional diagnosis and treatment. His role, primarily, is one of recognition and identification through observation of employee behavioral patterns indicative of, but not always conclusive evidence of, developing alcoholism. Figure 3 depicts alcoholism as "The Iceberg Disease," showing certain behavioral patterns characteristically associated with employee problem drinking as being easily observed and identifiable. These are the areas for which the supervisor has the prime responsibility. The psychogenic, physiologic, and sociocultural factors that are causative in the etiology of the employee's alcoholism must be left to the medical and personnel departments for diagnosis, referral, and treatment.²⁰

Supervisors play the key role in any company alcoholism program, because they not only must serve as the means of identifying the problem drinker, but also must precipitate the job crisis by confronting the employee with the evidences of his deviant and unsatisfactory job performance. Many company programs have failed because of the reluctance of the supervisors to fill these roles. Many have an uneasy feeling that they are serving as informants on a fellow employee. Also, many have a natural tendency to continue to "cover up" for the problem drinker, rather than acknowledge that an alcoholic on their shifts has been protected, or has gone undetected, for varying periods. Management, too, is often reluctant to include middle- and upper-echelon executives in an alcoholism program, because for many it is difficult to admit to the possibility that an alcoholic executive could have been employed, or could have developed, in spite of hiring experience and judgment, and in spite of the elaborate testing and screening employment techniques currently in vogue in most large concerns.

Resistance of this type can be overcome if the alcoholism program is planned and implemented by top management, as a part of the overall company procedure for handling other types of medical problems. Supervisors will function in the roles outlined if top management clearly delineates and fully accepts the policies incorporated in the program, and if the alcoholism program adopted is designed to include supervisory personnel and executives, as well as clerical, sales, and production employees.

Once the problem drinker has been identified and confronted by the supervisor and offered support and an

opportunity for treatment, he is referred to the medical department and given a complete physical examination. His job-performance records and social history also are reviewed, and a psychiatric evaluation is made, if serious emotional problems are indicated. When the physician's diagnosis is completed the employee is fully informed as to the findings and is offered a plan of treatment and rehabilitation. The disease concept of alcoholism is carefully explained, and data are provided concerning the company's past experience in handling similar treatment programs for other problem drinkers. If the employee agrees to the plan of treatment suggested his supervisor is notified and instructed to give the employee the same consideration offered any other person suffering from a



chronic illness. Medical coverage, seniority, pension protection, and other fringe benefits are available to the problem drinker on the same basis as those offered other employees placed under the supervision of the medical department.

As long as the individual follows the program suggested he remains on the job. His job performance is followed very closely and reported to the medical department and personnel supervisor every two weeks for a period of three to six months. After that period of time the interval between reports is lengthened to once every month, and then to once every quarter.

"If the problem drinker refuses to see the physician in the first place, or if he declines to follow the plan of treatment established, disciplinary procedures are invoked. If his drinking continues to interfere with his work, he is discharged," reports Don James in describing most steel-industry company alcoholism programs presently in operation.²¹ Most authorities agree that company alcoholism programs, if they are to be successful, must be objective, unequivocal, nonjudgmental, and as carefully Hemmett, medical director of Kodak Offices Division, says, "A big step in recovery is made when the boss acts deplanned as any other personnel program. Dr. Gordon M. cisively."²²

¹⁹ S. Margetts, "The Staggering Cost of the Alcoholic Executive," *Dun's Review*, Vol. 94 (May 4, 1968), p. 32.

²⁰ William L. Keaton, *Understanding Alcoholism* (Texas Commission on Alcoholism [Reprint], 1966), p. 7.

²¹ Don James, "Disease with Deception," *Steelways* (May-June 1967), pp. 6-9.

²² "Business Copes with Alcoholics," *Business Week* (October 26, 1968), pp. 97-98.

The treatment programs suggested may vary considerably for problem drinkers within a given company, and certainly will be determined to some extent by the referral resources that are available to the company within the community. If physical deterioration is extensive, the employee may have to be hospitalized for a short time. Usually, however, he is simply referred to a psychiatrist, outside physician, counselor, clergyman, the local council on alcoholism, or to Alcoholics Anonymous, an organization of recovered alcoholics dedicated to the treatment and rehabilitation of others suffering from alcoholism. Company after company cites AA as the most effective approach for alcoholics referred by industry for treatment. While the program suggested will be individualized for each problem drinker, the primary orientation will be based on his referral to outside resource agencies, as "most experts agree that companies themselves are no more qualified to treat alcoholism than they are to deal with cancer."²³

The treatment resources outlined above are available to even the small company that may have no medical department. Problem drinkers can be referred to outside physicians who have been trained to handle the treatment of alcoholics, or to other community alcoholism or health agencies. Establishing a company alcoholism program is possible for any company interested in reducing excessive costs due to alcoholism, conserving trained manpower, and fostering the welfare of its employees and the community in which it operates.

Today more than three hundred companies in the United States have clearly delineated policies for handling employee alcoholism problems. Many of these are among the nation's top one hundred corporations. The federal government, as the nation's largest employer, has given impetus to the adoption of alcoholism programs in industry by publicly announcing this past January its own program covering all its civilian employees. The program provides full medical-insurance coverage, and guarantees protection of seniority, pension rights, and other fringe benefits to all employees entering the treatment program.

The program each company adopts will be unique to its problems and available resources, but most successful company alcoholism programs are relatively simple. They must, however, incorporate certain basic procedures, and most authorities agree that the following are essential:

1. Early recognition of the alcoholic employee or executive by his supervisor on the basis of his work performance, and on his referral by the supervisor to the company, or outside, physician;
2. Referral by the physician of the problem drinker to a hospital or clinic, counselor, psychiatrist, clergyman, national, state, or local council on alcoholism, or Alcoholics Anonymous;
3. Follow-up by the medical department for sufficient period to determine results of therapy suggested; and
4. Clear-cut policy that willingness to accept and continue treatment is the basic criteria for determining whether an employee continues to hold his job or is discharged.

An estimated 300,000 alcoholics live in Texas, half of them still employed. As previously noted, losses to Texas industry from alcoholism are reported to be at least \$100,-

000,000 annually. This human suffering and the attendant financial drain can be drastically reduced by the wide-scale adoption of alcoholism programing by Texas industry.

As will be noted in Figure 4, referral resources are numerous and varied in Texas, and are dispersed throughout the state. Texas, in 1953, became one of the first states to establish a Commission on Alcoholism. This agency was created to undertake programs of education, prevention, research, treatment, and rehabilitation in the field of alcoholism, and it has been adequately funded by the Legislature to make considerable progress in all of these areas. Special educational and programing assistance is available from the Commission to Texas industries. The staff includes field representatives located in the Midland-Odessa, Dallas-Fort Worth, Houston-Beaumont, and Austin-San Antonio areas trained to serve as consultants on alcoholism to industries located in each of the five regions, and the state coordinator is a specialist in industrial alcoholism programing. A former personnel director for a large Texas utility, he has attended specialized industrial alcoholism training seminars at Rutgers, Columbia, Utah, and the University of Texas since joining the Commission staff in 1963.

Requests for Commission assistance in industrial alcoholism programing have increased tremendously during the past two years. One alcoholism training seminar was offered at a large oil-company refinery on the Gulf Coast to more than 600 supervisors and approximately 50 line-management personnel; a similar program was offered to approximately 150 trainees from the same company's chemical department six months later; 250 supervisors from two rubber-products manufacturers attended seminars of this type which were presented in Beaumont and Waco. A utility company in West Texas, assisted by Commission personnel, also offered a supervisor's seminar that was attended by all of its 150 top executives, line-management officers, and supervisory personnel. Trade associations also, such as the Texas Manufacturers Association, have become interested in sponsoring this type of programing. The U.S. Naval Air Station in Corpus Christi has offered alcoholism program training to both its naval and its civilian personnel in each of the last two years, and more than 1,000 supervisors have attended these meetings.

In addition to these seminars presented specifically for a company, or group of companies, the Commission each year sponsors conferences on alcoholism, in cooperation with the regional colleges and universities throughout the state. Such meetings were held during 1968 at The University of Texas at El Paso, West Texas State University, in Canyon, North Texas State University, at Denton, Pan American College, in Edinburg, Texas Technological University, in Lubbock, Southern Methodist University, in Dallas, Baylor University, in Waco, and the University of Houston. These are general-interest seminars on alcoholism, but many of the participants are business and industry personnel.

One of the highlights of the Commission's work in the field of alcoholism education is the Annual Institute on Alcohol and Alcoholism held each summer on the campus of The University of Texas at Austin. This year, for the first time, a Specialized Section for Business and Industry will be offered on July 13-15 as a featured part of the 12th Summer Studies program.

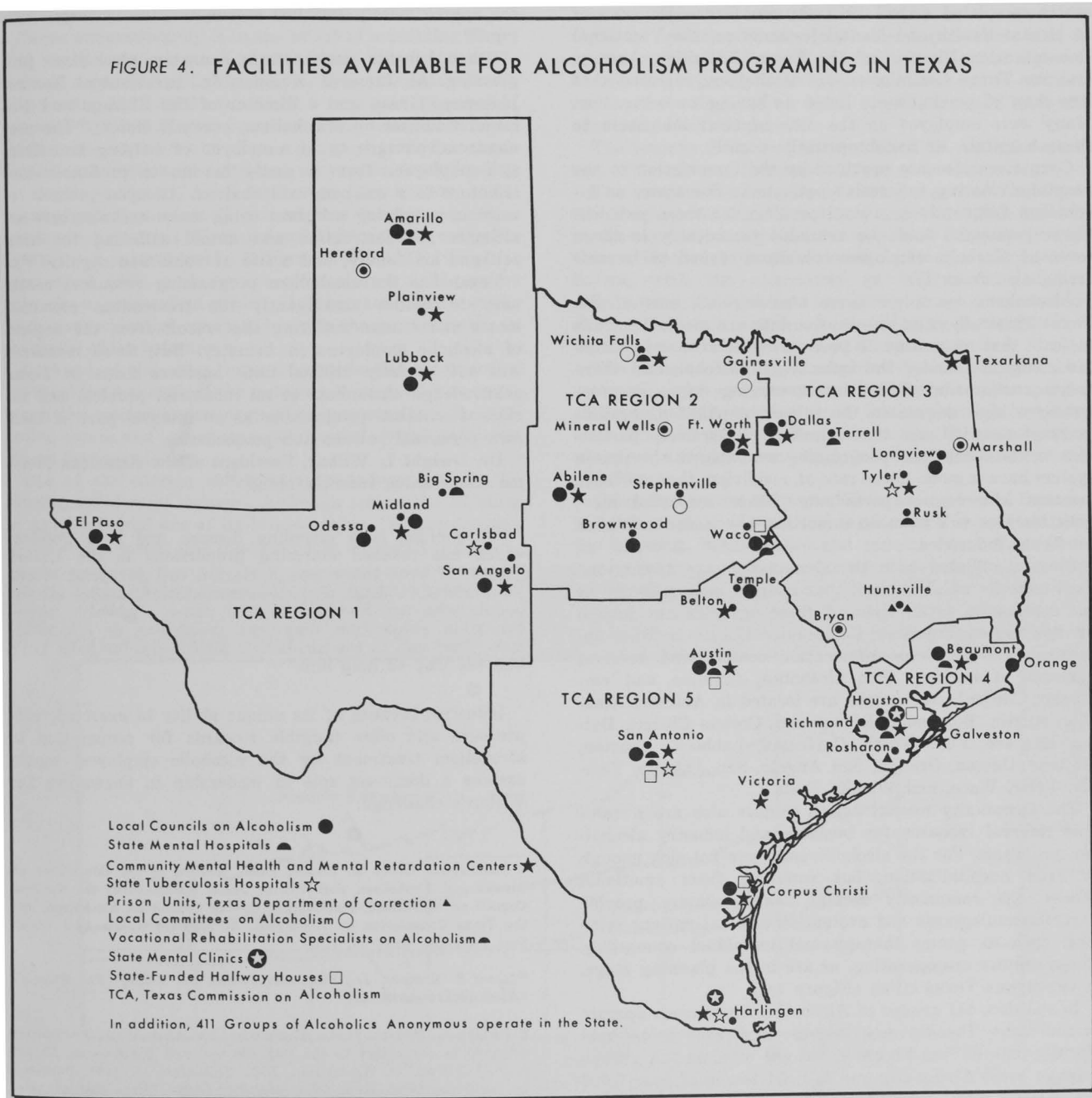
²³ *Ibid.*

The Seminar will be cosponsored by The University of Texas Division of Extension, the Texas Manufacturers Association, the Texas AFL-CIO, Fort Worth Personnel-Industrial Relations Association, Houston and Dallas Personnel Associations, the Texas Education Agency, Gulf Oil Corporation (Chemical Department), Lone Star Steel Company, Kemper Insurance Group, Texas Eastman Company, and the United States Naval Air Station (Corpus Christi). Mr. L. D. "Red" Webster, a member of the Texas Commission on Alcoholism, and vice president of Lone Star Steel Company, will serve as chairman of the Section.

The curriculum to be offered will include the following topics: "Alcohol, Man, and Science" (keynote address);

"Alcoholism—Nature and Scope"; "The Alcoholic Employee—Responsibility of Business and Industry"; "Early Identification of the Problem Drinker"; "Developing a Company Program for Problem Drinkers"; "The Union's Concern with Alcoholic Problems in Industry"; "Impact of Alcoholism on Safety"; "Alcoholism in the Middle-Management Executive"; "State Rehabilitation Programs for Problem Drinkers." All of the cosponsors of the Seminar are vigorously supporting this training effort, and it is anticipated that more than two hundred personnel directors, specialists, and industrial-relations personnel will attend as trainees.

FIGURE 4. FACILITIES AVAILABLE FOR ALCOHOLISM PROGRAMING IN TEXAS



To carry out its responsibilities in the field of treatment and rehabilitation, the Commission provides alcoholism counselors in the state's mental hospitals and clinics, which are located in Rusk, Terrell, Austin, San Antonio, Big Spring, Wichita Falls, Harlingen, and Houston.

These personnel are referral resources for industry in each of the areas served, as in some cases it may prove necessary to hospitalize an employee temporarily in these facilities for psychiatric evaluation and treatment, as a beginning step in the alcoholism rehabilitation program recommended. In 1968, 20 percent of the total admissions to the Texas Mental Hospital System were diagnosed as suffering from alcoholism.

A joint study of this alcoholic-patient population, recently completed (April 1969) by the Texas Department of Mental Health and Mental Retardation, the Vocational Rehabilitation Division of the Texas Education Agency, and the Texas Commission on Alcoholism, revealed that less than 25 percent were listed as having no occupation. Many were employed on the date of their admission to these hospitals, or had been until recently.

Counselors also are provided by the Commission to the hospitals treating tubercular patients in the state, as alcoholism frequently is a dual problem for these patients. These personnel would be available to industry in those cases of alcoholic employees who were found to be suffering also from TB.

Alcoholism counselors serve also in each unit of the Texas Prison System. Substantial data are available which indicate that more than 50 percent of the crimes in Texas are committed under the influence of alcohol, and there is no question that alcoholism, in varying stages, is present to a high degree in the inmate population. Preliminary studies indicate that inmates who actively participate in the alcoholism programing available in the prison system have a much lower rate of recidivism than do those inmates who do not participate. These recovered alcoholic inmates will form an important new source of labor for Texas industries.

Closely affiliated with the Commission are twenty-one local councils on alcoholism that operate independently at the community level. Most of these agencies are funded by the United Funds or Community Chests in their localities, and serve as information centers and referral agencies in working with alcoholics, families, and employers. These local councils are located in Abilene, Amarillo, Austin, Beaumont, Brownwood, Corpus Christi, Dallas, El Paso, Fort Worth, Galveston, Lubbock, Houston, Midland, Odessa, Orange, San Angelo, San Antonio, Temple, Tyler, Waco, and Wichita Falls.

The community mental health centers also are a valuable referral resource for business and industry alcoholism programs. For the alcoholic employee not sick enough to need hospitalization, but suffering from emotional illness, the community mental health centers provide psychiatric diagnosis and evaluation and out-patient services, such as group therapy and individual counseling. These centers are operating, or are in the planning stage, in twenty-six Texas cities (Figure 4).

In addition, 411 groups of Alcoholics Anonymous operate in the state. These groups are too numerous to be specifically indicated on Figure 4, but one or more AA groups exist in every Texas city and in most towns of over 5,000 population. Most authorities agree that AA is one of

the most important resources available to company alcoholism programing.

The economic impact of a well-planned and actively implemented industrial alcoholism program can be measured in dollars and cents. Commander Henry D. Stence, Special Services officer stationed at the Corpus Christi Naval Air Station, recently pointed out that during the last two years fifty-six "hard core" alcoholics had entered the alcoholism program established on the base to handle alcoholism problems among both naval and civilian personnel. All of these men had recovered and had been restored to full duty. "Of these, three were officers (naval aviators). Not only have these men returned to their families for better lives, but the government has been able to save the approximately \$500,000 it had invested in their training."²⁴

Other benefits derive from company alcoholism programing. As James S. Kemper, Jr., president of Kemper Insurance Group and a director of the Chicago and National Councils on Alcoholism, recently noted, "The economic advantages to an employer of helping transform sick employees from a costly burden to profitable contributors to a company are obvious. An even greater reward is in helping a human being make a choice between ultimate self-destruction and untold suffering for himself and his family, and a life of value and dignity."²⁵

Texas has the alcoholism programing resources necessary to reduce significantly the tremendous economic losses and human suffering that result from the neglect of alcoholic employees in industry. But, these resources will not be fully utilized until business firms in Texas acknowledge alcoholism as an industrial problem and include alcoholism programing as an integral part of their own personnel policies and procedures.

Dr. Dwight L. Wilbur, President of the American Medical Association, recently noted:

"Alcoholism is a crippling disease and is a problem which has reached alarming proportions in the United States. If ever there was a clarion call for joint effort, joint understanding, and close cooperation among all the people who are involved in any phase of health care—education, prevention, diagnosis, treatment, or rehabilitation—that call is the alcoholic's pitiful cry for help. Let's find the way to help him."²⁶

Industry, because of its unique ability to exert coercive pressure and offer tangible rewards for cooperation in alcoholism treatment by the alcoholic employee, should assume a dominant role of leadership in answering Dr. Wilbur's challenge.

²⁴ Commander Henry D. Stence, USN, Address to the Conference on Alcohol and Alcoholism, Fort Worth, Texas, Sponsored by the National Council on Alcoholism, the Tarrant County Council on Alcoholism, and the Texas Commission on Alcoholism, as reported in the *Fort Worth Star Telegram*, April 17, 1967.

²⁵James S. Kemper, Jr., "Business Battles the Bottle," *The Rotarian* (April 1969), pp. 32-33.

²⁶ Dwight L. Wilbur, M.D., *Alcoholism: An AMA View*, An address delivered by the author to the 28th International Congress on Alcohol and Alcoholism, in Washington, D.C., September 15, 1968. Published by the Texas Commission on Alcoholism and the Texas Medical Association, April 1969, Austin, Texas.

CONSTRUCTION IN TEXAS APRIL 1969

Graham Blackstock

Construction during April, in Texas and in the nation generally, presented a baffling, inscrutable situation, with many contradictory factors emerging, but with the apartment boom dominating the industry. The general direction of movement for the industry—decidedly upward—was clear enough; but the causes for this continued rising spiral, and in particular the matter of its future duration, were clouded in the fog of conflicting economic trends and unsettled government policy.

Texas unquestionably is in the midst of a building boom, with every comparison of adjusted total construction authorized showing April gains: April 1969 over March 1969, 11 percent; April 1969 over April a year ago, 17 percent; January–April 1969 over January–April 1968, 22 percent. Residential construction, often a laggard behind nonresidential construction, in April was way out in front, leading by sizable margins: April 1969 over March 1969, a 37-percent gain against a 17-percent loss for nonresidential construction; April 1969 over April 1968, a 35-percent gain against a 1-percent gain; January–April 1969 over January–April 1968, a 19-percent gain against a 26-percent gain, in a comparison which incorporates some months when nonresidential construction was the strong factor in the status of the industry.

In April of this year, however, residential construction provided the strength of the industry, enough of it to counteract the nonresidential drop of 17 percent from the preceding month and to sustain a substantial overall gain over March for the industry.

One of the current construction paradoxes lies in the growing residential segment. Although residential building in April achieved one of its largest gains, the construction of individual homes was relatively low, markedly low.

Since seasonably adjusted figures for subcategories are not now available, these comparisons must be made with unadjusted data, which tell, however, the same overall story. Texas residential construction in April gained 28 percent over March; one-family dwellings gained 5 percent; two subcategories declined from March: two-family dwellings (–44 percent) and 3- and 4-family dwellings (–53 percent); apartment dwellings gained 69 percent. In year-to-date comparisons with 1968 all categories of residential construction showed gains over last year, again in a wide range between one-family (1 percent) and multiple-family (46 percent) dwellings of all types (2-family, 48 percent; 3- and 4-family, 15 percent; and apartment, 47 percent).

These data indicate unmistakably that private housing is in great demand, but that for some reason, or several, dwelling units are being constructed in much greater number as apartments, in buildings of varying size, than as separate homes. Single-family homes, both in starts and in authorizations, have declined for three consecutive months, while apartments have increased.

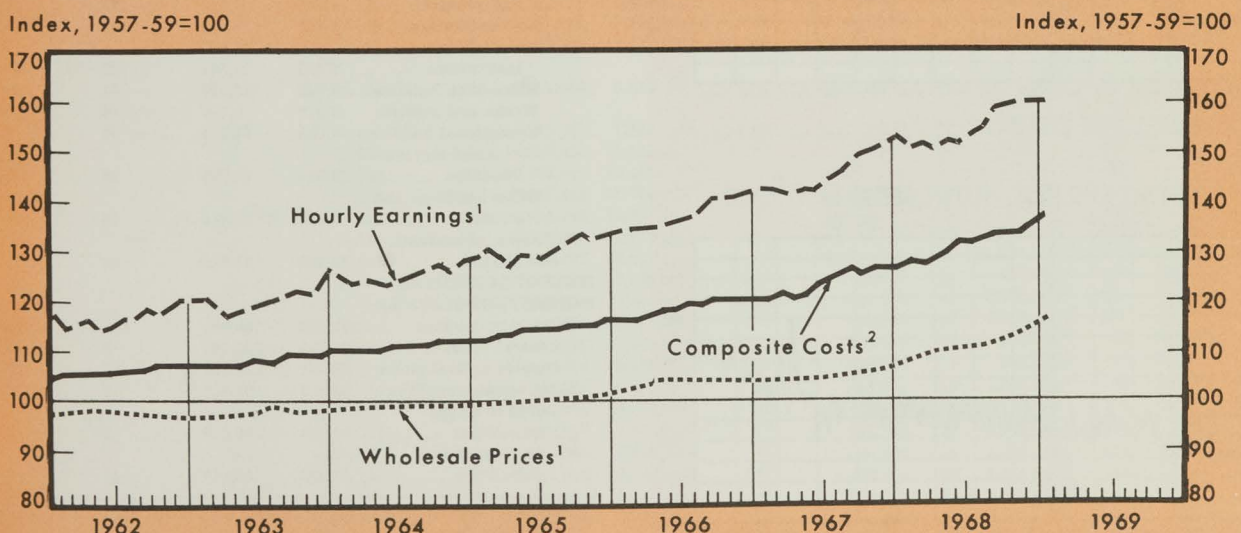
The reasons for the apartment boom lie, in large measure, in the broader framework of the general economy.

The construction industry is having a more difficult time with labor costs than is industry generally. The building trades are bargaining hard for wage and fringe-benefit increases that might begin a new era of wage and price inflation, with the alternative of interminable strikes. Aggravating the burden of increasing wages is the scarcity of labor, which in some markets, especially the Dallas-Fort Worth area, is in short supply at any price.

The price of housing is amplified by the rising cost of materials—plywood, for example, having more than doubled since July 1967, and softwood lumber having increased more than 85 percent. Steel, aluminum, floor and ceiling tile, pipe, wire, and household equipment—all are zooming in price.

Other factors are adding to the mounting cost of homes—the rising values of land, and taxes, which are certainly on the upswing. Maintenance and repairs carry these same

Construction Cost Indicators



Source: ¹Department of Labor, Bureau of Labor Statistics; ²Department of Commerce, Bureau of the Census;
Chart reproduced from *Construction Review*, March 1969.

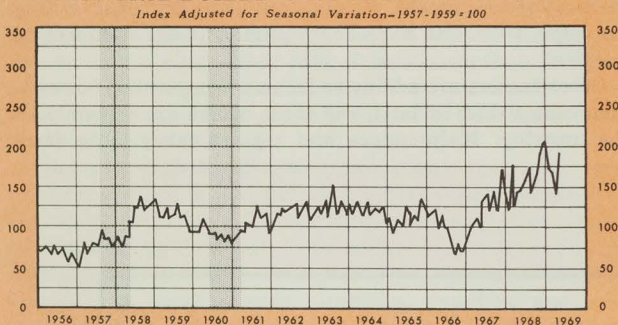
cost increases and add to the financial burden of home ownership.

The business of purchasing a home, made an extremely difficult financial hurdle by the housing shortage, by costly labor, by increasing expensive materials, and by rising land values and mounting taxes, is made still more difficult by the scarcity and the high cost of home-mortgage money. It is ironical that efforts to curb inflation are felt most painfully in the construction area by middle-income single-family homeowners, who are in poor position to cope with high interest rates and the scarcity of mortgage money.

But still the demand for houses—all across the nation—is highly competitive, even with prices “going through the roof.” The inflation psychology is still operative, and highly influential. With the scarcity of homes, created by the lag in residential construction during the early and middle 1960's, prices are skyrocketing, especially in the higher-priced ranges. In the face of the worst housing shortage in twenty years, and with the fear that prices will soar even higher, buyers are willing to pay any price—if they can find the down payment and if they can afford the monthly installment—which includes, of course, the sharply increased interest rate.

Bizarre incidents occur in this take-it-or-leave-it seller's market—such as the purchase of a home at night, without seeing the grounds; by telephone to beat a competing purchaser; by sealed bid, when the house (with an advertised view) was enshrouded in fog and the view had to be taken on trust. This competitive market is particularly tight in Houston, where oil-company transfers create a high turnover and where a house in the upper-price bracket is hardly on the market before it is sold.

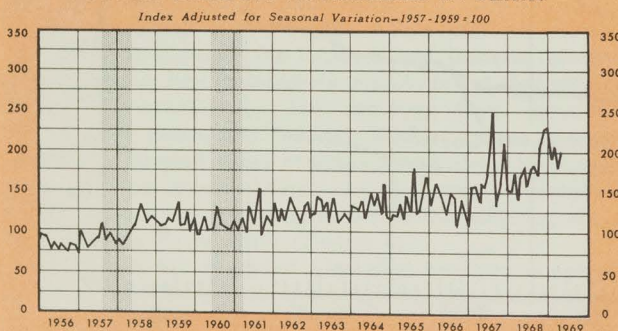
RESIDENTIAL BUILDING AUTHORIZED IN TEXAS*



*Excludes additions, alterations, and repairs.

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

TOTAL BUILDING AUTHORIZED IN TEXAS*

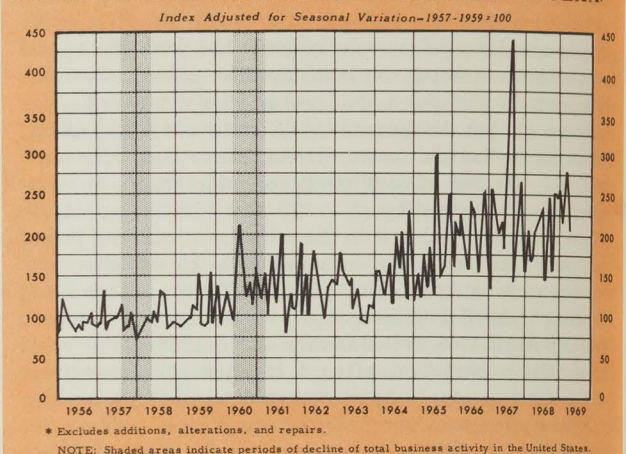


*Excludes additions, alterations, and repairs.

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

No one can be sure, however, whether inflation will continue to spiral along with ever higher prices, or whether attempted controls may become effective, and the elevation of prices come to a halt. Signs are emerging that the slow-down has started, and in the confusion of contradictory in-

NONRESIDENTIAL BUILDING AUTHORIZED IN TEXAS*



*Excludes additions, alterations, and repairs.

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

ESTIMATED VALUES OF BUILDING AUTHORIZED IN TEXAS

Classification	Apr 1969 (thousands of dollars)	Jan-Apr 1969 (thousands of dollars)	Percent change	
			Apr 1969 from Mar 1969	Jan-Apr 1969 from Jan-Apr 1968
ALL PERMITS	215,417	818,023	6	22
New construction	192,009	735,301	5	22
Residential				
(housekeeping)	123,022	417,509	28	19
One-family dwellings	56,772	216,451	5	1
Multiple-family dwellings	66,250	201,058	57	46
Nonresidential				
buildings	68,987	317,792	— 21	26
Hotels, motels, and tourist courts	607	11,679	— 70	— 19
Amusement buildings	1,454	8,351	— 54	89
Churches	4,419	12,261	49	— 17
Industrial buildings	13,129	37,518	34	21
Garages (commercial and private)	1,093	8,022	— 73	19
Service stations	1,700	6,870	11	35
Hospitals and institutions	9,355	25,338	103	30
Office-bank buildings	6,922	43,929	— 61	39
Works and utilities	3,223	9,746	86	— 58
Educational buildings	9,025	64,354	— 63	6
Stores and mercantile buildings	15,376	60,939	28	72
Other buildings and structures	2,684	28,785	— 16	428
Additions, alterations, and repairs	23,408	82,722	20	21
METROPOLITAN† vs. NONMETROPOLITAN†				
Total metropolitan	193,080	736,095	5	25
Central cities	134,499	520,161	**	17
Outside central cities	58,581	215,934	18	49
Total nonmetropolitan	22,337	81,928	18	**
10,000 to 50,000 population	12,044	49,055	3	— 2
Less than 10,000 population	10,293	32,873	41	5

† 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.

dicators no major trend can be certainly identified. Under these conditions two segments of the market for residential construction have substituted multiple-family dwellings for single-family homes—those who are not financially able to bear the rapidly increasing costs of home ownership, and the affluent who think this is not the time to purchase a home.

And so the dramatic current boom in apartments. It is not a new phenomenon, having started in Texas in 1961, when the value of apartment construction as a percentage of total residential construction more than doubled that of 1960, which had declined slightly from the percentage of 1959. Certain sociological and economic factors had been encouraging apartment living. But the trend to apartments has swung upward sharply since 1962. The same sociological factors are currently operative, but, in addition, the economic pressures, for an increasing number of people, have become irresistible.

Though apartments certainly are not exempt from the burdensome factors of increased costs, by their nature they can minimize costs of taxes, land, construction, and maintenance per family unit. And since owners of large apartments usually have more easily available financial channels, they can more easily handle the obstacles to financing. Apartments lend themselves to various economies more readily than do single-family homes. As the number of units in a structure increases, the cost per unit decreases. The accompanying table shows this as a consistent pattern.

A comparison of percentage changes in values of authorization for one-family dwelling units and for apartment dwelling units in standard metropolitan statistical areas where construction activity during April 1969 was high reveals similar patterns. Year-to-date comparisons for

ESTIMATED VALUE OF APARTMENTS AUTHORIZED IN TEXAS, 1959 TO 1969

Year	Value of permits for apartments (thousands of dollars)	Percent of total of value residential permits
1959	40,881	5.8
1960	35,061	5.7
1961	79,454	11.5
1962	189,417	23.6
1963	235,378	28.3
1964	205,131	25.3
1965	133,597	18.0
1966	133,230	20.7
1967	226,972	27.0
1968	432,589	39.8
1969	552,975*	44.1

* Annual rate based on January through April.

AVERAGE PERMIT VALUE

Year	One-family units	Two-family units	Apartment units
1959	\$11,270	\$ 6,020	\$5,401
1960	11,569	6,148	4,984
1961	11,803	7,715	5,978
1962	12,471	6,915	5,695
1963	12,288	7,481	6,114
1964	13,776	7,471	6,384
1965	14,522	7,821	6,510
1966	15,413	8,781	6,513
1967	15,785	9,808	6,615
1968	16,339	10,564	6,862
1969	17,415	10,853	7,128

1969 and 1968 show the Austin SMSA with a gain of 8 percent in value of single-family homes in contrast to 221 percent in value of apartment buildings; Beaumont-Port Arthur-Orange SMSA, 10 to 116; El Paso SMSA, —5 to 26; Fort Worth SMSA, —1 to 81; Galveston-Texas City SMSA, —31 to 218; Houston SMSA, —8 to 94; Sherman-

NONFARM BUILDING AUTHORIZED IN STANDARD METROPOLITAN STATISTICAL AREAS # APRIL 1969

Standard metropolitan statistical area	Total construction*			New nonresidential construction			New dwelling units				Percent change	
	April 1969		Percent change Jan-Apr 1969	April 1969		Percent change Jan-Apr 1969	April 1969		Jan-Apr 1969		Jan-Apr 1969	
	Value in dollars	Value in dollars		Value in dollars	Value in dollars		Value in dollars	Number	Value in dollars	Number	Value	Number of units
	Value in dollars	Value in dollars	Jan-Apr 1968	Value in dollars	Value in dollars	Jan-Apr 1968	Value in dollars	Number	Value in dollars	Number	Jan-Apr 1968	Jan-Apr 1968
Arlene	348,757	4,963,522	121	89,710	3,620,483	118	206,622	9	1,154,622	81	174	377
Amarillo	4,666,588	9,826,183	19	3,561,825	6,266,450	78	808,100	27	2,728,100	104	34	52
Austin	20,774,300	63,078,347	59	2,798,500	17,136,569	38	17,447,000	1,141	44,142,000	3,178	76	83
Beaumont-Port Arthur- Orange	3,404,647	10,799,975	17	1,030,080	3,645,133	— 1	2,057,782	190	6,199,782	546	37	67
Brownsville-Harlingen-												
San Benito	888,938	5,754,099	28	586,533	1,836,533	— 30	208,450	16	3,534,450	293	220	54
Corpus Christi	2,603,550	10,602,301	— 39	710,333	3,535,035	— 41	958,294	93	4,895,294	416	50	55
Dallas	44,454,418	190,337,357	33	13,896,947	80,466,742	104	25,873,200	2,794	92,591,200	8,970	2	6
El Paso	8,671,946	33,601,844	24	1,187,446	13,734,265	65	6,888,400	561	17,768,400	1,524	6	18
Fort Worth	21,103,089	81,939,574	46	8,435,745	29,327,052	72	10,583,144	1,096	44,733,144	4,608	30	40
Galveston-Texas City	4,777,833	17,568,364	193	1,325,006	12,245,309	416	2,246,400	262	3,552,400	381	31	69
Houston	54,087,825	194,136,665	12	13,306,497	63,609,050	— 18	32,951,213	3,389	100,127,213	11,786	40	64
Laredo	488,600	1,678,860	123	414,100	1,152,450	147	54,900	13	464,900	60	96	50
Lubbock	1,329,534	11,826,705	56	212,176	6,835,817	113	904,200	41	4,376,200	213	21	1
McAllen-Pharr-Edinburg	855,518	5,125,620	41	196,826	2,190,516	111	489,950	43	2,142,950	203	21	1
Midland	219,781	2,548,831	— 25	119,781	1,353,781	218	100,000	4	878,000	32	64	73
Odessa	242,781	4,513,308	128	7,770	3,461,495	352	128,400	6	662,400	31	30	30
San Angelo	481,879	1,733,379	— 64	141,012	375,770	— 88	208,071	22	1,084,071	82	17	23
San Antonio	8,518,656	36,627,036	— 30	4,758,843	12,025,184	— 46	2,490,504	219	19,676,504	2,113	21	33
Sherman-Denison	956,466	4,283,266	54	477,617	1,042,971	17	421,733	27	2,976,733	218	72	58
Texarkana	974,355	3,032,518	16	818,000	1,312,084	— 22	144,095	16	1,606,095	204	108	98
Tyler	1,943,055	5,185,748	139	781,000	2,457,546	367	1,103,900	76	2,390,900	140	60	63
Waco	1,122,629	6,798,167	8	529,909	3,164,544	17	326,500	13	2,659,500	199	2	13
Wichita Falls	1,599,580	6,532,792	84	931,225	4,152,116	153	374,513	26	1,671,513	124	27	59

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

* Includes additions, alteration, and repairs.

Denison SMSA, 64 to 125. The few peculiar deviations from this pattern of sharply rising apartment construction and only slightly increasing—or declining—construction of single-family homes seem the exceptions that prove the trend.

The largest permits awarded during April for construction of apartments included these projects: three in Austin for a total of \$11.3 million and 713 units; five in Dallas for over \$8.7 million and 1,315 units; one in Beaumont for \$1 million and 118 units; one in Galveston for over \$1.4 million and 192 units; one in Hurst for \$1.2 million and 197 units; one in Longview for \$1 million and 100 units; and two in Pasadena for nearly \$8.5 million and 716 units.

Apartment construction is not limited to affluent and luxury levels. Its potential economies make it ideal for low-cost housing, and some projected government plans for assisting the construction industry in its difficulties with high costs of labor and materials envision projects on this level. The new modular-construction technique, rapidly coming into great favor, offers numerous advantages through economies in labor, material, assembly-line efficiency and speed, glued-on elements, and greater facility in procuring credit.

Though apartment construction in Texas seems to dominate residential building, it hasn't yet monopolized the industry. Other large building permits were awarded in April in nonresidential projects: a hospital addition in Amarillo, \$2.5 million; an office building in Dallas, \$1.34 million; an industrial building in Fort Worth, \$4 million; and addition to an industrial building in Grand Prairie, \$1.28 million; two commercial buildings in Austin, totaling \$3.1 million; Pan American College, in Edinburg, \$1.58 million; public school buildings in Houston, \$1.7 million; a high school in Waxahachie, \$1.43 million.

In spite of some discernible effects of economic restraints, most economic analysts expect prosperity to continue, with high levels of production, employment, and income. Consumers, with continuing spending ability and with growing confidence in a leveling off of inflationary trends, will become more optimistic about the future and will fall into less rash and desperate purchasing patterns. The demand for housing will continue, and, with the gradual disappearance of the inflation psychology, construction in Texas can meet the needs of Texans at more reasonable costs. So the optimists say.

SECURITIES REGISTRATION IN TEXAS FIRST HALF, FISCAL 1968-1969

Ernest W. Walker

The dollar volume of securities authorized for sale by the Securities Board during the first half of fiscal 1969 reached an all-time high. In fact, it exceeded the total volume approved in each year of this decade with the exception of 1968. While the actual rate of growth was less in 1969 than in 1968, it still rose 54 percent. This exceeded the growth rates in such areas of the economy as new residential construction (30 percent), bank debits (17 percent), electric-power use (10 percent), total building construction authorized (13 percent), and total industrial production (8 percent). It should be noted that this growth came at a time when the stock market was highly unstable; e.g., the stock market rose during September, October, and November but declined rapidly during December, January, and February. In other words, entrepreneurs continued to seek funds in Texas even though general market conditions were depressed.

As the reader knows, Texas and other (non-Texas) companies use their funds to retire existing obligations or to invest in fixed assets and/or working capital, whereas mutual investment companies use their funds to purchase securities which already exist in the market. Thus, as a general rule, the funds which Texas and other companies acquire result directly in an expansion of the economy, while funds used by mutual investment companies do not.

An analysis of the activities of these two groups reveals that mutual investment companies increased their total only slightly, while Texas and other companies nearly doubled their volume. Moreover, the volume of renewals by both groups showed that Texas and other companies experienced greater success in selling their securities within the required period. One conclusion that may be drawn from these data is that investors have faith in the economic activity of both Texas and the country in general.

Securities which have been certified for sale but which have not been sold within a twelve-month period must be renewed if the firm wishes to continue offering them for sale. While renewals reached an all-time high during the

Table 1
SECURITIES REGISTRATION IN TEXAS
FIRST HALF OF FISCAL YEARS 1965-1969

	Dollar volume first half of fiscal years (in millions)					Percentage change fiscal-1969 over			
	1965	1966	1967	1968	1969	1965	1966	1967	1968
Registrations—original applications									
Mutual investment companies	\$ 64.7	\$128.1	\$ 99.7	\$187.3	\$203.3	214	59	104	9
All other corporate securities									
Texas companies	45.9	13.1	21.7	85.5	149.2	225	1039	588	75
Other companies	24.9	34.0	32.1	104.9	222.0	792	553	592	112
Subtotal	(70.8)	(47.1)	(53.8)	(190.4)	(371.1)	(424)	(688)	(590)	(95)
Total original applications	145.5	175.2	153.5	377.4	574.4	295	228	274	52
Registrations—renewals									
Mutual investment companies	52.3	71.3	86.1	103.3	176.4	237	147	105	71
All other corporate securities									
Texas companies	2.4	2.3	1.9	1.1	1.5	-37	-35	-21	36
Other companies	1.5	2.0	.7	6.4	2.1	40	5	200	-67
Subtotal	(3.9)	(4.5)	(2.6)	(7.5)	(3.6)	(-20)	(-20)	(38)	(-52)
Total renewals	56.2	75.6	88.7	110.8	180.0	220	138	103	62
Grand total	201.7	250.1	242.2	488.5	754.4	274	202	211	54

period under study, they did not increase in relative importance. This condition is important, since it means that firms are experiencing a high degree of acceptance for their securities. This situation is not only desirable, but is essential to economic growth. A careful analysis of renewals for 1969 shows that securities which were issued by firms that use their funds to increase assets were very favorably received. While companies that operate outside Texas had the best experience from the standpoint of acceptance, renewals in Texas companies decreased in relative importance (Table 2). This is much more significant than the fact that renewals for Texas companies increased from \$1.1 to \$1.5 million.

The number of licenses issued during the first six months of fiscal 1969 exceeded those issued during the first half of 1968 by 1,492, an increase of approximately 26 percent. Comparatively speaking, 1969 was much more active than

the preceding year. For example, the number of licenses in 1969 exceeded those issued in 1968 by 26 percent while the increase in 1968 over 1967 was only 10 percent. This activity indicates the overall strength of the securities industry in Texas.

The data shown in Table 1 indicate that the securities industry in Texas is extremely strong and there is every indication that the factors which have supported this growth will continue to prevail. It is difficult to say whether the rate of growth that has been experienced will be sustained in the future; however, it seems likely that the conditions prerequisite to growth in this area are not only present but seem to be getting stronger.

Table 2
DOLLAR VOLUME OF RENEWALS
FIRST HALF OF FISCAL YEARS
1966-1969

Years	Dollar value all applications (in millions)	Dollar value renewals (in millions)	Renewals as percent of total
1966	250.8	75.6	30.1
1967	242.3	88.8	36.6
1968	488.4	110.7	22.7
1969	754.4	180.0	23.9

Table 3
DOLLAR VOLUME OF REGISTRATIONS
FIRST HALF OF FISCAL YEAR, 1968-1969
BY TYPE

Method of Certification	Dollar volume (in millions)			Percentage of total		
	1967	1968	1969	1967	1968	1969
Amendment	\$ 89.7	\$163.2	\$203.5	37.0	33.4	27.0
Coordination	45.6	150.6	305.7	18.8	30.8	40.5
Notification	4.8	0.0 ¹	8.5	2.0	.1	1.2
Qualification	8.0	63.2	53.9	3.3	12.9	7.1
Renewals	94.3	111.4	182.9	38.9	22.8	24.2
Total	\$242.7	\$488.4	\$754.5	100.0	100.0	100.0

¹ Less than \$100,000.

Table 4
NUMBER OF LICENSES ISSUED BY THE SECURITIES BOARD
FIRST HALF OF FISCAL YEAR, 1968-1969

Type of license	1968	1969	Percentage change
Corporate dealers	432	505	16.9
Individual dealers	189	174	-7.9
Dealers in oil and gas	800	655	-18.1
Salesman	4,191	5,760	37.4
Investment advisors	35	42	20.0
Real-estate investment trust	2	5	.....
Total	5,649	7,141	26.4

POSTAL RECEIPTS
SELECTED TEXAS CITIES

City	April 1969	Percent change	
		April 1969 from March 1969	April 1969 from April 1968
Alvin	17662	16	22
Angleton	11107	— 16	— 6
Ballinger	5817	4	— 4
Breckenridge	12065	3	13
Brownwood	33225	— 8	— 2
Carrizo Springs	4007	— 2	11
Carthage	8922	5	— 5
Center	8968	— 6	— 4
Childress	7851	— 12	5
Cisco	5636	— 19	— 1
Cleveland	10088	22	27
Coleman	8217	18	21
Columbus	4829	— 21	— 13
Commerce	13795	— 3	11
Cuero	7773	— 12	— 12
Dumas	11250	— 4	26
Dalhart	7594	— 3	— 2
El Campo	16017	— 5	8
Falfurrias	5779	— 2	— 4
Gainesville	20211	— 4	— 5
Gilmer	6390	— 12	6
Hale Center	2122	— 9	— 16
Hearne	5382	— 2	9
Hempstead	6633	— 5	14
Hillsboro	9694	— 11	— 10
Huntsville	28905	— 9	33
Hurst	25862	8	25
Kenedy	5049	— 26	— 20
Kermit	9232	— 1	11
Kerrville	22303	**	8
Kingsland	2483	20	41
La Grange	6739	— 8	— 9
Lake Jackson	11930	1	12
Littlefield	8531	3	12
Marlin	9875	— 9	4
Mathis	3552	— 11	12
Mexia	9350	— 4	17
Mount Pleasant	16771	14	25
Navasota	8556	13	6
Nixon	2294	— 24	—
Fasadena	81448	— 9	**
Pittsburg	7333	11	14
Plainview	39289	17	35
Plano	17767	— 9	20
Port Lavaca	12725	— 9	— 6
Rusk	7242	12	10
Seminole	5528	— 9	11
Smithville	3100	7	— 4
Taft	4048	9	12
Terrell	13617	— 17	— 9
Wharton	10020	— 15	— 3
Winnboro	5564	— 10	4
Yoakum	24012	— 3	10

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

LOCAL BUSINESS CONDITIONS

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

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

The cities have been grouped according to standard metropolitan statistical areas. In Texas all twenty-three SMSA's are defined by county lines; the counties included are listed under each SMSA. The populations shown for the SMSA's are estimates for April 1, 1968, prepared by the Population Research Center, Department of Sociology, The University of Texas at Austin. The population shown after the city name is the 1960 Census figure, unless otherwise indicated. Cities in SMSA's are listed alphabetically under their appropriate SMSA's; all other cities are listed alphabetically as main entries.

Retail-sales data are reported here only when a minimum total of fifteen stores report; separate categories of retail stores are listed only when a minimum of five stores report in those categories. The first column presents current data for the various categories. Percentages shown for retail sales are average statewide percent changes from the preceding month. This is the normal seasonal change in sales by that kind of business—except in the case of Dallas, Fort Worth, Houston, and San Antonio, where the dagger (†) is replaced by another symbol (††) because the normal seasonal changes given are for each of these cities individually. The second column shows the percent change from the preceding month in data reported for the current month; the third column shows the percent change in data from the same month a year ago. A large variation between the normal seasonal change and the reported change indicates an abnormal sales month.

Symbols used in this table include:

- (a) Population Research Center data, April 1, 1968.
- (b) Separate employment data for the Midland and Odessa SMSA's are not available, since employment figures for Midland and Ector Counties, composing one labor-market area, are recorded in combined form.
- (c) Separate employment data for Gladewater, Kilgore, and Longview are not available, since employment figures for Gregg County, composing one labor-market area, are recorded in total.
- (†) Average statewide percent change from preceding month.
- (††) Average individual-city percent change from preceding month.
- (r) Estimates officially recognized by Texas Highway Department.
- (rr) Estimate for Pleasanton: combination of 1960 Census figures for Pleasanton and North Pleasanton.
- (*) Cash received during the four-week postal accounting period ended May 2, 1969.
- (‡) Money on deposit in individual demand deposit accounts on the last day of the month.
- (§) 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.
- (#) Monthly averages.
- (X) Sherman-Denison SMSA: a new standard metropolitan statistical area, for which not all categories of data are now available.

ALPHABETICAL LISTING OF CITIES INCLUDED IN JUNE 1969 ISSUE OF TEXAS BUSINESS REVIEW

Abilene (Abilene SMSA)
 Alamo (McAllen-Pharr-Edinburg SMSA)
 Albany
 Alice
 Alpine
 Amarillo (Amarillo SMSA)
 Andrews
 Aransas Pass (Corpus Christi SMSA)
 Arlington (Fort Worth SMSA)
 Athens
 Austin (Austin SMSA)
 Bartlett
 Bay City
 Baytown (Houston SMSA)
 Beaumont (Beaumont-Port Arthur-Orange SMSA)
 Beeville
 Bellaire (Houston SMSA)
 Bellville
 Belton
 Big Spring
 Bishop (Corpus Christi SMSA)
 Bonham
 Borger

Brady
 Brenham
 Brownfield
 Brownsville (Brownsville-Harlingen-San Benito SMSA)
 Bryan
 Burkburnett (Wichita Falls SMSA)
 Caldwell
 Cameron
 Canyon (Amarillo SMSA)
 Carrollton (Dallas SMSA)
 Castroville
 Cleburne (Fort Worth SMSA)
 Clute (Houston SMSA)
 College Station
 Colorado City
 Conroe (Houston SMSA)
 Copperas Cove
 Corpus Christi (Corpus Christi SMSA)
 Corsicana
 Crystal City
 Dallas (Dallas SMSA)
 Dayton (Houston SMSA)

Decatur
 Deer Park (Houston SMSA)
 Del Rio
 Denison (Sherman-Denison SMSA)
 Denton (Dallas SMSA)
 Donna (McAllen-Pharr-Edinburg SMSA)
 Eagle Lake
 Eagle Pass
 Edinburg (McAllen-Pharr-Edinburg SMSA)
 Edna
 El Paso (El Paso SMSA)
 Elsa (McAllen-Pharr-Edinburg SMSA)
 Ennis (Dallas SMSA)
 Euless (Fort Worth SMSA)
 Farmers Branch (Dallas SMSA)
 Fort Stockton
 Fort Worth (Fort Worth SMSA)
 Fredericksburg
 Freeport (Houston SMSA)
 Friona
 Galveston (Galveston-Texas City SMSA)
 Garland (Dallas SMSA)
 Gatesville

ALPHABETICAL LISTING OF CITIES INCLUDED IN JUNE 1969 ISSUE OF TEXAS BUSINESS REVIEW (continued)

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

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

Local Business Conditions

Percent change

City and item	Apr 1969	Apr 1969 from Mar 1969	Apr 1969 from Apr 1968
ABILENE SMSA (Jones and Taylor; pop. 120,100 a)			
Retail sales	—	3	10
Apparel stores	—	**	8
Automotive stores	—	3	16
Lumber, building-material, and hardware dealers.....	—	23	10
Building permits less federal contracts \$	348,757	— 88	— 53
Bank debits (thousands) || .....	\$ 1,917,360	— 3	3
End-of-month deposits (thousands) ‡	\$ 102,603	— 3	9
Annual rate of deposit turnover	19.0	5	— 5
Nonfarm employment (area)	39,950	**	1
Manufacturing employment (area)	4,860	**	7
Percent unemployed (area)	2.3	— 4	— 21

ABILENE (pop. 110,054 r)

Retail sales	— 3†	— 3	10
Apparel stores	14†	**	— 8
Automotive stores	— 4†	— 3	16
Lumber, building material, and hardware stores	2†	23	10
Postal receipts*	\$ 147,926	— 3	5
Building permits, less federal contracts \$	310,957	— 90	— 56
Bank debits (thousands)	\$ 140,549	2	3
End-of-month deposits (thousands) ‡	\$ 78,414	4	10
Annual rate of deposit turnover	22.0	**	— 6

Local Business Conditions

Percent change

City and item	Apr 1969	Apr 1969 from Mar 1969	Apr 1969 from Apr 1968
AMARILLO SMSA (Potter and Randall; pop. 177,100 a)			
Retail sales	—	13	22
Automotive stores	—	13	26
Building permits, less federal contracts \$	4,666,588	389	220
Bank debits (thousands) || .....	\$ 5,188,280	4	8
End-of-month deposits (thousands) ‡	\$ 150,233	1	11
Annual rate of deposit turnover	34.8	4	— 3
Nonfarm employment (area)	60,600	**	2
Manufacturing employment (area)	6,970	2	23
Percent unemployed (area)	3.8	— 5	27

AMARILLO (pop. 165,750 r)

Retail sales	— 3†	13	22
Automotive stores	— 4†	13	26
Postal receipts*	\$ 349,956	3	6
Building permits, less federal contracts \$	4,608,588	401	251
Bank debits (thousands)	\$ 425,903	10	7
End-of-month deposits (thousands) ‡	\$ 139,715	1	12
Annual rate of deposit turnover	36.7	9	— 4

Canyon

Postal receipts*	\$ 9,293	— 36	— 15
Building permits, less federal contracts \$	58,000	75	— 60
Bank debits (thousands)	\$ 11,790	32	37
End-of-month deposits (thousands) ‡	\$ 7,054	— 7	— 2
Annual rate of deposit turnover	19.3	36	33

For an explanation of symbols see p. 174.

Local Business Conditions

Percent change

City and item	Apr 1969	Apr 1969 from Mar 1969	Apr 1969 from Apr 1968
AUSTIN SMSA (Travis; pop. 263,800 ^a)			
Retail sales	—	4	10
Apparel stores	—	5	2
Automotive stores	—	9	9
Eating and drinking places	—	**	14
Furniture and household-appliance stores	—	1	11
Building permits, less federal contracts \$20,774,300	—	21	86
Bank debits (thousands) || \$ 9,112,296	—	5	57
End-of-month deposits (thousands) ‡ \$ 297,844	—	6	17
Annual rate of deposit turnover	31.4	— 1	34
Nonfarm employment (area)	122,800	1	8
Manufacturing employment (area) ..	10,620	**	13
Percent unemployed (area)	1.3	— 13	— 19

AUSTIN (pop. 250,000 ^r)

Retail sales	— 3†	— 5	10
Apparel stores	14†	5	2
Automotive stores	— 4†	— 9	9
Eating and drinking places	6†	— 10	5
Furniture and household-appliance stores	9†	— 1	11
Postal receipts*	\$ 719,963	— 18	— 11
Building permits, less federal contracts \$20,774,300	—	21	86
Bank debits (thousands) \$ 746,403	—	2	57
End-of-month deposits (thousands) ‡ \$ 310,651	—	6	17
Annual rate of deposit turnover	29.7	— 6	34

BEAUMONT-PORT ARTHUR-ORANGE SMSA

(Jefferson and Orange; pop. 320,500 ^a)

Retail sales	—	5	5
Apparel stores	—	3	— 10
Automotive stores	—	8	7
Furniture and household-appliance stores	—	13	8
Gasoline and service stations	—	14	1
Lumber, building-material, and hardware dealers	—	5	8
Building permits, less federal contracts \$ 3,404,647	—	12	19
Bank debits (thousands) || \$ 6,039,036	—	6	8
End-of-month deposits (thousands) ‡ \$ 236,204	—	1	7
Annual rate of deposit turnover	25.7	4	2
Nonfarm employment (area)	115,800	1	1
Manufacturing employment (area) ..	35,900	3	2
Percent unemployed (area)	3.3	— 11	— 18

BEAUMONT (pop. 127,500 ^r)

Retail sales	— 3†	— 6	7
Automotive stores	— 4†	— 8	10
Lumber, building-material, and hardware dealers	2†	— 1	13
Postal receipts*	\$ 187,413	1	8
Building permits, less federal contracts \$ 1,926,205	—	71	— 6
Bank debits (thousands) \$ 354,584	—	12	9
End-of-month deposits (thousands) ‡ \$ 134,178	—	**	9
Annual rate of deposit turnover	31.7	11	2

Groves (pop. 17,304)

Postal receipts*	\$ 12,589	— 5	8
Building permits, less federal contracts \$ 293,567	—	100	104
Bank debits (thousands) \$ 12,823	—	2	13
End-of-month deposits (thousands) ‡ \$ 6,195	—	2	10
Annual rate of deposit turnover	25.1	— 3	3

Nederland (pop. 15,274^r)

Postal receipts*	\$ 20,432	13	69
Building permits, less federal contracts \$ 177,030	—	—	73
Bank debits (thousands) \$ 8,814	—	**	15
End-of-month deposits (thousands) ‡ \$ 6,500	—	3	10
Annual rate of deposit turnover	16.5	— 2	6

For an explanation of symbols see p. 174.

Local Business Conditions

Percent change

City and item	Apr 1969	Apr 1969 from Mar 1969	Apr 1969 from Apr 1968
ORANGE (pop. 25,605)			
Postal receipts*	\$ 36,736	— 2	6
Building permits, less federal contracts \$ 400,307	—	—	218
Bank debits (thousands)	\$ 42,467	— 1	7
End-of-month deposits (thousands) ‡ \$ 26,975	—	3	2
Annual rate of deposit turnover	18.6	**	11
Nonfarm placements	132	12	— 29

PORT ARTHUR (pop. 69,271 ^r)

Postal receipts*	\$ 61,175	— 14	10
Building permits, less federal contracts \$ 435,311	—	82	**
Bank debits (thousands)	\$ 83,012	2	3
End-of-month deposits (thousands) ‡ \$ 50,023	—	2	8
Annual rate of deposit turnover	20.1	2	— 3

Port Neches (pop. 12,292 ^r)

Postal receipts*	\$ 14,338	7	— 3
Building permits, less federal contracts \$ 166,812	—	33	100
Bank debits (thousands)	\$ 16,440	3	22
End-of-month-deposits (thousands) ‡ \$ 6,277	—	7	— 12
Annual rate of deposit turnover	30.3	9	32

BROWNSVILLE-HARLINGEN-SAN BENITO SMSA

(Cameron; pop. 320,500 ^a)

Retail sales	—	5	— 9
Automotive stores	—	6	— 11
Drugstores	—	16	— 14
Lumber, building-material, and hardware dealers	—	7	— 22
Building permits, less federal contracts \$ 888,938	—	3	— 5
Bank debits (thousands) || \$ 1,694,772	—	7	8
End-of-month deposits (thousands) ‡ \$ 72,288	—	**	— 3
Annual rate of deposit turnover	23.5	7	12
Nonfarm employment (area)	39,700	1	2
Manufacturing employment (area) ..	6,200	— 3	— 6
Percent unemployed (area)	6.2	13	11

BROWNSVILLE (pop. 48,040)

Retail sales	—	4†	— 13
Automotive stores	—	4†	— 13
Postal receipts*	\$ 51,409	— 12	1
Building permits, less federal contracts \$ 637,133	—	2	— 12
Bank debits (thousands)	\$ 47,226	4	11
End-of-month deposits (thousands) ‡ \$ 27,880	—	**	**
Annual rate of deposit turnover	20.3	8	13
Nonfarm placements	504	— 21	— 19

HARLINGEN (pop. 41,207)

Retail sales	— 3†	**	— 9
Postal receipts*	\$ 49,921	— 7	— 6
Building permits, less federal contracts \$ 231,415	—	16	62
Bank debits (thousands)	\$ 54,508	7	6
End-of-month deposits (thousands) ‡ \$ 27,147	—	1	— 3
Annual rate of deposit turnover	24.2	6	14
Nonfarm placements	534	18	1

La Feria (pop. 3,740 ^r)

Postal receipts*	\$ 2,555	— 37	— 5
Bank debits (thousands)	\$ 3,377	13	51
End-of-month deposits (thousands) ‡ \$ 1,811	—	5	— 4
Annual rate of deposit turnover	21.8	12	54

Los Fresnos (pop. 1,289)

Postal receipts*	\$ 1,842	4	13
Bank debits (thousands)	\$ 1,559	11	— 5
End-of-month deposits (thousands) ‡ \$ 1,302	—	6	— 14
Annual rate of deposit turnover	13.9	16	11

Local Business Conditions

Local Business Conditions		Percent change	
		Apr 1969 from Mar 1969	Apr 1969 from Apr 1968
City and item	Apr 1969		
Port Isabel (pop. 3,575)			
Postal receipts*	\$ 3,321	— 26	— 9
Bank debits (thousands)	\$ 2,957	7	— 2
End-of-month deposits (thousands) ‡	\$ 1,841	**	— 19
Annual rate of deposit turnover	19.3	57	21

SAN BENITO (pop. 16,420 r)

Postal receipts*	\$ 10,022	— 20	4
Building permits, less federal contracts	\$ 19,590	— 44	— 26
Bank debits (thousands)	\$ 7,470	9	6
End-of-month deposits (thousands)†	\$ 6,662	2	— 7
Annual rate of deposit turnover	13.6	10	16

CORPUS CHRISTI SMSA (Nueces and San Patricio; pop. 279,700 a)

Retail sales	—	3	7
Automotive stores	—	2	11
General-merchandise stores	—	5	1
Building permits, less federal contracts	\$ 2,603,550	— 38	— 42
Bank debits (thousands)‡	\$ 4,587,960	7	5
End-of-month deposits (thousands)†	\$ 203,415	— 1	6
Annual rate of deposit turnover	22.4	6	— 2
Nonfarm employment (area)	89,100	2	3
Manufacturing employment (area)	11,220	**	5
Percent unemployed (area)	3.2	— 3	3

Aransas Pass (pop. 6,956)

Postal receipts*	\$ 7,197	— 2	20
Building permits, less federal contracts	\$ 51,920	— 57	108
Bank debits (thousands)	\$ 8,785	13	11
End-of-month deposits (thousands)†	\$ 7,424	8	41
Annual rate of deposit turnover	14.8	6	— 18

Bishop (pop. 4,180 r)

Postal receipts*	\$ 4,287	5	27
Building permits, less federal contracts	\$ 48,000	129	—
Bank debits (thousands)	\$ 2,528	16	1
End-of-month deposits (thousands)†	\$ 2,513	— 10	6
Annual rate of deposit turnover	11.5	16	— 7

CORPUS CHRISTI (pop. 204,850 r)

Retail sales	— 3†	4	6
Automotive stores	— 4†	3	9
Postal receipts*	\$ 303,653	3	4
Building permits, less federal contracts	\$ 1,963,357	— 44	— 51
Bank debits (thousands)	\$ 332,745	10	4
End-of-month deposits (thousands)†	\$ 152,689	— 3	4
Annual rate of deposit turnover	25.8	10	— 1

Port Aransas (pop. 824)

Bank debits (thousands)	\$ 1,147	35	28
End-of-month deposits (thousands)†	\$ 1,010	9	— 5
Annual rate of deposit turnover	14.2	35	28

Robstown (pop. 10,266)

Postal receipts*	\$ 8,939	— 12	— 16
Building permits, less federal contracts	\$ 29,594	— 50	— 79
Bank debits (thousands)	\$ 11,808	3	3
End-of-month deposits (thousands)†	\$ 9,518	2	**
Annual rate of deposit turnover	15.0	6	3

Sinton (pop. 6,500 r)

Postal receipts*	\$ 8,494	24	17
Building permits, less federal contracts	\$ 18,547	— 2	— 83
Bank debits (thousands)	\$ 6,088	— 1	7
End-of-month deposits (thousands)†	\$ 5,306	— 1	**
Annual rate of deposit turnover	13.7	11	5

For an explanation of symbols see p. 174.

Local Business Conditions

City and item	Apr 1969	Percent change	
		Apr 1969 from Mar 1969	Apr 1969 from Apr 1968

DALLAS SMSA (Collin, Dallas, Denton, Ellis, Kaufman, and Rockwall; pop. 1,446,100 a)

Retail sales	—	5	18
Apparel stores	—	9	— 8
Automotive stores	—	4	18
Drugstores	—	— 6	9
Eating and drinking places	—	6	5
Food stores	—	5	11
Furniture and household-appliance stores	—	— 3	43
Gasoline and service stations	—	2	31
Lumber, building-material, and hardware dealers	—	9	19
Office, store, and school-supply dealers	—	— 8	25
Building permits, less federal contracts	\$ 44,454,418	3	14
Bank debits (thousands)‡	\$ 110,702,568	2	27
End-of-month deposits (thousands)†	\$ 2,112,432	— 3	11
Annual rate of deposit turnover	51.5	2	12
Nonfarm employment (area)	663,300	1	4
Manufacturing employment (area)	169,800	1	6
Percent unemployed (area)	1.3	**	— 7

Carrollton (pop. 832 r)

Postal receipts*	\$ 41,469	28	130
Building permits, less federal contracts	\$ 281,395	— 66	— 61
Bank debits (thousands)	\$ 10,395	— 11	9
End-of-month deposits (thousands)†	\$ 6,125	— 5	25
Annual rate of deposit turnover	19.8	— 7	— 16

DALLAS (pop. 810,000 r)

Retail sales	— 3††	8	22
Apparel stores	— 13††	8	— 10
Automotive stores	— 9††	7	27
Furniture and household-appliance stores	— 2††	— 4	57
Lumber, building-material, and hardware stores	— 9††	9	14
Postal receipts*	\$ 4,778,737	— 4	8
Building permits, less federal contracts	\$ 25,346,935	12	18
Bank debits (thousands)	\$ 8,924,724	7	28
End-of-month deposits (thousands)†	\$ 1,772,822	— 5	10
Annual rate of deposit turnover	59.0	7	13

Denton (pop. 26,844)

Postal receipts*	\$ 69,310	— 7	— 2
Building permits, less federal contracts	\$ 1,443,925	— 32	77
Bank debits (thousands)	\$ 46,724	5	9
End-of-month deposits (thousands)†	\$ 32,273	— 2	24
Annual rate of deposit turnover	17.2	7	— 10
Nonfarm placements	105	3	— 46

Ennis (pop. 10,250 r)

Postal receipts*	\$ 21,915	43	48
Building permits, less federal contracts	\$ 112,990	— 46	11
Bank debits (thousands)	\$ 8,924	10	25
End-of-month deposits (thousands)†	\$ 8,584	— 4	14
Annual rate of deposit turnover	12.2	11	10

Farmers Branch (pop. 13,441)

Building permits, less federal contracts	\$ 1,194,659	— 53	30
Bank debits (thousands)	\$ 12,888	— 6	29
End-of-month deposits (thousands)†	\$ 7,026	1	31
Annual rate of deposit turnover	22.2	— 12	— 6

Local Business Conditions

Percent change

City and item	Apr 1969	Apr 1969 from Mar 1969	Apr 1969 from Apr 1968
Garland (pop. 66,574 r)			
Retail sales	—	4†	— 7
Automotive stores	—	—	17
Postal receipts*	\$ 109,304	—	30
Building permits, less federal contracts \$	2,262,505	— 19	— 18
Bank debits (thousands)	\$ 61,846	5	5
End-of-month deposits (thousands)† ..	\$ 29,402	2	16
Annual rate of deposit turnover	25.6	4	— 10

Grand Prairie (pop. 40,150 r)			
Postal receipts*	\$ 71,772	— 6	17
Building permits, less federal contracts \$	4,156,224	117	125
Bank debits (thousands)	\$ 27,844	5	— 1
End-of-month deposits (thousands)† ..	\$ 18,093	6	12
Annual rate of deposit turnover	19.0	— 1	— 6

Irving (pop. 86,360 r)			
Postal receipts*	\$ 112,772	7	27
Building permits, less federal contracts \$	1,748,791	— 51	— 30
Bank debits (thousands)	\$ 74,861	—	24
End-of-month deposits (thousands)† ..	\$ 33,309	—	18

Justin (pop. 622)			
Postal receipts*	\$ 1,078	8	24
Building permits, less federal contracts \$	50,000	178	67
Bank debits (thousands)	\$ 888	— 7	— 13
End-of-month deposits (thousands)† ..	\$ 1,079	7	33
Annual rate of deposit turnover	10.2	— 11	— 30

Lancaster (pop. 10,117 r)			
Building permits, less federal contracts \$	55,000	— 69	— 54
Bank debits (thousands)	\$ 8,172	2	28
End-of-month deposits (thousands)† ..	\$ 5,380	**	19
Annual rate of deposit turnover	18.2	— 1	8

Lewisville (pop. 3,956)			
Building permits, less federal contracts \$	441,230	184	873
Bank debits (thousands)	\$ 10,720	—	36
End-of-month deposits (thousands)† ..	\$ 6,179	—	16

McKinney (pop. 16,237 r)			
Postal receipts*	\$ 21,608	— 4	— 3
Building permits, less federal contracts \$	419,100	302	240
Bank debits (thousands)	\$ 14,574	34	21
End-of-month deposits (thousands)† ..	\$ 14,445	— 7	8
Annual rate of deposit turnover	11.7	33	10
Nonfarm placements	116	— 3	— 34

Mesquite (pop. 51,496 r)			
Postal receipts*	\$ 35,464	7	20
Building permits, less federal contracts \$	298,548	— 57	— 47
Bank debits (thousands)	\$ 20,413	17	41
End-of-month deposits (thousands)† ..	\$ 10,550	— 5	9
Annual rate of deposit turnover	22.6	14	23

Midlothian (pop. 1,521)			
Building permits, less federal contracts \$	43,600	— 27	— 67
Bank debits (thousands)	\$ 1,748	13	20
End-of-month deposits (thousands)† ..	\$ 1,986	6	21
Annual rate of deposit turnover	10.9	10	4

Pilot Point (pop. 1,603 r)			
Building permits, less federal contracts \$	15,000	150	—
Bank debits (thousands)	\$ 2,293	13	24
End-of-month deposits (thousands)† ..	\$ 2,390	— 7	24
Annual rate of deposit turnover	11.1	11	**

For an explanation of symbols see p. 174.

Local Business Conditions

Percent change

City and item	Apr 1969	Apr 1969 from Mar 1969	Apr 1969 from Apr 1968
Richardson (pop. 43,406 r)			
Postal receipts*	\$ 88,198	11	18
Bank debits (thousands)	\$ 35,465	— 8	—
End-of-month deposits (thousands)† ..	\$ 20,500	— 8	—
Annual rate of deposit turnover	21.2	— 2	—

Seagoville (pop. 4,410 r)			
Postal receipts*	\$ 11,987	25	41
Building permits, less federal contracts \$	230,480	476	—
Bank debits (thousands)	\$ 7,660	16	33
End-of-month deposits (thousands)† ..	\$ 3,314	— 11	— 1
Annual rate of deposit turnover	26.1	14	26

Waxahachie (pop. 15,720 r)			
Postal receipts*	\$ 23,354	— 15	— 18
Building permits, less federal contracts \$	2,108,689	—	—
Bank debits (thousands)	\$ 16,285	7	21
End-of-month deposits (thousands)† ..	\$ 12,712	— 1	8
Annual rate of deposit turnover	15.3	6	11
Nonfarm placements	101	55	9

EL PASO SMSA (El Paso; pop. 343,800 a)

Retail sales	—	7	1
Apparel stores	—	18	1
Automotive stores	—	16	11
Food stores	—	2	**
Building permits, less federal contracts \$	8,671,946	49	53
Bank debits (thousands) || .....	\$ 6,448,164	4	14
End-of-month deposits (thousands)† ..	\$ 220,915	2	10
Annual rate of deposit turnover	29.5	2	5
Nonfarm employment (area)	114,500	**	5
Manufacturing employment (area) ..	23,280	2	14
Percent unemployed (area)	3.1	**	— 18

EL PASO (pop. 315,000 r)			
Retail sales	— 3†	— 7	1
Apparel stores	— 14†	18	1
Automotive stores	— 4†	16	11
Food stores	— 8†	— 2	**
Postal receipts*	\$ 457,787	— 5	3
Building permits, less federal contracts \$	8,671,946	49	53
Bank debits (thousands)	\$ 522,071	— 4	14
End-of-month deposits (thousands)† ..	\$ 228,647	5	10
Annual rate of deposit turnover	28.0	— 3	4

FORT WORTH SMSA (Johnson and Tarrant; pop. 629,400 a)

Retail sales	—	**	5
Apparel stores	—	9	— 6
Automotive stores	—	3	2
Eating and drinking places	—	5	4
Food stores	—	10	**
Gasoline and service stations	—	5	6
Lumber, building-material, and hardware dealers	—	14	28
Building permits, less federal contracts \$	21,103,089	9	16
Bank debits (thousands) || .....	\$20,131,308	5	12
End-of-month deposits (thousands)† ..	\$ 624,040	— 2	13
Annual rate of deposit turnover	31.9	4	— 1
Nonfarm employment (area)	282,300	1	3
Manufacturing employment (area) ..	91,175	**	— 1
Percent unemployed (area)	1.7	**	— 6

Arlington (pop. 79,713 r)			
Retail sales	— 3†	**	**
Postal receipts*	\$ 170,932	— 4	18
Building permits, less federal contracts \$	4,760,675	1	1

Local Business Conditions

Percent change

City and item	Apr 1969	Apr 1969 from Mar 1969	Apr 1969 from Apr 1968
Cleburne (pop. 15,381)			
Postal receipts*	\$ 26,968	— 2	— 3
Building permits, less federal contracts	\$ 162,500	30	— 24
Bank debits (thousands)	\$ 22,473	23	35
End-of-month deposits (thousands)†	\$ 18,214	9	26
Annual rate of deposit turnover	15.4	16	10

Eules (pop. 10,500 r)

Postal receipts*	\$ 14,008	— 5	4
Building permits, less federal contracts	\$ 788,566	— 79	61
Bank debits (thousands)	\$ 12,124	— 8	— 10
End-of-month deposits (thousands)†	\$ 5,546	**	8
Annual rate of deposit turnover	26.3	— 16	— 18

FORT WORTH (pop. 356,268)

Retail sales	— 1††	5	4
Apparel stores	11††	14	— 11
Automotive stores	— 9††	— 3	9
Eating and drinking places	**††	2	**
Lumber, building-material, and hardware dealers	3††	26	41
Postal receipts*	\$ 1,241,753	— 3	7
Building permits, less federal contracts	\$ 9,546,901	39	4
Bank debits (thousands)	\$ 1,483,220	9	11
End-of-month deposits (thousands)†	\$ 517,330	— 2	10
Annual rate of deposit turnover	34.1	8	**

Grapevine (pop. 4,659 r)

Postal receipts*	\$ 9,826	— 6	10
Bank debits (thousands)	\$ 6,205	— 9	12
End-of-month deposits (thousands)†	\$ 5,023	8	21
Annual rate of deposit turnover	15.4	— 10	— 4

North Richland Hills (pop. 8,662)

Building permits, less federal contracts	\$ 1,198,400	247	335
Bank debits (thousands)	\$ 15,163	12	21
End-of-month deposits (thousands)†	\$ 6,928	— 15	12
Annual rate of deposit turnover	24.2	12	1

White Settlement (pop. 11,513)

Building permits, less federal contracts	\$ 117,310	72	— 18
Bank debits (thousands)	\$ 8,609	13	51
End-of-month deposits (thousands)†	\$ 3,444	— 5	27
Annual rate of deposit turnover	29.2	9	15

GALVESTON-TEXAS CITY SMSA (Galveston; pop. 168,600 a)

Retail sales	—	**	— 3
Apparel stores	—	17	— 9
Automotive stores	—	— 3	**
Drugstores	—	— 1	— 6
Food stores	—	— 17	— 8
Furniture and household-appliance stores	—	10	9
Building permits, less federal contracts	\$ 4,777,833	— 10	158
Bank debits (thousands)†	\$ 2,497,980	1	12
End-of-month deposits (thousands)†	\$ 102,679	4	2
Annual rate of deposit turnover	24.7	2	9
Nonfarm employment (area)	55,700	2	— 2
Manufacturing employment (area)	10,750	**	1
Percent unemployed (area)	5.4	10	86

For an explanation of symbols see p. 174.

Local Business Conditions

Percent change

City and item	Apr 1969	Apr 1969 from Mar 1969	Apr 1969 from Apr 1968
GALVESTON (pop. 67,175)			
Retail sales	— 3†	**	— 1
Apparel stores	14†	16	— 10
Automotive stores	— 4†	— 3	3
Food stores	— 8†	— 19	— 8
Postal receipts*	\$ 110,481	— 31	— 13
Building permits, less federal contracts	\$ 2,252,795	— 55	227
Bank debits (thousands)	\$ 142,362	19	12
End-of-month deposits (thousands)†	\$ 64,382	**	**
Annual rate of deposit turnover	26.5	20	10

La Marque (pop. 13,969)

Postal receipts*	\$ 16,144	6	— 6
Building permits, less federal contracts	\$ 87,738	70	— 88
Bank debits (thousands)	\$ 16,628	10	19
End-of-month deposits (thousands)†	\$ 9,593	— 7	10
Annual rate of deposit turnover	20.1	10	6

TEXAS CITY (pop. 38,276 r)

Postal receipts*	\$ 33,611	— 5	9
Building permits, less federal contracts	\$ 2,437,300	864	487
Bank debits (thousands)	\$ 35,926	— 1	5
End-of-month deposits (thousands)†	\$ 15,255	1	— 2
Annual rate of deposit turnover	28.4	2	8

HOUSTON SMSA (Brazoria, Fort Bend, Harris, Liberty, and Montgomery; pop. 1,836,700 a)

Retail sales	—	— 2	— 1
Apparel stores	—	21	1
Automotive stores	—	— 5	— 1
Drugstores	—	4	8
Eating and drinking places	—	— 5	**
Food stores	—	— 4	— 6
Furniture and household-appliance stores	—	— 10	— 11
General-merchandise stores	—	7	7
Liquor stores	—	— 3	10
Lumber, building-material, and hardware dealers	—	1	13
Building permits, less federal contracts	\$ 54,087,825	19	24
Bank debits (thousands)†	\$ 84,374,340	— 4	8
End-of-month deposits (thousands)†	\$ 2,361,492	**	10
Annual rate of deposit turnover	35.7	— 2	— 1
Nonfarm employment (area)	797,700	1	4
Manufacturing employment (area)	142,800	**	3
Percent unemployed (area)	2.2	**	29

Baytown (pop. 45,263 r)

Postal receipts*	\$ 46,593	1	5
Building permits, less federal contracts	\$ 2,520,405	174	311
Bank debits (thousands)	\$ 63,268	— 2	5
End-of-month deposits (thousands)†	\$ 30,790	— 6	— 2
Annual rate of deposit turnover	23.9	3	4

Bellaire (pop. 19,872 r)

Postal receipts*	\$ 273,111	10	14
Building permits, less federal contracts	\$ 98,830	— 25	289
Bank debits (thousands)	\$ 47,742	7	26
End-of-month deposits (thousands)†	\$ 24,434	5	16
Annual rate of deposit turnover	24.0	—	10

Clute (pop. 4,463 r)

Postal receipts*	\$ 7,537	— 1	47
Building permits, less federal contracts	\$ 98,380	556	— 97
Bank debits (thousands)	\$ 3,606	**	— 12
End-of-month deposits (thousands)†	\$ 2,421	6	**
Annual rate of deposit turnover	18.4	1	— 12

Local Business Conditions

Local Business Conditions		Percent change	
		Apr 1969 from Mar 1969	Apr 1969 from Apr 1968
City and item	Apr 1969		
Conroe (pop. 9,192)			
Postal receipts*	\$ 28,433	— 3	— 3
Building permits, less federal contracts \$	46,500	115	— 52
Bank debits (thousands)	\$ 27,890	15	23
End-of-month deposits (thousands) † \$	19,224	— 2	16
Annual rate of deposit turnover	17.2	14	4

Dayton (pop. 3,367)			
Building permits, less federal contracts	\$ 275	— 99	— 98
Bank debits (thousands)	\$ 6,075	2	10
End-of-month deposits (thousands)†	\$ 5,073	16	24
Annual rate of deposit turnover	15.4	— 4	— 3

Deer Park (pop. 4,865)			
Postal receipts*	\$ 11,750	— 12	— 4
Building permits, less federal contracts	\$ 463,970	.....	2
Bank debits (thousands)	\$ 9,998	24	48
End-of-month deposits (thousands)†	\$ 4,046	20	6
Annual rate of deposit turnover	32.3	20	44

Freeport (pop. 11,619)			
Postal receipts*	\$ 27,329	3	7
Bank debits (thousands)	\$ 27,747	7	26
End-of-month deposits (thousands)†	\$ 14,599	2	4
Annual rate of deposit turnover	23.1	15	29

HOUSTON (pop. 938,219)			
Retail sales	— 3††	**	1
Apparel stores	2††	21	1
Automotive stores	— 13††	— 6	— 1
Eating and drinking places	— 2††	— 5	— 1
Food stores	— 2††	— 4	— 8
Liquor	**††	— 4	9
Lumber, building-material, and hardware dealers	— 4††	1	13
Postal receipts*	\$ 3,763,043	— 1	11
Building permits, less federal contracts	\$37,159,702	— 8	12
Bank debits (thousands)	\$ 6,688,203	**	8
End-of-month deposits (thousands)†	\$ 2,067,245	— 1	10
Annual rate of deposit turnover	38.7	2	— 1

Humble (pop. 1,711)			
Postal receipts*	\$ 6,051	— 9	— 6
Building permits, less federal contracts	\$ 6,637	— 98	— 17
Bank debits (thousands)	\$ 6,847	**	35
End-of-month deposits (thousands)†	\$ 5,132	1	18
Annual rate of deposit turnover	16.1	— 1	18

Katy (pop. 1,569)			
Building permits, less federal contracts	\$ 978,148	806	.....
Bank debits (thousands)	\$ 4,659	13	39
End-of-month deposits (thousands)†	\$ 3,569	— 6	32
Annual rate of deposit turnover	15.2	13	8

Liberty (pop. 6,127)			
Postal receipts*	\$ 9,171	— 7	— 17
Building permits, less federal contracts	\$ 164,052	63	32
Bank debits (thousands)	\$ 14,295	6	8
End-of-month deposits (thousands)†	\$ 12,272	**	8
Annual rate of deposit turnover	13.9	6	1

Richmond (pop. 4,500 r)			
Postal receipts*	\$ 4,368	— 42	— 8
Building permits, less federal contracts	\$ 592,779	287	510
Bank debits (thousands)	\$ 8,308	— 4	— 9
End-of-month deposits (thousands)†	\$ 9,482	— 5	— 3
Annual rate of deposit turnover	10.3	4	— 7

For an explanation of symbols see p. 174.

Local Business Conditions

Local Business Conditions		Percent change	
		Apr 1969 from Mar 1969	Apr 1969 from Apr 1968
City and item	Apr 1969		
Rosenberg (pop. 13,000 ^r)			
Postal receipts*	\$ 12,265	— 18	— 9
Building permits, less federal contracts	\$ 381,655	325	268
End-of-month deposits (thousands)†	\$ 11,262	— 2	5

South Houston (pop. 7,253)			
Postal receipts*	\$ 9,193	— 18	— 17
Bank debits (thousands)	\$ 11,108	**	8
End-of-month deposits (thousands)†	\$ 7,783	6	9
Annual rate of deposit turnover	17.7	— 3	**

Tomball (pop. 2,025 r)			
Postal receipts*	\$ 40,809	— 2	.....
Building permits, less federal contracts	\$ 13,000	— 81	3
Bank debits (thousands)	\$ 8,668	— 27	36
End-of-month deposits (thousands)†	\$ 7,402	3	— 33
Annual rate of deposit turnover	14.2	— 29	106

LAREDO SMSA (Webb; pop. 79,300 a)			
Retail sales	.....	12	— 1
Apparel stores	.....	**	**
General-merchandise stores	.....	20	4
Building permits, less federal contracts	\$ 488,600	230	51
Bank debits (thousands)†	\$ 797,316	— 4	14
End-of-month deposits (thousands)†	\$ 38,032	**	11
Annual rate of deposit turnover	20.9	— 3	1
Nonfarm employment (area)	25,100	2	5
Manufacturing employment (area)	1,420	**	20
Percent unemployed (area)	7.2	— 28	— 8

LAREDO (pop. 71,512 r)			
Retail sales	— 3†	12	— 1
Apparel stores	14†	**	**
General merchandise stores	— 4†	20	4
Postal receipts*	\$ 66,794	— 1	11
Building permits, less federal contracts	\$ 488,600	230	51
Bank debits (thousands)	\$ 69,842	— 1	14
End-of-month deposits (thousands)†	\$ 38,488	— 1	11
Annual rate of deposit turnover	21.7	**	1
Nonfarm replacements	445	23	— 32

LUBBOCK SMSA (Lubbock; pop. 198,600 a)			
Retail sales	.....	— 3	3
Apparel stores	.....	15	**
Building permits, less federal contracts	\$ 1,329,534	— 76	— 45
Bank debits (thousands)†	\$ 4,848,576	20	27
End-of-month deposits (thousands)†	\$ 155,314	6	7
Annual rate of deposit turnover	32.1	18	20
Nonfarm employment (area)	64,400	**	2
Manufacturing employment (area)	7,340	**	8
Percent unemployed (area)	3.1	3	15

LUBBOCK (pop. 170,025 r)			
Retail sales	— 3†	— 3	3
Apparel stores	14†	15	**
Postal receipts*	\$ 285,317	— 2	— 4
Building permits, less federal contracts	\$ 1,323,034	— 76	— 45
Bank debits (thousands)	\$ 352,528	14	27
End-of-month deposits (thousands)†	\$ 145,444	— 1	6
Annual rate of deposit turnover	29.0	15	20

Local Business Conditions

Local Business Conditions		Percent change	
		Apr 1969 from Mar 1969	Apr 1969 from Apr 1968
City and item	Apr 1969		
Slaton (pop. 6,568)			
Postal receipts*	\$ 4,678	— 5	— 12
Bank debits (thousands)	\$ 5,655	5	11
End-of-month deposits (thousands) †....	\$ 4,634	5	13
Annual rate of deposit turnover	15.0	3	1

McALLEN-PHARR-EDINBURG SMSA (Hidalgo; pop. 177,100^a)

Retail sales		— 6	10
Apparel stores		5	**
Automotive stores		— 5	15
Drugstores		— 11	— 2
Food stores		— 7	9
Furniture and household- appliance stores		— 19	5
Gasoline and service stations		— 5	11
General-merchandise stores		14	16
Lumber, building-material, and hardware dealers		— 7	— 22
Building permits, less federal contracts	\$ 855,518	15	— 20
Bank debits (thousands) †	\$ 1,694,244	10	25
End-of-month deposits (thousands) †	\$ 91,300	3	7
Annual rate of deposit turnover	18.8	9	14
Nonfarm employment (area)	49,000	**	7
Manufacturing employment (area)	5,690	3	18
Percent unemployed (area)	4.6	— 4	— 16

Alamo (pop. 4,121)

Postal receipts*	\$ 8,418	— 34	—
Bank debits (thousands)	\$ 2,939	3	14
End-of-month deposits (thousands) †	\$ 1,742	— 1	20
Annual rate of deposit turnover	20.2	4	— 5

Donna (pop. 7,612^r)

Postal receipts*	\$ 5,885	— 10	23
Building permits, less federal contracts	\$ 9,250	— 87	— 91
Bank debits (thousands)	\$ 3,782	6	15
End-of-month deposits (thousands) †	\$ 5,213	— 4	13
Annual rate of deposit turnover	8.5	9	2

EDINBURG (pop. 18,706)

Postal receipts*	\$ 23,376	9	16
Building permits, less federal contracts	\$ 2,467,850	—	897
Bank debits (thousands)	\$ 28,360	17	30
End-of-month deposits (thousands) †	\$ 14,884	2	5
Annual rate of deposit turnover	23.1	15	20
Nonfarm replacements	251	— 7	9

Elsa (pop. 3,847)

Bank debits (thousands)	\$ 3,966	3	28
End-of-month deposits (thousands) †	\$ 2,098	— 8	11
Annual rate of deposit turnover	21.7	7	14

McALLEN (pop. 35,411^r)

Retail sales	— 3†	— 5	20
Postal receipts*	\$ 50,639	**	8
Building permits, less federal contracts	\$ 349,150	30	— 9
Bank debits (thousands)	\$ 62,875	7	10
End-of-month deposits (thousands) †	\$ 44,204	27	38
Annual rate of deposit turnover	19.1	— 8	— 14
Nonfarm placements	619	14	— 40

Mercedes (pop. 11,843^r)

Postal receipts*	\$ 7,817	2	— 1
Building permits, less federal contracts	\$ 58,746	25	— 25
Bank debits (thousands)	\$ 7,645	— 2	— 11
End-of-month deposits (thousands) †	\$ 4,367	— 9	— 1
Annual rate of deposit turnover	20.0	2	— 12

For an explanation of symbols see p. 174.

Local Business Conditions

Local Business Conditions		Percent change	
		Apr 1969 from Mar 1969	Apr 1969 from Apr 1968
City and item	Apr 1969		
Mission (pop. 14,081)			
Postal receipts*	\$ 11,142	— 5	**
Building permits, less federal contracts \$	45,210	— 10	— 37
Bank debits (thousands)	\$ 17,084	4	8
End-of-month deposits (thousands) ‡ ..	12,111	— 1	10
Annual rate of deposit turnover	16.9	6	— 3

PHARR (pop. 15,279^r)

Postal receipts*	\$ 8,962	— 1	21
Building permits, less federal contracts	\$ 20,350	— 37	— 72
Bank debits (thousands)	\$ 6,345	— 4	9
End-of-month deposits (thousands) †	\$ 6,363	— 5	11
Annual rate of deposit turnover	11.7	— 5	— 8

San Juan (pop. 4,371)

Postal receipts*	\$ 3,492	— 15	— 3
Building permits, less federal contracts	\$ 11,050	— 80	— 65
Bank debits (thousands)	\$ 3,296	— 1	5
End-of-month deposits (thousands) †	\$ 3,210	— 8	— 5
Annual rate of deposit turnover	11.8	4	8

Weslaco (pop. 15,649)

Retail sales	— 8†	— 9	10
Postal receipts*	\$ 16,971	— 2	35
Building permits, less federal contracts	\$ 101,412	— 18	136
Bank debits (thousands)	\$ 13,311	**	4
End-of-month deposits (thousands) †	\$ 12,858	2	9
Annual rate of deposit turnover	12.5	— 1	— 5

MIDLAND SMSA (Midland; pop. 65,200^a)

Retail sales		5	20
Apparel stores		4	2
Automotive stores		6	30
Building permits, less federal contracts	\$ 219,781	— 84	— 55
Bank debits (thousands) †	\$ 1,842,900	— 9	18
End-of-month deposits (thousands) †	\$ 135,525	4	6
Annual rate of deposit turnover	13.8	— 11	12
Nonfarm employment (area) ^b	60,500	**	3
Manufacturing employment (area) ^b	4,810	— 1	— 1
Percent unemployed (area) ^b	2.4	— 4	— 11

MIDLAND (pop. 62,625)

Retail sales	— 3†	5	20
Apparel stores	— 14†	4	2
Automotive store	— 4†	6	30
Postal receipts*	\$ 141,576	— 2	— 1
Building permits, less federal contracts	\$ 219,781	— 84	— 55
Bank debits (thousands)	\$ 164,954	— 1	20
End-of-month deposits (thousands) †	\$ 132,543	2	8
Annual rate of deposit turnover	15.1	— 2	13
Nonfarm placements	832	21	16

ODESSA SMSA (Ector; pop. 83,200^a)

Retail sales		— 13	6
Apparel stores		26	12
Automotive stores		— 16	4
Building permits, less federal contracts	\$ 242,781	— 91	— 44
Bank debits (thousands) †	\$ 1,527,432	3	19
End-of-month deposits (thousands) †	\$ 73,319	— 6	11
Annual rate of deposit turnover	20.2	5	3
Nonfarm employment (area) ^b	60,500	**	3
Manufacturing employment (area) ^b	4,810	— 1	— 1
Percent unemployed (area) ^b	2.4	— 4	— 11

Local Business Conditions

City and item	Percent change		
	Apr 1969	Apr 1969 from Mar 1969	Apr 1969 from Apr 1968
ODESSA (pop. 80,338)			
Retail sales	— 3†	— 13	6
Apparel stores	14†	26	12
Automotive stores	— 4†	— 16	4
Postal receipts*	\$ 107,616	— 9	— 8
Building permits, less federal contracts \$	242,781	— 91	— 44
Bank debits	\$ 131,261	6	19
End-of-month deposits†	\$ 77,380	— 5	15
Annual rate of deposit turnover	19.9	7	**
Nonfarm placements	917	— 10	85

SAN ANGELO SMSA (Tom Green; pop. 75,200 a)

Retail stores		4	4
Apparel stores		8	— 9
Building permits, less federal contracts \$	481,879	117	— 83
Bank debits (thousands) || .....	\$ 1,135,164	— 7	13
End-of-month deposits (thousands) † ..	\$ 64,740	**	3
Annual rate of deposit turnover	17.5	— 6	7
Nonfarm employment (area)	23,150	**	1
Manufacturing employment (area)	3,780	**	3
Percent unemployed (area)	2.6	— 4	4

SAN ANGELO (pop. 58,815)

Retail sales	— 3†	4	4
Apparel stores	14†	8	— 9
Postal receipts*	\$ 144,646	4	15
Building permits, less federal contracts \$	481,879	117	— 83
Bank debits (thousands)	\$ 93,787	1	13
End-of-month deposits (thousands) † ..	\$ 63,834	1	3
Annual rate of deposit turnover	17.7	2	7

SAN ANTONIO SMSA (Bexar and Guadalupe; pop. 837,100 a)

Retail sales	— 4	**	
Apparel stores	2	7	
Automotive stores	— 7	2	
Eating and drinking places	— 3	— 2	
General-merchandise stores	10	— 9	
Lumber, building-material, and hardware dealers	— 16	— 13	
Building permits, less federal contracts \$ 8,518,656	7	— 20	
Bank debits (thousands)|| .....	\$15,153,468	— 3	13
End-of-month-deposits (thousands)† ..	\$ 617,307	4	8
Annual rate of deposit turnover	25.0	— 2	5
Nonfarm employment (area)	281,600	**	1
Manufacturing employment (area)	32,475	1	5
Percent unemployed (area)	3.3	18	27

SAN ANTONIO (pop. 726,660 r)

Retail sales	— 4††	— 1	— 4
Apparel stores	7††	2	7
Automotive stores	— 10††	— 7	1
Eating and drinking places	— 5††	— 3	— 8
General merchandise stores	— 1††	11	— 9
Lumber, building-material, and hardware dealers	9††	— 16	— 13
Postal receipts*	\$ 1,330,050	**	1
Building permits, less federal contracts \$	7,978,549	10	— 22
Bank debits (thousands)	\$ 1,274,769	3	13
End-of-month deposits (thousands) † ..	\$ 579,059	2	8
Annual rate of deposit turnover	26.6	4	5

Schertz (pop. 2,867 r)

Postal receipts*	\$ 2,302	— 23	— 12
Bank debits (thousands)	\$ 678	— 4	6
End-of-month deposits (thousands) † ..	\$ 1,134	1	6
Annual rate of deposit turnover	7.2	— 6	**

For an explanation of symbols see p. 174.

Local Business Conditions

City and item	Percent change		
	Apr 1969	Apr 1969 from Mar 1969	Apr 1969 from Apr 1968
Seguin (pop. 14,299)			
Postal receipts*	\$ 19,582	1	4
Building permits, less federal contracts \$	62,680	— 55	— 59
Bank debits (thousands)	\$ 18,998	— 2	**
End-of-month deposits (thousands) † ..	\$ 17,598	— 4	2
Annual rate of deposit turnover	12.7	**	— 3

SHERMAN-DENISON SMSA (Grayson; pop. 80,500 x)

Retail sales	7	7
Apparel stores	11	— 3
Automotive stores	7	6
Building permits, less federal contracts \$	956,466	— 19 — 21
Bank debits (thousands)|| .....	\$ 971,844	— 3 6
End-of-month deposits (thousands)† ..	\$ 61,278	2 12
Annual rate of deposit turnover	16.0	— 5 — 6

DENISON (pop. 25,766 r)

Postal receipts*	\$ 33,968	— 9	16
Building permits, less federal contracts \$	479,050	15	— 14
Bank debits (thousands)	\$ 28,618	3	7
End-of-month deposits (thousands) † ..	\$ 19,533	— 4	6
Annual rate of deposit turnover	17.2	4	— 2
Nonfarm placements	227	34	38

SHERMAN (pop. 30,660 r)

Retail sales	— 4†	15	22
Automotive stores	— 4†	15	22
Postal receipts*	\$ 46,436	— 10	— 1
Building permits, less federal contracts \$	458,416	— 40	— 31
Bank debits (thousands)	\$ 49,268	6	15
End-of-month deposits (thousands) † ..	\$ 30,062	2	17
Annual rate of deposit turnover	19.9	4	— 1
Nonfarm placements	217	8	— 18

TEXARKANA SMSA (Bowie, Texas, and Miller, Ark.; pop. 100,000 x)

Retail sales	— 19	— 12
Automotive stores	— 23	— 15
Building permits, less federal contracts \$	974,355	— 38 — 26
Bank debits (thousands) || .....	\$ 1,638,096	4 10
End-of-month deposits (thousands) † ..	\$ 71,155	** 16
Annual rate of deposit turnover	23.1	5 — 4
Nonfarm employment (area)	43,100	— 1 2
Manufacturing employment (area)	15,340	— 4 13
Percent unemployed (area)	2.9	** 45

TEXARKANA (pop. 50,006 r)

Retail sales	— 3†	— 19	— 13
Automotive stores	— 4†	— 23	— 15
Postal receipts*	\$ 82,730	— 21	— 6
Building permits, less federal contracts \$	926,355	— 40	— 29
Bank debits (thousands)	\$ 119,028	5	9
End-of-month deposits (thousands) † ..	\$ 60,128	1	18
Annual rate of deposit turnover	23.9	4	— 6

TYLER SMSA (Smith; pop. 99,100 a)

Retail sales	— 5	9	
Apparel stores	**	6	
Drugstores	— 5	10	
Building permits, less federal contracts \$ 1,943,055	83	204	
Bank debits (thousands) || .....	\$ 2,201,652	12	26
End-of-month deposits (thousands) ‡ ..	\$ 92,142	— 3	10
Annual rate of deposit turnover	23.5	12	14
Nonfarm employment (area)	17,300	1	5
Manufacturing employment (area)	10,880	1	12
Percent unemployed (area)	2.3	5	5

Local Business Conditions

Local Business Conditions		Percent change	
		Apr 1969 from Mar 1969	Apr 1969 from Apr 1968
City and item	Apr 1969		
TYLER (pop. 51,230)			
Retail sales	— 3†	— 5	9
Apparel stores	14†	**	6
Drugstores	6†	— 5	10
Postal receipts*	\$ 159,261	13	10
Building permits, less federal contracts \$	1,925,055	81	223
Bank debits (thousands)	\$ 181,219	22	26
End-of-month deposits (thousands) ‡ ..	\$ 85,173	— 3	9
Annual rate of deposit turnover	25.1	20	15
Nonfarm placements	411	4	— 38

WACO SMSA (McLennan; pop. 148,400 a)

Retail sales	— 17	**	
Apparel stores	12	— 7	
Automotive stores	— 24	— 1	
Building permits, less federal contracts \$	1,122,629	— 54	— 12
Bank debits (thousands) || .....	\$ 2,779,896	9	8
End-of-month deposits (thousands) ‡ ..	\$ 113,492	— 4	— 3
Annual rate of deposit turnover	24.6	7	8
Nonfarm employment (area)	59,000	**	1
Manufacturing employment (area)	12,980	1	— 2
Percent unemployed (area)	3.6	— 10	6

McGregor (pop. 4,642)

Building permits, less federal contracts \$	3,450	— 97	— 91
Bank debits (thousands)	\$ 4,671	— 9	— 21
End-of-month deposits (thousands) ‡ ..	\$ 8,144	2	8
Annual rate of deposit turnover	6.9	— 10	— 27

WACO (pop. 103,462)

Retail sales	8†	— 17	**
Apparel stores	14†	12	— 7
Automotive stores	— 4†	— 24	— 1
Postal receipts*	\$ 273,134	— 9	**
Building permits, less federal contracts \$	1,099,180	— 44	— 4
Bank debits (thousands)	\$ 220,306	10	9
End-of-month deposits (thousands) ‡ ..	\$ 95,558	— 7	— 4
Annual rate of deposit turnover	26.7	11	9

ALPHABETICAL LISTING OF NON-SMSA CITIES, WITH DATA

ALBANY (pop. 2,174)

Building permits, less federal contracts \$	22,000	— 42	.....
Bank debits (thousands)	\$ 3,588	17	30
End-of-month deposits (thousands) ‡ ..	\$ 4,071	**	5
Annual rate of deposit turnover	10.6	14	25

ALICE (pop. 20,861)

Postal receipts*	\$ 23,159	— 10	6
Building permits, less federal contracts \$	114,590	42	— 22
Bank debits (thousands)	\$ 24,947	4	5
End-of-month deposits (thousands) ‡ ..	\$ 20,112	— 1	**
Annual rate of deposit turnover	14.8	3	2

ALPINE (pop. 4,740)

Postal receipts*	\$ 7,012	— 1	6
Building permits, less federal contracts \$	47,400	471	166
Bank debits (thousands)	\$ 4,443	— 13	**
End-of-month deposits (thousands) ‡ ..	\$ 5,681	4	**
Annual rate of deposit turnover	9.6	— 14	4

ANDREWS (pop. 13,450 r)

Postal receipts*	\$ 9,015	— 15	10
Building permits, less federal contracts \$	23,300	— 88	— 87
Bank debits (thousands)	\$ 9,108	15	19
End-of-month deposits (thousands) ‡ ..	\$ 7,534	— 5	5
Annual rate of deposit turnover	14.1	19	8

For an explanation of symbols see p. 174.

Local Business Conditions

Local Business Conditions		Percent change	
		Apr 1969 from Mar 1969	Apr 1969 from Apr 1968
City and item	Apr 1969		
WICHITA FALLS SMSA (Archer and Wichita; pop. 132,200 ^a)			
Retail sales .....	.....	7	**
Building permits, less federal contracts	\$ 1,599,580	175	2
Bank debits (thousands) || .....	\$ 2,401,452	11	5
End-of-month deposits (thousands) ‡ ..	\$ 118,562	3	4
Annual rate of deposit turnover	20.6	12	2
Nonfarm employment (area)	49,900	**	1
Manufacturing employment (area) ..	5,150	**	9
Percent unemployed (area)	2.0	**	**

Burkburnett (pop. 7,621)

Building permits, less federal contracts \$	38,350	— 23	— 52
Bank debits (thousands)	\$ 8,364	35	— 7
End-of-month deposits (thousands) ‡ ..	\$ 4,901	— 3	10
Annual rate of deposit turnover	20.1	38	— 12

Iowa Park (pop. 5,152 r)

Building permits, less federal contracts \$	30,500	.....	.....
Bank debits (thousands)	\$ 4,040	12	16
End-of-month deposits (thousands) ‡ ..	\$ 3,819	1	8
Annual rate of deposit turnover	12.8	10	10

WICHITA FALLS (pop. 115,340 r)

Retail sales	— 3†	7	**
Postal receipts*	\$ 158,332	1	6
Building permits, less federal contracts \$	1,530,730	188	3
Bank debits (thousands)	\$ 182,829	10	6
End-of-month deposits (thousands) ‡ ..	\$ 101,022	2	4
Annual rate of deposit turnover	21.9	10	2

ATHENS (pop. 10,260 r)

Building permits, less federal contracts \$	119,050	— 61	492
Bank debits (thousands)	\$ 12,744	5	11
End-of-month deposits (thousands) ‡ ..	\$ 11,608	— 1	14
Annual rate of deposit turnover	13.1	4	— 2

BARTLETT (pop. 1,540)

Postal receipts*	\$ 1,486	— 27	— 3
Bank debits (thousands)	\$ 1,101	2	— 4
End-of-month deposits (thousands) ‡ ..	\$ 1,613	— 6	8
Annual rate of deposit turnover	7.9	5	— 13

BAY CITY (pop. 11,656)

Postal receipts*	\$ 17,809	— 8	1
Building permits, less federal contracts \$	116,750	12	184
Bank debits (thousands)	\$ 22,174	2	4
End-of-month deposits (thousands) ‡ ..	\$ 29,205	— 2	7
Annual rate of deposit turnover	9.0	3	— 2
Nonfarm placements	79	39	3

BEEVILLE (pop. 13,811)

Postal receipts*	\$ 16,526	— 15	3
Building permits, less federal contracts \$	115,945	187	413
Bank debits (thousands)	\$ 16,759	— 3	13
End-of-month deposits (thousands) ‡ ..	\$ 16,370	— 2	— 5
Annual rate of deposit turnover	12.1	1	16
Nonfarm placements	98	3	— 6

Local Business Conditions

Local Business Conditions		Percent change	
		Apr 1969 from Mar 1969	Apr 1969 from Apr 1968
City and item	Apr 1969		
BELLVILLE (pop. 2,218)			
Building permits, less federal contracts \$	117,892	89	568
Bank debits (thousands)	\$ 7,220	29	26
End-of-month deposits (thousands) ‡ ..	\$ 6,372	6	8
Annual rate of deposit turnover	14.0	25	22

BELTON (pop. 10,000 r)

Postal receipts*	\$ 12,711	— 2	— 7
Building permits, less federal contracts \$	133,140	.....	46
End-of-month deposits (thousands) ‡ ..	12,866	15	23

BIG SPRING (pop. 31,230)

Postal receipts*	\$ 45,976	13	14
Building permits, less federal contracts \$	34,706	— 71	— 93
Bank debits (thousands)	53,640	7	13
End-of-month deposits (thousands) ‡ ..	29,707	— 5	15
Annual rate of deposit turnover	21.1	10	— 1
Nonfarm placements	194	11	— 16

BONHAM (pop. 9,506 r)

Postal receipts*	\$ 9,643	27	22
Building permits, less federal contracts \$	104,000	136	31
Bank debits (thousands)	10,824	— 5	8
End-of-month deposits (thousands) ‡ ..	11,064	3	17
Annual rate of deposit turnover	11.9	— 9	— 6

BORGER (pop. 20,911)

Postal receipts*	\$ 24,116	— 3	7
Building permits, less federal contracts \$	42,400	528	294
Nonfarm placements	120	67	— 22

BRADY (pop. 5,338)

Postal receipts*	\$ 4,660	— 34	— 19
Building permits, less federal contracts \$	116,442	394	.....
Bank debits (thousands)	9,381	— 1	8
End-of-month deposits (thousands) ‡ ..	7,415	**	4
Annual rate of deposit turnover	15.2	5	4

BRENNHAM (pop. 7,740)

Postal receipts*	\$ 15,891	25	21
Building permits, less federal contracts \$	324,890	— 55	194
Bank debits (thousands)	17,954	9	11
End-of-month deposits (thousands) ‡ ..	17,634	2	10
Annual rate of deposit turnover	12.3	5	2

BROWNFIELD (pop. 10,286)

Postal receipts*	\$ 13,515	11	— 5
Bank debits (thousands)	21,496	16	10
End-of-month deposits (thousands) ‡ ..	21,405	7	39
Annual rate of deposit turnover	12.5	14	— 18

BRYAN (pop. 33,141 r)

Postal receipts*	\$ 43,777	— 2	19
Building permits, less federal contracts \$	576,125	— 3	— 3
Bank debits (thousands)	65,803	16	31
End-of-month deposits (thousands) ‡ ..	33,253	**	23
Annual rate of deposit turnover	23.7	12	5
Nonfarm placements	335	30	11

CALDWELL (pop. 2,204 r)

Postal receipts*	\$ 3,429	— 15	— 4
Bank debits (thousands)	3,352	12	— 16
End-of-month deposits (thousands) ‡ ..	4,898	2	24
Annual rate of deposit turnover	8.3	8	— 25

For an explanation of symbols see p. 174.

Local Business Conditions

Local Business Conditions		Percent change	
		Apr 1969 from Mar 1969	Apr 1969 from Apr 1968
City and item	Apr 1969		
CAMERON (pop. 5,640)			
Postal receipts*	\$ 5,190	— 54	— 26
Bank debits (thousands)	\$ 7,152	11	18
End-of-month deposits (thousands) ‡ ..	\$ 5,918	— 7	4
Annual rate of deposit turnover	14.0	15	11

CASTROVILLE (pop. 1,800 r)

Building permits, less federal contracts \$	26,100	800	366
Bank debits (thousands)	1,348	3	19
End-of-month deposits (thousands) ‡ ..	1,463	2	14
Annual rate of deposit turnover	11.1	1	6

COLLEGE STATION (pop. 18,590 r)

Postal receipts*	\$ 31,090	— 9	37
Building permits, less federal contracts \$	598,336	244	391
Bank debits (thousands)	10,115	23	.....
End-of-month deposits (thousands) ‡ ..	6,552	1	.....
Annual rate of deposit turnover	18.6	22	.....

COLORADO CITY (pop. 6,457)

Postal receipts*	\$ 7,314	**	— 4
Bank debits (thousands)	5,363	1	9
End-of-month deposits (thousands) ‡ ..	6,761	**	2
Annual rate of deposit turnover	9.5	2	8

COPPERAS COVE (pop. 10,202 r)

Postal receipts*	\$ 7,546	— 1	17
Building permits, less federal contracts \$	132,991	37	152
Bank debits (thousands)	3,746	— 4	54
End-of-month deposits (thousands) ‡ ..	2,080	— 23	9
Annual rate of deposit turnover	18.7	1	29

CORSICANA (pop. 20,344)

Postal receipts*	\$ 26,571	— 24	3
Building permits, less federal contracts \$	115,009	— 19	— 2
Bank debits (thousands)	32,251	17	16
End-of-month deposits (thousands) ‡ ..	24,032	— 6	5
Annual rate of deposit turnover	15.6	20	5
Nonfarm placements	205	49	10

CRYSTAL CITY (pop. 9,101)

Building permits, less federal contracts \$	45,400	— 46	61
Bank debits (thousands)	5,114	— 1	10
End-of-month deposits (thousands) ‡ ..	3,567	6	11
Annual rate of deposit turnover	17.7	— 4	6

DECATUR (pop. 3,563)

Building permits, less federal contracts \$	0	.....	.....
Bank debits (thousands)	4,539	**	— 5
End-of-month deposits (thousands) ‡ ..	5,244	— 3	3
Annual rate of deposit turnover	10.2	— 3	— 11

DEL RIO (pop. 23,290 r)

Postal receipts*	\$ 22,918	— 10	— 3
Building permits, less federal contracts \$	201,866	133	— 7
Bank debits (thousands)	20,400	19	9
End-of-month deposits (thousands) ‡ ..	20,136	— 2	4
Annual rate of deposit turnover	12.0	20	4

EAGLE LAKE (pop. 3,565)

Bank debits (thousands)	\$ 4,843	18	— 4
End-of-month deposits (thousands) ‡ ..	5,742	4	15
Annual rate of deposit turnover	10.3	18	— 10

Local Business Conditions		Percent change	
City and item	Apr 1969	Apr 1969 from Mar 1969	Apr 1969 from Apr 1968
EAGLE PASS (pop. 12,094)			
Postal receipts*	\$ 14,247	— 11	10
Building permits, less federal contracts	\$ 128,805	— 43	20
Bank debits (thousands)	\$ 9,290	15	— 2
End-of-month deposits (thousands)†	\$ 5,373	5	12
Annual rate of deposit turnover	21.2	13	— 11
EDNA (pop. 5,038)			
Postal receipts*	\$ 6,867	3	— 21
Bank debits (thousands)	\$ 7,216	12	1
End-of-month deposits (thousands)†	\$ 7,041	— 6	4
Annual rate of deposit turnover	11.9	18	— 2
FORT STOCKTON (pop. 6,373 r)			
Postal receipts*	\$ 10,809	4	— 31
Building permits, less federal contracts	\$ 24,000	— 48	— 46
Bank debits (thousands)	\$ 10,830	3	12
End-of-month deposits (thousands)†	\$ 9,858	2	6
Annual rate of deposit turnover	13.3	3	4
FREDERICKSBURG (pop. 4,629)			
Postal receipts*	\$ 10,300	— 7	13
Building permits, less federal contracts	\$ 39,210	— 26	— 17
Bank debits (thousands)	\$ 13,590	18	7
End-of-month deposits (thousands)†	\$ 10,975	3	8
Annual rate of deposit turnover	15.1	16	— 1
FRIONA (pop. 3,149 r)			
Building permits, less federal contracts	\$ 43,500	— 62	— 78
Bank debits (thousands)	\$ 16,497	— 7	46
End-of-month deposits (thousands)†	\$ 5,999	1	3
Annual rate of deposit turnover	33.2	— 3	38
GATESVILLE (pop. 5,180 r)			
Postal receipts*	\$ 7,944	7	5
Bank debits (thousands)	\$ 8,744	12	17
End-of-month deposits (thousands)†	\$ 8,144	— 1	10
Annual rate of deposit turnover	12.8	12	3
GEORGETOWN (pop. 5,218)			
Postal receipts*	\$ 7,870	— 21	—
Bank debits (thousands)	\$ 7,430	**	23
End-of-month deposits (thousands)†	\$ 8,686	5	12
Annual rate of deposit turnover	10.5	— 5	— 12
GIDDINGS (pop. 2,821)			
Postal receipts*	\$ 6,021	— 11	— 5
Building permits, less federal contracts	\$ 58,150	155	27
Bank debits (thousands)	\$ 5,351	— 2	8
End-of-month deposits (thousands)†	\$ 5,587	— 2	12
Annual rate of deposit turnover	11.4	— 1	— 3
GLADEWATER (pop. 5,742)			
Postal receipts*	\$ 7,160	— 1	9
Bank debits (thousands)	\$ 6,218	9	21
End-of-month deposits (thousands)†	\$ 4,878	— 4	2
Annual rate of deposit turnover	15.0	9	16
Nonfarm employment (area) ^c	35,100	**	4
Manufacturing employment (area) ^c	10,130	1	11
Percent unemployed (area) ^c	2.3	— 4	**
GOLDTHWAITE (pop. 1,383)			
Postal receipts*	\$ 2,397	— 19	— 10
Bank debits (thousands)	\$ 6,679	12	39
End-of-month deposits (thousands)†	\$ 4,279	3	6
Annual rate of deposit turnover	19.0	9	27

^cFor an explanation of symbols see p. 174.

Local Business Conditions		Percent change	
City and item	Apr 1969	Apr 1969 from Mar 1969	Apr 1969 from Apr 1968
GRAHAM (pop. 9,326 r)			
Postal receipts*	\$ 10,818	— 17	— 10
Building permits, less federal contracts	\$ 191,150	—	276
Bank debits (thousands)	\$ 13,620	15	9
End-of-month deposits (thousands)†	\$ 10,573	— 9	1
Annual rate of deposit turnover	14.7	19	4
GRANBURY (pop. 2,227)			
Postal receipts*	\$ 7,332	20	59
Bank debits (thousands)	\$ 3,663	19	45
End-of-month deposits (thousands)†	\$ 3,495	— 6	20
Annual rate of deposit turnover	12.2	23	23
GREENVILLE (pop. 22,134 r)			
Retail sales	— 3†	— 10	1
Postal receipts*	\$ 42,364	15	21
Building permits, less federal contracts	\$ 254,350	14	— 32
Bank debits (thousands)	\$ 31,780	— 10	— 11
End-of-month deposits (thousands)†	\$ 21,159	— 3	8
Annual rate of deposit turnover	17.7	— 6	— 18
Nonfarm placements	175	36	— 14
HALLETTSVILLE (pop. 2,808)			
Building permits, less federal contracts	\$ 57,665	—	— 62
Bank debits (thousands)	\$ 3,812	3	11
End-of-month deposits (thousands)†	\$ 7,120	**	5
Annual rate of deposit turnover	6.4	3	5
HALLSVILLE (pop. 1,015 r)			
Bank debits (thousands)	\$ 1,282	1	62
End-of-month deposits (thousands)†	\$ 1,382	2	11
Annual rate of deposit turnover	11.2	1	45
HASKELL (pop. 4,016)			
Building permits, less federal contracts	\$ 195,300	458	—
Bank debits (thousands)	\$ 3,984	— 5	— 6
End-of-month deposits (thousands)†	\$ 5,021	— 5	— 2
Annual rate of deposit turnover	9.3	2	— 5
HENDERSON (pop. 11,477 r)			
Postal receipts*	\$ 17,879	6	10
Building permits, less federal contracts	\$ 40,500	— 54	— 57
Bank debits (thousands)	\$ 15,331	11	16
End-of-month deposits (thousands)†	\$ 17,251	— 5	12
Annual rate of deposit turnover	10.4	11	1
HEREFORD (pop. 9,584 r)			
Postal receipts*	\$ 16,915	— 14	— 21
Building permits, less federal contracts	\$ 1,004,500	597	242
Bank debits (thousands)	\$ 41,168	16	32
End-of-month deposits (thousands)†	\$ 19,272	**	20
Annual rate of deposit turnover	25.6	14	9
HONDO (pop. 4,992)			
Postal receipts*	\$ 6,678	21	29
Building permits, less federal contracts	\$ 40,650	— 46	— 43
Bank debits (thousands)	\$ 5,104	7	23
End-of-month deposits (thousands)†	\$ 4,500	2	4
Annual rate of deposit turnover	13.7	5	16
JACKSONVILLE (pop. 10,509 r)			
Postal receipts*	\$ 32,616	4	17
Building permits, less federal contracts	\$ 94,000	266	— 82
Bank debits (thousands)	\$ 20,176	4	10
End-of-month deposits (thousands)†	\$ 13,391	— 3	10
Annual rate of deposit turnover	17.8	2	— 1

Local Business Conditions

City and item	Apr 1969	Percent change	
		Apr 1969 from Mar 1969	Apr 1969 from Apr 1968

JASPER (pop. 5,120 r)

Postal receipts*	\$ 14,654	9	1
Building permits, less federal contracts	\$ 57,130	151	— 58
Bank debits (thousands)	\$ 17,111	— 4	17
End-of-month deposits (thousands) †	\$ 10,504	4	4
Annual rate of deposit turnover	20.0	— 1	.....

JUNCTION (pop. 2,514 r)

Building permits, less federal contracts	\$ 464,500	.....	.....
Bank debits (thousands)	\$ 3,152	17	23
End-of-month deposits (thousands) †	\$ 4,572	7	19
Annual rate of deposit turnover	8.6	10	5

KARNES CITY (pop. 3,000 r)

Building permits, less federal contracts	\$ 13,240	— 12	17
Bank debits (thousands)	\$ 3,495	.....	— 9
End-of-month deposits (thousands) †	\$ 4,558	.....	18

KILGORE (pop. 10,500 r)

Postal receipts*	\$ 21,452	4	26
Building permits, less federal contracts	\$ 47,620	81	— 51
Bank debits (thousands)	\$ 15,384	1	5
End-of-month deposits (thousands) †	\$ 14,566	— 3	6
Annual rate of deposit turnover	12.5	4	— 3
Nonfarm employment (area) c	35,100	**	4
Manufacturing employment (area) c	10,130	1	11
Percent unemployed (area) c	2.3	— 4	**

KILLEEN (pop. 30,400 r)

Postal receipts*	\$ 57,245	— 5	6
Building permits, less federal contracts	\$ 1,088,838	52	134
Bank debits (thousands)	\$ 31,871	**	45
End-of-month deposits (thousands) †	\$ 15,530	6	20
Annual rate of deposit turnover	25.3	— 2	26

KINGSVILLE (pop. 31,160 r)

Postal receipts*	\$ 23,170	— 15	— 8
Building permits, less federal contracts	\$ 115,350	— 72	— 68
Bank debits (thousands)	\$ 22,625	18	22
End-of-month deposits (thousands) †	\$ 18,683	— 3	— 1
Annual rate of deposit turnover	14.3	22	21

KIRBYVILLE (pop. 2,021 r)

Postal receipts*	\$ 4,804	— 17	— 9
Bank debits (thousands)	\$ 2,900	— 1	7
End-of-month deposits (thousands) †	\$ 4,845	**	11
Annual rate of deposit turnover	7.2	— 1	— 5

LAMESA (pop. 12,438)

Postal receipts*	\$ 14,018	— 13	— 18
Building permits, less federal contracts	\$ 25,500	— 83	372
Bank debits (thousands)	\$ 17,799	— 7	5
End-of-month deposits (thousands) †	\$ 19,038	— 9	13
Annual rate of deposit turnover	10.7	1	— 9
Nonfarm placements	166	95	27

LAMPASAS (pop. 5,670 r)

Postal receipts*	\$ 6,984	— 2	2
Building permits, less federal contracts	\$ 34,700	— 77	— 43
Bank debits (thousands)	\$ 10,022	16	15
End-of-month deposits (thousands) †	\$ 8,824	1	16
Annual rate of deposit turnover	13.7	12	— 2

For an explanation of symbols see p. 174.

Local Business Conditions

City and item	Apr 1969	Percent change	
		Apr 1969 from Mar 1969	Apr 1969 from Apr 1968

LEVELLAND (pop. 12,073 r)

Postal receipts*	\$ 17,459	— 26	53
Building permits, less federal contracts	\$ 137,700	— 9	— 43
Bank debits (thousands)	\$ 17,828	**	.....
End-of-month deposits (thousands) †	\$ 18,645	— 2	.....
Annual rate of deposit turnover	11.4	2	.....

LLANO (pop. 2,656)

Postal receipts*	\$ 3,782	— 20	— 23
Building permits, less federal contracts	\$ 6,000	— 71	— 80
Bank debits (thousands)	\$ 4,583	12	2
End-of-month deposits (thousands) †	\$ 4,609	2	9
Annual rate of deposit turnover	12.0	8	— 3

LOCKHART (pop. 6,084)

Postal receipts*	\$ 5,539	— 14	6
Building permits, less federal contracts	\$ 48,400	— 74	— 41
Bank debits (thousands)	\$ 7,149	2	6
End-of-month deposits (thousands) †	\$ 8,079	— 4	5
Annual rate of deposit turnover	10.4	4	— 3

LONGVIEW (pop. 52,242 r)

Postal receipts*	\$ 97,687	11	25
Building permits, less federal contracts	\$ 1,767,500	97	103
Nonfarm employment (area) c	35,100	**	4
Manufacturing employment (area) c	10,130	1	11
Percent unemployed (area) c	2.3	— 4	**

LUFKIN (pop. 20,756 r)

Postal receipts*	\$ 42,584	— 1	16
Building permits, less federal contracts	\$ 338,732	— 43	178
Nonfarm placements	66	74	— 13

McCAMEY (pop. 3,375 r)

Postal receipts*	\$ 4,600	42	12
Bank debits (thousands)	\$ 2,386	7	12
End-of-month deposits (thousands) †	\$ 1,804	— 13	— 3
Annual rate of deposit turnover	14.8	14	9

MARBLE FALLS (pop. 2,161)

Building permits, less federal contracts	\$ 2,184	— 89	.....
Bank debits (thousands)	\$ 4,124	3	17
End-of-month deposits (thousands) †	\$ 3,369	4	27
Annual rate of deposit turnover	15.0	6	— 4

MARSHALL (pop. 29,445 r)

Postal receipts*	\$ 37,813	— 6	7
Building permits, less federal contracts	\$ 423,951	9	153
Bank debits (thousands)	\$ 28,027	— 2	10
End-of-month deposits (thousands) †	\$ 30,435	— 3	10
Annual rate of deposit turnover	10.9	— 1	— 1
Nonfarm placements	293	— 15	— 32

MINERAL WELLS (pop. 11,053)

Postal receipts*	\$ 31,167	— 3	2
Building permits, less federal contracts	\$ 76,614	484	— 91
Bank debits (thousands)	\$ 28,760	2	**
End-of-month deposits (thousands) †	\$ 17,303	**	6
Annual rate of deposit turnover	20.0	2	— 5
Nonfarm placements	103	58	— 26

MONAHANS (pop. 9,476 r)

Postal receipts*	\$ 11,204	— 3	— 6
Building permits, less federal contracts	\$ 38,665	84	.....
Bank debits (thousands)	\$ 12,061	— 7	4
End-of-month deposits (thousands) †	\$ 8,481	2	10
Annual rate of deposit turnover	17.3	— 7	— 4

Local Business Conditions

Local Business Conditions		Percent change	
City and item	Apr 1969	Apr 1969 from Mar 1969	Apr 1969 from Apr 1968
MUENSTER (pop. 1,190)			
Postal receipts*	\$ 4,254	14	158
Building permits, less federal contracts	\$ 18,750	34	44
Bank debits (thousands)	\$ 2,915	— 1	— 13
End-of-month deposits (thousands) ‡	\$ 2,890	10	7
Annual rate of deposit turnover	12.7	— 5	— 13
MULESHOE (pop. 4,945 r)			
Bank debits (thousands)	\$ 11,708	4	13
End-of-month deposits (thousands) ‡	\$ 11,550	— 6	34
Annual rate of deposit turnover	11.8	7	— 20
NACOGDOCHES (pop. 18,076 r)			
Postal receipts*	\$ 37,964	9	28
Building permits, less federal contracts	\$ 424,677	— 11	28
Bank debits (thousands)	\$ 30,923	6	23
End-of-month deposits (thousands) ‡	\$ 28,550	— 2	9
Annual rate of deposit turnover	12.8	5	11
Nonfarm placements	70	46	4
NEW BRAUNFELS (pop. 15,631)			
Postal receipts*	\$ 25,253	— 12	— 10
Building permits, less federal contracts	\$ 529,456	176	183
Bank debits (thousands)	\$ 21,708	9	21
End-of-month deposits (thousands) ‡	\$ 18,984	**	19
Annual rate of deposit turnover	10.1	— 19	— 26
OLNEY (pop. 4,200 r)			
Building permits, less federal contracts	\$ 12,600	530	52
Bank debits (thousands)	\$ 6,439	21	21
End-of-month deposits (thousands) ‡	\$ 4,906	3	2
Annual rate of deposit turnover	16.0	21	22
PALESTINE (pop. 13,974)			
Postal receipts*	\$ 19,650	— 14	**
Building permits, less federal contracts	\$ 83,000	26	— 5
Bank debits (thousands)	\$ 17,210	6	8
End-of-month deposits (thousands) ‡	\$ 19,966	— 5	14
Annual rate of deposit turnover	10.1	6	— 7
Nonfarm placements	81	72	.....
PAMPA (pop. 24,664)			
Retail sales	— 3†	1	— 8
Postal receipts*	\$ 32,465	— 12	— 2
Bank debits (thousands)	\$ 34,448	— 6	4
End-of-month deposits (thousands) ‡	\$ 22,839	— 3	1
Annual rate of deposit turnover	17.8	— 8	1
Nonfarm placements	177	133	5
PARIS (pop. 20,977)			
Postal receipts*	\$ 32,284	— 10	— 8
Building permits, less federal contracts	\$ 238,214	96	**
Nonfarm placements	152	3	— 32
PECOS (pop. 13,479 r)			
Postal receipts*	\$ 13,903	— 14	20
Bank debits (thousands)	\$ 20,285	5	11
End-of-month deposits (thousands) ‡	\$ 13,001	1	21
Annual rate of deposit turnover	18.8	7	— 7
Nonfarm placements	93	27	1
PLAINVIEW (pop. 21,703 r)			
Postal receipts*	\$ 39,289	17	35
Building permits, less federal contracts	\$ 189,000	284	— 89
Nonfarm placements	209	48	— 31

For an explanation of symbols see p. 174.

Local Business Conditions

City and item	Apr 1969	Percent change	
		Apr 1969 from Mar 1969	Apr 1969 from Apr 1968
PLEASANTON (pop. 5,053 ^r)			
Building permits, less federal contracts \$	47,750	— 82	14
Bank debits (thousands)	\$ 6,191	35	17
End-of-month deposits (thousands)† ..	\$ 4,317	— 5	**
Annual rate of deposit turnover	16.8	37	16
QUANAH (pop. 4,570 ^r)			
Postal receipts*	\$ 4,378	— 20	— 25
Building permits, less federal contracts \$	0	....	....
Bank debits (thousands)	\$ 6,128	14	14
End-of-month deposits (thousands)† ..	\$ 6,035	— 3	3
Annual rate of deposit turnover	12.0	15	9
RAYMONDVILLE (pop. 9,385)			
Postal receipts*	\$ 7,523	2	— 26
Building permits, less federal contracts \$	113,300	336	— 10
Bank debits (thousands)	\$ 7,784	8	— 5
End-of-month deposits (thousands)† ..	\$ 9,224	— 4	— 8
Annual rate of deposit turnover	9.9	12	4
Nonfarm placements	43	— 14	— 49
REFUGIO (pop. 4,944)			
Postal receipts*	\$ 4,725	— 46	8
Building permits, less federal contracts \$	13,500	....	....
Bank debits (thousands)	\$ 4,320	11	— 8
End-of-month deposits (thousands)† ..	\$ 8,214	— 4	— 13
Annual rate of deposit turnover	6.2	15	5
ROCKDALE (pop. 4,481)			
Postal receipts*	\$ 6,692	**	9
Bank debits (thousands)	\$ 7,727	5	36
End-of-month deposits (thousands)† ..	\$ 5,891	4	13
Annual rate of deposit turnover	16.0	3	24
SAN MARCOS (pop. 17,500 ^r)			
Postal receipts*	\$ 29,249	30	46
Building permits, less federal contracts \$	103,550	— 90	— 93
Bank debits (thousands)	\$ 18,587	12	1
End-of-month deposits (thousands)† ..	\$ 14,321	**	1
Annual rate of deposit turnover	15.6	11	— 5
SAN SABA (pop. 2,728)			
Postal receipts*	\$ 4,461	25	21
Building permits, less federal contracts \$	1,750	— 86	— 92
Bank debits (thousands)	\$ 6,937	8	20
End-of-month deposits (thousands)† ..	\$ 6,134	5	11
Annual rate of deposit turnover	13.9	9	7
SILSBEE (pop. 8,447 ^r)			
Building permits, less federal contracts \$	0	....	....
Bank debits (thousands)	\$ 10,064	— 5	14
End-of-month deposits (thousands)† ..	\$ 8,997	— 2	5
Annual rate of deposit turnover	13.3	— 6	9
SNYDER (pop. 13,850)			
Postal receipts*	\$ 16,339	— 15	9
Building permits, less federal contracts \$	40,500	— 30	— 39
Bank debits (thousands)	\$ 15,162	11	22
End-of-month deposits (thousands)† ..	\$ 19,404	— 5	12
Annual rate of deposit turnover	9.1	12	7
SONORA (pop. 2,619)			
Building permits, less federal contracts \$	3,150	— 97	215
Bank debits (thousands)	\$ 3,494	17	38
End-of-month deposits (thousands)† ..	\$ 4,489	**	7
Annual rate of deposit turnover	9.3	18	24

Local Business Conditions

City and item	Apr 1969	Percent change	
		Apr 1969 from Mar 1969	Apr 1969 from Apr 1968

STEPHENVILLE (pop. 7359)

Postal receipts*	\$ 12,105	— 31	— 28
Building permits, less federal contracts	\$ 345,150	325	50
Bank debits (thousands)	\$ 13,493	11	16
End-of-month deposits (thousands)†	\$ 12,152	— 1	7
Annual rate of deposit turnover	13.3	10	6

STRATFORD (pop. 2,500 r)

Postal receipts*	\$ 2,952	— 15	10
Building permits, less federal contracts	\$ 83,600	....	— 2
Bank debits (thousands)	\$ 11,813	5	7
End-of-month deposits (thousands)†	\$ 5,382	— 15	— 3
Annual rate of deposit turnover	24.3	9	4

SULPHUR SPRINGS (pop. 12,158 r)

Postal receipts*	\$ 24,938	22	16
Building permits, less federal contracts	\$ 159,700	35	17
Bank debits (thousands)	\$ 24,128	9	17
End-of-month deposits (thousands)†	\$ 17,434	— 4	4
Annual rate of deposit turnover	16.3	10	9

SWEETWATER (pop. 13,914)

Postal receipts*	\$ 14,569	— 23	9
Building permits, less federal contracts	\$ 20,500	— 95	— 89
Bank debits (thousands)	\$ 16,384	9	18
End-of-month deposits (thousands)†	\$ 13,374	10	23
Annual rate of deposit turnover	15.4	3	— 6
Nonfarm placements	97	1	— 48

TAHOKA (pop. 3,600 r)

Building permits, less federal contracts	\$ 0	....	....
Bank debits (thousands)	\$ 4,189	— 16	7
End-of-month deposits (thousands)†	\$ 7,224	— 7	8
Annual rate of deposit turnover	6.7	— 9	— 1

TAYLOR (pop. 9,434)

Postal receipts*	\$ 12,083	1	— 3
Building permits, less federal contracts	\$ 662,905	204	— 55
Bank debits (thousands)	\$ 12,694	5	12
End-of-month deposits (thousands)†	\$ 22,540	— 3	13
Annual rate of deposit turnover	6.7	6	**
Nonfarm placements	26	53	— 4

TEMPLE (pop. 34,730 r)

Retail sales	— 3†	— 3	6
Furniture and household-appliance stores	9†	— 1	13
Postal receipts*	\$ 63,386	— 1	13
Building permits, less federal contracts	\$ 1,300,750	44	39
Bank debits (thousands)	\$ 46,153	**	6
Nonfarm placements	269	28	— 11

Local Business Conditions

City and item	Apr 1969	Percent change	
		Apr 1969 from Mar 1969	Apr 1969 from Apr 1968

UVALDE (pop. 14,000 r)

Postal receipts*	\$ 13,101	— 9	— 49
Building permits, less federal contracts	\$ 54,005	— 82	....
Bank debits (thousands)	\$ 21,450	15	9
End-of-month deposits (thousands)†	\$ 11,720	10	6
Annual rate of deposit turnover	23.0	11	5

VERNON (pop. 13,385 r)

Postal receipts*	\$ 13,227	— 16	— 5
Building permits, less federal contracts	\$ 37,250	— 61	— 73
Bank debits (thousands)	\$ 22,276	16	24
End-of-month deposits (thousands)†	\$ 23,682	3	5
Annual rate of deposit turnover	11.4	18	....
Nonfarm placements	83	32	— 35

VICTORIA (pop. 37,000 r)

Retail sales	— 3†	2	7
Postal receipts*	\$ 58,035	— 9	— 2
Building permits, less federal contracts	\$ 1,065,875	299	183
Bank debits (thousands)	\$ 93,583	14	13
End-of-month deposits (thousands)†	\$ 95,894	— 1	2
Annual rate of deposit turnover	11.6	14	9
Nonfarm placements	537	24	— 3

WEATHERFORD (pop. 9,759)

Postal receipts*	\$ 18,445	6	16
Building permits, less federal contracts	\$ 418,200	547	179
End-of-month deposits (thousands)†	\$ 19,488	3	12

LOWER RIO GRANDE VALLEY (Cameron, Willacy, and Hidalgo; pop. 326,800 s)

Retail sales	— 4†	— 6	2
Apparel stores	7†	7	**
Automotive stores	— 10†	— 5	3
Drugstores	— 2†	— 13	— 8
Food stores	— 5†	— 7	9
Furniture and household-appliance stores	— 10†	— 18	2
Gasoline and service stations	— 6†	— 4	8
General merchandise stores	— 1†	13	13
Lumber, building-material, and hardware dealers	9†	2	— 22
Postal receipts*	....	— 6	4
Building permits, less federal contracts	....	150	95
Bank debits (thousands)	....	7	11
End-of-month deposits (thousands)†	....	5	10
Annual rate of deposit turnover	17.8	2	1

For an explanation of symbols see p. 174.

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.

	Apr 1969	Mar 1969	Apr 1968	Year-to-date average 1969 1968	
GENERAL BUSINESS ACTIVITY					
Texas business activity (index)	248.6*	232.2*	218.7	243.9	208.6
Wholesale prices in U.S. (unadjusted index)	111.9*	111.7*	108.3	111.3	107.9
Consumer prices in Houston	125.5	-----	118.0	124.4	117.4
Consumer prices in U.S. (unadjusted index)	126.4	125.6	119.9	125.2	119.3
Income payments to individuals in U.S. (billions, at seasonally adjusted annual rate)	\$ 730.5*	\$ 727.7*	\$ 672.6	\$ 723.9	\$ 665.1
Business failures (number)	34	30	37	28	40
Business failures (liabilities, thousands)	\$ 9,569	\$ 5,523	\$ 2,524	\$ 6,911	\$ 3,464
Newspaper lineage (index)	120.0	124.5	120.8	125.6	126.1
TRADE					
Ratio of credit sales to net sales in department and apparel stores	70.9*	61.0*	69.6 ^r	62.8	63.2
Ratio of collections to outstandings in department and apparel stores	32.9*	29.5*	34.1 ^r	29.8	31.9
PRODUCTION					
Total electric-power use (index)	244.2*	234.2*	217.0 ^r	237.0	213.1
Industrial electric-power use (index)	226.5*	217.7*	199.0 ^r	220.6	194.1
Crude-oil production (index)	110.8*	105.6*	112.7 ^r	106.5	114.1
Average daily production per oil well (bbl.)	15.4	14.9	15.6	15.0	15.9
Crude-oil runs to stills (index)	133.7	132.7	131.6	129.6	130.6
Industrial production in U.S. (index)	171.5*	170.5*	162.5 ^r	170.2	162.2
Texas industrial production—total (index)	174.1*	172.7*	162.5 ^r	170.4	163.0
Texas industrial production—total manufactures (index)	195.1*	195.5*	182.7 ^r	193.5	181.6
Texas industrial production—durable manufactures (index)	214.6*	216.7*	193.5 ^r	214.2	194.5
Texas industrial production—nondurable manufactures (index)	182.0*	181.3*	175.5 ^r	179.6	172.9
Texas industrial production—mining (index)	125.5*	121.2*	124.6 ^r	121.4	126.8
Texas industrial production—utilities (index)	276.7*	276.7*	207.1 ^r	255.6	213.0
Urban building permits issued (index)	200.2	180.8	170.5	195.2	159.9
New residential building authorized (index)	193.2	140.8	143.3	168.0	141.6
New nonresidential building authorized (index)	208.7	252.5	206.3	239.7	189.8
AGRICULTURE					
Prices received by farmers (unadjusted index, 1910-1914=100) ..	262	258	241	256	244
Prices paid by farmers in U.S. (unadjusted index, 1910-1914=100)	372	369	353	367	350
Ratio of Texas farm prices received to U.S. prices paid by farmers	70	70	68	70	70
FINANCE					
Bank debits (index)	278.2	259.4	236.9	271.5	225.2
Bank debits, U.S. (index)	-----	302.2	259.8	-----	254.2
Reporting member banks, Dallas Federal Reserve District					
Loans (millions)	\$ 6,140	\$ 6,081	\$ 5,228	\$ 6,045	\$ 5,181
Loans and investments (millions)	\$ 8,894	\$ 8,912	\$ 7,713	\$ 8,798	\$ 7,686
Adjusted demand deposits (millions)	\$ 3,227	\$ 3,351	\$ 3,112	\$ 3,314	\$ 3,104
Revenue receipts of the state comptroller (thousands)	\$280,967	\$172,422	\$212,983	\$ 221,719	\$ 199,993
Federal Internal Revenue collections (thousands)	\$587,606	\$597,084	\$593,812	\$5,109,790	\$4,481,386
Securities registrations—original applications					
Mutual investment companies (thousands)	\$ 15,700	\$ 54,356	\$ 61,900	\$ 272,320	\$ 279,604
All other corporate securities:					
Texas companies (thousands)	\$ 29,089	\$ 7,335	\$ 14,835	\$ 185,575	\$ 105,409
Other companies (thousands)	\$ 42,854	\$ 29,308	\$ 14,640	\$ 294,114	\$ 127,879
Securities registrations—renewals					
Mutual investment companies (thousands)	\$ 29,867	\$ 12,881	\$ 11,937	\$ 219,146	\$ 117,718
Other corporate securities (thousands)	\$ 1,987	\$ 1,403	\$ 2,581	\$ 7,001	\$ 10,806
LABOR					
Total nonagricultural employment in Texas (index)	143.5*	142.8*	136.4 ^r	142.7	134.7
Manufacturing employment in Texas (index)	149.6*	148.9*	145.3 ^r	148.0	142.8
Average weekly hours—manufacturing (index)	101.1*	101.0*	101.1 ^r	100.9	100.7
Average weekly earnings—manufacturing (index)	144.0*	142.3*	138.2 ^r	141.7	136.0
Total nonagricultural employment (thousands)	3,542.0*	3,505.3*	3,367.6 ^r	3,499.4	3,314.5
Total manufacturing employment (thousands)	723.1*	720.9*	702.4 ^r	714.1	689.0
Durable-goods employment (thousands)	409.6*	408.1*	393.7 ^r	405.7	383.1
Nondurable-goods employment (thousands)	313.5*	312.8*	308.7 ^r	308.4	305.9
Total civilian labor force in selected labor-market areas (thousands)	3,286.2	3,257.4	3,150.5	3,256.3	3,106.1
Nonagricultural employment in selected labor-market areas (thousands)	3,109.6	3,089.8	2,985.3	3,083.5	2,954.1
Manufacturing employment in selected labor-market areas (thousands)	623.6	620.0	593.6	613.1	584.6
Total unemployment in selected labor-market areas (thousands)	80.1	80.3	72.8	80.2	76.9
Percent of labor force unemployed in selected labor-market areas	2.4	2.5	2.3	2.5	2.5

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