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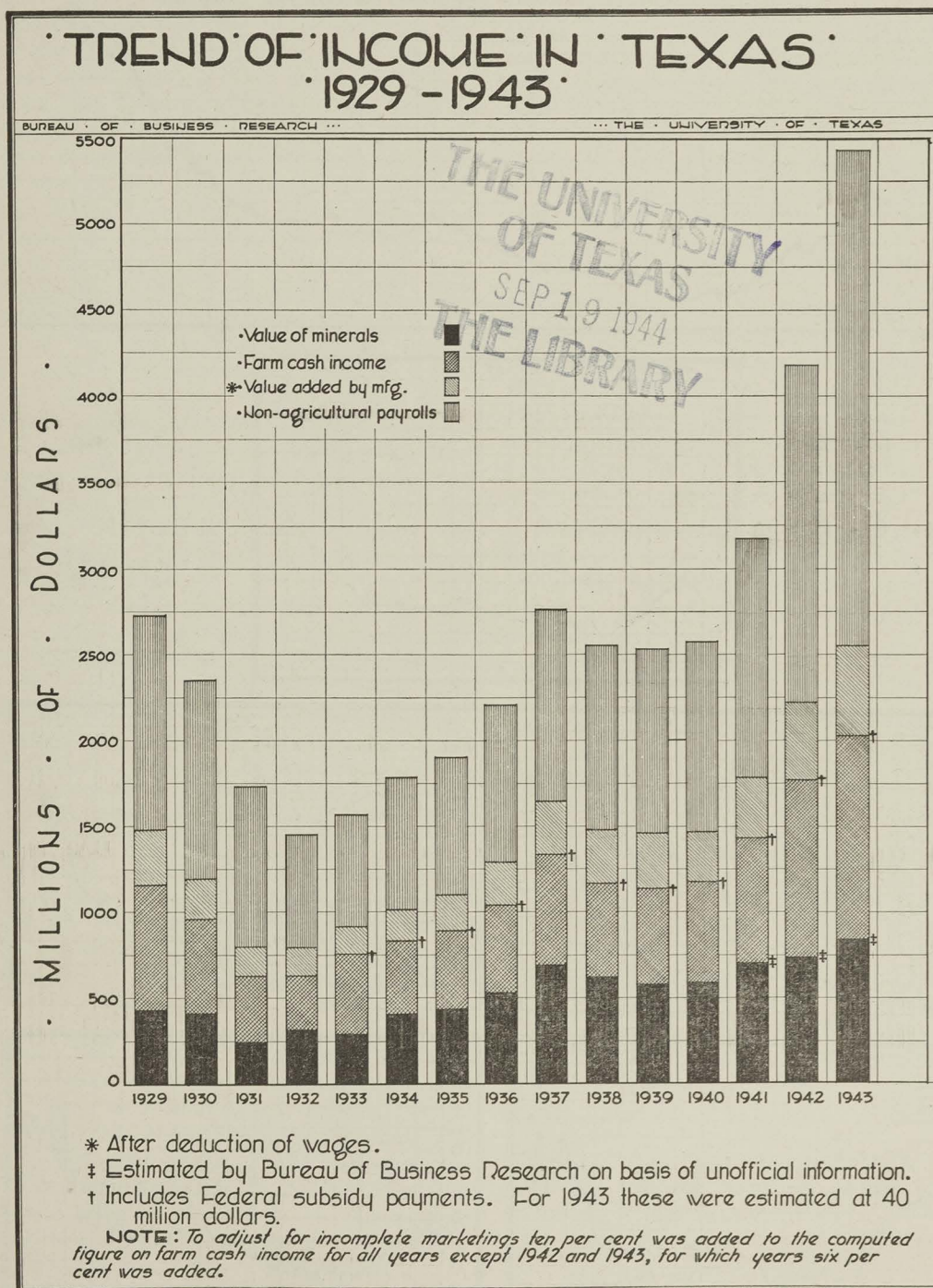
# TEXAS BUSINESS REVIEW

Bureau of Business Research  
The University of Texas

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July, 1944

A Monthly Summary of Economic and Business Conditions in Texas  
By the Staff of the Bureau of Business Research, The University of Texas  
F. A. Buechel, Editor.



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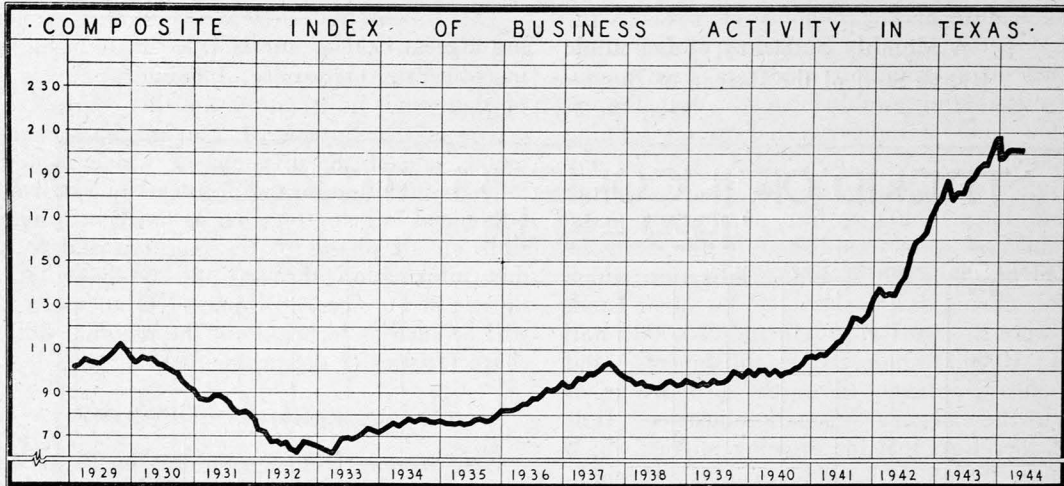
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## INDEXES OF BUSINESS ACTIVITY IN TEXAS

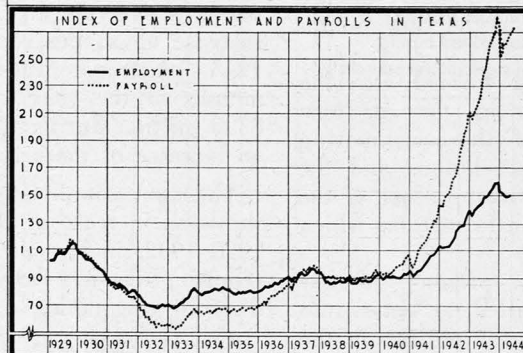
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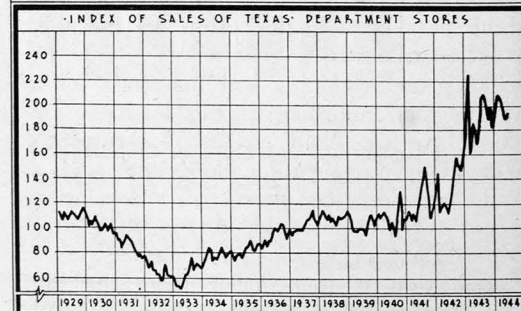
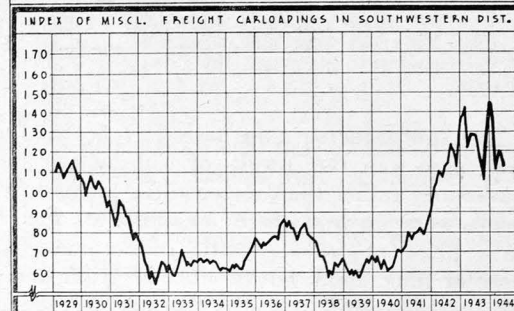
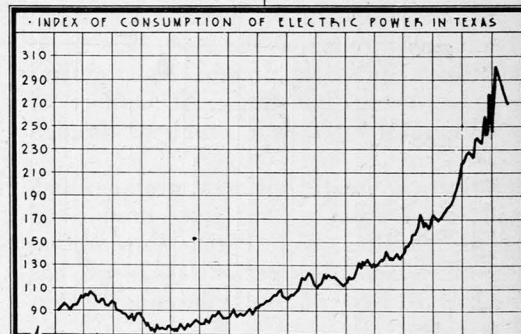
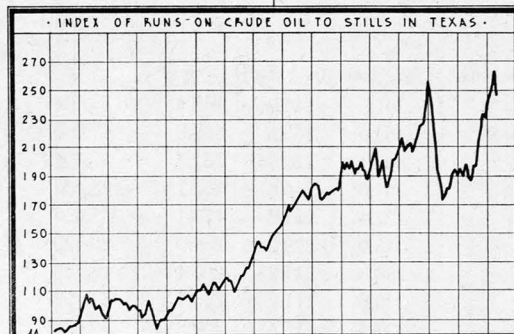
EMPLOYMENT	25%	MISCL. FREIGHT CARLOADINGS	20%
PAYROLLS	25%	CRUDE OIL RUNS	5%
DEPARTMENT STORE SALES	10%	ELECTRIC POWER CONSUMPTION	15%



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## Business Review and Prospect

A distinctive feature of the economy of Texas is the relatively large percentage of its industry and trade which is carried on by small or moderate sized manufacturing and distributing establishments. With the exception of a few lines of industry, such as oil refining and meat packing, there were not, prior to 1930, any great mass-production industries in the State. During the middle and later 1930's a fair number of mass-production industries were established in the State as part and parcel of the wave of industrialization which swept into Texas during that period. On the other hand, in 1941 there were in Texas approximately 85,000 retail establishments, 10,000 wholesale establishments, and 8,000 manufacturing plants, the great proportion of which belong to the category of small industries. It is to be expected, therefore, that the growing interest which is being manifested in small business problems throughout the nation at large will become particularly intense here in Texas and, in fact, throughout the Gulf Southwest.

Small business groups are being formed covering every line of activity, each having in view its own special problems. The thinking of those composing these groups in most cases is still nebulous and the "visibility limited," but there is a growing sense of the imminence of significant business transformations which will vitally affect their future.

Since the Federal Government in response to war needs has of necessity been compelled to enter into every phase of the nation's economy, the policies of the government with respect to its withdrawal from these activities are of direct concern to innumerable small businesses in Texas and throughout the land. The great business corporations can each present its problems directly to the government, but the great number of small business units must meet their problems through group action.

An illustration of a small business group which already has made good progress and gives promise of much more is the Smaller War Plants Corporation headed by Maury Maverick. The periodical, *Trend*, has this to say in its July 13 issue under the heading "Terminations."

"Something may be done to follow up the suggestion of Maury Maverick that small plants be allowed to keep on producing war materials for a while after the war contracts of big business are terminated. Maverick, head of the Government's Smaller War Plants Corporation, holds that such a policy would cushion the shock of cancellation unemployment and give small business a little extra time to prepare for serving consumer markets.

"Little opposition is looked for from the big fellows. By and large, the sooner they can quit war production and start reconverting, the better they'll like it."

The United States Department of Commerce is giving a great deal of attention to small business problems in collecting, organizing, and interpreting a wide range of data and information on this subject. Especially active is the Bureau of Foreign and Domestic Commerce, one of the divisions of which is now centering its main attention on the problems of small business. It is planned to bring together as much information as possible on all phases of the question and to disseminate this information through the regional offices of the Bureau of Foreign and Domestic Commerce. The studies will be such as to bring out the regional differences and characteristics of the problems to be met.

### FARM CASH INCOME

Cash income from agriculture in Texas during June totalled approximately \$98 million, an increase of 18 per cent over the \$83 million received in May and an increase of 38 per cent over the \$71 million in June, 1943. Aggregate farm cash income for the first six months of the year was \$426 million compared with \$390 million during the corresponding period in 1943, an increase of more than 9 per cent.

The composite index of farm cash income during June shows an increase of 184 per cent over the base period, 1928-1932 inclusive. Increases in the several crop reporting districts vary considerably as will be noted in the following table:

INDEX OF AGRICULTURAL CASH INCOME IN TEXAS

Districts	June, 1944	May, 1944	June, 1943	Cumulative Cash Income in Thousands of Dollars January-June Inclusive	
				1944	1943
1-N .....	201.5	144.9	163.3	33,034	51,684
1-S .....	463.6	465.6	504.0	37,066	36,658
2 .....	342.4	220.9	161.7	37,197	33,815
3 .....	351.0	266.8	152.1	22,632	16,884
4 .....	227.4	252.2	150.1	55,036	42,991
5 .....	345.9	229.2	269.0	25,529	21,194
6 .....	230.3	247.2	200.4	18,834	26,912
7 .....	230.8	211.2	215.7	34,798	34,390
8 .....	322.4	315.4	209.0	39,232	28,677
9 .....	259.4	242.2	294.7	30,474	27,797
10 .....	118.0	70.4	100.5	16,155	19,996
10-A .....	422.5	977.2	744.4	76,386	49,280
STATE .....	284.1	274.5	206.5	426,373	390,278

The sharp increase in cash income in June over a year ago was the result of substantial increases in marketings rather than increases in prices. Wheat shipments were up and there was also an increase in the farm price of wheat; cattle marketings were double those of June, 1943, but the income from this source did not increase proportionally because of the substantial drop in prices. Other livestock and livestock product marketings were also well above a year ago.

### THE 1944 TEXAS WHEAT CROP

The most outstanding feature of the July 1 crop report of the United States Department of Agriculture is the record wheat crop. An indicated crop of more than 70 million bushels for Texas and the June farm price of nearly \$1.40 per bushel, if maintained through the season, would result in a value for wheat of approximately \$100 million. Of this total the Northern High Plains District with more than 56 million bushels would receive approximately three-fourths, or \$75 million.

In 1943 the cash income from wheat in District 1-N amounted to approximately \$30 million and the total farm cash income in the district was \$109 million, leaving \$79 million received from other sources. Assuming that the cash income from sources other than wheat during the current year will equal that of a year ago (a reasonable assumption), total farm cash income in District 1-N during 1944 would amount to more than \$150 million, or an average of \$12,000 per farm for the 12,500 farms in the district.

### TREND OF ANNUAL FARM CASH INCOME BY PRODUCTS IN DISTRICTS 10 AND 10-A

The present issue of THE REVIEW contains tabulations showing farm cash income, by products, from 1927 to 1943 inclusive, for Districts 10 and 10-A. This concludes the series of tabulations on the trend of annual farm cash income by products, similar tabulations for the State and for the other crop reporting districts hav-

ing been shown in preceding issues of the REVIEW from January through June, 1944.

District 10, the South Texas Plains, (see outer cover page of the May issue of the REVIEW) is principally a ranching area with a few huge individual ranches of several hundred thousand acres, of which the most noted is the King Ranch.

In the irrigated sections, notably the Winter Garden Area consisting of parts of several counties in the northwestern part of the district, intensive agriculture is carried on. The area is noted for its production of Bermuda onions, spinach, and other winter vegetables, a large percentage of which is shipped to northern markets.

The major portion of the farm cash income in this district is derived, however, from livestock and livestock products.

District 10-A, the Lower Rio Grande Valley, is the principal citrus fruit area of the State and consists of three counties—Cameron, Willacy, and Hidalgo. This district is one of the three great sources of citrus fruits and winter vegetables in the nation, ranking with California and Florida.

The increase in farm cash income in this district during the past few years is nothing short of phenomenal. The income computed by this Bureau for District 10-A in 1943 was almost \$83 million, and this is an understatement of approximately 6 per cent. The cash income in this district during the first five months of the current year is 50 per cent greater than during the corresponding period a year ago. A record farm cash income for 1944 in this district is therefore assured.

F. A. BUECHEL

### TEXAS BUSINESS REVIEW

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**EMPLOYMENT AND PAY ROLLS IN TEXAS**

	June, 1944		Percentage Change		Estimated Amount of		Percentage Change	
	Estimated Number of Workers Employed* May, 1944 <sup>(1)</sup>	June, 1944 <sup>(2)</sup>	from May, 1944	from June, 1943	Weekly Pay Roll May, 1944 <sup>(1)</sup>	June, 1944 <sup>(2)</sup>	from May, 1944	from June, 1943
<b>MANUFACTURING</b>								
<b>All Manufacturing Industries</b>	166,374	168,713	+ 1.4	+ 2.3	\$5,677,363	\$5,830,339	+ 2.7	+ 13.4
<i>Food Products</i>								
Baking	10,094	10,187	+ 0.9	+ 27.6	363,348	367,745	+ 1.2	+ 53.4
Carbonated Beverages	3,562	3,893	+ 9.3	+ 1.7	104,940	117,543	+ 12.0	+ 6.5
Confectionery	1,426	1,317	- 7.6	+ 22.3	19,773	17,477	- 11.6	+ 43.3
Flour Milling	2,252	2,378	+ 5.6	+ 3.5	71,495	78,867	+ 10.3	+ 19.9
Ice Cream	1,536	1,722	+ 12.1	+ 20.7	38,808	44,126	+ 13.7	+ 25.0
Meat Packing	6,334	6,619	+ 4.5	+ 15.7	206,824	206,824	- (5)	+ 15.7
<i>Textiles</i>								
Cotton Textile Mills	5,109	5,128	+ 0.4	- 19.2	117,600	118,992	+ 1.2	- 12.8
Men's Work Clothing	4,251	4,271	+ 0.5	- 9.9	75,075	75,143	+ 0.1	- 7.4
<i>Forest Products</i>								
Furniture	1,119	1,176	+ 5.1	- 26.9	30,628	34,500	+ 12.6	- 4.7
Planing Mills	1,805	1,743	- 3.4	- 19.1	52,184	48,823	- 6.4	- 14.8
Saw Mills	14,027	14,388	+ 2.6	- 8.6	243,783	267,064	+ 9.5	+ 0.2
Paper Boxes	772	846	+ 9.6	- 0.5	18,833	20,340	+ 8.0	+ 7.9
<i>Printing and Publishing</i>								
Commercial Printing	2,480	2,425	- 2.2	+ 2.6	85,993	83,525	- 2.9	+ 9.9
Newspaper Publishing	3,854	3,787	- 1.7	- 10.9	112,274	113,313	+ 0.9	- 3.9
<i>Chemical Products</i>								
Cotton Oil Mills	2,356	1,908	- 19.1	- 9.9	39,226	30,539	- 22.1	- 1.1
Petroleum Refining	24,798	25,225	+ 1.7	+ 12.7	1,404,729	1,427,293	+ 1.6	+ 17.2
<i>Stone and Clay Products</i>								
Brick and Tile	1,528	1,490	- 2.5	- 10.5	26,384	26,697	+ 1.2	- 3.5
Cement	877	751	- 14.4	- 34.0	32,755	30,043	- 8.3	- 30.7
<i>Iron and Steel Products</i>								
Structural and Ornamental Iron	2,456	2,498	+ 1.7	- 14.3	82,510	82,093	- 0.5	+ 0.8
<b>NONMANUFACTURING</b>								
<b>Crude Petroleum Production</b>	27,204	27,954	+ 2.8	- 9.7	1,439,427	1,482,827	+ 3.0	+ 18.1
Quarrying	(3)	(3)	+ 6.0	- 10.5	(3)	(3)	+ 5.9	+ 2.4
Public Utilities	(3)	(3)	+ 0.7	+ 4.0	(3)	(3)	+ 1.4	+ 12.7
Retail Trade	207,181	206,703	- 0.2	- 6.5	4,781,900	4,996,487	+ 4.5	+ 6.2
Wholesale Trade	61,758	61,626	- 0.2	- 0.4	2,394,972	2,416,336	+ 0.9	+ 11.7
Dyeing and Cleaning	2,972	3,040	+ 2.3	+ 1.5	70,826	71,452	+ 0.9	+ 17.5
Hotels	19,557	19,969	+ 2.1	+ 10.2	337,572	350,093	+ 3.7	+ 22.1
Power Laundries	14,507	15,301	+ 5.5	+ 0.2	244,758	260,707	+ 6.5	+ 7.4

**CHANGES IN EMPLOYMENT AND PAY ROLLS IN SELECTED CITIES<sup>(4)</sup>**

	Employment		Pay Rolls			Employment		Pay Rolls	
	Percentage Change May, 1944 to June, 1944	June, 1944	Percentage Change May, 1944 to June, 1944	June, 1944		Percentage Change May, 1944 to June, 1944	June, 1944	Percentage Change May, 1944 to June, 1944	June, 1944
Abilene	- 7.2	- 1.2	- 6.0	+ 14.0	Galveston	- 6.3	+ 8.9	- 6.3	+ 66.6
Amarillo	- 2.3	- 9.7	- 2.9	+ 3.1	Houston	+ 1.2	- 5.1	+ 1.5	+ 15.8
Austin	- 7.2	- 3.0	- 7.6	+ 0.2	Port Arthur	+ 0.9	+ 4.5	+ 0.6	+ 10.8
Corpus Christi	+ 7.1	(3)	+ 9.1	(3)	San Antonio	+ 0.5	+ 1.1	+ 2.1	+ 6.8
Beaumont	+ 1.5	- 3.4	+ 0.6	- 0.6	Sherman	- 1.2	+ 10.8	+ 0.1	+ 31.0
Dallas	+ 1.4	+ 43.9	+ 2.5	+ 90.0	Waco	+ 0.3	- 5.4	+ 3.9	+ 0.1
El Paso	- 0.6	- 3.0	+ 2.4	+ 15.5	Wichita Falls	+ 0.6	- 5.4	+ 4.1	+ 11.2
Fort Worth	+ 0.6	- 10.0	- 3.3	- 2.6	STATE	+ 1.1	+ 4.8	+ 1.2	+ 20.0

**ESTIMATED NUMBER OF EMPLOYEES IN NONAGRICULTURAL BUSINESS AND GOVERNMENT ESTABLISHMENTS<sup>(5)</sup>**

	1942 <sup>(1)</sup>	1943 <sup>(1)</sup>	1944		1942 <sup>(1)</sup>	1943
January	1,170,000	1,385,000	1,429,000 <sup>(2)</sup>	July	1,317,000	1,450,000 <sup>(1)</sup>
February	1,199,000	1,397,000	1,433,000 <sup>(2)</sup>	August	1,352,000	1,441,000 <sup>(2)</sup>
March	1,226,000	1,415,000	1,433,000 <sup>(2)</sup>	September	1,373,000	1,448,000 <sup>(2)</sup>
April	1,222,000	1,433,000	1,435,000 <sup>(2)</sup>	October	1,384,000	1,455,000 <sup>(2)</sup>
May	1,251,000	1,458,000		November	1,389,000	1,461,000 <sup>(2)</sup>
June	1,291,000	1,478,000		December	1,413,700	1,470,000 <sup>(2)</sup>

\*Does not include proprietors, firm members, officers of corporations, or other principal executives. Factory employment excludes also office, sales, technical and professional personnel.

<sup>(1)</sup>Revised.

<sup>(2)</sup>Subject to revision.

<sup>(3)</sup>Not available.

<sup>(4)</sup>Based on unweighted figures.

<sup>(5)</sup>Less than 1/10 of one per cent.

<sup>(6)</sup>Not including self-employed persons, casual workers, or domestic servants, and exclusive of military and maritime personnel. These figures are furnished by the Bureau of Labor Statistics, U.S. Department of Labor.

Prepared from reports from representative Texas establishments to the Bureau of Business Research cooperating with the Bureau of Labor Statistics. Due to the national emergency, publication of data for certain industries is being withheld until further notice.



## DISTRICT 10—TREND OF ANNUAL FARM CASH INCOME BY PRODUCTS

(In thousands of Dollars)

Product	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943
Cotton .....	4,778	6,320	6,808	5,053	2,035	1,219	2,634	3,086	2,479	2,549	1,774	1,250	816	904	1,375	1,656	2,480
Cotton Seed ..	624	871	892	906	263	198	422	574	500	543	329	264	131	184	385	395	603
Grain Sorghum ..	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	20	57	68	82	131	197
Corn .....	402	209	88	169	102	88	87	94	93	316	163	286	470	570	539	631	1,020
Cattle .....	5,272	7,754	7,751	3,400	4,285	2,211	1,989	2,887	5,662	4,314	7,545	5,466	6,556	3,989	6,261	10,214	12,114
Calves .....	1,083	1,169	1,209	911	1,002	594	515	538	604	562	1,257	1,520	1,344	861	806	2,170	2,032
Hogs .....	27	26	30	10	14	5	18	12	24	39	120	49	25	10	11	626	1,317
Sheep .....	95	63	32	26	40	18	32	73	174	36	48	30	11	5	10	29	65
Poultry .....	182	195	194	183	164	114	95	114	163	169	170	197	185	228	201	347	424
Wool .....	112	131	143	69	68	46	139	130	112	145	120	75	43	73	111	98	102
Mohair .....	212	316	244	73	93	35	112	70	100	176	186	133	176	108	111	59	60
Eggs .....	682	759	791	694	491	433	443	597	312	733	756	713	651	819	1,083	1,335	1,255
Milk Products ..	566	582	687	787	601	441	525	637	814	989	943	649	560	763	1,016	1,631	1,946
Fruits, Vgs.	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Canning .....	4,655	6,884	6,623	4,520	2,163	3,081	2,177	1,793	1,192	1,946	2,833	2,425	2,640	2,496	2,461	2,057	5,759
Peanuts .....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	2,994	3,845
TOTAL .....	18,690	25,279	25,492	16,801	11,321	8,483	9,188	10,605	12,229	12,517	16,244	13,077	13,665	11,078	14,452	24,373	33,219

## DISTRICT 10-A—TREND OF ANNUAL FARM CASH INCOME BY PRODUCTS

(In thousands of Dollars)

Product	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943
Cotton .....	5,731	9,521	8,054	4,988	1,917	1,091	2,433	5,025	2,698	4,465	8,261	5,257	4,332	4,697	4,333	8,554	9,784
Cotton Seed ..	748	1,311	1,470	894	247	93	389	932	545	945	1,531	1,094	672	944	1,205	1,974	2,238
Cattle .....	96	197	259	97	171	29	34	105	531	94	229	344	478	181	70	369	205
Calves .....	33	7	37	17	66	27	6	13	74	31	40	60	57	26	8	21	13
Hogs .....	8	22	15	2	1	-----	7	-----	10	-----	15	-----	82	11	22	6	5
Sheep .....	-----	-----	7	1	-----	-----	-----	-----	1	1	-----	-----	-----	-----	-----	-----	-----
Poultry .....	223	233	255	216	187	131	107	125	184	187	184	210	196	213	189	321	480
Eggs .....	832	909	1,043	812	562	491	495	666	345	800	819	762	699	775	1,012	1,243	1,393
Milk Products ..	658	684	804	923	703	512	614	750	950	1,159	1,101	1,526	1,382	1,532	1,863	2,910	3,318
Fruits, Vgs.	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Canning .....	5,171	9,845	12,084	15,712	9,659	10,722	5,953	6,093	7,219	11,470	22,384	18,523	20,031	14,938	18,253	34,597	65,221
TOTAL .....	13,500	22,729	24,028	23,662	13,513	13,096	10,038	13,709	12,557	19,152	34,564	27,776	27,929	23,317	26,955	49,995	82,657

NOTE: The above figures are an understatement of approximately 6 per cent.



## Cotton Facts for Texans to Ponder

Cotton's ability to stand drought and to produce on second growth makes it the surest major crop for growth under Texas climatic conditions.

Livestock and livestock industries have in recent years come to outrank cotton as a source of farm cash income, especially because of the importance of range livestock, dairying, and increasing feeding operations. A high protein concentrate feed is vital to all of these. Cottonseed cake or meal is as good as the best and is the most adaptable of all such feeds; and cottonseed cake, meal and hulls are the surest feed crop in Texas. The livestock industries and cotton industries are thus supplementary and not competitive.

According to calculations made from figures of the United States Department of Agriculture, all cotton and cottonseed in the United States produced an average farm market value of \$23.31 per acre during the ten years, 1928-1939. During that same time corn produced an average of \$13.29 per acre and wheat \$9.65. The average cost of producing cotton during the above ten years was \$21.40 per acre, that of corn, \$17.85, and of wheat, \$12.63.

Farm management studies show that on the smoother lands of Texas cotton can be produced as cheaply as corn by planting to avoid chopping and by the use of mechanical harvesting.

Cotton is the nation's best major field crop in the sense that the plant synthesizes from elements in the air

and water almost all of its most valuable products, lint, linters, and oil. Dr. John Leahy points out that if the cottonseed cake or meal and hulls, which contain almost all the minerals down from the soil, are fed to livestock and the droppings put back on the land as fertilizer, the net value of fertility elements drawn from the soil is less than one per cent of the value of cotton products sold. No other major crop will give as much to the producer and take as little from his soil.

Cotton is a row, clean culture crop with a sparse root system, and if planted year after year on the same land will reduce humus and cause soil depletion through erosion. This weakness of cotton as a crop can be readily overcome, for soil conservation experts say that on all our better lands in Texas maximum productivity of the land can be maintained using cotton as the major crop by following proper farm practices.

The market for cotton unlike most farm products is tremendously expansible depending on the price.

The welfare of the whole world, the nation and especially the cotton growing South demands that there be developed constructive policies to lower costs of producing cotton by eliminating land labor and by building up and maintaining soil productivity; it also demands that costs of manufacturing and distributing cotton and its products be reduced in proportion.

A. B. Cox.

### COTTON BALANCE SHEET FOR THE U.S. AS OF JULY 1, 1944

(In Thousands of Running Bales Except as Noted)

Year	Carryover August 1	Imports to July 1*	Final Ginnings	Total	Cons. to July 1	Exports to July 1	Total	Balance July 1
1934-1935	7,746	100	9,472	17,318	4,970	4,519	9,489	7,829
1935-1936	7,138	135	10,417	17,690	5,744	5,806	11,550	6,140
1936-1937	5,397	234	12,130	17,761	7,362	5,316	12,678	5,083
1937-1938	4,498	134	18,242	22,874	5,307	5,403	10,710	12,164
1938-1939	11,533	134	11,621	23,288	6,334	3,220	9,554	13,734
1939-1940	13,033	150	11,447	24,630	7,161	6,055	13,216	11,414
1940-1941	10,596	176	12,287	23,059	8,792	1,042	9,834	13,225
1941-1942	12,367	259†	10,489	23,009	10,176	1,100†	11,276	11,733
1942-1943	10,590	217†	12,437	23,254	10,260	1,244†	11,504	11,750
1943-1944	10,687	196†	11,121	22,004	9,218	1,175†	10,393	11,611

The Cotton year begins August 1.

\*Figures are in 478 net pound bales.

†Figures of the N.Y. Cotton Exchange.



## JUNE RETAIL SALES OF INDEPENDENT STORES IN TEXAS

	Number of Estab- lishments Reporting	Percentage Changes in Dollar Sales		Year 1944 from Year 1943
		June, 1944 from June, 1943	June, 1944 from May, 1944	
TOTAL TEXAS	937	+ 6.9	- 9.6	+ 10.6
STORES GROUPED BY LINE OF GOODS CARRIED:				
APPAREL	102	+ 6.9	- 12.9	+ 11.3
Family Clothing Stores	25	+ 8.2	- 7.7	+ 7.6
Men's and Boys' Clothing Stores	35	+ 3.6	- 3.7	+ 3.8
Shoe Stores	10	- 29.4	- 14.0	- 3.5
Women's Specialty Shops	32	+ 12.2	- 18.1	+ 17.6
AUTOMOTIVE*	77	+ 11.6	+ 6.2	+ 6.4
Motor Vehicle Dealers	70	+ 11.9	+ 6.0	+ 7.2
COUNTRY GENERAL	92	+ 8.5	- 7.5	+ 9.6
DEPARTMENT STORES	60	+ 7.4	- 15.2	+ 13.4
DRUG STORES	108	+ 10.3	- 2.7	+ 12.7
DRY GOODS AND GENERAL MERCHANDISE	34	†	- 6.6	+ 6.9
Filling Stations	22	+ 1.3	+ 17.1	+ 4.3
FLORISTS	18	+ 14.4	- 43.2	+ 28.9
FOOD*	123	+ 11.4	- 4.6	+ 11.4
Grocery Stores	27	+ 6.2	- 4.6	+ 7.1
Grocery and Meat Stores	91	- 12.7	- 4.9	- 12.8
FURNITURE AND HOUSEHOLD*	71	+ 3.5	- 1.7	- 3.3
Furniture Stores	65	+ 4.9	- 1.2	- 1.8
JEWELRY	23	- 5.2	- 14.9	+ 4.8
LUMBER, BUILDING, AND HARDWARE*	162	†	+ 5.7	+ 5.6
Farm Implement Dealers	13	+ 15.4	- 6.0	+ 28.6
Hardware Stores	52	+ 21.0	+ 2.8	+ 24.5
Lumber and Building Material Dealers	95	- 7.0	+ 9.3	- 3.0
RESTAURANTS	28	+ 7.9	†	+ 14.8
ALL OTHER STORES	11	+ 4.7	- 10.6	+ 5.7
TEXAS STORES GROUPED ACCORDING TO POPULATION OF CITY:				
All Stores in Cities of—				
Over 100,000 Population	140	+ 7.0	- 11.5	+ 12.7
50,000-100,000 Population	126	+ 4.5	- 10.2	+ 7.5
2,500-50,000 Population	440	+ 8.0	- 6.9	+ 8.3
Less than 2,500 Population	231	+ 9.3	- 1.6	+ 13.4

\*Group total includes kinds of business other than the classification listed.

Prepared from reports of independent retail stores to the Bureau of Business Research, cooperating with the U.S. Bureau of the Census.

†Less than .5%.

## JUNE CREDIT RATIOS IN TEXAS DEPARTMENT AND APPAREL STORES

(Expressed in Per Cent)

	Number of Stores Reporting	Ratio of Credit Sales to Net Sales		Ratio of Collections to Outstandings		Ratio of Credit Salaries to Credit Sales	
		1944	1943	1944	1943	1944	1943
All Stores	56	43.8	47.5	62.8	61.2	1.4	1.2
Stores Grouped by Cities:							
Austin	5	37.4	37.1	63.1	63.1	2.0	2.0
Bryan	3	33.7	31.0	61.7	53.6	1.2	1.4
Corpus Christi	4	38.1	40.7	77.6	73.7	2.4	1.2
Dallas	8	53.0	58.6	61.0	61.3	1.0	0.8
El Paso	3	37.8	40.1	60.3	65.8	1.8	1.6
Fort Worth	5	38.5	42.3	62.1	61.0	1.5	1.5
Houston	5	42.0	47.0	64.2	55.3	2.0	1.6
Waco	5	42.0	44.3	60.4	56.2	1.6	1.3
All Others	18	39.9	42.1	66.4	65.6	1.3	1.4
Stores Grouped According to Type of Store:							
Department Stores (Annual Volume Over \$500,000)	17	42.5	46.0	65.2	62.8	1.4	1.3
Department Stores (Annual Volume under \$500,000)	10	38.1	39.5	64.3	64.6	1.8	1.6
Dry-Goods-Apparel Stores	3	36.3	43.0	66.1	64.8	2.6	2.0
Women's Specialty Shops	14	49.7	54.8	55.9	56.9	1.3	0.9
Men's Clothing Stores	12	44.0	47.1	66.6	61.2	1.4	1.3
Stores Grouped According to Volume of Net Sales During 1943:							
Over \$2,500,000	16	44.0	47.1	64.6	63.2	1.3	1.3
\$2,500,000 down to \$1,000,000	11	41.5	42.4	70.7	62.0	1.3	1.3
\$1,000,000 down to \$500,000	11	37.6	43.5	67.2	65.4	1.7	1.6
Less than \$500,000	18	35.3	33.9	67.5	67.2	2.7	2.5

NOTE: The ratios shown for each year, in the order in which they appear from left to right are obtained by the following computations: (1) Credit Sales divided by Net Sales. (2) Collections during the month divided by the total accounts unpaid on the first of the month. (3) Salaries of the credit department divided by credit sales. The data are reported to the Bureau of Business Research by Texas retail stores.

## POSTAL RECEIPTS

	June, 1944	June, 1943	May, 1944	January through June 1944	January through June 1943
Abilene .....	\$ 44,683	\$ 38,866	\$ 47,392	\$ 263,048	\$ 245,146
Amarillo .....	56,016	46,921	56,042	332,628	292,140
Austin .....	95,851	85,023	102,044	570,011	503,387
Beaumont .....	49,161	39,428	49,325	280,249	237,606
Big Spring .....	11,203	8,472	10,685	64,923	55,116
Brownsville .....	11,849	9,074	12,137	68,693	55,017
Brownwood .....	26,109	20,428	27,598	143,160	146,948
Childress .....	5,569	4,807	5,477	32,816	24,996
Cleburne .....	5,817	4,579	5,702	33,820	28,404
Coleman .....	4,581	3,845	3,966	26,708	23,681
Corpus Christi .....	61,895	53,229	70,325	387,221	309,797
Corsicana .....	9,865	8,011	9,718	58,666	48,207
Dallas .....	540,123	445,730	549,032	3,133,091	2,696,417
Del Rio .....	7,083	5,488	6,527	38,857	32,117
Denison .....	9,763	8,207	11,191	58,269	52,397
Denton .....	10,449	9,970	12,066	69,394	63,498
Edinburg .....	3,765	3,353	4,519	25,406	21,182
El Paso .....	99,292	84,545	105,503	568,591	528,493
Fort Worth .....	235,124	192,926	238,508	1,364,600	1,179,111
Galveston .....	52,339	43,853	53,351	299,171	268,393
Gladewater .....	3,835	3,624	3,836	25,043	21,782
Graham .....	3,149	2,912	3,410	20,425	16,170
Harlingen .....	14,151	9,737	13,764	83,672	62,496
Houston .....	390,657	319,013	399,251	2,210,854	1,870,202
Jacksonville .....	5,588	5,060	6,530	33,502	78,821
Kenedy .....	2,358	2,367	2,766	14,728	12,922
Kerrville .....	12,843	3,737	3,904	22,506	19,946
Lubbock .....	33,892	27,434	32,669	197,679	169,512
McAllen .....	7,508	5,247	7,078	44,678	34,837
Marshall .....	10,548	8,536	10,701	64,117	52,102
Palestine .....	8,977	6,459	8,249	47,648	40,521
Paris .....	20,982	17,738	22,297	128,885	109,159
Plainview .....	5,754	4,405	6,180	35,262	30,244
Port Arthur .....	25,420	23,235	28,937	162,056	137,250
San Angelo .....	21,683	18,280	22,638	128,308	109,296
San Antonio .....	251,941	224,755	274,400	1,531,222	1,363,798
Sherman .....	12,322	10,710	12,265	72,410	63,985
Snyder .....	2,399	1,798	2,602	14,327	11,580
Sweetwater .....	7,907	7,835	8,767	52,404	44,611
Temple .....	15,496	13,884	15,132	91,873	80,945
Texarkana .....	32,660	22,240	28,736	174,697	135,623
Tyler .....	29,660	20,570	31,081	175,640	179,921
Waco .....	54,567	48,732	54,551	311,598	267,944
Wichita Falls .....	39,280	41,269	44,021	251,448	246,451
TOTAL .....	\$ 2,354,114	\$ 1,966,332	\$ 2,461,873	\$13,714,304	\$11,972,171

NOTE: Compiled from reports from Texas chambers of commerce to the Bureau of Business Research.

## PETROLEUM

## Daily Average Production (In Barrels)

	June, 1944	June, 1943	May, 1944	January through June 1943	January through June 1944
Coastal Texas*	527,200	383,700	519,800	2,081,900	3,116,000
East Central Texas	143,900	124,000	137,100	649,940	750,500
East Texas	361,100	338,750	364,100	1,973,950	2,212,800
North Texas	149,100	132,450	147,200	807,850	862,250
Panhandle	92,000	90,100	91,000	538,050	568,200
Southwest Texas	312,100	209,900	307,100	1,113,950	1,785,000
West Texas	445,200	230,750	429,100	1,301,400	2,309,700
STATE	2,030,600	1,509,650	1,995,400	8,467,050	11,604,550
UNITED STATES	4,549,200	3,979,000	4,512,000	23,491,900	26,652,700

\*Includes Conroe.

NOTE: From American Petroleum Institute. See accompanying map showing the oil producing districts of Texas.

Gasoline sales as indicated by taxes collected by the State Comptroller were: May, 1944, \$110,971,724; May, 1943, \$110,686,374; April, 1944, \$108,901,194. May sales of gasoline to the United States Government as reported by motor fuel distributors in Texas were 260,924,014 gallons.

## BUILDING PERMITS

	June, 1944	June, 1943	May, 1944	January through June	
				1944	1943
Abilene	\$ 70,005	\$ 29,367	\$ 13,460	\$ 244,940	\$ 113,150
Amarillo	200,070	56,774	124,035	688,020	417,395
Austin	106,082	18,292	45,448	301,763	161,905
Beaumont	60,516	17,363	41,450	438,638	857,638
Big Spring	14,370	22,926	28,025	61,013	90,960
Brownsville	13,630	5,177	33,117	31,043	67,280
Cleburne†	2,835	*	650	*	*
Coleman	0	0	0	5,350	0
Corpus Christi	379,140	198,925	115,553	979,435	1,246,397
Corsicana	150	2,662	1,000	4,747	10,452
Dallas	641,018	277,761	1,490,192	4,953,401	1,080,638
Denton	1,200	4,930	1,050	10,115	12,085
Edinburg	11,275	12,400	625	27,057	23,867
El Paso	175,812	19,480	226,599	701,473	248,038
Fort Worth	252,069	879,274	402,929	1,941,511	3,486,911
Galveston	85,239	44,709	128,019	493,233	334,663
Gladewater	2,500	475	1,050	7,405	11,210
Graham	0	0	300	6,828	4,190
Harlingen	4,350	275	12,650	43,950	4,140
Houston	804,107	535,615	495,064		
Jacksonville	8,500	550	800	33,700	9,750
Kenedy	1,600	915	550	6,950	2,415
Kerrville	4,927	51,565	1,075	9,627	54,013
Lubbock	102,939	21,017	81,648	339,463	90,637
McAllen	44,605	3,715	10,275	88,850	27,563
Marshall	9,153	5,550	12,076	83,582	302,459
Midland	155,663	2,367	21,050	296,964	25,969
New Braunfels	5,272	1,055	9,085	29,093	5,804
Paris	13,996	6,665	10,260	134,296	103,965
Plainview	2,640	500	5,200	11,840	10,855
Port Arthur	21,581	39,924	25,433	163,646	91,373
San Antonio	243,385	848,881	312,099	1,972,853	1,285,911
Sherman	8,066	11,255	14,891	69,647	72,463
Snyder	0	0	0	0	0
Sweetwater	3,070	2,215	71,135	99,915	14,570
Texarkana	19,750	29,132	11,181	49,931	214,921
Tyler	26,185	27,453	18,010	113,793	46,528
Waco	295,176	80,968	258,972	1,173,935	457,921
Wichita Falls	16,917	2,579	9,590	119,152	83,073
TOTAL	\$ 3,804,958	\$ 2,898,711	\$ 4,033,896	\$15,730,159	\$11,071,129

\*Not available.

†Not included in totals.

NOTE: Compiled from reports from Texas chambers of commerce to the Bureau of Business Research.

## LUMBER

(In Board Feet)

	June, 1944	June, 1943	May, 1944	1943	First Half 1944
Southern Pine Mills:					
Average Weekly Production per unit	212,385	246,138	196,811	1,515,778	1,208,966
Average Weekly Shipments per unit	214,338	272,989	205,926	1,671,319	1,249,925
Average Unfilled Orders per unit, end of month	1,518,598	1,412,307	1,558,546	9,054,049	9,739,845

NOTE: From Southern Pine Association.



## SHIPMENTS OF LIVE STOCK CONVERTED TO A RAIL-CAR BASIS\*

	Cattle		Calves		Swine		Sheep		Total	
	1944	1943	1944	1943	1944	1943	1944	1943	1944	1943
Total Interstate Plus Fort Worth.....	5,320	2,608	845	411	1,553	1,541	3,060	1,432	10,778	5,992
Total Intrastate Omitting Fort Worth.....	601	441	65	151	47	51	181	70	894	713
TOTAL SHIPMENTS.....	5,921	3,049	910	562	1,600	1,592	3,241	1,502	11,672	6,705

## TEXAS CAR-LOT\* SHIPMENTS OF LIVE STOCK FOR YEAR TO DATE

	Cattle		Calves		Swine		Sheep		Total	
	1944	1943	1944	1943	1944	1943	1944	1943	1944	1943
Total Interstate Plus Fort Worth.....	27,559	32,826	4,159	3,767	9,763	8,847	7,179	5,460	48,660	50,900
Total Intrastate Omitting Fort Worth.....	4,084	4,949	766	1,175	651	397	494	303	5,995	6,824
TOTAL SHIPMENTS.....	31,643	37,775	4,925	4,942	10,414	9,244	7,673	5,763	54,655	57,724

\*Rail-car Basis: Cattle, 30 head per car; calves, 60; swine, 80; and sheep, 250.

Fort Worth shipments are combined with interstate forwardings in order that the bulk of market disappearance for the month may be shown.

NOTE: These data are furnished the United States Bureau of Agricultural Economics by railway officials through more than 2,500 station agents, representing every livestock shipping point in the state. The data are compiled by the Bureau of Business Research.

## DAIRY PRODUCTS MANUFACTURED IN PLANTS IN TEXAS

Product and Year <i>CREAMERY BUTTER</i> (1000 lb.)	January	February	March	April	May	June	July	August	September	October	November	December	Total
1944* .....	2,043	2,126	2,765	3,535	4,038	3,527							
1943* .....	2,636	2,743	3,076	3,652	4,544	4,120	4,051	3,452	2,629	2,581	2,236	1,924	38,071
1930-39 average .....	2,074	2,109	2,392	3,138	3,556	3,166	4,113	2,867	2,513	2,608	2,301	2,211	32,048
<i>ICE CREAM</i> (1000 gal.)†													
1944* .....	1,115	1,211	1,520	1,687	2,491	2,944							
1943* .....	1,125	1,187	1,396	1,770	2,302	2,478	2,758	2,763	1,990	1,622	1,443	940	22,237
1930-39 average .....	215	262	434	570	752	893	904	845	686	460	259	205	6,486
<i>AMERICAN CHEESE</i> (1000 lb.)													
1944* .....	902	956	1,229	1,884	2,273	2,159							
1943* .....	914	948	1,063	1,594	2,010	1,866	1,896	1,405	1,019	819	621	809	15,272
1930-39 average .....	554	590	737	1,050	1,215	1,129	1,119	1,025	866	852	718	641	10,496
<i>MILK EQUIVALENT OF DAIRY PRODUCTS†</i> (1000 lb.)													
1944* .....	67,873	71,519	92,663	119,889	144,977	137,502							
1943* .....	80,106	83,301	94,470	118,447	149,577	139,948	143,120	124,558	93,165	85,084	73,290	62,253	1,291,709
1930-39 average .....	54,675	57,139	67,456	89,641	104,323	97,562	97,075	89,185	76,165	73,444	60,119	55,872	922,656

\*Estimates of production made by the Bureau of Business Research.

†Milk Equivalent of Dairy products was calculated from production data by the Bureau of Business Research.

‡Includes ice cream, sherbets, ices, etc.

NOTE: 10-year average production on creamery butter, ice cream and American cheese based on data from the Agricultural Marketing Service, U.S.D.A.

## JUNE, 1944, CARLOAD MOVEMENT OF POULTRY AND EGGS

## Shipments from Texas Stations

*Destination	Cars of Poultry						Cars of Eggs					
	Chickens		Turkeys		Shell		Frozen		Dried		Shell Equivalent†	
	1944	1943	1944	1943	1944	1943	1944	1943	1944	1943	1944	1943
TOTAL .....	35	10	9	2	108	18	113	70	111	54	1,222	590
Intrastate .....	8	1	7	0	72	18	54	39	38	10	484	176
Interstate .....	27	9	2	2	36	0	59	31	73	44	738	424

## Receipts at Texas Stations

	1944	1943	1944	1943	1944	1943	1944	1943	1944	1943	1944	1943
TOTAL .....	11	0	1	0	231	19	67	51	34	4	637	153
Intrastate .....	10	0	1	0	79	8	45	51	33	4	433	142
Interstate .....	1	0	0	0	52	11	22	0	1	0	204	11

\*The destination above is the first destination as shown by the original waybill. Changes in destination brought about by diversion factors are not shown.

†Dried eggs and frozen eggs are converted to a shell egg equivalent on the following basis: 1 rail carload of dried eggs=8 carloads of shell eggs, and 1 carload of frozen eggs=2 carloads of shell eggs.

NOTE: These data furnished to the Division of Agricultural Statistics, B. A. E., by railroad officials through agents at all stations which originate and receive carload shipments of poultry and eggs. The data are compiled by the Bureau of Business Research.

## TEXAS CHARTERS

	June, 1944	June, 1943	May, 1944	January through June 1943	1944
Domestic Corporations:					
Capitalization .....	\$1,160	\$295	\$768	\$3,654	\$4,626
Number .....	56	23	50	169	310
Classification of new corporations:					
Banking-Finance .....	1	0	1	4	9
Manufacturing .....	6	1	3	24	31
Merchandising .....	13	3	20	35	72
Oil .....	4	2	2	16	16
Public Service .....	0	0	0	2	5
Real Estate Building .....	4	7	4	45	62
Transportation .....	2	0	0	7	7
All Others .....	26	10	20	36	110
Number capitalized at less than \$5,000 .....	19	7	12	69	90
Number capitalized at \$100,000 or more .....	2	1	4	5	10
Foreign Corporations (Number) .....	20	7	10	31	97

\*In thousands.

NOTE: Compiled from records of the Secretary of State.

## COMMODITY PRICES

	June, 1944	June, 1943	May, 1944
Wholesale Prices:			
U.S. Bureau of Labor Statistics (1926=100%) .....	104.3	103.8	104.1
Farm Prices:			
U.S. Bureau of Labor Statistics (1926=100%) .....	125.0	126.2	122.9
Retail Prices:			
Food (U.S. Bureau of Labor Statistics (1935-1939=100%) .....	136.0	141.9	135.5
Department Stores (Fairchild's Publications January, 1931=100%) .....	113.4	113.0	113.4
Cost of Living Index (1935-1939=100%) .....		124.8	125.0

## PERCENTAGE CHANGES IN CONSUMPTION OF ELECTRIC POWER

	June, 1944 from June, 1943	June, 1944 from May, 1944	First Half Year 1944 from Year 1943
Commercial .....	+ 9.6	+ 9.9	+ 5.5
Industrial .....	+ 20.8	+ 6.7	+ 24.0
Residential .....	+ 8.6	+ 3.7	+ 11.4
All Others .....	+ 13.9	+ 11.0	+ 5.8
TOTAL .....	+ 9.6	+ 5.2	+ 15.2

Prepared from reports of 10 electric power companies to the Bureau of Business Research.

## JUNE RETAIL SALES OF INDEPENDENT STORES IN TEXAS

(By Districts)

	Number of Estab- lishments Reporting	June, 1944 from June 1943	Percentage Changes June, 1944 from May, 1944	Year 1944 from Year 1943
TOTAL TEXAS .....	937	+ 6.9	- 9.6	+ 10.6
TEXAS STORES GROUPED BY PRODUCING AREAS				
District 1-N .....	67	+ 13.8	*	+ 6.3
Amarillo .....	24	+ 1.3	- 15.0	
Plainview .....	12	+ 1.8	- 12.3	
All Others .....	31	+ 29.5	+ 20.0	
District 1-S .....	28	+ 8.0	- 3.1	+ 7.8
Lubbock .....	17	+ 5.1	- 3.2	
All Others .....	11	+ 18.3	- 2.6	
District 2 .....	72	*	- 7.5	- 0.5
District 3 .....	33	+ 9.9	- 15.9	+ 12.0
District 4 .....	214	+ 7.9	- 13.1	+ 14.4
Dallas .....	34	+ 12.8	- 15.3	
Fort Worth .....	21	+ 3.0	- 11.6	
Waco .....	28	+ 1.8	- 13.6	
All Others .....	131	+ 2.9	- 5.9	
District 5 .....	100	+ 7.4	- 5.1	+ 11.1
District 6 .....	38	+ 15.7	- 7.2	+ 14.4
District 7 .....	48	+ 13.0	- 11.7	+ 14.9
District 8 .....	167	+ 3.3	- 7.4	+ 5.5
Austin .....	24	+ 4.8	- 8.6	
All Others .....	143	+ 3.0	- 7.1	
District 9 .....	107	+ 3.8	- 7.6	+ 9.2
Houston .....	43	+ 3.3	- 6.4	
All Others .....	64	+ 4.7	- 9.8	
District 10 .....	23	+ 15.7	- 7.0	
District 10-A .....	39	+ 5.1	- 13.1	

\*Change of less than .5%.

NOTE: Prepared from reports of independent retail stores to the Bureau of Business Research, cooperating with the U.S. Bureau of the Census.

## CEMENT

(In Thousands of Barrels)

	May, 1944	May, 1943	April, 1944
Texas Plants			
Production .....	541	925	575
Shipments .....	512	841	622
Stocks .....	1,014	705	984
United States			
Production .....	7,181	12,384	6,463
Shipments .....	8,784	12,075	7,373
Stocks .....	22,477	22,888	24,085
Capacity Operated .....	35.0%	59.0%	32.0%

NOTE: From U.S. Department of Interior, Bureau of Mines.

## TEXAS COMMERCIAL FAILURES

	June, 1944	June, 1943	May, 1944	January through June 1943	1944
Number .....	0	0	0	9	0
Liabilities* .....	0	0	0	\$243	0
Assets* .....	0	0	0	\$198	0
Average Liabilities per failure* .....	0	0	0	\$ 27	0

\*In thousands.

NOTE: From Dunn and Bradstreet, Inc.

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