

TABLE B-34.—*Relation of profits before and after taxes to stockholders' equity, private manufacturing corporations, by industry group, 1947-49 average and 1950-51*

Industry group	Percentage ratio of profits (annual rate) to stockholders' equity							
	1947-49 average	1950				1951		
		Total	First quarter	Second quarter	Third quarter	First quarter	Second quarter	Third quarter
Before Federal taxes								
All private manufacturing corporations.....	23.2	28.0	19.6	24.8	31.2	32.8	30.4	25.5
Food.....	23.6	22.4	15.6	20.4	28.8	20.8	18.4	18.9
Tobacco manufactures.....	19.6	21.2	16.4	19.2	25.2	20.4	20.4	22.5
Textile mill products.....	24.8	22.8	18.0	17.2	26.0	29.6	23.2	11.8
Apparel and finished textiles.....	21.6	18.0	11.6	10.4	26.4	22.0	11.2	11.5
Lumber and wood products.....	26.0	29.6	16.8	28.4	38.0	34.0	31.6	20.6
Furniture and fixtures.....	23.6	27.2	15.6	23.6	29.2	34.4	28.8	22.2
Paper and allied products.....	26.0	28.4	20.8	23.2	28.8	44.0	42.8	32.6
Printing and publishing (except newspapers).....	23.6	20.0	20.4	16.8	24.0	21.6	26.8	25.4
Chemicals and allied products.....	24.0	32.4	25.2	28.4	36.4	40.8	32.4	31.2
Products of petroleum and coal.....	20.4	19.2	12.8	16.8	20.4	23.2	23.2	22.9
Rubber products.....	19.6	30.8	14.8	21.2	38.0	43.2	41.2	31.3
Leather and leather products.....	17.6	19.2	10.8	12.8	25.2	22.4	17.6	16.9
Stone, clay, and glass products.....	22.8	33.2	20.4	32.4	39.2	36.4	39.2	33.2
Primary nonferrous metal industries.....	18.4	25.6	16.0	22.0	26.8	32.0	32.8	24.2
Primary iron and steel industries.....	20.0	28.4	20.0	26.8	29.2	34.8	35.6	29.7
Fabricated metal products.....	24.4	29.2	18.4	24.8	34.0	37.6	33.6	27.2
Machinery (except electrical and transportation).....	24.0	26.0	18.4	24.4	26.8	30.8	34.8	28.1
Electrical machinery.....	26.8	41.6	29.2	31.2	41.2	47.2	34.4	28.6
Transportation equipment (except motor vehicles).....	10.4	18.8	12.0	17.6	19.2	19.6	25.2	18.3
Motor vehicles and parts.....	34.4	53.2	39.2	55.2	58.8	46.0	44.0	34.0
Instruments; photographic and optical goods; watches and clocks.....	22.0	30.8	20.8	26.0	33.2	33.6	33.6	30.0
Miscellaneous manufacturing (in- cluding ordnance).....	19.2	22.8	10.0	14.8	29.6	34.8	26.0	17.3
After Federal taxes								
All private manufacturing corporations.....	14.4	15.6	12.0	15.6	17.6	14.8	13.6	10.4
Food.....	14.0	12.4	9.2	12.4	16.4	10.0	9.2	8.8
Tobacco manufactures.....	12.0	11.6	10.0	12.0	13.2	9.6	10.0	9.2
Textile mill products.....	14.8	12.8	10.8	10.4	14.4	14.4	10.8	4.8
Apparel and finished textiles.....	12.4	10.0	6.4	5.2	16.4	11.6	4.4	4.8
Lumber and wood products.....	16.8	17.6	10.4	18.0	22.8	17.2	16.0	10.6
Furniture and fixtures.....	14.0	15.2	8.4	15.2	16.0	16.0	11.6	9.8
Paper and allied products.....	16.0	16.4	12.8	14.4	16.4	18.4	17.6	12.4
Printing and publishing (except newspapers).....	14.4	11.6	12.8	9.6	14.4	10.0	13.6	12.4
Chemicals and allied products.....	14.8	18.0	15.6	17.6	20.8	17.2	14.0	10.7
Products of petroleum and coal.....	15.2	14.0	10.0	13.2	14.0	14.4	15.2	14.5
Rubber products.....	11.2	16.8	9.6	13.6	22.4	18.8	15.6	12.2
Leather and leather products.....	10.4	10.8	6.4	7.2	14.8	10.8	7.2	6.5
Stone, clay, and glass products.....	14.0	17.6	12.4	20.0	22.0	16.0	16.8	12.0
Primary nonferrous metal industries.....	11.6	15.2	10.4	14.8	16.0	16.0	14.8	10.4
Primary iron and steel industries.....	12.0	14.4	11.6	16.0	15.2	13.6	13.6	8.5
Fabricated metal products.....	14.8	16.0	11.2	15.6	19.2	17.6	14.4	11.2
Machinery (except electrical and transportation).....	14.4	14.0	10.8	14.8	14.8	15.2	14.8	10.4
Electrical machinery.....	16.0	20.8	17.2	18.4	22.0	18.4	14.0	8.6
Transportation equipment (except motor vehicles).....	6.0	10.0	7.2	10.4	10.0	9.2	11.6	8.0
Motor vehicles and parts.....	19.6	25.2	22.8	32.4	28.8	17.2	17.2	10.6
Instruments; photographic and optical goods; watches and clocks.....	13.6	16.8	12.8	16.0	18.8	14.4	14.0	10.4
Miscellaneous manufacturing (in- cluding ordnance).....	11.2	12.4	5.2	8.4	16.8	16.4	10.0	6.7

Sources: Federal Trade Commission and Securities and Exchange Commission.