Federal Trade Commission

Profit Rates
of Manufacturing Corporations
1947-62

Washington 25, D. C. : 1963

CONTENTS

INTRODUCTION

The profit rates of the 63 industry and size groups of manufacturing corporations tabulated in this reference manual were compiled from past issues of the Quarterly Financial Report for Manufacturing Corporations, prepared jointly since 1947 by the Division of Financial Statistics in the Federal Trade Commission and the Branch of Economic Research in the Securities and Exchange Commission.

These profit rates are based on uniform, confidential, quarterly financial statements collected from a probability sample of all enterprises classified as manufacturers, except newspapers, which are required to file U.S. Corporation Income Tax Form 1120. A facsimile of the Federal Trade Commission's quarterly financial report form used in 1962 appears on pages 59 and 60 of this reference manual.

The purpose of this sample survey is to produce, each calendar quarter, an income statement and balance sheet for all manufacturing corporations, classified by both industry and asset size. The size groups are based on the total assets of the reporting corporation, including all subsidiaries which were fully consolidated in the reporting company's latest report to its stockholders. The industry groups are defined on pages 54 to 58, inclusive, and are based on the Standard Enterprise Classification which was developed to classify enterprises (especially corporate enterprises) by type of activity in which engaged. The structure of the Standard Enterprise Classification follows closely that of the Standard Industrial Classification which is used to classify establishments. A facsimile of the Federal Trade Commission's nature of business report form used to classify a reporting enterprise by industry appears on pages 61 and 62.

A more detailed description of the quarterly financial reporting program may be found in the "Explanatory Notes" which appear in the current issues of the published quarterly summaries and are reprinted in their entirety on pages 63 to 70, inclusive, of this reference manual.

The Quarterly Financial Report for Manufacturing Corporations is available by subscription from the Superintendent of Documents, U.S. Government Printing Office, Washington 25, D. C. A subscription for three years (12 quarterly issues) may be obtained for $3.75, plus $1.50 additional if mailed to a foreign address.

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Table 1. - PROFITS PER DOLLAR OF SALES,

Industry	1947			
	Q1	Q2	Q3	Q4
All manufacturing corporations, except newspapers	12.4	11.1	10.6	10.1
Durable goods industries.	12.8	11.5	10.8	10.6
Metals and metal fabricating industries	12.5	11.1	10.3	10.3
Transportation equipment.	9.8	8.7	8.5	8.2
Motor vehicles and equipment.	11.2	10.4	10.3	10.8
Aircraft and parts.	*	*	*	*
Electrical machinery, equipment, and supplies	11.0	10.3	9.9	10.5
Machinery, except electrical.	13.2	12.8	11.5	11.1
Metalworking machinery and equipment. . . .	*	*	*	*
Other fabricated metal products	14.1	12.1	11.5	11.1
Primary metal industries.	14.4	11.6	10.5	11.4
Blast furnaces, steel works, and foundries.	13.6	10.3	10.1	9.9
Nonferrous metals	16.2	14.9	11.6	15.6
Other durable goods industries.	14.2	13.5	13.0	12.2
Lumber and wood products, except furniture. .	19.5	18.3	16.7	17.9
Furniture and fixtures.	11.1	11.0	10.1	8.4
Stone, clay, and glass products	13.9	13.9	12.4	12.4
Instruments and related products.	13.6	11.9	12.1	12.7
Miscellaneous manufacturing, and ordnance . .	12.1	10.8	12.1	8.4
Nondurable goods industries	12.1	10.7	10.4	9.8
Chemicals; petroleum; rubber and plastics . . .	14.8	13.5	13.5	13.0
Chemicals and allied products	17.0	14.1	13.4	12.5
Basic chemicals and related products. . . .	*	*	*	*
Drugs	*	*	*	*
Petroleum refining and related industries . .	13.8	14.4	15.5	14.6
Petroleum refining.	*	*	*	*
Rubber and miscellaneous plastics products. .	10.9	8.8	6.8	8.8
Other nondurable goods industries	10.8	9.4	9.0	8.2
Food and kindred products	8.1	7.0	7.3	6.3
Dairy products.	*	*	*	*
Bakery products	*	*	*	*
Alcoholic beverages	*	*	*	*
Tobacco manufactures.	6.8	6.1	6.7	7.2
Textile mill products	15.9	13.6	12.1	13.1
Apparel and other fabricated textile products	8.9	7.6	7.9	6.9
Paper and allied products	19.6	18.1	16.8	15.1
Printing and publishing, except newspapers. .	12.7	11.3	10.7	6.0
Leather and leather products.	10.1	7.2	6.7	5.9

* Not available

1948				1949				1950			
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
11.5	11.1	11.0	10.9	9.9	8.5	9.5	9.3	10.1	11.8	13.5	14.9
11.7	11.5	11.6	12.4	11.4	9.6	10.8	10.7	11.8	14.2	15.4	17.0
11.5	11.1	11.3	12.6	11.6	9.7	10.9	10.8	12.0	14.2	15.1	17.0
10.1	9.8	10.7	12.5	10.9	10.7	13.6	12.5	13.4	16.2	16.5	16.8
11.1	10.7	12.5	13.7	12.0	12.1	15.4	14.3	15.3	17.8	18.0	18.3
*	*	*	*	*	*	*	*	*	*	*	*
10.4	10.3	9.0	10.7	9.0	7.1	7.9	12.5	11.3	11.7	14.0	18.6
12.6	12.1	11.5	12.0	11.8	10.7	10.2	9.7	10.7	12.6	13.6	15.6
*	*	*	*	*	*	*	*	*	*	*	*
12.0	11.4	11.4	11.2	9.8	7.1	9.5	8.4	9.7	11.4	13.0	14.4
12.3	11.7	12.5	14.7	13.9	10.0	9.7	9.9	12.9	15.3	16.1	18.7
11.3	11.0	12.5	14.2	13.4	10.8	10.0	9.3	12.7	15.1	15.7	17.8
14.6	13.3	12.6	16.2	15.2	7.5	8.8	11.3	13.5	15.9	17.1	21.1
12.9	13.0	13.1	11.3	10.3	9.3	10.5	10.0	10.5	14.1	16.6	17.0
19.4	16.1	15.1	11.0	10.4	9.2	8.1	9.4	11.2	15.2	18.5	17.2
11.1	9.9	8.3	7.5	6.5	5.2	5.7	6.1	5.9	8.4	9.5	11.4
11.0	14.9	15.5	14.1	12.3	14.0	15.7	13.6	14.1	18.9	20.5	20.5
12.1	12.7	12.3	13.0	12.0	11.3	11.5	11.7	12.6	14.3	16.8	18.7
9.6	8.8	10.8	8.7	8.4	2.7	6.9	6.7	5.5	7.7	12.5	13.7
11.4	10.8	10.5	9.5	8.7	7.5	8.4	8.2	8.6	9.5	11.8	12.9
16.5	15.4	14.8	13.8	12.8	10.7	11.9	11.9	12.2	14.2	16.7	19.3
15.1	12.8	14.5	13.3	13.2	10.8	14.5	14.4	15.6	17.1	20.5	21.1
*	*	*	*	*	*	*	*	*	*	*	*
*	*	*	*	*	*	*	*	*	*	*	*
19.1	18.8	16.4	15.2	13.8	11.8	11.6	10.9	10.7	13.5	15.2	19.1
*	*	*	*	*	*	*	*	*	*	*	*
7.7	8.8	7.8	8.4	6.2	5.0	4.5	8.2	6.6	7.8	11.4	14.7
8.6	8.3	8.2	7.1	6.4	5.8	6.7	6.2	6.6	6.9	9.1	9.1
5.0	5.6	6.1	5.5	4.6	5.6	6.5	5.3	4.8	5.6	7.5	6.3
*	*	*	*	*	*	*	*	*	*	*	*
*	*	*	*	*	*	*	*	*	*	*	*
*	*	*	*	*	*	*	*	*	*	*	*
6.6	6.6	9.7	10.1	7.7	8.2	8.5	8.2	7.4	8.1	10.1	10.0
15.1	14.7	12.8	11.3	8.9	4.9	5.9	7.8	9.0	8.9	11.4	12.2
7.6	4.8	5.9	2.3	4.8	3.1	4.3	2.6	3.5	3.3	6.3	6.0
15.9	14.6	12.8	12.0	11.5	9.1	9.5	12.0	12.3	13.6	15.6	18.9
9.2	9.4	9.4	6.2	9.1	7.7	8.6	4.3	8.5	6.8	9.4	7.0
5.9	5.7	6.2	4.5	4.1	2.9	4.3	4.3	4.2	4.9	7.4	8.7

Table 1. - PROFITS PER DOLLAR OF SALES,

Industry	1951			
	Q1	Q2	Q3	Q4
All manufacturing corporations, except newspapers	12.4	11.7	10.5	10.1
Durable goods industries.	14.4	13.8	12.3	12.3
Metals and metal fabricating industries	14.6	13.9	12.5	13.0
Transportation equipment.	12.6	12.3	10.9	11.5
Motor vehicles and equipment.	13.7	13.5	12.2	13.0
Aircraft and parts.	*	*	*	*
Electrical machinery, equipment, and supplies	15.2	12.3	11.8	13.9
Machinery, except electrical.	14.8	14.2	12.8	13.4
Metalworking machinery and equipment. . . .	*	*	*	*
Other fabricated metal products	13.5	12.2	10.8	10.2
Primary metal industries.	16.7	17.1	15.3	15.3
Blast furnaces, steel works, and foundries.	16.6	16.7	15.4	15.3
Nonferrous metals	17.0	18.0	15.1	15.3
Other durable goods industries.	13.8	13.2	11.6	9.4
Lumber and wood products, except furniture. .	13.8	12.6	9.7	6.9
Furniture and fixtures.	9.3	8.3	7.1	5.8
Stone, clay, and glass products	18.7	19.2	17.7	13.5
Instruments and related products.	15.8	15.3	14.5	13.6
Miscellaneous manufacturing, and ordnance . .	10.6	8.6	7.0	6.9
Nondurable goods industries	10.8	10.0	8.9	8.1
Chemicals; petroleum; rubber and plastics . . .	17.0	15.9	15.6	14.9
Chemicals and allied products	19.0	15.9	16.0	14.8
Basic chemicals and related products. . . .	*	*	*	*
Drugs	*	*	*	*
Petroleum refining and related industries . .	16.4	16.9	16.8	15.9
Petroleum refining.	16.6	17.2	17.1	16.3
Rubber and miscellaneous plastics products. .	13.0	12.2	9.8	11.3
Other nondurable goods industries	7.7	7.1	5.7	4.9
Food and kindred products	4.8	4.4	4.4	3.8
Dairy products.	*	*	*	*
Bakery products	*	*	*	*
Alcoholic beverages	*	*	*	*
Tobacco manufactures.	8.9	8.2	8.8	9.0
Textile mill products	12.3	10.5	5.6	5.2
Apparel and other fabricated textile products	3.5	2.0	1.8	1.3
Paper and allied products	18.8	18.6	15.9	13.4
Printing and publishing, except newspapers. .	7.3	8.6	8.0	7.4
Leather and leather products.	4.6	4.0	4.0	0.0

* Not available

1952				1953				1954			
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
9.9	9.2	8.9	8.6	10.0	10.4	9.6	6.7	8.4	8.9	8.2	8.2
11.8	11.0	9.7	10.0	11.4	11.9	10.4	6.7	9.1	10.0	8.9	8.9
12.4	11.2	9.6	10.4	11.8	12.0	10.4	6.8	9.4	10.2	8.6	8.9
11.5	12.6	9.3	10.4	11.4	11.4	9.4	6.5	9.8	10.9	8.2	9.5
13.0	14.8	10.4	12.0	13.0	12.9	10.6	6.5	11.1	12.4	8.6	10.5
*	*	*	*	*	*	*	*	*	*	*	*
12.6	11.5	10.6	11.8	12.6	12.2	10.3	7.2	10.0	9.5	8.2	8.5
13.3	13.2	10.8	9.9	11.8	12.1	10.0	6.4	9.9	10.3	9.0	7.4
*	*	*	*	*	*	*	*	*	*	*	*
9.5	9.1	8.5	7.2	8.7	9.0	8.5	5.4	6.2	7.3	7.2	5.2
13.9	7.7	8.7	11.4	13.6	14.5	13.3	8.1	9.9	11.1	10.2	11.9
13.2	4.8	7.6	11.5	13.3	14.8	13.9	7.7	9.6	10.8	9.7	12.0
15.5	13.3	10.8	11.2	14.5	13.8	11.9	9.0	10.6	11.9	11.0	11.7
9.2	10.1	10.4	8.2	9.4	11.1	10.4	6.1	7.2	9.3	10.3	9.0
7.3	8.1	8.4	5.4	6.3	8.1	6.6	4.1	3.7	6.3	6.4	7.9
6.2	6.0	6.0	6.4	7.1	7.1	5.7	3.8	3.8	4.4	5.3	5.6
13.2	15.7	16.2	12.3	14.3	17.8	16.6	8.3	11.0	15.8	16.7	12.3
12.7	12.7	12.6	10.9	12.5	12.8	12.4	8.8	10.9	10.6	12.2	11.6
6.2	6.2	6.8	5.8	6.4	7.3	7.3	4.5	5.0	5.5	6.4	6.2
8.2	7.6	8.2	7.2	8.5	8.6	8.7	6.7	7.8	7.7	7.6	7.4
14.3	12.6	13.1	12.0	13.9	13.6	13.6	11.2	12.8	12.3	12.0	12.4
15.1	13.7	14.2	13.1	15.3	14.6	14.5	10.7	13.0	12.8	13.4	12.9
*	*	*	*	*	*	*	*	*	*	*	*
*	*	*	*	*	*	*	*	*	*	*	*
14.8	12.5	13.2	12.2	13.6	13.6	14.1	13.0	13.6	12.6	12.0	13.1
15.1	12.7	13.4	12.5	13.8	13.7	14.2	13.3	13.9	12.9	12.1	13.4
9.7	9.6	9.1	8.1	10.2	10.7	9.3	4.7	8.5	8.9	7.1	7.3
5.0	5.1	5.8	4.8	5.7	5.9	6.1	4.3	4.9	5.2	5.3	4.7
3.6	4.1	5.0	3.9	4.0	4.5	5.3	3.8	3.9	4.5	4.7	4.0
*	*	*	*	*	*	*	*	*	*	*	*
*	*	*	*	*	*	*	*	*	*	*	*
*	*	*	*	*	*	*	*	*	*	*	*
7.2	7.5	8.2	7.8	7.4	9.6	9.8	8.9	8.5	8.7	9.6	9.0
4.9	4.3	4.8	4.3	6.2	5.7	5.3	2.9	3.4	2.5	2.9	2.9
1.7	2.2	2.8	3.0	3.4	3.2	2.7	0.9	2.3	2.3	2.3	2.4
15.1	12.9	12.9	11.3	13.2	12.8	12.3	9.8	11.7	12.1	11.3	10.8
8.0	7.9	7.4	4.9	8.3	8.1	7.3	4.7	7.6	7.0	6.1	5.5
2.7	3.8	5.3	4.0	4.7	5.3	4.3	2.1	3.5	4.2	4.7	4.4

Table 1. - PROFITS PER DOLLAR OF SALES,

Industry	1955			
	Q1	Q2	Q3	Q4
All manufacturing corporations, except newspapers	9.9	10.6	10.2	10.3
Durable goods industries.	11.3	12.4	11.2	11.4
Metals and metal fabricating industries	11.7	12.5	11.1	11.7
Transportation equipment.	13.6	14.1	11.3	12.6
Motor vehicles and equipment.	15.9	16.5	12.9	14.7
Aircraft and parts.	*	*	*	*
Electrical machinery, equipment, and supplies	9.2	9.5	9.2	8.1
Machinery, except electrical.	10.0	11.0	10.3	10.8
Metalworking machinery and equipment. . . .	*	*	*	*
Other fabricated metal products	7.2	7.9	8.5	7.4
Primary metal industries.	13.8	15.2	13.9	15.5
Blast furnaces, steel works, and foundries.	13.6	15.1	14.0	15.2
Nonferrous metals	14.3	15.4	13.8	16.1
Other durable goods industries.	9.6	12.0	12.1	9.9
Lumber and wood products, except furniture. .	9.8	10.9	10.5	6.6
Furniture and fixtures.	4.5	5.1	6.7	7.1
Stone, clay, and glass products	14.5	19.1	18.7	14.1
Instruments and related products.	10.9	13.1	12.4	13.3
Miscellaneous manufacturing, and ordnance . .	5.6	5.8	7.2	6.7
Nondurable goods industries	8.4	8.7	9.2	9.1
Chemicals; petroleum; rubber and plastics . . .	13.4	13.6	14.2	14.8
Chemicals and allied products	15.0	15.3	16.4	16.2
Basic chemicals and related products. . . .	*	*	*	*
Drugs	*	*	*	*
Petroleum refining and related industries . .	13.2	13.2	13.6	15.2
Petroleum refining.	13.4	13.4	13.8	15.5
Rubber and miscellaneous plastics products. .	8.9	9.4	9.3	8.9
Other nondurable goods industries	5.5	5.9	6.3	5.8
Food and kindred products	4.1	4.7	5.3	4.4
Dairy products.	*	*	*	*
Bakery products	*	*	*	*
Alcoholic beverages	*	*	*	*
Tobacco manufactures.	8.6	10.1	11.1	11.0
Textile mill products	5.4	5.1	5.2	5.6
Apparel and other fabricated textile products	2.9	2.3	3.3	2.7
Paper and allied products	11.6	13.1	12.2	12.2
Printing and publishing, except newspapers. .	7.6	7.7	7.4	6.1
Leather and leather products.	5.0	4.6	5.4	5.0

* Not available

1956				1957				1958			
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
10.2	10.3	9.0	9.3	9.7	9.4	8.5	7.6	6.4	6.8	7.7	8.6
11.2	11.1	9.1	10.1	10.6	10.4	9.0	8.0	6.5	7.1	7.6	9.4
11.5	11.2	8.7	10.2	11.1	10.6	8.8	8.0	6.8	6.9	6.7	9.4
11.5	9.8	6.6	9.6	11.1	10.0	7.2	8.3	6.7	5.1	2.6	9.5
13.3	10.9	6.7	11.3	13.3	11.8	7.7	9.8	7.3	5.2	0.3	12.2
*	7.3	6.3	6.5	6.4	6.4	6.1	5.8	5.4	5.0	4.8	4.9
7.6	8.5	8.1	7.2	9.3	8.9	8.0	8.0	6.6	6.8	7.9	9.0
10.9	11.5	10.7	10.4	10.8	11.1	9.5	7.4	6.7	8.0	8.2	8.1
*	13.1	13.2	11.1	12.7	12.5	9.9	6.9	5.5	5.0	3.5	3.8
8.1	8.3	7.8	7.0	7.5	8.0	8.2	5.0	5.1	6.4	7.3	6.5
16.1	15.6	10.2	14.4	14.4	13.5	11.5	10.2	8.2	8.9	9.3	12.7
14.8	14.5	7.7	14.5	14.5	14.2	12.1	11.0	8.2	9.8	10.0	14.0
18.9	18.1	14.2	14.2	14.4	11.9	10.1	8.4	8.1	6.9	7.9	9.7
9.4	10.9	10.6	9.6	7.9	9.4	9.6	7.8	4.8	7.8	11.0	9.4
7.8	8.1	6.6	4.2	2.6	5.1	5.3	3.8	1.8	3.5	8.0	6.3
6.4	6.8	7.8	6.4	5.2	5.8	6.1	5.1	2.3	3.3	5.5	6.2
14.4	17.4	16.2	14.9	13.3	15.5	14.9	12.1	6.7	13.0	15.9	12.8
10.2	12.0	12.8	13.1	10.9	12.1	11.7	11.5	8.7	10.3	12.7	13.1
5.8	6.5	7.4	7.0	5.0	5.0	6.4	4.1	3.8	5.0	9.0	6.8
9.2	9.3	8.9	8.4	8.7	8.2	8.1	7.2	6.4	6.6	7.9	7.8
14.3	14.3	13.7	13.3	13.9	12.7	12.0	11.4	9.7	9.5	11.7	12.0
16.2	15.2	14.5	14.3	15.0	14.6	14.7	13.3	12.0	12.1	13.3	13.5
*	19.3	17.3	17.9	18.7	18.2	17.2	15.6	12.6	12.6	13.4	15.4
*	19.0	21.1	19.0	20.6	19.1	23.3	20.4	21.0	18.2	21.3	19.2
13.9	14.8	14.2	13.6	14.1	12.0	10.7	10.8	9.1	7.8	11.1	12.0
14.1	15.1	14.4	13.9	14.4	12.2	10.8	11.0	9.3	7.9	11.3	12.1
9.1	9.2	8.4	8.9	9.0	8.6	8.1	7.1	4.8	6.8	8.8	7.8
6.2	6.3	6.3	5.6	5.4	5.5	5.8	4.7	4.4	4.9	5.6	5.3
4.8	5.3	5.4	4.4	4.2	4.4	5.1	4.2	3.9	4.4	4.9	4.7
*	*	*	*	*	*	*	*	*	*	*	*
*	*	*	*	*	*	*	*	*	*	*	*
*	7.7	8.3	6.6	6.0	7.1	7.8	5.8	5.3	6.3	7.1	6.6
9.7	10.5	10.8	10.6	9.6	10.4	11.7	11.1	10.7	11.0	11.4	11.6
6.0	4.8	5.1	5.2	4.6	4.3	4.3	3.3	1.9	2.7	4.2	4.4
3.2	2.4	4.3	3.3	2.6	2.6	3.5	1.8	1.9	1.4	3.3	2.3
12.5	12.7	11.6	11.2	10.9	9.9	9.6	8.7	8.6	9.2	9.2	10.0
9.3	8.9	7.8	6.1	7.7	8.5	7.9	5.1	6.1	6.6	7.9	4.9
5.3	4.1	3.9	3.9	4.0	4.3	4.4	4.7	3.3	3.0	4.6	4.2

Table 1. - PROFITS PER DOLLAR OF SALES,

Industry	1959			
	Q1	Q2	Q3	Q4
All manufacturing corporations, except newspapers	8.9	10.2	8.2	7.9
Durable goods industries.	9.7	11.7	7.7	7.9
Metals and metal fabricating industries	10.0	11.8	6.8	7.7
Transportation equipment.	11.5	12.0	5.9	6.7
Motor vehicles and equipment.	15.2	16.1	7.7	8.9
Aircraft and parts.	3.8	3.5	2.7	3.2
Electrical machinery, equipment, and supplies	8.2	9.1	8.9	9.2
Machinery, except electrical.	7.9	11.5	10.6	8.5
Metalworking machinery and equipment. . . .	5.3	8.3	7.1	5.2
Other fabricated metal products	5.6	7.6	8.0	4.6
Primary metal industries.	13.3	15.5	-0.3	8.6
Blast furnaces, steel works, and foundries.	14.4	16.8	-7.6	9.3
Nonferrous metals	10.7	12.0	8.8	7.3
Other durable goods industries.	8.3	11.2	11.8	8.8
Lumber and wood products, except furniture. .	5.6	8.5	8.7	5.3
Furniture and fixtures.	4.3	5.5	6.5	4.7
Stone, clay, and glass products	11.7	17.7	16.5	11.8
Instruments and related products.	11.9	12.6	14.5	13.0
Miscellaneous manufacturing, and ordnance . .	5.9	5.9	9.2	7.6
Nondurable goods industries	8.0	8.6	8.6	7.8
Chemicals; petroleum; rubber and plastics . . .	12.1	12.6	12.3	11.4
Chemicals and allied products	14.6	15.9	15.5	13.2
Basic chemicals and related products. . . .	17.1	19.2	17.4	16.1
Drugs	20.7	18.6	22.5	17.0
Petroleum refining and related industries . .	10.9	10.5	10.6	11.1
Petroleum refining.	11.1	10.5	10.6	11.3
Rubber and miscellaneous plastics products. .	8.1	8.7	7.7	6.8
Other nondurable goods industries	5.4	6.1	6.3	5.7
Food and kindred products	4.5	4.9	5.3	4.9
Dairy products.	*	*	*	*
Bakery products	*	*	*	*
Alcoholic beverages	5.3	7.3	8.0	6.5
Tobacco manufactures.	10.9	11.5	11.8	10.7
Textile mill products	4.9	5.8	5.7	6.2
Apparel and other fabricated textile products	3.1	2.9	3.3	2.6
Paper and allied products	9.7	11.0	10.2	9.8
Printing and publishing, except newspapers. .	7.0	8.0	9.4	6.1
Leather and leather products.	4.1	4.9	4.6	4.6

* Not available

1960				1961				1962			
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
8.7	8.4	7.6	7.1	6.5	8.0	7.7	8.5	8.0	8.6	7.9	8.2
9.4	8.9	7.0	6.8	5.8	8.4	7.5	9.2	8.5	9.4	7.9	8.5
9.8	8.8	6.4	6.8	6.0	8.4	7.0	9.3	9.0	9.5	7.5	8.6
10.7	9.5	5.0	8.5	6.3	9.1	5.4	11.0	10.9	11.7	7.6	11.5
14.1	13.5	6.4	12.0	8.1	12.1	6.7	15.1	14.6	15.4	9.7	15.0
3.1	1.1	2.8	3.2	3.2	3.7	3.8	4.1	4.3	4.5	4.3	4.8
7.9	7.5	7.1	6.2	6.1	6.5	6.7	8.6	7.5	7.8	7.4	7.6
8.5	9.2	7.6	6.4	6.9	9.2	8.6	8.7	8.6	9.9	9.3	8.3
6.9	6.3	5.6	5.9	5.5	6.3	6.7	8.4	8.3	8.1	7.0	7.7
5.2	5.9	5.9	3.4	3.5	6.2	6.4	5.3	5.6	7.3	6.8	5.3
13.1	10.4	7.0	7.0	6.5	10.0	8.5	10.1	9.8	8.4	5.9	6.9
14.4	10.6	6.1	7.5	5.9	10.3	9.0	10.6	10.0	7.7	5.2	6.1
10.0	10.0	8.5	6.2	7.7	9.4	7.5	9.1	9.5	9.9	7.3	8.3
7.7	9.2	9.3	7.2	4.6	8.3	9.3	8.7	6.0	8.9	9.4	7.7
3.9	4.9	3.8	0.9	0.9	4.7	4.8	3.0	1.9	5.2	5.4	3.3
4.4	4.2	5.1	4.2	1.4	3.3	4.5	5.8	3.7	4.6	6.0	5.2
10.8	14.6	13.6	10.1	6.0	12.7	13.0	11.2	6.8	12.8	12.3	9.0
12.0	12.3	12.2	10.6	8.3	10.4	12.1	12.2	10.4	11.9	12.1	12.4
5.7	6.5	8.8	7.8	5.3	6.2	8.8	9.0	6.1	6.3	8.6	7.5
8.0	7.9	8.2	7.4	7.1	7.6	7.9	7.9	7.5	7.8	8.0	7.9
11.7	11.4	11.9	11.4	11.3	11.8	11.8	12.1	11.5	11.4	11.5	12.0
14.5	14.4	14.0	12.3	12.3	14.2	14.1	13.8	13.6	14.4	14.1	13.4
16.5	16.7	14.1	12.8	13.3	15.6	14.3	15.2	15.1	16.4	14.9	15.3
20.9	17.1	21.2	17.2	18.4	17.9	21.1	18.9	19.6	17.9	20.8	17.9
10.4	9.7	11.6	12.1	11.8	10.5	10.8	11.8	10.9	9.7	10.6	12.4
10.6	9.8	11.7	12.3	12.1	10.5	10.9	11.9	11.0	9.8	10.6	12.5
7.6	7.5	6.2	6.0	5.8	8.1	7.3	7.6	7.1	7.8	6.2	6.3
5.6	5.7	5.9	5.1	4.5	5.1	5.7	5.5	4.9	5.5	5.8	5.4
4.4	4.8	5.2	4.5	4.1	4.7	5.1	4.7	4.0	4.6	5.3	4.6
*	*	*	*	*	*	*	*	*	4.1	4.0	3.5
*	*	*	*	*	4.8	4.3	4.8	3.4	4.9	4.6	5.0
4.7	6.8	7.4	6.6	4.9	6.7	7.9	6.7	4.6	6.8	8.3	6.6
10.9	11.3	11.5	11.2	11.2	11.9	12.3	12.1	11.3	11.6	12.2	12.3
5.8	5.2	5.0	4.4	3.3	4.0	4.8	5.2	4.7	5.1	4.9	5.3
2.4	2.6	4.0	2.3	1.3	1.9	3.6	3.5	2.8	2.9	3.5	3.3
9.7	10.7	9.3	8.9	8.3	9.4	8.5	9.5	8.8	9.7	8.6	8.4
7.6	7.1	7.8	6.1	5.3	5.1	7.8	5.5	5.6	6.6	7.7	6.2
4.5	3.7	2.4	2.9	2.5	1.7	2.6	3.5	3.6	3.4	3.5	4.4

Table 2. - PROFITS PER DOLLAR OF SALES,

Industry	1947			
	Q1	Q2	Q3	Q4
All manufacturing corporations, except newspapers	7.5	6.8	6.5	6.2
Durable goods industries.	7.6	6.9	6.4	6.2
Metals and metal fabricating industries	7.4	6.6	6.0	5.9
Transportation equipment.	5.4	4.9	4.6	3.7
Motor vehicles and equipment.	6.4	6.1	5.9	5.6
Aircraft and parts.	*	*	*	*
Electrical machinery, equipment, and supplies	6.8	6.2	6.0	6.3
Machinery, except electrical.	7.9	7.7	6.8	6.5
Metalworking machinery and equipment. . . .	*	*	*	*
Other fabricated metal products	8.7	7.4	6.9	6.8
Primary metal industries.	8.7	7.0	6.3	7.1
Blast furnaces, steel works, and foundries.	8.2	6.2	6.1	6.1
Nonferrous metals	9.7	8.9	6.8	9.7
Other durable goods industries.	8.5	8.3	7.9	7.4
Lumber and wood products, except furniture. .	12.1	11.4	10.5	11.8
Furniture and fixtures.	6.7	6.8	6.0	4.6
Stone, clay, and glass products	8.2	8.5	7.5	7.5
Instruments and related products.	8.2	7.5	7.4	7.7
Miscellaneous manufacturing, and ordnance . .	6.9	6.5	7.3	4.4
Nondurable goods industries	7.5	6.7	6.6	6.3
Chemicals; petroleum; rubber and plastics . . .	9.7	8.9	9.1	9.1
Chemicals and allied products	10.4	8.7	8.2	7.8
Basic chemicals and related products. . . .	*	*	*	*
Drugs	*	*	*	*
Petroleum refining and related industries . .	10.1	10.8	11.4	11.3
Petroleum refining.	*	*	*	*
Rubber and miscellaneous plastics products. .	6.3	3.0	3.3	5.2
Other nondurable goods industries	6.5	5.6	5.4	4.9
Food and kindred products	4.7	4.1	4.3	3.7
Dairy products.	*	*	*	*
Bakery products	*	*	*	*
Alcoholic beverages	*	*	*	*
Tobacco manufactures.	4.1	3.7	4.2	4.4
Textile mill products	9.5	8.2	7.2	7.9
Apparel and other fabricated textile products	5.2	4.3	4.8	4.1
Paper and allied products	12.0	11.2	10.3	9.3
Printing and publishing, except newspapers. .	7.8	6.8	6.7	3.1
Leather and leather products.	5.9	4.2	3.9	3.3

* Not available

1948				1949				1950			
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
7.2	7.0	6.9	6.8	6.1	5.2	6.0	6.0	6.2	7.4	7.6	6.9
7.1	7.0	7.0	7.4	6.8	5.6	6.5	6.6	7.0	8.6	8.3	7.0
6.9	6.8	6.8	7.4	6.9	5.7	6.5	6.6	7.2	8.6	8.0	6.8
5.8	5.9	6.2	6.9	6.5	6.2	8.0	7.4	7.9	9.6	8.2	5.2
6.4	6.4	7.3	7.4	7.1	7.1	9.0	8.4	8.9	10.5	8.8	5.3
*	*	*	*	*	*.	*	*	*	*	*	*
6.1	6.0	5.5	6.0	5.1	4.5	4.8	7.9	6.7	7.0	7.5	7.5
7.7	7.4	6.9	7.2	7.1	6.4	6.2	5.7	6.4	7.7	7.6	7.3
*	*	*	*	*	*	*	*	*	*	*	*
7.3	7.1	7.0	7.0	5.8	3.8	5.7	5.1	5.9	7.1	7.3	6.7
7.6	7.3	7.8	9.1	8.3	5.6	5.7	6.4	7.7	9.4	8.8	8.1
6.9	6.7	7.7	8.7	7.9	6.2	5.8	5.7	7.5	9.0	8.2	6.9
9.4	8.4	8.1	10.0	9.5	3.9	5.6	7.7	8.5	10.5	10.2	11.1
7.9	8.0	8.1	6.9	6.2	5.6	6.3	6.4	6.3	8.8	9.5	8.0
12.3	10.3	9.5	7.2	6.4	5.8	5.2	6.4	7.1	9.7	11.1	9.2
6.8	6.0	4.8	4.4	3.7	2.7	3.1	3.5	3.2	5.4	5.3	6.0
6.6	9.3	9.6	8.7	7.2	8.6	9.7	8.7	8.6	11.7	11.6	8.3
7.6	7.7	7.6	8.2	7.2	6.9	6.7	7.4	7.7	8.9	9.4	8.4
5.6	4.9	6.8	5.0	5.2	1.1	3.9	4.1	2.9	4.5	7.0	7.0
7.2	7.0	6.8	6.3	5.6	4.9	5.6	5.5	5.5	6.2	7.1	6.8
11.0	10.5	10.2	10.1	8.8	7.5	8.4	8.7	8.4	10.0	10.4	10.7
9.4	7.9	9.2	8.7	8.1	6.5	9.1	9.2	9.6	10.6	11.7	9.2
*	*	*	*	*	*	*	*	*	*	*	*
*	*	*	*	*	*	*	*	*	*	*	*
13.5	13.6	12.2	12.2	10.3	9.2	9.1	9.0	8.2	10.7	10.5	13.0
*	*	*	*	*	*	*	*	*	*	*	*
4.3	5.1	4.5	4.9	3.7	3.1	2.9	5.5	4.2	5.0	6.6	6.6
5.1	5.1	5.0	4.2	3.8	3.5	4.1	3.8	4.0	4.2	5.2	4.5
2.9	3.4	3.7	3.3	2.7	3.4	4.0	3.2	2.8	3.4	4.2	3.0
*	*	*	*	*	*	*	*	*	*	*	*
*	*	*	*	*	*	*	*	*	*	*	*
*	*	*	*	*	*	*	*	*	*	*	*
4.0	4.2	6.1	6.1	4.8	5.0	5.3	5.2	4.6	5.0	5.4	4.4
9.2	9.0	7.7	6.9	5.3	2.7	3.5	4.7	5.4	5.2	6.5	6.1
4.5	2.8	3.6	1.3	2.9	1.6	2.5	1.4	1.9	1.6	3.9	3.1
9.8	8.9	7.8	7.4	7.0	5.5	5.7	7.7	7.5	8.4	9.0	9.7
5.6	5.7	6.1	3.4	5.7	4.6	5.4	2.3	5.4	3.8	5.6	3.5
3.5	3.4	3.7	2.5	2.2	1.4	2.5	2.7	2.5	2.7	4.3	4.7

　　　　　　　　　　　　Table 2. - PROFITS PER DOLLAR OF SALES,

Industry	1951			
	Q1	Q2	Q3	Q4
All manufacturing corporations, except newspapers	5.6	5.2	4.2	4.4
Durable goods industries.	6.1	5.7	4.4	4.7
Metals and metal fabricating industries	6.0	5.7	4.3	4.9
Transportation equipment.	4.8	4.9	3.6	4.1
Motor vehicles and equipment.	5.1	5.3	3.8	4.5
Aircraft and parts.	*	*	*	*
Electrical machinery, equipment, and supplies	5.7	4.8	3.5	5.1
Machinery, except electrical.	6.5	6.1	4.8	4.6
Metalworking machinery and equipment. . . .	*	*	*	*
Other fabricated metal products	6.2	5.2	4.4	4.1
Primary metal industries.	7.1	7.0	5.1	6.2
Blast furnaces, steel works, and foundries.	6.5	6.5	4.5	5.6
Nonferrous metals	8.4	8.1	6.6	7.8
Other durable goods industries.	6.4	5.8	4.8	4.1
Lumber and wood products, except furniture. .	6.8	6.1	4.9	3.9
Furniture and fixtures.	4.7	3.6	3.1	2.2
Stone, clay, and glass products	8.1	8.1	6.8	5.5
Instruments and related products.	7.1	6.6	5.1	5.5
Miscellaneous manufacturing, and ordnance . .	4.9	3.6	3.0	3.0
Nondurable goods industries	5.1	4.8	4.0	4.0
Chemicals; petroleum; rubber and plastics . . .	8.7	8.4	7.7	8.4
Chemicals and allied products	7.9	6.6	5.2	6.0
Basic chemicals and related products. . . .	*	*	*	*
Drugs	*	*	*	*
Petroleum refining and related industries . .	10.2	11.0	10.6	11.4
Petroleum refining.	10.4	11.3	11.0	11.7
Rubber and miscellaneous plastics products. .	5.6	4.6	3.8	4.1
Other nondurable goods industries	3.3	3.0	2.3	2.0
Food and kindred products	2.2	2.1	2.0	1.6
Dairy products.	*	*	*	*
Bakery products	*	*	*	*
Alcoholic beverages	*	*	*	*
Tobacco manufactures.	4.2	4.0	3.5	3.6
Textile mill products	5.1	4.2	1.6	2.3
Apparel and other fabricated textile products	1.3	0.5	0.4	0.4
Paper and allied products	7.8	7.5	6.1	4.7
Printing and publishing, except newspapers. .	3.5	4.5	3.7	3.0
Leather and leather products.	1.1	0.8	1.3	-0.8

* Not available

1952				1953				1954			
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
4.2	4.2	4.3	4.4	4.3	4.4	4.3	4.0	4.3	4.7	4.4	4.7
4.6	4.5	4.4	4.6	4.4	4.4	4.1	3.9	4.3	4.9	4.4	4.8
4.8	4.5	4.3	4.7	4.5	4.3	4.1	4.0	4.5	4.9	4.2	4.7
4.1	4.3	4.0	4.1	3.7	3.5	3.3	3.6	4.6	5.2	4.0	4.6
4.5	4.9	4.6	4.7	4.1	3.9	3.7	4.1	5.2	5.9	4.1	5.0
*	*	*	*	*	*	*	*	*	*	*	*
4.6	3.9	4.1	5.1	4.6	4.0	4.0	3.9	4.6	4.3	4.0	5.0
5.1	5.1	4.6	4.4	4.8	4.6	3.9	3.5	4.6	4.9	4.2	3.7
*	*	*	*	*	*	*	*	*	*	*	*
4.1	4.3	4.1	3.6	3.6	4.0	3.8	3.0	2.8	3.7	3.4	2.5
5.6	4.6	4.5	6.1	5.7	5.4	5.5	5.6	5.2	5.7	5.2	6.9
4.9	3.5	3.9	5.8	5.2	5.2	5.4	5.3	4.7	5.2	4.6	6.7
7.3	6.8	5.7	7.0	7.1	6.1	5.8	6.3	6.1	6.8	6.2	7.2
3.9	4.5	4.8	4.2	4.1	5.0	4.6	3.3	3.1	4.8	5.4	4.9
4.2	4.3	4.6	3.3	3.5	4.6	3.7	2.1	1.4	3.5	3.7	4.5
2.3	2.7	2.7	2.9	3.3	3.2	2.4	1.4	1.2	1.9	2.3	2.9
5.0	7.2	7.4	6.4	5.4	8.0	7.3	5.2	5.1	8.5	8.7	7.0
4.8	4.8	4.8	5.0	4.8	4.7	4.5	4.6	4.8	5.1	6.1	6.0
2.6	2.5	2.9	2.7	3.1	3.2	3.3	2.0	2.0	2.6	3.4	3.2
3.9	4.0	4.2	4.2	4.2	4.4	4.5	4.1	4.3	4.4	4.4	4.7
7.6	7.5	7.4	7.9	7.4	7.7	7.8	8.3	8.0	8.0	7.8	9.1
6.2	6.0	6.1	6.2	6.3	6.3	6.0	5.7	6.6	6.8	6.7	7.3
*	*	*	*	*	*	*	*	*	*	*	*
*	*	*	*	*	*	*	*	*	*	*	*
9.7	9.9	9.4	10.2	9.3	9.9	10.1	11.3	10.0	9.9	9.8	11.5
10.0	10.2	9.6	10.5	9.6	10.2	10.3	11.6	10.3	10.2	10.0	11.8
3.2	3.5	3.7	4.2	3.8	3.9	3.9	3.6	4.0	4.1	3.7	4.3
2.0	2.2	2.6	2.3	2.5	2.6	2.8	2.0	2.2	2.4	2.5	2.4
1.5	1.9	2.3	1.8	1.8	2.1	2.5	1.8	1.7	2.2	2.3	2.0
*	*	*	*	*	*	*	*	*	*	*	*
*	*	*	*	*	*	*	*	*	*	*	*
*	*	*	*	*	*	*	*	*	*	*	*
3.0	3.0	3.4	3.5	3.2	3.7	3.9	3.7	4.0	4.1	4.5	4.3
1.8	1.5	2.1	2.1	2.7	2.5	2.4	1.1	1.1	0.6	1.0	1.1
0.4	0.8	1.3	1.6	1.7	1.6	1.1	0.2	0.9	0.9	1.1	1.2
6.0	5.4	5.7	5.6	5.7	5.4	5.4	4.9	5.6	5.9	5.5	5.6
4.0	3.8	3.5	2.1	4.2	3.9	3.3	2.3	3.9	3.8	3.0	2.9
0.8	1.8	2.5	1.9	2.0	2.5	1.9	1.0	1.4	1.8	2.4	2.1

Table 2. - PROFITS PER DOLLAR OF SALES,

Industry	1955			
	Q1	Q2	Q3	Q4
All manufacturing corporations, except newspapers	5.1	5.5	5.4	5.6
Durable goods industries.	5.4	6.1	5.5	5.8
Metals and metal fabricating industries	5.6	6.0	5.3	5.9
Transportation equipment.	6.2	6.6	5.1	6.0
Motor vehicles and equipment.	7.1	7.7	5.8	7.0
Aircraft and parts.	*	*	*	*
Electrical machinery, equipment, and supplies	4.4	4.5	4.3	4.3
Machinery, except electrical.	4.7	5.3	4.9	5.3
Metalworking machinery and equipment. . . .	*	*	*	*
Other fabricated metal products	3.5	3.8	4.3	3.7
Primary metal industries.	7.1	7.7	7.1	8.3
Blast furnaces, steel works, and foundries.	6.6	7.3	6.9	7.9
Nonferrous metals	8.0	8.6	7.6	8.9
Other durable goods industries.	4.6	6.2	6.3	5.1
Lumber and wood products, except furniture. .	5.4	6.3	6.2	3.8
Furniture and fixtures.	1.8	2.4	3.5	3.5
Stone, clay, and glass products	7.1	10.1	9.7	7.2
Instruments and related products.	4.9	6.4	5.8	6.6
Miscellaneous manufacturing, and ordnance . .	2.3	2.6	3.6	3.6
Nondurable goods industries	4.8	5.0	5.3	5.5
Chemicals; petroleum; rubber and plastics . . .	8.4	8.6	9.0	10.0
Chemicals and allied products	7.6	8.0	8.7	8.8
Basic chemicals and related products. . . .	*	*	*	*
Drugs	*	*	*	*
Petroleum refining and related industries . .	10.0	10.2	10.5	12.3
Petroleum refining.	10.2	10.5	10.7	12.7
Rubber and miscellaneous plastics products. .	4.1	4.4	4.5	4.7
Other nondurable goods industries	2.7	2.9	3.2	2.9
Food and kindred products	1.9	2.3	2.7	2.2
Dairy products.	*	*	*	*
Bakery products	*	*	*	*
Alcoholic beverages	*	*	*	*
Tobacco manufactures.	4.1	4.8	5.3	5.0
Textile mill products	2.6	2.4	2.5	2.8
Apparel and other fabricated textile products	1.3	0.9	1.6	1.5
Paper and allied products	5.7	6.5	6.1	6.2
Printing and publishing, except newspapers. .	4.0	3.9	3.8	2.9
Leather and leather products.	2.4	2.1	2.8	2.4

* Not available

1956				1957				1958			
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
5.3	5.5	4.9	5.2	5.1	5.0	4.7	4.4	3.4	3.8	4.4	4.9
5.5	5.6	4.6	5.2	5.2	5.2	4.6	4.2	3.1	3.6	3.9	4.9
5.6	5.5	4.4	5.2	5.5	5.2	4.5	4.2	3.3	3.5	3.4	4.9
5.3	4.6	3.3	4.8	5.3	4.8	3.6	4.4	3.3	2.7	1.7	5.2
6.0	5.0	3.3	5.8	6.3	5.7	4.0	5.4	3.7	2.9	1.0	6.8
*	3.5	3.0	3.0	3.0	3.0	2.9	2.8	2.6	2.3	2.4	2.5
3.6	4.0	3.9	3.5	4.5	4.3	4.0	4.0	3.2	3.5	3.9	4.7
5.2	5.8	5.3	5.2	5.3	5.5	4.7	3.7	3.0	3.9	3.9	3.7
*	6.4	6.6	5.3	6.3	6.1	4.9	3.2	1.8	2.1	0.4	0.8
4.2	4.2	4.0	3.5	3.7	4.1	4.2	2.3	2.3	3.2	3.6	3.2
8.3	8.1	5.6	7.8	7.4	6.9	6.1	5.7	4.3	4.6	4.8	6.7
7.3	7.2	4.1	7.5	7.1	7.0	6.1	5.8	4.2	4.9	5.0	7.1
10.2	9.8	8.1	8.7	8.1	6.6	6.0	5.5	4.7	3.8	4.4	5.8
4.8	5.7	5.6	5.1	3.8	4.8	5.0	4.3	1.8	3.9	6.0	5.1
4.4	4.7	3.8	2.5	1.0	2.9	3.1	2.1	0.1	1.6	5.0	3.8
3.1	3.3	4.0	3.1	2.3	2.8	3.1	2.4	0.7	1.2	2.8	3.2
7.3	9.1	8.6	7.8	6.6	8.1	7.8	7.4	2.7	7.2	8.8	7.3
4.5	5.8	6.1	6.6	5.3	5.8	5.7	6.0	3.8	5.0	6.3	6.3
3.2	3.4	4.1	3.8	2.4	2.4	3.2	1.9	1.5	2.2	4.8	3.3
5.2	5.4	5.2	5.3	5.1	4.9	4.8	4.7	3.7	4.0	4.7	4.9
8.9	9.4	8.9	9.5	8.9	8.4	8.1	8.7	6.7	6.9	7.9	8.7
8.5	8.1	7.6	7.9	7.8	7.9	7.6	7.3	6.4	6.7	7.1	7.6
*	10.5	9.4	10.2	10.0	9.8	9.3	8.9	7.1	7.0	7.4	9.1
*	9.5	10.6	9.9	9.8	10.0	11.5	10.4	10.5	9.4	10.8	10.2
10.3	11.7	11.1	11.9	10.7	9.9	9.5	10.9	8.0	8.1	9.7	11.0
10.6	12.0	11.4	12.3	11.0	10.2	9.8	11.3	8.2	8.2	9.9	11.3
4.3	4.6	4.1	4.7	4.4	4.3	4.0	4.1	2.2	3.3	4.4	3.9
3.0	3.1	3.1	2.8	2.6	2.7	2.9	2.3	2.0	2.4	2.9	2.7
2.2	2.6	2.7	2.2	2.0	2.2	2.6	2.1	1.8	2.2	2.5	2.4
*	*	*	*	*	*	*	*	*	*	*	*
*	*	*	*	*	*	*	*	*	*	*	*
*	3.7	3.7	3.1	2.9	3.4	3.9	2.8	2.3	3.1	3.6	3.3
4.5	5.0	5.3	5.1	4.7	4.9	5.5	5.4	5.1	5.2	5.5	5.6
2.8	2.2	2.6	2.8	2.0	2.0	2.2	1.5	0.3	1.2	2.3	2.4
1.4	1.0	2.1	1.9	1.4	1.2	1.8	0.6	0.7	0.3	1.7	1.0
6.4	6.4	5.9	5.9	5.7	4.9	4.9	4.5	4.3	4.8	4.6	5.3
5.4	5.0	3.7	3.0	4.0	4.8	3.8	2.5	2.9	3.4	4.1	2.3
2.8	1.9	1.8	1.8	1.8	1.9	2.0	2.4	1.3	1.0	2.4	1.9

　　　　　　　　　Table 2. - PROFITS PER DOLLAR OF SALES,

Industry	1959			
	Q1	Q2	Q3	Q4
All manufacturing corporations, except newspapers	4.7	5.5	4.6	4.5
Durable goods industries.	4.8	5.9	4.1	4.2
Metals and metal fabricating industries	4.9	5.9	3.5	4.1
Transportation equipment.	5.6	5.9	3.1	3.6
Motor vehicles and equipment.	7.4	7.8	4.2	5.0
Aircraft and parts.	1.8	1.7	1.3	1.5
Electrical machinery, equipment, and supplies	4.0	4.5	4.4	4.8
Machinery, except electrical.	3.8	5.8	5.3	4.3
Metalworking machinery and equipment. . . .	1.9	4.2	3.5	2.0
Other fabricated metal products	2.6	3.8	4.1	2.3
Primary metal industries.	6.8	7.8	0.5	4.9
Blast furnaces, steel works, and foundries.	7.1	8.1	-3.1	4.8
Nonferrous metals	6.0	7.0	5.1	5.0
Other durable goods industries.	4.1	5.9	6.4	4.7
Lumber and wood products, except furniture. .	3.0	4.7	5.4	3.2
Furniture and fixtures.	2.0	2.8	3.4	2.4
Stone, clay, and glass products	5.7	9.8	9.1	6.4
Instruments and related products.	5.7	6.0	7.3	6.8
Miscellaneous manufacturing, and ordnance . .	2.9	2.6	4.6	3.7
Nondurable goods industries	4.7	5.1	5.1	4.8
Chemicals; petroleum; rubber and plastics . . .	7.9	8.2	8.1	7.8
Chemicals and allied products	7.7	8.5	8.1	7.2
Basic chemicals and related products. . . .	9.1	10.2	9.2	9.1
Drugs	10.5	10.1	11.6	8.9
Petroleum refining and related industries . .	9.1	9.3	9.4	9.7
Petroleum refining.	9.3	9.4	9.5	9.9
Rubber and miscellaneous plastics products. .	3.9	4.4	4.1	3.7
Other nondurable goods industries	2.7	3.1	3.2	2.9
Food and kindred products	2.1	2.5	2.7	2.5
Dairy products.	*	*	*	*
Bakery products	*	*	*	*
Alcoholic beverages	2.4	3.8	4.2	3.1
Tobacco manufactures.	5.2	5.5	5.6	5.2
Textile mill products	2.5	3.2	3.0	3.3
Apparel and other fabricated textile products	1.6	1.4	1.8	1.4
Paper and allied products	5.0	5.5	5.2	5.2
Printing and publishing, except newspapers. .	3.6	4.2	5.1	2.9
Leather and leather products.	1.9	2.4	2.2	2.4

* Not available

1960				1961				1962			
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
4.7	4.6	4.3	4.0	3.5	4.4	4.3	4.8	4.3	4.7	4.4	4.8
4.6	4.6	3.6	3.4	2.7	4.2	3.8	4.7	4.2	4.8	4.0	4.5
4.8	4.5	3.3	3.3	2.9	4.2	3.6	4.7	4.5	4.8	3.8	4.6
5.2	4.9	2.6	4.0	3.1	4.4	2.9	5.4	5.4	5.6	3.8	6.1
6.9	6.6	3.5	5.8	4.1	5.8	3.8	7.5	7.1	7.4	4.9	7.8
1.4	1.4	1.3	1.6	1.4	1.9	2.0	2.0	2.3	2.3	2.2	2.6
3.9	3.6	3.5	3.2	2.9	3.2	3.3	4.3	3.5	3.8	3.7	4.0
4.1	4.5	3.6	3.0	3.2	4.6	4.2	4.4	4.3	5.1	4.6	4.1
3.1	2.7	2.5	2.8	2.6	2.8	3.3	4.2	4.2	4.6	3.5	4.2
2.4	2.9	3.0	1.3	1.2	3.0	3.1	2.4	2.7	3.8	3.3	2.7
6.7	5.6	3.9	4.1	3.5	5.3	4.7	5.7	5.2	4.7	3.3	4.3
7.0	5.3	3.2	3.9	2.7	5.0	4.6	5.7	4.9	4.0	2.6	3.8
5.9	6.0	5.2	4.3	4.8	5.9	4.8	5.8	5.8	6.2	4.5	5.4
3.5	4.9	4.8	3.7	1.8	4.3	4.9	4.6	2.6	4.7	5.1	4.1
1.7	2.7	2.1	0.1	-0.3	2.9	3.0	1.7	0.7	3.2	3.4	2.1
1.9	1.9	2.6	2.1	-0.4	1.3	2.1	2.9	1.5	2.1	3.2	2.6
5.0	8.2	7.4	5.4	2.4	6.8	7.0	6.2	2.8	6.9	6.8	5.0
6.0	6.2	6.2	5.3	4.0	5.3	6.0	6.2	5.1	6.1	6.0	6.3
2.4	3.1	4.1	4.1	2.5	2.8	4.2	4.7	2.7	2.8	4.4	3.8
4.7	4.7	4.9	4.7	4.2	4.6	4.8	5.0	4.4	4.6	4.8	5.0
7.8	7.7	8.1	8.3	7.8	8.2	8.0	8.7	7.8	7.6	7.8	8.6
7.6	7.8	7.4	6.9	6.5	7.8	7.4	7.6	7.2	7.6	7.3	7.5
8.9	9.1	7.9	7.7	7.4	8.5	7.7	8.9	8.2	8.8	7.9	8.9
10.4	9.1	10.9	9.2	9.4	9.0	11.0	9.8	9.9	9.1	10.5	9.8
9.2	8.7	10.0	10.8	10.1	9.7	9.7	11.0	9.4	8.6	9.4	10.8
9.4	8.9	10.2	11.0	10.4	9.9	9.8	11.1	9.5	8.8	9.5	11.0
3.8	3.9	3.3	3.2	2.9	4.2	3.8	4.2	3.7	4.1	3.4	3.7
2.7	2.8	3.0	2.6	2.1	2.5	2.9	2.8	2.3	2.7	3.0	2.9
2.1	2.4	2.6	2.2	1.9	2.4	2.6	2.3	1.9	2.3	2.7	2.3
*	*	*	*	*	*	*	*	*	2.1	2.0	1.9
*	*	*	*	*	2.3	2.0	2.1	1.6	2.4	2.2	2.9
2.2	3.5	3.8	3.0	2.2	3.2	4.1	3.2	2.0	3.3	4.2	3.4
5.2	5.4	5.5	5.8	5.3	5.7	5.9	5.9	5.4	5.5	5.8	6.1
2.8	2.5	2.5	2.1	1.2	1.8	2.5	2.7	2.2	2.5	2.4	2.8
1.0	1.3	2.0	1.1	0.4	0.5	1.8	2.1	1.3	1.4	1.9	1.9
4.9	5.4	4.8	4.8	4.1	4.8	4.3	5.2	4.4	4.9	4.5	4.6
4.0	3.6	3.9	2.9	2.6	2.3	3.7	2.7	2.6	3.6	3.9	3.4
2.7	1.6	0.9	1.4	0.9	0.7	1.2	1.6	1.6	1.4	1.6	2.4

Table 3. - ANNUAL RATES OF PROFIT ON STOCKHOLDERS' EQUITY,

Industry	1947			
	Q1	Q2	Q3	Q4
All manufacturing corporations, except newspapers	27.9	25.3	23.9	24.9
Durable goods industries.	26.4	25.0	22.3	24.1
Metals and metal fabricating industries	26.0	24.3	21.4	23.7
Transportation equipment.	21.7	20.8	19.3	22.1
Motor vehicles and equipment.	29.3	28.5	27.2	31.9
Aircraft and parts.	*	*	*	*
Electrical machinery, equipment, and supplies	32.3	32.0	27.8	33.3
Machinery, except electrical.	27.7	29.3	24.0	24.8
Metalworking machinery and equipment. . . .	*	*	*	*
Other fabricated metal products	32.0	28.6	27.5	28.1
Primary metal industries.	24.0	19.6	17.0	19.6
Blast furnaces, steel works, and foundries.	23.7	18.5	17.9	19.1
Nonferrous metals	24.6	21.6	15.2	20.8
Other durable goods industries.	28.0	27.7	25.9	26.1
Lumber and wood products, except furniture. .	36.2	35.5	34.5	38.0
Furniture and fixtures.	32.8	32.6	29.1	27.9
Stone, clay, and glass products	24.3	25.3	21.5	21.5
Instruments and related products.	24.0	22.9	20.8	25.7
Miscellaneous manufacturing, and ordnance . .	26.5	24.3	26.6	19.8
Nondurable goods industries	29.3	25.6	25.4	25.6
Chemicals; petroleum; rubber and plastics . . .	23.3	21.6	21.5	22.9
Chemicals and allied products	31.7	24.8	22.5	24.3
Basic chemicals and related products. . . .	*	*	*	*
Drugs	*	*	*	*
Petroleum refining and related industries . .	16.8	19.1	21.3	21.5
Petroleum refining.	*	*	*	*
Rubber and miscellaneous plastics products. .	28.7	24.5	18.5	26.8
Other nondurable goods industries	34.7	29.3	29.0	28.1
Food and kindred products	32.3	27.9	30.7	28.2
Dairy products.	*	*	*	*
Bakery products	*	*	*	*
Alcoholic beverages	*	*	*	*
Tobacco manufactures.	15.1	15.4	17.1	18.6
Textile mill products	39.8	31.0	26.4	32.9
Apparel and other fabricated textile products	36.2	28.2	34.3	29.2
Paper and allied products	41.5	38.6	32.9	30.6
Printing and publishing, except newspapers. .	35.0	31.0	30.0	18.0
Leather and leather products.	34.5	21.8	20.9	21.0

* Not available

	1948				1949				1950		
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
26.7	25.2	25.1	25.0	20.6	17.0	18.9	18.0	19.4	24.8	31.0	35.5
25.3	24.9	25.6	28.4	23.0	18.7	20.4	18.9	21.9	30.0	35.2	41.3
25.3	24.6	25.4	29.7	24.3	19.3	21.0	19.1	22.9	30.7	35.1	42.0
24.7	24.7	29.0	35.1	28.1	28.9	37.1	28.2	32.2	46.2	49.3	50.8
30.9	29.7	36.5	42.0	33.5	36.0	46.8	34.0	39.0	55.2	58.7	58.6
*	*	*	*	*	*	*	*	*	*	*	*
28.9	27.0	23.0	31.8	22.1	16.3	17.8	32.8	29.3	31.1	41.1	62.4
28.9	27.9	24.8	26.2	23.5	20.3	17.2	16.1	18.4	24.2	26.7	33.6
*	*	*	*	*	*	*	*	*	*	*	*
28.1	26.2	28.1	28.0	19.9	13.9	20.2	16.6	18.5	24.9	34.0	37.8
21.2	20.9	23.0	28.3	24.2	14.5	12.7	11.3	18.7	25.4	28.3	36.4
20.9	20.5	23.9	30.0	25.6	17.7	14.5	10.4	19.9	26.9	29.0	36.4
21.8	21.7	21.1	24.8	21.5	8.1	9.1	13.1	16.2	22.2	26.7	36.4
25.3	26.1	26.3	22.7	17.3	15.9	18.0	17.9	17.5	26.8	35.5	38.2
39.1	32.6	30.7	19.3	14.7	14.6	12.6	14.9	16.6	28.5	37.9	34.2
32.4	29.0	23.4	22.5	15.9	12.5	13.4	16.8	15.7	23.5	29.0	39.2
18.4	26.2	27.6	25.0	18.8	21.3	24.4	20.6	20.4	32.3	39.1	39.5
19.8	22.5	21.5	26.7	20.7	19.2	19.1	20.7	20.7	25.9	33.3	43.0
21.3	18.6	23.8	19.4	16.0	5.3	13.6	14.6	10.1	14.6	29.6	35.8
28.1	25.5	24.7	22.0	18.4	15.4	17.4	17.2	17.1	20.1	27.2	30.2
30.0	25.6	24.4	23.1	19.3	15.3	16.7	17.3	17.2	21.0	27.2	32.6
27.5	22.7	25.4	24.4	22.8	16.7	22.4	22.9	25.2	28.3	36.2	39.9
*	*	*	*	*	*	*	*	*	*	*	*
*	*	*	*	*	*	*	*	*	*	*	*
32.9	27.6	24.2	22.5	17.9	14.9	14.2	13.9	12.8	16.7	20.6	26.6
*	*	*	*	*	*	*	*	*	*	*	*
20.0	23.5	20.9	21.6	13.5	11.8	10.8	18.3	14.9	21.4	38.0	47.7
26.3	25.3	25.0	20.9	17.5	15.6	18.2	17.1	17.0	19.1	27.3	27.7
18.6	22.0	24.2	20.6	16.6	20.2	23.1	18.1	15.6	20.5	28.6	23.7
*	*	*	*	*	*	*	*	*	*	*	*
*	*	*	*	*	*	*	*	*	*	*	*
*	*	*	*	*	*	*	*	*	*	*	*
16.1	18.0	28.0	25.7	18.4	20.7	21.9	19.8	16.3	19.1	25.2	24.5
39.3	34.1	26.6	23.5	16.8	8.4	10.7	16.1	18.2	17.3	25.8	29.6
31.7	17.5	23.6	9.2	17.6	10.1	16.0	9.5	11.8	10.4	26.3	23.6
31.4	28.1	24.7	22.7	19.6	14.0	15.0	20.7	20.8	23.3	28.9	40.3
25.9	26.6	25.9	18.1	23.3	19.6	21.1	11.8	20.6	16.8	23.9	19.2
20.1	17.1	19.8	13.9	11.6	7.4	12.7	12.3	10.9	13.0	25.2	27.9

Table 3. - ANNUAL RATES OF PROFIT ON STOCKHOLDERS' EQUITY,

Industry	1951			
	Q1	Q2	Q3	Q4
All manufacturing corporations, except newspapers	32.0	29.7	24.9	25.3
Durable goods industries.	37.0	35.2	28.3	30.6
Metals and metal fabricating industries	37.8	36.0	29.1	33.0
Transportation equipment.	39.4	39.1	30.5	34.7
Motor vehicles and equipment.	45.6	43.7	34.1	37.0
Aircraft and parts.	*	*	*	*
Electrical machinery, equipment, and supplies	47.7	34.8	30.2	42.6
Machinery, except electrical.	35.1	35.1	28.2	33.0
Metalworking machinery and equipment. . . .	*	*	*	*
Other fabricated metal products	38.0	33.8	27.4	26.3
Primary metal industries.	34.7	35.6	28.8	30.8
Blast furnaces, steel works, and foundries.	35.8	36.8	31.0	32.6
Nonferrous metals	32.4	33.2	24.4	27.0
Other durable goods industries.	34.0	32.3	25.5	21.2
Lumber and wood products, except furniture. .	31.2	29.0	20.2	13.9
Furniture and fixtures.	34.7	29.0	20.7	18.9
Stone, clay, and glass products	38.1	40.9	34.7	24.8
Instruments and related products.	33.5	33.6	30.0	31.8
Miscellaneous manufacturing, and ordnance . .	30.9	23.3	16.5	18.4
Nondurable goods industries	28.0	24.9	21.7	20.5
Chemicals; petroleum; rubber and plastics . . .	30.1	27.1	25.6	25.2
Chemicals and allied products	38.4	30.5	28.7	26.8
Basic chemicals and related products. . . .	*	*	*	*
Drugs	*	*	*	*
Petroleum refining and related industries . .	23.3	23.3	23.0	22.9
Petroleum refining.	23.3	23.1	22.9	22.9
Rubber and miscellaneous plastics products. .	43.2	41.2	30.8	36.5
Other nondurable goods industries	26.0	22.8	18.2	16.1
Food and kindred products	19.7	17.4	18.1	16.1
Dairy products.	*	*	*	*
Bakery products	*	*	*	*
Alcoholic beverages	*	*	*	*
Tobacco manufactures.	20.3	20.4	22.4	23.8
Textile mill products	33.9	26.5	12.0	11.9
Apparel and other fabricated textile products	16.6	8.3	7.6	5.7
Paper and allied products	42.8	41.7	31.5	26.6
Printing and publishing, except newspapers. .	19.8	24.3	21.6	21.6
Leather and leather products.	17.1	13.5	13.6	0.0

* Not available

	1952				1953				1954		
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
23.6	22.0	20.7	22.2	24.9	26.4	23.3	15.8	18.5	19.8	17.5	18.3
28.2	26.5	22.5	26.8	30.3	33.3	26.9	16.5	20.5	23.1	18.9	20.2
30.5	27.7	22.2	28.5	32.6	35.1	27.7	17.2	22.0	24.1	18.3	20.2
35.1	43.4	27.0	39.2	45.5	48.9	36.1	23.0	32.7	36.7	23.1	30.0
37.3	46.5	26.2	40.4	48.3	50.1	36.6	19.8	32.8	36.5	20.3	29.5
*	*	*	*	*	*	*	*	*	*	*	*
36.8	33.4	31.0	41.4	40.9	39.2	31.3	22.9	28.2	25.8	21.4	24.4
31.7	32.7	24.2	23.5	27.8	30.4	22.5	13.8	20.4	21.7	16.8	13.9
*	*	*	*	*	*	*	*	*	*	*	*
23.2	22.3	22.0	19.3	22.8	25.1	24.2	14.4	14.4	17.7	18.0	12.8
26.7	12.3	13.9	23.2	27.2	30.7	25.5	14.1	15.6	17.8	14.7	18.4
26.2	7.5	12.1	24.7	28.0	32.6	28.0	13.8	15.4	17.2	13.6	18.0
27.7	22.0	17.5	20.2	25.4	26.7	20.4	14.6	15.9	19.0	16.8	19.2
19.4	22.0	23.4	20.0	21.2	26.1	23.4	13.7	13.9	19.3	21.5	20.1
14.0	16.8	17.8	12.0	12.6	17.3	13.3	7.4	6.0	12.1	12.0	16.0
19.6	20.1	18.5	21.7	23.7	23.2	17.0	11.6	10.0	11.8	14.5	17.7
21.9	27.5	29.8	22.8	24.7	33.4	31.5	14.6	16.4	27.1	29.6	21.3
28.2	29.1	29.4	30.0	30.5	32.3	29.1	22.6	24.2	23.7	25.9	27.4
15.5	14.9	17.5	17.2	17.4	20.3	20.1	13.7	12.4	13.8	17.1	18.0
19.3	17.8	19.1	17.8	19.8	19.9	19.9	15.1	16.6	16.6	16.2	16.4
23.4	20.0	20.4	19.9	22.2	21.9	21.2	17.2	19.1	18.2	17.0	18.3
27.2	24.2	24.2	23.8	27.9	26.9	24.9	18.1	22.1	22.4	22.0	21.9
*	*	*	*	*	*	*	*	*	*	*	*
*	*	*	*	*	*	*	*	*	*	*	*
20.4	16.3	17.3	17.0	17.8	17.7	18.4	17.0	17.1	15.2	14.0	16.2
20.6	16.1	17.1	17.1	17.8	17.4	18.3	17.2	17.3	15.2	13.9	16.4
28.9	29.7	27.4	25.1	31.2	33.4	27.3	13.1	21.7	23.4	18.4	19.5
15.5	15.6	17.9	15.7	17.3	18.0	18.5	13.0	14.0	14.9	15.3	14.3
14.0	16.6	20.3	16.4	15.9	17.9	21.2	15.3	14.9	17.5	18.3	15.8
*	*	*	*	*	*	*	*	*	*	*	*
*	*	*	*	*	*	*	*	*	*	*	*
*	*	*	*	*	*	*	*	*	*	*	*
17.7	19.1	21.9	20.5	17.9	24.5	26.1	23.0	19.1	21.3	24.1	21.3
10.9	9.3	10.6	10.2	13.7	12.3	10.7	5.6	6.3	4.5	5.5	6.1
7.3	9.3	12.5	15.0	15.0	13.7	12.0	3.9	9.4	9.3	9.7	11.1
28.7	22.8	22.8	21.7	24.4	24.0	23.2	18.4	20.3	21.0	19.6	19.6
21.7	21.0	19.7	14.3	22.8	22.2	19.8	13.7	20.4	18.6	16.3	15.9
8.5	12.1	17.1	14.3	15.1	17.3	14.2	6.7	10.3	12.6	15.2	13.9

Table 3. - ANNUAL RATES OF PROFIT ON STOCKHOLDERS' EQUITY,

Industry	1955			
	Q1	Q2	Q3	Q4
All manufacturing corporations, except newspapers	22.3	25.0	23.3	24.6
Durable goods industries.	26.3	30.7	26.4	28.5
Metals and metal fabricating industries	27.9	31.8	26.2	29.8
Transportation equipment.	47.9	50.2	34.0	42.5
Motor vehicles and equipment.	52.9	55.0	35.2	45.8
Aircraft and parts.	*	*	*	*
Electrical machinery, equipment, and supplies	25.2	25.7	25.1	24.5
Machinery, except electrical.	18.5	23.3	20.7	22.8
Metalworking machinery and equipment. . . .	*	*	*	*
Other fabricated metal products	17.3	20.7	22.9	20.4
Primary metal industries.	24.0	29.4	25.5	30.4
Blast furnaces, steel works, and foundries.	23.1	29.7	25.9	29.7
Nonferrous metals	25.8	28.9	24.7	31.9
Other durable goods industries.	19.7	26.3	27.4	22.7
Lumber and wood products, except furniture. .	18.5	22.6	22.7	13.4
Furniture and fixtures.	13.3	16.1	22.3	24.7
Stone, clay, and glass products	23.5	36.3	35.6	25.8
Instruments and related products.	22.6	26.4	25.0	30.0
Miscellaneous manufacturing, and ordnance . .	14.3	15.2	20.4	20.7
Nondurable goods industries	18.4	19.4	20.3	20.8
Chemicals; petroleum; rubber and plastics . . .	20.4	20.8	21.2	23.3
Chemicals and allied products	26.2	28.2	28.4	29.0
Basic chemicals and related products. . . .	*	*	*	*
Drugs	*	*	*	*
Petroleum refining and related industries . .	16.4	15.6	16.3	19.6
Petroleum refining.	16.5	15.5	16.1	19.7
Rubber and miscellaneous plastics products. .	25.8	28.9	27.6	26.7
Other nondurable goods industries	16.1	17.8	19.2	18.0
Food and kindred products	15.7	18.5	20.9	16.9
Dairy products.	*	*	*	*
Bakery products	*	*	*	*
Alcoholic beverages	*	*	*	*
Tobacco manufactures.	18.8	24.6	27.3	26.0
Textile mill products	11.7	10.9	11.0	13.1
Apparel and other fabricated textile products	12.3	9.8	15.2	13.1
Paper and allied products	20.7	23.9	23.3	24.1
Printing and publishing, except newspapers. .	20.7	21.2	20.4	18.8
Leather and leather products.	16.6	15.4	19.2	17.8

* Not available

1956				1957				1958			
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
23.8	24.2	20.2	22.3	22.5	21.6	19.1	16.8	12.9	13.9	15.9	18.8
27.2	28.0	20.8	25.6	25.9	25.3	20.4	18.1	12.8	14.2	14.9	20.6
28.7	28.5	19.8	26.2	28.0	26.3	20.2	18.4	13.6	14.0	13.1	20.7
35.1	29.7	17.4	31.3	37.7	32.6	20.7	25.6	18.4	13.5	5.8	28.0
37.0	28.2	14.0	30.4	39.7	31.9	17.9	24.7	16.3	10.6	0.5	30.3
*	42.2	35.8	43.8	38.2	41.2	35.2	34.5	29.6	27.4	25.5	26.0
21.7	25.3	24.0	23.8	28.4	26.8	23.3	24.0	17.3	17.9	20.4	25.9
24.9	28.5	24.4	24.5	24.9	25.9	20.4	15.2	12.4	15.7	14.9	15.2
*	31.3	31.7	27.3	30.3	28.9	21.4	13.8	9.2	8.2	5.2	5.6
21.1	22.5	21.5	18.7	19.2	21.3	21.7	12.6	11.3	14.7	18.0	16.2
32.0	31.2	15.8	27.1	26.0	23.4	17.7	14.9	10.2	11.3	12.0	18.1
29.7	30.3	11.3	29.1	28.0	26.3	19.7	16.8	10.4	12.9	13.0	20.4
36.6	33.1	24.2	23.2	22.1	17.5	13.7	11.1	9.7	8.3	10.1	13.3
20.8	25.6	25.0	23.0	16.2	20.9	21.4	16.9	8.6	15.1	23.4	20.1
16.2	18.9	15.7	9.2	5.0	11.1	11.3	7.6	3.2	6.9	17.5	13.9
22.5	23.1	25.4	23.1	16.9	18.7	19.4	16.9	6.6	9.5	17.3	21.1
24.9	33.0	30.1	25.8	20.1	26.5	26.3	19.6	8.5	19.7	26.6	19.9
19.6	24.7	26.2	32.5	21.9	25.7	23.8	25.2	15.8	19.5	24.7	28.1
17.5	19.9	24.1	24.1	14.6	15.9	20.7	12.9	9.5	12.9	25.8	19.1
20.5	20.5	19.7	19.2	19.2	17.8	17.9	15.5	13.0	13.5	16.8	17.0
21.9	21.7	20.0	20.4	21.6	18.8	17.5	16.1	12.9	12.7	16.2	17.0
28.8	27.6	24.9	25.1	26.3	26.0	25.4	22.4	18.4	20.0	22.2	22.7
*	27.6	23.6	25.6	26.1	25.6	23.5	20.4	15.0	15.7	17.5	21.2
*	33.0	37.4	33.4	37.8	31.7	42.4	37.5	37.7	30.0	37.1	33.3
17.4	17.7	16.8	17.3	18.7	14.2	12.4	12.3	9.8	7.9	12.0	13.2
17.4	17.6	16.6	17.3	18.8	14.2	12.3	12.3	10.0	7.9	11.8	13.2
25.0	26.0	22.4	24.3	23.4	22.9	21.9	18.2	11.7	17.6	22.9	21.7
19.0	19.0	19.3	17.7	16.2	16.6	18.4	14.8	13.1	14.6	17.6	17.0
18.0	20.0	20.6	17.5	16.0	17.1	20.4	16.7	14.7	17.1	19.2	18.6
*	*	*	*	*	*	*	*	*	*	*	*
*	*	*	*	*	*	*	*	*	*	*	*
*	18.2	19.5	17.0	13.2	15.6	19.0	14.1	10.9	14.3	16.8	15.9
21.4	25.2	26.2	25.4	21.0	25.4	29.3	28.3	24.6	28.2	30.3	29.7
13.7	10.4	10.9	12.0	10.1	9.3	9.6	7.4	4.0	5.5	9.4	10.8
15.0	10.8	22.2	17.4	12.8	12.2	18.9	9.3	8.7	6.5	18.2	13.0
23.8	24.4	21.5	21.3	19.7	18.2	17.0	15.1	14.2	15.3	15.8	17.7
27.9	26.7	23.5	20.3	23.8	26.2	25.1	16.3	17.7	18.4	22.4	14.2
18.4	14.0	13.9	14.1	14.4	14.2	15.3	15.6	10.6	9.2	15.9	15.1

Table 3. - ANNUAL RATES OF PROFIT ON STOCKHOLDERS' EQUITY,

Industry	1959			
	Q1	Q2	Q3	Q4
All manufacturing corporations, except newspapers	18.7	23.1	17.1	16.8
Durable goods industries.	20.8	27.7	15.8	16.9
Metals and metal fabricating industries	21.8	28.4	13.6	16.5
Transportation equipment.	33.7	36.6	14.8	18.2
Motor vehicles and equipment.	39.4	42.2	14.9	19.1
Aircraft and parts.	18.1	18.3	14.4	17.5
Electrical machinery, equipment, and supplies	22.1	25.4	24.7	27.4
Machinery, except electrical.	14.8	24.7	21.4	16.9
Metalworking machinery and equipment. . . .	8.6	15.6	12.5	9.4
Other fabricated metal products	12.8	19.6	21.2	11.2
Primary metal industries.	20.5	28.8	-0.3	11.3
Blast furnaces, steel works, and foundries.	23.6	34.5	-6.7	12.1
Nonferrous metals	14.6	17.8	11.6	9.8
Other durable goods industries.	15.9	24.6	25.9	18.7
Lumber and wood products, except furniture. .	11.4	20.3	20.8	11.7
Furniture and fixtures.	13.3	17.9	21.9	16.3
Stone, clay, and glass products	16.4	31.3	28.6	17.9
Instruments and related products.	22.5	25.0	29.0	28.3
Miscellaneous manufacturing, and ordnance . .	14.6	16.1	24.9	20.9
Nondurable goods industries	16.7	18.5	18.4	16.7
Chemicals; petroleum; rubber and plastics . . .	16.9	18.2	17.2	15.5
Chemicals and allied products	24.5	29.4	26.8	22.0
Basic chemicals and related products. . . .	22.8	27.7	23.6	21.5
Drugs	36.3	31.3	40.3	28.6
Petroleum refining and related industries . .	12.0	10.8	11.2	11.5
Petroleum refining.	12.1	10.5	10.9	11.5
Rubber and miscellaneous plastics products. .	21.1	25.9	21.0	18.0
Other nondurable goods industries	16.4	19.1	20.0	18.3
Food and kindred products	16.5	18.6	20.3	18.6
Dairy products.	*	*	*	*
Bakery products	*	*	*	*
Alcoholic beverages	10.7	17.4	19.5	15.7
Tobacco manufactures.	25.1	29.5	30.3	26.5
Textile mill products	11.4	14.4	14.6	16.0
Apparel and other fabricated textile products	16.3	15.6	19.1	14.9
Paper and allied products	16.7	20.2	18.7	18.0
Printing and publishing, except newspapers. .	19.2	22.7	27.2	18.5
Leather and leather products.	15.3	18.3	18.2	17.6

* Not available

	1960				1961				1962		
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
18.4	18.0	15.4	14.8	12.6	16.8	15.8	18.5	16.7	18.9	16.7	18.1
20.6	19.7	13.9	14.1	11.0	17.8	15.0	20.3	18.2	21.3	16.5	19.2
21.9	19.8	12.7	14.0	11.6	18.1	13.9	20.7	19.7	21.8	15.5	19.7
32.5	27.5	11.5	23.3	15.3	25.0	12.4	32.1	30.9	34.8	19.0	35.2
38.1	32.9	11.3	27.3	15.7	27.4	11.3	36.6	34.3	38.3	18.6	39.4
15.7	6.0	14.2	17.1	16.0	20.5	20.6	22.1	23.4	24.7	22.7	25.1
21.0	20.7	18.3	16.8	15.1	16.7	16.7	24.0	19.5	21.2	19.2	21.0
16.6	19.6	14.3	11.9	12.2	18.3	16.0	16.9	16.3	21.2	18.4	16.8
13.0	12.8	10.4	11.1	9.5	11.5	12.5	16.5	15.9	17.1	13.5	15.7
11.7	14.2	14.4	7.8	7.4	15.0	15.9	13.6	13.2	18.8	17.3	13.5
21.0	15.1	8.9	8.5	7.9	13.9	11.4	14.2	14.8	12.2	7.6	9.2
25.0	15.8	7.7	8.8	6.9	14.4	12.4	14.9	15.5	11.2	6.5	8.0
13.6	13.7	11.1	7.9	9.7	12.9	9.6	12.7	13.4	14.2	9.5	11.2
14.3	19.2	19.3	14.5	8.2	16.7	20.1	18.6	11.4	19.2	20.9	17.0
7.7	11.1	8.3	1.8	1.6	10.1	10.8	6.3	3.9	12.3	13.3	7.8
13.1	13.0	15.9	13.1	4.0	9.9	14.8	19.5	11.5	15.5	20.5	18.2
14.3	23.5	21.8	14.6	7.4	20.1	21.8	17.5	8.9	21.7	21.6	14.6
23.2	24.0	23.6	21.7	14.8	19.6	23.4	26.6	20.1	24.5	24.2	26.6
13.5	16.5	24.5	22.1	12.4	16.3	26.3	26.4	15.7	16.3	24.3	22.0
16.2	16.4	16.9	15.4	14.1	15.8	16.5	16.8	15.3	16.5	16.8	17.0
15.9	15.7	15.9	15.0	14.5	15.6	15.3	16.1	15.4	15.8	15.5	16.6
23.8	25.0	22.8	18.9	18.6	23.9	22.5	22.1	21.9	25.4	23.6	22.2
22.0	23.3	18.4	16.3	16.3	20.9	18.3	20.2	19.9	24.2	20.2	21.3
37.2	28.4	36.3	28.0	31.6	30.0	35.8	32.0	35.1	28.9	35.8	30.0
10.9	9.8	12.1	12.8	12.3	10.3	10.9	12.3	11.5	9.9	11.0	13.5
11.0	9.7	11.8	12.8	12.4	10.2	10.6	12.1	11.6	9.7	10.8	13.4
19.6	20.2	15.2	14.9	13.5	20.3	17.6	19.2	17.4	20.7	15.4	16.5
16.7	17.5	18.3	16.1	13.6	16.0	18.1	17.8	15.1	17.4	18.6	17.6
16.1	17.6	19.5	17.4	15.4	18.1	19.6	18.2	15.2	17.8	19.9	17.8
*	*	*	*	*	*	*	*	*	18.7	18.2	15.6
*	*	*	*	*	19.0	17.2	18.5	13.1	20.2	19.0	21.8
9.4	16.0	17.2	15.7	9.9	15.2	18.6	16.1	9.4	15.9	19.2	15.9
25.2	28.5	28.8	27.4	25.5	29.2	29.8	28.9	24.5	27.0	28.6	28.3
13.8	12.5	11.4	10.3	7.2	9.5	11.7	13.5	11.4	13.0	12.5	14.0
12.4	14.0	23.1	13.5	7.0	10.1	22.1	20.9	14.4	15.7	21.0	19.4
16.8	18.4	15.9	14.9	13.3	16.1	14.3	16.6	14.8	17.2	15.4	15.2
21.4	20.3	23.4	18.7	15.6	15.1	23.5	17.1	16.3	20.1	23.2	19.5
17.1	14.2	9.5	10.8	9.0	6.3	10.6	14.9	14.1	12.6	13.8	17.4

Table 4. - ANNUAL RATES OF PROFIT ON STOCKHOLDERS' EQUITY,

Industry	1947			
	Q1	Q2	Q3	Q4
All manufacturing corporations, except newspapers	17.0	15.5	14.7	15.2
Durable goods industries.	15.8	15.0	13.2	14.0
Metals and metal fabricating industries	15.5	14.4	12.6	13.5
Transportation equipment.	12.1	11.6	10.4	9.9
Motor vehicles and equipment.	16.9	16.7	15.6	16.5
Aircraft and parts.	*	*	*	*
Electrical machinery, equipment, and supplies	20.0	19.1	16.9	20.2
Machinery, except electrical.	16.5	17.7	14.2	14.6
Metalworking machinery and equipment. . . .	*	*	*	*
Other fabricated metal products	19.7	17.5	16.5	17.1
Primary metal industries.	14.5	11.8	10.2	12.2
Blast furnaces, steel works, and foundries.	14.4	11.1	10.8	11.9
Nonferrous metals	14.7	13.0	9.0	13.0
Other durable goods industries.	16.8	17.1	15.9	15.8
Lumber and wood products, except furniture. .	22.5	22.2	21.7	25.1
Furniture and fixtures.	19.8	20.1	17.3	15.3
Stone, clay, and glass products	14.4	15.5	13.1	13.0
Instruments and related products.	14.6	14.4	12.8	15.7
Miscellaneous manufacturing, and ordnance . .	15.1	14.7	16.0	10.2
Nondurable goods industries	18.1	15.9	16.1	16.4
Chemicals; petroleum; rubber and plastics . . .	15.3	14.2	14.5	16.1
Chemicals and allied products	19.4	15.2	13.9	15.3
Basic chemicals and related products. . . .	*	*	*	*
Drugs	*	*	*	*
Petroleum refining and related industries . .	12.4	14.3	15.7	16.6
Petroleum refining.	*	*	*	*
Rubber and miscellaneous plastics products. .	16.5	8.3	8.9	16.0
Other nondurable goods industries	20.6	17.6	17.5	16.7
Food and kindred products	18.8	16.5	18.3	16.6
Dairy products.	*	*	*	*
Bakery products	*	*	*	*
Alcoholic beverages	*	*	*	*
Tobacco manufactures.	9.0	9.4	10.8	11.3
Textile mill products	23.9	18.6	15.8	19.7
Apparel and other fabricated textile products	21.3	16.2	20.6	17.5
Paper and allied products	25.4	23.8	20.2	18.9
Printing and publishing, except newspapers. .	21.7	18.8	18.8	9.3
Leather and leather products.	20.1	12.8	12.0	11.5

* Not available

1948				1949				1950			
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
16.6	15.9	15.8	15.7	12.7	10.5	11.8	11.6	12.0	15.6	17.5	16.5
15.3	15.2	15.6	16.8	13.7	10.9	12.2	11.6	13.0	18.2	18.9	17.1
15.2	15.0	15.4	17.5	14.4	11.3	12.5	11.6	13.6	18.6	18.6	16.9
14.1	14.8	16.8	19.2	16.7	16.9	21.8	16.7	18.9	27.2	24.3	15.7
17.7	17.7	21.2	22.8	19.7	21.0	27.4	20.0	22.9	32.5	28.8	16.8
*	*	*	*	*	*	*	*	*	*	*	*
16.8	15.7	14.0	17.9	12.6	10.2	10.9	20.7	17.4	18.5	22.0	25.4
17.6	17.0	15.0	15.8	14.1	12.3	10.5	9.5	11.0	14.8	14.8	15.6
*	*	*	*	*	*	*	*	*	*	*	*
17.2	16.3	17.2	17.3	11.8	7.4	12.1	10.0	11.2	15.5	19.2	17.7
13.2	13.0	14.3	17.4	14.5	8.1	7.5	7.2	11.2	15.6	15.4	15.7
12.8	12.6	14.7	18.4	15.0	10.1	8.4	6.4	11.7	16.1	15.2	14.1
14.0	13.8	13.5	15.4	13.4	4.2	5.8	8.9	10.2	14.6	15.8	19.2
15.5	16.0	16.3	13.9	10.3	9.5	10.9	11.4	10.5	16.7	20.3	17.8
24.8	20.8	19.3	12.6	9.0	9.1	8.2	10.1	10.5	18.1	22.7	18.2
19.7	17.5	13.5	13.1	9.2	6.5	7.3	9.6	8.5	15.3	16.2	20.5
11.0	16.3	17.1	15.4	11.0	13.1	15.1	13.2	12.4	20.1	22.0	16.1
12.4	13.7	13.3	16.7	12.3	11.8	11.1	13.2	12.6	16.0	18.7	19.4
12.4	10.4	15.0	11.0	9.9	2.1	7.7	8.8	5.2	8.5	16.7	18.2
17.8	16.4	16.1	14.7	11.8	10.0	11.5	11.5	11.0	13.1	16.2	15.9
20.0	17.4	16.8	16.9	13.2	10.8	11.8	12.6	11.8	14.8	16.9	18.1
17.1	14.1	16.0	15.9	13.9	10.0	14.1	14.6	15.6	17.5	20.6	17.3
*	*	*	*	*	*	*	*	*	*	*	*
*	*	*	*	*	*	*	*	*	*	*	*
23.1	20.0	17.9	18.0	13.4	11.6	11.1	11.5	9.8	13.3	14.1	18.2
*	*	*	*	*	*	*	*	*	*	*	*
11.0	13.7	12.0	12.7	8.1	7.2	6.9	12.3	9.5	13.6	22.2	21.4
15.8	15.5	15.3	12.5	10.3	9.3	11.1	10.4	10.2	11.5	15.6	13.7
10.6	13.4	14.9	12.3	9.5	12.3	14.3	10.9	9.1	12.5	16.2	11.4
*	*	*	*	*	*	*	*	*	*	*	*
*	*	*	*	*	*	*	*	*	*	*	*
*	*	*	*	*	*	*	*	*	*	*	*
9.8	11.4	17.6	15.5	11.6	12.6	13.7	12.6	10.0	11.8	13.3	10.9
24.1	20.9	16.1	14.4	9.9	4.6	6.3	9.7	10.9	10.2	14.6	14.8
18.8	10.2	14.4	5.0	10.5	5.2	9.5	5.1	6.5	5.2	16.5	12.2
19.3	17.2	15.1	13.9	11.9	8.5	9.1	13.3	12.7	14.4	16.6	20.8
15.9	16.1	16.9	10.0	14.4	11.8	13.2	6.2	13.0	9.4	14.2	9.5
12.0	10.4	11.7	7.7	6.3	3.7	7.2	7.7	6.5	7.3	14.7	15.0

Table 4. - ANNUAL RATES OF PROFIT ON STOCKHOLDERS' EQUITY,

Industry	1951			
	Q1	Q2	Q3	Q4
All manufacturing corporations, except newspapers	14.3	13.3	10.0	10.9
Durable goods industries.	15.6	14.7	10.1	11.7
Metals and metal fabricating industries	15.6	14.8	10.0	12.3
Transportation equipment.	15.0	15.7	10.0	12.3
Motor vehicles and equipment.	16.9	17.1	10.7	12.7
Aircraft and parts.	*	*	*	*
Electrical machinery, equipment, and supplies	17.9	13.5	8.9	15.8
Machinery, except electrical.	15.4	15.1	10.6	11.3
Metalworking machinery and equipment. . . .	*	*	*	*
Other fabricated metal products	17.6	14.4	11.1	10.5
Primary metal industries.	14.6	14.5	9.6	12.5
Blast furnaces, steel works, and foundries.	14.0	14.3	9.1	11.9
Nonferrous metals	16.0	15.0	10.7	13.9
Other durable goods industries.	15.7	14.2	10.6	9.2
Lumber and wood products, except furniture. .	15.4	14.2	10.3	7.9
Furniture and fixtures.	17.3	12.4	9.1	7.0
Stone, clay, and glass products	16.5	17.2	13.3	10.0
Instruments and related products.	15.0	14.5	10.7	12.9
Miscellaneous manufacturing, and ordnance . .	14.4	9.7	7.0	7.9
Nondurable goods industries	13.2	12.0	9.8	10.2
Chemicals; petroleum; rubber and plastics . . .	15.3	14.3	12.6	14.2
Chemicals and allied products	15.9	12.8	9.4	10.9
Basic chemicals and related products. . . .	*	*	*	*
Drugs	*	*	*	*
Petroleum refining and related industries . .	14.5	15.2	14.6	16.3
Petroleum refining.	14.6	15.2	14.7	16.5
Rubber and miscellaneous plastics products. .	18.6	15.5	11.9	13.1
Other nondurable goods industries	11.2	9.8	7.2	6.4
Food and kindred products	9.1	8.4	8.2	6.9
Dairy products.	*	*	*	*
Bakery products	*	*	*	*
Alcoholic beverages	*	*	*	*
Tobacco manufactures.	9.5	10.0	8.8	9.6
Textile mill products	14.1	10.5	3.5	5.2
Apparel and other fabricated textile products	6.1	2.3	1.8	1.8
Paper and allied products	17.8	16.7	12.1	9.4
Printing and publishing, except newspapers. .	9.4	12.8	9.9	8.9
Leather and leather products.	4.2	2.6	4.3	-2.6

* Not available

1952				1953				1954			
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
10.1	10.0	9.9	11.3	10.7	11.2	10.5	9.5	9.4	10.4	9.3	10.6
11.0	10.8	10.0	12.4	11.7	12.3	10.8	9.6	9.6	11.3	9.4	10.8
11.7	11.1	9.9	13.0	12.3	12.5	10.9	10.1	10.5	11.7	8.9	10.7
12.4	14.7	11.5	15.6	14.6	15.1	12.7	13.0	15.3	17.6	11.1	14.6
12.9	15.4	11.4	16.0	15.2	15.0	12.8	12.6	15.3	17.4	9.7	14.0
*	*	*	*	*	*	*	*	*	*	*	*
13.4	11.4	12.0	17.8	15.1	12.8	12.1	12.4	12.9	11.8	10.5	14.5
12.2	12.5	10.2	10.4	11.3	11.7	8.7	7.6	9.5	10.2	7.8	7.0
*	*	*	*	*	*	*	*	. *	*	*	*
9.9	10.4	10.5	9.7	9.4	11.0	10.9	8.1	6.6	9.0	8.6	6.2
10.8	7.4	7.3	12.5	11.4	11.6	10.6	9.7	8.1	9.2	7.5	10.6
9.7	5.5	6.3	12.4	10.9	11.4	11.0	9.4	7.6	8.3	6.5	10.0
13.0	11.3	9.3	12.6	12.4	11.9	9.9	10.2	9.2	11.0	9.5	11.9
8.2	9.9	10.7	10.1	9.1	11.7	10.3	7.3	6.0	10.0	11.2	11.0
8.0	9.0	9.8	7.3	7.0	9.8	7.6	3.9	2.3	6.7	6.9	9.2
7.4	9.0	8.4	9.8	11.2	10.4	7.1	4.4	3.2	5.2	6.4	9.0
8.4	12.6	13.6	11.9	9.3	14.9	13.8	9.1	7.6	14.6	15.4	12.2
10.6	11.1	11.2	13.6	11.7	11.7	10.7	11.6	10.7	11.4	12.9	14.1
6.5	6.1	7.3	8.1	8.3	9.0	9.1	6.3	5.0	6.5	9.1	9.3
9.2	9.3	9.8	10.2	9.8	10.2	10.3	9.4	9.2	9.5	9.3	10.5
12.3	12.0	11.6	13.1	11.9	12.4	12.1	12.7	11.9	11.8	11.1	13.5
11.1	10.6	10.5	11.3	11.4	11.6	10.3	9.7	11.2	11.8	11.0	12.5
*	*	*	*	*	*	*	*	*	*	*	*
*	*	*	*	*	*	*	*	*	*	*.	*
13.4	12.9	12.3	14.2	12.2	12.9	13.2	14.7	12.5	11.9	11.4	14.2
13.6	13.0	12.3	14.5	12.3	12.9	13.3	15.0	12.8	12.0	11.4	14.5
9.6	10.8	11.2	13.0	11.5	12.1	11.5	10.1	10.3	10.9	9.5	11.6
6.3	6.7	8.1	7.4	7.7	8.0	8.5	5.9	6.2	7.0	7.4	7.2
5.9	7.7	9.4	7.4	7.0	8.2	10.2	7.1	6.4	8.6	9.2	8.1
*	*	*	*	*	*	*	*	*	*	*	*
*	*	*	*	*	*	*	*	*	*	*	*
*	*	*	*	*	*	*	*	*	*	*	*
7.3	7.7	9.0	9.3	7.7	9.5	10.5	9.6	9.0	10.0	11.4	10.2
4.0	3.2	4.7	4.9	6.0	5.3	4.9	2.1	2.1	1.0	1.9	2.4
1.8	3.4	5.8	7.8	7.6	6.7	4.9	1.0	3.7	3.8	4.9	5.7
11.4	9.5	10.1	10.8	10.6	10.2	10.2	9.2	9.7	10.3	9.5	10.2
10.9	10.2	9.4	6.2	11.4	10.8	8.9	6.8	10.5	10.0	7.9	8.4
2.6	5.6	8.1	6.7	6.5	8.0	6.2	3.1	4.0	5.4	7.6	6.7

888444 O - 63 - 5

Table 4. - ANNUAL RATES OF PROFIT ON STOCKHOLDERS' EQUITY,

Industry	1955			
	Q1	Q2	Q3	Q4
All manufacturing corporations, except newspapers	11.4	13.0	12.3	13.5
Durable goods industries.	12.6	15.1	12.9	14.4
Metals and metal fabricating industries	13.3	15.4	12.6	15.0
Transportation equipment.	21.7	23.6	15.3	20.3
Motor vehicles and equipment.	23.6	25.8	15.7	21.7
Aircraft and parts.	*	*	*	*
Electrical machinery, equipment, and supplies	12.0	12.3	11.9	13.1
Machinery, except electrical.	8.7	11.3	10.0	11.2
Metalworking machinery and equipment. . . .	*	*	*	*
Other fabricated metal products	8.4	9.8	11.5	10.3
Primary metal industries.	12.3	15.0	13.0	16.2
Blast furnaces, steel works, and foundries.	11.2	14.5	12.8	15.5
Nonferrous metals	14.5	16.1	13.5	17.6
Other durable goods industries.	9.5	13.7	14.3	11.8
Lumber and wood products, except furniture. .	10.3	13.0	13.3	7.7
Furniture and fixtures.	5.2	7.5	11.7	12.2
Stone, clay, and glass products	11.5	19.1	18.5	13.2
Instruments and related products.	10.1	13.0	11.8	15.0
Miscellaneous manufacturing, and ordnance . .	5.9	6.8	10.3	11.2
Nondurable goods industries	10.4	11.1	11.7	12.6
Chemicals; petroleum; rubber and plastics . . .	12.7	13.1	13.4	15.7
Chemicals and allied products	13.3	14.8	15.0	15.7
Basic chemicals and related products. . . .	*	*	*	*
Drugs	*	*	*	*
Petroleum refining and related industries . .	12.4	12.1	12.5	15.9
Petroleum refining.	12.6	12.1	12.5	16.1
Rubber and miscellaneous plastics products. .	12.0	13.5	13.2	13.9
Other nondurable goods industries	7.8	8.7	9.7	8.9
Food and kindred products	7.3	9.2	10.7	8.4
Dairy products.	*	*	*	*
Bakery products	*	*	*	*
Alcoholic beverages	*	*	*	*
Tobacco manufactures.	8.9	11.8	13.1	11.8
Textile mill products	5.7	5.2	5.3	6.5
Apparel and other fabricated textile products	5.8	4.1	7.5	7.2
Paper and allied products	10.3	11.9	11.6	12.3
Printing and publishing, except newspapers. .	10.8	10.7	10.6	8.8
Leather and leather products.	8.1	7.1	10.1	8.7

* Not available

1956				1957				1958			
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
12.5	13.0	11.0	12.6	11.9	11.6	10.5	9.8	6.8	7.8	9.0	10.7
13.3	14.0	10.6	13.2	12.7	12.6	10.4	9.5	6.1	7.2	7.8	10.8
14.0	14.2	10.0	13.4	13.8	13.0	10.2	9.5	6.7	7.1	6.7	10.7
16.1	13.9	8.6	15.8	17.8	15.6	10.4	13.6	9.1	7.0	3.8	15.3
16.7	13.1	6.9	15.7	18.8	15.3	9.2	13.6	8.3	5.9	1.5	16.9
*	20.2	17.1	20.3	17.9	19.3	16.7	17.0	14.1	12.7	12.4	13.3
10.3	12.1	11.6	11.4	13.9	12.9	11.5	11.9	8.3	9.1	9.9	13.4
11.9	14.2	12.0	12.3	12.3	13.0	10.1	7.5	5.6	7.7	7.1	7.0
*	15.3	15.9	13.0	14.9	14.1	10.6	6.3	3.0	3.4	0.6	1.1
10.9	11.5	11.0	9.4	9.5	10.9	11.0	5.8	5.0	7.3	8.8	7.9
16.4	16.1	8.7	14.7	13.4	11.9	9.3	8.4	5.4	5.9	6.2	9.5
14.7	15.1	6.0	15.1	13.8	13.0	9.9	8.9	5.3	6.5	6.5	10.4
19.9	18.0	13.9	14.1	12.4	9.7	8.1	7.1	5.7	4.6	5.6	7.9
10.6	13.4	13.2	12.1	7.7	10.6	11.1	9.3	3.2	7.7	12.8	10.8
9.1	11.0	9.0	5.6	2.0	6.2	6.5	4.1	0.2	3.1	11.0	8.4
10.7	11.4	13.0	11.2	7.3	9.2	9.7	7.8	2.0	3.4	8.6	11.0
12.6	17.2	15.9	13.6	10.0	13.7	13.8	11.9	3.4	11.0	14.7	11.4
8.7	11.9	12.5	16.3	10.6	12.4	11.6	13.2	7.0	9.6	12.2	13.6
9.7	10.4	13.3	13.0	6.9	7.5	10.4	5.8	3.6	5.7	13.7	9.2
11.6	12.0	11.4	12.1	11.2	10.6	10.6	10.1	7.6	8.3	10.1	10.7
13.6	14.2	13.0	14.6	13.9	12.5	11.8	12.3	8.8	9.2	11.0	12.3
15.0	14.7	13.1	13.9	13.7	13.9	13.1	12.3	9.8	11.0	11.8	12.8
*	15.0	12.8	14.6	13.9	13.8	12.6	11.6	8.4	8.8	9.7	12.5
*	16.5	18.8	17.4	17.9	16.6	20.9	19.1	18.8	15.5	18.9	17.7
12.9	14.0	13.1	15.2	14.2	11.7	11.1	12.4	8.7	8.2	10.5	12.2
13.1	14.0	13.2	15.3	14.4	11.8	11.1	12.5	8.9	8.2	10.4	12.3
11.9	13.1	11.0	12.8	11.5	11.6	10.9	10.6	5.3	8.7	11.5	10.8
9.2	9.4	9.6	9.0	7.8	8.2	9.2	7.3	5.9	7.1	9.0	8.6
8.2	9.9	10.4	8.7	7.4	8.4	10.4	8.3	6.8	8.5	9.8	9.7
*	*	*	*	*	*	*	*	*	*	*	*
*	*	*	*	*	*	*	*	*	*	*	*
*	8.9	8.6	7.9	6.5	7.6	9.5	6.7	4.8	6.9	8.4	7.9
10.0	12.0	12.7	12.1	10.3	11.9	13.9	13.8	11.8	13.3	14.5	14.3
6.4	4.8	5.5	6.4	4.4	4.4	4.8	3.4	0.6	2.5	5.1	5.8
6.8	4.5	10.9	10.0	6.7	5.9	9.7	3.0	3.3	1.5	9.4	5.5
12.1	12.2	11.0	11.3	10.2	9.0	8.7	7.8	7.0	7.9	7.9	9.3
16.3	15.0	11.0	10.0	12.3	14.8	11.9	8.0	8.4	9.4	11.5	6.6
9.6	6.6	6.3	6.4	6.6	6.5	6.9	8.0	4.1	3.2	8.3	6.9

Table 4. - ANNUAL RATES OF PROFIT ON STOCKHOLDERS' EQUITY,

Industry	1959			
	Q1	Q2	Q3	Q4
All manufacturing corporations, except newspapers	10.0	12.4	9.6	9.6
Durable goods industries.	10.2	14.0	8.3	9.0
Metals and metal fabricating industries	10.7	14.2	7.1	8.8
Transportation equipment.	16.3	17.9	7.6	9.8
Motor vehicles and equipment.	19.1	20.5	8.0	10.8
Aircraft and parts.	8.8	9.0	6.8	8.0
Electrical machinery, equipment, and supplies	10.7	12.7	12.1	14.3
Machinery, except electrical.	7.1	12.5	10.7	8.5
Metalworking machinery and equipment. . . .	3.1	7.9	6.1	3.7
Other fabricated metal products	5.9	9.7	10.9	5.6
Primary metal industries.	10.5	14.5	0.5	6.4
Blast furnaces, steel works, and foundries.	11.7	16.7	-2.7	6.3
Nonferrous metals	8.2	10.3	6.7	6.7
Other durable goods industries.	7.8	13.0	14.1	10.0
Lumber and wood products, except furniture. .	6.1	11.3	12.9	7.0
Furniture and fixtures.	6.2	9.1	11.7	8.3
Stone, clay, and glass products	8.0	17.4	15.7	9.8
Instruments and related products.	10.8	12.0	14.5	14.8
Miscellaneous manufacturing, and ordnance . .	7.2	7.1	12.4	10.2
Nondurable goods industries	9.8	11.0	10.9	10.1
Chemicals; petroleum; rubber and plastics . . .	11.0	11.8	11.4	10.7
Chemicals and allied products	13.0	15.6	14.1	11.9
Basic chemicals and related products. . . .	12.1	14.7	12.5	12.2
Drugs	18.5	17.0	20.8	15.0
Petroleum refining and related industries . .	10.0	9.5	9.9	10.0
Petroleum refining.	10.1	9.4	9.7	10.1
Rubber and miscellaneous plastics products. .	10.0	13.1	11.1	9.9
Other nondurable goods industries	8.0	9.7	10.3	9.4
Food and kindred products	7.8	9.5	10.4	9.4
Dairy products.	*	*	*	*
Bakery products	*	*	*	*
Alcoholic beverages	4.8	8.9	10.2	7.5
Tobacco manufactures.	12.0	14.2	14.4	12.8
Textile mill products	5.9	8.1	7.6	8.6
Apparel and other fabricated textile products	8.6	7.5	10.1	8.1
Paper and allied products	8.5	10.2	9.6	9.6
Printing and publishing, except newspapers. .	9.8	12.0	14.9	8.8
Leather and leather products.	6.9	8.9	8.7	9.2

* Not available

1960				1961				1962			
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
9.8	9.9	8.7	8.4	6.8	9.2	8.8	10.5	9.0	10.3	9.3	10.5
10.0	10.1	7.1	7.0	5.2	8.9	7.8	10.4	8.9	10.9	8.5	10.2
10.8	10.0	6.5	6.9	5.6	9.0	7.1	10.5	9.8	11.0	7.9	10.5
15.7	14.2	5.9	10.9	7.6	12.1	6.7	15.8	15.2	16.8	9.5	18.5
18.5	16.1	6.1	13.2	8.0	13.2	6.3	18.1	16.8	18.3	9.3	20.6
7.2	7.3	6.4	8.5	7.2	10.2	10.9	10.8	12.3	12.7	11.8	13.9
10.4	10.0	9.1	8.6	7.3	8.2	8.1	12.0	9.2	10.4	9.5	11.2
8.1	9.7	6.9	5.6	5.7	9.1	7.8	8.5	8.1	10.8	9.2	8.2
5.9	5.4	4.5	5.3	4.4	5.1	6.0	8.4	8.2	9.7	6.8	8.5
5.3	6.9	7.2	3.0	2.5	7.3	7.7	6.2	6.3	9.8	8.6	6.9
10.7	8.1	5.0	4.9	4.2	7.3	6.3	8.0	7.8	6.8	4.2	5.8
12.1	8.0	4.0	4.6	3.2	7.0	6.4	8.0	7.6	5.8	3.4	5.0
8.0	8.2	6.8	5.5	6.1	8.0	6.1	8.1	8.2	8.8	5.8	7.3
6.6	10.1	10.1	7.4	3.1	8.7	10.5	9.9	5.0	10.2	11.2	9.1
3.3	6.2	4.6	0.3	-0.6	6.2	6.8	3.7	1.4	7.6	8.4	4.9
5.5	5.8	8.2	6.5	-1.1	4.0	7.0	9.6	4.6	7.2	10.8	9.1
6.7	13.1	11.9	7.8	2.9	10.9	11.7	9.7	3.7	11.8	11.9	8.0
11.6	12.1	11.9	10.8	7.1	9.9	11.6	13.5	9.8	12.6	12.0	13.6
5.7	7.9	11.5	11.6	5.9	7.2	12.6	13.7	6.8	7.3	12.3	11.3
9.6	9.8	10.2	9.8	8.5	9.6	9.9	10.6	9.1	9.8	10.0	10.8
10.6	10.6	10.9	10.9	10.0	10.9	10.4	11.6	10.4	10.5	10.5	11.9
12.5	13.6	12.1	10.6	9.8	13.2	11.8	12.2	11.5	13.5	12.2	12.5
11.8	12.7	10.2	9.8	9.1	11.4	9.9	11.8	10.7	13.0	10.7	12.5
18.6	15.1	18.6	15.0	16.2	15.2	18.7	16.6	17.8	14.7	18.1	16.4
9.7	8.8	10.5	11.5	10.5	9.6	9.7	11.3	9.9	8.8	9.7	11.8
9.8	8.8	10.3	11.5	10.6	9.6	9.6	11.3	10.0	8.8	9.7	11.8
9.8	10.5	8.2	7.9	6.7	10.6	9.2	10.7	9.1	10.9	8.5	9.8
8.1	8.7	9.2	8.1	6.3	7.8	9.1	9.2	7.2	8.7	9.4	9.2
7.6	8.8	9.8	8.7	7.2	9.2	10.0	9.1	7.1	8.9	10.1	9.1
*	*	*	*	*	*	*	*	*	9.7	9.0	8.4
*	*	*	*	*	9.3	7.8	8.1	6.0	9.9	9.3	12.5
4.3	8.1	8.9	7.1	4.5	7.4	9.7	7.7	4.1	7.8	9.7	8.1
12.0	13.6	13.7	14.2	12.0	14.1	14.3	14.2	11.7	12.9	13.7	14.0
6.6	6.1	5.7	5.0	2.6	4.3	6.0	7.1	5.3	6.3	6.0	7.3
5.2	6.9	11.9	6.8	2.1	2.6	11.2	12.3	6.7	7.4	11.3	11.1
8.5	9.3	8.2	8.1	6.6	8.3	7.3	9.1	7.4	8.7	8.0	8.3
11.3	10.2	11.8	9.0	7.5	6.8	11.2	8.4	7.7	11.1	11.6	10.7
10.4	6.2	3.6	5.0	3.3	2.6	4.7	6.9	6.3	5.2	6.4	9.6

Table 5. - PROFITS PER DOLLAR OF SALES,

Asset size	1947			
	Q1	Q2	Q3	Q4
All manufacturing corporations, except newspapers	12.4	11.1	10.6	10.1
Under $1 million	9.6	8.9	8.7	5.2
$ 1 million to $ 5 million	13.0	11.2	10.3	8.3
$ 5 million to $ 100 million	13.3	11.9	11.3	11.2
$ 100 million and over.	12.2	11.0	10.8	11.6

Asset size	1951			
	Q1	Q2	Q3	Q4
All manufacturing corporations, except newspapers	12.4	11.7	10.5	10.1
Under $1 million	6.4	6.2	4.8	3.0
$ 1 million to $ 5 million	9.9	9.1	7.1	6.1
$ 5 million to $ 10 million	11.9	11.1	8.4	8.8
$ 10 million to $ 50 million	13.7	12.8	11.0	10.6
$ 50 million to $ 100 million	14.4	13.5	11.7	11.3
$ 100 million and over.	15.5	14.8	14.0	14.4

Asset size	1955			
	Q1	Q2	Q3	Q4
All manufacturing corporations, except newspapers	9.9	10.6	10.2	10.3
Under $1 million	3.6	4.0	4.8	2.4
$ 1 million to $ 5 million	5.7	6.6	6.6	5.6
$ 5 million to $ 10 million	7.5	8.4	8.4	8.4
$ 10 million to $ 25 million	9.0	10.1	10.1	10.3
$ 25 million to $ 50 million				
$ 50 million to $ 100 million	9.3	10.1	9.9	10.1
$ 100 million to $ 250 million	13.2	13.9	13.0	13.9
$ 250 million to $1,000 million				
$1,000 million and over.				

1948				1949				1950			
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
11.5	11.1	11.0	10.9	9.9	8.5	9.5	9.3	10.1	11.8	13.5	14.9
7.0	7.6	6.8	3.7	5.4	4.1	5.2	2.5	4.3	6.4	8.6	7.1
10.0	9.5	9.2	7.1	7.0	6.5	6.9	5.7	7.3	8.5	10.3	11.0
11.6	11.5	11.1	11.1	9.7	8.2	8.9	9.1	9.5	11.3	13.3	14.9
13.5	12.5	12.8	14.1	12.2	10.5	11.9	12.6	12.8	14.4	16.0	18.2

1952				1953				1954			
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
9.9	9.2	8.9	8.6	10.0	10.4	9.6	6.7	8.4	8.9	8.2	8.2
4.4	5.2	5.2	2.5	4.2	5.3	4.4	0.8	2.5	3.9	4.0	1.6
6.9	6.7	6.5	5.8	7.0	6.8	6.1	3.6	4.7	5.0	4.8	4.2
8.8	8.9	8.2	8.1	10.1	9.6	8.7	5.9	7.3	7.9	7.2	6.5
10.1	9.7	9.2	8.9	10.2	10.4	9.5	7.1	8.1	8.4	8.1	7.9
10.1	9.2	9.0	9.1	9.9	10.2	9.5	7.0	8.0	8.3	8.0	8.0
13.1	11.6	11.1	11.5	12.6	12.9	12.2	9.1	11.3	11.7	10.7	11.5

1956				1957				1958			
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
10.2	10.3	9.0	9.3	9.7	9.4	8.5	7.6	6.4	6.8	7.7	8.6
4.1	5.0	5.1	2.7	3.5	4.2	4.2	1.5	1.3	2.5	3.6	1.6
6.9	6.9	6.9	5.9	6.3	6.3	6.0	3.9	3.1	4.4	5.4	4.5
8.9	8.8	8.6	7.7	7.4	8.4	8.1	6.1	5.5	6.4	7.9	7.3
9.7	10.2	9.6	9.6	9.1	9.1	8.6	7.5 }	5.8	6.8	7.8	8.4
								6.5	6.8	7.7	8.5
10.8	10.9	10.8	10.1	9.8	9.7	9.4	8.1	7.1	7.1	8.5	8.7
10.3	10.1	8.7	9.8	9.6	9.2	8.7	8.3	7.3	7.9	8.4	9.6
12.3	12.4	10.4	11.1	10.8	10.4	9.9	9.0	7.6	8.1	9.2	9.8
15.5	15.0	11.8	14.0	15.4	14.3	11.9	12.6	10.6	9.7	10.4	14.9

　　　　　　　　　　Table 5. - PROFITS PER DOLLAR OF SALES,

Asset size	1959			
	Q1	Q2	Q3	Q4
All manufacturing corporations, except newspapers	8.9	10.2	8.2	7.9
Under $1 million	2.8	4.2	4.3	1.8
$ 1 million to $ 5 million	5.1	6.0	6.1	4.4
$ 5 million to $ 10 million	6.1	8.2	8.2	6.4
$ 10 million to $ 25 million	7.7	9.5	8.7	8.3
$ 25 million to $ 50 million	8.4	9.7	9.1	8.3
$ 50 million to $ 100 million	9.1	10.6	10.4	9.3
$ 100 million to $ 250 million	9.6	10.7	9.5	9.6
$ 250 million to $1,000 million	9.5	11.0	8.4	8.8
$1,000 million and over.	15.2	16.4	10.2	12.2
Durable goods industries.	9.7	11.7	7.7	7.9
Under $5 million	4.4	6.0	6.2	3.5
$ 5 million to $ 10 million	6.8	9.9	9.1	6.7
$ 10 million to $ 25 million	8.6	10.8	9.4	9.0
$ 25 million to $ 50 million	8.9	11.3	9.9	9.0
$ 50 million to $ 100 million	9.6	11.7	10.8	9.7
$ 100 million to $ 250 million	9.9	11.4	8.9	9.7
$ 250 million to $1,000 million	10.0	12.2	6.9	8.0
$1,000 million and over.	15.4	17.0	7.1	10.5
Nondurable goods industries	8.0	8.6	8.6	7.8
Under $5 million	3.4	4.3	4.2	2.5
$ 5 million to $ 10 million	5.4	6.4	7.2	6.0
$ 10 million to $ 25 million	6.8	7.9	8.1	7.5
$ 25 million to $ 50 million	8.0	8.0	8.4	7.6
$ 50 million to $ 100 million	8.7	9.7	10.1	9.0
$ 100 million to $ 250 million	9.3	10.0	10.0	9.5
$ 250 million to $1,000 million	9.1	9.9	9.8	9.4
$1,000 million and over.	14.8	15.3	14.4	14.9

| 1960 | | | | 1961 | | | | 1962 | | | |
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
8.7	8.4	7.6	7.1	6.5	8.0	7.7	8.5	8.0	8.6	7.9	8.2
2.6	3.2	3.5	1.1	1.4	2.9	3.4	2.6	2.3	4.1	4.2	2.2
4.7	5.0	4.6	2.7	2.5	4.5	5.0	4.6	4.3	5.2	5.4	4.0
6.0	7.0	6.4	4.5	4.4	5.7	6.8	6.5	5.4	6.6	6.4	6.3
7.2	7.5	7.0	6.0	5.0	7.0	6.9	7.1	6.3	7.2	7.2	7.2
8.2	8.4	7.9	7.2	5.7	7.8	8.1	8.1	7.2	8.4	8.1	7.9
8.8	8.6	8.2	7.4	6.8	8.0	8.1	8.4	7.3	8.2	8.1	7.8
9.4	9.0	8.1	7.6	6.6	8.0	7.9	8.5	8.2	8.9	8.3	8.5
9.3	9.1	9.0	8.6	7.7	8.6	8.8	9.1	7.9	8.4	8.0	8.2
14.5	13.2	10.6	12.7	11.6	13.6	11.4	15.2	14.2	14.0	12.0	14.4
9.4	8.9	7.0	6.8	5.8	8.4	7.5	9.2	8.5	9.4	7.9	8.5
3.9	4.7	4.3	1.6	2.0	4.4	4.6	4.3	4.0	5.7	5.7	3.5
6.9	8.7	6.6	3.9	4.4	6.4	7.3	7.0	6.0	7.5	7.2	6.6
7.8	8.2	7.1	5.8	4.5	7.1	7.0	7.9	6.8	8.0	7.4	7.4
8.5	9.1	7.6	7.1	5.3	8.2	8.0	8.2	7.2	9.0	7.9	8.2
9.2	8.8	7.7	6.6	6.2	8.1	8.3	8.9	8.2	9.2	8.7	8.6
9.2	8.3	6.7	6.2	5.5	7.4	7.3	8.3	8.1	8.8	7.9	8.3
9.4	8.4	8.4	8.1	6.6	8.4	8.4	8.7	7.5	8.2	7.2	7.6
14.7	13.2	8.3	11.5	9.4	13.1	9.3	15.1	14.4	14.6	10.7	14.0
8.0	7.9	8.2	7.4	7.1	7.6	7.9	7.9	7.5	7.8	8.0	7.9
3.2	3.4	3.8	1.9	1.8	3.1	3.7	2.9	2.7	3.7	3.9	2.7
5.0	5.1	6.2	5.1	4.4	5.0	6.4	6.0	4.9	5.7	5.6	6.1
6.5	6.7	7.0	6.2	5.4	6.9	6.8	6.4	5.8	6.4	6.9	6.9
7.9	7.5	8.2	7.3	6.1	7.4	8.3	7.9	7.3	7.9	8.3	7.6
8.5	8.5	8.5	8.0	7.4	7.8	8.0	8.1	6.5	7.3	7.5	7.0
9.6	9.6	9.6	9.0	7.8	8.6	8.5	8.8	8.3	9.0	8.8	8.8
9.2	9.6	9.4	9.0	8.6	8.8	9.2	9.4	8.4	8.6	8.7	8.9
14.0	13.3	14.0	14.6	14.5	14.3	14.2	15.3	13.9	13.2	13.5	14.9

Table 6. - PROFITS PER DOLLAR OF SALES,

Asset size	1947			
	Q1	Q2	Q3	Q4
All manufacturing corporations, except newspapers	7.5	6.8	6.5	6.2
Under $1 million	5.7	5.3	5.3	2.7
$ 1 million to $ 5 million	7.9	6.7	6.2	4.7
$ 5 million to $ 100 million	8.0	7.2	6.8	6.8
$ 100 million and over.	7.8	6.9	6.8	7.5

Asset size	1951			
	Q1	Q2	Q3	Q4
All manufacturing corporations, except newspapers	5.6	5.2	4.2	4.4
Under $1 million	3.2	3.0	2.0	0.7
$ 1 million to $ 5 million	4.7	4.0	2.7	2.2
$ 5 million to $ 10 million	5.6	4.9	3.1	3.4
$ 10 million to $ 50 million	5.8	5.4	4.3	4.3
$ 50 million to $ 100 million	6.1	5.8	4.5	4.8
$ 100 million and over.	6.9	6.8	5.8	6.8

Asset size	1955			
	Q1	Q2	Q3	Q4
All manufacturing corporations, except newspapers	5.1	5.5	5.4	5.6
Under $1 million	1.7	2.1	2.7	1.0
$ 1 million to $ 5 million	2.7	3.2	3.2	2.8
$ 5 million to $ 10 million	3.4	4.1	4.0	4.3
$ 10 million to $ 25 million	4.4	5.0	5.0	5.2
$ 25 million to $ 50 million				
$ 50 million to $ 100 million	4.5	5.1	5.0	5.3
$ 100 million to $ 250 million				
$ 250 million to $1,000 million	7.0	7.4	7.1	8.0
$1,000 million and over.				

	1948				1949				1950		
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
7.2	7.0	6.9	6.8	6.1	5.2	6.0	6.0	6.2	7.4	7.6	6.9
4.0	4.7	4.2	1.9	3.1	2.1	3.0	1.1	2.2	3.9	5.5	3.5
6.0	5.8	5.6	4.2	4.0	3.7	4.0	3.3	4.2	5.2	5.9	5.4
7.1	7.1	6.8	6.8	5.9	5.0	5.5	5.8	5.8	7.0	7.4	7.0
8.7	8.1	8.3	9.2	7.8	6.7	7.6	8.4	8.1	9.2	8.9	8.2

	1952				1953				1954		
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
4.2	4.2	4.3	4.4	4.3	4.4	4.3	4.0	4.3	4.7	4.4	4.7
2.0	2.6	2.6	1.0	1.9	2.8	2.3	0.0	0.9	2.2	2.2	0.5
2.6	2.6	2.8	2.5	3.0	2.9	2.5	1.7	1.9	2.2	2.1	1.9
3.5	3.4	3.4	3.8	4.1	3.8	3.5	2.8	3.1	3.6	3.3	3.1
4.0	4.0	4.0	4.2	4.2	4.4	4.1	3.6	3.9	4.1	3.9	4.2
4.2	4.0	4.1	4.5	4.1	4.1	4.0	3.7	3.9	4.0	3.9	4.4
5.8	5.6	5.7	6.3	5.5	5.4	5.6	6.1	6.1	6.4	6.1	7.2

	1956				1957				1958		
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
5.3	5.5	4.9	5.2	5.1	5.0	4.7	4.4	3.4	3.8	4.4	4.9
2.2	2.8	2.8	1.2	1.8	2.2	2.2	0.4	0.1	1.2	2.1	0.5
3.4	3.3	3.5	2.9	3.0	3.1	2.9	1.7	1.0	2.0	2.6	2.1
4.3	4.3	4.2	3.9	3.4	4.0	4.0	3.0	2.3	2.9	3.9	3.8
4.8	5.1	4.8	4.9	4.4	4.5	4.3	3.9 }	2.7	3.4	3.9	4.3
								3.1	3.4	3.8	4.4
5.4	5.6	5.5	5.3	5.0	5.0	4.8	4.3	3.6	3.7	4.4	4.7
4.9	5.0	4.3	5.3	4.8	4.6	4.3	4.4	3.6	4.0	4.3	5.2
6.4	6.5	5.6	6.3	5.8	5.6	5.2	5.3	4.1	4.4	4.9	5.5
8.9	9.1	7.9	9.3	9.0	8.6	7.9	9.0	7.0	6.9	7.7	9.9

　　　　　　　Table 6. - PROFITS PER DOLLAR OF SALES,

Asset size	1959			
	Q1	Q2	Q3	Q4
All manufacturing corporations, except newspapers	4.7	5.5	4.6	4.5
Under $1 million	1.3	2.4	2.5	0.7
$ 1 million to $ 5 million	2.3	3.0	3.1	2.1
$ 5 million to $ 10 million	2.9	4.1	4.0	3.1
$ 10 million to $ 25 million	3.8	4.8	4.4	4.3
$ 25 million to $ 50 million	4.2	4.9	4.5	4.3
$ 50 million to $ 100 million	4.7	5.5	5.4	5.0
$ 100 million to $ 250 million	4.9	5.5	4.9	5.2
$ 250 million to $1,000 million	5.1	5.8	4.6	5.1
$1,000 million and over.	9.0	9.6	7.3	8.2
Durable goods industries.	4.8	5.9	4.1	4.2
Under $5 million	1.9	3.1	3.3	1.5
$ 5 million to $ 10 million	3.2	5.0	4.5	3.2
$ 10 million to $ 25 million	4.1	5.4	4.7	4.6
$ 25 million to $ 50 million	4.4	5.7	4.9	4.7
$ 50 million to $ 100 million	4.8	6.0	5.7	5.1
$ 100 million to $ 250 million	5.1	5.8	4.7	5.3
$ 250 million to $1,000 million	5.2	6.3	3.7	4.5
$1,000 million and over.	7.5	8.3	3.9	5.8
Nondurable goods industries	4.7	5.1	5.1	4.8
Under $5 million	1.7	2.3	2.3	1.1
$ 5 million to $ 10 million	2.5	3.1	3.6	3.1
$ 10 million to $ 25 million	3.4	4.0	4.0	3.9
$ 25 million to $ 50 million	3.9	4.1	4.2	3.9
$ 50 million to $ 100 million	4.6	5.0	5.2	4.8
$ 100 million to $ 250 million	4.7	5.2	5.0	5.0
$ 250 million to $1,000 million	5.0	5.3	5.4	5.6
$1,000 million and over.	11.5	12.1	11.7	11.9

1960				1961				1962			
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
4.7	4.6	4.3	4.0	3.5	4.4	4.3	4.8	4.3	4.7	4.4	4.8
1.1	1.6	1.9	0.1	0.2	1.5	1.8	1.3	1.0	2.4	2.4	1.1
2.1	2.3	2.1	0.9	0.6	2.1	2.4	2.2	1.8	2.5	2.7	1.9
2.7	3.4	3.1	2.1	1.8	2.7	3.4	3.2	2.4	3.2	3.1	3.3
3.4	3.7	3.4	3.0	2.1	3.5	3.3	3.5	2.9	3.6	3.6	3.7
4.0	4.2	4.0	3.7	2.7	4.0	4.1	4.2	3.5	4.3	4.1	4.1
4.4	4.4	4.2	3.8	3.4	4.0	4.1	4.4	3.6	4.2	4.1	4.2
4.8	4.7	4.2	4.1	3.4	4.2	4.1	4.6	4.2	4.7	4.2	4.7
5.0	5.2	4.9	5.0	4.2	4.7	4.9	5.2	4.3	4.5	4.3	4.8
8.6	8.0	7.3	8.3	7.7	8.5	7.7	9.5	8.5	8.2	7.6	9.2
4.6	4.6	3.6	3.4	2.7	4.2	3.8	4.7	4.2	4.8	4.0	4.5
1.6	2.2	2.0	0.1	0.1	2.1	2.2	2.0	1.6	3.1	3.1	1.5
3.1	4.3	3.2	1.7	1.8	3.0	3.6	3.4	2.6	3.7	3.6	3.3
3.7	4.1	3.3	2.8	1.8	3.5	3.4	3.8	3.1	3.9	3.7	3.8
4.1	4.5	3.7	3.6	2.3	4.1	4.0	4.2	3.5	4.6	4.0	4.3
4.6	4.5	3.9	3.2	3.0	4.0	4.1	4.5	4.0	4.6	4.4	4.5
4.6	4.4	3.4	3.2	2.8	3.9	3.8	4.5	4.1	4.5	4.0	4.6
4.9	4.9	4.5	4.7	3.6	4.5	4.6	4.9	4.0	4.4	3.8	4.3
7.2	6.6	4.5	5.9	4.9	6.4	4.9	7.5	7.1	7.1	5.4	7.5
4.7	4.7	4.9	4.7	4.2	4.6	4.8	5.0	4.4	4.6	4.8	5.0
1.5	1.7	2.0	0.8	0.6	1.5	1.9	1.5	1.2	1.9	2.1	1.5
2.2	2.3	3.0	2.5	1.7	2.3	3.1	3.1	2.2	2.7	2.6	3.3
3.0	3.3	3.5	3.2	2.5	3.6	3.3	3.2	2.7	3.2	3.6	3.5
3.9	3.9	4.3	3.9	3.0	3.9	4.2	4.2	3.6	4.1	4.2	3.9
4.4	4.3	4.3	4.2	3.8	4.1	4.0	4.3	3.3	3.8	3.8	3.9
4.9	5.1	4.9	5.0	4.1	4.6	4.3	4.7	4.3	4.8	4.4	4.8
5.0	5.4	5.3	5.3	4.8	4.8	5.1	5.4	4.6	4.6	4.8	5.1
11.2	10.7	11.4	12.3	11.5	11.7	11.4	12.8	10.3	9.7	10.2	11.5

Table 7. - ANNUAL RATES OF PROFIT ON STOCKHOLDERS' EQUITY,

Asset size	1947			
	Q1	Q2	Q3	Q4
All manufacturing corporations, except newspapers	27.9	25.3	23.9	24.9
Under $1 million . . . . '	32.5	30.2	30.1	18.7
$ 1 million to $ 5 million	38.7	32.4	28.6	25.1
$ 5 million to $ 100 million . . . . . ;	31.3	28.3	25.9	28.2
$ 100 million and over.	21.0	19.8	19.7	23.5

Asset size	1951			
	Q1	Q2	Q3	Q4
All manufacturing corporations, except newspapers	32.0	29.7	24.9	25.3
Under $1 million	26.2	25.1	18.3	12.1
$ 1 million to $ 5 million	33.1	30.3	21.3	19.8
$ 5 million to $ 10 million	32.9	30.4	20.9	23.2
$ 10 million to $ 50 million	34.2	31.8	25.8	26.0
$ 50 million to $ 100 million	36.5	33.4	27.0	27.7
$ 100 million and over.	32.2	29.9	26.9	28.9

Asset size	1955			
	Q1	Q2	Q3	Q4
All manufacturing corporations, except newspapers	22.3	25.0	23.3	24.6
Under $1 million	13.3	15.6	19.5	10.5
$ 1 million to $ 5 million	16.6	20.1	19.4	17.9
$ 5 million to $ 10 million	17.6	21.1	20.2	21.5
$ 10 million to $ 25 million	19.1	22.9	22.8	23.7
$ 25 million to $ 50 million				
$ 50 million to $ 100 million	20.6	23.6	22.5	24.0
$ 100 million to $ 250 million				
$ 250 million to $1,000 million	26.0	28.1	25.0	28.1
$1,000 million and over.				

	1948				1949				1950		
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
26.7	25.2	25.1	25.0	20.6	17.0	18.9	18.0	19.4	24.8	31.0	35.5
23.9	25.8	23.2	12.4	16.4	12.1	15.5	7.7	12.1	19.7	29.4	25.2
27.8	26.3	25.1	19.7	17.1	15.1	15.8	13.8	17.0	21.6	28.7	32.9
27.0	26.9	25.5	26.1	20.1	16.1	17.0	17.6	18.4	23.8	31.0	36.9
26.8	23.6	25.1	27.8	22.4	18.8	21.4	20.8	21.7	27.0	31.8	36.7

	1952				1953				1954		
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
23.6	22.0	20.7	22.2	24.9	26.4	23.3	15.8	18.5	19.8	17.5	18.3
16.8	19.9	19.9	10.5	16.5	21.3	17.4	3.2	8.7	14.5	15.0	6.5
20.7	20.2	19.1	18.4	20.7	20.7	17.7	10.3	12.8	13.7	13.0	11.9
21.6	22.0	19.6	21.4	27.0	25.8	21.6	14.7	16.0	18.5	15.6	15.1
24.0	22.8	21.5	22.7	24.9	25.9	22.7	16.5	17.7	18.4	17.1	17.1
23.3	21.2	20.2	22.8	23.8	25.3	22.5	15.7	17.2	18.2	16.9	17.3
25.7	22.6	21.2	24.9	27.0	28.8	25.8	18.7	21.7	22.4	19.1	21.9

	1956				1957				1958		
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
23.8	24.2	20.2	22.3	22.5	21.6	19.1	16.8	12.9	13.9	15.9	18.8
18.3	22.8	23.8	12.9	15.6	19.3	19.6	6.7	5.5	11.4	16.5	7.8
21.4	21.5	21.4	18.9	18.8	19.7	18.7	12.2	8.9	13.0	16.8	13.7
22.2	22.5	21.3	19.5	18.0	21.0	19.7	14.8	11.8	14.0	17.8	17.2
22.6	24.5	22.5	23.3	21.1	21.4	19.7	16.8	12.3	14.6	16.9	18.6
								12.3	13.5	15.3	17.9
23.4	24.2	23.0	22.5	22.0	21.4	20.7	17.5	14.2	14.8	17.9	19.0
24.1	24.5	19.9	24.1	22.6	22.0	20.1	19.1	15.0	16.7	18.0	21.3
25.4	25.7	20.3	23.9	22.1	21.2	19.4	17.7	13.9	15.2	17.7	19.7
25.9	24.4	16.6	24.0	27.3	23.1	17.7	19.3	14.3	12.3	12.3	21.4

Table 7. - ANNUAL RATES OF PROFIT ON STOCKHOLDERS' EQUITY,

Asset size	1959			
	Q1	Q2	Q3	Q4.
All manufacturing corporations, except newspapers	18.7	23.1	17.1	16.8
Under $1 million	12.5	20.4	21.1	8.8
$ 1 million to $ 5 million	15.4	19.7	19.5	14.0
$ 5 million to $ 10 million	14.4	21.1	20.4	15.8
$ 10 million to $ 25 million	16.7	22.1	20.1	19.2
$ 25 million to $ 50 million	17.3	21.6	19.7	18.2
$ 50 million to $ 100 million	18.5	23.3	22.1	19.5
$ 100 million to $ 250 million	20.7	25.0	20.7	21.1
$ 250 million to $1,000 million	18.5	23.2	16.0	17.1
$1,000 million and over.	21.7	24.5	12.1	15.9
Durable goods industries.	20.8	27.7	15.8	16.9
Under $5 million	13.6	20.4	20.7	11.7
$ 5 million to $ 10 million	14.2	23.7	20.5	14.9
$ 10 million to $ 25 million	16.9	23.4	19.1	18.9
$ 25 million to $ 50 million	15.7	23.4	19.3	18.4
$ 50 million to $ 100 million	18.7	25.6	21.7	19.5
$ 100 million to $ 250 million	20.9	27.0	18.9	20.9
$ 250 million to $1,000 million	18.9	26.2	12.5	15.3
$1,000 million and over.	30.3	36.9	10.4	18.2
Nondurable goods industries	16.7	18.5	18.4	16.7
Under $5 million	14.7	19.7	19.7	11.6
$ 5 million to $ 10 million	14.7	17.9	20.3	16.9
$ 10 million to $ 25 million	16.6	20.3	21.5	19.6
$ 25 million to $ 50 million	19.0	19.5	20.3	18.0
$ 50 million to $ 100 million	18.3	21.2	22.4	19.4
$ 100 million to $ 250 million	20.5	23.1	22.5	21.3
$ 250 million to $1,000 million	18.1	20.3	19.4	18.8
$1,000 million and over.	14.6	14.1	13.6	13.9

	1960				1961				1962		
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
18.4	18.0	15.4	14.8	12.6	16.8	15.8	18.5	16.7	18.9	16.7	18.1
11.7	15.2	16.7	5.0	6.3	13.7	15.8	12.5	10.6	19.8	19.8	10.8
14.1	15.6	14.1	8.2	7.5	15.0	16.7	15.8	14.3	18.4	18.8	13.9
14.3	17.9	15.6	11.0	9.8	14.2	17.2	16.5	13.4	17.4	16.7	17.2
15.8	17.1	15.7	13.1	10.2	15.6	15.4	16.4	13.8	17.1	16.8	17.0
17.0	18.1	16.5	14.9	10.9	16.1	16.7	17.1	14.8	18.3	17.4	17.3
18.1	18.4	16.7	15.3	13.6	16.9	16.8	18.2	15.1	18.1	17.1	16.8
20.2	19.4	16.7	15.5	12.8	16.7	16.4	18.0	16.7	19.3	17.4	18.5
17.7	17.8	16.9	16.5	14.5	17.3	17.4	18.4	16.0	17.5	15.9	17.0
21.9	19.0	13.3	17.4	14.4	18.0	13.6	21.4	20.1	20.2	15.6	21.5
20.6	19.7	13.9	14.1	11.0	17.8	15.0	20.3	18.2	21.3	16.5	19.2
12.3	15.3	13.3	4.8	5.8	14.0	14.6	14.4	12.6	19.6	19.3	12.0
14.9	20.7	14.3	8.2	8.3	13.9	16.4	16.1	13.3	18.1	16.8	16.0
15.5	16.8	13.6	11.0	7.9	13.8	13.5	16.0	13.2	17.2	15.6	15.8
16.6	18.7	14.5	13.7	9.2	15.5	14.8	16.0	13.7	18.2	15.5	16.4
17.8	17.8	14.5	12.7	11.1	16.1	15.7	18.1	15.2	18.5	16.5	16.9
19.6	17.8	13.2	12.4	10.0	14.8	14.5	16.9	16.2	19.1	16.0	17.9
17.8	16.7	15.7	15.2	12.2	17.4	17.0	18.3	15.7	17.9	14.7	15.9
30.9	26.0	13.0	21.0	14.7	23.8	14.1	29.2	26.7	28.0	16.9	27.7
16.2	16.4	16.9	15.4	14.1	15.8	16.5	16.8	15.3	16.5	16.8	17.0
13.9	15.7	17.7	9.2	8.4	14.8	18.4	14.3	12.7	18.4	19.2	13.0
13.6	14.2	17.2	14.6	11.6	14.6	18.0	17.1	13.5	16.7	16.6	18.8
16.1	17.4	18.6	16.0	13.3	18.1	18.0	16.9	14.8	17.0	18.4	18.7
17.6	17.4	18.9	16.3	12.8	16.8	18.9	18.3	16.1	18.5	19.4	18.4
18.5	18.8	18.6	17.5	15.9	17.7	17.7	18.3	15.0	17.6	17.7	16.7
20.9	21.2	20.7	19.0	15.9	18.9	18.6	19.2	17.4	19.4	19.0	19.1
17.7	18.7	18.0	17.5	16.4	17.2	17.8	18.5	16.4	17.1	16.9	18.0
13.9	12.7	13.5	14.3	14.1	13.3	13.2	15.0	15.1	14.1	14.5	16.6

Table 8. - ANNUAL RATES OF PROFIT ON STOCKHOLDERS' EQUITY,

Asset size	1947			
	Q1	Q2	Q3	Q4
All manufacturing corporations, except newspapers	17.0	15.5	14.7	15.2
Under $1 million	19.2	18.1	18.2	9.6
$ 1 million to $ 5 million	23.4	19.4	17.1	14.2
$ 5 million to $ 100 million	18.8	17.1	15.7	17.1
$ 100 million and over.	13.1	12.4	12.5	15.2

Asset size	1951			
	Q1	Q2	Q3	Q4
All manufacturing corporations, except newspapers	14.3	13.3	10.0	10.9
Under $1 million	13.3	12.2	7.7	2.7
$ 1 million to $ 5 million	15.6	13.2	8.0	7.0
$ 5 million to $ 10 million	15.4	13.5	7.7	9.0
$ 10 million to $ 50 million	14.6	13.5	10.1	10.4
$ 50 million to $ 100 million	15.5	14.4	10.4	11.8
$ 100 million and over.	14.4	13.8	11.1	13.7

Asset size	1955			
	Q1	Q2	Q3	Q4
All manufacturing corporations, except newspapers	11.4	13.0	12.3	13.5
Under $1 million	6.4	8.1	11.0	4.5
$ 1 million to $ 5 million	7.9	9.7	9.4	8.8
$ 5 million to $ 10 million	8.0	10.3	9.7	10.9
$ 10 million to $ 25 million	9.3	11.4	11.3	11.9
$ 25 million to $ 50 million				
$ 50 million to $ 100 million	10.1	11.8	11.4	12.6
$ 100 million to $ 250 million				
$ 250 million to $1,000 million	13.8	15.0	13.5	16.2
$1,000 million and over.				

1948				1949				1950			
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
16.6	15.9	15.8	15.7	12.7	10.5	11.8	11.6	12.0	15.6	17.5	16.5
13.6	16.1	14.3	6.4	9.4	6.2	8.9	3.4	6.3	11.9	18.8	12.5
16.5	16.0	15.1	11.6	9.8	8.7	9.2	8.1	10.0	13.1	16.5	16.0
16.5	16.6	15.7	16.1	12.2	9.7	10.5	11.2	11.2	14.6	17.2	17.4
17.3	15.3	16.4	18.1	14.2	12.1	13.7	13.8	13.7	17.3	17.8	16.6

1952				1953				1954			
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
10.1	10.0	9.9	11.3	10.7	11.2	10.5	9.5	9.4	10.4	9.3	10.6
7.5	9.8	10.0	4.2	7.6	11.3	9.0	0.1	3.2	8.1	8.1	2.1
7.9	8.0	8.2	7.9	8.9	8.8	7.4	5.0	5.3	6.1	5.6	5.4
8.5	8.5	8.1	9.9	10.8	10.3	8.7	6.9	6.8	8.4	7.2	7.2
9.4	9.5	9.3	10.6	10.3	10.9	9.8	8.4	8.4	9.0	8.3	9.2
9.7	9.2	9.3	11.4	9.8	10.1	9.5	8.2	8.4	8.8	8.3	9.4
11.5	11.0	10.8	13.7	11.8	12.1	11.9	12.5	11.7	12.3	10.8	13.7

1956				1957				1958			
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
12.5	13.0	11.0	12.6	11.9	11.6	10.5	9.8	6.8	7.8	9.0	10.7
9.8	12.9	13.0	5.8	7.8	10.4	10.4	1.9	0.4	5.4	9.3	2.5
10.6	10.4	10.7	9.1	8.9	9.6	9.1	5.4	2.9	5.9	8.0	6.5
10.7	10.9	10.4	9.8	8.4	10.1	9.7	7.3	4.9	6.4	8.8	8.8
11.1	12.2	11.1	11.8	10.2	10.5	9.8	8.7	5.6	7.2	8.4	9.6
								5.9	6.6	7.5	9.2
11.8	12.3	11.6	11.8	11.1	11.1	10.4	9.2	7.2	7.6	9.2	10.2
11.5	12.1	9.9	13.0	11.2	11.0	10.0	10.1	7.4	8.5	9.2	11.5
13.2	13.6	10.9	13.6	11.8	11.3	10.3	10.3	7.4	8.3	9.5	11.1
14.9	14.9	11.1	15.9	16.0	14.0	11.8	13.7	9.5	8.8	9.1	14.2

Table 8. - ANNUAL RATES OF PROFIT ON STOCKHOLDERS' EQUITY,

Asset size	1959			
	Q1	Q2	Q3	Q4
All manufacturing corporations, except newspapers	10.0	12.4	9.6	9.6
Under $1 million	5.7	11.7	12.4	3.3
$ 1 million to $ 5 million	7.0	10.0	9.8	6.6
$ 5 million to $ 10 million	6.8	10.5	10.1	7.8
$ 10 million to $ 25 million	8.1	11.1	10.1	9.9
$ 25 million to $ 50 million	8.5	10.8	9.8	9.5
$ 50 million to $ 100 million	9.5	12.0	11.4	10.4
$ 100 million to $ 250 million	10.5	13.0	10.6	11.4
$ 250 million to $1,000 million	9.9	12.2	8.8	9.9
$1,000 million and over.	12.9	14.3	8.6	10.7
Durable goods industries.	10.2	14.0	8.3	9.0
Under $5 million	5.8	10.7	11.0	5.1
$ 5 million to $ 10 million	6.8	12.0	10.2	7.1
$ 10 million to $ 25 million	8.1	11.8	9.6	9.7
$ 25 million to $ 50 million	7.7	11.8	9.6	9.6
$ 50 million to $ 100 million	9.4	13.2	11.4	10.4
$ 100 million to $ 250 million	10.7	13.8	9.8	11.5
$ 250 million to $1,000 million	9.8	13.5	6.7	8.6
$1,000 million and over.	14.8	18.0	5.7	10.1
Nondurable goods industries	9.8	11.0	10.9	10.1
Under $5 million	7.1	10.7	10.9	5.2
$ 5 million to $ 10 million	6.7	8.7	10.1	8.7
$ 10 million to $ 25 million	8.2	10.2	10.8	10.3
$ 25 million to $ 50 million . -	9.4	9.8	10.1	9.4
$ 50 million to $ 100 million	9.6	11.0	11.5	10.3
$ 100 million to $ 250 million	10.4	12.2	11.3	11.2
$ 250 million to $1,000 million	9.9	11.0	10.8	11.1
$1,000 million and over.	11.3	11.1	11.0	11.2

| 1960 | | | | 1961 | | | | 1962 | | | |
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
9.8	9.9	8.7	8.4	6.8	9.2	8.8	10.5	9.0	10.3	9.3	10.5
5.0	8.0	9.0	0.5	0.9	6.8	8.4	6.3	4.6	11.7	11.7	5.5
6.3	7.1	6.5	2.8	1.8	7.0	8.0	7.4	6.0	9.0	9.3	6.6
6.4	8.6	7.5	5.2	3.9	6.7	8.5	8.3	5.9	8.5	8.0	9.0
7.4	8.5	7.6	6.6	4.4	7.9	7.4	8.1	6.4	8.5	8.4	8.8
8.4	9.1	8.3	7.6	5.1	8.3	8.4	8.8	7.2	9.4	8.8	9.0
9.2	9.3	8.5	7.8	6.9	8.6	8.4	9.4	7.5	9.2	8.6	9.0
10.2	10.2	8.5	8.3	6.6	8.8	8.4	9.7	8.5	10.1	.8.8	10.2
9.5	10.1	9.3	9.6	7.9	9.3	9.6	10.5	8.7	9.4	8.7	9.8
13.0	11.5	9.1	11.4	9.5	11.2	9.2	13.5	12.1	11.8	9.9	13.8
10.0	10.1	7.1	7.0	5.2	8.9	7.8	10.4	8.9	10.9	8.5	10.2
5.0	7.1	6.2	0.2	0.4	6.7	7.0	6.6	5.2	10.6	10.3	5.2
6.6	10.3	6.8	3.5	3.4	6.5	8.2	7.8	5.7	9.0	8.4	7.9
7.4	8.4	6.4	5.3	3.2	6.8	6.5	7.8	6.1	8.4	7.7	8.1
8.0	9.2	7.2	6.9	4.0	7.8	7.4	8.2	6.5	9.3	7.9	8.6
8.8	9.1	7.4	6.1	5.4	8.0	7.8	9.2	7.4	9.3	8.4	8.8
9.9	9.3	6.8	6.4	5.1	7.7	7.5	9.2	8.1	9.8	8.2	9.9
9.4	9.7	8.4	8.7	6.6	9.2	9.2	10.3	8.5	9.7	7.9	9.1
15.1	13.0	7.1	10.8	7.6	11.6	7.4	14.5	13.2	13.6	8.5	15.0
9.6	9.8	10.2	9.8	8.5	9.6	9.9	10.6	9.1	9.8	10.0	10.8
6.7	8.0	9.4	3.7	2.7	7.2	9.6	7.3	5.6	9.7	10.5	7.1
6.0	6.4	8.4	7.3	4.6	6.7	8.9	8.9	6.0	7.9	7.6	10.3
7.5	8.6	9.2	8.3	6.0	9.4	8.8	8.6	6.9	8.6	9.5	9.6
8.7	9.0	9.8	8.6	6.3	8.8	9.5	9.6	7.9	9.5	9.9	9.4
9.5	9.5	9.5	9.2	8.2	9.2	9.0	9.7	7.5	9.2	8.9	9.2
10.6	11.2	10.5	10.4	8.3	10.0	9.4	10.2	9.0	10.4	9.5	10.5
9.6	10.4	10.1	10.4	9.1	9.4	9.9	10.7	8.9	9.2	9.3	10.5
11.1	10.2	10.9	12.0	11.1	10.9	10.7	12.6	11.2	10.4	11.0	12.8

DEFINITIONS OF THE INDUSTRY GROUPS

DURABLE GOODS INDUSTRIES

Metals and metal fabricating industries

Transportation equipment -- includes corporations primarily
engaged in manufacturing equipment for transportation of passengers
and cargo by land, air, and water. Consists of motor vehicles and
equipment (see the next paragraph below); aircraft and parts (see the
second paragraph following); ship and boat building and repair; rail-
road equipment, including street cars; and transportation equipment,
not elsewhere classified.

> Motor vehicles and equipment -- includes corporations
> primarily engaged in manufacturing or assembling complete
> passenger automobiles, trucks, commercial cars and busses
> (except trackless trolleys), and special purpose motor
> vehicles; or in manufacturing passenger car bodies, truck
> and bus bodies, truck trailers and truck trailer chassis,
> and motor vehicle parts and accessories.

> Aircraft and parts -- includes corporations primarily
> engaged in manufacturing or assembling complete aircraft
> and complete guided missiles and space vehicles; or in
> manufacturing aircraft engines and engine parts, aircraft
> propellers and propeller parts, aircraft parts and
> auxiliary equipment, not elsewhere classified, and guided
> missile and space vehicle subassemblies.

Electrical machinery, equipment, and supplies -- includes corpo-
rations primarily engaged in manufacturing machinery, apparatus, and
supplies for the generation, storage, transmission, transformation,
and utilization of electrical energy. Consists of electrical trans-
mission and distribution equipment; electrical industrial apparatus;
household appliances; radio and television receiving sets; communica-
tion equipment; electronic components and accessories; electric light-
ing and wiring equipment, except insulated wire; and electrical machin-
ery, equipment, and supplies, not elsewhere classified.

Machinery, except electrical -- includes corporations primarily
engaged in manufacturing machinery and equipment, other than elec-
trical equipment (see the preceding paragraph above) and transporta-
tion equipment (see the second, third, and fourth preceding paragraphs
above). Consists of engines and turbines; farm machinery and equip-
ment; construction, mining, and materials handling machinery and equip-
ment; metalworking machinery and equipment (see the next paragraph
below); special industry machinery and equipment; general industrial
machinery and equipment; office, computing, and accounting machines;

service industry machines; and miscellaneous machinery, except electrical.

> Metalworking machinery and equipment -- includes corporations primarily engaged in manufacturing machine tools, either metal cutting or metal forming types, and other metalworking machinery; special dies and tools, die sets, jigs and fixtures; and machine tool accessories and measuring devices.

Other fabricated metal products -- includes corporations primarily engaged in fabricating ferrous and nonferrous metal products such as metal cans; cutlery, hand tools, and general hardware; heating apparatus (except electric) and plumbing fixtures; fabricated structural metal products; screw machine products, and bolts, nuts, screws, rivets, and washers; metal stampings; metal coating and engraving; fabricated wire products; and miscellaneous fabricated metal products.

Primary metal industries -- includes corporations primarily engaged in the smelting and refining of ferrous and nonferrous metals from ore, pig, or scrap; in the rolling, drawing, and alloying of ferrous and nonferrous metals; in the manufacture of castings, forgings, and other basic products of ferrous and nonferrous metals; and in the manufacture of nails, spikes, and insulated wire and cable. Blast furnaces (including coke ovens), steel works, and rolling and finishing mills, iron and steel foundries, and iron and steel forgings are included in the Blast furnaces, steel works, and foundries category. Primary and secondary smelting, refining, rolling, drawing, and alloying of nonferrous metals, nonferrous foundries, and nonferrous forgings are included in the Nonferrous metals category.

Other durable goods industries

Lumber and wood products, except furniture -- includes corporations primarily engaged as logging camps and logging contractors or as sawmills and planing mills; or primarily engaged in manufacturing millwork, veneers, plywood, and prefabricated structural products, and miscellaneous wood products, except furniture.

Furniture and fixtures -- includes corporations primarily engaged in manufacturing household, office, public building, and restaurant furniture; and office and store fixtures.

Stone, clay, and glass products -- includes corporations primarily engaged in manufacturing products from materials taken principally from the earth in the form of stone, clay, and sand. Consists of glass and glass products; hydraulic cement; structural clay products; pottery and related products; ready mixed concrete; concrete, gypsum, and plaster products; and miscellaneous nonmetallic mineral products.

Instruments and related products -- includes corporations primarily engaged in manufacturing scientific and mechanical measuring instruments; optical instruments and lenses, and ophthalmic goods; surgical, medical, and dental instruments and supplies; photographic equipment and supplies; and watches and clocks.

Miscellaneous manufacturing, and ordnance -- includes corporations primarily engaged in manufacturing jewelry and silverware; toys and sporting goods; ordnance, except guided missiles; costume jewelry; musical instruments; pens, pencils, and other office and artists' materials; and manufacturing industries, not elsewhere classified.

NONDURABLE GOODS INDUSTRIES

Chemicals; petroleum; rubber and plastics

Chemicals and allied products -- includes corporations primarily engaged in producing basic chemicals or manufacturing products by predominantly chemical processes. Consists of basic chemicals and related products (see the next paragraph below); drugs (see the second paragraph following); soap and related products; perfumes, cosmetics, and other toilet preparations; paints and allied products; gum and wood chemicals; printing ink; fertilizers and other agricultural chemicals; and miscellaneous chemical products.

Basic chemicals and related products -- includes corporations primarily engaged in manufacturing basic industrial inorganic and organic chemicals; and plastics materials and synthetic resins, rubber, and man-made fiber, except glass.

Drugs -- includes corporations primarily engaged in manufacturing, fabricating, or processing medicinal chemicals and pharmaceutical products; and in the grading, grinding, and milling of botanicals.

Petroleum refining and related industries -- includes corporations primarily engaged in petroleum refining (see the next paragraph below) and miscellaneous petroleum and coal products (paving mixtures and blocks, asphalt felts and coatings, lubricating oils and greases, and products of petroleum and coal, not elsewhere classified).

Petroleum refining -- includes corporations primarily engaged in petroleum refining, without extraction, or integrated petroleum refining and extraction.

Rubber and miscellaneous plastics products -- includes corporations primarily engaged in manufacturing from natural, synthetic, or reclaimed rubber, gutta percha, balata, or gutta siak, rubber

roducts such as tires, rubber footwear, mechanical rubber goods, heels
nd soles, flooring, and rubber sundries; and in molding primary
lastics for the trade, and manufacturing miscellaneous finished
lastics products.

Other nondurable goods industries

Food and kindred products -- includes corporations primarily
ngaged in manufacturing meat products; dairy products (see the next
aragraph below); canned and frozen foods; grain mill products; bakery
roducts (see the second paragraph following); sugar, confectionery
nd related products; alcoholic beverages (see the third paragraph
ollowing); bottled soft drinks and flavorings; vegetable and animal
ils; and food and kindred products, not elsewhere classified.

> Dairy products -- includes corporations primarily engaged
> in manufacturing creamery butter, natural cheese, con-
> densed and evaporated milk, ice cream and frozen desserts,
> and special dairy products such as processed cheese and
> malted milk; and in processing (pasteurizing, homogeniz-
> ing, vitaminizing, bottling) fluid milk and cream for
> wholesale or retail distribution.

> Bakery products -- includes corporations primarily en-
> gaged in manufacturing bread, cakes, and other "perishable"
> bakery products; and in producing "dry" bakery products
> such as biscuit, crackers, and pretzels.

> Alcoholic beverages -- includes corporations primarily
> engaged in manufacturing malt liquors and malt; wines,
> brandy, and brandy spirits; and distilled, rectified,
> and blended liquors.

Tobacco manufactures -- includes corporations primarily engaged
n manufacturing cigarettes; cigars; and tobacco manufactures, not
lsewhere classified.

Textile mill products -- includes corporations primarily engaged
n broad woven fabric mills and finishing (cotton, man-made fiber and
ilk, and wool) and as knitting mills; or in the manufacture of car-
ets and rugs (woven, tufted, and braided), yarn and thread, wool
arn (including carpet and rug yarn), narrow fabrics, and textile
ill products, not elsewhere classified.

Apparel and other fabricated textile products -- is known as the
itting-up and needle trades and includes corporations primarily
igaged in producing clothing and fabricated products by cutting and
:wing purchased woven or knit textile fabrics and related materials
ich as leather, rubberized fabrics, plastics and furs. Consists of

58

men's and boys' clothing; women's, children's, and infants clothing; millinery and fur goods; apparel and accessories, not elsewhere classified; and miscellaneous fabricated textile products.

Paper and allied products -- includes corporations primarily engaged in the manufacture of pulps from wood and other cellulose fibers, and rags; the manufacture of paper and paperboard; and the manufacture of paper and paperboard into converted products such as paper coated off the paper machine, paper bags, paper boxes, and envelopes. Consists of pulp mills; paper and paperboard mills; building paper and building board mills; converted paper and paperboard products; and paperboard boxes and other containers.

Printing and publishing, except newspapers -- includes corporations primarily engaged in printing by one or more of the common processes, such as letterpress, lithography, gravure, or screen; and those corporations which perform services for the printing trade, such as bookbinding, typesetting, engraving, photoengraving, and electrotyping. Consists of periodicals; books; miscellaneous publishing; commercial printing and lithography; manifold business forms; greeting cards; and bookbinding and printing trade services. Excludes newspapers.

Leather and leather products -- includes corporations primarily engaged in tanning, currying, and finishing hides and skins, and corporations manufacturing finished leather and artificial leather products and some similar products made of other materials. Leather converters are also included. Consists of leather tanning and finishing; footwear (except rubber); and leather and leather products, not elsewhere classified.

FTC Form

Form Approved
Budget Bureau No. 55-R004.12

FEDERAL TRADE COMMISSION
DIVISION OF FINANCIAL STATISTICS
WASHINGTON 25, D. C.

THIS REPORT IS REQUIRED BY LAW under authority of the Federal Trade Commission Act. It will not be made public. It will be used only in combination with reports from many other corporations to estimate national totals by corporate size and industry.

WITHIN 25 DAYS OR LESS after the end of the period for which this report is requested, complete and return one copy in the enclosed envelope.

THIS REPORT IS FOR YOUR 3-MONTH PERIOD which ended within the

If your annual closing date is in—	*You should report for—*
March, June, September, or December	your 3-month period* which ended in
February, May, August, or November	your 3-month period* which ended in
January, April, July, or October	your 3-month period* which ended in

> *Companies on a 13-period year should submit a 16-week report for the third quarter of their fiscal year and 12-week reports for the other quarters.

CONSOLIDATE operations of all subsidiaries which are taxable under the United States Internal Revenue Code **and were fully consolidated in your latest report to stockholders.** (Report to stockholders includes independent audit or company-prepared report, either annual or interim, presenting a consolidation of parent and one or more subsidiaries both as to income statement and balance sheet.)

AUDITED FIGURES ARE NOT REQUIRED. Estimates may be used wherever necessary. You may round all dollar figures to thousands. If rounding is used, enter zeros for the last three digits.

---

1. The person to contact regarding this report is

(Print name, title, and office telephone number)

2. This corporation's annual closing date is _____
(Month and day)

3. This corporation (*check one*):
   - ☐ is active.
   - ☐ discontinued business on _____
(Date)

4. This corporation (*check one*):
   - ☐ is not a subsidiary of another corporation.
   - ☐ is a subsidiary of _____

(Name and mailing address of parent corporation)

5. This corporation (*check one*):
   - ☐ has no subsidiary corporations.
   - ☐ has _____ domestic and _____ foreign sub-
     (Number)   (Number)
     sidiary corporations. (Explain in space at right any change from previous report, including name, state and date of incorporation of each subsidiary involved.)

6. This report is (*check one*):
   - ☐ for a single corporation.
   - ☐ consolidated for parent and _____ subsidiary
     (Number)
     corporations.

(Please correct if name or address has changed.)

(In all correspondence, refer to number at right of address.)

AUDITED FIGURES ARE NOT REQUIRED. Estimates may be used wherever necessary. *You may round all dollar figures to thousands.* If rounding is used, enter zeros for the last three digits.

SCHEDULE A. Condensed statement of income and surplus for your **3-MONTH PERIOD**
from ...., 19...... to ...., 19......., inclusive.   *(Omit cents)*

1. Sales (net of returns, allowances, and discounts)... $................
2. *Deduct:* Costs and expenses (net of purchase discounts), including selling, general, and administrative
    expenses.. _____
3.   Net profit from operations.. _____
4. Other income or deductions (net)... ①_____
5.   Net profit before Federal income taxes....................................... _____
6. *Deduct:* Provision for Federal income taxes (reflect credit in item 23)........................... _____
7.   Net profit (or loss) for quarter... _____
8. *Add:* Earned surplus and surplus reserves at close of preceding quarter........................ _____
9. *Deduct:* Cash dividends charged to surplus in current quarter............................. _____
10. Other direct charges or credits to surplus (net)................................... ①_____
11.   Earned surplus and surplus reserves at end of quarter (to agree with item 30)................... $================

12. Amount of depreciation, depletion, and amortization included in items 2 and 4 above.............. $................

SCHEDULE B. Condensed balance sheet as of ...., 19.......
(The date of this schedule should be the same as the ending date of *Schedule A* above.)

Assets

13. Cash on hand and in bank... $................
14. U.S. Government securities, including tax anticipation bills (do not net against taxes)................ ....
15a. Receivables from U.S. Government, excluding tax credits..................................... ②................
  b. Other notes and accounts receivable (net)... ....
16. Inventories.. ②................
17. Other current assets.. ②................
18a. Property, plant, and equipment.. $................
  b. *Deduct:* Reserve for depreciation and depletion........................ ....
19. Other noncurrent assets, including cash value of life insurance.................................. ....
20.   Total assets.. $================

Liabilities and Stockholders' Equity

21. Short-term loans from banks (*original maturity of 1 year or less*)............................. $................
22a. Advances and prepayments by U.S. Government.. ....
  b. Trade accounts and notes payable.. ....
23. Federal income taxes accrued (prior and current years)..................................... ....
24. Installments, *due in 1 year or less*, on long-term debt { (a) Loans from banks................ ....
    (*Classify noncurrent portion of debt in item 26.*) { (b) Other long-term debt.............. ....
25. Other current liabilities, including excise taxes and accrued expenses......................... ....
26. Long-term debt *due in more than 1 year* { (a) Loans from banks.............................. ....
    { (b) Other long-term debt......................... ....
27. Other noncurrent liabilities, including deferred Federal income taxes......................... ....
28. Reserves not reflected elsewhere... ①................
29. Capital stock, capital surplus, and minority interest (net of treasury-stock)...................... ....
30. Earned surplus and surplus reserves.. _____
31.   Total liabilities and stockholders' equity.. $================

① List and explain, below or on a separate sheet, principal *debits* and *credits* reflected during the quarter in items 4, 10, and 28.
② List amount of progress payments deducted from items 15a, 16, and 17.

Item
.... $................
....
....
....

(Right margin vertical text): Before submitting, compare item by item with previous report. Explain briefly any marked increase or decrease in this report caused by shifting amounts which were included previously in another item. This will eliminate correspondence questioning comparability of specific items in successive reports.

THIS NATURE OF BUSINESS REPORT IS REQUIRED BY LAW under authority of the Federal Trade Commission Act. It will not be made public.

COMPLETE EACH ITEM 1 THROUGH 10. Omissions and inconsistencies will result in correspondence which is both costly and time consuming.

WITHIN 7 DAYS, complete and return one copy to:

    FEDERAL TRADE COMMISSION
    Division of Financial Statistics
    Washington 25, D.C.

IN REPLY to items 1 through 4, consolidate the operations of every subsidiary which is taxable under the U.S. Internal Revenue Code **and was fully consolidated both as to income statement and balance sheet in your latest report to stockholders.** (Report to stockholders includes independent audit or company-prepared report, either annual or interim.) Operations of all other subsidiaries should be excluded from items 1 through 4.

1. For its latest accounting year ended_____
   the reporting company's: (Month, day, year)

   a. Total assets were $_____
   b. Total gross receipts were $_____

FTC Form NB   **Form Approved Budget Bureau No. 56-R016.7**

(Please correct if name or address has changed.)

(In all correspondence, refer to number at right of address.)

2. Specify the particular type of operation which most clearly describes the primary business activity of this company (for example: book publisher, contractor of women's house dresses, manufacturer of machine tool accessories, etc.):_____

3. Total gross receipts reported in item 1b above were derived from *(list all sources below):*

Source of Gross Receipts	Estimated Percent of Gross Receipts	Materials Used
List products made, processed, or assembled by this company with its own facilities (include contract work done for others on their materials):		Principal raw materials used in production (indicate form in which purchased):
a. _____	_____ %	_____
b. _____	_____ %	_____
c. _____	_____ %	_____
d. _____	_____ %	_____
e. _____	_____ %	_____
f. _____	_____ %	_____
g. _____	_____ %	_____
List products made, processed, or assembled for this company by others (from materials owned by this company):		Materials from which products were made:
h. _____	_____ %	_____
i. _____	_____ %	_____
j. _____	_____ %	_____
List products bought and resold without further processing or assembling by this company:		
k. _____	_____ %	x x x x x x x x x x x
l. _____	_____ %	x x x x x x x x x x x
List all other sources of income:		
m. _____	_____ %	x x x x x x x x x x x
n. _____	_____ %	x x x x x x x x x x x
TOTAL GROSS RECEIPTS............	**100** %	x x x x x x x x x x x

4. The primary processes performed by or for this company in making the products listed on lines 3(a) through 3(j) above were:_____

OVER

The replies to items 5 through 9 should reflect the PRESENT status of your company as of _____
<div align="right">(Today's date)</div>

5. The reporting company _____
<div align="center">(Exact corporate title)</div>

   is a corporation chartered on _____ in _____
<div align="center">(Date)   (State or, if foreign, country)</div>

6. The reporting company *(check and complete where applicable):*
   ☐ is not a subsidiary of another corporation.
   ☐ is a subsidiary of _____
<div align="center">(Name of parent corporation)</div>

   _____
<div align="center">(Mailing address of parent corporation)</div>

7. The reporting company *(check and complete where applicable):*
   ☐ has no subsidiary corporations, domestic or foreign.
   ☐ has the following subsidiary corporations, domestic or foreign:

(a) Name (exact corporate title) and mailing address of each subsidiary (note after its name if it is inactive)	(b) Incorporated		(c) Its operations were fully consolidated in reporting company's	
	in (State or country)	on (Date)	reply to item 1 (yes or no)	latest report to stockholders * (yes or no)
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

* Fully consolidated report to stockholders includes independent audit or company-prepared report, either annual or interim, presenting a consolidation of parent and one or more subsidiaries both as to income statement and balance sheet.

8. Since June 30, 1960, the reporting company *(check and complete where applicable):*

   ☐ has been operated without change in its corporate structure.
   ☐ was organized as a completely new business.
   ☐ was formed as a successor on _____ to _____
<div align="center">(Date)   (Name and mailing address of previously existing business)</div>

   ☐ was succeeded on _____ by _____
<div align="center">(Date)   (Name and mailing address of successor company)</div>

   ☐ sold its assets on _____ to _____
<div align="center">(Date)   (Name and mailing address of purchasing company)</div>

   ☐ was merged on _____ into _____
<div align="center">(Date)   (Name and mailing address of continuing company)</div>

   ☐ discontinued business on _____
<div align="center">(Date)</div>

   ☐ was legally dissolved on _____
<div align="center">(Date)</div>

   ☐ made other changes in corporate structure *(specify):* _____

9. The reporting company, itself, or as a subsidiary of another company *(check one):*
   ☐ is   } required to file an annual (Form 10-K) or quarterly (Form R-1) financial
   ☐ is not } report with the Securities and Exchange Commission, Washington 25, D.C.

10. The person to contact regarding this report is _____
<div align="center">(Print name, title, and office telephone number)</div>

EXPLANATORY NOTES

Responsibility. The Federal Trade Commission and the Securities
and Exchange Commission have been jointly responsible since 1947 for
summarizing for each calendar quarter uniform, confidential financial
statements collected from a probability sample of all enterprises
classified as manufacturers, except newspapers, which are required to
file U.S. Corporation Income Tax Form 1120. These quarterly summaries
are prepared jointly by the Division of Financial Statistics in the
Federal Trade Commission and the Branch of Economic Research in the
Securities and Exchange Commission. They are scheduled to be mailed
to subscribers approximately 75 days after the end of the first,
second, and third calendar quarters, respectively, and approximately
95 days after the end of the fourth calendar quarter.

Purpose. The purpose of this sample survey is to produce, each
calendar quarter, an income statement and balance sheet for all manu-
facturing corporations, classified by both industry and asset size.
(Corporations account for more than 96 percent of total receipts from
all manufacturing activity in the United States; more than one-fourth of
the national income originates in corporate manufacturing; manufacturing
corporations account for more than half of all corporate profits.)
The quarterly summaries are used by various agencies in the executive
and legislative branches of the Federal government to analyze current
business conditions, evaluate the current financial position of small
business, estimate net income in national income statistics, estimate
current tax liability and future tax receipts, and determine current
monetary and credit policy. The quarterly summaries are also used by
thousands of nongovernment subscribers to measure efficiency and
appraise costs by comparing a company's operating results with the
average performance of companies of similar size or in the same line
of business, to determine whether to undertake new ventures by com-
paring the profitability of various types of business activity, and
as a guide to the relative movement of sales and profits in order to
reduce controversies in wage negotiations.

Comparisons with other statistics. The FTC-SEC quarterly finan-
cial estimates will not necessarily agree with other statistical com-
pilations, whether based on a sample or complete canvass, for the
following reasons:

(1) The FTC-SEC quarterly financial estimates represent the ag-
gregate of all enterprises classified as manufacturers, except news-
papers, which are required to file U.S. Corporation Income Tax Form
1120. Each enterprise classified as a manufacturer which filed a
U.S. Corporation Income Tax Form 1120 in a given fiscal year or filed
an application for a Federal Social Security Employer's Identification
Number in a given calendar quarter has a known probability of being

drawn in the FTC-SEC quarterly financial reporting sample. In comput-
ing the quarterly financial estimates, therefore, each corporation in
the FTC-SEC sample is given its proper weight. Moreover, the compos-
ition of the sample changes each quarter so as to reflect the effect
of all corporate births, deaths, acquisitions, spin-offs, mergers, con-
solidations, and the like. In addition, one-eighth of the FTC sample
segment is replaced each quarter. The FTC-SEC quarterly financial
estimates, therefore, may differ significantly from estimates based on
the sums of reports for identical groups of companies.

(2) The consolidated enterprise concept is used in the FTC-SEC
quarterly financial estimates. This concept eliminates the multiple
counting of all interplant and other intra-company transfers included
in establishment statistics and, to the fullest extent possible, elim-
inates the multiple counting of all intercorporate transfers included
in statistics based on unconsolidated or partly consolidated reports
from multicorporate enterprises.

(3) The conventional accounting concept of profits is used in the
FTC-SEC quarterly financial estimates. This differs from the national
income concept of profits used in other estimates. In the national
income concept, capital gains and dividends received by corporations
are deducted from profits, capital losses and depletion charges are
added to profits, and adjustments are made for international flows
affecting profits.

(4) The FTC-SEC estimates by industry are based on the latest
edition of the SIC (Standard Industrial Classification). They differ
from estimates based on an industry classification system that does
not conform with the SIC.

(5) The FTC-SEC estimates by size are based on the total assets
of the consolidated corporate enterprise. They differ from estimates
based on other criteria, such as sales or number of employees, and from
estimates based on other reporting units, such as the establishment or
the unconsolidated or partly consolidated multicorporate enterprise.

(6) The FTC-SEC estimates are based on quarterly financial state-
ments which, aggregated for any four consecutive quarters, differ from
similar aggregations of annual financial statements because of exist-
ing differences in accounting years, particularly among the larger
corporations.

Current sampling method. The sampling method used is essentially
an optimum allocation (that is, the greatest statistical precision ob-
tainable with a given amount of funds). In terms of number of corpor-
ations, the current sample accounts for approximately seven percent of
the composite frame while, in terms of total assets, the current sample
accounts for approximately 87 percent of the composite frame. (See
page 70, Table 9.)

The first part of the composite frame from which the sample for any particular quarter is drawn consists of the Internal Revenue Service sample of U.S. Corporation Income Tax Forms 1120 filed for a given taxable year by all enterprises classified as manufacturers, except newspapers. The second part of the frame consists of all applications for a Federal Social Security Employer's Identification Number filed by manufacturing corporations, since the end of the year covered by the income tax returns, with the Bureau of Old-Age and Survivors Insurance. A subsample is drawn each year from the first part of the frame, one-fourth of which is introduced each quarter, replacing a comparable part introduced eight quarters earlier. A sample is drawn and introduced each quarter from the second part of the frame, replacing a comparable part introduced eight quarters earlier. In processing the composite list of sample companies, proper screening techniques are used to insure that the two parts of the frame are mutually exclusive.

The sample from the income tax returns is drawn in two stages. In the first stage of the sampling, carried out by the Internal Revenue Service for its own purposes, stratification by total assets is employed. In the second stage, carried out by the Federal Trade Commission, stratification by both industry and total assets is used. The sampling fractions, applied to the cross-classifications defined by asset size and industry, range from one-out-of-sixty to one-out-of-one.

In the sampling of applications for a Federal Social Security Employer's Identification Number, the criteria for stratification are number of employees, industry, and quarter in which application is made. The sampling fractions, applied to the cross-classifications defined by number of employees, industry, and quarter in which application is made, also range from one-out-of-sixty to one-out-of-one.

In sampling each of the two parts of the frame, sampling within strata is systematic.

Comparison with past sampling methods. The first sample in this survey was drawn from U.S. Corporation Income Tax Forms 1120 for the taxable year 1943. A second sample was drawn from U.S. Corporation Income Tax Forms 1120 for the taxable year 1949. The third (current) sample was drawn from U.S. Corporation Income Tax Forms 1120 for the taxable year 1954 and each taxable year thereafter. Each sample has been supplemented by a quarterly sample of applications for a Federal Social Security Employer's Identification Number filed with the Bureau of Old-Age and Survivors Insurance.

The second and third samples were drawn in order to redistribute the reporting responsibility among the smallest corporations and because the older the sample, the less representative it is of the current population. The third (current) sample meets both requirements

to the fullest extent permitted by known sampling methodology, con-
sistent with a minimal budgetary allocation: (1) to maintain current
representation in each industry and asset size as effectively as
possible, a sample is drawn each year for replacement purposes and
(2) to redistribute the reporting responsibility as equitably as
possible among the smallest corporations, one-eighth of the FTC sample
segment is replaced each quarter.

The first sample was used to provide estimates for each of the
quarters in calendar years 1947 to 1951, inclusive; the second sample,
from third quarter 1951 to second quarter 1956, inclusive; the third
(current) sample, from second quarter 1956 to date. To splice the
estimates based upon the first and second samples, an overlap was
provided for third quarter 1951 and fourth quarter 1951. To splice
the estimates based upon the second and third samples, an overlap was
provided for second quarter 1956. Within the third (current) sample,
an overlap was provided for each quarter in calendar year 1958 to
splice the estimates based upon the 1945 and 1957 editions of the
Standard Industrial Classification (see the "Industry classification"
section below).

Industry classification. After a corporation has been introduced
into the sample, its industry is classified according to the latest in-
formation at hand. Unless in the interim it is deleted from the sample
or there is a change in the corporate structure of the reporting enter-
prise, the corporation remains in the same industry category for eight
quarters, at which time its classification is reviewed on the basis
of the latest information at hand. Where there is a change in the
corporate structure of the reporting enterprise, the industry classi-
fication is reviewed to take into account the effect of the change.

In the reports for first quarter 1947 to fourth quarter 1958,
inclusive, estimates were based on the 1945 edition of the SIC
(Standard Industrial Classification). Beginning with the first quarter
1959 report, estimates are based on the 1957 edition of the SIC. The
first quarter 1959 report contains estimates for each quarter in 1958
revised according to the 1957 edition of the SIC so as to provide a
four-quarter overlap in the estimates.

Size classification. After a corporation has been introduced
into the sample, its size is classified according to its total assets
at the end of the quarter for which it first submits a quarterly finan-
cial statement. Unless it is deleted from the sample in the interim,
the corporation remains in the same asset size category until the first
quarter of the following calendar year, at which time it is classified
according to its total assets as at the end of that quarter. (Where
there is a change in the corporate structure of the reporting enter-
prise, the new reporting enterprise is classified according to its

total assets at the end of the quarter in which the change has occurred.)
Changes in the classification of corporate enterprises by asset size,
therefore, contribute to the differences between estimates of the fourth
quarter closing surplus and the following first quarter opening surplus
for each asset size (see "Precision of the estimates" section below).

Composition of the sample. The sample consists of (1) approxi-
mately two percent of all manufacturing corporations with total assets
under $1 million, (2) approximately 25 percent of all manufacturing
corporations with total assets of $1 million to $5 million, and (3) all
manufacturing corporations with total assets of $5 million and over.
The Securities and Exchange Commission collects quarterly financial
statements from corporations classified as manufacturers which are
required to file annual financial reports with the SEC. The Federal
Trade Commission collects quarterly financial statements from all other
manufacturing corporations in the sample. (See page 70, Table 9.)

Precision of the estimates. More than 2,700 aggregates are esti-
mated each quarter (and an approximately equal number of ratios calcu-
lated each quarter). Each estimated aggregate has its own standard
deviation which indicates the difference that can be expected, due to
sampling, between the estimated aggregate and a comparable total based
on a complete canvass. Each estimated aggregate will differ from a
comparable total based on a complete canvass by less than one standard
deviation approximately 68 times out of 100, by less than two standard
deviations approximately 95 times out of 100, and by less than two and
one-half standard deviations approximately 99 times out of 100. The
sample is designed so that one standard deviation of the estimate for
the item "Net profit before Federal income taxes" for all manufacturing
corporations amounts to less than one percent of that estimated aggre-
gate. For most of the industry groups, one standard deviation of the
estimate for this item amounts to less than five percent of the esti-
mated aggregate.

Each report form received is reviewed by accountants and, where
variations from conventional accounting are encountered, adjustments
are made after communicating with company officials. In the review,
the surplus reported in the balance sheet must be the same as the
closing surplus reported in the income statement, the closing surplus
must reconcile with the opening surplus for the quarter, and the open-
ing surplus for the quarter must be the same as the closing surplus
for the preceding quarter. Since corporations are added to and deleted
from the sample each quarter, however, estimates of the opening surplus
for the quarter are usually not identical to the estimates of the clos-
ing surplus for the preceding quarter. This is so because corporations
are added to the sample with an opening surplus which was not reflected
in the estimates of the closing surplus for the preceding quarter,
while corporations are deleted from the sample with a closing surplus

which is not reflected in the opening surplus for the quarter following; in either instance, the opening surplus or the closing surplus of any corporation may be positive or negative.

Financial statements in ratio form. Many kinds of quantitative comparisons are used to measure the financial strength of a company and the success of its operations. The simplest is to compare related financial items, such as sales and profits, and to express the relationship in the form of a ratio. By use of these ratios, various aspects of a company's operations may be compared with the performance of other companies or groups of companies of similar size or in a similar line of business.

Certain tables show each income statement item as a percent of net sales and each balance sheet item as a percent of total assets. The operating and financial characteristics of the respective industries and asset sizes are thus reduced to a common denominator so as to facilitate analysis by executives, investors, grantors of credit, and others. These common denominator or "common size" statements, as they are often called, are a valuable external standard in gauging the success of a particular company's operations.

These tables also include these additional basic operating ratios:

(1) Annual rate of profit on stockholders' equity at end of period measures the earning power of a company or group of companies from the stockholders' point of view; it also provides a basis for comparing rates of profit of various industries and asset sizes. This ratio is obtained by dividing the net profit before or after Federal income taxes for the quarter (multiplied by four to put it on an annual basis) by stockholders' equity at the end of the quarter. Stockholders' equity consists of capital stock (net of treasury stock), capital surplus, minority interest, earned surplus and surplus reserves, and reserves not reflected elsewhere (the bulk of the last item is surplus reserves because not all companies include such reserves with earned surplus as called for on the report form). Ideally, stockholders' equity should be represented by the average of stockholders' equity at the end of the quarter and at the end of the preceding quarter; such calculations, however, would delay issuance of the published report more than the differences would justify.

(2) Current assets to current liabilities measures the potential ability of a company or group of companies to meet current obligations. It is obtained by dividing total current assets by total current liabilities. It is expressed as the number of times total current assets covers total current liabilities.

(3) Total cash and U.S. Government securities to total current liabilities measures the ability of a company or group of companies to

satisfy current obligations with cash on hand or its equivalent and supplements the ratio of current assets to current liabilities as defined in (2) above. It is obtained by dividing total cash and U.S. Government securities (including tax anticipation bills and nonguaranteed Federal agency issues) by total current liabilities. It is expressed as the number of times (ordinarily less than one) total cash and U.S. Government securities covers total current liabilities.

(4) Total stockholders' equity to debt measures, for a company or group of companies, the relationship between capital owned and capital borrowed. It is obtained by dividing total stockholders' equity, as defined in (1) above, by the total of short-term loans from banks, installments due in one year or less on long-term debt, and long-term debt due in more than one year. It is expressed as the number of times total stockholders' equity covers the total of short-term loans from banks, installments due in one year or less on long-term debt, and long-term debt due in more than one year.

Financial statistics for earlier years, tabulated by the Internal Revenue Service from income tax returns filed by manufacturing corporations, have been published annually in Statistics of Income, Corporation Income Tax Returns. The most recent complete tabulation, for 1959-60, may be purchased for $1.75 from the Superintendent of Documents, Government Printing Office, Washington 25, D. C.

Table 9. - Composition of the FTC-SEC sample,
by total assets and data collecting agency,
1st quarter 1962

Asset size	Total assets of all manu-facturing cor-porations 1/		Number of manufacturing corporations in sample 2/		
	Million dollars	Per-cent	Total	FTC segment	SEC segment
$1,000 million and over	83,947	31	34	1	33
$ 250 million to $1,000 million	61,468	22	119	2	117
$ 100 million to $ 250 million	30,723	11	195	30	165
$ 50 million to $ 100 million	19,905	7	278	67	211
$ 50 million and over	196,043	71	626	100 3/	526
$ 25 million to $ 50 million	14,286	5	409	171	238
$ 10 million to $ 25 million	14,772	5	953	554	399
$ 5 million to $ 10 million	9,856	4	1,194	879	315
$ 5 million and over	234,956	85	3,182	1,704	1,478
Under $5 million	39,876	15	7,425	6,909	516
All asset sizes	274,832	100	10,607	8,613	1,994

1/ Figures are rounded and will not necessarily add to totals.

2/ A sample consisting of all manufacturing corporations with total assets of $5 million and over, approximately 25 percent of all manu-facturing corporations with total assets of $1 million to $5 mil-lion, and approximately two percent of all manufacturing corpora-tions with total assets under $1 million. Of the estimated 165,863 U.S. Corporation Income Tax Forms 1120 filed by active manufacturing corporations with accounting periods ended July 1960 through June 1961, the latest year for which such information has been published by the Internal Revenue Service in Statistics of Income, 3,877 were returns with total assets of $5 million and over, 12,009 were returns with total assets of $1 million to $5 million, and 149,977 were returns with total assets under $1 million.

3/ Of these 100 corporations, 73 are not included in "The 500 Largest U. S. Industrial Corporations" listed in The Fortune Directory dated August 1962. Financial statements are not given in Moody's Industrial Manual, 1962 for 68 of these 100 corporations. 17 of the 73 and 20 of the 68 corporations have assets in excess of $100 million.