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## THIRD QUARTER 2008 DATA FROM THE QUARTERLY FINANCIAL REPORT U.S. MANUFACTURING, MINING, AND TRADE CORPORATIONS

### After-Tax Profits and Sales, Third Quarter 2008 - Seasonally Adjusted<sup>1</sup>

#### Manufacturing Corporations

U.S. manufacturing corporations' seasonally adjusted **after-tax profits** in the third quarter of 2008 totaled \$126.8 billion, up \$24.1 ( $\pm 1.2$ ) billion from the \$102.8 billion recorded in the second quarter of 2008, and up \$51.5 ( $\pm 2.0$ ) from the \$75.3 billion recorded in the third quarter of 2007.

Seasonally adjusted **sales** for the quarter totaled \$1,681.3 billion, not statistically different from the \$1,678.9 billion recorded in the second quarter of 2008, but up \$152.7 ( $\pm 22.3$ ) billion from the \$1,528.6 billion recorded in the third quarter of 2007.

After-tax profits per dollar of sales averaged 7.5 cents for the quarter, compared with 6.1 cents for the second quarter of 2008, and 4.9 cents for the third quarter of 2007.

#### **Nondurable Goods Manufacturers**

Nondurable goods manufacturers' seasonally adjusted **after-tax profits** in the third quarter of 2008 totaled \$83.8 billion, up \$7.9 ( $\pm 0.2$ ) billion from the \$75.8 billion recorded in the second quarter of 2008, and up \$16.7 ( $\pm 0.6$ ) billion from the \$67.1 billion recorded in the third quarter of 2007.

Seasonally adjusted **sales** for the quarter totaled \$909.4 billion, not statistically different from the \$910.0 billion recorded in the second quarter of 2008, but up \$148.2 ( $\pm 10.9$ ) billion from the \$761.3 billion recorded in the third quarter of 2007.

After-tax profits per dollar of sales averaged 9.2 cents for the quarter, compared with 8.3 cents for the second quarter of 2008, and 8.8 cents for the third quarter of 2007.

#### **Durable Goods Manufacturers**

Durable goods manufacturers' seasonally adjusted **after-tax profits** in the third quarter of 2008 totaled \$43.1 billion, up \$16.1 ( $\pm 1.2$ ) billion from the \$26.9 billion recorded in the second quarter of 2008, and up \$34.8 ( $\pm 1.8$ ) billion from the \$8.2 billion recorded in the third quarter of 2007.

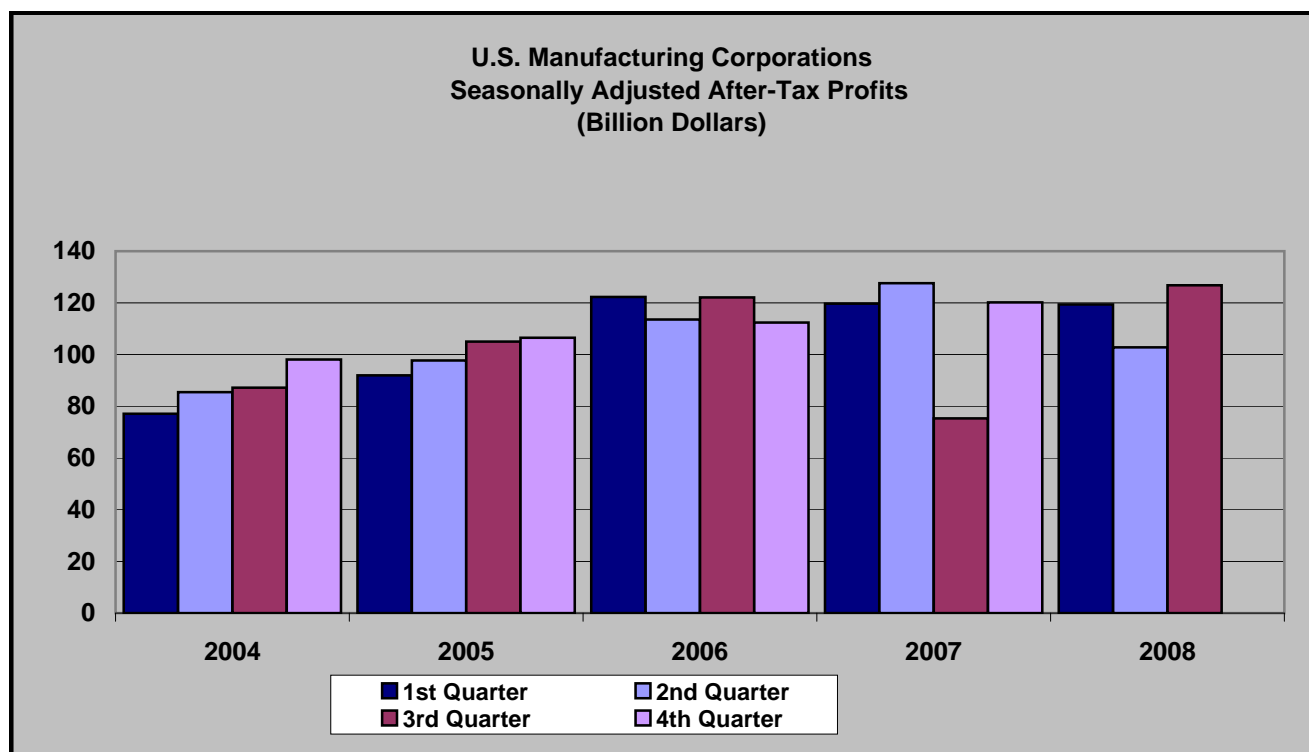
Seasonally adjusted **sales** for the quarter totaled \$771.9 billion, not statistically different from the \$768.9 billion recorded in the second quarter of 2008, and not statistically different from the \$767.4 billion recorded in the third quarter of 2007.

After-tax profits per dollar of sales averaged 5.6 cents for the quarter, compared with 3.5 cents for the second quarter of 2008, and 1.1 cents for the third quarter of 2007.

<sup>1</sup>Beginning with the 2007Q4 data release, updated RegARIMA models for seasonal adjustment were implemented to improve the identification of seasonal patterns in unadjusted net sales and net income after taxes for All Manufacturing, All Nondurable manufacturing, and All Durable manufacturing.

## Manufacturing Corporations' Quarterly After-Tax Profits, 2004-2008—Seasonally Adjusted

Third quarter seasonally-adjusted after-tax profits of U.S. manufacturing corporations in 2008 were well above totals for the second quarter of 2008 and third quarter 2007, and were the highest for any third quarter in the 2004-2008 period.



## After-Tax Profits and Sales, Third Quarter 2008 - Not Seasonally Adjusted

### Manufacturing Corporations

Third quarter 2008 U.S. manufacturing corporations' unadjusted **after-tax profits** totaled \$131.4 billion, up \$51.4 ( $\pm 2.0$ ) billion from the \$79.9 billion recorded in the third quarter of 2007, and up \$20.1 ( $\pm 1.2$ ) billion from the \$111.3 billion recorded in the second quarter of 2008.

Unadjusted **sales** for the third quarter of 2008 totaled \$1,694.1 billion, up \$154.7 ( $\pm 22.3$ ) billion from the \$1,539.4 billion recorded in the third quarter of 2007, but down \$26.3 ( $\pm 8.5$ ) billion from second quarter 2008 sales of \$1,720.4 billion.

After-tax profits per dollar of sales averaged 7.8 cents for the quarter, compared with 5.2 cents for the third quarter of 2007, and 6.5 cents for the second quarter of 2008.

### **Nondurable Goods Manufacturers**

Third quarter 2008 nondurable goods manufacturers' unadjusted **after-tax profits** totaled \$88.0 billion, up \$16.7 ( $\pm 0.6$ ) billion from the \$71.2 billion recorded in the third quarter of 2007. Within industry categories, year-over-year results were mixed. Industries reporting increases included petroleum and coal products, up \$16.3 ( $\pm 0.3$ ) billion; pharmaceuticals and medicines, up \$3.1 ( $\pm 0.2$ ) billion; and all other chemicals, up \$2.1 ( $\pm 0.2$ ) billion. Industries reporting decreases included plastics and rubber products, down \$1.9 ( $\pm 0.1$ ) billion; textile mills and textile products mills, down \$1.6 ( $\pm 0.1$ ) billion; and beverage and tobacco products, down \$1.2 ( $\pm 0.1$ ) billion.

Compared with second quarter 2008 after-tax profits of \$77.6 billion, third quarter 2008 after-tax profits, at \$88.0 billion, were up \$10.4 ( $\pm 0.2$ ) billion. Within industry categories, quarter-over-quarter results were mixed. Industries reporting increases included petroleum and coal products, up \$8.8 ( $\pm 0.1$ ) billion; beverage and tobacco products, up \$4.0 ( $\pm 0.1$ ) billion; and food, up \$1.3 ( $\pm 0.1$ ) billion. Industries reporting decreases included textile mills and textile products mills, down \$1.6 ( $\pm 0.1$ ) billion; basic chemicals, resins, and synthetics products, down \$1.2 ( $\pm 0.1$ ) billion; and plastics and rubber products, down \$1.1 ( $\pm 0.1$ ) billion.

Unadjusted **sales** for the third quarter 2008 totaled \$921.3 billion, up \$149.1 ( $\pm 10.9$ ) billion from the \$772.2 billion recorded in the third quarter of 2007, but down \$11.9 ( $\pm 5.0$ ) billion from second quarter 2008 sales of \$933.2 billion.

After-tax profits per dollar of sales averaged 9.6 cents for the quarter, compared with 9.2 cents for the third quarter of 2007, and 8.3 cents for the second quarter of 2008.

### **Durable Goods Manufacturers**

Third quarter 2008 durable goods manufacturers' unadjusted **after-tax profits** totaled \$43.4 billion, up \$34.7 ( $\pm 1.8$ ) billion from the \$8.7 billion recorded in the third quarter of 2007. Within industry categories, year-over-year results were mixed. Industries reporting increases included motor vehicles and parts, up \$44.7 ( $\pm 0.1$ ) billion; iron, steel, and ferroalloy products, up \$1.7 ( $\pm 0.1$ ) billion; and miscellaneous manufacturing, up \$1.2 ( $\pm 1.1$ ) billion. Industries reporting decreases included communications equipment, down \$5.6 ( $\pm 0.4$ ) billion; nonmetallic mineral products, down \$2.3 ( $\pm 0.1$ ) billion; computer and peripheral equipment, down \$1.9 ( $\pm 0.2$ ) billion; and electrical equipment, appliances, and components, down \$1.6 ( $\pm 0.2$ ) billion.

Compared to second quarter 2008 after-tax profits of \$33.7 billion, third quarter 2008 after-tax profits, at \$43.4 billion, were up \$9.7 ( $\pm 1.2$ ) billion. Within the industry categories, quarter-over-quarter results were mixed. Industries reporting increases included motor vehicles and parts products, up \$21.0 ( $\pm 0.1$ ) billion; all other electronic products, up \$1.2 ( $\pm 0.2$ ) billion; and furniture and related products, up \$0.5 ( $\pm 0.2$ ) billion. Industries reporting decreases included communications equipment, down \$5.2 ( $\pm 0.3$ ) billion; machinery products, down \$2.5 ( $\pm 0.2$ ) billion; and computer and peripheral equipment, down \$2.0 ( $\pm 0.1$ ) billion.

Unadjusted **sales** for the third quarter of 2008 at \$772.8 billion, were not statistically different from the \$767.2 billion recorded in the third quarter of 2007, but down \$14.4 ( $\pm 6.6$ ) billion from second quarter 2008 sales of \$787.2 billion.

After-tax profits per dollar of sales averaged 5.6 cents for the quarter, compared with 1.1 cents for the third quarter of 2007, and 4.3 cents for the second quarter of 2008.

### **Mining Corporations**

Third quarter 2008 unadjusted **after-tax profits** for mining corporations with assets of \$50 million and over, totaled \$31.0 billion, up \$17.7 ( $\pm 0.2$ ) billion from the \$13.3 billion recorded in the third quarter of 2007. Compared with second quarter 2008 after-tax profits of \$9.7 billion, third quarter 2008 after-tax profits were up \$21.3 ( $\pm 0.1$ ) billion.

Unadjusted sales for the third quarter of 2008 totaled \$70.5 billion, up \$19.4 ( $\pm 0.7$ ) billion from the \$51.0 billion recorded in the third quarter of 2007, and up \$4.2 ( $\pm 0.4$ ) billion from second quarter 2008 sales of \$66.3 billion.

After-tax profits per dollar of sales averaged 44.0 cents for the quarter, compared with 26.1 cents for the third quarter of 2007, and 14.7 cents for the second quarter of 2008.

### **Wholesale Trade Corporations**

Third quarter 2008 unadjusted **after-tax profits** for wholesale trade corporations with assets of \$50 million and over, at \$8.9 billion, were not statistically different from the \$9.1 billion recorded in the third quarter of 2007. Compared with second quarter 2008 after-tax profits of \$8.9 billion, third quarter 2008 after-tax profits were not statistically different.

Unadjusted sales for the third quarter of 2008 totaled \$514.1 billion, up \$50.4 ( $\pm 12.4$ ) billion from the \$463.8 billion recorded in the third quarter of 2007, but not statistically different from second quarter 2008 sales of \$517.0 billion.

After-tax profits per dollar of sales averaged 1.7 cents for the quarter, compared with 2.0 cents for the third quarter of 2007, and were not statistically different from the second quarter of 2008.

**ACCESS TO QFR DATA**

This press release can be viewed today in portable document format (.pdf) at our QFR internet website [http://www.census.gov/csd/qfr/view/qfr\\_mg.pdf](http://www.census.gov/csd/qfr/view/qfr_mg.pdf). Data in the release are drawn from a more comprehensive data set published in the *Quarterly Financial Report for Manufacturing, Mining, and Trade Corporations - Third quarter 2008* (QFR-08-3). This quarterly publication is available for downloading at our QFR internet website <http://www.census.gov/csd/qfr/pub.html>. The quarterly publication includes summary statements of income and retained earnings, balance sheets, and related financial and operating ratios for manufacturing, mining, and trade corporations. Data presented are classified by industry and asset size.

**RELIABILITY OF THE ESTIMATES**

Data in this press release are based on quarterly financial reports from approximately 9,000 U.S. corporations. The data are estimated from a sample survey and are subject to sampling and nonsampling errors. Sampling error occurs because only a subset of the entire population is measured. Nonsampling error encompasses all other factors that contribute to the total error of a survey, including response errors, nonresponse, and coverage errors. Although no direct measures of nonsampling error are available, precautionary steps were taken in all phases of the collection, processing and tabulation of the data in an effort to minimize their influence.

Statements of change appearing in this report include 90% confidence intervals based on estimates of sampling variability. A statement such as “up \$2.5 ( $\pm 0.2$ ) billion,” appearing in the text, indicates the range (+\$2.3 billion to +\$2.7 billion) in which the actual change is likely to have occurred. If the range contained zero (0), then it is uncertain whether there is an increase or decrease; that is, the change is not statistically different from zero (0). For any comparison cited without a confidence interval, the change is statistically significant at the 90% confidence level. The quarterly publication, *Quarterly Financial Report for Manufacturing, Mining, and Trade Corporations – Third quarter 2008* (QFR-08-03), includes more detailed explanations of confidence intervals and sampling variability, along with additional measures of sampling variability.

| <b>Schedule of Release Dates for Calendar Year 2009</b> |  |                    |
|---|--|--------------------|
| Reference Quarter                                       | Manufacturing, Mining, and Wholesale Trade | Retail Trade       |
| Third Quarter 2008                                      |  | January 7, 2009    |
| Fourth Quarter 2008                                     | March 30, 2009                             | March 30, 2009     |
| First Quarter 2009                                      | June 15, 2009                              | June 22, 2009      |
| Second Quarter 2009                                     | September 14, 2009                         | September 21, 2009 |
| Third Quarter 2009                                      | December 14, 2009                          | December 21, 2009  |

**Table 1. U.S. Manufacturing Corporations - Selected Financial Data<sup>1</sup>**

| Item                                  | Seasonally adjusted |                         |                         | Unadjusted |                         |                         |
|---------------------------------------|---------------------|-------------------------|-------------------------|------------|-------------------------|-------------------------|
|                                       | 3Q<br>2008          | 2Q<br>2008 <sup>2</sup> | 3Q<br>2007 <sup>2</sup> | 3Q<br>2008 | 2Q<br>2008 <sup>2</sup> | 3Q<br>2007 <sup>2</sup> |
| Rate of return (after taxes):         |                     |                         |                         |            |                         |                         |
| Cents per dollar of sales .....       | 7.54                | 6.12                    | 4.93                    | 7.75       | 6.47                    | 5.19                    |
| Percent on equity (annual rate) ..... | N/A                 | N/A                     | N/A                     | 16.97      | 14.42                   | 10.80                   |
|                                       | (million dollars)   |                         |                         |            |                         |                         |
| Sales .....                           | 1,681,337           | 1,678,877               | 1,528,639               | 1,694,110  | 1,720,380               | 1,539,399               |
| Income after income taxes .....       | 126,839             | 102,774                 | 75,325                  | 131,352    | 111,281                 | 79,939                  |
| Dividends paid (cash) .....           | N/A                 | N/A                     | N/A                     | 46,933     | 50,523                  | 47,895                  |

<sup>1</sup>Beginning with the 2007Q4 data release, updated RegARIMA models for seasonal adjustment were implemented to improve the identification of seasonal patterns in unadjusted net sales and net income after taxes for All Manufacturing, All Nondurable manufacturing, and All Durable manufacturing.

<sup>2</sup>Revised.

**Table 2. U.S. Manufacturing Corporations - Seasonally Adjusted Sales and Net Income After-Tax<sup>1,2</sup>**

| Industry group and year              | Sales <sup>3</sup> |           |           |           | After-tax profits <sup>3</sup> |          |          |         |
|--------------------------------------|--------------------|-----------|-----------|-----------|--------------------------------|----------|----------|---------|
|                                      | Q1                 | Q2        | Q3        | Q4        | Q1                             | Q2       | Q3       | Q4      |
|                                      | (million dollars)  |           |           |           | (million dollars)              |          |          |         |
| <b>All Manufacturing:</b>            |                    |           |           |           |                                |          |          |         |
| 1997 .....                           | 965,348            | 970,706   | 986,147   | 998,177   | 60,342                         | 61,074   | 60,023   | 63,473  |
| 1998 .....                           | 989,073            | 980,229   | 985,315   | 996,104   | 74,386                         | 48,088   | 58,757   | 53,706  |
| 1999 .....                           | 1,002,477          | 1,025,726 | 1,046,920 | 1,073,850 | 59,557                         | 62,186   | 64,060   | 72,390  |
| 2000 .....                           | 1,119,584          | 1,127,786 | 1,144,037 | 1,122,682 | 77,051                         | 69,531   | 71,100   | 52,667  |
| 2001 .....                           | 1,114,675          | 1,093,655 | 1,058,827 | 1,029,082 | (198)                          | 14,685   | 8,269    | 13,084  |
| 2002 .....                           | 1,024,145          | 1,048,807 | 1,064,691 | 1,077,725 | 25,369                         | 36,533   | 38,633   | 39,198  |
| 2003 .....                           | 1,101,430          | 1,073,484 | 1,104,279 | 1,114,560 | 59,453                         | 48,346   | 50,659   | 78,163  |
| 2004 .....                           | 1,182,130          | 1,221,821 | 1,244,169 | 1,284,324 | 77,091                         | 85,473   | 87,187   | 98,132  |
| 2005 .....                           | 1,299,328          | 1,321,460 | 1,375,617 | 1,412,791 | 92,036                         | 97,664   | 104,957  | 106,456 |
| 2006 .....                           | 1,444,051          | 1,451,375 | 1,457,490 | 1,429,205 | 122,263                        | 113,615  | 122,115  | 112,446 |
| 2007 .....                           | 1,453,842          | 1,490,256 | 1,528,639 | 1,584,686 | 119,651                        | 127,623  | 75,325   | 120,179 |
| 2008 .....                           | 1,619,200          | 1,678,877 | 1,681,337 |           | 119,371                        | 102,774  | 126,839  |         |
| <b>All Nondurable manufacturing:</b> |                    |           |           |           |                                |          |          |         |
| 1997 .....                           | 462,729            | 455,163   | 460,741   | 466,197   | 33,191                         | 30,161   | 29,644   | 30,375  |
| 1998 .....                           | 451,606            | 444,849   | 442,986   | 442,016   | 29,519                         | 28,022   | 29,729   | 19,597  |
| 1999 .....                           | 445,183            | 452,182   | 460,144   | 477,183   | 26,126                         | 28,411   | 30,114   | 32,987  |
| 2000 .....                           | 506,680            | 514,623   | 526,840   | 505,151   | 37,044                         | 38,238   | 35,637   | 31,498  |
| 2001 .....                           | 507,783            | 506,156   | 488,501   | 471,647   | 31,203                         | 33,850   | 25,485   | 21,581  |
| 2002 .....                           | 463,498            | 478,709   | 497,219   | 515,420   | 26,473                         | 28,814   | 29,215   | 33,868  |
| 2003 .....                           | 541,037            | 514,248   | 532,100   | 526,389   | 43,691                         | 33,858   | 28,043   | 43,048  |
| 2004 .....                           | 572,069            | 592,974   | 602,804   | 628,149   | 41,394                         | 46,910   | 49,684   | 53,459  |
| 2005 .....                           | 638,375            | 646,246   | 689,452   | 705,496   | 56,095                         | 57,431   | 61,211   | 65,482  |
| 2006 .....                           | 720,881            | 721,594   | 726,871   | 703,209   | 68,850                         | 71,287   | 71,619   | 65,811  |
| 2007 .....                           | 715,837            | 747,702   | 761,260   | 817,337   | 70,413                         | 73,664   | 67,082   | 72,146  |
| 2008 .....                           | 853,923            | 910,001   | 909,436   |           | 73,355                         | 75,836   | 83,771   |         |
| <b>All Durable manufacturing:</b>    |                    |           |           |           |                                |          |          |         |
| 1997 .....                           | 502,619            | 515,543   | 525,406   | 531,980   | 27,151                         | 30,913   | 30,379   | 33,098  |
| 1998 .....                           | 537,467            | 535,380   | 542,329   | 554,088   | 44,867                         | 20,066   | 29,028   | 34,109  |
| 1999 .....                           | 557,294            | 573,544   | 586,776   | 596,667   | 33,431                         | 33,775   | 33,946   | 39,403  |
| 2000 .....                           | 612,904            | 613,163   | 617,197   | 617,531   | 40,007                         | 31,293   | 35,463   | 21,169  |
| 2001 .....                           | 606,892            | 587,499   | 570,326   | 557,435   | (31,401)                       | (19,165) | (17,216) | (8,497) |
| 2002 .....                           | 560,647            | 570,098   | 567,472   | 562,305   | (1,104)                        | 7,719    | 9,418    | 5,330   |
| 2003 .....                           | 560,393            | 559,236   | 572,179   | 588,171   | 15,762                         | 14,488   | 22,616   | 35,115  |
| 2004 .....                           | 610,061            | 628,847   | 641,365   | 656,175   | 35,697                         | 38,563   | 37,503   | 44,673  |
| 2005 .....                           | 660,953            | 675,214   | 686,165   | 707,295   | 35,941                         | 40,233   | 43,746   | 40,974  |
| 2006 .....                           | 723,170            | 729,781   | 730,619   | 725,996   | 53,413                         | 42,328   | 50,496   | 46,635  |
| 2007 .....                           | 738,005            | 742,554   | 767,379   | 767,349   | 49,238                         | 53,959   | 8,243    | 48,033  |
| 2008 .....                           | 765,277            | 768,876   | 771,901   |           | 46,016                         | 26,938   | 43,068   |         |

<sup>1</sup>The seasonally adjusted estimates provided in this table were derived using a combination of SIC-based and NAICS-based estimates.

<sup>2</sup>Beginning with the 2007Q4 data release, updated RegARIMA models for seasonal adjustment were implemented to improve the identification of seasonal patterns in unadjusted net sales and net income after taxes for All Manufacturing, All Nondurable manufacturing, and All Durable manufacturing.

<sup>3</sup>Revised.

**Table 3. U.S. Manufacturing, Mining, and Trade Corporations – Not Seasonally Adjusted Sales and Profits**

| Industry group   | Sales             |                   |                   | Operating profits <sup>1</sup> |                   |                   | After-tax profits |                   |                   |
|--|-------------------|-------------------|-------------------|--------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
|  | 3Q                | 2Q                | 3Q                | 3Q                             | 2Q                | 3Q                | 3Q                | 2Q                | 3Q                |
|  | 2008              | 2008 <sup>2</sup> | 2007 <sup>2</sup> | 2008                           | 2008 <sup>2</sup> | 2007 <sup>2</sup> | 2008              | 2008 <sup>2</sup> | 2007 <sup>2</sup> |
|  | (million dollars) |                   |                   |                                |                   |                   |                   |                   |                   |
| All manufacturing <sup>3</sup> .....                       | 1,694,110         | 1,720,380         | 1,539,399         | 114,044                        | 108,275           | 105,810           | 131,352           | 111,281           | 79,939            |
| All nondurable manufacturing .....                         | 921,347           | 933,225           | 772,207           | 67,240                         | 64,217            | 60,274            | 87,962            | 77,556            | 71,249            |
| Food .....   | 152,228           | 152,257           | 134,226           | 9,966                          | 10,213            | 8,494             | 9,280             | 7,997             | 7,689             |
| Beverage and tobacco products .....                        | 35,692            | 35,115            | 32,803            | 6,423                          | 6,218             | 5,628             | 5,946             | 1,903             | 7,188             |
| Textile mills and textile product mills .....              | 10,334            | 10,743            | 11,654            | 436                            | 497               | 655               | (1,292)           | 287               | 274               |
| Apparel and leather products .....                         | 22,341            | 20,593            | 22,453            | 2,104                          | 1,653             | 2,345             | 1,783             | 1,360             | 2,293             |
| Paper .....  | 35,604            | 37,261            | 36,288            | 2,152                          | 1,940             | 2,189             | 1,507             | 770               | 1,380             |
| Printing and related support activities .....              | 18,980            | 20,205            | 20,045            | 1,060                          | 1,443             | 1,352             | 477               | 679               | 820               |
| Petroleum and coal products .....                          | 401,403           | 408,574           | 284,460           | 20,808                         | 13,865            | 12,827            | 41,105            | 32,349            | 24,836            |
| Chemicals .....  | 201,304           | 205,785           | 187,613           | 22,697                         | 25,996            | 23,498            | 28,678            | 30,626            | 24,410            |
| Basic chemicals, resins, and synthetics <sup>4</sup> ..... | 69,636            | 73,755            | 62,226            | 1,171                          | 3,002             | 2,815             | 1,854             | 3,049             | 2,762             |
| Pharmaceuticals and medicines <sup>4</sup> .....           | 74,483            | 72,678            | 74,730            | 14,146                         | 14,044            | 14,519            | 18,748            | 19,065            | 15,628            |
| All other chemicals <sup>4</sup> .....                     | 57,185            | 59,352            | 50,657            | 7,380                          | 8,950             | 6,164             | 8,076             | 8,512             | 6,020             |
| Plastics and rubber products .....                         | 43,461            | 42,692            | 42,665            | 1,594                          | 2,392             | 3,286             | 478               | 1,584             | 2,359             |
| All durable manufacturing .....                            | 772,764           | 787,155           | 767,192           | 46,804                         | 44,058            | 45,536            | 43,390            | 33,725            | 8,691             |
| Wood products .....  | 19,703            | 17,798            | 19,364            | 739                            | 879               | 951               | 507               | 569               | 495               |
| Nonmetallic mineral products .....                         | 32,544            | 30,354            | 34,005            | 2,523                          | 2,097             | 3,798             | 1,670             | 1,664             | 3,921             |
| Primary metals .....                                       | 78,527            | 77,936            | 63,666            | 8,151                          | 7,454             | 5,491             | 6,198             | 6,307             | 4,930             |
| Iron, steel, and ferroalloys <sup>4</sup> .....            | 45,389            | 43,818            | 31,874            | 5,395                          | 4,506             | 2,929             | 3,806             | 3,362             | 2,069             |
| Nonferrous metals <sup>4</sup> .....                       | 26,923            | 27,768            | 25,620            | 2,009                          | 2,268             | 1,869             | 1,910             | 2,465             | 2,408             |
| Foundries <sup>4</sup> .....                               | 6,215             | 6,350             | 6,173             | 747                            | 681               | 693               | 482               | 479               | 453               |
| Fabricated metal products .....                            | 75,068            | 78,636            | 72,614            | 6,856                          | 7,724             | 7,063             | 5,904             | 6,819             | 5,517             |
| Machinery .....  | 102,181           | 104,944           | 93,891            | 8,378                          | 10,070            | 8,401             | 7,312             | 9,827             | 7,549             |
| Computer and electronic products .....                     | 148,289           | 144,808           | 143,312           | 4,556                          | 4,019             | 5,413             | 6,729             | 12,714            | 15,138            |
| Computer and peripheral equipment <sup>4</sup> .....       | 40,885            | 38,875            | 40,099            | (144)                          | (371)             | (135)             | 2,760             | 4,749             | 4,625             |
| Communications equipment <sup>4</sup> .....                | 34,059            | 33,354            | 33,031            | (567)                          | (318)             | 304               | (2,243)           | 2,995             | 3,390             |
| All other electronic products <sup>4</sup> .....           | 73,346            | 72,579            | 70,182            | 5,267                          | 4,708             | 5,245             | 6,212             | 4,970             | 7,123             |
| Electrical equipment, appliances, and components .....     | 53,387            | 54,749            | 51,563            | 4,811                          | 4,632             | 3,807             | 5,933             | 7,409             | 7,524             |
| Transportation equipment .....                             | 198,952           | 215,897           | 225,357           | 3,777                          | 1,257             | 4,115             | 2,346             | (17,683)          | (41,938)          |
| Motor vehicles and parts <sup>4</sup> .....                | 119,811           | 132,307           | 151,676           | (3,750)                        | (7,157)           | (3,894)           | (3,497)           | (24,456)          | (48,151)          |
| Aerospace products and parts <sup>4</sup> .....            | 60,744            | 64,433            | 59,270            | 5,852                          | 6,758             | 6,156             | 4,600             | 5,567             | 4,857             |
| Furniture and related products .....                       | 19,811            | 18,791            | 20,551            | 1,613                          | 1,111             | 1,861             | 1,337             | 861               | 1,328             |
| Miscellaneous manufacturing .....                          | 44,301            | 43,242            | 42,869            | 5,401                          | 4,815             | 4,635             | 5,454             | 5,237             | 4,227             |
| All mining <sup>3</sup> .....                              | 70,481            | 66,300            | 51,041            | 23,507                         | 20,530            | 12,797            | 31,001            | 9,723             | 13,300            |
| All wholesale trade <sup>3</sup> .....                     | 514,124           | 516,968           | 463,752           | 13,822                         | 12,838            | 13,613            | 8,867             | 8,928             | 9,067             |
| All retail trade <sup>3,5</sup> .....                      | N/A               | 532,879           | 502,914           | N/A                            | 22,084            | 20,104            | N/A               | 11,955            | 12,736            |

<sup>1</sup>Operating profits are profits before nonoperating income and expense items and income taxes.

<sup>2</sup>Revised.

<sup>3</sup>Manufacturing data are the quarterly results of companies within that division with total assets of \$250 thousand and over at the time of sample selection; whereas, data for mining and trade corporations represent the quarterly results of companies with total assets of \$50 million and over at the time of sample selection.

<sup>4</sup>Included in major industry above.

<sup>5</sup>Third quarter estimates for Retail Trade will be available on January 7, 2009, and will be published in the fourth quarter publication, scheduled for release on March 30, 2009.