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# ADVANCE DATA FROM THE QUARTERLY FINANCIAL REPORT FOR MANUFACTURING, MINING, AND TRADE CORPORATIONS--FOURTH QUARTER 1999 <br> (Except where noted, all figures in text and tables are not seasonally adjusted.) 


#### Abstract

Sales and after-tax profits data for all manufacturing are presented in Table 1 on both a seasonally adjusted and an unadjusted basis. Seasonally adjusted historical data for this series, as well as for total durable and total nondurable manufacturing, are presented in Table 3. Data for individual manufacturing industries are not seasonally adjusted.




Manufacturing corporations' seasonally adjusted after-tax profits averaged 6.6 cents per dollar of sales for the fourth quarter of 1999 , up $0.2( \pm 0.1)$ cents from the third quarter of 1999. The Commerce Department's Census Bureau also reported that on an unadjusted basis, after-tax profits for the fourth quarter averaged 6.1 cents per dollar of sales, down 0.4 ( $\pm 0.1$ ) cents from the preceding quarter, but up $1.7( \pm 0.2)$ cents from the same quarter in 1998.

For the fourth quarter of 1999, manufacturers' seasonally adjusted after-tax profits were $\$ 70.0$ billion, up $\$ 2.5$ ( $\pm 1.3$ ) billion from last quarter. On an unadjusted basis, fourth quarter after-tax profits were $\$ 65.8$ billion, down $\$ 2.5$ ( $\pm 1.3$ ) billion from last quarter, but up $\$ 22.0$ ( $\pm 1.5$ ) billion from the same quarter a year ago.

Unadjusted durable manufacturers' after-tax profits for the fourth quarter of 1999 were $\$ 36.0$ billion, up $\$ 1.2$ or 3.4 percent ( $\pm 2.8 \%$ ) from the third quarter of 1999 . The underlying industry categories reported mixed results. Electrical machinery, instruments, and motor vehicles reported increased earnings. Electrical machinery's $\$ 3.0$ $( \pm 0.5)$ billion increase was due to higher operating profits, dividend income, and other nonoperating income, and gains from asset sales. Motor vehicles' $\$ 1.0$ ( $\pm 0.1$ ) billion increase was due primarily to higher operating profits and dividend income. Instruments' $\$ 1.1( \pm 0.3)$ billion improvement resulted from higher equity earnings and gains from asset sales. Fabricated metals and stone, clay, and glass reported declines of $\$ 1.7( \pm 0.3)$ and $\$ 0.7( \pm 0.2)$ billion, respectively, which were due primarily to lower operating profits. Also reporting statistically significant decreases were lumber, miscellaneous manufacturing, and nonferrous metals. Iron and steel, machinery, aircraft, and furniture showed no statistically significant changes.

When compared to the fourth quarter of 1998 , unadjusted durable manufacturers' after-tax profits were up $\$ 6.9$ billion or 23.5 percent $( \pm 4.4 \%)$. Most of the increase came from electrical machinery, instruments, stone, clay and glass, and motor vehicles. Electrical machinery's $\$ 2.6$ ( $\pm 0.5$ ) billion improvement was due to increases in other nonoperating and dividend income, and gains from asset sales. Instrument's $\$ 2.1( \pm 0.5)$ billion increase was due to higher equity earnings, other nonoperating income, and gains from asset sales. Stone, clay and glass' increase of $\$ 1.4( \pm 0.1)$ billion was due primarily to the absence of significant nonrecurring charges. Motor vehicles' increase of $\$ 0.8( \pm 0.1)$ billion was due chiefly to improved equity earnings. Aircraft and furniture were the only two categories reporting statistically significant decreases. Iron and steel, nonferrous metals, fabricated metals, machinery, and lumber showed no
statistically significant changes.

Unadjusted nondurable manufacturers' after-tax profits for the fourth quarter of 1999 were $\$ 29.8$ billion, down $\$ 3.7$ billion or 11.0 percent $( \pm 2.5 \%)$ when compared to the third quarter of 1999. Most underlying industry categories were down. Petroleum's $\$ 1.5( \pm 0.1)$ billion decrease was due primarily to lower operating profits and significant restructuring and asset impairment charges. Drugs' \$1.1 ( $\pm 0.4$ ) billion decrease was due to decreased operating profits and equity earnings more than offsetting increases in dividend and other nonoperating income. Residual of chemicals, apparel, and industrial chemicals also reported statistically significant declines. Printing and paper reported statistically significant increases. Printing's \$0.6 ( $\pm 0.3$ ) billion increase was due primarily to gains from asset sales. Food, textiles and rubber showed no statistically significant changes.

When compared to the same quarter in 1998, unadjusted nondurable manufacturers' after-tax profits were up $\$ 15.2$ ( $\pm 1.0$ ) billion. Most underlying industry categories were up. Petroleum's $\$ 8.8$ ( $\pm 0.1$ ) billion increase, the largest of the group, was due primarily to improvements in operating profits and equity earnings and lower nonrecurring charges in the fourth quarter of 1999. Food's $\$ 3.3( \pm 0.3)$ billion increase was due primarily to the absence of significant nonrecurring charges. Paper's \$1.9 ( $\pm 0.2$ ) billion increase was due primarily to higher operating profits. Industrial chemicals and residual of chemicals also reported statistically significant increases. Drugs and textiles reported statistically significant decreases. Apparel, printing, and rubber showed no statistically significant changes.

Manufacturers' seasonally adjusted sales for the fourth quarter of 1999 were $\$ 1,064.1$ billion, up $\$ 15.7$ billion or 1.5 percent $( \pm 1.0 \%)$ from last quarter. On an unadjusted basis, sales were $\$ 1,083.0$ billion, up $\$ 35.3$ billion or 3.4 percent $( \pm 1.0 \%)$ from last quarter, and up $\$ 76.6$ billion or 7.6 percent $( \pm 1.1 \%)$ from the fourth quarter of 1998 .

Seasonally adjusted durable sales were $\$ 581.7$ billion, showing no statistically significant change from last quarter. Seasonally adjusted nondurable sales were $\$ 482.4$ billion, up $\$ 12.3$ billion or 2.6 percent ( $\pm 1.4 \%$ ) from last quarter. Unadjusted durable sales were $\$ 593.4$ billion, up $\$ 22.0$ billion or 3.9 percent ( $\pm 1.4 \%$ ) when compared to the third quarter of 1999. On a same quarter a year ago basis, unadjusted durable sales were up $\$ 31.5$ billion or 5.6 percent ( $\pm 1.4 \%$ ). Unadjusted nondurable sales were $\$ 489.6$ billion, up $\$ 13.3$ billion or 2.8 percent ( $\pm 1.4 \%$ ) from last quarter, and up $\$ 45.2$ billion or 10.2 percent $( \pm 1.5 \%)$ from a year ago.

Also included in this release are fourth quarter 1999 data for large mining and wholesale and retail trade corporations.

These advance data, based on quarterly financial reports from about 8,200 corporations, were released today from the Quarterly Financial Report for Manufacturing, Mining, and Trade Corporations-Fourth quarter 1999 (QFR-99-4). The publication includes statements of income and retained earnings, balance sheets, and related financial and operating ratios. The aggregated data are classified by industry and asset size.

The publication becomes available for sale approximately two weeks from the date of this release from the Superintendent of Documents, P.O. Box 371954, Pittsburgh, PA 15250-7954 (202-512-1800). The cost for an annual subscription is $\$ 34$ domestic and $\$ 42.50$ foreign. Remittances from foreign countries must be by international money order or by draft on a U.S. bank.

Files are also available on 3.5 inch flexible diskettes from U.S. Department of Commerce, Census Bureau (MS1921), P.O. Box 277943, Atlanta, GA 30384-7943 (301-457-4100). The annual subscription cost is $\$ 84$; $\$ 66$ for the first diskette and $\$ 6$ for each additionaldiskette. First quarter 2000 advance data are scheduled for release on June 12, 2000.

## EXPLANATORY NOTES:

This quarter's publication contains data revised due to the reclassification of corporations by industry, and revisions that reflect respondents' corrections of submitted data subsequent to original publication.

The data presented in this report are estimated from a sample survey and therefore are subject to sampling variability as well as nonsampling variability such as response error, nonreporting, and coverage errors. Estimates of sampling variability are presented in the publication. A statement such as "up $2.5( \pm 0.15)$ cents," appearing in the text, indicates the range ( +2.35 to +2.65 cents) in which the actual change is likely to have occurred. The range given for the change is a 90 percent confidence interval that accounts only for sampling variability. If the range had contained zero (0), it would have been uncertain whether there was an increase or decrease; that is, the change would not have been statistically significant. For any comparison cited without a confidence interval, the change is statistically significant. The quarterly publication includes more detailed explanations of confidence intervals and sampling variability, along with additional measures of sampling variability.

This press release is available on the day of issue through the Department of Commerce's on-line Economic Bulletin Board (202-482-1986) and on the Internet (http://www.census.gov/csd/qfr).

Table 1. Quarterly Financial Report for Manufacturing Corporations

| Item | Seasonally Adjusted |  |  | Unadjusted |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{array}{r} 4 Q \\ 1999 \end{array}$ | $\begin{array}{r} 3 Q \\ 1999^{1} \end{array}$ | $\begin{array}{r} 4 \mathrm{Q} \\ 1998^{1} \end{array}$ | $\begin{array}{r} 4 Q \\ 1999 \end{array}$ | $\begin{array}{r} 3 Q \\ 1999^{1} \end{array}$ | $\begin{array}{r} 4 \mathrm{Q} \\ 1998^{1} \end{array}$ |
| Rate of return (after taxes): Cents per dollar of sales . . . . . Percent on equity (annual rate) | $\begin{aligned} & 6.6 \\ & \text { NA } \\ & \hline \end{aligned}$ | 6.4 NA | 4.9 NA | 6.1 16.2 | 6.5 17.4 | $\begin{array}{r} 4.4 \\ 11.8 \\ \hline \end{array}$ |
|  | (million dollars) |  |  |  |  |  |
| Net sales | 1,064,094 | 1,048,403 | 988,556 | 1,083,027 | 1,047,700 | 1,006,398 |
| Income after income taxes | 69,960 | 67,439 | 48,189 | 65,806 | 68,283 | 43,785 |
| Dividends paid (cash) | NA | NA | NA | 26,701 | 23,711 | 34,142 |

Table 2. Sales and Profits of Corporations Engaged in Manufacturing, Mining, and Trade--Not Seasonally Adjusted

| Industry Group | Sales |  |  | Operating Profits* |  |  | After-Tax Profits |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{array}{r} 4 \mathrm{Q} \\ 1999 \\ \hline \end{array}$ | $\begin{array}{r} 3 Q \\ 1999^{1} \\ \hline \end{array}$ | $\begin{array}{r} 4 Q \\ 1998^{1} \\ \hline \end{array}$ | $\begin{array}{r} 4 Q \\ 1999 \\ \hline \end{array}$ | $\begin{array}{r} 3 Q \\ 1999^{1} \\ \hline \end{array}$ | $\begin{array}{r} 4 \mathrm{Q} \\ 1998^{1} \\ \hline \end{array}$ | $\begin{array}{r} 4 Q \\ 1999 \\ \hline \end{array}$ | $\begin{array}{r} 3 Q \\ 1999^{1} \\ \hline \end{array}$ | $\begin{array}{r} 4 \mathrm{Q} \\ 1998^{1} \\ \hline \end{array}$ |
|  | (million dollars) |  |  |  |  |  |  |  |  |
| All manufacturing corporations | 1,083,027 | 1,047,700 | 1,006,398 | 75,692 | 83,837 | 68,637 | 65,806 | 68,283 | 43,785 |
| Nondurable goods | 489,590 | 476,306 | 444,433 | 36,125 | 43,456 | 31,637 | 29,817 | 33,484 | 14,648 |
| Food and tobacco | 127,478 | 121,745 | 123,574 | 11,301 | 11,762 | 11,387 | 7,762 | 7,800 | 4,474 |
| Textiles . | 14,849 | 15,603 | 14,862 | 757 | 754 | 789 | 130 | 285 | 303 |
| Apparel ${ }^{2}$ | 18,678 | 20,194 | 16,875 | 810 | 1,844 | 330 | 471 | 1,099 | 45 |
| Paper | 44,405 | 44,302 | 41,031 | 4,217 | 4,116 | 2,326 | 2,343 | 1,901 | 418 |
| Printing | 50,866 | 49,033 | 48,597 | 5,849 | 5,754 | 5,368 | 4,038 | 3,419 | 3,613 |
| Chemicals. | 116,864 | 115,080 | 112,187 | 7,033 | 11,007 | 9,810 | 8,963 | 11,359 | 8,445 |
| Industrial chemicals and synthetics ${ }^{3}$ | 38,529 | 37,255 | 37,060 | 828 | 2,916 | 2,077 | 1,453 | 1,879 | 803 |
| Drugs ${ }^{\text {a }}$ | 42,291 | 40,168 | 39,031 | 3,138 | 4,550 | 4,262 | 6,079 | 7,161 | 6,478 |
| Residual of chemicals ${ }^{3}$ | 36,044 | 37,657 | 36,095 | 3,066 | 3,541 | 3,470 | 1,431 | 2,319 | 1,164 |
| Petroleum | 87,746 | 80,529 | 57,745 | 4,628 | 6,360 | (150) | 5,204 | 6,678 | $(3,639)$ |
| Rubber | 28,704 | 29,820 | 29,564 | 1,529 | 1,859 | 1,778 | 907 | 944 | 991 |
| Durable goods | 593,437 | 571,394 | 561,965 | 39,567 | 40,382 | 37,000 | 35,989 | 34,799 | 29,137 |
| Stone, clay, and glass | 21,332 | 22,839 | 19,713 | 2,104 | 3,040 | 2,045 | 1,303 | 2,042 | (109) |
| Primary metals | 38,321 | 37,197 | 37,429 | 1,503 | 1,769 | 1,815 | 604 | 931 | 658 |
| Iron and steel ${ }^{3}$ | 19,604 | 18,721 | 17,885 | 555 | 607 | 805 | 31 | 99 | 45 |
| Nonferrous metals ${ }^{3}$ | 18,717 | 18,476 | 19,544 | 948 | 1,162 | 1,010 | 572 | 832 | 613 |
| Fabricated metals . | 45,268 | 47,228 | 44,496 | 3,490 | 4,501 | 2,941 | 1,673 | 3,410 | 1,412 |
| Machinery . | 115,835 | 114,618 | 110,783 | 5,836 | 5,446 | 5,405 | 6,511 | 6,939 | 6,716 |
| Electrical machinery | 124,421 | 118,603 | 119,495 | 11,685 | 10,502 | 10,994 | 12,852 | 9,839 | 10,287 |
| Transportation equipment | 172,117 | 155,563 | 155,644 | 9,293 | 8,214 | 7,834 | 7,861 | 6,904 | 6,860 |
| Motor vehicles and equipment ${ }^{3}$ | 117,854 | 107,738 | 102,725 | 4,886 | 4,009 | 4,632 | 5,762 | 4,732 | 4,974 |
| Aircraft, guided missiles, and parts ${ }^{3}$ | 41,809 | 36,895 | 43,411 | 3,383 | 3,114 | 2,871 | 1,694 | 1,613 | 1,861 |
| Instruments | 30,994 | 30,103 | 29,697 | 2,994 | 3,359 | 2,927 | 3,747 | 2,648 | 1,667 |
| Other durable goods | 45,150 | 45,243 | 44,708 | 2,662 | 3,551 | 3,039 | 1,438 | 2,085 | 1,645 |
| Lumber and wood products ${ }^{3}$ | 17,996 | 19,171 | 16,690 | 1,086 | 1,569 | 800 | 618 | 1,040 | 406 |
| Furniture and fixtures ${ }^{3}$ | 16,939 | 17,000 | 17,268 | 1,034 | 1,341 | 1,313 | 629 | 587 | 807 |
| Miscellaneous manufacturing ${ }^{3}$ | 10,215 | 9,072 | 10,750 | 542 | 641 | 926 | 192 | 459 | 432 |
| Mining ${ }^{4}$ | 19,143 | 17,253 | 17,297 | 2,004 | 1,621 | 201 | 568 | 1,295 |  |
| Wholesale trade ${ }^{4}$ | 322,434 | 299,922 | 284,211 | 8,762 | 8,207 | 5,946 | 4,734 | 5,072 | $(4,790)$ |
| Retail trade ${ }^{4}$ | 343,976 | 299,949 | 315,535 | 20,957 | 14,119 | 18,778 | 12,062 | 5,960 | 2,837 9,872 |

Table 3. Quarterly Financial Report for Manufacturing Corporations--Seasonally Adjusted

| Industry Group and Year | Net Sales ${ }^{1}$ |  |  |  | After-Tax Profits ${ }^{1}$ |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 |
|  | (million dollars) |  |  |  |  |  |  |  |
| All manufacturing: |  |  |  |  |  |  |  |  |
| 1992 | 704,638 | 717,984 | 729,830 | 737,010 | $(42,688)$ | 24,188 | 25,974 | 14,643 |
| 1993 | 743,911 | 751,074 | 753,401 | 766,314 | 12,659 | 19,464 | 23,505 | 27,507 |
| 1994 | 784,929 | 802,888 | 825,150 | 841,431 | 36,560 | 41,305 | 45,361 | 51,701 |
| 1995 | 872,100 | 872,495 | 883,356 | 899,283 | 53,061 | 52,214 | 49,221 | 43,642 |
| 1996 | 915,337 | 932,423 | 948,101 | 960,122 | 51,607 | 54,463 | 60,918 | 57,858 |
| 1997 | 967,622 | 972,329 | 986,671 | 992,529 | 61,334 | 62,722 | 61,271 | 59,083 |
| 1998 | 992,667 | 982,179 | 986,611 | 988,556 | 75,523 | 50,555 | 60,052 | 48,189 |
| 1999 | 1,001,763 | 1,021,727 | 1,048,403 | 1,064,094 | 60,517 | 62,569 | 67,439 | 69,960 |
| All nondurable manufacturing: |  |  |  |  |  |  |  |  |
| 1992. | 367,382 | 374,405 | 378,422 | 379,896 | $(4,166)$ | 18,002 | 17,089 | 14,991 |
| 1993 | 382,010 | 382,626 | 379,358 | 381,115 | 12,756 | 15,358 | 11,728 | 15,715 |
| 1994 | 387,549 | 394,696 | 405,657 | 409,718 | 19,049 | 19,953 | 22,495 | 26,227 |
| 1995 | 426,037 | 427,663 | 430,702 | 435,675 | 26,003 | 28,412 | 27,643 | 21,734 |
| 1996 | 442,474 | 452,696 | 457,448 | 462,590 | 28,200 | 28,761 | 32,091 | 29,671 |
| 1997 | 463,283 | 457,631 | 460,748 | 462,486 | 33,656 | 31,474 | 30,339 | 27,572 |
| 1998 | 452,316 | 448,304 | 442,924 | 437,755 | 30,132 | 29,822 | 30,340 | 16,227 |
| 1999 | 445,753 | 457,217 | 470,100 | 482,359 | 26,685 | 27,657 | 30,951 | 31,222 |
| All durable manufacturing: |  |  |  |  |  |  |  |  |
| 1992. | 337,256 | 343,579 | 351,408 | 357,114 | $(38,522)$ | 6,186 | 8,885 | (348) |
| 1993 | 361,901 | 368,448 | 374,043 | 385,199 | (97) | 4,106 | 11,777 | 11,792 |
| 1994 | 397,380 | 408,192 | 419,493 | 431,713 | 17,511 | 21,352 | 22,866 | 25,474 |
| 1995 | 446,063 | 444,832 | 452,654 | 463,608 | 27,058 | 23,802 | 21,578 | 21,908 |
| 1996 | 472,863 | 479,727 | 490,653 | 497,532 | 23,407 | 25,702 | 28,827 | 28,187 |
| 1997 | 504,339 | 514,698 | 525,923 | 530,043 | 27,678 | 31,248 | 30,932 | 31,511 |
| 1998 | 540,351 | 533,875 | 543,687 | 550,801 | 45,391 | 20,733 | 29,712 | 31,962 |
| 1999 | 556,010 | 564,510 | 578,303 | 581,735 | 33,832 | 34,912 | 36,488 | 38,738 |

*Operating profits are profits before nonoperating income and expense items and income taxes.
${ }^{1}$ Revised.
${ }^{2}$ Includes leather industry (previously titled "Other Nondurables").
${ }^{3}$ Included in major industry above.
${ }^{4}$ Mining and trade data are of the quarterly results of companies in those divisions with assets over $\$ 50$ million; whereas, data for manufacturing corporations represent the quarterly results of companies with assets over $\$ 250,000$.

Table 4. Income Statement for Retail Trade Corporations with Assets of $\$ 50$ Million and Over

| Item | $\begin{array}{r} 4 Q \\ 1999 \\ \hline \end{array}$ | $\begin{array}{r} 3 Q \\ 1999^{1} \\ \hline \end{array}$ | $\begin{array}{r}4 Q \\ 1998 \\ \hline\end{array}$ |
| :---: | :---: | :---: | :---: |
|  | (million dollars) |  |  |
| Net sales, receipts, and operating revenues | 343,976 | 299,949 | 315,535 |
| Less: Depreciation, depletion, and amortization | 6,717 | 6,359 | 5,941 |
| Less: All other operating costs and expenses | 316,302 | 279,472 | 290,816 |
| Income (or loss) from operations | 20,957 | 14,119 | 18,778 |
| Net nonoperating income (expense) | $(1,565)$ | $(3,146)$ | $(2,822)$ |
| Income (or loss) before income taxes | 19,393 | 10,973 | 15,956 |
| Less: Provision for current and deferred domestic income taxes | 7,330 | 5,014 | 6,084 |
| Income (or loss) after income taxes | 12,062 | 5,960 | 9,872 |
| Cash dividends charged to retained earnings in current quarter | 1,431 | 1,581 | 1,557 |
| Net income retained in business | 10,631 | 4,379 | 8,316 |
| Retained earnings at beginning of quarter | 152,741 | 147,668 | 127,189 |
| Other direct credits (or charges) to retained earnings (net) | $(2,395)$ | $(1,174)$ | (478) |
| Retained earnings at end of quarter | 160,977 | 150,872 | 135,026 |

Table 5. Income Statement in Ratio Format for Retail Trade Corporations with Assets of $\$ 50$ Million and Over

| Item | $\begin{array}{r} 4 Q \\ 1999 \\ \hline \end{array}$ | $\begin{array}{r} 3 Q \\ 1999^{1} \\ \hline \end{array}$ | $\begin{array}{r} 4 Q \\ 1998^{1} \\ \hline \end{array}$ |
| :---: | :---: | :---: | :---: |
|  | (cents) |  |  |
| Net sales, receipts, and operating revenues | 100.0 | 100.0 | 100.0 |
| Less: Depreciation, depletion, and amortization | 2.0 | 2.1 | 1.9 |
| Less: All other operating costs and expenses | 92.0 | 93.2 | 92.2 |
| Income (or loss) from operations | 6.1 | 4.7 | 6.0 |
| Net nonoperating income (expense) | (0.5) | (1.0) | (0.9) |
| Income (or loss) before income taxes | 5.6 | 3.7 | 5.1 |
| Less: Provision for current and deferred domestic income taxes | 2.1 | 1.7 | 1.9 |
| Income (or loss) after income taxes . . . . . . | 3.5 | 2.0 | 3.1 |

Table 6. Operating Ratios for Retail Trade Corporations with Assets of $\$ 50$ Million and Over

| Item | $\begin{array}{r} 4 Q \\ 1999 \end{array}$ | $\begin{array}{r} 3 Q \\ 1999^{1} \end{array}$ | $\begin{array}{r} 4 Q \\ 1998^{1} \end{array}$ |
| :---: | :---: | :---: | :---: |
|  | (percent) |  |  |
| Annual rate of profit on stockholders' equity at end of period: |  |  |  |
| Before income taxes | 33.60 | 19.83 | 31.27 |
| After income taxes | 20.90 | 10.77 | 19.35 |
| Annual rate of profit on total assets: |  |  |  |
| Before income taxes | 12.45 | 7.07 | 11.05 |
| After income taxes | 7.74 | 3.84 | 6.83 |

## 'Revised.

| Schedule of Advance Data Release Dates-2000 |  |  |  |
| :---: | :---: | :---: | :---: |
| Quarter | Manufacturing, Mining, and Wholesale Trade | Retail Trade |  |
| First 2000 | June 12, 2000 | July 12, 2000 |  |
| Second 2000 | September 11, 2000 | October 12, 2000 |  |
| Third 2000 | December 12, 2000 |  |  |

