

Quarterly Financial Report for Manufacturing, Mining, and Trade Corporations: 2001

Quarter 2

Issued September 2001

QFR/01-Q2



**Please see notice on page III
regarding data conversion to
the North American Industry
Classification System.**

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ACKNOWLEDGMENTS

Many people regularly participate in the quarterly production of this report, which is prepared under the general direction of **Ruth Runyan**, Assistant Chief for Financial Statistics, and under the general supervision of **Ewen M. Wilson**, Chief, Company Statistics Division.

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Frank M. Hartman, Chief, Corporate Analysis Branch, assisted by **Gary Francis**, **Ruth Gladden**, **James Mercury**, **Irene Miller**, **Adesegun Oyesanya**, **Joan Sanders**, **Jack Schroeder**, **Lorraine Talley**, **Angela Walker** and **Claudia White** reviews and analyzes corporate structure and industry classification of companies participating in the program. **Theresa Brashears**, assisted by **Shirley Ayres**, **Donna Moore**, and **Minnie Whiteside**, maintains the program's records, controls correspondence, and produces mailings.

Laura Gonchar Schmitz, assisted by **Rodney Green**, **Cheryl Nelson**, **Robert Peregoy**, and **Frances Tucker**, provides sample maintenance, production planning, data processing support, and computer programming.

Carol Caldwell, Assistant Chief for Research and Methodology, provides monitoring of the integrity of the samples. **Mark S. Sands**, Chief, Statistical Research and Methods Branch, directs sample design and quality control, assisted by **Barbara F. Blass** and **Amy M. Newman-Smith**.

Mitchell L. Trager, Assistant Chief of Evaluation and Information Systems, Governments Division, provides general direction of the computer processing of data. Computer programs and network applications are provided under the direction of **John Studds**, Chief of the Systems and Technology Branch.

Kim D. Ottenstein, **Bernadette J. Gayle**, **Joyce C. Chamberlain**, **Theodora S. Forgione**, and **Laurene Qualls** of the Administrative and Customer Services Division, **Walter C. Odom**, Chief, provide publication and printing management, graphics design, and composition and editorial review for print and electronic media. General direction and production management were provided by **Michael G. Garland**, Assistant Chief, and **Gary J. Lauffer**, Chief, Publications Services Branch.

Special acknowledgments is also due the many corporations whose cooperation each quarter is essential to the success of this report.

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SUGGESTED CITATION

U.S. Census Bureau,
*Quarterly Financial Report
for Manufacturing, Mining, and
Trade Corporations.*
Second Quarter 2001,
Series QFR/01-Q2,
U.S. Government Printing Office,
Washington, DC 20402.



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and Statistics
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Beginning in May 2001, the economic indicator programs published by the U.S. Census Bureau began the process of converting to the North American Industry Classification System (NAICS). The Quarterly Financial Report Program will begin publishing on the NAICS basis with the fourth quarter 2001 report scheduled for release in April 2002. Data for the prior four quarters (4Q 2000-3Q 2001) will be restated on a NAICS basis comparable with the fourth quarter 2001 data.

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Introduction

THE QUARTERLY FINANCIAL REPORT PROGRAM publishes up-to-date aggregate statistics on the financial results and position of U.S. corporations. Based upon an extensive sample survey, the *Quarterly Financial Report* (QFR) presents estimated statements of income and retained earnings, balance sheets, and related financial and operating ratios for all manufacturing corporations and large mining and trade corporations. The statistical data are classified by industry and by asset size. Pertinent data are provided, when possible, on material distortions in comparability owing to changes in accounting conventions or user needs.

Purpose of Report: The main purpose of the QFR is to provide timely, accurate data on business financial conditions for use by Government and private-sector organizations and individuals. Among its users, the Commerce Department regularly employs QFR data as an important component in determining corporate profits for GDP and National Income estimates; the Federal Reserve Board uses the QFR to assess industrial debt structure, liquidity, and profitability; the Treasury Department estimates corporate tax liability through use of QFR data; the Council of Economic Advisers and Congressional Committees utilize key indicators derived from QFR data as they design economic policies and draft legislation; the Federal Trade Commission (FTC) utilizes the series as a basic reference point in analyzing the financial performance of American industries; and banking institutions and financial analysts draw upon the series in making investment evaluations.

Responsibility: The QFR is prepared by the Company Statistics Division, U.S. Census Bureau, Washington, DC 20233, telephone 301-457-3343. The FTC had been responsible for the program from inception in 1947 until December 1982. That responsibility was shared with the Securities and Exchange Commission until 1971.

The program designs and maintains on a current basis statistical cross sections (i.e., probability samples) of corporate enterprises; collects, analyzes, and summarizes periodic confidential reports from those corporations; estimates national aggregates based upon the individual company reports; and publishes the resulting aggregates.

Publication Schedules: QFR data is scheduled for release approximately 75 days after the end of the first, second, and third calendar quarters and approximately 95 days after the end of the fourth calendar quarter. The QFR publishes information on the most recently closed quarter

for manufacturing, mining, and wholesaling and the preceding quarter's data for retailing except in the fourth quarter, when the 95-day publication lag permits synchronized presentation. The following table defines the four reporting quarters for the surveyed industry divisions in terms of the month in which any given surveyed corporation's fiscal quarter ends:

Reporting Quarters for Surveys Industry Divisions*

QFR Quarter	Manufacturing, Mining, and Wholesale Trade	Retail Trade
First	Jan., Feb., or Mar.	Feb., Mar., or Apr.
Second	Apr., May, or Jun.	May, Jun., or Jul.
Third	Jul., Aug., or Sep.	Aug., Sep., or Oct.
Fourth	Oct., Nov., or Dec.	Nov., Dec., or Jan.

*Coverage is for corporations whose quarter ends as indicated.

Coverage: Since the fourth quarter of 1973, reporting corporations have been instructed to consolidate the domestic operations of every corporation which is taxable under the U.S. Internal Revenue Code and is owned more than 50 percent by a reporting corporation and its majority-owned subsidiaries. In addition, consolidation is required for every majority-owned Domestic International Sales Corporation. Corporations that manufacture goods within the United States or base their sales activity in the United States and export their goods are considered domestic and are consolidated. Specifically excluded from consolidation are foreign entities (either corporate or non-corporate), foreign branch operations, and domestic corporations primarily engaged in foreign operations. Therefore, subsidiaries that were created in foreign countries to manufacture and/or sell primarily in foreign markets are not consolidated. Also excluded from consolidation are domestic corporations primarily engaged in banking, finance, or insurance (as defined in Major Groups 60-63 and in Group 672 of the *Standard Industrial Classification Manual, 1987* (SIC Manual)). Consolidation is optional for domestic corporations required to file monthly or quarterly financial statements with the Interstate Commerce Commission, the Federal Communications Commission, or the Federal Energy Regulatory Commission.

Nonconsolidated subsidiaries are accounted for on either the cost or equity method of accounting, at the option of the reporting company. Mining, wholesale, and retail trade corporations and manufacturing corporations with assets less than \$50 million report their dividend or

equity income with other nonoperating income (expense). Manufacturing corporations with assets of \$50 million and over report their dividend or equity income on designated data lines.

How Corporations Are Classified by Industry: The industry combinations used in the QFR are defined in accordance with the *Standard Industrial Classification Manual, 1987*. The SIC Manual has the industry detail necessary to classify the product lines used for coding the sample corporations.

Each corporation in the survey is required to provide a breakdown of gross receipts by source industry. These data are analyzed to determine the classification of each corporation. A reporting corporation is initially classified into the SIC division accounting for more gross receipts than any other SIC division. To be in scope for the QFR, more gross receipts of the reporting corporation must be accounted for by either (not a combination of) SIC Division B (Mining), Division D (Manufacturing), Division F (Wholesale Trade), or Division G (Retail Trade) than by any other SIC division.

For the most part, after a corporation is assigned to a division, it is further classified by the 2-digit SIC major group accounting for more gross receipts than any other 2-digit group within the division. In certain cases, corporations are further classified into 3-digit SIC groups. QFR data are published for these major groups except when precision criteria are not satisfied. In those cases, major groups are collapsed into a residual category, such as Other Durable Manufacturing Industries.

Note that these procedures may lead to a conglomerate corporation being assigned to a major group from which only a small proportion of its receipts are obtained. For example, if a corporation obtains 25 percent of its gross receipts from mining activities, 30 percent from manufacturing, 20 percent from wholesale, and 25 percent from retail, it would be classified in the Manufacturing Division. Furthermore, if the 30 percent of manufacturing activity was conducted in two major groups, 20 percent in one and 10 percent in the other, the activities of the corporation as a whole would be classified in the major group accounting for 20 percent of total receipts.

When a corporation is drawn into the sample, its classification is determined using the most current information available. The corporation remains in that category for eight quarters unless there is a change in its corporate structure or it is deleted from the sample. After eight quarters, its classification is reviewed again using the most current information available. If there is a change in reporting entity's corporate structure (e.g., merger, acquisition, or divestiture), its industry classification is reviewed at the time of change.

How Corporations Are Classified by Size: Each reporting manufacturing corporation is classified and tabulated according to its total assets reported for that

quarter. Prior to 1973, each manufacturing corporation was classified according to its total assets at the end of the quarter for which it first submitted a report. Unless deleted from the sample in the interim, it remained in the same asset size category until the first quarter of the following calendar year when it was classified according to its total assets at the end of that quarter. Mining and trade corporations are classified and tabulated according to total assets at time of sample selection. Prior to fourth quarter 1987, they were classified according to total assets at the end of the reference quarter.

Ratio Formatted Data: Many quantitative indicators are used to assess the financial strength of an enterprise and the success of its operations. The simplest is to assemble related financial items, such as sales and profits, and to express this relationship in the form of a ratio. Using these ratios, various aspects of corporate operations may be compared with the performance of other corporations or groups of corporations of similar size or in a similar industry.

The QFR's ratio formatted income statement and selected balance sheet ratios are expressed as a percent of net sales and total assets, respectively. The operating and financial characteristics of the respective industries and asset size groups are thus reduced to a common denominator to facilitate analysis.

The ratio tables include the following additional basic operating ratios:

- a. *Annual Rate of Profit on Stockholders' Equity at End of Period.* This ratio is obtained by multiplying income for the quarter before or after domestic taxes (including branch income (loss) and equity in the earnings of non-consolidated subsidiaries net of foreign taxes) by four, to put it on an annual basis, and then dividing by stockholders' equity at the end of the quarter. It measures the rate of return which accrues to stockholders on their investment.
- b. *Annual Rate of Profit on Total Assets.* This ratio is obtained by multiplying income, as defined in deriving the rate of profit on stockholders' equity, both before and after taxes, by four, and then dividing by total assets at the end of the quarter. This ratio measures the productivity of assets in terms of producing income.
- c. *Total Current Assets to Total Current Liabilities.* This ratio is obtained by dividing total current assets by total current liabilities. It measures the ability to discharge current maturing obligations from existing current assets.
- d. *Total Cash and U.S. Government and Other Securities to Total Current Liabilities.* This ratio is obtained by dividing total cash and U.S. Government and other securities by total current liabilities. It measures the ability to discharge current liabilities from liquid assets.

e. *Total Stockholders' Equity to Total Debt.* This ratio is obtained by dividing total stockholders' equity by the total of short-term loans, current installments on long-term debt, and long-term debt due in more than 1 year. It indicates the extent of leverage financing used.

Description of the Sample: The frame from which the major portion of the sample is selected consists of the Internal Revenue Service (IRS) file of those corporate entities which are required to file Form 1120, 1120A, or 1120S and which also have as their principal industrial activity either manufacturing, mining, or wholesale or retail trade. The IRS frame is stratified based on industry classification and size of total assets and gross receipts. This frame is sampled once each year. Nearly all corporations whose operations are within the scope of the QFR and which have total assets of \$250 million and over are included in the sample with certainty (i.e., they have a 1-out-of-1 sampling fraction).

Manufacturing corporations with total assets of less than \$250 million are subject to a noncertainty stratified simple random sample, as are those corporations in mining, wholesale trade, and retail trade with total assets equal to \$50 million and over and less than \$250 million. The sampling rates range from approximately 1-out-of-160 to 1-out-of-2. Table J summarizes the resulting active sample sizes by division and size groups. Corporations in the noncertainty portion of the sample are rotated into the survey using a replacement scheme which provides that one-eighth of the sample is replaced each quarter. Corporations removed are those that have been in the reporting group the longest (usually eight quarters). Therefore, samples of noncertainty corporations for adjacent quarters are seven-eighths identical; for quarters ending nine months apart, they are five-eighths identical, etc.

The IRS frame does not contain those corporate entities whose first income tax return had not been processed. In addition, several months elapse between the sample selection and its introduction into the QFR program. To keep the QFR sample of larger corporations (i.e., those with total assets of at least \$250 million) as up-to-date as possible, a separate nonprobability procedure is followed. Each quarter, a file containing applications for a Federal Social Security Employer's Identification Number filed with the Social Security Administration during the previous quarter by new corporations is reviewed. Corporations thought to meet QFR's in-scope criteria are mailed classification forms. If their response indicates that the corporation does meet QFR's in-scope criteria, they will be included in the survey with certainty for the remainder of the year.

Precision of the Estimates: There are two types of errors possible in an estimate based on a sample survey, sampling and nonsampling. Sampling errors occur because observations are made only on a sample, not on

the entire population. Nonsampling errors can be attributed to many sources in the collection and processing of data. The accuracy of a survey result is determined by the joint effects of sampling and nonsampling errors.

Measures of Sampling Error: The particular sample used in this survey is one of a large number of all possible samples of the same size that could have been selected using the same design. Estimates derived from the different samples would differ from each other. The average of these estimates would be close to the estimate derived from a complete enumeration of the population. This assumes that a complete enumeration has the same nonsampling errors as the sample surveys. The standard error of the estimate is a measure of the variability among the estimates from all possible samples of the same size and design and, thus, is a measure of the precision with which an estimate from a particular sample approximates the results of a complete enumeration. The coefficient of variation (expressed as a percent) is the standard error of the estimate times 100 percent, divided by the estimate. Note that the coefficient of a variation is an estimate derived from the sample and is also subject to sampling variability.

Table K gives the estimates of the coefficients of variation in percent for the quarterly dollar value of Net sales, Depreciation, Inventories, and Total assets estimates as shown in this report. Also in Table K are the estimates of the standard errors for the item Income before income taxes. Note that these estimated coefficients of variation and standard errors are biased downward because of present estimation techniques for the standard error. Therefore, the estimated coefficients of variation and the standard error represent a lower bound to this measure of precision.

The coefficients of variation presented in the table permit certain confidence statements about the sample estimates. As noted before, the particular sample used in this survey is one of a large number of samples of the same size that could have been selected using the same design. In about 2 out of 3 (67 percent) of these samples, the estimate would differ from a complete enumeration by less than the corresponding percent for that estimate shown in the sampling variability table. In about 19 out of 20 (95 percent) of these samples, the estimates would differ from the results of a complete enumeration by less than twice the percentage shown.

To illustrate the computations involved in the above confidence statements as related to dollar volume net sales estimates, assume that an estimate of net sales for all manufacturing published in Table 1.0 is \$525,000 million for a particular quarter and that the coefficient of variation for this estimate, as given in Table K is 0.2 percent or 0.002. Multiplying \$525,000 million by 0.002 yields \$1,050 million. Therefore, a 67-percent confidence interval is \$523,950 million to \$526,050 million

(\$525,000 million plus or minus \$1,050 million). If corresponding confidence intervals were constructed for all possible samples of the same size and design, approximately 2 out of 3 (67 percent) of the intervals would contain the figure obtained from a complete enumeration. Similarly, a 95-percent confidence interval is \$522,900 million to \$527,100 million (\$525,000 million plus or minus \$2,100 million).

To illustrate the computations involved in the above confidence statements as related to income before income taxes estimates, assume that an estimate of income before income taxes for all manufacturing published in Table 1.0 is \$18,571 million for a particular quarter and that the standard error for this estimate, as given in Table K is 0.3. Thus, a 67-percent confidence interval is \$18,570.7 million to \$18,571.3 million (\$18,571 million plus or minus \$0.3 million). This 67-percent confidence interval would have the same properties as the 67-percent confidence interval discussed in the previous paragraph. A 95-percent confidence interval is \$18,570.4 million to \$18,571.6 million (\$18,571 million plus or minus \$0.6 million).

Nonsampling Errors: Nonsampling errors arise from many sources: (1) inability to obtain information about all cases in the sample, (2) response errors, (3) definitional difficulties, (4) differences in the interpretation of questions, (5) mistakes in recording or coding the data obtained, and (6) other errors of collection, response, coverage, and estimation of missing data. These nonsampling errors also occur in complete censuses.

Some examples of circumstances and individual corporate practices which lead to nonsampling errors are:

- a. Corporations in Chapter XI bankruptcy are unable to prepare a report within QFR time frames. Although these corporations have continuing operations and are therefore required to file QFR reports, court-imposed constraints sometimes make timely compliance impossible.
- b. Requiring precise, audited data to be reported within 25 days after the end of the corporation's quarter could impose a significant burden. Therefore, the submission of estimated data is permissible. This practice may lead to some measurement error.
- c. Small corporations frequently lack sophisticated record-keeping systems to generate quarterly financial data. They also may lack the staff to prepare precise, detailed QFR reports. Inconsistency in classification of data items from quarter to quarter may lead to a bias of unknown direction.
- d. Occasionally, corporations electing to be taxed through their shareholders (1120S) and cooperatives are drawn into the sample. These enterprises use specialized systems of accounts and terminology in reporting financial results. There are parallel classifications created to link

traditional corporate accounting to this specialized accounting, but the resulting match is not perfect. The sales and profits of cooperatives and 1120S corporations are small relative to most industry totals, but their special problems do lessen estimate accuracy.

As calculated for this report, the coefficients of variation measure certain nonsampling errors but do not measure any systematic biases in the data. Bias is the difference, averaged over all possible samples of the same size and design, between the estimate and the true value being estimated. Although no direct measures of the biases have been obtained, precautionary steps were taken in all phases of the collection, processing, and tabulation of the data in an effort to minimize their influence.

One major source of bias in the published estimates is due to imputing data for nonrespondents, for late reporters, and for data which fail edit.

Comparisons With Other Statistics: QFR estimates will not necessarily agree with other financial and industrial statistics compilations whether based upon a sample or complete canvass. For example:

- a. The QFR eliminates multiple counting of interplant and other intracompany transfers included in census establishment statistics. It also eliminates multiple counting of intercorporate transfers included in statistics based upon nonconsolidated, partly consolidated, or combined reports from multicorporate enterprises.
- b. Each corporation which filed either a U.S. Corporation Income Tax Return (i.e., Form 1120 or 1120S) or an application for a Federal Social Security Employer's Identification Number and was classified in one of the four QFR industry divisions has a known probability of being drawn into the QFR sample. Each corporation in the QFR sample is therefore given its proper weight in computing the QFR estimates. The composition of the sample changes each quarter to reflect the effects of corporate births, deaths, acquisitions, divestitures, mergers, consolidations, and the like. Furthermore, to redistribute the reporting responsibility as equitably as possible among the smallest corporations, one-eighth of the nonexhaustive sample stratum is replaced each quarter. The QFR estimates may therefore differ significantly from estimates based upon reports for identical groups of corporations.
- c. The conventional accounting concept of profits is used in the QFR estimates. This differs from the concept of profits employed in the national income and product accounts. In measuring profits for national income accounting purposes, 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.

- d. Corporations' QFR submissions generally embody the accounting conventions adopted for financial reporting purposes. As such, they may differ from those used by corporations for reporting income to the IRS; e.g., in the more frequent application of accelerated depreciation on tax returns. Therefore, annual income and balance sheet information derived from tax returns dating back to 1909, which can be found in the IRS report series *Statistics of Income: Corporation Income Tax Returns*, may not be comparable.
- e. QFR estimates by corporation size are based upon the total assets of consolidated corporate enterprises. They differ from estimates based upon other criteria such as value of shipments or number of employees. They differ also from estimates based upon other reporting units such as establishments, nonconsolidated corporations, or enterprises consolidated differently than in the QFR.
- f. QFR estimates are based upon a changing sample of audited, unaudited, and estimated reports required to be submitted within 25 days after the end of each quarterly reporting period by corporations which are not necessarily identical entities from quarter to quarter. Aggregated for any four consecutive quarters, the QFR estimates will differ from similar aggregations of finalized and audited annual reports for accounting years which are not necessarily identical from corporation to corporation.

Changes in the Series—Accounting: When the QFR series began in 1947, corporations were instructed to consolidate all of their subsidiaries which were taxable under the U.S. Internal Revenue Code and which were fully consolidated in their latest report to stockholders. All other subsidiaries were to be accounted for as investments. Closely held corporations which did not prepare stockholder reports were to report on a basis consistent with their audited or corporation prepared reports.

The income tax liability rule was expected to eliminate most foreign operations. However, as the number of multinational corporations increased between 1947 and 1973, foreign operations gradually became more and more significant in the QFR data.

An interagency task force composed of user agency representatives was created to resolve this problem. New consolidation rules were put into effect in the fourth quarter of 1973 to maximize coverage and minimize the impact of foreign operations on QFR statistics (see Coverage). As a result of these changes, foreign operations are included on an investment basis. In addition, the breadth of the new consolidation rules was expanded to include certain domestic subsidiaries previously excluded under the old rules. Also, the rules were clarified with respect to the scope of coverage. Domestic subsidiaries engaged in banking, finance, or insurance are not to be consolidated.

The change in consolidation rules and the creation of a line item to reflect equity in earnings from nonconsolidated subsidiaries significantly lessened the comparability of pre- and post-Q4 1973 reports. QFR internal accounting procedures prior to the rule change required the classification of equity in earnings (losses) as a direct credit or charge to retained earnings. Therefore, when a reporting corporation indicated by footnote that its equity in nonconsolidated subsidiary earnings (losses) was included in its current quarter's income (loss), the QFR accounting staff made the appropriate adjustment. With the advent of this format, this adjustment is not made. Thus, the equity in earnings (losses) is accounted for as an element of the parent corporation's quarterly income (loss) after taxes. The treatment of dividend income received from nonconsolidated subsidiaries accounted for by the cost method has remained consistent under both the new and old format. In these instances, dividends received are included in net income before taxes through the nonoperating income line.

A comparison of aggregated totals published under both the old and new consolidation rules indicates the following:¹

- a. There was a net decrease in sales, apparently due to the exclusion of foreign activities previously included.
- b. There was a net decrease in Net Income Before Taxes (NIBT), apparently due to two major effects. Equity in earnings (losses) from nonconsolidated subsidiaries is reflected on a designated line below NIBT, whereas prior reports often included this amount in NIBT. If the reporting company did not footnote this inclusion, QFR accountants were unable to make the proper adjustment. If foreign activity was fully consolidated, foreign earnings were also included in NIBT. The new consolidation rules minimize this effect as well.
- c. The net effect of the rule changes on Net Income After Taxes (NIAT) was small. Under both rules, foreign activity should be included above the NIAT line. The slight degree of difference also suggests that the QFR footnoted equity in earnings (losses) of nonconsolidated subsidiaries were not extensive enough to affect comparative published data materially.
- d. Noncurrent Assets include investments in nonconsolidated subsidiaries under either the cost or equity method. The rule change precluding full consolidation of foreign activity caused a marked increase in this line item. Corporations that consolidated foreign activity fully up to 1973 were required to eliminate their investment in accordance with generally accepted accounting principles. Now, since foreign activity is not fully consolidated, investments in these subsidiaries are included in the noncurrent asset line.

¹See the QFR, Second Quarter 1975, Appendix Tables I and II.

Changes in the Series—Industry Classification: In the reports for the first quarter of 1947 through the fourth quarter of 1958, classification was based on the 1945 edition of the SIC Manual. Beginning with the first quarter of 1959, corporations were classified within the framework of the 1957 SIC edition. The SIC was revised again in 1967, but did not affect the level of aggregation used in the QFR. A 1972 SIC revision required the reclassification of some corporations. Reclassifications having a measurable effect on the industry estimates were incorporated in the fourth-quarter revision of the 1972 data published in the first quarter of the 1973 QFR. Similarly, the 1987 SIC revision has resulted in some reclassifications. Revisions of 1987 data provided in the first quarter of 1988 include measurable changes.

Beginning in 1969, Newspaper Publishing was included in the QFR coverage of manufacturing corporations.

Prior to the first quarter of 1974, a corporation was classified as a manufacturer only if 50 percent or more of its gross receipts were derived from manufacturing operations. The new classification rules (see How Corporations Are Classified by Industry) are more inclusive. Therefore, in the series existing prior to 1974, fewer corporations qualified for inclusion as manufacturers.

Changes in the Series—Sampling: The first sample in this survey was drawn from U.S. Corporation Income Tax Returns (Form 1120) filed with IRS for the taxable year 1943. A second sample was drawn from income tax returns for the taxable year 1949. The third (current) sample was drawn from income tax returns for the taxable year 1954 and each taxable year thereafter. Each sample has been supplemented by quarterly samples of applications for a Federal Social Security Employer's Identification Number filed with the SSA.

The second and third samples were drawn in order to redistribute the reporting responsibility among the smallest corporations and to maintain representativeness on a current basis. (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, consistent with a minimal budgetary allocation.

The first sample was used to generate estimates for each quarter in calendar years 1947 to 1951, inclusive; the second sample, from the third quarter of 1951 to the second quarter of 1956, inclusive; the third (current) sample, from the second quarter of 1956 to date.

From the third quarter 1977 through the fourth quarter 1986, the strata including very small manufacturing firms (generally those with assets less than \$250,000) and all newly incorporated manufacturers were estimated for by multivariate techniques. Beginning in the first quarter 1987, the QFR universe of corporations has been redefined to exclude these strata. In the fourth quarter of 1987 through the third quarter of 1988, the mining, wholesale

and retail trade tables only included estimates for corporations with assets of \$25 million and over at the time of sample selection, fall 1987. Prior to that quarter, estimates were based upon reports from corporations with that asset level at the end of the reference quarter. Beginning in the fourth quarter of 1988, the asset level for inclusion in published mining, wholesale and retail trade estimates was raised to \$50 million at the time of sample selection.

For 50 years, the QFR Program has requested a sample of corporations to file financial data on a universal form. In 1980, Congress mandated a reduction in both QFR form complexity and sample size. In response, the program adopted a short form for surveyed corporations generally with total assets of less than \$50 million. Corporations with higher asset values submit the long form, which has been in use since 1974. To accomplish the sample size cut, the threshold for sampling on less than a 1:1 ratio was raised from \$10 million to \$25 million in assets. The threshold for sampling was subsequently raised to \$50 million in 1988 and to \$250 million in 1995. (See Description of the Sample on page XI.) The resulting reduced sample size was optimally allocated with further cuts made in asset sizes below \$10 million. The results of these changes are reflected beginning in the Q4 1981 report as follows:

- a. Tables presenting universe estimates by SIC division and major group are published on the short-form basis. Therefore, the more detailed data submitted by larger corporations (generally those with assets of \$50 million and over) are collapsed in these tables. Immediately following, on pages XVII and XVIII, is a table used by the program which provides the reader with a key to trace "long" to "short" format conversion.
- b. Tables presenting estimates by major group for manufacturing corporations with assets of \$25 million and over are published on the long-form basis but are presented separately.
- c. The combination of change in sample design; i.e., raising of the sampling threshold with further sample size cuts in small company strata, and the updating of IRS population estimates necessitated revision of previously published estimates for Q4 1980-Q3 1981.
- d. **It is especially important** to note that published universe estimates of "Income (or loss) before taxes" include all equity in earnings (losses) from nonconsolidated subsidiaries and foreign branches. This change places these universe estimates on a different basis than those previously published. To minimize the impact of this change, please consider the following:
 1. Corporations filing the "short form" report equity in earnings (losses) of nonconsolidated subsidiaries and foreign branches as a component of "Net nonoperating income (expense)." Although this treatment will introduce elements of foreign earnings (losses) into

“Income (or loss) before income taxes,” the contribution of foreign earnings (losses) of these smaller asset size corporations to this data item has been historically insignificant.

2. Corporations with assets of \$50 million and over continue to report equity in earnings (losses) as a separate data item. As can be seen in the conversion table (following page), this data item is collapsed for universe estimation into “Net nonoperating income (expense).” However, since these larger asset size corporations continue to report equity in earnings (losses) separately, as reflected in the tables published for corporations with assets of \$25 million and over, comparability with prior data can be achieved, for the most part, through subtraction.

New tables were also introduced in the Q4 1981 publication that provide the user with the following:

- a. Asset size data (under \$25 million, \$25 million and over) by SIC major groups in manufacturing;
- b. SIC major group data for wholesale trade (SIC 50 and 51) and retail trade (SIC 53, 54, and all other);

- c. More asset size breaks for durable and nondurable manufacturing industries; and
- d. Historical rates of return tables for wholesaling, retailing, and mining.

Data Revisions: Revisions to the QFR data are attributable primarily to industry reclassifications of major corporations involved in merger/acquisition activities or restructuring of operations. In order to reflect these changes and to provide users with comparable data, revisions are made each quarter to the most recent four quarters of previously published data. Also, when respondents submit corrections after publication, we reflect such corrections in the next publication.

Summary Chronology of Discontinuities: Because of the various QFR series changes discussed above, discontinuities were introduced that affect use of the published estimates in constructing time series. In order to help users evaluate the adequacy of past data for the analysis of economic changes, a table of discontinuities is provided. Note that not all aggregates are affected by all discontinuities. The user will need to examine each situation in the light of his or her needs.

CONVERSION TABLE

LONG TO SHORT FORMAT

LONG FORMAT	SHORT FORMAT
<p>Net sales, receipts and operating revenues</p> <p>Depreciation, depletion, and amortization of property, plant and equipment</p> <p>All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses</p> <p>Income (or loss) from operations</p> <p>Interest expense</p> <p>Dividend income</p> <p>Other recurring nonoperating income (expense), including interest income, royalties, and minority interest</p> <p>Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)</p> <p>Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes</p> <p>Income (or loss) before income taxes</p> <p>Provision for current and deferred domestic income taxes:</p> <p style="padding-left: 20px;">a. Federal</p> <p style="padding-left: 20px;">b. Other</p> <p>Income (or loss) after income taxes</p> <p>Extraordinary gains (losses), net of taxes</p> <p>Cumulative effect of accounting changes, net of taxes</p> <p>Net income (or loss) for quarter</p> <p>Cash dividends charged to retained earnings in current quarter</p> <p>Net income retained in business</p> <p>Retained earnings at beginning of quarter</p> <p>Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.</p> <p>Retained earnings at end of quarter</p> <p style="text-align: center;">INCOME STATEMENT IN RATIO FORMAT</p> <p>Net sales, receipts, and operating revenues</p> <p>Depreciation, depletion, and amortization of property, plant and equipment</p> <p>All other operating costs and expenses</p> <p>Income (or loss) from operations</p> <p>Interest expense</p> <p>Dividend income</p> <p>Other recurring nonoperating income (expense), including interest income, royalties, and minority interest</p> <p>Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)</p> <p>Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes</p> <p>Income (or loss) before income taxes</p> <p>Provision for current and deferred domestic income taxes</p> <p>Income (or loss) after income taxes</p> <p style="text-align: center;">OPERATING RATIOS (see explanatory notes)</p> <p>Annual rate of profit on stockholders' equity at end of period:</p> <p style="padding-left: 20px;">Before income taxes</p> <p style="padding-left: 20px;">After income taxes</p> <p>Annual rate of profit on total assets:</p> <p style="padding-left: 20px;">Before income taxes</p> <p style="padding-left: 20px;">After income taxes</p>	<p>Net sales, receipts, and operating revenues</p> <p>Depreciation, depletion, and amortization of property, plant and equipment</p> <p>All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses</p> <p>Income (or loss) from operations</p> <p>Interest expense</p> <p>All other nonoperating income (expense)</p> <p>Income (or loss) before income taxes</p> <p>Provision for current and deferred domestic income taxes</p> <p>Income (or loss) after income taxes</p> <p>Cash dividends charged to retained earnings in current quarter</p> <p>Net income retained in business</p> <p>Retained earnings at beginning of quarter</p> <p>Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.</p> <p>Retained earnings at end of quarter</p> <p style="text-align: center;">INCOME STATEMENT IN RATIO FORMAT</p> <p>Net sales, receipts, and operating revenues</p> <p>Depreciation, depletion, and amortization of property, plant and equipment</p> <p>All other operating costs and expenses</p> <p>Income (or loss) from operations</p> <p>Interest expense</p> <p>All other nonoperating income (expense)</p> <p>Income (or loss) before income taxes</p> <p>Provision for current and deferred domestic income taxes</p> <p>Income (or loss) after income taxes</p> <p style="text-align: center;">OPERATING RATIOS (see explanatory notes)</p> <p>Annual rate of profit on stockholders' equity at end of period:</p> <p style="padding-left: 20px;">Before income taxes</p> <p style="padding-left: 20px;">After income taxes</p> <p>Annual rate of profit on total assets:</p> <p style="padding-left: 20px;">Before income taxes</p> <p style="padding-left: 20px;">After income taxes</p> <p style="text-align: center;">BALANCE SHEET RATIOS (based on succeeding table)</p> <p>Total current assets to total current liabilities</p> <p>Total cash, U.S. Government and other securities to total current liabilities</p> <p>Total stockholders' equity to total debt</p>
<p>[1]</p> <p>[2]</p> <p>[3]</p> <p>[4]</p> <p>[5]</p> <p>[5]</p> <p>[5]</p> <p>[6]</p> <p>[6]</p> <p>[9]</p> <p>[9]</p> <p>[7]</p> <p>[8]</p> <p>[9]</p>	<p>[1]</p> <p>[2]</p> <p>[3]</p> <p>[4]</p> <p>[5]</p> <p>[6]</p> <p>[7]</p> <p>[8]</p> <p>[9]</p> <p>[7]</p> <p>[8]</p> <p>[9]</p>

CONVERSION TABLE LONG TO SHORT FORMAT

LONG FORMAT	SHORT FORMAT
<p style="text-align: center;">ASSETS</p> <p>Cash and demand deposits in the United States</p> <p>Time deposits in the United States, including negotiable certificates of deposit</p> <p>Deposits outside the United States</p> <p>Total cash on hand and in banks</p> <p>U.S. Treasury and Federal agency securities:</p> <p>(a) Subject to agreements to sell</p> <p>(b) Other, due in 1 year or less</p> <p>Commercial and finance company paper of U.S. issuers</p> <p>State and local government securities due in 1 year or less</p> <p>Foreign securities due in 1 year or less</p> <p>Other short-term financial investments, including bankers' acceptances</p> <p>Total cash, U.S. Government and other securities</p> <p>Trade receivables from U.S. Government</p> <p>Other trade accounts and trade notes receivable (less allowances for doubtful receivables)</p> <p>Total receivables</p> <p>Inventories</p> <p>All other current assets</p> <p>Total current assets</p> <p>Depreciable and amortizable fixed assets, including construction in progress</p> <p>Land and mineral rights</p> <p>Less: Accumulated depreciation, depletion, and amortization</p> <p>Net property, plant, and equipment</p> <p>U.S. Treasury and Federal agency securities due in more than 1 year</p> <p>All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc</p> <p>Total Assets</p> <p style="text-align: center;">LIABILITIES AND STOCKHOLDERS' EQUITY</p> <p>Short-term debt, original maturity of 1 year or less:</p> <p>a. Loans from banks</p> <p>b. Commercial paper</p> <p>c. Other short-term debt</p> <p>Advances and prepayments by U.S. Government</p> <p>Trade accounts and trade notes payable</p> <p>Income taxes accrued, prior and current years, net of payments:</p> <p>a. Federal</p> <p>b. Other</p> <p>Installments, due in 1 year or less, on long-term debt:</p> <p>a. Loans from banks</p> <p>b. Bonds and debentures</p> <p>c. Other long-term debt</p> <p>All other current liabilities, including excise and sales taxes, and accrued expenses</p> <p>Total current liabilities</p> <p>Long-term debt (due in more than 1 year):</p> <p>a. Loans from banks</p> <p>b. Bonds and debentures</p> <p>c. Other long-term debt</p> <p>All other noncurrent liabilities, including deferred income taxes and capitalized leases and minority stockholders' interest in consolidated domestic corporations</p> <p>Total Liabilities</p> <p>Capital stock and other capital</p> <p>Retained earnings</p> <p>Cumulative foreign currency translation adjustment</p> <p>Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)</p> <p>Less: Treasury stock, at cost</p> <p>Stockholders' Equity</p> <p>Total Liabilities and Stockholders' Equity</p> <p>NET WORKING CAPITAL- Excess of total current assets over total current liabilities</p>	<p style="text-align: center;">ASSETS</p> <p>Cash and demand deposits in the United States</p> <p>Time deposits in the United States, including negotiable certificates of deposit</p> <p>Total cash on hand and in U.S. banks</p> <p>Other short-term financial investments including marketable and government securities, commercial paper, etc.</p> <p>Total cash, U.S. Government and other securities</p> <p>Trade accounts and trade notes receivable (less allowances for doubtful receivables)</p> <p>Inventories</p> <p>All other current assets</p> <p>Total current assets</p> <p>Depreciable and amortizable fixed assets, including construction in progress</p> <p>Land and mineral rights</p> <p>Less: Accumulated depreciation, depletion, and amortization</p> <p>Net property, plant, and equipment</p> <p>All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.</p> <p>Total Assets</p> <p style="text-align: center;">LIABILITIES AND STOCKHOLDERS' EQUITY</p> <p>Short-term debt, original maturity of 1 year or less:</p> <p>a. Loans from banks</p> <p>b. Other short-term debt, including commercial paper</p> <p>Trade accounts and trade notes payable</p> <p>Income taxes accrued, prior and current years, net of payments</p> <p>Installments, due in 1 year or less, on long-term debt:</p> <p>a. Loans from banks</p> <p>b. Other long-term debt</p> <p>All other current liabilities, including excise and sales taxes, and accrued expenses</p> <p>Total current liabilities</p> <p>Long-term debt (due in more than 1 year):</p> <p>a. Loans from banks</p> <p>b. Other long-term debt</p> <p>All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations</p> <p>Total Liabilities</p> <p>Capital stock and other capital (less treasury stock)</p> <p>Retained earnings</p> <p>Stockholders' Equity</p> <p>Total Liabilities and Stockholders' Equity</p> <p>NET WORKING CAPITAL</p> <p>Excess of total current assets over total current liabilities</p> <p style="text-align: center;">SELECTED BALANCE SHEET RATIOS</p> <p>Total cash, U.S. Government and other securities</p> <p>Trade accounts and trade notes receivable</p> <p>Inventories</p> <p>Total current assets</p> <p>Net property, plant, and equipment</p> <p>Short-term debt, including installments on long-term debt</p> <p>Total current liabilities</p> <p>Long-term debt</p> <p>Total liabilities</p> <p>Stockholders' equity</p>
<p>[1]</p> <p>[2]</p> <p>[3]</p> <p>[3]</p> <p>[3]</p> <p>[3]</p> <p>[3]</p> <p>[3]</p> <p>[3]</p> <p>[4]</p> <p>[4]</p> <p>[5]</p> <p>[6]</p> <p>[7]</p> <p>[8]</p> <p>[9]</p> <p>[10]</p> <p>[10]</p> <p>[11]</p> <p>[12]</p> <p>[13]</p> <p>[14]</p> <p>[15]</p> <p>[16]</p> <p>[17]</p> <p>[18]</p> <p>[19]</p> <p>[20]</p> <p>[21]</p> <p>[22]</p> <p>[18]</p> <p>[19]</p> <p>[19]</p> <p>[20]</p> <p>[21]</p> <p>[22]</p> <p>[21]</p> <p>[21]</p> <p>[21]</p>	<p>[1]</p> <p>[2]</p> <p>[3]</p> <p>[3]</p> <p>[3]</p> <p>[3]</p> <p>[3]</p> <p>[3]</p> <p>[4]</p> <p>[4]</p> <p>[5]</p> <p>[6]</p> <p>[7]</p> <p>[8]</p> <p>[9]</p> <p>[10]</p> <p>[10]</p> <p>[11]</p> <p>[12]</p> <p>[17]</p> <p>[13]</p> <p>[14]</p> <p>[14]</p> <p>[15]</p> <p>[16]</p> <p>[16]</p> <p>[17]</p> <p>[18]</p> <p>[19]</p> <p>[20]</p> <p>[21]</p> <p>[22]</p> <p>[21]</p> <p>[22]</p> <p>[21]</p> <p>[21]</p> <p>[21]</p>

Table of Discontinuities in Quarterly Financial Report Series

YEAR OF OCCURRENCE	REASON	PERIODS FOR WHICH OVERLAP DATA WERE PROVIDED	REPORT IN WHICH NEW OR REVISED DATA APPEARED
1951	Change of Sample for Q1-Q2 1951	Q3 1951-Q4 1951 (Revised data)	Q2 1952
1956	Change of Sample	Q2 1956	Q3 1956
1958	Adoption of 1957 SIC	Q1 1958-Q4 1958	Q1 1959
1969	Inclusion of Newspapers	No overlap provided	
1973	Industry reclassifications and adoption of 1972 SIC	Q1 1972-Q4 1972	Q1 1973
1974	Change in Questionnaire, Rules of Consolidation, and Rules for Industry Classification	All items, Q4 1973 Six items, Q1 1974-Q4 1974	Q1 1974 Q2 1975-Appendix Table II
1974	Change in Inventory Valuation	One item, Q4 1973-Q4 1974	Q2 1975-Appendix Tables III and IV
1975	Industry Reclassifications	Q1 1974-Q4 1974	Q1 1975
1976	Industry Reclassifications	Q1 1975-Q4 1975	Q1 1976
1976	Adjustment of Level, All Mining	Q4 1975-Q3 1976	Q4 1976
1977	Industry Reclassifications	Q1 1976-Q4 1976	Q1 1977
1978	Industry Reclassifications	Q1 1977-Q4 1977	Q1 1978
1979	Industry Reclassifications	Q1 1978-Q4 1978	Q1 1979
1980	Industry Reclassifications	Q1 1979-Q4 1979	Q1 1980
1981	Industry Reclassifications	Q1 1980-Q4 1980	Q1 1981
1981	Adjustment of Level, All Divisions	Q4 1980-Q3 1981	Q4 1981
1981	Industry Reclassifications	Q1 1981-Q4 1981	Q1 1982
1982	Industry Reclassifications	Q1 1982-Q4 1982	Q1 1983
1983	Industry Reclassifications	Q1 1983-Q4 1983	Q1 1984
1984	Industry Reclassifications	Q1 1984-Q4 1984	Q1 1985
1985	Industry Reclassifications	Q1 1985-Q4 1985	Q1 1986
1985	Collapse of Tobacco Industry Data into Food Industry Data	Q1 1985-Q4 1985	Q1 1986
1986	Industry Reclassifications and Redefinition of Manufacturing Universe	Q1 1986-Q4 1986	Q1 1987
1987	Change in Definition of Mining and Trade Samples	Q4 1986-Q3 1987	Q4 1987
1988	Industry Reclassifications	Q1 1987-Q4 1987	Q1 1988
1988	Change in Definition of Mining and Trade Samples	Q4 1987-Q3 1988	Q4 1988
1989	Industry Reclassifications	Q1 1988-Q4 1988	Q1 1989
1990	Industry Reclassifications	Q1 1989-Q4 1989	Q1 1990
1991	Industry Reclassifications	Q1 1990-Q4 1990	Q1 1991
1992	Industry Reclassifications	Q1 1991-Q4 1991	Q1 1992
1993	Industry Reclassifications	Q1 1992-Q4 1992	Q1 1993
1994	Industry Reclassifications	Q1 1993-Q4 1993	Q1 1994
1995	Industry Reclassifications	Q1 1994-Q4 1994	Q1 1995
1996	Change in Definition of Manufacturing, Mining and Trade Samples	Q4 1994-Q3 1995	Q4 1995
1998	Change in Presentation of Financial Data	Q1 1997-Q4 1997	Q1 1998

SUMMARY DATA TABLES

TABLE A**RATES OF CHANGE IN SALES AND PROFITS OF ALL MANUFACTURING, MINING, AND TRADE CORPORATIONS, BY DIVISION AND MAJOR GROUP**

(An electronic version of selected data from this table is available on the internet at <http://www.census.gov/csd/qfr/>. For further information, contact Customer Services, ACSD, U.S. Census Bureau, Washington, DC 20233, or call 301-457-4100)

Industry	Sales				
	2Q 2000 ²	1Q 2001 ²	2Q 2001	Rate of change	
				2Q 2000 to 2Q 2001	1Q 2001 to 2Q 2001
	(million dollars)			(percent)	
All manufacturing corporations	1,150,200	1,105,843	1,142,381	³	+3
Nondurable manufacturing corporations	523,638	521,675	544,124	+4	+4
Food and kindred products ⁴	123,811	122,537	129,586	+5	+6
Textile mill products	15,195	14,276	14,120	³	³
Apparel ⁶	18,125	17,850	16,864	³	³
Paper and allied products	47,319	43,953	45,545	-4	+4
Printing and publishing	49,851	47,978	49,089	³	³
Chemicals and allied products	125,685	128,945	132,034	+5	+2
Industrial chemicals and synthetics ⁷	44,419	43,103	42,819	-4	³
Drugs ⁷	47,269	53,106	54,777	+16	+3
Residual of chemicals ⁷	33,997	32,737	34,438	³	+5
Petroleum and coal products	110,906	116,128	124,643	+12	+7
Rubber and miscellaneous plastics products	32,747	30,009	32,243	³	+7
Durable manufacturing corporations	626,562	584,168	598,256	-5	+2
Stone, clay, and glass products	24,300	20,663	23,982	³	+16
Primary metal industries	41,693	38,315	38,308	-8	³
Iron and steel ⁷	21,838	18,040	19,464	-11	+8
Nonferrous metals ⁷	19,855	20,276	18,845	-5	-7
Fabricated metal products	47,772	45,654	47,667	³	³
Machinery, except electrical	119,226	111,016	111,758	-6	³
Electrical and electronic equipment	135,952	131,907	126,510	-7	-4
Transportation equipment	179,758	162,165	174,014	-3	+7
Motor vehicles and equipment ⁷	126,667	113,011	120,299	-5	+6
Aircraft, guided missiles, and parts ⁷	40,450	38,231	43,944	+9	+15
Instruments and related products	32,085	30,742	31,283	³	³
Other durable manufacturing corporations	45,775	41,706	44,733	³	+7
Lumber and wood products ⁷	18,783	14,908	17,079	³	+15
Furniture and fixtures ⁷	18,693	18,137	19,420	³	³
Miscellaneous manufacturing ⁷	8,299	8,661	8,234	³	³
All mining corporations ⁸	24,265	33,721	30,225	+25	-10
All retail trade corporations ⁸	327,111	338,131	NA	NA	NA
All wholesale trade corporations ⁸	322,488	322,031	323,766	³	³

¹Includes net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries net of foreign taxes.

²Some of the data in this column have been revised since their first appearance. See footnotes to Tables 1.0 — 52.1.

³Sampling variability precludes characterizing change.

⁴Includes tobacco industry.

⁵Change from gain to loss or vice versa.

⁶Includes leather industry.

⁷Included in major industry above.

⁸Mining, wholesale and retail trade data are the quarterly results of companies in those divisions with assets over \$50 million. Data for manufacturing corporations represent the quarterly results of companies with assets over \$250,000.

Income before income taxes ¹					Income after income taxes ¹				
2Q 2000 ²	1Q 2001 ²	2Q 2001	Rate of change		2Q 2000 ²	1Q 2001 ²	2Q 2001	Rate of change	
			2Q 2000 to 2Q 2001	1Q 2001 to 2Q 2001				2Q 2000 to 2Q 2001	1Q 2001 to 2Q 2001
(million dollars)			(percent)		(million dollars)			(percent)	
107,709	17,306	46,499	-57	+169	78,275	3,836	28,659	-63	+647
52,890	41,867	49,413	-7	+18	40,363	32,684	36,962	-8	+13
11,121	8,541	10,941	³	+28	8,077	6,224	7,778	-4	+25
190	160	168	³	³	81	84	85	³	³
827	1,007	905	³	³	638	715	652	³	³
3,270	1,481	1,748	-47	+18	2,320	935	1,081	-53	³
4,754	1,699	2,602	-45	+53	3,195	904	1,576	-51	+74
15,830	11,898	14,099	-11	+19	13,599	10,742	12,200	-10	+14
3,503	-457	-303	⁵	+34	2,901	-70	-62	⁵	³
9,411	10,323	12,537	+33	+21	8,463	9,396	11,031	+30	+17
2,916	2,032	1,866	-36	³	2,235	1,417	1,231	-45	-13
14,840	16,604	18,490	+25	+11	10,870	12,615	13,135	+21	+4
2,059	478	461	-78	³	1,581	466	454	-71	³
54,819	-24,562	-2,914	⁵	+88	37,912	-28,847	-8,303	⁵	+71
1,757	331	-3,257	⁵	5	1,323	514	-3,685	⁵	⁵
1,796	211	810	-55	+284	1,202	-110	-486	⁵	³
371	-784	-230	⁵	+71	166	-831	-1,425	⁵	-71
1,425	995	1,040	-27	³	1,036	721	939	³	+30
3,764	2,325	2,542	-32	³	2,848	1,712	1,941	-32	³
11,575	7,165	6,461	-44	³	8,338	5,467	4,818	-42	³
17,634	-39,603	-15,112	⁵	+62	11,613	-40,719	-15,291	⁵	+62
11,306	1,215	2,373	-79	+95	7,612	1,686	1,980	-74	+17
6,836	-2,213	-1,584	⁵	+28	4,368	-1,104	-920	⁵	+17
3,438	2,801	3,170	-8	+13	2,509	2,366	2,344	-7	³
4,357	3,099	1,558	-64	-50	3,131	2,267	1,181	-62	-48
2,631	695	1,711	-35	+146	1,845	334	1,240	-33	+271
1,059	-419	736	-30	⁵	892	-414	660	-26	⁵
1,172	607	589	-50	³	727	405	357	-51	³
400	507	385	³	³	227	343	223	³	³
4,354	8,381	6,970	+60	-17	3,339	5,658	4,765	+43	-16
10,873	11,026	NA	NA	NA	6,278	6,675	NA	NA	NA
7,602	3,847	4,403	-42	³	4,637	2,237	1,967	-58	³

TABLE B
PROFITS PER DOLLAR OF SALES, BY DIVISION AND MAJOR GROUP
(Cents)

Industry	Income before income taxes ^{1 2}					Income after income taxes ²				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
All manufacturing corporations	9.4	8.6	5.9	1.6	4.1	6.8	6.3	4.0	0.3	2.5
Nondurable manufacturing corporations	10.1	9.4	6.9	8.0	9.1	7.7	7.2	5.0	6.3	6.8
Food and kindred products ³	9.0	9.4	9.0	7.0	8.4	6.5	6.8	5.9	5.1	6.0
Textile mill products	1.2	(3.1)	(1.0)	1.1	1.2	0.5	(3.7)	(0.4)	0.6	0.6
Apparel ⁴	4.6	5.4	1.6	5.6	5.4	3.5	4.0	0.5	4.0	3.9
Paper and allied products	6.9	5.6	2.7	3.4	3.8	4.9	3.9	1.7	2.1	2.4
Printing and publishing	9.5	10.7	6.6	3.5	5.3	6.4	7.7	2.9	1.9	3.2
Chemicals and allied products	12.6	10.9	6.5	9.2	10.7	10.8	9.4	5.2	8.3	9.2
Industrial chemicals and synthetics ⁵	7.9	5.8	0.2	(1.1)	(0.7)	6.5	4.8	1.3	(0.2)	(0.1)
Drugs ⁵	19.9	15.5	10.9	19.4	22.9	17.9	15.2	7.9	17.7	20.1
Residual of chemicals ⁵	8.6	10.8	7.3	6.2	5.4	6.6	6.9	5.8	4.3	3.6
Petroleum and coal products	13.4	12.7	11.0	14.3	14.8	9.8	9.3	9.0	10.9	10.5
Rubber and miscellaneous plastics products	6.3	2.8	(2.3)	1.6	1.4	4.8	2.5	(2.1)	1.6	1.4
Durable manufacturing corporations	8.7	7.9	5.0	(4.2)	(0.5)	6.1	5.5	3.1	(4.9)	(1.4)
Stone, clay, and glass products	7.2	6.9	0.8	1.6	(13.6)	5.4	5.2	1.2	2.5	(15.4)
Primary metal industries	4.3	3.4	(0.8)	0.6	2.1	2.9	2.2	(2.1)	(0.3)	(1.3)
Iron and steel ⁵	1.7	1.3	(5.9)	(4.3)	(1.2)	0.8	0.4	(7.9)	(4.6)	(7.3)
Nonferrous metals ⁵	7.2	5.5	3.7	4.9	5.5	5.2	4.1	2.9	3.6	5.0
Fabricated metal products	7.9	7.9	1.4	5.1	5.3	6.0	6.1	0.6	3.8	4.1
Machinery, except electrical	9.7	10.4	7.6	6.3	5.8	7.0	7.6	5.1	4.8	4.3
Electrical and electronic equipment	13.0	12.1	9.3	(30.0)	(11.9)	8.5	8.2	5.7	(30.9)	(12.1)
Transportation equipment	6.3	4.0	2.9	0.7	1.4	4.2	2.6	1.9	1.0	1.1
Motor vehicles and equipment ⁵	5.4	3.0	1.7	(2.0)	(1.3)	3.4	2.2	1.1	(1.0)	(0.8)
Aircraft, guided missiles, and parts ⁵	8.5	6.5	5.2	7.3	7.2	6.2	3.2	3.6	6.2	5.3
Instruments and related products	13.6	11.9	9.6	10.1	5.0	9.8	8.1	7.1	7.4	3.8
Other durable manufacturing corporations ..	5.7	4.6	0.7	1.7	3.8	4.0	3.1	0.2	0.8	2.8
Lumber and wood products ⁵	5.6	2.8	(1.6)	(2.8)	4.3	4.7	2.1	(0.9)	(2.8)	3.9
Furniture and fixtures ⁵	6.3	5.5	3.3	3.3	3.0	3.9	3.6	1.8	2.2	1.8
Miscellaneous manufacturing ⁵	4.8	6.4	(0.6)	5.9	4.7	2.7	4.2	(1.1)	4.0	2.7
All mining corporations ⁶	17.9	23.0	23.9	24.9	23.1	13.8	18.1	20.0	16.8	15.8
All retail trade corporations ⁶	3.3	2.8	4.1	3.3	NA	1.9	1.5	2.4	2.0	NA
All wholesale trade corporations ⁶	2.4	2.4	1.8	1.2	1.4	1.4	1.5	1.0	0.7	0.6

¹Based on profit figures which include net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes.

²Some of the rates in this column have been revised since their first appearance. See footnotes to Tables 1.0 — 52.1.

³Includes tobacco industry.

⁴Includes leather industry.

⁵Included in major industry above.

⁶Mining, wholesale and retail trade data are the quarterly results of companies in those divisions with assets over \$50 million. Data for manufacturing corporations represent the quarterly results of companies with assets over \$250,000.

TABLE C
PROFITS PER DOLLAR OF SALES,
MANUFACTURING CORPORATIONS, BY ASSET SIZE
(Cents)

Asset size	Income before income taxes ^{1 2}					Income after income taxes ²				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
All manufacturing corporations	9.4	8.6	5.9	1.6	4.1	6.8	6.3	4.0	0.3	2.5
Under \$5 million ³	7.3	6.3	(0.9)	4.5	4.5	6.5	5.6	(1.3)	4.0	4.0
\$5 million to \$10 million	6.9	5.5	0.5	4.0	5.7	5.8	4.7	0.1	3.5	4.9
\$10 million to \$25 million	7.0	5.8	2.7	3.7	5.0	5.9	4.8	1.8	2.9	4.5
\$25 million to \$50 million	5.2	4.6	1.7	3.0	2.3	4.0	3.6	0.6	2.3	1.6
\$50 million to \$100 million	5.2	2.3	2.7	1.4	2.2	3.8	0.8	1.4	0.5	1.2
\$100 million to \$250 million	4.4	3.4	0.5	0.8	0.9	2.9	2.4	(0.5)	(0.1)	(0.3)
\$250 million to \$1,000 million	7.4	5.3	2.4	0.6	1.6	5.0	3.2	0.8	(0.5)	0.4
1,000 million and over	10.7	10.3	7.9	1.3	4.6	7.6	7.5	5.6	(0.1)	2.7
Durable goods	8.7	7.9	5.0	(4.2)	(0.5)	6.1	5.5	3.1	(4.9)	(1.4)
Under \$5 million ³	7.6	6.4	(1.8)	4.3	4.8	7.0	5.6	(2.3)	3.7	4.3
\$5 million to \$10 million	6.9	6.0	1.2	4.2	5.9	5.7	4.9	0.7	3.6	5.3
\$10 million to \$25 million	7.4	6.6	2.9	3.9	3.8	5.9	5.4	1.9	3.0	3.6
\$25 million to \$50 million	5.6	4.5	2.1	2.9	1.2	4.2	3.2	0.6	1.9	0.5
\$50 million to \$100 million	5.6	4.6	3.6	2.9	0.5	4.0	2.9	2.0	1.6	(0.7)
\$100 million to \$250 million	5.1	3.8	0.3	(0.2)	(0.4)	3.6	2.8	(0.9)	(1.4)	(1.7)
\$250 million to \$1,000 million	8.1	5.5	2.6	(0.2)	0.3	5.3	3.2	0.5	(1.4)	(0.7)
\$1,000 million and over	9.6	9.1	6.8	(7.2)	(1.7)	6.4	6.3	4.6	(7.8)	(2.7)
Nondurable goods	10.1	9.4	6.9	8.0	9.1	7.7	7.2	5.0	6.3	6.8
Under \$5 million ³	6.7	6.0	0.6	4.8	4.0	5.8	5.4	0.3	4.4	3.5
\$5 million to \$10 million	7.0	4.9	(0.4)	3.7	5.4	6.1	4.3	(0.9)	3.5	4.4
\$10 million to \$25 million	6.5	4.6	2.5	3.4	6.5	5.8	4.0	1.8	2.7	5.7
\$25 million to \$50 million	4.8	4.8	1.4	3.2	3.4	3.8	4.0	0.5	2.7	2.8
\$50 million to \$100 million	4.8	(0.1)	1.8	0.0	3.8	3.7	(1.4)	0.8	(0.4)	2.9
\$100 million to \$250 million	3.5	2.8	0.8	2.0	2.3	2.1	1.9	0.1	1.3	1.5
\$250 million to \$1,000 million	6.4	5.0	2.2	1.7	3.4	4.7	3.1	1.3	0.8	2.0
\$1,000 million and over	11.9	11.4	9.0	10.1	11.0	9.0	8.7	6.6	7.9	8.2

¹Based on profit figures which include net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes.

²Some of the rates in this column have been revised since their first appearance. See footnotes to Tables 1.0 — 52.1.

³Excludes manufacturing corporations with less than \$250,000 in assets at the time of sample selection. (See text, page XI.)

TABLE D
ANNUAL RATES OF PROFIT ON STOCKHOLDERS' EQUITY, BY DIVISION AND MAJOR GROUP
(Percent)

Industry	Income before income taxes ^{1 2}					Income after income taxes ²				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
All manufacturing corporations	23.7	21.3	14.6	3.6	9.6	17.2	15.5	9.9	0.8	5.9
Nondurable manufacturing corporations	27.4	25.7	19.1	20.2	23.5	20.9	19.6	13.7	15.7	17.6
Food and kindred products ³	35.0	35.5	34.5	26.2	31.8	25.4	25.6	22.6	19.1	22.6
Textile mill products	5.7	(13.4)	(4.2)	4.5	5.0	2.4	(16.0)	(1.8)	2.3	2.5
Apparel ⁴	22.2	25.8	7.2	24.3	21.8	17.2	19.1	2.2	17.3	15.7
Paper and allied products	18.6	15.0	7.1	8.7	10.0	13.2	10.5	4.5	5.5	6.2
Printing and publishing	24.0	27.1	18.4	6.7	10.2	16.1	19.5	8.0	3.6	6.2
Chemicals and allied products	26.5	22.5	13.4	18.5	22.4	22.8	19.4	10.8	16.7	19.4
Industrial chemicals and synthetics ⁵	18.0	12.8	0.4	(2.3)	(1.6)	14.9	10.6	2.9	(0.4)	(0.3)
Drugs ⁵	35.9	28.3	21.3	36.0	44.9	32.3	27.7	15.5	32.7	39.5
Residual of chemicals ⁵	20.8	24.9	16.1	12.5	11.6	16.0	15.9	12.8	8.7	7.7
Petroleum and coal products	30.7	31.8	27.5	32.2	34.4	22.5	23.2	22.5	24.5	24.5
Rubber and miscellaneous plastics products	23.2	10.3	(7.9)	5.3	5.2	17.8	9.0	(7.2)	5.2	5.1
Durable manufacturing corporations	20.9	18.1	11.4	(9.0)	(1.1)	14.5	12.6	7.1	(10.6)	(3.1)
Stone, clay, and glass products	17.7	17.4	1.7	3.0	(32.7)	13.3	13.1	2.5	4.6	(37.0)
Primary metal industries	12.9	9.9	(2.2)	1.5	5.8	8.7	6.5	(6.2)	(0.8)	(3.5)
Iron and steel ⁵	6.0	4.4	(18.5)	(13.9)	(4.2)	2.7	1.3	(24.8)	(14.7)	(26.3)
Nonferrous metals ⁵	18.5	14.1	10.1	11.7	12.2	13.5	10.6	7.8	8.5	11.0
Fabricated metal products	24.4	23.8	4.1	14.6	15.5	18.4	18.3	1.7	10.7	11.8
Machinery, except electrical	24.2	24.8	18.4	14.5	12.3	17.4	18.2	12.2	11.0	9.2
Electrical and electronic equipment	18.5	17.1	12.6	(39.0)	(15.1)	12.2	11.5	7.7	(40.1)	(15.3)
Transportation equipment	23.2	13.5	10.1	2.5	5.0	15.6	8.8	6.7	3.5	4.2
Motor vehicles and equipment ⁵	21.0	11.0	6.3	(7.3)	(5.3)	13.4	8.1	3.9	(3.6)	(3.1)
Aircraft, guided missiles, and parts ⁵	27.0	17.9	16.8	19.2	22.1	19.7	8.8	11.8	16.2	16.3
Instruments and related products	23.1	20.3	16.9	15.8	7.9	16.6	13.8	12.5	11.6	6.0
Other durable manufacturing corporations ..	21.9	16.3	2.6	5.9	14.2	15.4	11.1	0.7	2.8	10.3
Lumber and wood products ⁵	22.8	10.5	(5.9)	(10.0)	17.0	19.2	7.9	(3.2)	(9.9)	15.2
Furniture and fixtures ⁵	24.5	20.2	12.8	12.4	12.0	15.2	13.3	6.8	8.3	7.2
Miscellaneous manufacturing ⁵	15.5	19.3	(1.7)	18.3	13.7	8.8	12.6	(3.5)	12.3	7.9
All mining corporations ⁶	19.4	26.3	30.4	30.8	24.2	14.9	20.7	25.5	20.8	16.5
All retail trade corporations ⁶	18.4	15.0	24.2	17.3	NA	10.6	8.0	14.5	10.5	NA
All wholesale trade corporations ⁶	16.4	16.6	12.1	7.6	8.6	10.0	10.1	6.6	4.4	3.9

¹Based on profit figures which include net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes.

²Some of the rates in this column have been revised since their first appearance. See footnotes to Tables 1.0 — 52.1.

³Includes tobacco industry.

⁴Includes leather industry.

⁵Included in major industry above.

⁶Mining, wholesale and retail trade data are the quarterly results of companies in those divisions with assets over \$50 million. Data for manufacturing corporations represent the quarterly results of companies with assets over \$250,000.

TABLE E
ANNUAL RATES OF PROFIT ON STOCKHOLDERS' EQUITY,
MANUFACTURING CORPORATIONS, BY ASSET SIZE
(Percent)

Asset size	Income before income taxes ^{1 2}					Income after income taxes ²				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
All manufacturing corporations	23.7	21.3	14.6	3.6	9.6	17.2	15.5	9.9	0.8	5.9
Under \$5 million ³	38.5	33.0	(4.9)	23.7	24.8	34.6	29.2	(6.9)	21.0	22.3
\$5 million to \$10 million	31.7	25.2	2.4	18.6	24.4	26.7	21.2	0.3	16.4	21.2
\$10 million to \$25 million	28.6	22.0	10.6	13.1	19.0	23.8	18.3	7.2	10.3	17.3
\$25 million to \$50 million	20.7	17.5	5.9	12.2	8.1	15.8	13.8	2.0	9.2	5.7
\$50 million to \$100 million	18.1	8.3	9.9	4.5	7.2	13.3	2.8	5.1	1.8	3.9
\$100 million to \$250 million	15.3	11.1	1.7	2.5	2.6	10.1	7.9	(1.5)	(0.4)	(0.8)
\$250 million to \$1,000 million	21.1	14.6	6.6	1.6	4.2	14.3	8.9	2.3	(1.2)	1.1
\$1,000 million and over	23.6	22.3	17.2	2.6	9.6	16.9	16.2	12.2	(0.2)	5.7
Durable goods	20.9	18.1	11.4	(9.0)	(1.1)	14.5	12.6	7.1	(10.6)	(3.1)
Under \$5 million ³	38.1	32.9	(9.1)	21.1	24.3	34.8	28.7	(11.2)	18.2	21.9
\$5 million to \$10 million	30.0	25.0	5.1	18.4	23.3	24.6	20.5	3.1	15.7	21.0
\$10 million to \$25 million	28.7	24.6	10.8	12.5	13.6	22.9	20.1	7.1	9.8	12.9
\$25 million to \$50 million	20.2	15.4	6.1	11.5	3.8	15.2	11.1	1.8	7.6	1.7
\$50 million to \$100 million	16.6	13.2	10.4	7.8	1.2	11.9	8.3	5.8	4.4	(1.7)
\$100 million to \$250 million	14.2	10.8	0.8	(0.5)	(1.0)	10.1	7.8	(2.7)	(3.3)	(4.4)
\$250 million to \$1,000 million	22.0	13.9	6.4	(0.4)	0.8	14.3	8.2	1.3	(3.2)	(1.7)
\$1,000 million and over	20.0	18.2	13.5	(13.6)	(3.4)	13.4	12.4	9.2	(14.8)	(5.2)
Nondurable goods	27.4	25.7	19.1	20.2	23.5	20.9	19.6	13.7	15.7	17.6
Under \$5 million ³	39.3	33.3	3.4	29.6	25.9	34.1	30.0	1.7	27.3	23.2
\$5 million to \$10 million	34.9	25.6	(2.0)	19.0	26.2	30.4	22.7	(4.2)	17.6	21.5
\$10 million to \$25 million	28.4	18.0	10.3	14.2	27.0	25.3	15.4	7.3	11.2	23.8
\$25 million to \$50 million	21.3	20.1	5.8	13.0	13.6	16.8	17.0	2.2	10.9	10.9
\$50 million to \$100 million	20.5	(0.6)	9.0	0.1	17.0	15.8	(6.9)	3.8	(1.7)	13.0
\$100 million to \$250 million	17.3	11.8	3.2	8.4	9.4	10.3	8.0	0.6	5.4	6.0
\$250 million to \$1,000 million	19.6	16.0	7.0	5.2	10.3	14.3	10.1	4.1	2.4	6.0
\$1,000 million and over	28.2	27.7	22.0	22.3	25.2	21.4	21.1	16.2	17.5	18.8

¹Based on profit figures which include net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes.

²Some of the rates in this column have been revised since their first appearance. See footnotes to Tables 1.0 — 52.1.

³Excludes manufacturing corporations with less than \$250,000 in assets at the time of sample selection. (See text, page XI.)

TABLE F
RATES OF RETURN, ALL MANUFACTURING CORPORATIONS*

Year and quarter	Annual rate of profit on stockholders' equity (percent)		Profit per dollar of sales (cents)		Year and quarter	Annual rate of profit on stockholders' equity ¹ (percent)		Profit per dollar of sales ¹ (cents)	
	Before taxes	After taxes	Before taxes	After taxes		Before taxes	After taxes	Before taxes	After taxes
1980 Q1	24.5	15.4	8.5	5.3	1991 Q1	10.2	6.9	4.1	2.8
2	21.8	13.6	7.7	4.8	2	12.3	8.6	4.7	3.3
3	19.8	12.5	7.2	4.5	3	10.3	6.5	3.9	2.5
4	21.3	14.0	7.2	4.7	4	4.4	3.1	1.7	1.2
1981 Q1	21.7	13.6	7.5	4.7	1992 Q1	(25.7)	(17.5)	(9.6)	(6.5)
2	24.7	15.6	8.3	5.3	2	16.1	11.4	5.7	4.0
3	21.2	13.4	7.4	4.7	3	14.0	10.4	5.1	3.8
4	17.8	12.0	6.4	4.3	4	6.9	3.7	2.4	1.3
1982 Q1	15.3	10.1	5.8	3.8	1993 Q1	4.4	4.3	1.6	1.5
2	16.2	10.5	5.9	3.8	2	14.4	9.7	4.9	3.3
3	14.4	9.2	5.5	3.5	3	14.3	9.5	5.0	3.3
4	10.5	7.2	4.1	2.8	4	12.1	8.5	4.1	2.9
1983 Q1	12.3	7.9	4.9	3.2	1994 Q1	18.6	13.1	6.6	4.6
2	17.2	10.9	6.6	4.2	2	23.6	17.0	7.9	5.7
3	17.6	11.3	6.8	4.3	3	23.3	16.6	8.0	5.6
4	18.2	11.9	6.8	4.5	4	22.2	16.2	7.5	5.5
1984 Q1	20.0	12.5	7.5	4.7	1995 Q1	24.4	17.4	8.6	6.2
2	22.6	14.5	8.1	5.2	2	25.6	18.5	8.9	6.4
3	17.8	11.9	6.7	4.4	3	22.4	16.0	8.0	5.7
4	16.4	11.0	6.1	4.1	4	16.4	12.2	5.7	4.3
1985 Q1	16.5	10.5	6.3	4.0	1996 Q1	21.5	15.6	7.9	5.7
2	17.3	10.9	6.3	4.0	2	24.8	17.7	8.7	6.2
3	15.4	9.9	5.8	3.7	3	24.8	18.3	8.9	6.6
4	14.1	9.3	5.2	3.4	4	20.0	15.1	7.2	5.4
1986 Q1	14.4	9.0	5.7	3.6	1997 Q1	23.1	17.0	8.8	6.5
2	17.7	12.2	6.8	4.7	2	25.3	18.3	9.3	6.8
3	13.9	8.4	5.6	3.4	3	23.4	16.8	8.8	6.3
4	13.2	8.5	5.1	3.3	4	18.8	14.7	6.9	5.4
1987 Q1	17.2	11.2	6.8	4.4	1998 Q1	25.9	20.0	10.1	7.8
2	21.3	14.2	8.0	5.3	2	20.8	14.9	7.7	5.5
3	21.6	14.6	8.2	5.6	3	22.3	16.5	8.4	6.2
4	16.7	11.4	6.1	4.2	4	15.9	11.8	5.9	4.4
1988 Q1	21.8	15.8	8.3	6.0	1999 Q1	21.7	15.9	8.4	6.2
2	24.5	17.4	8.9	6.3	2	25.0	18.2	9.2	6.7
3	22.3	15.9	8.3	5.9	3	22.8	16.7	8.7	6.3
4	21.3	15.2	7.7	5.5	4	21.1	15.1	8.0	5.7
1989 Q1	21.5	15.2	8.0	5.7	2000 Q1	24.3	18.0	9.6	7.1
2	21.4	14.6	7.5	5.1	2	23.7	17.2	9.4	6.8
3	18.5	13.2	6.8	4.9	3	21.3	15.5	8.6	6.3
4	13.9	11.1	5.1	4.1	4	14.6	9.9	5.9	4.0
1990 Q1	15.5	10.8	5.9	4.1	2001 Q1	3.6	0.8	1.6	0.3
2	19.1	13.4	7.0	4.9	2	9.6	5.9	4.1	2.5
3	15.8	11.1	5.9	4.1					
4	10.3	7.0	3.7	2.5					

*Rates of return prior to fourth quarter 1987 do not include minority stockholders' interest in the calculation.

¹Some of the rates in this column have been revised since their first appearance. See footnotes in Tables 1.0-52.1.

TABLE G
RATES OF RETURN, ALL MINING CORPORATIONS,
ASSETS \$50 MILLION AND OVER*

Year and quarter	Annual rate of profit on stockholders' equity ¹ (percent)		Profit per dollar of sales ¹ (cents)	
	Before taxes	After taxes	Before taxes	After taxes
1990 Q1	13.5	8.8	10.3	6.7
2	6.4	4.7	4.9	3.6
3	14.1	9.1	10.4	6.7
4	12.3	10.3	7.3	6.1
1991 Q1	8.4	6.0	6.4	4.6
2	6.4	4.8	5.0	3.8
3	4.4	3.4	3.4	2.6
4	(3.4)	(3.7)	(2.6)	(2.8)
1992 Q1	(10.9)	(8.2)	(9.8)	(7.4)
2	2.0	1.7	1.8	1.5
3	3.7	2.0	3.2	1.7
4	2.8	1.5	2.3	1.2
1993 Q1	2.8	2.8	2.4	2.4
2	11.7	8.6	10.5	7.7
3	5.0	4.0	4.4	3.5
4	0.6	1.0	0.5	0.9
1994 Q1	(3.9)	(5.7)	(3.4)	(5.0)
2	9.2	7.2	7.9	6.1
3	7.4	5.7	6.3	4.8
4	1.3	1.1	1.1	0.9
1995 Q1	2.8	2.4	2.7	2.3
2	8.4	6.3	7.7	5.8
3	(6.1)	(4.2)	(5.7)	(3.9)
4	4.9	3.7	4.4	3.3
1996 Q1	9.3	7.0	8.5	6.4
2	16.2	11.9	14.6	10.7
3	16.7	15.7	15.4	14.5
4	14.2	10.8	12.7	9.7
1997 Q1	18.7	13.5	18.0	13.0
2	13.2	9.1	13.5	9.3
3	14.1	10.4	14.5	10.7
4	(0.2)	0.5	(0.2)	0.4
1998 Q1	6.0	3.6	6.2	3.7
2	3.2	2.7	3.2	2.7
3	(1.4)	(0.1)	(1.6)	(0.2)
4	(36.0)	(29.0)	(34.4)	(27.7)
1999 Q1	(4.1)	(3.6)	(4.3)	(3.8)
2	1.1	0.7	1.1	0.7
3	10.9	8.5	10.3	8.1
4	2.3	2.0	2.1	1.8
2000 Q1	9.1	7.1	8.5	6.5
2	19.4	14.9	17.9	13.8
3	26.3	20.7	23.0	18.1
4	30.4	25.5	23.9	20.0
2001 Q1	30.8	20.8	24.9	16.8
2	24.2	16.5	23.1	15.8

*Rates of return prior to first quarter 1997 do not include minority stockholders' interest in the calculation.

¹Some of the rates in this column have been revised since their first appearance. See footnotes in Tables 1.0—52.1.

TABLE H
RATES OF RETURN, ALL WHOLESALE TRADE CORPORATIONS,
ASSETS \$50 MILLION AND OVER*

Year and quarter	Annual rate of profit on stockholders' equity ¹ (percent)		Profit per dollar of sales ¹ (cents)	
	Before taxes	After taxes	Before taxes	After taxes
1990 Q1	10.5	6.0	1.2	0.7
2	10.2	5.0	1.3	0.6
3	9.8	5.7	1.2	0.7
4	8.3	3.3	1.0	0.4
1991 Q1	6.0	3.0	0.8	0.4
2	8.2	4.5	1.1	0.6
3	9.4	5.8	1.2	0.8
4	7.8	3.8	1.0	0.5
1992 Q1	6.0	2.7	0.8	0.3
2	9.7	6.2	1.2	0.8
3	9.8	6.0	1.2	0.8
4	10.0	6.5	1.2	0.8
1993 Q1	4.8	2.7	0.6	0.4
2	15.4	9.8	2.0	1.3
3	8.3	5.0	1.1	0.7
4	12.6	8.7	1.6	1.1
1994 Q1	12.1	8.1	1.6	1.1
2	14.1	9.3	1.9	1.2
3	1.2	(3.3)	0.2	(0.4)
4	11.3	6.7	1.4	0.8
1995 Q1	13.0	8.6	1.7	1.1
2	14.0	8.7	1.8	1.1
3	14.2	9.6	1.9	1.3
4	14.8	9.7	1.9	1.2
1996 Q1	16.5	10.6	2.1	1.4
2	15.8	10.0	2.0	1.3
3	15.8	10.2	2.1	1.3
4	15.3	9.1	2.0	1.2
1997 Q1	15.5	10.2	2.1	1.4
2	17.6	11.8	2.5	1.7
3	19.1	12.5	2.8	1.8
4	13.9	8.5	2.0	1.2
1998 Q1	12.9	7.8	2.0	1.2
2	14.7	9.4	2.2	1.4
3	14.9	10.2	2.2	1.5
4	10.1	6.7	1.5	1.0
1999 Q1	12.7	7.8	2.0	1.2
2	14.8	9.7	2.3	1.5
3	16.2	11.0	2.4	1.7
4	12.8	7.3	1.8	1.0
2000 Q1	18.1	10.9	2.6	1.6
2	16.4	10.0	2.4	1.4
3	16.6	10.1	2.4	1.5
4	12.1	6.6	1.8	1.0
2001 Q1	7.6	4.4	1.2	0.7
2	8.6	3.9	1.4	0.6

*Rates of return prior to first quarter 1997 do not include minority stockholders' interest in the calculation.

¹Some of the rates in this column have been revised since their first appearance. See footnotes in Tables 1.0—52.1.

TABLE I
RATES OF RETURN, ALL RETAIL TRADE CORPORATIONS,
ASSETS \$50 MILLION AND OVER*

Year and quarter	Annual rate of profit on stockholders' equity ¹ (percent)		Profit per dollar of sales ¹ (cents)	
	Before taxes	After taxes	Before taxes	After taxes
1990 Q1	5.4	0.7	0.8	0.1
2	12.3	6.9	1.6	0.9
3	13.3	7.4	1.7	1.0
4	29.2	18.8	3.5	2.2
1991 Q1	7.5	3.3	1.1	0.5
2	14.4	8.2	2.0	1.1
3	11.9	5.9	1.7	0.8
4	22.3	11.3	2.8	1.4
1992 Q1	(1.7)	(2.8)	(0.3)	(0.4)
2	16.0	9.1	2.4	1.4
3	11.4	5.8	1.7	0.9
4	19.6	10.4	2.6	1.4
1993 Q1	9.8	5.3	1.6	0.8
2	19.5	12.7	3.0	1.9
3	14.6	8.7	2.3	1.4
4	22.1	11.5	3.1	1.6
1994 Q1	14.9	8.5	2.4	1.4
2	19.8	12.7	3.2	2.0
3	19.1	11.5	3.1	1.8
4	33.5	20.6	5.0	3.1
1995 Q1	13.6	8.7	2.4	1.5
2	16.5	10.1	2.7	1.7
3	15.7	9.7	2.6	1.6
4	21.0	11.5	3.1	1.7
1996 Q1	12.9	7.7	2.2	1.3
2	16.7	10.0	2.8	1.7
3	19.0	12.0	3.2	2.0
4	25.7	15.6	3.9	2.4
1997 Q1	14.6	8.6	2.6	1.5
2	14.9	8.8	2.6	1.5
3	17.9	11.1	3.1	2.0
4	29.4	18.6	4.7	3.0
1998 Q1	19.0	11.5	3.5	2.1
2	24.3	16.1	4.4	2.9
3	18.6	10.7	3.3	1.9
4	31.3	19.3	5.1	3.1
1999 Q1	19.9	12.0	3.7	2.2
2	22.0	13.0	4.0	2.4
3	23.2	14.3	4.3	2.6
4	32.6	20.0	5.5	3.4
2000 Q1	17.9	10.0	3.3	1.9
2	18.4	10.6	3.3	1.9
3	15.0	8.0	2.8	1.5
4	24.2	14.5	4.1	2.4
2001 Q1	17.3	10.5	3.3	2.0

*Rates of return prior to first quarter 1997 do not include minority stockholders' interest in the calculation.

¹Some of the rates in this column have been revised since their first appearance. See footnotes in Tables 1.0—52.1.

TABLE J
COMPOSITION OF THE SAMPLE, BY DIVISION AND ASSET SIZE

Asset size	Manufacturing ¹			Mining ¹		
	Total assets ²		Number of active corps. in sample ³	Total assets ²		Number of active corps. in sample ⁵
	Million dollars	Percent		Million dollars	Percent	
All asset sizes.....	4,908,333	100	6,682	252,857	100	206
Under \$10 million ⁴	168,668	3	3,003	40	0	5
\$10 million and over.....	4,739,665	97	3,679	252,817	100	201
\$10 million to \$25 million.....	94,068	2	890	378	0	11
\$25 million to \$50 million.....	67,678	1	481	725	0	10
\$50 million to \$100 million.....	89,015	2	449	3,417	1	25
\$100 million to \$250 million.....	155,309	3	519	9,215	4	41
\$250 million to \$1,000 million.....	397,247	8	714	34,622	14	55
\$1,000 million and over.....	3,936,349	80	626	204,459	81	59
	Retail trade ^{1 8}			Wholesale trade ¹		
	Total assets ²		Number of active corps. in sample ⁶	Total assets ²		Number of active corps. in sample ⁷
	Million dollars	Percent		Million dollars	Percent	
All asset sizes.....	681,553	100	509	569,188	100	948
Under \$10 million.....	78	0	5	193	0	14
\$10 million and over.....	681,474	100	504	568,995	100	934
\$10 million to \$25 million.....	409	0	9	1,948	0	44
\$25 million to \$50 million.....	4,010	1	38	8,971	2	93
\$50 million to \$100 million.....	14,546	2	96	30,113	5	214
\$100 million to \$250 million.....	27,189	4	98	53,641	9	224
\$250 million to \$1,000 million.....	84,178	12	161	131,303	23	250
\$1,000 million and over.....	551,142	81	102	343,018	60	109

¹Mining, wholesale and retail trade data are the quarterly results of companies in those divisions with assets over \$50 million. Data for manufacturing corporations represent the quarterly results of companies with assets over \$250,000.

²Estimated universe total; figures are rounded and will not necessarily add to totals.

³Drawn from a universe of approximately 175,000.

⁴Excludes manufacturing corporations with less than \$250,000 in assets at the time of sample selection. (See text, page XI.)

⁵Drawn from a universe of approximately 400.

⁶Drawn from a universe of approximately 1,100.

⁷Drawn from a universe of approximately 1,600.

⁸Composition of sample, first quarter 2001, revised.

TABLE K
SAMPLING VARIABILITY, BY DIVISION AND MAJOR GROUP

Industry	Coefficient of variation in percent ¹				Standard error in million dollars ¹
	Net sales	Depreciation	Inventories	Total assets	Income before income taxes ²
All manufacturing corporations	0.2	0.3	0.4	0.2	912
Nondurable manufacturing corporations	0.3	0.4	0.5	0.2	364
Food and kindred products ³	0.8	1.0	1.1	0.5	154
Textile mill products	4.1	4.2	4.2	2.8	89
Apparel ⁴	2.8	2.6	3.0	1.9	125
Paper and allied products	1.1	0.8	1.4	0.6	69
Printing and publishing	1.2	2.1	2.8	0.8	205
Chemicals and allied products	0.4	0.4	0.6	0.3	143
Industrial chemicals and synthetics ⁵	0.6	0.4	0.8	0.3	55
Drugs ⁵	0.5	0.7	0.9	0.5	111
Residual of chemicals ⁵	1.3	1.1	1.4	0.5	72
Petroleum and coal products	0.4	0.2	0.6	0.2	61
Rubber and miscellaneous plastics products	2.0	2.3	2.1	1.5	119
Durable manufacturing corporations	0.3	0.4	0.5	0.3	836
Stone, clay, and glass products	2.0	2.2	2.5	1.5	164
Primary metal industries	1.2	1.6	1.6	1.1	92
Iron and Steel ⁵	1.9	2.2	2.4	1.5	68
Nonferrous metals ⁵	1.3	2.2	2.0	1.6	62
Fabricated metal products	1.7	2.3	2.4	1.3	134
Machinery, except electrical	0.8	0.9	1.5	0.8	644
Electrical and electronic equipment	0.8	0.7	0.9	0.7	424
Transportation equipment	0.4	0.6	0.5	0.2	89
Motor vehicles and equipment ⁵	0.5	0.7	1.0	0.3	63
Aircraft, guided missiles, and parts ⁵	0.7	1.3	0.7	0.5	57
Instruments and related products	1.7	1.5	1.8	1.1	152
Other durable manufacturing corporations	1.8	2.4	2.8	1.5	142
Lumber and wood products ⁵	3.3	4.4	5.3	2.4	89
Furniture and fixtures ⁵	2.0	3.2	3.5	1.6	79
Miscellaneous manufacturing ⁵	4.8	4.7	5.2	4.2	78
All mining corporations	1.0	1.0	1.1	0.7	95
All retail trade corporations	NA	NA	NA	NA	NA
All wholesale trade corporations	0.6	1.0	0.8	0.6	246

¹Second quarter 2001.

²The coefficient of variation (CV) for the item "Income before income taxes" is more volatile than for the other items shown on this table. This is due in part to the fact that "Income before income taxes" can be negative. Aggregation of positive and negative values may result in totals which approach zero and cause the CV's to rapidly increase. Therefore, the standard error (in millions of dollars) is provided as a measure of precision for this item and should show consistency from quarter to quarter.

³Includes tobacco industry.

⁴Includes leather industry.

⁵Included in major industry above.

TABLE L
SEASONALLY ADJUSTED NET SALES AND NET INCOME AFTER TAX,
MANUFACTURING CORPORATIONS

Industry group and year	(Millions of dollars)							
	Net sales				Net income after tax			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
All manufacturing:								
1990.....	693,635	691,506	706,501	717,667	28,797	30,372	27,653	23,420
1991.....	678,485	684,175	698,450	699,104	19,414	17,783	15,693	13,554
1992 ¹	704,495	717,992	729,967	737,019	(42,787)	24,145	25,969	14,828
1993 ¹	743,709	751,142	753,539	766,316	12,539	19,370	23,493	27,811
1994 ¹	784,647	803,032	825,308	841,503	36,363	41,158	45,355	52,177
1995 ¹	871,503	872,841	883,575	899,395	52,720	52,003	49,256	44,317
1996 ¹	914,420	932,912	948,382	960,598	51,124	54,057	61,085	58,822
1997 ¹	966,017	972,951	986,962	993,759	60,627	62,077	61,572	60,426
1998 ¹	990,106	982,800	986,980	990,580	74,555	49,643	60,530	49,847
1999 ¹	1,003,152	1,028,742	1,050,537	1,065,867	59,645	64,462	66,101	67,646
2000 ¹	1,119,941	1,131,745	1,149,354	1,146,239	76,980	72,625	72,375	52,385
2001 ¹	1,138,961	1,124,038			3,461	22,994		
All nondurable manufacturing:								
1990.....	356,321	349,558	363,833	382,436	15,863	18,662	18,513	16,438
1991.....	363,479	360,540	365,822	366,749	16,504	14,705	14,799	13,183
1992 ¹	367,349	374,392	378,446	379,934	(4,182)	17,974	17,071	15,075
1993 ¹	381,927	382,641	379,401	381,153	12,736	15,293	11,677	15,917
1994 ¹	387,413	394,748	405,708	409,778	18,979	19,831	22,424	26,589
1995 ¹	425,828	427,711	430,836	435,694	25,861	28,188	27,572	22,305
1996 ¹	442,309	452,575	457,719	462,710	27,996	28,306	32,078	30,541
1997 ¹	463,194	456,902	461,412	462,936	33,365	30,713	30,351	28,848
1998 ¹	452,213	446,784	443,976	438,656	29,765	28,679	30,430	17,826
1999 ¹	445,142	454,508	462,005	472,886	26,510	29,215	30,765	30,990
2000 ¹	505,823	518,210	529,441	537,272	37,565	39,119	36,320	30,184
2001 ¹	538,011	538,925			33,012	35,498		
All durable manufacturing:								
1990.....	337,314	341,948	342,668	335,231	12,934	11,710	9,140	6,982
1991.....	315,006	323,635	332,628	332,355	2,910	3,078	894	371
1992 ¹	337,146	343,600	351,521	357,085	(38,605)	6,171	8,898	(247)
1993 ¹	361,782	368,501	374,138	385,163	(197)	4,077	11,816	11,894
1994 ¹	397,234	408,284	419,600	431,725	17,384	21,327	22,931	25,588
1995 ¹	445,675	445,130	452,739	463,701	26,859	23,815	21,684	22,012
1996 ¹	472,111	480,337	490,663	497,888	23,128	25,751	29,007	28,281
1997 ¹	502,823	516,049	525,550	530,823	27,262	31,364	31,221	31,578
1998 ¹	537,893	536,016	543,004	551,924	44,790	20,964	30,100	32,021
1999 ¹	558,010	574,234	588,532	592,981	33,135	35,247	35,336	36,656
2000 ¹	614,118	613,535	619,913	608,967	39,415	33,506	36,055	22,201
2001 ¹	600,950	585,113			(29,551)	(12,504)		

¹Revised.

NOTE: Seasonally adjusted estimates are the result of removing normal seasonal patterns from an unadjusted data series to bring out underlying trends. The seasonally adjusted estimate is computed by dividing the unadjusted estimate by its seasonal component or factor. To obtain the seasonally adjusted estimates and seasonal factors, the unadjusted data are run through the X-12 ARIMA, a modification of the Census Method II, a seasonal adjustment program. Further information on the X-12 ARIMA may be obtained from the Associate Director for Statistical Design, Methodology, and Standards, Bureau of the Census, Washington, DC 20233.

FINANCIAL DATA TABLES

TABLE 1.0—INCOME STATEMENT
FOR CORPORATIONS INCLUDED IN ALL MANUFACTURING
AND ALL NONDURABLE MANUFACTURING INDUSTRIES

Item	All Manufacturing ¹				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	1,150,200	1,147,139	1,163,246	1,105,843	1,142,381
Depreciation, depletion and amortization of property, plant, and equipment	39,389	39,941	43,094	40,423	41,717
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	1,010,524	1,015,341	1,052,068	1,008,957	1,035,099
Income (or loss) from operations	100,287	91,857	68,084	56,463	65,565
Interest expense	26,687	27,619	28,848	27,822	26,444
All other nonoperating income (expense)	34,109	34,718	29,657	(11,335)	7,378
Income (or loss) before income taxes	107,709	98,956	68,893	17,306	46,499
Provision for current and deferred domestic income taxes	29,435	26,790	22,252	13,469	17,840
Income (or loss) after income taxes	78,275	72,166	46,641	3,836	28,659
Cash dividends charged to retained earnings in current quarter	36,057	32,781	33,178	25,680	27,163
Net income retained in business	42,217	39,385	13,463	(21,844)	1,496
Retained earnings at beginning of quarter	1,124,925	1,160,049	1,183,154	1,181,562	1,153,948
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc.	(6,837)	(9,551)	(3,140)	(3,957)	(18,631)
Retained earnings at end of quarter	1,160,305	1,189,883	1,193,478	1,155,761	1,136,813
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	3.4	3.5	3.7	3.7	3.7
All other operating costs and expenses	87.9	88.5	90.4	91.2	90.6
Income (or loss) from operations	8.7	8.0	5.9	5.1	5.7
Interest expense	2.3	2.4	2.5	2.5	2.3
All other nonoperating income (expense)	3.0	3.0	2.5	(1.0)	0.6
Income (or loss) before income taxes	9.4	8.6	5.9	1.6	4.1
Provision for current and deferred domestic income taxes	2.6	2.3	1.9	1.2	1.6
Income (or loss) after income taxes	6.8	6.3	4.0	0.3	2.5
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	23.67	21.30	14.61	3.61	9.64
After income taxes	17.20	15.54	9.89	0.80	5.94
Annual rate of profit on total assets:					
Before income taxes	9.23	8.28	5.68	1.42	3.79
After income taxes	6.71	6.04	3.85	0.31	2.34
	BALANCE SHEET RATIOS (based on succeeding table)				
Total current assets to total current liabilities	1.29	1.28	1.26	1.25	1.24
Total cash, U.S. Government and other securities to total current liabilities	0.21	0.22	0.23	0.21	0.21
Total stockholders' equity to total debt	1.40	1.39	1.41	1.41	1.42

¹Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

All Manufacturing Assets Under \$25 Million ¹					All Nondurable Manufacturing ¹					All Nondurable Manufacturing Assets Under \$25 Million ¹				
2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
(million dollars)					(million dollars)					(million dollars)				
138,445	134,491	130,482	126,056	133,512	523,638	534,336	543,357	521,675	544,124	52,425	50,835	50,978	49,646	54,137
3,617	3,586	3,832	3,594	3,806	18,776	18,884	20,299	18,688	19,263	1,356	1,369	1,501	1,405	1,479
123,422	121,339	124,467	115,695	121,372	453,713	465,616	480,751	463,326	476,249	47,034	46,113	48,575	45,647	49,254
11,406	9,565	2,183	6,766	8,335	51,149	49,836	42,307	39,661	48,613	4,036	3,352	902	2,594	3,404
1,933	1,856	1,974	1,829	1,956	14,710	14,472	15,447	14,707	14,334	771	696	725	765	788
408	358	307	284	124	16,451	15,062	10,888	16,913	15,134	238	63	285	212	129
9,881	8,067	516	5,221	6,502	52,890	50,426	37,748	41,867	49,413	3,502	2,720	463	2,041	2,745
1,312	1,116	691	737	680	12,528	12,083	10,575	9,184	12,451	437	306	229	230	344
8,569	6,951	(175)	4,484	5,822	40,363	38,342	27,173	32,684	36,962	3,066	2,414	233	1,811	2,401
4,258	2,875	2,519	3,676	3,417	17,153	17,364	21,219	15,937	17,045	1,328	1,070	997	1,547	1,342
4,311	4,077	(2,694)	808	2,405	23,210	20,978	5,954	16,746	19,917	1,738	1,344	(764)	265	1,059
77,125	76,407	74,946	72,142	78,823	545,467	567,296	585,000	581,333	600,199	25,131	27,485	27,609	26,456	29,538
(679)	(862)	(585)	(826)	(1,108)	(2,653)	(4,475)	(1,618)	2,475	(15,637)	(43)	(466)	(306)	(199)	(417)
80,756	79,622	71,667	72,124	80,121	566,024	583,799	589,336	600,555	604,479	26,826	28,363	26,539	26,522	30,179
(percent of net sales)					(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.6	2.7	2.9	2.9	2.9	3.6	3.5	3.7	3.6	3.5	2.6	2.7	2.9	2.8	2.7
89.1	90.2	95.4	91.8	90.9	86.6	87.1	88.5	88.8	87.5	89.7	90.7	95.3	91.9	91.0
8.2	7.1	1.7	5.4	6.2	9.8	9.3	7.8	7.6	8.9	7.7	6.6	1.8	5.2	6.3
1.4	1.4	1.5	1.5	1.5	2.8	2.7	2.8	2.8	2.6	1.5	1.4	1.4	1.5	1.5
0.3	0.3	0.2	0.2	0.1	3.1	2.8	2.0	3.2	2.8	0.5	0.1	0.6	0.4	0.2
7.1	6.0	0.4	4.1	4.9	10.1	9.4	6.9	8.0	9.1	6.7	5.4	0.9	4.1	5.1
0.9	0.8	0.5	0.6	0.5	2.4	2.3	1.9	1.8	2.3	0.8	0.6	0.5	0.5	0.6
6.2	5.2	(0.1)	3.6	4.4	7.7	7.2	5.0	6.3	6.8	5.8	4.7	0.5	3.6	4.4
(percent)					(percent)					(percent)				
33.71	27.55	1.84	18.81	22.60	27.40	25.73	19.10	20.17	23.48	34.44	25.98	4.58	21.27	26.41
29.23	23.74	(0.62)	16.15	20.23	20.91	19.56	13.75	15.75	17.56	30.15	23.05	2.31	18.88	23.10
15.29	12.38	0.80	8.16	9.90	9.94	9.25	6.80	7.45	8.72	15.32	11.55	1.96	8.75	11.26
13.26	10.67	(0.27)	7.01	8.86	7.58	7.03	4.89	5.81	6.52	13.41	10.25	0.99	7.76	9.85
2.04	2.06	2.01	1.95	1.96	1.17	1.14	1.13	1.12	1.13	1.91	1.95	1.91	1.82	1.85
0.36	0.37	0.37	0.33	0.34	0.14	0.17	0.19	0.15	0.16	0.31	0.33	0.33	0.28	0.29
1.38	1.37	1.26	1.25	1.26	1.13	1.10	1.09	1.14	1.18	1.34	1.32	1.20	1.11	1.19

TABLE 1.1—BALANCE SHEET
FOR CORPORATIONS INCLUDED IN ALL MANUFACTURING
AND ALL NONDURABLE MANUFACTURING INDUSTRIES

Item	All Manufacturing ¹				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	113,506	135,880	142,418	125,925	136,214
Time deposits in the United States, including negotiable certificates of deposit	25,829	28,187	36,518	31,257	28,315
Total cash on hand and in U.S. banks	139,335	164,067	178,936	157,181	164,529
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	104,554	102,444	114,191	102,878	102,540
Total cash, U.S. Government and other securities	243,889	266,510	293,127	260,060	267,069
Trade accounts and trade notes receivable (less allowances for doubtful receivables)	544,104	555,618	542,599	532,796	523,414
Inventories	489,617	503,687	504,612	511,844	504,235
All other current assets	227,161	232,153	238,465	249,032	253,723
Total current assets	1,504,771	1,557,968	1,578,803	1,553,732	1,548,441
Depreciable and amortizable fixed assets, including construction in progress	2,216,309	2,250,444	2,260,399	2,263,077	2,284,845
Land and mineral rights	93,115	92,900	91,573	91,465	93,302
Less: Accumulated depreciation, depletion, and amortization	1,136,342	1,155,109	1,155,630	1,159,618	1,177,451
Net property, plant, and equipment	1,173,083	1,188,235	1,196,342	1,194,924	1,200,695
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,988,388	2,032,522	2,074,509	2,126,295	2,159,197
Total Assets	4,666,242	4,778,725	4,849,654	4,874,952	4,908,333
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	74,053	75,741	74,838	82,022	81,312
b. Other short-term debt, including commercial paper	140,921	156,311	149,049	143,921	131,075
Trade accounts and trade notes payable	348,252	359,819	369,520	360,321	348,749
Income taxes accrued, prior and current years, net of payments	53,496	53,431	51,949	56,324	53,968
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	35,409	37,539	41,404	44,134	41,828
b. Other long-term debt	38,956	42,269	47,921	46,572	50,951
All other current liabilities, including excise and sales taxes, and accrued expenses	477,646	492,352	517,974	510,892	536,640
Total current liabilities	1,168,733	1,217,462	1,252,655	1,244,187	1,244,524
Long-term debt (due in more than 1 year):					
a. Loans from banks	346,856	349,464	352,571	351,189	349,304
b. Other long-term debt	663,529	673,795	674,351	694,751	704,654
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	666,874	679,938	683,895	666,894	680,338
Total liabilities	2,845,993	2,920,660	2,963,472	2,957,021	2,978,820
Capital stock and other capital (less treasury stock)	659,943	668,183	692,704	762,169	792,700
Retained earnings	1,160,305	1,189,883	1,193,478	1,155,761	1,136,813
Stockholders' equity	1,820,248	1,858,065	1,886,182	1,917,931	1,929,513
Total Liabilities and Stockholders' Equity	4,666,242	4,778,725	4,849,654	4,874,952	4,908,333
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	336,038	340,506	326,147	309,546	303,917
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. Government and other securities	5.2	5.6	6.0	5.3	5.4
Trade accounts and trade notes receivable	11.7	11.6	11.2	10.9	10.7
Inventories	10.5	10.5	10.4	10.5	10.3
Total current assets	32.2	32.6	32.6	31.9	31.5
Net property, plant, and equipment	25.1	24.9	24.7	24.5	24.5
Short-term debt, including installments on long-term debt	6.2	6.5	6.5	6.5	6.2
Total current liabilities	25.0	25.5	25.8	25.5	25.4
Long-term debt	21.7	21.4	21.2	21.5	21.5
Total liabilities	61.0	61.1	61.1	60.7	60.7
Stockholders' equity	39.0	38.9	38.9	39.3	39.3

¹Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

All Manufacturing Assets Under \$25 Million ¹					All Nondurable Manufacturing ¹					All Nondurable Manufacturing Assets Under \$25 Million ¹				
2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
(million dollars)					(million dollars)					(million dollars)				
20,039	21,869	21,723	19,864	20,782	30,285	50,205	48,976	34,059	40,749	6,253	7,301	7,027	6,192	6,723
2,968	2,580	3,022	2,554	2,604	10,417	8,923	10,544	9,479	8,133	1,005	746	815	750	717
23,007	24,449	24,745	22,418	23,386	40,702	59,128	59,520	43,539	48,882	7,258	8,047	7,843	6,941	7,440
6,036	5,193	5,057	4,378	4,959	26,949	27,030	45,663	38,707	37,274	1,826	1,635	1,733	1,589	1,674
29,043	29,643	29,802	26,796	28,344	67,651	86,158	105,183	82,246	86,156	9,084	9,682	9,576	8,530	9,114
68,901	69,693	65,714	65,977	66,528	219,651	223,676	221,693	217,256	219,238	24,714	25,268	24,420	24,582	24,910
57,408	58,749	57,397	57,759	57,680	187,774	192,070	192,791	194,937	193,868	18,138	18,530	18,472	18,487	19,290
8,749	8,825	8,890	9,242	10,259	88,883	91,475	95,247	102,832	103,815	3,415	3,710	3,436	3,423	4,155
164,101	166,910	161,803	159,774	162,811	563,959	593,379	614,913	597,271	603,076	55,351	57,189	55,904	55,023	57,469
192,526	192,864	198,908	196,107	202,535	1,210,498	1,220,568	1,219,156	1,222,026	1,227,887	73,708	75,235	79,080	77,654	80,363
4,410	4,300	4,143	3,852	4,088	59,677	59,058	57,888	58,252	59,798	1,405	1,360	1,408	1,343	1,430
118,596	119,097	123,776	121,158	125,611	611,134	618,979	618,081	623,556	631,326	45,083	45,559	48,188	47,150	49,527
78,340	78,066	79,276	78,802	81,012	659,041	660,647	658,963	656,722	656,358	30,029	31,036	32,299	31,846	32,266
16,007	15,618	16,866	17,267	18,913	906,172	927,079	946,714	994,480	1,006,959	6,048	5,993	6,144	6,467	7,750
258,447	260,594	257,945	255,842	262,735	2,129,172	2,181,106	2,220,590	2,248,473	2,266,393	91,429	94,218	94,347	93,336	97,484
16,334	15,839	16,072	16,528	17,446	32,575	34,097	36,498	41,688	38,406	6,093	6,251	6,290	6,523	6,978
2,615	2,478	2,722	2,521	2,470	70,199	86,266	82,292	76,718	66,446	943	928	931	684	517
33,594	34,498	32,532	33,549	32,802	140,524	144,626	151,548	146,230	144,382	12,926	13,204	12,715	12,944	13,201
1,171	1,281	969	676	593	20,375	19,507	18,919	24,802	25,189	280	326	282	137	248
6,966	6,762	7,255	7,925	8,137	16,391	18,365	23,445	24,464	23,771	2,580	2,489	2,730	3,141	3,086
3,071	3,330	3,599	4,188	4,329	21,499	26,955	27,982	28,958	29,776	1,192	1,264	1,220	1,761	1,885
16,759	16,955	17,383	16,564	17,413	180,305	189,088	203,143	191,039	206,114	4,892	4,913	5,094	5,100	5,177
80,511	81,144	80,532	81,952	83,190	481,868	518,906	543,827	533,899	534,083	28,905	29,376	29,261	30,289	31,092
30,407	30,357	31,299	31,953	32,550	171,656	174,300	177,157	170,567	169,169	11,080	11,248	12,278	12,280	12,431
25,290	26,751	28,425	25,802	26,555	373,383	372,106	374,661	385,007	386,684	8,461	9,548	10,231	10,328	10,095
4,992	5,238	5,268	5,084	5,351	330,037	331,824	334,380	328,811	334,567	2,305	2,162	2,147	2,061	2,299
141,200	143,490	145,524	144,790	147,645	1,356,944	1,397,136	1,430,024	1,418,283	1,424,503	50,750	52,333	53,917	54,957	55,917
36,490	37,482	40,754	38,928	34,969	206,204	200,171	201,229	229,635	237,411	13,852	13,522	13,892	11,857	11,388
80,756	79,622	71,667	72,124	80,121	566,024	583,799	589,336	600,555	604,479	26,826	28,363	26,539	26,522	30,179
117,247	117,104	112,421	111,051	115,090	772,228	783,970	790,566	830,190	841,890	40,679	41,885	40,431	38,379	41,568
258,447	260,594	257,945	255,842	262,735	2,129,172	2,181,106	2,220,590	2,248,473	2,266,393	91,429	94,218	94,347	93,336	97,484
83,590	85,766	81,271	77,822	79,621	82,091	74,474	71,086	63,372	68,994	26,446	27,813	26,643	24,733	26,377
(percent of total assets)					(percent of total assets)					(percent of total assets)				
11.2	11.4	11.6	10.5	10.8	3.2	4.0	4.7	3.7	3.8	9.9	10.3	10.1	9.1	9.3
26.7	26.7	25.5	25.8	25.3	10.3	10.3	10.0	9.7	9.7	27.0	26.8	25.9	26.3	25.6
22.2	22.5	22.3	22.6	22.0	8.8	8.8	8.7	8.7	8.6	19.8	19.7	19.6	19.8	19.8
63.5	64.0	62.7	62.5	62.0	26.5	27.2	27.7	26.6	26.6	60.5	60.7	59.3	59.0	59.0
30.3	30.0	30.7	30.8	30.8	31.0	30.3	29.7	29.2	29.0	32.8	32.9	34.2	34.1	33.1
11.2	10.9	11.5	12.2	12.3	6.6	7.6	7.7	7.6	7.0	11.8	11.6	11.8	13.0	12.8
31.2	31.1	31.2	32.0	31.7	22.6	23.8	24.5	23.7	23.6	31.6	31.2	31.0	32.5	31.9
21.6	21.9	23.2	22.6	22.5	25.6	25.1	24.9	24.7	24.5	21.4	22.1	23.9	24.2	23.1
54.6	55.1	56.4	56.6	56.2	63.7	64.1	64.4	63.1	62.9	55.5	55.5	57.1	58.9	57.4
45.4	44.9	43.6	43.4	43.8	36.3	35.9	35.6	36.9	37.1	44.5	44.5	42.9	41.1	42.6

TABLE 2.0—INCOME STATEMENT
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUPS 20, 21, AND 22

Item	Food and Kindred Products ^{1 2}				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	123,811	124,714	128,306	122,537	129,586
Depreciation, depletion and amortization of property, plant, and equipment	3,316	3,291	3,334	3,323	3,300
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	108,301	109,191	112,987	109,549	114,100
Income (or loss) from operations	12,194	12,232	11,984	9,664	12,186
Interest expense	3,244	3,211	3,329	3,286	3,171
All other nonoperating income (expense)	2,171	2,718	2,910	2,162	1,926
Income (or loss) before income taxes	11,121	11,740	11,566	8,541	10,941
Provision for current and deferred domestic income taxes	3,043	3,270	4,001	2,317	3,162
Income (or loss) after income taxes	8,077	8,470	7,565	6,224	7,778
Cash dividends charged to retained earnings in current quarter	3,588	3,926	3,800	3,624	3,611
Net income retained in business	4,489	4,544	3,765	2,600	4,168
Retained earnings at beginning of quarter	129,899	133,147	137,591	139,131	140,064
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc.	(1,613)	(524)	1,108	(1,318)	(1,565)
Retained earnings at end of quarter	132,775	137,167	142,464	140,413	142,667
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	2.7	2.6	2.6	2.7	2.5
All other operating costs and expenses	87.5	87.6	88.1	89.4	88.1
Income (or loss) from operations	9.8	9.8	9.3	7.9	9.4
Interest expense	2.6	2.6	2.6	2.7	2.4
All other nonoperating income (expense)	1.8	2.2	2.3	1.8	1.5
Income (or loss) before income taxes	9.0	9.4	9.0	7.0	8.4
Provision for current and deferred domestic income taxes	2.5	2.6	3.1	1.9	2.4
Income (or loss) after income taxes	6.5	6.8	5.9	5.1	6.0
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	34.99	35.54	34.52	26.24	31.85
After income taxes	25.42	25.64	22.58	19.12	22.64
Annual rate of profit on total assets:					
Before income taxes	10.53	10.94	10.45	7.92	10.06
After income taxes	7.65	7.89	6.84	5.77	7.15
BALANCE SHEET RATIOS (based on succeeding table)					
Total current assets to total current liabilities	1.08	1.07	0.99	1.03	1.13
Total cash, U.S. Government and other securities to total current liabilities	0.14	0.15	0.13	0.14	0.16
Total stockholders' equity to total debt	0.79	0.82	0.77	0.75	0.85

¹Tobacco industry data are included in food industry data. Major merger and acquisition activities in previous years resulted in the reclassification of a significant portion of gross receipts and assets from tobacco to food. The remainder, composed of data from highly specialized tobacco manufacturers, is too small to be considered publishable as a separate industry.

²Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

³Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Food and Kindred Products Assets Under \$25 Million ¹					Textile Mill Products					Textile Mill Products Assets Under \$25 Million				
2Q 2000	3Q 2000	4Q 2000	1Q 2001 ³	2Q 2001	2Q 2000	3Q 2000	4Q 2000 ³	1Q 2001 ³	2Q 2001	2Q 2000	3Q 2000	4Q 2000 ³	1Q 2001 ³	2Q 2001
(million dollars)					(million dollars)					(million dollars)				
10,746	11,139	11,109	10,059	12,232	15,195	14,452	14,124	14,276	14,120	2,472	2,062	2,587	3,136	2,869
241	250	255	243	261	614	592	585	589	592	73	64	92	98	102
9,784	10,346	10,565	9,430	11,313	13,817	13,185	12,995	13,012	12,901	2,351	1,953	2,400	2,765	2,623
720	543	288	386	658	765	675	544	674	626	48	45	95	273	144
118	135	130	127	123	480	481	429	440	412	24	23	29	31	31
6	20	38	48	28	(95)	(638)	(255)	(74)	(47)	1	5	15	11	20
609	428	195	308	563	190	(444)	(139)	160	168	25	27	81	253	133
71	35	42	37	76	109	86	(80)	77	83	6	6	5	7	2
538	393	154	271	488	81	(529)	(59)	84	85	20	21	75	246	131
243	309	122	399	311	221	66	233	443	130	48	16	132	347	67
295	84	31	(127)	176	(140)	(595)	(293)	(360)	(46)	(29)	5	(57)	(101)	64
4,459	5,067	4,811	3,628	4,787	6,795	7,200	7,085	8,206	7,370	729	965	1,508	2,410	1,917
(98)	3	20	73	63	10	(173)	110	25	(84)	39	(28)	52	(23)	(77)
4,656	5,154	4,862	3,573	5,026	6,665	6,432	6,902	7,872	7,240	740	942	1,503	2,286	1,904
(percent of net sales)					(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.2	2.2	2.3	2.4	2.1	4.0	4.1	4.1	4.1	4.2	2.9	3.1	3.6	3.1	3.5
91.1	92.9	95.1	93.7	92.5	90.9	91.2	92.0	91.1	91.4	95.1	94.7	92.8	88.2	91.4
6.7	4.9	2.6	3.8	5.4	5.0	4.7	3.9	4.7	4.4	2.0	2.2	3.7	8.7	5.0
1.1	1.2	1.2	1.3	1.0	3.2	3.3	3.0	3.1	2.9	1.0	1.1	1.1	1.0	1.1
0.1	0.2	0.3	0.5	0.2	(0.6)	(4.4)	(1.8)	(0.5)	(0.3)	0.0	0.3	0.6	0.3	0.7
5.7	3.8	1.8	3.1	4.6	1.2	(3.1)	(1.0)	1.1	1.2	1.0	1.3	3.1	8.1	4.6
0.7	0.3	0.4	0.4	0.6	0.7	0.6	(0.6)	0.5	0.6	0.2	0.3	0.2	0.2	0.1
5.0	3.5	1.4	2.7	4.0	0.5	(3.7)	(0.4)	0.6	0.6	0.8	1.0	2.9	7.8	4.6
(percent)					(percent)					(percent)				
33.92	22.25	11.10	18.74	29.90	5.72	(13.43)	(4.17)	4.47	5.03	4.90	5.33	12.33	36.58	22.55
29.98	20.43	8.73	16.51	25.88	2.44	(16.02)	(1.78)	2.33	2.54	3.78	4.07	11.50	35.59	22.22
14.22	9.64	4.55	7.50	12.39	1.66	(3.94)	(1.26)	1.44	1.56	2.38	2.56	6.40	18.89	10.76
12.57	8.85	3.58	6.61	10.72	0.71	(4.70)	(0.54)	0.75	0.79	1.84	1.96	5.97	18.38	10.60
1.79	1.82	1.73	1.64	1.64	1.75	1.80	1.89	1.86	1.90	1.76	1.71	2.32	1.98	2.13
0.27	0.31	0.29	0.27	0.25	0.09	0.10	0.14	0.14	0.16	0.32	0.24	0.51	0.24	0.33
1.12	1.19	1.07	1.01	1.10	0.61	0.63	0.66	0.74	0.70	1.70	1.76	1.71	1.95	1.49

TABLE 2.1—BALANCE SHEET
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUPS 20, 21, AND 22

Item	Food and Kindred Products ^{1 2}				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	7,415	8,287	7,422	8,561	9,400
Time deposits in the United States, including negotiable certificates of deposit	4,425	5,207	4,535	4,017	3,496
Total cash on hand and in U.S. banks	11,840	13,494	11,957	12,578	12,896
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	3,692	3,927	4,182	4,335	4,810
Total cash, U.S. Government and other securities	15,532	17,421	16,139	16,914	17,706
Trade accounts and trade notes receivable (less allowances for doubtful receivables)	36,212	37,745	38,029	36,918	38,749
Inventories	49,044	50,865	51,990	50,409	50,165
All other current assets	15,665	16,454	16,910	16,408	16,336
Total current assets	116,453	122,484	123,068	120,649	122,956
Depreciable and amortizable fixed assets, including construction in progress	203,590	206,442	206,986	204,792	207,026
Land and mineral rights	6,151	6,424	6,436	6,328	6,442
Less: Accumulated depreciation, depletion, and amortization	100,714	103,154	102,810	102,307	103,709
Net property, plant, and equipment	109,027	109,713	110,612	108,813	109,760
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	196,832	196,968	208,876	201,988	202,234
Total Assets	422,312	429,164	442,556	431,449	434,950
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	9,986	10,076	11,805	11,086	9,053
b. Other short-term debt, including commercial paper	17,058	19,716	25,650	25,153	16,438
Trade accounts and trade notes payable	28,698	29,261	31,004	26,513	27,024
Income taxes accrued, prior and current years, net of payments	4,113	4,516	3,986	3,331	4,214
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	4,243	4,036	8,189	8,142	7,386
b. Other long-term debt	5,216	5,428	4,325	4,196	5,263
All other current liabilities, including excise and sales taxes, and accrued expenses	39,011	41,887	39,773	38,621	39,784
Total current liabilities	108,326	114,920	124,732	117,043	109,161
Long-term debt (due in more than 1 year):					
a. Loans from banks	40,753	40,084	46,815	42,132	40,422
b. Other long-term debt	84,645	81,983	76,808	82,455	83,759
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	61,467	60,065	60,196	59,599	64,195
Total liabilities	295,191	297,052	308,551	301,229	297,537
Capital stock and other capital (less treasury stock)	(5,654)	(5,054)	(8,459)	(10,193)	(5,254)
Retained earnings	132,775	137,167	142,464	140,413	142,667
Stockholders' equity	127,121	132,113	134,006	130,221	137,413
Total Liabilities and Stockholders' Equity	422,312	429,164	442,556	431,449	434,950
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	8,127	7,565	(1,663)	3,606	13,795
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. Government and other securities	3.7	4.1	3.6	3.9	4.1
Trade accounts and trade notes receivable	8.6	8.8	8.6	8.6	8.9
Inventories	11.6	11.9	11.7	11.7	11.5
Total current assets	27.6	28.5	27.8	28.0	28.3
Net property, plant, and equipment	25.8	25.6	25.0	25.2	25.2
Short-term debt, including installments on long-term debt	8.6	9.1	11.3	11.3	8.8
Total current liabilities	25.7	26.8	28.2	27.1	25.1
Long-term debt	29.7	28.4	27.9	28.9	28.6
Total liabilities	69.9	69.2	69.7	69.8	68.4
Stockholders' equity	30.1	30.8	30.3	30.2	31.6

¹Tobacco industry data are included in food industry data. Major merger and acquisition activities in previous years resulted in the reclassification of a significant portion of gross receipts and assets from tobacco to food. The remainder, composed of data from highly specialized tobacco manufacturers, is too small to be considered publishable as a separate industry.

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³Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Food and Kindred Products Assets Under \$25 Million ¹					Textile Mill Products					Textile Mill Products Assets Under \$25 Million				
2Q 2000	3Q 2000	4Q 2000	1Q 2001 ³	2Q 2001	2Q 2000	3Q 2000	4Q 2000 ³	1Q 2001 ³	2Q 2001	2Q 2000	3Q 2000	4Q 2000 ³	1Q 2001 ³	2Q 2001
(million dollars)					(million dollars)					(million dollars)				
931	1,274	1,126	1,007	918	555	724	1,062	1,086	1,072	172	157	543	330	402
153	178	190	147	156	125	1	7	32	27	60	0	4	30	27
1,084	1,452	1,315	1,153	1,074	680	725	1,068	1,119	1,098	232	157	547	360	429
329	219	245	243	341	414	437	355	357	506	263	207	122	48	57
1,412	1,671	1,561	1,396	1,415	1,095	1,163	1,423	1,476	1,604	495	365	669	408	486
3,583	3,595	3,544	3,230	3,754	7,870	7,677	7,009	7,248	6,903	1,177	1,161	1,259	1,543	1,198
3,745	3,793	3,673	3,271	3,689	9,956	9,775	9,413	9,813	9,460	986	957	947	1,268	1,286
510	786	527	471	564	1,445	1,517	1,675	1,580	1,428	107	104	165	190	162
9,250	9,845	9,305	8,369	9,422	20,366	20,132	19,521	20,117	19,395	2,764	2,587	3,040	3,409	3,131
14,377	15,124	14,701	14,882	16,201	37,208	35,535	37,784	36,843	35,787	4,213	3,354	6,065	5,181	5,267
514	540	449	487	387	361	346	395	394	361	23	25	38	32	22
8,202	8,752	8,295	8,478	9,185	21,428	20,191	22,547	22,019	21,581	2,962	2,014	4,344	3,485	3,706
6,690	6,912	6,855	6,891	7,403	16,141	15,690	15,632	15,219	14,567	1,273	1,365	1,759	1,728	1,583
1,193	1,019	1,003	1,150	1,365	9,314	9,192	9,132	9,212	8,972	220	246	230	215	227
17,132	17,776	17,163	16,410	18,190	45,821	45,013	44,284	44,547	42,934	4,258	4,198	5,029	5,352	4,941
1,115	1,417	1,263	1,341	1,466	1,929	1,829	1,264	1,380	1,406	451	470	306	473	453
271	285	224	111	69	277	66	143	95	67	86	2	87	38	1
2,493	2,606	2,471	2,144	2,600	4,121	3,991	3,640	3,720	3,701	729	749	622	893	736
33	45	62	47	89	182	167	110	189	158	(2)	(1)	3	5	6
421	256	433	451	360	1,899	1,908	1,649	1,607	1,632	114	138	92	101	118
182	115	117	126	275	215	220	259	505	360	50	36	69	37	8
640	697	794	879	869	3,021	3,020	3,289	3,330	2,906	140	119	129	179	148
5,156	5,421	5,364	5,098	5,728	11,644	11,200	10,354	10,825	10,230	1,568	1,513	1,308	1,726	1,470
2,244	2,138	2,451	2,279	2,397	8,908	8,538	8,156	8,038	7,826	240	259	318	299	468
2,159	2,235	2,073	2,205	2,277	8,481	8,397	8,709	7,750	7,861	276	241	650	466	534
391	280	239	256	251	3,516	3,666	3,710	3,580	3,664	104	168	140	97	110
9,949	10,074	10,127	9,839	10,653	32,549	31,801	30,929	30,193	29,581	2,187	2,182	2,417	2,588	2,583
2,527	2,548	2,174	2,998	2,511	6,607	6,781	6,452	6,482	6,113	1,331	1,075	1,109	479	455
4,656	5,154	4,862	3,573	5,026	6,665	6,432	6,902	7,872	7,240	740	942	1,503	2,286	1,904
7,183	7,702	7,036	6,571	7,537	13,272	13,213	13,355	14,354	13,353	2,070	2,016	2,611	2,764	2,358
17,132	17,776	17,163	16,410	18,190	45,821	45,013	44,284	44,547	42,934	4,258	4,198	5,029	5,352	4,941
4,094	4,425	3,941	3,270	3,694	8,722	8,932	9,167	9,292	9,165	1,197	1,074	1,731	1,683	1,661
(percent of total assets)					(percent of total assets)					(percent of total assets)				
8.2	9.4	9.1	8.5	7.8	2.4	2.6	3.2	3.3	3.7	11.6	8.7	13.3	7.6	9.8
20.9	20.2	20.7	19.7	20.6	17.2	17.1	15.8	16.3	16.1	27.6	27.7	25.0	28.8	24.2
21.9	21.3	21.4	19.9	20.3	21.7	21.7	21.3	22.0	22.0	23.2	22.8	18.8	23.7	26.0
54.0	55.4	54.2	51.0	51.8	44.4	44.7	44.1	45.2	45.2	64.9	61.6	60.4	63.7	63.4
39.0	38.9	39.9	42.0	40.7	35.2	34.9	35.3	34.2	33.9	29.9	32.5	35.0	32.3	32.0
11.6	11.7	11.9	12.4	11.9	9.4	8.9	7.5	8.1	8.1	16.5	15.4	11.0	12.1	11.7
30.1	30.5	31.3	31.1	31.5	25.4	24.9	23.4	24.3	23.8	36.8	36.0	26.0	32.2	29.8
25.7	24.6	26.4	27.3	25.7	37.9	37.6	38.1	35.4	36.5	12.1	11.9	19.2	14.3	20.3
58.1	56.7	59.0	60.0	58.6	71.0	70.6	69.8	67.8	68.9	51.4	52.0	48.1	48.4	52.3
41.9	43.3	41.0	40.0	41.4	29.0	29.4	30.2	32.2	31.1	48.6	48.0	51.9	51.6	47.7

TABLE 3.0—INCOME STATEMENT
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUPS 23, 26, AND 31

Item	Apparel ¹				
	2Q 2000	3Q 2000	4Q 2000 ²	1Q 2001 ²	2Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	18,125	18,838	18,977	17,850	16,864
Depreciation, depletion and amortization of property, plant, and equipment	335	346	360	324	330
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	16,652	17,156	17,864	16,135	15,393
Income (or loss) from operations	1,137	1,336	753	1,390	1,141
Interest expense	420	441	452	449	410
All other nonoperating income (expense)	110	113	(2)	65	173
Income (or loss) before income taxes	827	1,008	299	1,007	905
Provision for current and deferred domestic income taxes	188	262	210	292	252
Income (or loss) after income taxes	638	747	89	715	652
Cash dividends charged to retained earnings in current quarter	225	270	279	252	282
Net income retained in business	413	476	(190)	464	371
Retained earnings at beginning of quarter	9,494	10,214	11,382	10,744	10,793
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc.	(50)	(94)	(10)	39	(130)
Retained earnings at end of quarter	9,857	10,596	11,182	11,246	11,033
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	1.8	1.8	1.9	1.8	2.0
All other operating costs and expenses	91.9	91.1	94.1	90.4	91.3
Income (or loss) from operations	6.3	7.1	4.0	7.8	6.8
Interest expense	2.3	2.3	2.4	2.5	2.4
All other nonoperating income (expense)	0.6	0.6	0.0	0.4	1.0
Income (or loss) before income taxes	4.6	5.4	1.6	5.6	5.4
Provision for current and deferred domestic income taxes	1.0	1.4	1.1	1.6	1.5
Income (or loss) after income taxes	3.5	4.0	0.5	4.0	3.9
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	22.24	25.80	7.21	24.35	21.79
After income taxes	17.17	19.11	2.15	17.30	15.71
Annual rate of profit on total assets:					
Before income taxes	7.27	8.49	2.50	8.54	7.70
After income taxes	5.61	6.29	0.75	6.07	5.55
	BALANCE SHEET RATIOS (based on succeeding table)				
Total current assets to total current liabilities	1.69	1.89	1.95	1.85	1.79
Total cash, U.S. Government and other securities to total current liabilities	0.11	0.13	0.16	0.12	0.12
Total stockholders' equity to total debt	0.87	0.84	0.93	0.95	0.96

¹Includes Leather Products.

²Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Apparel Assets Under \$25 Million ¹					Paper and Allied Products					Paper and Allied Products Assets Under \$25 Million				
2Q 2000	3Q 2000	4Q 2000 ²	1Q 2001 ²	2Q 2001	2Q 2000	3Q 2000 ²	4Q 2000 ²	1Q 2001 ²	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001 ²	2Q 2001
(million dollars)					(million dollars)					(million dollars)				
6,090	5,065	5,057	4,895	5,266	47,319	46,221	45,348	43,953	45,545	5,449	5,176	4,886	5,029	5,446
71	56	65	51	61	2,416	2,459	2,429	2,444	2,433	143	141	135	150	151
5,654	4,656	5,065	4,588	4,808	40,178	39,462	39,886	38,657	39,932	4,968	4,709	4,667	4,608	5,032
366	353	(73)	256	397	4,725	4,300	3,033	2,851	3,179	339	326	84	271	262
72	52	49	55	66	1,452	1,521	1,667	1,673	1,644	72	75	62	80	69
9	12	21	21	30	(3)	(211)	(161)	303	213	37	11	(4)	1	11
303	313	(100)	223	361	3,270	2,569	1,205	1,481	1,748	303	261	18	192	205
10	20	18	10	21	950	757	441	546	667	52	43	14	36	20
293	292	(118)	213	340	2,320	1,811	764	935	1,081	251	218	4	156	185
90	140	122	132	140	880	900	745	653	687	100	112	57	92	136
203	152	(241)	81	200	1,440	911	19	282	394	151	106	(52)	64	49
2,465	2,707	2,839	2,073	2,568	39,650	39,787	40,455	39,683	41,439	3,610	3,494	3,763	3,139	3,743
(110)	(57)	22	41	(37)	131	(5)	(479)	(212)	94	223	55	(71)	(46)	45
2,559	2,801	2,620	2,195	2,731	41,221	40,693	39,995	39,753	41,927	3,984	3,655	3,640	3,156	3,837
(percent of net sales)					(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1.2	1.1	1.3	1.0	1.2	5.1	5.3	5.4	5.6	5.3	2.6	2.7	2.8	3.0	2.8
92.8	91.9	100.2	93.7	91.3	84.9	85.4	88.0	88.0	87.7	91.2	91.0	95.5	91.6	92.4
6.0	7.0	(1.4)	5.2	7.5	10.0	9.3	6.7	6.5	7.0	6.2	6.3	1.7	5.4	4.8
1.2	1.0	1.0	1.1	1.3	3.1	3.3	3.7	3.8	3.6	1.3	1.5	1.3	1.6	1.3
0.2	0.2	0.4	0.4	0.6	0.0	(0.5)	(0.4)	0.7	0.5	0.7	0.2	(0.1)	0.0	0.2
5.0	6.2	(2.0)	4.5	6.9	6.9	5.6	2.7	3.4	3.8	5.6	5.0	0.4	3.8	3.8
0.2	0.4	0.4	0.2	0.4	2.0	1.6	1.0	1.2	1.5	0.9	0.8	0.3	0.7	0.4
4.8	5.8	(2.3)	4.3	6.5	4.9	3.9	1.7	2.1	2.4	4.6	4.2	0.1	3.1	3.4
(percent)					(percent)					(percent)				
33.50	33.93	(11.09)	27.35	36.40	18.61	14.96	7.07	8.66	9.99	31.14	26.84	2.02	22.21	21.06
32.36	31.72	(13.08)	26.15	34.27	13.20	10.55	4.48	5.47	6.18	25.84	22.44	0.48	18.02	19.03
13.86	15.21	(4.84)	11.22	16.05	6.37	5.06	2.28	2.80	3.32	13.34	11.48	0.87	8.73	8.79
13.39	14.22	(5.70)	10.73	15.11	4.52	3.57	1.45	1.77	2.05	11.06	9.60	0.21	7.09	7.94
1.81	2.10	2.12	2.15	2.23	1.29	1.23	1.11	1.14	1.17	1.86	1.79	1.79	1.59	1.80
0.13	0.20	0.20	0.17	0.23	0.07	0.07	0.06	0.06	0.06	0.30	0.29	0.29	0.20	0.25
1.42	1.41	1.35	1.17	1.38	0.87	0.86	0.78	0.78	0.81	1.22	1.28	1.30	1.02	1.12

TABLE 3.1—BALANCE SHEET
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUPS 23, 26, AND 31

Item	Apparel ^{1 2}				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	1,221	1,464	1,718	1,252	1,440
Time deposits in the United States, including negotiable certificates of deposit	35	30	175	104	96
Total cash on hand and in U.S. banks	1,256	1,494	1,892	1,356	1,536
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	342	410	407	434	274
Total cash, U.S. Government and other securities	1,598	1,904	2,299	1,791	1,809
Trade accounts and trade notes receivable (less allowances for doubtful receivables)	9,105	10,316	9,418	9,863	8,707
Inventories	12,772	13,182	13,327	13,306	14,008
All other current assets	2,002	2,239	2,374	2,345	2,479
Total current assets	25,477	27,641	27,418	27,304	27,003
Depreciable and amortizable fixed assets, including construction in progress	15,842	15,450	16,661	15,851	15,453
Land and mineral rights	378	377	395	394	371
Less: Accumulated depreciation, depletion, and amortization	8,504	8,325	9,117	8,787	8,558
Net property, plant, and equipment	7,716	7,503	7,940	7,458	7,266
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	12,299	12,358	12,615	12,379	12,722
Total Assets	45,491	47,501	47,973	47,141	46,991
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	2,657	3,214	2,861	2,356	2,542
b. Other short-term debt, including commercial paper	1,518	874	355	282	447
Trade accounts and trade notes payable	5,216	4,749	4,888	4,602	4,798
Income taxes accrued, prior and current years, net of payments	216	312	344	343	212
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	947	916	1,092	2,736	2,801
b. Other long-term debt	395	782	614	603	595
All other current liabilities, including excise and sales taxes, and accrued expenses	4,085	3,802	3,882	3,826	3,692
Total current liabilities	15,034	14,651	14,035	14,749	15,086
Long-term debt (due in more than 1 year):					
a. Loans from banks	5,874	6,482	6,278	4,006	3,802
b. Other long-term debt	5,679	6,298	6,591	7,417	7,188
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	4,036	4,442	4,465	4,432	4,310
Total liabilities	30,622	31,873	31,369	30,604	30,387
Capital stock and other capital (less treasury stock)	5,012	5,032	5,422	5,290	5,571
Retained earnings	9,857	10,596	11,182	11,246	11,033
Stockholders' equity	14,869	15,629	16,604	16,537	16,604
Total Liabilities and Stockholders' Equity	45,491	47,501	47,973	47,141	46,991
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	10,443	12,990	13,383	12,556	11,917
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. Government and other securities	3.5	4.0	4.8	3.8	3.9
Trade accounts and trade notes receivable	20.0	21.7	19.6	20.9	18.5
Inventories	28.1	27.8	27.8	28.2	29.8
Total current assets	56.0	58.2	57.2	57.9	57.5
Net property, plant, and equipment	17.0	15.8	16.6	15.8	15.5
Short-term debt, including installments on long-term debt	12.1	12.2	10.3	12.7	13.6
Total current liabilities	33.0	30.8	29.3	31.3	32.1
Long-term debt	25.4	26.9	26.8	24.2	23.4
Total liabilities	67.3	67.1	65.4	64.9	64.7
Stockholders' equity	32.7	32.9	34.6	35.1	35.3

¹Includes Leather Products.

²Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

³Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Apparel Assets Under \$25 Million ¹					Paper and Allied Products					Paper and Allied Products Assets Under \$25 Million				
2Q 2000	3Q 2000	4Q 2000 ³	1Q 2001 ³	2Q 2001	2Q 2000	3Q 2000 ³	4Q 2000 ³	1Q 2001 ³	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001 ³	2Q 2001
(million dollars)					(million dollars)					(million dollars)				
451	570	501	399	589	1,649	2,045	1,503	1,557	1,780	603	626	543	479	633
0	1	60	56	93	253	243	385	328	238	134	93	207	101	32
451	571	561	455	682	1,902	2,288	1,888	1,885	2,018	737	720	749	580	666
51	68	65	48	50	477	364	334	250	373	147	133	62	41	108
503	639	626	503	733	2,379	2,652	2,222	2,136	2,391	884	853	812	621	774
2,665	2,511	2,379	2,527	2,249	20,405	19,897	18,945	18,712	19,389	2,364	2,454	2,312	2,357	2,539
3,168	2,994	3,097	2,993	3,520	18,218	17,509	17,134	17,652	17,669	1,830	1,753	1,687	1,738	1,891
478	431	397	285	558	4,980	5,208	5,541	5,688	5,441	356	236	262	264	284
6,814	6,574	6,499	6,308	7,060	45,982	45,266	43,842	44,187	44,890	5,435	5,296	5,073	4,980	5,488
4,099	3,425	3,657	3,313	3,495	162,714	161,747	157,872	160,477	161,558	7,681	8,007	7,389	8,165	8,606
105	95	99	95	101	13,001	13,060	12,586	12,671	12,696	91	90	83	91	70
2,698	2,272	2,371	2,255	2,329	76,258	76,970	72,269	75,038	76,483	4,568	4,854	4,526	4,957	5,348
1,506	1,249	1,385	1,153	1,267	99,457	97,837	98,188	98,110	97,771	3,204	3,243	2,946	3,299	3,328
425	396	408	473	672	60,065	59,903	69,319	68,964	68,019	441	548	325	507	495
8,745	8,219	8,292	7,934	8,999	205,505	203,005	211,350	211,262	210,679	9,080	9,088	8,344	8,786	9,311
1,108	897	1,083	1,103	1,088	1,417	1,263	1,406	1,889	1,967	525	481	534	766	811
165	175	28	27	31	6,529	6,612	7,286	6,665	6,182	170	67	178	209	103
1,729	1,318	1,217	1,201	1,224	10,724	10,866	11,549	11,127	10,944	1,190	1,360	1,255	1,309	1,326
13	12	22	2	11	1,036	1,065	880	1,326	1,187	56	56	51	18	6
109	63	143	97	112	1,501	2,181	2,595	2,484	2,355	278	300	290	279	274
123	202	87	54	168	1,803	1,795	2,173	2,233	2,983	107	115	54	103	105
522	462	478	448	539	12,746	13,168	13,726	13,050	12,626	603	571	470	448	426
3,768	3,129	3,059	2,931	3,172	35,756	36,949	39,615	38,773	38,244	2,928	2,951	2,831	3,133	3,051
406	604	551	645	597	24,893	23,576	21,292	21,118	21,257	1,615	1,291	1,290	1,311	1,537
639	665	795	854	877	44,870	44,884	52,367	53,420	51,972	483	772	423	711	647
314	138	270	249	385	29,693	28,902	29,914	29,585	29,216	165	185	189	177	190
5,127	4,535	4,675	4,679	5,032	135,211	134,311	143,188	142,896	140,689	5,192	5,199	4,733	5,332	5,425
1,059	882	997	1,060	1,237	29,072	28,001	28,167	28,613	28,064	(95)	233	(30)	298	48
2,559	2,801	2,620	2,195	2,731	41,221	40,693	39,995	39,753	41,927	3,984	3,655	3,640	3,156	3,837
3,617	3,684	3,617	3,255	3,967	70,294	68,694	68,162	68,366	69,990	3,889	3,888	3,610	3,454	3,885
8,745	8,219	8,292	7,934	8,999	205,505	203,005	211,350	211,262	210,679	9,080	9,088	8,344	8,786	9,311
3,047	3,445	3,440	3,377	3,888	10,227	8,316	4,228	5,414	6,646	2,507	2,345	2,242	1,848	2,437
(percent of total assets)					(percent of total assets)					(percent of total assets)				
5.7	7.8	7.5	6.3	8.1	1.2	1.3	1.1	1.0	1.1	9.7	9.4	9.7	7.1	8.3
30.5	30.5	28.7	31.9	25.0	9.9	9.8	9.0	8.9	9.2	26.0	27.0	27.7	26.8	27.3
36.2	36.4	37.4	37.7	39.1	8.9	8.6	8.1	8.4	8.4	20.2	19.3	20.2	19.8	20.3
77.9	80.0	78.4	79.5	78.5	22.4	22.3	20.7	20.9	21.3	59.9	58.3	60.8	56.7	58.9
17.2	15.2	16.7	14.5	14.1	48.4	48.2	46.5	46.4	46.4	35.3	35.7	35.3	37.5	35.7
17.2	16.3	16.2	16.1	15.5	5.5	5.8	6.4	6.3	6.4	11.9	10.6	12.7	15.4	13.9
43.1	38.1	36.9	36.9	35.2	17.4	18.2	18.7	18.4	18.2	32.2	32.5	33.9	35.7	32.8
11.9	15.4	16.2	18.9	16.4	33.9	33.7	34.9	35.3	34.8	23.1	22.7	20.5	23.0	23.5
58.6	55.2	56.4	59.0	55.9	65.8	66.2	67.7	67.6	66.8	57.2	57.2	56.7	60.7	58.3
41.4	44.8	43.6	41.0	44.1	34.2	33.8	32.3	32.4	33.2	42.8	42.8	43.3	39.3	41.7

TABLE 4.0—INCOME STATEMENT
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUPS 27 AND 28

Item	Printing and Publishing ¹				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	49,851	50,361	53,088	47,978	49,089
Depreciation, depletion and amortization of property, plant, and equipment	2,149	2,176	2,254	2,061	2,059
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	41,845	42,315	44,971	42,919	43,170
Income (or loss) from operations	5,857	5,870	5,863	2,998	3,861
Interest expense	1,875	1,803	1,881	1,785	1,776
All other nonoperating income (expense)	772	1,342	(476)	486	517
Income (or loss) before income taxes	4,754	5,409	3,506	1,699	2,602
Provision for current and deferred domestic income taxes	1,559	1,519	1,979	796	1,026
Income (or loss) after income taxes	3,195	3,889	1,527	904	1,576
Cash dividends charged to retained earnings in current quarter	1,721	929	1,250	1,187	1,241
Net income retained in business	1,474	2,961	277	(284)	335
Retained earnings at beginning of quarter	47,020	50,013	49,420	45,039	45,360
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc.	(1,011)	(689)	(1,038)	(78)	(573)
Retained earnings at end of quarter	47,484	52,285	48,659	44,677	45,122
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	4.3	4.3	4.2	4.3	4.2
All other operating costs and expenses	83.9	84.0	84.7	89.5	87.9
Income (or loss) from operations	11.7	11.7	11.0	6.2	7.9
Interest expense	3.8	3.6	3.5	3.7	3.6
All other nonoperating income (expense)	1.5	2.7	(0.9)	1.0	1.1
Income (or loss) before income taxes	9.5	10.7	6.6	3.5	5.3
Provision for current and deferred domestic income taxes	3.1	3.0	3.7	1.7	2.1
Income (or loss) after income taxes	6.4	7.7	2.9	1.9	3.2
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	24.03	27.09	18.41	6.72	10.20
After income taxes	16.15	19.48	8.02	3.57	6.18
Annual rate of profit on total assets:					
Before income taxes	8.56	9.36	6.23	2.72	4.15
After income taxes	5.75	6.73	2.72	1.44	2.51
	BALANCE SHEET RATIOS (based on succeeding table)				
Total current assets to total current liabilities	1.21	1.24	1.19	1.18	1.19
Total cash, U.S. Government and other securities to total current liabilities	0.20	0.16	0.17	0.16	0.17
Total stockholders' equity to total debt	0.97	0.90	0.88	1.16	1.18

¹Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

²Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Printing and Publishing Assets Under \$25 Million ¹					Chemicals and Allied Products ¹					Chemicals and Allied Products Assets Under \$25 Million				
2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	2Q 2000	3Q 2000	4Q 2000 ²	1Q 2001 ²	2Q 2001
(million dollars)					(million dollars)					(million dollars)				
12,224	12,111	12,494	11,364	11,829	125,685	125,421	127,508	128,945	132,034	5,069	5,017	4,537	4,930	5,592
422	449	498	429	454	5,012	5,000	5,177	5,009	4,770	98	100	99	106	118
10,726	10,702	11,655	10,560	10,672	108,020	108,414	112,216	114,407	114,273	4,505	4,397	4,386	4,397	5,037
1,077	960	341	374	703	12,652	12,007	10,114	9,529	12,991	465	519	52	428	438
181	195	212	239	290	4,521	4,592	5,067	4,708	4,711	65	73	86	57	63
27	18	47	25	5	7,699	6,289	3,208	7,076	5,820	104	(8)	38	33	24
923	783	176	160	418	15,830	13,705	8,255	11,898	14,099	505	438	4	404	399
93	83	58	36	72	2,230	1,871	1,591	1,155	1,899	78	29	24	32	39
830	700	118	124	346	13,599	11,833	6,664	10,742	12,200	427	409	(20)	372	360
254	211	250	225	314	6,658	6,146	9,805	5,585	7,848	319	189	134	162	164
576	489	(132)	(101)	32	6,941	5,687	(3,141)	5,157	4,352	108	220	(154)	210	196
6,557	6,858	6,087	4,262	4,159	163,486	167,215	171,730	163,601	171,803	2,106	2,637	2,038	2,465	3,712
18	(179)	(158)	(77)	(220)	(3,417)	(2,943)	(817)	3,997	(12,680)	(27)	(65)	1	(76)	(21)
7,152	7,168	5,797	4,085	3,972	167,010	169,959	167,772	172,755	163,475	2,187	2,792	1,885	2,599	3,886
(percent of net sales)					(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
3.4	3.7	4.0	3.8	3.8	4.0	4.0	4.1	3.9	3.6	1.9	2.0	2.2	2.2	2.1
87.7	88.4	93.3	92.9	90.2	85.9	86.4	88.0	88.7	86.5	88.9	87.7	96.7	89.2	90.1
8.8	7.9	2.7	3.3	5.9	10.1	9.6	7.9	7.4	9.8	9.2	10.3	1.1	8.7	7.8
1.5	1.6	1.7	2.1	2.5	3.6	3.7	4.0	3.7	3.6	1.3	1.5	1.9	1.2	1.1
0.2	0.2	0.4	0.2	0.0	6.1	5.0	2.5	5.5	4.4	2.1	(0.2)	0.8	0.7	0.4
7.5	6.5	1.4	1.4	3.5	12.6	10.9	6.5	9.2	10.7	10.0	8.7	0.1	8.2	7.1
0.8	0.7	0.5	0.3	0.6	1.8	1.5	1.2	0.9	1.4	1.5	0.6	0.5	0.6	0.7
6.8	5.8	0.9	1.1	2.9	10.8	9.4	5.2	8.3	9.2	8.4	8.1	(0.4)	7.5	6.4
(percent)					(percent)					(percent)				
39.63	34.67	8.51	9.04	20.61	26.54	22.48	13.43	18.48	22.37	38.62	33.59	0.29	33.20	30.96
35.64	30.98	5.71	7.01	17.05	22.80	19.41	10.84	16.69	19.35	32.67	31.35	(1.65)	30.59	27.93
16.15	13.27	2.93	2.83	7.10	9.35	7.76	4.59	6.47	7.57	20.07	16.65	0.15	15.88	14.58
14.53	11.86	1.97	2.19	5.88	8.03	6.70	3.70	5.84	6.55	16.98	15.54	(0.82)	14.63	13.15
1.80	1.85	1.75	1.58	1.58	1.11	1.09	1.10	1.03	0.99	2.75	2.44	2.44	2.39	2.24
0.42	0.40	0.37	0.31	0.32	0.14	0.22	0.24	0.13	0.14	0.45	0.39	0.41	0.40	0.36
1.10	0.98	0.81	0.69	0.80	1.16	1.09	1.09	1.12	1.10	1.95	1.79	1.68	1.62	1.51

TABLE 4.1—BALANCE SHEET
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUPS 27 AND 28

Item	Printing and Publishing ¹				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	6,178	5,822	5,498	5,439	5,745
Time deposits in the United States, including negotiable certificates of deposit	575	358	291	264	232
Total cash on hand and in U.S. banks	6,753	6,180	5,789	5,703	5,977
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	2,960	2,124	3,009	2,606	2,394
Total cash, U.S. Government and other securities	9,713	8,304	8,799	8,309	8,372
Trade accounts and trade notes receivable (less allowances for doubtful receivables)	29,481	31,411	31,976	30,581	30,278
Inventories	10,070	10,727	10,181	10,854	10,595
All other current assets	10,124	12,110	9,851	10,677	10,103
Total current assets	59,387	62,551	60,807	60,421	59,348
Depreciable and amortizable fixed assets, including construction in progress	90,423	93,923	92,714	92,126	93,006
Land and mineral rights	2,224	2,360	2,432	2,272	2,688
Less: Accumulated depreciation, depletion, and amortization	49,934	51,756	51,805	51,221	52,220
Net property, plant, and equipment	42,713	44,528	43,341	43,177	43,474
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	120,169	124,149	120,810	146,563	147,831
Total Assets	222,269	231,228	224,958	250,160	250,653
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	4,928	5,189	4,591	4,885	4,953
b. Other short-term debt, including commercial paper	3,258	3,789	3,234	3,746	3,067
Trade accounts and trade notes payable	12,537	13,765	13,925	13,054	13,144
Income taxes accrued, prior and current years, net of payments	1,091	976	1,485	1,497	1,184
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,839	2,238	2,433	2,432	2,384
b. Other long-term debt	2,820	2,798	2,462	2,948	3,137
All other current liabilities, including excise and sales taxes, and accrued expenses	22,410	21,835	22,820	22,807	22,126
Total current liabilities	48,882	50,590	50,950	51,369	49,995
Long-term debt (due in more than 1 year):					
a. Loans from banks	26,560	32,483	32,282	31,717	31,500
b. Other long-term debt	41,896	42,237	41,421	41,171	41,447
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	25,789	26,052	24,120	24,755	25,668
Total liabilities	143,127	151,362	148,774	149,012	148,609
Capital stock and other capital (less treasury stock)	31,659	27,581	27,526	56,471	56,922
Retained earnings	47,484	52,285	48,659	44,677	45,122
Stockholders' equity	79,143	79,866	76,185	101,149	102,044
Total Liabilities and Stockholders' Equity	222,269	231,228	224,958	250,160	250,653
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	10,505	11,961	9,857	9,051	9,353
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. Government and other securities	4.4	3.6	3.9	3.3	3.3
Trade accounts and trade notes receivable	13.3	13.6	14.2	12.2	12.1
Inventories	4.5	4.6	4.5	4.3	4.2
Total current assets	26.7	27.1	27.0	24.2	23.7
Net property, plant, and equipment	19.2	19.3	19.3	17.3	17.3
Short-term debt, including installments on long-term debt	5.8	6.1	5.7	5.6	5.4
Total current liabilities	22.0	21.9	22.6	20.5	19.9
Long-term debt	30.8	32.3	32.8	29.1	29.1
Total liabilities	64.4	65.5	66.1	59.6	59.3
Stockholders' equity	35.6	34.5	33.9	40.4	40.7

¹Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.
²Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Printing and Publishing Assets Under \$25 Million ¹					Chemicals and Allied Products ¹					Chemicals and Allied Products Assets Under \$25 Million				
2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	2Q 2000	3Q 2000	4Q 2000 ²	1Q 2001 ²	2Q 2001
(million dollars)					(million dollars)					(million dollars)				
2,036	2,245	1,972	1,695	1,786	8,055	24,726	26,255	10,581	14,779	822	854	829	829	830
419	214	167	108	157	3,498	2,020	3,927	2,982	2,966	78	58	20	61	61
2,454	2,459	2,138	1,803	1,943	11,553	26,746	30,182	13,563	17,745	900	912	850	890	890
445	358	647	535	510	11,742	13,095	14,791	11,231	11,553	246	237	266	255	271
2,899	2,817	2,785	2,338	2,453	23,295	39,841	44,972	24,794	29,298	1,146	1,149	1,116	1,145	1,161
6,706	7,049	7,084	6,584	6,477	64,421	65,268	63,648	65,370	65,798	2,880	2,935	2,503	2,555	2,876
2,107	2,367	2,224	2,184	2,059	55,156	57,980	58,120	58,976	57,497	2,389	2,454	2,361	2,489	2,496
812	910	918	932	1,160	39,590	38,403	43,177	50,606	51,223	592	667	618	709	769
12,524	13,143	13,011	12,038	12,149	182,462	201,492	209,918	199,745	203,816	7,006	7,205	6,598	6,898	7,302
21,694	22,244	23,887	21,917	22,439	334,068	340,728	341,232	342,396	342,343	5,677	6,461	5,441	5,964	6,171
268	304	385	215	486	8,387	8,354	8,274	8,413	8,449	167	143	131	130	129
13,730	13,891	15,284	13,722	14,488	162,592	166,179	165,574	168,321	169,279	3,271	3,831	2,999	3,526	3,526
8,231	8,656	8,988	8,410	8,436	179,863	182,904	183,932	182,488	181,513	2,573	2,773	2,573	2,567	2,774
2,101	1,803	2,069	2,121	2,964	315,090	321,625	325,724	353,629	359,472	485	542	681	707	864
22,857	23,603	24,069	22,568	23,550	677,414	706,020	719,574	735,862	744,802	10,065	10,519	9,852	10,172	10,940
1,187	1,181	1,245	1,111	1,252	6,582	6,875	8,538	13,706	12,634	454	488	399	351	560
118	167	127	59	94	30,199	42,266	39,927	36,735	35,670	29	59	95	70	105
2,668	2,932	2,910	2,920	2,746	40,821	42,703	43,131	45,054	42,838	1,508	1,635	1,496	1,652	1,773
50	58	64	24	0	6,409	6,602	6,396	10,164	9,623	9	23	6	3	14
859	901	928	1,033	943	3,085	3,808	4,476	3,626	3,584	118	181	197	225	307
398	358	439	962	1,010	7,032	11,338	14,138	14,315	13,493	63	82	60	87	69
1,689	1,513	1,726	1,525	1,620	69,951	71,438	73,527	70,988	87,218	367	482	446	500	437
6,967	7,109	7,439	7,634	7,666	164,079	185,031	190,133	194,588	205,060	2,549	2,949	2,701	2,887	3,264
3,152	3,578	3,994	3,540	3,496	44,242	43,670	42,415	40,839	40,458	1,140	1,167	1,058	1,237	1,447
2,733	3,051	3,527	3,559	3,387	114,535	116,432	116,742	120,043	122,520	883	940	1,093	1,039	918
688	833	809	774	885	116,005	117,076	124,419	122,881	124,626	262	247	130	143	159
13,540	14,570	15,770	15,507	15,434	438,862	462,208	473,709	478,351	492,664	4,834	5,304	4,981	5,306	5,788
2,165	1,864	2,502	2,977	4,144	71,543	73,853	78,092	84,755	88,663	3,044	2,424	2,987	2,267	1,266
7,152	7,168	5,797	4,085	3,972	167,010	169,959	167,772	172,755	163,475	2,187	2,792	1,885	2,599	3,886
9,316	9,033	8,299	7,061	8,116	238,553	243,812	245,864	257,511	252,138	5,231	5,216	4,871	4,866	5,152
22,857	23,603	24,069	22,568	23,550	677,414	706,020	719,574	735,862	744,802	10,065	10,519	9,852	10,172	10,940
5,557	6,034	5,572	4,403	4,483	18,383	16,461	19,785	5,157	(1,243)	4,457	4,256	3,897	4,011	4,038
(percent of total assets)					(percent of total assets)					(percent of total assets)				
12.7	11.9	11.6	10.4	10.4	3.4	5.6	6.2	3.4	3.9	11.4	10.9	11.3	11.3	10.6
29.3	29.9	29.4	29.2	27.5	9.5	9.2	8.8	8.9	8.8	28.6	27.9	25.4	25.1	26.3
9.2	10.0	9.2	9.7	8.7	8.1	8.2	8.1	8.0	7.7	23.7	23.3	24.0	24.5	22.8
54.8	55.7	54.1	53.3	51.6	26.9	28.5	29.2	27.1	27.4	69.6	68.5	67.0	67.8	66.7
36.0	36.7	37.3	37.3	35.8	26.6	25.9	25.6	24.8	24.4	25.6	26.4	26.1	25.2	25.4
11.2	11.0	11.4	14.0	14.0	6.9	9.1	9.3	9.3	8.8	6.6	7.7	7.6	7.2	9.5
30.5	30.1	30.9	33.8	32.6	24.2	26.2	26.4	26.4	27.5	25.3	28.0	27.4	28.4	29.8
25.7	28.1	31.2	31.5	29.2	23.4	22.7	22.1	21.9	21.9	20.1	20.0	21.8	22.4	21.6
59.2	61.7	65.5	68.7	65.5	64.8	65.5	65.8	65.0	66.1	48.0	50.4	50.6	52.2	52.9
40.8	38.3	34.5	31.3	34.5	35.2	34.5	34.2	35.0	33.9	52.0	49.6	49.4	47.8	47.1

TABLE 5.0—INCOME STATEMENT
FOR CORPORATIONS IN SIC INDUSTRY GROUPS 281, 2, 6, AND 283

Item	Industrial Chemicals and Synthetics ^{1 2}				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	44,419	42,815	41,924	43,103	42,819
Depreciation, depletion and amortization of property, plant, and equipment	2,289	2,418	2,485	2,375	2,349
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	38,183	38,008	38,789	41,016	39,481
Income (or loss) from operations	3,947	2,389	649	(288)	990
Interest expense	1,891	1,913	2,163	1,996	2,033
All other nonoperating income (expense)	1,447	2,018	1,596	1,827	740
Income (or loss) before income taxes	3,503	2,494	83	(457)	(303)
Provision for current and deferred domestic income taxes	602	428	(479)	(387)	(241)
Income (or loss) after income taxes	2,901	2,066	562	(70)	(62)
Cash dividends charged to retained earnings in current quarter	1,209	1,587	1,126	554	975
Net income retained in business	1,692	478	(563)	(625)	(1,037)
Retained earnings at beginning of quarter	44,156	45,818	45,593	40,922	40,404
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc.	(483)	82	(70)	976	(321)
Retained earnings at end of quarter	45,365	46,379	44,960	41,274	39,046
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	5.2	5.6	5.9	5.5	5.5
All other operating costs and expenses	86.0	88.8	92.5	95.2	92.2
Income (or loss) from operations	8.9	5.6	1.5	(0.7)	2.3
Interest expense	4.3	4.5	5.2	4.6	4.7
All other nonoperating income (expense)	3.3	4.7	3.8	4.2	1.7
Income (or loss) before income taxes	7.9	5.8	0.2	(1.1)	(0.7)
Provision for current and deferred domestic income taxes	1.4	1.0	(1.1)	(0.9)	(0.6)
Income (or loss) after income taxes	6.5	4.8	1.3	(0.2)	(0.1)
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	18.03	12.75	0.43	(2.35)	(1.59)
After income taxes	14.93	10.56	2.88	(0.36)	(0.32)
Annual rate of profit on total assets:					
Before income taxes	5.33	3.73	0.12	(0.68)	(0.45)
After income taxes	4.41	3.09	0.84	(0.10)	(0.09)
BALANCE SHEET RATIOS (based on succeeding table)					
Total current assets to total current liabilities	1.10	1.10	1.10	1.09	1.08
Total cash, U.S. Government and other securities to total current liabilities	0.08	0.09	0.08	0.08	0.09
Total stockholders' equity to total debt	0.90	0.91	0.92	0.90	0.86

¹Included in Chemicals and Allied Products.

²Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

³Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Industrial Chemicals and Synthetics Assets Under \$25 Million ¹					Drugs ^{1 2}					Drugs Assets Under \$25 Million ¹				
2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001 ³	2Q 2001
(million dollars)					(million dollars)					(million dollars)				
1,146	1,211	1,031	970	1,066	47,269	48,990	53,275	53,106	54,777	688	653	524	831	977
23	28	28	29	31	1,463	1,440	1,454	1,473	1,234	20	18	17	30	24
1,021	1,050	1,031	851	977	39,733	41,292	45,055	44,380	44,608	636	554	497	766	771
102	133	(28)	90	58	6,073	6,258	6,766	7,252	8,935	32	81	10	35	182
11	15	33	9	18	1,372	1,472	1,605	1,225	1,243	19	13	13	22	13
3	7	6	2	8	4,709	2,807	649	4,295	4,844	0	4	4	13	2
93	125	(56)	83	47	9,411	7,594	5,810	10,323	12,537	13	73	1	26	171
8	6	4	15	3	948	142	1,592	927	1,506	5	11	4	8	22
85	119	(60)	68	45	8,463	7,452	4,218	9,396	11,031	7	62	(3)	18	149
48	63	58	44	7	4,000	2,721	6,922	3,737	5,672	47	6	0	0	11
37	56	(118)	23	38	4,463	4,731	(2,704)	5,660	5,358	(40)	55	(3)	18	137
1,175	1,411	505	1,411	1,125	87,023	87,583	88,555	85,702	100,241	(147)	(3)	(156)	(704)	(572)
0	7	16	(9)	(31)	(2,800)	(2,885)	(574)	8,927	(12,674)	(9)	1	7	(33)	(6)
1,212	1,474	402	1,425	1,132	88,687	89,429	85,278	100,288	92,925	(196)	54	(153)	(718)	(441)
(percent of net sales)					(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.0	2.3	2.7	3.0	2.9	3.1	2.9	2.7	2.8	2.3	3.0	2.7	3.2	3.6	2.5
89.1	86.7	100.0	87.7	91.7	84.1	84.3	84.6	83.6	81.4	92.4	84.8	94.9	92.2	78.9
8.9	11.0	(2.7)	9.3	5.4	12.8	12.8	12.7	13.7	16.3	4.6	12.5	1.9	4.2	18.6
1.0	1.2	3.2	0.9	1.7	2.9	3.0	3.0	2.3	2.3	2.7	2.0	2.6	2.6	1.3
0.2	0.6	0.6	0.2	0.7	10.0	5.7	1.2	8.1	8.8	(0.1)	0.7	0.8	1.5	0.2
8.1	10.3	(5.4)	8.6	4.5	19.9	15.5	10.9	19.4	22.9	1.8	11.2	0.2	3.1	17.5
0.7	0.5	0.4	1.6	0.3	2.0	0.3	3.0	1.7	2.7	0.8	1.7	0.8	0.9	2.3
7.4	9.8	(5.8)	7.0	4.2	17.9	15.2	7.9	17.7	20.1	1.1	9.4	(0.7)	2.2	15.2
(percent)					(percent)					(percent)				
29.27	31.90	(17.11)	25.76	17.83	35.92	28.27	21.30	35.95	44.92	6.43	39.22	0.55	21.31	116.07
26.74	30.34	(18.40)	21.01	16.75	32.30	27.75	15.46	32.73	39.52	3.68	33.16	(2.35)	15.03	101.10
16.56	17.57	(8.19)	13.98	7.50	15.09	11.86	8.63	14.78	17.07	2.76	16.68	0.21	5.32	35.18
15.13	16.72	(8.80)	11.40	7.05	13.57	11.63	6.26	13.45	15.02	1.58	14.11	(0.92)	3.75	30.64
2.74	2.70	2.10	2.40	2.08	1.10	1.07	1.15	1.10	1.01	2.91	2.52	2.54	2.07	1.87
0.38	0.36	0.28	0.43	0.35	0.23	0.23	0.27	0.21	0.22	0.73	0.57	0.62	0.31	0.36
2.62	2.29	1.57	2.31	1.12	1.75	1.74	1.77	1.76	1.72	1.08	1.05	0.92	0.48	0.67

TABLE 5.1—BALANCE SHEET
FOR CORPORATIONS INCLUDED IN SIC INDUSTRY GROUPS 281, 2, 6, AND 283

Item	Industrial Chemicals and Synthetics ^{1 2}				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	2,241	3,086	2,581	2,270	2,728
Time deposits in the United States, including negotiable certificates of deposit	321	529	259	542	255
Total cash on hand and in U.S. banks	2,562	3,614	2,840	2,812	2,983
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	1,976	1,778	1,864	2,060	2,584
Total cash, U.S. Government and other securities	4,538	5,392	4,704	4,872	5,566
Trade accounts and trade notes receivable (less allowances for doubtful receivables)	25,709	25,695	24,169	24,634	24,567
Inventories	20,131	21,688	22,222	22,412	21,029
All other current assets	11,879	10,608	11,680	12,504	12,908
Total current assets	62,256	63,383	62,775	64,422	64,071
Depreciable and amortizable fixed assets, including construction in progress	180,871	184,321	184,147	183,457	182,806
Land and mineral rights	3,837	3,805	3,822	4,115	4,155
Less: Accumulated depreciation, depletion, and amortization	94,575	96,587	96,519	97,777	98,289
Net property, plant, and equipment	90,133	91,540	91,450	89,795	88,672
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	110,578	112,565	112,101	114,342	114,815
Total Assets	262,968	267,487	266,326	268,559	267,558
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	2,030	2,351	2,699	2,742	3,372
b. Other short-term debt, including commercial paper	8,720	7,757	6,733	9,174	9,699
Trade accounts and trade notes payable	18,230	18,170	18,932	18,951	17,653
Income taxes accrued, prior and current years, net of payments	2,478	2,581	2,200	2,577	2,704
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,546	1,771	1,915	1,848	1,876
b. Other long-term debt	1,992	1,762	2,080	2,133	2,628
All other current liabilities, including excise and sales taxes, and accrued expenses	21,682	23,433	22,290	21,577	21,214
Total current liabilities	56,678	57,825	56,849	59,002	59,145
Long-term debt (due in more than 1 year):					
a. Loans from banks	22,910	22,746	21,669	20,550	19,884
b. Other long-term debt	49,260	49,857	50,224	50,396	51,295
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	56,406	58,839	59,508	60,788	60,840
Total liabilities	185,254	189,266	188,251	190,736	191,163
Capital stock and other capital (less treasury stock)	32,349	31,841	33,116	36,549	37,348
Retained earnings	45,365	46,379	44,960	41,274	39,046
Stockholders' equity	77,714	78,221	78,075	77,822	76,395
Total Liabilities and Stockholders' Equity	262,968	267,487	266,326	268,559	267,558
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	5,578	5,558	5,926	5,420	4,926
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. Government and other securities	1.7	2.0	1.8	1.8	2.1
Trade accounts and trade notes receivable	9.8	9.6	9.1	9.2	9.2
Inventories	7.7	8.1	8.3	8.3	7.9
Total current assets	23.7	23.7	23.6	24.0	23.9
Net property, plant, and equipment	34.3	34.2	34.3	33.4	33.1
Short-term debt, including installments on long-term debt	5.4	5.1	5.0	5.9	6.6
Total current liabilities	21.6	21.6	21.3	22.0	22.1
Long-term debt	27.4	27.1	27.0	26.4	26.6
Total liabilities	70.4	70.8	70.7	71.0	71.4
Stockholders' equity	29.6	29.2	29.3	29.0	28.6

¹Included in Chemicals and Allied Products.

²Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

³Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Industrial Chemicals and Synthetics Assets Under \$25 Million ¹					Drugs ^{1 2}					Drugs Assets Under \$25 Million ¹				
2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001 ³	2Q 2001
(million dollars)					(million dollars)					(million dollars)				
190	205	156	136	126	3,817	5,224	6,976	6,255	10,081	178	149	147	139	235
1	31	3	39	31	2,746	1,252	3,387	2,050	2,244	30	0	0	3	3
191	236	159	174	157	6,564	6,476	10,363	8,305	12,325	208	149	147	142	237
6	5	46	92	75	8,765	9,278	9,408	8,161	8,109	85	85	76	30	7
197	242	205	267	232	15,329	15,754	19,771	16,466	20,433	294	234	223	172	245
687	807	658	598	635	19,652	19,849	21,714	21,974	22,419	360	352	270	423	424
494	642	549	543	470	20,519	20,781	20,711	20,708	21,724	409	401	369	475	456
51	133	99	83	48	17,979	17,843	20,826	29,158	29,500	111	41	57	84	161
1,429	1,825	1,510	1,491	1,386	73,478	74,227	83,022	88,306	94,077	1,173	1,028	920	1,153	1,286
1,452	1,859	1,635	1,775	1,900	81,106	83,123	85,488	86,960	88,587	1,149	1,084	976	1,227	879
60	42	26	23	33	1,732	1,719	1,664	1,615	1,632	17	12	7	10	4
795	988	743	1,069	1,091	33,861	34,614	34,841	35,612	36,056	595	513	483	620	393
717	912	919	729	841	48,977	50,229	52,311	52,964	54,163	571	583	500	618	490
106	107	294	154	305	127,030	131,751	134,011	138,194	145,545	96	136	99	178	166
2,252	2,844	2,724	2,374	2,532	249,485	256,207	269,344	279,464	293,785	1,840	1,747	1,518	1,949	1,942
40	43	75	61	109	2,682	2,571	3,333	9,331	5,902	53	63	39	40	112
0	0	31	11	4	13,097	13,787	10,974	9,366	11,822	17	6	15	19	54
369	436	387	314	343	13,103	14,124	14,010	15,158	14,686	216	221	224	311	329
(1)	1	8	4	(8)	2,500	2,446	2,913	5,643	4,776	1	9	(2)	(4)	13
27	51	64	55	109	579	529	627	624	838	16	39	18	51	52
21	29	15	22	19	2,448	1,968	3,686	3,361	2,156	12	14	11	20	19
67	114	139	156	91	32,111	33,722	36,876	36,633	53,395	89	56	57	121	108
522	675	718	623	666	66,519	69,146	72,420	80,117	93,575	403	409	362	557	687
255	312	291	277	552	10,892	10,575	11,157	9,113	9,794	277	271	168	258	225
143	246	353	133	159	30,120	32,196	32,044	33,330	34,247	358	312	388	637	420
57	43	59	52	88	37,144	36,860	44,607	42,059	44,530	11	11	9	10	22
978	1,277	1,421	1,085	1,467	144,675	148,777	160,228	164,619	182,145	1,050	1,004	927	1,462	1,353
62	92	901	(137)	(67)	16,123	18,000	23,839	14,556	18,714	986	689	744	1,205	1,029
1,212	1,474	402	1,425	1,132	88,687	89,429	85,278	100,288	92,925	(196)	54	(153)	(718)	(441)
1,274	1,567	1,303	1,289	1,065	104,810	107,430	109,117	114,844	111,640	790	743	591	487	589
2,252	2,844	2,724	2,374	2,532	249,485	256,207	269,344	279,464	293,785	1,840	1,747	1,518	1,949	1,942
907	1,149	792	869	719	6,959	5,081	10,602	8,189	502	770	620	558	596	599
(percent of total assets)					(percent of total assets)					(percent of total assets)				
8.7	8.5	7.5	11.2	9.2	6.1	6.1	7.3	5.9	7.0	16.0	13.4	14.7	8.8	12.6
30.5	28.4	24.2	25.2	25.1	7.9	7.7	8.1	7.9	7.6	19.5	20.1	17.8	21.7	21.8
21.9	22.6	20.2	22.9	18.6	8.2	8.1	7.7	7.4	7.4	22.2	23.0	24.3	24.3	23.5
63.5	64.2	55.5	62.8	54.7	29.5	29.0	30.8	31.6	32.0	63.8	58.9	60.6	59.2	66.2
31.8	32.1	33.7	30.7	33.2	19.6	19.6	19.4	19.0	18.4	31.0	33.4	32.9	31.7	25.2
3.9	4.3	6.8	6.3	9.5	7.5	7.4	6.9	8.1	7.1	5.3	7.0	5.5	6.7	12.2
23.2	23.8	26.4	26.2	26.3	26.7	27.0	26.9	28.7	31.9	21.9	23.4	23.8	28.6	35.4
17.7	19.6	23.6	17.3	28.1	16.4	16.7	16.0	15.2	15.0	34.5	33.4	36.6	45.9	33.2
43.4	44.9	52.2	45.7	57.9	58.0	58.1	59.5	58.9	62.0	57.1	57.5	61.1	75.0	69.7
56.6	55.1	47.8	54.3	42.1	42.0	41.9	40.5	41.1	38.0	42.9	42.5	38.9	25.0	30.3

TABLE 6.0—INCOME STATEMENT
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUPS 284, 5, 7, 9, and 29

Item	Residual of Chemicals ¹				
	2Q 2000	3Q 2000	4Q 2000 ³	1Q 2001 ³	2Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	33,997	33,615	32,308	32,737	34,438
Depreciation, depletion and amortization of property, plant, and equipment	1,260	1,142	1,238	1,161	1,187
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	30,104	29,113	28,372	29,010	30,185
Income (or loss) from operations	2,632	3,360	2,698	2,565	3,065
Interest expense	1,259	1,207	1,299	1,487	1,435
All other nonoperating income (expense)	1,543	1,464	962	954	236
Income (or loss) before income taxes	2,916	3,617	2,361	2,032	1,866
Provision for current and deferred domestic income taxes	681	1,301	478	615	635
Income (or loss) after income taxes	2,235	2,316	1,884	1,417	1,231
Cash dividends charged to retained earnings in current quarter	1,449	1,838	1,757	1,294	1,200
Net income retained in business	786	477	126	122	31
Retained earnings at beginning of quarter	32,306	33,813	37,581	36,977	31,158
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc.	(134)	(140)	(173)	(5,906)	315
Retained earnings at end of quarter	32,958	34,150	37,534	31,193	31,503
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	3.7	3.4	3.8	3.5	3.4
All other operating costs and expenses	88.6	86.6	87.8	88.6	87.7
Income (or loss) from operations	7.7	10.0	8.4	7.8	8.9
Interest expense	3.7	3.6	4.0	4.5	4.2
All other nonoperating income (expense)	4.5	4.4	3.0	2.9	0.7
Income (or loss) before income taxes	8.6	10.8	7.3	6.2	5.4
Provision for current and deferred domestic income taxes	2.0	3.9	1.5	1.9	1.8
Income (or loss) after income taxes	6.6	6.9	5.8	4.3	3.6
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	20.82	24.88	16.10	12.53	11.64
After income taxes	15.96	15.93	12.84	8.74	7.68
Annual rate of profit on total assets:					
Before income taxes	7.07	7.94	5.14	4.33	4.07
After income taxes	5.42	5.08	4.10	3.02	2.68
BALANCE SHEET RATIOS (based on succeeding table)					
Total current assets to total current liabilities	1.14	1.10	1.05	0.85	0.87
Total cash, U.S. Government and other securities to total current liabilities	0.08	0.32	0.34	0.06	0.06
Total stockholders' equity to total debt	0.94	0.76	0.74	0.84	0.86

¹Included in Chemicals and Allied Products.

²Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

³Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Residual of Chemicals Assets Under \$25 Million ¹					Petroleum and Coal Products ²					Petroleum and Coal Products Assets Under \$25 Million				
2Q 2000	3Q 2000	4Q 2000 ³	1Q 2001 ³	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001 ³	2Q 2001
(million dollars)					(million dollars)					(million dollars)				
3,236	3,153	2,983	3,130	3,549	110,906	122,315	124,856	116,128	124,643	975	1,183	733	656	650
55	55	54	47	62	3,652	3,753	4,841	3,649	4,463	15	20	14	14	10
2,849	2,793	2,859	2,780	3,288	96,206	107,028	110,626	101,198	106,946	894	1,055	809	708	595
332	305	70	303	198	11,048	11,535	9,390	11,281	13,234	67	108	(90)	(65)	45
35	45	39	27	33	1,636	1,588	1,811	1,533	1,415	7	11	10	10	10
102	(19)	28	19	15	5,428	5,586	6,197	6,856	6,670	1	7	4	4	(2)
399	240	59	295	180	14,840	15,533	13,775	16,604	18,490	61	104	(96)	(71)	32
64	12	15	9	14	3,970	4,205	2,498	3,990	5,355	14	9	5	4	0
335	228	43	286	166	10,870	11,328	11,277	12,615	13,135	47	94	(101)	(74)	32
223	120	76	117	146	3,281	4,824	4,779	3,802	2,808	16	2	33	19	6
111	108	(32)	169	20	7,589	6,504	6,498	8,813	10,327	31	92	(134)	(93)	27
1,078	1,229	1,689	1,758	3,158	132,142	143,546	150,134	155,973	164,477	578	868	794	687	312
(19)	(73)	(22)	(34)	16	3,446	162	(572)	117	(400)	(17)	2	(14)	(23)	16
1,170	1,264	1,635	1,893	3,195	143,178	150,211	156,060	164,903	174,403	592	962	646	571	355
(percent of net sales)					(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1.7	1.7	1.8	1.5	1.8	3.3	3.1	3.9	3.1	3.6	1.5	1.7	1.9	2.1	1.6
88.0	88.6	95.8	88.8	92.7	86.7	87.5	88.6	87.1	85.8	91.7	89.2	110.4	107.8	91.6
10.2	9.7	2.3	9.7	5.6	10.0	9.4	7.5	9.7	10.6	6.8	9.1	(12.3)	(9.9)	6.9
1.1	1.4	1.3	0.9	0.9	1.5	1.3	1.5	1.3	1.1	0.7	0.9	1.4	1.6	1.6
3.2	(0.6)	0.9	0.6	0.4	4.9	4.6	5.0	5.9	5.4	0.1	0.6	0.6	0.7	(0.3)
12.3	7.6	2.0	9.4	5.1	13.4	12.7	11.0	14.3	14.8	6.2	8.8	(13.1)	(10.8)	5.0
2.0	0.4	0.5	0.3	0.4	3.6	3.4	2.0	3.4	4.3	1.4	0.8	0.7	0.6	0.0
10.3	7.2	1.5	9.1	4.7	9.8	9.3	9.0	10.9	10.5	4.8	8.0	(13.7)	(11.3)	5.0
(percent)					(percent)					(percent)				
50.42	33.06	7.86	38.17	20.63	30.69	31.80	27.52	32.19	34.43	37.62	36.00	(43.56)	(36.82)	25.25
42.30	31.43	5.81	37.03	19.03	22.48	23.19	22.53	24.46	24.46	29.03	32.81	(45.80)	(38.72)	25.14
26.73	16.20	4.17	20.17	11.16	14.50	14.84	12.89	15.65	17.09	18.43	21.27	(24.38)	(17.22)	10.28
22.42	15.41	3.09	19.57	10.29	10.62	10.83	10.55	11.89	12.14	14.22	19.38	(25.63)	(18.11)	10.24
2.71	2.33	2.57	2.49	2.42	1.04	0.95	1.07	1.08	1.09	1.94	2.98	2.84	2.34	2.01
0.40	0.36	0.42	0.41	0.36	0.14	0.14	0.30	0.30	0.27	0.36	0.84	0.84	0.73	0.38
2.16	1.90	2.07	2.17	2.23	2.41	2.44	2.71	2.77	2.84	1.91	2.38	2.15	1.56	1.33

TABLE 6.1—BALANCE SHEET
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUPS 284, 5, 7, 9, AND 29

Item	Residual of Chemicals ¹				
	2Q 2000	3Q 2000 ²	4Q 2000 ²	1Q 2001 ²	2Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	1,996	16,416	16,698	2,055	1,970
Time deposits in the United States, including negotiable certificates of deposit	431	239	281	390	467
Total cash on hand and in U.S. banks	2,427	16,655	16,979	2,446	2,437
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	1,001	2,039	3,518	1,009	861
Total cash, U.S. Government and other securities	3,429	18,694	20,497	3,455	3,298
Trade accounts and trade notes receivable (less allowances for doubtful receivables)	19,060	19,724	17,766	18,762	18,812
Inventories	14,506	15,511	15,187	15,856	14,744
All other current assets	9,732	9,952	10,671	8,945	8,815
Total current assets	46,727	63,882	64,121	47,018	45,669
Depreciable and amortizable fixed assets, including construction in progress	72,090	73,284	71,597	71,978	70,950
Land and mineral rights	2,819	2,830	2,787	2,683	2,661
Less: Accumulated depreciation, depletion, and amortization	34,156	34,978	34,214	34,932	34,933
Net property, plant, and equipment	40,753	41,136	40,171	39,729	38,678
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	77,482	77,309	79,612	101,093	99,112
Total Assets	164,962	182,327	183,903	187,840	183,459
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,869	1,952	2,506	1,632	3,360
b. Other short-term debt, including commercial paper	8,382	20,722	22,219	18,194	14,149
Trade accounts and trade notes payable	9,488	10,409	10,189	10,945	10,499
Income taxes accrued, prior and current years, net of payments	1,431	1,576	1,282	1,944	2,144
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	960	1,509	1,934	1,153	871
b. Other long-term debt	2,593	7,608	8,372	8,822	8,709
All other current liabilities, including excise and sales taxes, and accrued expenses	16,159	14,283	14,361	12,778	12,609
Total current liabilities	40,882	58,060	60,864	55,470	52,340
Long-term debt (due in more than 1 year):					
a. Loans from banks	10,440	10,349	9,589	11,176	10,780
b. Other long-term debt	35,156	34,379	34,473	36,316	36,978
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	22,455	21,377	20,304	20,034	19,257
Total liabilities	108,933	124,165	125,231	122,996	119,355
Capital stock and other capital (less treasury stock)	23,071	24,012	21,138	33,650	32,600
Retained earnings	32,958	34,150	37,534	31,193	31,503
Stockholders' equity	56,029	58,162	58,672	64,844	64,104
Total Liabilities and Stockholders' Equity	164,962	182,327	183,903	187,840	183,459
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	5,846	5,822	3,257	(8,452)	(6,671)
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. Government and other securities	2.1	10.3	11.1	1.8	1.8
Trade accounts and trade notes receivable	11.6	10.8	9.7	10.0	10.3
Inventories	8.8	8.5	8.3	8.4	8.0
Total current assets	28.3	35.0	34.9	25.0	24.9
Net property, plant, and equipment	24.7	22.6	21.8	21.2	21.1
Short-term debt, including installments on long-term debt	8.4	17.4	19.0	15.9	14.8
Total current liabilities	24.8	31.8	33.1	29.5	28.5
Long-term debt	27.6	24.5	24.0	25.3	26.0
Total liabilities	66.0	68.1	68.1	65.5	65.1
Stockholders' equity	34.0	31.9	31.9	34.5	34.9

¹Included in Chemicals and Allied Products.

²Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Residual of Chemicals Assets Under \$25 Million ¹					Petroleum and Coal Products					Petroleum and Coal Products Assets Under \$25 Million				
2Q 2000	3Q 2000	4Q 2000 ²	1Q 2001 ²	2Q 2001	2Q 2000	3Q 2000	4Q 2000 ²	1Q 2001 ²	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001 ²	2Q 2001
(million dollars)					(million dollars)					(million dollars)				
454	500	527	554	469	2,836	4,364	2,699	2,949	3,715	92	225	191	160	89
46	26	17	19	27	1,196	755	1,016	1,445	818	24	11	40	60	28
500	526	544	574	496	4,033	5,120	3,715	4,394	4,533	116	236	231	220	117
155	146	144	133	188	6,009	5,946	21,903	18,696	16,590	56	139	87	93	46
655	673	688	707	684	10,042	11,065	25,618	23,090	21,123	172	375	318	313	163
1,833	1,776	1,575	1,534	1,817	35,046	34,027	36,731	32,224	33,101	484	605	392	303	416
1,486	1,410	1,442	1,471	1,570	16,779	16,400	16,342	17,226	18,348	240	311	298	333	237
429	493	462	542	560	11,468	12,023	11,926	11,557	12,472	40	45	66	59	40
4,404	4,351	4,168	4,254	4,631	73,335	73,515	90,616	84,097	85,045	935	1,335	1,074	1,009	857
3,076	3,518	2,831	2,962	3,392	298,841	298,616	295,506	298,491	301,610	874	1,131	928	1,014	734
90	89	98	96	92	27,528	26,689	25,965	26,335	27,337	43	58	48	71	34
1,881	2,330	1,774	1,837	2,041	155,766	156,337	157,235	158,118	161,285	597	748	614	595	450
1,285	1,278	1,154	1,221	1,443	170,604	168,968	164,236	166,708	167,661	319	441	362	490	318
284	299	288	375	393	165,551	176,085	172,678	173,644	180,032	67	172	135	144	86
5,973	5,928	5,610	5,849	6,466	409,490	418,568	427,530	424,450	432,738	1,321	1,948	1,572	1,643	1,261
361	382	286	251	338	877	759	632	635	570	163	125	100	95	97
12	53	50	40	48	9,731	11,175	4,782	3,411	4,049	1	5	6	7	7
923	978	886	1,028	1,102	28,887	29,974	33,953	32,943	32,683	204	191	165	146	163
10	12	0	2	9	6,644	5,375	5,158	7,493	8,046	21	13	20	4	1
75	90	115	119	146	593	965	319	330	359	16	17	11	13	13
31	38	34	45	30	2,706	3,354	2,987	3,513	3,098	20	38	19	26	11
211	311	250	223	238	21,010	25,828	37,158	29,859	29,069	57	59	58	139	133
1,623	1,865	1,621	1,707	1,911	70,448	77,431	84,988	78,184	77,874	481	448	378	431	425
607	583	599	701	670	5,440	4,579	4,718	5,300	6,783	41	58	64	134	89
382	382	352	269	339	60,927	59,381	60,512	61,247	60,777	98	240	209	216	169
194	193	62	81	49	79,272	81,777	77,124	73,419	72,504	53	51	41	94	64
2,806	3,022	2,633	2,758	2,968	216,087	223,168	227,343	218,151	217,938	674	797	692	874	747
1,996	1,642	1,342	1,199	303	50,225	45,189	44,128	41,396	40,397	56	189	233	198	159
1,170	1,264	1,635	1,893	3,195	143,178	150,211	156,060	164,903	174,403	592	962	646	571	355
3,166	2,906	2,977	3,091	3,498	193,402	195,400	200,188	206,299	214,800	647	1,151	880	768	514
5,973	5,928	5,610	5,849	6,466	409,490	418,568	427,530	424,450	432,738	1,321	1,948	1,572	1,643	1,261
2,781	2,487	2,547	2,547	2,720	2,887	(3,916)	5,628	5,913	7,171	453	887	696	578	431
(percent of total assets)					(percent of total assets)					(percent of total assets)				
11.0	11.3	12.3	12.1	10.6	2.5	2.6	6.0	5.4	4.9	13.0	19.2	20.2	19.1	12.9
30.7	30.0	28.1	26.2	28.1	8.6	8.1	8.6	7.6	7.6	36.6	31.0	25.0	18.4	33.0
24.9	23.8	25.7	25.2	24.3	4.1	3.9	3.8	4.1	4.2	18.1	16.0	18.9	20.3	18.8
73.7	73.4	74.3	72.7	71.6	17.9	17.6	21.2	19.8	19.7	70.8	68.5	68.3	61.4	67.9
21.5	21.6	20.6	20.9	22.3	41.7	40.4	38.4	39.3	38.7	24.2	22.6	23.0	29.8	25.2
8.0	9.5	8.6	7.8	8.7	3.4	3.9	2.0	1.9	1.9	15.1	9.5	8.7	8.6	10.2
27.2	31.5	28.9	29.2	29.5	17.2	18.5	19.9	18.4	18.0	36.4	23.0	24.1	26.2	33.7
16.6	16.3	17.0	16.6	15.6	16.2	15.3	15.3	15.7	15.6	10.5	15.3	17.4	21.3	20.5
47.0	51.0	46.9	47.2	45.9	52.8	53.3	53.2	51.4	50.4	51.0	40.9	44.0	53.2	59.3
53.0	49.0	53.1	52.8	54.1	47.2	46.7	46.8	48.6	49.6	49.0	59.1	56.0	46.8	40.7

TABLE 7.0—INCOME STATEMENT
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 30
AND ALL DURABLE MANUFACTURING INDUSTRIES

Item	Rubber and Misc. Plastics Products				
	2Q 2000	3Q 2000 ²	4Q 2000 ²	1Q 2001 ²	2Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	32,747	32,014	31,150	30,009	32,243
Depreciation, depletion and amortization of property, plant, and equipment	1,282	1,268	1,318	1,288	1,316
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	28,693	28,864	29,207	27,448	29,532
Income (or loss) from operations	2,771	1,881	625	1,273	1,394
Interest expense	1,083	837	811	833	796
All other nonoperating income (expense)	370	(138)	(533)	38	(138)
Income (or loss) before income taxes	2,059	906	(719)	478	461
Provision for current and deferred domestic income taxes	478	113	(64)	12	6
Income (or loss) after income taxes	1,581	794	(655)	466	454
Cash dividends charged to retained earnings in current quarter	579	303	327	391	437
Net income retained in business	1,003	491	(982)	75	17
Retained earnings at beginning of quarter	16,981	16,174	17,203	18,955	18,894
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc.	(148)	(209)	81	(96)	(299)
Retained earnings at end of quarter	17,835	16,456	16,303	18,934	18,612
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	3.9	4.0	4.2	4.3	4.1
All other operating costs and expenses	87.6	90.2	93.8	91.5	91.6
Income (or loss) from operations	8.5	5.9	2.0	4.2	4.3
Interest expense	3.3	2.6	2.6	2.8	2.5
All other nonoperating income (expense)	1.1	(0.4)	(1.7)	0.1	(0.4)
Income (or loss) before income taxes	6.3	2.8	(2.3)	1.6	1.4
Provision for current and deferred domestic income taxes	1.5	0.4	(0.2)	0.0	0.0
Income (or loss) after income taxes	4.8	2.5	(2.1)	1.6	1.4
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	23.15	10.29	(7.95)	5.34	5.18
After income taxes	17.78	9.01	(7.24)	5.21	5.11
Annual rate of profit on total assets:					
Before income taxes	8.16	3.60	(2.81)	1.84	1.79
After income taxes	6.27	3.16	(2.56)	1.80	1.77
	BALANCE SHEET RATIOS (based on succeeding table)				
Total current assets to total current liabilities	1.46	1.43	1.37	1.44	1.43
Total cash, U.S. Government and other securities to total current liabilities	0.14	0.14	0.13	0.13	0.14
Total stockholders' equity to total debt	0.97	0.94	0.99	0.92	0.93

¹Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.
²Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Rubber and Misc. Plastics Products Assets Under \$25 Million					All Durable Manufacturing Industries ¹					All Durable Manufacturing Industries Assets Under \$25 Million ¹				
2Q 2000	3Q 2000 ²	4Q 2000 ²	1Q 2001 ²	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
(million dollars)					(million dollars)					(million dollars)				
9,400	9,082	9,576	9,577	10,252	626,562	612,803	619,889	584,168	598,256	86,020	83,656	79,504	76,409	79,375
294	288	342	313	322	20,613	21,057	22,795	21,735	22,454	2,261	2,217	2,331	2,190	2,327
8,152	8,294	9,029	8,593	9,173	556,811	549,726	571,316	545,631	558,850	76,388	75,227	75,892	70,048	72,118
954	499	205	671	757	49,138	42,020	25,777	16,802	16,952	7,370	6,213	1,281	4,172	4,931
233	130	146	165	136	11,977	13,146	13,401	13,116	12,110	1,162	1,160	1,250	1,065	1,168
52	(2)	126	68	12	17,658	19,657	18,770	(28,248)	(7,757)	171	295	22	72	(5)
773	367	185	573	634	54,819	48,531	31,145	(24,562)	(2,914)	6,379	5,347	53	3,180	3,758
114	80	64	69	114	16,907	14,707	11,677	4,286	5,389	876	810	462	507	337
660	287	121	504	520	37,912	33,824	19,469	(28,847)	(8,303)	5,503	4,537	(409)	2,673	3,421
258	91	148	171	204	18,905	15,417	11,959	9,743	10,118	2,930	1,804	1,521	2,130	2,075
402	196	(27)	333	316	19,007	18,407	7,509	(38,590)	(18,421)	2,573	2,733	(1,930)	543	1,346
4,627	4,890	5,770	7,792	8,340	579,457	592,753	598,154	600,229	553,749	51,993	48,922	47,338	45,686	49,286
(71)	(198)	(158)	(68)	(186)	(4,184)	(5,076)	(1,522)	(6,432)	(2,994)	(637)	(396)	(279)	(627)	(690)
4,958	4,889	5,585	8,057	8,469	594,281	606,084	604,141	555,207	532,334	53,930	51,259	45,129	45,602	49,942
(percent of net sales)					(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
3.1	3.2	3.6	3.3	3.1	3.3	3.4	3.7	3.7	3.8	2.6	2.6	2.9	2.9	2.9
86.7	91.3	94.3	89.7	89.5	88.9	89.7	92.2	93.4	93.4	88.8	89.9	95.5	91.7	90.9
10.1	5.5	2.1	7.0	7.4	7.8	6.9	4.2	2.9	2.8	8.6	7.4	1.6	5.5	6.2
2.5	1.4	1.5	1.7	1.3	1.9	2.1	2.2	2.2	2.0	1.4	1.4	1.6	1.4	1.5
0.6	0.0	1.3	0.7	0.1	2.8	3.2	3.0	(4.8)	(1.3)	0.2	0.4	0.0	0.1	0.0
8.2	4.0	1.9	6.0	6.2	8.7	7.9	5.0	(4.2)	(0.5)	7.4	6.4	0.1	4.2	4.7
1.2	0.9	0.7	0.7	1.1	2.7	2.4	1.9	0.7	0.9	1.0	1.0	0.6	0.7	0.4
7.0	3.2	1.3	5.3	5.1	6.1	5.5	3.1	(4.9)	(1.4)	6.4	5.4	(0.5)	3.5	4.3
(percent)					(percent)					(percent)				
35.46	15.96	7.78	23.80	25.25	20.92	18.07	11.37	(9.03)	(1.07)	33.32	28.43	0.30	17.50	20.44
30.24	12.49	5.09	20.93	20.71	14.47	12.60	7.11	(10.61)	(3.05)	28.75	24.13	(2.27)	14.71	18.61
17.22	7.78	3.69	11.21	12.49	8.64	7.47	4.74	(3.74)	(0.44)	15.28	12.86	0.13	7.83	9.10
14.68	6.09	2.42	9.85	10.24	5.98	5.21	2.96	(4.39)	(1.26)	13.18	10.91	(1.00)	6.58	8.28
1.94	1.91	1.83	1.86	1.91	1.37	1.38	1.36	1.35	1.33	2.11	2.12	2.07	2.03	2.02
0.29	0.31	0.27	0.28	0.31	0.26	0.26	0.27	0.25	0.25	0.39	0.39	0.39	0.35	0.37
1.58	1.57	1.45	1.40	1.61	1.71	1.72	1.77	1.71	1.69	1.41	1.40	1.29	1.34	1.30

TABLE 7.1—BALANCE SHEET
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 30
AND ALL DURABLE MANUFACTURING INDUSTRIES

Item	Rubber and Misc. Plastics Products ¹				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	2,376	2,774	2,820	2,633	2,818
Time deposits in the United States, including negotiable certificates of deposit.	309	307	209	307	260
Total cash on hand and in U.S. banks	2,685	3,081	3,029	2,941	3,078
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	1,313	728	682	796	775
Total cash, U.S. Government and other securities	3,997	3,809	3,711	3,737	3,853
Trade accounts and trade notes receivable (less allowances for doubtful receivables)	17,111	17,336	15,936	16,341	16,312
Inventories	15,779	15,633	16,283	16,702	16,126
All other current assets	3,610	3,521	3,792	3,971	4,331
Total current assets	40,497	40,299	39,722	40,750	40,623
Depreciable and amortizable fixed assets, including construction in progress	67,811	68,126	70,401	71,048	71,103
Land and mineral rights	1,646	1,447	1,405	1,446	1,454
Less: Accumulated depreciation, depletion, and amortization	35,937	36,068	36,724	37,745	38,211
Net property, plant, and equipment	33,520	33,505	35,083	34,749	34,347
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	26,852	26,801	27,559	28,103	27,677
Total Assets	100,870	100,605	102,364	103,602	102,646
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	4,199	4,893	5,401	5,750	5,281
b. Other short-term debt, including commercial paper	1,628	1,767	915	631	527
Trade accounts and trade notes payable	9,520	9,317	9,458	9,215	9,251
Income taxes accrued, prior and current years, net of payments	685	494	561	459	565
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	2,284	2,313	2,691	3,108	3,269
b. Other long-term debt	1,313	1,241	1,025	646	847
All other current liabilities, including excise and sales taxes, and accrued expenses	8,071	8,109	8,968	8,559	8,693
Total current liabilities	27,700	28,134	29,020	28,367	28,434
Long-term debt (due in more than 1 year):					
a. Loans from banks	14,986	14,889	15,201	17,417	17,122
b. Other long-term debt	12,349	12,494	11,511	11,504	11,159
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	10,259	9,844	10,430	10,560	10,384
Total liabilities	65,294	65,361	66,161	67,847	67,098
Capital stock and other capital (less treasury stock)	17,740	18,787	19,900	16,821	16,936
Retained earnings	17,835	16,456	16,303	18,934	18,612
Stockholders' equity	35,575	35,243	36,203	35,755	35,548
Total Liabilities and Stockholders' Equity	100,870	100,605	102,364	103,602	102,646
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	12,797	12,165	10,702	12,383	12,189
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. Government and other securities	4.0	3.8	3.6	3.6	3.8
Trade accounts and trade notes receivable	17.0	17.2	15.6	15.8	15.9
Inventories	15.6	15.5	15.9	16.1	15.7
Total current assets	40.1	40.1	38.8	39.3	39.6
Net property, plant, and equipment	33.2	33.3	34.3	33.5	33.5
Short-term debt, including installments on long-term debt	9.3	10.2	9.8	9.8	9.7
Total current liabilities	27.5	28.0	28.3	27.4	27.7
Long-term debt	27.1	27.2	26.1	27.9	27.6
Total liabilities	64.7	65.0	64.6	65.5	65.4
Stockholders' equity	35.3	35.0	35.4	34.5	34.6

¹Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

²Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Rubber and Misc. Plastics Products Assets Under \$25 Million					All Durable Manufacturing Industries ¹					All Durable Manufacturing Industries Assets Under \$25 Million ¹				
2Q 2000	3Q 2000 ²	4Q 2000 ²	1Q 2001 ²	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
(million dollars)					(million dollars)					(million dollars)				
1,146	1,350	1,323	1,293	1,475	83,221	85,674	93,442	91,865	95,466	13,786	14,568	14,695	13,672	14,059
138	191	128	186	164	15,412	19,264	25,974	21,777	20,182	1,963	1,835	2,207	1,805	1,887
1,284	1,540	1,451	1,480	1,639	98,633	104,939	119,416	113,643	115,648	15,749	16,403	16,902	15,477	15,946
290	273	238	325	291	77,605	75,414	68,528	64,171	65,265	4,210	3,558	3,324	2,789	3,285
1,574	1,814	1,690	1,805	1,929	176,239	180,352	187,944	177,814	180,913	19,959	19,961	20,227	18,265	19,231
4,855	4,958	4,945	5,482	5,401	324,453	331,941	320,907	315,540	304,176	44,186	44,425	41,293	41,394	41,617
3,673	3,901	4,186	4,212	4,113	301,842	311,617	311,821	316,907	310,367	39,270	40,220	38,925	39,271	38,389
521	531	483	513	616	138,278	140,678	143,218	146,200	149,909	5,334	5,116	5,454	5,820	6,105
10,623	11,204	11,304	12,012	12,059	940,812	964,589	963,890	956,461	945,365	108,749	109,721	105,899	104,751	105,342
15,093	15,489	17,012	17,217	17,450	1,005,811	1,029,876	1,041,243	1,041,051	1,056,958	118,818	117,629	119,828	118,453	122,172
194	105	174	223	202	33,438	33,842	33,685	33,213	33,504	3,005	2,939	2,736	2,509	2,658
9,055	9,197	9,755	10,132	10,495	525,208	536,130	537,549	536,062	546,125	73,513	73,538	75,588	74,007	76,084
6,233	6,397	7,431	7,309	7,157	514,042	527,588	537,379	538,202	544,337	48,310	47,030	46,976	46,955	48,746
1,116	1,266	1,293	1,150	1,076	1,082,216	1,105,443	1,127,796	1,131,815	1,152,238	9,958	9,625	10,722	10,800	11,163
17,971	18,867	20,028	20,471	20,292	2,537,069	2,597,620	2,629,065	2,626,478	2,641,940	167,018	166,376	163,598	162,506	165,251
1,089	1,192	1,360	1,282	1,250	41,479	41,644	38,340	40,335	42,906	10,242	9,588	9,781	10,005	10,468
103	168	185	163	108	70,722	70,045	66,758	67,203	64,629	1,673	1,551	1,792	1,837	1,953
2,407	2,414	2,579	2,680	2,634	207,728	215,193	217,972	214,092	204,367	20,668	21,294	19,817	20,606	19,602
102	121	54	35	121	33,121	33,924	33,030	31,522	28,780	891	955	687	539	345
665	634	635	943	960	19,018	19,173	17,959	19,670	18,057	4,387	4,273	4,525	4,784	5,051
249	319	375	367	238	17,457	15,314	19,939	17,614	21,176	1,879	2,066	2,380	2,427	2,444
875	1,010	993	980	1,004	297,341	303,263	314,831	319,853	330,527	11,867	12,042	12,289	11,464	12,236
5,489	5,857	6,181	6,450	6,315	686,865	698,557	708,828	710,288	710,441	51,606	51,768	51,272	51,663	52,098
2,242	2,153	2,553	2,835	2,400	175,200	175,164	175,415	180,622	180,135	19,328	19,110	19,020	19,673	20,119
1,189	1,403	1,461	1,278	1,284	290,146	301,689	299,690	309,744	317,970	16,830	17,203	18,195	15,474	16,460
326	259	328	270	254	336,838	348,114	349,515	338,083	345,771	2,687	3,076	3,121	3,023	3,052
9,247	9,671	10,522	10,833	10,254	1,489,049	1,523,524	1,533,448	1,538,737	1,554,317	90,450	91,157	91,607	89,833	91,728
3,767	4,307	3,921	1,581	1,570	453,740	468,012	491,475	532,534	555,289	22,638	23,960	26,862	27,071	23,581
4,958	4,889	5,585	8,057	8,469	594,281	606,084	604,141	555,207	532,334	53,930	51,259	45,129	45,602	49,942
8,725	9,196	9,506	9,638	10,038	1,048,020	1,074,096	1,095,617	1,087,741	1,087,623	76,568	75,219	71,990	72,673	73,523
17,971	18,867	20,028	20,471	20,292	2,537,069	2,597,620	2,629,065	2,626,478	2,641,940	167,018	166,376	163,598	162,506	165,251
5,133	5,348	5,124	5,563	5,744	253,947	266,032	255,061	246,173	234,924	57,144	57,953	54,628	53,088	53,244
(percent of total assets)					(percent of total assets)					(percent of total assets)				
8.8	9.6	8.4	8.8	9.5	6.9	6.9	7.1	6.8	6.8	12.0	12.0	12.4	11.2	11.6
27.0	26.3	24.7	26.8	26.6	12.8	12.8	12.2	12.0	11.5	26.5	26.7	25.2	25.5	25.2
20.4	20.7	20.9	20.6	20.3	11.9	12.0	11.9	12.1	11.7	23.5	24.2	23.8	24.2	23.2
59.1	59.4	56.4	58.7	59.4	37.1	37.1	36.7	36.4	35.8	65.1	65.9	64.7	64.5	63.7
34.7	33.9	37.1	35.7	35.3	20.3	20.3	20.4	20.5	20.6	28.9	28.3	28.7	28.9	29.5
11.7	12.3	12.8	13.5	12.6	5.9	5.6	5.4	5.5	5.6	10.9	10.5	11.3	11.7	12.1
30.5	31.0	30.9	31.5	31.1	27.1	26.9	27.0	27.0	26.9	30.9	31.1	31.3	31.8	31.5
19.1	18.8	20.0	20.1	18.2	18.3	18.4	18.1	18.7	18.9	21.6	21.8	22.7	21.6	22.1
51.5	51.3	52.5	52.9	50.5	58.7	58.7	58.3	58.6	58.8	54.2	54.8	56.0	55.3	55.5
48.5	48.7	47.5	47.1	49.5	41.3	41.3	41.7	41.4	41.2	45.8	45.2	44.0	44.7	44.5

TABLE 8.0—INCOME STATEMENT
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUPS 32 AND 33

Item	Stone, Clay, and Glass Products ¹				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	24,300	25,531	24,149	20,663	23,982
Depreciation, depletion and amortization of property, plant, and equipment	1,116	1,165	1,178	1,103	1,178
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	20,186	21,302	21,411	18,677	20,750
Income (or loss) from operations	2,998	3,065	1,560	882	2,054
Interest expense	793	792	756	606	613
All other nonoperating income (expense)	(448)	(519)	(608)	54	(4,698)
Income (or loss) before income taxes	1,757	1,755	195	331	(3,257)
Provision for current and deferred domestic income taxes	434	427	(83)	(184)	428
Income (or loss) after income taxes	1,323	1,327	279	514	(3,685)
Cash dividends charged to retained earnings in current quarter	537	277	290	334	321
Net income retained in business	785	1,050	(12)	181	(4,006)
Retained earnings at beginning of quarter	15,982	16,370	17,800	16,417	14,879
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc.	(19)	46	(135)	(262)	49
Retained earnings at end of quarter	16,749	17,466	17,653	16,336	10,922
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	4.6	4.6	4.9	5.3	4.9
All other operating costs and expenses	83.1	83.4	88.7	90.4	86.5
Income (or loss) from operations	12.3	12.0	6.5	4.3	8.6
Interest expense	3.3	3.1	3.1	2.9	2.6
All other nonoperating income (expense)	(1.8)	(2.0)	(2.5)	0.3	(19.6)
Income (or loss) before income taxes	7.2	6.9	0.8	1.6	(13.6)
Provision for current and deferred domestic income taxes	1.8	1.7	(0.3)	(0.9)	1.8
Income (or loss) after income taxes	5.4	5.2	1.2	2.5	(15.4)
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	17.65	17.36	1.74	2.98	(32.68)
After income taxes	13.29	13.13	2.48	4.63	(36.98)
Annual rate of profit on total assets:					
Before income taxes	6.90	6.76	0.71	1.21	(12.10)
After income taxes	5.19	5.11	1.01	1.88	(13.69)
	BALANCE SHEET RATIOS (based on succeeding table)				
Total current assets to total current liabilities	1.69	1.64	1.76	1.65	1.57
Total cash, U.S. Government and other securities to total current liabilities	0.25	0.26	0.36	0.28	0.28
Total stockholders' equity to total debt	1.15	1.16	1.25	1.20	1.03

¹Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

²Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Stone, Clay, and Glass Products Assets Under \$25 Million					Primary Metal Industries					Primary Metal Industries Assets Under \$25 Million				
2Q 2000	3Q 2000	4Q 2000	1Q 2001 ²	2Q 2001	2Q 2000	3Q 2000	4Q 2000 ²	1Q 2001 ²	2Q 2001	2Q 2000	3Q 2000	4Q 2000 ²	1Q 2001 ²	2Q 2001
(million dollars)					(million dollars)					(million dollars)				
6,291	6,781	6,424	4,913	5,458	41,693	40,538	40,289	38,315	38,308	3,620	3,390	3,266	3,384	3,015
214	252	251	168	205	1,725	1,710	1,667	1,712	1,727	96	94	104	96	108
5,445	5,909	6,193	4,692	4,786	37,295	36,851	37,632	36,082	35,387	3,128	3,111	3,075	3,117	2,769
633	619	(20)	53	466	2,672	1,978	990	521	1,194	397	185	88	171	137
92	80	79	70	74	1,144	1,187	1,197	1,114	1,051	41	32	57	44	43
33	28	76	60	14	267	585	(98)	804	667	9	6	(42)	18	9
573	567	(23)	42	406	1,796	1,376	(305)	211	810	364	158	(11)	145	103
62	58	12	8	40	594	467	556	321	1,296	33	10	23	12	18
512	510	(35)	34	367	1,202	909	(861)	(110)	(486)	332	148	(34)	133	84
216	97	147	178	79	474	443	314	623	371	160	92	65	137	138
296	413	(182)	(144)	288	728	466	(1,174)	(733)	(857)	172	57	(98)	(4)	(53)
5,769	6,308	4,945	4,648	3,198	26,837	27,589	28,401	26,871	25,840	2,807	2,776	3,077	2,893	2,369
35	101	(74)	(51)	17	(642)	(69)	485	(171)	74	(11)	9	(40)	48	30
6,100	6,821	4,689	4,453	3,503	26,923	27,986	27,711	25,967	25,057	2,967	2,842	2,939	2,938	2,345
(percent of net sales)					(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
3.4	3.7	3.9	3.4	3.8	4.1	4.2	4.1	4.5	4.5	2.6	2.8	3.2	2.8	3.6
86.5	87.2	96.4	95.5	87.7	89.5	90.9	93.4	94.2	92.4	86.4	91.8	94.1	92.1	91.9
10.1	9.1	(0.3)	1.1	8.5	6.4	4.9	2.5	1.4	3.1	11.0	5.5	2.7	5.0	4.5
1.5	1.2	1.2	1.4	1.4	2.7	2.9	3.0	2.9	2.7	1.1	1.0	1.7	1.3	1.4
0.5	0.4	1.2	1.2	0.3	0.6	1.4	(0.2)	2.1	1.7	0.2	0.2	(1.3)	0.5	0.3
9.1	8.4	(0.4)	0.9	7.4	4.3	3.4	(0.8)	0.6	2.1	10.1	4.7	(0.3)	4.3	3.4
1.0	0.8	0.2	0.2	0.7	1.4	1.2	1.4	0.8	3.4	0.9	0.3	0.7	0.3	0.6
8.1	7.5	(0.5)	0.7	6.7	2.9	2.2	(2.1)	(0.3)	(1.3)	9.2	4.4	(1.0)	3.9	2.8
(percent)					(percent)					(percent)				
32.02	29.31	(1.40)	3.23	34.23	12.94	9.86	(2.19)	1.49	5.81	42.74	19.23	(1.32)	17.27	14.11
28.58	26.34	(2.11)	2.61	30.89	8.66	6.51	(6.18)	(0.77)	(3.49)	38.92	18.01	(4.02)	15.87	11.59
17.07	16.11	(0.72)	1.50	13.85	4.34	3.33	(0.74)	0.51	1.99	22.26	10.01	(0.64)	8.28	6.18
15.24	14.48	(1.09)	1.21	12.50	2.91	2.20	(2.10)	(0.27)	(1.20)	20.27	9.38	(1.93)	7.61	5.08
2.38	2.48	2.09	1.91	1.67	1.51	1.50	1.48	1.52	1.53	2.09	2.09	2.06	2.07	1.95
0.47	0.56	0.55	0.36	0.33	0.12	0.10	0.12	0.14	0.14	0.37	0.33	0.40	0.39	0.35
1.88	2.35	1.95	1.42	1.21	1.01	1.02	1.04	1.08	1.07	1.96	1.85	1.53	1.52	1.19

TABLE 8.1—BALANCE SHEET
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUPS 32 AND 33

Item	Stone, Clay, and Glass Products ¹				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	3,395	3,803	4,763	3,442	3,909
Time deposits in the United States, including negotiable certificates of deposit	630	477	747	654	627
Total cash on hand and in U.S. banks	4,025	4,280	5,510	4,097	4,536
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	678	779	1,174	1,111	1,039
Total cash, U.S. Government and other securities	4,703	5,059	6,683	5,208	5,575
Trade accounts and trade notes receivable (less allowances for doubtful receivables)	13,397	14,124	11,726	11,173	12,302
Inventories	10,022	10,523	10,511	10,350	9,971
All other current assets	3,835	2,721	3,850	4,020	3,883
Total current assets	31,956	32,428	32,770	30,751	31,731
Depreciable and amortizable fixed assets, including construction in progress	64,590	66,876	66,635	66,083	68,120
Land and mineral rights	6,625	6,755	6,455	6,327	6,384
Less: Accumulated depreciation, depletion, and amortization	29,903	31,158	31,031	30,339	31,179
Net property, plant, and equipment	41,312	42,472	42,059	42,071	43,326
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	28,588	28,983	35,185	36,518	32,615
Total Assets	101,856	103,883	110,014	109,340	107,671
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,461	2,472	1,672	1,839	1,766
b. Other short-term debt, including commercial paper	772	1,044	1,322	1,403	1,582
Trade accounts and trade notes payable	6,532	7,398	7,007	6,638	7,320
Income taxes accrued, prior and current years, net of payments	838	1,052	790	926	1,192
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,419	1,113	962	1,299	1,361
b. Other long-term debt	1,005	1,123	1,024	1,447	1,334
All other current liabilities, including excise and sales taxes, and accrued expenses	6,838	5,560	5,858	5,137	5,626
Total current liabilities	18,864	19,762	18,635	18,688	20,180
Long-term debt (due in more than 1 year):					
a. Loans from banks	12,475	12,029	12,219	12,129	13,512
b. Other long-term debt	17,592	17,100	18,596	18,843	19,210
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	13,127	14,563	15,680	15,289	14,904
Total liabilities	62,057	63,454	65,131	64,948	67,806
Capital stock and other capital (less treasury stock)	23,049	22,962	27,230	28,056	28,943
Retained earnings	16,749	17,466	17,653	16,336	10,922
Stockholders' equity	39,798	40,429	44,884	44,392	39,865
Total Liabilities and Stockholders' Equity	101,856	103,883	110,014	109,340	107,671
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	13,092	12,666	14,135	12,063	11,551
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. Government and other securities	4.6	4.9	6.1	4.8	5.2
Trade accounts and trade notes receivable	13.2	13.6	10.7	10.2	11.4
Inventories	9.8	10.1	9.6	9.5	9.3
Total current assets	31.4	31.2	29.8	28.1	29.5
Net property, plant, and equipment	40.6	40.9	38.2	38.5	40.2
Short-term debt, including installments on long-term debt	4.6	5.5	4.5	5.5	5.6
Total current liabilities	18.5	19.0	16.9	17.1	18.7
Long-term debt	29.5	28.0	28.0	28.3	30.4
Total liabilities	60.9	61.1	59.2	59.4	63.0
Stockholders' equity	39.1	38.9	40.8	40.6	37.0

¹Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.
²Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Stone, Clay, and Glass Products Assets Under \$25 Million					Primary Metal Industries ¹					Primary Metal Industries Assets Under \$25 Million				
2Q 2000	3Q 2000	4Q 2000	1Q 2001 ²	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	2Q 2000	3Q 2000	4Q 2000 ²	1Q 2001 ²	2Q 2001
(million dollars)					(million dollars)					(million dollars)				
905	1,329	1,332	711	877	2,448	2,133	2,516	2,967	2,697	554	447	583	523	385
160	130	248	214	186	169	262	340	399	842	53	82	126	175	170
1,065	1,458	1,580	925	1,063	2,617	2,395	2,856	3,367	3,539	607	529	709	698	554
455	477	372	286	265	1,486	1,317	1,469	1,431	1,339	104	69	103	115	106
1,520	1,936	1,952	1,211	1,328	4,104	3,711	4,324	4,798	4,879	711	598	812	812	660
3,590	4,039	3,155	3,028	3,328	20,708	20,063	18,615	19,241	19,113	1,843	1,712	1,729	1,831	1,584
2,173	2,263	1,957	1,850	1,721	24,372	24,266	23,433	23,118	22,234	1,204	1,232	1,402	1,363	1,194
404	351	342	367	303	4,597	5,524	5,249	5,959	5,497	273	235	273	283	241
7,687	8,588	7,406	6,456	6,680	53,781	53,564	51,620	53,116	51,722	4,032	3,776	4,216	4,289	3,679
11,463	12,052	11,696	10,176	10,662	116,636	117,380	114,503	116,427	118,267	5,697	5,734	5,953	6,090	6,279
523	535	536	358	355	5,702	5,744	6,154	5,570	5,574	92	83	122	131	133
6,880	7,606	7,284	6,294	6,575	52,834	53,349	52,602	54,118	55,317	3,713	3,702	3,733	3,878	3,913
5,106	4,982	4,947	4,240	4,442	69,504	69,776	68,056	67,880	68,523	2,076	2,115	2,343	2,344	2,499
641	512	589	597	606	42,151	41,838	43,938	43,536	42,363	440	442	396	362	459
13,434	14,082	12,942	11,294	11,728	165,436	165,179	163,614	164,532	162,609	6,548	6,333	6,955	6,995	6,637
608	393	623	485	616	3,000	3,186	2,785	3,145	3,054	298	288	473	558	519
56	71	85	96	90	3,232	2,957	2,995	2,072	538	18	31	29	12	9
1,626	2,015	1,710	1,554	1,938	12,755	13,389	12,216	12,741	12,523	891	755	869	861	735
41	68	53	26	32	1,217	885	738	1,041	950	17	30	26	10	28
302	308	298	312	394	1,199	1,244	1,318	1,510	1,795	265	235	207	221	204
97	22	47	323	149	2,127	2,222	2,334	2,003	2,157	62	99	75	56	61
500	580	720	584	779	12,110	11,795	12,540	12,527	12,745	378	372	364	359	329
3,231	3,456	3,536	3,379	3,999	35,640	35,678	34,927	35,040	33,762	1,929	1,810	2,043	2,077	1,884
1,932	1,661	1,765	1,465	1,911	15,952	15,415	15,236	15,870	15,298	767	711	961	858	1,060
820	837	603	1,001	769	29,609	29,646	28,748	27,793	29,405	330	421	443	504	583
288	388	351	213	303	28,728	28,631	28,977	29,105	28,416	112	94	164	202	201
6,271	6,342	6,255	6,057	6,982	109,929	109,370	107,887	107,808	106,881	3,138	3,037	3,610	3,641	3,728
1,062	919	1,998	783	1,244	28,584	27,823	28,016	30,757	30,672	442	454	406	416	564
6,100	6,821	4,689	4,453	3,503	26,923	27,986	27,711	25,967	25,057	2,967	2,842	2,939	2,938	2,345
7,162	7,740	6,687	5,236	4,746	55,506	55,809	55,727	56,724	55,728	3,409	3,296	3,345	3,354	2,909
13,434	14,082	12,942	11,294	11,728	165,436	165,179	163,614	164,532	162,609	6,548	6,333	6,955	6,995	6,637
4,456	5,132	3,870	3,078	2,682	18,140	17,886	16,693	18,076	17,961	2,103	1,966	2,173	2,213	1,795
(percent of total assets)					(percent of total assets)					(percent of total assets)				
11.3	13.7	15.1	10.7	11.3	2.5	2.2	2.6	2.9	3.0	10.9	9.4	11.7	11.6	9.9
26.7	28.7	24.4	26.8	28.4	12.5	12.1	11.4	11.7	11.8	28.2	27.0	24.9	26.2	23.9
16.2	16.1	15.1	16.4	14.7	14.7	14.7	14.3	14.1	13.7	18.4	19.5	20.2	19.5	18.0
57.2	61.0	57.2	57.2	57.0	32.5	32.4	31.6	32.3	31.8	61.6	59.6	60.6	61.3	55.4
38.0	35.4	38.2	37.5	37.9	42.0	42.2	41.6	41.3	42.1	31.7	33.4	33.7	33.5	37.6
7.9	5.6	8.1	10.8	10.6	5.8	5.8	5.8	5.3	4.6	9.8	10.3	11.3	12.1	11.9
24.0	24.5	27.3	29.9	34.1	21.5	21.6	21.3	21.3	20.8	29.5	28.6	29.4	29.7	28.4
20.5	17.7	18.3	21.8	22.9	27.5	27.3	26.9	26.5	27.5	16.8	17.9	20.2	19.5	24.8
46.7	45.0	48.3	53.6	59.5	66.4	66.2	65.9	65.5	65.7	47.9	48.0	51.9	52.1	56.2
53.3	55.0	51.7	46.4	40.5	33.6	33.8	34.1	34.5	34.3	52.1	52.0	48.1	47.9	43.8

TABLE 9.0—INCOME STATEMENT
FOR CORPORATIONS INCLUDED IN SIC INDUSTRY GROUPS 331, 2, 9, AND 333–6

Item	Iron and Steel ¹				
	2Q 2000	3Q 2000	4Q 2000 ²	1Q 2001 ²	2Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	21,838	20,316	18,693	18,040	19,464
Depreciation, depletion and amortization of property, plant, and equipment	991	950	921	947	970
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	19,710	18,699	17,808	17,367	18,237
Income (or loss) from operations	1,137	667	(35)	(275)	256
Interest expense	597	601	592	580	554
All other nonoperating income (expense)	(169)	203	(479)	71	68
Income (or loss) before income taxes	371	269	(1,106)	(784)	(230)
Provision for current and deferred domestic income taxes	205	192	375	47	1,195
Income (or loss) after income taxes	166	77	(1,481)	(831)	(1,425)
Cash dividends charged to retained earnings in current quarter	219	143	150	216	172
Net income retained in business	(53)	(66)	(1,631)	(1,047)	(1,596)
Retained earnings at beginning of quarter	8,116	7,728	8,135	6,985	5,683
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc.	(538)	(52)	439	(156)	134
Retained earnings at end of quarter	7,524	7,610	6,943	5,782	4,220
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	4.5	4.7	4.9	5.2	5.0
All other operating costs and expenses	90.3	92.0	95.3	96.3	93.7
Income (or loss) from operations	5.2	3.3	(0.2)	(1.5)	1.3
Interest expense	2.7	3.0	3.2	3.2	2.8
All other nonoperating income (expense)	(0.8)	1.0	(2.6)	0.4	0.3
Income (or loss) before income taxes	1.7	1.3	(5.9)	(4.3)	(1.2)
Provision for current and deferred domestic income taxes	0.9	0.9	2.0	0.3	6.1
Income (or loss) after income taxes	0.8	0.4	(7.9)	(4.6)	(7.3)
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	5.99	4.41	(18.48)	(13.86)	(4.25)
After income taxes	2.68	1.26	(24.76)	(14.70)	(26.28)
Annual rate of profit on total assets:					
Before income taxes	1.78	1.32	(5.52)	(3.97)	(1.16)
After income taxes	0.80	0.38	(7.40)	(4.21)	(7.20)
	BALANCE SHEET RATIOS (based on succeeding table)				
Total current assets to total current liabilities	1.68	1.64	1.67	1.62	1.54
Total cash, U.S. Government and other securities to total current liabilities	0.13	0.12	0.15	0.13	0.13
Total stockholders' equity to total debt	0.88	0.89	0.90	0.84	0.78

¹Included in Primary Metal Industries.

²Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Iron and Steel Assets Under \$25 Million ¹					Nonferrous Metals ¹					Nonferrous Metals Assets Under \$25 Million ¹				
2Q 2000	3Q 2000	4Q 2000	1Q 2001 ²	2Q 2001	2Q 2000	3Q 2000	4Q 2000 ²	1Q 2001 ²	2Q 2001	2Q 2000	3Q 2000	4Q 2000 ²	1Q 2001 ²	2Q 2001
(million dollars)					(million dollars)					(million dollars)				
1,702	1,502	1,207	1,333	1,141	19,855	20,222	21,596	20,276	18,845	1,918	1,888	2,060	2,050	1,873
52	43	42	38	33	734	760	746	765	757	44	50	62	58	75
1,468	1,380	1,131	1,201	1,047	17,586	18,151	19,824	18,715	17,149	1,660	1,731	1,944	1,916	1,722
182	78	34	94	61	1,535	1,311	1,026	796	938	214	107	54	76	76
20	17	23	21	21	547	587	605	534	497	20	15	34	22	22
(1)	3	(55)	5	2	437	382	381	733	599	10	3	13	13	7
161	64	(43)	77	42	1,425	1,107	801	995	1,040	204	95	32	67	61
19	2	15	8	9	389	275	181	273	101	14	8	8	3	9
142	62	(58)	69	33	1,036	832	621	721	939	190	87	24	64	51
48	54	24	106	62	255	300	163	408	199	112	38	40	31	76
93	7	(82)	(37)	(29)	781	531	457	314	740	78	49	(16)	33	(24)
1,304	1,239	1,290	985	683	18,721	19,861	20,265	19,886	20,156	1,503	1,538	1,787	1,908	1,686
(3)	10	(11)	31	21	(104)	(16)	45	(14)	(60)	(8)	(1)	(29)	17	8
1,394	1,256	1,196	979	675	19,398	20,376	20,768	20,185	20,836	1,573	1,586	1,743	1,958	1,670
(percent of net sales)					(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
3.0	2.9	3.5	2.9	2.9	3.7	3.8	3.5	3.8	4.0	2.3	2.7	3.0	2.8	4.0
86.3	91.9	93.7	90.1	91.7	88.6	89.8	91.8	92.3	91.0	86.5	91.7	94.4	93.4	91.9
10.7	5.2	2.8	7.1	5.3	7.7	6.5	4.8	3.9	5.0	11.2	5.7	2.6	3.7	4.0
1.2	1.1	1.9	1.6	1.9	2.8	2.9	2.8	2.6	2.6	1.1	0.8	1.7	1.1	1.2
(0.1)	0.2	(4.5)	0.4	0.2	2.2	1.9	1.8	3.6	3.2	0.5	0.2	0.6	0.6	0.4
9.4	4.3	(3.6)	5.8	3.7	7.2	5.5	3.7	4.9	5.5	10.6	5.0	1.6	3.3	3.2
1.1	0.2	1.2	0.6	0.8	2.0	1.4	0.8	1.3	0.5	0.7	0.4	0.4	0.2	0.5
8.3	4.1	(4.8)	5.2	2.9	5.2	4.1	2.9	3.6	5.0	9.9	4.6	1.2	3.1	2.7
(percent)					(percent)					(percent)				
38.56	17.48	(12.02)	27.09	16.68	18.55	14.11	10.08	11.67	12.22	46.74	20.63	6.81	12.19	12.74
34.08	16.82	(16.08)	24.19	13.05	13.49	10.60	7.81	8.46	11.03	43.55	18.97	5.16	11.56	10.81
19.71	9.21	(6.25)	11.17	6.28	6.94	5.31	3.84	4.65	4.98	24.78	10.63	3.10	6.38	6.11
17.42	8.86	(8.36)	9.98	4.92	5.05	3.99	2.97	3.37	4.50	23.09	9.78	2.35	6.05	5.19
2.02	2.05	2.10	1.81	1.57	1.34	1.37	1.31	1.42	1.52	2.15	2.12	2.04	2.26	2.33
0.33	0.32	0.48	0.29	0.31	0.10	0.09	0.10	0.14	0.16	0.41	0.34	0.34	0.47	0.39
1.81	1.80	1.73	1.07	0.87	1.14	1.15	1.18	1.34	1.38	2.13	1.88	1.41	1.94	1.49

TABLE 9.1—BALANCE SHEET
FOR CORPORATIONS INCLUDED IN SIC INDUSTRY GROUPS 331, 2, 9, AND 333–6

Item	Iron and Steel ¹				
	2Q 2000	3Q 2000	4Q 2000 ³	1Q 2001 ³	2Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	1,278	1,043	1,246	1,051	1,177
Time deposits in the United States, including negotiable certificates of deposit	17	26	46	68	130
Total cash on hand and in U.S. banks	1,296	1,069	1,291	1,119	1,308
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	1,074	1,005	1,216	1,048	994
Total cash, U.S. Government and other securities	2,370	2,074	2,507	2,167	2,302
Trade accounts and trade notes receivable (less allowances for doubtful receivables)	10,806	10,153	9,147	9,644	10,145
Inventories	14,836	14,680	14,162	13,496	13,080
All other current assets	1,730	1,661	1,584	1,689	1,702
Total current assets	29,742	28,568	27,400	26,995	27,229
Depreciable and amortizable fixed assets, including construction in progress	64,705	64,232	62,744	62,808	64,525
Land and mineral rights	1,894	1,901	2,007	1,929	1,949
Less: Accumulated depreciation, depletion, and amortization	28,308	28,019	27,554	27,984	28,972
Net property, plant, and equipment	38,292	38,114	37,196	36,753	37,502
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	15,243	15,149	15,466	15,184	14,375
Total Assets	83,276	81,831	80,062	78,932	79,105
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,892	2,009	1,608	1,976	2,038
b. Other short-term debt, including commercial paper	533	527	334	369	322
Trade accounts and trade notes payable	7,555	7,245	6,910	6,701	7,034
Income taxes accrued, prior and current years, net of payments	426	440	263	289	332
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	563	471	422	528	784
b. Other long-term debt	713	552	815	723	941
All other current liabilities, including excise and sales taxes, and accrued expenses	6,023	6,135	6,032	6,034	6,241
Total current liabilities	17,704	17,380	16,385	16,621	17,690
Long-term debt (due in more than 1 year):					
a. Loans from banks	10,056	9,629	9,238	9,556	9,410
b. Other long-term debt	14,393	14,149	14,119	13,877	14,145
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	16,352	16,247	16,394	16,264	16,176
Total liabilities	58,504	57,406	56,135	56,318	57,420
Capital stock and other capital (less treasury stock)	17,248	16,815	16,985	16,832	17,464
Retained earnings	7,524	7,610	6,943	5,782	4,220
Stockholders' equity	24,772	24,425	23,928	22,614	21,685
Total Liabilities and Stockholders' Equity	83,276	81,831	80,062	78,932	79,105
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	12,038	11,187	11,016	10,374	9,539
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. Government and other securities	2.8	2.5	3.1	2.7	2.9
Trade accounts and trade notes receivable	13.0	12.4	11.4	12.2	12.8
Inventories	17.8	17.9	17.7	17.1	16.5
Total current assets	35.7	34.9	34.2	34.2	34.4
Net property, plant, and equipment	46.0	46.6	46.5	46.6	47.4
Short-term debt, including installments on long-term debt	4.4	4.3	4.0	4.6	5.2
Total current liabilities	21.3	21.2	20.5	21.1	22.4
Long-term debt	29.4	29.1	29.2	29.7	29.8
Total liabilities	70.3	70.2	70.1	71.3	72.6
Stockholders' equity	29.7	29.8	29.9	28.7	27.4

¹Included in Primary Metal Industries.

²Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

³Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Iron and Steel Assets Under \$25 Million ¹					Nonferrous Metals ^{1 2}					Nonferrous Metals Assets Under \$25 Million ¹				
2Q 2000	3Q 2000	4Q 2000	1Q 2001 ³	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	2Q 2000	3Q 2000	4Q 2000 ³	1Q 2001 ³	2Q 2001
(million dollars)					(million dollars)					(million dollars)				
217	201	283	167	176	1,170	1,090	1,270	1,916	1,520	337	246	300	356	208
10	10	14	18	50	152	236	294	332	711	43	72	112	157	120
227	211	297	185	226	1,322	1,326	1,564	2,248	2,231	380	318	412	512	328
85	52	85	73	61	412	311	252	384	346	19	16	18	42	45
313	264	382	258	287	1,734	1,637	1,817	2,631	2,577	398	334	430	554	374
904	763	624	692	589	9,901	9,910	9,468	9,597	8,969	939	949	1,105	1,139	995
605	569	566	574	466	9,536	9,586	9,270	9,622	9,153	600	663	836	789	728
96	78	83	105	110	2,867	3,863	3,665	4,270	3,795	177	157	190	178	131
1,918	1,673	1,654	1,629	1,452	24,039	24,997	24,220	26,121	24,494	2,114	2,103	2,562	2,660	2,228
2,956	2,674	2,606	2,637	2,908	51,930	53,148	51,759	53,619	53,742	2,742	3,060	3,347	3,453	3,370
63	53	55	43	41	3,808	3,843	4,148	3,641	3,624	29	30	68	89	92
1,873	1,789	1,697	1,641	1,819	24,526	25,330	25,047	26,134	26,344	1,840	1,914	2,036	2,237	2,094
1,145	939	964	1,038	1,130	31,212	31,662	30,860	31,126	31,022	931	1,176	1,379	1,305	1,369
196	166	161	105	97	26,908	26,689	28,472	28,352	27,988	244	277	235	257	363
3,259	2,777	2,779	2,773	2,679	82,159	83,348	83,552	85,600	83,504	3,289	3,556	4,176	4,222	3,959
131	172	196	295	384	1,108	1,176	1,177	1,169	1,016	167	116	277	263	135
4	15	23	4	4	2,700	2,430	2,661	1,703	216	14	15	6	8	5
473	319	300	313	272	5,201	6,144	5,307	6,039	5,489	418	436	569	547	463
10	10	18	3	6	791	445	475	752	618	7	21	9	7	22
172	143	104	117	87	636	773	896	982	1,012	94	92	103	104	116
14	17	12	17	10	1,414	1,670	1,520	1,280	1,216	49	81	63	39	51
145	140	137	150	164	6,088	5,659	6,508	6,494	6,504	233	233	227	209	164
948	816	789	900	927	17,937	18,298	18,543	18,419	16,072	981	994	1,254	1,177	957
481	414	449	521	499	5,896	5,786	5,998	6,314	5,888	286	297	512	338	561
119	50	53	117	180	15,216	15,496	14,629	13,916	15,261	212	371	390	388	403
45	34	44	92	64	12,376	12,384	12,583	12,841	12,240	66	61	120	109	138
1,593	1,314	1,334	1,629	1,669	51,425	51,964	51,753	51,490	49,460	1,545	1,723	2,276	2,012	2,059
271	208	249	165	334	11,336	11,008	11,031	13,925	13,207	171	247	157	252	229
1,394	1,256	1,196	979	675	19,398	20,376	20,768	20,185	20,836	1,573	1,586	1,743	1,958	1,670
1,665	1,463	1,445	1,144	1,009	30,734	31,384	31,799	34,110	34,044	1,744	1,833	1,899	2,210	1,900
3,259	2,777	2,779	2,773	2,679	82,159	83,348	83,552	85,600	83,504	3,289	3,556	4,176	4,222	3,959
970	857	865	730	525	6,102	6,699	5,677	7,702	8,422	1,133	1,109	1,308	1,483	1,271
(percent of total assets)					(percent of total assets)					(percent of total assets)				
9.6	9.5	13.7	9.3	10.7	2.1	2.0	2.2	3.1	3.1	12.1	9.4	10.3	13.1	9.4
27.7	27.5	22.4	25.0	22.0	12.1	11.9	11.3	11.2	10.7	28.6	26.7	26.5	27.0	25.1
18.6	20.5	20.4	20.7	17.4	11.6	11.5	11.1	11.2	11.0	18.2	18.6	20.0	18.7	18.4
58.8	60.2	59.5	58.8	54.2	29.3	30.0	29.0	30.5	29.3	64.3	59.1	61.4	63.0	56.3
35.1	33.8	34.7	37.4	42.2	38.0	38.0	36.9	36.4	37.2	28.3	33.1	33.0	30.9	34.6
9.8	12.5	12.1	15.6	18.1	7.1	7.3	7.5	6.0	4.1	9.9	8.5	10.8	9.8	7.8
29.1	29.4	28.4	32.4	34.6	21.8	22.0	22.2	21.5	19.2	29.8	28.0	30.0	27.9	24.2
18.4	16.7	18.1	23.0	25.3	25.7	25.5	24.7	23.6	25.3	15.1	18.8	21.6	17.2	24.3
48.9	47.3	48.0	58.8	62.3	62.6	62.3	61.9	60.2	59.2	47.0	48.5	54.5	47.7	52.0
51.1	52.7	52.0	41.2	37.7	37.4	37.7	38.1	39.8	40.8	53.0	51.5	45.5	52.3	48.0

TABLE 10.0—INCOME STATEMENT
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUPS 34 AND 35

Item	Fabricated Metal Products ¹				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	47,772	47,687	47,252	45,654	47,667
Depreciation, depletion and amortization of property, plant, and equipment	1,443	1,457	1,514	1,543	1,625
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	41,706	41,789	43,588	41,065	42,706
Income (or loss) from operations	4,623	4,441	2,151	3,047	3,336
Interest expense	1,137	1,198	1,238	1,166	1,094
All other nonoperating income (expense)	277	525	(266)	444	299
Income (or loss) before income taxes	3,764	3,768	647	2,325	2,542
Provision for current and deferred domestic income taxes	915	883	371	613	601
Income (or loss) after income taxes	2,848	2,886	275	1,712	1,941
Cash dividends charged to retained earnings in current quarter	1,077	911	764	998	810
Net income retained in business	1,772	1,974	(489)	714	1,131
Retained earnings at beginning of quarter	43,216	44,660	45,867	43,418	45,636
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc.	(281)	(332)	92	(95)	(267)
Retained earnings at end of quarter	44,708	46,303	45,470	44,037	46,500
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	3.0	3.1	3.2	3.4	3.4
All other operating costs and expenses	87.3	87.6	92.2	89.9	89.6
Income (or loss) from operations	9.7	9.3	4.6	6.7	7.0
Interest expense	2.4	2.5	2.6	2.6	2.3
All other nonoperating income (expense)	0.6	1.1	(0.6)	1.0	0.6
Income (or loss) before income taxes	7.9	7.9	1.4	5.1	5.3
Provision for current and deferred domestic income taxes	1.9	1.9	0.8	1.3	1.3
Income (or loss) after income taxes	6.0	6.1	0.6	3.8	4.1
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	24.37	23.85	4.07	14.55	15.52
After income taxes	18.44	18.26	1.73	10.72	11.85
Annual rate of profit on total assets:					
Before income taxes	10.08	9.84	1.66	5.94	6.32
After income taxes	7.63	7.54	0.71	4.37	4.83
	BALANCE SHEET RATIOS (based on succeeding table)				
Total current assets to total current liabilities	1.71	1.75	1.68	1.66	1.63
Total cash, U.S. Government and other securities to total current liabilities	0.19	0.20	0.19	0.19	0.21
Total stockholders' equity to total debt	1.17	1.17	1.16	1.14	1.15

¹Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

²Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Fabricated Metal Products Assets Under \$25 Million ¹					Machinery, Except Electrical ¹					Machinery, Except Electrical Assets Under \$25 Million				
2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	2Q 2000	3Q 2000	4Q 2000 ²	1Q 2001 ²	2Q 2001
(million dollars)					(million dollars)					(million dollars)				
19,354	19,504	18,942	18,603	18,553	119,226	117,821	117,956	113,016	111,758	19,452	19,072	17,884	17,965	17,868
523	508	576	565	589	4,243	4,382	4,546	4,294	4,241	601	602	607	618	619
17,051	17,285	17,936	16,769	16,802	106,161	104,968	106,332	102,545	102,015	17,076	16,884	17,234	16,162	16,062
1,780	1,711	429	1,269	1,162	8,823	8,471	7,078	6,176	5,502	1,775	1,586	44	1,185	1,187
240	239	244	219	225	2,117	2,302	2,140	2,152	2,196	270	292	321	316	315
29	(20)	(49)	33	16	4,870	6,100	4,079	3,141	3,156	18	54	18	(85)	(37)
1,570	1,451	136	1,083	953	11,575	12,269	9,017	7,165	6,461	1,523	1,348	(260)	784	835
188	202	103	125	115	3,238	3,259	3,032	1,698	1,644	222	178	122	128	41
1,381	1,249	34	958	838	8,338	9,011	5,985	5,467	4,818	1,301	1,169	(382)	656	793
593	561	401	702	440	2,431	1,579	1,892	1,427	1,967	529	487	444	543	519
789	688	(368)	256	398	5,907	7,431	4,093	4,041	2,850	772	682	(826)	113	275
15,322	15,117	16,723	15,452	15,772	102,931	108,198	111,839	116,452	121,928	14,130	14,470	13,551	11,145	14,878
(173)	(228)	(84)	9	(218)	(1,338)	(977)	319	(2,006)	(1,959)	(174)	(178)	200	(114)	(188)
15,937	15,577	16,271	15,717	15,952	107,500	114,653	116,251	118,487	122,820	14,728	14,974	12,925	11,143	14,965
(percent of net sales)					(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.7	2.6	3.0	3.0	3.2	3.6	3.7	3.9	3.8	3.8	3.1	3.2	3.4	3.4	3.5
88.1	88.6	94.7	90.1	90.6	89.0	89.1	90.1	90.7	91.3	87.8	88.5	96.4	90.0	89.9
9.2	8.8	2.3	6.8	6.3	7.4	7.2	6.0	5.5	4.9	9.1	8.3	0.2	6.6	6.6
1.2	1.2	1.3	1.2	1.2	1.8	2.0	1.8	1.9	2.0	1.4	1.5	1.8	1.8	1.8
0.1	(0.1)	(0.3)	0.2	0.1	4.1	5.2	3.5	2.8	2.8	0.1	0.3	0.1	(0.5)	(0.2)
8.1	7.4	0.7	5.8	5.1	9.7	10.4	7.6	6.3	5.8	7.8	7.1	(1.5)	4.4	4.7
1.0	1.0	0.5	0.7	0.6	2.7	2.8	2.6	1.5	1.5	1.1	0.9	0.7	0.7	0.2
7.1	6.4	0.2	5.1	4.5	7.0	7.6	5.1	4.8	4.3	6.7	6.1	(2.1)	3.7	4.4
(percent)					(percent)					(percent)				
34.74	32.26	2.91	22.76	19.92	24.15	24.80	18.39	14.46	12.31	31.17	28.15	(6.00)	19.01	18.53
30.58	27.77	0.72	20.13	17.52	17.40	18.21	12.20	11.03	9.18	26.62	24.43	(8.82)	15.90	17.61
16.89	15.48	1.45	11.23	9.76	9.87	10.22	7.40	5.86	5.13	14.48	12.80	(2.54)	7.44	8.14
14.87	13.33	0.36	9.93	8.58	7.11	7.50	4.91	4.47	3.83	12.36	11.10	(3.74)	6.23	7.73
2.13	2.13	2.21	2.16	2.14	1.39	1.46	1.40	1.45	1.42	2.11	2.10	2.04	1.95	1.96
0.39	0.36	0.42	0.35	0.39	0.23	0.25	0.25	0.25	0.25	0.41	0.41	0.40	0.35	0.36
1.53	1.53	1.61	1.59	1.55	1.71	1.77	1.77	1.71	1.76	1.47	1.40	1.25	1.01	1.22

TABLE 10.1—BALANCE SHEET
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUPS 34 AND 35

Item	Fabricated Metal Products ¹				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	4,950	4,990	5,100	5,436	6,160
Time deposits in the United States, including negotiable certificates of deposit	815	828	692	645	709
Total cash on hand and in U.S. banks	5,765	5,818	5,792	6,081	6,869
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	1,631	1,639	1,416	1,167	1,479
Total cash, U.S. Government and other securities	7,396	7,457	7,208	7,248	8,348
Trade accounts and trade notes receivable (less allowances for doubtful receivables)	28,360	29,409	27,337	27,830	27,768
Inventories	22,435	22,682	22,115	22,678	22,202
All other current assets	6,529	6,823	7,483	5,084	5,548
Total current assets	64,720	66,372	64,143	62,841	63,866
Depreciable and amortizable fixed assets, including construction in progress	79,169	79,393	81,252	81,926	85,450
Land and mineral rights	1,804	1,812	1,822	1,814	1,745
Less: Accumulated depreciation, depletion, and amortization	42,315	42,173	43,277	44,255	46,108
Net property, plant, and equipment	38,658	39,031	39,796	39,485	41,088
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	45,976	47,713	51,927	54,229	55,837
Total Assets	149,354	153,115	155,867	156,555	160,791
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	5,501	4,732	4,174	4,510	4,918
b. Other short-term debt, including commercial paper	2,774	2,998	3,274	3,278	3,605
Trade accounts and trade notes payable	13,093	13,564	13,584	13,806	13,316
Income taxes accrued, prior and current years, net of payments	817	912	770	943	778
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	3,176	3,122	2,900	2,940	2,912
b. Other long-term debt	1,093	984	1,010	905	1,255
All other current liabilities, including excise and sales taxes, and accrued expenses	11,500	11,695	12,424	11,391	12,481
Total current liabilities	37,953	38,006	38,137	37,773	39,265
Long-term debt (due in more than 1 year):					
a. Loans from banks	22,205	21,645	22,085	22,248	21,381
b. Other long-term debt	17,910	20,400	21,164	21,951	22,852
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	9,500	9,856	10,994	10,675	11,780
Total liabilities	87,567	89,907	92,381	92,647	95,277
Capital stock and other capital (less treasury stock)	17,080	16,905	18,016	19,871	19,014
Retained earnings	44,708	46,303	45,470	44,037	46,500
Stockholders' equity	61,787	63,208	63,486	63,908	65,514
Total Liabilities and Stockholders' Equity	149,354	153,115	155,867	156,555	160,791
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	26,767	28,366	26,006	25,068	24,601
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. Government and other securities	5.0	4.9	4.6	4.6	5.2
Trade accounts and trade notes receivable	19.0	19.2	17.5	17.8	17.3
Inventories	15.0	14.8	14.2	14.5	13.8
Total current assets	43.3	43.3	41.2	40.1	39.7
Net property, plant, and equipment	25.9	25.5	25.5	25.2	25.6
Short-term debt, including installments on long-term debt	8.4	7.7	7.3	7.4	7.9
Total current liabilities	25.4	24.8	24.5	24.1	24.4
Long-term debt	26.9	27.5	27.7	28.2	27.5
Total liabilities	58.6	58.7	59.3	59.2	59.3
Stockholders' equity	41.4	41.3	40.7	40.8	40.7

¹Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.
²Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Fabricated Metal Products Assets Under \$25 Million ¹					Machinery, Except Electrical					Machinery, Except Electrical Assets Under \$25 Million				
2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	2Q 2000	3Q 2000 ²	4Q 2000 ²	1Q 2001 ²	2Q 2001	2Q 2000	3Q 2000	4Q 2000 ²	1Q 2001 ²	2Q 2001
(million dollars)					(million dollars)					(million dollars)				
2,874	2,814	3,053	2,891	3,259	19,197	20,436	21,145	20,672	19,831	3,625	3,929	3,766	3,498	3,301
660	502	545	335	348	1,827	1,906	2,085	1,838	2,080	663	627	647	457	414
3,534	3,316	3,598	3,225	3,607	21,024	22,341	23,230	22,510	21,910	4,288	4,556	4,413	3,955	3,714
737	703	802	685	813	9,712	10,737	11,335	11,156	11,186	982	787	753	814	968
4,270	4,019	4,399	3,910	4,420	30,737	33,078	34,564	33,666	33,097	5,270	5,344	5,166	4,769	4,682
10,547	10,783	9,967	10,589	10,471	74,720	75,486	73,205	73,812	68,124	10,533	10,466	10,122	10,591	10,199
7,320	7,790	7,455	8,056	7,918	53,112	54,281	55,189	57,051	57,187	10,234	10,105	10,034	9,843	9,442
998	1,147	1,321	1,359	1,418	27,627	27,999	28,983	30,196	30,499	1,378	1,308	1,249	1,315	1,382
23,135	23,740	23,142	23,915	24,226	186,195	190,844	191,941	194,725	188,907	27,415	27,222	26,571	26,518	25,705
29,244	28,491	30,326	30,297	30,422	168,505	172,704	171,288	172,809	174,993	32,661	33,226	33,366	33,878	34,170
624	611	595	568	524	4,053	4,129	3,876	3,812	4,022	497	552	433	400	412
17,965	17,581	18,920	18,873	18,738	93,061	95,067	93,161	93,879	95,962	20,958	21,387	21,702	21,388	21,981
11,903	11,522	12,001	11,992	12,207	79,497	81,766	82,004	82,742	83,053	12,200	12,392	12,097	12,890	12,601
2,128	2,234	2,320	2,663	2,617	203,611	207,822	213,206	211,347	231,544	2,474	2,514	2,205	2,737	2,727
37,167	37,495	37,463	38,570	39,050	469,303	480,432	487,150	488,815	503,503	42,089	42,127	40,874	42,146	41,033
2,595	2,179	1,948	2,324	2,556	11,539	10,892	10,283	11,816	10,771	2,216	2,256	2,155	2,461	2,709
213	244	282	301	439	11,425	8,150	6,189	7,341	9,288	661	503	403	470	422
4,524	4,771	4,380	4,846	4,620	43,434	43,920	47,489	46,003	40,985	5,006	5,119	4,979	4,971	4,283
191	206	148	132	108	7,755	8,877	9,492	8,721	9,123	278	212	212	179	123
863	912	1,114	1,018	878	3,302	3,703	3,304	3,220	2,991	1,070	1,289	1,219	1,485	1,390
345	356	383	343	428	4,197	2,900	5,378	4,702	5,242	565	640	861	854	1,130
2,129	2,456	2,217	2,131	2,275	52,406	52,574	55,016	52,783	54,450	3,209	2,915	3,176	3,189	3,085
10,860	11,124	10,472	11,093	11,304	134,056	131,015	137,150	134,584	132,849	13,005	12,934	13,005	13,610	13,142
4,936	4,818	4,613	4,553	4,714	26,500	26,540	26,381	29,265	29,972	4,909	5,212	5,139	6,070	5,422
2,884	3,247	3,298	3,408	3,298	55,093	59,571	59,060	59,572	60,961	3,913	3,781	4,103	5,082	3,687
415	311	383	487	607	61,968	65,392	68,409	67,198	69,823	711	1,051	1,296	875	763
19,095	19,501	18,766	19,541	19,923	277,617	282,517	291,000	290,619	293,606	22,538	22,977	23,543	25,637	23,013
2,135	2,417	2,426	3,312	3,176	84,187	83,262	79,899	79,709	87,077	4,823	4,176	4,406	5,366	3,055
15,937	15,577	16,271	15,717	15,952	107,500	114,653	116,251	118,487	122,820	14,728	14,974	12,925	11,143	14,965
18,072	17,994	18,697	19,029	19,128	191,687	197,915	196,150	198,196	209,897	19,551	19,150	17,331	16,509	18,020
37,167	37,495	37,463	38,570	39,050	469,303	480,432	487,150	488,815	503,503	42,089	42,127	40,874	42,146	41,033
12,276	12,616	12,670	12,822	12,923	52,139	59,829	54,790	60,141	56,057	14,410	14,288	13,567	12,908	12,563
(percent of total assets)					(percent of total assets)					(percent of total assets)				
11.5	10.7	11.7	10.1	11.3	6.5	6.9	7.1	6.9	6.6	12.5	12.7	12.6	11.3	11.4
28.4	28.8	26.6	27.5	26.8	15.9	15.7	15.0	15.1	13.5	25.0	24.8	24.8	25.1	24.9
19.7	20.8	19.9	20.9	20.3	11.3	11.3	11.3	11.7	11.4	24.3	24.0	24.5	23.4	23.0
62.2	63.3	61.8	62.0	62.0	39.7	39.7	39.4	39.8	37.5	65.1	64.6	65.0	62.9	62.6
32.0	30.7	32.0	31.1	31.3	16.9	17.0	16.8	16.9	16.5	29.0	29.4	29.6	30.6	30.7
10.8	9.8	9.9	10.3	11.0	6.5	5.3	5.2	5.5	5.6	10.7	11.1	11.3	12.5	13.8
29.2	29.7	28.0	28.8	28.9	28.6	27.3	28.2	27.5	26.4	30.9	30.7	31.8	32.3	32.0
21.0	21.5	21.1	20.6	20.5	17.4	17.9	17.5	18.2	18.1	21.0	21.3	22.6	26.5	22.2
51.4	52.0	50.1	50.7	51.0	59.2	58.8	59.7	59.5	58.3	53.5	54.5	57.6	60.8	56.1
48.6	48.0	49.9	49.3	49.0	40.8	41.2	40.3	40.5	41.7	46.5	45.5	42.4	39.2	43.9

TABLE 11.0—INCOME STATEMENT
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUPS 36 AND 37

Item	Electrical and Electronic Equipment ¹				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	135,952	139,888	142,008	131,907	126,510
Depreciation, depletion and amortization of property, plant, and equipment	4,678	4,751	5,565	5,628	6,183
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	119,649	124,260	129,031	126,443	123,139
Income (or loss) from operations	11,625	10,877	7,412	(165)	(2,812)
Interest expense	2,383	2,446	2,764	2,948	2,428
All other nonoperating income (expense)	8,392	8,461	8,494	(36,490)	(9,872)
Income (or loss) before income taxes	17,634	16,892	13,142	(39,603)	(15,112)
Provision for current and deferred domestic income taxes	6,021	5,475	5,066	1,115	179
Income (or loss) after income taxes	11,613	11,418	8,075	(40,719)	(15,291)
Cash dividends charged to retained earnings in current quarter	7,091	3,223	4,125	2,915	2,960
Net income retained in business	4,522	8,195	3,950	(43,633)	(18,251)
Retained earnings at beginning of quarter	178,271	180,827	181,965	181,525	130,548
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc.	(1,487)	(2,886)	(1,309)	(3,103)	(661)
Retained earnings at end of quarter	181,306	186,135	184,606	134,789	111,635
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	3.4	3.4	3.9	4.3	4.9
All other operating costs and expenses	88.0	88.8	90.9	95.9	97.3
Income (or loss) from operations	8.6	7.8	5.2	(0.1)	(2.2)
Interest expense	1.8	1.7	1.9	2.2	1.9
All other nonoperating income (expense)	6.2	6.0	6.0	(27.7)	(7.8)
Income (or loss) before income taxes	13.0	12.1	9.3	(30.0)	(11.9)
Provision for current and deferred domestic income taxes	4.4	3.9	3.6	0.8	0.1
Income (or loss) after income taxes	8.5	8.2	5.7	(30.9)	(12.1)
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	18.53	17.06	12.61	(39.04)	(15.10)
After income taxes	12.20	11.53	7.75	(40.14)	(15.28)
Annual rate of profit on total assets:					
Before income taxes	10.14	9.41	7.05	(21.57)	(8.32)
After income taxes	6.68	6.36	4.34	(22.18)	(8.42)
	BALANCE SHEET RATIOS (based on succeeding table)				
Total current assets to total current liabilities	1.59	1.58	1.63	1.60	1.61
Total cash, U.S. Government and other securities to total current liabilities	0.41	0.42	0.46	0.45	0.47
Total stockholders' equity to total debt	3.17	3.25	3.38	3.19	3.11

¹Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

²Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Electrical and Electronic Equipment Assets Under \$25 Million					Transportation Equipment ¹					Transportation Equipment Assets Under \$25 Million				
2Q 2000 ²	3Q 2000	4Q 2000 ²	1Q 2001 ²	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	2Q 2000	3Q 2000 ²	4Q 2000 ²	1Q 2001 ²	2Q 2001
(million dollars)					(million dollars)					(million dollars)				
9,952	9,413	8,837	7,983	8,298	179,758	165,358	171,719	162,165	174,014	5,865	5,506	4,729	4,831	5,415
202	187	203	174	200	4,912	4,967	5,576	5,035	4,948	99	97	110	88	107
8,813	8,324	8,283	7,292	7,738	163,569	153,717	163,100	154,298	166,462	5,239	5,079	4,512	4,503	4,980
936	902	351	517	360	11,278	6,674	3,043	2,832	2,604	527	331	106	240	327
109	102	129	113	107	2,718	3,480	3,552	3,497	3,115	67	75	75	75	67
7	52	(37)	55	(6)	2,746	3,430	5,435	1,880	2,884	11	41	24	11	0
833	852	186	459	247	11,306	6,624	4,926	1,215	2,373	471	297	56	176	261
70	118	58	78	14	3,693	2,316	1,681	(471)	392	53	57	26	38	47
763	734	127	381	233	7,612	4,308	3,245	1,686	1,980	417	240	30	138	214
562	245	167	145	216	4,522	7,489	2,421	2,029	2,360	303	77	81	135	124
201	489	(39)	236	17	3,090	(3,181)	824	(343)	(380)	114	162	(51)	3	90
3,683	3,343	2,669	2,235	2,353	129,927	133,047	129,870	132,336	127,023	3,591	3,574	3,488	2,214	3,031
(213)	(45)	(58)	(307)	(95)	(174)	(549)	(970)	(808)	423	(9)	(16)	(104)	(39)	7
3,671	3,787	2,571	2,164	2,275	132,843	129,317	129,724	131,184	127,066	3,696	3,720	3,333	2,178	3,128
(percent of net sales)					(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.0	2.0	2.3	2.2	2.4	2.7	3.0	3.2	3.1	2.8	1.7	1.8	2.3	1.8	2.0
88.6	88.4	93.7	91.3	93.3	91.0	93.0	95.0	95.1	95.7	89.3	92.2	95.4	93.2	92.0
9.4	9.6	4.0	6.5	4.3	6.3	4.0	1.8	1.7	1.5	9.0	6.0	2.2	5.0	6.0
1.1	1.1	1.5	1.4	1.3	1.5	2.1	2.1	2.2	1.8	1.1	1.4	1.6	1.6	1.2
0.1	0.6	(0.4)	0.7	(0.1)	1.5	2.1	3.2	1.2	1.7	0.2	0.7	0.5	0.2	0.0
8.4	9.1	2.1	5.7	3.0	6.3	4.0	2.9	0.7	1.4	8.0	5.4	1.2	3.6	4.8
0.7	1.3	0.7	1.0	0.2	2.1	1.4	1.0	(0.3)	0.2	0.9	1.0	0.5	0.8	0.9
7.7	7.8	1.4	4.8	2.8	4.2	2.6	1.9	1.0	1.1	7.1	4.4	0.6	2.9	4.0
(percent)					(percent)					(percent)				
d														
42.05	44.78	9.65	24.74	12.48	23.20	13.52	10.11	2.52	5.03	46.10	26.30	5.81	19.74	25.06
38.50	38.59	6.61	20.54	11.79	15.62	8.80	6.66	3.49	4.19	40.87	21.22	3.11	15.50	20.57
18.57	19.82	4.34	11.19	5.68	6.70	3.82	2.88	0.71	1.37	18.86	11.02	2.33	7.21	10.72
17.00	17.08	2.98	9.29	5.37	4.51	2.48	1.90	0.98	1.14	16.72	8.89	1.25	5.66	8.80
1.97	2.05	2.11	2.11	2.16	1.00	1.01	0.96	0.94	0.91	2.02	2.15	2.07	1.75	2.00
0.33	0.36	0.43	0.39	0.40	0.19	0.18	0.15	0.13	0.12	0.33	0.34	0.32	0.23	0.31
1.52	1.59	1.49	1.56	1.47	1.27	1.23	1.29	1.24	1.20	1.16	1.24	1.09	1.07	1.35

TABLE 11.1—BALANCE SHEET
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUPS 36 AND 37

Item	Electrical and Electronic Equipment ¹				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	34,598	34,093	40,766	40,266	44,190
Time deposits in the United States, including negotiable certificates of deposit	8,090	10,386	14,763	9,435	8,805
Total cash on hand and in U.S. banks	42,688	44,479	55,528	49,701	52,995
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	24,977	26,826	25,918	26,352	26,784
Total cash, U.S. Government and other securities	67,665	71,305	81,447	76,052	79,780
Trade accounts and trade notes receivable (less allowances for doubtful receivables)	89,715	90,350	91,404	81,540	75,889
Inventories	66,417	68,747	73,669	74,474	72,086
All other current assets	36,189	37,209	38,690	41,304	43,953
Total current assets	259,986	267,611	285,210	273,370	271,708
Depreciable and amortizable fixed assets, including construction in progress	205,370	210,957	220,899	221,830	222,690
Land and mineral rights	4,080	4,089	4,183	4,204	4,109
Less: Accumulated depreciation, depletion, and amortization	111,041	112,404	115,824	116,938	117,683
Net property, plant, and equipment	98,409	102,643	109,258	109,096	109,116
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	337,337	348,048	350,642	351,826	345,795
Total Assets	695,732	718,301	745,109	734,292	726,619
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	7,381	6,955	5,592	4,919	6,735
b. Other short-term debt, including commercial paper	19,996	21,332	22,942	20,859	18,209
Trade accounts and trade notes payable	43,534	45,416	47,119	42,766	39,645
Income taxes accrued, prior and current years, net of payments	9,962	9,402	8,625	7,322	6,179
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	2,364	2,255	2,062	2,377	2,431
b. Other long-term debt	4,401	3,537	4,291	2,978	3,931
All other current liabilities, including excise and sales taxes, and accrued expenses	75,653	80,787	84,788	89,334	91,420
Total current liabilities	163,292	169,685	175,419	170,554	168,550
Long-term debt (due in more than 1 year):					
a. Loans from banks	19,081	19,652	19,707	21,411	20,327
b. Other long-term debt	66,798	67,994	68,689	74,524	77,095
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	65,818	64,828	64,465	61,998	60,282
Total liabilities	314,989	322,160	328,281	328,488	326,254
Capital stock and other capital (less treasury stock)	199,437	210,005	232,223	271,015	288,731
Retained earnings	181,306	186,135	184,606	134,789	111,635
Stockholders' equity	380,743	396,141	416,829	405,805	400,366
Total Liabilities and Stockholders' Equity	695,732	718,301	745,109	734,292	726,619
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	96,694	97,926	109,791	102,816	103,158
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. Government and other securities	9.7	9.9	10.9	10.4	11.0
Trade accounts and trade notes receivable	12.9	12.6	12.3	11.1	10.4
Inventories	9.5	9.6	9.9	10.1	9.9
Total current assets	37.4	37.3	38.3	37.2	37.4
Net property, plant, and equipment	14.1	14.3	14.7	14.9	15.0
Short-term debt, including installments on long-term debt	4.9	4.7	4.7	4.2	4.3
Total current liabilities	23.5	23.6	23.5	23.2	23.2
Long-term debt	12.3	12.2	11.9	13.1	13.4
Total liabilities	45.3	44.9	44.1	44.7	44.9
Stockholders' equity	54.7	55.1	55.9	55.3	55.1

¹Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.
²Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Electrical and Electronic Equipment Assets Under \$25 Million ¹					Transportation Equipment ¹					Transportation Equipment Assets Under \$25 Million				
2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	2Q 2000	3Q 2000 ²	4Q 2000 ²	1Q 2001 ²	2Q 2001
(million dollars)					(million dollars)					(million dollars)				
1,690	1,705	1,858	1,819	1,722	8,633	10,552	8,585	9,387	8,701	867	936	786	718	734
112	136	225	242	260	1,928	3,180	3,936	5,742	3,569	34	28	44	9	60
1,802	1,842	2,083	2,061	1,982	10,561	13,732	12,521	15,129	12,270	901	963	830	727	794
431	413	446	141	333	32,462	27,756	20,991	16,865	17,274	210	227	177	172	198
2,232	2,255	2,530	2,202	2,314	43,024	41,488	33,512	31,994	29,544	1,111	1,190	1,007	899	992
5,619	5,411	4,865	4,360	4,611	52,811	56,982	55,195	59,092	57,529	2,239	2,304	1,970	2,036	2,070
4,893	4,857	4,741	4,765	5,052	87,024	91,192	87,294	89,450	87,872	2,909	3,643	3,160	3,289	2,880
520	397	418	618	671	44,589	45,592	44,156	44,048	44,553	511	441	467	553	538
13,264	12,919	12,554	11,945	12,649	227,448	235,253	220,158	224,584	219,498	6,770	7,579	6,603	6,776	6,480
8,945	8,711	8,975	8,260	8,858	255,417	265,967	267,090	261,541	264,417	5,524	5,562	5,388	5,450	6,157
149	138	143	122	137	4,317	4,390	4,262	4,377	4,330	142	159	142	126	155
5,371	5,392	5,492	5,132	5,411	131,064	136,346	134,510	128,993	130,478	3,150	3,133	3,083	3,083	3,632
3,723	3,457	3,627	3,251	3,584	128,669	134,011	136,842	136,924	138,269	2,515	2,588	2,447	2,494	2,679
965	820	928	1,209	1,150	319,236	324,872	326,157	325,485	335,018	702	614	526	514	566
17,952	17,196	17,110	16,404	17,382	675,353	694,136	683,157	686,994	692,785	9,986	10,781	9,576	9,783	9,725
1,359	1,136	1,200	1,069	1,078	6,834	7,138	6,876	7,292	8,546	637	657	652	705	562
179	145	201	147	236	25,359	26,643	22,982	23,322	23,408	81	114	129	272	119
2,687	2,545	2,276	2,324	2,177	68,455	70,919	69,483	71,482	70,407	1,225	1,313	1,158	1,429	1,262
114	220	95	52	17	8,858	8,846	9,487	9,375	7,422	39	50	39	32	31
537	335	364	351	491	2,779	3,091	1,934	2,288	2,598	415	330	308	234	275
246	252	158	156	162	2,984	2,763	3,362	3,141	3,018	90	125	83	94	50
1,623	1,683	1,656	1,560	1,682	111,473	114,490	116,154	122,286	127,058	859	932	819	1,099	948
6,745	6,317	5,949	5,659	5,845	226,741	233,890	230,280	239,185	242,458	3,347	3,520	3,188	3,866	3,247
1,547	1,336	1,346	1,618	1,646	43,249	44,150	43,958	43,864	43,067	1,228	1,194	1,328	1,171	1,229
1,359	1,571	1,881	1,402	1,786	72,357	75,251	72,004	76,307	76,898	1,065	1,215	1,041	876	844
374	362	237	309	189	138,099	144,927	141,959	134,609	141,527	262	336	175	299	245
10,025	9,586	9,414	8,988	9,465	480,446	498,219	488,201	493,964	503,949	5,902	6,265	5,732	6,211	5,565
4,256	3,823	5,125	5,252	5,642	62,065	66,599	65,232	61,845	61,770	388	795	511	1,394	1,032
3,671	3,787	2,571	2,164	2,275	132,843	129,317	129,724	131,184	127,066	3,696	3,720	3,333	2,178	3,128
7,927	7,610	7,696	7,416	7,917	194,907	195,916	194,956	193,029	188,836	4,084	4,515	3,844	3,572	4,160
17,952	17,196	17,110	16,404	17,382	675,353	694,136	683,157	686,994	692,785	9,986	10,781	9,576	9,783	9,725
6,519	6,603	6,605	6,286	6,804	707	1,363	(10,122)	(14,601)	(22,959)	3,423	4,058	3,415	2,910	3,233
(percent of total assets)					(percent of total assets)					(percent of total assets)				
12.4	13.1	14.8	13.4	13.3	6.4	6.0	4.9	4.7	4.3	11.1	11.0	10.5	9.2	10.2
31.3	31.5	28.4	26.6	26.5	7.8	8.2	8.1	8.6	8.3	22.4	21.4	20.6	20.8	21.3
27.3	28.2	27.7	29.1	29.1	12.9	13.1	12.8	13.0	12.7	29.1	33.8	33.0	33.6	29.6
73.9	75.1	73.4	72.8	72.8	33.7	33.9	32.2	32.7	31.7	67.8	70.3	69.0	69.3	66.6
20.7	20.1	21.2	19.8	20.6	19.1	19.3	20.0	19.9	20.0	25.2	24.0	25.6	25.5	27.5
12.9	10.9	11.2	10.5	11.3	5.6	5.7	5.1	5.2	5.4	12.2	11.4	12.2	13.3	10.3
37.6	36.7	34.8	34.5	33.6	33.6	33.7	33.7	34.8	35.0	33.5	32.7	33.3	39.5	33.4
16.2	16.9	18.9	18.4	19.7	17.1	17.2	17.0	17.5	17.3	23.0	22.3	24.7	20.9	21.3
55.8	55.7	55.0	54.8	54.5	71.1	71.8	71.5	71.9	72.7	59.1	58.1	59.9	63.5	57.2
44.2	44.3	45.0	45.2	45.5	28.9	28.2	28.5	28.1	27.3	40.9	41.9	40.1	36.5	42.8

TABLE 12.0—INCOME STATEMENT
FOR CORPORATIONS INCLUDED IN SIC INDUSTRY GROUPS 371 AND 372, 6

Item	Motor Vehicles and Equipment ^{1 2}				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	126,667	117,273	117,735	113,011	120,299
Depreciation, depletion and amortization of property, plant, and equipment	3,642	3,742	4,018	3,826	3,741
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	116,654	111,280	114,729	110,511	118,923
Income (or loss) from operations	6,371	2,250	(1,012)	(1,327)	(2,366)
Interest expense	1,725	2,560	2,569	2,555	2,181
All other nonoperating income (expense)	2,189	3,864	5,593	1,668	2,962
Income (or loss) before income taxes	6,836	3,554	2,012	(2,213)	(1,584)
Provision for current and deferred domestic income taxes	2,468	947	774	(1,109)	(664)
Income (or loss) after income taxes	4,368	2,608	1,238	(1,104)	(920)
Cash dividends charged to retained earnings in current quarter	3,519	6,984	1,293	1,386	1,244
Net income retained in business	849	(4,377)	(54)	(2,490)	(2,164)
Retained earnings at beginning of quarter	73,342	73,777	69,225	68,058	65,404
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc.	(112)	(206)	(954)	(381)	360
Retained earnings at end of quarter	74,079	69,194	68,217	65,188	63,600
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	2.9	3.2	3.4	3.4	3.1
All other operating costs and expenses	92.1	94.9	97.4	97.8	98.9
Income (or loss) from operations	5.0	1.9	(0.9)	(1.2)	(2.0)
Interest expense	1.4	2.2	2.2	2.3	1.8
All other nonoperating income (expense)	1.7	3.3	4.8	1.5	2.5
Income (or loss) before income taxes	5.4	3.0	1.7	(2.0)	(1.3)
Provision for current and deferred domestic income taxes	1.9	0.8	0.7	(1.0)	(0.6)
Income (or loss) after income taxes	3.4	2.2	1.1	(1.0)	(0.8)
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	20.96	10.98	6.27	(7.31)	(5.30)
After income taxes	13.39	8.05	3.86	(3.64)	(3.08)
Annual rate of profit on total assets:					
Before income taxes	5.94	3.01	1.74	(1.92)	(1.37)
After income taxes	3.79	2.21	1.07	(0.96)	(0.79)
	BALANCE SHEET RATIOS (based on succeeding table)				
Total current assets to total current liabilities	0.87	0.86	0.83	0.78	0.75
Total cash, U.S. Government and other securities to total current liabilities	0.23	0.19	0.19	0.15	0.15
Total stockholders' equity to total debt	1.26	1.20	1.24	1.13	1.11

¹Included in Transportation Equipment.

²Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

³Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Motor Vehicles and Equipment Assets Under \$25 Million ¹					Aircraft, Guided Missiles, and Parts ^{1 2}					Aircraft, Guided Missiles, and Parts Assets Under \$25 Million ¹				
2Q 2000	3Q 2000	4Q 2000	1Q 2001 ³	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001 ³	2Q 2001
(million dollars)					(million dollars)					(million dollars)				
2,550	2,490	1,810	1,743	1,972	40,450	36,425	43,002	38,231	43,944	867	863	901	966	1,351
39	44	37	37	42	1,003	981	1,288	969	978	28	23	39	33	40
2,326	2,366	1,788	1,632	1,897	35,951	32,149	38,572	33,896	38,930	749	731	721	843	1,138
185	80	(14)	74	34	3,496	3,295	3,142	3,366	4,036	91	108	141	90	173
26	34	31	29	20	758	727	815	761	779	20	24	29	29	30
6	24	1	7	2	700	(217)	(107)	196	(88)	0	12	(6)	8	6
166	70	(44)	53	16	3,438	2,351	2,220	2,801	3,170	72	96	106	69	150
33	25	20	11	(5)	930	1,193	662	435	825	12	26	(1)	23	32
132	45	(64)	42	21	2,509	1,158	1,558	2,366	2,344	60	71	107	46	117
120	23	32	57	6	836	336	1,013	520	957	132	5	23	58	93
13	22	(95)	(15)	14	1,673	822	545	1,846	1,387	(73)	66	84	(12)	25
1,484	1,437	1,166	973	931	45,393	47,792	48,905	52,899	52,044	940	810	1,031	376	1,524
(31)	1	5	(13)	(44)	(77)	(206)	104	(56)	99	10	12	(65)	(5)	51
1,467	1,460	1,076	945	901	46,989	48,408	49,553	54,689	53,531	877	888	1,049	358	1,599
(percent of net sales)					(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1.5	1.8	2.1	2.1	2.1	2.5	2.7	3.0	2.5	2.2	3.2	2.7	4.3	3.4	2.9
91.2	95.0	98.7	93.6	96.2	88.9	88.3	89.7	88.7	88.6	86.3	84.7	80.0	87.3	84.2
7.3	3.2	(0.8)	4.3	1.7	8.6	9.0	7.3	8.8	9.2	10.5	12.5	15.7	9.3	12.8
1.0	1.4	1.7	1.6	1.0	1.9	2.0	1.9	2.0	1.8	2.3	2.8	3.2	3.0	2.2
0.3	1.0	0.1	0.4	0.1	1.7	(0.6)	(0.2)	0.5	(0.2)	0.1	1.4	(0.7)	0.9	0.4
6.5	2.8	(2.4)	3.0	0.8	8.5	6.5	5.2	7.3	7.2	8.3	11.2	11.8	7.1	11.1
1.3	1.0	1.1	0.6	(0.2)	2.3	3.3	1.5	1.1	1.9	1.4	3.0	(0.1)	2.4	2.4
5.2	1.8	(3.5)	2.4	1.1	6.2	3.2	3.6	6.2	5.3	6.9	8.2	11.9	4.7	8.7
(percent)					(percent)					(percent)				
40.66	16.10	(14.55)	17.80	5.17	27.04	17.94	16.80	19.19	22.10	28.04	35.00	33.94	24.42	32.68
32.45	10.39	(21.04)	14.10	6.67	19.73	8.83	11.79	16.22	16.34	23.37	25.73	34.32	16.20	25.64
16.66	6.19	(5.11)	6.01	1.95	8.21	5.42	5.07	6.28	6.81	12.10	16.85	15.93	10.28	17.88
13.29	4.00	(7.39)	4.76	2.51	5.99	2.67	3.56	5.31	5.04	10.09	12.38	16.11	6.82	14.03
1.85	1.94	1.84	1.74	1.73	1.25	1.27	1.15	1.23	1.18	2.35	2.71	2.43	2.04	3.07
0.25	0.25	0.23	0.22	0.21	0.12	0.18	0.07	0.11	0.07	0.36	0.38	0.35	0.23	0.53
1.25	1.11	0.92	0.82	1.05	1.26	1.28	1.35	1.46	1.37	0.98	1.23	1.16	1.22	1.99

TABLE 12.1—BALANCE SHEET
FOR CORPORATIONS INCLUDED IN SIC INDUSTRY GROUPS 371 AND 372, 6

Item	Motor Vehicles and Equipment ^{1 2}				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	4,435	5,790	4,573	3,864	4,429
Time deposits in the United States, including negotiable certificates of deposit	1,776	2,129	3,790	5,693	3,190
Total cash on hand and in U.S. banks	6,211	7,918	8,363	9,557	7,619
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	27,437	20,169	19,068	13,347	14,979
Total cash, U.S. Government and other securities	33,648	28,087	27,431	22,904	22,598
Trade accounts and trade notes receivable (less allowances for doubtful receivables)	29,036	33,270	29,950	33,826	32,659
Inventories	28,225	30,711	28,571	26,932	25,364
All other current assets	33,533	33,892	33,348	33,544	33,838
Total current assets	124,443	125,960	119,300	117,206	114,459
Depreciable and amortizable fixed assets, including construction in progress	176,345	187,037	186,155	179,999	183,108
Land and mineral rights	2,204	2,238	2,203	2,189	2,162
Less: Accumulated depreciation, depletion, and amortization	86,090	91,174	89,177	82,935	85,016
Net property, plant, and equipment	92,460	98,101	99,180	99,252	100,253
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	243,741	248,260	244,629	245,315	249,367
Total Assets	460,644	472,322	463,109	461,774	464,078
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	4,830	5,091	4,471	5,385	6,685
b. Other short-term debt, including commercial paper	21,636	21,763	20,687	20,345	20,509
Trade accounts and trade notes payable	53,333	55,861	53,796	55,362	55,759
Income taxes accrued, prior and current years, net of payments	6,260	6,041	5,762	5,802	4,707
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,735	2,250	1,328	1,668	1,883
b. Other long-term debt	667	658	798	1,014	1,012
All other current liabilities, including excise and sales taxes, and accrued expenses	55,199	55,613	57,242	61,522	62,421
Total current liabilities	143,660	147,276	144,083	151,098	152,976
Long-term debt (due in more than 1 year):					
a. Loans from banks	35,227	36,706	35,576	36,336	34,463
b. Other long-term debt	39,116	41,839	40,727	42,688	43,661
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	112,162	116,960	114,472	110,467	113,352
Total liabilities	330,164	342,781	334,857	340,589	344,452
Capital stock and other capital (less treasury stock)	56,400	60,347	60,036	55,998	56,026
Retained earnings	74,079	69,194	68,217	65,188	63,600
Stockholders' equity	130,479	129,541	128,253	121,185	119,626
Total Liabilities and Stockholders' Equity	460,644	472,322	463,109	461,774	464,078
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	(19,217)	(21,316)	(24,782)	(33,892)	(38,517)
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. Government and other securities	7.3	5.9	5.9	5.0	4.9
Trade accounts and trade notes receivable	6.3	7.0	6.5	7.3	7.0
Inventories	6.1	6.5	6.2	5.8	5.5
Total current assets	27.0	26.7	25.8	25.4	24.7
Net property, plant, and equipment	20.1	20.8	21.4	21.5	21.6
Short-term debt, including installments on long-term debt	6.3	6.3	5.9	6.2	6.5
Total current liabilities	31.2	31.2	31.1	32.7	33.0
Long-term debt	16.1	16.6	16.5	17.1	16.8
Total liabilities	71.7	72.6	72.3	73.8	74.2
Stockholders' equity	28.3	27.4	27.7	26.2	25.8

¹Included in Transportation Equipment.

²Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

³Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Motor Vehicles and Equipment Assets Under \$25 Million ¹					Aircraft, Guided Missiles, and Parts ^{1 2}					Aircraft, Guided Missiles, and Parts Assets Under \$25 Million ¹				
2Q 2000	3Q 2000	4Q 2000	1Q 2001 ³	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001 ³	2Q 2001
(million dollars)					(million dollars)					(million dollars)				
329	383	270	285	230	2,867	3,215	2,886	4,369	3,266	123	129	129	135	319
26	23	11	5	5	122	992	83	28	247	0	0	30	0	0
355	406	282	291	235	2,989	4,207	2,969	4,396	3,513	123	130	159	135	319
33	39	36	41	37	4,495	7,092	1,353	2,767	1,441	97	90	81	65	95
388	445	318	331	272	7,484	11,299	4,322	7,163	4,954	220	219	241	200	414
1,041	1,168	789	852	941	18,370	18,491	20,454	19,964	20,588	504	533	511	527	670
1,348	1,700	1,308	1,351	950	40,918	42,038	41,708	44,680	45,117	600	718	771	914	1,128
139	95	116	93	107	8,920	9,327	9,024	8,541	8,920	105	90	150	119	174
2,915	3,407	2,531	2,626	2,271	75,692	81,155	75,507	80,349	79,580	1,429	1,560	1,673	1,761	2,386
2,036	2,285	1,925	1,901	2,291	62,045	61,555	63,742	63,697	65,082	1,599	1,434	1,696	1,891	2,028
49	50	40	42	34	1,542	1,548	1,516	1,629	1,668	34	24	27	34	42
1,206	1,367	1,154	1,137	1,425	36,558	36,631	36,970	37,272	37,549	918	831	995	1,162	1,302
879	969	811	806	900	27,030	26,471	28,288	28,054	29,201	715	628	728	764	768
181	136	102	102	131	64,871	65,880	71,419	69,960	77,376	227	98	261	157	192
3,976	4,511	3,444	3,534	3,302	167,593	173,506	175,214	178,363	186,157	2,371	2,285	2,662	2,681	3,346
392	361	414	350	301	1,584	1,753	2,170	1,557	1,690	109	148	142	210	160
18	19	32	197	61	2,445	3,571	1,713	1,807	1,740	15	0	66	30	3
654	787	557	597	629	11,112	11,058	11,770	11,831	11,305	163	165	208	333	301
29	14	27	17	2	2,388	2,604	3,609	3,271	2,164	5	33	5	12	29
160	159	75	104	105	873	715	439	468	436	138	105	148	87	95
24	75	28	24	10	2,139	1,868	2,331	1,846	1,705	51	38	20	47	22
303	342	242	222	206	40,042	42,207	43,745	44,566	48,579	129	87	100	142	167
1,580	1,757	1,375	1,510	1,314	60,584	63,776	65,776	65,345	67,619	608	576	689	862	776
319	511	515	543	473	4,406	3,676	4,834	4,035	5,307	470	294	462	283	375
389	446	250	236	234	29,027	29,315	27,655	30,139	31,078	264	307	238	269	266
59	63	94	52	37	22,704	24,309	24,094	20,477	24,771	5	9	24	138	98
2,347	2,776	2,235	2,341	2,059	116,721	121,076	122,359	119,996	128,775	1,348	1,185	1,412	1,553	1,516
162	275	133	248	342	3,883	4,023	3,302	3,678	3,851	146	212	201	770	231
1,467	1,460	1,076	945	901	46,989	48,408	49,553	54,689	53,531	877	888	1,049	358	1,599
1,629	1,735	1,209	1,193	1,243	50,872	52,430	52,855	58,367	57,382	1,024	1,100	1,250	1,129	1,830
3,976	4,511	3,444	3,534	3,302	167,593	173,506	175,214	178,363	186,157	2,371	2,285	2,662	2,681	3,346
1,336	1,650	1,156	1,116	957	15,108	17,379	9,731	15,003	11,960	821	984	984	899	1,610
(percent of total assets)					(percent of total assets)					(percent of total assets)				
9.8	9.9	9.2	9.4	8.2	4.5	6.5	2.5	4.0	2.7	9.3	9.6	9.0	7.5	12.4
26.2	25.9	22.9	24.1	28.5	11.0	10.7	11.7	11.2	11.1	21.3	23.3	19.2	19.6	20.0
33.9	37.7	38.0	38.2	28.8	24.4	24.2	23.8	25.1	24.2	25.3	31.4	29.0	34.1	33.7
73.3	75.5	73.5	74.3	68.8	45.2	46.8	43.1	45.0	42.7	60.3	68.3	62.8	65.7	71.3
22.1	21.5	23.6	22.8	27.3	16.1	15.3	16.1	15.7	15.7	30.1	27.5	27.4	28.5	23.0
14.9	13.6	15.9	19.1	14.4	4.2	4.6	3.8	3.2	3.0	13.2	12.7	14.1	14.0	8.4
39.7	38.9	39.9	42.7	39.8	36.1	36.8	37.5	36.6	36.3	25.7	25.2	25.9	32.1	23.2
17.8	21.2	22.2	22.0	21.4	19.9	19.0	18.5	19.2	19.5	31.0	26.3	26.3	20.6	19.2
59.0	61.5	64.9	66.2	62.4	69.6	69.8	69.8	67.3	69.2	56.8	51.9	53.1	57.9	45.3
41.0	38.5	35.1	33.8	37.6	30.4	30.2	30.2	32.7	30.8	43.2	48.1	46.9	42.1	54.7

TABLE 13.0—INCOME STATEMENT
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 38
AND OTHER DURABLE MANUFACTURING INDUSTRIES

Item	Instruments and Related Products				
	2Q 2000	3Q 2000	4Q 2000 ²	1Q 2001 ²	2Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	32,085	32,061	33,603	30,742	31,283
Depreciation, depletion and amortization of property, plant, and equipment	1,308	1,481	1,581	1,301	1,339
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	27,038	26,567	29,844	27,427	27,467
Income (or loss) from operations	3,739	4,013	2,178	2,014	2,476
Interest expense	814	838	845	789	762
All other nonoperating income (expense)	1,432	654	1,877	1,874	(156)
Income (or loss) before income taxes	4,357	3,829	3,210	3,099	1,558
Provision for current and deferred domestic income taxes	1,226	1,230	828	832	377
Income (or loss) after income taxes	3,131	2,599	2,382	2,267	1,181
Cash dividends charged to retained earnings in current quarter	1,867	998	1,453	919	693
Net income retained in business	1,264	1,601	929	1,348	488
Retained earnings at beginning of quarter	46,703	45,426	47,030	47,267	52,876
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc.	(154)	(292)	167	213	(902)
Retained earnings at end of quarter	47,813	46,735	48,126	48,828	52,462
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	4.1	4.6	4.7	4.2	4.3
All other operating costs and expenses	84.3	82.9	88.8	89.2	87.8
Income (or loss) from operations	11.7	12.5	6.5	6.6	7.9
Interest expense	2.5	2.6	2.5	2.6	2.4
All other nonoperating income (expense)	4.5	2.0	5.6	6.1	(0.5)
Income (or loss) before income taxes	13.6	11.9	9.6	10.1	5.0
Provision for current and deferred domestic income taxes	3.8	3.8	2.5	2.7	1.2
Income (or loss) after income taxes	9.8	8.1	7.1	7.4	3.8
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	23.07	20.34	16.86	15.83	7.87
After income taxes	16.58	13.81	12.51	11.58	5.97
Annual rate of profit on total assets:					
Before income taxes	10.82	9.53	7.92	7.52	3.76
After income taxes	7.77	6.47	5.88	5.50	2.85
	BALANCE SHEET RATIOS (based on succeeding table)				
Total current assets to total current liabilities	1.59	1.59	1.51	1.48	1.53
Total cash, U.S. Government and other securities to total current liabilities	0.29	0.28	0.30	0.27	0.28
Total stockholders' equity to total debt	1.68	1.69	1.71	1.67	1.66

¹Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

²Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Instruments and Related Products Assets Under \$25 Million					Other Durable Manufacturing Industries ¹					Other Durable Manufacturing Industries Assets Under \$25 Million				
2Q 2000	3Q 2000	4Q 2000 ²	1Q 2001 ²	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	2Q 2000	3Q 2000 ²	4Q 2000 ²	1Q 2001 ²	2Q 2001
(million dollars)					(million dollars)					(million dollars)				
4,573	4,277	4,796	3,952	4,415	45,775	43,917	42,914	41,706	44,733	16,913	15,714	14,626	14,777	16,354
116	115	119	118	106	1,189	1,145	1,168	1,119	1,213	410	363	362	362	393
4,167	3,945	4,525	3,638	4,069	41,207	40,271	40,380	39,094	40,923	15,469	14,690	14,134	13,875	14,910
290	218	152	197	240	3,379	2,501	1,366	1,493	2,598	1,033	662	131	541	1,051
93	77	76	46	54	869	904	908	843	851	250	262	269	181	281
24	(10)	34	4	16	121	421	(144)	46	(37)	40	143	(1)	(23)	(18)
220	131	109	155	202	2,631	2,017	314	695	1,711	824	543	(139)	336	751
138	91	89	57	7	785	651	225	361	471	110	95	29	62	56
83	39	20	98	196	1,845	1,366	89	334	1,240	714	448	(168)	274	696
55	41	49	71	147	906	496	701	498	635	512	204	168	218	413
27	(1)	(29)	27	49	939	870	(612)	(164)	605	201	244	(337)	57	283
(2,515)	(4,503)	(3,119)	(2,474)	739	35,589	36,635	35,383	35,943	35,020	9,207	7,837	6,004	9,572	6,946
(13)	(58)	(101)	(40)	(82)	(89)	(17)	(171)	(200)	249	(78)	19	(17)	(133)	(160)
(2,500)	(4,562)	(3,249)	(2,487)	705	36,439	37,489	34,600	35,579	35,873	9,330	8,100	5,650	9,496	7,069
(percent of net sales)					(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.5	2.7	2.5	3.0	2.4	2.6	2.6	2.7	2.7	2.7	2.4	2.3	2.5	2.4	2.4
91.1	92.2	94.3	92.0	92.2	90.0	91.7	94.1	93.7	91.5	91.5	93.5	96.6	93.9	91.2
6.3	5.1	3.2	5.0	5.4	7.4	5.7	3.2	3.6	5.8	6.1	4.2	0.9	3.7	6.4
2.0	1.8	1.6	1.2	1.2	1.9	2.1	2.1	2.0	1.9	1.5	1.7	1.8	1.2	1.7
0.5	(0.2)	0.7	0.1	0.4	0.3	1.0	(0.3)	0.1	(0.1)	0.2	0.9	0.0	(0.2)	(0.1)
4.8	3.1	2.3	3.9	4.6	5.7	4.6	0.7	1.7	3.8	4.9	3.5	(1.0)	2.3	4.6
3.0	2.1	1.9	1.4	0.1	1.7	1.5	0.5	0.9	1.1	0.6	0.6	0.2	0.4	0.3
1.8	0.9	0.4	2.5	4.4	4.0	3.1	0.2	0.8	2.8	4.2	2.8	(1.2)	1.9	4.3
(percent)					(percent)					(percent)				
20.14	12.38	8.87	12.16	13.85	21.91	16.34	2.64	5.87	14.17	27.49	20.32	(5.88)	10.79	27.84
7.57	3.72	1.64	7.69	13.41	15.37	11.07	0.75	2.82	10.27	23.82	16.75	(7.12)	8.81	25.77
8.76	5.12	3.99	6.26	7.50	8.85	6.62	1.03	2.30	5.60	11.06	7.71	(2.01)	4.90	10.40
3.29	1.54	0.74	3.96	7.26	6.21	4.48	0.29	1.10	4.06	9.59	6.36	(2.43)	4.00	9.63
2.35	2.32	2.18	2.38	2.62	1.76	1.80	1.70	1.69	1.71	2.04	1.96	1.85	1.97	1.87
0.52	0.52	0.46	0.54	0.55	0.23	0.23	0.24	0.23	0.25	0.34	0.32	0.29	0.32	0.33
1.33	1.18	1.45	2.17	2.26	1.18	1.16	1.06	1.08	1.10	1.03	0.95	0.76	1.31	0.90

TABLE 13.1—BALANCE SHEET
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 38
AND OTHER DURABLE MANUFACTURING INDUSTRIES

Item	Instruments and Related Products				
	2Q 2000	3Q 2000	4Q 2000 ²	1Q 2001 ²	2Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	5,760	5,401	6,306	5,269	4,992
Time deposits in the United States, including negotiable certificates of deposit	833	896	1,808	1,540	1,884
Total cash on hand and in U.S. banks	6,593	6,297	8,114	6,809	6,876
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	4,916	4,875	4,651	4,883	5,089
Total cash, U.S. Government and other securities	11,509	11,172	12,765	11,692	11,966
Trade accounts and trade notes receivable (less allowances for doubtful receivables)	23,388	23,484	23,267	22,504	23,010
Inventories	18,419	19,162	18,990	19,609	19,268
All other current assets	9,898	9,718	9,463	10,233	10,718
Total current assets	63,214	63,537	64,485	64,037	64,962
Depreciable and amortizable fixed assets, including construction in progress	57,162	57,353	58,605	59,441	60,249
Land and mineral rights	1,090	1,059	1,131	1,223	1,405
Less: Accumulated depreciation, depletion, and amortization	32,033	32,431	32,790	33,127	33,985
Net property, plant, and equipment	26,218	25,981	26,946	27,538	27,669
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	71,668	71,139	70,624	73,237	73,053
Total Assets	161,100	160,657	162,055	164,812	165,684
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	2,141	2,267	2,657	2,803	3,176
b. Other short-term debt, including commercial paper	6,108	5,850	5,526	7,437	6,640
Trade accounts and trade notes payable	8,733	9,353	10,445	9,178	9,071
Income taxes accrued, prior and current years, net of payments	2,984	3,350	2,668	2,862	2,920
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	3,255	3,274	3,854	3,888	1,783
b. Other long-term debt	692	891	1,434	1,453	3,284
All other current liabilities, including excise and sales taxes, and accrued expenses	15,923	15,029	16,116	15,511	15,513
Total current liabilities	39,835	40,013	42,700	43,131	42,388
Long-term debt (due in more than 1 year):					
a. Loans from banks	21,569	21,270	20,901	21,388	21,429
b. Other long-term debt	11,296	11,108	10,250	9,993	11,257
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	12,844	12,960	12,065	11,997	11,480
Total liabilities	85,543	85,352	85,916	86,510	86,554
Capital stock and other capital (less treasury stock)	27,743	28,571	28,013	29,474	26,668
Retained earnings	47,813	46,735	48,126	48,828	52,462
Stockholders' equity	75,556	75,305	76,139	78,302	79,130
Total Liabilities and Stockholders' Equity	161,100	160,657	162,055	164,812	165,684
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	23,379	23,524	21,785	20,906	22,574
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. Government and other securities	7.1	7.0	7.9	7.1	7.2
Trade accounts and trade notes receivable	14.5	14.6	14.4	13.7	13.9
Inventories	11.4	11.9	11.7	11.9	11.6
Total current assets	39.2	39.5	39.8	38.9	39.2
Net property, plant, and equipment	16.3	16.2	16.6	16.7	16.7
Short-term debt, including installments on long-term debt	7.6	7.6	8.3	9.5	9.0
Total current liabilities	24.7	24.9	26.3	26.2	25.6
Long-term debt	20.4	20.2	19.2	19.0	19.7
Total liabilities	53.1	53.1	53.0	52.5	52.2
Stockholders' equity	46.9	46.9	47.0	47.5	47.8

¹Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

²Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Instruments and Related Products Assets Under \$25 Million					Other Durable Manufacturing Industries ¹					Other Durable Manufacturing Industries Assets Under \$25 Million				
2Q 2000	3Q 2000	4Q 2000 ²	1Q 2001 ²	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	2Q 2000	3Q 2000 ²	4Q 2000 ²	1Q 2001 ²	2Q 2001
(million dollars)					(million dollars)					(million dollars)				
1,132	1,247	1,340	1,415	1,314	4,240	4,266	4,260	4,426	4,985	2,139	2,161	1,978	2,098	2,469
57	55	114	31	92	1,120	1,330	1,604	1,524	1,666	223	274	257	343	357
1,189	1,303	1,454	1,446	1,405	5,360	5,596	5,865	5,950	6,651	2,362	2,435	2,235	2,441	2,826
404	342	214	172	218	1,742	1,486	1,576	1,206	1,075	888	540	458	403	384
1,593	1,645	1,668	1,618	1,623	7,101	7,082	7,440	7,155	7,726	3,251	2,975	2,692	2,844	3,210
2,615	2,627	2,911	2,549	2,746	21,356	22,044	20,157	20,347	20,441	7,201	7,084	6,574	6,411	6,610
2,580	2,790	2,894	2,590	2,932	20,042	20,762	20,619	20,176	19,548	7,957	7,540	7,283	7,514	7,251
347	329	456	361	454	5,012	5,092	5,345	5,357	5,258	904	908	929	964	1,096
7,134	7,391	7,929	7,117	7,755	53,512	54,980	53,562	53,036	52,972	19,313	18,507	17,478	17,734	18,167
4,636	4,590	4,770	4,383	4,595	58,964	59,246	60,971	60,994	62,771	20,649	19,262	19,354	19,919	21,030
106	131	142	112	256	5,767	5,864	5,802	5,885	5,935	873	730	622	691	686
2,765	2,785	3,047	2,786	2,931	32,956	33,201	34,354	34,414	35,413	12,711	11,953	12,328	12,574	12,903
1,976	1,936	1,866	1,708	1,920	31,775	31,909	32,419	32,465	33,293	8,811	8,040	7,648	8,036	8,813
952	886	1,141	1,071	1,120	33,650	35,028	36,116	35,637	36,013	1,656	1,604	2,617	1,646	1,918
10,063	10,213	10,936	9,897	10,796	118,936	121,917	122,097	121,139	122,278	29,780	28,150	27,743	27,417	28,898
355	355	467	394	557	3,622	4,002	4,301	4,011	3,940	2,175	2,324	2,264	2,009	1,870
152	132	196	63	68	1,057	1,071	1,527	1,492	1,360	313	311	466	477	570
1,038	1,064	1,128	1,066	1,181	11,193	11,235	10,628	11,478	11,098	3,670	3,712	3,316	3,555	3,406
60	70	34	44	(33)	691	600	459	333	216	150	100	80	64	39
195	182	228	131	137	1,524	1,371	1,626	2,149	2,186	739	683	788	1,031	1,282
133	204	236	185	144	959	894	1,106	986	955	341	368	536	415	319
1,104	1,173	1,346	1,109	909	11,438	11,335	11,933	10,883	11,234	2,066	1,930	1,993	1,434	2,228
3,036	3,180	3,635	2,993	2,965	30,483	30,507	31,579	31,332	30,990	9,453	9,427	9,444	8,986	9,714
916	1,073	937	947	658	14,171	14,463	14,928	14,448	15,149	3,092	3,104	2,932	2,990	3,479
1,536	1,621	1,324	625	1,023	19,492	20,619	21,178	20,761	20,292	4,922	4,510	5,502	2,577	4,470
196	113	118	234	306	6,754	6,956	6,966	7,212	7,560	330	421	397	404	437
5,684	5,988	6,013	4,800	4,952	70,901	72,544	74,652	73,753	73,991	17,797	17,462	18,274	14,956	18,100
6,879	8,787	8,172	7,583	5,139	11,596	11,884	12,845	11,806	12,413	2,652	2,589	3,818	2,964	3,730
(2,500)	(4,562)	(3,249)	(2,487)	705	36,439	37,489	34,600	35,579	35,873	9,330	8,100	5,650	9,496	7,069
4,378	4,225	4,923	5,096	5,844	48,035	49,373	47,445	47,385	48,287	11,983	10,688	9,468	12,460	10,799
10,063	10,213	10,936	9,897	10,796	118,936	121,917	122,097	121,139	122,278	29,780	28,150	27,743	27,417	28,898
4,098	4,210	4,294	4,124	4,791	23,029	24,473	21,983	21,705	21,982	9,860	9,080	8,034	8,749	8,453
(percent of total assets)					(percent of total assets)					(percent of total assets)				
15.8	16.1	15.3	16.3	15.0	6.0	5.8	6.1	5.9	6.3	10.9	10.6	9.7	10.4	11.1
26.0	25.7	26.6	25.8	25.4	18.0	18.1	16.5	16.8	16.7	24.2	25.2	23.7	23.4	22.9
25.6	27.3	26.5	26.2	27.2	16.9	17.0	16.9	16.7	16.0	26.7	26.8	26.3	27.4	25.1
70.9	72.4	72.5	71.9	71.8	45.0	45.1	43.9	43.8	43.3	64.9	65.7	63.0	64.7	62.9
19.6	19.0	17.1	17.3	17.8	26.7	26.2	26.6	26.8	27.2	29.6	28.6	27.6	29.3	30.5
8.3	8.5	10.3	7.8	8.4	6.0	6.0	7.0	7.1	6.9	12.0	13.1	14.6	14.3	14.0
30.2	31.1	33.2	30.2	27.5	25.6	25.0	25.9	25.9	25.3	31.7	33.5	34.0	32.8	33.6
24.4	26.4	20.7	15.9	15.6	28.3	28.8	29.6	29.1	29.0	26.9	27.0	30.4	20.3	27.5
56.5	58.6	55.0	48.5	45.9	59.6	59.5	61.1	60.9	60.5	59.8	62.0	65.9	54.6	62.6
43.5	41.4	45.0	51.5	54.1	40.4	40.5	38.9	39.1	39.5	40.2	38.0	34.1	45.4	37.4

TABLE 14.0—INCOME STATEMENT
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUPS 24 AND 25

Item	Lumber and Wood Products ¹				
	2Q 2000	3Q 2000 ³	4Q 2000 ³	1Q 2001 ³	2Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	18,783	17,587	15,675	14,908	17,079
Depreciation, depletion and amortization of property, plant, and equipment	583	533	544	503	525
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	16,894	16,436	14,866	14,552	15,488
Income (or loss) from operations	1,307	618	265	(146)	1,067
Interest expense	304	321	291	266	312
All other nonoperating income (expense)	56	195	(227)	(6)	(18)
Income (or loss) before income taxes	1,059	492	(253)	(419)	736
Provision for current and deferred domestic income taxes	167	125	(115)	(5)	77
Income (or loss) after income taxes	892	367	(138)	(414)	660
Cash dividends charged to retained earnings in current quarter	566	238	260	228	278
Net income retained in business	325	129	(397)	(642)	382
Retained earnings at beginning of quarter	15,684	16,151	15,217	15,041	14,409
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc.	(147)	(50)	(102)	(37)	(41)
Retained earnings at end of quarter	15,862	16,230	14,717	14,362	14,750
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	3.1	3.0	3.5	3.4	3.1
All other operating costs and expenses	89.9	93.5	94.8	97.6	90.7
Income (or loss) from operations	7.0	3.5	1.7	(1.0)	6.2
Interest expense	1.6	1.8	1.9	1.8	1.8
All other nonoperating income (expense)	0.3	1.1	(1.4)	0.0	(0.1)
Income (or loss) before income taxes	5.6	2.8	(1.6)	(2.8)	4.3
Provision for current and deferred domestic income taxes	0.9	0.7	(0.7)	0.0	0.4
Income (or loss) after income taxes	4.7	2.1	(0.9)	(2.8)	3.9
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	22.80	10.55	(5.90)	(10.03)	16.98
After income taxes	19.21	7.87	(3.22)	(9.91)	15.22
Annual rate of profit on total assets:					
Before income taxes	10.11	4.56	(2.47)	(4.18)	7.25
After income taxes	8.52	3.40	(1.35)	(4.13)	6.49
	BALANCE SHEET RATIOS (based on succeeding table)				
Total current assets to total current liabilities	2.05	2.05	2.01	1.88	1.94
Total cash, U.S. Government and other securities to total current liabilities	0.35	0.36	0.40	0.33	0.35
Total stockholders' equity to total debt	1.25	1.17	1.08	1.08	1.15

¹Included in Other Durable Manufacturing Industries.

²Prior quarters data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

³Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Lumber and Wood Products Assets Under \$25 Million ¹					Furniture and Fixtures ^{1 2}					Furniture and Fixtures Assets Under \$25 Million ¹				
2Q 2000	3Q 2000 ³	4Q 2000 ³	1Q 2001 ³	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
(million dollars)					(million dollars)					(million dollars)				
9,593	8,558	7,410	7,868	8,698	18,693	17,688	18,442	18,137	19,420	4,063	3,788	3,842	3,865	4,691
291	248	244	251	254	381	377	380	380	439	64	61	57	60	80
8,575	7,990	7,086	7,489	7,700	16,849	15,924	17,106	16,737	17,930	3,843	3,483	3,818	3,589	4,422
726	320	79	129	743	1,463	1,387	956	1,020	1,051	155	244	(32)	216	189
130	134	126	111	139	354	364	392	382	349	80	87	103	34	101
23	128	(9)	(17)	(11)	63	(55)	51	(31)	(113)	7	8	0	(12)	(7)
619	315	(55)	0	592	1,172	968	615	607	589	83	166	(134)	170	80
50	41	6	33	29	446	332	291	201	232	26	28	16	10	9
568	274	(61)	(32)	563	727	636	324	405	357	56	137	(150)	159	71
322	130	69	95	174	171	165	356	194	199	87	54	47	87	125
247	144	(130)	(127)	389	556	470	(32)	211	158	(31)	83	(197)	72	(54)
6,466	6,282	5,112	5,469	5,084	11,156	11,035	10,865	11,927	11,443	511	(249)	(657)	2,557	233
(97)	(27)	(8)	(74)	(37)	105	(5)	(33)	(86)	(202)	21	6	21	(37)	(133)
6,616	6,400	4,975	5,268	5,436	11,817	11,501	10,800	12,053	11,398	501	(160)	(834)	2,591	47
(percent of net sales)					(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
3.0	2.9	3.3	3.2	2.9	2.0	2.1	2.1	2.1	2.3	1.6	1.6	1.5	1.5	1.7
89.4	93.4	95.6	95.2	88.5	90.1	90.0	92.8	92.3	92.3	94.6	91.9	99.4	92.9	94.3
7.6	3.7	1.1	1.6	8.5	7.8	7.8	5.2	5.6	5.4	3.8	6.4	(0.8)	5.6	4.0
1.4	1.6	1.7	1.4	1.6	1.9	2.1	2.1	2.1	1.8	2.0	2.3	2.7	0.9	2.2
0.2	1.5	(0.1)	(0.2)	(0.1)	0.3	(0.3)	0.3	(0.2)	(0.6)	0.2	0.2	0.0	(0.3)	(0.2)
6.4	3.7	(0.7)	0.0	6.8	6.3	5.5	3.3	3.3	3.0	2.0	4.4	(3.5)	4.4	1.7
0.5	0.5	0.1	0.4	0.3	2.4	1.9	1.6	1.1	1.2	0.6	0.7	0.4	0.3	0.2
5.9	3.2	(0.8)	(0.4)	6.5	3.9	3.6	1.8	2.2	1.8	1.4	3.6	(3.9)	4.1	1.5
(percent)					(percent)					(percent)				
32.37	17.78	(3.81)	0.02	35.34	24.45	20.21	12.82	12.39	11.96	27.76	88.49	(70.77)	20.32	24.31
29.75	15.46	(4.22)	(2.05)	33.59	15.15	13.28	6.76	8.28	7.24	18.95	73.35	(78.96)	19.07	21.50
14.84	8.21	(1.59)	0.01	16.09	9.85	8.10	4.94	4.80	4.58	5.30	11.32	(7.45)	10.05	4.03
13.63	7.14	(1.76)	(0.89)	15.29	6.10	5.32	2.60	3.21	2.78	3.62	9.39	(8.31)	9.43	3.56
2.19	2.16	2.03	1.86	1.94	1.60	1.61	1.49	1.59	1.59	1.77	1.77	1.54	2.17	1.74
0.37	0.36	0.31	0.29	0.33	0.16	0.14	0.14	0.17	0.18	0.34	0.35	0.29	0.41	0.34
1.19	1.20	0.95	1.07	1.19	1.23	1.23	1.10	1.12	1.10	0.37	0.24	0.18	2.04	0.32

TABLE 14.1—BALANCE SHEET
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUPS 24 AND 25

Item	Lumber and Wood Products ^{1 2}				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	2,016	1,975	1,785	1,675	1,715
Time deposits in the United States, including negotiable certificates of deposit	708	865	1,168	1,082	1,187
Total cash on hand and in U.S. banks	2,724	2,839	2,952	2,757	2,902
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	636	568	774	392	380
Total cash, U.S. Government and other securities	3,360	3,407	3,726	3,149	3,281
Trade accounts and trade notes receivable (less allowances for doubtful receivables)	6,357	6,314	5,420	5,422	5,682
Inventories	8,240	8,349	7,982	7,836	7,650
All other current assets	1,510	1,479	1,643	1,674	1,728
Total current assets	19,467	19,550	18,771	18,082	18,341
Depreciable and amortizable fixed assets, including construction in progress	27,193	27,429	27,003	27,016	26,994
Land and mineral rights	4,889	4,955	4,937	4,898	5,011
Less: Accumulated depreciation, depletion, and amortization	16,358	16,650	16,497	16,558	16,458
Net property, plant, and equipment	15,723	15,734	15,443	15,356	15,547
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	6,692	7,881	6,748	6,663	6,760
Total Assets	41,881	43,165	40,962	40,101	40,648
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,680	1,688	1,785	1,787	1,467
b. Other short-term debt, including commercial paper	416	451	541	629	657
Trade accounts and trade notes payable	3,242	3,227	3,130	3,070	3,223
Income taxes accrued, prior and current years, net of payments	130	37	(25)	19	(10)
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	667	644	739	991	845
b. Other long-term debt	331	320	331	305	351
All other current liabilities, including excise and sales taxes, and accrued expenses	3,026	3,181	2,830	2,841	2,907
Total current liabilities	9,492	9,549	9,332	9,642	9,439
Long-term debt (due in more than 1 year):					
a. Loans from banks	4,640	4,787	4,747	4,867	5,119
b. Other long-term debt	7,149	8,012	7,787	6,881	6,592
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	2,029	2,154	1,971	2,011	2,152
Total liabilities	23,310	24,502	23,836	23,401	23,303
Capital stock and other capital (less treasury stock)	2,709	2,433	2,409	2,338	2,596
Retained earnings	15,862	16,230	14,717	14,362	14,750
Stockholders' equity	18,571	18,663	17,126	16,700	17,345
Total Liabilities and Stockholders' Equity	41,881	43,165	40,962	40,101	40,648
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	9,975	10,001	9,439	8,440	8,901
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. Government and other securities	8.0	7.9	9.1	7.9	8.1
Trade accounts and trade notes receivable	15.2	14.6	13.2	13.5	14.0
Inventories	19.7	19.3	19.5	19.5	18.8
Total current assets	46.5	45.3	45.8	45.1	45.1
Net property, plant, and equipment	37.5	36.5	37.7	38.3	38.2
Short-term debt, including installments on long-term debt	7.4	7.2	8.3	9.3	8.2
Total current liabilities	22.7	22.1	22.8	24.0	23.2
Long-term debt	28.1	29.7	30.6	29.3	28.8
Total liabilities	55.7	56.8	58.2	58.4	57.3
Stockholders' equity	44.3	43.2	41.8	41.6	42.7

¹Included in Other Durable Manufacturing Industries.

²Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

³Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Lumber and Wood Products Assets Under \$25 Million ¹					Furniture and Fixtures ^{1 2}					Furniture and Fixtures Assets Under \$25 Million ¹				
2Q 2000	3Q 2000 ³	4Q 2000 ³	1Q 2001 ³	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001 ³	2Q 2001
(million dollars)					(million dollars)					(million dollars)				
1,269	1,183	1,023	1,050	1,072	1,142	1,001	1,090	1,368	1,619	545	563	551	575	821
136	181	119	169	179	205	180	183	234	234	72	70	71	136	106
1,405	1,364	1,142	1,219	1,250	1,347	1,181	1,274	1,602	1,853	617	633	622	711	928
263	134	147	102	200	609	598	599	596	500	223	211	239	194	139
1,668	1,498	1,289	1,321	1,451	1,956	1,778	1,873	2,198	2,353	840	844	861	906	1,067
3,326	3,102	2,753	2,828	2,774	9,572	9,684	9,159	9,527	9,611	1,889	1,868	1,909	1,872	2,259
4,307	3,878	3,729	3,809	3,638	6,249	6,330	6,806	6,779	6,722	1,511	1,433	1,685	1,809	1,901
504	493	607	586	682	1,959	2,164	2,147	2,272	2,277	177	162	146	225	269
9,805	8,970	8,378	8,544	8,544	19,736	19,956	19,985	20,777	20,963	4,416	4,307	4,601	4,811	5,496
14,206	13,376	12,740	13,276	13,140	20,407	19,936	21,067	21,604	23,416	3,395	2,880	2,973	3,355	4,498
695	563	457	443	508	581	567	586	699	695	64	63	69	146	125
8,915	8,558	8,407	8,692	8,346	10,395	10,214	10,689	11,038	11,978	1,993	1,693	1,704	1,927	2,439
5,986	5,381	4,790	5,027	5,303	10,593	10,289	10,964	11,265	12,134	1,465	1,250	1,337	1,573	2,184
886	996	748	895	876	17,279	17,551	18,904	18,499	18,344	340	292	1,277	363	312
16,677	15,348	13,916	14,466	14,724	47,608	47,795	49,853	50,540	51,440	6,222	5,849	7,215	6,748	7,993
1,125	1,065	1,113	1,146	838	933	842	1,239	976	1,382	513	443	615	359	571
210	224	326	329	432	304	448	821	609	427	47	22	78	72	63
1,632	1,502	1,367	1,544	1,544	5,337	5,152	4,918	5,620	5,582	849	962	956	1,030	1,134
53	42	33	21	15	338	384	423	218	190	57	11	16	29	11
538	501	586	712	594	389	391	476	732	524	92	78	92	182	160
192	192	260	227	253	202	150	258	172	155	45	49	147	61	39
727	633	450	618	717	4,817	5,056	5,285	4,772	4,954	900	867	1,086	483	1,182
4,478	4,160	4,136	4,598	4,394	12,320	12,423	13,421	13,100	13,214	2,502	2,431	2,989	2,216	3,161
2,153	2,106	1,878	2,085	2,106	6,295	6,066	6,098	5,868	6,494	414	402	426	397	776
2,223	1,792	1,929	1,355	1,389	7,527	7,696	8,529	9,065	9,014	2,086	2,117	2,881	566	2,482
181	206	174	142	132	2,290	2,457	2,617	2,923	3,010	30	151	161	229	249
9,035	8,264	8,117	8,180	8,021	28,431	28,642	30,664	30,956	31,732	5,033	5,101	6,456	3,409	6,669
1,027	684	825	1,018	1,267	7,360	7,652	8,389	7,532	8,310	688	908	1,593	748	1,277
6,616	6,400	4,975	5,268	5,436	11,817	11,501	10,800	12,053	11,398	501	(160)	(834)	2,591	47
7,642	7,083	5,799	6,286	6,703	19,177	19,153	19,189	19,584	19,708	1,189	749	760	3,339	1,324
16,677	15,348	13,916	14,466	14,724	47,608	47,795	49,853	50,540	51,440	6,222	5,849	7,215	6,748	7,993
5,328	4,810	4,242	3,947	4,151	7,416	7,532	6,564	7,677	7,748	1,914	1,876	1,612	2,595	2,335
(percent of total assets)					(percent of total assets)					(percent of total assets)				
10.0	9.8	9.3	9.1	9.9	4.1	3.7	3.8	4.3	4.6	13.5	14.4	11.9	13.4	13.4
19.9	20.2	19.8	19.5	18.8	20.1	20.3	18.4	18.9	18.7	30.4	31.9	26.5	27.7	28.3
25.8	25.3	26.8	26.3	24.7	13.1	13.2	13.7	13.4	13.1	24.3	24.5	23.4	26.8	23.8
58.8	58.4	60.2	59.1	58.0	41.5	41.8	40.1	41.1	40.8	71.0	73.6	63.8	71.3	68.8
35.9	35.1	34.4	34.8	36.0	22.2	21.5	22.0	22.3	23.6	23.6	21.4	18.5	23.3	27.3
12.4	12.9	16.4	16.7	14.4	3.8	3.8	5.6	4.9	4.8	11.2	10.1	12.9	10.0	10.4
26.8	27.1	29.7	31.8	29.8	25.9	26.0	26.9	25.9	25.7	40.2	41.6	41.4	32.8	39.5
26.2	25.4	27.4	23.8	23.7	29.0	28.8	29.3	29.5	30.1	40.2	43.1	45.8	14.3	40.8
54.2	53.8	58.3	56.5	54.5	59.7	59.9	61.5	61.2	61.7	80.9	87.2	89.5	50.5	83.4
45.8	46.2	41.7	43.5	45.5	40.3	40.1	38.5	38.8	38.3	19.1	12.8	10.5	49.5	16.6

TABLE 15.0—INCOME STATEMENT
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 39

Item	Miscellaneous Manufacturing ¹				
	2Q 2000	3Q 2000	4Q 2000 ²	1Q 2001 ²	2Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	8,299	8,643	8,797	8,661	8,234
Depreciation, depletion and amortization of property, plant, and equipment	225	235	244	236	249
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	7,464	7,912	8,408	7,805	7,504
Income (or loss) from operations	609	495	144	619	481
Interest expense	211	219	225	195	190
All other nonoperating income (expense)	2	281	32	83	94
Income (or loss) before income taxes	400	557	(49)	507	385
Provision for current and deferred domestic income taxes	173	194	49	164	162
Income (or loss) after income taxes	227	363	(98)	343	223
Cash dividends charged to retained earnings in current quarter	169	93	85	76	158
Net income retained in business	58	271	(182)	267	66
Retained earnings at beginning of quarter	8,749	9,449	9,301	8,975	9,168
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc.	(46)	38	(35)	(77)	492
Retained earnings at end of quarter	8,760	9,758	9,084	9,164	9,726
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	2.7	2.7	2.8	2.7	3.0
All other operating costs and expenses	89.9	91.5	95.6	90.1	91.1
Income (or loss) from operations	7.3	5.7	1.6	7.1	5.8
Interest expense	2.5	2.5	2.6	2.3	2.3
All other nonoperating income (expense)	0.0	3.3	0.4	1.0	1.1
Income (or loss) before income taxes	4.8	6.4	(0.6)	5.9	4.7
Provision for current and deferred domestic income taxes	2.1	2.2	0.6	1.9	2.0
Income (or loss) after income taxes	2.7	4.2	(1.1)	4.0	2.7
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	15.54	19.29	(1.75)	18.27	13.71
After income taxes	8.83	12.58	(3.51)	12.35	7.94
Annual rate of profit on total assets:					
Before income taxes	5.43	7.20	(0.62)	6.65	5.10
After income taxes	3.08	4.70	(1.25)	4.49	2.96
	BALANCE SHEET RATIOS (based on succeeding table)				
Total current assets to total current liabilities	1.65	1.81	1.68	1.65	1.64
Total cash, U.S. Government and other securities to total current liabilities	0.21	0.22	0.21	0.21	0.25
Total stockholders' equity to total debt	1.00	1.06	0.98	1.01	1.03

¹Included in Other Durable Manufacturing Industries.

²Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Miscellaneous Manufacturing Assets Under \$25 Million¹				
2Q 2000	3Q 2000	4Q 2000	1Q 2001 ²	2Q 2001
(million dollars)				
3,257 54	3,368 53	3,374 61	3,045 51	2,966 59
3,050	3,217	3,230	2,797	2,788
152 40 11	98 42 6	83 40 8	196 36 6	119 41 1
122 34	62 26	51 8	166 19	79 17
89 103	36 20	43 52	147 35	62 114
(14) 2,230 (1)	17 1,804 39	(9) 1,549 (30)	112 1,546 (22)	(52) 1,629 10
2,214	1,860	1,510	1,637	1,587
(percent of net sales)				
100.0 1.7 93.7	100.0 1.6 95.5	100.0 1.8 95.7	100.0 1.7 91.9	100.0 2.0 94.0
4.7 1.2 0.3	2.9 1.2 0.2	2.5 1.2 0.2	6.4 1.2 0.2	4.0 1.4 0.0
3.8 1.0	1.9 0.8	1.5 0.2	5.5 0.6	2.7 0.6
2.7	1.1	1.3	4.8	2.1
(percent)				
15.55 11.28	8.74 5.11	6.94 5.87	23.43 20.79	11.37 8.92
7.12 5.17	3.59 2.10	3.06 2.58	10.71 9.50	5.10 4.00
2.06 0.30 1.62	1.84 0.22 1.24	1.94 0.23 1.35	2.02 0.28 1.41	1.91 0.32 1.21

TABLE 15.1—BALANCE SHEET
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 39

Item	Miscellaneous Manufacturing ¹				
	2Q 2000	3Q 2000	4Q 2000 ²	1Q 2001 ²	2Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	1,082	1,291	1,385	1,383	1,651
Time deposits in the United States, including negotiable certificates of deposit	207	285	253	208	245
Total cash on hand and in U.S. banks	1,289	1,576	1,638	1,591	1,896
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	496	320	203	217	195
Total cash, U.S. Government and other securities	1,786	1,896	1,842	1,808	2,091
Trade accounts and trade notes receivable (less allowances for doubtful receivables)	5,426	6,046	5,579	5,398	5,147
Inventories	5,554	6,084	5,831	5,561	5,176
All other current assets	1,543	1,449	1,555	1,411	1,254
Total current assets	14,309	15,475	14,806	14,178	13,668
Depreciable and amortizable fixed assets, including construction in progress	11,365	11,882	12,901	12,374	12,361
Land and mineral rights	297	342	279	288	229
Less: Accumulated depreciation, depletion, and amortization	6,203	6,337	7,168	6,818	6,978
Net property, plant, and equipment	5,459	5,886	6,012	5,844	5,613
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	9,679	9,597	10,463	10,475	10,909
Total Assets	29,446	30,958	31,282	30,497	30,189
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,008	1,472	1,276	1,249	1,091
b. Other short-term debt, including commercial paper	337	171	164	254	277
Trade accounts and trade notes payable	2,614	2,856	2,581	2,787	2,293
Income taxes accrued, prior and current years, net of payments	223	179	60	96	35
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	468	336	410	426	817
b. Other long-term debt	426	423	517	509	449
All other current liabilities, including excise and sales taxes, and accrued expenses	3,595	3,097	3,818	3,270	3,374
Total current liabilities	8,671	8,535	8,826	8,590	8,336
Long-term debt (due in more than 1 year):					
a. Loans from banks	3,236	3,610	4,084	3,713	3,536
b. Other long-term debt	4,816	4,911	4,863	4,816	4,686
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	2,436	2,345	2,378	2,277	2,398
Total liabilities	19,159	19,400	20,151	19,396	18,956
Capital stock and other capital (less treasury stock)	1,527	1,799	2,047	1,936	1,508
Retained earnings	8,760	9,758	9,084	9,164	9,726
Stockholders' equity	10,287	11,557	11,131	11,101	11,233
Total Liabilities and Stockholders' Equity	29,446	30,958	31,282	30,497	30,189
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	5,637	6,940	5,980	5,588	5,332
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. Government and other securities	6.1	6.1	5.9	5.9	6.9
Trade accounts and trade notes receivable	18.4	19.5	17.8	17.7	17.1
Inventories	18.9	19.7	18.6	18.2	17.1
Total current assets	48.6	50.0	47.3	46.5	45.3
Net property, plant, and equipment	18.5	19.0	19.2	19.2	18.6
Short-term debt, including installments on long-term debt	7.6	7.8	7.6	8.0	8.7
Total current liabilities	29.4	27.6	28.2	28.2	27.6
Long-term debt	27.3	27.5	28.6	28.0	27.2
Total liabilities	65.1	62.7	64.4	63.6	62.8
Stockholders' equity	34.9	37.3	35.6	36.4	37.2

¹Included in Other Durable Manufacturing Industries.

²Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Miscellaneous Manufacturing Assets Under \$25 Million¹				
2Q 2000	3Q 2000	4Q 2000	1Q 2001 ²	2Q 2001
(million dollars)				
324	416	404	474	575
16	23	67	38	72
340	439	471	511	648
402	195	72	107	45
743	634	543	618	692
1,985	2,114	1,912	1,711	1,577
2,140	2,229	1,869	1,896	1,712
223	253	175	153	146
5,091	5,230	4,498	4,379	4,127
3,048	3,006	3,641	3,288	3,392
115	104	97	102	53
1,803	1,701	2,217	1,954	2,119
1,359	1,409	1,522	1,436	1,326
430	315	591	389	730
6,881	6,953	6,611	6,203	6,182
536	816	537	504	461
56	64	62	76	75
1,190	1,248	994	981	727
39	46	30	13	12
109	103	110	137	529
103	127	129	127	26
439	431	457	334	329
2,473	2,835	2,319	2,172	2,159
524	596	628	508	597
613	601	692	655	598
119	65	63	32	56
3,729	4,097	3,702	3,368	3,410
937	996	1,400	1,198	1,186
2,214	1,860	1,510	1,637	1,587
3,151	2,857	2,910	2,835	2,772
6,881	6,953	6,611	6,203	6,182
2,618	2,394	2,180	2,207	1,968
(percent of total assets)				
10.8	9.1	8.2	10.0	11.2
28.9	30.4	28.9	27.6	25.5
31.1	32.1	28.3	30.6	27.7
74.0	75.2	68.0	70.6	66.8
19.8	20.3	23.0	23.1	21.4
11.7	16.0	12.7	13.6	17.6
35.9	40.8	35.1	35.0	34.9
16.5	17.2	20.0	18.7	19.3
54.2	58.9	56.0	54.3	55.2
45.8	41.1	44.0	45.7	44.8

TABLE 16.0—INCOME STATEMENT
FOR CORPORATIONS INCLUDED IN MANUFACTURING, BY ASSET SIZE

Item	All Manufacturing ¹				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	1,150,200	1,147,139	1,163,246	1,105,843	1,142,381
Depreciation, depletion and amortization of property, plant, and equipment	39,389	39,941	43,094	40,423	41,717
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	1,010,524	1,015,341	1,052,068	1,008,957	1,035,099
Income (or loss) from operations	100,287	91,857	68,084	56,463	65,565
Interest expense	26,687	27,619	28,848	27,822	26,444
All other nonoperating income (expense)	34,109	34,718	29,657	(11,335)	7,378
Income (or loss) before income taxes	107,709	98,956	68,893	17,306	46,499
Provision for current and deferred domestic income taxes	29,435	26,790	22,252	13,469	17,840
Income (or loss) after income taxes	78,275	72,166	46,641	3,836	28,659
Cash dividends charged to retained earnings in current quarter	36,057	32,781	33,178	25,680	27,163
Net income retained in business	42,217	39,385	13,463	(21,844)	1,496
Retained earnings at beginning of quarter	1,124,925	1,160,049	1,183,154	1,181,562	1,153,948
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc.	(6,837)	(9,551)	(3,140)	(3,957)	(18,631)
Retained earnings at end of quarter	1,160,305	1,189,883	1,193,478	1,155,761	1,136,813
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	3.4	3.5	3.7	3.7	3.7
All other operating costs and expenses	87.9	88.5	90.4	91.2	90.6
Income (or loss) from operations	8.7	8.0	5.9	5.1	5.7
Interest expense	2.3	2.4	2.5	2.5	2.3
All other nonoperating income (expense)	3.0	3.0	2.5	(1.0)	0.6
Income (or loss) before income taxes	9.4	8.6	5.9	1.6	4.1
Provision for current and deferred domestic income taxes	2.6	2.3	1.9	1.2	1.6
Income (or loss) after income taxes	6.8	6.3	4.0	0.3	2.5
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	23.67	21.30	14.61	3.61	9.64
After income taxes	17.20	15.54	9.89	0.80	5.94
Annual rate of profit on total assets:					
Before income taxes	9.23	8.28	5.68	1.42	3.79
After income taxes	6.71	6.04	3.85	0.31	2.34
	BALANCE SHEET RATIOS (based on succeeding table)				
Total current assets to total current liabilities	1.29	1.28	1.26	1.25	1.24
Total cash, U.S. Government and other securities to total current liabilities	0.21	0.22	0.23	0.21	0.21
Total stockholders' equity to total debt	1.40	1.39	1.41	1.41	1.42

¹Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

All Manufacturing Assets Under \$5 Million ¹					All Manufacturing Assets \$5 Million to \$10 Million ¹					All Manufacturing Assets \$10 Million to \$25 Million ¹				
2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
(million dollars)					(million dollars)					(million dollars)				
69,319	67,999	66,900	64,363	67,932	28,974	28,273	27,004	24,563	25,447	40,152	38,218	36,577	37,130	40,133
1,784	1,746	1,973	1,749	1,875	713	750	751	670	687	1,120	1,090	1,108	1,175	1,244
61,811	61,223	64,797	58,988	62,131	26,046	25,657	25,810	22,632	22,997	35,566	34,460	33,860	34,075	36,244
5,725	5,030	130	3,626	3,926	2,215	1,866	443	1,261	1,763	3,466	2,669	1,609	1,879	2,645
869	832	859	812	935	372	384	413	382	360	693	640	703	635	660
196	81	108	67	63	161	83	117	105	45	51	194	82	113	15
5,052	4,278	(620)	2,881	3,054	2,005	1,565	148	983	1,448	2,825	2,223	989	1,357	2,000
519	493	248	328	313	320	246	126	118	191	473	376	317	291	177
4,533	3,785	(868)	2,553	2,741	1,684	1,319	21	866	1,257	2,351	1,847	672	1,065	1,823
1,944	1,483	1,155	2,291	1,492	1,025	661	519	517	773	1,289	730	845	868	1,152
2,589	2,302	(2,024)	262	1,249	659	658	(497)	349	484	1,062	1,116	(173)	197	671
35,588	33,660	35,327	33,876	35,019	17,542	17,528	17,712	13,533	16,877	23,995	25,219	21,907	24,732	26,927
(512)	(817)	(508)	(479)	(746)	(65)	68	(79)	82	(248)	(102)	(112)	2	(429)	(113)
37,665	35,144	32,796	33,659	35,523	18,136	18,255	17,136	13,964	17,113	24,955	26,223	21,736	24,500	27,485
(percent of net sales)					(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.6	2.6	2.9	2.7	2.8	2.5	2.7	2.8	2.7	2.7	2.8	2.9	3.0	3.2	3.1
89.2	90.0	96.9	91.6	91.5	89.9	90.7	95.6	92.1	90.4	88.6	90.2	92.6	91.8	90.3
8.3	7.4	0.2	5.6	5.8	7.6	6.6	1.6	5.1	6.9	8.6	7.0	4.4	5.1	6.6
1.3	1.2	1.3	1.3	1.4	1.3	1.4	1.5	1.6	1.4	1.7	1.7	1.9	1.7	1.6
0.3	0.1	0.2	0.1	0.1	0.6	0.3	0.4	0.4	0.2	0.1	0.5	0.2	0.3	0.0
7.3	6.3	(0.9)	4.5	4.5	6.9	5.5	0.5	4.0	5.7	7.0	5.8	2.7	3.7	5.0
0.7	0.7	0.4	0.5	0.5	1.1	0.9	0.5	0.5	0.7	1.2	1.0	0.9	0.8	0.4
6.5	5.6	(1.3)	4.0	4.0	5.8	4.7	0.1	3.5	4.9	5.9	4.8	1.8	2.9	4.5
(percent)					(percent)					(percent)				
38.51	32.99	(4.93)	23.75	24.83	31.72	25.20	2.38	18.62	24.37	28.60	22.02	10.59	13.11	18.99
34.56	29.18	(6.91)	21.05	22.29	26.66	21.24	0.34	16.39	21.16	23.81	18.30	7.20	10.29	17.31
17.61	14.67	(2.13)	10.01	10.52	14.36	11.19	1.06	7.85	11.01	12.86	10.11	4.62	5.99	8.51
15.80	12.98	(2.98)	8.87	9.45	12.07	9.43	0.15	6.91	9.56	10.71	8.39	3.14	4.71	7.75
2.12	2.14	2.09	2.04	2.01	2.05	2.02	2.00	1.93	1.99	1.92	1.97	1.91	1.85	1.87
0.41	0.42	0.42	0.39	0.39	0.35	0.33	0.33	0.29	0.31	0.30	0.32	0.33	0.27	0.29
1.42	1.35	1.25	1.19	1.20	1.37	1.33	1.28	1.15	1.29	1.35	1.43	1.25	1.40	1.31

TABLE 16.1—BALANCE SHEET
FOR CORPORATIONS INCLUDED IN MANUFACTURING, BY ASSET SIZE

Item	All Manufacturing ¹				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	113,506	135,880	142,418	125,925	136,214
Time deposits in the United States, including negotiable certificates of deposit	25,829	28,187	36,518	31,257	28,315
Total cash on hand and in U.S. banks	139,335	164,067	178,936	157,181	164,529
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	104,554	102,444	114,191	102,878	102,540
Total cash, U.S. Government and other securities	243,889	266,510	293,127	260,060	267,069
Trade accounts and trade notes receivable (less allowances for doubtful receivables)	544,104	555,618	542,599	532,796	523,414
Inventories	489,617	503,687	504,612	511,844	504,235
All other current assets	227,161	232,153	238,465	249,032	253,723
Total current assets	1,504,771	1,557,968	1,578,803	1,553,732	1,548,441
Depreciable and amortizable fixed assets, including construction in progress	2,216,309	2,250,444	2,260,399	2,263,077	2,284,845
Land and mineral rights	93,115	92,900	91,573	91,465	93,302
Less: Accumulated depreciation, depletion, and amortization	1,136,342	1,155,109	1,155,630	1,159,618	1,177,451
Net property, plant, and equipment	1,173,083	1,188,235	1,196,342	1,194,924	1,200,695
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,988,388	2,032,522	2,074,509	2,126,295	2,159,197
Total Assets	4,666,242	4,778,725	4,849,654	4,874,952	4,908,333
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	74,053	75,741	74,838	82,022	81,312
b. Other short-term debt, including commercial paper	140,921	156,311	149,049	143,921	131,075
Trade accounts and trade notes payable	348,252	359,819	369,520	360,321	348,749
Income taxes accrued, prior and current years, net of payments	53,496	53,431	51,949	56,324	53,968
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	35,409	37,539	41,404	44,134	41,828
b. Other long-term debt	38,956	42,269	47,921	46,572	50,951
All other current liabilities, including excise and sales taxes, and accrued expenses	477,646	492,352	517,974	510,892	536,640
Total current liabilities	1,168,733	1,217,462	1,252,655	1,244,187	1,244,524
Long-term debt (due in more than 1 year):					
a. Loans from banks	346,856	349,464	352,571	351,189	349,304
b. Other long-term debt	663,529	673,795	674,351	694,751	704,654
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	666,874	679,938	683,895	666,894	680,338
Total liabilities	2,845,993	2,920,660	2,963,472	2,957,021	2,978,820
Capital stock and other capital (less treasury stock)	659,943	668,183	692,704	762,169	792,700
Retained earnings	1,160,305	1,189,883	1,193,478	1,155,761	1,136,813
Stockholders' equity	1,820,248	1,858,065	1,886,182	1,917,931	1,929,513
Total Liabilities and Stockholders' Equity	4,666,242	4,778,725	4,849,654	4,874,952	4,908,333
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	336,038	340,506	326,147	309,546	303,917
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. Government and other securities	5.2	5.6	6.0	5.3	5.4
Trade accounts and trade notes receivable	11.7	11.6	11.2	10.9	10.7
Inventories	10.5	10.5	10.4	10.5	10.3
Total current assets	32.2	32.6	32.6	31.9	31.5
Net property, plant, and equipment	25.1	24.9	24.7	24.5	24.5
Short-term debt, including installments on long-term debt	6.2	6.5	6.5	6.5	6.2
Total current liabilities	25.0	25.5	25.8	25.5	25.4
Long-term debt	21.7	21.4	21.2	21.5	21.5
Total liabilities	61.0	61.1	61.1	60.7	60.7
Stockholders' equity	39.0	38.9	38.9	39.3	39.3

¹Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

All Manufacturing Assets Under \$5 Million ¹					All Manufacturing Assets \$5 Million to \$10 Million ¹					All Manufacturing Assets \$10 Million to \$25 Million ¹				
2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
(million dollars)					(million dollars)					(million dollars)				
11,537	12,385	12,269	11,254	11,636	3,733	3,845	3,886	3,355	3,622	4,769	5,639	5,568	5,255	5,524
1,434	1,330	1,397	1,274	1,401	558	498	602	434	371	976	752	1,024	846	832
12,971	13,715	13,666	12,527	13,037	4,291	4,343	4,488	3,789	3,993	5,745	6,391	6,592	6,101	6,356
1,689	1,441	1,586	1,710	1,667	2,023	1,555	1,434	984	1,189	2,324	2,197	2,038	1,684	2,102
14,660	15,156	15,252	14,237	14,704	6,314	5,898	5,922	4,773	5,183	8,069	8,588	8,629	7,785	8,458
31,619	32,634	31,132	31,420	31,413	15,304	15,289	14,940	13,548	13,854	21,978	21,769	19,641	21,009	21,261
24,769	25,507	25,491	24,946	24,360	13,482	13,551	13,368	12,141	12,515	19,156	19,691	18,538	20,671	20,805
4,105	3,953	4,084	4,397	4,954	1,744	1,797	1,685	1,667	1,891	2,900	3,076	3,122	3,178	3,414
75,153	77,251	75,958	75,001	75,430	36,844	36,536	35,915	32,130	33,442	52,103	53,124	49,930	52,643	53,938
94,985	94,952	100,736	97,942	100,241	38,289	39,104	40,520	35,530	38,370	59,252	58,809	57,652	62,635	63,924
1,562	1,773	1,786	1,614	1,999	1,075	876	985	897	693	1,772	1,651	1,372	1,341	1,395
62,364	62,724	67,415	64,999	67,097	23,199	23,398	24,570	21,221	22,823	33,034	32,975	31,791	34,938	35,691
34,183	34,000	35,108	34,557	35,143	16,166	16,582	16,935	15,206	16,241	27,990	27,485	27,233	29,039	29,628
5,422	5,393	5,392	5,622	5,503	2,828	2,837	2,973	2,767	2,909	7,756	7,389	8,502	8,877	10,501
114,758	116,643	116,458	115,180	116,076	55,838	55,954	55,822	50,103	52,592	87,850	87,997	85,665	90,558	94,068
6,062	6,241	6,373	6,386	6,927	4,388	3,917	4,194	3,972	3,861	5,885	5,682	5,506	6,170	6,658
1,345	1,087	1,233	1,003	845	357	536	573	643	558	913	855	916	875	1,067
15,833	16,724	15,989	16,505	16,106	7,151	7,344	6,847	6,487	6,169	10,609	10,430	9,696	10,558	10,527
533	622	483	352	439	314	297	146	59	102	324	363	340	266	51
3,150	2,965	3,337	3,410	3,470	1,391	1,480	1,655	1,379	1,697	2,426	2,317	2,263	3,136	2,970
1,658	1,828	1,621	2,168	2,438	595	596	985	933	1,131	818	907	993	1,087	761
6,820	6,687	7,382	7,006	7,330	3,779	3,880	3,593	3,174	3,265	6,160	6,388	6,408	6,385	6,817
35,401	36,153	36,417	36,830	37,557	17,975	18,049	17,993	16,646	16,783	27,135	26,942	26,122	28,476	28,850
12,709	13,321	13,867	14,461	14,057	6,485	6,715	6,390	6,255	6,408	11,214	10,321	11,042	11,237	12,085
11,982	13,096	13,747	13,501	13,210	5,236	5,433	5,646	5,178	4,828	8,072	8,222	9,033	7,123	8,517
2,196	2,195	2,134	1,856	2,059	866	908	1,004	906	800	1,930	2,135	2,131	2,321	2,492
62,288	64,765	66,164	66,648	66,882	30,561	31,105	31,032	28,986	28,819	48,351	47,620	48,328	49,156	51,944
14,806	16,734	17,498	14,872	13,671	7,141	6,594	7,654	7,153	6,660	14,544	14,154	15,602	16,902	14,639
37,665	35,144	32,796	33,659	35,523	18,136	18,255	17,136	13,964	17,113	24,955	26,223	21,736	24,500	27,485
52,471	51,878	50,293	48,532	49,193	25,277	24,848	24,790	21,117	23,773	39,499	40,377	37,338	41,403	42,124
114,758	116,643	116,458	115,180	116,076	55,838	55,954	55,822	50,103	52,592	87,850	87,997	85,665	90,558	94,068
39,752	41,097	39,541	38,171	37,873	18,869	18,487	17,922	15,484	16,659	24,969	26,182	23,808	24,167	25,088
(percent of total assets)					(percent of total assets)					(percent of total assets)				
12.8	13.0	13.1	12.4	12.7	11.3	10.5	10.6	9.5	9.9	9.2	9.8	10.1	8.6	9.0
27.6	28.0	26.7	27.3	27.1	27.4	27.3	26.8	27.0	26.3	25.0	24.7	22.9	23.2	22.6
21.6	21.9	21.9	21.7	21.0	24.1	24.2	23.9	24.2	23.8	21.8	22.4	21.6	22.8	22.1
65.5	66.2	65.2	65.1	65.0	66.0	65.3	64.3	64.1	63.6	59.3	60.4	58.3	58.1	57.3
29.8	29.1	30.1	30.0	30.3	29.0	29.6	30.3	30.3	30.9	31.9	31.2	31.8	32.1	31.5
10.6	10.4	10.8	11.3	11.8	12.1	11.7	13.3	13.8	13.8	11.4	11.1	11.3	12.4	12.2
30.8	31.0	31.3	32.0	32.4	32.2	32.3	32.2	33.2	31.9	30.9	30.6	30.5	31.4	30.7
21.5	22.6	23.7	24.3	23.5	21.0	21.7	21.6	22.8	21.4	22.0	21.1	23.4	20.3	21.9
54.3	55.5	56.8	57.9	57.6	54.7	55.6	55.6	57.9	54.8	55.0	54.1	56.4	54.3	55.2
45.7	44.5	43.2	42.1	42.4	45.3	44.4	44.4	42.1	45.2	45.0	45.9	43.6	45.7	44.8

TABLE 17.0—INCOME STATEMENT
FOR CORPORATIONS INCLUDED IN MANUFACTURING, BY ASSET SIZE

Item	All Nondurable Manufacturing Industries ¹				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	523,638	534,336	543,357	521,675	544,124
Depreciation, depletion and amortization of property, plant, and equipment	18,776	18,884	20,299	18,688	19,263
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	453,713	465,616	480,751	463,326	476,249
Income (or loss) from operations	51,149	49,836	42,307	39,661	48,613
Interest expense	14,710	14,472	15,447	14,707	14,334
All other nonoperating income (expense)	16,451	15,062	10,888	16,913	15,134
Income (or loss) before income taxes	52,890	50,426	37,748	41,867	49,413
Provision for current and deferred domestic income taxes	12,528	12,083	10,575	9,184	12,451
Income (or loss) after income taxes	40,363	38,342	27,173	32,684	36,962
Cash dividends charged to retained earnings in current quarter	17,153	17,364	21,219	15,937	17,045
Net income retained in business	23,210	20,978	5,954	16,746	19,917
Retained earnings at beginning of quarter	545,467	567,296	585,000	581,333	600,199
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc.	(2,653)	(4,475)	(1,618)	2,475	(15,637)
Retained earnings at end of quarter	566,024	583,799	589,336	600,555	604,479
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	3.6	3.5	3.7	3.6	3.5
All other operating costs and expenses	86.6	87.1	88.5	88.8	87.5
Income (or loss) from operations	9.8	9.3	7.8	7.6	8.9
Interest expense	2.8	2.7	2.8	2.8	2.6
All other nonoperating income (expense)	3.1	2.8	2.0	3.2	2.8
Income (or loss) before income taxes	10.1	9.4	6.9	8.0	9.1
Provision for current and deferred domestic income taxes	2.4	2.3	1.9	1.8	2.3
Income (or loss) after income taxes	7.7	7.2	5.0	6.3	6.8
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	27.40	25.73	19.10	20.17	23.48
After income taxes	20.91	19.56	13.75	15.75	17.56
Annual rate of profit on total assets:					
Before income taxes	9.94	9.25	6.80	7.45	8.72
After income taxes	7.58	7.03	4.89	5.81	6.52
	BALANCE SHEET RATIOS (based on succeeding table)				
Total current assets to total current liabilities	1.17	1.14	1.13	1.12	1.13
Total cash, U.S. Government and other securities to total current liabilities	0.14	0.17	0.19	0.15	0.16
Total stockholders' equity to total debt	1.13	1.10	1.09	1.14	1.18

¹Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

²Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Nondurable Manufacturing Industries Assets Under \$5 Million ¹					Nondurable Manufacturing Industries Assets \$5 Million to \$10 Million ¹					Nondurable Manufacturing Industries Assets \$10 Million to \$25 Million				
2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	2Q 2000	3Q 2000 ²	4Q 2000 ²	1Q 2001 ²	2Q 2001
(million dollars)					(million dollars)					(million dollars)				
25,328	24,290	25,324	23,558	25,747	11,132	11,396	10,903	10,148	10,655	15,965	15,149	14,751	15,940	17,735
625	620	728	619	673	283	303	305	290	303	448	446	467	495	504
22,752	21,962	24,214	21,538	23,737	9,996	10,363	10,544	9,359	9,621	14,285	13,788	13,818	14,751	15,895
1,951	1,708	382	1,401	1,337	853	730	54	499	731	1,232	915	467	694	1,336
381	277	308	319	395	134	160	146	165	153	256	259	270	280	239
124	30	71	41	76	55	(15)	46	44	(1)	58	48	168	126	54
1,694	1,461	144	1,123	1,018	775	555	(46)	378	577	1,034	704	365	540	1,150
223	141	74	88	106	100	63	52	27	104	114	102	104	114	134
1,471	1,320	71	1,034	912	675	492	(98)	351	473	920	602	261	426	1,016
514	566	511	925	516	339	220	212	212	338	475	285	275	410	488
957	754	(440)	109	396	336	273	(310)	140	135	445	317	(14)	16	528
9,989	10,340	10,898	10,433	10,701	6,695	6,892	8,122	5,777	6,822	8,447	10,252	8,589	10,246	12,015
(96)	(332)	(195)	(235)	(342)	167	(16)	(36)	69	(67)	(113)	(119)	(75)	(33)	(9)
10,850	10,763	10,262	10,307	10,755	7,198	7,150	7,776	5,986	6,891	8,779	10,451	8,500	10,229	12,534
(percent of net sales)					(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.5	2.6	2.9	2.6	2.6	2.5	2.7	2.8	2.9	2.8	2.8	2.9	3.2	3.1	2.8
89.8	90.4	95.6	91.4	92.2	89.8	90.9	96.7	92.2	90.3	89.5	91.0	93.7	92.5	89.6
7.7	7.0	1.5	5.9	5.2	7.7	6.4	0.5	4.9	6.9	7.7	6.0	3.2	4.4	7.5
1.5	1.1	1.2	1.4	1.5	1.2	1.4	1.3	1.6	1.4	1.6	1.7	1.8	1.8	1.4
0.5	0.1	0.3	0.2	0.3	0.5	(0.1)	0.4	0.4	0.0	0.4	0.3	1.1	0.8	0.3
6.7	6.0	0.6	4.8	4.0	7.0	4.9	(0.4)	3.7	5.4	6.5	4.6	2.5	3.4	6.5
0.9	0.6	0.3	0.4	0.4	0.9	0.6	0.5	0.3	1.0	0.7	0.7	0.7	0.7	0.8
5.8	5.4	0.3	4.4	3.5	6.1	4.3	(0.9)	3.5	4.4	5.8	4.0	1.8	2.7	5.7
(percent)					(percent)					(percent)				
39.28	33.25	3.44	29.60	25.93	34.92	25.57	(1.96)	18.95	26.19	28.41	18.02	10.28	14.19	26.97
34.10	30.05	1.68	27.27	23.22	30.42	22.67	(4.16)	17.60	21.48	25.29	15.40	7.35	11.19	23.83
17.70	14.79	1.41	11.47	10.05	15.52	10.93	(0.89)	7.89	11.42	12.46	8.19	4.47	6.17	12.51
15.37	13.36	0.69	10.57	9.00	13.52	9.69	(1.89)	7.33	9.37	11.09	7.00	3.20	4.86	11.06
2.03	2.12	2.00	1.89	1.86	1.86	1.88	1.98	1.87	1.93	1.81	1.79	1.75	1.70	1.79
0.39	0.43	0.40	0.37	0.34	0.28	0.26	0.31	0.25	0.28	0.25	0.26	0.25	0.20	0.23
1.39	1.35	1.10	1.00	1.01	1.33	1.18	1.32	1.09	1.18	1.29	1.38	1.26	1.25	1.43

TABLE 17.1—BALANCE SHEET
FOR CORPORATIONS INCLUDED IN MANUFACTURING, BY ASSET SIZE

Item	All Nondurable Manufacturing Industries ¹				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	30,285	50,205	48,976	34,059	40,749
Time deposits in the United States, including negotiable certificates of deposit	10,417	8,923	10,544	9,479	8,133
Total cash on hand and in U.S. banks	40,702	59,128	59,520	43,539	48,882
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	26,949	27,030	45,663	38,707	37,274
Total cash, U.S. Government and other securities	67,651	86,158	105,183	82,246	86,156
Trade accounts and trade notes receivable (less allowances for doubtful receivables)	219,651	223,676	221,693	217,256	219,238
Inventories	187,774	192,070	192,791	194,937	193,868
All other current assets	88,883	91,475	95,247	102,832	103,815
Total current assets	563,959	593,379	614,913	597,271	603,076
Depreciable and amortizable fixed assets, including construction in progress	1,210,498	1,220,568	1,219,156	1,222,026	1,227,887
Land and mineral rights	59,677	59,058	57,888	58,252	59,798
Less: Accumulated depreciation, depletion, and amortization	611,134	618,979	618,081	623,556	631,326
Net property, plant, and equipment	659,041	660,647	658,963	656,722	656,358
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	906,172	927,079	946,714	994,480	1,006,959
Total Assets	2,129,172	2,181,106	2,220,590	2,248,473	2,266,393
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	32,575	34,097	36,498	41,688	38,406
b. Other short-term debt, including commercial paper	70,199	86,266	82,292	76,718	66,446
Trade accounts and trade notes payable	140,524	144,626	151,548	146,230	144,382
Income taxes accrued, prior and current years, net of payments	20,375	19,507	18,919	24,802	25,189
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	16,391	18,365	23,445	24,464	23,771
b. Other long-term debt	21,499	26,955	27,982	28,958	29,776
All other current liabilities, including excise and sales taxes, and accrued expenses	180,305	189,088	203,143	191,039	206,114
Total current liabilities	481,868	518,906	543,827	533,899	534,083
Long-term debt (due in more than 1 year):					
a. Loans from banks	171,656	174,300	177,157	170,567	169,169
b. Other long-term debt	373,383	372,106	374,661	385,007	386,684
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	330,037	331,824	334,380	328,811	334,567
Total liabilities	1,356,944	1,397,136	1,430,024	1,418,283	1,424,503
Capital stock and other capital (less treasury stock)	206,204	200,171	201,229	229,635	237,411
Retained earnings	566,024	583,799	589,336	600,555	604,479
Stockholders' equity	772,228	783,970	790,566	830,190	841,890
Total Liabilities and Stockholders' Equity	2,129,172	2,181,106	2,220,590	2,248,473	2,266,393
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	82,091	74,474	71,086	63,372	68,994
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. Government and other securities	3.2	4.0	4.7	3.7	3.8
Trade accounts and trade notes receivable	10.3	10.3	10.0	9.7	9.7
Inventories	8.8	8.8	8.7	8.7	8.6
Total current assets	26.5	27.2	27.7	26.6	26.6
Net property, plant, and equipment	31.0	30.3	29.7	29.2	29.0
Short-term debt, including installments on long-term debt	6.6	7.6	7.7	7.6	7.0
Total current liabilities	22.6	23.8	24.5	23.7	23.6
Long-term debt	25.6	25.1	24.9	24.7	24.5
Total liabilities	63.7	64.1	64.4	63.1	62.9
Stockholders' equity	36.3	35.9	35.6	36.9	37.1

¹Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Nondurable Manufacturing Industries Assets Under \$5 Million ¹					Nondurable Manufacturing Industries Assets \$5 Million to \$10 Million ¹					Nondurable Manufacturing Industries Assets \$10 Million to \$25 Million ¹				
2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
(million dollars)					(million dollars)					(million dollars)				
3,485	4,186	4,022	3,674	3,813	1,325	1,232	1,281	986	1,089	1,443	1,884	1,724	1,532	1,821
603	461	431	435	393	212	156	269	200	142	190	128	115	114	183
4,089	4,647	4,453	4,110	4,206	1,537	1,388	1,550	1,186	1,230	1,632	2,012	1,840	1,645	2,004
552	573	697	701	588	326	347	417	380	583	948	715	619	508	503
4,641	5,220	5,150	4,811	4,793	1,863	1,734	1,967	1,566	1,814	2,580	2,728	2,459	2,154	2,507
11,025	11,476	11,499	11,089	11,413	5,902	5,987	5,733	5,358	5,315	7,787	7,805	7,188	8,136	8,182
6,978	7,215	7,685	7,242	7,619	4,191	4,306	4,261	3,974	4,363	6,969	7,008	6,526	7,271	7,308
1,674	1,698	1,675	1,713	2,167	590	654	626	588	822	1,151	1,358	1,135	1,121	1,165
24,318	25,609	26,010	24,855	25,993	12,546	12,681	12,586	11,486	12,314	18,487	18,899	17,308	18,681	19,161
34,060	33,989	37,658	35,038	36,969	15,327	15,758	16,332	15,114	15,696	24,321	25,488	25,090	27,502	27,698
431	553	572	419	708	388	210	345	361	201	586	598	491	562	521
22,355	22,467	25,128	22,951	25,061	9,348	9,083	9,617	8,955	9,183	13,380	14,009	13,443	15,244	15,283
12,136	12,075	13,102	12,507	12,616	6,367	6,885	7,061	6,520	6,714	11,526	12,077	12,137	12,820	12,936
1,822	1,835	1,845	1,779	1,903	1,060	749	1,126	1,169	1,180	3,167	3,408	3,173	3,519	4,667
38,276	39,519	40,956	39,141	40,512	19,973	20,315	20,772	19,175	20,208	33,180	34,383	32,619	35,020	36,764
2,139	2,401	2,559	2,322	2,633	1,701	1,482	1,395	1,483	1,673	2,252	2,368	2,336	2,718	2,672
394	332	343	287	271	175	289	278	205	83	373	307	310	192	163
5,580	6,043	5,983	5,929	6,218	2,861	2,869	2,697	2,590	2,551	4,485	4,292	4,035	4,426	4,432
135	169	137	81	123	68	65	52	14	67	77	92	92	42	57
1,167	794	1,232	1,316	1,306	560	727	659	680	701	853	969	839	1,145	1,080
632	507	596	1,144	1,315	223	239	218	205	292	337	519	405	411	278
1,933	1,842	2,144	2,087	2,137	1,142	1,058	1,072	979	1,002	1,817	2,013	1,877	2,033	2,038
11,982	12,088	12,994	13,166	14,003	6,730	6,728	6,371	6,156	6,369	10,193	10,559	9,896	10,967	10,720
4,182	4,490	5,070	4,918	4,556	2,468	2,615	2,570	2,587	2,823	4,429	4,142	4,638	4,774	5,052
3,874	4,449	5,473	5,230	5,486	1,522	2,040	2,038	2,160	1,913	3,064	3,059	2,721	2,937	2,696
989	916	640	655	763	377	248	345	291	294	939	998	1,162	1,114	1,242
21,027	21,945	24,176	23,970	24,808	11,098	11,631	11,324	11,194	11,399	18,626	18,758	18,416	19,793	19,710
6,400	6,812	6,518	4,863	4,949	1,677	1,535	1,672	1,995	1,919	5,775	5,175	5,703	4,998	4,521
10,850	10,763	10,262	10,307	10,755	7,198	7,150	7,776	5,986	6,891	8,779	10,451	8,500	10,229	12,534
17,249	17,575	16,780	15,171	15,704	8,875	8,685	9,448	7,981	8,809	14,554	15,626	14,203	15,227	17,054
38,276	39,519	40,956	39,141	40,512	19,973	20,315	20,772	19,175	20,208	33,180	34,383	32,619	35,020	36,764
12,336	13,521	13,016	11,689	11,990	5,816	5,953	6,215	5,331	5,945	8,294	8,340	7,412	7,714	8,441
(percent of total assets)					(percent of total assets)					(percent of total assets)				
12.1	13.2	12.6	12.3	11.8	9.3	8.5	9.5	8.2	9.0	7.8	7.9	7.5	6.1	6.8
28.8	29.0	28.1	28.3	28.2	29.6	29.5	27.6	27.9	26.3	23.5	22.7	22.0	23.2	22.3
18.2	18.3	18.8	18.5	18.8	21.0	21.2	20.5	20.7	21.6	21.0	20.4	20.0	20.8	19.9
63.5	64.8	63.5	63.5	64.2	62.8	62.4	60.6	59.9	60.9	55.7	55.0	53.1	53.3	52.1
31.7	30.6	32.0	32.0	31.1	31.9	33.9	34.0	34.0	33.2	34.7	35.1	37.2	36.6	35.2
11.3	10.2	11.5	13.0	13.6	13.3	13.5	12.3	13.4	13.6	11.5	12.1	11.9	12.8	11.4
31.3	30.6	31.7	33.6	34.6	33.7	33.1	30.7	32.1	31.5	30.7	30.7	30.3	31.3	29.2
21.0	22.6	25.7	25.9	24.8	20.0	22.9	22.2	24.8	23.4	22.6	20.9	22.6	22.0	21.1
54.9	55.5	59.0	61.2	61.2	55.6	57.3	54.5	58.4	56.4	56.1	54.6	56.5	56.5	53.6
45.1	44.5	41.0	38.8	38.8	44.4	42.7	45.5	41.6	43.6	43.9	45.4	43.5	43.5	46.4

TABLE 18.0—INCOME STATEMENT
FOR CORPORATIONS INCLUDED IN MANUFACTURING, BY ASSET SIZE

Item	All Durable Manufacturing Industries ¹				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	626,562	612,803	619,889	584,168	598,256
Depreciation, depletion and amortization of property, plant, and equipment	20,613	21,057	22,795	21,735	22,454
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	556,811	549,726	571,316	545,631	558,850
Income (or loss) from operations	49,138	42,020	25,777	16,802	16,952
Interest expense	11,977	13,146	13,401	13,116	12,110
All other nonoperating income (expense)	17,658	19,657	18,770	(28,248)	(7,757)
Income (or loss) before income taxes	54,819	48,531	31,145	(24,562)	(2,914)
Provision for current and deferred domestic income taxes	16,907	14,707	11,677	4,286	5,389
Income (or loss) after income taxes	37,912	33,824	19,469	(28,847)	(8,303)
Cash dividends charged to retained earnings in current quarter	18,905	15,417	11,959	9,743	10,118
Net income retained in business	19,007	18,407	7,509	(38,590)	(18,421)
Retained earnings at beginning of quarter	579,457	592,753	598,154	600,229	553,749
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc.	(4,184)	(5,076)	(1,522)	(6,432)	(2,994)
Retained earnings at end of quarter	594,281	606,084	604,141	555,207	532,334
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	3.3	3.4	3.7	3.7	3.8
All other operating costs and expenses	88.9	89.7	92.2	93.4	93.4
Income (or loss) from operations	7.8	6.9	4.2	2.9	2.8
Interest expense	1.9	2.1	2.2	2.2	2.0
All other nonoperating income (expense)	2.8	3.2	3.0	(4.8)	(1.3)
Income (or loss) before income taxes	8.7	7.9	5.0	(4.2)	(0.5)
Provision for current and deferred domestic income taxes	2.7	2.4	1.9	0.7	0.9
Income (or loss) after income taxes	6.1	5.5	3.1	(4.9)	(1.4)
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	20.92	18.07	11.37	(9.03)	(1.07)
After income taxes	14.47	12.60	7.11	(10.61)	(3.05)
Annual rate of profit on total assets:					
Before income taxes	8.64	7.47	4.74	(3.74)	(0.44)
After income taxes	5.98	5.21	2.96	(4.39)	(1.26)
	BALANCE SHEET RATIOS (based on succeeding table)				
Total current assets to total current liabilities	1.37	1.38	1.36	1.35	1.33
Total cash, U.S. Government and other securities to total current liabilities	0.26	0.26	0.27	0.25	0.25
Total stockholders' equity to total debt	1.71	1.72	1.77	1.71	1.69

¹Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Durable Manufacturing Industries Assets Under \$5 Million ¹					Durable Manufacturing Industries Assets \$5 Million to \$10 Million ¹					Durable Manufacturing Industries Assets \$10 Million to \$25 Million ¹				
2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
(million dollars)					(million dollars)					(million dollars)				
43,991	43,710	41,576	40,805	42,185	17,841	16,877	16,101	14,415	14,792	24,187	23,069	21,826	21,189	22,398
1,159	1,127	1,244	1,130	1,202	430	447	445	380	384	673	644	641	680	740
39,058	39,261	40,583	37,450	38,394	16,050	15,294	15,267	13,273	13,375	21,280	20,672	20,042	19,324	20,348
3,774	3,322	(251)	2,226	2,589	1,362	1,137	390	762	1,032	2,234	1,754	1,142	1,185	1,309
487	555	551	492	540	238	224	266	217	207	437	381	433	355	421
71	51	37	26	(13)	106	98	71	61	46	(7)	146	(86)	(14)	(38)
3,358	2,817	(765)	1,759	2,036	1,230	1,010	194	605	871	1,791	1,519	624	816	850
296	353	174	240	206	220	183	75	91	87	360	274	213	177	43
3,062	2,465	(939)	1,519	1,830	1,009	827	119	514	784	1,431	1,245	411	639	807
1,430	917	644	1,366	976	686	441	307	305	435	814	446	570	458	663
1,633	1,548	(1,584)	153	853	324	386	(187)	209	349	617	800	(159)	182	144
25,598	23,319	24,430	23,443	24,319	10,847	10,636	9,590	7,756	10,055	15,548	14,966	13,318	14,486	14,912
(416)	(485)	(313)	(244)	(404)	(232)	83	(43)	13	(181)	11	6	76	(396)	(105)
26,815	24,382	22,533	23,352	24,768	10,939	11,105	9,360	7,978	10,223	16,176	15,772	13,235	14,272	14,951
(percent of net sales)					(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.6	2.6	3.0	2.8	2.8	2.4	2.6	2.8	2.6	2.6	2.8	2.8	2.9	3.2	3.3
88.8	89.8	97.6	91.8	91.0	90.0	90.6	94.8	92.1	90.4	88.0	89.6	91.8	91.2	90.8
8.6	7.6	(0.6)	5.5	6.1	7.6	6.7	2.4	5.3	7.0	9.2	7.6	5.2	5.6	5.8
1.1	1.3	1.3	1.2	1.3	1.3	1.3	1.7	1.5	1.4	1.8	1.6	2.0	1.7	1.9
0.2	0.1	0.1	0.1	0.0	0.6	0.6	0.4	0.4	0.3	0.0	0.6	(0.4)	(0.1)	(0.2)
7.6	6.4	(1.8)	4.3	4.8	6.9	6.0	1.2	4.2	5.9	7.4	6.6	2.9	3.9	3.8
0.7	0.8	0.4	0.6	0.5	1.2	1.1	0.5	0.6	0.6	1.5	1.2	1.0	0.8	0.2
7.0	5.6	(2.3)	3.7	4.3	5.7	4.9	0.7	3.6	5.3	5.9	5.4	1.9	3.0	3.6
(percent)					(percent)					(percent)				
38.14	32.85	(9.13)	21.09	24.32	29.99	25.00	5.06	18.42	23.29	28.72	24.55	10.79	12.48	13.57
34.78	28.74	(11.21)	18.22	21.85	24.62	20.47	3.11	15.66	20.96	22.95	20.12	7.11	9.77	12.88
17.56	14.61	(4.05)	9.25	10.78	13.72	11.34	2.21	7.82	10.76	13.10	11.34	4.70	5.88	5.94
16.02	12.78	(4.98)	7.99	9.69	11.26	9.28	1.36	6.65	9.69	10.47	9.29	3.10	4.61	5.63
2.17	2.15	2.13	2.12	2.10	2.16	2.11	2.01	1.97	2.03	1.98	2.09	2.01	1.94	1.92
0.43	0.41	0.43	0.40	0.42	0.40	0.37	0.34	0.31	0.32	0.32	0.36	0.38	0.32	0.33
1.44	1.34	1.35	1.30	1.32	1.39	1.43	1.25	1.19	1.36	1.38	1.46	1.25	1.50	1.25

TABLE 18.1—BALANCE SHEET
FOR CORPORATIONS INCLUDED IN MANUFACTURING, BY ASSET SIZE

Item	All Durable Manufacturing Industries ¹				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	83,221	85,674	93,442	91,865	95,466
Time deposits in the United States, including negotiable certificates of deposit	15,412	19,264	25,974	21,777	20,182
Total cash on hand and in U.S. banks	98,633	104,939	119,416	113,643	115,648
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	77,605	75,414	68,528	64,171	65,265
Total cash, U.S. Government and other securities	176,239	180,352	187,944	177,814	180,913
Trade accounts and trade notes receivable (less allowances for doubtful receivables)	324,453	331,941	320,907	315,540	304,176
Inventories	301,842	311,617	311,821	316,907	310,367
All other current assets	138,278	140,678	143,218	146,200	149,909
Total current assets	940,812	964,589	963,890	956,461	945,365
Depreciable and amortizable fixed assets, including construction in progress	1,005,811	1,029,876	1,041,243	1,041,051	1,056,958
Land and mineral rights	33,438	33,842	33,685	33,213	33,504
Less: Accumulated depreciation, depletion, and amortization	525,208	536,130	537,549	536,062	546,125
Net property, plant, and equipment	514,042	527,588	537,379	538,202	544,337
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,082,216	1,105,443	1,127,796	1,131,815	1,152,238
Total Assets	2,537,069	2,597,620	2,629,065	2,626,478	2,641,940
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	41,479	41,644	38,340	40,335	42,906
b. Other short-term debt, including commercial paper	70,722	70,045	66,758	67,203	64,629
Trade accounts and trade notes payable	207,728	215,193	217,972	214,092	204,367
Income taxes accrued, prior and current years, net of payments	33,121	33,924	33,030	31,522	28,780
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	19,018	19,173	17,959	19,670	18,057
b. Other long-term debt	17,457	15,314	19,939	17,614	21,176
All other current liabilities, including excise and sales taxes, and accrued expenses	297,341	303,263	314,831	319,853	330,527
Total current liabilities	686,865	698,557	708,828	710,288	710,441
Long-term debt (due in more than 1 year):					
a. Loans from banks	175,200	175,164	175,415	180,622	180,135
b. Other long-term debt	290,146	301,689	299,690	309,744	317,970
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	336,838	348,114	349,515	338,083	345,771
Total liabilities	1,489,049	1,523,524	1,533,448	1,538,737	1,554,317
Capital stock and other capital (less treasury stock)	453,740	468,012	491,475	532,534	555,289
Retained earnings	594,281	606,084	604,141	555,207	532,334
Stockholders' equity	1,048,020	1,074,096	1,095,617	1,087,741	1,087,623
Total Liabilities and Stockholders' Equity	2,537,069	2,597,620	2,629,065	2,626,478	2,641,940
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	253,947	266,032	255,061	246,173	234,924
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. Government and other securities	6.9	6.9	7.1	6.8	6.8
Trade accounts and trade notes receivable	12.8	12.8	12.2	12.0	11.5
Inventories	11.9	12.0	11.9	12.1	11.7
Total current assets	37.1	37.1	36.7	36.4	35.8
Net property, plant, and equipment	20.3	20.3	20.4	20.5	20.6
Short-term debt, including installments on long-term debt	5.9	5.6	5.4	5.5	5.6
Total current liabilities	27.1	26.9	27.0	27.0	26.9
Long-term debt	18.3	18.4	18.1	18.7	18.9
Total liabilities	58.7	58.7	58.3	58.6	58.8
Stockholders' equity	41.3	41.3	41.7	41.4	41.2

¹Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

TABLE 19.0—INCOME STATEMENT
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 20 AND 21,
ASSETS \$25 MILLION AND OVER

Item	Food and Kindred Products ^{1 2}				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	113,065	113,575	117,197	112,477	117,354
Depreciation, depletion, and amortization of property, plant, and equipment	3,074	3,040	3,079	3,080	3,039
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	98,517	98,845	102,422	100,119	102,787
Income (or loss) from operations	11,473	11,690	11,696	9,278	11,528
Interest expense	3,126	3,076	3,199	3,159	3,048
Dividend income	292	469	1,006	377	147
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	418	290	452	307	260
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(66)	334	12	(20)	(318)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	1,521	1,605	1,403	1,450	1,808
Income (or loss) before income taxes	10,512	11,311	11,370	8,233	10,377
Less: Provision for current and deferred domestic income taxes:					
a. Federal	2,610	2,880	3,581	1,992	2,695
b. Other	363	355	378	288	392
Income (or loss) after income taxes	7,539	8,076	7,411	5,952	7,291
Extraordinary gains (losses), net of taxes	0	11	1,486	(6)	(22)
Cumulative effect of accounting changes, net of taxes	0	(1)	(1)	(7)	2
Net income (or loss) for quarter	7,539	8,086	8,896	5,939	7,271
Cash dividends charged to retained earnings in current quarter	3,345	3,617	3,678	3,225	3,299
Net income retained in business	4,194	4,469	5,218	2,714	3,972
Retained earnings at beginning of quarter	125,440	128,080	132,781	135,503	135,277
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(1,515)	(536)	(397)	(1,377)	(1,608)
Retained earnings at end of quarter	128,119	132,013	137,602	136,840	137,641
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	2.7	2.7	2.6	2.7	2.6
All other operating costs and expenses	87.1	87.0	87.4	89.0	87.6
Income (or loss) from operations	10.1	10.3	10.0	8.2	9.8
Interest expense	2.8	2.7	2.7	2.8	2.6
Dividend income	0.3	0.4	0.9	0.3	0.1
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	0.4	0.3	0.4	0.3	0.2
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(0.1)	0.3	0.0	0.0	(0.3)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.3	1.4	1.2	1.3	1.5
Income (or loss) before income taxes	9.3	10.0	9.7	7.3	8.8
Provision for current and deferred domestic income taxes	2.6	2.8	3.4	2.0	2.6
Income (or loss) after income taxes	6.7	7.1	6.3	5.3	6.2
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	35.06	36.37	35.82	26.63	31.96
After income taxes	25.14	25.97	23.35	19.26	22.45
Annual rate of profit on total assets:					
Before income taxes	10.38	11.00	10.69	7.93	9.96
After income taxes	7.44	7.85	6.97	5.74	7.00

¹Includes Tobacco Products.

²Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

TABLE 19.1—BALANCE SHEET
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 20 AND 21,
ASSETS \$25 MILLION AND OVER

Item	Food and Kindred Products ^{1 2}				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
ASSETS					
(million dollars)					
Cash and demand deposits in the United States	6,484	7,013	6,297	7,554	8,482
Time deposits in the United States, including negotiable certificates of deposit	4,272	5,029	4,345	3,871	3,340
Deposits outside the United States	377	603	489	448	481
Total cash on hand and in banks	11,133	12,645	11,131	11,873	12,304
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	343	602	147	480	538
b. Other, due in 1 year or less	544	455	1,002	906	521
Commercial and finance company paper of U.S. issuers	684	790	661	381	1,053
State and local government securities due in 1 year or less	121	83	130	69	138
Foreign securities due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	1,295	1,175	1,508	1,807	1,737
Total cash, U.S. Government and other securities	14,120	15,749	14,579	15,518	16,291
Trade receivables from U.S. Government	81	80	91	120	110
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	32,548	34,070	34,394	33,567	34,885
Total receivables	32,629	34,150	34,484	33,687	34,995
Inventories	45,300	47,072	48,317	47,139	46,476
All other current assets	15,155	15,668	16,383	15,937	15,771
Total current assets	107,204	112,639	113,763	112,281	113,535
Depreciable and amortizable fixed assets, including construction in progress	189,213	191,318	192,285	189,910	190,826
Land and mineral rights	5,637	5,884	5,987	5,841	6,055
Less: Accumulated depreciation, depletion, and amortization	92,513	94,402	94,515	93,830	94,524
Net property, plant, and equipment	102,337	102,800	103,756	101,922	102,357
U.S. Treasury and Federal agency securities due in more than 1 year	208	196	124	71	234
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	195,431	195,753	207,749	200,766	200,635
Total Assets	405,180	411,388	425,393	415,039	416,761
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	8,871	8,659	10,542	9,745	7,586
b. Commercial paper	15,289	17,828	22,054	21,969	14,227
c. Other short-term debt	1,499	1,602	3,371	3,074	2,142
Advances and prepayments by U.S. Government	62	5	70	70	70
Trade accounts and trade notes payable	26,205	26,655	28,533	24,370	24,424
Income taxes accrued, prior and current years, net of payments:					
a. Federal	3,077	3,316	3,064	2,413	3,288
b. Other	1,003	1,155	861	871	838
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	3,822	3,781	7,756	7,691	7,026
b. Bonds and debentures	802	925	909	615	1,235
c. Other long-term debt	4,232	4,388	3,299	3,455	3,753
All other current liabilities, including excise and sales taxes, and accrued expenses	38,309	41,185	38,910	37,672	38,845
Total current liabilities	103,170	109,499	119,368	111,945	103,434
Long-term debt (due in more than 1 year):					
a. Loans from banks	38,509	37,946	44,364	39,853	38,024
b. Bonds and debentures	22,156	22,373	21,044	21,570	21,222
c. Other long-term debt	60,331	57,375	53,690	58,679	60,261
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	61,075	59,785	59,957	59,343	63,944
Total liabilities	285,242	286,977	298,424	291,390	286,884
Capital stock and other capital	67,066	69,723	66,944	63,844	70,330
Retained earnings	128,119	132,013	137,602	136,840	137,641
Cumulative foreign currency translation adjustment	(5,417)	(5,509)	(6,061)	(6,885)	(7,143)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	(700)	(1,155)	(80)	566	1,072
Less: Treasury stock, at cost	69,130	70,661	71,435	70,715	72,024
Stockholders' equity	119,938	124,411	126,969	123,649	129,876
Total Liabilities and Stockholders' Equity	405,180	411,388	425,393	415,039	416,761
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	4,033	3,140	(5,605)	336	10,101

¹Includes Tobacco Products.

²Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

TABLE 20.0—INCOME STATEMENT
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 22,
ASSETS \$25 MILLION AND OVER

Item	Textile Mill Products				
	2Q 2000	3Q 2000	4Q 2000 ¹	1Q 2001 ¹	2Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	12,723	12,390	11,537	11,139	11,251
Depreciation, depletion, and amortization of property, plant, and equipment	541	528	493	491	491
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	11,466	11,233	10,595	10,247	10,278
Income (or loss) from operations	716	630	450	401	482
Interest expense	456	457	400	409	381
Dividend income	0	0	0	0	1
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	12	(1)	(31)	(23)	(34)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(141)	(719)	(240)	(76)	(44)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	34	77	1	14	11
Income (or loss) before income taxes	165	(470)	(220)	(92)	35
Less: Provision for current and deferred domestic income taxes:					
a. Federal	73	99	(72)	45	53
b. Other	30	(19)	(14)	25	28
Income (or loss) after income taxes	61	(550)	(134)	(162)	(46)
Extraordinary gains (losses), net of taxes	3	0	1	1	6
Cumulative effect of accounting changes, net of taxes	0	1	0	(1)	0
Net income (or loss) for quarter	64	(550)	(133)	(163)	(40)
Cash dividends charged to retained earnings in current quarter	173	50	102	96	63
Net income retained in business	(109)	(600)	(235)	(259)	(103)
Retained earnings at beginning of quarter	6,066	6,235	5,577	5,796	5,453
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(33)	(145)	58	49	(13)
Retained earnings at end of quarter	5,925	5,490	5,400	5,586	5,336
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	4.3	4.3	4.3	4.4	4.4
All other operating costs and expenses	90.1	90.7	91.8	92.0	91.4
Income (or loss) from operations	5.6	5.1	3.9	3.6	4.3
Interest expense	3.6	3.7	3.5	3.7	3.4
Dividend income	0.0	0.0	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	0.1	0.0	(0.3)	(0.2)	(0.3)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(1.1)	(5.8)	(2.1)	(0.7)	(0.4)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.3	0.6	0.0	0.1	0.1
Income (or loss) before income taxes	1.3	(3.8)	(1.9)	(0.8)	0.3
Provision for current and deferred domestic income taxes	0.8	0.6	(0.7)	0.6	0.7
Income (or loss) after income taxes	0.5	(4.4)	(1.2)	(1.5)	(0.4)
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	5.88	(16.81)	(8.18)	(3.19)	1.27
After income taxes	2.20	(19.64)	(5.01)	(5.60)	(1.68)
Annual rate of profit on total assets:					
Before income taxes	1.58	(4.61)	(2.24)	(0.94)	0.37
After income taxes	0.59	(5.39)	(1.37)	(1.66)	(0.49)

¹Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

TABLE 20.1—BALANCE SHEET
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 22,
ASSETS \$25 MILLION AND OVER

Item	Textile Mill Products				
	2Q 2000	3Q 2000	4Q 2000 ¹	1Q 2001 ¹	2Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	383	567	519	756	669
Time deposits in the United States, including negotiable certificates of deposit	65	1	2	2	0
Deposits outside the United States	3	3	2	3	4
Total cash on hand and in banks	451	571	523	761	673
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	60	49	47	28	57
b. Other, due in 1 year or less	6	6	6	6	8
Commercial and finance company paper of U.S. issuers	0	0	0	0	0
State and local government securities due in 1 year or less	1	1	1	1	25
Foreign securities due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	83	171	178	272	355
Total cash, U.S. Government and other securities	600	798	754	1,068	1,118
Trade receivables from U.S. Government	15	6	7	8	11
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	6,678	6,510	5,743	5,697	5,694
Total receivables	6,693	6,516	5,750	5,705	5,705
Inventories	8,970	8,817	8,466	8,545	8,174
All other current assets	1,339	1,414	1,510	1,390	1,266
Total current assets	17,601	17,545	16,481	16,708	16,263
Depreciable and amortizable fixed assets, including construction in progress	32,996	32,182	31,719	31,663	30,520
Land and mineral rights	339	321	357	362	339
Less: Accumulated depreciation, depletion, and amortization	18,467	18,177	18,203	18,534	17,875
Net property, plant, and equipment	14,868	14,325	13,873	13,491	12,984
U.S. Treasury and Federal agency securities due in more than 1 year	539	558	580	532	559
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	8,555	8,388	8,322	8,464	8,186
Total Assets	41,563	40,816	39,256	39,195	37,992
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,478	1,358	958	907	953
b. Commercial paper	4	5	6	4	7
c. Other short-term debt	187	59	51	52	58
Advances and prepayments by U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	3,392	3,242	3,018	2,827	2,965
Income taxes accrued, prior and current years, net of payments:					
a. Federal	150	179	125	165	134
b. Other	34	(11)	(18)	18	18
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,786	1,769	1,556	1,506	1,514
b. Bonds and debentures	17	21	28	19	9
c. Other long-term debt	148	163	162	449	344
All other current liabilities, including excise and sales taxes, and accrued expenses	2,881	2,901	3,160	3,151	2,758
Total current liabilities	10,076	9,686	9,046	9,099	8,760
Long-term debt (due in more than 1 year):					
a. Loans from banks	8,668	8,279	7,838	7,739	7,358
b. Bonds and debentures	4,760	4,855	4,355	4,382	4,387
c. Other long-term debt	3,445	3,301	3,704	2,902	2,940
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	3,412	3,498	3,570	3,483	3,553
Total liabilities	30,362	29,619	28,512	27,605	26,998
Capital stock and other capital	7,019	7,405	6,773	7,571	7,309
Retained earnings	5,925	5,490	5,400	5,586	5,336
Cumulative foreign currency translation adjustment	(437)	(484)	(367)	(544)	(576)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	192	348	367	361	369
Less: Treasury stock, at cost	1,498	1,562	1,429	1,384	1,444
Stockholders' equity	11,201	11,197	10,743	11,590	10,995
Total Liabilities and Stockholders' Equity	41,563	40,816	39,256	39,195	37,992
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	7,525	7,859	7,435	7,609	7,504

¹Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

TABLE 21.0—INCOME STATEMENT
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUPS 23 AND 31,
ASSETS \$25 MILLION AND OVER

Item	Apparel ¹				
	2Q 2000	3Q 2000	4Q 2000 ²	1Q 2001 ²	2Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	12,035	13,772	13,920	12,955	11,598
Depreciation, depletion, and amortization of property, plant, and equipment	265	290	295	273	269
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	10,999	12,499	12,799	11,548	10,585
Income (or loss) from operations	772	983	826	1,134	744
Interest expense	348	389	403	394	343
Dividend income	8	3	135	8	16
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	80	81	66	58	104
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	6	(8)	(253)	(27)	11
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	6	25	29	6	13
Income (or loss) before income taxes	524	696	400	784	544
Less: Provision for current and deferred domestic income taxes:					
a. Federal	171	221	167	265	214
b. Other	7	20	25	17	17
Income (or loss) after income taxes	346	454	208	502	312
Extraordinary gains (losses), net of taxes	0	(7)	(2)	2	(5)
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (or loss) for quarter	346	448	205	504	307
Cash dividends charged to retained earnings in current quarter	135	130	157	120	142
Net income retained in business	211	318	48	384	165
Retained earnings at beginning of quarter	7,029	7,507	8,543	8,671	8,225
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	59	(30)	(30)	(4)	(88)
Retained earnings at end of quarter	7,299	7,795	8,562	9,051	8,302
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	2.2	2.1	2.1	2.1	2.3
All other operating costs and expenses	91.4	90.8	91.9	89.1	91.3
Income (or loss) from operations	6.4	7.1	5.9	8.8	6.4
Interest expense	2.9	2.8	2.9	3.0	3.0
Dividend income	0.1	0.0	1.0	0.1	0.1
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	0.7	0.6	0.5	0.4	0.9
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	0.1	(0.1)	(1.8)	(0.2)	0.1
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.0	0.2	0.2	0.0	0.1
Income (or loss) before income taxes	4.4	5.1	2.9	6.1	4.7
Provision for current and deferred domestic income taxes	1.5	1.7	1.4	2.2	2.0
Income (or loss) after income taxes	2.9	3.3	1.5	3.9	2.7
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	18.62	23.30	12.31	23.61	17.21
After income taxes	12.29	15.22	6.40	15.13	9.89
Annual rate of profit on total assets:					
Before income taxes	5.70	7.08	4.03	8.00	5.72
After income taxes	3.76	4.63	2.09	5.12	3.29

¹Includes Leather Products.

²Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

TABLE 21.1—BALANCE SHEET
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUPS 23 AND 31,
ASSETS \$25 MILLION AND OVER

Item	Apparel ^{1 2}				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
ASSETS					
(million dollars)					
Cash and demand deposits in the United States	770	894	1,217	853	851
Time deposits in the United States, including negotiable certificates of deposit	35	29	115	48	3
Deposits outside the United States	14	18	17	16	9
Total cash on hand and in banks	819	941	1,349	917	862
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	0	0	0
b. Other, due in 1 year or less	0	21	22	137	22
Commercial and finance company paper of U.S. issuers	145	153	123	52	164
State and local government securities due in 1 year or less	0	0	0	0	0
Foreign securities due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	131	149	179	181	28
Total cash, U.S. Government and other securities	1,096	1,265	1,674	1,288	1,077
Trade receivables from U.S. Government	4	5	5	10	6
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	6,435	7,801	7,034	7,326	6,452
Total receivables	6,439	7,805	7,040	7,336	6,457
Inventories	9,604	10,189	10,229	10,313	10,488
All other current assets	1,524	1,808	1,977	2,060	1,921
Total current assets	18,662	21,067	20,920	20,996	19,943
Depreciable and amortizable fixed assets, including construction in progress	11,743	12,025	13,005	12,538	11,958
Land and mineral rights	273	282	296	299	270
Less: Accumulated depreciation, depletion, and amortization	5,806	6,053	6,745	6,532	6,229
Net property, plant, and equipment	6,210	6,254	6,555	6,305	5,999
U.S. Treasury and Federal agency securities due in more than 1 year	71	31	33	25	28
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	11,803	11,930	12,173	11,880	12,022
Total Assets	36,746	39,282	39,681	39,207	37,992
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,549	2,318	1,777	1,254	1,454
b. Commercial paper	642	247	57	70	190
c. Other short-term debt	711	452	270	185	226
Advances and prepayments by U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	3,488	3,431	3,672	3,402	3,574
Income taxes accrued, prior and current years, net of payments:					
a. Federal	124	303	369	317	223
b. Other	80	(3)	(47)	24	(22)
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	838	853	948	2,639	2,690
b. Bonds and debentures	80	340	278	268	237
c. Other long-term debt	192	240	249	282	190
All other current liabilities, including excise and sales taxes, and accrued expenses	3,564	3,340	3,403	3,378	3,153
Total current liabilities	11,266	11,522	10,977	11,818	11,914
Long-term debt (due in more than 1 year):					
a. Loans from banks	5,468	5,878	5,728	3,362	3,206
b. Bonds and debentures	3,600	3,427	3,591	3,927	3,628
c. Other long-term debt	1,440	2,207	2,205	2,636	2,683
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	3,721	4,304	4,195	4,183	3,924
Total liabilities	25,495	27,337	26,695	25,925	25,355
Capital stock and other capital	7,077	7,317	7,298	7,019	7,136
Retained earnings	7,299	7,795	8,562	9,051	8,302
Cumulative foreign currency translation adjustment	(8)	(5)	(25)	(24)	(14)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	(170)	(119)	379	383	360
Less: Treasury stock, at cost	2,946	3,043	3,227	3,146	3,148
Stockholders' equity	11,252	11,945	12,987	13,282	12,637
Total Liabilities and Stockholders' Equity	36,746	39,282	39,681	39,207	37,992
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	7,396	9,545	9,943	9,179	8,029

¹Includes Leather Products.

²Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

TABLE 22.0—INCOME STATEMENT
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 26,
ASSETS \$25 MILLION AND OVER

Item	Paper and Allied Products				
	2Q 2000	3Q 2000 ¹	4Q 2000 ¹	1Q 2001 ¹	2Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	41,870	41,045	40,463	38,924	40,099
Depreciation, depletion, and amortization of property, plant, and equipment	2,274	2,318	2,294	2,294	2,282
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	35,210	34,753	35,219	34,050	34,901
Income (or loss) from operations	4,387	3,974	2,949	2,580	2,917
Interest expense	1,379	1,445	1,605	1,593	1,575
Dividend income	10	19	19	22	43
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	(50)	(86)	154	133	150
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(464)	(596)	(748)	(43)	(162)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	464	441	418	190	170
Income (or loss) before income taxes	2,968	2,308	1,187	1,289	1,544
Less: Provision for current and deferred domestic income taxes:					
a. Federal	814	582	390	427	548
b. Other	85	132	38	82	99
Income (or loss) after income taxes	2,069	1,593	760	779	896
Extraordinary gains (losses), net of taxes	(4)	(2)	(234)	(27)	(24)
Cumulative effect of accounting changes, net of taxes	0	2	0	(3)	0
Net income (or loss) for quarter	2,065	1,593	525	749	872
Cash dividends charged to retained earnings in current quarter	780	788	689	561	551
Net income retained in business	1,286	805	(163)	188	321
Retained earnings at beginning of quarter	36,040	36,294	36,692	36,544	37,696
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(88)	(61)	(174)	(135)	72
Retained earnings at end of quarter	37,237	37,038	36,355	36,597	38,089
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	5.4	5.6	5.7	5.9	5.7
All other operating costs and expenses	84.1	84.7	87.0	87.5	87.0
Income (or loss) from operations	10.5	9.7	7.3	6.6	7.3
Interest expense	3.3	3.5	4.0	4.1	3.9
Dividend income	0.0	0.0	0.0	0.1	0.1
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	(0.1)	(0.2)	0.4	0.3	0.4
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(1.1)	(1.5)	(1.8)	(0.1)	(0.4)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.1	1.1	1.0	0.5	0.4
Income (or loss) before income taxes	7.1	5.6	2.9	3.3	3.8
Provision for current and deferred domestic income taxes	2.1	1.7	1.1	1.3	1.6
Income (or loss) after income taxes	4.9	3.9	1.9	2.0	2.2
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	17.88	14.24	7.36	7.94	9.34
After income taxes	12.46	9.83	4.71	4.80	5.42
Annual rate of profit on total assets:					
Before income taxes	6.04	4.76	2.34	2.55	3.07
After income taxes	4.21	3.29	1.50	1.54	1.78

¹Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

TABLE 22.1—BALANCE SHEET
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 26,
ASSETS \$25 MILLION AND OVER

Item	Paper and Allied Products				
	2Q 2000	3Q 2000 ¹	4Q 2000 ¹	1Q 2001 ¹	2Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	1,046	1,418	960	1,078	1,146
Time deposits in the United States, including negotiable certificates of deposit	119	150	178	227	206
Deposits outside the United States	1	0	0	0	1
Total cash on hand and in banks	1,166	1,568	1,139	1,305	1,354
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	60	5	60	57	73
b. Other, due in 1 year or less	5	67	4	12	0
Commercial and finance company paper of U.S. issuers	29	32	21	25	21
State and local government securities due in 1 year or less	0	0	0	0	0
Foreign securities due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	235	127	187	115	169
Total cash, U.S. Government and other securities	1,494	1,799	1,410	1,515	1,617
Trade receivables from U.S. Government	11	9	7	26	21
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	18,030	17,435	16,626	16,328	16,829
Total receivables	18,041	17,443	16,633	16,355	16,850
Inventories	16,388	15,756	15,447	15,914	15,778
All other current assets	4,624	4,972	5,279	5,424	5,157
Total current assets	40,547	39,970	38,770	39,207	39,402
Depreciable and amortizable fixed assets, including construction in progress	155,033	153,740	150,483	152,312	152,952
Land and mineral rights	12,910	12,970	12,503	12,580	12,626
Less: Accumulated depreciation, depletion, and amortization	71,691	72,116	67,743	70,080	71,136
Net property, plant, and equipment	96,253	94,594	95,242	94,812	94,443
U.S. Treasury and Federal agency securities due in more than 1 year	328	3,630	371	360	368
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	59,296	55,725	68,623	68,097	67,156
Total Assets	196,424	193,918	203,006	202,475	201,368
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	892	781	872	1,122	1,156
b. Commercial paper	2,684	3,601	3,214	3,332	3,154
c. Other short-term debt	3,676	2,943	3,894	3,124	2,926
Advances and prepayments by U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	9,534	9,506	10,294	9,818	9,619
Income taxes accrued, prior and current years, net of payments:					
a. Federal	709	755	499	944	840
b. Other	270	254	331	363	341
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,223	1,880	2,306	2,205	2,081
b. Bonds and debentures	349	427	474	600	1,145
c. Other long-term debt	1,347	1,254	1,645	1,530	1,733
All other current liabilities, including excise and sales taxes, and accrued expenses	12,144	12,597	13,256	12,601	12,200
Total current liabilities	32,828	33,999	36,784	35,641	35,193
Long-term debt (due in more than 1 year):					
a. Loans from banks	23,277	22,285	20,002	19,807	19,720
b. Bonds and debentures	26,097	26,352	31,905	32,362	31,630
c. Other long-term debt	18,289	17,760	20,039	20,347	19,695
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	29,528	28,717	29,725	29,408	29,026
Total liabilities	130,020	129,112	138,454	137,564	135,264
Capital stock and other capital	36,588	35,837	35,509	35,881	35,943
Retained earnings	37,237	37,038	36,355	36,597	38,089
Cumulative foreign currency translation adjustment	(962)	(1,287)	(1,090)	(1,278)	(1,260)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	(895)	(613)	(671)	(721)	(884)
Less: Treasury stock, at cost	5,563	6,170	5,551	5,567	5,784
Stockholders' equity	66,405	64,806	64,552	64,911	66,105
Total Liabilities and Stockholders' Equity	196,424	193,918	203,006	202,475	201,368
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	7,719	5,971	1,986	3,567	4,209

¹Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

TABLE 23.0—INCOME STATEMENT
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 27,
ASSETS \$25 MILLION AND OVER

Item	Printing and Publishing ¹				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	37,627	38,250	40,594	36,615	37,259
Depreciation, depletion, and amortization of property, plant, and equipment	1,728	1,727	1,756	1,632	1,604
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	31,119	31,613	33,316	32,359	32,498
Income (or loss) from operations	4,780	4,910	5,522	2,624	3,158
Interest expense	1,694	1,607	1,669	1,545	1,486
Dividend income	9	9	8	16	11
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	22	95	(5)	154	82
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	639	1,216	(563)	188	271
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	75	4	37	103	148
Income (or loss) before income taxes	3,831	4,626	3,329	1,540	2,184
Less: Provision for current and deferred domestic income taxes:					
a. Federal	1,222	1,203	1,764	569	821
b. Other	244	233	157	191	133
Income (or loss) after income taxes	2,365	3,190	1,409	780	1,230
Extraordinary gains (losses), net of taxes	(8)	(19)	(27)	(6)	(7)
Cumulative effect of accounting changes, net of taxes	(21)	(21)	(134)	(25)	0
Net income (or loss) for quarter	2,336	3,150	1,248	749	1,223
Cash dividends charged to retained earnings in current quarter	1,467	718	1,000	963	927
Net income retained in business	869	2,432	248	(214)	296
Retained earnings at beginning of quarter	40,463	43,155	43,334	40,777	41,200
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(1,001)	(471)	(720)	30	(346)
Retained earnings at end of quarter	40,332	45,116	42,862	40,593	41,150
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	4.6	4.5	4.3	4.5	4.3
All other operating costs and expenses	82.7	82.6	82.1	88.4	87.2
Income (or loss) from operations	12.7	12.8	13.6	7.2	8.5
Interest expense	4.5	4.2	4.1	4.2	4.0
Dividend income	0.0	0.0	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	0.1	0.2	0.0	0.4	0.2
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	1.7	3.2	(1.4)	0.5	0.7
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.2	0.0	0.1	0.3	0.4
Income (or loss) before income taxes	10.2	12.1	8.2	4.2	5.9
Provision for current and deferred domestic income taxes	3.9	3.8	4.7	2.1	2.6
Income (or loss) after income taxes	6.3	8.3	3.5	2.1	3.3
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	21.95	26.12	19.62	6.55	9.30
After income taxes	13.55	18.01	8.30	3.32	5.24
Annual rate of profit on total assets:					
Before income taxes	7.69	8.91	6.63	2.71	3.85
After income taxes	4.74	6.15	2.81	1.37	2.17

¹Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

TABLE 23.1—BALANCE SHEET
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 27,
ASSETS \$25 MILLION AND OVER

Item	Printing and Publishing ¹				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	4,142	3,577	3,526	3,744	3,959
Time deposits in the United States, including negotiable certificates of deposit	157	144	125	156	75
Deposits outside the United States	7	12	11	6	11
Total cash on hand and in banks	4,306	3,733	3,661	3,906	4,045
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	1	0	26	14	0
b. Other, due in 1 year or less	789	95	466	273	23
Commercial and finance company paper of U.S. issuers	205	518	185	236	243
State and local government securities due in 1 year or less	62	66	68	94	91
Foreign securities due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	1,451	1,075	1,608	1,448	1,515
Total cash, U.S. Government and other securities	6,814	5,487	6,013	5,971	5,918
Trade receivables from U.S. Government	23	22	22	24	24
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	22,751	24,339	24,870	23,973	23,778
Total receivables	22,775	24,361	24,892	23,996	23,801
Inventories	7,962	8,360	7,958	8,670	8,536
All other current assets	9,312	11,200	8,933	9,746	8,943
Total current assets	46,863	49,408	47,796	48,383	47,198
Depreciable and amortizable fixed assets, including construction in progress	68,729	71,679	68,827	70,209	70,567
Land and mineral rights	1,957	2,057	2,047	2,057	2,203
Less: Accumulated depreciation, depletion, and amortization	36,203	37,865	36,521	37,499	37,732
Net property, plant, and equipment	34,482	35,871	34,353	34,767	35,038
U.S. Treasury and Federal agency securities due in more than 1 year	0	0	2	2	15
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	118,067	122,345	118,739	144,440	144,852
Total Assets	199,413	207,625	200,890	227,592	227,103
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	3,741	4,008	3,346	3,774	3,700
b. Commercial paper	2,931	3,467	2,950	3,577	2,869
c. Other short-term debt	209	155	157	110	103
Advances and prepayments by U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	9,870	10,833	11,015	10,134	10,398
Income taxes accrued, prior and current years, net of payments:					
a. Federal	605	556	1,096	1,211	1,021
b. Other	436	362	324	263	163
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	980	1,337	1,505	1,400	1,441
b. Bonds and debentures	197	78	32	47	30
c. Other long-term debt	2,226	2,363	1,991	1,939	2,097
All other current liabilities, including excise and sales taxes, and accrued expenses	20,721	20,322	21,093	21,282	20,506
Total current liabilities	41,915	43,481	43,511	43,735	42,328
Long-term debt (due in more than 1 year):					
a. Loans from banks	23,408	28,905	28,288	28,177	28,004
b. Bonds and debentures	6,621	6,368	6,176	5,759	5,932
c. Other long-term debt	32,542	32,818	31,719	31,853	32,127
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	25,101	25,220	23,311	23,981	24,784
Total liabilities	129,587	136,792	133,004	133,505	133,175
Capital stock and other capital	46,635	43,298	42,446	71,233	70,831
Retained earnings	40,332	45,116	42,862	40,593	41,150
Cumulative foreign currency translation adjustment	(309)	(289)	(231)	(346)	(335)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	162	97	54	28	181
Less: Treasury stock, at cost	16,995	17,389	17,246	17,420	17,900
Stockholders' equity	69,826	70,833	67,886	94,087	93,928
Total Liabilities and Stockholders' Equity	199,413	207,625	200,890	227,592	227,103
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	4,948	5,927	4,285	4,648	4,870

¹Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

TABLE 24.0—INCOME STATEMENT
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 28,
ASSETS \$25 MILLION AND OVER

Item	Chemicals and Allied Products ¹				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	120,615	120,404	122,970	124,015	126,442
Depreciation, depletion, and amortization of property, plant, and equipment	4,914	4,899	5,078	4,903	4,652
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	103,515	104,017	107,830	110,010	109,237
Income (or loss) from operations	12,187	11,488	10,062	9,101	12,553
Interest expense	4,457	4,519	4,981	4,651	4,648
Dividend income	1,378	865	2,926	493	822
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	3,343	2,729	3,994	3,752	2,850
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	300	345	(5,345)	(1,424)	(1,289)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	2,574	2,359	1,595	4,222	3,412
Income (or loss) before income taxes	15,325	13,267	8,251	11,494	13,701
Less: Provision for current and deferred domestic income taxes:					
a. Federal	1,888	1,640	1,547	1,105	1,640
b. Other	264	202	19	19	220
Income (or loss) after income taxes	13,172	11,425	6,684	10,370	11,841
Extraordinary gains (losses), net of taxes	(5)	4	135	69	538
Cumulative effect of accounting changes, net of taxes	9	(3)	(70)	(79)	(18)
Net income (or loss) for quarter	13,176	11,425	6,749	10,360	12,361
Cash dividends charged to retained earnings in current quarter	6,339	5,957	9,671	5,423	7,684
Net income retained in business	6,837	5,468	(2,922)	4,936	4,677
Retained earnings at beginning of quarter	161,380	164,577	169,692	161,135	168,092
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(3,394)	(2,879)	(883)	4,084	(13,179)
Retained earnings at end of quarter	164,823	167,167	165,887	170,156	159,589
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	4.1	4.1	4.1	4.0	3.7
All other operating costs and expenses	85.8	86.4	87.7	88.7	86.4
Income (or loss) from operations	10.1	9.5	8.2	7.3	9.9
Interest expense	3.7	3.8	4.1	3.7	3.7
Dividend income	1.1	0.7	2.4	0.4	0.7
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	2.8	2.3	3.2	3.0	2.3
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	0.2	0.3	(4.3)	(1.1)	(1.0)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.1	2.0	1.3	3.4	2.7
Income (or loss) before income taxes	12.7	11.0	6.7	9.3	10.8
Provision for current and deferred domestic income taxes	1.8	1.5	1.3	0.9	1.5
Income (or loss) after income taxes	10.9	9.5	5.4	8.4	9.4
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	26.27	22.24	13.70	18.20	22.19
After income taxes	22.58	19.15	11.09	16.42	19.18
Annual rate of profit on total assets:					
Before income taxes	9.19	7.63	4.65	6.34	7.47
After income taxes	7.90	6.57	3.77	5.72	6.45

¹Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

TABLE 24.1—BALANCE SHEET
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 28,
ASSETS \$25 MILLION AND OVER

Item	Chemicals and Allied Products ¹				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	7,232	23,872	25,426	9,752	13,949
Time deposits in the United States, including negotiable certificates of deposit	3,421	1,963	3,907	2,921	2,905
Deposits outside the United States	147	233	232	233	298
Total cash on hand and in banks	10,800	26,068	29,564	12,905	17,152
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	396	460	180	220	159
b. Other, due in 1 year or less	1,053	904	639	1,004	790
Commercial and finance company paper of U.S. issuers	1,908	3,219	3,153	3,423	3,160
State and local government securities due in 1 year or less	127	240	431	91	439
Foreign securities due in 1 year or less	2	19	1	70	1
Other short-term financial investments, including bankers' acceptances	7,864	7,781	9,888	5,935	6,436
Total cash, U.S. Government and other securities	22,149	38,692	43,856	23,648	28,137
Trade receivables from U.S. Government	106	138	88	92	89
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	61,435	62,195	61,057	62,723	62,832
Total receivables	61,541	62,333	61,145	62,815	62,921
Inventories	52,767	55,526	55,759	56,487	55,002
All other current assets	38,998	37,736	42,559	49,897	50,454
Total current assets	175,456	194,287	203,320	192,847	196,514
Depreciable and amortizable fixed assets, including construction in progress	328,391	334,268	335,791	336,432	336,171
Land and mineral rights	8,220	8,211	8,143	8,284	8,320
Less: Accumulated depreciation, depletion, and amortization	159,321	162,348	162,575	164,795	165,752
Net property, plant, and equipment	177,289	180,131	181,359	179,921	178,739
U.S. Treasury and Federal agency securities due in more than 1 year	698	948	921	829	1,067
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	313,907	320,135	324,122	352,093	357,542
Total Assets	667,350	695,501	709,722	725,690	733,861
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	6,127	6,386	8,139	13,355	12,074
b. Commercial paper	23,195	25,159	22,365	21,022	19,674
c. Other short-term debt	6,975	17,048	17,466	15,643	15,891
Advances and prepayments by U.S. Government	27	13	13	14	13
Trade accounts and trade notes payable	39,313	41,069	41,634	43,402	41,065
Income taxes accrued, prior and current years, net of payments:					
a. Federal	5,499	5,392	5,179	8,630	7,999
b. Other	902	1,188	1,211	1,532	1,610
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	2,967	3,628	4,279	3,402	3,277
b. Bonds and debentures	2,237	1,822	2,124	3,314	2,756
c. Other long-term debt	4,732	9,434	11,954	10,914	10,668
All other current liabilities, including excise and sales taxes, and accrued expenses	69,557	70,943	73,069	70,474	86,767
Total current liabilities	161,530	182,082	187,432	191,701	201,795
Long-term debt (due in more than 1 year):					
a. Loans from banks	43,102	42,502	41,358	39,602	39,011
b. Bonds and debentures	42,672	42,357	41,020	40,225	43,975
c. Other long-term debt	70,980	73,135	74,629	78,779	77,627
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	115,743	116,829	124,290	122,738	124,467
Total liabilities	434,028	456,904	468,729	473,046	486,875
Capital stock and other capital	148,483	152,651	163,889	174,245	180,109
Retained earnings	164,823	167,167	165,887	170,156	159,589
Cumulative foreign currency translation adjustment	(8,309)	(8,208)	(10,119)	(10,352)	(10,629)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	145	642	(2,983)	(7,067)	(7,410)
Less: Treasury stock, at cost	71,820	73,655	75,681	74,338	74,673
Stockholders' equity	233,322	238,597	240,993	252,644	246,986
Total Liabilities and Stockholders' Equity	667,350	695,501	709,722	725,690	733,861
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	13,925	12,205	15,887	1,146	(5,281)

¹Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

TABLE 25.0—INCOME STATEMENT
FOR CORPORATIONS INCLUDED IN SIC INDUSTRY GROUPS 281, 2 AND 6,
ASSETS \$25 MILLION AND OVER

Item	Industrial Chemicals and Synthetics ^{1 2}				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	43,273	41,604	40,893	42,133	41,753
Depreciation, depletion, and amortization of property, plant, and equipment	2,266	2,390	2,457	2,346	2,317
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	37,162	36,958	37,758	40,165	38,503
Income (or loss) from operations	3,845	2,256	678	(378)	932
Interest expense	1,880	1,898	2,129	1,987	2,015
Dividend income	346	352	1,015	251	207
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	258	238	364	(142)	(518)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(264)	644	(901)	198	(948)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	1,105	777	1,112	1,518	1,990
Income (or loss) before income taxes	3,410	2,369	139	(540)	(350)
Less: Provision for current and deferred domestic income taxes:					
a. Federal	578	350	(505)	(378)	(250)
b. Other	16	72	21	(24)	6
Income (or loss) after income taxes	2,816	1,947	622	(138)	(106)
Extraordinary gains (losses), net of taxes	(19)	0	(15)	62	(7)
Cumulative effect of accounting changes, net of taxes	9	(1)	0	(50)	7
Net income (or loss) for quarter	2,806	1,946	607	(126)	(106)
Cash dividends charged to retained earnings in current quarter	1,161	1,525	1,067	510	969
Net income retained in business	1,645	421	(460)	(636)	(1,075)
Retained earnings at beginning of quarter	42,981	44,407	45,088	39,511	39,279
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(474)	76	(71)	974	(290)
Retained earnings at end of quarter	44,152	44,905	44,557	39,849	37,914
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	5.2	5.7	6.0	5.6	5.6
All other operating costs and expenses	85.9	88.8	92.3	95.3	92.2
Income (or loss) from operations	8.9	5.4	1.7	(0.9)	2.2
Interest expense	4.3	4.6	5.2	4.7	4.8
Dividend income	0.8	0.8	2.5	0.6	0.5
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	0.6	0.6	0.9	(0.3)	(1.2)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(0.6)	1.5	(2.2)	0.5	(2.3)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.6	1.9	2.7	3.6	4.8
Income (or loss) before income taxes	7.9	5.7	0.3	(1.3)	(0.8)
Provision for current and deferred domestic income taxes	1.4	1.0	(1.2)	(1.0)	(0.6)
Income (or loss) after income taxes	6.5	4.7	1.5	(0.3)	(0.3)
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	17.84	12.36	0.72	(2.82)	(1.86)
After income taxes	14.74	10.16	3.24	(0.72)	(0.56)
Annual rate of profit on total assets:					
Before income taxes	5.23	3.58	0.21	(0.81)	(0.53)
After income taxes	4.32	2.94	0.94	(0.21)	(0.16)

¹Included in Chemicals and Allied Products.

²Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

TABLE 25.1—BALANCE SHEET
FOR CORPORATIONS INCLUDED IN SIC INDUSTRY GROUPS 281, 2 AND 6,
ASSETS \$25 MILLION AND OVER

Item	Industrial Chemicals and Synthetics ^{1 2}				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	2,050	2,881	2,425	2,134	2,602
Time deposits in the United States, including negotiable certificates of deposit	320	497	256	503	224
Deposits outside the United States	12	8	8	17	23
Total cash on hand and in banks	2,382	3,386	2,689	2,654	2,849
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	0	0	0
b. Other, due in 1 year or less	186	114	0	141	44
Commercial and finance company paper of U.S. issuers	135	244	284	674	522
State and local government securities due in 1 year or less	1	1	0	0	0
Foreign securities due in 1 year or less	0	0	0	23	0
Other short-term financial investments, including bankers' acceptances	1,636	1,406	1,526	1,114	1,919
Total cash, U.S. Government and other securities	4,341	5,150	4,500	4,605	5,334
Trade receivables from U.S. Government	57	89	40	40	45
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	24,965	24,798	23,470	23,996	23,887
Total receivables	25,022	24,887	23,511	24,037	23,931
Inventories	19,637	21,045	21,673	21,868	20,560
All other current assets	11,827	10,474	11,581	12,420	12,860
Total current assets	60,827	61,558	61,264	62,931	62,685
Depreciable and amortizable fixed assets, including construction in progress	179,419	182,463	182,512	181,682	180,906
Land and mineral rights	3,776	3,763	3,796	4,092	4,122
Less: Accumulated depreciation, depletion, and amortization	93,780	95,599	95,777	96,708	97,198
Net property, plant, and equipment	89,416	90,627	90,531	89,066	87,831
U.S. Treasury and Federal agency securities due in more than 1 year	58	48	22	36	18
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	110,415	112,409	111,785	114,152	114,492
Total Assets	260,716	264,643	263,602	266,185	265,026
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,991	2,308	2,624	2,681	3,262
b. Commercial paper	7,288	6,416	4,581	5,494	5,285
c. Other short-term debt	1,432	1,342	2,122	3,670	4,410
Advances and prepayments by U.S. Government	14	13	13	14	13
Trade accounts and trade notes payable	17,861	17,734	18,545	18,637	17,310
Income taxes accrued, prior and current years, net of payments:					
a. Federal	2,315	2,317	1,948	2,382	2,227
b. Other	164	262	244	190	485
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,519	1,720	1,851	1,794	1,767
b. Bonds and debentures	347	267	646	1,125	1,582
c. Other long-term debt	1,624	1,466	1,419	986	1,026
All other current liabilities, including excise and sales taxes, and accrued expenses	21,601	23,305	22,138	21,407	21,109
Total current liabilities	56,156	57,149	56,131	58,379	58,478
Long-term debt (due in more than 1 year):					
a. Loans from banks	22,655	22,433	21,378	20,272	19,332
b. Bonds and debentures	22,247	21,954	21,265	21,033	21,113
c. Other long-term debt	26,870	27,657	28,606	29,230	30,022
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	56,349	58,796	59,449	60,736	60,751
Total liabilities	184,276	187,989	186,830	189,651	189,697
Capital stock and other capital	50,856	50,376	51,037	50,730	52,286
Retained earnings	44,152	44,905	44,557	39,849	37,914
Cumulative foreign currency translation adjustment	(3,142)	(3,080)	(3,186)	(3,758)	(3,943)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	(225)	(83)	(130)	(123)	(812)
Less: Treasury stock, at cost	15,202	15,464	15,506	10,164	10,116
Stockholders' equity	76,439	76,654	76,772	76,534	75,330
Total Liabilities and Stockholders' Equity	260,716	264,643	263,602	266,185	265,026
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	4,671	4,409	5,133	4,551	4,207

¹Included in Chemicals and Allied Products.

²Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

TABLE 26.0—INCOME STATEMENT
FOR CORPORATIONS INCLUDED IN SIC INDUSTRY GROUP 283,
ASSETS \$25 MILLION AND OVER

Item	Drugs ^{1 2}				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	46,582	48,337	52,752	52,275	53,800
Depreciation, depletion, and amortization of property, plant, and equipment	1,442	1,422	1,437	1,444	1,210
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	39,098	40,738	44,559	43,614	43,837
Income (or loss) from operations	6,041	6,177	6,756	7,217	8,754
Interest expense	1,353	1,459	1,592	1,203	1,231
Dividend income	754	253	1,557	101	368
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	2,915	2,216	3,326	3,654	3,257
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	547	(136)	(3,705)	(1,442)	(176)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	494	470	(533)	1,969	1,394
Income (or loss) before income taxes	9,398	7,521	5,810	10,297	12,366
Less: Provision for current and deferred domestic income taxes:					
a. Federal	801	84	1,627	909	1,313
b. Other	141	46	(39)	10	171
Income (or loss) after income taxes	8,456	7,390	4,222	9,378	10,882
Extraordinary gains (losses), net of taxes	0	0	(1)	(5)	448
Cumulative effect of accounting changes, net of taxes	0	(1)	(68)	(6)	0
Net income (or loss) for quarter	8,456	7,390	4,153	9,367	11,330
Cash dividends charged to retained earnings in current quarter	3,953	2,714	6,922	3,737	5,661
Net income retained in business	4,504	4,675	(2,769)	5,631	5,669
Retained earnings at beginning of quarter	87,170	87,586	88,711	86,405	100,812
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(2,792)	(2,886)	(512)	8,971	(13,115)
Retained earnings at end of quarter	88,882	89,375	85,431	101,007	93,366
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	3.1	2.9	2.7	2.8	2.2
All other operating costs and expenses	83.9	84.3	84.5	83.4	81.5
Income (or loss) from operations	13.0	12.8	12.8	13.8	16.3
Interest expense	2.9	3.0	3.0	2.3	2.3
Dividend income	1.6	0.5	3.0	0.2	0.7
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	6.3	4.6	6.3	7.0	6.1
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	1.2	(0.3)	(7.0)	(2.8)	(0.3)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.1	1.0	(1.0)	3.8	2.6
Income (or loss) before income taxes	20.2	15.6	11.0	19.7	23.0
Provision for current and deferred domestic income taxes	2.0	0.3	3.0	1.8	2.8
Income (or loss) after income taxes	18.2	15.3	8.0	17.9	20.2
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	36.14	28.20	21.41	36.02	44.54
After income taxes	32.52	27.71	15.56	32.80	39.20
Annual rate of profit on total assets:					
Before income taxes	15.18	11.82	8.68	14.84	16.95
After income taxes	13.66	11.62	6.31	13.52	14.91

¹Included in Chemicals and Allied Products.

²Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

TABLE 26.1—BALANCE SHEET
FOR CORPORATIONS INCLUDED IN SIC INDUSTRY GROUP 283,
ASSETS \$25 MILLION AND OVER

Item	Drugs ^{1 2}				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	3,640	5,075	6,829	6,116	9,846
Time deposits in the United States, including negotiable certificates of deposit	2,716	1,252	3,387	2,047	2,241
Deposits outside the United States	95	191	207	214	269
Total cash on hand and in banks	6,450	6,518	10,422	8,377	12,357
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	396	460	180	220	159
b. Other, due in 1 year or less	853	773	591	863	746
Commercial and finance company paper of U.S. issuers	1,700	2,610	2,120	2,577	2,531
State and local government securities due in 1 year or less	112	195	87	88	400
Foreign securities due in 1 year or less	2	19	1	47	1
Other short-term financial investments, including bankers' acceptances	5,522	4,945	6,146	4,122	3,996
Total cash, U.S. Government and other securities	15,035	15,520	19,547	16,294	20,189
Trade receivables from U.S. Government	13	11	10	17	12
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	19,279	19,487	21,434	21,534	21,983
Total receivables	19,292	19,497	21,444	21,551	21,995
Inventories	20,110	20,380	20,342	20,234	21,268
All other current assets	17,868	17,802	20,769	29,074	29,339
Total current assets	72,305	73,199	82,103	87,153	92,791
Depreciable and amortizable fixed assets, including construction in progress	79,957	82,039	84,512	85,733	87,708
Land and mineral rights	1,715	1,707	1,657	1,605	1,628
Less: Accumulated depreciation, depletion, and amortization	33,266	34,101	34,358	34,992	35,663
Net property, plant, and equipment	48,406	49,646	51,811	52,346	53,673
U.S. Treasury and Federal agency securities due in more than 1 year	640	900	899	792	1,049
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	126,294	130,715	133,013	137,224	144,330
Total Assets	247,645	254,460	267,826	277,514	291,843
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	2,629	2,509	3,294	9,291	5,790
b. Commercial paper	11,036	10,879	8,900	8,147	10,510
c. Other short-term debt	2,044	2,902	2,059	1,200	1,258
Advances and prepayments by U.S. Government	14	0	0	0	0
Trade accounts and trade notes payable	12,887	13,903	13,787	14,847	14,357
Income taxes accrued, prior and current years, net of payments:					
a. Federal	2,053	1,944	2,251	4,851	4,166
b. Other	447	493	664	796	597
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	563	489	609	574	785
b. Bonds and debentures	1,675	1,438	1,249	1,921	942
c. Other long-term debt	761	515	2,425	1,420	1,195
All other current liabilities, including excise and sales taxes, and accrued expenses	32,008	33,666	36,819	36,512	53,287
Total current liabilities	66,116	68,738	72,058	79,559	92,888
Long-term debt (due in more than 1 year):					
a. Loans from banks	10,614	10,303	10,989	8,855	9,569
b. Bonds and debentures	11,102	10,939	11,614	13,707	17,246
c. Other long-term debt	18,660	20,945	20,042	18,987	16,581
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	37,133	36,849	44,597	42,049	44,508
Total liabilities	143,625	147,773	159,301	163,157	180,792
Capital stock and other capital	51,850	55,049	62,483	61,651	65,785
Retained earnings	88,882	89,375	85,431	101,007	93,366
Cumulative foreign currency translation adjustment	(4,019)	(4,133)	(3,754)	(3,403)	(3,425)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	621	973	779	(3,565)	(3,178)
Less: Treasury stock, at cost	33,315	34,579	36,413	41,333	41,498
Stockholders' equity	104,019	106,687	108,526	114,358	111,051
Total Liabilities and Stockholders' Equity	247,645	254,460	267,826	277,514	291,843
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	6,189	4,461	10,045	7,593	(97)

¹Included in Chemicals and Allied Products.

²Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

TABLE 27.0—INCOME STATEMENT
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUPS 284, 5, 7, AND 9
ASSETS \$25 MILLION AND OVER

Item	Residual of Chemicals ¹				
	2Q 2000	3Q 2000	4Q 2000 ²	1Q 2001 ²	2Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	30,761	30,463	29,325	29,607	30,889
Depreciation, depletion, and amortization of property, plant, and equipment	1,205	1,087	1,184	1,114	1,125
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	27,255	26,320	25,513	26,231	26,897
Income (or loss) from operations	2,300	3,055	2,628	2,262	2,867
Interest expense	1,224	1,162	1,260	1,460	1,403
Dividend income	279	260	353	141	247
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	170	275	304	240	111
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	17	(163)	(739)	(180)	(165)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	976	1,112	1,016	735	28
Income (or loss) before income taxes	2,517	3,377	2,303	1,737	1,685
Less: Provision for current and deferred domestic income taxes:					
a. Federal	509	1,206	425	573	577
b. Other	108	84	37	33	44
Income (or loss) after income taxes	1,900	2,087	1,840	1,131	1,065
Extraordinary gains (losses), net of taxes	14	4	151	12	97
Cumulative effect of accounting changes, net of taxes	0	(2)	(2)	(24)	(24)
Net income (or loss) for quarter	1,914	2,089	1,989	1,119	1,137
Cash dividends charged to retained earnings in current quarter	1,225	1,718	1,682	1,177	1,054
Net income retained in business	688	371	307	(58)	83
Retained earnings at beginning of quarter	31,228	32,584	35,892	35,219	28,000
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(128)	(69)	(300)	(5,860)	226
Retained earnings at end of quarter	31,788	32,886	35,899	29,301	28,309
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	3.9	3.6	4.0	3.8	3.6
All other operating costs and expenses	88.6	86.4	87.0	88.6	87.1
Income (or loss) from operations	7.5	10.0	9.0	7.6	9.3
Interest expense	4.0	3.8	4.3	4.9	4.5
Dividend income	0.9	0.9	1.2	0.5	0.8
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	0.6	0.9	1.0	0.8	0.4
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	0.1	(0.5)	(2.5)	(0.6)	(0.5)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	3.2	3.7	3.5	2.5	0.1
Income (or loss) before income taxes	8.2	11.1	7.9	5.9	5.5
Provision for current and deferred domestic income taxes	2.0	4.2	1.6	2.0	2.0
Income (or loss) after income taxes	6.2	6.9	6.3	3.8	3.4
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	19.04	24.45	16.54	11.25	11.12
After income taxes	14.38	15.11	13.22	7.32	7.03
Annual rate of profit on total assets:					
Before income taxes	6.33	7.66	5.17	3.82	3.81
After income taxes	4.78	4.73	4.13	2.48	2.41

¹Included in Chemicals and Allied Products.

²Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

TABLE 27.1—BALANCE SHEET
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUPS 284, 5, 7, AND 9,
ASSETS \$25 MILLION AND OVER

Item	Residual of Chemicals ¹				
	2Q 2000	3Q 2000 ²	4Q 2000 ²	1Q 2001 ²	2Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	1,542	15,916	16,172	1,501	1,501
Time deposits in the United States, including negotiable certificates of deposit	384	213	263	371	440
Deposits outside the United States	41	35	17	2	5
Total cash on hand and in banks	1,967	16,164	16,452	1,874	1,946
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	0	0	0
b. Other, due in 1 year or less	14	17	48	0	0
Commercial and finance company paper of U.S. issuers	72	366	748	172	107
State and local government securities due in 1 year or less	14	44	344	3	39
Foreign securities due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	706	1,431	2,216	699	521
Total cash, U.S. Government and other securities	2,773	18,022	19,809	2,748	2,614
Trade receivables from U.S. Government	37	38	38	34	33
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	17,190	17,910	16,153	17,193	16,962
Total receivables	17,227	17,948	16,190	17,228	16,995
Inventories	13,020	14,101	13,745	14,385	13,174
All other current assets	9,303	9,460	10,208	8,403	8,255
Total current assets	42,323	59,530	59,953	42,764	41,038
Depreciable and amortizable fixed assets, including construction in progress	69,015	69,766	68,767	69,017	67,558
Land and mineral rights	2,729	2,740	2,690	2,587	2,570
Less: Accumulated depreciation, depletion, and amortization	32,276	32,648	32,440	33,095	32,892
Net property, plant, and equipment	39,468	39,858	39,016	38,509	37,235
U.S. Treasury and Federal agency securities due in more than 1 year	0	0	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	77,198	77,010	79,324	100,718	98,719
Total Assets	158,989	176,398	178,293	181,990	176,992
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,508	1,570	2,221	1,382	3,022
b. Commercial paper	4,872	7,865	8,884	7,382	3,879
c. Other short-term debt	3,498	12,804	13,285	10,773	10,223
Advances and prepayments by U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	8,565	9,431	9,303	9,918	9,397
Income taxes accrued, prior and current years, net of payments:					
a. Federal	1,131	1,131	980	1,397	1,606
b. Other	291	433	302	546	529
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	885	1,419	1,820	1,034	725
b. Bonds and debentures	215	117	229	269	231
c. Other long-term debt	2,347	7,453	8,110	8,508	8,447
All other current liabilities, including excise and sales taxes, and accrued expenses	15,948	13,972	14,111	12,555	12,371
Total current liabilities	39,259	56,195	59,243	53,763	50,429
Long-term debt (due in more than 1 year):					
a. Loans from banks	9,833	9,766	8,990	10,475	10,110
b. Bonds and debentures	9,323	9,465	8,141	5,485	5,616
c. Other long-term debt	25,451	24,533	25,980	30,562	31,023
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	22,261	21,184	20,243	19,953	19,208
Total liabilities	106,126	121,142	122,598	120,238	116,387
Capital stock and other capital	45,777	47,226	50,369	61,864	62,038
Retained earnings	31,788	32,886	35,899	29,301	28,309
Cumulative foreign currency translation adjustment	(1,148)	(995)	(3,179)	(3,191)	(3,261)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	(251)	(249)	(3,632)	(3,380)	(3,420)
Less: Treasury stock, at cost	23,303	23,613	23,762	22,842	23,059
Stockholders' equity	52,863	55,256	55,695	61,753	60,606
Total Liabilities and Stockholders' Equity	158,989	176,398	178,293	181,990	176,992
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	3,065	3,335	709	(10,999)	(9,391)

¹Included in Chemicals and Allied Products.

²Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

TABLE 28.0—INCOME STATEMENT
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 29,
ASSETS \$25 MILLION AND OVER

Item	Petroleum and Coal Products ¹				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	109,931	121,132	124,124	115,472	123,993
Depreciation, depletion, and amortization of property, plant, and equipment	3,637	3,733	4,828	3,635	4,453
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	95,313	105,973	109,816	100,491	106,351
Income (or loss) from operations	10,981	11,427	9,480	11,346	13,189
Interest expense	1,629	1,577	1,801	1,523	1,404
Dividend income	87	33	1,188	120	47
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	1,421	1,217	3,168	1,116	776
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(525)	55	(70)	215	253
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	4,443	4,274	1,907	5,401	5,597
Income (or loss) before income taxes	14,779	15,429	13,871	16,675	18,457
Less: Provision for current and deferred domestic income taxes:					
a. Federal	3,637	3,963	1,982	3,667	4,781
b. Other	319	232	511	319	573
Income (or loss) after income taxes	10,823	11,233	11,378	12,689	13,103
Extraordinary gains (losses), net of taxes	(5)	(2)	(36)	(3)	2
Cumulative effect of accounting changes, net of taxes	0	0	0	(9)	0
Net income (or loss) for quarter	10,819	11,231	11,342	12,676	13,105
Cash dividends charged to retained earnings in current quarter	3,265	4,821	4,746	3,783	2,802
Net income retained in business	7,554	6,409	6,596	8,894	10,302
Retained earnings at beginning of quarter	131,564	142,678	149,340	155,287	164,165
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	3,468	162	(522)	152	(419)
Retained earnings at end of quarter	142,586	149,249	155,414	164,333	174,048
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	3.3	3.1	3.9	3.1	3.6
All other operating costs and expenses	86.7	87.5	88.5	87.0	85.8
Income (or loss) from operations	10.0	9.4	7.6	9.8	10.6
Interest expense	1.5	1.3	1.5	1.3	1.1
Dividend income	0.1	0.0	1.0	0.1	0.0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	1.3	1.0	2.6	1.0	0.6
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(0.5)	0.0	(0.1)	0.2	0.2
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	4.0	3.5	1.5	4.7	4.5
Income (or loss) before income taxes	13.4	12.7	11.2	14.4	14.9
Provision for current and deferred domestic income taxes	3.6	3.5	2.0	3.5	4.3
Income (or loss) after income taxes	9.8	9.3	9.2	11.0	10.6
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	30.67	31.77	27.84	32.45	34.45
After income taxes	22.46	23.13	22.84	24.70	24.46
Annual rate of profit on total assets:					
Before income taxes	14.48	14.81	13.03	15.78	17.11
After income taxes	10.61	10.79	10.68	12.00	12.15

¹Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

TABLE 28.1—BALANCE SHEET
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 29,
ASSETS \$25 MILLION AND OVER

Item	Petroleum and Coal Products ¹				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	2,745	4,139	2,508	2,790	3,626
Time deposits in the United States, including negotiable certificates of deposit	1,172	744	976	1,385	790
Deposits outside the United States	595	579	3,100	2,482	1,404
Total cash on hand and in banks	4,512	5,463	6,584	6,656	5,820
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	0	0	0
b. Other, due in 1 year or less	22	50	46	41	125
Commercial and finance company paper of U.S. issuers	471	0	0	0	34
State and local government securities due in 1 year or less	0	0	0	0	0
Foreign securities due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	4,866	5,178	18,670	16,079	14,982
Total cash, U.S. Government and other securities	9,871	10,691	25,300	22,777	20,960
Trade receivables from U.S. Government	92	100	54	45	80
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	34,470	33,322	36,285	31,876	32,605
Total receivables	34,563	33,422	36,338	31,921	32,685
Inventories	16,540	16,089	16,044	16,893	18,111
All other current assets	11,428	11,979	11,860	11,498	12,432
Total current assets	72,401	72,180	89,542	83,088	84,188
Depreciable and amortizable fixed assets, including construction in progress	297,968	297,485	294,578	297,477	300,876
Land and mineral rights	27,485	26,631	25,917	26,264	27,303
Less: Accumulated depreciation, depletion, and amortization	155,169	155,588	156,622	157,523	160,836
Net property, plant, and equipment	170,284	168,527	163,873	166,218	167,343
U.S. Treasury and Federal agency securities due in more than 1 year	25	27	22	21	22
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	165,459	175,886	172,521	173,479	179,924
Total Assets	408,169	416,620	425,959	422,807	431,477
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	714	634	532	540	473
b. Commercial paper	3,269	2,852	2,070	1,769	1,738
c. Other short-term debt	6,462	8,318	2,706	1,635	2,304
Advances and prepayments by U.S. Government	0	0	0	0	25
Trade accounts and trade notes payable	28,683	29,783	33,789	32,798	32,520
Income taxes accrued, prior and current years, net of payments:					
a. Federal	5,773	4,084	3,916	6,141	6,402
b. Other	850	1,278	1,222	1,348	1,644
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	577	949	308	316	346
b. Bonds and debentures	1,254	1,893	1,495	1,366	1,324
c. Other long-term debt	1,432	1,422	1,473	2,121	1,763
All other current liabilities, including excise and sales taxes, and accrued expenses	20,953	25,769	37,100	29,720	28,910
Total current liabilities	69,967	76,983	84,610	77,754	77,449
Long-term debt (due in more than 1 year):					
a. Loans from banks	5,400	4,521	4,654	5,166	6,694
b. Bonds and debentures	35,970	33,454	32,680	31,856	31,752
c. Other long-term debt	24,859	25,686	27,623	29,176	28,856
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	79,219	81,726	77,083	73,325	72,440
Total liabilities	215,414	222,371	226,650	217,276	217,190
Capital stock and other capital	74,215	74,442	74,725	75,085	75,289
Retained earnings	142,586	149,249	155,414	164,333	174,048
Cumulative foreign currency translation adjustment	(3,656)	(6,856)	(6,699)	(7,887)	(8,497)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	(1,538)	(1,928)	(2,066)	(1,937)	(1,299)
Less: Treasury stock, at cost	18,852	20,657	22,065	24,063	25,254
Stockholders' equity	192,755	194,250	199,308	205,531	214,287
Total Liabilities and Stockholders' Equity	408,169	416,620	425,959	422,807	431,477
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	2,434	(4,803)	4,932	5,335	6,740

¹Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

TABLE 29.0—INCOME STATEMENT
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 30,
ASSETS \$25 MILLION AND OVER

Item	Rubber and Misc. Plastics Products				
	2Q 2000	3Q 2000 ¹	4Q 2000 ¹	1Q 2001 ¹	2Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	23,347	22,932	21,574	20,432	21,990
Depreciation, depletion, and amortization of property, plant, and equipment	988	979	976	975	994
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	20,541	20,570	20,178	18,855	20,359
Income (or loss) from operations	1,817	1,382	420	602	637
Interest expense	850	706	665	668	660
Dividend income	13	3	1	4	5
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	(16)	65	43	1	116
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	46	(273)	(785)	(87)	(271)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	274	68	81	53	0
Income (or loss) before income taxes	1,286	540	(904)	(96)	(173)
Less: Provision for current and deferred domestic income taxes:					
a. Federal	314	(5)	(143)	(58)	(130)
b. Other	50	38	14	1	22
Income (or loss) after income taxes	922	507	(776)	(38)	(65)
Extraordinary gains (losses), net of taxes	40	15	1	20	(2)
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (or loss) for quarter	962	522	(775)	(18)	(67)
Cash dividends charged to retained earnings in current quarter	321	212	179	220	233
Net income retained in business	641	310	(954)	(238)	(301)
Retained earnings at beginning of quarter	12,354	11,284	11,434	11,163	10,554
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(117)	(26)	238	(48)	(111)
Retained earnings at end of quarter	12,877	11,567	10,717	10,877	10,143
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	4.2	4.3	4.5	4.8	4.5
All other operating costs and expenses	88.0	89.7	93.5	92.3	92.6
Income (or loss) from operations	7.8	6.0	1.9	2.9	2.9
Interest expense	3.6	3.1	3.1	3.3	3.0
Dividend income	0.1	0.0	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	(0.1)	0.3	0.2	0.0	0.5
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	0.2	(1.2)	(3.6)	(0.4)	(1.2)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.2	0.3	0.4	0.3	0.0
Income (or loss) before income taxes	5.5	2.4	(4.2)	(0.5)	(0.8)
Provision for current and deferred domestic income taxes	1.6	0.1	(0.6)	(0.3)	(0.5)
Income (or loss) after income taxes	3.9	2.2	(3.6)	(0.2)	(0.3)
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	19.15	8.29	(13.55)	(1.47)	(2.71)
After income taxes	13.73	7.78	(11.63)	(0.59)	(1.02)
Annual rate of profit on total assets:					
Before income taxes	6.20	2.64	(4.39)	(0.46)	(0.84)
After income taxes	4.45	2.48	(3.77)	(0.19)	(0.32)

¹Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

TABLE 29.1—BALANCE SHEET
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 30,
ASSETS \$25 MILLION AND OVER

Item	Rubber and Misc. Plastics Products ¹				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	1,229	1,424	1,496	1,340	1,343
Time deposits in the United States, including negotiable certificates of deposit	171	116	81	121	97
Deposits outside the United States	5	5	4	5	7
Total cash on hand and in banks	1,406	1,545	1,581	1,467	1,447
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	170	205	242	257	256
b. Other, due in 1 year or less	12	9	13	3	1
Commercial and finance company paper of U.S. issuers	224	85	1	2	1
State and local government securities due in 1 year or less	0	5	63	61	70
Foreign securities due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	611	146	121	142	150
Total cash, U.S. Government and other securities	2,423	1,995	2,021	1,932	1,924
Trade receivables from U.S. Government	49	45	53	68	68
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	12,208	12,334	10,937	10,791	10,843
Total receivables	12,257	12,378	10,991	10,858	10,912
Inventories	12,106	11,732	12,097	12,491	12,013
All other current assets	3,089	2,989	3,309	3,457	3,715
Total current assets	29,875	29,094	28,417	28,738	28,564
Depreciable and amortizable fixed assets, including construction in progress	52,718	52,636	53,389	53,831	53,654
Land and mineral rights	1,452	1,343	1,231	1,222	1,252
Less: Accumulated depreciation, depletion, and amortization	26,882	26,871	26,969	27,612	27,716
Net property, plant, and equipment	27,288	27,108	27,652	27,441	27,189
U.S. Treasury and Federal agency securities due in more than 1 year	2	2	85	74	82
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	25,734	25,533	26,182	26,879	26,519
Total Assets	82,898	81,737	82,336	83,132	82,354
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	3,110	3,701	4,041	4,468	4,031
b. Commercial paper	1,239	1,293	518	292	274
c. Other short-term debt	286	306	213	176	145
Advances and prepayments by U.S. Government	183	191	171	160	153
Trade accounts and trade notes payable	7,113	6,904	6,879	6,535	6,617
Income taxes accrued, prior and current years, net of payments:					
a. Federal	505	289	415	357	372
b. Other	78	84	92	67	72
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,619	1,679	2,056	2,165	2,310
b. Bonds and debentures	467	466	19	18	13
c. Other long-term debt	597	457	631	261	596
All other current liabilities, including excise and sales taxes, and accrued expenses	7,013	6,908	7,804	7,419	7,536
Total current liabilities	22,211	22,278	22,839	21,918	22,118
Long-term debt (due in more than 1 year):					
a. Loans from banks	12,744	12,736	12,648	14,582	14,722
b. Bonds and debentures	6,018	5,976	5,286	4,797	4,752
c. Other long-term debt	5,142	5,116	4,764	5,429	5,123
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	9,932	9,584	10,102	10,290	10,130
Total liabilities	56,048	55,690	55,639	57,015	56,844
Capital stock and other capital	17,866	18,321	19,569	19,035	19,167
Retained earnings	12,877	11,567	10,717	10,877	10,143
Cumulative foreign currency translation adjustment	(1,930)	(2,115)	(2,105)	(2,277)	(2,364)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	61	131	(28)	(42)	23
Less: Treasury stock, at cost	2,024	1,856	1,456	1,476	1,460
Stockholders' equity	26,851	26,047	26,697	26,117	25,510
Total Liabilities and Stockholders' Equity	82,898	81,737	82,336	83,132	82,354
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	7,664	6,817	5,578	6,821	6,446

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TABLE 30.0—INCOME STATEMENT
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 32,
ASSETS \$25 MILLION AND OVER

Item	Stone, Clay, and Glass Products ¹				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	18,009	18,751	17,724	15,750	18,524
Depreciation, depletion, and amortization of property, plant, and equipment	902	913	927	935	973
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	14,741	15,392	15,218	13,985	15,964
Income (or loss) from operations	2,366	2,446	1,579	830	1,587
Interest expense	701	711	677	536	539
Dividend income	10	4	19	7	23
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	4	(83)	(123)	(160)	(211)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(747)	(721)	(972)	25	(1,678)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	252	253	392	122	(2,846)
Income (or loss) before income taxes	1,183	1,187	219	288	(3,663)
Less: Provision for current and deferred domestic income taxes:					
a. Federal	346	359	(92)	(188)	367
b. Other	26	11	(3)	(4)	21
Income (or loss) after income taxes	811	818	314	480	(4,052)
Extraordinary gains (losses), net of taxes	4	(37)	11	(64)	(4)
Cumulative effect of accounting changes, net of taxes	0	0	0	(4)	0
Net income (or loss) for quarter	815	780	325	412	(4,056)
Cash dividends charged to retained earnings in current quarter	322	180	143	156	243
Net income retained in business	493	600	182	256	(4,299)
Retained earnings at beginning of quarter	10,213	10,062	12,854	11,769	11,681
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(58)	(17)	(72)	(143)	37
Retained earnings at end of quarter	10,649	10,645	12,964	11,883	7,419
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	5.0	4.9	5.2	5.9	5.3
All other operating costs and expenses	81.9	82.1	85.9	88.8	86.2
Income (or loss) from operations	13.1	13.0	8.9	5.3	8.6
Interest expense	3.9	3.8	3.8	3.4	2.9
Dividend income	0.1	0.0	0.1	0.0	0.1
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	0.0	(0.4)	(0.7)	(1.0)	(1.1)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(4.1)	(3.8)	(5.5)	0.2	(9.1)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.4	1.4	2.2	0.8	(15.4)
Income (or loss) before income taxes	6.6	6.3	1.2	1.8	(19.8)
Provision for current and deferred domestic income taxes	2.1	2.0	(0.5)	(1.2)	2.1
Income (or loss) after income taxes	4.5	4.4	1.8	3.0	(21.9)
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	14.50	14.53	2.29	2.94	(41.72)
After income taxes	9.94	10.00	3.29	4.90	(46.15)
Annual rate of profit on total assets:					
Before income taxes	5.35	5.29	0.90	1.18	(15.27)
After income taxes	3.67	3.64	1.29	1.96	(16.89)

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TABLE 30.1—BALANCE SHEET
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 32,
ASSETS \$25 MILLION AND OVER

Item	Stone, Clay, and Glass Products ¹				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	2,489	2,475	3,431	2,731	3,032
Time deposits in the United States, including negotiable certificates of deposit	470	347	498	440	441
Deposits outside the United States	0	0	1	1	0
Total cash on hand and in banks	2,960	2,822	3,930	3,173	3,473
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	46	45	0
b. Other, due in 1 year or less	0	0	153	158	112
Commercial and finance company paper of U.S. issuers	164	141	512	431	409
State and local government securities due in 1 year or less	0	0	16	15	82
Foreign securities due in 1 year or less	0	0	6	6	6
Other short-term financial investments, including bankers' acceptances	59	160	68	169	166
Total cash, U.S. Government and other securities	3,183	3,123	4,731	3,997	4,247
Trade receivables from U.S. Government	1	1	1	2	2
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	9,806	10,085	8,570	8,143	8,972
Total receivables	9,807	10,086	8,571	8,146	8,974
Inventories	7,849	8,260	8,555	8,500	8,250
All other current assets	3,431	2,370	3,507	3,652	3,580
Total current assets	24,270	23,839	25,365	24,295	25,050
Depreciable and amortizable fixed assets, including construction in progress	53,127	54,824	54,939	55,907	57,459
Land and mineral rights	6,102	6,219	5,919	5,970	6,029
Less: Accumulated depreciation, depletion, and amortization	23,023	23,552	23,747	24,045	24,605
Net property, plant, and equipment	36,206	37,491	37,111	37,831	38,883
U.S. Treasury and Federal agency securities due in more than 1 year	27	0	71	71	59
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	27,920	28,471	34,525	35,850	31,950
Total Assets	88,422	89,801	97,072	98,047	95,943
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	853	2,079	1,048	1,354	1,150
b. Commercial paper	260	247	300	300	411
c. Other short-term debt	456	726	937	1,007	1,080
Advances and prepayments by U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	4,906	5,383	5,297	5,084	5,382
Income taxes accrued, prior and current years, net of payments:					
a. Federal	678	844	624	763	991
b. Other	119	140	113	137	169
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,117	806	665	986	967
b. Bonds and debentures	12	159	142	132	192
c. Other long-term debt	895	942	834	992	993
All other current liabilities, including excise and sales taxes, and accrued expenses	6,338	4,980	5,139	4,553	4,846
Total current liabilities	15,634	16,306	15,099	15,309	16,182
Long-term debt (due in more than 1 year):					
a. Loans from banks	10,543	10,369	10,454	10,664	11,601
b. Bonds and debentures	3,710	3,552	3,692	3,766	4,052
c. Other long-term debt	13,062	12,711	14,301	14,076	14,390
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	12,839	14,175	15,329	15,076	14,600
Total liabilities	55,786	57,113	58,876	58,891	60,824
Capital stock and other capital	24,972	25,242	28,579	30,089	30,887
Retained earnings	10,649	10,645	12,964	11,883	7,419
Cumulative foreign currency translation adjustment	(795)	(931)	(1,182)	(1,026)	(1,209)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	(203)	(234)	(21)	341	176
Less: Treasury stock, at cost	1,987	2,034	2,144	2,131	2,154
Stockholders' equity	32,636	32,689	38,197	39,156	35,119
Total Liabilities and Stockholders' Equity	88,422	89,801	97,072	98,047	95,943
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	8,636	7,534	10,265	8,985	8,869

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TABLE 31.0—INCOME STATEMENT
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 33,
ASSETS \$25 MILLION AND OVER

Item	Primary Metal Industries				
	2Q 2000	3Q 2000	4Q 2000 ¹	1Q 2001 ¹	2Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	38,072	37,149	37,023	34,931	35,294
Depreciation, depletion, and amortization of property, plant, and equipment	1,629	1,616	1,563	1,616	1,619
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	34,167	33,740	34,557	32,965	32,617
Income (or loss) from operations	2,276	1,793	903	351	1,058
Interest expense	1,103	1,155	1,140	1,071	1,008
Dividend income	29	32	17	17	15
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	188	188	172	120	113
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(318)	(69)	(640)	151	120
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	359	429	395	497	410
Income (or loss) before income taxes	1,432	1,218	(294)	66	707
Less: Provision for current and deferred domestic income taxes:					
a. Federal	483	423	482	277	1,265
b. Other	78	34	51	32	13
Income (or loss) after income taxes	870	760	(827)	(243)	(570)
Extraordinary gains (losses), net of taxes	(2)	0	405	56	(21)
Cumulative effect of accounting changes, net of taxes	19	(2)	(7)	(5)	(2)
Net income (or loss) for quarter	888	758	(429)	(192)	(594)
Cash dividends charged to retained earnings in current quarter	314	351	249	486	233
Net income retained in business	574	407	(678)	(678)	(826)
Retained earnings at beginning of quarter	24,030	24,813	25,323	23,977	23,470
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(648)	(75)	127	(270)	67
Retained earnings at end of quarter	23,955	25,144	24,772	23,030	22,711
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	4.3	4.3	4.2	4.6	4.6
All other operating costs and expenses	89.7	90.8	93.3	94.4	92.4
Income (or loss) from operations	6.0	4.8	2.4	1.0	3.0
Interest expense	2.9	3.1	3.1	3.1	2.9
Dividend income	0.1	0.1	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	0.5	0.5	0.5	0.3	0.3
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(0.8)	(0.2)	(1.7)	0.4	0.3
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.9	1.2	1.1	1.4	1.2
Income (or loss) before income taxes	3.8	3.3	(0.8)	0.2	2.0
Provision for current and deferred domestic income taxes	1.5	1.2	1.4	0.9	3.6
Income (or loss) after income taxes	2.3	2.0	(2.2)	(0.7)	(1.6)
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	10.99	9.28	(2.24)	0.50	5.36
After income taxes	6.68	5.79	(6.32)	(1.82)	(4.32)
Annual rate of profit on total assets:					
Before income taxes	3.60	3.07	(0.75)	0.17	1.81
After income taxes	2.19	1.91	(2.11)	(0.62)	(1.46)

¹Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

TABLE 31.1—BALANCE SHEET
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 33,
ASSETS \$25 MILLION AND OVER

Item	Primary Metal Industries ¹				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	1,894	1,686	1,933	2,445	2,312
Time deposits in the United States, including negotiable certificates of deposit	116	180	213	224	672
Deposits outside the United States	182	29	37	38	72
Total cash on hand and in banks	2,192	1,894	2,184	2,707	3,057
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	239	238	458	282	323
b. Other, due in 1 year or less	113	100	89	52	52
Commercial and finance company paper of U.S. issuers	174	190	142	134	144
State and local government securities due in 1 year or less	25	22	7	17	8
Foreign securities due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	650	669	632	794	634
Total cash, U.S. Government and other securities	3,393	3,114	3,512	3,986	4,218
Trade receivables from U.S. Government	60	61	153	194	75
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	18,804	18,291	16,732	17,216	17,455
Total receivables	18,864	18,351	16,886	17,410	17,530
Inventories	23,168	23,034	22,031	21,755	21,040
All other current assets	4,324	5,290	4,976	5,676	5,256
Total current assets	49,749	49,788	47,404	48,827	48,043
Depreciable and amortizable fixed assets, including construction in progress	110,938	111,646	108,550	110,337	111,988
Land and mineral rights	5,611	5,661	6,032	5,439	5,441
Less: Accumulated depreciation, depletion, and amortization	49,121	49,646	48,869	50,240	51,404
Net property, plant, and equipment	67,428	67,661	65,713	65,536	66,025
U.S. Treasury and Federal agency securities due in more than 1 year	245	216	31	2	9
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	41,466	41,180	43,511	43,172	41,894
Total Assets	158,888	158,845	156,659	157,537	155,972
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	2,702	2,898	2,312	2,587	2,535
b. Commercial paper	2,732	2,456	2,770	1,660	108
c. Other short-term debt	483	471	197	401	421
Advances and prepayments by U.S. Government	22	20	29	39	23
Trade accounts and trade notes payable	11,864	12,634	11,348	11,880	11,788
Income taxes accrued, prior and current years, net of payments:					
a. Federal	685	676	556	813	672
b. Other	514	179	155	217	250
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	934	1,010	1,111	1,289	1,591
b. Bonds and debentures	329	467	608	594	744
c. Other long-term debt	1,736	1,656	1,651	1,352	1,352
All other current liabilities, including excise and sales taxes, and accrued expenses	11,711	11,402	12,147	12,130	12,393
Total current liabilities	33,711	33,868	32,884	32,963	31,878
Long-term debt (due in more than 1 year):					
a. Loans from banks	15,184	14,703	14,275	15,011	14,238
b. Bonds and debentures	14,076	15,247	14,758	14,462	15,912
c. Other long-term debt	15,203	13,977	13,548	12,826	12,910
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	28,617	28,537	28,813	28,903	28,214
Total liabilities	106,791	106,333	104,277	104,167	103,152
Capital stock and other capital	34,320	34,129	34,394	37,674	37,954
Retained earnings	23,955	25,144	24,772	23,030	22,711
Cumulative foreign currency translation adjustment	(1,222)	(1,464)	(1,440)	(1,801)	(1,845)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	34	5	111	41	54
Less: Treasury stock, at cost	4,991	5,302	5,455	5,574	6,056
Stockholders' equity	52,097	52,513	52,382	53,370	52,819
Total Liabilities and Stockholders' Equity	158,888	158,845	156,659	157,537	155,972
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	16,037	15,920	14,520	15,863	16,165

¹Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

TABLE 32.0—INCOME STATEMENT
FOR CORPORATIONS INCLUDED IN SIC INDUSTRY GROUPS 331, 2 AND 9,
ASSETS \$25 MILLION AND OVER

Item	Iron and Steel ¹				
	2Q 2000	3Q 2000	4Q 2000 ²	1Q 2001 ²	2Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	20,136	18,814	17,487	16,706	18,323
Depreciation, depletion, and amortization of property, plant, and equipment	939	906	879	908	937
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	18,241	17,319	16,677	16,167	17,190
Income (or loss) from operations	955	589	(69)	(369)	195
Interest expense	577	584	569	559	533
Dividend income	9	11	15	15	11
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	137	121	16	105	(19)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(388)	5	(513)	(103)	4
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	74	63	59	49	69
Income (or loss) before income taxes	210	206	(1,062)	(861)	(272)
Less: Provision for current and deferred domestic income taxes:					
a. Federal	154	154	343	32	1,167
b. Other	33	35	18	7	18
Income (or loss) after income taxes	24	16	(1,423)	(900)	(1,458)
Extraordinary gains (losses), net of taxes	(2)	0	332	54	(25)
Cumulative effect of accounting changes, net of taxes	22	0	0	(2)	0
Net income (or loss) for quarter	43	15	(1,091)	(849)	(1,482)
Cash dividends charged to retained earnings in current quarter	171	89	126	109	110
Net income retained in business	(127)	(73)	(1,217)	(958)	(1,592)
Retained earnings at beginning of quarter	6,812	6,489	6,845	6,000	5,000
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(554)	(62)	119	(239)	136
Retained earnings at end of quarter	6,130	6,354	5,747	4,803	3,545
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	4.7	4.8	5.0	5.4	5.1
All other operating costs and expenses	90.6	92.1	95.4	96.8	93.8
Income (or loss) from operations	4.7	3.1	(0.4)	(2.2)	1.1
Interest expense	2.9	3.1	3.3	3.3	2.9
Dividend income	0.0	0.1	0.1	0.1	0.1
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	0.7	0.6	0.1	0.6	(0.1)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(1.9)	0.0	(2.9)	(0.6)	0.0
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.4	0.3	0.3	0.3	0.4
Income (or loss) before income taxes	1.0	1.1	(6.1)	(5.2)	(1.5)
Provision for current and deferred domestic income taxes	0.9	1.0	2.1	0.2	6.5
Income (or loss) after income taxes	0.1	0.1	(8.1)	(5.4)	(8.0)
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	3.64	3.58	(18.90)	(16.05)	(5.27)
After income taxes	0.41	0.27	(25.32)	(16.77)	(28.20)
Annual rate of profit on total assets:					
Before income taxes	1.05	1.04	(5.50)	(4.52)	(1.42)
After income taxes	0.12	0.08	(7.37)	(4.73)	(7.63)

¹Included in Primary Metal Industries.

²Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

TABLE 32.1—BALANCE SHEET
FOR CORPORATIONS INCLUDED IN SIC INDUSTRY GROUPS 331, 2 AND 9,
ASSETS \$25 MILLION AND OVER

Item	Iron and Steel ^{1 2}				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	1,061	842	963	884	1,001
Time deposits in the United States, including negotiable certificates of deposit	7	16	31	49	81
Deposits outside the United States	5	3	1	1	37
Total cash on hand and in banks	1,073	861	996	934	1,118
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	231	230	450	282	323
b. Other, due in 1 year or less	113	100	89	47	47
Commercial and finance company paper of U.S. issuers	151	162	97	76	99
State and local government securities due in 1 year or less	0	0	5	0	0
Foreign securities due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	490	459	489	569	427
Total cash, U.S. Government and other securities	2,057	1,810	2,125	1,909	2,015
Trade receivables from U.S. Government	25	26	26	27	27
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	9,877	9,365	8,497	8,924	9,529
Total receivables	9,902	9,390	8,523	8,951	9,556
Inventories	14,231	14,111	13,597	12,922	12,615
All other current assets	1,634	1,583	1,501	1,584	1,592
Total current assets	27,824	26,895	25,746	25,366	25,777
Depreciable and amortizable fixed assets, including construction in progress	61,750	61,557	60,138	60,171	61,616
Land and mineral rights	1,831	1,848	1,952	1,886	1,909
Less: Accumulated depreciation, depletion, and amortization	26,434	26,230	25,858	26,342	27,153
Net property, plant, and equipment	37,147	37,175	36,232	35,715	36,371
U.S. Treasury and Federal agency securities due in more than 1 year	245	216	31	1	8
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	14,802	14,767	15,273	15,078	14,270
Total Assets	80,017	79,053	77,283	76,159	76,426
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,761	1,837	1,412	1,681	1,654
b. Commercial paper	73	82	145	139	81
c. Other short-term debt	455	429	167	227	237
Advances and prepayments by U.S. Government	13	13	13	13	13
Trade accounts and trade notes payable	7,081	6,926	6,610	6,388	6,762
Income taxes accrued, prior and current years, net of payments:					
a. Federal	338	349	213	233	260
b. Other	78	81	33	53	66
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	391	329	319	411	696
b. Bonds and debentures	194	213	349	319	416
c. Other long-term debt	505	322	454	387	515
All other current liabilities, including excise and sales taxes, and accrued expenses	5,865	5,983	5,882	5,871	6,063
Total current liabilities	16,756	16,564	15,596	15,721	16,763
Long-term debt (due in more than 1 year):					
a. Loans from banks	9,574	9,215	8,789	9,035	8,911
b. Bonds and debentures	7,395	7,057	6,735	6,426	6,340
c. Other long-term debt	6,880	7,042	7,331	7,334	7,625
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	16,307	16,214	16,350	16,172	16,112
Total liabilities	56,911	56,091	54,801	54,689	55,751
Capital stock and other capital	18,995	18,944	19,002	18,999	19,503
Retained earnings	6,130	6,354	5,747	4,803	3,545
Cumulative foreign currency translation adjustment	(121)	(153)	(136)	(161)	(172)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	(53)	(46)	55	34	40
Less: Treasury stock, at cost	1,845	2,137	2,186	2,204	2,241
Stockholders' equity	23,106	22,962	22,483	21,470	20,675
Total Liabilities and Stockholders' Equity	80,017	79,053	77,283	76,159	76,426
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	11,068	10,331	10,151	9,645	9,014

¹Included in Primary Metal Industries.

²Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

TABLE 33.0—INCOME STATEMENT
FOR CORPORATIONS INCLUDED IN SIC INDUSTRY GROUPS 333–6,
ASSETS \$25 MILLION AND OVER

Item	Nonferrous Metals ¹				
	2Q 2000	3Q 2000	4Q 2000 ²	1Q 2001 ²	2Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	17,937	18,335	19,537	18,225	16,971
Depreciation, depletion, and amortization of property, plant, and equipment	690	710	684	707	682
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	15,926	16,421	17,881	16,799	15,427
Income (or loss) from operations	1,321	1,204	972	719	862
Interest expense	527	571	571	512	475
Dividend income	21	21	2	2	3
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	52	66	156	15	132
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	70	(75)	(126)	254	116
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	285	366	337	448	341
Income (or loss) before income taxes	1,221	1,012	769	927	980
Less: Provision for current and deferred domestic income taxes:					
a. Federal	330	269	140	244	97
b. Other	45	(1)	33	26	(5)
Income (or loss) after income taxes	847	745	596	657	887
Extraordinary gains (losses), net of taxes	0	0	73	2	4
Cumulative effect of accounting changes, net of taxes	(2)	(2)	(8)	(2)	(2)
Net income (or loss) for quarter	845	742	662	657	888
Cash dividends charged to retained earnings in current quarter	143	262	123	377	123
Net income retained in business	701	480	539	280	765
Retained earnings at beginning of quarter	17,218	18,323	18,478	17,977	18,470
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(94)	(13)	8	(31)	(69)
Retained earnings at end of quarter	17,825	18,790	19,025	18,227	19,166
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	3.8	3.9	3.5	3.9	4.0
All other operating costs and expenses	88.8	89.6	91.5	92.2	90.9
Income (or loss) from operations	7.4	6.6	5.0	3.9	5.1
Interest expense	2.9	3.1	2.9	2.8	2.8
Dividend income	0.1	0.1	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	0.3	0.4	0.8	0.1	0.8
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	0.4	(0.4)	(0.6)	1.4	0.7
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.6	2.0	1.7	2.5	2.0
Income (or loss) before income taxes	6.8	5.5	3.9	5.1	5.8
Provision for current and deferred domestic income taxes	2.1	1.5	0.9	1.5	0.5
Income (or loss) after income taxes	4.7	4.1	3.1	3.6	5.2
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	16.85	13.70	10.28	11.63	12.19
After income taxes	11.68	10.08	7.97	8.24	11.04
Annual rate of profit on total assets:					
Before income taxes	6.19	5.07	3.87	4.56	4.93
After income taxes	4.29	3.73	3.00	3.23	4.46

¹Included in Primary Metal Industries.

²Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

TABLE 33.1—BALANCE SHEET
FOR CORPORATIONS INCLUDED IN SIC INDUSTRY GROUPS 333–6,
ASSETS \$25 MILLION AND OVER

Item	Nonferrous Metals ^{1 2}				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	833	844	970	1,560	1,312
Time deposits in the United States, including negotiable certificates of deposit	109	164	182	175	592
Deposits outside the United States	177	26	36	37	36
Total cash on hand and in banks	1,119	1,034	1,188	1,773	1,939
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	8	8	8	0	0
b. Other, due in 1 year or less	0	0	0	5	5
Commercial and finance company paper of U.S. issuers	23	29	45	58	45
State and local government securities due in 1 year or less	25	22	2	17	8
Foreign securities due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	160	211	144	224	207
Total cash, U.S. Government and other securities	1,336	1,303	1,387	2,077	2,203
Trade receivables from U.S. Government	35	35	127	167	48
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	8,927	8,926	8,235	8,292	7,926
Total receivables	8,962	8,961	8,362	8,458	7,974
Inventories	8,937	8,923	8,434	8,833	8,425
All other current assets	2,690	3,706	3,475	4,092	3,664
Total current assets	21,925	22,894	21,658	23,461	22,266
Depreciable and amortizable fixed assets, including construction in progress	49,189	50,088	48,412	50,166	50,371
Land and mineral rights	3,780	3,813	4,080	3,553	3,532
Less: Accumulated depreciation, depletion, and amortization	22,687	23,416	23,012	23,898	24,251
Net property, plant, and equipment	30,282	30,486	29,481	29,821	29,653
U.S. Treasury and Federal agency securities due in more than 1 year	0	0	0	2	2
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	26,664	26,413	28,238	28,094	27,624
Total Assets	78,870	79,792	79,376	81,378	79,545
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	941	1,061	900	906	881
b. Commercial paper	2,659	2,373	2,625	1,521	27
c. Other short-term debt	28	41	30	174	184
Advances and prepayments by U.S. Government	9	7	16	26	10
Trade accounts and trade notes payable	4,783	5,708	4,738	5,492	5,027
Income taxes accrued, prior and current years, net of payments:					
a. Federal	348	327	344	580	412
b. Other	436	97	122	165	184
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	542	681	793	878	895
b. Bonds and debentures	134	254	259	276	328
c. Other long-term debt	1,231	1,335	1,197	965	837
All other current liabilities, including excise and sales taxes, and accrued expenses	5,846	5,420	6,265	6,259	6,330
Total current liabilities	16,956	17,304	17,288	17,242	15,115
Long-term debt (due in more than 1 year):					
a. Loans from banks	5,610	5,488	5,486	5,976	5,327
b. Bonds and debentures	6,682	8,191	8,023	8,036	9,572
c. Other long-term debt	8,323	6,935	6,217	5,493	5,285
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	12,310	12,324	12,463	12,731	12,102
Total liabilities	49,880	50,241	49,477	49,478	47,401
Capital stock and other capital	15,325	15,186	15,392	18,675	18,451
Retained earnings	17,825	18,790	19,025	18,227	19,166
Cumulative foreign currency translation adjustment	(1,101)	(1,312)	(1,304)	(1,640)	(1,672)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	87	51	56	7	14
Less: Treasury stock, at cost	3,146	3,165	3,269	3,369	3,815
Stockholders' equity	28,990	29,551	29,900	31,900	32,144
Total Liabilities and Stockholders' Equity	78,870	79,792	79,376	81,378	79,545
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	4,969	5,590	4,370	6,219	7,151

¹Included in Primary Metal Industries.

²Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

TABLE 34.0—INCOME STATEMENT
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 34,
ASSETS \$25 MILLION AND OVER

Item	Fabricated Metal Products ¹				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	28,418	28,183	28,310	27,051	29,114
Depreciation, depletion, and amortization of property, plant, and equipment	920	950	938	977	1,036
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	24,655	24,504	25,651	24,296	25,904
Income (or loss) from operations	2,843	2,730	1,721	1,778	2,175
Interest expense	897	958	994	947	869
Dividend income	18	43	108	54	43
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	87	192	101	178	135
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(86)	46	(645)	(16)	(90)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	229	265	219	195	195
Income (or loss) before income taxes	2,194	2,317	511	1,243	1,589
Less: Provision for current and deferred domestic income taxes:					
a. Federal	663	612	271	457	443
b. Other	65	69	(2)	32	44
Income (or loss) after income taxes	1,467	1,636	242	754	1,103
Extraordinary gains (losses), net of taxes	(10)	(1)	11	1	(19)
Cumulative effect of accounting changes, net of taxes	(1)	(2)	(12)	(3)	(3)
Net income (or loss) for quarter	1,456	1,634	241	752	1,081
Cash dividends charged to retained earnings in current quarter	484	350	363	296	370
Net income retained in business	972	1,284	(122)	457	711
Retained earnings at beginning of quarter	27,895	29,544	29,144	27,965	29,864
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(96)	(101)	177	(103)	(26)
Retained earnings at end of quarter	28,771	30,726	29,199	28,319	30,548
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	3.2	3.4	3.3	3.6	3.6
All other operating costs and expenses	86.8	86.9	90.6	89.8	89.0
Income (or loss) from operations	10.0	9.7	6.1	6.6	7.5
Interest expense	3.2	3.4	3.5	3.5	3.0
Dividend income	0.1	0.2	0.4	0.2	0.1
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	0.3	0.7	0.4	0.7	0.5
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(0.3)	0.2	(2.3)	(0.1)	(0.3)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.8	0.9	0.8	0.7	0.7
Income (or loss) before income taxes	7.7	8.2	1.8	4.6	5.5
Provision for current and deferred domestic income taxes	2.6	2.4	1.0	1.8	1.7
Income (or loss) after income taxes	5.2	5.8	0.9	2.8	3.8
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	20.08	20.50	4.56	11.08	13.71
After income taxes	13.42	14.48	2.16	6.72	9.51
Annual rate of profit on total assets:					
Before income taxes	7.82	8.02	1.72	4.21	5.22
After income taxes	5.23	5.66	0.82	2.56	3.62

¹Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

TABLE 34.1—BALANCE SHEET
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 34,
ASSETS \$25 MILLION AND OVER

Item	Fabricated Metal Products ¹				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	2,076	2,176	2,048	2,546	2,901
Time deposits in the United States, including negotiable certificates of deposit	155	326	147	311	361
Deposits outside the United States	147	189	181	130	119
Total cash on hand and in banks	2,378	2,692	2,376	2,987	3,381
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	55	38	51	6	38
b. Other, due in 1 year or less	227	85	149	60	51
Commercial and finance company paper of U.S. issuers	103	161	94	139	197
State and local government securities due in 1 year or less	6	6	85	34	30
Foreign securities due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	358	457	53	114	231
Total cash, U.S. Government and other securities	3,125	3,438	2,808	3,338	3,928
Trade receivables from U.S. Government	125	138	238	232	217
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	17,688	18,488	17,132	17,009	17,080
Total receivables	17,813	18,626	17,370	17,241	17,297
Inventories	15,114	14,892	14,660	14,621	14,284
All other current assets	5,532	5,676	6,163	3,725	4,130
Total current assets	41,584	42,632	41,001	38,926	39,639
Depreciable and amortizable fixed assets, including construction in progress	49,925	50,902	50,926	51,629	55,028
Land and mineral rights	1,180	1,200	1,226	1,246	1,221
Less: Accumulated depreciation, depletion, and amortization	24,350	24,593	24,357	25,382	27,369
Net property, plant, and equipment	26,755	27,509	27,795	27,493	28,880
U.S. Treasury and Federal agency securities due in more than 1 year	53	51	40	34	32
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	43,795	45,428	49,568	51,531	53,189
Total Assets	112,188	115,620	118,404	117,984	121,740
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	2,906	2,553	2,225	2,186	2,362
b. Commercial paper	2,141	2,314	2,632	2,581	2,822
c. Other short-term debt	420	441	361	397	344
Advances and prepayments by U.S. Government	251	198	195	145	170
Trade accounts and trade notes payable	8,569	8,792	9,204	8,960	8,697
Income taxes accrued, prior and current years, net of payments:					
a. Federal	751	900	1,004	733	790
b. Other	(125)	(195)	(382)	78	(119)
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	2,313	2,210	1,786	1,922	2,034
b. Bonds and debentures	91	91	111	118	352
c. Other long-term debt	657	537	517	444	474
All other current liabilities, including excise and sales taxes, and accrued expenses	9,120	9,041	10,013	9,115	10,035
Total current liabilities	27,093	26,882	27,665	26,680	27,961
Long-term debt (due in more than 1 year):					
a. Loans from banks	17,269	16,827	17,472	17,695	16,667
b. Bonds and debentures	5,359	5,678	6,101	6,705	6,926
c. Other long-term debt	9,666	11,475	11,765	11,838	12,628
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	9,085	9,545	10,611	10,187	11,173
Total liabilities	68,473	70,406	73,615	73,105	75,354
Capital stock and other capital	19,908	19,594	21,052	22,089	21,617
Retained earnings	28,771	30,726	29,199	28,319	30,548
Cumulative foreign currency translation adjustment	(1,145)	(1,346)	(1,324)	(1,394)	(1,486)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	(454)	(351)	(544)	(511)	(414)
Less: Treasury stock, at cost	3,364	3,408	3,593	3,624	3,879
Stockholders' equity	43,715	45,214	44,790	44,879	46,386
Total Liabilities and Stockholders' Equity	112,188	115,620	118,404	117,984	121,740
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	14,491	15,750	13,336	12,246	11,678

¹Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

TABLE 35.0—INCOME STATEMENT
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 35,
ASSETS \$25 MILLION AND OVER

Item	Machinery, Except Electrical ¹				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	99,774	98,749	100,072	95,050	93,890
Depreciation, depletion, and amortization of property, plant, and equipment	3,642	3,779	3,939	3,676	3,623
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	89,085	88,084	89,098	86,383	85,953
Income (or loss) from operations	7,048	6,885	7,034	4,991	4,315
Interest expense	1,848	2,010	1,819	1,836	1,881
Dividend income	47	552	200	109	246
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	1,858	1,417	1,546	1,354	1,038
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	363	(418)	(79)	(341)	(828)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	2,584	4,495	2,396	2,104	2,737
Income (or loss) before income taxes	10,052	10,922	9,277	6,381	5,626
Less: Provision for current and deferred domestic income taxes:					
a. Federal	2,888	2,948	2,830	1,445	1,528
b. Other	127	132	80	125	75
Income (or loss) after income taxes	7,036	7,841	6,367	4,811	4,024
Extraordinary gains (losses), net of taxes	(24)	(15)	254	12	(8)
Cumulative effect of accounting changes, net of taxes	0	9	(6)	(33)	(146)
Net income (or loss) for quarter	7,013	7,836	6,616	4,789	3,870
Cash dividends charged to retained earnings in current quarter	1,902	1,092	1,448	883	1,449
Net income retained in business	5,111	6,744	5,168	3,906	2,421
Retained earnings at beginning of quarter	88,801	93,728	98,288	105,307	107,050
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(1,140)	(793)	(129)	(1,870)	(1,617)
Retained earnings at end of quarter	92,772	99,679	103,326	107,344	107,855
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	3.7	3.8	3.9	3.9	3.9
All other operating costs and expenses	89.3	89.2	89.0	90.9	91.5
Income (or loss) from operations	7.1	7.0	7.0	5.3	4.6
Interest expense	1.9	2.0	1.8	1.9	2.0
Dividend income	0.0	0.6	0.2	0.1	0.3
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	1.9	1.4	1.5	1.4	1.1
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	0.4	(0.4)	(0.1)	(0.4)	(0.9)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.6	4.6	2.4	2.2	2.9
Income (or loss) before income taxes	10.1	11.1	9.3	6.7	6.0
Provision for current and deferred domestic income taxes	3.0	3.1	2.9	1.7	1.7
Income (or loss) after income taxes	7.1	7.9	6.4	5.1	4.3
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	23.36	24.44	20.75	14.05	11.73
After income taxes	16.35	17.55	14.24	10.59	8.39
Annual rate of profit on total assets:					
Before income taxes	9.41	9.97	8.32	5.71	4.87
After income taxes	6.59	7.16	5.71	4.31	3.48

¹Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

TABLE 35.1—BALANCE SHEET
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 35,
ASSETS \$25 MILLION AND OVER

Item	Machinery, Except Electrical				
	2Q 2000	3Q 2000 ¹	4Q 2000 ¹	1Q 2001 ¹	2Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	15,573	16,507	17,379	17,174	16,530
Time deposits in the United States, including negotiable certificates of deposit	1,164	1,278	1,438	1,382	1,666
Deposits outside the United States	568	948	649	1,420	857
Total cash on hand and in banks	17,304	18,733	19,466	19,975	19,054
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	112	109	117	105	42
b. Other, due in 1 year or less	264	357	1,010	332	508
Commercial and finance company paper of U.S. issuers	3,983	4,471	5,111	4,261	5,086
State and local government securities due in 1 year or less	403	197	230	527	234
Foreign securities due in 1 year or less	26	16	7	12	13
Other short-term financial investments, including bankers' acceptances	3,374	3,850	3,456	3,685	3,479
Total cash, U.S. Government and other securities	25,467	27,734	29,398	28,897	28,414
Trade receivables from U.S. Government	820	876	1,182	895	776
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	63,367	64,143	61,900	62,327	57,150
Total receivables	64,187	65,020	63,082	63,222	57,926
Inventories	42,878	44,177	45,155	47,207	47,745
All other current assets	26,249	26,691	27,734	28,881	29,117
Total current assets	158,780	163,622	165,369	168,207	163,202
Depreciable and amortizable fixed assets, including construction in progress	135,844	139,478	137,922	138,931	140,823
Land and mineral rights	3,556	3,577	3,443	3,412	3,610
Less: Accumulated depreciation, depletion, and amortization	72,103	73,680	71,459	72,491	73,981
Net property, plant, and equipment	67,297	69,374	69,907	69,852	70,452
U.S. Treasury and Federal agency securities due in more than 1 year	341	686	392	668	732
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	200,796	204,622	210,608	207,941	228,084
Total Assets	427,214	438,305	446,277	446,669	462,470
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	9,323	8,636	8,129	9,355	8,061
b. Commercial paper	7,193	4,804	3,784	4,784	4,613
c. Other short-term debt	3,571	2,842	2,002	2,087	4,253
Advances and prepayments by U.S. Government	119	24	24	32	24
Trade accounts and trade notes payable	38,428	38,801	42,510	41,031	36,703
Income taxes accrued, prior and current years, net of payments:					
a. Federal	7,251	8,538	9,109	8,384	8,903
b. Other	225	127	170	157	97
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	2,232	2,414	2,084	1,735	1,601
b. Bonds and debentures	2,235	1,115	3,314	2,565	2,601
c. Other long-term debt	1,397	1,145	1,203	1,282	1,511
All other current liabilities, including excise and sales taxes, and accrued expenses	49,078	49,635	51,817	49,562	51,341
Total current liabilities	121,051	118,081	124,146	120,974	119,708
Long-term debt (due in more than 1 year):					
a. Loans from banks	21,590	21,328	21,242	23,195	24,550
b. Bonds and debentures	26,693	30,233	28,690	27,903	28,630
c. Other long-term debt	24,487	25,557	26,267	26,588	28,645
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	61,257	64,340	67,113	66,323	69,060
Total liabilities	255,078	259,540	267,457	264,982	270,593
Capital stock and other capital	111,265	113,866	111,723	113,566	125,820
Retained earnings	92,772	99,679	103,326	107,344	107,855
Cumulative foreign currency translation adjustment	(3,030)	(3,963)	(4,167)	(5,133)	(5,728)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	2,528	2,732	902	171	(497)
Less: Treasury stock, at cost	31,399	33,549	32,965	34,262	35,572
Stockholders' equity	172,136	178,765	178,819	181,686	191,877
Total Liabilities and Stockholders' Equity	427,214	438,305	446,277	446,669	462,470
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	37,729	45,541	41,224	47,233	43,494

¹Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

TABLE 36.0—INCOME STATEMENT
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 36,
ASSETS \$25 MILLION AND OVER

Item	Electrical and Electronic Equipment ¹				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	126,000	130,475	133,171	123,924	118,212
Depreciation, depletion, and amortization of property, plant, and equipment	4,475	4,564	5,362	5,454	5,983
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	110,835	115,936	120,748	119,151	115,401
Income (or loss) from operations	10,689	9,975	7,061	(681)	(3,172)
Interest expense	2,274	2,344	2,635	2,835	2,320
Dividend income	481	395	880	608	650
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	4,327	3,123	2,562	4,245	3,192
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(94)	479	(126)	(42,573)	(14,595)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	3,672	4,412	5,215	1,174	887
Income (or loss) before income taxes	16,801	16,040	12,956	(40,062)	(15,359)
Less: Provision for current and deferred domestic income taxes:					
a. Federal	5,103	4,589	4,463	992	210
b. Other	848	768	545	45	(44)
Income (or loss) after income taxes	10,850	10,683	7,948	(41,099)	(15,524)
Extraordinary gains (losses), net of taxes	(22)	(35)	0	(11)	18
Cumulative effect of accounting changes, net of taxes	(4)	2	146	(562)	73
Net income (or loss) for quarter	10,824	10,650	8,094	(41,672)	(15,433)
Cash dividends charged to retained earnings in current quarter	6,530	2,977	3,958	2,770	2,744
Net income retained in business	4,294	7,673	4,136	(44,442)	(18,177)
Retained earnings at beginning of quarter	174,589	177,484	179,296	179,290	128,195
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(1,248)	(2,808)	(1,397)	(2,222)	(658)
Retained earnings at end of quarter	177,635	182,349	182,035	132,626	109,360
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	3.6	3.5	4.0	4.4	5.1
All other operating costs and expenses	88.0	88.9	90.7	96.1	97.6
Income (or loss) from operations	8.5	7.6	5.3	(0.5)	(2.7)
Interest expense	1.8	1.8	2.0	2.3	2.0
Dividend income	0.4	0.3	0.7	0.5	0.6
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	3.4	2.4	1.9	3.4	2.7
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(0.1)	0.4	(0.1)	(34.4)	(12.3)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.9	3.4	3.9	0.9	0.8
Income (or loss) before income taxes	13.3	12.3	9.7	(32.3)	(13.0)
Provision for current and deferred domestic income taxes	4.7	4.1	3.8	0.8	0.1
Income (or loss) after income taxes	8.6	8.2	6.0	(33.2)	(13.1)
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	18.03	16.51	12.67	(40.22)	(15.65)
After income taxes	11.64	11.00	7.77	(41.27)	(15.82)
Annual rate of profit on total assets:					
Before income taxes	9.92	9.15	7.12	(22.32)	(8.66)
After income taxes	6.40	6.10	4.37	(22.90)	(8.76)

¹Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

TABLE 36.1—BALANCE SHEET
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 36,
ASSETS \$25 MILLION AND OVER

Item	Electrical and Electronic Equipment ¹				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	32,908	32,387	38,907	38,447	42,468
Time deposits in the United States, including negotiable certificates of deposit	7,978	10,250	14,538	9,193	8,545
Deposits outside the United States	137	112	148	150	141
Total cash on hand and in banks	41,023	42,750	53,593	47,790	51,155
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	824	155	540	144	54
b. Other, due in 1 year or less	1,770	1,887	2,226	2,511	2,705
Commercial and finance company paper of U.S. issuers	8,218	10,274	9,511	11,441	9,315
State and local government securities due in 1 year or less	2,734	3,060	2,948	2,326	3,339
Foreign securities due in 1 year or less	996	0	0	4	92
Other short-term financial investments, including bankers' acceptances	9,868	10,924	10,099	9,634	10,805
Total cash, U.S. Government and other securities	65,433	69,050	78,917	73,851	77,465
Trade receivables from U.S. Government	2,045	1,858	2,075	1,902	1,846
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	82,051	83,081	84,464	75,279	69,432
Total receivables	84,096	84,939	86,539	77,180	71,278
Inventories	61,524	63,891	68,928	69,709	67,034
All other current assets	35,669	36,811	38,271	40,686	43,282
Total current assets	246,722	254,691	272,656	261,426	259,059
Depreciable and amortizable fixed assets, including construction in progress	196,425	202,246	211,923	213,570	213,832
Land and mineral rights	3,931	3,952	4,040	4,081	3,972
Less: Accumulated depreciation, depletion, and amortization	105,671	107,012	110,333	111,806	112,272
Net property, plant, and equipment	94,685	99,186	105,631	105,846	105,532
U.S. Treasury and Federal agency securities due in more than 1 year	2,397	2,788	2,713	3,040	2,794
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	333,975	344,440	347,000	347,576	341,852
Total Assets	677,780	701,105	728,000	717,888	709,237
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	6,022	5,820	4,393	3,850	5,657
b. Commercial paper	13,608	15,335	16,427	14,220	11,802
c. Other short-term debt	6,209	5,852	6,314	6,491	6,170
Advances and prepayments by U.S. Government	7,664	8,399	9,564	10,637	11,890
Trade accounts and trade notes payable	40,847	42,871	44,843	40,443	37,468
Income taxes accrued, prior and current years, net of payments:					
a. Federal	8,061	7,570	6,834	5,845	5,004
b. Other	1,787	1,612	1,696	1,425	1,158
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,827	1,920	1,699	2,026	1,940
b. Bonds and debentures	1,601	1,467	2,000	1,401	1,760
c. Other long-term debt	2,555	1,818	2,133	1,421	2,008
All other current liabilities, including excise and sales taxes, and accrued expenses	66,366	70,705	73,568	77,137	77,847
Total current liabilities	156,547	163,369	169,470	164,895	162,705
Long-term debt (due in more than 1 year):					
a. Loans from banks	17,534	18,316	18,361	19,793	18,681
b. Bonds and debentures	34,365	35,633	38,876	41,558	41,053
c. Other long-term debt	31,074	30,790	27,932	31,565	34,256
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	65,444	64,467	64,228	61,689	60,093
Total liabilities	304,964	312,574	318,867	319,499	316,788
Capital stock and other capital	228,571	242,771	269,053	311,904	328,540
Retained earnings	177,635	182,349	182,035	132,626	109,360
Cumulative foreign currency translation adjustment	(6,536)	(7,857)	(7,842)	(8,462)	(8,754)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	11,750	11,458	6,999	4,236	6,131
Less: Treasury stock, at cost	38,605	40,190	41,113	41,915	42,829
Stockholders' equity	372,816	388,531	409,133	398,389	392,449
Total Liabilities and Stockholders' Equity	677,780	701,105	728,000	717,888	709,237
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	90,175	91,323	103,186	96,531	96,354

¹Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

TABLE 37.0—INCOME STATEMENT
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 37,
ASSETS \$25 MILLION AND OVER

Item	Transportation Equipment ¹				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	173,894	159,852	166,990	157,334	168,600
Depreciation, depletion, and amortization of property, plant, and equipment	4,813	4,871	5,466	4,947	4,841
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	158,329	148,639	158,587	149,795	161,482
Income (or loss) from operations	10,751	6,343	2,936	2,592	2,276
Interest expense	2,651	3,405	3,477	3,422	3,047
Dividend income	175	54	74	61	37
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	2,515	2,090	2,950	1,942	1,869
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(2,509)	(641)	545	(2,423)	(908)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	2,553	1,886	1,841	2,290	1,885
Income (or loss) before income taxes	10,835	6,327	4,870	1,039	2,112
Less: Provision for current and deferred domestic income taxes:					
a. Federal	3,184	2,089	1,163	(328)	69
b. Other	456	170	492	(181)	276
Income (or loss) after income taxes	7,195	4,069	3,215	1,547	1,766
Extraordinary gains (losses), net of taxes	21	(20)	(114)	(59)	(4)
Cumulative effect of accounting changes, net of taxes	0	0	(5)	(3)	1
Net income (or loss) for quarter	7,216	4,048	3,096	1,485	1,763
Cash dividends charged to retained earnings in current quarter	4,219	7,412	2,340	1,893	2,236
Net income retained in business	2,997	(3,364)	757	(408)	(473)
Retained earnings at beginning of quarter	126,336	129,474	126,382	130,122	123,992
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(186)	(513)	(748)	(707)	419
Retained earnings at end of quarter	129,147	125,597	126,391	129,006	123,938
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	2.8	3.0	3.3	3.1	2.9
All other operating costs and expenses	91.0	93.0	95.0	95.2	95.8
Income (or loss) from operations	6.2	4.0	1.8	1.6	1.4
Interest expense	1.5	2.1	2.1	2.2	1.8
Dividend income	0.1	0.0	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	1.4	1.3	1.8	1.2	1.1
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(1.4)	(0.4)	0.3	(1.5)	(0.5)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.5	1.2	1.1	1.5	1.1
Income (or loss) before income taxes	6.2	4.0	2.9	0.7	1.3
Provision for current and deferred domestic income taxes	2.1	1.4	1.0	(0.3)	0.2
Income (or loss) after income taxes	4.1	2.5	1.9	1.0	1.0
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	22.71	13.22	10.19	2.19	4.57
After income taxes	15.08	8.50	6.73	3.27	3.83
Annual rate of profit on total assets:					
Before income taxes	6.51	3.70	2.89	0.61	1.24
After income taxes	4.33	2.38	1.91	0.91	1.03

¹Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

TABLE 37.1—BALANCE SHEET
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 37,
ASSETS \$25 MILLION AND OVER

Item	Transportation Equipment ¹				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	7,766	9,616	7,800	8,669	7,967
Time deposits in the United States, including negotiable certificates of deposit	1,894	3,152	3,891	5,733	3,509
Deposits outside the United States	7,253	11,961	3,793	1,094	2,739
Total cash on hand and in banks	16,913	24,730	15,484	15,495	14,215
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	200	187	676	52	729
b. Other, due in 1 year or less	8,779	3,713	2,750	3,461	3,247
Commercial and finance company paper of U.S. issuers	3,726	1,738	3,896	2,146	4,267
State and local government securities due in 1 year or less	4,115	2,131	3,069	1,687	1,915
Foreign securities due in 1 year or less	348	235	51	1,587	1
Other short-term financial investments, including bankers' acceptances	7,830	7,564	6,581	6,667	4,177
Total cash, U.S. Government and other securities	41,912	40,297	32,506	31,095	28,552
Trade receivables from U.S. Government	8,477	8,332	8,919	8,778	8,277
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	42,096	46,346	44,307	48,278	47,182
Total receivables	50,573	54,678	53,225	57,056	55,459
Inventories	84,115	87,549	84,134	86,162	84,992
All other current assets	44,079	45,151	43,689	43,495	44,015
Total current assets	220,679	227,675	213,555	217,808	213,018
Depreciable and amortizable fixed assets, including construction in progress	249,893	260,405	261,702	256,090	258,261
Land and mineral rights	4,175	4,231	4,120	4,251	4,175
Less: Accumulated depreciation, depletion, and amortization	127,914	133,213	131,427	125,910	126,846
Net property, plant, and equipment	126,155	131,423	134,396	134,431	135,590
U.S. Treasury and Federal agency securities due in more than 1 year	4,453	6,109	4,262	3,285	5,446
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	314,081	318,149	321,369	321,687	329,006
Total Assets	665,367	683,355	673,581	677,211	683,060
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	6,197	6,481	6,224	6,587	7,985
b. Commercial paper	23,235	24,562	21,643	21,412	21,400
c. Other short-term debt	2,042	1,967	1,210	1,637	1,889
Advances and prepayments by U.S. Government	18,539	18,795	18,078	20,606	21,523
Trade accounts and trade notes payable	67,229	69,606	68,325	70,053	69,144
Income taxes accrued, prior and current years, net of payments:					
a. Federal	7,229	7,392	8,150	8,044	6,121
b. Other	1,589	1,404	1,298	1,299	1,270
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	2,364	2,761	1,626	2,054	2,323
b. Bonds and debentures	753	556	836	436	959
c. Other long-term debt	2,141	2,082	2,443	2,611	2,009
All other current liabilities, including excise and sales taxes, and accrued expenses	92,075	94,762	97,257	100,581	104,587
Total current liabilities	223,394	230,370	227,092	235,319	239,210
Long-term debt (due in more than 1 year):					
a. Loans from banks	42,020	42,956	42,630	42,693	41,838
b. Bonds and debentures	22,854	23,264	22,879	24,605	25,289
c. Other long-term debt	48,438	50,773	48,084	50,826	50,765
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	137,837	144,592	141,784	134,310	141,282
Total liabilities	474,544	491,954	482,469	487,753	498,384
Capital stock and other capital	90,154	96,996	97,617	97,985	99,657
Retained earnings	129,147	125,597	126,391	129,006	123,938
Cumulative foreign currency translation adjustment	(7,525)	(9,652)	(9,193)	(11,494)	(11,277)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	(1,369)	(1,270)	(1,040)	(2,467)	(1,867)
Less: Treasury stock, at cost	19,584	20,270	22,663	23,573	25,775
Stockholders' equity	190,823	191,401	191,112	189,458	184,676
Total Liabilities and Stockholders' Equity	665,367	683,355	673,581	677,211	683,060
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	(2,716)	(2,695)	(13,538)	(17,511)	(26,192)

¹Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

TABLE 38.0—INCOME STATEMENT
FOR CORPORATIONS INCLUDED IN SIC INDUSTRY GROUP 371,
ASSETS \$25 MILLION AND OVER

Item	Motor Vehicles and Equipment ^{1 2}				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	124,117	114,782	115,925	111,268	118,326
Depreciation, depletion, and amortization of property, plant, and equipment	3,603	3,698	3,981	3,790	3,700
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	114,328	108,914	112,942	108,879	117,027
Income (or loss) from operations	6,186	2,170	(998)	(1,401)	(2,400)
Interest expense	1,699	2,526	2,538	2,526	2,161
Dividend income	159	48	67	52	7
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	2,386	2,361	2,738	1,459	1,674
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(2,212)	(76)	1,417	(1,801)	(339)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	1,850	1,507	1,371	1,950	1,618
Income (or loss) before income taxes	6,670	3,484	2,056	(2,266)	(1,600)
Less: Provision for current and deferred domestic income taxes:					
a. Federal	2,200	804	437	(776)	(773)
b. Other	235	118	316	(345)	114
Income (or loss) after income taxes	4,236	2,563	1,302	(1,146)	(941)
Extraordinary gains (losses), net of taxes	1	(1)	1	0	(4)
Cumulative effect of accounting changes, net of taxes	0	0	(1)	0	1
Net income (or loss) for quarter	4,237	2,561	1,302	(1,146)	(944)
Cash dividends charged to retained earnings in current quarter	3,399	6,961	1,261	1,329	1,237
Net income retained in business	837	(4,400)	41	(2,475)	(2,182)
Retained earnings at beginning of quarter	71,858	72,339	68,059	67,085	64,474
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(83)	(206)	(959)	(368)	407
Retained earnings at end of quarter	72,613	67,734	67,141	64,242	62,699
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	2.9	3.2	3.4	3.4	3.1
All other operating costs and expenses	92.1	94.9	97.4	97.9	98.9
Income (or loss) from operations	5.0	1.9	(0.9)	(1.3)	(2.0)
Interest expense	1.4	2.2	2.2	2.3	1.8
Dividend income	0.1	0.0	0.1	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	1.9	2.1	2.4	1.3	1.4
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(1.8)	(0.1)	1.2	(1.6)	(0.3)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.5	1.3	1.2	1.8	1.4
Income (or loss) before income taxes	5.4	3.0	1.8	(2.0)	(1.4)
Provision for current and deferred domestic income taxes	2.0	0.8	0.6	(1.0)	(0.6)
Income (or loss) after income taxes	3.4	2.2	1.1	(1.0)	(0.8)
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	20.71	10.91	6.47	(7.55)	(5.41)
After income taxes	13.15	8.02	4.10	(3.82)	(3.18)
Annual rate of profit on total assets:					
Before income taxes	5.84	2.98	1.79	(1.98)	(1.39)
After income taxes	3.71	2.19	1.13	(1.00)	(0.82)

¹Included in Transportation Equipment.

²Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

TABLE 38.1—BALANCE SHEET
FOR CORPORATIONS INCLUDED IN SIC INDUSTRY GROUP 371,
ASSETS \$25 MILLION AND OVER

Item	Motor Vehicles and Equipment ^{1 2}				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	4,106	5,407	4,303	3,579	4,199
Time deposits in the United States, including negotiable certificates of deposit	1,750	2,106	3,778	5,687	3,185
Deposits outside the United States	3,111	5,952	2,968	312	1,827
Total cash on hand and in banks	8,966	13,465	11,049	9,578	9,211
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	100	87	676	52	729
b. Other, due in 1 year or less	8,779	3,713	2,750	3,461	3,247
Commercial and finance company paper of U.S. issuers	3,674	1,728	3,875	2,128	4,135
State and local government securities due in 1 year or less	3,868	1,945	2,791	1,494	1,762
Foreign securities due in 1 year or less	348	235	50	1,586	1
Other short-term financial investments, including bankers' acceptances	7,523	6,469	5,921	4,274	3,241
Total cash, U.S. Government and other securities	33,259	27,642	27,113	22,573	22,326
Trade receivables from U.S. Government	1,038	944	443	476	435
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	26,958	31,159	28,718	32,498	31,283
Total receivables	27,996	32,103	29,162	32,975	31,718
Inventories	26,878	29,011	27,263	25,581	24,414
All other current assets	33,395	33,797	33,232	33,451	33,730
Total current assets	121,528	122,553	116,769	114,580	112,188
Depreciable and amortizable fixed assets, including construction in progress	174,309	184,751	184,229	178,098	180,816
Land and mineral rights	2,155	2,188	2,163	2,147	2,127
Less: Accumulated depreciation, depletion, and amortization	84,883	89,807	88,023	81,798	83,591
Net property, plant, and equipment	91,581	97,132	98,369	98,446	99,352
U.S. Treasury and Federal agency securities due in more than 1 year	4,452	6,106	4,261	3,284	5,446
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	239,108	242,019	240,266	241,929	243,791
Total Assets	456,668	467,810	459,665	458,240	460,776
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	4,438	4,730	4,057	5,035	6,383
b. Commercial paper	19,733	20,004	19,534	18,621	18,759
c. Other short-term debt	1,885	1,740	1,121	1,527	1,689
Advances and prepayments by U.S. Government	363	352	225	194	239
Trade accounts and trade notes payable	52,678	55,073	53,239	54,765	55,131
Income taxes accrued, prior and current years, net of payments:					
a. Federal	5,073	5,032	4,742	4,771	3,676
b. Other	1,158	995	993	1,014	1,029
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,575	2,091	1,253	1,564	1,778
b. Bonds and debentures	24	21	58	82	125
c. Other long-term debt	618	563	712	909	878
All other current liabilities, including excise and sales taxes, and accrued expenses	54,534	54,919	56,774	61,106	61,976
Total current liabilities	142,080	145,520	142,708	149,588	151,662
Long-term debt (due in more than 1 year):					
a. Loans from banks	34,907	36,195	35,060	35,793	33,990
b. Bonds and debentures	8,433	8,722	8,712	8,717	9,221
c. Other long-term debt	30,293	32,671	31,764	33,735	34,206
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	112,103	116,897	114,378	110,415	113,314
Total liabilities	327,818	340,004	332,622	338,248	342,393
Capital stock and other capital	65,079	70,694	70,465	70,203	70,800
Retained earnings	72,613	67,734	67,141	64,242	62,699
Cumulative foreign currency translation adjustment	(6,059)	(7,944)	(7,355)	(9,368)	(9,555)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	(463)	(581)	(144)	(1,339)	(1,200)
Less: Treasury stock, at cost	2,320	2,096	3,064	3,747	4,362
Stockholders' equity	128,850	127,806	127,043	119,992	118,383
Total Liabilities and Stockholders' Equity	456,668	467,810	459,665	458,240	460,776
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	(20,552)	(22,966)	(25,938)	(35,008)	(39,474)

¹Included in Transportation Equipment.

²Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

TABLE 39.0—INCOME STATEMENT
FOR CORPORATIONS INCLUDED IN SIC INDUSTRY GROUPS 372, 6,
ASSETS \$25 MILLION AND OVER

Item	Aircraft, Guided Missiles, and Parts ^{1 2}				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	39,582	35,563	42,101	37,265	42,593
Depreciation, depletion, and amortization of property, plant, and equipment	975	958	1,249	937	939
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	35,202	31,418	37,851	33,053	37,791
Income (or loss) from operations	3,405	3,187	3,000	3,276	3,863
Interest expense	738	703	787	732	749
Dividend income	10	3	4	2	24
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	15	(217)	260	480	215
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(33)	(387)	(833)	(637)	(603)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	707	373	468	343	271
Income (or loss) before income taxes	3,367	2,255	2,114	2,732	3,020
Less: Provision for current and deferred domestic income taxes:					
a. Federal	723	1,129	505	267	650
b. Other	195	38	158	144	143
Income (or loss) after income taxes	2,449	1,087	1,451	2,320	2,227
Extraordinary gains (losses), net of taxes	20	(20)	(114)	(3)	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (or loss) for quarter	2,469	1,068	1,337	2,317	2,227
Cash dividends charged to retained earnings in current quarter	703	331	990	462	865
Net income retained in business	1,766	737	347	1,855	1,362
Retained earnings at beginning of quarter	44,453	46,982	47,874	52,523	50,521
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(107)	(199)	283	(47)	48
Retained earnings at end of quarter	46,112	47,519	48,504	54,331	51,931
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	2.5	2.7	3.0	2.5	2.2
All other operating costs and expenses	88.9	88.3	89.9	88.7	88.7
Income (or loss) from operations	8.6	9.0	7.1	8.8	9.1
Interest expense	1.9	2.0	1.9	2.0	1.8
Dividend income	0.0	0.0	0.0	0.0	0.1
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	0.0	(0.6)	0.6	1.3	0.5
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(0.1)	(1.1)	(2.0)	(1.7)	(1.4)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.8	1.0	1.1	0.9	0.6
Income (or loss) before income taxes	8.5	6.3	5.0	7.3	7.1
Provision for current and deferred domestic income taxes	2.3	3.3	1.6	1.1	1.9
Income (or loss) after income taxes	6.2	3.1	3.4	6.2	5.2
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	27.01	17.57	16.38	19.09	21.75
After income taxes	19.65	8.47	11.25	16.22	16.04
Annual rate of profit on total assets:					
Before income taxes	8.15	5.27	4.90	6.22	6.61
After income taxes	5.93	2.54	3.36	5.28	4.87

¹Included in Transportation Equipment.

²Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

TABLE 39.1—BALANCE SHEET
FOR CORPORATIONS INCLUDED IN SIC INDUSTRY GROUPS 372, 6,
ASSETS \$25 MILLION AND OVER

Item	Aircraft, Guided Missiles, and Parts ^{1 2}				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	2,744	3,086	2,757	4,233	2,947
Time deposits in the United States, including negotiable certificates of deposit	122	992	53	28	247
Deposits outside the United States	4,090	5,944	764	742	850
Total cash on hand and in banks	6,955	10,022	3,574	5,003	4,044
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	100	100	0	0	0
b. Other, due in 1 year or less	0	0	0	0	0
Commercial and finance company paper of U.S. issuers	0	0	0	0	0
State and local government securities due in 1 year or less	0	0	0	0	0
Foreign securities due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	208	958	507	1,960	496
Total cash, U.S. Government and other securities	7,264	11,080	4,081	6,963	4,540
Trade receivables from U.S. Government	6,505	6,431	7,648	7,428	7,316
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	11,360	11,527	12,295	12,009	12,603
Total receivables	17,865	17,958	19,943	19,437	19,918
Inventories	40,318	41,320	40,937	43,766	43,989
All other current assets	8,815	9,237	8,873	8,422	8,746
Total current assets	74,263	79,595	73,834	78,588	77,194
Depreciable and amortizable fixed assets, including construction in progress	60,447	60,121	62,046	61,806	63,054
Land and mineral rights	1,508	1,524	1,489	1,595	1,626
Less: Accumulated depreciation, depletion, and amortization	35,640	35,801	35,976	36,110	36,246
Net property, plant, and equipment	26,315	25,843	27,560	27,290	28,433
U.S. Treasury and Federal agency securities due in more than 1 year	0	0	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	64,644	65,783	71,158	69,803	77,184
Total Assets	165,222	171,221	172,552	175,681	182,811
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,475	1,605	2,028	1,347	1,530
b. Commercial paper	2,341	3,486	1,617	1,761	1,630
c. Other short-term debt	90	85	30	16	107
Advances and prepayments by U.S. Government	7,417	7,261	7,518	9,491	10,140
Trade accounts and trade notes payable	10,949	10,893	11,562	11,498	11,005
Income taxes accrued, prior and current years, net of payments:					
a. Federal	2,018	2,222	3,347	3,026	1,917
b. Other	365	349	257	233	219
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	735	610	290	381	341
b. Bonds and debentures	721	528	769	354	835
c. Other long-term debt	1,367	1,303	1,542	1,445	848
All other current liabilities, including excise and sales taxes, and accrued expenses	32,497	34,859	36,127	34,933	38,273
Total current liabilities	59,976	63,200	65,087	64,484	66,843
Long-term debt (due in more than 1 year):					
a. Loans from banks	3,936	3,382	4,372	3,751	4,932
b. Bonds and debentures	12,665	12,696	12,632	14,354	14,517
c. Other long-term debt	16,098	16,312	14,784	15,516	16,294
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	22,699	24,300	24,071	20,338	24,673
Total liabilities	115,373	119,891	120,947	118,443	127,259
Capital stock and other capital	21,275	22,365	23,295	23,851	25,370
Retained earnings	46,112	47,519	48,504	54,331	51,931
Cumulative foreign currency translation adjustment	(1,369)	(1,620)	(1,757)	(2,035)	(1,688)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	(621)	(623)	(696)	(915)	(472)
Less: Treasury stock, at cost	15,549	16,311	17,741	17,994	19,589
Stockholders' equity	49,848	51,330	51,605	57,238	55,551
Total Liabilities and Stockholders' Equity	165,222	171,221	172,552	175,681	182,811
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	14,287	16,395	8,747	14,104	10,351

¹Included in Transportation Equipment.

²Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

TABLE 40.0—INCOME STATEMENT
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 38,
ASSETS \$25 MILLION AND OVER

Item	Instruments and Related Products				
	2Q 2000	3Q 2000	4Q 2000 ¹	1Q 2001 ¹	2Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	27,512	27,784	28,808	26,789	26,868
Depreciation, depletion, and amortization of property, plant, and equipment	1,192	1,366	1,462	1,183	1,233
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	22,871	22,623	25,319	23,789	23,399
Income (or loss) from operations	3,449	3,795	2,027	1,817	2,236
Interest expense	721	761	769	742	708
Dividend income	91	74	480	42	152
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	299	259	(70)	147	230
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(59)	(191)	(619)	(55)	(955)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	1,078	522	2,052	1,735	401
Income (or loss) before income taxes	4,137	3,698	3,101	2,944	1,355
Less: Provision for current and deferred domestic income taxes:					
a. Federal	992	1,013	704	719	314
b. Other	96	125	35	56	56
Income (or loss) after income taxes	3,048	2,560	2,361	2,169	985
Extraordinary gains (losses), net of taxes	0	4	(1)	(1)	(1)
Cumulative effect of accounting changes, net of taxes	0	(1)	(64)	(64)	(308)
Net income (or loss) for quarter	3,048	2,563	2,296	2,104	676
Cash dividends charged to retained earnings in current quarter	1,811	958	1,404	848	545
Net income retained in business	1,237	1,606	892	1,255	131
Retained earnings at beginning of quarter	49,218	49,928	50,149	49,741	52,137
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(142)	(238)	334	318	(511)
Retained earnings at end of quarter	50,313	51,296	51,375	51,315	51,757
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	4.3	4.9	5.1	4.4	4.6
All other operating costs and expenses	83.1	81.4	87.9	88.8	87.1
Income (or loss) from operations	12.5	13.7	7.0	6.8	8.3
Interest expense	2.6	2.7	2.7	2.8	2.6
Dividend income	0.3	0.3	1.7	0.2	0.6
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	1.1	0.9	(0.2)	0.5	0.9
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(0.2)	(0.7)	(2.2)	(0.2)	(3.6)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	3.9	1.9	7.1	6.5	1.5
Income (or loss) before income taxes	15.0	13.3	10.8	11.0	5.0
Provision for current and deferred domestic income taxes	4.0	4.1	2.6	2.9	1.4
Income (or loss) after income taxes	11.1	9.2	8.2	8.1	3.7
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	23.25	20.81	17.42	16.09	7.40
After income taxes	17.13	14.41	13.26	11.85	5.38
Annual rate of profit on total assets:					
Before income taxes	10.96	9.83	8.21	7.60	3.50
After income taxes	8.07	6.81	6.25	5.60	2.54

¹Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

TABLE 40.1—BALANCE SHEET
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 38,
ASSETS \$25 MILLION AND OVER

Item	Instruments and Related Products				
	2Q 2000	3Q 2000	4Q 2000 ¹	1Q 2001 ¹	2Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	4,628	4,154	4,966	3,854	3,679
Time deposits in the United States, including negotiable certificates of deposit	776	840	1,694	1,509	1,793
Deposits outside the United States	250	248	149	146	112
Total cash on hand and in banks	5,654	5,243	6,808	5,509	5,583
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	273	219	242	15
b. Other, due in 1 year or less	232	516	466	319	271
Commercial and finance company paper of U.S. issuers	1,602	1,809	2,088	2,378	2,283
State and local government securities due in 1 year or less	390	277	243	312	571
Foreign securities due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	2,039	1,410	1,272	1,314	1,619
Total cash, U.S. Government and other securities	9,917	9,528	11,096	10,074	10,342
Trade receivables from U.S. Government	153	187	186	171	164
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	20,619	20,670	20,171	19,784	20,101
Total receivables	20,772	20,857	20,356	19,955	20,264
Inventories	15,839	16,372	16,096	17,020	16,337
All other current assets	9,552	9,390	9,007	9,872	10,263
Total current assets	56,080	56,146	56,556	56,920	57,207
Depreciable and amortizable fixed assets, including construction in progress	52,526	52,763	53,834	55,059	55,654
Land and mineral rights	984	928	989	1,111	1,149
Less: Accumulated depreciation, depletion, and amortization	29,268	29,646	29,743	30,341	31,054
Net property, plant, and equipment	24,242	24,045	25,080	25,829	25,749
U.S. Treasury and Federal agency securities due in more than 1 year	248	327	413	750	581
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	70,468	69,926	69,070	71,416	71,352
Total Assets	151,037	150,444	151,120	154,916	154,888
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,786	1,912	2,190	2,408	2,619
b. Commercial paper	2,019	1,742	1,340	2,349	2,205
c. Other short-term debt	3,937	3,976	3,990	5,025	4,367
Advances and prepayments by U.S. Government	23	21	4	18	5
Trade accounts and trade notes payable	7,695	8,290	9,316	8,111	7,890
Income taxes accrued, prior and current years, net of payments:					
a. Federal	2,467	2,798	2,254	2,402	2,706
b. Other	456	482	380	415	246
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	3,060	3,092	3,626	3,757	1,646
b. Bonds and debentures	302	282	802	818	2,654
c. Other long-term debt	257	405	395	449	486
All other current liabilities, including excise and sales taxes, and accrued expenses	14,796	13,834	14,766	14,385	14,598
Total current liabilities	36,798	36,833	39,065	40,138	39,423
Long-term debt (due in more than 1 year):					
a. Loans from banks	20,652	20,197	19,964	20,441	20,771
b. Bonds and debentures	4,198	4,301	4,000	3,936	4,416
c. Other long-term debt	5,563	5,186	4,927	5,432	5,819
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	12,648	12,847	11,947	11,763	11,174
Total liabilities	79,859	79,364	79,903	81,710	81,602
Capital stock and other capital	34,298	33,742	34,447	39,404	39,652
Retained earnings	50,313	51,296	51,375	51,315	51,757
Cumulative foreign currency translation adjustment	(509)	(579)	(944)	(3,923)	(4,130)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	1,008	1,218	1,160	1,264	1,281
Less: Treasury stock, at cost	13,932	14,597	14,822	14,854	15,273
Stockholders' equity	71,178	71,080	71,216	73,206	73,286
Total Liabilities and Stockholders' Equity	151,037	150,444	151,120	154,916	154,888
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	19,281	19,314	17,491	16,782	17,783

¹Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

TABLE 41.0—INCOME STATEMENT
FOR CORPORATIONS INCLUDED IN OTHER DURABLE
MANUFACTURING INDUSTRIES, ASSETS \$25 MILLION AND OVER

Item	Other Durable Manufacturing Industries ¹				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	28,862	28,203	28,288	26,929	28,379
Depreciation, depletion, and amortization of property, plant, and equipment	779	782	806	758	820
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	25,737	25,582	26,246	25,219	26,012
Income (or loss) from operations	2,346	1,839	1,235	952	1,547
Interest expense	620	642	640	662	570
Dividend income	16	25	50	17	24
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	21	4	38	(9)	(47)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(154)	36	(338)	(30)	(115)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	198	212	108	91	119
Income (or loss) before income taxes	1,807	1,474	453	359	959
Less: Provision for current and deferred domestic income taxes:					
a. Federal	597	510	165	264	383
b. Other	79	46	30	35	32
Income (or loss) after income taxes	1,132	919	257	60	544
Extraordinary gains (losses), net of taxes	(2)	5	5	0	(15)
Cumulative effect of accounting changes, net of taxes	0	(11)	0	25	(19)
Net income (or loss) for quarter	1,130	912	262	85	510
Cash dividends charged to retained earnings in current quarter	394	293	533	281	222
Net income retained in business	736	620	(271)	(196)	288
Retained earnings at beginning of quarter	26,383	28,798	29,380	26,371	28,074
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(9)	(29)	(159)	(92)	443
Retained earnings at end of quarter	27,109	29,389	28,950	26,082	28,804
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	2.7	2.8	2.9	2.8	2.9
All other operating costs and expenses	89.2	90.7	92.8	93.7	91.7
Income (or loss) from operations	8.1	6.5	4.4	3.5	5.5
Interest expense	2.1	2.3	2.3	2.5	2.0
Dividend income	0.1	0.1	0.2	0.1	0.1
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	0.1	0.0	0.1	0.0	(0.2)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(0.5)	0.1	(1.2)	(0.1)	(0.4)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.7	0.8	0.4	0.3	0.4
Income (or loss) before income taxes	6.3	5.2	1.6	1.3	3.4
Provision for current and deferred domestic income taxes	2.3	2.0	0.7	1.1	1.5
Income (or loss) after income taxes	3.9	3.3	0.9	0.2	1.9
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	20.05	15.24	4.77	4.11	10.23
After income taxes	12.55	9.50	2.71	0.69	5.80
Annual rate of profit on total assets:					
Before income taxes	8.11	6.29	1.92	1.53	4.11
After income taxes	5.08	3.92	1.09	0.26	2.33

¹Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

TABLE 41.1—BALANCE SHEET
FOR CORPORATIONS INCLUDED IN OTHER DURABLE
MANUFACTURING INDUSTRIES, ASSETS \$25 MILLION AND OVER

Item	Other Durable Manufacturing Industries ¹				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	2,101	2,105	2,282	2,328	2,516
Time deposits in the United States, including negotiable certificates of deposit	896	1,056	1,347	1,180	1,309
Deposits outside the United States	25	35	25	20	20
Total cash on hand and in banks	3,023	3,196	3,655	3,528	3,845
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	12	0	3	4
b. Other, due in 1 year or less	176	159	173	167	168
Commercial and finance company paper of U.S. issuers	260	216	338	205	188
State and local government securities due in 1 year or less	13	67	78	93	93
Foreign securities due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	379	455	504	313	218
Total cash, U.S. Government and other securities	3,851	4,107	4,748	4,311	4,516
Trade receivables from U.S. Government	95	106	110	123	124
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	14,060	14,854	13,474	13,813	13,707
Total receivables	14,155	14,960	13,584	13,936	13,831
Inventories	12,085	13,223	13,337	12,662	12,297
All other current assets	4,108	4,184	4,416	4,393	4,162
Total current assets	34,199	36,473	36,084	35,302	34,805
Depreciable and amortizable fixed assets, including construction in progress	38,315	39,984	41,618	41,075	41,741
Land and mineral rights	4,894	5,134	5,179	5,194	5,249
Less: Accumulated depreciation, depletion, and amortization	20,245	21,249	22,027	21,840	22,510
Net property, plant, and equipment	22,964	23,869	24,770	24,429	24,480
U.S. Treasury and Federal agency securities due in more than 1 year	233	230	237	232	232
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	31,760	33,195	33,263	33,759	33,862
Total Assets	89,156	93,767	94,354	93,722	93,379
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,446	1,678	2,037	2,002	2,070
b. Commercial paper	273	312	641	362	287
c. Other short-term debt	470	448	420	652	504
Advances and prepayments by U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	7,522	7,523	7,312	7,923	7,692
Income taxes accrued, prior and current years, net of payments:					
a. Federal	440	435	317	192	111
b. Other	101	65	62	77	66
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	785	689	837	1,118	904
b. Bonds and debentures	61	58	63	61	86
c. Other long-term debt	557	468	507	509	550
All other current liabilities, including excise and sales taxes, and accrued expenses	9,373	9,405	9,940	9,449	9,007
Total current liabilities	21,030	21,080	22,135	22,346	21,276
Long-term debt (due in more than 1 year):					
a. Loans from banks	11,079	11,358	11,996	11,458	11,670
b. Bonds and debentures	6,093	6,958	6,752	7,616	6,783
c. Other long-term debt	8,477	9,151	8,925	10,568	9,039
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	6,425	6,535	6,569	6,808	7,123
Total liabilities	53,103	55,082	56,377	58,797	55,891
Capital stock and other capital	13,801	14,045	13,758	14,077	14,174
Retained earnings	27,109	29,389	28,950	26,082	28,804
Cumulative foreign currency translation adjustment	(137)	(222)	(184)	(466)	(512)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	(412)	(158)	(96)	(1,423)	(174)
Less: Treasury stock, at cost	4,308	4,369	4,451	3,345	4,804
Stockholders' equity	36,053	38,684	37,977	34,925	37,488
Total Liabilities and Stockholders' Equity	89,156	93,767	94,354	93,722	93,379
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	13,169	15,393	13,949	12,956	13,528

¹Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

TABLE 42.0—INCOME STATEMENT
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 24,
ASSETS \$25 MILLION AND OVER

Item	Lumber and Wood Products ¹				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001 ²	2Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	9,190	9,029	8,265	7,040	8,382
Depreciation, depletion, and amortization of property, plant, and equipment	291	285	300	252	270
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	8,318	8,446	7,779	7,063	7,788
Income (or loss) from operations	581	298	186	(275)	324
Interest expense	174	187	166	155	173
Dividend income	9	21	10	15	13
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	30	42	35	4	16
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(31)	11	(219)	0	(7)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	26	(9)	(44)	(9)	(28)
Income (or loss) before income taxes	440	177	(198)	(419)	144
Less: Provision for current and deferred domestic income taxes:					
a. Federal	97	77	(119)	(35)	44
b. Other	20	7	(2)	(2)	3
Income (or loss) after income taxes	323	94	(77)	(382)	97
Extraordinary gains (losses), net of taxes	1	0	(1)	0	(2)
Cumulative effect of accounting changes, net of taxes	0	(11)	0	26	0
Net income (or loss) for quarter	324	82	(77)	(356)	95
Cash dividends charged to retained earnings in current quarter	245	108	191	133	104
Net income retained in business	79	(26)	(268)	(489)	(10)
Retained earnings at beginning of quarter	9,218	9,869	10,104	9,571	9,325
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(51)	(12)	(94)	11	(2)
Retained earnings at end of quarter	9,246	9,830	9,742	9,093	9,314
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	3.2	3.2	3.6	3.6	3.2
All other operating costs and expenses	90.5	93.5	94.1	100.3	92.9
Income (or loss) from operations	6.3	3.3	2.2	(3.9)	3.9
Interest expense	1.9	2.1	2.0	2.2	2.1
Dividend income	0.1	0.2	0.1	0.2	0.2
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	0.3	0.5	0.4	0.1	0.2
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(0.3)	0.1	(2.6)	0.0	(0.1)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.3	(0.1)	(0.5)	(0.1)	(0.3)
Income (or loss) before income taxes	4.8	2.0	(2.4)	(6.0)	1.7
Provision for current and deferred domestic income taxes	1.3	0.9	(1.5)	(0.5)	0.6
Income (or loss) after income taxes	3.5	1.0	(0.9)	(5.4)	1.2
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	16.11	6.12	(6.98)	(16.09)	5.42
After income taxes	11.83	3.23	(2.71)	(14.66)	3.64
Annual rate of profit on total assets:					
Before income taxes	6.98	2.55	(2.92)	(6.54)	2.22
After income taxes	5.13	1.34	(1.13)	(5.95)	1.50

¹Included in Other Durable Manufacturing Industries.

²Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

TABLE 42.1—BALANCE SHEET
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 24,
ASSETS \$25 MILLION AND OVER

Item	Lumber and Wood Products ^{1 2}				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
ASSETS					
(million dollars)					
Cash and demand deposits in the United States	747	792	762	626	643
Time deposits in the United States, including negotiable certificates of deposit	573	683	1,049	912	1,008
Deposits outside the United States	0	0	0	0	0
Total cash on hand and in banks	1,319	1,475	1,811	1,538	1,651
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	0	3	4
b. Other, due in 1 year or less	127	131	138	136	136
Commercial and finance company paper of U.S. issuers	32	46	143	42	24
State and local government securities due in 1 year or less	0	0	1	1	1
Foreign securities due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	214	257	345	107	14
Total cash, U.S. Government and other securities	1,692	1,910	2,437	1,828	1,831
Trade receivables from U.S. Government	0	0	0	0	0
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	3,031	3,212	2,666	2,594	2,908
Total receivables	3,031	3,212	2,666	2,594	2,908
Inventories	3,932	4,471	4,253	4,027	4,012
All other current assets	1,006	986	1,036	1,088	1,046
Total current assets	9,661	10,580	10,393	9,538	9,797
Depreciable and amortizable fixed assets, including construction in progress	12,986	14,053	14,263	13,740	13,854
Land and mineral rights	4,194	4,392	4,480	4,455	4,503
Less: Accumulated depreciation, depletion, and amortization	7,443	8,091	8,090	7,866	8,112
Net property, plant, and equipment	9,737	10,353	10,653	10,329	10,244
U.S. Treasury and Federal agency securities due in more than 1 year	0	0	5	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	5,806	6,885	5,995	5,768	5,884
Total Assets	25,204	27,817	27,046	25,635	25,924
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	555	622	672	641	629
b. Commercial paper	0	0	0	0	0
c. Other short-term debt	206	227	215	300	225
Advances and prepayments by U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	1,610	1,725	1,763	1,527	1,679
Income taxes accrued, prior and current years, net of payments:					
a. Federal	82	0	(50)	3	(16)
b. Other	(5)	(6)	(8)	(6)	(9)
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	129	143	153	279	251
b. Bonds and debentures	14	10	8	8	25
c. Other long-term debt	125	118	63	70	73
All other current liabilities, including excise and sales taxes, and accrued expenses	2,300	2,548	2,380	2,223	2,189
Total current liabilities	5,014	5,389	5,196	5,044	5,046
Long-term debt (due in more than 1 year):					
a. Loans from banks	2,487	2,681	2,868	2,782	3,013
b. Bonds and debentures	433	1,243	953	1,005	990
c. Other long-term debt	4,493	4,977	4,906	4,521	4,213
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	1,849	1,948	1,797	1,869	2,020
Total liabilities	14,275	16,238	15,719	15,222	15,282
Capital stock and other capital	2,537	2,591	2,340	2,198	2,170
Retained earnings	9,246	9,830	9,742	9,093	9,314
Cumulative foreign currency translation adjustment	(5)	(4)	(21)	(15)	(13)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	(200)	(145)	(41)	(170)	(130)
Less: Treasury stock, at cost	650	693	694	693	698
Stockholders' equity	10,929	11,579	11,326	10,414	10,643
Total Liabilities and Stockholders' Equity	25,204	27,817	27,046	25,635	25,924
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	4,647	5,191	5,197	4,493	4,751

¹Included in Other Durable Manufacturing Industries.

²Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

TABLE 43.0—INCOME STATEMENT
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 25,
ASSETS \$25 MILLION AND OVER

Item	Furniture and Fixtures ^{1 2}				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	14,630	13,900	14,600	14,272	14,729
Depreciation, depletion, and amortization of property, plant, and equipment	317	316	324	321	359
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	13,005	12,441	13,289	13,148	13,508
Income (or loss) from operations	1,308	1,143	988	804	862
Interest expense	274	277	289	348	248
Dividend income	5	4	38	1	4
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	(16)	(56)	(13)	(40)	(81)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	40	1	3	3	(57)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	27	(13)	23	17	29
Income (or loss) before income taxes	1,090	802	750	437	509
Less: Provision for current and deferred domestic income taxes:					
a. Federal	370	275	258	165	198
b. Other	50	29	18	26	25
Income (or loss) after income taxes	670	498	474	246	286
Extraordinary gains (losses), net of taxes	(3)	5	6	0	(8)
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (or loss) for quarter	668	504	480	246	278
Cash dividends charged to retained earnings in current quarter	83	111	309	107	74
Net income retained in business	584	392	171	139	203
Retained earnings at beginning of quarter	10,645	11,284	11,523	9,370	11,210
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	86	(16)	(60)	(49)	(61)
Retained earnings at end of quarter	11,316	11,661	11,634	9,461	11,351
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	2.2	2.3	2.2	2.2	2.4
All other operating costs and expenses	88.9	89.5	91.0	92.1	91.7
Income (or loss) from operations	8.9	8.2	6.8	5.6	5.9
Interest expense	1.9	2.0	2.0	2.4	1.7
Dividend income	0.0	0.0	0.3	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	(0.1)	(0.4)	(0.1)	(0.3)	(0.5)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	0.3	0.0	0.0	0.0	(0.4)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.2	(0.1)	0.2	0.1	0.2
Income (or loss) before income taxes	7.4	5.8	5.1	3.1	3.5
Provision for current and deferred domestic income taxes	2.9	2.2	1.9	1.3	1.5
Income (or loss) after income taxes	4.6	3.6	3.2	1.7	1.9
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	24.24	17.43	16.27	10.76	11.07
After income taxes	14.90	10.83	10.29	6.06	6.22
Annual rate of profit on total assets:					
Before income taxes	10.53	7.65	7.03	3.99	4.68
After income taxes	6.48	4.75	4.45	2.25	2.63

¹Included in Other Durable Manufacturing Industries.

²Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

TABLE 43.1—BALANCE SHEET
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 25,
ASSETS \$25 MILLION AND OVER

Item	Furniture and Fixtures ^{1 2}				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	597	438	539	793	797
Time deposits in the United States, including negotiable certificates of deposit	133	110	112	98	128
Deposits outside the United States	3	0	0	1	0
Total cash on hand and in banks	733	548	652	892	926
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	12	0	0	0
b. Other, due in 1 year or less	16	0	4	0	0
Commercial and finance company paper of U.S. issuers	189	137	162	150	154
State and local government securities due in 1 year or less	13	67	77	92	92
Foreign securities due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	165	169	117	159	114
Total cash, U.S. Government and other securities	1,116	934	1,012	1,293	1,286
Trade receivables from U.S. Government	95	106	110	123	124
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	7,589	7,710	7,141	7,532	7,228
Total receivables	7,684	7,816	7,250	7,655	7,352
Inventories	4,738	4,897	5,121	4,970	4,821
All other current assets	1,782	2,001	2,001	2,047	2,008
Total current assets	15,320	15,649	15,383	15,965	15,467
Depreciable and amortizable fixed assets, including construction in progress	17,012	17,056	18,094	18,249	18,918
Land and mineral rights	517	504	518	553	570
Less: Accumulated depreciation, depletion, and amortization	8,402	8,521	8,985	9,110	9,539
Net property, plant, and equipment	9,127	9,039	9,627	9,692	9,949
U.S. Treasury and Federal agency securities due in more than 1 year	0	0	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	16,939	17,258	17,627	18,135	18,032
Total Assets	41,386	41,946	42,638	43,793	43,448
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	420	399	625	617	811
b. Commercial paper	125	260	569	286	223
c. Other short-term debt	132	166	174	251	141
Advances and prepayments by U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	4,488	4,190	3,962	4,590	4,449
Income taxes accrued, prior and current years, net of payments:					
a. Federal	230	329	350	143	132
b. Other	51	44	57	46	47
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	297	313	385	550	364
b. Bonds and debentures	40	40	47	46	53
c. Other long-term debt	117	62	64	66	62
All other current liabilities, including excise and sales taxes, and accrued expenses	3,918	4,189	4,199	4,289	3,772
Total current liabilities	9,818	9,992	10,432	10,884	10,054
Long-term debt (due in more than 1 year):					
a. Loans from banks	5,881	5,664	5,672	5,471	5,718
b. Bonds and debentures	3,807	3,823	3,813	4,684	3,910
c. Other long-term debt	1,633	1,756	1,835	3,814	2,621
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	2,259	2,306	2,456	2,694	2,761
Total liabilities	23,398	23,541	24,208	27,547	25,064
Capital stock and other capital	6,949	6,883	6,938	7,351	7,376
Retained earnings	11,316	11,661	11,634	9,461	11,351
Cumulative foreign currency translation adjustment	(31)	(40)	(29)	(306)	(314)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	195	337	349	317	543
Less: Treasury stock, at cost	441	437	462	578	573
Stockholders' equity	17,988	18,404	18,429	16,245	18,384
Total Liabilities and Stockholders' Equity	41,386	41,946	42,638	43,793	43,448
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	5,502	5,657	4,951	5,082	5,413

¹Included in Other Durable Manufacturing Industries.

²Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

TABLE 44.0—INCOME STATEMENT
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 39,
ASSETS \$25 MILLION AND OVER

Item	Miscellaneous Manufacturing ¹				
	2Q 2000	3Q 2000	4Q 2000 ²	1Q 2001 ²	2Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	5,042	5,274	5,423	5,616	5,268
Depreciation, depletion, and amortization of property, plant, and equipment	171	182	182	185	191
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	4,414	4,695	5,179	5,008	4,716
Income (or loss) from operations	457	398	61	423	361
Interest expense	171	177	185	159	149
Dividend income	2	0	3	0	7
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	7	18	16	27	18
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(163)	24	(123)	(33)	(50)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	144	233	128	83	119
Income (or loss) before income taxes	277	495	(99)	341	306
Less: Provision for current and deferred domestic income taxes:					
a. Federal	130	158	26	134	142
b. Other	9	10	15	11	3
Income (or loss) after income taxes	138	327	(140)	195	161
Extraordinary gains (losses), net of taxes	0	0	0	0	(4)
Cumulative effect of accounting changes, net of taxes	0	0	0	(1)	(19)
Net income (or loss) for quarter	138	327	(140)	194	137
Cash dividends charged to retained earnings in current quarter	66	73	33	41	43
Net income retained in business	72	254	(173)	154	94
Retained earnings at beginning of quarter	6,519	7,645	7,753	7,429	7,539
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(45)	(1)	(6)	(55)	506
Retained earnings at end of quarter	6,547	7,898	7,574	7,528	8,139
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	3.4	3.5	3.4	3.3	3.6
All other operating costs and expenses	87.5	89.0	95.5	89.2	89.5
Income (or loss) from operations	9.1	7.5	1.1	7.5	6.9
Interest expense	3.4	3.4	3.4	2.8	2.8
Dividend income	0.0	0.0	0.0	0.0	0.1
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	0.1	0.3	0.3	0.5	0.3
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(3.2)	0.4	(2.3)	(0.6)	(1.0)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.9	4.4	2.4	1.5	2.3
Income (or loss) before income taxes	5.5	9.4	(1.8)	6.1	5.8
Provision for current and deferred domestic income taxes	2.8	3.2	0.8	2.6	2.8
Income (or loss) after income taxes	2.7	6.2	(2.6)	3.5	3.1
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	15.53	22.76	(4.83)	16.50	14.48
After income taxes	7.74	15.03	(6.82)	9.45	7.62
Annual rate of profit on total assets:					
Before income taxes	4.91	8.25	(1.61)	5.61	5.10
After income taxes	2.45	5.45	(2.27)	3.22	2.69

¹Included in Other Durable Manufacturing Industries.

²Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

TABLE 44.1—BALANCE SHEET
FOR CORPORATIONS INCLUDED IN SIC MAJOR GROUP 39,
ASSETS \$25 MILLION AND OVER

Item	Miscellaneous Manufacturing ¹				
	2Q 2000	3Q 2000	4Q 2000 ²	1Q 2001 ²	2Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	758	875	981	909	1,076
Time deposits in the United States, including negotiable certificates of deposit	191	263	186	170	173
Deposits outside the United States	22	35	25	19	19
Total cash on hand and in banks	971	1,173	1,192	1,098	1,268
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	0	0	0
b. Other, due in 1 year or less	32	28	31	31	32
Commercial and finance company paper of U.S. issuers	40	33	33	13	10
State and local government securities due in 1 year or less	0	0	0	0	0
Foreign securities due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	0	28	42	47	89
Total cash, U.S. Government and other securities	1,043	1,263	1,299	1,190	1,399
Trade receivables from U.S. Government	0	0	0	0	0
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	3,440	3,932	3,667	3,687	3,571
Total receivables	3,440	3,932	3,667	3,687	3,571
Inventories	3,414	3,854	3,963	3,665	3,464
All other current assets	1,320	1,196	1,379	1,257	1,108
Total current assets	9,218	10,245	10,308	9,799	9,541
Depreciable and amortizable fixed assets, including construction in progress	8,317	8,876	9,260	9,086	8,969
Land and mineral rights	182	238	182	186	176
Less: Accumulated depreciation, depletion, and amortization	4,400	4,636	4,951	4,864	4,859
Net property, plant, and equipment	4,099	4,478	4,491	4,409	4,287
U.S. Treasury and Federal agency securities due in more than 1 year	233	230	231	231	232
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	9,016	9,052	9,641	9,855	9,947
Total Assets	22,566	24,004	24,671	24,294	24,007
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	472	657	740	745	630
b. Commercial paper	148	52	72	77	64
c. Other short-term debt	132	55	30	101	138
Advances and prepayments by U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	1,425	1,608	1,587	1,807	1,565
Income taxes accrued, prior and current years, net of payments:					
a. Federal	129	106	17	45	(5)
b. Other	56	26	12	37	28
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	359	233	299	289	289
b. Bonds and debentures	8	8	8	8	8
c. Other long-term debt	315	288	381	374	415
All other current liabilities, including excise and sales taxes, and accrued expenses	3,155	2,667	3,361	2,937	3,045
Total current liabilities	6,198	5,700	6,508	6,418	6,177
Long-term debt (due in more than 1 year):					
a. Loans from banks	2,712	3,014	3,456	3,205	2,939
b. Bonds and debentures	1,853	1,891	1,987	1,927	1,883
c. Other long-term debt	2,350	2,418	2,184	2,233	2,205
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	2,317	2,280	2,316	2,245	2,342
Total liabilities	15,430	15,303	16,450	16,028	15,546
Capital stock and other capital	4,315	4,571	4,480	4,528	4,628
Retained earnings	6,547	7,898	7,574	7,528	8,139
Cumulative foreign currency translation adjustment	(101)	(179)	(134)	(145)	(185)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	(407)	(351)	(404)	(1,570)	(587)
Less: Treasury stock, at cost	3,217	3,239	3,294	2,075	3,533
Stockholders' equity	7,136	8,701	8,221	8,266	8,461
Total Liabilities and Stockholders' Equity	22,566	24,004	24,671	24,294	24,007
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	3,020	4,545	3,800	3,381	3,364

¹Included in Other Durable Manufacturing Industries.

²Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

TABLE 45.0—INCOME STATEMENT
FOR CORPORATIONS INCLUDED IN MANUFACTURING, BY ASSET SIZE

Item	All Manufacturing Assets \$25 Million and Over ¹				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	1,011,755	1,012,648	1,032,764	979,787	1,008,868
Depreciation, depletion, and amortization of property, plant, and equipment	35,772	36,355	39,262	36,829	37,911
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	887,101	894,002	927,600	893,262	913,727
Income (or loss) from operations	88,881	82,292	65,901	49,697	57,230
Interest expense	24,754	25,763	26,874	25,993	24,488
Dividend income	2,665	2,580	7,110	1,953	2,280
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	14,531	11,578	15,016	13,316	10,623
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(3,808)	(1,125)	(10,866)	(46,535)	(20,597)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	20,314	21,327	18,090	19,648	14,947
Income (or loss) before income taxes	97,828	90,889	68,377	12,084	39,996
Less: Provision for current and deferred domestic income taxes:					
a. Federal	24,984	23,126	19,203	11,650	15,201
b. Other	3,139	2,548	2,358	1,083	1,959
Income (or loss) after income taxes	69,706	65,215	46,817	(648)	22,837
Extraordinary gains (losses), net of taxes	(12)	(102)	1,895	(17)	432
Cumulative effect of accounting changes, net of taxes	2	(28)	(153)	(775)	(419)
Net income (or loss) for quarter	69,697	65,086	48,559	(1,440)	22,850
Cash dividends charged to retained earnings in current quarter	31,800	29,907	30,659	22,004	23,745
Net income retained in business	37,897	35,179	17,900	(23,444)	(895)
Retained earnings at beginning of quarter	1,047,800	1,083,642	1,108,208	1,109,420	1,075,125
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(6,148)	(8,560)	(4,297)	(2,338)	(17,537)
Retained earnings at end of quarter	1,079,549	1,110,261	1,121,811	1,083,638	1,056,692
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	3.5	3.6	3.8	3.8	3.8
All other operating costs and expenses	87.7	88.3	89.8	91.2	90.6
Income (or loss) from operations	8.8	8.1	6.4	5.1	5.7
Interest expense	2.4	2.5	2.6	2.7	2.4
Dividend income	0.3	0.3	0.7	0.2	0.2
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	1.4	1.1	1.5	1.4	1.1
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(0.4)	(0.1)	(1.1)	(4.7)	(2.0)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.0	2.1	1.8	2.0	1.5
Income (or loss) before income taxes	9.7	9.0	6.6	1.2	4.0
Provision for current and deferred domestic income taxes	2.8	2.5	2.1	1.3	1.7
Income (or loss) after income taxes	6.9	6.4	4.5	(0.1)	2.3
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	22.98	20.88	15.42	2.68	8.82
After income taxes	16.37	14.98	10.56	(0.14)	5.03
Annual rate of profit on total assets:					
Before income taxes	8.88	8.05	5.96	1.05	3.44
After income taxes	6.33	5.77	4.08	(0.06)	1.97

¹Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Nondurable Manufacturing Industries Assets \$25 Million and Over ¹					Durable Manufacturing Industries Assets \$25 Million and Over ¹				
2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
(million dollars)					(million dollars)				
471,213	483,502	492,378	472,029	489,987	540,542	529,147	540,385	507,758	518,881
17,420	17,515	18,798	17,283	17,784	18,352	18,840	20,465	19,546	20,128
406,679	419,503	432,176	417,678	426,995	480,422	474,499	495,424	475,584	486,732
47,113	46,484	41,405	37,067	45,209	41,768	35,808	24,496	12,629	12,022
13,939	13,777	14,722	13,942	13,546	10,815	11,986	12,151	12,051	10,942
1,798	1,401	5,283	1,039	1,091	867	1,179	1,827	913	1,189
5,231	4,389	7,841	5,498	4,304	9,300	7,189	7,176	7,818	6,319
(205)	355	(7,992)	(1,274)	(1,549)	(3,604)	(1,480)	(2,875)	(45,261)	(19,048)
9,390	8,853	5,471	11,438	11,159	10,924	12,474	12,619	8,209	3,788
49,388	47,706	37,285	39,826	46,668	48,441	43,184	31,092	(27,742)	(6,672)
10,728	10,583	9,217	8,011	10,621	14,256	12,543	9,986	3,639	4,579
1,363	1,194	1,129	943	1,486	1,776	1,354	1,229	140	473
37,297	35,928	26,940	30,872	34,561	32,409	29,287	19,877	(31,520)	(11,724)
22	(1)	1,324	49	486	(34)	(101)	572	(66)	(54)
(12)	(23)	(205)	(126)	(15)	14	(5)	52	(650)	(404)
37,307	35,905	28,058	30,796	35,032	32,389	29,181	20,501	(32,237)	(12,182)
15,825	16,294	20,221	14,391	15,702	15,975	13,613	10,438	7,613	8,043
21,483	19,611	7,837	16,406	19,330	16,414	15,568	10,063	(39,850)	(20,225)
520,336	539,811	557,392	554,877	570,662	527,464	543,831	550,816	554,543	504,463
(2,621)	(3,986)	(2,431)	2,751	(15,692)	(3,527)	(4,574)	(1,867)	(5,089)	(1,846)
539,198	555,436	562,798	574,033	574,300	540,351	554,825	559,013	509,605	482,392
(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
3.7	3.6	3.8	3.7	3.6	3.4	3.6	3.8	3.8	3.9
86.3	86.8	87.8	88.5	87.1	88.9	89.7	91.7	93.7	93.8
10.0	9.6	8.4	7.9	9.2	7.7	6.8	4.5	2.5	2.3
3.0	2.8	3.0	3.0	2.8	2.0	2.3	2.2	2.4	2.1
0.4	0.3	1.1	0.2	0.2	0.2	0.2	0.3	0.2	0.2
1.1	0.9	1.6	1.2	0.9	1.7	1.4	1.3	1.5	1.2
0.0	0.1	(1.6)	(0.3)	(0.3)	(0.7)	(0.3)	(0.5)	(8.9)	(3.7)
2.0	1.8	1.1	2.4	2.3	2.0	2.4	2.3	1.6	0.7
10.5	9.9	7.6	8.4	9.5	9.0	8.2	5.8	(5.5)	(1.3)
2.6	2.4	2.1	1.9	2.5	3.0	2.6	2.1	0.7	1.0
7.9	7.4	5.5	6.5	7.1	6.0	5.5	3.7	(6.2)	(2.3)
(percent)					(percent)				
27.00	25.71	19.88	20.12	23.32	19.95	17.29	12.15	(10.93)	(2.63)
20.39	19.37	14.37	15.60	17.27	13.34	11.73	7.77	(12.42)	(4.62)
9.69	9.14	7.01	7.39	8.61	8.18	7.10	5.04	(4.50)	(1.08)
7.32	6.89	5.07	5.73	6.37	5.47	4.82	3.22	(5.12)	(1.89)

TABLE 45.1—BALANCE SHEET
FOR CORPORATIONS INCLUDED IN MANUFACTURING, BY ASSET SIZE

Item	All Manufacturing Assets \$25 Million and Over ¹				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	93,467	114,010	120,695	106,061	115,433
Time deposits in the United States, including negotiable certificates of deposit	22,861	25,607	33,496	28,702	25,711
Deposits outside the United States	9,711	14,978	8,838	6,192	6,276
Total cash on hand and in banks	126,039	154,595	163,028	140,955	147,420
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	2,459	2,332	2,809	1,936	2,287
b. Other, due in 1 year or less	13,991	8,425	9,215	9,442	8,603
Commercial and finance company paper of U.S. issuers	21,895	23,799	25,836	25,255	26,567
State and local government securities due in 1 year or less	7,997	6,155	7,368	5,326	7,035
Foreign securities due in 1 year or less	1,372	271	65	1,679	113
Other short-term financial investments, including bankers' acceptances	41,094	41,291	55,003	48,670	46,701
Total cash, U.S. Government and other securities	214,846	236,868	263,324	233,264	238,725
Trade receivables from U.S. Government	12,158	11,961	13,190	12,690	11,889
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	463,045	473,964	463,696	454,129	444,997
Total receivables	475,203	485,925	476,886	466,819	456,886
Inventories	432,209	444,938	447,214	454,085	446,556
All other current assets	218,412	223,327	229,575	239,790	243,464
Total current assets	1,340,670	1,391,058	1,417,000	1,393,959	1,385,631
Depreciable and amortizable fixed assets, including construction in progress	2,023,783	2,057,580	2,061,491	2,066,970	2,082,309
Land and mineral rights	88,705	88,601	87,429	87,613	89,214
Less: Accumulated depreciation, depletion, and amortization	1,017,745	1,036,012	1,031,854	1,038,461	1,051,840
Net property, plant, and equipment	1,094,743	1,110,169	1,117,066	1,116,123	1,119,683
U.S. Treasury and Federal agency securities due in more than 1 year	9,868	15,799	10,300	9,998	12,259
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,962,514	2,001,105	2,047,344	2,099,030	2,128,025
Total Assets	4,407,795	4,518,131	4,591,709	4,619,110	4,645,598
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	57,719	59,902	58,766	65,494	63,866
b. Commercial paper	100,714	106,225	102,769	99,704	85,781
c. Other short-term debt	37,592	47,608	43,558	41,696	42,824
Advances and prepayments by U.S. Government	26,889	27,667	28,149	31,721	33,897
Trade accounts and trade notes payable	314,658	325,322	336,988	326,772	315,946
Income taxes accrued, prior and current years, net of payments:					
a. Federal	44,006	44,028	43,512	47,355	45,575
b. Other	8,319	8,122	7,468	8,293	7,800
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	28,442	30,777	34,149	36,210	33,691
b. Bonds and debentures	10,784	10,165	13,235	12,373	16,096
c. Other long-term debt	25,101	28,774	31,087	30,011	30,526
All other current liabilities, including excise and sales taxes, and accrued expenses	433,998	447,730	472,442	462,607	485,330
Total current liabilities	1,088,222	1,136,318	1,172,123	1,162,235	1,161,334
Long-term debt (due in more than 1 year):					
a. Loans from banks	316,449	319,107	321,273	319,236	316,754
b. Bonds and debentures	265,242	270,029	271,804	275,430	280,337
c. Other long-term debt	372,997	377,016	374,122	393,520	397,762
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	661,883	674,700	678,627	661,810	674,987
Total liabilities	2,704,793	2,777,170	2,817,948	2,812,230	2,831,175
Capital stock and other capital	962,238	989,379	1,027,775	1,120,700	1,164,415
Retained earnings	1,079,549	1,110,261	1,121,811	1,083,638	1,056,692
Cumulative foreign currency translation adjustment	(41,925)	(50,767)	(52,974)	(63,292)	(65,759)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	10,137	10,800	2,445	(6,776)	(2,898)
Less: Treasury stock, at cost	306,996	318,711	325,296	327,390	338,028
Stockholders' equity	1,703,002	1,740,961	1,773,761	1,806,879	1,814,423
Total Liabilities and Stockholders' Equity	4,407,795	4,518,131	4,591,709	4,619,110	4,645,598
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	252,448	254,740	244,876	231,724	224,296

¹Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Nondurable Manufacturing Industries Assets \$25 Million and Over ¹					Durable Manufacturing Industries Assets \$25 Million and Over ¹				
2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
(million dollars)					(million dollars)				
24,032	42,904	41,949	27,868	34,026	69,435	71,106	78,746	78,193	81,407
9,412	8,177	9,729	8,730	7,416	13,449	17,430	23,767	19,972	18,295
1,150	1,454	3,855	3,193	2,215	8,562	13,524	4,982	2,999	4,061
34,593	52,535	55,533	39,791	43,657	91,446	102,060	107,495	101,164	103,763
1,029	1,321	702	1,057	1,082	1,430	1,011	2,106	879	1,205
2,431	1,607	2,199	2,382	1,490	11,560	6,818	7,016	7,060	7,112
3,666	4,797	4,143	4,120	4,676	18,229	19,001	21,693	21,136	21,890
311	395	692	315	763	7,686	5,761	6,676	5,012	6,272
2	19	1	70	1	1,370	251	64	1,609	112
16,536	15,802	32,337	25,982	25,373	24,559	25,489	22,666	22,689	21,328
58,566	76,476	95,607	73,715	77,043	156,280	160,392	167,717	159,549	161,682
382	403	327	393	409	11,776	11,558	12,863	12,297	11,480
194,555	198,005	196,945	192,281	193,918	268,490	275,959	266,750	261,848	251,079
194,937	198,408	197,272	192,674	194,327	280,266	287,516	279,613	274,146	262,559
169,637	173,541	174,319	176,450	174,578	262,572	271,398	272,896	277,635	271,978
85,468	87,765	91,811	99,410	99,660	132,943	135,562	137,764	140,380	143,804
508,608	536,190	559,009	542,249	545,608	832,062	854,868	857,991	851,710	840,023
1,136,790	1,145,333	1,140,076	1,144,372	1,147,523	886,993	912,247	921,415	922,598	934,786
58,272	57,698	56,480	56,910	58,368	30,433	30,902	30,949	30,704	30,846
566,051	573,420	569,893	576,406	581,799	451,694	462,591	461,961	462,055	470,041
629,011	629,611	626,663	624,876	624,092	465,731	480,558	490,403	491,247	495,591
1,872	5,392	2,139	1,915	2,374	7,996	10,407	8,161	8,083	9,885
898,252	915,695	938,431	986,098	996,835	1,064,262	1,085,410	1,108,913	1,112,932	1,131,190
2,037,743	2,086,888	2,126,242	2,155,137	2,168,909	2,370,052	2,431,243	2,465,467	2,463,972	2,476,689
26,482	27,846	30,208	35,165	31,428	31,237	32,056	28,559	30,329	32,439
49,254	54,453	53,234	52,036	42,133	51,461	51,771	49,535	47,668	43,648
20,003	30,885	28,127	23,999	23,796	17,589	16,723	15,431	17,698	19,028
272	209	254	243	262	26,617	27,457	27,894	31,478	33,636
127,598	131,423	138,834	133,286	131,181	187,060	193,899	198,155	193,486	184,765
16,442	14,873	14,663	20,178	20,278	27,564	29,155	28,850	27,177	25,297
3,653	4,308	3,975	4,487	4,663	4,666	3,814	3,493	3,806	3,137
13,811	15,876	20,715	21,323	20,685	14,631	14,901	13,434	14,887	13,006
5,401	5,970	5,359	6,247	6,747	5,383	4,195	7,876	6,126	9,349
14,906	19,721	21,404	20,950	21,143	10,195	9,053	9,683	9,061	9,383
175,141	183,966	197,795	185,696	200,675	258,857	263,764	274,647	276,911	284,655
452,963	489,530	514,567	503,609	502,991	635,259	646,788	657,557	658,625	658,343
160,577	163,052	164,878	158,287	156,738	155,872	156,055	156,394	160,949	160,016
147,895	145,162	146,056	144,879	147,277	117,347	124,867	125,747	130,551	133,060
217,027	217,397	218,373	229,800	229,312	155,970	159,619	155,749	163,719	168,450
327,732	329,662	332,233	326,750	332,268	334,151	345,038	346,394	335,060	342,719
1,306,194	1,344,803	1,376,108	1,363,326	1,368,586	1,398,599	1,432,367	1,441,841	1,448,905	1,462,589
404,949	408,993	417,152	453,912	466,114	557,289	580,386	610,623	666,789	698,302
539,198	555,436	562,798	574,033	574,300	540,351	554,825	559,013	509,605	482,392
(21,027)	(24,751)	(26,699)	(29,594)	(30,818)	(20,898)	(26,015)	(26,275)	(33,698)	(34,941)
(2,744)	(2,599)	(5,026)	(8,428)	(7,587)	12,880	13,399	7,471	1,652	4,689
188,827	194,994	198,090	198,111	201,686	118,169	123,717	127,206	129,279	136,342
731,549	742,085	750,135	791,812	800,323	971,453	998,876	1,023,626	1,015,068	1,014,100
2,037,743	2,086,888	2,126,242	2,155,137	2,168,909	2,370,052	2,431,243	2,465,467	2,463,972	2,476,689
55,645	46,661	44,443	38,639	42,617	196,803	208,079	200,434	193,085	181,680

TABLE 46.0—INCOME STATEMENT
FOR CORPORATIONS INCLUDED IN MANUFACTURING, BY

Item	All Manufacturing Assets \$25 Million to \$50 Million ¹				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	29,934	28,290	27,906	28,031	25,991
Depreciation, depletion, and amortization of property, plant, and equipment	880	873	860	877	852
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	27,001	25,586	26,177	25,752	23,928
Income (or loss) from operations	2,053	1,831	869	1,402	1,212
Interest expense	545	568	503	593	468
Dividend income	2	3	5	6	2
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	48	13	51	47	(137)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(1)	20	60	(7)	(15)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	0	8	(2)	(2)	(7)
Income (or loss) before income taxes	1,557	1,308	480	853	587
Less: Provision for current and deferred domestic income taxes:					
a. Federal	351	265	310	207	167
b. Other	14	13	10	6	7
Income (or loss) after income taxes	1,192	1,029	160	640	413
Extraordinary gains (losses), net of taxes	1	0	0	8	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (or loss) for quarter	1,194	1,029	160	647	413
Cash dividends charged to retained earnings in current quarter	768	367	397	650	522
Net income retained in business	426	662	(237)	(2)	(109)
Retained earnings at beginning of quarter	13,961	13,050	15,234	10,970	12,854
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(228)	(59)	70	(238)	(109)
Retained earnings at end of quarter	14,159	13,653	15,068	10,730	12,636
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	2.9	3.1	3.1	3.1	3.3
All other operating costs and expenses	90.2	90.4	93.8	91.9	92.1
Income (or loss) from operations	6.9	6.5	3.1	5.0	4.7
Interest expense	1.8	2.0	1.8	2.1	1.8
Dividend income	0.0	0.0	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	0.2	0.0	0.2	0.2	(0.5)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	0.0	0.1	0.2	0.0	(0.1)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.0	0.0	0.0	0.0	0.0
Income (or loss) before income taxes	5.2	4.6	1.7	3.0	2.3
Provision for current and deferred domestic income taxes	1.2	1.0	1.1	0.8	0.7
Income (or loss) after income taxes	4.0	3.6	0.6	2.3	1.6
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	20.68	17.51	5.94	12.22	8.05
After income taxes	15.84	13.78	1.98	9.17	5.67
Annual rate of profit on total assets:					
Before income taxes	8.73	7.39	2.67	4.78	3.47
After income taxes	6.69	5.82	0.89	3.58	2.44

¹Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Nondurable Manufacturing Industries Assets \$25 Million to \$50 Million ¹					Durable Manufacturing Industries Assets \$25 Million to \$50 Million ¹				
2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
(million dollars)					(million dollars)				
14,399	14,305	13,824	13,595	12,509	15,535	13,986	14,082	14,436	13,482
442	443	437	430	401	438	430	423	447	451
13,028	12,914	12,959	12,501	11,502	13,973	12,671	13,218	13,251	12,426
929	947	428	663	607	1,124	884	441	738	605
273	279	254	248	210	272	289	249	345	258
1	1	1	1	1	1	1	3	5	2
34	10	18	17	18	14	4	33	30	(155)
0	(2)	(3)	3	14	0	22	63	(9)	(29)
0	7	(2)	1	1	(1)	1	0	(3)	(8)
690	684	188	436	431	866	623	292	416	156
143	96	111	69	83	208	169	199	138	84
5	10	6	4	3	8	3	4	2	4
542	578	71	363	345	650	451	89	276	68
0	1	0	0	0	1	(1)	0	8	0
0	0	0	0	0	0	0	0	0	0
542	579	71	363	345	651	450	89	284	68
356	200	177	234	312	412	167	220	416	210
187	379	(106)	130	33	239	283	(131)	(132)	(142)
7,242	6,510	6,701	7,458	6,463	6,719	6,540	8,533	3,512	6,392
(162)	4	88	(78)	25	(65)	(63)	(17)	(160)	(134)
7,266	6,892	6,682	7,510	6,520	6,893	6,760	8,385	3,220	6,116
(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
3.1	3.1	3.2	3.2	3.2	2.8	3.1	3.0	3.1	3.3
90.5	90.3	93.7	92.0	91.9	89.9	90.6	93.9	91.8	92.2
6.5	6.6	3.1	4.9	4.9	7.2	6.3	3.1	5.1	4.5
1.9	2.0	1.8	1.8	1.7	1.7	2.1	1.8	2.4	1.9
0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
0.2	0.1	0.1	0.1	0.1	0.1	0.0	0.2	0.2	(1.2)
0.0	0.0	0.0	0.0	0.1	0.0	0.2	0.4	(0.1)	(0.2)
0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(0.1)
4.8	4.8	1.4	3.2	3.4	5.6	4.5	2.1	2.9	1.2
1.0	0.7	0.8	0.5	0.7	1.4	1.2	1.4	1.0	0.7
3.8	4.0	0.5	2.7	2.8	4.2	3.2	0.6	1.9	0.5
(percent)					(percent)				
21.33	20.08	5.77	13.04	13.56	20.19	15.35	6.05	11.47	3.79
16.75	16.96	2.17	10.85	10.85	15.16	11.11	1.85	7.61	1.66
8.16	8.05	2.28	5.51	5.80	9.24	6.78	3.00	4.19	1.64
6.41	6.80	0.86	4.59	4.65	6.94	4.91	0.92	2.78	0.72

TABLE 46.1—BALANCE SHEET
FOR CORPORATIONS INCLUDED IN MANUFACTURING, BY ASSET SIZE

Item	All Manufacturing Assets \$25 Million to \$50 Million ¹				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	3,172	3,243	4,944	4,075	3,885
Time deposits in the United States, including negotiable certificates of deposit	582	693	755	733	762
Deposits outside the United States	1	1	3	2	5
Total cash on hand and in banks	3,755	3,938	5,703	4,810	4,652
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	0	0	0
b. Other, due in 1 year or less	50	13	62	31	8
Commercial and finance company paper of U.S. issuers	84	99	89	116	75
State and local government securities due in 1 year or less	6	6	3	3	0
Foreign securities due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	1,926	1,943	1,942	1,970	1,248
Total cash, U.S. Government and other securities	5,821	5,999	7,800	6,930	5,982
Trade receivables from U.S. Government	9	6	2	14	62
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	16,241	16,555	15,440	15,747	13,896
Total receivables	16,250	16,560	15,442	15,760	13,958
Inventories	15,422	15,152	15,602	15,712	14,362
All other current assets	3,190	3,044	2,959	3,201	3,056
Total current assets	40,683	40,755	41,802	41,602	37,358
Depreciable and amortizable fixed assets, including construction in progress	47,029	44,635	44,384	45,483	44,722
Land and mineral rights	1,055	1,039	1,077	1,243	1,213
Less: Accumulated depreciation, depletion, and amortization	24,917	23,485	23,043	24,448	23,358
Net property, plant, and equipment	23,167	22,189	22,418	22,278	22,578
U.S. Treasury and Federal agency securities due in more than 1 year	0	0	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	7,488	7,852	7,693	7,547	7,743
Total Assets	71,338	70,795	71,914	71,426	67,678
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	5,053	5,734	4,769	4,445	4,547
b. Commercial paper	55	39	0	0	26
c. Other short-term debt	715	1,060	373	552	605
Advances and prepayments by U.S. Government	0	0	0	5	1
Trade accounts and trade notes payable	9,002	8,214	8,640	8,565	7,794
Income taxes accrued, prior and current years, net of payments:					
a. Federal	248	176	118	224	210
b. Other	11	4	6	6	5
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,544	1,897	2,278	2,200	1,808
b. Bonds and debentures	28	22	23	25	24
c. Other long-term debt	702	562	570	546	404
All other current liabilities, including excise and sales taxes, and accrued expenses	5,269	5,143	5,111	6,263	4,972
Total current liabilities	22,627	22,852	21,888	22,831	20,397
Long-term debt (due in more than 1 year):					
a. Loans from banks	10,223	9,786	9,128	9,652	9,330
b. Bonds and debentures	392	341	364	1,586	831
c. Other long-term debt	5,564	5,364	5,771	6,913	5,541
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	2,424	2,583	2,403	2,523	2,427
Total liabilities	41,231	40,925	39,553	43,505	38,526
Capital stock and other capital	16,009	16,151	17,529	17,535	16,893
Retained earnings	14,159	13,653	15,068	10,730	12,636
Cumulative foreign currency translation adjustment	28	17	(14)	(15)	(26)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	171	339	46	102	120
Less: Treasury stock, at cost	261	289	268	430	472
Stockholders' equity	30,107	29,871	32,361	27,921	29,152
Total Liabilities and Stockholders' Equity	71,338	70,795	71,914	71,426	67,678
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	18,056	17,903	19,914	18,771	16,961

¹Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Nondurable Manufacturing Industries Assets \$25 Million to \$50 Million ¹					Durable Manufacturing Industries Assets \$25 Million to \$50 Million ¹				
2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
(million dollars)					(million dollars)				
974	1,243	1,346	1,330	1,292	2,198	2,001	3,599	2,745	2,593
136	127	125	121	115	446	566	630	611	647
0	0	1	1	5	0	1	2	1	0
1,110	1,370	1,472	1,453	1,412	2,645	2,568	4,231	3,357	3,240
0	0	0	0	0	0	0	0	0	0
0	0	0	8	0	50	13	62	23	8
47	58	44	23	38	37	40	45	93	36
0	6	0	0	0	6	0	3	3	0
0	0	0	0	0	0	0	0	0	0
889	665	820	928	633	1,037	1,278	1,122	1,042	616
2,045	2,100	2,336	2,412	2,083	3,776	3,899	5,464	4,517	3,900
1	1	1	7	1	8	5	1	6	61
7,236	7,751	6,874	6,426	6,035	9,005	8,804	8,566	9,320	7,860
7,237	7,752	6,875	6,434	6,036	9,013	8,809	8,567	9,326	7,922
6,938	6,644	7,016	6,886	6,147	8,485	8,508	8,586	8,826	8,215
1,582	1,691	1,453	1,285	1,158	1,608	1,353	1,505	1,916	1,898
17,802	18,186	17,680	17,016	15,423	22,881	22,569	24,122	24,586	21,934
24,505	23,809	23,463	23,986	22,894	22,524	20,825	20,920	21,497	21,828
380	420	411	492	482	674	619	666	751	731
12,799	12,539	12,029	12,997	12,159	12,118	10,947	11,014	11,451	11,198
12,087	11,691	11,846	11,481	11,217	11,080	10,498	10,573	10,797	11,361
0	0	0	0	0	0	0	0	0	0
3,965	4,127	3,468	3,172	3,059	3,524	3,725	4,225	4,375	4,684
33,853	34,004	32,994	31,669	29,699	37,485	36,792	38,920	39,758	37,979
2,921	2,681	2,531	2,061	1,938	2,131	3,053	2,238	2,384	2,609
55	39	0	0	0	0	0	0	0	26
422	357	127	125	246	293	703	246	428	359
0	0	0	0	0	0	0	0	5	1
4,266	3,729	4,153	3,760	3,411	4,735	4,485	4,486	4,804	4,383
77	81	46	94	100	172	96	72	130	110
4	2	4	4	3	6	2	2	1	2
724	983	1,445	1,257	1,051	821	913	833	943	757
4	0	1	3	3	24	22	22	23	22
259	344	221	179	145	443	218	349	367	259
2,404	2,445	2,680	2,389	1,935	2,864	2,698	2,431	3,874	3,037
11,137	10,661	11,209	9,874	8,832	11,490	12,190	10,680	12,957	11,564
5,730	5,684	4,834	4,134	3,800	4,493	4,102	4,294	5,518	5,530
71	20	39	215	207	321	321	324	1,371	625
2,661	2,405	2,589	2,687	2,845	2,904	2,958	3,181	4,226	2,697
1,308	1,601	1,264	1,366	1,300	1,116	982	1,138	1,157	1,127
20,907	20,371	19,935	18,276	16,984	20,324	20,554	19,617	25,229	21,542
5,551	6,604	6,520	5,994	6,248	10,459	9,547	11,009	11,541	10,646
7,266	6,892	6,682	7,510	6,520	6,893	6,760	8,385	3,220	6,116
30	18	(1)	(2)	(1)	(1)	(1)	(12)	(14)	(25)
263	306	27	76	199	(92)	32	20	27	(79)
163	189	169	184	251	98	101	99	246	221
12,947	13,633	13,059	13,393	12,715	17,161	16,238	19,303	14,528	16,437
33,853	34,004	32,994	31,669	29,699	37,485	36,792	38,920	39,758	37,979
6,665	7,525	6,472	7,143	6,591	11,391	10,378	13,442	11,628	10,370

TABLE 47.0—INCOME STATEMENT
FOR CORPORATIONS INCLUDED IN MANUFACTURING, BY ASSET SIZE

Item	All Manufacturing Assets \$50 Million to \$100 Million ¹				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	33,277	34,233	32,452	30,223	31,995
Depreciation, depletion, and amortization of property, plant, and equipment	1,109	1,172	1,141	1,054	1,118
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	29,897	30,893	29,719	28,108	29,504
Income (or loss) from operations	2,272	2,168	1,593	1,061	1,373
Interest expense	647	790	777	655	615
Dividend income	13	49	16	11	11
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	59	(567)	102	122	(10)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	17	(68)	(56)	(93)	(76)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	13	(19)	3	(34)	13
Income (or loss) before income taxes	1,728	772	881	413	696
Less: Provision for current and deferred domestic income taxes:					
a. Federal	424	475	406	242	274
b. Other	30	31	25	10	50
Income (or loss) after income taxes	1,274	266	449	161	372
Extraordinary gains (losses), net of taxes	40	5	22	2	(4)
Cumulative effect of accounting changes, net of taxes	(1)	0	1	(2)	1
Net income (or loss) for quarter	1,313	271	473	160	370
Cash dividends charged to retained earnings in current quarter	826	522	409	330	663
Net income retained in business	487	(252)	64	(170)	(294)
Retained earnings at beginning of quarter	18,489	17,827	14,830	18,178	14,501
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(124)	(320)	(655)	(209)	(111)
Retained earnings at end of quarter	18,852	17,256	14,239	17,799	14,096
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	3.3	3.4	3.5	3.5	3.5
All other operating costs and expenses	89.8	90.2	91.6	93.0	92.2
Income (or loss) from operations	6.8	6.3	4.9	3.5	4.3
Interest expense	1.9	2.3	2.4	2.2	1.9
Dividend income	0.0	0.1	0.1	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	0.2	(1.7)	0.3	0.4	0.0
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	0.1	(0.2)	(0.2)	(0.3)	(0.2)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.0	(0.1)	0.0	(0.1)	0.0
Income (or loss) before income taxes	5.2	2.3	2.7	1.4	2.2
Provision for current and deferred domestic income taxes	1.4	1.5	1.3	0.8	1.0
Income (or loss) after income taxes	3.8	0.8	1.4	0.5	1.2
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	18.10	8.25	9.92	4.50	7.23
After income taxes	13.35	2.85	5.06	1.75	3.87
Annual rate of profit on total assets:					
Before income taxes	7.61	3.26	3.87	1.90	3.13
After income taxes	5.61	1.13	1.97	0.74	1.67

¹Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Nondurable Manufacturing Industries Assets \$50 Million to \$100 Million ¹					Durable Manufacturing Industries Assets \$50 Million to \$100 Million ¹				
2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
(million dollars)					(million dollars)				
15,504	17,050	16,152	16,094	16,214	17,773	17,183	16,300	14,129	15,781
517	530	542	519	495	592	641	599	534	623
13,938	15,465	14,926	15,202	14,790	15,959	15,428	14,792	12,907	14,713
1,049	1,055	684	373	929	1,223	1,113	908	689	444
361	443	432	391	338	286	347	345	264	277
4	13	8	4	7	9	36	9	7	4
7	(665)	101	103	(3)	51	97	1	19	(7)
15	2	(85)	(75)	20	3	(69)	29	(18)	(95)
22	18	16	(9)	8	(9)	(38)	(13)	(25)	6
737	(20)	291	6	623	991	793	589	407	73
161	199	156	71	129	263	276	251	171	144
10	12	12	4	17	20	19	13	6	33
566	(231)	124	(69)	476	708	498	325	229	(104)
40	0	17	(3)	(3)	(1)	5	6	4	(1)
0	0	1	(2)	0	(1)	0	0	0	1
606	(231)	142	(74)	473	707	502	330	234	(104)
416	250	202	138	258	410	272	207	192	405
191	(481)	(60)	(212)	215	296	230	123	42	(509)
7,493	6,782	5,108	9,103	8,097	10,997	11,045	9,722	9,075	6,403
(80)	(123)	(50)	(41)	(25)	(44)	(197)	(606)	(168)	(85)
7,604	6,178	4,999	8,850	8,287	11,249	11,077	9,240	8,950	5,809
(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
3.3	3.1	3.4	3.2	3.1	3.3	3.7	3.7	3.8	3.9
89.9	90.7	92.4	94.5	91.2	89.8	89.8	90.8	91.3	93.2
6.8	6.2	4.2	2.3	5.7	6.9	6.5	5.6	4.9	2.8
2.3	2.6	2.7	2.4	2.1	1.6	2.0	2.1	1.9	1.8
0.0	0.1	0.0	0.0	0.0	0.1	0.2	0.1	0.1	0.0
0.0	(3.9)	0.6	0.6	0.0	0.3	0.6	0.0	0.1	0.0
0.1	0.0	(0.5)	(0.5)	0.1	0.0	(0.4)	0.2	(0.1)	(0.6)
0.1	0.1	0.1	(0.1)	0.0	0.0	(0.2)	(0.1)	(0.2)	0.0
4.8	(0.1)	1.8	0.0	3.8	5.6	4.6	3.6	2.9	0.5
1.1	1.2	1.0	0.5	0.9	1.6	1.7	1.6	1.3	1.1
3.7	(1.4)	0.8	(0.4)	2.9	4.0	2.9	2.0	1.6	(0.7)
(percent)					(percent)				
20.54	(0.60)	9.02	0.15	16.95	16.64	13.24	10.44	7.80	1.23
15.77	(6.86)	3.85	(1.74)	12.96	11.89	8.31	5.76	4.39	(1.74)
7.37	(0.19)	2.76	0.05	6.17	7.80	6.15	4.82	3.76	0.60
5.66	(2.14)	1.18	(0.63)	4.71	5.57	3.86	2.66	2.12	(0.85)

TABLE 47.1—BALANCE SHEET
FOR CORPORATIONS INCLUDED IN MANUFACTURING, BY ASSET SIZE

Item	All Manufacturing Assets \$50 Million to \$100 Million ¹				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	4,491	4,180	4,329	3,414	3,967
Time deposits in the United States, including negotiable certificates of deposit	514	476	386	514	502
Deposits outside the United States	21	97	85	90	137
Total cash on hand and in banks	5,026	4,753	4,800	4,018	4,606
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	12	18	14	14
b. Other, due in 1 year or less	236	160	447	316	176
Commercial and finance company paper of U.S. issuers	292	270	254	282	203
State and local government securities due in 1 year or less	43	9	67	56	36
Foreign securities due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	1,505	1,938	1,367	1,078	2,890
Total cash, U.S. Government and other securities	7,101	7,141	6,953	5,764	7,925
Trade receivables from U.S. Government	91	71	103	148	135
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	19,273	19,598	17,596	16,624	16,371
Total receivables	19,364	19,669	17,699	16,772	16,506
Inventories	17,444	18,695	18,486	17,816	18,262
All other current assets	3,504	3,553	3,504	3,372	3,339
Total current assets	47,413	49,058	46,642	43,724	46,031
Depreciable and amortizable fixed assets, including construction in progress	55,363	59,302	58,383	56,802	57,246
Land and mineral rights	1,658	1,817	1,536	1,470	1,310
Less: Accumulated depreciation, depletion, and amortization	28,596	30,162	29,733	28,611	28,921
Net property, plant, and equipment	28,426	30,957	30,186	29,661	29,635
U.S. Treasury and Federal agency securities due in more than 1 year	198	110	44	47	42
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	14,827	14,529	14,201	13,284	13,307
Total Assets	90,864	94,655	91,073	86,715	89,015
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	4,616	5,001	5,212	5,523	5,823
b. Commercial paper	51	15	91	0	68
c. Other short-term debt	611	727	711	772	571
Advances and prepayments by U.S. Government	64	53	4	0	0
Trade accounts and trade notes payable	10,593	11,227	10,978	9,958	9,772
Income taxes accrued, prior and current years, net of payments:					
a. Federal	472	419	333	319	428
b. Other	59	49	39	43	28
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,802	1,786	2,047	2,057	2,069
b. Bonds and debentures	45	65	56	60	59
c. Other long-term debt	696	675	699	613	758
All other current liabilities, including excise and sales taxes, and accrued expenses	7,394	7,898	7,906	6,407	7,461
Total current liabilities	26,402	27,914	28,077	25,752	27,036
Long-term debt (due in more than 1 year):					
a. Loans from banks	14,959	16,128	14,688	13,568	12,833
b. Bonds and debentures	1,525	1,773	1,641	1,584	1,744
c. Other long-term debt	5,952	7,317	7,331	5,567	5,038
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	3,843	4,092	3,840	3,580	3,876
Total liabilities	52,683	57,225	55,576	50,050	50,526
Capital stock and other capital	21,433	22,398	22,975	20,478	25,935
Retained earnings	18,852	17,256	14,239	17,799	14,096
Cumulative foreign currency translation adjustment	(62)	(79)	(69)	(121)	(111)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	(123)	(112)	196	253	473
Less: Treasury stock, at cost	1,918	2,033	1,844	1,744	1,904
Stockholders' equity	38,181	37,430	35,497	36,665	38,489
Total Liabilities and Stockholders' Equity	90,864	94,655	91,073	86,715	89,015
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	21,011	21,144	18,566	17,972	18,995

¹Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Nondurable Manufacturing Industries Assets \$50 Million to \$100 Million ¹					Durable Manufacturing Industries Assets \$50 Million to \$100 Million ¹				
2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
(million dollars)					(million dollars)				
1,738	1,703	1,390	1,269	1,548	2,753	2,477	2,939	2,145	2,419
127	228	146	142	123	387	248	240	372	378
9	3	1	1	3	11	93	84	89	134
1,875	1,933	1,537	1,412	1,674	3,152	2,819	3,263	2,606	2,931
0	0	0	7	8	0	12	18	7	7
58	5	95	0	33	178	155	352	316	143
41	104	42	93	33	251	166	212	189	171
4	3	10	8	31	39	6	57	48	5
0	0	0	0	0	0	0	0	0	0
440	246	152	364	481	1,065	1,692	1,215	714	2,409
2,418	2,291	1,836	1,884	2,259	4,684	4,851	5,118	3,880	5,666
2	2	4	38	34	89	69	98	110	101
7,771	8,571	8,124	8,238	7,537	11,502	11,027	9,472	8,386	8,834
7,773	8,573	8,128	8,275	7,571	11,591	11,097	9,571	8,496	8,935
7,420	8,499	8,302	8,480	8,110	10,024	10,196	10,184	9,336	10,151
1,339	1,265	1,341	1,609	1,320	2,165	2,287	2,163	1,763	2,018
18,949	20,628	19,607	20,249	19,261	28,464	28,430	27,035	23,475	26,771
27,155	29,247	29,665	30,923	28,205	28,208	30,055	28,718	25,879	29,041
608	657	599	582	584	1,050	1,160	937	888	726
13,759	14,655	14,852	15,563	14,159	14,837	15,507	14,881	13,047	14,762
14,004	15,249	15,413	15,942	14,630	14,422	15,708	14,773	13,719	15,005
3	3	16	19	29	195	107	27	27	12
7,050	7,260	7,136	7,249	6,488	7,777	7,269	7,064	6,035	6,819
40,006	43,140	42,172	43,459	40,408	50,858	51,515	48,901	43,256	48,606
2,065	2,341	2,739	2,991	2,704	2,550	2,660	2,472	2,532	3,118
11	11	0	0	0	40	4	91	0	68
350	508	426	489	350	261	219	285	283	222
0	0	0	0	0	64	53	4	0	0
4,220	5,155	5,236	5,270	4,797	6,373	6,072	5,743	4,688	4,975
182	206	195	162	254	290	213	138	157	174
16	17	22	25	20	43	32	16	18	9
956	982	1,223	1,179	1,105	846	804	824	878	963
16	17	15	22	11	29	49	41	37	48
244	280	291	388	250	452	395	408	225	508
2,963	3,281	3,061	2,784	2,965	4,431	4,617	4,845	3,623	4,495
11,023	12,799	13,208	13,311	12,456	15,379	15,116	14,868	12,441	14,580
8,237	8,463	8,170	8,353	7,611	6,723	7,666	6,518	5,216	5,221
1,217	1,250	1,188	1,120	1,245	309	523	453	464	499
3,502	5,370	5,095	3,411	2,912	2,450	1,947	2,236	2,156	2,125
1,676	1,780	1,591	1,485	1,488	2,167	2,312	2,248	2,095	2,388
25,655	29,661	29,253	27,679	25,713	27,028	27,564	26,323	22,372	24,813
8,360	8,707	9,176	7,988	7,185	13,073	13,691	13,799	12,489	18,751
7,604	6,178	4,999	8,850	8,287	11,249	11,077	9,240	8,950	5,809
(46)	(50)	(51)	(66)	(64)	(16)	(29)	(18)	(56)	(47)
(188)	8	(47)	(94)	183	65	(119)	243	348	289
1,378	1,364	1,158	898	895	541	669	686	846	1,009
14,352	13,479	12,919	15,780	14,696	23,830	23,951	22,578	20,885	23,793
40,006	43,140	42,172	43,459	40,408	50,858	51,515	48,901	43,256	48,606
7,926	7,829	6,399	6,938	6,805	13,085	13,315	12,167	11,034	12,190

TABLE 48.0—INCOME STATEMENT
FOR CORPORATIONS INCLUDED IN MANUFACTURING, BY ASSET SIZE

Item	All Manufacturing Assets \$100 Million to \$250 Million ¹				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	45,351	48,461	49,042	45,979	48,361
Depreciation, depletion, and amortization of property, plant, and equipment	1,555	1,662	1,718	1,744	1,731
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	40,909	44,151	45,522	42,724	45,090
Income (or loss) from operations	2,887	2,648	1,802	1,511	1,540
Interest expense	1,209	1,241	1,340	1,198	1,171
Dividend income	16	51	80	70	17
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	222	100	54	159	188
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	54	47	(339)	(258)	(150)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	4	24	(9)	102	(11)
Income (or loss) before income taxes	1,974	1,628	248	386	414
Less: Provision for current and deferred domestic income taxes:					
a. Federal	598	425	406	396	503
b. Other	66	49	64	46	40
Income (or loss) after income taxes	1,310	1,154	(221)	(56)	(129)
Extraordinary gains (losses), net of taxes	8	(84)	57	(1)	(4)
Cumulative effect of accounting changes, net of taxes	1	8	(21)	(14)	(20)
Net income (or loss) for quarter	1,320	1,079	(185)	(72)	(152)
Cash dividends charged to retained earnings in current quarter	609	511	647	388	536
Net income retained in business	711	568	(832)	(460)	(688)
Retained earnings at beginning of quarter	17,498	23,625	23,589	16,877	16,550
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	25	(556)	(180)	(282)	(12)
Retained earnings at end of quarter	18,233	23,636	22,577	16,135	15,849
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	3.4	3.4	3.5	3.8	3.6
All other operating costs and expenses	90.2	91.1	92.8	92.9	93.2
Income (or loss) from operations	6.4	5.5	3.7	3.3	3.2
Interest expense	2.7	2.6	2.7	2.6	2.4
Dividend income	0.0	0.1	0.2	0.2	0.0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	0.5	0.2	0.1	0.3	0.4
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	0.1	0.1	(0.7)	(0.6)	(0.3)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.0	0.0	0.0	0.2	0.0
Income (or loss) before income taxes	4.4	3.4	0.5	0.8	0.9
Provision for current and deferred domestic income taxes	1.5	1.0	1.0	1.0	1.1
Income (or loss) after income taxes	2.9	2.4	(0.5)	(0.1)	(0.3)
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	15.29	11.13	1.68	2.51	2.58
After income taxes	10.15	7.89	(1.50)	(0.37)	(0.80)
Annual rate of profit on total assets:					
Before income taxes	5.85	4.48	0.66	1.01	1.07
After income taxes	3.88	3.18	(0.59)	(0.15)	(0.33)

¹Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Nondurable Manufacturing Industries Assets \$100 Million to \$250 Million ¹					Durable Manufacturing Industries Assets \$100 Million to \$250 Million ¹				
2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
(million dollars)					(million dollars)				
22,223 738	21,621 753	22,017 742	21,361 742	22,077 722	23,128 817	26,840 909	27,025 976	24,619 1,002	26,283 1,008
20,100	19,645	20,245	19,584	20,326	20,809	24,507	25,277	23,140	24,764
1,385	1,223	1,030	1,034	1,029	1,502	1,425	772	477	511
675 5	620 5	623 8	573 10	560 7	534 11	621 46	717 73	624 60	611 10
22 44	20 (59)	(27) (264)	25 (134)	38 (43)	200 10	80 106	80 (75)	134 (124)	150 (107)
4	41	44	74	44	0	(18)	(53)	27	(55)
786	609	168	436	515	1,188	1,019	81	(50)	(101)
278 39	181 16	114 21	129 30	156 29	320 27	244 33	292 43	267 17	347 11
469	412	33	277	331	842	742	(254)	(334)	(459)
10 0	(24) 0	(10) (7)	2 0	2 0	(1) 1	(60) 8	67 (14)	(3) (14)	(5) (20)
478	388	16	279	332	842	691	(201)	(351)	(484)
239	278	435	239	296	370	233	213	149	241
239	110	(418)	40	37	472	458	(414)	(500)	(725)
6,825 (45)	8,905 (59)	8,546 (143)	4,595 (140)	4,086 (344)	10,672 70	14,720 (498)	15,043 (37)	12,281 (142)	12,464 332
7,020	8,956	7,985	4,495	3,778	11,214	14,680	14,592	11,640	12,070
(percent of net sales)					(percent of net sales)				
100.0 3.3 90.4	100.0 3.5 90.9	100.0 3.4 92.0	100.0 3.5 91.7	100.0 3.3 92.1	100.0 3.5 90.0	100.0 3.4 91.3	100.0 3.6 93.5	100.0 4.1 94.0	100.0 3.8 94.2
6.2	5.7	4.7	4.8	4.7	6.5	5.3	2.9	1.9	1.9
3.0 0.0	2.9 0.0	2.8 0.0	2.7 0.0	2.5 0.0	2.3 0.0	2.3 0.2	2.7 0.3	2.5 0.2	2.3 0.0
0.1 0.2	0.1 (0.3)	(0.1) (1.2)	0.1 (0.6)	0.2 (0.2)	0.9 0.0	0.3 0.4	0.3 (0.3)	0.5 (0.5)	0.6 (0.4)
0.0	0.2	0.2	0.3	0.2	0.0	(0.1)	(0.2)	0.1	(0.2)
3.5	2.8	0.8	2.0	2.3	5.1	3.8	0.3	(0.2)	(0.4)
1.4	0.9	0.6	0.7	0.8	1.5	1.0	1.2	1.2	1.4
2.1	1.9	0.1	1.3	1.5	3.6	2.8	(0.9)	(1.4)	(1.7)
(percent)					(percent)				
17.29 10.32	11.81 7.98	3.23 0.63	8.42 5.35	9.35 6.00	14.20 10.05	10.76 7.84	0.84 (2.65)	(0.49) (3.26)	(0.96) (4.37)
5.22 3.11	3.99 2.70	1.09 0.21	2.82 1.79	3.31 2.12	6.36 4.50	4.84 3.53	0.37 (1.16)	(0.22) (1.47)	(0.44) (1.97)

TABLE 48.1—BALANCE SHEET
FOR CORPORATIONS INCLUDED IN MANUFACTURING, BY ASSET SIZE

Item	All Manufacturing Assets \$100 Million to \$250 Million ¹				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	5,964	5,593	7,833	7,701	8,274
Time deposits in the United States, including negotiable certificates of deposit	894	1,980	1,393	1,016	1,124
Deposits outside the United States	143	142	110	135	161
Total cash on hand and in banks	7,001	7,714	9,336	8,852	9,558
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	187	393	775	354	117
b. Other, due in 1 year or less	501	362	404	566	485
Commercial and finance company paper of U.S. issuers	1,042	787	770	921	1,103
State and local government securities due in 1 year or less	362	76	93	158	472
Foreign securities due in 1 year or less	6	0	0	16	16
Other short-term financial investments, including bankers' acceptances	1,777	853	1,247	2,001	2,203
Total cash, U.S. Government and other securities	10,878	10,185	12,624	12,868	13,955
Trade receivables from U.S. Government	270	303	138	470	394
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	24,152	27,402	27,139	26,728	26,529
Total receivables	24,422	27,705	27,277	27,198	26,924
Inventories	25,548	28,010	27,899	26,934	26,298
All other current assets	6,377	6,463	7,614	7,350	7,993
Total current assets	67,225	72,363	75,414	74,350	75,168
Depreciable and amortizable fixed assets, including construction in progress	77,426	82,552	82,561	85,375	87,867
Land and mineral rights	2,266	2,286	2,270	2,332	2,552
Less: Accumulated depreciation, depletion, and amortization	38,731	41,090	40,812	42,935	44,586
Net property, plant, and equipment	40,960	43,747	44,019	44,772	45,833
U.S. Treasury and Federal agency securities due in more than 1 year	248	307	221	270	152
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	26,569	28,851	29,999	33,570	34,156
Total Assets	135,002	145,269	149,653	152,961	155,309
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	5,092	6,374	6,083	6,434	6,561
b. Commercial paper	62	54	41	23	39
c. Other short-term debt	1,211	996	1,627	1,035	1,155
Advances and prepayments by U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	14,094	16,688	17,182	16,570	15,757
Income taxes accrued, prior and current years, net of payments:					
a. Federal	630	783	674	684	653
b. Other	88	86	104	92	77
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	2,709	2,815	2,822	2,915	3,622
b. Bonds and debentures	189	180	128	126	156
c. Other long-term debt	1,534	1,636	1,563	1,393	1,638
All other current liabilities, including excise and sales taxes, and accrued expenses	11,342	12,067	13,841	13,827	13,540
Total current liabilities	36,951	41,680	44,064	43,099	43,198
Long-term debt (due in more than 1 year):					
a. Loans from banks	21,529	21,670	20,986	23,103	22,260
b. Bonds and debentures	8,026	7,804	7,870	7,123	6,415
c. Other long-term debt	9,570	8,418	9,156	8,895	10,081
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	7,267	7,190	8,466	9,115	9,240
Total liabilities	83,344	86,763	90,542	91,336	91,194
Capital stock and other capital	34,617	36,189	38,563	47,148	50,880
Retained earnings	18,233	23,636	22,577	16,135	15,849
Cumulative foreign currency translation adjustment	(230)	(324)	(416)	(490)	(499)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	1,241	1,367	1,158	1,272	723
Less: Treasury stock, at cost	2,203	2,361	2,770	2,438	2,838
Stockholders' equity	51,659	58,506	59,111	61,626	64,115
Total Liabilities and Stockholders' Equity	135,002	145,269	149,653	152,961	155,309
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	30,274	30,683	31,349	31,251	31,971

¹Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Nondurable Manufacturing Industries Assets \$100 Million to \$250 Million ¹					Durable Manufacturing Industries Assets \$100 Million to \$250 Million ¹				
2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
(million dollars)					(million dollars)				
1,524	1,646	2,143	1,944	2,233	4,441	3,947	5,690	5,758	6,041
274	218	284	246	170	620	1,762	1,109	770	954
14	18	8	21	5	129	124	102	114	156
1,812	1,881	2,435	2,210	2,407	5,190	5,833	6,901	6,642	7,151
110	61	126	64	99	78	332	649	291	18
16	98	75	136	99	485	263	329	429	386
437	152	130	143	173	606	635	640	778	930
11	15	13	35	21	351	61	80	123	451
0	0	0	0	0	6	0	0	16	16
442	379	910	755	710	1,335	474	337	1,245	1,493
2,827	2,588	3,688	3,344	3,509	8,050	7,598	8,936	9,524	10,446
22	12	10	26	24	248	292	127	444	370
10,078	10,212	10,076	10,111	10,215	14,074	17,190	17,063	16,617	16,314
10,100	10,223	10,087	10,137	10,239	14,321	17,482	17,190	17,061	16,685
10,923	11,800	11,601	11,204	10,895	14,625	16,210	16,298	15,730	15,402
2,439	2,616	2,862	3,329	3,020	3,939	3,847	4,752	4,021	4,973
26,290	27,226	28,238	28,014	27,663	40,935	45,137	47,176	46,336	47,506
38,816	38,821	39,296	39,778	40,413	38,610	43,731	43,265	45,597	47,454
1,158	936	968	882	1,002	1,107	1,350	1,302	1,449	1,550
19,069	19,183	19,267	19,741	20,167	19,663	21,907	21,545	23,194	24,419
20,905	20,574	20,997	20,919	21,248	20,055	23,173	23,023	23,853	24,585
130	80	66	54	56	118	228	155	216	96
12,914	13,194	12,433	12,927	13,298	13,655	15,657	17,566	20,643	20,858
60,240	61,074	61,734	61,914	62,265	74,763	84,195	87,919	91,048	93,044
2,433	3,060	2,505	2,884	2,888	2,659	3,314	3,578	3,551	3,673
62	54	41	4	7	0	0	0	19	32
612	421	829	622	759	599	575	798	413	396
0	0	0	0	0	0	0	0	0	0
5,732	5,737	6,035	5,779	6,114	8,362	10,951	11,146	10,792	9,642
317	344	246	279	245	313	440	428	405	408
48	30	44	52	34	40	56	61	40	43
1,351	1,621	1,772	1,582	1,782	1,358	1,194	1,049	1,333	1,840
55	36	11	11	13	134	144	117	116	143
559	390	394	507	632	975	1,245	1,169	886	1,006
4,779	4,571	5,470	5,562	4,682	6,563	7,496	8,371	8,265	8,858
15,948	16,264	17,347	17,281	17,156	21,003	25,417	26,717	25,818	26,042
12,234	12,750	11,939	11,965	11,483	9,295	8,920	9,047	11,138	10,777
5,380	5,255	4,915	4,190	3,544	2,646	2,548	2,955	2,933	2,872
4,583	2,858	3,138	3,522	3,880	4,987	5,560	6,017	5,373	6,201
3,919	3,309	3,640	4,253	4,169	3,348	3,881	4,826	4,863	5,071
42,065	40,436	40,980	41,210	40,232	41,279	46,327	49,562	50,126	50,962
11,820	12,068	13,287	16,654	18,910	22,797	24,121	25,276	30,494	31,970
7,020	8,956	7,985	4,495	3,778	11,214	14,680	14,592	11,640	12,070
(55)	(95)	(158)	(201)	(219)	(175)	(228)	(258)	(289)	(280)
616	757	692	689	620	625	610	465	583	103
1,225	1,047	1,053	933	1,057	978	1,314	1,717	1,505	1,781
18,175	20,638	20,754	20,704	22,033	33,484	37,868	38,357	40,922	42,082
60,240	61,074	61,734	61,914	62,265	74,763	84,195	87,919	91,048	93,044
10,342	10,963	10,890	10,733	10,507	19,932	19,720	20,459	20,518	21,464

TABLE 49.0—INCOME STATEMENT
FOR CORPORATIONS INCLUDED IN MANUFACTURING, BY ASSET SIZE

Item	All Manufacturing Assets \$250 Million to \$1,000 Million ¹				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	112,492	106,164	105,681	100,676	101,417
Depreciation, depletion, and amortization of property, plant, and equipment	4,290	4,091	4,044	4,052	4,028
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	98,998	95,036	95,577	93,552	93,124
Income (or loss) from operations	9,204	7,038	6,059	3,072	4,264
Interest expense	3,281	3,072	3,052	3,045	3,003
Dividend income	184	114	157	98	128
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	839	434	428	547	258
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	803	501	(1,524)	(300)	(504)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	606	589	464	259	519
Income (or loss) before income taxes	8,353	5,603	2,533	631	1,663
Less: Provision for current and deferred domestic income taxes:					
a. Federal	2,388	2,000	1,461	995	1,143
b. Other	289	200	177	123	93
Income (or loss) after income taxes	5,676	3,403	894	(487)	427
Extraordinary gains (losses), net of taxes	5	25	481	(50)	84
Cumulative effect of accounting changes, net of taxes	18	(2)	(34)	(5)	0
Net income (or loss) for quarter	5,699	3,426	1,341	(542)	510
Cash dividends charged to retained earnings in current quarter	1,848	894	1,596	678	919
Net income retained in business	3,851	2,532	(254)	(1,220)	(408)
Retained earnings at beginning of quarter	61,177	59,482	57,656	60,018	56,104
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(1,535)	(1,618)	(117)	(426)	(224)
Retained earnings at end of quarter	63,493	60,396	57,284	58,373	55,472
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	3.8	3.9	3.8	4.0	4.0
All other operating costs and expenses	88.0	89.5	90.4	92.9	91.8
Income (or loss) from operations	8.2	6.6	5.7	3.1	4.2
Interest expense	2.9	2.9	2.9	3.0	3.0
Dividend income	0.2	0.1	0.1	0.1	0.1
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	0.7	0.4	0.4	0.5	0.3
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	0.7	0.5	(1.4)	(0.3)	(0.5)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.5	0.6	0.4	0.3	0.5
Income (or loss) before income taxes	7.4	5.3	2.4	0.6	1.6
Provision for current and deferred domestic income taxes	2.4	2.1	1.5	1.1	1.2
Income (or loss) after income taxes	5.0	3.2	0.8	(0.5)	0.4
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	21.09	14.65	6.61	1.58	4.24
After income taxes	14.33	8.90	2.33	(1.22)	1.09
Annual rate of profit on total assets:					
Before income taxes	8.20	5.66	2.59	0.63	1.67
After income taxes	5.57	3.44	0.92	(0.49)	0.43

¹Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Nondurable Manufacturing Industries Assets \$250 Million to \$1,000 Million ¹					Durable Manufacturing Industries Assets \$250 Million to \$1,000 Million ¹				
2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
(million dollars)					(million dollars)				
45,609	44,270	45,688	42,942	43,072	66,883	61,895	59,992	57,734	58,346
1,910	1,725	1,809	1,802	1,760	2,380	2,366	2,235	2,250	2,269
40,176	39,644	41,024	39,210	38,578	58,822	55,391	54,553	54,342	54,547
3,523	2,900	2,856	1,930	2,734	5,681	4,138	3,204	1,142	1,530
1,482	1,331	1,380	1,336	1,318	1,799	1,741	1,673	1,709	1,685
99	39	50	25	28	86	75	108	73	100
(79)	83	80	122	156	918	350	349	425	102
651	405	(734)	(95)	(385)	152	95	(789)	(205)	(119)
206	119	119	92	246	399	470	345	167	273
2,917	2,216	990	737	1,461	5,436	3,387	1,543	(106)	202
655	731	328	361	574	1,733	1,269	1,134	633	569
133	91	80	40	31	157	108	98	83	62
2,130	1,394	583	335	856	3,546	2,010	312	(823)	(430)
(9)	22	(12)	(4)	87	14	2	493	(45)	(4)
0	0	(14)	(3)	2	18	(3)	(20)	(2)	(2)
2,121	1,416	557	328	946	3,578	2,009	784	(870)	(436)
1,304	534	907	276	417	545	360	689	402	502
817	882	(350)	52	529	3,033	1,650	95	(1,272)	(937)
28,492	29,161	28,705	29,039	28,338	32,686	30,321	28,951	30,980	27,767
(785)	(432)	(45)	(54)	(456)	(750)	(1,186)	(72)	(372)	231
28,524	29,611	28,311	29,037	28,411	34,969	30,785	28,974	29,336	27,061
(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
4.2	3.9	4.0	4.2	4.1	3.6	3.8	3.7	3.9	3.9
88.1	89.6	89.8	91.3	89.6	87.9	89.5	90.9	94.1	93.5
7.7	6.6	6.3	4.5	6.3	8.5	6.7	5.3	2.0	2.6
3.2	3.0	3.0	3.1	3.1	2.7	2.8	2.8	3.0	2.9
0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.1	0.2
(0.2)	0.2	0.2	0.3	0.4	1.4	0.6	0.6	0.7	0.2
1.4	0.9	(1.6)	(0.2)	(0.9)	0.2	0.2	(1.3)	(0.4)	(0.2)
0.5	0.3	0.3	0.2	0.6	0.6	0.8	0.6	0.3	0.5
6.4	5.0	2.2	1.7	3.4	8.1	5.5	2.6	(0.2)	0.3
1.7	1.9	0.9	0.9	1.4	2.8	2.2	2.1	1.2	1.1
4.7	3.1	1.3	0.8	2.0	5.3	3.2	0.5	(1.4)	(0.7)
(percent)					(percent)				
19.65	16.01	7.00	5.18	10.28	21.95	13.88	6.38	(0.41)	0.81
14.34	10.07	4.12	2.35	6.02	14.32	8.23	1.29	(3.20)	(1.72)
7.12	5.64	2.46	1.85	3.65	8.92	5.68	2.69	(0.18)	0.34
5.20	3.55	1.45	0.84	2.14	5.82	3.37	0.54	(1.38)	(0.72)

TABLE 49.1—BALANCE SHEET
FOR CORPORATIONS INCLUDED IN MANUFACTURING, BY ASSET SIZE

Item	All Manufacturing Assets \$250 Million to \$1,000 Million ¹				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	17,573	16,368	15,935	15,992	15,982
Time deposits in the United States, including negotiable certificates of deposit	1,464	1,510	1,368	1,821	1,318
Deposits outside the United States	545	562	504	527	521
Total cash on hand and in banks	19,581	18,441	17,807	18,340	17,821
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	854	904	728	774	544
b. Other, due in 1 year or less	294	372	1,170	654	490
Commercial and finance company paper of U.S. issuers	3,031	3,574	2,298	2,215	2,336
State and local government securities due in 1 year or less	1,046	760	831	684	479
Foreign securities due in 1 year or less	28	17	14	42	7
Other short-term financial investments, including bankers' acceptances	5,233	6,130	5,520	5,942	5,318
Total cash, U.S. Government and other securities	30,067	30,197	28,369	28,650	26,995
Trade receivables from U.S. Government	753	714	788	637	570
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	60,845	59,204	55,998	56,526	56,781
Total receivables	61,598	59,918	56,787	57,163	57,351
Inventories	59,609	58,622	58,711	59,622	58,422
All other current assets	21,140	20,053	20,221	20,255	20,185
Total current assets	172,414	168,791	164,088	165,690	162,954
Depreciable and amortizable fixed assets, including construction in progress	211,709	206,210	207,885	208,856	209,513
Land and mineral rights	8,056	7,962	8,301	8,076	7,944
Less: Accumulated depreciation, depletion, and amortization	103,997	102,158	102,998	104,155	105,152
Net property, plant, and equipment	115,768	112,014	113,189	112,777	112,305
U.S. Treasury and Federal agency securities due in more than 1 year	575	650	489	406	459
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	118,765	114,469	112,842	119,128	121,529
Total Assets	407,522	395,924	390,607	398,001	397,247
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	9,284	9,119	7,375	7,870	8,582
b. Commercial paper	1,102	839	838	630	677
c. Other short-term debt	3,583	3,285	2,911	3,043	3,099
Advances and prepayments by U.S. Government	201	105	159	310	113
Trade accounts and trade notes payable	32,959	32,661	32,374	32,132	31,205
Income taxes accrued, prior and current years, net of payments:					
a. Federal	1,947	1,923	1,977	1,923	1,773
b. Other	401	357	351	284	287
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	5,812	5,340	6,418	7,482	7,458
b. Bonds and debentures	1,040	743	563	448	420
c. Other long-term debt	2,578	2,366	2,608	2,798	3,162
All other current liabilities, including excise and sales taxes, and accrued expenses	37,916	37,549	37,352	36,466	36,398
Total current liabilities	96,824	94,286	92,925	93,387	93,175
Long-term debt (due in more than 1 year):					
a. Loans from banks	59,955	56,480	56,681	56,962	56,338
b. Bonds and debentures	24,982	24,703	24,191	23,801	24,489
c. Other long-term debt	33,906	32,549	30,527	31,332	32,672
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	33,409	34,898	32,921	32,749	33,843
Total liabilities	249,076	242,914	237,245	238,231	240,517
Capital stock and other capital	111,569	110,516	113,612	119,384	119,720
Retained earnings	63,493	60,396	57,284	58,373	55,472
Cumulative foreign currency translation adjustment	(1,935)	(2,607)	(2,436)	(2,463)	(2,708)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	(98)	(496)	(1,676)	(1,863)	(1,930)
Less: Treasury stock, at cost	14,583	14,800	13,422	13,660	13,824
Stockholders' equity	158,446	153,009	153,362	159,770	156,730
Total Liabilities and Stockholders' Equity	407,522	395,924	390,607	398,001	397,247
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	75,590	74,505	71,163	72,303	69,779

¹Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Nondurable Manufacturing Industries Assets \$250 Million to \$1,000 Million ¹					Durable Manufacturing Industries Assets \$250 Million to \$1,000 Million ¹				
2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
(million dollars)					(million dollars)				
4,310	4,623	5,081	4,756	4,873	13,263	11,745	10,854	11,236	11,109
455	448	451	496	436	1,009	1,063	917	1,325	882
152	232	242	235	305	393	330	262	292	216
4,917	5,303	5,773	5,486	5,614	14,665	13,137	12,034	12,853	12,207
533	670	452	485	407	321	234	276	290	137
194	94	180	280	103	99	278	990	373	387
382	533	545	406	586	2,649	3,041	1,754	1,809	1,750
165	137	182	207	247	881	624	649	476	233
2	1	1	23	1	26	16	13	19	6
1,311	1,115	1,129	868	1,409	3,922	5,015	4,391	5,073	3,909
7,504	7,852	8,262	7,756	8,366	22,563	22,345	20,107	20,894	18,629
34	31	38	60	60	719	683	750	577	511
21,521	21,022	21,122	20,768	20,653	39,324	38,182	34,877	35,758	36,128
21,555	21,054	21,160	20,828	20,713	40,043	38,864	35,627	36,335	36,638
22,331	21,749	22,931	22,905	22,215	37,278	36,873	35,780	36,717	36,208
8,888	8,695	9,058	8,192	8,295	12,252	11,358	11,164	12,063	11,890
60,278	59,350	61,410	59,681	59,589	112,136	109,441	102,678	106,009	103,365
98,636	96,963	100,461	99,856	98,220	113,073	109,246	107,424	109,000	111,292
3,042	3,101	3,138	3,419	3,280	5,013	4,861	5,162	4,657	4,665
49,004	48,962	50,977	50,938	50,275	54,992	53,196	52,021	53,217	54,877
52,674	51,103	52,623	52,337	51,225	63,094	60,911	60,566	60,440	61,080
360	378	295	256	330	215	272	194	150	129
50,564	46,385	46,493	46,752	48,795	68,201	68,085	66,349	72,376	72,734
163,876	157,215	160,821	159,026	159,939	243,646	238,709	229,787	238,975	237,308
3,226	3,361	2,678	2,581	2,821	6,058	5,757	4,696	5,289	5,761
402	205	180	301	339	701	634	658	329	337
971	788	1,257	1,091	1,094	2,613	2,497	1,654	1,952	2,005
77	6	71	71	71	124	98	88	240	42
12,265	12,651	13,016	12,124	11,721	20,694	20,010	19,358	20,009	19,484
594	634	773	865	933	1,353	1,289	1,203	1,058	840
209	186	203	149	151	192	170	147	136	136
2,311	2,429	3,628	4,187	4,324	3,501	2,911	2,789	3,295	3,134
514	570	269	249	215	526	174	294	199	205
1,039	1,150	1,129	984	1,396	1,539	1,216	1,479	1,814	1,766
14,233	13,453	14,921	13,991	13,878	23,683	24,096	22,431	22,475	22,520
35,839	35,432	38,126	36,592	36,945	60,985	58,853	54,799	56,795	56,230
26,143	24,187	25,582	25,771	24,938	33,811	32,293	31,099	31,191	31,400
9,182	9,116	8,959	8,761	9,967	15,801	15,586	15,232	15,040	14,521
16,937	16,664	15,778	15,362	15,467	16,969	15,885	14,748	15,970	17,204
16,385	16,437	15,805	15,598	15,738	17,025	18,461	17,116	17,151	18,106
104,486	101,837	104,250	102,084	103,056	144,590	141,078	132,995	136,147	137,461
39,340	35,312	36,839	36,731	37,311	72,229	75,204	76,773	82,653	82,409
28,524	29,611	28,311	29,037	28,411	34,969	30,785	28,974	29,336	27,061
(800)	(1,108)	(1,221)	(1,280)	(1,291)	(1,135)	(1,499)	(1,214)	(1,183)	(1,418)
(130)	(610)	(695)	(832)	(886)	32	114	(981)	(1,031)	(1,044)
7,544	7,828	6,663	6,713	6,663	7,039	6,972	6,759	6,947	7,161
59,390	55,378	56,570	56,943	56,883	99,056	97,631	96,792	102,828	99,847
163,876	157,215	160,821	159,026	159,939	243,646	238,709	229,787	238,975	237,308
24,439	23,918	23,285	23,089	22,644	51,151	50,588	47,879	49,214	47,135

TABLE 50.0—INCOME STATEMENT
FOR CORPORATIONS INCLUDED IN MANUFACTURING, BY ASSET SIZE

Item	All Manufacturing Assets \$1,000 Million and Over ¹				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	790,701	795,500	817,683	774,878	801,105
Depreciation, depletion, and amortization of property, plant, and equipment	27,938	28,557	31,499	29,102	30,182
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	690,297	698,336	730,606	703,125	722,081
Income (or loss) from operations	72,466	68,607	55,577	42,651	48,841
Interest expense	19,073	20,091	21,202	20,503	19,232
Dividend income	2,449	2,364	6,852	1,767	2,122
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	13,363	11,598	14,382	12,442	10,324
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(4,681)	(1,625)	(9,008)	(45,878)	(19,852)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	19,692	20,726	17,634	19,323	14,433
Income (or loss) before income taxes	84,216	81,578	64,235	9,802	36,636
Less: Provision for current and deferred domestic income taxes:					
a. Federal	21,222	19,961	16,619	9,810	13,114
b. Other	2,741	2,255	2,081	896	1,769
Income (or loss) after income taxes	60,253	59,362	45,535	(904)	21,753
Extraordinary gains (losses), net of taxes	(66)	(47)	1,335	24	357
Cumulative effect of accounting changes, net of taxes	(16)	(33)	(99)	(754)	(400)
Net income (or loss) for quarter	60,171	59,282	46,770	(1,634)	21,709
Cash dividends charged to retained earnings in current quarter	27,749	27,613	27,611	19,958	21,105
Net income retained in business	32,422	31,670	19,159	(21,592)	604
Retained earnings at beginning of quarter	936,675	969,658	996,899	1,003,377	975,116
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(4,286)	(6,008)	(3,415)	(1,184)	(17,081)
Retained earnings at end of quarter	964,811	995,320	1,012,643	980,601	958,639
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	3.5	3.6	3.9	3.8	3.8
All other operating costs and expenses	87.3	87.8	89.4	90.7	90.1
Income (or loss) from operations	9.2	8.6	6.8	5.5	6.1
Interest expense	2.4	2.5	2.6	2.6	2.4
Dividend income	0.3	0.3	0.8	0.2	0.3
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	1.7	1.5	1.8	1.6	1.3
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(0.6)	(0.2)	(1.1)	(5.9)	(2.5)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.5	2.6	2.2	2.5	1.8
Income (or loss) before income taxes	10.7	10.3	7.9	1.3	4.6
Provision for current and deferred domestic income taxes	3.0	2.8	2.3	1.4	1.9
Income (or loss) after income taxes	7.6	7.5	5.6	(0.1)	2.7
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	23.65	22.32	17.20	2.58	9.60
After income taxes	16.92	16.24	12.20	(0.24)	5.70
Annual rate of profit on total assets:					
Before income taxes	9.10	8.56	6.61	1.00	3.72
After income taxes	6.51	6.23	4.68	(0.09)	2.21

¹Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Nondurable Manufacturing Industries Assets \$1,000 Million and Over ¹					Durable Manufacturing Industries Assets \$1,000 Million and Over ¹				
2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
(million dollars)					(million dollars)				
373,477	386,257	394,697	378,038	396,115	417,224	409,243	422,985	396,840	404,990
13,813	14,063	15,268	13,790	14,406	14,125	14,494	16,231	15,312	15,777
319,437	331,835	343,022	331,180	341,799	370,860	366,502	387,583	371,945	380,282
40,228	40,359	36,407	33,067	39,909	32,239	28,247	19,171	9,584	8,931
11,149	11,103	12,033	11,394	11,121	7,924	8,988	9,169	9,109	8,111
1,689	1,344	5,217	1,000	1,048	760	1,020	1,635	768	1,074
5,246	4,941	7,669	5,231	4,095	8,117	6,657	6,713	7,210	6,230
(913)	9	(6,906)	(973)	(1,155)	(3,768)	(1,634)	(2,102)	(44,904)	(18,698)
9,157	8,667	5,294	11,280	10,861	10,535	12,059	12,340	8,043	3,572
44,258	44,216	35,648	38,211	43,638	39,958	37,362	28,587	(28,409)	(7,002)
9,491	9,375	8,509	7,381	9,680	11,731	10,585	8,110	2,429	3,434
1,176	1,064	1,010	865	1,405	1,564	1,191	1,071	31	364
33,590	33,776	26,129	29,965	32,553	26,663	25,586	19,406	(30,870)	(10,800)
(19)	0	1,329	54	400	(47)	(46)	6	(30)	(44)
(12)	(23)	(186)	(120)	(17)	(4)	(10)	87	(634)	(383)
33,560	33,753	27,272	29,900	32,936	26,611	25,529	19,498	(31,534)	(11,227)
13,511	15,031	18,501	13,504	14,420	14,238	12,581	9,109	6,454	6,685
20,049	18,722	8,770	16,396	18,516	12,373	12,948	10,389	(37,988)	(17,912)
470,285	488,453	508,332	504,682	523,678	466,390	481,206	488,567	498,695	451,437
(1,548)	(3,376)	(2,281)	3,064	(14,892)	(2,738)	(2,631)	(1,134)	(4,248)	(2,189)
488,785	503,798	514,821	524,141	527,303	476,026	491,522	497,822	456,459	431,336
(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
3.7	3.6	3.9	3.6	3.6	3.4	3.5	3.8	3.9	3.9
85.5	85.9	86.9	87.6	86.3	88.9	89.6	91.6	93.7	93.9
10.8	10.4	9.2	8.7	10.1	7.7	6.9	4.5	2.4	2.2
3.0	2.9	3.0	3.0	2.8	1.9	2.2	2.2	2.3	2.0
0.5	0.3	1.3	0.3	0.3	0.2	0.2	0.4	0.2	0.3
1.4	1.3	1.9	1.4	1.0	1.9	1.6	1.6	1.8	1.5
(0.2)	0.0	(1.7)	(0.3)	(0.3)	(0.9)	(0.4)	(0.5)	(11.3)	(4.6)
2.5	2.2	1.3	3.0	2.7	2.5	2.9	2.9	2.0	0.9
11.9	11.4	9.0	10.1	11.0	9.6	9.1	6.8	(7.2)	(1.7)
2.9	2.7	2.4	2.2	2.8	3.2	2.9	2.2	0.6	0.9
9.0	8.7	6.6	7.9	8.2	6.4	6.3	4.6	(7.8)	(2.7)
(percent)					(percent)				
28.25	27.68	22.04	22.31	25.15	20.03	18.15	13.51	(13.59)	(3.37)
21.44	21.14	16.16	17.50	18.76	13.37	12.43	9.17	(14.77)	(5.19)
10.18	9.87	7.80	8.22	9.30	8.14	7.40	5.55	(5.54)	(1.36)
7.72	7.54	5.72	6.45	6.94	5.43	5.07	3.77	(6.02)	(2.10)

TABLE 50.1—BALANCE SHEET
FOR CORPORATIONS INCLUDED IN MANUFACTURING, BY ASSET SIZE

Item	All Manufacturing Assets \$1,000 Million and Over ¹				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	62,266	84,626	87,653	74,878	83,325
Time deposits in the United States, including negotiable certificates of deposit	19,406	20,948	29,593	24,619	22,005
Deposits outside the United States	9,002	14,175	8,136	5,438	5,454
Total cash on hand and in banks	90,675	119,749	125,382	104,935	110,784
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	1,417	1,023	1,288	793	1,612
b. Other, due in 1 year or less	12,910	7,519	7,132	7,876	7,444
Commercial and finance company paper of U.S. issuers	17,446	19,069	22,424	21,721	22,850
State and local government securities due in 1 year or less	6,540	5,305	6,375	4,426	6,047
Foreign securities due in 1 year or less	1,338	254	51	1,621	89
Other short-term financial investments, including bankers' acceptances	30,653	30,427	44,926	37,680	35,041
Total cash, U.S. Government and other securities	160,979	183,345	207,578	179,052	183,868
Trade receivables from U.S. Government	11,035	10,867	12,160	11,421	10,727
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	342,535	351,205	347,522	338,505	331,420
Total receivables	353,570	362,072	359,682	349,926	342,147
Inventories	314,186	324,459	326,516	334,002	329,212
All other current assets	184,200	190,214	195,277	205,612	208,892
Total current assets	1,012,935	1,060,091	1,089,054	1,068,592	1,064,120
Depreciable and amortizable fixed assets, including construction in progress	1,632,256	1,664,882	1,668,278	1,670,454	1,682,961
Land and mineral rights	75,671	75,495	74,245	74,494	76,194
Less: Accumulated depreciation, depletion, and amortization	821,505	839,116	835,269	838,313	849,823
Net property, plant, and equipment	886,422	901,262	907,254	906,635	909,333
U.S. Treasury and Federal agency securities due in more than 1 year	8,847	14,732	9,546	9,276	11,607
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,794,864	1,835,404	1,882,609	1,925,502	1,951,289
Total Assets	3,703,068	3,811,488	3,888,462	3,910,005	3,936,349
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	33,674	33,674	35,328	41,222	38,354
b. Commercial paper	99,444	105,278	101,798	99,051	84,971
c. Other short-term debt	31,471	41,540	37,936	36,293	37,394
Advances and prepayments by U.S. Government	26,624	27,509	27,985	31,405	33,783
Trade accounts and trade notes payable	248,011	256,532	267,815	259,547	251,418
Income taxes accrued, prior and current years, net of payments:					
a. Federal	40,708	40,726	40,411	44,204	42,511
b. Other	7,760	7,627	6,968	7,868	7,402
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	16,575	18,940	20,585	21,556	18,735
b. Bonds and debentures	9,482	9,154	12,465	11,713	15,437
c. Other long-term debt	19,591	23,535	25,647	24,661	24,564
All other current liabilities, including excise and sales taxes, and accrued expenses	372,077	385,072	408,232	399,644	422,960
Total current liabilities	905,418	949,586	985,169	977,165	977,529
Long-term debt (due in more than 1 year):					
a. Loans from banks	209,783	215,042	219,790	215,951	215,994
b. Bonds and debentures	230,316	235,409	237,738	241,336	246,858
c. Other long-term debt	318,004	323,368	321,339	340,813	344,430
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	614,939	625,938	630,998	613,843	625,600
Total liabilities	2,278,460	2,349,343	2,395,033	2,389,108	2,410,412
Capital stock and other capital	778,609	804,124	835,095	916,156	950,986
Retained earnings	964,811	995,320	1,012,643	980,601	958,639
Cumulative foreign currency translation adjustment	(39,726)	(47,774)	(50,040)	(60,202)	(62,414)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	8,946	9,702	2,722	(6,541)	(2,284)
Less: Treasury stock, at cost	288,031	299,227	306,992	309,118	318,990
Stockholders' equity	1,424,608	1,462,145	1,493,429	1,520,897	1,525,937
Total Liabilities and Stockholders' Equity	3,703,068	3,811,488	3,888,462	3,910,005	3,936,349
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	107,518	110,505	103,884	91,427	86,591

¹Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

Nondurable Manufacturing Industries Assets \$1,000 Million and Over ¹					Durable Manufacturing Industries Assets \$1,000 Million and Over ¹				
2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
(million dollars)					(million dollars)				
15,486	33,690	31,989	18,569	24,080	46,780	50,936	55,664	56,309	59,245
8,419	7,157	8,723	7,725	6,572	10,987	13,791	20,870	16,894	15,434
975	1,200	3,604	2,935	1,899	8,028	12,976	4,533	2,503	3,555
24,880	42,047	44,316	29,229	32,550	65,795	77,703	81,067	75,707	78,233
387	589	125	502	568	1,031	434	1,163	291	1,044
2,162	1,411	1,849	1,958	1,256	10,748	6,108	5,282	5,918	6,188
2,759	3,950	3,383	3,455	3,846	14,687	15,119	19,042	18,267	19,004
130	235	488	64	465	6,410	5,070	5,887	4,361	5,583
0	19	0	46	0	1,338	235	51	1,575	89
13,454	13,397	29,326	23,066	22,140	17,199	17,030	15,600	14,614	12,901
43,772	61,646	79,486	58,319	60,826	117,207	121,699	128,092	120,733	123,042
323	358	273	261	291	10,712	10,509	11,886	11,160	10,436
147,948	150,449	150,750	146,739	149,478	194,586	200,756	196,772	191,766	181,942
148,272	150,807	151,023	147,000	149,769	205,298	211,265	208,659	202,927	192,379
122,025	124,849	124,468	126,975	127,210	192,161	199,610	202,049	207,028	202,002
71,220	73,498	77,097	84,995	85,867	112,980	116,717	118,180	120,617	123,025
385,289	410,800	432,074	417,288	423,672	627,646	649,291	656,980	651,304	640,448
947,678	956,492	947,190	949,829	957,790	684,578	708,390	721,087	720,625	725,171
53,084	52,584	51,364	51,535	53,020	22,587	22,912	22,882	22,958	23,174
471,420	478,082	472,768	477,167	485,038	350,085	361,034	362,500	361,146	364,784
529,342	530,994	525,786	524,197	525,772	357,081	370,268	381,468	382,438	383,561
1,379	4,931	1,762	1,585	1,958	7,468	9,800	7,783	7,690	9,648
823,758	844,730	868,900	915,998	925,195	971,105	990,674	1,013,708	1,009,504	1,026,095
1,739,768	1,791,455	1,828,522	1,859,070	1,876,597	1,963,300	2,020,033	2,059,940	2,050,936	2,059,752
15,837	16,403	19,754	24,648	21,076	17,838	17,271	15,574	16,574	17,278
48,724	54,144	53,012	51,731	41,786	50,720	51,133	48,786	47,320	43,185
17,648	28,810	25,488	21,672	21,348	13,823	12,730	12,448	14,621	16,046
195	203	184	172	191	26,429	27,307	27,802	31,233	33,592
101,115	104,151	110,393	106,353	105,138	146,896	152,381	157,421	153,193	146,281
15,272	13,609	13,403	18,778	18,746	25,436	27,117	27,008	25,427	23,765
3,376	4,072	3,702	4,257	4,455	4,384	3,554	3,266	3,611	2,947
8,469	9,861	12,646	13,118	12,422	8,106	9,079	7,940	8,439	6,313
4,811	5,348	5,063	5,962	6,505	4,670	3,806	7,402	5,751	8,932
12,806	17,557	19,369	18,892	18,720	6,785	5,978	6,278	5,769	5,844
150,762	160,216	171,664	160,970	177,215	221,315	224,856	236,569	238,674	245,745
379,016	414,374	434,677	426,552	427,601	526,402	535,212	550,493	550,613	549,928
108,233	111,968	114,353	108,064	108,905	101,551	103,074	105,436	107,886	107,089
132,046	129,521	130,954	130,593	132,314	98,270	105,889	106,783	110,743	114,544
189,344	190,100	191,773	204,819	204,207	128,660	133,268	129,566	135,994	140,223
304,444	306,536	309,932	304,049	309,573	310,495	319,402	321,065	309,794	316,027
1,113,082	1,152,498	1,181,689	1,174,078	1,182,601	1,165,378	1,196,845	1,213,344	1,215,031	1,227,810
339,878	346,301	351,329	386,546	396,460	438,731	457,823	483,766	529,611	554,527
488,785	503,798	514,821	524,141	527,303	476,026	491,522	497,822	456,459	431,336
(20,156)	(23,517)	(25,267)	(28,046)	(29,242)	(19,571)	(24,258)	(24,773)	(32,156)	(33,172)
(3,304)	(3,060)	(5,003)	(8,267)	(7,704)	12,250	12,762	7,725	1,726	5,421
178,517	184,566	189,047	189,382	192,820	109,514	114,661	117,944	119,735	126,171
626,686	638,957	646,833	684,992	693,996	797,922	823,188	846,596	835,905	831,941
1,739,768	1,791,455	1,828,522	1,859,070	1,876,597	1,963,300	2,020,033	2,059,940	2,050,936	2,059,752
6,273	(3,574)	(2,603)	(9,264)	(3,930)	101,244	114,079	106,487	100,691	90,520

TABLE 51.0—INCOME STATEMENT
FOR CORPORATIONS INCLUDED IN MINING,
ALL WHOLESALE TRADE, AND SIC MAJOR GROUPS 50, 51,
ASSETS \$50 MILLION AND OVER¹

Item	All Mining ²				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	24,265	27,181	31,366	33,721	30,225
Depreciation, depletion and amortization of property, plant, and equipment	3,249	3,272	3,791	3,486	3,639
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	17,870	19,071	21,918	22,283	20,378
Income (or loss) from operations	3,146	4,838	5,658	7,951	6,209
Interest expense	1,530	1,385	1,559	1,528	1,405
All other nonoperating income (expense)	2,738	2,787	3,395	1,958	2,166
Income (or loss) before income taxes	4,354	6,240	7,493	8,381	6,970
Provision for current and deferred domestic income taxes	1,015	1,320	1,205	2,723	2,205
Income (or loss) after income taxes	3,339	4,920	6,288	5,658	4,765
Cash dividends charged to retained earnings in current quarter	1,519	1,842	2,662	576	839
Net income retained in business	1,820	3,078	3,626	5,082	3,926
Retained earnings at beginning of quarter	22,748	24,078	26,334	29,684	35,095
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc.	283	(479)	(539)	(386)	(60)
Retained earnings at end of quarter	24,851	26,677	29,420	34,380	38,962
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	13.4	12.0	12.1	10.3	12.0
All other operating costs and expenses	73.6	70.2	69.9	66.1	67.4
Income (or loss) from operations	13.0	17.8	18.0	23.6	20.5
Interest expense	6.3	5.1	5.0	4.5	4.6
All other nonoperating income (expense)	11.3	10.3	10.8	5.8	7.2
Income (or loss) before income taxes	17.9	23.0	23.9	24.9	23.1
Provision for current and deferred domestic income taxes	4.2	4.9	3.8	8.1	7.3
Income (or loss) after income taxes	13.8	18.1	20.0	16.8	15.8
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	19.36	26.27	30.40	30.84	24.20
After income taxes	14.85	20.71	25.51	20.82	16.55
Annual rate of profit on total assets:					
Before income taxes	8.09	11.38	13.24	13.83	11.03
After income taxes	6.20	8.97	11.11	9.34	7.54
	BALANCE SHEET RATIOS (based on succeeding table)				
Total current assets to total current liabilities	1.26	1.25	1.19	1.19	1.14
Total cash, U.S. Government and other securities to total current liabilities	0.24	0.21	0.20	0.27	0.21
Total stockholders' equity to total debt	1.27	1.42	1.47	1.57	1.61

¹These tables only include estimates for corporations with assets of \$50 million or over at the time of sample selection.

²Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

All Wholesale Trade ²					Wholesale Trade, Durable Goods ²					Wholesale Trade, Nondurable Goods ²				
2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
(million dollars)					(million dollars)					(million dollars)				
322,488	324,848	334,870	322,031	323,766	153,368	158,086	159,418	149,588	148,471	169,120	166,762	175,451	172,443	175,295
3,242	3,418	3,555	3,413	3,444	1,761	1,903	1,895	1,911	1,904	1,481	1,516	1,660	1,502	1,540
309,396	311,468	324,101	312,421	313,846	146,265	150,262	153,858	144,647	144,665	163,131	161,206	170,243	167,774	169,181
9,850	9,962	7,214	6,197	6,476	5,342	5,922	3,665	3,030	1,902	4,508	4,040	3,548	3,168	4,574
3,421	3,658	3,707	3,531	3,415	1,886	2,101	2,082	2,016	1,932	1,535	1,556	1,624	1,515	1,483
1,172	1,589	2,507	1,181	1,342	302	1,014	1,170	186	894	870	575	1,337	995	448
7,602	7,893	6,014	3,847	4,403	3,758	4,834	2,753	1,200	863	3,843	3,059	3,261	2,647	3,539
2,964	3,101	2,751	1,610	2,435	1,782	1,917	1,532	451	916	1,183	1,184	1,219	1,159	1,519
4,637	4,792	3,264	2,237	1,967	1,977	2,917	1,221	749	(53)	2,661	1,875	2,042	1,488	2,020
2,130	2,224	2,640	1,405	1,333	943	1,519	1,412	929	710	1,188	705	1,229	476	623
2,507	2,569	623	832	635	1,034	1,399	(190)	(180)	(763)	1,473	1,170	814	1,012	1,397
82,614	84,071	86,989	84,292	84,720	37,443	38,016	39,427	35,671	34,857	45,171	46,056	47,563	48,621	49,863
(421)	(400)	(4,082)	(44)	(389)	88	(164)	(3,525)	(10)	(273)	(509)	(236)	(557)	(34)	(117)
84,700	86,240	83,531	85,080	84,965	38,565	39,250	35,711	35,481	33,822	46,135	46,990	47,820	49,599	51,143
(percent of net sales)					(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1.0	1.1	1.1	1.1	1.1	1.1	1.2	1.2	1.3	1.3	0.9	0.9	0.9	0.9	0.9
95.9	95.9	96.8	97.0	96.9	95.4	95.1	96.5	96.7	97.4	96.5	96.7	97.0	97.3	96.5
3.1	3.1	2.2	1.9	2.0	3.5	3.7	2.3	2.0	1.3	2.7	2.4	2.0	1.8	2.6
1.1	1.1	1.1	1.1	1.1	1.2	1.3	1.3	1.3	1.3	0.9	0.9	0.9	0.9	0.8
0.4	0.5	0.7	0.4	0.4	0.2	0.6	0.7	0.1	0.6	0.5	0.3	0.8	0.6	0.3
2.4	2.4	1.8	1.2	1.4	2.5	3.1	1.7	0.8	0.6	2.3	1.8	1.9	1.5	2.0
0.9	1.0	0.8	0.5	0.8	1.2	1.2	1.0	0.3	0.6	0.7	0.7	0.7	0.7	0.9
1.4	1.5	1.0	0.7	0.6	1.3	1.8	0.8	0.5	0.0	1.6	1.1	1.2	0.9	1.2
(percent)					(percent)					(percent)				
16.39	16.61	12.10	7.59	8.63	13.93	17.33	9.53	4.06	2.93	19.82	15.58	15.66	12.53	16.41
10.00	10.08	6.57	4.42	3.86	7.33	10.46	4.23	2.54	(0.18)	13.72	9.55	9.81	7.04	9.36
5.58	5.69	4.20	2.70	3.09	4.89	6.10	3.45	1.49	1.08	6.47	5.14	5.14	4.27	5.70
3.40	3.45	2.28	1.57	1.38	2.57	3.68	1.53	0.93	(0.07)	4.48	3.15	3.22	2.40	3.25
1.35	1.36	1.36	1.35	1.38	1.33	1.33	1.37	1.36	1.37	1.38	1.40	1.34	1.34	1.40
0.15	0.14	0.14	0.13	0.15	0.13	0.12	0.13	0.13	0.13	0.18	0.16	0.15	0.14	0.17
1.12	1.14	1.20	1.24	1.25	1.20	1.21	1.27	1.31	1.30	1.02	1.05	1.11	1.15	1.19

TABLE 51.1—BALANCE SHEET
FOR CORPORATIONS INCLUDED IN MINING,
ALL WHOLESALE TRADE, AND SIC MAJOR GROUPS 50, 51,
ASSETS \$50 MILLION AND OVER¹

Item	All Mining ²				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	4,249	3,818	4,047	5,190	4,267
Time deposits in the United States, including negotiable certificates of deposit	711	669	733	1,213	834
Total cash on hand and in U.S. banks	4,959	4,487	4,781	6,403	5,101
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	1,416	1,519	1,628	2,893	2,503
Total cash, U.S. Government and other securities	6,375	6,006	6,409	9,296	7,604
Trade accounts and trade notes receivable (less allowances for doubtful receivables)	15,120	16,671	19,214	19,966	19,417
Inventories	4,941	4,659	4,562	4,929	5,164
All other current assets	7,513	8,548	7,891	7,525	8,334
Total current assets	33,949	35,884	38,076	41,716	40,518
Depreciable and amortizable fixed assets, including construction in progress	175,637	179,160	181,846	189,075	195,261
Land and mineral rights	48,978	45,661	47,064	48,456	52,301
Less: Accumulated depreciation, depletion, and amortization	107,681	105,662	107,563	110,354	114,165
Net property, plant, and equipment	116,934	119,158	121,346	127,177	133,397
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	64,402	64,330	66,974	73,484	78,942
Total Assets	215,285	219,372	226,397	242,377	252,857
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	490	473	701	776	1,535
b. Other short-term debt, including commercial paper	2,738	2,510	2,591	3,571	4,213
Trade accounts and trade notes payable	10,892	11,969	13,671	13,420	12,945
Income taxes accrued, prior and current years, net of payments	1,484	1,638	1,347	1,809	1,326
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	819	703	1,764	1,639	1,742
b. Other long-term debt	1,849	2,068	2,025	1,875	2,794
All other current liabilities, including excise and sales taxes, and accrued expenses	8,614	9,385	9,825	11,849	10,967
Total current liabilities	26,887	28,745	31,923	34,940	35,522
Long-term debt (due in more than 1 year):					
a. Loans from banks	23,964	20,819	21,305	21,304	20,193
b. Other long-term debt	40,739	40,505	38,549	40,280	41,232
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	33,757	34,296	36,026	37,135	40,720
Total liabilities	125,347	124,365	127,803	133,660	137,668
Capital stock and other capital (less treasury stock)	65,087	68,330	69,173	74,336	76,227
Retained earnings	24,851	26,677	29,420	34,380	38,962
Stockholders' equity	89,938	95,007	98,593	108,717	115,189
Total Liabilities and Stockholders' Equity	215,285	219,372	226,397	242,377	252,857
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	7,062	7,139	6,153	6,776	4,996
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. Government and other securities	3.0	2.7	2.8	3.8	3.0
Trade accounts and trade notes receivable	7.0	7.6	8.5	8.2	7.7
Inventories	2.3	2.1	2.0	2.0	2.0
Total current assets	15.8	16.4	16.8	17.2	16.0
Net property, plant, and equipment	54.3	54.3	53.6	52.5	52.8
Short-term debt, including installments on long-term debt	2.7	2.6	3.1	3.2	4.1
Total current liabilities	12.5	13.1	14.1	14.4	14.0
Long-term debt	30.1	28.0	26.4	25.4	24.3
Total liabilities	58.2	56.7	56.5	55.1	54.4
Stockholders' equity	41.8	43.3	43.5	44.9	45.6

¹These tables only include estimates for corporations with assets of \$50 million or over at the time of sample selection.

²Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

All Wholesale Trade ²					Wholesale Trade, Durable Goods ²					Wholesale Trade, Nondurable Goods ²				
2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001
(million dollars)					(million dollars)					(million dollars)				
15,961	15,751	16,985	16,712	17,873	8,823	8,910	9,544	8,914	9,441	7,138	6,841	7,441	7,798	8,433
5,317	4,296	3,862	3,317	4,890	1,624	1,525	1,893	1,609	1,487	3,693	2,772	1,969	1,708	3,403
21,278	20,047	20,848	20,029	22,763	10,447	10,435	11,437	10,523	10,928	10,831	9,612	9,410	9,506	11,836
14,054	13,387	13,037	12,246	12,029	7,978	7,724	6,994	7,412	7,045	6,076	5,663	6,043	4,833	4,984
35,332	33,434	33,885	32,274	34,793	18,425	18,158	18,432	17,935	17,973	16,907	15,276	15,453	14,339	16,820
125,546	129,360	129,998	124,061	122,740	71,350	74,434	71,329	68,934	67,797	54,196	54,926	58,670	55,127	54,943
124,715	128,696	133,041	133,097	131,736	75,876	78,508	78,582	79,891	78,086	48,839	50,188	54,458	53,206	53,649
32,245	33,909	37,052	35,525	36,148	21,261	22,648	24,094	24,023	25,157	10,984	11,261	12,958	11,502	10,991
317,838	325,399	333,976	324,957	325,416	186,913	193,748	192,436	190,783	189,013	130,926	131,651	141,539	134,174	136,403
152,556	155,366	159,802	161,100	163,622	74,993	77,528	79,383	81,071	83,121	77,563	77,839	80,419	80,029	80,500
8,662	8,856	9,604	10,035	10,238	3,641	3,715	3,783	3,974	4,078	5,021	5,142	5,822	6,061	6,161
75,478	77,507	79,974	81,249	83,720	38,277	39,853	40,906	41,818	43,070	37,202	37,654	39,067	39,431	40,650
85,740	86,716	89,433	89,887	90,140	40,358	41,390	42,260	43,227	44,129	45,382	45,326	47,173	46,660	46,010
141,570	142,879	149,224	154,481	153,632	80,345	81,723	84,326	87,538	87,480	61,225	61,157	64,898	66,943	66,152
545,148	554,994	572,633	569,325	569,188	307,615	316,860	319,023	321,548	320,622	237,533	238,134	253,610	247,777	248,566
32,749	33,192	33,875	35,690	34,363	21,578	22,041	21,686	23,906	23,222	11,171	11,151	12,190	11,784	11,141
24,386	25,150	22,931	20,684	22,085	14,909	16,392	13,440	11,685	14,032	9,477	8,757	9,492	8,999	8,053
107,831	109,884	113,689	108,785	106,135	57,890	59,394	57,120	56,717	53,766	49,941	50,490	56,569	52,069	52,369
2,987	3,116	3,725	4,073	3,215	1,910	1,928	2,390	2,530	2,091	1,077	1,188	1,335	1,543	1,123
7,111	6,899	8,044	7,624	6,314	4,773	4,859	4,934	5,479	4,472	2,338	2,040	3,110	2,145	1,842
7,005	6,039	5,176	6,083	5,372	3,936	4,126	2,984	2,900	2,354	3,070	1,913	2,192	3,183	3,017
54,079	55,585	58,624	57,454	58,075	36,058	37,067	37,685	37,068	37,975	18,022	18,518	20,939	20,386	20,099
236,148	239,866	246,064	240,394	235,557	141,054	145,809	140,238	140,286	137,913	95,094	94,057	105,826	100,108	97,644
42,321	42,068	41,640	39,346	39,884	23,720	23,137	24,882	23,637	23,885	18,601	18,931	16,758	15,709	15,999
52,607	53,201	54,562	54,461	55,699	21,185	21,523	22,917	22,613	22,939	31,422	31,678	31,645	31,848	32,761
28,578	29,772	31,569	32,493	33,930	13,732	14,813	15,494	16,858	18,064	14,846	14,959	16,075	15,635	15,867
359,655	364,908	373,836	366,694	365,071	199,691	205,282	203,532	203,394	202,800	159,964	159,626	170,304	163,300	162,271
100,793	103,846	115,266	117,551	119,152	69,359	72,327	79,779	82,673	84,000	31,435	31,519	35,486	34,878	35,152
84,700	86,240	83,531	85,080	84,965	38,565	39,250	35,711	35,481	33,822	46,135	46,990	47,820	49,599	51,143
185,493	190,086	198,797	202,632	204,117	107,924	111,578	115,491	118,154	117,822	77,569	78,508	83,306	84,477	86,295
545,148	554,994	572,633	569,325	569,188	307,615	316,860	319,023	321,548	320,622	237,533	238,134	253,610	247,777	248,566
81,690	85,533	87,912	84,563	89,859	45,859	47,939	52,199	50,497	51,100	35,831	37,594	35,713	34,066	38,759
(percent of total assets)					(percent of total assets)					(percent of total assets)				
6.5	6.0	5.9	5.7	6.1	6.0	5.7	5.8	5.6	5.6	7.1	6.4	6.1	5.8	6.8
23.0	23.3	22.7	21.8	21.6	23.2	23.5	22.4	21.4	21.1	22.8	23.1	23.1	22.2	22.1
22.9	23.2	23.2	23.4	23.1	24.7	24.8	24.6	24.8	24.4	20.6	21.1	21.5	21.5	21.6
58.3	58.6	58.3	57.1	57.2	60.8	61.1	60.3	59.3	59.0	55.1	55.3	55.8	54.2	54.9
15.7	15.6	15.6	15.8	15.8	13.1	13.1	13.2	13.4	13.8	19.1	19.0	18.6	18.8	18.5
13.1	12.8	12.2	12.3	12.0	14.7	15.0	13.5	13.7	13.7	11.0	10.0	10.6	10.5	9.7
43.3	43.2	43.0	42.2	41.4	45.9	46.0	44.0	43.6	43.0	40.0	39.5	41.7	40.4	39.3
17.4	17.2	16.8	16.5	16.8	14.6	14.1	15.0	14.4	14.6	21.1	21.3	19.1	19.2	19.6
66.0	65.7	65.3	64.4	64.1	64.9	64.8	63.8	63.3	63.3	67.3	67.0	67.2	65.9	65.3
34.0	34.3	34.7	35.6	35.9	35.1	35.2	36.2	36.7	36.7	32.7	33.0	32.8	34.1	34.7

TABLE 52.0—INCOME STATEMENT
FOR CORPORATIONS INCLUDED IN RETAIL TRADE,
SIC MAJOR GROUPS 53, 54, AND ALL OTHER RETAIL TRADE,
ASSETS \$50 MILLION AND OVER¹

Item	All Retail Trade ²				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001 ⁴
	(million dollars)				
Net sales, receipts, and operating revenues	327,111	327,714	374,549	338,131	
Depreciation, depletion and amortization of property, plant, and equipment	6,812	6,902	7,168	7,317	
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	306,071	307,683	347,817	316,841	
Income (or loss) from operations	14,228	13,129	19,564	13,973	
Interest expense	4,270	4,386	4,518	4,282	
All other nonoperating income (expense)	915	273	207	1,336	
Income (or loss) before income taxes	10,873	9,016	15,254	11,026	
Provision for current and deferred domestic income taxes	4,595	4,180	6,123	4,351	
Income (or loss) after income taxes	6,278	4,836	9,131	6,675	
Cash dividends charged to retained earnings in current quarter	1,520	1,551	1,353	1,364	
Net income retained in business	4,759	3,286	7,778	5,311	
Retained earnings at beginning of quarter	156,661	161,098	165,972	173,140	
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc.	(1,044)	(865)	(938)	(977)	
Retained earnings at end of quarter	160,375	163,519	172,812	177,473	
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	
Depreciation, depletion, and amortization of property, plant, and equipment	2.1	2.1	1.9	2.2	
All other operating costs and expenses	93.6	93.9	92.9	93.7	
Income (or loss) from operations	4.3	4.0	5.2	4.1	
Interest expense	1.3	1.3	1.2	1.3	
All other nonoperating income (expense)	0.3	0.1	0.1	0.4	
Income (or loss) before income taxes	3.3	2.8	4.1	3.3	
Provision for current and deferred domestic income taxes	1.4	1.3	1.6	1.3	
Income (or loss) after income taxes	1.9	1.5	2.4	2.0	
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	18.36	14.99	24.23	17.33	
After income taxes	10.60	8.04	14.50	10.49	
Annual rate of profit on total assets:					
Before income taxes	6.77	5.36	8.98	6.47	
After income taxes	3.91	2.88	5.38	3.92	
	BALANCE SHEET RATIOS (based on succeeding table)				
Total current assets to total current liabilities	1.39	1.31	1.35	1.39	
Total cash, U.S. Government and other securities to total current liabilities	0.11	0.09	0.12	0.13	
Total stockholders' equity to total debt	1.14	1.10	1.17	1.15	

¹These tables only include estimates for corporations with assets of \$50 million or over at the time of sample selection.

²Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

³Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.

⁴See Publication Schedule, page IX. Second quarter estimates for retail trade will be published in the third quarter publication.

General Merchandise Stores					Retail Food Stores ²					All Other Retail Trade				
2Q 2000	3Q 2000	4Q 2000 ³	1Q 2001	2Q 2001 ⁴	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001 ⁴	2Q 2000	3Q 2000 ³	4Q 2000 ³	1Q 2001	2Q 2001 ⁴
(million dollars)					(million dollars)					(million dollars)				
102,207	102,273	130,247	103,813		78,570	78,366	84,094	80,901		146,335	147,076	160,208	153,417	
1,990	2,010	2,076	2,099		1,662	1,702	1,757	1,787		3,160	3,189	3,335	3,431	
96,124	96,449	119,996	97,126		73,861	73,994	79,040	76,139		136,087	137,240	148,781	143,576	
4,094	3,814	8,175	4,588		3,047	2,669	3,297	2,976		7,088	6,646	8,092	6,410	
1,334	1,407	1,351	1,300		981	971	1,055	1,036		1,955	2,008	2,112	1,946	
835	(76)	79	681		(219)	(73)	264	101		299	422	(137)	553	
3,595	2,330	6,904	3,969		1,847	1,625	2,506	2,041		5,432	5,061	5,844	5,017	
1,327	1,039	2,569	1,436		753	709	924	813		2,514	2,432	2,630	2,102	
2,268	1,292	4,335	2,533		1,093	916	1,582	1,227		2,917	2,629	3,214	2,915	
595	544	568	602		385	228	243	210		540	778	542	552	
1,673	748	3,767	1,930		708	687	1,340	1,017		2,378	1,851	2,671	2,363	
63,263	64,089	64,752	68,972		22,635	24,281	25,367	26,246		70,764	72,729	75,853	77,922	
(917)	(179)	22	(476)		17	(371)	(646)	(58)		(145)	(314)	(314)	(443)	
64,019	64,657	68,541	70,426		23,360	24,597	26,061	27,205		72,996	74,265	78,210	79,842	
(percent of net sales)					(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0		100.0	100.0	100.0	100.0		100.0	100.0	100.0	100.0	
1.9	2.0	1.6	2.0		2.1	2.2	2.1	2.2		2.2	2.2	2.1	2.2	
94.0	94.3	92.1	93.6		94.0	94.4	94.0	94.1		93.0	93.3	92.9	93.6	
4.0	3.7	6.3	4.4		3.9	3.4	3.9	3.7		4.8	4.5	5.1	4.2	
1.3	1.4	1.0	1.3		1.2	1.2	1.3	1.3		1.3	1.4	1.3	1.3	
0.8	(0.1)	0.1	0.7		(0.3)	(0.1)	0.3	0.1		0.2	0.3	(0.1)	0.4	
3.5	2.3	5.3	3.8		2.4	2.1	3.0	2.5		3.7	3.4	3.6	3.3	
1.3	1.0	2.0	1.4		1.0	0.9	1.1	1.0		1.7	1.7	1.6	1.4	
2.2	1.3	3.3	2.4		1.4	1.2	1.9	1.5		2.0	1.8	2.0	1.9	
(percent)					(percent)					(percent)				
17.16	11.05	31.22	17.75		20.70	17.12	25.05	19.89		18.50	17.12	18.95	16.17	
10.82	6.13	19.60	11.33		12.26	9.65	15.82	11.97		9.94	8.89	10.42	9.40	
6.29	3.82	11.62	6.66		6.10	5.10	7.62	6.17		7.42	6.72	7.54	6.45	
3.97	2.12	7.29	4.25		3.61	2.87	4.81	3.71		3.98	3.49	4.15	3.75	
1.47	1.37	1.42	1.44		1.11	1.01	1.05	1.17		1.43	1.38	1.40	1.42	
0.05	0.03	0.07	0.06		0.16	0.13	0.15	0.17		0.15	0.12	0.15	0.16	
1.15	1.07	1.22	1.16		0.73	0.74	0.76	0.77		1.36	1.35	1.38	1.37	

TABLE 52.1—BALANCE SHEET
FOR CORPORATIONS INCLUDED IN RETAIL TRADE,
SIC MAJOR GROUPS 53, 54, AND ALL OTHER RETAIL TRADE,
ASSETS \$50 MILLION AND OVER¹

Item	All Retail Trade ²				
	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001 ⁴
ASSETS	(million dollars)				
Cash and demand deposits in the United States	16,578	14,335	19,560	19,276	
Time deposits in the United States, including negotiable certificates of deposit	1,482	1,196	1,872	1,819	
Total cash on hand and in U.S. banks	18,061	15,531	21,433	21,095	
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	3,721	3,550	4,235	4,206	
Total cash, U.S. Government and other securities	21,782	19,081	25,667	25,301	
Trade accounts and trade notes receivable (less allowances for doubtful receivables)	53,010	54,978	58,578	54,405	
Inventories	170,579	189,432	176,228	178,190	
All other current assets	19,081	20,233	21,026	21,884	
Total current assets	264,452	283,724	281,498	279,780	
Depreciable and amortizable fixed assets, including construction in progress	355,543	363,211	374,788	380,164	
Land and mineral rights	38,287	39,520	40,539	41,765	
Less: Accumulated depreciation, depletion, and amortization	139,413	140,130	144,965	148,491	
Net property, plant, and equipment	254,418	262,601	270,362	273,437	
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	123,735	126,516	127,431	128,336	
Total Assets	642,604	672,841	679,292	681,553	
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	6,208	10,256	9,763	7,419	
b. Other short-term debt, including commercial paper	16,360	19,790	13,529	13,482	
Trade accounts and trade notes payable	89,501	102,871	96,646	95,028	
Income taxes accrued, prior and current years, net of payments	5,815	5,086	6,373	7,581	
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	5,263	5,745	6,139	6,219	
b. Other long-term debt	10,074	11,789	12,873	12,485	
All other current liabilities, including excise and sales taxes, and accrued expenses	56,520	60,356	63,577	59,064	
Total current liabilities	189,741	215,892	208,899	201,277	
Long-term debt (due in more than 1 year):					
a. Loans from banks	37,661	39,314	39,647	41,383	
b. Other long-term debt	132,759	131,696	132,757	140,368	
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	45,505	45,393	46,181	43,979	
Total liabilities	405,667	432,295	427,484	427,007	
Capital stock and other capital (less treasury stock)	76,562	77,027	78,996	77,072	
Retained earnings	160,375	163,519	172,812	177,473	
Stockholders' equity	236,938	240,546	251,808	254,545	
Total Liabilities and Stockholders' Equity	642,604	672,841	679,292	681,553	
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	74,711	67,832	72,599	78,502	
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. Government and other securities	3.4	2.8	3.8	3.7	
Trade accounts and trade notes receivable	8.2	8.2	8.6	8.0	
Inventories	26.5	28.2	25.9	26.1	
Total current assets	41.2	42.2	41.4	41.1	
Net property, plant, and equipment	39.6	39.0	39.8	40.1	
Short-term debt, including installments on long-term debt	5.9	7.1	6.2	5.8	
Total current liabilities	29.5	32.1	30.8	29.5	
Long-term debt	26.5	25.4	25.4	26.7	
Total liabilities	63.1	64.2	62.9	62.7	
Stockholders' equity	36.9	35.8	37.1	37.3	

¹These tables only include estimates for corporations with assets of \$50 million or over at the time of sample selection.
²Prior quarters' data are revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.
³Revised to reflect additional information and/or corrections submitted by respondents subsequent to last quarter's publication.
⁴See Publication Schedule, page IX. Second quarter estimates for retail trade will be published in the third quarter publication.

General Merchandise Stores					Retail Food Stores ²					All Other Retail Trade				
2Q 2000	3Q 2000	4Q 2000 ³	1Q 2001	2Q 2001 ⁴	2Q 2000	3Q 2000	4Q 2000	1Q 2001	2Q 2001 ⁴	2Q 2000	3Q 2000 ³	4Q 2000 ³	1Q 2001	2Q 2001 ⁴
(million dollars)					(million dollars)					(million dollars)				
3,090	2,596	4,814	3,879		3,573	3,037	3,906	3,941		9,915	8,703	10,840	11,456	
144	10	0	6		561	657	674	658		777	529	1,198	1,155	
3,233	2,605	4,814	3,885		4,135	3,693	4,580	4,599		10,692	9,232	12,038	12,611	
271	112	241	389		874	843	946	899		2,576	2,595	3,047	2,918	
3,504	2,717	5,055	4,274		5,009	4,537	5,526	5,498		13,268	11,826	15,086	15,529	
28,951	30,344	31,938	29,473		4,677	4,563	5,105	4,480		19,382	20,071	21,534	20,452	
64,513	76,710	63,787	66,998		21,984	23,503	23,657	23,519		84,082	89,219	88,784	87,673	
6,272	6,404	6,441	6,910		2,382	2,501	3,285	3,573		10,427	11,327	11,300	11,402	
103,240	116,176	107,221	107,655		34,053	35,104	37,573	37,070		127,159	132,444	136,704	135,055	
117,190	120,687	123,539	125,404		91,695	92,623	94,837	96,065		146,658	149,902	156,412	158,695	
11,888	12,315	12,528	12,618		7,791	7,840	8,139	8,256		18,608	19,365	19,872	20,891	
42,768	42,833	44,542	45,921		38,813	38,605	39,489	40,385		57,832	58,692	60,935	62,186	
86,310	90,169	91,526	92,101		60,673	61,858	63,487	63,937		107,435	110,574	115,349	117,399	
39,016	37,850	38,996	38,665		26,407	30,468	30,435	31,226		58,312	58,198	58,001	58,444	
228,565	244,195	237,742	238,420		121,133	127,430	131,495	132,233		292,906	301,217	310,054	310,899	
212	977	657	839		159	2,911	2,866	283		5,836	6,368	6,239	6,297	
10,947	14,645	7,576	8,692		443	591	1,088	436		4,970	4,554	4,865	4,354	
31,733	40,100	33,856	33,702		16,410	17,235	17,630	17,453		41,358	45,536	45,159	43,873	
2,685	1,696	2,675	3,029		774	977	736	1,086		2,357	2,412	2,961	3,465	
196	210	208	285		595	751	839	896		4,472	4,784	5,092	5,038	
5,393	7,011	8,945	8,636		1,605	1,356	1,448	1,509		3,076	3,422	2,480	2,340	
18,847	20,364	21,418	19,349		10,649	11,006	11,087	10,101		27,023	28,986	31,072	29,614	
70,014	85,003	75,336	74,532		30,636	34,827	35,695	31,764		89,092	96,062	97,868	94,981	
4,954	6,264	4,741	4,208		7,963	7,750	8,181	9,179		24,744	25,299	26,725	27,997	
51,384	50,041	50,474	54,566		38,090	38,213	38,440	41,148		43,286	43,442	43,844	44,653	
18,410	18,538	18,753	15,696		8,769	8,671	9,166	9,111		18,327	18,185	18,262	19,171	
144,762	159,846	149,303	149,002		85,457	89,461	91,482	91,203		175,448	182,988	186,699	186,802	
19,785	19,692	19,898	18,992		12,316	13,372	13,953	13,826		44,462	43,963	45,145	44,254	
64,019	64,657	68,541	70,426		23,360	24,597	26,061	27,205		72,996	74,265	78,210	79,842	
83,804	84,349	88,439	89,418		35,676	37,969	40,014	41,031		117,458	118,228	123,355	124,097	
228,565	244,195	237,742	238,420		121,133	127,430	131,495	132,233		292,906	301,217	310,054	310,899	
33,226	31,173	31,885	33,122		3,417	278	1,878	5,306		38,067	36,382	38,836	40,075	
(percent of total assets)					(percent of total assets)					(percent of total assets)				
1.5	1.1	2.1	1.8		4.1	3.6	4.2	4.2		4.5	3.9	4.9	5.0	
12.7	12.4	13.4	12.4		3.9	3.6	3.9	3.4		6.6	6.7	6.9	6.6	
28.2	31.4	26.8	28.1		18.1	18.4	18.0	17.8		28.7	29.6	28.6	28.2	
45.2	47.6	45.1	45.2		28.1	27.5	28.6	28.0		43.4	44.0	44.1	43.4	
37.8	36.9	38.5	38.6		50.1	48.5	48.3	48.4		36.7	36.7	37.2	37.8	
7.3	9.4	7.3	7.7		2.3	4.4	4.7	2.4		6.3	6.4	6.0	5.8	
30.6	34.8	31.7	31.3		25.3	27.3	27.1	24.0		30.4	31.9	31.6	30.6	
24.6	23.1	23.2	24.7		38.0	36.1	35.5	38.1		23.2	22.8	22.8	23.4	
63.3	65.5	62.8	62.5		70.5	70.2	69.6	69.0		59.9	60.7	60.2	60.1	
36.7	34.5	37.2	37.5		29.5	29.8	30.4	31.0		40.1	39.3	39.8	39.9	

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