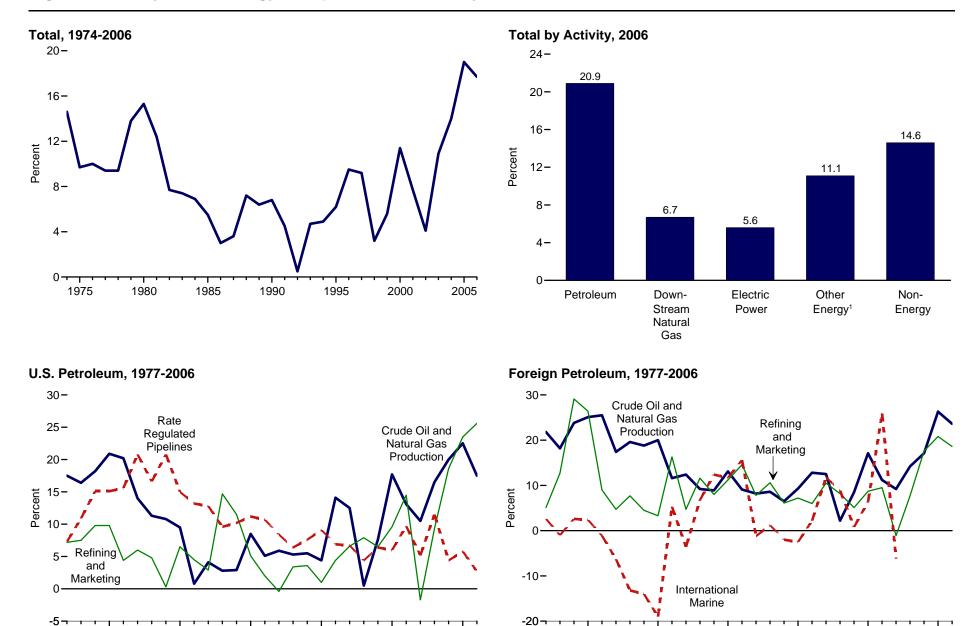
Figure 3.12 Major U.S. Energy Companies' Profitability



<sup>&</sup>lt;sup>1</sup> Coal, nuclear, renewable fuels, and nonconventional energy.

Notes: • "Major U.S. Energy Companies" are the top publicly-owned crude oil and natural gas producers and petroleum refiners that form the Financial Reporting System (FRS). See Table

3.14. • Because vertical scales differ, graphs should not be compared. Source: Table 3.12.