

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

Quarter 1

Issued June 2001

QFR/01-Q1



**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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Secretary

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Acting Under Secretary
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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. 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. 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>[9]</p> <p>[7]</p> <p>[8]</p> <p>[9]</p>

CONVERSION TABLE

LONG TO SHORT FORMAT

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

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				
	1Q 2000 ²	4Q 2000 ²	1Q 2001	Rate of change	
				1Q 2000 to 1Q 2001	4Q 2000 to 1Q 2001
	(million dollars)			(percent)	
All manufacturing corporations	1,086,679	1,159,754	1,107,518	+2	-5
Nondurable manufacturing corporations	489,796	541,312	522,292	+7	-4
Food and kindred products ⁴	116,556	127,919	122,525	+5	-4
Textile mill products	14,027	14,181	14,333	³	³
Apparel ⁶	18,005	18,414	18,068	³	³
Paper and allied products	45,622	45,334	43,954	-4	³
Printing and publishing	47,531	53,151	47,598	³	-10
Chemicals and allied products	119,810	127,704	129,288	+8	³
Industrial chemicals and synthetics ⁷	41,637	42,077	43,299	+4	+3
Drugs ⁷	46,569	53,303	53,113	+14	³
Residual of chemicals ⁷	31,604	32,324	32,877	³	³
Petroleum and coal products	97,167	123,248	116,230	+20	-6
Rubber and miscellaneous plastics products	31,078	31,360	30,296	³	³
Durable manufacturing corporations	596,883	618,442	585,225	-2	-5
Stone, clay, and glass products	19,870	24,203	21,035	³	-13
Primary metal industries	41,418	40,277	38,621	-7	-4
Iron and steel ⁷	21,030	18,768	18,371	-13	³
Nonferrous metals ⁷	20,388	21,509	20,250	³	-6
Fabricated metal products	46,564	47,066	45,818	³	³
Machinery, except electrical	111,411	118,016	113,777	³	-4
Electrical and electronic equipment	129,138	140,947	130,364	³	-8
Transportation equipment	174,219	171,484	162,857	-7	-5
Motor vehicles and equipment ⁷	126,773	117,445	113,617	-10	-3
Aircraft, guided missiles, and parts ⁷	35,219	42,968	38,265	+9	-11
Instruments and related products	30,093	33,555	30,983	³	-8
Other durable manufacturing corporations	44,170	42,894	41,769	³	³
Lumber and wood products ⁷	17,528	15,671	15,036	-14	³
Furniture and fixtures ⁷	17,921	18,442	18,136	³	³
Miscellaneous manufacturing ⁷	8,721	8,780	8,597	³	³
All mining corporations ⁸	22,100	31,109	33,199	+50	+7
All retail trade corporations ⁸	314,105	373,610	NA	NA	NA
All wholesale trade corporations ⁸	310,636	337,184	326,280	+5	-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				
1Q 2000 ²	4Q 2000 ²	1Q 2001	Rate of change		1Q 2000 ²	4Q 2000 ²	1Q 2001	Rate of change	
			1Q 2000 to 1Q 2001	4Q 2000 to 1Q 2001				1Q 2000 to 1Q 2001	4Q 2000 to 1Q 2001
(million dollars)			(percent)		(million dollars)			(percent)	
104,148	69,732	56,975	-45	-18	77,292	47,460	43,843	-43	-8
49,133	37,825	39,850	-19	+5	37,363	27,281	31,629	-15	+16
10,021	11,549	8,570	-14	-26	7,407	7,554	6,262	-15	-17
313	-141	180	³	⁵	161	-62	102	³	⁵
1,062	237	928	³	+292	772	55	690	³	³
3,542	1,201	1,502	-58	+25	2,541	760	956	-62	+26
5,828	3,521	1,747	-70	-50	3,659	1,534	956	-74	-38
15,066	8,283	11,912	-21	+44	12,308	6,687	10,746	-13	+61
3,505	95	-532	⁵	⁵	2,943	577	-133	⁵	⁵
8,918	5,833	10,360	+16	+78	7,345	4,233	9,436	+28	+123
2,643	2,355	2,083	-21	-12	2,020	1,877	1,443	-29	-23
11,314	13,776	14,497	+28	+5	9,097	11,275	11,415	+25	+1
1,986	-601	514	-74	⁵	1,418	-523	501	-65	⁵
55,016	31,907	17,124	-69	-46	39,928	20,178	12,214	-69	-39
1,129	335	361	-68	³	742	335	546	³	³
2,079	-257	283	-86	⁵	1,519	-693	-118	⁵	+83
621	-1,060	-795	⁵	+25	391	1,309	-917	⁵	+30
1,458	803	1,078	-26	+34	1,128	617	799	-29	+30
3,956	755	2,352	-41	+212	3,114	353	1,768	-43	+401
9,229	9,227	8,104	-12	-12	6,659	6,201	6,200	³	³
17,724	13,391	767	-96	-94	12,711	8,279	-701	⁵	⁵
14,113	4,964	1,413	-90	-72	10,104	3,264	1,813	-82	-44
9,999	2,071	-1,958	⁵	⁵	7,230	1,273	-919	⁵	⁵
3,037	2,197	2,792	-8	+27	2,129	1,540	2,356	+11	+53
4,310	3,179	3,154	-27	³	3,254	2,350	2,369	-27	³
2,476	313	691	-72	+121	1,825	90	337	-82	+274
798	-250	-411	⁵	³	643	-135	-392	⁵	³
880	615	609	-31	³	569	324	407	-29	³
798	-53	492	-38	⁵	612	-100	322	-47	⁵
1,876	5,418	7,960	+324	+47	1,447	4,229	5,291	+266	+25
10,442	15,212	NA	NA	NA	5,845	9,143	NA	NA	NA
8,220	7,115	4,134	-50	-42	4,946	4,297	2,353	-52	-45

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				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
All manufacturing corporations	9.6	9.4	8.7	6.0	5.1	7.1	6.8	6.3	4.1	4.0
Nondurable manufacturing corporations	10.0	10.1	9.5	7.0	7.6	7.6	7.7	7.2	5.0	6.1
Food and kindred products ³	8.6	9.0	9.4	9.0	7.0	6.4	6.5	6.8	5.9	5.1
Textile mill products	2.2	1.2	(3.1)	(1.0)	1.3	1.2	0.5	(3.7)	(0.4)	0.7
Apparel ⁴	5.9	4.6	5.4	1.3	5.1	4.3	3.5	4.0	0.3	3.8
Paper and allied products	7.8	6.9	5.6	2.7	3.4	5.6	4.9	3.9	1.7	2.2
Printing and publishing	12.3	9.5	10.7	6.6	3.7	7.7	6.4	7.7	2.9	2.0
Chemicals and allied products	12.6	12.6	10.9	6.5	9.2	10.3	10.8	9.4	5.2	8.3
Industrial chemicals and synthetics ⁵	8.4	7.9	5.8	0.2	(1.2)	7.1	6.5	4.8	1.4	(0.3)
Drugs ⁵	19.1	19.9	15.5	10.9	19.5	15.8	17.9	15.2	7.9	17.8
Residual of chemicals ⁵	8.4	8.6	10.8	7.3	6.3	6.4	6.6	6.9	5.8	4.4
Petroleum and coal products	11.6	13.6	12.9	11.2	12.5	9.4	10.0	9.4	9.1	9.8
Rubber and miscellaneous plastics products	6.4	6.3	2.8	(1.9)	1.7	4.6	4.8	2.5	(1.7)	1.7
Durable manufacturing corporations	9.2	8.8	7.9	5.2	2.9	6.7	6.1	5.5	3.3	2.1
Stone, clay, and glass products	5.7	7.2	6.8	1.4	1.7	3.7	5.4	5.1	1.4	2.6
Primary metal industries	5.0	4.3	3.4	(0.6)	0.7	3.7	2.9	2.2	(1.7)	(0.3)
Iron and steel ⁵	3.0	1.7	1.3	(5.7)	(4.3)	1.9	0.8	0.4	(7.0)	(5.0)
Nonferrous metals ⁵	7.1	7.2	5.5	3.7	5.3	5.5	5.2	4.1	2.9	3.9
Fabricated metal products	8.5	7.9	8.0	1.6	5.1	6.7	5.9	6.1	0.7	3.9
Machinery, except electrical	8.3	9.7	10.4	7.8	7.1	6.0	7.0	7.6	5.3	5.4
Electrical and electronic equipment	13.7	13.3	12.1	9.5	0.6	9.8	8.7	8.1	5.9	(0.5)
Transportation equipment	8.1	6.3	4.1	2.9	0.9	5.8	4.2	2.6	1.9	1.1
Motor vehicles and equipment ⁵	7.9	5.4	3.1	1.8	(1.7)	5.7	3.4	2.3	1.1	(0.8)
Aircraft, guided missiles, and parts ⁵	8.6	8.3	6.5	5.1	7.3	6.0	6.0	3.2	3.6	6.2
Instruments and related products	14.3	13.6	11.9	9.5	10.2	10.8	9.8	8.1	7.0	7.6
Other durable manufacturing corporations ..	5.6	5.7	4.6	0.7	1.7	4.1	4.0	3.1	0.2	0.8
Lumber and wood products ⁵	4.6	5.6	2.8	(1.6)	(2.7)	3.7	4.7	2.1	(0.9)	(2.6)
Furniture and fixtures ⁵	4.9	6.3	5.5	3.3	3.4	3.2	3.9	3.6	1.8	2.2
Miscellaneous manufacturing ⁵	9.2	4.8	6.4	(0.6)	5.7	7.0	2.7	4.2	(1.1)	3.7
All mining corporations ⁶	8.5	14.5	17.5	17.4	24.0	6.5	10.3	12.6	13.6	15.9
All retail trade corporations ⁶	3.3	3.3	2.8	4.1	NA	1.9	1.9	1.5	2.4	NA
All wholesale trade corporations ⁶	2.6	2.4	2.4	2.1	1.3	1.6	1.4	1.5	1.3	0.7

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				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
All manufacturing corporations	9.6	9.4	8.7	6.0	5.1	7.1	6.8	6.3	4.1	4.0
Under \$5 million ³	7.1	7.3	6.3	(0.9)	4.6	6.4	6.5	5.6	(1.3)	4.1
\$5 million to \$10 million	7.5	6.9	5.5	1.1	4.1	6.4	5.8	4.7	0.6	3.6
\$10 million to \$25 million	6.2	7.0	5.8	2.7	4.0	5.3	5.9	4.8	1.8	3.2
\$25 million to \$50 million	5.0	5.2	4.6	1.7	3.2	3.6	4.0	3.6	0.6	2.4
\$50 million to \$100 million	3.4	5.2	2.3	2.7	1.7	2.3	3.8	0.8	1.4	0.8
\$100 million to \$250 million	4.3	4.4	3.4	0.4	1.0	2.8	2.9	2.4	(0.5)	0.1
\$250 million to \$1,000 million	7.0	7.4	5.3	3.3	1.4	4.8	5.0	3.2	1.8	0.3
1,000 million and over	11.2	10.7	10.3	7.9	6.2	8.2	7.7	7.5	5.6	4.9
Durable goods	9.2	8.8	7.9	5.2	2.9	6.7	6.1	5.5	3.3	2.1
Under \$5 million ³	7.9	7.6	6.4	(1.8)	4.4	7.1	7.0	5.6	(2.2)	3.8
\$5 million to \$10 million	7.8	6.9	6.0	2.1	4.2	6.5	5.7	4.9	1.6	3.5
\$10 million to \$25 million	6.1	7.4	6.6	2.9	4.0	5.2	5.9	5.4	1.9	3.1
\$25 million to \$50 million	5.3	5.6	4.5	2.1	3.2	3.7	4.2	3.2	0.7	2.2
\$50 million to \$100 million	3.7	5.6	4.6	3.6	3.0	2.3	4.0	2.9	2.0	1.7
\$100 million to \$250 million	5.2	5.1	3.8	0.1	0.1	3.4	3.6	2.8	(1.1)	(1.0)
\$250 million to \$1,000 million	6.9	8.1	5.5	3.9	0.9	4.5	5.3	3.2	1.9	(0.4)
\$1,000 million and over	10.6	9.7	9.2	6.7	3.1	7.6	6.4	6.3	4.5	2.4
Nondurable goods	10.0	10.1	9.5	7.0	7.6	7.6	7.7	7.2	5.0	6.1
Under \$5 million ³	5.5	6.7	6.0	0.6	4.9	5.1	5.8	5.4	0.3	4.5
\$5 million to \$10 million	7.0	7.0	4.9	(0.4)	3.9	6.3	6.1	4.3	(0.9)	3.6
\$10 million to \$25 million	6.3	6.5	4.6	2.5	4.0	5.5	5.8	4.0	1.8	3.3
\$25 million to \$50 million	4.6	4.8	4.8	1.4	3.1	3.5	3.8	4.0	0.5	2.6
\$50 million to \$100 million	3.0	4.8	0.0	1.8	0.6	2.4	3.7	(1.3)	0.8	0.0
\$100 million to \$250 million	3.2	3.5	2.8	0.8	2.1	2.1	2.1	1.9	0.2	1.3
\$250 million to \$1,000 million	7.1	6.4	5.0	2.5	2.1	5.3	4.7	3.2	1.6	1.1
\$1,000 million and over	11.9	11.9	11.5	9.1	9.5	9.0	9.0	8.8	6.6	7.6

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.

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				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
All manufacturing corporations	24.3	23.8	21.3	14.8	11.7	18.0	17.2	15.5	10.1	9.0
Nondurable manufacturing corporations	27.0	27.4	25.7	19.2	19.3	20.5	20.9	19.6	13.8	15.3
Food and kindred products ³	31.4	35.0	35.6	34.6	26.3	23.2	25.4	25.7	22.6	19.2
Textile mill products	8.9	5.7	(13.4)	(4.2)	5.0	4.6	2.4	(16.0)	(1.8)	2.8
Apparel ⁴	27.8	22.2	25.8	6.0	22.3	20.2	17.2	19.1	1.4	16.6
Paper and allied products	20.7	18.6	14.9	7.0	8.8	14.8	13.2	10.5	4.5	5.6
Printing and publishing	31.0	24.0	27.1	18.5	7.0	19.4	16.1	19.5	8.0	3.8
Chemicals and allied products	26.4	26.5	22.5	13.5	18.6	21.6	22.8	19.4	10.9	16.8
Industrial chemicals and synthetics ⁵	17.9	18.0	12.8	0.5	(2.7)	15.0	14.9	10.6	3.0	(0.7)
Drugs ⁵	36.0	35.9	28.3	21.4	36.8	29.6	32.3	27.7	15.5	33.5
Residual of chemicals ⁵	20.9	20.8	24.9	16.0	12.8	16.0	16.0	15.9	12.8	8.8
Petroleum and coal products	27.5	30.7	31.8	27.5	28.4	22.1	22.5	23.2	22.5	22.4
Rubber and miscellaneous plastics products	22.2	23.2	10.3	(6.6)	5.7	15.9	17.8	9.0	(5.7)	5.6
Durable manufacturing corporations	22.3	21.1	18.1	11.6	6.1	16.2	14.5	12.6	7.4	4.3
Stone, clay, and glass products	12.5	17.4	17.1	3.0	3.2	8.2	13.1	12.9	3.0	4.9
Primary metal industries	15.5	12.9	9.9	(1.8)	2.0	11.4	8.7	6.5	(4.9)	(0.8)
Iron and steel ⁵	9.7	6.0	4.4	(17.6)	(13.7)	6.1	2.7	1.3	(21.7)	(15.8)
Nonferrous metals ⁵	20.8	18.5	14.1	10.1	13.2	16.1	13.5	10.6	7.7	9.8
Fabricated metal products	25.5	24.7	24.3	4.8	14.8	20.1	18.6	18.5	2.2	11.1
Machinery, except electrical	19.4	24.2	24.8	18.8	16.2	14.0	17.4	18.2	12.6	12.4
Electrical and electronic equipment	20.9	19.0	17.0	12.8	0.7	15.0	12.4	11.4	7.9	(0.6)
Transportation equipment	30.1	23.1	13.7	10.2	3.0	21.6	15.5	8.9	6.7	3.8
Motor vehicles and equipment ⁵	32.3	21.0	11.2	6.5	(6.4)	23.4	13.4	8.2	4.0	(3.0)
Aircraft, guided missiles, and parts ⁵	24.1	26.5	18.0	16.7	20.7	16.9	19.2	8.9	11.7	17.5
Instruments and related products	23.4	23.1	20.3	16.7	16.0	17.7	16.6	13.8	12.4	12.0
Other durable manufacturing corporations ..	21.2	22.4	16.7	2.7	5.9	15.7	15.7	11.3	0.8	2.9
Lumber and wood products ⁵	17.5	22.8	10.6	(5.8)	(9.8)	14.2	19.2	7.9	(3.2)	(9.4)
Furniture and fixtures ⁵	19.9	25.9	21.4	13.6	13.0	12.9	16.0	14.1	7.2	8.7
Miscellaneous manufacturing ⁵	29.8	15.5	19.3	(1.9)	17.7	22.8	8.8	12.6	(3.6)	11.6
All mining corporations ⁶	9.1	16.4	20.9	23.3	33.0	7.1	11.6	15.1	18.2	21.9
All retail trade corporations ⁶	17.9	18.4	15.0	24.3	NA	10.0	10.6	8.1	14.6	NA
All wholesale trade corporations ⁶	18.1	16.5	16.9	14.7	8.4	10.9	10.1	10.3	8.9	4.8

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.

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				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
All manufacturing corporations	24.3	23.8	21.3	14.8	11.7	18.0	17.2	15.5	10.1	9.0
Under \$5 million ³	37.3	38.5	33.0	(4.7)	23.8	33.7	34.5	29.2	(6.6)	21.2
\$5 million to \$10 million	33.1	31.7	25.2	4.6	18.0	28.4	26.7	21.2	2.6	15.8
\$10 million to \$25 million	24.4	28.6	22.0	10.6	14.3	20.9	23.8	18.3	7.2	11.5
\$25 million to \$50 million	18.1	20.7	17.5	6.0	12.7	13.3	15.9	13.8	2.1	9.6
\$50 million to \$100 million	11.0	18.1	8.3	9.9	5.6	7.6	13.4	2.9	5.0	2.6
\$100 million to \$250 million	14.6	15.3	11.1	1.4	3.1	9.6	10.1	7.9	(1.8)	0.3
\$250 million to \$1,000 million	19.0	21.0	14.6	9.0	3.6	13.2	14.2	8.9	4.9	0.7
\$1,000 million and over	25.1	23.8	22.4	17.2	12.4	18.4	17.0	16.2	12.1	9.8
Durable goods	22.3	21.1	18.1	11.6	6.1	16.2	14.5	12.6	7.4	4.3
Under \$5 million ³	38.8	38.1	32.9	(8.7)	21.1	35.0	34.7	28.7	(10.8)	18.2
\$5 million to \$10 million	30.9	30.0	25.0	8.5	17.2	25.8	24.6	20.5	6.6	14.5
\$10 million to \$25 million	23.7	28.7	24.6	10.8	13.0	20.0	23.0	20.1	7.1	10.2
\$25 million to \$50 million	17.8	20.2	15.4	6.2	12.4	12.7	15.2	11.1	1.9	8.6
\$50 million to \$100 million	10.6	16.6	13.2	10.4	8.1	6.6	11.9	8.2	5.6	4.7
\$100 million to \$250 million	14.1	14.2	10.8	0.3	0.3	9.3	10.1	7.9	(3.2)	(2.5)
\$250 million to \$1,000 million	18.3	21.8	13.9	9.6	2.0	11.9	14.2	8.2	4.8	(0.9)
\$1,000 million and over	22.6	20.2	18.2	13.4	5.7	16.2	13.5	12.4	9.0	4.3
Nondurable goods	27.0	27.4	25.7	19.2	19.3	20.5	20.9	19.6	13.8	15.3
Under \$5 million ³	33.8	39.3	33.3	3.5	30.1	30.9	34.1	30.0	1.7	27.7
\$5 million to \$10 million	37.6	34.9	25.6	(1.9)	19.3	33.8	30.4	22.7	(4.1)	18.0
\$10 million to \$25 million	25.6	28.4	18.0	10.2	16.5	22.4	25.3	15.4	7.3	13.7
\$25 million to \$50 million	18.6	21.3	20.1	5.8	12.9	14.1	16.8	17.0	2.3	10.7
\$50 million to \$100 million	11.7	20.6	(0.2)	9.1	2.4	9.4	15.8	(6.6)	3.9	(0.1)
\$100 million to \$250 million	15.7	17.3	11.7	3.3	8.5	10.2	10.3	7.9	0.7	5.5
\$250 million to \$1,000 million	20.0	19.6	16.1	8.0	6.4	15.1	14.3	10.1	5.2	3.5
\$1,000 million and over	28.3	28.2	27.7	22.0	21.1	21.3	21.4	21.1	16.1	16.8

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		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	23.8	17.2	9.4	6.8
3	18.5	13.2	6.8	4.9	3	21.3	15.5	8.7	6.3
4	13.9	11.1	5.1	4.1	4	14.8	10.1	6.0	4.1
1990 Q1	15.5	10.8	5.9	4.1	2001 Q1	11.7	9.0	5.1	4.0
2	19.1	13.4	7.0	4.9					
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	16.4	11.6	14.5	10.3
3	20.9	15.1	17.5	12.6
4	23.3	18.2	17.4	13.6
2001 Q1	33.0	21.9	24.0	15.9

*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	16.5	10.1	2.4	1.4
3	16.9	10.3	2.4	1.5
4	14.7	8.9	2.1	1.3
2001 Q1	8.4	4.8	1.3	0.7

*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	8.1	2.8	1.5
4	24.3	14.6	4.1	2.4

*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.....	4,902,721	100	6,663	229,540	100	203
Under \$10 million ⁴	165,546	3	2,992	74	0	7
\$10 million and over.....	4,737,175	97	3,671	229,467	100	196
\$10 million to \$25 million.....	92,117	2	875	487	0	13
\$25 million to \$50 million.....	71,670	1	503	695	0	10
\$50 million to \$100 million.....	85,573	2	431	3,446	2	25
\$100 million to \$250 million.....	152,882	3	510	7,874	3	35
\$250 million to \$1,000 million.....	398,947	8	724	35,506	16	59
\$1,000 million and over.....	3,935,986	80	628	181,459	79	54
	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.....	679,653	100	507	565,792	100	933
Under \$10 million.....	80	0	6	183	0	16
\$10 million and over.....	679,573	100	501	565,610	100	917
\$10 million to \$25 million.....	438	0	9	1,491	0	36
\$25 million to \$50 million.....	3,701	1	35	8,790	2	96
\$50 million to \$100 million.....	13,883	2	91	29,610	5	206
\$100 million to \$250 million.....	28,539	4	98	50,764	9	214
\$250 million to \$1,000 million.....	87,017	13	165	133,901	24	255
\$1,000 million and over.....	545,995	80	103	341,054	60	110

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, fourth quarter 2000, 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	760
Nondurable manufacturing corporations	0.3	0.4	0.5	0.2	325
Food and kindred products ³	0.8	1.0	1.2	0.5	134
Textile mill products	4.1	4.1	4.0	3.0	116
Apparel ⁴	2.9	3.6	3.3	2.1	102
Paper and allied products	1.0	0.8	1.1	0.6	69
Printing and publishing	1.2	1.9	2.8	0.7	165
Chemicals and allied products	0.5	0.4	0.8	0.3	129
Industrial chemicals and synthetics ⁵	0.6	0.5	0.8	0.3	44
Drugs ⁵	0.5	0.6	0.9	0.5	90
Residual of chemicals ⁵	1.6	1.2	2.3	0.8	81
Petroleum and coal products	0.5	0.1	0.6	0.2	42
Rubber and miscellaneous plastics products	2.0	2.3	2.0	1.5	116
Durable manufacturing corporations	0.3	0.4	0.5	0.3	687
Stone, clay, and glass products	2.2	1.8	2.0	1.4	126
Primary metal industries	1.0	1.4	1.5	0.8	72
Iron and Steel ⁵	1.7	2.2	2.2	1.4	64
Nonferrous metals ⁵	1.2	1.3	1.9	0.8	34
Fabricated metal products	1.7	2.3	2.2	1.4	144
Machinery, except electrical	0.8	1.1	1.4	0.9	473
Electrical and electronic equipment	0.8	0.7	1.0	0.8	393
Transportation equipment	0.4	0.6	0.4	0.2	91
Motor vehicles and equipment ⁵	0.4	0.7	0.9	0.3	59
Aircraft, guided missiles, and parts ⁵	0.6	1.3	0.5	0.5	62
Instruments and related products	1.9	2.7	1.8	1.1	147
Other durable manufacturing corporations	1.8	2.6	2.8	1.5	147
Lumber and wood products ⁵	3.1	4.5	5.1	2.5	91
Furniture and fixtures ⁵	2.1	3.2	3.7	1.5	72
Miscellaneous manufacturing ⁵	5.1	5.6	5.4	4.2	89
All mining corporations	0.8	1.1	1.0	0.7	126
All retail trade corporations	NA	NA	NA	NA	NA
All wholesale trade corporations	0.6	0.9	0.8	0.6	309

¹First 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	704,486	717,972	729,967	737,046	(42,805)	24,208	25,947	14,776
1993 ¹	743,703	751,119	753,548	766,332	12,559	19,469	23,421	27,673
1994 ¹	784,646	803,004	825,320	841,522	36,525	41,263	45,259	51,832
1995 ¹	871,506	872,816	883,546	899,447	53,071	52,286	48,941	43,800
1996 ¹	914,471	932,857	948,254	960,673	51,701	54,528	60,486	58,196
1997 ¹	966,307	972,752	986,604	993,859	61,379	62,884	60,427	59,844
1998 ¹	991,063	982,127	986,315	990,851	75,567	50,643	58,874	49,332
1999 ¹	1,004,838	1,027,459	1,049,477	1,066,441	60,918	65,672	63,843	67,305
2000 ¹	1,122,387	1,128,117	1,145,372	1,143,709	78,546	73,973	69,791	52,969
2001 ¹	1,143,241				45,286			
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	367,334	374,385	378,447	379,951	(4,189)	17,978	17,080	15,069
1993 ¹	381,912	382,639	379,407	381,160	12,728	15,296	11,695	15,903
1994 ¹	387,398	394,750	405,715	409,787	18,971	19,830	22,455	26,567
1995 ¹	425,805	427,720	430,834	435,714	25,853	28,180	27,615	22,289
1996 ¹	442,281	452,581	457,715	462,743	27,966	28,308	32,116	30,552
1997 ¹	463,153	456,903	461,422	462,990	33,294	30,737	30,382	28,899
1998 ¹	452,122	446,786	444,013	438,759	29,596	28,803	30,419	17,902
1999 ¹	444,953	454,507	462,091	473,067	26,265	29,433	30,723	31,068
2000 ¹	505,477	516,304	527,416	535,519	37,259	39,423	36,262	30,348
2001 ¹	538,196				31,681			
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	337,152	343,587	351,520	357,095	(38,616)	6,230	8,867	(293)
1993 ¹	361,791	368,480	374,141	385,172	(169)	4,173	11,726	11,770
1994 ¹	397,248	408,254	419,605	431,735	17,554	21,433	22,804	25,265
1995 ¹	445,701	445,096	452,712	463,733	27,218	24,106	21,326	21,511
1996 ¹	472,190	480,276	490,539	497,930	23,735	26,220	28,370	27,644
1997 ¹	503,154	515,849	525,182	530,869	28,085	32,147	30,045	30,945
1998 ¹	538,941	535,341	542,302	552,092	45,971	21,840	28,455	31,430
1999 ¹	559,885	572,952	587,386	593,374	34,653	36,239	33,120	36,237
2000 ¹	616,910	611,813	617,956	608,190	41,287	34,550	33,529	22,621
2001 ¹	605,045				13,605			

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				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	1,086,679	1,148,447	1,144,512	1,159,754	1,107,518
Depreciation, depletion and amortization of property, plant, and equipment	38,633	39,355	39,906	43,055	41,630
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	960,851	1,010,300	1,014,609	1,049,400	1,012,157
Income (or loss) from operations	87,195	98,792	89,997	67,299	53,730
Interest expense	25,038	26,674	27,597	28,839	28,071
All other nonoperating income (expense)	41,992	36,023	36,716	31,272	31,315
Income (or loss) before income taxes	104,148	108,141	99,117	69,732	56,975
Provision for current and deferred domestic income taxes	26,857	29,667	26,978	22,272	13,132
Income (or loss) after income taxes	77,292	78,473	72,139	47,460	43,843
Cash dividends charged to retained earnings in current quarter	29,983	36,143	32,800	32,687	24,532
Net income retained in business	47,308	42,331	39,338	14,773	19,312
Retained earnings at beginning of quarter	1,099,638	1,125,643	1,160,624	1,191,153	1,189,236
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc.	(6,237)	(6,674)	(9,484)	(3,344)	(5,909)
Retained earnings at end of quarter	1,140,709	1,161,300	1,190,478	1,202,582	1,202,639
	(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	3.6	3.4	3.5	3.7	3.8
All other operating costs and expenses	88.4	88.0	88.6	90.5	91.4
Income (or loss) from operations	8.0	8.6	7.9	5.8	4.9
Interest expense	2.3	2.3	2.4	2.5	2.5
All other nonoperating income (expense)	3.9	3.1	3.2	2.7	2.8
Income (or loss) before income taxes	9.6	9.4	8.7	6.0	5.1
Provision for current and deferred domestic income taxes	2.5	2.6	2.4	1.9	1.2
Income (or loss) after income taxes	7.1	6.8	6.3	4.1	4.0
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	24.26	23.76	21.34	14.79	11.68
After income taxes	18.00	17.24	15.53	10.07	8.99
Annual rate of profit on total assets:					
Before income taxes	9.23	9.27	8.30	5.76	4.65
After income taxes	6.85	6.73	6.04	3.92	3.58
BALANCE SHEET RATIOS (based on succeeding table)					
Total current assets to total current liabilities	1.29	1.29	1.28	1.26	1.25
Total cash, U.S. Government and other securities to total current liabilities	0.20	0.21	0.22	0.23	0.21
Total stockholders' equity to total debt	1.37	1.41	1.40	1.41	1.44

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				
1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
(million dollars)					(million dollars)					(million dollars)				
132,503	138,555	134,598	130,616	127,276	489,796	521,708	532,152	541,312	522,292	50,230	52,464	50,895	51,058	50,041
3,540	3,618	3,589	3,832	3,618	18,114	18,776	18,887	20,306	19,859	1,337	1,357	1,372	1,505	1,421
118,508	123,524	121,435	124,435	116,732	427,020	452,081	463,679	479,001	464,848	45,377	47,067	46,166	48,649	45,879
10,455	11,413	9,574	2,349	6,926	44,661	50,851	49,586	42,004	37,586	3,517	4,040	3,357	904	2,742
1,712	1,933	1,856	1,959	1,798	13,314	14,705	14,469	15,445	14,974	631	772	697	725	762
436	409	357	303	333	17,786	16,741	15,323	11,266	17,239	180	237	63	286	212
9,178	9,889	8,075	694	5,460	49,133	52,887	50,439	37,825	39,850	3,066	3,506	2,723	465	2,192
1,085	1,314	1,117	693	746	11,769	12,525	12,085	10,544	8,222	311	437	306	230	230
8,092	8,574	6,958	1	4,714	37,363	40,362	38,354	27,281	31,629	2,755	3,069	2,417	235	1,962
3,941	4,258	2,877	2,523	3,850	17,930	17,153	17,312	21,223	15,727	1,318	1,329	1,072	1,001	1,580
4,151	4,317	4,081	(2,523)	865	19,434	23,210	21,042	6,058	15,902	1,437	1,740	1,345	(766)	382
74,697	77,133	76,476	75,768	74,657	541,606	546,019	567,972	584,997	582,767	24,300	25,155	27,535	27,803	27,143
(557)	(681)	(865)	(583)	(799)	(2,392)	(2,634)	(4,463)	(1,690)	1,184	(381)	(42)	(467)	(307)	(185)
78,291	80,769	79,691	72,663	74,722	558,648	566,595	584,551	589,365	599,853	25,356	26,853	28,413	26,730	27,340
(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	2.7	2.9	2.8	3.7	3.6	3.5	3.8	3.8	2.7	2.6	2.7	2.9	2.8
89.4	89.2	90.2	95.3	91.7	87.2	86.7	87.1	88.5	89.0	90.3	89.7	90.7	95.3	91.7
7.9	8.2	7.1	1.8	5.4	9.1	9.7	9.3	7.8	7.2	7.0	7.7	6.6	1.8	5.5
1.3	1.4	1.4	1.5	1.4	2.7	2.8	2.7	2.9	2.9	1.3	1.5	1.4	1.4	1.5
0.3	0.3	0.3	0.2	0.3	3.6	3.2	2.9	2.1	3.3	0.4	0.5	0.1	0.6	0.4
6.9	7.1	6.0	0.5	4.3	10.0	10.1	9.5	7.0	7.6	6.1	6.7	5.4	0.9	4.4
0.8	0.9	0.8	0.5	0.6	2.4	2.4	2.3	1.9	1.6	0.6	0.8	0.6	0.5	0.5
6.1	6.2	5.2	0.0	3.7	7.6	7.7	7.2	5.0	6.1	5.5	5.8	4.7	0.5	3.9
(percent)					(percent)					(percent)				
32.08	33.70	27.56	2.45	19.17	26.96	27.39	25.73	19.15	19.31	31.50	34.44	25.97	4.59	22.43
28.28	29.22	23.75	0.00	16.55	20.50	20.91	19.57	13.81	15.33	28.30	30.15	23.05	2.32	20.08
14.26	15.29	12.39	1.07	8.48	9.51	9.93	9.25	6.81	7.10	13.44	15.33	11.55	1.97	9.34
12.58	13.26	10.67	0.00	7.32	7.24	7.58	7.03	4.91	5.63	12.07	13.42	10.25	0.99	8.36
1.97	2.04	2.06	2.01	1.96	1.17	1.17	1.14	1.13	1.12	1.85	1.92	1.95	1.91	1.83
0.36	0.36	0.37	0.37	0.33	0.14	0.14	0.17	0.19	0.15	0.32	0.31	0.33	0.33	0.29
1.36	1.39	1.37	1.27	1.30	1.10	1.13	1.11	1.10	1.14	1.24	1.34	1.32	1.20	1.13

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

Item	All Manufacturing ¹				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	109,913	114,460	135,989	141,984	124,659
Time deposits in the United States, including negotiable certificates of deposit	24,004	25,861	28,183	36,724	31,676
Total cash on hand and in U.S. banks	133,917	140,321	164,172	178,708	156,335
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	98,280	104,454	102,345	114,111	104,401
Total cash, U.S. Government and other securities	232,197	244,776	266,517	292,819	260,737
Trade accounts and trade notes receivable (less allowances for doubtful receivables)	528,226	543,776	554,781	540,494	527,170
Inventories	489,563	488,974	503,220	503,930	510,682
All other current assets	226,561	227,850	233,610	239,308	248,858
Total current assets	1,476,548	1,505,376	1,558,128	1,576,551	1,547,447
Depreciable and amortizable fixed assets, including construction in progress	2,204,829	2,215,194	2,249,199	2,259,222	2,269,684
Land and mineral rights	94,450	93,056	92,832	91,586	91,540
Less: Accumulated depreciation, depletion, and amortization	1,153,033	1,135,662	1,154,617	1,155,444	1,166,408
Net property, plant, and equipment	1,146,246	1,172,588	1,187,415	1,195,364	1,194,817
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,891,273	1,988,663	2,030,804	2,073,243	2,160,457
Total Assets	4,514,067	4,666,626	4,776,347	4,845,157	4,902,721
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	74,683	73,909	75,450	74,678	80,709
b. Other short-term debt, including commercial paper	134,704	140,531	161,936	154,844	147,679
Trade accounts and trade notes payable	341,798	346,909	358,085	366,829	357,284
Income taxes accrued, prior and current years, net of payments	55,171	54,366	53,491	51,994	55,525
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	32,609	35,353	38,549	42,436	43,292
b. Other long-term debt	41,032	39,256	38,210	43,468	42,042
All other current liabilities, including excise and sales taxes, and accrued expenses	466,801	478,333	494,286	519,256	507,439
Total current liabilities	1,146,797	1,168,657	1,220,007	1,253,505	1,233,971
Long-term debt (due in more than 1 year):					
a. Loans from banks	339,229	345,772	346,848	348,807	348,320
b. Other long-term debt	635,099	659,941	668,520	669,927	689,791
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	675,491	671,430	683,339	687,245	679,219
Total liabilities	2,796,617	2,845,799	2,918,714	2,959,484	2,951,300
Capital stock and other capital (less treasury stock)	576,741	659,528	667,155	683,091	748,782
Retained earnings	1,140,709	1,161,300	1,190,478	1,202,582	1,202,639
Stockholders' equity	1,717,451	1,820,827	1,857,633	1,885,673	1,951,421
Total Liabilities and Stockholders' Equity	4,514,067	4,666,626	4,776,347	4,845,157	4,902,721
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	329,751	336,719	338,121	323,046	313,476
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. Government and other securities	5.1	5.2	5.6	6.0	5.3
Trade accounts and trade notes receivable	11.7	11.7	11.6	11.2	10.8
Inventories	10.8	10.5	10.5	10.4	10.4
Total current assets	32.7	32.3	32.6	32.5	31.6
Net property, plant, and equipment	25.4	25.1	24.9	24.7	24.4
Short-term debt, including installments on long-term debt	6.3	6.2	6.6	6.5	6.4
Total current liabilities	25.4	25.0	25.5	25.9	25.2
Long-term debt	21.6	21.6	21.3	21.0	21.2
Total liabilities	62.0	61.0	61.1	61.1	60.2
Stockholders' equity	38.0	39.0	38.9	38.9	39.8

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				
1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
(million dollars)					(million dollars)					(million dollars)				
20,877	20,089	21,908	21,783	20,016	31,626	30,290	50,211	48,685	33,598	6,593	6,260	7,311	7,044	6,305
3,021	2,995	2,582	3,050	2,536	9,452	10,418	8,912	10,546	9,261	844	1,007	746	816	742
23,898	23,084	24,490	24,833	22,552	41,077	40,708	59,123	59,231	42,859	7,437	7,267	8,058	7,860	7,047
6,313	6,036	5,195	5,073	4,456	26,793	26,948	27,022	45,964	39,086	2,018	1,827	1,637	1,743	1,612
30,212	29,120	29,685	29,906	27,008	67,871	67,656	86,144	105,195	81,945	9,454	9,094	9,695	9,603	8,659
68,191	68,973	69,749	65,817	66,608	210,913	219,750	223,802	221,817	214,917	24,512	24,738	25,305	24,477	24,790
55,897	57,414	58,776	57,408	58,102	188,507	187,734	192,061	192,580	194,480	17,970	18,143	18,548	18,492	18,728
8,995	8,754	8,834	8,873	9,395	92,302	88,951	91,593	95,393	103,437	3,300	3,417	3,714	3,440	3,352
163,295	164,261	167,044	162,004	161,113	559,592	564,091	593,601	614,986	594,779	55,236	55,391	57,262	56,011	55,529
191,614	192,593	193,016	199,167	197,524	1,202,778	1,210,569	1,220,674	1,219,294	1,223,544	73,034	73,769	75,346	79,266	78,277
4,547	4,410	4,300	4,143	3,916	61,495	59,652	59,042	57,901	58,263	1,463	1,405	1,361	1,410	1,370
116,787	118,632	119,195	123,920	122,294	629,747	611,193	619,077	618,247	624,159	44,077	45,123	45,628	48,288	47,697
79,374	78,371	78,121	79,389	79,147	634,526	659,028	660,640	658,947	657,649	30,420	30,051	31,078	32,388	31,950
14,715	16,010	15,618	16,891	17,404	871,500	906,341	927,271	946,371	993,336	5,622	6,053	6,001	6,162	6,358
257,384	258,642	260,783	258,284	257,664	2,065,618	2,129,460	2,181,511	2,220,304	2,245,763	91,279	91,495	94,340	94,562	93,837
17,079	16,336	15,848	16,086	16,578	33,387	32,623	34,244	36,684	41,493	6,500	6,096	6,258	6,291	6,632
2,804	2,616	2,480	2,721	2,628	69,344	70,206	92,197	88,230	82,442	1,002	943	930	934	714
34,815	33,605	34,519	32,536	33,767	138,923	140,738	144,875	151,714	146,682	13,186	12,933	13,219	12,741	13,010
1,061	1,171	1,283	965	699	23,882	20,386	19,525	18,918	23,821	288	280	327	282	149
6,583	6,968	6,769	7,266	7,904	15,131	16,406	18,310	23,407	22,710	2,061	2,582	2,496	2,737	3,161
3,393	3,072	3,334	3,413	3,849	22,692	21,501	21,036	21,783	23,062	1,556	1,193	1,267	1,224	1,752
17,319	16,807	17,004	17,415	16,746	174,244	180,284	189,046	203,243	190,468	5,253	4,897	4,920	5,100	4,950
83,052	80,575	81,237	80,402	82,170	477,605	482,142	519,234	543,978	530,678	29,845	28,925	29,416	29,309	30,368
30,940	30,410	30,379	31,343	31,574	166,789	171,985	174,646	177,509	173,320	11,548	11,087	11,266	12,297	12,196
23,560	25,291	26,754	28,286	25,222	353,497	369,348	368,042	370,680	381,983	8,774	8,466	9,553	10,249	10,256
5,391	4,993	5,225	5,081	4,739	338,688	333,713	335,493	338,217	334,307	2,173	2,307	2,164	2,154	1,936
142,943	141,269	143,595	145,113	143,705	1,336,579	1,357,189	1,397,414	1,430,384	1,420,288	52,341	50,785	52,400	54,010	54,756
36,151	36,603	37,497	40,508	39,237	170,391	205,677	199,546	200,555	225,622	13,581	13,857	13,528	13,822	11,741
78,291	80,769	79,691	72,663	74,722	558,648	566,595	584,551	589,365	599,853	25,356	26,853	28,413	26,730	27,340
114,442	117,373	117,189	113,171	113,959	729,039	772,271	784,097	789,920	825,475	38,937	40,710	41,941	40,552	39,081
257,384	258,642	260,783	258,284	257,664	2,065,618	2,129,460	2,181,511	2,220,304	2,245,763	91,279	91,495	94,340	94,562	93,837
80,243	83,686	85,808	81,601	78,943	81,987	81,949	74,367	71,007	64,101	25,391	26,466	27,846	26,702	25,161
(percent of total assets)					(percent of total assets)					(percent of total assets)				
11.7	11.3	11.4	11.6	10.5	3.3	3.2	3.9	4.7	3.6	10.4	9.9	10.3	10.2	9.2
26.5	26.7	26.7	25.5	25.9	10.2	10.3	10.3	10.0	9.6	26.9	27.0	26.8	25.9	26.4
21.7	22.2	22.5	22.2	22.5	9.1	8.8	8.8	8.7	8.7	19.7	19.8	19.7	19.6	20.0
63.4	63.5	64.1	62.7	62.5	27.1	26.5	27.2	27.7	26.5	60.5	60.5	60.7	59.2	59.2
30.8	30.3	30.0	30.7	30.7	30.7	30.9	30.3	29.7	29.3	33.3	32.8	32.9	34.3	34.0
11.6	11.2	10.9	11.4	12.0	6.8	6.6	7.6	7.7	7.6	12.2	11.8	11.6	11.8	13.1
32.3	31.2	31.2	31.1	31.9	23.1	22.6	23.8	24.5	23.6	32.7	31.6	31.2	31.0	32.4
21.2	21.5	21.9	23.1	22.0	25.2	25.4	24.9	24.7	24.7	22.3	21.4	22.1	23.8	23.9
55.5	54.6	55.1	56.2	55.8	64.7	63.7	64.1	64.4	63.2	57.3	55.5	55.5	57.1	58.4
44.5	45.4	44.9	43.8	44.2	35.3	36.3	35.9	35.6	36.8	42.7	44.5	44.5	42.9	41.6

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

Item	Food and Kindred Products ^{1 2}				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	116,556	123,419	124,335	127,919	122,525
Depreciation, depletion and amortization of property, plant, and equipment	3,310	3,306	3,281	3,325	3,311
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	102,283	107,945	108,837	112,633	109,495
Income (or loss) from operations	10,963	12,167	12,217	11,961	9,719
Interest expense	3,075	3,239	3,206	3,323	3,328
All other nonoperating income (expense)	2,133	2,172	2,718	2,911	2,178
Income (or loss) before income taxes	10,021	11,100	11,728	11,549	8,570
Provision for current and deferred domestic income taxes	2,614	3,040	3,270	3,994	2,307
Income (or loss) after income taxes	7,407	8,060	8,458	7,554	6,262
Cash dividends charged to retained earnings in current quarter	3,977	3,587	3,925	3,800	3,638
Net income retained in business	3,430	4,473	4,533	3,754	2,624
Retained earnings at beginning of quarter	127,383	129,662	132,894	137,275	139,476
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc.	(541)	(1,613)	(524)	1,120	(1,270)
Retained earnings at end of quarter	130,272	132,522	136,903	142,149	140,830
	(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	2.7	2.6	2.6	2.7
All other operating costs and expenses	87.8	87.5	87.5	88.1	89.4
Income (or loss) from operations	9.4	9.9	9.8	9.4	7.9
Interest expense	2.6	2.6	2.6	2.6	2.7
All other nonoperating income (expense)	1.8	1.8	2.2	2.3	1.8
Income (or loss) before income taxes	8.6	9.0	9.4	9.0	7.0
Provision for current and deferred domestic income taxes	2.2	2.5	2.6	3.1	1.9
Income (or loss) after income taxes	6.4	6.5	6.8	5.9	5.1
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	31.41	35.02	35.60	34.56	26.29
After income taxes	23.22	25.43	25.68	22.61	19.21
Annual rate of profit on total assets:					
Before income taxes	9.41	10.53	10.95	10.45	7.92
After income taxes	6.96	7.65	7.90	6.84	5.79
BALANCE SHEET RATIOS (based on succeeding table)					
Total current assets to total current liabilities	1.07	1.07	1.06	0.99	1.04
Total cash, U.S. Government and other securities to total current liabilities	0.14	0.14	0.15	0.13	0.15
Total stockholders' equity to total debt	0.78	0.78	0.82	0.77	0.75

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				
1Q 2000	2Q 2000 ³	3Q 2000 ³	4Q 2000 ³	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000 ³	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
(million dollars)					(million dollars)					(million dollars)				
10,603	10,746	11,139	11,109	10,173	14,027	15,195	14,452	14,181	14,333	2,195	2,472	2,062	2,611	3,223
246	241	250	255	245	612	614	592	587	590	65	73	64	93	103
9,772	9,784	10,346	10,565	9,523	12,727	13,817	13,185	13,050	13,046	2,072	2,351	1,953	2,424	2,843
585	720	543	288	405	688	765	675	544	697	58	48	45	94	277
118	118	135	130	130	446	480	481	430	437	29	24	23	29	32
39	6	20	38	48	72	(95)	(638)	(255)	(80)	67	1	5	15	11
506	609	428	195	323	313	190	(444)	(141)	180	97	25	27	79	256
57	71	35	42	39	152	109	86	(79)	78	6	6	6	6	7
449	538	393	154	284	161	81	(529)	(62)	102	92	20	21	74	249
289	243	309	122	414	100	221	66	234	445	35	48	16	132	348
160	295	84	31	(129)	62	(140)	(595)	(296)	(343)	57	(29)	5	(58)	(99)
4,671	4,459	5,067	4,811	3,660	6,856	6,795	7,200	7,121	8,676	312	729	965	1,523	2,555
(44)	(98)	3	20	76	(103)	10	(173)	110	36	2	39	(28)	51	(22)
4,787	4,656	5,154	4,862	3,607	6,814	6,665	6,432	6,935	8,368	370	740	942	1,516	2,434
(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
2.3	2.2	2.2	2.3	2.4	4.4	4.0	4.1	4.1	4.1	3.0	2.9	3.1	3.6	3.2
92.2	91.1	92.9	95.1	93.6	90.7	90.9	91.2	92.0	91.0	94.4	95.1	94.7	92.8	88.2
5.5	6.7	4.9	2.6	4.0	4.9	5.0	4.7	3.8	4.9	2.7	2.0	2.2	3.6	8.6
1.1	1.1	1.2	1.2	1.3	3.2	3.2	3.3	3.0	3.1	1.3	1.0	1.1	1.1	1.0
0.4	0.1	0.2	0.3	0.5	0.5	(0.6)	(4.4)	(1.8)	(0.6)	3.1	0.0	0.3	0.6	0.3
4.8	5.7	3.8	1.8	3.2	2.2	1.2	(3.1)	(1.0)	1.3	4.4	1.0	1.3	3.0	8.0
0.5	0.7	0.3	0.4	0.4	1.1	0.7	0.6	(0.6)	0.5	0.3	0.2	0.3	0.2	0.2
4.2	5.0	3.5	1.4	2.8	1.2	0.5	(3.7)	(0.4)	0.7	4.2	0.8	1.0	2.8	7.7
(percent)					(percent)					(percent)				
26.16	33.92	22.25	11.10	19.38	8.91	5.72	(13.43)	(4.20)	5.02	21.44	4.90	5.33	12.01	34.83
23.20	29.98	20.43	8.73	17.05	4.59	2.44	(16.02)	(1.84)	2.83	20.21	3.78	4.07	11.16	33.86
11.15	14.22	9.64	4.55	7.74	2.79	1.66	(3.94)	(1.27)	1.62	9.56	2.38	2.56	6.24	18.22
9.89	12.57	8.85	3.58	6.81	1.43	0.71	(4.70)	(0.56)	0.92	9.01	1.84	1.96	5.81	17.71
1.92	1.79	1.82	1.73	1.65	1.79	1.75	1.80	1.88	1.86	1.76	1.76	1.71	2.32	1.98
0.30	0.27	0.31	0.29	0.28	0.10	0.09	0.10	0.14	0.12	0.32	0.32	0.24	0.51	0.24
1.17	1.12	1.19	1.07	1.00	0.68	0.61	0.63	0.66	0.74	1.43	1.70	1.76	1.72	2.02

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

Item	Food and Kindred Products ^{1 2}				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	6,885	7,415	8,287	7,422	8,652
Time deposits in the United States, including negotiable certificates of deposit	4,129	4,424	5,196	4,532	4,018
Total cash on hand and in U.S. banks	11,014	11,839	13,482	11,954	12,670
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	4,156	3,691	3,910	4,175	4,702
Total cash, U.S. Government and other securities	15,169	15,530	17,393	16,128	17,372
Trade accounts and trade notes receivable (less allowances for doubtful receivables)	35,582	36,103	37,666	37,936	36,962
Inventories	50,965	48,860	50,683	51,823	50,252
All other current assets	15,791	15,686	16,473	16,941	16,766
Total current assets	117,508	116,179	122,215	122,828	121,353
Depreciable and amortizable fixed assets, including construction in progress	204,781	202,942	205,760	206,288	205,838
Land and mineral rights	6,361	6,125	6,398	6,413	6,317
Less: Accumulated depreciation, depletion, and amortization	100,480	100,433	102,863	102,532	102,970
Net property, plant, and equipment	110,661	108,635	109,295	110,169	109,185
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	197,644	196,812	196,949	208,869	202,011
Total Assets	425,813	421,626	428,459	441,866	432,548
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	9,828	9,986	10,076	11,796	10,784
b. Other short-term debt, including commercial paper	17,834	17,058	19,716	25,650	25,168
Trade accounts and trade notes payable	27,924	28,607	29,155	30,897	26,472
Income taxes accrued, prior and current years, net of payments	5,312	4,113	4,516	3,981	3,332
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	3,049	4,239	4,032	8,184	8,119
b. Other long-term debt	5,884	5,216	5,428	4,325	4,385
All other current liabilities, including excise and sales taxes, and accrued expenses	40,414	38,975	41,852	39,731	38,576
Total current liabilities	110,244	108,195	114,775	124,563	116,836
Long-term debt (due in more than 1 year):					
a. Loans from banks	40,852	40,784	40,140	46,861	42,806
b. Other long-term debt	85,777	84,441	81,762	76,605	82,956
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	61,337	61,416	60,011	60,175	59,560
Total liabilities	298,210	294,837	296,689	308,204	302,158
Capital stock and other capital (less treasury stock)	(2,668)	(5,733)	(5,132)	(8,487)	(10,440)
Retained earnings	130,272	132,522	136,903	142,149	140,830
Stockholders' equity	127,604	126,789	131,770	133,663	130,390
Total Liabilities and Stockholders' Equity	425,813	421,626	428,459	441,866	432,548
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	7,263	7,984	7,440	(1,735)	4,517
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. Government and other securities	3.6	3.7	4.1	3.7	4.0
Trade accounts and trade notes receivable	8.4	8.6	8.8	8.6	8.5
Inventories	12.0	11.6	11.8	11.7	11.6
Total current assets	27.6	27.6	28.5	27.8	28.1
Net property, plant, and equipment	26.0	25.8	25.5	24.9	25.2
Short-term debt, including installments on long-term debt	8.6	8.7	9.2	11.3	11.2
Total current liabilities	25.9	25.7	26.8	28.2	27.0
Long-term debt	29.7	29.7	28.5	27.9	29.1
Total liabilities	70.0	69.9	69.2	69.8	69.9
Stockholders' equity	30.0	30.1	30.8	30.2	30.1

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 2}					Textile Mill Products					Textile Mill Products Assets Under \$25 Million				
1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000 ³	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
(million dollars)					(million dollars)					(million dollars)				
1,029	931	1,274	1,126	1,026	641	555	724	1,064	1,097	204	172	157	545	347
172	153	178	190	149	47	125	1	7	33	0	60	0	4	30
1,201	1,084	1,452	1,315	1,175	688	680	725	1,071	1,130	204	232	157	549	377
353	329	219	245	254	440	414	437	363	181	294	263	207	126	53
1,555	1,412	1,671	1,561	1,430	1,129	1,095	1,163	1,434	1,311	498	495	365	675	429
3,654	3,583	3,595	3,544	3,285	7,449	7,870	7,677	7,042	7,309	1,142	1,177	1,161	1,271	1,610
4,000	3,745	3,793	3,673	3,362	9,829	9,956	9,775	9,453	9,699	956	986	957	959	1,310
603	510	786	527	487	1,459	1,445	1,517	1,679	1,593	114	107	104	167	200
9,812	9,250	9,845	9,305	8,564	19,866	20,366	20,132	19,607	19,912	2,711	2,764	2,587	3,072	3,549
15,054	14,377	15,124	14,701	14,955	36,835	37,208	35,535	37,917	36,900	4,047	4,213	3,354	6,125	5,404
610	514	540	449	505	349	361	346	396	392	27	23	25	38	35
8,625	8,202	8,752	8,295	8,477	21,153	21,428	20,191	22,619	21,891	2,894	2,962	2,014	4,376	3,589
7,038	6,690	6,912	6,855	6,983	16,031	16,141	15,690	15,694	15,400	1,180	1,273	1,365	1,787	1,849
1,294	1,193	1,019	1,003	1,146	9,096	9,314	9,192	9,137	9,203	181	220	246	233	229
18,144	17,132	17,776	17,163	16,693	44,992	45,821	45,013	44,438	44,515	4,072	4,258	4,198	5,091	5,627
1,018	1,115	1,417	1,263	1,438	1,757	1,929	1,829	1,279	1,427	336	451	470	309	489
212	271	285	224	118	281	277	66	143	99	165	86	2	87	43
2,569	2,493	2,606	2,471	2,180	3,715	4,121	3,991	3,660	3,783	734	729	749	630	938
43	33	45	62	49	210	182	167	110	188	1	(2)	(1)	3	5
319	421	256	433	456	1,809	1,899	1,908	1,654	1,612	80	114	138	95	107
192	182	115	117	122	294	215	220	259	476	95	50	36	69	40
744	640	697	794	834	3,010	3,021	3,020	3,300	3,134	128	140	119	131	172
5,099	5,156	5,421	5,364	5,197	11,077	11,644	11,200	10,406	10,719	1,539	1,568	1,513	1,324	1,793
2,553	2,244	2,138	2,451	2,342	8,124	8,908	8,538	8,169	8,070	217	240	259	324	328
2,295	2,159	2,235	2,073	2,211	8,426	8,481	8,397	8,723	7,610	379	276	241	651	453
461	391	280	239	273	3,298	3,516	3,666	3,721	3,743	120	104	168	143	109
10,408	9,949	10,074	10,127	10,024	30,925	32,549	31,801	31,019	30,142	2,256	2,187	2,182	2,443	2,683
2,948	2,527	2,548	2,174	3,062	7,253	6,607	6,781	6,484	6,004	1,446	1,331	1,075	1,132	510
4,787	4,656	5,154	4,862	3,607	6,814	6,665	6,432	6,935	8,368	370	740	942	1,516	2,434
7,736	7,183	7,702	7,036	6,669	14,067	13,272	13,213	13,419	14,373	1,816	2,070	2,016	2,647	2,944
18,144	17,132	17,776	17,163	16,693	44,992	45,821	45,013	44,438	44,515	4,072	4,258	4,198	5,091	5,627
4,713	4,094	4,425	3,941	3,367	8,789	8,722	8,932	9,201	9,193	1,172	1,197	1,074	1,747	1,756
(percent of total assets)					(percent of total assets)					(percent of total assets)				
8.6	8.2	9.4	9.1	8.6	2.5	2.4	2.6	3.2	2.9	12.2	11.6	8.7	13.3	7.6
20.1	20.9	20.2	20.7	19.7	16.6	17.2	17.1	15.8	16.4	28.1	27.6	27.7	25.0	28.6
22.0	21.9	21.3	21.4	20.1	21.8	21.7	21.7	21.3	21.8	23.5	23.2	22.8	18.8	23.3
54.1	54.0	55.4	54.2	51.3	44.2	44.4	44.7	44.1	44.7	66.6	64.9	61.6	60.3	63.1
38.8	39.0	38.9	39.9	41.8	35.6	35.2	34.9	35.3	34.6	29.0	29.9	32.5	35.1	32.9
9.6	11.6	11.7	11.9	12.8	9.2	9.4	8.9	7.5	8.1	16.6	16.5	15.4	11.0	12.1
28.1	30.1	30.5	31.3	31.1	24.6	25.4	24.9	23.4	24.1	37.8	36.8	36.0	26.0	31.9
26.7	25.7	24.6	26.4	27.3	36.8	37.9	37.6	38.0	35.2	14.6	12.1	11.9	19.2	13.9
57.4	58.1	56.7	59.0	60.0	68.7	71.0	70.6	69.8	67.7	55.4	51.4	52.0	48.0	47.7
42.6	41.9	43.3	41.0	40.0	31.3	29.0	29.4	30.2	32.3	44.6	48.6	48.0	52.0	52.3

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

Item	Apparel ^{1 2}				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	18,005	18,125	18,838	18,414	18,068
Depreciation, depletion and amortization of property, plant, and equipment	332	335	346	353	327
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	16,393	16,652	17,156	17,374	16,435
Income (or loss) from operations	1,280	1,137	1,336	688	1,306
Interest expense	394	420	441	448	432
All other nonoperating income (expense)	176	110	113	(3)	53
Income (or loss) before income taxes	1,062	827	1,008	237	928
Provision for current and deferred domestic income taxes	290	188	262	182	237
Income (or loss) after income taxes	772	638	747	55	690
Cash dividends charged to retained earnings in current quarter	194	225	270	280	255
Net income retained in business	578	413	476	(224)	435
Retained earnings at beginning of quarter	9,596	9,494	10,214	10,850	10,937
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc.	(179)	(50)	(94)	(18)	79
Retained earnings at end of quarter	9,995	9,857	10,596	10,608	11,451
	(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	1.8	1.9	1.8
All other operating costs and expenses	91.0	91.9	91.1	94.3	91.0
Income (or loss) from operations	7.1	6.3	7.1	3.7	7.2
Interest expense	2.2	2.3	2.3	2.4	2.4
All other nonoperating income (expense)	1.0	0.6	0.6	0.0	0.3
Income (or loss) before income taxes	5.9	4.6	5.4	1.3	5.1
Provision for current and deferred domestic income taxes	1.6	1.0	1.4	1.0	1.3
Income (or loss) after income taxes	4.3	3.5	4.0	0.3	3.8
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	27.81	22.24	25.80	6.01	22.33
After income taxes	20.22	17.17	19.11	1.40	16.62
Annual rate of profit on total assets:					
Before income taxes	9.40	7.27	8.49	2.04	7.86
After income taxes	6.83	5.61	6.29	0.48	5.85
	BALANCE SHEET RATIOS (based on succeeding table)				
Total current assets to total current liabilities	1.91	1.69	1.89	1.94	2.10
Total cash, U.S. Government and other securities to total current liabilities	0.12	0.11	0.13	0.16	0.14
Total stockholders' equity to total debt	0.91	0.87	0.84	0.90	0.95

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 ²					Paper and Allied Products Assets Under \$25 Million ²				
1Q 2000	2Q 2000 ³	3Q 2000 ³	4Q 2000 ³	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
(million dollars)					(million dollars)					(million dollars)				
5,748	6,090	5,065	5,047	4,957	45,622	47,319	46,215	45,334	43,954	5,201	5,449	5,176	4,886	5,031
68	71	56	65	60	2,388	2,416	2,459	2,429	2,441	133	143	141	135	147
5,419	5,654	4,656	5,055	4,634	38,834	40,178	39,457	39,876	38,644	4,636	4,968	4,709	4,667	4,594
262	366	353	(73)	264	4,400	4,725	4,298	3,028	2,869	431	339	326	84	290
65	72	52	49	56	1,389	1,452	1,520	1,666	1,668	61	72	75	62	75
20	9	12	22	15	531	(3)	(211)	(161)	301	(20)	37	11	(4)	1
217	303	313	(100)	223	3,542	3,270	2,568	1,201	1,502	350	303	261	18	216
14	10	20	18	6	1,001	950	757	441	546	38	52	43	14	36
202	293	292	(118)	216	2,541	2,320	1,810	760	956	312	251	218	4	180
128	90	140	122	137	767	880	847	740	655	76	100	112	57	94
75	203	152	(241)	79	1,774	1,440	964	20	302	236	151	106	(52)	86
2,572	2,465	2,707	2,974	2,234	38,699	39,650	39,787	40,502	39,821	3,375	3,610	3,494	3,763	3,236
(87)	(110)	(57)	22	43	(165)	131	(12)	(486)	(239)	(15)	223	55	(71)	(49)
2,559	2,559	2,801	2,755	2,355	40,307	41,221	40,739	40,036	39,884	3,597	3,984	3,655	3,640	3,273
(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	1.2	1.1	1.3	1.2	5.2	5.1	5.3	5.4	5.6	2.6	2.6	2.7	2.8	2.9
94.3	92.8	91.9	100.2	93.5	85.1	84.9	85.4	88.0	87.9	89.1	91.2	91.0	95.5	91.3
4.6	6.0	7.0	(1.4)	5.3	9.6	10.0	9.3	6.7	6.5	8.3	6.2	6.3	1.7	5.8
1.1	1.2	1.0	1.0	1.1	3.0	3.1	3.3	3.7	3.8	1.2	1.3	1.5	1.3	1.5
0.4	0.2	0.2	0.4	0.3	1.2	0.0	(0.5)	(0.4)	0.7	(0.4)	0.7	0.2	(0.1)	0.0
3.8	5.0	6.2	(2.0)	4.5	7.8	6.9	5.6	2.7	3.4	6.7	5.6	5.0	0.4	4.3
0.2	0.2	0.4	0.4	0.1	2.2	2.0	1.6	1.0	1.2	0.7	0.9	0.8	0.3	0.7
3.5	4.8	5.8	(2.3)	4.4	5.6	4.9	3.9	1.7	2.2	6.0	4.6	4.2	0.1	3.6
(percent)					(percent)					(percent)				
22.47	33.50	33.93	(11.11)	27.64	20.69	18.61	14.94	7.05	8.77	39.39	31.14	26.84	2.02	24.36
20.98	32.36	31.72	(13.11)	26.87	14.85	13.20	10.54	4.46	5.59	35.16	25.84	22.44	0.48	20.27
10.07	13.86	15.21	(4.84)	11.26	7.26	6.37	5.06	2.27	2.85	16.39	13.34	11.48	0.87	10.01
9.41	13.39	14.22	(5.72)	10.95	5.21	4.52	3.57	1.44	1.81	14.63	11.06	9.60	0.21	8.33
2.00	1.81	2.10	2.12	2.13	1.30	1.29	1.23	1.11	1.14	1.60	1.86	1.79	1.79	1.62
0.15	0.13	0.20	0.20	0.16	0.07	0.07	0.07	0.06	0.06	0.21	0.30	0.29	0.29	0.21
1.43	1.42	1.41	1.34	1.12	0.92	0.87	0.86	0.78	0.78	1.31	1.22	1.28	1.30	1.12

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

Item	Apparel ^{1 2}				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	1,194	1,221	1,464	1,567	1,347
Time deposits in the United States, including negotiable certificates of deposit	34	35	30	175	73
Total cash on hand and in U.S. banks	1,228	1,256	1,494	1,742	1,419
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	436	342	410	407	407
Total cash, U.S. Government and other securities	1,663	1,598	1,904	2,149	1,827
Trade accounts and trade notes receivable (less allowances for doubtful receivables)	9,681	9,105	10,316	9,214	9,869
Inventories	12,287	12,772	13,182	12,907	13,468
All other current assets	2,537	2,002	2,239	2,269	2,310
Total current assets	26,168	25,477	27,641	26,538	27,474
Depreciable and amortizable fixed assets, including construction in progress	15,478	15,842	15,450	15,970	15,942
Land and mineral rights	356	378	377	394	393
Less: Accumulated depreciation, depletion, and amortization	8,188	8,504	8,325	8,748	8,896
Net property, plant, and equipment	7,647	7,716	7,503	7,615	7,439
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	11,367	12,299	12,358	12,193	12,297
Total Assets	45,182	45,491	47,501	46,347	47,210
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	2,643	2,669	3,294	2,942	2,501
b. Other short-term debt, including commercial paper	1,226	1,518	874	355	285
Trade accounts and trade notes payable	4,893	5,216	4,749	4,645	4,731
Income taxes accrued, prior and current years, net of payments	441	216	312	333	335
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	632	934	837	1,007	923
b. Other long-term debt	196	395	782	527	602
All other current liabilities, including excise and sales taxes, and accrued expenses	3,681	4,085	3,802	3,851	3,718
Total current liabilities	13,712	15,034	14,651	13,658	13,095
Long-term debt (due in more than 1 year):					
a. Loans from banks	6,513	5,874	6,482	6,281	5,675
b. Other long-term debt	5,654	5,782	6,401	6,390	7,550
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	4,031	3,933	4,339	4,268	4,274
Total liabilities	29,910	30,622	31,873	30,598	30,594
Capital stock and other capital (less treasury stock)	5,277	5,012	5,032	5,141	5,165
Retained earnings	9,995	9,857	10,596	10,608	11,451
Stockholders' equity	15,272	14,869	15,629	15,749	16,616
Total Liabilities and Stockholders' Equity	45,182	45,491	47,501	46,347	47,210
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	12,456	10,443	12,990	12,880	14,379
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. Government and other securities	3.7	3.5	4.0	4.6	3.9
Trade accounts and trade notes receivable	21.4	20.0	21.7	19.9	20.9
Inventories	27.2	28.1	27.8	27.8	28.5
Total current assets	57.9	56.0	58.2	57.3	58.2
Net property, plant, and equipment	16.9	17.0	15.8	16.4	15.8
Short-term debt, including installments on long-term debt	10.4	12.1	12.2	10.4	9.1
Total current liabilities	30.3	33.0	30.8	29.5	27.7
Long-term debt	26.9	25.6	27.1	27.3	28.0
Total liabilities	66.2	67.3	67.1	66.0	64.8
Stockholders' equity	33.8	32.7	32.9	34.0	35.2

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 ²					Paper and Allied Products Assets Under \$25 Million ²				
1Q 2000	2Q 2000 ³	3Q 2000 ³	4Q 2000 ³	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
(million dollars)					(million dollars)					(million dollars)				
406	451	570	500	406	1,873	1,649	2,040	1,499	1,564	527	603	626	543	486
11	0	1	60	29	185	253	243	385	334	23	134	93	207	106
417	451	571	560	435	2,058	1,902	2,284	1,884	1,898	550	737	720	749	593
87	51	68	65	48	424	477	370	339	259	128	147	133	62	42
504	503	639	624	482	2,482	2,379	2,654	2,223	2,157	678	884	853	812	634
2,749	2,665	2,511	2,376	2,573	20,300	20,405	19,893	18,932	18,708	2,565	2,364	2,454	2,312	2,355
3,176	3,168	2,994	3,096	3,077	18,037	18,218	17,508	17,139	17,592	1,705	1,830	1,753	1,687	1,698
475	478	431	391	285	4,466	4,980	5,208	5,541	5,689	239	356	236	262	265
6,904	6,814	6,574	6,487	6,417	45,286	45,982	45,263	43,836	44,147	5,188	5,435	5,296	5,073	4,951
3,643	4,099	3,425	3,651	3,282	163,252	162,714	161,746	157,870	160,316	7,302	7,681	8,007	7,389	8,008
106	105	95	99	92	11,430	13,001	13,060	12,586	12,662	51	91	90	83	82
2,382	2,698	2,272	2,367	2,274	78,958	76,258	76,970	72,268	74,992	4,507	4,568	4,854	4,526	4,912
1,367	1,506	1,249	1,383	1,100	95,723	99,457	97,837	98,187	97,986	2,846	3,204	3,243	2,946	3,178
338	425	396	408	389	54,238	60,065	59,903	69,319	68,933	508	441	548	325	519
8,608	8,745	8,219	8,278	7,906	195,247	205,505	203,002	211,342	211,066	8,541	9,080	9,088	8,344	8,648
1,138	1,108	897	1,083	1,136	1,665	1,417	1,263	1,406	1,854	600	525	481	534	746
165	165	175	28	29	5,375	6,529	6,612	7,286	6,667	131	170	67	178	211
1,513	1,729	1,318	1,216	1,225	11,005	10,724	10,865	11,548	11,054	1,532	1,190	1,360	1,255	1,285
18	13	12	22	0	1,434	1,036	1,065	880	1,320	33	56	56	51	19
102	109	63	143	101	1,689	1,501	2,181	2,595	2,478	192	278	300	290	274
90	123	202	87	56	1,857	1,803	1,795	2,173	2,213	150	107	115	54	78
417	522	462	473	461	11,814	12,746	13,165	13,720	13,032	615	603	571	470	440
3,443	3,768	3,129	3,053	3,008	34,839	35,756	36,946	39,609	38,618	3,252	2,928	2,951	2,831	3,053
544	406	604	551	675	23,182	24,893	23,564	21,277	21,033	1,060	1,615	1,291	1,290	1,225
663	639	665	795	869	40,614	44,870	44,849	52,339	53,339	570	483	772	423	639
99	314	138	270	133	28,150	29,693	28,902	29,914	29,585	105	165	185	189	177
4,749	5,127	4,535	4,669	4,686	126,785	135,211	134,262	143,139	142,575	4,988	5,192	5,199	4,733	5,094
1,299	1,059	882	854	865	28,155	29,072	28,001	28,167	28,608	(44)	(95)	233	(30)	281
2,559	2,559	2,801	2,755	2,355	40,307	41,221	40,739	40,036	39,884	3,597	3,984	3,655	3,640	3,273
3,859	3,617	3,684	3,609	3,220	68,462	70,294	68,740	68,203	68,492	3,553	3,889	3,888	3,610	3,554
8,608	8,745	8,219	8,278	7,906	195,247	205,505	203,002	211,342	211,066	8,541	9,080	9,088	8,344	8,648
3,460	3,047	3,445	3,433	3,409	10,447	10,227	8,317	4,227	5,529	1,935	2,507	2,345	2,242	1,898
(percent of total assets)					(percent of total assets)					(percent of total assets)				
5.9	5.7	7.8	7.5	6.1	1.3	1.2	1.3	1.1	1.0	7.9	9.7	9.4	9.7	7.3
31.9	30.5	30.5	28.7	32.5	10.4	9.9	9.8	9.0	8.9	30.0	26.0	27.0	27.7	27.2
36.9	36.2	36.4	37.4	38.9	9.2	8.9	8.6	8.1	8.3	20.0	20.2	19.3	20.2	19.6
80.2	77.9	80.0	78.4	81.2	23.2	22.4	22.3	20.7	20.9	60.7	59.9	58.3	60.8	57.2
15.9	17.2	15.2	16.7	13.9	49.0	48.4	48.2	46.5	46.4	33.3	35.3	35.7	35.3	36.8
17.4	17.2	16.3	16.2	16.7	5.4	5.5	5.8	6.4	6.3	12.6	11.9	10.6	12.7	15.1
40.0	43.1	38.1	36.9	38.1	17.8	17.4	18.2	18.7	18.3	38.1	32.2	32.5	33.9	35.3
14.0	11.9	15.4	16.3	19.5	32.7	33.9	33.7	34.8	35.2	19.1	23.1	22.7	20.5	21.6
55.2	58.6	55.2	56.4	59.3	64.9	65.8	66.1	67.7	67.5	58.4	57.2	57.2	56.7	58.9
44.8	41.4	44.8	43.6	40.7	35.1	34.2	33.9	32.3	32.5	41.6	42.8	42.8	43.3	41.1

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

Item	Printing and Publishing				
	1Q 2000	2Q 2000	3Q 2000 ²	4Q 2000 ²	1Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	47,531	49,939	50,454	53,151	47,598
Depreciation, depletion and amortization of property, plant, and equipment	2,053	2,155	2,182	2,256	2,041
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	40,664	41,919	42,393	45,022	42,604
Income (or loss) from operations	4,814	5,865	5,879	5,873	2,952
Interest expense	1,762	1,873	1,801	1,879	1,754
All other nonoperating income (expense)	2,776	773	1,342	(474)	549
Income (or loss) before income taxes	5,828	4,765	5,420	3,521	1,747
Provision for current and deferred domestic income taxes	2,169	1,562	1,524	1,986	791
Income (or loss) after income taxes	3,659	3,203	3,896	1,534	956
Cash dividends charged to retained earnings in current quarter	1,643	1,721	929	1,255	985
Net income retained in business	2,016	1,482	2,966	280	(29)
Retained earnings at beginning of quarter	51,295	47,194	50,186	49,612	44,746
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc.	(519)	(1,010)	(690)	(1,042)	(252)
Retained earnings at end of quarter	52,793	47,665	52,463	48,850	44,464
	(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	4.2	4.3
All other operating costs and expenses	85.6	83.9	84.0	84.7	89.5
Income (or loss) from operations	10.1	11.7	11.7	11.1	6.2
Interest expense	3.7	3.8	3.6	3.5	3.7
All other nonoperating income (expense)	5.8	1.5	2.7	(0.9)	1.2
Income (or loss) before income taxes	12.3	9.5	10.7	6.6	3.7
Provision for current and deferred domestic income taxes	4.6	3.1	3.0	3.7	1.7
Income (or loss) after income taxes	7.7	6.4	7.7	2.9	2.0
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	30.95	24.02	27.08	18.45	6.99
After income taxes	19.43	16.14	19.46	8.04	3.83
Annual rate of profit on total assets:					
Before income taxes	10.88	8.56	9.35	6.25	2.83
After income taxes	6.83	5.75	6.72	2.72	1.55
BALANCE SHEET RATIOS (based on succeeding table)					
Total current assets to total current liabilities	1.20	1.21	1.23	1.19	1.16
Total cash, U.S. Government and other securities to total current liabilities	0.22	0.20	0.16	0.17	0.16
Total stockholders' equity to total debt	1.04	1.02	0.94	0.92	1.21

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					Chemicals and Allied Products ¹					Chemicals and Allied Products Assets Under \$25 Million ¹				
1Q 2000	2Q 2000	3Q 2000 ²	4Q 2000 ²	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
(million dollars)					(million dollars)					(million dollars)				
11,991 411	12,263 423	12,145 451	12,530 500	11,370 430	119,810 4,886	125,842 5,016	125,574 5,004	127,704 5,185	129,288 5,006	4,733 100	5,069 98	5,017 100	4,510 99	4,915 108
10,626	10,759	10,732	11,688	10,564	102,160	108,168	108,557	112,397	114,667	4,185	4,505	4,397	4,359	4,387
954	1,081	963	342	376	12,764	12,658	12,013	10,123	9,614	448	465	519	52	420
160	182	196	212	239	4,080	4,523	4,596	5,071	4,741	60	65	73	85	58
14	27	18	47	25	6,382	7,701	6,300	3,231	7,039	21	104	(8)	38	38
808	926	785	177	162	15,066	15,836	13,717	8,283	11,912	409	505	438	4	401
51	93	83	58	36	2,758	2,228	1,868	1,595	1,166	49	78	29	24	30
758	833	702	119	126	12,308	13,609	11,848	6,687	10,746	360	427	409	(20)	371
376	254	211	251	226	6,679	6,658	6,146	9,806	5,560	154	319	189	135	165
382	579	490	(132)	(99)	5,629	6,950	5,702	(3,119)	5,186	206	108	220	(155)	206
7,489	6,581	6,884	6,111	4,235	157,176	164,101	167,933	172,411	164,003	2,076	2,106	2,637	2,007	2,383
(145)	19	(180)	(159)	(78)	(600)	(3,399)	(2,924)	(852)	3,900	(31)	(27)	(65)	3	(63)
7,726	7,178	7,195	5,820	4,058	162,204	167,652	170,712	168,441	173,089	2,251	2,187	2,792	1,855	2,527
(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	3.4	3.7	4.0	3.8	4.1	4.0	4.0	4.1	3.9	2.1	1.9	2.0	2.2	2.2
88.6	87.7	88.4	93.3	92.9	85.3	86.0	86.4	88.0	88.7	88.4	88.9	87.7	96.7	89.3
8.0	8.8	7.9	2.7	3.3	10.7	10.1	9.6	7.9	7.4	9.5	9.2	10.3	1.1	8.5
1.3	1.5	1.6	1.7	2.1	3.4	3.6	3.7	4.0	3.7	1.3	1.3	1.5	1.9	1.2
0.1	0.2	0.1	0.4	0.2	5.3	6.1	5.0	2.5	5.4	0.4	2.1	(0.2)	0.8	0.8
6.7	7.6	6.5	1.4	1.4	12.6	12.6	10.9	6.5	9.2	8.6	10.0	8.7	0.1	8.1
0.4	0.8	0.7	0.5	0.3	2.3	1.8	1.5	1.2	0.9	1.0	1.5	0.6	0.5	0.6
6.3	6.8	5.8	1.0	1.1	10.3	10.8	9.4	5.2	8.3	7.6	8.4	8.1	(0.4)	7.5
(percent)					(percent)					(percent)				
37.29	39.63	34.65	8.52	9.22	26.41	26.54	22.49	13.47	18.65	35.37	38.62	33.59	0.30	32.69
34.95	35.64	30.97	5.73	7.18	21.58	22.80	19.43	10.88	16.82	31.15	32.67	31.35	(1.65)	30.29
14.56	16.16	13.27	2.94	2.88	9.10	9.34	7.77	4.60	6.48	16.71	20.07	16.65	0.15	15.67
13.64	14.53	11.86	1.97	2.24	7.43	8.03	6.71	3.71	5.85	14.71	16.98	15.54	(0.82)	14.51
1.73	1.80	1.85	1.75	1.57	1.14	1.11	1.09	1.10	1.02	2.33	2.75	2.44	2.46	2.39
0.47	0.42	0.40	0.37	0.31	0.17	0.14	0.22	0.24	0.13	0.37	0.45	0.39	0.42	0.40
1.05	1.10	0.98	0.81	0.69	1.09	1.16	1.09	1.09	1.11	1.51	1.95	1.79	1.69	1.63

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

Item	Printing and Publishing ¹				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	6,390	6,183	5,827	5,516	5,331
Time deposits in the United States, including negotiable certificates of deposit	692	577	359	294	266
Total cash on hand and in U.S. banks	7,083	6,760	6,186	5,810	5,597
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	4,075	2,960	2,125	3,022	2,615
Total cash, U.S. Government and other securities	11,158	9,720	8,310	8,832	8,213
Trade accounts and trade notes receivable (less allowances for doubtful receivables)	28,590	29,601	31,506	32,037	29,426
Inventories	9,892	10,107	10,769	10,222	10,556
All other current assets	10,305	10,144	12,179	9,957	10,416
Total current assets	59,944	59,572	62,764	61,048	58,612
Depreciable and amortizable fixed assets, including construction in progress	89,776	90,831	94,328	92,982	92,227
Land and mineral rights	2,160	2,225	2,361	2,432	2,246
Less: Accumulated depreciation, depletion, and amortization	50,068	50,122	51,947	52,044	51,369
Net property, plant, and equipment	41,868	42,935	44,742	43,370	43,104
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	112,478	120,276	124,261	120,967	145,614
Total Assets	214,290	222,782	231,767	225,386	247,330
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	4,886	4,930	5,192	4,605	4,771
b. Other short-term debt, including commercial paper	3,003	3,264	3,796	3,246	3,680
Trade accounts and trade notes payable	12,693	12,759	14,010	14,145	12,976
Income taxes accrued, prior and current years, net of payments	2,385	1,101	988	1,498	1,321
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,625	1,841	2,240	2,441	2,435
b. Other long-term debt	3,018	2,821	2,799	2,456	3,028
All other current liabilities, including excise and sales taxes, and accrued expenses	22,366	22,395	21,826	22,851	22,316
Total current liabilities	49,976	49,111	50,850	51,242	50,527
Long-term debt (due in more than 1 year):					
a. Loans from banks	24,026	26,755	32,677	32,383	31,804
b. Other long-term debt	35,674	37,966	38,313	37,503	36,970
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	29,295	29,593	29,855	27,943	28,069
Total liabilities	138,971	143,425	151,695	149,071	147,371
Capital stock and other capital (less treasury stock)	22,526	31,692	27,610	27,465	55,495
Retained earnings	52,793	47,665	52,463	48,850	44,464
Stockholders' equity	75,319	79,357	80,072	76,315	99,959
Total Liabilities and Stockholders' Equity	214,290	222,782	231,767	225,386	247,330
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	9,968	10,461	11,914	9,806	8,085
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. Government and other securities	5.2	4.4	3.6	3.9	3.3
Trade accounts and trade notes receivable	13.3	13.3	13.6	14.2	11.9
Inventories	4.6	4.5	4.6	4.5	4.3
Total current assets	28.0	26.7	27.1	27.1	23.7
Net property, plant, and equipment	19.5	19.3	19.3	19.2	17.4
Short-term debt, including installments on long-term debt	5.8	5.8	6.1	5.7	5.6
Total current liabilities	23.3	22.0	21.9	22.7	20.4
Long-term debt	27.9	29.1	30.6	31.0	27.8
Total liabilities	64.9	64.4	65.5	66.1	59.6
Stockholders' equity	35.1	35.6	34.5	33.9	40.4

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					Chemicals and Allied Products ¹					Chemicals and Allied Products Assets Under \$25 Million ¹				
1Q 2000	2Q 2000	3Q 2000 ²	4Q 2000 ²	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
(million dollars)					(million dollars)					(million dollars)				
2,314	2,043	2,252	1,978	1,705	9,808	8,055	24,726	26,074	10,228	758	822	854	832	847
467	420	215	167	109	3,138	3,498	2,020	3,927	2,985	72	78	58	20	62
2,781	2,463	2,467	2,145	1,814	12,946	11,553	26,747	30,001	13,213	830	900	912	852	909
604	445	359	648	534	14,847	11,742	13,095	15,056	11,432	214	246	237	270	252
3,385	2,908	2,826	2,793	2,349	27,794	23,295	39,841	45,057	24,644	1,044	1,146	1,149	1,122	1,161
6,140	6,730	7,072	7,107	6,590	62,085	64,509	65,352	63,781	63,278	2,882	2,880	2,935	2,499	2,539
2,036	2,112	2,373	2,229	2,184	57,091	55,263	58,088	58,245	59,168	2,311	2,389	2,454	2,341	2,505
900	814	913	921	883	40,675	39,616	38,429	43,192	50,779	419	592	667	621	705
12,461	12,565	13,183	13,050	12,006	187,644	182,684	201,709	210,274	197,869	6,657	7,006	7,205	6,582	6,910
20,907	21,755	22,310	23,957	22,195	328,362	334,378	341,011	341,696	342,814	5,702	5,677	6,461	5,412	5,996
206	268	304	385	216	8,328	8,387	8,363	8,284	8,423	192	167	143	132	133
13,054	13,771	13,935	15,329	13,965	160,717	162,745	166,320	165,752	168,500	3,197	3,271	3,831	2,974	3,534
8,059	8,252	8,679	9,013	8,446	175,974	180,020	183,054	184,228	182,737	2,696	2,573	2,773	2,570	2,595
1,691	2,106	1,807	2,073	2,112	298,941	315,172	321,714	325,698	354,180	445	485	542	684	723
22,212	22,923	23,669	24,136	22,564	662,559	677,876	706,477	720,200	734,786	9,798	10,065	10,519	9,837	10,228
1,099	1,191	1,185	1,249	1,097	7,174	6,615	6,929	8,588	13,776	776	454	488	386	337
84	119	168	128	59	32,120	30,199	48,188	45,849	42,486	35	29	59	95	74
2,598	2,674	2,939	2,918	2,926	38,975	40,904	42,800	43,263	45,191	1,446	1,508	1,635	1,491	1,661
73	50	59	64	24	8,649	6,411	6,608	6,396	10,159	40	9	23	6	12
745	861	904	931	1,034	3,468	3,113	3,830	4,506	3,639	146	118	181	196	226
706	399	359	441	966	7,923	7,033	5,416	8,218	8,332	60	63	82	61	89
1,886	1,694	1,516	1,731	1,524	66,241	69,981	71,437	73,546	70,807	350	367	482	444	491
7,191	6,987	7,129	7,461	7,631	164,550	164,256	185,208	190,365	194,393	2,853	2,549	2,949	2,679	2,890
3,408	3,160	3,589	4,005	3,541	44,295	44,339	43,756	42,512	41,044	950	1,140	1,167	1,047	1,227
2,252	2,739	3,055	3,535	3,568	114,375	114,537	116,438	116,769	120,448	1,092	883	940	1,098	1,063
690	690	834	810	776	111,189	116,031	117,097	124,632	123,348	275	262	247	131	147
13,541	13,575	14,608	15,811	15,515	434,408	439,163	462,500	474,278	479,232	5,170	4,834	5,304	4,956	5,327
945	2,169	1,867	2,505	2,991	65,946	71,062	73,266	77,481	82,465	2,377	3,044	2,424	3,026	2,375
7,726	7,178	7,195	5,820	4,058	162,204	167,652	170,712	168,441	173,089	2,251	2,187	2,792	1,855	2,527
8,671	9,348	9,061	8,325	7,049	228,150	238,714	243,978	245,922	255,553	4,628	5,231	5,216	4,881	4,901
22,212	22,923	23,669	24,136	22,564	662,559	677,876	706,477	720,200	734,786	9,798	10,065	10,519	9,837	10,228
5,271	5,577	6,054	5,589	4,376	23,094	18,428	16,501	19,909	3,477	3,804	4,457	4,256	3,903	4,020
(percent of total assets)					(percent of total assets)					(percent of total assets)				
15.2	12.7	11.9	11.6	10.4	4.2	3.4	5.6	6.3	3.4	10.7	11.4	10.9	11.4	11.3
27.6	29.4	29.9	29.4	29.2	9.4	9.5	9.3	8.9	8.6	29.4	28.6	27.9	25.4	24.8
9.2	9.2	10.0	9.2	9.7	8.6	8.2	8.2	8.1	8.1	23.6	23.7	23.3	23.8	24.5
56.1	54.8	55.7	54.1	53.2	28.3	26.9	28.6	29.2	26.9	67.9	69.6	68.5	66.9	67.6
36.3	36.0	36.7	37.3	37.4	26.6	26.6	25.9	25.6	24.9	27.5	25.6	26.4	26.1	25.4
11.9	11.2	11.1	11.4	14.0	7.6	6.9	9.1	9.3	9.3	10.4	6.6	7.7	7.5	7.1
32.4	30.5	30.1	30.9	33.8	24.8	24.2	26.2	26.4	26.5	29.1	25.3	28.0	27.2	28.3
25.5	25.7	28.1	31.2	31.5	23.9	23.4	22.7	22.1	22.0	20.8	20.1	20.0	21.8	22.4
61.0	59.2	61.7	65.5	68.8	65.6	64.8	65.5	65.9	65.2	52.8	48.0	50.4	50.4	52.1
39.0	40.8	38.3	34.5	31.2	34.4	35.2	34.5	34.1	34.8	47.2	52.0	49.6	49.6	47.9

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

Item	Industrial Chemicals and Synthetics ^{1 2}				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	41,637	44,576	42,968	42,077	43,299
Depreciation, depletion and amortization of property, plant, and equipment	2,246	2,295	2,425	2,492	2,365
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	36,092	38,328	38,149	38,930	41,176
Income (or loss) from operations	3,299	3,953	2,394	655	(242)
Interest expense	1,741	1,893	1,916	2,166	2,020
All other nonoperating income (expense)	1,947	1,449	2,028	1,606	1,731
Income (or loss) before income taxes	3,505	3,509	2,506	95	(532)
Provision for current and deferred domestic income taxes	562	604	425	(482)	(399)
Income (or loss) after income taxes	2,943	2,906	2,081	577	(133)
Cash dividends charged to retained earnings in current quarter	997	1,209	1,587	1,126	554
Net income retained in business	1,946	1,696	493	(548)	(687)
Retained earnings at beginning of quarter	42,010	44,311	45,980	45,758	41,081
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc.	(104)	(481)	72	(85)	1,057
Retained earnings at end of quarter	43,852	45,526	46,545	45,125	41,451
	(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	5.1	5.6	5.9	5.5
All other operating costs and expenses	86.7	86.0	88.8	92.5	95.1
Income (or loss) from operations	7.9	8.9	5.6	1.6	(0.6)
Interest expense	4.2	4.2	4.5	5.1	4.7
All other nonoperating income (expense)	4.7	3.3	4.7	3.8	4.0
Income (or loss) before income taxes	8.4	7.9	5.8	0.2	(1.2)
Provision for current and deferred domestic income taxes	1.3	1.4	1.0	(1.1)	(0.9)
Income (or loss) after income taxes	7.1	6.5	4.8	1.4	(0.3)
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	17.86	18.03	12.79	0.49	(2.74)
After income taxes	14.99	14.92	10.62	2.95	(0.69)
Annual rate of profit on total assets:					
Before income taxes	5.41	5.33	3.74	0.14	(0.79)
After income taxes	4.54	4.41	3.11	0.87	(0.20)
	BALANCE SHEET RATIOS (based on succeeding table)				
Total current assets to total current liabilities	1.04	1.10	1.10	1.10	1.09
Total cash, U.S. Government and other securities to total current liabilities	0.11	0.08	0.09	0.08	0.08
Total stockholders' equity to total debt	0.90	0.90	0.91	0.92	0.89

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				
1Q 2000	2Q 2000 ³	3Q 2000 ³	4Q 2000 ³	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000 ³	4Q 2000 ³	1Q 2001
(million dollars)					(million dollars)					(million dollars)				
1,022	1,146	1,211	1,031	970	46,569	47,269	48,990	53,303	53,113	752	688	653	524	824
18	23	28	28	29	1,375	1,461	1,437	1,454	1,473	23	20	18	17	31
827	1,021	1,050	1,031	851	38,582	39,735	41,295	45,074	44,353	664	636	554	497	767
178	102	133	(28)	90	6,611	6,073	6,258	6,775	7,287	65	32	81	10	25
11	11	15	33	9	1,238	1,372	1,472	1,605	1,225	11	19	13	13	23
(1)	3	7	6	2	3,544	4,709	2,807	662	4,299	7	0	4	4	16
166	93	125	(56)	83	8,918	9,411	7,594	5,833	10,360	61	13	73	1	19
11	8	6	4	15	1,573	943	142	1,600	924	7	5	11	4	6
155	85	119	(60)	68	7,345	8,468	7,452	4,233	9,436	54	7	62	(3)	14
37	48	63	58	44	4,611	4,000	2,721	6,922	3,735	21	47	6	0	0
118	37	56	(118)	23	2,734	4,468	4,731	(2,689)	5,702	33	(40)	55	(3)	14
965	1,175	1,411	505	1,411	83,448	87,484	88,141	89,092	85,970	175	(147)	(3)	(156)	(813)
(22)	0	7	16	(9)	(402)	(2,784)	(2,855)	(596)	8,759	9	(9)	1	7	(20)
1,061	1,212	1,474	402	1,425	85,779	89,168	90,017	85,808	100,430	217	(196)	54	(153)	(820)
(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	2.0	2.3	2.7	3.0	3.0	3.1	2.9	2.7	2.8	3.1	3.0	2.7	3.2	3.8
80.9	89.1	86.7	100.0	87.7	82.8	84.1	84.3	84.6	83.5	88.3	92.4	84.8	94.9	93.2
17.4	8.9	11.0	(2.7)	9.3	14.2	12.8	12.8	12.7	13.7	8.6	4.6	12.5	1.9	3.1
1.0	1.0	1.2	3.2	0.9	2.7	2.9	3.0	3.0	2.3	1.4	2.7	2.0	2.5	2.7
(0.1)	0.2	0.6	0.6	0.2	7.6	10.0	5.7	1.2	8.1	0.9	(0.1)	0.7	0.8	2.0
16.2	8.1	10.3	(5.4)	8.6	19.1	19.9	15.5	10.9	19.5	8.1	1.8	11.2	0.2	2.3
1.1	0.7	0.5	0.4	1.6	3.4	2.0	0.3	3.0	1.7	0.9	0.8	1.7	0.8	0.7
15.1	7.4	9.8	(5.8)	7.0	15.8	17.9	15.2	7.9	17.8	7.1	1.1	9.4	(0.7)	1.6
(percent)					(percent)					(percent)				
67.11	29.27	31.90	(17.11)	25.76	35.98	35.92	28.27	21.41	36.76	25.40	6.43	39.22	0.56	17.68
62.61	26.74	30.34	(18.40)	21.01	29.63	32.32	27.75	15.54	33.48	22.42	3.68	33.16	(2.35)	12.45
34.68	16.56	17.57	(8.19)	13.98	14.60	15.09	11.86	8.66	14.93	12.96	2.76	16.68	0.22	3.98
32.35	15.13	16.72	(8.80)	11.40	12.03	13.58	11.63	6.29	13.60	11.44	1.58	14.11	(0.92)	2.80
2.57	2.74	2.70	2.10	2.40	1.22	1.10	1.07	1.15	1.08	2.53	2.91	2.52	2.54	1.99
0.47	0.38	0.36	0.28	0.43	0.28	0.23	0.23	0.27	0.20	0.63	0.73	0.57	0.62	0.28
1.93	2.62	2.29	1.57	2.31	1.62	1.75	1.74	1.76	1.73	1.62	1.08	1.05	0.92	0.41

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

Item	Industrial Chemicals and Synthetics ^{1 2}				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	3,690	2,241	3,086	2,581	2,288
Time deposits in the United States, including negotiable certificates of deposit	351	321	529	259	542
Total cash on hand and in U.S. banks	4,041	2,562	3,615	2,840	2,830
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	2,176	1,976	1,778	1,864	2,060
Total cash, U.S. Government and other securities	6,217	4,538	5,393	4,705	4,890
Trade accounts and trade notes receivable (less allowances for doubtful receivables)	24,687	25,797	25,779	24,252	24,506
Inventories	20,734	20,238	21,795	22,329	22,538
All other current assets	9,711	11,906	10,634	11,706	12,504
Total current assets	61,349	62,478	63,600	62,992	64,437
Depreciable and amortizable fixed assets, including construction in progress	178,312	181,203	184,635	184,460	183,503
Land and mineral rights	3,751	3,837	3,814	3,831	4,121
Less: Accumulated depreciation, depletion, and amortization	94,324	94,749	96,758	96,691	97,866
Net property, plant, and equipment	87,739	90,291	91,690	91,600	89,757
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	110,106	110,661	112,654	112,190	114,560
Total Assets	259,194	263,429	267,944	266,783	268,755
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	2,342	2,064	2,405	2,753	2,801
b. Other short-term debt, including commercial paper	10,728	8,720	7,757	6,733	8,962
Trade accounts and trade notes payable	16,676	18,280	18,229	18,991	19,009
Income taxes accrued, prior and current years, net of payments	2,700	2,479	2,585	2,205	2,582
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,711	1,574	1,793	1,937	1,842
b. Other long-term debt	2,379	1,993	1,763	2,080	2,133
All other current liabilities, including excise and sales taxes, and accrued expenses	22,322	21,744	23,471	22,328	21,634
Total current liabilities	58,858	56,855	58,002	57,027	58,965
Long-term debt (due in more than 1 year):					
a. Loans from banks	23,022	23,007	22,832	21,755	20,637
b. Other long-term debt	47,103	49,261	49,863	50,230	50,810
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	51,699	56,432	58,860	59,530	60,819
Total liabilities	180,682	185,555	189,558	188,542	191,231
Capital stock and other capital (less treasury stock)	34,661	32,349	31,841	33,116	36,073
Retained earnings	43,852	45,526	46,545	45,125	41,451
Stockholders' equity	78,512	77,875	78,386	78,241	77,524
Total Liabilities and Stockholders' Equity	259,194	263,429	267,944	266,783	268,755
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	2,491	5,623	5,598	5,965	5,473
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. Government and other securities	2.4	1.7	2.0	1.8	1.8
Trade accounts and trade notes receivable	9.5	9.8	9.6	9.1	9.1
Inventories	8.0	7.7	8.1	8.4	8.4
Total current assets	23.7	23.7	23.7	23.6	24.0
Net property, plant, and equipment	33.9	34.3	34.2	34.3	33.4
Short-term debt, including installments on long-term debt	6.6	5.4	5.1	5.1	5.9
Total current liabilities	22.7	21.6	21.6	21.4	21.9
Long-term debt	27.1	27.4	27.1	27.0	26.6
Total liabilities	69.7	70.4	70.7	70.7	71.2
Stockholders' equity	30.3	29.6	29.3	29.3	28.8

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				
1Q 2000	2Q 2000 ³	3Q 2000 ³	4Q 2000 ³	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000 ³	4Q 2000 ³	1Q 2001
(million dollars)					(million dollars)					(million dollars)				
220	190	205	156	136	4,368	3,817	5,224	6,784	5,960	163	178	149	147	136
1	1	31	3	39	2,310	2,746	1,252	3,386	2,050	31	30	0	0	3
221	191	236	159	174	6,678	6,564	6,476	10,170	8,010	194	208	149	147	139
6	6	5	46	92	11,568	8,765	9,278	9,670	8,358	98	85	85	76	20
227	197	242	205	267	18,246	15,329	15,754	19,839	16,369	292	294	234	223	160
560	687	807	658	598	18,897	19,652	19,849	21,736	19,964	383	360	352	270	410
411	494	642	549	543	20,960	20,519	20,781	20,711	20,696	414	409	401	369	488
36	51	133	99	83	21,140	17,979	17,843	20,808	29,150	81	111	41	57	74
1,234	1,429	1,825	1,510	1,491	79,242	73,478	74,227	83,094	86,178	1,170	1,173	1,028	920	1,132
1,275	1,452	1,859	1,635	1,775	79,191	81,084	83,093	85,601	87,180	1,127	1,149	1,084	976	1,252
63	60	42	26	23	1,733	1,732	1,719	1,664	1,617	20	17	12	7	11
704	795	988	743	1,069	32,943	33,839	34,583	34,845	35,654	537	595	513	483	637
633	717	912	919	729	47,981	48,977	50,229	52,420	53,142	610	571	583	500	625
45	106	107	294	154	117,072	127,030	131,751	133,873	138,187	95	96	136	99	174
1,913	2,252	2,844	2,724	2,374	244,295	249,485	256,207	269,387	277,507	1,874	1,840	1,747	1,518	1,931
56	40	43	75	61	2,686	2,682	2,571	3,333	9,332	83	53	63	39	43
1	0	0	31	11	11,828	13,097	13,787	10,974	9,342	12	17	6	15	21
292	369	436	387	314	12,333	13,136	14,162	14,050	15,177	236	216	221	224	313
8	(1)	1	8	4	4,233	2,500	2,447	2,908	5,653	13	1	9	(2)	6
35	27	51	64	55	599	579	529	627	635	33	16	39	18	52
19	21	29	15	22	3,308	2,448	1,968	3,686	3,364	14	12	14	11	21
69	67	114	139	156	30,081	32,078	33,683	36,851	36,562	73	89	56	57	114
480	522	675	718	623	65,068	66,519	69,146	72,430	80,064	463	403	409	362	570
284	255	312	291	277	10,861	10,892	10,575	11,155	9,083	175	277	271	168	266
118	143	246	353	133	32,010	30,120	32,196	32,043	33,357	273	358	312	388	650
42	57	43	59	52	37,203	37,144	36,860	44,794	42,271	8	11	11	9	11
924	978	1,277	1,421	1,085	145,142	144,675	148,777	160,422	164,774	918	1,050	1,004	927	1,497
(72)	62	92	901	(137)	13,374	15,642	17,413	23,158	12,303	740	986	689	744	1,254
1,061	1,212	1,474	402	1,425	85,779	89,168	90,017	85,808	100,430	217	(196)	54	(153)	(820)
988	1,274	1,567	1,303	1,289	99,153	104,810	107,430	108,966	112,733	956	790	743	591	434
1,913	2,252	2,844	2,724	2,374	244,295	249,485	256,207	269,387	277,507	1,874	1,840	1,747	1,518	1,931
754	907	1,149	792	869	14,174	6,959	5,081	10,664	6,115	707	770	620	558	562
(percent of total assets)					(percent of total assets)					(percent of total assets)				
11.9	8.7	8.5	7.5	11.2	7.5	6.1	6.1	7.4	5.9	15.6	16.0	13.4	14.7	8.3
29.3	30.5	28.4	24.2	25.2	7.7	7.9	7.7	8.1	7.2	20.4	19.5	20.1	17.8	21.3
21.5	21.9	22.6	20.2	22.9	8.6	8.2	8.1	7.7	7.5	22.1	22.2	23.0	24.3	25.2
64.5	63.5	64.2	55.5	62.8	32.4	29.5	29.0	30.8	31.1	62.4	63.8	58.9	60.6	58.6
33.1	31.8	32.1	33.7	30.7	19.6	19.6	19.6	19.5	19.1	32.5	31.0	33.4	32.9	32.4
5.8	3.9	4.3	6.8	6.3	7.5	7.5	7.4	6.9	8.2	7.6	5.3	7.0	5.5	7.1
25.1	23.2	23.8	26.4	26.2	26.6	26.7	27.0	26.9	28.9	24.7	21.9	23.4	23.8	29.5
21.0	17.7	19.6	23.6	17.3	17.5	16.4	16.7	16.0	15.3	23.9	34.5	33.4	36.6	47.4
48.3	43.4	44.9	52.2	45.7	59.4	58.0	58.1	59.6	59.4	49.0	57.1	57.5	61.1	77.5
51.7	56.6	55.1	47.8	54.3	40.6	42.0	41.9	40.4	40.6	51.0	42.9	42.5	38.9	22.5

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

Item	Residual of Chemicals ^{1 2}				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	31,604	33,997	33,615	32,324	32,877
Depreciation, depletion and amortization of property, plant, and equipment	1,264	1,260	1,142	1,239	1,168
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	27,486	30,104	29,113	28,392	29,138
Income (or loss) from operations	2,854	2,632	3,360	2,693	2,570
Interest expense	1,101	1,259	1,207	1,300	1,496
All other nonoperating income (expense)	890	1,543	1,464	962	1,009
Income (or loss) before income taxes	2,643	2,916	3,617	2,355	2,083
Provision for current and deferred domestic income taxes	623	681	1,301	478	641
Income (or loss) after income taxes	2,020	2,235	2,316	1,877	1,443
Cash dividends charged to retained earnings in current quarter	1,071	1,449	1,838	1,759	1,272
Net income retained in business	949	786	477	118	171
Retained earnings at beginning of quarter	31,718	32,306	33,813	37,561	36,952
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc.	(94)	(134)	(140)	(170)	(5,916)
Retained earnings at end of quarter	32,573	32,958	34,150	37,508	31,208
	(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	4.0	3.7	3.4	3.8	3.6
All other operating costs and expenses	87.0	88.6	86.6	87.8	88.6
Income (or loss) from operations	9.0	7.7	10.0	8.3	7.8
Interest expense	3.5	3.7	3.6	4.0	4.6
All other nonoperating income (expense)	2.8	4.5	4.4	3.0	3.1
Income (or loss) before income taxes	8.4	8.6	10.8	7.3	6.3
Provision for current and deferred domestic income taxes	2.0	2.0	3.9	1.5	1.9
Income (or loss) after income taxes	6.4	6.6	6.9	5.8	4.4
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	20.94	20.82	24.88	16.04	12.76
After income taxes	16.00	15.96	15.93	12.79	8.84
Annual rate of profit on total assets:					
Before income taxes	6.65	7.07	7.94	5.12	4.42
After income taxes	5.08	5.42	5.08	4.08	3.06
BALANCE SHEET RATIOS (based on succeeding table)					
Total current assets to total current liabilities	1.16	1.14	1.10	1.05	0.85
Total cash, U.S. Government and other securities to total current liabilities	0.08	0.08	0.32	0.34	0.06
Total stockholders' equity to total debt	0.83	0.94	0.76	0.74	0.84

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.

Residual of Chemicals Assets Under \$25 Million ^{1 2}					Petroleum and Coal Products ²					Petroleum and Coal Products Assets Under \$25 Million				
1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
(million dollars)					(million dollars)					(million dollars)				
2,959	3,236	3,153	2,956	3,122	97,167	109,122	120,221	123,248	116,230	762	975	1,183	733	694
59	55	55	54	48	3,296	3,652	3,753	4,844	4,851	14	15	20	14	15
2,694	2,849	2,793	2,832	2,769	86,208	94,708	105,185	109,294	102,283	720	894	1,055	809	650
206	332	305	70	305	7,664	10,762	11,283	9,111	9,096	28	67	108	(90)	29
38	35	45	39	27	1,446	1,636	1,588	1,810	1,767	5	7	11	10	7
15	102	(19)	28	20	5,097	5,713	5,837	6,476	7,168	6	1	7	4	4
183	399	240	59	298	11,314	14,840	15,533	13,776	14,497	30	61	104	(96)	27
31	64	12	15	9	2,217	3,970	4,205	2,501	3,082	7	14	9	5	4
152	335	228	43	290	9,097	10,870	11,328	11,275	11,415	23	47	94	(101)	22
97	223	120	77	120	4,087	3,281	4,824	4,779	3,794	40	16	2	33	19
55	111	108	(34)	170	5,010	7,589	6,504	6,496	7,621	(17)	31	92	(134)	3
936	1,078	1,229	1,658	1,785	134,821	132,142	143,546	149,973	156,113	763	578	868	794	927
(17)	(19)	(73)	(19)	(34)	(23)	3,446	162	(575)	(914)	4	(17)	2	(14)	(22)
974	1,170	1,264	1,605	1,921	139,809	143,178	150,211	155,893	162,819	749	592	962	646	909
(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	1.7	1.7	1.8	1.5	3.4	3.3	3.1	3.9	4.2	1.8	1.5	1.7	1.9	2.1
91.0	88.0	88.6	95.8	88.7	88.7	86.8	87.5	88.7	88.0	94.6	91.7	89.2	110.4	93.7
7.0	10.2	9.7	2.4	9.8	7.9	9.9	9.4	7.4	7.8	3.7	6.8	9.1	(12.3)	4.2
1.3	1.1	1.4	1.3	0.8	1.5	1.5	1.3	1.5	1.5	0.6	0.7	0.9	1.4	1.0
0.5	3.2	(0.6)	0.9	0.6	5.2	5.2	4.9	5.3	6.2	0.8	0.1	0.6	0.6	0.6
6.2	12.3	7.6	2.0	9.6	11.6	13.6	12.9	11.2	12.5	3.9	6.2	8.8	(13.1)	3.8
1.0	2.0	0.4	0.5	0.3	2.3	3.6	3.5	2.0	2.7	0.9	1.4	0.8	0.7	0.6
5.1	10.3	7.2	1.5	9.3	9.4	10.0	9.4	9.1	9.8	3.0	4.8	8.0	(13.7)	3.2
(percent)					(percent)					(percent)				
27.23	50.42	33.06	7.85	37.56	27.53	30.69	31.80	27.53	28.40	14.80	37.62	36.00	(43.56)	11.22
22.67	42.30	31.43	5.79	36.48	22.13	22.48	23.19	22.53	22.36	11.24	29.03	32.81	(45.80)	9.34
12.15	26.73	16.20	4.19	20.15	11.99	14.50	14.84	12.88	13.68	8.74	18.43	21.27	(24.38)	6.62
10.12	22.42	15.41	3.09	19.58	9.64	10.62	10.83	10.55	10.77	6.64	14.22	19.38	(25.63)	5.51
2.23	2.71	2.33	2.60	2.53	0.97	1.04	0.95	1.07	1.08	2.61	1.94	2.98	2.84	2.91
0.27	0.40	0.36	0.43	0.43	0.07	0.14	0.14	0.30	0.29	0.76	0.36	0.84	0.84	0.92
1.37	2.16	1.90	2.11	2.26	2.40	2.41	2.44	2.71	2.74	2.83	1.91	2.38	2.15	2.27

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

Item	Residual of Chemicals ^{1 2}				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	1,750	1,996	16,416	16,709	1,980
Time deposits in the United States, including negotiable certificates of deposit	477	431	239	282	392
Total cash on hand and in U.S. banks	2,227	2,427	16,655	16,991	2,373
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	1,104	1,001	2,039	3,522	1,013
Total cash, U.S. Government and other securities	3,331	3,429	18,694	20,513	3,386
Trade accounts and trade notes receivable (less allowances for doubtful receivables)	18,501	19,060	19,724	17,792	18,809
Inventories	15,397	14,506	15,511	15,205	15,934
All other current assets	9,824	9,732	9,952	10,678	9,125
Total current assets	47,053	46,727	63,882	64,188	47,254
Depreciable and amortizable fixed assets, including construction in progress	70,860	72,090	73,284	71,634	72,132
Land and mineral rights	2,844	2,819	2,830	2,789	2,686
Less: Accumulated depreciation, depletion, and amortization	33,450	34,156	34,978	34,216	34,980
Net property, plant, and equipment	40,254	40,753	41,136	40,207	39,837
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	71,763	77,482	77,309	79,635	101,433
Total Assets	159,070	164,962	182,327	184,030	188,524
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	2,146	1,869	1,952	2,502	1,644
b. Other short-term debt, including commercial paper	9,564	8,382	26,644	28,141	24,182
Trade accounts and trade notes payable	9,966	9,488	10,409	10,222	11,006
Income taxes accrued, prior and current years, net of payments	1,717	1,431	1,576	1,283	1,924
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,157	960	1,509	1,942	1,162
b. Other long-term debt	2,236	2,593	1,686	2,451	2,835
All other current liabilities, including excise and sales taxes, and accrued expenses	13,838	16,159	14,283	14,367	12,611
Total current liabilities	40,624	40,882	58,060	60,909	55,364
Long-term debt (due in more than 1 year):					
a. Loans from banks	10,411	10,440	10,349	9,602	11,324
b. Other long-term debt	35,262	35,156	34,379	34,496	36,280
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	22,287	22,455	21,377	20,308	20,258
Total liabilities	108,585	108,933	124,165	125,315	123,227
Capital stock and other capital (less treasury stock)	17,912	23,071	24,012	21,207	34,089
Retained earnings	32,573	32,958	34,150	37,508	31,208
Stockholders' equity	50,485	56,029	58,162	58,716	65,297
Total Liabilities and Stockholders' Equity	159,070	164,962	182,327	184,030	188,524
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	6,429	5,846	5,822	3,279	(8,110)
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. Government and other securities	2.1	2.1	10.3	11.1	1.8
Trade accounts and trade notes receivable	11.6	11.6	10.8	9.7	10.0
Inventories	9.7	8.8	8.5	8.3	8.5
Total current assets	29.6	28.3	35.0	34.9	25.1
Net property, plant, and equipment	25.3	24.7	22.6	21.8	21.1
Short-term debt, including installments on long-term debt	9.5	8.4	17.4	19.0	15.8
Total current liabilities	25.5	24.8	31.8	33.1	29.4
Long-term debt	28.7	27.6	24.5	24.0	25.3
Total liabilities	68.3	66.0	68.1	68.1	65.4
Stockholders' equity	31.7	34.0	31.9	31.9	34.6

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.

Residual of Chemicals Assets Under \$25 Million ^{1 2}					Petroleum and Coal Products					Petroleum and Coal Products Assets Under \$25 Million				
1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000 ³	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
(million dollars)					(million dollars)					(million dollars)				
375	454	500	529	575	2,329	2,836	4,364	2,717	2,674	169	92	225	191	165
40	46	26	17	21	1,003	1,196	755	1,017	1,248	11	24	11	40	62
415	500	526	547	595	3,332	4,033	5,120	3,734	3,922	181	116	236	231	227
109	155	146	148	139	1,129	6,009	5,946	21,907	18,701	103	56	139	87	93
524	655	673	694	734	4,461	10,042	11,065	25,642	22,623	283	172	375	318	320
1,940	1,833	1,776	1,571	1,531	30,307	35,046	34,027	36,817	32,836	416	484	605	392	302
1,486	1,486	1,410	1,422	1,474	15,111	16,779	16,400	16,415	16,930	234	240	311	298	370
303	429	493	465	548	13,650	11,468	12,023	11,944	11,808	37	40	45	66	20
4,253	4,404	4,351	4,152	4,287	63,529	73,335	73,515	90,818	84,197	970	935	1,335	1,074	1,012
3,301	3,076	3,518	2,801	2,969	296,505	298,841	298,616	295,777	298,065	830	874	1,131	928	1,103
108	90	89	99	99	31,012	27,528	26,689	25,981	26,361	32	43	58	48	76
1,956	1,881	2,330	1,749	1,827	174,844	155,766	156,337	157,371	157,584	559	597	748	614	641
1,453	1,285	1,278	1,151	1,241	152,672	170,604	168,968	164,388	166,842	303	319	441	362	537
305	284	299	291	395	161,311	165,551	176,085	172,479	172,890	92	67	172	135	57
6,011	5,973	5,928	5,595	5,923	377,511	409,490	418,568	427,684	423,929	1,365	1,321	1,948	1,572	1,607
637	361	382	273	233	555	877	759	640	655	70	163	125	100	111
23	12	53	50	42	8,587	9,731	11,175	4,782	3,411	0	1	5	6	7
918	923	978	880	1,034	30,184	28,887	29,974	34,041	33,211	208	204	191	165	129
18	10	12	0	2	4,742	6,644	5,375	5,157	6,694	20	21	13	20	4
78	75	90	113	119	587	593	965	312	358	22	16	17	11	14
27	31	38	34	46	2,324	2,706	3,354	2,988	3,531	11	20	38	19	30
208	211	311	248	221	18,596	21,010	25,828	37,220	30,003	40	57	59	58	53
1,910	1,623	1,865	1,600	1,697	65,575	70,448	77,431	85,140	77,864	372	481	448	378	348
491	607	583	588	684	5,493	5,440	4,579	4,687	5,298	79	41	58	64	114
701	382	382	358	280	50,852	60,927	59,381	60,547	61,198	102	98	240	209	142
225	194	193	63	83	91,173	79,272	81,777	77,138	75,379	6	53	51	41	56
3,328	2,806	3,022	2,608	2,745	213,094	216,087	223,168	227,512	219,739	559	674	797	692	660
1,710	1,996	1,642	1,382	1,257	24,609	50,225	45,189	44,279	41,371	57	56	189	233	39
974	1,170	1,264	1,605	1,921	139,809	143,178	150,211	155,893	162,819	749	592	962	646	909
2,683	3,166	2,906	2,987	3,178	164,418	193,402	195,400	200,172	204,191	806	647	1,151	880	947
6,011	5,973	5,928	5,595	5,923	377,511	409,490	418,568	427,684	423,929	1,365	1,321	1,948	1,572	1,607
2,343	2,781	2,487	2,553	2,589	(2,047)	2,887	(3,916)	5,677	6,333	598	453	887	696	664
(percent of total assets)					(percent of total assets)					(percent of total assets)				
8.7	11.0	11.3	12.4	12.4	1.2	2.5	2.6	6.0	5.3	20.7	13.0	19.2	20.2	19.9
32.3	30.7	30.0	28.1	25.8	8.0	8.6	8.1	8.6	7.7	30.5	36.6	31.0	25.0	18.8
24.7	24.9	23.8	25.4	24.9	4.0	4.1	3.9	3.8	4.0	17.1	18.1	16.0	18.9	23.1
70.8	73.7	73.4	74.2	72.4	16.8	17.9	17.6	21.2	19.9	71.1	70.8	68.5	68.3	63.0
24.2	21.5	21.6	20.6	21.0	40.4	41.7	40.4	38.4	39.4	22.2	24.2	22.6	23.0	33.4
12.7	8.0	9.5	8.4	7.4	3.2	3.4	3.9	2.0	1.9	7.5	15.1	9.5	8.7	10.1
31.8	27.2	31.5	28.6	28.7	17.4	17.2	18.5	19.9	18.4	27.2	36.4	23.0	24.1	21.6
19.8	16.6	16.3	16.9	16.3	14.9	16.2	15.3	15.3	15.7	13.3	10.5	15.3	17.4	15.9
55.4	47.0	51.0	46.6	46.3	56.4	52.8	53.3	53.2	51.8	41.0	51.0	40.9	44.0	41.0
44.6	53.0	49.0	53.4	53.7	43.6	47.2	46.7	46.8	48.2	59.0	49.0	59.1	56.0	59.0

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

Item	Rubber and Misc. Plastics Products ¹				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	31,078	32,747	32,064	31,360	30,296
Depreciation, depletion and amortization of property, plant, and equipment	1,237	1,282	1,270	1,327	1,291
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	27,752	28,693	28,909	29,356	27,673
Income (or loss) from operations	2,089	2,771	1,885	677	1,332
Interest expense	721	1,083	838	819	847
All other nonoperating income (expense)	619	370	(138)	(459)	29
Income (or loss) before income taxes	1,986	2,059	909	(601)	514
Provision for current and deferred domestic income taxes	568	478	113	(78)	13
Income (or loss) after income taxes	1,418	1,581	796	(523)	501
Cash dividends charged to retained earnings in current quarter	482	579	304	329	395
Net income retained in business	936	1,003	492	(852)	106
Retained earnings at beginning of quarter	15,780	16,981	16,213	17,253	18,995
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc.	(262)	(148)	(209)	53	(154)
Retained earnings at end of quarter	16,454	17,835	16,496	16,453	18,947
	(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	4.0	3.9	4.0	4.2	4.3
All other operating costs and expenses	89.3	87.6	90.2	93.6	91.3
Income (or loss) from operations	6.7	8.5	5.9	2.2	4.4
Interest expense	2.3	3.3	2.6	2.6	2.8
All other nonoperating income (expense)	2.0	1.1	(0.4)	(1.5)	0.1
Income (or loss) before income taxes	6.4	6.3	2.8	(1.9)	1.7
Provision for current and deferred domestic income taxes	1.8	1.5	0.4	(0.2)	0.0
Income (or loss) after income taxes	4.6	4.8	2.5	(1.7)	1.7
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	22.23	23.15	10.30	(6.59)	5.73
After income taxes	15.87	17.78	9.02	(5.74)	5.58
Annual rate of profit on total assets:					
Before income taxes	7.94	8.16	3.61	(2.33)	1.97
After income taxes	5.67	6.27	3.16	(2.03)	1.92
	BALANCE SHEET RATIOS (based on succeeding table)				
Total current assets to total current liabilities	1.43	1.46	1.43	1.38	1.44
Total cash, U.S. Government and other securities to total current liabilities	0.15	0.14	0.14	0.13	0.13
Total stockholders' equity to total debt	1.00	0.97	0.94	0.98	0.91

¹Prior quarters' data are revised 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 ¹					All Durable Manufacturing Industries ¹					All Durable Manufacturing Industries Assets Under \$25 Million ¹				
1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
(million dollars)					(million dollars)					(million dollars)				
8,997	9,400	9,108	9,633	9,676	596,883	626,739	612,361	618,442	585,225	82,273	86,091	83,703	79,558	77,235
299	294	289	344	313	20,519	20,579	21,020	22,749	21,771	2,203	2,261	2,218	2,328	2,197
7,947	8,152	8,318	9,081	8,683	533,831	558,219	550,930	570,399	547,310	73,132	76,457	75,269	75,786	70,854
751	954	501	207	680	42,533	47,941	40,411	25,294	16,144	6,937	7,373	6,217	1,444	4,184
134	233	131	147	165	11,723	11,969	13,127	13,394	13,097	1,081	1,162	1,160	1,233	1,036
32	52	(2)	127	69	24,206	19,282	21,393	20,006	14,077	255	171	295	17	121
649	773	368	187	584	55,016	55,254	48,678	31,907	17,124	6,111	6,383	5,352	228	3,268
90	114	80	64	71	15,088	17,143	14,893	11,728	4,910	774	877	811	462	516
559	660	288	123	512	39,928	38,111	33,785	20,178	12,214	5,337	5,506	4,540	(234)	2,752
220	258	91	149	177	12,054	18,990	15,489	11,464	8,804	2,624	2,929	1,805	1,522	2,270
338	402	197	(26)	335	27,874	19,121	18,296	8,714	3,410	2,714	2,577	2,736	(1,756)	482
3,042	4,627	4,914	5,820	7,912	558,032	579,624	592,652	606,156	606,469	50,398	51,978	48,941	47,966	47,514
(64)	(71)	(198)	(159)	(70)	(3,845)	(4,040)	(5,021)	(1,653)	(7,093)	(176)	(639)	(398)	(276)	(614)
3,317	4,958	4,913	5,635	8,177	582,062	594,705	605,927	613,217	602,786	52,935	53,916	51,278	45,933	47,382
(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
3.3	3.1	3.2	3.6	3.2	3.4	3.3	3.4	3.7	3.7	2.7	2.6	2.6	2.9	2.8
88.3	86.7	91.3	94.3	89.7	89.4	89.1	90.0	92.2	93.5	88.9	88.8	89.9	95.3	91.7
8.4	10.1	5.5	2.2	7.0	7.1	7.6	6.6	4.1	2.8	8.4	8.6	7.4	1.8	5.4
1.5	2.5	1.4	1.5	1.7	2.0	1.9	2.1	2.2	2.2	1.3	1.3	1.4	1.6	1.3
0.4	0.6	0.0	1.3	0.7	4.1	3.1	3.5	3.2	2.4	0.3	0.2	0.4	0.0	0.2
7.2	8.2	4.0	1.9	6.0	9.2	8.8	7.9	5.2	2.9	7.4	7.4	6.4	0.3	4.2
1.0	1.2	0.9	0.7	0.7	2.5	2.7	2.4	1.9	0.8	0.9	1.0	1.0	0.6	0.7
6.2	7.0	3.2	1.3	5.3	6.7	6.1	5.5	3.3	2.1	6.5	6.4	5.4	(0.3)	3.6
(percent)					(percent)					(percent)				
32.99	35.46	15.96	7.84	23.84	22.26	21.08	18.14	11.65	6.08	32.38	33.30	28.45	1.26	17.46
28.42	30.24	12.50	5.16	20.92	16.16	14.54	12.59	7.37	4.34	28.28	28.73	24.14	(1.29)	14.70
14.00	17.22	7.78	3.72	11.36	8.99	8.71	7.50	4.86	2.58	14.72	15.28	12.86	0.56	7.98
12.06	14.68	6.09	2.45	9.97	6.52	6.01	5.21	3.07	1.84	12.85	13.18	10.91	(0.57)	6.72
1.73	1.94	1.91	1.83	1.88	1.37	1.37	1.38	1.36	1.35	2.03	2.11	2.12	2.07	2.04
0.25	0.29	0.31	0.27	0.29	0.25	0.26	0.26	0.26	0.25	0.39	0.39	0.39	0.40	0.35
1.20	1.58	1.57	1.45	1.44	1.66	1.71	1.73	1.78	1.80	1.43	1.41	1.40	1.31	1.41

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				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	2,506	2,376	2,779	2,825	2,705
Time deposits in the United States, including negotiable certificates of deposit.	222	309	307	211	304
Total cash on hand and in U.S. banks	2,728	2,685	3,086	3,036	3,009
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	1,286	1,313	729	695	789
Total cash, U.S. Government and other securities	4,015	3,997	3,815	3,731	3,798
Trade accounts and trade notes receivable (less allowances for doubtful receivables)	16,920	17,111	17,365	16,058	16,528
Inventories	15,294	15,779	15,656	16,376	16,814
All other current assets	3,418	3,610	3,526	3,871	4,075
Total current assets	39,648	40,497	40,362	40,035	41,215
Depreciable and amortizable fixed assets, including construction in progress	67,790	67,811	68,227	70,795	71,443
Land and mineral rights	1,498	1,646	1,449	1,414	1,469
Less: Accumulated depreciation, depletion, and amortization	35,338	35,937	36,124	36,914	37,957
Net property, plant, and equipment	33,950	33,520	33,551	35,295	34,956
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	26,424	26,852	26,810	27,710	28,208
Total Assets	100,022	100,870	100,723	103,041	104,379
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	4,879	4,199	4,903	5,428	5,724
b. Other short-term debt, including commercial paper	920	1,628	1,770	920	645
Trade accounts and trade notes payable	9,534	9,520	9,330	9,514	9,264
Income taxes accrued, prior and current years, net of payments.	708	685	494	563	473
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	2,273	2,285	2,318	2,708	3,145
b. Other long-term debt	1,195	1,313	1,242	838	495
All other current liabilities, including excise and sales taxes, and accrued expenses	8,122	8,071	8,115	9,024	8,881
Total current liabilities	27,631	27,700	28,172	28,994	28,626
Long-term debt (due in more than 1 year):					
a. Loans from banks	14,305	14,992	14,910	15,340	17,590
b. Other long-term debt	12,125	12,344	12,500	11,803	11,912
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	10,215	10,259	9,845	10,426	10,349
Total liabilities	64,276	65,294	65,428	66,562	68,478
Capital stock and other capital (less treasury stock)	19,292	17,740	18,799	20,025	16,954
Retained earnings	16,454	17,835	16,496	16,453	18,947
Stockholders' equity	35,746	35,575	35,295	36,478	35,901
Total Liabilities and Stockholders' Equity	100,022	100,870	100,723	103,041	104,379
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	12,016	12,797	12,189	11,042	12,589
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. Government and other securities	4.0	4.0	3.8	3.6	3.6
Trade accounts and trade notes receivable	16.9	17.0	17.2	15.6	15.8
Inventories	15.3	15.6	15.5	15.9	16.1
Total current assets	39.6	40.1	40.1	38.9	39.5
Net property, plant, and equipment	33.9	33.2	33.3	34.3	33.5
Short-term debt, including installments on long-term debt	9.3	9.3	10.2	9.6	9.6
Total current liabilities	27.6	27.5	28.0	28.1	27.4
Long-term debt	26.4	27.1	27.2	26.3	28.3
Total liabilities	64.3	64.7	65.0	64.6	65.6
Stockholders' equity	35.7	35.3	35.0	35.4	34.4

¹Prior quarters' data are revised 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 ¹					All Durable Manufacturing Industries ¹					All Durable Manufacturing Industries Assets Under \$25 Million ¹				
1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
(million dollars)					(million dollars)					(million dollars)				
1,185	1,146	1,353	1,330	1,323	78,287	84,170	85,778	93,299	91,061	14,285	13,829	14,597	14,739	13,711
88	138	191	128	194	14,553	15,443	19,271	26,178	22,415	2,177	1,988	1,835	2,234	1,794
1,273	1,284	1,543	1,458	1,517	92,840	99,614	105,049	119,477	113,477	16,462	15,817	16,432	16,973	15,505
234	290	274	241	337	71,487	77,506	75,323	68,147	65,315	4,296	4,209	3,558	3,330	2,844
1,507	1,574	1,818	1,699	1,854	164,327	177,120	180,372	187,624	178,792	20,757	20,026	19,990	20,303	18,349
4,964	4,855	4,973	4,975	5,537	317,313	324,026	330,979	318,677	312,253	43,679	44,235	44,444	41,341	41,818
3,551	3,673	3,913	4,210	4,222	301,056	301,240	311,159	311,350	316,202	37,927	39,271	40,228	38,917	39,374
512	521	533	486	507	134,260	138,899	142,017	143,915	145,421	5,695	5,337	5,120	5,433	6,043
10,534	10,623	11,237	11,369	12,120	916,956	941,285	964,528	961,565	952,668	108,059	108,869	109,783	105,993	105,584
15,549	15,093	15,534	17,103	17,335	1,002,052	1,004,625	1,028,525	1,039,929	1,046,140	118,580	118,824	117,671	119,901	119,248
240	194	105	175	230	32,955	33,404	33,790	33,685	33,277	3,084	3,004	2,939	2,733	2,546
8,858	9,055	9,223	9,807	10,305	523,287	524,470	535,540	537,197	542,248	72,710	73,508	73,566	75,633	74,597
6,931	6,233	6,416	7,472	7,261	511,721	513,559	526,775	536,417	537,168	48,954	48,320	47,043	47,001	47,197
1,073	1,116	1,270	1,301	1,183	1,019,773	1,082,322	1,103,533	1,126,871	1,167,121	9,093	9,957	9,617	10,729	11,046
18,538	17,971	18,923	20,141	20,563	2,448,450	2,537,166	2,594,836	2,624,854	2,656,958	166,106	167,146	166,443	163,722	163,827
1,462	1,089	1,195	1,366	1,278	41,296	41,286	41,206	37,995	39,216	10,579	10,240	9,590	9,795	9,946
210	103	169	187	171	65,359	70,325	69,739	66,614	65,237	1,802	1,673	1,551	1,788	1,914
2,586	2,407	2,421	2,596	2,668	202,875	206,171	213,210	215,115	210,602	21,628	20,673	21,300	19,795	20,757
59	102	121	54	36	31,288	33,980	33,965	33,076	31,704	774	891	956	683	550
454	665	637	639	948	17,478	18,948	20,239	19,029	20,583	4,522	4,386	4,274	4,529	4,743
252	249	319	377	371	18,340	17,756	17,174	21,685	18,981	1,836	1,878	2,067	2,189	2,097
1,073	875	1,013	1,000	975	292,557	298,049	305,240	316,013	316,971	12,066	11,909	12,084	12,315	11,795
6,096	5,489	5,876	6,218	6,448	669,192	686,514	700,774	709,527	703,293	53,207	51,650	51,821	51,093	51,802
2,736	2,242	2,160	2,566	2,742	172,440	173,787	172,202	171,298	174,999	19,391	19,323	19,112	19,046	19,378
1,420	1,189	1,404	1,464	1,310	281,602	290,592	300,478	299,247	307,808	14,785	16,825	17,201	18,037	14,966
418	326	260	330	265	336,803	337,716	347,847	349,027	344,912	3,218	2,686	3,061	2,927	2,802
10,670	9,247	9,700	10,578	10,766	1,460,038	1,488,610	1,521,300	1,529,100	1,531,012	90,601	90,484	91,195	91,103	88,949
4,552	3,767	4,311	3,928	1,620	406,350	453,851	467,609	482,536	523,159	22,569	22,746	23,969	26,686	27,496
3,317	4,958	4,913	5,635	8,177	582,062	594,705	605,927	613,217	602,786	52,935	53,916	51,278	45,933	47,382
7,868	8,725	9,223	9,563	9,797	988,412	1,048,556	1,073,536	1,095,754	1,125,945	75,505	76,662	75,248	72,619	74,878
18,538	17,971	18,923	20,141	20,563	2,448,450	2,537,166	2,594,836	2,624,854	2,656,958	166,106	167,146	166,443	163,722	163,827
4,438	5,133	5,361	5,151	5,672	247,764	254,771	263,754	252,038	249,375	54,852	57,220	57,962	54,899	53,782
(percent of total assets)					(percent of total assets)					(percent of total assets)				
8.1	8.8	9.6	8.4	9.0	6.7	7.0	7.0	7.1	6.7	12.5	12.0	12.0	12.4	11.2
26.8	27.0	26.3	24.7	26.9	13.0	12.8	12.8	12.1	11.8	26.3	26.5	26.7	25.3	25.5
19.2	20.4	20.7	20.9	20.5	12.3	11.9	12.0	11.9	11.9	22.8	23.5	24.2	23.8	24.0
56.8	59.1	59.4	56.4	58.9	37.5	37.1	37.2	36.6	35.9	65.1	65.1	66.0	64.7	64.4
37.4	34.7	33.9	37.1	35.3	20.9	20.2	20.3	20.4	20.2	29.5	28.9	28.3	28.7	28.8
12.8	11.7	12.3	12.8	13.5	5.8	5.8	5.7	5.5	5.4	11.3	10.9	10.5	11.2	11.4
32.9	30.5	31.1	30.9	31.4	27.3	27.1	27.0	27.0	26.5	32.0	30.9	31.1	31.2	31.6
22.4	19.1	18.8	20.0	19.7	18.5	18.3	18.2	17.9	18.2	20.6	21.6	21.8	22.6	21.0
57.6	51.5	51.3	52.5	52.4	59.6	58.7	58.6	58.3	57.6	54.5	54.1	54.8	55.6	54.3
42.4	48.5	48.7	47.5	47.6	40.4	41.3	41.4	41.7	42.4	45.5	45.9	45.2	44.4	45.7

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

Item	Stone, Clay, and Glass Products				
	1Q 2000	2Q 2000	3Q 2000 ¹	4Q 2000 ¹	1Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	19,870	24,065	25,294	24,203	21,035
Depreciation, depletion and amortization of property, plant, and equipment	1,041	1,115	1,162	1,178	1,104
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	17,193	19,987	21,103	21,386	18,961
Income (or loss) from operations	1,636	2,963	3,029	1,639	970
Interest expense	528	786	784	801	651
All other nonoperating income (expense)	21	(448)	(519)	(504)	42
Income (or loss) before income taxes	1,129	1,729	1,725	335	361
Provision for current and deferred domestic income taxes	387	432	426	0	(185)
Income (or loss) after income taxes	742	1,297	1,300	335	546
Cash dividends charged to retained earnings in current quarter	532	537	277	286	353
Net income retained in business	210	760	1,022	49	193
Retained earnings at beginning of quarter	14,575	16,210	16,596	18,029	17,440
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc.	89	6	46	(152)	(348)
Retained earnings at end of quarter	14,874	16,975	17,665	17,926	17,285
	(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	4.6	4.6	4.9	5.2
All other operating costs and expenses	86.5	83.1	83.4	88.4	90.1
Income (or loss) from operations	8.2	12.3	12.0	6.8	4.6
Interest expense	2.7	3.3	3.1	3.3	3.1
All other nonoperating income (expense)	0.1	(1.9)	(2.1)	(2.1)	0.2
Income (or loss) before income taxes	5.7	7.2	6.8	1.4	1.7
Provision for current and deferred domestic income taxes	1.9	1.8	1.7	0.0	(0.9)
Income (or loss) after income taxes	3.7	5.4	5.1	1.4	2.6
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	12.50	17.45	17.15	2.99	3.22
After income taxes	8.21	13.08	12.92	2.99	4.87
Annual rate of profit on total assets:					
Before income taxes	4.82	6.84	6.69	1.23	1.33
After income taxes	3.17	5.13	5.04	1.23	2.01
	BALANCE SHEET RATIOS (based on succeeding table)				
Total current assets to total current liabilities	1.57	1.67	1.42	1.50	1.42
Total cash, U.S. Government and other securities to total current liabilities	0.22	0.25	0.22	0.28	0.22
Total stockholders' equity to total debt	1.14	1.16	1.17	1.27	1.25

¹Revised 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				
1Q 2000	2Q 2000	3Q 2000 ¹	4Q 2000 ¹	1Q 2001	1Q 2000	2Q 2000 ¹	3Q 2000 ¹	4Q 2000 ¹	1Q 2001	1Q 2000	2Q 2000 ¹	3Q 2000 ¹	4Q 2000 ¹	1Q 2001
(million dollars)					(million dollars)					(million dollars)				
5,039	6,291	6,781	6,424	5,224	41,418	41,693	40,538	40,277	38,621	3,652	3,620	3,390	3,267	3,462
197	214	252	251	175	1,717	1,725	1,710	1,678	1,723	109	96	94	104	98
4,645	5,445	5,909	6,193	4,988	37,316	37,295	36,851	37,586	36,287	3,212	3,128	3,111	3,075	3,188
197	633	619	(20)	61	2,385	2,672	1,978	1,012	612	332	397	185	88	175
75	92	80	79	70	1,051	1,144	1,187	1,200	1,133	36	41	32	57	45
74	33	28	76	94	745	267	585	(70)	804	2	9	6	(42)	18
196	573	567	(23)	84	2,079	1,796	1,376	(257)	283	297	364	158	(11)	149
31	62	58	12	7	559	594	467	435	401	18	33	10	23	12
165	512	510	(35)	77	1,519	1,202	909	(693)	(118)	279	332	148	(34)	137
384	216	97	147	230	865	474	443	299	613	137	160	92	65	144
(219)	296	413	(182)	(153)	655	728	466	(991)	(731)	142	172	57	(98)	(7)
5,091	5,769	6,308	4,945	5,362	28,062	26,837	27,589	28,603	28,242	2,838	2,807	2,776	3,078	2,970
92	35	101	(74)	(44)	(276)	(642)	(69)	502	243	22	(11)	9	(40)	46
4,965	6,100	6,821	4,689	5,165	28,441	26,923	27,986	28,114	27,753	3,002	2,967	2,842	2,940	3,009
(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
3.9	3.4	3.7	3.9	3.4	4.1	4.1	4.2	4.2	4.5	3.0	2.6	2.8	3.2	2.8
92.2	86.5	87.2	96.4	95.5	90.1	89.5	90.9	93.3	94.0	87.9	86.4	91.8	94.1	92.1
3.9	10.1	9.1	(0.3)	1.2	5.8	6.4	4.9	2.5	1.6	9.1	11.0	5.5	2.7	5.1
1.5	1.5	1.2	1.2	1.3	2.5	2.7	2.9	3.0	2.9	1.0	1.1	1.0	1.7	1.3
1.5	0.5	0.4	1.2	1.8	1.8	0.6	1.4	(0.2)	2.1	0.1	0.2	0.2	(1.3)	0.5
3.9	9.1	8.4	(0.4)	1.6	5.0	4.3	3.4	(0.6)	0.7	8.1	10.1	4.7	(0.3)	4.3
0.6	1.0	0.8	0.2	0.1	1.3	1.4	1.2	1.1	1.0	0.5	0.9	0.3	0.7	0.3
3.3	8.1	7.5	(0.5)	1.5	3.7	2.9	2.2	(1.7)	(0.3)	7.6	9.2	4.4	(1.0)	4.0
(percent)					(percent)					(percent)				
11.81	32.02	29.31	(1.40)	5.69	15.53	12.94	9.86	(1.84)	2.03	33.91	42.74	19.23	(1.31)	17.33
9.95	28.58	26.34	(2.11)	5.19	11.35	8.66	6.51	(4.95)	(0.84)	31.83	38.92	18.01	(4.01)	15.95
6.26	17.07	16.11	(0.72)	2.87	5.20	4.34	3.33	(0.62)	0.69	17.12	22.26	10.01	(0.63)	8.33
5.27	15.24	14.48	(1.09)	2.62	3.80	2.91	2.20	(1.68)	(0.29)	16.07	20.27	9.38	(1.93)	7.66
2.08	2.38	2.48	2.09	1.88	1.61	1.51	1.50	1.46	1.49	1.88	2.09	2.09	2.06	2.07
0.48	0.47	0.56	0.55	0.35	0.12	0.12	0.10	0.12	0.12	0.32	0.37	0.33	0.40	0.39
2.01	1.88	2.35	1.95	1.83	1.02	1.01	1.02	1.04	1.05	1.89	1.96	1.85	1.53	1.53

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

Item	Stone, Clay, and Glass Products ¹				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	3,160	3,394	3,803	4,795	3,511
Time deposits in the United States, including negotiable certificates of deposit	205	630	477	660	562
Total cash on hand and in U.S. banks	3,365	4,024	4,279	5,455	4,073
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	763	678	779	827	791
Total cash, U.S. Government and other securities	4,128	4,702	5,058	6,282	4,864
Trade accounts and trade notes receivable (less allowances for doubtful receivables)	11,835	13,280	14,008	11,666	11,348
Inventories	9,145	9,878	10,378	10,478	10,313
All other current assets	3,925	3,814	3,805	4,964	5,218
Total current assets	29,033	31,674	33,248	33,389	31,743
Depreciable and amortizable fixed assets, including construction in progress	62,532	64,291	66,554	66,483	66,215
Land and mineral rights	6,174	6,615	6,745	6,457	6,359
Less: Accumulated depreciation, depletion, and amortization	29,335	29,808	31,044	30,945	30,548
Net property, plant, and equipment	39,372	41,098	42,255	41,995	42,026
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	25,295	28,416	27,709	33,959	34,854
Total Assets	93,700	101,188	103,212	109,344	108,623
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,779	1,461	2,472	1,667	1,842
b. Other short-term debt, including commercial paper	1,191	772	1,044	1,322	1,417
Trade accounts and trade notes payable	6,092	6,493	7,360	6,903	6,638
Income taxes accrued, prior and current years, net of payments	658	837	1,050	792	818
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,271	1,363	2,372	2,222	2,567
b. Other long-term debt	726	1,005	2,460	2,361	2,761
All other current liabilities, including excise and sales taxes, and accrued expenses	6,805	7,030	6,606	6,952	6,350
Total current liabilities	18,523	18,960	23,363	22,219	22,392
Long-term debt (due in more than 1 year):					
a. Loans from banks	10,443	12,145	10,417	10,066	9,574
b. Other long-term debt	16,263	17,326	15,497	17,667	17,775
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	12,345	13,108	13,685	14,617	14,050
Total liabilities	57,574	61,539	62,962	64,569	63,791
Capital stock and other capital (less treasury stock)	21,252	22,674	22,585	26,849	27,547
Retained earnings	14,874	16,975	17,665	17,926	17,285
Stockholders' equity	36,126	39,649	40,250	44,775	44,832
Total Liabilities and Stockholders' Equity	93,700	101,188	103,212	109,344	108,623
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	10,511	12,714	9,885	11,170	9,350
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. Government and other securities	4.4	4.6	4.9	5.7	4.5
Trade accounts and trade notes receivable	12.6	13.1	13.6	10.7	10.4
Inventories	9.8	9.8	10.1	9.6	9.5
Total current assets	31.0	31.3	32.2	30.5	29.2
Net property, plant, and equipment	42.0	40.6	40.9	38.4	38.7
Short-term debt, including installments on long-term debt	5.3	4.5	8.1	6.9	7.9
Total current liabilities	19.8	18.7	22.6	20.3	20.6
Long-term debt	28.5	29.1	25.1	25.4	25.2
Total liabilities	61.4	60.8	61.0	59.1	58.7
Stockholders' equity	38.6	39.2	39.0	40.9	41.3

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				
1Q 2000	2Q 2000	3Q 2000 ²	4Q 2000 ²	1Q 2001	1Q 2000	2Q 2000 ²	3Q 2000 ²	4Q 2000 ²	1Q 2001	1Q 2000	2Q 2000 ²	3Q 2000 ²	4Q 2000 ²	1Q 2001
(million dollars)					(million dollars)					(million dollars)				
906	905	1,329	1,332	742	2,165	2,448	2,133	2,522	2,358	545	554	447	583	533
148	160	130	248	208	210	169	262	340	401	60	53	82	126	176
1,055	1,065	1,458	1,580	950	2,375	2,617	2,395	2,861	2,759	604	607	529	710	709
536	455	477	372	313	1,482	1,486	1,317	1,438	1,411	92	104	69	103	120
1,591	1,520	1,936	1,952	1,263	3,857	4,104	3,711	4,299	4,171	696	711	598	812	829
3,142	3,590	4,039	3,155	3,223	20,358	20,708	20,063	18,623	19,125	1,843	1,843	1,712	1,729	1,872
1,654	2,173	2,263	1,957	1,824	24,002	24,372	24,266	23,737	23,485	1,198	1,204	1,232	1,402	1,398
506	404	351	342	432	4,778	4,597	5,524	5,252	5,912	343	273	235	273	289
6,892	7,687	8,588	7,406	6,741	52,995	53,781	53,564	51,912	52,692	4,080	4,032	3,776	4,217	4,388
11,314	11,463	12,052	11,696	10,676	117,522	116,636	117,380	115,550	117,183	6,341	5,697	5,734	5,954	6,215
580	523	535	536	386	5,758	5,702	5,744	6,179	5,615	173	92	83	122	133
6,768	6,880	7,606	7,284	6,636	55,036	52,834	53,349	53,047	54,352	3,962	3,713	3,702	3,733	3,953
5,126	5,106	4,982	4,947	4,426	68,243	69,504	69,776	68,682	68,447	2,553	2,076	2,115	2,343	2,395
505	641	512	589	587	38,562	42,151	41,838	44,336	43,571	316	440	442	396	370
12,524	13,434	14,082	12,942	11,755	159,800	165,436	165,179	164,930	164,710	6,949	6,548	6,333	6,956	7,153
653	608	393	623	493	3,196	3,000	3,186	2,940	2,977	366	298	288	473	568
49	56	71	85	110	1,520	3,232	2,957	3,123	2,194	3	18	31	29	12
1,515	1,626	2,015	1,710	1,646	12,967	12,755	13,389	12,321	12,739	969	891	755	869	878
52	41	68	53	27	1,168	1,217	885	787	1,059	38	17	30	26	11
375	302	308	298	324	1,212	1,199	1,094	1,166	1,366	289	265	235	207	228
63	97	22	47	301	1,632	2,127	2,372	2,490	2,213	70	62	99	75	57
601	500	580	720	682	11,296	12,110	11,795	12,625	12,873	435	378	372	364	367
3,308	3,231	3,456	3,536	3,583	32,992	35,640	35,678	35,451	35,421	2,171	1,929	1,810	2,043	2,122
1,511	1,932	1,661	1,765	1,369	16,028	15,456	15,093	15,280	15,929	798	767	711	961	880
643	820	837	603	648	28,996	30,105	29,967	28,997	28,181	331	330	421	443	508
424	288	388	351	225	28,253	28,728	28,631	29,209	29,438	141	112	94	164	206
5,886	6,271	6,342	6,255	5,826	106,269	109,929	109,370	108,936	108,969	3,440	3,138	3,037	3,610	3,715
1,673	1,062	919	1,998	764	25,090	28,584	27,823	27,880	27,987	506	442	454	406	428
4,965	6,100	6,821	4,689	5,165	28,441	26,923	27,986	28,114	27,753	3,002	2,967	2,842	2,940	3,009
6,637	7,162	7,740	6,687	5,929	53,531	55,506	55,809	55,994	55,741	3,508	3,409	3,296	3,346	3,438
12,524	13,434	14,082	12,942	11,755	159,800	165,436	165,179	164,930	164,710	6,949	6,548	6,333	6,956	7,153
3,584	4,456	5,132	3,870	3,158	20,003	18,140	17,886	16,461	17,271	1,910	2,103	1,966	2,174	2,266
(percent of total assets)					(percent of total assets)					(percent of total assets)				
12.7	11.3	13.7	15.1	10.7	2.4	2.5	2.2	2.6	2.5	10.0	10.9	9.4	11.7	11.6
25.1	26.7	28.7	24.4	27.4	12.7	12.5	12.1	11.3	11.6	26.5	28.2	27.0	24.9	26.2
13.2	16.2	16.1	15.1	15.5	15.0	14.7	14.7	14.4	14.3	17.2	18.4	19.5	20.2	19.5
55.0	57.2	61.0	57.2	57.4	33.2	32.5	32.4	31.5	32.0	58.7	61.6	59.6	60.6	61.3
40.9	38.0	35.4	38.2	37.7	42.7	42.0	42.2	41.6	41.6	36.7	31.7	33.4	33.7	33.5
9.1	7.9	5.6	8.1	10.4	4.7	5.8	5.8	5.9	5.3	10.5	9.8	10.3	11.3	12.1
26.4	24.0	24.5	27.3	30.5	20.6	21.5	21.6	21.5	21.5	31.2	29.5	28.6	29.4	29.7
17.2	20.5	17.7	18.3	17.2	28.2	27.5	27.3	26.8	26.8	16.2	16.8	17.9	20.2	19.4
47.0	46.7	45.0	48.3	49.6	66.5	66.4	66.2	66.1	66.2	49.5	47.9	48.0	51.9	51.9
53.0	53.3	55.0	51.7	50.4	33.5	33.6	33.8	33.9	33.8	50.5	52.1	52.0	48.1	48.1

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

Item	Iron and Steel ¹				
	1Q 2000	2Q 2000	3Q 2000 ²	4Q 2000 ²	1Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	21,030	21,838	20,316	18,768	18,371
Depreciation, depletion and amortization of property, plant, and equipment	972	991	950	934	965
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	19,137	19,710	18,699	17,843	17,675
Income (or loss) from operations	920	1,137	667	(9)	(269)
Interest expense	573	597	601	596	600
All other nonoperating income (expense)	274	(169)	203	(455)	74
Income (or loss) before income taxes	621	371	269	(1,060)	(795)
Provision for current and deferred domestic income taxes	230	205	192	249	122
Income (or loss) after income taxes	391	166	77	(1,309)	(917)
Cash dividends charged to retained earnings in current quarter	179	219	143	145	215
Net income retained in business	212	(53)	(66)	(1,454)	(1,132)
Retained earnings at beginning of quarter	7,932	8,116	7,728	8,135	7,200
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc.	(13)	(538)	(52)	457	267
Retained earnings at end of quarter	8,131	7,524	7,610	7,138	6,335
	(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	4.7	5.0	5.3
All other operating costs and expenses	91.0	90.3	92.0	95.1	96.2
Income (or loss) from operations	4.4	5.2	3.3	0.0	(1.5)
Interest expense	2.7	2.7	3.0	3.2	3.3
All other nonoperating income (expense)	1.3	(0.8)	1.0	(2.4)	0.4
Income (or loss) before income taxes	3.0	1.7	1.3	(5.7)	(4.3)
Provision for current and deferred domestic income taxes	1.1	0.9	0.9	1.3	0.7
Income (or loss) after income taxes	1.9	0.8	0.4	(7.0)	(5.0)
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	9.72	5.99	4.41	(17.59)	(13.74)
After income taxes	6.12	2.68	1.26	(21.72)	(15.85)
Annual rate of profit on total assets:					
Before income taxes	2.97	1.78	1.32	(5.21)	(3.94)
After income taxes	1.87	0.80	0.38	(6.43)	(4.54)
	BALANCE SHEET RATIOS (based on succeeding table)				
Total current assets to total current liabilities	1.63	1.68	1.64	1.64	1.61
Total cash, U.S. Government and other securities to total current liabilities	0.13	0.13	0.12	0.15	0.13
Total stockholders' equity to total debt	0.91	0.88	0.89	0.89	0.84

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				
1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000 ²	3Q 2000 ²	4Q 2000 ²	1Q 2001	1Q 2000	2Q 2000 ²	3Q 2000 ²	4Q 2000 ²	1Q 2001
(million dollars)					(million dollars)					(million dollars)				
1,442	1,702	1,502	1,207	1,375	20,388	19,855	20,222	21,509	20,250	2,210	1,918	1,888	2,060	2,086
48	52	43	42	39	745	734	760	745	758	61	44	50	62	59
1,304	1,468	1,380	1,131	1,238	18,179	17,586	18,151	19,743	18,611	1,908	1,660	1,731	1,944	1,950
91	182	78	34	98	1,464	1,535	1,311	1,021	881	241	214	107	54	78
15	20	17	23	22	478	547	587	603	533	21	20	15	34	23
8	(1)	3	(55)	5	471	437	382	386	730	(6)	10	3	13	13
84	161	64	(43)	81	1,458	1,425	1,107	803	1,078	214	204	95	32	68
11	19	2	15	8	329	389	275	186	279	7	14	8	8	3
73	142	62	(58)	72	1,128	1,036	832	617	799	206	190	87	25	65
52	48	54	24	112	686	255	300	154	398	85	112	38	40	32
21	93	7	(82)	(40)	442	781	531	463	401	121	78	49	(16)	33
1,336	1,304	1,239	1,290	1,023	20,131	18,721	19,861	20,468	21,041	1,502	1,503	1,538	1,788	1,947
10	(3)	10	(11)	29	(263)	(104)	(16)	45	(24)	11	(8)	(1)	(29)	17
1,367	1,394	1,256	1,196	1,013	20,310	19,398	20,376	20,976	21,418	1,635	1,573	1,586	1,744	1,997
(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
3.3	3.0	2.9	3.5	2.9	3.7	3.7	3.8	3.5	3.7	2.8	2.3	2.7	3.0	2.8
90.4	86.3	91.9	93.7	90.0	89.2	88.6	89.8	91.8	91.9	86.3	86.5	91.7	94.4	93.5
6.3	10.7	5.2	2.8	7.1	7.2	7.7	6.5	4.7	4.4	10.9	11.2	5.7	2.6	3.7
1.0	1.2	1.1	1.9	1.6	2.3	2.8	2.9	2.8	2.6	1.0	1.1	0.8	1.7	1.1
0.5	(0.1)	0.2	(4.5)	0.3	2.3	2.2	1.9	1.8	3.6	(0.3)	0.5	0.2	0.6	0.6
5.8	9.4	4.3	(3.6)	5.9	7.1	7.2	5.5	3.7	5.3	9.7	10.6	5.0	1.6	3.3
0.8	1.1	0.2	1.2	0.6	1.6	2.0	1.4	0.9	1.4	0.3	0.7	0.4	0.4	0.2
5.0	8.3	4.1	(4.8)	5.2	5.5	5.2	4.1	2.9	3.9	9.3	9.9	4.6	1.2	3.1
(percent)					(percent)					(percent)				
21.18	38.56	17.48	(12.02)	27.26	20.84	18.55	14.11	10.08	13.24	44.31	46.74	20.63	6.83	12.13
18.43	34.08	16.82	(16.08)	24.41	16.14	13.49	10.60	7.74	9.81	42.77	43.55	18.97	5.18	11.51
11.41	19.71	9.21	(6.25)	11.29	7.65	6.94	5.31	3.85	5.14	21.28	24.78	10.63	3.11	6.37
9.93	17.42	8.86	(8.36)	10.11	5.92	5.05	3.99	2.96	3.81	20.54	23.09	9.78	2.36	6.04
2.02	2.02	2.05	2.10	1.82	1.58	1.34	1.37	1.30	1.37	1.79	2.15	2.12	2.04	2.26
0.36	0.33	0.32	0.48	0.29	0.10	0.10	0.09	0.10	0.11	0.30	0.41	0.34	0.34	0.47
2.05	1.81	1.80	1.73	1.08	1.14	1.14	1.15	1.19	1.29	1.78	2.13	1.88	1.41	1.95

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

Item	Iron and Steel ¹				
	1Q 2000	2Q 2000	3Q 2000 ²	4Q 2000 ²	1Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	992	1,278	1,043	1,250	1,084
Time deposits in the United States, including negotiable certificates of deposit	36	17	26	46	68
Total cash on hand and in U.S. banks	1,028	1,296	1,069	1,296	1,152
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	1,281	1,074	1,005	1,186	1,027
Total cash, U.S. Government and other securities	2,308	2,370	2,074	2,481	2,178
Trade accounts and trade notes receivable (less allowances for doubtful receivables)	10,400	10,806	10,153	9,215	9,658
Inventories	14,492	14,836	14,680	14,488	13,963
All other current assets	1,817	1,730	1,661	1,587	1,646
Total current assets	29,018	29,742	28,568	27,772	27,446
Depreciable and amortizable fixed assets, including construction in progress	64,548	64,705	64,232	63,934	64,023
Land and mineral rights	1,956	1,894	1,901	2,031	2,002
Less: Accumulated depreciation, depletion, and amortization	28,198	28,308	28,019	28,121	28,420
Net property, plant, and equipment	38,306	38,292	38,114	37,844	37,606
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	16,258	15,243	15,149	15,860	15,765
Total Assets	83,582	83,276	81,831	81,476	80,817
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	2,020	1,892	2,009	1,749	1,788
b. Other short-term debt, including commercial paper	885	533	527	456	491
Trade accounts and trade notes payable	7,170	7,555	7,245	7,054	6,769
Income taxes accrued, prior and current years, net of payments	506	426	440	310	308
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	588	563	471	423	534
b. Other long-term debt	758	713	552	815	782
All other current liabilities, including excise and sales taxes, and accrued expenses	5,876	6,023	6,135	6,135	6,387
Total current liabilities	17,802	17,704	17,380	16,942	17,059
Long-term debt (due in more than 1 year):					
a. Loans from banks	10,254	10,056	9,629	9,596	9,887
b. Other long-term debt	13,625	14,393	14,149	14,125	14,028
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	16,345	16,352	16,247	16,698	16,692
Total liabilities	58,025	58,504	57,406	57,360	57,667
Capital stock and other capital (less treasury stock)	17,426	17,248	16,815	16,978	16,815
Retained earnings	8,131	7,524	7,610	7,138	6,335
Stockholders' equity	25,557	24,772	24,425	24,115	23,150
Total Liabilities and Stockholders' Equity	83,582	83,276	81,831	81,476	80,817
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	11,216	12,038	11,187	10,830	10,387
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. Government and other securities	2.8	2.8	2.5	3.0	2.7
Trade accounts and trade notes receivable	12.4	13.0	12.4	11.3	12.0
Inventories	17.3	17.8	17.9	17.8	17.3
Total current assets	34.7	35.7	34.9	34.1	34.0
Net property, plant, and equipment	45.8	46.0	46.6	46.4	46.5
Short-term debt, including installments on long-term debt	5.1	4.4	4.3	4.2	4.4
Total current liabilities	21.3	21.3	21.2	20.8	21.1
Long-term debt	28.6	29.4	29.1	29.1	29.6
Total liabilities	69.4	70.3	70.2	70.4	71.4
Stockholders' equity	30.6	29.7	29.8	29.6	28.6

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				
1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000 ²	3Q 2000 ²	4Q 2000 ²	1Q 2001	1Q 2000	2Q 2000 ²	3Q 2000 ²	4Q 2000 ²	1Q 2001
(million dollars)					(million dollars)					(million dollars)				
208	217	201	283	171	1,173	1,170	1,090	1,272	1,274	337	337	246	300	362
12	10	10	14	19	174	152	236	294	333	47	43	72	112	158
220	227	211	297	190	1,347	1,322	1,326	1,566	1,607	384	380	318	413	520
87	85	52	85	77	202	412	311	252	385	5	19	16	18	43
307	313	264	382	266	1,549	1,734	1,637	1,818	1,992	389	398	334	431	563
743	904	763	624	714	9,958	9,901	9,910	9,408	9,466	1,100	939	949	1,106	1,159
556	605	569	566	593	9,510	9,536	9,586	9,249	9,522	642	600	663	836	805
120	96	78	83	108	2,961	2,867	3,863	3,665	4,266	223	177	157	190	181
1,725	1,918	1,673	1,654	1,681	23,977	24,039	24,997	24,140	25,246	2,355	2,114	2,103	2,563	2,707
2,950	2,956	2,674	2,606	2,699	52,974	51,930	53,148	51,615	53,160	3,392	2,742	3,060	3,347	3,516
123	63	53	55	44	3,802	3,808	3,843	4,149	3,613	50	29	30	68	89
1,986	1,873	1,789	1,697	1,678	26,838	24,526	25,330	24,926	25,932	1,976	1,840	1,914	2,036	2,275
1,087	1,145	939	964	1,065	29,937	31,212	31,662	30,838	30,841	1,466	931	1,176	1,379	1,330
116	196	166	161	108	22,304	26,908	26,689	28,476	27,806	199	244	277	235	262
2,928	3,259	2,777	2,779	2,854	76,218	82,159	83,348	83,454	83,893	4,020	3,289	3,556	4,177	4,299
140	131	172	196	301	1,177	1,108	1,176	1,190	1,189	226	167	116	277	267
1	4	15	23	4	635	2,700	2,430	2,667	1,703	2	14	15	6	8
364	473	319	300	322	5,797	5,201	6,144	5,267	5,970	605	418	436	569	557
27	10	10	18	3	663	791	445	476	751	11	7	21	9	7
164	172	143	104	122	624	636	623	744	832	125	94	92	103	106
34	14	17	12	17	874	1,414	1,820	1,675	1,431	36	49	81	63	39
122	145	140	137	154	5,420	6,088	5,659	6,489	6,486	313	233	233	227	213
852	948	816	789	924	15,190	17,937	18,298	18,509	18,362	1,319	981	994	1,255	1,198
402	481	414	449	536	5,774	5,400	5,464	5,684	6,042	397	286	297	512	344
30	119	50	53	117	15,372	15,712	15,818	14,872	14,153	301	212	371	390	391
67	45	34	44	95	11,908	12,376	12,384	12,511	12,745	73	66	61	120	111
1,351	1,593	1,314	1,334	1,672	48,244	51,425	51,964	51,576	51,302	2,090	1,545	1,723	2,276	2,043
210	271	208	249	169	7,664	11,336	11,008	10,902	11,172	296	171	247	157	259
1,367	1,394	1,256	1,196	1,013	20,310	19,398	20,376	20,976	21,418	1,635	1,573	1,586	1,744	1,997
1,578	1,665	1,463	1,445	1,182	27,974	30,734	31,384	31,878	32,590	1,931	1,744	1,833	1,900	2,256
2,928	3,259	2,777	2,779	2,854	76,218	82,159	83,348	83,454	83,893	4,020	3,289	3,556	4,177	4,299
873	970	857	865	757	8,788	6,102	6,699	5,631	6,884	1,037	1,133	1,109	1,308	1,510
(percent of total assets)					(percent of total assets)					(percent of total assets)				
10.5	9.6	9.5	13.7	9.3	2.0	2.1	2.0	2.2	2.4	9.7	12.1	9.4	10.3	13.1
25.4	27.7	27.5	22.4	25.0	13.1	12.1	11.9	11.3	11.3	27.4	28.6	26.7	26.5	27.0
19.0	18.6	20.5	20.4	20.8	12.5	11.6	11.5	11.1	11.4	16.0	18.2	18.6	20.0	18.7
58.9	58.8	60.2	59.5	58.9	31.5	29.3	30.0	28.9	30.1	58.6	64.3	59.1	61.4	63.0
37.1	35.1	33.8	34.7	37.3	39.3	38.0	38.0	37.0	36.8	36.5	28.3	33.1	33.0	30.9
11.6	9.8	12.5	12.1	15.6	4.3	7.1	7.3	7.5	6.1	9.7	9.9	8.5	10.7	9.8
29.1	29.1	29.4	28.4	32.4	19.9	21.8	22.0	22.2	21.9	32.8	29.8	28.0	30.0	27.9
14.8	18.4	16.7	18.1	22.9	27.7	25.7	25.5	24.6	24.1	17.4	15.1	18.8	21.6	17.1
46.1	48.9	47.3	48.0	58.6	63.3	62.6	62.3	61.8	61.2	52.0	47.0	48.5	54.5	47.5
53.9	51.1	52.7	52.0	41.4	36.7	37.4	37.7	38.2	38.8	48.0	53.0	51.5	45.5	52.5

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

Item	Fabricated Metal Products ¹				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	46,564	47,889	47,772	47,066	45,818
Depreciation, depletion and amortization of property, plant, and equipment	1,424	1,420	1,436	1,482	1,512
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	40,506	41,833	41,882	43,378	41,300
Income (or loss) from operations	4,634	4,636	4,454	2,206	3,007
Interest expense	1,016	1,143	1,204	1,228	1,152
All other nonoperating income (expense)	338	285	554	(223)	497
Income (or loss) before income taxes	3,956	3,778	3,804	755	2,352
Provision for current and deferred domestic income taxes	842	932	902	402	583
Income (or loss) after income taxes	3,114	2,846	2,902	353	1,768
Cash dividends charged to retained earnings in current quarter	996	1,076	913	765	981
Net income retained in business	2,118	1,770	1,989	(412)	787
Retained earnings at beginning of quarter	42,796	43,109	44,593	46,014	44,061
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc.	(138)	(321)	(373)	52	(167)
Retained earnings at end of quarter	44,776	44,559	46,210	45,654	44,681
	(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	3.0	3.1	3.3
All other operating costs and expenses	87.0	87.4	87.7	92.2	90.1
Income (or loss) from operations	10.0	9.7	9.3	4.7	6.6
Interest expense	2.2	2.4	2.5	2.6	2.5
All other nonoperating income (expense)	0.7	0.6	1.2	(0.5)	1.1
Income (or loss) before income taxes	8.5	7.9	8.0	1.6	5.1
Provision for current and deferred domestic income taxes	1.8	1.9	1.9	0.9	1.3
Income (or loss) after income taxes	6.7	5.9	6.1	0.7	3.9
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	25.54	24.65	24.27	4.79	14.77
After income taxes	20.10	18.57	18.52	2.24	11.11
Annual rate of profit on total assets:					
Before income taxes	10.61	10.10	9.92	1.94	6.03
After income taxes	8.36	7.61	7.57	0.91	4.53
BALANCE SHEET RATIOS (based on succeeding table)					
Total current assets to total current liabilities	1.72	1.70	1.74	1.67	1.65
Total cash, U.S. Government and other securities to total current liabilities	0.19	0.19	0.19	0.19	0.19
Total stockholders' equity to total debt	1.23	1.17	1.17	1.17	1.18

¹Prior quarters' data are revised 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 ¹				
1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
(million dollars)					(million dollars)					(million dollars)				
19,227	19,425	19,578	19,009	18,812	111,411	119,226	117,833	118,016	113,777	18,828	19,452	19,072	17,871	17,998
560	523	509	573	563	4,103	4,243	4,379	4,544	4,318	577	601	602	606	622
16,689	17,118	17,352	17,972	16,926	101,136	107,400	106,547	107,453	104,101	16,558	17,076	16,884	17,098	16,180
1,979	1,784	1,717	464	1,323	6,172	7,584	6,907	6,018	5,358	1,693	1,775	1,586	167	1,196
240	240	240	244	214	2,104	2,117	2,300	2,125	2,142	245	270	292	305	302
2	30	(20)	(52)	28	5,162	6,109	7,659	5,335	4,888	62	18	54	18	(90)
1,741	1,574	1,457	168	1,138	9,229	11,575	12,267	9,227	8,104	1,509	1,523	1,348	(120)	804
193	190	203	103	132	2,570	3,238	3,261	3,026	1,904	174	222	178	122	128
1,548	1,384	1,253	65	1,005	6,659	8,338	9,005	6,201	6,200	1,335	1,301	1,169	(243)	675
578	592	563	401	762	1,980	2,431	1,565	1,878	1,407	700	529	487	445	551
970	792	691	(336)	243	4,680	5,907	7,441	4,323	4,793	635	772	682	(687)	125
14,657	15,307	15,150	16,765	15,952	100,672	102,931	108,172	112,430	117,526	14,224	14,130	14,470	14,167	12,198
(14)	(175)	(230)	(86)	52	(666)	(1,338)	(977)	278	(2,251)	(191)	(174)	(178)	200	(115)
15,613	15,924	15,611	16,343	16,247	104,686	107,500	114,636	117,031	120,068	14,669	14,728	14,974	13,680	12,208
(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
2.9	2.7	2.6	3.0	3.0	3.7	3.6	3.7	3.9	3.8	3.1	3.1	3.2	3.4	3.5
86.8	88.1	88.6	94.5	90.0	90.8	90.1	90.4	91.0	91.5	87.9	87.8	88.5	95.7	89.9
10.3	9.2	8.8	2.4	7.0	5.5	6.4	5.9	5.1	4.7	9.0	9.1	8.3	0.9	6.6
1.2	1.2	1.2	1.3	1.1	1.9	1.8	2.0	1.8	1.9	1.3	1.4	1.5	1.7	1.7
0.0	0.2	(0.1)	(0.3)	0.2	4.6	5.1	6.5	4.5	4.3	0.3	0.1	0.3	0.1	(0.5)
9.1	8.1	7.4	0.9	6.0	8.3	9.7	10.4	7.8	7.1	8.0	7.8	7.1	(0.7)	4.5
1.0	1.0	1.0	0.5	0.7	2.3	2.7	2.8	2.6	1.7	0.9	1.1	0.9	0.7	0.7
8.1	7.1	6.4	0.3	5.3	6.0	7.0	7.6	5.3	5.4	7.1	6.7	6.1	(1.4)	3.8
(percent)					(percent)					(percent)				
38.26	34.66	32.29	3.58	23.47	19.44	24.15	24.80	18.77	16.23	30.74	31.17	28.15	(2.69)	18.51
34.03	30.48	27.78	1.39	20.74	14.03	17.40	18.21	12.61	12.42	27.19	26.62	24.43	(5.43)	15.56
18.63	16.88	15.48	1.79	11.77	8.04	9.87	10.21	7.58	6.62	14.45	14.48	12.80	(1.18)	7.58
16.57	14.85	13.32	0.69	10.40	5.80	7.11	7.50	5.10	5.07	12.78	12.36	11.10	(2.37)	6.37
2.04	2.13	2.13	2.21	2.17	1.40	1.39	1.46	1.41	1.46	2.16	2.11	2.10	2.08	2.01
0.35	0.40	0.36	0.42	0.36	0.24	0.23	0.25	0.25	0.25	0.48	0.41	0.41	0.40	0.36
1.64	1.54	1.53	1.61	1.67	1.76	1.71	1.77	1.78	1.73	1.51	1.47	1.40	1.31	1.08

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

Item	Fabricated Metal Products ¹				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	4,987	4,934	4,961	5,098	5,391
Time deposits in the United States, including negotiable certificates of deposit	567	839	829	718	665
Total cash on hand and in U.S. banks	5,554	5,774	5,790	5,817	6,056
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	1,522	1,630	1,640	1,420	1,232
Total cash, U.S. Government and other securities	7,077	7,404	7,429	7,236	7,289
Trade accounts and trade notes receivable (less allowances for doubtful receivables)	27,851	28,166	29,202	27,101	27,663
Inventories	22,986	22,467	22,743	22,210	22,945
All other current assets	7,241	6,990	7,287	7,857	5,442
Total current assets	65,155	65,027	66,661	64,404	63,338
Depreciable and amortizable fixed assets, including construction in progress	76,659	78,909	79,207	80,763	81,427
Land and mineral rights	1,618	1,772	1,781	1,793	1,801
Less: Accumulated depreciation, depletion, and amortization	40,148	42,202	42,111	43,202	44,210
Net property, plant, and equipment	38,129	38,479	38,877	39,354	39,018
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	45,779	46,145	47,899	51,913	53,737
Total Assets	149,063	149,650	153,438	155,671	156,093
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	4,888	5,378	4,613	4,113	4,273
b. Other short-term debt, including commercial paper	2,966	2,774	2,999	3,296	3,298
Trade accounts and trade notes payable	13,708	13,250	13,735	13,729	14,086
Income taxes accrued, prior and current years, net of payments	966	889	988	846	940
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	2,669	3,151	3,099	2,886	2,881
b. Other long-term debt	916	1,052	987	998	901
All other current liabilities, including excise and sales taxes, and accrued expenses	11,728	11,768	11,968	12,617	12,076
Total current liabilities	37,840	38,261	38,388	38,485	38,454
Long-term debt (due in more than 1 year):					
a. Loans from banks	20,980	21,363	20,781	20,642	20,089
b. Other long-term debt	17,981	18,507	21,009	21,839	22,580
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	10,300	10,209	10,563	11,617	11,290
Total liabilities	87,101	88,340	90,742	92,584	92,413
Capital stock and other capital (less treasury stock)	17,185	16,751	16,486	17,433	19,000
Retained earnings	44,776	44,559	46,210	45,654	44,681
Stockholders' equity	61,962	61,310	62,696	63,087	63,680
Total Liabilities and Stockholders' Equity	149,063	149,650	153,438	155,671	156,093
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	27,315	26,766	28,273	25,918	24,884
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. Government and other securities	4.7	4.9	4.8	4.6	4.7
Trade accounts and trade notes receivable	18.7	18.8	19.0	17.4	17.7
Inventories	15.4	15.0	14.8	14.3	14.7
Total current assets	43.7	43.5	43.4	41.4	40.6
Net property, plant, and equipment	25.6	25.7	25.3	25.3	25.0
Short-term debt, including installments on long-term debt	7.7	8.3	7.6	7.3	7.3
Total current liabilities	25.4	25.6	25.0	24.7	24.6
Long-term debt	26.1	26.6	27.2	27.3	27.3
Total liabilities	58.4	59.0	59.1	59.5	59.2
Stockholders' equity	41.6	41.0	40.9	40.5	40.8

¹Prior quarters' data are revised 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 ¹				
1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
(million dollars)					(million dollars)					(million dollars)				
3,012	2,917	2,849	3,095	2,966	17,558	19,197	20,434	21,092	20,322	4,186	3,625	3,929	3,766	3,496
427	685	503	570	348	2,455	1,827	1,906	2,086	1,857	904	663	627	648	465
3,439	3,601	3,352	3,664	3,314	20,014	21,024	22,340	23,178	22,179	5,090	4,288	4,556	4,414	3,961
613	736	704	805	705	12,008	9,712	10,748	11,348	11,272	1,016	982	787	756	797
4,052	4,337	4,056	4,469	4,018	32,022	30,737	33,088	34,526	33,451	6,106	5,270	5,344	5,170	4,758
10,661	10,595	10,818	10,020	10,665	72,468	74,720	75,510	73,444	73,959	10,710	10,533	10,466	10,123	10,640
7,677	7,321	7,816	7,449	8,023	52,783	53,112	54,306	55,230	57,080	9,260	10,234	10,105	10,034	9,874
1,080	1,001	1,150	1,303	1,366	27,093	27,627	27,993	28,973	30,730	1,293	1,378	1,308	1,247	1,336
23,470	23,255	23,839	23,242	24,071	184,366	186,195	190,897	192,173	195,220	27,370	27,415	27,222	26,573	26,607
28,535	29,249	28,566	30,376	30,253	167,966	168,505	172,754	171,347	173,071	32,946	32,661	33,226	33,377	34,134
499	623	613	593	575	4,056	4,053	4,130	3,879	3,822	524	497	552	434	407
17,336	17,960	17,625	18,940	18,962	93,516	93,061	95,128	93,222	94,080	21,339	20,958	21,387	21,719	21,546
11,698	11,913	11,554	12,029	11,866	78,505	79,497	81,756	82,004	82,812	12,131	12,200	12,392	12,092	12,995
2,207	2,127	2,237	2,319	2,729	196,043	203,611	207,848	212,559	211,426	2,292	2,474	2,514	2,201	2,795
37,375	37,294	37,630	37,590	38,667	458,913	469,303	480,501	486,735	489,458	41,793	42,089	42,127	40,866	42,397
2,301	2,593	2,182	1,957	2,222	11,544	11,539	10,892	10,293	11,803	2,070	2,216	2,256	2,160	2,484
295	213	244	283	309	9,563	11,425	8,150	6,189	7,383	730	661	503	403	507
5,126	4,529	4,785	4,385	4,844	41,729	43,434	43,888	46,912	45,748	5,056	5,006	5,119	4,948	4,976
155	191	207	144	134	7,606	7,755	8,876	9,500	8,948	171	278	212	213	183
1,116	862	913	1,113	1,033	2,699	3,302	3,703	3,290	3,226	1,044	1,070	1,289	1,222	1,507
261	344	357	383	350	6,125	4,197	2,900	5,191	4,392	537	565	640	672	541
2,232	2,171	2,504	2,260	2,188	52,035	52,406	52,620	54,922	52,640	3,059	3,209	2,915	3,151	3,033
11,484	10,903	11,192	10,524	11,080	131,302	134,056	131,028	136,297	134,140	12,667	13,005	12,934	12,769	13,232
4,721	4,931	4,826	4,624	4,357	26,679	26,500	26,620	26,575	29,387	4,623	4,909	5,212	5,149	6,144
2,384	2,879	3,256	3,294	3,366	51,215	55,093	59,619	58,960	59,046	4,044	3,913	3,781	3,975	4,970
589	415	312	362	473	59,803	61,968	65,377	68,220	67,209	817	711	1,051	1,122	687
19,178	19,128	19,586	18,805	19,276	269,000	277,617	282,643	290,051	289,781	22,151	22,538	22,977	23,015	25,032
2,584	2,242	2,434	2,441	3,143	85,227	84,187	83,223	79,652	79,609	4,973	4,823	4,176	4,171	5,157
15,613	15,924	15,611	16,343	16,247	104,686	107,500	114,636	117,031	120,068	14,669	14,728	14,974	13,680	12,208
18,197	18,166	18,044	18,785	19,391	189,913	191,687	197,859	196,684	199,677	19,642	19,551	19,150	17,850	17,365
37,375	37,294	37,630	37,590	38,667	458,913	469,303	480,501	486,735	489,458	41,793	42,089	42,127	40,866	42,397
11,986	12,351	12,647	12,717	12,991	53,063	52,139	59,869	55,875	61,080	14,703	14,410	14,288	13,804	13,376
(percent of total assets)					(percent of total assets)					(percent of total assets)				
10.8	11.6	10.8	11.9	10.4	7.0	6.5	6.9	7.1	6.8	14.6	12.5	12.7	12.7	11.2
28.5	28.4	28.7	26.7	27.6	15.8	15.9	15.7	15.1	15.1	25.6	25.0	24.8	24.8	25.1
20.5	19.6	20.8	19.8	20.7	11.5	11.3	11.3	11.3	11.7	22.2	24.3	24.0	24.6	23.3
62.8	62.4	63.4	61.8	62.3	40.2	39.7	39.7	39.5	39.9	65.5	65.1	64.6	65.0	62.8
31.3	31.9	30.7	32.0	30.7	17.1	16.9	17.0	16.8	16.9	29.0	29.0	29.4	29.6	30.7
10.6	10.8	9.8	9.9	10.1	6.5	6.5	5.3	5.1	5.5	10.5	10.7	11.1	10.9	11.9
30.7	29.2	29.7	28.0	28.7	28.6	28.6	27.3	28.0	27.4	30.3	30.9	30.7	31.2	31.2
19.0	20.9	21.5	21.1	20.0	17.0	17.4	17.9	17.6	18.1	20.7	21.0	21.3	22.3	26.2
51.3	51.3	52.0	50.0	49.9	58.6	59.2	58.8	59.6	59.2	53.0	53.5	54.5	56.3	59.0
48.7	48.7	48.0	50.0	50.1	41.4	40.8	41.2	40.4	40.8	47.0	46.5	45.5	43.7	41.0

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

Item	Electrical and Electronic Equipment ¹				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	129,138	136,405	139,978	140,947	130,364
Depreciation, depletion and amortization of property, plant, and equipment	4,615	4,671	4,752	5,547	5,615
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	114,155	119,955	124,376	127,547	124,757
Income (or loss) from operations	10,369	11,779	10,850	7,853	(7)
Interest expense	2,520	2,380	2,454	2,764	2,904
All other nonoperating income (expense)	9,874	8,758	8,575	8,302	3,678
Income (or loss) before income taxes	17,724	18,157	16,971	13,391	767
Provision for current and deferred domestic income taxes	5,013	6,242	5,616	5,113	1,468
Income (or loss) after income taxes	12,711	11,914	11,355	8,279	(701)
Cash dividends charged to retained earnings in current quarter	3,289	7,177	3,322	3,674	2,611
Net income retained in business	9,422	4,737	8,032	4,604	(3,312)
Retained earnings at beginning of quarter	168,684	178,695	181,377	189,439	188,535
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc.	(308)	(1,355)	(2,742)	(1,278)	(2,621)
Retained earnings at end of quarter	177,798	182,076	186,667	192,764	182,602
	(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	3.4	3.4	3.9	4.3
All other operating costs and expenses	88.4	87.9	88.9	90.5	95.7
Income (or loss) from operations	8.0	8.6	7.8	5.6	0.0
Interest expense	2.0	1.7	1.8	2.0	2.2
All other nonoperating income (expense)	7.6	6.4	6.1	5.9	2.8
Income (or loss) before income taxes	13.7	13.3	12.1	9.5	0.6
Provision for current and deferred domestic income taxes	3.9	4.6	4.0	3.6	1.1
Income (or loss) after income taxes	9.8	8.7	8.1	5.9	(0.5)
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	20.89	18.95	17.04	12.79	0.69
After income taxes	14.98	12.44	11.40	7.91	(0.63)
Annual rate of profit on total assets:					
Before income taxes	11.06	10.41	9.44	7.20	0.40
After income taxes	7.93	6.83	6.32	4.45	(0.37)
	BALANCE SHEET RATIOS (based on succeeding table)				
Total current assets to total current liabilities	1.60	1.60	1.59	1.63	1.64
Total cash, U.S. Government and other securities to total current liabilities	0.39	0.42	0.42	0.47	0.46
Total stockholders' equity to total debt	2.94	3.20	3.28	3.41	3.61

¹Prior quarters' data are revised 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 ¹				
1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
(million dollars)					(million dollars)					(million dollars)				
9,209	9,952	9,413	8,858	8,175	174,219	179,601	164,964	171,484	162,857	5,472	5,865	5,475	4,710	4,849
192	202	187	203	181	5,277	4,909	4,955	5,570	4,860	103	99	96	110	88
8,241	8,814	8,324	8,302	7,487	158,052	163,503	153,329	162,864	154,986	4,936	5,239	5,050	4,492	4,509
775	936	902	352	507	10,890	11,189	6,679	3,051	3,012	433	527	329	108	252
97	109	102	129	116	2,788	2,716	3,457	3,523	3,494	70	67	75	75	72
19	7	52	(37)	56	6,011	2,757	3,465	5,437	1,895	54	11	41	22	10
697	833	852	185	447	14,113	11,230	6,687	4,964	1,413	417	471	295	56	190
132	70	118	59	77	4,009	3,693	2,340	1,700	(400)	55	53	57	26	39
565	763	734	127	370	10,104	7,538	4,348	3,264	1,813	363	417	238	30	151
88	562	245	167	152	1,921	4,522	7,474	2,407	1,444	178	303	76	81	137
477	201	489	(40)	219	8,183	3,016	(3,126)	858	368	185	114	162	(51)	14
3,640	3,682	3,343	2,662	2,037	122,638	129,770	132,484	129,309	127,801	3,335	3,591	3,561	3,472	2,323
(3)	(213)	(45)	(59)	(321)	(1,549)	(146)	(598)	(1,065)	(1,642)	(4)	(9)	(16)	(104)	(60)
4,114	3,670	3,787	2,563	1,935	129,271	132,639	128,761	129,102	126,527	3,516	3,696	3,707	3,317	2,277
(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
2.1	2.0	2.0	2.3	2.2	3.0	2.7	3.0	3.2	3.0	1.9	1.7	1.8	2.3	1.8
89.5	88.6	88.4	93.7	91.6	90.7	91.0	92.9	95.0	95.2	90.2	89.3	92.2	95.4	93.0
8.4	9.4	9.6	4.0	6.2	6.3	6.2	4.0	1.8	1.8	7.9	9.0	6.0	2.3	5.2
1.1	1.1	1.1	1.5	1.4	1.6	1.5	2.1	2.1	2.1	1.3	1.1	1.4	1.6	1.5
0.2	0.1	0.6	(0.4)	0.7	3.5	1.5	2.1	3.2	1.2	1.0	0.2	0.7	0.5	0.2
7.6	8.4	9.1	2.1	5.5	8.1	6.3	4.1	2.9	0.9	7.6	8.0	5.4	1.2	3.9
1.4	0.7	1.3	0.7	0.9	2.3	2.1	1.4	1.0	(0.2)	1.0	0.9	1.0	0.6	0.8
6.1	7.7	7.8	1.4	4.5	5.8	4.2	2.6	1.9	1.1	6.6	7.1	4.4	0.6	3.1
(percent)					(percent)					(percent)				
36.46	42.05	44.79	9.61	23.44	30.15	23.07	13.72	10.23	2.96	43.10	46.10	26.29	5.84	20.40
29.54	38.50	38.59	6.57	19.42	21.58	15.49	8.92	6.73	3.80	37.44	40.87	21.20	3.13	16.20
15.93	18.57	19.82	4.32	10.55	8.45	6.66	3.87	2.92	0.82	16.59	18.86	11.03	2.35	7.69
12.91	17.00	17.08	2.96	8.74	6.05	4.47	2.51	1.92	1.06	14.41	16.72	8.89	1.26	6.10
1.93	1.97	2.05	2.11	2.08	1.00	1.00	1.00	0.95	0.95	1.94	2.02	2.15	2.07	1.72
0.29	0.33	0.36	0.42	0.38	0.17	0.19	0.18	0.15	0.14	0.38	0.33	0.34	0.32	0.22
1.57	1.52	1.59	1.49	1.57	1.24	1.27	1.23	1.29	1.23	1.06	1.16	1.24	1.09	1.14

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

Item	Electrical and Electronic Equipment ¹				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	30,329	35,563	34,231	40,973	40,081
Time deposits in the United States, including negotiable certificates of deposit	6,650	8,097	10,392	14,766	9,493
Total cash on hand and in U.S. banks	36,980	43,660	44,623	55,739	49,574
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	22,208	24,878	26,724	25,950	26,520
Total cash, U.S. Government and other securities	59,188	68,538	71,347	81,689	76,094
Trade accounts and trade notes receivable (less allowances for doubtful receivables)	86,690	89,754	90,187	89,622	79,654
Inventories	64,429	66,056	68,474	72,877	73,341
All other current assets	34,500	36,056	37,009	37,984	39,366
Total current assets	244,807	260,404	267,017	282,172	268,455
Depreciable and amortizable fixed assets, including construction in progress	201,756	204,894	210,448	219,325	219,800
Land and mineral rights	4,094	4,089	4,088	4,170	4,202
Less: Accumulated depreciation, depletion, and amortization	108,802	110,586	111,966	115,062	116,154
Net property, plant, and equipment	97,049	98,397	102,570	108,434	107,848
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	299,278	339,166	349,492	353,694	390,311
Total Assets	641,134	697,966	719,079	744,300	766,614
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	6,138	7,271	6,699	5,184	4,868
b. Other short-term debt, including commercial paper	18,606	19,600	21,026	22,653	18,678
Trade accounts and trade notes payable	41,206	42,919	44,569	45,841	41,648
Income taxes accrued, prior and current years, net of payments	8,700	10,750	9,385	8,554	7,371
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	2,161	2,366	2,257	2,065	2,384
b. Other long-term debt	5,116	4,747	3,882	4,762	3,138
All other current liabilities, including excise and sales taxes, and accrued expenses	71,485	75,156	80,296	83,651	85,814
Total current liabilities	153,412	162,809	168,114	172,711	163,902
Long-term debt (due in more than 1 year):					
a. Loans from banks	19,375	19,102	19,668	19,148	20,822
b. Other long-term debt	64,122	66,624	67,822	68,928	73,735
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	64,877	66,224	65,180	64,734	62,476
Total liabilities	301,786	314,759	320,783	325,521	320,936
Capital stock and other capital (less treasury stock)	161,550	201,131	211,629	226,015	263,076
Retained earnings	177,798	182,076	186,667	192,764	182,602
Stockholders' equity	339,348	383,207	398,296	418,779	445,678
Total Liabilities and Stockholders' Equity	641,134	697,966	719,079	744,300	766,614
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	91,395	97,595	98,904	109,461	104,553
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. Government and other securities	9.2	9.8	9.9	11.0	9.9
Trade accounts and trade notes receivable	13.5	12.9	12.5	12.0	10.4
Inventories	10.0	9.5	9.5	9.8	9.6
Total current assets	38.2	37.3	37.1	37.9	35.0
Net property, plant, and equipment	15.1	14.1	14.3	14.6	14.1
Short-term debt, including installments on long-term debt	5.0	4.9	4.7	4.7	3.8
Total current liabilities	23.9	23.3	23.4	23.2	21.4
Long-term debt	13.0	12.3	12.2	11.8	12.3
Total liabilities	47.1	45.1	44.6	43.7	41.9
Stockholders' equity	52.9	54.9	55.4	56.3	58.1

¹Prior quarters' data are revised 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 ¹				
1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
(million dollars)					(million dollars)					(million dollars)				
1,466	1,690	1,705	1,863	1,841	10,173	8,633	10,548	8,604	9,415	821	867	929	782	674
135	112	136	226	252	2,197	1,928	3,180	3,943	5,984	102	34	28	44	14
1,601	1,802	1,842	2,088	2,093	12,370	10,561	13,729	12,547	15,399	923	901	957	826	688
371	431	413	447	134	26,514	32,462	27,756	20,995	17,990	441	210	227	177	181
1,973	2,233	2,255	2,535	2,227	38,884	43,024	41,484	33,542	33,390	1,364	1,111	1,184	1,003	869
5,525	5,619	5,411	4,877	4,424	54,630	52,655	56,488	54,886	57,574	2,177	2,239	2,295	1,963	2,048
4,995	4,893	4,857	4,754	4,923	90,057	86,895	91,067	87,210	89,361	2,878	2,909	3,624	3,148	3,335
658	520	397	420	622	42,014	44,904	45,585	44,078	43,293	567	511	439	467	637
13,151	13,264	12,920	12,586	12,196	225,585	227,478	234,624	219,716	223,617	6,987	6,770	7,542	6,581	6,890
8,500	8,946	8,711	9,004	8,529	260,118	255,265	265,584	266,898	268,226	5,782	5,524	5,528	5,367	5,329
161	149	138	144	127	4,278	4,317	4,378	4,274	4,360	142	142	157	141	101
5,030	5,371	5,392	5,508	5,294	132,267	130,988	136,311	134,562	135,621	3,181	3,150	3,118	3,071	2,984
3,631	3,724	3,457	3,640	3,362	132,129	128,593	133,651	136,611	136,965	2,743	2,515	2,567	2,438	2,446
727	965	820	932	1,382	310,330	318,585	323,649	324,718	326,161	330	702	603	526	547
17,509	17,953	17,196	17,157	16,939	668,045	674,656	691,924	681,045	686,743	10,060	9,986	10,713	9,545	9,883
1,348	1,359	1,136	1,203	1,093	7,138	6,875	7,076	6,834	6,850	808	637	655	652	707
262	179	145	202	154	24,575	25,359	26,642	22,983	23,322	63	81	113	129	272
2,657	2,687	2,545	2,284	2,386	67,049	67,394	69,683	68,363	69,065	1,369	1,225	1,307	1,152	1,314
90	114	220	95	51	8,547	8,858	8,832	9,473	9,275	57	39	50	39	32
383	537	335	365	360	2,823	2,782	3,066	1,918	2,302	382	415	330	308	237
255	246	252	159	163	2,221	2,984	2,791	3,388	3,145	110	90	125	81	95
1,815	1,623	1,683	1,659	1,657	112,813	112,218	115,592	117,208	120,904	821	859	926	818	1,351
6,809	6,745	6,317	5,966	5,864	225,166	226,470	233,682	230,166	234,862	3,609	3,347	3,506	3,180	4,008
1,187	1,547	1,336	1,352	1,654	40,965	43,154	43,566	43,450	43,198	1,213	1,228	1,189	1,327	1,076
1,428	1,359	1,571	1,885	1,426	73,533	72,477	75,161	71,755	76,654	1,090	1,065	1,203	1,027	876
435	374	362	237	370	141,128	137,880	144,495	141,581	141,171	275	262	320	175	201
9,859	10,025	9,586	9,440	9,314	480,792	479,981	496,904	486,952	495,886	6,187	5,902	6,218	5,709	6,160
3,536	4,257	3,823	5,154	5,690	57,982	62,036	66,259	64,991	64,330	357	388	788	518	1,445
4,114	3,670	3,787	2,563	1,935	129,271	132,639	128,761	129,102	126,527	3,516	3,696	3,707	3,317	2,277
7,650	7,928	7,610	7,717	7,625	187,253	194,675	195,020	194,093	190,857	3,873	4,084	4,495	3,836	3,722
17,509	17,953	17,196	17,157	16,939	668,045	674,656	691,924	681,045	686,743	10,060	9,986	10,713	9,545	9,883
6,341	6,519	6,603	6,619	6,331	419	1,008	942	(10,449)	(11,245)	3,377	3,423	4,037	3,401	2,882
(percent of total assets)					(percent of total assets)					(percent of total assets)				
11.3	12.4	13.1	14.8	13.1	5.8	6.4	6.0	4.9	4.9	13.6	11.1	11.1	10.5	8.8
31.6	31.3	31.5	28.4	26.1	8.2	7.8	8.2	8.1	8.4	21.6	22.4	21.4	20.6	20.7
28.5	27.3	28.2	27.7	29.1	13.5	12.9	13.2	12.8	13.0	28.6	29.1	33.8	33.0	33.7
75.1	73.9	75.1	73.4	72.0	33.8	33.7	33.9	32.3	32.6	69.5	67.8	70.4	68.9	69.7
20.7	20.7	20.1	21.2	19.8	19.8	19.1	19.3	20.1	19.9	27.3	25.2	24.0	25.5	24.8
12.8	12.9	10.9	11.2	10.4	5.5	5.6	5.7	5.2	5.2	13.5	12.2	11.4	12.3	13.3
38.9	37.6	36.7	34.8	34.6	33.7	33.6	33.8	33.8	34.2	35.9	33.5	32.7	33.3	40.6
14.9	16.2	16.9	18.9	18.2	17.1	17.1	17.2	16.9	17.5	22.9	23.0	22.3	24.7	19.8
56.3	55.8	55.7	55.0	55.0	72.0	71.1	71.8	71.5	72.2	61.5	59.1	58.0	59.8	62.3
43.7	44.2	44.3	45.0	45.0	28.0	28.9	28.2	28.5	27.8	38.5	40.9	42.0	40.2	37.7

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

Item	Motor Vehicles and Equipment ^{1 2}				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	126,773	126,667	116,937	117,445	113,617
Depreciation, depletion and amortization of property, plant, and equipment	3,951	3,642	3,731	4,009	3,619
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	116,171	116,654	110,918	114,418	111,149
Income (or loss) from operations	6,650	6,371	2,287	(982)	(1,151)
Interest expense	1,780	1,725	2,539	2,548	2,502
All other nonoperating income (expense)	5,129	2,189	3,872	5,601	1,695
Income (or loss) before income taxes	9,999	6,836	3,620	2,071	(1,958)
Provision for current and deferred domestic income taxes	2,770	2,468	970	797	(1,039)
Income (or loss) after income taxes	7,230	4,368	2,649	1,273	(919)
Cash dividends charged to retained earnings in current quarter	1,194	3,519	6,970	1,278	806
Net income retained in business	6,036	849	(4,321)	(5)	(1,725)
Retained earnings at beginning of quarter	66,828	73,234	73,515	68,900	67,739
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc.	(1,038)	(114)	(267)	(1,003)	(1,307)
Retained earnings at end of quarter	71,826	73,969	68,928	67,892	64,706
	(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	3.2	3.4	3.2
All other operating costs and expenses	91.6	92.1	94.9	97.4	97.8
Income (or loss) from operations	5.2	5.0	2.0	(0.8)	(1.0)
Interest expense	1.4	1.4	2.2	2.2	2.2
All other nonoperating income (expense)	4.0	1.7	3.3	4.8	1.5
Income (or loss) before income taxes	7.9	5.4	3.1	1.8	(1.7)
Provision for current and deferred domestic income taxes	2.2	1.9	0.8	0.7	(0.9)
Income (or loss) after income taxes	5.7	3.4	2.3	1.1	(0.8)
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	32.33	20.98	11.23	6.49	(6.35)
After income taxes	23.37	13.40	8.22	3.99	(2.98)
Annual rate of profit on total assets:					
Before income taxes	8.86	5.94	3.08	1.79	(1.70)
After income taxes	6.41	3.79	2.25	1.10	(0.80)
BALANCE SHEET RATIOS (based on succeeding table)					
Total current assets to total current liabilities	0.88	0.87	0.85	0.83	0.79
Total cash, U.S. Government and other securities to total current liabilities	0.23	0.23	0.19	0.19	0.17
Total stockholders' equity to total debt	1.24	1.26	1.20	1.24	1.15

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.

Motor Vehicles and Equipment Assets Under \$25 Million ^{1 2}					Aircraft, Guided Missiles, and Parts ^{1 2}					Aircraft, Guided Missiles, and Parts Assets Under \$25 Million ^{1 2}				
1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
(million dollars)					(million dollars)					(million dollars)				
2,158 37	2,550 39	2,490 44	1,810 37	1,714 36	35,219 1,062	40,292 1,000	36,398 981	42,968 1,287	38,265 972	1,087 33	867 28	863 23	901 39	958 36
1,969	2,326	2,366	1,788	1,605	31,105	35,885	32,151	38,573	33,936	921	749	731	721	828
153	185	80	(14)	74	3,052	3,407	3,266	3,108	3,357	133	91	108	141	94
27 9	26 6	34 24	31 1	29 7	785 770	755 711	726 (190)	805 (106)	757 191	21 24	20 0	24 12	29 (6)	29 8
135	166	70	(44)	52	3,037	3,363	2,350	2,197	2,792	136	72	96	106	73
28	33	25	20	11	908	929	1,193	656	436	23	12	26	(1)	23
107	132	45	(64)	41	2,129	2,434	1,157	1,540	2,356	112	60	71	107	50
29	120	23	32	57	499	836	336	1,013	520	50	132	5	23	58
78	13	22	(95)	(16)	1,630	1,598	821	527	1,836	63	(73)	66	84	(8)
1,092	1,484	1,437	1,166	972	44,949	45,345	47,503	48,628	48,610	793	940	810	1,031	426
(4)	(31)	1	5	(15)	(452)	(47)	(193)	59	(42)	(9)	10	12	(65)	(5)
1,166	1,467	1,460	1,076	942	46,127	46,896	48,131	49,214	50,404	846	877	888	1,049	413
(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	1.5	1.8	2.1	2.1	3.0	2.5	2.7	3.0	2.5	3.1	3.2	2.7	4.3	3.7
91.2	91.2	95.0	98.7	93.6	88.3	89.1	88.3	89.8	88.7	84.7	86.3	84.7	80.0	86.4
7.1	7.3	3.2	(0.8)	4.3	8.7	8.5	9.0	7.2	8.8	12.2	10.5	12.5	15.7	9.9
1.2	1.0	1.4	1.7	1.7	2.2	1.9	2.0	1.9	2.0	1.9	2.3	2.8	3.2	3.0
0.4	0.3	1.0	0.1	0.4	2.2	1.8	(0.5)	(0.2)	0.5	2.2	0.1	1.4	(0.7)	0.9
6.3	6.5	2.8	(2.4)	3.0	8.6	8.3	6.5	5.1	7.3	12.5	8.3	11.2	11.8	7.7
1.3	1.3	1.0	1.1	0.6	2.6	2.3	3.3	1.5	1.1	2.1	1.4	3.0	(0.1)	2.4
5.0	5.2	1.8	(3.5)	2.4	6.0	6.0	3.2	3.6	6.2	10.3	6.9	8.2	11.9	5.2
(percent)					(percent)					(percent)				
37.56	40.66	16.10	(14.55)	17.49	24.10	26.49	18.03	16.74	20.71	54.94	28.04	35.00	33.94	25.92
29.81	32.45	10.39	(21.04)	13.83	16.90	19.17	8.88	11.74	17.48	45.50	23.37	25.73	34.32	17.74
14.42	16.66	6.19	(5.11)	5.93	7.14	8.05	5.43	5.04	6.23	21.82	12.10	16.85	15.93	10.92
11.45	13.29	4.00	(7.39)	4.69	5.01	5.83	2.68	3.53	5.26	18.07	10.09	12.38	16.11	7.47
1.82	1.85	1.94	1.84	1.74	1.20	1.26	1.27	1.15	1.21	2.17	2.35	2.71	2.43	1.94
0.25	0.25	0.25	0.23	0.22	0.08	0.12	0.18	0.07	0.11	0.49	0.36	0.38	0.35	0.23
1.06	1.25	1.11	0.92	0.82	1.23	1.25	1.27	1.34	1.35	0.84	0.98	1.23	1.16	1.21

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

Item	Motor Vehicles and Equipment ^{1 2}				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	7,229	4,435	5,793	4,580	3,915
Time deposits in the United States, including negotiable certificates of deposit	1,931	1,776	2,129	3,790	5,930
Total cash on hand and in U.S. banks	9,160	6,211	7,922	8,370	9,845
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	23,196	27,437	20,169	19,068	14,464
Total cash, U.S. Government and other securities	32,355	33,648	28,090	27,438	24,309
Trade accounts and trade notes receivable (less allowances for doubtful receivables)	30,331	29,036	33,073	29,786	32,251
Inventories	29,021	28,225	30,605	28,484	26,471
All other current assets	31,267	33,533	33,831	33,287	32,782
Total current assets	122,975	124,443	125,598	118,995	115,813
Depreciable and amortizable fixed assets, including construction in progress	180,134	176,345	186,693	185,878	186,842
Land and mineral rights	2,161	2,204	2,229	2,212	2,194
Less: Accumulated depreciation, depletion, and amortization	87,245	86,090	91,156	89,206	89,620
Net property, plant, and equipment	95,050	92,460	97,766	98,884	99,415
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	233,236	243,601	247,299	243,659	245,409
Total Assets	451,261	460,504	470,663	461,538	460,638
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	4,698	4,830	5,031	4,411	4,941
b. Other short-term debt, including commercial paper	20,295	21,636	21,763	20,687	20,345
Trade accounts and trade notes payable	52,534	52,333	54,670	52,667	53,160
Income taxes accrued, prior and current years, net of payments	6,070	6,260	6,027	5,748	5,700
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,814	1,735	2,250	1,332	1,680
b. Other long-term debt	819	667	658	798	1,012
All other current liabilities, including excise and sales taxes, and accrued expenses	53,648	56,199	56,709	58,344	58,966
Total current liabilities	139,879	143,660	147,108	143,986	145,805
Long-term debt (due in more than 1 year):					
a. Loans from banks	32,904	35,132	36,127	35,011	35,755
b. Other long-term debt	39,535	39,211	41,674	40,560	43,086
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	115,213	112,162	116,813	114,325	112,747
Total liabilities	327,531	330,164	341,722	333,882	337,393
Capital stock and other capital (less treasury stock)	51,904	56,370	60,014	59,763	58,538
Retained earnings	71,826	73,969	68,928	67,892	64,706
Stockholders' equity	123,730	130,340	128,941	127,656	123,244
Total Liabilities and Stockholders' Equity	451,261	460,504	470,663	461,538	460,638
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	(16,905)	(19,217)	(21,509)	(24,991)	(29,992)
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. Government and other securities	7.2	7.3	6.0	5.9	5.3
Trade accounts and trade notes receivable	6.7	6.3	7.0	6.5	7.0
Inventories	6.4	6.1	6.5	6.2	5.7
Total current assets	27.3	27.0	26.7	25.8	25.1
Net property, plant, and equipment	21.1	20.1	20.8	21.4	21.6
Short-term debt, including installments on long-term debt	6.1	6.3	6.3	5.9	6.1
Total current liabilities	31.0	31.2	31.3	31.2	31.7
Long-term debt	16.1	16.1	16.5	16.4	17.1
Total liabilities	72.6	71.7	72.6	72.3	73.2
Stockholders' equity	27.4	28.3	27.4	27.7	26.8

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.

Motor Vehicles and Equipment Assets Under \$25 Million ^{1 2}					Aircraft, Guided Missiles, and Parts ^{1 2}					Aircraft, Guided Missiles, and Parts Assets Under \$25 Million ^{1 2}				
1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
(million dollars)					(million dollars)					(million dollars)				
298	329	383	270	283	1,940	2,867	3,215	2,886	4,382	158	123	129	129	135
50	26	23	11	5	192	122	992	83	32	0	0	0	30	5
348	355	406	282	288	2,133	2,989	4,207	2,969	4,414	158	123	130	159	140
34	33	39	36	41	2,559	4,495	7,092	1,353	2,767	148	97	90	81	65
382	388	445	318	329	4,692	7,484	11,299	4,322	7,181	306	220	219	241	205
997	1,041	1,168	789	842	18,436	18,214	18,203	20,283	19,999	408	504	533	511	524
1,324	1,348	1,700	1,308	1,341	43,387	40,789	42,038	41,683	44,917	604	600	718	771	912
86	139	95	116	91	8,318	9,235	9,384	8,987	8,453	47	105	90	150	100
2,790	2,915	3,407	2,531	2,603	74,833	75,722	80,925	75,275	80,550	1,365	1,429	1,560	1,673	1,741
1,952	2,036	2,285	1,925	1,880	63,429	61,894	61,550	63,700	63,737	1,855	1,599	1,434	1,696	1,906
33	49	50	40	42	1,580	1,542	1,548	1,516	1,629	25	34	24	27	34
1,108	1,206	1,367	1,154	1,121	36,699	36,482	36,630	36,942	37,288	853	918	831	995	1,160
877	879	969	811	802	28,309	26,954	26,467	28,274	28,077	1,027	715	628	728	780
82	181	136	102	101	66,904	64,360	65,630	70,908	70,526	92	227	98	261	171
3,749	3,976	4,511	3,444	3,506	170,046	167,036	173,021	174,457	179,153	2,485	2,371	2,285	2,662	2,693
409	392	361	414	350	1,682	1,625	1,752	2,188	1,567	127	109	148	142	220
49	18	19	32	197	2,705	2,445	3,571	1,713	1,807	1	15	0	66	30
659	654	787	557	591	10,501	11,051	11,018	11,758	11,808	169	163	165	208	321
10	29	14	27	16	2,257	2,388	2,604	3,609	3,271	20	5	33	5	12
154	160	159	75	105	849	877	691	414	468	121	138	105	148	87
25	24	75	28	23	1,214	2,139	1,896	2,358	1,851	62	51	38	20	47
230	303	342	242	217	43,186	39,787	42,219	43,668	45,525	130	129	87	100	180
1,536	1,580	1,757	1,375	1,499	62,393	60,312	63,752	65,709	66,298	630	608	576	689	898
234	319	511	515	539	4,582	4,406	3,676	4,834	4,032	571	470	294	462	281
490	389	446	250	230	29,881	29,053	29,401	27,584	30,080	290	264	307	238	269
49	59	63	94	48	22,783	22,485	24,038	23,840	24,821	7	5	9	24	111
2,309	2,347	2,776	2,235	2,316	119,638	116,257	120,867	121,967	125,231	1,498	1,348	1,185	1,412	1,559
274	162	275	133	248	4,281	3,884	4,023	3,276	3,518	141	146	212	201	721
1,166	1,467	1,460	1,076	942	46,127	46,896	48,131	49,214	50,404	846	877	888	1,049	413
1,439	1,629	1,735	1,209	1,189	50,408	50,779	52,154	52,490	53,923	987	1,024	1,100	1,250	1,134
3,749	3,976	4,511	3,444	3,506	170,046	167,036	173,021	174,457	179,153	2,485	2,371	2,285	2,662	2,693
1,253	1,336	1,650	1,156	1,104	12,440	15,410	17,173	9,566	14,252	736	821	984	984	843
(percent of total assets)					(percent of total assets)					(percent of total assets)				
10.2	9.8	9.9	9.2	9.4	2.8	4.5	6.5	2.5	4.0	12.3	9.3	9.6	9.0	7.6
26.6	26.2	25.9	22.9	24.0	10.8	10.9	10.5	11.6	11.2	16.4	21.3	23.3	19.2	19.5
35.3	33.9	37.7	38.0	38.3	25.5	24.4	24.3	23.9	25.1	24.3	25.3	31.4	29.0	33.9
74.4	73.3	75.5	73.5	74.3	44.0	45.3	46.8	43.1	45.0	55.0	60.3	68.3	62.8	64.7
23.4	22.1	21.5	23.6	22.9	16.6	16.1	15.3	16.2	15.7	41.3	30.1	27.5	27.4	29.0
17.0	14.9	13.6	15.9	19.3	3.8	4.2	4.6	3.8	3.2	12.5	13.2	12.7	14.1	14.3
41.0	39.7	38.9	39.9	42.8	36.7	36.1	36.8	37.7	37.0	25.3	25.7	25.2	25.9	33.4
19.3	17.8	21.2	22.2	21.9	20.3	20.0	19.1	18.6	19.0	34.6	31.0	26.3	26.3	20.4
61.6	59.0	61.5	64.9	66.1	70.4	69.6	69.9	69.9	69.9	60.3	56.8	51.9	53.1	57.9
38.4	41.0	38.5	35.1	33.9	29.6	30.4	30.1	30.1	30.1	39.7	43.2	48.1	46.9	42.1

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

Item	Instruments and Related Products ¹				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	30,093	32,085	32,061	33,555	30,983
Depreciation, depletion and amortization of property, plant, and equipment	1,222	1,308	1,481	1,581	1,536
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	25,529	27,038	26,567	29,823	27,712
Income (or loss) from operations	3,342	3,739	4,013	2,151	1,736
Interest expense	884	814	838	846	787
All other nonoperating income (expense)	1,852	1,432	654	1,873	2,206
Income (or loss) before income taxes	4,310	4,357	3,829	3,179	3,154
Provision for current and deferred domestic income taxes	1,056	1,226	1,230	829	785
Income (or loss) after income taxes	3,254	3,131	2,599	2,350	2,369
Cash dividends charged to retained earnings in current quarter	1,667	1,867	998	1,454	894
Net income retained in business	1,587	1,264	1,601	895	1,476
Retained earnings at beginning of quarter	44,793	46,703	45,426	47,162	47,340
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc.	(721)	(154)	(292)	165	(106)
Retained earnings at end of quarter	45,659	47,813	46,735	48,223	48,709
	(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	4.6	4.7	5.0
All other operating costs and expenses	84.8	84.3	82.9	88.9	89.4
Income (or loss) from operations	11.1	11.7	12.5	6.4	5.6
Interest expense	2.9	2.5	2.6	2.5	2.5
All other nonoperating income (expense)	6.2	4.5	2.0	5.6	7.1
Income (or loss) before income taxes	14.3	13.6	11.9	9.5	10.2
Provision for current and deferred domestic income taxes	3.5	3.8	3.8	2.5	2.5
Income (or loss) after income taxes	10.8	9.8	8.1	7.0	7.6
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	23.41	23.07	20.34	16.74	15.98
After income taxes	17.67	16.58	13.81	12.38	12.00
Annual rate of profit on total assets:					
Before income taxes	10.83	10.82	9.53	7.85	7.63
After income taxes	8.18	7.77	6.47	5.81	5.73
BALANCE SHEET RATIOS (based on succeeding table)					
Total current assets to total current liabilities	1.58	1.59	1.59	1.51	1.50
Total cash, U.S. Government and other securities to total current liabilities	0.30	0.29	0.28	0.30	0.29
Total stockholders' equity to total debt	1.63	1.68	1.69	1.70	1.69

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

Instruments and Related Products Assets Under \$25 Million ¹					Other Durable Manufacturing Industries ¹					Other Durable Manufacturing Industries Assets Under \$25 Million ¹				
1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
(million dollars)					(million dollars)					(million dollars)				
4,368	4,573	4,277	4,797	3,935	44,170	45,775	43,921	42,894	41,769	16,479	16,913	15,718	14,622	14,780
108	116	115	119	115	1,120	1,189	1,145	1,168	1,104	358	410	363	362	354
3,896	4,167	3,945	4,526	3,624	39,944	41,207	40,275	40,362	39,208	14,955	15,469	14,693	14,127	13,952
364	290	218	152	196	3,106	3,379	2,501	1,363	1,458	1,167	1,033	662	133	474
56	93	77	76	47	832	869	904	907	833	262	250	262	268	170
7	24	(10)	34	5	202	121	420	(144)	66	34	40	143	(1)	(1)
315	220	131	109	154	2,476	2,631	2,018	313	691	939	824	543	(136)	303
79	138	91	89	57	651	785	651	223	353	92	110	95	30	64
236	83	39	20	98	1,825	1,845	1,367	90	337	846	714	448	(166)	239
104	55	41	49	74	805	906	496	701	502	455	512	204	168	221
132	27	(1)	(29)	23	1,019	939	871	(611)	(164)	392	201	244	(334)	18
(2,083)	(2,515)	(4,503)	(3,126)	(2,770)	35,813	35,369	36,414	35,170	35,525	8,697	9,207	7,836	6,002	9,442
(51)	(13)	(58)	(101)	(37)	(276)	(89)	(17)	(157)	(200)	(28)	(78)	19	(12)	(136)
(2,002)	(2,500)	(4,562)	(3,256)	(2,784)	36,556	36,219	37,268	34,403	35,161	9,060	9,330	8,099	5,657	9,325
(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	2.5	2.7	2.5	2.9	2.5	2.6	2.6	2.7	2.6	2.2	2.4	2.3	2.5	2.4
89.2	91.1	92.2	94.3	92.1	90.4	90.0	91.7	94.1	93.9	90.8	91.5	93.5	96.6	94.4
8.3	6.3	5.1	3.2	5.0	7.0	7.4	5.7	3.2	3.5	7.1	6.1	4.2	0.9	3.2
1.3	2.0	1.8	1.6	1.2	1.9	1.9	2.1	2.1	2.0	1.6	1.5	1.7	1.8	1.2
0.2	0.5	(0.2)	0.7	0.1	0.5	0.3	1.0	(0.3)	0.2	0.2	0.2	0.9	0.0	0.0
7.2	4.8	3.1	2.3	3.9	5.6	5.7	4.6	0.7	1.7	5.7	4.9	3.5	(0.9)	2.0
1.8	3.0	2.1	1.9	1.4	1.5	1.7	1.5	0.5	0.8	0.6	0.6	0.6	0.2	0.4
5.4	1.8	0.9	0.4	2.5	4.1	4.0	3.1	0.2	0.8	5.1	4.2	2.8	(1.1)	1.6
(percent)					(percent)					(percent)				
27.67	20.14	12.38	8.88	12.16	21.24	22.40	16.71	2.70	5.94	32.80	27.49	20.33	(5.74)	9.82
20.76	7.57	3.72	1.66	7.71	15.66	15.72	11.32	0.77	2.90	29.57	23.82	16.76	(6.99)	7.75
12.89	8.76	5.12	4.00	6.26	8.35	8.93	6.68	1.03	2.31	12.46	11.06	7.72	(1.96)	4.46
9.67	3.29	1.54	0.75	3.97	6.16	6.26	4.52	0.30	1.13	11.24	9.59	6.36	(2.39)	3.52
2.19	2.35	2.32	2.18	2.40	1.73	1.76	1.80	1.70	1.71	1.92	2.04	1.96	1.85	1.96
0.50	0.52	0.52	0.46	0.54	0.24	0.23	0.23	0.24	0.23	0.34	0.34	0.32	0.29	0.31
1.64	1.33	1.18	1.45	2.13	1.11	1.15	1.14	1.04	1.08	0.93	1.03	0.95	0.76	1.33

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

Item	Instruments and Related Products ¹				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	5,378	5,760	5,401	5,953	5,541
Time deposits in the United States, including negotiable certificates of deposit	939	833	896	2,061	1,972
Total cash on hand and in U.S. banks	6,317	6,593	6,297	8,014	7,513
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	5,233	4,916	4,875	4,595	4,885
Total cash, U.S. Government and other securities	11,550	11,509	11,172	12,609	12,398
Trade accounts and trade notes receivable (less allowances for doubtful receivables)	22,073	23,388	23,484	23,211	22,578
Inventories	17,764	18,419	19,162	18,997	19,544
All other current assets	9,573	9,898	9,718	9,475	10,102
Total current assets	60,960	63,214	63,537	64,292	64,621
Depreciable and amortizable fixed assets, including construction in progress	57,119	57,162	57,353	58,601	59,435
Land and mineral rights	1,131	1,090	1,059	1,132	1,231
Less: Accumulated depreciation, depletion, and amortization	31,934	32,033	32,431	32,805	33,081
Net property, plant, and equipment	26,315	26,218	25,981	26,928	27,585
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	71,935	71,668	71,139	70,666	73,059
Total Assets	159,211	161,100	160,657	161,886	165,264
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	2,167	2,141	2,267	2,664	2,747
b. Other short-term debt, including commercial paper	5,812	6,108	5,850	5,526	7,440
Trade accounts and trade notes payable	8,817	8,733	9,353	10,443	9,251
Income taxes accrued, prior and current years, net of payments	2,931	2,984	3,350	2,666	2,947
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	3,372	3,255	3,274	3,856	3,826
b. Other long-term debt	589	692	891	1,389	1,454
All other current liabilities, including excise and sales taxes, and accrued expenses	14,971	15,923	15,029	16,122	15,419
Total current liabilities	38,660	39,835	40,013	42,667	43,084
Long-term debt (due in more than 1 year):					
a. Loans from banks	21,743	21,569	21,270	20,929	21,280
b. Other long-term debt	11,556	11,296	11,108	10,262	9,894
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	13,592	12,844	12,960	12,084	12,066
Total liabilities	85,551	85,543	85,352	85,943	86,323
Capital stock and other capital (less treasury stock)	28,002	27,743	28,571	27,721	30,232
Retained earnings	45,659	47,813	46,735	48,223	48,709
Stockholders' equity	73,660	75,556	75,305	75,944	78,941
Total Liabilities and Stockholders' Equity	159,211	161,100	160,657	161,886	165,264
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	22,301	23,379	23,524	21,625	21,537
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. Government and other securities	7.3	7.1	7.0	7.8	7.5
Trade accounts and trade notes receivable	13.9	14.5	14.6	14.3	13.7
Inventories	11.2	11.4	11.9	11.7	11.8
Total current assets	38.3	39.2	39.5	39.7	39.1
Net property, plant, and equipment	16.5	16.3	16.2	16.6	16.7
Short-term debt, including installments on long-term debt	7.5	7.6	7.6	8.3	9.4
Total current liabilities	24.3	24.7	24.9	26.4	26.1
Long-term debt	20.9	20.4	20.2	19.3	18.9
Total liabilities	53.7	53.1	53.1	53.1	52.2
Stockholders' equity	46.3	46.9	46.9	46.9	47.8

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

Instruments and Related Products Assets Under \$25 Million ¹					Other Durable Manufacturing Industries ¹					Other Durable Manufacturing Industries Assets Under \$25 Million ¹				
1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
(million dollars)					(million dollars)					(million dollars)				
1,053	1,132	1,247	1,340	1,391	4,537	4,240	4,266	4,262	4,442	2,296	2,139	2,161	1,978	2,068
82	57	55	114	32	1,328	1,120	1,330	1,604	1,480	319	223	274	257	299
1,135	1,189	1,303	1,455	1,423	5,865	5,360	5,596	5,867	5,923	2,614	2,362	2,435	2,235	2,367
463	404	342	214	186	1,757	1,742	1,485	1,575	1,213	764	888	539	457	408
1,598	1,593	1,645	1,669	1,608	7,622	7,101	7,081	7,441	7,136	3,378	3,251	2,974	2,692	2,776
2,686	2,615	2,627	2,912	2,515	21,408	21,356	22,037	20,124	20,354	6,935	7,201	7,077	6,561	6,431
2,384	2,580	2,790	2,895	2,582	19,889	20,042	20,764	20,610	20,133	7,882	7,957	7,541	7,279	7,416
389	347	329	456	384	5,135	5,012	5,097	5,331	5,359	858	904	913	926	978
7,057	7,134	7,391	7,931	7,089	54,054	53,512	54,978	53,507	52,982	19,053	19,313	18,505	17,457	17,601
4,443	4,636	4,590	4,772	4,381	58,381	58,964	59,246	60,962	60,783	20,718	20,649	19,262	19,354	19,731
116	106	131	142	116	5,846	5,767	5,864	5,800	5,887	889	873	730	621	701
2,766	2,765	2,785	3,048	2,785	32,249	32,956	33,200	34,353	34,203	12,329	12,711	11,952	12,329	12,437
1,793	1,976	1,936	1,867	1,711	31,978	31,775	31,909	32,409	32,467	9,279	8,811	8,040	7,645	7,995
921	952	886	1,141	1,050	32,551	32,580	33,959	35,026	34,003	1,794	1,656	1,604	2,625	1,587
9,771	10,063	10,213	10,939	9,850	118,583	117,866	120,846	120,942	119,453	30,126	29,780	28,149	27,728	27,183
393	355	355	467	422	4,446	3,622	4,003	4,300	3,855	2,640	2,175	2,325	2,260	1,957
153	152	132	196	64	1,124	1,057	1,071	1,521	1,504	248	313	311	461	486
1,110	1,038	1,064	1,129	1,037	11,306	11,193	11,233	10,601	11,428	3,826	3,670	3,710	3,318	3,675
93	60	70	34	43	713	691	600	459	348	119	150	100	80	69
232	195	182	228	127	1,270	1,531	1,373	1,626	2,032	700	739	683	788	927
198	133	204	236	184	1,015	952	892	1,106	977	344	341	368	536	406
1,042	1,104	1,173	1,346	1,076	11,424	11,438	11,335	11,917	10,895	2,060	2,066	1,930	1,996	1,441
3,222	3,036	3,180	3,636	2,953	31,297	30,483	30,506	31,531	31,038	9,936	9,453	9,426	9,438	8,960
858	916	1,073	937	965	16,227	14,500	14,787	15,209	14,720	4,480	3,092	3,104	2,932	2,935
944	1,536	1,621	1,324	623	17,936	19,164	20,295	20,839	19,943	3,922	4,922	4,510	5,486	2,549
196	196	113	118	239	6,504	6,754	6,956	6,965	7,212	342	330	421	397	402
5,219	5,684	5,988	6,015	4,779	71,965	70,901	72,544	74,544	72,913	18,681	17,797	17,462	18,253	14,846
6,554	6,879	8,787	8,180	7,855	10,062	10,746	11,034	11,995	11,379	2,385	2,652	2,589	3,818	3,012
(2,002)	(2,500)	(4,562)	(3,256)	(2,784)	36,556	36,219	37,268	34,403	35,161	9,060	9,330	8,099	5,657	9,325
4,552	4,378	4,225	4,924	5,071	46,619	46,966	48,302	46,398	46,540	11,445	11,983	10,687	9,475	12,337
9,771	10,063	10,213	10,939	9,850	118,583	117,866	120,846	120,942	119,453	30,126	29,780	28,149	27,728	27,183
3,835	4,098	4,210	4,295	4,136	22,756	23,029	24,472	21,977	21,944	9,116	9,860	9,079	8,019	8,641
(percent of total assets)					(percent of total assets)					(percent of total assets)				
16.4	15.8	16.1	15.3	16.3	6.4	6.0	5.9	6.2	6.0	11.2	10.9	10.6	9.7	10.2
27.5	26.0	25.7	26.6	25.5	18.1	18.1	18.2	16.6	17.0	23.0	24.2	25.1	23.7	23.7
24.4	25.6	27.3	26.5	26.2	16.8	17.0	17.2	17.0	16.9	26.2	26.7	26.8	26.3	27.3
72.2	70.9	72.4	72.5	72.0	45.6	45.4	45.5	44.2	44.4	63.2	64.9	65.7	63.0	64.8
18.4	19.6	19.0	17.1	17.4	27.0	27.0	26.4	26.8	27.2	30.8	29.6	28.6	27.6	29.4
10.0	8.3	8.5	10.3	8.1	6.6	6.1	6.1	7.1	7.0	13.1	12.0	13.1	14.6	13.9
33.0	30.2	31.1	33.2	30.0	26.4	25.9	25.2	26.1	26.0	33.0	31.7	33.5	34.0	33.0
18.4	24.4	26.4	20.7	16.1	28.8	28.6	29.0	29.8	29.0	27.9	26.9	27.0	30.4	20.2
53.4	56.5	58.6	55.0	48.5	60.7	60.2	60.0	61.6	61.0	62.0	59.8	62.0	65.8	54.6
46.6	43.5	41.4	45.0	51.5	39.3	39.8	40.0	38.4	39.0	38.0	40.2	38.0	34.2	45.4

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

Item	Lumber and Wood Products ¹				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000 ³	1Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	17,528	18,783	17,590	15,671	15,036
Depreciation, depletion and amortization of property, plant, and equipment	501	583	533	544	498
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	16,024	16,894	16,439	14,859	14,711
Income (or loss) from operations	1,003	1,307	618	268	(173)
Interest expense	304	304	320	291	257
All other nonoperating income (expense)	99	56	194	(227)	19
Income (or loss) before income taxes	798	1,059	492	(250)	(411)
Provision for current and deferred domestic income taxes	154	167	125	(115)	(19)
Income (or loss) after income taxes	643	892	368	(135)	(392)
Cash dividends charged to retained earnings in current quarter	335	566	238	260	230
Net income retained in business	309	325	130	(395)	(622)
Retained earnings at beginning of quarter	15,907	15,684	16,150	15,215	15,002
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc.	(157)	(147)	(50)	(98)	(41)
Retained earnings at end of quarter	16,059	15,862	16,229	14,723	14,338
	(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	3.0	3.5	3.3
All other operating costs and expenses	91.4	89.9	93.5	94.8	97.8
Income (or loss) from operations	5.7	7.0	3.5	1.7	(1.1)
Interest expense	1.7	1.6	1.8	1.9	1.7
All other nonoperating income (expense)	0.6	0.3	1.1	(1.4)	0.1
Income (or loss) before income taxes	4.6	5.6	2.8	(1.6)	(2.7)
Provision for current and deferred domestic income taxes	0.9	0.9	0.7	(0.7)	(0.1)
Income (or loss) after income taxes	3.7	4.7	2.1	(0.9)	(2.6)
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	17.55	22.80	10.55	(5.83)	(9.85)
After income taxes	14.15	19.21	7.88	(3.15)	(9.39)
Annual rate of profit on total assets:					
Before income taxes	7.57	10.11	4.56	(2.44)	(4.11)
After income taxes	6.11	8.52	3.41	(1.32)	(3.92)
BALANCE SHEET RATIOS (based on succeeding table)					
Total current assets to total current liabilities	1.89	2.05	2.05	2.01	1.88
Total cash, U.S. Government and other securities to total current liabilities	0.35	0.35	0.36	0.40	0.33
Total stockholders' equity to total debt	1.21	1.25	1.17	1.08	1.09

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 2}				
1Q 2000	2Q 2000	3Q 2000	4Q 2000 ³	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
(million dollars)					(million dollars)					(million dollars)				
8,820	9,593	8,562	7,406	7,868	17,921	18,693	17,688	18,442	18,136	4,094	4,063	3,788	3,842	3,865
239	291	248	244	245	387	381	377	380	380	64	64	61	57	60
8,071	8,575	7,993	7,080	7,542	16,292	16,849	15,924	17,106	16,733	3,826	3,843	3,483	3,818	3,589
511	726	320	82	81	1,242	1,463	1,387	956	1,023	203	155	244	(32)	216
149	130	133	125	101	329	354	364	392	382	78	80	87	103	34
19	23	128	(9)	5	(33)	63	(55)	51	(32)	8	7	8	0	(12)
381	619	315	(52)	(15)	880	1,172	968	615	609	134	83	166	(134)	170
37	50	41	6	34	311	446	332	291	203	29	26	28	16	10
343	568	274	(58)	(49)	569	727	636	324	407	104	56	137	(150)	159
221	322	130	69	97	252	171	165	356	194	80	87	54	47	87
123	247	145	(127)	(146)	317	556	470	(32)	213	24	(31)	83	(197)	72
6,128	6,466	6,281	5,111	5,412	10,952	10,936	10,815	10,645	11,568	742	511	(249)	(657)	2,557
(24)	(97)	(27)	(3)	(74)	(92)	105	(5)	(33)	(86)	3	21	6	21	(37)
6,227	6,616	6,399	4,981	5,192	11,177	11,597	11,281	10,580	11,694	769	501	(160)	(834)	2,591
(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	3.0	2.9	3.3	3.1	2.2	2.0	2.1	2.1	2.1	1.6	1.6	1.6	1.5	1.5
91.5	89.4	93.4	95.6	95.9	90.9	90.1	90.0	92.8	92.3	93.5	94.6	91.9	99.4	92.9
5.8	7.6	3.7	1.1	1.0	6.9	7.8	7.8	5.2	5.6	5.0	3.8	6.4	(0.8)	5.6
1.7	1.4	1.6	1.7	1.3	1.8	1.9	2.1	2.1	2.1	1.9	2.0	2.3	2.7	0.9
0.2	0.2	1.5	(0.1)	0.1	(0.2)	0.3	(0.3)	0.3	(0.2)	0.2	0.2	0.2	0.0	(0.3)
4.3	6.4	3.7	(0.7)	(0.2)	4.9	6.3	5.5	3.3	3.4	3.3	2.0	4.4	(3.5)	4.4
0.4	0.5	0.5	0.1	0.4	1.7	2.4	1.9	1.6	1.1	0.7	0.6	0.7	0.4	0.3
3.9	5.9	3.2	(0.8)	(0.6)	3.2	3.9	3.6	1.8	2.2	2.6	1.4	3.6	(3.9)	4.1
(percent)					(percent)					(percent)				
21.86	32.37	17.80	(3.58)	(0.97)	19.87	25.90	21.41	13.58	13.01	37.36	27.76	88.49	(70.77)	20.32
19.71	29.75	15.48	(4.01)	(3.17)	12.86	16.05	14.06	7.16	8.69	29.23	18.95	73.35	(78.96)	19.07
9.24	14.84	8.22	(1.50)	(0.42)	7.59	10.08	8.28	5.04	4.98	7.92	5.30	11.32	(7.45)	10.05
8.33	13.63	7.15	(1.68)	(1.38)	4.91	6.24	5.44	2.66	3.32	6.20	3.62	9.39	(8.31)	9.43
1.93	2.19	2.16	2.02	1.86	1.58	1.60	1.61	1.49	1.61	1.78	1.77	1.77	1.54	2.17
0.37	0.37	0.36	0.31	0.28	0.19	0.16	0.14	0.14	0.17	0.39	0.34	0.35	0.29	0.41
1.02	1.19	1.20	0.96	1.10	1.10	1.16	1.16	1.04	1.11	0.43	0.37	0.24	0.18	2.04

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

Item	Lumber and Wood Products ¹				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000 ³	1Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	1,968	2,016	1,975	1,785	1,711
Time deposits in the United States, including negotiable certificates of deposit	882	708	865	1,168	1,038
Total cash on hand and in U.S. banks	2,850	2,724	2,839	2,953	2,748
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	693	636	567	773	395
Total cash, U.S. Government and other securities	3,544	3,360	3,407	3,725	3,143
Trade accounts and trade notes receivable (less allowances for doubtful receivables)	6,079	6,357	6,307	5,407	5,452
Inventories	8,165	8,240	8,350	7,978	7,751
All other current assets	1,575	1,510	1,484	1,640	1,674
Total current assets	19,363	19,467	19,548	18,751	18,020
Depreciable and amortizable fixed assets, including construction in progress	26,779	27,193	27,428	27,003	26,828
Land and mineral rights	4,893	4,889	4,955	4,935	4,908
Less: Accumulated depreciation, depletion, and amortization	15,753	16,358	16,649	16,499	16,385
Net property, plant, and equipment	15,919	15,723	15,735	15,439	15,351
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	6,876	6,692	7,881	6,756	6,621
Total Assets	42,158	41,881	43,163	40,947	39,993
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	2,111	1,680	1,689	1,781	1,746
b. Other short-term debt, including commercial paper	306	416	451	536	635
Trade accounts and trade notes payable	3,506	3,242	3,225	3,132	3,133
Income taxes accrued, prior and current years, net of payments	154	130	37	(25)	20
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	581	673	647	740	887
b. Other long-term debt	321	324	318	331	295
All other current liabilities, including excise and sales taxes, and accrued expenses	3,288	3,026	3,182	2,832	2,886
Total current liabilities	10,266	9,492	9,548	9,326	9,601
Long-term debt (due in more than 1 year):					
a. Loans from banks	6,158	4,969	5,111	5,070	5,133
b. Other long-term debt	5,542	6,821	7,688	7,448	6,550
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	2,005	2,029	2,154	1,971	2,018
Total liabilities	23,971	23,310	24,502	23,815	23,303
Capital stock and other capital (less treasury stock)	2,128	2,709	2,433	2,409	2,351
Retained earnings	16,059	15,862	16,229	14,723	14,338
Stockholders' equity	18,186	18,571	18,662	17,132	16,690
Total Liabilities and Stockholders' Equity	42,158	41,881	43,163	40,947	39,993
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	9,097	9,975	10,000	9,425	8,419
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. Government and other securities	8.4	8.0	7.9	9.1	7.9
Trade accounts and trade notes receivable	14.4	15.2	14.6	13.2	13.6
Inventories	19.4	19.7	19.3	19.5	19.4
Total current assets	45.9	46.5	45.3	45.8	45.1
Net property, plant, and equipment	37.8	37.5	36.5	37.7	38.4
Short-term debt, including installments on long-term debt	7.9	7.4	7.2	8.3	8.9
Total current liabilities	24.4	22.7	22.1	22.8	24.0
Long-term debt	27.8	28.2	29.7	30.6	29.2
Total liabilities	56.9	55.7	56.8	58.2	58.3
Stockholders' equity	43.1	44.3	43.2	41.8	41.7

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 2}				
1Q 2000	2Q 2000	3Q 2000	4Q 2000 ³	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
(million dollars)					(million dollars)					(million dollars)				
1,233	1,269	1,183	1,023	1,053	1,404	1,142	1,001	1,090	1,368	748	545	563	551	575
257	136	181	119	125	282	205	180	183	234	47	72	70	71	136
1,490	1,405	1,364	1,142	1,178	1,686	1,347	1,181	1,274	1,602	795	617	633	622	711
230	263	133	146	105	699	609	598	599	596	291	223	211	239	194
1,720	1,668	1,497	1,288	1,283	2,385	1,956	1,778	1,873	2,198	1,086	840	844	861	906
2,991	3,326	3,095	2,741	2,870	9,613	9,572	9,684	9,159	9,527	1,899	1,889	1,868	1,909	1,872
3,910	4,307	3,879	3,725	3,690	6,062	6,249	6,330	6,806	6,775	1,766	1,511	1,433	1,685	1,809
455	504	498	604	601	1,911	1,959	2,164	2,147	2,271	202	177	162	146	225
9,076	9,805	8,968	8,358	8,444	19,971	19,736	19,956	19,985	20,771	4,952	4,416	4,307	4,601	4,811
14,059	14,206	13,376	12,740	13,146	20,093	20,407	19,936	21,067	21,600	3,520	3,395	2,880	2,973	3,355
685	695	563	455	452	538	581	567	586	697	63	64	63	69	146
8,397	8,915	8,557	8,408	8,601	10,275	10,395	10,214	10,689	11,037	2,136	1,993	1,693	1,704	1,927
6,347	5,986	5,382	4,787	4,997	10,357	10,593	10,289	10,964	11,260	1,447	1,465	1,250	1,337	1,573
1,050	886	996	756	839	16,021	16,210	16,481	17,835	16,936	346	340	292	1,277	363
16,473	16,677	15,346	13,901	14,279	46,349	46,538	46,725	48,783	48,967	6,745	6,222	5,849	7,215	6,748
1,412	1,125	1,067	1,109	1,105	1,094	933	842	1,239	968	550	513	443	615	359
143	210	225	320	334	558	304	448	821	609	52	47	22	78	72
1,796	1,632	1,500	1,369	1,597	5,341	5,337	5,152	4,918	5,449	988	849	962	956	1,032
51	53	42	33	22	311	338	384	423	219	29	57	11	16	29
470	538	501	586	613	372	389	391	476	731	150	92	78	92	182
169	192	192	260	218	163	202	150	258	172	36	45	49	147	61
650	727	633	453	645	4,787	4,817	5,056	5,285	4,769	977	900	867	1,086	481
4,691	4,478	4,159	4,131	4,533	12,627	12,320	12,423	13,421	12,918	2,783	2,502	2,431	2,989	2,216
3,528	2,153	2,106	1,878	2,017	6,564	6,295	6,066	6,098	5,866	435	414	402	426	397
1,134	2,223	1,792	1,913	1,364	7,394	7,527	7,696	8,529	8,526	2,072	2,086	2,117	2,881	566
156	181	206	174	142	2,057	2,290	2,457	2,617	2,922	26	30	151	161	229
9,508	9,035	8,264	8,096	8,056	28,643	28,431	28,642	30,664	30,231	5,315	5,033	5,101	6,456	3,409
737	1,027	684	825	1,032	6,528	6,510	6,802	7,539	7,041	660	688	908	1,593	748
6,227	6,616	6,399	4,981	5,192	11,177	11,597	11,281	10,580	11,694	769	501	(160)	(834)	2,591
6,964	7,642	7,082	5,805	6,223	17,706	18,107	18,083	18,119	18,736	1,430	1,189	749	760	3,339
16,473	16,677	15,346	13,901	14,279	46,349	46,538	46,725	48,783	48,967	6,745	6,222	5,849	7,215	6,748
4,386	5,328	4,809	4,227	3,911	7,343	7,416	7,532	6,564	7,853	2,169	1,914	1,876	1,612	2,595
(percent of total assets)					(percent of total assets)					(percent of total assets)				
10.4	10.0	9.8	9.3	9.0	5.1	4.2	3.8	3.8	4.5	16.1	13.5	14.4	11.9	13.4
18.2	19.9	20.2	19.7	20.1	20.7	20.6	20.7	18.8	19.5	28.1	30.4	31.9	26.5	27.7
23.7	25.8	25.3	26.8	25.8	13.1	13.4	13.5	14.0	13.8	26.2	24.3	24.5	23.4	26.8
55.1	58.8	58.4	60.1	59.1	43.1	42.4	42.7	41.0	42.4	73.4	71.0	73.6	63.8	71.3
38.5	35.9	35.1	34.4	35.0	22.3	22.8	22.0	22.5	23.0	21.5	23.6	21.4	18.5	23.3
13.3	12.4	12.9	16.4	15.9	4.7	3.9	3.9	5.7	5.1	11.7	11.2	10.1	12.9	10.0
28.5	26.8	27.1	29.7	31.7	27.2	26.5	26.6	27.5	26.4	41.3	40.2	41.6	41.4	32.8
28.3	26.2	25.4	27.3	23.7	30.1	29.7	29.5	30.0	29.4	37.2	40.2	43.1	45.8	14.3
57.7	54.2	53.9	58.2	56.4	61.8	61.1	61.3	62.9	61.7	78.8	80.9	87.2	89.5	50.5
42.3	45.8	46.1	41.8	43.6	38.2	38.9	38.7	37.1	38.3	21.2	19.1	12.8	10.5	49.5

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

Item	Miscellaneous Manufacturing ^{1 2}				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	8,721	8,299	8,643	8,780	8,597
Depreciation, depletion and amortization of property, plant, and equipment	231	225	235	244	226
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	7,628	7,464	7,912	8,397	7,763
Income (or loss) from operations	862	609	495	139	608
Interest expense	200	211	219	224	194
All other nonoperating income (expense)	137	2	281	32	79
Income (or loss) before income taxes	798	400	557	(53)	492
Provision for current and deferred domestic income taxes	186	173	194	47	170
Income (or loss) after income taxes	612	227	363	(100)	322
Cash dividends charged to retained earnings in current quarter	219	169	93	85	77
Net income retained in business	394	58	271	(184)	245
Retained earnings at beginning of quarter	8,953	8,749	9,449	9,310	8,956
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc.	(27)	(46)	38	(25)	(73)
Retained earnings at end of quarter	9,320	8,760	9,758	9,100	9,128
	(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	2.7	2.8	2.6
All other operating costs and expenses	87.5	89.9	91.5	95.6	90.3
Income (or loss) from operations	9.9	7.3	5.7	1.6	7.1
Interest expense	2.3	2.5	2.5	2.6	2.3
All other nonoperating income (expense)	1.6	0.0	3.3	0.4	0.9
Income (or loss) before income taxes	9.2	4.8	6.4	(0.6)	5.7
Provision for current and deferred domestic income taxes	2.1	2.1	2.2	0.5	2.0
Income (or loss) after income taxes	7.0	2.7	4.2	(1.1)	3.7
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	29.77	15.54	19.29	(1.90)	17.71
After income taxes	22.83	8.83	12.58	(3.58)	11.60
Annual rate of profit on total assets:					
Before income taxes	10.62	5.43	7.20	(0.68)	6.45
After income taxes	8.14	3.08	4.70	(1.28)	4.23
BALANCE SHEET RATIOS (based on succeeding table)					
Total current assets to total current liabilities	1.75	1.65	1.81	1.68	1.67
Total cash, U.S. Government and other securities to total current liabilities	0.20	0.21	0.22	0.21	0.21
Total stockholders' equity to total debt	0.99	1.00	1.06	0.99	1.02

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.

Miscellaneous Manufacturing Assets Under \$25 Million^{1 2}				
1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
(million dollars)				
3,565	3,257	3,368	3,374	3,047
55	54	53	61	49
3,058	3,050	3,217	3,230	2,821
452	152	98	83	177
35	40	42	40	35
7	11	6	8	6
424	122	62	51	148
26	34	26	8	19
399	89	36	43	129
154	103	20	52	37
245	(14)	17	(9)	93
1,827	2,230	1,804	1,549	1,474
(8)	(1)	39	(30)	(25)
2,064	2,214	1,860	1,510	1,542
(percent of net sales)				
100.0	100.0	100.0	100.0	100.0
1.6	1.7	1.6	1.8	1.6
85.8	93.7	95.5	95.7	92.6
12.7	4.7	2.9	2.5	5.8
1.0	1.2	1.2	1.2	1.1
0.2	0.3	0.2	0.2	0.2
11.9	3.8	1.9	1.5	4.9
0.7	1.0	0.8	0.2	0.6
11.2	2.7	1.1	1.3	4.2
(percent)				
55.64	15.55	8.74	6.94	21.37
52.25	11.28	5.11	5.87	18.61
24.57	7.12	3.59	3.06	9.63
23.08	5.17	2.10	2.58	8.39
2.04	2.06	1.84	1.94	1.97
0.23	0.30	0.22	0.23	0.27
1.40	1.62	1.24	1.35	1.41

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

Item	Miscellaneous Manufacturing ^{1 2}				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	1,164	1,082	1,291	1,387	1,364
Time deposits in the United States, including negotiable certificates of deposit	164	207	285	253	209
Total cash on hand and in U.S. banks	1,329	1,289	1,576	1,640	1,573
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	365	496	320	203	222
Total cash, U.S. Government and other securities	1,694	1,786	1,896	1,843	1,795
Trade accounts and trade notes receivable (less allowances for doubtful receivables)	5,716	5,426	6,046	5,558	5,375
Inventories	5,661	5,554	6,084	5,826	5,607
All other current assets	1,649	1,543	1,449	1,544	1,414
Total current assets	14,720	14,309	15,475	14,772	14,191
Depreciable and amortizable fixed assets, including construction in progress	11,508	11,365	11,882	12,892	12,355
Land and mineral rights	415	297	342	279	281
Less: Accumulated depreciation, depletion, and amortization	6,221	6,203	6,337	7,165	6,781
Net property, plant, and equipment	5,702	5,459	5,886	6,005	5,856
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	9,654	9,679	9,597	10,435	10,446
Total Assets	30,077	29,446	30,958	31,212	30,493
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,241	1,008	1,472	1,280	1,141
b. Other short-term debt, including commercial paper	260	337	171	164	260
Trade accounts and trade notes payable	2,458	2,614	2,856	2,552	2,846
Income taxes accrued, prior and current years, net of payments	248	223	179	60	109
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	317	468	336	410	413
b. Other long-term debt	531	426	423	517	509
All other current liabilities, including excise and sales taxes, and accrued expenses	3,349	3,595	3,097	3,800	3,240
Total current liabilities	8,404	8,671	8,535	8,783	8,519
Long-term debt (due in more than 1 year):					
a. Loans from banks	3,504	3,236	3,610	4,042	3,721
b. Other long-term debt	5,000	4,816	4,911	4,863	4,867
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	2,442	2,436	2,345	2,378	2,272
Total liabilities	19,351	19,159	19,400	20,065	19,379
Capital stock and other capital (less treasury stock)	1,406	1,527	1,799	2,047	1,986
Retained earnings	9,320	8,760	9,758	9,100	9,128
Stockholders' equity	10,726	10,287	11,557	11,147	11,114
Total Liabilities and Stockholders' Equity	30,077	29,446	30,958	31,212	30,493
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	6,317	5,637	6,940	5,989	5,672
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. Government and other securities	5.6	6.1	6.1	5.9	5.9
Trade accounts and trade notes receivable	19.0	18.4	19.5	17.8	17.6
Inventories	18.8	18.9	19.7	18.7	18.4
Total current assets	48.9	48.6	50.0	47.3	46.5
Net property, plant, and equipment	19.0	18.5	19.0	19.2	19.2
Short-term debt, including installments on long-term debt	7.8	7.6	7.8	7.6	7.6
Total current liabilities	27.9	29.4	27.6	28.1	27.9
Long-term debt	28.3	27.3	27.5	28.5	28.2
Total liabilities	64.3	65.1	62.7	64.3	63.6
Stockholders' equity	35.7	34.9	37.3	35.7	36.4

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.

Miscellaneous Manufacturing Assets Under \$25 Million^{1 2}				
1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
(million dollars)				
315	324	416	404	440
15	16	23	67	38
330	340	439	471	478
243	402	195	72	110
572	743	634	543	588
2,045	1,985	2,114	1,912	1,690
2,205	2,140	2,229	1,869	1,918
201	223	253	175	152
5,024	5,091	5,230	4,498	4,346
3,140	3,048	3,006	3,641	3,229
141	115	104	97	103
1,796	1,803	1,701	2,217	1,908
1,485	1,359	1,409	1,522	1,424
399	430	315	591	385
6,908	6,881	6,953	6,611	6,156
678	536	816	537	493
54	56	64	62	79
1,042	1,190	1,248	994	1,046
38	39	46	30	19
79	109	103	110	132
139	103	127	129	128
433	439	431	457	315
2,462	2,473	2,835	2,319	2,212
517	524	596	628	520
717	613	601	692	619
161	119	65	63	31
3,857	3,729	4,097	3,702	3,382
987	937	996	1,400	1,233
2,064	2,214	1,860	1,510	1,542
3,051	3,151	2,857	2,910	2,774
6,908	6,881	6,953	6,611	6,156
2,562	2,618	2,394	2,180	2,135
(percent of total assets)				
8.3	10.8	9.1	8.2	9.5
29.6	28.9	30.4	28.9	27.4
31.9	31.1	32.1	28.3	31.1
72.7	74.0	75.2	68.0	70.6
21.5	19.8	20.3	23.0	23.1
13.8	11.7	16.0	12.7	13.5
35.6	35.9	40.8	35.1	35.9
17.9	16.5	17.2	20.0	18.5
55.8	54.2	58.9	56.0	54.9
44.2	45.8	41.1	44.0	45.1

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

Item	All Manufacturing ¹				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	1,086,679	1,148,447	1,144,512	1,159,754	1,107,518
Depreciation, depletion and amortization of property, plant, and equipment	38,633	39,355	39,906	43,055	41,630
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	960,851	1,010,300	1,014,609	1,049,400	1,012,157
Income (or loss) from operations	87,195	98,792	89,997	67,299	53,730
Interest expense	25,038	26,674	27,597	28,839	28,071
All other nonoperating income (expense)	41,992	36,023	36,716	31,272	31,315
Income (or loss) before income taxes	104,148	108,141	99,117	69,732	56,975
Provision for current and deferred domestic income taxes	26,857	29,667	26,978	22,272	13,132
Income (or loss) after income taxes	77,292	78,473	72,139	47,460	43,843
Cash dividends charged to retained earnings in current quarter	29,983	36,143	32,800	32,687	24,532
Net income retained in business	47,308	42,331	39,338	14,773	19,312
Retained earnings at beginning of quarter	1,099,638	1,125,643	1,160,624	1,191,153	1,189,236
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc.	(6,237)	(6,674)	(9,484)	(3,344)	(5,909)
Retained earnings at end of quarter	1,140,709	1,161,300	1,190,478	1,202,582	1,202,639
	(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	3.6	3.4	3.5	3.7	3.8
All other operating costs and expenses	88.4	88.0	88.6	90.5	91.4
Income (or loss) from operations	8.0	8.6	7.9	5.8	4.9
Interest expense	2.3	2.3	2.4	2.5	2.5
All other nonoperating income (expense)	3.9	3.1	3.2	2.7	2.8
Income (or loss) before income taxes	9.6	9.4	8.7	6.0	5.1
Provision for current and deferred domestic income taxes	2.5	2.6	2.4	1.9	1.2
Income (or loss) after income taxes	7.1	6.8	6.3	4.1	4.0
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	24.26	23.76	21.34	14.79	11.68
After income taxes	18.00	17.24	15.53	10.07	8.99
Annual rate of profit on total assets:					
Before income taxes	9.23	9.27	8.30	5.76	4.65
After income taxes	6.85	6.73	6.04	3.92	3.58
BALANCE SHEET RATIOS (based on succeeding table)					
Total current assets to total current liabilities	1.29	1.29	1.28	1.26	1.25
Total cash, U.S. Government and other securities to total current liabilities	0.20	0.21	0.22	0.23	0.21
Total stockholders' equity to total debt	1.37	1.41	1.40	1.41	1.44

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				
1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
(million dollars)					(million dollars)					(million dollars)				
65,703	69,393	68,035	66,939	64,954	29,859	28,978	28,289	27,008	24,293	36,941	40,184	38,275	36,670	38,029
1,693	1,784	1,748	1,971	1,761	783	713	750	750	669	1,063	1,121	1,091	1,112	1,188
58,706	61,879	61,253	64,804	59,533	26,617	26,050	25,671	25,688	22,400	33,185	35,595	34,511	33,943	34,799
5,304	5,730	5,034	164	3,660	2,459	2,215	1,867	570	1,224	2,692	3,468	2,672	1,615	2,042
783	869	833	860	793	361	372	383	396	358	568	693	640	703	647
134	196	80	107	99	139	161	83	117	120	163	51	194	79	114
4,655	5,057	4,281	(589)	2,966	2,236	2,005	1,567	291	986	2,287	2,827	2,227	992	1,508
444	520	494	248	333	313	320	246	127	119	329	474	377	318	293
4,211	4,537	3,787	(837)	2,633	1,923	1,685	1,321	164	867	1,958	2,353	1,849	674	1,215
2,185	1,943	1,485	1,154	2,410	942	1,025	661	519	531	815	1,289	731	850	908
2,027	2,593	2,303	(1,990)	222	981	659	659	(355)	335	1,144	1,064	1,119	(177)	307
33,959	35,591	33,696	35,404	35,092	18,611	17,545	17,537	18,325	14,213	22,127	23,998	25,243	22,039	25,351
(632)	(511)	(819)	(509)	(485)	(58)	(66)	68	(75)	83	132	(104)	(114)	0	(397)
35,354	37,673	35,180	32,905	34,829	19,534	18,139	18,264	17,894	14,632	23,404	24,958	26,248	21,863	25,261
(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	2.6	2.9	2.7	2.6	2.5	2.7	2.8	2.8	2.9	2.8	2.9	3.0	3.1
89.4	89.2	90.0	96.8	91.7	89.1	89.9	90.7	95.1	92.2	89.8	88.6	90.2	92.6	91.5
8.1	8.3	7.4	0.2	5.6	8.2	7.6	6.6	2.1	5.0	7.3	8.6	7.0	4.4	5.4
1.2	1.3	1.2	1.3	1.2	1.2	1.3	1.4	1.5	1.5	1.5	1.7	1.7	1.9	1.7
0.2	0.3	0.1	0.2	0.2	0.5	0.6	0.3	0.4	0.5	0.4	0.1	0.5	0.2	0.3
7.1	7.3	6.3	(0.9)	4.6	7.5	6.9	5.5	1.1	4.1	6.2	7.0	5.8	2.7	4.0
0.7	0.7	0.7	0.4	0.5	1.0	1.1	0.9	0.5	0.5	0.9	1.2	1.0	0.9	0.8
6.4	6.5	5.6	(1.3)	4.1	6.4	5.8	4.7	0.6	3.6	5.3	5.9	4.8	1.8	3.2
(percent)					(percent)					(percent)				
37.30	38.47	32.99	(4.67)	23.84	33.05	31.73	25.21	4.59	17.97	24.42	28.62	22.04	10.59	14.28
33.74	34.51	29.18	(6.64)	21.16	28.43	26.66	21.25	2.59	15.80	20.91	23.82	18.30	7.20	11.50
16.32	17.61	14.68	(2.02)	10.26	15.29	14.36	11.20	2.08	7.90	10.79	12.86	10.11	4.62	6.55
14.76	15.80	12.98	(2.87)	9.11	13.15	12.07	9.44	1.18	6.95	9.24	10.71	8.40	3.14	5.28
2.02	2.12	2.14	2.09	2.04	1.97	2.05	2.02	2.02	1.99	1.89	1.92	1.97	1.91	1.84
0.42	0.42	0.42	0.42	0.39	0.33	0.35	0.33	0.33	0.30	0.31	0.30	0.32	0.33	0.27
1.33	1.42	1.35	1.25	1.24	1.45	1.37	1.33	1.32	1.25	1.33	1.35	1.43	1.26	1.41

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

Item	All Manufacturing ¹				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	109,913	114,460	135,989	141,984	124,659
Time deposits in the United States, including negotiable certificates of deposit	24,004	25,861	28,183	36,724	31,676
Total cash on hand and in U.S. banks	133,917	140,321	164,172	178,708	156,335
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	98,280	104,454	102,345	114,111	104,401
Total cash, U.S. Government and other securities	232,197	244,776	266,517	292,819	260,737
Trade accounts and trade notes receivable (less allowances for doubtful receivables)	528,226	543,776	554,781	540,494	527,170
Inventories	489,563	488,974	503,220	503,930	510,682
All other current assets	226,561	227,850	233,610	239,308	248,858
Total current assets	1,476,548	1,505,376	1,558,128	1,576,551	1,547,447
Depreciable and amortizable fixed assets, including construction in progress	2,204,829	2,215,194	2,249,199	2,259,222	2,269,684
Land and mineral rights	94,450	93,056	92,832	91,586	91,540
Less: Accumulated depreciation, depletion, and amortization	1,153,033	1,135,662	1,154,617	1,155,444	1,166,408
Net property, plant, and equipment	1,146,246	1,172,588	1,187,415	1,195,364	1,194,817
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,891,273	1,988,663	2,030,804	2,073,243	2,160,457
Total Assets	4,514,067	4,666,626	4,776,347	4,845,157	4,902,721
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	74,683	73,909	75,450	74,678	80,709
b. Other short-term debt, including commercial paper	134,704	140,531	161,936	154,844	147,679
Trade accounts and trade notes payable	341,798	346,909	358,085	366,829	357,284
Income taxes accrued, prior and current years, net of payments	55,171	54,366	53,491	51,994	55,525
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	32,609	35,353	38,549	42,436	43,292
b. Other long-term debt	41,032	39,256	38,210	43,468	42,042
All other current liabilities, including excise and sales taxes, and accrued expenses	466,801	478,333	494,286	519,256	507,439
Total current liabilities	1,146,797	1,168,657	1,220,007	1,253,505	1,233,971
Long-term debt (due in more than 1 year):					
a. Loans from banks	339,229	345,772	346,848	348,807	348,320
b. Other long-term debt	635,099	659,941	668,520	669,927	689,791
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	675,491	671,430	683,339	687,245	679,219
Total liabilities	2,796,617	2,845,799	2,918,714	2,959,484	2,951,300
Capital stock and other capital (less treasury stock)	576,741	659,528	667,155	683,091	748,782
Retained earnings	1,140,709	1,161,300	1,190,478	1,202,582	1,202,639
Stockholders' equity	1,717,451	1,820,827	1,857,633	1,885,673	1,951,421
Total Liabilities and Stockholders' Equity	4,514,067	4,666,626	4,776,347	4,845,157	4,902,721
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	329,751	336,719	338,121	323,046	313,476
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. Government and other securities	5.1	5.2	5.6	6.0	5.3
Trade accounts and trade notes receivable	11.7	11.7	11.6	11.2	10.8
Inventories	10.8	10.5	10.5	10.4	10.4
Total current assets	32.7	32.3	32.6	32.5	31.6
Net property, plant, and equipment	25.4	25.1	24.9	24.7	24.4
Short-term debt, including installments on long-term debt	6.3	6.2	6.6	6.5	6.4
Total current liabilities	25.4	25.0	25.5	25.9	25.2
Long-term debt	21.6	21.6	21.3	21.0	21.2
Total liabilities	62.0	61.0	61.1	61.1	60.2
Stockholders' equity	38.0	39.0	38.9	38.9	39.8

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				
1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
(million dollars)					(million dollars)					(million dollars)				
11,955	11,560	12,391	12,287	11,317	3,968	3,733	3,847	3,887	3,320	4,954	4,795	5,670	5,609	5,379
1,533	1,460	1,331	1,419	1,218	670	559	498	603	448	819	976	752	1,028	870
13,487	13,020	13,722	13,706	12,535	4,638	4,292	4,345	4,490	3,768	5,773	5,771	6,423	6,637	6,249
2,081	1,689	1,443	1,587	1,729	1,683	2,023	1,554	1,435	995	2,550	2,324	2,198	2,051	1,732
15,568	14,709	15,165	15,293	14,264	6,321	6,315	5,900	5,925	4,763	8,323	8,096	8,621	8,688	7,982
31,276	31,674	32,661	31,201	31,654	15,628	15,309	15,292	14,942	13,553	21,288	21,990	21,796	19,673	21,402
23,641	24,768	25,506	25,500	24,886	13,583	13,481	13,559	13,366	11,974	18,672	19,165	19,710	18,543	21,241
3,969	4,109	3,955	4,087	4,457	1,864	1,744	1,802	1,679	1,660	3,162	2,900	3,077	3,106	3,279
74,454	75,260	77,287	76,081	75,260	37,395	36,850	36,553	35,913	31,949	51,446	52,151	53,205	50,010	53,904
94,525	95,029	95,027	100,794	98,883	41,177	38,295	39,124	40,565	35,130	55,912	59,269	58,866	57,807	63,511
1,660	1,562	1,772	1,785	1,636	1,142	1,075	876	985	893	1,745	1,772	1,652	1,373	1,387
61,596	62,388	62,780	67,448	65,808	24,161	23,202	23,410	24,615	20,972	31,030	33,041	33,005	31,858	35,514
34,589	34,203	34,019	35,132	34,712	18,158	16,168	16,590	16,935	15,051	26,628	28,000	27,513	27,322	29,384
5,066	5,424	5,388	5,396	5,674	2,955	2,830	2,838	2,977	2,901	6,694	7,756	7,393	8,518	8,830
114,109	114,887	116,694	116,609	115,645	58,508	55,848	55,980	55,825	49,901	84,767	87,908	88,110	85,850	92,117
6,362	6,062	6,245	6,376	6,293	4,484	4,389	3,918	4,198	3,909	6,233	5,885	5,684	5,511	6,376
1,345	1,346	1,088	1,233	1,033	568	357	537	568	673	890	913	856	920	922
16,494	15,840	16,733	15,996	16,623	7,788	7,152	7,345	6,823	6,327	10,533	10,613	10,441	9,717	10,817
452	533	622	483	355	285	314	297	146	67	324	324	363	336	277
2,852	3,151	2,969	3,340	3,411	1,314	1,391	1,481	1,659	1,285	2,417	2,426	2,320	2,267	3,207
1,840	1,659	1,830	1,621	2,166	618	595	596	796	586	935	818	908	996	1,098
7,516	6,826	6,687	7,399	6,951	3,925	3,781	3,882	3,572	3,193	5,878	6,199	6,435	6,444	6,601
36,861	35,417	36,173	36,448	36,832	18,982	17,979	18,057	17,763	16,040	27,210	27,179	27,007	26,191	29,298
13,762	12,711	13,332	13,874	14,148	6,863	6,485	6,720	6,407	6,126	10,314	11,214	10,327	11,062	11,300
11,315	11,983	13,095	13,741	13,120	4,773	5,236	5,436	5,500	5,026	7,472	8,072	8,223	9,045	7,076
2,250	2,197	2,182	2,135	1,775	832	866	909	830	770	2,309	1,930	2,135	2,117	2,193
64,189	62,308	64,782	66,198	65,876	31,450	30,566	31,121	30,501	27,962	47,305	48,395	47,691	48,415	49,867
14,567	14,906	16,732	17,506	14,940	7,524	7,142	6,595	7,430	7,307	14,059	14,555	14,171	15,572	16,989
35,354	37,673	35,180	32,905	34,829	19,534	18,139	18,264	17,894	14,632	23,404	24,958	26,248	21,863	25,261
49,921	52,578	51,912	50,411	49,770	27,058	25,282	24,859	25,325	21,939	37,463	39,513	40,418	37,435	42,250
114,109	114,887	116,694	116,609	115,645	58,508	55,848	55,980	55,825	49,901	84,767	87,908	88,110	85,850	92,117
37,593	39,843	41,114	39,633	38,428	18,413	18,871	18,496	18,150	15,909	24,236	24,972	26,198	23,818	24,606
(percent of total assets)					(percent of total assets)					(percent of total assets)				
13.6	12.8	13.0	13.1	12.3	10.8	11.3	10.5	10.6	9.5	9.8	9.2	9.8	10.1	8.7
27.4	27.6	28.0	26.8	27.4	26.7	27.4	27.3	26.8	27.2	25.1	25.0	24.7	22.9	23.2
20.7	21.6	21.9	21.9	21.5	23.2	24.1	24.2	23.9	24.0	22.0	21.8	22.4	21.6	23.1
65.2	65.5	66.2	65.2	65.1	63.9	66.0	65.3	64.3	64.0	60.7	59.3	60.4	58.3	58.5
30.3	29.8	29.2	30.1	30.0	31.0	29.0	29.6	30.3	30.2	31.4	31.9	31.2	31.8	31.9
10.9	10.6	10.4	10.8	11.2	11.9	12.1	11.7	12.9	12.9	12.4	11.4	11.1	11.3	12.6
32.3	30.8	31.0	31.3	31.8	32.4	32.2	32.3	31.8	32.1	32.1	30.9	30.7	30.5	31.8
22.0	21.5	22.6	23.7	23.6	19.9	21.0	21.7	21.3	22.3	21.0	21.9	21.1	23.4	19.9
56.3	54.2	55.5	56.8	57.0	53.8	54.7	55.6	54.6	56.0	55.8	55.1	54.1	56.4	54.1
43.7	45.8	44.5	43.2	43.0	46.2	45.3	44.4	45.4	44.0	44.2	44.9	45.9	43.6	45.9

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

Item	All Nondurable Manufacturing Industries ¹				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	489,796	521,708	532,152	541,312	522,292
Depreciation, depletion and amortization of property, plant, and equipment	18,114	18,776	18,887	20,306	19,859
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	427,020	452,081	463,679	479,001	464,848
Income (or loss) from operations	44,661	50,851	49,586	42,004	37,586
Interest expense	13,314	14,705	14,469	15,445	14,974
All other nonoperating income (expense)	17,786	16,741	15,323	11,266	17,239
Income (or loss) before income taxes	49,133	52,887	50,439	37,825	39,850
Provision for current and deferred domestic income taxes	11,769	12,525	12,085	10,544	8,222
Income (or loss) after income taxes	37,363	40,362	38,354	27,281	31,629
Cash dividends charged to retained earnings in current quarter	17,930	17,153	17,312	21,223	15,727
Net income retained in business	19,434	23,210	21,042	6,058	15,902
Retained earnings at beginning of quarter	541,606	546,019	567,972	584,997	582,767
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc.	(2,392)	(2,634)	(4,463)	(1,690)	1,184
Retained earnings at end of quarter	558,648	566,595	584,551	589,365	599,853
	(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	3.6	3.5	3.8	3.8
All other operating costs and expenses	87.2	86.7	87.1	88.5	89.0
Income (or loss) from operations	9.1	9.7	9.3	7.8	7.2
Interest expense	2.7	2.8	2.7	2.9	2.9
All other nonoperating income (expense)	3.6	3.2	2.9	2.1	3.3
Income (or loss) before income taxes	10.0	10.1	9.5	7.0	7.6
Provision for current and deferred domestic income taxes	2.4	2.4	2.3	1.9	1.6
Income (or loss) after income taxes	7.6	7.7	7.2	5.0	6.1
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	26.96	27.39	25.73	19.15	19.31
After income taxes	20.50	20.91	19.57	13.81	15.33
Annual rate of profit on total assets:					
Before income taxes	9.51	9.93	9.25	6.81	7.10
After income taxes	7.24	7.58	7.03	4.91	5.63
	BALANCE SHEET RATIOS (based on succeeding table)				
Total current assets to total current liabilities	1.17	1.17	1.14	1.13	1.12
Total cash, U.S. Government and other securities to total current liabilities	0.14	0.14	0.17	0.19	0.15
Total stockholders' equity to total debt	1.10	1.13	1.11	1.10	1.14

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				
1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000 ²	3Q 2000 ²	4Q 2000 ²	1Q 2001
(million dollars)					(million dollars)					(million dollars)				
23,224	25,360	24,322	25,362	23,742	11,869	11,139	11,404	10,921	10,092	15,137	15,965	15,169	14,776	16,206
578	626	621	730	631	311	283	304	306	289	447	448	447	469	501
21,144	22,780	21,990	24,249	21,684	10,638	10,002	10,370	10,561	9,295	13,594	14,285	13,806	13,839	14,899
1,501	1,954	1,711	383	1,427	920	854	730	54	508	1,096	1,232	916	467	806
283	382	278	309	318	137	134	160	147	158	211	256	259	270	285
68	124	30	71	43	47	55	(15)	46	44	65	58	48	169	125
1,286	1,696	1,463	145	1,152	829	776	555	(46)	393	951	1,034	705	366	646
110	223	141	74	90	83	100	63	52	28	119	114	102	105	112
1,177	1,473	1,322	72	1,062	747	676	493	(98)	366	832	920	603	261	534
605	514	567	512	935	377	340	220	212	220	336	475	285	278	424
572	959	755	(440)	127	369	336	273	(310)	145	496	445	318	(17)	110
8,359	10,007	10,362	10,920	10,514	6,463	6,702	6,899	8,133	5,970	9,477	8,447	10,274	8,749	10,659
(329)	(96)	(333)	(196)	(238)	(77)	167	(16)	(36)	69	25	(113)	(119)	(74)	(16)
8,602	10,870	10,784	10,284	10,402	6,756	7,205	7,156	7,787	6,184	9,998	8,779	10,472	8,658	10,753
(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	2.5	2.6	2.9	2.7	2.6	2.5	2.7	2.8	2.9	3.0	2.8	2.9	3.2	3.1
91.0	89.8	90.4	95.6	91.3	89.6	89.8	90.9	96.7	92.1	89.8	89.5	91.0	93.7	91.9
6.5	7.7	7.0	1.5	6.0	7.7	7.7	6.4	0.5	5.0	7.2	7.7	6.0	3.2	5.0
1.2	1.5	1.1	1.2	1.3	1.2	1.2	1.4	1.3	1.6	1.4	1.6	1.7	1.8	1.8
0.3	0.5	0.1	0.3	0.2	0.4	0.5	(0.1)	0.4	0.4	0.4	0.4	0.3	1.1	0.8
5.5	6.7	6.0	0.6	4.9	7.0	7.0	4.9	(0.4)	3.9	6.3	6.5	4.6	2.5	4.0
0.5	0.9	0.6	0.3	0.4	0.7	0.9	0.6	0.5	0.3	0.8	0.7	0.7	0.7	0.7
5.1	5.8	5.4	0.3	4.5	6.3	6.1	4.3	(0.9)	3.6	5.5	5.8	4.0	1.8	3.3
(percent)					(percent)					(percent)				
33.80	39.28	33.25	3.46	30.08	37.56	34.93	25.56	(1.94)	19.34	25.55	28.41	18.02	10.24	16.55
30.92	34.10	30.05	1.70	27.74	33.81	30.43	22.67	(4.13)	17.97	22.35	25.29	15.40	7.31	13.67
13.69	17.70	14.79	1.42	11.74	15.95	15.52	10.93	(0.88)	8.23	11.56	12.46	8.19	4.47	7.29
12.52	15.37	13.36	0.70	10.82	14.36	13.52	9.69	(1.88)	7.65	10.12	11.09	7.00	3.19	6.03
1.95	2.03	2.12	2.00	1.89	1.75	1.86	1.88	1.97	1.91	1.80	1.81	1.79	1.75	1.71
0.40	0.39	0.43	0.40	0.37	0.24	0.28	0.26	0.31	0.27	0.28	0.25	0.26	0.25	0.20
1.14	1.39	1.35	1.10	1.01	1.21	1.34	1.18	1.32	1.14	1.37	1.29	1.38	1.27	1.27

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

Item	All Nondurable Manufacturing Industries ¹				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	31,626	30,290	50,211	48,685	33,598
Time deposits in the United States, including negotiable certificates of deposit	9,452	10,418	8,912	10,546	9,261
Total cash on hand and in U.S. banks	41,077	40,708	59,123	59,231	42,859
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	26,793	26,948	27,022	45,964	39,086
Total cash, U.S. Government and other securities	67,871	67,656	86,144	105,195	81,945
Trade accounts and trade notes receivable (less allowances for doubtful receivables)	210,913	219,750	223,802	221,817	214,917
Inventories	188,507	187,734	192,061	192,580	194,480
All other current assets	92,302	88,951	91,593	95,393	103,437
Total current assets	559,592	564,091	593,601	614,986	594,779
Depreciable and amortizable fixed assets, including construction in progress	1,202,778	1,210,569	1,220,674	1,219,294	1,223,544
Land and mineral rights	61,495	59,652	59,042	57,901	58,263
Less: Accumulated depreciation, depletion, and amortization	629,747	611,193	619,077	618,247	624,159
Net property, plant, and equipment	634,526	659,028	660,640	658,947	657,649
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	871,500	906,341	927,271	946,371	993,336
Total Assets	2,065,618	2,129,460	2,181,511	2,220,304	2,245,763
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	33,387	32,623	34,244	36,684	41,493
b. Other short-term debt, including commercial paper	69,344	70,206	92,197	88,230	82,442
Trade accounts and trade notes payable	138,923	140,738	144,875	151,714	146,682
Income taxes accrued, prior and current years, net of payments	23,882	20,386	19,525	18,918	23,821
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	15,131	16,406	18,310	23,407	22,710
b. Other long-term debt	22,692	21,501	21,036	21,783	23,062
All other current liabilities, including excise and sales taxes, and accrued expenses	174,244	180,284	189,046	203,243	190,468
Total current liabilities	477,605	482,142	519,234	543,978	530,678
Long-term debt (due in more than 1 year):					
a. Loans from banks	166,789	171,985	174,646	177,509	173,320
b. Other long-term debt	353,497	369,348	368,042	370,680	381,983
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	338,688	333,713	335,493	338,217	334,307
Total liabilities	1,336,579	1,357,189	1,397,414	1,430,384	1,420,288
Capital stock and other capital (less treasury stock)	170,391	205,677	199,546	200,555	225,622
Retained earnings	558,648	566,595	584,551	589,365	599,853
Stockholders' equity	729,039	772,271	784,097	789,920	825,475
Total Liabilities and Stockholders' Equity	2,065,618	2,129,460	2,181,511	2,220,304	2,245,763
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	81,987	81,949	74,367	71,007	64,101
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. Government and other securities	3.3	3.2	3.9	4.7	3.6
Trade accounts and trade notes receivable	10.2	10.3	10.3	10.0	9.6
Inventories	9.1	8.8	8.8	8.7	8.7
Total current assets	27.1	26.5	27.2	27.7	26.5
Net property, plant, and equipment	30.7	30.9	30.3	29.7	29.3
Short-term debt, including installments on long-term debt	6.8	6.6	7.6	7.7	7.6
Total current liabilities	23.1	22.6	23.8	24.5	23.6
Long-term debt	25.2	25.4	24.9	24.7	24.7
Total liabilities	64.7	63.7	64.1	64.4	63.2
Stockholders' equity	35.3	36.3	35.9	35.6	36.8

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				
1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
(million dollars)					(million dollars)					(million dollars)				
3,795	3,491	4,193	4,027	3,712	1,174	1,327	1,232	1,283	1,017	1,624	1,443	1,886	1,734	1,576
485	605	462	432	441	185	212	156	269	206	175	190	128	115	95
4,279	4,096	4,655	4,459	4,153	1,359	1,539	1,388	1,552	1,223	1,798	1,632	2,015	1,849	1,671
609	553	574	698	711	335	326	347	417	379	1,074	948	717	629	522
4,888	4,648	5,228	5,157	4,864	1,693	1,865	1,735	1,968	1,603	2,873	2,580	2,731	2,478	2,193
10,685	11,042	11,495	11,519	11,167	5,957	5,909	5,994	5,746	5,369	7,870	7,787	7,817	7,212	8,254
6,894	6,983	7,221	7,692	7,204	4,135	4,191	4,308	4,267	3,930	6,941	6,969	7,018	6,533	7,594
1,513	1,675	1,700	1,678	1,685	630	590	655	627	596	1,156	1,151	1,359	1,135	1,071
23,980	24,348	25,644	26,046	24,919	12,416	12,556	12,692	12,607	11,497	18,840	18,487	18,926	17,358	19,113
33,028	34,114	34,047	37,725	35,476	15,975	15,335	15,774	16,367	15,008	24,031	24,320	25,525	25,174	27,792
478	431	553	572	415	386	388	210	345	372	600	586	598	493	584
21,816	22,390	22,506	25,171	23,349	9,083	9,353	9,094	9,639	8,893	13,178	13,380	14,029	13,477	15,456
11,689	12,155	12,095	13,125	12,542	7,278	6,370	6,890	7,073	6,487	11,453	11,526	12,093	12,190	12,921
1,923	1,825	1,839	1,849	1,799	1,113	1,062	750	1,127	1,141	2,586	3,167	3,412	3,186	3,418
37,593	38,328	39,578	41,020	39,260	20,807	19,988	20,332	20,807	19,125	32,879	33,180	34,431	32,734	35,451
2,111	2,141	2,405	2,563	2,349	1,715	1,703	1,482	1,397	1,422	2,674	2,252	2,371	2,331	2,861
341	394	332	343	300	321	176	289	278	211	340	373	308	313	203
5,767	5,585	6,051	5,992	5,925	3,165	2,862	2,871	2,703	2,551	4,255	4,485	4,297	4,047	4,534
108	135	169	137	83	55	68	65	52	14	124	77	92	92	52
812	1,170	796	1,234	1,310	441	560	728	661	683	807	853	971	843	1,168
926	634	508	598	1,150	293	223	239	219	183	338	337	520	408	419
2,247	1,937	1,846	2,149	2,053	1,101	1,144	1,059	1,074	968	1,906	1,817	2,016	1,878	1,930
12,312	11,997	12,107	13,015	13,171	7,091	6,735	6,734	6,384	6,032	10,443	10,193	10,575	9,911	11,166
4,576	4,189	4,500	5,078	4,866	2,711	2,469	2,619	2,578	2,559	4,262	4,429	4,148	4,641	4,771
4,542	3,879	4,454	5,480	5,255	1,817	1,523	2,040	2,039	2,101	2,416	3,064	3,060	2,730	2,900
940	990	918	641	648	355	378	248	345	298	877	939	998	1,168	990
22,370	21,055	21,979	24,215	23,939	11,974	11,105	11,640	11,346	10,990	17,998	18,626	18,780	18,449	19,827
6,621	6,404	6,814	6,521	4,919	2,077	1,678	1,535	1,674	1,951	4,883	5,776	5,178	5,626	4,871
8,602	10,870	10,784	10,284	10,402	6,756	7,205	7,156	7,787	6,184	9,998	8,779	10,472	8,658	10,753
15,223	17,273	17,599	16,806	15,321	8,833	8,883	8,692	9,462	8,136	14,881	14,554	15,650	14,284	15,625
37,593	38,328	39,578	41,020	39,260	20,807	19,988	20,332	20,807	19,125	32,879	33,180	34,431	32,734	35,451
11,669	12,352	13,537	13,031	11,748	5,325	5,821	5,958	6,224	5,466	8,397	8,294	8,351	7,447	7,947
(percent of total assets)					(percent of total assets)					(percent of total assets)				
13.0	12.1	13.2	12.6	12.4	8.1	9.3	8.5	9.5	8.4	8.7	7.8	7.9	7.6	6.2
28.4	28.8	29.0	28.1	28.4	28.6	29.6	29.5	27.6	28.1	23.9	23.5	22.7	22.0	23.3
18.3	18.2	18.2	18.8	18.3	19.9	21.0	21.2	20.5	20.5	21.1	21.0	20.4	20.0	21.4
63.8	63.5	64.8	63.5	63.5	59.7	62.8	62.4	60.6	60.1	57.3	55.7	55.0	53.0	53.9
31.1	31.7	30.6	32.0	31.9	35.0	31.9	33.9	34.0	33.9	34.8	34.7	35.1	37.2	36.4
11.1	11.3	10.2	11.6	13.0	13.3	13.3	13.5	12.3	13.1	12.6	11.5	12.1	11.9	13.1
32.7	31.3	30.6	31.7	33.5	34.1	33.7	33.1	30.7	31.5	31.8	30.7	30.7	30.3	31.5
24.3	21.0	22.6	25.7	25.8	21.8	20.0	22.9	22.2	24.4	20.3	22.6	20.9	22.5	21.6
59.5	54.9	55.5	59.0	61.0	57.5	55.6	57.3	54.5	57.5	54.7	56.1	54.5	56.4	55.9
40.5	45.1	44.5	41.0	39.0	42.5	44.4	42.7	45.5	42.5	45.3	43.9	45.5	43.6	44.1

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

Item	All Durable Manufacturing Industries ¹				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	596,883	626,739	612,361	618,442	585,225
Depreciation, depletion and amortization of property, plant, and equipment	20,519	20,579	21,020	22,749	21,771
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	533,831	558,219	550,930	570,399	547,310
Income (or loss) from operations	42,533	47,941	40,411	25,294	16,144
Interest expense	11,723	11,969	13,127	13,394	13,097
All other nonoperating income (expense)	24,206	19,282	21,393	20,006	14,077
Income (or loss) before income taxes	55,016	55,254	48,678	31,907	17,124
Provision for current and deferred domestic income taxes	15,088	17,143	14,893	11,728	4,910
Income (or loss) after income taxes	39,928	38,111	33,785	20,178	12,214
Cash dividends charged to retained earnings in current quarter	12,054	18,990	15,489	11,464	8,804
Net income retained in business	27,874	19,121	18,296	8,714	3,410
Retained earnings at beginning of quarter	558,032	579,624	592,652	606,156	606,469
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc.	(3,845)	(4,040)	(5,021)	(1,653)	(7,093)
Retained earnings at end of quarter	582,062	594,705	605,927	613,217	602,786
	(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	3.3	3.4	3.7	3.7
All other operating costs and expenses	89.4	89.1	90.0	92.2	93.5
Income (or loss) from operations	7.1	7.6	6.6	4.1	2.8
Interest expense	2.0	1.9	2.1	2.2	2.2
All other nonoperating income (expense)	4.1	3.1	3.5	3.2	2.4
Income (or loss) before income taxes	9.2	8.8	7.9	5.2	2.9
Provision for current and deferred domestic income taxes	2.5	2.7	2.4	1.9	0.8
Income (or loss) after income taxes	6.7	6.1	5.5	3.3	2.1
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	22.26	21.08	18.14	11.65	6.08
After income taxes	16.16	14.54	12.59	7.37	4.34
Annual rate of profit on total assets:					
Before income taxes	8.99	8.71	7.50	4.86	2.58
After income taxes	6.52	6.01	5.21	3.07	1.84
	BALANCE SHEET RATIOS (based on succeeding table)				
Total current assets to total current liabilities	1.37	1.37	1.38	1.36	1.35
Total cash, U.S. Government and other securities to total current liabilities	0.25	0.26	0.26	0.26	0.25
Total stockholders' equity to total debt	1.66	1.71	1.73	1.78	1.80

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				
1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
(million dollars)					(million dollars)					(million dollars)				
42,479	44,033	43,713	41,577	41,212	17,990	17,839	16,885	16,087	14,201	21,803	24,219	23,105	21,894	21,822
1,115	1,158	1,127	1,241	1,130	472	430	447	444	380	617	673	644	643	687
37,562	39,099	39,263	40,556	37,849	15,979	16,048	15,301	15,127	13,105	19,591	21,310	20,705	20,103	19,899
3,803	3,776	3,323	(219)	2,233	1,539	1,361	1,137	515	715	1,596	2,237	1,756	1,148	1,236
500	487	556	551	475	224	238	223	249	200	357	437	381	433	362
66	72	51	36	56	92	106	98	70	77	98	(7)	146	(89)	(12)
3,368	3,361	2,818	(734)	1,814	1,407	1,230	1,011	337	592	1,337	1,793	1,522	626	862
334	297	353	174	244	230	220	183	75	91	210	360	275	213	181
3,035	3,064	2,466	(908)	1,570	1,176	1,009	828	262	501	1,127	1,433	1,247	412	681
1,580	1,429	918	642	1,475	565	686	441	307	311	479	814	446	573	484
1,455	1,635	1,548	(1,550)	95	611	324	387	(46)	190	648	618	801	(160)	197
25,600	25,584	23,334	24,484	24,579	12,148	10,844	10,637	10,192	8,244	12,650	15,551	14,970	13,290	14,692
(303)	(415)	(486)	(313)	(247)	19	(233)	83	(39)	14	108	10	5	75	(381)
26,752	26,803	24,396	22,621	24,427	12,778	10,934	11,107	10,107	8,448	13,406	16,179	15,776	13,205	14,508
(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	2.6	3.0	2.7	2.6	2.4	2.6	2.8	2.7	2.8	2.8	2.8	2.9	3.1
88.4	88.8	89.8	97.5	91.8	88.8	90.0	90.6	94.0	92.3	89.9	88.0	89.6	91.8	91.2
9.0	8.6	7.6	(0.5)	5.4	8.6	7.6	6.7	3.2	5.0	7.3	9.2	7.6	5.2	5.7
1.2	1.1	1.3	1.3	1.2	1.2	1.3	1.3	1.5	1.4	1.6	1.8	1.6	2.0	1.7
0.2	0.2	0.1	0.1	0.1	0.5	0.6	0.6	0.4	0.5	0.4	0.0	0.6	(0.4)	(0.1)
7.9	7.6	6.4	(1.8)	4.4	7.8	6.9	6.0	2.1	4.2	6.1	7.4	6.6	2.9	4.0
0.8	0.7	0.8	0.4	0.6	1.3	1.2	1.1	0.5	0.6	1.0	1.5	1.2	1.0	0.8
7.1	7.0	5.6	(2.2)	3.8	6.5	5.7	4.9	1.6	3.5	5.2	5.9	5.4	1.9	3.1
(percent)					(percent)					(percent)				
38.83	38.07	32.86	(8.74)	21.06	30.87	29.99	25.02	8.49	17.17	23.67	28.73	24.58	10.81	12.95
34.98	34.71	28.74	(10.81)	18.23	25.81	24.62	20.49	6.60	14.52	19.96	22.96	20.14	7.13	10.23
17.61	17.56	14.62	(3.88)	9.50	14.92	13.72	11.35	3.84	7.70	10.30	13.10	11.34	4.71	6.08
15.86	16.01	12.79	(4.81)	8.22	12.48	11.26	9.29	2.99	6.51	8.69	10.47	9.29	3.11	4.81
2.06	2.17	2.15	2.14	2.13	2.10	2.16	2.11	2.05	2.04	1.94	1.98	2.09	2.01	1.92
0.44	0.43	0.41	0.43	0.40	0.39	0.40	0.37	0.35	0.32	0.33	0.32	0.36	0.38	0.32
1.44	1.44	1.34	1.35	1.38	1.61	1.39	1.43	1.33	1.32	1.30	1.39	1.46	1.25	1.51

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

Item	All Durable Manufacturing Industries ¹				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	78,287	84,170	85,778	93,299	91,061
Time deposits in the United States, including negotiable certificates of deposit	14,553	15,443	19,271	26,178	22,415
Total cash on hand and in U.S. banks	92,840	99,614	105,049	119,477	113,477
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	71,487	77,506	75,323	68,147	65,315
Total cash, U.S. Government and other securities	164,327	177,120	180,372	187,624	178,792
Trade accounts and trade notes receivable (less allowances for doubtful receivables)	317,313	324,026	330,979	318,677	312,253
Inventories	301,056	301,240	311,159	311,350	316,202
All other current assets	134,260	138,899	142,017	143,915	145,421
Total current assets	916,956	941,285	964,528	961,565	952,668
Depreciable and amortizable fixed assets, including construction in progress	1,002,052	1,004,625	1,028,525	1,039,929	1,046,140
Land and mineral rights	32,955	33,404	33,790	33,685	33,277
Less: Accumulated depreciation, depletion, and amortization	523,287	524,470	535,540	537,197	542,248
Net property, plant, and equipment	511,721	513,559	526,775	536,417	537,168
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,019,773	1,082,322	1,103,533	1,126,871	1,167,121
Total Assets	2,448,450	2,537,166	2,594,836	2,624,854	2,656,958
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	41,296	41,286	41,206	37,995	39,216
b. Other short-term debt, including commercial paper	65,359	70,325	69,739	66,614	65,237
Trade accounts and trade notes payable	202,875	206,171	213,210	215,115	210,602
Income taxes accrued, prior and current years, net of payments	31,288	33,980	33,965	33,076	31,704
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	17,478	18,948	20,239	19,029	20,583
b. Other long-term debt	18,340	17,756	17,174	21,685	18,981
All other current liabilities, including excise and sales taxes, and accrued expenses	292,557	298,049	305,240	316,013	316,971
Total current liabilities	669,192	686,514	700,774	709,527	703,293
Long-term debt (due in more than 1 year):					
a. Loans from banks	172,440	173,787	172,202	171,298	174,999
b. Other long-term debt	281,602	290,592	300,478	299,247	307,808
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	336,803	337,716	347,847	349,027	344,912
Total liabilities	1,460,038	1,488,610	1,521,300	1,529,100	1,531,012
Capital stock and other capital (less treasury stock)	406,350	453,851	467,609	482,536	523,159
Retained earnings	582,062	594,705	605,927	613,217	602,786
Stockholders' equity	988,412	1,048,556	1,073,536	1,095,754	1,125,945
Total Liabilities and Stockholders' Equity	2,448,450	2,537,166	2,594,836	2,624,854	2,656,958
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	247,764	254,771	263,754	252,038	249,375
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. Government and other securities	6.7	7.0	7.0	7.1	6.7
Trade accounts and trade notes receivable	13.0	12.8	12.8	12.1	11.8
Inventories	12.3	11.9	12.0	11.9	11.9
Total current assets	37.5	37.1	37.2	36.6	35.9
Net property, plant, and equipment	20.9	20.2	20.3	20.4	20.2
Short-term debt, including installments on long-term debt	5.8	5.8	5.7	5.5	5.4
Total current liabilities	27.3	27.1	27.0	27.0	26.5
Long-term debt	18.5	18.3	18.2	17.9	18.2
Total liabilities	59.6	58.7	58.6	58.3	57.6
Stockholders' equity	40.4	41.3	41.4	41.7	42.4

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				
1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
(million dollars)					(million dollars)					(million dollars)				
8,160	8,069	8,198	8,260	7,605	2,794	2,407	2,615	2,604	2,303	3,330	3,353	3,784	3,875	3,803
1,048	855	869	988	777	485	347	342	334	242	645	786	624	913	775
9,208	8,925	9,067	9,247	8,382	3,279	2,753	2,957	2,938	2,545	3,975	4,139	4,408	4,788	4,578
1,472	1,136	869	889	1,018	1,349	1,697	1,208	1,019	616	1,475	1,376	1,482	1,422	1,210
10,679	10,060	9,936	10,136	9,400	4,627	4,450	4,165	3,957	3,160	5,450	5,515	5,889	6,210	5,788
20,591	20,632	21,167	19,683	20,487	9,670	9,400	9,298	9,197	8,183	13,418	14,204	13,979	12,461	13,148
16,748	17,786	18,285	17,807	17,682	9,448	9,290	9,251	9,099	8,045	11,731	12,196	12,692	12,010	13,647
2,456	2,434	2,254	2,409	2,772	1,233	1,154	1,147	1,053	1,064	2,006	1,749	1,719	1,971	2,208
50,474	50,912	51,643	50,035	50,341	24,979	24,294	23,861	23,305	20,452	32,606	33,664	34,279	32,652	34,791
61,497	60,915	60,979	63,069	63,407	25,202	22,960	23,350	24,199	20,122	31,882	34,949	33,341	32,633	35,719
1,182	1,131	1,219	1,213	1,221	756	687	666	639	521	1,146	1,186	1,054	880	804
39,779	39,998	40,274	42,277	42,459	15,078	13,849	14,316	14,976	12,080	17,852	19,661	18,976	18,380	20,058
22,900	22,048	21,924	22,006	22,170	10,879	9,798	9,700	9,862	8,564	15,175	16,474	15,420	15,133	16,464
3,143	3,599	3,549	3,547	3,875	1,842	1,768	2,087	1,850	1,760	4,108	4,590	3,981	5,332	5,412
76,517	76,559	77,116	75,588	76,385	37,700	35,860	35,648	35,018	30,776	51,889	54,728	53,679	53,116	56,666
4,251	3,921	3,840	3,813	3,944	2,769	2,686	2,436	2,801	2,487	3,560	3,633	3,314	3,181	3,515
1,004	951	755	890	733	247	181	248	290	462	551	540	547	608	718
10,727	10,255	10,682	10,005	10,698	4,623	4,290	4,474	4,120	3,776	6,279	6,128	6,144	5,670	6,283
344	397	453	345	272	230	247	232	94	53	200	247	271	244	225
2,040	1,981	2,172	2,106	2,101	872	831	753	999	603	1,610	1,573	1,349	1,424	2,039
914	1,025	1,322	1,023	1,016	325	372	357	577	402	597	481	388	588	679
5,270	4,890	4,842	5,250	4,899	2,824	2,637	2,823	2,498	2,225	3,972	4,383	4,419	4,567	4,672
24,549	23,420	24,066	23,433	23,661	11,891	11,244	11,323	11,379	10,009	16,767	16,986	16,432	16,281	18,132
9,187	8,522	8,832	8,796	9,282	4,152	4,016	4,101	3,829	3,567	6,053	6,785	6,179	6,421	6,529
6,773	8,104	8,641	8,261	7,865	2,956	3,713	3,396	3,462	2,925	5,056	5,008	5,163	6,315	4,177
1,310	1,207	1,263	1,493	1,128	477	489	661	484	471	1,431	991	1,137	949	1,203
41,819	41,254	42,803	41,983	41,936	19,476	19,461	19,481	19,155	16,972	29,307	29,769	28,911	29,966	30,041
7,946	8,502	9,917	10,984	10,022	5,447	5,465	5,060	5,756	5,356	9,176	8,779	8,993	9,946	12,118
26,752	26,803	24,396	22,621	24,427	12,778	10,934	11,107	10,107	8,448	13,406	16,179	15,776	13,205	14,508
34,698	35,305	34,313	33,605	34,449	18,225	16,399	16,167	15,863	13,803	22,582	24,958	24,768	23,151	26,625
76,517	76,559	77,116	75,588	76,385	37,700	35,860	35,648	35,018	30,776	51,889	54,728	53,679	53,116	56,666
25,925	27,491	27,577	26,602	26,679	13,088	13,050	12,538	11,926	10,443	15,839	16,678	17,847	16,371	16,659
(percent of total assets)					(percent of total assets)					(percent of total assets)				
14.0	13.1	12.9	13.4	12.3	12.3	12.4	11.7	11.3	10.3	10.5	10.1	11.0	11.7	10.2
26.9	26.9	27.4	26.0	26.8	25.6	26.2	26.1	26.3	26.6	25.9	26.0	26.0	23.5	23.2
21.9	23.2	23.7	23.6	23.1	25.1	25.9	25.9	26.0	26.1	22.6	22.3	23.6	22.6	24.1
66.0	66.5	67.0	66.2	65.9	66.3	67.7	66.9	66.6	66.5	62.8	61.5	63.9	61.5	61.4
29.9	28.8	28.4	29.1	29.0	28.9	27.3	27.2	28.2	27.8	29.2	30.1	28.7	28.5	29.1
10.7	10.3	10.5	10.4	10.2	11.2	11.3	10.6	13.3	12.8	12.2	11.4	10.4	10.9	12.3
32.1	30.6	31.2	31.0	31.0	31.5	31.4	31.8	32.5	32.5	32.3	31.0	30.6	30.7	32.0
20.9	21.7	22.7	22.6	22.4	18.9	21.6	21.0	20.8	21.1	21.4	21.5	21.1	24.0	18.9
54.7	53.9	55.5	55.5	54.9	51.7	54.3	54.6	54.7	55.1	56.5	54.4	53.9	56.4	53.0
45.3	46.1	44.5	44.5	45.1	48.3	45.7	45.4	45.3	44.9	43.5	45.6	46.1	43.6	47.0

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}				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	105,953	112,673	113,196	116,811	112,352
Depreciation, depletion, and amortization of property, plant, and equipment	3,064	3,065	3,031	3,070	3,067
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	92,511	98,161	98,490	102,068	99,972
Income (or loss) from operations	10,378	11,447	11,674	11,673	9,314
Interest expense	2,957	3,121	3,072	3,193	3,198
Dividend income	341	292	469	1,006	377
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	297	419	289	455	322
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	446	(66)	334	9	(18)
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	1,010	1,521	1,605	1,403	1,450
Income (or loss) before income taxes	9,515	10,491	11,300	11,353	8,247
Less: Provision for current and deferred domestic income taxes:					
a. Federal	2,239	2,607	2,879	3,575	1,980
b. Other	317	362	355	377	288
Income (or loss) after income taxes	6,958	7,522	8,065	7,401	5,978
Extraordinary gains (losses), net of taxes	(14)	0	11	1,486	(6)
Cumulative effect of accounting changes, net of taxes	0	0	(1)	(1)	(8)
Net income (or loss) for quarter	6,944	7,522	8,074	8,885	5,965
Cash dividends charged to retained earnings in current quarter	3,688	3,344	3,616	3,677	3,224
Net income retained in business	3,255	4,177	4,458	5,208	2,740
Retained earnings at beginning of quarter	122,712	125,203	127,827	132,464	135,816
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(483)	(1,515)	(536)	(385)	(1,333)
Retained earnings at end of quarter	125,484	127,866	131,749	137,287	137,223
	(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	2.7	2.7	2.6	2.7
All other operating costs and expenses	87.3	87.1	87.0	87.4	89.0
Income (or loss) from operations	9.8	10.2	10.3	10.0	8.3
Interest expense	2.8	2.8	2.7	2.7	2.8
Dividend income	0.3	0.3	0.4	0.9	0.3
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	0.3	0.4	0.3	0.4	0.3
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	0.4	(0.1)	0.3	0.0	0.0
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.0	1.3	1.4	1.2	1.3
Income (or loss) before income taxes	9.0	9.3	10.0	9.7	7.3
Provision for current and deferred domestic income taxes	2.4	2.6	2.9	3.4	2.0
Income (or loss) after income taxes	6.6	6.7	7.1	6.3	5.3
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	31.75	35.09	36.43	35.86	26.66
After income taxes	23.22	25.16	26.00	23.38	19.33
Annual rate of profit on total assets:					
Before income taxes	9.34	10.37	11.01	10.69	7.93
After income taxes	6.83	7.44	7.86	6.97	5.75

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}				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
ASSETS					
(million dollars)					
Cash and demand deposits in the United States	5,856	6,484	7,013	6,297	7,626
Time deposits in the United States, including negotiable certificates of deposit	3,956	4,271	5,017	4,342	3,869
Deposits outside the United States	636	376	587	481	445
Total cash on hand and in banks	10,448	11,132	12,617	11,120	11,940
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	391	343	602	147	480
b. Other, due in 1 year or less	670	544	455	1,002	924
Commercial and finance company paper of U.S. issuers	609	684	790	661	697
State and local government securities due in 1 year or less	110	121	83	130	69
Foreign securities due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	1,386	1,295	1,175	1,508	1,831
Total cash, U.S. Government and other securities	13,615	14,118	15,721	14,567	15,943
Trade receivables from U.S. Government	69	81	80	91	82
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	31,859	32,439	33,992	34,301	33,595
Total receivables	31,928	32,520	34,072	34,392	33,677
Inventories	46,965	45,115	46,891	48,150	46,890
All other current assets	15,188	15,176	15,687	16,414	16,279
Total current assets	107,696	106,929	112,370	113,523	112,789
Depreciable and amortizable fixed assets, including construction in progress	189,727	188,565	190,636	191,587	190,883
Land and mineral rights	5,751	5,611	5,858	5,964	5,812
Less: Accumulated depreciation, depletion, and amortization	91,855	92,231	94,112	94,237	94,493
Net property, plant, and equipment	103,623	101,945	102,382	103,314	102,201
U.S. Treasury and Federal agency securities due in more than 1 year	247	208	196	124	72
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	196,103	195,411	195,734	207,742	200,793
Total Assets	407,669	404,493	410,683	424,703	415,855
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	8,810	8,871	8,659	10,532	9,346
b. Commercial paper	16,152	15,289	17,828	22,054	21,969
c. Other short-term debt	1,469	1,499	1,602	3,371	3,081
Advances and prepayments by U.S. Government	0	62	5	70	70
Trade accounts and trade notes payable	25,355	26,114	26,550	28,426	24,292
Income taxes accrued, prior and current years, net of payments:					
a. Federal	4,059	3,077	3,316	3,058	2,412
b. Other	1,210	1,003	1,155	861	871
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	2,729	3,817	3,776	7,751	7,663
b. Bonds and debentures	1,097	802	925	909	898
c. Other long-term debt	4,595	4,232	4,388	3,299	3,365
All other current liabilities, including excise and sales taxes, and accrued expenses	39,669	38,273	41,150	38,867	37,673
Total current liabilities	105,146	103,039	109,355	119,200	111,639
Long-term debt (due in more than 1 year):					
a. Loans from banks	38,298	38,541	38,003	44,410	40,464
b. Bonds and debentures	22,114	22,065	22,282	20,953	21,472
c. Other long-term debt	61,368	60,218	57,244	53,578	59,273
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	60,875	61,025	59,731	59,935	59,287
Total liabilities	287,801	284,888	286,615	298,077	292,134
Capital stock and other capital	61,602	61,202	62,513	59,490	56,168
Retained earnings	125,484	127,866	131,749	137,287	137,223
Cumulative foreign currency translation adjustment	(4,807)	(5,417)	(5,509)	(6,030)	(6,886)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	5,486	5,083	5,975	7,313	7,941
Less: Treasury stock, at cost	67,898	69,129	70,659	71,434	70,725
Stockholders' equity	119,868	119,606	124,068	126,626	123,721
Total Liabilities and Stockholders' Equity	407,669	404,493	410,683	424,703	415,855
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	2,550	3,890	3,015	(5,676)	1,150

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				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000 ¹	1Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	11,832	12,723	12,390	11,571	11,109
Depreciation, depletion, and amortization of property, plant, and equipment	547	541	528	494	487
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	10,655	11,466	11,233	10,627	10,203
Income (or loss) from operations	629	716	630	450	420
Interest expense	417	456	457	400	405
Dividend income	0	0	0	0	0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	16	12	(1)	(31)	(25)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(41)	(141)	(719)	(240)	(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	29	34	77	1	10
Income (or loss) before income taxes	216	165	(470)	(221)	(76)
Less: Provision for current and deferred domestic income taxes:					
a. Federal	115	73	99	(71)	46
b. Other	31	30	(19)	(14)	25
Income (or loss) after income taxes	70	61	(550)	(136)	(147)
Extraordinary gains (losses), net of taxes	8	3	0	1	2
Cumulative effect of accounting changes, net of taxes	0	0	1	0	(1)
Net income (or loss) for quarter	78	64	(550)	(134)	(147)
Cash dividends charged to retained earnings in current quarter	65	173	50	102	97
Net income retained in business	14	(109)	(600)	(236)	(244)
Retained earnings at beginning of quarter	6,544	6,066	6,235	5,597	6,121
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(114)	(33)	(145)	58	58
Retained earnings at end of quarter	6,444	5,925	5,490	5,419	5,934
	(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	4.3	4.3	4.3	4.4
All other operating costs and expenses	90.1	90.1	90.7	91.8	91.8
Income (or loss) from operations	5.3	5.6	5.1	3.9	3.8
Interest expense	3.5	3.6	3.7	3.5	3.6
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	0.1	0.0	(0.3)	(0.2)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(0.3)	(1.1)	(5.8)	(2.1)	(0.7)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.2	0.3	0.6	0.0	0.1
Income (or loss) before income taxes	1.8	1.3	(3.8)	(1.9)	(0.7)
Provision for current and deferred domestic income taxes	1.2	0.8	0.6	(0.7)	0.6
Income (or loss) after income taxes	0.6	0.5	(4.4)	(1.2)	(1.3)
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	7.06	5.88	(16.81)	(8.19)	(2.66)
After income taxes	2.27	2.20	(19.64)	(5.04)	(5.16)
Annual rate of profit on total assets:					
Before income taxes	2.11	1.58	(4.61)	(2.24)	(0.78)
After income taxes	0.68	0.59	(5.39)	(1.38)	(1.52)

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				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000 ¹	1Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	437	383	567	519	750
Time deposits in the United States, including negotiable certificates of deposit	47	65	1	2	4
Deposits outside the United States	3	3	3	2	3
Total cash on hand and in banks	487	451	571	524	756
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	33	60	49	47	28
b. Other, due in 1 year or less	11	6	6	0	6
Commercial and finance company paper of U.S. issuers	0	0	0	6	0
State and local government securities due in 1 year or less	1	1	1	1	1
Foreign securities due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	99	83	171	182	91
Total cash, U.S. Government and other securities	630	600	798	759	881
Trade receivables from U.S. Government	25	15	6	7	8
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	6,282	6,678	6,510	5,763	5,692
Total receivables	6,307	6,693	6,516	5,771	5,700
Inventories	8,873	8,970	8,817	8,494	8,390
All other current assets	1,345	1,339	1,414	1,512	1,392
Total current assets	17,155	17,601	17,545	16,536	16,363
Depreciable and amortizable fixed assets, including construction in progress	32,788	32,996	32,182	31,792	31,496
Land and mineral rights	323	339	321	358	357
Less: Accumulated depreciation, depletion, and amortization	18,260	18,467	18,177	18,243	18,302
Net property, plant, and equipment	14,851	14,868	14,325	13,907	13,551
U.S. Treasury and Federal agency securities due in more than 1 year	586	539	558	580	532
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	8,329	8,555	8,388	8,324	8,442
Total Assets	40,920	41,563	40,816	39,347	38,888
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,422	1,478	1,358	970	938
b. Commercial paper	1	4	5	6	4
c. Other short-term debt	115	187	59	51	52
Advances and prepayments by U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	2,981	3,392	3,242	3,031	2,845
Income taxes accrued, prior and current years, net of payments:					
a. Federal	171	150	179	126	165
b. Other	38	34	(11)	(18)	18
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,729	1,786	1,769	1,558	1,504
b. Bonds and debentures	20	17	21	28	19
c. Other long-term debt	179	148	163	162	418
All other current liabilities, including excise and sales taxes, and accrued expenses	2,882	2,881	2,901	3,169	2,962
Total current liabilities	9,538	10,076	9,686	9,082	8,926
Long-term debt (due in more than 1 year):					
a. Loans from banks	7,907	8,668	8,279	7,844	7,742
b. Bonds and debentures	4,637	4,760	4,855	4,355	4,376
c. Other long-term debt	3,410	3,445	3,301	3,717	2,781
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	3,178	3,412	3,498	3,578	3,634
Total liabilities	28,669	30,362	29,619	28,576	27,459
Capital stock and other capital	7,418	7,019	7,405	6,781	7,061
Retained earnings	6,444	5,925	5,490	5,419	5,934
Cumulative foreign currency translation adjustment	(352)	(437)	(484)	(367)	(544)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	274	192	348	367	361
Less: Treasury stock, at cost	1,533	1,498	1,562	1,429	1,384
Stockholders' equity	12,251	11,201	11,197	10,771	11,429
Total Liabilities and Stockholders' Equity	40,920	41,563	40,816	39,347	38,888
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	7,617	7,525	7,859	7,454	7,437

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 2}				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	12,257	12,035	13,772	13,367	13,111
Depreciation, depletion, and amortization of property, plant, and equipment	265	265	290	288	267
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	10,974	10,999	12,499	12,318	11,801
Income (or loss) from operations	1,018	772	983	761	1,042
Interest expense	329	348	389	399	375
Dividend income	18	8	3	135	3
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	128	80	81	66	56
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	2	6	(8)	(253)	(26)
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	7	6	25	28	6
Income (or loss) before income taxes	845	524	696	337	705
Less: Provision for current and deferred domestic income taxes:					
a. Federal	263	171	221	144	213
b. Other	13	7	20	19	18
Income (or loss) after income taxes	570	346	454	174	474
Extraordinary gains (losses), net of taxes	0	0	(7)	(2)	2
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (or loss) for quarter	570	346	448	171	476
Cash dividends charged to retained earnings in current quarter	67	135	130	157	118
Net income retained in business	503	211	318	14	358
Retained earnings at beginning of quarter	7,024	7,029	7,507	7,876	8,703
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(92)	59	(30)	(37)	34
Retained earnings at end of quarter	7,435	7,299	7,795	7,853	9,095
	(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	2.2	2.1	2.2	2.0
All other operating costs and expenses	89.5	91.4	90.8	92.2	90.0
Income (or loss) from operations	8.3	6.4	7.1	5.7	7.9
Interest expense	2.7	2.9	2.8	3.0	2.9
Dividend income	0.2	0.1	0.0	1.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	1.0	0.7	0.6	0.5	0.4
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	0.0	0.1	(0.1)	(1.9)	(0.2)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.1	0.0	0.2	0.2	0.0
Income (or loss) before income taxes	6.9	4.4	5.1	2.5	5.4
Provision for current and deferred domestic income taxes	2.3	1.5	1.7	1.2	1.8
Income (or loss) after income taxes	4.6	2.9	3.3	1.3	3.6
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	29.61	18.62	23.30	11.10	21.06
After income taxes	19.96	12.29	15.22	5.72	14.16
Annual rate of profit on total assets:					
Before income taxes	9.24	5.70	7.08	3.54	7.18
After income taxes	6.23	3.76	4.63	1.82	4.82

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

Item	Apparel ^{1 2}				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	788	770	894	1,067	941
Time deposits in the United States, including negotiable certificates of deposit	22	35	29	115	43
Deposits outside the United States	11	14	18	17	16
Total cash on hand and in banks	821	819	941	1,200	1,000
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	19	0	21	22	137
Commercial and finance company paper of U.S. issuers	155	145	153	123	52
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	164	131	149	179	154
Total cash, U.S. Government and other securities	1,160	1,096	1,265	1,524	1,344
Trade receivables from U.S. Government	4	4	5	6	10
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	6,928	6,435	7,801	6,833	7,286
Total receivables	6,932	6,439	7,805	6,838	7,296
Inventories	9,111	9,604	10,189	9,811	10,392
All other current assets	2,062	1,524	1,808	1,878	2,025
Total current assets	19,265	18,662	21,067	20,052	21,057
Depreciable and amortizable fixed assets, including construction in progress	11,835	11,743	12,025	12,318	12,660
Land and mineral rights	250	273	282	294	301
Less: Accumulated depreciation, depletion, and amortization	5,805	5,806	6,053	6,381	6,621
Net property, plant, and equipment	6,280	6,210	6,254	6,232	6,339
U.S. Treasury and Federal agency securities due in more than 1 year	126	71	31	33	25
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	10,903	11,803	11,930	11,751	11,884
Total Assets	36,574	36,746	39,282	38,068	39,304
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,505	1,561	2,397	1,858	1,365
b. Commercial paper	324	642	247	57	70
c. Other short-term debt	738	711	452	270	186
Advances and prepayments by U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	3,380	3,488	3,431	3,429	3,506
Income taxes accrued, prior and current years, net of payments:					
a. Federal	303	124	303	359	311
b. Other	120	80	(3)	(49)	24
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	530	826	774	863	822
b. Bonds and debentures	28	80	340	278	268
c. Other long-term debt	78	192	240	162	279
All other current liabilities, including excise and sales taxes, and accrued expenses	3,264	3,564	3,340	3,377	3,257
Total current liabilities	10,268	11,266	11,522	10,605	10,087
Long-term debt (due in more than 1 year):					
a. Loans from banks	5,969	5,468	5,878	5,730	5,000
b. Bonds and debentures	3,207	3,600	3,427	3,616	3,927
c. Other long-term debt	1,783	1,543	2,310	1,979	2,754
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	3,933	3,618	4,201	3,998	4,141
Total liabilities	25,161	25,495	27,337	25,929	25,908
Capital stock and other capital	6,935	7,077	7,317	7,495	7,083
Retained earnings	7,435	7,299	7,795	7,853	9,095
Cumulative foreign currency translation adjustment	(13)	(8)	(5)	(23)	(13)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	(170)	(170)	(119)	(70)	377
Less: Treasury stock, at cost	2,774	2,946	3,043	3,116	3,146
Stockholders' equity	11,413	11,252	11,945	12,139	13,396
Total Liabilities and Stockholders' Equity	36,574	36,746	39,282	38,068	39,304
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	8,996	7,396	9,545	9,447	10,970

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 ¹				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	40,422	41,870	41,039	40,448	38,923
Depreciation, depletion, and amortization of property, plant, and equipment	2,255	2,274	2,318	2,294	2,294
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	34,198	35,210	34,749	35,209	34,051
Income (or loss) from operations	3,969	4,387	3,973	2,944	2,578
Interest expense	1,328	1,379	1,444	1,604	1,593
Dividend income	9	10	19	19	22
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	23	(50)	(86)	154	132
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(28)	(464)	(596)	(748)	(43)
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	547	464	441	418	190
Income (or loss) before income taxes	3,192	2,968	2,307	1,183	1,286
Less: Provision for current and deferred domestic income taxes:					
a. Federal	880	814	582	390	427
b. Other	83	85	132	38	82
Income (or loss) after income taxes	2,229	2,069	1,592	756	776
Extraordinary gains (losses), net of taxes	1	(4)	(2)	(234)	(27)
Cumulative effect of accounting changes, net of taxes	44	0	2	0	(3)
Net income (or loss) for quarter	2,274	2,065	1,593	521	746
Cash dividends charged to retained earnings in current quarter	691	780	734	683	561
Net income retained in business	1,583	1,286	858	(162)	186
Retained earnings at beginning of quarter	35,323	36,040	36,294	36,739	36,585
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(195)	(88)	(67)	(181)	(160)
Retained earnings at end of quarter	36,711	37,237	37,085	36,396	36,611
	(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	5.6	5.4	5.6	5.7	5.9
All other operating costs and expenses	84.6	84.1	84.7	87.0	87.5
Income (or loss) from operations	9.8	10.5	9.7	7.3	6.6
Interest expense	3.3	3.3	3.5	4.0	4.1
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	(0.1)	(0.2)	0.4	0.3
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(0.1)	(1.1)	(1.5)	(1.8)	(0.1)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.4	1.1	1.1	1.0	0.5
Income (or loss) before income taxes	7.9	7.1	5.6	2.9	3.3
Provision for current and deferred domestic income taxes	2.4	2.1	1.7	1.1	1.3
Income (or loss) after income taxes	5.5	4.9	3.9	1.9	2.0
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	19.67	17.88	14.23	7.33	7.92
After income taxes	13.73	12.46	9.82	4.68	4.78
Annual rate of profit on total assets:					
Before income taxes	6.84	6.04	4.76	2.33	2.54
After income taxes	4.77	4.21	3.28	1.49	1.53

¹Prior quarters' data are revised 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 ¹				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	1,346	1,046	1,414	956	1,078
Time deposits in the United States, including negotiable certificates of deposit	163	119	150	178	227
Deposits outside the United States	0	1	0	0	0
Total cash on hand and in banks	1,508	1,166	1,564	1,134	1,305
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	60	5	60	57
b. Other, due in 1 year or less	9	5	67	4	12
Commercial and finance company paper of U.S. issuers	34	29	39	26	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	252	235	127	187	115
Total cash, U.S. Government and other securities	1,804	1,494	1,801	1,411	1,523
Trade receivables from U.S. Government	10	11	9	7	26
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	17,725	18,030	17,431	16,613	16,327
Total receivables	17,735	18,041	17,439	16,620	16,353
Inventories	16,332	16,388	15,755	15,453	15,895
All other current assets	4,227	4,624	4,972	5,279	5,425
Total current assets	40,098	40,547	39,967	38,763	39,196
Depreciable and amortizable fixed assets, including construction in progress	155,950	155,033	153,739	150,480	152,308
Land and mineral rights	11,379	12,910	12,970	12,503	12,580
Less: Accumulated depreciation, depletion, and amortization	74,451	71,691	72,116	67,742	70,080
Net property, plant, and equipment	92,878	96,253	94,594	95,241	94,808
U.S. Treasury and Federal agency securities due in more than 1 year	316	328	3,630	371	360
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	53,414	59,296	55,725	68,623	68,054
Total Assets	186,706	196,424	193,914	202,999	202,418
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,065	892	781	872	1,108
b. Commercial paper	1,840	2,684	3,601	3,214	3,332
c. Other short-term debt	3,404	3,676	2,943	3,894	3,124
Advances and prepayments by U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	9,474	9,534	9,505	10,293	9,770
Income taxes accrued, prior and current years, net of payments:					
a. Federal	1,131	709	755	499	937
b. Other	271	270	254	331	363
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,496	1,223	1,880	2,306	2,205
b. Bonds and debentures	812	349	427	474	600
c. Other long-term debt	895	1,347	1,254	1,645	1,534
All other current liabilities, including excise and sales taxes, and accrued expenses	11,199	12,144	12,594	13,251	12,592
Total current liabilities	31,587	32,828	33,995	36,778	35,565
Long-term debt (due in more than 1 year):					
a. Loans from banks	22,122	23,277	22,273	19,987	19,808
b. Bonds and debentures	26,073	26,097	26,352	31,905	32,362
c. Other long-term debt	13,971	18,289	17,725	20,011	20,337
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	28,045	29,528	28,717	29,725	29,408
Total liabilities	121,797	130,020	129,062	138,406	137,480
Capital stock and other capital	35,847	36,588	35,837	35,509	35,893
Retained earnings	36,711	37,237	37,085	36,396	36,611
Cumulative foreign currency translation adjustment	(1,105)	(962)	(1,287)	(1,090)	(1,278)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	(904)	(895)	(613)	(671)	(721)
Less: Treasury stock, at cost	5,640	5,563	6,170	5,551	5,567
Stockholders' equity	64,909	66,405	64,852	64,593	64,938
Total Liabilities and Stockholders' Equity	186,706	196,424	193,914	202,999	202,418
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	8,511	7,719	5,971	1,985	3,631

¹Prior quarters' data are revised 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				
	1Q 2000	2Q 2000	3Q 2000 ¹	4Q 2000 ¹	1Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	35,540	37,676	38,309	40,621	36,228
Depreciation, depletion, and amortization of property, plant, and equipment	1,641	1,732	1,731	1,756	1,611
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	30,038	31,160	31,661	33,334	32,040
Income (or loss) from operations	3,861	4,784	4,917	5,531	2,576
Interest expense	1,603	1,691	1,605	1,666	1,515
Dividend income	48	9	9	8	16
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	(17)	24	96	(4)	177
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	2,634	639	1,216	(563)	187
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	96	74	3	37	143
Income (or loss) before income taxes	5,020	3,839	4,635	3,343	1,585
Less: Provision for current and deferred domestic income taxes:					
a. Federal	1,806	1,225	1,207	1,770	554
b. Other	312	244	234	158	202
Income (or loss) after income taxes	2,901	2,370	3,194	1,415	829
Extraordinary gains (losses), net of taxes	(7)	(8)	(19)	(27)	(5)
Cumulative effect of accounting changes, net of taxes	2	(21)	(21)	(134)	(25)
Net income (or loss) for quarter	2,896	2,341	3,154	1,255	799
Cash dividends charged to retained earnings in current quarter	1,267	1,467	718	1,004	759
Net income retained in business	1,629	874	2,437	251	40
Retained earnings at beginning of quarter	43,806	40,612	43,302	43,501	40,511
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(368)	(1,000)	(470)	(723)	(144)
Retained earnings at end of quarter	45,067	40,487	45,268	43,029	40,406
	(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	4.5	4.3	4.4
All other operating costs and expenses	84.5	82.7	82.6	82.1	88.4
Income (or loss) from operations	10.9	12.7	12.8	13.6	7.1
Interest expense	4.5	4.5	4.2	4.1	4.2
Dividend income	0.1	0.0	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	0.0	0.1	0.2	0.0	0.5
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	7.4	1.7	3.2	(1.4)	0.5
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.3	0.2	0.0	0.1	0.4
Income (or loss) before income taxes	14.1	10.2	12.1	8.2	4.4
Provision for current and deferred domestic income taxes	6.0	3.9	3.8	4.7	2.1
Income (or loss) after income taxes	8.2	6.3	8.3	3.5	2.3
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	30.13	21.93	26.11	19.67	6.82
After income taxes	17.41	13.54	17.99	8.33	3.57
Annual rate of profit on total assets:					
Before income taxes	10.45	7.68	8.91	6.64	2.82
After income taxes	6.04	4.74	6.14	2.81	1.48

¹Revised 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				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	4,076	4,140	3,574	3,538	3,625
Time deposits in the United States, including negotiable certificates of deposit	226	157	144	126	157
Deposits outside the United States	9	7	12	11	6
Total cash on hand and in banks	4,311	4,304	3,731	3,675	3,789
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	1	1	0	26	14
b. Other, due in 1 year or less	446	789	95	466	274
Commercial and finance company paper of U.S. issuers	989	204	518	188	239
State and local government securities due in 1 year or less	98	62	66	69	95
Foreign securities due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	1,929	1,451	1,075	1,615	1,454
Total cash, U.S. Government and other securities	7,773	6,811	5,484	6,039	5,864
Trade receivables from U.S. Government	34	24	23	23	25
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	22,416	22,846	24,411	24,908	22,810
Total receivables	22,450	22,870	24,434	24,930	22,836
Inventories	7,856	7,995	8,397	7,993	8,373
All other current assets	9,405	9,331	11,266	9,036	9,533
Total current assets	47,483	47,007	49,581	47,998	46,605
Depreciable and amortizable fixed assets, including construction in progress	68,869	69,077	72,018	69,025	70,032
Land and mineral rights	1,954	1,957	2,057	2,047	2,031
Less: Accumulated depreciation, depletion, and amortization	37,014	36,351	38,012	36,715	37,404
Net property, plant, and equipment	33,808	34,683	36,063	34,357	34,659
U.S. Treasury and Federal agency securities due in more than 1 year	51	0	0	2	2
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	110,736	118,169	122,453	118,892	143,500
Total Assets	192,078	199,859	208,098	201,249	224,766
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	3,788	3,740	4,007	3,356	3,674
b. Commercial paper	2,742	2,931	3,467	2,954	3,504
c. Other short-term debt	177	215	161	164	117
Advances and prepayments by U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	10,095	10,085	11,071	11,228	10,050
Income taxes accrued, prior and current years, net of payments:					
a. Federal	1,730	611	566	1,108	1,048
b. Other	582	440	363	326	249
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	880	980	1,336	1,510	1,401
b. Bonds and debentures	230	197	78	32	47
c. Other long-term debt	2,082	2,226	2,363	1,983	2,015
All other current liabilities, including excise and sales taxes, and accrued expenses	20,480	20,701	20,310	21,120	20,792
Total current liabilities	42,785	42,124	43,721	43,781	42,896
Long-term debt (due in more than 1 year):					
a. Loans from banks	20,618	23,596	29,088	28,378	28,263
b. Bonds and debentures	4,997	6,458	6,204	6,026	5,609
c. Other long-term debt	28,425	28,769	29,054	27,942	27,793
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	28,605	28,903	29,021	27,133	27,294
Total liabilities	125,430	129,850	137,087	133,260	131,856
Capital stock and other capital	35,722	46,624	43,283	42,388	70,220
Retained earnings	45,067	40,487	45,268	43,029	40,406
Cumulative foreign currency translation adjustment	(109)	(271)	(251)	(195)	(291)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	402	163	98	51	33
Less: Treasury stock, at cost	14,434	16,994	17,387	17,283	17,458
Stockholders' equity	66,648	70,009	71,011	67,989	92,911
Total Liabilities and Stockholders' Equity	192,078	199,859	208,098	201,249	224,766
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	4,698	4,883	5,860	4,217	3,709

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				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	115,077	120,773	120,557	123,194	124,372
Depreciation, depletion, and amortization of property, plant, and equipment	4,786	4,918	4,904	5,086	4,898
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	97,975	103,663	104,160	108,037	110,280
Income (or loss) from operations	12,316	12,192	11,493	10,071	9,194
Interest expense	4,021	4,458	4,522	4,985	4,684
Dividend income	1,602	1,378	865	2,926	494
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	2,755	3,346	2,730	3,995	3,663
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(657)	300	345	(5,333)	(1,426)
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	2,661	2,574	2,368	1,604	4,271
Income (or loss) before income taxes	14,657	15,331	13,279	8,279	11,511
Less: Provision for current and deferred domestic income taxes:					
a. Federal	2,587	1,885	1,638	1,553	1,119
b. Other	122	265	201	18	17
Income (or loss) after income taxes	11,947	13,181	11,439	6,707	10,375
Extraordinary gains (losses), net of taxes	(6)	(5)	4	135	69
Cumulative effect of accounting changes, net of taxes	7	9	(3)	(61)	(82)
Net income (or loss) for quarter	11,949	13,186	11,440	6,782	10,362
Cash dividends charged to retained earnings in current quarter	6,525	6,339	5,957	9,671	5,396
Net income retained in business	5,423	6,846	5,483	(2,889)	4,966
Retained earnings at beginning of quarter	155,100	161,994	165,296	170,405	161,620
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(570)	(3,376)	(2,860)	(929)	3,976
Retained earnings at end of quarter	159,954	165,465	167,920	166,586	170,562
	(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	4.1	4.1	4.1	3.9
All other operating costs and expenses	85.1	85.8	86.4	87.7	88.7
Income (or loss) from operations	10.7	10.1	9.5	8.2	7.4
Interest expense	3.5	3.7	3.8	4.0	3.8
Dividend income	1.4	1.1	0.7	2.4	0.4
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	2.4	2.8	2.3	3.2	2.9
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(0.6)	0.2	0.3	(4.3)	(1.1)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.3	2.1	2.0	1.3	3.4
Income (or loss) before income taxes	12.7	12.7	11.0	6.7	9.3
Provision for current and deferred domestic income taxes	2.4	1.8	1.5	1.3	0.9
Income (or loss) after income taxes	10.4	10.9	9.5	5.4	8.3
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	26.23	26.27	22.25	13.74	18.37
After income taxes	21.38	22.58	19.16	11.13	16.56
Annual rate of profit on total assets:					
Before income taxes	8.98	9.18	7.63	4.66	6.36
After income taxes	7.32	7.90	6.57	3.78	5.73

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				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	9,050	7,232	23,872	25,241	9,381
Time deposits in the United States, including negotiable certificates of deposit	3,067	3,421	1,963	3,907	2,922
Deposits outside the United States	147	147	233	232	233
Total cash on hand and in banks	12,263	10,800	26,068	29,381	12,536
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	1,565	396	460	427	439
b. Other, due in 1 year or less	1,361	1,053	904	639	1,165
Commercial and finance company paper of U.S. issuers	3,165	1,908	3,219	3,153	3,563
State and local government securities due in 1 year or less	139	127	240	447	87
Foreign securities due in 1 year or less	1	2	19	1	70
Other short-term financial investments, including bankers' acceptances	8,256	7,864	7,781	9,887	5,623
Total cash, U.S. Government and other securities	26,749	22,149	38,693	43,935	23,483
Trade receivables from U.S. Government	106	106	138	88	89
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	59,096	61,522	62,279	61,194	60,651
Total receivables	59,202	61,629	62,416	61,282	60,739
Inventories	54,779	52,874	55,634	55,904	56,663
All other current assets	40,256	39,025	37,762	42,571	50,074
Total current assets	180,987	175,677	194,505	203,692	190,960
Depreciable and amortizable fixed assets, including construction in progress	322,660	328,701	334,550	336,284	336,818
Land and mineral rights	8,137	8,220	8,220	8,152	8,289
Less: Accumulated depreciation, depletion, and amortization	157,519	159,474	162,489	162,778	164,966
Net property, plant, and equipment	173,278	177,447	180,281	181,658	180,141
U.S. Treasury and Federal agency securities due in more than 1 year	714	698	948	752	683
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	297,782	313,989	320,224	324,262	352,773
Total Assets	652,761	667,811	695,958	710,364	724,557
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	6,398	6,161	6,440	8,201	13,440
b. Commercial paper	22,658	23,195	25,159	22,365	21,018
c. Other short-term debt	9,426	6,975	22,970	23,388	21,394
Advances and prepayments by U.S. Government	11	27	13	13	14
Trade accounts and trade notes payable	37,529	39,396	41,165	41,772	43,531
Income taxes accrued, prior and current years, net of payments:					
a. Federal	7,617	5,500	5,397	5,178	8,622
b. Other	993	902	1,189	1,212	1,526
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	3,321	2,995	3,650	4,310	3,413
b. Bonds and debentures	2,572	2,237	1,822	2,124	3,314
c. Other long-term debt	5,291	4,733	3,513	6,033	4,929
All other current liabilities, including excise and sales taxes, and accrued expenses	65,881	69,586	70,942	73,090	70,303
Total current liabilities	161,697	161,707	182,260	187,686	191,503
Long-term debt (due in more than 1 year):					
a. Loans from banks	43,344	43,199	42,588	41,465	39,816
b. Bonds and debentures	44,281	42,672	42,357	41,020	40,226
c. Other long-term debt	69,002	70,982	73,141	74,651	79,159
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	110,914	115,769	116,850	124,501	123,202
Total liabilities	429,238	434,329	457,196	469,323	473,905
Capital stock and other capital	142,478	148,002	152,065	163,247	171,780
Retained earnings	159,954	165,465	167,920	166,586	170,562
Cumulative foreign currency translation adjustment	(7,782)	(8,310)	(8,209)	(10,128)	(10,291)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	588	146	642	(2,984)	(7,060)
Less: Treasury stock, at cost	71,715	71,820	73,655	75,681	74,338
Stockholders' equity	223,522	233,483	238,762	241,041	250,652
Total Liabilities and Stockholders' Equity	652,761	667,811	695,958	710,364	724,557
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	19,290	13,970	12,245	16,006	(543)

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}				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	40,615	43,430	41,757	41,046	42,329
Depreciation, depletion, and amortization of property, plant, and equipment	2,229	2,272	2,397	2,464	2,336
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	35,265	37,308	37,099	37,899	40,325
Income (or loss) from operations	3,121	3,850	2,262	683	(332)
Interest expense	1,731	1,881	1,901	2,132	2,012
Dividend income	284	346	352	1,015	252
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	472	261	240	365	(253)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	398	(264)	644	(901)	204
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	794	1,105	786	1,121	1,527
Income (or loss) before income taxes	3,339	3,416	2,381	151	(615)
Less: Provision for current and deferred domestic income taxes:					
a. Federal	507	579	347	(507)	(388)
b. Other	44	16	72	21	(26)
Income (or loss) after income taxes	2,788	2,820	1,962	637	(201)
Extraordinary gains (losses), net of taxes	(2)	(19)	0	(15)	62
Cumulative effect of accounting changes, net of taxes	7	9	(1)	0	(50)
Net income (or loss) for quarter	2,793	2,811	1,961	622	(189)
Cash dividends charged to retained earnings in current quarter	961	1,161	1,525	1,067	510
Net income retained in business	1,832	1,650	436	(445)	(698)
Retained earnings at beginning of quarter	41,045	43,136	44,569	45,254	39,670
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(86)	(471)	65	(86)	1,055
Retained earnings at end of quarter	42,791	44,314	45,070	44,722	40,026
	(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	5.5	5.2	5.7	6.0	5.5
All other operating costs and expenses	86.8	85.9	88.8	92.3	95.3
Income (or loss) from operations	7.7	8.9	5.4	1.7	(0.8)
Interest expense	4.3	4.3	4.6	5.2	4.8
Dividend income	0.7	0.8	0.8	2.5	0.6
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	1.2	0.6	0.6	0.9	(0.6)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	1.0	(0.6)	1.5	(2.2)	0.5
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.0	2.5	1.9	2.7	3.6
Income (or loss) before income taxes	8.2	7.9	5.7	0.4	(1.5)
Provision for current and deferred domestic income taxes	1.4	1.4	1.0	(1.2)	(1.0)
Income (or loss) after income taxes	6.9	6.5	4.7	1.6	(0.5)
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	17.23	17.84	12.40	0.78	(3.22)
After income taxes	14.39	14.73	10.22	3.31	(1.05)
Annual rate of profit on total assets:					
Before income taxes	5.19	5.23	3.59	0.23	(0.92)
After income taxes	4.34	4.32	2.96	0.97	(0.30)

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}				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	3,469	2,050	2,881	2,425	2,152
Time deposits in the United States, including negotiable certificates of deposit	351	320	497	256	503
Deposits outside the United States	20	12	8	8	17
Total cash on hand and in banks	3,840	2,382	3,386	2,690	2,672
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	419	186	114	0	141
Commercial and finance company paper of U.S. issuers	19	135	244	284	674
State and local government securities due in 1 year or less	1	1	1	0	0
Foreign securities due in 1 year or less	0	0	0	0	23
Other short-term financial investments, including bankers' acceptances	1,710	1,636	1,406	1,526	1,114
Total cash, U.S. Government and other securities	5,990	4,341	5,151	4,500	4,623
Trade receivables from U.S. Government	59	57	89	40	40
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	24,069	25,053	24,882	23,554	23,867
Total receivables	24,127	25,109	24,971	23,594	23,908
Inventories	20,323	19,744	21,153	21,780	21,995
All other current assets	9,675	11,854	10,500	11,607	12,420
Total current assets	60,115	61,049	61,775	61,482	62,946
Depreciable and amortizable fixed assets, including construction in progress	177,037	179,751	182,776	182,825	181,728
Land and mineral rights	3,688	3,776	3,772	3,805	4,097
Less: Accumulated depreciation, depletion, and amortization	93,619	93,954	95,770	95,948	96,797
Net property, plant, and equipment	87,106	89,573	90,778	90,681	89,029
U.S. Treasury and Federal agency securities due in more than 1 year	60	58	48	22	36
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	110,001	110,497	112,498	111,874	114,370
Total Assets	257,281	261,177	265,100	264,059	266,381
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	2,286	2,024	2,362	2,678	2,740
b. Commercial paper	8,695	7,288	6,416	4,581	5,494
c. Other short-term debt	2,032	1,432	1,342	2,122	3,458
Advances and prepayments by U.S. Government	11	14	13	13	14
Trade accounts and trade notes payable	16,384	17,912	17,793	18,604	18,695
Income taxes accrued, prior and current years, net of payments:					
a. Federal	2,535	2,316	2,321	1,952	2,392
b. Other	157	165	263	245	186
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,676	1,547	1,741	1,872	1,788
b. Bonds and debentures	336	347	267	646	1,125
c. Other long-term debt	2,025	1,625	1,467	1,420	986
All other current liabilities, including excise and sales taxes, and accrued expenses	22,242	21,664	23,343	22,176	21,465
Total current liabilities	58,377	56,332	57,327	56,309	58,342
Long-term debt (due in more than 1 year):					
a. Loans from banks	22,738	22,752	22,519	21,464	20,359
b. Bonds and debentures	20,480	22,247	21,954	21,265	21,034
c. Other long-term debt	26,505	26,872	27,663	28,613	29,644
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	51,657	56,375	58,817	59,471	60,767
Total liabilities	179,757	184,577	188,280	187,122	190,146
Capital stock and other capital	52,672	50,857	50,378	51,038	50,220
Retained earnings	42,791	44,314	45,070	44,722	40,026
Cumulative foreign currency translation adjustment	(2,790)	(3,143)	(3,082)	(3,188)	(3,725)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	(241)	(225)	(83)	(130)	(123)
Less: Treasury stock, at cost	14,907	15,202	15,464	15,506	10,164
Stockholders' equity	77,524	76,600	76,819	76,938	76,235
Total Liabilities and Stockholders' Equity	257,281	261,177	265,100	264,059	266,381
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	1,737	4,716	4,449	5,173	4,604

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}				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	45,817	46,582	48,337	52,779	52,289
Depreciation, depletion, and amortization of property, plant, and equipment	1,352	1,441	1,420	1,437	1,442
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	37,918	39,100	40,740	44,577	43,586
Income (or loss) from operations	6,547	6,041	6,177	6,765	7,261
Interest expense	1,227	1,353	1,459	1,592	1,202
Dividend income	1,165	754	253	1,557	101
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	2,097	2,915	2,216	3,326	3,649
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(1,120)	547	(136)	(3,692)	(1,449)
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	1,396	494	470	(533)	1,981
Income (or loss) before income taxes	8,857	9,398	7,521	5,832	10,341
Less: Provision for current and deferred domestic income taxes:					
a. Federal	1,552	797	84	1,635	907
b. Other	14	141	46	(40)	11
Income (or loss) after income taxes	7,292	8,461	7,390	4,237	9,423
Extraordinary gains (losses), net of taxes	(4)	0	0	(1)	(5)
Cumulative effect of accounting changes, net of taxes	0	0	(1)	(59)	(8)
Net income (or loss) for quarter	7,288	8,461	7,390	4,177	9,410
Cash dividends charged to retained earnings in current quarter	4,591	3,953	2,714	6,922	3,735
Net income retained in business	2,697	4,508	4,675	(2,745)	5,675
Retained earnings at beginning of quarter	83,273	87,631	88,143	89,248	86,783
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(407)	(2,776)	(2,856)	(543)	8,792
Retained earnings at end of quarter	85,563	89,363	89,963	85,961	101,250
	(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	2.9	2.7	2.8
All other operating costs and expenses	82.8	83.9	84.3	84.5	83.4
Income (or loss) from operations	14.3	13.0	12.8	12.8	13.9
Interest expense	2.7	2.9	3.0	3.0	2.3
Dividend income	2.5	1.6	0.5	3.0	0.2
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	4.6	6.3	4.6	6.3	7.0
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(2.4)	1.2	(0.3)	(7.0)	(2.8)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	3.0	1.1	1.0	(1.0)	3.8
Income (or loss) before income taxes	19.3	20.2	15.6	11.0	19.8
Provision for current and deferred domestic income taxes	3.4	2.0	0.3	3.0	1.8
Income (or loss) after income taxes	15.9	18.2	15.3	8.0	18.0
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	36.08	36.14	28.20	21.52	36.83
After income taxes	29.70	32.54	27.71	15.64	33.56
Annual rate of profit on total assets:					
Before income taxes	14.61	15.18	11.82	8.71	15.01
After income taxes	12.03	13.67	11.62	6.33	13.68

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}				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	4,205	3,640	5,075	6,637	5,824
Time deposits in the United States, including negotiable certificates of deposit	2,279	2,716	1,252	3,386	2,047
Deposits outside the United States	83	95	191	207	214
Total cash on hand and in banks	6,568	6,450	6,518	10,229	8,086
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	1,565	396	460	427	439
b. Other, due in 1 year or less	931	853	773	591	863
Commercial and finance company paper of U.S. issuers	2,971	1,700	2,610	2,120	2,878
State and local government securities due in 1 year or less	124	112	195	102	84
Foreign securities due in 1 year or less	1	2	19	1	47
Other short-term financial investments, including bankers' acceptances	5,794	5,522	4,945	6,146	3,811
Total cash, U.S. Government and other securities	17,953	15,035	15,520	19,616	16,209
Trade receivables from U.S. Government	14	13	11	10	14
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	18,501	19,279	19,487	21,456	19,540
Total receivables	18,514	19,292	19,497	21,466	19,554
Inventories	20,545	20,110	20,380	20,342	20,208
All other current assets	21,059	17,868	17,802	20,751	29,076
Total current assets	78,072	72,305	73,199	82,175	85,047
Depreciable and amortizable fixed assets, including construction in progress	78,064	79,935	82,009	84,626	85,928
Land and mineral rights	1,713	1,715	1,707	1,657	1,606
Less: Accumulated depreciation, depletion, and amortization	32,406	33,244	34,070	34,362	35,017
Net property, plant, and equipment	47,371	48,406	49,646	51,920	52,517
U.S. Treasury and Federal agency securities due in more than 1 year	654	640	900	730	647
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	116,323	126,294	130,715	133,044	137,365
Total Assets	242,421	247,645	254,460	267,869	275,576
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	2,603	2,629	2,509	3,294	9,289
b. Commercial paper	8,338	11,036	10,879	8,900	8,147
c. Other short-term debt	3,478	2,044	2,902	2,059	1,174
Advances and prepayments by U.S. Government	0	14	0	0	0
Trade accounts and trade notes payable	12,098	12,920	13,941	13,827	14,863
Income taxes accrued, prior and current years, net of payments:					
a. Federal	3,810	2,053	1,945	2,246	4,851
b. Other	411	447	493	664	796
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	566	563	489	608	583
b. Bonds and debentures	1,908	1,675	1,438	1,249	1,921
c. Other long-term debt	1,385	761	515	2,425	1,423
All other current liabilities, including excise and sales taxes, and accrued expenses	30,009	31,975	33,626	36,794	36,448
Total current liabilities	64,605	66,116	68,738	72,068	79,494
Long-term debt (due in more than 1 year):					
a. Loans from banks	10,687	10,614	10,303	10,987	8,816
b. Bonds and debentures	14,697	11,102	10,939	11,614	13,707
c. Other long-term debt	17,040	18,660	20,945	20,041	19,001
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	37,195	37,133	36,849	44,785	42,259
Total liabilities	144,224	143,625	147,773	159,495	163,277
Capital stock and other capital	49,679	51,368	54,462	61,811	59,335
Retained earnings	85,563	89,363	89,963	85,961	101,250
Cumulative foreign currency translation adjustment	(3,886)	(4,019)	(4,133)	(3,761)	(3,395)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	963	622	973	778	(3,558)
Less: Treasury stock, at cost	34,122	33,315	34,579	36,413	41,333
Stockholders' equity	98,197	104,019	106,687	108,375	112,298
Total Liabilities and Stockholders' Equity	242,421	247,645	254,460	267,869	275,576
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	13,467	6,189	4,461	10,107	5,553

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				
	1Q 2000	2Q 2000 ²	3Q 2000 ²	4Q 2000 ²	1Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	28,645	30,761	30,463	29,368	29,755
Depreciation, depletion, and amortization of property, plant, and equipment	1,205	1,205	1,087	1,185	1,120
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	24,792	27,255	26,320	25,560	26,369
Income (or loss) from operations	2,648	2,300	3,055	2,623	2,265
Interest expense	1,063	1,224	1,162	1,261	1,470
Dividend income	153	279	260	353	141
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	186	170	275	304	266
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	65	17	(163)	(739)	(181)
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	471	976	1,112	1,016	764
Income (or loss) before income taxes	2,460	2,517	3,377	2,296	1,785
Less: Provision for current and deferred domestic income taxes:					
a. Federal	529	509	1,206	426	600
b. Other	63	108	84	37	32
Income (or loss) after income taxes	1,867	1,900	2,087	1,834	1,153
Extraordinary gains (losses), net of taxes	0	14	4	151	12
Cumulative effect of accounting changes, net of taxes	0	0	(2)	(2)	(24)
Net income (or loss) for quarter	1,867	1,914	2,089	1,983	1,141
Cash dividends charged to retained earnings in current quarter	974	1,225	1,718	1,682	1,151
Net income retained in business	893	688	371	301	(10)
Retained earnings at beginning of quarter	30,783	31,228	32,584	35,902	35,167
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(77)	(128)	(69)	(300)	(5,870)
Retained earnings at end of quarter	31,600	31,788	32,886	35,903	29,286
	(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	3.9	3.6	4.0	3.8
All other operating costs and expenses	86.5	88.6	86.4	87.0	88.6
Income (or loss) from operations	9.2	7.5	10.0	8.9	7.6
Interest expense	3.7	4.0	3.8	4.3	4.9
Dividend income	0.5	0.9	0.9	1.2	0.5
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	0.6	0.6	0.9	1.0	0.9
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	0.2	0.1	(0.5)	(2.5)	(0.6)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.6	3.2	3.7	3.5	2.6
Income (or loss) before income taxes	8.6	8.2	11.1	7.8	6.0
Provision for current and deferred domestic income taxes	2.1	2.0	4.2	1.6	2.1
Income (or loss) after income taxes	6.5	6.2	6.9	6.2	3.9
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	20.59	19.04	24.45	16.48	11.49
After income taxes	15.63	14.38	15.11	13.16	7.42
Annual rate of profit on total assets:					
Before income taxes	6.43	6.33	7.66	5.15	3.91
After income taxes	4.88	4.78	4.73	4.11	2.53

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 2}				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	1,375	1,542	15,916	16,180	1,405
Time deposits in the United States, including negotiable certificates of deposit	437	384	213	265	372
Deposits outside the United States	43	41	35	17	2
Total cash on hand and in banks	1,855	1,967	16,164	16,462	1,779
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	11	14	17	48	161
Commercial and finance company paper of U.S. issuers	175	72	366	748	11
State and local government securities due in 1 year or less	14	14	44	344	3
Foreign securities due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	752	706	1,431	2,216	697
Total cash, U.S. Government and other securities	2,806	2,773	18,022	19,818	2,652
Trade receivables from U.S. Government	34	37	38	38	34
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	16,527	17,190	17,910	16,183	17,244
Total receivables	16,561	17,227	17,948	16,221	17,278
Inventories	13,911	13,020	14,101	13,782	14,460
All other current assets	9,522	9,303	9,460	10,214	8,577
Total current assets	42,800	42,323	59,530	60,035	42,967
Depreciable and amortizable fixed assets, including construction in progress	67,559	69,015	69,766	68,833	69,163
Land and mineral rights	2,735	2,729	2,740	2,691	2,586
Less: Accumulated depreciation, depletion, and amortization	31,494	32,276	32,648	32,468	33,153
Net property, plant, and equipment	38,800	39,468	39,858	39,056	38,596
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.	71,458	77,198	77,010	79,344	101,038
Total Assets	153,059	158,989	176,398	178,435	182,601
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,509	1,508	1,570	2,229	1,411
b. Commercial paper	5,626	4,872	7,865	8,884	7,378
c. Other short-term debt	3,916	3,498	18,727	19,207	16,763
Advances and prepayments by U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	9,047	8,565	9,431	9,341	9,972
Income taxes accrued, prior and current years, net of payments:					
a. Federal	1,273	1,131	1,131	980	1,380
b. Other	426	291	433	302	543
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,079	885	1,419	1,829	1,042
b. Bonds and debentures	328	215	117	229	269
c. Other long-term debt	1,881	2,347	1,531	2,188	2,520
All other current liabilities, including excise and sales taxes, and accrued expenses	13,630	15,948	13,972	14,119	12,390
Total current liabilities	38,714	39,259	56,195	59,309	53,667
Long-term debt (due in more than 1 year):					
a. Loans from banks	9,920	9,833	9,766	9,014	10,640
b. Bonds and debentures	9,104	9,323	9,465	8,141	5,485
c. Other long-term debt	25,457	25,451	24,533	25,997	30,514
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	22,062	22,261	21,184	20,245	20,175
Total liabilities	105,257	106,126	121,142	122,706	120,482
Capital stock and other capital	40,127	45,777	47,226	50,398	62,225
Retained earnings	31,600	31,788	32,886	35,903	29,286
Cumulative foreign currency translation adjustment	(1,106)	(1,148)	(995)	(3,179)	(3,171)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	(134)	(251)	(249)	(3,632)	(3,380)
Less: Treasury stock, at cost	22,686	23,303	23,613	23,762	22,842
Stockholders' equity	47,802	52,863	55,256	55,729	62,119
Total Liabilities and Stockholders' Equity	153,059	158,989	176,398	178,435	182,601
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	4,086	3,065	3,335	726	(10,700)

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

Item	Petroleum and Coal Products ¹				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	96,405	108,147	119,038	122,515	115,537
Depreciation, depletion, and amortization of property, plant, and equipment	3,282	3,637	3,733	4,830	4,836
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	85,487	93,814	104,130	108,484	101,633
Income (or loss) from operations	7,636	10,696	11,175	9,201	9,067
Interest expense	1,442	1,629	1,577	1,800	1,760
Dividend income	25	87	33	1,188	188
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	606	1,421	1,217	3,165	1,120
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	262	(525)	55	(70)	215
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	4,197	4,728	4,525	2,188	5,641
Income (or loss) before income taxes	11,284	14,779	15,429	13,872	14,471
Less: Provision for current and deferred domestic income taxes:					
a. Federal	1,939	3,637	3,963	1,985	2,830
b. Other	271	319	232	512	248
Income (or loss) after income taxes	9,074	10,823	11,233	11,376	11,393
Extraordinary gains (losses), net of taxes	0	(5)	(2)	(40)	(7)
Cumulative effect of accounting changes, net of taxes	0	0	0	0	(9)
Net income (or loss) for quarter	9,074	10,819	11,231	11,336	11,376
Cash dividends charged to retained earnings in current quarter	4,047	3,265	4,821	4,746	3,775
Net income retained in business	5,027	7,554	6,409	6,590	7,601
Retained earnings at beginning of quarter	134,058	131,564	142,678	149,179	155,185
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(26)	3,468	162	(522)	(876)
Retained earnings at end of quarter	139,060	142,586	149,249	155,247	161,911
	(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	3.1	3.9	4.2
All other operating costs and expenses	88.7	86.7	87.5	88.5	88.0
Income (or loss) from operations	7.9	9.9	9.4	7.5	7.8
Interest expense	1.5	1.5	1.3	1.5	1.5
Dividend income	0.0	0.1	0.0	1.0	0.2
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	0.6	1.3	1.0	2.6	1.0
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	0.3	(0.5)	0.0	(0.1)	0.2
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	4.4	4.4	3.8	1.8	4.9
Income (or loss) before income taxes	11.7	13.7	13.0	11.3	12.5
Provision for current and deferred domestic income taxes	2.3	3.7	3.5	2.0	2.7
Income (or loss) after income taxes	9.4	10.0	9.4	9.3	9.9
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	27.59	30.67	31.77	27.84	28.48
After income taxes	22.19	22.46	23.13	22.83	22.42
Annual rate of profit on total assets:					
Before income taxes	12.00	14.48	14.81	13.02	13.71
After income taxes	9.65	10.61	10.79	10.68	10.79

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				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000 ¹	1Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	2,159	2,745	4,139	2,527	2,509
Time deposits in the United States, including negotiable certificates of deposit	992	1,172	744	977	1,186
Deposits outside the United States	189	595	579	3,100	2,482
Total cash on hand and in banks	3,341	4,512	5,463	6,604	6,178
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	2	22	50	46	41
Commercial and finance company paper of U.S. issuers	10	471	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	825	4,866	5,178	18,674	16,084
Total cash, U.S. Government and other securities	4,178	9,871	10,691	25,324	22,303
Trade receivables from U.S. Government	98	92	100	55	47
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	29,793	34,470	33,322	36,370	32,487
Total receivables	29,890	34,563	33,422	36,425	32,534
Inventories	14,878	16,540	16,089	16,117	16,559
All other current assets	13,613	11,428	11,979	11,878	11,789
Total current assets	62,558	72,401	72,180	89,743	83,185
Depreciable and amortizable fixed assets, including construction in progress	295,674	297,968	297,485	294,849	296,963
Land and mineral rights	30,980	27,485	26,631	25,933	26,285
Less: Accumulated depreciation, depletion, and amortization	174,285	155,169	155,588	156,757	156,943
Net property, plant, and equipment	152,369	170,284	168,527	164,026	166,305
U.S. Treasury and Federal agency securities due in more than 1 year	24	25	27	22	21
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	161,195	165,459	175,886	172,321	172,811
Total Assets	376,146	408,169	416,620	426,112	422,323
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	485	714	634	540	545
b. Commercial paper	3,045	3,269	2,852	2,070	1,769
c. Other short-term debt	5,542	6,462	8,318	2,706	1,635
Advances and prepayments by U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	29,976	28,683	29,783	33,876	33,082
Income taxes accrued, prior and current years, net of payments:					
a. Federal	3,648	5,773	4,084	3,916	5,372
b. Other	1,074	850	1,278	1,222	1,318
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	565	577	949	301	344
b. Bonds and debentures	1,001	1,254	1,893	1,494	1,367
c. Other long-term debt	1,312	1,432	1,422	1,475	2,134
All other current liabilities, including excise and sales taxes, and accrued expenses	18,557	20,953	25,769	37,162	29,951
Total current liabilities	65,203	69,967	76,983	84,762	77,516
Long-term debt (due in more than 1 year):					
a. Loans from banks	5,414	5,400	4,521	4,623	5,184
b. Bonds and debentures	32,213	36,668	34,152	33,212	32,421
c. Other long-term debt	18,536	24,161	24,989	27,127	28,636
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	91,168	79,219	81,726	77,097	75,323
Total liabilities	212,535	215,414	222,371	226,820	219,079
Capital stock and other capital	48,057	74,215	74,442	74,899	75,260
Retained earnings	139,060	142,586	149,249	155,247	161,911
Cumulative foreign currency translation adjustment	(3,123)	(3,656)	(6,856)	(6,699)	(7,900)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	(1,238)	(1,538)	(1,928)	(2,084)	(1,950)
Less: Treasury stock, at cost	19,143	18,852	20,657	22,070	24,077
Stockholders' equity	163,612	192,755	194,250	199,292	203,243
Total Liabilities and Stockholders' Equity	376,146	408,169	416,620	426,112	422,323
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	(2,645)	2,434	(4,803)	4,982	5,669

¹Revised 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 ¹				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	22,081	23,347	22,956	21,727	20,620
Depreciation, depletion, and amortization of property, plant, and equipment	938	988	980	983	978
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	19,806	20,541	20,591	20,275	18,989
Income (or loss) from operations	1,337	1,817	1,384	470	653
Interest expense	587	850	707	672	682
Dividend income	16	13	3	1	4
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	102	(16)	65	42	(2)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	335	46	(273)	(710)	(95)
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	133	274	68	80	52
Income (or loss) before income taxes	1,337	1,286	541	(788)	(70)
Less: Provision for current and deferred domestic income taxes:					
a. Federal	434	314	(5)	(156)	(60)
b. Other	45	50	38	15	1
Income (or loss) after income taxes	859	922	508	(646)	(11)
Extraordinary gains (losses), net of taxes	0	40	15	1	21
Cumulative effect of accounting changes, net of taxes	72	0	0	0	0
Net income (or loss) for quarter	932	962	523	(645)	10
Cash dividends charged to retained earnings in current quarter	262	321	213	180	218
Net income retained in business	670	641	310	(826)	(208)
Retained earnings at beginning of quarter	12,738	12,354	11,299	11,433	11,083
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(271)	(117)	(26)	211	(105)
Retained earnings at end of quarter	13,138	12,877	11,583	10,818	10,770
	(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	4.2	4.3	4.5	4.7
All other operating costs and expenses	89.7	88.0	89.7	93.3	92.1
Income (or loss) from operations	6.1	7.8	6.0	2.2	3.2
Interest expense	2.7	3.6	3.1	3.1	3.3
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	(0.1)	0.3	0.2	0.0
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	1.5	0.2	(1.2)	(3.3)	(0.5)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.6	1.2	0.3	0.4	0.3
Income (or loss) before income taxes	6.1	5.5	2.4	(3.6)	(0.3)
Provision for current and deferred domestic income taxes	2.2	1.6	0.1	(0.6)	(0.3)
Income (or loss) after income taxes	3.9	3.9	2.2	(3.0)	(0.1)
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	19.19	19.15	8.30	(11.71)	(1.07)
After income taxes	12.32	13.73	7.79	(9.61)	(0.18)
Annual rate of profit on total assets:					
Before income taxes	6.56	6.20	2.64	(3.80)	(0.33)
After income taxes	4.22	4.45	2.48	(3.12)	(0.05)

¹Prior quarters' data are revised 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				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	1,321	1,229	1,426	1,495	1,382
Time deposits in the United States, including negotiable certificates of deposit	135	171	117	83	110
Deposits outside the United States	4	5	5	4	6
Total cash on hand and in banks	1,460	1,406	1,547	1,582	1,498
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	181	170	205	248	264
b. Other, due in 1 year or less	84	12	9	13	3
Commercial and finance company paper of U.S. issuers	130	224	85	2	3
State and local government securities due in 1 year or less	30	0	5	63	61
Foreign securities due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	623	611	146	124	115
Total cash, U.S. Government and other securities	2,508	2,423	1,997	2,032	1,944
Trade receivables from U.S. Government	59	49	45	54	40
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	11,896	12,208	12,347	11,029	10,951
Total receivables	11,956	12,257	12,392	11,083	10,991
Inventories	11,744	12,106	11,743	12,166	12,592
All other current assets	2,906	3,089	2,993	3,385	3,569
Total current assets	29,114	29,875	29,125	28,667	29,095
Depreciable and amortizable fixed assets, including construction in progress	52,241	52,718	52,693	53,692	54,108
Land and mineral rights	1,258	1,452	1,344	1,239	1,239
Less: Accumulated depreciation, depletion, and amortization	26,480	26,882	26,901	27,107	27,652
Net property, plant, and equipment	27,019	27,288	27,135	27,824	27,695
U.S. Treasury and Federal agency securities due in more than 1 year	2	2	2	85	74
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	25,349	25,734	25,538	26,324	26,951
Total Assets	81,484	82,898	81,800	82,900	83,815
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	3,417	3,110	3,709	4,062	4,446
b. Commercial paper	550	1,239	1,293	518	292
c. Other short-term debt	159	286	308	215	182
Advances and prepayments by U.S. Government	180	183	191	171	160
Trade accounts and trade notes payable	6,948	7,113	6,908	6,918	6,596
Income taxes accrued, prior and current years, net of payments:					
a. Federal	570	505	289	416	369
b. Other	79	78	84	93	69
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,820	1,619	1,681	2,069	2,196
b. Bonds and debentures	366	467	465	30	29
c. Other long-term debt	577	597	457	431	94
All other current liabilities, including excise and sales taxes, and accrued expenses	6,868	7,013	6,911	7,852	7,746
Total current liabilities	21,535	22,211	22,296	22,776	22,178
Long-term debt (due in more than 1 year):					
a. Loans from banks	11,568	12,750	12,750	12,773	14,848
b. Bonds and debentures	5,485	6,017	5,975	5,304	4,855
c. Other long-term debt	5,220	5,138	5,122	5,035	5,746
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	9,798	9,932	9,585	10,096	10,084
Total liabilities	53,606	56,048	55,728	55,984	57,711
Capital stock and other capital	17,743	17,866	18,329	19,704	19,129
Retained earnings	13,138	12,877	11,583	10,818	10,770
Cumulative foreign currency translation adjustment	(1,782)	(1,930)	(2,115)	(2,112)	(2,274)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	33	61	131	(28)	(29)
Less: Treasury stock, at cost	1,255	2,024	1,856	1,467	1,491
Stockholders' equity	27,878	26,851	26,072	26,916	26,104
Total Liabilities and Stockholders' Equity	81,484	82,898	81,800	82,900	83,815
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	7,579	7,664	6,828	5,891	6,917

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

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

Item	Stone, Clay, and Glass Products				
	1Q 2000	2Q 2000	3Q 2000 ¹	4Q 2000 ¹	1Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	14,832	17,774	18,513	17,779	15,811
Depreciation, depletion, and amortization of property, plant, and equipment	844	901	910	927	929
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	12,548	14,542	15,194	15,193	13,973
Income (or loss) from operations	1,439	2,331	2,410	1,659	909
Interest expense	454	693	704	722	581
Dividend income	42	10	4	19	7
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	(75)	4	(84)	(36)	(71)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(30)	(747)	(721)	(952)	45
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	9	252	253	390	(33)
Income (or loss) before income taxes	933	1,156	1,158	358	277
Less: Provision for current and deferred domestic income taxes:					
a. Federal	314	344	357	(21)	(199)
b. Other	42	26	11	9	7
Income (or loss) after income taxes	577	785	790	370	469
Extraordinary gains (losses), net of taxes	3	4	(37)	11	(64)
Cumulative effect of accounting changes, net of taxes	0	0	0	0	(4)
Net income (or loss) for quarter	580	790	753	382	401
Cash dividends charged to retained earnings in current quarter	148	322	180	139	123
Net income retained in business	432	468	572	243	278
Retained earnings at beginning of quarter	9,484	10,440	10,289	13,083	12,078
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(7)	(33)	(17)	(89)	(237)
Retained earnings at end of quarter	9,909	10,875	10,844	13,237	12,119
	(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	5.7	5.1	4.9	5.2	5.9
All other operating costs and expenses	84.6	81.8	82.1	85.5	88.4
Income (or loss) from operations	9.7	13.1	13.0	9.3	5.7
Interest expense	3.1	3.9	3.8	4.1	3.7
Dividend income	0.3	0.1	0.0	0.1	0.0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	(0.5)	0.0	(0.5)	(0.2)	(0.5)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(0.2)	(4.2)	(3.9)	(5.4)	0.3
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.1	1.4	1.4	2.2	(0.2)
Income (or loss) before income taxes	6.3	6.5	6.3	2.0	1.8
Provision for current and deferred domestic income taxes	2.4	2.1	2.0	(0.1)	(1.2)
Income (or loss) after income taxes	3.9	4.4	4.3	2.1	3.0
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	12.66	14.23	14.25	3.76	2.85
After income taxes	7.82	9.67	9.72	3.89	4.82
Annual rate of profit on total assets:					
Before income taxes	4.60	5.27	5.20	1.49	1.14
After income taxes	2.84	3.58	3.55	1.54	1.94

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

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				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	2,253	2,488	2,474	3,463	2,769
Time deposits in the United States, including negotiable certificates of deposit	57	470	347	412	354
Deposits outside the United States	0	0	0	1	1
Total cash on hand and in banks	2,310	2,959	2,822	3,875	3,124
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	7	0	0	46	45
b. Other, due in 1 year or less	0	0	0	153	158
Commercial and finance company paper of U.S. issuers	171	164	141	166	84
State and local government securities due in 1 year or less	0	0	0	16	15
Foreign securities due in 1 year or less	0	0	0	6	6
Other short-term financial investments, including bankers' acceptances	49	59	160	68	169
Total cash, U.S. Government and other securities	2,537	3,182	3,123	4,330	3,601
Trade receivables from U.S. Government	2	1	1	1	2
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	8,691	9,689	9,969	8,509	8,123
Total receivables	8,693	9,690	9,969	8,510	8,125
Inventories	7,491	7,705	8,115	8,522	8,490
All other current assets	3,419	3,410	3,454	4,622	4,786
Total current assets	22,141	23,987	24,660	25,984	25,001
Depreciable and amortizable fixed assets, including construction in progress	51,217	52,828	54,501	54,787	55,539
Land and mineral rights	5,595	6,092	6,209	5,921	5,973
Less: Accumulated depreciation, depletion, and amortization	22,567	22,928	23,438	23,661	23,912
Net property, plant, and equipment	34,245	35,992	37,273	37,048	37,600
U.S. Treasury and Federal agency securities due in more than 1 year	0	27	0	71	71
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	24,789	27,749	27,197	33,299	34,195
Total Assets	81,176	87,755	89,131	96,401	96,868
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,126	853	2,079	1,044	1,349
b. Commercial paper	253	260	247	300	300
c. Other short-term debt	889	456	726	937	1,007
Advances and prepayments by U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	4,577	4,867	5,345	5,194	4,991
Income taxes accrued, prior and current years, net of payments:					
a. Federal	513	676	842	628	655
b. Other	93	119	140	111	135
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	896	1,060	2,064	1,924	2,242
b. Bonds and debentures	8	12	159	142	132
c. Other long-term debt	655	895	2,279	2,171	2,329
All other current liabilities, including excise and sales taxes, and accrued expenses	6,204	6,530	6,026	6,232	5,668
Total current liabilities	15,214	15,730	19,907	18,683	18,809
Long-term debt (due in more than 1 year):					
a. Loans from banks	8,931	10,212	8,756	8,301	8,205
b. Bonds and debentures	3,041	3,710	3,552	3,676	3,750
c. Other long-term debt	12,579	12,796	11,108	13,387	13,376
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	11,922	12,820	13,297	14,266	13,824
Total liabilities	51,688	55,268	56,621	58,313	57,965
Capital stock and other capital	22,428	24,597	24,865	28,121	29,595
Retained earnings	9,909	10,875	10,844	13,237	12,119
Cumulative foreign currency translation adjustment	(712)	(795)	(931)	(1,108)	(1,025)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	(320)	(203)	(234)	(18)	343
Less: Treasury stock, at cost	1,816	1,987	2,034	2,144	2,131
Stockholders' equity	29,488	32,487	32,510	38,088	38,902
Total Liabilities and Stockholders' Equity	81,176	87,755	89,131	96,401	96,868
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	6,927	8,258	4,753	7,300	6,192

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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				
	1Q 2000	2Q 2000	3Q 2000 ¹	4Q 2000 ¹	1Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	37,766	38,072	37,149	37,010	35,160
Depreciation, depletion, and amortization of property, plant, and equipment	1,608	1,629	1,616	1,575	1,625
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	34,104	34,167	33,740	34,511	33,098
Income (or loss) from operations	2,053	2,276	1,793	924	436
Interest expense	1,015	1,103	1,155	1,143	1,088
Dividend income	56	29	32	17	17
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	246	188	188	201	73
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(5)	(318)	(69)	(641)	209
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	446	359	429	395	487
Income (or loss) before income taxes	1,781	1,432	1,218	(246)	134
Less: Provision for current and deferred domestic income taxes:					
a. Federal	472	483	423	359	349
b. Other	68	78	34	54	41
Income (or loss) after income taxes	1,240	870	760	(659)	(255)
Extraordinary gains (losses), net of taxes	(4)	(2)	0	405	56
Cumulative effect of accounting changes, net of taxes	(1)	19	(2)	(7)	(5)
Net income (or loss) for quarter	1,236	888	758	(261)	(204)
Cash dividends charged to retained earnings in current quarter	728	314	351	234	470
Net income retained in business	508	574	407	(496)	(674)
Retained earnings at beginning of quarter	25,224	24,030	24,813	25,525	25,272
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(293)	(648)	(75)	145	146
Retained earnings at end of quarter	25,439	23,955	25,144	25,174	24,744
	(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	4.3	4.6
All other operating costs and expenses	90.3	89.7	90.8	93.2	94.1
Income (or loss) from operations	5.4	6.0	4.8	2.5	1.2
Interest expense	2.7	2.9	3.1	3.1	3.1
Dividend income	0.1	0.1	0.1	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	0.7	0.5	0.5	0.5	0.2
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	0.0	(0.8)	(0.2)	(1.7)	0.6
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.2	0.9	1.2	1.1	1.4
Income (or loss) before income taxes	4.7	3.8	3.3	(0.7)	0.4
Provision for current and deferred domestic income taxes	1.4	1.5	1.2	1.1	1.1
Income (or loss) after income taxes	3.3	2.3	2.0	(1.8)	(0.7)
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	14.24	10.99	9.28	(1.87)	1.03
After income taxes	9.92	6.68	5.79	(5.01)	(1.95)
Annual rate of profit on total assets:					
Before income taxes	4.66	3.60	3.07	(0.62)	0.34
After income taxes	3.25	2.19	1.91	(1.67)	(0.65)

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				
	1Q 2000	2Q 2000	3Q 2000 ¹	4Q 2000 ¹	1Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	1,620	1,894	1,686	1,939	1,825
Time deposits in the United States, including negotiable certificates of deposit	150	116	180	213	224
Deposits outside the United States	26	182	29	37	38
Total cash on hand and in banks	1,797	2,192	1,894	2,189	2,088
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	429	239	238	458	282
b. Other, due in 1 year or less	126	113	100	89	53
Commercial and finance company paper of U.S. issuers	69	174	190	142	134
State and local government securities due in 1 year or less	21	25	22	7	17
Foreign securities due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	719	650	669	602	769
Total cash, U.S. Government and other securities	3,161	3,393	3,114	3,487	3,341
Trade receivables from U.S. Government	45	60	61	153	194
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	18,470	18,804	18,291	16,741	17,058
Total receivables	18,515	18,864	18,351	16,894	17,252
Inventories	22,804	23,168	23,034	22,335	22,087
All other current assets	4,435	4,324	5,290	4,979	5,624
Total current assets	48,915	49,749	49,788	47,695	48,305
Depreciable and amortizable fixed assets, including construction in progress	111,180	110,938	111,646	109,596	110,968
Land and mineral rights	5,585	5,611	5,661	6,057	5,482
Less: Accumulated depreciation, depletion, and amortization	51,075	49,121	49,646	49,314	50,398
Net property, plant, and equipment	65,691	67,428	67,661	66,339	66,052
U.S. Treasury and Federal agency securities due in more than 1 year	651	245	216	248	218
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	37,595	41,466	41,180	43,692	42,983
Total Assets	152,852	158,888	158,845	157,974	157,557
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	2,830	2,702	2,898	2,467	2,409
b. Commercial paper	679	2,732	2,456	2,776	1,660
c. Other short-term debt	839	483	471	318	522
Advances and prepayments by U.S. Government	13	22	20	29	39
Trade accounts and trade notes payable	11,998	11,864	12,634	11,452	11,861
Income taxes accrued, prior and current years, net of payments:					
a. Federal	527	620	595	542	773
b. Other	603	580	260	218	276
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	922	934	860	960	1,138
b. Bonds and debentures	357	329	467	608	594
c. Other long-term debt	1,206	1,736	1,806	1,806	1,562
All other current liabilities, including excise and sales taxes, and accrued expenses	10,847	11,711	11,402	12,231	12,467
Total current liabilities	30,821	33,711	33,868	33,407	33,300
Long-term debt (due in more than 1 year):					
a. Loans from banks	15,230	14,688	14,382	14,319	15,049
b. Bonds and debentures	13,737	14,076	15,247	14,765	14,458
c. Other long-term debt	14,928	15,699	14,298	13,789	13,216
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	28,113	28,617	28,537	29,045	29,232
Total liabilities	102,829	106,791	106,333	105,326	105,254
Capital stock and other capital	31,206	34,320	34,129	34,267	34,879
Retained earnings	25,439	23,955	25,144	25,174	24,744
Cumulative foreign currency translation adjustment	(1,151)	(1,222)	(1,464)	(1,440)	(1,783)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	(64)	34	5	107	42
Less: Treasury stock, at cost	5,407	4,991	5,302	5,460	5,578
Stockholders' equity	50,023	52,097	52,513	52,648	52,303
Total Liabilities and Stockholders' Equity	152,852	158,888	158,845	157,974	157,557
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	18,094	16,037	15,920	14,288	15,005

¹Revised 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				
	1Q 2000	2Q 2000	3Q 2000 ²	4Q 2000 ²	1Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	19,588	20,136	18,814	17,561	16,996
Depreciation, depletion, and amortization of property, plant, and equipment	925	939	906	892	926
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	17,833	18,241	17,319	16,712	16,437
Income (or loss) from operations	830	955	589	(43)	(367)
Interest expense	558	577	584	574	578
Dividend income	31	9	11	15	15
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	173	137	121	41	63
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	11	(388)	5	(514)	(46)
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	51	74	63	58	37
Income (or loss) before income taxes	537	210	206	(1,017)	(876)
Less: Provision for current and deferred domestic income taxes:					
a. Federal	193	154	154	215	100
b. Other	26	33	35	19	14
Income (or loss) after income taxes	318	24	16	(1,251)	(989)
Extraordinary gains (losses), net of taxes	0	(2)	0	332	54
Cumulative effect of accounting changes, net of taxes	2	22	0	0	(2)
Net income (or loss) for quarter	320	43	15	(919)	(938)
Cash dividends charged to retained earnings in current quarter	127	171	89	121	103
Net income retained in business	193	(127)	(73)	(1,040)	(1,041)
Retained earnings at beginning of quarter	6,596	6,812	6,489	6,845	6,177
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(25)	(554)	(62)	137	186
Retained earnings at end of quarter	6,764	6,130	6,354	5,941	5,322
	(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	4.7	4.8	5.1	5.4
All other operating costs and expenses	91.0	90.6	92.1	95.2	96.7
Income (or loss) from operations	4.2	4.7	3.1	(0.2)	(2.2)
Interest expense	2.8	2.9	3.1	3.3	3.4
Dividend income	0.2	0.0	0.1	0.1	0.1
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	0.9	0.7	0.6	0.2	0.4
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	0.1	(1.9)	0.0	(2.9)	(0.3)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.3	0.4	0.3	0.3	0.2
Income (or loss) before income taxes	2.7	1.0	1.1	(5.8)	(5.2)
Provision for current and deferred domestic income taxes	1.1	0.9	1.0	1.3	0.7
Income (or loss) after income taxes	1.6	0.1	0.1	(7.1)	(5.8)
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	8.96	3.64	3.58	(17.94)	(15.94)
After income taxes	5.31	0.41	0.27	(22.08)	(18.01)
Annual rate of profit on total assets:					
Before income taxes	2.67	1.05	1.04	(5.17)	(4.49)
After income taxes	1.58	0.12	0.08	(6.36)	(5.08)

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				
	1Q 2000	2Q 2000	3Q 2000 ²	4Q 2000 ²	1Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	785	1,061	842	967	913
Time deposits in the United States, including negotiable certificates of deposit	23	7	16	31	49
Deposits outside the United States	6	5	3	1	1
Total cash on hand and in banks	814	1,073	861	1,000	963
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	429	231	230	450	282
b. Other, due in 1 year or less	126	113	100	89	47
Commercial and finance company paper of U.S. issuers	51	151	162	97	76
State and local government securities due in 1 year or less	0	0	0	5	0
Foreign securities due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	581	490	459	458	544
Total cash, U.S. Government and other securities	2,001	2,057	1,810	2,099	1,912
Trade receivables from U.S. Government	26	25	26	26	27
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	9,631	9,877	9,365	8,565	8,917
Total receivables	9,657	9,902	9,390	8,592	8,944
Inventories	13,936	14,231	14,111	13,923	13,370
All other current assets	1,698	1,634	1,583	1,504	1,539
Total current assets	27,293	27,824	26,895	26,118	25,765
Depreciable and amortizable fixed assets, including construction in progress	61,598	61,750	61,557	61,328	61,324
Land and mineral rights	1,833	1,831	1,848	1,976	1,959
Less: Accumulated depreciation, depletion, and amortization	26,212	26,434	26,230	26,424	26,742
Net property, plant, and equipment	37,219	37,147	37,175	36,880	36,541
U.S. Treasury and Federal agency securities due in more than 1 year	650	245	216	248	216
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	15,491	14,802	14,767	15,451	15,440
Total Assets	80,653	80,017	79,053	78,696	77,963
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,880	1,761	1,837	1,554	1,487
b. Commercial paper	76	73	82	145	139
c. Other short-term debt	809	455	429	288	348
Advances and prepayments by U.S. Government	13	13	13	13	13
Trade accounts and trade notes payable	6,806	7,081	6,926	6,754	6,448
Income taxes accrued, prior and current years, net of payments:					
a. Federal	330	272	268	196	193
b. Other	148	144	162	97	112
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	424	391	329	319	412
b. Bonds and debentures	206	194	213	349	319
c. Other long-term debt	518	505	322	454	446
All other current liabilities, including excise and sales taxes, and accrued expenses	5,740	5,865	5,983	5,985	6,219
Total current liabilities	16,950	16,756	16,564	16,153	16,135
Long-term debt (due in more than 1 year):					
a. Loans from banks	9,852	9,574	9,215	9,147	9,351
b. Bonds and debentures	6,824	7,395	7,057	6,741	6,421
c. Other long-term debt	6,771	6,880	7,042	7,331	7,490
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	16,277	16,307	16,214	16,654	16,597
Total liabilities	56,674	56,911	56,091	56,026	55,995
Capital stock and other capital	18,903	18,995	18,944	18,995	18,959
Retained earnings	6,764	6,130	6,354	5,941	5,322
Cumulative foreign currency translation adjustment	(62)	(121)	(153)	(136)	(143)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	(47)	(53)	(46)	55	34
Less: Treasury stock, at cost	1,579	1,845	2,137	2,186	2,204
Stockholders' equity	23,979	23,106	22,962	22,670	21,968
Total Liabilities and Stockholders' Equity	80,653	80,017	79,053	78,696	77,963
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	10,343	11,068	10,331	9,965	9,631

¹Included in Primary Metal Industries.

²Revised 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				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000 ²	1Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	18,178	17,937	18,335	19,448	18,164
Depreciation, depletion, and amortization of property, plant, and equipment	684	690	710	683	699
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	16,271	15,926	16,421	17,799	16,661
Income (or loss) from operations	1,223	1,321	1,204	967	803
Interest expense	457	527	571	569	510
Dividend income	25	21	21	2	2
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	73	52	66	160	10
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(16)	70	(75)	(126)	254
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	395	285	366	337	451
Income (or loss) before income taxes	1,244	1,221	1,012	771	1,010
Less: Provision for current and deferred domestic income taxes:					
a. Federal	279	330	269	144	248
b. Other	43	45	(1)	34	27
Income (or loss) after income taxes	922	847	745	592	735
Extraordinary gains (losses), net of taxes	(4)	0	0	73	2
Cumulative effect of accounting changes, net of taxes	(2)	(2)	(2)	(8)	(2)
Net income (or loss) for quarter	916	845	742	658	734
Cash dividends charged to retained earnings in current quarter	601	143	262	113	367
Net income retained in business	315	701	480	545	367
Retained earnings at beginning of quarter	18,629	17,218	18,323	18,680	19,095
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(268)	(94)	(13)	8	(40)
Retained earnings at end of quarter	18,676	17,825	18,790	19,232	19,422
	(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	3.8	3.9	3.5	3.8
All other operating costs and expenses	89.5	88.8	89.6	91.5	91.7
Income (or loss) from operations	6.7	7.4	6.6	5.0	4.4
Interest expense	2.5	2.9	3.1	2.9	2.8
Dividend income	0.1	0.1	0.1	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	0.4	0.3	0.4	0.8	0.1
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(0.1)	0.4	(0.4)	(0.7)	1.4
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.2	1.6	2.0	1.7	2.5
Income (or loss) before income taxes	6.8	6.8	5.5	4.0	5.6
Provision for current and deferred domestic income taxes	1.8	2.1	1.5	0.9	1.5
Income (or loss) after income taxes	5.1	4.7	4.1	3.0	4.0
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	19.10	16.85	13.70	10.28	13.32
After income taxes	14.16	11.68	10.08	7.90	9.69
Annual rate of profit on total assets:					
Before income taxes	6.89	6.19	5.07	3.89	5.08
After income taxes	5.11	4.29	3.73	2.99	3.69

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				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000 ²	1Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	836	833	844	971	912
Time deposits in the United States, including negotiable certificates of deposit	127	109	164	182	175
Deposits outside the United States	20	177	26	36	37
Total cash on hand and in banks	983	1,119	1,034	1,189	1,125
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	8	8	8	0
b. Other, due in 1 year or less	0	0	0	0	5
Commercial and finance company paper of U.S. issuers	17	23	29	45	58
State and local government securities due in 1 year or less	21	25	22	2	17
Foreign securities due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	138	160	211	144	224
Total cash, U.S. Government and other securities	1,160	1,336	1,303	1,387	1,429
Trade receivables from U.S. Government	19	35	35	127	167
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	8,839	8,927	8,926	8,175	8,141
Total receivables	8,857	8,962	8,961	8,302	8,308
Inventories	8,867	8,937	8,923	8,413	8,717
All other current assets	2,738	2,690	3,706	3,475	4,085
Total current assets	21,622	21,925	22,894	21,577	22,539
Depreciable and amortizable fixed assets, including construction in progress	49,582	49,189	50,088	48,268	49,644
Land and mineral rights	3,753	3,780	3,813	4,081	3,524
Less: Accumulated depreciation, depletion, and amortization	24,863	22,687	23,416	22,890	23,657
Net property, plant, and equipment	28,472	30,282	30,486	29,459	29,511
U.S. Treasury and Federal agency securities due in more than 1 year	0	0	0	0	2
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	22,104	26,664	26,413	28,241	27,542
Total Assets	72,198	78,870	79,792	79,277	79,594
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	950	941	1,061	913	922
b. Commercial paper	604	2,659	2,373	2,631	1,521
c. Other short-term debt	29	28	41	30	174
Advances and prepayments by U.S. Government	0	9	7	16	26
Trade accounts and trade notes payable	5,192	4,783	5,708	4,698	5,413
Income taxes accrued, prior and current years, net of payments:					
a. Federal	197	348	327	346	580
b. Other	455	436	97	121	164
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	499	542	531	641	726
b. Bonds and debentures	151	134	254	259	276
c. Other long-term debt	688	1,231	1,485	1,352	1,116
All other current liabilities, including excise and sales taxes, and accrued expenses	5,107	5,846	5,420	6,246	6,248
Total current liabilities	13,871	16,956	17,304	17,254	17,165
Long-term debt (due in more than 1 year):					
a. Loans from banks	5,378	5,114	5,167	5,172	5,698
b. Bonds and debentures	6,913	6,682	8,191	8,024	8,037
c. Other long-term debt	8,157	8,819	7,256	6,458	5,725
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	11,835	12,310	12,324	12,391	12,635
Total liabilities	46,154	49,880	50,241	49,300	49,260
Capital stock and other capital	12,303	15,325	15,186	15,272	15,920
Retained earnings	18,676	17,825	18,790	19,232	19,422
Cumulative foreign currency translation adjustment	(1,090)	(1,101)	(1,312)	(1,304)	(1,640)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	(18)	87	51	52	7
Less: Treasury stock, at cost	3,828	3,146	3,165	3,274	3,374
Stockholders' equity	26,044	28,990	29,551	29,978	30,335
Total Liabilities and Stockholders' Equity	72,198	78,870	79,792	79,277	79,594
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	7,751	4,969	5,590	4,323	5,375

¹Included in Primary Metal Industries.

²Revised 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				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	27,337	28,464	28,193	28,058	27,006
Depreciation, depletion, and amortization of property, plant, and equipment	865	897	927	909	949
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	23,817	24,715	24,529	25,406	24,374
Income (or loss) from operations	2,655	2,852	2,738	1,742	1,683
Interest expense	776	903	964	984	938
Dividend income	28	18	43	108	59
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	161	109	216	146	224
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(161)	(102)	50	(646)	(22)
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	308	230	265	221	209
Income (or loss) before income taxes	2,215	2,204	2,348	587	1,214
Less: Provision for current and deferred domestic income taxes:					
a. Federal	587	673	626	297	447
b. Other	63	69	73	2	4
Income (or loss) after income taxes	1,565	1,462	1,649	288	763
Extraordinary gains (losses), net of taxes	(5)	(10)	(1)	11	1
Cumulative effect of accounting changes, net of taxes	0	0	(1)	(11)	(2)
Net income (or loss) for quarter	1,561	1,452	1,647	288	762
Cash dividends charged to retained earnings in current quarter	417	484	350	364	219
Net income retained in business	1,143	968	1,297	(76)	543
Retained earnings at beginning of quarter	28,139	27,802	29,443	29,249	28,109
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(119)	(135)	(141)	137	(218)
Retained earnings at end of quarter	29,163	28,635	30,599	29,310	28,434
	(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	3.3	3.2	3.5
All other operating costs and expenses	87.1	86.8	87.0	90.5	90.3
Income (or loss) from operations	9.7	10.0	9.7	6.2	6.2
Interest expense	2.8	3.2	3.4	3.5	3.5
Dividend income	0.1	0.1	0.2	0.4	0.2
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	0.6	0.4	0.8	0.5	0.8
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(0.6)	(0.4)	0.2	(2.3)	(0.1)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.1	0.8	0.9	0.8	0.8
Income (or loss) before income taxes	8.1	7.7	8.3	2.1	4.5
Provision for current and deferred domestic income taxes	2.4	2.6	2.5	1.1	1.7
Income (or loss) after income taxes	5.7	5.1	5.8	1.0	2.8
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	20.24	20.44	21.03	5.30	10.96
After income taxes	14.31	13.56	14.77	2.60	6.89
Annual rate of profit on total assets:					
Before income taxes	7.93	7.85	8.11	1.99	4.14
After income taxes	5.61	5.21	5.69	0.97	2.60

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				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	1,975	2,018	2,112	2,004	2,425
Time deposits in the United States, including negotiable certificates of deposit	140	155	326	148	318
Deposits outside the United States	128	147	189	181	162
Total cash on hand and in banks	2,244	2,319	2,627	2,333	2,905
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	9	55	38	51	52
b. Other, due in 1 year or less	158	227	85	149	67
Commercial and finance company paper of U.S. issuers	141	103	161	94	104
State and local government securities due in 1 year or less	0	6	6	85	34
Foreign securities due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	473	358	457	54	109
Total cash, U.S. Government and other securities	3,025	3,067	3,374	2,767	3,270
Trade receivables from U.S. Government	115	125	138	241	237
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	17,075	17,445	18,247	16,840	16,762
Total receivables	17,190	17,570	18,384	17,081	16,998
Inventories	15,309	15,146	14,927	14,760	14,922
All other current assets	6,161	5,989	6,137	6,554	4,076
Total current assets	41,685	41,773	42,822	41,162	39,267
Depreciable and amortizable fixed assets, including construction in progress	48,124	49,660	50,641	50,387	51,174
Land and mineral rights	1,119	1,148	1,168	1,200	1,226
Less: Accumulated depreciation, depletion, and amortization	22,812	24,243	24,486	24,261	25,248
Net property, plant, and equipment	26,431	26,565	27,323	27,325	27,152
U.S. Treasury and Federal agency securities due in more than 1 year	144	53	51	41	36
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	43,427	43,964	45,611	49,553	50,972
Total Assets	111,688	112,356	115,807	118,081	117,427
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	2,587	2,784	2,431	2,155	2,051
b. Commercial paper	2,174	2,141	2,314	2,640	2,589
c. Other short-term debt	497	420	441	374	400
Advances and prepayments by U.S. Government	250	251	198	195	145
Trade accounts and trade notes payable	8,582	8,721	8,950	9,344	9,241
Income taxes accrued, prior and current years, net of payments:					
a. Federal	728	806	958	1,066	1,160
b. Other	83	(107)	(177)	(363)	(354)
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,553	2,289	2,185	1,774	1,848
b. Bonds and debentures	106	116	91	111	119
c. Other long-term debt	549	592	539	504	433
All other current liabilities, including excise and sales taxes, and accrued expenses	9,246	9,346	9,266	10,161	9,742
Total current liabilities	26,356	27,358	27,197	27,961	27,374
Long-term debt (due in more than 1 year):					
a. Loans from banks	16,260	16,432	15,955	16,018	15,732
b. Bonds and debentures	5,761	5,742	6,060	6,531	7,154
c. Other long-term debt	9,835	9,885	11,692	12,014	12,060
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	9,711	9,794	10,251	11,255	10,817
Total liabilities	67,923	69,212	71,156	73,779	73,137
Capital stock and other capital	19,157	19,446	19,132	20,445	21,293
Retained earnings	29,163	28,635	30,599	29,310	28,434
Cumulative foreign currency translation adjustment	(906)	(1,127)	(1,328)	(1,310)	(1,306)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	(417)	(437)	(335)	(526)	(484)
Less: Treasury stock, at cost	3,233	3,373	3,417	3,617	3,646
Stockholders' equity	43,765	43,144	44,651	44,302	44,290
Total Liabilities and Stockholders' Equity	111,688	112,356	115,807	118,081	117,427
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	15,329	14,414	15,626	13,201	11,893

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				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	92,583	99,774	98,762	100,145	95,779
Depreciation, depletion, and amortization of property, plant, and equipment	3,526	3,642	3,777	3,938	3,696
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	84,578	90,324	89,663	90,355	87,921
Income (or loss) from operations	4,479	5,808	5,321	5,851	4,162
Interest expense	1,859	1,848	2,008	1,820	1,840
Dividend income	77	47	552	200	105
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	3,027	3,097	2,977	2,774	2,734
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	279	363	(418)	(111)	(37)
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	1,718	2,584	4,495	2,455	2,176
Income (or loss) before income taxes	7,720	10,052	10,919	9,348	7,300
Less: Provision for current and deferred domestic income taxes:					
a. Federal	2,239	2,888	2,951	2,824	1,649
b. Other	157	127	132	80	127
Income (or loss) after income taxes	5,324	7,036	7,836	6,444	5,524
Extraordinary gains (losses), net of taxes	9	(24)	(15)	256	14
Cumulative effect of accounting changes, net of taxes	(23)	0	9	(6)	(33)
Net income (or loss) for quarter	5,310	7,013	7,830	6,694	5,505
Cash dividends charged to retained earnings in current quarter	1,280	1,902	1,077	1,434	856
Net income retained in business	4,030	5,111	6,753	5,260	4,650
Retained earnings at beginning of quarter	86,448	88,801	93,702	98,263	105,328
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(460)	(1,140)	(793)	(171)	(2,118)
Retained earnings at end of quarter	90,017	92,772	99,662	103,352	107,860
	(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	3.7	3.8	3.9	3.9
All other operating costs and expenses	91.4	90.5	90.8	90.2	91.8
Income (or loss) from operations	4.8	5.8	5.4	5.8	4.3
Interest expense	2.0	1.9	2.0	1.8	1.9
Dividend income	0.1	0.0	0.6	0.2	0.1
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	3.3	3.1	3.0	2.8	2.9
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	0.3	0.4	(0.4)	(0.1)	0.0
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.9	2.6	4.6	2.5	2.3
Income (or loss) before income taxes	8.3	10.1	11.1	9.3	7.6
Provision for current and deferred domestic income taxes	2.6	3.0	3.1	2.9	1.9
Income (or loss) after income taxes	5.8	7.1	7.9	6.4	5.8
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	18.14	23.36	24.44	20.91	16.02
After income taxes	12.51	16.35	17.54	14.41	12.12
Annual rate of profit on total assets:					
Before income taxes	7.40	9.41	9.96	8.39	6.53
After income taxes	5.11	6.59	7.15	5.78	4.94

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 ¹				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	13,372	15,573	16,505	17,326	16,826
Time deposits in the United States, including negotiable certificates of deposit	1,551	1,164	1,278	1,438	1,392
Deposits outside the United States	1,303	568	960	660	1,399
Total cash on hand and in banks	16,227	17,304	18,743	19,424	19,617
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	147	112	109	117	108
b. Other, due in 1 year or less	205	264	357	1,010	334
Commercial and finance company paper of U.S. issuers	5,514	3,983	4,471	5,111	4,268
State and local government securities due in 1 year or less	245	403	197	230	529
Foreign securities due in 1 year or less	13	26	16	7	13
Other short-term financial investments, including bankers' acceptances	3,564	3,374	3,850	3,456	3,825
Total cash, U.S. Government and other securities	25,915	25,467	27,744	29,356	28,693
Trade receivables from U.S. Government	761	820	876	1,182	891
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	60,997	63,367	64,168	62,140	62,428
Total receivables	61,758	64,187	65,044	63,321	63,319
Inventories	43,523	42,878	44,201	45,196	47,206
All other current assets	25,799	26,249	26,685	27,726	29,394
Total current assets	156,996	158,780	163,675	165,600	168,612
Depreciable and amortizable fixed assets, including construction in progress	135,020	135,844	139,528	137,970	138,937
Land and mineral rights	3,532	3,556	3,578	3,445	3,415
Less: Accumulated depreciation, depletion, and amortization	72,178	72,103	73,741	71,503	72,534
Net property, plant, and equipment	66,374	67,297	69,365	69,912	69,817
U.S. Treasury and Federal agency securities due in more than 1 year	424	341	686	392	668
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	193,327	200,796	204,648	209,965	207,963
Total Assets	417,120	427,214	438,374	445,869	447,061
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	9,474	9,323	8,636	8,133	9,319
b. Commercial paper	4,305	7,193	4,804	3,784	4,784
c. Other short-term debt	4,529	3,571	2,842	2,002	2,092
Advances and prepayments by U.S. Government	118	119	24	24	32
Trade accounts and trade notes payable	36,673	38,428	38,768	41,964	40,772
Income taxes accrued, prior and current years, net of payments:					
a. Federal	7,316	7,251	8,538	9,116	8,606
b. Other	118	225	127	170	159
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,655	2,232	2,415	2,068	1,719
b. Bonds and debentures	4,092	2,235	1,115	3,314	2,565
c. Other long-term debt	1,496	1,397	1,145	1,206	1,285
All other current liabilities, including excise and sales taxes, and accrued expenses	48,859	49,078	49,681	51,747	49,574
Total current liabilities	118,635	121,051	118,094	123,528	120,908
Long-term debt (due in more than 1 year):					
a. Loans from banks	22,057	21,590	21,408	21,426	23,243
b. Bonds and debentures	23,608	26,693	30,233	28,690	27,913
c. Other long-term debt	23,563	24,487	25,605	26,295	26,163
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	58,986	61,257	64,325	67,098	66,522
Total liabilities	246,849	255,078	259,665	267,036	264,749
Capital stock and other capital	107,485	111,265	113,866	111,730	113,674
Retained earnings	90,017	92,772	99,662	103,352	107,860
Cumulative foreign currency translation adjustment	(2,679)	(3,030)	(4,002)	(4,201)	(5,093)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	4,749	2,528	2,732	901	129
Less: Treasury stock, at cost	29,301	31,399	33,549	32,948	34,259
Stockholders' equity	170,271	172,136	178,709	178,833	182,312
Total Liabilities and Stockholders' Equity	417,120	427,214	438,374	445,869	447,061
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	38,360	37,729	45,581	42,072	47,705

¹Prior quarters' data are revised 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				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	119,930	126,453	130,565	132,089	122,189
Depreciation, depletion, and amortization of property, plant, and equipment	4,423	4,468	4,565	5,344	5,433
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	105,913	111,141	116,051	119,245	117,270
Income (or loss) from operations	9,594	10,843	9,948	7,501	(514)
Interest expense	2,422	2,271	2,351	2,635	2,788
Dividend income	314	481	395	420	423
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	1,951	4,413	3,151	2,647	4,266
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	2,969	115	495	(36)	(3,343)
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	4,621	3,742	4,482	5,309	2,277
Income (or loss) before income taxes	17,027	17,323	16,119	13,206	320
Less: Provision for current and deferred domestic income taxes:					
a. Federal	4,414	5,325	4,731	4,539	1,326
b. Other	467	848	767	515	65
Income (or loss) after income taxes	12,146	11,151	10,621	8,152	(1,071)
Extraordinary gains (losses), net of taxes	13	(22)	(35)	(2)	(12)
Cumulative effect of accounting changes, net of taxes	(4)	(4)	2	146	(561)
Net income (or loss) for quarter	12,154	11,125	10,587	8,296	(1,644)
Cash dividends charged to retained earnings in current quarter	3,200	6,616	3,077	3,507	2,459
Net income retained in business	8,954	4,510	7,510	4,788	(4,104)
Retained earnings at beginning of quarter	165,044	175,012	178,034	186,777	186,498
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(314)	(1,116)	(2,664)	(1,364)	(1,726)
Retained earnings at end of quarter	173,684	178,406	182,880	190,201	180,668
	(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	3.5	3.5	4.0	4.4
All other operating costs and expenses	88.3	87.9	88.9	90.3	96.0
Income (or loss) from operations	8.0	8.6	7.6	5.7	(0.4)
Interest expense	2.0	1.8	1.8	2.0	2.3
Dividend income	0.3	0.4	0.3	0.3	0.3
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	1.6	3.5	2.4	2.0	3.5
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	2.5	0.1	0.4	0.0	(2.7)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	3.9	3.0	3.4	4.0	1.9
Income (or loss) before income taxes	14.2	13.7	12.3	10.0	0.3
Provision for current and deferred domestic income taxes	4.1	4.9	4.2	3.8	1.1
Income (or loss) after income taxes	10.1	8.8	8.1	6.2	(0.9)
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	20.53	18.46	16.50	12.85	0.29
After income taxes	14.65	11.89	10.87	7.93	(0.98)
Annual rate of profit on total assets:					
Before income taxes	10.92	10.19	9.19	7.26	0.17
After income taxes	7.79	6.56	6.05	4.48	(0.57)

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				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	28,863	33,873	32,526	39,110	38,240
Time deposits in the United States, including negotiable certificates of deposit	6,515	7,984	10,256	14,541	9,241
Deposits outside the United States	152	137	113	148	156
Total cash on hand and in banks	35,530	41,994	42,894	53,798	47,637
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	208	826	158	537	155
b. Other, due in 1 year or less	2,098	1,704	1,923	2,251	2,580
Commercial and finance company paper of U.S. issuers	7,254	8,077	10,115	9,428	11,301
State and local government securities due in 1 year or less	2,152	2,828	3,060	2,952	2,333
Foreign securities due in 1 year or less	15	996	0	0	4
Other short-term financial investments, including bankers' acceptances	9,957	9,880	10,942	10,187	9,857
Total cash, U.S. Government and other securities	57,215	66,305	69,093	79,154	73,867
Trade receivables from U.S. Government	2,072	2,045	1,859	2,016	1,890
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	79,093	82,090	82,917	82,729	73,340
Total receivables	81,165	84,135	84,776	84,745	75,230
Inventories	59,435	61,163	63,618	68,123	68,418
All other current assets	33,842	35,536	36,611	37,565	38,745
Total current assets	231,656	247,139	254,098	269,586	256,259
Depreciable and amortizable fixed assets, including construction in progress	193,256	195,948	201,737	210,321	211,270
Land and mineral rights	3,933	3,940	3,951	4,026	4,075
Less: Accumulated depreciation, depletion, and amortization	103,771	105,215	106,574	109,554	110,860
Net property, plant, and equipment	93,417	94,673	99,113	104,794	104,486
U.S. Treasury and Federal agency securities due in more than 1 year	794	2,400	2,790	2,717	3,050
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	297,757	335,801	345,882	350,046	385,879
Total Assets	623,626	680,013	701,883	727,143	749,675
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	4,789	5,912	5,563	3,982	3,776
b. Commercial paper	12,479	13,608	15,335	16,422	14,151
c. Other short-term debt	5,866	5,812	5,546	6,029	4,374
Advances and prepayments by U.S. Government	7,238	7,664	8,399	9,564	10,646
Trade accounts and trade notes payable	38,549	40,232	42,024	43,558	39,262
Income taxes accrued, prior and current years, net of payments:					
a. Federal	7,243	8,795	7,549	6,707	5,878
b. Other	1,368	1,840	1,615	1,752	1,442
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,778	1,829	1,922	1,700	2,024
b. Bonds and debentures	1,720	1,605	1,467	2,001	1,402
c. Other long-term debt	3,141	2,897	2,163	2,602	1,573
All other current liabilities, including excise and sales taxes, and accrued expenses	62,431	65,869	70,213	72,427	73,511
Total current liabilities	146,603	156,063	161,797	166,745	158,038
Long-term debt (due in more than 1 year):					
a. Loans from banks	18,188	17,555	18,332	17,796	19,168
b. Bonds and debentures	33,444	34,946	36,217	39,318	42,238
c. Other long-term debt	29,250	30,320	30,033	27,726	30,071
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	64,443	65,850	64,819	64,497	62,107
Total liabilities	291,927	304,734	311,197	316,080	311,621
Capital stock and other capital	189,585	230,218	244,368	262,535	303,059
Retained earnings	173,684	178,406	182,880	190,201	180,668
Cumulative foreign currency translation adjustment	(5,397)	(6,524)	(7,854)	(7,849)	(8,417)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	11,757	11,771	11,469	7,270	4,680
Less: Treasury stock, at cost	37,930	38,592	40,177	41,094	41,936
Stockholders' equity	331,698	375,279	390,686	411,062	438,053
Total Liabilities and Stockholders' Equity	623,626	680,013	701,883	727,143	749,675
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	85,054	91,076	92,301	102,842	98,221

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				
	1Q 2000	2Q 2000 ¹	3Q 2000 ¹	4Q 2000 ¹	1Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	168,747	173,736	159,489	166,774	158,008
Depreciation, depletion, and amortization of property, plant, and equipment	5,174	4,810	4,859	5,460	4,772
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	153,116	158,264	148,279	158,372	150,477
Income (or loss) from operations	10,457	10,662	6,350	2,942	2,760
Interest expense	2,718	2,648	3,382	3,448	3,422
Dividend income	55	175	54	74	81
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	2,504	2,526	2,097	2,925	1,754
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	445	(2,509)	(632)	555	(2,373)
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	2,952	2,553	1,905	1,860	2,423
Income (or loss) before income taxes	13,696	10,760	6,392	4,908	1,223
Less: Provision for current and deferred domestic income taxes:					
a. Federal	3,522	3,183	2,112	1,182	(290)
b. Other	433	456	170	492	(149)
Income (or loss) after income taxes	9,741	7,120	4,110	3,234	1,662
Extraordinary gains (losses), net of taxes	(11)	21	(20)	(114)	(3)
Cumulative effect of accounting changes, net of taxes	(78)	0	0	(5)	(3)
Net income (or loss) for quarter	9,653	7,141	4,089	3,115	1,655
Cash dividends charged to retained earnings in current quarter	1,743	4,219	7,398	2,326	1,308
Net income retained in business	7,910	2,922	(3,308)	789	348
Retained earnings at beginning of quarter	119,303	126,179	128,924	125,837	125,478
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(1,457)	(158)	(561)	(842)	(1,576)
Retained earnings at end of quarter	125,756	128,943	125,054	125,784	124,250
	(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	2.8	3.0	3.3	3.0
All other operating costs and expenses	90.7	91.1	93.0	95.0	95.2
Income (or loss) from operations	6.2	6.1	4.0	1.8	1.7
Interest expense	1.6	1.5	2.1	2.1	2.2
Dividend income	0.0	0.1	0.0	0.0	0.1
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	1.5	1.5	1.3	1.8	1.1
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	0.3	(1.4)	(0.4)	0.3	(1.5)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.7	1.5	1.2	1.1	1.5
Income (or loss) before income taxes	8.1	6.2	4.0	2.9	0.8
Provision for current and deferred domestic income taxes	2.3	2.1	1.4	1.0	(0.3)
Income (or loss) after income taxes	5.8	4.1	2.6	1.9	1.1
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	29.87	22.58	13.42	10.32	2.61
After income taxes	21.25	14.94	8.63	6.80	3.55
Annual rate of profit on total assets:					
Before income taxes	8.33	6.48	3.75	2.92	0.72
After income taxes	5.92	4.28	2.41	1.93	0.98

¹Revised 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				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	9,352	7,766	9,619	7,822	8,741
Time deposits in the United States, including negotiable certificates of deposit	2,095	1,894	3,153	3,899	5,971
Deposits outside the United States	5,155	7,253	11,961	3,793	1,358
Total cash on hand and in banks	16,601	16,913	24,733	15,514	16,069
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	613	200	187	676	588
b. Other, due in 1 year or less	6,764	8,779	3,713	2,750	2,742
Commercial and finance company paper of U.S. issuers	2,176	3,726	1,738	3,899	1,977
State and local government securities due in 1 year or less	2,136	4,115	2,131	3,069	2,962
Foreign securities due in 1 year or less	683	348	235	51	63
Other short-term financial investments, including bankers' acceptances	8,548	7,830	7,564	6,581	8,120
Total cash, U.S. Government and other securities	37,520	41,912	40,300	32,539	32,521
Trade receivables from U.S. Government	8,794	8,495	8,340	8,931	8,795
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	43,659	41,922	45,853	43,992	46,731
Total receivables	52,453	50,417	54,193	52,923	55,526
Inventories	87,179	83,986	87,443	84,062	86,026
All other current assets	41,447	44,394	45,146	43,612	42,655
Total current assets	218,599	220,709	227,082	213,136	216,728
Depreciable and amortizable fixed assets, including construction in progress	254,337	249,741	260,056	261,531	262,897
Land and mineral rights	4,136	4,175	4,221	4,133	4,259
Less: Accumulated depreciation, depletion, and amortization	129,086	127,838	133,193	131,491	132,637
Net property, plant, and equipment	129,387	126,078	131,084	134,173	134,519
U.S. Treasury and Federal agency securities due in more than 1 year	3,894	4,453	6,109	4,262	4,250
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	306,105	313,430	316,937	319,930	321,364
Total Assets	657,985	664,670	681,211	671,500	676,860
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	6,330	6,239	6,421	6,182	6,143
b. Commercial paper	23,217	23,235	24,562	21,643	21,412
c. Other short-term debt	1,294	2,042	1,967	1,211	1,638
Advances and prepayments by U.S. Government	17,598	18,539	18,795	18,078	20,606
Trade accounts and trade notes payable	65,680	66,168	68,376	67,211	67,751
Income taxes accrued, prior and current years, net of payments:					
a. Federal	6,700	7,229	7,364	8,121	7,958
b. Other	1,790	1,589	1,419	1,313	1,284
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	2,441	2,367	2,736	1,610	2,065
b. Bonds and debentures	797	753	584	864	441
c. Other long-term debt	1,314	2,141	2,082	2,443	2,609
All other current liabilities, including excise and sales taxes, and accrued expenses	94,395	92,820	95,871	98,311	98,947
Total current liabilities	221,557	223,123	230,177	226,986	230,855
Long-term debt (due in more than 1 year):					
a. Loans from banks	39,752	41,926	42,377	42,123	42,122
b. Bonds and debentures	22,738	23,346	23,185	22,641	24,391
c. Other long-term debt	49,705	48,066	50,773	48,087	51,387
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	140,853	137,619	144,175	141,406	140,971
Total liabilities	474,605	474,079	490,686	481,243	489,726
Capital stock and other capital	83,504	90,111	96,601	97,350	97,807
Retained earnings	125,756	128,943	125,054	125,784	124,250
Cumulative foreign currency translation adjustment	(6,148)	(7,512)	(9,547)	(9,105)	(10,532)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	(1,284)	(1,368)	(1,266)	(1,057)	(1,322)
Less: Treasury stock, at cost	18,448	19,584	20,316	22,716	23,069
Stockholders' equity	183,381	190,591	190,525	190,257	187,135
Total Liabilities and Stockholders' Equity	657,985	664,670	681,211	671,500	676,860
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	(2,958)	(2,414)	(3,095)	(13,850)	(14,127)

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				
	1Q 2000	2Q 2000 ²	3Q 2000 ²	4Q 2000 ²	1Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	124,615	124,117	114,446	115,635	111,902
Depreciation, depletion, and amortization of property, plant, and equipment	3,915	3,603	3,687	3,972	3,583
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	114,202	114,328	108,553	112,630	109,544
Income (or loss) from operations	6,498	6,186	2,207	(968)	(1,224)
Interest expense	1,753	1,699	2,505	2,517	2,474
Dividend income	24	159	48	67	73
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	2,219	2,386	2,341	2,717	1,258
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	433	(2,212)	(67)	1,426	(1,752)
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	2,444	1,850	1,526	1,389	2,109
Income (or loss) before income taxes	9,864	6,670	3,550	2,115	(2,010)
Less: Provision for current and deferred domestic income taxes:					
a. Federal	2,468	2,200	828	461	(737)
b. Other	274	235	118	317	(313)
Income (or loss) after income taxes	7,122	4,236	2,604	1,337	(960)
Extraordinary gains (losses), net of taxes	(10)	1	(1)	1	0
Cumulative effect of accounting changes, net of taxes	(8)	0	0	(1)	0
Net income (or loss) for quarter	7,104	4,237	2,603	1,337	(960)
Cash dividends charged to retained earnings in current quarter	1,165	3,399	6,947	1,247	750
Net income retained in business	5,939	837	(4,344)	90	(1,710)
Retained earnings at beginning of quarter	65,736	71,750	72,078	67,734	66,767
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(1,015)	(84)	(267)	(1,008)	(1,293)
Retained earnings at end of quarter	70,660	72,503	67,467	66,816	63,765
	(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	3.2	3.4	3.2
All other operating costs and expenses	91.6	92.1	94.9	97.4	97.9
Income (or loss) from operations	5.2	5.0	1.9	(0.8)	(1.1)
Interest expense	1.4	1.4	2.2	2.2	2.2
Dividend income	0.0	0.1	0.0	0.1	0.1
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	1.8	1.9	2.0	2.4	1.1
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	0.3	(1.8)	(0.1)	1.2	(1.6)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.0	1.5	1.3	1.2	1.9
Income (or loss) before income taxes	7.9	5.4	3.1	1.8	(1.8)
Provision for current and deferred domestic income taxes	2.2	2.0	0.8	0.7	(0.9)
Income (or loss) after income taxes	5.7	3.4	2.3	1.2	(0.9)
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	32.26	20.73	11.16	6.69	(6.59)
After income taxes	23.30	13.16	8.19	4.23	(3.15)
Annual rate of profit on total assets:					
Before income taxes	8.82	5.84	3.05	1.85	(1.76)
After income taxes	6.37	3.71	2.23	1.17	(0.84)

¹Included in Transportation Equipment.

²Revised 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}				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	6,931	4,106	5,410	4,310	3,632
Time deposits in the United States, including negotiable certificates of deposit	1,881	1,750	2,106	3,778	5,925
Deposits outside the United States	3,015	3,111	5,952	2,968	577
Total cash on hand and in banks	11,827	8,966	13,468	11,056	10,134
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	514	100	87	676	588
b. Other, due in 1 year or less	6,764	8,779	3,713	2,750	2,742
Commercial and finance company paper of U.S. issuers	2,173	3,674	1,728	3,875	1,958
State and local government securities due in 1 year or less	1,809	3,868	1,945	2,791	2,769
Foreign securities due in 1 year or less	682	348	235	50	63
Other short-term financial investments, including bankers' acceptances	8,204	7,523	6,469	5,921	5,727
Total cash, U.S. Government and other securities	31,973	33,259	27,646	27,120	23,980
Trade receivables from U.S. Government	1,180	1,038	944	443	476
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	28,155	26,958	30,961	28,554	30,933
Total receivables	29,335	27,996	31,905	28,997	31,409
Inventories	27,696	26,878	28,905	27,176	25,129
All other current assets	31,181	33,395	33,736	33,171	32,691
Total current assets	120,185	121,528	122,191	116,464	113,210
Depreciable and amortizable fixed assets, including construction in progress	178,182	174,309	184,408	183,953	184,962
Land and mineral rights	2,127	2,155	2,178	2,172	2,152
Less: Accumulated depreciation, depletion, and amortization	86,136	84,883	89,789	88,052	88,500
Net property, plant, and equipment	94,173	91,581	96,797	98,073	98,614
U.S. Treasury and Federal agency securities due in more than 1 year	3,892	4,452	6,106	4,261	4,249
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	229,262	238,968	241,057	239,296	241,059
Total Assets	447,512	456,529	466,151	458,094	457,132
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	4,289	4,438	4,671	3,997	4,590
b. Commercial paper	19,364	19,733	20,004	19,534	18,621
c. Other short-term debt	883	1,885	1,740	1,121	1,527
Advances and prepayments by U.S. Government	303	363	352	225	194
Trade accounts and trade notes payable	51,875	51,678	53,883	52,110	52,569
Income taxes accrued, prior and current years, net of payments:					
a. Federal	4,855	5,073	5,003	4,714	4,685
b. Other	1,205	1,158	1,010	1,007	1,000
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,660	1,575	2,091	1,257	1,576
b. Bonds and debentures	16	24	21	58	82
c. Other long-term debt	778	618	563	712	907
All other current liabilities, including excise and sales taxes, and accrued expenses	53,115	55,534	56,015	57,877	58,555
Total current liabilities	138,343	142,080	145,351	142,611	144,305
Long-term debt (due in more than 1 year):					
a. Loans from banks	32,670	34,813	35,616	34,496	35,216
b. Bonds and debentures	8,542	8,528	8,557	8,546	8,561
c. Other long-term debt	30,503	30,293	32,671	31,764	34,295
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	115,164	112,103	116,750	114,231	112,699
Total liabilities	325,222	327,818	338,945	331,648	335,077
Capital stock and other capital	59,133	65,036	70,299	70,148	70,027
Retained earnings	70,660	72,503	67,467	66,816	63,765
Cumulative foreign currency translation adjustment	(4,847)	(6,045)	(7,840)	(7,266)	(8,404)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	(543)	(463)	(578)	(141)	(191)
Less: Treasury stock, at cost	2,113	2,320	2,143	3,110	3,142
Stockholders' equity	122,291	128,711	127,206	126,446	122,055
Total Liabilities and Stockholders' Equity	447,512	456,529	466,151	458,094	457,132
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	(18,158)	(20,552)	(23,160)	(26,147)	(31,096)

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				
	1Q 2000	2Q 2000 ²	3Q 2000 ²	4Q 2000 ²	1Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	34,132	39,425	35,535	42,067	37,307
Depreciation, depletion, and amortization of property, plant, and equipment	1,029	972	957	1,249	937
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	30,184	35,137	31,420	37,851	33,108
Income (or loss) from operations	2,920	3,316	3,157	2,967	3,263
Interest expense	764	735	702	777	728
Dividend income	4	10	3	4	2
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	230	26	(190)	261	501
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	9	(33)	(387)	(833)	(637)
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	503	707	373	468	317
Income (or loss) before income taxes	2,902	3,291	2,254	2,091	2,718
Less: Provision for current and deferred domestic income taxes:					
a. Federal	750	722	1,129	499	268
b. Other	135	195	38	158	144
Income (or loss) after income taxes	2,017	2,374	1,087	1,433	2,306
Extraordinary gains (losses), net of taxes	0	20	(20)	(114)	(3)
Cumulative effect of accounting changes, net of taxes	(70)	0	0	0	0
Net income (or loss) for quarter	1,947	2,394	1,067	1,319	2,302
Cash dividends charged to retained earnings in current quarter	450	703	331	990	462
Net income retained in business	1,497	1,691	736	329	1,840
Retained earnings at beginning of quarter	44,156	44,404	46,693	47,598	48,184
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(373)	(77)	(186)	238	(33)
Retained earnings at end of quarter	45,281	46,019	47,243	48,165	49,991
	(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	2.5	2.7	3.0	2.5
All other operating costs and expenses	88.4	89.1	88.4	90.0	88.7
Income (or loss) from operations	8.6	8.4	8.9	7.1	8.7
Interest expense	2.2	1.9	2.0	1.8	2.0
Dividend income	0.0	0.0	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	0.7	0.1	(0.5)	0.6	1.3
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	0.0	(0.1)	(1.1)	(2.0)	(1.7)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.5	1.8	1.0	1.1	0.8
Income (or loss) before income taxes	8.5	8.3	6.3	5.0	7.3
Provision for current and deferred domestic income taxes	2.6	2.3	3.3	1.6	1.1
Income (or loss) after income taxes	5.9	6.0	3.1	3.4	6.2
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	23.49	26.46	17.66	16.32	20.60
After income taxes	16.32	19.09	8.51	11.19	17.47
Annual rate of profit on total assets:					
Before income taxes	6.93	8.00	5.28	4.87	6.16
After income taxes	4.81	5.77	2.55	3.34	5.23

¹Included in Transportation Equipment.

²Revised 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				
	1Q 2000	2Q 2000 ²	3Q 2000 ²	4Q 2000 ²	1Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	1,782	2,744	3,086	2,757	4,246
Time deposits in the United States, including negotiable certificates of deposit	192	122	992	53	28
Deposits outside the United States	2,126	4,090	5,944	764	742
Total cash on hand and in banks	4,100	6,955	10,022	3,574	5,016
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	99	100	100	0	0
b. Other, due in 1 year or less	0	0	0	0	0
Commercial and finance company paper of U.S. issuers	3	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	184	208	958	507	1,960
Total cash, U.S. Government and other securities	4,386	7,264	11,080	4,081	6,976
Trade receivables from U.S. Government	6,646	6,523	6,439	7,653	7,445
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	11,382	11,186	11,231	12,119	12,029
Total receivables	18,028	17,709	17,670	19,772	19,474
Inventories	42,783	40,189	41,320	40,912	44,005
All other current assets	8,271	9,131	9,294	8,837	8,353
Total current assets	73,468	74,293	79,364	73,602	78,809
Depreciable and amortizable fixed assets, including construction in progress	61,574	60,295	60,115	62,004	61,831
Land and mineral rights	1,555	1,508	1,524	1,489	1,595
Less: Accumulated depreciation, depletion, and amortization	35,847	35,564	35,800	35,947	36,128
Net property, plant, and equipment	27,282	26,239	25,839	27,546	27,297
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.	66,812	64,133	65,532	70,647	70,354
Total Assets	167,561	164,665	170,736	171,795	176,460
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,555	1,516	1,604	2,045	1,347
b. Commercial paper	2,572	2,341	3,486	1,617	1,761
c. Other short-term debt	131	90	85	30	16
Advances and prepayments by U.S. Government	6,947	7,417	7,261	7,518	9,491
Trade accounts and trade notes payable	10,332	10,888	10,853	11,551	11,487
Income taxes accrued, prior and current years, net of payments:					
a. Federal	1,705	2,018	2,222	3,347	3,026
b. Other	532	365	349	257	233
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	728	739	586	266	381
b. Bonds and debentures	779	721	556	797	359
c. Other long-term debt	373	1,367	1,303	1,542	1,445
All other current liabilities, including excise and sales taxes, and accrued expenses	36,109	32,242	34,871	36,050	35,854
Total current liabilities	61,763	59,704	63,176	65,020	65,400
Long-term debt (due in more than 1 year):					
a. Loans from banks	4,011	3,936	3,382	4,372	3,751
b. Bonds and debentures	12,428	13,063	12,782	12,561	14,295
c. Other long-term debt	17,163	15,726	16,312	14,784	15,516
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	22,775	22,480	24,029	23,817	24,710
Total liabilities	118,140	114,909	119,682	120,555	123,672
Capital stock and other capital	20,613	21,275	22,365	23,290	23,846
Retained earnings	45,281	46,019	47,243	48,165	49,991
Cumulative foreign currency translation adjustment	(1,208)	(1,370)	(1,620)	(1,757)	(2,038)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	(436)	(619)	(622)	(716)	(917)
Less: Treasury stock, at cost	14,829	15,549	16,311	17,741	18,094
Stockholders' equity	49,421	49,756	51,054	51,240	52,788
Total Liabilities and Stockholders' Equity	167,561	164,665	170,736	171,795	176,460
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	11,705	14,589	16,189	8,581	13,409

¹Included in Transportation Equipment.

²Revised 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 ¹				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	25,725	27,512	27,784	28,758	27,049
Depreciation, depletion, and amortization of property, plant, and equipment	1,113	1,192	1,366	1,462	1,421
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	21,633	22,871	22,623	25,297	24,088
Income (or loss) from operations	2,979	3,449	3,795	2,000	1,539
Interest expense	828	721	761	770	741
Dividend income	128	91	74	480	38
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	124	299	259	(73)	262
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(106)	(59)	(191)	(620)	(29)
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	1,699	1,078	522	2,052	1,930
Income (or loss) before income taxes	3,995	4,137	3,698	3,069	3,000
Less: Provision for current and deferred domestic income taxes:					
a. Federal	856	992	1,013	705	673
b. Other	121	96	125	35	55
Income (or loss) after income taxes	3,018	3,048	2,560	2,329	2,272
Extraordinary gains (losses), net of taxes	1	0	4	(1)	(1)
Cumulative effect of accounting changes, net of taxes	(19)	0	(1)	(64)	(65)
Net income (or loss) for quarter	3,000	3,048	2,563	2,263	2,206
Cash dividends charged to retained earnings in current quarter	1,563	1,811	958	1,405	819
Net income retained in business	1,437	1,237	1,606	858	1,386
Retained earnings at beginning of quarter	46,876	49,218	49,928	50,289	50,110
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(652)	(142)	(238)	332	(3)
Retained earnings at end of quarter	47,661	50,313	51,296	51,479	51,493
	(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	4.9	5.1	5.3
All other operating costs and expenses	84.1	83.1	81.4	88.0	89.1
Income (or loss) from operations	11.6	12.5	13.7	7.0	5.7
Interest expense	3.2	2.6	2.7	2.7	2.7
Dividend income	0.5	0.3	0.3	1.7	0.1
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	0.5	1.1	0.9	(0.3)	1.0
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	(0.4)	(0.2)	(0.7)	(2.2)	(0.1)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	6.6	3.9	1.9	7.1	7.1
Income (or loss) before income taxes	15.5	15.0	13.3	10.7	11.1
Provision for current and deferred domestic income taxes	3.8	4.0	4.1	2.6	2.7
Income (or loss) after income taxes	11.7	11.1	9.2	8.1	8.4
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	23.13	23.25	20.81	17.29	16.24
After income taxes	17.47	17.13	14.41	13.12	12.30
Annual rate of profit on total assets:					
Before income taxes	10.69	10.96	9.83	8.13	7.72
After income taxes	8.08	8.07	6.81	6.17	5.85

¹Prior quarters' data are revised 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 ¹				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	4,325	4,628	4,154	4,612	4,150
Time deposits in the United States, including negotiable certificates of deposit	857	776	840	1,946	1,940
Deposits outside the United States	251	250	248	149	146
Total cash on hand and in banks	5,433	5,654	5,243	6,708	6,236
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	273	223	231
b. Other, due in 1 year or less	433	232	516	431	165
Commercial and finance company paper of U.S. issuers	1,837	1,602	1,809	2,061	2,506
State and local government securities due in 1 year or less	284	390	277	244	312
Foreign securities due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	1,965	2,039	1,410	1,273	1,338
Total cash, U.S. Government and other securities	9,952	9,917	9,528	10,940	10,789
Trade receivables from U.S. Government	157	153	187	187	173
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	19,230	20,619	20,670	20,112	19,890
Total receivables	19,388	20,772	20,857	20,299	20,062
Inventories	15,380	15,839	16,372	16,103	16,962
All other current assets	9,183	9,552	9,390	9,019	9,718
Total current assets	53,904	56,080	56,146	56,361	57,532
Depreciable and amortizable fixed assets, including construction in progress	52,676	52,526	52,763	53,828	55,054
Land and mineral rights	1,014	984	928	990	1,115
Less: Accumulated depreciation, depletion, and amortization	29,168	29,268	29,646	29,757	30,296
Net property, plant, and equipment	24,522	24,242	24,045	25,062	25,873
U.S. Treasury and Federal agency securities due in more than 1 year	267	248	327	413	747
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	70,748	70,468	69,926	69,111	71,262
Total Assets	149,440	151,037	150,444	150,948	155,414
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,774	1,786	1,912	2,198	2,325
b. Commercial paper	1,426	2,019	1,742	1,340	2,349
c. Other short-term debt	4,233	3,937	3,976	3,990	5,027
Advances and prepayments by U.S. Government	20	23	21	4	18
Trade accounts and trade notes payable	7,707	7,695	8,290	9,314	8,214
Income taxes accrued, prior and current years, net of payments:					
a. Federal	2,397	2,467	2,798	2,252	2,488
b. Other	440	456	482	380	416
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	3,140	3,060	3,092	3,629	3,699
b. Bonds and debentures	161	302	282	802	818
c. Other long-term debt	230	257	405	351	451
All other current liabilities, including excise and sales taxes, and accrued expenses	13,908	14,796	13,834	14,772	14,325
Total current liabilities	35,438	36,798	36,833	39,031	40,130
Long-term debt (due in more than 1 year):					
a. Loans from banks	20,885	20,652	20,197	19,992	20,315
b. Bonds and debentures	4,486	4,198	4,301	4,003	3,939
c. Other long-term debt	6,126	5,563	5,186	4,935	5,332
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	13,396	12,648	12,847	11,966	11,827
Total liabilities	80,332	79,859	79,364	79,928	81,544
Capital stock and other capital	34,510	34,298	33,742	34,147	37,415
Retained earnings	47,661	50,313	51,296	51,479	51,493
Cumulative foreign currency translation adjustment	(404)	(509)	(579)	(943)	(1,563)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	1,013	1,008	1,218	1,163	1,323
Less: Treasury stock, at cost	13,672	13,932	14,597	14,827	14,797
Stockholders' equity	69,108	71,178	71,080	71,020	73,871
Total Liabilities and Stockholders' Equity	149,440	151,037	150,444	150,948	155,414
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	18,465	19,281	19,314	17,330	17,401

¹Prior quarters' data are revised 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				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	27,691	28,862	28,203	28,271	26,989
Depreciation, depletion, and amortization of property, plant, and equipment	762	779	782	807	750
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	24,990	25,737	25,582	26,235	25,256
Income (or loss) from operations	1,939	2,346	1,839	1,230	984
Interest expense	570	620	642	639	663
Dividend income	16	16	25	50	17
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	(43)	21	4	39	(12)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	36	(154)	36	(338)	(28)
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	159	198	212	107	90
Income (or loss) before income taxes	1,537	1,807	1,474	449	388
Less: Provision for current and deferred domestic income taxes:					
a. Federal	489	597	510	163	254
b. Other	70	79	46	30	36
Income (or loss) after income taxes	979	1,132	919	255	98
Extraordinary gains (losses), net of taxes	(24)	(2)	5	5	0
Cumulative effect of accounting changes, net of taxes	0	0	(11)	0	25
Net income (or loss) for quarter	954	1,130	912	260	123
Cash dividends charged to retained earnings in current quarter	351	394	293	533	281
Net income retained in business	604	736	620	(273)	(158)
Retained earnings at beginning of quarter	27,116	26,163	28,578	29,168	26,083
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(223)	(9)	(29)	(149)	(89)
Retained earnings at end of quarter	27,496	26,889	29,169	28,746	25,836
	(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	2.7	2.8	2.9	2.8
All other operating costs and expenses	90.2	89.2	90.7	92.8	93.6
Income (or loss) from operations	7.0	8.1	6.5	4.3	3.6
Interest expense	2.1	2.1	2.3	2.3	2.5
Dividend income	0.1	0.1	0.1	0.2	0.1
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	(0.2)	0.1	0.0	0.1	0.0
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	0.1	(0.5)	0.1	(1.2)	(0.1)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.6	0.7	0.8	0.4	0.3
Income (or loss) before income taxes	5.6	6.3	5.2	1.6	1.4
Provision for current and deferred domestic income taxes	2.0	2.3	2.0	0.7	1.1
Income (or loss) after income taxes	3.5	3.9	3.3	0.9	0.4
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	17.48	20.66	15.68	4.86	4.54
After income taxes	11.13	12.94	9.77	2.76	1.15
Annual rate of profit on total assets:					
Before income taxes	6.95	8.21	6.36	1.93	1.68
After income taxes	4.43	5.14	3.97	1.09	0.43

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				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	2,241	2,101	2,105	2,284	2,374
Time deposits in the United States, including negotiable certificates of deposit	1,010	896	1,056	1,347	1,181
Deposits outside the United States	24	25	35	25	20
Total cash on hand and in banks	3,274	3,023	3,196	3,656	3,575
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	12	0	3
b. Other, due in 1 year or less	167	176	159	173	167
Commercial and finance company paper of U.S. issuers	222	260	216	338	205
State and local government securities due in 1 year or less	111	13	67	78	93
Foreign securities due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	470	379	455	504	316
Total cash, U.S. Government and other securities	4,244	3,851	4,107	4,749	4,360
Trade receivables from U.S. Government	127	95	106	110	123
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	14,345	14,060	14,854	13,454	13,799
Total receivables	14,473	14,155	14,960	13,563	13,923
Inventories	12,007	12,085	13,223	13,331	12,717
All other current assets	4,277	4,108	4,184	4,406	4,381
Total current assets	35,001	34,199	36,473	36,050	35,381
Depreciable and amortizable fixed assets, including construction in progress	37,662	38,315	39,984	41,608	41,053
Land and mineral rights	4,957	4,894	5,134	5,179	5,186
Less: Accumulated depreciation, depletion, and amortization	19,920	20,245	21,249	22,024	21,766
Net property, plant, and equipment	22,699	22,964	23,869	24,763	24,472
U.S. Treasury and Federal agency securities due in more than 1 year	239	233	230	237	232
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	30,518	30,691	32,125	32,165	32,185
Total Assets	88,458	88,086	92,697	93,215	92,269
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,805	1,446	1,678	2,040	1,898
b. Commercial paper	572	273	312	641	362
c. Other short-term debt	303	470	448	420	656
Advances and prepayments by U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	7,480	7,522	7,523	7,283	7,753
Income taxes accrued, prior and current years, net of payments:					
a. Federal	487	440	435	317	199
b. Other	107	101	65	62	79
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	570	792	691	837	1,105
b. Bonds and debentures	74	55	56	62	61
c. Other long-term debt	598	557	468	507	509
All other current liabilities, including excise and sales taxes, and accrued expenses	9,364	9,373	9,405	9,922	9,454
Total current liabilities	21,361	21,030	21,080	22,092	22,077
Long-term debt (due in more than 1 year):					
a. Loans from banks	11,747	11,408	11,683	12,278	11,785
b. Bonds and debentures	5,791	5,765	6,634	6,429	7,372
c. Other long-term debt	8,223	8,477	9,151	8,925	10,022
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	6,162	6,425	6,535	6,568	6,810
Total liabilities	53,284	53,103	55,082	56,291	58,067
Capital stock and other capital	12,943	12,951	13,195	12,908	13,242
Retained earnings	27,496	26,889	29,169	28,746	25,836
Cumulative foreign currency translation adjustment	(112)	(137)	(222)	(184)	(186)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	(266)	(412)	(158)	(96)	(1,456)
Less: Treasury stock, at cost	4,889	4,308	4,369	4,451	3,234
Stockholders' equity	35,174	34,983	37,615	36,923	34,202
Total Liabilities and Stockholders' Equity	88,458	88,086	92,697	93,215	92,269
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	13,640	13,169	15,393	13,958	13,303

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				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000 ²	1Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	8,708	9,190	9,029	8,265	7,168
Depreciation, depletion, and amortization of property, plant, and equipment	263	291	285	300	253
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	7,954	8,318	8,446	7,779	7,169
Income (or loss) from operations	491	581	298	186	(254)
Interest expense	154	174	187	166	156
Dividend income	8	9	21	10	15
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	33	30	42	35	5
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	5	(31)	11	(219)	3
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	26	(9)	(44)	(9)
Income (or loss) before income taxes	417	440	177	(198)	(396)
Less: Provision for current and deferred domestic income taxes:					
a. Federal	103	97	77	(119)	(51)
b. Other	14	20	7	(2)	(3)
Income (or loss) after income taxes	300	323	94	(77)	(343)
Extraordinary gains (losses), net of taxes	(1)	1	0	(1)	0
Cumulative effect of accounting changes, net of taxes	0	0	(11)	0	26
Net income (or loss) for quarter	300	324	82	(77)	(316)
Cash dividends charged to retained earnings in current quarter	114	245	108	191	134
Net income retained in business	186	79	(26)	(268)	(450)
Retained earnings at beginning of quarter	9,779	9,218	9,869	10,104	9,590
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(133)	(51)	(12)	(94)	7
Retained earnings at end of quarter	9,832	9,246	9,830	9,742	9,147
	(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	3.2	3.2	3.6	3.5
All other operating costs and expenses	91.3	90.5	93.5	94.1	100.0
Income (or loss) from operations	5.6	6.3	3.3	2.2	(3.5)
Interest expense	1.8	1.9	2.1	2.0	2.2
Dividend income	0.1	0.1	0.2	0.1	0.2
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	0.4	0.3	0.5	0.4	0.1
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	0.1	(0.3)	0.1	(2.6)	0.0
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.4	0.3	(0.1)	(0.5)	(0.1)
Income (or loss) before income taxes	4.8	4.8	2.0	(2.4)	(5.5)
Provision for current and deferred domestic income taxes	1.3	1.3	0.9	(1.5)	(0.8)
Income (or loss) after income taxes	3.4	3.5	1.0	(0.9)	(4.8)
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	14.88	16.11	6.12	(6.98)	(15.13)
After income taxes	10.70	11.83	3.23	(2.71)	(13.09)
Annual rate of profit on total assets:					
Before income taxes	6.50	6.98	2.55	(2.92)	(6.16)
After income taxes	4.68	5.13	1.34	(1.13)	(5.33)

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				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000 ²	1Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	735	747	792	762	657
Time deposits in the United States, including negotiable certificates of deposit	625	573	683	1,049	913
Deposits outside the United States	0	0	0	0	0
Total cash on hand and in banks	1,360	1,319	1,475	1,811	1,570
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	0	0	3
b. Other, due in 1 year or less	108	127	131	138	136
Commercial and finance company paper of U.S. issuers	47	32	46	143	42
State and local government securities due in 1 year or less	0	0	0	1	1
Foreign securities due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	308	214	257	345	108
Total cash, U.S. Government and other securities	1,823	1,692	1,910	2,437	1,861
Trade receivables from U.S. Government	0	0	0	0	0
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	3,088	3,031	3,212	2,666	2,582
Total receivables	3,088	3,031	3,212	2,666	2,582
Inventories	4,255	3,932	4,471	4,253	4,061
All other current assets	1,120	1,006	986	1,036	1,072
Total current assets	10,286	9,661	10,580	10,393	9,577
Depreciable and amortizable fixed assets, including construction in progress	12,720	12,986	14,053	14,263	13,682
Land and mineral rights	4,208	4,194	4,392	4,480	4,456
Less: Accumulated depreciation, depletion, and amortization	7,356	7,443	8,091	8,090	7,784
Net property, plant, and equipment	9,572	9,737	10,353	10,653	10,354
U.S. Treasury and Federal agency securities due in more than 1 year	2	0	0	5	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	5,825	5,806	6,885	5,995	5,782
Total Assets	25,685	25,204	27,817	27,046	25,713
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	699	555	622	672	641
b. Commercial paper	0	0	0	0	0
c. Other short-term debt	163	206	227	215	301
Advances and prepayments by U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	1,710	1,610	1,725	1,763	1,536
Income taxes accrued, prior and current years, net of payments:					
a. Federal	96	82	0	(50)	3
b. Other	7	(5)	(6)	(8)	(6)
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	111	136	146	153	275
b. Bonds and debentures	14	7	8	8	8
c. Other long-term debt	138	125	118	63	69
All other current liabilities, including excise and sales taxes, and accrued expenses	2,638	2,300	2,548	2,380	2,241
Total current liabilities	5,575	5,014	5,389	5,196	5,068
Long-term debt (due in more than 1 year):					
a. Loans from banks	2,630	2,815	3,005	3,192	3,116
b. Bonds and debentures	87	104	919	629	682
c. Other long-term debt	4,321	4,493	4,977	4,906	4,504
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	1,849	1,849	1,948	1,797	1,876
Total liabilities	14,463	14,275	16,238	15,719	15,247
Capital stock and other capital	2,589	2,537	2,591	2,340	2,198
Retained earnings	9,832	9,246	9,830	9,742	9,147
Cumulative foreign currency translation adjustment	(1)	(5)	(4)	(21)	(15)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	(225)	(200)	(145)	(41)	(170)
Less: Treasury stock, at cost	972	650	693	694	693
Stockholders' equity	11,222	10,929	11,579	11,326	10,466
Total Liabilities and Stockholders' Equity	25,685	25,204	27,817	27,046	25,713
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	4,711	4,647	5,191	5,197	4,508

¹Included in Other Durable Manufacturing Industries.

²Revised 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				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000 ²	1Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	13,828	14,630	13,900	14,600	14,272
Depreciation, depletion, and amortization of property, plant, and equipment	324	317	316	324	321
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	12,466	13,005	12,441	13,289	13,144
Income (or loss) from operations	1,038	1,308	1,143	988	807
Interest expense	251	274	277	289	348
Dividend income	4	5	4	38	1
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	(76)	(16)	(56)	(13)	(40)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	17	40	1	3	3
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	14	27	(13)	23	16
Income (or loss) before income taxes	746	1,090	802	750	440
Less: Provision for current and deferred domestic income taxes:					
a. Federal	247	370	275	258	167
b. Other	34	50	29	18	26
Income (or loss) after income taxes	465	670	498	474	248
Extraordinary gains (losses), net of taxes	0	(3)	5	6	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (or loss) for quarter	465	668	504	480	248
Cash dividends charged to retained earnings in current quarter	172	83	111	309	107
Net income retained in business	293	584	392	171	141
Retained earnings at beginning of quarter	10,211	10,425	11,064	11,303	9,011
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(95)	86	(16)	(60)	(49)
Retained earnings at end of quarter	10,408	11,096	11,441	11,414	9,103
	(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	2.3	2.2	2.3	2.2	2.2
All other operating costs and expenses	90.2	88.9	89.5	91.0	92.1
Income (or loss) from operations	7.5	8.9	8.2	6.8	5.7
Interest expense	1.8	1.9	2.0	2.0	2.4
Dividend income	0.0	0.0	0.0	0.3	0.0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	(0.6)	(0.1)	(0.4)	(0.1)	(0.3)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	0.1	0.3	0.0	0.0	0.0
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.1	0.2	(0.1)	0.2	0.1
Income (or loss) before income taxes	5.4	7.4	5.8	5.1	3.1
Provision for current and deferred domestic income taxes	2.0	2.9	2.2	1.9	1.4
Income (or loss) after income taxes	3.4	4.6	3.6	3.2	1.7
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	18.34	25.77	18.51	17.27	11.43
After income taxes	11.42	15.84	11.50	10.93	6.43
Annual rate of profit on total assets:					
Before income taxes	7.54	10.81	7.85	7.21	4.17
After income taxes	4.69	6.65	4.88	4.56	2.35

¹Included in Other Durable Manufacturing Industries.

²Revised 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				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000 ²	1Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	656	597	438	539	793
Time deposits in the United States, including negotiable certificates of deposit	235	133	110	112	98
Deposits outside the United States	0	3	0	0	1
Total cash on hand and in banks	891	733	548	652	892
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	12	0	0
b. Other, due in 1 year or less	10	16	0	4	0
Commercial and finance company paper of U.S. issuers	146	189	137	162	150
State and local government securities due in 1 year or less	111	13	67	77	92
Foreign securities due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	141	165	169	117	159
Total cash, U.S. Government and other securities	1,299	1,116	934	1,012	1,293
Trade receivables from U.S. Government	127	95	106	110	123
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	7,587	7,589	7,710	7,141	7,532
Total receivables	7,714	7,684	7,816	7,250	7,655
Inventories	4,296	4,738	4,897	5,121	4,966
All other current assets	1,710	1,782	2,001	2,001	2,046
Total current assets	15,018	15,320	15,649	15,383	15,960
Depreciable and amortizable fixed assets, including construction in progress	16,574	17,012	17,056	18,094	18,245
Land and mineral rights	475	517	504	518	551
Less: Accumulated depreciation, depletion, and amortization	8,139	8,402	8,521	8,985	9,110
Net property, plant, and equipment	8,910	9,127	9,039	9,627	9,686
U.S. Treasury and Federal agency securities due in more than 1 year	2	0	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	15,673	15,869	16,188	16,557	16,573
Total Assets	39,604	40,316	40,876	41,568	42,220
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	544	420	399	625	609
b. Commercial paper	429	125	260	569	286
c. Other short-term debt	78	132	166	174	251
Advances and prepayments by U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	4,353	4,488	4,190	3,962	4,417
Income taxes accrued, prior and current years, net of payments:					
a. Federal	238	230	329	350	144
b. Other	44	51	44	57	46
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	222	297	313	385	550
b. Bonds and debentures	41	40	40	47	46
c. Other long-term debt	86	117	62	64	66
All other current liabilities, including excise and sales taxes, and accrued expenses	3,810	3,918	4,189	4,199	4,288
Total current liabilities	9,844	9,818	9,992	10,432	10,702
Long-term debt (due in more than 1 year):					
a. Loans from banks	6,130	5,881	5,664	5,672	5,468
b. Bonds and debentures	3,803	3,807	3,823	3,813	4,684
c. Other long-term debt	1,519	1,633	1,756	1,835	3,276
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	2,032	2,259	2,306	2,456	2,693
Total liabilities	23,328	23,398	23,541	24,208	26,823
Capital stock and other capital	6,069	6,099	6,034	6,089	6,501
Retained earnings	10,408	11,096	11,441	11,414	9,103
Cumulative foreign currency translation adjustment	(10)	(31)	(40)	(29)	(25)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	317	195	337	349	284
Less: Treasury stock, at cost	508	441	437	462	466
Stockholders' equity	16,276	16,918	17,335	17,360	15,397
Total Liabilities and Stockholders' Equity	39,604	40,316	40,876	41,568	42,220
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	5,174	5,502	5,657	4,951	5,258

¹Included in Other Durable Manufacturing Industries.

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

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

Item	Miscellaneous Manufacturing ^{1 2}				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	5,156	5,042	5,274	5,406	5,549
Depreciation, depletion, and amortization of property, plant, and equipment	176	171	182	183	177
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	4,570	4,414	4,695	5,167	4,942
Income (or loss) from operations	410	457	398	56	431
Interest expense	165	171	177	184	159
Dividend income	4	2	0	3	0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	0	7	18	17	22
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	14	(163)	24	(123)	(33)
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	111	144	233	128	83
Income (or loss) before income taxes	374	277	495	(103)	344
Less: Provision for current and deferred domestic income taxes:					
a. Federal	138	130	158	24	138
b. Other	22	9	10	15	13
Income (or loss) after income taxes	214	138	327	(142)	193
Extraordinary gains (losses), net of taxes	(24)	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	(1)
Net income (or loss) for quarter	190	138	327	(142)	192
Cash dividends charged to retained earnings in current quarter	65	66	73	33	41
Net income retained in business	125	72	254	(175)	152
Retained earnings at beginning of quarter	7,126	6,519	7,645	7,761	7,482
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	5	(45)	(1)	4	(47)
Retained earnings at end of quarter	7,256	6,547	7,898	7,590	7,586
	(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	3.4	3.2
All other operating costs and expenses	88.6	87.5	89.0	95.6	89.1
Income (or loss) from operations	7.9	9.1	7.5	1.0	7.8
Interest expense	3.2	3.4	3.4	3.4	2.9
Dividend income	0.1	0.0	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	0.0	0.1	0.3	0.3	0.4
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	0.3	(3.2)	0.4	(2.3)	(0.6)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.2	2.9	4.4	2.4	1.5
Income (or loss) before income taxes	7.3	5.5	9.4	(1.9)	6.2
Provision for current and deferred domestic income taxes	3.1	2.8	3.2	0.7	2.7
Income (or loss) after income taxes	4.1	2.7	6.2	(2.6)	3.5
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	19.48	15.53	22.76	(5.02)	16.49
After income taxes	11.14	7.74	15.03	(6.91)	9.26
Annual rate of profit on total assets:					
Before income taxes	6.45	4.91	8.25	(1.68)	5.65
After income taxes	3.69	2.45	5.45	(2.32)	3.17

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

Item	Miscellaneous Manufacturing ^{1 2}				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	850	758	875	983	924
Time deposits in the United States, including negotiable certificates of deposit	149	191	263	186	170
Deposits outside the United States	24	22	35	25	19
Total cash on hand and in banks	1,023	971	1,173	1,194	1,113
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	49	32	28	31	31
Commercial and finance company paper of U.S. issuers	29	40	33	33	13
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	21	0	28	42	49
Total cash, U.S. Government and other securities	1,121	1,043	1,263	1,300	1,207
Trade receivables from U.S. Government	0	0	0	0	0
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	3,671	3,440	3,932	3,647	3,685
Total receivables	3,671	3,440	3,932	3,647	3,685
Inventories	3,456	3,414	3,854	3,958	3,689
All other current assets	1,448	1,320	1,196	1,369	1,262
Total current assets	9,696	9,218	10,245	10,274	9,844
Depreciable and amortizable fixed assets, including construction in progress	8,368	8,317	8,876	9,250	9,126
Land and mineral rights	274	182	238	182	178
Less: Accumulated depreciation, depletion, and amortization	4,425	4,400	4,636	4,949	4,872
Net property, plant, and equipment	4,217	4,099	4,478	4,484	4,432
U.S. Treasury and Federal agency securities due in more than 1 year	235	233	230	231	231
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	9,021	9,016	9,052	9,613	9,829
Total Assets	23,169	22,566	24,004	24,601	24,337
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	563	472	657	743	648
b. Commercial paper	144	148	52	72	77
c. Other short-term debt	62	132	55	30	104
Advances and prepayments by U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	1,417	1,425	1,608	1,558	1,800
Income taxes accrued, prior and current years, net of payments:					
a. Federal	153	129	106	17	52
b. Other	56	56	26	12	39
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	238	359	233	299	281
b. Bonds and debentures	18	8	8	8	8
c. Other long-term debt	374	315	288	381	374
All other current liabilities, including excise and sales taxes, and accrued expenses	2,916	3,155	2,667	3,343	2,925
Total current liabilities	5,941	6,198	5,700	6,465	6,308
Long-term debt (due in more than 1 year):					
a. Loans from banks	2,987	2,712	3,014	3,414	3,201
b. Bonds and debentures	1,901	1,853	1,891	1,987	2,005
c. Other long-term debt	2,382	2,350	2,418	2,184	2,243
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	2,282	2,317	2,280	2,315	2,240
Total liabilities	15,493	15,430	15,303	16,364	15,997
Capital stock and other capital	4,285	4,315	4,571	4,480	4,543
Retained earnings	7,256	6,547	7,898	7,590	7,586
Cumulative foreign currency translation adjustment	(100)	(101)	(179)	(134)	(145)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	(357)	(407)	(351)	(404)	(1,570)
Less: Treasury stock, at cost	3,409	3,217	3,239	3,294	2,075
Stockholders' equity	7,675	7,136	8,701	8,237	8,339
Total Liabilities and Stockholders' Equity	23,169	22,566	24,004	24,601	24,337
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	3,755	3,020	4,545	3,809	3,537

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

Item	All Manufacturing Assets \$25 Million and Over ¹				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	954,176	1,009,892	1,009,914	1,029,138	980,242
Depreciation, depletion, and amortization of property, plant, and equipment	35,093	35,737	36,317	39,222	38,012
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	842,343	886,776	893,174	924,965	895,425
Income (or loss) from operations	76,740	87,379	80,423	64,950	46,805
Interest expense	23,325	24,741	25,740	26,880	26,272
Dividend income	2,777	2,665	2,581	6,651	1,849
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	11,804	15,895	13,197	16,464	14,673
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	6,382	(3,615)	(1,095)	(10,696)	(6,861)
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	20,593	20,669	21,677	18,549	21,321
Income (or loss) before income taxes	94,971	98,252	91,042	69,038	51,515
Less: Provision for current and deferred domestic income taxes:					
a. Federal	23,156	25,210	23,308	19,238	11,319
b. Other	2,616	3,143	2,552	2,341	1,067
Income (or loss) after income taxes	69,199	69,899	65,181	47,459	39,129
Extraordinary gains (losses), net of taxes	(35)	(12)	(102)	1,891	39
Cumulative effect of accounting changes, net of taxes	(1)	3	(27)	(143)	(776)
Net income (or loss) for quarter	69,163	69,890	65,053	49,207	38,392
Cash dividends charged to retained earnings in current quarter	26,042	31,885	29,924	30,163	20,682
Net income retained in business	43,121	38,005	35,129	19,044	17,710
Retained earnings at beginning of quarter	1,024,941	1,048,509	1,084,148	1,115,385	1,114,579
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(5,644)	(5,985)	(8,491)	(4,509)	(4,373)
Retained earnings at end of quarter	1,062,418	1,080,530	1,110,787	1,129,919	1,127,917
	(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	3.5	3.6	3.8	3.9
All other operating costs and expenses	88.3	87.8	88.4	89.9	91.3
Income (or loss) from operations	8.0	8.7	8.0	6.3	4.8
Interest expense	2.4	2.4	2.5	2.6	2.7
Dividend income	0.3	0.3	0.3	0.6	0.2
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	1.2	1.6	1.3	1.6	1.5
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	0.7	(0.4)	(0.1)	(1.0)	(0.7)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.2	2.0	2.1	1.8	2.2
Income (or loss) before income taxes	10.0	9.7	9.0	6.7	5.3
Provision for current and deferred domestic income taxes	2.7	2.8	2.6	2.1	1.3
Income (or loss) after income taxes	7.3	6.9	6.5	4.6	4.0
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	23.70	23.07	20.92	15.58	11.21
After income taxes	17.27	16.41	14.98	10.71	8.52
Annual rate of profit on total assets:					
Before income taxes	8.92	8.92	8.06	6.02	4.44
After income taxes	6.50	6.34	5.77	4.14	3.37

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				
1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
(million dollars)					(million dollars)				
439,566	469,244	481,257	490,253	472,251	514,610	540,648	528,657	538,884	507,991
16,778	17,419	17,515	18,801	18,438	18,315	18,318	18,802	20,421	19,574
381,644	405,014	417,513	430,352	418,969	460,699	481,762	475,661	494,613	476,456
41,144	46,811	46,229	41,100	34,844	35,596	40,568	34,195	23,850	11,960
12,683	13,933	13,773	14,720	14,212	10,642	10,808	11,968	12,160	12,060
2,060	1,798	1,401	5,283	1,103	717	867	1,179	1,368	747
3,910	5,236	4,390	7,842	5,444	7,894	10,659	8,806	8,622	9,230
2,954	(205)	355	(7,907)	(1,282)	3,428	(3,410)	(1,451)	(2,789)	(5,579)
8,681	9,674	9,113	5,761	11,762	11,912	10,995	12,564	12,788	9,559
46,066	49,381	47,716	37,359	37,659	48,904	48,870	43,326	31,679	13,856
10,264	10,724	10,585	9,190	7,110	12,892	14,485	12,723	10,048	4,209
1,194	1,363	1,194	1,124	881	1,421	1,780	1,358	1,217	186
34,608	37,294	35,937	27,046	29,667	34,591	32,605	29,244	20,413	9,462
(18)	22	(1)	1,320	48	(18)	(34)	(101)	571	(9)
125	(12)	(23)	(196)	(128)	(126)	15	(4)	53	(648)
34,716	37,304	35,913	28,170	29,587	34,448	32,586	29,140	21,037	8,804
16,612	15,824	16,240	20,221	14,148	9,430	16,061	13,684	9,942	6,534
18,104	21,480	19,673	7,949	15,440	25,017	16,525	15,456	11,095	2,270
517,307	520,863	540,438	557,194	555,624	507,634	527,646	543,711	558,190	558,955
(2,118)	(2,602)	(3,973)	(2,508)	1,449	(3,526)	(3,383)	(4,518)	(2,001)	(5,821)
533,292	539,742	556,139	562,635	572,513	529,126	540,789	554,648	567,284	555,404
(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
3.8	3.7	3.6	3.8	3.9	3.6	3.4	3.6	3.8	3.9
86.8	86.3	86.8	87.8	88.7	89.5	89.1	90.0	91.8	93.8
9.4	10.0	9.6	8.4	7.4	6.9	7.5	6.5	4.4	2.4
2.9	3.0	2.9	3.0	3.0	2.1	2.0	2.3	2.3	2.4
0.5	0.4	0.3	1.1	0.2	0.1	0.2	0.2	0.3	0.1
0.9	1.1	0.9	1.6	1.2	1.5	2.0	1.7	1.6	1.8
0.7	0.0	0.1	(1.6)	(0.3)	0.7	(0.6)	(0.3)	(0.5)	(1.1)
2.0	2.1	1.9	1.2	2.5	2.3	2.0	2.4	2.4	1.9
10.5	10.5	9.9	7.6	8.0	9.5	9.0	8.2	5.9	2.7
2.6	2.6	2.4	2.1	1.7	2.8	3.0	2.7	2.1	0.9
7.9	7.9	7.5	5.5	6.3	6.7	6.0	5.5	3.8	1.9
(percent)					(percent)				
26.70	27.00	25.72	19.94	19.16	21.43	20.11	17.36	12.38	5.27
20.06	20.39	19.37	14.44	15.09	15.16	13.42	11.72	7.98	3.60
9.33	9.69	9.14	7.03	7.00	8.57	8.25	7.14	5.15	2.22
7.01	7.32	6.89	5.09	5.51	6.06	5.50	4.82	3.32	1.52

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

Item	All Manufacturing Assets \$25 Million and Over ¹				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	89,036	94,371	114,081	120,201	104,643
Time deposits in the United States, including negotiable certificates of deposit	20,983	22,866	25,601	33,674	29,140
Deposits outside the United States	8,038	9,710	14,973	8,841	6,471
Total cash on hand and in banks	118,056	126,948	154,655	162,716	140,254
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	3,584	2,461	2,335	3,064	2,747
b. Other, due in 1 year or less	12,554	13,924	8,462	9,201	8,827
Commercial and finance company paper of U.S. issuers	22,474	21,754	23,645	25,399	25,167
State and local government securities due in 1 year or less	5,327	8,091	6,155	7,390	6,608
Foreign securities due in 1 year or less	712	1,372	271	65	155
Other short-term financial investments, including bankers' acceptances	39,279	41,105	41,309	55,079	49,970
Total cash, U.S. Government and other securities	201,986	215,656	236,832	262,913	233,729
Trade receivables from U.S. Government	12,480	12,177	11,971	13,151	12,631
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	447,555	462,625	473,061	461,526	447,930
Total receivables	460,035	474,803	485,032	474,677	460,562
Inventories	433,666	431,560	444,444	446,522	452,581
All other current assets	217,567	219,096	224,776	230,435	239,463
Total current assets	1,313,252	1,341,115	1,391,084	1,414,547	1,386,334
Depreciable and amortizable fixed assets, including construction in progress	2,013,216	2,022,601	2,056,183	2,060,056	2,072,160
Land and mineral rights	89,903	88,646	88,533	87,443	87,624
Less: Accumulated depreciation, depletion, and amortization	1,036,246	1,017,030	1,035,422	1,031,524	1,044,114
Net property, plant, and equipment	1,066,872	1,094,217	1,109,294	1,115,975	1,115,670
U.S. Treasury and Federal agency securities due in more than 1 year	8,480	9,871	15,801	10,351	11,043
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,868,078	1,962,782	1,999,385	2,046,000	2,132,010
Total Assets	4,256,683	4,407,984	4,515,564	4,586,874	4,645,057
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	57,604	57,573	59,603	58,592	64,131
b. Commercial paper	92,419	100,714	106,225	102,783	99,566
c. Other short-term debt	39,481	37,201	53,231	49,340	45,486
Advances and prepayments by U.S. Government	25,429	26,889	27,667	28,149	31,730
Trade accounts and trade notes payable	306,983	313,303	323,566	334,293	323,517
Income taxes accrued, prior and current years, net of payments:					
a. Federal	45,140	44,735	43,968	43,409	46,952
b. Other	8,969	8,460	8,240	7,620	7,875
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	26,026	28,386	31,780	35,170	35,389
b. Bonds and debentures	13,442	10,805	10,191	13,275	12,675
c. Other long-term debt	24,197	25,379	24,685	26,780	25,518
All other current liabilities, including excise and sales taxes, and accrued expenses	424,053	434,637	449,616	473,692	458,964
Total current liabilities	1,063,744	1,088,082	1,138,771	1,173,103	1,151,801
Long-term debt (due in more than 1 year):					
a. Loans from banks	308,290	315,362	316,469	317,464	316,745
b. Bonds and debentures	255,613	266,813	271,035	272,443	276,463
c. Other long-term debt	355,926	367,836	370,731	369,198	388,105
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	670,100	666,437	678,114	682,164	674,480
Total liabilities	2,653,674	2,704,530	2,775,119	2,814,371	2,807,595
Capital stock and other capital	856,622	955,799	981,090	1,011,016	1,093,558
Retained earnings	1,062,418	1,080,530	1,110,787	1,129,919	1,127,917
Cumulative foreign currency translation adjustment	(36,582)	(41,846)	(50,645)	(52,785)	(59,383)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	19,639	15,961	17,962	9,639	2,207
Less: Treasury stock, at cost	299,088	306,989	318,750	325,287	326,837
Stockholders' equity	1,603,009	1,703,455	1,740,444	1,772,503	1,837,462
Total Liabilities and Stockholders' Equity	4,256,683	4,407,984	4,515,564	4,586,874	4,645,057
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	249,508	253,033	252,313	241,445	234,533

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				
1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
(million dollars)					(million dollars)				
25,033	24,030	42,900	41,641	27,293	64,002	70,342	71,181	78,560	77,351
8,608	9,411	8,165	9,730	8,519	12,376	13,455	17,436	23,944	20,621
999	1,149	1,437	3,848	3,191	7,039	8,562	13,536	4,993	3,280
34,640	34,589	52,502	55,219	39,003	83,417	92,358	102,153	107,497	101,252
2,171	1,029	1,321	956	1,283	1,413	1,432	1,015	2,108	1,464
2,602	2,431	1,607	2,193	2,562	9,951	11,494	6,854	7,008	6,265
5,092	3,666	4,803	4,159	4,588	17,383	18,088	18,842	21,240	20,579
377	311	395	709	313	4,950	7,780	5,761	6,681	6,296
1	2	19	1	70	711	1,370	251	64	86
13,534	16,535	15,802	32,355	25,468	25,745	24,570	25,506	22,724	24,502
58,416	58,562	76,450	95,592	73,286	143,569	157,094	160,382	167,321	160,443
406	383	405	331	326	12,074	11,795	11,567	12,821	12,305
185,994	194,629	198,092	197,010	189,800	261,560	267,996	274,968	264,516	258,131
186,400	195,012	198,497	197,341	190,126	273,634	279,791	286,535	277,337	270,436
170,537	169,591	173,513	174,089	175,753	263,128	261,969	270,931	272,433	276,828
89,002	85,534	87,880	91,953	100,085	128,565	133,562	136,897	138,482	139,378
504,356	508,700	536,339	558,975	539,250	808,897	832,415	854,745	855,573	847,085
1,129,744	1,136,800	1,145,328	1,140,028	1,145,268	883,472	885,801	910,855	920,028	926,892
60,032	58,247	57,682	56,491	56,893	29,871	30,399	30,851	30,952	30,731
585,670	566,069	573,448	569,960	576,462	450,577	450,961	461,974	461,564	467,652
604,106	628,978	629,562	626,559	625,699	462,766	465,239	479,732	489,416	489,971
2,067	1,872	5,392	1,970	1,770	6,413	7,999	10,409	8,381	9,273
863,811	898,416	915,879	938,239	985,208	1,004,268	1,064,366	1,083,507	1,107,761	1,146,802
1,974,339	2,037,965	2,087,171	2,125,742	2,151,926	2,282,344	2,370,020	2,428,393	2,461,131	2,493,131
26,888	26,527	27,986	30,393	34,861	30,716	31,046	31,617	28,200	29,270
47,313	49,254	54,453	53,238	51,958	45,106	51,461	51,771	49,545	47,608
21,029	20,009	36,814	34,059	29,770	18,451	17,192	16,417	15,281	15,716
191	272	209	254	243	25,238	26,617	27,457	27,895	31,487
125,737	127,805	131,656	138,973	133,672	181,246	185,498	191,910	195,320	189,845
19,229	16,449	14,889	14,660	19,235	25,911	28,286	29,079	28,749	27,717
4,366	3,657	4,310	3,976	4,437	4,603	4,803	3,931	3,643	3,438
13,070	13,823	15,815	20,670	19,549	12,956	14,562	15,965	14,500	15,840
6,126	5,400	5,970	5,369	6,542	7,316	5,405	4,220	7,905	6,133
15,010	14,907	13,799	15,190	14,767	9,187	10,472	10,886	11,590	10,751
168,800	175,114	183,917	197,888	185,275	255,254	259,523	265,699	275,804	273,689
447,759	453,217	489,818	514,669	500,310	615,985	634,865	648,953	658,434	651,491
155,241	160,898	163,380	165,211	161,125	153,049	154,464	153,089	152,252	155,621
143,006	148,338	145,604	146,390	145,248	112,607	118,475	125,430	126,053	131,215
201,716	212,544	212,884	214,040	226,479	154,210	155,292	157,846	155,158	161,626
336,515	331,407	333,329	336,063	332,371	333,585	335,030	344,786	346,101	342,110
1,284,238	1,306,404	1,345,015	1,376,374	1,365,532	1,369,436	1,398,126	1,430,104	1,437,997	1,442,063
355,802	398,593	401,191	409,513	442,594	500,820	557,206	579,900	601,504	650,964
533,292	539,742	556,139	562,635	572,513	529,126	540,789	554,648	567,284	555,404
(19,073)	(20,991)	(24,715)	(26,645)	(29,478)	(17,509)	(20,856)	(25,929)	(26,140)	(29,905)
4,471	3,042	4,532	1,895	(1,048)	15,168	12,919	13,430	7,744	3,255
184,391	188,824	194,990	198,031	198,186	114,697	118,165	123,761	127,257	128,650
690,101	731,561	742,156	749,368	786,394	912,907	971,894	998,288	1,023,135	1,051,068
1,974,339	2,037,965	2,087,171	2,125,742	2,151,926	2,282,344	2,370,020	2,428,393	2,461,131	2,493,131
56,597	55,482	46,521	44,305	38,940	192,912	197,551	205,792	197,139	195,594

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

Item	All Manufacturing Assets \$25 Million to \$50 Million ¹				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	28,239	29,856	28,231	28,038	28,339
Depreciation, depletion, and amortization of property, plant, and equipment	877	879	873	865	884
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	25,507	26,926	25,527	26,292	26,000
Income (or loss) from operations	1,855	2,051	1,831	881	1,455
Interest expense	520	544	568	505	590
Dividend income	4	2	3	5	6
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	36	48	13	51	34
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	26	(1)	21	61	(8)
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	0	8	(2)	(1)
Income (or loss) before income taxes	1,401	1,556	1,308	490	896
Less: Provision for current and deferred domestic income taxes:					
a. Federal	363	351	265	312	213
b. Other	12	14	13	10	6
Income (or loss) after income taxes	1,026	1,192	1,030	168	677
Extraordinary gains (losses), net of taxes	0	1	(1)	0	8
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (or loss) for quarter	1,026	1,193	1,029	168	685
Cash dividends charged to retained earnings in current quarter	446	768	368	398	664
Net income retained in business	580	425	662	(230)	21
Retained earnings at beginning of quarter	13,317	13,866	12,968	15,119	11,069
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(99)	(227)	(59)	78	(215)
Retained earnings at end of quarter	13,798	14,064	13,571	14,967	10,876
	(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	3.1	3.1	3.1
All other operating costs and expenses	90.3	90.2	90.4	93.8	91.7
Income (or loss) from operations	6.6	6.9	6.5	3.1	5.1
Interest expense	1.8	1.8	2.0	1.8	2.1
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	0.2	0.1
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	0.1	0.0	0.1	0.2	0.0
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	5.0	5.2	4.6	1.7	3.2
Provision for current and deferred domestic income taxes	1.3	1.2	1.0	1.1	0.8
Income (or loss) after income taxes	3.6	4.0	3.6	0.6	2.4
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	18.13	20.71	17.54	6.03	12.67
After income taxes	13.28	15.86	13.80	2.06	9.57
Annual rate of profit on total assets:					
Before income taxes	7.82	8.75	7.41	2.72	5.00
After income taxes	5.73	6.70	5.83	0.93	3.78

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				
1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
(million dollars)					(million dollars)				
13,368	14,397	14,321	13,940	13,739	14,871	15,459	13,910	14,098	14,600
436	442	444	440	436	441	437	429	424	448
12,102	13,026	12,929	13,064	12,628	13,405	13,900	12,598	13,228	13,372
830	929	949	435	675	1,024	1,122	883	446	780
256	273	280	257	249	264	271	288	248	341
2	1	1	1	1	2	1	1	3	5
41	34	10	17	3	(5)	14	4	33	30
0	0	(2)	(2)	2	26	0	22	63	(10)
0	0	7	(2)	1	0	(1)	1	0	(2)
618	690	685	192	432	783	865	623	298	464
142	143	97	112	71	221	208	169	201	142
7	5	10	6	4	5	8	3	4	2
469	542	579	74	357	557	649	451	94	320
0	0	1	0	0	0	1	(1)	0	8
0	0	0	0	0	0	0	0	0	0
469	542	580	74	357	557	651	449	94	328
170	356	201	178	236	276	412	167	221	428
299	187	379	(104)	121	281	239	283	(127)	(100)
7,897	7,240	6,522	6,619	7,498	5,420	6,626	6,446	8,500	3,572
7	(162)	4	88	(75)	(106)	(65)	(63)	(10)	(140)
8,203	7,264	6,905	6,604	7,544	5,596	6,799	6,666	8,363	3,332
(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	3.1	3.2	3.2	3.0	2.8	3.1	3.0	3.1
90.5	90.5	90.3	93.7	91.9	90.1	89.9	90.6	93.8	91.6
6.2	6.5	6.6	3.1	4.9	6.9	7.3	6.3	3.2	5.3
1.9	1.9	2.0	1.8	1.8	1.8	1.8	2.1	1.8	2.3
0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
0.3	0.2	0.1	0.1	0.0	0.0	0.1	0.0	0.2	0.2
0.0	0.0	0.0	0.0	0.0	0.2	0.0	0.2	0.4	(0.1)
0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4.6	4.8	4.8	1.4	3.1	5.3	5.6	4.5	2.1	3.2
1.1	1.0	0.7	0.8	0.5	1.5	1.4	1.2	1.5	1.0
3.5	3.8	4.0	0.5	2.6	3.7	4.2	3.2	0.7	2.2
(percent)					(percent)				
18.58	21.33	20.08	5.85	12.94	17.79	20.23	15.39	6.16	12.42
14.11	16.76	16.96	2.25	10.69	12.66	15.18	11.14	1.94	8.58
7.58	8.16	8.05	2.31	5.44	8.01	9.28	6.81	3.07	4.65
5.76	6.41	6.80	0.89	4.50	5.70	6.96	4.93	0.96	3.21

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

Item	All Manufacturing Assets \$25 Million to \$50 Million ¹				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	3,356	3,116	3,185	4,927	4,212
Time deposits in the United States, including negotiable certificates of deposit	441	582	693	758	780
Deposits outside the United States	2	1	1	3	2
Total cash on hand and in banks	3,799	3,698	3,879	5,688	4,994
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	4	0	0	0	0
b. Other, due in 1 year or less	62	50	13	63	31
Commercial and finance company paper of U.S. issuers	86	84	99	93	107
State and local government securities due in 1 year or less	0	6	6	3	3
Foreign securities due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	2,206	1,927	1,943	1,949	1,849
Total cash, U.S. Government and other securities	6,157	5,765	5,940	7,797	6,984
Trade receivables from U.S. Government	6	9	6	2	14
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	15,696	16,171	16,497	15,495	15,967
Total receivables	15,702	16,180	16,503	15,497	15,981
Inventories	15,345	15,398	15,136	15,706	15,512
All other current assets	2,966	3,179	3,036	2,966	3,207
Total current assets	40,169	40,523	40,616	41,965	41,684
Depreciable and amortizable fixed assets, including construction in progress	45,644	46,959	44,609	44,589	45,960
Land and mineral rights	930	1,050	1,035	1,094	1,290
Less: Accumulated depreciation, depletion, and amortization	24,131	24,872	23,465	23,190	24,639
Net property, plant, and equipment	22,444	23,138	22,180	22,494	22,611
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.	9,050	7,489	7,856	7,674	7,375
Total Assets	71,663	71,149	70,652	72,132	71,670
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	4,998	5,054	5,742	4,849	4,192
b. Commercial paper	0	55	39	0	0
c. Other short-term debt	1,034	716	1,061	386	568
Advances and prepayments by U.S. Government	0	0	0	0	5
Trade accounts and trade notes payable	8,634	8,974	8,191	8,719	8,656
Income taxes accrued, prior and current years, net of payments:					
a. Federal	342	248	176	117	233
b. Other	14	11	4	6	5
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,612	1,544	1,898	2,297	2,269
b. Bonds and debentures	29	28	22	23	26
c. Other long-term debt	653	702	562	571	554
All other current liabilities, including excise and sales taxes, and accrued expenses	5,431	5,252	5,129	5,139	6,125
Total current liabilities	22,747	22,583	22,824	22,108	22,632
Long-term debt (due in more than 1 year):					
a. Loans from banks	8,984	10,223	9,793	9,076	9,891
b. Bonds and debentures	238	392	341	369	1,610
c. Other long-term debt	6,297	5,517	5,322	5,680	6,749
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	2,500	2,378	2,532	2,382	2,499
Total liabilities	40,767	41,093	40,811	39,615	43,381
Capital stock and other capital	16,957	16,011	16,159	17,745	17,732
Retained earnings	13,798	14,064	13,571	14,967	10,876
Cumulative foreign currency translation adjustment	41	28	17	(14)	(16)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	155	171	340	44	92
Less: Treasury stock, at cost	55	217	246	226	395
Stockholders' equity	30,896	30,057	29,841	32,517	28,289
Total Liabilities and Stockholders' Equity	71,663	71,149	70,652	72,132	71,670
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	17,422	17,939	17,792	19,857	19,052

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				
1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
(million dollars)					(million dollars)				
1,043	973	1,245	1,362	1,379	2,314	2,142	1,941	3,566	2,832
74	136	127	127	122	367	446	565	631	658
1	0	0	1	2	1	0	1	2	1
1,118	1,110	1,372	1,489	1,503	2,682	2,589	2,507	4,198	3,491
4	0	0	0	0	0	0	0	0	0
52	0	0	0	8	10	50	13	63	23
61	47	58	44	24	25	38	41	49	83
0	0	6	0	0	0	6	0	3	3
0	0	0	0	0	0	0	0	0	0
899	889	665	825	746	1,306	1,038	1,278	1,125	1,103
2,134	2,045	2,101	2,358	2,281	4,023	3,720	3,839	5,439	4,704
0	1	1	1	7	6	8	5	1	6
6,917	7,235	7,762	6,929	6,510	8,779	8,936	8,736	8,566	9,458
6,917	7,236	7,763	6,930	6,517	8,785	8,944	8,740	8,567	9,464
6,724	6,937	6,651	7,079	6,738	8,621	8,461	8,485	8,627	8,773
1,257	1,582	1,694	1,464	1,297	1,709	1,598	1,342	1,502	1,910
17,032	17,800	18,209	17,830	16,833	23,138	22,723	22,407	24,135	24,851
23,424	24,501	23,848	23,641	24,423	22,220	22,459	20,761	20,948	21,538
364	380	421	414	503	566	670	615	680	786
12,750	12,796	12,560	12,118	13,046	11,380	12,076	10,905	11,071	11,593
11,037	12,085	11,709	11,937	11,880	11,406	11,053	10,471	10,557	10,731
0	0	0	0	0	0	0	0	0	0
4,509	3,964	4,130	3,490	3,054	4,540	3,525	3,726	4,183	4,321
32,579	33,848	34,048	33,257	31,767	39,084	37,301	36,604	38,875	39,903
2,434	2,921	2,687	2,558	2,101	2,564	2,132	3,054	2,291	2,090
0	55	39	0	0	0	0	0	0	0
484	422	358	127	132	550	293	703	258	436
0	0	0	0	0	0	0	0	0	5
3,940	4,266	3,732	4,183	3,817	4,694	4,708	4,458	4,536	4,839
116	76	81	45	95	227	172	96	73	137
8	4	2	4	4	6	6	2	2	1
855	724	984	1,457	1,301	757	821	913	840	968
6	4	0	1	3	23	24	22	22	23
266	259	344	219	189	387	443	218	352	364
2,361	2,404	2,447	2,707	2,245	3,070	2,848	2,682	2,432	3,880
10,471	11,136	10,676	11,302	9,888	12,276	11,448	12,148	10,806	12,744
4,642	5,729	5,690	4,877	4,250	4,342	4,493	4,103	4,199	5,642
99	71	20	39	217	139	321	321	330	1,393
2,997	2,660	2,410	2,609	2,648	3,300	2,857	2,912	3,072	4,101
1,075	1,307	1,601	1,276	1,400	1,425	1,070	931	1,106	1,099
19,283	20,904	20,396	20,103	18,403	21,483	20,189	20,415	19,513	24,978
4,807	5,550	6,611	6,694	5,930	12,150	10,461	9,548	11,051	11,802
8,203	7,264	6,905	6,604	7,544	5,596	6,799	6,666	8,363	3,332
37	30	18	(1)	(2)	4	(1)	(1)	(13)	(14)
276	263	306	27	78	(121)	(92)	34	17	15
27	162	188	169	186	28	55	58	57	209
13,295	12,945	13,652	13,155	13,364	17,601	17,112	16,189	19,362	14,925
32,579	33,848	34,048	33,257	31,767	39,084	37,301	36,604	38,875	39,903
6,561	6,664	7,534	6,529	6,945	10,861	11,275	10,258	13,329	12,107

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

Item	All Manufacturing Assets \$50 Million to \$100 Million ¹				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	32,147	33,337	34,232	32,448	29,820
Depreciation, depletion, and amortization of property, plant, and equipment	1,103	1,112	1,168	1,140	1,008
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	29,381	29,947	30,895	29,717	27,690
Income (or loss) from operations	1,663	2,278	2,169	1,591	1,123
Interest expense	631	645	782	769	650
Dividend income	11	13	49	17	11
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	16	60	(569)	106	136
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	18	17	(68)	(56)	(83)
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	13	(20)	3	(33)
Income (or loss) before income taxes	1,079	1,737	780	890	504
Less: Provision for current and deferred domestic income taxes:					
a. Federal	310	427	480	417	254
b. Other	23	30	32	27	14
Income (or loss) after income taxes	745	1,281	268	446	236
Extraordinary gains (losses), net of taxes	(1)	40	5	22	2
Cumulative effect of accounting changes, net of taxes	0	(1)	0	1	(2)
Net income (or loss) for quarter	744	1,320	273	470	236
Cash dividends charged to retained earnings in current quarter	491	826	508	386	273
Net income retained in business	253	493	(235)	83	(38)
Retained earnings at beginning of quarter	18,771	18,676	17,955	15,201	18,565
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(249)	(125)	(320)	(660)	(167)
Retained earnings at end of quarter	18,775	19,045	17,400	14,625	18,360
	(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	3.4	3.3	3.4	3.5	3.4
All other operating costs and expenses	91.4	89.8	90.3	91.6	92.9
Income (or loss) from operations	5.2	6.8	6.3	4.9	3.8
Interest expense	2.0	1.9	2.3	2.4	2.2
Dividend income	0.0	0.0	0.1	0.1	0.0
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	0.1	0.2	(1.7)	0.3	0.5
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	0.1	0.1	(0.2)	(0.2)	(0.3)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.0	0.0	(0.1)	0.0	(0.1)
Income (or loss) before income taxes	3.4	5.2	2.3	2.7	1.7
Provision for current and deferred domestic income taxes	1.0	1.4	1.5	1.4	0.9
Income (or loss) after income taxes	2.3	3.8	0.8	1.4	0.8
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	11.00	18.12	8.31	9.93	5.58
After income taxes	7.60	13.35	2.86	4.98	2.61
Annual rate of profit on total assets:					
Before income taxes	4.67	7.63	3.30	3.90	2.36
After income taxes	3.22	5.62	1.13	1.96	1.11

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				
1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
(million dollars)					(million dollars)				
13,908	15,538	17,102	16,235	16,137	18,238	17,799	17,130	16,213	13,684
485	519	533	545	504	618	592	635	595	504
12,776	13,965	15,505	15,000	15,180	16,605	15,981	15,390	14,717	12,510
647	1,053	1,064	689	453	1,016	1,225	1,105	902	670
338	358	441	431	391	293	286	341	338	258
5	4	13	8	4	6	9	36	9	7
49	9	(664)	102	107	(32)	51	94	3	29
40	15	2	(85)	(71)	(22)	3	(69)	29	(12)
9	22	18	16	(8)	(7)	(9)	(38)	(14)	(25)
412	745	(8)	299	93	667	992	788	591	411
70	164	203	159	89	240	263	277	258	165
13	10	13	12	7	10	20	19	15	7
329	572	(224)	128	(2)	417	709	492	319	239
0	40	0	17	(3)	(1)	(1)	5	5	5
0	0	0	1	(2)	(1)	(1)	0	0	0
329	612	(224)	146	(8)	416	708	497	324	243
259	416	250	202	130	232	411	258	184	143
69	196	(473)	(56)	(138)	184	297	239	139	100
6,530	7,667	6,960	5,298	9,587	12,241	11,010	10,996	9,904	8,978
(161)	(80)	(123)	(54)	(60)	(88)	(45)	(197)	(605)	(108)
6,438	7,783	6,363	5,187	9,390	12,337	11,262	11,037	9,438	8,971
(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
3.5	3.3	3.1	3.4	3.1	3.4	3.3	3.7	3.7	3.7
91.9	89.9	90.7	92.4	94.1	91.0	89.8	89.8	90.8	91.4
4.7	6.8	6.2	4.2	2.8	5.6	6.9	6.5	5.6	4.9
2.4	2.3	2.6	2.7	2.4	1.6	1.6	2.0	2.1	1.9
0.0	0.0	0.1	0.0	0.0	0.0	0.1	0.2	0.1	0.1
0.4	0.1	(3.9)	0.6	0.7	(0.2)	0.3	0.6	0.0	0.2
0.3	0.1	0.0	(0.5)	(0.4)	(0.1)	0.0	(0.4)	0.2	(0.1)
0.1	0.1	0.1	0.1	0.0	0.0	0.0	(0.2)	(0.1)	(0.2)
3.0	4.8	0.0	1.8	0.6	3.7	5.6	4.6	3.6	3.0
0.6	1.1	1.3	1.1	0.6	1.4	1.6	1.7	1.7	1.3
2.4	3.7	(1.3)	0.8	0.0	2.3	4.0	2.9	2.0	1.7
(percent)					(percent)				
11.73	20.56	(0.24)	9.14	2.37	10.59	16.63	13.17	10.38	8.06
9.37	15.78	(6.57)	3.91	(0.06)	6.61	11.88	8.23	5.60	4.69
4.19	7.42	(0.08)	2.82	0.86	5.02	7.79	6.15	4.84	3.92
3.35	5.70	(2.07)	1.20	(0.02)	3.13	5.57	3.84	2.61	2.28

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

Item	All Manufacturing Assets \$50 Million to \$100 Million ¹				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	4,744	4,491	4,174	4,342	3,245
Time deposits in the United States, including negotiable certificates of deposit	684	515	477	396	430
Deposits outside the United States	22	21	97	85	89
Total cash on hand and in banks	5,450	5,027	4,747	4,823	3,765
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	24	0	12	18	14
b. Other, due in 1 year or less	344	236	160	450	321
Commercial and finance company paper of U.S. issuers	252	292	271	257	289
State and local government securities due in 1 year or less	88	43	9	67	58
Foreign securities due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	1,970	1,505	1,938	1,374	1,063
Total cash, U.S. Government and other securities	8,130	7,102	7,138	6,989	5,510
Trade receivables from U.S. Government	82	90	70	103	117
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	18,991	19,371	19,638	17,636	16,571
Total receivables	19,074	19,461	19,708	17,739	16,688
Inventories	17,623	17,479	18,693	18,535	17,571
All other current assets	3,405	3,517	3,605	3,563	3,438
Total current assets	48,232	47,559	49,143	46,826	43,208
Depreciable and amortizable fixed assets, including construction in progress	56,446	55,515	59,029	58,147	55,135
Land and mineral rights	1,861	1,659	1,817	1,540	1,465
Less: Accumulated depreciation, depletion, and amortization	29,160	28,698	30,018	29,564	27,749
Net property, plant, and equipment	29,147	28,476	30,829	30,123	28,850
U.S. Treasury and Federal agency securities due in more than 1 year	312	199	111	44	48
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	14,790	14,836	14,535	14,259	13,467
Total Assets	92,481	91,070	94,617	91,252	85,573
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	4,752	4,618	5,003	5,231	5,148
b. Commercial paper	76	51	15	98	0
c. Other short-term debt	585	611	727	712	785
Advances and prepayments by U.S. Government	66	64	53	4	0
Trade accounts and trade notes payable	10,595	10,794	11,399	11,139	9,933
Income taxes accrued, prior and current years, net of payments:					
a. Federal	451	479	429	346	313
b. Other	47	63	50	39	44
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,877	1,803	1,786	2,054	1,977
b. Bonds and debentures	50	45	66	56	60
c. Other long-term debt	602	696	675	704	626
All other current liabilities, including excise and sales taxes, and accrued expenses	7,634	7,374	7,885	7,907	6,357
Total current liabilities	26,735	26,597	28,086	28,290	25,243
Long-term debt (due in more than 1 year):					
a. Loans from banks	14,017	14,964	15,983	14,519	13,424
b. Bonds and debentures	1,620	1,366	1,616	1,487	1,437
c. Other long-term debt	6,940	5,955	7,322	7,358	5,674
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	3,932	3,831	4,058	3,743	3,625
Total liabilities	53,245	52,714	57,065	55,397	49,404
Capital stock and other capital	21,862	21,371	22,336	22,914	19,307
Retained earnings	18,775	19,045	17,400	14,625	18,360
Cumulative foreign currency translation adjustment	(40)	(25)	(42)	(31)	(74)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	410	(117)	(110)	200	279
Less: Treasury stock, at cost	1,771	1,918	2,032	1,853	1,704
Stockholders' equity	39,236	38,356	37,552	35,855	36,169
Total Liabilities and Stockholders' Equity	92,481	91,070	94,617	91,252	85,573
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	21,497	20,962	21,057	18,536	17,965

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				
1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
(million dollars)					(million dollars)				
1,806	1,733	1,697	1,386	1,265	2,939	2,758	2,477	2,956	1,980
114	127	228	146	131	570	388	249	250	299
9	9	3	1	1	13	11	93	84	88
1,928	1,870	1,928	1,533	1,398	3,522	3,157	2,820	3,290	2,367
0	0	0	0	7	24	0	12	18	7
10	58	5	95	0	335	178	155	355	321
7	41	104	42	95	245	251	167	215	194
77	4	3	10	8	12	39	6	57	50
0	0	0	0	0	0	0	0	0	0
814	440	246	151	345	1,157	1,065	1,692	1,223	718
2,836	2,413	2,285	1,832	1,854	5,294	4,690	4,853	5,157	3,656
1	1	1	3	5	81	89	70	100	112
7,452	7,852	8,632	8,205	8,388	11,539	11,519	11,006	9,431	8,182
7,453	7,853	8,632	8,208	8,394	11,620	11,609	11,076	9,531	8,295
6,859	7,440	8,527	8,362	8,561	10,764	10,039	10,166	10,172	9,011
1,251	1,348	1,323	1,394	1,702	2,154	2,169	2,282	2,169	1,736
18,399	19,053	20,767	19,796	20,510	29,833	28,506	28,376	27,029	22,698
26,603	27,277	29,380	29,846	30,530	29,842	28,239	29,649	28,301	24,605
659	608	657	599	578	1,202	1,051	1,160	940	887
13,565	13,845	14,751	14,970	15,354	15,595	14,853	15,267	14,594	12,395
13,697	14,039	15,287	15,476	15,753	15,450	14,437	15,542	14,647	13,097
53	3	3	16	19	259	196	108	28	29
7,126	7,046	7,267	7,151	7,328	7,663	7,789	7,267	7,108	6,139
39,276	40,142	43,324	42,439	43,610	53,205	50,928	51,293	48,813	41,962
2,135	2,065	2,341	2,746	2,629	2,617	2,553	2,662	2,485	2,519
41	11	11	0	0	35	40	4	98	0
229	349	508	426	495	356	261	219	286	290
0	0	0	0	0	66	64	53	4	0
4,173	4,412	5,370	5,455	5,487	6,422	6,383	6,030	5,684	4,446
111	188	217	205	186	340	290	212	141	127
14	20	18	23	26	32	44	32	16	18
1,024	956	982	1,226	1,101	853	847	805	828	875
21	16	17	15	22	30	29	49	41	38
219	243	280	291	400	383	453	395	413	226
3,270	2,938	3,268	3,060	2,797	4,364	4,437	4,616	4,847	3,560
11,237	11,198	13,012	13,446	13,143	15,498	15,399	15,074	14,844	12,100
7,667	8,234	8,461	8,181	8,600	6,349	6,730	7,522	6,339	4,825
1,247	1,057	1,090	1,029	962	373	309	526	458	475
3,417	3,501	5,373	5,120	3,466	3,523	2,454	1,949	2,238	2,209
1,677	1,660	1,762	1,575	1,654	2,256	2,171	2,296	2,168	1,971
25,245	25,650	29,698	29,350	27,824	28,000	27,064	27,367	26,046	21,580
8,514	8,281	8,628	9,117	7,405	13,348	13,091	13,707	13,797	11,902
6,438	7,783	6,363	5,187	9,390	12,337	11,262	11,037	9,438	8,971
(5)	(9)	(12)	(13)	(17)	(35)	(16)	(29)	(18)	(57)
245	(187)	9	(46)	(88)	165	69	(119)	246	367
1,161	1,376	1,362	1,156	902	610	541	670	696	801
14,031	14,492	13,626	13,089	15,786	25,205	23,864	23,926	22,767	20,382
39,276	40,142	43,324	42,439	43,610	53,205	50,928	51,293	48,813	41,962
7,162	7,855	7,755	6,350	7,367	14,335	13,107	13,302	12,186	10,597

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

Item	All Manufacturing Assets \$100 Million to \$250 Million ¹				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	45,436	45,381	48,579	48,905	46,453
Depreciation, depletion, and amortization of property, plant, and equipment	1,583	1,556	1,668	1,719	1,755
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	41,184	40,936	44,260	45,414	43,118
Income (or loss) from operations	2,670	2,889	2,652	1,772	1,580
Interest expense	1,147	1,209	1,245	1,347	1,203
Dividend income	50	16	51	80	72
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	133	223	101	44	146
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	214	54	47	(339)	(213)
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	14	4	24	(9)	94
Income (or loss) before income taxes	1,932	1,977	1,630	201	476
Less: Provision for current and deferred domestic income taxes:					
a. Federal	606	599	428	402	383
b. Other	55	66	49	64	50
Income (or loss) after income taxes	1,271	1,312	1,153	(265)	43
Extraordinary gains (losses), net of taxes	7	8	(84)	55	(1)
Cumulative effect of accounting changes, net of taxes	(15)	1	8	(21)	(13)
Net income (or loss) for quarter	1,263	1,322	1,077	(231)	28
Cash dividends charged to retained earnings in current quarter	628	610	458	644	378
Net income retained in business	635	712	620	(876)	(350)
Retained earnings at beginning of quarter	17,241	17,509	23,687	23,515	17,936
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(472)	25	(567)	(186)	(269)
Retained earnings at end of quarter	17,405	18,246	23,739	22,453	17,317
	(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	3.4	3.4	3.5	3.8
All other operating costs and expenses	90.6	90.2	91.1	92.9	92.8
Income (or loss) from operations	5.9	6.4	5.5	3.6	3.4
Interest expense	2.5	2.7	2.6	2.8	2.6
Dividend income	0.1	0.0	0.1	0.2	0.2
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	0.3	0.5	0.2	0.1	0.3
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	0.5	0.1	0.1	(0.7)	(0.5)
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	0.2
Income (or loss) before income taxes	4.3	4.4	3.4	0.4	1.0
Provision for current and deferred domestic income taxes	1.5	1.5	1.0	1.0	0.9
Income (or loss) after income taxes	2.8	2.9	2.4	(0.5)	0.1
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	14.63	15.28	11.12	1.37	3.12
After income taxes	9.62	10.15	7.87	(1.81)	0.28
Annual rate of profit on total assets:					
Before income taxes	5.57	5.85	4.47	0.54	1.25
After income taxes	3.66	3.88	3.16	(0.71)	0.11

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				
1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
(million dollars)					(million dollars)				
21,498	22,219	21,607	21,961	21,487	23,939	23,163	26,972	26,944	24,966
745	738	753	739	739	838	819	915	980	1,016
19,628	20,097	19,636	20,188	19,702	21,556	20,840	24,623	25,226	23,415
1,125	1,384	1,218	1,034	1,046	1,545	1,504	1,434	738	534
630	675	619	623	569	518	534	626	724	634
3	5	5	8	10	47	11	46	73	62
50	22	20	(26)	30	83	201	81	70	116
105	44	(59)	(264)	(141)	109	10	106	(75)	(72)
39	4	41	43	71	(25)	0	(18)	(53)	23
692	785	606	172	447	1,241	1,192	1,024	29	29
218	278	181	116	129	388	321	246	286	255
24	39	16	21	30	31	27	33	43	20
450	468	408	35	289	821	844	745	(300)	(246)
19	10	(24)	(10)	4	(12)	(1)	(60)	65	(5)
1	0	0	(7)	0	(16)	1	8	(14)	(13)
470	477	384	18	293	792	844	693	(250)	(264)
237	239	225	430	234	391	371	233	214	144
234	239	160	(412)	59	402	474	460	(464)	(408)
6,002	6,825	8,904	8,276	4,729	11,240	10,684	14,782	15,239	13,207
(288)	(45)	(65)	(149)	(170)	(184)	70	(502)	(37)	(99)
5,947	7,019	8,999	7,716	4,618	11,457	11,227	14,740	14,738	12,699
(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
3.5	3.3	3.5	3.4	3.4	3.5	3.5	3.4	3.6	4.1
91.3	90.4	90.9	91.9	91.7	90.0	90.0	91.3	93.6	93.8
5.2	6.2	5.6	4.7	4.9	6.5	6.5	5.3	2.7	2.1
2.9	3.0	2.9	2.8	2.7	2.2	2.3	2.3	2.7	2.5
0.0	0.0	0.0	0.0	0.0	0.2	0.0	0.2	0.3	0.2
0.2	0.1	0.1	(0.1)	0.1	0.3	0.9	0.3	0.3	0.5
0.5	0.2	(0.3)	(1.2)	(0.7)	0.5	0.0	0.4	(0.3)	(0.3)
0.2	0.0	0.2	0.2	0.3	(0.1)	0.0	(0.1)	(0.2)	0.1
3.2	3.5	2.8	0.8	2.1	5.2	5.1	3.8	0.1	0.1
1.1	1.4	0.9	0.6	0.7	1.8	1.5	1.0	1.2	1.1
2.1	2.1	1.9	0.2	1.3	3.4	3.6	2.8	(1.1)	(1.0)
(percent)					(percent)				
15.73	17.27	11.71	3.34	8.50	14.08	14.21	10.79	0.31	0.29
10.23	10.30	7.89	0.68	5.49	9.32	10.07	7.85	(3.16)	(2.46)
4.61	5.21	3.97	1.12	2.88	6.29	6.37	4.84	0.13	0.13
3.00	3.11	2.67	0.23	1.86	4.17	4.51	3.52	(1.37)	(1.08)

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

Item	All Manufacturing Assets \$100 Million to \$250 Million ¹				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	6,521	5,977	5,599	7,723	7,275
Time deposits in the United States, including negotiable certificates of deposit	995	895	1,987	1,395	1,022
Deposits outside the United States	149	143	154	121	152
Total cash on hand and in banks	7,664	7,015	7,739	9,239	8,449
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	120	187	393	788	360
b. Other, due in 1 year or less	329	503	362	367	537
Commercial and finance company paper of U.S. issuers	1,212	1,046	796	758	942
State and local government securities due in 1 year or less	128	365	76	93	160
Foreign securities due in 1 year or less	0	6	0	0	16
Other short-term financial investments, including bankers' acceptances	1,925	1,779	855	1,250	2,093
Total cash, U.S. Government and other securities	11,379	10,902	10,221	12,496	12,558
Trade receivables from U.S. Government	276	270	303	146	474
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	23,914	24,138	27,458	26,914	26,812
Total receivables	24,189	24,408	27,761	27,060	27,286
Inventories	26,889	25,570	28,102	27,887	27,282
All other current assets	6,477	6,418	6,503	7,680	7,513
Total current assets	68,934	67,298	72,587	75,123	74,638
Depreciable and amortizable fixed assets, including construction in progress	82,397	77,473	83,097	82,872	85,774
Land and mineral rights	1,947	2,267	2,290	2,279	2,311
Less: Accumulated depreciation, depletion, and amortization	41,033	38,757	41,438	41,058	43,358
Net property, plant, and equipment	43,312	40,982	43,949	44,093	44,726
U.S. Treasury and Federal agency securities due in more than 1 year	274	249	309	224	280
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	26,314	26,595	28,924	29,957	33,237
Total Assets	138,834	135,124	145,769	149,398	152,882
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	5,705	5,093	6,377	6,100	6,370
b. Commercial paper	346	62	54	41	23
c. Other short-term debt	1,732	1,212	997	1,632	1,099
Advances and prepayments by U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	14,322	14,109	16,725	17,142	16,687
Income taxes accrued, prior and current years, net of payments:					
a. Federal	802	631	785	663	689
b. Other	98	88	86	105	90
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	2,489	2,711	2,817	2,823	2,963
b. Bonds and debentures	213	189	180	129	128
c. Other long-term debt	1,433	1,537	1,639	1,573	991
All other current liabilities, including excise and sales taxes, and accrued expenses	11,498	11,354	12,130	13,806	14,122
Total current liabilities	38,639	36,986	41,790	44,012	43,160
Long-term debt (due in more than 1 year):					
a. Loans from banks	21,629	21,544	21,897	21,197	23,163
b. Bonds and debentures	7,154	8,023	7,801	7,896	7,240
c. Other long-term debt	10,938	9,569	8,441	9,203	8,864
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	7,649	7,269	7,201	8,436	9,391
Total liabilities	86,009	83,391	87,130	90,744	91,818
Capital stock and other capital	37,387	34,673	36,253	38,219	45,386
Retained earnings	17,405	18,246	23,739	22,453	17,317
Cumulative foreign currency translation adjustment	(187)	(230)	(363)	(454)	(507)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	1,194	1,247	1,373	1,171	1,338
Less: Treasury stock, at cost	2,973	2,204	2,363	2,735	2,469
Stockholders' equity	52,825	51,733	58,639	58,654	61,064
Total Liabilities and Stockholders' Equity	138,834	135,124	145,769	149,398	152,882
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	30,295	30,312	30,797	31,111	31,478

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				
1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
(million dollars)					(million dollars)				
1,803	1,523	1,641	2,138	1,918	4,718	4,454	3,957	5,585	5,357
172	274	218	285	247	823	621	1,769	1,110	775
15	14	18	8	21	134	129	136	113	131
1,989	1,811	1,877	2,431	2,186	5,675	5,204	5,862	6,808	6,262
36	110	61	126	64	84	78	332	662	297
66	16	98	75	138	263	487	264	293	399
434	437	158	135	152	778	609	638	622	790
1	11	15	13	35	128	354	61	80	125
0	0	0	0	0	0	6	0	0	16
441	442	379	909	800	1,484	1,337	476	341	1,294
2,967	2,827	2,589	3,689	3,375	8,412	8,075	7,632	8,807	9,183
34	22	12	11	26	242	248	292	135	448
9,725	10,041	10,177	9,993	10,130	14,189	14,097	17,281	16,921	16,682
9,759	10,063	10,189	10,004	10,156	14,431	14,345	17,573	17,056	17,130
11,644	10,923	11,798	11,558	11,276	15,245	14,647	16,304	16,329	16,006
1,943	2,473	2,643	2,898	3,303	4,534	3,945	3,859	4,783	4,209
26,313	26,286	27,219	28,149	28,110	42,621	41,012	45,368	46,974	46,528
40,873	38,812	38,814	39,108	39,685	41,524	38,661	44,283	43,764	46,088
857	1,158	936	968	874	1,090	1,108	1,354	1,311	1,436
20,278	19,067	19,179	19,179	19,748	20,755	19,690	22,259	21,880	23,610
21,451	20,903	20,570	20,898	20,812	21,860	20,080	23,378	23,195	23,915
142	130	80	66	54	132	119	229	158	226
12,100	12,914	13,192	12,387	13,057	14,214	13,681	15,732	17,570	20,180
60,007	60,232	61,061	61,500	62,033	78,828	74,892	84,708	87,898	90,849
2,829	2,433	3,060	2,505	2,895	2,876	2,660	3,318	3,595	3,475
346	62	54	41	4	0	0	0	0	19
605	612	421	829	623	1,127	600	576	803	476
0	0	0	0	0	0	0	0	0	0
6,170	5,733	5,738	6,011	5,796	8,151	8,376	10,987	11,131	10,891
345	317	344	249	288	458	314	441	413	401
33	48	30	44	50	66	40	56	61	40
1,337	1,351	1,620	1,769	1,585	1,152	1,359	1,196	1,053	1,378
52	55	36	11	11	161	134	144	118	117
516	559	390	394	308	917	978	1,249	1,179	683
4,374	4,782	4,568	5,454	5,689	7,124	6,572	7,563	8,351	8,432
16,607	15,952	16,260	17,308	17,250	22,032	21,033	25,530	26,704	25,911
12,211	12,233	12,734	11,913	11,941	9,418	9,311	9,163	9,284	11,222
4,459	5,377	5,252	4,938	4,212	2,695	2,647	2,549	2,958	3,028
5,109	4,577	2,826	3,114	3,491	5,829	4,991	5,614	6,089	5,373
4,029	3,919	3,309	3,645	4,110	3,620	3,350	3,892	4,791	5,281
42,415	42,058	40,382	40,918	41,004	43,594	41,333	46,748	49,826	50,814
12,657	11,819	12,065	13,340	16,844	24,730	22,854	24,188	24,879	28,542
5,947	7,019	8,999	7,716	4,618	11,457	11,227	14,740	14,738	12,699
(47)	(55)	(95)	(153)	(178)	(140)	(175)	(268)	(301)	(329)
445	616	757	692	692	748	631	616	479	645
1,411	1,225	1,047	1,013	947	1,562	979	1,316	1,722	1,522
17,592	18,174	20,679	20,582	21,029	35,234	33,559	37,960	38,072	40,035
60,007	60,232	61,061	61,500	62,033	78,828	74,892	84,708	87,898	90,849
9,705	10,333	10,959	10,841	10,860	20,589	19,979	19,838	20,270	20,618

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

Item	All Manufacturing Assets \$250 Million to \$1,000 Million ¹				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	108,328	112,445	106,090	105,653	102,301
Depreciation, depletion, and amortization of property, plant, and equipment	4,222	4,300	4,099	4,049	4,086
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	95,963	98,952	94,958	94,897	94,256
Income (or loss) from operations	8,143	9,193	7,033	6,706	3,958
Interest expense	3,019	3,290	3,083	3,024	3,107
Dividend income	131	184	114	158	95
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	377	842	435	533	545
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	1,532	792	506	(1,405)	(305)
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	397	607	600	473	253
Income (or loss) before income taxes	7,561	8,328	5,604	3,440	1,438
Less: Provision for current and deferred domestic income taxes:					
a. Federal	2,096	2,391	2,008	1,380	1,044
b. Other	230	290	200	178	126
Income (or loss) after income taxes	5,234	5,647	3,397	1,883	268
Extraordinary gains (losses), net of taxes	94	5	25	477	3
Cumulative effect of accounting changes, net of taxes	30	18	(2)	(24)	(5)
Net income (or loss) for quarter	5,359	5,670	3,419	2,336	266
Cash dividends charged to retained earnings in current quarter	1,489	1,848	893	1,597	660
Net income retained in business	3,870	3,822	2,526	739	(394)
Retained earnings at beginning of quarter	62,919	61,848	60,059	65,070	67,723
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(935)	(1,496)	(1,600)	(183)	(750)
Retained earnings at end of quarter	65,854	64,174	60,985	65,626	66,578
	(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	3.8	3.9	3.8	4.0
All other operating costs and expenses	88.6	88.0	89.5	89.8	92.1
Income (or loss) from operations	7.5	8.2	6.6	6.3	3.9
Interest expense	2.8	2.9	2.9	2.9	3.0
Dividend income	0.1	0.2	0.1	0.1	0.1
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	0.3	0.7	0.4	0.5	0.5
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	1.4	0.7	0.5	(1.3)	(0.3)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.4	0.5	0.6	0.4	0.2
Income (or loss) before income taxes	7.0	7.4	5.3	3.3	1.4
Provision for current and deferred domestic income taxes	2.1	2.4	2.1	1.5	1.1
Income (or loss) after income taxes	4.8	5.0	3.2	1.8	0.3
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	19.04	21.00	14.65	9.00	3.61
After income taxes	13.18	14.24	8.88	4.93	0.67
Annual rate of profit on total assets:					
Before income taxes	7.36	8.16	5.65	3.53	1.44
After income taxes	5.09	5.53	3.43	1.93	0.27

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				
1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
(million dollars)					(million dollars)				
45,949	45,397	44,064	45,933	44,127	62,379	67,048	62,026	59,719	58,174
1,903	1,907	1,722	1,815	1,811	2,320	2,392	2,377	2,235	2,275
40,701	39,987	39,452	41,210	40,211	55,261	58,965	55,507	53,687	54,045
3,345	3,502	2,891	2,909	2,104	4,798	5,691	4,142	3,797	1,854
1,302	1,479	1,330	1,381	1,372	1,718	1,812	1,753	1,643	1,735
89	99	39	50	25	42	86	75	108	71
68	(75)	84	80	151	310	917	352	453	394
976	651	405	(649)	(101)	555	141	100	(756)	(204)
70	206	128	124	111	327	401	472	348	142
3,246	2,904	2,217	1,132	918	4,315	5,424	3,388	2,308	520
714	649	729	321	382	1,382	1,742	1,279	1,058	662
93	133	91	79	38	137	157	109	98	88
2,439	2,122	1,397	731	498	2,795	3,525	2,000	1,152	(230)
(10)	(9)	22	(16)	(8)	104	14	2	493	11
52	0	0	(4)	(3)	(21)	18	(3)	(20)	(2)
2,481	2,113	1,420	711	487	2,878	3,557	1,999	1,624	(221)
1,043	1,303	534	910	270	446	545	360	687	390
1,438	810	886	(199)	217	2,431	3,012	1,640	938	(611)
32,704	28,847	29,599	29,001	29,491	30,216	33,001	30,460	36,069	38,232
(298)	(767)	(413)	(112)	(285)	(637)	(730)	(1,187)	(71)	(465)
33,844	28,890	30,073	28,690	29,423	32,010	35,284	30,913	36,936	37,155
(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
4.1	4.2	3.9	4.0	4.1	3.7	3.6	3.8	3.7	3.9
88.6	88.1	89.5	89.7	91.1	88.6	87.9	89.5	89.9	92.9
7.3	7.7	6.6	6.3	4.8	7.7	8.5	6.7	6.4	3.2
2.8	3.3	3.0	3.0	3.1	2.8	2.7	2.8	2.8	3.0
0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.1
0.1	(0.2)	0.2	0.2	0.3	0.5	1.4	0.6	0.8	0.7
2.1	1.4	0.9	(1.4)	(0.2)	0.9	0.2	0.2	(1.3)	(0.4)
0.2	0.5	0.3	0.3	0.3	0.5	0.6	0.8	0.6	0.2
7.1	6.4	5.0	2.5	2.1	6.9	8.1	5.5	3.9	0.9
1.8	1.7	1.9	0.9	1.0	2.4	2.8	2.2	1.9	1.3
5.3	4.7	3.2	1.6	1.1	4.5	5.3	3.2	1.9	(0.4)
(percent)					(percent)				
20.04	19.60	16.05	8.02	6.40	18.34	21.84	13.86	9.58	2.04
15.06	14.32	10.12	5.18	3.47	11.89	14.20	8.18	4.78	(0.90)
7.41	7.08	5.64	2.80	2.27	7.31	8.88	5.66	4.04	0.88
5.57	5.18	3.55	1.81	1.23	4.74	5.77	3.34	2.01	(0.39)

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

Item	All Manufacturing Assets \$250 Million to \$1,000 Million ¹				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	16,854	17,620	16,407	15,906	16,031
Time deposits in the United States, including negotiable certificates of deposit	1,631	1,463	1,499	1,368	1,850
Deposits outside the United States	817	544	546	498	528
Total cash on hand and in banks	19,302	19,627	18,451	17,772	18,409
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	841	855	904	1,003	993
b. Other, due in 1 year or less	685	294	373	1,171	542
Commercial and finance company paper of U.S. issuers	4,414	3,039	3,576	1,979	1,953
State and local government securities due in 1 year or less	986	1,046	760	852	686
Foreign securities due in 1 year or less	14	28	17	14	42
Other short-term financial investments, including bankers' acceptances	4,186	5,247	6,154	5,543	6,056
Total cash, U.S. Government and other securities	30,428	30,135	30,236	28,332	28,681
Trade receivables from U.S. Government	750	755	717	800	602
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	60,142	61,014	59,399	56,308	57,169
Total receivables	60,892	61,769	60,116	57,109	57,771
Inventories	59,574	59,655	58,677	58,837	60,514
All other current assets	20,900	21,180	20,098	20,337	19,766
Total current assets	171,793	172,739	169,127	164,614	166,732
Depreciable and amortizable fixed assets, including construction in progress	213,595	211,855	206,269	208,488	210,770
Land and mineral rights	8,631	8,039	7,954	8,313	8,123
Less: Accumulated depreciation, depletion, and amortization	103,971	103,988	102,108	103,446	105,094
Net property, plant, and equipment	118,255	115,906	112,114	113,355	113,800
U.S. Treasury and Federal agency securities due in more than 1 year	596	577	650	321	258
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	120,506	119,144	114,763	111,949	118,157
Total Assets	411,150	408,366	396,654	390,239	398,947
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	8,761	9,328	9,187	7,469	7,987
b. Commercial paper	857	1,102	839	850	642
c. Other short-term debt	3,916	3,591	3,291	2,925	3,024
Advances and prepayments by U.S. Government	106	201	105	159	311
Trade accounts and trade notes payable	33,272	33,037	32,746	32,618	32,832
Income taxes accrued, prior and current years, net of payments:					
a. Federal	2,238	1,951	1,932	1,969	1,980
b. Other	392	401	358	350	283
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	5,028	5,780	5,302	6,379	7,468
b. Bonds and debentures	1,208	1,069	743	574	742
c. Other long-term debt	2,490	2,511	2,362	2,384	2,559
All other current liabilities, including excise and sales taxes, and accrued expenses	38,950	38,189	37,791	37,582	36,239
Total current liabilities	97,217	97,159	94,655	93,260	94,067
Long-term debt (due in more than 1 year):					
a. Loans from banks	58,511	59,611	56,157	55,640	56,303
b. Bonds and debentures	27,323	25,498	25,208	24,422	24,053
c. Other long-term debt	35,455	33,934	32,561	31,130	31,409
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	33,781	33,567	35,046	32,895	33,650
Total liabilities	252,286	249,769	243,628	237,346	239,482
Capital stock and other capital	107,623	111,064	109,959	104,453	110,639
Retained earnings	65,854	64,174	60,985	65,626	66,578
Cumulative foreign currency translation adjustment	(1,632)	(1,923)	(2,585)	(2,344)	(2,463)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	100	(98)	(497)	(1,315)	(1,498)
Less: Treasury stock, at cost	13,081	14,621	14,837	13,527	13,792
Stockholders' equity	158,865	158,597	153,026	152,893	159,465
Total Liabilities and Stockholders' Equity	411,150	408,366	396,654	390,239	398,947
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	74,576	75,580	74,472	71,354	72,665

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				
1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
(million dollars)					(million dollars)				
4,586	4,314	4,627	4,923	4,682	12,268	13,306	11,780	10,983	11,348
533	454	436	450	494	1,098	1,009	1,063	918	1,355
350	151	216	234	235	466	393	330	264	293
5,469	4,919	5,279	5,607	5,412	13,833	14,708	13,172	12,165	12,997
559	533	670	706	710	282	322	234	297	282
485	194	94	174	281	200	99	279	996	261
1,755	382	533	555	370	2,660	2,657	3,043	1,424	1,583
162	165	137	199	205	824	881	624	653	481
1	2	1	1	23	13	26	16	13	19
1,570	1,311	1,115	1,144	877	2,616	3,936	5,040	4,399	5,179
10,000	7,506	7,828	8,385	7,878	20,428	22,629	22,408	19,947	20,803
29	36	34	42	26	721	719	683	758	575
23,072	21,553	21,073	21,345	21,196	37,070	39,462	38,326	34,964	35,974
23,102	21,589	21,106	21,387	21,222	37,791	40,181	39,009	35,722	36,549
23,348	22,266	21,688	23,023	23,303	36,226	37,389	36,989	35,813	37,211
9,224	8,911	8,722	9,206	8,530	11,676	12,269	11,377	11,131	11,236
65,673	60,272	59,344	62,001	60,934	106,120	112,467	109,783	102,613	105,798
103,598	98,533	96,794	100,908	101,550	109,997	113,322	109,475	107,580	109,221
3,394	3,017	3,084	3,147	3,475	5,237	5,022	4,869	5,165	4,648
50,688	48,941	48,876	51,283	51,849	53,283	55,047	53,232	52,163	53,245
56,303	52,609	51,002	52,773	53,176	61,951	63,297	61,113	60,582	60,624
416	360	378	125	111	180	217	272	195	147
52,749	50,733	46,560	46,694	47,378	67,757	68,411	68,203	65,255	70,779
175,141	163,974	157,283	161,594	161,599	236,009	244,392	239,371	228,645	237,348
3,353	3,259	3,415	2,751	2,686	5,408	6,068	5,772	4,718	5,301
465	402	205	184	305	391	701	634	666	338
1,261	977	794	1,266	1,100	2,655	2,614	2,497	1,659	1,923
1	77	6	71	71	105	124	98	89	240
12,996	12,280	12,666	13,165	12,591	20,276	20,757	20,080	19,452	20,241
856	595	638	763	859	1,382	1,356	1,294	1,206	1,121
182	209	187	204	151	210	192	171	146	132
2,166	2,335	2,447	3,651	4,244	2,862	3,445	2,855	2,728	3,223
693	514	570	280	542	515	555	174	295	200
920	1,040	1,150	923	735	1,570	1,471	1,212	1,461	1,824
15,733	14,229	13,419	15,057	14,228	23,216	23,960	24,372	22,525	22,011
38,627	35,916	35,497	38,315	37,512	58,590	61,243	59,159	54,945	56,555
25,348	26,470	24,527	25,887	26,031	33,162	33,142	31,630	29,752	30,272
11,798	9,090	9,024	8,732	8,633	15,525	16,408	16,184	15,690	15,419
17,602	16,875	16,589	16,168	16,048	17,852	17,059	15,972	14,962	15,361
16,984	16,360	16,404	16,017	16,003	16,797	17,207	18,642	16,878	17,647
110,359	104,710	102,041	105,120	104,228	141,927	145,059	141,587	132,226	135,254
38,523	38,848	34,715	36,426	36,809	69,100	72,217	75,243	68,027	73,830
33,844	28,890	30,073	28,690	29,423	32,010	35,284	30,913	36,936	37,155
(740)	(801)	(1,109)	(1,207)	(1,282)	(892)	(1,122)	(1,475)	(1,137)	(1,181)
21	(129)	(610)	(718)	(808)	79	32	113	(596)	(690)
6,865	7,543	7,826	6,717	6,770	6,216	7,078	7,010	6,811	7,021
64,783	59,264	55,242	56,474	57,371	94,082	99,333	97,784	96,419	102,093
175,141	163,974	157,283	161,594	161,599	236,009	244,392	239,371	228,645	237,348
27,047	24,356	23,847	23,686	23,422	47,530	51,224	50,624	47,668	49,243

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

Item	All Manufacturing Assets \$1,000 Million and Over ¹				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	740,026	788,873	792,781	814,094	773,329
Depreciation, depletion, and amortization of property, plant, and equipment	27,308	27,890	28,508	31,450	30,279
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	650,308	690,015	697,534	728,645	704,362
Income (or loss) from operations	62,410	70,968	66,739	54,000	38,688
Interest expense	18,007	19,053	20,063	21,234	20,722
Dividend income	2,582	2,449	2,364	6,392	1,664
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	11,242	14,721	13,216	15,731	13,813
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	4,592	(4,477)	(1,601)	(8,956)	(6,251)
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	20,180	20,046	21,064	18,085	21,009
Income (or loss) before income taxes	82,998	84,654	81,720	64,016	48,200
Less: Provision for current and deferred domestic income taxes:					
a. Federal	19,780	21,443	20,128	16,727	9,424
b. Other	2,295	2,744	2,259	2,062	871
Income (or loss) after income taxes	60,923	60,467	59,333	45,227	37,905
Extraordinary gains (losses), net of taxes	(136)	(66)	(47)	1,336	27
Cumulative effect of accounting changes, net of taxes	(16)	(15)	(32)	(98)	(755)
Net income (or loss) for quarter	60,771	60,386	59,254	46,465	37,177
Cash dividends charged to retained earnings in current quarter	22,988	27,834	27,697	27,137	18,707
Net income retained in business	37,783	32,552	31,557	19,328	18,470
Retained earnings at beginning of quarter	912,692	936,610	969,479	996,479	999,286
Other direct credits (charges) to retained earnings (net), including stock and other noncash dividends, etc.	(3,889)	(4,161)	(5,945)	(3,559)	(2,970)
Retained earnings at end of quarter	946,586	965,001	995,091	1,012,248	1,014,786
	(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	3.5	3.6	3.9	3.9
All other operating costs and expenses	87.9	87.5	88.0	89.5	91.1
Income (or loss) from operations	8.4	9.0	8.4	6.6	5.0
Interest expense	2.4	2.4	2.5	2.6	2.7
Dividend income	0.3	0.3	0.3	0.8	0.2
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	1.5	1.9	1.7	1.9	1.8
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	0.6	(0.6)	(0.2)	(1.1)	(0.8)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.7	2.5	2.7	2.2	2.7
Income (or loss) before income taxes	11.2	10.7	10.3	7.9	6.2
Provision for current and deferred domestic income taxes	3.0	3.1	2.8	2.3	1.3
Income (or loss) after income taxes	8.2	7.7	7.5	5.6	4.9
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	25.13	23.77	22.37	17.16	12.42
After income taxes	18.44	16.98	16.24	12.12	9.77
Annual rate of profit on total assets:					
Before income taxes	9.37	9.15	8.58	6.59	4.90
After income taxes	6.88	6.53	6.23	4.66	3.85

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				
1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
(million dollars)					(million dollars)				
344,843	371,694	384,162	392,185	376,762	395,183	417,179	408,618	421,910	396,567
13,210	13,813	14,063	15,262	14,948	14,098	14,077	14,445	16,188	15,331
296,436	317,939	329,992	340,890	331,248	353,872	372,075	367,543	387,755	373,114
35,197	39,942	40,108	36,033	30,566	27,213	31,026	26,631	17,967	8,122
10,157	11,149	11,103	12,027	11,630	7,850	7,904	8,959	9,207	9,092
1,962	1,689	1,344	5,217	1,062	620	760	1,020	1,175	602
3,703	5,246	4,941	7,669	5,152	7,539	9,475	8,275	8,062	8,661
1,833	(913)	9	(6,906)	(970)	2,759	(3,564)	(1,610)	(2,050)	(5,281)
8,563	9,442	8,918	5,579	11,587	11,618	10,604	12,146	12,506	9,421
41,099	44,258	44,216	35,564	35,768	41,899	40,396	37,503	28,452	12,432
9,120	9,491	9,375	8,481	6,439	10,661	11,951	10,752	8,246	2,985
1,057	1,176	1,064	1,005	802	1,238	1,568	1,194	1,058	69
30,922	33,590	33,776	26,078	28,526	30,001	26,877	25,557	19,149	9,379
(27)	(19)	0	1,329	55	(109)	(47)	(46)	8	(28)
72	(12)	(23)	(186)	(122)	(87)	(3)	(9)	88	(633)
30,966	33,560	33,753	27,221	28,458	29,805	26,826	25,501	19,244	8,718
14,903	13,511	15,031	18,501	13,278	8,085	14,323	12,666	8,636	5,429
16,063	20,049	18,722	8,720	15,181	21,719	12,504	12,835	10,608	3,289
464,175	470,285	488,453	508,000	504,319	448,518	466,326	481,026	488,479	494,967
(1,378)	(1,548)	(3,376)	(2,281)	2,039	(2,511)	(2,613)	(2,568)	(1,278)	(5,009)
478,860	488,785	503,798	514,438	521,539	467,726	476,216	491,293	497,810	493,247
(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
3.8	3.7	3.7	3.9	4.0	3.6	3.4	3.5	3.8	3.9
86.0	85.5	85.9	86.9	87.9	89.5	89.2	89.9	91.9	94.1
10.2	10.7	10.4	9.2	8.1	6.9	7.4	6.5	4.3	2.0
2.9	3.0	2.9	3.1	3.1	2.0	1.9	2.2	2.2	2.3
0.6	0.5	0.3	1.3	0.3	0.2	0.2	0.2	0.3	0.2
1.1	1.4	1.3	2.0	1.4	1.9	2.3	2.0	1.9	2.2
0.5	(0.2)	0.0	(1.8)	(0.3)	0.7	(0.9)	(0.4)	(0.5)	(1.3)
2.5	2.5	2.3	1.4	3.1	2.9	2.5	3.0	3.0	2.4
11.9	11.9	11.5	9.1	9.5	10.6	9.7	9.2	6.7	3.1
3.0	2.9	2.7	2.4	1.9	3.0	3.2	2.9	2.2	0.8
9.0	9.0	8.8	6.6	7.6	7.6	6.4	6.3	4.5	2.4
(percent)					(percent)				
28.32	28.25	27.68	22.02	21.08	22.62	20.25	18.24	13.44	5.69
21.31	21.44	21.14	16.15	16.81	16.20	13.47	12.43	9.05	4.29
9.86	10.18	9.87	7.79	7.72	8.94	8.23	7.44	5.53	2.39
7.42	7.72	7.54	5.71	6.16	6.40	5.48	5.07	3.72	1.80

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

Item	All Manufacturing Assets \$1,000 Million and Over ¹				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	57,560	63,168	84,716	87,302	73,881
Time deposits in the United States, including negotiable certificates of deposit	17,232	19,411	20,946	29,758	25,057
Deposits outside the United States	7,049	9,002	14,175	8,134	5,699
Total cash on hand and in banks	81,841	91,581	119,838	125,195	104,638
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	2,595	1,419	1,027	1,255	1,380
b. Other, due in 1 year or less	11,133	12,841	7,554	7,150	7,395
Commercial and finance company paper of U.S. issuers	16,510	17,293	18,903	22,312	21,876
State and local government securities due in 1 year or less	4,124	6,631	5,305	6,375	5,701
Foreign securities due in 1 year or less	698	1,338	254	51	97
Other short-term financial investments, including bankers' acceptances	28,992	30,648	30,417	44,962	38,909
Total cash, U.S. Government and other securities	145,893	161,752	183,297	207,300	179,995
Trade receivables from U.S. Government	11,366	11,054	10,875	12,101	11,425
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	328,812	341,931	350,069	345,173	331,411
Total receivables	340,177	352,985	360,944	357,274	342,836
Inventories	314,236	313,458	323,836	325,557	331,702
All other current assets	183,818	184,802	191,534	195,889	205,539
Total current assets	984,124	1,012,996	1,059,611	1,086,019	1,060,072
Depreciable and amortizable fixed assets, including construction in progress	1,615,134	1,630,798	1,663,179	1,665,959	1,674,520
Land and mineral rights	76,533	75,632	75,437	74,217	74,436
Less: Accumulated depreciation, depletion, and amortization	837,952	820,715	838,394	834,267	843,274
Net property, plant, and equipment	853,715	885,714	900,222	905,910	905,683
U.S. Treasury and Federal agency securities due in more than 1 year	7,297	8,847	14,732	9,762	10,457
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,697,418	1,794,718	1,833,307	1,882,162	1,959,774
Total Assets	3,542,555	3,702,275	3,807,872	3,883,853	3,935,986
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	33,388	33,481	33,293	34,944	40,434
b. Commercial paper	91,140	99,444	105,278	101,794	98,900
c. Other short-term debt	32,214	31,072	47,155	43,685	40,010
Advances and prepayments by U.S. Government	25,257	26,624	27,509	27,985	31,414
Trade accounts and trade notes payable	240,161	246,390	254,506	264,675	255,409
Income taxes accrued, prior and current years, net of payments:					
a. Federal	41,307	41,426	40,646	40,314	43,737
b. Other	8,418	7,896	7,743	7,120	7,452
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	15,019	16,548	19,978	21,618	20,712
b. Bonds and debentures	11,941	9,475	9,180	12,492	11,721
c. Other long-term debt	19,019	19,933	19,447	21,548	20,788
All other current liabilities, including excise and sales taxes, and accrued expenses	360,541	372,468	386,681	409,258	396,120
Total current liabilities	878,406	904,757	951,415	985,433	966,698
Long-term debt (due in more than 1 year):					
a. Loans from banks	205,149	209,020	212,640	217,032	213,964
b. Bonds and debentures	219,279	231,533	236,069	238,269	242,125
c. Other long-term debt	296,297	312,861	317,085	315,827	335,409
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholder's interest in consolidated domestic corporations	622,238	619,392	629,277	634,709	625,315
Total liabilities	2,221,368	2,277,563	2,346,485	2,391,269	2,383,511
Capital stock and other capital	672,792	772,679	796,384	827,685	900,494
Retained earnings	946,586	965,001	995,091	1,012,248	1,014,786
Cumulative foreign currency translation adjustment	(34,764)	(39,697)	(47,672)	(49,942)	(56,324)
Other stockholder's equity items (unearned compensation, ESOP debt guarantees, etc.)	17,780	14,759	16,856	9,539	1,996
Less: Treasury stock, at cost	281,208	288,030	299,272	306,946	308,477
Stockholders' equity	1,321,187	1,424,712	1,461,387	1,492,584	1,552,475
Total Liabilities and Stockholders' Equity	3,542,555	3,702,275	3,807,872	3,883,853	3,935,986
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	105,718	108,239	108,195	100,586	93,374

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				
1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
(million dollars)					(million dollars)				
15,795	15,486	33,690	31,832	18,048	41,764	47,682	51,026	55,471	55,833
7,715	8,419	7,157	8,723	7,524	9,517	10,991	13,789	21,035	17,534
624	975	1,200	3,604	2,932	6,424	8,028	12,976	4,531	2,767
24,135	24,880	42,047	44,158	28,503	57,706	66,701	77,791	81,036	76,134
1,572	387	589	125	502	1,023	1,033	437	1,131	878
1,990	2,162	1,411	1,849	2,135	9,143	10,679	6,143	5,300	5,260
2,835	2,759	3,950	3,383	3,948	13,675	14,534	14,953	18,929	17,928
138	130	235	488	64	3,986	6,501	5,070	5,887	5,636
0	0	19	0	46	698	1,338	235	51	51
9,810	13,454	13,397	29,326	22,699	19,182	17,194	17,020	15,636	16,209
40,480	43,772	61,646	79,329	57,898	105,413	117,980	121,651	127,971	122,097
342	323	358	273	261	11,024	10,730	10,518	11,828	11,164
138,828	147,948	150,449	150,538	143,577	189,984	193,982	199,619	194,634	187,835
139,170	148,272	150,807	150,812	143,838	201,008	204,713	210,137	206,462	198,999
121,963	122,025	124,849	124,066	125,874	192,272	191,433	198,986	201,491	205,827
75,326	71,220	73,498	76,992	85,252	108,492	113,582	118,036	118,897	120,287
376,939	385,289	410,800	431,198	412,863	607,185	627,707	648,811	654,822	647,210
935,246	947,678	956,492	946,524	949,079	679,888	683,120	706,687	719,435	725,441
54,759	53,084	52,584	51,362	51,463	21,774	22,548	22,853	22,855	22,974
488,388	471,420	478,082	472,410	476,464	349,564	349,295	360,312	361,856	366,809
501,617	529,342	530,994	525,475	524,078	352,099	356,373	369,228	380,435	381,605
1,455	1,379	4,931	1,762	1,585	5,842	7,468	9,800	8,000	8,872
787,326	823,758	844,730	868,517	914,391	910,092	970,960	988,578	1,013,645	1,045,383
1,667,337	1,739,768	1,791,455	1,826,952	1,852,917	1,875,218	1,962,507	2,016,417	2,056,901	2,083,069
16,137	15,849	16,482	19,833	24,550	17,251	17,632	16,811	15,111	15,884
46,460	48,724	54,144	53,012	51,649	44,680	50,720	51,133	48,782	47,251
18,450	17,648	34,733	31,410	27,420	13,764	13,424	12,422	12,275	12,590
190	195	203	184	172	25,067	26,429	27,307	27,802	31,242
98,458	101,115	104,151	110,158	105,981	141,703	145,275	150,355	154,517	149,428
17,801	15,272	13,609	13,398	17,806	23,506	26,154	27,037	26,916	25,931
4,129	3,376	4,072	3,701	4,206	4,289	4,520	3,671	3,419	3,247
7,688	8,457	9,782	12,566	11,317	7,332	8,091	10,196	9,051	9,395
5,354	4,811	5,348	5,063	5,964	6,588	4,664	3,832	7,429	5,756
13,089	12,806	11,635	13,363	13,135	5,930	7,127	7,813	8,186	7,653
143,061	150,762	160,216	171,610	160,316	217,480	221,707	226,465	237,648	235,804
370,818	379,016	414,374	434,298	422,518	507,588	525,741	537,041	551,135	544,181
105,371	108,233	111,968	114,353	110,303	99,777	100,787	100,672	102,678	103,661
125,404	132,744	130,218	131,652	131,224	93,874	98,790	105,850	106,617	110,901
172,591	184,930	185,686	187,029	200,826	123,706	127,931	131,399	128,798	134,584
312,751	308,160	310,252	313,550	309,204	309,487	311,232	319,025	321,158	316,111
1,086,936	1,113,082	1,152,498	1,180,883	1,174,074	1,134,432	1,164,481	1,193,987	1,210,385	1,209,437
291,302	334,095	339,171	343,936	375,607	381,491	438,584	457,213	483,750	524,887
478,860	488,785	503,798	514,438	521,539	467,726	476,216	491,293	497,810	493,247
(18,318)	(20,156)	(23,517)	(25,270)	(28,000)	(16,446)	(19,541)	(24,156)	(24,672)	(28,324)
3,483	2,479	4,070	1,941	(922)	14,297	12,280	12,786	7,599	2,919
174,927	178,517	184,566	188,976	189,381	106,281	109,513	114,706	117,970	119,097
580,400	626,686	638,957	646,069	678,843	740,786	798,026	822,430	846,516	873,632
1,667,337	1,739,768	1,791,455	1,826,952	1,852,917	1,875,218	1,962,507	2,016,417	2,056,901	2,083,069
6,121	6,273	(3,574)	(3,100)	(9,655)	99,597	101,966	111,769	103,687	103,029

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				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
	(million dollars)				
Net sales, receipts, and operating revenues	22,100	24,081	27,018	31,109	33,199
Depreciation, depletion and amortization of property, plant, and equipment	3,258	3,228	3,255	3,776	3,451
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	16,524	17,715	18,931	21,694	21,882
Income (or loss) from operations	2,318	3,138	4,832	5,640	7,866
Interest expense	1,414	1,517	1,373	1,546	1,526
All other nonoperating income (expense)	972	1,873	1,256	1,325	1,620
Income (or loss) before income taxes	1,876	3,495	4,715	5,418	7,960
Provision for current and deferred domestic income taxes	429	1,011	1,315	1,190	2,669
Income (or loss) after income taxes	1,447	2,484	3,400	4,229	5,291
Cash dividends charged to retained earnings in current quarter	718	986	584	767	553
Net income retained in business	729	1,498	2,816	3,461	4,738
Retained earnings at beginning of quarter	17,156	17,294	18,325	20,049	23,293
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc.	69	288	(455)	(480)	(773)
Retained earnings at end of quarter	17,955	19,080	20,686	23,030	27,258
	(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	14.7	13.4	12.0	12.1	10.4
All other operating costs and expenses	74.8	73.6	70.1	69.7	65.9
Income (or loss) from operations	10.5	13.0	17.9	18.1	23.7
Interest expense	6.4	6.3	5.1	5.0	4.6
All other nonoperating income (expense)	4.4	7.8	4.7	4.3	4.9
Income (or loss) before income taxes	8.5	14.5	17.5	17.4	24.0
Provision for current and deferred domestic income taxes	1.9	4.2	4.9	3.8	8.0
Income (or loss) after income taxes	6.5	10.3	12.6	13.6	15.9
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	9.14	16.38	20.91	23.29	32.98
After income taxes	7.05	11.64	15.08	18.18	21.92
Annual rate of profit on total assets:					
Before income taxes	3.73	6.68	8.84	9.88	13.87
After income taxes	2.88	4.75	6.38	7.71	9.22
	BALANCE SHEET RATIOS (based on succeeding table)				
Total current assets to total current liabilities	1.23	1.26	1.25	1.19	1.18
Total cash, U.S. Government and other securities to total current liabilities	0.23	0.23	0.21	0.20	0.27
Total stockholders' equity to total debt	1.21	1.22	1.36	1.41	1.42

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				
1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
(million dollars)					(million dollars)					(million dollars)				
310,636	322,280	325,280	337,184	326,280	146,274	153,322	158,056	161,659	154,343	164,362	168,958	167,224	175,525	171,938
3,252	3,250	3,423	3,578	3,433	1,796	1,771	1,906	1,938	1,947	1,457	1,479	1,517	1,640	1,485
299,241	309,205	311,820	325,454	316,388	140,201	146,227	150,157	155,097	148,944	159,041	162,978	161,663	170,358	167,444
8,142	9,825	10,037	8,152	6,459	4,278	5,324	5,993	4,624	3,451	3,865	4,501	4,044	3,528	3,009
3,539	3,444	3,656	3,782	3,697	1,973	1,914	2,099	2,148	2,178	1,566	1,529	1,557	1,633	1,519
3,617	1,209	1,580	2,744	1,372	2,228	340	1,008	1,193	424	1,388	869	572	1,552	948
8,220	7,591	7,962	7,115	4,134	4,534	3,750	4,902	3,669	1,697	3,686	3,841	3,059	3,446	2,437
3,273	2,952	3,092	2,818	1,781	2,141	1,770	1,906	1,647	680	1,133	1,182	1,186	1,171	1,102
4,946	4,639	4,870	4,297	2,353	2,393	1,980	2,996	2,022	1,017	2,554	2,659	1,874	2,275	1,336
1,970	2,130	2,120	2,644	1,507	1,124	942	1,415	1,414	1,046	846	1,188	705	1,229	461
2,976	2,509	2,750	1,653	845	1,269	1,037	1,582	607	(29)	1,708	1,471	1,169	1,046	875
78,825	82,147	83,648	86,507	84,576	34,608	36,821	37,550	39,028	35,895	44,217	45,326	46,098	47,478	48,681
(783)	(450)	(414)	(4,053)	(266)	(516)	59	(122)	(3,532)	(251)	(267)	(509)	(291)	(520)	(16)
81,018	84,206	85,985	84,107	85,155	35,361	37,917	39,009	36,103	35,615	45,658	46,289	46,976	48,004	49,540
(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	1.0	1.1	1.1	1.1	1.2	1.2	1.2	1.2	1.3	0.9	0.9	0.9	0.9	0.9
96.3	95.9	95.9	96.5	97.0	95.8	95.4	95.0	95.9	96.5	96.8	96.5	96.7	97.1	97.4
2.6	3.0	3.1	2.4	2.0	2.9	3.5	3.8	2.9	2.2	2.4	2.7	2.4	2.0	1.7
1.1	1.1	1.1	1.1	1.1	1.3	1.2	1.3	1.3	1.4	1.0	0.9	0.9	0.9	0.9
1.2	0.4	0.5	0.8	0.4	1.5	0.2	0.6	0.7	0.3	0.8	0.5	0.3	0.9	0.6
2.6	2.4	2.4	2.1	1.3	3.1	2.4	3.1	2.3	1.1	2.2	2.3	1.8	2.0	1.4
1.1	0.9	1.0	0.8	0.5	1.5	1.2	1.2	1.0	0.4	0.7	0.7	0.7	0.7	0.6
1.6	1.4	1.5	1.3	0.7	1.6	1.3	1.9	1.3	0.7	1.6	1.6	1.1	1.3	0.8
(percent)					(percent)					(percent)				
18.12	16.45	16.88	14.67	8.37	17.45	14.03	17.79	13.08	5.92	19.01	19.79	15.60	16.86	11.75
10.90	10.05	10.32	8.86	4.76	9.21	7.41	10.87	7.21	3.55	13.17	13.70	9.55	11.13	6.44
6.09	5.58	5.75	4.99	2.92	6.02	4.90	6.23	4.60	2.12	6.19	6.47	5.12	5.49	3.97
3.67	3.41	3.52	3.01	1.66	3.18	2.59	3.81	2.53	1.27	4.28	4.48	3.14	3.62	2.17
1.35	1.35	1.36	1.35	1.35	1.33	1.32	1.33	1.37	1.37	1.38	1.38	1.40	1.34	1.33
0.15	0.15	0.14	0.13	0.13	0.14	0.13	0.12	0.13	0.12	0.17	0.18	0.16	0.15	0.14
1.08	1.11	1.13	1.16	1.20	1.16	1.18	1.20	1.21	1.26	0.99	1.02	1.05	1.09	1.14

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				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
ASSETS	(million dollars)				
Cash and demand deposits in the United States	3,180	4,224	3,791	4,042	5,238
Time deposits in the United States, including negotiable certificates of deposit	1,332	711	669	733	1,171
Total cash on hand and in U.S. banks	4,512	4,934	4,460	4,775	6,409
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	1,326	1,335	1,444	1,556	2,831
Total cash, U.S. Government and other securities	5,839	6,270	5,904	6,331	9,240
Trade accounts and trade notes receivable (less allowances for doubtful receivables)	13,666	15,029	16,593	19,055	19,568
Inventories	4,813	4,927	4,648	4,486	4,847
All other current assets	6,770	7,421	8,455	7,650	7,206
Total current assets	31,087	33,647	35,600	37,523	40,861
Depreciable and amortizable fixed assets, including construction in progress	170,696	175,190	178,891	181,996	188,837
Land and mineral rights	48,666	48,071	44,821	45,875	47,516
Less: Accumulated depreciation, depletion, and amortization	106,170	107,536	105,608	107,614	110,935
Net property, plant, and equipment	113,193	115,725	118,104	120,256	125,418
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	57,071	59,820	59,540	61,618	63,262
Total Assets	201,351	209,192	213,245	219,397	229,540
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,826	494	477	673	744
b. Other short-term debt, including commercial paper	1,492	2,738	2,511	2,587	3,318
Trade accounts and trade notes payable	9,832	10,882	11,960	13,573	13,226
Income taxes accrued, prior and current years, net of payments	1,403	1,483	1,637	1,339	1,755
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	621	784	648	1,717	1,595
b. Other long-term debt	1,717	1,850	2,074	2,008	1,853
All other current liabilities, including excise and sales taxes, and accrued expenses	8,447	8,489	9,101	9,634	12,042
Total current liabilities	25,338	26,720	28,408	31,532	34,533
Long-term debt (due in more than 1 year):					
a. Loans from banks	24,017	23,275	20,190	20,673	20,379
b. Other long-term debt	38,464	40,802	40,600	38,563	40,202
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	31,417	33,062	33,837	35,586	37,882
Total liabilities	119,236	123,858	123,036	126,353	132,995
Capital stock and other capital (less treasury stock)	64,160	66,254	69,523	70,014	69,287
Retained earnings	17,955	19,080	20,686	23,030	27,258
Stockholders' equity	82,115	85,334	90,209	93,043	96,545
Total Liabilities and Stockholders' Equity	201,351	209,192	213,245	219,397	229,540
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	5,749	6,927	7,192	5,991	6,328
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. Government and other securities	2.9	3.0	2.8	2.9	4.0
Trade accounts and trade notes receivable	6.8	7.2	7.8	8.7	8.5
Inventories	2.4	2.4	2.2	2.0	2.1
Total current assets	15.4	16.1	16.7	17.1	17.8
Net property, plant, and equipment	56.2	55.3	55.4	54.8	54.6
Short-term debt, including installments on long-term debt	2.8	2.8	2.7	3.2	3.3
Total current liabilities	12.6	12.8	13.3	14.4	15.0
Long-term debt	31.0	30.6	28.5	27.0	26.4
Total liabilities	59.2	59.2	57.7	57.6	57.9
Stockholders' equity	40.8	40.8	42.3	42.4	42.1

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				
1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001
(million dollars)					(million dollars)					(million dollars)				
15,428	15,717	15,538	16,653	16,351	9,033	8,580	8,698	9,242	8,608	6,395	7,137	6,840	7,411	7,743
7,020	5,289	4,279	3,744	3,462	2,960	1,596	1,508	1,771	1,740	4,060	3,693	2,772	1,973	1,721
22,449	21,006	19,817	20,397	19,813	11,993	10,176	10,206	11,014	10,348	10,455	10,830	9,611	9,384	9,464
12,852	13,904	13,254	12,951	11,834	6,844	7,828	7,591	6,896	6,794	6,008	6,076	5,663	6,054	5,040
35,301	34,910	33,072	33,348	31,647	18,837	18,004	17,797	17,910	17,143	16,464	16,906	15,275	15,438	14,504
124,652	124,892	128,929	130,546	124,854	69,522	70,775	73,799	72,263	70,236	55,131	54,116	55,130	58,283	54,617
123,635	124,662	128,715	134,093	133,981	74,477	75,869	78,314	79,549	80,751	49,158	48,794	50,400	54,544	53,230
31,302	32,267	34,237	37,041	35,169	20,261	21,289	22,937	24,545	24,129	11,042	10,978	11,300	12,496	11,040
314,890	316,731	324,952	335,027	325,650	183,097	185,937	192,847	194,266	192,259	131,794	130,794	132,105	140,761	133,391
150,288	152,585	155,453	160,240	161,788	73,521	75,067	77,570	80,933	82,626	76,767	77,518	77,882	79,307	79,162
8,564	8,667	8,865	9,489	9,850	3,607	3,646	3,719	3,662	3,783	4,956	5,021	5,145	5,827	6,068
73,613	75,420	77,473	79,981	81,143	37,116	38,252	39,819	41,382	42,089	36,497	37,168	37,654	38,599	39,055
85,239	85,832	86,844	89,748	90,496	40,012	40,461	41,471	43,214	44,320	45,227	45,371	45,373	46,534	46,175
139,678	141,099	141,593	145,561	149,646	78,309	79,885	80,196	81,585	83,507	61,370	61,214	61,397	63,977	66,139
539,808	543,662	553,390	570,336	565,792	301,418	306,283	314,514	319,064	320,087	238,390	237,379	238,875	251,272	245,705
32,694	32,702	33,224	33,901	34,610	20,434	21,532	21,957	21,860	22,944	12,261	11,171	11,267	12,041	11,666
24,130	24,825	25,374	23,391	21,805	14,509	15,348	16,546	14,096	13,016	9,621	9,477	8,829	9,296	8,790
106,619	107,233	109,580	114,191	109,616	57,251	57,317	58,958	57,605	57,104	49,368	49,916	50,622	56,585	52,512
3,280	2,936	3,143	3,726	4,110	1,764	1,859	1,950	2,438	2,610	1,516	1,077	1,194	1,288	1,500
5,959	6,694	6,489	7,634	7,632	3,693	4,364	4,457	4,959	5,453	2,266	2,330	2,032	2,675	2,180
6,789	6,988	6,170	5,417	5,901	3,777	3,924	4,249	3,165	2,716	3,012	3,064	1,920	2,252	3,185
53,522	54,044	55,489	59,001	57,245	35,805	36,028	36,938	38,012	36,851	17,718	18,015	18,551	20,989	20,394
232,993	235,421	239,469	247,261	240,919	137,233	140,372	145,055	142,135	140,693	95,761	95,050	94,414	105,126	100,225
42,173	42,644	42,410	42,033	40,115	24,088	24,048	23,483	25,287	24,480	18,085	18,596	18,927	16,746	15,634
55,819	52,494	53,060	55,049	54,020	22,981	21,255	20,978	23,096	22,490	32,839	31,240	32,082	31,953	31,530
27,359	28,540	29,731	32,051	33,068	13,205	13,694	14,749	16,368	17,699	14,154	14,846	14,982	15,683	15,369
358,345	359,100	364,670	376,394	368,121	197,506	199,368	204,266	206,885	205,362	160,839	159,731	160,404	169,509	162,759
100,446	100,357	102,734	109,835	112,517	68,551	68,998	71,239	76,076	79,110	31,894	31,359	31,495	33,759	33,407
81,018	84,206	85,985	84,107	85,155	35,361	37,917	39,009	36,103	35,615	45,658	46,289	46,976	48,004	49,540
181,464	184,562	188,719	193,942	197,671	103,912	106,914	110,249	112,179	114,725	77,552	77,648	78,471	81,763	82,947
539,808	543,662	553,390	570,336	565,792	301,418	306,283	314,514	319,064	320,087	238,390	237,379	238,875	251,272	245,705
81,897	81,310	85,483	87,766	84,732	45,864	45,565	47,792	52,131	51,566	36,033	35,744	37,691	35,635	33,166
(percent of total assets)					(percent of total assets)					(percent of total assets)				
6.5	6.4	6.0	5.8	5.6	6.2	5.9	5.7	5.6	5.4	6.9	7.1	6.4	6.1	5.9
23.1	23.0	23.3	22.9	22.1	23.1	23.1	23.5	22.6	21.9	23.1	22.8	23.1	23.2	22.2
22.9	22.9	23.3	23.5	23.7	24.7	24.8	24.9	24.9	25.2	20.6	20.6	21.1	21.7	21.7
58.3	58.3	58.7	58.7	57.6	60.7	60.7	61.3	60.9	60.1	55.3	55.1	55.3	56.0	54.3
15.8	15.8	15.7	15.7	16.0	13.3	13.2	13.2	13.5	13.8	19.0	19.1	19.0	18.5	18.8
12.9	13.1	12.9	12.3	12.4	14.1	14.7	15.0	13.8	13.8	11.4	11.0	10.1	10.5	10.5
43.2	43.3	43.3	43.4	42.6	45.5	45.8	46.1	44.5	44.0	40.2	40.0	39.5	41.8	40.8
18.2	17.5	17.3	17.0	16.6	15.6	14.8	14.1	15.2	14.7	21.4	21.0	21.4	19.4	19.2
66.4	66.1	65.9	66.0	65.1	65.5	65.1	64.9	64.8	64.2	67.5	67.3	67.1	67.5	66.2
33.6	33.9	34.1	34.0	34.9	34.5	34.9	35.1	35.2	35.8	32.5	32.7	32.9	32.5	33.8

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				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001 ⁴
	(million dollars)				
Net sales, receipts, and operating revenues	314,105	327,001	327,474	373,610	
Depreciation, depletion and amortization of property, plant, and equipment	6,607	6,813	6,899	7,166	
All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	294,507	305,973	307,460	347,086	
Income (or loss) from operations	12,991	14,215	13,116	19,359	
Interest expense	3,819	4,259	4,374	4,504	
All other nonoperating income (expense)	1,269	914	273	357	
Income (or loss) before income taxes	10,442	10,870	9,015	15,212	
Provision for current and deferred domestic income taxes	4,597	4,593	4,179	6,069	
Income (or loss) after income taxes	5,845	6,276	4,836	9,143	
Cash dividends charged to retained earnings in current quarter	1,271	1,516	1,546	1,349	
Net income retained in business	4,574	4,760	3,290	7,794	
Retained earnings at beginning of quarter	159,072	156,089	160,505	165,414	
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc.	(5,997)	(1,049)	(869)	(860)	
Retained earnings at end of quarter	157,649	159,800	162,926	172,348	
	(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	2.1	1.9	
All other operating costs and expenses	93.8	93.6	93.9	92.9	
Income (or loss) from operations	4.1	4.3	4.0	5.2	
Interest expense	1.2	1.3	1.3	1.2	
All other nonoperating income (expense)	0.4	0.3	0.1	0.1	
Income (or loss) before income taxes	3.3	3.3	2.8	4.1	
Provision for current and deferred domestic income taxes	1.5	1.4	1.3	1.6	
Income (or loss) after income taxes	1.9	1.9	1.5	2.4	
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	17.88	18.42	15.05	24.26	
After income taxes	10.01	10.63	8.07	14.58	
Annual rate of profit on total assets:					
Before income taxes	6.57	6.77	5.36	8.95	
After income taxes	3.68	3.91	2.88	5.38	
	BALANCE SHEET RATIOS (based on succeeding table)				
Total current assets to total current liabilities	1.40	1.39	1.31	1.35	
Total cash, U.S. Government and other securities to total current liabilities	0.12	0.12	0.09	0.12	
Total stockholders' equity to total debt	1.15	1.13	1.09	1.16	

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. First quarter estimates for retail trade will be published in the second quarter publication.

General Merchandise Stores					Retail Food Stores					All Other Retail Trade ²				
1Q 2000	2Q 2000	3Q 2000 ³	4Q 2000 ³	1Q 2001 ⁴	1Q 2000	2Q 2000	3Q 2000 ³	4Q 2000 ³	1Q 2001 ⁴	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001 ⁴
(million dollars)					(million dollars)					(million dollars)				
97,211	102,207	102,273	129,689		75,645	78,459	78,262	83,958		141,249	146,335	146,939	159,963	
1,907	1,990	2,010	2,072		1,652	1,663	1,703	1,762		3,047	3,160	3,186	3,332	
90,929	96,124	96,449	119,610		71,324	73,763	73,899	78,915		132,253	136,087	137,112	148,561	
4,375	4,094	3,814	8,007		2,668	3,033	2,660	3,281		5,949	7,088	6,642	8,070	
1,291	1,334	1,407	1,347		871	971	961	1,045		1,658	1,955	2,006	2,112	
650	835	(76)	125		(44)	(220)	(73)	264		664	299	422	(32)	
3,734	3,595	2,330	6,785		1,753	1,843	1,626	2,501		4,955	5,432	5,058	5,926	
1,399	1,327	1,039	2,505		843	752	709	922		2,355	2,514	2,431	2,642	
2,335	2,268	1,292	4,280		911	1,091	917	1,579		2,599	2,917	2,627	3,283	
599	595	544	568		278	382	225	239		394	540	777	542	
1,736	1,673	748	3,713		633	709	692	1,340		2,205	2,378	1,850	2,741	
62,325	63,263	64,089	64,752		21,462	22,063	23,705	24,791		75,285	70,764	72,711	75,871	
(649)	(917)	(179)	21		(189)	12	(376)	(651)		(5,159)	(145)	(314)	(230)	
63,412	64,019	64,657	68,486		21,905	22,784	24,021	25,480		72,332	72,996	74,247	78,382	
(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	
2.0	1.9	2.0	1.6		2.2	2.1	2.2	2.1		2.2	2.2	2.2	2.1	
93.5	94.0	94.3	92.2		94.3	94.0	94.4	94.0		93.6	93.0	93.3	92.9	
4.5	4.0	3.7	6.2		3.5	3.9	3.4	3.9		4.2	4.8	4.5	5.0	
1.3	1.3	1.4	1.0		1.2	1.2	1.2	1.2		1.2	1.3	1.4	1.3	
0.7	0.8	(0.1)	0.1		(0.1)	(0.3)	(0.1)	0.3		0.5	0.2	0.3	0.0	
3.8	3.5	2.3	5.2		2.3	2.3	2.1	3.0		3.5	3.7	3.4	3.7	
1.4	1.3	1.0	1.9		1.1	1.0	0.9	1.1		1.7	1.7	1.7	1.7	
2.4	2.2	1.3	3.3		1.2	1.4	1.2	1.9		1.8	2.0	1.8	2.1	
(percent)					(percent)					(percent)				
17.77	17.16	11.05	30.71		21.04	21.17	17.52	25.55		17.06	18.50	17.13	19.23	
11.11	10.82	6.13	19.37		10.93	12.53	9.88	16.13		8.95	9.94	8.90	10.66	
6.50	6.29	3.82	11.40		6.06	6.09	5.11	7.61		6.83	7.42	6.72	7.64	
4.06	3.97	2.12	7.19		3.15	3.60	2.88	4.80		3.58	3.98	3.49	4.24	
1.48	1.47	1.37	1.42		1.11	1.12	1.01	1.06		1.42	1.43	1.38	1.40	
0.05	0.05	0.03	0.07		0.16	0.17	0.13	0.16		0.16	0.15	0.12	0.15	
1.16	1.15	1.07	1.21		0.71	0.70	0.71	0.73		1.39	1.36	1.35	1.38	

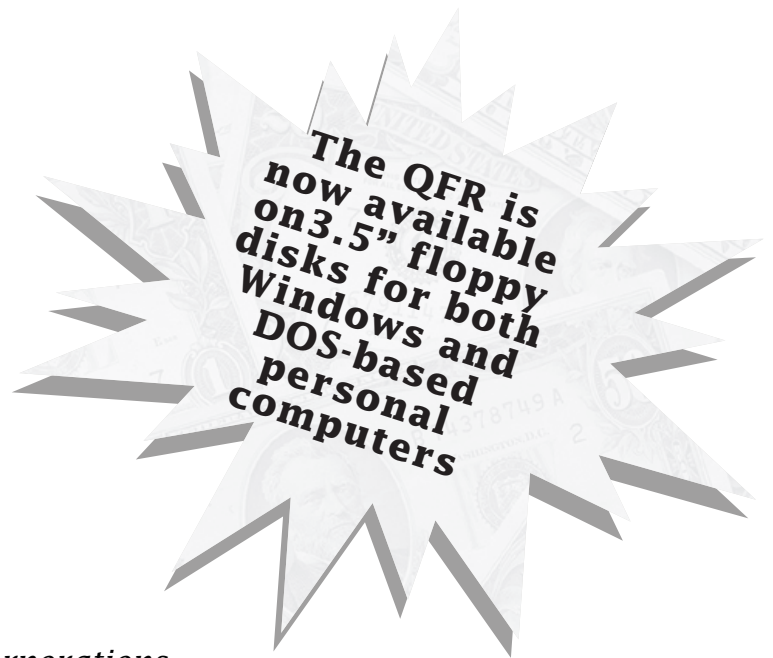
TABLE 52.1—BALANCE SHEET
FOR CORPORATIONS INCLUDED IN RETAIL TRADE,
SIC MAJOR GROUPS 53, 54, AND ALL OTHER RETAIL TRADE,
ASSETS \$50 MILLION AND OVER¹

Item	All Retail Trade ²				
	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001 ⁴
ASSETS	(million dollars)				
Cash and demand deposits in the United States	16,627	16,642	14,393	19,571	
Time deposits in the United States, including negotiable certificates of deposit	2,323	1,482	1,195	1,873	
Total cash on hand and in U.S. banks	18,950	18,124	15,588	21,443	
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	3,808	3,721	3,548	4,244	
Total cash, U.S. Government and other securities	22,758	21,845	19,136	25,687	
Trade accounts and trade notes receivable (less allowances for doubtful receivables)	52,769	53,002	54,951	58,431	
Inventories	169,827	170,545	189,282	176,808	
All other current assets	20,515	19,087	20,222	20,983	
Total current assets	265,869	264,479	283,591	281,909	
Depreciable and amortizable fixed assets, including construction in progress	346,807	355,668	363,175	374,734	
Land and mineral rights	37,394	38,252	39,478	40,532	
Less: Accumulated depreciation, depletion, and amortization	134,279	139,584	140,229	144,906	
Net property, plant, and equipment	249,923	254,336	262,424	270,361	
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	119,807	123,753	126,505	127,383	
Total Assets	635,599	642,568	672,520	679,653	
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	5,853	6,249	10,275	9,911	
b. Other short-term debt, including commercial paper	15,136	16,361	19,787	13,539	
Trade accounts and trade notes payable	91,556	89,508	102,814	96,954	
Income taxes accrued, prior and current years, net of payments	6,644	5,814	5,084	6,397	
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	5,121	5,118	5,597	5,928	
b. Other long-term debt	10,386	10,119	11,831	12,878	
All other current liabilities, including excise and sales taxes, and accrued expenses	55,621	56,495	60,305	63,622	
Total current liabilities	190,317	189,664	215,694	209,228	
Long-term debt (due in more than 1 year):					
a. Loans from banks	37,537	37,690	39,298	39,696	
b. Other long-term debt	128,544	133,638	132,554	133,742	
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	45,631	45,489	45,366	46,207	
Total liabilities	402,030	406,481	432,911	428,874	
Capital stock and other capital (less treasury stock)	75,919	76,287	76,683	78,431	
Retained earnings	157,649	159,800	162,926	172,348	
Stockholders' equity	233,568	236,087	239,609	250,779	
Total Liabilities and Stockholders' Equity	635,599	642,568	672,520	679,653	
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	75,551	74,815	67,897	72,680	
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. Government and other securities	3.6	3.4	2.8	3.8	
Trade accounts and trade notes receivable	8.3	8.2	8.2	8.6	
Inventories	26.7	26.5	28.1	26.0	
Total current assets	41.8	41.2	42.2	41.5	
Net property, plant, and equipment	39.3	39.6	39.0	39.8	
Short-term debt, including installments on long-term debt	5.7	5.9	7.1	6.2	
Total current liabilities	29.9	29.5	32.1	30.8	
Long-term debt	26.1	26.7	25.6	25.5	
Total liabilities	63.3	63.3	64.4	63.1	
Stockholders' equity	36.7	36.7	35.6	36.9	

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. First quarter estimates for retail trade will be published in the second quarter publication.

General Merchandise Stores					Retail Food Stores					All Other Retail Trade ²				
1Q 2000	2Q 2000	3Q 2000 ³	4Q 2000 ³	1Q 2001 ⁴	1Q 2000	2Q 2000	3Q 2000 ³	4Q 2000 ³	1Q 2001 ⁴	1Q 2000	2Q 2000	3Q 2000	4Q 2000	1Q 2001 ⁴
(million dollars)					(million dollars)					(million dollars)				
3,112	3,090	2,596	4,770		3,479	3,637	3,104	3,992		10,036	9,915	8,694	10,809	
35	144	10	0		563	561	657	674		1,725	777	529	1,198	
3,147	3,233	2,605	4,770		4,042	4,199	3,760	4,666		11,761	10,692	9,223	12,007	
446	271	112	241		806	874	843	946		2,556	2,576	2,592	3,057	
3,593	3,504	2,717	5,011		4,848	5,072	4,604	5,613		14,317	13,268	11,815	15,064	
28,208	28,951	30,344	31,943		4,327	4,670	4,554	5,100		20,234	19,382	20,052	21,389	
66,570	64,513	76,710	64,177		22,118	21,950	23,451	23,606		81,139	84,082	89,121	89,025	
8,020	6,272	6,404	6,424		2,367	2,388	2,508	3,291		10,129	10,427	11,310	11,268	
106,391	103,240	116,176	107,554		33,660	34,080	35,116	37,609		125,818	127,159	132,298	136,746	
114,381	117,190	120,687	123,516		87,948	91,820	92,737	94,789		144,477	146,658	149,751	156,429	
11,561	11,888	12,315	12,524		7,574	7,755	7,805	8,103		18,259	18,608	19,358	19,905	
40,358	42,768	42,833	44,498		38,055	38,984	38,767	39,513		55,866	57,832	58,628	60,894	
85,585	86,310	90,169	91,543		57,468	60,591	61,774	63,379		106,870	107,435	110,482	115,439	
37,824	39,016	37,850	39,062		24,527	26,426	30,487	30,453		57,456	58,312	58,168	57,868	
229,800	228,565	244,195	238,158		115,655	121,097	127,377	131,441		290,144	292,906	300,948	310,054	
433	212	977	657		289	200	2,952	2,907		5,131	5,836	6,346	6,346	
9,928	10,947	14,645	7,576		702	444	592	1,089		4,506	4,970	4,550	4,874	
33,972	31,733	40,100	34,198		15,855	16,417	17,221	17,621		41,729	41,358	45,493	45,135	
2,947	2,685	1,696	2,675		956	773	976	735		2,741	2,357	2,411	2,987	
229	196	210	209		425	450	606	694		4,466	4,472	4,781	5,026	
6,079	5,393	7,011	8,945		1,777	1,650	1,401	1,493		2,530	3,076	3,420	2,440	
18,154	18,847	20,364	21,414		10,246	10,624	10,983	11,066		27,221	27,023	28,958	31,141	
71,742	70,014	85,003	75,674		30,250	30,558	34,731	35,606		88,325	89,092	95,959	97,949	
4,607	4,954	6,264	4,886		8,950	7,992	7,779	8,210		23,981	24,744	25,254	26,600	
51,051	51,384	50,041	50,474		34,803	38,968	39,091	39,318		42,690	43,286	43,421	43,950	
18,323	18,410	18,538	18,757		8,323	8,753	8,657	9,150		18,986	18,327	18,172	18,301	
145,723	144,762	159,846	149,791		82,326	86,272	90,259	92,283		173,981	175,448	182,806	186,800	
20,665	19,785	19,692	19,881		11,423	12,041	13,097	13,678		43,831	44,462	43,894	44,872	
63,412	64,019	64,657	68,486		21,905	22,784	24,021	25,480		72,332	72,996	74,247	78,382	
84,077	83,804	84,349	88,367		33,329	34,826	37,118	39,158		116,163	117,458	118,141	123,254	
229,800	228,565	244,195	238,158		115,655	121,097	127,377	131,441		290,144	292,906	300,948	310,054	
34,648	33,226	31,173	31,880		3,409	3,522	385	2,003		37,494	38,067	36,339	38,797	
(percent of total assets)					(percent of total assets)					(percent of total assets)				
1.6	1.5	1.1	2.1		4.2	4.2	3.6	4.3		4.9	4.5	3.9	4.9	
12.3	12.7	12.4	13.4		3.7	3.9	3.6	3.9		7.0	6.6	6.7	6.9	
29.0	28.2	31.4	26.9		19.1	18.1	18.4	18.0		28.0	28.7	29.6	28.7	
46.3	45.2	47.6	45.2		29.1	28.1	27.6	28.6		43.4	43.4	44.0	44.1	
37.2	37.8	36.9	38.4		49.7	50.0	48.5	48.2		36.8	36.7	36.7	37.2	
7.3	7.3	9.4	7.3		2.8	2.3	4.4	4.7		5.7	6.3	6.3	6.0	
31.2	30.6	34.8	31.8		26.2	25.2	27.3	27.1		30.4	30.4	31.9	31.6	
24.2	24.6	23.1	23.2		37.8	38.8	36.8	36.2		23.0	23.2	22.8	22.8	
63.4	63.3	65.5	62.9		71.2	71.2	70.9	70.2		60.0	59.9	60.7	60.2	
36.6	36.7	34.5	37.1		28.8	28.8	29.1	29.8		40.0	40.1	39.3	39.8	

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