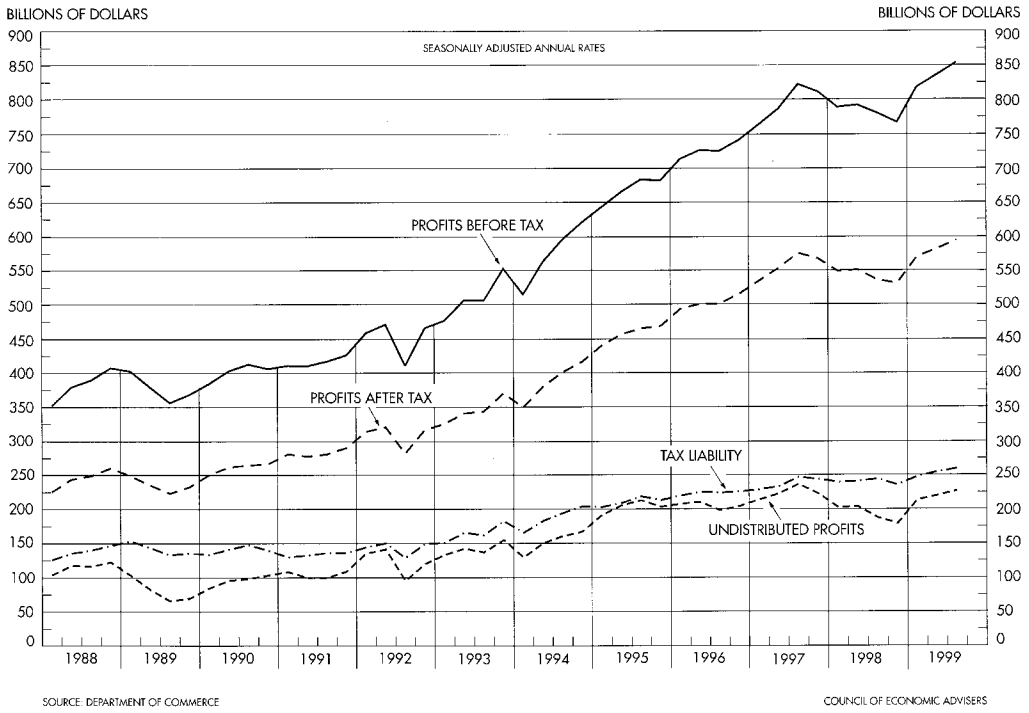
CORPORATE PROFITS

In the third quarter of 1999, according to current estimates, corporate profits before tax rose $18.0 billion (annual rate) and profits after tax rose $12.9 billion.



[Billions of dollars; quarterly data at seasonally adjusted annual rates]

Period	Profits (before tax) with inventory valuation adjustment [1]								Profits before tax	Tax liability	Profits after tax			Inventory valuation adjustment
	Total [2]	Domestic industries									Total	Dividends	Undistributed profits	
		Total	Financial	Nonfinancial										
				Total [3]	Manufacturing	Transportation [4]	Wholesale	Retail						
1990	388.6	315.9	91.6	224.3	109.2	44.4	19.1	21.0	401.5	140.6	260.9	165.6	95.3	−12.9
1991	421.1	346.7	120.2	226.5	93.5	53.2	22.0	27.7	416.1	133.6	282.6	178.4	104.1	4.9
1992	448.8	380.1	124.8	255.2	93.9	58.5	25.9	33.7	451.6	143.1	308.4	185.5	122.9	−2.8
1993	506.4	429.6	127.9	301.7	108.4	69.6	28.2	39.7	510.4	165.4	345.0	203.1	141.9	−4.0
1994	561.0	483.7	114.7	369.0	139.6	82.9	33.1	46.6	573.4	186.7	386.7	234.9	151.8	−12.4
1995	650.2	558.2	154.3	403.8	166.1	85.8	29.4	44.1	668.5	211.0	457.5	254.2	203.3	−18.3
1996	729.4	628.6	165.3	463.3	181.2	91.4	42.6	52.9	726.3	223.6	502.7	297.7	205.0	3.1
1997	803.2	695.1	184.2	510.9	185.6	104.7	46.8	63.7	795.9	238.3	557.6	333.7	223.9	7.4
1998	802.8	702.8	191.3	511.5	168.4	109.0	47.2	69.8	781.9	240.2	541.7	348.6	193.1	20.9
1999 *p*	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	364.7	.....	.....
1996: III	729.6	631.1	166.4	464.8	181.8	90.4	41.4	54.9	724.9	224.0	500.9	302.7	198.2	4.7
IV	748.1	637.8	156.0	481.8	185.7	93.6	50.2	52.9	741.0	225.6	515.4	311.3	204.1	7.1
1997: I	772.6	670.7	176.6	494.0	179.0	100.1	48.9	62.4	763.3	228.9	534.4	320.6	213.8	9.3
II	797.7	684.7	181.9	502.8	186.6	101.8	48.0	60.9	786.5	233.2	553.3	330.6	222.7	11.2
III	827.0	717.3	186.5	530.7	195.4	108.2	47.4	66.1	822.1	246.8	575.3	338.8	236.5	4.9
IV	815.5	708.0	191.8	516.1	181.4	108.8	42.8	65.4	811.6	244.1	567.4	344.8	222.6	4.0
1998: I	818.4	710.5	194.9	515.6	170.8	110.9	47.9	71.0	788.9	239.9	548.9	346.5	202.5	29.5
II	805.6	698.2	192.2	506.0	169.2	105.0	50.1	69.7	792.0	241.1	550.9	347.3	203.6	13.6
III	799.9	713.2	189.5	523.7	171.9	113.0	49.7	69.3	780.1	244.3	535.8	348.4	187.4	19.8
IV	787.4	689.1	188.6	500.6	161.7	106.9	41.2	69.0	766.7	235.6	531.0	352.2	178.8	20.8
1999: I	831.4	727.1	205.3	521.9	171.0	111.9	43.4	75.7	818.1	248.0	570.1	356.4	213.7	13.3
II	822.2	718.9	198.3	520.6	167.8	107.9	44.3	75.4	835.8	254.4	581.4	361.5	219.9	−13.6
III	827.1	719.0	203.9	515.1	163.1	117.3	39.1	67.7	853.8	259.4	594.3	367.3	227.0	−26.7
IV *p*	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	373.5	.....	.....

[1] See p. 4 for profits with inventory valuation and capital consumption adjustments.
[2] Includes rest of the world, not shown separately.
[3] Includes industries not shown separately.
[4] Transportation and public utilities.

Source: Department of Commerce, Bureau of Economic Analysis.

AUTHENTICATED
U.S. GOVERNMENT
INFORMATION
GPO