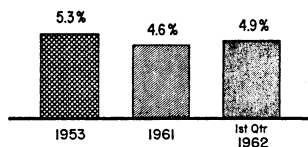


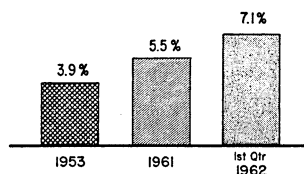
PROFITS-SALES RATIOS INDICATE STILL HIGHER PROFITS WILL RESULT WHEN CAPACITIES ARE MORE FULLY USED

Manufacturing Corporations' Profits after Taxes, as Percent of Net Sales

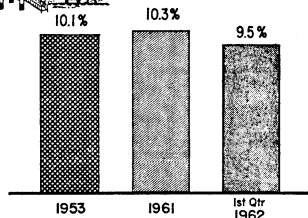
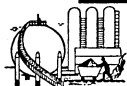
IRON AND STEEL



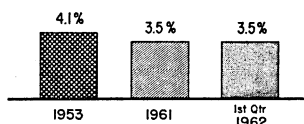
MOTOR VEHICLES AND EQUIPMENT



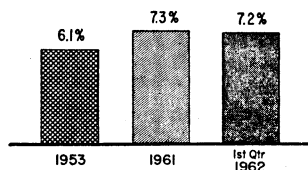
PETROLEUM REFINING



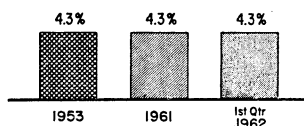
ELECTRICAL MACHINERY



CHEMICALS AND ALLIED PRODUCTS



TOTAL MANUFACTURING



Data: Federal Trade Commission, Securities and Exchange Commission.