Inventory valuation adjustment in relation to corporate profits before taxes, selected years

Year	Inventory valuation adjustment	Corporate profits before taxes	Inventory valuation adjustment as ratio of corporate profits before taxes
	Billions	*Billions*	*Percent*
1947	−$5.9	$29.5	−20.0
1948	−2.2	33.0	−6.7
1950	−5.0	40.6	−12.3
1956	−2.7	44.7	−6.0
1957	−1.5	43.2	−3.5
1961	0	45.6	0

Rate of return on net worth, leading manufacturing corporations (First National City Bank data)

[In percent]

Year		Year	
1925	10.7	1952	12.3
1926	10.8	1953	12.5
1927	9.0	1954	12.4
1928	11.6	1955	15.0
1929	12.8	1956	13.7
Average for period	11.0	Average for period	13.2
1947	17.0	1957	12.8
1948	18.9	1958	9.8
1949	13.8	1959	11.6
1950	17.1	1960	10.5
1951	14.4	1961	10.1
Average for period	16.2	Average for period	11.0

Corporate profits and cash earnings in relation to corporate sales, 1946–61

[In percent]

Year	Corporate profits after taxes/corporate sales	Depreciation and amortization allowances/corporate sales	Cash earnings/corporate sales	Net cash earnings/corporate sales
1946	4.96	1.55	6.50	1.88
1947	5.24	1.50	6.73	1.84
1948	5.28	1.60	6.87	2.03
1949	4.32	1.92	6.24	1.84
1950	5.27	1.81	7.08	3.17
1951	4.03	2.01	6.40	1.58
Average per period	4.83	1.77	6.66	2.09
1952	3.45	2.08	5.53	1.04
1953	3.46	2.25	5.71	1.15
1954	3.26	2.61	5.87	1.53
1955	3.84	2.62	6.46	2.42
1956	3.71	2.74	6.45	1.72
Average per period	3.54	2.46	6.00	1.57
1957	3.32	2.84	6.16	1.30
1958	2.85	3.08	5.94	1.93
1959	3.31	2.92	6.23	2.49
1960	3.02	3.03	6.06	2.01
1961	2.98	3.17	6.14	2.36
Average per period	3.10	3.01	6.11	2.02