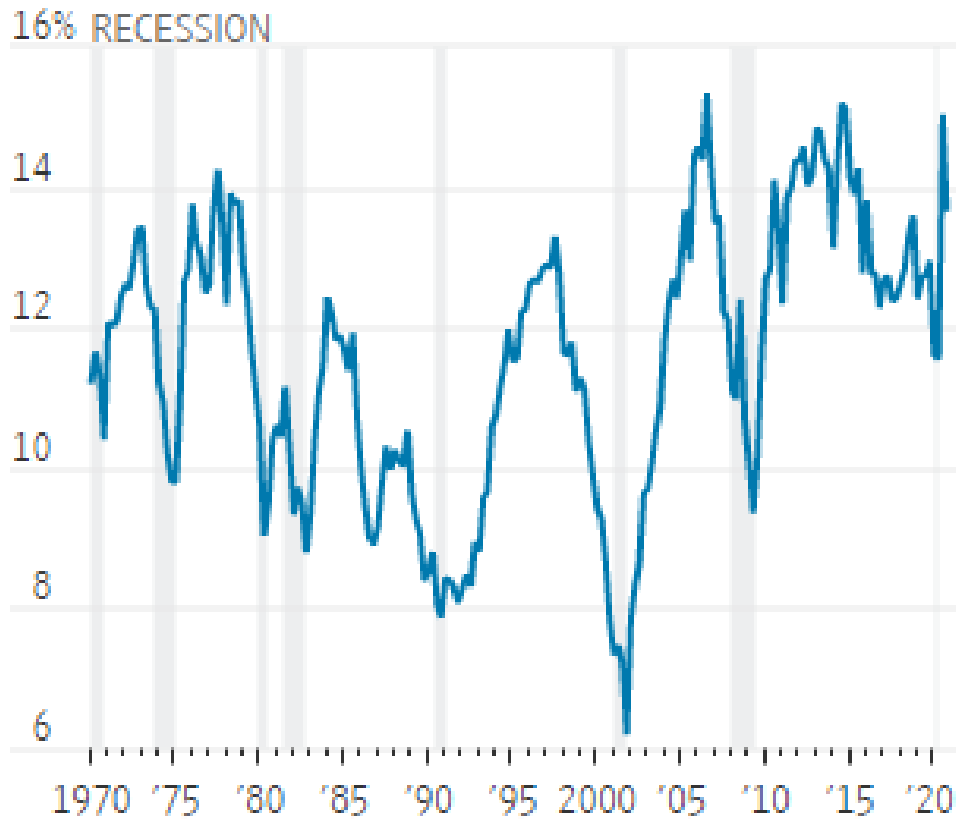


## Margins Are Fat...

U.S. nonfinancial domestic corporate profit margin<sup>a</sup>



<sup>a</sup>With inventory valuation and capital consumption adjustments

Source: Federal Reserve Bank of St. Louis

Found in Wall Street Journal 2022.02.06 in "What We Don't Know About the Stock Market"