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August 29, 2019 / Corporate Cash Flow

Yardeni Research, Inc.  
www.yardeni.com
Figure 1.

CORPORATE CASH FLOW
(ratio scale, billion dollars, saar)

Corporate Cash Flow* (2429.5)
Economic Depreciation** (1892.7)
Tax-Reported Depreciation*** (1895.1)

* After-tax undistributed corporate profits with IVA & CCAdj plus tax-reported depreciation.
** Corporate capital consumption allowances.
*** Corporate capital consumption allowances with capital consumption adjustment.
Source: Bureau of Economic Analysis.

Figure 2.

INVENTORY VALUATION ADJUSTMENT*
(billion dollars, saar)

CAPITAL CONSUMPTION ADJUSTMENT*
(billion dollars, saar)

* These two adjustments restate the historical cost basis used in profits tax accounting for inventory withdrawals and depreciation to the current cost measures used in GDP.
Source: Bureau of Economic Analysis.
* Including Inventory Valuation Adjustment (IVA) and Capital Consumption Adjustment (CCAdj), which restate the historical cost basis used in profits tax accounting for inventory withdrawals and depreciation to the current cost measures used in GDP.

Source: Bureau of Economic Analysis.
Corporations

**Figure 5.**

**CORPORATE PROFITS**
(billion dollars, saar, ratio scale)

**Profits from Current Production***
- After-Tax
- Undistributed

* Including Inventory Valuation Adjustment (IVA) and Capital Consumption Adjustment (CCAdj), which restate the historical cost basis used in profits tax accounting for inventory withdrawals and depreciation to the current cost measures used in GDP.

Source: Bureau of Economic Analysis.

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**Figure 6.**

**CORPORATE CASH FLOW**
(ratio scale, billion dollars, saar)

- Corporate Cash Flow* (2429.5)
- Tax-Reported Depreciation** (1895.1)

* After-tax undistributed corporate profits with IVA & CCAdj plus tax-reported depreciation
** Corporate capital consumption allowances with capital consumption adjustment.

Source: Bureau of Economic Analysis.