



SURVEY OF CURRENT BUSINESS WEEKLY SUPPLEMENT

UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE



WASHINGTON, D. C., June 5, 1941

SUMMARY OF BUSINESS TRENDS

INDUSTRIAL activity moved sharply upward in May, following the April decline. Those industries in which work stoppage the previous month had materially reduced output—bituminous coal, automobiles, steel—recovered strongly early in May; and with further expansion in defense lines, aggregate production advanced well above the March record.

The most substantial rise appeared in output of bituminous coal (the industry most affected by work stoppage in April) as production expanded to more than 40,000,000 tons—85 percent of the March total. Though automobile production usually is curtailed in May, the industry worked at near record levels during the past month. All told, about 555,000 units were produced, the highest monthly total since 1929. In the steel industry, output did not regain its former peak until the middle of May, after which it remained near 100 percent of capacity. For the month as a whole about 7,000,000 tons were produced as contrasted with 6,757,000 tons in April.

Freight carloadings rose to 866,000 in the week ending May 24,

the highest for any week since 1930. While the largest gain from the month previous was in coal loadings—these were about 15 percent above a year ago—the most significant aspect continues to be in the rising movement of miscellaneous carloadings. These are now almost 30 percent above a year ago and surpass peak levels of all other years since 1930.

The electric power industry has experienced a similar increase in demand. Output in the latter part of May rose above 3 billion kilowatt-hours, the highest on record (as indicated by the newly published series of the Edison Electric Institute, which adds certain governmental and industrial power generation not heretofore covered). Since March, power output has been running 16 percent ahead of last year. With heavy additional demand expected as newly constructed defense industries begin production, continued drought in the Southeast and New England is producing a situation wherein supply difficulties may be experienced in those areas before the year is out.

SELECTED BUSINESS INDICATORS



