

## US Industrial Production Aided By Utilities, Mining

### Industrial production, m/m % change seasonally adjusted, March:

Actual: 0.5

Scotia: 0.4

Consensus: 0.5

Prior: 0.0 (unrevised)

- Utilities drove the headline gain in industrial production that was an otherwise weak overall report.
- Output at utilities rose 8.6% m/m. Output at mining industries was flat (+0.1% m/m) while manufacturing output fell 0.4% m/m. That was the first decline in manufacturing output since last August so hold off on the alarm bells on a single print.

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