The Moscow Times
30 YEARS
INDEPENDENT NEWS FROM RUSSIA

Manufacturing Growth Slows

By The Moscow Times

July 03, 2011



The Purchasing Managers' Index fell to a seasonally adjusted 50.6 in June from 50.7 in May, HSBC Holdings said in a report Friday, citing data compiled by Markit Economics. The survey-based index indicates growth with a figure above 50.

Manufacturing growth fell to the lowest level since March 2010 and well below the long-run average of 52.1.

"Growth of new orders is weaker than output growth, pointing to the likely buildup of inventories. If so, companies would have to adjust output growth to milder demand growth," Alexander Morozov, HSBC's chief economist for Russia and the CIS, said in the statement.

(Bloomberg)

Original url: https://www.themoscowtimes.com/2011/07/03/manufacturing-growth-slows-a8012