

Markets Down First Day in 4

By [The Moscow Times](#)

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Stocks declined for the first day in four, led by Tatneft, as oil and metals dropped after German growth almost stalled.

The MICEX Index lost 2 percent to 1,481.18 by the 6:45 p.m. close, paring an earlier loss of as much as 3.5 percent. Oil producer Tatneft sank 3.6 percent, its biggest drop in almost a week. Steelmaker Severstal lost 2.6 percent. Of the 30 stocks in the gauge, 25 retreated while five advanced. The dollar-denominated RTS Index fell 1.4 percent to 1,632.31.

Urals crude oil, the country's main export blend, dropped 0.85 percent to \$108.46 per barrel, while oil in New York slid as much as \$2.26, or 2.6 percent to \$85.62 a barrel.

European gross domestic product growth slowed more than forecast in the second quarter as Germany's recovery almost came to a halt, while manufacturing in the New York region unexpectedly contracted in August for a third month, a report yesterday showed.

Miner Norilsk Nickel slid 2.5 percent to 6,696 rubles. Three-month copper on the London

Metal Exchange fell as much as 1.3 percent to \$8,794 per metric ton. Zinc, lead and aluminum also dropped.

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