

Manufacturing Still Sluggish

By [The Moscow Times](#)

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Manufacturing growth in August was "sluggish" and remained below 50 on the HSBC Purchasing Managers Index, indicating contraction.

The index rose last month to a seasonally adjusted 49.9 from 49.8 in July, HSBC Holdings said Thursday, citing data compiled by London-based Markit Economics.

"Though marginal, the latest contraction was the third in the past four months," HSBC said. The rate of inflation has weakened continuously since February, reaching a 25-month low in the latest period, and the findings suggest a further drop in new business. "Overall, the Russian manufacturing sector appears to be aligned with a global trend of weak manufacturing and industrial growth in recent months," Alexander Morozov, HSBC chief economist for Russia and the Commonwealth of Independent States, said in the statement.

(Bloomberg)

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