

Manufacturing Index Up

By [The Moscow Times](#)

December 01, 2011

The  Moscow Times

Manufacturing conditions improved last month to the best since March as new orders and employment surged, HSBC Holdings said.

The HSBC purchasing managers' index rose in November to a seasonally adjusted 52.6 from 50.4 a month earlier, HSBC said Thursday in an e-mailed statement, citing data compiled by

London-based Markit Economics. A reading above 50 signals an improvement while a figure below means a contraction.

The data suggest that Russia's economy is weathering deteriorating global economic conditions that saw weaker early PMI readings for the 17-nation euro region and China. The risk of stagnation "has diminished visibly," said Alexander Morozov, chief economist for Russia and the Commonwealth of Independent States at HSBC in Moscow.

"Importantly, export demand has rebounded strongly, driving the overall rise in new orders,"

he said.

(Bloomberg)

Original url: <https://www.themoscowtimes.com/2011/12/01/manufacturing-index-up-a11167>