

Manufacturing Down

By [The Moscow Times](#)

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Russian manufacturing growth eased in December after reaching an eight-month peak in November, HSBC Holdings said.

The HSBC Purchasing Managers' Index fell to 51.6 in December from 52.6 a month earlier, HSBC said, citing data compiled by London-based Markit Economics. A level above 50 signals an expansion.

"Growth momentum in manufacturing eased in December, following the surprising spike in economic activity in the previous month," said Alexander Morozov, chief economist for Russia and the Commonwealth of Independent States at HSBC in Moscow.

But services-industry growth slowed in December for the first time in four months. The HSBC Russia Services PMI fell to 53.8 in December, from 54.8 in November. The measure reached 56.9 in July.

(Bloomberg)

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