

## Survey: China Manufacturing At A 4-Month Low

The Associated Press

BEIJING (AP) — A survey shows China's manufacturing activity this month has declined to a four-month low in a reminder of possible threats to its shaky economic recovery.

HSBC Corp. said Monday the preliminary version of its purchasing managers index for February fell to 50.4 on a 100-point scale on which numbers above 50 show activity expanding. That was down from January's 52.3.

Growth in the world's second-largest economy rebounded in the final quarter of 2012 but analysts say a recovery will be gradual and could be vulnerable if trade or investment decline.

HSBC said its survey found export orders decreased while output and overall orders grew at a slower rate.

HSBC economist Hongbin Qu says in a statement that "the Chinese economy is still on track for a gradual recovery."

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