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## **US Manufacturing Contracts at Fastest Pace in Nine Months**

## By Nazmul Ahasan

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US factory activity contracted in July at the fastest pace in nine months, dragged down by a faster decline in employment as orders continued to shrink.

The Institute for Supply Management's manufacturing index decreased 1 point last month to 48, according to data released Friday. The gauge has been below 50, which indicates contraction, for five straight months.