

Stocks Drop on Oil, U.S. Jobless Claims

By [The Moscow Times](#)

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Stocks fell Thursday, erasing an earlier gain as oil declined and a report showed that U.S. jobless claims unexpectedly increased, stoking concern that the recovery in the world's largest economy is faltering.

Gazprom Neft dropped 1.1 percent, while Sberbank, the nation's largest lender, decreased 1.6 percent. Potash producer Uralkali closed up 2.8 percent after reports said the government would not impose an export duty on the fertilizer.

The benchmark MICEX Index fell 0.2 percent to 1,414.65 in Moscow, after gaining as much as 0.8 percent.

Oil dropped 41 cents, or 0.5 percent, to \$82.06 a barrel in New York. The number of Americans filing applications for unemployment insurance climbed to a three-month high last week, the Labor Department said, a day before its monthly unemployment report.

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