

## **Transcript of Andrew Dowie's Markets Update – 4 January 2011**

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### **Andrew Dowie:**

Good morning. This is Andrew Dowie from Advance Asset Management with a run down of the economic data releases for yesterday, Monday 3 January in the United States.

The major release yesterday was December's ISM manufacturing index which came in bang on market consensus at 57.0, up slightly from November's 56.6. Now this was the seventeenth consecutive month that the manufacturing sector expanded and growth is currently being driven by new orders and production, which should create momentum as we proceed in to the first quarter.

Now looking at the important export sector - exporters fared well in this December report due to increasing global demand, coupled with the weakness seen in the US dollar, however December's export report was a little more subdued than November's.

Thank you very much indeed.

**END OF TRANSCRIPT**