

# International Figures of the Week

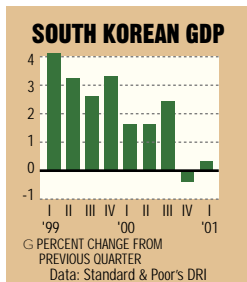
## COUNTRY FOCUS / SOUTH KOREA

The worst may be over for South Korea. The four-month decline in industrial production at the end of 2000, which resulted in a 0.4% drop in fourth-quarter real gross domestic product, has reversed course. And on May 22, the Bank of Korea reported that first-quarter real GDP rose 0.3%, suggesting that the economy is skirting a recession.

Exports, more than half of GDP and concentrated in electronics, led the first-quarter gain, while domestic demand remained weak. That pattern is likely to reverse,

as weaker U.S. and global demand hit exports and consumer spending and business investment improve. Consumer confidence has turned up recently, as the jobless rate has fallen. Business sentiment is firming as well, as seen in rising orders for machinery and construction.

The government expects growth to slow to 5.3% this year, down from 8.8% in 2000, although private forecasters are somewhat less optimistic. On the plus side, the slowdown will allow rising inflation pressures to abate.



## STOCK INDEXES

	MAY 23	MAY 16	% CHG. YEAR AGO
AUSTRALIA/All Ordinaires	3362.0	3316.8	13.1%
BRAZIL/Bovespa	14691.6	14714.3	3.7
BRITAIN/FTSE100	5897.4	5884.0	-3.6
CANADA/TSE 300	8348.6	8146.0	-8.7
FRANCE/CAC 40	5630.7	5522.7	-6.6
GERMANY/DAX	6215.3	6148.4	-9.1
HONG KONG/Hang Seng	13839.1	13336.0	-0.7
ITALY/MIB 30	39791.0	39820.0	-9.9
JAPAN/Nikkei 225	14067.7	13694.3	-12.3
MEXICO/IPC 35	6782.5	6034.0	16.9
SOUTH KOREA/Composite	622.6	572.4	-7.8
SPAIN/IBEX 35	9632.6	9588.1	-6.9
UNITED STATES/Dow Jones	11105.5	11216.1	5.4

Data: Bridge Information Systems, Inc.

## CURRENCY CROSS RATES

	USDOLLAR	SKWON	SFRANC	MPESO	YEN	EURO	GDOL	POUND	REAL	ADOL
AUSTRALIAN DOLLAR	1.9322	0.00150	1.0839	0.2129	16.0910	1.6563	1.2460	2.7361	0.8227	-
BRAZILIAN REAL	2.3485	0.00182	1.3203	0.2588	0.0196	2.0156	1.5148	3.3336	-	1.2155
BRITISH POUND	0.7045	0.00055	0.3961	0.0777	5.8812	0.6039	0.4545	-	0.3000	0.3645
CANADIAN DOLLAR	1.5504	0.00120	0.8717	0.1708	12.9427	1.3289	-	2.2013	0.6602	0.8025
EUROPEAN EURO	1.1667	0.00091	0.6563	0.1287	9.7243	-	0.7524	1.6561	0.4968	0.6041
JAPANESE YEN	119.97	0.09500	67.46	13.2198	-	102.83	77.39	170.31	51.0837	62.1000
MEXICAN PESO	9.0750	0.00705	5.1020	-	0.0756	7.774	5.853	12.8824	3.8642	4.6967
SWISS FRANC	1.7787	0.00138	-	0.1960	1.4826	1.5246	1.1472	2.5250	0.7574	0.9205
SOUTH KOREAN WON	1287.00	-	723.562	141.818	10.728	1103.200	830.108	1827.22	548.009	666.080
U.S. DOLLAR	-	0.00078	0.5622	0.1102	8.3351	0.8571	0.6450	1.4196	0.4258	0.5175

Data: Bridge Information Systems, Inc., Quotes as of 4 p.m., May 23, 2001

## CENTRAL BANK POLICY RATES

	MAY 23	MAY 16	YEAR AGO
AUSTRALIA/Overnight cash	4.97	4.98	6.00
BRAZIL/Selic Overnight	16.30	16.30	18.50
BRITAIN/Base Lending	5.25	5.25	6.00
CANADA/Overnite Financing	4.75	4.75	6.00
EURO ZONE/Refinance	4.50	4.50	3.75
HONG KONG/Interbank Overnight	3.78	5.56	5.88
JAPAN/Overnight Call	0.01	0.01	0.02
MEXICO/One-day Loan	11.35*	14.80	15.50
SOUTH KOREA/Discount	5.10	5.10	5.20
UNITED STATES/Federal Funds Rate	3.99*	4.22	6.47

Data: Bridge Information Systems, Inc., Standard & Poor's DRI, \*May 22

## GOVERNMENT BOND YIELDS (BENCHMARK 10-YEAR BOND)

	MAY 23	MAY 16	YEAR AGO
AUSTRALIA	5.99	6.03	6.43
BRITAIN	5.09	5.07	5.44
CANADA	5.91	5.97	6.23
FRANCE	5.26	5.25	5.49
GERMANY	5.12	5.09	5.33
HONG KONG	6.40	6.54	7.76
ITALY	5.49	5.47	5.69
JAPAN	1.32	1.24	1.73
SOUTH KOREA (3-Year)	7.71	7.84	9.10
SPAIN	5.35	5.32	5.58
UNITED STATES	5.39	5.43	6.42

Data: Bridge Information Systems, Inc., Standard & Poor's DRI