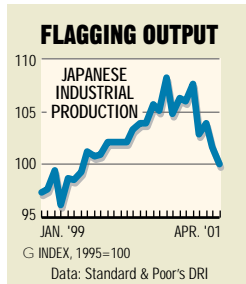


International Figures of the Week

COUNTRY FOCUS / JAPAN

Japan is widely expected to post a moderate gain in real gross domestic product when data on first-quarter GDP are released, probably around June 10. However, second-quarter GDP is shaping up to be down, and the chances of another recession are growing.

Initial second-quarter data have been sharply weaker. In April, retail sales plunged 2.3%, following a steep March drop. Industrial production shrank 1.7% in the month, as weak demand both at home and abroad



caused inventories to balloon. And the April jobless rate jumped to 4.8% just short of a record high, which will most likely be broken in coming months.

With few policy options, hopes for a turnaround anytime soon are dim. The Bank of Japan has lowered interest rates essentially to zero, and new reform-minded Prime Minister Junichiro Koizumi wants to tighten fiscal policy. Until growth in U.S. and Europe picks up, Japan's export-intensive economy will have nothing solid to stand on.

STOCK INDEXES

	MAY 30	MAY 23	% CHG. YEAR AGO
AUSTRALIA/All Ordinaires	3339.9	3362.0	9.8%
BRAZIL/Bovespa	14489.4	14691.6	-3.1
BRITAIN/FTSE100	5796.9	5897.4	-8.8
CANADA/TSE 300	8101.4	8348.6	-12.4
FRANCE/CAC 40	5444.3	5630.7	-15.3
GERMANY/DAX	6041.2	6215.3	-15.0
HONG KONG/Hang Seng	13420.1	13839.1	-8.8
ITALY/MIB 30	38822.0	39791.0	-15.5
JAPAN/Nikkei 225	13493.4	14067.7	-17.4
MEXICO/IPC 35	6586.9	6782.5	10.5
SOUTH KOREA/Composite	628.4	622.6	-14.1
SPAIN/IBEX 35	9439.9	9632.6	-11.7
UNITED STATES/Dow Jones	10872.6	11105.5	3.3

Data: Bridge Information Systems, Inc.

CURRENCY CROSS RATES

	USDOLLAR	SKWON	SFRANC	MPESO	YEN	EURO	CDOL	POUND	REAL	ADOL
AUSTRALIAN DOLLAR	1.9484	0.00151	1.0970	0.2121	16.2090	1.6689	1.2615	2.7820	0.8254	-
BRAZILIAN REAL	2.3605	0.00183	1.3274	0.2570	0.0196	2.0228	1.5285	3.3678	-	1.2115
BRITISH POUND	0.7009	0.00054	0.3944	0.0763	5.8265	0.6004	0.4535	-	0.2969	0.3598
CANADIAN DOLLAR	1.5443	0.00120	0.8694	0.1681	12.8462	1.3228	-	2.2028	0.6542	0.7926
EUROPEAN EURO	1.1674	0.00090	0.6563	0.1270	9.7026	-	0.7559	1.6658	0.4946	0.5990
JAPANESE YEN	120.32	0.09400	67.65	13.0996	-	103.07	77.92	171.68	50.9723	61.7500
MEXICAN PESO	9.1850	0.00712	5.1650	-	0.0763	7.870	5.948	13.1038	3.8911	4.7141
SWISS FRANC	1.7783	0.00138	-	0.1936	1.4780	1.5232	1.1516	2.5367	0.7534	0.9127
SOUTH KOREAN WON	1290.00	-	725.412	140.446	10.721	1105.000	835.330	1840.12	546.494	662.082
U.S. DOLLAR	-	0.00078	0.5624	0.1089	8.3115	0.8566	0.6475	1.4269	0.4236	0.5132

Data: Bridge Information Systems, Inc., Quotes as of 4 p.m., May 30, 2001

CENTRAL BANK POLICY RATES

	MAY 30	MAY 23	YEAR AGO
AUSTRALIA/Overnight cash	5.00*	4.97	6.02
BRAZIL/Selic Overnight	16.80	16.30	18.40
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	3.50
HONG KONG/Interbank Overnight	3.69	3.78	7.75
JAPAN/Overnight Call	0.01	0.01	0.02
MEXICO/One-day Loan	9.25*	11.35	15.70
SOUTH KOREA/Discount	5.10	5.10	6.00
UNITED STATES/Federal Funds Rate	4.09*	3.99	6.71

Data: Bridge Information Systems, Inc., Standard & Poor's DRI, *May 29

GOVERNMENT BOND YIELDS (BENCHMARK 10-YEAR BOND)

	MAY 30	MAY 23	YEAR AGO
AUSTRALIA	6.01	5.99	6.28
BRITAIN	5.17	5.09	5.24
CANADA	5.95	5.91	6.12
FRANCE	5.28	5.26	5.42
GERMANY	5.12	5.12	5.23
HONG KONG	6.51	6.46	7.71
ITALY	5.52	5.49	5.58
JAPAN	1.28	1.32	1.70
SOUTH KOREA (3-Year)	7.40	7.71	8.95
SPAIN	5.35	5.35	5.53
UNITED STATES	5.49	5.39	6.37

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