

International Figures of the Week

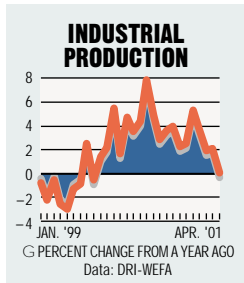
COUNTRY FOCUS / ITALY

Italian consumers are upbeat over prospects for further tax cuts under the new government of Silvio Berlusconi, but the economy continues to slow, and Italy's fiscal accounts are coming under fire.

Slow growth, along with Berlusconi's pledge to cut taxes, on top of last year's cuts by the previous government, threaten serious damage to Italy's finances. The European Commission warned on June 27 of "a very significant slippage" in Italy's 2001 deficit projection, now at 1% of gross domestic product.

Although June consumer confidence was the highest in a decade, retail sales through April were down from a year ago, after adjusting for inflation. And despite the April dip in the jobless rate, to an eight-year low of 9.6%, growing industrial weakness will limit further declines.

In April, industrial production was weak, and manufacturing orders fell sharply from March, putting them far below their first-quarter average. Economists expect Italian growth to slow to about 2% this year, from 2.9% in 2000.



STOCK INDEXES

	JUNE 27	JUNE 20	% CHG. YEAR AGO
AUSTRALIA /All Ordinaires	3347.5	3348.4	5.7%
BRAZIL /Bovespa	14308.0	14571.2	-15.0
BRITAIN /FTSE100	5607.9	5699.6	-11.2
CANADA /TSE 300	7530.6	7675.7	-26.4
FRANCE /CAC 40	5057.7	5170.5	-23.5
GERMANY /DAX	5833.1	5876.0	-17.3
HONG KONG /Hang Seng	13004.2	12918.7	-20.9
ITALY /MIB 30	36524.0	36535.0	-22.1
JAPAN /Nikkei 225	12829.0	12674.6	-26.1
MEXICO /IPC 35	6587.7	6455.2	-1.3
SOUTH KOREA /Composite	584.8	595.7	-28.6
SPAIN /IBEX 35	8787.6	9021.5	-17.0
UNITED STATES /Dow Jones	10435.2	10647.3	-0.9

Data: BRIDGE Information Systems, Inc.

CURRENCY CROSS RATES

	USDOLLAR	SKWON	SFRANC	MPESO	YEN	EURO	CDOL	POUND	REAL	ADOL
AUSTRALIAN DOLLAR	1.9270	0.00149	1.0889	0.2128	15.4960	1.6572	1.2709	2.7302	0.8267	-
BRAZILIAN REAL	2.3310	0.00180	1.3169	0.2574	0.0187	2.0044	1.5373	3.3031	-	1.2097
BRITISH POUND	0.7057	0.00054	0.3988	0.0780	5.6756	0.6070	0.4654	-	0.3027	0.3662
CANADIAN DOLLAR	1.5163	0.00117	0.8568	0.1675	12.1929	1.3040	-	2.1485	0.6505	0.7868
EUROPEAN EURO	1.1628	0.00090	0.6571	0.1284	9.3497	-	0.7668	1.6475	0.4988	0.6035
JAPANESE YEN	124.35	0.09600	70.25	13.7327	-	106.96	82.01	176.21	53.3462	64.5400
MEXICAN PESO	9.0550	0.00698	5.1155	-	0.0728	7.787	5.972	12.8296	3.8846	4.6990
SWISS FRANC	1.7701	0.00136	-	0.1955	1.4234	1.5224	1.1674	2.5082	0.7594	0.9186
SOUTH KOREAN WON	1297.50	-	733.009	143.291	10.434	1115.900	855.701	1838.56	556.628	673.326
U.S. DOLLAR	-	0.00077	0.5649	0.1104	8.0415	0.8600	0.6596	1.4170	0.4290	0.5189

Data: BRIDGE Information Systems, Inc., Quotes as of 4 p.m., June 27, 2001

CENTRAL BANK POLICY RATES

	JUNE 27	JUNE 20	YEAR AGO
AUSTRALIA /Overnight cash	5.00	5.00	6.03
BRAZIL /Selic Overnight	18.31*	16.82	17.41
BRITAIN /Base Lending	5.25	5.25	6.00
CANADA /Overnite Financing	4.50	4.50	6.00
EURO ZONE /Refinance	4.50	4.50	4.25
HONG KONG /Interbank Overnight	3.75	4.25	5.50
JAPAN /Overnight Call	0.02	0.02	0.02
MEXICO /One-day Loan	8.50*	8.50	17.90
SOUTH KOREA /Discount	5.01	5.10	5.10
UNITED STATES /Federal Funds Rate	3.75*	3.91	6.56

Data: BRIDGE Information Systems, Inc., Standard & Poor's DRI, *June 26

GOVERNMENT BOND YIELDS (BENCHMARK 10-YEAR BOND)

	JUNE 27	JUNE 20	YEAR AGO
AUSTRALIA	5.74	5.75	6.27
BRITAIN	5.11	5.13	5.23
CANADA	5.71	5.75	5.94
FRANCE	5.10	5.12	5.41
GERMANY	5.00	5.01	5.23
HONG KONG	6.23	6.28	7.50
ITALY	5.38	5.36	5.57
JAPAN	1.14	1.20	1.72
SOUTH KOREA (3-Year)	7.10	7.32	9.61
SPAIN	5.28	5.32	5.52
UNITED STATES	5.22	5.24	6.09

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