

International Figures of the Week

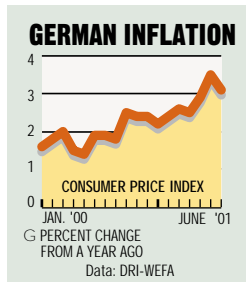
COUNTRY FOCUS / GERMANY

The latest data from Germany on May retail sales and foreign trade show flagging demand both at home and abroad, underscoring the sharp weakening in second-quarter economic growth. Many economists think the German economy actually contracted in the second quarter.

Retail sales, adjusted for inflation, dropped 2.3% from a year ago, and the HDE retail trade association slashed its forecast for 2001 growth in sales from 2% to -1%. At the same time, May export growth slowed to 4.8%

from a year ago, and import growth fell off to 1.5%. That compares with yearly rates of 12.2% for exports and 10.4% for imports during the first five months of the year.

The news on inflation is better, however, reflecting the downturn in energy prices. June consumer prices increased 3.1% from a year ago, down from May's 3.5% pace. In fact, inflation in the euro zone appears to have peaked in May, which will allow the European Central Bank to make sizable cuts in interest rates, perhaps by autumn.



STOCK INDEXES

	JULY 11	JULY 3	% CHG. YEAR AGO
AUSTRALIA /All Ordinaires	3323.9	3180.5	1.5%
BRAZIL /Bovespa	13811.8	16599.4	-19.0
BRITAIN /FTSE100	5391.9	6039.9	-17.3
CANADA /TSE 300	7570.8	8937.8	-28.4
FRANCE /CAC 40	4914.7	5684.1	-24.8
GERMANY /DAX	5801.8	6435.0	-17.9
HONG KONG /Hang Seng	12527.9	14589.6	-28.6
ITALY /MIB 30	36231.0	41972.0	-24.9
JAPAN /Nikkei 225	12005.1	13785.7	-30.8
MEXICO /IPC 35	6564.1	5857.5	-11.5
SOUTH KOREA /Composite	553.7	521.4	-34.1
SPAIN /IBEX 35	8266.1	9200.9	-24.0
UNITED STATES /Dow Jones	10241.0	10960.5	-5.0

Data: Bridge Information Systems, Inc.

CURRENCY CROSS RATES

	USDOLLAR	SKWON	SFRANC	MPESO	YEN	EURO	CDOL	POUND	REAL	ADOL
AUSTRALIAN DOLLAR	1.9792	0.00151	1.1188	0.2143	15.9070	1.7006	1.2975	2.7867	0.7768	-
BRAZILIAN REAL	2.5480	0.00195	1.4427	0.2759	0.0205	2.1895	1.6704	3.5902	-	1.2874
BRITISH POUND	0.7097	0.00054	0.4015	0.0768	5.7084	0.6098	0.4653	-	0.2785	0.3586
CANADIAN DOLLAR	1.5254	0.00117	0.8629	0.1652	12.2693	1.3108	-	2.1493	0.5987	0.7708
EUROPEAN EURO	1.1639	0.00089	0.6589	0.1259	9.3576	-	0.7630	1.6396	0.4568	0.5879
JAPANESE YEN	124.39	0.09700	70.42	13.4694	-	106.88	81.54	175.24	48.8187	62.8500
MEXICAN PESO	9.2350	0.00707	5.2290	-	0.0742	7.945	6.054	13.0257	3.6244	4.6660
SWISS FRANC	1.7661	0.00135	-	0.1912	1.4199	1.5175	1.1578	2.4886	0.6931	0.8924
SOUTH KOREAN WON	1306.50	-	739.766	141.473	10.503	1122.600	856.497	1840.79	512.755	660.115
U.S. DOLLAR	-	0.00077	0.5662	0.1083	8.0396	0.8593	0.6556	1.4089	0.3925	0.5052

Data: Bridge Information Systems, Inc., Quotes as of 4 p.m., July 11, 2001

CENTRAL BANK POLICY RATES

	JULY 11	JULY 3	YEAR AGO
AUSTRALIA /Overnight cash	4.99	5.03	5.97
BRAZIL /Selic Overnight	18.33	18.31	16.95
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	3.25	3.50	7.25
JAPAN /Overnight Call	0.01	0.02	0.02
MEXICO /One-day Loan	9.80*	8.70	13.75
SOUTH KOREA /Discount	4.85	5.10	5.11
UNITED STATES /Federal Funds Rate	3.71*	4.11	6.39

Data: Bridge Information Systems, Inc., Standard & Poor's DRI, *July 10

GOVERNMENT BOND YIELDS (BENCHMARK 10-YEAR BOND)

	JULY 11	JULY 3	YEAR AGO
AUSTRALIA	6.16	6.13	6.04
BRITAIN	5.17	5.30	5.15
CANADA	5.88	5.92	5.87
FRANCE	5.21	5.20	5.40
GERMANY	5.08	5.08	5.24
HONG KONG	6.43	6.38	7.46
ITALY	5.44	5.47	5.57
JAPAN	1.33	1.27	1.78
SOUTH KOREA (3-Year)	7.05	7.20	9.05
SPAIN	5.39	5.41	5.52
UNITED STATES	5.27	5.32	6.04

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