

International Figures of the Week

COUNTRY FOCUS / BRITAIN

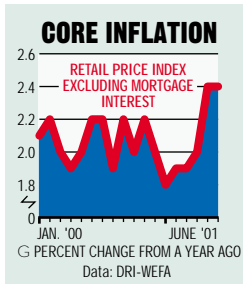
The minutes of the Bank of England's Monetary Policy Committee meeting on July 4-5 showed that the MPC was "ready to adjust rates in either direction in light of new information." The trouble is, the latest round of data provides little illumination.

June retail prices, excluding mortgage interest, rose 2.4% from a year ago, the same as in May and uncomfortably close to the MPC's 2.5% ceiling. At the same time, new data on yearly wage growth show that average earnings have slowed, to 4.5% for

the three months to May. That pace is down from 5.2% in April, and it is right where the MPC feels at ease.

Still, labor markets remain exceptionally tight. Based on unemployment claimants, June joblessness held at a 25-year low of 3.2%. The broader labor-force survey shows 4.9%, a record low.

A softer overall economy, led by manufacturing weakness, should prevent overheating, but mixed economic signals mean that the MPC could be on hold for the rest of the year.



STOCK INDEXES

	JULY 18	JULY 11	% CHG. YEAR AGO
AUSTRALIA /All Ordinaires	3339.6	3323.9	2.5%
BRAZIL /Bovespa	13790.9	13811.8	-18.5
BRITAIN /FTSE100	5404.6	5391.9	-16.4
CANADA /TSE 300	7620.5	7570.8	-28.3
FRANCE /CAC 40	4867.5	4914.7	-25.1
GERMANY /DAX	5728.4	5801.8	-22.2
HONG KONG /Hang Seng	12427.2	12527.9	-29.8
ITALY /MIB 30	35351.0	36231.0	-26.7
JAPAN /Nikkei 225	11892.6	12005.1	-30.0
MEXICO /IPC 35	6388.3	6564.1	-6.9
SOUTH KOREA /Composite	540.5	553.7	-32.2
SPAIN /IBEX 35	8210.1	8266.1	-24.3
UNITED STATES /Dow Jones	10569.8	10241.0	-1.2

Data: Bridge Information Systems, Inc.

CURRENCY CROSS RATES

	USDOLLAR	SKWON	SFRANC	MPESO	YEN	EURO	CDOL	POUND	REAL	ADOL
AUSTRALIAN DOLLAR	1.9427	0.00149	1.1279	0.2108	15.6790	1.6967	1.2639	2.7568	0.7768	-
BRAZILIAN REAL	2.5010	0.00191	1.4518	0.2714	0.0202	2.1420	1.6271	3.5521	-	1.2874
BRITISH POUND	0.7041	0.00054	0.4092	0.0764	5.6872	0.6150	0.4588	-	0.2815	0.3623
CANADIAN DOLLAR	1.5371	0.00118	0.8918	0.1668	12.3960	1.3426	-	2.1834	0.6146	0.7911
EUROPEAN EURO	1.1449	0.00088	0.6646	0.1242	9.2417	-	0.7449	1.6262	0.4578	0.5892
JAPANESE YEN	123.90	0.09600	71.92	13.4455	-	108.21	80.60	175.97	49.5402	63.7800
MEXICAN PESO	9.2150	0.00705	5.3492	-	0.0744	8.049	5.995	13.0899	3.6845	4.7434
SWISS FRANC	1.7227	0.00132	-	0.1869	1.3905	1.5046	1.1207	2.4471	0.6888	0.8868
SOUTH KOREAN WON	1307.00	-	758.693	141.834	10.549	1141.500	850.303	1856.60	522.591	672.775
U.S. DOLLAR	-	0.00077	0.5804	0.1085	8.0714	0.8735	0.6506	1.4204	0.3998	0.5148

Data: Bridge Information Systems, Inc., Quotes as of 4 p.m., July 18, 2001

CENTRAL BANK POLICY RATES

	JULY 18	JULY 11	YEAR AGO
AUSTRALIA /Overnight cash	4.99	4.99	5.97
BRAZIL /Selic Overnight	18.35	18.33	16.90
BRITAIN /Base Lending	5.25	5.25	6.00
CANADA /Overnite Financing	4.25	4.50	6.00
EURO ZONE /Refinance	4.50	4.50	4.25
HONG KONG /Interbank Overnight	4.00	3.25	5.25
JAPAN /Overnight Call	0.01	0.01	0.02
MEXICO /One-day Loan	9.32*	9.80	13.75
SOUTH KOREA /Discount	4.85	4.85	5.30
UNITED STATES /Federal Funds Rate	3.71*	3.71	6.47

Data: Bridge Information Systems, Inc., Standard & Poor's DRI, *July 17

GOVERNMENT BOND YIELDS (BENCHMARK 10-YEAR BOND)

	JULY 18	JULY 11	YEAR AGO
AUSTRALIA	6.05	6.16	6.28
BRITAIN	5.13	5.17	5.24
CANADA	5.85	5.88	5.99
FRANCE	5.16	5.21	5.47
GERMANY	5.03	5.08	5.31
HONG KONG	6.33	6.43	7.57
ITALY	5.42	5.44	5.68
JAPAN	1.37	1.33	1.67
SOUTH KOREA (3-Year)	6.94	7.05	8.97
SPAIN	5.35	5.39	5.63
UNITED STATES	5.20	5.27	6.14

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