

International Figures of the Week

COUNTRY FOCUS / GERMANY

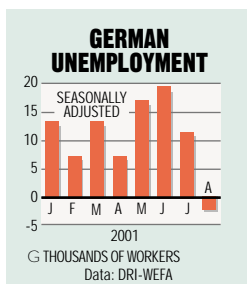
German unemployment fell unexpectedly in August, but the dip did little to change the somber outlooks of both economists and government officials.

Unemployment declined by a seasonally-adjusted 2,000 workers, to 3.859 million, but the drop was the result of measurement quirks in the data for the eastern states, where the number of unemployed fell by 7,000. Unemployment in the export-sensitive west rose by 5,000.

Economists believe that German growth is too weak to foster a job-

market turnaround, and the government is starting to doubt that it can achieve its goal of 3.5 million unemployment by the elections this time next year. Layoffs at several manufacturers, including Siemens, Bayer, and BASF, have yet to be included in the data, and through July, job vacancies continued to plunge.

The weaker job markets are already pressing down on consumers. Although lower inflation will lift household buying power, confidence is down substantially from its April peak.



STOCK INDEXES

| | SEPT. 5 | AUG. 29 | % CHG. YEAR AGO |
|--------------------------|---------|---------|-----------------|
| AUSTRALIA/All Ordinaries | 3231.1 | 3288.4 | -1.5% |
| BRAZIL/Bovespa | 12590.9 | 13062.9 | -28.4 |
| BRITAIN/FTSE100 | 5316.0 | 5417.6 | -20.6 |
| CANADA/TSE 300 | 7447.7 | 7494.4 | -33.2 |
| FRANCE/CAC 40 | 4571.6 | 4834.9 | -32.7 |
| GERMANY/DAX | 5048.1 | 5305.0 | -31.2 |
| HONG KONG/Hang Seng | 10943.1 | 11242.4 | -37.8 |
| ITALY/MIB 30 | 33146.0 | 35591.0 | -31.6 |
| JAPAN/Nikkei 225 | 10598.8 | 10979.8 | -35.4 |
| MEXICO/IPC 35 | 6088.5 | 6324.9 | -10.3 |
| SOUTH KOREA/Composite | 551.9 | 565.6 | -18.4 |
| SPAIN/IBEX 35 | 8117.3 | 8425.3 | -27.8 |
| UNITED STATES/Dow Jones | 10033.3 | 10090.9 | -11.3 |

Data: Bridge Information Systems, Inc.

CURRENCY CROSS RATES

| | USDOLLAR | SKWON | SFRANC | MPESO | YEN | EURO | CDOL | POUND | REAL | ADOL |
|-------------------|----------|---------|---------|---------|---------|----------|---------|---------|---------|---------|
| AUSTRALIAN DOLLAR | 1.9192 | 0.00150 | 1.1252 | 0.2075 | 15.8970 | 1.7010 | 1.2320 | 2.7968 | 0.7471 | - |
| BRAZILIAN REAL | 2.5690 | 0.00201 | 1.5063 | 0.2777 | 0.0213 | 2.2784 | 1.6492 | 3.7444 | - | 1.3386 |
| BRITISH POUND | 0.6861 | 0.00054 | 0.4023 | 0.0742 | 5.6842 | 0.6082 | 0.4405 | - | 0.2671 | 0.3576 |
| CANADIAN DOLLAR | 1.5577 | 0.00122 | 0.9133 | 0.1684 | 12.9037 | 1.3807 | - | 2.2702 | 0.6063 | 0.8117 |
| EUROPEAN EURO | 1.1283 | 0.00088 | 0.6616 | 0.1219 | 9.3471 | - | 0.7243 | 1.6444 | 0.4392 | 0.5878 |
| JAPANESE YEN | 120.72 | 0.09400 | 70.79 | 13.0508 | - | 106.99 | 77.49 | 175.94 | 46.9910 | 62.9000 |
| MEXICAN PESO | 9.2500 | 0.00724 | 5.4236 | - | 0.0766 | 8.203 | 5.938 | 13.4869 | 3.6006 | 4.8197 |
| SWISS FRANC | 1.7055 | 0.00133 | - | 0.1844 | 1.4127 | 1.5115 | 1.0949 | 2.4854 | 0.6639 | 0.8886 |
| SOUTH KOREAN WON | 1278.50 | - | 749.634 | 138.216 | 10.591 | 1133.100 | 820.761 | 1863.22 | 497.664 | 666.163 |
| U.S. DOLLAR | - | 0.00078 | 0.5863 | 0.1081 | 8.2833 | 0.8863 | 0.6420 | 1.4574 | 0.3893 | 0.5210 |

Data: Bridge Information Systems, Inc., Quotes as of 4 p.m., Sept. 5, 2001

CENTRAL BANK POLICY RATES

| | SEPT. 5 | AUG. 29 | YEAR AGO |
|----------------------------------|---------|---------|----------|
| AUSTRALIA/Overnight cash | 4.74 | 4.97 | 6.24 |
| BRAZIL/Selic Overnight | 19.05* | 19.01 | 16.60 |
| BRITAIN/Base Lending | 5.00 | 5.00 | 6.00 |
| CANADA/Overnite Financing | 4.00 | 4.00 | 6.00 |
| EURO ZONE/Refinance | 4.25 | 4.50 | 4.50 |
| HONG KONG/Interbank Overnight | 3.25 | 3.31 | 7.25 |
| JAPAN/Overnight Call | 0.01 | 0.01 | 0.24 |
| MEXICO/One-day Loan | 8.50* | 9.25 | 15.05 |
| SOUTH KOREA/Discount | 4.58** | 4.59 | 5.07 |
| UNITED STATES/Federal Funds Rate | 3.67* | 3.50 | 6.61 |

Data: Bridge Information Systems, Inc., Standard & Poor's DRI, *Sept. 4, **Aug. 31

GOVERNMENT BOND YIELDS (BENCHMARK 10-YEAR BOND)

| | SEPT. 5 | AUG. 29 | YEAR AGO |
|----------------------|---------|---------|----------|
| AUSTRALIA | 5.77 | 5.53 | 6.03 |
| BRITAIN | 4.99 | 4.81 | 5.27 |
| CANADA | 5.49 | 5.42 | 5.64 |
| FRANCE | 5.02 | 4.92 | 5.40 |
| GERMANY | 4.90 | 4.83 | 5.20 |
| HONG KONG | 5.82 | 5.83 | 7.10 |
| ITALY | 5.24 | 5.16 | 5.57 |
| JAPAN | 1.40 | 1.39 | 1.98 |
| SOUTH KOREA (3-Year) | 6.57* | 6.45 | 8.89 |
| SPAIN | 5.18 | 5.09 | 5.51 |
| UNITED STATES | 4.96 | 4.83 | 5.68 |

Data: Bridge Information Systems, Inc., Standard & Poor's DRI, *Aug. 31