

International Figures of the Week

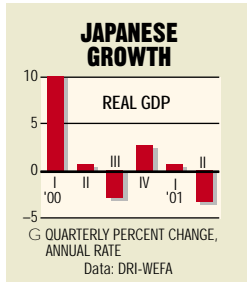
COUNTRY FOCUS / JAPAN

Before the terrorist attacks on New York and Washington, the outlook for the Japanese economy was grim. Now, it's worse.

The 3.2% drop in second-quarter gross domestic product, following the first quarter's 0.5% increase, highlighted the full-scale recession now in progress. Prior to the attacks, economists generally expected small contractions in the third and fourth quarters. Now, events in the U.S. have sent the Nikkei 225 stock index plunging below the 10,000 mark for the first time in

17 years, causing the Bank of Japan to pump some 2 trillion yen (about \$17 billion) into the financial system.

Private consumption was barely growing through August. But on top of weak job markets and tighter fiscal policy, new financial instability and the likelihood of further consumer retrenchment will almost surely stretch out the economy's near-term problems. It will also force the government to accelerate its long-awaited policy efforts to stimulate the economy and the financial system.



STOCK INDEXES

	SEPT. 12	SEPT. 5	% CHG. YEAR AGO
AUSTRALIA/All Ordinaries	3051.3	3288.4	-7.1%
BRAZIL/Bovespa	11113.5	13062.9	-34.6
BRITAIN/FTSE100	4882.1	5417.6	-24.6
CANADA/TSE 300	7048.8*	7494.4	-34.4
FRANCE/CAC 40	4114.3	4834.9	-37.4
GERMANY/DAX	4335.2	5305.0	-38.1
HONG KONG/Hang Seng	9493.6	11242.4	-42.9
ITALY/MIB 30	29357.0	35591.0	-38.2
JAPAN/Nikkei 225	9610.1	10979.8	-40.6
MEXICO/IPC 35	5531.0	6324.9	-19.1
SOUTH KOREA/Composite	475.6	565.6	-27.2
SPAIN/IBEX 35	7336.7	8425.3	-34.6
UNITED STATES/Dow Jones	9605.5**	10090.9	-14.1

Data: Bridge Information Systems, Inc., *Sept. 11, **Sept. 10

CURRENCY CROSS RATES

	USDOLLAR	SKWON	SFRANC	MPESO	YEN	EURO	CDOL	POUND	REAL	ADOL
AUSTRALIAN DOLLAR	1.9352	0.00151	1.1671	0.2052	16.2050	1.7556	1.2403	2.8422	0.7262	-
BRAZILIAN REAL	2.6650	0.00207	1.6064	0.2826	0.0223	2.4136	1.7078	3.9122	-	1.3771
BRITISH POUND	0.6812	0.00053	0.4106	0.0722	5.7017	0.6180	0.4366	-	0.2556	0.3521
CANADIAN DOLLAR	1.5605	0.00121	0.9405	0.1655	13.0606	1.4158	-	2.2907	0.5856	0.8062
EUROPEAN EURO	1.1022	0.00086	0.6644	0.1169	9.2255	-	0.7063	1.6180	0.4136	0.5695
JAPANESE YEN	119.49	0.09400	72.03	12.6699	-	108.40	76.57	175.39	44.8368	61.7500
MEXICAN PESO	9.4310	0.00734	5.6847	-	0.0789	8.556	6.044	13.8433	3.5388	4.8734
SWISS FRANC	1.6590	0.00129	-	0.1759	1.3885	1.5050	1.0631	2.4352	0.6225	0.8573
SOUTH KOREAN WON	1284.80	-	774.442	136.232	10.752	1165.600	823.326	1885.89	482.101	663.911
U.S. DOLLAR	-	0.00078	0.6028	0.1060	8.3693	0.9073	0.6407	1.4679	0.3752	0.5167

Data: Bridge Information Systems, Inc., Quotes as of 4 p.m., Sept. 12, 2001

CENTRAL BANK POLICY RATES

	SEPT. 12	SEPT. 5	YEAR AGO
AUSTRALIA/Overnight cash	4.75	4.74	6.24
BRAZIL/Selic Overnight	19.05*	19.05	16.59
BRITAIN/Base Lending	5.00	5.00	6.00
CANADA/Overnite Financing	4.00	4.00	6.00
EURO ZONE/Refinance	4.25	4.25	4.50
HONG KONG/Interbank Overnight	3.50	3.25	7.00
JAPAN/Overnight Call	0.01	0.01	0.25
MEXICO/One-day Loan	9.67*	8.50	14.80
SOUTH KOREA/Discount	NA	4.58	5.18
UNITED STATES/Federal Funds Rate	3.50**	3.67	6.47

Data: Bridge Information Systems, Inc., Standard & Poor's DRI, *Sept. 11, **Sept. 10

GOVERNMENT BOND YIELDS (BENCHMARK 10-YEAR BOND)

	SEPT. 12	SEPT. 5	YEAR AGO
AUSTRALIA	5.45	5.77	6.08
BRITAIN	4.85	4.99	5.39
CANADA	5.18	5.49	5.74
FRANCE	4.95	5.02	5.46
GERMANY	4.82	4.90	5.27
HONG KONG	5.63	5.82	7.20
ITALY	5.22	5.24	5.63
JAPAN	1.43	1.40	1.86
SOUTH KOREA (3-Year)	NA	6.57	8.91
SPAIN	5.14	5.18	5.57
UNITED STATES	4.84	4.96	5.76

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