

International Figures of the Week

Stocks

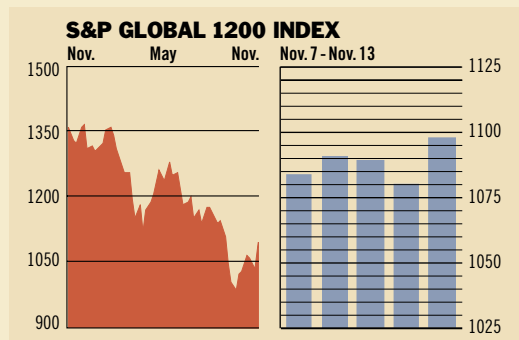
Equity markets around the globe closed out the week ended Nov. 13 rallying after hearing news from Afghanistan of Northern Alliance victories, and word from New York that the crash of Flight 587 was likely not an act of terrorism.

The S&P 500 ended the week at its highest level in over two months. Technology firms were the biggest winners. Chipmaker Micron Technology was up over 11%, while AOL Time Warner finished the week up 10%.

Technology firms also rallied in Europe, where Nokia and Ericsson posted weekly gains of 8.6% and 9%, respectively. Interest rate cuts by the Bank of England and the European Central Bank also helped boost shares earlier in the week.

In Japan, news of the plane crash hit stocks especially hard, while Korean firms got a lift from Standard & Poor's upgrading of the nation's government debt rating.

Data: Standard & Poor's



S&P GLOBAL 1200 SECTOR PERFORMANCE

	Nov. 13	% change		
		Week	4 Weeks	Year
Consumer Discretionary	1128.7	1.9	5.1	-11.5
Consumer Staples	1025.6	-0.6	2.7	-9.8
Energy	1151.5	3.3	-1.6	-7.9
Financials	1103.6	0.8	3.9	-16.8
Health Care	1375.8	-1.2	-2.4	-13.0
Industrials	1076.3	1.0	3.9	-17.8
Information Technology	1361.5	3.2	13.3	-29.9
Materials	940.5	1.9	2.4	-8.8
Telecommunications	972.4	0.7	-0.6	-25.3
Utilities	983.3	1.4	-4.3	-19.9

S&P GLOBAL 100 BEST PERFORMING COMPANIES

Company	4-week %	Company	52-week %
ABB (Switz.)	50.0	Philip Morris (U.S.)	35.7
Alcatel (France)	30.8	Johnson & Johnson (U.S.)	26.1
France Telecom (France)	28.0	Samsung Elect. (S. Korea)	21.6
Ericsson (Sweden)	27.4	Minn. Mining & Mfg. (U.S.)	19.4
Nortel Networks (Canada)	26.7	Wal-Mart Stores (U.S.)	17.5
Reuters (U.K.)	26.6	I.B.M. (U.S.)	17.3

GLOBAL INDEXES

(U.S. Dollars)	Nov. 13	% change			
		Week	4 Weeks	Year	
S&P Global 1200	1097.1	1.1	3.1	-17.5	
S&P 500 (US)	1139.1	1.8	3.8	-13.7	
S&P Europe 350	992.1	0.8	3.8	-23.0	
S&P/TOPIX 150 (Japan)	935.4	-4.2	-5.5	-27.3	
S&P Asia Pacific 100	993.4	3.0	6.3	-14.5	
S&P/TSE 60 (Canada)	1012.9	2.7	3.0	-24.1	
S&P Latin America 40	896.2	0.6	6.5	-10.4	

S&P EMERGING MARKETS INDEXES

Best performing countries		Worst performing countries	
Last 4 weeks %	Last 52 weeks %	Last 4 weeks %	Last 52 weeks %
Sri Lanka.....53.1	Zimbabwe...91.0	Slovakia.....-15.0	Turkey.....-64.7
Pakistan.....42.8	Jordan.....25.3	Colombia...-10.6	Argentina...-51.8
Russia.....23.5	Slovakia.....19.2	Indonesia...-9.5	Egypt.....-45.1
Turkey.....22.9	Russia.....16.7	Morocco.....-8.1	Philippines.-38.9
Korea.....18.2	Peru.....9.5	Argentina.....-5.9	Taiwan.....-33.4

STOCK INDEXES

LOCAL CURRENCIES	Nov. 13	Nov. 6	% chg. year ago	
			Index	Currency
Australia / S&P ASX 200	3291.7	3285.1	0.0	0.3
Brazil / Bovespa	12918.1	12415.6	-11.2	-22.9
Britain / FTSE100	5277.1	5214.1	-11.7	0.7
Canada / S&P TSE 60	426.8	415.4	-21.7	-3.0
Europe / S&P Europe 350	1252.2	1219.3	-22.3	2.6
France / CAC 40	4565.7	4461.7	-26.7	2.6
Germany / Xetra DAX	4947.0	4707.7	-29.0	2.6
Hong Kong / Hang Seng	10662.8	10356.1	-29.7	0.0
Italy / MIB 30	31535.0	30782.0	-34.7	2.8
Japan / Nikkei 225	10030.6	10633.7	-31.6	-11.1
Mexico / IPC 35	5663.4	5677.8	-6.8	2.8
South Korea / Composite	588.8	565.5	12.2	-11.1
Spain / IBEX 35	8383.1	8017.8	-18.4	2.8

Data: Standard and Poor's

Economic Indicators

RETAIL SALES

Country	Month	% chg. from year ago		% change 2000
		Latest	Prior	
Britain	Sept.	6.4	7.1	3.5
Canada	Aug.	3.6	3.6	6.2
France	July	5.9	7.3	5.9
Germany	Sept.	2.6	2.2	1.5
Italy	Aug.	3.0	1.4	1.4
Japan	Sept.	1.2	-0.7	-2.1
U.S.	Oct.	7.9	-0.1	7.7

Data: DRI-WEFA

TRADE-WEIGHTED EXCHANGE RATES

Country	Nov. 13	Weekly %	Yearly %
Britain	106.5	0.2	-0.1
Canada	75.7	0.0	-2.6
France	100.0	-0.4	1.4
Germany	97.4	-0.5	1.7
Italy	71.8	-0.4	1.2
Japan	142.2	0.5	-11.7
U.S.	121.2	0.8	3.4

Indexes, 1990=100

Data: J.P. Morgan Chase

Country Focus / Spain

Spanish inflation fell in October, and further declines in the coming months seem likely, given that the economy is slowing and unemployment is rising.

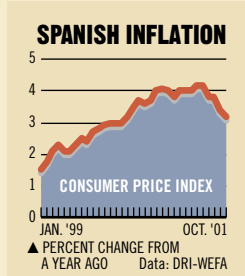
Last month's consumer price index increased 3.2% from a year ago, down from 3.4% in September and a peak of 4.2% in June, the highest rate in five years. Rising oil prices fueled that pickup, and falling crude prices, down 12% in both September and October, are leading the current decline.

Outside of energy and fresh food, inflation actually picked up in October. However, that rise was mainly due to higher prices for processed foods, which can be volatile from

month to month. Economists generally believe that the global slowdown will crimp economic activity sufficiently next year to allow inflation to continue to drift lower in 2002.

After growing at about 4% per year from 1997 to 2000, Spain's economy has slowed gradually in recent quarters. Third-quarter real gross domestic product rose 2.5% from a year earlier, and economists expect growth to struggle to reach 3% for the full year. They

look for growth in the 2%-to-2.5% range in 2002. That's better than expectations for all of Europe, but it is low enough to allow inflation pressures to ease next year.



Data: DRI-WEFA

Interest Rates

BENCHMARK BOND YIELDS (10-YEAR GOVERNMENT*)

	Nov. 13	Nov. 6	Year ago		Nov. 13	Nov. 6	Year ago
Australia	5.24	5.12	5.99	Italy	4.73	4.68	5.57
Britain	4.49	4.43	5.09	Japan	1.32	1.30	1.78
Canada	4.94	4.89	5.78	South Korea (3-Year)	4.95	4.83	7.10
France	4.54	4.46	5.32	Spain	4.67	4.61	5.47
Germany	4.40	4.32	5.19	United States	4.38	4.26	5.76
Hong Kong	5.01	5.08	7.11				

*Average of Bid/Ask Data: Standard & Poor's, DRI-WEFA

CENTRAL BANK POLICY

	Policy rate*		Last action	
	Nov. 13	Year ago	Date	Type
U.S. Federal Reserve	2.00	6.50	11/6	-0.50
European Central Bank	3.25	4.75	11/8	-0.50
Bank of Japan	0.00	0.25	3/19	-0.15
Bank of England	4.00	6.00	11/8	-0.50
Bank of Canada	2.75	5.75	10/23	-0.75

*Target overnight rate