

International Figures of the Week

Stocks

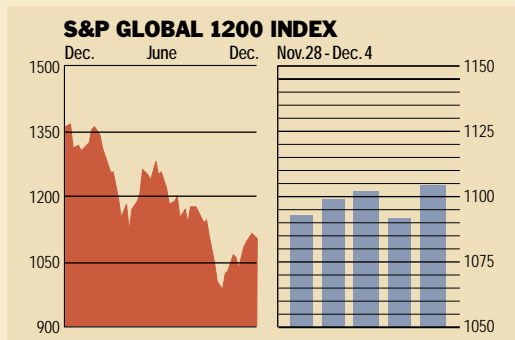
Mixed economic data during the week ended Dec. 4 left the Global 1200 down 0.4%, but the index ended with a strong final session.

Poor economic data and the collapse of the Enron/Dynegy merger pushed U.S. and European equities lower early in the week. Enron fell 86% on Nov. 28 and was delisted the next day. But news of Enron getting \$1.5 billion in financing, along with positive British retail sales and French consumer confidence data, helped stocks at the end of the week.

Japanese banks were hit hard by Enron's bankruptcy filing. Mitsubishi Tokyo Financial and Sumitomo Mitsui fell 9% and 19%, respectively, on the likelihood of losing millions in loans made to the firm.

In Brazil, stocks rose on growing confidence of an economic turnaround, while uncertainty grew in Argentina as new bank withdrawal restrictions were announced.

Data: Standard & Poor's



S&P GLOBAL 1200 SECTOR PERFORMANCE

Sector	Dec. 4	% change		
		Week	4 Weeks	Year
Consumer Discretionary	1160.9	-0.6	4.8	-9.0
Consumer Staples	1024.6	0.9	-0.8	-9.9
Energy	1092.9	2.2	-2.0	-12.6
Financials	1093.8	-2.2	-0.1	-17.5
Health Care	1401.5	0.0	0.6	-11.4
Industrials	1089.6	-2.3	2.2	-16.8
Information Technology	1410.7	1.4	6.9	-27.3
Materials	983.4	-0.2	6.6	-4.6
Telecommunications	981.7	-1.0	1.7	-24.6
Utilities	921.4	-2.1	-5.0	-24.9

S&P GLOBAL 100 BEST PERFORMING COMPANIES

Company	4-week %	Company	52-week %
Marconi (U.K.)	27.5	Samsung Elect. (S. Korea)	42.0
Compaq Computer (U.S.)	26.9	Dell Computer (U.S.)	38.7
Ericsson (Sweden)	21.5	Honda Motor (Japan)	21.0
Samsung Elect. (S. Korea)	21.1	Philip Morris (U.S.)	21.0
Siemens (Ger.)	18.9	Johnson & Johnson (U.S.)	15.0
Sony (Japan)	17.5	IBM (U.S.)	12.8

GLOBAL INDEXES

(U.S. Dollars)	Dec. 4	% change		
		Week	4 Weeks	Year
S&P Global 1200	1104.4	-0.5	1.8	-16.9
S&P 500 (US)	1144.8	-0.4	2.3	-13.3
S&P Europe 350	990.3	0.3	0.6	-23.1
S&P/TOPIX 150 (Japan)	937.5	-4.4	-4.0	-27.1
S&P Asia Pacific 100	1059.1	-0.5	9.9	-8.9
S&P/TSE 60 (Canada)	1042.1	1.1	5.7	-21.9
S&P Latin America 40	930.9	-0.2	4.5	-7.0

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	Argentina...-50.6
Pakistan.....42.8	Korea.....32.0	Colombia....-10.6	Egypt.....-45.4
Korea.....21.6	Russia.....29.6	Egypt.....-9.3	Turkey.....-37.6
Taiwan.....18.1	Jordan.....25.3	Argentina.....-7.0	Philippines..-29.1
Thailand.....15.8	Slovakia.....19.2	South Africa..-5.4	Greece.....-27.8

U.S. Dollars

STOCK INDEXES

LOCAL CURRENCIES	Dec. 4	Nov. 28	% chg. year ago	
			Index	Currency
Australia / S&P ASX 200	3324.4	3355.8	0.5	-4.7
Brazil / Bovespa	13146.6	13602.9	-7.3	-19.7
Britain / FTSE100	5212.1	5266.0	-17.3	-0.6
Canada / S&P TSE 60	433.0	434.5	-21.6	-1.8
Europe / S&P Europe 350	1238.0	1245.8	-21.5	1.2
France / CAC 40	4529.2	4485.8	-24.4	1.2
Germany / Xetra DAX	5014.0	5059.6	-24.5	1.2
Hong Kong / Hang Seng	11427.3	11261.5	-21.6	0.0
Italy / MIB 30	31830.0	31694.0	-31.3	1.1
Japan / Nikkei 225	10452.7	10948.9	-28.9	-10.5
Mexico / IPC 35	5931.4	5860.4	2.4	1.9
South Korea / Composite	649.9	670.1	28.8	-5.2
Spain / IBEX 35	8514.6	8439.3	-10.0	1.1

Data: Standard and Poor's

Economic Indicators

CONSUMER PRICE INDEX

Country	Month	% chg. from year ago		% change 2000
		Latest	Prior	
Britain	Oct.	1.6	1.7	2.9
Canada	Oct.	2.1	2.5	2.7
France	Oct.	1.8	1.6	1.8
Germany	Nov.	1.4	2.0	2.1
Italy	Nov.	2.4	2.5	2.6
Japan	Oct.	-0.8	-0.8	-0.8
U.S.	Oct.	2.1	2.6	3.4

Data: DRI-WEFA

TRADE-WEIGHTED EXCHANGE RATES

Country	Dec. 4	Weekly %	Yearly %
Britain	104.4	0.0	-0.9
Canada	77.0	1.3	-0.9
France	100.5	0.2	1.2
Germany	98.1	0.3	1.6
Italy	72.2	0.3	1.1
Japan	138.5	-0.5	-10.7
U.S.	121.2	-0.7	3.7

Indexes, 1990=100 Data: J.P. Morgan Chase

Country Focus / Germany

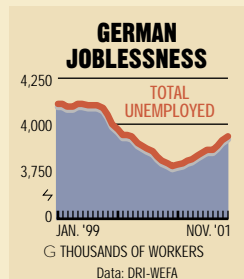
German unemployment rose for the 11th month in a row in November, amid ongoing weakness in both foreign and domestic demand. Germany's economy, which shrank 0.1% in the third quarter appears to be in a recession, and the jobless ranks will swell further in coming months.

Unemployed workers rose by a seasonally-adjusted 17,000 last month, bringing the total to 3.936 million. The monthly rise has averaged 15,000 this year, bringing the jobless rate to 9.5% in November. Economists expect unemployment to average more than four million in 2002, which would be a political embarrassment to Chan-

cellor Gerhard Schröder, who won election in 1998, in part, on a promise to cut unemployment to 3.5 million by the 2002 elections.

With the slowdown swelling Germany's budget deficit, the government's options to combat rising joblessness are limited. The government has resisted calls from labor and industry groups to accelerate plans for tax cuts and spending on public infrastructure.

With business confidence at the lowest level in eight years, companies are slashing capital spending, inventories, and their work forces. German payrolls in September were no higher than they were a year ago.



Interest Rates

BENCHMARK BOND YIELDS (10-YEAR GOVERNMENT*)

	Dec. 4	Nov. 28	Year ago		Dec. 4	Nov. 28	Year ago
Australia	5.50	5.80	5.69	Italy	4.81	5.01	5.35
Britain	4.62	4.76	4.86	Japan	1.39	1.40	1.60
Canada	5.14	5.36	5.48	South Korea (3-Year)	5.72	5.92	6.82
France	4.61	4.82	5.07	Spain	4.77	4.96	5.24
Germany	4.49	4.69	4.94	United States	4.66	4.92	5.43
Hong Kong	5.92	5.92	7.07				

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

CENTRAL BANK POLICY

	Policy rate*		Last action	
	Dec. 4	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	2.25	5.75	11/27	-0.50

*Target overnight rate