

# International Figures of the Week

## Stocks

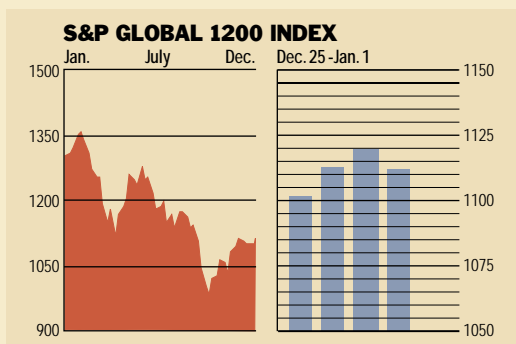
The Global 1200 fell on the last day of trading for the year, capping off a better than 16% slide for 2001.

However, for the week ended Dec. 31, the Global 1200 was up. Increases in U.S. consumer and French business confidence buoyed North American and European equities. Wal-Mart hit a 52-week high, while Yahoo!, DaimlerChrysler, and French engineering firm Alstom were among the biggest gainers.

In Asia, the weakening yen fueled Japanese equities, such as Kyocera and Sony. Korean equities continued to post impressive gains, with Samsung Electronics jumping 10.5%.

The Latin American 40 managed to end the year nearly unchanged, despite Argentina's economic collapse. The country has had five presidents over the past two weeks, while the Merval exchange was closed for five sessions, opening once again on Dec. 28.

Data: Standard & Poor's



S&P GLOBAL 1200 SECTOR PERFORMANCE	Dec. 31	% change		
		Week	4 Weeks	Year
Consumer Discretionary	1187.7	2.0	3.5	-6.9
Consumer Staples	1033.5	0.2	1.3	-9.1
Energy	1132.3	2.1	4.8	-9.5
Financials	1115.8	1.8	3.0	-15.8
Health Care	1370.4	-0.1	-2.0	-13.3
Industrials	1129.9	0.6	5.1	-13.7
Information Technology	1372.1	0.8	0.4	-29.3
Materials	979.8	1.6	0.3	-5.0
Telecommunications	979.0	1.3	0.6	-24.8
Utilities	930.8	2.8	1.9	-24.2

S&P GLOBAL 100 BEST PERFORMING COMPANIES			
Company	4-week %	Company	52-week %
Samsung Elect. (S. Korea)	24.3	Samsung Elect. (S. Korea)	76.6
Marconi (U.K.)	21.9	Dell Computer (U.S.)	55.9
Nokia (Finland)	12.8	Microsoft (U.S.)	52.7
Siemens (Ger.)	12.5	IBM (U.S.)	42.3
Fuji Photo Film (Japan)	12.0	Bridgestone (Japan)	33.4
Deutsche Bank (Ger.)	11.2	Honda Motor (Japan)	22.8

GLOBAL INDEXES (U.S. Dollars)	Dec. 31	% change		
		Week	4 Weeks	Year
S&P Global 1200	1112.0	1.2	1.9	-16.3
S&P 500 (US)	1148.1	0.3	1.6	-13.0
S&P Europe 350	1013.6	3.2	3.5	-21.3
S&P/TOPIX 150 (Japan)	902.1	1.5	-4.2	-29.9
S&P Asia Pacific 100	1109.1	3.1	5.6	-4.6
S&P/TSE 60 (Canada)	1051.5	1.2	2.5	-21.2
S&P Latin America 40	999.9	0.6	7.9	-0.1

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	Egypt.....-45.5
Pakistan.....42.8	Russia.....52.4	Colombia...-10.6	Argentina...-31.7
Argentina.....37.7	Korea.....51.2	South Africa...-6.9	Greece.....-31.2
Turkey.....23.5	Jordan.....25.3	Egypt.....-6.3	Turkey.....-30.2
Taiwan.....17.3	Slovakia.....19.2	Zimbabwe...-5.0	Philippines...-29.9

STOCK INDEXES		% chg. year ago		
LOCAL CURRENCIES	Dec. 31	Dec. 25	Index	Currency
Australia / S&P ASX 200	3422.3	3390.1	6.7	-8.9
Brazil / Bovespa	13577.6	13368.5	-11.0	-15.6
Britain / FTSE100	5217.4	5177.4	-16.2	-2.6
Canada / S&P TSE 60	442.6	435.7	-16.3	-5.9
Europe / S&P Europe 350	1265.7	1246.4	-17.0	-5.6
France / CAC 40	4624.6	4502.1	-22.0	-5.6
Germany / Xetra DAX	5160.1	5019.0	-19.8	-5.6
Hong Kong / Hang Seng	11397.2	11209.8	-24.5	0.0
Italy / MIB 30	32263.0	31687.0	-26.2	-5.2
Japan / Nikkei 225	10542.6	10335.5	-23.5	-13.1
Mexico / IPC 35	6372.3	6374.5	12.7	5.3
South Korea / Composite	693.7	646.5	25.8	-3.8
Spain / IBEX 35	8397.6	8284.9	-7.8	-5.2

Data: Standard and Poor's

## Economic Indicators

RETAIL SALES		% chg. from year ago		% change 2000
Country	Month	Latest	Prior	
Britain	Nov.	7.3	6.2	3.6
Canada	Oct.	3.7	1.5	6.2
France	Sept.	2.8	4.8	5.9
Germany	Oct.	1.1	2.7	1.5
Italy	Oct.	2.2	0.4	1.4
Japan	Nov.	0.5	-5.6	-2.1
U.S.	Nov.	3.5	7.2	7.7

\*Merchandise Data: DRI-WEFA

TRADE-WEIGHTED EXCHANGE RATES			
Country	Dec. 31	Weekly %	Yearly %
Britain	107.1	-0.1	1.0
Canada	76.4	0.0	-4.8
France	100.6	0.3	-1.6
Germany	98.2	0.3	-1.5
Italy	72.2	0.3	-1.5
Japan	131.3	-1.6	-15.3
U.S.	123.2	-0.5	16.9

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

## Country Focus / Euro Zone

Euro zone manufacturers remained mired in recession in December, but the worst of the weakness may have passed.

The Reuters Eurozone Purchasing Managers Index—a composite of output, orders, employment, delivery times, and inventories—rose slightly in December for the second month in a row, to 44.1, from 43.6 in November and a low of 42.9 in October. A reading of 50 is the dividing line between recession and expansion in manufacturing. The index has been below 50 for nine consecutive months, but the latest increases mean that the declines are getting smaller.

Most of the countries covered by the sur-

vey of some 2,500 companies posted increases, although the index for Germany declined. Export-oriented German manufacturing is proving especially sensitive to the global slowdown. However, a key measure of business confidence in Germany in November ticked up for the first time in four months. And in December, business sentiment in France also improved a bit.

Euro zone companies are likely to draw further optimism from the December increase in the U.S. purchasing managers' index, the second in a row. That rise bodes well for a turnaround in U.S. factory activity and for improved global business.



## Interest Rates

### BENCHMARK BOND YIELDS (10-YEAR GOVERNMENT\*)

	Dec. 31	Dec. 25	Year ago		Dec. 31	Dec. 25	Year ago
Australia	6.02	5.88	5.34	Italy	5.24	5.12	5.21
Britain	5.05	4.84	4.76	Japan	1.37	1.32	1.63
Canada	5.36	5.44	5.29	South Korea (3-Year)	5.91	5.88	6.67
France	5.07	4.95	4.88	Spain	5.17	5.06	5.01
Germany	4.99	4.88	4.72	United States	5.03	5.14	4.92
Hong Kong	6.19	6.17	6.32				

\*Average of Bid/Ask

Data: Standard & Poor's, DRI-WEFA

### CENTRAL BANK POLICY

	Policy rate*		Last action	
	Dec. 31	Year ago	Date	Type
U.S. Federal Reserve	1.75	6.50	12/11	-0.25
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