

International Figures of the Week

Stocks

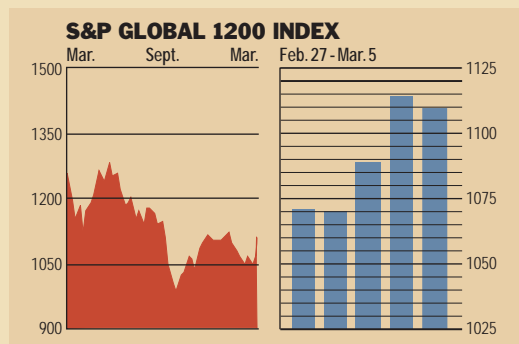
Positive economic news in the U.S. helped fuel a rally in the Global 1200 for most of the week ended Mar. 5. Some of the gains, however, were lost during the final session.

U.S. advances were broad-based. Chipmakers led techs higher: Applied Micro Circuits, National Semiconductor, and Linear Technology all jumped more than 20%. Travel-related companies such as US Airways, Carnival, Hilton, and Marriott fared well, while all but one financial firm listed in Standard & Poor's 500-stock index finished the week higher.

The rally halted in Europe after Deutsche Telekom and United Business Media restated asset values, and after a report that Vivendi Universal may write down as much as \$13 billion of goodwill.

Asian chipmakers rose sharply. New short-selling rules helped buoy equities in Japan. Banks and electronics companies posted the largest gains.

Data: Standard & Poor's



S&P GLOBAL 1200 SECTOR PERFORMANCE

	Mar. 5	% change		
		Week	4 Weeks	Year
Consumer Discretionary	1206.9	3.6	7.9	-7.6
Consumer Staples	1063.6	0.3	2.7	0.3
Energy	1191.7	3.4	8.9	-5.5
Financials	1113.8	6.0	7.3	-10.2
Health Care	1353.9	0.3	2.2	-5.5
Industrials	1147.2	5.7	11.7	-8.9
Information Technology	1335.2	8.5	2.6	-22.1
Materials	1069.1	3.8	8.4	2.2
Telecommunications	857.8	4.3	3.8	-31.5
Utilities	909.2	3.7	3.7	-21.5

S&P GLOBAL 100 BEST PERFORMING COMPANIES

Company	4-week %	Company	52-week %
Tyco International (U.S.)	39.5	Samsung Elect. (S. Korea)	90.0
Toshiba (Japan)	36.0	Bridgestone (Japan)	47.7
Mitsub. Tokyo Fin. (Japan)	26.4	Honda Motor (Japan)	27.6
Canon (Japan)	19.4	Johnson & Johnson (U.S.)	26.7
Bridgestone (Japan)	19.0	Procter & Gamble (U.S.)	23.2
Sony (Japan)	17.7	Diageo (U.K.)	23.1

GLOBAL INDEXES

(U.S. Dollars)	Mar. 5	% change		
		Week	4 Weeks	Year
S&P Global 1200	1109.2	4.3	5.9	-11.8
S&P 500 (US)	1146.1	3.3	5.1	-8.6
S&P Europe 350	986.6	4.6	4.9	-18.4
S&P/TOPIX 150 (Japan)	938.9	11.0	17.0	-20.4
S&P Asia Pacific 100	1171.3	4.7	4.2	-0.2
S&P/TSE 60 (Canada)	1068.8	5.0	5.1	-9.6
S&P Latin America 40	1066.0	4.8	7.1	0.6

S&P EMERGING MARKETS INDEXES

Best performing countries		Worst performing countries	
Last 4 weeks %	Last 52 weeks %	Last 4 weeks %	Last 52 weeks %
Brazil14.3	Korea56.6	Turkey-12.4	Argentina ...-63.0
Korea14.2	Russia52.3	Argentina-6.6	Egypt-39.0
Thailand11.7	Zimbabwe...50.7	Israel-6.4	Greece-33.1
South Africa 10.4	Slovakia28.4	Greece-5.4	Morocco-28.0
India9.9	Jordan23.0	Morocco-0.5	China-22.1

U.S. Dollars

STOCK INDEXES

LOCAL CURRENCIES	Mar. 5	Feb. 26	% chg. year ago	
			Index	Currency
Australia / S&P ASX 200	3435.6	3434.8	3.1	0.0
Brazil / Bovespa	14011.4	13963.6	-14.2	-12.8
Britain / FTSE100	5214.0	5139.0	-13.3	-3.0
Canada / S&P TSE 60	448.7	432.9	-6.7	-3.1
Europe / S&P Europe 350	1262.0	1216.3	-12.5	-6.6
France / CAC 40	4580.8	4340.9	-16.1	-6.6
Germany / Xetra DAX	5228.7	4897.8	-16.8	-6.6
Hong Kong / Hang Seng	10985.8	10547.1	-23.3	0.0
Italy / MIB 30	32514.0	30636.0	-18.2	-6.5
Japan / Nikkei 225	11348.5	10202.6	-10.6	-10.1
Mexico / IPC 35	7053.5	6638.0	12.8	6.4
South Korea / Composite	842.0	801.1	61.5	-3.5
Spain / IBEX 35	8307.2	7847.0	-16.0	-6.5

Data: Standard and Poor's

Economic Indicators

CONSUMER PRICE INDEX

Country	Month	% chg. from year ago		% change 2001
		Latest	Prior	
Britain	Jan.	1.3	0.7	1.8
Canada	Jan.	1.3	0.7	2.5
France	Jan.	2.4	1.4	1.8
Germany	Jan.	2.3	1.5	2.4
Italy	Jan.	2.4	2.2	2.3
Japan	Jan.	-1.4	-1.2	-0.7
U.S.	Jan.	1.1	1.5	2.8

Data: DRI-WEFA

TRADE-WEIGHTED EXCHANGE RATES

Country	Mar. 5	Weekly %	Yearly %
Britain	106.4	-0.4	-1.7
Canada	76.7	1.1	-5.5
France	100.2	0.0	-0.4
Germany	97.7	-0.1	-0.3
Italy	71.9	-0.1	-0.5
Japan	131.1	1.3	-15.8
U.S.	124.6	-0.9	13.8

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

Country Focus / South Korea

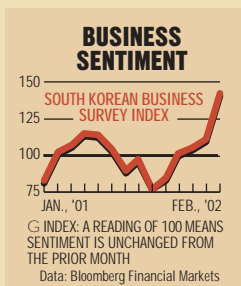
A surging stock market and improving global economy caused the Business Survey Index, compiled by the Federation of Korean Industries, to reach a record high of 141.9 in February. The organization pointed to the KOSPI—which has soared 80% since last September—and expected increases in exports as the main sources for the improved outlook.

The reading was the latest in a string of positive economic news leading to forecasts of 4% economic growth for 2002, after a sluggish 3% in 2001. In January, industrial output rose 10.2% and inventories slipped 5.4% from a year ago, while production capacity rose to 76.4%,

from 71.8% in December. In addition, retail and wholesale sales were up for a third straight month in January.

Exports were down 16.6% year-on-year in February, but economists expect a turnaround by April. Chip makers, which account for 10% of exports, are already rebounding on rising demand for memory chips and the ability to make price hikes stick. And the healthier global economy will improve exports for other sectors.

While the Korean economy may be vulnerable to labor union resistance to industry privatization and a weak Japanese yen, conditions are pointing to a brighter 2002.



Interest Rates

BENCHMARK BOND YIELDS (10-YEAR GOVERNMENT*)

	Mar. 5	Feb. 26	Year ago		Mar. 5	Feb. 26	Year ago
Australia	6.15	5.94	5.23	Italy	5.31	5.23	5.16
Britain	5.10	4.99	4.86	Japan	1.48	1.55	1.20
Canada	5.47	5.38	5.33	South Korea (3-Year)	5.93	5.85	5.83
France	5.15	5.03	4.89	Spain	5.24	5.14	5.04
Germany	5.02	4.96	4.74	United States	5.00	4.93	4.97
Hong Kong	5.80	5.78	5.92				

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

CENTRAL BANK POLICY

	Policy rate*		Last action	
	Mar. 5	Year ago	Date	Type
U.S. Federal Reserve	1.75	5.50	12/11	-0.25
European Central Bank	3.25	4.75	11/8	-0.50
Bank of Japan	0.00	0.15	3/19	-0.15
Bank of England	4.00	5.75	11/8	-0.50
Bank of Canada	2.00	5.50	1/15	-0.25

*Target overnight rate