

International Figures of the Week

Stocks

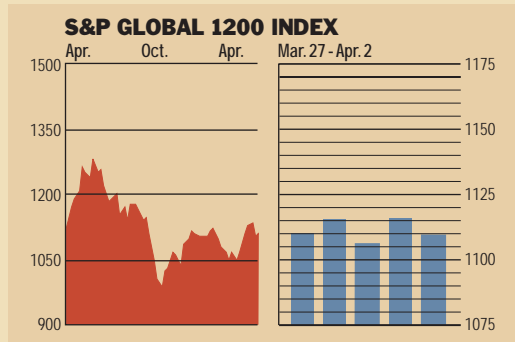
The Global 1200 was mixed during the week ended Apr. 2, amid positive economic data and fears the worsening Israeli-Palestinian conflict could cause oil supply disruptions.

In the U.S., oil prices climbed to a six-month high, pushing up oil stocks. Noble Drilling and Nabors Industries were up 9% and 8%, respectively. Financials improved, on the growing belief that the Fed won't raise interest rates as early as first thought. Tech stocks had a rough last session, after an analyst warned that corporate tech spending is not as strong as expected.

Energy stocks were the big winners in Europe, due to higher crude prices and the announced merger between Royal Dutch Petroleum and Enterprise Oil. Air carriers and tech were down broadly.

In Japan, further evidence of a U.S. recovery helped large exporters such as Toshiba, Sony, and NEC.

Data: Standard & Poor's



S&P GLOBAL 1200 SECTOR PERFORMANCE	% change			
	Apr. 2	Week	4 Weeks	Year
Consumer Discretionary	1197.7	-0.8	-0.8	1.5
Consumer Staples	1099.4	0.1	3.4	10.0
Energy	1257.6	3.2	5.5	8.9
Financials	1130.3	0.8	1.5	-1.1
Health Care	1355.3	0.3	0.1	3.2
Industrials	1121.0	0.1	-2.3	0.8
Information Technology	1269.8	-0.4	-4.9	-2.7
Materials	1079.6	1.4	1.0	14.9
Telecommunications	836.8	-0.5	-2.4	-24.9
Utilities	940.6	0.9	3.5	-15.6

S&P GLOBAL 100 BEST PERFORMING COMPANIES			
Company	4-week %	Company	52-week %
Samsung Elect. (S. Korea)	10.4	Samsung Elect. (S. Korea)	109.7
Coca Cola (U.S.)	9.8	Johnson & Johnson (U.S.)	49.7
NEC (Japan)	8.7	Procter & Gamble (U.S.)	48.3
J.P. Morgan Chase (U.S.)	8.6	Bridgestone (Japan)	36.5
Hitachi (Japan)	8.1	America Movil (Mex.)	27.7
Toshiba (Japan)	7.6	Diageo (U.K.)	26.1

GLOBAL INDEXES

(U.S. Dollars)	Apr. 2	% change		
		Week	4 Weeks	Year
S&P Global 1200	1109.2	0.3	0.0	-0.8
S&P 500 (US)	1136.8	-0.2	-0.8	2.7
S&P Europe 350	1008.1	1.0	2.2	-4.8
S&P/TOPIX 150 (Japan)	931.0	0.8	-0.8	-21.1
S&P Asia Pacific 100	1190.0	1.7	1.6	14.5
S&P/TSE 60 (Canada)	1065.7	1.7	-0.3	2.4
S&P Latin America 40	1082.7	0.3	1.6	18.4

S&P EMERGING MARKETS INDEXES

Best performing countries		Worst performing countries	
Last 4 weeks %	Last 52 weeks %	Last 4 weeks %	Last 52 weeks %
Indonesia.....9.3	Korea97.5	Argentina...-17.7	Argentina...-66.7
Turkey.....9.2	Russia91.5	Israel.....-8.3	Egypt.....-32.1
Russia.....8.5	Zimbabwe...50.7	Greece.....-7.6	Greece.....-30.0
Korea.....6.8	Indonesia....43.9	Thailand.....-6.2	Morocco...-23.5
Czech Rep....5.1	Turkey.....40.2	Poland.....-4.3	Colombia...-19.2

STOCK INDEXES

LOCAL CURRENCIES	Apr. 2	Mar. 26	% chg. year ago	
		Index	Index	Currency
Australia / S&P ASX 200	3387.3	3384.4	6.1	9.7
Brazil / Bovespa	13245.2	13570.0	-3.6	-5.3
Britain / FTSE100	5251.4	5195.5	-3.9	0.2
Canada / S&P TSE 60	449.0	441.1	3.5	-0.9
Europe / S&P Europe 350	1276.8	1266.6	-2.9	-2.1
France / CAC 40	4627.3	4628.1	-7.5	-1.7
Germany / Xetra DAX	5311.1	5390.6	-4.4	-1.7
Hong Kong / Hang Seng	10878.0	10786.9	-13.6	0.0
Italy / MIB 30	33115.0	32931.0	-12.9	-1.1
Japan / Nikkei 225	11204.5	11207.9	-14.6	-5.8
Mexico / IPC 35	7316.7	7351.2	31.2	4.3
South Korea / Composite	905.3	881.0	44.3	1.6
Spain / IBEX 35	8202.1	8123.2	-9.0	-1.1

Data: Standard and Poor's

Economic Indicators

FOREIGN TRADE*

Country	Month	% chg. from year ago		Balance (billions)	
		Exports	Imports		
Britain	Jan.	-11.1	-9.3	-2.6	GBP
Canada	Jan.	-13.9	-7.3	5.1	CAD
France	Jan.	-6.2	-12.8	1.3	EUR
Germany	Jan.	-3.0	-13.0	-13.0	EUR
Italy	Jan.	-6.2	-4.1	0.5	EUR
Japan	Feb.	-5.3	-1.8	666.0	JPY
U.S.	Jan.	-15.9	-14.8	-34.1	USD

*Merchandise

Data: DRI-WEFA

TRADE-WEIGHTED EXCHANGE RATES

Country	Apr. 2	Weekly %	Yearly %
Britain	106.7	0.9	1.5
Canada	76.5	-0.1	-0.4
France	100.4	-0.2	-0.3
Germany	97.9	-0.3	-0.5
Italy	72.0	-0.3	-0.5
Japan	129.4	-0.4	-5.9
U.S.	124.4	0.2	2.3

Indexes, 1990=100

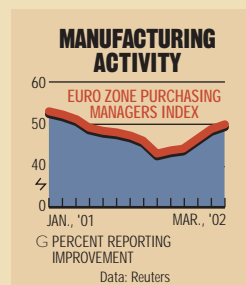
Data: J.P. Morgan Chase

Country Focus / Euro Zone

Euro zone manufacturers are pulling out of a year-long slump, but the strength of the turnaround could hinge on whether inflation falls and how the European Central Bank responds.

The March Reuters Euro-zone Purchasing Managers Index rose to 50%—the point between growth and contraction. It was the fifth straight increase and the highest reading in 12 months. Output and new orders rose slightly in March, to 52.2% and 51.8%, respectively. And output should continue to rise as demand from the U.S., which buys 20% of the region's exports, picks up. In addition, the European Commission's industrial confidence indicator

climbed to -11 in March, from -14 in February, on "a significant improvement in production expectations."



The Reuters index also showed the prices component in March jumped over four points, to 47.9%. The upward creep in oil prices, along with the weak euro, are being blamed for the unexpectedly strong 2.5% jump in March consumer prices from a year ago, despite a 1.1% drop in year-over-year producer prices in February.

The ECB is expected to raise interest rates to 4% by the end of 2002. But if inflation stays above the bank's 2% ceiling, additional rate hikes could hamper growth.

Interest Rates

BENCHMARK BOND YIELDS (10-YEAR GOVERNMENT*)

	Apr. 2	Mar. 26	Year ago		Apr. 2	Mar. 26	Year ago
Australia	6.34	6.36	5.29	Italy	5.48	5.48	5.13
Britain	5.28	5.29	4.80	Japan	1.38	1.43	1.33
Canada	5.73	5.77	5.42	South Korea (3-Year)	6.53	6.48	6.46
France	5.31	5.30	4.85	Spain	5.41	5.40	4.99
Germany	5.23	5.23	4.71	United States	5.34	5.34	4.92
Hong Kong	6.27	6.22	6.14				

*Average of Bid/Ask

Data: Standard & Poor's, DRI-WEFA

CENTRAL BANK POLICY

	Policy rate*		Last action	
	Apr. 2	Year ago	Date	Type
U.S. Federal Reserve	1.75	5.00	12/11/01	-0.25
European Central Bank	3.25	4.75	11/8/01	-0.50
Bank of Japan	0.00	0.15	3/19/01	-0.15
Bank of England	4.00	5.75	11/8/01	-0.50
Bank of Canada	2.00	5.00	1/15/02	-0.25

*Target overnight rate