

International Figures of the Week

Stocks

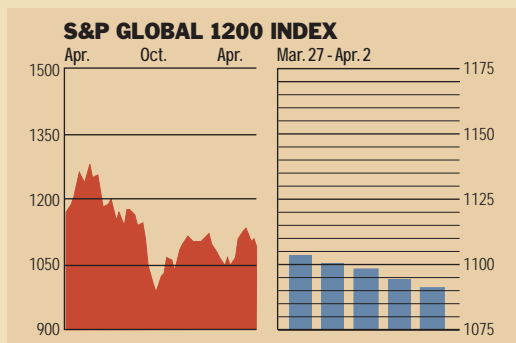
The continuing turmoil in the Mideast and further weakness in the tech and telecom sectors drove the Global 1200 lower each session for the week ended Apr. 9.

In the U.S., IBM cautioned that first-quarter profits would fall short of expectations, causing the stock to drop 10%. Meanwhile, Nortel, after a credit rating downgrade, and AOL Time Warner sunk to 52-week lows. Colin Powell's trip to the Middle East caused oil prices to stabilize and energy equities to fall, after surging last week.

In Europe, energy firms fell on retreating oil prices and BP's warning that refining and retail margins plummeted in the first quarter. Consumer staples was the only sector to end the week higher.

Japanese retailers helped the Topix finish higher, led by Aeon, Seven-Eleven Japan, and Ito-Yokado. IBM's profit warning hurt tech firms, including NEC, Toshiba, and Fujitsu.

Data: Standard & Poor's



S&P GLOBAL 1200 SECTOR PERFORMANCE	Apr. 9	% change		
		Week	4 Weeks	Year
Consumer Discretionary	1203.4	0.5	-2.0	-2.2
Consumer Staples	1109.1	0.9	3.6	10.9
Energy	1205.2	-4.2	-2.2	-3.2
Financials	1134.3	0.4	0.4	-2.5
Health Care	1316.8	-2.8	-3.7	-3.4
Industrials	1118.1	-0.3	-4.4	-5.7
Information Technology	1192.7	-6.1	-11.5	-16.4
Materials	1071.6	-0.7	-0.5	7.2
Telecommunications	800.0	-4.4	-8.1	-34.0
Utilities	931.9	-0.9	1.1	-17.9

S&P GLOBAL 100 BEST PERFORMING COMPANIES	4-week %		52-week %	
Company			Company	
Coca Cola (U.S.)	10.9		Samsung Elect. (S. Korea)	102.7
ABB (Switz.)	9.2		Procter & Gamble (U.S.)	53.5
Bridgestone (Japan)	6.1		Bridgestone (Japan)	42.3
Procter & Gamble (U.S.)	5.7		Johnson & Johnson (U.S.)	37.0
Samsung Elect. (S. Korea)	4.5		Diageo (U.K.)	25.9
Gillette (U.S.)	4.5		Coca Cola (U.S.)	22.2

GLOBAL INDEXES (U.S. Dollars)	Apr. 9	% change		
		Week	4 Weeks	Year
S&P Global 1200	1091.3	-1.6	-3.0	-6.9
S&P 500 (US)	1117.8	-1.7	-4.1	-4.3
S&P Europe 350	986.8	-2.1	-0.5	-11.8
S&P/TOPIX 150 (Japan)	940.0	1.0	-4.5	-18.8
S&P Asia Pacific 100	1160.5	-2.5	-2.1	12.4
S&P/TSE 60 (Canada)	1034.8	-2.9	-3.1	-5.4
S&P Latin America 40	1081.7	-0.1	-0.5	7.6

S&P EMERGING MARKETS INDEXES		Best performing countries		Worst performing countries	
	Last 4 weeks %	Last 52 weeks %	Last 4 weeks %	Last 52 weeks %	
Turkey	16.2	Korea	97.5	Argentina	-19.4
Indonesia	15.1	Russia	91.6	Argentina	-70.4
Russia	13.2	Indonesia	63.9	Greece	-33.6
Czech Rep.	9.7	Malaysia	51.5	Greece	-7.8
South Africa	6.7	Zimbabwe	50.7	Egypt	-32.8
U.S. Dollars		China	-3.2	Morocco	-25.3
		Colombia	-19.2		

STOCK INDEXES LOCAL CURRENCIES	Apr. 9	Apr. 2	% chg. year ago	
			Index	Currency
Australia / S&P ASX 200	3363.4	3387.3	4.2	6.5
Brazil / Bovespa	13195.1	13245.2	-12.3	-6.2
Britain / FTSE100	5179.6	5251.4	-10.7	0.3
Canada / S&P TSE 60	436.7	449.0	-3.5	-2.5
Europe / S&P Europe 350	1247.9	1276.8	-11.0	-0.9
France / CAC 40	4463.9	4627.3	-16.3	-0.7
Germany / Xetra DAX	5170.3	5311.1	-12.6	-0.7
Hong Kong / Hang Seng	10733.7	10878.0	-12.1	0.0
Italy / MIB 30	32220.0	33115.0	-19.7	-0.5
Japan / Nikkei 225	11114.5	11204.5	-11.9	-5.1
Mexico / IPC 35	7271.2	7316.7	21.8	2.8
South Korea / Composite	888.7	905.3	50.2	0.9
Spain / IBEX 35	8038.5	8202.1	-16.3	-0.5

Data: Standard and Poor's

Economic Indicators

REAL GDP GROWTH				
Country	Quarter	% chg. from		Full year 2001
		Prior qtr.*	Year ago	
Britain	Q4	0.0	1.6	2.2
Canada	Q4	2.0	0.5	1.5
France	Q4	-0.6	0.9	2.0
Germany	Q4	-1.0	0.0	0.7
Italy	Q4	-0.8	-0.8	1.9
Japan	Q4	-4.5	-1.9	-0.4
U.S.	Q4	1.7	0.5	1.2

*Annual rate

Data: DRI-WEFA

TRADE-WEIGHTED EXCHANGE RATES			
Country	Apr. 9	Weekly %	Yearly %
Britain	106.4	-0.3	0.8
Canada	76.3	-0.3	-2.0
France	100.3	-0.1	-0.2
Germany	97.9	0.0	-0.1
Italy	72.0	0.0	-0.2
Japan	131.8	1.9	-4.9
U.S.	123.8	-0.5	2.3

Indexes, 1990=100

Data: J.P. Morgan Chase

Country Focus / Germany

German unemployment fell for the first time in 15 months and the February trade surplus reached a record level. However, beneath the top-line data, the numbers show a rebound may still be a few months off.

Unemployment fell by 8,000, to a seasonally adjusted level of 3.968 million, beating forecasts of another increase. However, the Federal Labor Office stated that most of the drop resulted from confusion over a new labor law, and private economists cited one-time boosts from an early Easter holiday and mild weather. Indeed, the FLO doesn't expect any significant improvement until the second half of the year.

The trade surplus grew to 10.2 billion euros in February. Exports rose 3.2% from January as global economic growth improved.

While falling 1% overall, monthly factory orders from abroad were up 0.3%. However, higher oil prices also caused the monthly value of imports to grow by 3.8%.

More expensive oil could push up inflation from its 1.8% yearly pace in March and further weaken consumer demand. This would crimp the positive effects of rising exports and hurt the recovery. As it stands now, growth in 2002 is expected to be around 1%, near the bottom among the euro zone countries.



Data: DRI-WEFA

Interest Rates

BENCHMARK BOND YIELDS (10-YEAR GOVERNMENT*)

	Apr. 9	Apr. 2	Year ago		Apr. 9	Apr. 2	Year ago
Australia	6.32	6.34	5.29	Italy	5.42	5.48	5.13
Britain	5.22	5.28	4.80	Japan	1.39	1.38	1.33
Canada	5.67	5.73	5.42	South Korea (3-Year)	6.58	6.53	6.46
France	5.25	5.31	4.85	Spain	5.35	5.41	4.99
Germany	5.17	5.23	4.71	United States	5.20	5.34	4.92
Hong Kong	6.14	6.27	6.14				

*Average of Bid/Ask

Data: Standard & Poor's, DRI-WEFA

CENTRAL BANK POLICY

	Policy rate*		Last action	
	Apr. 9	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	0.00	3/19/01	-0.15
Bank of England	4.00	5.50	11/8/01	-0.50
Bank of Canada	2.00	5.00	1/15/02	-0.25

*Target overnight rate