

# International Figures of the Week

## Stocks

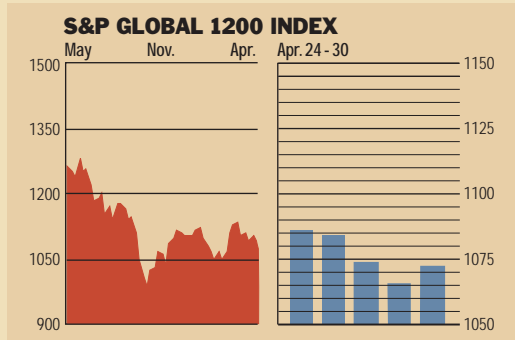
The Global 1200 suffered another tough week, falling 1.6% for the week ended Apr. 30.

The 5.8% growth in first-quarter gross domestic product had little effect on U.S. stocks, but a smaller than expected drop in consumer confidence halted a week-long slide. Tyco, WorldCom, and Dynegy, all off more than 27% on the week, were the biggest losers. Health-care stocks performed well: Aetna and Manor Care rose 9.6% and 8.8%, respectively.

In Europe, telecom and tech fared poorly. Deutsche Telekom declined 10.8%, while Britain's Colt Telecom and mm02 dropped 15.1% and 24.4%, respectively. Only the consumer-staples sector finished the week higher.

Stock-shuffling among the founding family of LG Group and the won's surge to a four-month high caused Korean stocks to plunge 9%. In Japan, exporters fell on fears of slowing U.S. consumer spending.

Data: Standard & Poor's



S&P GLOBAL 1200 SECTOR PERFORMANCE	Apr. 30	% change		
		Week	4 Weeks	Year
Consumer Discretionary	1183.7	-2.5	-1.2	-12.3
Consumer Staples	1134.1	0.2	3.2	9.3
Energy	1194.4	-1.0	-5.0	-8.0
Financials	1134.3	-0.9	0.4	-7.7
Health Care	1302.0	-1.3	-3.9	-6.2
Industrials	1059.7	-1.8	-5.5	-17.5
Information Technology	1142.2	-3.5	-10.0	-33.2
Materials	1054.7	-0.8	-2.3	0.1
Telecommunications	748.2	-1.9	-10.6	-40.8
Utilities	938.8	-2.0	-0.2	-19.5

S&P GLOBAL 100 BEST PERFORMING COMPANIES			
Company	4-week %	Company	52-week %
Ito-Yokado (Japan)	22.4	Samsung Elect. (S. Korea)	66.8
ABB (Switz.)	15.1	Procter & Gamble (U.S.)	40.6
Barclays (U.K.)	11.0	Johnson & Johnson (U.S.)	31.9
Unilever (Neth.)	10.7	Diageo (U.K.)	25.7
Mitsub. Tokyo Fin. (Japan)	10.3	Gillette (U.S.)	23.4
3M (U.S.)	9.4	Bridgestone (Japan)	20.8

## GLOBAL INDEXES

(U.S. Dollars)	Apr. 30	Week	4 Weeks	Year	% change
S&P Global 1200	1072.7	-1.6	-3.3	-14.8	
S&P 500 (US)	1076.9	-2.2	-5.3	-15.0	
S&P Europe 350	995.6	-0.4	-1.2	-14.5	
S&P/TOPIX 150 (Japan)	976.0	-0.4	5.0	-25.5	
S&P Asia Pacific 100	1191.6	-3.0	0.1	6.4	
S&P/TSE 60 (Canada)	1046.6	-0.1	-1.8	-7.6	
S&P Latin America 40	1062.2	-0.5	-1.9	5.0	

## S&P EMERGING MARKETS INDEXES

Best performing countries		Worst performing countries	
Last 4 weeks %	Last 52 weeks %	Last 4 weeks %	Last 52 weeks %
Indonesia ...13.9	Russia .....90.2	Argentina...-11.3	Argentina...-70.1
Russia .....12.6	Indonesia...83.5	Israel .....-9.2	Egypt.....-36.9
Hungary .....10.8	Korea .....59.5	Philippines...-7.1	Greece.....-36.0
South Africa...9.5	Zimbabwe...50.7	Turkey.....-5.6	Israel .....-26.3
Czech Rep. ...8.7	Malaysia.....47.1	Korea.....-4.4	China.....-22.8

U.S. Dollars

## STOCK INDEXES

LOCAL CURRENCIES	Apr. 30	Apr. 23	Index	Currency	% chg. year ago
Australia / S&P ASX 200	3350.0	3403.9	0.6	4.1	
Brazil / Bovespa	13085.1	13188.0	-12.3	-6.8	
Britain / FTSE100	5165.6	5191.0	-12.9	1.6	
Canada / S&P TSE 60	434.0	436.0	-5.5	-2.3	
Europe / S&P Europe 350	1230.5	1252.3	-15.2	0.8	
France / CAC 40	4462.7	4562.6	-20.9	-1.1	
Germany / Xetra DAX	5041.2	5192.1	-19.5	-1.1	
Hong Kong / Hang Seng	11497.6	11345.2	-14.1	0.0	
Italy / MIB 30	32058.0	32795.0	-21.7	-1.2	
Japan / Nikkei 225	11492.5	11736.8	-20.3	-5.1	
Mexico / IPC 35	7480.7	7403.4	24.9	-1.7	
South Korea / Composite	842.3	925.7	40.6	2.4	
Spain / IBEX 35	8154.4	8356.9	-16.5	-1.2	

Data: Standard and Poor's

## Economic Indicators

### UNEMPLOYMENT RATE

Country	Month	% Latest	% Prior	% Year ago
Britain*	Feb.	5.1	5.1	5.1
Canada	Mar.	7.7	7.9	7.7
France	Mar.	9.1	9.0	9.1
Germany	Mar.	9.6	9.6	9.6
Italy**	Jan.	9.1	9.1	9.1
Japan	Mar.	5.2	5.3	5.2
U.S.	Mar.	5.7	5.5	5.7

\*3 Month Average \*\*Quarterly Data: DRI-WEFA, Bloomberg

### TRADE-WEIGHTED EXCHANGE RATES

Country	Apr. 30	Weekly %	Yearly %
Britain	106.0	-0.5	1.1
Canada	77.3	0.3	-1.8
France	100.7	0.2	0.1
Germany	98.3	0.3	0.2
Italy	72.3	0.3	0.1
Japan	132.9	0.7	-5.7
U.S.	121.4	-0.9	1.6

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

## Country Focus / Japan

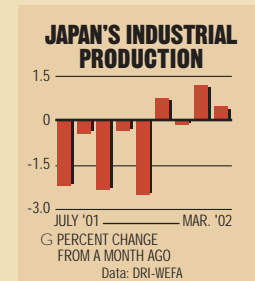
Japanese industrial production in March rose for the third time in four months, up 0.5% from February. The rebound in factory output is coming on the heels of a resurgence in exports to the U.S. and its Asian neighbors.

In March, exports grew 6.3% from February, pushing the trade surplus to its highest level since April, 2000. And exports should remain strong: March orders for chip-making equipment rose 26% from a year ago, and auto-makers are forecasting record

Demand at home, though, remains weak. Auto sales in April were down for the eighth consecutive month, off 2.8% from a year

ago. Sales at large retailers continued to fall, declining 1.5% year-on-year in March. In addition, monthly housing starts declined a greater-than-expected 6.2% during March. As long as consumers hold on to their money, there is little chance for a real recovery.

That was affirmed by the Bank of Japan. The bank stated that the weak labor market and slowing wage growth will persist. Plus, any benefits from the surge in exports will be slow in reaching households. Given the current conditions, the BOJ narrowly improved its forecast for gross domestic product growth this year to a range of -0.5% to 0.1%.



## Interest Rates

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

	Apr. 30	Apr. 23	Year ago		Apr. 30	Apr. 23	Year ago
Australia	6.11	6.27	5.79	Italy	5.36	5.42	5.40
Britain	5.19	5.26	5.07	Japan	1.37	1.42	1.31
Canada	5.61	5.68	5.72	South Korea (3-Year)	6.33	6.47	6.80
France	5.21	5.27	5.19	Spain	5.29	5.35	5.33
Germany	5.12	5.18	5.01	United States	5.09	5.16	5.29
Hong Kong	5.82	6.11	6.25				

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

### CENTRAL BANK POLICY

	Policy rate*		Last action	
	Apr. 30	Year ago	Date	Type
U.S. Federal Reserve	1.75	4.50	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	2.25	4.75	4/16/02	0.25

\*Target overnight rate