

International Figures of the Week

Stocks

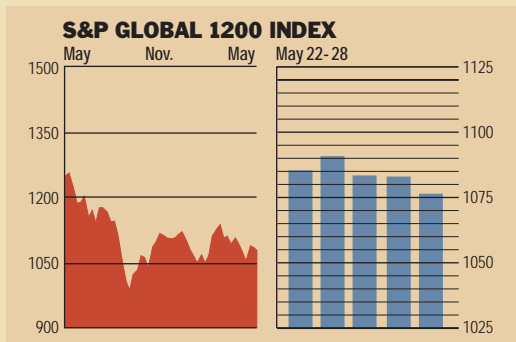
Gloomy economic data and increased tensions in the Middle East and Southern Asia pushed the S&P Global 1200 lower for the week ended May 28.

U.S. stocks fell as revised gross domestic product, personal spending, and consumer-confidence data came in below expectations. Tyco slid 6.3% after a bid for its CIT Group by Lehman Brothers was withdrawn. Home Depot fell another 7.5% during the week. Tech stocks were off nearly across the board, while utilities rallied.

European telecoms trended lower. Vodafone, off 4.9% for the week, reported major losses from write-downs on acquisitions. Doubts about a solid economic recovery, hardened by Britain's poor GDP data, weighed on financials.

Japan's Topix 150 hit a nine-month high early in the week, but U.S. economic news pared gains. Banks surged as investors sought stocks unaffected by a strengthening yen.

Data: Standard & Poor's



S&P GLOBAL 1200 SECTOR PERFORMANCE	% change			
	May 28	Week	4 Weeks	Year
Consumer Discretionary	1196.3	-0.9	-0.3	-10.4
Consumer Staples	1131.6	-1.0	-1.4	9.7
Energy	1202.0	-0.8	0.0	-7.9
Financials	1140.4	-0.4	0.1	-6.4
Health Care	1273.6	-1.2	-3.3	-9.2
Industrials	1083.6	-0.4	1.6	-16.1
Information Technology	1123.6	-2.2	-1.2	-27.9
Materials	1113.1	-0.3	5.2	6.4
Telecommunications	763.1	0.0	0.4	-33.3
Utilities	927.7	0.1	-1.2	-18.3

S&P GLOBAL 100 BEST PERFORMING COMPANIES	% change			
	Company	4-week %	Company	52-week %
	Tyco International (U.S.)	20.3	Samsung Elect. (S. Korea)	56.0
	Mitsub. Tokyo Fin. (Japan)	12.1	Bridgestone (Japan)	38.5
	News Corporation (Aus.)	10.8	Procter & Gamble (U.S.)	36.2
	Ford Motor (U.S.)	9.9	Johnson & Johnson (U.S.)	25.6
	Carrefour (France)	9.7	Gillette (U.S.)	21.6
	Hewlett-Packard (U.S.)	9.4	BNP Paribas (France)	18.2

GLOBAL INDEXES

(U.S. Dollars)	May 28	% change		
		Week	4 Weeks	Year
S&P Global 1200	1076.3	-0.8	-0.3	-12.4
S&P 500 (US)	1074.6	-1.1	-1.1	-13.9
S&P Europe 350	993.4	-0.4	-0.4	-10.7
S&P/TOPIX 150 (Japan)	1035.7	-0.9	6.3	-17.7
S&P Asia Pacific 100	1220.4	-1.0	2.1	8.2
S&P/TSX 60 (Canada)	1062.8	0.5	1.2	-7.2
S&P Latin America 40	985.0	-0.8	-7.0	-5.5

S&P EMERGING MARKETS INDEXES

Best performing countries		Worst performing countries	
Last 4 weeks %	Last 52 weeks %	Last 4 weeks %	Last 52 weeks %
South Africa 12.4	Russia68.4	Argentina ..-23.9	Argentina..-76.9
Thailand11.1	Indonesia...62.9	Turkey.....-8.4	Egypt.....-41.5
Greece7.6	Korea52.1	Brazil-6.9	China.....-27.5
Israel.....7.6	Zimbabwe...50.7	Mexico.....-5.4	Greece.....-24.4
Czech Rep. ...7.4	Malaysia40.5	India-4.9	Israel-22.7

STOCK INDEXES

LOCAL CURRENCIES	May 28	May 21	Index	Currency	% chg. year ago
Australia / S&P ASX 200	3385.9	3376.9	-0.7	8.7	
Brazil / Bovespa	12728.2	12701.2	-11.9	-6.9	
Britain / FTSE100	5074.2	5197.2	-13.5	2.5	
Canada / S&P TSX 60	430.3	432.2	-9.6	0.4	
Europe / S&P Europe 350	1190.7	1217.3	-18.7	8.6	
France / CAC 40	4339.6	4399.2	-21.7	3.2	
Germany / Xetra DAX	4918.6	4984.6	-19.6	3.2	
Hong Kong / Hang Seng	11581.6	11753.3	-15.0	0.0	
Italy / MIB 30	30588.0	31045.0	-22.7	3.1	
Japan / Nikkei 225	11936.1	11801.2	-13.3	-3.5	
Mexico / IPC 35	7303.6	7385.9	9.6	-4.9	
South Korea / Composite	848.8	837.6	51.7	5.4	
Spain / IBEX 35	7925.1	7950.0	-16.5	3.1	

Data: Standard and Poor's

Economic Indicators

CONSUMER PRICE INDEX

Country	Month	% chg. from year ago		% change 2001
		Latest	Prior	
Britain	Apr.	1.5	1.3	1.8
Canada	Apr.	1.7	1.8	2.5
France	Apr.	2.1	2.2	1.8
Germany	May	1.1	1.6	2.4
Italy	Apr.	2.5	2.5	2.3
Japan	Apr.	-1.2	-1.6	-0.7
U.S.	Apr.	1.6	1.4	2.8

Data: DRI-WEFA

TRADE-WEIGHTED EXCHANGE RATES

Country	May 28	Weekly %	Yearly %
Britain	103.6	-0.4	-3.1
Canada	78.7	0.5	-0.2
France	101.3	0.3	2.0
Germany	98.8	0.3	2.2
Italy	72.6	0.3	1.7
Japan	135.2	-1.0	-7.1
U.S.	118.1	-0.3	-2.3

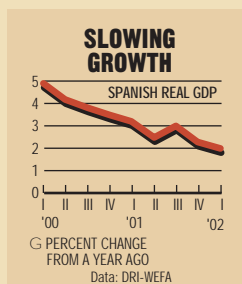
Data: J.P. Morgan Chase

Country Focus / Spain

Spain's economy is still outpacing its euro zone neighbors, but the latest gross domestic product figures showed the economy continuing to cool. While growth is expected to rebound by yearend, the likelihood of the economy growing by the government's forecast of 2.4% for 2002 seems less likely.

After a change in the method for seasonally adjusting data to match other euro zone countries, yearly real GDP growth in the first quarter stood at 2%, down from a revised 2.3% for the fourth quarter. Capital spending, down 4.9% from a year ago, remained a drag on growth for a fourth straight quarter. Companies are waiting for

concrete signs of stronger growth in Europe and the U.S. That hasn't happened yet, as exports fell 1.6% from last year.



Household spending, up 2.1% from last year, continued to fuel growth, but at a slower pace. Consumer demand has been helped by last year's drop in unemployment, although joblessness rose last quarter. And construction outlays increased 4.4%, as the government rolled out more public-works projects.

Conditions abroad should improve, helping Spain's economy to rebound. But the euro zone's sluggishness so far could keep growth at just 2% this year.

Interest Rates

BENCHMARK BOND YIELDS (10-YEAR GOVERNMENT*)

	May 28	May 21	Year ago		May 28	May 21	Year ago
Australia	6.27	6.25	6.06	Italy	5.39	5.40	5.51
Britain	5.26	5.26	5.20	Japan	1.40	1.39	1.28
Canada	5.56	5.62	5.92	South Korea (3-Year)	6.32	6.28	6.30
France	5.25	5.25	5.28	Spain	5.32	5.33	5.43
Germany	5.16	5.17	5.14	United States	5.13	5.15	5.52
Hong Kong	5.82	5.86	6.47	*Average of Bid/Ask	Data: Standard & Poor's, DRI-WEFA		

CENTRAL BANK POLICY

	Policy rate*		Last action	
	May 28	Year ago	Date	Type
U.S. Federal Reserve	1.75	4.00	12/11/01	-0.25
European Central Bank	3.25	4.50	11/8/01	-0.50
Bank of Japan	0.00	0.00	3/19/01	-0.15
Bank of England	4.00	5.25	11/8/01	-0.50
Bank of Canada	2.25	4.75	4/16/02	0.25

*Target overnight rate