

International Figures of the Week

Stocks

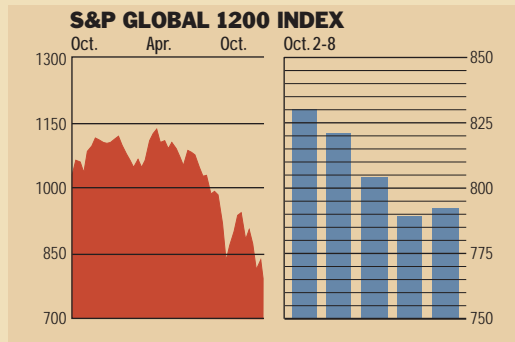
It was another poor week for stocks, as the Standard & Poor's Global 1200 fell 5.2% over the week ended Oct. 8.

The S&P 500 touched a five-year low, but the end of a 10-day lockout of West Coast dock workers contributed to a positive final day. Debt troubles caused a sell off in utilities. Allegheny Energy dropped 49.5%, while TXU and AES both fell over 24% on Oct. 8.

In Europe, financials fell 5.6%, with Commerzbank, Credit Suisse, and Deutsche Bank all down more than 19% for the week. Auto makers slumped, too. Fiat hit a 17-year low after a string of bad news. Telecom was the only positive sector on the week.

Japanese banks plunged, as the government continued to make noise on bank reforms. Industrials were weak, due partly to poor machinery orders data. One bright spot was NTT DoCoMo, up 11.2% for the week on an analyst upgrade.

Data: Standard & Poor's



S&P GLOBAL 1200 SECTOR PERFORMANCE

	Oct. 8	Week	4 Weeks	Year
Consumer Discretionary	862.8	-5.5	-13.1	-15.4
Consumer Staples	986.7	-0.9	-5.9	-2.9
Energy	958.4	-4.3	-8.9	-16.4
Financials	793.3	-8.4	-16.8	-23.2
Health Care	1084.6	-1.1	-3.4	-21.4
Industrials	768.4	-7.6	-15.1	-22.8
Information Technology	690.3	-7.7	-20.3	-36.6
Materials	806.7	-5.7	-12.6	-8.1
Telecommunications	560.4	0.6	-9.8	-44.1
Utilities	672.4	-6.5	-11.9	-33.7

S&P GLOBAL 100 BEST PERFORMING COMPANIES

Company	4-week %	Company	52-week %
Johnson & Johnson (U.S.)	5.6	Samsung Elect. (S. Korea)	98.0
Unilever (Neth.)	3.0	Bridgestone (Japan)	39.9
PepsiCo (U.S.)	2.9	Procter & Gamble (U.S.)	23.1
Mitsub. Tokyo Fin. (Japan)	2.8	Honda Motor (Japan)	22.2
Toyota Motor (Japan)	2.7	Sony (Japan)	21.1
Coca Cola (U.S.)	2.3	Diageo (U.K.)	17.5

GLOBAL INDEXES

(U.S. Dollars)	Oct. 8	Week	4 Weeks	Year
S&P Global 1200	792.5	-5.2	-12.5	-23.1
S&P 500 (U.S.)	798.6	-5.8	-12.2	-24.4
S&P Europe 350	709.7	-4.1	-14.1	-24.6
S&P/TOPIX 150 (Japan)	782.4	-5.7	-9.9	-18.3
S&P Asia Pacific 100	946.8	-1.4	-9.8	4.0
S&P/TSX 60 (Canada)	792.0	-6.8	-12.6	-17.7
S&P Latin America 40	653.4	-2.0	-12.8	-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 %
Russia.....2.1	Russia.....96.9	Brazil.....-21.8	Argentina...-51.6
Turkey.....0.8	Zimbabwe...50.7	Taiwan.....-19.8	Brazil.....-25.8
Egypt.....0.7	Czech Rep...49.7	Korea.....-15.0	Israel.....-22.5
Colombia.....0.0	Korea.....47.2	Chile.....-11.1	Morocco...-19.6
Pakistan.....0.0	Slovakia.....28.4	Indonesia...-10.9	Colombia...-19.2

U.S. Dollars

STOCK INDEXES LOCAL CURRENCIES

	Oct. 8	Oct. 1	% chg. year ago	Index	Currency
Australia / S&P ASX 200	2946.0	2987.2	-6.6	9.2	
Brazil / Bovespa	8846.5	8997.5	-14.0	-25.3	
Britain / FTSE100	3730.5	3797.4	-25.5	6.6	
Canada / S&P TSX 60	327.4	347.7	-17.8	-2.0	
Europe / S&P Europe 350	806.4	836.5	-29.6	7.3	
France / CAC 40	2694.2	2828.6	-35.5	-3.3	
Germany / Xetra DAX	2622.1	2865.2	-41.4	-3.3	
Hong Kong / Hang Seng	8977.4	9072.2	-13.3	0.0	
Italy / MIB 30	21044.0	21715.0	-29.0	-3.3	
Japan / Nikkei 225	8708.9	9162.3	-13.0	-3.4	
Mexico / IPC 35	5849.4	5926.7	5.2	-6.9	
South Korea / Composite	634.8	652.1	25.1	4.8	
Spain / IBEX 35	5454.1	5368.6	-25.1	-3.3	

Data: Standard and Poor's

Economic Indicators

REAL GDP GROWTH

Country	Quarter	% chg. from		Full year 2001
		Prior qtr.*	Year ago	
Britain	Q2	2.5	1.3	2.0
Canada	Q2	4.3	1.1	1.5
France	Q2	2.0	1.0	1.8
Germany	Q2	1.1	0.1	0.7
Italy	Q2	0.9	0.9	1.8
Japan	Q2	2.6	-0.7	-0.3
U.S.	Q2	1.3	2.2	0.3

*Annual rate Data: DRI-WEFA

TRADE-WEIGHTED EXCHANGE RATES

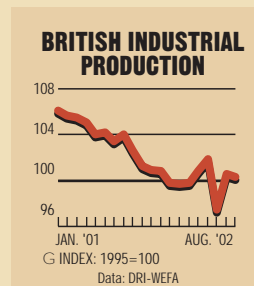
Country	Oct. 8	Weekly %	Yearly %
Britain	106.2	-0.3	1.2
Canada	75.0	-0.1	-2.5
France	102.2	0.0	1.3
Germany	99.8	0.0	1.3
Italy	73.2	0.0	1.1
Japan	132.6	-0.9	-6.4
U.S.	116.7	0.8	-1.6

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

Country Focus / Britain

The troubled manufacturing sector remains a thorn in the side of the British economy, exacerbated by weakening demand from abroad. With factories still trying to climb out of a long slump, growth expectations are being pared.

August industrial output fell 0.3%, after a 3.2% jump in July resulting from a return to normal production and workday schedules following the Jubilee Bank Holidays. Factory output remained unchanged from July. Most of the strength came from a 17.8% jump in vehicle production, as ten of the thirteen overall sub-sectors fell. Excluding autos, manufacturing output fell 0.7%.



Falling demand from abroad is hurting prospects for British manufacturers. Foreign trade slowed in August, causing Britain's trade deficit to widen unexpectedly. Imports fell 4.3%, but exports dropped a sharper 6.3%. The decline came from an 8.8% fall in exports of goods, as shipments to the euro zone slipped to the lowest level since February of 2000.

The government is now signaling that it will lower its current growth estimates of 2.0% to 2.5% for 2002 and 3.0% to 3.5% for 2003 in its November pre-budget report. But Britain should remain one of the top performers in Europe.

Interest Rates

BENCHMARK BOND YIELDS (10-YEAR GOVERNMENT*)

	Oct. 8	Oct. 1	Year ago		Oct. 8	Oct. 1	Year ago
Australia	5.52	5.46	5.40	Italy	4.52	4.54	5.05
Britain	4.42	4.40	4.77	Japan	1.16	1.13	1.39
Canada	4.98	5.00	5.30	South Korea (3-Year)	5.41	5.31	4.38
France	4.42	4.42	4.84	Spain	4.46	4.49	4.99
Germany	4.30	4.31	4.70	United States	3.63	3.72	4.59
Hong Kong	4.30	4.13	5.29				

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

CENTRAL BANK POLICY

	Policy rate*		Last action	
	Oct. 8	Year ago	Date	Type
U.S. Federal Reserve	1.75	2.50	12/11/01	-0.25
European Central Bank	3.25	3.75	11/8/01	-0.50
Bank of Japan	0.00	0.00	3/19/01	-0.15
Bank of England	4.00	4.50	11/8/01	-0.50
Bank of Canada	2.75	3.50	7/16/02	0.25

*Target overnight rate