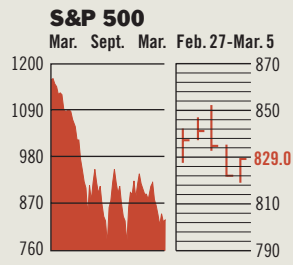


STOCKS

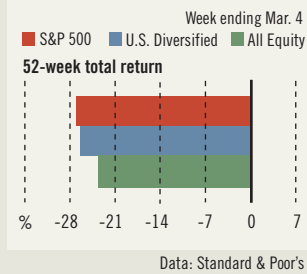
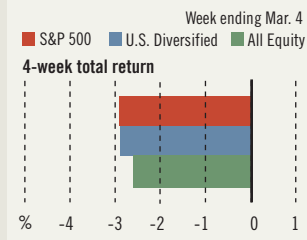


COMMENTARY

Ever so slightly, the NASDAQ Composite and the S&P 500 edged higher, while the Dow Jones industrials slid lower for the week ended Mar. 5. Still driving the hopes and fears of investors was the shifting outlook on Iraq. The release of the Fed's Beige Book, noting weak economic activity, underscored risks to the economy posed by war.

Data: Bloomberg Financial Markets, Reuters

MUTUAL FUNDS



Data: Standard & Poor's

U.S. MARKETS

	MAR. 5	WEEK	% CHANGE YEAR TO DATE	LAST 12 MONTHS
S&P 500	829.9	0.3	-5.7	-27.6
Dow Jones Industrials	7775.6	-0.4	-6.8	-25.5
NASDAQ Composite	1314.4	0.8	-1.6	-29.6
S&P MidCap 400	398.3	-0.7	-7.3	-24.6
S&P SmallCap 600	179.9	-0.8	-8.5	-24.3
Wilshire 5000	7865.3	0.2	-5.7	-26.6

SECTORS

BusinessWeek 50*	511.3	0.1	-5.7	-27.9
BW Info Tech 100**	257.9	0.3	-9.6	-35.1
S&P/BARRA Growth	429.0	0.1	-4.4	-27.6
S&P/BARRA Value	398.2	0.4	-6.9	-27.8
S&P Energy	183.9	1.7	0.4	-16.9
S&P Financials	279.2	0.9	-6.0	-22.3
S&P REIT	88.0	0.5	-3.1	-10.4
S&P Transportation	153.4	-1.1	-9.8	-32.6
S&P Utilities	90.1	1.2	-7.9	-36.5
GSI Internet	75.9	3.3	1.6	-25.7
PSE Technology	447.8	0.2	-2.3	-34.7

*Mar. 19, 1999=1000 **Feb. 7, 2000=1000

BEST-PERFORMING GROUPS

	LAST MONTH %		LAST 12 MONTHS %
Internet Software	11.9	Internet Software	9.4
Semiconductors	9.0	Metal & Glass Containers	7.2
Internet Retail	7.3	Gold Mining	3.4
Footwear	6.8	Divsfd. Metals & Mining	1.1
Broadcasting	6.2	Distillers & Vintners	1.0

EQUITY FUND CATEGORIES

4-WEEK TOTAL RETURN	%	52-WEEK TOTAL RETURN	%
LEADERS			
Real Estate	0.9	Precious Metals	28.4
Natural Resources	0.3	Real Estate	-3.0
Technology	-0.7	Natural Resources	-7.7
Japan	-0.8	International Hybrid	-11.2
LAGGARDS			
Precious Metals	-10.9	Technology	-41.2
Utilities	-4.1	Communications	-34.1
Communications	-4.0	Latin America	-31.5
Europe	-4.0	Small-cap Growth	-30.5

EQUITY FUNDS

4-WEEK TOTAL RETURN	%	52-WEEK TOTAL RETURN	%
LEADERS			
ING Russia A	12.3	Prudent Bear	58.0
Third Millennium Russia	10.3	ProFunds UltBear Inv.	56.3
Oppenheimer Real Ast. A	9.7	Rydex Dynam. Tmpst. 500	55.7
Amerindo Technology D	8.1	First EagleGold	48.6
LAGGARDS			
Perkins Opportunity	-21.4	ProFunds UltraSmcldr. Inv.	-72.6
Van Eck Invsr. Gold A	-13.1	Frontier Equity	-67.4
Am.Cent. Gl. Gold Inv.	-12.5	ProFunds UltraOTC Inv.	-65.8
American Heritage	-12.5	Rydex Dynam. Veloc. 100	-65.3

GLOBAL MARKETS

	MAR. 5	WEEK	% CHANGE YEAR TO DATE	LAST 12 MONTHS
S&P Euro Plus (U.S. Dollar)	771.9	1.8	-8.6	-27.3
London (FT-SE 100)	3563.5	-0.8	-9.6	-31.7
Paris (CAC 40)	2655.1	-0.1	-13.3	-42.0
Frankfurt (DAX)	2498.0	2.0	-13.6	-52.2
Tokyo (NIKKEI 225)	8472.6	1.4	-1.2	-25.4
Hong Kong (Hang Seng)	9109.2	1.1	-2.3	-17.2
Toronto (S&P/TSX Composite)	6389.9	-1.8	-3.4	-18.7
Mexico City (IPC)	5914.4	0.8	-3.5	-16.2

FUNDAMENTALS

	MAR. 4	WK. AGO	YR. AGO
S&P 500 Dividend Yield	1.96%	1.92%	1.36%
S&P 500 P/E Ratio (Trailing 12 mos.)	28.5	28.8	62.7
S&P 500 P/E Ratio (Next 12 mos.)*	14.7	15.1	20.9
First Call Earnings Revision*	-2.73%	-3.88%	-0.50%

*First Call Corp.

TECHNICAL INDICATORS

	MAR. 4	WK. AGO	READING
S&P 500 200-day average	907.7	913.9	Negative
Stocks above 200-day average	34.0%	33.0%	Positive
Options: Put/call ratio	0.72	0.76	Positive
Insiders: Vickers NYSE Sell/buy ratio	1.89	1.98	Positive

WORST-PERFORMING GROUPS

	LAST MONTH %		LAST 12 MONTHS %
Food Wholesalers	-16.3	Multi-Utilities	-74.2
Multi-Utilities	-14.9	Tires & Rubber	-71.7
Automobiles	-13.9	IT Consulting	-61.7
Employment Services	-13.3	Advertising	-58.5
Advertising	-12.8	Airlines	-55.0

INTEREST RATES

KEY RATES

	MAR. 5	WEEK AGO	YEAR AGO
MONEY MARKET FUNDS			
	0.89%	0.90%	1.55%
90-DAY TREASURY BILLS			
	1.17	1.20	1.76
2-YEAR TREASURY NOTES			
	1.43	1.53	3.22
10-YEAR TREASURY NOTES			
	3.63	3.77	5.05
30-YEAR TREASURY BONDS			
	4.66	4.74	5.55
30-YEAR FIXED MORTGAGE†			
	5.68	5.79	6.86

†BanxQuote, Inc.

BLOOMBERG MUNI YIELD EQUIVALENTS

Taxable equivalent yields on AAA-rated, tax-exempt municipal bonds, assuming a 30% federal tax rate.

	10-YR. BOND	30-YR. BOND
GENERAL OBLIGATIONS		
	3.59%	4.61%
TAXABLE EQUIVALENT		
	5.13	6.59
INSURED REVENUE BONDS		
	3.73	4.81
TAXABLE EQUIVALENT		
	5.33	6.87

THE WEEK AHEAD

INTERNATIONAL TRADE Wednesday, Mar. 12, 8:30 a.m. EST ► The January foreign trade deficit is forecast to have narrowed to \$40.3 billion, from \$44.2 billion. That's based on the median forecast of economists surveyed by mms International.

RETAIL SALES Thursday, Mar. 13, 8:30 a.m. EST ► February retail sales most likely declined 0.1%, while sales excluding vehicles probably rose by 0.2%. In January, retail sales dropped 0.9% on retreating vehicle sales. Minus autos, however, retail sales grew by a strong 1.3%.

BUSINESS INVENTORIES Friday, Mar. 14, 8:30 a.m. EST ► December inventories probably rose by 0.2%, following a 0.6% increase in December.

PRODUCER PRICE INDEX Friday, Mar. 14, 8:30 a.m. EST ► Higher energy costs probably pushed February producer prices up 0.7%. Excluding food and energy, prices most likely rose 0.2%.

INDUSTRIAL PRODUCTION Friday, Mar. 14, 9:15 a.m. EST ► Factory output is expected to have held steady in February, fol-

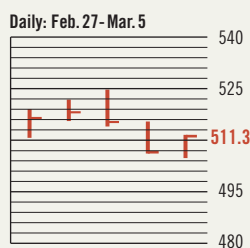
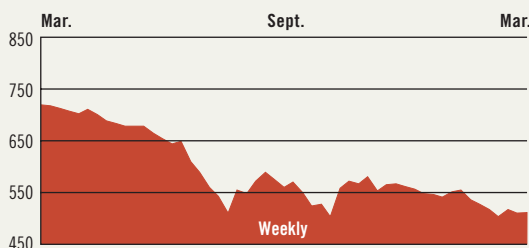
lowing a 0.7% increase during January. The average operating rate most likely held steady as well, at 75.7%.

The BusinessWeek production index declined in the week ended Feb. 22 to 193.2, but was up 3.6% from a year ago. More complete information is available at www.businessweek.com.



For the BW 50, more investment data, and the components of the production index visit www.businessweek.com

THE BUSINESSWEEK FIFTY



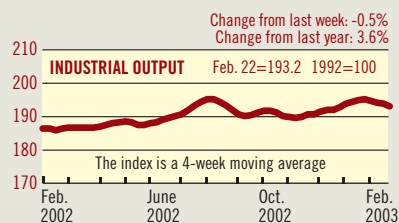
THE BW 50 eked out a 0.1% gain for the week, even though the majority of stocks in the list ended in negative territory. Homebuilders Pulte Homes, Centex, and KB Home fell on signs of weakening demand and on an analyst downgrade of fellow builder Lennar. Remarks from Fed Chairman Greenspan that housing prices may have reached a plateau added to nervousness. On the positive side, American Electric Power rose 8.0%.

COMPANY PERFORMANCE

RANK	COMPANY	% CHANGE		RANK	COMPANY	% CHANGE	
		WEEK	SINCE 3/1/02			WEEK	SINCE 3/1/02
1	Johnson & Johnson	1.9	-13.3	26	Tenet Healthcare	1.7	-54.4
2	Freddie Mac	-0.4	-15.2	27	Household International	2.5	-45.5
3	Pfizer	1.0	-28.7	28	WellPoint Health Networks	0.1	11.4
4	MBNA	-2.5	-43.8	29	Washington Mutual	1.9	5.5
5	Altria	2.4	-26.0	30	Duke Energy	-3.0	-62.6
6	KLA-Tencor	0.1	-41.2	31	Kohl's	0.2	-26.8
7	Fannie Mae	-1.6	-19.6	32	Bed Bath & Beyond	-3.5	-6.1
8	Lowe's	-3.5	-16.9	33	Cardinal Health	-2.3	-13.8
9	Best Buy	-4.5	-40.7	34	Centex	-10.2	-14.4
10	AmerisourceBergen	-3.5	-20.9	35	American Electric Power	8.0	-49.9
11	UnitedHealth Group	2.5	16.2	36	Golden West Financial	0.3	12.8
12	Exelon	-0.6	-0.3	37	Stryker	4.0	7.8
13	Home Depot	-3.2	-55.7	38	Harley-Davidson	-6.6	-27.8
14	Wal-Mart Stores	0.1	-22.8	39	PepsiCo	-2.5	-26.1
15	Dynegy	0.0	-92.3	40	Merck	-0.4	-15.4
16	General Dynamics	-6.6	-38.0	41	Apache	-0.4	24.3
17	ConocoPhillips	2.2	-13.1	42	Amerada Hess	-3.0	-38.0
18	Forest Laboratories	2.2	25.3	43	KB Home	-8.1	0.5
19	Block (H&R)	2.9	-21.1	44	First Data	0.1	-17.0
20	Calpine	-4.8	-62.6	45	Tyco International	-1.7	-50.2
21	Occidental Petroleum	3.2	9.2	46	International Game Technology	1.0	14.6
22	Sysco	-13.0	-17.8	47	Capital One Financial	-7.2	-43.8
23	Pulte Homes	-11.1	-11.5	48	Electronic Data Systems	-4.3	-74.6
24	Marathon Oil	3.2	-15.0	49	Nabors Industries	-2.3	12.9
25	Citigroup	2.8	-21.8	50	Xcel Energy	4.7	-52.1

Data: Reuters

BW PRODUCTION INDEX



The **production index** dropped again. Before calculation of the four-week moving average, the index fell to 192.1, from 194.1. After seasonal adjustments, rail-freight traffic posted the biggest decline, due most likely to the large winter storm that hit much of the Midwest and East Coast. Electric-power production, autos, and coal also declined. Crude-oil refining, trucks, and lumber all rose. Steel remained virtually unchanged. The production index in February fell to 193.2, from 195.4 for all of January.

Information on each of the index components is at www.businessweek.com
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BusinessWeek online

For more investment data and the components of the production index, visit www.businessweek.com