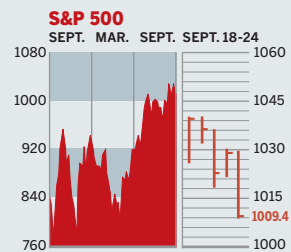


Figures of the Week

STOCKS

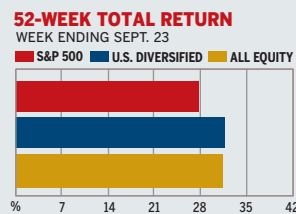
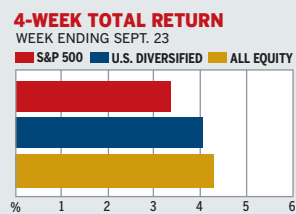


COMMENTARY

Stocks fell sharply on Sept. 24, with the NASDAQ Composite, S&P 500, and Dow down 2.1%, 1.6%, and 1.3%, respectively. The main culprit: OPEC said it would shave production by 3.5% to prop up oil prices. Investors worried that what's good for oil producers could be a hit to the U.S. and the world economy—just as both were beginning to make a comeback.

Data: Bloomberg Financial Markets, Reuters

MUTUAL FUNDS



Data: Standard & Poor's

U.S. MARKETS

	SEPT. 24	WEEK	% CHANGE YEAR TO DATE	% CHANGE LAST 12 MONTHS
S&P 500	1009.4	-1.6	14.7	23.2
Dow Jones Industrials	9425.5	-1.3	13.0	22.7
NASDAQ Composite	1843.7	-2.1	38.1	56.0
S&P MidCap 400	521.1	-0.7	21.2	29.4
S&P SmallCap 600	243.5	-2.0	23.8	32.5
Wilshire 5000	9807.6	-1.4	17.6	26.0

SECTORS

	SEPT. 24	WEEK	% CHANGE YEAR TO DATE	% CHANGE LAST 12 MONTHS
BusinessWeek 50*	582.0	-1.5	7.3	12.7
BW Info Tech 100**	322.4	-1.7	13.0	31.8
S&P/BARRA Growth	515.3	-1.9	14.8	20.7
S&P/BARRA Value	490.8	-1.3	14.7	26.0
S&P Energy	198.3	1.2	8.3	16.4
S&P Financials	344.6	-0.1	16.0	26.2
S&P REIT	107.0	1.1	17.8	14.7
S&P Transportation	180.1	-0.9	6.0	11.2
S&P Utilities	109.3	0.2	11.8	22.6
GSTI Internet	138.8	-1.2	85.9	125.5
PSE Technology	631.4	-3.2	37.8	62.0

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

BEST-PERFORMING GROUPS

Group	Last Month %	Last 12 Months %
Divsfd. Metals & Mining	16.0	306.8
Internet Software	15.1	137.5
IT Consulting	13.0	136.3
Gold Mining	12.3	105.0
Tobacco	12.0	96.4
Wireless Services	13.75	137.5
Divsfd. Metals & Mining	13.0	136.3
Comptr. Stge. & Perphs.	10.50	105.0
Internet Retailers	9.64	96.4

EQUITY FUND CATEGORIES

Category	4-Week Total Return %	52-Week Total Return %
LEADERS		
Precious Metals	13.7	75.2
Technology	7.5	56.2
Japan	7.4	55.0
Small-cap Growth	7.2	46.9
LAGGARDS		
Natural Resources	1.5	17.9
Pacific/Asia ex-Japan	1.7	18.3
Miscellaneous	2.2	23.1
Domestic Hybrid	2.8	23.8
Technology	7.5	56.2
Communications	56.2	56.2
Latin America	55.0	55.0
Small-cap Growth	46.9	46.9
Domestic Hybrid	17.9	17.9
Miscellaneous	18.3	18.3
Japan	23.1	23.1
International Hybrid	23.8	23.8

EQUITY FUNDS

Fund	4-Week Total Return %	52-Week Total Return %
LEADERS		
Apex Mid Cap Growth	29.5	246.9
U.S. Gl. Wid. Pr. Minls.	19.4	213.5
Scudder Gl. & Pr. Mts. S	18.9	158.9
Thurlow Growth	18.8	157.6
LAGGARDS		
Rydex Dynam. Vent. 100	-12.0	-72.5
PFds. UItSh. OTC Inv.	-12.0	-72.3
Oppenheimer Real Ast. A	-8.9	-63.9
Potomac Sm. Cap/Sh. Inv.	-7.0	-46.2
PFds. Intnet. UItSr. Inv.	246.9	246.9
Jacob Internet	213.5	213.5
Apex Mid Cap Growth	158.9	158.9
RS Internet Age	157.6	157.6
Rydex Dynam. Vent. 100	-72.5	-72.5
PFds. UItSh. OTC Inv.	-72.3	-72.3
Frontier Equity	-63.9	-63.9
Potomac OTC/Short Inv.	-46.2	-46.2

GLOBAL MARKETS

	SEPT. 24	WEEK	% CHANGE YEAR TO DATE	% CHANGE LAST 12 MONTHS
S&P Euro Plus (U.S. Dollar)	990.1	-1.4	17.2	34.8
London (FT-SE 100)	4236.4	-1.3	7.5	15.4
Paris (CAC 40)	3263.8	-3.8	6.5	19.0
Frankfurt (DAX)	3307.3	-7.1	14.3	15.1
Tokyo (NIKKEI 225)	10,502.3	-4.4	22.4	14.6
Hong Kong (Hang Seng)	11,295.9	1.4	21.2	23.8
Toronto (S&P/TSX Composite)	7602.3	-0.1	14.9	25.3
Mexico City (IPC)	7788.1	0.5	27.1	36.5

FUNDAMENTALS

	SEPT. 23	WEEK AGO	YEAR AGO
S&P 500 Dividend Yield	1.62%	1.62%	1.90%
S&P 500 P/E Ratio (Trailing 12 mos.)	28.9	28.8	29.1
S&P 500 P/E Ratio (Next 12 mos.)*	16.7	16.7	15.4
First Call Earnings Revision*	0.61%	0.57%	-3.11%

TECHNICAL INDICATORS

	SEPT. 23	WEEK AGO	READING
S&P 500 200-day average	929.1	926.4	Positive
Stocks above 200-day average	82.0%	82.0%	Negative
Options: Put/call ratio	0.71	0.79	Positive
Insiders: Vickers NYSE Sell/buy ratio	5.11	4.99	Negative

WORST-PERFORMING GROUPS

Group	Last Month %	Last 12 Months %
Semiconductor Equip.	-10.0	-38.1
Movies & Entertainment	-7.5	-7.2
Diversified Chemicals	-6.6	-4.9
Specity. Appar. Retailers	-6.1	-1.2
Aerospace & Defense	-5.8	-0.2
Health-Care Facilities	-38.1	-38.1
Tires & Rubber	-7.2	-7.2
Housewares & Specialts.	-4.9	-4.9
Aerospace & Defense	-1.2	-1.2
Photographic Products	-0.2	-0.2

INTEREST RATES

Instrument	SEPT. 24	WEEK AGO	YEAR AGO
KEY RATES			
Money Market Funds	0.61%	0.61%	1.37%
90-Day Treasury Bills	0.93	0.94	1.64
2-Year Treasury Notes	1.60	1.61	1.95
10-Year Treasury Notes	4.14	4.18	3.75
30-Year Treasury Bonds	5.03	5.09	4.72
30-Year Fixed Mortgage †	5.90	6.38	5.98

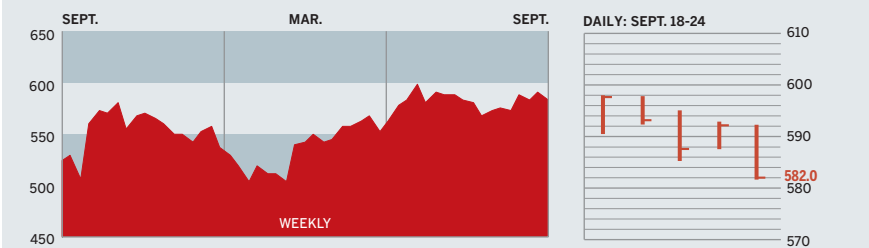
†BanxQuote, Inc.

BLOOMBERG MUNI YIELD EQUIVALENTS

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

Instrument	WEEK AGO	YEAR AGO
General Obligations	3.75%	4.75%
Taxable Equivalent	5.36	6.79
Insured Revenue Bonds	3.86	4.99
Taxable Equivalent	5.51	7.13

THE BUSINESSWEEK FIFTY



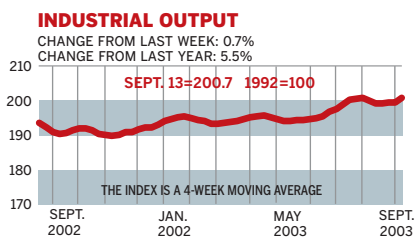
The BW50 lost 1.5% for the week. Among the losers were defense outfits General Dynamics, down 9.6%, and Northrop Grumman, off 9.2%, following downgrades to the sector by Wall Street analysts. Kohl's also lost 10.6% on fears that consumers would retrench. The good news was in the health sector, where Forest Labs rose 4.3% after its Alzheimer's drug advanced in FDA trials.

COMPANY PERFORMANCE

RANK	COMPANY	WEEK	% CHANGE SINCE 3/1/03	RANK	COMPANY	WEEK	% CHANGE SINCE 3/1/03
1	Forest Laboratories	4.3	3.8	26	U.S. Bancorp	1.0	16.5
2	WellPoint Health Networks	-3.1	12.2	27	H&R Block	-2.3	3.0
3	UnitedHealth Group	-3.2	18.3	28	Sysco	1.9	24.2
4	Johnson & Johnson	-1.5	-5.7	29	Procter & Gamble	-0.1	12.8
5	Progressive	-0.3	36.8	30	eBay	-0.3	39.8
6	AmerisourceBergen	-5.4	-1.8	31	Biomem	3.6	11.4
7	Lowe's	-0.1	34.6	32	Exelon	0.1	25.4
8	Pfizer	-3.8	3.6	33	Kohl's	-10.6	8.8
9	Dell Computer	-2.0	25.7	34	Wachovia	0.1	17.1
10	St. Jude Medical	-2.5	21.9	35	3M	0.6	12.6
11	Cardinal Health	-0.6	1.3	36	Harley-Davidson	-0.1	19.5
12	Bed Bath & Beyond	-4.1	19.3	37	Walgreen	-2.9	12.6
13	Washington Mutual	2.6	12.3	38	Altria Group	-0.9	14.5
14	United Parcel Service	-0.5	10.8	39	Mattel	-1.0	-9.7
15	Microsoft	-0.1	20.1	40	AFLAC	4.1	0.2
16	Freddie Mac	-2.3	-2.5	41	Abbott Laboratories	-4.4	18.2
17	Electronic Arts	-0.7	77.3	42	First Data	1.1	19.9
18	International Game Technology	4.8	46.9	43	Dominion Resources	-0.6	12.5
19	Pulte Homes	0.6	12.6	44	Coca-Cola	0.0	6.9
20	Merck	-4.8	1.3	45	Wrigley (Wm.) Jr.	-0.5	3.2
21	Medtronic	-4.2	5.9	46	Wal-Mart Stores	-1.7	17.8
22	PepsiCo	-0.2	18.2	47	Quest Diagnostics	-0.1	13.6
23	Wells Fargo	0.3	11.9	48	General Dynamics	-9.6	30.7
24	McKesson	-5.2	26.1	49	Northrop Grumman	-9.2	-0.8
25	Stryker	0.5	16.2	50	Best Buy	-5.8	66.8

Data: Reuters

BW PRODUCTION INDEX



The production index moved higher. Before calculation of the four-week moving average, the index surged to 203.3, from 198.5. After seasonal adjustments, lumber output showed a sharp rebound. Auto and truck assemblies also bounced back, as September production is now set to slightly exceed planned estimates by the major auto makers, says *Ward's Automotive Reports*. Steel, coal, and rail-freight traffic were also higher. Crude-oil refining and electric-power production were both lower.

Information on each of the index components is at www.businessweek.com. BW production index Copyright 2003 by The McGraw-Hill Companies

ONLINE RESOURCES

BW50 Track the index and the companies in it all day long. Plus: our exclusive Info Tech 100 index.

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BusinessWeek online

For the BW50, more investment data, and the components of the production index visit www.businessweek.com/magazine/extra.htm

THE WEEK AHEAD

CONSUMER CONFIDENCE

Tuesday, Sept. 30, 10 a.m. EDT » The Conference Board's September confidence index probably inched up to 81.4, from 81.3 in August. That's based on the median forecast of economists surveyed by MMS International.

PURCHASING MANAGERS' INDEX

Wednesday, Oct. 1, 10 a.m. EDT » The Institute for Supply Management's industrial-activity index for September very likely

moved up a tick, to 54.8%, from 54.7% in August.

CONSTRUCTION SPENDING

Wednesday, Oct. 1, 10 a.m. EDT » Building outlays in August are forecast to have climbed 0.4%, following July's 0.2% increase.

FACTORY INVENTORIES

Thursday, Oct. 2, 8:30 a.m. EDT » August manufacturing inventories probably fell 0.2%. In July, inventories were drawn down by another 0.5%. With inventories

falling in 29 of the past 30 months, factory output should pick up as the economy improves.

EMPLOYMENT

Friday, Oct. 3, 8:30 a.m. EDT » Nonfarm payrolls in September are expected to have fallen by 3,000, after a drop of 93,000 in August. Manufacturers probably trimmed 30,000 jobs on top of last month's 44,000 cuts. The small decline in payrolls very likely pushed the unemployment rate up to 6.2%.

The *BusinessWeek* production index improved to 200.7 for the week ended Sept. 13, up 5.5% from a year ago. Before calculation of the four-week moving average, the index jumped to 203.3.

BusinessWeek online

For the BW50, more investment data, and the components of the production index visit www.businessweek.com/magazine/extra.htm