

Personal Business Figures of the Week

STOCKS



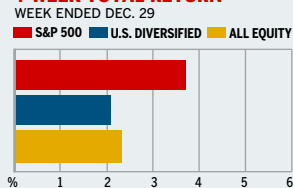
COMMENTARY

Despite fears of terror attacks and weak reports on consumer confidence, the market continued its march toward its best returns in four years. The Dow gained 1.2% for the week ending Dec. 30 and the S&P 500 rose 1.4%. The tech-heavy NASDAQ, up more than 50% in 2003 and 2.1% for the week, closed above 2000 for the first time in almost two years.

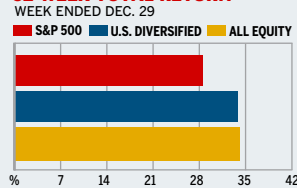
Data: Bloomberg Financial Markets, Reuters

MUTUAL FUNDS

4-WEEK TOTAL RETURN



52-WEEK TOTAL RETURN



Data: Standard & Poor's

U.S. MARKETS

	DEC. 30	WEEK	% CHANGE YEAR TO DATE	% CHANGE LAST 12 MONTHS
S&P 500	1109.6	1.4	26.1	26.2
Dow Jones Industrials	10,425.0	1.2	25.0	25.1
NASDAQ Composite	2009.9	2.1	50.5	50.0
S&P MidCap 400	579.5	1.3	34.8	35.5
S&P SmallCap 600	274.9	2.4	39.8	40.2
Wilshire 5000	10,799.4	1.5	29.4	29.6

SECTORS

	DEC. 29	WEEK AGO	YEAR AGO
BusinessWeek 50*	620.6	1.3	14.4
BW Info Tech 100**	327.4	-4.8	14.7
S&P/BARRA Growth	554.5	1.3	23.6
S&P/BARRA Value	551.0	1.6	28.7
S&P Energy	223.9	2.0	22.3
S&P Financials	379.4	1.6	27.8
S&P REIT	114.5	0.6	26.0
S&P Transportation	201.8	0.3	18.7
S&P Utilities	118.8	1.3	21.5
GSTI Internet	144.8	0.9	93.8
PSE Technology	699.3	1.6	52.6

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

WORST-PERFORMING GROUPS

Group	LAST MONTH %	LAST 12 MONTHS %
Automobiles	23.1	172.5
Steel	20.6	147.7
Aluminum	16.2	99.0
Oil & Gas Equipment	15.8	97.7
Internet Retailers	15.3	95.5
Internet Software		172.5
Divsfd. Metals & Mining		147.7
Homebuilding		99.0
Computer Retailers		97.7
Semiconductors		95.5

EQUITY FUND CATEGORIES

Category	4-WEEK TOTAL RETURN %	52-WEEK TOTAL RETURN %
LEADERS		
Natural Resources	10.7	63.9
Latin America	8.0	59.4
Europe	4.8	56.0
Utilities	4.8	55.5
LAGGARDS		
Precious Metals	-2.6	19.5
Technology	-0.9	22.2
Small-cap Growth	-0.6	23.1
Mid-cap Growth	-0.3	26.2

EQUITY FUNDS

Fund	4-WEEK TOTAL RETURN %	52-WEEK TOTAL RETURN %
LEADERS		
Regions Morg. Kgn. S. Fnl. A	31.6	166.2
ProFunds Energy Ustr. Inv.	18.8	145.2
ProFds. Intnet. Ulstr. Inv	14.0	133.7
Eaton Vce. Grtr. India A	13.8	125.0
LAGGARDS		
Regions Morg. Kgn. S. C. Gr. A	-21.8	-62.7
J.P. Morgan Value Opps.	-15.1	-62.5
Thurlow Growth	-8.4	-44.2
PFds. Smicdr. Ulstr. Inv.	-8.2	-43.8
Apex Mid Cap Growth		166.2
PFds. Smicdr. Ulstr. Inv.		145.2
ProFds. Intnet. Ulstr. Inv		133.7
Reynolds		125.0
Rydx Dynam. Vent. 100		-62.7
ProFunds UltSh. OTC Inv.		-62.5
Frontier Equity		-44.2
ProFunds UltraBear Inv.		-43.8

GLOBAL MARKETS

	DEC. 30	WEEK	% CHANGE YEAR TO DATE	% CHANGE LAST 12 MONTHS
S&P Euro Plus (U.S. Dollar)	1168.9	3.2	38.4	39.3
London (FT-SE 100)	4470.4	0.6	13.5	14.6
Paris (CAC 40)	3529.2	0.5	15.2	16.7
Frankfurt (DAX)	3965.2	1.6	37.1	37.1
Tokyo (NIKKEI 225)	10,676.6	2.9	24.5	24.5
Hong Kong (Hang Seng)	12,526.7	0.6	34.4	34.4
Toronto (S&P/TSX Composite)	8213.8	0.9	24.2	24.1
Mexico City (IPC)	8771.4	1.6	43.2	43.2

FUNDAMENTALS

	DEC. 29	WEEK AGO	YEAR AGO
S&P 500 Dividend Yield	1.56%	1.58%	1.81%
S&P 500 P/E Ratio (Trailing 12 mos.)	27.0	27.5	28.4
S&P 500 P/E Ratio (Next 12 mos.)*	16.7	18.3	15.9
First Call Earnings Revision*	0.20%	0.24%	-1.40%

*First Call Corp.

TECHNICAL INDICATORS

	DEC. 29	WEEK AGO	READING
S&P 500 200-day average	990.4	1071.2	Positive
Stocks above 200-day average	90.0%	90.0%	Negative
Options: Put/call ratio	0.59	0.62	Negative
Insiders: Vickers NYSE Sell/buy ratio	NA	6.68	Negative

WORST-PERFORMING GROUPS

Group	LAST MONTH %	LAST 12 MONTHS %
Computer Retailers	-13.1	-28.7
Airlines	-10.2	-7.7
IT Consulting	-8.9	-5.1
Department Stores	-6.7	-3.5
Compr. Stge. & Perphs.	-6.2	4.0
Photographic Products		-28.7
Trading Cos. & Distribs.		-7.7
Intgrd. Telecomm. Svcs.		-5.1
Home Furnishings		-3.5
Food Chains		4.0

INTEREST RATES

KEY RATES

	DEC. 30	WEEK AGO	YEAR AGO
Money Market Funds	0.62%	0.62%	1.04%
90-Day Treasury Bills	0.92	0.90	1.19
2-Year Treasury Notes	1.85	1.83	1.59
10-Year Treasury Notes	4.27	4.20	3.79
30-Year Treasury Bonds	5.08	5.05	4.75
30-Year Fixed Mortgage †	5.79	5.79	5.93

†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	3.60%	4.54%
Taxable Equivalent	5.14	6.49
Insured Revenue Bonds	3.71	4.84
Taxable Equivalent	5.30	6.91

THE WEEK AHEAD

CONSTRUCTION SPENDING

Monday, Jan. 5, 10 a.m. EST
» Building outlays in November most likely climbed 0.5%, after a 0.9% surge in October. That's based on the median forecast of economists surveyed by Informa Global Markets. Construction outlays by businesses remain soft, leaving the housing sector as the driving force.

VEHICLE SALES Monday, Jan. 5
» Sales of U.S.-made and imported

cars and light trucks in December are expected to have increased to an annual pace of 17.8 million, up from 16.7 million in November.

FACTORY INVENTORIES Tuesday, Jan. 6, 10 a.m. EST
» November manufacturing inventories most likely rose by 0.2%. Factory inventories were unchanged in October.

INSTALLMENT CREDIT Thursday, Jan. 8, 3 p.m. EST
» Consumers probably added \$6

billion in debt during November, after a small increase of \$0.9 billion a month earlier.

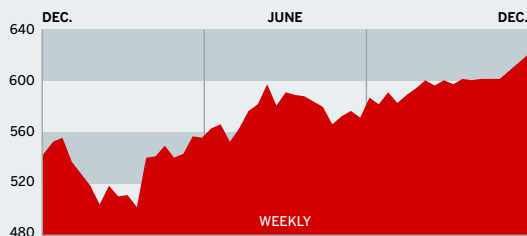
EMPLOYMENT Friday, Jan. 9, 8:30 a.m. EST
» December nonfarm payrolls are forecast to have increased by 130,000, after a less-than-expected gain of 57,000 jobs in November. The jobless rate probably held steady at 5.9%. Average hourly wages very likely improved by 0.2%, following a 0.1% rise in November.

The *BusinessWeek* production index declined to 211 for the week ended Dec. 20, but remains up 9.7% from a year ago. Before calculation of the four-week moving average, the index rose to 212.2.

BusinessWeek online

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

THE BUSINESSWEEK FIFTY



As 2003 drew to a close, the BW 50 roared ahead, gaining 1.3% for the week ending Dec. 30. Nearly all of the stocks were in the black, except for some health and pharmaceutical names such as Forest Laboratories, AmerisourceBergen, and Abbott Labs. Retailers such as Best Buy, which was up 5.8%, were the biggest gainers this week, on news of healthy holiday shopping.

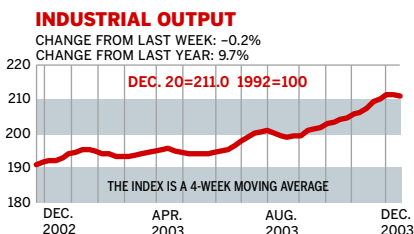
COMPANY PERFORMANCE

RANK	COMPANY	% CHANGE	
		WEEK	SINCE 3/1/03
1	Forest Laboratories	-0.6	24.5
2	WellPoint Health Networks	1.5	41.2
3	UnitedHealth Group	2.9	39.6
4	Johnson & Johnson	1.2	-2.1
5	Progressive	1.3	59.9
6	AmerisourceBergen	-0.5	15.4
7	Lowe's	1.7	39.7
8	Pfizer	1.0	17.6
9	Dell Computer	2.4	28.0
10	St. Jude Medical	1.6	34.1
11	Cardinal Health	0.8	9.5
12	Bed Bath & Beyond	0.4	30.8
13	Washington Mutual	2.0	16.3
14	United Parcel Service	-0.4	28.9
15	Microsoft	1.8	16.1
16	Freddie Mac	2.9	6.2
17	Electronic Arts	2.3	81.3
18	International Game Technology	-0.2	81.5
19	Pulte Homes	-0.5	85.2
20	Merck	1.2	-9.0
21	Medtronic	2.1	9.4
22	PepsiCo	0.9	21.6
23	Wells Fargo	1.1	29.9
24	McKesson	-0.2	16.5
25	Stryker	2.8	29.9

RANK	COMPANY	% CHANGE	
		WEEK	SINCE 3/1/03
26	U.S. Bancorp	1.5	42.4
27	H&R Block	2.7	36.4
28	Sysco	1.9	37.5
29	Procter & Gamble	1.3	21.7
30	eBay	0.4	63.9
31	Biomet	2.7	19.0
32	Exelon	1.5	34.6
33	Kohl's	1.5	-8.6
34	Wachovia	1.6	31.3
35	3M	0.0	34.3
36	Harley-Davidson	0.3	20.6
37	Walgreen	1.9	28.5
38	Altria Group	0.9	39.6
39	Mattel	0.6	-10.2
40	AFLAC	2.1	14.9
41	Abbott Laboratories	-0.6	30.8
42	First Data	1.9	17.6
43	Dominion Resources	0.8	19.4
44	Coca-Cola	1.2	25.6
45	Wrigley (Wm.) Jr.	1.0	3.7
46	Wal-Mart Stores	0.6	9.8
47	Quest Diagnostics	4.4	38.2
48	General Dynamics	0.2	52.0
49	Northrop Grumman	0.9	9.5
50	Best Buy	5.8	81.0

Data: Reuters

BW PRODUCTION INDEX



The production index declined for the first time since late August. Before calculation of the four-week moving average, however, the index improved to 212.2, from 210.7. On a seasonally-adjusted basis, electric-power production showed the largest drop, with auto and truck assemblies also slightly lower over the period. Steel and crude-oil refining registered the biggest increases, with more moderate gains coming in the lumber, coal, and rail-freight traffic components.

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.

BUSINESSWEEK INVESTING Real-time market coverage and investment tools in partnership with Standard & Poor's.

MUTUAL FUNDS Search for funds, view BW ratings, and read Q&As with fund managers.

COLUMNS Hot stocks, takeover plays, and the latest strategies for managing your money.

BusinessWeek online

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