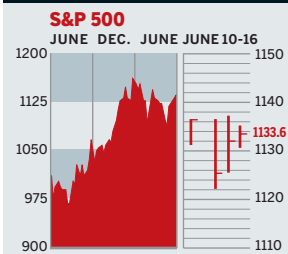


Personal Business Figures of the Week

STOCKS

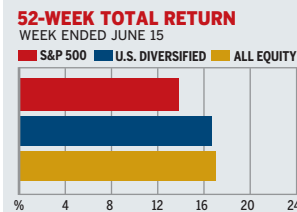
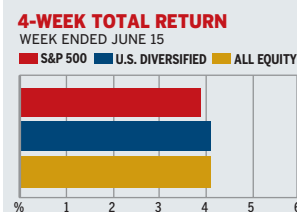


COMMENTARY

Stocks traded in a narrow range for the week, reflecting a dearth of solid news to move the markets. Investors are sitting tight ahead of the Fed's June 29-30 meeting, where Greenspan & Co. are expected to nudge rates upward. And buyers are looking ahead to the earnings season, which begins in a few weeks. Until then, expect little action from equities.

Data: Bloomberg Financial Markets, Reuters

MUTUAL FUNDS



Data: Standard & Poor's

U.S. MARKETS

	JUNE 16	WEEK	% CHANGE YEAR TO DATE	LAST 12 MONTHS
S&P 500	1133.6	0.2	1.9	12.2
Dow Jones Industrials	10,379.6	0.1	-0.7	11.4
NASDAQ Composite	1998.2	0.4	-0.3	19.9
S&P MidCap 400	595.3	0.2	3.3	21.1
S&P SmallCap 600	285.6	0.8	5.6	27.6
Dow Jones Wilshire 5000*	11,006.1	0.0	1.9	14.0

SECTORS

	JUNE 16	WEEK	% CHANGE YEAR TO DATE	LAST 12 MONTHS
BusinessWeek 50*	652.7	0.4	4.9	10.4
BW Info Tech 100**	342.1	0.1	-2.4	10.1
S&P/BARRA Growth	565.8	0.2	1.8	10.8
S&P/BARRA Value	563.6	0.2	2.1	13.5
S&P Energy	247.9	3.6	10.6	22.1
S&P Financials	383.0	-0.5	0.8	9.9
S&P REIT	116.6	0.1	0.7	15.8
S&P Transportation	199.6	0.5	-1.2	9.4
S&P Utilities	118.4	1.3	0.0	3.2
GSTI Internet	160.4	0.3	10.9	32.2
PSE Technology	711.5	0.1	2.0	21.7

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

BEST-PERFORMING GROUPS

	LAST MONTH %	LAST 12 MONTHS %
Steel	20.8	111.9
Internet Software	20.3	72.9
Constr. & Engineering	16.6	72.1
Motorcycles	12.0	63.1
Internet Retail	11.3	61.9
Internet Software	11.9	111.9
Internet Retail	72.9	72.9
Wireless Services	72.1	72.1
Oil & Gas Refining	63.1	63.1
Fertilizers & Ag. Chems.	61.9	61.9

EQUITY FUND CATEGORIES

4-WEEK TOTAL RETURN	%	52-WEEK TOTAL RETURN	%
LEADERS			
Japan	12.1	Japan	46.2
Diversified Pacific/Asia	8.3	Diversified Pacific/Asia	29.5
Latin America	6.0	Small-cap Value	27.8
Foreign	5.9	Latin America	27.6
LAGGARDS			
Health	0.1	Domestic Hybrid	8.2
Precious Metals	1.9	Health	9.3
Domestic Hybrid	2.5	Utilities	9.5
International Hybrid	3.4	Large-cap Growth	11.4

EQUITY FUNDS

4-WEEK TOTAL RETURN	%	52-WEEK TOTAL RETURN	%
LEADERS			
Fidelity Japan Small Co	16.4	Fidelity Japan Small Co.	83.6
ProFunds Ult. Japan Inv.	15.5	Pacific Adv. Sm. Cap A	76.6
Rydex Large Cap Japan	14.7	ProFds. Wriss. Ultsr. Inv.	74.5
Fidelity Advisor Japan B	13.9	Matthews Japan	69.8
LAGGARDS			
Rydex Dynam. Vent. 100	-11.4	ProFunds UltSh. OTC Inv.	-37.7
ProFunds UltSh. OTC Inv.	-11.4	Rydex Dynam. Vent. 100	-37.6
ING Russia A	-10.2	Potomac Sm. Cap/Sh. Inv	-26.6
Rydx. Invs. Dyn. Dow 30 H	-8.3	Ameritor Investment	-26.3

GLOBAL MARKETS

	JUNE 16	WEEK	% CHANGE YEAR TO DATE	LAST 12 MONTHS
S&P Euro Plus (U.S. Dollar)	1167.8	-0.5	-0.9	18.0
London (FT-SE 100)	4491.1	0.0	0.3	8.1
Paris (CAC 40)	3714.5	0.4	4.4	17.0
Frankfurt (DAX)	4003.2	0.1	1.0	22.6
Tokyo (NIKKEI 225)	11,641.7	1.7	9.0	28.9
Hong Kong (Hang Seng)	12,161.8	-1.4	-3.3	21.3
Toronto (S&P/TSX Composite)	8427.9	1.3	2.5	18.7
Mexico City (IPC)	10,151.6	-0.7	15.4	44.6

FUNDAMENTALS

	JUNE 15	WEEK AGO	YEAR AGO
S&P 500 Dividend Yield	1.64%	1.61%	1.60%
S&P 500 P/E Ratio (Trailing 12 mos.)	21.2	21.4	32.3
S&P 500 P/E Ratio (Next 12 mos.)*	16.4	17.1	17.7
First Call Earnings Revision*	1.83%	1.91%	0.19%

*First Call Corp.

TECHNICAL INDICATORS

	JUNE 15	WEEK AGO	READING
S&P 500 200-day average	1092.0	1089.3	Positive
Stocks above 200-day average	62.0%	67.0%	Neutral
Options: Put/call ratio	0.81	0.83	Positive
Insiders: Vickers NYSE Sell/buy ratio	3.11	2.79	Negative

WORST-PERFORMING GROUPS

	LAST MONTH %	LAST 12 MONTHS %	
Casinos	-5.4	Photographic Products	-19.8
Tobacco	-3.8	Airlines	-17.3
Agricultural Products	-3.3	Insurance Brokers	-14.4
Health-Care Distributors	-3.1	Broadcasting	-14.2
Invest. Banking & Brkrge.	-1.7	Biotechnology	-12.1

INTEREST RATES

KEY RATES

	JUNE 16	WEEK AGO	YEAR AGO
Money Market Funds	0.62%	0.61%	0.75%
90-Day Treasury Bills	1.30	1.26	0.88
2-Year Treasury Notes	2.79	2.77	1.24
10-Year Treasury Notes	4.72	4.81	3.36
30-Year Treasury Bonds	5.40	5.48	4.40
30-Year Fixed Mortgage †	6.30	6.30	5.29

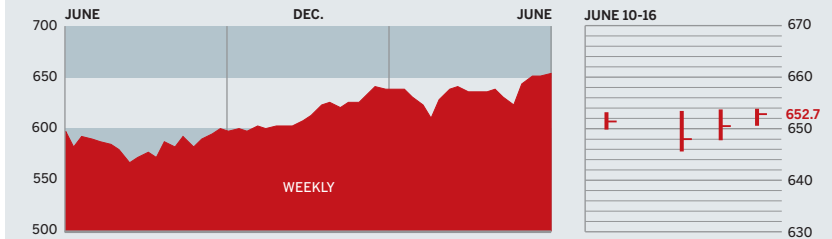
†BanxQuote, Inc.

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	4.09%	4.96%
Taxable Equivalent	5.84	7.09
Insured Revenue Bonds	4.29	5.27
Taxable Equivalent	6.13	7.53

THE BUSINESSWEEK FIFTY



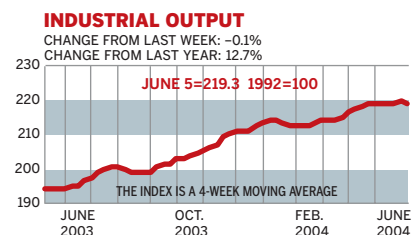
The BW50 eked out a tiny gain, rising 0.4% for the week, thanks to strong moves from energy outfits Burlington Resources, Devon Energy, and Apache, up 7.1%, 6.6%, and 5.7%, respectively. Analysts ratcheted up earnings estimates for the group. Hurting results was International Game Technology, sliding 11.8% on worries over gambling prospects in Pennsylvania.

COMPANY PERFORMANCE

RANK	COMPANY	WEEK	% CHANGE SINCE 3/1/04	RANK	COMPANY	WEEK	% CHANGE SINCE 3/1/04
1	Progressive	-0.6	3.9	26	Procter & Gamble	0.4	8.5
2	Cendant	0.8	5.9	27	Yahoo	0.5	46.5
3	WellPoint Health Networks	-0.3	3.9	28	Apache	5.7	3.7
4	UnitedHealth Group	-1.3	2.9	29	Sears, Roebuck	-2.4	-16.9
5	Forest Laboratories	0.4	-16.8	30	Stryker	0.5	21.9
6	ACE	-1.0	-6.6	31	Sysco	0.5	-4.4
7	Best Buy	-3.0	-2.3	32	Dollar General	0.2	-7.5
8	ConocoPhillips	2.6	10.4	33	Bed Bath & Beyond	0.6	-7.1
9	Lowe's	-1.5	-3.3	34	Quest Diagnostics	0.8	6.4
10	Electronic Arts	-0.7	10.8	35	Nike	2.0	-1.8
11	Pulte Homes	-3.1	-3.9	36	Devon Energy	6.6	11.5
12	Centex	-2.4	-14.8	37	Intel	-1.0	-3.7
13	eBay	1.8	27.9	38	Johnson Controls	-0.1	-7.4
14	ChevronTexaco	2.2	4.1	39	Staples	3.3	13.1
15	Symantec	-7.0	-0.4	40	American International Group	-1.4	-2.3
16	Dell	1.5	8.4	41	Ambac Financial Group	0.3	-10.5
17	Qualcomm	0.4	9.0	42	Express Scripts	-3.2	4.2
18	International Game Technology	-11.8	-11.2	43	Harley-Davidson	2.3	15.9
19	MBNA	-3.9	-7.7	44	PepsiCo	1.1	6.4
20	Marathon Oil	4.8	1.1	45	Burlington Resources	7.1	21.8
21	St. Jude Medical	0.4	6.1	46	Carnival	1.1	-1.8
22	Home Depot	1.6	-0.9	47	3M	-0.2	9.3
23	Exxon Mobil	2.9	6.1	48	Apollo Group	2.4	25.7
24	Johnson & Johnson	-1.6	3.7	49	KB Home	0.6	-11.9
25	Starbucks	0.4	14.8	50	Humana	-0.7	-26.4

Data: Reuters

BW PRODUCTION INDEX



The production index declined for the first time since early February. Before calculation of the four-week moving average, the index plunged to 217, from 221.7. After seasonal adjustments, a sharp dropoff in lumber output dragged the index down and contributed to the sizeable fall in rail-freight traffic, according to the Association of American Railroads. Electric-power production and steel were also lower. On the plus side were autos, coal, and crude-oil refining. Truck assemblies were unchanged.

Information on each of the index components is at www.businessweek.com. BW production index Copyright 2004 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.

THE WEEK AHEAD

DURABLE GOODS ORDERS

Thursday, June 24, 8:30 a.m. EDT » New orders for durable goods probably rose 1.1% in May. That's based on the median forecast of economists surveyed by Action Economics. In April, new orders took a breather, falling by 3.2%. Durable-goods bookings are volatile, but overall they have been trending upward for the year.

INITIAL UNEMPLOYMENT CLAIMS
Thursday, June 24, 8:30

a.m. EDT » New filings for state unemployment claims most likely fell back to about 330,000 during the week ending June 19, from 352,000 for the week ended June 5. Continuing claims are at their lowest level since May, 2001, an indication that the job market is gaining strength.

NEW RESIDENTIAL SALES

Thursday, June 24, 10 a.m. EDT » New single-family home sales in May are forecast to have

inched up to an annual rate of 1.12 million, from a 1.09 million pace in April.

EXISTING HOME SALES

Friday, June 25, 10 a.m. EDT » Existing home sales in May most likely eased to an annual pace of 6.5 million. In April, sales hit an annual rate of 6.64 million, the second-best month on record. Despite rising mortgage rates, the housing market is expected to remain fairly strong this year.

The *BusinessWeek* production index fell to 219.3 over the week ended June 5 but was still up 12.7% from a year ago. Before calculation of the four-week moving average, the index dropped to 217.

BusinessWeek online

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