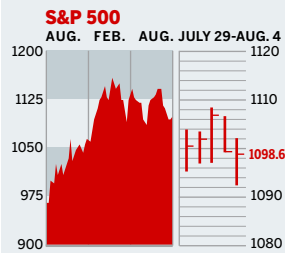


Personal Business Figures of the Week

STOCKS

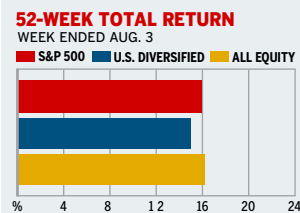
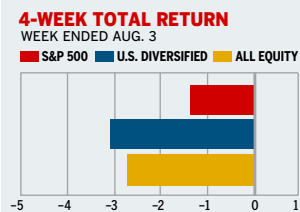


COMMENTARY

Despite heightened U.S. security alerts and a rousing acceptance speech by Democratic candidate Kerry, profits—not politics—drove the bourses. Procter & Gamble cleaned up, with quarterly profits soaring 44% from a year ago. Still, investors are trying to read the tea leaves, though earnings have come in strong. The big worry? Rising oil prices, which are putting a damper on spirits.

Data: Bloomberg Financial Markets, Reuters

MUTUAL FUNDS



Data: Standard & Poor's

U.S. MARKETS

	AUG. 4	WEEK	% CHANGE YEAR TO DATE	LAST 12 MONTHS
S&P 500	1098.6	0.3	-1.2	11.8
Dow Jones Industrials	10,126.5	0.1	-3.1	10.2
NASDAQ Composite	1855.1	-0.2	-7.4	8.2
S&P MidCap 400	571.5	0.1	-0.8	16.6
S&P SmallCap 600	276.3	0.5	2.2	21.3
Russell 3000	619.4	0.3	-1.7	12.0

SECTORS

BusinessWeek 50*	630.4	0.2	1.3	10.0
BW Info Tech 100**	321.9	-0.3	-8.1	3.6
S&P/BARRA Growth	538.4	0.2	-3.2	7.9
S&P/BARRA Value	556.2	0.4	0.8	15.7
S&P Energy	256.8	0.3	14.6	36.3
S&P Financials	376.0	0.5	-1.0	11.3
S&P REIT	122.5	3.7	5.8	18.2
S&P Transportation	200.2	1.4	-0.8	13.3
S&P Utilities	123.8	2.7	4.5	18.9
GSTI Internet	133.4	-4.0	-7.8	5.2
PSE Technology	661.0	0.1	-5.2	11.6

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

GLOBAL MARKETS

	AUG. 4	WEEK	% CHANGE YEAR TO DATE	LAST 12 MONTHS
S&P Euro Plus (U.S. Dollar)	1130.3	0.5	-4.1	18.6
London (FT-SE 100)	4408.1	1.2	-1.5	7.5
Paris (CAC 40)	3607.6	0.9	1.4	14.8
Frankfurt (DAX)	3823.7	0.4	-3.6	12.3
Tokyo (NIKKEI 225)	11,010.0	-1.7	3.1	17.3
Hong Kong (Hang Seng)	12,280.3	-0.3	-2.4	20.7
Toronto (S&P/TSX Composite)	8363.0	0.1	1.7	15.9
Mexico City (IPC)	10,075.8	-0.1	14.6	37.2

FUNDAMENTALS

	AUG. 3	WEEK AGO	YEAR AGO
S&P 500 Dividend Yield	1.69%	1.70%	1.70%
S&P 500 P/E Ratio (Trailing 12 mos.)	19.7	19.8	27.5
S&P 500 P/E Ratio (Next 12 mos.)*	16.1	16.0	16.5
First Call Earnings Revision*	0.16%	-0.30%	0.24%

*First Call Corp.

TECHNICAL INDICATORS

	AUG. 3	WEEK AGO	READING
S&P 500 200-day average	1107.6	1106.1	Negative
Stocks above 200-day average	50.0%	48.0%	Neutral
Options: Put/call ratio	0.70	0.77	Positive
Insiders: Vickers NYSE Sell/buy ratio	3.27	3.57	Negative

BEST-PERFORMING GROUPS

	LAST MONTH %		LAST 12 MONTHS %
Steel	9.9	Steel	83.5
Tires & Rubber	8.8	Internet Software	81.2
Intgrd. Telecomms. Svcs.	6.1	Oil & Gas Refining	76.9
Specialized Finance	5.1	Fertilizers & Ag. Chems.	65.4
Photographic Products	3.0	Tires & Rubber	60.3

WORST-PERFORMING GROUPS

	LAST MONTH %		LAST 12 MONTHS %
IT Consulting	-24.2	Airlines	-18.8
Casinos	-18.1	Semiconductor Equip.	-16.7
Internet Software	-17.3	Health-Care Distributors	-16.6
Internet Retail	-17.0	IT Consulting	-14.6
Instrumentation	-15.6	Biotechnology	-9.2

EQUITY FUND CATEGORIES

4-WEEK TOTAL RETURN	%	52-WEEK TOTAL RETURN	%
LEADERS			
Latin America	3.0	Natural Resources	43.5
Natural Resources	2.2	Latin America	37.7
Utilities	1.5	Japan	33.7
Real Estate	0.6	Real Estate	25.5
LAGGARDS			
Technology	-7.6	Technology	5.9
Small-cap Growth	-6.5	Health	9.1
Health	-5.9	Large-cap Growth	9.3
Mid-cap Growth	-5.2	Domestic Hybrid	10.9

EQUITY FUNDS

4-WEEK TOTAL RETURN	%	52-WEEK TOTAL RETURN	%
LEADERS			
ProFds. Ush. Sm. Cap Inv.	10.1	State St. Rsch. Gl. Rs. B	67.2
ProFunds UltSh. OTC Inv.	9.1	ProFunds Energy Ushr. Inv.	66.1
Rydex Dynam. Vent. 100	9.0	ProFds. Wrless. Ultsr. Inv.	63.4
ProFds. UltTelcmm. Inv.	7.0	iShares MSCI Austria Idx.	60.9
LAGGARDS			
ProFds. Intnet. Ultsr. Inv.	-19.0	Rydex Dynam. Vent. 100	-28.8
Royce Technology Value	-18.1	ProFunds UltSh. OTC Inv.	-28.8
Reynolds	-17.1	Ameritor Investment	-27.8
Amerindo Technology D	-16.4	Rydex Dyn. Tempest 500	-27.4

INTEREST RATES

KEY RATES

	AUG. 4	WEEK AGO	YEAR AGO
Money Market Funds	0.88%	0.84%	0.58%
90-Day Treasury Bills	1.48	1.45	0.94
2-Year Treasury Notes	2.65	2.74	1.77
10-Year Treasury Notes	4.43	4.59	4.27
30-Year Treasury Bonds	5.17	5.31	5.24
30-Year Fixed Mortgage †	5.97	6.14	6.35

†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	3.83%	4.79%
Taxable Equivalent	5.47	6.84
Insured Revenue Bonds	4.00	5.06
Taxable Equivalent	5.71	7.23

THE WEEK AHEAD

PRODUCTIVITY & COSTS

Tuesday, Aug. 10, 8:30 a.m. EDT » The rise in output per hour worked during the second quarter probably improved by 2.8%, after growing by 3.8% in the first period. That's based on the median forecast of economists surveyed by Action Economics. Unit labor costs probably picked up by 1.7%.
FOMC MEETING Tuesday, Aug. 10, 9 a.m. EDT » The Federal Reserve Board's Open Market

Committee will meet to set monetary policy. Economists surveyed by Action Economics expect the Fed will hike rates to 1.5%, from the current 1.25%.
RETAIL SALES Thursday, Aug. 12, 8:30 a.m. EDT » July retail sales most likely grew by 0.7%, following a 1.1% drop in June. Excluding autos, sales probably rose by 0.3%, after dipping 0.2%.
PRODUCER PRICE INDEX Friday, Aug. 13, 8:30 a.m. EDT »

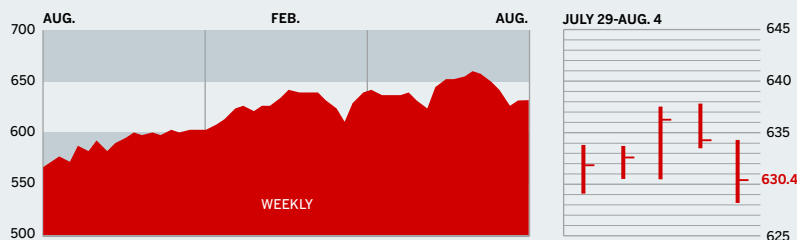
Producer prices during July likely moved up 0.2%, after a 0.3% drop in June. Even after excluding food and energy, core prices are expected to have grown by 0.2%, after a 0.2% rise in June.
INTERNATIONAL TRADE Friday, Aug. 13, 8:30 a.m. EDT » The July foreign trade deficit probably widened to \$47.5 billion. In June, a record level of exports helped narrow the monthly trade gap to \$46 billion.

The *BusinessWeek* production index climbed to 223.9 for the week ended July 24, up 11.7% from the previous year. Before calculation of the four-week moving average, the index improved to 223.7.

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



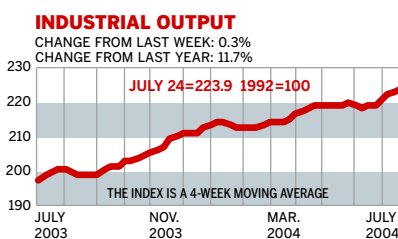
The BW50 crawled into the black, rising 0.2%, ahead of the Dow and NASDAQ, but behind the S&P 500. Leading the way was Pulte Homes, bucking conventional wisdom that rising interest rates will hurt housing; fellow builder KB Home was up, too, adding 1.9%. Apollo Group led the losers, declining 13.2%. And a former favorite, generic drugmaker Forest Labs, hit a year-to-date low on Aug 4.

COMPANY PERFORMANCE

RANK	COMPANY	% CHANGE		RANK	COMPANY	% CHANGE	
		WEEK	SINCE 3/1/04			WEEK	SINCE 3/1/04
1	Progressive	1.6	-71	26	Procter & Gamble	1.2	5.5
2	Cendant	-1.4	-1.1	27	Yahoo	-6.0	25.9
3	WellPoint Health Networks	0.1	-9.0	28	Apache	-1.8	10.4
4	UnitedHealth Group	0.9	0.6	29	Sears, Roebuck	-2.6	-24.1
5	Forest Laboratories	-1.4	-36.6	30	Stryker	1.8	7.5
6	ACE	-0.9	-11.9	31	Sysco	-0.8	-13.6
7	Best Buy	-0.6	-12.4	32	Dollar General	-1.7	-14.7
8	ConocoPhillips	0.1	11.4	33	Bed Bath & Beyond	-0.2	-13.3
9	Lowe's	-1.1	-14.2	34	Quest Diagnostics	0.4	-1.0
10	Electronic Arts	-2.1	4.1	35	Nike	3.2	-0.2
11	Pulte Homes	5.3	6.0	36	Devon Energy	-1.6	20.8
12	Centex	3.8	-19.3	37	Intel	2.2	-179
13	eBay	-3.8	10.3	38	Johnson Controls	-1.4	-3.8
14	ChevronTexaco	2.4	9.3	39	Staples	-1.3	7.3
15	Symantec	2.3	12.3	40	American International Group	-0.3	-4.2
16	Dell	-0.1	8.1	41	Ambac Financial Group	1.4	-8.5
17	Qualcomm	1.8	13.0	42	Express Scripts	-13.0	-14.4
18	International Game Technology	-0.1	-20.5	43	Harley-Davidson	-2.4	10.3
19	MBNA	2.4	-9.3	44	PepsiCo	1.5	0.1
20	Marathon Oil	-0.9	4.0	45	Burlington Resources	-2.3	26.8
21	St. Jude Medical	1.0	-8.1	46	Carnival	-0.9	2.9
22	Home Depot	0.3	-7.5	47	3M	1.5	6.6
23	Exxon Mobil	0.9	9.7	48	Apollo Group	-13.2	-2.6
24	Johnson & Johnson	-0.2	3.1	49	KB Home	1.9	-11.1
25	Starbucks	-5.1	21.5	50	Humana	-1.6	-18.9

Data: Reuters

BW PRODUCTION INDEX



The production index duplicated last week's performance. Before calculation of the four-week moving average, however, the index had picked up the pace, rising to 223.7, from 223.1. After seasonal adjustments, vehicles were the most volatile. Truck assemblies had the biggest gain on the week. Crude-oil refining and lumber were also higher. Autos had the biggest decline, followed by coal, steel, and electric power production. Rail-freight traffic was virtually 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.

BusinessWeek online

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