

# International Figures of the Week

## STOCKS

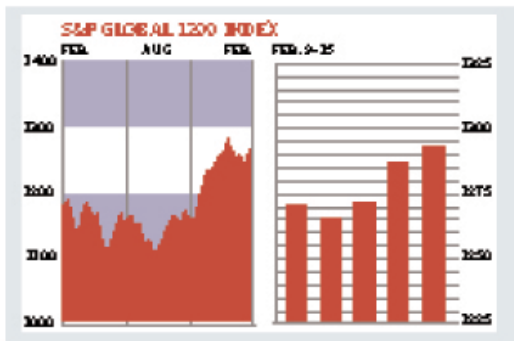
The Standard & Poor's Global 1200 jumped 1.8% in the week ended Feb. 15.

U.S. stocks got a boost from retail sales data and a buyout offer for Circuit City. The electronics retailer climbed 16% on Feb. 15. In the energy sector, only Dynegy was lower. Tech was mixed. Software stocks lagged, while equipment makers moved higher.

Poor economic growth numbers from Italy and Germany did not deter investors. Electrolux rose 10.5%. The appliance maker plans to spin off its outdoor-equipment unit and shift more production to low-cost areas.

Across Asia, energy and mining rose. Tokyo Electron said sales were solid, boosting Japanese tech stocks.

Data: BusinessWeek



S&P GLOBAL 1200 SECTOR PERFORMANCE	Feb. 15	% change			
		Week	4 Weeks	Year	
Consumer Discretionary	1405.2	1.6	0.4	7.2	
Consumer Staples	1235.2	0.8	1.6	5.7	
Energy	1737.5	3.3	8.8	34.0	
Financials	1411.1	2.4	2.8	7.4	
Health Care	1322.0	1.0	0.8	-2.0	
Industrials	1325.3	1.2	2.3	12.2	
Information Technology	1264.0	1.0	0.4	-5.7	
Materials	1562.6	3.0	4.9	17.5	
Telecommunications	965.6	1.6	1.7	5.0	
Utilities	1174.0	1.9	5.7	22.9	

S&P GLOBAL 100 BEST PERFORMING COMPANIES			
Company	4-week %	Company	52-week %
Texas Instruments (U.S.)	15.7	BHP Billiton (Aus.)	44.0
Suez (France)	13.7	Gillette (U.S.)	36.1
Gillette (U.S.)	12.6	Bridgestone (Japan)	35.1
Philips Electronics (Neth.)	10.9	ExxonMobil (U.S.)	34.8
ExxonMobil (U.S.)	10.5	E.ON (Ger.)	34.7
Chevron (U.S.)	9.6	Chevron (U.S.)	33.2

## GLOBAL INDEXES

(U.S. Dollars)	Feb. 15	% change		
		Week	4 Weeks	Year
S&P Global 1200	1292.9	1.8	2.5	7.7
S&P 500 (US)	1210.1	0.7	1.2	4.6
S&P Europe 350	1296.9	2.8	4.6	10.8
S&P/TOPIX 150 (Japan)	1180.0	1.8	-0.7	8.1
S&P/ASX 50 (Australia)	5570.4	1.7	6.8	21.4
S&P/TSX 60 (Canada)	1656.7	3.3	4.1	14.8
S&P Asia 50	2010.1	1.6	4.4	7.8
S&P Latin America 40	1683.4	2.4	11.2	32.0

## S&P EMERGING MARKETS INDEXES

Best-performing countries		Worst-performing countries	
Last 4 weeks %	Last 52 weeks %	Last 4 weeks %	Last 52 weeks %
Zimbabwe...68.4	Zimbabwe...178.2	Jordan.....-5.3	China.....-16.1
Egypt.....20.9	Egypt.....170.3	Nigeria.....-3.9	Nigeria.....-13.6
Slovakia.....18.1	Hungary.....97.2	Malaysia.....-1.5	Israel.....-1.5
Colombia.....17.4	Colombia.....88.1	Oman.....-0.1	Taiwan.....-1.4
Brazil.....15.2	Saudi Arabia 83.0	Morocco.....0.3	Thailand.....3.9

U.S. Dollars

## STOCK INDEXES

LOCAL CURRENCIES	Feb. 15	Feb. 8	% chg. year ago	
			Index	Currency
Australia / S&P ASX 200	4144.8	4179.1	24.5	-1.5
Brazil / Bovespa	26610.1	25731.9	18.7	13.2
Britain / FTSE100	5058.9	4995.5	13.4	-0.4
Canada / S&P TSX 60	527.6	517.3	7.9	6.5
Europe / S&P Europe 350	1111.9	1098.0	9.7	1.4
France / CAC 40	4030.5	3980.8	8.8	1.4
Germany / Xetra DAX	4402.0	4371.4	7.5	1.4
Hong Kong / Hang Seng	13995.8	13845.6	1.3	-0.4
Italy / S&P MIB	32371.0	32176.0	16.2	1.4
Japan / Nikkei 225	11646.5	11490.4	8.8	1.2
Mexico / IPC 35	13695.9	13508.5	35.6	-2.4
South Korea / Composite	968.9	949.2	9.5	12.9
Spain / IBEX 35	9634.3	9479.2	16.7	1.4

Data: Standard and Poor's

## ECONOMIC INDICATORS

### UNEMPLOYMENT RATE

Country	Month	% Latest	% Prior	% Year ago
Britain*	Dec.	4.7	4.7	4.9
Canada	Jan.	7.0	7.0	7.3
France	Dec.	9.9	9.9	9.9
Germany	Jan.	11.4	10.8	10.2
Italy**	Sep.	8.1	8.2	8.3
Japan	Dec.	4.4	4.5	4.9
U.S.	Jan.	5.2	5.4	5.7

\*3 Month Average \*\*Quarterly Data: Global Insight Inc., Bloomberg

### TRADE-WEIGHTED EXCHANGE RATES

Country	Feb. 15	Weekly %	Yearly %
Britain	100.3	0.7	-2.1
Canada	116.3	0.8	5.7
China	90.6	-0.9	-2.3
Euro Zone	125.7	0.6	-0.2
Japan	93.6	0.5	-0.5
Mexico	80.9	0.1	-2.6
U.S.	89.2	-1.0	-2.1

Indexes, 2000=100

Data: J.P. Morgan Chase

## COUNTRY FOCUS / ITALY

Italy's economy contracted in the final quarter of last year. The results may cause economists to reassess their outlooks.

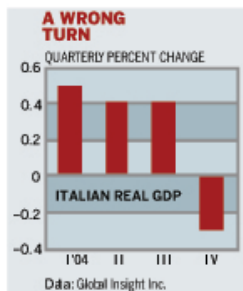
Real gross domestic product fell 0.3% in the fourth quarter. A sector breakdown will come in March, but the government indicated that industrial output weighed on growth while agricultural output improved.

Industrial production declined each month of the fourth quarter, with a 0.6% drop in December. The stout euro is crimping exports, and Italian businesses do not appear to be doing a lot of capital investing. Electrical and mechanical

machinery output were both off by more than 2%, and important areas such as leather and textiles also declined. The December results mean output has fallen

in each of the past four years. And according to the ISAE, an economic research institute, output slipped a little more in January but should be better in February and March.

The data show Italy's economy began the year in a weak position. With the euro not expected to fall back much and domestic demand to stay lackluster, economists' consensus view of growth near 1.5% for 2005 may be a little too optimistic.



Data: Global Insight Inc.

## INTEREST RATES

### BENCHMARK BOND YIELDS

(10-YEAR GOVERNMENT\*)

	Feb. 15	Feb. 8	Year ago		Feb. 15	Feb. 8	Year ago
Australia	5.40	5.33	5.60	Italy	3.61	3.60	4.21
Britain	4.56	4.50	4.75	Japan	1.47	1.33	1.27
Canada	4.16	4.13	4.43	South Korea (3-Year)	4.31	4.27	4.78
France	3.53	3.52	4.10	Spain	3.50	3.50	4.07
Germany	3.49	3.48	4.08	United States	4.10	4.02	4.04
Hong Kong	3.52	3.51	3.89				

\*Average of Bid/Ask

Data: Standard & Poor's, Global Insight Inc.

### CENTRAL BANK POLICY

	Policy rate*		Last action	
	Feb. 15	Year ago	Date	Type
U.S. Federal Reserve	2.50	1.00	2/2/2005	0.25
European Central Bank	2.00	2.00	6/5/2003	-0.50
Bank of Japan	0.00	0.00	3/19/2001	-0.15
Bank of England	4.75	4.00	8/5/2004	0.25
Bank of Canada	2.50	2.50	10/19/2004	0.25

\*Target overnight rate