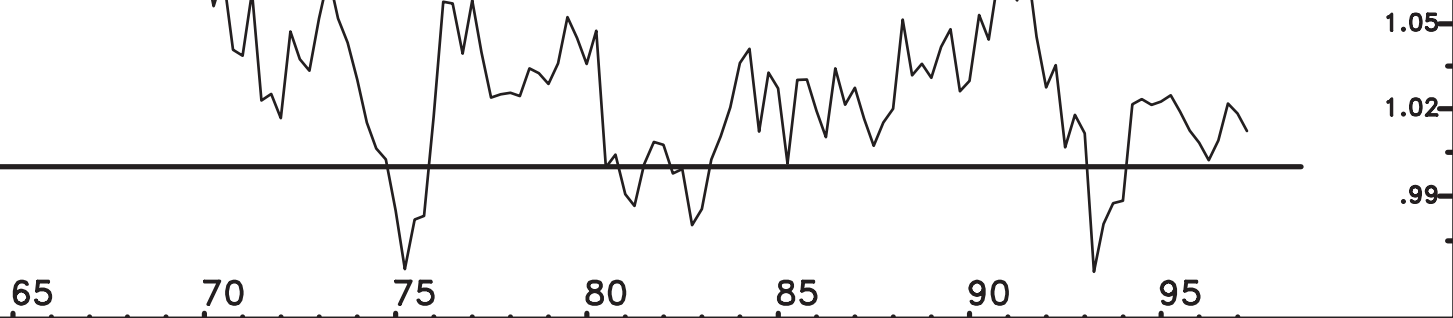
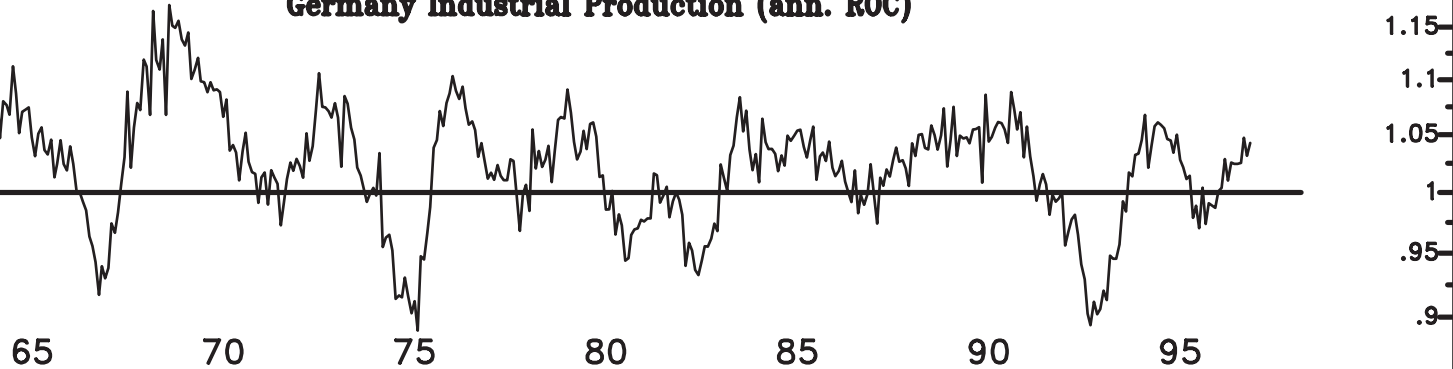


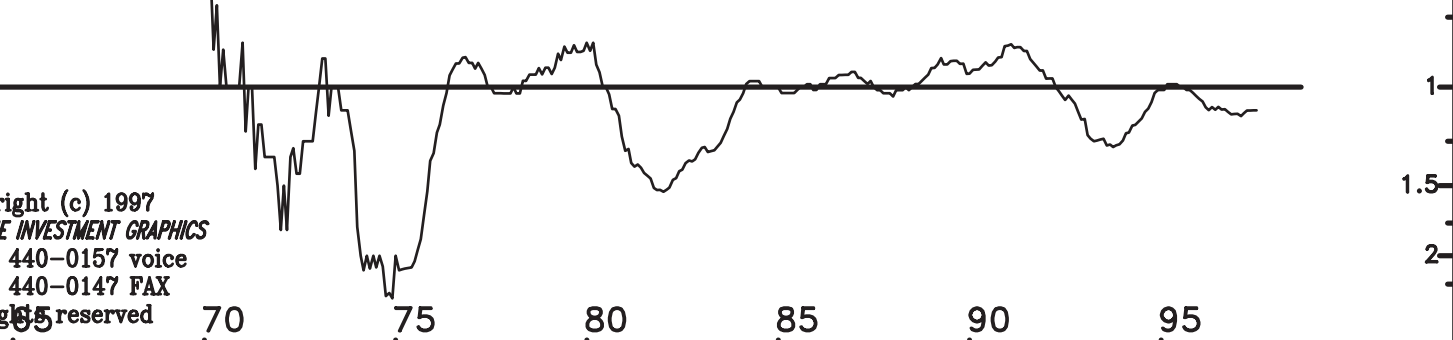
Germany GDP (annual rate of change)



Germany Industrial Production (ann. ROC)

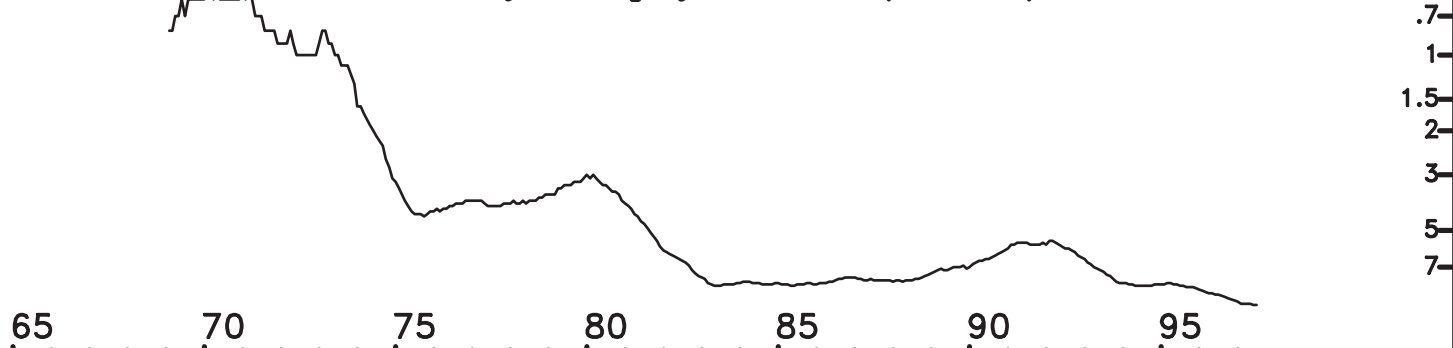


Germany Unemployment Rate (ann. ROC, inverted)



Copyright (c) 1997
TOPLINE INVESTMENT GRAPHICS
(303) 440-0157 voice
(303) 440-0147 FAX
All rights reserved

Germany Unemployment Rate (inverted)



Germany Current Account

