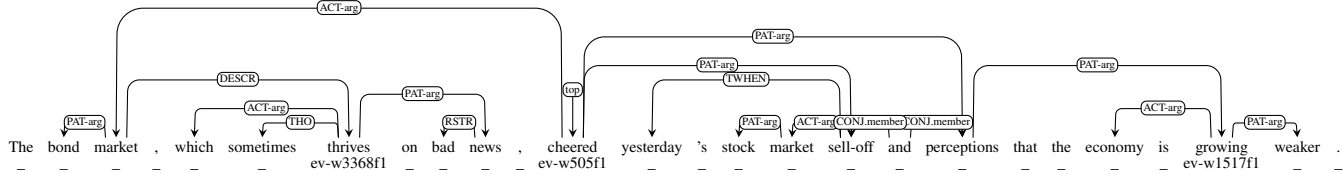
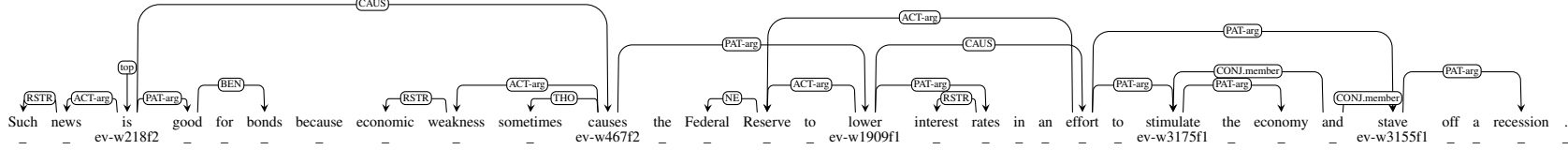


Document 1322

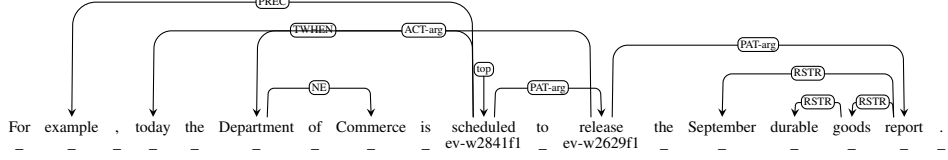
[21322001]



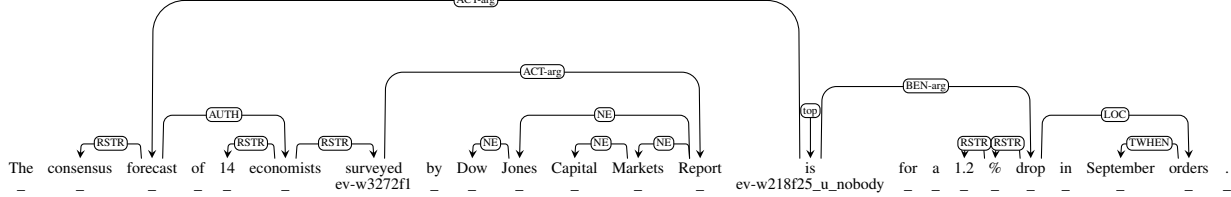
[21322003]



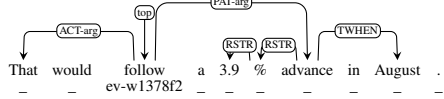
[21322004]



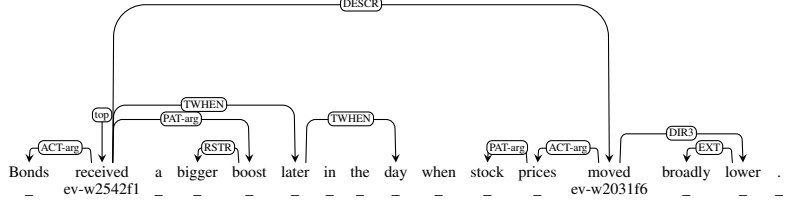
[21322005]



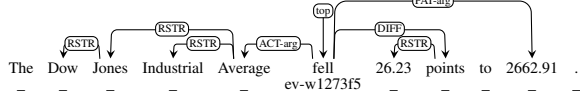
[21322006]



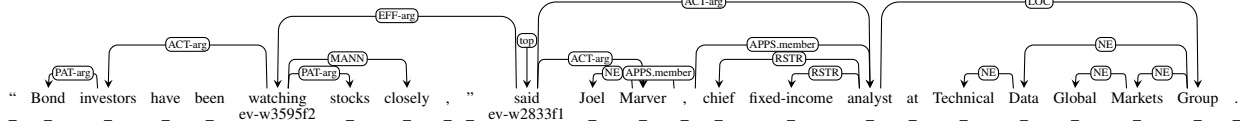
[21322007]



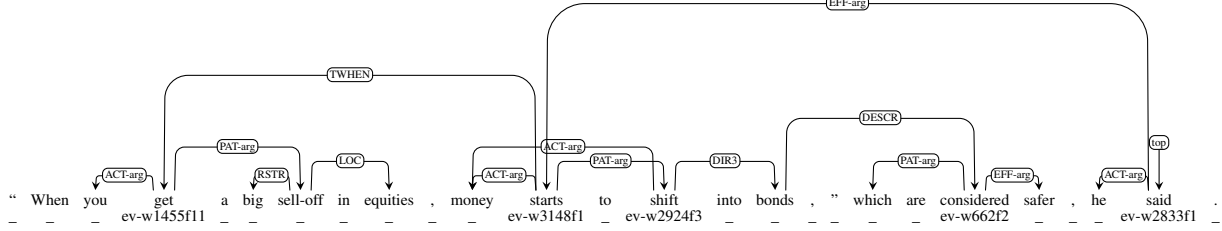
[21322008]



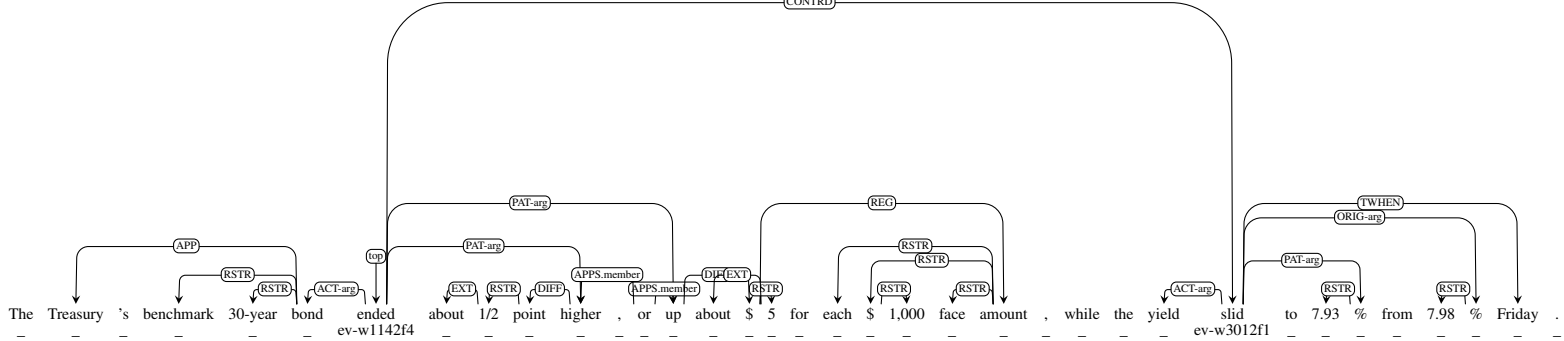
[21322009]



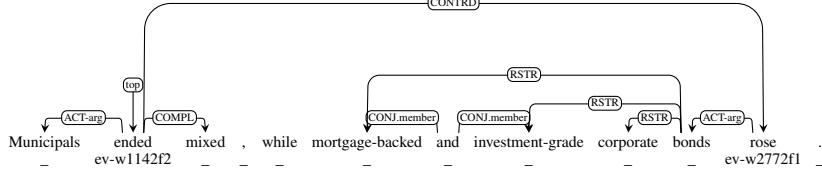
[21322010]



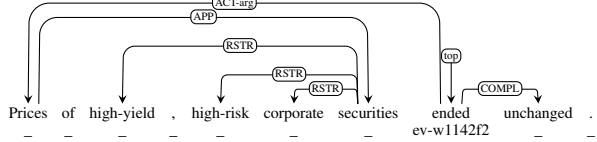
[21322011]



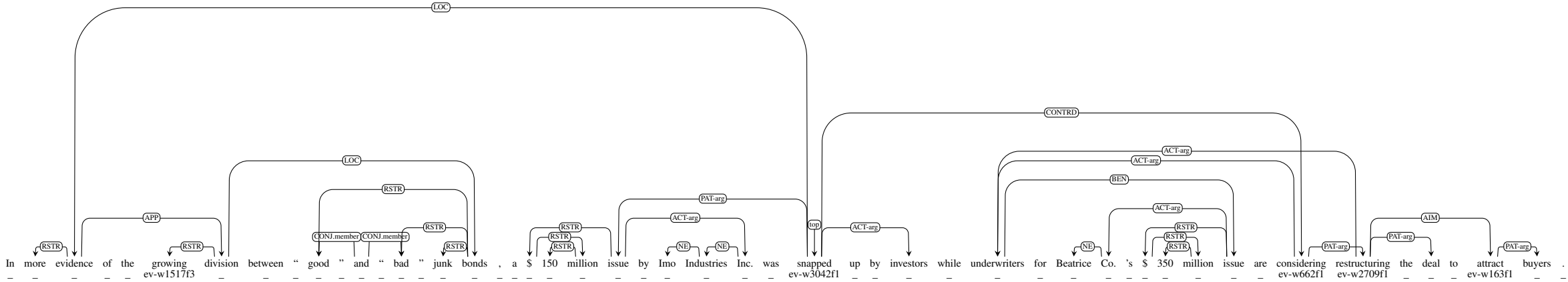
[21322012]



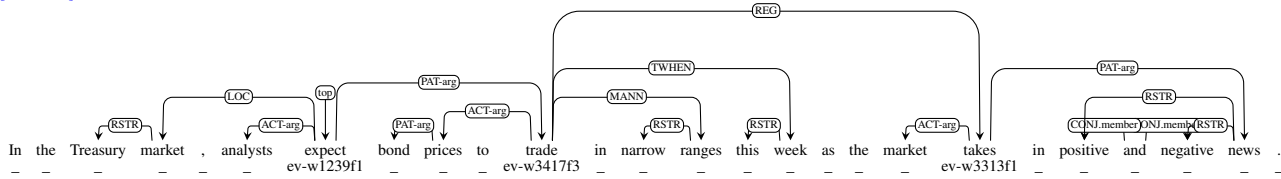
[21322013]



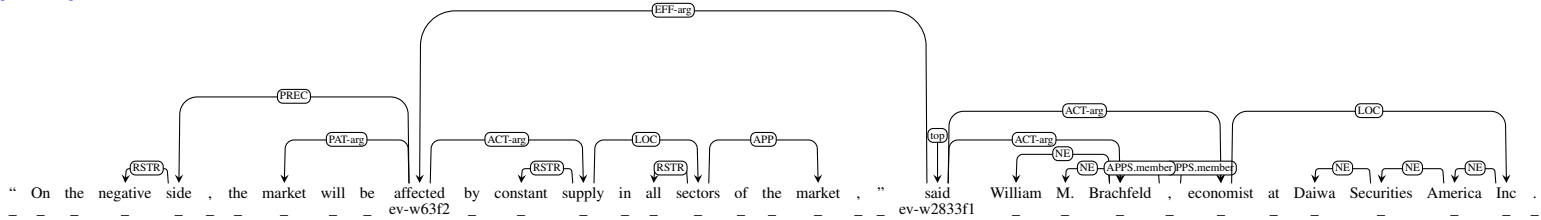
[21322014]



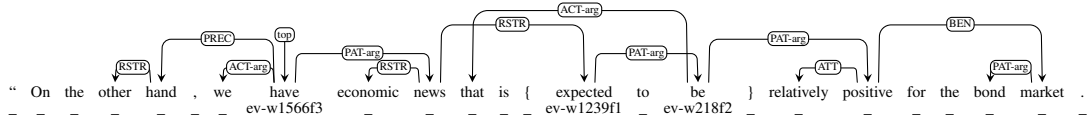
[21322015]



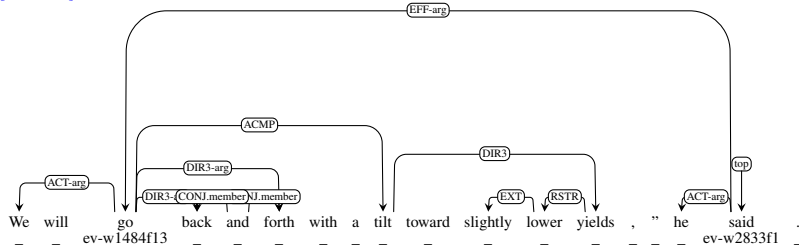
[21322016]



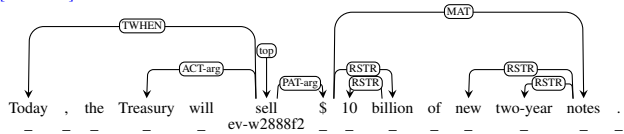
[21322017]



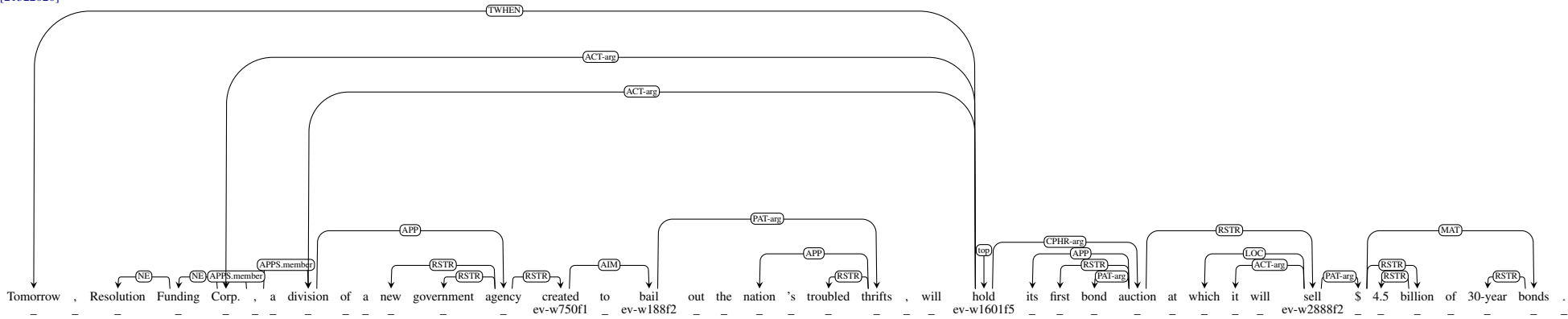
[21322018]



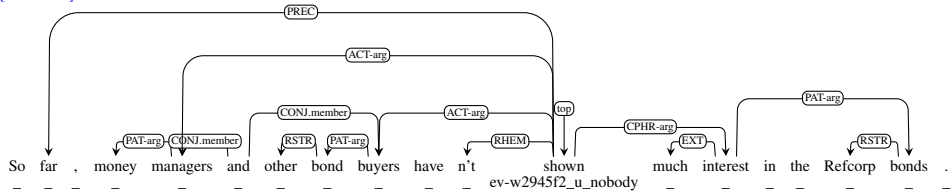
[21322019]



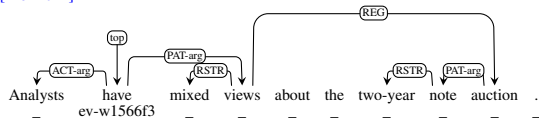
[21322020]



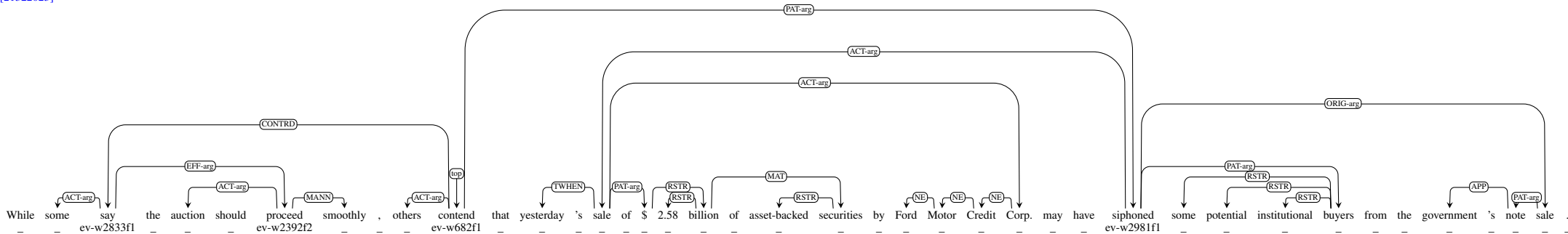
[21322021]



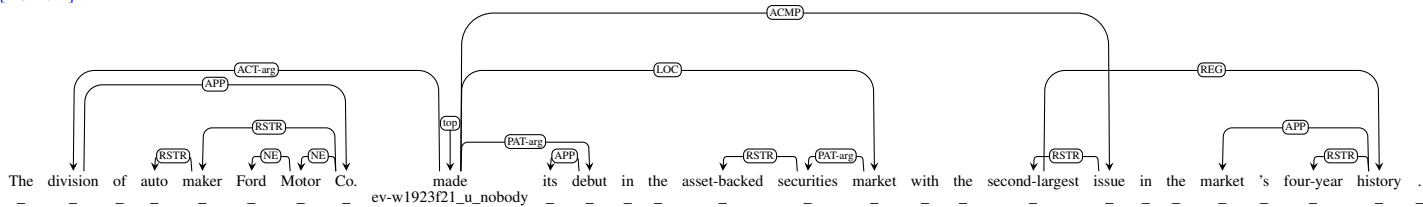
[21322022]



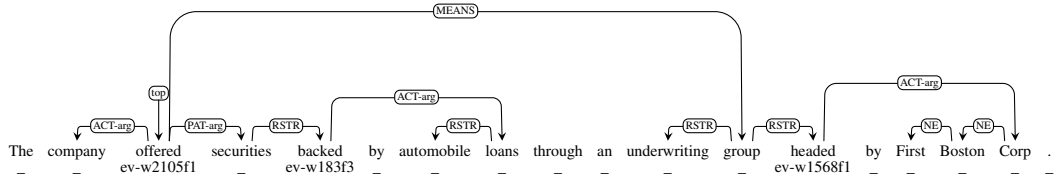
[21322023]



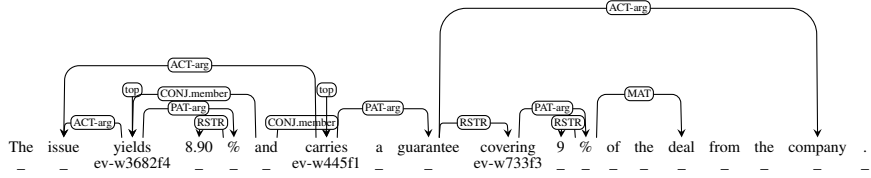
[21322024]



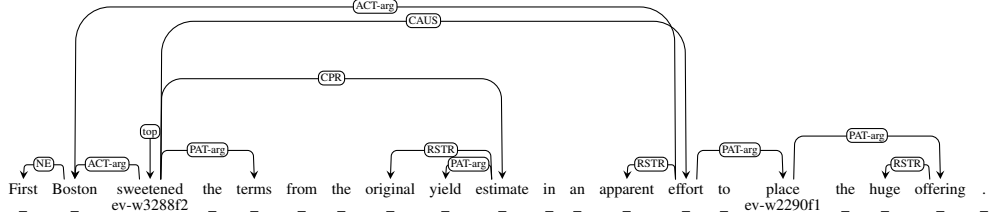
[21322025]



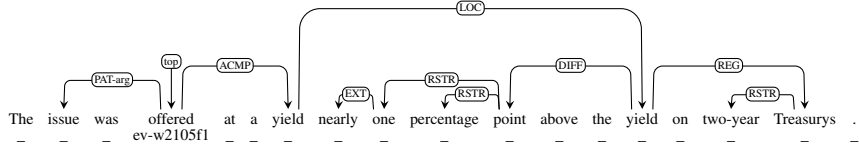
[21322026]



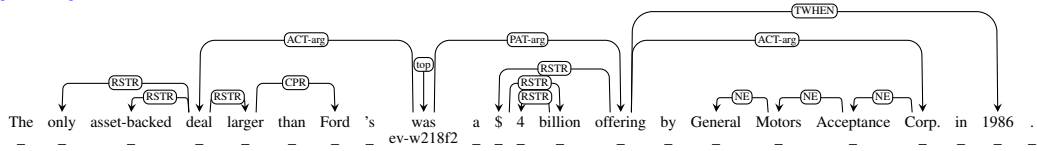
[21322027]



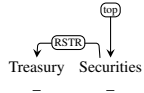
[21322028]



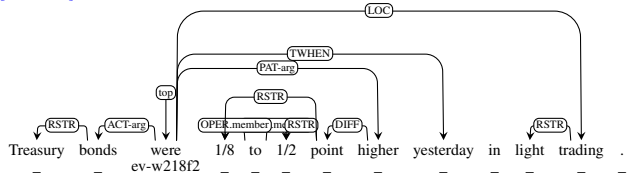
[21322029]



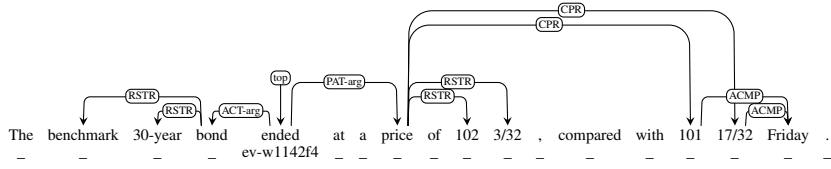
[21322030]



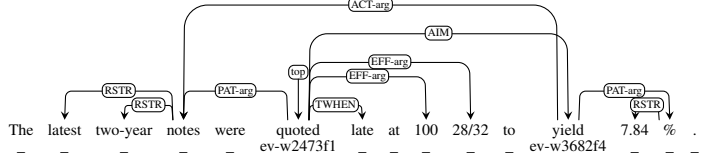
[21322031]



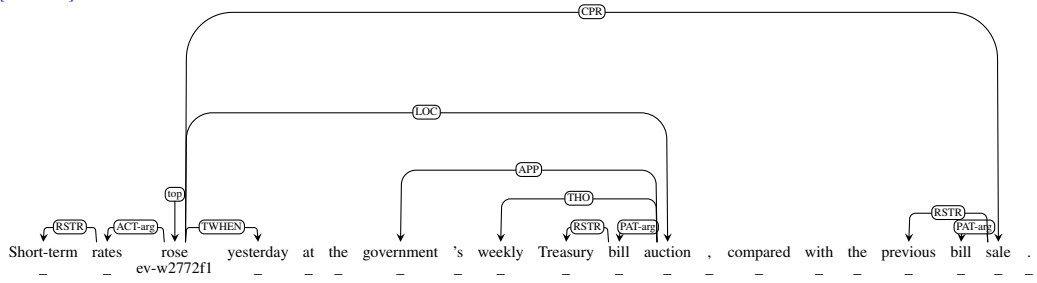
[21322032]



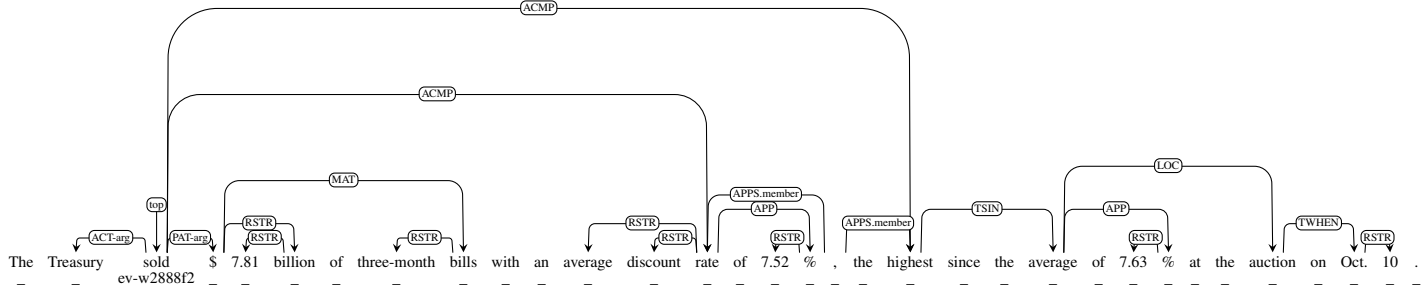
[21322034]



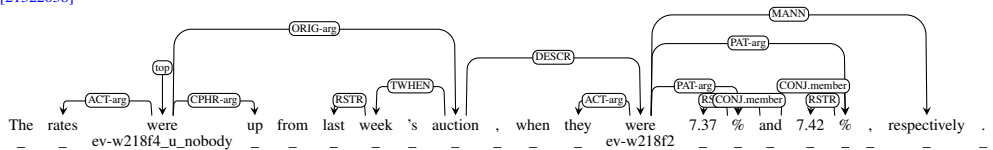
[21322035]



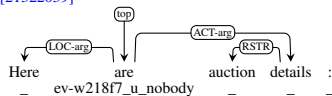
[21322036]



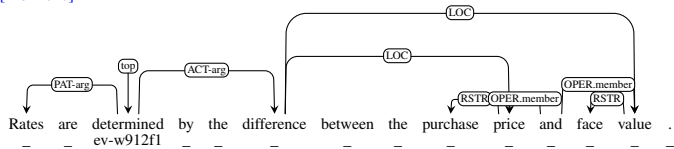
[21322038]



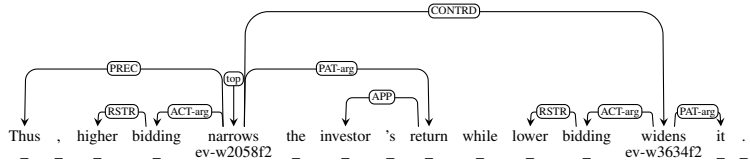
[21322039]



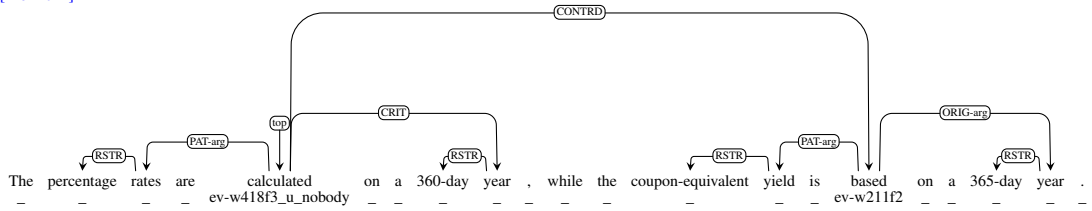
[21322040]



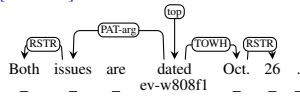
[21322041]



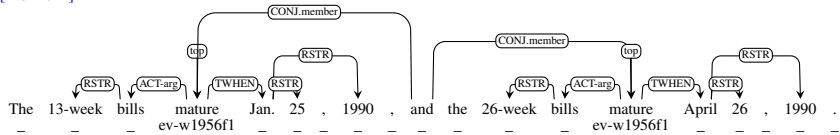
[21322042]



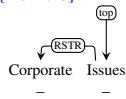
[21322043]



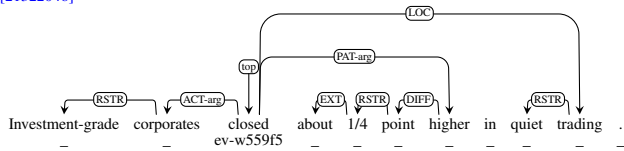
[21322044]



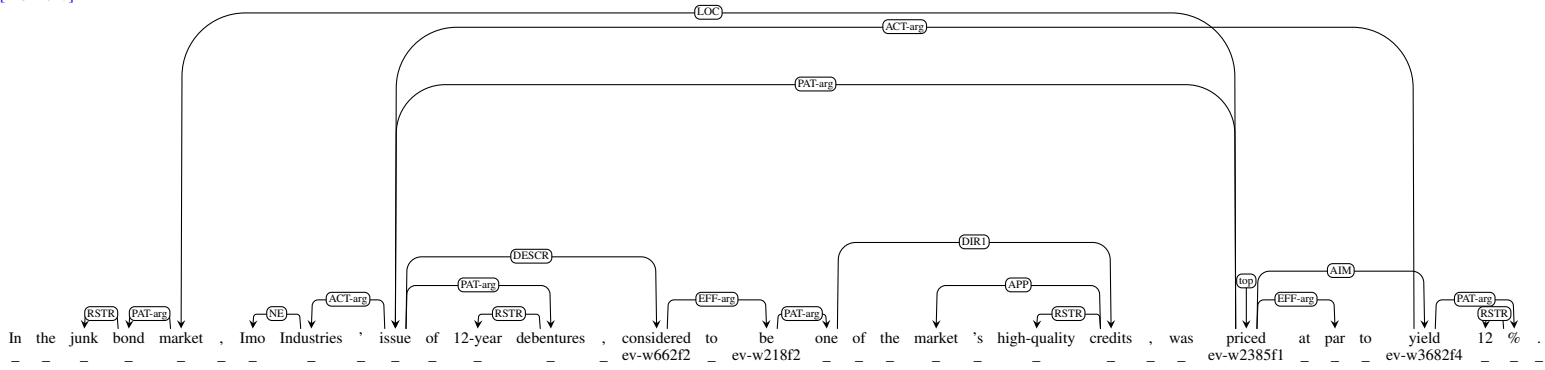
[21322045]



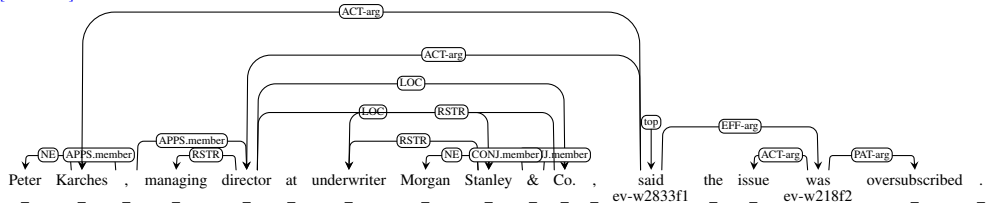
[21322046]



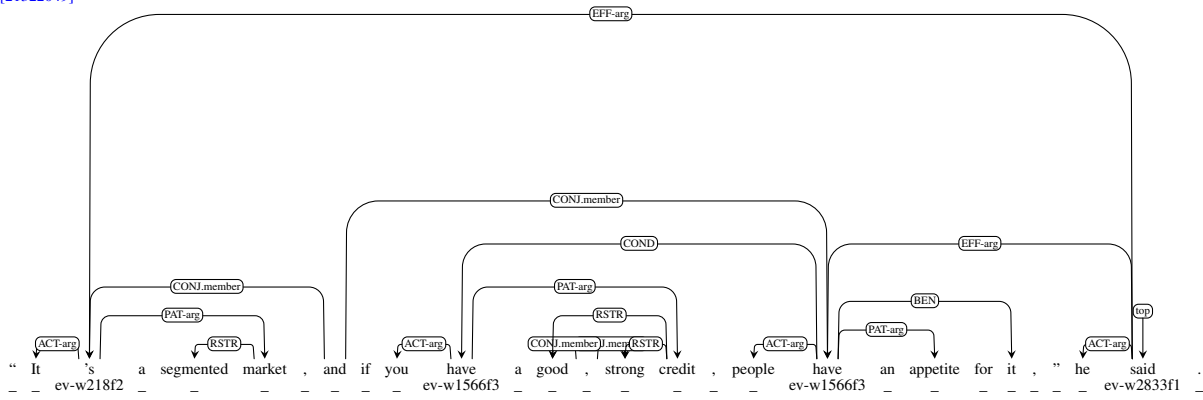
[21322047]



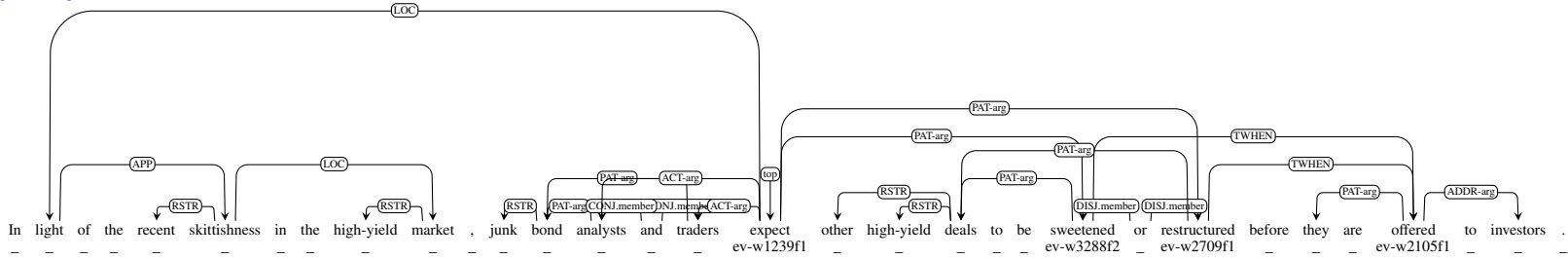
[21322048]



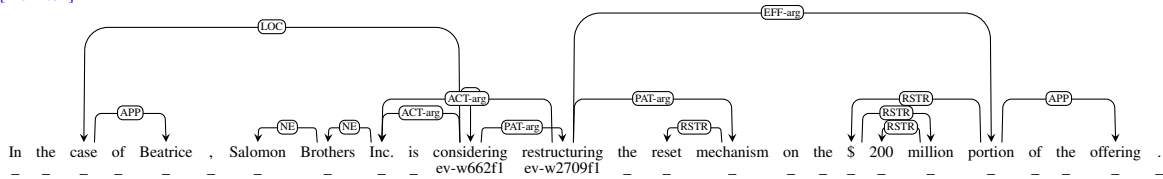
[21322049]



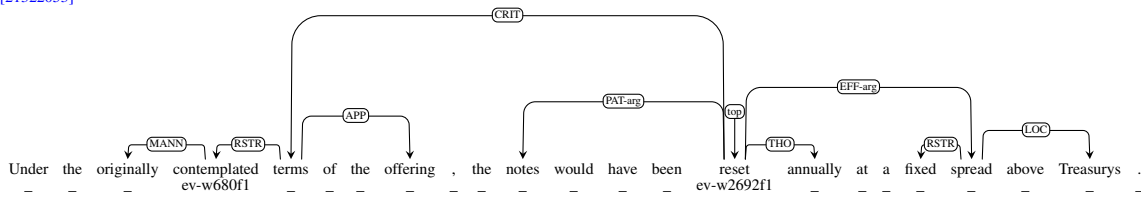
[21322051]



[21322052]



[21322053]



[21322054]



In addition , he noted , the issue would normally be the type purchased by property and casualty insurers , but recent disasters , such as Hurricane Hugo and the Northern California earthquake , have stretched insurers ' resources and damped their demand for bonds .

[21322071]

A \$ 137.6 million Maryland Stadium Authority sports facilities lease revenue bond issue appeared to be off to a good start .

[21322073]

Activity quieted in the New York City bond market , where heavy investor selling last week drove yields on the issuer 's full faith and credit backed bonds up as much as 0.50 percentage point .

[21322074]

Foreign Bonds

[21322075]

Japanese government bonds ended lower after the dollar rose modestly against the yen .

[21322076]

The turnaround in the dollar fueled bearish sentiment about Japan 's bond market .

[21322077]

The benchmark No. 111 4.6 % bond due 1998 ended on brokers ' screens at a price of 95.39 , off 0.28 .

[21322078]

The yield rose to 5.38 % .

[21322079]

West German bond prices ended lower after a day of aimless trading .

[21322081]

British government bonds ended slightly higher in quiet trading as investors looked ahead to today 's British trade report .