

GOLF COURSE CONSTRUCTION ACTIVITY

	JAN. 2001	JAN. 2002	% CHANGE
IN PLANNING	35	58	40
OPEN	10	9	-10
UNDER CONSTRUCTION	28	26	-7

Source: National Golf Foundation

NATIONAL GOLF ROUNDS PLAYED*

REGION	DECEMBER	Y.T.D.
NEW ENGLAND (ME, NH, VT, MA, RI, CT)	178.3%	-3.1%
MIDDLE ATLANTIC (NY, NJ, PA)	128.2%	-7%
EAST NORTH CENTRAL (MI, OH, IN, IL, WI)	561.4%	-4%
WEST NORTH CENTRAL (MN, IA, MO, KS, NE, SD, ND)	224.6%	-5.1%
SOUTH ATLANTIC (DE, WV, VA, MD, NC, SC, GA, FL)	30.8%	1.6%
EAST SOUTH CENTRAL (KY, TN, AL, MS)	65.1%	1.5%
WEST SOUTH CENTRAL (AR, LA, OK, TX)	22.6%	-1.2%
MOUNTAIN (MT, ID, WY, CO, NM, AZ, UT, NV)	-17.5%	-3.7%
PACIFIC (WA, OR, CA, AK, HI)	-19.1%	-2.1%

* The percentages above represent the difference in number of rounds played in the month of December 2001 to the number of rounds played in December 2000.

Source: Golf DataTech

Golf Course News Stock Report (2/15)

Company(Symbol)	Price	Change(%) 1/15/02	52-wk range
Aventis (AVE)	72.88	6.2	64.05 - 84.50
Bayer AG (BAY)	29.70	-6.6	29.65 - 33.29
BASF (BF)	36.20	-2.4	27.15 - 47.22
Century Garden and Pet (CENT)	9.27	20.3	5.94 - 10.25
Deere & Co. (DE)	45.04	5.7	33.50 - 46.28
Dow Chemical Co. (DOW)	30.57	13.5	23.66 - 39.67
Golf Trust of America (GTA)	5.10	-2.9	4.01 - 9.25
Ingersoll-Rand (IR)	45.00	8.2	30.40 - 50.28
Lesco, Inc. (LSCO)	7.20	-.70	6.10 - 14.50
National Golf Properties (TEE)	7.04	-37.1	6.30 - 27.70
Monsanto Co. (MON)	30.84	-5.4	28.20 - 38.80
Syngenta AG (SYT)	11.00	6.6	8.50 - 12.20
Toro Co. (TTC)	51.05	9.8	39.00 - 51.40
Textron, Inc. (TXT)	43.96	7.4	31.29 - 60.47

"Looking at the openings in 2000 [524], it's a pretty safe bet that was the high-water mark. We will not see that number ever again,"

— BARRY FRANK, VICE PRESIDENT OF MEMBER SERVICES AT THE NGF ON THE CONSTRUCTION SLOWDOWN OVER THE PAST YEAR AND A HALF. SEE STORY PAGE 13.



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BASF	5	800-545-9525	919-547-2410	www.turffacts.com
Dow AgroSciences	22-23	800-255-3726	800-905-7326	www.dowagro.com/turf
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Flowtronex PSI	16	214-357-1320	214-357-5861	www.flowtronex.com
Harrington/Harco Corporation	28	434-845-7094	434-845-7443	www.harcofittings.com / sales@harcofittings.com
ISM Golf	29	800-491-9344	207-846-6736	www.irrigationsystem.com
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MISCELLANEOUS

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*Appears in regional editions.

When requesting information, please reference Golf Course News 3/02.