Waste

Continued from Page C1

the technology isn't there to do that reliably.

And there's a lot of value to increasing the amount of waste that is separated and improving how it is separated.

"Most of the plastic bottles in this country cannot be used again as a bottle, because they've been contaminated in the waste stream," Kyle said. "That's a challenge because we've really emphasized the single-stream way of recycling, and that mixing all together reduces their value."

For now, Kyle said he sees recycling startups as key to helping change consumer behavior and prove new recycling systems can work, without waiting for legislation that he said can be more difficult "because there are so many stakeholders involved."

"Finding ways to get the value out of products in the waste stream requires that businesses find ways to make it easier for the customer to participate," Kyle said.



TROY R. BENNETT | BDN

Pedra So-Melony guides cans and bottles onto an automated sorting machine at Clynk, a supermarket-based recycling company in South Portland, on Friday.



TROY R. BENNETT | BDN A bale of plastic bottles at the Clynk recycling facility in South Portland on Friday morning.

Consolidated Stocks



TROY R. BENNETT | BDN

Kyle Cassell wheels a mound of full Clynk bags across the floor of the company's recycling facility in South Portland on Friday morning. The company plans to expand its operation to 51 grocery stores in New York.

Market Review

Indexes

18226.93

15370

6403

High

18227

8531

	00	1130	IIIuu	iou otot	,113			
	Close	Chg	Div		Close	Chg	Div	
3M Co	178.01	+0.89	4.4	Kohls	39.48	+0.19	2.0	
ABB Ltd	19.36	+0.46	0.8	LillyEli	79.14	-0.52	2.0	Dow Jones indus.
AbbVie	64.35	+0.19	2.3	Loews	40.63	-0.15	0.3	Dow Jones Transport
AbtLab	42.12	+0.23	1.0	Lowes	82.80	+0.46	1.4	Dow Jones Utility
AEP	70.70	-0.01	2.2	McDnlds	122.00	+0.69	3.6	· ·
Aetna	116.44	-0.56	1.0	Merck	59.34	-0.01	1.8	Nasdaq composite
AFLAC	72.66	+0.17	1.6	MetLife	39.78	+0.58	1.6	NYSE AMEX composit
AK Steel	4.94	+0.11	0.0	Microsoft	52.59	+0.29	1.4	NYSE composite
Allergan	238.28	-2.31		Mondelez	45.85	-0.25	0.7	S&P 500
Allstate	69.94	+0.28	1.3	Monsanto	102.58	-0.10	2.2	
Altria	69.87	+0.04	2.3	MorgStan	26.46	+0.09		S&P Mid cap 400
AMovilL Anadarko	12.29 55.86	-0.01 -0.05	0.5 0.2	NewellRub NextEraEn	48.59 129.69	-0.27 -0.24	0.8 3.5	Wilshire 5000
Anache	55.11	-0.05	1.0	NipponTT	48.64	+0.10	1.0	Russell 2000
ApidMati	25.15	+0.22	0.4	NokiaCp	5.56	+0.10	0.3	11033611 2000
Apple	96.98	+0.22	2.3	NorthropG	221.96	-0.01	3.6	
AT&T Inc	42.51	-0.10	1.9	OneokPtrs	40.73	-0.32	3.2	
Autodesk	55.49	+0.35	0.0	Oracle	40.78	-0.09	0.6	
AvidTch	6.14	+0.03	0.0	Orange	15.71	+0.08	0.7	
BcoSantSA	3.96	+0.06	0.2	Penn Gmng	13.80	+0.03		Bank of America (BAC)
BestBuv	31.25	+0.30	1.1	Penney	8.68	+0.19	0.0	Bar Harbor (BHB)
BkNYMel	38.59	+0.10		PepsiCo	108.91	+0.64	3.0	Camden Nat'l (CAC)
BkofAm	13.21	+0.04		Pfizer	36.15	+0.03	1.2	Cisco (CSCO)
Boeing	132.04	+1.95	4.4	PhilipMor	103.38	+0.29	4.1	, ,
BP PLC	36.11	+0.19	2.4	PPL	37.64	+0.18	1.5	Delhaize (DEG)
BrkfldAs	34.13	+0.29	0.5	Praxair	114.36	-0.38	3.0	Domtar (UFS)
BrMySq	75.39	+0.11	1.5	ProctGam	85.75	-0.02	2.7	Dover (DOV)
Caterpillar	77.80	+0.43	3.1	Prudentl	32.25	+0.58	1.9	Fairchld SC (FCS)
CBS B	57.53	+0.45	0.6	OstDiag	82.82	+0.59	1.6	General Dynamics (GD)
CenterPnt	23.81	-0.09	1.0	Rayonier	26.48	+0.22	1.0	, , , , ,
Chevron	105.39		4.3	Raytheon	139.19	+0.70	2.9	General Electric (GE)
Citigroup	42.29	+0.31		ReynAmer	53.20	+0.07	1.7	HCA Holdings (HCA)
CocaCola	45.57	+0.19	1.4	RylCarb	69.56	+1.18	1.5	Idexx Labs (IDXX)
Corning Deere	20.99 80.99	+0.08	0.5 2.4	Schwab SearsHldgs	25.78 14.48	+0.05	0.3	ImmuCell (ICCC)
Disney	99.98	+0.02	1.4	Sherwin	307.19		3.4	
DowChm	49.85	+0.45	1.8	SiderurNac	2.78	+0.03	0.1	International Paper (IP)
DukeEnrg	86.01	10.40	3.3	Siemens	99.04	10.00	0.1	KeyCorp (KEY)
DuPont	47.87	-0.18	1.9	SonyCp	31.20	+0.61	0.2	Kimberly-Clark (KMB)
ExxonMbl	93.89	+0.35	3.0	Starbucks	56.32	-0.19	0.8	Kraft Heinz (KHC)
Facebook	117.87	+0.63		SwstAirl	41.04	+0.50	0.4	Lake Sunapee Bank (LS
FedExCp	157.11	+0.89	1.6	Symantec	20.80	+0.10	0.3	
FidINFin	37.01	+0.14	0.8	Target	72.54	+1.23	2.4	Northeast Bancorp (NB
FidNatInfo	76.01	-0.02	1.0	Textron	38.24	+1.25	0.1	People's United Fin (PB
FrontierCm	4.92	-0.05	0.4	Toyota	105.66	+3.59	3.6	PNC (PNC)
GenElec	32.21	+0.01	0.9	Travelers	118.12	+0.04	2.7	RR Donnelley (RRD)
GlaxoSKIn	43.52	+0.14	2.3	UPS B	110.01	+0.49	3.1	Sappi Limited (SPPJY)
GoldmanS	152.19	+1.81	2.6	ValeroE	48.49	+0.76	2.4	1
Google	715.09	+9.46		Vodafone	30.46	+0.49	1.7	State Street (STT)
Hershey	110.14	-0.56	2.3	WalterEn	0.07		0.0	Sysco (SYY)
HewlettP	13.16	+0.08	0.5	Waste Mng't		+0.10	1.6	The First Bancorp (FNLC
Hitachi	41.15		1.5	WellsFargo	48.08	+0.29	1.5	United Technologies (U
HomeDp	135.15		2.8	Yahoo	37.96	+0.22		_
Honda	25.78	+0.69	F.C	Zimmer	125.08	+0.19	1.0	Unum Group (UNM)
IBM	155.33	+0.87	5.6					Verizon Comm (VZ)
Intel IntlBcsh	34.38	+0.38	1.0 0.6					WalMart (WMT)
IIIIIIDCSU	26.61	+0.62	U.b					1

Dow Jones Utility	72	4	540	716.2	4 –1	.13	-0.1	6	A	▲ +2	25.4
Nasdaq composite	523	2	4210	4988.64	4 +31	.88	+0.6	4 4	A	_ -	-0.1
NYSE AMEX composite	243	7	1869	2416.50	0 +14	.52	+0.6	0	7	A +	-2.0
NYSE composite	1103	3	8938	10627.19	9 +55	i.41	+0.5	2	A	A -	-2.0
S&P 500	213	7	1810	2137.10	6 +7	.26	+0.3	4 4		A +	-2.9
S&P Mid cap 400	152	9	1215	1529.13	3 +8	3.71	+0.5	7 🛕	A	A +	1.6
Wilshire 5000	2246	6	18462	22136.82	2 +96	5.11	+0.4	4 4		A +	.0.8
Russell 2000	127	6	943	1190.03	3 +12	2.67	+1.0	8 4	A	A -	-4.9
			Loca	l Stoc	ks						
5	2Wk Hi	52Wk Lo	Close	Chg	Chg%	Wk	Мо	Qtr	YTD%	P/E	D
Bank of America (BAC)	18.48	10.99	13.21	+0.04	+0.30		\blacksquare		-21.51	10.8	
Bar Harbor (BHB)	36.24	28.97	35.74	+0.71	+2.03		\blacktriangle			13.6	1
Camden Nat'l (CAC)	47.49	37.23	43.53	+0.78	+1.82		\blacktriangle		-1.27	15.3	1
Cisco (CSCO)	29.49	22.46	29.43	+0.17	+0.58	•	\blacktriangle	•	+8.38	14.6	1
Delhaize (DEG)	27.55	20.90	27.48	+0.03	+0.11	•	\blacktriangle	•	+13.13	22.8	0
Domtar (UFS)	42.95	29.88	33.97	+0.73	+2.20	▼	\blacksquare	\blacksquare	-8.06	19.1	1
Dover (DOV)	72.36	50.91	71.07	+0.73	+1.04		\blacktriangle		+15.92	19.1	1
FairchId SC (FCS)	21.71	12.22	19.70	+0.04	+0.20	▼	\blacksquare	\blacksquare	-4.88	0.0	
General Dynamics (GD)	153.76	121.61	141.19	+0.71	+0.51	▼	\blacksquare	\blacktriangle	+2.79	15.1	3
General Electric (GE)	32.27	19.37	32.21	+0.01	+0.03		\blacktriangle		+3.40	34.5	0
HCA Holdings (HCA)	95.49	43.91	78.16	-0.05	-0.06		\blacktriangle	\blacksquare	+15.57	14.7	
Idexx Labs (IDXX)	95.00	62.63	94.60	-0.36	-0.38		\blacktriangle	\blacktriangle	+29.73	45.8	
ImmuCell (ICCC)	11.40	5.60	6.90	+0.15	+2.22		\blacktriangle		-8.49	19.3	
International Paper (IP)	49.49	32.50	43.03	+0.28	+0.65		\blacktriangle		+14.14	18.5	1
KeyCorp (KEY)	15.46	9.88	11.22	+0.13	+1.17		\blacksquare		-14.94	10.9	
Kimberly-Clark (KMB)	138.87	103.04	136.14	+0.18	+0.13	\blacksquare		\blacksquare	+6.94	45.5	3
Kraft Heinz (KHC)	90.26	61.42	89.84	-0.01	-0.01	•			+23.47	289.0	2
Lake Sunapee Bank (LSBG	18.50	13.25	17.40	+0.26	+1.52	•		A	+24.02	15.7	0
Northeast Bancorp (NBN)	11.72	9.56	11.49	+0.25	+2.22		\blacktriangle		+9.43	14.1	0
People's United Fin (PBCT)	16.93	13.62	14.98	+0.15	+1.01	•	▼	\blacksquare	-7.24	17.0	0
PNC (PNC)	100.52	77.40	81.06	+0.44	+0.55	•	▼	▼	-14.95	10.9	2
RR Donnelley (RRD)	18.94	12.07	18.45	+0.42	+2.33	•		A	+25.34	22.3	1
Sappi Limited (SPPJY)	4.89	2.67	4.47			•	▼				0
State Street (STT)	81.26	50.60	53.61	+0.38	+0.71	▼	▼	\blacksquare	-19.21	12.2	
Sysco (SYY)	51.70	35.55	51.64	+0.05	+0.10				+25.95	37.2	1
The First Bancorp (FNLC)	22.56	17.37	22.21	+0.59	+2.73				+8.50	14.1	0
United Technologies (UTX)	112.36	83.39	103.96	+0.30	+0.29				+8.21	23.2	2
Unum Group (UNM)	38.15	23.99	31.30	+0.10	+0.32	•	▼		-5.98	8.8	
Verizon Comm (VZ)	56.95	38.06	55.93	+0.03	+0.05	▼			+21.01	12.7	2
WalMart (WMT)	74.14	56.30	74.06	+0.22	+0.30			•	+20.82	16.3	2

					Ton Muti	ual Funds						
Fund	Last	Chg 1Yr Rtn	Fund	Last	Chg 1Yr Rtn	Fund	Last	Chg 1Yr R	tn : Fund	Last	Chg 1	Vr Rt
AMERICAN FUN		ong irrina	FAIRHOLME	Lust	ong III iii	JPMORGAN	Luot	ong III II	TEMPLETON	Luot	ong i	
AMCP A	26.44	+0.05 +1.9	Fairholme	19.15	+0.1 -6.4	Core Bond Sel	12.06	-0.03 +5.		11.29	+0.16	_4 9
Bal A	24.94	+0.03 +1.5	FIDELITY	10.10	10.1 0.1	LAZARD	12.00	0.00 +0.	Growth A	21.52	+0.28	
Bond A	13.18	-0.03 +5.4	Balanced	21.89	+0.06 +2.5	Emg Mkt Eq Inst	15.45	±0.23 =3				
CIB A	59.28	+0.29 +5.1	Blue Chip Gr	67.20	+0.47 -1.2	LOOMIS SAYLES	13.43	+0.20 0.	Intl Val I	22.86	+0.31	-9.9
CWGI A	44.18	+0.42 -0.6	Capital & Inc	9.40	+0.06 unch.	Bd Inst	13.74	+0.03 +2.	vanguard			
EuPc A	44.75	+0.78 -6.7	Contrafund	99.32	+0.49 +3.1	OPPENHEIMER	13.74	+0.03 +2.	500 Index Adm	197.33	+0.67	+6.4
Flnv A	52.85	+0.27 +6.9	Dividend Gr	31.03	+0.12 +1.1	Dev Mkts A	31.98	+0.46 -5.	。 GNMA Adm	10.85	-0.02	+4.2
Gro A	42.35	+0.27 +0.3	Dvsd Intl	33.52	+0.44 -7.8	PERMANENT	31.30	+0.40 -3.	Health Care Ad	m 89.19	+0.01	-2.1
HIA	10.01	+0.05 +0.6	Freedom 2010	14.99	+0.05 +2.3	Port Permanent	39.55	+0.09 +8.	HY Corp Adm	5.80	+0.03	
ICA A	36.07	+0.14 +7.3	Freedom 2020	14.84	+0.07 +1.7	PIMCO	33.33	+0.03 +0.	Inti-Prot inv	13.76	-0.05	
Inc A	21.52	+0.09 +7.1	Freedom 2025	12.64	+0.06 +1.3	All Asset Inst	11.09	+0.05 +1.	Ins T StMk Ins-		+0.19	
Mut A	36.84	+0.08 +8.4	Freedom 2030	15.35	+0.09 +0.6	Comm RR Str Inst		+0.03 +1.	IIISU IIIUA IIISU	195.41	+0.66	
NPer A	36.07	+0.37 +1.4	Gro Company	134.39	+0.92 +1.0	High Yield Inst	8.70	+0.07 -11.	int in my run		-0.03 -0.01	
NWId A	51.79	+0.47 -2.2	Inc GNMA	11.70	unch. +3.4	Low Dur Inst	9.88	unch. +1.		20.99	+0.31	
SMCP A	44.26	+0.38 -4.5	Low-Prcd Stk	48.26	+0.31 -2.3	Real Rtn Inst	11.22	+0.02 +3.			unch.	
Wash A	40.64	+0.13 +7.6	Magellan Fund	89.00	+0.29 +1.5	Tot Rtn Inst	10.40	-0.02 +5.			+0.46	
BLACKROCK	10.01	10.10 17.0	Puritan	20.69	+0.05 +2.7	Uncons Inst	10.40	+0.03 -1.			-0.01	
GI Alloc A	18.02	+0.09 -1.8	Sp S&P 500 Inv	75.20	+0.26 +6.3	JPMORGAN	10.33	+0.03 -1.	Sh-Tm Tx-Ex A		unch.	
COLUMBIA	10.02	+0.03 1.0	Srs Inv Gd Bd	11.62	-0.01 +6.1	Cap S&P 500 ldx	22 27	+0.12 +6.	CTAD Inv	24.01	+0.09	+2.3
Acorn Z	17.77	+0.11 -3.5	Strat Inc	10.71	+0.02 +4.1	T ROWE PRICE	33.31	+0.12 +0.	T StMk Idx Inv	53.21	+0.22	+4.6
DAVIS	17.77	+0.11 3.3	Total Bond	10.83	-0.01 +5.7	BC Gro	70.25	+0.36 +1.	Tgt Ret2015 Inv	14.93	+0.04	+3.5
NY Venture A	29.10	+0.18 +2.4	FIRST EAGLE				26.63	+0.03 +8.	Int Ret2020 Inv	28.49	+0.1	+3.2
DFA	23.10	TU.10 TZ.4	Global A	55.51	+0.34 +6.3	Cap App		+0.03 +6.	1 I gt Retzuzs inv		+0.07	
Emg Mkts Value	0 22 57	+0.32 -5.7	GMO			Eq Idx500	57.54 30.53	+0.14 +3.	ngi neizusu iliv		+0.16	
DODGE & COX	G 1 ZZ.J/	TU.32 -3.1	Quality VI	20.64	-0.28 +11.2	Eq Inc Gro Stk	51.78	+0.14 +3.	igi neizusa iliv		+0.11	
	0E 71	.04 .06	HARBOR		.0.05 1.1	MC Gr		+0.28 +0.	TOU DU AUIII	11.15	-0.03	
Balanced	95.71	+0.4 +0.6	Cap Apprec Ins	58.35	+0.25 -1.1		76.46		TOUT OUR TITY	14.39	+0.2	
Income Intl Stock	13.84 34.40	+0.01 +4.7 unch16.0	J HANCOCK II Ls Bal 1	14.00	.0.06 .0.0	New Inc Ret 2020	9.78 20.64	-0.02 +5. +0.09 +2.			-0.01	
				14.66	+0.06 +0.8				*** Tronning ton 7 tun		+0.14	
Stock	162.29	+0.93 -2.0	Ls Gro 1	15.20	+0.08 -0.5	Value	32.37	+0.12 +1.	9 Windsor II Inv	34.57	+0.14	+1

	Yr.			Last	Chg	Q:	tr	Year	
	hg%	Euro		0.904	-0.001	+0.02	28	+0.008	
+	2.63	British Pound		0.769	-0.003	+0.06	67	+0.125	
_	5.97	Canadian Dollar		1.312	+0.008	+0.02	22	+0.046	
+2	5.44	Japanese Yen	1	02.81	+2.260	-5.12	20 -	-19.930	
	0.18	Mexican Peso	1	8.469	-0.035	+0.83	34	+2.757	
		Swiss Franc		0.983	unch.	+0.02	29	+0.044	
	2.08	Israeli Shekel	;	3.883	unch.	+0.12	28	+0.119	
-	2.09	Norwegian Kron	e	8.503	-0.021	+0.30)5	+0.489	
+	2.92	South African Ra	and 1	4.448	-0.085	-0.27	13	+2.001	
	1.69		Cor	nmo	dities				
	0.83	Energy	Uni	its	Date	Clos	e e	Chg	
-	4.95	Crude oil NYM		arrel	Aug	44.7		-0.65	
		Natural gas NYN			Aug	2.7		-0.10	
		Heating oil NYM		allon	Aug	1.4		unch.	
-	<u></u>	Gasoline NYM		allon	Aug	1.3		+0.01	
/E	Div	Metals	_		9		-		
8		Gold CMX	\$	/1oz.	Jul	1355.0	0	-1.60	
6	1.1	Silver CMX		/1oz.	Jul	20.2		+0.21	
3	1.2	HG Copper CMX		\$/Lb.	Jul	2.1	5	+0.03	
6	1.0	Platinum NYM		/1oz.	Aug	1104.8	0	+7.90	
8	0.5	Agricultural							
1	1.7	Soybean CBT	¢/5000	BSL	Jul	1082.7	5	-7.00	
		Corn CBT	¢/5000	BSL	Jul	343.7	5	-6.00	
1	1.7	Wheat CBT	¢/5000	BSL	Jul	416.2	5	-4.50	
0		Live cattle CME	¢/40000) Lbs	Aug	109.3	5	-2.88	
1	3.0								
5	0.9		Tr	eası	ıries				
7									
			Yield	Chg.	Yr.Chg	Wk	Mo	Otr	
8		3-month T-bill	Yield 0.28	Chg . 0.01	Yr.Chg 0.01	Wk	Mo	Otr ▲	
8		3-month T-bill 6-month T-bill		-	-				
	1.8		0.28	0.01	0.01	•	•	•	
3 5	1.8	6-month T-bill	0.28 0.38	0.01 0.01	0.01 0.08	A	▲	A	
3 5 9		6-month T-bill 52-wk T-bill	0.28 0.38 0.49	0.01 0.01 0.03	0.01 0.08 0.24	A	▲ ▼	A V	
3 5 9 5	3.7	6-month T-bill 52-wk T-bill 2-year T-note	0.28 0.38 0.49 0.66	0.01 0.01 0.03 0.05	0.01 0.08 0.24 0.64	A A A	* * *	A V V	
3 5 9 5	3.7 2.3	6-month T-bill 52-wk T-bill 2-year T-note 5-year T-note	0.28 0.38 0.49 0.66 1.02	0.01 0.01 0.03 0.05 0.07	0.01 0.08 0.24 0.64 1.66	A A A	* * * *	A V V V	
3 5 9 5 0 7	3.7 2.3 0.6	6-month T-bill 52-wk T-bill 2-year T-note 5-year T-note 10-year T-note	0.28 0.38 0.49 0.66 1.02 1.43	0.01 0.01 0.03 0.05 0.07 0.07	0.01 0.08 0.24 0.64 1.66 2.40	A A A V	* * * * *	A V V V V	
3 5 9 5	3.7 2.3	6-month T-bill 52-wk T-bill 2-year T-note 5-year T-note 10-year T-note 30-year T-bond	0.28 0.38 0.49 0.66 1.02 1.43 2.14	0.01 0.03 0.05 0.07 0.07	0.01 0.08 0.24 0.64 1.66 2.40 3.19	A A A V	* * * * *	A V V V V	
3 5 9 5 0 7	3.7 2.3 0.6 0.0	6-month T-bill 52-wk T-bill 2-year T-note 5-year T-note 10-year T-note 30-year T-bond	0.28 0.38 0.49 0.66 1.02 1.43 2.14	0.01 0.03 0.05 0.07 0.07 0.04	0.01 0.08 0.24 0.64 1.66 2.40 3.19	A A A V V	* * * * * * * * * * * * * * * * * * *	* * * * * * * * * * * * * * * * * * *	
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Currencies

Bank of Ameri (BAC)	13.21	+0.04	+0.3	668620
Rite Aid (RAD)	6.88	-0.22	-3.1	395996
GE (GE)	32.21	+0.01	+0.0	376617
Alcoa (AA)	10.14	+0.32	+3.3	366710
Freeport Mcmo (FCX)	11.65	+0.45	+4.0	333451
Ford Motor (F)	13.27	+0.18	+1.4	285924
Twitter (TWTR)	17.71	-0.37	-2.0	240164
Whiting Petro (WLL)	7.82	-0.31	-3.8	236503
Intel (INTC)	34.38	+0.38	+1.1	235540
Big	gest G	ainer	'S	
	Close	Chg	YTD%	Volume
Resolute (REN)	6.07	+2.27	+59.7	77749
DT Asia Invt (CADT)	7.24	+2.25	+45.1	646
Sagent Pharm (SGNT)	21.65	+6.15	+39.7	187597
Coherus (CHRS)	21.93	+4.71	+27.4	18601
XBiotech (XBIT)	19.35	+3.57	+22.6	21778
Wins Fin Hld (WINS)	20.59	+3.79	+22.6	259
Evoke Pharma (EVOK)	9.62	+1.24	+14.8	2365
Stone Energy (SGY)	17.70	+2.27	+14.7	17994
GoPro (GPRO)	12.43	+1.46	+13.3	134678
Big	gest L	osers	S	
	Close	Chg	YTD%	Volume
Digital Ally (DGLY)	5.48	-1.21	-18.1	26293
SemiLEDS (LEDS)	6.06	-0.92	-13.2	7130
Spark Energy (SPKE)	28.63	-4.00	-12.3	6295
Stamps.com (STMP)	79.28	-7.02	-8.1	40019
Rewalk (RWLK)	6.80	-0.55	-7.5	833
Reata Pharms (RETA)	16.24	-1.10	-6.3	1687
Leidos Holdg (LDOS)	47.42	-3.17	-6.3	64470
Avnet (AVT)	38.80	-2.45	-5.9	44002
Sanchez Enrgy (SN)	6.18	-0.39	-5.9	24314

Financial data provided by Thomson Reuters

S&P 500 hits record high; Dow also up

BY RODRIGO CAMPOS REUTERS

NEW YORK — The S&P 500 on Monday broke the record high it held for more than a year as upbeat economic data and low bond yields continued to funnel investors into U.S. equities.

Led by sectors seen thriving in an expanding economy, the benchmark closed at a record 2,137.16 points, overtaking the previous high of 2,130.82 hit on May 21, 2015.

However, the best performing S&P 500 sectors since the previous record have been defensive: utilities, telecoms and consumer staples, all with double-digit percentage gains.

This outperformance in highyielding areas of the market underscores investor concerns over the economy's resilience in the face of global stagnation. Britain's decision last month to leave the European Union adds to the uncertainty.

The strong performance of defensive stocks also feeds into the idea that ultra low bond yields have pushed fixed income investors into stocks. Yields on 10-year U.S. Treasury notes rose on Monday, but remained close to the record low of 1.321 percent hit last week.

"We don't have the rising (bond) yields that would typically check the market rally, that's one of the reasons we keep going higher," said Jim Paulsen, chief investment strategist at Wells Capital Management in Minneapolis.

"I certainly think (low bond yields) are creating problems in the bond-like stocks. I wouldn't want to be sitting in utilities or REITs right now."

Despite his concerns, Paulsen said strong economic data — including last Friday's much-better-than-expected payrolls report for June and the expectation that corporate earnings are turning a corner for the better — are supporting the market's run to new highs.

The Dow Jones industrial average rose 80.19 points, or 0.44 percent, to 18,226.93, the S&P 500 added 7.26 points, or 0.34 percent, to 2,137.16 and the Nasdaq Composite gained 31.88 points, or 0.64 percent, to 4,988.64.

The S&P also broke its record intraday high, hitting 2,143.16 points to overtake the previous high of 2,134.72 hit on May 20, 2015. Technology stocks led the way higher on Monday, and the Nasdaq Composite hit its highest level this year.

This week marks the start of a flood of second-quarter earnings from S&P 500 components. Profits are expected to have fallen 5.0 percent last quarter compared to a year earlier. They fell 5.0 percent in the first quarter.

The S&P is trading at 16.5 times earnings expected over the next 12 months, compared to the 20-year median of 15.5 times, according to Thomson Reuters Datastream.

Alcoa shares rose near 4 percent after the bell following its second quarter report. The company beat Wall Street expectations in both earnings and revenue.

"When the market can make new highs and ... (as) earnings are going to start to improve, the combination is going to give investors more confidence about more equity exposure in the second half" of the year, said Thomas Lee, managing partner at Fundstrat Global Advisors in New York.

"I think there's still plenty of room for the market to gain."

Advancing issues outnumbered declining ones on the NYSE by a 2.20-to-1 ratio; on Nasdaq, a 2.06-to-1 ratio favored advancers.

The S&P 500 posted 78 new 52week highs and one new low; the Nasdaq Composite recorded 161 new highs and 16 new lows.

About 6.26 billion shares changed hands in U.S. exchanges, compared with the 7.84 billion daily average over the past 20 sessions.

Grants

Continued from Page C1

• Frederick S. Whited in Bridgewater, \$3,757 to install variable speed drives on fans at a potato storage facility. The project will save \$1,807 and decrease business energy consumption by 49 percent annually; each year 12,710 kwh will be saved, which is more than enough electricity to power an average home.

Funding of each award announced is contingent upon the recipient meeting the terms of the grant agreement. Since 2009, USDA Rural Development has invested more than \$5.2 million in 93 Maine businesses through REAP.

USDA Rural Development has offices in Presque Isle, Bangor, Lewiston and Scarborough, as well as a State Office in Bangor.

Further information on rural programs is available at a local USDA Rural Development office or by visiting the Maine office's website at www.rd.usda.gov/me.

Infographics designed and produced by Custom Flow Solutions, LLC