#### Scratchpad Accelerator announces Demo Day

BANGOR — The Scratchpad Accelerator, a pilot program of the University of Maine in collaboration with the Maine Technology Institute, has announced it will hold a Demo Day to showcase four Maine startup companies.

The event will display developments underway at each company from 4 to 7 p.m. Friday, Dec. 11, at Seasons Restaurant in Bangor. The event is open to the public and will include networking, food and a cash bar. Registration is online at http://bit.ly/scratchpaddemoday.

four companies CourseStorm of Orono, Double Blue Analytics of Orono and Brunswick, Tip Whip of Old Town and L&K Manufacturing of Bangor — will give investment-

supporters, strategic partners, the general public and potential investors.

Clayton Kyle from CLYNK, a Maine recycling company with proprietary software and a streamlined process for managing bottle redemption in Maine, will be the event's featured speaker. Kyle will talk about the evolution of CLYNK since its inception in 2004. He will focus on the major pivots the company has experienced, and the role that outside investment has played in driving the company

### 'Nuts and Bolts of **Business Valuation**'

BANGOR — Second of Husson's small business sessions "Nuts and Bolts of Business Valuation" will

style pitches to an audience of be held 8-9:30 a.m. Thursday, Dec. 10, at Richard E. Dyke Center for Family Business at Husson University.

Newer, established companies are welcome, but it is not targeting startups. The goal is to help business owners prepare for the January 2016 session where experts will be engaged in a speed meet-

Refreshments will be available.

### **December Business After Hours at The First**

BANGOR — Bangor Region Chamber of Commerce Business After Hours will be held 5-7 p.m. Thursday, Dec. 10, at The First bank, 145 Exchange St.

RSVP for an extra chance to win a prize, but you have to be present to win. Call 947-0307 or email admin@bangorregion.com.

## Consumer

Continued from Page C1

not have all the legal tools allowed in cases of more current

Then there's something called the "re-aging" of old debts. In the case of a really old debt, the statute of limitations clock can reset if you make even a single, small payment.

The guide suggests either ignoring demands to settle ancient debts or fighting such claims with the aid of an attorney; the attorney can help with language for a letter saying you don't recognize the debt and asking for verification including the last date a payment was

There's a lot more advice in the guide, available at maine.

gov/pfr/consumercredit/publications.htm.

Consumers in Maine can request a printed copy by calling Bureau of Consumer Credit Protection at 800-332-8529 or writing to Bureau of Consumer Credit Protection, 35 State House Station, Augusta, ME 04333. The bureau also maintains a list of debt collectors who are licensed to do business in Maine.

Consumer Forum is a collaboration of the Bangor Daily News and Northeast CONTACT, Maine's all-volunteer, nonprofit consumer organization. For assistance with consumer-related issues, including consumer fraud and identity theft, or for information, write Consumer Forum, P.O. Box 486, Brewer, ME 04412, visit http://necontact.wordpress.com or email contacexdir@live.com.

### **Market Review**

вм Со	Close											dexes							
	0.000	Chg	Div		Close	Chg	Div		52-W		52-Wk								1 Yr.
	157.75	-0.47	4.1	IntlBcsh	27.58	-1.11	0.6		High		Low	Close	Chg		Chg%	Yı	r Mo	Qtr	Chg%
ABB Ltd	18.49	-0.24		JPMorgCh	67.00	-0.89	1.8	Dow Jones indus.	183	51	15370	17730.51	-117.12		-0.66	<b>A</b>	. 🔻	<b>A</b> -	-1.27
AbbVie	56.27	-0.91	2.3	Kohls	47.45	-0.63	1.8	Dow Jones Transport	925	57	7453	7884.78	-70.05		-0.88	•	•	<b>_</b> -	13.8
AbtLab	45.56	+0.26	1.0	LillyEli	86.38	-0.24	2.0	Dow Jones Utility	6	57	540	562.90	+1.70		+0.30	•	<b>A</b>	<u> </u>	-5.67
AEP Aeropostl	56.25 0.40	+0.41	2.2	Loews Lowes	38.33 76.45	-0.08 -0.31	0.3 1.1	Nasdag composite	523	22	4292	5101.81	-40.46		-0.79	•	•	<u>.</u>	+6.72
Aetna Aetna	103.62	-1.70	1.0	McDnlds	116.42	+0.22	3.6										•		
AFLAC	62.80	-0.72	1.6	Merck	53.68	+0.04	1.8	NYSE AMEX composite	257		2114	2193.01	-28.72		-1.29	•	•		14.4
K Steel	2.10	-0.17	0.0	MetLife	50.12	-0.95	1.5	NYSE composite	112	55	9510	10304.54	-104.32		-1.00	•	•	<b>A</b> -	-6.0
LCATEL LUC	ENT4.01			Microsoft	55.81	-0.10	1.4	S&P 500	213	35	1867	2077.07	-14.62		-0.70	•	•	<b>A</b> .	+0.08
Allergan	316.51	+0.01		Mondelez	44.03	-0.47	0.7	S&P Mid cap 400	15	51	1345	1434.44	-14.64		-1.01	•	•	<b>A</b> .	-0.6
Allstate	64.39	-0.10	1.2	Monsanto	97.67	-0.18	2.2	Wilshire 5000	2253		19619	21489.20	-188.97		-0.87				-1.3°
Altria	58.27	-0.24	2.3	MorgStan	34.68	-0.64	0.6									•			
MovilL	15.23	-0.51	0.5	NewellRub	48.16	+3.33	0.8	Russell 2000	129	96	1079	1164.30	-19.10		-1.61	•	•	<b>A</b> -	-1.53
ınadarko	53.68	-3.13	1.1	NextEraEn	98.57	+0.43	3.1												
pache	44.22	-1.57	1.0	NipponTT	37.78	-0.63	0.0				loca	Stock	· e						
ApldMatl	18.91	-0.12	0.4	NokiaCp	7.38	-0.03	0.2												
Apple	118.28	-0.75	2.1	NorthropG	187.99	+0.04	3.2	5	2Wk Hi	52Wk Lo	Close	Chg	Chg%	Yr	Mo	Ωtr	YTD%	P/E	Di
AT&T Inc Autodesk	34.27 63.75	+0.16	1.9 0.0	OneokPtrs Oracle	25.21 38.82	-1.47 -0.34	3.2 0.6	Bank of America (BAC)	18.48	14.60	17.54	-0.26	-1.46	<b>A</b>	$\blacktriangle$	<b>A</b>	-1.96	13.2	0.3
widTch	6.65	-0.03	0.0	Orange	17.05	+0.32	0.0	Bar Harbor (BHB)	37.98	28.97	33.50	-0.69	-2.02	•	•	<u> </u>		14.0	1.0
coSantSA	5.24	-0.03	0.3	Penn Gmng	15.72	-0.22	0.7	, , ,						•	_				
estBuy	30.91	-0.11	0.9	Penney	7.88	-0.18	0.0	Camden Nat'l (CAC)	47.49	35.81	45.34	+0.02	+0.04	<b>A</b>	•	<b>A</b>	+13.81	13.4	1.
kNYMel	43.59	-0.47	0.7	PepcoHold	26.46	+0.22	1.1	Cisco (CSCO)	30.31	23.03	27.49	+0.01	+0.04	<b>A</b>	•	<b>A</b>	-1.17	14.7	0.
kofAm	17.54	-0.26	0.2	PepsiCo	100.67	-0.39	2.8	Delhaize (DEG)	25.14	17.15	24.63	+0.21	+0.86	•	$\blacktriangle$	<b>A</b>	+35.93	31.7	0.
oeing	148.45	-0.05	3.6	Pfizer	32.66	-0.14	1.1	Domtar (UFS)	48.30	35.20	39.85	-0.36	-0.90	•	•	<u> </u>	-0.92	16.5	1.0
P PLC	31.26	-1.41	2.4	PhilipMor	88.79	-0.91	4.1								_				
rkfldAs	33.47	-0.88	0.5	PPL	33.57	-0.17	1.5	Dover (DOV)	78.21	55.50	64.22	-0.53		•	•	<b>A</b>	-10.46	16.6	1.
rMySq	68.84	-0.27	1.5	Praxair	109.56	-0.72	2.9	Fairchld SC (FCS)	20.84	12.22	19.53	+0.04	+0.21	V		<b>A</b>	+15.70	0.0	
aterpillar	68.36	-1.62	3.1	ProctGam	78.37	+0.54	2.7	General Dynamics (GD)	153.76	130.91	143.09	-0.75	-0.52	▼		<b>A</b>	+3.97	16.2	2.5
BS B	50.45	+0.44	0.6	Prudentl	45.88	+0.07	1.2	General Electric (GE)	30.99	19.37	30.37	-0.12	-0.39	_	•	<b>A</b>	+20.18	99.0	0.9
enterPnt	16.41	-0.10	1.0	OstDiag	68.83	+0.26	1.5			43.91	66.42			•	_	_		14.1	
hevron	87.28	-2.43	4.3	Rayonier	23.48	-0.06	1.0	HCA Holdings (HCA)	95.49			-0.83		•	•	•	-9.50		
itigroup	54.40	-0.69	0.2	Raytheon	127.14	+2.85	2.7	Idexx Labs (IDXX)	168.51	61.58	70.19	-0.21	-0.30	•	•	•	-5.32	38.4	
locaCola	43.20 18.04	-0.09 +0.01	1.3 0.5	ReynAmer RylCarb	46.68 93.65	-0.08 -0.62	1.4	ImmuCell (ICCC)	11.40	4.63	7.38	-0.06	-0.81	▼		<b>A</b>	+51.85	22.2	
lorning Jeere	79.10	-0.49	2.4	Schwab	34.08	-0.62	0.2	International Paper (IP)	57.90	37.11	39.78	-0.45	-1.12	•	•	•	-25.76	18.8	1.8
isney	113.83	-0.43	1.4	SearsHldgs	19.98	+0.01	0.0	KeyCorp (KEY)	15.70	12.04	13.24	-0.17		•	•	•	-4.75	12.5	0.3
owChm	52.03	-1.28	1.8	Sherwin	270.60	-1.82	2.7									•			
ukeEnrg	68.50	+1.46	3.3	SiderurNac	1.21	-0.06	0.1	Kimberly-Clark (KMB)	122.97	103.04	122.11	+0.81	+0.67	<b>A</b>	<b>A</b>	<b>A</b>	+5.69	81.6	3.
uPont	32.20	+0.08	1.9	Siemens	101.03		3.8	Lake Sunapee Bank (LSBG)	16.35	13.51	13.56	-0.13	-0.95	•	•	▼	-13.19	11.8	0.0
xxonMbl	76.80	-2.06	2.9	SonyCp	25.30	-0.09	0.1	Northeast Bancorp (NBN)	11.02	8.86	10.50		,	•	•	<b>A</b>	+8.92	13.9	0.0
acebook	105.61	-0.57		Starbucks	61.89	+0.14	8.0	People's United Fin (PBCT)	16.95	13.97	16.49	-0.33	-1.96	•			+8.63	19.9	0.
edExCp	152.57	-2.90	1.0	SwstAirl	49.58	+0.17	0.3	· ·							_				
idINFin	35.86	-0.23	0.8	Symantec	20.14	+0.10	0.6	Plum Creek Timber (PCL)	51.63	36.95	49.94	-0.43	-0.85	•	•	<b>A</b>	+16.71	38.3	1.
idNatInfo	63.51	-1.53	1.0	Target	73.39	-0.51	2.2	PNC (PNC)	100.52	81.84	96.49	-0.70	-0.72	<b>A</b>	<b>A</b>	<b>A</b>	+5.77	13.1	2.
rontierCm	5.06	-0.04	0.4	Textron	41.90	-0.18	0.1	RR Donnelley (RRD)	20.22	14.19	15.25	-0.53	-3.36	▼	$\blacksquare$	▼	-9.25	32.3	1.
enElec	30.37	-0.12	0.9	TimeWarn	185.61	+0.42	3.0	Sappi Limited (SPPJY)	4.53	2.67	4.03		,	•	•	<b>A</b>			0.
laxoSKIn	40.00	-0.27	2.4	Toyota	125.15	-0.75	3.6								_			17.0	
oldmanS	185.49	-4.50 -3.56	2.6	Travelers UPS B	113.59	-0.47	2.4	State Street (STT)	81.26	63.97	72.52	-1.17		•	•	<b>A</b>	-7.62	17.2	1.
oogle ershey	763.25 87.14	+0.64	2.3	ValeroE	102.45 70.79	-0.81 -0.60	2.9	Sysco (SYY)	42.03	35.45	41.07	-0.03	-0.07	•	<b>A</b>	<b>A</b>	+3.48	37.7	1.
lewlettP	12.15	-0.17	0.5	Vodafone	33.22	+0.34	1.7	The First Bancorp (FNLC)	22.56	16.20	21.57	-0.60	-2.71	•		<b>A</b>	+19.24	15.0	0.
itachi	59.64	-0.17	1.0	WalterEn	0.02	+0.34	0.0	United Technologies (UTX)	124.45	85.50	95.91	+0.18	+0.19	•	•	•	-16.60	14.6	2.
lomeDp	133.93	-0.60	2.4	Waste Mng't		-0.56	1.5	1						•	_	_			
londa	32.63	-0.06		WellsFargo	55.42	-0.25	1.5	Unum Group (UNM)	38.15	29.81	36.31	-0.50		•		<b>A</b>	+4.10	25.1	0.
ЗМ	139.55	-0.88	5.2	Yahoo	34.68	-0.23		Verizon Comm (VZ)	50.86	38.06	46.06	+0.35	+0.77	<b>A</b>	<b>A</b>	<b>A</b>	-1.54	18.9	2.3
		+0.05	1.0	Zimmer	100.41	-0.14	0.9	WalMart (WMT)	90.97	56.30	60.50	+0.84	+1.41	•	•	•	-29.55	12.8	2.0

Top Mutual Funds												
Fund	Last	Chg 1Yr Rtn	Fund	Last	Chg 1Yr Rtn	Fund	Last	Chg 1Yr Rtn	Fund	Last	Chg 1	Yr Rtn
AMERICAN FUNDS	S		FIDELITY			JPMORGAN			TEMPLETON			
AMCP A	27.69	-0.26 +2.3	Balanced	21.64	-0.1 +2.0	Core Bond Sel	11.64	+0.03 +1.2	GI Bond Adv	11.77	-0.09	-2.9
Bal A	25.06	-0.1 +2.8	Blue Chip Gr	70.13	-0.29 +7.9	LAZARD			Growth A	22.70	-0.2	-5.5
Bond A	12.67	+0.01 +0.7	Capital & Inc	9.35	-0.04 +0.9	Emg Mkt Eq Inst	14.15	-0.16 -20.1	THORNBURG			
CIB A	56.69	-0.32 -3.5	Contrafund	105.20	-0.71 +8.3	LOOMIS SAYLES			Intl Val I	24.94	unch.	+4.1
CWGI A	44.97	-0.41 -2.6	Dividend Gr	31.10	-0.22 +0.8	Bd Inst	13.69	-0.06 -5.9	VANGUARD			
EuPc A	47.67	-0.23 -1.6	Dvsd Intl	35.50	-0.11 +2.4	OPPENHEIMER			500 Index Adm 1	92.42	-1.34	+3.1
FInv A	53.68	-0.39 +5.0	Freedom 2020	15.17	-0.08 + 0.8	Dev Mkts A	30.96	-0.22 -15.5	GNMA Adm	10.69	+0.02	+1.5
Gro A	45.55	-0.4 +6.7	Freedom 2025	12.99	-0.07 + 0.8	PERMANENT	55.00	0.22 10.0	Health Care Adm	96.77	-0.8	+11.0
HIA	9.60	-0.05 -6.0	Freedom 2030	15.92	-0.11 +1.0		37 48	-0.27 -5.9	Infl-Prot Inv	13.02	unch.	-1.6
ICA A Inc A	36.29 20.92	-0.32 -1.1 -0.11 -1.3	,	138.89	-0.94 +10.6	PIMCO	07.70	0.27 0.0	Ins T StMk Ins+	46.94	-0.38	+2.7
Mut A	35.94	-0.11 -1.3 -0.23 -1.9	Inc GNMA	11.54	+0.01 +1.2	All Asset Inst	10.50	-0.06 -9.3	Instl Indx Inst 1	90.55	-1.32	+3.1
NPer A	38.86	-0.23 -1.9 -0.2 +5.5	Low-Prcd Stk	49.04	-0.47 +2.9	Comm RR Str Inst		+0.03 -29.3	Int-Tm Inv Adm	9.74	+0.02	+1.9
NWId A	50.98	-0.2 +3.3 -0.27 -7.7	Magellan Fund	90.89	-0.89 +6.7	High Yield Inst	8.62	-0.06 -0.6	Int-Tm TxEx Adm	14.22	+0.01	+2.7
SMCP A	46.82	-0.46 +4.9	Puritan	20.63	-0.09 +3.1	Low Dur Inst	9.89	unch. +0.1	Intl Gro Inv	21.92	-0.09	-1.5
Wash A	40.86	-0.29 +1.2	Sp S&P 500 Inv	73.50	-0.5 +3.0	Real Rtn Inst	10.62	+0.03 -3.1	Ltd-Tm TxEx Adm	11.01	unch.	+1.0
BLACKROCK			Srs Inv Gd Bd	11.17	+0.02 +0.5	Tot Rtn Inst	10.02	+0.03 -3.1		06.83	-0.67	
GI Alloc A	19.63	-0.08 -1.3	Strat Inc	10.29	-0.02 -0.9	Uncons Inst	10.43	-0.01 -2.6		10.61	+0.01	
COLUMBIA			Total Bond	10.39	+0.01 +0.4	JPMORGAN	10.07	-U.UI -Z.D	Sh-Tm Tx-Ex Adm		unch.	
Acorn Z	30.52	-0.35 +2.5	FIRST EAGLE				22.00	0.22 .20		24.74	-0.1	
DAVIS			Global A	52.69	-0.42 unch.	Cap S&P 500 ldx	აა.00	-0.23 +3.0		51.83	-0.43	
NY Venture A	34.59	-0.32 +5.0	FRANKLIN			T ROWE PRICE BC Gro	75 57	0.40 . 10.1	3	15.35	-0.05	
DFA			CA TF Inc A	7.46	+0.01 +3.3		75.57	-0.49 +12.1	3	28.56	-0.11	
Emg Mkts Value I	21.04	-0.29 -19.3	Cust Inc A	2.13	-0.02 -6.4	Сар Арр	27.79	-0.15 +6.7	3	16.58	-0.07	
DODGE & COX			GM0			Eq Idx500	56.08	-0.39 +2.8	3	29.08	-0.17	
Balanced	99.10	-0.5 -0.8	Quality VI	21.54	-0.03 +2.2	Eq Inc	30.61	-0.29 -4.1	3	17.84	-0.11	
Income	13.51	+0.02 unch.	HARBOR			Gro Stk	58.20	-0.18 +11.7		10.71	+0.02	
Intl Stock	38.50	-0.33 -11.4	Cap Apprec Inst	66.15	-0.55 +12.6	MC Gr	81.07	-0.72 +9.0		14.82	-0.13	
	173.64	-1.39 -1.8	J HANCOCK II			New Inc	9.42	+0.01 +0.7	,	61.76	-0.07	
FAIRHOLME			Ls Bal 1	15.34	-0.09 -0.1	Ret 2020	20.88	-0.09 +0.5	. 5	67.24	-0.27	
Fairholme	32.44	-0.45 -5.5	Ls Gro 1	16.36	-0.12 +0.3	Value	34.40	-0.24 +0.1	Windsor II Inv	36.40	-0.3	-1.4

Currencies								
	Last	Chg	Qtr	Year				
Euro	0.923	+0.004	+0.028	+0.109				
British Pound	0.664	+0.002	+0.009	+0.022				
Canadian Dollar	1.350	+0.014	+0.019	+0.206				
Japanese Yen	123.37	+0.190	+4.100	+1.960				
Mexican Peso	16.890	+0.234	-0.096	+2.532				
Swiss Franc	0.999	+0.002	+0.024	+0.021				
Israeli Shekel	3.868	+0.040	-0.062	-0.114				
Norwegian Krone	8.662	+0.150	+0.351	+1.533				
South African Rand	14.515	+0.176	+0.552	+3.163				
(	Commo	dities						
Energy	Units	Date	Close	Chg				
Crude oil NYM	\$/Barrel	Jan	37.65	-2.32				
Natural gas NYM	Mil. BTU	Jan	2.07	-0.12				
Heating oil NYM	Gallon	Jan	1.28	-0.06				
Gasoline NYM	Gallon	Jan	1.21	-0.06				
Metals								
Cold CMX	¢/107	Doc	1076 40	-0.10				

Energy	Units	Date	Close	Chg			
Crude oil NYM	\$/Barrel	Jan	37.65	-2.32			
Natural gas NYM	Mil. BTU	Jan	2.07	-0.12			
Heating oil NYM	Gallon	Jan	1.28	-0.06			
Gasoline NYM	Gallon	Jan	1.21	-0.06			
Metals							
Gold CMX	\$/1oz.	Dec	1076.40	-8.10			
Silver CMX	\$/1oz.	Dec	14.31	-0.20			
HG Copper CMX	\$/Lb.	Dec	2.04	-0.03			
Platinum NYM	\$/1oz.	Jan	863.20	-17.40			
Agricultural							
Soybean CBT 🛭 ¢,	/5000 BSL	Jan	882.25	-23.75			
Corn CBT ¢	/5000 BSL	Dec	368.50	-7.75			
Wheat CBT ¢	/5000 BSL	Dec	470.25	-1.00			
Live cattle CME¢/	40000 Lbs	Dec	121.63	-2.65			
Platinum NYM \$/10z. Jan 863.20 -17.40   Agricultural Soybean CBT c/5000 BSL Jan 882.25 -23.75   Corn CBT c/5000 BSL Dec 368.50 -7.75   Wheat CBT c/5000 BSL Dec 470.25 -1.00							

	Yield	Chg.	Yr.Chg	Wk	Mo	Qtr
3-month T-bill	0.24	0.02	0.01		$\blacktriangle$	
6-month T-bill	0.53	0.05	0.07		$\blacktriangle$	
52-wk T-bill	0.64	0.08	0.14		$\blacktriangle$	
2-year T-note	0.93	-0.01	0.64		$\blacktriangle$	
5-year T-note	1.68	-0.03	1.68		$\blacksquare$	
10-year T-note	2.24	-0.04	2.30		$\blacksquare$	
30-year T-bond	2.97	-0.05	2.96	•	•	

%Cha

10° 1 M	Close	9	YTD%	Volume
	Most A	Active		
DAX	10886.09	+133.99	+1.25	+7.92
All Ord	5205.94	+4.48	+0.09	-2.03
SET	1333.57	-7.05	-0.53	-16.54
Hang Seng	22203.22	-32.67	-0.15	-7.50
Nikkei 225	19698.15	+193.67	+0.99	+9.92
CAC 40	4756.41	+41.62	+0.88	+7.62
FTSE 100	6223.52	-14.77	-0.24	-7.70

	Ciose	Gilg	T1D70	voiume
Kinder Morgan (KMI)	16.42	-0.40	-2.4	1365223
Bank of Ameri (BAC)	17.54	-0.26	-1.5	815352
GE (GE)	30.37	-0.12	-0.4	666658
FCX (FCX)	7.23	-0.62	-7.9	457527
Staples (SPLS)	10.66	-1.70	-13.8	456620
Keurig Green (GMCR)	88.89	+37.19	+71.9	413635
Office Depot (ODP)	5.59	-1.05	-15.7	390664
Alcoa (AA)	9.04	-0.30	-3.2	374371
AT&T (T)	34.27	+0.16	+0.5	339553

Biggest Gainers								
	Close	Chg	YTD%	Volume				
Keurig Green (GMCR)	88.89	+37.19	+71.9	413635				
XBiotech (XBIT)	13.03	+4.42	+51.3	51701				
eFuture (EFUT)	11.92	+2.42	+25.5	15466				
Global Tech A (GAI)	7.70	+1.54	+25.0	1053				
Arrowhead Rs (ARWR)	6.24	+0.70	+12.6	24579				
Sodastream (SODA)	15.51	+1.49	+10.6	25528				
Novocure (NVCR)	27.16	+2.34	+9.4	8010				
Oil-Dri (ODC)	32.70	+2.78	+9.3	215				
Greif (GEF.B)	43.81	+3.63	+9.0	405				
Big	gest l	.osers	8					
	Close	Chg	YTD%	Volume				

bluebird bio (BLUE

CorEgy Infrs (CORR)

Office Depot (ODP)

Golar LNG (GLNG)

CONSOL Energy (CNX

GBT (GBT)

Agios (AGIO)

Financial data provided by Thomson Reuters

-31.41

-3.98

-1.26

-1.36

-3.37 -15.5

-25.7

33.93 -11.74

49.26 -12.63-20.4

5.59 -1.05-15.7

18.37

6.56 -1.16-15.0 100628

16702

390664

44754

190284

# **Wall Street** slides as oil prices tumble

**BY SINEAD CAREW REUTERS** 

U.S. stocks fell on Monday, led by the S&P energy index's biggest one-day percentage drop since late August as oil prices slid to their lowest point in nearly seven years.

U.S. crude oil futures settled down almost 6 percent while Brent crude fell more than 5.3 percent after OPEC's meeting last week failed to address a growing supply

The S&P energy sector energy index closed down 3.7 percent after dropping as much as 5 percent earlier in the session and oil majors Exxon and Chevron were the biggest drags on the S&P, with almost 3 percent declines.

The major U.S. indexes pared losses late in the session.

"The fast and frenetic selling of the morning finally got exhausted and it seems like everything got too stretched to the downside," said Stephen Massocca, chief investment officer at Wedbush Equity Management LLC in San Francis-

"Oil is going to be staying at some ridiculously low price for a very long period of time," he added.

Oil's tumble also hurt the S&P materials index which fell 1.8 percent, its steepest drop in over three

Materials stocks were also hurt by "an overhang from the continuing slowing of the Chinese economy," according to Peter Jankovskis, co-chief investment officer at OakBrook Investments LLC in Lisle, Illinois.

The Dow Jones industrial average fell 117.12 points, or 0.66 percent, to 17,730.51, the S&P 500 lost 14.62 points, or 0.7 percent, to 2,077.07 and the Nasdaq Composite dropped 40.46 points, or 0.79 percent, to 5,101.81.

Stock investors were also wary after Friday's November employment report intensified expectations that the economy would be strong enough to absorb an interest rate hike when the Federal Reserve meets on Dec. 15-16.

"Everybody knows they're going to raise rates and the waiting is often worse than the punishment," said Matt Lloyd, chief investment strategist at Advisors Asset Management in Monument, Colorado. He noted that hesitation ahead of the Fed meeting also hurt the broader market on Monday.

Please join us for our **HOLIDAY OPEN HOUSE** Friday, December 11

Infographics designed and produced by Custom Flow Solutions, LLC

It's time once again to celebrate the season at The First's Holiday Open House!

We're decking the halls and inviting all our customers and community friends to drop by your nearby branch for festive food, beverages and holiday fun.



