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# Covanta plant closing has ripple effects

BY NOK-NOI RICKER **BDN STAFF** 

WEST ENFIELD — News that Covanta Holding Corp. is planning to take its local biomass energy plant and one in Jonesboro offline in March has caused one of the company's biggest suppliers of waste wood to worry about his employees.

"I'm hopeful that something will change," Brian Souers of Treeline Inc. of Lincoln said Friday. "If it closes, it's not good."

Between a quarter and one-third of Treeline's business is with Covanta, said Souers, who has 65 employees.

Covanta Maine Energy in West Enfield, with 24 employees, and the Covanta Jonesboro Power Station, with 20 employees, will be closing at the end of the quarter because "energy prices are not sufficient to cover the costs of operation and fuel supply," James F. Regan, Covanta spokesman, said Thursday in a statement.

He said Friday that Morristown, New Jersey,-based Covanta, which owns more than 40 waste-to-energy plants across the country, is not abandoning either of the plants in

"The future of the facilities will continue to be evaluated," Regan said. "If the economics improve, they could be restarted, as we have done in the past.'

"We do not expect any impact on local property taxes in the near term [and] we have no plans to file bankruptcy," Regan said.

While lower fossil fuel costs that make it cheaper for competitors to produce power are a major factor in Covanta taking the plants offline, increased efficiency of plants demanded by renewable energy customers are also to blame, according to an industry expert.

"It's no coincidence that these closures were announced so soon after the facilities ceased to qualify for the Massachusetts Renewable

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Energy Portfolio Standards," Carrie Annand, Biomass Power Association spokeswoman, said in an email. "As of Jan. 1, 2016, Massachusetts implemented new efficiency standards for biomass facilities, which require biomass facilities to meet standards beyond what is possible for any standalone biomass power plant. Because of the interconnected New England power grid, Maine power facilities can be affected by other states' energy policies.'

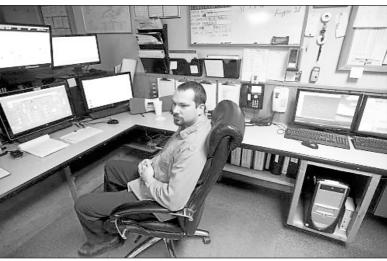
The new Massachusetts standards are based on the overall efficiency of a plant's wood-burning operation and the amount of greenhouse gases it produces, according to a report by the Clean Energy States Alliance.

Souers said he's hopeful that Gov. Paul LePage and legislators in Augusta can improve the situation.

"The administration plans to work with the region to ensure that biomass is equitably treated as a renewable resource and that we retain iobs in the biomass industry," LePage said Friday in a statement.

Dana Doran, Professional Logging Contractors of Maine executive director, said Covanta was able to sell Class 1 renewable energy credits, or RECs, to Massachusetts up until Dec. 31. As renewable generators produce electricity, they create one REC for every 1000 kilowatthours (or 1 megawatt-hour) of electricity placed on the grid, according to the Environmental Protection Agency. He said there is a renewable energy market in Maine, but strict requirements limit the number of participants, which is why companies such as Covanta and ReEnergy Holdings LLC, which operates the state's other four biomass plants, turn to markets in southern New England.

We may face a similar issue in the beginning of 2018," Sarah Boggess, ReEnergy company spokes-woman, said Friday. "We participate in the Connecticut renewable



Chris St. Peter is a control room operator at Covanta Energy's West Enfield facility. The facility burns biomass to generate electricity.

energy credit program. Unfortu- Doran said. nately, we are in the same situation where Maine economics are subject to policies in southern New England.'

Their renewable energy credits with Connecticut lapse at the end of 2017.

Biomass electric power makes up the largest share of renewable energy in Maine, at about 25 percent, according to recent estimates by the U.S. Energy Information Administration. Wood accounts for almost one-third of New England's entire renewable supply, with Maine supplying a significant amount to the region, according to Biomass Magazine.

"If Maine made policy changes to expand our Class 1 market ... it would send a strong signal," Doran

Establishing incentives for longterm power purchase agreements and a biomass thermal energy credit market, would help biomass plants diversify to make both heat and electricity, which was done in New Hampshire and Massachusetts two years ago, "very, very successfully,"

Boggess said between Covanta and ReEnergy, there are approximately "150 direct jobs and nearly 1,000 indirect jobs" and Eric Dumond, ReEnergy's wood procurement manager, estimates biomass is a \$50 million industry in Maine.

"Hundred of loggers, from Fort Kent to Biddeford rely on our facilities," Dumond said.

Some that deliver materials to Covanta have already reached out to ReEnergy.

"I have received inquiries," he said. "Right now, we're just talking. We can't take it all, that is for sure.'

Souers said he already takes some wood to ReEnergy, which has plants in Ashland, Fort Fairfield, Livermore Falls and Stratton, and he may inquire about sending more their way but added that "geographically" it is a long way to travel. His hope is that Covanta finds a way to stay operational.

If the Covanta plant in West Enfield closes permanently, "I don't know how we would avoid layoffs," Souers said. "It would take some real magic.

## Fed official: Rate hike was the 'right move'

REUTERS

SAN FRANCISCO — The Federal Reserve's decision to raise short-term interest rates last month for the first time since the financial crisis puts the central bank in a position to keep future hikes both gentle and slow, a top Fed official said on Friday.

"This was the right move because the economic outlook is good," John Williams, president of the San Francisco Fed, said in remarks prepared for delivery to the California Bankers Association in Santa Barbara. Unemployment, he said, is set to fall to 4.5 percent by mid-year, as the labor market continues to strengthen.

He was also optimistic on the path of inflation, saying that while inflation, at 0.5 percent, is "obstinately below" the Fed's 2 percent target, it should rise back to that ideal level as the effects of the stronger dollar wane and the economy strengthens.

"The economy still has a good head of steam," Williams said, and it could gain traction if the housing market strengthens more than anticipated. Still, he said, there are "some downside risks: the threat of slowdowns and spillovers from abroad or the dollar appreciating further.'

Williams and colleagues last month lifted their target for the Fed's benchmark rate by a quarter of a percentage point to 0.25 percent to 0.5 percent, and promised future rate hikes would be gradual and contingent on progress toward the Fed's inflation target.

"The path will look more like an airplane's gentle ascension than a rocket shooting straight up," said Williams, who does not vote on policy this year but whose views are seen as closely aligned with Fed Chair Janet Yellen.

## **Market Review**

Indexes

3M Co	140.49	-0.48	4.1	IntlBcsh	23.67	-0.49	0.6		High		Low	Close	Chg		Chg%	Yr	Mo	Qtr	Chg%
ABB Ltd	16.31	-0.29		JPMorgCh	58.92	-1.35	1.8	Dow Jones indus.	18351		15370	16346.45	-167.65	5	-1.02	•	$\blacksquare$	▼ .	-8.72
AbbVie	55.65	-1.56	2.3	Kohls	47.88	-2.98	1.8	Dow Jones Transport	9215		6946	6946.36	-49.03	3	-0.70	•	•	▼ -	22.49
AbtLab	40.67	-0.87	1.0	LillyEli	81.25	-0.16	2.0	·	657		540								-7.63
AEP	58.26	-0.09	2.2	Loews	35.90	-0.26	0.3	Dow Jones Utility				578.82			+0.23		_		
Aeropostl	0.24	-0.02		Lowes	70.88	-1.19	1.1	Nasdaq composite	5232	2	4292	4643.63	-45.80	0	-0.98	•	•	▼ .	-1.95
Aetna	107.07	-3.20	1.0	McDnlds	115.48	-0.18	3.6	NYSE AMEX composite	2556	i	2027	2027.36	-23.42	2	-1.14		$\blacksquare$	▼ -	15.49
AFLAC	56.71	-0.50	1.6	Merck	51.08	-0.88	1.8	NYSE composite	11255	i	9510	9528.77	-121.6	5	-1.26		•	▼ -	11.78
AK Steel	2.33		0.0	MetLife	42.03	-0.48	1.5	S&P 500	2135		1867	1922.03			-1.08		_		-6.79
ALCATEL LU				Microsoft	52.33	+0.16	1.4										•		
Allergan Allstate	299.46 58.23	-3.69 -0.21	1.2	Mondelez Monsanto	40.99 92.79	-0.60 -0.79	0.7 2.2	S&P Mid cap 400	1551		1308	1308.48	-18.0	1	-1.36	•	•	▼ .	-9.96
Altria	58.24	+0.10	2.3	MorgStan	28.38	-0.75	0.6	Wilshire 5000	22537		19619	19867.10	-222.43	3	-1.11	▼	•	▼ -	-8.33
AMovilL	12.16	-0.54	0.5	NewellRub	39.38	-0.95	0.8	Russell 2000	1296	i	1046	1046.20	-18.36	6	-1.73	•	•	▼ -	12.53
Anadarko	40.56	+0.45	1.1	NextEraEn	105.17	+0.47	3.1												
Apache	36.65	+0.10	1.0	NipponTT	40.02	-0.18	0.8												
ApldMatl	16.79	-0.42	0.4	NokiaCp	7.33	+0.19	0.2				Local	Stock	(S						
Apple	96.96	+0.51	2.1	NorthropG	186.07	-2.04	3.2		2Wk Hi 5	2Wk Lo	Close	Chg	Chg%	Yr	Mo	Qtr	YTD%	P/E	Div
AT&T Inc	33.54	+0.03	1.9	OneokPtrs	25.49	+0.35	3.2	Bank of America (BAC)	18.48	14.60	15.20	-0.30	-1.94	•	•	▼	-9.69	11.5	0.2
Autodesk	55.06	-0.92	0.0	Oracle	34.65	-0.39	0.6							•	•		- 5.05		
AvidTch	7.40	-0.08		Orange	16.47	-0.14	0.7	Bar Harbor (BHB)	37.98	28.97	31.65	-0.71	-2.19	•	•	•		13.2	1.0
BcoSantSA	4.29	-0.13	0.3	Penn Gmng	15.17	+0.19		Camden Nat'l (CAC)	47.49	36.20	42.30			▼	$\blacksquare$	<b>A</b>	-4.06	12.5	1.2
BestBuy	28.95	-1.28	0.9	Penney	7.17	-0.09	0.0	Cisco (CSCO)	30.31	23.03	24.78	-0.63	-2.48	▼	$\blacksquare$	•	-8.75	13.6	0.8
BkNYMel	37.15	-0.69	0.7 0.2	PepcoHold	25.75	+0.13	1.1 2.8	Delhaize (DEG)	25.14	18.44	24.04	+0.02	+0.08	•	•	•	-1.03	31.2	0.4
BkofAm Boeing	15.20 129.99	-0.30 -3.02	4.4	PepsiCo Pfizer	97.21 31.00	-0.36 -0.40	1.2												
BP PLC	28.91	-0.52	2.4	PhilipMor	86.71	-0.54	4.1	Domtar (UFS)	48.30	33.44	33.44	-0.28	-0.83	•	•	•	-9.50	13.9	1.6
BrkfldAs	28.41	-0.32	0.5	PPL	33.39	-0.15	1.5	Dover (DOV)	78.21	55.50	57.84	-0.50	-0.86	▼	$\blacksquare$	▼	-5.66	14.9	1.7
BrMySq	63.63	-1.66	1.5	Praxair	97.85	+0.06	2.9	Fairchld SC (FCS)	21.71	12.22	21.05	+0.17	+0.81	$\blacktriangle$	$\blacktriangle$	$\blacktriangle$	+1.64	0.0	
Caterpillar	63.29	-0.65	3.1	ProctGam	75.97	-1.21	2.7	General Dynamics (GD)	153.76	130.19	130.19	-0.61	-0.47	•	•	•	-5.22	14.7	2.8
CBS B	46.46	+1.12	0.6	Prudentl	39.75	-0.19	1.2	,	31.49	19.37	28.45	-0.52	-1.79	▼	▼		-8.67	0.0	0.9
CenterPnt	17.81	-0.04	1.0	OstDiag	67.42	-0.73	1.5	General Electric (GE)							•	<b>A</b>			0.9
Chevron	82.13	-0.89	4.3	Rayonier	20.51	-0.50	1.0	HCA Holdings (HCA)	95.49	43.91	64.27	-0.02	-0.03	▼	•	▼	-4.97	13.5	
Citigroup	46.13	-1.43	0.2	Raytheon	121.79	-1.21	2.7	Idexx Labs (IDXX)	168.51	61.58	69.10	-0.71	-1.02	▼	$\blacksquare$	$\blacksquare$	-5.24	38.0	
CocaCola	41.51	-0.11	1.3	ReynAmer	47.12	-0.11	1.4	ImmuCell (ICCC)	11.40	5.01	7.89	+0.06	+0.77	<b>A</b>	•	<b>A</b>	+4.64	23.3	
Corning	17.15	+0.05	0.5	RylCarb	91.78	-0.65	1.5	International Paper (IP)	57.90	35.90	35.90	-0.39	-1.07	•	•	•	-4.77	16.9	1.8
Deere	73.76	-1.23	2.4	Schwab	29.00	-0.18	0.2							•	•	•			
Disney DowChm	99.25 46.28	-0.25 -0.36	1.4	SearsHldgs	18.03 241.77	-0.33 +0.20	0.0 2.7	KeyCorp (KEY)	15.70	11.92	11.92	-0.26	-2.13	•	•	•	-9.63	11.4	0.3
DukeEnrg	71.04	-0.16	3.3	Sherwin SiderurNac	0.77	+0.20	0.1	Kimberly-Clark (KMB)	130.05	103.04	125.23	-1.63	-1.28	▼		<b>A</b>	-1.63	85.3	3.5
DuPont	30.73	-0.36	1.9	Siemens	90.61		3.8	Lake Sunapee Bank (LSBG)	) 16.35	13.50	13.75	-0.14	-1.04	▼	$\blacksquare$	$\blacksquare$	-2.00	12.0	0.6
ExxonMbl	74.69	-1.54	2.9	SonyCp	23.00	-0.27	0.1	Northeast Bancorp (NBN)	11.02	8.86	10.23	-0.23	-2.20	•	•	•	-2.57	13.8	0.0
Facebook	97.33	-0.59		Starbucks	56.63	-0.06	0.8							<b>.</b>	<b>*</b>	▼			
FedExCp	134.71	+0.12	1.0	SwstAirl	42.21	+0.26	0.3	People's United Fin (PBCT)	16.95	13.97	14.95	-0.30	-1.97				-7.43	18.1	0.7
FidINFin	32.33	-0.90	0.8	Symantec	20.49	-0.01	0.6	Plum Creek Timber (PCL)	51.63	36.95	44.43	-0.51	-1.13	•	•	<b>A</b>	-6.89	34.1	1.8
FidNatInfo	58.13	-1.06	1.0	Target	71.38	-2.50	2.2	PNC (PNC)	100.52	81.84	87.96	-1.32	-1.48	▼	$\blacksquare$	$\blacksquare$	-7.71	12.0	2.0
FrontierCm	4.67	-0.02	0.4	Textron	39.07	-0.45	0.1	RR Donnelley (RRD)	20.22	12.82	12.82	-0.41	-3.10	▼	$\blacksquare$	•	-12.91	27.1	1.0
GenElec	28.45	-0.52	0.9	TimeWarn	182.93	+1.73	3.0	Sappi Limited (SPPJY)	4.53	2.67	4.00			•		<b>A</b>			0.0
GlaxoSKIn	39.42	+0.41	2.4	Toyota	113.06	-2.51	3.6	* *						_	_		44.00		
GoldmanS	163.94	-0.68	2.6	Travelers	105.99	-0.45	2.4	State Street (STT)	81.26	58.65	58.65	-1.57	-2.61	•	•	•	-11.62	14.1	1.4
Google Hershey	714.47 84.92	-11.92 -0.78	2.3	UPS B ValeroE	91.39 68.26	-1.21 -3.83	2.9	Sysco (SYY)	42.03	35.45	39.80	+0.01	+0.03	▼	$\blacksquare$	▼	-2.93	36.5	1.2
HewlettP	10.58	-0.76	0.5	Vodafone	32.54	+0.91	1.7	The First Bancorp (FNLC)	22.56	16.20	19.02	-0.33	-1.71	▼	$\blacksquare$	•	-7.08	13.1	0.9
Hitachi	53.50	-0.15	1.0	WalterEn	0.01	+0.31	0.0	United Technologies (UTX)	124.45	85.50	90.40	-1.50	-1.63	•	•	•	-5.90	14.0	2.6
HomeDp	123.90	-1.50	2.4	Waste Mng't		-0.32	1.6	_								·			
Honda	28.89	-0.61		WellsFargo	49.56	-0.84	1.5	Unum Group (UNM)	38.15	29.81	30.42	-0.39	-1.27	<b>V</b>	<b>V</b>		-8.62	21.0	0.7
IBM	131.63	-1.23	5.2	Yahoo	30.63	+0.47		Verizon Comm (VZ)	50.86	38.06	44.83	-0.44	-0.97	•	•	<b>A</b>	-3.01	18.8	2.3
Intel	31.51	-0.33	1.0	Zimmer	101.55	-0.43	0.9	WalMart (WMT)	90.97	56.30	63.54	-1.49	-2.29			$\blacksquare$	+3.65	13.9	2.0
			1					1											

IBM	131.63	1 22	5.2	Yahoo	20.00	+0.47	1.5	Verizo	n Comr	n (VZ)	50.86	38.06	44.83	-0.4	4 -0.97	•	▼		-3.0	01 18	3.8 2.3
Intel	31.51		1.0	Zimmer		-0.43	0.9	WalM	art (WM	IT)	90.97	56.30	63.54	-1.4	9 -2.29	<b>A</b>	•	•	+3.6	65 13	3.9 2.0
									Toj	p Muti	ual Fund	ls									
Fund		Last	Cl	ng 1Yr Rtn	Fun	d		Last	Chg	1Yr Rtn	Fund		Last	Chg 1	Yr Rtn	Fund			Last	Chg	1Yr Rtn
AMERICA	N FUND	S			FID	ELITY					JPM0RG/	AN				TEMPL	ETON				
AMCP A		24.40	-0	.25 -2.6	Bal	anced		20.32	-0.15	-2.1	Core Bon	d Sel	11.62	+0.01	+0.5	GI Bon	d Adv	ŗ	11.19	-0.04	4 -5.8
Bal A		23.04	-0	.12 -0.2	Blu	e Chip	Gr	64.00	-0.79	+1.3	LAZARD					Growt	h A		20.43	-0.26	8.7
Bond A		12.67	+0	.02 -0.1	Cap	oital &	Inc	8.98	-0.01	-1.9	Emg Mkt	Ea Inst	12.60	-0.05 -	-23.5	THORN	IBURG				
CIB A		53.84	-0	.31 -4.9	Cor	ntrafun	d	92.55	-1.02	+2.6	LOOMIS S					Intl Va	П		23.23	-0.13	3 +2.7
CWGI A		40.87	-0	.38 -5.1	Div	idend	Gr	28.55	-0.35	-3.4	Bd Inst		12.66	-0.03	-79	VANGU	JARD				
EuPc A		42.63		-3.8	Dvs	sd Intl		32.83	-0.41	+0.6	OPPENHE	IMER	12.00	0.00		500 Inc	dex Ac	dm	177.35	-1.94	1 -2.1
FInv A		47.69		.44 +0.2	Fre	edom :	2020	13.95	-0.1	-2.6	Dev Mkts		28.17	0.12	10.2	GNMA	Adm		10.72	+0.01	1 +1.6
Gro A		38.55		.38 +1.4	Fre	edom :	2025	11.88	-0.09	-2.8	PERMANE		20.17	-0.12	-10.2	Health	Care	Adn	87.80	-1.31	1 +7.3
HI A		9.29		ch. –7.5	Fre	edom :	2030	14.38	-0.14	-3.1	Port Pern		24 11	0.24	7.0	Infl-Pr	ot Inv		12.92	+0.01	1 -2.0
ICA A		31.54		.27 -4.4	Gro	Comp	any	126.94	-1.46	+2.3	PIMCO	Idilelit	34.11	-0.24	-7.0	Ins T S	tMk I	ns+	43.13	-0.5	5 -3.0
Inc A		19.48		.12 –3.7	Inc	GNM	Δ .	11.57	+0.01	+1.5			0.00	0.00	0.0	Instl Ir	ıdx Ins	st	175.59	-1.93	3 –2.1
Mut A		32.14		.28 -5.7	Lov	v-Prcd	Stk	45.22	-0.66	-2.3	All Asset			-0.03		Int-Tm	Inv A	dm	9.71	+0.01	1 +1.3
NPer A		33.63		.37 +1.4	Ma	gellan	Fund	83.50	-1.08	+0.3	Comm RF			-0.01 -	1 1	Int-Tm	TxEx	Adm	14.38	unch	. +3.2
NWId A		47.07		.33 -9.7	Pur	ritan		19.48	-0.14	-0.8	High Yield			unch.		Intl Gr	o Inv		19.59	-0.21	1 -4.5
SMCP A Wash A		40.82 36.26		.38 –1.5 .39 –3.2	Sp	S&P 5	00 Inv	67.55	-0.75	-2.1	Low Dur			-0.01		Ltd-Tn	1 TxEx	Adr	n 11.06	unch	. +1.6
BLACKRO	CV	30.20	-u	.39 –3.2	Srs	Inv G	d Bd	11.09	+0.01	-0.6	Real Rtn			-0.02		PRIME	CAPI	nv	93.37	-1.16	6 –1.6
GI Alloc		17 24		.11 –2.6	Stra	at Inc		10.11	unch.	-1.7	Tot Rtn In			unch. ι		Sh-Tm	Inv A	dm	10.59	unch	. +1.2
COLUMBI		17.24	-0	.11 -2.0	Tota	al Bon	d	10.31	+0.02	-0.7	Uncons I		10.26	-0.01	-2.3	Sh-Tm	Tx-E	Adr ک	n 15.82	unch	. +0.6
Acorn Z	A	17 00		.25 -5.4	FIRS	ST EAG	LE				JPM0RG/					STAR	nv		22.37	-0.16	6 -2.6
DAVIS		17.30	-0	.23 -3.4	Glo	bal A		49.11	-0.43	-3.1	Cap S&P	500 ldx	29.69	-0.33	-2.1	T StMI	k ldx l	nv	47.66	-0.55	5 -3.2
NY Ventu	ıro A	28.47		.32 -1.1	FRA	NKLIN					T ROWE P	RICE				Tgt Re	t2015	Inv	13.85	-0.06	6 -2.1
DFA	II C A	20.47	-0	.52 -1.1	CA	TF Inc	Α	7.56	unch.	+3.5	BC Gro		67.24	-0.91	+5.9	Tgt Re			26.24	-0.15	5 -2.7
	s Value	I 19 03	_0	.03 -23.5	Cus	st Inc A	A	2.01	-0.02	-9.3	Сар Арр		24.19	-0.15	+3.3	Tgt Re			15.01		1 –3.2
DODGE &		1 10.00	·	.00 20.0	GM	0					Eq Idx500		51.70	-0.57	-2.3	Tgt Re			26.49	-0.21	1 -3.5
Balance		90.33	-0	.67 -5.0	Qua	ality VI		18.35	-0.18	-8.6	Eq Inc		26.64	-0.32	-9.5	Tgt Re			16.00		4 -4.0
Income	-	13.33		.01 -0.8		RBOR					Gro Stk		49.76	-0.67	+5.7	Tot Bd			10.72		2 unch.
Intl Stock	<	33.43		0.5 -15.4	Car	Appr	ec Inst	57.10	unch.	+6.1	MC Gr		68.77	-0.77	+2.5	Tot I S	tk Inv		13.56	-0.14	4 -7.3

New Inc

Ret 2020

Value

13.68 -0.09 -3.3

 $14.05 \quad -0.13 \quad -4.0$ 

9.41 +0.01 -0.1

29.29 -0.33 -5.2

-0.14 -2.4

18 93

Wellesley Adm

Windsor II Inv

Wellington Adm 61.16

-0.16 unch.

-0.41 -2.2

31.41 -0.38 -6.3

J HANCOCK II

Ls Bal 1

Ls Gro 1

Infographics designed and produced by Custom Flow Solutions, LLC

151.85 -1.76 -7.7

17.41 -0.18 -13.3

Stock

FAIRHOLM

# Currencies

+0.035

Close

British Pound	0.689	+0.005	+0.036	+0.026
Canadian Dollar	1.417	+0.005	+0.123	+0.234
Japanese Yen	117.46	-0.210	-2.790	-2.190
Mexican Peso	17.935	+0.098	+1.506	+3.272
Swiss Franc	0.995	+0.002	+0.034	-0.023
Israeli Shekel	3.931	+0.008	+0.105	-0.023
Norwegian Krone	8.860	-0.027	+0.783	+1.240
South African Rand	16.317	+0.253	+2.980	+4.736
C	ommo	dities		

Energy

Crude oil NYM	\$/Barrel	Feb	33.16	-0.11
Natural gas NYM	Mil. BTU	Feb	2.47	+0.09
Heating oil NYM	Gallon	Feb	1.05	-0.01
Gasoline NYM	Gallon	Feb	1.13	-0.02
Metals				
Gold CMX	\$/1oz.	Jan	1097.80	-9.90
Silver CMX	\$/1oz.	Feb	13.91	-0.43
HG Copper CMX	\$/Lb.	Jan	2.02	unch.
Platinum NYM	\$/1oz.	Jan	877.10	+0.70
Agricultural				
Soybean CBT ¢	/5000 BSL	Jan	879.50	+2.50
Corn CBT ¢	/5000 BSL	Mar	357.00	+4.00
Wheat CBT ¢	/5000 BSL	Mar	478.50	+10.00
Live cattle CME¢/	40000 Lbs	Feb	132.88	-0.65

### **Treasuries**

	Yield	Chg.	Yr.Chg	Wk	Mo	Qtr
3-month T-bill	0.20	-0.01	0.02	<b>A</b>	$\blacksquare$	$\blacksquare$
6-month T-bill	0.45	-0.01	0.07	$\blacksquare$	$\blacksquare$	
52-wk T-bill	0.61	-0.02	0.23	<b>A</b>	$\blacksquare$	$\blacksquare$
2-year T-note	0.93	-0.02	0.61	$\blacksquare$	$\blacktriangle$	$\blacksquare$
5-year T-note	1.56	-0.04	1.49	▼	$\blacksquare$	
10-year T-note	2.12	-0.03	2.02	$\blacksquare$	$\blacksquare$	$\blacksquare$
30-year T-bond	2.91	-0.02	2.60	▼	$\blacksquare$	$\blacksquare$

#### **Global Markets**

		Close	Chg	%Chg	%Yr		
	FTSE 100	5912.44	-41.64	-0.70	-10.01		
	CAC 40	4333.76	-69.82	-1.59	+1.73		
	Nikkei 225	17697.96	-69.38	-0.39	+3.09		
	Hang Seng	20453.71	+120.37	+0.59	-14.19		
	SET	1244.18	+19.35	+1.58	-18.23		
	All Ord	5049.41	-19.34	-0.38	-5.78		
	DAX	9849.34	-130.51	-1.31	+0.12		
Most Active							

	Close	Chg	YTD%	Volume
Bank of Ameri (BAC)	15.20	-0.30	-1.9	124502
GE (GE)	28.45	-0.52	-1.8	743892
Apple (AAPL)	96.96	+0.51	+0.5	707147
Microsoft (MSFT)	52.33	+0.16	+0.3	487138
Ford Motor (F)	12.54	-0.16	-1.3	461652
FCX (FCX)	5.41	-0.20	-3.6	44228
Alcoa (AA)	8.07	-0.20	-2.4	417090
Facebook (FB)	97.33	-0.59	-0.6	35346
Marathn Oil (MRO)	10.35	-0.32	-3.0	34056

### **Biggest Gainers**

	Close	Chg	YTD%	Volume
FuelCell Ene (FCEL)	6.16	+0.84	+15.8	30746
Sientra (SIEN)	6.58	+0.68	+11.5	59057
CAAS (CAAS)	5.24	+0.50	+10.5	1632
Clayton Will (CWEI)	25.70	+2.40	+10.3	2353
CyberOptics (CYBE)	8.47	+0.75	+9.7	593
The Joint (JYNT)	5.75	+0.50	+9.5	775
MakeMyTrip (MMYT)	22.12	+1.83	+9.0	20154
Calix (CALX)	7.56	+0.62	+8.9	3921
Hurco (HURC)	27.34	+1.90	+7.5	554

#### **Biggest Losers**

	Close	Chg	YTD%	Volume
Barracuda (CUDA)	10.73	-5.70	-34.7	80424
Weight Watche (WTW)	14.85	-4.85	-24.6	147269
Juniper Pharm (JNP)	6.19	-1.76	-22.1	1550
LifeVantage (LFVN)	7.92	-2.01	-20.2	1975
Auris (EARS)	5.69	-1.39	-19.6	20425
Cellular (CBMG)	16.44	-3.86	-19.0	1255
Amer Eagle Ou (AEO)	13.24	-2.64	-16.6	262538
Conns (CONN)	16.20	-2.90	-15.2	17736
Gap (GPS)	22.91	-3.83	-14.3	176154

Financial data provided by Thomson Reuters

### Wall St. has worst start to year ever

BY CAROLINE VALETKEVITCH **REUTERS** 

U.S. stocks closed lower on Friday, ending a volatile week with their worst five-day start to a year ever, as sliding oil prices and lingering worries about the global economy offset upbeat U.S. job growth.

Both the Dow and S&P 500 had their worst five-day starts in history, with the Dow falling 6.2 percent for the week and S&P 500 sliding 6 percent. The Nasdaq was down 7.3 percent this week.

All three indexes saw losses accelerating into the close.

The market had opened higher after data showing U.S. nonfarm payrolls surged in December and the unemployment rate held steady. But that was not enough to

keep stocks in positive territory. Oil prices fell for a fifth day and Brent lost 10 percent for the week, while the S&P energy sector also extended this week's slide, ending the day down 1.3 percent.

Fears of a slowdown in China and the global economy spooked investors this week, creating a turbulent start to the trading year.

"The start of the year is very poor, so that's got investors on the defensive," said Bucky Hellwig, senior vice president at BB&T Wealth Management in Birmingham, Alabama.

"In the face of weakening global growth ... it's difficult to find reasons to commit money at this point even if one is bullish," he said, adding that he expects stocks to rebound from these oversold conditions next week.

The Dow Jones industrial average was down 167.65 points, or 1.02 percent, to 16,346.45, the S&P 500 lost 21.06 points, or 1.08 percent, to 1,922.03 and the Nasdaq Composite dropped 45.80 points, or 0.98 per-

cent, to 4,643.63. The CBOE Volatility Index ended up 8.1 percent Friday at 27.01, its

highest close since Sept. 28. All 10 S&P 500 sectors ended with declines.

Gap sank 14.3 percent to \$22.91 after the apparel retailer reported a larger-than-expected drop in December same-store sales, while Container Store slumped 41.2 percent to \$4.22, a day after storage products retailer's fourth-quarter profit forecast missed estimates.

Apple shares, however, snapped their three-day losing streak and were up 0.5 percent at \$96.96.