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## Cow medicine producer plans Maine expansion

BY DARREN FISHELL

**BDN STAFF** 

PORTLAND — After about 10 years of testing, publicly traded ImmuCell is moving ahead with expansion plans to produce the drug it developed for treating illness in milk cows, which it estimates costs the domestic dairy industry \$2 billion annually.

This is the first time we have a clear map to commercialization,' ImmuCell CEO Michael Brigham said in a telephone interview.

The Portland company earlier this month closed a public offering of 1.1 million shares to raise \$5.3 million as part of that next phase, after spending about \$12 million to develop and test its drug Mast Out, for treating the most common infection among milk cows, called

ImmuCell plans to build the shell for its production facility this year on land behind its building at 56 Evergreen Drive.

That starts a long road to gaining additional approvals required by the Federal Drug Administration in order to get the drug to market, a process Brigham expects to be completed by 2018 or 2019.

The company's drug aims to treat bacterial infection at the clinical stage, before it gets so severe that the cow's milk has to be thrown away. A 2003 study by agricultural researchers at McGill University estimated there are about 20 to 40 subclinical cases of mastitis for every infection that gets to the clinical stage.

"The subclinical disease is largely ignored because you can sell that milk," Brigham said of general dairy practice. "You're not getting as much milk or the same



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Sprocket is milked by hand at Gravelwood Farm in Blue Hill.

quality of a milk, but you want it because you need revenue.

That's because treatment of the mammary gland infection with antibiotics typically requires taking the cow out of production. The active ingredient in ImmuCell's drug, a proprietary strain of the food preservative Nisin, does not require taking the cow out of pro-

duction, Brigham said. "That can mean more treatment," Brigham said, which would mean fewer cows dying or being killed for intractable cases of mastitis and less discarded milk.

The company has initial approvals from the FDA but will need additional review of its fullscale production before it starts selling the drug alongside its product First Defense, which bolsters the immune systems of newborn

ImmuCell is up against giants in the industry such as Zoetis and Merck, but Brigham said the com-

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pany has a competitive edge in seeking to change current treatment practice for mastitis.

That means the FDA would wait five years from ImmuCell's final approval, expected around 2018 or 2019, before granting another company rights to market a similar Nisin-based treatment for masti-

The company reported quarterly earnings Wednesday, showing sales of First Defense rose 36 percent, to about \$7 million, in calendar year 2015, which helped drive its net income of \$1.2 million. That net income for 2015 beat out its loss of \$167,000 one vear before.

Brigham said the full commercial run of the company's product will mean the addition of as many as six full-time positions, to be added as the expansion develops. The company, which trades on the NASDAQ exchange under the symbol ICCC, has 46 employees.

+2.00 ▼

## New guide helps vehicle purchases

BY DARREN FISHELL

**BDN STAFF** 

PORTLAND - If George Washington were here today, what kind of car might he use to

There are a lot of options, as dealerships will remind you around Presidents Day weekend, and state regulators have issued a guidebook intended to help buyers avoid a holiday night-

The Maine Bureau of Consumer Credit Protection issued its guide Friday, just before the popular car shopping weekend, to give buyers key questions to ask before putting any money — or especially no money — down on a new vehicle.

For those borrowing, the guide cautions that reforms in the mortgage industry to prevent people from agreeing to loans they can't afford haven't affected auto loans.

"It remains quite possible to purchase and finance a vehicle that you ... cannot afford," the guide states.

David Leach, principal examiner at the Bureau of Consumer Protection, co-wrote the latest consumer guide, available at credit.maine.gov, under the link "Publications," in the center of

"The thought of buying a new or used car or truck can be a challenging process involving negotiation on not only the purchase vehicle but oftentimes a trade-in as well," Leach said in a news release. "[The] booklet will help Maine consumers to better understand how to successfully negotiate to get their best price and how

Currencies

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to shop for the lowest loan rate if they choose to finance a portion of their purchase.'

The guide covers how to get free credit reports, how to determine what you can afford, how to shop around for financing, what to look out for with "no money down" offers, and what to expect if you start

to fall behind on payments. The publication also notes six things to look out for when buy-

ing a new or used car: Title washing of a vehicle that's been salvaged or damaged.

Spot delivery, where a dealer allows driving a car away before loan approval, which can incur additional fees.

Simple contract mistakes, such as a misspelled name or other personal information that

can cause future problems. Contract clauses, such as a common one allowing repossession of the vehicle if insurance

coverage is allowed to lapse. - And loaded payments, when a financing plan includes additional warranties or options the

buyer did not request. The publication also cautions buyers about title loans, which allow a buyer to use the vehicle itself as collateral for a loan.

'If the loan is not paid back, the vehicle may be repossessed and sold," the guide states.

Those types of car loans are illegal in Maine but available in New Hampshire. The state guide indicates that Maine regulators may not be able to assist a consumer facing repossession because of default on a title loan.

The vehicle buying guide is part of the Bureau of Consumer Credit Protection's "Downeaster Common Sense Guide" series.

## **Market Review**

Indexes

**15973.84** +313.66

+165.20

7048.69

Low

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	Close	Chg	Div		Close	Chg	Div
3M Co	153.96	+3.29	4.4	IntlBcsh	22.45	+1.05	5.2
ABB Ltd	17.03	+0.36		JPMorgCh	57.49	+4.42	1.0
AbbVie	52.58	+0.40	2.3	Kohls	40.81	+1.12	0.6
AbtLab	37.13	+0.79	1.0	LillyEli	71.27	-0.15	1.8
AEP	60.60	-0.71	2.2	Loews	35.86	+0.32	
Aeropostl	0.19			Lowes	64.87	+1.47	2.0
Aetna	99.30	+1.48	1.0	McDnlds	117.93	+1.20	0.3
AFLAC	57.31	+1.71	1.6	Merck	49.03	+0.18	1.1
AK Steel	2.30	+0.14	0.0	MetLife	37.43	+2.22	3.6
ALCATEL LU				Microsoft	50.50	+0.81	1.8
Allergan	280.48	+5.93		Mondelez	38.10	+0.42	1.5
Allstate	63.91	+1.59	1.2	Monsanto	87.03	+1.34	1.4
Altria	59.97	-0.02	2.3	MorgStan	23.09	+1.40	0.7
AMovilL	12.74	+0.49	0.5	NewellRub	34.79	+1.03	2.2
Anadarko	37.81	+2.13	0.2	NextEraEn	111.67	-0.23	1.2
Apache	36.53	+2.15	1.0	NipponTT	42.19	-0.16	0.8
ApldMatl	16.06	+0.42	0.4	NokiaCp	5.86	-0.02	3.1
Apple	93.99	+0.29	2.1	NorthropG	181.25	-2.66	0.8
AT&T Inc	36.47	+0.26		OneokPtrs	24.04	+1.84	0.2
Autodesk	44.92	+1.66	1.9	Oracle	35.54	+0.70	3.2
AvidTch	6.73	+0.20	0.0	Orange	16.76	+0.13	3.2
BcoSantSA	3.88	+0.14		Penn Gmng	13.46	+0.39	0.6
BestBuy	28.12	+1.19	0.3	Penney	6.99		0.7
BkNYMel	33.83	+1.09	0.9	PepcoHold	26.59	+0.27	
BkofAm	11.95	+0.79	0.7	PepsiCo	98.49	+1.59	0.0
Boeing	108.63	+0.19	0.2	Pfizer	29.36	+0.23	1.1
BP PLC	29.02	+1.38	4.4	PhilipMor	89.06	+0.72	2.8
BrkfldAs	28.69	+1.39	2.4	PPL	35.74	-0.16	1.2
BrMySq	60.20	+0.68	0.5	Praxair	103.83	+1.77	4.1
Caterpillar	63.15	+1.74	1.5	ProctGam	80.99	+1.09	1.5
CBS B	43.18	-0.39	3.1	Prudentl	33.59	+1.98	3.0
CenterPnt	17.97	+0.32	0.6	OstDiag	61.90	+0.60	2.7
Chevron	85.43	+2.44	1.0	Rayonier	19.08	-0.95	1.2
Citigroup	37.54	+2.56	4.3	Raytheon	120.24	-1.94	1.6
CocaCola	43.11	+0.70	0.2	ReynAmer	47.80	-0.70	1.0
Corning	18.39	+0.58	1.3	RylCarb	68.77	+0.80	2.7
Deere	78.27	+1.86		Schwab	22.82	+0.60	1.7
Disney	91.15	+0.84		SearsHldgs	15.45	+0.40	1.5
DowChm	46.01	+1.21	1.4	Sherwin	256.65	+8.77	0.2
DukeEnrg	76.24	-0.56	1.8	SiderurNac	0.97	+0.04	0.0
DuPont	33.06	-0.47	3.3	Siemens	90.62		2.7
ExxonMbl	81.03	+1.43	1.9	SonyCp	20.82	+0.56	0.1
Facebook	102.01	+0.10	2.9	Starbucks	55.86	+0.94	
FedExCp	128.60	+4.18		SwstAirl	36.24	+0.90	0.1
FidINFin	32.55	+1.83	1.0	Symantec	19.15	+0.38	0.8
FidNatInfo	57.57	+1.13	0.8	Target	69.95	+1.90	0.3
FrontierCm	4.24	+0.08	1.0	Textron	32.08	+0.97	
GenElec	28.26	+0.81	0.4	TimeWarn	184.99	+5.64	2.2
GlaxoSKIn	39.76	+0.61	0.9	Toyota	105.26	+0.18	0.1
GoldmanS	146.13	+5.44		Travelers	107.49	+3.72	3.0
Google	682.40	-0.71	2.4	UPS B	97.25	+2.16	2.4
Hershey	89.70	+1.21	2.6	ValeroE	57.75	+2.18	2.4
HewlettP	9.42	+0.40	2.0	Vodafone	29.90	+0.63	3.1
Hitachi	39.26	+0.40	2.3	WalterEn	0.03	+0.03	2.4
HomeDp	116.32	+3.05	0.5	Waste Mng't	53.98	+1.02	2.4
Honda	25.14	+0.29	1.0	WellsFargo	47.31	+2.15	1.7
IBM	121.04	+3.19	2.4	Yahoo	27.04	+2.15	0.0
INIAI	121.04	+3.13	2.4	TalloU	27.04	+0.20	0.0

Dow Jones Utility	63	30	540	610.87	-3	3.16	-0.5	1 🔻	<b>7</b> 🛦 .	<b>A</b> +	1.21
Nasdaq composite	523	32	4210	4337.51	+70	).67	+1.6	i6 <b>V</b>	<b>7</b> ▼	▼ -1	10.71
NYSE AMEX composite	255	56	1869	2035.21	+30	0.60	+1.5	i3 <b>T</b>	<b>7</b> 🛦 .	▼ -1	17.77
NYSE composite	1125	55	8938	9229.68	+199	0.80	+2.2	1 🔻	▼ .	▼ -1	16.06
S&P 500	213	35	1810	1864.78	+35	5.70	+1.9	5	<b>v</b>	▼ -1	10.71
S&P Mid cap 400	155	51	1215	1261.89	+23	3.07	+1.8	6 🔻	<b>v</b> •	▼ -1	15.58
Wilshire 5000	2253	37	18462	19026.84	+370	).79	+1.9	9 🔻	<b>v</b>	▼ -1	13.60
Russell 2000	129	96	943	971.99	+18	3.27	+1.9	2	▼ .	▼ -2	20.08
			Loca	l Stock	(S						
	52Wk Hi	52Wk Lo	Close	Chg	Chg%	Wk	Мо	Qtr	YTD%	P/E	Div
Bank of America (BAC)	18.48	10.99	11.95	+0.79	+7.08	$\blacksquare$	$\blacksquare$	$\blacksquare$	-29.00	8.2	0.2
Bar Harbor (BHB)	37.98	28.97	32.25	+0.98	+3.13		$\blacksquare$	$\blacksquare$		12.5	
Camden Nat'l (CAC)	47.49	36.91	39.10	+0.79	+2.06	•	$\blacksquare$	$\blacksquare$	-11.32	14.0	1.1
Cisco (CSCO)	30.31	22.46	25.11	+0.43	+1.74		$\blacksquare$	$\blacksquare$	-7.53	12.2	1.2
Delhaize (DEG)	26.86	19.56	25.00	+0.39	+1.58	•		•	+2.92	31.7	1.0
Domtar (UFS)	48.30	29.88	31.61	+0.94	+3.06	•	$\blacksquare$	$\blacksquare$	-14.45	13.7	0.4
Dover (DOV)	78.21	50.91	59.19	+1.94	+3.39	•	▼	•	-3.46	15.3	1.6
FairchId SC (FCS)	21.71	12.22	20.46	+0.26	+1.29		$\blacktriangle$		-1.21	0.0	1.7
General Dynamics (GD)	153.76	121.61	130.18	+1.60	+1.24	•	▼	•	-5.23	14.2	
General Electric (GE)	31.49	19.37	28.26	+0.81	+2.95	•	▼	$\blacksquare$	-9.28	609.1	2.8
HCA Holdings (HCA)	95.49	43.91	66.01	+1.76	+2.74	•	$\blacktriangle$	•	-2.40	12.9	0.9
Idexx Labs (IDXX)	164.48	61.58	67.85	+0.58	+0.86	•	▼	<b>A</b>	-6.95	32.8	
ImmuCell (ICCC)	11.40	5.50	5.90	-0.15	-2.48	•	▼	•	-21.75	15.8	
International Paper (IP)	57.90	32.50	34.16	+1.04	+3.14	•	▼	$\blacksquare$	-9.39	15.4	
KeyCorp (KEY)	15.70	9.88	10.49	+0.49	+4.90	•	•	$\blacksquare$	-20.47	9.4	1.8
Kimberly-Clark (KMB)	132.43	103.04	128.63	+2.21	+1.75	•		<b>A</b>	+1.04	45.8	0.3
Kraft Heinz (KHC)	81.20	61.42	71.92	+0.48	+0.67	•		_	-1.15	0.0	3.7
Lake Sunapee Bank (LSBG	16.35	13.25	13.80	+0.30	+2.22		<b>A</b>	$\blacksquare$	-1.64	11.6	2.3
Northeast Bancorp (NBN)	11.02	9.10	9.79		+0.10	•	•	$\blacksquare$	-6.76	12.9	0.6
People's United Fin (PBCT)	16.95	13.62	14.36	+0.51	+3.68	•	•	•	-11.08	16.1	0.0
Plum Creek Timber (PCL)	51.63	35.20	36.01	+0.66	+1.87	•	•	$\blacksquare$	-24.54	31.4	0.7
PNC (PNC)	100.52	77.67	80.93	+2.76	+3.53	•	•	$\blacksquare$	-15.09	10.5	1.8
RR Donnelley (RRD)	20.22	12.07	12.72	+0.36	+2.91	•	•	$\blacksquare$	-13.59	25.3	2.0
Sappi Limited (SPPJY)	4.72		4.09			•	<b>A</b>	<b>A</b>			1.0
State Street (STT)	81.26	50.73	54.68	+2.30	+4.39	•	•	•	-17.60	11.6	0.0
Sysco (SYY)	43.97	35.45	43.21	+0.60	+1.41	•	<b>A</b>	•	+5.39	32.8	1.4
The First Bancorp (FNLC)	22.56	16.20	18.33		-0.22		•	•	-10.45	12.2	1.2
United Technologies (UTX)			85.95		+1.52	•	•	•	-10.53		0.9
Unum Group (UNM)	38.15	23.99	25.14	+1.07	+4.45	•	•	$\blacksquare$	-24.48	6.9	2.6
Verizon Comm (VZ)											
WalMart (WMT)	51.20 86.68	38.06 56.30	50.11 66.18	+0.72 +0.86	+1.46	<b>*</b>	<b>A</b>	<b>A</b>	+8.42 +7.96	11.3 14.0	0.7

IBM	121.04 +3.19	2.4 Yahoo	27.04 +0.28 0.0	Verizo	n Comm (VZ)	51.20 38.06	50.11	+0.72	+1.46	▼ ▲ △	▲ +8.	12 11.3	0.7
Intel		0.9 Zimmer	91.78 +0.10	WalMa	art (WMT)	86.68 56.30	66.18	+0.86	+1.32	▼ ▲ △	<b>▲</b> +7.5	96 14.0	
					Top Mut	ual Funds							
Fund	Last	Chg 1Yr Rtn	Fund	Last	Chg 1Yr Rtn	Fund	Last	Chg 1Yr Rt	tn Fu	und	Last	Chg 1Yr	Rtn
AMERICAN	FUNDS		FIDELITY			JPMORGAN			TI	EMPLETON			
AMCP A	23.47	+0.42 -11.3	Balanced	19.64	+0.24 -8.9	Core Bond Sel	11.75	-0.05 + 2.3	3 G	I Bond Adv	10.83	+0.13 -1	0.8
Bal A	22.72	+0.23 -4.8	Blue Chip Gr	58.85	+0.98 -12.9	LAZARD			G	rowth A	19.13	+0.45 -2	0.0
Bond A	12.71	-0.04 + 0.9	Capital & Inc	8.48	+0.07 -10.5	Emg Mkt Eq Inst	12.58	+0.13 -25.8	8 <b>T</b> I	HORNBURG			
CIB A	53.65	+0.59 -9.0	Contrafund	87.75	+1.3 -7.7	LOOMIS SAYLES				ntl Val I	21.51	+0.14 -1	0.9
CWGI A	39.31	+0.63 -14.2	Dividend Gr	27.70	+0.54 -11.4	Bd Inst	12.31	+0.03 -10.5	5 <b>V</b> /	ANGUARD			
EuPc A	39.83	+0.51 -15.4	Dvsd Intl	30.75	+0.39 -12.6	OPPENHEIMER				00 Index Adm	172.43	+3.32 -	9.7
FInv A	46.00	+0.9 -9.1	Freedom 2020	13.50	+0.13 -9.1	Dev Mkts A	27.07	+0.31 -23.4	₄ G	NMA Adm	10.77	-0.03 +	2.7
Gro A	36.15	+0.68 -10.8	Freedom 2025	11.45	+0.13 -10.1	PERMANENT	27.07	10.01 20.1		ealth Care Ad	lm 80.39	+1.09 -	7.0
HIA	8.86	+0.06 -13.7	Freedom 2030	13.76	+0.2 -12.0	Port Permanent	35.23	+0.14 -7.2	, In	nfl-Prot Inv	13.06	-0.03 -	0.7
ICA A	31.13	+0.58 -10.5	Gro Company	114.54	+1.98 -13.1	PIMCO	33.23	TU.14 -1.2	ln !	ns T StMk Ins-	+ 41.57	+0.8 -1	1.6
Inc A	19.28	+0.23 -8.4 +0.5 -9.4	Inc GNMA	11.62	-0.03 + 2.4	All Asset Inst	9.77	unch12.9	n In	nstl Indx Inst	170.73	+3.28 -	9.7
Mut A	32.08	+0.5 -9.4 +0.44 -10.1	Low-Prcd Stk	43.37	+0.5 -10.9	Comm RR Str Ins		unch12.8	- In	nt-Tm Inv Adm	9.72	-0.04 +	2.0
NPer A NWId A	31.59 44.62	+0.44 -10.1	Magellan Fund	79.04	+1.6 -10.8		7.85	-0.08 -7.9	i In	nt-Tm TxEx Ad	lm 14.47	-0.03 +	4.5
SMCP A	37.20	+0.45 -17.6	Puritan	18.77	+0.2 -8.0	High Yield Inst Low Dur Inst	9.78	unch0.4	: In	ntl Gro Inv	18.22	+0.33 -1	7.1
Wash A	35.67	+0.68 -9.5	Sp S&P 500 Inv	65.68	+1.26 -9.7	Real Rtn Inst	10.54	unch0.4	: 11	td-Tm TxEx A	dm 11.12	-0.01 +	2.0
BLACKROCK		10.00 0.0	Srs Inv Gd Bd	11.07	-0.04 unch.	Tot Rtn Inst	10.54	unch0.3	. : P	RIMECAP Inv	87.96	+1.34 -1	1.8
GI Alloc A	16.61	+0.11 -9.4	Strat Inc	9.91	+0.01 -4.5	1			: S	h-Tm Inv Adm	10.59	-0.01 +	1.3
COLUMBIA			Total Bond	10.23	-0.03 $-1.1$	Uncons Inst	9.84	unch6.6	b S	h-Tm Tx-Ex A	dm 15.86	unch. +	0.8
Acorn Z	16.50	+0.29 -18.3	FIRST EAGLE			JPMORGAN				TAR Inv	21.65	+0.23 -	9.1
DAVIS			Global A	48.76	+0.38 -8.0	Cap S&P 500 Idx	28.87	+0.56 -9.8	<sup>8</sup> ⊤	StMk Idx Inv	45.92	+0.89 -1	1.8
NY Venture	e A 26.49	+0.55 -14.5	FRANKLIN			T ROWE PRICE				gt Ret2015 Inv		+0.09 -	6.1
DFA			CA TF Inc A	7.59	-0.01 + 4.1	BC Gro	61.85	+1.07 -9.3	1 11	gt Ret2020 Inv	25.73	+0.2 -	7.6
Emg Mkts \	Value I 18.56	+0.13 -26.3	Cust Inc A	1.94	+0.02 -16.0	Сар Арр	23.69	+0.28 -3.1	1 11	gt Ret2025 Inv	/ 14.66	+0.14 -	8.8
DODGE & C	OX		GMO			Eq Idx500	50.26	+0.97 -9.9	: "	gt Ret2030 Inv	25.77	+0.28 -1	0.0
Balanced	86.49	+1.2 -12.0	Quality VI	18.44	+0.24 -4.5	Eq Inc	26.15	+0.65 -16.4		gt Ret2035 Inv		+0.2 -1	1.2
Income	13.18	-0.04 -1.7	HARBOR			Gro Stk	45.64	+0.78 -9.9		ot Bd Adm	10.81	-0.05 +	
Intl Stock	30.45	+0.72 -28.1	Cap Apprec Inst	51.25	+0.8 -10.5	MC Gr	64.39	+1.23 -10.5		ot I Stk Inv	12.92	+0.16 -1	7.2
Stock	143.34	+3.19 -17.1	J HANCOCK II			New Inc	9.43	-0.03 + 0.6		Vellesley Adm		+0.19 -	
FAIRHOLME			Ls Bal 1	13.17	+0.13 -10.3	Ret 2020	18.43	+0.2 -8.8		Vellington Adr	n 60.57	+0.72 -	6.2
Fairholme	15.57	+0.2 - 22.5	Ls Gro 1	13.39	+0.18 -12.8	Value	28.28	+0.68 -13.1	1 . W	Vindsor II Inv	30.33	+0.68 - 1	4.4

C	chg%	Euro	0.889	+0.006	-0.039	+0.012
-1	1.12	British Pound	0.689	-0.002	+0.033	+0.039
-2	1.78	Canadian Dollar	1.385	-0.009	+0.053	+0.135
+	1.21	Japanese Yen	113.23	+0.790	-9.390	-5.870
	0.71	Mexican Peso	18.908	-0.240	+2.228	+3.990
		Swiss Franc	0.977	+0.004	-0.029	+0.046
-1	7.77	Israeli Shekel	3.886	-0.003	unch.	+0.015
-1	6.06	Norwegian Kron	e 8.581	+0.019	-0.093	+0.945
-1	0.71	South African Ra	ınd 15.883	+0.002	+1.486	+4.175
-1	5.58		C	J:4:		
	3.60		Commo	aities		
		Energy	Units	Date	Close	Chg
-2	20.08	Crude oil NYM	\$/Barrel	Mar	29.44	+3.23
		Natural gas NYN		Mar	1.97	-0.03
		Heating oil NYM		Mar	1.07	+0.09
P/E	Div	Gasoline NYM	Gallon	Mar	1.04	+0.10
		Metals				
8.2	0.2	Gold CMX	\$/1oz.	Feb	1239.10	-8.80
2.5		Silver CMX	\$/1oz.	Mar	15.79	unch.
4.0	1.1	HG Copper CMX	\$/Lb.	Feb	2.03	+0.02
2.2	1.2	Platinum NYM	\$/1oz.	Mar	957.70	-5.10
1.7	1.0	Agricultural				
3.7	0.4	,	¢/5000 BSL	Mar	872.75	-0.75
5.3	1.6		¢/5000 BSL	Mar	358.75	-1.50
0.0	1.7		¢/5000 BSL	Mar	457.50	-0.75
	1.7	Live cattle CME	t/40000 Lbs	Feb	129.95	-0.18
4.2			<b>T</b>			
9.1	2.8		Treasu	iries		
2.9	0.9		Yield Chg.	Yr.Chg	Wk N	lo Qtr
2.8		3-month T-bill	0.28 0.00	0.01		
5.8		6-month T-bill	0.38 0.01	0.07	▼ 1	<b>7</b> 🔺
5.4		52-wk T-bill	0.48 0.02	0.22	▼ 1	<b>7</b> A
9.4	1.8	2-year T-note	0.71 0.06	0.63	▼ ▼	<b>7</b> ▼
5.8	0.3	5-year T-note	1.21 0.07	1.49	▼ ▼	<b>7</b> ▼
0.0	3.7	10-year T-note	1.75 0.08	1.99	▼ 1	<b>7</b> ▼
		30-year T-bond	2.60 0.09	2.58	•	<b>7</b> ▼
1.6	2.3					
2.9	0.6		Global M	larket	s	
6.1	0.0		Close	Chg		%Yr
1.4	0.7	FT0F 100		-	%Chg	
0.5	1.8	FTSE 100	5707.60	+170.63	+3.08	-16.41
5.3	2.0	CAC 40 Nikkei 225	3995.06 14952.61	+98.35 -760.78	+2.52 -4.84	-15.47 -16.84
	1.0	Hang Seng	18319.58	-226.22	-1.22	-10.64 -24.99
1.6	0.0	SET	1276.49	-4.25	-0.33	-24.33
2.8	1.4	All Ord	4816.61	-54.25	-1.11	-15.61
		DAX	8967.51	+214.64	+2.45	-17.88
2.2	1.2					
8.3	0.9		Most A	ctive		
6.9	2.6					
1.3	0.7		Close	Chg	YTD%	Volume
4.0		Bank of Ameri (BAC		+0.79	+7.1	2451644
		GE (GE) Cisco System (CSCC	28.26 25.11	+0.81 +0.43	+3.0 +1.7	576233 497236
		FCX (FCX)	5.53	+0.43	+13.1	444784
4 V	r Rtn	Activision (ATVI)	28.12	-2.40	-7.9	428476
111	i nui	Apple (AAPL)	93.99	+0.29	+0.3	403210
3 –1	10.8	Pandora Media (P)	8.00	-1.09	-12.0	397051
5 –2		Citigroup (C)	37.54	+2.56	+7.3	381170
	_0.0	JPMorgan (JPM)	57.49	+4.42	+8.3	369887
4 –1	10.9					
			Biggest (	ainer	'S	
	-9.7					Volume
	2.7		Close	Chg	YTD%	
	-7.0 0.7	Quotient Tec (QUOT)		+1.93	+35.4	26065
3 - 8 -1	-0.7 11 6	Mercer Intl (MERC) Intercept (ICPT)	8.13 120.22	+1.99 +25.93	+32.4 +27.5	11674 40682
	-9.7	Amer Axle & M (AX		+23.53	+27.5	47438
			, 11.00	. 2.0		

28.26	+0.79	+7.1	2451644
20.20	+0.81	+3.0	576233
25.11	+0.43	+1.7	497236
5.53	+0.64	+13.1	444784
28.12	-2.40	-7.9	428476
93.99	+0.29	+0.3	403210
8.00	-1.09	-12.0	397051
37.54	+2.56	+7.3	381170
57.49	+4.42	+8.3	369887
_			
gest <b>G</b>	ainer	S	
Close	Chg	YTD%	Volume
7.38	+1.93	+35.4	26065
8.13	+1.99	+32.4	11674
120.22	+25.93	+27.5	40682
14.39	+2.64	+22.5	47438
6.27	+1.13	+21.9	1768
8.78	+1.47	+20.1	9408
73.61	+11.51	+18.5	33673
5.63	+0.88	+18.5	6267
7.00	+1.05	+17.6	3160
gest L	.osers	S	
Close	Chg	YTD%	Volume
			114170
16.50	-8 76	-34 7	
16.50 15.58	-8.76 -4.93	-34.7 -24.0	
15.58	-4.93	-24.0	96484
15.58 9.98	-4.93 -1.63	-24.0 -14.0	96484 46449 6909
15.58 9.98 5.45	-4.93 -1.63 -0.82	-24.0 -14.0 -13.1	96484 46449
15.58 9.98 5.45 8.00	-4.93 -1.63 -0.82 -1.09	-24.0 -14.0 -13.1 -12.0	96484 46449 6909 397051
15.58 9.98 5.45 8.00 32.78	-4.93 -1.63 -0.82 -1.09 -3.96	-24.0 -14.0 -13.1 -12.0 -10.8	96484 46449 6909 397051 36217
15.58 9.98 5.45 8.00 32.78 6.72	-4.93 -1.63 -0.82 -1.09 -3.96 -0.75	-24.0 -14.0 -13.1 -12.0 -10.8 -10.0	96484 46449 6909 397051 36217 2479
	93.99 8.00 37.54 57.49 <b>gest G</b> Close 7.38 8.13 120.22 14.39 6.27 8.78 73.61 5.63 7.00	93.99 +0.29 8.00 -1.09 37.54 +2.56 57.49 +4.42  gest Gainer Close Chg 7.38 +1.93 8.13 +1.99 120.22 +25.93 14.39 +2.64 6.27 +1.13 8.78 +1.47 73.61 +11.51 5.63 +0.88 7.00 +1.05	93.99 +0.29 +0.3 8.00 -1.09 -12.0 37.54 +2.56 +7.3 57.49 +4.42 +8.3  gest Gainers  Close Chy YTD% 7.38 +1.93 +35.4 8.13 +1.99 +32.4 120.22 +25.93 +27.5 14.39 +2.64 +22.5 6.27 +1.13 +21.9 8.78 +1.47 +20.1 73.61 +11.51 +18.5 5.63 +0.88 +18.5

## Wall Street rallies, S&P 500 snaps losing streak

BY CAROLINE VALETKEVITCH **REUTERS** 

U.S. stocks rallied on Friday, snapping a five-day losing streak in the S&P 500, as financial, commodity-related and other beatendown shares rebounded.

U.S. oil prices settled 12.3 percent higher, boosting energy shares 2.6 percent. The materials sector jumped 2.9 percent.

Investors also snapped up battered shares of financials. U.S.listed shares of Deutsche Bank were up 12 percent at \$17.38, while the S&P financial index rallied 4 percent, its largest daily percentage gain since November 2011.

"Europe was strong and especially the banks in Europe, and that appeared to have some positive carryover effect on sentiment towards banking and other financial stocks here in the U.S.," said John Carey, portfolio manager at Pioneer Investment Management in Boston, which has about \$220 billion in assets under management.

Also helping boost sentiment, he said, was that U.S. consumer spending regained some strength in January.

The Dow Jones industrial average closed up 313.66 points, or 2 percent, to 15,973.84, the S&P 500 had gained 35.7 points, or 1.95 percent, to 1,864.78 and the Nasdaq Composite had added 70.68 points, or 1.66 percent, to 4,337.51.

This week's selloff saw the S&P 500 touch a two-year low on Thursday, and all three indexes still posted losses for the week: the Dow fell 1.4 percent, the S&P 500 lost 0.8 percent and the Nasdaq dropped 0.6 percent.

But the S&P 500 closed at its high for the session ahead of the three-day U.S. holiday weekend. Such late-day buying suggests investors may be starting to warm up to stocks again.

Concerns over global and U.S. growth have dragged down shares in 2016. The S&P 500 remains down 8.8 percent since Dec. 31.

"It may be that the market was a little bit oversold, a little bit too much pessimism, so bargain hunters came in to buy some shares,'

"It's too early to say whether this is the beginning of a more sustained recovery, but it's encouraging and it shows there is still interest in stocks despite the rocky times we've experienced so far this calendar year."

Aiding financials, shares of JPMorgan jumped 8.3 percent to \$57.49 after CEO Jamie Dimon bought more than \$25 million of the bank's stock.

Infographics designed and produced by Custom Flow Solutions, LLC