

# MARKETS

The Associated Press

## Indianapolis grain

Estimated grain prices Tuesday at Indianapolis-area elevators: Corn: cash \$2.00, March \$2.01. Soybeans: cash \$5.65, March \$5.66. Wheat: \$3.43.

## Indianapolis livestock

Here are Tuesday's cattle prices at the Indianapolis Stockyards.

Slaughter steers, slaughter heifers and slaughter holsteins were \$2 lower. Slaughter cows and bulls were steady.

Slaughter steers: Prime and choice steers 1250-1425 lbs, \$86.00-\$91.00. Choice steers 1200-1400 lbs, \$85.00-\$89.00. Select steers 1050-1350 lbs, \$79.00-\$84.00.

Slaughter heifers: Prime and choice heifers 1100-1350 lbs, \$87.00-\$91.00, 1000-1300 lbs, \$83.00-\$88.00, 900-1100 lbs, \$65.00-\$83.00.

Holsteins: Prime and choice holstein steers 1250-1650 lbs, \$75.00-\$84.00. Choice and select holstein steers 1100-1400 lbs, \$70.00-\$76.00.

Slaughter cows: Canner and cutter, \$38.00-\$46.00. Utility and commercial, \$43.00-\$53.00. High dressing, \$58.00.

Slaughter bulls: Butcher 1250-2000 lbs, \$51.00-\$57.00. High dressing, \$63.00.

## Eastern Cornbelt direct hogs

Eastern Cornbelt Lean Value Direct Hogs report for Tuesday:

Trend: Barrows and gilts were 19 cents lower compared with previous day's close.

Base-market carcass basis plant-delivered: 0.9 to 1.1 square inches of back fat, \$44.00-\$56.00; weighted average \$52.40.

Net prices, including premiums: 0.9-1.0, \$44.00-\$57.50; 1.0-1.1, \$44.00-\$56.00; 1.1-1.2, \$44.00-\$53.50.

Daily movement estimate: 7,040.

## Wall Street

NEW YORK — Declining oil prices and weakness in other commodities sent stocks lower Tuesday, as investors took profits and beat up the stocks that led Wall Street's early January rally.

Gold, silver, oil — "anything you can drop on your foot and it hurts" — is retreating, said Gary Kaltbaum, a money manager in Orlando, Fla.

The run up in commodities prices went too far too fast, he said. Copper prices, for instance, broke through \$4,000 a ton three months ago and passed \$5,000 a ton last week, according to Merrill Lynch.

Investors sold off oil-sector stocks after oil futures dropped more than \$2 a barrel, but they didn't move their money into financial or semiconductor stocks, as they did the last time oil dropped, said Matt Kelmon, portfolio manager of the Kelmore Strategy Funds.

"A lot of (the selling) is technical," he said. "People are selling off the winners they had in January."

The Dow Jones industrial average fell 48.51, or 0.45 percent, to 10,749.76. Broader stock indicators were also lower. The Standard & Poor's 500 index fell 10.24, or 0.81 percent, to 1,254.78, and the Nasdaq composite index fell 13.84, or 0.61 percent, to 2,244.96.

Bonds fell, with the yield on the 10-year Treasury note rising to 4.57 percent, up from 4.54 percent late Monday. The U.S. dollar was mixed against other major currencies in European trading. Gold prices declined.

Crude oil futures dropped as U.S. weather remained mild, petroleum inventories remained strong and fears receded over possible disruptions to Iranian oil. A barrel of light crude settled at \$63.09, down \$2.02, in trading on the New York Mercantile Exchange.

The mood on Wall Street seems to have changed, with investors returning to the jitters that largely defined 2005.

While Tuesday's earnings surprises were positive, with Walt Disney Co. and Emerson Electric Co. beating analysts' expectations, they weren't enough to send the indexes higher.

## The stock report after the close of markets Tuesday:

	price	change -x
The AES Group	17.18	-0.06
AT&T Corp.	26.92	-0.13
Alcoa	30.87	-1.16
Allstate	52.07	-0.57
ArvinMeritor	16.50	-0.30
Best Buy	48.61	-0.24
BP Amoco	67.50	-2.47
Cinergy Corp.	42.85	-0.37
Comm Health Sys	35.82	-0.62
Cummins	99.46	-2.55
Diageo	59.38	-0.22
Duff & Phelps	10.94	+0.03
Exxon Mobil	60.55	-1.42
Fifth Third Bank	36.46	-0.07
First Indiana Bank	33.51	—
General Electric	32.31	-0.44
General Motors	22.81	-0.53
Guidant	75.00	+1.30
Heartland Bancshrs	14.00	+0.15
IBM	79.85	+0.34
Irwin Bank	19.85	-0.18
KeyCorp.	35.50	+0.04
Kimball Int'l CIB	14.14	-0.28
Kroger	18.95	+0.09
Lilly Co.	54.98	-0.44
Lincoln Bancorp	17.60	—
Marsh Class B	6.08	+0.02
MainSource	19.08	-0.23
National City Corp.	33.61	+0.07
Navistar	26.81	-0.25
Owens-Illinois	18.25	-0.49
Pepsico	56.86	+0.09
Phelps Dodge	152.53	-12.66
Sara Lee Corp.	17.53	-0.33
Schlumberger	117.50	-7.22
Sprint Corp.	22.75	+0.14
Third Century Bncp	13.00	+0.10
Vectren	27.13	—
Verizon	31.50	-0.05
Wal-Mart	44.74	-0.34
Walt Disney	26.70	+1.74
WellPoint	76.54	+0.29

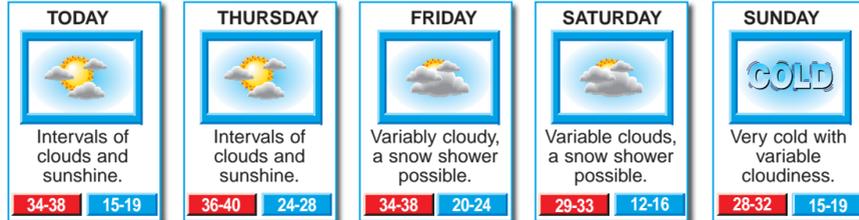
# LOTTERY

Here are the winning numbers selected Tuesday in the Hoosier Lottery:

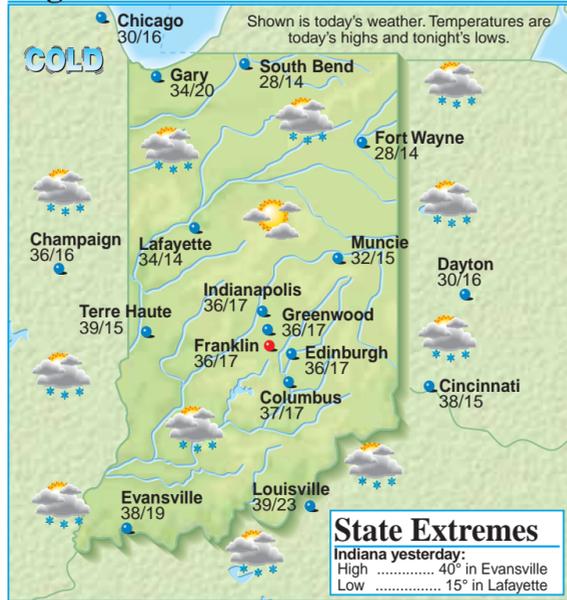
- Daily Three Midday: 5-9-5.
- Daily Three Evening: 8-2-0.
- Daily Four Midday: 7-5-0-2.
- Daily Four Evening: 4-8-6-0.
- Lucky Five Midday: 8-10-20-27-31.
- Lucky Five Evening: 1-5-13-25-28.
- Hoosier Lotto jackpot: \$3 million.
- Powerball jackpot: \$210 million.

# WEATHER

## AccuWeather® five-day forecast for Johnson County



## Regional weather



### State Extremes

Indiana yesterday:

High	40° in Evansville
Low	15° in Lafayette

## Regional summary

Indianapolis/Greenwood: Intervals of clouds and sunshine today. Partly cloudy and cold tonight. Breezy with times of clouds and sunshine tomorrow.

Edinburgh/Franklin: Intervals of clouds and sunshine today. Partly cloudy tonight. Intervals of clouds and sunshine again tomorrow.

## Today in weather history™

An arctic outbreak on Feb. 8, 1835, dropped the temperature to zero at Charleston, S.C., and to 8 degrees at Jacksonville, Fla.

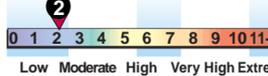
## Regional cities

City	Yest. Hi/Lo/W	Thu. Hi/Lo/W	City	Yest. Hi/Lo/W	Thu. Hi/Lo/W
Anderson	33/17/sf	38/26/pc	Indianapolis	35/17/s	37/27/pc
Bloomington	39/19/s	39/26/pc	Kokomo	37/19/s	38/26/pc
Chicago	35/20/pc	37/24/sf	Lafayette	38/15/pc	37/25/pc
Cincinnati	37/17/pc	37/27/pc	Louisville	42/24/pc	42/31/pc
Evansville	40/19/pc	42/28/pc	Muncie	32/15/pc	38/27/pc
Fort Wayne	33/19/c	36/22/pc	South Bend	32/21/sf	38/22/sf
Gary	39/18/pc	37/24/sf	Terre Haute	39/21/pc	40/25/pc

## Sun and moon



## AccuWeather UV Index™



## Weather Trivia™

What was San Francisco's biggest snowfall: 4, 8 or 12 inches? Nearly 4 inches, Feb. 5, 1887.

## Wind Chill Today

How cold it feels based on temperature and wind speed.

Time	Temp	Wind Chill
8 a.m.	19°	19°
Noon	26°	26°
4 p.m.	29°	29°

## Heating Degree Days

Index of energy consumption indicating how many degrees the average temperature was below 65 degrees for the day with negative values counting as zero.



## Weekly temperatures

W Th F Sa Su M T

■ Last week's ■ Normal high ■ Normal low

## River stages

Fld: flood stage. Stage: in feet at 7 a.m. Tuesday. Chg: change in previous 24 hours.

Station	Fld	Stage	Chg
White River			
Mooreville	9	8.80	-0.27
White River (East Fork)			
Edinburgh	12	5.63	-0.46

## AccuWeather.com

Almanac Forecasts and graphics provided by AccuWeather, Inc. ©2006

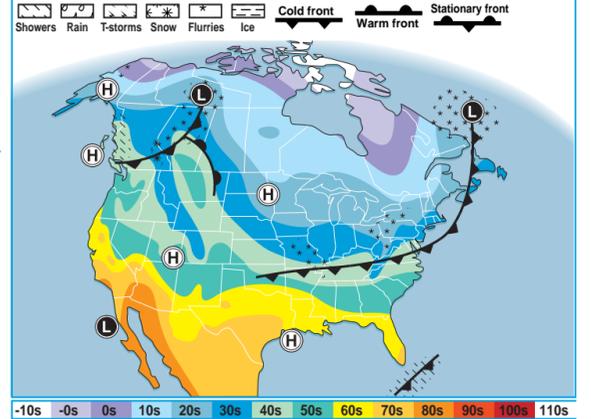
Statistics for Indianapolis through 5 p.m. yesterday.

Temperature	Wind
High ..... 33°	Average dir./speed ..... WNW at 7.3 mph
Low ..... 18°	Highest speed ..... 13
Normal high ..... 37°	Humidity
Normal low ..... 20°	Yesterday's average ..... 60%
Record high ..... 66° in 1925	Today's average ..... 56%
Record low ..... -11° in 1982	

## Air quality

Indianapolis Source: IAPC  
 Yesterday ..... 30  
 0-50, Good; 51-100, Moderate; 101-151, Unhealthy (sens. grps.); 151-200, Unhealthy

## National weather today



## National cities

City	Yest. Hi/Lo/W	Thu. Hi/Lo/W	City	Yest. Hi/Lo/W	Thu. Hi/Lo/W
Albany, NY	34/24/sf	28/13/pc	Houston	63/39/s	62/44/s
Atlanta	50/30/s	46/30/s	Jacksonville	63/50/sh	56/27/pc
Atlantic City	43/30/s	39/20/pc	Kansas City	48/28/pc	47/23/pc
Baltimore	43/26/pc	36/22/pc	Las Vegas	64/39/pc	72/42/s
Boston	39/32/pc	32/23/pc	Los Angeles	83/54/pc	82/50/s
Buffalo	30/26/sf	24/18/sf	Louisville	42/24/pc	42/31/pc
Burlington, VT	26/17/sf	22/4/pc	Memphis	51/28/s	47/33/s
Champaign	40/16/pc	40/23/sf	Miami	77/57/pc	69/49/pc
Charleston, SC	54/45/c	50/28/r	Milwaukee	33/18/pc	37/22/sf
Cheyenne	47/23/pc	52/19/s	Minneapolis	31/18/c	30/18/sn
Chicago	35/20/pc	37/24/sf	Nashville	48/28/s	43/30/s
Cleveland	29/24/sf	30/22/pc	New Orleans	58/42/s	57/38/s
Columbia, SC	55/42/sh	48/26/s	New York	44/34/pc	34/26/pc
Columbus, GA	58/37/s	50/31/s	Philadelphia	43/28/r	35/24/pc
Dallas	61/30/s	59/43/s	Phoenix	80/56/pc	78/49/pc
Denver	52/14/pc	59/20/s	St. Louis	43/21/pc	41/28/pc
Des Moines	39/30/sn	35/19/sn	Salt Lake City	44/23/pc	48/25/pc
Detroit	31/26/sn	32/24/sf	San Francisco	68/46/s	66/48/s
El Paso	59/24/pc	58/35/sh	Seattle	57/35/pc	52/37/s
Fairbanks	22/11/sf	20/5/pc	Tampa	71/55/sh	64/38/s
Honolulu	78/64/s	77/63/s	Washington, DC	46/32/pc	39/24/pc

Weather (w): s-sunny, pc-partly cloudy, c-cloudy, sh-showers, t-thunderstorms, r-rain, sf-snow flurries, sn-snow, f-ice.



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# Election year imperils Bush's budget • Success

BY ANDREW TAYLOR  
THE ASSOCIATED PRESS

## WASHINGTON

Top Bush administration officials made the rounds Tuesday on Capitol Hill to pitch the president's budget for next year.

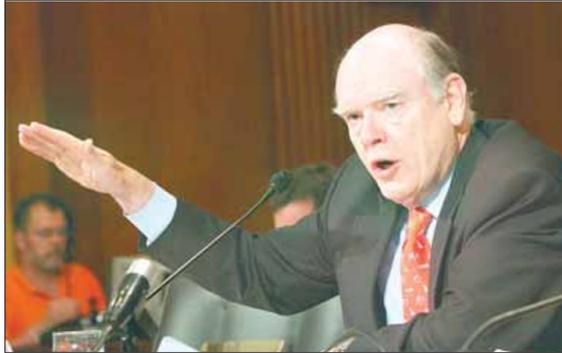
But history suggests that regardless of the merits of the tightfisted plan, Congress is likely to take a pass, unwilling to swallow bitter budget medicine in election years.

When lawmakers have to face the voters, they don't like to support things like cuts to Medicare, food stamps, farm subsidies and education.

"I can't believe that there's a will to cut \$36 billion out of Medicare," said Sen. Tom Harkin, D-Iowa. "I can't imagine the Republican Party ... is going to allow this to come through this year in an election year."

"We all know who votes in election years," Harkin added, referring to the high voting rate for senior citizens who rely on the health-care program for the aged.

President Bush's budget is the most austere since the Reagan era as the president seeks to build upon his spending cut success of last year, when Congress advanced a budget bill squeezing \$39 billion through the end of the decade from the Medicaid health care program for the poor and



Treasury Secretary John Snow appeared Tuesday before the Senate Finance Committee on Capitol Hill to discuss President Bush's 2007 budget.

disabled, the Medicare and other so-called mandatory programs whose budgets are spiraling and threaten to swamp the budget in coming decades.

"These efforts to restrain the growth in mandatory spending are vital — not just for our near-term deficit reduction efforts, but especially for the long-term," said White House Budget Director Joshua Bolten.

Even though Bush's five-year, \$36 billion plan to reap Medicare savings has little impact on beneficiaries and instead comes mostly by shaving inflation increases in Medicare payments to health-care providers like hospitals and

nursing homes, it landed with a thud on Capitol Hill.

"It's going to be more difficult (to address Medicare) than last year because of the fact that it's an election year, and it was very difficult to do in a non-election year," said Senate Finance Committee Chairman Charles Grassley, R-Iowa. "The question is: Does it have to be 2006 or can it be 2007? And I haven't made up my mind."

The first step under Congress' arcane procedures for implementing the federal budget is to pass a budget resolution. That's a nonbinding blueprint that sets the limits of subsequent bills to implement the plan, including

# • Fly

(CONTINUED FROM PAGE ONE)

"You don't just go up in a plane for a sightseeing ride," Morrow said. "The person should have their hands on the controls, be in control, so they're introduced to what it's like to actually pilot a plane."

The Federal Aviation Administration requires students to log at least 40 hours of flight time with an instructor before getting their license.

Most students in Greenwood usually complete 40 to 60 hours, Morrow said. Depending how often someone is instructed, they can complete their lessons in two months or two years, he said.

But time spent studying on the ground is one of the most important aspects of flight instruction, he even more than being in the air, instructor Dan Monts said.

"Generally, the rule is one hour of ground for every hour of flight," said Monts, who has seven

students and has been teaching at the Greenwood airport for three weeks. First lessons are a mix of materials, Monts said. He starts with a review of medical requirements needed for a private license, then gets into basic aerodynamics, such as how an airplane flies, left turning tendencies, and speed details.

Students are often put in the pilot's seat on the first day, but it depends on each person, he said.

"Some don't want to fly at first, since it might be first time in the air outside of a passenger plane," Monts said. He added, "Everything is geared toward the student. We're so flexible, depending on the day and time to what they want to fly."

Justin Dale has been taking lessons out of Greenwood and other airports in Ohio, Illinois and Indiana since August 2004, getting his private pilot's license last summer and studying for his commercial license this year.

The 24-year-old drives from the South Bend area to Greenwood every week to take helicopter flight lessons with instructor Joe New-

kirk, who owns Freedom Helicopters based at the local airport.

Dale has always known that he wanted to fly since growing up by an airport near South Bend, he said.

The cost of lessons stopped him from taking lessons sooner, he said.

"That's the main downfall, and why I didn't start sooner," Dale said. "But I saved up and finally could afford it."

He pays as he goes, which can cost about \$230 an hour for the aircraft, instructor's time, fuel and material costs, Dale said.

Costs for flying can add up to as much as \$8,000, according to information from the Greenwood Municipal Airport.

Financing is available and students can take out loans through Sallie Mae to pay for their lessons.

Students, including Lilly and Dale, said they pay as they fly instead of taking out a loan.

Lilly's chance to fly came a few years ago on Christmas.

His wife bought him a \$50 introductory-flying lesson at the

the appropriations bills that Congress passes each year.

Far less frequently, a budget resolution spins off a bill to cut benefit programs like Medicare. Last year's budget-cut bill, cleared by the House for Bush's desk a week ago, was the first in eight years and went through a legislative slog that showed rifts within the GOP and exposed many lawmakers to uncomfortable votes.

Most of the easier-to-pass budget cuts were claimed in last year's bill.

"All of the low-hanging fruit is taken," said Tom Kahn, Democratic staff director of the House Budget Committee. "And it wasn't hanging very low."

Now, there's little appetite, other than among a few true spending hawks such as Senate Budget Committee Chairman Judd Gregg, R-N.H., for an election-year round. Congress hasn't passed an election