

MARKETS

The Associated Press

Indianapolis grain

Estimated grain prices Thursday at Indianapolis-area elevators: Corn: cash \$3.61, March \$3.69. Soybeans: cash \$6.54, March \$6.66.

Eastern Cornbelt direct hogs

Eastern Cornbelt Lean Value Direct Hogs report for Thursday:

Trend: Barrows and gilts were 69 cents lower compared with previous day's close.

Base-market carcass basis plant-delivered: 0.9 to 1.1 square inches of back fat, \$48.25-\$57.00; weighted average \$54.62. Net prices, including premiums: 0.9-1.0, \$48.25-\$58.71; 1.0-1.1, \$48.25-\$58.14; 1.1-1.2, \$48.25-\$57.00. Daily movement estimate: 6,498.

Wall Street

NEW YORK — Investors regained some of their swagger Thursday, sending stocks higher and the Dow Jones industrials to another record close after oil prices plunged and a drop in jobless claims indicated the economy wasn't slowing too quickly.

Thursday's trading stood in sharp contrast to recent sessions in which investors made small bets as they wrestled with whether stocks would eventually push higher with the same vigor as in 2006. Economic data, such as Thursday's unemployment figures, and oil prices, which have fallen for four straight days, have drawn the market's attention as investors try to piece together where Wall Street is headed.

Strength in employment indicates the economy is holding up well as it slows. A number of strong profit forecasts lent support to that notion Thursday. However, investors want the economy to give off some signs of gradual slowdown in order to bring a cut in interest rates from the Federal Reserve.

"The markets had a very strong run in the fourth quarter and we have spent the first week and a half consolidating those gains," said Steven Goldman, chief market strategist at Weeden & Co. He contends stocks remain "in a pretty good period," as with 2006.

The Dow Jones industrial average rose 72.82, or 0.59 percent, to 12,514.98, topping the previous record close, which came Dec. 27, by 4.41 points. It marked the Dow's 23rd record close since the beginning of October.

Broader stock indicators also rose. The Standard & Poor's 500 index came within range of its six-year closing high, rising 8.97, or 0.63 percent, to 1,423.82. The Nasdaq composite index advanced 25.52, or 1.04 percent, to 2,484.85.

Bonds fell sharply as the drop in jobless claims pointed to a healthy economy and stirred some concerns that the Fed might not lower rates. Adding to concern, an auction of Treasury Inflation-Protected Securities, or TIPS, drew a lackluster response. The yield on the benchmark 10-year Treasury note rose to 4.74 percent from 4.69 percent late Wednesday. The dollar was mixed against other major currencies, while gold prices rose.

Light, sweet crude, which has already declined 15 percent in 2007, fell to its lowest level since May 2005, settling down \$2.14 to \$51.88 a barrel on the New York Mercantile Exchange. A pull-back by investment funds and an unusually warm winter has unnerved some investors, and in recent days suggested that a period of enormous profits at energy companies might be nearing an end.

"I think low oil prices are good for everybody that doesn't make oil and the

The stock report after the close of markets Thursday:

	price	change -x
The AES Group	20.40	-0.34
AT&T Corp.	34.49	+0.46
Alcoa	30.47	+0.24
Allstate	64.11	-0.65
ArvinMeritor	18.80	+0.46
Best Buy	50.04	+0.63
Boston Scientific	18.04	+0.21
BP Amoco	61.59	+0.12
Comm Health Sys	36.25	+0.19
Cummins	115.88	+1.58
DaimlerChrysler	60.65	+0.59
Diageo	77.70	+0.92
Duff & Phelps	10.85	+0.05
Duke Energy	18.65	+0.05
Exxon Mobil	70.98	-0.01
Fifth Third Bank	39.93	-0.03
First Indiana Bank	24.69	+0.53
General Electric	37.92	+0.36
General Motors	30.86	+0.25
Heartland Bancshrs	14.25	-0.74
IBM	98.65	-0.24
Irwin Bank	21.56	-0.17
KeyCorp.	37.64	+0.04
Kimball Int'l CIB	25.32	+0.59
Kroger	23.77	+0.07
Lilly Co.	52.23	+0.57
Lincoln Bancorp	19.86	+0.34
MainSource	17.00	+0.23
National City Corp.	35.56	+0.03
Navistar	37.92	+1.62
Owens-Illinois	20.14	+0.84
Pepsico	64.95	+0.80
Phelps Dodge	118.88	+0.18
Sara Lee Corp.	17.02	-0.07
Schlumberger	56.52	-0.51
Sprint Corp.	17.44	-0.41
Third Century Bncp	11.40	+0.02
Vectren	27.95	+0.11
Verizon	37.11	+0.36
Wal-Mart	47.60	+0.32
Walt Disney	34.99	+0.50
WellPoint	77.34	+1.03

LOTTERIES

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

Daily Three Midday: 4-2-5.

Daily Four Midday: 7-5-5-3.

Lucky Five Midday: 9-14-16-31-35.

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

Daily Three Evening: 8-6-6.

Daily Four Evening: 5-0-8-1.

Lucky Five Evening: 1-5-6-19-32.

Hoosier Lotto: 10-17-18-34-38-48.

Jackpot: \$11.5 million. (No winner. New jackpot: \$12 million.)

Here are the winning numbers selected Wednesday in Powerball:

Powerball: 36-42-45-53-54. **Powerball:** 36. **Power Play:** 2. **Jackpot:** \$135 million. (No winner. New jackpot: \$155 million.)

Visit www.thejournalnet.com or see Saturday's Daily Journal for Thursday evening's Hoosier Lottery drawings.

WEATHER

AccuWeather® five-day forecast for Johnson County

TODAY	SATURDAY	SUNDAY	MONDAY	TUESDAY
51-55 34-38	41-45 36-40	37-41 32-36	37-41 18-22	24-28 14-18

Regional weather



State Extremes

Indiana yesterday:

High	52° in Indianapolis
Low	28° in Indianapolis

Regional summary

Indianapolis/Greenwood: Breezy and mild today with rain. Rain tonight. Colder and rainy tomorrow. Sunday: Remaining cloudy with rain possible.

Edinburgh/Franklin: Breezy and mild today with rain. Rain tonight. Rain tomorrow. Sunday: Remaining cloudy with rain possible.

Today in weather history™

A cold snap in the Pacific Northwest spread eastward on Jan. 12, 1888, spawning the "Blizzard of '88." The storm affected areas from northern Texas to the Dakotas and killed 200 people.

Regional cities

City	Yest. Hi/Lo/W	Sat. Hi/Lo/W	City	Yest. Hi/Lo/W	Sat. Hi/Lo/W
Anderson	45/32/pc	39/33/r	Indianapolis	52/28/c	42/36/r
Bloomington	49/31/c	41/39/r	Kokomo	51/36/c	39/34/r
Chicago	46/35/c	32/25/c	Lafayette	46/33/c	38/37/r
Cincinnati	52/26/pc	44/39/r	Louisville	55/29/c	47/39/r
Evansville	51/31/pc	44/39/r	Muncie	44/32/c	37/32/r
Fort Wayne	47/29/c	35/29/r	South Bend	47/32/sh	36/25/c
Gary	48/34/c	35/25/c	Terre Haute	46/33/sh	42/37/r

Sun and moon

Sunrise today	8:04 a.m.
Sunset tonight	5:41 p.m.
Moonrise today	1:55 a.m.
Moonset today	12:25 p.m.
Jan 18	New
Jan 25	First
Feb 2	Full
Feb 10	Last

AccuWeather UV Index™

Highest Today in Johnson County

Values indicate the exposure to the sun's ultraviolet rays.

0	1	2	3	4	5	6	7	8	9	10	11	+
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Low Moderate High Very High Extreme

Weather Trivia™

What is the common phrase for a mild spell in January?

Answer: The January thaw.

Wind Chill Today

How cold it feels based on temperature and wind speed.

8 a.m.	44°
Noon	45°
4 p.m.	53°

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

Yesterday	26
Month to date	285
Normal month to date	418

Weekly temperatures

Day	High	Low
F	57	49
Sa	50	35
Su	41	32
M	41	29
T	37	26
W	36	19
Th	50	28

■ Last week's ■ Normal high ■ Normal low

River stages

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

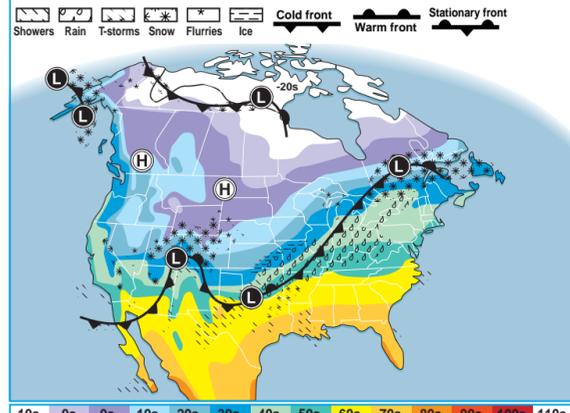
Station	Fld	Stage	Chg
White River			
Mooresville	9	8.72	-0.24
White River (East Fork)			
Edinburgh	12	5.61	-0.36

Almanac

Forecasts and graphics provided by AccuWeather, Inc. ©2007 Statistics for Indianapolis through 5 p.m. yesterday.

Temperature	High	50°
	Low	28°
	Normal high	34°
	Normal low	18°
	Record high	70° in 1890
	Record low	-16° in 1977
Precipitation	24 hrs. ending 5 p.m. yest.	0.00"
	Month to date	1.12"
	Normal month to date	0.88"
	Year to date	1.12"
	Normal year to date	0.88"
Wind	Average dir./speed	SSW at 16.3 mph
	Highest speed	24
Humidity	Yesterday's average	55%
	Today's average	87%

National weather today



National cities

City	Yest. Hi/Lo/W	Sat. Hi/Lo/W	City	Yest. Hi/Lo/W	Sat. Hi/Lo/W
Albany, NY	36/14/pc	41/19/c	Houston	74/47/c	74/64/c
Atlanta	55/31/pc	66/51/pc	Jacksonville	69/38/pc	75/53/pc
Atlantic City	42/20/s	58/31/c	Kansas City	59/46/c	24/22/i
Baltimore	43/20/pc	55/40/c	Las Vegas	63/48/c	43/26/s
Boston	33/21/pc	48/27/c	Los Angeles	62/55/pc	59/38/s
Buffalo	45/22/pc	34/23/c	Louisville	55/29/c	47/39/r
Burlington, VT	31/5/c	29/11/pc	Memphis	60/42/c	57/52/s
Champaign	47/32/pc	34/32/r	Miami	78/69/sh	80/68/pc
Charleston, SC	63/32/s	73/53/pc	Milwaukee	47/34/c	30/21/c
Cheyenne	31/16/sn	10/-6/sf	Minneapolis	39/30/c	19/7/pc
Chicago	46/35/c	32/25/c	Nashville	58/30/pc	57/51/r
Cleveland	46/24/pc	35/27/r	New Orleans	69/47/pc	74/62/c
Columbia, SC	57/24/pc	72/51/pc	New York	41/29/pc	52/35/c
Columbus, GA	63/34/pc	71/51/pc	Philadelphia	41/22/pc	54/36/c
Dallas	68/54/c	39/38/r	Phoenix	74/49/pc	54/37/pc
Denver	41/18/sn	15/10/sn	St. Louis	55/39/sh	37/33/sn
Des Moines	52/39/sh	28/17/c	Salt Lake City	46/23/sn	24/13/c
Detroit	45/29/c	34/28/c	San Francisco	49/41/pc	53/37/s
El Paso	66/46/c	62/39/c	Seattle	31/27/pc	37/28/pc
Fairbanks	2/-4/c	5/-10/c	Tampa	77/49/pc	80/61/s
Honolulu	80/68/pc	81/68/s	Washington, DC	45/26/pc	57/36/c

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

Mayor

(CONTINUED FROM PAGE ONE)

funds to apply for the grant. The city sought the same grant from the state last year and was turned down.

The money would be spent on new sidewalks, curbs, shrubs, trees, trash receptacles and antique-style lights. Some of the federal funds, handed out by the state, may go toward refurbishing the facades of downtown businesses to create a more uniform look.

With state money, the city put in park benches around the square last year. Jones-Matthews hopes to keep momentum going toward a reinvigorated downtown, ultimately envisioned as a regional destination such as Nashville that capitalizes off the city's hometown charm.

The mayor stressed the importance of industrial growth and bringing more jobs to Franklin.

She touted as accomplishments the planned expansion of the KYB plant and the addition of a Klaiser Manufacturing Corp. factory.

The city succeeded in inducing businesses such as Wertz Veneer and Timber to occupy long-unused



Franklin Mayor Brenda Jones-Matthews talks about goals for the city on Thursday during the State of the City address at Franklin College.

warehouses, Jones-Matthews said.

City officials will continue to offer tax abatements for businesses looking to relocate. The tax base must grow before the city can undertake any major projects, she said.

Jones-Matthews acknowledged financial difficulties the city might face from dwindling tax revenues.

She urged residents concerned "with the nitty-gritty," such as prop-

erty tax rates, to contact their legislators. With proposed changes to tax collections, the city's budget might shrink, she said.

The mayor hopes the city can provide services to residents at their current levels.

The fire department has one unfilled vacancy and wants more employees. The city will scrounge around for the funding this year, Jones-Matthews said.

The four new police officers

hired last year are finishing their training and will start work this year. Without the funds to initiate new projects, Jones-Matthews declared 2007 "the year to get healthy."

She encouraged residents to be physically active and intends to lead by example. Jones-Matthews said she now walks the track at the Franklin Cultural Arts and Recreation Center twice a week and welcomes residents to join her at 7 a.m. Tuesdays and 5 p.m. Thursdays.

Residents should also consider tutoring Franklin school students, Jones-Matthews said.

Jones-Matthews reaffirmed her commitment to a clean, attractive city, praising a spring police blitz that resulted in the taggings of more than 200 junk cars and 10 towings. Police will continue to watch for unsightly cars, though no sweeps are planned.

She unveiled no new plans during the address to the Franklin Chamber of Commerce on the Franklin College campus.

"These 'state of' addresses can be boring," she warned the packed room of business leaders and city staff during her introductory remarks. "Usually, you don't say a whole lot."

Ranch

(CONTINUED FROM PAGE ONE)

Children would work with horses to learn responsibility and how to deal with adverse situations, Rosenbaum said.

Residents would be Hoosiers from within an hour's drive of the ranch's location, he said.

Similar ranches can be found in Nebraska and Colorado, he said. No similar centers are in Indiana, he said.

The ranch would create 101 jobs, Rosenbaum said. About 40 percent of the positions would be close to \$5 million a year, he said.

Staff for the ranch has not been hired. A school director will not be chosen until the project is further along and a site is found, he said.

The director would likely need a doctorate in education, he said. The school would have to meet state requirements to operate, he said. Children would be referred to the facility from the Indiana Department of Child Services, which would pay for the children to stay at the ranch, he said.

The department does not have any commitments to fund residential programs, communications director Susan Tielking said. "We are trying to place less and less children in residential facilities," Tielking said.

A center such as the Tekoa Ranch may have been used more by the state two years ago, but

the department is moving toward placing fewer children in such centers, she said.

The department wants to make sure children are safe and have the support they need, she said. More children are being placed in family situations and foster care, she said.

In some situations, children cannot be in a foster home and would be placed in a residential facility if other options are exhausted, she said.

Some department employees knew someone wanted to open a facility like the Tekoa Ranch, Tielking said.

The state requires a license from the department to open a residential care facility for children, she said.

The investors are working on a feasibility study for the ranch

that would allow them to get that license from the state, Rosenbaum said.

Brown County residents opposed the ranch because they wanted more security surrounding the ranch.

They wanted 12-foot barbed wire fences, which is not necessary, Rosenbaum said. Some children need the type of facility with surrounding fences and walls, but those will not be at the ranch, he said.

An application process would determine whether a child could benefit from staying at the facility, Rosenbaum said. Children who are too violent, too much of a risk or have a low IQ will not be accepted to Tekoa Ranch, he said.

At least one employee for every 12 children would be at the

AT A GLANCE

During her annual State of the City address Thursday, Franklin Mayor Brenda Jones-Matthews outlined what she saw as her accomplishments in 2006 and her priorities for 2007.

2007 priorities

- Downtown redevelopment, including streetscaping and sale of unoccupied Hazelt building
- Attracting industrial companies to bring jobs
- Review whether the city can afford to hire more firefighters
- Encourage residents to get physically fit
- Encourage residents to tutor at Franklin schools

2006 accomplishments

- Avoided laying off 25 percent of city staff by using state to raise property tax rate
- New manufacturing plants and several plant expansion announcements
- Unused warehouses reclaimed by businesses
- Four new police officers hired
- Purchase of new fire