

BUSINESS

www.thejournalnet.com

MARKETS

The Associated Press

Indianapolis grain

Estimated grain prices Friday at Indianapolis-area elevators: Corn: cash \$3.89, March \$3.97. Soybeans: cash \$6.94, March \$7. Wheat: \$4.01.

Eastern Cornbelt direct hogs

Eastern Cornbelt Lean Value Direct Hogs report for Friday:

Trend: Barrows and gilts were 41 cents lower compared with previous day's close.

Base-market carcass basis plant-delivered: 0.9 to 1.1 square inches of back fat, \$52.00-\$61.07; weighted average \$57.38.

Net prices, including premiums: 0.9-1.0, \$52.00-\$62.90; 1.0-1.1, \$52.00-\$62.29; 1.1-1.2, \$52.00-\$61.07.

Daily movement estimate: 6,295.

Wall Street

NEW YORK — Stocks closed narrowly mixed Friday after profit reports and forecasts from blue chip names like International Business Machines Corp. and General Electric Co. failed to impress Wall Street and sent investors searching for other catalysts to drive the markets higher.

Profit concerns have unnerved investors already made skittish by the recent tug-of-war over whether stocks will move higher in 2007 with the same resolve as in 2006. Recent weakness in technology stocks had upset Wall Street; tech stocks regained some ground a day after the Nasdaq composite index posted its biggest drop since late November but were still down for the week.

"I think we're at an extremely pivotal psychological level," said T.J. Marta, economic strategist at RBC Capital Markets. He said earnings and economic data support the Federal Reserve's notion that the economy can pull off a soft landing. Marta contends Wall Street is now mulling whether the economy will do a "fly-by" and skip a soft landing entirely with growth continuing apace.

The Fed is unlikely to lower short-term interest rates if the economy continues at a steady clip or if it begins to accelerate again. The central bank has left interest rates unchanged at its past four meetings after a string of 17 straight increases that began in 2004. Last year, investors propelled stocks sharply higher partly on the widely held view that the Fed would cut rates perhaps as early as the first half of 2007.

The Dow Jones industrial average closed down 2.40, or 0.02 percent, at 12,565.53.

Broader stock indicators were higher. The Standard & Poor's 500 index rose 4.13, or 0.29 percent, to 1,430.50, and the Nasdaq was up 8.10, or 0.33 percent, at 2,451.31.

Despite the slight movement in the indexes, advancing issues outnumbered decliners by about 2 to 1 on the New York Stock Exchange, where volume came to 1.63 billion shares.

For the week, the Dow industrials rose 0.08 percent, while the S&P fell 0.02 percent, and the Nasdaq lost 2.1 percent.

Bonds fell as stocks tried to further their gains. The yield on the benchmark 10-year Treasury note rose to 4.78 percent from 4.77 percent late Thursday. The dollar was mixed against other major currencies, while gold prices rose.

Oil settled up \$1.51 at \$51.99 a barrel on the New York Mercantile Exchange. The increase follows sharp declines in recent sessions and could signal that investors are eager to buy oil to cover previous commitments as they head into the weekend.

The move helped energy companies like Exxon Mobile Corp., which rose \$1.57, or 2.2 percent, to \$73.53.

Though the mood on Wall Street might have soured somewhat in the new year, consumers appear to have remained decidedly upbeat.

Consumer sentiment, as tracked by the University of Michigan's survey, showed a preliminary reading of 98.0 for January compared with 91.7 in December. It is the highest showing since January 2004.

Since the start of 2007, investors have been casting about looking for reasons why the sharp gains stocks enjoyed last year might continue.

In 2006, double-digit earnings growth helped propel stocks higher. While many recent fourth-quarter earnings reports have been solid, some forecasts have prompted Wall Street to adopt a more cautious tone.

The tepid gains in stocks this year signal investors' concerns about interest rates and the Fed's next move as well as whether profit growth will remain sufficient to push stocks upward.

Heartland Bank presents its teller of the year award

Daily Journal staff report

Heartland Community Bank named **Vickie Willhoite** as its teller of the year for 2006.

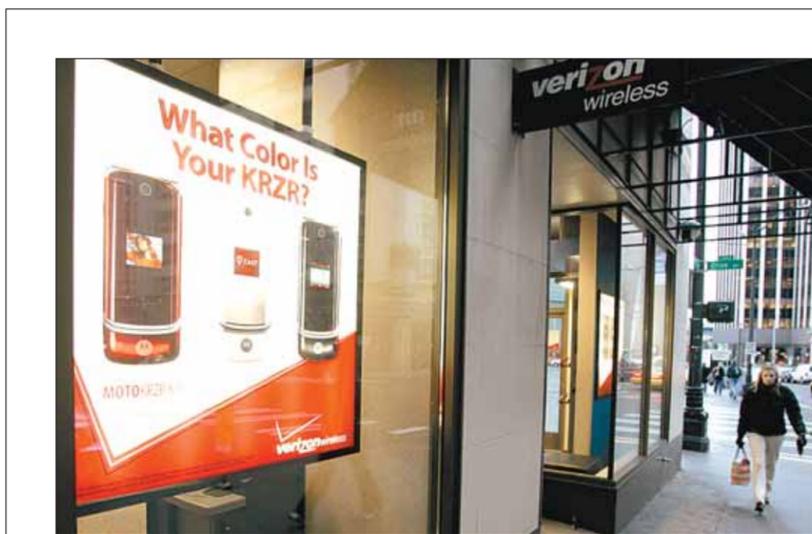
Willhoite has been with the bank for six years. She is a drive-up teller at 489 S. State Road 135 in Greenwood. She has a 97 percent balancing percentage and had no overages or shortages for 2006.

Information: www.hcb-in.com

Doctor appointed to director at St. Francis

St. Francis Heart Center recently appointed a doctor as director of medical oversight.

William J. Berg will be respon-



An ad for Motorola mobile phones is displayed in the window of a Seattle Verizon store on Friday. AP PHOTO

Motorola planning to cut 3,500 jobs

By **DAVE CARPENTER**
THE ASSOCIATED PRESS

CHICAGO

Motorola Inc. CEO Ed Zander said Friday the cell-phone maker will cut 3,500 jobs, or 5 percent of its work force, as it moves to improve operating costs after a disappointing fourth quarter.

Zander, speaking to analysts at a meeting in New York, said the move will save the company about \$400 million over two years. The cuts from Motorola's work force of about 70,000 are to be spread across the company globally and completed in the first half of the year.

The world's No. 2 handset manufacturer also said it was recalling 533,000 2007 sales by as much as \$3 billion, forecasting a full-year total of \$46 billion to \$49 billion. Analysts had predicted sales of \$45.9 billion.

The announcements sent Motorola's stock surging despite a fourth-quarter earnings report that showed profits down 48 percent from a year earlier on a stumble in operating results from its handset business.

Shares rose 58 cents, or 3.1 percent, to \$19.29 in morning trading on the New York Stock Exchange.

The stock began the session down 9 percent

this year after a 9 percent decline in 2006.

The Schaumburg, Ill.-based company had warned two weeks earlier that results would come in well below expectations after a decline in operating profitability.

Zander said a variety of factors, including missed forecasts, had resulted in a worse-than-expected quarter despite strong sales. He said Motorola is sticking with its strategy, which many analysts had said was in need of overhaul following the company's Jan. 5 profit warning.

"There's no change in strategy," he told analysts at the meeting, which was broadcast over the Internet. "There may be some changes in tactics."

He also dismissed suggestions that the trendsetting Razr phone, which turned around the company's fortunes two years ago, is running out of momentum.

"It's funny, I keep reading about Razrs being tired," he told analysts on an earlier conference call. "We sold more Razrs in quarter four than in any quarter we ever had. We now have sold over 75 million Razrs worldwide."

Net profit for the final three months of 2006 was \$624 million, or 25 cents per share, down from \$1.2 billion, or 46 cents per share, a year earlier.

Toyota issues recall for 533,000 trucks, SUVs

By **KEN THOMAS**
THE ASSOCIATED PRESS

WASHINGTON

Toyota Motor Corp. said Thursday it was recalling 533,000 Tundra pickup trucks and Sequoia sport utility vehicles because of potential steering problems. Both models are made in Princeton, The Los Angeles Times reported.

Toyota said the recall involved 2004-06 Tundra trucks and 2004-07 Sequoia full-size SUVs. The automaker has received reports of 11 accidents and six injuries connected to the recall, said Toyota spokesman Bill Kwong.

The automaker said there was a possibility of excessive wear to a front suspension lower ball joint that could make it difficult to steer the vehicle and stay in the center of the lane. Drivers also may notice more noise coming from the front suspension, Kwong said.

Toyota recalled about 775,000 pickups and SUVs in May 2005 — one of its largest recalls ever — because of similar problems with the front suspension. The recall

included 2002-2004 model years of the Tundra and Sequoia.

Kwong said the company received additional complaints involving newer models of the Tundra and Sequoia, prompting them to issue the recall.

Toyota, which is challenging General Motors Corp. to become the world's largest automaker, has aggressively touted its redesigned Tundra pickup as a strong competitor in the lucrative truck segment dominated by GM and Ford Motor Co.

The first Tundras built at Toyota's San Antonio plant are expected in showrooms next month. The automaker recently unveiled its Tundra CrewMax full-size pickup truck at the North American International Auto Show in Detroit. The large pickup will arrive in showrooms in March.

Owners will be notified in mid-February of the Sequoia and Tundra recall and dealers will replace the left and right front suspension lower ball joint at no charge to the vehicle's owners. Consumers can contact Toyota at (888) 270-9371 or (800) 331-4331.

LOOKING FOR WAYS TO INCREASE YOUR BUSINESS IN 2007?

THEN COME TO THE

VISITORS DAY

JANUARY 30, 2007

AT

REMAX SELECT REALTORS BUILDING

@ 48 N. EMERSON

6:45 AM - NETWORKING

7:00 AM - MEETING

Sponsored by BBN

Business to Business Networking

CALL 590-9078 TO RSVP

"HOT" JANUARY SALE

Now thru February 11th



Aero Drapery

Your Style . . .

A Designer's Touch

10% OFF

Dry-cleaning draperies

20% OFF

Labor on top treatments

30% OFF

Labor unlined draperies

(When ordering Aero fabrics)

40% OFF

Decorative hardware

(When ordered with Aero fabric and draperies)

50% OFF

Labor on lined draperies

(When ordering Aero fabrics and lining)

60% OFF

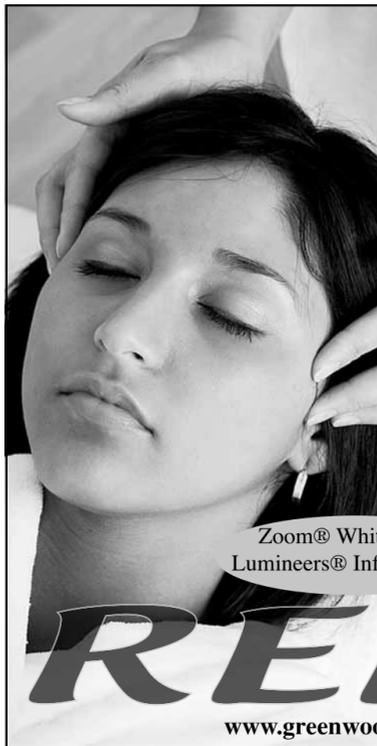
Wood blinds and cellular shades and verticals

It just gets hotter and hotter!!!

Call for your free in-home consultation today and save.

317-569-0101

3525 St. Rd. 32 West
Westfield, IN 46074



Zoom® Whitening & Lumineers® Info Available

RELAX

www.greenwoodcosmeticdentist.com

"A Spa Evening For You"

January 24th, 2007

4:30 p.m. to 7:00 p.m.

Join us for an evening of food & giveaways, complimentary reflexology, manicures, chair massages and facial.

Bring a Friend!

White River Family Dental

1638 W. Smith Valley Road, Suite B
Greenwood, IN 46142

317-881-4726

Get your news online at thejournalnet.com

CLIMATE CONTROL STORAGE SPACE

900 Arvin Road

- Recreation Vehicles
- Boats
- Autos
- Equipment
- Files
- Furniture
- Misc. Items
- Loading Dock Access

D&S

INVESTMENTS

(317) 865-0700

BUSINESS BRIEFS

sible for quality improvement initiatives at the heart center. He is also the medical director of the coronary care unit at the center as well as working with Indiana Heart Physicians. He joined St. Francis in 1990.

Berg is a graduate of DePaul University and the University of Illinois College of Medicine. He completed a cardiology fellowship at the University of Iowa Hospitals and Clinics.

A native of Clinton, Iowa, Berg and his wife, Elizabeth, have three children and reside in Indianapolis.