

Stocks Fall With Dimmer Fed Outlook

BY DANIEL WAGNER
AP Business Writer

U.S. stocks and Treasury prices dropped Tuesday after Federal Reserve policymakers said they were worried about a slow-down in hiring and appeared to resist buying more bonds to help the economy.

The Dow Jones industrial average was down as much as 133 points after the Fed released minutes of the March meeting of its Open Market Committee, which sets interest rates and monetary policy. It had been down 45 points before the minutes were released.

The Dow bounced back by the close to a decline of 64.94 points, or 0.5 percent, at 13,199.55. The Standard & Poor's 500 index fell 5.66 points to 1,413.38.

The Nasdaq composite index dropped 6.13 to 3,113.57. It was the fifth loss for the Nasdaq in six trading sessions, but the index remains up almost 20 percent for the year, compared with 12 percent for the S&P.

Utility stocks barely rose. The other nine industry groups that make up the S&P 500 fell, led by energy stocks, which declined about 1 percent as a group.

The Fed minutes showed that

policymakers fear hiring could slow if economic growth doesn't improve. The country added an average of 245,000 jobs per month from December through February, the strongest three months since the Great Recession.

Only two of 10 voting committee members on the Fed committee said they would support another round of bond purchases, and only if the economy weakened significantly.

The minutes did not address the logistics of more bond-buying, troubling traders of stocks and bonds who anticipate more action from the Fed, said John Canally, an economist for LPL Financial.

The release of the minutes reduced demand for government bonds, driving prices down and yields up. The yield on the benchmark 10-year Treasury note rose to 2.31 percent from 2.16 percent earlier Tuesday. That was its highest since March 20.

The Fed has embarked on two previous rounds of bond-buying, most recently in August 2010, to drive down long-term interest rates. Low bond yields generally encourage profit-hungry investors to buy stocks.

When it appears that bond-buying is unlikely, demand for

Treasuries tends to fall. That's because the Fed is the biggest player in the market for U.S. government debt. Traders try to front-run the Fed by buying bonds because they believe demand will be strong later.

Among the ripples in the financial markets after the Fed's announcement:

— The sell-off in Treasuries was broad. The price of the 30-year Treasury bond fell \$2.53 per \$100 invested, pushing its yield up to 3.44 percent from 3.32 percent before the Fed minutes.

— Gold fell \$38 an ounce to \$1,642 after trading almost unchanged earlier. The Fed minutes suggested inflation is under control, and traders sometimes buy gold as a hedge when they worry about inflation, driving the price up.

— The dollar rose against the euro, also after being virtually unchanged for most of the day. The euro was down 1.1 cents against the dollar to \$1.322 in afternoon trading. Speculation that the Fed won't act typically helps the dollar. When the Fed buys bonds and other debt securities to keep rates low, that limits the returns available to investors who hold the dollar.

County

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had no clue any of this was going on."

Several commissioners de-

fended their actions, but it was agreed that Marchand would be consulted about such issues in the future.

"From now on, if you don't know about it, we'll table it," Jensen said.

Also Tuesday, the commission gave Highway Superintendent Alan

Sorensen permission to work with the state to install safety measures on the south end of Deer Boulevard at the Missouri River to help avoid someone driving over the bank. Safety concerns in that area have been heightened because of erosion that took place during last summer's flooding.

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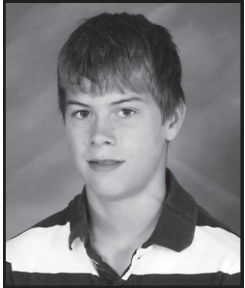
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A+ Students of the Week



Ty Becker

Parents: Keith & Bette Becker
Grade: 9th
School: Cedar Catholic
Why nominated? Top student in his class.
Favorite Subject: English, Spanish & Ag classes
Favorite School Memory(s): Beating Norfolk High in football and basketball.



Katelyn Dickes

Parents: Gene & Sue Dickes
Grade: 11th
School: Cedar Catholic
Why nominated? Top student in her class.
Favorite Subject: Spanish
Favorite School Memory(s): Qualifying for State Volleyball 2011.



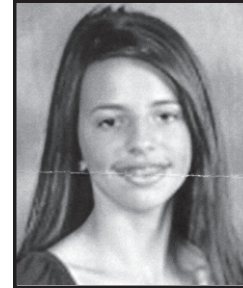
Kyle Klug

Parents: Troy & Lisa Klug
Grade: 12th
School: Cedar Catholic
Why nominated? Top student in his class.
Favorite Subjects: Calculus
Favorite School Memory(s): Winning the State Golf Tournament as a team.



Bryce Lammers

Parents: Lyle & Rhonda Lammers
Grade: 8th
School: Cedar Catholic
Why nominated? Top student in his class.
Favorite Subjects: American History & Algebra.
Favorite School Memory(s): When I won the District Speech competition for Modern Woodmen.



Brooklynn Noecker

Parents: Dawn & Brian Noecker
Grade: 7th
School: Cedar Catholic
Why nominated? Top student in her class.
Favorite Subject: Language Arts
Favorite School Memory(s): Homecoming parade



Emily Paltz

Parents: Victor & Michelle Paltz
Grade: 10th
School: Cedar Catholic
Why nominated? Top student in her class.
Favorite Subject: Math, Spanish & Band
Favorite School Memory(s): Winning the school's Poetry Out Loud Competition and going to Regionals.



Jaxson Bernecker

Parents: Jay & Miranda Bernecker
Grade: 1st
School: Holy Trinity School
Why nominated? Jaxson exemplifies what it means to be Christian through his kindness to others, self-control, behavior and studies. He excels in all subject areas and goes above and beyond the 1st grade curriculum.
Favorite Subjects: Math & Science
Favorite School Memory(s): Jaxson's favorite memory of 1st grade is dressing like Mario and being in the Cedar Catholic High School Homecoming parade.



Colin Potts

Parents: Tom & Robin Potts
Grade: 2nd
School: Holy Trinity
Why nominated? Colin sets a wonderful example by following directions, working hard and obeying rules. He is a model student and works to do his best in all subject areas. He sets high standards for himself by achieving good grades and always returning homework.
Favorite Subjects: Science
Favorite School Memory(s): Going to the zoo in Omaha when I was in the first grade is my favorite memory. The seals were my favorite animal.



Kerby Hochstein

Parents: Sam & Carrie Hochstein
Grade: 3rd
School: Holy Trinity
Why nominated? Kerby is a prime example of a student who is responsible and hardworking. He demonstrates successful academic achievements through his excellent study skills and best efforts.
Favorite Subjects: Art & Math
Favorite School Memory(s): I loved learning how to write in cursive.



Jacob Keiser

Parents: Judd & Daisy Keiser
Grade: 4th
School: Holy Trinity
Why nominated? Jacob is a very bright student and a quiet leader who is very respectful and kind to everyone.
Favorite Subjects: Math
Favorite School Memory(s): Going to the Summit Center for swimming during Catholic Schools Week.



Marie Rokusek

Parents: Steve & Patti Rokusek
Grade: 5th
School: Holy Trinity
Why nominated? Marie has excellent study skills and excels in all areas in school. The importance of her Christian values is shown in her respect for her teachers and classmates.
Favorite Subjects: Spelling & Science
Favorite School Memory(s): My mom is the second grade teacher and I enjoyed being in her class.



Sydney Steffen

Parents: Steve & Jayne Steffen
Grade: 6th
School: Holy Trinity
Why nominated? Sydney displays her love of life and learning daily. Academically, she excels in her studies. Her leadership skills will ensure her success in the future.
Favorite Subjects: P.E. & Spelling
Favorite School Memory(s): When the whole school went to the Omaha Zoo. We went by winning a contest by reading the most books. We got to ride on charter buses.



Whitney Driver

Parents: Brent Driver & Lila Driver
Grade: 12th
School: Hartington Public
Why nominated? Whitney is currently ranked 3rd in the senior class. She is involved in fine arts, athletics and student government.
Favorite Subjects: Calculus & Physics
Favorite School Memory(s): Winning State One-Act



Justine Fischer

Parents: Rod & Nancy Fischer
Grade: 10th
School: Hartington Public
Why nominated? Justine is ranked #1 in the sophomore class. She is involved in fine arts, athletics and student government.
Favorite Subjects: Medical Terminology, Spanish & Math
Favorite School Memory(s): Student Council Orphan Grain Train and water park trip.



Rachel Flaugh

Parents: Rod & Deb Flaugh
Grade: 11th
School: Hartington Public
Why nominated? Rachel is ranked #1 in the junior class at the current time. She is also heavily involved in our fine arts program.
Favorite Subjects: Spanish & Animal Science
Favorite School Memory(s): 2011 State One-Acts



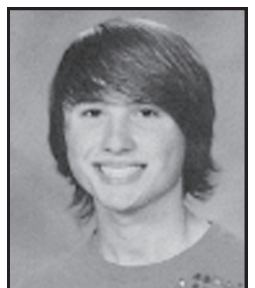
Alec Fuelberth

Parents: Troy & Julie Fuelberth
Grade: 11th
School: Hartington Public
Why nominated? Alec is ranked #2 in the junior class. He has taken an extremely challenging course load and is heavily involved in extracurricular activities.
Favorite Subjects: Trigonometry & Chemistry
Favorite School Memory(s): Lunchtime with my friends.



Jaimi Millage

Parents: Rich & Tricia Millage
Grade: 12th
School: Hartington Public
Why nominated? Jaimi is ranked #2 in the senior class. She is involved in our fine arts program.
Favorite Subjects: Spanish & Art
Favorite School Memory(s): I was chosen to represent HPS at Cornhusker Girls State (2011). I learned about NE government and met a lot of awesome girls.



Gabriel Scoville

Parents: Lisa Scoville & John Munson
Grade: 12th
School: Hartington Public
Why nominated? Gabe is ranked #1 in the senior class. He is heavily involved in our fine arts program.
Favorite Subjects: Physics, Music (Band), Art, Anthropology & Astronomy
Favorite School Memory(s): I will never forget the effort we put in to win State One Act Play production.

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