NEW YORK (AP) — Bank stocks turbocharged a rally across the financial markets Tuesday, and all three major stock indexes posted their biggest gains of the year. The Dow Jones industrial average rose 218 points and closed at its highest level since the end of 2007.

The Nasdaq composite closed above 3,000 for the first time since December 2000, when dot-com stocks were collapsing.

There was already plenty of good news driving the market higher Tuesday — the strongest retail sales gain since September and an encouraging assessment of the economy from the Federal Reserve

Then the market soared in the final hour after JPMorgan Chase, the country's largest bank by assets, announced that it plans to buy back as much as \$15 billion of its stock and raise its quarterly dividend by a nickel to 30 cents per share.

"That's what really made the day," said Jeffrey Kleintop, chief market strategist at LPL Financial.

Afghan Villagers Recount Shooting Spree

BALANDI, Afghanistan (AP) — As bullets flew, the Afghan woman scooped up her 3-year-old niece and ran for their lives. Moments later, the woman was dead and the girl lay bleeding from a gunshot wound.

It was the closing scene of a massacre that left 16 civilians, including nine children, dead in two villages in southern Kandahar province.

The U.S. is holding an Army staff sergeant that military officials say slipped off a U.S. base before dawn Sunday, walked to the villages, barged into their homes and opened fire. Some of the corpses were burned. Eleven were from one family. Five other people were wounded.

The military said Tuesday there was probable cause to continue holding the soldier, who has not been named, in custody. U.S. Secretary of Defense Leon Panetta has said he could face capital punishment.

Villagers — angry at foreign troops, frustrated with their government and tired of war — recounted the tragedy to a delegation sent to the scene by President Hamid Karzai. Two who lost relatives insisted that not one - but at least two - soldiers took part in the shootings.

U.S. Starting To Calculate Afghan Troop Pullout

WASHINGTON (AP) - The Obama administration is only beginning to calculate the pace of troop withdrawals from Afghanistan beyond this summer, facing an endgame fraught with political risk and complicated by shocking setbacks like the alleged U.S. slaughter of Afghan civilians.

At stake is not only President Barack Obama's pledge to prevent Afghanistan from reverting to the terrorist haven it was before the Sept. 11, 2001, attacks, but also his commitment to wind down the war while crafting a long-term security relationship with the Afghans.

U.S. military commanders want to keep as many troops in the country as possible until the Dec. 31, 2014, target date for having all combat forces out. They fear a too-rapid pullout would risk surrendering the security gains they have made in recent years.

But the White House faces the prospect of intensifying political pressure to end the military mission, especially after events such as the burning of Muslim holy books by U.S. troops last month that triggered a wave of Afghan violence, including the killings of at least six U.S. troops by Afghan troops.

Rep. Adam Smith, D-Wash., a top Democrat on the House Armed Services Committee, is among those calling for a faster withdrawal.

"It is time to bring our troops home, and, while the president has laid out a responsible path to do so, we should continue to look for every opportunity to accelerate our timeline," Smith wrote in an opinion piece in USA Today.

Santorum Sweeps Alabama, Mississippi Primaries

BY DAVID ESPO

AP Special Correspondent

WASHINGTON — A resurgent Rick Santorum swept primaries in Alabama and Mississippi Tuesday night, upending the race for the Republican presidential nomination as he sought to push Newt Gingrich toward the sidelines

Mitt Romney was running third in both states.

"We did it again," Santorum told cheering supporters in Lafayette, La. He said it was time for conservatives to unite in an effort to defeat Romney, the former Massachusetts governor who is the faraway leader in the competition for Republican National Convention delegates.

Romney bristled in the hours before the votes were counted, saying Santorum was "at the desperate end of his campaign."

But it was Gingrich with the most to lose as he struggled for political survival in a part of the country he hoped would fuel one more comeback in the unpredictable race to pick an opponent to President Barack Obama.

He congratulated Santorum on his victo-

ries, and poked at Romney. "If you're the front-runner and you keep coming in third, you're not much of a front-runner," he said in Birmingham, Ala. In Alabama, with 76 per-cent of the precincts counted,

Santorum was pulling 35 percent of the vote, Gingrich had Santorum 30 percent and Romney 28

percent.

Returns from 92 percent of Mississippi's precincts showed Santorum with 33 percent, Gingrich 31 percent and Romney 30.

Rep. Ron Paul, the fourth contender, made little effort in the states on the day's ballot.

There were 107 Republican National Convention delegates at stake on Tuesday, 47 in Alabama, 37 in Mississippi, 17 in Hawaii caucuses and six more in caucuses in American Samoa.

Evangelicals played an outsized role in both primary states, underscoring the challenge to Romney. In Mississippi and Alabama, 80 percent or more of voters leaving their polling places said they were born again

Christians or evangelical. Those voters have been reluctant to rally to Romney's side in the primaries and caucuses to date. Among them, Santorum bested Romney by 9 points in Alabama and 4 points in Mississippi.

More broadly, the exit polls showed a primary electorate that was conservative, determinedly Republican and profoundly unhappy about the government.

In Mississippi, more than eight in 10 voters said they were dissatisfied or angry with the federal government, while in Alabama, 80 percent said they would definitely vote for the Republican candidate against Obama next fall, no matter who he is.

While Alabama and Mississippi are among the most conservative states in the country and share a long border, the exit polls showed significant differences in the voters' reaction to the candidates.

In Mississippi, Romney had the support of 30 percent of primary voters who earn under \$50,000 a year, compared with 26 percent in Alabama. He drew the backing of 33 percent of Mississippi primary voters with no college education, compared with 27 percent in Alabama.

Obama Warns China Against 'Skirting The Rules'

BY JULIE PACE Associated Press

WASHINGTON - President Barack Obama warned China Tuesday that it would not be allowed to gain a competitive advantage in world trade by "skirting the rules."

Making an election-year pitch to American workers, and businesses as well, Obama announced Washington has brought a new trade case against Beijing. The goal is to pressure China, a rising Asian economic power, to end its restrictions on exports of key materials used to manufacture hybrid car batteries, flat screen televisions and other high tech-goods.

"If China would simply let the market work on its own, we'd have no objection," Obama said during remarks in the White House Rose Garden. "But their policies currently are preventing that from happening. And they go against the very rules that China agreed to fol-low."

The U.S., working in conjunc-tion with the European Union and Japan, asked the World Trade Organization Tuesday to facilitate talks with China over its curtailment of exports of what's known as rare earth minerals. Obama cast the fresh action against China as part of a broader push to level the



OLIVIER DOULIERY/ABACA PRESS/MCT

President Barack Obama announces new efforts to enforce the US trade rights with China and level the playing field for America's businesses and workers, during a news conference in the White House Rose Garden, Tuesday, March 13, 2012, in Washington, D.C. U.S. Secretary of Commerce John Bryson looks on at left.

playing field for U.S. companies. "When it is necessary, I will take action if our workers and our businesses are being subjected to un-fair practices," Obama said.

With the U.S economy slowly recovering from recession, Obama has sought to bring a renewed focus on Chinese policies that could hinder U.S. expansion. He used an executive order last month to create a new trade enforcement

agency — the Interagency Trade Enforcement Center - to move aggressively against China and other nations.

Obama's posture on China has already surfaced as an electionyear issue, with Republican frontrunner Mitt Romney criticizing him for refusing so far to cite China for manipulating its currency. Romney has said he would label China a currency manipulator on his first

day in office, a move that could lead to trade sanctions against Beijing.

The White House insisted that Tuesday's announcement was not intended to be a counter to Republican criticism.

The president's commitment on this has been evident from the very beginning, and this is simply part of that effort," White House spokesman Jay Carney said.

China has a stranglehold on the global supply of 17 rare earth minerals that are essential for making high-tech goods, including hybrid cars, weapons, flat-screen TVs, mobile phones, mercury-vapor lights, smartphones and camera lenses. The materials also are used in the manufacture of tiny motors, such as those used to raise and lower car windows and in consumer electronics.

China has reduced its export quotas of these rare earth minerals over the past several years to cope with a growing demand during rapid business expansion at home, although Chinese officials also cite environmental concerns as the reason for the restrictions. U.S. industry officials suggest it is an unfair trade practice that violates rules established by the WTO, a group that includes China as a member.

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THE TIME IS NOW. SPRING BONUS CASH IS HERE. GET SAVING.





7000 TOTAL SAVINGS