

S&P 500 851.81 ▲ +51.78

NASDAQ 1,472.02 ▲ +87.67

DOW 8,443.39 ▲ +396.97

6-MO T-BILLS .44%

30-YR T-BONDS 3.75% ▲ +.09

CRUDE OIL \$54.50 ▲ +4.57

EURO 1.2877 ▲ +.0375

GOLD \$819.40 ▲ +27.70

# Money&Markets

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## Story Stocks

**W**all Street barreled higher for the second straight session on the government's plan to bail out Citigroup. The surge was the Dow Jones industrial average's biggest two-day percentage gain since October 1987. The Dow rose 396.97, or 4.93 percent, to 8,443.39.

### Citigroup Inc.

Close: \$5.95 ▲ 2.18 or 57.8%  
The government announced plans to invest \$20 billion in the struggling bank and guarantee \$306 billion of its risky assets.  
\$30  
20  
10  
0  
A S O N  
52-week range  
\$3.05 - \$35.29  
Vol.: 800.4m (4.4x avg.) PE: ...  
Mkt. Cap: \$32.42 b Yield: 10.8%

### Omnix Biopharma.

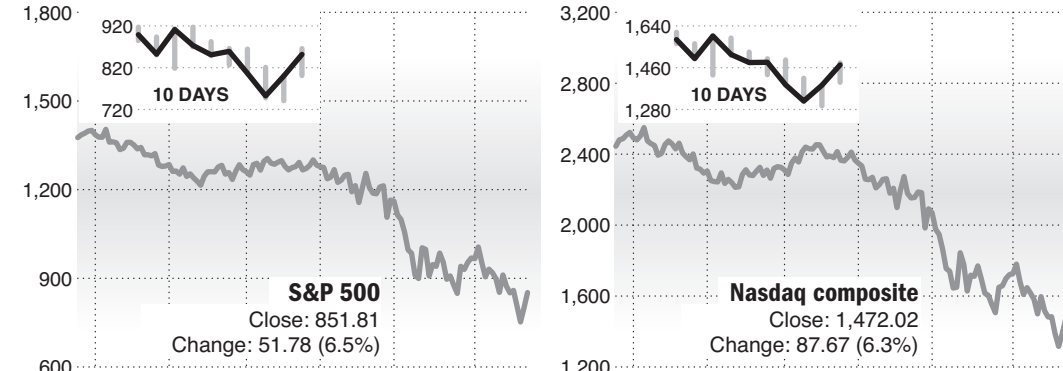
Close: \$24.79 ▲ 3.63 or 17.2%  
Health care company Johnson & Johnson announced it will acquire the maker of surgical products for \$438 million, or \$25 a share.  
\$30  
20  
10  
0  
A S O N  
52-week range  
\$8.99 - \$38.18  
Vol.: 8.0m (18.6x avg.) PE: 29.8  
Mkt. Cap: \$32.42 b Yield: 10.8%

### Campbell Soup Co.

Close: \$33.52 ▼ 2.75 or -7.6%  
Fiscal first-quarter profit fell 3.7 percent, and the company said it expects unfavorable exchange rates to weigh on earnings.  
\$45  
40  
35  
30  
A S O N  
52-week range  
\$30.19 - \$40.85  
Vol.: 7.3m (2.4x avg.) PE: 20.2  
Mkt. Cap: \$12.1 b Yield: 3.0%

### Alpharma Inc.

Close: \$36.19 ▲ 2.69 or 8.0%  
King Pharmaceuticals will acquire the drugmaker in a \$1.6 billion, or \$37 a share, deal, ending a months-long standoff.  
\$40  
35  
30  
25  
A S O N  
52-week range  
\$17.55 - \$38.14  
Vol.: 4.7m (2.8x avg.) PE: ...  
Mkt. Cap: \$1.52 b Yield: ...



## Stocks Recap

	NYSE	NASD	HIGH	LOW	CLOSE	CHG.	%CHG.	WK	MO	QTR	YTD	
Vol. (in mil.)	7,652	2,567	8599.02	8048.09	8443.39	+396.97	+4.93%	▲	▲	▲	-36.35%	
Pvs. Volume	9,277	3,057	3346.01	3122.75	3300.13	+177.38	+5.68%	▲	▲	▲	-27.80%	
Advanced	2844	2198	379.14	361.74	370.40	+4.06	+1.11%	▲	▲	▲	-30.45%	
Declined	375	715	5404.95	4959.79	5313.76	+353.97	+7.14%	▲	▲	▲	-45.45%	
New Highs	1	3	1480.41	1397.19	1472.02	+87.67	+6.33%	▲	▲	▲	-44.50%	
New Lows	108	267	865.60	801.20	851.81	+51.78	+6.47%	▲	▲	▲	-41.99%	
			S&P 400	479.26	441.50	474.51	+33.00	+7.47%	▲	▲	▲	-44.71%
			Russell 2000	438.98	407.46	436.80	+30.26	+7.44%	▲	▲	▲	-42.98%
			Wilshire 5000	8565.58	7926.09	8438.52	+512.46	+6.47%	▲	▲	▲	-43.06%

# Bear taking no prisoners

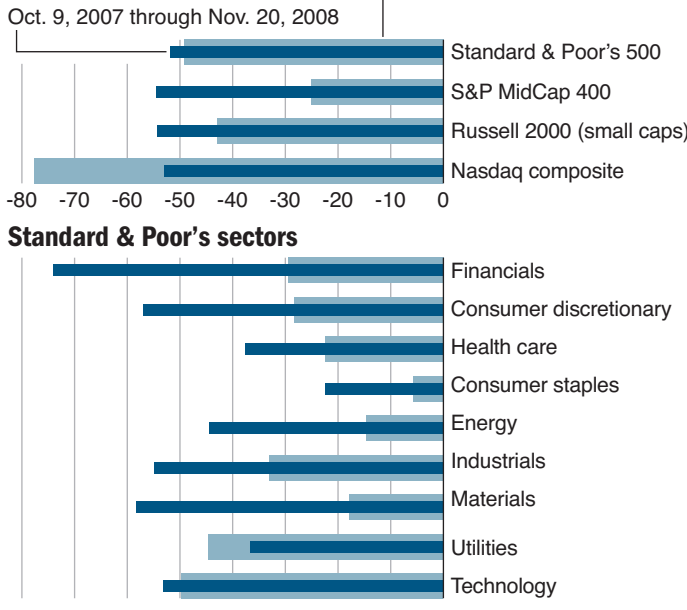
**T**his is an "equal opportunity" bear: stocks of all sizes, from all sectors, are getting smacked. In the technology-driven bear market of 2000 to 2002, some sectors held up better than others. "It is more across the board this time," says Liz Ann Sonders, chief investment strategist of Charles Schwab. "This bubble was a larger credit-debt-housing bubble, so it's having a broader impact on the economy, and it's a global problem."

Hedge funds and other institutions are being forced to sell assets to pay back loans. The broad selling has also hit commodities and overseas stocks. Traders weren't as highly leveraged in the last bear market, says David Kelly, chief market strategist of JPMorgan Funds Management. "When the market gets into an extreme bear condition, a lot of the logic that determines the winners and losers goes out the window," he says. "This is not a market in which people are valuing assets carefully. It's a market in which everyone is trying to raise cash."

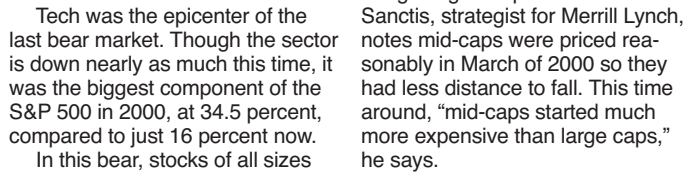
Spending is more of a worry this time, which is why so many sectors are getting hurt. Consumer spending fell 3.1 percent in the third quarter, the worst decline in 28 years, according to the Bureau of Economic Analysis. The slowdown is even hurting the traditionally defensive consumer staples sector, though it's still the best performer in

## Declines during last bear vs. current bear

The drop in the S&P 500 is about the same now as then. This time, the pain is severe across many sectors, though financials are faring the worst. March 24, 2000 through Oct. 9, 2002



## Standard & Poor's sectors



are getting walloped. Steve DeSanctis, strategist for Merrill Lynch, notes mid-caps were priced reasonably in March of 2000 so they had less distance to fall. This time around, "mid-caps started much more expensive than large caps," he says.

Shaila Dani, Elizabeth Gramling • AP

## Interestrates



Bonds fell, sending yields up, on a \$36 billion auction of 2-year notes and worries the government will have to borrow to bail out banks.

TREASURIES	YEST	PVS	NET CHG	WK	MO	QTR	1YR AGO
3-month T-bill	.01	.01	...	▼	▼	▼	3.22
6-month T-bill	.44	.44	...	▼	▼	▼	3.38
1-year T-note	.84	.82	+0.02	▼	▼	▼	3.19
2-year T-note	1.19	1.05	+0.14	▼	▼	▼	3.07
5-year T-note	2.20	1.98	+0.22	▼	▼	▼	3.40
10-year T-note	3.33	3.17	+0.16	▼	▼	▼	4.00
30-year T-bond	3.75	3.66	+0.09	▼	▼	▼	4.43

BONDS	YEST	PVS	NET CHG	WK	MO	QTR	1YR AGO
Lehman Long T-Bd Idx	3.96	3.85	+0.11	▼	▼	▼	4.40
Bond Buyer Muni Idx	6.06	6.01	+0.05	▲	▲	▲	4.84
Lehman US Aggregate	5.28	5.27	+0.01	▲	▲	▲	4.96
Lehman US High Yield	22.03	21.56	+0.47	▲	▲	▲	9.70
Moody's AAA Corp Idx	5.82	5.69	+0.13	▼	▼	▼	5.42
Lehman Comp T-Bd Idx	2.22	2.08	+0.14	▼	▼	▼	3.61
Lehman US Corp	8.60	8.43	+0.17	▲	▲	▲	5.59

## Commodities

Gold and other commodities surged, buoyed by a weakening dollar and a rally on Wall Street. The dollar fell and stocks rose after the government unveiled a plan to rescue struggling Citigroup Inc.



FUELS	CLOSE	PVS.	%CH.	%YTD
Crude Oil (bbl)	54.50	49.93	+9.15	-43.2
Ethanol (gal)	1.64	1.58	+3.80	-30.8
Heating Oil (gal)	1.78	1.70	+4.71	-32.6
Natural Gas (mm btu)	6.89	6.48	+6.33	-7.9
Unleaded Gas (gal)	1.14	1.06	+7.55	-54.0

METALS	CLOSE	PVS.	%CH.	%YTD
Aluminum (lb)	0.82	0.80	+2.50	-23.4
Copper (lb)	1.67	1.57	+6.37	-44.9
Gold (oz)	819.40	791.70	+3.50	-1.9
Platinum (oz)	866.40	825.70	+4.93	-43.3
Silver (oz)	10.36	9.48	+9.28	-30.0

AGRICULTURE	CLOSE	PVS.	%CH.	%YTD
Cattle (lb)	0.87	0.85	+2.35	-9.4
Coffee (lb)	1.12	1.09	+2.75	-17.7
Corn (bu)	3.55	3.39	+4.72	-22.2
Cotton (lb)	0.44	0.41	+7.32	-35.3
Lumber (1,000 bd ft)	197.60	197.90	-0.15	-15.7
Orange Juice (lb)	0.76	0.77	-1.30	-47.2
Soybeans (bu)	8.84	8.40	+5.24	-26.3
Wheat (bu)	5.38	4.99	+7.82	-39.2

## Foreign Exchange

The dollar fell against other major European currencies but rose against the Japanese yen after the government unveiled a \$20 billion plan to rescue struggling Citigroup, sparking a rally in stock prices.



MAJORS	CLOSE	CHG.	%CHG.	6MO. AGO	1YR. AGO
USD per British Pound	1.5115	+0.038	+2.24%	1.9794	2.0612
Canadian Dollar	1.2377	-0.046	-4.01%	.9886	.9893
USD per Euro	1.2877	+0.0375	+2.91%	1.5775	1.4838
Japanese Yen	96.85	+1.48	+1.53%	104.17	108.18
Mexican Peso	13.4815	-3.590	-2.66%	10.3950	10.9776

EUROPE/AFRICA/MIDDLE EAST	CLOSE	CHG.	%CHG.	6MO. AGO	1YR. AGO
Israeli Shekel	3.9920	-0.015	-0.4%	3.3333	3.8639
Norwegian Krone	6.9800	-2.999	-4.30%	5.0020	5.4082
South African Rand	10.0780	-4.674	-4.64%	7.6687	6.8125
Swedish Krona	8.0000	-4.818	-6.02%	5.9032	6.2613
Swiss Franc	1.1988	-0.0255	-2.13%	1.0241	1.1020

ASIA/PACIFIC	CLOSE	CHG.	%CHG.	6MO. AGO	1YR. AGO
Australian Dollar	1.5433	-0.0756	-4.90%	1.0411	1.1422
Chinese Yuan	6.8279	-0.0038	-0.06%	6.9444	7.4002
Hong Kong Dollar	7.7517	+0.0009	+0.01%	7.8064	7.7751
Indian Rupee	49.918	+3.74	+7.5%	42.735	39.675
Singapore Dollar	1.5095	-0.0233	-1.54%	1.3594	1.4423
South Korean Won	1461.00	-32.50	-2.23%	1045.25	930.23
Taiwan Dollar	33.45	+0.03	+0.09%	30.58	32.43

SOURCE: SunGard AP

SOURCE: Thomson Reuters

## Local Stocks

NAME	TICKER	52-WK RANGE	LO	HI	CLOSE	CHG	%CHG	WK	MO	QTR	YTD	1YR	VOL	P/E	DIV
AT&T Inc	T	32.63	32.63	42.97	32.58	-31	-0.9%	▼	▼	▼	-21.6%	-17.8%	22142	16	1.60
Adv Micro Dev	AMD	5.31	5.31	16.19	5.30	-14	-2.6%	▼	▼	▼	-29.3%	-62.1%	23141	dd	...
Ambac Fincl Grp	ABK	1.04	1.04	88.41	1.33	+17	+14.7%	▲	▲	▲	-94.8%	-98.1%	18160	dd	0.04m
Am Intl Grp	AIG	25.70	25.70	70.69	26.24	-51	-1.9%	▼	▼	▼	-55.0%	-60.8%	17253	dd	0.88f
Apple Inc	AAPL	111.62	111.62	202.96	170.12	+1.94	+1.2%	▲	▲	▲	-14.1%	+38.7%	18325	35	...
Applied Matis	AMAT	16.13	16.13	23.00	18.70	-10	-0.5%	▼	▼	▼	+5.3%	-5.6%	13840	18	0.24
Bank of America	BAC	22.44	22.44	52.96	22.40	-14	-0.6%	▼	▼	▼	-45.7%	-49.1%	46344	9	2.56
Chesapck Engy	CHK	31.38	31.38	74.00	66.78	-2.62	-3.8%	▲	▲	▲	+70.4%	+98.5%	15662	38	0.30f
Cisco Syst	CSCO	21.77	21.77	34.24	23.12	+28	+1.2%	▼	▼	▼	-14.6%	-18.1%	30198	18	...
Citigroup	C	16.25	16.25	52.97	16.82	-0.02	-0.1%	▼	▼	▼	-42.9%	-64.1%	55760	dd	1.28
CVRD	RIO	17.00	17.00	44.15	32.08	-25	-0.8%	▼	▼	▼	-1.8%	+41.5%	26721	18	0.48e
DJIA Diamonds Tr	DIA	111.76	111.76	141.95	112.95	+75	+0.7%	▼	▼	▼	-14.8%	-14.9%	20062	q	2.96e
Dell Inc	DELL	18.13	18.13	30.77	22.81	+11	+0.5%	▲	▲	▲	-6.9%	-21.5%	15183	18	...
EMC Corp	EMC	14.01	14.01	25.47	15.05	+07	+0.5%	▲	▲	▲	-18.8%	-19.2%	14520	20	...
Exxon Mobil Corp	XOM	77.55	77.55	96.12	88.27	+86	+1.0%	▲	▲	▲	-5.8%	+4.8%	21227	11	1.60f
Ford Motor	F	4.36	4.36	9.64	4.42	+06	+1.4%	▼	▼	▼	-34.3%	-54.8%	31894	dd	...
Freddie Mac	FRE	15.36	15.36	67.20	14.50	-1.42	-8.9%	▼	▼	▼	-57.4%	-72.1%	15166	dd	1.00
Gen Electric	GE	26.15	26.15	42.15	26.91	+40	+1.5%	▲	▲	▲	-27.4%	-27.5%	38525	12	1.24
Gen Motors	GM	9.96	9.96	43.20	10.12	+14	+1.4%	▼	▼	▼	-59.3%	-71.1%	24330	dd	1.00
Hewlett Packard	HPQ	39.99	39.99	53.48	43.44	-17	-0.4%	▼	▼	▼	-13.9%	-2.8%	13601	14	0.32
iShares Brazil nya	EWZ	46.61	46.61	102.21	83.06	-90	-1.1%	▼	▼	▼	+2.9%	+37.1%	13802	q	1.83e
iShare Japan nya	EWJ	11.53	11.53	14.80	12.29	+04	+0.3%	▼	▼	▼	-7.5%	-15.7%	16371	q	0.20e
iShs Emerg Mkts nya	EEM	111.41	111.41	167.48	129.13	-37	-0.3%	▼	▼	▼	-14.1%	-1.0%	15651	q	3.50e
iShares EAFE nya	EFA	65.83													