

# BUSINESS

## Financial

### Chicago Board of Trade

#### Corn, beans inch higher

CHICAGO (AP) — Grain futures rose Tuesday on the Chicago Board of Trade.

Wheat for December delivery added 18 cents to \$6.92 a bushel; December corn gained 2.25 cents to \$5.71 a bushel; December oats jumped 6 cents to \$3.71 a bushel; and soybeans for November delivery rose 1.25 cents to \$12.19 a bushel.

Beef and pork futures traded mixed on the Chicago Mercantile Exchange.

December live cattle dropped 0.55 cent to \$1.0085 a pound; November feeder cattle dipped 0.02 cent to \$1.1185 a pound; December lean hogs added 0.22 cent to 68.67 cents a pound; while February pork bellies were flat at \$1.04 a pound.

### Local Grain

4 p.m. Quotes  
Grain Markets Courtesy of  
Green Plains Grain at Gruver  
Corn 5.08  
Soybeans 11.39

### NYSE

New York (AP) — Yesterday's closing prices on the New York Stock Exchange were as follows:

	Last	Chg.
AMRCorp	7.67	+ .21
AT&TInc	28.31	-.05
Alcoa	12.87	- .01
Altria	25.20	+ .14
AmerenCp	28.68	-.08
AmEl Pw	36.66	+ .20
AmExpress	40.10	+ .80
ArchDanM	33.37	-.34
AutoZone	236.50	+1.38
BPPLC	40.65	+ .44
Boeing	71.30	-.36
BristMySq	26.86	- .30
Brunswick	16.38	+ .16
CampbSoup	36.32	+ .05
Chevron	85.15	+ .28
Citigroup	4.18	- .03
CocaCola	61.24	+ .23
Con-Way	32.06	-.10
ConAgraFds	22.68	- .24
ConocoPhil	61.37	+ .03
Corning	18.46	-.25
CurtisWright	32.59	+ .05
DTEEnergy	47.05	+ .23
DeereCo	76.42	-.82
DillardsInc	27.46	+ .12
Disney	35.96	+ .50
DowChem	31.50	- .06
DuPont	47.22	- .48
EstKodak	3.91	- .03
EmersonElec	54.79	- .16
Entergy	74.10	+ .37
Exelon	41.10	- .23
ExxonMobil	66.53	+ .33
FMC Corp	70.85	- .33
FirstEnergy	36.45	- .68
FootLocker	15.84	+ .16
FordMot	14.36	+ .21
FortuneBrnds	55.20	- .79
GenDynam	64.09	+ .03
GenElec	16.16	+ .10
GenMills	37.39	- .11
Goodrich	81.20	+ .07
Goodyear	11.76	+ .03
GtPlainsEgy	18.82	+ .08
Halliburton	34.79	+ .51
Hershey	49.41	- .19
HewlettPk	42.95	+ .07
HomeDepot	31.29	- .11
HoneywellIntl	47.28	- .25
IngersollRd	39.68	- .19
IBM	140.67	+ .83
IntlPaper	23.87	- .09
JohnsonJn	63.84	- .14
JohnsonCtrl	34.49	- .25
KrogerCo	22.07	+ .31
LindsayCorp	57.10	+ .38
LockheedM	71.80	+ .39
LoweCos	21.72	- .14
MarathonOil	35.60	- .29
McDonalds	78.76	+ .06
NCR Corp	13.55	- .06
NobleEngy	78.03	- .30
Nucor	37.88	- .38
OGEnergy	42.94	- .28
OccidentPet	79.04	-1.02
OfficeMax	15.29	- .15
ONEOK	50.08	- .09
ONG&E Corp	47.58	- .09
PenneyJC	32.77	+ .07
PepsiCo	64.79	- .26
Pfizer	17.49	- .13
Praxair	93.50	- .27
ProctGamb	62.86	- .68
RockAmRescs	16.72	- .07
RowellAuto	63.32	- .52
SaraLee	14.81	+ .31
Schlumberg	69.11	+ .58
SnapOn	50.50	+ .06
SprintNextel	4.77	+ .02
Sunoco	39.25	- .27
Textron	20.67	- .16
3MCo	90.47	- .43
TimeWarner	31.48	- .16
Timken	41.36	- .42
UnionPacif	87.36	+ .17
USSteel	40.85	-1.42
UnitedTech	74.67	- .34
VerizonComm	32.50	+ .15
ViadCorp	19.88	+ .44
WalMart	54.56	+ .61
WellsFargo	25.91	+ .19
WestarEngy	24.93	- .01
WilliamsCos	20.44	- .39
Winnebago	9.78	- .12
YumBrands	49.81	- .07

### Local Stocks

4 p.m. Quotes  
Courtesy of Edward Jones  
120 North 7th St.

Arts Way Mfg	10.46
BAC	11.30
Chiquita Brands	14.20
Du Pont	47.22
Deere & Co.	76.42
J C Penney Co	32.77
Coca-Cola	61.24
Alliant Energy	36.65
McDonalds Corp	78.76
PepsiCo	64.79
AT&T	28.31
Wal-Mart	54.56
Green Plains	13.60
Average	+5.41
Close	11,169.46

# Ethanol has economic benefits for American families

WASHINGTON, D.C. — A newly-published report by the U.S. Department of Agriculture found that, under every scenario, American families would benefit economically if the United States were to meet the goals of the Renewable Fuels Standard (RFS).

The study, "Effects of Increased Biofuels on the U.S. Economy in 2022," concluded that ethanol helps our economy by reducing spending on expensive petroleum-based motor

fuels, putting more money back into the budgets of everyday American families.

Replacing higher priced imported oil with domestic biofuels yields greater benefits as consumer spending on motor fuels is reduced. Among all consumer expenditures, those for motor fuels would fall the most, which in turn would encourage greater spending on other goods and services.

Tom Buis, CEO of Growth Energy, the coalition of U.S.

ethanol supporters, said, "This quantifies what we have been saying all along: that American ethanol helps American families, not just by creating jobs and cleaning the air, but by putting money right back into the wallets of everyday consumers. Let's not forget that there is a hidden cost to foreign oil. Every year, our economy sends \$1,000 overseas for every man, woman and child to pay for oil. We have the alternative, here today, in American

ethanol." The report uses several projections by the U.S. Department of Energy on prices: that ethanol would remain at about \$2 a gallon through 2022, and that oil would range from \$80 to \$111 a barrel. The authors study several scenarios using those figures, including keeping the 45-cent/barrel tax Volumetric Ethanol Excise Tax Credit (VEETC). They found that in every scenario, the American household would

increase its disposable income by increasing the use of ethanol and other bio-fuels.

"The economics of ethanol are sound. Raising the amount of ethanol we consume in this country not only creates U.S. jobs tied directly to ethanol production, but would create jobs in other industries as American families spend on other goods and services the money they would have been sending overseas," Buis said.

# New oil boom for North Dakota

By JAMES MACPHERSON

ASSOCIATED PRESS

BISMARCK, N.D. (AP) — North Dakota's oil patch is on pace to shatter last year's record oil production by about 30 million barrels, according to an Associated Press analysis confirmed by a state official.

The AP count found the state has already surpassed the 79.7 million barrels produced through all of 2009. Based on production estimates, North Dakota should end 2010 with about 110 million barrels, more than double the amount produced less than three years ago.

Lynn Helms, director of the North Dakota Department of Mineral Resources, confirmed the numbers in a phone interview and called the spike "remarkable."

North Dakota's record production comes amid offshore drilling worries spurred by BP's massive spill in the Gulf of Mexico. Government and industry officials say the environmental disaster hasn't had an immediate effect in North Dakota, though the state's record production has helped offset any potential declines offshore.

More than 95 percent of the rigs drilling in North Dakota are aiming at the rich Bakken shale and Three Forks-Sanish oil reservoirs in western North Dakota.

Steven Grape, the domestic reserves project manager for the U.S. Department of Energy's information administration, said North

Dakota's oil patch now accounts for about 6 percent of total U.S. crude oil production. That's up from 1 percent less than three years ago.

"The Bakken is going gangbusters," Grape said. "Onshore and in the Lower 48, the Bakken has had the largest impact of anything in the last three years."

The only thing that would "rock the charts" as much as Bakken, Grape said, would be opening up Alaska's Arctic National Wildlife Refuge, believed to contain more than 10 billion barrels of recoverable oil.

Two years ago, the U.S. Geological Survey estimated that up to 4.3 billion barrels of oil could be recovered from the Bakken, using current technology. The agency called it the largest continuous oil accumulation it has ever assessed.

North Dakota produced a record 10.1 million barrels of oil during August, up from 9.9 million barrels in July, and 9.4 million barrels in June, Helms said. Oil production data typically lag at least two months.

North Dakota natural gas production was pegged in August at a record 10 million cubic feet, up from 9.9 million cubic feet in July.

North Dakota's August oil production numbers, the most recent available, extended a record monthly production streak that began in January.

Helms said the state probably pumped more than 10 million barrels in September

and will likely produce at least that much monthly through the end of the year.

"It's not going to decline," Helms said. "The growth may be a little less, but we won't see a daily rate decline."

North Dakota was pumping about 327,000 barrels daily in August. State and industry officials say the daily production rate could hit 400,000 barrels a day within a year.

A record 5,115 wells were producing in August, up from the previous record of 5,015 set in July, state production records show. The number of drill rigs in North Dakota has jumped from 135 in July to a record 156 set earlier this month, records show.

North Dakota has risen from being the ninth-largest oil-producing state in 2006 to No.4 last year because of the Bakken.

Ron Ness, president of the North Dakota Petroleum Council, said North Dakota could contribute 10 percent or more of U.S. crude production, if oil price hold.

North Dakota sweet crude was fetching about \$75 a barrel this week, above the \$50 threshold oil companies say is needed to make drilling a Bakken well profitable.

"Who knows where we're going?" said Ness, whose group represents about 160 companies. "We are decreasing our reliance on foreign oil and look at what North Dakota is doing to that curve."

# Toyota, Honda lead quality rankings but GM is gaining

By TOM KRISHER

AP AUTO WRITER

DETROIT (AP) — The most problem-free cars and trucks are made by Honda and Toyota, but U.S. automakers Ford and General Motors are closing the gap in quality, according to an annual survey by Consumer Reports magazine.

Ford and GM continue to narrow the disparity that once separated Asia-based automakers from their Detroit rivals. Large overhauls of American car companies in the last few years have resulted in fewer brands and better vehicles from Detroit.

For the third year in a row, Toyota's Scion had the fewest problems of any brand in the survey. It was followed by Porsche, Acura, Honda, and Nissan's Infiniti luxury brand. The Toyota brand ranked sixth, down from third last year. It was followed by Subaru and Volvo. Lexus, which had been a top finisher in past years, fell to ninth. Ford was 10th, but rose from 16th the previous year.

Consumer Reports rankings, released Tuesday, are widely used by buyers shopping for cars and trucks. The magazine ranks No. 3 on the list of information sources used by Americans to pick vehicles, topped only by brand loyalty and recommendations from friends and family.

Scion, Toyota's youth brand, was tops because it sells just three models, the xD hatchback, xB wagon and tC coupe. Those models haven't been revamped recently. As a result, they have fewer reliability problems, said David Champion,

senior director of auto testing for Consumer Reports.

Toyota generally fared well in the survey despite recalling more than 10 million vehi-

cles worldwide for safety problems including sticky gas pedals, floor mats that can trap accelerators and brake fluid leaks.

## Legal Notice

ESTHERVILLE LINCOLN CENTRAL COMMUNITY SCHOOLS  
October 11, 2010 – Room N-208  
Roosevelt Elementary  
REGULAR MEETING  
5:15 P.M.

The Estherville Lincoln Central Board of Education held its regular meeting on Monday, October 11, 2010 at 5:15 P.M. in Room N-208, at the Roosevelt Elementary Building. Board members present were Jodie Greig, President; Nancy Anderson, Mike Karels, Vice President; Michelle McCoy, Duane Schnell, Molly Anderson and Don Schiltz. Others present were Dick Magnuson, Superintendent; Kate Woods, Board Secretary/Treasurer; Frank Christenson, High School Principal; Mike Peterson, Middle School Principal; Kris Schlievert, Elementary Principal; Mike Tidemann EDN, Lili Jensen, Brian DeJong, Athletic Director/Assistant High School Principal, Ed Funston - KILR, Amber Evans CALL TO ORDER/ROLL CALL  
President Jodie Greig called the meeting to order at 5:15 p.m. Board members present: McCoy, Schiltz, N. Anderson, Karels, M. Anderson and Schnell

AGENDA APPROVAL Motion by M. Anderson, second by Karels to approve the agenda with the following additions: Edlyn Perez, HS SPED Aid, Amber Evans,

Contract change to BA + 16, Sara Frederickson – Resignation.  
REVIEW OF ELECTION RESULTS/OATH OF OFFICE  
Board Secretary, Kate Woods, reported that Michelle McCoy was elected on the 14th of September with 511 votes. The oath of office was administered to Michelle McCoy. Her term will expire in 2013.

RECOGNITION OF VISITORS  
President Greig welcomed all those in attendance and had visitors introduce themselves.

PUBLIC INPUT

CONSENT AGENDA Motion by Schnell., second by M. Anderson approve the consent agenda as presented. Motion carried 7-0.

Items approved under the consent agenda are as follows:

Minutes from September 20, 2010.

RESIGNATIONS:

1. Sara Frederickson, Summer Driver's Ed Teacher Hires

1. Anthony Thilges, Tech Assistant - \$32,000.

2. Brian Herson, Tech Assistant - \$12/hr. Contract Change:

1. Traci Moore – Nutrition Fund - \$10.01 to 11.01, \$1hrs/day to 5.75 hrs.

2. Amber Evans – From BA, Step 5 to BA + 16, Step 5

HIGHLIGHTS

John Bohrnke, the athletic trainer from Avera Holy Family Hospital updated the board on the services he provides the district and community. All his services are provided free of charge to the district.

REPORTS/INFORMATION

A. Administration - The administrator's reports were informational.

OTHER ACTION ITEMS

A. Set Public Hearing Date for Early Start Date Set public hearing date for November 8, 2010 at 5:10 P.M.

Motion by Karels, second by Schiltz. Motion carried 7-0.

B. Approve 2010-11 School Year Goals Motion by M. Anderson, second by N. Anderson to approve the 2010-11 school year goals as approved.

Motion carried 7-0.

C. Approve SIAC Committee Membership Motion by N. Anderson, second by Schiltz to approve the membership of the School Improvement Advisory Committee as listed:

Sue Gage, Michelle McCoy, Nicole Miller, Jen Sievert, Anne Vedder, Alice Eveleth, Sherrie Dreyer, Joyce Gardner, Jason Olson, Laura Giebler, Judy Grethen, Dick Magnuson, Deb Lernerz, Reese Vedder.

Motion Carried 7-0.

OTHER BUSINESS

A. School Board Convention November Kate updated the board on the status of reservations and registration.

B. Management Fund/Reviewed history of Management Fund Levy as it correlates to Early Retirement.

C. Certified Enrollment Update Preliminary count for the FY 12 budget year were reviewed. Final certification is October 15, 2010. This is a resident student count as of October 1, 2010.

Preliminary count is stable.

D. Iowa Core Curriculum Update The District Leadership Team has been working on implementing the Iowa Core Curriculum.

E. CSIP – Site Visit Superintendent Magnuson updated the board on the preparations being made for the upcoming DE site visit.

F. Facilities Superintendent Magnuson updated the board on the Long Range Facilities plan. Reviewed the warranty issues with the Middle School Project, windows leaking, hot water heater pilot lights do not remain lit and concerns with electrical breakers.

SUGGESTIONS FOR ITEMS TO BE INCLUDED ON NEXT MONTH'S AGENDA

DA

A. Public Hearing - Calendar

B. Allowable Growth Requests to SBRC (Spec. Educ. – OE Out – LEP)

C. Early Retirement Policy

D. Certified Enrollment Update

E. Policies

F. 1st Negotiations Session Date & Time

ADJOURNMENT

Next regular scheduled meeting is Monday, November 8, 2010 at 5:15 p.m.

Motion by Schiltz, second by N. Anderson to adjourn the meeting at 6:35 P.M. Motion carried 7-0.

Jodie Greig, Board President

Kate Woods, Board Secretary

(October 27, 2010)

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## Business Briefs

### Steel industry outlook gloomy

The steel industry's outlook has dimmed with the unevenness of the global economy. Sales have dropped, prices have fallen, costs have risen and some companies see more tough times ahead.

Some of the world's biggest steel manufacturers turned in third-quarter performances on Tuesday that fell short of expectations they had just three months ago. They say slow economic growth worldwide is hurting the industry in a number of sectors. Steel is used in everything from construction to automobiles, appliances and other consumer products.

"Companies and countries aren't importing steel because they're still worried about where the growth is going," Argus Research analyst Bill Selesky said. "They don't see it picking up noticeably down the road."

### Massey Energy HAS 3Q loss

RICHMOND, Va. (AP) — Coal company Massey Energy Co. said Tuesday that it lost money in third quarter because of tougher federal regulations after a deadly mine blast hurt production.

Massey lost \$41.4 million, or 41 cents per share, compared with net income of \$16.5 million, or 19 cents per share, in the same quarter last year.

The latest results included another charge related to the deadly explosion at its Upper Big Branch mine; this time \$14.5 million. Without the charge, the company said it would have lost 33 cents per share.

Analysts expected Massey to lose 18 cents per share, not counting items such as the charge.

### No BHP Potash Corp. takeover

TORONTO (AP) — Saskatchewan's premier said Tuesday Australia wouldn't approve of Anglo-Australian BHP Billiton's foreign takeover of Potash Corp. — and Canada shouldn't either.

Premier Brad Wall continued to step up the pressure to make sure Canada's federal government blocks what would be the world's largest takeover this year.

Wall noted that Australia considers whether a proposed investment may result in an investor gaining control over market pricing and production, and said a particular concern to them is the extent to which it would allow an investor to control the global supply of a product.

Wall said it just isn't in the strategic interest of Canada to allow a foreign takeover of a company that controls more than 25 percent of the world's reserves of potash.

## Legal Notice

COUNCIL PROCEEDINGS

Regular City Council Meeting:

Monday, October 18, 2010 (5:00 p.m.)

Mayor/Council Present: Mayor L.

Hevern presiding--1; G. Haukoos, J.

Witnben, A. Goebel, H. Sawyer, D.

Seylar, L. Anderson--6

Mayor/Council Absent: S. Nelson--1

Staff Present: P. Clayton, B.

Mack, E. Milburn, D. Forsyth, V. Brua--5

Media Present: D. Swartz

(E.D.N.), E. Funston (KILR)--2

Others Present: Sue Albrecht,

Brent Puck, Carol Keizer, Sherry Linn--4

Minutes