



Investment advice

Your spouse's spending can affect your credit rating.

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Changes C7

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DOW JONES ▲ 4.95 10,542.55 | NASDAQ ▲ 4.49 2,075.73 | S&P 500 ▲ 1.16 1,198.78

C8

Digest

LOCAL

Woodbridge Corp. schedules layoffs

Woodbridge Corp. has notified the state of mass layoffs planned for July 1 that will affect 140 jobs at its motor vehicle seating parts plant in Brodhead.

Brodhead Mayor Doug Pinnow said the layoffs have been a major setback for the small Green County community, especially since the jobs were union positions that paid well for the area. "It's not a very good situation," he said. "It's going to be pretty tough, I think. . . . People are upset; they're frustrated. (Woodbridge is) one of our major employers, so it's going to be a hit to our town." Woodbridge officials could not be reached for comment on Friday.

Tool-and-die plant to close

More than 90 jobs will be affected in July when a Dodge County tool-and-die facility shuts down.

Danly IEM notified the Department of Workforce Development earlier this month it will close its Beaver Dam facility on July 1, affecting 92 jobs. Company officials could not be reached for comment on Friday.

Philip Fritsche, executive director of the Beaver Dam Area Chamber of Commerce, said the company is relocating the tool-and-die operations to a plant in Michigan. "A number (of employees) if not a majority have been offered positions at the consolidated facility in Michigan," he said.

While Fritsche said the abrupt closing announcement has been a disappointment for the area, he believes the lost jobs will be replaced. "It may take 12 months, but I'm confident they'll fill" the facility with another operation, he said.

Special vehicle provided for Alice

General Motors Corp. (NYSE: GM) has provided the Wisconsin Corn Promotion Board a Chevrolet Tahoe capable of running on fuel composed of up to 85 percent ethanol (E85). In the coming year, the vehicle will be used by Alice in Dairyland, the state's agriculture ambassador, to travel to events around the state, promoting ethanol production and use.

Monona Chamber announces winners

The Monona Chamber of Commerce recently named its 2005 award winners.

The Business of the Year award was given to Slack Attack Communication, 5113 Monona Drive, for its contribution to community activities and volunteer services.

Diane Goetz, owner of Goetz and Associates, 5700 Monona Drive, was given the Golden Seagull award for having the greatest impact on the chamber this year. Cindy Stover, owner of CS Computer Solutions, Monona, was awarded the James R. Imhoff Memorial Award as Chamber Member of the Year. Edo Garden, a Japanese restaurant at 6309 Monona Drive, was named New Building of the Year. Bourbon Street Grille, 6312 Metropolitan Lane, and Inland Boats, 6320 Metropolitan Lane, received the Building Renovation and Expansion Award.

Good farmland increases in value

The value of good farmland in Wisconsin rose by 3 percent in the first quarter of 2005, the Federal Reserve Bank of Chicago reported Friday. For a 12-month period, the price of good land was up 14 percent in Wisconsin, which tied with Illinois for the biggest increase in the Upper Midwest.

— State Journal staff, wire reports

Hawaii tops vacation list

Half of Americans polled plan to take vacation trip this summer

By Will Lester
Associated Press

WASHINGTON — Black sand beaches, warm Pacific breezes, bubbling lava and the waves of Waikiki top the list of Americans' vacation fantasies.

If time and money are no object for vacation planning, Hawaii rules.

Only half of the people in this country say they are planning to take a vacation trip this summer, an Associated Press-Ipsos poll found. But 79 percent of those surveyed said they would travel this summer if they could afford it and had the time.

When people were asked to name any place they would want to go on vacation if they had the time and the money,

Hawaii was the choice of 14 percent, more than any other place.

The attraction of Hawaii is easy to understand for Edward Harsh, 41, a car salesman from Phoenix who lived on the Hawaiian island of Oahu last year.

"It's probably one of the most secluded places on Earth," Harsh said. "You can go anywhere in your shorts and flip-flops. People go to church in their flip-flops. In Hawaii, the most dangerous thing there is a rogue wave that could carry you away."

On the vacation wish list, places mentioned most often in the poll:

- ◆ Hawaii
- ◆ Europe
- ◆ Italy (singled out from other European locations)

- ◆ Alaska
- ◆ the Caribbean
- ◆ Florida
- ◆ the Florida

One-fourth of those questioned named warm, sunny locations from Hawaii to Florida to the Caribbean, while slightly more mentioned some place in Europe, according to the poll conducted for the AP by Ipsos.

People with at least some college education were more likely to see Europe as the perfect vacation; those with a high school education were more likely to say Hawaii.

Of those who plan a summer vacation trip, about two-thirds said they will go outside their state, while 22 percent said they will go outside the country. Some 13 percent of respondents said they plan to take their longest vacation trip

in their home state.

Vacations offer more than just a chance to have a good time. They also recharge people's batteries and renew creativity.

"I went two years without a vacation," said Carrie Cook, a cosmetologist who lives in a suburb of Lansing, Mich. "It was awful, kind of depressing. Vacations revitalize you, make you appreciate what you have."

Three in 10 people surveyed said they have changed vacation plans because of gas prices. Gasoline prices are averaging almost \$2.20 per gallon nationally, according to a recent analysis. The AP-Ipsos poll of 1,028 adults was taken May 17-19 and has a margin of sampling error of plus or minus 3 percentage points.

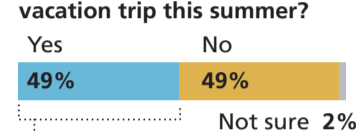
Going somewhere?

Most Americans say they'd take a trip this summer if they had the time and money, but only about half are planning to do so.

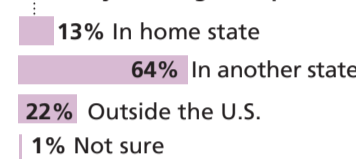
If you could afford it and had the vacation time, would you take a vacation trip this summer?



Are you planning to take a vacation trip this summer?



Will the travel destination for your longest trip be ...



The poll of 1,028 adults has a margin of sampling error of ± 3 percentage points; it was conducted May 17-19

SOURCE: Ipsos for AP



Derek Montgomery - State Journal photo

Adam Grodek, a Ph.D. candidate in geography at UW-Madison, paid a visit to RZ & Co.'s new salon in Market Square on Odana Road in Madison on Thursday, where he was attended by master designer Crystal Schneider. The salon opened this week after it moved from its former location on Midvale Boulevard.

Salon's style shows in the details

RZ & Co.'s earth-friendly design and sense of community reveal its character.

By John Buchel
For the State Journal

Ruth Zacharias opened her salon, RZ & Co., 33 years ago determined to transcend

style-industry standards. "When I got into this industry, hairdressers never got vacation pay, they never got benefits, and we've been very fortunate to be able to provide those things," Zacharias said.

That same drive for improvement translated into the meticulous planning of RZ & Co.'s new location, which opened this week at

6602 Odana Road. When it became evident that parking and other factors were cramping the salon at its old Midvale Boulevard site, Zacharias contacted Laurel McManus Brown, owner of the aesthetically driven Madison architecture house Brownhouse Designs, to design a new location.

"Ruth was very clear and articulate as to what her vi-

sion would be," Brown said. "Ruth felt that she really wanted to create a world-class destination spa, something that would rival what you would see somewhere like Rome or New York."

The salon's design focuses on environmentally friendly concepts and natural materials such as bamboo, stone,

Please see **SALON**, Page C7

Renaissance Learning deal gets SEC nod

The Wisconsin Rapids company will acquire AlphaSmart, a provider of portable personal learning systems.

State Journal staff

The Securities and Exchange Commission has given its approval to the proposed merger of Renaissance Learning of Wisconsin Rapids and AlphaSmart, a provider of portable personal learning systems for K-12 classrooms, based in Los Gatos, Calif.

AlphaSmart announced on Jan. 25 an agreement to be acquired by Renaissance Learning, a provider of progress monitoring systems and school improvement programs for pre-K-12 schools. The transaction is intended to qualify as a tax-free reorganization worth about \$57 million.

As defined in the agreement, holders of AlphaSmart common stock have the option to receive \$3.75 in cash for each share of AlphaSmart common stock, shares of Renaissance Learning common stock, or a combination of cash and stock, subject to pro-rata so that the total transaction will be no more than 45 percent stock and no less 55 percent cash. The two companies will announce the exchange rate for stock elections at least two business days before the shareholder meeting.

The transaction is expected to close soon after the

Please see **LEARNING**, Page C7

IRS to close city tax assistance center and 67 others nationwide

The IRS says fewer people are using the service.

By Jason Stein
Wisconsin State Journal

Finding face-to-face help from the IRS is going to get tougher for local taxpayers.

The Internal Revenue Service Friday said that this fall it will close 68 sites nationwide where taxpayers go for help with filing their taxes, including one in Madison at 545 Zor Shrine Place. Four jobs at the center will be cut.

Fewer people are visiting the agency's 400 assistance centers as more taxpayers turn to Internet and telephone services, said Dan Boone, a spokesman with the IRS in Nashville, Tenn. Some 7.7 million people used walk-in sites last year, down from 9 million the year before.

"We've had a huge increase (in Web site use) over the past several years," said Boone, noting that

Tax form help

Need help finding tax forms or help with tax filing?
◆ For tax forms — Most libraries and many post offices provide free forms, or call 800-829-3676 or visit www.irs.gov to order them.
◆ For questions with tax preparation, call 800-829-1040 or go to www.irs.gov.

visits to the IRS site increased 128 percent between the 2002 and 2004 fiscal years.

The affected employees in Madison may be offered other jobs, severance pay or early retirement, Boone said. The IRS will keep an office at the same address for other work such as audits.

Taxpayers go to the year-round assistance site to pick up forms, get help with tax questions and resolve problems with their accounts, Boone said. Local

residents will still be able to get information through the IRS help lines, Web site and seasonal volunteer programs.

Boone couldn't say how much money the closings will save, but they come as the agency readies for a 1 percent cut next year in its customer service budget.

Commissioner Mark Everson said in a press release the IRS was trying to provide good service, save money and rebuild its enforcement budget.

Todd Berry, president of the Wisconsin Taxpayers Alliance, said the cuts would probably have the biggest effect on groups like the elderly who aren't Internet-savvy.

But, "you're going to look for ways to get the most out of every dollar you spend," Berry said. "If (the IRS) can put that money into enforcement, it pays a higher return."

Contact reporter Jason Stein at jstein@madison.com or 252-6154.

HELLISH RIDE



Mount Olympus photo

"Hades" opened Tuesday at Mount Olympus Water and Theme Park in Wisconsin Dells. The \$4.5 million wooden roller coaster reaches about 70 mph at the base of its 140-foot drop. The 65-degree grade is a record for a wooden coaster, according to the theme park company. The ride can accommodate 20 people at a time, and it lasts about 90 seconds.

Spouse's credit use can affect ratings

Q: My wife has run up a balance of thousands of dollars on her credit card. I try to stem the flow but usually unsuccessfully. Am I liable for these debts?

A: I checked with the folks at Your Credit Card Cos., a group of major financial services companies that provide useful information on handling credit, enhancing your credit score, and preventing identity theft (see Web site www.YourCreditCardCompanies.com). Their answer to your question is a resounding, "It depends."

If the credit card your wife is using is part of a joint account with you, you are as legally liable as she is. And the way she handles the card will reflect on your credit score as well as hers. "It would affect him the same way it would affect her," said Ryan Sjoblad, a spokesman for Fair Isaac Corp. in Minneapolis, the company that developed the widely used "FICO" credit scores (for more information, see www.myfico.com).

That does not mean both spouses would necessarily end up with the same credit score, because most likely they had different ones before they married. But both would see their scores fall if one spouse keeps piling up debt on their joint account.

A drop in your score could be costly. Today, a credit score is one of the leading factors



HUMBERTO CRUZ

lenders use in deciding whether to grant credit and, if so, what interest rates to charge. Increasingly, auto insurance companies also are considering credit scores in their underwriting and in the premiums they charge different customers for the same coverage.

The score for each person is calculated from information on consumer credit reports in five major categories: payment history, amounts owed, length of credit history, new credit applied for or taken out, and types of credit used.

Therefore, if your wife is maxing out a card held as part of a joint account, and particularly if she is falling behind on her payments, it will hurt both your credit scores.

All the above is also true even if you don't have a joint credit-card account with your wife but have named her as an "authorized user." In the broadest sense, an authorized user is anyone who uses your

credit card with your permission. More commonly, the term refers to a person you so designate when you open an account.

Authorized users get a card with their name on it. As with joint accounts, how they handle the card is reflected on their own credit reports as well as those of the person who named them.

But only the person who opened the account and named the authorized user is legally responsible for paying any debts.

The obvious conclusion: Don't name anybody as an authorized user — whether a spouse, child or other relative — if you are not sure that person can handle credit responsibly. Some financial advisers even recommend that newly married couples keep separate credit cards and don't name each other as authorized users so each spouse can develop a credit record and score independent of the other.

Let's say none of this applies, and your wife's credit-card account is in her name only. Are you off the hook for her debts?

Not necessarily. If you live in a community-property state — Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas, Washington or Wisconsin — the rules are different. In those states, both spouses are re-

sponsible for debts incurred during the marriage, and the individual debts of one spouse may appear on the credit report of the other, said Dan Drummond, a spokesman for Your Credit Card Cos. Legally, you may be liable for debts you don't even know exist, and those debts also can hurt your credit score.

So, the basic rule is that a spouse is not liable for the credit-card debts of the other as long as it is an individual account, the spouse running up the debt is not an authorized user and the couple does not live in a community-property state.

But even then, the assets of the spouse not running up the debt could still be at risk. "It depends" would again be the answer. In cases involving bankruptcy, divorce or other litigation, for example, creditors may go after assets held jointly by the debtor and non-debtor spouse, such as a bank account in both their names.

Rather than possibly mislead you with too-broad rules of thumb, I would suggest in cases like this that you seek assistance from a qualified legal adviser.

Send questions or comments to Humberto Cruz at AskHumberto@aol.com or c/o Tribune Media Services, 2225 Kenmore Ave., Buffalo, NY 14207. Personal replies are not possible.

CHANGES

Rita Offerdahl has joined Capitol Insurance Cos., 4610 University Ave., as applications development manager.



Offerdahl



Hull

Michael Hull has been named to the directors council at Smith Barney, a brokerage, investment banking and asset management company at 1 S. Pinckney St.

Cheryl Slezewski has joined Associated Bank, Middleton, as a residential mortgage loan officer.



Slezewski



Hellenbrand

Angie Hellenbrand has joined Harbour Investments, a securities broker and dealer at 1 Odana Court, as an administrative assistant.

Steve Weinswig has joined Lindsay Stone & Briggs, a marketing firm at 100 State St., as senior vice president, director of client services.

Renee Nies has joined MTM, an information technology storage and consulting firm in Fitchburg, as a business process consultant.

PHILANTHROPY

Employees of **General Casualty**, an insurance company

in Sun Prairie, donated 17,840 hours of time to various causes during the past year and raised \$17,000 in company donations for nonprofit organizations as part of the company's Special Employee Recognition for Volunteer Efforts program.

AWARDS & HONORS

Spectrum Brands, a consumer products company at 601 Rayovac Drive, recently received the Customer Focused Quality 1 Award as an outstanding supplier for Grainger, a supplier of facilities maintenance products.

— Nathan Leaf

Salon

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carved wood and grass cloth. The floors are covered by cork, slate and recyclable carpet. Each treatment room features its own unique wall decorations, from oscillating waves in plaster to hundreds of pieces of cut stone.

"We paid a lot of attention to bringing in what could be called green materials," Brown said. "Not only was it an environmentally friendly approach, it was beautiful because it brought in natural colors and things like that."

Adam Grodek has been a client of RZ & Co. for more than two years and was impressed by his first visit to the new location on Thursday.

"One of the first things I no-

ticed about RZ & Co. was the attention paid to the tiniest details," said Grodek, a Ph.D. candidate in geography at UW-Madison who discovered the salon through an online search.

"I think coming here is not just going to a half-hour or 45-minute appointment," Grodek said. "It's really more of a community experience."

Grodek said the sense of community was indicated by the breast-cancer donation cards in the salon's front vestibule. RZ & Co. has been a sponsor of the Madison Race for a Cure for the past seven years and active in charitable causes throughout its 33-year history.

Zacharias, whose family has battled breast cancer, estimated her company raised more than \$20,000 in the years it has participated in the race, which benefits the Susan G. Komen Breast Cancer Foundation.

For the first time this year, RZ & Co. will have a tent at the June 4 race, and its employees either are participating in the event or wearing race T-shirts during their salon shifts.

"When you figure one out of eight of us will come down with it, you realize it is something that needs to be eradicated," Zacharias said.

RZ & Co. employees encourage their customers to donate to the cause and also make their own donations, Zacharias said. Nearly all the employees give to the United Way of Dane County. The salon employs about 52 people.

"The community has been good to us, and if you're doing is taking and taking," said co-owner Allen Zacharias, Ruth's husband.

WALL STREET & MAIN STREET

Dividend-paying stocks are making a comeback

By Meg Richards
AP business writer

NEW YORK — The emerging leadership of dividend-paying stocks has some market watchers spotting a broader trend: With earnings growth on the decline, there's renewed interest in what was once considered an old-fashioned investment.

Dividends — regular payments to shareholders out of a company's retained earnings — have long provided a boost to total return, and now analysts say they could help drive the stock market higher. Since stocks struck their mid-April lows, the best performers have been in sectors with the fastest dividend-per-share growth in recent years, said Jeff Kleintop, chief investment strategist for PNC Financial Services Group in Philadelphia. Those with weaker dividend-per-share growth have lagged.

"Back in the old days, people bought stock for the dividends," Kleintop said. "It's only been in the last couple decades people focused more on stocks going up than what they paid in dividends. And now that may finally be reversing."

The dividend revolution is most clear in the technology sector, where they've grown at a rate of 44 percent over the past two years. And, since April 20, these stocks have surged 9.5

percent, Kleintop said. Under-scoring the trend was last year's decision by Microsoft Corp. to issue a special one-time dividend of \$3; the company has also doubled its regular quarterly dividend twice since it began paying it in March 2003.

"Tech is a sector that hasn't historically paid out much in dividends, but over the past several years it has substantially increased its dividend payout," Kleintop said. "If you look at the semiconductor industry, five years ago, only two of the top 10 companies paid dividends. Now only two of the top 10 don't."

Historically, dividends have played a much more important role than they currently do, accounting for about 4 percentage points of the roughly 10 percent average annual return stocks have delivered since 1926. But their popularity waned during the bull market, and the average equity yield for the Standard & Poor's 500 struck an all-time low of 1.1 percent in 2000. The number of S&P companies offering dividends dropped from 470 in 1980 to just 351 in 2002. Now that number has climbed to 378, and the average yield is 1.9 percent.

The rate of payout has been on the rise as well, said Rande Spiegelman, vice president of Financial Planning for the Schwab Center for Investment Research. In 2004, 1,745 divi-

dend increases were announced, a 7.1 percent increase over 2003.

Spiegelman attributes some of this to the tax act of May 2003, which lowered the rate for long-term capital gains and qualified dividends to 15 percent for investors above the ordinary tax bracket. Prior to that, dividends were taxed as ordinary income at rates as high as 35 percent.

Why now, two years after the tax act was passed, are dividends taking the lead? It's partly because earnings growth was so strong, it eclipsed the importance of the humble dividend, Kleintop said. One of the reasons for the recent pullback in stocks was investors' concerns about earnings growth. They rose at a rate of 13 percent, year-over-year during the first quarter — strong, but slower than in previous quarters. In contrast, dividends were up 17 percent. That marked the first time in the current business cycle that dividends grew faster than earnings, Kleintop said.

Another factor is the rush to restructure compensation packages before the end of the year, when corporations will be required to start expensing stock options at fair value. A common alternative to options is to award restricted stock to executives. That brings the dividend issue home to corporate America's corner offices.

Learning

Continued from Page C8

date of AlphaSmart's special meeting of stockholders, scheduled for June 27, subject to stockholder approval and other closing conditions.

Renaissance operates an office in Madison.

New product unveiled

Renaissance Learning has unveiled a new testing tool that will assess the reading, math and language arts proficiencies of students as compared to district and state standards.

AssessmentMaster will allow instructors to administer tests to students online, with the Renaissance Responder — a remote wireless handheld device

— or on paper that can be scanned into the system.

AssessmentMaster also incorporates an authoring tool, a grade book and a standards alignment tool, which enables districts to align assessment items to state standards and district objectives. Assessment results are compiled in a database accessible to teachers, principals, district personnel and parents.

OTHER MARKETS

CHICAGO BOARD OF TRADE

	Open	High	Low	Settle	Chg.
CORN					
5,000 bu minimum - cents per bushel					
Jul05	225	227	220.50	221.25	-3.75
May06	241.75	243.75	237.50	238.75	-3
Jun06	255	255	249.75	251	-2.75
Jul06	258	260	254.50	255.50	-3
Sep06	250	250	248.50	248.50	-2
Dec06	253	254	250.75	252	-1.75
Jul07	260	260.50	260	260.50	-1.50
Dec07	250	251	250	251	-2
SOYBEAN MEAL					
100 tons - dollars per ton					
Jul05	210.10	211.80	207.00	208.70	-1.60
Aug05	211.40	211.40	207.30	208.70	-1.70
Sep05	209.00	209.70	207.30	208.20	-1.60
Oct05	208.50	209.00	207.00	208.30	-1.60
Dec05	210.60	210.60	207.00	208.80	-1.20
SOYBEANS					
5,000 bu minimum - cents per bushel					
Jul05	675.50	681	665	667.75	-8.25
Nov05	675	682	665.50	668	-8.50
Jan06	674.75	681.50	666.50	667.50	-9
May06	654	655	649	653	-5.75
Jul06	648	649	645	646	-7
Nov06	615	615	614	614	-3
Nov07				598	
WHEAT					
5,000 bu minimum - cents per bushel					
Jul05	338.50	342	333.25	335	-2.75
Sep05	347.50	350	342.50	344.25	-3
Dec05	351.75	361	352	354.25	-2.25
Jul06	361	364	358	361	-2
Dec06				371	
LUMBER					
110,000 bd. ft. - \$ per 1,000 bd. ft.					
Jul05	356.5	363.1	355.0	363.1	-10.0
Sep05	346.6	356.5	346.6	356.5	-10.0
Nov05	330.3	337.3	330.3	337.1	-9.8
Jan06	339.8	339.8	339.8	339.8	+0.2
10 YR. TREASURY					
May05	87.25	87.50	87.25	87.50	+0.25
Jun06	83.65	83.65	83.50	83.50	-0.15
Nov06	81.25	81.25	81.25	81.25	-0.05
Dec05	111.23	111.265	111.215	111.265	+0.05
Jun06	110.25	110.25	110.25	110.25	+0.05
2 YR. TREASURY NOTES					
May05	96.750	96.750	96.500	96.500	-0.250
Jun06	96.750	96.750	96.500	96.500	-0.250
Jul06	96.750	96.750	96.500	96.500	-0.250
Aug05	96.600	96.600	96.500	96.600	-0.050
Sep05	96.550	96.550	96.500	96.500	-0.050
Oct05	96.425	96.425	96.405	96.415	-0.050
Nov05	96.325	96.340	96.325	96.330	-0.050
Dec05	96.280	96.280	96.250	96.250	-0.050
Jan06	96.250	96.250	96.250	96.250	-0.050
Feb06	96.175	96.175	96.175	96.175	-0.050
5 YR. TREASURY					
May05	108.85	109.52	108.85	108.85	-0.67
Jun06	107.95	108.50	107.95	107.95	-0.95
Jul06	105.05	105.50	105.05	105.50	-0.40
Mar06	103.00	103.30	103.00	103.30	-0.30
Apr06	102.60	102.90	102.60	102.90	-0.30
30 DAY FEDERAL FUNDS					
May05	97.000	97.000	96.95	97.000	-0.050
Jun05	96.965	96.965	96.960	96.960	-0.065
Jul05	96.750	96.750	96.745	96.750	-0.005
Aug05	96.600	96.600	96.590	96.600	-0.010
Sep05	96.550	96.550	96.500	96.500	-0.050
Oct05	96.425	96.425	96.405	96.415	-0.050
Nov05	96.325	96.340	96.325	96.330	-0.050
Dec05	96.280	96.280	96.250	96.250	-0.050
Jan06	96.250	96.250	96.250	96.250	-0.050
Feb06	96.175	96.175	96.175	96.175	-0.050
10 YR. MUNI NOTE					
Sep05	106.155	106.175	106.115	106.155	+0.01
Dec05	107.265	108.025	107.265	108.025	+0.760
US TREASURY BONDS					
5,000 min - 32nds & a half 32nd					
May05	116.12	116.17	116.07	116.14	+0.01
Jun05	116.12	116.17	116.07	116.14	+0.01
Sep05	116.11	116.14	116.05	116.11	+0.01
Dec05	115.28	115.28	115.24	115.26	+0.02
Mar06	115.13	115.13	115.13	115.13	+0.02
10 YR. MUNI NOTE					
Sep05	106.02	106.05	106.01	106.05	+0.03
CHICAGO MERCANTILE					
Open	High	Low	Settle	Chg.	
CATTLE					
40,000 lbs. - cents per lb.					
May05			90.00		
Jun05	84.45	85.45	84.45	85.07	+0.47
Aug05	84.00	84.70	84.00	84.07	-0.07
Jan06	85.90	86.45	85.90	86.10	+0.03
Dec05	87.60	88.05	87.55	87.67	-1.0
FEDERAL RESERVE					
May05	88.50	88.80	88.50	88.72	-0.02