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MARKETS

Table with market indices: Dow 30 Industrials (+95.51), S&P 500 (+13.20), NASDAQ (+34.43), Russell 2000 (+13.90), Wilshire 5000 Total Market (+153.35), Gold (-\$3.50), Oil per barrel (+\$0.76), Dollar vs. Canada (-0.0067), Dollar vs. Euro (-0.0068)

Markets eager for Fed move

Associated Press NEW YORK — Stocks rose sharply Tuesday on Wall Street as traders turned their focus back to corporate news from the U.S. and hopes that the Federal Reserve will come up with a plan to jump-start the economy.

The Dow Jones Industrial Average soared 95.51 points to 12,837.33, its highest close in a month. Microsoft was one of the biggest gainers in the Dow, jumping 3 percent after the company announced a new tablet computer called Surface to compete with the immensely popular iPad from Apple.

Stock traders are also latching on to recent signals from the Federal Reserve that the central bank may reveal plans to

stimulate the economy at the end of its two-day meeting today.

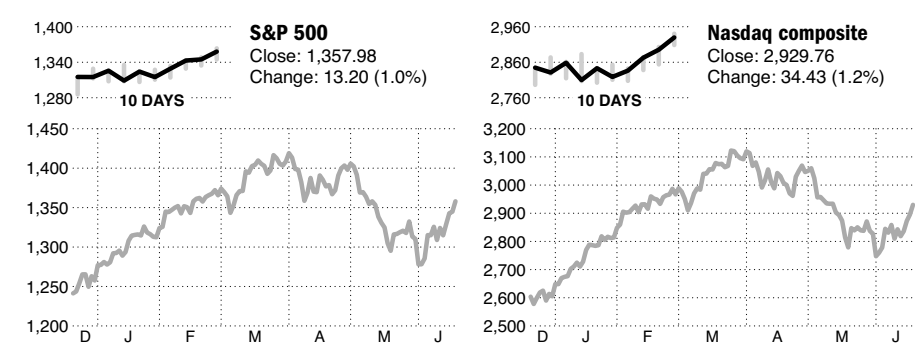
"A good portion of today's strong market action is from a hope factor that we're going to get more easing from the Fed," said Peter Cardillo, chief market economist at Rockwell Global Capital.

Economists say that even if the Fed does not act after its meeting, it will send a clear message that it is standing by to do so if needed.

Financial companies were among the best performing stocks as investors hoped for Fed action: Bank of America soared 4.5 percent, Citigroup gained 3.5 percent, JPMorgan Chase was up 2.2 percent and Morgan Stanley rose 3 percent.

In Europe, borrowing costs eased for Spain: its benchmark 10-year bond yield fell below the key 7 percent level to 6.99 percent.

MARKET RECAP



StocksRecap

Table with columns: HIGH, LOW, CLOSE, CHG, %CHG, WK MO QTR YTD. Lists top gainers and losers including DOW Trans, DOW Util, NYSE Comp, NASDAQ, S&P 500, Wilshire 5000, and Russell 2000.

GLOBAL MARKETS

Table with columns: YES, CHG, %CHG. Lists global indices: Frankfurt DAX, London FTSE 100, Hong Kong Hang Seng, Paris CAC-40, Tokyo Nikkei 225, Toronto.

FOREIGN EXCHANGE

Table with columns: 1 US \$ BUYS, CLOSE, PVS, %CHG. Lists exchange rates for British Pound, Canadian Dollar, Euro, Japanese Yen, Mexican Peso.

TAMPA BAY STOCKS

Table with columns: NAME, TICKER, 52-WK RANGE, CLOSE, CHG. Lists local stocks like Aerosonic Corp, Brown & Brown, CF Industries, HSN Inc, Innovaro Inc, Jabil Circuit, Kforce Inc, Lincare Hld, MarineMax Inc, Nicholas Financial, Odyssey Marine Exp, Progress Energy, Quality Distribution, Raymond James Fnd, Superior Uniform, Sykes Enterprises, TECO Energy, Tech Data, Walter Energy, Walter Inv Mgmt, Wellcare Hlth Plans.

OTHER STOCKS OF INTEREST

Table with columns: NAME, TICKER, 52-WK RANGE, CLOSE, CHG. Lists various stocks like AT&T Inc, Aegon, AutoNatr, BB&T Cp, BkAtI A rs, CVS Care, Citigroup, CocaCola, Delhaize, Dillard's, Disney, ExxonMbl, Fidelity, FifthThird, FordM, FrankRes, GenElec, HancHld, HltMgmt, HomeDp, HonWillnt, iShEMkts, IBM, JPMorgCh, Level's rs, Loves, Macys, MarintA, McDnls, MetLife, Microsoft, NextEraEn, NorTrst, Oracle, Penney, Raytheon, RegionsFn, SearsHlms, SiriusXM, SwstAirl, SprintNex, SunTrst, Synovus, Target, Toyota, VerizonCm, WalMart, Walgrn, WellsFargo.

INTEREST RATES

Table with columns: TREASURIES, YEST, PVS., NET CHG, BONDS, YEST, PVS., NET CHG. Lists rates for 3-month T-bill, 2-year T-note, 6-month T-bill, 10-year T-note, 1-year T-note, 30-year T-bond, 5-year T-note, Barclays LongT-Bidlx, Bond Buyer Muni Idx, Barclays USAggregate, Barclays US High Yield, Moody's AAA Corp Idx, Barclays US Corp, PHLX Bank.

TOP MUTUAL FUNDS

Table with columns: NAV, NET CHG, TOTAL YTD, 52WK RET(%). Lists various mutual funds like American Funds, BondA m, CaptrGrA m, CopWldGrA m, EurPacGrA m, FnlvA m, GrthA m, IncAmerA m, InvCoAmA m, NewPerspA m, WAMutlnvA m, BlackRock, GlobAlcA m, GlobAlcC m, Dodge & Cox, Income, IntlStk, Stock, Fidelity, Contra, GrowCo, LowPrStk d, Puripn, FrankTemp-Franklin, Income A m, Income C m, FrankTemp-Templeton, GIBond A m, GIBondAdv, Harbor, IntlInstl d, Oakmark, Equind, PIMCO, TotRetA m, TotRetRd b, Permanent, Portfolio, T Rowe Price, Etylnc, GrowStk, MidCpGr, NewIncome, Vanguard, 500Adml, 500Inv, GNMAAdml, InflaPro, MultAdml, STGradeAd, TgtRe2015, TgtRe2025, TotBdAdml, TotIntl, TotSHAdm, TotStltd, WellsSIAdm, Welltn, WelltnAdm, WndslAdm, Wndsrll.

Utilities dismiss merger fears

BY IVAN PENN Times Staff Writer

Progress Energy and Duke Energy on Tuesday urged regulators to reject calls for new hearings on their impending merger, saying concerns that the deal will hurt consumers are unfounded. In a 13-page document, the utilities told the North Carolina Utilities Commission that they either addressed or will respond in the appropriate forum to questions raised this week about their

nuclear plans and projects. Challengers of the merger, including the Florida Consumer Action Network, said the commission should further review the troubles at Progress' broken Crystal River nuclear plant and the growing cost of the utility's proposed \$24 billion Levy County nuclear plant because both could cause substantial increases to all customers' bills. NC WARN also wants the utilities commission and the North

Carolina attorney general to investigate allegations of "secret deals" with some regulators regarding the merger. "The merger of the applicants, if approved, will do nothing to impair the commission's ability to review and take appropriate action if and when any of the events of concern ... actually occur," the utilities stated. Ivan Penn can be reached at ipenn@tampabay.com or (727) 892-2332.

FED continued from 4B

Fed expected to help boost economy

by billions more dollars. Republican presidential candidate Mitt Romney said on CBS's Face the Nation on Sunday that another round of Fed bond purchases would "put in question the future value of the dollar and it will obviously encourage inflation down the road." Supporters of further bond purchases counter that last week's news that consumer prices fell in May by the most since late 2008 showed that inflation is hardly a threat. Rather, they argue, the most urgent

problems are the job market and the economy, which continue to struggle. More bond purchases, if they did help lower rates, could also lift the stock market if they led many investors to shift money out of low-yielding bonds into stocks. STRONGER LANGUAGE: Under this option, the Fed would change the wording of the statement it issues after each meeting. It could do so in two ways. It could be more definitive in pledging to help should the economy

weaken further and perhaps spell out what those steps could be. DO NOTHING: This would represent a continuation of the Fed's decisions at its policy meetings in March and April. After each of those meetings, it kept its policy-making on hold. A no-change meeting would risk disappointing investors and triggering a selloff on Wall Street. That, in turn, could further dampen consumer and business confidence. That isn't the outcome the Fed would like to see.

PORT continued from 4B

Clock still ticking on port authority's search

The board on Tuesday also elected a new chairman: William "Hoe" Brown was unanimously elected to replace Lawrence Shipp, who stepped down after five years. Brown is president of J.B. Carrie Properties Inc. and chairman of the USF Iron Bulls, an elite group of athletic

fundraisers. Brown was nominated by fellow board member Stephen Swindal. Brown, in turn, then nominated Swindal to be vice chairman. Swindal is the chairman of Marine Towing. Klug told the board that there were no new developments in the efforts to buy Channelside

Bay Plaza. Tampa Bay Lightning owner Jeff Vinik is the sole bidder for the complex, which was taken over by the Irish government after the previous owners defaulted on a \$27 million loan. Contact Jamal Thalji at thalji@tampabay.com or (813) 226-3404.

TECO continued from 4B

TECO helps low-income customers cut costs

Sulphur Springs neighborhood of Tampa, just off Interstate 275, had long needed upgrading. Finances are tight for Howell, who lives on a fixed income

of \$1,166 a month while paying \$322 a month on her electric bill. Howell was happy for the help. "Much of the time over the years," Howell said, as tears

welled up in her eyes, "we have always done for other people." Ivan Penn can be reached at ipenn@tampabay.com or (727) 892-2332.

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