

money

Nelnet Inc 59.10 +2.55/+4.5%	Coach Inc 40.35 +.88/+2.2%	BankAmerica Corp 27.17 +.59/+2.2%	LOCAL MOVERS	Procter & Gamble 88.25 -3.34/-3.6%	FRP Holdings 45.85 -1.55/-3.3%	Lowe's Cos 80.04 -1.23/-1.5%
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Jobless rate falls to 10-year low

Hurricane Irma affected private sector, but statistics still stronger than expected

By Drew Dixon
drew.dixon@jacksonville.com

Unemployment figures for September show there was a drop in the jobless rate for the First Coast, Florida and across the nation. It's the lowest jobless figure for Florida in a decade.

The unemployment rate for the First Coast dropped from the August rate of 4.1 percent to 3.4 percent in September before seasonal adjustments, according to the Florida Department of Economic Opportunity data released Friday. The September figure is down from the 5.1 percent unemployment rate from a year ago. The First Coast represents Baker, Clay, Duval, Nassau and St. Johns counties.

Albert Loh, chairman of the economics department at University of North Florida, said after seasonal adjustments, the First Coast unemployment rate fell from 4.2 percent in August to 3.48 percent in September.

"The decline in the unemployment rate in September is expected based on historical seasonal

patterns, but not with such a significant magnitude," Loh said.

Florida's jobless figure fell from 4.3 percent in August to 3.6 percent in September before seasonal adjustments. After those adjustments that take into account influences, such as fall hiring, the unemployment rate in Florida fell from 4 percent in August to 3.8 percent in September, despite Hurricane Irma slamming the state.

Loh said substantial job gains on the First Coast included industries such as the agricultural sector. Meanwhile, accommodation and food services saw some job losses largely due to disruption from the hurricane.

The storm caused a reduction in the actual number of jobs for private-sector businesses in September alone, though, because so many businesses had to close during and after the storm in several areas of the state, according to the state figures.

"I am proud that Florida's unemployment rate has reached a more than 10-year low of 3.8 percent," Gov. Rick Scott said in a



Job seekers visit the Illinois Department of Employment Security office in Springfield, Ill. Unemployment figures for September show there was a drop in the jobless rate for the First Coast, Florida and across the nation. (AP Photo/Seth Perlman)

prepared statement. "However, Hurricane Irma was the largest storm we have seen, which affected our entire state and led to the largest evacuation and power restoration effort. Obviously, our jobs numbers were affected because of this."

Out of the 67 counties in the state, many were impacted in the workforce because of Hurricane Irma. Duval County actually saw an increase in the number of people employed between August and September.

But Monroe County, home to the Florida Keys and hit hard by

Irma, saw a drop in the number of people in the workforce and the figure for people who hold jobs.

The national unemployment rate for September came in at 4.1 percent in September, down from the 4.5 percent figure in August before seasonal adjustments. After seasonal adjustments, the national unemployment rate in September stood at 4.2 percent, down from 4.4 percent in August.

The Labor Department said Thursday that claims for jobless aid dropped by 22,000 to 222,000,

JOBS continues on B-7

Old architecture meets new design



Looking from the second floor dining area down on the bar and dining room on the ground floor of the Cowford Chophouse. Members of the media were given a tour of the soon to open Cowford Chophouse on Friday. The historic building on 101 East Bay Street underwent major restoration to create a new steakhouse with a rooftop bar overlooking downtown Jacksonville. (Bob Self/Florida Times-Union)

Cowford Chophouse blends classic style with modern taste in historic building

By Roger Bull
roger.bull@jacksonville.com

At times, the building looked more like a victim of World War II bombing than it did a high-end steakhouse. The building was gutted, the walls were held up by steel braces and taken down completely in places.

But the work is completed, at least almost all of it, and the Cowford Chophouse is scheduled to open next Thursday.

Friday, the media got its first view of fin-

ished dining rooms and bars that are expected to become a centerpiece for downtown.

Jacques Klempf bought the old Bostwick Building in 2014 and soon announced his plans for the steakhouse. Work began the next year.

Some of the old Bostwick Building, which opened as a bank in 1902 soon after the big fire, remains — the bricks, the windows — but there's little sense of an old bank there, other than the vault drawers on the wall behind the second-floor

bar. Neither is it a plush, old-school steakhouse, full of leather and carpet.

Instead it's tile, stone and airy, a mix of new and classic, with three levels. Total capacity is a little over 300.

The largest bar is downstairs, but there are also tables, some built from the heart pine pulled from Bostwick. The walls are dark gray, the floors black and white tile, the chairs blue upholstered. The bar is granite. Big arched windows, also salvaged

CHOPHOUSE continues on B-7

Buick only U.S. car brand to make reliability list

By Phoebe Wall Howard
Detroit Free Press

DETROIT | When it comes to reliability, Ford and Fiat Chrysler have improved their performance ratings among drivers while General Motors has slipped. Still, GM's Buick is the only U.S. brand to make Consumer Reports' latest top 10 list of most reliable brands. The new Chevrolet Bolt electric car was GM's most reliable model, scoring "above average" in the influential reliability survey.

Fiat Chrysler's improvement in the study released on Thursday was welcome news after poor ratings in recent years.

Overall, however, the Detroit

Three automakers received low scores from the independent non-profit organization known for its trusted analysis.

Drivers reported "growing pains" for new models across the industry. "These new technologies can add features and improve fuel efficiency, but are more prone to have issues. More often than not, our data suggests it's prudent for consumers to wait for the technology to mature," said Jake Fisher, director of auto testing at Consumer Reports.

However, Fisher added, "Detroit should be encouraged." Core models including the wildly popular Ford F-150 and Ram 1500 pickup trucks improved their reliability.

Jeep moved up three spots in the brand rankings from last year, a significant improvement, even as the Grand Cherokee and Renegade remain "below average."

Consumer Reports found major improvements in the Chrysler brand, which moved up 10 places on the list, thanks to the new Pacifica minivan's performance, despite minor transmission issues. The only Dodge model that did not rate "below average" was the Grand Caravan. Even with improvements in the Ram 1500, the brand is dragged to the bottom by the Ram 2500 and Ram 3500, the survey said.

Meanwhile, GM was saved by

Buick, with its "much better than average" reliability of the Encore, the "better than average" reliability of the Cascade convertible and Envision compact SUV. The Chevrolet, Cadillac and GMC brands landed in the bottom third of the survey. The redesigned Buick LaCrosse full-size luxury car debuted with "well-below average" reliability. The Volt plug-in hybrid remains "below average" and the Cruze compact car, which debuted with "well above average" reliability just one year ago, "plunged to below average" this year.

GMC and Cadillac are at the

BUICK continues on B-7

A.M. BRIEFING

From news services

Hong Kong trading hall to go automated

HONG KONG | Hong Kong's last remaining stock market floor traders are taking their final orders as the exchange prepares to shut its trading hall, joining other world exchanges in going fully automated.

The bourse's operator, Hong Kong Exchanges & Clearing, says it will close the trading hall by the end of the month and turn the space into a showcase for the city's financial markets.

The closure marks the end of an era for the stock market, which symbolized the city's ascent into an Asian finance hub.

Storms, quakes led to \$95 billion in claims

GENEVA | Hurricanes Harvey, Irma and Maria, as well as two recent earthquakes in Mexico likely cost the insurance industry about \$95 billion, said Swiss Re, one of the world's biggest reinsurers.

The Zurich-based company, which as a reinsurer provides backup policies to companies that write primary insurance policies, said that it expects its own payouts linked to the natural disasters will be about \$3.6 billion, including \$175 million for the Mexico earthquakes alone.

Reinsurance, a sort of insurance for insurers, helps spread risk so that the system can handle large losses from natural disasters.

P&G sees growth in revenue this quarter

CINCINNATI | Procter & Gamble, still counting shareholder votes in a recent fight with activist investor Nelson Peltz for control in its board room, edged out Wall Street expectations in its first quarter.

Revenue for the world's biggest consumer products company were driven by rising sales of cosmetics, health care goods and items used in the home.

For the three months ended Sept. 30, P&G earned \$2.85 billion, or \$1.06 per share. A year earlier it earned \$2.71 billion, or 96 cents per share.

Stripping out restructuring charges, earnings were \$1.09 per share, 2 cents better than industry analysts polled by Zacks Investment Research had expected.

Revenue rose slightly to \$16.65 billion, from \$16.52 billion, meeting expectations.

Auto manufacturing leaves Australia

CANBERRA, AUSTRALIA | The last mass-produced car designed and built in Australia rolled off General Motors Co.'s production line in the industrial city of Adelaide on Friday as the nation reluctantly bid farewell to its auto manufacturing industry.

GM Holden Ltd., an Australian subsidiary of the of a U.S. automotive giant, built its last car almost 70 years after it created Australia's first, the FX Holden, in 1948.

Since then, an array of carmakers including Ford, Toyota, Nissan, Mitsubishi, Chrysler and Leyland have built and closed manufacturing plants in Australia.

The workforce consists of 955 workers.

Flay closes New York City restaurant

NEW YORK | Celebrity chef and restaurateur Bobby Flay says he will close his New York restaurant, Bar Americain, early next year.

Flay and his business partner, Laurence Kretschmer, said in a statement that the rebranding of the lease for the brasserie in midtown Manhattan would have required an expensive overhaul of the space.

The New York Times reports the restaurant opened in 2005 and will close on Jan. 17.

BUICK

Continued from B-6

bottom of the brand rankings. The Acadia SUV debuted at “well below average” is among the 10 least reliable new models. Its issues involve problems relating to infotainment systems, drive systems, climate control and power equipment. All of Cadillac’s models had “below average” reliability.

At Ford, the F-150 improved to “average” reliability but the Focus compact car and Fiesta subcompact car remain “well-below average” with ongoing clutch and transmission problems.

For the fifth straight year, Consumer Reports surveys show Toyota brands rank at the top of 27 brands for predicted new-car reliability. Other Asia-based manufacturers, including Acura and Mazda, saw their consumer ratings “tumble.”

All Honda models score an average or better reliability, along with European brands Audi, BMW and Mercedes Benz. Volvo remains near the bottom, “hurt by the ‘much worse than average’ score.”

MOST RELIABLE VEHICLES

Here are the 10 most reliable models as rated by Consumer Reports magazine:

- Kia Niro
- Subaru BRZ
- Lexus ES
- Lexus GS
- Audi Q3
- Toyota RAV4
- Lexus IS
- Toyota Prius V
- Toyota Prius C
- Infiniti Q70

LEAST RELIABLE VEHICLES

- Chevrolet Camaro
 - Mercedes-Benz GLC
 - Jaguar F-Pace
 - GMC Acadia
 - Fiat 500
 - Ford Focus
 - Ford Fiesta
 - Volvo XC90
 - Cadillac Escalade
 - Tesla Model X
- For more information on the survey, or to get the latest ratings and scores for more than 300 models, visit ConsumerReports.org or see the December 2017 issue of Consumer Reports magazine.

DOW
23,328.63 +165.59

NASDAQ
6,629.05 +23.98

S&P 500
2,575.21 +13.11

10-YR T-NOTE
2.38% +0.06

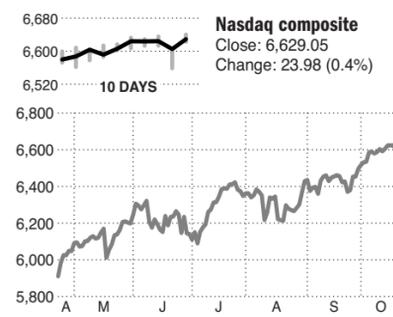
30-YR T-BOND
2.89% +0.05

CRUDE OIL
\$51.47 +1.8

GOLD
\$1,277.40 -9.50

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Stocks recap

	NYSE	NASD		HIGH	LOW	CLOSE	CHG.	%CHG.	WK	MO	QTR	YTD
Vol. (in mil.)	3,228	1,708	DOW	23328.84	23201.78	23328.63	+165.59	+0.71%	▲	▲	▲	+18.04%
Pvs. Volume	2,875	1,737	DOW Trans.	9983.39	9929.88	9972.10	+85.59	+0.87%	▲	▲	▲	+10.26%
Advanced	1768	1741	DOW Util.	750.20	745.42	749.21	+1.35	+0.18%	▲	▲	▲	+13.58%
Declined	1143	1117	NYSE Comp.	12430.65	12401.64	12430.53	+50.21	+0.41%	▲	▲	▲	+12.42%
New Highs	253	240	NASDAQ	6640.03	6622.92	6629.05	+23.98	+0.36%	▲	▲	▲	+12.15%
New Lows	44	40	S&P 500	2575.44	2568.55	2575.21	+13.11	+0.51%	▲	▲	▲	+15.02%
			S&P 400	1834.82	1830.47	1834.29	+10.44	+0.57%	▲	▲	▲	+10.46%
			Wilshire 5000	26778.25	26711.90	26769.73	+129.84	+0.49%	▲	▲	▲	+14.27%
			Russell 2000	1512.74	1504.71	1509.25	+7.21	+0.48%	▲	▲	▲	+11.21%

Local stocks

NAME	TICKER	PE	CLOSE	CHG	CHG YTD	Percent	NAME	TICKER	PE	CLOSE	CHG	CHG YTD	Percent
AK Steel Hold	AKS	15	6.19	+15	+2.5	-39.4	Liberty Property	LPT	20	41.40	+0.9	+0.2	+4.8
AT&T	T	13	35.54	-15	-0.4	-16.4	Lowes Cos	LOW	18	80.04	-1.23	-1.5	+12.5
Adv Micro Dev	AMD	...	13.81	-14	-1.0	+21.8	Medtronic Inc	MDT	17	78.34	-1.4	-0.2	+10.0
Aetna Inc	AET	18	160.84	+32.0	+2.0	+29.7	Micron Tech	MU	9	41.50	+1.9	+0.5	+89.3
Allstate	ALL	14	92.97	+24	+0.3	+25.4	Microsoft Corp	MSFT	28	78.81	+9.0	+1.2	+26.8
Ambev S.A.	ABEV	6	6.71	-11	-1.6	+36.7	Mondelez Intl	MDLZ	31	41.02	+2.9	+0.7	-7.5
Apple Inc	AAPL	18	156.25	+27	+0.2	+34.9	Netel Inc	NNI	12	59.10	+2.55	+4.5	+16.5
Asbury Automotive	ABC	9	55.85	+8.0	+1.5	-9.5	Nokia Corp	NOK	...	6.08	+2.6	+4.5	+26.4
Atlantic Coast Fin	ACFC	16	8.93	+0.3	+0.3	+31.3	Northrop Grumman	NOC	26	294.60	+1.95	+0.7	+26.7
AutoNation Inc	AN	11	45.50	+9.8	+2.2	-6.5	Oracle Corp	ORCL	23	49.25	-1.0	-0.2	+28.6
BB&T Corp	BBT	16	47.50	+7.6	+1.6	+1.0	PHH Corp	PHH	dd	13.74	+0.2	+0.1	-9.4
Banco Bilb Viz Arg	BBVA	...	8.57	+0.4	+0.5	+26.6	Parkervision	PRKR	dd	1.68	-0.1	-0.6	-8.7
BankAmerica Corp	BAC	16	27.17	+5.9	+2.2	+22.9	Patriot Transport	PATI	13	20.00	-8.8
Barc IPath Vix ST	VXX	q	33.79	-6.0	-1.7	...	PayPal Holdings	PYPL	55	70.97	+3.72	+5.5	+79.8
CSX Corp	CSX	27	54.52	+4.6	+0.9	+51.7	Pfizer Inc	PFE	15	36.42	-1.8	+0.5	+12.1
Celgene Inc	CELG	30	121.33	-14.63	-10.8	+4.8	PowerShs QQQ Trust	QQQ	q	148.71	+4.0	+0.3	+25.5
CenturyLink Inc	CTL	8	19.04	+5.5	+3.0	-19.9	Procter & Gamble	PG	23	88.25	-3.34	-3.6	+5.0
Cisco Syst	CSCO	18	34.25	+5.0	+1.5	+13.3	Prudential FncI	PRU	11	110.78	+1.18	+1.1	+6.5
Citigroup	C	14	73.53	+6.5	+0.9	+23.7	Rayonier Inc	RYAM	18	14.04	-0.5	-0.4	-9.2
Cleveland-Cliffs Inc	CLF	6	7.02	-4.2	-5.6	-16.5	Rayonier USA	RYN	59	29.67	-2.5	-0.8	+11.5
Coach Inc	COH	19	40.35	+8.8	+2.2	+15.2	RgcycCtrs	REG	23	63.65	-7.3	-1.1	-7.7
CocaCola Co	KO	28	46.38	-2.1	-0.5	+11.9	Regions FncI	RF	16	15.22	+2.5	+1.7	+6.0
Convergys Corp	CVG	14	26.02	+3.1	+1.2	+5.9	Rite Aid Corp	RAD	89	1.78	-0.5	-2.7	-78.4
CS VelSh 3xLongNatGs	UGAZ	q	10.36	+0.3	+0.3	-77.6	SPDR S&P500 ETF Tr	SPY	q	257.09	+1.27	+0.5	+15.0
Dextera Surgical Inc	DXTR	dd	.19	+0.5	+0.6	-80.5	St Joe Co	JOE	65	18.15	-4.5
ENSCO PLC	ESV	2	5.12	-1.8	-3.4	-47.3	Schlumberger Ltd	SLB	56	63.15	-1.35	-2.1	-24.8
Exxon Mobil Corp	XOM	32	83.11	+3.7	+0.4	-7.9	Skchers USA	SKX	21	33.99	+9.96	+4.4	+38.3
FRP Holdings	FRPH	68	45.85	-1.55	-3.3	+21.6	Spirit Realty Cap	SRC	10	8.08	-1.9	-2.3	-25.6
FedEx Corp	FDX	19	225.07	+1.10	+0.5	+20.9	SPDR Financial	XLFX	q	26.64	+3.1	+1.2	+14.6
Fidelity Natl FncI	FNF	14	35.70	+1.1	+0.3	+45.6	Stein Mart	SMRT	dd	1.20	+0.2	+1.7	-78.1
FNFV Group	FNFV	...	18.00	+1.0	+0.6	+31.4	Sun Trust	STI	16	60.02	+9.1	+1.5	+9.4
Fidelity Nat Info	FIS	24	95.28	+1.3	+0.1	+26.0	TransEnterx Inc	TRXC	dd	3.47	+3.9	+12.7	+166.9
Ford Motor	F	13	12.10	+0.2	+0.2	-0.2	UPS class B	UPS	20	119.76	+3.4	+0.3	+4.5
Gen Electric	GE	22	23.83	+2.5	+1.1	-24.6	Vale SA	VALE	...	10.28	-0.5	-0.5	+34.9
General Motors Co	GM	17	45.61	+2.6	+0.6	+30.9	VanE Vect Gld Miners	GMX	q	23.23	-2.1	-0.9	+11.0
Groupon Inc	GRPN	dd	4.80	-1.5	-3.0	+44.6	VERET Inc	VER	14	8.06	-0.5	-0.6	-4.7
Home Depot	HD	23	163.43	+1.9	+0.1	+21.9	Verizon Comm	VZ	10	49.53	-0.7	+0.7	-7.2
ICICI Bank Ltd	IBN	...	7.91	-1.0	-1.2	+16.2	Vulcan Comm	VMC	38	121.61	+1.60	+1.3	-2.8
iShs China Large Cap	FXI	q	46.14	+5.8	+1.3	+32.9	Wal Mart Stores	WMT	19	86.40	+25.0
iShs Emerg Mkts	EEM	q	46.26	+1.7	+0.4	+32.1	Weatherford Intl Ltd	WFT	dd	3.54	-1.6	-4.3	-29.1
iShares Rus 2000	IWM	q	149.98	+6.9	+0.5	+11.2	Web.com Group	WEB	13	25.00	+1.5	+0.6	+18.2
Intel Corp	INTC	18	40.43	+3.4	+0.8	+11.5	Wells Fargo & Co	WFC	13	54.92	+1.17	+2.2	-0.3
IBM	IBM	12	162.07	+1.17	+0.7	-2.4	WestRock Co	WRK	...	60.53	+9.3	+1.6	+19.2
JD.com Inc	JD	cc	39.00	-3.8	-1.0	+53.3	Weyerhaeuser	WY	30	35.28	+1.0	+0.3	+17.2
Johnson & Johnson	JNJ	21	142.40	+3.6	+0.3	+23.6							
LandStar	LSTR	30	100.10	+1.00	+1.0	+17.4							

Interestrates



The yield on the 10-year Treasury note rose to 2.38 percent on Friday. Yields affect rates on mortgages and other consumer loans.

PRIME FED RATE FUNDS

YEST	4.25	1.13
6 MO AGO	4.00	.88
1 YR AGO	3.50	.38

TREASURIES	YEST	PVS	NET CHG	WK	MO	QTR	1YR
3-month T-bill	1.09	1.08	+0.01	▲	▲	▼	.33
6-month T-bill	1.26	1.25	+0.01	▲	▲	▲	.46
52-wk T-bill	1.41	1.40	+0.01	▲	▲	▲	.64
2-year T-note	1.58	1.54	+0.04	▲	▲	▲	.82
5-year T-note	2.02	1.96	+0.06	▲	▲	▲	1.24
10-year T-note	2.38	2.32	+0.06	▲	▲	▲	1.76
30-year T-bond	2.89	2.84	+0.05	▲	▲	▲	2.51

BONDS	YEST	PVS	NET CHG	WK	MO	QTR	1YR
AP Muni Bond Ixd	2.26	2.26	...	▼	▼	▼	2.08
Barclays Glob Agg Bd	1.61	1.62	-0.01	▼	▲	▲	...
Barclays USAggregate	2.58	2.59	-0.01	▲	▲	▲	2.05
Barclays US Corp	3.14	3.16	-0.02	▼	▼	▼	2.87
Barclays US High Yield	5.40	5.41	-0.01	▼	▼	▼	6.38
Moody's AAA Corp Ixd	3.55	3.58	-0.03	▼	▼	▼	3.47
10-Yr. TIPS	.51	0.46	+0.05	▲	▲	▲	.07

Commodities

U.S. crude oil prices rose 0.4 percent. Wholesale gasoline prices rose 2 percent. Gold and silver prices fell roughly 1 percent each.

FUELS	CLOSE	PVS.	%CH.	%YTD
Crude Oil (bbl)	51.47	51.29	+0.35	-4.2
Ethanol (gal)	1.40	1.39	+0.65	-13.1
Heating Oil (gal)	1.81	1.78	+1.60	+5.9
Natural Gas (mm btu)	2.92	2.87	+1.46	-21.7
Unleaded Gas (gal)	1.68	1.64	+2.03	+0.8

METALS	CLOSE	PVS.	%CH.	%YTD
Gold (oz)	1277.40	1286.90	-0.74	+11.1
Silver (oz)	17.02	17.20	-1.04	+6.8
Platinum (oz)	924.10	923.20	+0.10	+2.5
Copper (lb)	3.15	3.15	-0.05	+26.2
Palladium (oz)	970.95	953.90	+1.79	+42.2

AGRICULTURE	CLOSE	PVS.	%CH.	%YTD
Cattle (lb)	1.12	1.11	+0.42	-6.2
Coffee (lb)	1.25	1.27	-1.26	-8.6
Corn (bu)	3.45	3.49	-1.29	-2.1
Cotton (lb)	0.67	0.67	-0.64	-5.3
Lumber (1,000 bd ft)	427.50	426.70	+0.19	+35.0
Orange Juice (lb)	1.56	1.52	+2.56	-2