

# money

## BROAD GAINS

See how your stocks & commodities fared

Money & Markets, D-2

Stock	Price	Change
Lowes Cos	76.40	+3.94/+5.4%
General Motors Co	36.30	+1.23/+3.5%
Weyerhaeuser	32.93	+1.08/+3.4%
<b>LOCAL MOVERS</b>		
Parkervision	2.16	-.23/-9.6%
Johnson & Johnson	111.10	-.96/-9%
Northrop Grumman	247.14	-.70/-3%

# Lynch Automotive buys Key dealership

Deal will allow optimum use of 15.4 acres along Southside Boulevard

By Roger Bull  
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One Jacksonville auto dealer is buying another, which happens to be right across the street.

Lynch Automotive Group, owners of North Florida Lincoln, has reached an agreement to buy the Key Auto Co., owner of the Buick, GMC,

Hyundai and Genesis dealership on Southside Boulevard.

Bill Lynch, president of Lynch, said the deal has been in the works for several months and is expected to close in January. He said he couldn't release the sales price, but said that the acquisition would double Lynch Automotive revenue to more than \$220

million a year.

Lynch Automotive also owns Nissan, Toyota and Chevrolet/Cadillac dealerships under its name in Auburn, Ala., along with Fairway Lincoln and Fairway Mazda in Savannah, Ga.

Both dealerships are on Southside Boulevard, but separated by Gate Parkway. But the proximity, Lynch said, will allow them

to make better use of both spaces. Key currently has to store some vehicles on Bowden Road because it has run out of room on Southside.

"It will give us more strength in the used car department," he said, "while still growing each brand on its own."

**AUTO** continues on D-2

# Jacksonville in tourism top 10

## DESTINATIONS ON THE RISE:

1. Kihei, Hawaii
2. Park City, Utah
3. Portland, Maine
4. Louisville, Ky.
5. Colorado Springs, Colo.
6. Houston, Texas
7. Tucson, Ariz.
8. Pigeon Forge, Tenn.
9. Columbus, Ohio
10. **Jacksonville**

Source: TripAdvisor



The Cummer Museum of Art and Gardens in Riverside was cited as one of the favored attractions by tourists visiting Jacksonville. TripAdvisor listed Jacksonville in the top 10 "destinations on the rise." (Photos by Bob Self/Florida Times-Union)

## Travel planning website places it in top U.S. 'destinations on the rise'

By Drew Dixon  
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Jacksonville is among the hottest destinations in the U.S. for travelers, according to a new ranking issued this week by tourism planning website TripAdvisor.

The travel planning and booking website named Jacksonville as the 10<sup>th</sup> most notable "destination on the rise." Kihei, Hawaii; Park City, Utah; and Portland, Maine, topped the list, respectively.

The recognition analyzed a total of 43 tourist destinations around the world and based its rankings on "year-over-year increase in positive TripAdvisor traveler review ratings for accommodations, restaurants and attractions, and [an] increase in booking interest," a TripAdvi-



The Beaches and other outdoor attractions helped land Jacksonville on TripAdvisor's list.

sor statement said Tuesday. It's the fifth year of the rankings.

The TripAdvisor report for the Top 10 U.S. travel destinations on the rise praised Jacksonville for its diversity of offerings for visitors.

"The sprawling northeast-

ern Florida city has nature and wildlife preserves, historic residential neighborhoods and lots of golf courses," a TripAdvisor news release said.

Jacksonville was the only Florida city on the Top 10 list, and the Cummer Museum of

Art and Gardens in Riverside was singled out as an attraction that tourists favored when visiting.

The TripAdvisor ranking for Jacksonville coincides with rising tourism figures for the city as reported by Visit Jacksonville, the city's tourism bureau.

Not only is Jacksonville breaking quarterly tourism figures along with the general trend in the state of Florida, the city is also among the fastest rising in visitation for the Southeast U.S. region.

Jacksonville is among the top five cities in the region in occupancy rates at hotels. In the first quarter of this year, according to Smith Travel Research, which tracks hotel data, Jacksonville had a 2.7 percent

**TOURISM** continues on D-2

## A.M. BRIEFING

### Dow, S&P 500 rally for record highs

NEW YORK | The Dow Jones industrial average and Standard & Poor's 500 indexes soared to their biggest gains since the presidential election on Wednesday and set all-time highs. Investors bought stocks that do well in times of faster economic growth, like technology and industrial companies, but they also snapped up stocks that pay large dividends.

Stocks moved steadily higher throughout the day after a mixed open. Phone and real estate companies made the largest gains, but the rally moved into high gear in the afternoon, as airlines, railroads and trucking companies soared.

Investors took the rally in transportation stocks as a sign of optimism about economic growth. Technology and consumer-focused companies also jumped. Biotech drug companies took steep losses after President-elect Donald Trump said he wants to reduce drug prices.

Associated Press

### Consumers boost borrowing by \$16B

WASHINGTON | Consumers increased their borrowing in October at the slowest pace in four months as growth in credit card debt and the category that covers auto loans and student loans slowed.

The Federal Reserve says total borrowing rose \$16 billion after a \$21.8 billion increase in September. The October increase was the smallest since a gain of \$14.5 billion in June.

Revolving credit, which covers credit cards, increased \$2.3 billion in October. That was after a \$4.1 billion increase in September and was the smallest gain since February.

Associated Press

### Starbucks plans 50 percent more stores

NEW YORK | Starbucks plans to open 12,000 new locations within five years, boosting the total number of its coffee shops worldwide by almost 50 percent.

The Seattle brewer outlined its growth plans before investors in New York Wednesday, about a week after it announced that Howard Schultz, who has built Starbucks into a global brand with 25,000 locations since joining the company more than 30 years ago, would step down as CEO in April.

Schultz, who becomes executive chairman, will be replaced as CEO by Chief Operating Officer Kevin Johnson. Shares of Starbucks Corp. have declined about 2 percent since the announcement.

Associated Press

### Brown-Forman posts lower 2Q net income

LOUISVILLE, KY. | Spirits maker Brown-Forman Corp. said Wednesday its second-quarter net income fell slightly as tough foreign exchange conditions and lost revenue from a couple of brands it shed offset gains in its bourbon, tequila and flagship Jack Daniel's Tennessee Whiskey products.

The Louisville, Ky.-based company predicted stronger sales growth in the second half of its fiscal year, and reaffirmed its full-year earnings projection in the range of \$1.71 to \$1.81 per share.

Second-quarter underlying net sales growth in the U.S. accelerated to more than 6 percent, led by gains for the Jack Daniel's lineup, the company said.

Associated Press

# All aboard for Cuba as U.S. cruise ships get OK

Norwegian and Royal Caribbean get permission for stops in country

By Beth J. Harpaz  
Associated Press

Norwegian and Royal Caribbean cruises on Wednesday announced that they have received permission from the Cuban government to sail from the U.S. to Cuba.

Norwegian Cruise Line Holdings plans sailings on ships from two of its brands, Norwegian Cruise Line and Oceania. Both ships will include port calls in Havana as part of longer Caribbean itineraries. The Marina will sail from Miami on March 7 and

Norwegian Sky will begin overnighting in Havana in spring 2017.

Royal Caribbean will also sail on two lines, Royal Caribbean International and Azamara Club Cruises.

In May, Carnival Corp. became the first U.S. company in decades to sail to Cuba. Carnival's Cuba trips take place on its Fathom brand, which alternates weeklong trips to Cuba with weeklong trips to the Dominican Republic.

All of these cruises are subject to U.S. rules that ban pure tourism by American travelers to Cuba. In-



Royal Caribbean and Norwegian cruises announced that they had received permission from the Cuban government to begin sailing from the U.S. to Cuba. (Ramon Espinosa/Associated Press)

stead the cruises must be "people to people" trips themed on permitted categories of travel such as cultural exchanges.

Norwegian's CEO, Frank Del Rio, was born in Cuba and emigrated in 1961 at age 7 with his family to the U.S. after the failed U.S.-backed

Bay of Pigs effort to overthrow Fidel Castro.

"This is truly a dream come true for me and I cannot wait for our loyal guests to experience the sights and sounds of my hometown of Havana and get to know its rich culture and its warm and welcoming residents," he said in a statement.

On the U.S. side, all of the cruise companies had been allowed to proceed with plans to sail to Cuba as part of the Obama administration's policy of opening up relations between the two countries.

Some in the travel community are concerned that Donald Trump may re-

**CUBA** continues on D-2

# AUTO

Continued from D-1

North Florida Lincoln has 6.8 acres, Key has 8.6 acres.

Key Auto Co. was founded on Philips Highway in 1960 by Tom Perry and moved to Southside Boulevard in 1985. Perry's daughter, Maureen Burnett, bought it from her brother eight years ago.

"I think you kind of sense when it's time to move on," she said, "and this is it. I've been there for 22 years and owned it for eight."

She said she plans to spend her time doing volunteer work and working some with her husband, Jay Burnett, co-founder of Bold Bean Coffee Roasters.

Lynch's roots go even further back in Jacksonville. Lynch-Davidson Motors opened in 1934 on Hogan Street.

"We took Lincoln-Mercury," Lynch said, "Davidson took the Ford."

Ford Motor Co. quit producing its Mercury line in 2010.

Mike Davidson Ford on Atlantic Boulevard was sold last year to Asbury Automotive Group, which owns Coggin Auto Group. That dealership is now Coggin Ford Jacksonville.

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# CUBA

Continued from D-1

instate restrictions on travel to Cuba. The president-elect's intentions are unclear but three days after Fidel Castro's death, the president-elect tweeted: "If Cuba is unwilling to make a better deal for the Cuban people, the Cuban/American people and the U.S. as a whole, I will terminate deal."

Norwegian and Royal Caribbean did not immediately respond to requests for comment.

**DOW**  
19,549.62 +297.84

**NASDAQ**  
5,393.76 +60.76

**S&P 500**  
2,241.35 +29.12

**10-YR T-NOTE**  
2.34% -0.05

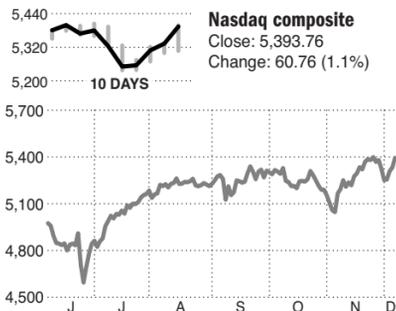
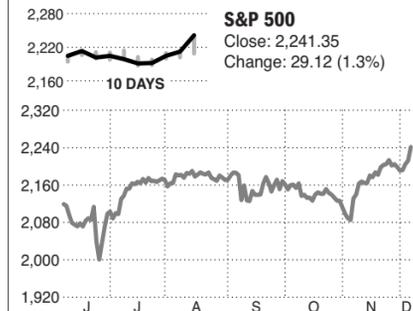
**30-YR T-BOND**  
3.02% -0.06

**CRUDE OIL**  
\$49.77 -1.16

**GOLD**  
\$1,175.00 +7.40

# money&markets

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## Stocks recap

	NYSE	NASD	DOW	HIGH	LOW	CLOSE	CHG.	%CHG.	WK MO	QTR	YTD
Vol. (in mil.)	4,348	2,038									
Pvs. Volume	3,739	1,894									
Advanced	2,289	1,796									
Declined	711	1,011									
New Highs	432	388									
New Lows	12	32									

## Local stocks

NAME	TICKER	PE	CLOSE	CHG	PERCENT	NAME	TICKER	PE	CLOSE	CHG	PERCENT
AK Steel Hold	AKS	32	10.79	+24	+2.3+381.7	Liberty Property	LPT	17	39.71	+87	+2.2+27.9
AT&T	T	16	40.45	+1.10	+2.8+17.6	Lowes Cos	LOW	20	76.40	+3.94	+5.4+0.5
Adv Micro Dev	AMD	dd	9.56	+1.11	+1.2+233.1	Medtronic Inc	MDT	16	72.22	+1.11	+0.2-6.1
Aetna Inc	AET	18	128.65	+1.11	+0.1+19.0	Micron Tech	MU	dd	20.44	+1.38	+7.2+44.4
Allstate	ALL	17	71.65	+7.70	+1.0+15.4	Microsoft Corp	MSFT	26	61.37	+1.42	+2.4+10.6
Anthera Pharma	ANTH	dd	2.03	+5.56	+38.1-56.3	Mondelez Intl	MDLZ	47	41.94	+1.29	+3.2-6.5
Apple Inc	AAPL	13	111.03	+1.08	+1.0+5.5	Nelnet Inc	NNI	9	53.26	+1.46	+2.8+58.7
Arcelor Mittal	MT	31	8.65	+3.31	+3.7+169.1	Neovasc Inc	NVCN	dd	2.14	-2.8	-11.6-52.4
Asbury Automotive	ABG	11	62.80	+1.55	+2.5-6.9	Northrop Grumman	NOC	23	247.14	-7.0	-0.3+30.9
Atlantic Coast Fin	ACFC	12	6.95	+0.04	+0.6+18.6	PHH Corp	PHH	dd	15.20	+1.17	+1.1-6.2
AutoNation Inc	AN	12	48.37	+1.51	+3.2-18.9	Parkervision	PRKR	dd	2.16	-2.3	-9.6-7.3
BB&T Corp	BBT	17	46.49	+4.49	+1.1+23.0	Patriot Transport	PATI	17	25.45	...	+13.1
Banco Bilb Viz Arg	BBVA	...	6.75	+1.11	+1.7-7.9	Petrobras	PBR	...	10.81	+0.4	+0.4+15.4
BankAmerica Corp	BAC	18	22.57	+4.1	+1.9+34.1	Pfizer Inc	PFE	13	31.19	-3.7	-1.2-3.4
Barc iPath Vix ST	VXX	q	26.22	+0.7	+0.3-...	PowerShs QQQ Trust	QQQ	q	118.36	+1.48	+1.3+5.8
CSX Corp	CSX	21	37.13	+1.08	+3.0+43.1	ProShs Ultra VIX ST	UVXY	q	9.27	+0.6	+0.7-...
Chesapeake Engy	CHK	dd	7.58	...	+68.4	Procter & Gamble	PG	23	84.18	+1.27	+1.5+6.0
Cisco Syst	CSCO	14	29.95	+6.2	+2.1+11.2	Prudential FncI	PRU	12	105.47	+1.83	+2.8+29.6
Citigroup	C	16	59.06	+1.14	+2.0+14.1	Rayonier AdvMatis	RYAM	7	14.61	+0.4	+0.3+49.2
Coach Inc	COH	24	38.22	+7.0	+1.9+16.8	Rayonier Inc.	RYN	47	28.09	+6.7	+2.4+26.5
CocaCola Co	KO	25	41.29	+7.2	+1.8-3.9	RgcysCtrs	REG	31	67.15	+1.14	+1.7-1.4
Convergys Corp	CVG	13	25.39	+2.5	+1.0+2.0	Regions FncI	RF	19	14.46	+2.9	+2.0+50.6
CS Velsh 3xInvrsNGS	DGAZ	q	3.92	+1.6	+4.3-68.7	SPDR S&P500 ETF Tr	SPY	q	224.60	+2.90	+1.3+10.2
Dirx Jr Gold/Min Bull	JUNG	q	7.63	+3.1	+4.2-...	SPDR Lehman HY Bd	JNK	q	36.49	+2.3	+0.6+7.6
Dir Dly Gold Bull3x	NUGT	q	8.63	+3.0	+3.6-...	St Joe Co	JOE	10	21.00	+1.0	+0.5+13.5
ENSCO PLC	ESV	dd	9.92	-6.6	-6.2-35.5	Sirius XM Hldgs Inc	SIRI	38	4.50	+0.9	+2.0+10.6
EverBank Financial	EVER	18	19.38	-0.3	-0.2+21.3	Sprint Corp	S	dd	8.90	+7.3	+8.9+145.9
Exxon Mobil Corp	XOM	35	88.07	+5.1	+0.6+13.0	SPDR Financial	XLF	q	23.48	+3.6	+1.6+21.3
FRP Holdings	FRPH	32	39.00	+1.5	+0.4+14.9	Stein Mart	SMRT	21	5.16	+0.2	+0.4-23.3
FedEx Corp	FDX	19	196.52	+3.19	+1.7+31.9	Sun Trust	STI	15	54.46	+6.7	+1.2+27.1
Fidelity Natl FncI	FNF	15	34.22	+1.56	+4.8-1.3	Twitter Inc	TWTR	dd	19.48	+1.25	+6.9-15.8
FNFV Group	FNFV	...	13.65	+2.0	+1.5+21.5	UPS class B	UPS	21	118.62	+1.08	+1.8+23.3
Fidelity Natf Info	FIS	21	75.62	+1.1	+0.1+24.8	US Nat Gas Fund	UNG	q	9.01	-1.4	-1.5+3.9
Ford Motor	F	6	13.06	+5.0	+4.0-7.3	US Oil Fund LP	USO	q	11.09	-2.0	-1.8+0.8
Freepor McMoran	FCX	dd	15.43	-4.6	-2.9+127.9	US Steel Corp	X	dd	37.49	+1.54	+4.3+369.8
Gen Electric	GE	28	31.60	+4.3	+1.4+1.4	Vale SA	VALE	...	9.16	+3.5	+4.0+178.4
General Motors Co	GM	6	36.30	+1.23	+3.5+6.7	VanE Vect Gld Miners	GDX	q	21.44	+2.4	+1.1+56.3
Hanesbrands Inc	HBI	14	22.57	-2.9	-1.3-23.3	Vulcan Matl	VMC	46	129.92	+1.49	+1.2+36.8
Home Depot	HD	21	132.46	+3.72	+2.9+0.2	Wal Mart Stores	WMT	15	70.60	+7.4	+1.1+15.2
iShs Emerg Mkts	EEM	q	36.20	+6.0	+1.7+12.5	Web.com Group	WEB	6	17.00	+3.0	+1.8-15.0
iShares EAFE ETF	EFA	q	58.52	+8.6	+1.5-0.3	Wells Fargo & Co	WFC	14	57.28	+1.73	+3.1+5.4
iShares Rus 2000	IWM	q	135.90	+1.31	+1.0+20.7	WestRock Co	WRK	...	52.79	+1.02	+2.0+39.3
Immune Pharma	IMNP	dd	2.8	+0.2	+8.5-61.7	Weyerhaeuser	WY	27	32.93	+1.08	+3.4+9.8
IBM	IBM	13	164.79	+4.44	+2.8+19.7	Xerox Corp	XRX	12	9.48	+1.8	+1.9-10.8
Johnson & Johnson	JNJ	17	111.10	-9.6	-0.9+8.2						
LandStar	LSTR	28	88.70	+1.80	+2.1+51.2						

## Interest rates



The yield on the 10-year Treasury fell to 2.34 percent Wednesday. Yields affect rates on mortgages and other consumer loans.

PRIME RATE FUNDS	FED
YEST	3.50 .38
6 MO AGO	3.50 .38
1 YR AGO	3.25 .13

TREASURIES	YEST	PVS	NET CHG	WK MO	QTR	1YR
3-month T-bill	.50	0.50	...	▲	▲	▲ .25
6-month T-bill	.62	0.62	...	▲	▲	▲ .56
52-wk T-bill	.83	0.84	-0.01	▲	▲	▲ .75
2-year T-note	1.10	1.12	-0.02	▼	▲	▲ .97
5-year T-note	1.79	1.83	-0.04	▼	▲	▲ 1.66
10-year T-note	2.34	2.39	-0.05	▼	▲	▲ 2.22
30-year T-bond	3.02	3.08	-0.06	▼	▲	▲ 2.96

BONDS	YEST	PVS	NET CHG	WK MO	QTR	1YR
AP Muni Bond Idx	2.66	2.73	-0.07	▼	▲	▲ ...
Barclays Glob Agg Bd	1.62	1.62	...	▲	▲	▲ ...
Barclays US Aggregate	2.60	2.60	...	▲	▲	▲ 2.50
Barclays US Corp	3.40	3.40	...	▲	▲	▲ 3.50
Barclays US High Yield	6.37	6.47	-0.10	▼	▼	▲ 8.16
Moody's AAA Corp Idx	4.04	4.02	+0.02	▲	▲	▲ 3.95
10-Yr. TIPS	.39	0.42	-0.03	▼	▲	▲ .65

## Commodities

U.S. crude oil fell by more than 2 percent, and whole sale gasoline lost nearly 2 percent. Gold and silver prices rose.

FUELS	CLOSE	PVS.	%CH.	%YTD
Crude Oil (bbl)	49.77	50.93	-2.28	+34.4
Ethanol (gal)	1.65	1.60	...	+17.8
Heating Oil (gal)	1.62	1.64	-1.19	+47.0
Natural Gas (mm btu)	3.60	3.64	-0.88	+54.2
Unleaded Gas (gal)	1.51	1.54	-1.80	+19.0

METALS	CLOSE	PVS.	%CH.	%YTD
Gold (oz)	1175.00	1167.60	+0.63	+10.8
Silver (oz)	17.20	16.74	+2.77	+24.9
Platinum (oz)	943.20	935.70	+0.80	+5.8
Copper (lb)	2.64	2.67	-1.31	+24.1
Palladium (oz)	733.00	734.55	-0.21	+30.7

AGRICULTURE	CLOSE	PVS.	%CH.	%YTD
Cattle (lb)	1.09	1.10	-0.44	-19.5
Coffee (lb)	1.38	1.38	-0.04	+8.8
Corn (bu)	3.51	3.51	-0.14	-2.3
Cotton (lb)	0.72	0.72	-0.39	+14.0
Lumber (1,000 bd ft)	328.70	331.40	-0.81	+27.6
Orange Juice (lb)	2.14	2.17	-1.31	+53.0
Soybeans (bu)	10.49	10.48	+0.12	+20.4
Wheat (bu)	3.86	3.90	-0.83	-17.8

(Previous and change figures reflect current contract.)

## Foreign Exchange

The U.S. dollar fell compared to the yen, the euro and the Canadian dollar. It rose against the British pound.

MAJORS	CLOSE	CH.	%CH.	6MO. AGO	1YR. AGO
USD per British Pound	1.2621	-0.0059	-0.47%	1.4549	1.5060
Canadian Dollar	1.3242	-0.0050	-0.38%	1.2764	1.3514
USD per Euro	1.0759	+0.0044	+0.41%	1.1361	1.0843
Japanese Yen	113.85	-20	-1.8%	107.31	123.33
Mexican Peso	20.3569	-0.0405	-2.0%	18.3664	16.9015

EUROPE/AFRICA/MIDDLE EAST	CLOSE	CH.	%CH.	6MO. AGO	1YR. AGO
Israeli Shekel	3.7918	+0.015	+5.7%	3.8394	3.8678
Norwegian Krone	8.3583	+0.0005	+4.2%	8.1155	8.6667
South African Rand	13.5173	+0.0008	+1.08%	14.8720	14.5379
Swedish Krona	9.0795	+0.0005	+4.5%	8.1261	8.5477
Swiss Franc	1.0074	+0.0033	+3.3%	.9652	1.0000

ASIA/PACIFIC	CLOSE	CH.	%CH.	6MO. AGO	1YR. AGO
Australian Dollar	1.3375</				