NYSE Amer Composite: 5461.86

Wilshire 5000 Total Market Index:

Russell 2000 Index: 2,144.45

# US stocks drift and Chinese markets rise as trade talks start between the world's largest economies

AP Business Writer

NEW YORK — U.S. stocks drifted through a quiet Monday as the world's two largest economies began talks on trade that could help avoid a recession.

The S&P 500 edged up by 0.1% and is within 2.3% of its record, which was set in February. The Dow Jones Industrial Average slipped by 1 point, which is well below 0.1%, and the Nasdaq composite added 0.3%.

Officials from the United States and China met in London to talk about a range of different disputes that are separating them. The hope is that they can eventually reach a deal that will lower each's punishing level of tariffs against the other, which are currently on pause, so that the flow of everything from tiny tech gadgets to enormous machinery can continue.

Hopes that President Donald Trump will lower his tariffs after reaching such trade deals

with countries around the world have been among the main reasons the S&P 500 has rallied so furiously since dropping roughly 20% from its record two months ago. It's back above where it was when Trump shocked financial markets in April with his wide-ranging tariff announcement on what he called "Liberation Day."

This may be the shortest selloff following a shock of heightened volatility on record, according to Parag Thatte, Binky Chadha and other strategists at Deutsche Bank. Typically, stocks take around two months to bottom following a spike in volatility and then another four to five months to recover their losses. This time around, stocks have basically made a round trip in less than two months.

But nothing is assured, of course, and that helped keep trading relatively quiet on Wall Street Monday.

Some of the market's biggest moves came from the

announcement of big buyout deals. Qualcomm rallied 4.1% after saying it agreed to buy Alphawave Semi in a deal valued at \$2.4 billion. IonQ, meanwhile, rose 2.7% after the quantum computing and networking company said it agreed to purchase Oxford Ionics for nearly \$1.08 billion.

On the losing side of Wall Street was Warner Bros. Discovery, which flipped from a big early gain to a loss of 3% after saying it would split into two companies. One will get Warner Bros. Television, HBO Max and other studio brands, while the other will hold onto CNN, TNT Sports and other entertainment, sports and news television brands around the world, along with some digital

Tesla recovered some of its sharp, recent drop. The electric vehicle company tumbled last week as Elon Musk's relationship with Trump broke apart, and it rose 4.6% Monday after

flipping between gains and losses earlier in the day.

The frayed relationship could end up damaging Musk's other companies that get contracts from the U.S. government, such as SpaceX. Rocket Lab, a space company that could pick up business at SpaceX's expense, rose 2.5%.

All told, the S&P 500 rose 5.52 points to 6,005.88. The Dow Jones Industrial Average slipped 1.11 to 42,761.76, and the Nasdaq composite rose 61.28 to 19,591.24.

In stock markets abroad, indexes were modestly lower in Europe after rising across much of Asia.

Chinese markets climbed even though the government reported that exports slowed in May, growing 4.8% from a year earlier after jumping more than 8% in April. China also reported that consumer prices fell 0.1% in May from a year earlier, marking the fourth consecutive month of deflation.

## **MARKETS**

**DOW JONES INDUSTRIALS** 

High: 42,893.09 Low: 42,567.55 Close: 42,761.76

**OTHER INDEXES** 

Standard&Poors 500 Index:

NYSE Index: 20,034.46 -10.90

Nasdaq Composite Index:

19,591.24 +61.28

Change: -1.11

6,005.88 +5.52



### **VOLUME**

NYSE consolidated volume: 4,642,360,384

59,984.78 +630.93

Total number of issues traded:

+12.20

STOCKS OF LOCAL INTEREST					
COMPANY	TICKER	YESTERDAY CLOSE	CHANGE	PERCENT CHANGE	VOLUME
Casey's General Store	CASY	439.29	-4.75	-1.07%	576,926
Ford Motor Company	F	10.34	+0.08	+0.78%	59.054M
General Motors	GM	47.93	+0.46	+0.97%	4.754M
H&R Block	HRB	56.21	-2.04	-3.50%	1.142M
McDonald's Corp.	MCD	304.78	-2.58	-0.84%	3.153M
Principal Financial	PFG	76.84	-0.13	-0.17%	1.053M
Valero	VLO	128.26	-0.09	-0.07%	1.892M
Winnebago	WGO	33.50	+0.56	+1.70%	455,846
YUM! Brands, Inc.	YUM	143.14	-1.69	-1.17%	1.194M
Zoetis	ZTS	164.61	-5.55	-3.26%	3.075M

# US and China are holding trade talks in London after Trump's phone call with Xi

**By Jill Lawless** Associated Press

LONDON — High-level delegations from the United States and China met in London on Monday to try and shore up a fragile truce in a trade dispute that has roiled the global economy,

A Chinese delegation led by Vice Premier He Lifeng held talks with U.S. Commerce Secretary Howard Lutnick, Treasury Secretary Scott Bessent and Trade Representative Jamieson Greer at Lancaster House, an ornate 200-yearold mansion near Buckingham

Wang Wentao, China's commerce minister, also was part of Beijing's delegation.

The talks, which may continue Tuesday, follow negotiations in Geneva last month that brought a temporary respite in the trade war.

The two countries announced May 12 they had agreed to a 90-day suspension of most of the 100%-plus tariffs they had imposed on each other in an escalating trade war that had sparked fears of recession.

The U.S. and China are the world's biggest and second-biggest economies. Chinese trade data shows that exports to the United States fell 35% in May from a year earlier.

Since the Geneva talks, the U.S. and China have exchanged angry words over advanced semiconductors that power artificial intelligence, visas for Chinese students at American universities and " rare earth " minerals that are vital to carmakers and other industries.

## Warner Bros. Discovery to split into two companies, dividing cable and streaming services more than \$51 million.

By Michelle Chapman AP Business Writer

NEW YORK — Warner Bros. Discovery will calve off cable operations from its streaming service, creating two independent companies as the number of people "cutting the cord" brings with it a sustained upheaval in the entertainment in-

HBO, and HBO Max, as well as Warner Bros. Television, Warner Bros. Motion Picture Group, DC Studios, will become part of the streaming and studios company, Warner Bros. said

The cable company will include CNN, TNT Sports in the U.S., and Discovery, top free-toair channels across Europe, and digital products such as the Discovery+ streaming service and Bleacher Report.

Shares jumped 11% at the opening bell.

Warner Bros. Discovery CEO David Zaslav will become serve as CEO of the company that for right now is called Streaming & Studios. Gunnar Wiedenfels, chief financial officer of Warner Bros. Discovery, will be CEO of

the cable-focused entity, for now known as Global Networks.

"By operating as two distinct and optimized companies in the future, we are empowering these iconic brands with the sharper focus and strategic flexibility they need to compete most effectively in today's evolving media landscape," Zaslav said in a statement.

Just days ago Warner Bros. Discovery shareholders in a vote that was symbolic as it's nonbinding, rejected the 2024 pay packages of some executives, including Zaslav, who will make

Warner Bros. Discovery said in December that it was implementing a restructuring plan in which Warner Bros. Discovery would become the parent company for two operating divisions, Global Linear Networks and Streaming & Studios. That was seen as a preview of the separation announced Monday.

Warner Bros. Discovery was created just three years ago when AT&T spun off Warner-Media and it was merged with Discovery Communications in a \$43 billion deal.

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CENTER VENDOR HISTORY REPORT PAYMENTS MADE 1/1/2025 - 3/31/2025 3RD PARTY PAYMENTS

CITY OF CHARLES CITY.. 12,874.99 FLOYD COUNTY AUDITORS IOWA MEDICAID...... ..... 33,791.98 ACCORD ARCHITECTURE COM-BAXTER HEALTHCARE CORP .

CARDINAL HEALTH ....... 61,500.00 CHOSEN VALLEY TESTING INC .... CONSTRUCTION SPECIALTIÉS INC DE LAGE LANDEN FINANCIAL 

.. 3.040.545.46 GREATAMERICA FINANCIAL 

MEDICAL TECHNOLOGY ASSOCI-ATES, INC...... 19,337.46 MICK GAGE PLUMBING & HEAT-. 26,136.76 PETERS CONSTRUCTION CORP..... 

STRYKER FLEX FINANCIAL .....

28,147.88 VOCERA COMMUNICATIONS INC. Subtotal by Group ..... DUES/PUBLICATIONS

AAHAM ..... AAPC.. 3 491.00 ACCELERATED CARE PLUS LEAS-AMAZON ..... AMERICAN HOSPITAL ASSOCIA-COLOFF DIGITAL ...... 9,999.00 GENERAL WATER TECHNOLOGIES

SOCIATION ...... 875.00 MARKETPLACE MEDIA COMPANY NORTH IOWA BROADCASTING. NUANCE COMMUNICATIONS, INC POSITIVE PROMOTIONS INC..

ROTARY CLUB OF CHARLES CITY SPLASH MULTISPORT & CUSTOM LLC ...... 11,934.47 INSURANCE COPIC INSURANCE COMPANY ......

25,694.00 DE LAGE LANDEN FINANCIAL
SERVICES 208.83
HUB INTERNATIONAL 13,166.91
TRAVELERS CL REMITTANCE Subtotal by Group ...... 149,194.74 INTEREST 20,899.27 ASSURED PARTNERS ...... 13,554.60 DELTA DENTAL OF IOWA 48,198.78 FLOYD CO MEM HOSP-EMP CLUB. ......3,470.01 FLOYD COUNTY MEDICAL CTR MADISON NATIONAL LIFE INSUR-SYMETRA ..... TREASURER STATE OF IOWA..... UNITED STATES TREASURY ...... WELLMARK BC/BS OF IOWA ..... 

ACCESS SYSTEMS LEASING. ACKERSON RENTALS 950.00 IRON MOUNTAIN 4,906.42
ACUTE CARE INC 442,225.26 J. F. AHERN CO 759.67
AGILITI HEALTH 4,840.00
AIRGAS USA LLC 4400.00 APERTURE CREDENTIALING 96.60 APPLIED STATISTICS & MANAGE-AVEL ECARE MEDICAL GROUP PC AYERS DISTRIBUTING/PLAINS 

BECOMEMORE GROUP, LLC .... 5.000.00 BP EX SECURE CAR TRANSPORT

CASSLING DIAGNOSTIC IMÁGING

CENTRAL MN DIAGNOSTICS INC .. CHARLES CITY PRESS ............... 60.00 CINTAS CORPORATION..... 8,123.61 CLIA LABORATORY PROGRAM ... COLLEGE OF AMERICAN PATHOL-

COMPLETE APPLIANCE DEMANU-.. 690.00 96.750.00

FLOYD COUNTY FAIR SOCIETY. FORVIS MAZARS. GE PRECISION HEALTHCARE LLC HERITAGE WATER SERVICES INC. INDUSTRIAL PIPING SERVICE INC INTEROPERABILITY BIDCO INC. KEVIN ELSBERRY...... 5,993.40 KWIK TRIP EXTENDED NETWORK L & J INDUSTRIES INC ..... LANDAUER INC..... LANGUAGE LINE SERVICES INC MEDICAL INFORMATION TECH-MEDISOLV INC .... MIDWEST SLEEP SERVICES INC NUANCE COMMUNICATIONS, INC

FIRST CITIZENS NATIONAL BANK 1,121.00 ..... 13,17 3 999 00 JOHNSON CONTROLS FIRE PRO-KEEPER SECURITY INC ... 10,750.00 5 993 40 235.40 612.35 NOLOGY INC..... 223,380.00 ... 59,010.00 MERCYONE NORTH IA MEDICAL CTR...... 57,135.94 MICK GAGE PLUMBING & HEAT-......18,353.00 NIACC ...... 180.00 NOVARAD CORPORATION .. 544.75 OEC MEDICAL SYSTEMS INC.

OLYMPUS AMERICA INC .. 5,433.66 ONESTAFF MEDICAL LLC ..... 108,335.85 OTTO'S OASIS LLC 2,853.47 PARAREV LOCKBOX 6,223.50 PATHOLOGY ASSOCIATES OF MC PLC .. 25,749.03 BAYER HEALTHCARE LLC 4,865.03 BAYMEDICAL PRODUCTS ... 110.57 BECKMAN COULTER INC . 3,856.51

R & M AUTO MART INC...... 119.97 RADIOLOGISTS OF NORTH IOWA RADIOLOGY CONSULTANTS OF IOWA PLC ......RIVERPARK LLC ..... ..... 12,557.37 ROCHE DIAGNOSTICS CORP....... ROYAL HOME SERVICES .. 3,120.00 RUZICKA HEALTHCARE CONSULT SCHUMACHER ELEVATOR CO. 2,038.23 SEACOAST BUSINESS FUNDING SECURITAS SECURITY SERVICES SOLVENTUM ...... 81,947.54 SPECIAL MED SERVICES CORP PC STATE HYGENIC LABORATORY 8,114.05 STEPHANIE BENTTINE ..... 4,260.25 STERICYCLE DIC STRYKER FLEX FINANCIAL... 26,202.72 STRYKER SALES LLC...... 7,674.90 SYSTEM WORKS LLC....... 7,674.90 SYSTEM WORKS LLC....... 3,210.00 TAMI MOLITER...... 1,780.50 TEGRIA SERVICES GROUP INC.... TELECOMP 341 25 TELECOMP ...... 341.25 TENNANT SALES & SERVICE COM-WON DOOR CORPORATION 496.00 MEDPLAN ...... 11,766.51 PARTNERS LLC..... 40.43 ING INC...... 125.32 ACCESS SYSTEMS LEASING 350.69 AIRGAS USA LLC ...... 3,923.43 ALIMED INC ...... 165.47 

22.09 AMERISOURCEBERGEN 563,192.45 ANDERSON ERICKSON DAIRY ...

APPLIED MEDICAL ..... ARNOLD MOTOR SUPPLY, LLP 9.25 B & J WATER CONDITIONING.. BAXTER HEALTHCARE CORP

BIO-RAD LABORATORIES INC. BOSTON SCIENTIFIC CORP 9,742.20 BRACCO DIAGNOSTICS INC 887.13 C R BARD . 18,072.68 CERTIFIED LABORATORIES... .... 7,999.95 CITY OF CHARLES CITY... ... 210.00 COOK MEDICAL INCORPORATED. COOPER SURGICAL......701.06 CRESCENT ELECTRIC SUPPLY DEROYAL INDUSTRIES INC .. 92.31 DFI ... .... 2,334.08 ECOLAB....... 557.6 ... 81,947.54 EMD MILLIPORE CORPORATION .. FEDEX..... GYNEX..... HEMATECHNOLOGIES ...... UNITED STATES DRUG TESTING HYVEE ACCOUNTS RECEIVABLE.. LIFE SYSTEMS INTERNATIONAL LIFESERVE BLOOD CENTER ... 

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