

BUSINESS

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WEDNESDAY'S CLOSING: DOW 10,896.91 ▲ 148.65 NASDAQ 2,425.02 ▲ 49.71 S&P 500 1,171.67 ▲ 15.88 OIL 75.65 ▼ 0.72 GOLD 1,242.70 ▲ 22.80

THE BIZZ

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Though decreasing, negative equity still plagues 11.2 million

CoreLogic recently reported that almost a quarter of all residential properties with mortgages, about 11.2 million nationwide, were in negative equity at the end of the first quarter.

That is a slight decrease, however, from the fourth quarter 2009 report, which came in at 11.3 million.

An additional 2.3 million borrowers had less than 5 percent equity. Together, negative equity and near-negative equity mortgages accounted for over 28 percent of all residential properties with a mortgage nationwide.

In the San Bernardino-Ontario-Riverside area, 53.5 percent, or 462,586, of all residential properties with a mortgage were in negative equity for the first quarter. An additional 4.1 percent, or 35,731, were in near negative equity in the region.

Information: www.corelogic.com

San Dimas manufacturer selected among best emerging businesses

San Dimas fuel purifier manufacturer **RCI Technologies** recently was selected as one of the "Top 500 Emerging Businesses in the U.S." by DiversityBusiness.com. RCI ranked No. 75 on the list. According to a news release, more than 650,000 businesses in the United States had the opportunity to participate in the 10th annual business survey. The awards are based on annual gross revenue and the company's business profile.

Alcohol sales regulations to be the subject of training

The **San Bernardino Police Department** is sponsoring a LEAD (Licensee Education on Alcohol and Drugs) training for owners, managers and employees of off-sale premises that are licensed to sell alcohol in the city. The free training will cover such topics as age identification and how to spot false identification. Participants will receive a 2-year certification of completion from the **California Department of Alcohol Beverage Control**.

Happy motoring

Decline in gas prices starting to filter down to motorists

By **Mark Williams**
The Associated Press

Gas prices are poised to fall as Memorial Day approaches, a welcome change for motorists who have gotten used to seeing increases cut into their summer vacation money.

Experts who had been predicting a national average of more than \$3 per gallon by Memorial Day now say prices have likely peaked just beneath

that threshold. Rising supplies and concerns about the global economy have helped send wholesale gasoline prices plummeting by 25 cents a gallon since last week.

"Gasoline supplies are about as good as they've ever been going into the summer driving season," says oil analyst Phil Flynn of PFGBest in Chicago.

The decline in prices is starting to filter down to motorists,

but it will take several weeks for the full effects to be reflected in pump prices, which average \$2.91 nationwide.

By summer, the nationwide average could be below last summer's peak of around \$2.70 a gallon, says Tom Kloza of Oil Price Information Service. In July 2008, the retail price of regular gasoline peaked at \$4.11.

Economists say the coming drop in energy costs will not have a significant impact on overall consumer spending or economic growth. But motor-

ists will feel better having a little more money to save or spend on clothes, dinner or a summer vacation.

Chrystal Harned, who paid \$3.01 a gallon the other day, says she will be more likely to take a road trip this summer if prices fall.

Since May 3, oil prices have declined by 12 percent to \$76.20 a barrel. Wholesale gasoline prices have declined by 10 percent to \$2.19 a gallon.

Analysts were forecasting a nationwide retail average well above \$3 a gallon just a few months ago.



Courtesy photo

Southern California Edison plans to install solar panels on several ProLogis building rooftops in the Inland Empire as part of its 250-megawatt solar panel project. SCE

Nissan slashes loss to \$125M Full recovery promised

By **Yuri Kageyama**
The Associated Press

TOKYO — Nissan's losses for the January-March quarter shrank dramatically as Japan's No. 3 automaker benefited from a global auto recovery and booming car sales in

