

▼ DOW 30,991.52 -68.95	▼ NASDAQ 13,112.64 -16.31	▼ S&P 500 3,795.54 -14.30	▲ 30-YR T-BOND 1.87% +.05	▲ CRUDE OIL \$53.57 +.66	▼ GOLD \$1,850.30 -3.30	▲ SILVER \$25.75 +.23	■ EURO \$1.2155 ...
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BRIEFING

Long-term mortgage rates hit the U.S. rise

WASHINGTON — U.S. long-term mortgage rates rose this week in an indication that the long period of record-low rates could soon be over.

Home loan rates touched new record lows last week.

Mortgage buyer Freddie Mac reported Thursday that the average rate on the benchmark 30-year fixed-rate home loan jumped to 2.79% from 2.65% last week. By contrast, the rate stood at 3.65% a year ago.

The average rate on 15-year fixed-rate loans, popular among homeowners seeking to refinance their mortgages, increased to 2.23% from 2.16%.

Economists forecast modest increases in mortgage rates this year. While that's unlikely to derail the red-hot housing market, it could make it tougher for would-be homebuyers.

Google muscled up with Fitbit deal

SAN RAMON, Calif. — Google has completed its \$2.1 billion acquisition of fitness-gadget maker Fitbit, a deal that could help the internet company grow even stronger while U.S. government regulators pursue an antitrust case aimed at undermining its power.

Thursday's completion of the acquisition comes 14 months after Google announced a deal that immediately raised alarms.

Google makes most of its money by selling ads based on information it collects about its billions of users' interests and whereabouts. Privacy watchdogs feared it might exploit Fitbit to peer even deeper into people's lives.

But Google wound up entering a series of commitments in Europe and other parts of the world pledging it won't use the health and fitness data from Fitbit's 29 million users to sell more ads. It insists it is more interested in adding Fitbit to its expanding arsenal of internet-connected products.

Petco goes public again

Petco, the pet store chain, went public again Thursday, hoping to cash in on people's obsessions with their furry pets.

Petco's stock, which opened at \$18 Thursday, soared 63% to close at \$29.40, valuing the company at more than \$6 billion. It raised \$864 million after selling 48 million shares in its initial public offering. The company plans to use that money to pay off debt.

— Bulletin wire reports

Unemployment in America

Claims jump to 965K as virus takes toll

BY CHRISTOPHER RUGABER

The Associated Press

WASHINGTON — The number of people seeking unemployment aid soared last week to 965,000, the most since late August and a sign that the resurgent virus has likely escalated layoffs.

The latest figures for jobless claims, issued Thursday by the Labor Department, remain at

“While prospects for the economy later in 2021 are upbeat, the labor market recovery has taken a step backward, and we expect claims to remain elevated, with the risk that they rise from last week’s levels.”

— Nancy Vanden Houten, an economist at Oxford Economics

levels never seen until the virus struck. Before the pandemic, weekly applications typically

numbered around 225,000. They spiked to nearly 7 million last spring, after nationwide

shutdowns took effect.

Applications declined over the summer but have been stuck above 700,000 since September.

The high pace of layoffs coincides with an economy that has faltered as consumers have avoided traveling, shopping and eating out in the face of soaring viral caseloads. More than 4,300 deaths were re-

ported Tuesday, another record high. Shutdowns of restaurants, bars and other venues where people gather in California, New York and other states have likely forced up layoffs.

Some states and cities are resisting shutdowns, partly out of fear of the economic consequences but raising the risk of further infections.

See **Unemployment** / A8

ELGIN

ECONOMIC FORECAST GRIM IF MILL CLOSES



Dick Mason/The Observer, File/La Grande Observer

Vapor trails through the air at Boise Cascade's plywood plant in Elgin. The wood products company has announced it could reduce workers' hours or even close the plant, at least temporarily, in 2021. A new economic analysis predicts major losses in Union County and Eastern Oregon if the mill shuts down.

BY KALEB LAY • The Observer (La Grande)

If the Boise Cascade plywood plant in Elgin closes this year, it could cost Eastern Oregon 446 jobs, nearly \$21 million in labor income and more than \$78 million in economic output within a year. That's according to an economic impact analysis conducted by the Eastern Oregon Center for Economic Information, a division of the Eastern Oregon University College of Business.

“The reason I wanted to do something on this is really just to bring people to the table so that they can figure something out, because it would be catastrophic for our region,” said Scott McConnell, an economics professor at EOU who led

the forecasting project.

Boise Cascade announced it may close or reduce hours at the plywood plant in Elgin — which employs 230 people — after a permitting dispute with the Oregon Department of Environmental Quality over diox-

in-contaminated wastewater broke out in late October 2020.

The university's analysis found the closure of the Elgin facility would have far-reaching effects across Eastern Oregon, but Union County would bear the brunt of the blow.

“Not only will the economic effects affect the lumber and plywood industry, but local area restaurants, schools and grocery stores will feel the economic impacts of this closure as well,” the report stated.

See **Mill** / A8

Instacart, others push incentives to get employees vaccinated

BY ALEXANDRA OLSON AND DEE-ANN DURBIN

The Associated Press

As vaccinations continue across the U.S., some companies are offering financial incentives to encourage their workers to get the shots.

Instacart Inc., the grocery delivery service, announced Thursday that it would provide a \$25 stipend for workers who

get the COVID-19 vaccine. It joins others, including Trader Joe's and Dollar General, which plans to pay workers extra if they get vaccinated.

“Our goal with the introduction of our new vaccine support stipend is to ensure that, when the time comes, Instacart shoppers don't have to choose between earning income as an essential service provider or

getting vaccinated,” Instacart CEO Apoorva Mehta said in a statement.

San Francisco-based Instacart has nearly doubled its mostly gig workforce to about 500,000 to meet a surge in demand for online grocery shopping since the pandemic erupted in the United States last spring.

See **Vaccines** / A8

For first time in 5 years, U.S. gas mileage down, emissions up

BY TOM KRISHER

The Associated Press

DETROIT — A new government report says gas mileage for new vehicles dropped and pollution increased in model year 2019 for the first time in five years.

The mileage decrease comes as Americans continue to buy SUVs and trucks, and shift away from more efficient vehicles.

See **Gas mileage** / A8



A long row of unsold 2020 pickups sits at a Ram dealership in Littleton, Colorado.

David Zalubowski/AP