

FOX NEWS

Tuesday, March 23, 2004

Associated Press

AAA: U.S. Retail Gasoline Prices at All-Time High

NEW YORK — U.S. retail gasoline prices rose to their highest level on record Tuesday, spelling pain at the pumps for the nation's 200 million motorists, the American Automobile Association said Tuesday.

The average price for regular gasoline struck \$1.738 per gallon, up a tenth of a cent from the previous record hit in late summer 2003; well below the prices seen in European countries.

Oil producer group **OPEC** which controls roughly half of the world's exported crude, is also mulling a new reduction in supplies starting April 1, adding to a series of cuts that recently brought oil prices to nearly \$40 a barrel.

1. If ten separate service stations in Virginia, Georgia, South Carolina and Alabama had gas prices of \$1.69, \$1.58, \$1.61 and \$1.66 what would the other six prices need to be in order to maintain compliance with the national average of \$1.74? Additionally, what is the range, median, and mode of the data provided above?

Wal-Mart Launches 88-Cents-a-Song Online Music Store

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Associated Press

CHICAGO — Wal-Mart Stores Inc. Tuesday tuned up its online music store, undercutting competitors' prices as the world's largest retailer officially launched a venture designed to boost its Web businesses.

The store, which sells digital downloads for 11 percent less than major competitors, expanded its catalog of artists by 50 percent, including exclusive songs from Jessica Simpson, 3 Doors Down, Shania Twain and others, the Bentonville, Ark.-based retailer said.

Both iTunes, the most popular online music service, and Napster charge 99 cents per song, although Napster and several other services also offer subscription options that allow users to pay a monthly fee for downloads.

Analysts have said that the goal for Wal-Mart is to bring more people to its Web site. Even if the music service sold 100 million songs, that would add up to just \$88 million -- a paltry sum for a company that recorded nearly \$260 billion in revenue last year.

Shares of Wal-Mart were up 12 cents, or 0.2 percent, at \$58.22 on the New York Stock Exchange.

2. Assuming 100 million downloads took place from Wal-Mart's site, what percent would that figure represent of their annual revenue?
3. How much more would 275,000 downloads from iTunes and Napster cost than Wal-Mart?