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With the all-important holiday shopping season nearing its Black Friday kickoff, the market breathed a sigh of relief after last Friday's positive report on October retail sales, which reversed the downward course of that data in September. The latter's sharp decline came as a surprise, so even only a tick over consensus for October was more than enough to soothe investors and retailers. The day brightened further when consumer confidence, as measured by the University of Michigan survey, also came in strong.

New applications for unemployment bumped up slightly, but not significantly. And the news of healthy job openings available in the U.S. more than offset that to paint yet another improving job market picture. No market-moving reports were released in the first three days of the week, with public bond sales closed on Veterans Day.

The 1-month Treasury rose a basis point to 0.045%, with the 3-month remaining at 2 basis points. The 1- and 3-month London interbank offered rates (Libor) didn't budge from 0.15% and 0.23%, respectively. The rate for the Fed's overnight reverse-repo facility was 0.03%. Overnight Treasury and mortgage-backed repo rates were 0.06% and 0.07%, respectively.