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In the aftermath of the unexpectedly low jobs report one week prior, employment sentiment somewhat improved last week. The improvement was aided partly by Federal Reserve Chair Janet Yellen. Yellen made the most impact, mollifying market concerns that the U.S. is slipping back into economic malaise. While she gave no indication that the Fed would raise rates in its June meeting, the market believes in the possibility of a July meeting. More information will be known after the U.K. referendum takes place June 23 regarding leaving the European Union.

In other news, consumer sentiment continued to rise, but measures of productivity showed it is still a weakness for the U.S. economy. Jobless claims data were positive and a measure of job openings were decent.

The London interbank offered rate (Libor) was essentially flat over the week. One-month Libor slipped from 46 basis points to 44, while three-month Libor ticked down from 68 basis points to 66.