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Several days of solid economic data gave way to a mediocre payroll report last Friday.

The U.S. labor market showed only 156,000 new hires were made in September and the unemployment rate rose from 4.9% to 5%. However, there were positives. The household survey reported a gain of 354,000 jobs, the labor force participation rate ticked up to 62.9%, the average workweek grew, and hourly earnings increased.

Other reports were less ambiguous, including those for strong manufacturing and non-manufacturing data. What the Federal Reserve does with all of this information in its two final meetings of 2016 remains unclear. A hike seems likely, but could always be dashed if poor data is revealed.

The short end of the London interbank offered rate (Libor) curve inched up last week. While 1-month Libor remained at 0.53%, 3-month rose 2 basis points to 0.87% and 6-month gained 2 basis points to 1.26%.