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U.S. economic reports last week provided ammunition for both optimists and pessimists. The Bureau of Economic Analysis upwardly revised its calculation of fourth-quarter gross domestic product (GDP) by 30 basis points to 1%. But that good news was undercut by still-high business inventories, portending a poor first quarter of 2016.

News about consumers was also split, with one survey of consumer confidence declining and another rebounding. The difference is likely caused in part by exactly when the data was collected during the volatile stock market of the first month of this year. Consumers and businesses did show some long-term positive sentiment as U.S. durable goods orders increased in January, a good sign for the slumping manufacturing sector.

The London interbank offered rate (Libor) ticked up from the previous week. One-month Libor moved to 44 basis points and 3-month Libor grew to 64 basis points.