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Paige Wilhelm

*Senior Vice President
Senior Portfolio Manager
Federated Investment Counseling*

Only a few economic reports were released last week due to the holidays, but they were strong, indicating the domestic economy continues to improve.

Consumer confidence grew substantially in December, an important month with its last minute Christmas shopping. Also, the Case-Shiller assessment of U.S. housing prices for October rose again, and the weekly reading of initial jobless claims still hovered at historic lows—the 95th-week they have been below 300,000. All of this maintained the story that the economy is getting into shape, corroborating the Federal Reserve’s decision to raise the target federal funds rate range by 25 basis points in December.

The short end of the London interbank offered rate (Libor) curve was essentially unchanged last week from the week before, with 1-month Libor at 0.76%, 3-month Libor at 1.00% and 6-month Libor at 1.32%.