

FEBRUARY 27, 2017



Paige Wilhelm
*Senior Vice President
Senior Portfolio Manager
Federated Investment Counseling*

There were not many reports to share last week, but those that were released were positive enough to indicate the U.S. economy still has good momentum. Consumer sentiment remains buoyant, the housing market is still rolling and even manufacturing is expanding. That left only the release of the minutes from the most recent Federal Reserve policy-making meeting as news. These were predictably bland, but did include that the next hike could come “fairly soon.” Not a lot of guidance, but a data-dependent Fed certainly has a lot of positive economic trends to consider at its next meeting, in mid-March.

The London interbank offered rate (Libor) was essentially unchanged over the week, with 1-month, 3-month and 6-month Libor at 0.78%, 1.05% and 1.36%, respectively.