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Consumers are positive, optimistic and spending

Both independent and chain business were feeling good in September. Small business owners reported optimism, particularly with capital expenditures, hiring and inventory. Chain stores saw robust consumer sales and the customers polled indicated positive sentiment about the future.

People have to work to make money to buy things, and the labor market continued its strength in September, with the addendum that there remains a gap between open positions and qualified candidates.

Last week, the London interbank offered rate increased from the previous week: 1-month stayed at 2.28%, 3-month rose 3 basis points to 2.43% and 6-month rose 2 basis points to 2.64%.