

Macro Roundup Article

Headline: [Debt Ceiling Jitters Drive Up Cost of Insuring Against US Default](#)

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Tweet: The cost of insuring against a US default via credit default swaps is at its highest level since 2012 as traders position for a protracted debt ceiling fight. @ft

Summary: The cost of buying insurance against a US government default has shot to its highest level in more than a decade, in an early sign of market concerns about the political impasse in Washington over the debt ceiling. At 46 basis points, the price of five-year credit default swaps remains well below levels hit during the 2008-09 financial crisis, but the bond market has also indicated nerves about the possible default date.

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Primary Topic: Fiscal Deficits

Topics: Factoid, Financial Markets, Fiscal Deficits, Fiscal Policy, GDP, Government Spending, News article, Politics

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