

Lawmakers Tout Progress While Debt Ceiling Clock Ticks

The markets have focused this morning on comments by House Representative Michael McCaul who claims party leaders are getting close to a debt ceiling deal and that *it's now down to the details*. Speaker Kevin McCarthy acknowledged that *not everyone will be happy with the agreement*, but that negotiators have been instructed to work around the clock until the work is complete. With just seven days before Treasury Secretary Yellen's "X-date," the time remaining to write, review and vote on an agreement is now stretched to the limit.

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