

Markets plunge across Europe

by Toby Melville via stan - ABC (Oz) Monday, Sep 5 2011, 1:04pm

international / social/political / other press

Because printing worthless (fiat) paper money and Market/casino gambling can't sustain them!

Ask yourself a very simple question, what is the basis of Euro economies today? Answer, NOTHING -- other than stealing Oil from Libya and territories from Balkan States.

The DIAGNOSIS, too much politics at the cost of VIABLE ECONOMIC ACTIVITIES. Does anyone in Europe remember that the backbone of a strong economy is PRODUCTION, NOT PAPER SHUFFLING and money manipulation?

*Europe doesn't have a viable economy to bless itself with. **The PROGNOSIS is C-O-L-L-A-P-S-E, before the end of 2011 -- don't be caught with your pants down, the big players will dump and run in an instant!** Europe's largest Banks have been robbed by slicksters; today they are ALL insolvent, BROKE!*



European shares tumbled to their lowest close in more than two weeks overnight amid renewed recession and eurozone debt worries and threats to the banking sector.

Britain's FTSE 100 ended the day 3.6 per cent lower, while Germany's DAX fell 5.3 per cent and France's CAC40 dropped 4.7 per cent.

A US lawsuit over packaging of toxic mortgage debt added to the markets' woes.

A US regulator is suing 17 large banks and financial institutions over losses on about \$200 billion of subprime bonds.

The STOXX Europe 600 Banks index fell 5.9 per cent and hit a 29-month low.

It has lost more than one-third of its value in 2011, and is the worst performing European sector.

Deutsche Bank fell 8.9 per cent, extending a decline from Friday, when news of the lawsuit first hit shares in the sector.

On Monday, a UK press report said Britain's Serious Fraud Office was probing some of the German

bank's deals in asset-backed securities.

Other banks to fall included Royal Bank of Scotland, down 12.3 per cent.

The economically sensitive auto sector, down 5.8 per cent, was among the biggest fallers. German carmakers to fall included BMW, down 6.2 per cent.

(Reuters)

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<http://www.abc.net.au/news/2011-09-06/banks-lead-european-shares-to-two-week-closing-low/2872426>

Cleaves Alternative News. <http://cleaves.lingama.net/news/story-2717.html>