

Yields Plunge Again on Bank Jitters, while PPI and Retail Sales Cool

Shares of Credit Suisse plunged more than -25% to a record low after it revealed “material weakness” in its reporting, and its largest shareholder adamantly refused to provide additional funding to the troubled Swiss bank. Market values of other major European financial institutions, already reeling from the abrupt collapse of Silicon Valley Bank last week, dropped further, with Societe Generale, BNP Paribas and Deutsche Bank all down between -8% and -11% on the day. The *Eurostoxx Banks Index* has shed over -8% of its value since Tuesday.

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