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Central Bank Bars Loans to Defaulting Major Debtors

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Sep 24, 2012

Central Bank bars loans to defaulting major debtors

The Economist Staff

Summary

The Central Bank of Nigeria (CBN) has barred banks in the country from extending further credit to 113 firms that have failed to repay bank debts that were absorbed by the state-owned Asset Management Corporation (AMCON) following the 2008–09 financial crisis.

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