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"Bad debt" bank aims to retire N2trn worth of bonds

Economist Intelligence Unit (EIU)

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The Economist

May 21, 2013

"Bad debt" bank aims to retire N2trn worth of bonds

Economist Staff

Summary

Nigeria's state-owned Asset Management Corporation (AMCON) has said that it plans to retire N2trn (US\$12.8bn) worth of its N5.7trn of bonds during 2013 and 2014, and also sell its shares in three nationalised banks by the third quarter of 2014.

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