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### Central Bank Bars Loans to Defaulting Major Debtors

Economist Intelligence Unit (EIU)

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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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