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

Economist Intelligence Unit (EIU)

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# The Economist

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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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Recommended Citation: Solutions, EIU Digital. "The Economist Intelligence Unit." "Bad debt" bank aims to retire N2trn worth of bonds. Accessed July 6, 2021. <http://country.eiu.com/article.aspx?articleid=360523820>.