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HEADER
R 211246Z DEC 95
FM DIA WASHINGTON DC
INFO RUEADWD/OCSA WASHINGTON DC
RUENAAA/CNO WASHINGTON DC
RUEAHQA/CSAF WASHINGTON DC
RUEACMC/CMC WASHINGTON DC

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USC 3024(i)

R 211236Z DEC 95

TO RUEKDIA/DIA WASHDC
INFO RUEKJCS/SECDEF WASHDC

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3024(i)

RUEAIIA/CIA WASHDC
RUEHC/SECSTATE WASHDC

(b)(3):10 USC
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SERIAL: (U)

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ASS: (U)

COUNTRY: (U) NIGERIA (NI).

(b)(3):10 USC
424

SUBJECT: (U) NIGERIAN MONEY MOVES EASTWARD

J)

WARNING: (U) THIS IS AN INFORMATION REPORT, NOT
FINALLY EVALUATED INTELLIGENCE. REPORT CLASSIFIED
~~-CONFIDENTIAL.~~

- DEPARTMENT OF DEFENSE

DOI: (U) 951221.

(b)(3):10 USC
424

SOURCE: (U) "TEMPO", LAGOS, NIGERIA, 951228, (U), IN
ENGLISH. A INDEPENDENT WEEKLY NEWSPAPER THAT BEGAN WHEN
"THE NEWS" WAS PROSCRIBED. ARTICLES ARE OFTEN CRITICAL OF
THE GOVERNMENT.

SUMMARY: (U) WITH THREATS OF A POSSIBLE FREEZING OF ASSETS
SOME MILITARY OFFICERS HAVE BEGUN TO MOVE THEIR ACCOUNTS
AWAY FROM BANKS IN EUROPE TO THE GULF STATES.

TEXT: (U) ON 951221, SOURCE REPORTED WITH THREATS OF A
POSSIBLE FREEZING OF ASSETS AND PRIVATE ACCOUNTS OF MILITAR
OFFICERS, SOME MILITARY BRASS HATS HAVE BEGUN TO MOVE THEIR
ACCOUNTS AWAY FROM THEIR BANKS IN EUROPE AND AMERICA TO THE
GULF STATES OF ABU DHABI AND DUBAI. SOURCE NOTED THESE
STATES WERE CHOSEN BECAUSE THEY ARE TAX-FREE HAVENS.
ACCORDING TO SOURCE, THE MILITARY OFFICERS HOPE MOVING THEI
MONEY TO BANKS IN THE EAST WOULD NEUTRALIZE THE CURRENT
EFFORTS BEING SPEARHEADED BY SOUTH AFRICAN PRESIDENT NELSON
((MANDELA)).

(b)(1); (b)(3):10
USC 424; 1.4 (c)