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HEADER

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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)

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TO RUEKDIA/DIA WASHDC

INFO RUEKJCS/SECDEF WASHDC

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RUEAIIA/CIA WASHDC

RUEHC/SECSTATE WASHDC

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SERIAL: (U)

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ASS: (U)

COUNTRY: (U) NIGERIA (NI).

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424SUBJECT: (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.

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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)).

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USC 424; 1.4 (c)