

October 10th, 2008

Derivatives worth hundreds of billions start to unwind

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Summary

Anxiety levels in the global financial markets were ratcheted up yesterday after credit derivatives linked to the failed US investment bank Lehman Brothers, with a face value estimated at \$200bn (£118bn) to \$440bn, began to be unwound.

Recommended Citation: Bowers, Simon. "Billion Dollar Derivatives Linked to Lehman Brothers Start to Unwind." The Guardian. Guardian News and Media, October 10, 2008. <https://www.theguardian.com/business/2008/oct/11/lehmanbrothers-royalbankofscotlandgroup>.

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