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Kingdom of Belgium - Update Financing Plan September 2010

Press release from the Belgian Debt Agency

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The Minister of Finance, Didier Reynders, announces:

In the first eight months of 2010, the Treasury has taken advantage of market demand to issue EUR 32.61 billion of OLOs. In doing so, it has almost reached its yearly target of EUR 33.75 billion.

The Treasury today decided to review the 2010 target for OLO issuance to EUR 37.00 billion - an increase of EUR 3.25 billion - while maintaining the target of EUR 4.50 billion for its EMTN program. The targeted amount for buybacks on the 2011 maturity is reviewed to EUR 4.83 billion. This will result in an increased prefunding of 2011.

As a result, the end-of-year outstanding amount of Treasury Certificates would be equivalent to the outstanding amount as of end 2009.

Annex: Updated borrowing requirements and funding plan

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