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Borrowing Requirements and Funding Plan for 2012: update

The Belgian Treasury confirms its overall 2012 borrowing requirements and increases the relative part of the OLOs in its long-term funding.

Today, the Belgian Treasury publishes an update of its 2012 Borrowing Requirements and Funding Plan.

The gross borrowing requirements of the Kingdom are diminishing from EUR 38.57 to 37.93 billion. Long-term funding, originally estimated at EUR 35.89 billion, increases marginally to EUR 36.35 billion.

Due to persistent low yields, the Treasury's product for private investors (State Notes) is now expected to result in only EUR 0.5 billion of issuance instead of the EUR 6.03 billion in the original plan. Issuance of OLOs has accordingly been reviewed to EUR 31.50 billion (from the previously planned EUR 26.0 billion), whereas the target for EMTN and Schuldscheine is also increased by EUR 500 million to EUR 2.5 billion.

As of today, the Treasury already realized 63.8% of its annual long term market funding target.

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