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Update 2015 funding plan

The Belgian Treasury increases its target for EMTN and Schuldscheine issues up to 5,00 EUR billion. The gross financing requirements of EUR 39.90 billion that the Belgian Treasury had forecasted in its 2015 financing plan have been confirmed to a large extent and should now amount to EUR 40.38 billion. The net financing requirements and the reimbursements of loans in 2015 as well as the pre-financing for 2016 are only submitted to marginal changes.

The Belgian Treasury also maintains its target to issue OLOs in 2015 for an amount of EUR 32.50 billion. So far, the Treasury has issued OLOs for an amount of EUR 18.85 billion. The remaining amount will come from the remaining five OLO auctions or via the syndication of a new OLO that may be issued instead of an auction.

The objective to issue Euro-Medium-Term-Notes and Schuldscheine for an amount of EUR 3.00 billion has already been reached and as such the Belgian Treasury increases its target to EUR 5.00 billion. The Treasury expects that the demand for loans denominated in foreign currency and for inflation linked securities will persist under this programme.

Consequently, the short-term debt should less increase than initially forecasted. The outstanding amounts for the Treasury certificates should increase by EUR 1.00 billion on an annual basis.

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