

16 Jun 2020 -14:18

Updated 2020 financing requirements and funding plan

Updated 2020 financing requirements and funding plan

The Belgian Debt Agency has modified its 2020 funding plan following a re-examination of the Kingdom's increased funding needs resulting from the Covid-19 crisis. Federal government net borrowing in 2020 is now estimated to amount to EUR 39.89 billion, representing an increase of EUR 8.48 billion compared to the update of 17 April 2020.

As a result, the 2020 gross funding requirements would rise to EUR 60.35 billion.

The Debt Agency now plans to issue EUR 49.00 billion of medium and long term funding instruments. Of this, OLO issuance would amount to EUR 46.50 billion. Overall, long-term funding stands at EUR 31.19 billion as of today, meaning that EUR 17.81 billion still needs to be funded in the remainder of the year.

The Debt Agency is closely monitoring the implementation of the European Instrument for temporary Support to mitigate Unemployment Risks in an Emergency (SURE). In case it would elect to borrow under this scheme, the funding plan might need to be adapted as less borrowing in the market would be needed.

As for short term debt, the outstanding amount of Treasury Certificates is now expected to rise by EUR 10.0 billion over the year. The net change in other short term debt would amount to EUR 1.35 billion.

Belgian Debt Agency
Avenue des Arts 30
1040 Brussels
Belgium
+32 257 47082
<http://www.debtagency.be>

Jean Deboutte
Manager Strategy, Risk Management &
Investor Relations
+32 470 74 72 79
info@debtagency.be