



12 Feb 2026 -16:04

## Federal Government Debt at the end of January 2026

Press release from the Belgian Debt Agency:

*From 2026 onwards, the Belgian Debt Agency will communicate on Treasury Certificates and Euro Commercial Paper instruments in terms of redemption values rather than issue values. This valuation method corresponds to the one applied in Belgium's National Accounts. Measured in this way, the federal government debt amounted to €553.865 billion as of 31 December 2025, instead of the previously reported amount of €553.121 billion. In net terms, it stood at €538.425 billion.*

*This press release discusses the developments compared with the new values at the end of December 2025.*

As of the end of January 2026, the federal government debt amounted to EUR 556.752 billion. The federal government debt thus increased by EUR 2.89 billion since December.

In net terms (after deducting placements and securities held in portfolio), the federal government debt increased by EUR 122.39 million to EUR 538.548 billion.

The net balance to be financed amounted to EUR 171.23 million (to the detriment of the Treasury).

For more details on the issuance and repayment of short-term and long-term debt in January 2026, please refer to the website of the Belgian Debt Agency ([www.debtagency.be/en](http://www.debtagency.be/en)).

The average maturity of the federal government debt increased by 0.06 year to 10.04 years, while the average interest rate of the debt instruments increased to 2.03%. The 12-month and 60-month refinancing risks amounted to 15.47% and 38.61% respectively.

Belgian Debt Agency  
Avenue des Arts 30  
1040 Brussels  
Belgium  
+32 257 47080  
<http://www.debtagency.be>

Jean Deboutte  
Manager Strategy, Risk Management &  
Investor Relations  
+32 470 74 72 79  
[info@debtagency.be](mailto:info@debtagency.be)

