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Update of Belgium's 2009 borrowing requirements and funding plan

Press release from the Belgian Debt Agency

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As of 30 September, the Treasury issued EUR 32.19 billion of OLO's. This is EUR 1.69 billion more than the planned total amount of EUR 30.50 billion for 2009.

However, the Treasury wants to keep the planned OLO auction of 30 November 2009 which has to be seen as a prefinancing of the year 2010. As such, the objective for the OLO-issues in 2009 will be EUR 34.50 billion.

As a result of the budget agreement of the federal government of 12 October 2009, and more specific the net financing requirements of EUR 14.1 billion in 2010, the Treasury expects to issue EUR 32.75 billion of OLO's in 2010. The Treasury plans to continue the issues under its EMTN program for an amount of EUR 4.50 billion in 2010.

The Treasury will provide information on the financing strategy for 2010 in December 2009.

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