

BANCA D'ITALIA

**Summary Report of
the Statistical Bulletin**

**Data on credit,
securities business and interest rates**



IV - 2003

Statistical publications and distribution options

The Bank of Italy publishes a quarterly statistical bulletin, together with a summary report that comes out separately some weeks before the bulletin, and several monthly supplements. The statistical information is produced in paper form and on magnetic and optical media and is also available on the Bank of Italy's website (www.bancaditalia.it).

The magnetic media available is an IBM Model 3480 magnetic cartridge for mainframes. Statistics are distributed in optical format on CD-ROM.

All the media have a standardized content, consisting of the time series published in the Statistical Bulletin, the Summary Report and the Supplements. It is not possible to obtain "customized" subsets of the data.

The magnetic cartridge, which comes complete with documentation describing the technical structure of the data, is shipped on a monthly basis, with one copy for each applicant organization.

The CD-ROM is mailed to subscribers monthly and contains the necessary software. The help files and the data bases are available in both Italian and English.

Additional information can be found in the Bank of Italy publication "L'informazione statistica nell'attività della Banca Centrale" - Tematiche istituzionali - October 1996.

Requests for Bank of Italy statistical publications should be addressed to:

Banca d'Italia
Servizio Studi - Divisione Biblioteca e Pubblicazioni
Via Nazionale, 91 - 00184 Rome - Italy
Fax ++39/06/47922059

Requests for classifications concerning data contained in this publication can be sent by e-mail to statistiche.bancaditalia@insedia.interbusiness.it

The source must be cited in any use or dissemination of the information contained in the publications. The Bank of Italy is not responsible for any errors of interpretation or mistaken conclusions drawn on the basis of the information published.

Direttore Responsabile: CARLO CHIESA

Summary Report of the Statistical Bulletin

**Data on credit,
securities business
and interest rates**

Notice to readers

- I. The appendices of the Statistical Bulletin and the Summary Report contain methodological notes with general information on the statistical data and the sources from which they are drawn. More specific notes regarding individual tables are given at the foot of the tables themselves. The publications also include a glossary of the statistical concepts used in the tables.
- II. Symbols
 - the phenomenon does not exist, or exists and is observed but no cases were recorded;
 - the phenomenon exists but its value is not known;
 - .. the value is known but is less than the minimum considered significant;
 - = = the data are confidential;
 - : : the data are not statistically significant.The thin lines separating data within tables serve solely to make consultation easier.
- III. The intervals for the classification by size include the lower limit and exclude the upper limit.

Additional information concerning this issue

There may be discrepancies between the sums of columns and rows and the totals given owing to the impossibility of allocating certain items.

Key to symbols and information in the index

The following information is provided for each table (from left to right):

1	CD-ROM	○	Table distributed on CD-ROM with the same characteristics
		●	Table distributed on CD-ROM with greater disaggregation of data
		⊙	Table distributed on CD-ROM only
2	Frequency	Q	Quarterly
		H	Half-yearly
		A	Annual
3	Source	1	Supervisory returns
		2	Central Credit Register
		3	Survey of lending rates
		4	Survey of deposit rates
		5	Archives of intermediary identification data
		6	Bank of Italy
4	Universe	[ba]	Banks
		[bs]	Banks raising mainly short-term funds
		[sb]	Sample of banks
		[fi]	Financial intermediaries referred to in Art. 107 of the 1993 Banking Law
		[ci]	Collective investment undertakings
		[sf]	Securities firms (SIMs)
		[bi]	Bank of Italy
		[am]	Asset management companies
5			Table appearing in this issue
6	Table identification code		
7	Description of the table		
8	Identification code for table on CD-ROM		
9	Page on which table appears in this issue		

A DATA ON CREDIT, SECURITIES BUSINESS AND INTEREST RATES

A1 INFORMATION ON BANKING BUSINESS

○ Q 1 [ba]	A1 5.1	Summary data on credit	[TDC40010]	p.	2
○ Q 1 [ba]	A1 5.2	Loans distribution by: - customer location (geographical area) - customer segment of economic activity	[TDC40020]	p.	3
○ Q 1 [ba]	A1 5.3	Deposits distribution by: - customer location (geographical area) - customer segment of economic activity	[TDC40030]	p.	4
○ Q 1 [ba]	A1 5.4	Guarantees distribution by: - customer location (geographical area) - customer segment of economic activity	[TDC40040]	p.	5
○ Q 1 [ba]	A1 5.5	Bad debts distribution by: - customer location (geographical area) - customer segment of economic activity	[TDC40050]	p.	6
○ Q 1 [ba]	A1 5.6	Medium and long-term loans distribution by: - location of the investment (geographical area) - economic purpose of the investment	[TDC40060]	p.	7
○ Q 1 [ba]	A1 5.7	Asset management services distribution by: - customer location (geographical area) - customer segment of economic activity - type of security	[TDC40070]	p.	8

A2 INFORMATION ON SECURITIES BUSINESS

○ Q 1 [ba - sf]	A2 5.1	Securities placement and trading distribution by type of security and derivative instrument	[TDC40080]	p.	9
○ Q 1 [ba - sf - am]	A2 5.2	Portfolio management services distribution by type of security	[TDC40090]	p.	10
○ Q 1 [ci]	A2 5.3	Collective asset management distribution by type of security	[TDC40100]	p.	11

A3 INFORMATION ON CUSTOMERS

○ Q 2 [ba]	A3 5.1	Summary of central credit register data	[TDC30010]	p.	12
○ Q 2 [ba]	A3 5.2	Loan facilities distribution by total credit granted	[TDB30113]	p.	13
○ Q 2 [ba]	A3 5.3	Loan facilities distribution by customer location (geographical area) and total credit granted	[TDC30018]	p.	14

○ Q 2 [ba]	A3 5.4	Loan facilities distribution by customer location (region)	[TDC30025]	p.	15
○ Q 2 [ba]	A3 5.5	Bad debts distribution by amount	[TDB30205]	p.	16
○ Q 2 [ba]	A3 5.6	Bad debts distribution by customer location (region)	[TDC30035]	p.	17
○ Q 2 [ba]	A3 5.7	Risk concentration – Largest borrowers’ shares of loan facilities distribution by customer location (region)	[TDB30350]	p.	18
○ Q 2 [ba]	A3 5.8	Multiple-bank borrowing – Average number of banks per borrower distribution by customer location (geographical area) and total credit granted	[TDB30455]	p.	19

A4 LENDING RATES

○ Q 3 [sb]	A4 5.1	Summary data on lending rates	[TDC30040]	p.	20
○ Q 3 [sb]	A4 5.2	Short-term lending rates on loan facilities distribution by branch location(region) and type of transaction	[TDC30045]	p.	21
○ Q 3 [sb]	A4 5.3	Medium and long-term lending rates on loan facilities distribution by branch location (region)	[TDC30070]	p.	22
○ Q 3 [sb]	A4 5.4	Lending rates on loan facilities distribution by customer segment of economic activity and branch location (major geographical area)	[TDC30075]	p.	23
○ Q 3 [sb]	A4 5.5	Short-term lending rates on revocable loans distribution by customer location (geographical area) and interest rate	[TDC30065]	p.	24

A5 NOMINAL DEPOSIT RATES

○ Q 4 [sb]	A5 5.1	Summary data on nominal deposit rates	[TDC20008]	p.	25
○ Q 4 [sb]	A5 5.2	Nominal deposit rates distribution by branch location (region) and type of deposit	[TDC20012]	p.	26
○ Q 4 [sb]	A5 5.3	Nominal deposit rates distribution by branch location (region) and size of deposit	[TDC20645]	p.	27

	METHODOLOGICAL APPENDIX			p.	29
--	--------------------------------	--	--	----	----

	GLOSSARY			p.	39
--	-----------------	--	--	----	----

Tables

TDC40010

Banks

Source: Supervisory returns
Stocks in millions of euros

	Sept. 2002	Dec. 2002	Mar. 2003	June 2003	Sept. 2003
a. TOTAL STOCKS					
Loans	1,008,597	1,047,147	1,050,988	1,069,718	1,078,544
<i>of which:</i> bad debts	46,401	46,381	47,192	47,774	48,856
Deposits	563,130	594,389	585,101	604,482	603,078
Guarantees	160,190	165,033	158,900	163,730	157,705
Asset management services	1,841,477	1,770,771	1,838,773	1,854,045	1,928,537
b. TRANSACTIONS WITH RESIDENTS					
Loans	988,086	1,026,426	1,031,321	1,050,435	1,058,414
<i>of which:</i> in non-euro-area currencies	24,479	21,728	20,435	19,060	19,131
medium and long-term	495,739	514,758	526,344	542,789	563,161
bad debts	45,577	45,771	46,548	47,073	48,106
Deposits	553,255	583,275	572,586	591,738	591,541
<i>of which:</i> in non-euro-area currencies	16,412	15,618	15,359	17,099	17,686
medium and long-term	6,435	6,307	5,827	6,159	5,849
c. TRANSACTIONS WITH NON-RESIDENTS					
Loans	20,510	20,721	19,667	19,283	20,130
<i>of which:</i> bad debts	824	609	644	702	750
Deposits	9,875	11,114	12,515	12,744	11,537

Notes:

The figures for total stocks include transactions with non-resident customers. Securities included in asset management services are stated at face value. Medium and long-term loans to resident customers include those eligible for official support for the setting up of companies abroad.

Distribution by: – customer location (geographical area)
– customer segment of economic activity

TDC40020

Banks

Source: Supervisory returns
Stocks in millions of euros

	Sept. 2002	Dec. 2002	Mar. 2003	June 2003	Sept. 2003
a. TOTAL LOANS	988,086	1,026,426	1,031,321	1,050,435	1,058,414
b. CUSTOMER LOCATION					
North-West Italy	392,612	410,073	406,817	417,892	419,045
North-East Italy	221,469	229,127	229,586	235,765	239,844
Central Italy	237,891	247,357	252,628	253,361	254,591
Southern Italy	90,387	92,866	94,797	95,468	96,579
Islands	45,726	47,024	47,400	47,951	48,385
c. SEGMENT OF ECONOMIC ACTIVITY					
General government	53,162	54,334	53,960	54,110	52,490
Financial companies	137,098	149,951	144,533	148,187	142,821
Non-financial companies	521,788	540,422	545,649	555,622	561,869
<i>of which: industry</i>	<i>216,264</i>	<i>222,836</i>	<i>221,624</i>	<i>223,342</i>	<i>222,750</i>
building	62,363	63,428	65,080	66,801	68,400
services	232,800	243,150	247,888	254,031	259,329
Producer households	63,668	65,587	66,645	68,080	69,870
Consumer households and nec	212,370	216,152	220,443	224,439	231,394

Notes:

Distribution by: - customer location (geographical area)
- customer segment of economic activity

TDC40030

Banks

Source: Supervisory returns
Stocks in millions of euros

	Sept. 2002	Dec. 2002	Mar. 2003	June 2003	Sept. 2003
a. TOTAL DEPOSITS	553,252	583,271	572,582	591,734	591,535
b. CUSTOMER LOCATION					
North-West Italy	193,198	207,075	201,186	209,285	206,827
North-East Italy	116,361	122,609	120,525	124,217	124,028
Central Italy	125,736	131,931	131,521	137,263	137,583
Southern Italy	80,301	82,874	80,687	81,788	82,867
Islands	37,656	38,783	38,663	39,182	40,230
c. SEGMENT OF ECONOMIC ACTIVITY					
General government	18,318	20,424	20,504	19,539	20,777
Financial companies	38,361	44,415	38,058	46,190	39,813
Non-financial companies	99,903	104,168	100,017	108,025	110,005
<i>of which: industry</i>	<i>36,260</i>	<i>36,663</i>	<i>35,834</i>	<i>38,451</i>	<i>39,942</i>
building	10,266	12,123	11,057	11,378	11,199
services	51,254	53,304	51,140	56,123	56,797
Producer households	31,510	32,150	32,196	33,382	34,240
Consumer households and nec	365,153	382,110	381,799	384,595	386,700

Notes:

Distribution by: - customer location (geographical area)
- customer segment of economic activity

TDC40040

Banks

Source: Supervisory returns
Stocks in millions of euros

	Sept. 2002	Dec. 2002	Mar. 2003	June 2003	Sept. 2003
a. TOTAL GUARANTEES	103,778	108,988	105,062	106,673	103,774
b. CUSTOMER LOCATION					
North-West Italy	44,899	46,637	45,049	47,419	44,845
North-East Italy	26,300	26,102	25,796	27,124	26,073
Central Italy	24,128	27,771	25,776	23,917	24,664
Southern Italy	5,155	5,184	5,059	4,996	4,942
Islands	3,297	3,296	3,385	3,220	3,253
c. SEGMENT OF ECONOMIC ACTIVITY					
General government	1,068	2,063	827	834	983
Financial companies	12,429	14,418	11,766	13,106	12,581
Non-financial companies	82,159	84,222	84,495	84,746	82,262
<i>of which: industry</i>	<i>35,802</i>	<i>36,538</i>	<i>36,142</i>	<i>37,021</i>	<i>35,083</i>
building	15,410	14,370	15,138	14,714	14,169
services	30,139	32,531	32,401	32,182	32,111
Producer households	2,527	2,523	2,516	2,588	2,600
Consumer households and nec	5,597	5,765	5,460	5,403	5,351

Notes:

Distribution by: - customer location (geographical area)
- customer segment of economic activity

TDC40050

Banks

Source: Supervisory returns
Stocks in millions of euros

	Sept. 2002	Dec. 2002	Mar. 2003	June 2003	Sept. 2003
a. TOTAL BAD DEBTS	45,577	45,771	46,548	47,073	48,106
b. CUSTOMER LOCATION					
North-West Italy	10,910	10,997	11,114	11,445	11,736
North-East Italy	5,689	5,660	5,788	5,970	6,199
Central Italy	12,139	12,004	12,296	12,548	12,938
Southern Italy	10,424	10,644	10,879	10,994	11,071
Islands	6,415	6,468	6,471	6,117	6,162
c. SEGMENT OF ECONOMIC ACTIVITY					
General government	75	74	75	74	72
Financial companies	880	972	992	1,014	987
Non-financial companies	26,172	26,045	26,710	27,043	27,971
<i>of which: industry</i>	<i>8,096</i>	<i>7,910</i>	<i>8,229</i>	<i>8,674</i>	<i>9,083</i>
building	6,658	6,668	6,805	6,700	6,873
services	10,106	10,172	10,349	10,320	10,671
Producer households	7,588	7,628	7,715	7,769	8,066
Consumer households and nec	10,862	11,053	11,056	11,173	11,010

Notes:

Distribution by: - location of the investment (geographical area)
- economic purpose of the investment

TDC40060

Banks

Source: Supervisory returns
Stocks in millions of euros

	Sept. 2002	Dec. 2002	Mar. 2003	June 2003	Sept. 2003
a. TOTAL MEDIUM AND LONG-TERM LOANS	495,192	514,104	525,094	542,075	562,600
<i>of which: subsidized</i>	30,123	30,805	29,850	29,318	28,092
b. LOCATION OF THE INVESTMENT					
North-West Italy	173,523	180,506	183,827	192,898	199,675
North-East Italy	113,099	118,269	123,184	127,496	132,331
Central Italy	127,713	132,552	132,350	134,552	141,780
Southern Italy	52,690	54,192	56,305	56,973	58,519
Islands	28,167	28,585	29,427	30,156	30,295
c. ECONOMIC PURPOSE OF THE INVESTMENT					
Civil engineering works	86,497	85,140	86,993	87,894	89,856
Machinery, equipment, transport equipment and sundry products	89,391	87,053	84,514	86,389	85,033
Purchase of buildings	132,881	135,550	141,440	145,300	151,722
<i>of which: dwellings of consumer households</i>	98,129	99,969	104,814	109,693	118,983
other buildings	34,751	35,581	36,626	35,608	32,739
Other	186,423	206,360	212,147	222,492	235,990

Notes:

Distribution by: - customer location (geographical area)
 - customer segment of economic activity
 - type of security

TDC40070

Banks

Source: Supervisory returns
 Stocks in millions of euros

	Sept. 2002	Dec. 2002	Mar. 2003	June 2003	Sept. 2003
a. TOTAL ASSET MANAGEMENT SERVICES	1,367,129	1,261,105	1,304,354	1,276,784	1,276,580
b. CUSTOMER LOCATION					
North-West Italy	802,944	690,931	708,631	718,413	726,186
North-East Italy	245,901	242,559	243,862	243,216	250,386
Central Italy	227,282	245,615	257,875	232,907	221,186
Southern Italy	66,342	59,488	61,842	56,631	56,827
Islands	24,660	22,515	22,223	21,920	22,006
c. SEGMENT OF ECONOMIC ACTIVITY					
General government	21,032	20,022	21,063	21,017	20,794
Financial companies	686,917	588,947	615,675	609,282	614,034
Non-financial companies	54,878	53,997	55,176	56,075	53,535
Producer households	31,126	30,451	30,780	31,132	33,854
Consumer households and nec	573,176	567,690	581,650	559,282	554,373
d. TYPE OF SECURITY					
Italian government securities	525,508	507,394	518,524	496,300	494,762
Other debt securities	387,276	391,087	414,482	432,784	446,719
Equity securities	96,559	93,167	107,356	92,542	91,666
Other	357,842	269,522	264,055	255,246	243,600

Notes:

Securities are stated at face value. The table shows the amounts for which a securities deposit contract has been signed. It excludes indirect forms of fund-raising via asset management services, in particular the units of collective investment undertakings placed with third parties for which no securities deposit contract has been signed. The table also excludes the cumulative certificates of units of collective investment undertakings held for safekeeping with the depository bank at no charge, as clarified in the 15th update of the manual for compiling accounting supervisory reports of 31 July 2002. The clarification has given rise to a break in some of the series as of December 2002.

Distribution by type of security and derivative instrument

TDC40080

Banks and securities firms

Source: Supervisory returns
Flows in millions of euros

	2002-Q3	2002-Q4	2003-Q1	2003-Q2	2003-Q3
a. TOTAL PLACEMENT	35,817	38,612	47,080	51,696	44,047
Italian government securities	8,156	5,559	12,754	9,863	5,455
Other debt securities	8,340	11,129	10,502	15,894	14,636
Equity securities	699	1,254	1,445	2,015	1,487
Other securities	18,622	20,669	22,379	23,924	22,469
b. TOTAL SECURITIES TRADING	1,968,443	1,904,442	1,936,264	2,059,441	2,061,827
Italian government securities	1,335,765	1,177,353	1,175,344	1,199,004	1,275,480
Other debt securities	292,796	332,671	380,129	369,957	410,067
Equity securities	330,663	379,536	370,098	449,677	365,466
Other securities	9,249	14,908	10,702	40,906	10,970
c. TOTAL DERIVATIVES TRADING	2,834,172	3,075,373	3,491,025	4,084,637	3,134,489
Futures	1,099,218	1,069,740	1,100,486	1,109,561	1,254,863
Swaps and FRAs	1,192,302	1,566,936	1,707,299	2,252,841	1,325,012
Options	508,946	352,653	499,203	519,211	430,079
Other derivatives	33,707	86,045	184,034	203,024	124,528

Notes:

The data include transactions with non-resident customers and interbank transactions. Securities trading is measured at contract prices (ex coupon for debt securities). For the methods of measuring derivatives trading, see the item "Proprietary trading" in the glossary. Securities placement business is measured at the placement price. Amounts are stated net of commissions.

Distribution by type of security

TDC40090

Banks, securities firms and asset management companies

Source: Supervisory returns
Stocks in millions of euros

	Sept. 2002	Dec. 2002	Mar. 2003	June 2003	Sept. 2003
a. TOTAL ASSETS UNDER MANAGEMENT	404,483	406,424	405,171	423,329	409,845
b. PORTFOLIO	389,004	393,063	388,321	409,822	396,581
Italian government securities	141,577	145,115	147,169	149,524	136,383
Other debt securities	60,761	63,451	68,130	78,136	77,008
Equity securities	18,193	19,047	16,478	19,377	17,793
Units of UCITS	166,513	163,989	155,199	161,445	163,194
Other financial instruments	1,960	1,461	1,344	1,340	2,204

Notes:

The amounts refer only to the portfolio management services provided directly by the intermediaries concerned. The data include transactions with non-resident customers. The portfolio is measured at market prices (ex coupon for debt securities) at the end of the reference period and includes all transactions for which cash settlement has been made at that date.

Distribution by type of security

TDC40100		Collective investment undertakings				
Source: Supervisory returns Stocks in millions of euros		Sept. 2002	Dec. 2002	Mar. 2003	June 2003	Sept. 2003
a.	TOTAL NET ASSETS	357,432	360,524	360,248	378,076	381,763
b.	PORTFOLIO	315,466	316,262	314,123	330,091	337,518
	Italian government securities	125,156	129,628	138,695	141,938	144,032
	Other debt securities	107,848	104,038	106,403	110,649	113,279
	Equity securities	81,414	81,723	68,280	76,679	79,380
	Other securities	1,049	873	744	824	827

Notes:

The data refer to Italian harmonized open-end collective investment undertakings. The data include transactions with non-resident customers. The portfolio is measured at market prices (ex coupon for debt securities) at the end of the reference period and includes contracts concluded but still to be settled.

TDC30010		Banks				
Source: Central Credit Register Stocks in millions of euros		Sept. 2002	Dec. 2002	Mar. 2003	June 2003	Sept. 2003
a.	NUMBER OF BORROWERS	2,129,384	2,168,090	2,222,392	2,293,204	2,340,841
b.	LOAN FACILITIES					
	Facilities granted	1,221,868	1,252,711	1,270,795	1,285,798	1,310,847
	Used margin	811,003	845,446	853,098	869,995	872,603
c.	GUARANTEES GRANTED TO CUSTOMERS					
	Facilities granted	130,080	133,586	129,537	131,195	129,722
	Used margin	106,943	108,213	104,151	106,940	102,738
d.	BAD DEBTS	46,583	46,366	47,178	47,857	48,920

Notes:

The data include transactions with non-resident customers.

Distribution by total credit granted

TDB30113

Banks

Source: Central Credit Register
Stocks in millions of euros
Size classes in euros

September 2003

	Number of borrowers	Facilities granted	Used margin	<i>of which:</i>	Overshooting	Unused margin
				backed by real security		
from 75,000 to 125,000	726,661	68,834	61,858	50,104	1,291	8,267
from 125,000 to 250,000	365,318	61,340	50,653	34,489	1,680	12,367
from 250,000 to 500,000	166,414	57,435	41,173	19,211	2,050	18,312
from 500,000 to 2,500,000	171,280	178,649	120,750	48,855	5,658	63,557
from 2,500,000 to 5,000,000	25,233	87,135	56,367	21,196	2,450	33,217
from 5,000,000 to 25,000,000	19,793	196,262	122,267	41,007	5,231	79,225
more than 25,000,000	4,007	611,490	384,805	54,468	14,992	241,677

Notes:

Distribution by customer location (geographical area) and total credit granted

TDC30018

Banks

Source: Central Credit Register
Stocks in millions of euros
Size classes in euros

September 2003	Number of borrowers	Facilities granted		Used margin	
			of which: short-term		of which: short-term
a. TOTAL	1,478,706	1,261,143	767,717	837,872	402,286
from 750,000 to 250,000	1,091,979	130,173	36,498	112,510	19,399
from 250,000 to 2,500,000	337,694	236,083	149,318	161,923	80,541
from 2,500,000 to 25,000,000	45,026	283,396	192,262	178,634	98,316
more than 25,000,000	4,007	611,490	389,639	384,805	204,031
b. NORTH-WEST ITALY	516,924	552,969	363,794	347,711	184,607
from 750,000 to 250,000	384,092	45,559	12,119	39,448	6,183
from 250,000 to 2,500,000	114,077	80,606	53,203	53,096	27,427
from 2,500,000 to 25,000,000	16,966	110,070	77,156	66,514	37,806
more than 25,000,000	1,789	316,734	221,315	188,653	113,192
c. NORTH-EAST ITALY	427,836	305,073	194,959	203,712	102,032
from 750,000 to 250,000	303,123	36,835	11,713	31,085	6,106
from 250,000 to 2,500,000	109,162	77,302	49,636	52,593	26,506
from 2,500,000 to 25,000,000	14,419	89,175	62,246	55,351	31,399
more than 25,000,000	1,132	101,761	71,364	64,683	38,020
d. CENTRAL ITALY	314,008	288,093	149,851	203,246	82,972
from 750,000 to 250,000	237,638	28,339	6,907	25,241	3,984
from 250,000 to 2,500,000	67,164	46,158	27,398	33,282	15,826
from 2,500,000 to 25,000,000	8,448	52,283	32,859	35,272	18,183
more than 25,000,000	758	161,313	82,688	109,451	44,980
e. SOUTHERN ITALY	150,118	81,325	42,403	57,926	23,044
from 750,000 to 250,000	113,283	13,205	3,902	11,405	2,114
from 250,000 to 2,500,000	32,850	22,302	13,817	15,909	7,815
from 2,500,000 to 25,000,000	3,746	23,047	14,870	15,302	7,981
more than 25,000,000	239	22,771	9,814	15,309	5,135
f. ISLANDS	69,820	33,684	16,710	25,277	9,631
from 750,000 to 250,000	53,843	6,235	1,857	5,331	1,013
from 250,000 to 2,500,000	14,441	9,716	5,264	7,044	2,967
from 2,500,000 to 25,000,000	1,447	8,822	5,132	6,194	2,947
more than 25,000,000	89	8,911	4,458	6,709	2,704

Notes:

Distribution by customer location (region)

TDC30025

Banks

Source: Central Credit Register
Stocks in millions of euros

September 2003

	Facilities granted		Used margin			
		of which: short-term		of which: short-term	non-euro-area currencies	backed by real security
a. TOTAL	1,310,847	800,449	872,603	421,232	25,938	273,991
Italy	1,266,291	770,461	846,473	407,230	18,234	271,729
Abroad	44,556	29,988	26,129	14,003	7,704	2,262
b. NORTH-WEST ITALY	554,401	364,563	350,086	185,911	7,077	101,997
Piedmont	92,567	53,697	60,643	25,753	1,373	17,657
Valle d'Aosta	2,261	1,001	1,744	511	11	617
Liguria	20,177	9,839	13,982	4,767	651	6,168
Lombardy	439,396	300,026	273,718	154,880	5,042	77,556
c. NORTH-EAST ITALY	306,775	195,936	206,145	103,377	5,938	71,011
Trentino-Alto Adige	30,912	20,059	21,795	11,431	371	8,555
Veneto	114,664	70,077	77,593	37,383	2,968	27,888
Friuli-Venezia Giulia	24,114	13,785	16,309	6,577	680	5,651
Emilia-Romagna	137,085	92,015	90,448	47,986	1,919	28,918
d. CENTRAL ITALY	289,193	150,400	205,525	84,439	3,410	61,672
Marche	28,847	17,775	20,072	9,652	350	6,939
Tuscany	75,202	44,085	54,083	25,495	1,549	20,143
Umbria	12,576	7,053	9,425	4,078	200	3,888
Lazio	172,569	81,486	121,945	45,213	1,311	30,701
e. SOUTHERN ITALY	81,905	42,689	58,947	23,609	1,344	24,921
Campania	34,387	16,196	24,281	8,976	972	9,694
Abruzzo	13,244	8,180	9,033	4,311	119	3,763
Molise	1,973	1,079	1,507	634	3	536
Puglia	21,648	11,740	16,079	6,452	174	7,512
Basilicata	3,555	1,614	2,610	927	28	968
Calabria	7,098	3,881	5,436	2,309	47	2,448
f. ISLANDS	34,017	16,873	25,771	9,893	465	12,128
Sicily	23,327	12,075	17,354	6,979	387	8,236
Sardinia	10,690	4,798	8,416	2,914	78	3,892

Notes:

The data include transactions with non-resident customers.

Distribution by amount

TDB30205

Banks

Source: Central Credit Register
Stocks in millions of euros
Size classes in euros

September 2003

	Number of borrowers	Bad debts <i>of which:</i>	
			backed by real security
a. TOTAL	596,441	48,171	13,133
from 0 to 75,000	492,831	8,011	1,276
from 75,000 to 125,000	41,500	4,003	1,145
from 125,000 to 250,000	34,046	5,890	1,652
from 250,000 to 500,000	15,775	5,409	1,549
from 500,000 to 2,500,000	10,395	10,143	3,231
from 2,500,000 to 5,000,000	1,146	3,914	1,264
from 5,000,000 to 25,000,000	663	6,183	2,134
more than 25,000,000	85	4,618	882

Note:

The size classes of bad debts are calculated on the basis of each borrower's total bad debts as reported to the Central Credit Register by all banks.

Distribution by customer location (region)

TDC30035

Banks

Source: Central Credit Register
Stocks in millions of euros

September 2003

	Number of borrowers	Bad debts	<i>of which:</i>
			backed by real security
a. TOTAL	597,048	48,920	13,355
Italy	596,441	48,171	13,133
Abroad	607	749	222
b. NORTH-WEST ITALY	136,064	11,645	3,355
Piedmont	42,953	2,528	759
Valle d'Aosta	1,213	76	29
Liguria	16,078	1,031	305
Lombardy	75,820	8,011	2,261
c. NORTH-EAST ITALY	81,711	6,210	1,632
Trentino-Alto Adige	5,185	398	155
Veneto	29,910	2,420	634
Friuli-Venezia Giulia	9,519	562	100
Emilia-Romagna	37,097	2,831	743
d. CENTRAL ITALY	134,265	13,076	3,802
Marche	15,083	1,025	349
Tuscany	37,372	2,296	557
Umbria	7,414	709	252
Lazio	74,396	9,046	2,643
e. SOUTHERN ITALY	153,971	11,133	3,253
Campania	55,233	3,321	902
Abruzzo	14,154	961	304
Molise	3,308	312	57
Puglia	45,845	3,951	1,286
Basilicata	9,510	783	167
Calabria	25,921	1,805	537
f. ISLANDS	90,430	6,106	1,091
Sicily	71,100	4,301	624
Sardinia	19,330	1,805	467

Notes:

The data include transactions with non-resident customers.

Distribution by customer location (region)

TDB30350

Banks

Source: Central Credit Register
Stocks in millions of euros
Percentages

September 2003	Number of borrowers	first 0.5% of borrowers	first 1% of borrowers	first 5% of borrowers	first 10% of borrowers	Total used margin
a. TOTAL	1,593,885	52.04	57.85	72.85	79.46	846,473
Piedmont	124,758	52.41	58.25	72.67	78.88	60,643
Valle d'Aosta	3,625	60.92	65.33	75.18	80.10	1,744
Liguria	40,564	41.97	48.42	64.41	71.56	13,982
Lombardy	372,533	60.51	66.03	79.08	84.41	273,718
Trentino-Alto Adige	57,035	29.51	36.20	57.25	67.82	21,795
Veneto	182,929	34.18	41.69	62.27	71.95	77,593
Friuli-Venezia Giulia	41,758	40.66	47.10	65.11	73.53	16,309
Emilia-Romagna	182,033	45.10	52.02	69.62	77.38	90,448
Marche	54,599	32.15	39.29	59.75	69.69	20,072
Tuscany	134,321	38.47	44.94	63.45	72.14	54,083
Umbria	24,930	32.00	39.25	60.02	69.59	9,425
Lazio	130,075	75.31	78.94	86.52	89.35	121,945
Abruzzo	24,410	30.10	38.72	61.53	71.50	9,033
Molise	3,961	34.97	42.70	62.06	71.31	1,507
Campania	60,596	43.15	49.54	66.89	74.57	24,281
Puglia	52,029	32.68	39.22	58.68	68.09	16,079
Basilicata	6,340	42.00	48.53	66.29	74.48	2,610
Calabria	18,805	30.17	37.07	56.65	66.31	5,436
Sicily	56,140	37.33	43.77	62.01	70.72	17,354
Sardinia	22,444	38.95	46.03	63.58	71.97	8,416

Notes:

Distribution by customer location (geographical area) and total credit granted

TDB30455		Banks							
Source: Central Credit Register									
Size classes in euros									
September 2003	Total	from	from	from	from	from	from	from	more than
		75,000 to 125,000	125,000 to 250,000	250,000 to 500,000	500,000 to 2,500,000	2,500,000 to 5,000,000	5,000,000 to 25,000,000	25,000,000 to 50,000,000	50,000,000 to 100,000,000
a. ITALY									
Average number of banks per borrower	1.46	1.00	1.13	1.66	2.70	4.45	6.25	9.87	
% of total credit granted by first bank	57	99	93	78	65	55	48	48	
b. NORTH-WEST ITALY									
Average number of banks per borrower	1.46	1.00	1.12	1.65	2.71	4.41	6.21	9.44	
% of total credit granted by first bank	57	99	94	78	64	55	48	51	
c. NORTH-EAST ITALY									
Average number of banks per borrower	1.50	1.00	1.13	1.64	2.64	4.39	6.43	11.16	
% of total credit granted by first bank	57	99	93	79	65	55	45	42	
d. CENTRAL ITALY									
Average number of banks per borrower	1.44	1.00	1.13	1.69	2.82	4.68	6.27	9.63	
% of total credit granted by first bank	54	99	94	78	64	55	51	43	
e. SOUTHERN ITALY									
Average number of banks per borrower	1.42	1.00	1.15	1.69	2.74	4.56	6.05	8.52	
% of total credit granted by first bank	63	99	92	78	64	54	49	50	
f. ISLANDS									
Average number of banks per borrower	1.33	1.00	1.17	1.67	2.44	3.77	5.20	7.67	
% of total credit granted by first bank	69	99	92	78	70	62	56	56	

Notes:

TDC30040

Sample of banks

Source: Survey of lending rates
Percentages

	2002-Q3	2002-Q4	2003-Q1	2003-Q2	2003-Q3
a. Short-term loan facilities	5.74	5.73	5.59	5.34	5.11
<i>of which:</i> in euros	5.85	5.84	5.69	5.44	5.20
<i>of which:</i> matched term	5.68	5.66	5.41	5.14	4.90
revocable	4.34	4.20	3.96	3.81	3.53
in non-euro-area currencies	7.66	7.57	7.47	7.27	7.18
	2.47	2.46	2.07	1.95	1.86
b. Medium and long-term loan facilities	5.06	4.98	4.61	4.35	4.04
<i>of which:</i> in euros	5.08	5.00	4.63	4.37	4.07
<i>of which:</i> on amount disbursed in the quarter	4.84	4.52	4.12	4.15	3.85
on total outstanding at end of period	5.08	5.01	4.64	4.38	4.07
in non-euro-area currencies	3.78	3.30	2.97	2.43	2.31
<i>of which:</i> on amount disbursed in the quarter	2.61	2.56	2.28	2.10	1.56
on total outstanding at end of period	3.85	3.36	3.01	2.45	2.35

Notes:

Distribution by customer location (region) and type of transaction

TDC30045							Sample of banks
Source: Survey of lending rates							
Percentages							
September 2003	Total	of which:			Loans in non-euro-area currencies		
		Loans in euros	matched	term			revocable
a. TOTAL	5.11	5.20	4.90	3.53	7.18	1.86	
b. NORTH-WEST ITALY	4.66	4.73	4.88	3.40	6.36	1.90	
Piedmont	5.44	5.53	5.16	3.73	7.62	1.88	
Valle d'Aosta	6.29	6.44	4.91	3.64	9.02	2.07	
Liguria	5.86	6.06	5.47	4.28	8.05	1.89	
Lombardy	4.43	4.49	4.79	3.31	5.92	1.90	
c. NORTH-EAST ITALY	5.13	5.24	4.55	3.61	7.38	1.91	
Trentino-Alto Adige	4.88	4.98	4.52	3.44	5.84	1.58	
Veneto	5.44	5.55	4.71	3.86	7.88	2.15	
Friuli-Venezia Giulia	5.57	5.71	4.89	3.93	7.55	1.76	
Emilia-Romagna	4.72	4.84	4.30	3.34	6.96	1.72	
d. CENTRAL ITALY	5.31	5.44	5.23	3.52	7.47	1.62	
Marche	5.18	5.26	4.33	3.47	7.29	1.78	
Tuscany	5.44	5.76	5.17	3.84	8.23	1.48	
Umbria	6.40	6.56	5.22	4.45	9.27	1.64	
Lazio	5.17	5.21	6.06	3.35	7.01	2.07	
e. SOUTHERN ITALY	7.45	7.57	5.80	4.81	9.68	2.37	
Campania	7.59	7.76	5.93	4.99	9.77	2.33	
Abruzzo	6.77	6.84	5.50	4.32	9.62	2.40	
Molise	8.09	8.11	6.57	5.17	10.53	3.96	
Puglia	7.20	7.29	5.57	4.71	9.25	2.51	
Basilicata	7.37	7.42	5.51	5.10	9.49	1.82	
Calabria	8.33	8.42	6.53	4.95	10.41	2.11	
f. ISLANDS	7.15	7.23	6.36	4.97	8.08	2.02	
Sicily	7.31	7.39	6.46	4.93	8.30	1.95	
Sardinia	6.70	6.79	6.19	5.07	7.45	2.17	

Notes:

Distribution by branch location (region)

TDC30070		Sample of banks		
Source: Survey of lending rates Percentages				
September 2003		Total	On amount disbursed in the quarter	On prior-period transactions
a.	TOTAL	4.07	3.85	4.07
b.	NORTH-WEST ITALY	3.87	3.70	3.88
	Piedmont	4.14	3.79	4.14
	Valle d'Aosta	4.87	3.69	4.88
	Liguria	3.84	3.54	3.85
	Lombardy	3.79	3.69	3.79
c.	NORTH-EAST ITALY	3.89	3.93	3.88
	Trentino-Alto Adige	3.90	3.66	3.90
	Veneto	3.90	4.05	3.89
	Friuli-Venezia Giulia	3.92	4.10	3.91
	Emilia-Romagna	3.87	3.71	3.87
d.	CENTRAL ITALY	4.46	3.83	4.49
	Marche	4.15	3.79	4.16
	Tuscany	4.08	3.86	4.09
	Umbria	4.53	4.50	4.53
	Lazio	4.83	3.77	4.88
e.	SOUTHERN ITALY	4.83	4.47	4.84
	Campania	5.02	4.72	5.03
	Abruzzo	4.59	4.12	4.61
	Molise	4.80	3.84	4.82
	Puglia	4.59	4.22	4.60
	Basilicata	5.47	5.26	5.47
	Calabria	5.02	4.76	5.03
f.	ISLANDS	4.82	4.34	4.83
	Sicily	4.80	4.26	4.81
	Sardinia	4.90	4.72	4.91

Notes:

Only lending in euros is considered.

Distribution by customer segment of economic activity and branch location (major geographical area)

TDC30075

Sample of banks

Source: Survey of lending rates
Percentages

September 2003	Total			Branches located in the Centre and North			Branches located in the South		
	facilities:			facilities:			facilities:		
	short-term	medium and long-term		short-term	medium and long-term		short-term	medium and long-term	
		on total outstanding at end of period	on amount disbursed in the quarter		on total outstanding at end of period	on amount disbursed in the quarter		on total outstanding at end of period	on amount disbursed in the quarter
a. TOTAL	5.20	4.07	3.85	5.00	4.00	3.79	7.45	4.83	4.43
General government	2.95	4.19	::	2.68	4.20	::	4.05	4.07
Financial companies	3.06	3.08	2.78	3.05	3.05	2.80	3.38	4.59	::
Non-financial companies	5.58	4.00	3.92	5.39	3.95	3.85	7.50	4.62	4.69
<i>of which:</i> industry	5.12	3.90	3.63	4.97	3.86	3.58	7.21	4.45	4.45
building	7.27	4.15	4.10	7.04	4.06	4.02	8.63	4.76	4.60
services	5.72	4.01	4.03	5.53	3.97	3.96	7.37	4.65	4.88
Producer households	9.09	4.52	4.21	8.82	4.39	4.14	10.14	5.27	4.62
Consumer households and nec	7.49	4.30	3.92	7.34	4.21	3.86	8.76	5.00	4.36

Notes:

Only lending in euros is considered.

Distribution by customer location (geographical area) and interest rate

TDC30065

Sample of banks

Source: Survey of lending rates
Stocks in millions of euros

September 2003	Total	up to PR	from PR to PR+2	from PR+2 to PR+4	from PR+4 to PR+6	from PR+6 to PR+8	above PR+8
Prime rate (PR) = 7.12							
a. TOTAL							
Number of facilities	796,195	129,880	136,913	117,203	89,786	72,685	249,728
Percentage composition	100.00	16.31	17.20	14.72	11.28	9.13	31.37
Used margin	78,371	43,398	12,396	7,794	5,732	3,305	5,747
Percentage composition	100.00	55.37	15.82	9.94	7.31	4.22	7.33
b. NORTH-WEST ITALY							
Number of facilities	291,130	46,516	54,343	43,950	33,004	26,949	86,368
Percentage composition	100.00	15.98	18.67	15.10	11.34	9.26	29.67
Used margin	34,415	21,083	4,965	2,928	2,459	1,114	1,866
Percentage composition	100.00	61.26	14.43	8.51	7.15	3.24	5.42
c. NORTH-EAST ITALY							
Number of facilities	222,828	47,683	40,275	30,863	22,300	17,597	64,110
Percentage composition	100.00	21.40	18.07	13.85	10.01	7.90	28.77
Used margin	17,023	9,188	3,046	1,711	1,048	703	1,329
Percentage composition	100.00	53.97	17.89	10.05	6.16	4.13	7.80
d. CENTRAL ITALY							
Number of facilities	160,189	21,673	23,528	22,733	18,728	15,646	57,881
Percentage composition	100.00	13.53	14.69	14.19	11.69	9.77	36.13
Used margin	16,447	9,102	2,395	1,580	1,172	765	1,434
Percentage composition	100.00	55.34	14.56	9.61	7.12	4.65	8.72
e. SOUTHERN ITALY							
Number of facilities	79,058	8,103	11,017	11,999	10,279	8,649	29,011
Percentage composition	100.00	10.25	13.94	15.18	13.00	10.94	36.70
Used margin	6,189	2,064	1,116	996	689	512	812
Percentage composition	100.00	33.35	18.04	16.10	11.13	8.27	13.12
f. ISLANDS							
Number of facilities	42,990	5,905	7,750	7,658	5,475	3,844	12,358
Percentage composition	100.00	13.74	18.03	17.81	12.74	8.94	28.75
Used margin	4,296	1,962	874	579	364	212	306
Percentage composition	100.00	45.66	20.34	13.47	8.48	4.93	7.13

Notes:

TDC20008

Sample of banks

Source: Survey of deposit rates
Percentages

	Sept. 2002	Dec. 2002	Mar. 2003	June 2003	Sept. 2003
a. TOTAL	1.71	1.51	1.29	1.04	0.95
Sight savings deposits	1.16	0.93	0.91	0.68	0.64
Sight current accounts	1.48	1.29	1.10	0.88	0.82
Time deposits	2.93	2.80	2.42	2.11	1.89
<i>of which: savings certificates and CDs</i>	2.73	2.63	2.33	2.11	1.87
Time current accounts	3.35	3.16	2.57	2.07	1.98

Notes:

Distribution by branch location (region) and type of deposit

TDC20012		Sample of banks					
Source: Survey of deposit rates Percentages							
September 2003		Total	Sight savings deposits	Sight current accounts	Time deposits	<i>of which:</i>	
						Savings certificates and CDs	Time current accounts
a.	TOTAL	0.95	0.64	0.82	1.89	1.87	1.98
b.	NORTH-WEST ITALY	0.94	0.58	0.79	1.88	1.69	1.99
	Piedmont	0.93	0.57	0.75	1.88	1.66	2.02
	Valle d'Aosta	0.96	0.41	0.84	1.84	1.81	==
	Liguria	0.83	0.50	0.70	1.84	1.80	1.80
	Lombardy	0.95	0.63	0.82	1.88	1.66	1.99
c.	NORTH-EAST ITALY	0.98	0.68	0.83	1.83	1.76	1.92
	Trentino-Alto Adige	1.05	0.55	0.99	1.83	1.56	==
	Veneto	0.98	0.70	0.80	1.92	1.83	1.49
	Friuli-Venezia Giulia	0.99	0.54	0.91	1.75	1.65	==
	Emilia-Romagna	0.96	0.70	0.83	1.73	1.69	==
d.	CENTRAL ITALY	1.04	0.73	0.94	1.90	1.88	1.96
	Marche	1.00	0.83	0.86	1.99	2.02	==
	Tuscany	1.02	0.56	0.83	1.88	1.90	1.69
	Umbria	0.95	0.79	0.78	1.89	1.88	==
	Lazio	1.06	0.78	1.01	1.89	1.61	1.96
e.	SOUTHERN ITALY	0.76	0.56	0.59	1.82	1.76	1.82
	Campania	0.73	0.61	0.56	1.89	1.84	==
	Abruzzo	0.75	0.71	0.62	1.92	2.01	==
	Molise	0.81	0.63	0.70	1.80	1.77	==
	Puglia	0.82	0.47	0.65	1.72	1.65	==
	Basilicata	0.74	0.55	0.56	1.77	1.68	-
	Calabria	0.72	0.54	0.53	1.84	1.85	==
f.	ISLANDS	1.04	0.64	0.88	2.30	2.38	==
	Sicily	1.10	0.63	0.92	2.42	2.53	==
	Sardinia	0.92	0.69	0.82	1.95	1.93	-

Notes:

Distribution by branch location (region) and size of deposit

TDC20645

Sample of banks

Source: Survey of deposit rates
Percentages
Size classes in euros

September 2003		Total	up to 25,000	from 25,000 to 50,000	from 50,000 to 125,000	from 125,000 to 250,000	from 250,000 to 500,000	more than 500,000
a.	TOTAL	0.95	0.44	0.58	0.77	0.95	1.10	1.52
b.	NORTH-WEST ITALY	0.94	0.34	0.48	0.70	0.93	1.08	1.48
	Piedmont	0.93	0.32	0.48	0.73	1.00	1.16	1.57
	Valle d'Aosta	0.96	0.29	0.42	0.66	0.99	1.36	1.76
	Liguria	0.83	0.36	0.51	0.77	1.00	1.17	1.49
	Lombardy	0.95	0.34	0.47	0.68	0.89	1.04	1.45
c.	NORTH-EAST ITALY	0.98	0.40	0.56	0.80	1.00	1.16	1.61
	Trentino-Alto Adige	1.05	0.33	0.45	0.72	0.99	1.17	1.84
	Veneto	0.98	0.40	0.57	0.80	1.01	1.18	1.66
	Friuli-Venezia Giulia	0.99	0.34	0.49	0.72	0.95	1.14	1.89
	Emilia-Romagna	0.96	0.42	0.59	0.81	1.00	1.15	1.48
d.	CENTRAL ITALY	1.04	0.54	0.66	0.83	0.98	1.10	1.57
	Marche	1.00	0.74	0.89	1.01	1.10	1.24	1.32
	Tuscany	1.02	0.59	0.73	0.92	1.05	1.19	1.54
	Umbria	0.95	0.60	0.73	0.91	1.01	1.26	1.43
	Lazio	1.06	0.44	0.57	0.75	0.90	1.02	1.59
e.	SOUTHERN ITALY	0.76	0.41	0.52	0.68	0.84	1.02	1.34
	Campania	0.73	0.35	0.45	0.60	0.77	0.98	1.33
	Abruzzo	0.75	0.41	0.55	0.77	0.88	1.07	1.17
	Molise	0.81	0.39	0.53	0.80	1.01	1.17	1.30
	Puglia	0.82	0.48	0.63	0.80	0.95	1.10	1.41
	Basilicata	0.74	0.43	0.53	0.68	0.85	1.10	1.33
	Calabria	0.72	0.44	0.55	0.71	0.82	0.96	1.26
f.	ISLANDS	1.04	0.79	0.89	1.00	1.03	1.10	1.60
	Sicily	1.10	0.82	0.96	1.09	1.13	1.19	1.72
	Sardinia	0.92	0.72	0.72	0.80	0.82	0.92	1.44

Notes:

Methodological appendix

1. Content of the publication

The Statistical Bulletin and the Summary contain information on the structure, assets and liabilities, and operations of banks and non-bank intermediaries. Unless otherwise indicated, the data refer to transactions carried out by banks and financial intermediaries with residents, irrespective of the currency used. Interbank transactions are normally excluded. Transactions not denominated in euros are recorded in euros at the average end-of-period exchange rate. As regards flows, transactions for which interest payments have been made are recorded at the exchange rate used to translate the interest payments into euros; other transactions are recorded at the end-of-period exchange rate.

Exceptions to the general rules are evidenced in the footnotes to the tables.

For the sake of legibility and clarity, the paper version of the statistical tables normally contains data referring to the most recent period available; the time series and the distributions with a higher degree of data disaggregation are available on CD-ROM. The Bulletin contains the information available at the time of publication; subsequent editions may be updated or revised to incorporate adjustments subsequently received from reporting intermediaries.

Data on the same phenomena from different sources may not coincide owing to methodological differences. Further discrepancies between or within tables are due to rounding or to the exclusion of data covered by official secrecy.

2. Sources of information

The information contained in the publication is drawn from the reports that credit and financial intermediaries send to the Bank of Italy. The principal features of the information flows are described in what follows for the various sources listed below:

- supervisory returns;
- reports to the Central Credit Register;
- surveys of lending and deposit rates;
- registers of intermediaries.

2.1 Supervisory returns

The Bank of Italy requires supervisory returns from:

- banks under Article 51 of the Banking Law (Legislative Decree 385/1993);
- investment firms under Article 12 of the Consolidated Law on Financial Intermediation (Legislative Decree 58 of 24 February 1998);
- financial intermediaries under Article 107 of the Banking Law;
- asset management companies and open-end investment companies (SICAVs) under Article 12 of the Consolidated Law on Financial Intermediation.

Using the required reporting formats and at the specified frequencies, the above intermediaries transmit data (generally end-of-period stocks and flows) on their balance sheets and profit and loss accounts, their transactions (e.g. technical form, types of securities traded or managed, original and residual duration, currency), and their counterparties (location and economic activity), as well as other information of use for analysis of the various technical parameters (loan concentration, structure of deposits, foreign exposure, bad and doubtful debts, etc.).

2.2 Reports to the Central Credit Register

The Central Credit Register is regulated by the resolution adopted by the Credit Committee on 29 March 1994 pursuant to Articles 53, 67 and 107 of the Banking Law. The following participate in this centralized service:

- banks entered in the register referred to in Article 13 of the Banking Law;
- financial intermediaries entered in the register of banking groups and/or the special register referred to in, respectively, Articles 64 and 107 of the Banking Law that engage exclusively or primarily in financing activity. Financial intermediaries more than 50 per cent of whose financing activity consists of consumer credit are exempted. Consequently, the group of financial intermediaries reporting to the Central Credit Register is not identical to the group that transmits supervisory returns.

Participating intermediaries also report the exposures of foreign branches to borrowers resident in Italy. All the statistical distributions take such loans into account.

Once a month intermediaries are required to report each customer's debtor position, comprising both individual and joint liabilities (joint accounts and partnerships).

The whole position relative to a given customer must be reported where even one of the following conditions applies:

- the sum of credit granted or used for all loans and guarantees granted to the customer is at least 75,000 euros;
- the total value of personal guarantees provided by the customer is at least 75,000 euros;
- the customer's position is classified among bad debts or is written off during the reference month, regardless of the amount;
- the face value of factoring claims the intermediary has acquired from the customer is at least 75,000 euros;
- the value of the transactions carried out by the intermediary on behalf of third parties is at least 75,000 euros;

Where a report is made because one of the above conditions applies, it must cover all the outstanding positions of the customer in question.

The present report form, adopted on 1 January 1997, comprises a section for different categories of credit (matched, term and revocable exposures, loans subject to bankruptcy proceedings and other special cases, bad debts, guarantees relating to commercial operations, guarantees relating to financial operations, guarantees received), an informational section (transactions carried out on behalf of third parties, factoring claims acquired, claims written off) and a series of qualifiers providing a fuller description of the characteristics and riskiness of outstanding transactions (e.g. original and residual maturity, currency, etc.).

Loans include all balance sheet loan assets except for bad debts.

2.3 Surveys of lending and deposit rates

Pursuant to Article 51 of the Banking Law, two groups of banks participate in the quarterly survey of interest rates: around 70 banks for lending rates and 60 for deposit rates. Both groups include the principal banks at national level.

The information on lending rates refers to the rates charged to resident non-bank customers reported to the Central Credit Register in the last month of the reference quarter, provided the related loans and guarantees exceed the reporting threshold (see Section 2.2).

For each name and with reference to each reporting category, banks must report the interest products and the amount received or debited for interest, commissions and fees. On the basis of

these data, interest rates are calculated as the weighted average of the effective rate charged to customers, according to the formula:

$$r(\%) = \text{amounts due} * 36.5 / \text{products}$$

This weighted average is used for the data on interest rates published in the Bulletin unless otherwise specified in the notes to the tables.

Deposit rates refer to deposits in euros (of resident non-bank customers, as for lending rates) of 10,000 euros or more.

Nominal deposit rates, which constitute an indicator of the nominal rate in effect at the end of the reporting period, are calculated by weighting the presumed rate, gross of withholding tax, with the end-of-period balance of the account to which the rate refers.

Following the resolution adopted by the Interministerial Committee for Credit and Savings on 9 February 2000 – which provided for interest to be credited/debited to current accounts with the same frequency – the practice prevailing among banks is to settle the amounts due on most accounts at the end of each quarter. Accordingly, effective deposit rates which are determined on the basis of products and amounts due, are now calculated quarterly.

2.4 Registers of intermediaries

Identification information on credit and financial intermediaries subject to supervision by the Bank of Italy and on the activities they are authorized to carry on is drawn from special registers kept by the Bank of Italy or Consob under the laws in force. In particular:

- under Article 13 of the Banking Law, the Bank of Italy enters banks authorized in Italy and branches of EU banks established in Italy in a register;
- under Article 19 of the Consolidated Law on Financial Intermediation, Consob, after consulting the Bank of Italy, authorizes Italian securities firms (SIMs) to provide investment services. Under Article 20 of the Consolidated Law, Consob enters SIMs in a register, communicating such entries to the Bank of Italy;
- under Article 107 of the Banking Law, the Ministry of the Treasury, after consulting the Bank of Italy and Consob, establishes objective standards with reference to the activity carried on, the volume of business and the ratio of debt to equity capital, on the basis of which to determine the financial intermediaries which must be entered in a special register kept by the Bank of Italy;
- under Article 35 of the Consolidated Law, the Bank of Italy, after consulting Consob, authorizes asset management companies to perform the service of collective asset management and that of individual portfolio management. Such companies are entered in a register kept by the Bank of Italy pursuant to Article 46 of the Consolidated Law;
- under Article 44 of the Consolidated Law, the Bank of Italy, after consulting Consob, authorizes the establishment of open-end investment companies (SICAVs). Under Article 45, SICAVs authorized in Italy are entered in a register kept by the Bank of Italy.

3. Information for time-series analysis

Reporting items have changed over time as a result of efforts to rationalize or enhance the information flows from intermediaries. To permit correct interpretation of breaks in time series, the most important changes are described below.

3.1 Supervisory returns

As of January 1994: there may be a break owing to the new method of accounting for and reporting sale and repurchase transactions where the purchaser is under an obligation to resell the assets involved (e.g. securities). In accordance with the rules on annual accounts, such transactions are treated as forms of lending to or fund-raising from the counterparty (the Bank of Italy, banks, customers) and are reported apart. In line with the new format of the annual accounts, as of 1 January 1994 interest-bearing certificates (except post office savings certificates) and non-interbank certificates of deposit are included in the securities portfolio.

As of January 1995: the de-specialization of credit institutions pursuant to the Banking Law is reflected in:

- the adoption of a single reporting form for the supervisory returns of all banks;
- the inclusion in banks' reports of the information previously transmitted by their former special credit sections.

The population to which the information published from that date onwards refers is the banking system as a whole. Accordingly, all references to the "sample of banks" utilized up until 31 December 1994 have been dropped.

The adjustment of the former special credit institutions and special credit sections to the new reporting formats ceased to have effect only from December 1996 (September 1996 for the data published on CD-ROM). Up to that date, loans and deposits deriving from the old returns of some former special credit institutions are included in the totals (since they are considered "unattributable") but are not distributed according to the classifications adopted for some analytical tables.

In addition, following the merging of the information relating to the former special sections into the statistics of their respective parent institutions, there may be breaks in the time series for the distribution of loans and deposits by branch location.

As of March 1998: the earlier tables on loans beyond the short-term are consolidated in some cases in order to facilitate the comparison of information. The detailed data continue to be provided on CD-ROM.

As of January 1999: following the start of Stage Three of EMU and the related changes in supervisory returns, the concept of central bank has been redefined; consequently, the banks' positions with "BI-UIC" have been replaced by those with "BI-ECB".

3.2 Reports to the Central Credit Register

As of March 1991: the threshold for reporting bad debts, previously set at 10 million lire, no longer applies.

As of January 1993: the reporting requirement extends to Italian banks' foreign branches for loans to borrowers resident in Italy.

As of January 1996: the reporting threshold for loans and guarantees to customers has been raised from 80 to 150 million lire. The rules regarding bad debts and personal guarantees issued by customers are unchanged.

As of January 1997: the introduction of the new report form has made it possible to add statistical distributions with fuller information on transactions between customers and reporting banks (see Section 2.2). In addition, the aggregated data on loans, bad debts and guarantees provided by customers are no longer adjusted to eliminate individual exposures of less than 150 million lire. The previous report form envisaged nine categories: liquidations of claims, direct loans, current accounts, foreign transactions, bad debts, transactions backed by real security, medium and long-term transactions and other, guarantees granted to customers, and personal guarantees received from customers. For loans and guarantees granted, both the amount granted and that used were reported. For guarantees received, the guarantee commitment was reported and set equal, unless otherwise specified, to the larger of total credit granted and that used.

As of January 2002: the Central Credit Register reporting threshold, which was previously equal to 150 million lire (77,469 euros) has been set to 75,000 euros.

3.3 Surveys of interest rates

As of March 1993: the 365-day calendar year has replaced the 360-day business year in the lending rate computation formula.

As of January 1996: the increase from 80 to 150 million lire in the Central Credit Register reporting threshold has had indirect effects on the survey of lending rates. For the sake of the comparability of time series data, rates referring to loans below the new reporting threshold are eliminated from the tables on lending rates for 1995 and 1996.

As of January 1997: the distributions relative to lending rates reflect the different information breakdown of the Central Credit Register's new reporting form (see Section 2.2).

As of March 1998: interest rates on medium and long-term loans outstanding at the end of the reference period have been published.

As of March 2001: effective deposit rates, previously published annually, are now published quarterly (see “Additional information” concerning the Statistical Bulletin III/2002).

As of January 2002: the change in the Central Credit Register reporting threshold from 77,469 to 75,000 euros has had indirect effects on the survey of the lending rates.

3.4 Classifications of intermediaries up to 31 December 1994

A) Legal classification of former “banks” (aziende di credito): the institutions were attributed on the basis of the institutional criterion provided for in Article 5 of the 1936 Banking Law, now repealed. Central credit institutions were shown separately, in consideration of their operational specificity. Branches of foreign banks in Italy were included among “ordinary credit banks”.

B) Classification by size of banks raising mainly short-term funds: the classification was introduced into the Bank of Italy’s statistics in 1967.

On that occasion it was decided to:

- consider only a sample of banks (348 out of a total of 1,236) accounting for around 98 per cent of the banking system’s total deposits;
- classify commercial banks and savings banks separately, owing to the differences in their institutional arrangements and behaviour;
- adopt as a ranking parameter an index of operational capacity represented by the sum of customer deposits, special credit institution deposits, third-party funds under administration, and capital and reserves (average of quarterly data for 1967);
- divide commercial banks and savings banks into five size groups (major, large, average, small and minor);
- determine identical minimum class values for commercial banks and savings banks (respectively 1,000, 500, 200 and 50 billion lire) that were likely to ensure a sufficiently large spread between the marginal unit of each group and the first unit of the next group;
- hold the definition of the classes and distribution of the banks among them constant from one year to the next and revise the ranking every five years, in order to have continuous series for an interval long enough to allow temporal analyses but not so long as to render the characteristic size of each group devoid of meaning.

At the end of the first two five-year periods the ranking was revised according to the above general classification criteria and by applying the 5-year rate of increase in the ranking parameter recorded for commercial banks and savings banks as a whole to the boundaries between classes.

In 1983 the reference parameter was extended to include banks’ net fund-raising abroad, in order to keep it consistent with the concept of potential domestic credit on which the classification is based. At the same time, the boundaries between classes were revised so as to maximize the distance, as measured by the parameter, between the last bank of each class and the first bank of the next. In 1988, when the sample of banks was revised, marginal adjustments were made to the group classed as “minor”.

The classification by size, used in the Bulletins up to 31 December 1994, referred to all “banks raising mainly short-term funds” in operation. The criteria defining the groups of banks was consistent with those, described above, applied to the sample, with the exception of the last class (“minor” banks), which comprised banks not included in the sample. As of the data for 1994, the breakdown by size of banks raising mainly short-term funds into former “banks” (aziende di credito) and former savings banks has been dropped.

C) Institutional classification of special credit institutions. Breakdown of special credit institutions by institutional specialization into the following groups: industrial credit institutions, sections for financing public works, real estate credit institutions, agricultural credit institutions.

As of the Bulletin based on data for March 1992, the classifications by institutional category of banks and special credit institutions described in the preceding paragraph and at points A) and C) have been dropped since they were no longer significant following the structural changes in the banking system subsequent to the implementation of the “Amato Law”.

3.5 Specific events

Time-series analysis of the statistical distributions must take account of specific events (e.g. the initiation of bankruptcy proceedings, disposal of bad debts) regarding individual reporting intermediaries that can introduce breaks into the time series or misalignments between the information flows from different sources. The most important and most recent events of this kind are as follows:

As of June 1996: following the start of the voluntary liquidation procedure by Isveimer, there are breaks in the time series based on supervisory returns. There may also be misalignments between these series and those drawn from reports to the Central Credit Register.

As of December 1996: there is a break in the series of bad loans drawn from supervisory returns owing to the disposal and subsequent securitization of a portfolio of non-performing mortgage loans (initially 200 billion lire; from March 1997 onwards an additional 280 billion).

As of January 1997: following the transfer of claims from Banco di Napoli to a non-bank subsidiary, there is a discontinuity in the series of loans and bad debts and in their breakdown by geographic location and economic sector of the borrower; in particular, there is a reduction of around 8.8 trillion lire in bad debts.

As of September 1997: both the series of bad debts drawn from supervisory returns and the similar series from reports to the Central Credit Register show a significant break, of which around 2.8 trillion lire is attributable to the subjection of Sicilcassa S.p.A. to bankruptcy proceedings.

As of March 1998: the series of bad debts drawn from supervisory returns shows a discontinuity, of which around 420 billion lire is attributable to a disposal and subsequent securitization of non-performing real estate loans.

As of June 1998: the series classified by sector and segment of economic activity show a discontinuity owing to the alignment of the classification criteria with those of the new European System of National and Regional Accounts (ESA 95). Attention is drawn, in particular, to the discontinuities in the series referring to the sector “Non-financial corporations” and the subsector “Producer households”.

As of June 1999: the series of bad debts drawn from supervisory returns and the similar series from reports to the Central Credit Register show a significant break, of which around 3.0 trillion lire is attributable to a disposal and subsequent securitization of non-performing loans.

As of September 1999: there may be breaks in some of the series derived from both supervisory returns and reports to the Central Credit Register owing to a securitization transaction involving claims for a total nominal value of about 3,600 billion lire (comprising bad debts for 2,000 billion, substandard loans for 1,000 billion and performing loans for the remaining amount).

As of December 1999: there may be breaks in some of the series derived from both supervisory reports and reports to the Central Credit Register owing to a securitization transaction involving claims for a total nominal value of about 11,000 billion lire (comprising bad debts for 8,000 billion, substandard loans for 1,300 billion and performing loans for the remaining amount). Moreover, the reorganization of asset management activities in some large groups resulted in the transfer of a total of about 80,000 billion lire of assets under management from investments firms (SIMs) to asset management companies (SGRs).

As of June 2000: there may be breaks in some of the series derived from supervisory returns owing to a securitization transaction involving bad debts for a total nominal value of about 2,800 billion lire. In addition, following clarifications by the BIS on the classification of countries in its international statistics, some changes have been made to the table on “Foreign exposure”: claims on the ECB have been included under Germany instead of under international organizations; claims on residents of Guernsey, Jersey and the Isle of Man have been included under the United Kingdom instead of under offshore centres. These changes may result in breaks in the series for the countries concerned.

As of September 2000: following the addition in the supervisory reports submitted by Italian securities firms (SIMs) of data on their management of investment portfolios on behalf of other intermediaries, it has been possible to separate this item from their total portfolio management business. This may have caused discontinuities in the statistical series concerned.

As of December 2000: there may be breaks in some of the series derived from both supervisory returns and reports to the Central Credit Register owing to securitization transactions involving claims for a total nominal value of about 20,000 billion lire (including 10,000 billion of bad debts). Moreover, following the addition in the supervisory reports submitted by banks of data on their management of investment portfolios on behalf of other intermediaries, it has been possible to separate this item from their total portfolio management business. This may have caused discontinuities in the statistical series concerned.

As of March 2001: there may be breaks in some of the series derived from both supervisory returns and reports to the Central Credit Register owing to securitization transactions involving performing claims for a total nominal value of about 5,600 billion lire.

As of June 2001: there may be breaks in some of the series derived from both supervisory returns and reports to the Central Credit Register owing to securitization transactions involving claims for a total nominal value of about 19,000 billion lire (including 15,000 billion of bad debts).

As of September 2001: there may be breaks in some of the series derived from both supervisory returns and reports to the Central Credit Register owing to securitization transactions involving performing loans for a total nominal value of about 1.9 billion euros.

As of December 2001: there may be breaks in some of the series derived from both supervisory returns and reports to the Central Credit Register owing to securitization transactions involving performing loans for a total nominal value of about 5 billion euros. In addition, some changes have been made to the table "Foreign exposure":

- following clarifications by the BIS on the classification of countries in its international statistics, claims on residents of Guernsey, Jersey and the Isle of Man have been included under the offshore centres instead of the United Kingdom;
- the exposure in local currency of the euro-area countries comprises claims denominated in euros and the former euro-area currencies.

As of March 2002: there may be breaks in some of the series derived from both supervisory returns and reports to the Central Credit Register owing to securitization transactions involving claims for a total nominal value of about 4 billion euros (including 1.2 billion of bad debts). Moreover, owing to decisions taken by the central bank of Argentina concerning the suspension of the obligation to publish financial statistics, some Italian banks have not submitted complete reports on their exposures to borrowers resident in that country. Where necessary, in the table "Foreign exposure", reference has been made to the 2001 year-end data in calculating the 2002 first-quarter aggregates for Argentina.

As of June 2002: there may be breaks in some of the series derived from both supervisory returns and reports to the Central Credit Register owing to securitization transactions involving claims for a total nominal value of about 2.2 billion euros (including 826 million of bad debts).

As of September 2002: there may be breaks in some of the series derived from both supervisory returns and reports to the Central Credit Register owing to securitization transactions involving claims for a total nominal value of about 2.3 billion euros (including 250 million of bad debts).

As of December 2002: there may be breaks in some of the series derived from both supervisory returns and reports to the Central Credit Register owing to securitization transactions involving claims for a total nominal value of about 5.5 billion euros (including 69 million of bad debts).

As of March 2003: there may be breaks in some of the series derived from both supervisory returns and reports to the Central Credit Register owing to securitization transactions involving performing loans for a total nominal value of about 1.2 billion euros.

As of June 2003: there may be breaks in some of the series derived from both supervisory returns and reports to the Central Credit Register owing to securitization transactions involving performing loans for a total nominal value of about 4 billion euros.

As of September 2003: there may be breaks in some of the series derived from both supervisory returns and reports to the Central Credit Register owing to securitization transactions involving performing loans for a total nominal value of about 1 billion euros.

Glossary

Glossary of terms in the tables

ASSETS UNDER MANAGEMENT (PORTFOLIO MANAGEMENT SERVICES)	the end-of-period value of the portfolio, liquid assets in respect of management contracts, interest accrued at the reporting reference date and other assets and liabilities related to the management function attributable to customers.
BAD DEBTS	the total loans outstanding to persons who have been declared insolvent or who are in a basically comparable situation regardless of the security held and gross of writedowns effected for forecast losses. Any differences between data drawn from supervisory reports and the Central Credit Register stem from marginal differences between the legal provisions governing the data collection methods of the two systems.
BORROWERS (NUMBER)	physical and legal persons and holders of joint account who have been the object, at the reference date, of one or more reports to the Central Credit Register on the granting of loans or guarantees.
BRANCH LOCATION	location – geographical area, region, province or municipality – of the reporting banks' branches at which the records of transactions are kept. Marginal disparities between data drawn from supervisory reports and the Central Credit Register stem from differences between the data collection methods of the two systems.
CENTRAL ITALY	comprises the following regions: Tuscany, Marche, Umbria and Lazio.
COLLECTIVE INVESTMENT UNDERTAKINGS (UNITS OF)	comprising Undertakings for Collective Investment in Transferable Securities (UCITS) and real-estate investment funds. In the statistical distributions of the Bulletin, UCITS comprise the following types of institutional investors: open-end securities investment funds and SICAVs.
CUSTOMER ASSETS UNDER MANAGEMENT: TOTAL SECURITIES (NOMINAL VALUE)	total of securities and the like, net of own liabilities in issue, that the intermediary receives from customers for safekeeping, administration or in connection with the management of securities portfolios.
CUSTOMER BRANCH OF ECONOMIC ACTIVITY	Grouping of institutional units on the basis of the prevalent productive activity. The method of classifying customers is described in detail in the manual "Istruzioni relative alla classificazione della clientela per settori e gruppi di attività economica", published by the Bank of Italy. The present classification, which was introduced on 1 January 1989, is based on criteria consistent with those used by Istat, which, in turn, reflect those used in the European System of Integrated Economic Accounts (ESA). In order to ensure the confidentiality of information, in some tables it has been necessary to aggregate the data of some of the branches in "macrobranches".
CUSTOMER LOCATION	geographical area, region or province of the registered office or domicile of banks' counterparties. Marginal disparities between data drawn from supervisory reports and the Central Credit Register stem from differences between the data collection methods of the two systems.
CUSTOMER SECTORS AND SEGMENTS OF ECONOMIC ACTIVITY	groupings of institutional units on the basis of their principal economic function. The classification is on three levels: sectors, sub-sectors and sub-groups. Groupings of sectors, sub-sectors and branches (see above) of economic activity are called segments. The method of classifying customers is described in detail in the manual "Istruzioni relative alla classificazione della clientela per settori e gruppi di attività economica", published by the Bank of Italy. The present classification, which has been in force since June 1998, is based on criteria consistent with those used by Istat, which, in turn, reflect those used in the European System of National and Regional Accounts (ESA95).
DEPOSITS	funds raised from non-banks by banks in the form of: sight and time savings deposits, savings certificates, certificates of deposit, current accounts and time current accounts.

DERIVATES TRADING (QUARTERLY FLOW)	derivative instruments are contracts serving to modify the exposure of the parties to market risks. As a rule they provide for the settlement at a specified future date of the difference between the price (or rate of return) prevailing at that date of a reference financial instrument and that determined in the contract or for the delivery or receipt at a future date of a financial instrument at a predetermined price. In the data on trading, derivative contracts with an underlying security are valued on the basis of the agreed price, those without an underlying security on the basis of the notional capital. Some instruments are an exception in this respect and are valued as follows: stock index options and futures, on the basis of the notional capital multiplied by the value of the index at the date the contract was concluded; futures options, on the basis of the notional capital multiplied by the price agreed for the futures contract; futures on debt securities, on the basis of the notional capital multiplied by the price agreed for the futures contract. Where transactions in derivative instruments are carried out on organized markets, purchases and sales serving to close positions of the opposite sign are not counted.
ECONOMIC PURPOSE OF THE INVESTMENT	designed to identify the nature and location of the investment or durable goods being financed independently of the economic classification and location of the customer.
FACILITIES GRANTED	the amount of credit that the customer can use directly insofar as it derives from a fully effective contract that has been concluded.
GUARANTEES GRANTED	transactions (endorsements, guarantees, documentary credits, etc.) by means of which an intermediary undertakes to take over or guarantee the liability of a third party.
GUARANTEES GRANTED TO CUSTOMERS	transactions (endorsements, guarantees, documentary credits, etc.) by means of which intermediaries provide cover for commercial and/or financial transactions undertaken by their customers. personal guarantees issued by third parties to intermediaries in favour of their borrowers.
ISLANDS	comprises the following regions: Sicily and Sardinia.
LOAN FACILITIES	loans reported to the Central Credit Register net of bad debts, granted or disbursed by reporting banks. The difference between the used margin of "loan facilities" and the item "loans" consists in the exclusion of bad debts and the inclusion of repurchase agreements.
LOANS	loans disbursed by banks to non-banks. The aggregate includes the bill portfolio, current account overdrafts, advances (on bills of exchange and other import and export documentary credits), mortgage loans, advances not settled via current accounts, stock exchange repos, sundry secured loans not settled via current accounts, pledge loans, loans secured by pledge of salaries, loans granted from funds administered for third parties, other financial investments (traded banker's acceptances, commercial paper, etc.) bad debts, unpaid and protested own bills. The aggregate is net of interest and repurchase agreements.
MATCHED LOANS	classification used by the Central Credit Register for credit transactions with a form of predetermined redemption, such as loans granted to make receivables from third parties immediately available to customers.
MEDIUM AND LONG-TERM LOANS	loans (excluding interest, repos, bad debts, unpaid and protested own bills, and export credits) with an original maturity of more than 18 months.
NET ASSETS (COLLECTIVE ASSET MANAGEMENT)	the difference between the value of the portfolio, the liquidity and the other assets managed by a collective investment undertaking and any debts and other liabilities the same may have.
NOMINAL DEPOSIT RATES	calculated by weighting the presumed rates (corresponding to the rates, gross of withholding tax, agreed with customers) by the end-of-period amounts of the deposits to which such rates apply.
NORTH-EAST ITALY	comprises the following regions: Trentino Alto Adige, Veneto, Friuli-Venezia Giulia and Emilia Romagna.
NORTH-WEST ITALY	comprises the following regions: Piedmont, Valle d'Aosta, Liguria and Lombardy.
OVERSHOOT	the positive difference between credit used, excluding bad debts, and credit granted. The item is calculated for each transaction reported by each intermediary to the Central Credit Register, with no offsetting between transactions that show unused margins or intermediaries that report the same customer.
RESIDENTS	bank customers are classified as residents on the basis of the foreign exchange provisions in force.
REVOCABLE LOANS	classification used by the Central Credit Register for overdrafts.

SECURITIES	securities in general and documents representing securities. The item comprises debt securities and equity securities, including certificates of deposit and savings certificates but excluding interbank certificates of deposit.
SIGHT CURRENT ACCOUNT DEPOSITS	current accounts (deposit accounts opened with the issue of an account book, from which withdrawals are normally made by cheque), current accounts with guaranteed cheques and current accounts with storage agencies, of non-bank residents in euros and other euro-area currencies.
SIGHT SAVINGS DEPOSITS	sight savings deposits, of non-bank residents in euros and other euro-area currencies.
SOUTHERN ITALY	comprises the following regions: Abruzzo, Molise, Campania, Puglia, Basilicata and Calabria.
TERM LOANS	classification used by the Central Credit Register for credit transactions with a contractual term and no form of predetermined redemption.
TIME DEPOSITS	time savings deposits, savings certificates, certificates of deposit, and reverse repurchase agreements, in euros and other euro-area currencies.
TOTAL CREDIT GRANTED (SIZE CLASSES)	the sum of the loan facilities granted to each borrower by all the intermediaries reporting to the Central Credit Register.
UNUSED MARGIN	positive difference between credit granted and credit used. The item is calculated for each transaction reported by each intermediary to the Central Credit Register, with no offsetting between transactions that show overshoots or intermediaries that report the same customer.
USED MARGIN	the amount of credit actually disbursed to a customer; in the case of “guarantees issued to customers”, the amount of the guarantees actually granted.