

BANCA D'ITALIA

Statistical Bulletin



II - 2004

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).

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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.

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Direttore Responsabile: CARLO CHIESA

Statistical Bulletin

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

Circular No. 251 of 17 July 2003, “Rilevazione analitica dei tassi d’interesse. Istruzioni per le banche segnalanti” (Sample Survey of Interest Rates: Instructions for Reporting Banks) made far-reaching changes to the quarterly collection of sample data on lending and deposit rates. The number of reporting banks was increased and the report form itself was amended with provision made for the collection of additional data. More details regarding the circular can be found on the Bank of Italy’s website under “Statistiche – La raccolta delle informazioni presso gli intermediari – Segnalazioni creditizie e finanziarie – Normativa di riferimento”.

The new survey, which was introduced for the collection of data referring to 31 March 2004, completely replaces the previous one, so that, as of this edition, the Bulletin no longer contains the tables based on the previous report form, valid until 31 December 2003. The list of contents of the paper-based publications therefore no longer includes the tables previously shown in Sections A4 and A5 of the *Summary Report of the Statistical Bulletin* (1) and Section G of the *Statistical Bulletin* (2).

The old tables will remain available for consultation in the section “Tables no longer produced *Statistical Bulletin*”. They will be gradually replaced with a new set of tables based on the new survey reports, whose release will be announced via the Internet.

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

(1) Tables tdc30040, tdc30045, tdc30065, tdc30070, tdc30075, tdc20008, tdc20012 and tdc20645.

(2) Tables tdb20013, tdb30605, tdb30615, tdb30625, tdb30630, tdb30640, tdb30655, tdb30660, tdb30700, tdb30715, tdb30770, tdb30785, tdb30790, tdb30805, tdb30810, tdc20013, tdc20018, tdc30050, tdc30055 and tdc30063.

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
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		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		
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Information on banks

Distribution by location (province) and institutional category of bank

TDB10207

Source: Archives of intermediary
identification data

March 2004

	Total		of which:		Banks established as <i>società per azioni</i>	
	Banks	Branches	Banks raising medium and long-term funds		Banks	Branches
			Banks	Branches		
a. TOTAL	792	30,553	21	116	243	23,599
b. PIEDMONT	31	2,526	1	10	20	2,321
Alessandria	3	286	–	1	2	281
Asti	1	153	–	–	1	143
Biella	2	128	–	–	2	128
Cuneo	13	478	–	1	5	375
Novara	1	197	–	–	1	171
Turin	10	1,072	1	8	9	1,039
Verbano-Cusio-Ossola	1	80	–	–	–	53
Vercelli	–	132	–	–	–	131
c. VALLE D'AOSTA	2	96	–	1	–	76
Aosta	2	96	–	1	–	76
d. LIGURIA	7	906	–	1	5	804
Genoa	5	499	–	1	3	429
Imperia	–	106	–	–	–	98
La Spezia	1	129	–	–	1	123
Savona	1	172	–	–	1	154
e. LOMBARDY	181	5,862	5	13	75	4,364
Bergamo	15	634	–	1	5	508
Brescia	19	805	–	1	7	595
Como	3	336	–	–	–	241
Cremona	8	254	–	–	2	176
Lecco	3	208	–	–	–	126
Lodi	5	131	–	–	1	63
Mantua	5	307	–	1	2	253
Milan	119	2,324	5	10	56	1,762
Pavia	–	310	–	–	–	266
Sondrio	4	120	–	–	2	28
Varese	–	433	–	–	–	346
f. TRENTINO-ALTO ADIGE	115	913	1	2	7	295
Bolzano	57	408	–	1	2	148
Trento	58	505	1	1	5	147
g. VENETO	58	3,260	1	11	10	2,088
Belluno	1	190	–	–	–	130
Padua	11	570	–	2	2	425
Rovigo	5	172	–	–	–	119
Treviso	9	612	–	4	2	358
Venice	6	475	–	1	2	342
Verona	14	636	1	1	4	376
Vicenza	12	605	–	3	–	338

Banks

Cooperative banks		Mutual banks		Central institutes		Branches of foreign banks		Municipalities served by banks
<i>Banks</i>	<i>Branches</i>	<i>Banks</i>	<i>Branches</i>	<i>Banks</i>	<i>Branches</i>	<i>Banks</i>	<i>Branches</i>	
38	3,475	444	3,353	5	30	62	96	5,923
1	69	10	133	–	1	–	2	661
–	4	1	1	–	–	–	–	92
–	2	–	8	–	–	–	–	61
–	–	–	–	–	–	–	–	40
–	–	8	103	–	–	–	–	151
–	26	–	–	–	–	–	–	61
–	10	1	20	–	1	–	2	182
1	26	–	1	–	–	–	–	29
–	1	–	–	–	–	–	–	45
–	–	2	19	–	1	–	–	35
–	–	2	19	–	1	–	–	35
–	84	1	16	–	1	1	1	132
–	66	1	2	–	1	1	1	51
–	2	–	6	–	–	–	–	22
–	4	–	2	–	–	–	–	25
–	12	–	6	–	–	–	–	34
8	864	48	571	2	4	48	59	1,149
1	22	9	104	–	–	–	–	187
1	62	11	147	–	–	–	1	180
–	57	3	38	–	–	–	–	98
–	16	6	62	–	–	–	–	88
1	64	2	18	–	–	–	–	65
1	33	3	35	–	–	–	–	46
–	24	3	30	–	–	–	–	69
2	389	11	111	2	4	48	58	181
–	27	–	17	–	–	–	–	98
2	90	–	2	–	–	–	–	43
–	80	–	7	–	–	–	–	94
1	95	105	517	–	–	2	6	300
1	66	52	189	–	–	2	5	111
–	29	53	328	–	–	–	1	189
5	662	41	502	–	2	2	6	552
–	41	1	19	–	–	–	–	59
1	44	8	99	–	1	–	1	101
–	3	5	50	–	–	–	–	47
1	148	6	104	–	–	–	2	95
–	78	4	54	–	1	–	–	44
1	176	7	81	–	–	2	3	95
2	172	10	95	–	–	–	–	111

B.1.5.1

BANKS AND BRANCHES

Distribution by location (province) and institutional category of bank

TDB10207

		Total		of which:		Banks established as società per azioni	
				Banks raising medium and long-term funds			
		Banks	Branches	Banks	Branches	Banks	Branches
h.	FRIULI-VENEZIA GIULIA	25	918	1	2	7	645
	Gorizia	5	106	–	–	–	71
	Pordenone	3	218	–	–	1	156
	Trieste	3	137	–	1	1	118
	Udine	14	457	1	1	5	300
i.	EMILIA ROMAGNA	55	3,157	–	8	25	2,290
	Bologna	15	743	–	7	8	535
	Ferrara	3	211	–	–	2	187
	Forlì	10	309	–	–	3	202
	Modena	6	459	–	–	4	301
	Parma	2	319	–	1	2	262
	Piacenza	3	205	–	–	–	140
	Ravenna	5	304	–	–	3	253
	Reggio Emilia	5	364	–	–	2	256
	Rimini	6	243	–	–	1	154
l.	MARCHE	29	1,045	–	3	8	881
	Ancona	11	322	–	3	4	276
	Ascoli Piceno	7	229	–	–	2	198
	Macerata	3	216	–	–	–	187
	Pesaro e Urbino	8	278	–	–	2	220
m.	TUSCANY	62	2,224	2	8	24	1,806
	Arezzo	4	207	–	–	–	135
	Florence	18	620	2	6	10	509
	Grosseto	4	131	–	–	–	103
	Livorno	3	179	–	–	1	157
	Lucca	5	244	–	1	3	219
	Massa Carrara	1	100	–	–	1	99
	Pisa	7	242	–	–	3	203
	Pistoia	8	167	–	–	1	122
	Prato	2	134	–	–	1	119
	Siena	10	200	–	1	4	140
n.	UMBRIA	13	526	–	2	8	472
	Perugia	10	405	–	2	6	356
	Terni	3	121	–	–	2	116
o.	LAZIO	68	2,415	8	14	25	1,984
	Frosinone	6	168	–	–	1	125
	Latina	6	163	–	–	1	123
	Rieti	2	79	–	–	1	61
	Rome	47	1,815	8	14	21	1,530
	Viterbo	7	190	–	–	1	145
p.	ABRUZZO	13	615	–	2	5	547
	Chieti	4	162	–	–	2	152
	L'Aquila	2	145	–	1	1	123
	Pescara	2	150	–	1	1	131
	Teramo	5	158	–	–	1	141

Banks

Cooperative banks		Mutual banks		Central institutes		Branches of foreign banks		Municipalities served by banks
<i>Banks</i>	<i>Branches</i>	<i>Banks</i>	<i>Branches</i>	<i>Banks</i>	<i>Branches</i>	<i>Banks</i>	<i>Branches</i>	
1	87	16	183	–	1	1	2	177
–	4	5	30	–	–	–	1	21
–	27	2	35	–	–	–	–	39
–	9	1	8	–	1	1	1	5
1	47	8	110	–	–	–	–	112
5	554	25	310	–	2	–	1	328
–	107	7	98	–	2	–	1	58
–	11	1	13	–	–	–	–	26
–	38	7	69	–	–	–	–	30
2	150	–	8	–	–	–	–	47
–	51	–	6	–	–	–	–	46
2	58	1	7	–	–	–	–	40
–	15	2	36	–	–	–	–	18
–	86	3	22	–	–	–	–	45
1	38	4	51	–	–	–	–	18
–	27	21	136	–	1	–	–	216
–	7	7	38	–	1	–	–	48
–	1	5	30	–	–	–	–	59
–	3	3	26	–	–	–	–	49
–	16	6	42	–	–	–	–	60
3	175	35	240	–	2	–	1	276
2	55	2	17	–	–	–	–	38
–	46	8	62	–	2	–	1	44
–	6	4	22	–	–	–	–	28
–	10	2	12	–	–	–	–	20
–	8	2	17	–	–	–	–	29
–	1	–	–	–	–	–	–	15
1	18	3	21	–	–	–	–	38
–	11	7	34	–	–	–	–	22
–	6	1	9	–	–	–	–	6
–	14	6	46	–	–	–	–	36
–	17	5	36	–	1	–	–	85
–	17	4	31	–	1	–	–	53
–	–	1	5	–	–	–	–	32
6	233	26	177	3	4	8	17	267
2	27	3	15	–	–	–	1	63
1	29	4	11	–	–	–	–	30
–	10	1	8	–	–	–	–	32
2	156	13	109	3	4	8	16	85
1	11	5	34	–	–	–	–	57
–	6	8	61	–	1	–	–	171
–	1	2	9	–	–	–	–	54
–	1	1	20	–	1	–	–	44
–	4	1	15	–	–	–	–	30
–	–	4	17	–	–	–	–	43

B.1.5.1

BANKS AND BRANCHES

Distribution by location (province) and institutional category of bank

TDB10207

		Total		of which:		Banks established as <i>società per azioni</i>	
				Banks raising medium and long-term funds			
		<i>Banks</i>	<i>Branches</i>	<i>Banks</i>	<i>Branches</i>	<i>Banks</i>	<i>Branches</i>
q.	MOLISE	3	140	–	1	–	112
	Campobasso	3	107	–	1	–	85
	Isernia	–	33	–	–	–	27
r.	CAMPANIA	32	1,514	–	7	7	1,313
	Avellino	4	125	–	–	1	96
	Benevento	3	83	–	–	1	66
	Caserta	4	190	–	–	2	174
	Naples	6	780	–	7	3	728
	Salerno	15	336	–	–	–	249
s.	PUGLIA	30	1,338	–	5	5	1,004
	Bari	16	574	–	5	1	423
	Brindisi	2	116	–	–	–	90
	Foggia	3	237	–	–	2	180
	Lecce	5	253	–	–	2	187
	Taranto	4	158	–	–	–	124
t.	BASILICATA	8	242	–	2	2	196
	Matera	3	84	–	–	1	70
	Potenza	5	158	–	2	1	126
u.	CALABRIA	21	506	–	2	2	411
	Catanzaro	5	99	–	2	–	82
	Cosenza	10	190	–	–	1	137
	Crotone	3	38	–	–	1	30
	Reggio Calabria	1	139	–	–	–	129
	Vibo Valentia	2	40	–	–	–	33
v.	SICILY	35	1,681	1	7	5	1,326
	Agrigento	4	171	–	–	–	116
	Caltanissetta	8	94	–	–	–	59
	Catania	3	348	–	3	1	283
	Enna	1	66	–	–	–	50
	Messina	1	223	–	1	–	188
	Palermo	11	381	1	2	4	325
	Ragusa	1	110	–	–	–	72
	Siracusa	1	116	–	1	–	87
	Trapani	5	172	–	–	–	146
z.	SARDINIA	4	669	1	15	3	664
	Cagliari	1	266	1	6	1	265
	Nuoro	–	120	–	3	–	120
	Oristano	1	83	–	2	–	79
	Sassari	2	200	–	4	2	200

Notes:

Banks

Cooperative banks		Mutual banks		Central institutes		Branches of foreign banks		Municipalities served by banks
<i>Banks</i>	<i>Branches</i>	<i>Banks</i>	<i>Branches</i>	<i>Banks</i>	<i>Branches</i>	<i>Banks</i>	<i>Branches</i>	
–	13	3	14	–	1	–	–	45
–	9	3	12	–	1	–	–	33
–	4	–	2	–	–	–	–	12
3	91	22	108	–	2	–	–	342
–	15	3	14	–	–	–	–	54
–	6	2	11	–	–	–	–	41
–	11	2	5	–	–	–	–	66
3	49	–	2	–	1	–	–	85
–	10	15	76	–	1	–	–	96
3	246	22	86	–	1	–	1	231
2	98	13	51	–	1	–	1	47
–	19	2	7	–	–	–	–	20
–	50	1	7	–	–	–	–	55
1	58	2	8	–	–	–	–	82
–	21	4	13	–	–	–	–	27
–	16	6	29	–	1	–	–	88
–	4	2	10	–	–	–	–	26
–	12	4	19	–	1	–	–	62
–	12	19	82	–	1	–	–	197
–	1	5	15	–	1	–	–	39
–	9	9	44	–	–	–	–	74
–	–	2	8	–	–	–	–	18
–	2	1	8	–	–	–	–	46
–	–	2	7	–	–	–	–	20
2	224	28	129	–	2	–	–	340
1	31	3	24	–	–	–	–	40
–	12	8	23	–	–	–	–	21
–	55	2	10	–	–	–	–	57
–	3	1	13	–	–	–	–	19
–	28	1	7	–	–	–	–	72
–	26	7	28	–	2	–	–	76
1	37	–	1	–	–	–	–	12
–	24	1	5	–	–	–	–	19
–	8	5	18	–	–	–	–	24
–	–	1	4	–	1	–	–	331
–	–	–	–	–	1	–	–	98
–	–	–	–	–	–	–	–	89
–	–	1	4	–	–	–	–	58
–	–	–	–	–	–	–	–	86

Distribution by major category of bank

TDB10017

Source: Supervisory returns
Stocks in millions of euros

March 2004

	Entire banking system	Banks raising short-term funds	Banks raising medium and long-term funds
Teller cash and the like	21,062	21,040	22
Receivables from the Treasury, the Deposits and Loans Fund and Post Office savings certificates	1,829	1,824	5
Receivables from BI-ECB	13,251	13,111	140
Receivables from banks	401,564	390,844	10,720
<i>of which:</i> time deposits and interbank CDs	168,591	165,301	3,290
repos	111,184	107,056	4,128
Receivables from non-bank customers:			
current account receivables	214,671	214,009	663
repos	12,623	12,135	489
personal loans	19,906	19,880	26
export credits	17,402	17,392	10
import credits	11,220	11,215	5
mortgage loans	465,576	400,902	64,674
other loans	299,393	285,785	13,607
bad debts	52,651	48,620	4,031
unpaid and protested own bills	625	599	26
Securities	230,718	215,658	15,060
<i>of which:</i> not held as fixed assets	208,011	192,084	15,927
Subordinated loans	17,782	17,036	746
Participating interests	101,169	96,895	4,274
Fixed assets	44,827	43,959	869
<i>of which:</i> buildings	19,230	18,832	398
Bills, other credit instruments and documents	147,946	143,200	4,746
Sundry debtors net of items in suspense accounts	175,964	171,436	4,528
Negative capital items	1,860	1,853	8
Items in transit or in suspense accounts	26,595	26,222	373
Remaining asset items	320,507	305,198	15,309
TOTAL	2,602,814	2,462,474	140,339
COMMITMENTS, CONTINGENT LIABILITIES AND OFF-BALANCE-SHEET ITEMS			
Guarantees granted	163,755	148,062	15,693
Guarantees applied for	5,521	5,521	..
Commitments and contingent liabilities	1,058,235	1,003,449	54,786
Credit implicit in leasing contracts with customers	12,855	12,542	313
Customer bill portfolio	12,633	8,037	4,596
Undrawn customer credit lines	636,952	607,263	29,689
Securities and the like on deposit	2,355,391	2,336,218	19,173

Notes:

The data include transactions with non-resident customers and interbank transactions.

Banks

Major and large banks	Medium-sized banks	Small and minor banks	Banks with their head office in the Centre or North	Banks with their head office in the South
9,722	5,299	6,041	19,337	1,725
684	570	575	1,382	447
7,641	1,735	3,875	12,338	913
254,310	51,864	95,391	373,043	28,521
116,450	24,946	27,195	153,497	15,094
72,365	11,418	27,400	108,296	2,887
98,605	44,435	71,631	201,591	13,080
4,933	1,740	5,950	11,593	1,030
6,551	5,679	7,676	18,148	1,758
11,322	3,514	2,567	17,079	323
6,772	2,582	1,866	10,792	429
197,498	124,798	143,280	436,005	29,571
159,165	48,376	91,851	291,067	8,326
28,471	7,996	16,184	46,553	6,098
380	116	128	449	176
112,337	37,846	80,535	216,665	14,053
95,361	34,601	78,049	196,140	11,871
11,628	2,839	3,315	15,571	2,211
76,293	12,726	12,150	99,907	1,261
21,446	8,938	14,444	40,250	4,578
9,675	3,824	5,731	17,582	1,648
76,555	31,841	39,550	141,909	6,036
107,171	21,652	47,142	172,655	3,309
1,076	100	685	1,805	56
13,975	5,338	7,281	24,178	2,417
206,644	43,725	70,138	314,124	6,383
1,414,952	464,240	723,622	2,469,594	133,220
97,452	35,152	31,151	160,096	3,658
4,679	336	506	5,499	22
709,235	113,291	235,709	1,049,870	8,365
1	3,679	9,176	12,801	55
3,879	4,383	4,371	11,396	1,237
329,638	140,470	166,843	606,336	30,616
1,388,553	332,158	634,680	2,293,093	62,298

Distribution by major category of bank

TDB10027

Source: Supervisory returns
Stocks in millions of euros

March 2004

	Entire banking system	Banks raising short-term funds	Banks raising medium and long-term funds
Payables to non-bank customers	718,405	710,680	7,725
<i>of which:</i> savings deposits	72,108	71,109	998
time savings deposits	5,091	4,191	899
savings certificates and CDs	33,787	32,529	1,258
current account deposits	517,591	513,261	4,330
time current account deposits	7,402	7,223	179
repos	80,096	79,337	760
Payables to BI-ECB	11,097	7,948	3,150
Payables to banks	524,094	482,115	41,979
<i>of which:</i> time deposits and interbank CDs	251,394	233,537	17,856
repos	87,587	85,474	2,113
Funds raised in the market	417,849	366,332	51,518
<i>of which:</i> bonds in issue	361,686	311,210	50,477
Provision for employee severance benefits	8,506	8,388	119
Supplementary pension fund	4,037	3,989	49
Provision for writedown of securities	136	100	36
Provision for writedown of investments	823	787	36
Accumulated depreciation	18,754	18,466	287
<i>of which:</i> accumulated depreciation of buildings	6,458	6,288	170
Provision for writedown of loans	38,343	35,895	2,448
Provision for writedown of commitments and guarantees granted	713	705	8
Sundry provisions for losses and charges	18,575	18,071	504
Provision for loan losses	3,731	2,737	993
Capital, reserves and provisions included in capital	161,311	149,550	11,761
Sundry creditors net of items in suspense accounts	139,029	133,416	5,613
Discounted bills, other credit instruments and documents	186,453	186,301	151
Items in transit or in suspense accounts	21,213	20,658	556
Remaining liabilities items	326,562	313,155	13,407
TOTAL	2,602,814	2,462,474	140,339

Notes:

The data include transactions with non-resident customers and interbank transactions.

Banks

Major and large banks	Medium-sized banks	Small and minor banks	Banks with their head office in the Centre or North	Banks with their head office in the South
362,407	134,669	221,329	643,959	74,446
24,586	11,229	36,292	55,076	17,032
1,047	1,330	2,713	3,499	1,592
12,494	9,386	11,906	26,210	7,576
281,167	92,829	143,595	473,863	43,728
5,439	841	1,122	7,284	118
38,350	14,433	27,313	74,843	5,253
5,425	2,918	2,755	11,097	..
270,405	92,164	161,525	519,696	4,398
117,107	50,897	83,389	249,522	1,872
57,950	7,708	21,929	86,791	797
211,968	94,803	111,079	400,252	17,597
169,654	87,411	104,622	345,736	15,951
4,904	1,472	2,130	7,431	1,075
1,547	1,404	1,086	3,346	691
105	29	2	136	..
633	110	80	810	12
9,390	3,512	5,851	17,475	1,279
3,169	1,355	1,934	6,042	415
20,590	6,148	11,605	33,342	5,001
547	81	85	624	89
12,139	2,703	3,732	17,541	1,034
927	1,090	1,713	3,654	77
85,914	25,952	49,445	150,780	10,532
82,889	13,979	42,160	136,633	2,396
99,650	40,947	45,855	180,559	5,894
11,253	3,577	6,384	19,326	1,888
232,056	38,423	56,082	319,751	6,811
1,414,952	464,240	723,622	2,469,594	133,220

Distribution by residual maturity

TDB10030

Banks

Source: Supervisory returns
Percentages

March 2004

	Total	<i>of which:</i> variable rate	Sight and revocable	Up to 3 months	More than 3 months up to 12 months	More than 1 year up to 5 years	More than 5 years
a. ASSETS							
Receivables from non-bank customers	100.00	65.70	23.98	17.82	10.65	25.01	22.54
Receivables from BI-ECB and other banks	100.00	14.32	33.54	43.46	12.84	6.72	3.43
Securities portfolio	100.00	56.60	0.46	7.10	16.10	42.00	34.34
b. LIABILITIES							
Payables to non-bank customers	100.00	0.78	88.24	10.17	1.15	0.19	0.25
Payables to BI-ECB and other banks	100.00	18.81	24.80	43.80	13.56	9.98	7.84
Bonds, savings certificates and CDs	100.00	61.59	0.58	8.11	16.41	59.29	15.61

Notes:

The data include transactions with non-resident customers and interbank transactions. "Receivables/Payables: BI-ECB and other banks" do not include amounts in connection with compulsory reserve requirements.

Distribution by type of investee company and major category of bank

TDB10034

Banks

Source: Supervisory returns
Stocks in millions of euros

March 2004

	Entire banking system	Major and large banks	Medium- sized banks	Small and minor banks	Banks with their head office in the Centre or North	Banks with their head office in the South
a. TOTAL	101,169	76,293	12,726	12,150	99,907	1,261
Banks	58,328	47,085	4,605	6,638	57,565	764
<i>of which: non-resident</i>	7,807	7,183	252	372	7,798	9
Other financial intermediaries	25,136	16,029	5,754	3,353	24,895	241
<i>of which: non-resident</i>	7,153	5,566	367	1,220	7,152	1
Financial auxiliaries	4,349	3,053	507	789	4,209	140
Insurance companies	6,330	4,948	729	654	6,313	17
Non-financial companies	7,025	5,178	1,130	716	6,925	100
<i>of which: qualified holdings</i>	2,628	2,139	330	159	2,624	4

Notes:

TDB10033

Banks

Source: Supervisory returns
Stocks in millions of euros

	Dec. 2003	Mar. 2004
a. ASSETS		
Cash	8	8
Receivables from parent bank and other foreign branches	63,416	59,005
Receivables from banks and central banks	22,854	22,727
<i>of which:</i> from non-residents	14,241	14,564
repos with banks	160	100
Receivables from non-bank customers	23,271	23,748
<i>of which:</i> from non-residents	22,087	22,762
repos	1,001	1,771
Subordinated loans	1,001	1,771
Securities and participating interests	15,586	19,336
<i>of which:</i> securities not held as fixed assets	9,100	13,350
Bad debts	635	634
Other liabilities items	13,578	7,831
TOTAL	139,348	133,288
b. LIABILITIES		
Payables to parent bank and other foreign branches	26,565	27,236
Payables to banks and central banks	36,879	36,214
<i>of which:</i> to non-residents	33,298	32,342
repos with banks	1,023	466
Payables to non-bank customers	54,726	54,891
<i>of which:</i> to non-residents	47,274	48,430
repos	178	2,017
Subordinated loans	3,561	3,595
Endowment funds and capital reserves	1,732	1,740
Other liabilities items	15,886	9,614
TOTAL	139,348	133,288
c. COMMITMENTS, CONTINGENT LIABILITIES AND OFF-BALANCE-SHEET ITEMS		
Guarantees	10,202	10,680
Commitments and contingent liabilities	150,298	168,136
Bill portfolio	245	304

Notes:

The data include transactions with non-resident customers and interbank transactions.

Distribution by customer location (region)

TDB30260

Banks

Source: Central Credit Register
Stocks and flows in millions of euros

March 2004

	Adjusted bad debts		Adjusted bad debts bad debts	New adjusted bad debts in the quarter	
	Number of borrowers	Amount		Number of borrowers	Amount
a. TOTAL	606,605	55,499	1.07	36,098	2,002
b. NORTH-WEST ITALY	138,779	12,838	1.09	9,133	713
Piedmont	44,457	2,833	1.08	2,781	173
Valle d'Aosta	1,294	99	1.05	79	22
Liguria	16,680	1,169	1.06	975	39
Lombardy	76,348	8,737	1.10	5,298	479
c. NORTH-EAST ITALY	83,681	9,343	1.10	6,527	439
Trentino-Alto Adige	5,244	489	1.14	411	57
Veneto	30,904	2,762	1.08	2,329	143
Friuli-Venezia Giulia	9,721	697	1.14	779	45
Emilia-Romagna	37,812	5,394	1.10	3,008	194
d. CENTRAL ITALY	134,635	14,814	1.08	7,756	460
Marche	15,346	1,193	1.09	861	64
Tuscany	36,592	2,541	1.08	2,436	137
Umbria	7,871	831	1.08	675	37
Lazio	74,826	10,250	1.07	3,784	222
e. SOUTHERN ITALY	157,776	12,173	1.05	8,889	282
Abruzzo	14,217	1,206	1.14	805	45
Molise	3,437	326	1.04	176	5
Campania	57,746	3,669	1.06	3,708	93
Puglia	46,792	4,193	1.03	2,548	85
Basilicata	9,510	831	1.03	317	10
Calabria	26,074	1,948	1.03	1,335	43
f. ISLANDS	91,734	6,331	1.02	3,793	108
Sicily	71,693	4,505	1.02	2,972	88
Sardinia	20,041	1,826	1.02	821	20

Notes:

Distribution by customer segment of economic activity

TDB30270

Banks

Source: Central Credit Register
Stocks and flows in millions of euros
Percentages

March 2004

	Adjusted bad debts		Adjusted bad debts bad debts	New adjusted bad debts in the quarter	
	Number of borrowers	Amount		Number of borrowers	Amount
a. TOTAL	606,605	55,499	1.07	36,098	2,002
General government	35	23	1.04	–	–
Financial companies	929	1,097	1.14	21	19
Non-financial companies	114,469	34,398	1.09	4,821	1,423
<i>of which:</i> industry	33,241	12,475	1.10	1,399	669
building	16,681	7,469	1.08	573	202
services	61,813	12,889	1.09	2,765	522
Producer households	102,319	7,799	1.04	4,349	174
Consumer households and nec	376,899	11,542	1.03	26,505	375

Notes:

Distribution by country, type of customer and residual maturity

TDB30274

Banks

Source: Supervisory returns
Stocks in millions of euros

March 2004

March 2004		of which:				Local claims in local currency	
		International claims	banks residual maturity		non-banks residual maturity		
			up to 1 year	more than 1 year	up to 1 year		more than 1 year
a.	TOTAL	228,037	102,549	21,850	31,980	71,658	59,648
b.	EUROPE	184,366	90,602	17,103	25,097	51,564	42,189
	of which:						
	Albania	52	19	4	5	24	—
	Austria	3,004	1,970	355	129	551	==
	Belgium	10,993	9,895	14	611	473	400
	Bulgaria	427	68	..	44	314	420
	Czech Republic	416	98	2	76	240	1,226
	Croatia	4,299	902	453	847	2,097	6,898
	Denmark	629	426	23	58	122	—
	Finland	289	72	27	89	101	—
	France	18,173	10,156	1,922	1,625	4,470	3,356
	Germany	27,894	14,960	4,556	1,077	7,300	1,374
	Greece	3,538	371	..	378	2,788	==
	Ireland	6,797	2,191	329	1,099	3,178	952
	Liechtenstein	24	2	—	7	15	—
	Luxemburg	19,631	5,344	1,151	3,643	9,492	4,463
	Malta	87	30	26	20	11	—
	Norway	519	308	146	36	30	—
	Netherlands	12,807	5,727	702	1,808	4,571	178
	Poland	3,267	94	132	548	2,493	8,344
	Portugal	8,243	2,862	1,082	678	3,621	—
	United Kingdom	46,820	30,415	2,753	9,036	4,617	2,973
	Romania	486	68	24	170	224	89
	Russia	901	62	106	149	584	—
	Serbia and Montenegro	58	9	34	9	6	—
	Slovenia	405	65	203	44	93	8
	Spain	5,070	1,760	1,465	473	1,371	1,828
	Sweden	929	249	110	180	390	—
	Switzerland	3,492	1,898	148	688	757	1,038
	Turkey	1,414	227	33	561	594	==
	Hungary	1,940	69	450	751	669	3,156
c.	ASIA	5,418	2,941	982	449	1,046	2,199
	of which:						
	Saudi Arabia	237	102	1	17	118	—
	China	537	283	92	72	90	25
	South Korea	653	356	210	27	60	—
	Philippines	55	4	—	10	41	—
	Japan	1,791	1,201	1	169	420	2,174
	India	392	308	15	9	59	—
	Indonesia	39	4	1	2	32	—
	Iran	897	238	516	16	127	—
	Iraq	71	36	1	34	..	—

Distribution by country, type of customer and residual maturity

TDB30274

Banks

		of which:				Local claims in local currency	
		International claims	banks residual maturity		non-banks residual maturity		
			up to 1 year	more than 1 year	up to 1 year		more than 1 year
ASIA (cont.)							
	Israel	28	9	–	4	14	..
	Malaysia	39	19	10	3	7	–
	Pakistan	43	1	–	26	17	–
	Qatar	1	1	–	..	..	–
	Taiwan	290	288	–	..	2	–
	Thailand	95	8	14	49	24	–
d.	AFRICA	781	185	117	98	382	–
	of which: Algeria	68	10	30	9	19	–
	Egypt	216	33	21	17	145	–
	Morocco	120	15	6	7	91	–
	Nigeria	47	3	7	6	30	–
	South Africa	106	56	17	2	31	–
	Tunisia	72	23	34	6	10	–
e.	AMERICA	19,979	3,973	2,265	4,702	9,039	14,488
	of which: Argentina	920	46	70	262	542	836
	Brazil	2,475	152	616	200	1,507	284
	Canada	392	53	36	79	223	743
	Chile	462	130	39	79	215	–
	Colombia	55	24	–	17	14	–
	Cuba	97	25	59	..	13	–
	Ecuador	16	1	2	..	13	–
	Mexico	334	9	47	133	145	–
	Paraguay	84	26	1	29	27	36
	Peru	2,778	455	122	1,239	963	476
	United States	11,750	3,022	1,248	2,548	4,932	12,106
	Uruguay	102	20	10	50	22	6
	Venezuela	477	..	15	55	407	–
f.	OCEANIA	2,564	541	148	144	1,731	1
	of which: Australia	635	231	146	81	177	1
g.	OFFSHORE CENTRES	12,201	4,293	1,136	1,127	5,645	771
	of which: Cayman Islands	4,466	239	850	198	3,180	–
	Hong Kong	1,043	493	51	386	112	610
	Singapore	1,271	966	5	114	186	148
h.	INTERNATIONAL ORGANIZATIONS	2,727	15	98	362	2,252	–

Notes:

The aggregate refers to the claims of Italian banks, including those of their foreign branches and subsidiaries, on non-residents.

Information on non-bank intermediaries

Distribution by authorized activities

TDB40210

Securities firms

Source: Archives of intermediary identification data

March 2004

Companies authorized

Companies operating

a. ACTIVITIES

Proprietary trading	41	37
Customer trading	58	53
Underwriting	30	23
Placement	103	85
Individual portfolio management	72	65
Reception of orders	76	72

b. NUMBER OF SIMs

151

129

Notes:

SIMs include trust companies operating in the asset management field. There are more activities authorized than SIMs because each intermediary is normally authorized to engage in more than one activity.

Distribution by operational specialization

TDB40225		Collective investment undertakings	
Source: Archives of intermediary identification data			
		Dec. 2003	Mar. 2004
a.	NUMBER OF OPEN-END SECURITIES INVESTMENT FUNDS	997	992
	Equity	466	461
	Balanced	80	80
	Bond	348	347
	Liquidity	39	39
	Flexible	63	63
b.	NUMBER OF SICAV SUB-FUNDS	10	10
	Equity	4	4
	Balanced	1	1
	Bond	2	2
	Liquidity	1	1
	Flexible	2	2
c.	NUMBER OF ASSET MANAGEMENT COMPANIES	55	51
d.	NUMBER OF SICAVs	2	2

Notes:

The data refer to Italian harmonized open-end collective investment undertakings operating at the reference date. Only asset management companies that have set up open-end securities investment funds are included. The number of funds includes the number of their sub-funds.

Distribution by prevalent activity

TDB40230

Financial intermediaries referred to in Art. 107 of the 1993 Banking Law

Source: Archives of intermediary identification data

		Dec. 2003	Mar. 2004
a.	NUMBER OF FINANCIAL INTERMEDIARIES	358	358
	Leasing	58	56
	Factoring	37	37
	Consumer credit	24	24
	Other forms of finance	21	21
	Acquisition of shareholdings	15	16
	Issue and/or management of credit cards	9	9
	Securitization	187	188
	Foreign exchange trading and other activities	7	7

Notes:

The group of intermediaries that engage in "Foreign exchange trading and other activities" includes those that are not operational at the reference date.

TDB40240

Securities firms

Source: Supervisory returns
Stocks in millions of euros

	Dec. 2003	Mar. 2004
a. ASSETS		
Cash and liquid assets	1	..
Receivables from banks and financial institutions	13,304	1,440
Receivables from customers	814	154
Bonds and other debt securities	2,623	501
Shares, capital parts and other equity securities	526	131
Options bought and the like	1,885	57
Participating interests	32	25
Fixed assets	152	104
Remaining asset items	8,028	920
TOTAL	27,363	3,333
b. LIABILITIES		
Payables to banks and financial institutions	12,677	659
Payables to customers	2,058	492
Debt securities in issue	–	–
Options sold and the like	2,054	51
Provision for employee severance benefits	39	32
Provisions for risks	328	183
Subordinated liabilities	85	7
Capital, reserves and share premiums	1,428	908
Remaining liabilities items	8,694	1,002
TOTAL	27,363	3,333

Notes:

The data include transactions with non-resident customers.

TDB40250

Financial intermediaries referred to in Art. 107 of the 1993 Banking Law

Source: Supervisory returns
Stocks in millions of euros

	Dec. 2003	Mar. 2004
a. ASSETS		
Cash and liquid assets	48	61
Current account receivables from banks and deposits	2,472	2,175
Receivables from customers	103,811	105,091
Bad debts	1,758	1,779
Securities portfolio	3,065	3,243
Participating interests	2,021	1,892
<i>of which: held for merchant banking purposes</i>	372	351
Tangible and intangible fixed assets	6,437	6,175
Remaining asset items	12,067	9,757
TOTAL	131,679	130,173
b. LIABILITIES		
Current account payables to banks	24,056	22,458
Financial payables	82,186	81,959
Securities in issue	2,472	2,671
Provisions for liabilities and charges and provision for employee severance benefits	1,084	1,408
Loan loss provision	478	488
Provision for general financial risks	244	206
Subordinated loans	685	749
Capital and reserves	8,180	8,369
Remaining liabilities items	12,294	11,864
TOTAL	131,679	130,173
c. OFF-BALANCE-SHEET ACTIVITIES		
Guarantees	8,034	7,710
Derivative contracts	37,541	40,158

Notes:

The data include transactions with non-resident customers.

Information on banking business

Distribution by customer location (region) and segment of economic activity

TDB10231

Source: Supervisory returns
Stocks in millions of euros

March 2004		Total	General government	Financial companies
a.	TOTAL	1,084,566	53,166	136,203
b.	NORTH-WEST ITALY	422,058	8,900	90,932
	Piedmont	81,698	2,862	10,417
	Valle d'Aosta	2,100	109	63
	Liguria	21,331	1,256	333
	Lombardy	316,929	4,673	80,118
c.	NORTH-EAST ITALY	251,482	5,634	15,372
	Trentino-Alto Adige	25,149	433	562
	Veneto	100,637	2,065	5,840
	Friuli-Venezia Giulia	22,407	754	1,487
	Emilia-Romagna	103,289	2,381	7,483
d.	CENTRAL ITALY	259,150	31,462	26,532
	Marche	27,527	906	1,380
	Tuscany	71,530	1,782	7,253
	Umbria	13,055	602	138
	Lazio	147,039	28,173	17,761
e.	SOUTHERN ITALY	101,729	6,059	2,545
	Abruzzo	14,142	377	141
	Molise	2,597	176	57
	Campania	39,339	3,237	1,991
	Puglia	29,954	1,552	158
	Basilicata	4,577	231	15
	Calabria	11,120	486	184
f.	ISLANDS	50,140	1,112	822
	Sicily	34,494	750	220
	Sardinia	15,646	362	602

Notes:

Banks

Non-financial companies	<i>of which:</i>			Producer households	Consumer households and nec
	industry	building	services		
577,416	219,740	71,790	273,531	72,195	245,578
221,852	90,794	21,266	107,468	19,639	80,735
43,861	20,393	3,888	18,905	5,353	19,204
1,337	626	194	513	195	396
11,252	2,718	1,489	6,970	1,673	6,818
165,402	67,056	15,695	81,079	12,418	54,318
153,985	65,264	18,530	66,199	19,446	57,045
14,897	3,634	2,625	8,141	2,802	6,454
62,798	28,586	6,393	26,154	7,475	22,459
12,556	5,982	1,071	5,197	1,674	5,935
63,734	27,062	8,442	26,707	7,495	22,197
131,875	40,205	20,064	68,357	14,647	54,634
15,887	7,900	2,267	5,405	2,878	6,476
39,058	14,407	4,400	18,650	6,057	17,381
7,415	3,123	1,074	2,924	1,380	3,520
69,515	14,776	12,322	41,378	4,332	27,258
47,551	17,031	8,059	20,723	12,025	33,549
8,034	3,810	1,308	2,680	1,533	4,057
1,290	527	202	463	374	699
18,539	6,222	2,747	9,213	2,937	12,635
13,224	4,238	2,758	5,525	4,354	10,666
2,277	1,021	342	778	763	1,291
4,185	1,213	703	2,063	2,065	4,201
22,153	6,445	3,871	10,785	6,437	19,616
14,797	3,840	2,432	7,715	4,482	14,245
7,356	2,605	1,439	3,070	1,955	5,371

Distribution by customer location (region) and major category of bank

TDB10234

Source: Supervisory returns
Stocks in millions of euros

March 2004

	Entire banking system	Banks raising short-term funds	Banks raising medium and long-term funds
a. TOTAL	1,084,566	1,001,456	83,110
b. NORTH-WEST ITALY	422,058	390,705	31,353
Piedmont	81,698	74,746	6,951
Valle d'Aosta	2,100	1,855	245
Liguria	21,331	20,213	1,118
Lombardy	316,929	293,890	23,039
c. NORTH-EAST ITALY	251,482	238,414	13,068
Trentino-Alto Adige	25,149	24,324	824
Veneto	100,637	95,861	4,776
Friuli-Venezia Giulia	22,407	20,400	2,007
Emilia-Romagna	103,289	97,829	5,460
d. CENTRAL ITALY	259,150	232,527	26,622
Marche	27,527	26,282	1,244
Tuscany	71,530	67,003	4,527
Umbria	13,055	12,224	831
Lazio	147,039	127,019	20,020
e. SOUTHERN ITALY	101,729	92,678	9,050
Abruzzo	14,142	13,149	993
Molise	2,597	2,332	265
Campania	39,339	35,387	3,953
Puglia	29,954	27,661	2,293
Basilicata	4,577	4,047	531
Calabria	11,120	10,103	1,017
f. ISLANDS	50,140	47,124	3,016
Sicily	34,494	33,123	1,371
Sardinia	15,646	14,001	1,645

Notes:

Banks

Major and large banks	Medium-sized banks	Small and minor banks	Banks with their head office in the Centre or North	Banks with their head office in the South
504,037	239,268	341,261	1,023,634	60,932
225,110	88,724	108,224	418,884	3,174
46,472	10,625	24,601	81,010	688
1,119	369	611	2,081	19
8,774	7,984	4,573	20,945	386
168,745	69,745	78,439	314,848	2,081
96,970	59,486	95,026	249,925	1,557
3,320	901	20,928	25,123	26
50,762	21,297	28,579	100,043	595
8,456	2,367	11,585	22,264	143
34,433	34,922	33,934	102,496	794
106,916	66,631	85,603	254,660	4,490
5,841	8,671	13,014	27,199	328
22,189	20,225	29,116	70,811	719
3,748	1,803	7,504	12,995	59
75,137	35,932	35,969	143,656	3,383
47,133	16,077	38,518	69,945	31,783
4,139	2,184	7,819	9,266	4,877
1,253	430	913	2,168	429
20,708	5,650	12,981	28,883	10,456
14,590	4,642	10,722	19,748	10,206
1,828	829	1,920	2,639	1,939
4,616	2,341	4,162	7,242	3,877
27,907	8,351	13,882	30,212	19,928
21,530	2,891	10,073	21,021	13,473
6,377	5,460	3,809	9,190	6,456

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

TDB10235

Banks

Source: Supervisory returns
Stocks in millions of euros

March 2004

	Total	North-West	North-East	Centre	South	Islands
a. TOTAL	649,611	241,492	173,431	146,522	59,576	28,590
Agricultural, forestry and fishery products	28,378	6,828	8,809	6,075	4,114	2,552
Fuel and power products	23,481	9,942	2,376	7,757	1,344	2,062
Ores and metals	11,343	7,899	2,126	676	490	152
Non-metallic minerals and products	14,300	3,520	5,865	2,916	1,320	678
Chemical products	11,112	7,091	1,784	1,257	666	314
Metal products, except transport equipment	24,073	11,429	7,697	2,781	1,810	357
Agricultural and industrial machinery	21,248	9,286	8,986	2,006	768	201
Office and data processing machines, etc.	4,675	1,853	1,979	482	240	122
Electrical goods	14,831	6,632	4,093	3,088	737	280
Transport equipment	9,436	4,042	1,853	1,634	1,632	275
Food and tobacco products	26,719	6,994	10,619	3,654	3,921	1,529
Textiles, clothing and footwear	28,513	9,855	8,251	7,192	2,903	311
Paper and paper products	12,610	5,680	2,811	3,220	673	226
Rubber and plastic products	9,750	4,696	2,480	1,560	770	244
Other manufactured products	18,939	5,152	7,282	4,418	1,588	498
Building and construction	80,029	23,525	20,634	21,575	9,605	4,690
Wholesale and retail trade services, recovery and repair services	105,408	36,545	27,808	22,003	12,845	6,207
Lodging and catering services	24,115	5,370	8,531	5,533	2,970	1,711
Inland transport services	12,418	3,254	3,320	4,300	1,014	530
Maritime and air transport services	6,613	1,409	913	1,584	1,444	1,262
Auxiliary transport services	10,058	3,119	1,708	4,166	626	439
Communication services	12,644	5,460	184	6,862	48	90
Other market services	138,919	61,910	33,320	31,780	8,048	3,861

Notes:

Distribution by branch location (region) and customer location (geographical area)

TDB10237

Banks

Source: Supervisory returns
Stocks in millions of euros

March 2004		Same region as branch	Total	North-West	North-East	Centre	South	Islands
a.	TOTAL	–	1,084,566	422,058	251,482	259,150	101,729	50,140
	Piedmont	58,720	68,950	64,593	1,276	2,252	634	194
	Valle d'Aosta	1,097	1,192	1,183	1	5	2	1
	Liguria	16,984	21,031	18,792	262	1,104	211	661
	Lombardy	284,978	366,887	300,830	18,056	31,856	11,355	4,790
	Trentino-Alto Adige	23,143	26,076	848	24,113	1,030	39	45
	Veneto	83,942	95,890	5,751	86,755	2,130	874	381
	Friuli-Venezia Giulia	17,104	19,479	612	18,458	349	44	16
	Emilia-Romagna	86,804	97,833	4,838	88,003	3,243	1,241	508
	Marche	23,896	27,098	408	748	25,153	749	41
	Tuscany	62,675	81,328	5,571	2,936	66,790	4,114	1,918
	Umbria	10,734	12,316	253	150	11,803	96	14
	Lazio	106,614	148,463	16,517	9,969	110,072	9,647	2,258
	Abruzzo	10,844	12,297	226	190	680	11,169	33
	Molise	1,650	1,794	9	5	51	1,728	1
	Campania	26,494	28,527	439	41	747	26,900	401
	Puglia	22,140	24,218	396	253	610	22,848	113
	Basilicata	2,464	2,847	55	46	51	2,688	7
	Calabria	7,083	7,535	122	16	166	7,168	62
	Sicily	26,644	27,985	365	124	713	136	26,647
	Sardinia	12,033	12,803	242	81	344	86	12,050

Notes:

Distribution by technical form and customer location (geographical area)

TDB10277

Financial intermediaries referred to in Art. 107 of the 1993 Banking Law

Source: Supervisory returns
Stocks in millions of euros

March 2004

	Total	North-West	North-East	Centre	South	Islands
Nominal value of receivables acquired for factoring	27,332	11,624	4,250	7,283	3,265	912
<i>of which:</i> without recourse	14,276	5,748	1,984	4,373	1,744	426
with recourse	13,056	5,876	2,265	2,910	1,521	485
Credit implicit in leasing contracts	50,323	21,039	14,945	9,135	3,543	1,662
Receivables for consumer credit and the issue or management of credit cards	21,430	6,147	2,790	4,973	4,716	2,803
Other finance	8,804	2,873	1,285	2,753	1,278	616

Notes:

The distribution by customer location of the nominal value of receivables acquired for factoring is determined with reference to the assignors for assignments with recourse and to the debtors assigned for those without recourse.

Distribution by technical form and customer segment of economic activity

TDB10278

Financial intermediaries referred to in Art. 107 of the 1993 Banking Law

Source: Supervisory returns
Stocks in millions of euros

March 2004

	Total	General government	Financial companies	Non- financial companies	Producer households	Consumer households and nec
Nominal value of receivables acquired for factoring	27,332	3,076	325	23,133	277	521
<i>of which:</i> without recourse	14,276	3,017	76	10,742	161	279
with recourse	13,056	59	248	12,391	116	242
Credit implicit in leasing contracts	50,323	337	788	43,180	4,675	1,343
Receivables for consumer credit and the issue or management of credit cards	21,430					
Other finance	8,804	244	2,294	4,460	1,035	771

Notes:

The distribution by customer segment of economic activity of the nominal value of receivables acquired for factoring is determined with reference to the assignors for assignments with recourse and to the debtors assigned for those without recourse. Receivables for consumer credit and the issue or management of credit cards can be largely attributed to the "Consumer households" sector.

Distribution by customer location (region)

TDB10254

Banks and financial intermediaries referred to in Art. 107 of the 1993 Banking Law

Source: Supervisory returns
Stocks in millions of euros

March 2004		Total	Banks	Financial intermediaries
a.	TOTAL	53,264	31,834	21,430
b.	NORTH-WEST ITALY	13,900	7,753	6,147
	Piedmont	4,084	2,249	1,835
	Valle d'Aosta	116	75	41
	Liguria	1,420	871	549
	Lombardy	8,281	4,558	3,723
c.	NORTH-EAST ITALY	7,849	5,059	2,790
	Trentino-Alto Adige	494	348	146
	Veneto	3,215	2,138	1,077
	Friuli-Venezia Giulia	958	646	312
	Emilia-Romagna	3,182	1,927	1,254
d.	CENTRAL ITALY	12,331	7,357	4,973
	Marche	1,160	740	420
	Tuscany	3,904	2,349	1,555
	Umbria	884	567	317
	Lazio	6,383	3,701	2,681
e.	SOUTHERN ITALY	11,910	7,193	4,716
	Abruzzo	1,269	788	482
	Molise	268	131	137
	Campania	4,836	2,871	1,965
	Puglia	3,367	2,068	1,299
	Basilicata	430	260	170
	Calabria	1,740	1,076	664
f.	ISLANDS	7,275	4,472	2,803
	Sicily	5,188	3,296	1,892
	Sardinia	2,087	1,176	911

Notes:

The loans, excluding bad debts, are those disbursed to consumer households.

Distribution by customer location (region) and segment of economic activity

TDB10262

Source: Supervisory returns
Stocks in millions of euros

March 2004		Total	General government	Financial companies
a.	TOTAL	610,561	20,494	42,529
b.	NORTH-WEST ITALY	215,060	3,106	28,756
	Piedmont	46,244	834	3,755
	Valle d'Aosta	1,543	141	123
	Liguria	15,813	318	249
	Lombardy	151,460	1,813	24,629
c.	NORTH-EAST ITALY	128,335	4,153	4,580
	Trentino-Alto Adige	13,400	696	207
	Veneto	49,195	1,098	1,415
	Friuli-Venezia Giulia	14,007	1,068	1,104
	Emilia-Romagna	51,733	1,291	1,853
d.	CENTRAL ITALY	142,612	8,317	8,473
	Marche	15,123	212	70
	Tuscany	39,173	1,112	1,089
	Umbria	7,757	188	272
	Lazio	80,559	6,805	7,042
e.	SOUTHERN ITALY	84,254	2,673	468
	Abruzzo	10,231	246	145
	Molise	1,815	166	25
	Campania	35,650	1,307	158
	Puglia	24,335	425	70
	Basilicata	3,204	154	5
	Calabria	9,020	374	65
f.	ISLANDS	40,301	2,247	253
	Sicily	28,978	1,282	120
	Sardinia	11,323	964	132

Notes:

Banks

Non-financial companies	<i>of which:</i>			Producer households	Consumer households and nec
	industry	building	services		
111,773	40,349	11,805	57,456	35,049	400,716
44,356	16,912	3,943	23,044	9,998	128,844
8,586	3,557	789	4,130	2,730	30,339
258	87	37	131	93	927
2,277	613	250	1,399	882	12,088
33,235	12,655	2,867	17,384	6,293	85,489
24,764	9,860	2,667	11,575	8,841	85,998
2,044	630	202	1,118	938	9,514
9,686	3,862	987	4,585	3,346	33,649
2,516	1,100	242	1,112	637	8,682
10,518	4,268	1,236	4,760	3,919	34,153
27,358	9,062	3,010	14,855	6,885	91,579
2,223	1,035	258	883	1,184	11,434
6,655	2,456	673	3,349	2,489	27,827
1,161	403	130	591	463	5,674
17,319	5,167	1,950	10,031	2,749	46,644
10,779	3,553	1,517	5,277	6,261	64,074
1,477	693	179	561	717	7,646
225	79	39	82	120	1,279
5,157	1,722	640	2,650	2,413	26,615
2,814	772	450	1,418	1,971	19,055
337	118	61	148	239	2,469
769	169	148	418	801	7,011
4,516	962	668	2,706	3,063	30,222
2,816	616	424	1,650	1,926	22,833
1,700	346	245	1,056	1,137	7,389

Distribution by customer location (region) and major category of bank

TDB10265

Source: Supervisory returns
Stocks in millions of euros

March 2004		Entire banking system	Banks raising short-term funds	Banks raising medium and long-term funds
a.	TOTAL	610,561	604,197	6,365
b.	NORTH-WEST ITALY	215,060	213,727	1,333
	Piedmont	46,244	45,986	258
	Valle d'Aosta	1,543	1,541	2
	Liguria	15,813	15,764	49
	Lombardy	151,460	150,435	1,024
c.	NORTH-EAST ITALY	128,335	127,875	460
	Trentino-Alto Adige	13,400	13,396	4
	Veneto	49,195	49,042	154
	Friuli-Venezia Giulia	14,007	13,883	124
	Emilia-Romagna	51,733	51,554	179
d.	CENTRAL ITALY	142,612	138,441	4,171
	Marche	15,123	15,077	46
	Tuscany	39,173	39,066	107
	Umbria	7,757	7,751	6
	Lazio	80,559	76,548	4,011
e.	SOUTHERN ITALY	84,254	84,061	194
	Abruzzo	10,231	10,213	17
	Molise	1,815	1,814	1
	Campania	35,650	35,542	108
	Puglia	24,335	24,284	51
	Basilicata	3,204	3,198	6
	Calabria	9,020	9,008	11
f.	ISLANDS	40,301	40,093	207
	Sicily	28,978	28,907	71
	Sardinia	11,323	11,187	136

Notes:

Banks

Major and large banks	Medium-sized banks	Small and minor banks	Banks with their head office in the Centre or North	Banks with their head office in the South
309,743	111,642	189,176	542,367	68,194
126,472	39,514	49,074	213,850	1,210
29,678	3,698	12,868	45,983	261
1,117	10	416	1,542	1
6,625	5,899	3,289	15,690	123
89,053	29,907	32,500	150,635	825
47,951	29,182	51,202	127,992	343
1,765	193	11,442	13,395	4
24,509	9,997	14,689	49,040	155
5,889	848	7,270	13,950	58
15,789	18,143	17,801	51,607	126
67,540	25,833	49,240	140,016	2,596
2,551	4,578	7,993	15,007	116
11,613	11,737	15,822	39,058	115
1,729	498	5,530	7,735	22
51,646	9,019	19,894	78,216	2,343
44,682	9,451	30,121	42,818	41,436
2,112	537	7,582	4,233	5,998
917	278	620	1,448	367
23,840	2,343	9,467	20,521	15,129
13,118	3,240	7,977	12,075	12,260
785	464	1,955	674	2,530
3,910	2,590	2,520	3,867	5,152
23,098	7,663	9,539	17,691	22,609
18,762	2,240	7,976	12,693	16,285
4,336	5,423	1,563	4,998	6,324

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

TDB10266

Banks

Source: Supervisory returns
Stocks in millions of euros

March 2004		Total	North-West	North-East	Centre	South	Islands
a.	TOTAL	146,821	54,354	33,605	34,243	17,040	7,579
	Agricultural, forestry and fishery products	7,920	1,941	2,715	1,274	1,240	749
	Fuel and power products	5,885	1,363	524	3,218	477	303
	Ores and metals	1,043	593	169	138	111	33
	Non-metallic minerals and products	2,547	686	867	509	355	130
	Chemical products	2,575	1,454	508	350	213	50
	Metal products, except transport equipment	4,131	1,970	1,284	431	372	75
	Agricultural and industrial machinery	5,480	2,628	2,158	429	217	48
	Office and data processing machines, etc.	1,202	601	263	221	91	26
	Electrical goods	3,793	2,066	778	613	271	65
	Transport equipment	1,979	786	351	543	250	49
	Food and tobacco products	3,975	1,267	1,179	576	722	232
	Textiles, clothing and footwear	4,957	1,833	1,126	1,386	554	58
	Paper and paper products	2,491	1,172	497	555	205	62
	Rubber and plastic products	1,544	790	338	244	145	28
	Other manufactured products	3,034	1,005	873	726	340	91
	Building and construction	15,219	4,931	3,496	3,665	2,153	975
	Wholesale and retail trade services, recovery and repair services	26,552	9,145	5,955	5,520	4,019	1,912
	Lodging and catering services	3,009	822	871	680	370	266
	Inland transport services	3,815	1,206	958	830	618	205
	Maritime and air transport services	903	237	104	274	140	147
	Auxiliary transport services	3,534	1,033	600	1,519	205	176
	Communication services	1,857	657	41	1,106	31	22
	Other market services	39,376	16,169	7,950	9,438	3,941	1,878

Notes:

Distribution by technical form and customer location (region)

TDB10268

Banks

Source: Supervisory returns
Stocks in millions of euros

March 2004

	Total	Sight deposits		Savings certificates and certificates of deposit		Other time deposits
		Savings deposits	Current accounts	Up to 18 months	Beyond 18 months	
a. TOTAL	610,561	66,879	501,995	27,886	4,546	9,255
b. NORTH-WEST ITALY	215,060	13,352	191,317	6,553	1,150	2,687
Piedmont	46,244	4,053	40,067	1,185	213	726
Valle d'Aosta	1,543	126	1,371	26	5	14
Liguria	15,813	1,322	13,754	550	86	101
Lombardy	151,460	7,851	136,125	4,791	846	1,846
c. NORTH-EAST ITALY	128,335	15,231	103,596	7,275	767	1,466
Trentino-Alto Adige	13,400	1,916	10,353	653	129	348
Veneto	49,195	6,677	39,162	2,589	296	471
Friuli-Venezia Giulia	14,007	1,644	11,655	454	40	214
Emilia-Romagna	51,733	4,993	42,426	3,579	303	432
d. CENTRAL ITALY	142,612	13,548	120,452	5,658	455	2,500
Marche	15,123	2,528	9,972	2,280	113	231
Tuscany	39,173	3,726	33,292	1,762	132	261
Umbria	7,757	1,203	5,798	577	43	137
Lazio	80,559	6,091	71,389	1,040	168	1,871
e. SOUTHERN ITALY	84,254	16,216	59,040	6,541	595	1,862
Abruzzo	10,231	2,379	6,836	836	41	139
Molise	1,815	297	1,343	120	7	48
Campania	35,650	5,729	26,895	2,080	296	650
Puglia	24,335	5,234	15,878	2,338	164	721
Basilicata	3,204	720	2,066	292	13	112
Calabria	9,020	1,857	6,021	874	76	192
f. ISLANDS	40,301	8,532	27,591	1,859	1,578	740
Sicily	28,978	6,683	19,093	1,072	1,531	599
Sardinia	11,323	1,849	8,498	787	47	142

Notes:

Distribution by branch location (region) and customer location (geographical area)

TDB10271

Banks

Source: Supervisory returns
Stocks in millions of euros

March 2004		Same region as branch	Total	North-West	North-East	Centre	South	Islands
a.	TOTAL	–	610,561	215,060	128,335	142,612	84,254	40,301
	Piedmont	41,540	44,663	43,925	171	335	151	81
	Valle d'Aosta	1,422	1,482	1,460	2	15	4	1
	Liguria	14,606	15,643	15,162	58	261	41	121
	Lombardy	142,397	165,151	146,605	5,439	9,394	2,550	1,164
	Trentino-Alto Adige	12,912	13,472	283	13,069	86	25	9
	Veneto	45,891	48,211	1,158	46,505	406	102	41
	Friuli-Venezia Giulia	12,604	13,561	289	12,956	159	115	41
	Emilia-Romagna	48,139	51,093	1,788	48,460	518	254	73
	Marche	14,361	14,978	131	128	14,541	172	6
	Tuscany	36,559	38,069	518	220	37,065	214	52
	Umbria	7,243	7,707	53	46	7,572	31	4
	Lazio	70,093	76,080	2,963	916	70,767	1,109	324
	Abruzzo	9,534	9,886	47	23	221	9,593	2
	Molise	1,613	1,727	6	2	44	1,675	..
	Campania	33,088	33,948	191	82	459	33,185	32
	Puglia	23,253	24,274	195	121	367	23,541	49
	Basilicata	2,933	3,067	10	8	20	3,029	1
	Calabria	8,382	8,648	71	24	121	8,407	25
	Sicily	27,497	27,951	143	72	187	49	27,500
	Sardinia	10,771	10,950	60	32	76	8	10,774

Notes:

TDB40150

Banks and financial intermediaries referred to in Art. 107 of the 1993 Banking LawSource: Supervisory returns
Stocks in millions of euros**March 2004**

	Total	Financial intermediaries	Banks
a. LEASING	65,777	52,198	13,579
Credit implicit in leasing contracts	63,225	50,504	12,721
Overdue instalments	593	414	180
Bad debts and substandard assets	1,959	1,280	678
b. FACTORING	24,490	21,470	3,021
Advances against acquired claims	20,625	17,705	2,920
Advances against future claims	656	555	101
Claims assumed at less than nominal value or acquired outright	2,402	2,401	..
Bad debts	....	808	....

Notes:

The data include transactions with non-resident customers and interbank transactions.

Distribution by type of security and type of account

TDB40080

Source: Supervisory returns
Stocks in millions of euros

March 2004

		<i>of which:</i>		
		Total	Consumer households and nec	Non-financial companies and producer households
a.	TOTAL	1,271,076	545,801	82,370
	Italian government securities	492,205	179,690	15,703
	<i>of which:</i> BOTs	82,125	48,281	2,341
	CCTs	125,064	34,072	5,044
	BTPs	256,597	90,720	7,329
	Other debt securities	442,520	171,582	19,738
	<i>of which:</i> in non-euro-area currencies	38,337	14,250	2,659
	Equity securities	92,384	23,605	29,424
	<i>of which:</i> in non-euro-area currencies	9,979	1,551	801
	Units of collective investment undertakings	232,560	168,009	15,081
	Other securities and the like	11,537	2,953	2,425

Notes:

Securities are stated at face value.

Banks

Securities under management	<i>of which:</i>		Securities held for custody or administration	<i>of which:</i>	
	Consumer households and nec	Non-financial companies and producer households		Consumer households and nec	Non-financial companies and producer households
100,309	72,945	6,934	1,170,767	472,856	75,436
35,068	22,568	2,510	457,136	157,122	13,193
2,009	1,282	132	80,116	46,999	2,209
14,633	10,013	1,205	110,431	24,059	3,840
15,068	8,783	944	241,529	81,938	6,385
19,796	11,852	1,081	422,724	159,730	18,657
2,771	1,825	139	35,566	12,425	2,520
1,665	1,382	61	90,719	22,223	29,364
198	160	6	9,781	1,391	795
43,179	36,657	3,171	189,381	131,352	11,911
618	500	113	10,919	2,452	2,312

Distribution by customer location (region) and type of account

TDB40085

Source: Supervisory returns
Stocks in millions of euros

March 2004

		<i>of which:</i>		
		Total	Consumer households and nec	Non-financial companies and producer households
a.	TOTAL	1,271,076	545,801	82,370
b.	NORTH-WEST ITALY	734,876	245,949	26,349
	Piedmont	116,305	70,886	8,516
	Valle d'Aosta	2,246	1,416	101
	Liguria	29,587	24,650	1,692
	Lombardy	586,737	148,996	16,041
c.	NORTH-EAST ITALY	247,236	135,856	17,816
	Trentino-Alto Adige	10,679	7,727	1,001
	Veneto	67,961	45,648	5,784
	Friuli-Venezia Giulia	65,401	12,083	1,013
	Emilia-Romagna	103,195	70,398	10,018
d.	CENTRAL ITALY	212,300	97,253	31,169
	Marche	12,634	11,072	1,223
	Tuscany	58,945	36,751	6,198
	Umbria	7,324	6,214	665
	Lazio	133,397	43,217	23,082
e.	SOUTHERN ITALY	54,961	48,886	4,903
	Abruzzo	5,796	5,111	520
	Molise	892	820	71
	Campania	23,454	20,776	1,854
	Puglia	17,924	16,059	1,726
	Basilicata	1,882	1,715	166
	Calabria	5,012	4,404	565
f.	ISLANDS	21,704	17,856	2,134
	Sicily	16,464	14,030	1,389
	Sardinia	5,240	3,826	745

Notes:

Securities are stated at face value.

Banks

Securities under management	<i>of which:</i>		Securities held for custody or administration	<i>of which:</i>	
	Consumer households and nec	Non-financial companies and producer households		Consumer households and nec	Non-financial companies and producer households
100,309	72,945	6,934	1,170,767	472,856	75,436
50,078	34,337	2,524	684,798	211,612	23,825
12,984	8,236	498	103,321	62,651	8,017
127	122	5	2,119	1,294	96
2,865	2,363	109	26,722	22,287	1,583
34,102	23,616	1,912	552,635	125,381	14,129
28,042	21,251	2,416	219,194	114,605	15,400
1,268	1,153	57	9,411	6,574	944
10,531	6,610	955	57,429	39,038	4,829
2,234	1,969	153	63,168	10,114	859
14,009	11,519	1,250	89,186	58,879	8,768
16,361	12,295	1,256	195,939	84,959	29,912
1,367	1,164	150	11,267	9,908	1,073
6,627	5,048	653	52,318	31,703	5,544
1,079	928	103	6,245	5,286	562
7,289	5,155	350	126,108	38,061	22,733
4,255	3,713	515	50,706	45,173	4,388
408	379	28	5,388	4,733	492
42	39	3	850	781	68
1,653	1,393	235	21,802	19,383	1,619
1,585	1,404	180	16,339	14,655	1,546
119	104	14	1,763	1,611	152
448	394	54	4,564	4,010	511
1,573	1,349	222	20,131	16,507	1,911
1,108	971	135	15,356	13,059	1,253
465	378	87	4,775	3,448	658

Distribution by type of security and customer segment of economic activity

TDB40055

Banks

Source: Supervisory returns
Stocks in millions of euros

March 2004

	Total	General government	Financial companies	Non-financial companies	Producer households	Consumer households and nec	Rest of the world
a. TOTAL	2,354,118	22,584	1,175,857	73,063	45,442	733,585	303,586
Italian government securities	930,720	4,586	507,984	8,224	9,381	182,973	217,571
<i>of which:</i> BOTs	146,607	259	79,836	605	1,847	48,474	15,586
CCTs	197,394	1,478	145,955	3,712	2,100	34,774	9,376
BTPs	524,745	2,520	245,190	3,260	4,961	91,946	176,869
Other debt securities	906,235	6,188	465,392	19,496	21,115	342,562	51,483
<i>of which:</i> in non-euro-area currencies	53,602	215	28,344	2,159	1,281	16,577	5,026
Equity securities	179,856	7,845	71,802	36,079	2,486	29,694	31,949
<i>of which:</i> in non-euro-area currencies	11,594	13	8,277	1,369	164	1,604	166
Units of collective investment undertakings	315,264	396	124,971	4,500	12,041	171,887	1,469
Other securities and the like	23,094	3,569	6,036	4,801	520	6,898	1,269

Notes:

Securities are stated at face value. The data include transactions with non-resident customers and interbank transactions.

Distribution by type of security and customer location (geographical area)

TDB40060

Banks

Source: Supervisory returns
Stocks in millions of euros

March 2004		Total	North-West	North-East	Centre	South	Islands
a.	TOTAL	2,050,525	1,062,876	450,758	400,590	95,130	41,171
	Italian government securities	713,148	386,642	135,800	148,317	31,283	11,106
	<i>of which:</i> BOTs	131,021	69,372	22,033	26,861	10,185	2,570
	CCTs	188,018	103,060	39,920	37,601	5,394	2,042
	BTPs	347,876	185,104	68,333	73,782	14,468	6,189
	Other debt securities	854,751	439,470	194,293	159,359	41,022	20,607
	<i>of which:</i> in non-euro-area currencies	48,576	33,880	6,418	6,765	1,088	425
	Equity securities	147,904	65,489	39,532	37,458	3,394	2,031
	<i>of which:</i> in non-euro-area currencies	11,427	9,034	1,707	519	93	76
	Units of collective investment undertakings	313,794	164,435	75,315	48,674	18,667	6,702
	Other securities and the like	21,825	7,106	5,890	7,206	860	762

Note:

Securities are stated at face value. The data include interbank transactions.

Distribution by customer location (region) and segment of economic activity

TDB40100

Banks

Source: Supervisory returns
Stocks in millions of euros

March 2004		Total	General government	Financial companies	Non-financial companies	Producer households	Consumer households and nec
a.	TOTAL	106,935	1,046	13,040	85,072	2,516	5,261
b.	NORTH-WEST ITALY	45,717	123	8,437	34,675	797	1,683
	Piedmont	7,161	16	1,078	5,565	197	304
	Valle d'Aosta	133	1	2	101	7	22
	Liguria	2,768	13	17	2,622	39	75
	Lombardy	35,655	93	7,339	26,387	554	1,282
c.	NORTH-EAST ITALY	25,468	323	1,654	20,308	1,003	2,181
	Trentino-Alto Adige	3,544	87	70	2,689	286	412
	Veneto	6,229	197	435	4,923	237	437
	Friuli-Venezia Giulia	3,026	17	406	2,316	80	207
	Emilia-Romagna	12,670	21	744	10,381	400	1,124
d.	CENTRAL ITALY	27,505	458	2,187	23,758	314	788
	Marche	1,069	10	46	865	58	90
	Tuscany	5,494	37	436	4,655	135	233
	Umbria	715	9	21	621	22	42
	Lazio	20,226	402	1,684	17,618	99	423
e.	SOUTHERN ITALY	5,252	131	695	3,641	275	509
	Abruzzo	656	6	16	453	50	131
	Molise	91	9	..	65	8	10
	Campania	2,711	32	532	1,861	91	194
	Puglia	1,116	4	73	892	75	71
	Basilicata	198	..	8	130	16	44
	Calabria	480	80	66	239	35	60
f.	ISLANDS	2,994	10	66	2,690	128	100
	Sicily	2,021	7	25	1,831	93	65
	Sardinia	973	3	42	859	34	35

Notes:

Distribution by branch location (region) and customer location (geographical area)

TDB40110

Banks

Source: Supervisory returns
Stocks in millions of euros

March 2004

	Same region as branch	Total	North-West	North-East	Centre	South	Islands
a. TOTAL	–	106,935	45,717	25,468	27,505	5,252	2,994
Piedmont	4,649	6,132	5,481	95	473	16	67
Valle d'Aosta	87	108	108	..	..	..	–
Liguria	2,046	3,200	2,176	170	297	318	239
Lombardy	29,615	37,612	31,350	1,753	3,220	599	689
Trentino-Alto Adige	3,171	3,359	74	3,234	38	10	4
Veneto	5,819	10,592	2,477	6,969	872	151	122
Friuli-Venezia Giulia	2,034	2,335	110	2,113	102	9	..
Emilia-Romagna	10,665	13,166	2,024	10,746	296	84	17
Marche	935	1,045	51	17	961	16	..
Tuscany	4,581	5,643	569	34	4,961	65	13
Umbria	492	592	2	7	580	2	1
Lazio	14,793	16,909	1,021	307	15,013	188	379
Abruzzo	517	783	142	10	86	545	..
Molise	73	76	..	..	1	75	..
Campania	1,819	2,334	17	4	444	1,851	18
Puglia	816	903	55	3	13	833	..
Basilicata	124	135	4	..	1	130	..
Calabria	357	372	1	..	7	358	5
Sicily	1,043	1,219	42	5	128	2	1,043
Sardinia	395	419	10	..	13	..	396

Notes:

Distribution by economic purpose and location (region) of the investment and by terms – amounts outstanding

TDB10420

 Source: Supervisory returns
 Stocks in millions of euros
March 2004

		Total	Investment in construction			
			Residential buildings		Other	
			Subsidized	Non-subsidized	Subsidized	Non-subsidized
a. TOTAL		597,445	4,900	42,876	2,578	45,491
b. NORTH-WEST ITALY		212,217	719	16,658	598	15,704
Piedmont		49,662	238	3,857	260	3,089
Valle d'Aosta		1,504	39	64	17	248
Liguria		15,158	90	1,033	44	1,405
Lombardy		145,894	352	11,705	276	10,963
c. NORTH-EAST ITALY		141,138	758	9,721	780	10,247
Trentino-Alto Adige		14,025	167	1,455	289	1,062
Veneto		56,274	268	3,900	183	5,064
Friuli-Venezia Giulia		15,364	97	1,071	68	834
Emilia-Romagna		55,475	227	3,296	240	3,288
d. CENTRAL ITALY		149,876	596	9,149	418	12,628
Marche		15,274	101	1,063	115	1,151
Tuscany		39,769	186	2,770	133	4,635
Umbria		7,883	62	702	41	826
Lazio		86,949	247	4,615	129	6,016
e. SOUTHERN ITALY		62,266	357	4,905	301	4,990
Abruzzo		8,223	59	855	42	680
Molise		1,529	14	96	9	83
Campania		25,148	101	1,456	87	2,314
Puglia		18,220	103	1,748	61	1,335
Basilicata		2,661	24	210	52	198
Calabria		6,484	57	541	50	381
f. ISLANDS		31,948	2,469	2,442	481	1,921
Sicily		21,444	1,638	1,463	228	805
Sardinia		10,503	831	979	253	1,116

Notes:

Banks

Investment in machinery equipment, transport equipment and sundry products		Purchases of buildings				Other uses	
		Dwellings of consumer households		Other buildings			
Subsidized	Non-subsidized	Subsidized	Non-subsidized	Subsidized	Non-subsidized	Subsidized	Non-subsidized
10,491	76,091	2,116	129,225	1,252	34,437	5,994	241,995
3,604	27,314	192	46,805	191	12,781	1,494	86,155
1,148	7,393	41	11,251	50	2,209	579	19,548
8	390	1	218	3	70	12	433
124	1,777	16	4,485	21	1,148	115	4,900
2,324	17,754	135	30,852	117	9,354	788	61,274
2,567	16,534	404	32,228	306	7,356	1,501	58,736
85	1,044	178	2,343	106	653	210	6,435
1,111	6,581	31	13,029	65	3,192	404	22,446
321	2,795	102	3,195	62	497	251	6,072
1,050	6,115	93	13,661	73	3,013	636	23,783
1,300	21,671	293	29,282	193	9,733	1,349	63,265
314	1,334	13	2,988	53	1,635	305	6,204
279	3,872	74	9,640	76	3,450	576	14,079
106	1,478	13	1,265	17	516	84	2,774
601	14,987	193	15,389	47	4,132	385	40,208
2,183	7,595	129	14,205	181	2,758	763	23,899
276	842	14	1,857	21	464	130	2,984
53	229	1	290	20	83	36	615
694	3,456	63	5,692	51	1,093	194	9,948
440	2,034	16	4,792	43	771	244	6,633
401	379	5	346	10	92	58	886
319	655	30	1,227	36	255	103	2,832
838	2,977	1,099	6,705	381	1,810	886	9,940
517	2,199	290	5,105	122	1,109	558	7,411
320	777	809	1,601	259	700	328	2,529

Distribution by economic purpose and location (region) of the investment and by terms – disbursements

TDB10430

Source: Supervisory returns
Flows in millions of euros

1st quarter 2004		Investment in construction			
		Residential buildings		Other	
		Subsidized	Non-subsidized	Subsidized	Non-subsidized
	Total				
a. TOTAL	64,016	65	3,991	145	3,297
b. NORTH-WEST ITALY	26,531	3	1,454	37	1,099
Piedmont	6,940	1	229	12	330
Valle d'Aosta	56	..	5	1	1
Liguria	1,443	..	76	2	62
Lombardy	18,092	1	1,144	23	705
c. NORTH-EAST ITALY	14,125	10	952	38	825
Trentino-Alto Adige	1,389	2	122	11	120
Veneto	5,814	1	419	14	359
Friuli-Venezia Giulia	1,403	5	74	1	43
Emilia-Romagna	5,519	1	337	12	302
d. CENTRAL ITALY	15,042	3	978	44	825
Marche	1,595	1	146	10	79
Tuscany	3,668	..	313	25	391
Umbria	751	..	101	5	63
Lazio	9,027	1	418	4	291
e. SOUTHERN ITALY	5,721	1	423	16	455
Abruzzo	966	..	91	2	152
Molise	152	–	7	1	6
Campania	2,103	–	120	4	136
Puglia	1,589	..	154	4	104
Basilicata	210	–	14	1	21
Calabria	699	..	37	4	36
f. ISLANDS	2,596	50	184	10	94
Sicily	1,912	40	118	5	44
Sardinia	685	10	66	5	50

Notes:

Banks

Investment in machinery equipment, transport equipment and sundry products		Purchases of buildings				Other uses	
		Dwellings of consumer households		Other buildings			
Subsidized	Non-subsidized	Subsidized	Non-subsidized	Subsidized	Non-subsidized	Subsidized	Non-subsidized
634	8,539	63	10,164	55	2,579	496	33,989
219	3,395	8	3,600	16	965	103	15,632
68	1,445	4	750	2	172	35	3,893
..	7	—	14	—	4	..	24
19	180	1	362	2	106	6	626
132	1,763	3	2,474	12	683	62	11,089
152	1,450	20	2,536	9	551	114	7,470
2	72	3	136	4	53	7	854
62	770	1	1,110	2	221	41	2,817
17	108	14	222	1	53	15	850
71	501	3	1,068	2	224	51	2,949
84	2,926	4	2,288	12	653	83	7,143
32	118	1	312	5	104	32	756
15	297	..	733	2	265	25	1,601
8	68	1	106	3	40	4	351
29	2,442	1	1,137	2	244	22	4,436
135	633	5	1,144	6	242	65	2,597
24	66	2	148	1	33	14	434
3	31	—	17	..	9	5	72
36	298	2	477	1	80	13	937
22	140	—	372	2	86	17	686
4	26	—	24	..	11	4	106
45	72	..	107	2	22	12	362
44	134	26	596	12	168	131	1,148
27	87	6	461	5	99	108	911
16	47	20	134	7	69	23	237

Distribution by economic purpose and location (region) of the investment and by terms – amounts outstanding

TDB10460

 Source: Supervisory returns
 Stocks in millions of euros

March 2004		Total			Construction of farm buildings		
		Total	Subsidized	Non-subsidized	Total	Subsidized	Non-subsidized
a.	TOTAL	9,048	2,184	6,864	2,836	613	2,222
b.	NORTH-WEST ITALY	2,360	398	1,962	817	133	684
	Piedmont	748	160	587	275	71	204
	Valle d'Aosta	26	17	9	20	16	4
	Liguria	104	19	85	47	16	32
	Lombardy	1,482	202	1,280	474	30	444
c.	NORTH-EAST ITALY	2,611	676	1,934	651	163	488
	Trentino-Alto Adige	303	126	177	69	17	52
	Veneto	906	222	684	202	55	148
	Friuli-Venezia Giulia	238	87	151	55	14	42
	Emilia-Romagna	1,164	241	922	324	77	247
d.	CENTRAL ITALY	2,007	263	1,744	784	99	686
	Marche	252	43	209	43	6	38
	Tuscany	1,061	96	965	493	39	454
	Umbria	238	37	200	91	13	78
	Lazio	457	87	370	157	41	116
e.	SOUTHERN ITALY	1,341	507	834	322	105	217
	Abruzzo	130	24	105	38	7	31
	Molise	63	32	32	11	5	7
	Campania	282	107	175	76	21	56
	Puglia	527	151	375	120	31	89
	Basilicata	104	40	64	15	3	12
	Calabria	235	152	83	61	38	23
f.	ISLANDS	729	340	389	262	114	147
	Sicily	417	173	244	57	9	49
	Sardinia	312	167	145	204	106	99

Notes:

Banks

Machinery, equipment, transport equipment and sundry farm products			Purchases of farm buildings		
Total	Subsidized	Non- subsidized	Total	Subsidized	Non- subsidized
4,156	1,118	3,038	2,056	453	1,603
1,143	255	888	400	10	390
383	84	299	90	5	84
4	1	4	2	..	1
45	2	43	11	1	10
711	168	542	297	3	294
1,315	323	992	645	191	454
79	12	67	155	97	58
544	135	409	160	32	127
121	30	91	61	43	18
570	145	424	270	19	251
719	125	593	504	39	465
130	26	104	78	11	68
262	38	224	306	19	287
99	21	78	48	4	44
228	40	188	72	6	66
713	300	413	306	102	204
61	12	50	30	5	25
30	11	19	22	16	6
147	58	89	59	28	31
265	100	165	142	21	121
67	28	39	21	9	12
143	92	51	30	22	8
266	114	151	201	111	90
194	83	112	165	82	84
72	32	40	36	30	6

Distribution by economic purpose and location (region) of the investment and by terms – disbursements

TDB10470

Source: Supervisory returns
Flows in millions of euros

1st quarter 2004		Total			Construction of farm buildings		
		Total	Subsidized	Non-subsidized	Total	Subsidized	Non-subsidized
a.	TOTAL	743	77	666	178	6	172
b.	NORTH-WEST ITALY	201	18	183	58	1	57
	Piedmont	62	11	50	19	1	18
	Valle d'Aosta	1	..	1	..	..	..
	Liguria	7	..	6	3	..	3
	Lombardy	132	7	126	35	..	35
c.	NORTH-EAST ITALY	191	19	171	27	1	26
	Trentino-Alto Adige	18	5	13	5	1	4
	Veneto	71	8	64	8	..	8
	Friuli-Venezia Giulia	22	3	19	2	—	2
	Emilia-Romagna	80	4	76	12	..	12
d.	CENTRAL ITALY	175	13	162	58	2	57
	Marche	40	3	37	6	..	6
	Tuscany	82	4	78	35	1	34
	Umbria	24	3	21	10	..	10
	Lazio	29	3	26	7	..	6
e.	SOUTHERN ITALY	114	19	95	22	2	20
	Abruzzo	9	1	8	1	—	1
	Molise	4	1	3	1	—	1
	Campania	28	5	23	10	..	10
	Puglia	52	7	46	6	..	5
	Basilicata	7	2	6	1	..	1
	Calabria	13	4	9	3	1	2
f.	ISLANDS	62	8	55	13	..	13
	Sicily	50	7	43	5	..	5
	Sardinia	12	1	11	8	..	8

Notes:

Banks

Machinery, equipment, transport equipment and sundry farm products			Purchases of farm buildings		
Total	Subsidized	Non-subsidized	Total	Subsidized	Non-subsidized
381	62	319	184	9	175
119	17	102	25	—	25
36	10	26	6	—	6
..	—	—	..
3	..	3	..	—	..
79	7	73	18	—	18
120	14	106	44	5	40
5	..	5	9	4	4
50	8	43	13	..	13
18	3	16	1	..	1
46	3	43	21	..	21
69	10	59	47	1	46
21	2	20	12	1	11
22	3	20	25	..	25
9	3	6	5	..	5
16	2	14	6	..	6
56	17	40	36	1	35
5	1	4	3	—	3
2	1	1	1	—	1
13	4	9	5	1	4
24	6	18	23	..	23
4	1	3	2	—	2
8	3	6	2	—	2
17	5	13	32	3	29
13	4	9	32	3	29
4	1	3	..	—	..

Distribution by maturity, investment location (region) and type of incentive law – amounts outstanding

TDB10440

Source: Supervisory returns
Stocks in millions of euros

March 2004

		Total	South and depressed areas	Industry		Exports
				SMEs	Other firms	
a.	TOTAL	27,479	1,795	4,844	941	3
b.	NORTH-WEST ITALY	6,759	345	1,788	348	1
	Piedmont	2,344	298	411	170	—
	Valle d'Aosta	81	..	2	—	—
	Liguria	318	5	33	4	—
	Lombardy	4,016	42	1,342	174	1
c.	NORTH-EAST ITALY	6,332	53	1,249	189	1
	Trentino-Alto Adige	1,035	..	30	76	—
	Veneto	2,072	20	600	35	..
	Friuli-Venezia Giulia	906	..	114	12	—
	Emilia-Romagna	2,319	32	505	67	1
d.	CENTRAL ITALY	4,227	91	669	220	1
	Marche	944	1	207	17	—
	Tuscany	1,350	4	158	57	—
	Umbria	320	..	61	4	—
	Lazio	1,613	86	244	142	1
e.	SOUTHERN ITALY	3,997	1,059	772	148	—
	Abruzzo	597	110	83	27	—
	Molise	132	23	14	..	—
	Campania	1,208	374	257	37	—
	Puglia	916	177	193	40	—
	Basilicata	550	349	37	29	—
	Calabria	594	26	188	15	—
f.	ISLANDS	6,163	247	365	36	..
	Sicily	3,371	182	220	4	..
	Sardinia	2,793	65	145	31	—

Notes:

Banks

Medium and long-term						of which:	
Distribution, credit and insurance, transport and communication	Agriculture, forestry and fishing	Building and residential housing	Craft industry	Natural calamities	Other	Short-term	Agriculture, forestry and fishing
1,779	1,660	6,785	2,490	540	6,330	312	157
399	246	839	470	315	1,951	57	31
169	98	290	191	173	508	37	21
1	46	10	5	..	17	..	..
10	16	91	27	3	128	..	—
219	86	447	247	139	1,298	20	11
544	453	1,118	815	102	1,775	34	12
27	70	420	25	10	375	2	..
206	126	272	319	9	470	15	4
120	76	101	90	5	383	6	..
191	181	325	381	78	547	11	7
161	299	728	513	24	1,420	101	19
30	47	107	352	3	135	47	1
46	98	244	94	19	603	28	1
7	29	66	46	..	105	1	..
78	125	311	21	2	577	26	18
234	196	435	211	39	814	89	70
50	22	66	80	2	99	57	48
7	13	14	7	2	50	1	—
62	66	144	24	7	213	23	17
51	51	108	80	16	196	7	4
10	11	24	11	9	69	1	1
54	33	79	9	3	187	..	..
441	467	3,666	481	61	371	30	24
229	330	1,982	50	60	289	24	19
211	137	1,684	431	1	82	6	5

Distribution by maturity, investment location (region) and type of incentive law – disbursements

TDB10450

Source: Supervisory returns
Flows in millions of euros

1st quarter 2004

		Total	South and depressed areas	Industry		Exports
				SMEs	Other firms	
a.	TOTAL	1,696	6	388	47	..
b.	NORTH-WEST ITALY	483	1	138	24	..
	Piedmont	135	..	38	15	—
	Valle d'Aosta	5	—	1	—	—
	Liguria	27	..	3	—	—
	Lombardy	316	1	96	9	..
c.	NORTH-EAST ITALY	382	1	83	12	—
	Trentino-Alto Adige	31	—	1	4	—
	Veneto	118	1	42	..	—
	Friuli-Venezia Giulia	80	..	4	1	—
	Emilia-Romagna	152	..	36	7	—
d.	CENTRAL ITALY	312	1	54	8	—
	Marche	78	—	15	2	—
	Tuscany	148	..	10	3	—
	Umbria	21	—	2	..	—
	Lazio	64	..	27	2	—
e.	SOUTHERN ITALY	247	2	89	3	—
	Abruzzo	52	—	14	..	—
	Molise	10	—	1	—	—
	Campania	62	..	23	..	—
	Puglia	49	1	11	1	—
	Basilicata	9	..	1	..	—
	Calabria	64	..	39	1	—
f.	ISLANDS	273	2	25	1	—
	Sicily	194	2	18	..	—
	Sardinia	79	—	7	1	—

Notes:

Banks

Medium and long-term						of which:	
Distribution, credit and insurance, transport and communication	Agriculture, forestry and fishing	Building and residential housing	Craft industry	Natural calamities	Other	Short-term	Agriculture, forestry and fishing
108	106	113	209	21	541	158	53
20	6	13	49	5	202	25	15
7	1	3	19	5	33	14	7
..	..	—	1	—	4	..	..
1	..	5	5	—	12	1	—
13	5	5	24	..	153	10	8
31	6	21	55	2	162	8	4
..	1	5	1	..	17	1	..
9	1	1	15	2	45	3	1
7	1	11	5	..	50	2	—
15	2	3	34	1	51	3	3
12	11	4	48	1	82	91	6
4	3	1	42	..	11	1	..
5	5	..	2	1	37	84	1
..	..	1	3	—	14	..	..
3	3	2	1	..	20	6	5
26	15	4	29	7	52	21	18
5	1	1	12	—	8	11	9
..	1	—	1	..	6	..	—
8	8	1	2	2	10	8	7
3	5	..	11	3	11	2	2
1	..	—	1	..	5	—	—
8	..	2	2	..	12	..	—
18	68	71	29	6	42	12	10
9	67	39	6	6	35	11	10
9	1	32	23	..	7	1	..

Information on securities business

Distribution by type of security and derivative instrument

TDB40500

Source: Supervisory returns
Flows in millions of euros

1st quarter 2004

	Total	Banks	SIMs
a. TOTAL SECURITIES	1,949,600	1,657,293	292,308
Italian government securities	1,087,405	975,148	112,257
<i>of which:</i> BOTs	227,371	215,024	12,347
CCTs	315,533	284,176	31,357
BTPs	480,914	416,840	64,073
Other debt securities	408,414	395,910	12,503
Equity securities	430,154	262,860	167,294
Other securities	23,663	23,410	253
b. TOTAL DERIVATIVE INSTRUMENTS	4,062,850	3,901,127	161,723
Futures	1,307,238	1,189,208	118,030
<i>of which:</i> on Italian government securities	18,938	16,857	2,081
on interest rates	875,543	875,542	2
on stock indices	162,513	71,028	91,485
Swaps and forward rate agreements	1,857,160	1,847,326	9,834
<i>of which:</i> interest rate swaps	1,310,034	1,309,294	740
currency swaps	25,433	19,959	5,474
forward rate agreements	512,300	512,250	50
Options on securities	65,315	53,336	11,978
<i>of which:</i> on Italian government securities	10,714	6,566	4,149
on debt securities	8,798	8,724	75
on equity securities	44,341	36,618	7,723
Options on futures or stock indices	205,710	184,295	21,414
<i>of which:</i> on futures on Italian government securities	3,652	3,652	–
on stock indices or futures on stock indices	137,268	116,390	20,878
Foreign currency options	241,707	241,322	385
Interest rate options	155,763	155,682	82
Other derivative instruments	229,958	229,957	1

Notes:

The data include transactions with non-residents and interbank transactions. Securities are valued at the contract price (debt securities, ex coupon). For the methods of measuring derivative instruments, see the corresponding item in the glossary. Transactions are considered when they are concluded, even if they have not been settled. The amounts are shown net of commissions.

Banks and securities firms

Banks			SIMs		
Jan. 2004	Feb. 2004	Mar. 2004	Jan. 2004	Feb. 2004	Mar. 2004
497,207	512,759	647,327	88,343	89,318	114,647
288,251	304,741	382,155	35,211	36,056	40,990
69,229	74,474	71,322	4,361	3,648	4,338
70,172	79,884	134,121	9,485	9,341	12,531
133,782	129,871	153,187	19,860	21,854	22,359
123,279	119,622	153,010	4,278	3,592	4,634
76,415	78,427	108,018	48,773	49,598	68,923
9,274	9,978	4,157	80	72	101
1,206,419	1,060,034	1,634,674	46,371	45,138	70,215
348,027	373,289	467,892	37,034	30,503	50,493
5,289	4,772	6,796	672	703	705
247,092	266,784	361,666	..	..	1
28,573	21,289	21,166	27,766	21,928	41,791
548,371	436,610	862,345	938	4,363	4,533
366,407	332,062	610,824	151	304	285
3,992	2,350	13,617	462	2,371	2,641
176,708	100,698	234,844	–	–	50
17,348	16,542	19,447	3,306	3,383	5,289
2,331	1,431	2,803	1,133	1,385	1,631
3,533	2,893	2,297	–	36	38
11,067	11,739	13,813	2,162	1,954	3,607
61,200	72,301	50,794	4,985	6,780	9,650
1,185	1,053	1,413	–	–	–
35,113	40,123	41,155	4,914	6,477	9,487
120,789	50,808	69,726	75	109	201
41,009	52,527	62,145	33	–	49
69,675	57,958	102,324	..	..	..

Assets under management and net fund-raising

TDB40525

Banks, securities firms and asset management companies

Source: Supervisory returns
Stocks and flows in millions of euros

1st quarter 2004

	Total	Banks	SIMs	AMCs
Assets under management	434,014	163,207	23,266	247,541
Fund-raising	33,640	11,709	2,161	19,770
Redemptions	28,333	13,739	1,800	12,793
Net fund-raising	5,307	-2,030	361	6,976

Notes:

The amounts refer only to the portfolio management services provided directly by the intermediaries concerned. The data include transactions with non-residents and interbank transactions. Under a reporting convention the information on the flow of redemptions in the quarter includes the data submitted by intermediaries that are absorbed in a merger or transformed; similarly, the information on the flow of subscriptions in the quarter includes the data submitted by the intermediaries resulting from such operations.

Distribution of portfolio by type of security

TDB40520

Source: Supervisory returns
Stocks and flows in millions of euros

1st quarter 2004

		Total		
		Purchases in the quarter	Sales in the quarter	End-quarter stocks
a.	TOTAL PORTFOLIO	108,204	102,343	420,091
	Italian government securities	45,793	42,212	137,783
	<i>of which:</i> BOTs	6,618	5,807	8,042
	CCTs	15,052	14,153	44,521
	BTPs	20,617	19,114	77,419
	Other debt securities	23,269	19,283	86,617
	<i>of which:</i> in non-euro-area currencies	2,415	2,919	7,091
	Equity securities	10,955	9,471	21,486
	<i>of which:</i> in non-euro-area currencies	2,103	2,009	4,477
	Units of collective investment undertakings	24,839	25,197	173,219
	Other securities and the like	3,348	6,179	986

Note:

The amounts refer only to the portfolio management services provided directly by the intermediaries concerned. The data include transactions with non-residents. The portfolio, stated at market values (ex coupon for debt securities), is that resulting at the end of the period from transactions that have been settled.

Banks, securities firms and asset management companies

Banks			SIMs			AMCs		
Purchases in the quarter	Sales in the quarter	End-quarter stocks	Purchases in the quarter	Sales in the quarter	End-quarter stocks	Purchases in the quarter	Sales in the quarter	End-quarter stocks
41,730	39,394	157,442	10,130	9,492	22,490	56,344	53,456	240,159
17,755	16,384	43,246	1,880	1,958	3,813	26,158	23,870	90,724
1,826	1,023	2,380	288	244	327	4,505	4,540	5,335
6,437	6,511	19,272	381	448	1,268	8,234	7,194	23,981
7,209	7,299	17,533	904	998	1,746	12,504	10,817	58,140
8,719	6,824	24,255	4,378	3,445	8,777	10,172	9,015	53,586
1,182	758	2,908	117	89	395	1,116	2,072	3,788
4,521	4,549	7,639	1,241	1,139	2,182	5,193	3,783	11,665
919	947	1,703	244	201	562	940	861	2,212
10,374	11,156	81,553	1,967	2,073	7,662	12,498	11,968	84,004
361	482	749	663	877	56	2,323	4,820	180

Distribution of portfolio by type of security and customer sectors of economic activity

TDB40530		Securities firms			
Source: Supervisory returns Percentages					
March 2004	Total	Financial companies	Non-financial companies	Households	Other sectors of economic activity
a. TOTAL PORTFOLIO	100.00	9.80	7.06	79.64	3.50
Italian government securities	100.00	24.48	5.10	63.43	6.99
<i>of which: BOTs</i>	<i>100.00</i>	<i>13.82</i>	<i>0.53</i>	<i>46.48</i>	<i>39.18</i>
CCTs	100.00	24.49	4.40	69.86	1.25
BTPs	100.00	21.70	7.24	64.20	6.85
Other debt securities	100.00	4.94	6.95	86.80	1.31
Equity securities	100.00	9.99	6.36	79.43	4.22
Units of collective investment undertakings	100.00	8.21	8.32	79.28	4.19
Other financial instruments	100.00	70.44	0.32	28.99	0.25

Notes:

Shares are stated at market values, debt securities at nominal value. Transactions carried out by intermediaries with their own dealing and portfolio asset management units are allocated to the "Other sectors of economic activity".

Asset under management and net fund-raising

TDB40548

Collective investment undertakings

Source: Supervisory returns
Stocks and flows in millions of euros

1st quarter 2004

	Net assets	Subscriptions	Redemptions	Net fund-raising	Income/profit distributed
TOTAL	377,585	42,302	49,265	-6,963	56
Equity	75,907	6,920	7,794	-874	-
Balanced	32,917	1,501	2,094	-594	-
Bond	167,788	17,925	21,637	-3,712	56
Liquidity	93,963	14,510	17,043	-2,533	-
Flexible	6,880	1,377	693	684	-

Notes:

The data refer to Italian harmonized open-end collective investment undertakings. The data include transactions with non-residents. Under a reporting convention the information on the flow of redemptions in the quarter includes the data submitted by collective investment undertakings that are absorbed in a merger; similarly, the information on the flow of subscriptions in the quarter includes the data submitted by the collective investment undertakings resulting from such operations.

E.1.5.6 COLLECTIVE ASSET MANAGEMENT

Distribution of portfolio by type of security and operational specialization

TDB40543

Source: Supervisory returns
Stocks and flows in millions of euros

1st quarter 2004	Total portfolio	Italian government securities	of which		
			BOTs	CCTs	BTPs
a. TOTAL					
Purchases in the quarter	120,075	51,526	19,599	9,044	18,061
Sales in the quarter	130,359	57,716	19,434	9,645	22,514
End-quarter stocks	332,121	135,130	29,613	37,258	58,016
b. EQUITY					
Purchases in the quarter	28,476	567	110	75	199
Sales in the quarter	29,322	397	107	41	167
End-quarter stocks	69,401	801	44	182	279
c. BALANCED					
Purchases in the quarter	11,926	2,463	584	340	1,433
Sales in the quarter	12,414	2,229	444	298	1,342
End-quarter stocks	30,210	7,150	1,046	1,054	4,598
d. BOND					
Purchases in the quarter	42,766	21,185	3,212	5,066	10,844
Sales in the quarter	47,683	23,868	2,318	5,074	13,649
End-quarter stocks	154,622	68,509	4,614	16,459	42,011
e. LIQUIDITY					
Purchases in the quarter	30,608	26,128	15,462	3,433	4,930
Sales in the quarter	35,281	29,796	16,397	3,830	6,634
End-quarter stocks	71,584	57,038	23,688	19,146	10,381
f. FLEXIBLE					
Purchases in the quarter	6,217	1,149	219	130	648
Sales in the quarter	5,641	1,411	157	402	719
End-quarter stocks	6,181	1,557	192	418	724

Notes:

The data refer to Italian harmonized open-end collective investment undertakings. The data include transactions with non-residents. The portfolio stated at market values (ex coupon for debt securities), is that resulting at the end of the period, including transactions that have still to be settled.

Collective investment undertakings

Other debt securities	of which:		Equity securities	of which:		Other securities
	in non-euro-area currencies			in non-euro-area currencies		
28,385	39,865		298	4,743		22,629
31,110	41,103		429	4,450		22,940
107,745	88,588		657	15,634		53,279
230	27,459		220	183		16,096
179	28,458		288	158		16,320
326	67,858		415	239		41,605
1,981	7,460		22	707		4,540
1,846	8,276		62	597		4,966
8,108	14,789		162	2,186		9,006
20,520	1,032		30	3,602		362
22,764	989		62	3,430		380
83,566	2,514		33	12,949		1,015
4,464	–		15	33		–
5,484	–		–	101		–
14,531	–		15	46		–
1,190	3,867		12	217		1,585
837	3,375		17	164		1,268
1,214	3,378		32	214		1,616

Distribution by type of instrument

TDB40580

Source: Supervisory returns
Stocks in millions of euros

		SIMs		
		Jan. 2004	Feb. 2004	Mar. 2004
a.	TOTAL	21,741	21,924	22,036
b.	ON DEBT SECURITIES AND INTEREST RATES			
	Futures	128	21	58
	Options bought	1,799	1,797	1,606
	Options sold	1,814	1,822	1,679
	Interest rate swaps	10,849	10,956	11,153
	Forward rate agreements	200	200	150
c.	ON EQUITY SECURITIES			
	Futures	134	142	99
	Options bought	668	618	798
	Options sold	563	715	781
d.	ON EXCHANGE RATES AND GOLD			
	Options bought	289	293	320
	Options sold	289	293	320
	Currency swaps	1,191	1,163	1,151
	Domestic currency swaps	4	4	4
e.	OTHER DERIVATIVE INSTRUMENTS	3,812	3,899	3,917

Notes:

The data include transactions with non-residents and interbank transactions. Transactions "with exchange of capital" are valued at the agreed price, those "without exchange of capital", at their notional value. The transactions involving gold carried out by SIMs are included in the residual item "Other derivative instruments".

Banks and securities firms

Banks

Units operating in Italy

Units operating abroad

Jan. 2004	Feb. 2004	Mar. 2004	Jan. 2004	Feb. 2004	Mar. 2004
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7,087,686	7,626,248	7,734,631	85,482	89,395	83,192
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270,340	291,395	297,097	13,125	15,435	12,492
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418,317	438,209	444,592	1,485	1,976	3,130
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451,564	472,790	495,795	2,476	3,254	2,548
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4,022,018	4,151,433	4,500,776	51,405	52,514	49,519
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554,997	578,051	723,581	3,739	3,367	4,419
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3,079	3,517	3,279	–	–	–
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237,817	441,534	442,856	4,968	4,764	3,888
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388,475	395,186	397,021	4,401	4,238	3,619
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170,715	173,889	187,782	327	388	375
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176,206	178,812	195,474	281	403	422
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16,653	16,404	18,988	3,246	3,032	2,757
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5,604	5,088	5,321	–	–	–
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371,901	479,939	22,068	29	23	22
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Distribution by type of security and manner of placement

TDB40560

Banks and securities firms

Source: Supervisory returns
Stocks and flows in millions of euros

1st quarter 2004

1st quarter 2004		Securities placed in the quarter					Securities to be placed
		Totale	Banks		SIMs		
			with guarantee	without guarantee	with guarantee	without guarantee	
a.	TOTAL	42,435	7,838	32,718	106	1,774	296
	Italian government securities	3,287	1,992	1,235	–	60	102
	<i>of which:</i> BOTs	29	29	–	–	..	–
	CCTs	570	410	157	–	3	8
	BTPs	2,153	1,087	1,009	–	57	94
	Other debt securities	15,656	5,833	9,536	106	181	185
	Equity securities	116	12	..	–	104	2
	Other securities	23,377	1	21,947	–	1,429	7

Notes:

The data include transactions with non-residents and interbank transactions. Securities placed are valued at the placement price, those to be placed at the issue price. The data for SIMs do not include transactions involving warrants.

Information on customers

TDB30100

Banks and financial intermediaries referred to in Art. 107 of the 1993 Banking LawSource: Central Credit Register
Stocks in millions of euros

	Total		Banks		Financial intermediaries	
	Dec. 2003	Mar. 2004	Dec. 2003	Mar. 2004	Dec. 2003	Mar. 2004
a. NUMBER OF BORROWERS	2,623,167	2,727,554	2,389,040	2,477,176	416,657	436,504
<i>of which: joint</i>	645,751	685,806	577,289	609,179	75,550	84,170
b. LOAN FACILITIES						
<i>facilities granted</i>	1,449,798	1,441,279	1,335,031	1,330,681	114,767	110,599
<i>used margin</i>	998,113	991,149	901,650	894,760	96,463	96,389
<i>overshoot</i>	41,548	38,765	39,035	36,571	2,514	2,194
<i>unused margin</i>	493,233	488,896	472,415	472,492	20,818	16,404
<i>of which: matched loans</i>						
<i>facilities granted</i>	265,887	265,080	235,326	235,771	30,561	29,310
<i>used margin</i>	141,059	135,337	120,464	116,553	20,595	18,784
<i>term loans</i>						
<i>facilities granted</i>	904,474	903,046	825,318	822,184	79,156	80,862
<i>used margin</i>	736,332	737,550	660,994	660,367	75,337	77,184
<i>revocable loans</i>						
<i>facilities granted</i>	279,437	273,153	274,386	272,725	5,051	428
<i>used margin</i>	120,722	118,262	120,192	117,841	530	421
c. GUARANTEES GRANTED TO CUSTOMERS						
<i>facilities granted</i>	140,275	141,452	133,587	134,899	6,688	6,553
<i>used margin</i>	111,976	110,012	106,420	104,657	5,556	5,355
d. BAD DEBTS	86,855	87,686	51,572	52,705	35,283	34,981
<i>of which: backed by real security</i>	21,625	22,618	13,433	13,773	8,192	8,845
backed by personal security	25,627	26,698	20,327	21,255	5,301	5,444
e. NUMBER OF GUARANTORS	1,495,234	1,538,115	1,393,066	1,424,969	145,363	157,497
<i>of which: joint</i>	521,291	532,536	491,574	501,598	41,087	42,461
f. PERSONAL SECURITY PROVIDED BY CUSTOMERS	391,622	401,290	347,799	355,327	43,823	45,964

Notes:

The data include transactions with non-resident customers.

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

TDC30020

Banks

Source: Central Credit Register
Stocks in millions of euros

March 2004

	Facilities granted	of which: short-term	Used margin	of which: short-term	in non-euro-area currencies	with real security
a. ITALY	1,282,663	749,205	863,629	392,074	17,336	295,869
General government	80,336	18,696	52,820	5,647	100	3,889
Financial companies	199,101	160,261	126,539	93,818	2,167	5,738
Non-financial companies	834,907	524,815	534,291	263,700	12,681	172,042
<i>of which:</i> industry	350,201	252,908	202,816	114,814	6,319	42,763
building	86,667	44,954	60,401	26,518	601	31,204
services	385,366	219,792	261,306	117,877	5,680	93,724
Producer households	43,625	19,125	36,096	12,034	466	20,926
Consumer households and nec	121,685	25,112	111,493	16,274	1,903	91,769
b. NORTH-WEST ITALY	550,377	345,465	350,686	171,816	6,771	112,150
General government	12,980	4,986	8,933	1,432	40	1,524
Financial companies	131,748	107,431	78,288	57,696	1,358	4,172
Non-financial companies	347,686	218,744	211,666	103,812	4,507	65,392
<i>of which:</i> industry	150,258	107,729	85,839	47,687	2,301	17,587
building	26,132	13,420	18,079	7,599	165	9,427
services	168,949	96,304	105,956	47,757	2,016	37,589
Producer households	12,582	5,362	10,413	3,338	110	6,207
Consumer households and nec	44,352	8,506	40,607	5,341	748	34,350
c. NORTH-EAST ITALY	316,794	198,340	214,198	103,997	5,494	77,550
General government	9,573	3,489	5,574	386	–	285
Financial companies	30,211	25,251	21,913	17,371	405	703
Non-financial companies	228,009	153,907	143,694	76,238	4,133	45,735
<i>of which:</i> industry	106,119	79,098	60,423	35,230	2,235	12,433
building	25,841	15,415	17,069	8,789	251	7,734
services	90,982	56,174	62,641	30,463	1,614	24,102
Producer households	14,261	6,646	11,703	4,206	237	6,460
Consumer households and nec	33,913	8,733	30,639	5,627	713	23,963
d. CENTRAL ITALY	292,140	142,306	208,307	81,022	3,399	65,354
General government	47,222	5,579	31,498	2,594	60	1,297
Financial companies	31,581	24,857	23,567	17,395	394	679
Non-financial companies	177,210	103,493	120,383	55,296	2,545	37,665
<i>of which:</i> industry	64,102	46,956	36,360	21,447	1,351	6,456
building	21,650	9,992	15,779	6,449	66	8,709
services	88,509	45,231	65,735	26,398	1,110	21,221
Producer households	8,530	3,312	7,298	2,201	86	4,442
Consumer households and nec	27,185	4,924	25,220	3,461	310	21,044

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

TDC30020			Banks			
	Facilities granted	<i>of which:</i>	Used margin	<i>of which:</i>	in non-euro-area currencies	with real security
		short-term		short-term		
e. SOUTHERN ITALY	87,299	44,928	63,278	24,759	1,267	27,740
General government	8,232	2,950	5,759	791	–	734
Financial companies	4,927	2,301	2,185	981	10	144
Non-financial companies	56,805	34,795	39,931	20,023	1,113	15,317
<i>of which:</i> industry	22,139	14,779	14,554	7,886	329	4,280
building	8,956	4,555	6,462	2,699	115	3,420
services	24,305	14,664	17,756	8,877	664	7,102
Producer households	5,465	2,528	4,477	1,531	31	2,593
Consumer households and nec	11,343	2,134	10,507	1,319	112	8,687
f. ISLANDS	36,053	18,167	27,160	10,481	405	13,076
General government	2,328	1,692	1,057	443	–	50
Financial companies	633	422	586	375	..	40
Non-financial companies	25,197	13,876	18,617	8,331	383	7,933
<i>of which:</i> industry	7,583	4,346	5,640	2,564	103	2,008
building	4,088	1,572	3,011	982	5	1,914
services	12,619	7,419	9,217	4,382	275	3,711
Producer households	2,786	1,277	2,206	759	3	1,225
Consumer households and nec	4,892	815	4,519	526	18	3,725

Notes:

Distribution by total credit granted

TDB30118

Banks and financial intermediaries referred to in Art. 107 of the 1993 Banking Law

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

March 2004

	from 75,000 to 125,000	from 125,000 to 250,000	from 250,000 to 500,000	from 500,000 to 2,500,000	from 2,500,000 to 5,000,000	from 5,000,000 to 25,000,000	more than 25,000,000
Number of borrowers	845,203	425,554	181,465	190,984	28,990	22,959	4,624
Facilities granted	80,328	71,170	62,690	200,378	100,095	227,082	644,672
Used margin	73,448	60,912	47,249	142,197	67,578	147,525	410,062
<i>of which: backed by real security</i>	<i>60,560</i>	<i>42,541</i>	<i>21,670</i>	<i>52,679</i>	<i>22,863</i>	<i>45,572</i>	<i>60,180</i>
Unused margin	8,115	11,884	17,359	63,477	34,708	84,639	248,657
Overshoot	1,235	1,627	1,918	5,296	2,190	5,082	14,047

Note:

Distribution by total credit used

TDB30125

Banks

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

March 2004

	from 75,000 to 125,000	from 125,000 to 250,000	from 250,000 to 500,000	from 500,000 to 2,500,000	from 2,500,000 to 5,000,000	from 5,000,000 to 25,000,000	more than 25,000,000
Number of borrowers	718,515	370,683	141,668	131,620	17,707	12,872	2,412
Facilities granted	76,829	75,838	69,024	196,912	90,275	189,851	520,080
Used margin	68,623	61,921	49,146	135,942	61,081	125,597	351,646
<i>of which: backed by real security</i>	<i>55,210</i>	<i>41,269</i>	<i>22,650</i>	<i>55,571</i>	<i>23,151</i>	<i>42,648</i>	<i>52,312</i>
Unused margin	9,799	16,055	22,260	67,207	32,000	69,640	182,571
Overshoot	1,593	2,138	2,382	6,236	2,806	5,386	14,137

Notes:

Distribution by type of transaction and total credit granted

TDB30135

Banks

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

March 2004

	from 75,000 to 125,000	from 125,000 to 250,000	from 250,000 to 500,000	from 500,000 to 2,500,000	from 2,500,000 to 5,000,000	from 5,000,000 to 25,000,000	more than 25,000,000
a. SHORT-TERM LOANS: in euros							
Facilities granted	14,073	21,894	33,215	114,187	57,719	133,677	358,045
Used margin	7,335	11,710	17,725	61,330	29,891	65,851	180,078
<i>of which: backed by real security</i>	652	1,171	1,738	6,177	2,882	5,179	7,571
Overshoot	901	1,189	1,456	3,997	1,595	3,541	9,184
b. SHORT-TERM LOANS: in non-euro-area currencies							
Facilities granted	138	301	503	2,305	1,355	3,301	5,713
Used margin	137	299	495	2,229	1,308	3,087	5,257
<i>of which: backed by real security</i>	22	51	87	452	200	380	210
Overshoot	11	27	36	141	91	223	813
c. MEDIUM AND LONG-TERM LOANS: in euros							
Facilities granted	59,650	45,649	26,004	67,333	31,287	66,568	229,382
Used margin	59,176	45,003	25,276	62,105	27,569	58,612	185,645
<i>of which: backed by real security</i>	53,788	38,949	19,328	45,661	19,702	38,882	48,130
Overshoot	321	398	379	984	338	726	3,297
d. MEDIUM AND LONG-TERM LOANS: in non-euro-area currencies							
Facilities granted	259	175	108	412	213	519	3,421
Used margin	262	178	114	419	216	515	2,711
<i>of which: backed by real security</i>	241	131	36	122	94	290	1,278
Overshoot	5	5	9	15	7	13	40

Note:

Distribution by customer location (region) and total credit granted

TDB30145

Banks

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

March 2004

	from 75,000 to 125,000	from 125,000 to 250,000	from 250,000 to 500,000	from 500,000 to 2,500,000	from 2,500,000 to 5,000,000	from 5,000,000 to 25,000,000	more than 25,000,000
a. TOTAL							
Number of borrowers	779,262	406,400	173,596	176,718	26,262	20,652	4,099
Facilities granted	74,119	68,018	59,830	184,237	90,574	204,065	596,561
Used margin	66,911	57,190	43,610	126,082	58,983	128,065	373,692
b. PIEMONTE							
Number of borrowers	65,385	31,514	12,851	12,607	1,874	1,486	316
Facilities granted	6,182	5,279	4,410	13,129	6,459	14,892	48,125
Used margin	5,570	4,327	3,075	8,537	4,042	9,115	30,499
c. VALLE D'AOSTA							
Number of borrowers	1,672	937	408	327	25	25	8
Facilities granted	160	158	140	320	87	224	1,025
Used margin	137	126	95	211	58	137	872
d. LIGURIA							
Number of borrowers	22,092	10,773	3,826	3,273	440	365	78
Facilities granted	2,092	1,790	1,305	3,384	1,506	3,688	7,883
Used margin	1,940	1,594	1,007	2,362	941	2,288	4,806
e. LOMBARDY							
Number of borrowers	188,710	97,486	40,588	43,995	7,137	6,149	1,424
Facilities granted	18,042	16,228	14,015	46,329	24,601	62,185	245,303
Used margin	16,427	13,621	9,906	30,435	15,229	37,582	143,266
f. TRENTINO-ALTO ADIGE							
Number of borrowers	21,597	16,277	8,224	7,749	1,041	674	73
Facilities granted	2,071	2,766	2,812	7,921	3,550	6,419	5,142
Used margin	1,664	2,189	2,111	5,776	2,504	4,265	2,650
g. VENETO							
Number of borrowers	82,607	46,083	21,611	23,399	3,443	2,607	440
Facilities granted	7,899	7,736	7,475	24,616	11,928	25,284	35,818
Used margin	7,120	6,475	5,484	17,001	7,837	15,553	21,888
h. FRIULI-VENEZIA GIULIA							
Number of borrowers	19,749	9,236	4,144	4,399	633	498	79
Facilities granted	1,868	1,555	1,428	4,630	2,170	4,755	8,388
Used margin	1,706	1,314	1,058	3,168	1,402	2,877	5,314
i. EMILIA-ROMAGNA							
Number of borrowers	82,403	47,003	20,740	22,498	3,502	2,762	560
Facilities granted	7,894	7,880	7,171	23,639	12,151	27,351	52,743
Used margin	6,964	6,515	4,953	15,202	7,434	16,236	35,038
l. MARCHE							
Number of borrowers	24,376	13,578	6,521	6,715	921	666	85
Facilities granted	2,326	2,293	2,269	6,976	3,175	6,456	6,884
Used margin	2,067	1,896	1,656	4,808	2,046	4,125	4,723

Distribution by customer location (region) and total credit granted

TDB30145		Banks					
		from 75,000 to 125,000	from 125,000 to 250,000	from 250,000 to 500,000	from 500,000 to 2,500,000	from 2,500,000 to 5,000,000	from 5,000,000 to 25,000,000 more than 25,000,000
m.	TUSCANY						
	Number of borrowers	59,708	34,852	14,826	14,886	2,101	1,506
	Facilities granted	5,709	5,848	5,121	15,482	7,255	14,160
	Used margin	5,192	5,090	3,950	11,098	4,885	9,413
n.	UMBRIA						
	Number of borrowers	10,907	5,607	2,787	2,810	381	305
	Facilities granted	1,029	958	969	2,848	1,329	2,967
	Used margin	937	824	760	2,123	927	1,990
o.	LAZIO						
	Number of borrowers	71,589	35,828	11,608	10,125	1,547	1,361
	Facilities granted	6,810	5,922	3,938	10,469	5,328	13,598
	Used margin	6,328	5,207	3,036	7,737	3,878	9,432
p.	ABRUZZO						
	Number of borrowers	12,153	5,541	2,672	2,754	404	326
	Facilities granted	1,145	935	928	2,895	1,358	3,244
	Used margin	1,021	755	668	2,040	927	2,126
q.	MOLISE						
	Number of borrowers	1,772	949	480	449	59	40
	Facilities granted	167	163	166	472	196	450
	Used margin	147	130	120	326	132	314
r.	CAMPANIA						
	Number of borrowers	32,766	15,175	6,302	5,811	887	621
	Facilities granted	3,090	2,529	2,175	5,975	3,082	6,111
	Used margin	2,811	2,137	1,633	4,299	2,201	4,244
s.	PUGLIA						
	Number of borrowers	27,800	11,614	5,261	5,051	649	432
	Facilities granted	2,604	1,942	1,818	5,152	2,216	4,101
	Used margin	2,387	1,650	1,355	3,657	1,531	2,744
t.	BASILICATA						
	Number of borrowers	2,873	1,371	736	682	90	70
	Facilities granted	268	232	254	710	310	677
	Used margin	241	194	189	497	219	421
u.	CALABRIA						
	Number of borrowers	9,288	4,550	2,120	1,777	224	138
	Facilities granted	872	771	728	1,748	771	1,371
	Used margin	777	648	547	1,298	569	934
v.	SICILY						
	Number of borrowers	29,970	12,815	5,650	5,150	659	399
	Facilities granted	2,787	2,153	1,938	5,284	2,260	3,875
	Used margin	2,466	1,736	1,387	3,736	1,604	2,616
z.	SARDINIA						
	Number of borrowers	11,845	5,211	2,241	2,261	245	222
	Facilities granted	1,107	880	770	2,258	843	2,257
	Used margin	1,010	763	619	1,770	617	1,654

Note:

Distribution by customer sector and sub-sector of economic activity

TDB30170

Source: Central Credit Register
Stocks in millions of euros

March 2004

		Total		
		Facilities granted	Used margin	Overshoot
a.	TOTAL	1,622,440	1,130,388	41,785
b.	GENERAL GOVERNMENT	82,291	54,810	781
	Central government	35,572	22,559	101
	Local government	46,475	32,179	670
	Social security funds	243	72	10
c.	FINANCIAL COMPANIES	324,021	221,336	9,354
	Monetary financial institutions	121,715	92,322	1,841
	Other financial intermediaries	180,327	122,634	6,128
	Financial auxiliaries	20,200	5,411	1,302
	Insurance companies and pension funds	1,778	968	83
d.	NON-FINANCIAL COMPANIES	925,104	611,310	23,747
	Public companies	20,770	10,659	125
	Private companies	802,178	525,508	20,764
	Associations of non-financial companies	4,294	2,536	129
	Craft non-financial quasi-companies	36,483	26,190	886
	Other non-financial quasi-companies	61,378	46,417	1,843
e.	HOUSEHOLDS	172,222	155,971	4,783
	Producer households	46,979	39,406	1,802
	Consumer households	125,244	116,565	2,982
f.	NON-PROFIT INSTITUTIONS SERVING HOUSEHOLDS	6,188	4,651	273
g.	REST OF THE WORLD	108,568	79,144	2,731
	General government	1,748	622	34
	Monetary financial institutions	60,968	47,209	1,193
	Other financial institutions	29,192	20,024	938
	Non-financial companies	15,445	10,792	523
	Households	509	453	30
	Non-profit institutions serving households	16	13	..
	International organizations and other institutions	689	31	13
h.	UNCLASSIFIABLE AND UNCLASSIFIED UNITS	173	97	3

Notes:

The data include transactions with non-resident customers and interbank transactions.

Banks and financial intermediaries referred to in Art. 107 of the 1993 Banking Law

Banks raising short-term funds			Banks raising medium and long-term funds			Financial intermediaries		
Facilities granted	Used margin	Overshoot	Facilities granted	Used margin	Overshoot	Facilities granted	Used margin	Overshoot
1,406,595	945,096	38,447	104,536	88,386	1,138	111,309	96,906	2,200
58,238	37,200	712	22,097	15,620	9	1,955	1,990	59
20,627	13,462	72	14,809	8,941	7	136	155	21
37,384	23,681	630	7,288	6,679	2	1,803	1,819	38
227	56	10	..	..	–	16	16	..
307,001	207,684	9,210	13,210	10,661	103	3,809	2,990	41
117,273	88,512	1,742	3,825	3,292	94	617	517	6
168,615	113,477	6,086	8,674	6,796	9	3,038	2,362	33
19,818	5,210	1,299	256	118	..	126	83	2
1,295	485	83	455	455	..	28	28	..
778,110	483,199	21,068	56,797	51,092	824	90,197	77,019	1,855
18,925	9,494	111	1,419	875	4	426	291	11
670,225	410,826	18,273	52,798	47,802	767	79,155	66,880	1,723
3,336	1,895	124	305	211	1	653	431	4
31,379	21,343	847	449	436	7	4,655	4,411	32
54,245	39,642	1,713	1,826	1,769	46	5,308	5,007	85
156,636	140,583	4,536	2,711	2,613	57	12,876	12,775	191
41,990	34,524	1,662	1,636	1,572	38	3,353	3,310	102
114,646	106,059	2,874	1,075	1,041	19	9,523	9,465	89
5,395	3,920	245	398	379	4	395	352	25
97,715	69,831	2,573	9,124	7,883	139	1,729	1,430	19
1,532	445	20	212	173	14	4	4	–
58,006	44,938	1,191	2,853	2,260	1	109	11	1
25,694	16,652	894	3,189	3,090	43	309	282	1
11,381	7,386	431	2,823	2,316	76	1,242	1,090	17
413	374	25	39	37	5	58	43	..
16	13	..	–	–	–	–	–	–
673	23	13	8	8	–	9	–	–
171	94	3	..	..	..	2	2	–

Distribution by customer branch of economic activity

TDB30180

Source: Central Credit Register
Stocks in millions of euros

March 2004

		Total		
		Facilities granted	Used margin	Overshoot
a.	TOTAL	972,082	650,716	25,549
	Agricultural, forestry and fishery products	23,756	19,728	1,070
	Fuel and power products	41,278	24,511	509
	Ores and metals	19,361	12,497	313
	Non-metallic minerals and products	24,513	14,356	453
	Chemical products	22,150	11,555	399
	Metal products, except transport equipment	42,050	26,792	763
	Agricultural and industrial machinery	41,612	24,344	890
	Office and data processing machines, etc.	6,262	3,787	119
	Electrical goods	27,568	15,462	529
	Transport equipment	19,551	12,550	723
	Food and tobacco products	37,722	23,658	907
	Textiles, clothing and footwear	46,583	27,655	1,240
	Paper and paper products	21,863	14,146	366
	Rubber and plastic products	17,841	10,958	363
	Other manufactured products	27,619	18,297	819
	Building and construction	99,638	71,267	3,839
	Wholesale and retail trade services, recovery and repair services	158,291	101,146	3,927
	Lodging and catering services	24,637	21,022	813
	Inland transport services	17,524	12,961	364
	Maritime and air transport services	8,850	7,459	351
	Auxiliary transport services	14,797	9,941	294
	Communication services	17,591	12,697	140
	Other market services	211,026	153,928	6,357

Notes:

Banks and financial intermediaries referred to in Art. 107 of the 1993 Banking Law

Banks raising short-term funds			Banks raising medium and long-term funds			Financial intermediaries		
Facilities granted	Used margin	Overshoot	Facilities granted	Used margin	Overshoot	Facilities granted	Used margin	Overshoot
820,100	517,722	22,729	58,432	52,664	862	93,550	80,329	1,957
20,546	16,725	1,010	2,785	2,618	41	424	385	19
36,957	21,077	499	3,342	2,700	6	980	734	4
16,979	10,416	278	805	799	4	1,577	1,282	31
21,159	11,306	404	1,647	1,529	24	1,707	1,521	25
19,199	8,890	351	1,393	1,350	27	1,558	1,315	22
33,703	19,296	715	1,937	1,864	17	6,410	5,632	30
32,934	16,898	776	3,325	2,941	38	5,353	4,506	76
5,165	2,886	102	277	276	8	819	624	10
22,615	11,689	477	823	793	8	4,130	2,980	43
14,129	8,164	576	1,675	1,562	84	3,748	2,824	63
32,413	19,043	765	3,170	2,966	82	2,138	1,648	60
41,348	22,870	1,146	1,929	1,928	57	3,306	2,857	37
16,783	9,426	330	2,261	2,225	11	2,819	2,496	25
14,507	7,964	335	1,014	965	6	2,320	2,029	22
24,468	15,429	792	1,121	1,049	12	2,031	1,819	16
88,604	61,516	3,059	3,544	3,107	152	7,490	6,643	629
136,577	82,743	3,696	5,656	5,151	80	16,058	13,251	151
21,222	17,915	719	1,953	1,705	32	1,462	1,401	62
13,593	9,295	318	450	426	6	3,481	3,241	40
6,839	5,702	333	983	911	4	1,029	846	14
10,340	6,390	279	1,980	1,313	5	2,477	2,238	9
13,805	9,231	111	2,979	2,770	13	807	696	16
176,217	122,850	5,658	13,384	11,717	145	21,425	19,361	554

Distribution by customer segment of economic activity and total credit granted

TDB30155

Banks

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

March 2004

	from 75,000 to 125,000	from 125,000 to 250,000	from 250,000 to 500,000	from 500,000 to 2,500,000	from 2,500,000 to 5,000,000	from 5,000,000 to 25,000,000	more than 25,000,000
a. TOTAL							
Number of borrowers	779,262	406,400	173,596	176,718	26,262	20,652	4,099
Facilities granted	74,119	68,018	59,830	184,237	90,574	204,065	596,561
Used margin	66,911	57,190	43,610	126,082	58,983	128,065	373,692
b. GENERAL GOVERNMENT							
Number of borrowers	657	1,163	1,292	2,006	446	473	263
Facilities granted	64	211	462	2,202	1,551	5,564	70,278
Used margin	48	158	282	1,352	1,006	2,964	46,949
c. FINANCIAL COMPANIES							
Number of borrowers	710	757	578	968	255	475	407
Facilities granted	68	134	191	1,105	866	5,295	191,435
Used margin	43	96	125	790	596	3,392	121,052
d. NON-FINANCIAL COMPANIES							
Number of borrowers	115,828	120,294	109,026	147,806	24,420	19,173	3,383
Facilities granted	11,017	21,469	38,390	158,409	84,402	188,565	331,545
Used margin	7,633	15,071	26,120	106,181	54,445	118,181	203,285
<i>of which: industry</i>							
Number of borrowers	30,578	33,361	33,587	50,042	9,629	8,530	1,693
Facilities granted	2,915	6,008	11,964	54,724	33,630	86,430	154,299
Used margin	1,854	3,872	7,438	33,190	19,618	49,429	86,766
<i>of which: building</i>							
Number of borrowers	15,175	17,677	17,799	25,037	3,633	2,320	260
Facilities granted	1,448	3,164	6,250	26,593	12,415	21,283	15,380
Used margin	942	2,204	4,295	18,517	8,515	14,426	10,819
<i>of which: services</i>							
Number of borrowers	67,542	66,632	55,293	69,549	10,593	7,914	1,393
Facilities granted	6,414	11,830	19,357	73,636	36,436	77,064	159,910
Used margin	4,537	8,613	13,738	51,710	24,858	51,526	104,374
e. PRODUCER HOUSEHOLDS							
Number of borrowers	89,894	61,010	25,869	13,510	496	140	2
Facilities granted	8,571	10,431	8,805	11,944	1,629	1,093	62
Used margin	7,344	8,791	7,011	9,405	1,292	911	54
f. CONSUMER HOUSEHOLDS AND NEC							
Number of borrowers	561,948	217,637	35,315	11,980	637	380	43
Facilities granted	53,433	34,852	11,483	10,228	2,101	3,446	3,212
Used margin	51,039	32,305	9,692	8,105	1,626	2,572	2,347

Notes:

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

TDC30030

Banks

Source: Central Credit Register
Stocks in millions of euros

March 2004

	General govern- ment	Financial companies	Non- financial companies	of which:			Producer households	Consumer households
				industry	building	services		
a. ITALY								
Number of borrowers	44	931	115,279	33,525	16,809	62,187	102,836	378,172
Bad debts	22	961	31,284	11,258	6,870	11,772	7,480	11,205
of which: backed by real security	10	79	8,240	2,358	2,398	3,135	1,878	3,224
b. NORTH-WEST ITALY								
Number of borrowers	3	382	31,430	10,021	3,568	17,519	20,710	85,271
Bad debts	..	228	7,330	2,845	1,089	3,264	1,358	2,719
of which: backed by real security	—	35	2,056	661	415	931	382	925
c. NORTH-EAST ITALY								
Number of borrowers	4	155	20,003	6,899	2,318	10,387	13,674	49,644
Bad debts	..	174	6,021	3,332	650	1,928	862	1,382
of which: backed by real security	—	12	1,095	383	149	527	231	376
d. CENTRAL ITALY								
Number of borrowers	7	228	28,548	7,944	4,504	15,576	20,090	84,763
Bad debts	2	406	9,073	2,586	2,741	3,281	1,417	2,714
of which: backed by real security	..	23	2,478	594	1,008	796	428	917
e. SOUTHERN ITALY								
Number of borrowers	24	98	23,113	6,262	4,072	11,766	30,426	100,738
Bad debts	18	87	6,071	1,842	1,646	2,149	2,483	2,704
of which: backed by real security	10	6	1,992	546	625	677	642	728
f. ISLANDS								
Number of borrowers	6	68	12,185	2,399	2,347	6,939	17,936	57,756
Bad debts	1	66	2,789	654	744	1,150	1,360	1,686
of which: backed by real security	—	3	617	173	202	205	196	278

Notes:

Distribution by customer branch of economic activity

TDB30220

Banks

Source: Central Credit Register
Stocks in millions of euros

March 2004

	Number of borrowers	Bad debts	of which:
			backed by real security
a. TOTAL	218,115	38,763	10,117
Agricultural, forestry and fishery products	12,731	2,559	700
Fuel and power products	335	41	7
Ores and metals	712	273	58
Non-metallic minerals and products	3,254	642	205
Chemical products	1,183	335	72
Metal products, except transport equipment	5,973	1,185	281
Agricultural and industrial machinery	3,355	810	147
Office and data processing machines, etc.	1,435	209	35
Electrical goods	3,472	608	111
Transport equipment	1,587	520	118
Food and tobacco products	6,769	3,845	675
Textiles, clothing and footwear	12,111	1,971	457
Paper and paper products	2,985	500	92
Rubber and plastic products	1,829	393	90
Other manufactured products	7,930	1,184	293
Building and construction	31,834	8,289	2,773
Wholesale and retail trade services, recovery and repair services	70,006	7,700	1,683
Lodging and catering services	13,632	1,220	428
Inland transport services	6,762	553	125
Maritime and air transport services	176	86	5
Auxiliary transport services	1,989	562	130
Communication services	407	34	3
Other market services	27,648	5,245	1,629

Notes:

Distribution by customer sector and sub-sector of economic activity

TDB30230

Banks and financial intermediaries referred to in Art. 107 of the 1993 Banking Law

Source: Central Credit Register
Stocks in millions of euros

March 2004

	Total	of which: backed by real security	Banks raising short-term funds	Banks raising medium and long-term funds	Financial interme- diaries
a. TOTAL	87,791	22,618	48,782	4,026	34,983
b. GENERAL GOVERNMENT	24	10	19	2	3
Central government	2	–	1	1	..
Local government	22	10	18	1	3
Social security funds	–	–	–	–	–
c. FINANCIAL COMPANIES	1,786	179	936	25	824
Monetary financial institutions	1	–	1	–	–
Other financial intermediaries	1,658	166	891	23	744
Financial auxiliaries	120	12	41	2	78
Insurance companies and pension funds	7	1	4	..	3
d. NON-FINANCIAL COMPANIES	54,024	13,327	28,150	3,134	22,740
Public companies	128	29	87	7	34
Private companies	44,598	11,092	23,068	2,725	18,805
Associations of non-financial companies	222	31	101	3	118
Craft non-financial quasi-companies	2,076	477	1,331	68	677
Other non-financial quasi-companies	6,999	1,698	3,562	331	3,106
e. HOUSEHOLDS	29,271	8,641	17,747	729	10,795
Producer households	12,219	3,206	7,040	439	4,740
Consumer households	17,051	5,436	10,707	290	6,055
f. NON-PROFIT INSTITUTIONS SERVING HOUSEHOLDS	284	28	205	..	79
g. REST OF THE WORLD	1,179	237	1,013	114	52
General government	2	–	2	–	–
Monetary financial institutions	153	–	151	1	2
Other financial institution	296	16	221	63	13
Non-financial companies	674	198	599	48	27
Households	52	23	40	2	10
Non-profit institutions serving households	..	–	..	–	–
International organizations and other institutions	1	–	..	..	1
h. UNCLASSIFIABLE AND UNCLASSIFIED UNITS	3	..	3	–	..

Notes:

The data include transactions with non-resident customers and interbank transactions.

Distribution by customer location (region)

TDB30240

Banks

Source: Central Credit Register
Flows in millions of euros

1st quarter 2004

		New bad debts in the quarter		Bad debts deleted in the quarter	
		Number of borrowers	Amount	Number of borrowers	Amount
a.	TOTAL	35,586	1,096	19,409	432
b.	NORTH-WEST ITALY	9,034	363	5,101	129
	Piedmont	2,751	91	1,490	42
	Valle d'Aosta	79	19	36	1
	Liguria	952	25	478	8
	Lombardy	5,252	228	3,097	78
c.	NORTH-EAST ITALY	6,528	250	2,994	71
	Trentino-Alto Adige	409	45	204	7
	Veneto	2,312	85	1,120	27
	Friuli-Venezia Giulia	779	29	327	5
	Emilia-Romagna	3,028	92	1,343	31
d.	CENTRAL ITALY	7,574	239	4,400	110
	Marche	867	34	544	7
	Tuscany	2,354	78	1,044	21
	Umbria	665	19	254	5
	Lazio	3,688	108	2,558	77
e.	SOUTHERN ITALY	8,727	168	4,485	80
	Abruzzo	788	25	444	8
	Molise	171	3	82	1
	Campania	3,646	52	1,941	33
	Puglia	2,497	49	1,212	22
	Basilicata	313	7	157	4
	Calabria	1,312	31	649	13
f.	ISLANDS	3,723	75	2,429	42
	Sicily	2,918	62	1,930	32
	Sardinia	805	13	499	9

Notes:

The bad debts deleted in the quarter include the positions written off.

Distribution by customer segment of economic activity

TDB30250

Banks

Source: Central Credit Register
Stocks in millions of euros

1st quarter 2004

	New bad debts in the quarter		Bad debts deleted in the quarter	
	Number of borrowers	Amount	Number of borrowers	Amount
a. TOTAL	35,586	1,096	19,409	432
General government	1	..	1	..
Financial companies	19	11	14	1
Non-financial companies	4,733	650	2,488	155
<i>of which: industry</i>	<i>1,403</i>	<i>307</i>	<i>668</i>	<i>43</i>
building	553	99	349	27
services	2,692	236	1,415	81
Producer households	4,251	117	2,567	70
Consumer households and nec	26,188	309	13,998	195

Notes:

The bad debts deleted in the quarter include the positions written off.

Distribution by customer segment of economic activity

TDB30280

Banks

Source: Central Credit Register
Stocks in millions of euros

March 2004

	Total	For commercial transactions	For financial transactions
a. TOTAL	104,657	69,274	35,383
<i>of which:</i> in non-euro-area currencies	12,731	8,553	4,178
General government	915	417	497
Financial companies	8,640	4,842	3,798
Non-financial companies	81,070	58,420	22,650
<i>of which:</i> industry	33,492	24,641	8,851
building	14,426	12,198	2,229
services	32,513	21,177	11,336
Producer households	1,378	956	422
Consumer households and nec	3,272	1,902	1,370
Rest of the world	9,382	2,738	6,644

Notes:

The data include transactions with non-resident customers. The data refer to the "used" margin of the guarantees granted.

Distribution by customer location (region)

TDB30300

Banks

Source: Central Credit Register
Stocks in millions of euros

March 2004		Total	For commercial transactions	For financial transactions
a.	TOTAL	95,371	66,600	28,771
b.	NORTH-WEST ITALY	41,146	31,167	9,979
	Piedmont	6,754	4,867	1,886
	Valle d'Aosta	117	55	62
	Liguria	2,781	2,429	353
	Lombardy	31,495	23,816	7,679
c.	NORTH-EAST ITALY	23,007	16,214	6,793
	Trentino-Alto Adige	3,088	2,317	771
	Veneto	5,548	3,941	1,607
	Friuli-Venezia Giulia	2,526	1,630	895
	Emilia-Romagna	11,845	8,326	3,519
d.	CENTRAL ITALY	23,432	14,432	9,000
	Marche	960	738	223
	Tuscany	5,329	2,832	2,497
	Umbria	699	370	329
	Lazio	16,444	10,493	5,951
e.	SOUTHERN ITALY	4,887	3,215	1,672
	Abruzzo	556	302	254
	Molise	74	33	40
	Campania	2,681	1,907	774
	Puglia	1,020	660	360
	Basilicata	145	91	54
	Calabria	411	221	190
f.	ISLANDS	2,897	1,571	1,327
	Sicily	1,938	1,060	878
	Sardinia	959	511	449

Notes:

The data refer to the "used" margin of the guarantees granted.

Distribution by customer segment of economic activity

TDB30290

Banks

Source: Central Credit Register
Stocks in millions of euros

March 2004

	Total	For commercial transactions	For financial transactions
a. TOTAL	82,448	59,375	23,073
Agricultural, forestry and fishery products	1,075	686	389
Fuel and power products	5,837	2,849	2,989
Ores and metals	1,090	861	230
Non-metallic minerals and products	1,408	860	548
Chemical products	1,649	1,223	426
Metal products, except transport equipment	1,786	1,460	326
Agricultural and industrial machinery	6,896	6,157	739
Office and data processing machines, etc.	904	822	81
Electrical goods	3,461	2,472	989
Transport equipment	4,591	3,998	593
Food and tobacco products	2,379	1,482	897
Textiles, clothing and footwear	1,392	1,111	281
Paper and paper products	926	557	369
Rubber and plastic products	544	392	152
Other manufactured products	786	502	283
Building and construction	14,599	12,328	2,270
Wholesale and retail trade services, recovery and repair services	10,370	7,401	2,969
Lodging and catering services	1,272	856	415
Inland transport services	1,323	934	389
Maritime and air transport services	511	407	104
Auxiliary transport services	1,645	1,003	642
Communication services	1,993	697	1,296
Other market services	16,010	10,313	5,696

Notes:

The data refer to the "used" margin of the guarantees granted.

Distribution by customer branch of economic activity

TDB30304

Banks and financial intermediaries referred to in Art. 107 of the 1993 Banking Law

Source: Central Credit Register
Stocks in millions of euros

March 2004		Facilities granted	Used margin	Overshoot
a.	TOTAL	71,206	65,276	541
	<i>of which: transactions of financial intermediaries</i>	<i>57,486</i>	<i>54,083</i>	<i>356</i>
	Agricultural, forestry and fishery products	302	267	3
	Fuel and power products	616	551	3
	Ores and metals	693	582	5
	Non-metallic minerals and products	1,826	1,665	11
	Chemical products	1,187	1,072	6
	Metal products, except transport equipment	6,019	5,587	31
	Agricultural and industrial machinery	4,363	4,021	26
	Office and data processing machines, etc.	422	400	3
	Electrical goods	1,899	1,764	12
	Transport equipment	1,223	1,140	9
	Food and tobacco products	1,517	1,336	23
	Textiles, clothing and footwear	3,317	3,035	37
	Paper and paper products	2,785	2,548	22
	Rubber and plastic products	2,150	1,958	13
	Other manufactured products	2,362	2,152	12
	Building and construction	6,189	5,588	45
	Wholesale and retail trade services, recovery and repair services	10,820	9,827	58
	Lodging and catering services	1,551	1,393	27
	Inland transport services	3,293	3,086	41
	Maritime and air transport services	914	873	17
	Auxiliary transport services	1,075	978	9
	Communication services	264	267	6
	Other market services	16,420	15,187	125

Notes:

Distribution by customer location (region)

TDB30308

Banks and financial intermediaries referred to in Art. 107 of the 1993 Banking Law

Source: Central Credit Register
Stocks in millions of euros

March 2004

	Facilities granted	Used margin	Overshoot
a. TOTAL	73,714	67,646	594
<i>of which: transactions of financial intermediaries</i>	<i>59,640</i>	<i>56,122</i>	<i>402</i>
Piedmont	5,836	5,355	35
Valle d'Aosta	141	123	1
Liguria	1,205	1,132	13
Lombardy	24,042	22,128	154
Trentino-Alto Adige	2,037	1,887	11
Veneto	11,123	10,011	58
Friuli-Venezia Giulia	1,944	1,759	9
Emilia-Romagna	8,673	7,937	36
Marche	2,558	2,335	16
Tuscany	4,762	4,231	51
Umbria	671	614	8
Lazio	4,815	4,648	94
Abruzzo	914	834	10
Molise	101	92	4
Campania	1,721	1,598	26
Puglia	983	900	20
Basilicata	111	100	2
Calabria	365	348	9
Sicily	917	853	28
Sardinia	797	761	10

Notes:

Distribution by customer branch of economic activity

TDB30312

Banks and financial intermediaries referred to in Art. 107 of the 1993 Banking Law

Source: Central Credit Register
Stocks in millions of euros

March 2004

	Nominal value of receivables assigned			Advances granted	
	Total	of which: with recourse	without recourse	facilities granted	used margin
a. TOTAL	29,537	14,941	14,596	28,522	18,399
<i>of which: transactions of financial intermediaries</i>	26,488	12,982	13,506	24,244	15,958
Agricultural, forestry and fishery products	67	60	7	88	39
Fuel and power products	430	261	169	438	241
Ores and metals	970	322	647	940	751
Non-metallic minerals and products	296	150	147	246	125
Chemical products	629	274	356	580	338
Metal products, except transport equipment	1,512	858	654	1,460	889
Agricultural and industrial machinery	1,316	580	736	1,701	1,065
Office and data processing machines, etc.	353	150	203	460	266
Electrical goods	2,086	806	1,280	2,443	1,488
Transport equipment	3,641	985	2,657	3,038	2,291
Food and tobacco products	961	575	386	825	430
Textiles, clothing and footwear	830	489	341	755	408
Paper and paper products	573	321	252	491	312
Rubber and plastic products	661	305	355	553	354
Other manufactured products	274	153	121	282	145
Building and construction	1,559	1,415	144	2,241	1,206
Wholesale and retail trade services, recovery and repair services	6,488	3,272	3,216	5,494	3,391
Lodging and catering services	94	88	6	79	56
Inland transport services	297	225	72	358	191
Maritime and air transport services	85	51	34	97	59
Auxiliary transport services	373	226	147	334	187
Communication services	443	112	331	323	228
Other market services	5,598	3,264	2,334	5,295	3,940

Notes:

The distribution by customer branch of economic activity of the nominal value of the receivables assigned is determined with reference to the assignors both for assignments with recourse and for those without recourse.

Distribution by customer location (region)

TDB30316

Banks and financial intermediaries referred to in Art. 107 of the 1993 Banking Law

Source: Central Credit Register
Stocks in millions of euros

March 2004

	Nominal value of receivables assigned			Advances granted	
	Total	of which:		facilities granted	used margin
		with recourse	without recourse		
a. TOTAL	30,800	15,453	15,347	29,935	19,547
<i>of which: transactions of financial intermediaries</i>	27,699	13,442	14,257	25,615	17,075
Piedmont	6,455	2,124	4,331	5,078	3,914
Valle d'Aosta	79	65	15	84	52
Liguria	649	413	236	788	437
Lombardy	9,162	4,483	4,679	9,492	5,865
Trentino-Alto Adige	130	42	88	104	61
Veneto	1,566	852	714	1,363	730
Friuli-Venezia Giulia	268	182	86	330	137
Emilia-Romagna	2,144	1,247	897	2,088	1,129
Marche	253	169	84	375	202
Tuscany	1,682	881	801	1,662	1,054
Umbria	490	167	323	521	406
Lazio	4,593	2,312	2,280	4,761	3,579
Abruzzo	261	189	72	224	137
Molise	77	43	34	92	44
Campania	1,601	1,208	393	1,598	1,050
Puglia	402	331	71	369	191
Basilicata	130	51	79	165	66
Calabria	227	176	51	131	103
Sicily	516	432	84	565	321
Sardinia	114	87	27	145	68

Notes:

The distribution by customer location of the nominal value of the receivables assigned is determined with reference to the assignors both for assignments with recourse and for those without recourse.

Distribution by customer location (region)

TDB30320

Banks

Source: Central Credit Register
Stocks in millions of euros

March 2004

	Total borrowers		First 20 borrowers		First 50 borrowers	
	facilities granted	used margin	facilities granted	used margin	facilities granted	used margin
a. TOTAL	1,282,663	863,629	133,829	79,875	200,145	125,093
Piedmont	98,849	65,691	25,635	18,178	34,506	22,984
Valle d'Aosta	2,128	1,657	1,170	967	1,314	1,052
Liguria	21,782	15,151	5,268	3,203	7,001	4,195
Lombardy	427,617	268,187	81,597	43,812	125,768	69,480
Trentino-Alto Adige	30,924	21,443	3,229	1,513	4,488	2,256
Veneto	121,352	82,362	12,152	7,474	18,218	11,402
Friuli-Venezia Giulia	25,009	17,167	5,810	3,774	7,504	4,770
Emilia-Romagna	139,508	93,227	21,351	16,821	27,282	20,255
Marche	30,582	21,548	4,475	3,415	5,826	4,186
Tuscany	78,340	56,886	12,171	8,985	15,998	11,175
Umbria	12,994	9,762	2,242	1,706	3,087	2,214
Lazio	170,225	120,112	81,315	54,583	97,857	65,319
Abruzzo	13,812	9,569	2,104	1,148	3,133	1,842
Molise	2,385	1,605	965	556	1,212	729
Campania	37,743	26,892	10,955	6,800	12,871	7,953
Puglia	22,299	16,790	2,974	2,242	4,129	3,037
Basilicata	3,616	2,661	1,313	960	1,629	1,149
Calabria	7,443	5,760	1,238	901	1,726	1,218
Sicily	24,967	18,344	4,465	3,067	5,898	4,029
Sardinia	11,086	8,815	2,520	1,974	3,274	2,520

Notes:

Distribution by size of bank

TDB30345

Banks

Source: Central Credit Register
Stocks in millions of euros

March 2004		Total	Banks				
			Major	Large	Medium-sized	Small	Minor
a. TOTAL							
Facilities granted	1,282,663	471,536	149,681	298,878	241,229	121,339	
Used margin	863,629	306,713	97,633	201,081	172,263	85,939	
b. FIRST 10 BORROWERS							
Facilities granted	86,473	47,303	12,626	35,132	20,254	3,748	
Used margin	60,168	38,831	9,919	23,729	16,997	3,550	
c. FIRST 20 BORROWERS							
Facilities granted	124,295	67,787	18,728	42,128	28,909	5,799	
Used margin	87,606	51,204	14,481	29,998	23,522	5,449	
d. FIRST 50 BORROWERS							
Facilities granted	182,950	100,382	28,206	58,629	41,482	8,997	
Used margin	131,316	72,803	21,616	40,684	32,985	8,113	
e. FIRST 100 BORROWERS							
Facilities granted	242,049	122,086	35,523	73,820	49,691	11,279	
Used margin	172,581	87,906	27,047	49,624	38,998	10,159	

Notes:

Distribution by customer segment of economic activity

TDB30370

Banks

Source: Central Credit Register
 Stocks in millions of euros
 Percentages

March 2004

	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	1,706,963	50.27	56.24	71.65	78.41	863,629
General government	5,678	75.26	79.97	90.95	94.46	52,820
Financial companies	3,942	46.96	64.09	92.46	96.73	126,539
Non-financial companies	527,368	37.14	44.26	64.41	74.29	534,291
<i>of which:</i> industry	160,539	36.38	44.16	65.89	76.02	202,816
building	79,969	22.13	28.81	50.93	63.31	60,401
services	275,153	41.12	47.78	66.35	75.51	261,306
Producer households	215,814	9.06	13.23	30.27	41.83	36,096
Consumer households and nec	934,004	10.01	12.61	23.11	31.37	111,493

Notes:

Distribution by customer location (region)

TDB30390

Banks

Source: Central Credit Register
 Stocks in millions of euros
 Percentages

March 2004

	Number of borrowers	First 0.5% of borrowers	First 1% of borrowers	First 5% of borrowers	First 10% of borrowers	Total bad debts
a. TOTAL	609,250	37.52	44.96	65.14	75.42	51,582
Piedmont	44,634	27.22	34.72	57.72	70.46	2,618
Valle d'Aosta	1,301	38.82	46.32	65.15	76.54	93
Liguria	16,760	29.81	37.47	59.22	71.07	1,096
Lombardy	76,847	38.31	46.25	66.69	76.66	7,899
Trentino-Alto Adige	5,303	22.24	31.38	58.88	72.75	427
Veneto	31,074	26.53	36.04	60.78	72.85	2,535
Friuli-Venezia Giulia	9,772	34.01	41.16	61.75	72.95	607
Emilia-Romagna	38,065	61.69	66.34	78.74	85.27	4,891
Marche	15,434	24.67	31.98	54.70	67.31	1,090
Tuscany	36,793	27.96	36.26	59.54	71.97	2,347
Umbria	7,927	35.36	42.27	62.06	72.94	765
Lazio	75,122	47.34	55.62	74.05	81.85	9,493
Abruzzo	14,281	32.64	40.54	62.43	73.56	1,049
Molise	3,451	35.01	43.47	65.78	75.83	311
Campania	57,922	32.59	40.84	63.82	75.15	3,458
Puglia	46,931	36.29	43.78	64.45	74.41	4,046
Basilicata	9,528	20.19	28.37	53.53	66.14	805
Calabria	26,137	21.75	29.19	52.94	65.90	1,884
Sicily	71,875	26.61	32.86	54.04	66.70	4,384
Sardinia	20,093	25.36	33.75	57.58	69.41	1,783

Notes:

Distribution by customer segment of economic activity

TDB30410

Banks

Source: Central Credit Register
Stocks in millions of euros
Percentages

March 2004

	Number of borrowers	First 0.5% of borrowers	First 1% of borrowers	First 5% of borrowers	First 10% of borrowers	Total bad debts
a. TOTAL	609,250	37.52	44.96	65.14	75.42	51,582
General government	44	55.34	55.34	72.88	80.08	22
Financial companies	931	29.98	46.23	78.27	87.23	961
Non-financial companies	115,279	35.33	43.22	66.21	76.71	31,284
<i>of which:</i> industry	33,525	38.03	45.34	67.34	77.64	11,258
building	16,809	30.97	39.58	64.90	76.37	6,870
services	62,187	33.37	41.08	63.39	74.05	11,772
Producer households	102,836	13.44	18.79	40.00	54.22	7,480
Consumer households and nec	378,172	18.39	24.03	46.80	61.98	11,205

Notes:

Distribution by customer location (region) and number of facilities

TDB30430

Source: Central Credit Register
Stocks in millions of euros

March 2004		Total			1 facility		
		facilities granted	used margin	number of borrowers	facilities granted	used margin	number of borrowers
a.	TOTAL	1,282,663	863,629	1,821,968	292,790	230,019	1,503,188
b.	NORTH-WEST ITALY	550,377	350,686	619,872	118,579	86,665	512,501
	Piedmont	98,849	65,691	141,082	21,298	16,197	117,898
	Valle d'Aosta	2,128	1,657	3,948	516	419	3,363
	Liguria	21,782	15,151	46,436	6,731	5,610	40,212
	Lombardy	427,617	268,187	428,406	90,033	64,438	351,028
c.	NORTH-EAST ITALY	316,794	214,198	527,532	75,915	61,090	426,783
	Trentino-Alto Adige	30,924	21,443	65,044	12,145	9,219	55,380
	Veneto	121,352	82,362	207,458	29,817	24,405	166,727
	Friuli-Venezia Giulia	25,009	17,167	46,902	5,637	4,644	38,505
	Emilia-Romagna	139,508	93,227	208,128	28,316	22,822	166,171
d.	CENTRAL ITALY	292,140	208,307	388,042	58,464	50,187	323,403
	Marche	30,582	21,548	62,248	7,429	6,016	49,124
	Tuscany	78,340	56,886	148,863	19,424	16,674	120,435
	Umbria	12,994	9,762	27,376	3,642	3,224	21,736
	Lazio	170,225	120,112	149,555	27,968	24,273	132,108
e.	SOUTHERN ITALY	87,299	63,278	193,362	26,926	21,525	161,221
	Abruzzo	13,812	9,569	28,259	3,408	2,837	22,775
	Molise	2,385	1,605	4,473	540	438	3,541
	Campania	37,743	26,892	70,895	11,972	9,028	59,954
	Puglia	22,299	16,790	60,721	7,324	6,211	50,859
	Basilicata	3,616	2,661	7,056	891	732	5,672
	Calabria	7,443	5,760	21,958	2,792	2,280	18,420
f.	ISLANDS	36,053	27,160	93,160	12,906	10,553	79,280
	Sicily	24,967	18,344	67,583	9,325	7,407	57,513
	Sardinia	11,086	8,815	25,577	3,582	3,146	21,767

Notes:

Banks

2 facilities			3-4 facilities			more than 4 facilities		
facilities granted	used margin	number of borrowers	facilities granted	used margin	number of borrowers	facilities granted	used margin	number of borrowers
138,067	93,822	169,228	174,699	108,157	98,543	677,107	431,630	51,009
54,422	34,260	55,753	73,335	41,967	33,284	304,041	187,794	18,334
10,269	6,180	12,591	11,988	7,301	7,063	55,294	36,013	3,530
163	112	343	709	548	176	740	577	66
2,075	1,529	3,448	3,401	1,967	1,807	9,575	6,046	969
41,916	26,438	39,371	57,237	32,151	24,238	238,432	145,160	13,769
37,378	26,560	53,450	47,714	29,331	31,218	155,787	97,217	16,081
5,559	4,003	6,556	5,877	3,320	2,375	7,344	4,901	733
15,143	10,993	21,385	20,427	12,935	13,105	55,964	34,029	6,241
2,996	2,406	4,282	3,274	2,139	2,659	13,102	7,978	1,456
13,679	9,158	21,227	18,136	10,938	13,079	79,377	50,309	7,651
28,209	21,312	34,118	33,536	22,900	19,889	171,933	113,908	10,632
3,887	2,583	6,761	4,867	3,189	4,117	14,399	9,760	2,246
10,347	7,581	14,236	11,729	8,165	8,952	36,840	24,466	5,240
1,509	1,126	2,914	1,872	1,419	1,722	5,971	3,993	1,004
12,466	10,022	10,207	15,067	10,128	5,098	114,723	75,689	2,142
12,723	8,051	17,587	14,248	9,810	10,009	33,402	23,891	4,545
1,468	1,077	2,767	2,412	1,604	1,687	6,523	4,052	1,030
568	191	500	361	264	299	917	713	133
5,548	3,053	6,002	5,629	3,889	3,391	14,595	10,923	1,548
3,186	2,317	5,414	4,088	2,800	3,132	7,700	5,461	1,316
483	339	786	588	411	434	1,655	1,180	164
1,469	1,074	2,118	1,170	843	1,066	2,012	1,562	354
5,336	3,640	8,320	5,867	4,148	4,143	11,944	8,818	1,417
3,576	2,361	6,018	3,934	2,704	2,993	8,132	5,872	1,059
1,759	1,279	2,302	1,933	1,444	1,150	3,812	2,947	358

Distribution by customer segment of economic activity, number of facilities and total credit granted

TDB30445		Banks							
Source: Central Credit Register Size classes in euros									
March 2004		Total	from 75,000 to 125,000	from 125,000 to 250,000	from 250,000 to 500,000	from 500,000 to 2,500,000	from 2,500,000 to 5,000,000	from 5,000,000 to 25,000,000	more than 25,000,000
a.	TOTAL	1,604,737	789,487	411,939	175,112	177,166	26,270	20,663	4,100
	of which: 1 facility	1,297,101	784,632	363,750	91,593	50,453	3,906	2,328	439
	2 facilities	161,576	4,651	46,462	59,262	45,202	3,798	1,925	276
	3-4 facilities	96,098	199	1,718	23,986	59,048	7,039	3,688	420
	more than 4 facilities	49,962	5	9	271	22,463	11,527	12,722	2,965
b.	GENERAL GOVERNMENT	6,300	657	1,163	1,292	2,006	446	473	263
	of which: 1 facility	3,810	655	1,069	905	862	108	155	56
	2 facilities	1,490	2	91	346	776	127	99	49
	3-4 facilities	754	–	3	41	350	171	121	68
	more than 4 facilities	246	–	–	–	18	40	98	90
c.	FINANCIAL COMPANIES	4,150	710	757	578	968	255	475	407
	of which: 1 facility	2,599	695	645	392	487	93	174	113
	2 facilities	711	13	108	139	253	57	89	52
	3-4 facilities	414	2	4	47	178	54	82	47
	more than 4 facilities	426	–	–	–	50	51	130	195
d.	NON-FINANCIAL COMPANIES	539,930	115,828	120,294	109,026	147,806	24,420	19,173	3,383
	of which: 1 facility	295,431	114,733	91,182	47,231	36,905	3,303	1,823	254
	2 facilities	113,676	1,081	28,273	42,397	36,793	3,344	1,621	167
	3-4 facilities	83,029	14	838	19,202	52,785	6,546	3,348	296
	more than 4 facilities	47,794	–	1	196	21,323	11,227	12,381	2,666
e.	PRODUCER HOUSEHOLDS	190,921	89,894	61,010	25,869	13,510	496	140	2
	of which: 1 facility	156,923	88,632	51,178	12,956	4,063	79	14	1
	2 facilities	24,480	1,217	9,414	9,510	4,232	90	17	–
	3-4 facilities	8,335	45	415	3,354	4,309	168	43	1
	more than 4 facilities	1,183	–	3	49	906	159	66	–
f.	CONSUMER HOUSEHOLDS AND NEC	827,940	561,948	217,637	35,315	11,980	637	380	43
	of which: 1 facility	805,114	559,607	209,498	27,949	7,586	313	148	13
	2 facilities	19,201	2,198	7,692	6,148	2,886	178	91	8
	3-4 facilities	3,316	138	442	1,192	1,344	98	94	8
	more than 4 facilities	309	5	5	26	164	48	47	14

Notes:

Distribution by customer segment of economic activity and total credit granted

TDB30465		Banks						
Source: Central Credit Register								
Size classes in euros								
March 2004	Total	from 75,000 to 125,000	from 125,000 to 250,000	from 250,000 to 500,000	from 500,000 to 2,500,000	from 2,500,000 to 5,000,000	from 5,000,000 to 25,000,000	more than 25,000,000
a. TOTAL								
Average number of banks per borrower	1.43	1.00	1.12	1.63	2.66	4.38	6.18	9.75
First bank's share of total credit granted (%)	58	99	94	79	65	56	48	48
b. GENERAL GOVERNMENT								
Average number of banks per borrower	1.73	1.00	1.08	1.33	1.81	2.61	2.87	4.35
First bank's share of total credit granted (%)	55	99	96	88	81	76	79	51
c. FINANCIAL COMPANIES								
Average number of banks per borrower	2.55	1.02	1.15	1.41	1.94	3.00	3.60	9.40
First bank's share of total credit granted (%)	67	99	93	87	80	72	68	67
d. NON-FINANCIAL COMPANIES								
Average number of banks per borrower	2.11	1.00	1.24	1.77	2.79	4.50	6.41	10.30
First bank's share of total credit granted (%)	49	99	88	75	63	54	45	36
<i>of which: industry</i>								
Average number of banks per borrower	2.66	1.00	1.30	1.98	3.36	5.45	7.61	11.71
First bank's share of total credit granted (%)	39	99	86	68	53	43	36	30
<i>of which: building</i>								
Average number of banks per borrower	1.80	1.00	1.21	1.61	2.27	3.42	4.68	8.93
First bank's share of total credit granted (%)	66	99	90	80	73	67	61	47
<i>of which: services</i>								
Average number of banks per borrower	1.88	1.00	1.23	1.70	2.59	4.03	5.64	8.74
First bank's share of total credit granted (%)	54	99	89	77	67	60	52	42
e. PRODUCER HOUSEHOLDS								
Average number of banks per borrower	1.25	1.01	1.16	1.65	2.36	3.75	5.11	2.50
First bank's share of total credit granted (%)	83	99	92	79	71	65	59	76
f. CONSUMER HOUSEHOLDS AND NEC								
Average number of banks per borrower	1.03	1.00	1.03	1.24	1.55	2.02	2.49	3.60
First bank's share of total credit granted (%)	95	99	98	92	87	84	78	67

Notes:

The average number of banks per borrower is calculated as an arithmetic mean.

Distribution by customer sector of economic activity and total credit used

TDB30485

Source: Central Credit Register
Percentages
Size classes in euros

	2001–Q2	2001–Q3	2001–Q4	2002–Q1	2002–Q2
a. TOTAL	0.34	0.24	0.33	0.36	0.30
up to 125,000	0.32	0.27	0.37	0.28	0.32
from 125,000 to 500,000	0.51	0.43	0.56	0.49	0.53
more than 500,000	0.32	0.21	0.29	0.35	0.27
b. GENERAL GOVERNMENT	–	–	0.01	–	..
up to 125,000	–	–	–	–	0.11
from 125,000 to 500,000	–	–	0.04	–	–
more than 500,000	–	–	0.01	–	..
c. FINANCIAL COMPANIES	0.06	0.01	0.01	0.01	..
up to 125,000	0.31	0.12	0.30	0.59	0.20
from 125,000 to 500,000	0.60	0.21	0.20	0.49	0.69
more than 500,000	0.06	0.01	0.01	0.01	–
d. NON-FINANCIAL COMPANIES	0.43	0.31	0.41	0.39	0.39
up to 125,000	0.43	0.38	0.50	0.39	0.50
from 125,000 to 500,000	0.47	0.42	0.54	0.48	0.51
more than 500,000	0.43	0.29	0.40	0.38	0.37
e. PRODUCER HOUSEHOLDS	0.65	0.53	0.69	0.62	0.66
up to 125,000	0.44	0.40	0.56	0.45	0.49
from 125,000 to 500,000	0.68	0.55	0.73	0.61	0.69
more than 500,000	0.80	0.60	0.72	0.79	0.75
f. CONSUMER HOUSEHOLD	0.37	0.28	0.42	1.03	0.40
up to 125,000	0.26	0.20	0.28	0.21	0.23
from 125,000 to 500,000	0.51	0.39	0.55	0.46	0.49
more than 500,000	0.44	0.31	0.61	5.03	0.82
g. OTHER SECTORS	0.10	0.39	0.12	0.10	0.05
up to 125,000	0.39	0.16	0.19	0.28	0.26
from 125,000 to 500,000	0.05	0.19	0.20	0.22	0.17
more than 500,000	0.09	0.43	0.11	0.07	0.02

Notes:

The default rates are calculated on the basis of the flows of new adjusted bad debts in the reference quarter and the loan facilities used at the end of the previous quarter (the flows do not include amounts for borrowers who were not registered at that date; see the glossary item "Quarterly default rates for loan facilities"). The default rates calculated on the basis of the corresponding number of borrowers, and the numerators and denominators of each ratio, are given only on CD-ROM.

Banks and financial companies referred to in Art. 107 of the 1993 Banking Law

2002–Q3	2002–Q4	2003–Q1	2003–Q2	2003–Q3	2003–Q4	2004–Q1
0.31	0.31	0.28	0.35	0.36	0.61	0.28
0.27	0.34	0.24	0.26	0.23	0.27	0.25
0.44	0.52	0.40	0.45	0.40	0.49	0.43
0.29	0.28	0.27	0.35	0.36	0.66	0.26
0.01	0.01	–	..	–	–	0.01
–	0.15	0.15	–	0.18	0.09	–
–	0.09	–	–	–	0.07	0.03
0.01	0.01	–	..	–	–	0.01
0.01	0.04	0.01	0.07	0.12	0.16	0.01
0.15	0.37	0.47	0.40	0.52	0.29	0.24
0.53	0.41	0.19	0.37	0.45	0.11	0.16
0.01	0.04	0.01	0.07	0.12	0.16	0.01
0.41	0.38	0.36	0.45	0.46	0.83	0.35
0.40	0.51	0.38	0.41	0.38	0.51	0.49
0.43	0.51	0.42	0.45	0.44	0.56	0.52
0.41	0.36	0.35	0.45	0.47	0.86	0.33
0.56	0.73	0.54	0.58	0.58	0.61	0.49
0.45	0.52	0.47	0.45	0.41	0.48	0.43
0.59	0.69	0.58	0.62	0.56	0.66	0.50
0.59	0.95	0.54	0.61	0.74	0.66	0.51
0.30	0.34	0.30	0.29	0.22	0.29	0.25
0.19	0.26	0.16	0.18	0.16	0.19	0.17
0.38	0.46	0.29	0.36	0.28	0.33	0.28
0.50	0.41	0.95	0.62	0.33	0.69	0.52
0.20	0.54	0.06	0.06	0.03	0.41	0.04
0.04	0.19	0.12	0.09	0.17	0.07	0.08
0.16	0.30	0.16	0.19	0.09	0.14	0.10
0.21	0.59	0.04	0.04	0.02	0.48	0.02

Information on the Bank of Italy

TDB40605

Bank of Italy

Source: Bank of Italy
Stocks in millions of euros

	Oct. 2003	Nov. 2003	Dec. 2003
a. TOTAL	–	–	154,427
b. GOLD AND GOLD RECEIVABLES	–	–	26,042
c. CLAIMS ON NON-EURO-AREA RESIDENTS IN FOREIGN CURRENCY	–	–	24,065
Receivables from the IMF	–	–	4,212
Securities (other than shares)	–	–	14,765
Current accounts and other deposits	–	–	5,086
Reverse operations	–	–	–
Other claims	–	–	2
d. CLAIMS ON EURO-AREA RESIDENTS IN FOREIGN CURRENCY	–	–	6,449
Financial counterparties	–	–	6,449
of which: securities (other than shares)	–	–	1,849
reverse operations	–	–	–
other claims	–	–	4,600
General government	–	–	–
Other counterparties	–	–	–
e. CLAIMS ON NON-EURO-AREA RESIDENTS	–	–	–
Claims on non-euro-area EU central banks	–	–	–
Securities (other than shares)	–	–	–
Other claims	–	–	–
f. LENDING TO EURO-AREA CREDIT INSTITUTIONS IN RESPECT OF MONETARY POLICY OPERATIONS	–	–	8,197
Main refinancing operations	–	–	8,191
Longer-term refinancing operations	–	–	–
Fine-tuning reverse operations	–	–	–
Structural reverse operations	–	–	–
Marginal lending facility	–	–	6
Credits related to margin calls	–	–	–
g. OTHER LENDING TO EURO-AREA CREDIT INSTITUTIONS	–	–	..
h. SECURITIES ISSUED BY EURO-AREA RESIDENTS (OTHER THAN SHARES)	–	–	1,672
i. GENERAL GOVERNMENT DEBT	–	–	18,716

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Bank of Italy

	Oct. 2003	Nov. 2003	Dec. 2003
<i>(cont.)</i>			
I. INTRA-EUROSISTEM CLAIMS	–	–	8,192
Participating interest in the ECB	–	–	745
Claims deriving from the transfer of foreign reserves to the ECB	–	–	7,448
Net claims related to the allocation of euro banknotes within the Eurosystem	–	–	–
Other intra-Eurosystem claims (net)	–	–	–
m. ITEMS TO BE SETTLED	–	–	11
n. OTHER ASSETS	–	–	52,181
Euro-area coins	–	–	18
UIC endowment fund	–	–	258
Investments of reserves and provisions (including shares)	–	–	28,434
Intangible fixed assets	–	–	24
Deferred charges	–	–	6
Tangible fixed assets (net of depreciation)	–	–	2,582
Accrued income and prepaid expenses	–	–	698
Sundry	–	–	20,160
o. EXPENSE FOR THE YEAR	–	–	8,901
p. MEMORANDUM ACCOUNTS	–	–	418,246

Notes: The figures for October and November 2003 were published in the previous issue.

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Bank of Italy

Source: Bank of Italy
Stocks in millions of euros

	Jan. 2004	Feb. 2004	Mar. 2004
a. TOTAL	164,864	169,453	166,901
b. GOLD AND GOLD RECEIVABLES	26,042	26,042	27,278
c. CLAIMS ON NON-EURO-AREA RESIDENTS IN FOREIGN CURRENCY	24,263	24,319	24,166
Receivables from the IMF	4,201	4,210	4,116
Securities (other than shares)	15,861	14,607	14,356
Current accounts and other deposits	4,198	5,222	5,268
Reverse operations	–	278	423
Other claims	3	3	3
d. CLAIMS ON EURO-AREA RESIDENTS IN FOREIGN CURRENCY	5,953	6,038	6,342
Financial counterparties	5,953	6,038	6,342
of which: securities (other than shares)	2,027	2,161	2,567
reverse operations	–	–	–
other claims	3,926	3,876	3,775
General government	–	–	–
Other counterparties	–	–	–
e. CLAIMS ON NON-EURO-AREA RESIDENTS	–	–	–
Claims on non-euro-area EU central banks	–	–	–
Securities (other than shares)	–	–	–
Other claims	–	–	–
f. LENDING TO EURO-AREA CREDIT INSTITUTIONS IN RESPECT OF MONETARY POLICY OPERATIONS	7,876	7,994	10,796
Main refinancing operations	7,876	7,842	10,646
Longer-term refinancing operations	–	150	150
Fine-tuning reverse operations	–	–	–
Structural reverse operations	–	–	–
Marginal lending facility	–	3	–
Credits related to margin calls	–	–	–
g. OTHER LENDING TO EURO-AREA CREDIT INSTITUTIONS	..	1	1
h. SECURITIES ISSUED BY EURO-AREA RESIDENTS (OTHER THAN SHARES)	1,545	1,695	1,728
i. GENERAL GOVERNMENT DEBT	18,716	18,666	18,640

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Bank of Italy

	Jan. 2004	Feb. 2004	Mar. 2004
(cont.)			
I. INTRA-EUROSISTEM CLAIMS	27,730	31,492	23,601
Participating interest in the ECB	729	729	729
Claims deriving from the transfer of foreign reserves to the ECB	7,286	7,286	7,286
Net claims related to the allocation of euro banknotes within the Eurosystem	–	–	–
Other intra-Eurosystem claims (net)	19,715	23,477	15,586
m. ITEMS TO BE SETTLED	2	3	3
n. OTHER ASSETS	52,623	52,992	53,682
Euro-area coins	19	22	20
UIC endowment fund	258	258	258
Investments of reserves and provisions (including shares)	29,227	27,746	27,558
Intangible fixed assets	24	24	25
Deferred charges	7	7	7
Tangible fixed assets (net of depreciation)	2,587	2,589	2,591
Accrued income and prepaid expenses	711	711	882
Sundry	19,789	21,634	22,340
o. EXPENSE FOR THE YEAR	113	210	666
p. MEMORANDUM ACCOUNTS	320,767	318,873	327,107

Notes:

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Bank of Italy

Source: Bank of Italy
Stocks in millions of euros

	Oct. 2003	Nov. 2003	Dec. 2003
a. TOTAL	–	–	154,427
b. BANKNOTES IN CIRCULATION	–	–	73,807
c. LIABILITIES TO EURO-AREA CREDIT INSTITUTIONS IN RESPECT OF MONETARY POLICY OPERATIONS	–	–	10,304
Current accounts (covering the minimum reserve system)	–	–	10,303
Deposit facility	–	–	1
Fixed-term deposits	–	–	–
Fine-tuning reverse operations	–	–	–
Deposits related to margin calls	–	–	–
d. OTHER LIABILITIES TO EURO-AREA CREDIT INSTITUTIONS	–	–	–
e. LIABILITIES TO OTHER EURO-AREA RESIDENTS IN EURO	–	–	13,371
General government	–	–	13,295
of which: Treasury payments account	–	–	13,208
sinking fund for the redemption of government securities	–	–	24
other liabilities	–	–	63
Other counterparties	–	–	76
f. LIABILITIES TO NON-EURO-AREA RESIDENTS IN EURO	–	–	29
Liabilities to non-euro-area EU central banks	–	–	..
Other liabilities	–	–	29
g. LIABILITIES TO EURO-AREA RESIDENTS IN FOREIGN CURRENCY	–	–	–
Financial sector counterparties	–	–	–
General government	–	–	–
Other counterparties	–	–	–
h. LIABILITIES TO NON-EURO-AREA RESIDENTS IN FOREIGN CURRENCY	–	–	374
Deposits and balances	–	–	10
Other liabilities	–	–	363
i. COUNTERPART OF SDRs ALLOCATED BY THE IMF	–	–	827
l. INTRA-EUROSISTEM LIABILITIES	–	–	7,713
Promissory notes covering debt certificates issued by the ECB	–	–	–
Net liabilities related to the allocation of euro banknotes within the Eurosystem	–	–	5,687
Other intra-Eurosystem liabilities (net)	–	–	2,026

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Bank of Italy

	Oct. 2003	Nov. 2003	Dec. 2003
<i>(cont.)</i>			
m. ITEMS TO BE SETTLED	–	–	34
n. OTHER LIABILITIES	–	–	2,499
Bank of Italy drafts	–	–	647
Cashier's department services	–	–	2
Accrued expenses and deferred income	–	–	9
Sundry	–	–	1,841
o. PREVISIONS	–	–	6,016
Provisions for specific risks	–	–	400
Sundry staff-related provisions	–	–	5,616
p. REVALUATION ACCOUNTS	–	–	9,246
q. PROVISION FOR GENERAL RISKS	–	–	7,587
r. CAPITAL AND RESERVES	–	–	13,666
Capital	–	–	..
Ordinary and extraordinary reserves	–	–	9,496
Other reserves	–	–	4,170
s. PRIOR-YEAR PROVISIONAL BALANCE OF INCOME/EXPENSE or NET PROFITS FOR DISTRIBUTION	–	–	–
t. INCOME FOR THE YEAR	–	–	8,954
u. MEMORANDUM ACCOUNTS	–	–	418,246

Notes: The figures for October and November 2003 were published in the previous issue.

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Bank of Italy

Source: Bank of Italy
Stocks in millions of euros

	Jan. 2004	Feb. 2004	Mar. 2004
a. TOTAL	164,864	169,453	166,901
b. BANKNOTES IN CIRCULATION	69,968	70,524	71,607
c. LIABILITIES TO EURO-AREA CREDIT INSTITUTIONS IN RESPECT OF MONETARY POLICY OPERATIONS	14,127	12,917	13,082
Current accounts (covering the minimum reserve system)	14,125	12,916	13,081
Deposit facility	1	1	1
Fixed-term deposits	–	–	–
Fine-tuning reverse operations	–	–	–
Deposits related to margin calls	–	–	–
d. OTHER LIABILITIES TO EURO-AREA CREDIT INSTITUTIONS	–	–	–
e. LIABILITIES TO OTHER EURO-AREA RESIDENTS IN EURO	35,211	40,654	33,345
General government	34,994	40,363	33,171
of which: Treasury payments account	34,920	40,270	30,789
sinking fund for the redemption of government securities	31	31	2,341
other liabilities	43	61	40
Other counterparties	216	291	174
f. LIABILITIES TO NON-EURO-AREA RESIDENTS IN EURO	59	57	70
Liabilities to non-euro-area EU central banks	..	..	..
Other liabilities	59	57	70
g. LIABILITIES TO EURO-AREA RESIDENTS IN FOREIGN CURRENCY	–	–	–
Financial sector counterparties	–	–	–
General government	–	–	–
Other counterparties	–	–	–
h. LIABILITIES TO NON-EURO-AREA RESIDENTS IN FOREIGN CURRENCY	717	505	930
Deposits and balances	11	10	11
Other liabilities	706	494	919
i. COUNTERPART OF SDRs ALLOCATED BY THE IMF	827	827	851
l. INTRA-EUROSISTEM LIABILITIES	4,747	4,563	4,787
Promissory notes covering debt certificates issued by the ECB	–	–	–
Net liabilities related to the allocation of euro banknotes within the Eurosystem	4,747	4,563	4,787
Other intra-Eurosystem liabilities (net)	–	–	–

TDB40615

Bank of Italy

	Jan. 2004	Feb. 2004	Mar. 2004
<i>(cont.)</i>			
m. ITEMS TO BE SETTLED	37	33	32
n. OTHER LIABILITIES	2,395	2,306	2,221
Bank of Italy drafts	649	573	284
Cashier's department services	..	..	..
Accrued expenses and deferred income	4	4	24
Sundry	1,742	1,729	1,913
o. PREVISIONS	6,016	6,016	6,016
Provisions for specific risks	400	400	400
Sundry staff-related provisions	5,616	5,616	5,616
p. REVALUATION ACCOUNTS	9,246	9,246	11,763
q. PROVISION FOR GENERAL RISKS	7,587	7,587	7,587
r. CAPITAL AND RESERVES	13,666	13,666	13,666
Capital	..	..	..
Ordinary and extraordinary reserves	9,496	9,496	9,496
Other reserves	4,170	4,170	4,170
s. PRIOR-YEAR PROVISIONAL BALANCE OF INCOME/EXPENSE or NET PROFITS FOR DISTRIBUTION	52	52	52
t. INCOME FOR THE YEAR	209	500	894
u. MEMORANDUM ACCOUNTS	320,767	318,873	327,107

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

Circular No. 251 of 17 July 2003, "Rilevazione analitica dei tassi d'interesse. Istruzioni per le banche segnalanti" (Sample Survey of Interest Rates: Instructions for Reporting Banks) made far-reaching changes to the quarterly collection of sample data on lending and deposit rates. The number of reporting banks was increased and the report form itself was amended with provision made for the collection of additional data. More details regarding the circular can be found on the Bank of Italy's website under "Statistiche – La raccolta delle informazioni presso gli intermediari – Segnalazioni creditizie e finanziarie – Normativa di riferimento".

The new survey, which was introduced for the collection of data referring to 31 March 2004, completely replaces the previous one, so that, as of this edition, the Bulletin no longer

contains the tables based on the previous report form, valid until 31 December 2003. The list of contents of the paper-based publications therefore no longer includes the tables previously shown in Sections A4 and A5 of the *Summary Report of the Statistical Bulletin* and Section G of the *Statistical Bulletin*.

The old tables will remain available for consultation in the section “Tables no longer produced *Statistical Bulletin*”. They will be gradually replaced with a new set of tables based on the new survey reports, whose release will be announced via the Internet.

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.

As of March 2004: Circular No. 251 of 17 July 2003 made far-reaching changes to the quarterly collection of sample data on lending and deposit rates. The number of reporting banks was increased and the report form was amended with provision made for the collection of additional data.

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.

As of December 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 4.2 billion euros.

As of January 2004: the change in the institutional status of a large intermediary has caused breaks in some series. The discontinuities are especially pronounced in the tables on securities business.

As of March 2004: 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 2.3 billion euros.

Glossary

Glossary of terms in the tables

ADJUSTED BAD DEBTS	the total loans outstanding when a borrower is reported to the Central Credit Register: a) as a bad debt by the only bank that disbursed credit; b) as a bad debt by one bank and as having an overshoot by the only other bank exposed; c) as a bad debt by one bank and the amount of the bad debt is at least 70% of its exposure towards the banking system or as having overshoots equal to or more than 10% of its total loans outstanding; d) as a bad debt by at least two banks for amounts equal to or more than 10% of its total loans outstanding.
ADVANCES AGAINST ACQUIRED CLAIMS (FACTORING)	the amount of advances granted by the intermediary against the assignment of outstanding claims.
ADVANCES AGAINST FUTURE CLAIMS (FACTORING)	the amount of advances granted by the intermediary against the assignment of future claims.
ADVANCES DISBURSED (FACTORING)	the amount of advances granted by the intermediary against the assignment of outstanding and/or future claims.
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.
BAD DEBTS DELETED	the amount of loans outstanding to persons no longer reported to the Central Credit Register as bad debts in the reference period.
BANKS WITH THEIR HEAD OFFICE IN THE SOUTH	comprises the regions of Southern Italy and the Islands.
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.
BRANCHES (NUMBER)	the operational units that carry on directly with the public all or some of the activities of the bank; branches carrying on special operations fall within the definition, representative offices are excluded.
CENTRAL ITALY	comprises the following regions: Tuscany, Marche, Umbria and Lazio.
CLAIMS ASSUMED AT LESS THAN NOMINAL VALUE (FACTORING)	claims acquired by the intermediary for a much smaller amount than their nominal value, normally owing to the economic and financial situation of the debtor assigned.
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.
CREDIT IMPLICIT IN LEASING CONTRACTS WITH CUSTOMERS	the residual amount of principal due implicit in financial leasing contracts, equal to the sum of the principal portions of outstanding lease rentals plus the final purchase prices of the leased goods.

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).
CUSTOMER TRADING	buying and selling securities and financial derivatives for customers.
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.
DERIVATIVES BUSINESS	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.
EFFECTIVE DEPOSIT RATES	deposit rates calculated at the end of the year on the basis of the products and the interest effectively paid; they represent the average cost of funds for the calendar year.
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.
FUND-RAISING IN THE QUARTER (PORTFOLIO MANAGEMENT SERVICES)	the amount of the liquid assets and financial instruments customers entrusted to the intermediary for management in the reference period.
FUNDS RAISED IN THE MARKET	includes bonds, subordinated loans and securities referred to in Article 117 of the 1993 Banking Law.
GUARANTEES APPLIED FOR	guarantee commitments the reporting bank has applied for on behalf of customers to other institutions that nonetheless involve its assuming risk.
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 FOR COMMERCIAL TRANSACTIONS	transactions (endorsements, guarantees, documentary credits, etc.) by means of which intermediaries provide cover for commercial transactions undertaken by their customers.
GUARANTEES GRANTED TO CUSTOMERS FOR FINANCIAL TRANSACTIONS	transactions (endorsements, guarantees, documentary credits, etc.) by means of which intermediaries provide cover for financial transactions undertaken by their customers.
GUARANTORS (NUMBER)	persons (natural, legal and joint names) from whom reporting intermediaries have received personal guarantees.
HISTORICAL DEFAULT RATES FOR COHORTS OF BORROWERS	Given a cohort of borrowers covered by the Central Credit Register for the first time in a given year, the “historical default rate” for each subsequent year is the ratio of the number of such borrowers who become “adjusted bad debtors” (see above) during the year to the original number of borrowers belonging to the cohort in question.
HOME AND CORPORATE BANKING: PERSONAL SERVICES	telematic (information and transaction) customer services. Includes interbank corporate banking and cash management services but excludes phone banking services.
INCOME/PROFIT DISTRIBUTED IN THE QUARTER (COLLECTIVE ASSET MANAGEMENT)	the amount of income distributed, in accordance with the rules, by asset management companies and SICAVs.
INTERNATIONAL CLAIMS	calculated on the basis of supervisory data (Sections 5.1 and 5.2 of the system of automated prudential returns) in a manner similar to that adopted by the Bank for International Settlements in compiling its consolidated international statistics on banks’ external claims. The aggregate includes all the claims (such as loans, securities, etc.) of Italian banks (including their foreign branches and subsidiaries) on non-residents except for intragroup positions and loans granted to local customers by their foreign units in the currency of the country in which the unit is located. The claims of the Italian branches of foreign banks are also excluded. Counterparties are classified (by country and sector of economic activity) on the basis of the principal debtor criterion with no account taken of any guarantees granted or received that could shift the risk to third parties. The classification of countries, including offshore centres, is that adopted by the Bank for International Settlements.
ISLANDS	comprises the following regions: Sicily and Sardinia.
JOINT BORROWERS (NUMBER)	Relationships of joint responsibility involving two or more persons that have autonomous significance only with reference to a loan, a guarantee commitment or a personal guarantee.
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.
LOCAL CLAIMS IN LOCAL CURRENCY	The aggregate includes all the loans granted by the foreign units of Italian banks to local customers in the currency of the country in which the unit is located. The methods of calculation are similar to those used for “International claims” (see above).
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.
MULTIPLE BANK BORROWING: NUMBER OF FACILITIES	borrowing by a single customer from two or more intermediaries as revealed by the returns sent to the Central Credit Register.
MUNICIPALITIES SERVED BY BANKS	Municipalities in which at least one bank branch is in operation.

NEGATIVE CAPITAL ITEMS	own shares or capital parts, prior-year losses carried forward, amounts due from shareholders for share instalments.
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.
NET FUND-RAISING IN THE QUARTER (PORTFOLIO MANAGEMENT SERVICES)	fund-raising/subscriptions in the reference period net of redemptions.
NEW ADJUSTED BAD DEBTS	the total loan exposure of persons who for the first time in the reference quarter meet one of the conditions for qualifying as an “adjusted bad debt”.
NEW BAD DEBTS	the amount of loans to persons reported to the Central Credit Register as bad debts for the first time in the reference period.
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.
NUMBER OF ATMS IN OPERATION	Computer terminals for use by the public permitting cash transactions to be carried out with the immediate updating of customers’ accounts; they may also perform other banking services such as giro and credit transfers and/or provide account information.
OFFSHORE CENTRES	financial centres in which the intermediation of funds raised and invested mainly in other countries takes place owing to favourable regulatory and/or tax treatment of banking and financial activities; e.g. the Cayman Islands, Singapore and Hong Kong.
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.
PARTIAL CREDIT GRANTED (SIZE CLASSES)	the loan facilities granted to each borrower by the individual intermediary reporting to the Central Credit Register.
PARTICIPATING INTERESTS	rights, whether or not represented by securities, with regard to the capital of other enterprises that, by creating a lasting link therewith, serve to promote the activity of the investor. Since 1 January 1994 they include shares acquired as investments of staff pension funds, previously included under “own securities”.
PARTICIPATING INTERESTS IN NON-FINANCIAL CORPORATIONS: QUALIFIED HOLDINGS	interests of 10% or more in the share capital or voting rights and interests that permit the owner to exercise an influence over the operation of the investee company.
PAYABLES TO BI-ECB	this item includes reverse repos with the Bank of Italy, it does not include discount transactions with the Bank of Italy.
PERSONAL SECURITY PROVIDED BY CUSTOMERS	personal guarantees issued by third parties to intermediaries in favour of their borrowers.
PHONE BANKING	services that can be accessed by entering personal identification numbers by telephone and those that permit interaction with an operator but still require the entry of personal identification numbers.
POS – NUMBER	computer terminals belonging to the reporting bank installed at retail outlets by means of which customers’ bank accounts are automatically debited to pay for goods and services and retailers’ accounts credited. The procedure is managed either directly by the bank or group of banks offering the service or by a third party.
PROPRIETARY TRADING	buying and selling securities and financial derivatives for the intermediaries’ portfolio not held as a fixed asset.

**QUARTERLY DEFAULT RATES
FOR LOAN FACILITIES
(CREDIT USED)**

The default rate of loan facilities in a given quarter is the ratio whose denominator is the amount of credit used by all the borrowers covered by the Central Credit Register not classified as “adjusted bad debtors” (see above) at the end of the previous quarter and whose numerator is the amount of credit used by such borrowers who become “adjusted bad debtors” during the quarter in question. It should be noted that the denominator of the ratio, despite its referring to the end of the previous quarter, is conventionally shown with the date of the quarter in question (i.e. the same date as the numerator and the default rate). It should also be noted that if the numerator for a quarter is equal to zero, so that the default rate is also equal to zero, neither of these values is shown in the table; by contrast, the value of the denominator is always shown.

**RECEIVABLES FOR CONSUMER
CREDIT AND THE ISSUE OR
MANAGEMENT OF CREDIT
CARDS**

Pursuant to Article 121 of the Consolidated Law on Banking, consumer credit is taken to mean the granting of credit in the course of a trade, business or profession in the form of deferred payment, a loan or other similar financial accommodation to a natural person acting for purposes outside his business, trade or profession (a consumer).

RECEPTION OF ORDERS

the activity of receiving and transmitting or executing orders to buy or sell securities or derivative instruments on behalf of customers.

**REDEMPTIONS IN THE
QUARTER (PORTFOLIO
MANAGEMENT SERVICES)**

the amount of liquid assets and securities (or the value of the units of collective investment undertakings) returned to customers in the reference period.

REPORTING INSTITUTION

persons that send in the returns from which the information published is drawn. The following classifications are adopted for banks: MAJOR CATEGORIES OF BANKS – the classification of banks into three groups based on type of fund-raising (short, medium and long-term), size (major and large, medium-sized, small and minor) and location of the registered office (the Centre and North or the South of Italy); SIZE CLASS OF BANKS – the classification of banks into five groups: major, large, medium-sized, small and minor. The present size classification of banks was carried out using centred 5-term weighted averages of quarterly total assets, by applying a weight of 1 to the last quarter of 2000 and 2001 and a weight of 2 to the intermediate quarters. The classes are defined as follows:

– major banks: average total assets of more than 45 billion euros; – large banks: average total assets of between 20 and 45 billion euros; – medium-sized banks: average total assets of between 7 and 20 billion euros; – small banks: average total assets of between 1 and 7 billion euros; – minor banks: average total assets of less than 1 billion euros.

As explained in the “Additional information” concerning the Statistical Bulletin II/2002, the statistics contained in the tables where banks are divided by size class have normally been reconstructed backwards for three years in order to ensure a longer series of homogeneous data. Where merged banks ceased to exist before 31 December 2001, the reconstruction involves their attribution to the size class of the absorbing bank; banks that ceased to exist for other reasons are classified on the basis of the last reports they submitted to the Bank of Italy. Before this method of classification by size was introduced, reference was made to an approximation of the total credit banks could grant to residents and non-residents using an aggregate that was very close to their total liabilities (see *Supplemento al Bollettino Statistico*, no. 32 of 16.6.1995).

INSTITUTIONAL CATEGORIES OF BANKS – the classification basically comprises the categories referred to in Legislative Decree 385 of 1 September 1993 (the 1993 Banking Law): banks established as società per azioni, cooperative banks, mutual banks, branches of foreign banks and central credit institutions. GEOGRAPHICAL COVERAGE OF BANKS – the classification refers to “banks raising mainly short-term funds” and is based on the extent of the distribution network; it comprises nationwide, interregional, regional, interprovincial and provincial banks (with the last category subdivided into local and non-local banks).

A detailed description of the classifications of banks by “institutional category” and “geographical coverage”, which have been in force since 1 January 1995, can be found in *Supplemento al Bollettino Statistico*, no. 32 of 16 June 1995. For the actual breakdown of the Italian banking system by “size”, see the “Glossario” section of the Bank of Italy’s 2001 Annual Report in Italian. It should also be noted that the classifications of banks by “size” and “geographical coverage” only change as the result of the creation of new banks or of mergers. Accordingly, pending a revision of the classifications, the fact that a bank passes a threshold value does not result in its being reclassified.

RESIDENTS

bank customers are classified as residents on the basis of the foreign exchange provisions in force.

RESIDUAL MATURITY	the interval between the observation date and the contractual maturity of individual transactions, taking account of any agreements modifying the terms of the original contract (conversions, restructurings, rollovers, etc.).
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.
SECURITIES HELD FOR CUSTODY AND ADMINISTRATION (NOMINAL VALUE)	total of securities owned by customers deposited with an intermediary that undertakes, under a contract, to provide for their safekeeping, the cashing of coupons, the withdrawal and delivery of certificates, and the implementation of splits and reverse splits, etc..
SECURITIES ON DEPOSIT (NOMINAL VALUE)	the total value of securities, owned by customers, held on deposit with an intermediary under an agreement for their safekeeping or safekeeping and administration or a portfolio management mandate. Includes securities (other than cheques) held as security deposits for other services and as collateral for credit transactions.
SECURITIES UNDER MANAGEMENT (NOMINAL VALUE)	total of securities owned by customers deposited with an intermediary that undertakes, under a contract, to provide for their management.
SOUTHERN ITALY	comprises the following regions: Abruzzo, Molise, Campania, Puglia, Basilicata and Calabria.
SUBSCRIPTIONS IN THE QUARTER (COLLECTIVE ASSET MANAGEMENT)	the value of the units of collective investment undertakings subscribed for by customers in the reference period.
SUBSIDIZED LOANS	transactions effected at interest rates below the prevailing market rates under statutory provisions that provide for the granting of interest subsidies and/or the use of central government funds or funds of other government bodies. The aggregate comprises subsidized loans in connection with the following items: the risk associated with the bill portfolio belonging to non-bank customers, current account assets, import and export trade credits, mortgage loans, advances not settled via current accounts, performing loans granted from funds administered for third parties, and the credit implicit in financial leasing contracts.
SUBSTANDARD LOANS	secured and unsecured loans to customers suffering from temporary difficulties that are likely to be overcome in a reasonably short time.
SUNDRY PROVISIONS FOR LOSSES AND CHARGES	comprises provisions for the writedown of tax credits, the tax provision and other earmarked provisions.
TERM LOANS	classification used by the Central Credit Register for credit transactions with a contractual term and no form of predetermined redemption.
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.
TOTAL CREDIT USED (SIZE CLASSES)	the sum of the loan facilities disbursed to each borrower by all the intermediaries reporting to the Central Credit Register.
UNDERWRITING	Placement of securities the successful outcome of which is guaranteed by the intermediary. Includes transactions involving the intermediary's prior subscription to or outright purchase of the securities in question.
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.