



BANCA D'ITALIA
EUROSISTEMA

Supplements to the Statistical Bulletin

Monetary and Financial Indicators

Local Government Debt

New series

Volume XVI Number 61 - 30 October 2006

GENERAL INFORMATION

- I - Unless indicated otherwise, figures have been computed by the Bank of Italy.
- II - Symbols and Conventions:
 - the phenomenon in question does not occur;
 - the phenomenon occurs but its value is not known;
 - .. the value is known but is nil or less than half the final digit shown.

Figures in parentheses in roman type () are provisional, those in parentheses in italics () are estimated.
- III - The tables are identified both by a number and by an alphanumeric code that defines the content of the table in the database in the electronic archive in which information to be released to the public is held. A similar code identifies the different aggregates shown in each table.
- IV - The methodological notes in the last part of the Supplement are identified by electronic codes that refer to the tables and, within each table, to the individual aggregates. Notes that refer to a single observation are also identified by the date of that observation.

SUPPLEMENTS TO THE STATISTICAL BULLETIN

Monetary Financial Institutions: Banks and Money Market Funds (monthly)

The Financial Market (monthly)

The Public Finances (monthly)

Balance of Payments (monthly)

Monetary and Credit Aggregates of the Euro Area: the Italian Components (monthly)

Financial Accounts (quarterly)

Payment System (half yearly)

Public Finance Statistics in the European Union (annual)

Local Government Debt (annual)

Sample Surveys (irregular)

Methodological Notes (irregular)

All the supplements are available on the Bank of Italy's site (www.bancaditalia.it).

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

CONTENTS

General information

Introductory note

<u>Table 1 –</u>	<u>By type of local government body</u>
<u>Table 2 –</u>	<u>By instrument</u>
<u>Table 3 – (TALE0340) –</u>	<u>By type of local government: Italy</u>
<u>Table 4 – (TALE0350) –</u>	<u>By instrument: Italy</u>
<u>Table 5 – (TALE0100) –</u>	<u>By type of local government: North-West</u>
<u>Table 6 – (TALE0110) –</u>	<u>By type of local government: North-East</u>
<u>Table 7 – (TALE0120) –</u>	<u>By type of local government: Centre</u>
<u>Table 8 – (TALE0130) –</u>	<u>By type of local government: South and Islands</u>
<u>Table 9 – (TALE0140) –</u>	<u>By instrument: Piedmont</u>
<u>Table 10– (TALE0150) –</u>	<u>By instrument: Valle d’Aosta</u>
<u>Table 11– (TALE0160) –</u>	<u>By instrument: Lombardy</u>
<u>Table 12– (TALE0170) –</u>	<u>By instrument: Trentino Alto Adige</u>
<u>Table 13 – (TALE0190) –</u>	<u>By instrument: Veneto</u>
<u>Table 14– (TALE0190) –</u>	<u>By instrument: Friuli-Venezia Giulia</u>
<u>Table 15 – (TALE0200) –</u>	<u>By instrument: Liguria</u>
<u>Table 16 – (TALE0210) –</u>	<u>By instrument: Emilia-Romagna</u>
<u>Table 17 – (TALE0220) –</u>	<u>By instrument: Tuscany</u>
<u>Table 18 – (TALE0230) –</u>	<u>By instrument: Umbria</u>
<u>Table 19 – (TALE0240) –</u>	<u>By instrument: Marche</u>
<u>Table 20 – (TALE0250) –</u>	<u>By instrument: Lazio</u>
<u>Table 21 – (TALE0260) –</u>	<u>By instrument: Abruzzo</u>
<u>Table 22 – (TALE0270) –</u>	<u>By instrument: Molise</u>
<u>Table 23 – (TALE0280) –</u>	<u>By instrument: Campania</u>
<u>Table 24 – (TALE0290) –</u>	<u>By instrument: Puglia</u>
<u>Table 25 – (TALE0300) –</u>	<u>By instrument: Basilicata</u>
<u>Table 26 – (TALE0310) –</u>	<u>By instrument: Calabria</u>
<u>Table 27 – (TALE0320) –</u>	<u>By instrument: Sicily</u>
<u>Table 28 – (TALE0330) –</u>	<u>By instrument: Sardinia</u>

Methodological appendix

INTRODUCTORY NOTE ⁽¹⁾

This series of the Supplements to the Statistical Bulletin, published once a year, contains statistics on local government debt. The publication adds to the information available on the public finances at local level.

Starting with the publication of this Supplement, the presentation of data on local government debt by subsector has been changed in order to present the debt of provinces and municipalities separately.

On the occasion of the 1 October 2006 transmission to the European Commission of the data on the public finances, local government debt was revised following the reclassification of securitizations in relation to the restructuring of trade credits with local government bodies (health sector institutions); the revisions were made on the basis of the methodological analysis carried out in recent months and the opinion delivered by Eurostat in September 2006. Following this reclassification, local government debt increased by €0.3 billion in 2002, €0.3 billion in 2003, € 0.7 billion in 2004 and € 2.7 billion in 2005.

The data are annual and refer to the period 2000–05. In addition, figures are provided for June 2005. Local government debt is analyzed by instrument for each region and by type of local government body (regions, provinces, municipalities and other local government bodies) for each macro-region (North–West, North–East, Centre, and South and Islands).

At the end of 2005 local government debt amounted to €89.7 billion. This was 5.9 per cent of total general government debt ⁽²⁾ (Figure 1), one of the parameters for the budgetary rules established at European level, and 6.3 per cent of GDP. In relation to macro-regional GDP, local government debt was 5 per cent in the North–West, 4.6 per cent in the North–East, 9.2 per cent in the Centre and 7.1 per cent in the South and Islands ⁽³⁾ (Figure 2).

41.2 per cent of local government debt had been contracted by bodies in the North of Italy (25 per cent in the North–West and 16.2 per cent in the North–East); 31 per cent had been contracted in the Centre and the remaining 27.8 per cent in the South and Islands (Figure 3A). The shares of the Centre and the North–East fell slightly, with a corresponding increase in those of the North–West and the South and Islands.

45.5 per cent of the debt had been contracted by municipalities, 37.2 per cent by regions, 8.5 per cent by provinces and 8.7 per cent by other local government bodies, mainly those providing health services (Figure 3B).

35.7 per cent of local government debt consisted of loans from resident monetary financial institutions (MFIs), 26.1 per cent consisted of loans from Cassa depositi e prestiti S.p.A., 1.5 per cent of loans from non-resident intermediaries (Figure 3C). Bonds issued abroad accounted for 20 per cent of the total debt, securities issued in Italy for 10.7 per cent; securitizations qualifying as loans on the basis of the criteria established by Eurostat accounted for 5.9 per cent.

From 2000 to 2005 local government debt increased progressively, in relation to both GDP and total general government debt. Over the five years the former ratio rose by 3 percentage points and the latter by 2.9 points. However, most of the increase in 2003 (1.7 percentage points of GDP) was due to accounting changes and linked to the reclassification of Cassa depositi e prestiti S.p.A. outside general government (see footnote 2). Loans supplied by Cassa depositi e prestiti S.p.A. to local government amounted to 1.4 percentage points of GDP at the end of 2004 and 1.7 percentage points at the end of 2005. They are almost equally distributed among the macro-regions and most of them are to municipalities.

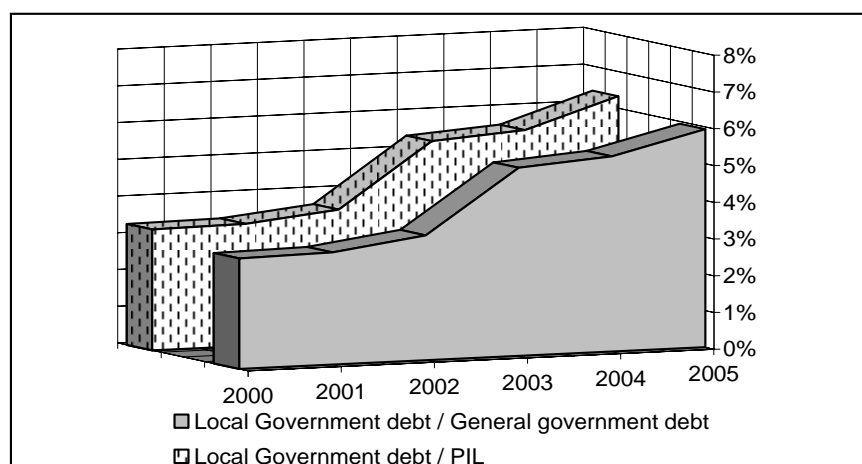
Between the end of 2004 and the end of 2005 the distribution of local government debt did not change substantially, either by macro-region or by type of local government body (Figure 4A). In relation to macro-regional GDP, local government debt rose by 0.8 percentage points in the North–West, 0.5 points in the North–East, 0.8 points in the Centre and 1.1 points in the South and Islands. The small increase in the share of local government debt of provinces and other local government bodies, respectively from 7.7 to 8.5 per cent and from 7.4 to 8.7 per cent, was accompanied by a decrease in the share of regions and municipalities, respectively from 38.9 to 37.2 per cent and from 46.1 to 45.5 per cent (Figure 4B).

The bond component of local government debt continued to increase, rising from 27.9 per cent of the total in 2004 to 30.7 per cent in 2005 (Figure 4C). The loan component, equal to 67.7 per cent in 2004, contracted by 4.4 percentage points, almost entirely with reference to loans from resident intermediaries. The other liabilities component increased appreciably and for securitizations rose from 4.1 to 5.5 per cent. In 2005 the share of local government debt contracted abroad remained substantially unchanged at nearly 22 per cent.

-
- 1) Prepared by Enrico Bonamici, Angelo Pace and Pietro Tommasino.
 - 2) The local government debt considered excludes liabilities held by other general government bodies.
 - 3) The sources for regional GDP are Istat, Conti economici regionali, for the period 2000–03 and Svimez for the period 2004–05.

FIGURE 1

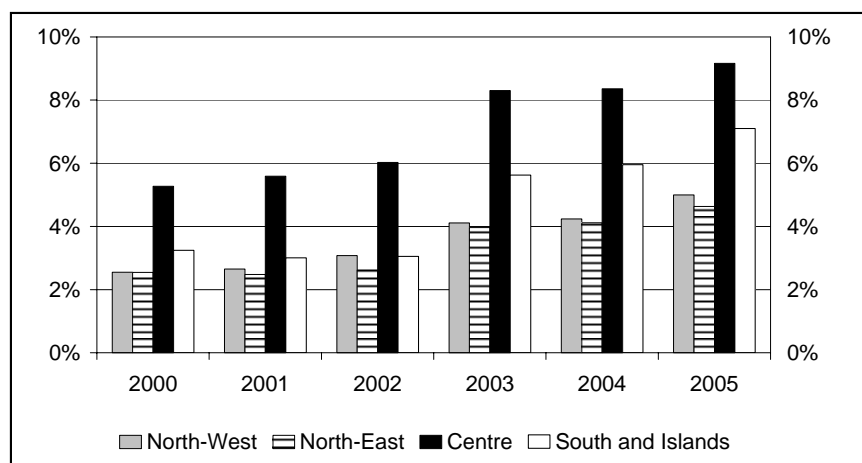
LOCAL GOVERNMENT DEBT AS A PERCENTAGE OF GENERAL GOVERNMENT DEBT AND OF GDP¹



- 1 Most of the increase occurred in 2003 was due to accounting reasons and linked to the reclassification of Cassa Depositi e Prestiti S.p.A. outside general government.

FIGURE 2

LOCAL GOVERNMENT DEBT BY MACRO-REGION AS A PERCENTAGE OF MACRO-REGIONAL GDP²

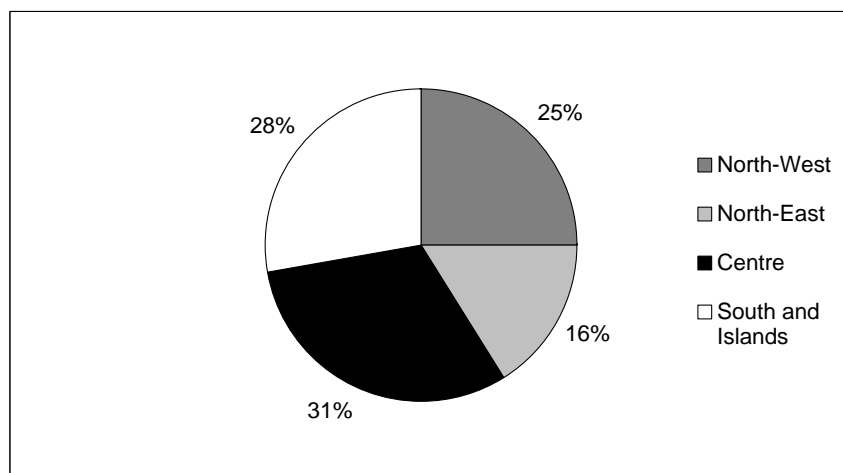


- 2 Most of the increase occurred in 2003 was due to accounting reasons and linked to the reclassification of Cassa Depositi e Prestiti S.p.A. outside general government.

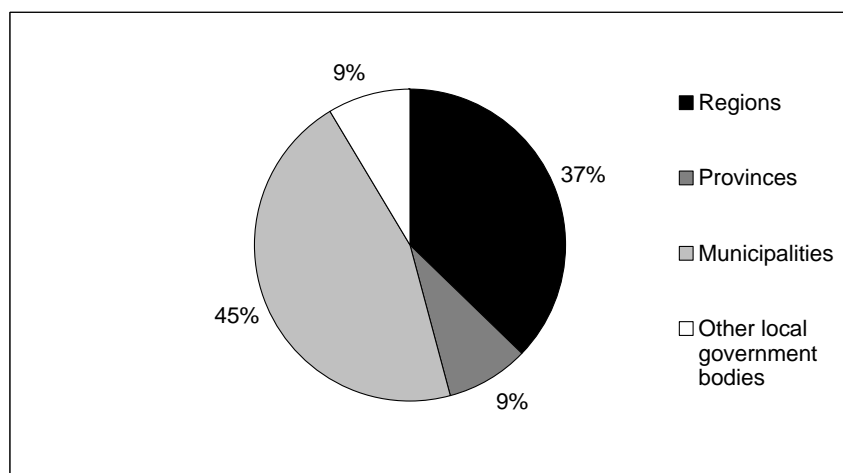
FIGURE 3

LOCAL GOVERNMENT DEBT IN 2005

A) BY MACRO-REGION



B) BY TYPE OF LOCAL GOVERNMENT BODY



C) BY INSTRUMENT

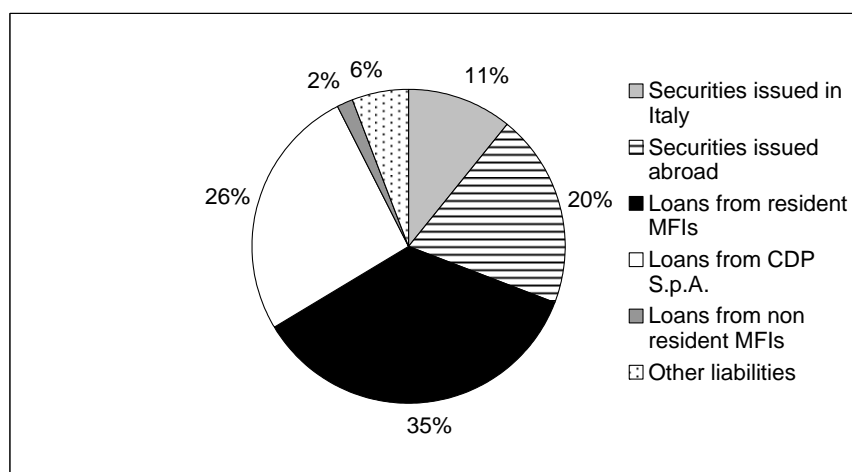
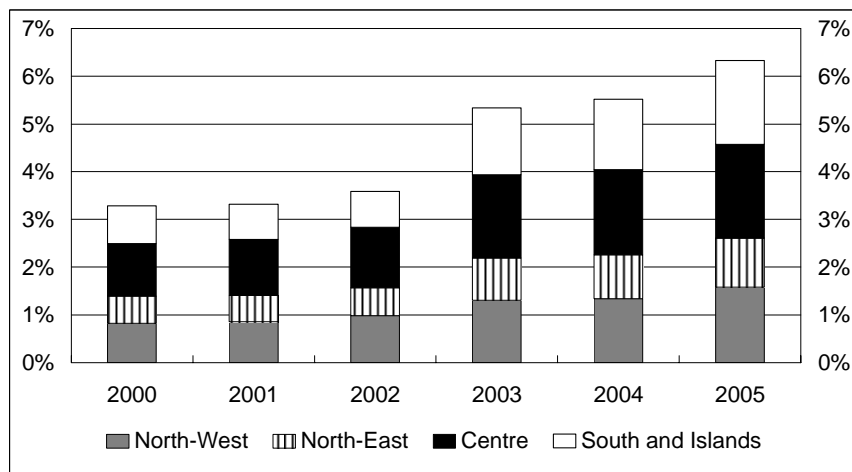


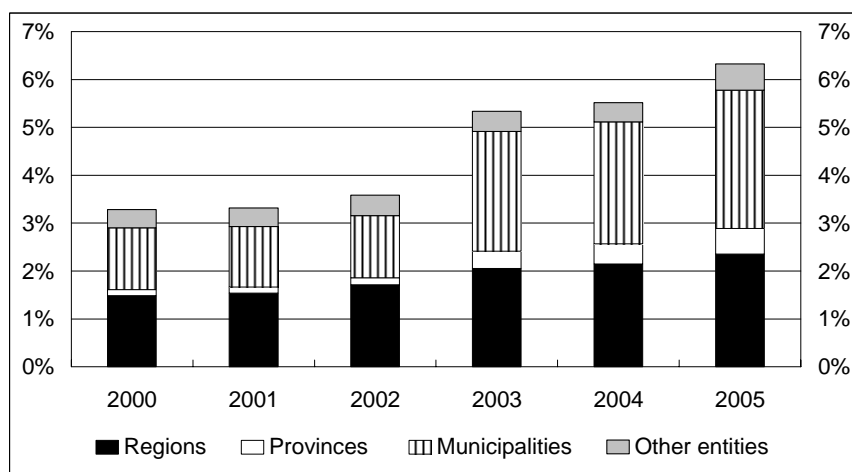
FIGURA 4

LOCAL GOVERNMENT DEBT 2000-2005 (as a percentage of GDP)

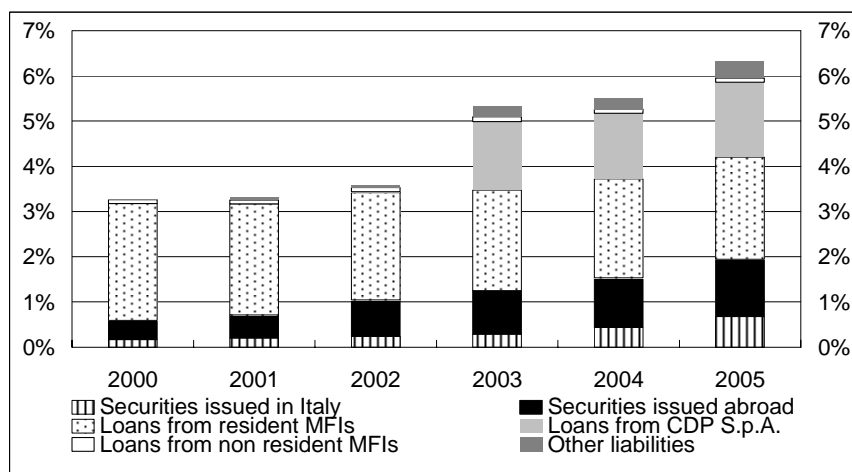
A) BY MACRO-REGION



B) BY TYPE OF LOCAL GOVERNMENT BODY



C) BY INSTRUMENT



Local government debt at 30 June 2006**Table 1****By type of local government body***(millions of euros)*

	Regions	Provinces	Municipalities	Other local government bodies	Total
North-West	6,656	2,611	13,656	2,272	25,195
North-East	3,887	1,857	7,657	1,546	14,947
Centre	12,758	1,775	12,386	2,983	29,902
South and Islands	13,966	2,042	9,690	2,152	27,851
Total	37,267	8,285	43,389	8,953	97,894

Local government debt at 30 June 2006**Table 2****By instrument***(millions of euros)*

	Securities issued in Italy	Securities issued abroad	Loans from resident MFIs and CDP S.p.A.	Loans from non resident MFIs	Other liabilities	Total
Piedmont	1,590	37	8,450	0	49	10,127
Valle d'Aosta	0	412	181	0	2	595
Lombardy	1,307	2,654	7,308	94	120	11,483
Trentino Alto Adige	96	19	1,135	0	6	1,256
Veneto	1,036	845	3,703	0	87	5,671
Friuli-Venezia Giulia	96	1,205	1,328	0	67	2,696
Liguria	621	563	1,729	57	21	2,989
Emilia-Romagna	1,175	56	3,839	218	36	5,324
Tuscany	862	438	3,912	38	55	5,304
Umbria	216	3,126	1,052	0	25	4,419
Marche	233	571	2,031	92	21	2,948
Lazio	273	3,524	9,822	326	3,286	17,231
Abruzzo	473	954	941	0	680	3,048
Molise	17	172	235	0	3	426
Campania	652	2,287	4,836	95	1,016	8,887
Puglia	669	750	2,793	97	24	4,333
Basilicata	143	23	540	45	5	755
Calabria	294	0	1,809	0	18	2,121
Sicily	301	1,580	3,163	227	598	5,868
Sardinia	114	1,060	1,142	83	14	2,413
Total	10,116	20,274	59,949	1,372	6,132	97,894

Local government debt

Table 3
TALE0340

By type of local government: Italy

(millions of euros)

	Regions	Provinces	Municipalities	Other local government bodies	Total
	S934238Y	S130005Y	S187979Y	S057288Y	S118869Y
2000	17,711	1,487	15,411	4,527	39,135
2001	19,219	1,626	15,711	4,871	41,427
2002	22,176	1,987	16,752	5,562	46,477
2003	27,412	4,864	33,340	5,669	71,285
2004	29,824	5,863	35,310	5,629	76,627
2005	(33,395)	(7,631)	(40,841)	(7,835)	(89,702)

Local government debt

Table 4
TALE0350

By instrument: Italy

(millions of euros)

	Securities issued in Italy	Securities issued abroad	Loans from resident MFIs and CDP S.p.A.	Loans from non resident MFIs	Other liabilities	Total
	S937378Y	S334913Y	S345300Y	S356180Y	S362774Y	S118869Y
2000	2,014	5,018	30,822	1,006	276	39,135
2001	2,513	6,371	30,716	1,012	815	41,427
2002	3,147	10,379	31,033	1,142	777	46,477
2003	3,884	12,803	49,979	1,376	3,243	71,285
2004	6,103	15,239	50,487	1,383	3,415	76,627
2005	(9,621)	(17,924)	(55,467)	(1,371)	(5,319)	(89,702)

Local government debt

Table 5
TALE0100

By type of local government: North-West

(millions of euros)

	Regions	Provinces	Municipalities	Other local government bodies	Total
	<i>S650524Y</i>	<i>S196306Y</i>	<i>S202769Y</i>	<i>S983181Y</i>	<i>S988310Y</i>
2000	2,161	519	5,819	1,304	9,803
2001	2,850	641	6,061	1,112	10,665
2002	4,022	719	6,726	1,270	12,737
2003	3,981	1,746	10,474	1,229	17,430
2004	4,605	1,709	10,919	1,417	18,651
2005	(5,328)	(2,294)	(12,775)	(2,014)	(22,412)

Local government debt

Table 6
TALE0110

By type of local government: North-East

(millions of euros)

	Regions	Provinces	Municipalities	Other local government bodies	Total
	<i>S998634Y</i>	<i>S208347Y</i>	<i>S213901Y</i>	<i>S024800Y</i>	<i>S038222Y</i>
2000	3,238	269	2,589	716	6,810
2001	2,951	320	2,651	972	6,893
2002	2,932	418	3,151	1,048	7,548
2003	3,259	1,139	6,295	1,109	11,802
2004	3,601	1,496	6,441	1,127	12,665
2005	(3,810)	(1,963)	(7,226)	(1,524)	(14,523)

Local government debt

Table 7
TALE0120

By type of local government: Centre

(millions of euros)

	Regions	Provinces	Municipalities	Other local government bodies	Total
	<i>S043607Y</i>	<i>S218539Y</i>	<i>S223763Y</i>	<i>S067924Y</i>	<i>S148235Y</i>
2000	5,686	509	5,020	1,883	13,098
2001	7,004	482	4,978	2,161	14,626
2002	8,376	671	4,861	2,493	16,401
2003	9,684	953	10,391	2,286	23,315
2004	10,846	1,353	10,802	1,838	24,840
2005	(11,682)	(1,565)	(12,108)	(2,479)	(27,835)

Local government debt

Table 8
TALE0130

By type of local government: South and Islands

(millions of euros)

	Regions	Provinces	Municipalities	Other local government bodies	Total
	<i>S213718Y</i>	<i>S229766Y</i>	<i>S237693Y</i>	<i>S303320Y</i>	<i>S391764Y</i>
2000	6,626	190	1,983	625	9,424
2001	6,414	182	2,021	626	9,243
2002	6,845	179	2,015	751	9,790
2003	10,488	1,026	6,180	1,045	18,739
2004	10,772	1,305	7,148	1,246	20,471
2005	(12,575)	(1,808)	(8,731)	(1,818)	(24,932)

Local government debt

Table 9
TALE0140

By instrument: Piedmont (millions of euros)

	Securities issued in Italy	Securities issued abroad	Loans from resident MFIs and CDP S.p.A.	Loans from non resident MFIs	Other liabilities	Total
	S253447Y	S077066Y	S916549Y	S956095Y	S786042Y	S607098Y
2000	718	..	2,111	..	20	2,849
2001	919	..	2,396	..	26	3,341
2002	954	17	2,504	..	21	3,496
2003	934	43	4,507	..	43	5,527
2004	1,311	41	4,814	..	43	6,208
2005	(1,617)	(38)	(6,836)	..	(49)	(8,540)

Local government debt

Table 10
TALE0150

By instrument: Valle d'Aosta (millions of euros)

	Securities issued in Italy	Securities issued abroad	Loans from resident MFIs and CDP S.p.A.	Loans from non resident MFIs	Other liabilities	Total
	S646247Y	S878239Y	S935597Y	S944561Y	S957841Y	S991981Y
2000	65	..	..	65
2001	402	63	..	4	468
2002	516	93	..	4	613
2003	495	194	..	3	692
2004	466	188	..	3	657
2005	(440)	(183)	..	(3)	(625)

Local government debt

Table 11
TALE0160

By instrument: Lombardy (millions of euros)

	Securities issued in Italy	Securities issued abroad	Loans from resident MFIs and CDP S.p.A.	Loans from non resident MFIs	Other liabilities	Total
	S996140Y	S020483Y	S034495Y	S041616Y	S054774Y	S076821Y
2000	224	..	5,097	..	38	5,359
2001	265	..	4,955	54	40	5,314
2002	306	1,183	5,246	116	41	6,892
2003	355	1,094	7,170	110	177	8,906
2004	745	972	7,260	104	161	9,241
2005	(1,105)	(2,687)	(6,560)	(98)	(136)	(10,586)

Local government debt

Table 12
TALE0170

By instrument: Trentino Alto Adige

(millions of euros)

	Securities issued in Italy	Securities issued abroad	Loans from resident MFIs and CDP S.p.A.	Loans from non resident MFIs	Other liabilities	Total
	S088257Y	S106172Y	S114943Y	S126554Y	S155260Y	S174673Y
2000	352	..	2	354
2001	388	..	3	391
2002	7	390	..	2	399
2003	22	880	..	6	908
2004	21	1,017	..	6	1,044
2005	(104)	(20)	(1,203)	..	(7)	(1,334)

Local government debt

Table 13
TALE0180

By instrument: Veneto

(millions of euros)

	Securities issued in Italy	Securities issued abroad	Loans from resident MFIs and CDP S.p.A.	Loans from non resident MFIs	Other liabilities	Total
	S216163Y	S224275Y	S233749Y	S243347Y	S282897Y	S293921Y
2000	165	..	2,418	16	18	2,617
2001	218	7	2,317	22	20	2,583
2002	351	275	2,416	..	18	3,060
2003	617	283	3,550	..	85	4,536
2004	835	570	3,410	..	79	4,894
2005	(1,040)	(645)	(3,557)	..	(95)	(5,337)

Local government debt

Table 14
TALE0190

By instrument: Friuli–Venezia Giulia

(millions of euros)

	Securities issued in Italy	Securities issued abroad	Loans from resident MFIs and CDP S.p.A.	Loans from non resident MFIs	Other liabilities	Total
	S314919Y	S347091Y	S369442Y	S390787Y	S402597Y	S411720Y
2000	3	..	964	..	7	973
2001	2	211	859	..	8	1,081
2002	7	339	841	..	7	1,194
2003	17	548	1,272	..	18	1,855
2004	38	842	1,176	..	69	2,125
2005	(99)	(1,243)	(1,257)	..	(69)	(2,667)

Local government debt

Table 15
TALE0200

By instrument: Liguria

(millions of euros)

	Securities issued in Italy	Securities issued abroad	Loans from resident MFIs and CDP S.p.A.	Loans from non resident MFIs	Other liabilities	Total
	<i>S420629Y</i>	<i>S435413Y</i>	<i>S459775Y</i>	<i>S475794Y</i>	<i>S496378Y</i>	<i>S505392Y</i>
2000	118	107	1,223	71	11	1,530
2001	195	95	1,172	69	12	1,542
2002	219	120	1,322	67	10	1,737
2003	293	108	1,814	64	27	2,306
2004	384	394	1,681	61	25	2,545
2005	(573)	(373)	(1,633)	(58)	(22)	(2,660)

Local government debt

Table 16
TALE0210

By instrument: Emilia–Romagna

(millions of euros)

	Securities issued in Italy	Securities issued abroad	Loans from resident MFIs and CDP S.p.A.	Loans from non resident MFIs	Other liabilities	Total
	<i>S516943Y</i>	<i>S527781Y</i>	<i>S535338Y</i>	<i>S543815Y</i>	<i>S551812Y</i>	<i>S560172Y</i>
2000	377	2	2,452	15	20	2,866
2001	406	14	2,371	27	22	2,839
2002	483	31	2,299	65	17	2,895
2003	558	48	3,723	125	48	4,502
2004	698	60	3,665	135	44	4,603
2005	(1,144)	(57)	(3,753)	(190)	(41)	(5,185)

Local government debt

Table 17
TALE0220

By instrument: Tuscany

(millions of euros)

	Securities issued in Italy	Securities issued abroad	Loans from resident MFIs and CDP S.p.A.	Loans from non resident MFIs	Other liabilities	Total
	<i>S586964Y</i>	<i>S595271Y</i>	<i>S603905Y</i>	<i>S616868Y</i>	<i>S628159Y</i>	<i>S653225Y</i>
2000	101	39	2,057	69	16	2,281
2001	144	107	2,116	102	19	2,489
2002	395	547	1,802	121	17	2,882
2003	453	521	3,210	199	82	4,465
2004	539	487	3,245	191	74	4,536
2005	(866)	(455)	(3,571)	(17)	(62)	(4,972)

Local government debt

Table 18
TALE0230

By instrument: Umbria (millions of euros)

	Securities issued in Italy	Securities issued abroad	Loans from resident MFIs and CDP S.p.A.	Loans from non resident MFIs	Other liabilities	Total
	S685597Y	S702926Y	S711844Y	S722197Y	S735034Y	S741716Y
2000	7	1,157	562	..	12	1,738
2001	13	1,986	457	..	19	2,475
2002	32	3,415	642	..	25	4,113
2003	71	3,410	975	..	34	4,489
2004	95	3,249	946	..	31	4,321
2005	(207)	(3,215)	(981)	..	(29)	(4,432)

Local government debt

Table 19
TALE0240

By instrument: Marche (millions of euros)

	Securities issued in Italy	Securities issued abroad	Loans from resident MFIs and CDP S.p.A.	Loans from non resident MFIs	Other liabilities	Total
	S750419Y	S759919Y	S855532Y	S872531Y	S952882Y	S006314Y
2000	41	238	954	..	9	1,242
2001	52	219	930	..	9	1,210
2002	74	205	1,107	..	8	1,394
2003	87	590	1,563	..	27	2,267
2004	102	570	1,621	100	25	2,419
2005	(230)	(572)	(1,783)	(95)	(23)	(2,702)

Local government debt

Table 20
TALE0250

By instrument: Lazio (millions of euros)

	Securities issued in Italy	Securities issued abroad	Loans from resident MFIs and CDP S.p.A.	Loans from non resident MFIs	Other liabilities	Total
	S061530Y	S021396Y	S539722Y	S627609Y	S482274Y	S516598Y
2000	59	1,105	6,617	..	55	7,837
2001	59	1,037	6,791	..	564	8,452
2002	57	1,294	6,236	128	298	8,012
2003	57	1,843	8,446	139	1,609	12,094
2004	115	2,767	8,649	158	1,875	13,564
2005	(270)	(3,073)	(9,341)	(300)	(2,745)	(15,729)

Local government debt

Table 21
TALE0260

By instrument: Abruzzo

(millions of euros)

	Securities issued in Italy	Securities issued abroad	Loans from resident MFIs and CDP S.p.A.	Loans from non resident MFIs	Other liabilities	Total
	<i>S355690Y</i>	<i>S382874Y</i>	<i>S962749Y</i>	<i>S983514Y</i>	<i>S445183Y</i>	<i>S934472Y</i>
2000	30	122	283	..	3	438
2001	43	204	184	..	3	434
2002	58	508	212	..	5	782
2003	125	662	835	..	16	1,637
2004	238	878	877	..	16	2,009
2005	(472)	(863)	(1,011)	..	(354)	(2,700)

Local government debt

Table 22
TALE0270

By instrument: Molise

(millions of euros)

	Securities issued in Italy	Securities issued abroad	Loans from resident MFIs and CDP S.p.A.	Loans from non resident MFIs	Other liabilities	Total
	<i>S152406Y</i>	<i>S157520Y</i>	<i>S174163Y</i>	<i>S189983Y</i>	<i>S200724Y</i>	<i>S219429Y</i>
2000	8	..	153	..	1	162
2001	7	..	171	..	1	180
2002	7	..	161	..	1	169
2003	13	100	267	..	4	384
2004	18	96	272	..	3	390
2005	(18)	(173)	(198)	..	(3)	(391)

Local government debt

Table 23
TALE0280

By instrument: Campania

(millions of euros)

	Securities issued in Italy	Securities issued abroad	Loans from resident MFIs and CDP S.p.A.	Loans from non resident MFIs	Other liabilities	Total
	<i>S227564Y</i>	<i>S239035Y</i>	<i>S264408Y</i>	<i>S272047Y</i>	<i>S278831Y</i>	<i>S286473Y</i>
2000	47	153	1,586	..	13	1,799
2001	54	135	1,557	..	13	1,760
2002	52	99	1,964	..	13	2,128
2003	89	70	4,534	..	56	4,749
2004	282	449	4,739	..	55	5,524
2005	(590)	(424)	(5,058)	(98)	(1,017)	(7,187)

Local government debt

Table 24
TALE0290

By instrument: Puglia

(millions of euros)

	Securities issued in Italy	Securities issued abroad	Loans from resident MFIs and CDP S.p.A.	Loans from non resident MFIs	Other liabilities	Total
	S293162Y	S305474Y	S314211Y	S326815Y	S343527Y	S352775Y
2000	19	..	1,720	..	12	1,752
2001	19	..	1,705	..	13	1,738
2002	20	..	1,570	..	9	1,599
2003	19	585	2,539	89	28	3,260
2004	400	816	2,264	95	27	3,603
2005	(646)	(773)	(2,705)	(94)	(27)	(4,245)

Local government debt

Table 25
TALE0300

By instrument: Basilicata

(millions of euros)

	Securities issued in Italy	Securities issued abroad	Loans from resident MFIs and CDP S.p.A.	Loans from non resident MFIs	Other liabilities	Total
	S368330Y	S379653Y	S401467Y	S419603Y	S448990Y	S459048Y
2000 .....	..	..	299	..	2	302
2001 .....	..	..	222	..	2	224
2002 .....	..	..	231	12	1	244
2003	15	..	486	26	5	532
2004	51	25	492	37	5	610
2005	(145)	(23)	(511)	(46)	(5)	(731)

Local government debt

Table 26
TALE0310

By instrument: Calabria

(millions of euros)

	Securities issued in Italy	Securities issued abroad	Loans from resident MFIs and CDP S.p.A.	Loans from non resident MFIs	Other liabilities	Total
	S467440Y	S476622Y	S493353Y	S502050Y	S510770Y	S344551Y
2000 .....	..	..	567	..	4	571
2001	3	..	506	..	4	512
2002	31	..	502	..	3	536
2003	64	..	1,434	..	25	1,523
2004	96	..	1,416	..	23	1,535
2005	(251)	..	(1,551)	..	(20)	(1,822)

Local government debt

Table 27
TALE0320

By instrument: Siciliy

(millions of euros)

	Securities issued in Italy	Securities issued abroad	Loans from resident MFIs and CDP S.p.A.	Loans from non resident MFIs	Other liabilities	Total
	<i>S524020Y</i>	<i>S531276Y</i>	<i>S548172Y</i>	<i>S561960Y</i>	<i>S580940Y</i>	<i>S479676Y</i>
2000	9	1,785	913	835	26	3,567
2001	35	1,686	860	738	26	3,344
2002	34	1,588	823	634	270	3,350
2003	59	2,185	1,721	524	936	5,426
2004	108	1,886	1,854	410	838	5,095
2005	(125)	(1,753)	(2,658)	(290)	(599)	(5,425)

Local government debt

Table 28
TALE0330

By instrument: Sardinia

(millions of euros)

	Securities issued in Italy	Securities issued abroad	Loans from resident MFIs and CDP S.p.A.	Loans from non resident MFIs	Other liabilities	Total
	<i>S592957Y</i>	<i>S601715Y</i>	<i>S612938Y</i>	<i>S621989Y</i>	<i>S630300Y</i>	<i>S492239Y</i>
2000	89	309	430	..	6	833
2001	78	270	695	..	8	1,052
2002	69	235	672	..	6	983
2003	59	196	858	100	14	1,227
2004	47	650	900	93	14	1,705
2005	(117)	(1,095)	(1,116)	(87)	(16)	(2,431)

METHODOLOGICAL APPENDIX

GENERAL INDICATIONS

This publication contains the annual series on local government debt and the situation at 30 June 2006. For the four macro-regions the figures are shown for the different types of local government bodies (regions, provinces, municipalities and other local government bodies) and for each region are analyzed by instrument (securities, loans from monetary financial institutions and Cassa depositi e prestati S.p.A., other liabilities).

Local government debt is consolidated between the other subsectors of general government; in other words it excludes liabilities that are assets of other general government bodies. Securities regional bonds (BORs), provincial bonds (BOPs) and municipal bonds (BOCs) are valued at their face value at issue; the information is obtained from the applications made to the UIC for the assignment of an ISIN code. The data on loans disbursed by resident MFIs are obtained from supervisory reports; the data on loans disbursed by Cassa depositi e prestati S.p.A. are provided directly by the company. Loans from non resident MFIs consist mainly of those disbursed by the European Investment Bank. Loans are allocated to local government only if the final borrower, i.e. the body required to repay the loan, belongs to that subsector. Accordingly, loans disbursed to local government that are to be repaid by the state are excluded. The other liabilities mainly include securitizations that qualify as loans on the basis of the criteria established by Eurostat and financial leasing transactions carried out with other financial institutions (OFIs). If a securitization involves a pool of assets belonging to several local government bodies, the debt is divided among them on the basis of each body's share of the claims securitized. Foreign currency liabilities are converted at the exchange rate obtaining at the end of the reference period; the amounts shown take account of the effects of swaps entered into by issuers.