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NOTICE TO READERS

The supplement is divided into three sections:

1. Monetary policy statistics;
2. Banking system balance sheet items and other information;
3. Banking interest rates.

The Methodological appendix describes the content of the supplement.

The complete time series are available on the Bank of Italy's website under Statistics/Statistical database (BIP on-line). In this database are also available additional tables, listed in the index of the Supplement. An extract of the information contained in the this publication will be released monthly, a few days beforehand, on the Bank of Italy's website under Statistics/Special Data Dissemination Standard (SDDS).

Data on stocks comprise variations not arising from financial transactions, such as exchange-rate variations, value adjustments, and reclassifications (for example, non-bank financial institutions reclassified as banks). This implies that the rates of growth of the aggregates should not be computed using only data on stocks. The rates of growth of the main aggregates adjusted to take account of statistical breaks and of all the other components not attributable to financial transactions are published in the press release "Main items of banks' balance sheets", in the figures of this Supplement, and on the Bank of Italy's website under Statistics/Statistical database (BIP on-line).

The time series on the twelve month rate of change of bank loans are calculated including loans not stated in banks' balance sheets because securitized or otherwise sold, and excluding transactions concluded with central counterparties. The time series on the twelve month rate of change of total deposits is calculated excluding deposits related to securitizations and loan sales, and transactions concluded with central counterparties.

The entry into force of the new Regulation ECB/2008/32 as of June 2010 and some changes to the supervisory reports have produced some breaks in the time series on loans, deposits, securities other than shares and capital and reserves. Series on total assets and total liabilities also show a statistical break in June 2010 as a consequence of these discontinuities. Interest rates have also been affected by some discontinuities due to the entry into force of Regulation ECB/2009/7 (see attachment).

According to the definition approved by the Governing Council of the ECB on 5 July 2012, as of the data for June 2010 the monetary aggregate M3 and loans that are counterparts of M3 do not include repos conducted by MFIs with central counterparties. Data computed according to the previous definition can be found on the Bank of Italy's website in the Historical Tables section of the statistical database BIP on-line. For further information see the methodological appendix.

With effect from Supplement no. 1 of 10 January, the series of Table 2.6 showing bad debts at their realizable value has been revised to incorporate the adjustments to the reports of some banks.

In July the series on bank interest rates on new consumer credit business show a discontinuity owing to corrections in some intermediaries' statistical reports. The impact of these discontinuities is greatest for the statistics divided according to the initial period of interest rate fixation; it is nil for the interest rate including accessory expenses (APRC). Series without the discontinuity will be prepared in subsequent issues of the Supplement, once all the corrections to statistical reports have been received from intermediaries.

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Tables available only on BIP-on-Line

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Tables available only on Bip-on-Line

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Tables available only on Bip-on-Line

| | | |
|-----------------|---|---|
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Methological Appendix

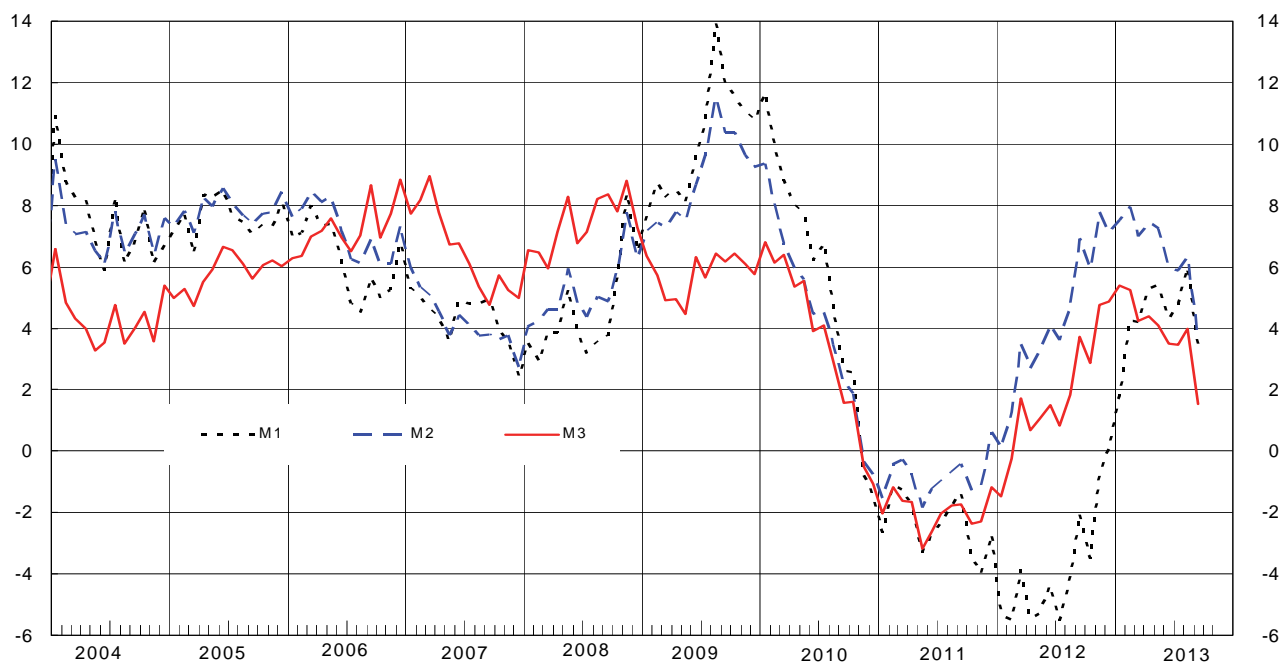
Attachment

Section 1

Single monetary policy statistics: the Italian components

Figure 1.1

ITALIAN CONTRIBUTIONS OF EURO-AREA MONETARY AGGREGATES¹
(12-month percentage changes)



(1) As of June 2010, the aggregate M3 does not include repos conducted by MFIs with central counterparties. For further details see the Notice and the Methodological Appendix.

Consolidated balance sheet of MFIs resident in Italy: assets

(stocks in millions of euros)

| | Loans to euro-area residents | | | Holdings of securities other than shares issued by euro-area residents | | |
|------------------|------------------------------|--------------------|---------------------------|--|--------------------|---------------------------|
| | Total | General government | Other euro-area residents | Total | General government | Other euro-area residents |
| | <i>S675501M</i> | <i>S508121M</i> | <i>S539135M</i> | <i>S855510M</i> | <i>S517303M</i> | <i>S551764M</i> |
| 2010 | 1,937,658 | 259,367 | 1,678,291 | 543,753 | 366,457 | 177,296 |
| 2011 | 1,978,261 | 258,162 | 1,720,099 | 575,064 | 395,467 | 179,597 |
| 2012 - Aug..... | 1,963,136 | 267,690 | 1,695,446 | 663,363 | 494,689 | 168,674 |
| Sept..... | 1,966,310 | 270,956 | 1,695,354 | 674,364 | 508,375 | 165,989 |
| Oct. | 1,959,176 | 270,104 | 1,689,072 | 690,658 | 521,845 | 168,813 |
| Nov. | 1,957,657 | 267,449 | 1,690,208 | 695,451 | 527,768 | 167,683 |
| Dec..... | 1,962,744 | 268,449 | 1,694,295 | 685,068 | 514,129 | 170,939 |
| 2013 - Jan. | 1,950,723 | 267,123 | 1,683,600 | 695,975 | 532,054 | 163,921 |
| Feb..... | 1,945,975 | 265,556 | 1,680,419 | 690,189 | 529,280 | 160,909 |
| Mar. | 1,945,287 | 268,284 | 1,677,003 | 708,059 | 540,740 | 167,319 |
| Apr..... | 1,929,268 | 265,696 | 1,663,572 | 720,172 | 557,779 | 162,393 |
| May | 1,925,440 | 266,637 | 1,658,803 | 739,931 | 575,589 | 164,342 |
| June | 1,916,336 | 263,480 | 1,652,856 | 748,855 | 580,741 | 168,114 |
| July..... | 1,909,033 | 260,835 | 1,648,198 | 746,875 | 577,654 | 169,221 |
| Aug..... | 1,890,631 | 260,398 | 1,630,233 | 746,616 | 576,140 | 170,476 |
| Sept..... | (1,892,630) | (260,620) | (1,632,011) | (745,825) | (575,519) | (170,306) |

| | Holdings of shares/other equity issued by other euro-area residents | External assets | | Fixed assets | Remaining assets | Total |
|------------------|---|-----------------|-----------------------------|-----------------|------------------|-----------------|
| | | Loans | Securities and other assets | | | |
| | <i>S560093M</i> | <i>S870314M</i> | <i>S882856M</i> | <i>S894130M</i> | <i>S904700M</i> | <i>S922895M</i> |
| 2010 | 93,849 | 77,721 | 55,509 | 87,383 | 411,793 | 3,207,665 |
| 2011 | 89,609 | 101,483 | 55,324 | 87,500 | 515,912 | 3,403,154 |
| 2012 - Aug..... | 86,118 | 109,982 | 50,532 | 74,705 | 579,062 | 3,526,898 |
| Sept..... | 88,189 | 110,673 | 49,307 | 74,775 | 559,922 | 3,523,540 |
| Oct. | 89,147 | 110,912 | 48,589 | 74,928 | 549,551 | 3,522,961 |
| Nov. | 95,517 | 106,499 | 48,629 | 75,057 | 557,563 | 3,536,372 |
| Dec..... | 91,693 | 109,091 | 48,513 | 75,099 | 548,602 | 3,520,810 |
| 2013 - Jan. | 92,816 | 105,222 | 48,784 | 75,058 | 518,008 | 3,486,585 |
| Feb..... | 92,134 | 104,257 | 48,221 | 75,152 | 536,229 | 3,492,157 |
| Mar. | 93,882 | 109,389 | 48,563 | 73,361 | 545,394 | 3,523,934 |
| Apr..... | 95,848 | 111,627 | 48,277 | 73,379 | 534,331 | 3,512,901 |
| May | 95,411 | 105,581 | 49,248 | 73,566 | 510,438 | 3,499,616 |
| June | 94,220 | 105,805 | 48,585 | 73,786 | 477,592 | 3,465,178 |
| July..... | 95,050 | 99,756 | 48,767 | 73,904 | 478,536 | 3,451,922 |
| Aug..... | 95,061 | 96,284 | 49,048 | 73,946 | 474,761 | 3,426,347 |
| Sept..... | (97,126) | (100,696) | (48,263) | (73,946) | (470,903) | (3,429,390) |

Consolidated balance sheet of MFIs resident in Italy: liabilities

(stocks in millions of euros)

| | Currency in circulation | Deposits of Central government | Deposits of other general government/other euro-area residents | | | Debt securities issued |
|------------------|-------------------------|--------------------------------|--|--------------------------|-----------------|------------------------|
| | | | Total | Other general government | Other residents | |
| | <i>S932288M</i> | <i>S401859M</i> | <i>S831089M</i> | <i>S948823M</i> | <i>S960696M</i> | <i>S977600M</i> |
| 2010 | 143,562 | 60,077 | 1,440,154 | 28,237 | 1,411,917 | 565,574 |
| 2011 | 151,699 | 39,249 | 1,385,556 | 29,320 | 1,356,236 | 577,791 |
| 2012 - Aug. | 154,291 | 46,296 | 1,437,169 | 21,685 | 1,415,484 | 549,136 |
| Sept. | 153,756 | 55,435 | 1,468,923 | 21,354 | 1,447,569 | 547,271 |
| Oct. | 153,229 | 67,093 | 1,443,151 | 21,369 | 1,421,782 | 549,434 |
| Nov. | 153,104 | 73,654 | 1,444,961 | 21,503 | 1,423,458 | 545,517 |
| Dec. | 154,256 | 47,129 | 1,499,310 | 22,111 | 1,477,199 | 542,272 |
| 2013 - Jan. | 152,015 | 81,518 | 1,467,953 | 21,481 | 1,446,472 | 548,927 |
| Feb. | 151,842 | 62,458 | 1,486,710 | 21,242 | 1,465,468 | 540,712 |
| Mar. | 154,157 | 57,700 | 1,533,262 | 20,959 | 1,512,303 | 528,931 |
| Apr. | 154,913 | 55,219 | 1,527,928 | 20,162 | 1,507,766 | 515,958 |
| May | 155,996 | 73,939 | 1,535,908 | 19,951 | 1,515,957 | 513,716 |
| June | 157,226 | 86,391 | 1,533,945 | 20,139 | 1,513,805 | 512,618 |
| July | 158,676 | 82,936 | 1,519,267 | 20,868 | 1,498,400 | 505,825 |
| Aug. | 159,401 | 60,681 | 1,535,386 | 20,164 | 1,515,221 | 503,342 |
| Sept. | (158,734) | (53,277) | (1,530,763) | (20,300) | (1,510,463) | (501,481) |

| | Money market funds shares/units | Capital and reserves | External liabilities | Remaining liabilities | Excess of inter-MFI liabilities | Total |
|------------------|---------------------------------|----------------------|----------------------|-----------------------|---------------------------------|-----------------|
| | <i>S233288M</i> | <i>S443687M</i> | <i>S477662M</i> | <i>S985209M</i> | <i>S017482M</i> | <i>S922895M</i> |
| 2010 | 37,512 | 318,748 | 191,380 | 359,977 | 90,680 | 3,207,665 |
| 2011 | 26,171 | 360,478 | 159,935 | 417,950 | 284,325 | 3,403,154 |
| 2012 - Aug. | 7,122 | 380,945 | 154,043 | 467,617 | 330,279 | 3,526,898 |
| Sept. | 7,102 | 389,557 | 158,803 | 446,767 | 295,927 | 3,523,540 |
| Oct. | 6,689 | 387,897 | 158,297 | 462,612 | 294,559 | 3,522,961 |
| Nov. | 8,766 | 391,186 | 157,407 | 497,390 | 264,387 | 3,536,372 |
| Dec. | 8,975 | 385,961 | 156,759 | 463,322 | 262,826 | 3,520,810 |
| 2013 - Jan. | 10,450 | 388,351 | 152,264 | 444,846 | 240,261 | 3,486,585 |
| Feb. | 10,349 | 391,918 | 148,499 | 450,009 | 249,660 | 3,492,157 |
| Mar. | 10,656 | 398,747 | 150,481 | 438,576 | 251,423 | 3,523,934 |
| Apr. | 10,477 | 389,431 | 147,870 | 461,004 | 250,101 | 3,512,901 |
| May | 10,218 | 385,560 | 146,846 | 441,253 | 236,180 | 3,499,616 |
| June | 10,108 | 368,132 | 151,118 | 394,788 | 250,852 | 3,465,178 |
| July | 10,022 | 376,391 | 150,580 | 408,111 | 240,113 | 3,451,922 |
| Aug. | 10,067 | 382,279 | 142,795 | 378,763 | 253,635 | 3,426,347 |
| Sept. | (9,944) | (378,242) | (145,681) | (402,980) | (248,288) | (3,429,390) |

Table 1.2a
TAM10200

Italian components of monetary aggregates of the euro area: residents of the euro area

(end of period amounts in millions of euros)

| | Currency held by the public (a) | Overnight deposits (b) | Total (c)=(a+b) | Deposits with agreed maturity up to 2 years (d) | Deposits redeemable at notice up to 3 months (e) | Total (f)=(c+d+e) |
|------------------|---------------------------------------|---------------------------|--------------------|--|---|----------------------|
| | S932288M | S114222M | S026473M | S185934M | S195243M | S294296M |
| 2010 | 143,562 | 797,306 | 940,868 | 62,775 | 296,443 | 1,300,086 |
| 2011 | 151,699 | 775,956 | 927,655 | 89,345 | 298,256 | 1,315,256 |
| 2012 - Aug. | 154,291 | 741,190 | 895,481 | 141,641 | 301,822 | 1,338,944 |
| Sept. | 153,756 | 759,275 | 913,031 | 149,783 | 303,268 | 1,366,082 |
| Oct. | 153,229 | 743,347 | 896,576 | 155,831 | 302,900 | 1,355,307 |
| Nov. | 153,104 | 740,375 | 893,479 | 158,784 | 304,207 | 1,356,470 |
| Dec. | 154,256 | 775,383 | 929,639 | 161,141 | 308,333 | 1,399,113 |
| 2013 - Jan. | 152,015 | 757,007 | 909,022 | 163,073 | 308,910 | 1,381,005 |
| Feb. | 151,842 | 771,364 | 923,206 | 165,111 | 309,523 | 1,397,840 |
| Mar. | 154,157 | 784,273 | 938,430 | 168,931 | 310,576 | 1,417,937 |
| Apr. | 154,913 | 787,650 | 942,563 | 167,957 | 310,001 | 1,420,521 |
| May | 155,996 | 780,558 | 936,554 | 169,478 | 309,631 | 1,415,663 |
| June | 157,226 | 782,830 | 940,055 | 166,946 | 308,801 | 1,415,802 |
| July | 158,676 | 776,534 | 935,210 | 165,716 | 308,275 | 1,409,201 |
| Aug. | 159,401 | 783,886 | 943,287 | 165,168 | 308,911 | 1,417,365 |
| Sept. | (158,734) | (783,253) | (941,987) | (164,488) | (308,579) | (1,415,055) |

| | Repurchase agreements (g) | Money market fund shares/units (h) | Debt securities up to 2 years (i) | Total monetary liabilities (l)=(f+g+h+i) | Contribution to euro-area monetary aggregates (excluding currency held by the public) | | |
|------------------|---------------------------------|--|---|--|--|-------------|-------------|
| | | | | | M1 | M2 | M3 |
| | S222525M | S233288M | S244529M | S314580M | S995653M | S612973M | S633960M |
| 2010 | 43,124 | 37,512 | 43,607 | 1,424,329 | 797,306 | 1,156,524 | 1,280,767 |
| 2011 | 28,018 | 26,171 | 48,968 | 1,418,413 | 775,956 | 1,163,557 | 1,266,714 |
| 2012 - Aug. | 17,436 | 7,122 | 54,185 | 1,417,687 | 741,190 | 1,184,652 | 1,263,395 |
| Sept. | 17,411 | 7,102 | 52,107 | 1,442,702 | 759,275 | 1,212,327 | 1,288,947 |
| Oct. | 15,172 | 6,689 | 52,023 | 1,429,191 | 743,347 | 1,202,077 | 1,275,961 |
| Nov. | 13,550 | 8,766 | 50,670 | 1,429,456 | 740,375 | 1,203,367 | 1,276,353 |
| Dec. | 11,894 | 8,975 | 49,906 | 1,469,888 | 775,383 | 1,244,857 | 1,315,632 |
| 2013 - Jan. | 11,926 | 10,450 | 49,873 | 1,453,254 | 757,007 | 1,228,991 | 1,301,240 |
| Feb. | 10,410 | 10,349 | 46,174 | 1,464,773 | 771,364 | 1,245,998 | 1,312,931 |
| Mar. | 10,558 | 10,656 | 43,645 | 1,482,796 | 784,273 | 1,263,781 | 1,328,640 |
| Apr. | 9,217 | 10,477 | 40,428 | 1,480,643 | 787,650 | 1,265,608 | 1,325,730 |
| May | 9,453 | 10,218 | 37,365 | 1,472,699 | 780,558 | 1,259,667 | 1,316,703 |
| June | 8,874 | 10,108 | 36,390 | 1,471,174 | 782,830 | 1,258,576 | 1,313,948 |
| July | 10,333 | 10,022 | 34,661 | 1,464,217 | 776,534 | 1,250,525 | 1,305,541 |
| Aug. | 9,991 | 10,067 | 34,167 | 1,471,589 | 783,886 | 1,257,965 | 1,312,189 |
| Sept. | (8,829) | (9,944) | (32,206) | (1,466,034) | (783,253) | (1,256,321) | (1,307,300) |

Italian components of monetary aggregates of the euro area: residents of the euro area

(flows in millions of euros)

| | Currency held by the public (a) | Overnight deposits (b) | Total (c)=(a+b) | Deposits with agreed maturity up to 2 years (d) | Deposits redeemable at notice over 3 months (e) | Total (f)=(c+d+e) |
|------------------|---------------------------------------|---------------------------|--------------------|--|--|----------------------|
| | <i>S948561M</i> | <i>S284470M</i> | <i>S334157M</i> | <i>S310731M</i> | <i>S320642M</i> | <i>S352424M</i> |
| 2010 | 6,734 | -11,763 | -5,029 | -6,556 | 9,578 | -2,007 |
| 2011 | 8,135 | -21,500 | -13,365 | 26,573 | 1,865 | 15,073 |
| 2012 - Aug. | 30 | -1,353 | -1,323 | 2,571 | 976 | 2,224 |
| Sept. | -535 | 18,280 | 17,745 | 8,177 | 1,447 | 27,369 |
| Oct. | -527 | -15,853 | -16,380 | 6,062 | -368 | -10,686 |
| Nov. | -126 | -2,935 | -3,061 | 2,959 | 1,307 | 1,205 |
| Dec. | 1,152 | 36,184 | 37,336 | 2,389 | 4,127 | 43,852 |
| 2013 - Jan. | -2,241 | -18,052 | -20,293 | 1,988 | 579 | -17,726 |
| Feb. | -173 | 14,128 | 13,955 | 1,997 | 612 | 16,564 |
| Mar. | 2,315 | 12,728 | 15,043 | 3,786 | 1,052 | 19,881 |
| Apr. | 756 | 3,567 | 4,323 | -938 | -574 | 2,811 |
| May. | 1,083 | -7,086 | -6,003 | 1,523 | -370 | -4,850 |
| June. | 1,230 | 2,297 | 3,527 | -2,528 | -830 | 169 |
| July. | 1,451 | -6,173 | -4,722 | -1,505 | -525 | -6,752 |
| Aug. | 724 | 7,313 | 8,037 | -554 | 635 | 8,119 |
| Sept. | (-667) | (-478) | (-1,145) | (-656) | (-330) | (-2,131) |

| | Repurchase agreements (g) | Money market fund shares/units (h) | Debt securities up to 2 years (i) | Total monetary liabilities (l)=(f+g+h+i) | Contribution to euro-area monetary aggregates (excluding currency held by the public) | | |
|------------------|---------------------------------|--|---|--|--|-----------------|-----------------|
| | | | | | M1 | M2 | M3 |
| | <i>S345934M</i> | <i>S354990M</i> | <i>S379096M</i> | <i>S365333M</i> | <i>S646203M</i> | <i>S656313M</i> | <i>S666306M</i> |
| 2010 | 33,430 | -20,357 | -17,857 | -6,791 | -11,763 | -8,746 | -13,527 |
| 2011 | -15,257 | -11,341 | 4,856 | -6,669 | -21,500 | 6,937 | -14,807 |
| 2012 - Aug. | -841 | -33 | -1,364 | -14 | -1,353 | 2,194 | -43 |
| Sept. | -25 | -20 | -2,262 | 25,062 | 18,280 | 27,905 | 25,598 |
| Oct. | -2,239 | -413 | -65 | -13,403 | -15,853 | -10,158 | -12,875 |
| Nov. | -1,622 | 2,077 | -1,409 | 251 | -2,935 | 1,333 | 379 |
| Dec. | -1,656 | 209 | -740 | 41,665 | 36,184 | 42,700 | 40,514 |
| 2013 - Jan. | 33 | 1,475 | -11 | -16,229 | -18,052 | -15,486 | -13,989 |
| Feb. | -1,517 | -101 | -3,671 | 11,275 | 14,128 | 16,737 | 11,449 |
| Mar. | 147 | 307 | -2,501 | 17,834 | 12,728 | 17,567 | 15,520 |
| Apr. | -1,340 | -179 | -3,172 | -1,880 | 3,567 | 2,055 | -2,636 |
| May. | 236 | -259 | -3,190 | -8,063 | -7,086 | -5,934 | -9,147 |
| June. | -579 | -110 | -987 | -1,507 | 2,297 | -1,061 | -2,737 |
| July. | 1,459 | -86 | -1,688 | -7,067 | -6,173 | -8,204 | -8,518 |
| Aug. | -343 | 46 | -475 | 7,347 | 7,313 | 7,394 | 6,622 |
| Sept. | (-1,161) | (-123) | (-1,948) | (-5,363) | (-478) | (-1,464) | (-4,697) |

Table 1.3a
TAM10300

Counterparts of money: residents of the euro area

(end of period amounts in millions of euros)

| | Total monetary liabilities | Other liabilities of MFIs | | | | | Liabilities to non-residents of the euro area |
|------------------|-------------------------------|-----------------------------------|---|---|-------------------------|-----------------|---|
| | | Deposits of central government | Non-monetary liabilities to the "money-holding sector" | | | | |
| | | | Deposits with agreed maturity over 2 years and deposits redeemable at notice over 3 months | Debt securities over 2 years' agreed maturity | Capital and reserves | Total | |
| | <i>S314580M</i> | <i>S401859M</i> | <i>S685586M</i> | <i>S430860M</i> | <i>S443687M</i> | <i>S452703M</i> | <i>S477662M</i> |
| 2010 | 1,424,329 | 60,077 | 184,570 | 521,967 | 318,748 | 1,025,285 | 191,380 |
| 2011 | 1,418,413 | 39,249 | 181,754 | 528,823 | 360,478 | 1,071,055 | 159,935 |
| 2012 - Aug. | 1,417,687 | 46,296 | 174,876 | 494,951 | 380,945 | 1,050,772 | 154,043 |
| Sept. | 1,442,702 | 55,435 | 170,403 | 495,164 | 389,557 | 1,055,124 | 158,803 |
| Oct. | 1,429,191 | 67,093 | 175,140 | 497,411 | 387,897 | 1,060,448 | 158,297 |
| Nov. | 1,429,456 | 73,654 | 174,219 | 494,847 | 391,186 | 1,060,252 | 157,407 |
| Dec. | 1,469,888 | 47,129 | 181,120 | 492,366 | 385,961 | 1,059,447 | 156,759 |
| 2013 - Jan. | 1,453,254 | 81,518 | 178,908 | 499,054 | 388,351 | 1,066,313 | 152,264 |
| Feb. | 1,464,773 | 62,458 | 177,657 | 494,538 | 391,918 | 1,064,113 | 148,499 |
| Mar. | 1,482,796 | 57,700 | 184,332 | 485,286 | 398,747 | 1,068,365 | 150,481 |
| Apr. | 1,480,643 | 55,219 | 179,092 | 475,530 | 389,431 | 1,044,053 | 147,870 |
| May | 1,472,699 | 73,939 | 181,977 | 476,351 | 385,560 | 1,043,888 | 146,846 |
| June | 1,471,174 | 86,391 | 182,845 | 476,228 | 368,132 | 1,027,205 | 151,118 |
| July | 1,464,217 | 82,936 | 185,044 | 471,164 | 376,391 | 1,032,599 | 150,580 |
| Aug. | 1,471,589 | 60,681 | 186,420 | 469,175 | 382,279 | 1,037,874 | 142,795 |
| Sept. | (1,466,034) | (53,277) | (185,309) | (469,275) | (378,242) | (1,032,826) | (145,681) |

| | Claims on residents of the euro area | | | | | | Claims on non-residents of the euro area | Other counterparts |
|------------------|--------------------------------------|---------------------------|----------------------------|---------------------------|---|-----------------|--|--------------------|
| | Finance to general government | | Finance to other residents | | | Total | | |
| | Total | <i>of which:</i> bonds | Total | <i>of which:</i> bonds | <i>of which:</i> holding of shares/other equity | | | |
| | <i>S528658M</i> | <i>S517303M</i> | <i>S569330M</i> | <i>S551764M</i> | <i>S560093M</i> | <i>S578891M</i> | <i>S590393M</i> | <i>S090607M</i> |
| 2010 | 625,824 | 366,457 | 1,949,436 | 177,296 | 93,849 | 2,575,260 | 133,229 | -7,418 |
| 2011 | 653,629 | 395,467 | 1,989,305 | 179,597 | 89,609 | 2,642,934 | 156,807 | -111,089 |
| 2012 - Aug. | 762,379 | 494,689 | 1,950,238 | 168,674 | 86,118 | 2,712,617 | 160,514 | -204,333 |
| Sept. | 779,331 | 508,375 | 1,949,532 | 165,989 | 88,189 | 2,728,863 | 159,981 | -176,780 |
| Oct. | 791,949 | 521,845 | 1,947,032 | 168,813 | 89,147 | 2,738,981 | 159,501 | -183,453 |
| Nov. | 795,217 | 527,768 | 1,953,408 | 167,683 | 95,517 | 2,748,625 | 155,127 | -182,983 |
| Dec. | 782,578 | 514,129 | 1,956,927 | 170,939 | 91,693 | 2,739,505 | 157,605 | -163,887 |
| 2013 - Jan. | 799,177 | 532,054 | 1,940,337 | 163,921 | 92,816 | 2,739,514 | 154,005 | -140,170 |
| Feb. | 794,836 | 529,280 | 1,933,462 | 160,909 | 92,134 | 2,728,298 | 152,478 | -140,933 |
| Mar. | 809,024 | 540,740 | 1,938,204 | 167,319 | 93,882 | 2,747,228 | 157,951 | -145,838 |
| Apr. | 823,475 | 557,779 | 1,921,813 | 162,393 | 95,848 | 2,745,288 | 159,903 | -177,407 |
| May | 842,226 | 575,589 | 1,918,556 | 164,342 | 95,411 | 2,760,782 | 154,830 | -178,239 |
| June | 844,221 | 580,741 | 1,915,190 | 168,114 | 94,220 | 2,759,411 | 154,390 | -177,913 |
| July | 838,489 | 577,654 | 1,912,469 | 169,221 | 95,050 | 2,750,958 | 148,523 | -169,149 |
| Aug. | 836,538 | 576,140 | 1,895,770 | 170,476 | 95,061 | 2,732,308 | 145,332 | -164,701 |
| Sept. | (836,139) | (575,519) | (1,899,443) | (170,306) | (97,126) | (2,735,582) | (148,960) | (-186,723) |

Table 1.3b
TAM10310

Counterparts of money: residents of the euro area

(flows in millions of euros)

| | Total monetary liabilities | Other liabilities of MFIs | | | | | Liabilities to non-residents of the euro area |
|------------------|-------------------------------|-----------------------------------|--|---|-------------------------|-----------------|---|
| | | Deposits of central government | Non-monetary liabilities to the "money-holding sector" | | | Total | |
| | | | Deposits with agreed maturity over 2 years and deposits redeemable at notice over 3 months | Debt securities over 2 years' agreed maturity | Capital and reserves | | |
| | <i>S365333M</i> | <i>S614462M</i> | <i>S504484M</i> | <i>S643023M</i> | <i>S655271M</i> | <i>S663170M</i> | <i>S670564M</i> |
| 2010 | -6,791 | 10,439 | -130 | 6,638 | 10,036 | 16,544 | -4,914 |
| 2011 | -6,669 | -20,751 | -2,918 | 337 | 22,558 | 19,977 | -30,922 |
| 2012 - Aug. | -14 | -8,559 | 6,699 | -4,505 | -56 | 2,138 | -1,452 |
| Sept. | 25,062 | 9,139 | -4,473 | -127 | -84 | -4,684 | 5,129 |
| Oct. | -13,403 | 11,658 | 4,736 | 3,715 | 617 | 9,068 | -429 |
| Nov. | 251 | 6,561 | -920 | -2,238 | 34 | -3,124 | -889 |
| Dec. | 41,665 | -26,548 | 6,901 | -2,480 | -1,224 | 3,197 | -387 |
| 2013 - Jan. | -16,229 | 34,389 | -2,212 | 7,078 | 4,038 | 8,904 | -4,012 |
| Feb. | 11,275 | -19,060 | -1,251 | -3,110 | 6,964 | 2,603 | -4,266 |
| Mar. | 17,834 | -4,758 | 6,674 | -9,552 | 2,896 | 18 | 1,560 |
| Apr. | -1,880 | -2,481 | -5,240 | -7,109 | -4,161 | -16,510 | -2,259 |
| May | -8,063 | 18,720 | 2,887 | 618 | 1,052 | 4,557 | -1,081 |
| June | -1,507 | 12,452 | 867 | -396 | -2,717 | -2,246 | 4,360 |
| July | -7,067 | -3,455 | 2,165 | -4,720 | 348 | -2,207 | -261 |
| Aug. | 7,347 | -22,255 | 1,376 | -2,023 | 5,858 | 5,211 | -7,785 |
| Sept. | (-5,363) | (-7,396) | (-1,111) | (257) | (-4,057) | (-4,911) | (2,885) |

| | Claims on residents of the euro-area | | | | | | Claims on non-residents of the euro area | Other counterparts |
|------------------|--------------------------------------|---------------------------|----------------------------|---------------------------|---|-----------------|--|--------------------|
| | Finance to general government | | Finance to other residents | | | Total | | |
| | Total | <i>of which:</i> bonds | | <i>of which:</i> bonds | <i>of which:</i> holding of shares/other equity | | | |
| | <i>S694706M</i> | <i>S685772M</i> | <i>S733156M</i> | <i>S717344M</i> | <i>S725899M</i> | <i>S741113M</i> | <i>S748692M</i> | <i>S258764M</i> |
| 2010 | 73,168 | 62,927 | 59,478 | -1,053 | 8,633 | 132,646 | 7,176 | -124,544 |
| 2011 | 46,231 | 47,436 | 37,726 | 4,624 | -1,798 | 83,957 | 20,148 | -142,470 |
| 2012 - Aug. | -4,968 | -5,703 | -10,357 | 4,879 | 98 | -15,325 | 176 | 7,262 |
| Sept. | 8,518 | 5,251 | 547 | -2,733 | 2,372 | 9,065 | 447 | 25,134 |
| Oct. | 8,545 | 9,397 | -2,251 | 2,878 | 702 | 6,294 | 18 | 582 |
| Nov. | -2,954 | -299 | 6,638 | -1,127 | 6,143 | 3,684 | -4,346 | 3,461 |
| Dec. | -13,239 | -14,240 | 5,589 | 3,364 | -3,296 | -7,650 | 3,541 | 22,036 |
| 2013 - Jan. | 13,743 | 15,067 | -15,655 | -6,999 | 1,165 | -1,912 | -1,547 | 26,511 |
| Feb. | 1,083 | 2,652 | -5,794 | -3,044 | 317 | -4,711 | -2,419 | -2,318 |
| Mar. | 14,215 | 11,488 | 5,342 | 6,340 | 2,182 | 19,557 | 4,055 | -8,958 |
| Apr. | 2,735 | 5,322 | -16,618 | -5,430 | 1,239 | -13,883 | 3,169 | -12,416 |
| May | 21,810 | 20,869 | -4,739 | 2,544 | -727 | 17,071 | -4,571 | 1,633 |
| June | 9,286 | 12,442 | -1,764 | 3,727 | -344 | 7,522 | -89 | 5,626 |
| July | -9,823 | -6,007 | -2,342 | 833 | 224 | -12,165 | -4,941 | 4,116 |
| Aug. | -1,968 | -1,531 | -16,366 | 1,303 | 89 | -18,334 | -3,390 | 4,242 |
| Sept. | (550) | (328) | (3,343) | (-229) | (1,285) | (3,893) | (4,197) | (-22,874) |

Balance sheet of the Bank of Italy: assets

(end of period amounts in millions of euros)

| | Gold and gold receivables | Claims on non-euro-area residents | | Lending to euro-area financial sector counterparties denominated in euros | | | | | |
|------------------|---------------------------|-----------------------------------|------------------------------------|---|------------------------|-------------|--------------------------------|-----------------------------|---------------------------------|
| | | | of which: receivables from the IMF | | Refinancing operations | | Fine-tuning reverse operations | Marginal lending facilities | Credits related to margin calls |
| | | | | | Main | Longer term | | | |
| | S034162M | S954323M | S347791M | S453206M | S486433M | S500879M | S980349M | S528886M | S540636M |
| 2010 | 83,197 | 35,750 | 9,483 | 47,635 | 16,558 | 31,013 | 65 | .. | .. |
| 2011 | 95,924 | 38,111 | 12,224 | 209,995 | 49,389 | 160,606 | .. | .. | .. |
| 2012 - Sept..... | 108,275 | 39,737 | 13,154 | 276,734 | 4,155 | 272,579 | .. | .. | .. |
| Oct. | 104,292 | 39,663 | 13,181 | 276,469 | 3,712 | 272,757 | .. | .. | .. |
| Nov. | 104,773 | 39,444 | 12,995 | 273,268 | 3,680 | 269,588 | .. | .. | .. |
| Dec..... | 99,417 | 38,928 | 12,701 | 271,784 | 3,488 | 268,296 | .. | .. | .. |
| 2013 - Jan. | 96,849 | 38,332 | 12,474 | 273,859 | 7,454 | 266,406 | .. | .. | .. |
| Feb..... | 95,376 | 39,502 | 12,652 | 281,008 | 15,313 | 265,695 | .. | .. | .. |
| Mar. | 98,390 | 40,144 | 12,810 | 268,160 | 6,032 | 262,031 | .. | 98 | .. |
| Apr..... | 88,586 | 39,983 | 12,640 | 265,729 | 6,316 | 259,413 | .. | .. | .. |
| May | 84,520 | 40,326 | 12,550 | 259,178 | 4,713 | 254,466 | .. | .. | .. |
| June | 71,838 | 39,914 | 12,561 | 255,499 | 11,090 | 244,409 | .. | .. | .. |
| July..... | 78,057 | 39,870 | 12,497 | 247,703 | 6,112 | 241,591 | .. | .. | .. |
| Aug..... | 83,073 | 39,824 | 12,529 | 241,513 | 957 | 240,556 | .. | .. | .. |
| Sept..... | 77,428 | 39,356 | 12,298 | 235,395 | 1,387 | 234,009 | .. | .. | .. |
| Oct. | 76,511 | 38,689 | 11,983 | 230,280 | 1,265 | 229,015 | .. | .. | .. |

| | Claims on euro-area residents denominated in foreign currency | Securities issued by euro-area residents | Claims on general government | Intra-Eurosystem claims | | | Other assets | Total |
|------------------|---|--|------------------------------|-------------------------|--|---|--------------|----------|
| | | | | | of which: participation in ECB capital | of which: claims deriving from the transfer of foreign reserves | | |
| | | | | | | | | |
| | S357439M | S555124M | S582769M | S538242M | S670688M | S683411M | S603290M | S726017M |
| 2010 | 2,065 | 83,947 | 17,655 | 11,843 | 945 | 7,199 | 51,772 | 333,864 |
| 2011 | 2,896 | 108,676 | 15,145 | 8,352 | 1,153 | 7,199 | 52,119 | 531,217 |
| 2012 - Sept..... | 2,976 | 123,826 | 14,036 | 12,293 | 1,153 | 7,199 | 54,335 | 632,212 |
| Oct. | 2,767 | 123,372 | 14,441 | 13,831 | 1,153 | 7,199 | 54,536 | 629,372 |
| Nov. | 2,984 | 121,481 | 15,013 | 13,532 | 1,153 | 7,199 | 55,575 | 626,070 |
| Dec..... | 2,903 | 121,312 | 15,096 | 12,165 | 1,361 | 7,199 | 56,640 | 618,244 |
| 2013 - Jan. | 1,199 | 117,821 | 15,431 | 14,148 | 1,361 | 7,199 | 56,891 | 614,531 |
| Feb..... | 1,101 | 115,987 | 14,845 | 14,806 | 1,361 | 7,199 | 54,817 | 617,442 |
| Mar. | 1,102 | 116,355 | 14,826 | 15,281 | 1,361 | 7,199 | 55,042 | 609,299 |
| Apr..... | 986 | 117,094 | 15,897 | 16,213 | 1,361 | 7,199 | 56,697 | 601,185 |
| May | 1,038 | 117,364 | 15,726 | 17,959 | 1,361 | 7,199 | 56,614 | 592,725 |
| June | 1,046 | 117,176 | 15,140 | 19,083 | 1,361 | 7,199 | 57,959 | 577,655 |
| July..... | 943 | 118,503 | 15,197 | 20,010 | 1,377 | 7,219 | 57,610 | 577,893 |
| Aug..... | 903 | 119,381 | 15,279 | 21,050 | 1,377 | 7,219 | 55,622 | 576,646 |
| Sept..... | 913 | 119,918 | 15,110 | 21,926 | 1,377 | 7,219 | 60,776 | 570,822 |
| Oct. | 1,095 | 120,593 | 15,626 | 22,196 | 1,377 | 7,219 | 62,902 | 567,894 |

Table 1.4b
TAM10410

Balance sheet of the Bank of Italy: liabilities

(end of period amounts in millions of euros)

| | Banknotes in circulation | Liabilities to euro-area financial sector counterparties denominated in euros | | | | | | Liabilities to other euro-area residents denominated in euros |
|-------------------|--------------------------|---|---|------------------|---------------------|--------------------------------|----------------------------------|---|
| | | | Current accounts (covering the minimum reserves system) | Deposit facility | Fixed-term deposits | Fine-tuning reverse operations | Deposits related to margin calls | |
| | S777534M | S781721M | S844034M | S914820M | S925268M | S936415M | S966752M | S976464M |
| 2010 | 138,324 | 22,740 | 20,226 | 2,515 | .. | .. | .. | 42,518 |
| 2011 | 146,010 | 33,878 | 19,762 | 12,336 | 1,780 | .. | .. | 23,739 |
| 2012 - Sept. | 146,646 | 33,598 | 31,796 | 1,802 | .. | .. | .. | 14,871 |
| Oct. | 146,465 | 33,163 | 31,716 | 1,448 | .. | .. | .. | 29,448 |
| Nov. | 146,194 | 35,373 | 32,656 | 2,717 | .. | .. | .. | 41,524 |
| Dec. | 149,948 | 27,665 | 24,593 | 3,040 | 32 | .. | .. | 34,496 |
| 2013 - Jan. | 145,009 | 36,873 | 31,162 | 5,710 | .. | .. | .. | 54,898 |
| Feb. | 144,589 | 32,317 | 30,351 | 1,966 | .. | .. | .. | 36,476 |
| Mar. | 147,252 | 31,195 | 23,781 | 2,414 | 5,000 | .. | .. | 35,813 |
| Apr. | 148,129 | 34,356 | 24,208 | 3,148 | 7,000 | .. | .. | 29,793 |
| May | 148,741 | 23,457 | 20,956 | 501 | 2,000 | .. | .. | 50,199 |
| June | 149,726 | 23,527 | 22,966 | 560 | .. | .. | .. | 56,657 |
| July | 151,309 | 21,656 | 20,947 | 709 | .. | .. | .. | 61,738 |
| Aug. | 151,477 | 20,582 | 19,894 | 688 | .. | .. | .. | 33,901 |
| Sept. | 151,347 | 25,075 | 24,385 | 490 | 200 | .. | .. | 29,420 |
| Oct. | 152,277 | 25,161 | 24,116 | 445 | 600 | .. | .. | 46,221 |

| | Liabilities to non-euro-area residents | Liabilities to euro-area residents denominated in foreign currency | Revaluation accounts | Capital and reserves | Intra-Eurosystem liabilities | Other liabilities | of which: Counterpart SDR | Total |
|-------------------|--|--|----------------------|----------------------|------------------------------|-------------------|---------------------------|----------|
| | S036784M | S047488M | S143944M | S157776M | S695409M | S644134M | S113582M | S229220M |
| 2010 | 2,951 | 623 | 71,093 | 21,149 | 7,093 | 27,372 | 7,626 | 333,864 |
| 2011 | 2,694 | 549 | 75,244 | 21,745 | 198,453 | 28,906 | 7,803 | 531,217 |
| 2012 - Sept. | 1,323 | 422 | 100,374 | 22,129 | 280,768 | 32,082 | 7,843 | 632,212 |
| Oct. | 1,520 | 438 | 97,782 | 22,129 | 266,742 | 31,686 | 7,797 | 629,372 |
| Nov. | 732 | 395 | 100,818 | 22,129 | 246,955 | 31,951 | 7,772 | 626,070 |
| Dec. | 1,003 | 378 | 95,170 | 22,607 | 253,799 | 33,178 | 7,667 | 618,244 |
| 2013 - Jan. | 1,317 | 408 | 92,337 | 22,607 | 228,163 | 32,918 | 7,480 | 614,531 |
| Feb. | 1,573 | 403 | 89,677 | 22,607 | 256,397 | 33,401 | 7,588 | 617,442 |
| Mar. | 1,449 | 384 | 92,699 | 22,607 | 242,939 | 34,960 | 7,693 | 609,299 |
| Apr. | 1,156 | 345 | 87,026 | 22,607 | 242,311 | 35,462 | 7,591 | 601,185 |
| May | 1,219 | 390 | 81,583 | 22,607 | 228,910 | 35,619 | 7,578 | 592,725 |
| June | 1,545 | 388 | 65,345 | 23,538 | 222,986 | 33,943 | 7,561 | 577,655 |
| July | 1,579 | 381 | 72,246 | 23,538 | 211,123 | 34,324 | 7,496 | 577,893 |
| Aug. | 1,373 | 379 | 76,964 | 23,538 | 233,786 | 34,646 | 7,529 | 576,646 |
| Sept. | 1,449 | 378 | 71,207 | 23,538 | 233,176 | 35,230 | 7,470 | 570,822 |
| Oct. | 767 | 363 | 73,001 | 23,538 | 210,894 | 35,672 | 7,415 | 567,894 |

Official Eurosystem interest rates

(percentages)

| Date announced | Deposits and marginal lending facility operations | | | Main refinancing operations | | |
|----------------|---|------------------|---------------------------|-----------------------------|------------------------------------|---|
| | Date effective | Deposit facility | Marginal lending facility | Date effective | Fixed rate (fixed rate tenders) | Minimum bid rate (variable rate tenders) |
| S743237A | S927443A | S939666A | S948632A | S834267A | S616974A | S998197A |
| 22.12.1998 | 1.1.1999 | 2.00 | 4.50 | 7.1.1999 | 3.00 | - |
| 22.12.1998 | 4.1.1999 | 2.75 | 3.25 | - | - | - |
| 22.12.1998 | 22.1.1999 | 2.00 | 4.50 | - | - | - |
| 8.4.1999 | 9.4.1999 | 1.50 | 3.50 | 14.4.1999 | 2.50 | - |
| 4.11.1999 | 5.11.1999 | 2.00 | 4.00 | 10.11.1999 | 3.00 | - |
| 3.2.2000 | 4.2.2000 | 2.25 | 4.25 | 9.2.2000 | 3.25 | - |
| 16.3.2000 | 17.3.2000 | 2.50 | 4.50 | 22.3.2000 | 3.50 | - |
| 27.4.2000 | 28.4.2000 | 2.75 | 4.75 | 4.5.2000 | 3.75 | - |
| 8.6.2000 | 9.6.2000 | 3.25 | 5.25 | 15.6.2000 | 4.25 | - |
| 8.6.2000 | - | - | - | 28.6.2000 | - | 4.25 |
| 31.8.2000 | 1.9.2000 | 3.50 | 5.50 | 6.9.2000 | - | 4.50 |
| 5.10.2000 | 6.10.2000 | 3.75 | 5.75 | 11.10.2000 | - | 4.75 |
| 10.5.2001 | 11.5.2001 | 3.50 | 5.50 | 15.5.2001 | - | 4.50 |
| 30.8.2001 | 31.8.2001 | 3.25 | 5.25 | 5.9.2001 | - | 4.25 |
| 17.9.2001 | 18.9.2001 | 2.75 | 4.75 | 19.9.2001 | - | 3.75 |
| 8.11.2001 | 9.11.2001 | 2.25 | 4.25 | 14.11.2001 | - | 3.25 |
| 5.12.2002 | 6.12.2002 | 1.75 | 3.75 | 11.12.2002 | - | 2.75 |
| 6.3.2003 | 7.3.2003 | 1.50 | 3.50 | 12.3.2003 | - | 2.50 |
| 5.6.2003 | 6.6.2003 | 1.00 | 3.00 | 9.6.2003 | - | 2.00 |
| 1.12.2005 | 6.12.2005 | 1.25 | 3.25 | 6.12.2005 | - | 2.25 |
| 2.3.2006 | 8.3.2006 | 1.50 | 3.50 | 8.3.2006 | - | 2.50 |
| 8.6.2006 | 15.6.2006 | 1.75 | 3.75 | 15.6.2006 | - | 2.75 |
| 3.8.2006 | 9.8.2006 | 2.00 | 4.00 | 9.8.2006 | - | 3.00 |
| 5.10.2006 | 11.10.2006 | 2.25 | 4.25 | 11.10.2006 | - | 3.25 |
| 7.12.2006 | 13.12.2006 | 2.50 | 4.50 | 13.12.2006 | - | 3.50 |
| 8.3.2007 | 14.3.2007 | 2.75 | 4.75 | 14.3.2007 | - | 3.75 |
| 6.6.2007 | 13.6.2007 | 3.00 | 5.00 | 13.6.2007 | - | 4.00 |
| 3.7.2008 | 9.7.2008 | 3.25 | 5.25 | 9.7.2008 | - | 4.25 |
| 8.10.2008 | 8.10.2008 | 2.75 | 4.75 | - | - | - |
| 8.10.2008 | 9.10.2008 | 3.25 | 4.25 | 15.10.2008 | 3.75 | - |
| 6.11.2008 | 12.11.2008 | 2.75 | 3.75 | 12.11.2008 | 3.25 | - |
| 4.12.2008 | 10.12.2008 | 2.00 | 3.00 | 10.12.2008 | 2.50 | - |
| 18.12.2008 | 21.1.2009 | 1.00 | 3.00 | - | - | - |
| 15.1.2009 | 21.1.2009 | 1.00 | 3.00 | 21.1.2009 | 2.00 | - |
| 5.3.2009 | 11.3.2009 | 0.50 | 2.50 | 11.3.2009 | 1.50 | - |
| 2.4.2009 | 8.4.2009 | 0.25 | 2.25 | 8.4.2009 | 1.25 | - |
| 7.5.2009 | 13.5.2009 | 0.25 | 1.75 | 13.5.2009 | 1.00 | - |
| 7.4.2011 | 13.4.2011 | 0.50 | 2.00 | 13.4.2011 | 1.25 | - |
| 7.7.2011 | 13.7.2011 | 0.75 | 2.25 | 13.7.2011 | 1.50 | - |
| 3.11.2011 | 9.11.2011 | 0.50 | 2.00 | 9.11.2011 | 1.25 | - |
| 8.12.2011 | 14.12.2011 | 0.25 | 1.75 | 14.12.2011 | 1.00 | - |
| 5.7.2012 | 11.7.2012 | 0.0 | 1.50 | 11.7.2012 | 0.75 | - |
| 2.5.2013 | 8.5.2013 | 0.0 | 1.00 | 8.5.2013 | 0.50 | - |
| 7.11.2013 | 13.11.2013 | 0.0 | 0.75 | 13.11.2013 | 0.25 | - |

Eurosystem monetary policy operations allotted by the Bank of Italy through tenders

(millions of euros; interest rates as annual percentages; daily data)

| Date of settlement | Amount | | Fixed rate tenders | Variable-rate tenders | | | Running for ...days |
|---|----------|-----------|--------------------|-----------------------|---------------|-----------------------|---------------------|
| | Bids | Allotment | | Minimum bid rate | Marginal rate | Weighted average rate | |
| | | | | | | | |
| MAIN REFINANCING OPERATIONS | | | | | | | |
| | S564033D | S889281D | S162532D | S022846D | S918373D | S928120D | S937249D |
| 2013 - July 31..... | 6,112 | 6,112 | 0.50 | - | - | - | 7 |
| 2013 - Aug. 7..... | 2,374 | 2,374 | 0.50 | - | - | - | 7 |
| 2013 - Aug. 14..... | 952 | 952 | 0.50 | - | - | - | 7 |
| 2013 - Aug. 21..... | 958 | 958 | 0.50 | - | - | - | 7 |
| 2013 - Aug. 28..... | 957 | 957 | 0.50 | - | - | - | 7 |
| 2013 - Sept. 4..... | 914 | 914 | 0.50 | - | - | - | 7 |
| 2013 - Sept. 11..... | 1,442 | 1,442 | 0.50 | - | - | - | 7 |
| 2013 - Sept. 18..... | 1,516 | 1,516 | 0.50 | - | - | - | 7 |
| 2013 - Sept. 25..... | 1,387 | 1,387 | 0.50 | - | - | - | 7 |
| 2013 - Oct. 2..... | 1,506 | 1,506 | 0.50 | - | - | - | 7 |
| LONGER-TERM REFINANCING OPERATIONS WITH MATURITY UP TO 3 MONTHS | | | | | | | |
| | S971139D | S980124D | S451687D | | S991005D | S998351D | S007260D |
| 2013 - July 10..... | 789 | 789 | 0.50 | - | - | - | 28 |
| 2013 - Aug. 1..... | 1,537 | 1,537 | 0.50 | - | - | - | 91 |
| 2013 - Aug. 7..... | 1,170 | 1,170 | 0.50 | - | - | - | 35 |
| 2013 - Aug. 29..... | 2,994 | 2,994 | 0.50 | - | - | - | 91 |
| 2013 - Sept. 11..... | 709 | 709 | 0.50 | - | - | - | 28 |
| 2013 - Sept. 26..... | 3,450 | 3,450 | 0.50 | - | - | - | 84 |
| LONGER-TERM REFINANCING OPERATIONS WITH MATURITY OVER 3 MONTHS | | | | | | | |
| | S827406D | S316218D | S328406D | | S359841D | S372058D | S376927D |
| 2010 - Apr. 1..... | 2,486 | 2,486 | 1.00 | - | - | - | 182 |
| 2010 - May 13..... | 1,232 | 1,232 | 1.00 | - | - | - | 182 |
| 2011 - Aug. 11..... | 10,563 | 10,563 | 1.50 | - | - | - | 203 |
| 2011 - Oct. 27..... | 10,850 | 10,850 | 1.50 | - | - | - | 371 |
| 2011 - Dec. 22..... | 115,656 | 115,656 | 1.00 | - | - | - | 1,134 |
| 2012 - Mar. 1..... | 139,023 | 139,023 | 1.00 | - | - | - | 1,092 |
| OTHER OPERATIONS | | | | | | | |
| | S450762D | S937242D | S952858D | S793304D | S967007D | S980452D | S991423D |
| 2013 - Aug. 28..... | - | - | 0.50 | - | - | - | 7 |
| 2013 - Sept. 4..... | - | - | 0.50 | - | - | - | 7 |
| 2013 - Sept. 11..... | - | - | 0.50 | - | - | - | 7 |
| 2013 - Sept. 18..... | - | - | 0.50 | - | - | - | 7 |
| 2013 - Sept. 25..... | -200 | -200 | 0.50 | - | - | - | 7 |
| 2013 - Oct. 2..... | -700 | -300 | 0.50 | - | - | - | 7 |

Money and Banking

Table 1.7a

TAM10700

Minimum reserve statistics - Reserve base of banks resident in Italy subject to reserve requirements

(end of period amounts in millions of euros)

| | Total liabilities subject to the reserve requirement | Liabilities to which a positive reserve coefficient is applied | | Liabilities to which a 0% reserve coefficient is applied | | |
|------------------|--|---|--|---|-----------------|---|
| | | Deposits (overnight; up to 2 years' agreed maturity; redeemable at notice up to 2 years) | Debt securities up to 2 years' agreed maturity | Deposits (over 2 years' agreed maturity; redeemable at notice over 2 years) | Repos | Debt securities over 2 years' agreed maturity |
| | <i>S818869M</i> | <i>S857599M</i> | <i>S912913M</i> | <i>S941509M</i> | <i>S951125M</i> | <i>S957661M</i> |
| 2010 | 2,180,502 | 1,246,642 | 50,616 | 79,182 | 173,148 | 630,914 |
| 2011 | 2,135,209 | 1,192,150 | 65,598 | 93,721 | 115,746 | 667,995 |
| 2012 - Aug | 2,140,886 | 1,234,786 | 62,459 | 92,102 | 150,112 | 601,427 |
| Sept | 2,178,483 | 1,271,285 | 61,155 | 91,913 | 157,672 | 596,458 |
| Oct | 2,148,775 | 1,261,605 | 59,121 | 92,318 | 137,117 | 598,614 |
| Nov | 2,138,426 | 1,255,934 | 58,072 | 89,540 | 140,591 | 594,289 |
| Dec | 2,153,430 | 1,277,407 | 57,087 | 92,337 | 144,499 | 582,099 |
| 2013 - Jan | 2,141,402 | 1,269,243 | 56,064 | 93,218 | 133,051 | 589,826 |
| Feb | 2,148,511 | 1,284,340 | 50,694 | 92,997 | 135,517 | 584,962 |
| Mar | 2,173,039 | 1,300,680 | 48,323 | 93,136 | 157,401 | 573,499 |
| Apr | 2,161,721 | 1,303,614 | 44,027 | 93,177 | 157,974 | 562,928 |
| May | 2,159,692 | 1,296,537 | 41,036 | 93,477 | 166,990 | 561,651 |
| June | 2,164,553 | 1,301,264 | 42,267 | 93,448 | 166,910 | 560,665 |
| July | 2,134,087 | 1,281,311 | 41,424 | 95,354 | 159,806 | 556,192 |
| Aug | 2,146,365 | 1,291,760 | 41,124 | 94,753 | 164,410 | 554,317 |
| Sept | (2,137,327) | (1,287,078) | (38,960) | (94,618) | (163,959) | (552,712) |

Table 1.7b

TAM10710

Minimum reserve statistics - Reserve maintenance by banks resident in Italy

(average maintenance period amounts in millions of euros; interest rates as annual percentages)

| Maintenance period ending | | Required reserves | Credit institutions' current accounts | Excess reserves | Deficiencies | Interest rate on minimum reserves |
|---------------------------|------------|-------------------|--|-----------------|-----------------|--------------------------------------|
| <i>month</i> | <i>day</i> | <i>S966619M</i> | <i>S999640M</i> | <i>S010530M</i> | <i>S056748M</i> | <i>S246450M</i> |
| 2010 | Dec. | 25,466 | 25,515 | 49 | .. | 1.00 |
| 2011 | Dec. | 24,664 | 24,812 | 148 | .. | 1.25 |
| 2012 - Sept | 11 | 12,830 | 27,907 | 15,077 | .. | 0.75 |
| Oct | 9 | 12,786 | 35,282 | 22,495 | .. | 0.75 |
| Nov | 13 | 12,905 | 35,808 | 22,903 | .. | 0.75 |
| Dec | 11 | 13,257 | 34,075 | 20,818 | .. | 0.75 |
| 2013 - Jan | 15 | 13,141 | 34,996 | 21,854 | .. | 0.75 |
| Feb | 12 | 13,074 | 35,590 | 22,516 | .. | 0.75 |
| Mar | 12 | 13,279 | 35,837 | 22,557 | .. | 0.75 |
| Apr | 9 | 13,187 | 26,147 | 12,960 | .. | 0.75 |
| May | 8 | 13,284 | 29,962 | 16,678 | .. | 0.75 |
| June | 12 | 13,425 | 23,463 | 10,038 | .. | 0.50 |
| July | 9 | 13,412 | 24,331 | 10,920 | .. | 0.50 |
| Aug | 6 | 13,311 | 20,640 | 7,329 | .. | 0.50 |
| Sept | 10 | 13,370 | 21,626 | 8,256 | .. | 0.50 |
| Oct | 8 | 13,162 | 21,146 | 7,984 | .. | 0.50 |

Banking system's liquidity position: Italian contribution

(maintenance period average amounts in millions of euros)

| Maintenance period ending: | | Liquidity-providing factors | | | | | |
|----------------------------|------|---|-----------------------------|-----------------------------|------------------------------------|---------------------------|--------------------------------------|
| | | Net assets in gold and foreign currency | Intra-Eurosystem net claims | Monetary policy operations | | | |
| | | | | Main refinancing operations | Longer-term refinancing operations | Marginal lending facility | Other liquidity-providing operations |
| month | day | S003675M | S246592M | S274091M | S283242M | S289794M | S297048M |
| 2010 | Dec. | 110,793 | 25,403 | 4,036 | 24,475 | 71 | .. |
| 2011 | Dec. | 131,227 | -130,511 | 67,109 | 69,901 | 98 | .. |
| 2012 - Oct. | 9 | 142,142 | -279,257 | 5,007 | 272,462 | .. | .. |
| Nov. | 13 | 148,395 | -272,893 | 3,841 | 271,697 | .. | .. |
| Dec. | 11 | 148,266 | -249,929 | 3,708 | 269,773 | .. | .. |
| 2013 - Jan. | 15 | 143,458 | -250,279 | 3,463 | 268,851 | 25 | .. |
| Feb. | 12 | 137,887 | -247,588 | 6,250 | 266,846 | .. | .. |
| Mar. | 12 | 137,916 | -258,006 | 13,723 | 265,708 | 310 | .. |
| Apr. | 9 | 137,706 | -248,276 | 7,328 | 263,853 | 17 | .. |
| May | 8 | 137,775 | -241,423 | 5,944 | 259,691 | .. | .. |
| June | 12 | 138,659 | -244,684 | 4,519 | 256,493 | .. | .. |
| July | 9 | 128,799 | -236,236 | 6,637 | 245,987 | .. | .. |
| Aug. | 6 | 111,385 | -226,906 | 5,682 | 241,956 | .. | .. |
| Sept. | 10 | 111,391 | -243,624 | 1,231 | 240,772 | .. | .. |
| Oct. | 8 | 112,808 | -237,243 | 1,462 | 236,094 | .. | .. |

| Maintenance period ending | | Liquidity-absorbing factors | | | | | Credit institutions' current accounts with the central bank | Italian contribution to base money |
|------------------------------|------|--|-------------------------|-----------------------------------|--------------------------------|------------------------|--|---------------------------------------|
| | | Monetary policy operations | | Currency in circulation (b) | Central government deposits | Other factors (net) | | |
| | | Other liquidity-absorbing operations | Deposit facility (a) | | | | (c) | (a+b+c) |
| month | day | S227610M | S303829M | S312726M | S343364M | S354855M | S398166M | S405722M |
| 2010 | Dec. | 9 | 462 | 150,332 | 45,471 | -57,045 | 25,515 | 176,309 |
| 2011 | Dec. | 59 | 2,177 | 160,711 | 19,804 | -69,738 | 24,812 | 187,699 |
| 2012 - Oct. | 9 | .. | 1,416 | 163,446 | 12,932 | -72,721 | 35,282 | 200,144 |
| Nov. | 13 | 104 | 1,710 | 162,692 | 17,389 | -66,663 | 35,808 | 200,210 |
| Dec. | 11 | .. | 1,752 | 163,065 | 37,808 | -64,881 | 34,076 | 198,892 |
| 2013 - Jan. | 15 | 5 | 3,031 | 165,740 | 30,469 | -68,723 | 34,996 | 203,767 |
| Feb. | 12 | 250 | 3,898 | 161,546 | 31,611 | -69,501 | 35,590 | 201,035 |
| Mar. | 12 | 2,532 | 1,991 | 161,562 | 24,551 | -66,820 | 35,837 | 199,389 |
| Apr. | 9 | 7,231 | 1,843 | 163,042 | 29,853 | -67,486 | 26,148 | 191,032 |
| May | 8 | 6,974 | 2,035 | 164,146 | 26,588 | -67,719 | 29,962 | 196,144 |
| June | 12 | 3,200 | 721 | 164,939 | 31,257 | -68,592 | 23,463 | 189,123 |
| July | 9 | .. | 603 | 166,573 | 37,954 | -84,273 | 24,331 | 191,507 |
| Aug. | 6 | .. | 651 | 168,288 | 44,823 | -102,284 | 20,640 | 189,579 |
| Sept. | 10 | 80 | 829 | 169,285 | 19,809 | -101,859 | 21,626 | 191,740 |
| Oct. | 8 | 125 | 447 | 168,473 | 26,748 | -103,817 | 21,146 | 190,066 |

Balance sheet of other MFIs resident in Italy: assets

(stocks in millions of euros)

| | Cash | Loans | | | | | | |
|------------------|--|--------------------|--|--|--|--------------------|-------------------|-------------------|
| | | Residents of Italy | | | Residents of other euro-area countries | | | Rest of the world |
| | | MFIs | General government | Other sectors | MFIs | General government | Other sectors | |
| | <i>S562518M</i> | <i>S589956M</i> | <i>S599104M</i> | <i>S612202M</i> | <i>S621694M</i> | <i>S634800M</i> | <i>S645671M</i> | <i>S655611M</i> |
| 2011 | 11,515 | 405,201 | 257,473 | 1,712,639 | 87,180 | 689 | 28,659 | 100,094 |
| 2012 - Sept..... | 10,275 | 399,842 | 270,268 | 1,721,486 | 91,081 | 688 | 28,713 | 109,384 |
| Oct. | 10,597 | 389,296 | 269,417 | 1,711,391 | 89,107 | 687 | 28,272 | 109,367 |
| Nov. | 10,423 | 398,872 | 266,762 | 1,718,961 | 87,142 | 687 | 26,841 | 105,032 |
| Dec..... | 13,360 | 362,308 | 267,775 | 1,722,627 | 83,297 | 674 | 34,210 | 107,784 |
| 2013 - Jan. | 10,222 | 371,946 | 266,454 | 1,704,854 | 90,382 | 669 | 33,955 | 104,150 |
| Feb..... | 9,934 | 384,819 | 264,888 | 1,711,820 | 91,247 | 668 | 33,435 | 102,729 |
| Mar. | 10,529 | 379,348 | 267,679 | 1,703,982 | 80,833 | 605 | 33,787 | 107,844 |
| Apr. | 10,741 | 390,837 | 265,091 | 1,692,400 | 87,372 | 605 | 32,517 | 109,952 |
| May | 10,317 | 370,838 | 266,035 | 1,701,026 | 76,361 | 602 | 31,736 | 104,246 |
| June | 10,152 | 370,273 | 262,890 | 1,686,173 | 71,241 | 590 | 31,702 | 104,168 |
| July | 10,451 | 365,562 | 260,252 | 1,677,328 | 73,091 | 583 | 31,244 | 98,234 |
| Aug..... | 9,906 | 364,524 | 259,815 | 1,676,728 | 68,823 | 583 | 29,641 | 95,188 |
| Sept..... | (10,407) | (374,064) | (260,041) | (1,673,563) | (73,072) | (578) | (30,457) | (99,061) |
| | Holdings of securities other than shares | | | | | | | |
| | Residents of Italy | | | Residents of other euro-area countries | | | Rest of the world | |
| | MFIs | General government | Other sectors | MFIs | General government | Other sectors | | |
| | <i>S953876M</i> | <i>S140793M</i> | <i>S154530M</i> | <i>S184537M</i> | <i>S166032M</i> | <i>S181158M</i> | <i>S665123M</i> | |
| 2011 | 296,254 | 244,533 | 150,972 | 24,314 | 7,100 | 28,340 | 18,580 | |
| 2012 - Sept..... | 379,249 | 347,056 | 139,935 | 17,116 | 4,151 | 25,700 | 13,079 | |
| Oct. | 378,209 | 359,626 | 142,976 | 16,943 | 4,618 | 25,449 | 12,787 | |
| Nov. | 377,732 | 365,105 | 141,792 | 17,102 | 5,038 | 25,501 | 12,815 | |
| Dec..... | 382,035 | 351,618 | 147,133 | 16,584 | 5,086 | 23,428 | 12,691 | |
| 2013 - Jan. | 377,982 | 371,740 | 142,719 | 16,261 | 5,554 | 20,840 | 13,243 | |
| Feb..... | 376,535 | 372,368 | 139,772 | 16,064 | 6,114 | 20,773 | 13,144 | |
| Mar. | 369,379 | 384,424 | 146,200 | 15,377 | 5,046 | 20,816 | 12,864 | |
| Apr. | 369,889 | 399,362 | 140,693 | 14,884 | 4,723 | 20,962 | 12,744 | |
| May | 371,143 | 416,562 | 142,994 | 14,990 | 5,307 | 21,045 | 12,783 | |
| June | 373,017 | 423,229 | 146,378 | 15,060 | 4,887 | 21,181 | 13,005 | |
| July | 371,526 | 419,040 | 147,092 | 15,033 | 5,022 | 21,363 | 13,235 | |
| Aug..... | 369,071 | 417,692 | 148,402 | 14,866 | 5,515 | 21,310 | 13,025 | |
| Sept..... | (363,631) | (414,948) | (147,832) | (14,498) | (6,759) | (21,705) | (12,892) | |
| | Shares and other equity | | | | | Fixed assets | Other assets | Total assets |
| | Residents of Italy | | Residents of other euro-area countries | | Rest of the world | | | |
| | MFIs | Other sectors | MFIs | Other sectors | | | | |
| | <i>S678647M</i> | <i>S687287M</i> | <i>S694873M</i> | <i>S737997M</i> | <i>S745236M</i> | <i>S753273M</i> | <i>S766152M</i> | <i>S200055M</i> |
| 2011 | 67,874 | 67,969 | 48,172 | 15,994 | 10,478 | 84,239 | 394,444 | 4,062,713 |
| 2012 - Sept..... | 58,925 | 66,936 | 48,136 | 14,961 | 9,020 | 71,488 | 419,576 | 4,247,066 |
| Oct. | 59,038 | 67,834 | 48,151 | 14,785 | 8,967 | 71,638 | 412,383 | 4,231,538 |
| Nov. | 58,574 | 73,820 | 48,175 | 15,050 | 8,918 | 71,764 | 420,095 | 4,256,201 |
| Dec..... | 57,683 | 76,199 | 48,165 | 8,697 | 8,995 | 71,952 | 418,160 | 4,220,461 |
| 2013 - Jan. | 59,889 | 76,597 | 48,170 | 9,118 | 8,831 | 71,909 | 388,453 | 4,193,940 |
| Feb..... | 59,571 | 75,941 | 48,173 | 9,118 | 7,808 | 72,001 | 407,672 | 4,224,592 |
| Mar. | 59,474 | 77,581 | 48,196 | 9,087 | 7,914 | 70,206 | 412,817 | 4,223,990 |
| Apr. | 57,622 | 78,195 | 48,206 | 10,303 | 7,861 | 70,223 | 410,961 | 4,236,143 |
| May | 56,644 | 78,631 | 48,238 | 9,401 | 7,969 | 70,407 | 389,454 | 4,206,730 |
| June | 56,496 | 78,187 | 48,202 | 9,138 | 7,873 | 70,616 | 366,699 | 4,171,157 |
| July | 56,472 | 78,624 | 48,194 | 9,236 | 7,640 | 70,733 | 360,536 | 4,140,492 |
| Aug..... | 56,362 | 78,671 | 48,181 | 9,191 | 7,796 | 70,774 | 350,850 | 4,116,914 |
| Sept..... | (55,246) | (79,852) | (48,210) | (9,608) | (7,887) | (70,771) | (351,976) | (4,127,059) |

Balance sheet of other MFIs resident in Italy: liabilities

(stocks in millions of euros)

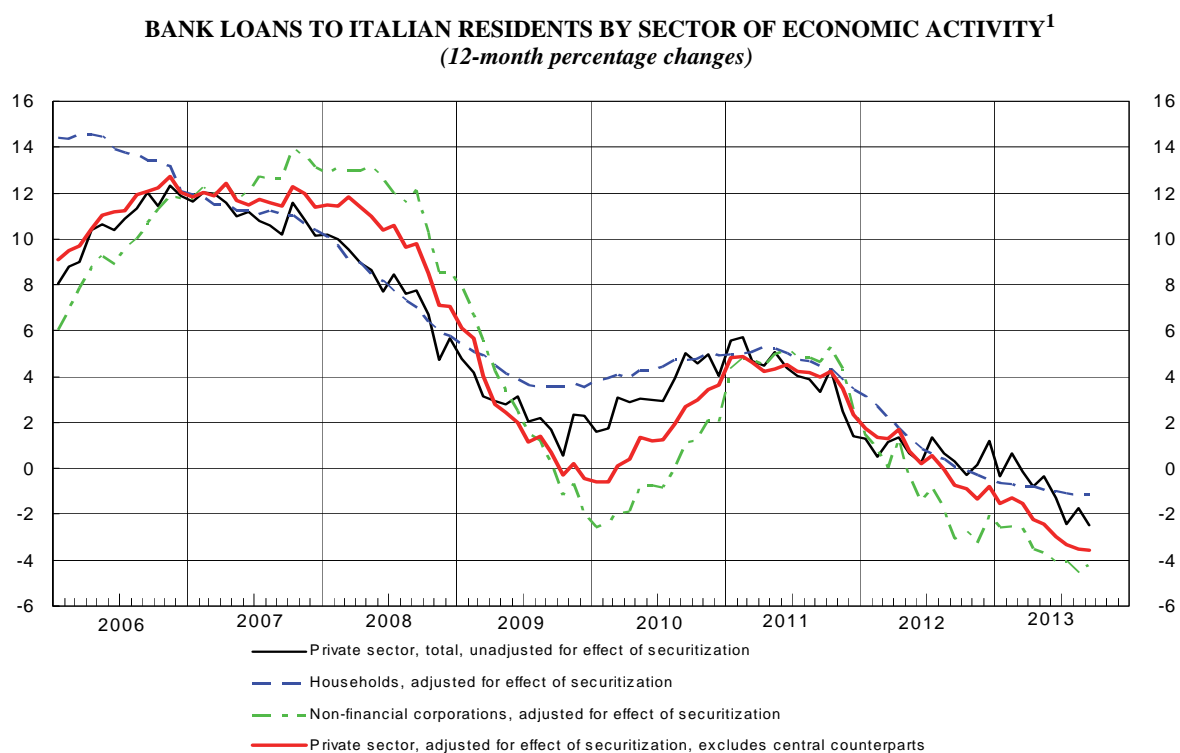
| | Deposits | | | | | | |
|------------------|--------------------|--------------------|--|--|--------------------|--|-------------------|
| | Residents of Italy | | | Residents of other euro-area countries | | | Rest of the world |
| | MFIs | Central government | Other general government and other sectors | MFIs | Central government | Other general government and other sectors | |
| | S640722M | S390776M | S273355M | S400654M | S408710M | S287103M | S416254M |
| 2011 | 586,217 | 15,132 | 1,362,218 | 222,417 | 39 | 23,128 | 150,127 |
| 2012 - Sept..... | 650,073 | 40,268 | 1,441,837 | 178,184 | 39 | 26,920 | 150,381 |
| Oct. | 635,812 | 37,402 | 1,418,426 | 188,601 | 46 | 24,485 | 150,686 |
| Nov. | 639,552 | 31,937 | 1,420,029 | 181,052 | 44 | 24,686 | 150,550 |
| Dec..... | 611,802 | 12,907 | 1,473,891 | 174,399 | 42 | 24,725 | 149,663 |
| 2013 - Jan. | 610,385 | 26,469 | 1,443,145 | 179,106 | 40 | 24,511 | 144,877 |
| Feb..... | 635,431 | 25,995 | 1,461,958 | 170,116 | 40 | 24,295 | 142,317 |
| Mar. | 619,300 | 22,624 | 1,506,102 | 169,603 | 41 | 25,999 | 144,425 |
| Apr..... | 625,939 | 25,439 | 1,502,696 | 175,923 | 42 | 24,832 | 144,292 |
| May | 608,313 | 23,614 | 1,510,233 | 179,512 | 39 | 25,373 | 143,208 |
| June | 605,888 | 29,573 | 1,508,730 | 184,724 | 38 | 24,950 | 147,154 |
| July..... | 594,333 | 21,247 | 1,493,655 | 183,575 | 37 | 25,145 | 146,566 |
| Aug..... | 589,174 | 26,687 | 1,511,345 | 184,794 | 37 | 23,718 | 138,989 |
| Sept..... | (592,238) | (24,645) | (1,505,023) | (180,264) | (37) | (24,536) | (141,797) |

| | Money market funds shares/ units | Debt securities issued | Capital and reserves | Other liabilities | Total |
|------------------|-------------------------------------|------------------------|----------------------|-------------------|-------------|
| | S424528M | S303540M | S434899M | S442597M | S215509M |
| 2011 | 27,028 | 914,227 | 379,559 | 382,620 | 4,062,712 |
| 2012 - Sept..... | 7,472 | 961,827 | 370,795 | 419,270 | 4,247,066 |
| Oct. | 7,069 | 961,644 | 371,523 | 435,844 | 4,231,537 |
| Nov. | 9,065 | 957,594 | 371,055 | 470,639 | 4,256,202 |
| Dec..... | 9,164 | 958,332 | 372,891 | 432,645 | 4,220,461 |
| 2013 - Jan. | 10,598 | 960,055 | 379,988 | 414,766 | 4,193,940 |
| Feb..... | 10,499 | 948,596 | 385,521 | 419,823 | 4,224,592 |
| Mar. | 10,807 | 928,909 | 387,994 | 408,186 | 4,223,990 |
| Apr..... | 10,615 | 913,742 | 382,179 | 430,443 | 4,236,143 |
| May | 10,356 | 912,741 | 382,319 | 411,022 | 4,206,729 |
| June | 10,246 | 913,368 | 381,822 | 364,660 | 4,171,156 |
| July..... | 10,160 | 905,005 | 382,811 | 377,956 | 4,140,491 |
| Aug..... | 10,217 | 899,810 | 383,436 | 348,708 | 4,116,913 |
| Sept..... | (10,097) | (892,076) | (383,397) | (372,949) | (4,127,058) |

Section 2

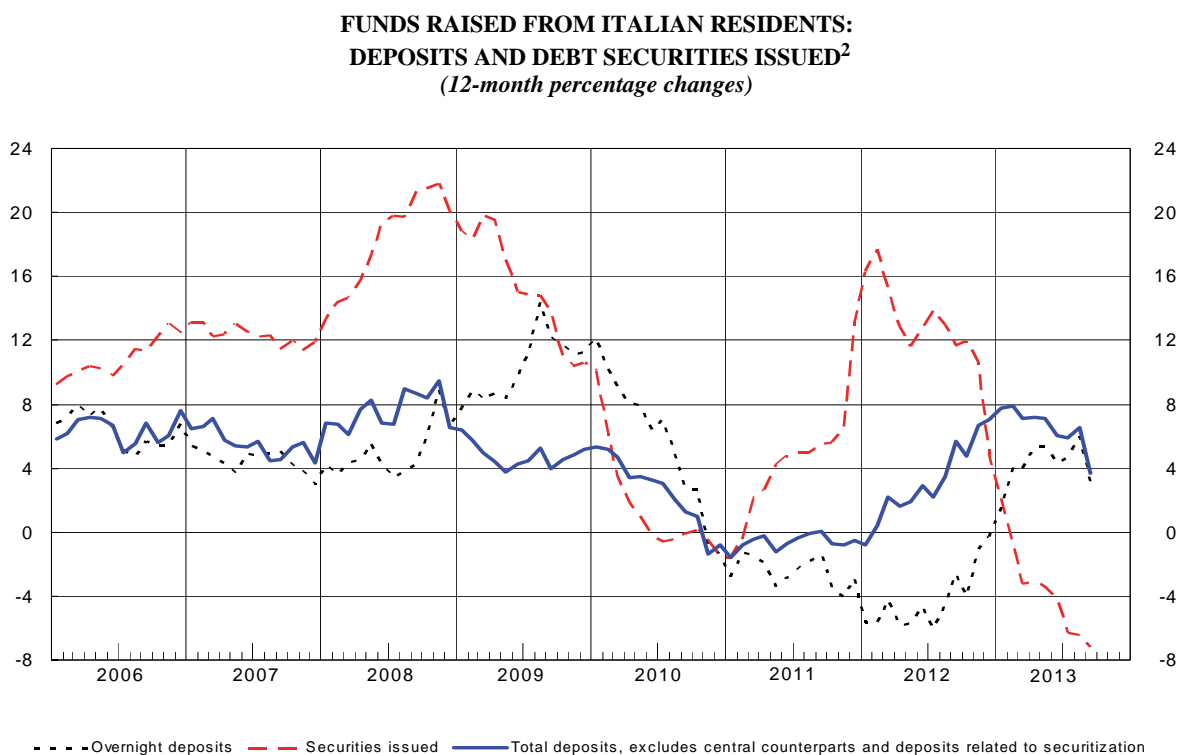
Banks: balance sheet and other information

Figure 2.1



(1) See Methodological appendix

Figure 2.2



(2) See Methodological appendix

Money and Banking

Table 2.1a

TSC20100

Balance sheet of banks resident in Italy: assets

(end-of-period stocks in millions of euros)

| | Cash | Loans | | | Securities other than shares | | |
|------------------|--|--------------------|--|---|------------------------------|--------------------|-----------------|
| | | Residents of Italy | Residents of other euro-area countries | Rest of the world | Residents of Italy | | |
| | | | | | MFIs | Central government | Other sectors |
| | <i>S221763M</i> | <i>S685169M</i> | <i>S778594M</i> | <i>S793529M</i> | <i>S016397M</i> | <i>S990079M</i> | <i>S028395M</i> |
| 2011 | 11,515 | 2,372,388 | 116,528 | 100,094 | 295,009 | 224,115 | 150,958 |
| 2012 - Sept..... | 10,275 | 2,390,978 | 120,181 | 109,384 | 379,187 | 341,437 | 139,935 |
| Oct. | 10,597 | 2,369,567 | 117,917 | 109,367 | 378,176 | 354,017 | 142,976 |
| Nov. | 10,423 | 2,383,417 | 114,521 | 105,032 | 377,696 | 358,320 | 141,790 |
| Dec..... | 13,360 | 2,351,414 | 118,129 | 107,784 | 381,997 | 344,862 | 147,131 |
| 2013 - Jan. | 10,222 | 2,341,709 | 124,954 | 104,150 | 377,876 | 364,435 | 142,717 |
| Feb..... | 9,934 | 2,359,933 | 125,349 | 102,729 | 376,434 | 365,300 | 139,770 |
| Mar. | 10,529 | 2,349,321 | 115,226 | 107,844 | 369,322 | 376,607 | 146,198 |
| Apr. | 10,741 | 2,346,704 | 120,494 | 109,952 | 369,834 | 391,724 | 140,693 |
| May | 10,317 | 2,336,736 | 108,700 | 104,246 | 371,087 | 408,836 | 142,992 |
| June | 10,152 | 2,318,112 | 103,534 | 104,168 | 372,960 | 415,277 | 146,376 |
| July | 10,451 | 2,301,957 | 104,918 | 98,234 | 371,441 | 411,325 | 147,090 |
| Aug..... | 9,906 | 2,299,699 | 99,047 | 95,188 | 368,980 | 410,137 | 148,400 |
| Sept..... | (10,407) | (2,306,395) | (104,107) | (99,061) | (363,540) | (407,492) | (147,830) |
| | Securities other than shares | | | Securities other than shares of the rest of the world | Shares and other equity | | |
| | Residents of other euro-area countries | | | | Residents of Italy | | |
| | MFIs | Central government | Other sectors | | MFIs | Other sectors | |
| | <i>S051255M</i> | <i>S039781M</i> | <i>S062554M</i> | <i>S967226M</i> | <i>S312876M</i> | <i>S352420M</i> | |
| 2011 | 23,222 | 5,328 | 28,185 | 17,970 | 67,874 | 67,969 | |
| 2012 - Sept..... | 16,728 | 3,632 | 25,637 | 12,861 | 58,925 | 66,936 | |
| Oct. | 16,540 | 4,189 | 25,436 | 12,608 | 59,038 | 67,834 | |
| Nov. | 16,778 | 4,284 | 25,479 | 12,792 | 58,574 | 73,820 | |
| Dec..... | 16,365 | 4,205 | 23,410 | 12,673 | 57,683 | 76,199 | |
| 2013 - Jan. | 16,052 | 4,322 | 20,822 | 13,045 | 59,889 | 76,597 | |
| Feb..... | 15,852 | 4,784 | 20,728 | 12,958 | 59,571 | 75,941 | |
| Mar. | 15,173 | 4,071 | 20,773 | 12,782 | 59,474 | 77,581 | |
| Apr. | 14,691 | 3,601 | 20,914 | 12,696 | 57,622 | 78,195 | |
| May | 14,797 | 4,135 | 20,993 | 12,733 | 56,644 | 78,631 | |
| June | 14,870 | 3,763 | 21,130 | 12,956 | 56,496 | 78,187 | |
| July | 14,832 | 4,035 | 21,305 | 13,176 | 56,472 | 78,624 | |
| Aug..... | 14,662 | 4,490 | 21,251 | 12,964 | 56,362 | 78,671 | |
| Sept..... | (14,314) | (5,652) | (21,650) | (12,866) | (55,246) | (79,852) | |
| | Shares and other equity | | | Money market fund shares/units | Fixed assets | Other assets | Total assets |
| | Residents of other euro-area countries | | Rest of the world | | | | |
| | MFIs | Other sectors | | | | | |
| | <i>S361161M</i> | <i>S366484M</i> | <i>S373891M</i> | <i>S399788M</i> | <i>S420100M</i> | <i>S427463M</i> | <i>S463168M</i> |
| 2011 | 48,172 | 15,983 | 10,478 | 680 | 84,239 | 394,041 | 4,034,748 |
| 2012 - Sept..... | 48,136 | 14,961 | 9,020 | 313 | 71,488 | 419,446 | 4,239,460 |
| Oct. | 48,151 | 14,785 | 8,967 | 323 | 71,638 | 412,256 | 4,224,384 |
| Nov. | 48,175 | 15,050 | 8,918 | 239 | 71,764 | 419,974 | 4,247,045 |
| Dec..... | 48,165 | 8,697 | 8,995 | 127 | 71,952 | 417,849 | 4,210,997 |
| 2013 - Jan. | 48,170 | 9,118 | 8,831 | 84 | 71,909 | 388,164 | 4,183,067 |
| Feb..... | 48,173 | 9,118 | 7,808 | 86 | 72,001 | 407,251 | 4,213,720 |
| Mar. | 48,196 | 9,087 | 7,914 | 86 | 70,206 | 412,607 | 4,212,999 |
| Apr. | 48,206 | 10,303 | 7,861 | 74 | 70,223 | 410,772 | 4,225,300 |
| May | 48,238 | 9,401 | 7,969 | 74 | 70,407 | 389,176 | 4,196,110 |
| June | 48,202 | 9,138 | 7,873 | 74 | 70,616 | 366,482 | 4,160,365 |
| July | 48,194 | 9,236 | 7,640 | 74 | 70,733 | 360,373 | 4,130,111 |
| Aug..... | 48,181 | 9,191 | 7,796 | 86 | 70,774 | 350,576 | 4,106,360 |
| Sept..... | (48,210) | (9,608) | (7,887) | (88) | (70,771) | (351,807) | (4,116,783) |

Balance sheet of banks resident in Italy: liabilities

(end-of-period stocks in millions of euros)

| | Deposits | | | | | | | |
|-------------------|--------------------|--|--------------------|--|--|------------------------|--------------------|--|
| | Residents of Italy | | | | Residents of other euro-area countries | | | |
| | MFIs | | Central government | Other general government - other sectors | MFIs | | Central government | Other general government - other sectors |
| | | <i>of which: banks and central banks</i> | | | | <i>of which: banks</i> | | |
| | <i>S305929M</i> | <i>S260954M</i> | <i>S283388M</i> | <i>S295597M</i> | <i>S358514M</i> | <i>S316791M</i> | <i>S332233M</i> | <i>S344636M</i> |
| 2011 | 585,829 | 584,198 | 15,132 | 1,362,218 | 222,417 | 222,350 | 39 | 23,128 |
| 2012 - Sept. | 650,073 | 648,244 | 40,268 | 1,441,837 | 178,184 | 178,130 | 39 | 26,920 |
| Oct. | 635,812 | 633,735 | 37,402 | 1,418,426 | 188,601 | 188,548 | 46 | 24,485 |
| Nov. | 639,552 | 637,064 | 31,937 | 1,420,029 | 181,052 | 180,944 | 44 | 24,686 |
| Dec. | 611,802 | 608,618 | 12,907 | 1,473,891 | 174,399 | 174,304 | 42 | 24,725 |
| 2013 - Jan. | 610,384 | 607,046 | 26,469 | 1,443,145 | 179,106 | 178,998 | 40 | 24,511 |
| Feb. | 635,431 | 632,193 | 25,995 | 1,461,958 | 170,116 | 170,023 | 40 | 24,295 |
| Mar. | 619,300 | 615,984 | 22,624 | 1,506,102 | 169,603 | 169,431 | 41 | 25,999 |
| Apr. | 625,939 | 622,458 | 25,439 | 1,502,696 | 175,923 | 175,789 | 42 | 24,832 |
| May. | 608,313 | 605,144 | 23,614 | 1,510,233 | 179,512 | 179,416 | 39 | 25,373 |
| June. | 605,888 | 602,919 | 29,573 | 1,508,730 | 184,724 | 184,569 | 38 | 24,950 |
| July. | 594,333 | 591,516 | 21,247 | 1,493,655 | 183,575 | 183,519 | 37 | 25,145 |
| Aug. | 589,174 | 586,179 | 26,687 | 1,511,345 | 184,794 | 184,742 | 37 | 23,718 |
| Sept. | (592,237) | (589,224) | (24,645) | (1,505,023) | (180,264) | (180,211) | (37) | (24,536) |

| | Deposits of residents of the rest of the world | | Debt securities issued | Capital and reserves | Other liabilities | Total liabilities |
|-------------------|--|-----------------|------------------------|----------------------|-------------------|-------------------|
| | | of which: banks | | | | |
| | S369637M | S381071M | S073907M | S504043M | S975074M | S159211M |
| 2011 | 150,127 | 101,561 | 914,227 | 379,559 | 382,072 | 4,034,748 |
| 2012 - Sept. | 150,381 | 111,751 | 961,827 | 370,795 | 419,137 | 4,239,460 |
| Oct. | 150,686 | 114,894 | 961,644 | 371,523 | 435,761 | 4,224,384 |
| Nov. | 150,550 | 112,002 | 957,594 | 371,055 | 470,547 | 4,247,045 |
| Dec. | 149,663 | 110,936 | 958,332 | 372,891 | 432,345 | 4,210,997 |
| 2013 - Jan. | 144,877 | 105,593 | 960,055 | 379,988 | 414,491 | 4,183,067 |
| Feb. | 142,317 | 103,119 | 948,596 | 385,521 | 419,451 | 4,213,720 |
| Mar. | 144,425 | 105,840 | 928,909 | 387,994 | 408,002 | 4,212,999 |
| Apr. | 144,292 | 102,765 | 913,742 | 382,179 | 430,215 | 4,225,300 |
| May | 143,208 | 102,912 | 912,741 | 382,319 | 410,759 | 4,196,110 |
| June | 147,154 | 104,057 | 913,368 | 381,822 | 364,116 | 4,160,365 |
| July | 146,566 | 101,603 | 905,005 | 382,811 | 377,735 | 4,130,110 |
| Aug. | 138,989 | 98,006 | 899,810 | 383,436 | 348,372 | 4,106,360 |
| Sept. | (141,797) | (98,363) | (892,076) | (383,397) | (372,770) | (4,116,782) |

Table 2.2
TSC20200

Funds raised from other general government and other sectors, in euros

(end-of-period stocks in millions of euros)

| | Deposits | | | | | | | | |
|------------------|--------------------|-------------------------------|--|-----------------|-------------------------------|-----------------|--|-------------------------------|-------------------|
| | Residents of Italy | | | | | | Residents of other euro-area countries | | |
| | Overnight deposits | Deposits with agreed maturity | | | Deposits redeemable at notice | Repos | Overnight deposits | Deposits with agreed maturity | |
| | | Up to 2 years | More than 2 years <i>of which: related to operations of loans sales</i> | | | | | Up to 2 years | More than 2 years |
| | <i>S893463M</i> | <i>S452906M</i> | <i>S419174M</i> | <i>S984277M</i> | <i>S481577M</i> | <i>S392256M</i> | <i>S906791M</i> | <i>S472492M</i> | <i>S435869M</i> |
| 2010 | 748,415 | 56,199 | 164,121 | - | 277,855 | 156,398 | 4,282 | 2,892 | 13,992 |
| 2011 | 727,209 | 83,652 | 161,021 | 159,203 | 282,743 | 95,595 | 4,481 | 2,292 | 14,702 |
| 2012 - Aug. | 689,966 | 138,155 | 149,113 | 145,774 | 289,617 | 132,587 | 5,538 | 1,603 | 16,003 |
| Sept. | 706,080 | 146,431 | 146,183 | 142,664 | 291,242 | 139,790 | 6,647 | 1,452 | 16,003 |
| Oct. | 692,688 | 152,113 | 151,261 | 147,331 | 291,067 | 119,915 | 5,156 | 1,942 | 15,643 |
| Nov. | 686,749 | 154,623 | 150,579 | 146,084 | 292,628 | 124,290 | 5,280 | 2,311 | 15,404 |
| Dec. | 722,363 | 157,428 | 157,689 | 152,643 | 296,802 | 127,744 | 5,558 | 1,879 | 15,438 |
| 2013 - Jan. | 704,723 | 159,333 | 154,631 | 149,133 | 298,463 | 115,004 | 5,492 | 2,050 | 15,375 |
| Feb. | 718,395 | 161,381 | 153,469 | 147,655 | 299,077 | 118,434 | 5,330 | 1,877 | 15,386 |
| Mar. | 728,825 | 164,841 | 160,512 | 154,222 | 300,155 | 140,385 | 6,773 | 2,146 | 15,089 |
| Apr. | 733,970 | 164,008 | 154,768 | 148,151 | 299,644 | 138,928 | 5,689 | 2,148 | 15,194 |
| May. | 726,587 | 165,809 | 158,029 | 150,607 | 299,354 | 149,141 | 6,141 | 2,004 | 15,271 |
| June. | 728,097 | 162,916 | 158,852 | 151,202 | 298,470 | 148,328 | 5,569 | 2,176 | 15,195 |
| July. | 722,036 | 161,737 | 161,206 | 153,064 | 297,962 | 139,181 | 5,364 | 2,224 | 15,362 |
| Aug. | 729,471 | 161,108 | 162,435 | 154,275 | 299,351 | 146,415 | 4,644 | 2,154 | 14,792 |
| Sept. | (726,470) | (160,534) | (162,216) | (153,174) | (298,188) | (144,801) | (5,582) | (2,207) | (14,813) |

| | Deposits | | | Debt securities issued | | | | Total |
|------------------|--|-----------------|-----------------------------------|------------------------|-------------------|-------------------|---|-----------------|
| | Residents of other euro-area countries | | Deposits of the rest of the world | Up to 1 year | From 1 to 2 years | More than 2 years | Memorandum item: debt securities issued over 1 year, at variable rate | |
| | Deposits redeemable at notice | Repos | | | | | | |
| | <i>S495366M</i> | <i>S405494M</i> | <i>S243823M</i> | <i>S110876M</i> | <i>S133607M</i> | <i>S145963M</i> | <i>S194982M</i> | <i>S925954M</i> |
| 2010 | 155 | 2,568 | 38,674 | 10 | 78,358 | 720,757 | 520,997 | 2,264,675 |
| 2011 | 160 | 990 | 45,122 | 40,587 | 99,146 | 766,165 | 527,429 | 2,323,864 |
| 2012 - Aug. | 152 | 2,111 | 34,163 | 1,000 | 112,205 | 841,065 | 516,917 | 2,413,277 |
| Sept. | 154 | 2,275 | 35,502 | 1,000 | 109,517 | 843,691 | 511,634 | 2,445,967 |
| Oct. | 154 | 1,211 | 33,091 | 1,000 | 106,098 | 846,898 | 508,918 | 2,418,237 |
| Nov. | 154 | 1,134 | 35,631 | 1,260 | 103,639 | 845,371 | 502,834 | 2,419,052 |
| Dec. | 157 | 1,124 | 35,720 | 1,585 | 102,125 | 847,444 | 504,117 | 2,473,054 |
| 2013 - Jan. | 159 | 967 | 36,052 | 1,785 | 100,069 | 848,540 | 500,665 | 2,442,644 |
| Feb. | 159 | 1,089 | 34,852 | 1,785 | 93,626 | 843,013 | 497,322 | 2,447,872 |
| Mar. | 162 | 1,299 | 34,308 | 1,790 | 89,952 | 826,798 | 481,555 | 2,473,036 |
| Apr. | 164 | 1,234 | 36,735 | 790 | 83,183 | 819,238 | 473,906 | 2,455,692 |
| May. | 164 | 1,416 | 34,456 | 840 | 77,099 | 823,575 | 471,408 | 2,459,885 |
| June. | 160 | 1,404 | 37,996 | 1,340 | 77,468 | 823,109 | 469,478 | 2,461,080 |
| July. | 161 | 1,683 | 39,997 | 1,335 | 75,803 | 816,792 | 468,339 | 2,440,841 |
| Aug. | 169 | 1,568 | 35,509 | 1,335 | 74,879 | 812,456 | 465,284 | 2,446,286 |
| Sept. | (167) | (1,321) | (37,673) | (1,255) | (66,807) | (812,561) | (463,540) | (2,434,593) |

Deposits of other residents by sector of economic activity

(end-of-period stocks in millions of euros)

| | Residents of Italy | | | | | | | | Residents of other euro-area countries | | |
|------------------|--------------------|------------------------------|----------------------------------|--|----------------------------|---------------------|---------------------|--|--|----------------------------|------------|
| | | Other Financial Institutions | | Insurance corporations and pension funds | Non financial corporations | Households | | | Insurance corporations, pension funds and other financial institutions | Non financial Corporations | Households |
| | | | of which: central counterparties | | | Consumer Households | Producer Households | Non-profit institutions serving the households | | | |
| | S854332M | S886238M | S323832M | S900518M | S912432M | S917635M | S933546M | S941516M | S355038M | S950904M | S982173M |
| 2010 | 1,387,937 | 334,350 | 115,872 | 16,532 | 184,459 | 785,832 | 45,874 | 20,889 | 21,395 | 1,770 | 786 |
| 2011 | 1,333,558 | 285,830 | 68,580 | 16,969 | 175,158 | 789,962 | 44,278 | 21,360 | 20,191 | 1,502 | 775 |
| 2012 - Aug. | 1,389,992 | 327,234 | 117,286 | 18,401 | 173,869 | 806,071 | 42,877 | 21,540 | 22,743 | 1,741 | 823 |
| Sept. | 1,420,936 | 333,458 | 124,675 | 21,026 | 185,761 | 815,078 | 43,850 | 21,763 | 24,182 | 1,447 | 839 |
| Oct. | 1,397,434 | 313,157 | 105,975 | 21,819 | 185,372 | 811,390 | 43,618 | 22,079 | 22,020 | 1,249 | 839 |
| Nov. | 1,398,943 | 317,998 | 111,893 | 21,576 | 181,655 | 813,592 | 41,782 | 22,340 | 22,238 | 1,190 | 840 |
| Dec. | 1,452,186 | 328,121 | 116,992 | 23,866 | 188,553 | 846,482 | 43,060 | 22,105 | 22,088 | 1,375 | 857 |
| 2013 - Jan. | 1,422,065 | 311,739 | 104,069 | 24,900 | 175,300 | 845,364 | 42,827 | 21,935 | 21,933 | 1,310 | 866 |
| Feb. | 1,441,003 | 318,478 | 109,142 | 25,786 | 175,534 | 855,599 | 43,340 | 22,266 | 21,790 | 1,351 | 874 |
| Mar. | 1,485,459 | 347,629 | 131,152 | 25,025 | 191,466 | 854,410 | 44,595 | 22,335 | 23,379 | 1,424 | 886 |
| Apr. | 1,482,757 | 342,526 | 130,971 | 28,003 | 189,096 | 855,855 | 44,733 | 22,544 | 22,356 | 1,368 | 892 |
| May | 1,490,550 | 351,149 | 141,129 | 25,757 | 193,283 | 853,291 | 44,893 | 22,177 | 23,002 | 1,213 | 897 |
| June | 1,488,824 | 351,446 | 140,880 | 22,555 | 197,248 | 849,633 | 46,150 | 21,792 | 22,692 | 1,119 | 913 |
| July | 1,473,081 | 341,001 | 130,557 | 24,010 | 190,509 | 849,393 | 45,509 | 22,659 | 22,836 | 1,120 | 904 |
| Aug. | 1,491,565 | 349,447 | 138,017 | 24,037 | 197,633 | 852,361 | 45,066 | 23,021 | 21,316 | 1,123 | 903 |
| Sept. | (1,485,121) | (346,063) | (137,320) | (24,399) | (194,006) | (852,870) | (44,565) | (23,218) | (21,918) | (1,319) | (909) |

Table 2.4

TSC20300

Loans by sector of economic activity

(end-of-period stocks in millions of euros)

| | Residents of Italy | | | | | | | | | | |
|------------------|--|-----------|--------------------|--|--|----------------------------------|--|----------------------------|---------------------|---------------------|-------------------------|
| | MFIs | | General Government | | Other sectors | | | | | | |
| | | | Central government | Local government and social security funds | Other financial institutions | | Insurance corporations and pension funds | Non-financial corporations | Households | | |
| | | | | | | of which: central counterparties | | | Consumer households | Producer households | Non-profit institutions |
| | S628348M | S541849M | S554530M | S223255M | S579814M | S798896M | S591009M | S640592M | S515363M | S530259M | S675057M |
| 2010 | 372,549 | 348,976 | 178,265 | 80,602 | 214,984 | 38,239 | 7,481 | 867,122 | 483,717 | 99,410 | 9,440 |
| 2011..... | 402,276 | 368,358 | 175,150 | 82,322 | 194,492 | 21,199 | 6,071 | 893,577 | 507,197 | 101,176 | 10,126 |
| 2012 - Aug. | 383,299 | 353,031 | 184,258 | 82,739 | 221,849 | 45,695 | 4,806 | 875,594 | 501,357 | 98,714 | 10,198 |
| Sept. ... | 399,223 | 365,437 | 186,638 | 83,630 | 237,019 | 54,845 | 4,773 | 869,853 | 501,412 | 98,219 | 10,210 |
| Oct. | 388,759 | 355,470 | 185,880 | 83,536 | 225,730 | 50,591 | 4,753 | 870,578 | 501,932 | 98,221 | 10,177 |
| Nov..... | 397,693 | 362,191 | 182,769 | 83,993 | 228,983 | 55,594 | 4,736 | 874,080 | 502,442 | 98,491 | 10,229 |
| Dec. | 361,012 | 333,211 | 186,327 | 81,448 | 243,211 | 62,542 | 4,712 | 864,656 | 502,053 | 97,852 | 10,143 |
| 2013 - Jan. | 370,400 | 333,444 | 184,323 | 82,131 | 225,991 | 55,210 | 4,676 | 865,699 | 500,660 | 97,593 | 10,236 |
| Feb..... | 383,225 | 350,602 | 182,365 | 82,524 | 234,976 | 64,836 | 4,760 | 865,144 | 499,536 | 97,182 | 10,222 |
| Mar..... | 377,661 | 347,277 | 184,846 | 82,833 | 237,366 | 60,766 | 4,819 | 855,275 | 499,635 | 96,667 | 10,220 |
| Apr. | 389,213 | 354,513 | 182,218 | 82,874 | 229,579 | 61,346 | 4,756 | 852,449 | 498,986 | 96,511 | 10,119 |
| May | 369,674 | 346,052 | 183,099 | 82,937 | 241,027 | 73,959 | 4,845 | 848,352 | 500,020 | 97,012 | 9,769 |
| June | 369,049 | 345,300 | 181,101 | 81,790 | 235,073 | 65,019 | 4,735 | 840,141 | 499,861 | 96,360 | 10,003 |
| July | 364,377 | 342,594 | 180,104 | 80,148 | 224,301 | 60,374 | 4,585 | 842,543 | 499,733 | 96,211 | 9,956 |
| Aug. | 363,155 | 342,302 | 179,634 | 80,181 | 238,200 | 76,137 | 4,799 | 830,075 | 498,047 | 95,659 | 9,949 |
| Sept. ... | (372,791) | (347,467) | (179,549) | (80,492) | (236,130) | (72,009) | (4,630) | (828,966) | (497,776) | (96,020) | (10,041) |
| | Residents of other euro-area countries | | | | | | | | Rest of the world | | |
| | MFIs | | General government | Other sectors | | | | | | | |
| | | | | Other financial institutions | Insurance corporations and pension funds | Non-financial corporations | Households | of which: banks | | | |
| | S755713M | S696190M | S730389M | S716420M | S743137M | S767099M | S705257M | S793529M | S816567M | | |
| 2010 | 77,307 | 76,834 | 466 | 21,710 | 442 | 11,718 | 504 | 75,019 | 57,357 | | |
| 2011..... | 87,180 | 86,749 | 689 | 17,005 | 154 | 11,022 | 478 | 100,094 | 81,898 | | |
| 2012 - Aug. | 88,278 | 88,230 | 693 | 16,411 | 157 | 11,602 | 455 | 108,990 | 91,634 | | |
| Sept. ... | 90,781 | 90,712 | 688 | 16,782 | 157 | 11,317 | 456 | 109,384 | 91,250 | | |
| Oct. | 88,958 | 88,922 | 687 | 16,392 | 172 | 11,253 | 456 | 109,367 | 91,313 | | |
| Nov..... | 86,993 | 86,947 | 687 | 15,108 | 171 | 11,110 | 452 | 105,032 | 87,577 | | |
| Dec. | 83,246 | 83,200 | 674 | 23,239 | 171 | 10,344 | 456 | 107,784 | 90,629 | | |
| 2013 - Jan. | 90,331 | 90,284 | 669 | 23,804 | 172 | 9,530 | 449 | 104,150 | 87,259 | | |
| Feb..... | 91,247 | 91,159 | 668 | 23,296 | 164 | 9,533 | 441 | 102,729 | 85,794 | | |
| Mar..... | 80,833 | 80,766 | 605 | 23,734 | 161 | 9,455 | 436 | 107,844 | 90,163 | | |
| Apr. | 87,372 | 87,284 | 605 | 22,859 | 151 | 9,076 | 432 | 109,952 | 91,201 | | |
| May | 76,361 | 76,291 | 602 | 22,141 | 144 | 9,021 | 431 | 104,246 | 85,956 | | |
| June | 71,241 | 71,178 | 590 | 21,959 | 195 | 9,119 | 429 | 104,168 | 86,723 | | |
| July | 73,091 | 73,023 | 583 | 21,647 | 161 | 9,019 | 418 | 98,234 | 81,385 | | |
| Aug. | 68,823 | 68,751 | 583 | 20,195 | 188 | 8,839 | 419 | 95,188 | 78,438 | | |
| Sept. ... | (73,072) | (72,937) | (578) | (21,080) | (179) | (8,773) | (425) | (99,061) | (82,620) | | |

In November 2010 loans to domestic MFIs show a statistical break; for more information see Methodological Appendix.

Loans to residents of Italy, by maturity and type

(end-of-period stocks in millions of euros)

| | General government and other residents | | | | Non-financial corporations | | | |
|------------------|--|-----------------|-------------------|-------------------|----------------------------|-----------------|-------------------|-------------------|
| | Total | Up to 1 year | From 1 to 5 years | More than 5 years | Total | Up to 1 year | From 1 to 5 years | More than 5 years |
| | <i>S349700M</i> | <i>S722243M</i> | <i>S807750M</i> | <i>S819246M</i> | <i>S640592M</i> | <i>S829984M</i> | <i>S847968M</i> | <i>S878852M</i> |
| 2010 | 1,941,022 | 645,745 | 226,500 | 1,068,778 | 867,122 | 320,825 | 140,622 | 405,675 |
| 2011 | 1,970,112 | 650,031 | 222,195 | 1,097,886 | 893,577 | 337,096 | 139,625 | 416,856 |
| 2012 - Aug. | 1,979,513 | 677,100 | 205,523 | 1,096,890 | 875,594 | 332,292 | 130,592 | 412,710 |
| Sept. | 1,991,754 | 687,821 | 208,468 | 1,095,465 | 869,853 | 327,442 | 131,833 | 410,578 |
| Oct. | 1,980,808 | 677,521 | 209,189 | 1,094,098 | 870,578 | 328,746 | 132,670 | 409,163 |
| Nov. | 1,985,724 | 684,016 | 207,012 | 1,094,696 | 874,080 | 334,951 | 129,992 | 409,137 |
| Dec. | 1,990,402 | 695,726 | 206,168 | 1,088,508 | 864,656 | 331,083 | 127,721 | 405,852 |
| 2013 - Jan..... | 1,971,309 | 682,472 | 203,665 | 1,085,172 | 865,699 | 335,429 | 126,661 | 403,609 |
| Feb. | 1,976,708 | 683,132 | 208,470 | 1,085,107 | 865,144 | 332,922 | 129,741 | 402,481 |
| Mar. | 1,971,661 | 676,692 | 209,960 | 1,085,008 | 855,275 | 323,107 | 130,431 | 401,738 |
| Apr. | 1,957,491 | 665,691 | 210,708 | 1,081,092 | 852,449 | 324,187 | 130,471 | 397,791 |
| May..... | 1,967,061 | 676,379 | 209,566 | 1,081,116 | 848,352 | 322,850 | 129,118 | 396,385 |
| June..... | 1,949,063 | 660,326 | 208,321 | 1,080,417 | 840,141 | 317,424 | 126,393 | 396,325 |
| July | 1,937,580 | 653,562 | 209,138 | 1,074,880 | 842,543 | 321,603 | 127,171 | 393,769 |
| Aug. | 1,936,543 | 651,875 | 210,303 | 1,074,365 | 830,075 | 309,284 | 127,080 | 393,711 |
| Sept. | (1,933,604) | (654,852) | (207,076) | (1,071,677) | (828,966) | (312,927) | (124,371) | (391,669) |

| | Households | | | | | | | | | |
|----------------|-----------------|-----------------|-------------------|-------------------|----------------------------|-------------------|-------------------|-----------------|-------------------|-------------------|
| | Total | Consumer credit | | | Lending for house purchase | | | Other lending | | |
| | | Up to 1 year | From 1 to 5 years | More than 5 years | Up to 1 year | From 1 to 5 years | More than 5 years | Up to 1 year | From 1 to 5 years | More than 5 years |
| | <i>S566656M</i> | <i>S939290M</i> | <i>S950332M</i> | <i>S963911M</i> | <i>S170272M</i> | <i>S181584M</i> | <i>S194449M</i> | <i>S206111M</i> | <i>S219203M</i> | <i>S230506M</i> |
| 2010 | 592,568 | 2,267 | 22,060 | 38,163 | 48 | 1,101 | 350,962 | 52,368 | 22,086 | 103,512 |
| 2011 | 618,499 | 1,991 | 21,235 | 40,931 | 59 | 971 | 366,615 | 56,342 | 22,391 | 107,965 |
| 2012 - Aug. .. | 610,268 | 1,994 | 19,082 | 38,657 | 53 | 913 | 365,049 | 55,568 | 20,887 | 108,065 |
| Sept. . | 609,841 | 1,994 | 18,876 | 38,858 | 53 | 923 | 365,258 | 55,088 | 20,772 | 108,019 |
| Oct. ... | 610,330 | 1,949 | 18,956 | 38,824 | 52 | 831 | 365,165 | 55,760 | 20,736 | 108,057 |
| Nov. .. | 611,162 | 1,949 | 18,858 | 39,026 | 52 | 854 | 365,068 | 56,480 | 20,665 | 108,210 |
| Dec. ... | 610,048 | 2,143 | 18,724 | 38,867 | 52 | 842 | 364,693 | 56,094 | 20,675 | 107,958 |
| 2013 - Jan.... | 608,489 | 1,912 | 18,588 | 38,845 | 52 | 837 | 363,893 | 56,644 | 20,417 | 107,301 |
| Feb. ... | 606,940 | 1,828 | 18,399 | 38,762 | 52 | 813 | 363,605 | 55,830 | 20,428 | 107,221 |
| Mar. .. | 606,522 | 1,904 | 18,244 | 38,760 | 53 | 828 | 363,743 | 55,648 | 20,410 | 106,933 |
| Apr. | 605,616 | 1,967 | 18,019 | 38,617 | 53 | 839 | 363,344 | 55,690 | 20,303 | 106,785 |
| May... | 606,801 | 2,004 | 18,686 | 38,880 | 53 | 831 | 363,249 | 54,776 | 21,097 | 107,225 |
| June.. | 606,224 | 2,010 | 18,585 | 38,803 | 52 | 811 | 363,046 | 54,480 | 21,138 | 107,299 |
| July ... | 605,899 | 2,222 | 18,588 | 38,725 | 50 | 831 | 362,770 | 54,606 | 20,983 | 107,124 |
| Aug. ... | 603,655 | 2,203 | 18,303 | 38,503 | 52 | 833 | 361,846 | 54,049 | 20,906 | 106,960 |
| Sept. . | (603,837) | (2,163) | (18,183) | (38,376) | (53) | (857) | (361,452) | (55,157) | (20,711) | (106,885) |

Table 2.6
TSC20500

Bad debts by sector of economic activity: residents of Italy

(end-of-period stocks in millions of euros)

| | Total | Memorandum item: bad debts at estimated realizable value | General government | | | | Total other sectors |
|------------------|------------------------------------|---|-------------------------------|------------------------|------------------------|----------------------------|------------------------|
| | | | Total | Central government | Local government | Social security funds | |
| | <i>S833618M</i> | <i>S867225M</i> | <i>S122755M</i> | <i>S084475M</i> | <i>S144845M</i> | <i>S174384M</i> | <i>S163567M</i> |
| 2010 | 77,843 | (36,687) | 273 | 11 | 262 | .. | 77,570 |
| 2011 | 107,197 | (51,721) | 298 | 11 | 282 | 4 | 106,899 |
| 2012 - Aug..... | 115,875 | 57,120 | 299 | 14 | 281 | 4 | 115,576 |
| Sept..... | 117,637 | 58,602 | 299 | 14 | 281 | 4 | 117,338 |
| Oct. | 119,825 | 60,495 | 301 | 14 | 282 | 4 | 119,524 |
| Nov. | 121,860 | 62,780 | 301 | 14 | 282 | 4 | 121,559 |
| Dec..... | 124,974 | 64,774 | 301 | 15 | 283 | 4 | 124,672 |
| 2013 - Jan. | 126,147 | 64,412 | 304 | 15 | 285 | 4 | 125,844 |
| Feb..... | 127,656 | 61,652 | 303 | 15 | 285 | 4 | 127,352 |
| Mar. | 130,975 | 64,196 | 306 | 14 | 287 | 4 | 130,669 |
| Apr..... | 133,280 | 66,435 | 305 | 15 | 286 | 4 | 132,975 |
| May | 135,745 | 68,462 | 304 | 15 | 284 | 4 | 135,441 |
| June | 138,072 | 70,646 | 305 | 16 | 285 | 4 | 137,767 |
| July..... | 139,850 | 71,955 | 306 | 16 | 286 | 4 | 139,544 |
| Aug..... | 141,838 | 73,450 | 306 | 16 | 286 | 4 | 141,532 |
| Sept..... | (144,525) | (75,162) | (303) | (16) | (283) | (4) | (144,222) |
| | | | | | | | |
| | Other sectors | | | | | | |
| | Other financial institutions | Insurance corporations and pension funds | Non-financial corporations | Households | | | |
| | | | | Consumer households | Producer households | Non-profit institutions | |
| | <i>S111236M</i> | <i>S136147M</i> | <i>S153928M</i> | <i>S742491M</i> | <i>S073607M</i> | <i>S183823M</i> | |
| 2010 | 494 | 2 | 50,853 | 17,539 | 8,341 | 339 | |
| 2011 | 673 | 3 | 70,193 | 25,200 | 10,395 | 435 | |
| 2012 - Aug..... | 682 | 4 | 77,166 | 26,509 | 10,753 | 462 | |
| Sept..... | 741 | 4 | 78,459 | 26,770 | 10,890 | 474 | |
| Oct. | 716 | 4 | 80,242 | 27,074 | 11,024 | 464 | |
| Nov. | 705 | 4 | 81,642 | 27,558 | 11,186 | 464 | |
| Dec..... | 839 | 4 | 83,457 | 28,315 | 11,553 | 504 | |
| 2013 - Jan. | 867 | 4 | 84,339 | 28,498 | 11,638 | 499 | |
| Feb..... | 865 | 4 | 85,416 | 28,805 | 11,765 | 499 | |
| Mar. | 950 | 4 | 88,097 | 29,180 | 11,920 | 518 | |
| Apr..... | 953 | 4 | 90,148 | 29,279 | 12,048 | 544 | |
| May | 972 | 2 | 92,125 | 29,615 | 12,170 | 557 | |
| June | 982 | 2 | 93,989 | 29,928 | 12,307 | 559 | |
| July..... | 994 | 2 | 95,398 | 30,156 | 12,435 | 559 | |
| Aug..... | 998 | 2 | 97,034 | 30,440 | 12,519 | 538 | |
| Sept..... | (998) | (2) | (99,125) | (30,873) | (12,677) | (546) | |

Money and Banking

Table 2.7
TSC20600

One-month percentage changes on an annual basis: fund-raising (percentages)

| | Deposits | | | | | Debt securities issued |
|------------------|-----------------|-------------------------------------|-------------------------------|-------------------------------|-----------------|------------------------|
| | Total | of which: net of central government | | | | |
| | | Overnight deposits | Deposits with agreed maturity | Deposits redeemable at notice | Repos | |
| | <i>S767761M</i> | <i>S777217M</i> | <i>S748587M</i> | <i>S762726M</i> | <i>S803617M</i> | <i>S799055M</i> |
| 2011..... | 2.7 | 2.0 | 367.4 | 0.5 | -94.9 | 88.1 |
| 2012 - July..... | 15.3 | -5.4 | 51.5 | 3.5 | -76.3 | 16.3 |
| Aug..... | 8.3 | 6.2 | 39.8 | 1.9 | -65.6 | -1.6 |
| Sept..... | 25.4 | 19.3 | 83.0 | 10.0 | -11.2 | -0.7 |
| Oct. | -7.1 | -16.0 | 49.6 | 3.7 | -60.1 | 2.4 |
| Nov..... | 9.5 | 15.0 | 30.5 | 5.6 | -70.9 | -3.7 |
| Dec..... | -7.8 | 9.7 | 19.2 | 4.0 | -36.2 | -1.6 |
| 2013 - Jan. | 19.9 | 2.7 | 14.8 | 1.8 | -0.5 | -3.4 |
| Feb..... | 13.2 | 21.8 | 12.0 | 4.7 | -84.0 | -15.8 |
| Mar..... | 4.1 | 4.4 | 24.5 | 2.8 | -28.0 | -18.2 |
| Apr..... | 0.8 | 2.5 | 1.1 | 1.8 | -72.4 | -12.6 |
| May | 1.4 | -0.8 | 16.7 | 2.2 | -34.9 | -5.3 |
| June | -0.8 | -0.9 | -10.4 | 0.4 | -47.0 | -1.5 |
| July..... | -2.6 | 0.5 | -2.7 | 1.3 | 76.9 | -10.6 |
| Aug..... | 11.1 | 17.4 | -3.3 | 2.3 | -45.0 | -4.3 |
| Sept..... | (-9.3) | (-10.7) | (0.1) | (-1.5) | (-72.1) | (-10.2) |

Table 2.8
TSC20700

One-month percentage changes on an annual basis: loans and holding of securities¹ (percentages)

| | Loans to General government and other sectors in Italy | | | | Securities other than shares | |
|------------------|--|-----------------|-------------------|-------------------|------------------------------|--|
| | Total | Up to 1 year | From 1 to 5 years | More than 5 years | One-month percentage changes | Memorandum item: 12-month percentage changes |
| | | | | | | |
| | <i>S812248M</i> | <i>S782311M</i> | <i>S793601M</i> | <i>S788106M</i> | <i>S818174M</i> | <i>S470004M</i> |
| 2011..... | -5.1 | -12.7 | -9.4 | 0.6 | 207.1 | 21.4 |
| 2012 - July..... | 2.0 | 26.4 | -29.2 | -3.4 | 43.2 | 48.8 |
| Aug..... | -1.0 | -1.8 | 1.9 | -1.0 | 13.3 | 44.7 |
| Sept..... | -1.4 | -8.4 | 20.0 | -0.7 | 11.2 | 43.1 |
| Oct. | -0.9 | 0.5 | 4.4 | -2.6 | 21.3 | 42.8 |
| Nov..... | -7.4 | -16.0 | -0.7 | -3.4 | 8.2 | 39.1 |
| Dec..... | 0.6 | 8.7 | -3.8 | -3.0 | 4.4 | 27.2 |
| 2013 - Jan. | -8.1 | -16.4 | -13.3 | -1.9 | -4.2 | 17.5 |
| Feb..... | 0.5 | -6.5 | 32.1 | -0.6 | -9.3 | 10.6 |
| Mar..... | -1.9 | -5.4 | 9.3 | -1.9 | 12.5 | 10.2 |
| Apr..... | -6.0 | -15.0 | 5.6 | -2.8 | 10.7 | 10.1 |
| May..... | -3.7 | -1.2 | -15.9 | -2.5 | 28.1 | 12.0 |
| June..... | -7.3 | -17.5 | -6.1 | -1.3 | 0.8 | 10.8 |
| July..... | -2.4 | -3.7 | 1.7 | -2.4 | 2.2 | 7.8 |
| Aug..... | -4.1 | -13.6 | 7.0 | -0.6 | 9.4 | 7.5 |
| Sept..... | (-2.6) | (1.8) | (-16.7) | (-2.0) | (-7.5) | (5.8) |

(1) The rates of change are not adjusted for the effect of loan sales and securitization.

Loans by branch of economic activity: residents of Italy

(end-of-period stocks in millions of euros)

| Branches of economic activity | | August 2013 | | | September 2013 | | |
|---|----------------|---------------------|----------------------------|----------------|---------------------|----------------------------|------------------|
| | | Producer households | Non financial corporations | Total | Producer households | Non financial corporations | Total |
| | | 61 | 12020 | 3902 | 61 | 12020 | 3902 |
| Agriculture, forestry and fishing | A | 26,049 | 17,530 | 43,579 | (26,100) | (17,803) | (43,904) |
| Mining and quarrying | B | 59 | 3,546 | 3,605 | (59) | (3,368) | (3,427) |
| Manufacturing..... | C | 8,290 | 204,810 | 213,099 | (8,319) | (205,479) | (213,798) |
| Food, beverages and tobacco products..... | 1000061 | 1,443 | 28,813 | 30,256 | (1,442) | (28,967) | (30,409) |
| Textiles, clothing and leather products | 1000062 | 1,208 | 21,491 | 22,699 | (1,202) | (21,646) | (22,848) |
| Wood and wood products and furnishings | 1000066 | 1,172 | 13,520 | 14,692 | (1,180) | (13,763) | (14,943) |
| Paper, paper products and printing | 1000063 | 337 | 9,818 | 10,155 | (337) | (9,831) | (10,168) |
| Refined petroleum products, chemical products and pharmaceuticals | 1000067 | 141 | 17,180 | 17,321 | (141) | (16,405) | (16,546) |
| Rubber and plastic products | 22 | 163 | 10,644 | 10,807 | (164) | (10,722) | (10,886) |
| Basic metals, fabricated metal products and non-metallic mineral products | 1000068 | 2,065 | 53,280 | 55,345 | (2,077) | (53,788) | (55,865) |
| Electronics products, electrical and non-electrical equipment and apparatus | 1000069 | 345 | 12,067 | 12,411 | (348) | (12,103) | (12,451) |
| Machinery and equipment..... | 28 | 303 | 21,721 | 22,024 | (305) | (22,321) | (22,626) |
| Motor vehicles and other transport equipment..... | 1000060 | 167 | 8,206 | 8,374 | (168) | (8,083) | (8,252) |
| Other products of manufacturing..... | 1000070 | 947 | 8,068 | 9,015 | (953) | (7,851) | (8,804) |
| Electricity, gas, steam and air conditioning supply | D | 92 | 31,807 | 31,899 | (92) | (31,145) | (31,238) |
| Water supply, sewerage, waste management and remediation activities | E | 159 | 10,561 | 10,720 | (157) | (10,429) | (10,586) |
| Construction | F | 10,937 | 151,756 | 162,694 | (11,032) | (152,407) | (163,439) |
| Wholesale and retail trade, repair of motor vehicles and motorcycles | G | 20,715 | 116,940 | 137,654 | (20,909) | (119,287) | (140,196) |
| Transportation and storage..... | H | 2,499 | 42,332 | 44,831 | (2,476) | (40,692) | (43,168) |
| Accommodation and food service activities..... | I | 5,746 | 31,184 | 36,930 | (5,730) | (31,116) | (36,845) |
| Information and communication | J | 674 | 15,391 | 16,065 | (675) | (15,017) | (15,692) |
| Real estate activities..... | L | 2,326 | 117,107 | 119,433 | (2,320) | (117,022) | (119,342) |
| Professional, scientific and technical activities | M | 7,128 | 37,229 | 44,357 | (7,178) | (36,164) | (43,342) |
| Administrative and support service activities..... | N | 2,029 | 18,244 | 20,273 | (2,024) | (17,954) | (19,978) |
| All remaining activities | 1000073 | 8,957 | 31,639 | 40,596 | (8,949) | (31,083) | (40,032) |
| All branches | 1004999 | 95,659 | 830,075 | 925,734 | (96,020) | (828,966) | (924,986) |

Bad debts by branch of economic activity: residents of Italy

(end-of-period stocks in millions of euros)

| Branches of economic activity | | August 2013 | | | September 2013 | | |
|---|----------------|---------------------|----------------------------|----------------|---------------------|----------------------------|------------------|
| | | Producer households | Non financial corporations | Total | Producer households | Non financial corporations | Total |
| | | 61 | 12020 | 3902 | 61 | 12020 | 3902 |
| Agriculture, forestry and fishing | A | 2,438 | 2,091 | 4,529 | (2,472) | (2,113) | (4,586) |
| Mining and quarrying | B | 13 | 236 | 250 | (13) | (247) | (261) |
| Manufacturing..... | C | 1,568 | 27,478 | 29,045 | (1,577) | (27,845) | (29,421) |
| Food, beverages and tobacco products..... | 1000061 | 274 | 3,181 | 3,455 | (276) | (3,219) | (3,495) |
| Textiles, clothing and leather products | 1000062 | 300 | 4,846 | 5,146 | (302) | (4,890) | (5,192) |
| Wood and wood products and furnishings | 1000066 | 219 | 2,501 | 2,720 | (220) | (2,548) | (2,768) |
| Paper, paper products and printing | 1000063 | 57 | 1,340 | 1,396 | (57) | (1,354) | (1,412) |
| Refined petroleum products, chemical products and pharmaceuticals | 1000067 | 14 | 693 | 708 | (15) | (698) | (713) |
| Rubber and plastic products | 22 | 29 | 1,396 | 1,424 | (28) | (1,414) | (1,443) |
| Basic metals, fabricated metal products and non-metallic mineral products | 1000068 | 399 | 6,422 | 6,821 | (401) | (6,549) | (6,950) |
| Electronics products, electrical and non-electrical equipment and apparatus | 1000069 | 58 | 1,843 | 1,902 | (59) | (1,858) | (1,917) |
| Machinery and equipment..... | 28 | 56 | 2,426 | 2,482 | (56) | (2,476) | (2,532) |
| Motor vehicles and other transport equipment..... | 1000060 | 38 | 1,527 | 1,564 | (38) | (1,526) | (1,564) |
| Other products of manufacturing..... | 1000070 | 124 | 1,303 | 1,427 | (125) | (1,311) | (1,436) |
| Electricity, gas, steam and air conditioning supply | D | 3 | 247 | 250 | (3) | (255) | (258) |
| Water supply, sewerage, waste management and remediation activities | E | 20 | 657 | 677 | (20) | (666) | (687) |
| Construction | F | 2,553 | 24,582 | 27,134 | (2,584) | (25,219) | (27,803) |
| Wholesale and retail trade, repair of motor vehicles and motorcycles | G | 3,014 | 16,254 | 19,267 | (3,051) | (16,542) | (19,593) |
| Transportation and storage..... | H | 450 | 2,890 | 3,340 | (453) | (2,934) | (3,387) |
| Accommodation and food service activities..... | I | 767 | 3,327 | 4,094 | (773) | (3,362) | (4,135) |
| Information and communication | J | 88 | 1,513 | 1,600 | (89) | (1,543) | (1,632) |
| Real estate activities..... | L | 268 | 11,091 | 11,359 | (273) | (11,582) | (11,855) |
| Professional, scientific and technical activities | M | 405 | 2,044 | 2,449 | (415) | (2,099) | (2,514) |
| Administrative and support service activities..... | N | 233 | 2,150 | 2,383 | (234) | (2,203) | (2,437) |
| All remaining activities | 1000073 | 700 | 2,474 | 3,174 | (718) | (2,516) | (3,234) |
| All branches | 1004999 | 12,519 | 97,034 | 109,553 | (12,677) | (99,125) | (111,803) |

Securities other than shares issued by residents of Italy

(end-of-period stocks in millions of euros)

| | Italian government securities | | | | | Other securities | | | Total |
|------------------|-------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------------|--|-----------------|-----------------|
| | of which: | | | | Total | of which | | | |
| | BOTs | CCTs | BTPs | CTZs | | bonds issued by banks | repurchases of their own securitised assets not derecognised | | |
| | <i>S470453M</i> | <i>S484406M</i> | <i>S495781M</i> | <i>S504610M</i> | <i>S519936M</i> | <i>S438918M</i> | <i>S275097M</i> | <i>S570744M</i> | <i>S420415M</i> |
| 2010 | 192,991 | 24,256 | 47,348 | 98,536 | 16,605 | 371,294 | 207,031 | 123,087 | 564,286 |
| 2011..... | 209,640 | 30,872 | 42,580 | 110,732 | 16,916 | 460,443 | 295,009 | 127,246 | 670,083 |
| 2012 - Aug. | 316,591 | 52,421 | 51,296 | 175,914 | 27,086 | 533,370 | 377,745 | 120,614 | 849,961 |
| Sept..... | 327,394 | 52,650 | 53,211 | 182,085 | 29,218 | 533,165 | 379,187 | 118,298 | 860,558 |
| Oct. | 340,036 | 54,174 | 56,903 | 187,075 | 31,423 | 535,134 | 378,176 | 122,028 | 875,170 |
| Nov. | 344,360 | 54,352 | 52,180 | 193,530 | 33,865 | 533,446 | 377,696 | 120,574 | 877,806 |
| Dec. | 331,103 | 49,013 | 52,516 | 190,864 | 28,486 | 542,886 | 381,997 | 126,377 | 873,989 |
| 2013 - Jan. | 350,716 | 50,434 | 55,240 | 200,001 | 34,804 | 534,312 | 377,876 | 123,058 | 885,028 |
| Feb. | 351,580 | 50,510 | 55,518 | 198,260 | 37,134 | 529,923 | 376,434 | 121,946 | 881,503 |
| Mar. | 362,883 | 49,486 | 56,006 | 206,969 | 40,245 | 529,244 | 369,322 | 128,666 | 892,127 |
| Apr. | 378,040 | 51,420 | 58,460 | 220,327 | 37,588 | 524,211 | 369,834 | 122,831 | 902,251 |
| May | 395,188 | 53,175 | 61,272 | 231,466 | 38,889 | 527,727 | 371,087 | 125,404 | 922,915 |
| June | 401,723 | 53,531 | 63,520 | 233,479 | 40,898 | 532,890 | 372,960 | 126,379 | 934,613 |
| July | 397,933 | 48,435 | 59,644 | 236,537 | 43,028 | 531,922 | 371,441 | 127,373 | 929,856 |
| Aug. | 396,749 | 47,074 | 58,923 | 235,160 | 45,315 | 530,768 | 368,980 | 128,856 | 927,517 |
| Sept..... | (394,128) | (42,389) | (61,702) | (236,444) | (43,361) | (524,734) | (363,540) | (128,278) | (918,862) |

Money and banks

Table 2.12
TSC21110

Securities of third parties held in deposit: debt securities at face value by sector of holder

(end-of-period stocks in millions of euros)

| | Residents of Italy | | | | | | | Rest of the world | Total |
|------------------|----------------------------|------------------------|------------------------|--------------------|---------------------|---------------------|-----------------|-------------------|-------------|
| | Non financial corporations | Financial institutions | Insurance corporations | General government | Households | | Total residents | | |
| | | | | | Consumer households | Producer households | | | |
| | S614465M | S071499M | S090183M | S133795M | S165359M | S181843M | S195955M | S232657M | S248779M |
| 2010 | 84,106 | 351,736 | 317,050 | 13,012 | 681,589 | 34,391 | 1,481,885 | 60,500 | 1,542,385 |
| 2011 | 85,596 | 321,198 | 322,655 | 19,052 | 734,008 | 35,689 | 1,518,199 | 43,793 | 1,561,992 |
| 2012 - Aug..... | 82,841 | 321,360 | 321,808 | 19,329 | 724,463 | 33,292 | 1,503,093 | 38,034 | 1,541,127 |
| Sept..... | 84,185 | 326,578 | 318,719 | 18,742 | 717,050 | 32,961 | 1,498,234 | 40,467 | 1,538,701 |
| Oct. | 82,814 | 319,442 | 318,113 | 18,799 | 714,592 | 32,693 | 1,486,453 | 37,865 | 1,524,317 |
| Nov..... | 81,843 | 325,442 | 318,557 | 18,797 | 709,081 | 32,226 | 1,485,947 | 36,397 | 1,522,344 |
| Dec..... | 80,644 | 330,465 | 317,175 | 19,025 | 689,641 | 31,319 | 1,468,270 | 35,321 | 1,503,591 |
| 2013 - Jan. | 81,023 | 323,579 | 313,849 | 20,568 | 683,308 | 30,965 | 1,453,291 | 34,958 | 1,488,250 |
| Feb..... | 81,226 | 333,305 | 315,232 | 20,345 | 672,791 | 30,256 | 1,453,155 | 34,223 | 1,487,378 |
| Mar. | 80,826 | 326,665 | 316,889 | 20,273 | 667,989 | 29,926 | 1,442,569 | 37,524 | 1,480,093 |
| Apr..... | 80,293 | 326,220 | 316,318 | 21,098 | 658,616 | 29,428 | 1,431,972 | 36,383 | 1,468,356 |
| May | 79,531 | 338,034 | 317,895 | 21,308 | 652,029 | 28,619 | 1,437,415 | 34,744 | 1,472,159 |
| June | 81,271 | 331,000 | 319,445 | 21,366 | 650,553 | 28,372 | 1,432,006 | 37,752 | 1,469,758 |
| July..... | 80,144 | 328,611 | 320,311 | 21,207 | 644,652 | 27,959 | 1,422,884 | 36,764 | 1,459,648 |
| Aug..... | 79,128 | 332,098 | 322,501 | 23,078 | 641,893 | 27,854 | 1,426,551 | 35,615 | 1,462,166 |
| Sept..... | (79,339) | (333,599) | (323,341) | (23,327) | (638,123) | (27,427) | (1,425,157) | (35,540) | (1,460,697) |

Table 2.13
TSC21210

Securities of third parties held in deposit at fair value by instrument

(end-of-period stocks in millions of euros)

| | Debt securities at fair value | | | | | | Shares and other equity at fair value | | |
|--------------------------|-------------------------------|-----------------------|----------------|----------------|----------------|------------|---------------------------------------|----------|---------------------|
| | Total | Government securities | of which: | | | | Total | Shares | Mutual funds shares |
| | | | of which: BOTs | of which: CCTs | of which: BTPs | Bank bonds | | | |
| | S259771Q | S271712Q | S282091Q | S299994Q | S317378Q | S337122Q | S350588Q | S366382Q | S3382767Q |
| 2010 -4th qtr. | 1,481,050 | 583,691 | 51,207 | 93,104 | 383,710 | 444,875 | 619,478 | 303,899 | 315,579 |
| 2011 -1st..... qtr. | 1,492,415 | 595,401 | 58,011 | 95,289 | 395,833 | 453,126 | 637,381 | 312,376 | 325,005 |
| 2nd..... " | 1,490,280 | 596,988 | 59,106 | 88,579 | 406,442 | 462,336 | 640,671 | 308,032 | 332,639 |
| 3rd..... " | 1,434,750 | 577,359 | 64,854 | 84,827 | 392,139 | 451,255 | 559,886 | 256,667 | 303,218 |
| 4th..... " | 1,404,682 | 572,070 | 69,061 | 73,450 | 395,218 | 447,329 | 534,645 | 252,043 | 282,602 |
| 2012 -1st qtr. | 1,480,392 | 620,580 | 77,121 | 66,153 | 440,824 | 468,392 | 567,888 | 268,604 | 299,284 |
| 2nd..... " | 1,435,384 | 610,091 | 67,529 | 62,601 | 447,489 | 452,513 | 546,212 | 243,303 | 302,909 |
| 3rd..... " | 1,474,634 | 651,016 | 76,096 | 64,403 | 475,477 | 457,158 | 574,367 | 247,323 | 327,044 |
| 4th..... " | 1,471,458 | 662,588 | 66,773 | 58,443 | 504,140 | 454,387 | 581,361 | 245,321 | 336,040 |
| 2013 -1st qtr. | 1,440,863 | 652,026 | 56,687 | 59,258 | 502,129 | 438,198 | 592,542 | 241,012 | 351,531 |
| 2nd..... " | 1,428,654 | 665,468 | 52,752 | 58,583 | 518,441 | 423,172 | 605,480 | 238,696 | 366,783 |

Securitized loans, originated by banks resident in Italy, by type and borrowing sector: total*(end-of-period stocks in millions of euros)*

| | Total securitized loans (including loans non derecognised from the balance sheets) | | | | | | | | |
|------------------|--|---------------------|--------------------------|--|----------------------------|-----------|------------|----------|----------|
| | Total | | Other residents of Italy | | | | | | |
| | | of which: bad debts | | Insurance corporations, pension funds and other financial institutions | Non financial corporations | | Households | | |
| | S566523M | S571825M | S581652M | S594014M | S599608M | S611448M | S618267M | S625906M | S630780M |
| 2011..... | 204,873 | 31,301 | 204,376 | 4,069 | 51,930 | 148,377 | 10,312 | 114,440 | 23,624 |
| 2012 - Sept..... | 187,268 | 33,860 | 186,743 | 4,207 | 61,793 | 120,743 | 11,130 | 83,030 | 26,583 |
| Oct. | 188,550 | 33,871 | 188,025 | 4,199 | 61,941 | 121,884 | 11,516 | 83,757 | 26,611 |
| Nov. | 191,875 | 35,048 | 191,343 | 4,295 | 62,425 | 124,623 | 11,790 | 85,218 | 27,616 |
| Dec. | 191,854 | 35,071 | 191,358 | 4,221 | 63,590 | 123,547 | 11,495 | 84,438 | 27,614 |
| 2013 - Jan. | 187,892 | 35,028 | 187,403 | 4,215 | 61,997 | 121,191 | 11,365 | 82,835 | 26,992 |
| Feb. | 192,368 | 35,069 | 191,885 | 4,284 | 65,547 | 122,054 | 11,580 | 82,752 | 27,722 |
| Mar. | 194,087 | 35,610 | 193,594 | 4,265 | 67,412 | 121,917 | 11,230 | 82,792 | 27,895 |
| Apr. | 192,225 | 35,722 | 191,732 | 4,260 | 66,552 | 120,920 | 11,029 | 82,041 | 27,851 |
| May | 193,392 | 35,822 | 193,018 | 4,253 | 66,019 | 122,746 | 13,836 | 81,344 | 27,565 |
| June | 195,246 | 35,684 | 194,872 | 4,207 | 65,559 | 125,106 | 13,832 | 83,208 | 28,066 |
| July | 196,398 | 35,564 | 195,692 | 4,200 | 65,296 | 126,196 | 15,504 | 82,684 | 28,008 |
| Aug. | 196,366 | 35,571 | 195,609 | 4,191 | 64,883 | 126,535 | 15,435 | 82,939 | 28,162 |
| Sept..... | (194,085) | (35,487) | (193,375) | (4,180) | (63,883) | (125,311) | (14,972) | (82,340) | (27,999) |

Table 2.15

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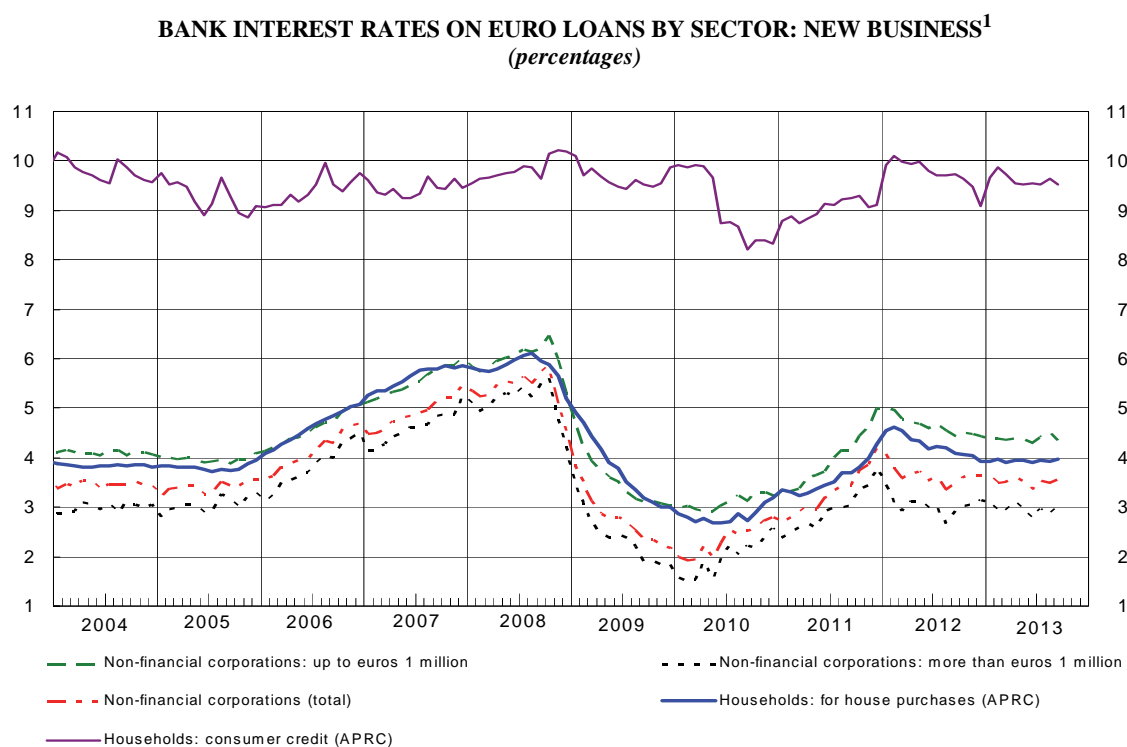
Securitized loans, originated by banks resident in Italy, by type and borrowing sector:**loans derecognised from the balance sheets***(end-of-period stocks in millions of euros)*

| | Securitized loans derecognized from the balance sheets | | | | | | | | |
|------------------|--|---------------------|--------------------------|--|----------------------------|----------|------------|----------|----------|
| | Total | | Other residents of Italy | | | | | | |
| | | of which: bad debts | | Insurance corporations, pension funds and other financial institutions | Non financial corporations | | Households | | |
| | S067269M | S493705M | S510823M | S522003M | S535618M | S541843M | S547389M | S552707M | S558828M |
| 2011..... | 42,292 | 28,948 | 42,010 | 3,889 | 24,533 | 13,588 | 115 | 3,506 | 9,967 |
| 2012 - Sept..... | 46,026 | 31,737 | 45,686 | 3,976 | 27,160 | 14,550 | 174 | 3,906 | 10,470 |
| Oct. | 45,842 | 31,669 | 45,503 | 3,974 | 27,060 | 14,470 | 173 | 3,843 | 10,454 |
| Nov. | 46,419 | 31,966 | 46,081 | 4,029 | 27,399 | 14,653 | 173 | 3,842 | 10,638 |
| Dec. | 45,960 | 31,772 | 45,649 | 3,954 | 27,166 | 14,528 | 111 | 3,811 | 10,606 |
| 2013 - Jan. | 45,835 | 31,782 | 45,525 | 3,957 | 27,050 | 14,518 | 110 | 3,790 | 10,617 |
| Feb. | 45,263 | 31,753 | 44,957 | 3,981 | 26,509 | 14,467 | 110 | 3,760 | 10,598 |
| Mar. | 44,700 | 31,219 | 44,394 | 3,958 | 26,180 | 14,256 | 109 | 3,744 | 10,402 |
| Apr. | 44,393 | 31,258 | 44,087 | 3,959 | 25,961 | 14,167 | 109 | 3,534 | 10,524 |
| May | 44,163 | 31,246 | 43,975 | 3,958 | 26,042 | 13,976 | 108 | 3,480 | 10,388 |
| June | 43,468 | 31,041 | 43,271 | 3,867 | 25,524 | 13,880 | 105 | 3,475 | 10,301 |
| July | 43,464 | 30,819 | 43,283 | 3,864 | 25,541 | 13,878 | 107 | 3,439 | 10,332 |
| Aug. | 43,324 | 30,763 | 43,158 | 3,863 | 25,505 | 13,790 | 107 | 3,395 | 10,289 |
| Sept..... | (43,068) | (30,732) | (42,879) | (3,853) | (25,257) | (13,769) | (106) | (3,374) | (10,289) |

Section 3

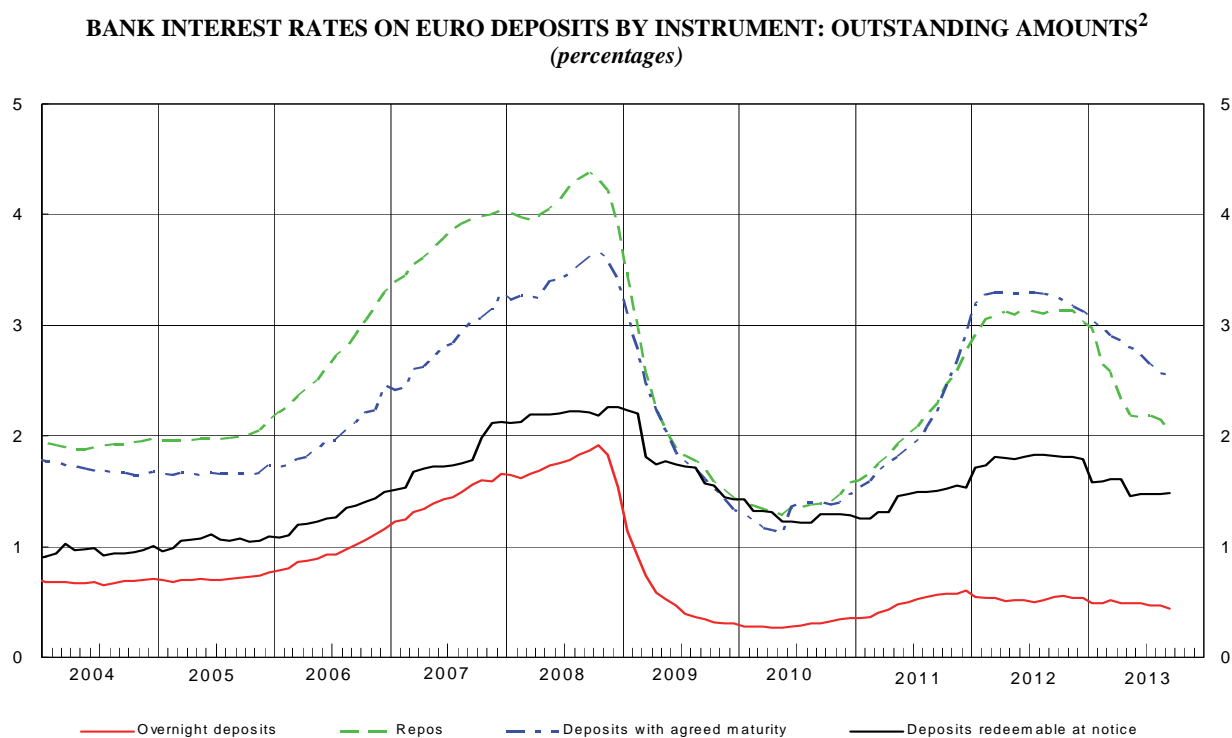
Banks: interest rates

Figure 3.1



(1) See Methodological appendix.

Figure 3.2



(2) See Methodological appendix.

Bank interest rates on euro loans to non-financial corporations: new business

(percentages)

| | Total | Loans up to 1 million euros | | | | | | |
|------------------|-----------------|-----------------------------|-------------------------------------|--|---------------------------------|-----------------------------------|----------------------------------|-----------------|
| | | Total | of which: up to 250,000 euros | Memorandum item: for other purposes to producer households | Initial period of rate fixation | | | |
| | | | | | up to 3 months | over 3 months and up to 1 year | over 1 year and up to 5 years | over 5 years |
| | <i>S127845M</i> | <i>S148553M</i> | <i>S207961M</i> | <i>S588953M</i> | <i>S598463M</i> | <i>S604503M</i> | <i>S181533M</i> | <i>S201914M</i> |
| 2010 | 2.79 | 3.24 | 3.57 | 3.72 | 3.16 | 3.24 | 4.51 | 4.88 |
| 2011 | 4.18 | 4.98 | 5.28 | 5.77 | 4.90 | 5.08 | 5.84 | 6.03 |
| 2012 - Sept..... | 3.46 | 4.42 | 4.86 | 5.91 | 4.30 | 4.64 | 5.68 | 6.05 |
| Oct. | 3.61 | 4.51 | 4.97 | 5.66 | 4.39 | 4.69 | 5.54 | 6.03 |
| Nov. | 3.64 | 4.49 | 4.94 | 5.91 | 4.38 | 4.69 | 5.44 | 5.67 |
| Dec. | 3.65 | 4.43 | 4.88 | 5.67 | 4.34 | 4.56 | 5.75 | 5.67 |
| 2013 - Jan. | 3.62 | 4.39 | 4.89 | 5.66 | 4.30 | 4.48 | 5.84 | 5.59 |
| Feb. | 3.48 | 4.38 | 4.89 | 5.82 | 4.29 | 4.48 | 5.90 | 6.06 |
| Mar. | 3.50 | 4.36 | 4.85 | 5.76 | 4.28 | 4.43 | 5.83 | 6.01 |
| Apr. | 3.60 | 4.39 | 4.90 | 5.43 | 4.28 | 4.54 | 6.00 | 5.51 |
| May | 3.52 | 4.36 | 4.85 | 5.66 | 4.28 | 4.45 | 5.62 | 5.75 |
| June | 3.35 | 4.30 | 4.84 | 5.62 | 4.29 | 4.26 | 5.42 | 5.60 |
| July | 3.53 | 4.41 | 4.92 | 5.63 | 4.32 | 4.51 | 5.24 | 5.51 |
| Aug. | 3.49 | 4.50 | 5.00 | 5.83 | 4.38 | 4.68 | 5.27 | 5.77 |
| Sept..... | (3.56) | (4.34) | (4.86) | (5.56) | (4.24) | (4.46) | (5.51) | (5.55) |

| | Loans over 1 million euros | | | | | Loans with collateral and/or guarantees | | |
|------------------|----------------------------|---------------------------------|-----------------------------------|----------------------------------|-----------------|---|--------------------------|-------------------------|
| | Total | Initial period of rate fixation | | | | Total | up to 1 million euros | over 1 million euros |
| | | up to 3 months | over 3 months and up to 1 year | over 1 year and up to 5 years | over 5 years | | | |
| | <i>S212623M</i> | <i>S610487M</i> | <i>S615735M</i> | <i>S242176M</i> | <i>S254346M</i> | <i>S625012M</i> | <i>S632871M</i> | <i>S637692M</i> |
| 2010 | 2.56 | 2.55 | 2.59 | 2.34 | 3.95 | 3.21 | 3.53 | 2.84 |
| 2011 | 3.80 | 3.71 | 4.38 | 3.66 | 4.43 | 4.60 | 5.54 | 3.75 |
| 2012 - Sept..... | 2.91 | 2.85 | 3.32 | 2.69 | 3.30 | 4.27 | 5.19 | 3.27 |
| Oct. | 3.02 | 2.91 | 3.53 | 3.50 | 3.63 | 4.42 | 5.22 | 3.48 |
| Nov. | 3.06 | 2.93 | 3.37 | 5.31 | 4.89 | 4.38 | 5.24 | 3.39 |
| Dec. | 3.15 | 2.98 | 3.89 | 3.38 | 5.30 | 4.41 | 5.11 | 3.65 |
| 2013 - Jan. | 3.10 | 3.04 | 3.30 | 3.26 | 3.89 | 4.27 | 5.11 | 3.22 |
| Feb. | 2.90 | 2.81 | 3.42 | 3.50 | 4.99 | 4.31 | 5.11 | 3.24 |
| Mar. | 2.93 | 2.83 | 3.51 | 3.04 | 3.94 | 4.30 | 5.04 | 3.30 |
| Apr. | 3.12 | 3.04 | 3.50 | 3.01 | 4.54 | 4.29 | 5.08 | 3.33 |
| May | 2.93 | 2.86 | 3.41 | 3.12 | 5.11 | 4.28 | 5.02 | 3.35 |
| June | 2.77 | 2.72 | 2.80 | 4.01 | 5.05 | 4.18 | 5.03 | 3.31 |
| July | 2.96 | 2.93 | 3.02 | 4.09 | 3.58 | 4.27 | 5.13 | 3.42 |
| Aug. | 2.86 | 2.79 | 2.99 | 3.32 | 3.53 | 4.30 | 5.27 | 3.26 |
| Sept..... | (2.98) | (2.95) | (3.02) | (4.14) | (4.16) | (4.17) | (5.18) | (3.15) |

Bank interest rates on euro loans to households: new business

(percentages)

| | Loans for house purchases | | | | | |
|-------------------|---------------------------|---------------------------------|-------------------------------|---------------------------------|-----------------|-----------------|
| | Total | Initial period of rate fixation | | | | APRC |
| | | up to 1 year | over 1 year and up to 5 years | over 5 years and up to 10 years | over 10 years | |
| | <i>S921397M</i> | <i>S931765M</i> | <i>S944970M</i> | <i>S963373M</i> | <i>S976256M</i> | <i>S103279M</i> |
| 2010 | 2.97 | 2.52 | 3.48 | 4.01 | 4.30 | 3.18 |
| 2011 | 4.03 | 3.64 | 4.25 | 4.70 | 4.99 | 4.27 |
| 2012 - Sept. | 3.86 | 3.54 | 4.18 | 4.64 | 4.81 | 4.10 |
| Oct. | 3.80 | 3.46 | 4.35 | 4.64 | 4.88 | 4.06 |
| Nov. | 3.83 | 3.52 | 4.29 | 4.70 | 4.85 | 4.05 |
| Dec. | 3.69 | 3.43 | 4.03 | 4.52 | 4.64 | 3.92 |
| 2013 - Jan. | 3.70 | 3.48 | 3.98 | 4.48 | 4.51 | 3.92 |
| Feb. | 3.76 | 3.52 | 4.22 | 4.68 | 4.66 | 3.98 |
| Mar. | 3.69 | 3.47 | 4.05 | 4.46 | 4.55 | 3.90 |
| Apr. | 3.72 | 3.51 | 4.02 | 4.44 | 4.46 | 3.95 |
| May | 3.71 | 3.53 | 3.90 | 4.29 | 4.38 | 3.94 |
| June | 3.64 | 3.44 | 3.67 | 4.38 | 4.47 | 3.90 |
| July | 3.68 | 3.43 | 3.84 | 4.50 | 4.64 | 3.96 |
| Aug. | 3.63 | 3.37 | 3.99 | 4.60 | 4.80 | 3.93 |
| Sept. | (3.67) | (3.37) | (3.89) | (4.56) | (4.74) | (3.97) |

| | Consumer credit | | | | | Loans for other purposes | | | |
|-------------------|-----------------|---------------------------------|-------------------------------|-----------------|-----------------|--------------------------|-------------------------------------|---------------------------------|-----------------|
| | Total | Initial period of rate fixation | | | APRC | Total | of which: producer households | Initial period of rate fixation | |
| | | up to 1 year | over 1 year and up to 5 years | over 5 years | | | | up to 1 year | over 1 year |
| | <i>S984694M</i> | <i>S006081M</i> | <i>S032609M</i> | <i>S054671M</i> | <i>S118160M</i> | <i>S964935M</i> | <i>S588953M</i> | <i>S062897M</i> | <i>S643432M</i> |
| 2010 | 6.71 | 6.63 | 6.65 | 6.81 | 8.33 | 4.18 | 3.72 | 4.06 | 4.98 |
| 2011 | 7.79 | 8.00 | 7.24 | 8.01 | 9.11 | 5.04 | 5.77 | 4.92 | 5.93 |
| 2012 - Sept. | 8.35 | 8.46 | 8.01 | 8.47 | 9.73 | 5.33 | 5.91 | 5.24 | 6.08 |
| Oct. | 8.30 | 8.34 | 8.00 | 8.47 | 9.65 | 5.39 | 5.66 | 5.27 | 6.33 |
| Nov. | 8.17 | 8.24 | 7.88 | 8.30 | 9.49 | 5.30 | 5.91 | 5.19 | 6.04 |
| Dec. | 7.91 | 7.77 | 7.57 | 8.25 | 9.08 | 5.21 | 5.67 | 5.11 | 5.93 |
| 2013 - Jan. | 8.27 | 8.37 | 7.72 | 8.52 | 9.67 | 5.29 | 5.66 | 5.20 | 6.14 |
| Feb. | 8.39 | 8.69 | 7.86 | 8.42 | 9.86 | 5.35 | 5.82 | 5.22 | 6.38 |
| Mar. | 8.30 | 8.48 | 7.86 | 8.39 | 9.73 | 5.07 | 5.76 | 4.92 | 6.33 |
| Apr. | 8.20 | 8.32 | 7.76 | 8.36 | 9.55 | 5.20 | 5.43 | 5.08 | 6.17 |
| May | 8.15 | 8.22 | 7.73 | 8.33 | 9.52 | 5.16 | 5.66 | 5.05 | 6.10 |
| June | 8.17 | 8.21 | 7.78 | 8.34 | 9.55 | 5.09 | 5.62 | 4.98 | 6.15 |
| July | 8.07 | 6.16 | 8.24 | 8.71 | 9.52 | 5.08 | 5.63 | 4.98 | 6.13 |
| Aug. | 8.15 | 6.35 | 8.19 | 8.77 | 9.64 | 5.23 | 5.83 | 5.13 | 6.20 |
| Sept. | (7.97) | (6.74) | (7.55) | (8.79) | (9.52) | (4.78) | (5.56) | (4.68) | (5.78) |

Bank interest rates on euro loans to households and non-financial corporations: outstanding amounts
(percentages)

| | Households | | | | | | | | | |
|-------------------|-----------------|-------------------------------|-----------------|-----------------|-------------------------------|---------------------------------|-----------------|-----------------|--------------------------------|---------------------------|
| | Total | Loans for house purchases | | | | Consumer credit and other loans | | | Revolving loans and overdrafts | Extended credit card debt |
| | | of which: | | up to 1 year | over 1 year and up to 5 years | over 5 years | | | | |
| | | over 1 year and up to 5 years | over 5 years | | | | | | | |
| | | | | | | | | | | |
| | <i>S681824M</i> | <i>S711581M</i> | <i>S741096M</i> | <i>S750813M</i> | <i>S761710M</i> | <i>S781559M</i> | <i>S790439M</i> | <i>S665496M</i> | <i>S966166M</i> | |
| 2010 | 4.31 | 3.53 | 4.14 | 3.53 | 6.58 | 6.15 | 4.80 | 6.17 | 15.80 | |
| 2011 | 4.52 | 3.69 | 4.08 | 3.69 | 7.17 | 6.26 | 5.02 | 6.96 | 15.77 | |
| 2012 - Sept. | 4.16 | 3.24 | 3.70 | 3.24 | 7.15 | 6.34 | 4.72 | 6.95 | 15.46 | |
| Oct. | 4.06 | 3.09 | 3.64 | 3.08 | 7.16 | 6.34 | 4.67 | 7.05 | 15.34 | |
| Nov. | 4.06 | 3.07 | 3.51 | 3.07 | 7.17 | 6.35 | 4.67 | 7.06 | 15.33 | |
| Dec. | 4.03 | 3.05 | 3.61 | 3.05 | 7.08 | 6.36 | 4.65 | 7.04 | 15.28 | |
| 2013 - Jan. | 4.03 | 3.02 | 3.59 | 3.02 | 7.31 | 6.39 | 4.61 | 7.22 | 15.39 | |
| Feb. | 4.03 | 3.02 | 3.58 | 3.02 | 7.30 | 6.38 | 4.62 | 7.15 | 15.38 | |
| Mar. | 4.02 | 3.01 | 3.55 | 3.01 | 7.21 | 6.42 | 4.65 | 7.11 | 15.38 | |
| Apr. | 4.02 | 3.01 | 3.55 | 3.01 | 7.20 | 6.46 | 4.65 | 7.15 | 15.37 | |
| May | 4.02 | 3.01 | 3.58 | 3.01 | 7.14 | 6.48 | 4.66 | 7.08 | 15.35 | |
| June | 4.01 | 3.00 | 3.57 | 3.00 | 7.10 | 6.49 | 4.65 | 7.03 | 15.34 | |
| July | 4.01 | 3.01 | 3.56 | 3.00 | 7.04 | 6.53 | 4.66 | 7.06 | 15.32 | |
| Aug. | 4.01 | 3.01 | 3.56 | 3.01 | 7.00 | 6.54 | 4.66 | 6.99 | 15.30 | |
| Sept. | (4.00) | (3.01) | (3.55) | (3.01) | (6.95) | (6.40) | (4.67) | (6.88) | (15.29) | |

| | Non-financial corporations | | | | | Households and non-financial corporations | |
|-------------------|-------------------------------|-------------------------------|-----------------|-----------------|--------------------------------|---|---|
| | Loans with original maturity: | | | | Revolving loans and overdrafts | up to 1 year | of which: revolving loans and overdrafts |
| | up to 1 year | over 1 year and up to 5 years | over 5 years | | | | |
| | | | | | | | |
| | <i>S826547M</i> | <i>S845839M</i> | <i>S856925M</i> | <i>S866863M</i> | <i>S972742M</i> | <i>S889541M</i> | <i>S982988M</i> |
| 2010 | 3.19 | 3.65 | 2.99 | 2.91 | 4.05 | 4.08 | 4.41 |
| 2011 | 4.04 | 4.97 | 3.62 | 3.43 | 5.27 | 5.29 | 5.56 |
| 2012 - Sept. | 3.60 | 4.72 | 3.22 | 2.84 | 5.08 | 5.08 | 5.40 |
| Oct. | 3.62 | 4.85 | 3.22 | 2.77 | 5.22 | 5.20 | 5.54 |
| Nov. | 3.60 | 4.78 | 3.22 | 2.77 | 5.11 | 5.13 | 5.44 |
| Dec. | 3.62 | 4.81 | 3.27 | 2.77 | 5.15 | 5.15 | 5.48 |
| 2013 - Jan. | 3.62 | 4.89 | 3.28 | 2.67 | 5.27 | 5.25 | 5.61 |
| Feb. | 3.59 | 4.83 | 3.29 | 2.68 | 5.23 | 5.19 | 5.56 |
| Mar. | 3.57 | 4.76 | 3.33 | 2.70 | 5.15 | 5.13 | 5.49 |
| Apr. | 3.61 | 4.80 | 3.37 | 2.72 | 5.20 | 5.17 | 5.54 |
| May | 3.59 | 4.75 | 3.35 | 2.73 | 5.17 | 5.11 | 5.50 |
| June | 3.58 | 4.73 | 3.37 | 2.75 | 5.14 | 5.09 | 5.47 |
| July | 3.62 | 4.75 | 3.40 | 2.78 | 5.15 | 5.10 | 5.48 |
| Aug. | 3.62 | 4.79 | 3.42 | 2.79 | 5.16 | 5.13 | 5.48 |
| Sept. | (3.67) | (4.86) | (3.42) | (2.81) | (5.23) | (5.18) | (5.53) |

Bank interest rates on euro deposits from households and non-financial corporations: new business

(percentages)

| | Deposits with agreed maturity | | | | | Repos |
|------------------|-------------------------------|-----------------|-----------------|-----------------|----------------------------|-----------------|
| | | Households | | | Non-financial corporations | |
| | | up to 1 year | over 1 year | | | |
| | <i>S050309M</i> | <i>S634356M</i> | <i>S654771M</i> | <i>S070248M</i> | <i>S077154M</i> | <i>S664243M</i> |
| 2010 | 1.32 | 1.39 | 1.40 | 1.23 | 1.27 | 1.57 |
| 2011 | 2.87 | 3.54 | 3.46 | 4.01 | 2.16 | 2.95 |
| 2012 - Sept..... | 2.33 | 2.86 | 2.73 | 3.32 | 1.80 | 2.71 |
| Oct. | 2.57 | 2.80 | 2.74 | 3.07 | 2.05 | 2.97 |
| Nov. | 2.27 | 2.75 | 2.67 | 3.00 | 1.43 | 2.60 |
| Dec..... | 2.29 | 2.70 | 2.65 | 2.88 | 1.54 | 2.19 |
| 2013 - Jan. | 2.43 | 2.57 | 2.55 | 2.62 | 2.06 | 2.31 |
| Feb..... | 2.46 | 2.59 | 2.65 | 2.36 | 2.08 | 1.74 |
| Mar. | 2.35 | 2.43 | 2.44 | 2.38 | 2.09 | 1.76 |
| Apr..... | 2.19 | 2.32 | 2.32 | 2.31 | 1.92 | 1.67 |
| May | 2.09 | 2.14 | 2.13 | 2.17 | 1.94 | 1.52 |
| June | 1.92 | 1.99 | 2.03 | 1.82 | 1.70 | 1.85 |
| July..... | 1.89 | 1.99 | 2.01 | 1.91 | 1.65 | 2.13 |
| Aug..... | 2.03 | 2.10 | 2.19 | 1.74 | 1.77 | 1.37 |
| Sept..... | (1.83) | (1.83) | (1.82) | (1.83) | (1.83) | (1.38) |

Bank interest rates on euro deposits from households and non-financial corporations: outstanding amounts

(percentages)

| | Deposits | Total deposits (excluding repos) | | Overnight deposits | Deposits with agreed maturity | Deposits of households redeemable at notice | Repos |
|------------------|-----------------|----------------------------------|----------------------------|--------------------|-------------------------------|---|-----------------|
| | | Households | Non-financial corporations | | | | |
| | <i>S993623M</i> | <i>S081659M</i> | <i>S090430M</i> | <i>S525995M</i> | <i>S096275M</i> | <i>S101288M</i> | <i>S616764M</i> |
| 2010 | 0.69 | 0.66 | 0.67 | 0.36 | 1.47 | 1.28 | 1.58 |
| 2011..... | 1.07 | 0.96 | 1.39 | 0.60 | 2.95 | 1.54 | 2.77 |
| 2012 - Sept..... | 1.27 | 1.23 | 1.35 | 0.54 | 3.26 | 1.82 | 3.13 |
| Oct. | 1.28 | 1.23 | 1.40 | 0.55 | 3.22 | 1.81 | 3.13 |
| Nov. | 1.28 | 1.23 | 1.38 | 0.54 | 3.17 | 1.81 | 3.13 |
| Dec..... | 1.25 | 1.21 | 1.35 | 0.54 | 3.12 | 1.79 | 3.03 |
| 2013 - Jan. | 1.17 | 1.13 | 1.27 | 0.49 | 3.03 | 1.58 | 2.97 |
| Feb..... | 1.16 | 1.12 | 1.26 | 0.49 | 2.97 | 1.59 | 2.64 |
| Mar. | 1.16 | 1.13 | 1.25 | 0.52 | 2.90 | 1.61 | 2.58 |
| Apr..... | 1.14 | 1.11 | 1.20 | 0.49 | 2.86 | 1.61 | 2.33 |
| May | 1.09 | 1.06 | 1.18 | 0.49 | 2.80 | 1.46 | 2.18 |
| June | 1.08 | 1.06 | 1.13 | 0.49 | 2.73 | 1.47 | 2.18 |
| July..... | 1.05 | 1.03 | 1.14 | 0.47 | 2.64 | 1.47 | 2.18 |
| Aug..... | 1.04 | 1.02 | 1.11 | 0.47 | 2.57 | 1.48 | 2.15 |
| Sept..... | (1.02) | (1.02) | (1.02) | (0.44) | (2.56) | (1.48) | (2.03) |

| | Overnight deposits | | Deposits with agreed maturity | | |
|------------------|--------------------|----------------------------|-------------------------------|-----------------|----------------------------|
| | Households | Non-financial corporations | Households | | Non-financial corporations |
| | | | up to 2 years | over 2 years | |
| | <i>S542604M</i> | <i>S108594M</i> | <i>S560715M</i> | <i>S590902M</i> | <i>S118607M</i> |
| 2010 | 0.28 | 0.62 | 1.49 | 2.78 | 1.36 |
| 2011..... | 0.41 | 1.21 | 2.89 | 3.02 | 3.17 |
| 2012 - Sept..... | 0.36 | 1.09 | 3.27 | 3.67 | 3.18 |
| Oct. | 0.36 | 1.13 | 3.23 | 3.72 | 3.13 |
| Nov. | 0.36 | 1.11 | 3.19 | 3.68 | 3.05 |
| Dec..... | 0.36 | 1.09 | 3.14 | 3.64 | 2.97 |
| 2013 - Jan. | 0.34 | 1.00 | 3.04 | 3.65 | 2.88 |
| Feb..... | 0.34 | 1.00 | 2.97 | 3.65 | 2.79 |
| Mar. | 0.35 | 1.03 | 2.90 | 3.67 | 2.71 |
| Apr..... | 0.33 | 0.98 | 2.86 | 3.66 | 2.66 |
| May | 0.33 | 0.97 | 2.80 | 3.59 | 2.60 |
| June | 0.33 | 0.94 | 2.74 | 3.33 | 2.53 |
| July..... | 0.31 | 0.95 | 2.63 | 3.43 | 2.45 |
| Aug..... | 0.31 | 0.95 | 2.56 | 3.31 | 2.38 |
| Sept..... | (0.31) | (0.83) | (2.58) | (3.20) | (2.23) |

Other bank and interbank interest rates

(percentages)

| | Bank interest rates | | | Interbank interest rates (MID) ¹ | | |
|------------------|---|--------------------|---|---|----------|----------|
| | Minimum for loans up to 1 year (stocks) | Bonds | | Overnight | 1 month | 3 months |
| | | Average for stocks | Average for issues with initial period of rate fixation of more than 1 year | | | |
| | S099013M | S328906M | S492173M | S367355M | S058923M | S700980M |
| 2010 | 1.17 | 2.91 | 2.52 | 0.50 | 1.26 | 1.84 |
| 2011 | 1.93 | 3.37 | 4.73 | 1.30 | 3.08 | 4.14 |
| 2012 - Sept..... | 1.33 | 3.32 | 3.96 | 0.08 | 0.83 | 2.00 |
| Oct. | 1.34 | 3.33 | 4.58 | 0.06 | 0.94 | 2.50 |
| Nov. | 1.31 | 3.33 | 3.33 | 0.04 | 0.75 | - |
| Dec. | 1.30 | 3.36 | 3.76 | 0.07 | 0.77 | 2.60 |
| 2013 - Jan. | 1.31 | 3.37 | 3.40 | 0.03 | 0.66 | 2.01 |
| Feb. | 1.28 | 3.39 | 3.31 | 0.03 | 0.64 | - |
| Mar. | 1.27 | 3.43 | 2.57 | 0.05 | 0.63 | - |
| Apr. | 1.26 | 3.43 | 3.27 | 0.05 | - | 2.43 |
| May | 1.24 | 3.43 | 3.04 | 0.06 | - | - |
| June | 1.23 | 3.42 | 2.58 | 0.11 | 0.60 | - |
| July | 1.24 | 3.41 | 2.74 | 0.14 | 0.81 | - |
| Aug. | 1.28 | 3.43 | 2.89 | 0.05 | 0.22 | 1.20 |
| Sept..... | (1.29) | (3.43) | (3.51) | 0.06 | 0.21 | 0.80 |

(1) Statistics on interbank interest rates are taken from e-MID and so only refer to exchanges made on that platform. The interest rates are calculated on the basis of transactions concluded in the reference period for the segment indicated in the column. For maturities longer than the very short term, the rates indicated may therefore reflect a very small number of transactions.

METHODOLOGICAL APPENDIX

GENERAL INDICATIONS

FIRST SECTION. SINGLE MONETARY POLICY STATISTICS: THE ITALIAN COMPONENTS

1.1. Introduction

The statistics describe the Italian components of the single monetary policy of the euro area. They refer to Monetary Financial Institutions (MFIs), which make up the money-issuing sector in the area. In Italy the sector includes: the Bank of Italy; banks; money market funds; electronic money institutions; and, as of September 2006, Cassa Depositi e Prestiti s.p.a. The term "other MFIs" is used for MFIs other than central banks. Money market funds (MMFs) are collective investment undertakings that issue monetary liabilities; they are identified under the criteria laid down by ECB Regulation ECB/2011/12. The website of the European Central Bank contains a list, updated monthly, of the MFIs of the monetary union.

The "money-holding sector" comprises euro-area residents that are not MFIs or central government: "other general government" (local authorities and social security funds) and "other residents" (other financial institutions, including non-money market funds; insurance companies and pension funds; non-financial corporations; households; non-profit institutions serving households).

Since September 2006 Cassa Depositi e Prestiti s.p.a. has been subject to the Eurosystem's minimum reserve regime; since October 2007 the statistics have included the balance sheet data of Cassa Depositi e Prestiti s.p.a. The stock series have been affected by the reclassification of this company from "other financial institutions" to "other MFIs". Flows and growth rates are given net of the change.

For the definition of the statistics, reference can be made to ECB Regulation 2001/13 as amended and to ECB Regulation 2008/32.

The statistics cover monthly and annual end-of-period stocks and flows. For the items obtained from MFIs' balance sheets, the flows are adjusted for fluctuations in prices and exchange rates and other factors, such as the manner of accounting for loan losses and changes in the reporting population. The adjustment for fluctuations in exchange rates is applied to instruments denominated in dollars, yen, Swiss francs and pounds sterling.

Long series on the Italian monetary aggregates, the official discount rate, the official reference rate and other information are available on the Bank of Italy's website in the section: Statistics/Historical statistics/Historical data in the BIP on-line/Historical tables".

1.2. Content of the figures and tables

Figure 1.1 shows the twelve-month rates of change in the Italian contribution to the euro-area monetary aggregates. The rates of change are calculated from the differences in the stocks (delta stock), adjusted to take account of reclassifications, revaluations, changes in exchange rates and every other variation that does not originate from economic transactions. Statistical reclassifications, for example, are changes in the reporting population or the reassignment of balance sheet items; value adjustments, for example, are devaluations of loans and securities. The rates of growth of the Italian contributions to money are published excluding currency in circulation since, with the introduction of the euro, the quantity of notes and coin held in each country can no longer be measured directly.

Tables 1.1a (TAM10100) and 1.1b (TAM10110) shows the consolidated balance sheet of the MFIs resident in Italy.

Tables 1.2a (TAM10200) and 1.2b (TAM10210) (stocks and flows) show the details of the Italian components of the monetary aggregates of the euro area.

Tables 1.3a (TAM10300) and 1.3b (TAM10310) (stocks and flows) show the details of the counterparts. The Italian components of the monetary aggregates of the euro area refer to the liabilities of the MFIs resident in Italy and the postal funds raised from the "money-holding sector" of the euro area. The counterparts include central government. Since January 2002 a convention has been adopted for the measurement of currency in circulation (notes and coin held by the public). Under the convention each euro-area country is assigned a share of the euro banknotes proportional to the share of the ECB's capital paid up by its national central bank (the so-called Capital Share Mechanism). The euro-area countries' shares of the ECB's capital are equal to the average of each country's percentage of the total population and its percentage of total GDP. This criterion for dividing currency in circulation is based on evidence showing that the demand for banknotes is influenced to a considerable extent by the size of the population and the level of GDP. Since January 2003 currency in circulation excludes the residual amount denominated in lire; the other NCBs have taken the same decision for their own national currencies. The construction of the statistics on counterparts reflects the changes made to the monetary aggregates. In the items which show the Italian contribution to the money of the area, currency in circulation is excluded. Starting with the data for October 2007 M2 includes fixed-term and indexed postal savings certificates, which had previously been excluded from the monetary aggregates. As of the same date the series of the stocks of the monetary components and their counterparts have been affected by the reclassification of Cassa Depositi e Prestiti s.p.a. from "other financial institutions" to "other MFIs". Flows are given net of the change.

On 5 July 2012, the Governing Council of the ECB approved a partial amendment to the definition of monetary and credit aggregates used by the Eurosystem. The new definition became effective in September 2012 and applies retroactively to data from June 2010 on. As of that date, the monetary aggregate M3 does not include repos conducted by MFIs with central counterparties, which under the old definition appeared under repos with "other financial institutions". From the same data, the aggregate counterparts of money "loans to other residents" does not include repos conducted by MFIs with central counterparties, which under the old definition appeared under loans to "other financial institutions". As of the same date, net balance on repos and reverse repos conducted by MFIs with central counterparties is included in the aggregate counterparts of money "other counterparts". Flows and rates of growth are net of these changes. The breakdown of repos and reverse repos conducted by banks resident in Italy with central counterparties appears in Tables 2.3 and 2.4 of the Supplement. The monetary and credit aggregates computed for the period June 2010 - July 2012 using the old definitions can be found on the Bank of Italy's website in the Historical Tables section of the statistical database BIP on-line (TAMS0110).

Tables 1.4a (TAM10400) and 1.4b (TAM10410) show the balance sheet of the Bank of Italy in accordance with the accounting layout adopted by the Eurosystem. Since 1 January 2008 the assets and liabilities of the Italian Foreign Exchange Office (UIC) have been included in the Bank's balance sheet. The flow series have been adjusted for the effects of this change.

Table 1.5 (TAM10500) shows the interest rates fixed by the Eurosystem.

Table 1.6 (TAM10600) contains data on the open-market operations carried out by the Bank of Italy on behalf of the Eurosystem.

Tables 1.7a (TAM10700) and 1.7b (TAM10710) show the aggregates subject to the reserve requirement, the reserve maintenance and the rate of return of the reserve. The positive reserve coefficient was equal to 2 per cent until the maintenance period ending on January 17, 2012 and equal to 1 per cent afterwards.

Table 1.8 (TAM10800) shows the liquidity position of the Italian banking system and the contribution to the monetary base of the area.

Tables 1.9a (TAM10900) and 1.9b (TAM10910) show the balance sheet of the "other MFIs" resident in Italy, i.e. the MFIs other than the Bank of Italy. As of February 2012, the number of money market funds and the asset amounts in the corresponding time series decreased significantly as an effect of Regulation ECB/2011/12, which adopted for statistical purposes the definition of money market funds used by the European Securities and Markets Authority.

SECOND SECTION. BANKS: BALANCE SHEET AND OTHER INFORMATION

2.1 Introduction

The statistics refer to all the banks resident in Italy and, as of October 2007, to Cassa Depositi e Prestiti s.p.a. The statistics are distinguished in the section on the basis of the residence of the counterpart of the operations: residents in Italy, other euro-area countries and the rest of the world.

Tables 2.1-2.5 and tables 2.14-2.15 contain statistics harmonized according to the ESCB standards. For more details in this respect, see the document "L'armonizzazione delle statistiche bancarie europee e i riflessi sull'Italia", Banca d'Italia, Supplementi al Bollettino Statistico - Note metodologiche e informazioni statistiche, February 2000. Banks have been producing statistics harmonized at European level since June 1998. For the period from December 1995 to May 1998 the information is partially estimated on the basis of data available in automated prudential returns and foreign exchange reports.

The statistics shown in Tables 2.6 - 2.13 are not harmonized at European level.

2.2 Definition of the items

The balance sheet items refer to end-of-period stocks.

In addition to performing loans, the item "loans" contains bad debts and assets in the form of repos.

Listed securities are reported at the fair value of the last trading day of the month the report refers to; other securities are reported at book value. The item "securities other than shares" includes unlisted debt securities, debt securities held to maturity and own debt securities issued and bought back.

"Equity holdings" are stated gross of the corresponding provisions for diminution in value.

The item "fixed assets" refers to movables, buildings, fixed assets to be leased and intangible fixed assets.

"Deposits" comprise overnight deposits, deposits with agreed maturity and redeemable at notice, and liabilities in the form of repos. Overnight deposits include banker's drafts but do not include tied accounts. Deposits with agreed maturity include certificates of deposit, tied accounts and tied savings deposits; they also include the issue of subordinated loans. Deposits redeemable at notice include free savings deposits and, as of the data for October 2007, the various forms of postal deposit of Cassa Depositi e Prestiti.

"Debt securities issued" are recorded at face value; they include own debt securities issued and bought back and the issue of subordinated liabilities. From December 2000 onwards the series includes reverse convertibles among the securities issued with maturity up to two years.

As of December 2011 the item "Debt securities issued" includes bonds issued with a state guarantee under Decree Law 201/2011. The item "capital and reserves" comprises share capital, reserves and the balance of prior year surpluses and losses. Since June 2010, this item includes loan loss provisions previously itemized in the remaining liabilities.

The items "other assets" and "other liabilities" include the premiums on options and variation margins in respect of financial derivatives. Normally, the latter are considered as off-balance-sheet positions and not as items included among the assets of the banking system.

The time series of outstanding amounts of interbank deposits and loans, and the time series of "capital and reserves" and "shares and other equity issued by MFIs" register discontinuities due to the effects of the reorganization of banking groups.

2.3 Content of the figures and tables

Figures 2.1 and 2.2 show the twelve-month rates of change of bank loans by sector and of bank fund raising. The figures refer to the business of banks resident in Italy with counterparties resident in Italy. The private sector includes households, non-profit institutions, non-financial corporations, insurance corporations, pension funds and the other financial institutions. The rates of change are calculated from the differences in the stocks (delta stock), adjusted to take account of reclassifications, revaluations, changes in exchange rates and every other variation that does not originate from an economic transaction. Statistical

reclassifications include, for example, changes in the reporting population and the reassignment of balance sheet items; value adjustments include, for example, writedowns of loans. The time series on the rate of change of bank loans are calculated including loans not stated in banks' balance sheets because securitized or otherwise sold; this component is partially estimated up to May 2010. Only for total loans to the private sector, Figure 2.1 shows two time series of the rate of change: the first is not adjusted (i.e. it does not include loans not stated in banks' balance sheets because securitized or otherwise sold, and includes transactions concluded with central counterparties); the second is adjusted, i.e. includes loans not stated in banks' balance sheets because securitized or otherwise sold, and excludes transactions concluded with central counterparties. The time series on total deposits' change rate is calculated excluding transactions concluded with central counterparties and excluding deposits related to securitizations and loan sales (namely, those liabilities that are "Counterparts of loans and/or other assets" disposed of in a securitization but still recognized on the statistical balance sheet, by convention, among deposits with agreed maturity over two years, as specified in Regulation ECB/2008/32; and those liabilities related to bonds connected with their own securitization not derecognized). Overnight deposits include those of "other General Government". In November 2008 the figures for loans with maturity up to one year and overnight deposits were influenced by the postponement to 1 December of the payment of the second payment on account of self-assessed taxes due to the fact that the deadline of 30 November fell on a Sunday. If this had not been the case, the rate of growth in loans would have been higher and that of deposits lower.

Tables 2.1a (TSC20100) and 2.1b (TSC20110) summarize the main asset and liability items of the balance sheet.

Table 2.2 (TSC20200) provides details of the euro fund-raising of the money-holding sector. The difference between Table 2.2 and Table 2.1 is that the latter shows fund-raising in all currencies. The non-euro fund-raising may be obtained by subtracting the values of the two tables.

Table 2.3 (TSC20250) disaggregates total deposits (current accounts, time deposits, deposits repayable with notice, and customer repos), denominated in all currencies, by customer sector. It excludes the deposits of MFIs and general government, which are given in Table 2.1b. The statistics follow the sectoral breakdown of ESA95. For the definition of the institutional sectors, see the glossary to the appendix of the Annual Report (in Italian).

Table 2.4 (TSC20300) shows loans broken down according to the sector the borrower belong to. In October 2008 deposits of banks resident in Italy (Table 2.1b) and loans to banks resident in Italy (Tables 2.1a and 2.4) were affected by the operations of reorganization carried out between banks belonging to the same group. These operations almost entirely explain the changes with respect to the previous month. In November 2010, and in December 2011, the time series of outstanding amounts of deposits, interbank loans with counterparties in Italy, and the time series "capital and reserve" and "shares and other equity issued by MFIs resident in Italy" show some discontinuities due to the effects of the reorganization of major banking groups; such transactions almost entirely explain the changes compared to previous months.

Table 2.5 (TSC20400) shows loans to households according to their type and maturity and those to non-financial corporations according to their maturity. Non-profit institutions are included among households.

Table 2.6 (TSC20500) divides bad debts according to the sector that debtors resident in Italy belong to. The series, in the same way as the other statistics contained in this publication, refer to all the banks located in Italy, including the branches of foreign banks and Cassa Depositi e Prestiti S.p.A. In January 2011 corporate actions carried out by some banking groups caused statistical breaks in the outstanding amounts of bad debts and the related realizable values. These operations explain most of the changes compared with the preceding months. The realizable values of bad debts are obtained by subtracting from bad debts both the provisions (entered in reporting banks' accounts), which serve to adjust the values of loans, and the cumulative amount of the writedowns made directly in the accounts (direct writedowns). The series - available as of December 2008, when the current statistical supervisory reports entered into force - is obtained from the monthly reports submitted for statistical purposes and may differ in some periods from the data derived from banks' balance sheets owing to the different timing of the entries in the accounting records. The series has been significantly revised as of Supplement no. 1 of 10 January 2013 to incorporate the revisions made to the adjustment item reports transmitted by some banks. The time-series is partially estimated up to May 2012; the estimated values may be revised in the future.

Tables 2.7 (TSC20600) and 2.8 (TSC20700) show the one-month rates of growth in banks' fund-raising, loans by maturity and securities portfolio. Counterparties of deposits and loans are the General government and other residents in Italy. The

technical forms of deposits are net of central government deposits. Deposits are net of deposits related to operations of loan sales, and deposits with central counterparties. Loans are computed excluding transactions with central counterparties. The one-month rates of growth are calculated net of the changes due to reclassifications, revaluations, changes in exchange rates and every other variation that does not originate from economic transactions. The rates of change of loans are not adjusted to take account of loan sales or securitizations. The one-month percentage changes are expressed on an annual basis and calculated on seasonally-adjusted data where appropriate. For a description of the seasonal-adjustment procedure and the criteria underlying the policy for revising seasonally-adjusted data, see the document "Seasonal Adjustment of Bank Deposits and Loans", available on the Bank's website. The data for the last month are provisional and partly estimated.

Tables 2.9 (TSC20810) and 2.10 (TSC20910) show loans and bad debts broken down according to the branches of economic activity into which credit to producer households and non-financial corporations is divided. Starting with the Supplement to the Statistical Bulletin "Money and Banking", no. 40 - 6 August 2010, the new statistical classification ATECO 2007, the Italian version of the European statistical classification NACE Rev. 2 adopted under Regulation (EC) No 1893/2006, replaces the previous classification ATECO 1981. The 25 branches in Tables 2.9 and 2.10 correspond to the maximum level of aggregation of the ATECO 2007 classification into sections. For the "Manufacturing" branch only (Section C in the ATECO 2007 classification), a further breakdown into 11 subgroups is provided. For some branches, data before June 2010 are partly estimated. Previous time series, based on ATECO 1981 and available from June 1998 to May 2010, are available on the Bank of Italy's website at the following address: Statistics/Statistical Database (BIP on-line)/Money and Banking/Tables no longer produced (TSC20800 and TSC20900).

Table 2.11 (TSC21000) provides the breakdown by type of security, other than shares, held in banks' portfolios. On the basis of the definition contained in the automated prudential returns that entered into force with the data referring to December 2008 (Circular no. 272 of 30 July 2008), listed securities belonging to the portfolio not held as financial fixed assets are reported at the fair value of the last trading day of the month the report refers to; other securities are reported at book value. The item "securities other than shares" includes unlisted debt securities and debt securities held to maturity. In earlier publications the securities portfolio was shown at book value in the section devoted to non-harmonized statistics. Here again, to avoid discontinuities in the series, they have been reconstructed from June 1998 onwards, using estimates where necessary.

Tables 2.12 (TSC21110) and 2.13 (TSC21210) show respectively the sectors holding securities of third parties in deposit at banks and the financial instruments held. Securities of third parties are held in deposit: for custody or administration; for activity of depositary bank; for portfolio management; and for other purposes. Table 2.12 refers only to debt instruments, while Table 2.13 refers to debt and capital instruments. Securities are reported at face value for Table 2.12 and at fair value for Table 2.13 and do not include those deposited by banks and central banks. With effect from Supplement no. 28 of 7 June 2013, the series of 'bank bonds' (Table 2.13 - TSC21210) has been recalculated to include structured and covered bonds. The rest of the world includes the holdings of residents of other euro area countries.

Tables 2.14 (TSC21400) and 2.15 (TSC21500) give the stocks of securitized loans originated by banks resident in Italy. The time series of Table 2.14 comprise all securitized loans, both those removed from the bank's balance sheet (derecognized) and those that have not been taken off the books. The time series of Table 2.15 give the breakdown only for the amounts of the securitizations of loans that have been derecognized and removed from the balance sheet. In both tables securitizations of bad loans are shown, and there is a breakdown by borrower's economic sector.

THIRD SECTION. BANKS: INTEREST RATES

3.1 Introduction

The section contains information on the interest rates applied by Italian banks and, since October 2007 for ESCB harmonized interest rates, by Cassa Depositi e Prestiti S.p.A.

Figures 3.1 and 3.2 and Tables 3.1-3.5 (TTI30100, TTI30200, TTI30300, TTI30400, TTI30500) contain ESCB harmonized statistics on euro deposits and loans to euro-area households and non-financial corporations. The harmonized statistics have been

obtained since January 2003 through a sample survey in accordance with ECB Regulation 2001/18. At each reference date the sample reflects any mergers and spinoffs that have occurred. As part of the periodic maintenance of the sample, the list of banks participating in the survey on interest rates can be updated to preserve the representativeness of the agents potentially subject to the reporting requirements. At September 2013 the sample consisted of 94 banks, accounting for 81 per cent of the loans and 85 per cent of the deposits of the Italian banking system. The interest rate refers to outstanding amounts and new business for the main forms of funding and lending. New business consists of loan contracts concluded during the reporting period or for which previously established terms and conditions have been renegotiated. Households include producer households and non-profit institutions serving households.

For details on the method of data collection and the sample selection criteria, see "The Harmonization of European Statistics on Bank Interest Rates and the Methodology Adopted by Italy", Bank of Italy, Supplements to the Statistical Bulletin - Methodological Notes and Statistical Information, October 2003. The accuracy of the sample survey is documented in "The Measurement of Sampling Error in Bank Interest Rate Statistics", Bank of Italy, Supplements to the Statistical Bulletin - Methodological Notes, June 2007.

For the interest rates that are particularly significant in the Italian banking system, the harmonized series have also been estimated for past periods, generally back to 1995. The methodology is described in "Estimating Time-Series of Harmonized Bank Interest Rates", Bank of Italy, Supplements to the Statistical Bulletin - Methodological Notes, February 2006.

The first part of Table 3.6 (TTI30600) contains the interest rates on bank bonds and on short-term bank loans; the data are taken from ten-day reports. The ten-day survey is based on a sample of intermediaries that is rendered consistent with the sample that reports the harmonized data. Since June 2010 the interest rates on bank bonds have been calculated excluding the issues intended for subscription by members of the reporting bank's group. The second part of Table 3.6 contains interbank rates as reported by the Interbank Deposit Market (MID), calculated as the arithmetic average of the weighted average rates of daily turnover on MID.

On the Bank of Italy's website under Statistics/Statistical database (BIP on-line) information on the amount of new business conducted during the reporting month is available for each interest rate on new business published in the Supplement. Data on the amount of new business refer to all resident credit institutions and are estimated by applying expansion factors to the results of the sample of reporting agents for statistics on interest rates (further details on the estimation methodology are given in ECB Regulation 2009/07 and in the "Manual On MFI Interest Rate Statistics", <http://www.ecb.int/pub/pdf/other/mfiintrestatestatisticsmanualen.pdf>). Information on new business volumes is collected in order to assess Italy's importance in the euro-area average interest rates on new business. Consequently, taking into account the methods of collecting and aims of these statistics, data on new business are not suitable for analysing monetary and credit developments in Italy. For this purpose reference should be made to the data on growth rates published in Tables 2.7 and 2.8 of the Supplement and in the press releases on "The Main items of bank's balance sheets"

3.2 Definition of the items

The average harmonized interest rates are constructed as the weighted average of the rates on the different instruments by maturity and amount; the weights are given by respective amounts of the various instruments. With regard to the average rates on new business, the frequency of turnover of deposits and loans, higher in the case of instruments with a shorter maturity, can influence the aggregate rate.

In the case of "new business", the rates are weighted by the amount of the disbursements. In the case of outstanding amounts, the rates are weighted by the account balances at the end of reference month. Overdrafts are not counted in new business for the purposes of reporting the harmonized rates; they are counted in the outstanding amounts of loans with a maturity of up to one year and in the interest rates obtained as a weighted average when these include this segment. Advances against bills, other credit instruments and uncleared documents, and factoring advances are treated as overdrafts. The amount classes refer to the amount of the individual transaction and not to the bank's entire creditor position with the borrower. The disaggregation by maturity refers to the initial period of interest rate fixation, i.e. the period of time during which no contractual provision is made for a change in

the interest rate. The rates include those on supported loans, for which the total interest rate must be reported, regardless of how much the customer pays. By contrast, the rates on bad debts and restructured loans are excluded. Loans "for other uses" comprise repos, advances on invoices and other secured loans. The annual percentage rate of charge (APRC) includes accessory expenses (administrative, application processing, insurance) provided for in Directive 87/102/EEC. The item "Consumer credit and other loans", determined only for the rates on outstanding amounts, comprises overdrafts, repos, advances against invoices and other secured loans.

Since June 2010 harmonized statistics on interest rates have been modified in accordance with Regulation ECB/2009/7; these changes and the revision of the sample of banks caused some discontinuities in the time series. The main methodological innovation is that bad loans (not to be included in the weighted interest rates) are now defined in accordance with Annex II to Regulation ECB/2008/32 and include loans in respect of which repayment is overdue or otherwise identified as being impaired, either partially or totally.

Since June 2010, a further innovation is that interest rates on new business exclude extended credit card debt and revolving loans. Rates on (outstanding) extended credit card debt are now included in the statistics on "Extended credit card debt" while rates on (outstanding) revolving loans are included in the statistics on "Overdrafts and revolving loans". Revolving loans are loans that have all the following features:

1. The borrower may use or withdraw funds up to a pre-approved credit limit without giving prior notice to the lender;
2. The amount of available credit can increase and decrease as funds are borrowed and repaid;
3. The credit may be used repeatedly;
4. There is no obligation of regular repayment of funds.

The revision of the sample of banks has affected mainly interest rates statistics on deposits.

REVISION OF THE DATA

In principle the data revision policy observed in this publication follows the ECB Guidelines on monetary and banking statistics (available at www.ecb.int). The data for the last available month are provisional; revisions of these statistics are classified as ordinary revisions in the lexicon of the European System of Central Banks. Any revisions for periods other than the last month are classified as extraordinary revisions and are generally incorporated into the publication upon transmission from the reporting institutions. The impact of revisions on the aggregates is negligible in the majority of cases; where it is not, the reasons for the revisions are specified in this Appendix. The estimated values of the time series may be revised in the future.

THE NEW STATISTICS ON BANK BALANCE SHEETS SINCE JUNE 2010

The entry into force of the new Regulation ECB/2008/32 as of June 2010 and some changes to the supervisory reports have produced some breaks in the time series on loans, deposits, securities other than shares and capital and reserves. Series on total assets and total liabilities also show a statistical break in June 2010 as a consequence of these discontinuities. In more detail time series on loans include securitized, or otherwise transferred, loans which do not satisfy the criteria for derecognition as established in the international accounting standard IAS 39. The adoption of these criteria implied the re-recognition of assets that had previously been cancelled from the balance sheet, with a corresponding increase in some time series. Breaks in time series affect both Sections 1 and 2 of this Supplement.

In Section 1, the main items concerned are the following: "Loans to euro-area residents" (Table 1.1a - code TAM10100); "Finance to other residents" (Table 1.3a - code TAM10300); "Loans to residents of Italy" (Table 1.9a - code TAM10900). In Section 2, the main items interested by discontinuities are: "Loans to residents of Italy" (Table 2.1a - code TSC20100); Breakdowns of loans by maturity, sector and type in Tables 2.3 and 2.4 (codes TSC20300 and TSC20400).

Since June 2010, securities other than shares held by banks include the asset-backed securities bought back by the same bank when the securitized loans have not been derecognized from the balance sheets. Previous rules implied that only a small part of these securities were included in the banks' portfolios. This series is now available in Table 2.11m (code TSC21000). Also since June 2010, securitization liabilities that are "Counterpart of loans and/or other assets" disposed of in a securitization but still recognized on the statistical balance sheet are included, by convention, among deposits with agreed maturity over two years, as specified in Regulation ECB/2008/32. This series is now available in Table 2.2 (code TSC20200). In the table 1.7a (code TAM10700) the item "deposits with agreed maturity over two years" includes liabilities related to securitisations (approximately 36 billions of euros in June 2010) but excludes those related to bonds connected with their own securitisation not derecognised.

The overall impact on the total balance sheet of the methodological changes discussed above is approximately 146.9 billions of euros. A summary table of the breaks in the time series in June 2010 is provided below.

Since December 2010, securities other than shares and deposits with agreed maturity over two years, and corresponding series of detail, include the asset-backed securities bought back by the same bank when securitized assets are securities not derecognized from the balance sheets.

Money and banks

Attachment

| Main items interested by the changes | Tables | BIP Code | Millions of euros |
|---|--|---|-------------------|
| Loans (including bad debts) | Table 1.1a Table 1.3a Table 1.9a Table 2.1a Table 2.4 Table 2.5 | TAM10100; TAM10300; TAM10900; TSC20100; TSC20300; TSC20400 | 65,861 |
| <i>Of which:</i> | | | |
| Loans to domestic non financial corporations | Table 2.4 | TSC20300 | 6,501 |
| Loans to domestic households | Table 2.4 | TSC20300 | 58,921 |
| <i>Of which:</i> | | | |
| Loans to domestic households - consumer credit | Table 2.5 | TSC20400 | 3,917 |
| Loans to domestic households - lending for house purchase | Table 2.5 | TSC20400 | 49,401 |
| Loans to domestic households - other lending | Table 2.5 | TSC20400 | 5,603 |
| Securities | Table 1.1a ; Table 1.9a; Table 2.1a; Table 2.11 | TAM10100; TAM10900; TSC20100; TSC21000 | 81,098 |
| Deposits: deposits with agreed maturity over 2 years | Table 1.1b; Table 1.3a; Table 1.7a; Table 1.9b; Table 2.1b; Table 2.2. | TAM110110; TAM10300; TAM10700; TAM10910; TSC20110; TSC20200 | 146,959 |

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

Money and Banking (monthly)

The Financial Market (monthly)

The Public Finances, borrowing requirement and debt (monthly)

Balance of Payments and International Investment Position (monthly)

Financial Accounts (quarterly)

Payment System (half yearly)

Public Finance Statistics in the European Union (half yearly)

Local Government Debt (half yearly)

Household Wealth in Italy (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

