

2011, December 29

**ITALIAN CONTRIBUTION TO
EURO-AREA MONETARY AGGREGATES
AND SUMMARY DATA ON RESIDENT
MONETARY FINANCIAL INSTITUTIONS (*)**

(*) The data published in this press release have been compiled in accordance with the IMF's Special Data Dissemination Standard (see the related Operational Guidelines on the Internet at dsbb.imf.org).

Italian contribution to euro-area monetary aggregates

(millions of euros and percentage change on 12 months earlier)

Period	Contribution to euro-area monetary aggregates (excluding currency held by the public) ⁽¹⁾									Contribution to base money (monthly average) ⁽²⁾
	M1			M2			M3			
	Stocks	Flows	12-month percentage changes	Stocks	Flows	12-month percentage changes	Stocks	Flows	12-month percentage changes	
2011 June	784,927	2,721	-2.70	1,140,981	3,280	-1.25	1,364,048	3,631	-2.08	178,817
July	784,819	-349	-2.35	1,140,236	-1,064	-1.01	1,365,294	931	-0.81	180,955
August	771,446	-13,270	-1.80	1,129,809	-10,287	-0.69	1,358,909	-6,273	0.09	183,385
September	774,609	2,569	-1.35	1,133,731	3,106	-0.43	1,365,651	5,886	-0.12	183,311
October	769,868	-4,395	-3.49	1,134,266	1,015	-1.30	1,357,677	-7,445	-0.72	182,966
November	745,256	-24,986	-3.99	1,116,711	-18,076	-1.16	1,316,460	-42,127	-3.70	184,390

Summary data on resident Monetary Financial Institutions⁽³⁾

(millions of euros)

Period	MFIs' claims on general government of the euro-area					MFIs' claims on other residents of the euro-area					Claims on non-residents of the euro-area	Liabilities to non-residents of the euro-area
	Bonds	Total	Loans			Bonds	Total	Loans				
			Central government	Local government	Social security funds			Other financial institutions	Non-financial corporations	Other sectors		
2011 June	372,380	265,073	179,350	85,640	50	163,262	1,747,973	215,919	914,020	618,035	138,058	199,197
July	376,935	262,258	175,311	86,863	50	160,803	1,739,882	208,537	911,082	620,263	141,904	179,497
August	394,273	260,391	174,682	85,628	47	163,881	1,737,307	205,561	911,648	620,098	143,624	175,685
September	394,540	259,163	173,796	85,262	72	162,903	1,755,208	212,462	920,642	622,103	149,773	174,441
October	391,261	258,985	172,834	86,058	59	173,589	1,754,318	213,505	917,562	623,251	145,533	171,617
November	384,289	258,261	172,512	85,682	68	178,114	1,755,211	202,978	926,805	625,428	149,185	164,884

- (1) From January 2002, with the start of the circulation of the euro, the national contributions to the euro-area monetary aggregates are defined excluding currency in circulation, as agreed by the Eurosystem. Flows are adjusted for changes in prices and exchange rates and for other factors and changes in the population of MFIs.
- (2) Average data calculated on the basis of daily data in the reserve requirement maintenance period.
- (3) The category of MFI comprises central banks, credit institutions, money market funds and other financial institutions. Further information on resident MFIs balance sheets are available in the Supplement to the Statistical Bulletin "Money and banking".