

BANCA D'ITALIA

**Summary Report of
the Statistical Bulletin**

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



II - 2002

Statistical publications and distribution options

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

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

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

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

The CD-ROM is mailed to subscribers monthly and contains the necessary software. An English translation of the help files, commands and the tutorial is included.

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

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Summary Report of the Statistical Bulletin

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

Notice to readers

- I. The appendices of the Statistical Bulletin and the Summary Report contain methodological notes with general information on the statistical data and the sources from which they are drawn. More specific notes regarding individual tables are given at the foot of the tables themselves. The publications also include a glossary of the statistical concepts used in the tables.
- II. Symbols
 - the phenomenon does not exist, or exists and is observed but no cases were recorded;
 - the phenomenon exists but its value is not known;
 - .. the value is known but is less than the minimum considered significant;
 - = = the data are confidential;
 - : : the data are not statistically significant.

The thin lines separating data within tables serve solely to make consultation easier.
- III. The intervals for the classification by size include the lower limit and exclude the upper limit.

Additional information concerning this issue

Two important methodological changes have been made in this edition of the Statistical Bulletin and the Summary Report of the Statistical Bulletin. These changes have a significant impact on some of the data released via the Bank of Italy's publicly available statistical data base (Base Informativa Pubblica – BIP).

The first change affects all the 12 tables (7 in the paper version) in which the data are classified according to the size of reporting bank. As of January 2002 new criteria have been introduced for assigning banks to the various size groups (see the Glossary item "Reporting intermediaries"), with the result that some banks have moved from one group to another. The tables based on the earlier criteria have been dropped and replaced by 12 new tables in which the data have been reconstructed for three years (1999-2001).

The second change affects all the 23 tables (21 in the paper version) – based on Central Credit Register data and the sample surveys of lending and deposit rates – in which the data are classified according to customer size. Following the introduction of the euro, the size groups based on the conversion of the earlier ones expressed in lire have been redefined with "rounded" euro values and take account of the new threshold of 75,000 euros for inclusion in the Central Credit Register. Here again the tables based on the earlier criteria have been dropped and replaced by 23 new tables in which the data have been reconstructed for two years (2000-2001).

As a consequence of the changes described above, most of the statistical series published in the Statistical Bulletin and the Summary Report of the Statistical Bulletin have been recalculated, for the three years 1999-2001 for the tables based on data drawn from "supervisory returns" and "registers of intermediaries" and for the two years 2000-01 for the tables based on "Central Credit Register" data. For the periods for which the series have been reconstructed, the data are more up-to-date than those in the tables that have been dropped.


It should be noted that Tables TDB40605 and TDB40615 on the Bank of Italy's balance sheet contain the figures for December 2001, which were not published in the previous edition. The figures for the months from January to March 2002 will be published in the next edition.

* * *

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

Key to symbols and information in the index

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

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

A DATA ON CREDIT, SECURITIES BUSINESS AND INTEREST RATES

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Tables

TDC40010

Banks

Source: Supervisory returns
Stocks in millions of euros

	Mar. 2001	June 2001	Sept. 2001	Dec. 2001	Mar. 2002
a. TOTAL STOCKS					
Loans	948,281	958,185	963,662	992,906	994,471
<i>of which:</i> bad debts	52,344	44,955	45,008	45,488	45,397
Deposits	508,656	521,663	527,787	560,584	556,019
Guarantees	149,796	158,738	153,240	153,703	159,292
Asset management services	1,711,895	1,719,766	1,697,583	1,740,607	1,800,932
b. TRANSACTIONS WITH RESIDENTS					
Loans	923,840	934,452	942,031	970,969	972,194
<i>of which:</i> in non-euro-area currencies	31,776	35,222	31,469	30,712	31,592
medium and long-term	427,450	442,271	448,444	461,582	472,520
bad debts	51,825	44,474	44,536	44,766	44,659
Deposits	496,142	508,265	515,638	550,343	544,819
<i>of which:</i> in non-euro-area currencies	14,520	16,551	15,590	14,834	16,659
medium and long-term	10,444	8,630	8,070	7,339	6,884
c. TRANSACTIONS WITH NON-RESIDENTS					
Loans	24,441	23,733	21,631	21,937	22,276
<i>of which:</i> bad debts	519	481	472	722	738
Deposits	12,514	13,398	12,149	10,241	11,200

Notes:

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

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

TDC40020

Banks

Source: Supervisory returns
Stocks in millions of euros

	Mar. 2001	June 2001	Sept. 2001	Dec. 2001	Mar. 2002
a. TOTAL LOANS	923,840	934,452	942,031	970,969	972,194
b. CUSTOMER LOCATION					
North-West Italy	360,913	368,743	376,997	385,603	383,207
North-East Italy	205,672	208,624	210,455	218,245	218,935
Central Italy	226,141	226,588	223,692	233,664	236,400
Southern Italy	86,688	86,516	86,594	87,536	89,515
Islands	44,466	43,980	44,290	45,904	44,137
c. SEGMENT OF ECONOMIC ACTIVITY					
General government	57,658	56,221	53,493	56,309	56,563
Financial companies	129,881	134,274	137,858	142,723	139,598
Non-financial companies	489,982	493,993	496,157	514,412	514,299
<i>of which: industry</i>	<i>211,782</i>	<i>214,711</i>	<i>214,521</i>	<i>221,275</i>	<i>219,013</i>
building	57,564	57,208	58,066	58,834	60,291
services	210,430	212,150	213,722	223,956	224,766
Producer households	61,165	60,217	60,758	61,482	62,426
Consumer households and nec	185,147	189,747	193,763	196,027	199,307

Notes:

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

TDC40030

Banks

Source: Supervisory returns
Stocks in millions of euros

	Mar. 2001	June 2001	Sept. 2001	Dec. 2001	Mar. 2002
a. TOTAL DEPOSITS	496,140	508,262	515,636	550,341	544,818
b. CUSTOMER LOCATION					
North-West Italy	174,138	178,652	180,069	194,331	194,166
North-East Italy	101,175	105,597	107,066	114,715	112,430
Central Italy	115,303	116,668	116,613	124,279	123,162
Southern Italy	71,865	73,034	75,931	80,502	78,722
Islands	33,656	34,307	35,955	36,514	36,339
c. SEGMENT OF ECONOMIC ACTIVITY					
General government	17,801	16,647	17,754	18,357	18,971
Financial companies	38,233	41,116	38,242	43,701	42,486
Non-financial companies	84,461	92,647	90,991	97,872	92,620
<i>of which: industry</i>	<i>33,787</i>	<i>36,565</i>	<i>34,380</i>	<i>36,838</i>	<i>35,647</i>
building	7,763	8,617	8,438	10,381	9,470
services	41,176	45,569	46,379	48,644	45,640
Producer households	26,926	28,457	28,929	30,568	30,521
Consumer households and nec	328,680	329,376	339,698	359,831	360,213

Notes:

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

TDC40040

Banks

Source: Supervisory returns
Stocks in millions of euros

	Mar. 2001	June 2001	Sept. 2001	Dec. 2001	Mar. 2002
a. TOTAL GUARANTEES	99,699	104,889	102,272	103,675	104,514
b. CUSTOMER LOCATION					
North-West Italy	42,335	44,295	44,222	46,030	45,712
North-East Italy	24,633	25,654	25,283	25,681	25,653
Central Italy	22,456	24,473	24,420	23,659	25,061
Southern Italy	7,000	7,143	4,948	4,997	5,075
Islands	3,277	3,325	3,401	3,312	3,014
c. SEGMENT OF ECONOMIC ACTIVITY					
General government	992	979	966	1,057	1,033
Financial companies	11,258	12,769	12,769	11,628	11,791
Non-financial companies	80,249	83,547	80,876	82,176	83,230
<i>of which: industry</i>	<i>35,521</i>	<i>37,389</i>	<i>36,776</i>	<i>37,130</i>	<i>36,429</i>
building	14,620	14,695	15,045	15,070	15,459
services	29,305	30,686	28,228	29,176	30,534
Producer households	2,535	2,538	2,535	2,537	2,603
Consumer households and nec	4,667	5,057	5,127	6,283	5,858

Notes:

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

TDC40050

Banks

Source: Supervisory returns
Stocks in millions of euros

	Mar. 2001	June 2001	Sept. 2001	Dec. 2001	Mar. 2002
a. TOTAL BAD DEBTS	51,825	44,474	44,536	44,766	44,659
b. CUSTOMER LOCATION					
North-West Italy	11,064	9,641	9,731	9,670	10,173
North-East Italy	6,651	5,362	5,377	5,421	5,539
Central Italy	13,810	10,960	10,993	11,185	11,569
Southern Italy	12,136	11,134	11,051	10,902	10,890
Islands	8,164	7,379	7,384	7,591	6,488
c. SEGMENT OF ECONOMIC ACTIVITY					
General government	64	63	66	66	71
Financial companies	1,248	1,037	1,030	1,019	974
Non-financial companies	29,580	25,267	25,334	25,358	25,453
<i>of which: industry</i>	<i>8,857</i>	<i>7,464</i>	<i>7,554</i>	<i>7,577</i>	<i>7,689</i>
building	8,140	7,122	7,079	6,820	6,800
services	11,109	9,347	9,396	9,633	9,674
Producer households	8,857	7,875	7,830	7,939	7,726
Consumer households and nec	12,077	10,233	10,276	10,388	10,435

Notes:

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

TDC40060

Banks

Source: Supervisory returns
Stocks in millions of euros

	Mar. 2001	June 2001	Sept. 2001	Dec. 2001	Mar. 2002
a. TOTAL MEDIUM AND LONG-TERM LOANS	428,121	441,259	447,549	460,852	471,696
<i>of which: subsidized</i>	<i>34,459</i>	<i>34,209</i>	<i>33,369</i>	<i>32,911</i>	<i>31,624</i>
b. LOCATION OF THE INVESTMENT					
North-West Italy	144,277	149,708	152,089	157,349	163,855
North-East Italy	96,823	99,467	102,247	104,670	107,238
Central Italy	113,274	116,884	117,712	122,101	123,221
Southern Italy	48,187	49,034	49,137	49,521	50,811
Islands	25,559	26,166	26,364	27,212	26,569
c. ECONOMIC PURPOSE OF THE INVESTMENT					
Civil engineering works	79,381	80,533	80,695	81,708	82,695
Machinery, equipment, transport equipment and sundry products	84,828	85,762	87,832	90,131	90,580
Purchase of buildings	109,194	112,945	116,550	116,965	122,972
<i>of which: dwellings of consumer households</i>	<i>78,915</i>	<i>81,947</i>	<i>84,951</i>	<i>84,404</i>	<i>88,898</i>
other buildings	<i>30,279</i>	<i>30,997</i>	<i>31,598</i>	<i>32,561</i>	<i>34,073</i>
Other	154,718	162,019	162,472	172,048	175,449

Notes:

Distribution by:

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

TDC40070

Banks

Source: Supervisory returns
Stocks in millions of euros

	Mar. 2001	June 2001	Sept. 2001	Dec. 2001	Mar. 2002
a. TOTAL ASSET MANAGEMENT SERVICES	1,245,840	1,264,436	1,256,706	1,286,736	1,341,094
b. CUSTOMER LOCATION					
North-West Italy	743,339	760,721	751,406	768,143	813,879
North-East Italy	225,836	224,965	227,832	233,088	224,267
Central Italy	192,426	196,096	196,068	201,094	214,367
Southern Italy	59,320	59,146	58,723	59,245	64,025
Islands	24,463	24,111	22,395	25,259	24,649
c. SEGMENT OF ECONOMIC ACTIVITY					
General government	17,354	18,236	19,020	19,421	22,282
Financial companies	539,972	560,246	562,161	636,890	666,509
Non-financial companies	36,546	36,252	34,819	33,477	43,274
Producer households	31,781	31,528	31,278	30,933	31,603
Consumer households and nec	619,731	618,778	609,146	566,105	577,516
d. TYPE OF SECURITY					
Italian government securities	477,382	480,188	485,922	480,743	508,082
Other debt securities	348,089	353,561	352,557	362,387	377,331
Equity securities	91,124	99,029	91,271	100,864	96,824
Other	329,313	331,713	327,012	342,806	358,984

Notes:

Securities are stated at face value.

Distribution by type of security and derivative instrument

TDC40080

Banks and securities firms

Source: Supervisory returns
Flows in millions of euros

	2001–Q1	2001–Q2	2001–Q3	2001–Q4	2002–Q1
a. TOTAL PLACEMENT	49,778	45,411	41,742	44,998	43,763
Italian government securities	10,603	9,954	9,822	9,139	13,482
Other debt securities	9,620	11,374	10,808	10,133	9,541
Equity securities	543	865	582	1,353	410
Other securities	29,012	23,218	20,530	24,373	20,330
b. TOTAL SECURITIES TRADING	2,615,687	2,140,291	2,000,586	2,130,506	2,265,590
Italian government securities	1,798,564	1,386,239	1,334,597	1,450,035	1,403,465
Other debt securities	377,214	309,949	272,505	334,100	447,362
Equity securities	430,672	436,596	385,620	339,574	404,029
Other securities	9,252	8,298	7,904	6,811	10,745
c. TOTAL DERIVATIVES TRADING	2,418,397	2,483,415	2,686,613	2,881,133	3,011,628
Futures	1,008,419	977,071	869,969	850,163	1,184,035
Swaps and FRAs	776,786	679,705	889,387	1,024,339	1,147,608
Options	506,438	487,287	431,350	442,246	487,545
Other derivatives	126,751	339,348	495,906	564,383	192,435

Notes:

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

Distribution by type of security

TDC40090

Banks, securities firms and asset management companies

Source: Supervisory returns
Stocks in millions of euros

	Mar. 2001	June 2001	Sept. 2001	Dec. 2001	Mar. 2002
a. TOTAL ASSETS UNDER MANAGEMENT	398,441	400,877	400,366	412,259	422,451
b. PORTFOLIO	386,010	391,250	384,966	400,362	408,331
Italian government securities	106,134	108,300	120,603	124,563	127,460
Other debt securities	47,580	48,947	54,677	52,435	54,605
Equity securities	33,812	31,855	24,785	29,232	29,794
Units of UCITS	195,925	199,659	182,868	191,688	194,479
Other financial instruments	2,559	2,489	2,032	2,444	1,993

Notes:

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

Distribution by type of security

TDC40100

Collective investment undertakings

Source: Supervisory returns
Stocks in millions of euros

	Mar. 2001	June 2001	Sept. 2001	Dec. 2001	Mar. 2002
a. TOTAL NET ASSETS	424,262	425,139	386,634	403,681	403,645
b. PORTFOLIO	393,431	389,936	349,018	369,876	366,651
Italian government securities	119,143	113,415	119,112	123,327	121,410
Other debt securities	121,431	119,308	115,168	117,667	113,452
Equity securities	151,157	155,174	113,524	127,604	130,469
Other securities	1,700	2,039	1,214	1,277	1,320

Notes:

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

TDC30010		Banks				
Source: Central Credit Register Stocks in millions of euros		Mar. 2001	June 2001	Sept. 2001	Dec. 2001	Mar. 2002
a.	NUMBER OF BORROWERS	1,848,334	1,847,178	1,879,534	1,904,542	2,011,675
b.	LOAN FACILITIES					
	Facilities granted	1,118,535	1,136,204	1,156,443	1,168,333	1,182,886
	Used margin	751,900	766,020	772,472	800,774	805,660
c.	GUARANTEES GRANTED TO CUSTOMERS					
	Facilities granted	130,969	133,015	129,772	128,316	129,206
	Used margin	103,402	107,659	103,218	105,990	105,758
d.	BAD DEBTS	53,056	45,643	45,677	46,515	45,820

Notes:

The data include transactions with non-resident customers.

Distribution by total credit granted

TDB30113

Banks

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

March 2002

	Number of borrowers	Facilities granted	Used margin	<i>of which:</i> backed by real security	Overshooting	Unused margin
from 75,000 to 125,000	581,492	54,511	47,607	36,335	1,246	8,150
from 125,000 to 250,000	287,402	48,759	38,765	22,868	1,878	11,872
from 250,000 to 500,000	149,898	51,859	36,730	14,953	2,307	17,435
from 500,000 to 2,500,000	155,781	161,884	109,929	39,217	6,580	58,535
from 2,500,000 to 5,000,000	22,620	77,981	51,019	17,011	3,070	30,033
from 5,000,000 to 25,000,000	17,769	175,574	111,391	32,829	6,979	71,162
more than 25,000,000	3,723	565,009	372,197	44,583	17,672	210,484

Notes:

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

TDC30018

Banks

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

March 2002

	Number of borrowers	Facilities granted	of which: short- term	Used margin	of which: short- term
a. TOTAL	1,218,685	1,135,577	746,259	767,638	411,510
from 750,000 to 250,000	868,894	103,270	36,613	86,372	20,218
from 250,000 to 2,500,000	305,679	213,742	144,697	146,659	81,872
from 2,500,000 to 25,000,000	40,389	253,555	180,633	162,410	97,536
more than 25,000,000	3,723	565,009	384,316	372,197	211,884
b. NORTH-WEST ITALY	427,192	512,410	364,119	325,996	192,630
from 750,000 to 250,000	304,476	36,009	12,357	30,069	6,556
from 250,000 to 2,500,000	105,525	74,783	52,753	49,116	28,339
from 2,500,000 to 25,000,000	15,487	100,146	73,528	61,456	37,569
more than 25,000,000	1,704	301,472	225,480	185,354	120,166
c. NORTH-EAST ITALY	358,038	270,627	181,710	179,841	95,901
from 750,000 to 250,000	245,179	29,693	11,677	24,292	6,423
from 250,000 to 2,500,000	99,012	69,669	47,896	47,139	26,623
from 2,500,000 to 25,000,000	12,793	79,087	58,221	49,005	30,537
more than 25,000,000	1,054	92,178	63,917	59,404	32,319
d. CENTRAL ITALY	257,559	251,717	142,546	186,222	87,515
from 750,000 to 250,000	190,381	22,441	6,943	19,421	4,064
from 250,000 to 2,500,000	59,055	40,671	26,047	29,492	15,945
from 2,500,000 to 25,000,000	7,441	46,115	30,569	32,518	18,868
more than 25,000,000	682	142,489	78,987	104,790	48,638
e. SOUTHERN ITALY	118,983	70,630	42,007	52,725	25,819
from 750,000 to 250,000	86,266	10,139	3,844	8,416	2,140
from 250,000 to 2,500,000	29,191	19,960	13,136	14,433	7,941
from 2,500,000 to 25,000,000	3,322	20,250	13,673	13,784	7,789
more than 25,000,000	204	20,280	11,354	16,093	7,949
f. ISLANDS	56,913	30,193	15,878	22,855	9,645
from 750,000 to 250,000	42,592	4,987	1,792	4,173	1,035
from 250,000 to 2,500,000	12,896	8,660	4,865	6,479	3,025
from 2,500,000 to 25,000,000	1,346	7,957	4,642	5,647	2,773
more than 25,000,000	79	8,589	4,579	6,556	2,813

Notes:

Distribution by customer location (region)

TDC30025

Banks

Source: Central Credit Register
Stocks in millions of euros

March 2002

	Facilities granted	of which: short-term	Used margin	of which: short-term	non-euro-area currencies	backed by real security
a. TOTAL	1,182,886	776,445	805,660	435,145	40,606	212,237
Italy	1,140,462	749,015	777,579	418,440	30,353	210,053
Abroad	42,424	27,430	28,081	16,705	10,253	2,184
b. NORTH-WEST ITALY	513,793	364,919	328,776	194,566	12,093	81,578
Piedmont	104,433	70,775	65,087	34,015	2,451	16,723
Valle d'Aosta	2,174	1,105	1,625	597	21	526
Liguria	18,099	10,323	12,279	5,107	843	4,784
Lombardy	389,087	282,717	249,785	154,846	8,779	59,544
c. NORTH-EAST ITALY	272,222	182,684	182,373	97,536	10,154	54,082
Trentino-Alto Adige	26,357	17,602	18,212	9,829	647	6,625
Veneto	102,375	69,222	68,985	38,552	4,384	20,796
Friuli-Venezia Giulia	22,271	13,638	15,163	7,049	1,511	4,245
Emilia-Romagna	121,219	82,223	80,013	42,105	3,612	22,417
d. CENTRAL ITALY	252,780	143,085	189,197	89,758	5,129	45,231
Marche	25,709	16,787	17,851	9,441	691	5,401
Tuscany	65,702	41,953	48,179	26,179	2,381	15,007
Umbria	12,361	7,867	9,647	5,419	315	2,989
Lazio	149,008	76,478	113,521	48,719	1,743	21,835
e. SOUTHERN ITALY	71,185	42,301	53,814	26,545	2,332	19,215
Campania	29,003	17,541	22,607	11,602	1,574	7,764
Abruzzo	11,826	7,469	8,183	4,177	238	2,999
Molise	1,991	1,163	1,576	779	15	501
Puglia	18,823	11,106	14,196	6,765	397	5,387
Basilicata	3,557	1,597	2,476	944	35	770
Calabria	5,985	3,424	4,775	2,278	72	1,792
f. ISLANDS	30,482	16,025	23,419	10,035	644	9,947
Sicily	20,889	11,604	15,642	7,091	495	6,730
Sardinia	9,593	4,421	7,777	2,943	149	3,217

Notes:

The data include transactions with non-resident customers.

Distribution by amount

TDB30205

Banks

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

March 2002

	Number of borrowers	Bad debts <i>of which:</i>	
			backed by real security
a. TOTAL	556,833	45,321	10,223
from 0 to 75,000	458,002	7,741	1,030
from 75,000 to 125,000	39,799	3,838	836
from 125,000 to 250,000	32,629	5,657	1,238
from 250,000 to 500,000	14,871	5,115	1,203
from 500,000 to 2,500,000	9,809	9,520	2,589
from 2,500,000 to 5,000,000	1,027	3,514	1,004
from 5,000,000 to 25,000,000	624	5,800	1,726
more than 25,000,000	72	4,135	597

Note:

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

Distribution by customer location (region)

TDC30035

Banks

Source: Central Credit Register
Stocks in millions of euros

March 2002

	Number of borrowers	Bad debts	<i>of which:</i> backed by real security
a. TOTAL	557,392	45,820	10,255
Italy	556,833	45,321	10,223
Abroad	559	499	32
b. NORTH-WEST ITALY	125,737	10,289	2,699
Piedmont	38,333	2,243	667
Valle d'Aosta	1,131	71	21
Liguria	15,604	1,078	301
Lombardy	70,669	6,898	1,710
c. NORTH-EAST ITALY	75,260	5,618	1,319
Trentino-Alto Adige	4,547	349	126
Veneto	27,645	2,178	564
Friuli-Venezia Giulia	9,144	503	118
Emilia-Romagna	33,924	2,588	511
d. CENTRAL ITALY	120,269	11,956	2,951
Marche	14,099	895	271
Tuscany	34,122	2,113	448
Umbria	6,769	578	132
Lazio	65,279	8,370	2,100
e. SOUTHERN ITALY	143,914	10,904	2,523
Campania	51,019	3,601	843
Abruzzo	13,527	984	256
Molise	2,797	206	41
Puglia	41,854	3,522	943
Basilicata	9,432	788	137
Calabria	25,285	1,804	304
f. ISLANDS	91,653	6,553	731
Sicily	70,586	4,645	529
Sardinia	21,067	1,908	202

Notes:

The data include transactions with non-resident customers.

Distribution by customer location (region)

TDB30350

Banks

Source: Central Credit Register
Stocks in millions of euros
Percentages

March 2002		Number of borrowers	first 0.5% of borrowers	first 1% of borrowers	first 5% of borrowers	first 10% of borrowers	Total used margin
a.	TOTAL	1,320,991	53.81	59.57	74.35	80.91	777,579
	Piedmont	106,023	59.10	64.32	77.13	82.65	65,087
	Valle d'Aosta	3,164	59.12	64.55	75.95	80.87	1,625
	Liguria	33,224	42.17	48.91	65.43	72.87	12,279
	Lombardy	305,770	61.02	66.61	79.82	85.29	249,785
	Trentino-Alto Adige	50,493	28.02	34.75	55.65	66.50	18,212
	Veneto	151,536	34.94	42.43	63.00	72.72	68,985
	Friuli-Venezia Giulia	33,888	44.50	50.75	67.95	75.95	15,163
	Emilia-Romagna	153,882	44.74	51.91	69.96	77.88	80,013
	Marche	45,766	34.44	41.41	61.47	71.17	17,851
	Tuscany	113,772	40.96	47.24	65.28	73.87	48,179
	Umbria	20,703	41.60	48.09	66.60	74.85	9,647
	Lazio	104,787	76.46	80.23	87.89	90.74	113,521
	Abruzzo	19,274	32.50	41.31	63.40	73.42	8,183
	Molise	3,376	39.40	46.87	66.44	75.24	1,576
	Campania	50,018	45.79	51.89	69.07	76.85	22,607
	Puglia	40,394	35.92	42.35	61.27	70.75	14,196
	Basilicata	5,358	44.42	51.30	68.48	76.38	2,476
	Calabria	15,238	33.09	39.53	58.56	68.20	4,775
	Sicily	45,256	38.71	45.07	63.83	72.61	15,642
	Sardinia	19,069	39.35	46.01	64.21	72.91	7,777

Notes:

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

TDB30455		Banks							
Source: Central Credit Register Size classes in euros									
March 2002	Total	from 75,000 to 125,000	from 125,000 to 250,000	from 250,000 to 500,000	from 500,000 to 2,500,000	from 2,500,000 to 5,000,000	from 5,000,000 to 25,000,000	more than 25,000,000	
a. ITALY									
Average number of banks per borrower	1.55	1.00	1.17	1.73	2.83	4.69	6.61	10.82	
% of total credit granted by first bank	53	99	92	76	63	53	46	43	
b. NORTH-WEST ITALY									
Average number of banks per borrower	1.56	1.00	1.15	1.72	2.83	4.61	6.54	10.44	
% of total credit granted by first bank	53	99	92	76	62	53	46	47	
c. NORTH-EAST ITALY									
Average number of banks per borrower	1.59	1.00	1.17	1.71	2.79	4.75	6.93	12.07	
% of total credit granted by first bank	53	99	92	77	63	52	43	37	
d. CENTRAL ITALY									
Average number of banks per borrower	1.52	1.00	1.17	1.77	2.97	4.95	6.62	10.67	
% of total credit granted by first bank	49	99	92	75	62	53	49	37	
e. SOUTHERN ITALY									
Average number of banks per borrower	1.50	1.00	1.19	1.75	2.85	4.64	6.31	9.23	
% of total credit granted by first bank	60	99	91	76	62	54	48	49	
f. ISLANDS									
Average number of banks per borrower	1.38	1.00	1.19	1.70	2.50	3.81	5.02	7.73	
% of total credit granted by first bank	69	99	91	77	70	62	58	59	

Notes:

TDC30040

Sample of banks

Source: Survey of lending rates
Percentages

	2001–Q1	2001–Q2	2001–Q3	2001–Q4	2002–Q1
a. Short-term loan facilities	6.89	6.67	6.52	5.91	5.93
<i>of which:</i> in euros and other euro-area currencies	6.96	6.77	6.66	6.11	6.05
<i>of which:</i> matched term	6.52	6.36	6.31	5.90	5.76
revocable	5.63	5.47	5.33	4.96	4.53
in non-euro-area currencies	8.38	8.33	8.13	7.64	7.59
	5.65	4.97	4.17	2.98	2.90
b. Medium and long-term loan facilities	6.15	6.10	5.80	5.52	5.09
<i>of which:</i> in euros and other euro-area currencies	6.16	6.12	5.82	5.56	5.11
<i>of which:</i> on amount disbursed in the quarter	6.00	5.51	5.53	5.09	4.50
on total outstanding at end of period	6.16	6.14	5.83	5.57	5.14
in non-euro-area currencies	5.90	5.25	4.83	4.10	3.62
<i>of which:</i> on amount disbursed in the quarter	5.75	4.29	4.32	3.57	2.57
on total outstanding at end of period	5.91	5.34	4.89	4.16	3.72

Notes:

Distribution by customer location (region) and type of transaction

TDC30045		Sample of banks					
Source: Survey of lending rates Percentages							
March 2002		Total	Loans in euros and other euro-area currencies	of which:			Loans in non- euro-area currencies
				matched	term	revocable	
a.	TOTAL	5.93	6.05	5.76	4.53	7.59	2.90
b.	NORTH-WEST ITALY	5.42	5.52	5.60	4.26	6.79	2.88
	Piedmont	5.97	6.08	6.07	4.66	7.16	2.63
	Valle d'Aosta	7.60	7.83	6.42	4.82	9.28	3.20
	Liguria	6.65	6.92	6.22	5.40	8.09	2.65
	Lombardy	5.22	5.30	5.46	4.14	6.57	2.95
c.	NORTH-EAST ITALY	6.07	6.26	5.47	4.97	7.81	2.92
	Trentino-Alto Adige	5.88	6.05	5.55	5.04	6.63	2.44
	Veneto	6.47	6.67	5.75	5.12	8.33	2.60
	Friuli-Venezia Giulia	6.29	6.47	5.74	5.30	7.63	3.03
	Emilia-Romagna	5.64	5.80	5.13	4.81	7.36	3.21
d.	CENTRAL ITALY	6.30	6.40	6.16	4.63	8.34	2.80
	Marche	6.05	6.14	5.18	4.77	7.60	2.72
	Tuscany	6.33	6.50	6.05	4.68	9.16	2.86
	Umbria	7.40	7.59	6.10	5.93	10.06	2.47
	Lazio	6.27	6.32	7.07	4.55	8.02	2.77
e.	SOUTHERN ITALY	7.53	7.63	6.47	5.53	9.56	3.46
	Campania	7.72	7.86	6.57	5.97	9.47	3.69
	Abruzzo	7.13	7.25	5.94	5.68	9.49	2.92
	Molise	8.07	8.13	7.39	5.88	9.59	3.34
	Puglia	7.49	7.58	6.19	5.94	9.32	3.30
	Basilicata	5.18	5.19	5.95	4.23	9.61	3.51
	Calabria	9.04	9.13	7.83	6.32	10.63	2.64
f.	ISLANDS	7.92	8.05	7.22	6.03	8.76	2.34
	Sicily	7.93	8.06	7.17	6.12	8.67	2.34
	Sardinia	7.89	8.02	7.29	5.86	9.03	2.33

Notes:

Distribution by branch location (region)

TDC30070		Sample of banks		
Source: Survey of lending rates Percentages				
March 2002		Total	On amount disbursed in the quarter	On prior-period transactions
a.	TOTAL	5.11	4.50	5.14
b.	NORTH-WEST ITALY	4.89	4.37	4.91
	Piedmont	5.24	4.62	5.26
	Valle d'Aosta	5.80	5.68	5.80
	Liguria	5.33	5.15	5.33
	Lombardy	4.75	4.29	4.77
c.	NORTH-EAST ITALY	5.02	4.30	5.05
	Trentino-Alto Adige	5.33	5.19	5.33
	Veneto	5.11	4.96	5.12
	Friuli-Venezia Giulia	5.13	4.93	5.14
	Emilia-Romagna	4.88	3.90	4.95
d.	CENTRAL ITALY	5.57	4.94	5.59
	Marche	5.13	4.81	5.14
	Tuscany	5.25	5.23	5.25
	Umbria	5.62	5.54	5.62
	Lazio	5.79	4.74	5.81
e.	SOUTHERN ITALY	5.36	5.60	5.35
	Campania	5.17	5.90	5.16
	Abruzzo	5.52	5.15	5.53
	Molise	5.59	5.23	5.61
	Puglia	5.59	5.31	5.60
	Basilicata	6.15	5.88	6.16
	Calabria	5.96	5.66	5.97
f.	ISLANDS	5.75	5.57	5.76
	Sicily	5.80	5.51	5.81
	Sardinia	5.61	5.90	5.61

Notes:

Only lending in euros is considered.

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

TDC30075

Sample of banks

Source: Survey of lending rates
Percentages

March 2002

	Total			Branches located in the Centre and North			Branches located in the South		
	facilities:			facilities:			facilities:		
	short-term	medium and long-term		short-term	medium and long-term		short-term	medium and long-term	
		on total outstanding at end of period	on amount disbursed in the quarter		on total outstanding at end of period	on amount disbursed in the quarter		on total outstanding at end of period	on amount disbursed in the quarter
a. TOTAL	6.05	5.11	4.50	5.88	5.08	4.43	7.75	5.46	5.60
General government	4.49	6.16	::	4.39	6.19	::	5.14	5.29	–
Financial companies	4.04	4.03	3.72	4.03	3.94	3.72	4.28	4.54	–
Non-financial companies	6.45	5.07	4.88	6.30	5.03	4.81	7.76	5.65	5.59
<i>of which:</i> industry	6.01	4.86	4.81	5.88	4.83	4.79	7.62	5.46	5.11
building	7.78	5.31	5.38	7.64	5.24	5.38	8.65	5.81	5.40
services	6.64	5.15	4.75	6.47	5.11	4.64	7.92	5.68	5.75
Producer households	9.29	5.63	5.21	9.16	5.56	5.13	9.73	6.08	5.87
Consumer households and nec	7.93	5.38	5.05	7.85	5.34	5.00	8.59	5.70	5.51

Notes:

Only lending in euros is considered.

Distribution by customer location (geographical area) and interest rate

TDC30065

Sample of banks

Source: Survey of lending rates
Stocks in millions of euros

March 2002

Total

up
to PRfrom PR
to PR+2from PR+2
to PR+4from PR+4
to PR+6from PR+6
to PR+8above
PR+8

Prime rate (PR) = 7.25

a. TOTAL

Number of facilities	813,617	111,668	174,907	144,498	98,078	75,337	209,129
Percentage composition	100.00	13.72	21.50	17.76	12.05	9.26	25.70
Used margin	88,110	44,839	18,109	9,980	5,384	3,264	6,534
Percentage composition	100.00	50.89	20.55	11.33	6.11	3.70	7.42

b. NORTH-WEST ITALY

Number of facilities	306,103	42,494	72,198	57,501	35,736	27,787	70,387
Percentage composition	100.00	13.88	23.59	18.78	11.67	9.08	22.99
Used margin	42,878	25,135	7,935	3,818	1,830	1,121	3,038
Percentage composition	100.00	58.62	18.51	8.91	4.27	2.62	7.09

c. NORTH-EAST ITALY

Number of facilities	232,875	41,651	54,539	38,074	25,537	18,916	54,158
Percentage composition	100.00	17.89	23.42	16.35	10.97	8.12	23.26
Used margin	17,372	8,691	3,810	1,988	1,150	695	1,038
Percentage composition	100.00	50.03	21.93	11.44	6.62	4.00	5.98

d. CENTRAL ITALY

Number of facilities	159,929	16,817	27,026	26,924	21,127	16,993	51,042
Percentage composition	100.00	10.52	16.90	16.83	13.21	10.63	31.92
Used margin	16,966	6,933	4,029	2,302	1,362	791	1,549
Percentage composition	100.00	40.86	23.74	13.57	8.03	4.66	9.13

e. SOUTHERN ITALY

Number of facilities	75,141	6,412	12,509	13,826	10,581	8,130	23,683
Percentage composition	100.00	8.53	16.65	18.40	14.08	10.82	31.52
Used margin	6,858	2,519	1,365	1,175	698	450	652
Percentage composition	100.00	36.73	19.90	17.13	10.18	6.56	9.51

f. ISLANDS

Number of facilities	39,569	4,294	8,635	8,173	5,097	3,511	9,859
Percentage composition	100.00	10.85	21.82	20.66	12.88	8.87	24.92
Used margin	4,035	1,561	970	697	344	207	256
Percentage composition	100.00	38.70	24.03	17.27	8.52	5.13	6.36

Notes:

TDC20008

Sample of banks

Source: Survey of deposit rates
Percentages

		Mar. 2001	June 2001	Sept. 2001	Dec. 2001	Mar. 2002
a.	TOTAL	2.65	2.50	2.21	1.79	1.71
	Sight savings deposits	1.85	1.75	1.48	1.25	1.17
	Sight current accounts	2.27	2.13	1.85	1.51	1.48
	Time deposits	4.17	4.05	3.81	3.20	2.91
	<i>of which: savings certificates and CDs</i>	3.73	3.53	3.44	3.14	2.83
	Time current accounts	4.87	4.67	3.68	3.64	3.77

Notes:

Distribution by branch location (region) and type of deposit

TDC20012		Sample of banks					
Source: Survey of deposit rates Percentages							
March 2002		Total	Sight savings deposits	Sight current accounts	Time deposits	Time current accounts	
					of which: Savings certificates and CDs		
a.	TOTAL	1.71	1.17	1.48	2.91	2.83	3.77
b.	NORTH–WEST ITALY	1.64	1.07	1.41	2.79	2.65	4.52
	Piedmont	1.49	1.10	1.27	2.29	2.54	3.11
	Valle d'Aosta	1.53	0.93	1.30	2.96	2.53	==
	Liguria	1.41	0.82	1.20	2.99	2.87	==
	Lombardy	1.72	1.14	1.47	3.02	2.65	4.72
c.	NORTH–EAST ITALY	1.74	1.27	1.45	2.87	2.83	2.99
	Trentino-Alto Adige	1.71	1.45	1.50	2.98	2.29	==
	Veneto	1.71	1.24	1.44	2.72	2.89	==
	Friuli-Venezia Giulia	1.78	1.19	1.60	2.91	2.73	3.07
	Emilia-Romagna	1.76	1.35	1.41	3.02	2.77	==
d.	CENTRAL ITALY	1.92	1.33	1.72	3.08	2.82	3.37
	Marche	1.77	1.52	1.52	2.90	3.00	==
	Tuscany	1.87	1.07	1.51	3.06	2.77	2.73
	Umbria	1.75	1.34	1.49	2.97	2.81	==
	Lazio	1.98	1.39	1.85	3.16	2.76	3.37
e.	SOUTHERN ITALY	1.47	0.95	1.25	2.92	2.79	3.01
	Campania	1.44	1.01	1.29	2.96	2.81	==
	Abruzzo	1.46	1.12	1.29	3.13	3.00	==
	Molise	1.47	1.03	1.23	2.91	2.81	==
	Puglia	1.56	0.88	1.26	2.84	2.73	==
	Basilicata	1.44	0.97	1.10	2.95	2.79	–
	Calabria	1.38	0.82	1.05	2.95	2.88	==
f.	ISLANDS	1.73	1.27	1.49	3.14	3.17	==
	Sicily	1.74	1.30	1.45	3.16	3.20	==
	Sardinia	1.72	1.17	1.56	3.07	3.10	–

Notes:

Distribution by branch location (region) and size of deposit

TDC20645

Sample of banks

Source: Survey of deposit rates
Percentages
Size classes in euros

March 2002		Total	up to 25,000	from 25,000 to 50,000	from 50,000 to 125,000	from 125,000 to 250,000	from 250,000 to 500,000	more than 500,000
a.	TOTAL	1.71	0.92	1.18	1.51	1.75	1.96	2.50
b.	NORTH-WEST ITALY	1.64	0.77	1.03	1.40	1.69	1.90	2.36
	Piedmont	1.49	0.71	0.98	1.34	1.63	1.84	2.26
	Valle d'Aosta	1.53	0.66	0.93	1.39	1.90	2.02	2.69
	Liguria	1.41	0.81	1.08	1.45	1.72	1.95	2.18
	Lombardy	1.72	0.79	1.04	1.42	1.70	1.91	2.39
c.	NORTH-EAST ITALY	1.74	0.93	1.24	1.61	1.84	2.07	2.57
	Trentino-Alto Adige	1.71	0.81	0.95	1.50	1.83	2.12	2.67
	Veneto	1.71	0.93	1.21	1.55	1.77	2.01	2.53
	Friuli-Venezia Giulia	1.78	0.90	1.17	1.51	1.78	1.99	2.87
	Emilia-Romagna	1.76	0.94	1.32	1.69	1.93	2.14	2.54
d.	CENTRAL ITALY	1.92	1.06	1.31	1.62	1.85	2.04	2.71
	Marche	1.77	1.27	1.55	1.80	1.88	2.11	2.66
	Tuscany	1.87	1.11	1.38	1.75	2.01	2.19	2.73
	Umbria	1.75	1.19	1.44	1.73	1.94	2.14	2.52
	Lazio	1.98	0.96	1.20	1.49	1.73	1.91	2.71
e.	SOUTHERN ITALY	1.47	0.87	1.09	1.38	1.59	1.86	2.39
	Campania	1.44	0.74	0.92	1.21	1.47	1.76	2.43
	Abruzzo	1.46	0.84	1.10	1.43	1.57	1.83	2.29
	Molise	1.47	0.84	1.12	1.54	1.77	2.22	2.45
	Puglia	1.56	1.03	1.34	1.62	1.80	2.05	2.39
	Basilicata	1.44	0.94	1.18	1.48	1.68	2.01	2.39
	Calabria	1.38	0.94	1.18	1.45	1.62	1.84	2.06
f.	ISLANDS	1.73	1.30	1.49	1.69	1.79	1.93	2.49
	Sicily	1.74	1.27	1.52	1.74	1.87	2.01	2.58
	Sardinia	1.72	1.36	1.41	1.59	1.63	1.76	2.38

Notes:

Methodological appendix

1. Content of the publication

The Statistical Bulletin and the Summary contain information on the structure, assets and liabilities, and operations of banks and non-bank intermediaries. Unless otherwise indicated, the data refer to transactions carried out by banks and financial intermediaries with residents, irrespective of the currency used. Interbank transactions are normally excluded. Transactions denominated in non-euro-area currencies are recorded in euros at the average end-of-period exchange rate. As regards flows, transactions for which interest payments have been made are recorded at the exchange rate used to translate the interest payments into euros; other transactions are recorded at the end-of-period exchange rate.

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

For the sake of legibility and clarity, the paper version of the statistical tables normally contains data referring to the most recent period available; the time series and the distributions with a higher degree of data disaggregation are available on CD-ROM.

The Bulletin contains the information available at the time of publication; subsequent editions may be updated or revised to incorporate adjustments subsequently received from reporting intermediaries.

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

2. Sources of information

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

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

2.1 Supervisory returns

The Bank of Italy requires supervisory returns from:

- banks under Article 51 of the Banking Law (Legislative Decree 385/1993);
- investment firms under Article 12 of the Consolidated Law on Financial Intermediation (Legislative Decree 58 of 24 February 1998);

- financial intermediaries under Article 107 of the Banking Law;
- asset management companies and open-end investment companies (SICAVs) under Article 12 of the Consolidated Law on Financial Intermediation.

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

2.2 Reports to the Central Credit Register

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

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

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

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

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

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

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

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

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

2.3 Surveys of lending and deposit rates

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

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

For each name and with reference to each reporting category, banks must report the interest products and the amount received or debited for interest, commissions and fees. On the basis of these data, interest rates are calculated as the weighted average of the effective rate charged to customers, according to the formula:

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

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

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

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

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

2.4 Registers of intermediaries

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

- under Article 13 of the Banking Law, the Bank of Italy enters banks authorized in Italy and branches of EU banks established in Italy in a register;
- under Article 19 of the Consolidated Law on Financial Intermediation, Consob, after consulting the Bank of Italy, authorizes Italian securities firms (SIMs) to provide investment services. Under Article 20 of the Consolidated Law, Consob enters SIMs in a register, communicating such entries to the Bank of Italy;
- under Article 107 of the Banking Law, the Ministry of the Treasury, after consulting the Bank of Italy and Consob, establishes objective standards with reference to the activity carried on, the volume of business and the ratio of debt to equity capital, on the basis of which to determine the financial intermediaries which must be entered in a special register kept by the Bank of Italy;
- under Article 35 of the Consolidated Law, the Bank of Italy, after consulting Consob, authorizes asset management companies to perform the service of collective asset management and that of individual portfolio management. Such companies are entered in a register kept by the Bank of Italy pursuant to Article 46 of the Consolidated Law;
- under Article 58 of the Consolidated Law, the Bank of Italy, after consulting Consob, authorizes the establishment of open-end investment companies (SICAVs). Under Article 45, SICAVs authorized in Italy are entered in a register kept by the Bank of Italy.

3. Information for time-series analysis

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

3.1 Supervisory returns

As of January 1994: there may be a break owing to the new method of accounting for and reporting sale and repurchase transactions where the purchaser is under an obligation to resell

the assets involved (e.g. securities). In accordance with the rules on annual accounts, such transactions are treated as forms of lending to or fund-raising from the counterparty (the Bank of Italy, banks, customers) and are reported apart. In line with the new format of the annual accounts, as of 1 January 1994 interest-bearing certificates (except post office savings certificates) and non-interbank certificates of deposit are included in the securities portfolio.

As of January 1995: the despecialization of credit institutions pursuant to the Banking Law is reflected in:

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

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

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

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

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

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

3.2 Reports to the Central Credit Register

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

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

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

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

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

3.3 Surveys of interest rates

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

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

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

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

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

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

3.4 Classifications of intermediaries up to 31 December 1994

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

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

On that occasion it was decided to:

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

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

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

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

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

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

3.5 Specific events

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

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

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

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

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

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

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

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

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

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

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

organizations; claims on residents of Guernsey, Jersey and the Isle of Man have been included under the United Kingdom instead of under offshore centres. These changes may result in breaks in the series for the countries concerned.

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

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

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

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

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

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

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

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

Glossary

Glossary of terms in the tables

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

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

RESIDENTS	bank customers are classified as residents on the basis of the foreign exchange provisions in force.
REVOCABLE LOANS	classification used by the Central Credit Register for overdrafts.
SECURITIES	securities in general and documents representing securities. The item comprises debt securities and equity securities, including certificates of deposit and savings certificates but excluding interbank certificates of deposit.
SIGHT DEPOSITS	sight savings deposits of non-bank residents in euros and other euro-area currencies.
SOUTHERN ITALY	comprises the following regions: Abruzzo, Molise, Campania, Puglia, Basilicata and Calabria.
TERM LOANS	classification used by the Central Credit Register for credit transactions with a contractual term and no form of predetermined redemption.
TIME DEPOSITS	time savings deposits, savings certificates, certificates of deposit, and reverse repurchase agreements, in euros and other euro-area currencies.
TOTAL CREDIT GRANTED (SIZE CLASSES)	the sum of the loan facilities granted to each borrower by all the intermediaries reporting to the Central Credit Register.
UNUSED MARGIN	positive difference between credit granted and credit used. The item is calculated for each transaction reported by each intermediary to the Central Credit Register, with no offsetting between transactions that show overshoots or intermediaries that report the same customer.
USED MARGIN	the amount of credit actually disbursed to a customer; in the case of “guarantees issued to customers”, the amount of the guarantees actually granted.