

**BANCA D'ITALIA**

**Summary Report of  
the Statistical Bulletin**

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



**II - 2003**

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## Statistical publications and distribution options

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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](http://www.bancaditalia.it)).

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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**

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## Notice to readers

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- 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**


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

## Key to symbols and information in the index

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

<b>1</b>	<b>CD-ROM</b>	○	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
<b>2</b>	<b>Frequency</b>	<b>Q</b>	Quarterly
		<b>H</b>	Half-yearly
		<b>A</b>	Annual
<b>3</b>	<b>Source</b>	<b>1</b>	Supervisory returns
		<b>2</b>	Central Credit Register
		<b>3</b>	Survey of lending rates
		<b>4</b>	Survey of deposit rates
		<b>5</b>	Archives of intermediary identification data
		<b>6</b>	Bank of Italy
<b>4</b>	<b>Universe</b>	[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
<b>5</b>			Table appearing in this issue
<b>6</b>	<b>Table identification code</b>		
<b>7</b>	<b>Description of the table</b>		
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## 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. 2002	June 2002	Sept. 2002	Dec. 2002	Mar. 2003
<b>a. TOTAL STOCKS</b>					
Loans	994,469	1,010,497	1,008,597	1,047,139	1,050,917
<i>of which:</i> bad debts	45,398	45,293	46,401	46,374	47,194
Deposits	556,029	565,099	563,130	594,389	585,101
Guarantees	159,315	159,791	160,189	165,033	158,900
Asset management services	1,798,132	1,816,231	1,841,330	1,781,188	1,825,338
<b>b. TRANSACTIONS WITH RESIDENTS</b>					
Loans	972,194	989,926	988,086	1,026,417	1,031,250
<i>of which:</i> in non-euro-area currencies	31,592	25,672	24,479	21,728	20,435
medium and long-term	472,561	487,791	495,739	514,747	526,410
bad debts	44,659	44,632	45,577	45,765	46,550
Deposits	544,828	555,236	553,255	583,275	572,586
<i>of which:</i> in non-euro-area currencies	16,659	16,368	16,412	15,618	15,359
medium and long-term	6,884	6,487	6,435	6,307	5,827
<b>c. TRANSACTIONS WITH NON-RESIDENTS</b>					
Loans	22,276	20,571	20,510	20,721	19,667
<i>of which:</i> bad debts	738	662	824	609	644
Deposits	11,200	9,862	9,875	11,114	12,515

**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. 2002	June 2002	Sept. 2002	Dec. 2002	Mar. 2003
<b>a. TOTAL LOANS</b>	<b>972,194</b>	<b>989,926</b>	<b>988,086</b>	<b>1,026,417</b>	<b>1,031,250</b>
<b>b. CUSTOMER LOCATION</b>					
North-West Italy	383,207	392,348	392,612	410,071	406,813
North-East Italy	218,929	222,484	221,469	229,119	229,579
Central Italy	236,400	239,347	237,891	247,349	252,628
Southern Italy	89,520	89,979	90,387	92,861	94,829
Islands	44,137	45,784	45,726	47,023	47,400
<b>c. SEGMENT OF ECONOMIC ACTIVITY</b>					
General government	56,563	54,909	53,162	54,334	53,960
Financial companies	140,203	141,851	137,098	149,951	144,534
Non-financial companies	513,698	522,962	521,788	540,406	545,649
<i>of which: industry</i>	<i>219,018</i>	<i>219,411</i>	<i>216,263</i>	<i>222,826</i>	<i>221,625</i>
building	60,291	61,200	62,363	63,420	65,081
services	224,163	232,061	232,800	243,151	247,888
Producer households	62,426	63,114	63,668	65,585	66,645
Consumer households and nec	199,303	207,106	212,370	216,148	220,461

Notes:

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

TDC40030

Banks

Source: Supervisory returns  
Stocks in millions of euros

	Mar. 2002	June 2002	Sept. 2002	Dec. 2002	Mar. 2003
<b>a. TOTAL DEPOSITS</b>	<b>544,827</b>	<b>555,234</b>	<b>553,252</b>	<b>583,271</b>	<b>572,582</b>
<b>b. CUSTOMER LOCATION</b>					
North-West Italy	194,166	198,643	193,198	207,075	201,201
North-East Italy	112,430	114,523	116,361	122,609	120,525
Central Italy	123,165	125,351	125,736	131,931	131,507
Southern Italy	78,725	79,687	80,301	82,874	80,687
Islands	36,342	37,031	37,656	38,783	38,663
<b>c. SEGMENT OF ECONOMIC ACTIVITY</b>					
General government	18,971	17,839	18,318	20,424	20,504
Financial companies	42,486	43,416	38,361	44,415	38,058
Non-financial companies	92,620	99,158	99,903	104,168	100,017
<i>of which: industry</i>	<i>35,647</i>	<i>36,735</i>	<i>36,260</i>	<i>36,663</i>	<i>35,834</i>
building	<i>9,470</i>	<i>10,519</i>	<i>10,266</i>	<i>12,123</i>	<i>11,057</i>
services	<i>45,640</i>	<i>49,777</i>	<i>51,254</i>	<i>53,304</i>	<i>51,140</i>
Producer households	30,521	31,670	31,510	32,150	32,196
Consumer households and nec	360,223	363,145	365,153	382,110	381,799

Notes:

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

TDC40040

Banks

Source: Supervisory returns  
Stocks in millions of euros

	Mar. 2002	June 2002	Sept. 2002	Dec. 2002	Mar. 2003
<b>a. TOTAL GUARANTEES</b>	<b>104,513</b>	<b>102,510</b>	<b>103,760</b>	<b>108,969</b>	<b>105,043</b>
<b>b. CUSTOMER LOCATION</b>					
North-West Italy	45,712	44,054	44,883	46,618	45,031
North-East Italy	25,652	26,004	26,300	26,102	25,796
Central Italy	25,061	24,373	24,127	27,770	25,775
Southern Italy	5,075	4,856	5,155	5,184	5,059
Islands	3,014	3,228	3,297	3,296	3,385
<b>c. SEGMENT OF ECONOMIC ACTIVITY</b>					
General government	1,033	1,063	1,068	2,063	827
Financial companies	11,791	11,921	12,429	14,418	11,766
Non-financial companies	83,230	81,433	82,141	84,203	84,475
<i>of which: industry</i>	<i>36,429</i>	<i>35,739</i>	<i>35,801</i>	<i>36,535</i>	<i>36,139</i>
building	15,459	14,990	15,410	14,370	15,138
services	30,534	29,914	30,123	32,514	32,384
Producer households	2,603	2,568	2,527	2,522	2,516
Consumer households and nec	5,858	5,530	5,597	5,765	5,460

Notes:

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

TDC40050

Banks

Source: Supervisory returns  
Stocks in millions of euros

	Mar. 2002	June 2002	Sept. 2002	Dec. 2002	Mar. 2003
<b>a. TOTAL BAD DEBTS</b>	<b>44,659</b>	<b>44,632</b>	<b>45,577</b>	<b>45,765</b>	<b>46,550</b>
<b>b. CUSTOMER LOCATION</b>					
North-West Italy	10,173	10,450	10,910	11,002	11,114
North-East Italy	5,539	5,617	5,689	5,660	5,789
Central Italy	11,569	11,654	12,139	11,992	12,296
Southern Italy	10,890	10,531	10,424	10,643	10,880
Islands	6,489	6,383	6,415	6,467	6,471
<b>c. SEGMENT OF ECONOMIC ACTIVITY</b>					
General government	71	73	75	74	75
Financial companies	974	889	880	972	992
Non-financial companies	25,453	25,369	26,172	26,035	26,710
<i>of which: industry</i>	<i>7,689</i>	<i>7,768</i>	<i>8,096</i>	<i>7,910</i>	<i>8,229</i>
building	6,800	6,517	6,658	6,668	6,805
services	9,674	9,788	10,106	10,161	10,349
Producer households	7,726	7,520	7,588	7,628	7,715
Consumer households and nec	10,435	10,784	10,862	11,056	11,058

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. 2002	June 2002	Sept. 2002	Dec. 2002	Mar. 2003
<b>a. TOTAL MEDIUM AND LONG-TERM LOANS</b>	<b>471,589</b>	<b>486,901</b>	<b>495,192</b>	<b>513,970</b>	<b>525,118</b>
<i>of which:</i> subsidized	31,621	31,037	30,123	30,806	29,850
<b>b. LOCATION OF THE INVESTMENT</b>					
North-West Italy	163,849	169,691	173,687	180,651	183,845
North-East Italy	107,141	111,204	113,099	118,268	123,167
Central Italy	123,221	126,006	127,550	132,280	132,409
Southern Italy	50,809	52,075	52,690	54,188	56,269
Islands	26,569	27,925	28,167	28,584	29,427
<b>c. ECONOMIC PURPOSE OF THE INVESTMENT</b>					
Civil engineering works	82,696	84,577	86,497	85,139	86,148
Machinery, equipment, transport equipment and sundry products	90,577	91,899	89,390	87,052	83,292
Purchase of buildings	123,160	129,889	132,880	135,452	139,478
<i>of which:</i> dwellings of consumer households	89,037	94,656	98,129	101,086	104,339
other buildings	34,123	35,233	34,751	34,365	35,139
Other	175,156	180,536	186,424	206,328	216,201

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. 2002	June 2002	Sept. 2002	Dec. 2002	Mar. 2003
<b>a. TOTAL ASSET MANAGEMENT SERVICES</b>	<b>1,339,110</b>	<b>1,346,736</b>	<b>1,366,982</b>	<b>1,271,520</b>	<b>1,290,884</b>
<b>b. CUSTOMER LOCATION</b>					
North-West Italy	813,122	803,973	802,967	690,970	688,001
North-East Italy	224,201	237,049	245,901	242,564	240,625
Central Italy	213,254	215,469	227,113	255,992	280,792
Southern Italy	64,018	65,563	66,342	59,481	60,284
Islands	24,625	24,682	24,660	22,515	21,183
<b>c. SEGMENT OF ECONOMIC ACTIVITY</b>					
General government	22,280	20,757	21,032	20,024	21,063
Financial companies	666,110	677,026	686,911	588,956	602,202
Non-financial companies	43,276	44,242	54,876	53,992	55,173
Producer households	31,588	31,338	31,121	30,441	30,781
Consumer households and nec	575,966	573,373	573,044	578,108	581,667
<b>d. TYPE OF SECURITY</b>					
Italian government securities	508,091	519,011	525,508	507,390	518,515
Other debt securities	376,274	380,934	387,276	391,090	414,474
Equity securities	96,425	84,126	96,559	103,758	107,346
Other	358,446	362,721	357,695	269,347	250,612

**Notes:**

Securities are stated at face value. The table shows the amounts for which a securities deposit contract has been signed. It excludes indirect forms of fund-raising via asset management services, in particular the units of collective investment undertakings placed with third parties for which no securities deposit contract has been signed. The table also excludes the cumulative certificates of units of collective investment undertakings held for safekeeping with the depository bank at no charge, as clarified in the 15th update of the manual for compiling accounting supervisory reports of 31 July 2002. The clarification has given rise to a break in some of the series as of December 2002.

## Distribution by type of security and derivative instrument

TDC40080

Banks and securities firms

Source: Supervisory returns  
Flows in millions of euros

	2002–Q1	2002–Q2	2002–Q3	2002–Q4	2003–Q1
<b>a. TOTAL PLACEMENT</b>	<b>43,919</b>	<b>46,502</b>	<b>35,816</b>	<b>38,602</b>	<b>46,518</b>
Italian government securities	13,477	11,955	8,156	5,559	12,547
Other debt securities	9,542	12,676	8,340	11,129	10,507
Equity securities	410	906	698	1,254	1,445
Other securities	20,490	20,965	18,622	20,660	22,020
<b>b. TOTAL SECURITIES TRADING</b>	<b>2,043,834</b>	<b>2,122,760</b>	<b>1,968,291</b>	<b>1,889,917</b>	<b>1,918,691</b>
Italian government securities	1,355,926	1,399,503	1,335,761	1,176,406	1,175,047
Other debt securities	351,404	312,522	292,796	332,598	378,809
Equity securities	325,748	399,406	330,516	366,032	353,931
Other securities	10,767	11,361	9,249	14,907	10,912
<b>c. TOTAL DERIVATIVES TRADING</b>	<b>3,017,720</b>	<b>3,110,517</b>	<b>2,834,172</b>	<b>3,075,373</b>	<b>3,507,450</b>
Futures	1,187,357	1,050,664	1,099,218	1,069,740	1,100,486
Swaps and FRAs	1,149,817	1,317,178	1,192,302	1,566,936	1,707,227
Options	490,336	676,556	508,946	352,653	515,738
Other derivatives	190,204	66,116	33,707	86,045	183,997

## 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. 2002	June 2002	Sept. 2002	Dec. 2002	Mar. 2003
<b>a. TOTAL ASSETS UNDER MANAGEMENT</b>	<b>425,155</b>	<b>417,145</b>	<b>404,483</b>	<b>406,329</b>	<b>404,670</b>
<b>b. PORTFOLIO</b>	<b>410,707</b>	<b>402,250</b>	<b>389,004</b>	<b>393,331</b>	<b>387,884</b>
Italian government securities	127,959	134,233	141,577	145,218	147,203
Other debt securities	55,241	58,080	60,761	63,606	68,112
Equity securities	30,032	24,777	18,193	19,047	16,451
Units of UCITS	195,482	183,606	166,513	163,999	154,744
Other financial instruments	1,993	1,554	1,960	1,461	1,375

**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. 2002	June 2002	Sept. 2002	Dec. 2002	Mar. 2003
<b>a. TOTAL NET ASSETS</b>	<b>403,645</b>	<b>376,275</b>	<b>357,446</b>	<b>360,363</b>	<b>359,702</b>
<b>b. PORTFOLIO</b>	<b>366,686</b>	<b>337,848</b>	<b>315,451</b>	<b>316,090</b>	<b>313,642</b>
Italian government securities	121,410	122,200	125,176	129,620	138,533
Other debt securities	113,361	108,705	107,851	104,010	106,287
Equity securities	130,659	105,879	81,373	81,581	68,077
Other securities	1,257	1,065	1,051	879	745

## 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. 2002	June 2002	Sept. 2002	Dec. 2002	Mar. 2003
<b>a.</b>	<b>NUMBER OF BORROWERS</b>	<b>2,016,543</b>	<b>2,078,103</b>	<b>2,129,384</b>	<b>2,168,090</b>	<b>2,222,392</b>
<b>b.</b>	<b>LOAN FACILITIES</b>					
	Facilities granted	1,188,119	1,218,164	1,221,868	1,252,711	1,270,795
	Used margin	807,767	820,751	811,003	845,446	853,098
<b>c.</b>	<b>GUARANTEES GRANTED TO CUSTOMERS</b>					
	Facilities granted	129,550	128,013	130,080	133,586	129,537
	Used margin	105,691	104,055	106,943	108,213	104,151
<b>d.</b>	<b>BAD DEBTS</b>	<b>46,089</b>	<b>45,469</b>	<b>46,583</b>	<b>46,366</b>	<b>47,178</b>

**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 2003

	Number of borrowers	Facilities granted	Used margin	<i>of which:</i> backed by real security	Overshooting	Unused margin
from 75,000 to 125,000	677,691	63,918	57,062	45,169	1,354	8,209
from 125,000 to 250,000	334,610	56,392	46,099	29,604	1,864	12,157
from 250,000 to 500,000	160,574	55,499	39,764	17,464	2,130	17,866
from 500,000 to 2,500,000	166,359	173,134	117,607	45,263	6,270	61,797
from 2,500,000 to 5,000,000	24,369	84,131	54,808	19,822	2,734	32,057
from 5,000,000 to 25,000,000	19,091	189,195	118,028	37,732	6,216	77,384
more than 25,000,000	3,887	598,887	382,309	49,218	22,495	239,073

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 2003

	Number of borrowers	Facilities granted	of which: short- term	Used margin	of which: short- term
<b>a. TOTAL</b>	<b>1,386,581</b>	<b>1,221,156</b>	<b>772,836</b>	<b>815,677</b>	<b>414,499</b>
from 750,000 to 250,000	1,012,301	120,310	36,696	103,161	20,064
from 250,000 to 2,500,000	326,933	228,633	148,309	157,371	82,138
from 2,500,000 to 25,000,000	43,460	273,326	188,576	172,836	98,136
more than 25,000,000	3,887	598,887	399,255	382,309	214,160
<b>b. NORTH-WEST ITALY</b>	<b>484,444</b>	<b>536,586</b>	<b>366,592</b>	<b>340,149</b>	<b>190,131</b>
from 750,000 to 250,000	355,239	42,022	12,224	36,084	6,444
from 250,000 to 2,500,000	111,015	78,417	53,099	51,823	28,066
from 2,500,000 to 25,000,000	16,457	106,877	76,062	65,221	38,180
more than 25,000,000	1,733	309,269	225,208	187,021	117,440
<b>c. NORTH-EAST ITALY</b>	<b>404,130</b>	<b>293,270</b>	<b>192,056</b>	<b>193,425</b>	<b>100,121</b>
from 750,000 to 250,000	283,140	34,315	11,804	28,758	6,329
from 250,000 to 2,500,000	106,076	75,013	49,365	51,228	27,157
from 2,500,000 to 25,000,000	13,821	85,423	60,857	52,561	30,834
more than 25,000,000	1,093	98,518	70,029	60,878	35,801
<b>d. CENTRAL ITALY</b>	<b>294,089</b>	<b>281,232</b>	<b>153,652</b>	<b>201,264</b>	<b>89,635</b>
from 750,000 to 250,000	220,790	26,160	6,939	23,147	4,107
from 250,000 to 2,500,000	64,420	44,493	27,102	32,077	15,962
from 2,500,000 to 25,000,000	8,141	50,269	31,999	34,102	18,117
more than 25,000,000	738	160,310	87,611	111,938	51,450
<b>e. SOUTHERN ITALY</b>	<b>139,113</b>	<b>77,509</b>	<b>43,937</b>	<b>56,506</b>	<b>24,803</b>
from 750,000 to 250,000	103,702	12,080	3,902	10,336	2,177
from 250,000 to 2,500,000	31,539	21,407	13,647	15,391	7,962
from 2,500,000 to 25,000,000	3,640	22,281	14,743	14,927	8,141
more than 25,000,000	232	21,741	11,645	15,852	6,523
<b>f. ISLANDS</b>	<b>64,805</b>	<b>32,560</b>	<b>16,600</b>	<b>24,333</b>	<b>9,809</b>
from 750,000 to 250,000	49,430	5,733	1,827	4,837	1,007
from 250,000 to 2,500,000	13,883	9,303	5,096	6,852	2,991
from 2,500,000 to 25,000,000	1,401	8,475	4,914	6,025	2,864
more than 25,000,000	91	9,049	4,763	6,620	2,947

Notes:

## Distribution by customer location (region)

TDC30025

Banks

Source: Central Credit Register  
Stocks in millions of euros

## March 2003

	Facilities granted	of which: short-term	Used margin	of which: short-term	non-euro-area currencies	backed by real security
<b>a. TOTAL</b>	<b>1,270,795</b>	<b>806,507</b>	<b>853,098</b>	<b>436,705</b>	<b>27,770</b>	<b>248,568</b>
Italy	1,226,199	775,557	824,979	420,004	19,571	246,527
Abroad	44,597	30,949	28,119	16,702	8,199	2,041
<b>b. NORTH-WEST ITALY</b>	<b>537,982</b>	<b>367,359</b>	<b>342,559</b>	<b>191,506</b>	<b>7,484</b>	<b>92,894</b>
Piedmont	91,242	55,418	59,877	27,092	1,242	16,152
Valle d'Aosta	2,335	1,109	1,780	611	13	611
Liguria	19,754	10,326	13,742	5,008	719	5,594
Lombardy	424,651	300,505	267,160	158,795	5,511	70,537
<b>c. NORTH-EAST ITALY</b>	<b>294,941</b>	<b>193,032</b>	<b>196,241</b>	<b>101,778</b>	<b>6,329</b>	<b>64,572</b>
Trentino-Alto Adige	29,812	19,567	20,465	10,756	442	7,990
Veneto	109,854	69,861	73,816	37,686	2,994	25,028
Friuli-Venezia Giulia	22,990	13,600	15,595	6,716	862	5,039
Emilia-Romagna	132,285	90,003	86,365	46,620	2,032	26,515
<b>d. CENTRAL ITALY</b>	<b>282,308</b>	<b>154,183</b>	<b>203,669</b>	<b>91,168</b>	<b>3,622</b>	<b>54,962</b>
Marche	27,933	17,587	19,373	9,751	412	6,177
Tuscany	71,691	43,459	51,946	25,663	1,553	18,050
Umbria	12,083	6,918	9,121	4,147	298	3,561
Lazio	170,601	86,219	123,230	51,607	1,358	27,175
<b>e. SOUTHERN ITALY</b>	<b>78,099</b>	<b>44,229</b>	<b>57,649</b>	<b>25,456</b>	<b>1,597</b>	<b>22,841</b>
Campania	32,485	18,232	24,184	10,577	1,133	8,931
Abruzzo	12,791	7,968	8,806	4,440	157	3,476
Molise	1,938	1,106	1,454	665	4	522
Puglia	20,525	11,330	15,431	6,452	235	6,877
Basilicata	3,474	1,615	2,559	932	22	913
Calabria	6,886	3,978	5,217	2,390	47	2,123
<b>f. ISLANDS</b>	<b>32,869</b>	<b>16,754</b>	<b>24,860</b>	<b>10,095</b>	<b>538</b>	<b>11,257</b>
Sicily	22,520	12,020	16,624	7,067	383	7,629
Sardinia	10,349	4,734	8,235	3,028	156	3,628

## 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 2003

	Number of borrowers	Bad debts <i>of which:</i>	
			backed by real security
<b>a. TOTAL</b>	<b>578,509</b>	<b>46,526</b>	<b>12,641</b>
from 0 to 75,000	477,768	7,902	1,227
from 75,000 to 125,000	40,677	3,920	1,079
from 125,000 to 250,000	33,215	5,753	1,569
from 250,000 to 500,000	15,107	5,184	1,462
from 500,000 to 2,500,000	9,970	9,699	3,171
from 2,500,000 to 5,000,000	1,066	3,649	1,205
from 5,000,000 to 25,000,000	628	5,856	2,104
more than 25,000,000	78	4,563	823

## 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 2003

	Number of borrowers	Bad debts	of which:
			backed by real security
<b>a. TOTAL</b>	<b>579,083</b>	<b>47,178</b>	<b>12,703</b>
Italy	578,509	46,526	12,641
Abroad	574	651	62
<b>b. NORTH-WEST ITALY</b>	<b>132,059</b>	<b>11,085</b>	<b>3,217</b>
Piedmont	41,549	2,418	733
Valle d'Aosta	1,195	79	28
Liguria	16,121	1,043	302
Lombardy	73,194	7,545	2,155
<b>c. NORTH-EAST ITALY</b>	<b>78,325</b>	<b>5,785</b>	<b>1,494</b>
Trentino-Alto Adige	4,800	358	140
Veneto	28,671	2,348	577
Friuli-Venezia Giulia	9,438	508	94
Emilia-Romagna	35,416	2,572	683
<b>d. CENTRAL ITALY</b>	<b>128,621</b>	<b>12,429</b>	<b>3,679</b>
Marche	14,359	958	338
Tuscany	35,362	2,088	478
Umbria	7,205	651	229
Lazio	71,695	8,732	2,634
<b>e. SOUTHERN ITALY</b>	<b>150,100</b>	<b>10,813</b>	<b>3,165</b>
Campania	53,425	3,256	939
Abruzzo	13,746	877	285
Molise	3,182	304	59
Puglia	44,836	3,821	1,222
Basilicata	9,365	767	162
Calabria	25,546	1,788	499
<b>f. ISLANDS</b>	<b>89,404</b>	<b>6,414</b>	<b>1,085</b>
Sicily	69,813	4,618	635
Sardinia	19,591	1,796	449

## 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 2003		Number of borrowers	first 0.5% of borrowers	first 1% of borrowers	first 5% of borrowers	first 10% of borrowers	Total used margin
a.	<b>TOTAL</b>	<b>1,500,307</b>	<b>52.75</b>	<b>58.52</b>	<b>73.38</b>	<b>79.98</b>	<b>824,979</b>
	Piedmont	118,054	53.26	59.15	73.37	79.53	59,877
	Valle d'Aosta	3,520	62.26	66.70	76.34	81.04	1,780
	Liguria	38,430	42.96	49.34	65.36	72.49	13,742
	Lombardy	348,454	61.05	66.51	79.49	84.82	267,160
	Trentino-Alto Adige	54,969	28.24	34.96	56.19	67.01	20,465
	Veneto	172,074	33.79	41.23	61.92	71.72	73,816
	Friuli-Venezia Giulia	38,960	40.99	47.42	65.47	73.90	15,595
	Emilia-Romagna	173,903	44.78	51.73	69.44	77.30	86,365
	Marche	51,206	32.67	39.78	60.25	70.17	19,373
	Tuscany	125,760	39.06	45.46	63.85	72.58	51,946
	Umbria	23,432	32.32	39.72	60.74	70.28	9,121
	Lazio	122,667	76.60	80.12	87.46	90.18	123,230
	Abruzzo	22,704	30.72	39.14	61.93	72.04	8,806
	Molise	3,859	33.05	40.74	61.17	70.86	1,454
	Campania	57,150	44.86	51.12	68.24	75.81	24,184
	Puglia	48,426	33.57	40.07	59.49	69.00	15,431
	Basilicata	6,098	42.82	49.35	66.64	74.73	2,559
	Calabria	17,577	31.33	38.01	57.49	67.05	5,217
	Sicily	52,005	37.34	43.90	62.65	71.43	16,624
	Sardinia	21,059	39.57	46.37	64.05	72.48	8,235

Notes:

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

TDB30455		Banks							
Source: Central Credit Register Size classes in euros									
March 2003	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	
<b>a. ITALY</b>									
Average number of banks per borrower	1.48	1.00	1.14	1.68	2.74	4.51	6.35	10.16	
% of total credit granted by first bank	56	99	93	78	64	54	47	47	
<b>b. NORTH-WEST ITALY</b>									
Average number of banks per borrower	1.49	1.00	1.13	1.67	2.74	4.47	6.32	9.81	
% of total credit granted by first bank	56	99	93	78	63	54	47	50	
<b>c. NORTH-EAST ITALY</b>									
Average number of banks per borrower	1.52	1.00	1.15	1.66	2.67	4.41	6.48	11.36	
% of total credit granted by first bank	57	99	93	78	65	54	44	43	
<b>d. CENTRAL ITALY</b>									
Average number of banks per borrower	1.47	1.00	1.14	1.72	2.88	4.81	6.41	9.87	
% of total credit granted by first bank	52	99	93	77	63	54	50	41	
<b>e. SOUTHERN ITALY</b>									
Average number of banks per borrower	1.45	1.00	1.17	1.72	2.81	4.69	6.23	8.91	
% of total credit granted by first bank	62	99	92	77	63	53	48	51	
<b>f. ISLANDS</b>									
Average number of banks per borrower	1.35	1.00	1.18	1.68	2.49	3.78	5.27	7.93	
% of total credit granted by first bank	69	99	92	78	70	62	56	59	

Notes:

TDC30040

Sample of banks

Source: Survey of lending rates  
Percentages

	2002–Q1	2002–Q2	2002–Q3	2002–Q4	2003–Q1
<b>a. Short-term loan facilities</b>	<b>5.94</b>	<b>5.75</b>	<b>5.74</b>	<b>5.73</b>	<b>5.59</b>
<i>of which:</i> in euros and other euro-area currencies	6.05	5.90	5.85	5.84	5.69
<i>of which:</i> matched term	5.76	5.68	5.68	5.66	5.41
revocable	4.53	4.45	4.34	4.20	3.96
in non-euro-area currencies	7.59	7.62	7.66	7.57	7.47
	2.90	2.51	2.47	2.46	2.07
<b>b. Medium and long-term loan facilities</b>	<b>5.09</b>	<b>5.05</b>	<b>5.06</b>	<b>4.98</b>	<b>4.61</b>
<i>of which:</i> in euros and other euro-area currencies	5.11	5.07	5.08	5.00	4.63
<i>of which:</i> on amount disbursed in the quarter	4.50	4.60	4.84	4.52	4.12
on total outstanding at end of period	5.14	5.08	5.08	5.01	4.64
in non-euro-area currencies	3.62	3.23	3.78	3.30	2.97
<i>of which:</i> on amount disbursed in the quarter	2.57	2.34	2.61	2.56	2.28
on total outstanding at end of period	3.72	3.29	3.85	3.36	3.01

Notes:

## Distribution by customer location (region) and type of transaction

TDC30045		Sample of banks					
Source: Survey of lending rates Percentages							
March 2003		Total	Loans in euros and other euro-area currencies	of which:			Loans in non- euro-area currencies
				matched	term	revocable	
a.	TOTAL	5.59	5.69	5.41	3.96	7.47	2.07
b.	NORTH-WEST ITALY	5.05	5.13	5.27	3.74	6.75	2.08
	Piedmont	5.91	6.02	5.66	4.07	7.87	1.97
	Valle d'Aosta	6.88	7.07	5.58	4.45	9.27	1.97
	Liguria	6.31	6.56	5.92	4.32	8.43	1.97
	Lombardy	4.80	4.87	5.14	3.67	6.34	2.12
c.	NORTH-EAST ITALY	5.85	5.98	5.12	4.39	7.72	2.13
	Trentino-Alto Adige	5.58	5.72	5.14	4.40	6.40	1.73
	Veneto	6.16	6.28	5.26	4.62	8.03	2.13
	Friuli-Venezia Giulia	6.22	6.30	5.43	4.77	7.66	2.26
	Emilia-Romagna	5.47	5.61	4.91	4.15	7.52	2.16
d.	CENTRAL ITALY	5.73	5.84	5.80	3.94	7.67	1.87
	Marche	5.75	5.84	4.85	4.15	7.70	1.87
	Tuscany	6.07	6.33	5.68	4.45	8.31	1.78
	Umbria	7.02	7.12	5.81	4.99	9.60	2.01
	Lazio	5.46	5.50	6.71	3.73	7.24	2.11
e.	SOUTHERN ITALY	7.54	7.62	6.13	5.25	9.65	2.56
	Campania	7.48	7.59	6.14	5.22	9.72	2.65
	Abruzzo	7.36	7.40	5.90	5.05	10.10	2.92
	Molise	8.60	8.63	7.18	6.37	10.68	4.42
	Puglia	7.35	7.44	6.00	5.18	9.12	2.31
	Basilicata	7.07	7.10	5.45	6.16	9.56	2.12
	Calabria	8.45	8.51	6.93	5.49	10.20	2.01
f.	ISLANDS	7.49	7.56	7.06	5.56	8.20	2.02
	Sicily	7.69	7.76	7.19	5.58	8.49	1.78
	Sardinia	7.02	7.06	6.86	5.49	7.48	2.69

Notes:

## Distribution by branch location (region)

TDC30070		Sample of banks		
Source: Survey of lending rates Percentages				
March 2003		Total	On amount disbursed in the quarter	On prior-period transactions
a.	TOTAL	4.63	4.12	4.64
b.	NORTH-WEST ITALY	4.45	4.26	4.46
	Piedmont	4.77	4.47	4.77
	Valle d'Aosta	5.22	4.64	5.23
	Liguria	4.63	4.13	4.65
	Lombardy	4.34	4.24	4.34
c.	NORTH-EAST ITALY	4.43	3.66	4.47
	Trentino-Alto Adige	4.67	4.47	4.67
	Veneto	4.50	4.51	4.50
	Friuli-Venezia Giulia	4.51	4.78	4.50
	Emilia-Romagna	4.34	3.31	4.42
d.	CENTRAL ITALY	5.05	4.54	5.07
	Marche	4.51	4.31	4.52
	Tuscany	4.78	4.53	4.79
	Umbria	5.03	4.55	5.06
	Lazio	5.32	4.60	5.34
e.	SOUTHERN ITALY	5.05	5.06	5.05
	Campania	4.95	5.23	4.95
	Abruzzo	4.93	5.03	4.93
	Molise	5.09	4.99	5.10
	Puglia	5.16	4.87	5.17
	Basilicata	5.68	5.77	5.68
	Calabria	5.44	5.07	5.44
f.	ISLANDS	5.33	5.25	5.33
	Sicily	5.33	5.19	5.34
	Sardinia	5.30	5.57	5.29

## 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 2003

	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	5.69	4.63	4.12	5.50	4.58	4.06	7.60	5.13	5.12
General government	3.63	5.89	::	3.57	5.87	::	3.87	6.34	....
Financial companies	3.43	4.01	3.11	3.42	3.99	3.11	3.96	4.24	::
Non-financial companies	6.11	4.50	4.36	5.93	4.46	4.32	7.67	5.06	5.01
<i>of which:</i> industry	5.58	4.34	4.13	5.43	4.31	4.09	7.38	4.79	5.00
building	7.67	4.59	4.68	7.48	4.52	4.64	8.76	5.23	4.99
services	6.35	4.59	4.36	6.19	4.55	4.32	7.58	5.12	5.07
Producer households	9.49	5.05	4.81	9.33	4.96	4.71	10.03	5.67	5.54
Consumer households and nec	7.89	4.84	4.47	7.77	4.78	4.40	8.90	5.36	5.08

## 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 2003

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) = 7.37

## a. TOTAL

Number of facilities	826,605	130,909	151,553	127,996	94,424	77,011	244,712
Percentage composition	100.00	15.84	18.33	15.48	11.42	9.32	29.60
Used margin	82,909	45,631	14,345	8,556	5,344	3,397	5,636
Percentage composition	100.00	55.04	17.30	10.32	6.45	4.10	6.80

## b. NORTH-WEST ITALY

Number of facilities	307,521	49,923	62,033	48,927	33,935	28,400	84,303
Percentage composition	100.00	16.23	20.17	15.91	11.04	9.24	27.41
Used margin	36,026	22,747	5,686	3,051	1,805	1,070	1,666
Percentage composition	100.00	63.14	15.78	8.47	5.01	2.97	4.62

## c. NORTH-EAST ITALY

Number of facilities	233,826	47,427	44,722	33,472	24,296	19,391	64,518
Percentage composition	100.00	20.28	19.13	14.31	10.39	8.29	27.59
Used margin	18,583	9,961	3,320	1,887	1,226	784	1,404
Percentage composition	100.00	53.60	17.87	10.16	6.60	4.22	7.56

## d. CENTRAL ITALY

Number of facilities	164,352	20,606	24,126	24,216	20,170	16,944	58,290
Percentage composition	100.00	12.54	14.68	14.73	12.27	10.31	35.47
Used margin	16,992	8,566	3,050	1,827	1,243	820	1,485
Percentage composition	100.00	50.41	17.95	10.75	7.32	4.83	8.74

## e. SOUTHERN ITALY

Number of facilities	78,047	7,595	12,300	13,137	10,443	8,358	26,214
Percentage composition	100.00	9.73	15.76	16.83	13.38	10.71	33.59
Used margin	6,779	2,396	1,321	1,117	702	498	745
Percentage composition	100.00	35.35	19.48	16.48	10.35	7.35	10.98

## f. ISLANDS

Number of facilities	42,859	5,358	8,372	8,244	5,580	3,918	11,387
Percentage composition	100.00	12.50	19.53	19.24	13.02	9.14	26.57
Used margin	4,530	1,961	968	673	368	224	335
Percentage composition	100.00	43.29	21.37	14.87	8.12	4.95	7.40

Notes:

TDC20008

Sample of banks

Source: Survey of deposit rates  
Percentages

		Mar. 2002	June 2002	Sept. 2002	Dec. 2002	Mar. 2003
a.	<b>TOTAL</b>	<b>1.71</b>	<b>1.75</b>	<b>1.71</b>	<b>1.51</b>	<b>1.29</b>
	Sight savings deposits	1.17	1.20	1.16	0.93	0.91
	Sight current accounts	1.48	1.52	1.48	1.29	1.10
	Time deposits	2.91	2.93	2.93	2.80	2.42
	<i>of which: savings certificates and CDs</i>	2.83	2.59	2.73	2.63	2.33
	Time current accounts	3.77	3.33	3.35	3.16	2.57

Notes:

## Distribution by branch location (region) and type of deposit

TDC20012		Sample of banks					
Source: Survey of deposit rates Percentages							
March 2003		Total	Sight savings deposits	Sight current accounts	Time deposits	Time current accounts	
					of which: Savings certificates and CDs		
a.	TOTAL	1.29	0.91	1.10	2.42	2.33	2.57
b.	NORTH–WEST ITALY	1.27	0.91	1.06	2.41	2.11	2.64
	Piedmont	1.22	0.92	0.90	2.48	2.03	2.55
	Valle d'Aosta	1.20	0.73	1.04	2.29	2.02	–
	Liguria	1.09	0.65	0.93	2.22	2.17	2.28
	Lombardy	1.30	0.99	1.12	2.40	2.12	2.72
c.	NORTH–EAST ITALY	1.30	0.94	1.08	2.39	2.27	2.56
	Trentino-Alto Adige	1.34	0.78	1.22	2.37	2.07	==
	Veneto	1.30	0.98	1.05	2.43	2.34	==
	Friuli-Venezia Giulia	1.27	0.71	1.19	2.22	2.08	==
	Emilia-Romagna	1.30	0.95	1.08	2.38	2.24	==
d.	CENTRAL ITALY	1.42	1.05	1.27	2.43	2.36	2.38
	Marche	1.42	1.19	1.23	2.53	2.54	==
	Tuscany	1.40	0.80	1.12	2.42	2.35	1.09
	Umbria	1.29	1.22	1.06	2.38	2.31	==
	Lazio	1.43	1.13	1.35	2.42	2.17	2.53
e.	SOUTHERN ITALY	1.08	0.78	0.89	2.32	2.25	1.94
	Campania	1.04	0.84	0.87	2.43	2.39	==
	Abruzzo	1.05	1.03	0.90	2.45	2.48	==
	Molise	1.09	0.76	0.95	2.31	2.28	==
	Puglia	1.17	0.69	0.95	2.22	2.14	==
	Basilicata	1.01	0.79	0.82	2.18	2.13	–
	Calabria	1.03	0.67	0.82	2.25	2.23	==
f.	ISLANDS	1.37	0.91	1.17	2.69	2.77	==
	Sicily	1.37	0.82	1.15	2.75	2.85	==
	Sardinia	1.36	1.18	1.21	2.50	2.53	–

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 2003		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.	<b>TOTAL</b>	<b>1.29</b>	<b>0.64</b>	<b>0.84</b>	<b>1.10</b>	<b>1.32</b>	<b>1.49</b>	<b>1.94</b>
b.	<b>NORTH-WEST ITALY</b>	<b>1.27</b>	<b>0.50</b>	<b>0.70</b>	<b>1.01</b>	<b>1.29</b>	<b>1.46</b>	<b>1.89</b>
	Piedmont	1.22	0.45	0.68	1.05	1.38	1.58	2.00
	Valle d'Aosta	1.20	0.41	0.59	0.89	1.23	1.57	2.29
	Liguria	1.09	0.52	0.71	1.03	1.29	1.49	1.82
	Lombardy	1.30	0.53	0.71	0.99	1.25	1.42	1.87
c.	<b>NORTH-EAST ITALY</b>	<b>1.30</b>	<b>0.61</b>	<b>0.83</b>	<b>1.13</b>	<b>1.38</b>	<b>1.56</b>	<b>2.00</b>
	Trentino-Alto Adige	1.34	0.48	0.65	1.04	1.30	1.47	2.27
	Veneto	1.30	0.61	0.84	1.14	1.41	1.57	2.04
	Friuli-Venezia Giulia	1.27	0.49	0.69	0.97	1.21	1.40	2.23
	Emilia-Romagna	1.30	0.64	0.88	1.17	1.40	1.59	1.90
d.	<b>CENTRAL ITALY</b>	<b>1.42</b>	<b>0.76</b>	<b>0.95</b>	<b>1.19</b>	<b>1.38</b>	<b>1.53</b>	<b>2.03</b>
	Marche	1.42	0.99	1.21	1.42	1.51	1.68	2.12
	Tuscany	1.40	0.82	1.02	1.29	1.49	1.64	2.03
	Umbria	1.29	0.82	1.02	1.26	1.42	1.71	1.93
	Lazio	1.43	0.66	0.85	1.09	1.29	1.43	2.02
e.	<b>SOUTHERN ITALY</b>	<b>1.08</b>	<b>0.61</b>	<b>0.79</b>	<b>1.00</b>	<b>1.18</b>	<b>1.41</b>	<b>1.79</b>
	Campania	1.04	0.53	0.67	0.88	1.09	1.32	1.78
	Abruzzo	1.05	0.62	0.80	1.04	1.22	1.42	1.63
	Molise	1.09	0.59	0.77	1.10	1.25	1.54	1.89
	Puglia	1.17	0.72	0.95	1.18	1.35	1.56	1.91
	Basilicata	1.01	0.64	0.82	1.01	1.15	1.42	1.65
	Calabria	1.03	0.63	0.81	1.03	1.15	1.39	1.69
f.	<b>ISLANDS</b>	<b>1.37</b>	<b>1.05</b>	<b>1.19</b>	<b>1.34</b>	<b>1.40</b>	<b>1.48</b>	<b>2.02</b>
	Sicily	1.37	1.02	1.22	1.39	1.48	1.55	2.07
	Sardinia	1.36	1.12	1.14	1.23	1.22	1.34	1.96

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 not denominated in euros are recorded in euros at the average end-of-period exchange rate. As regards flows, transactions for which interest payments have been made are recorded at the exchange rate used to translate the interest payments into euros; other transactions are recorded at the end-of-period exchange rate.

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

For the sake of legibility and clarity, the paper version of the statistical tables normally contains data referring to the most recent period available; the time series and the distributions with a higher degree of data disaggregation are available on CD-ROM. The Bulletin contains the information available at the time of publication; subsequent editions may be updated or revised to incorporate adjustments subsequently received from reporting intermediaries.

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

### 2. Sources of information

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

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

#### 2.1 Supervisory returns

The Bank of Italy requires supervisory returns from:

- banks under Article 51 of the Banking Law (Legislative Decree 385/1993);
- investment firms under Article 12 of the Consolidated Law on Financial Intermediation (Legislative Decree 58 of 24 February 1998);
- financial intermediaries under Article 107 of the Banking Law;
- asset management companies and open-end investment companies (SICAVs) under Article 12 of the Consolidated Law on Financial Intermediation.

Using the required reporting formats and at the specified frequencies, the above intermediaries transmit data (generally end-of-period stocks and flows) on their balance sheets

and profit and loss accounts, their transactions (e.g. technical form, types of securities traded or managed, original and residual duration, currency), and their counterparties (location and economic activity), as well as other information of use for analysis of the various technical parameters (loan concentration, structure of deposits, foreign exposure, bad and doubtful debts, etc.).

## 2.2 Reports to the Central Credit Register

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

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

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

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

The whole position relative to a given customer must be reported where even one of the following conditions applies: – the sum of credit granted or used for all loans and guarantees granted to the customer is at least 75,000 euros;

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

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

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

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

## 2.3 Surveys of lending and deposit rates

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:

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

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 44 of the Consolidated Law, the Bank of Italy, after consulting Consob, authorizes the establishment of open-end investment companies (SICAVs). Under Article 45, SICAVs authorized in Italy are entered in a register kept by the Bank of Italy.

## **3. Information for time-series analysis**

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

### **3.1 Supervisory returns**

As of January 1994: there may be a break owing to the new method of accounting for and reporting sale and repurchase transactions where the purchaser is under an obligation to resell the assets involved (e.g. securities). In accordance with the rules on annual accounts, such transactions are treated as forms of lending to or fund-raising from the counterparty (the Bank of Italy, banks, customers) and are reported apart. In line with the new format of the annual accounts, as of 1 January 1994 interest-bearing certificates (except post office savings certificates) and non-interbank certificates of deposit are included in the securities portfolio.

As of January 1995: the de-specialization of credit institutions pursuant to the Banking Law is reflected in:

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

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

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

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

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

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

### **3.2 Reports to the Central Credit Register**

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

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

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

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

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

### **3.3 Surveys of interest rates**

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

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

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

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

As of March 2001: effective deposit rates, previously published annually, are now published quarterly (see “Additional information” concerning the Statistical Bulletin III/2002).

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

### 3.4 Classifications of intermediaries up to 31 December 1994

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

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

On that occasion it was decided to:

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

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

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

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

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

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

### 3.5 Specific events

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

As of June 2002: there may be breaks in some of the series derived from both supervisory returns and reports to the Central Credit Register owing to securitization transactions involving claims for a total nominal value of about 2.2 billion euros (including 826 million of bad debts).

As of September 2002: there may be breaks in some of the series derived from both supervisory returns and reports to the Central Credit Register owing to securitization transactions involving claims for a total nominal value of about 2.3 billion euros (including 250 million of bad debts).

As of December 2002: there may be breaks in some of the series derived from both supervisory returns and reports to the Central Credit Register owing to securitization transactions involving claims for a total nominal value of about 5.5 billion euros (including 69 million of bad debts).

As of March 2003: there may be breaks in some of the series derived from both supervisory returns and reports to the Central Credit Register owing to securitization transactions involving performing loans for a total nominal value of about 1.2 billion euros.



## Glossary

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## Glossary of terms in the tables

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<b>ASSETS UNDER MANAGEMENT (PORTFOLIO MANAGEMENT SERVICES)</b>	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.
<b>BAD DEBTS</b>	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.
<b>BORROWERS (NUMBER)</b>	physical and legal persons and holders of joint account who have been the object, at the reference date, of one or more reports to the Central Credit Register on the granting of loans or guarantees.
<b>BRANCH LOCATION</b>	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.
<b>CENTRAL ITALY</b>	comprises the following regions: Tuscany, Marche, Umbria and Lazio.
<b>COLLECTIVE INVESTMENT UNDERTAKINGS (UNITS OF)</b>	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.
<b>CUSTOMER ASSETS UNDER MANAGEMENT: TOTAL SECURITIES (NOMINAL VALUE)</b>	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.
<b>CUSTOMER BRANCH OF ECONOMIC ACTIVITY</b>	Grouping of institutional units on the basis of the prevalent productive activity. The method of classifying customers is described in detail in the manual "Istruzioni relative alla classificazione della clientela per settori e gruppi di attività economica", published by the Bank of Italy. The present classification, which was introduced on 1 January 1989, is based on criteria consistent with those used by Istat, which, in turn, reflect those used in the European System of Integrated Economic Accounts (ESA). In order to ensure the confidentiality of information, in some tables it has been necessary to aggregate the data of some of the branches in "macrobranches".
<b>CUSTOMER LOCATION</b>	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.
<b>CUSTOMER SECTORS AND SEGMENTS OF ECONOMIC ACTIVITY</b>	groupings of institutional units on the basis of their principal economic function. The classification is on three levels: sectors, sub-sectors and sub-groups. Groupings of sectors, sub-sectors and branches (see above) of economic activity are called segments. The method of classifying customers is described in detail in the manual "Istruzioni relative alla classificazione della clientela per settori e gruppi di attività economica", published by the Bank of Italy. The present classification, which has been in force since June 1998, is based on criteria consistent with those used by Istat, which, in turn, reflect those used in the European System of National and Regional Accounts (ESA95).
<b>DEPOSITS</b>	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.

**DERIVATES TRADING  
(QUARTERLY FLOW)**

derivative instruments are contracts serving to modify the exposure of the parties to market risks. As a rule they provide for the settlement at a specified future date of the difference between the price (or rate of return) prevailing at that date of a reference financial instrument and that determined in the contract or for the delivery or receipt at a future date of a financial instrument at a predetermined price. In the data on trading, derivative contracts with an underlying security are valued on the basis of the agreed price, those without an underlying security on the basis of the notional capital. Some instruments are an exception in this respect and are valued as follows: stock index options and futures, on the basis of the notional capital multiplied by the value of the index at the date the contract was concluded; futures options, on the basis of the notional capital multiplied by the price agreed for the futures contract; futures on debt securities, on the basis of the notional capital multiplied by the price agreed for the futures contract. Where transactions in derivative instruments are carried out on organized markets, purchases and sales serving to close positions of the opposite sign are not counted.

**ECONOMIC PURPOSE OF THE  
INVESTMENT**

designed to identify the nature and location of the investment or durable goods being financed independently of the economic classification and location of the customer.

**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. personal guarantees issued by third parties to intermediaries in favour of their borrowers.

**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.

<b>SECURITIES</b>	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.
<b>SIGHT CURRENT ACCOUNT DEPOSITS</b>	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.
<b>SIGHT SAVINGS DEPOSITS</b>	sight savings deposits, of non-bank residents in euros and other euro-area currencies.
<b>SOUTHERN ITALY</b>	comprises the following regions: Abruzzo, Molise, Campania, Puglia, Basilicata and Calabria.
<b>TERM LOANS</b>	classification used by the Central Credit Register for credit transactions with a contractual term and no form of predetermined redemption.
<b>TIME DEPOSITS</b>	time savings deposits, savings certificates, certificates of deposit, and reverse repurchase agreements, in euros and other euro-area currencies.
<b>TOTAL CREDIT GRANTED (SIZE CLASSES)</b>	the sum of the loan facilities granted to each borrower by all the intermediaries reporting to the Central Credit Register.
<b>UNUSED MARGIN</b>	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.
<b>USED MARGIN</b>	the amount of credit actually disbursed to a customer; in the case of “guarantees issued to customers”, the amount of the guarantees actually granted.