

BANCA D'ITALIA

Supplements to the Statistical Bulletin
Monetary and Financial Indicators

Local Government Debt



New series

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GENERAL INFORMATION

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

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

SUPPLEMENTS TO THE STATISTICAL BULLETIN

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

The Financial Market (monthly)

The Public Finances (monthly)

Balance of Payments (monthly)

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

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Methodological Notes and Statistical Information (irregular)

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

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Methodological appendix

LOCAL GOVERNMENT DEBT SUPPLEMENT

INTRODUCTORY NOTE (1)

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

The data are annual and refer to the period 1998-2003. In addition, figures are provided for June 2004. Local government debt is analyzed by type of local government body (regions, provinces and municipalities, and other local government bodies) for each macro-region (North-West, North-East, Centre, and South and Islands) and by instrument for each region.

At the end of 2003 local government debt amounted to 70.2 billion of euros; it was equal to 5.1 per cent of total general government debt (2), one of the parameters for the budgetary rules established at European level, and to 5.4 per cent of GDP. Excluding the loans of Cassa Depositi e Prestiti S.p.A. (CDP), which are not considered here for lack of the geographical breakdown by borrower, the ratio to total general government debt is equal to 3.6 per cent and that to GDP to 3.9 per cent (50.2 billion of euros). The analysis below is based on data excluding CDP loans.

At the end of 2003 about 40 per cent of local government debt had been contracted by bodies in the North of Italy (25 per cent in the North-West and 16 per cent in the North-East); 34 per cent had been contracted in the Centre and the remaining 25 per cent in the South and Islands (Figure 1A). In relation to GDP, local government debt was equal to 3 per cent in the North-West, 2.7 per cent in the North-East, 6.4 per cent in the Centre and 3.9 per cent in the South and Islands (3).

About half the debt had been contracted by regions, 40 per cent by provinces and municipalities, and 10 per cent by other local government bodies, mainly those providing health services (Figure 1B).

Nearly 60 per cent of local government debt consisted of loans from resident monetary financial institutions (MFIs) and 8 per cent consisted of securities issued in Italy (Figure 1C). Loans from non-resident intermediaries accounted for 3 per cent of the total debt, bonds issued abroad for more than a quarter and securitizations qualifying as loans on the basis of the criteria established by Eurostat for 5 per cent.

From 1998 to 2003 local government debt increased progressively, in relation both to GDP and to total general government debt. Over the five years the former ratio rose by 1.4 percentage points and the latter by 1.5 points.

The distribution of local government debt among the macro-regions did not change substantially between 1998 and 2003 (Figure 2A). The share of the North-East fell by 5 percentage points, with corresponding increases in the shares of the other macro-regions. In relation to the GDP of the macro-regions, local government debt rose by 1.2 percentage points in the North-East, 0.4 points in the North-East, 2.6 points in the Centre and 1.5 points in the South and Islands.

The progressive fall between 1998 and 2003 in the share of local government debt accounted for by provinces and municipalities was accompanied by an increase of 5.4 percentage points in the share of regions and of 3.3 points in that of other local government bodies (Figure 2B).

The bond component of local government debt rose progressively from 8 per cent of the total in 1998 to nearly one third in 2003, primarily as a consequence of the growth in bonds issued abroad (Figure 2C). The loan component, equal to nearly 90 per cent in 1998, contracted by about 30 percentage points, almost entirely with reference to loans from resident intermediaries. Over the five years in question, the share of local government debt contracted abroad rose substantially, from 7.3 per cent in 1998 to 28.2 per cent in 2003. In the latter year local government bodies used securitizations for the first time to meet their financing needs.

(1) Prepared by Raffaella Giordano and Angelo Pace.

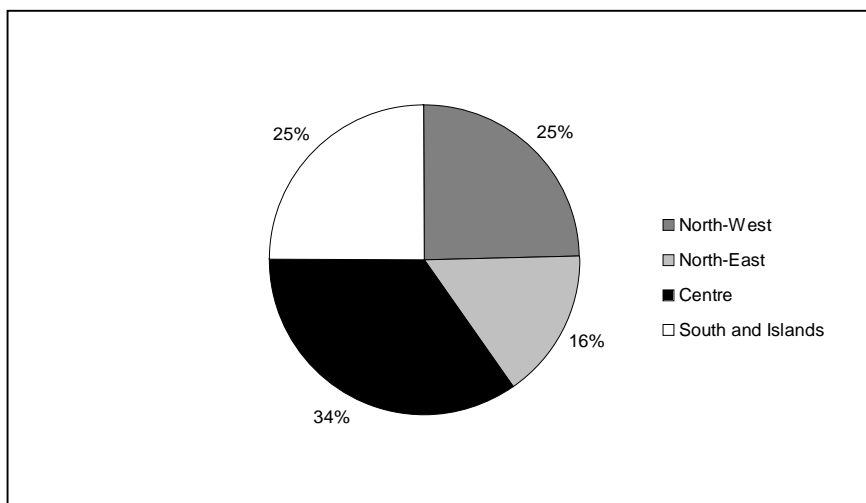
(2) The local government debt considered excludes liabilities held by other general government bodies.

(3) The source for regional GDP is Istat, *Conti economici regionali*. In the absence of data for 2003, the regional GDPs were estimated by applying the rate of growth of national GDP in 2003 to the GDP of each region in 2002.

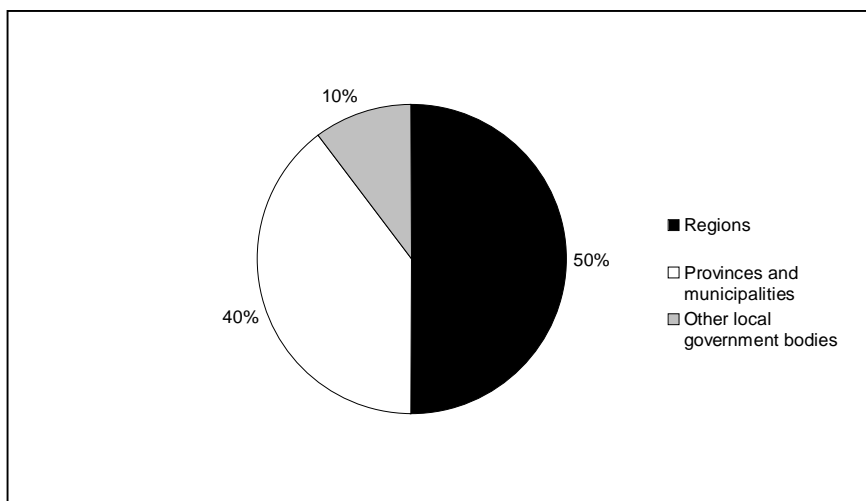
FIGURE 1

LOCAL GOVERNMENT DEBT IN 2003

A) BY MACRO-REGION



B) BY TYPE OF LOCAL GOVERNMENT BODY



C) BY INSTRUMENT

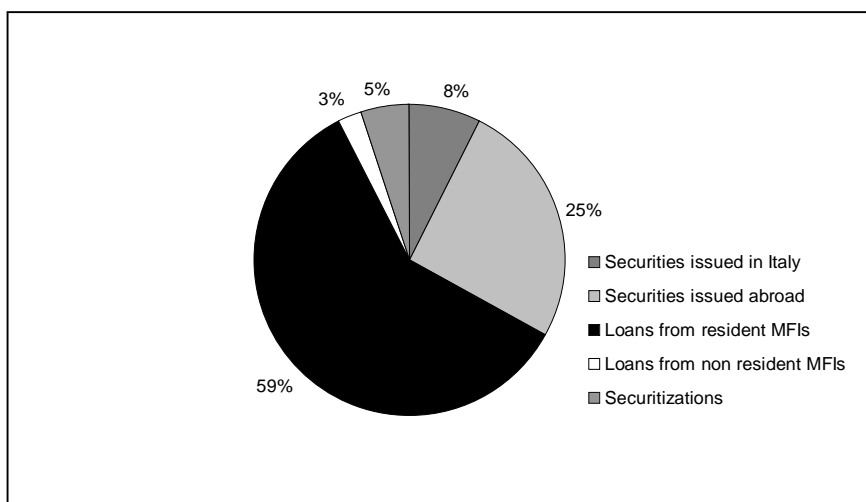
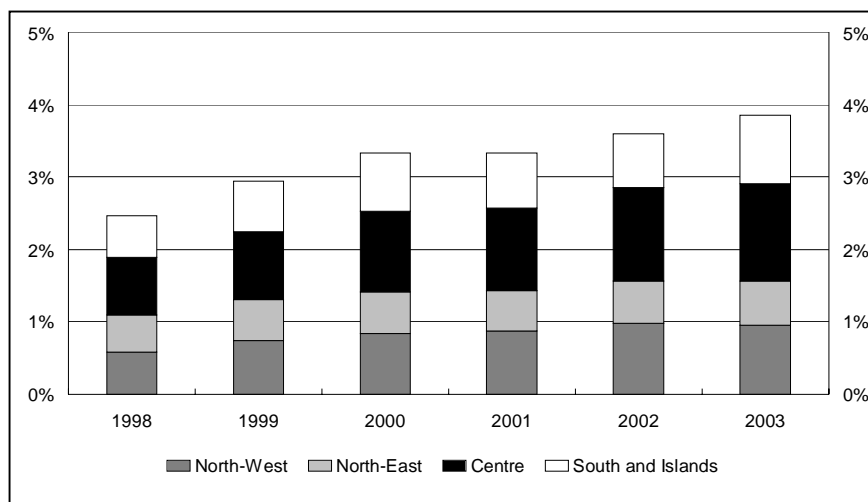


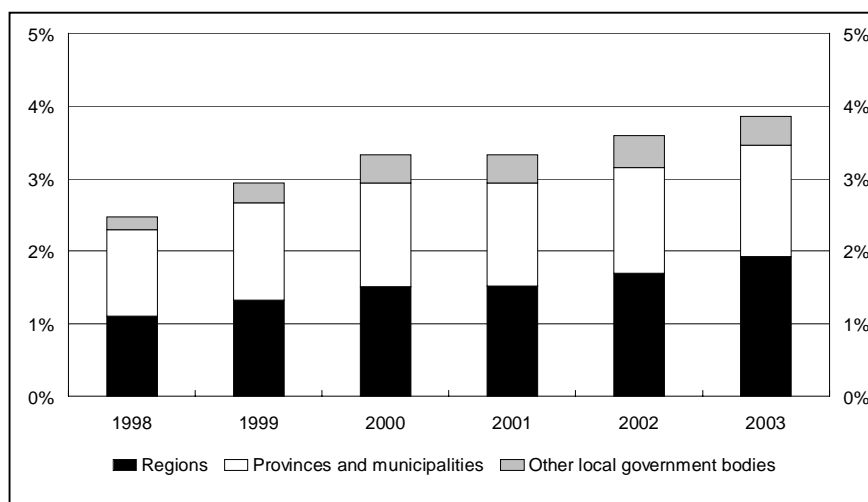
FIGURE 2

LOCAL GOVERNMENT DEBT 1998-2003
(as a percentage of GDP)

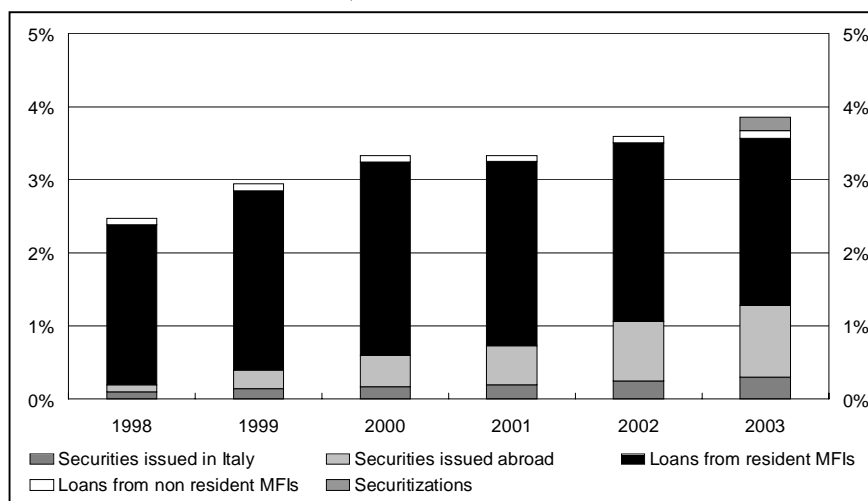
A) BY MACRO-REGION



B) BY TYPE OF LOCAL GOVERNMENT BODY



C) BY INSTRUMENT



Local government debt at 30/06/2004 (1)**Table 1****By type of local government body***(millions of euros)*

	Regions	Provinces and municipalities	Other local government bodies	Total
North-West	4,156	7,738	1,350	13,244
North-East	2,844	4,017	1,014	7,875
Centre	9,792	6,520	1,468	17,780
South and Islands	9,482	2,665	1,577	13,724
Total	26,274	20,939	5,409	52,623

(1) Excludes loans from Cassa Depositi e Prestiti S.p.A. and minor items for which the geographical breakdown is not currently available.

Local government debt at 30/06/2004 (1)**Table 2****By instrument***(millions of euros)*

	Securities issued in Italy	Securities issued abroad	Loans from resident MFIs	Loans from non resident MFIs	Securitizations	Total
Piedmont	1,354	42	2,938	..	20	4,354
Valle d'Aosta	467	106	572
Lombardy	337	1,116	4,831	107	140	6,531
Trentino Alto Adige	1	22	402	..	2	427
Veneto	644	287	1,988	..	66	2,984
Friuli-Venezia Giulia	14	531	739	..	10	1,294
Liguria	364	102	1,241	63	17	1,787
Emilia-Romagna	583	62	2,371	125	29	3,169
Tuscany	443	504	1,791	191	63	2,992
Umbria	71	3,328	639	..	16	4,054
Marche	90	569	893	..	17	1,569
Lazio	63	1,805	5,851	135	1,309	9,164
Abruzzo	127	645	349	..	9	1,130
Molise	17	100	167	..	2	285
Campania	88	62	3,466	..	37	3,653
Puglia	340	838	1,338	88	15	2,619
Basilicata	19	..	217	25	3	264
Calabria	63	..	532	..	18	614
Sicily	73	2,088	979	467	663	4,270
Sardinia	51	174	558	97	8	888
Total	4,743	12,742	31,394	1,297	2,447	52,623

(1) Excludes loans from Cassa Depositi e Prestiti S.p.A. and minor items for which the geographical breakdown is not currently available.

Local government debt

Table 3
TALE0100

By type of local government: North-West

(millions of euros)

	Regions	Provinces and municipalities	Other local government bodies	Total
	S650524Y	S966739Y	S983181Y	S988310Y
1998	1,415	4,357	462	6,233
1999	1,955	5,524	680	8,159
2000	2,140	6,252	1,292	9,684
2001	2,823	6,683	1,101	10,607
2002	3,915	7,156	1,259	12,329
2003	3,666	7,610	1,120	12,396

Local government debt

Table 4
TALE0110

By type of local government: North-East

(millions of euros)

	Regions	Provinces and municipalities	Other local government bodies	Total
	S998634Y	S008030Y	S024800Y	S038222Y
1998	2,438	2,470	590	5,497
1999	2,968	2,637	694	6,299
2000	3,206	2,835	684	6,724
2001	2,921	2,965	932	6,819
2002	2,894	3,474	1,001	7,369
2003	2,993	3,879	992	7,864

Local government debt

Table 5
TALE0120

By type of local government: Centre

(millions of euros)

	Regions	Provinces and municipalities	Other local government bodies	Total
	<i>S043607Y</i>	<i>S056407Y</i>	<i>S067924Y</i>	<i>S148235Y</i>
1998	4,035	4,054	431	8,520
1999	4,778	4,575	1,121	10,474
2000	5,638	5,536	1,865	13,039
2001	6,442	5,420	2,140	14,002
2002	8,051	5,683	2,472	16,205
2003	9,114	6,247	2,074	17,436

Local government debt

Table 6
TALE0130

By type of local government: South and Islands

(millions of euros)

	Regions	Provinces and municipalities	Other local government bodies	Total
	<i>S213718Y</i>	<i>S232905Y</i>	<i>S303320Y</i>	<i>S391764Y</i>
1998	3,884	1,949	386	6,218
1999	5,034	2,072	526	7,633
2000	6,569	2,117	656	9,342
2001	6,356	2,113	653	9,122
2002	6,544	2,075	779	9,398
2003	9,285	2,224	1,020	12,529

Local government debt

Table 7
TALE0140

By instrument: Piedmont

(millions of euros)

	Securities issued in Italy	Securities issued abroad	Loans from resident MFIs	Loans from non resident MFIs	Securitizations	Total
	S253447Y	S077066Y	S916549Y	S956095Y	S786042Y	S607098Y
1998	327	..	1,258	1,585
1999	558	..	1,450	2,008
2000	742	..	2,071	2,813
2001	938	..	2,362	3,300
2002	971	17	2,433	3,421
2003	949	43	2,945	..	20	3,958

Local government debt

Table 8
TALE0150

By instrument: Valle d'Aosta

(millions of euros)

	Securities issued in Italy	Securities issued abroad	Loans from resident MFIs	Loans from non resident MFIs	Securitizations	Total
	S646247Y	S878239Y	S935597Y	S944561Y	S957841Y	S991981Y
1998	43	43
1999	35	35
2000	64	64
2001	402	62	463
2002	516	90	606
2003	495	110	605

Local government debt

Table 9
TALE0160

By instrument: Lombardy

(millions of euros)

	Securities issued in Italy	Securities issued abroad	Loans from resident MFIs	Loans from non resident MFIs	Securitizations	Total
	S996140Y	S020483Y	S034495Y	S041616Y	S054774Y	S076821Y
1998	192	..	3,381	3,573
1999	209	..	4,605	4,813
2000	204	..	5,100	5,305
2001	246	..	5,031	54	..	5,331
2002	288	1,109	5,106	116	..	6,619
2003	338	1,092	4,450	110	140	6,129

Local government debt

Table 10
TALE0170

By instrument: Trentino Alto Adige

(millions of euros)

	Securities issued in Italy	Securities issued abroad	Loans from resident MFIs	Loans from non resident MFIs	Securitizations	Total
	S088257Y	S106172Y	S114943Y	S126554Y	S155260Y	S174673Y
1998	341	341
1999	323	323
2000	342	342
2001	377	377
2002	1	7	348	356
2003	1	22	382	..	2	407

Local government debt

Table 11
TALE0180

By instrument: Veneto

(millions of euros)

	Securities issued in Italy	Securities issued abroad	Loans from resident MFIs	Loans from non resident MFIs	Securitizations	Total
	S216163Y	S224275Y	S233749Y	S243347Y	S282897Y	S293921Y
1998	74	..	1,565	1,639
1999	120	..	2,076	8	..	2,204
2000	162	..	2,378	16	..	2,556
2001	215	7	2,286	22	..	2,530
2002	348	275	2,346	2,969
2003	615	283	2,035	..	66	3,000

Local government debt

Table 12
TALE0190

By instrument: Friuli–Venezia Giulia

(millions of euros)

	Securities issued in Italy	Securities issued abroad	Loans from resident MFIs	Loans from non resident MFIs	Securitizations	Total
	S314919Y	S347091Y	S369442Y	S390787Y	S402597Y	S411720Y
1998	740	740
1999	762	762
2000	956	956
2001	211	849	1,060
2002	5	339	821	1,164
2003	15	548	763	..	10	1,337

Local government debt

Table 13
TALE0200

By instrument: Liguria

(millions of euros)

	Securities issued in Italy	Securities issued abroad	Loans from resident MFIs	Loans from non resident MFIs	Securitizations	Total
	S420629Y	S435413Y	S459775Y	S475794Y	S496378Y	S505392Y
1998	20	..	937	76	..	1,032
1999	87	..	1,142	74	..	1,302
2000	107	107	1,217	71	..	1,502
2001	184	95	1,164	69	..	1,512
2002	208	120	1,289	67	..	1,683
2003	282	108	1,234	64	17	1,706

Local government debt

Table 14
TALE0210

By instrument: Emilia–Romagna

(millions of euros)

	Securities issued in Italy	Securities issued abroad	Loans from resident MFIs	Loans from non resident MFIs	Securitizations	Total
	S516943Y	S527781Y	S535338Y	S543815Y	S551812Y	S560172Y
1998	202	..	2,576	2,778
1999	263	2	2,744	1	..	3,011
2000	361	2	2,491	15	..	2,869
2001	404	14	2,408	27	..	2,852
2002	484	31	2,299	65	..	2,879
2003	553	48	2,366	125	29	3,121

Local government debt

Table 15
TALE0220

By instrument: Tuscany

(millions of euros)

	Securities issued in Italy	Securities issued abroad	Loans from resident MFIs	Loans from non resident MFIs	Securitizations	Total
	S586964Y	S595271Y	S603905Y	S616868Y	S628159Y	S653225Y
1998	4	..	1,957	6	..	1,967
1999	40	42	2,125	25	..	2,232
2000	83	38	2,036	69	..	2,227
2001	127	107	2,085	102	..	2,422
2002	379	547	1,731	121	..	2,777
2003	438	521	1,736	198	63	2,957

Local government debt

Table 16
TALE0230

By instrument: Umbria (millions of euros)

	Securities issued in Italy	Securities issued abroad	Loans from resident MFIs	Loans from non resident MFIs	Securitizations	Total
	S685597Y	S702926Y	S711844Y	S722197Y	S735034Y	S741716Y
1998	595	595
1999	562	491	1,054
2000	7	1,157	556	1,720
2001	13	1,985	449	2,447
2002	32	3,414	625	4,071
2003	71	3,409	598	..	16	4,094

Local government debt

Table 17
TALE0240

By instrument: Marche (millions of euros)

	Securities issued in Italy	Securities issued abroad	Loans from resident MFIs	Loans from non resident MFIs	Securitizations	Total
	S750419Y	S759919Y	S855532Y	S872531Y	S952882Y	S006314Y
1998	17	..	1,039	1,056
1999	33	100	997	1,130
2000	36	238	950	1,224
2001	47	219	923	1,190
2002	69	205	1,064	1,338
2003	83	589	884	..	17	1,574

Local government debt

Table 18
TALE0250

By instrument: Lazio (millions of euros)

	Securities issued in Italy	Securities issued abroad	Loans from resident MFIs	Loans from non resident MFIs	Securitizations	Total
	S061530Y	S021396Y	S539722Y	S627609Y	S482274Y	S516598Y
1998	49	519	4,334	4,902
1999	50	927	5,081	6,058
2000	57	1,105	6,706	7,868
2001	58	1,037	6,848	7,943
2002	55	1,294	6,541	128	..	8,018
2003	56	1,843	5,466	139	1,309	8,812

Local government debt

Table 19
TALE0260

By instrument: Abruzzo

(millions of euros)

	Securities issued in Italy	Securities issued abroad	Loans from resident MFIs	Loans from non resident MFIs	Securitizations	Total
	S355690Y	S382874Y	S962749Y	S983514Y	S445183Y	S934472Y
1998	17	..	267	284
1999	16	..	316	332
2000	29	122	273	424
2001	42	204	173	418
2002	57	508	195	759
2003	128	662	218	..	9	1,017

Local government debt

Table 20
TALE0270

By instrument: Molise

(millions of euros)

	Securities issued in Italy	Securities issued abroad	Loans from resident MFIs	Loans from non resident MFIs	Securitizations	Total
	S152406Y	S157520Y	S174163Y	S189983Y	S200724Y	S219429Y
1998	121	121
1999	5	..	138	143
2000	5	..	152	157
2001	4	..	170	174
2002	4	..	158	162
2003	11	100	165	..	2	278

Local government debt

Table 21
TALE0280

By instrument: Campania

(millions of euros)

	Securities issued in Italy	Securities issued abroad	Loans from resident MFIs	Loans from non resident MFIs	Securitizations	Total
	S227564Y	S239035Y	S264408Y	S272047Y	S278831Y	S286473Y
1998	27	133	1,018	1,179
1999	41	168	1,260	1,469
2000	45	153	1,622	1,820
2001	50	135	1,581	1,766
2002	48	99	1,984	2,131
2003	85	70	2,892	..	37	3,084

Local government debt

Table 22
TALE0290

By instrument: Puglia

(millions of euros)

	Securities issued in Italy	Securities issued abroad	Loans from resident MFIs	Loans from non resident MFIs	Securitizations	Total
	S293162Y	S305474Y	S314211Y	S326815Y	S343527Y	S352775Y
1998	10	..	1,514	1,524
1999	12	..	1,562	1,575
2000	12	..	1,750	1,762
2001	13	..	1,730	1,743
2002	13	..	1,591	1,604
2003	13	585	1,536	89	15	2,238

Local government debt

Table 23
TALE0300

By instrument: Basilicata

(millions of euros)

	Securities issued in Italy	Securities issued abroad	Loans from resident MFIs	Loans from non resident MFIs	Securitizations	Total
	S368330Y	S379653Y	S401467Y	S419603Y	S448990Y	S459048Y
1998	284	284
1999	283	283
2000	293	293
2001	216	216
2002	224	12	..	236
2003	15	..	217	26	3	261

Local government debt

Table 24
TALE0310

By instrument: Calabria

(millions of euros)

	Securities issued in Italy	Securities issued abroad	Loans from resident MFIs	Loans from non resident MFIs	Securitizations	Total
	S467440Y	S476622Y	S493353Y	S502050Y	S510770Y	S344551Y
1998	433	433
1999	644	644
2000	570	570
2001	3	..	504	507
2002	31	..	500	531
2003	64	..	484	..	18	567

Local government debt

Table 25
TALE0320

By instrument: Sicily

(millions of euros)

	Securities issued in Italy	Securities issued abroad	Loans from resident MFIs	Loans from non resident MFIs	Securitizations	Total
	S524020Y	S531276Y	S548172Y	S561960Y	S580940Y	S479676Y
1998	3	..	814	817	..	1,634
1999	2	656	801	927	..	2,386
2000	7	1,784	882	835	..	3,508
2001	32	1,685	821	738	..	3,276
2002	33	1,587	772	634	..	3,026
2003	58	2,185	888	524	663	4,318

Local government debt

Table 26
TALE0330

By instrument: Sardinia

(millions of euros)

	Securities issued in Italy	Securities issued abroad	Loans from resident MFIs	Loans from non resident MFIs	Securitizations	Total
	S592957Y	S601715Y	S612938Y	S621989Y	S630300Y	S492239Y
1998	101	382	276	760
1999	97	350	353	800
2000	86	309	414	808
2001	76	270	675	1,021
2002	67	235	645	948
2003	57	196	404	100	8	766

METHODOLOGICAL APPENDIX

GENERAL INDICATIONS

This publication contains the annual series on local government debt and the situation at 30 June 2004. For the four macro-regions the figures are shown for the different types of local government bodies (regions, provinces and municipalities, and other local government bodies) and for each region are analyzed by instrument (securities, loans from monetary financial institutions and securitizations).

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

Loans disbursed by Cassa Depositi e Prestiti S.p.A. (CDP S.p.A.) and minor items for which the geographical breakdown is not currently available are excluded. In December 2003, when CDP S.p.A. was reclassified outside general government, its loans to local government amounted to 20.0 billion of euros. At the same date the loans originally disbursed by Cassa Depositi e Prestiti and assigned to the Ministry for the Economy and Finance, which are cancelled out in calculating the consolidated debt, amounted to 17.4 billion of euros (for the total consolidated and unconsolidated debt of local government, see Table 6 of Supplements to the Statistical Bulletin – The Public Finances).

NOTES TO THE TABLES

The order of the tables in the following notes is based on their code numbers. The notes to each table are set out below, together with references to the "Notes to the classification variables" section where appropriate.

TALE0100 – BY TYPE OF LOCAL GOVERNMENT: NORTH-WEST

Excludes loans from Cassa Depositi e Prestiti S.p.A. and minor items for which the geographical breakdown is not currently available.

TALE0110 – BY TYPE OF LOCAL GOVERNMENT: NORTH-EAST

Excludes loans from Cassa Depositi e Prestiti S.p.A. and minor items for which the geographical breakdown is not currently available.

TALE0120 – BY TYPE OF LOCAL GOVERNMENT: CENTRE

Excludes loans from Cassa Depositi e Prestiti S.p.A. and minor items for which the geographical breakdown is not currently available.

TALE0130 – BY TYPE OF LOCAL GOVERNMENT: SOUTH AND ISLANDS

Excludes loans from Cassa Depositi e Prestiti S.p.A. and minor items for which the geographical breakdown is not currently available.

TALE0140 – BY INSTRUMENT: PIEDMONT

Excludes loans from Cassa Depositi e Prestiti S.p.A. and minor items for which the geographical breakdown is not currently available.

TALE0150 – BY INSTRUMENT: VALLE D'AOSTA

Excludes loans from Cassa Depositi e Prestiti S.p.A. and minor items for which the geographical breakdown is not currently available.

TALE0160 – BY INSTRUMENT: LOMBARDY

Excludes loans from Cassa Depositi e Prestiti S.p.A. and minor items for which the geographical breakdown is not currently available.

TALE0170 – BY INSTRUMENT: TRENTINO ALTO ADIGE

Excludes loans from Cassa Depositi e Prestiti S.p.A. and minor items for which the geographical breakdown is not currently available.

TALE0180 – BY INSTRUMENT: VENETO

Excludes loans from Cassa Depositi e Prestiti S.p.A. and minor items for which the geographical breakdown is not currently available.

TALE0190 – BY INSTRUMENT: FRIULI-VENEZIA GIULIA

Excludes loans from Cassa Depositi e Prestiti S.p.A. and minor items for which the geographical breakdown is not currently available.

TALE0200 – BY INSTRUMENT: LIGURIA

Excludes loans from Cassa Depositi e Prestiti S.p.A. and minor items for which the geographical breakdown is not currently available.

TALE0210 – BY INSTRUMENT: EMILIA-ROMAGNA

Excludes loans from Cassa Depositi e Prestiti S.p.A. and minor items for which the geographical breakdown is not currently available.

TALE0220 – BY INSTRUMENT: TUSCANY

Excludes loans from Cassa Depositi e Prestiti S.p.A. and minor items for which the geographical breakdown is not currently available.

TALE0230 – BY INSTRUMENT: UMBRIA

Excludes loans from Cassa Depositi e Prestiti S.p.A. and minor items for which the geographical breakdown is not currently available.

TALE0240 – BY INSTRUMENT: MARCHE

Excludes loans from Cassa Depositi e Prestiti S.p.A. and minor items for which the geographical breakdown is not currently available.

TALE0250 – BY INSTRUMENT: LAZIO

Excludes loans from Cassa Depositi e Prestiti S.p.A. and minor items for which the geographical breakdown is not currently available.

TALE0260 – BY INSTRUMENT: ABRUZZO

Excludes loans from Cassa Depositi e Prestiti S.p.A. and minor items for which the geographical breakdown is not currently available.

TALE0270 – BY INSTRUMENT: MOLISE

Excludes loans from Cassa Depositi e Prestiti S.p.A. and minor items for which the geographical breakdown is not currently available.

TALE0280 – BY INSTRUMENT: CAMPANIA

Excludes loans from Cassa Depositi e Prestiti S.p.A. and minor items for which the geographical breakdown is not currently available.

TALE0290 – BY INSTRUMENT: PUGLIA

Excludes loans from Cassa Depositi e Prestiti S.p.A. and minor items for which the geographical breakdown is not currently available.

TALE0300 – BY INSTRUMENT: BASILICATA

Excludes loans from Cassa Depositi e Prestiti S.p.A. and minor items for which the geographical breakdown is not currently available.

TALE0310 – BY INSTRUMENT: CALABRIA

Excludes loans from Cassa Depositi e Prestiti S.p.A. and minor items for which the geographical breakdown is not currently available.

TALE0320 – BY INSTRUMENT: SICILY

Excludes loans from Cassa Depositi e Prestiti S.p.A. and minor items for which the geographical breakdown is not currently available.

TALE0330 – BY INSTRUMENT: SARDINIA

Excludes loans from Cassa Depositi e Prestiti S.p.A. and minor items for which the geographical breakdown is not currently available.