

**BANCA D'ITALIA**

**Supplements to the Statistical Bulletin**  
**Monetary and Financial Indicators**

**Payment System**



**New series**

**Volume XII Number 56 - 28 October 2002**

### **NOTICE TO READERS**

The structure of this Supplement reflects the major changes that have occurred in clearing and settlement systems in the last few years. Between 1997 and 1998 there was the introduction of the BI-REL gross settlement system and the parallel adoption of the criterion of functional specialization for the settlement of payment, whereby large-value transactions are settled directly in real time on accounts held with the Bank of Italy, while smaller transactions are entered into the BI-COMP clearing system. In addition, from January 1999 onwards, in conjunction with the start of the third stage of EMU, BI-REL was linked up with the TARGET European payments system.

Tables 1 to 14 provide information on the composition of legal tender in the form of coins and banknotes and on the use made by households and business of retail payment systems and instruments. Tables 15 to 24 cover the working of the interbank clearing and settlement systems run by the Bank of Italy (BI-COMP and BI-REL) and of the TARGET European system. Lastly, Tables 25 to 28 cover securities, including the activity of central depositories and the clearing and settlement of transactions involving securities.

For more details on the individual tables, see the Methodological Appendix.

## 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.

*As of the May 2002 edition of this Supplement, in conjunction with the start of the circulation of the euro most of the tables previously published in lire will be eliminated. However, to help the public to adapt to the new currency, the table concerning bank payment services and instruments (Table 5) will continue to be shown in both euros and lire until the end of 2002. We will also keep publishing tables 2 and 3 concerning circulation of coins and banknotes denominated in lire until 28 February 2002.*

*For the period preceding the introduction of the euro (1 January 1999), the amounts shown in euros have been obtained from those in lire by applying a fixed conversion rate equal to the irrevocable lira/euro exchange rate in force since 1999 (1,936.27 lire for 1 euro). Accordingly amounts shown in "euros" for this period are to be understood as amounts in "lire" converted at the irrevocable exchange rate.*

## SUPPLEMENTS TO THE STATISTICAL BULLETIN

### **Istituzioni finanziarie monetarie: banche e fondi comuni monetari**

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

**Mercato finanziario** *(Financial Market; monthly) (\*)*

**Finanza pubblica** *(Public Finances; monthly) (\*)*

**Bilancia dei pagamenti** *(Balance of Payments; monthly) (\*)*

### **Aggregati monetari e creditizi dell'area dell'euro: le componenti italiane**

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

**Conti finanziari** *(Financial Accounts; quarterly) (\*)*

**Sistema dei pagamenti** *(Payment System; half yearly) (\*)*

### **Statistiche di Finanza pubblica nei paesi dell'Unione europea**

*(Public Finance Statistics in the European Union; annual) (\*)*

### **Note metodologiche e informazioni statistiche**

*(Methodological Notes and Statistical Information; irregular)*

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(\*) Available in English.

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# Methods of payment available to customers

**Table 1**  
**TSP00011**

## Points of access to the payment system

(stocks; numbers)

	Banks 1100010							Post Office 50092	
	Number	Number of branches	Number of ATMs in operation				Number of POS terminals in operation	Number of branches	Number of POS terminals in operation
			Branch ATMs		Other ATMs				
			Cash dispenser	Multi-function	Cash dispenser	Multi-function			
	30990003	30990009	324102	324104	1700828	1700830	1700808	2608000	1700808
1993 .....	1,037	22,133	7,017	7,283	1,172	1,387	78,266	14,412	—
1994 .....	994	22,459	9,767	7,144	1,510	1,334	113,023	14,135	—
1995 .....	970	23,440	10,388	7,969	1,668	1,862	154,925	14,500	—
1996 .....	937	24,406	11,165	9,646	2,004	1,540	214,705	14,587	—
1997 .....	935	25,250	11,502	10,196	2,033	1,815	275,509	14,500	—
1998 .....	921	26,258	13,539	10,379	2,175	1,949	345,580	13,956	—
1999 .....	876	27,134	13,530	12,167	2,451	2,055	435,176	13,976	6,958
2000 .....	841	28,175	12,096	14,707	2,312	2,605	570,577	13,862	27,919
2001 .....	837	29,245	9,470	19,315	1,740	3,824	748,294	13,981	32,542

## Methods of payment available to customers

**Table 2**  
**TSP00211**

### Circulation of coins

(stocks in billion of lire)

	Denominations							
	5	10	20	50	100	200	500	1000
	2600850	2600850	2600850	2600850	2600850	2600850	2600850	2600850
1999 – 2nd qtr. ..	5.4	19.9	13.7	147.9	372.0	501.5	1,092.4	360.1
3rd " ..	5.4	19.9	13.7	148.1	373.1	503.6	1,095.5	360.1
4th " ..	5.4	19.9	13.7	148.3	374.1	505.2	1,098.1	360.1
2000 – 1st qtr. ..	5.4	19.9	13.7	148.5	374.7	506.5	1,101.2	360.1
2nd " ..	5.4	19.9	13.7	148.7	375.2	507.9	1,102.7	360.1
3rd " ..	5.4	19.9	13.7	148.7	375.2	508.1	1,103.1	360.1
4th " ..	5.4	19.9	13.7	148.7	375.2	508.1	1,103.1	360.1
2001 – 1st qtr. ..	5.4	19.9	13.7	148.7	375.2	508.1	1,103.1	360.1
2nd " ..	(5.4)	(19.9)	(13.7)	(148.7)	(375.2)	(508.1)	(1,103.1)	(360.1)
3rd " ..	(5.4)	(19.9)	(13.7)	(148.7)	(375.2)	(508.1)	(1,103.1)	(360.1)
4th " ..	....	....	....	....	....	....	....	....
2002 – 1st qtr. ..	....	....	....	....	....	....	....	....

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### Circulation of banknotes

(stocks in billion of lire)

**Table 3**  
**TSP00212**

	Denominations							
	1000	2000	5000	10000	20000	50000	100000	500000
	2600860	2600860	2600860	2600860	2600860	2600860	2600860	2600860
1999 – 2nd qtr. ..	1,029.5	204.9	1,080.8	4,468.3	6.8	21,354.0	80,476.4	12,566.6
3rd " ..	1,067.7	192.3	1,094.0	4,449.2	6.8	21,179.3	81,310.9	13,413.5
4th " ..	1,112.2	182.4	1,143.4	4,606.8	6.8	23,523.9	89,846.0	16,390.1
2000 – 1st qtr. ..	1,104.3	170.4	1,103.9	4,424.2	6.8	20,734.2	83,564.0	16,846.3
2nd " ..	1,134.3	161.5	1,134.3	4,646.1	6.8	21,791.9	84,575.3	18,510.2
3rd " ..	1,161.2	152.6	1,137.6	4,577.3	6.8	21,479.0	84,244.0	19,068.8
4th " ..	1,194.9	144.6	1,187.7	4,739.0	6.8	24,009.2	92,345.8	21,909.9
2001 – 1st qtr. ..	1,176.3	135.5	1,146.9	4,570.0	6.8	21,162.9	84,755.2	21,693.6
2nd " ..	1,184.8	128.8	1,173.8	4,684.2	6.8	21,926.1	84,634.4	22,885.5
3rd " ..	1,177.4	122.0	1,161.8	4,505.3	6.8	21,196.5	81,751.3	21,969.1
4th " ..	1,113.0	114.2	1,121.7	4,309.6	6.8	21,372.7	78,070.6	20,055.3
2002 – 1st qtr. ..	559.6	80.9	331.5	876.4	6.8	1,474.5	4,479.4	1,032.2

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## Methods of payment available to customers

**Table 4**  
**TSP00213**

### Bank of Italy bank drafts

(flows; numbers in thousands - amounts in millions of euros)

	Issued						Paid	
	Ordinary		Special		Total		Number	Amount
	Number	Amount	Number	Amount	Number	Amount		
	2600870	2600872	2600880	2600882	2609016	2609018	2600890	2600892
1999 – 3rd qtr. ...	73	2,384.5	626	124.3	699	2,508.8	773	2,658.2
4th " ...	111	3,368.6	–	–	111	3,368.6	373	3,095.2
2000 – 1st qtr. ...	60	2,615.6	731	540.2	790	3,155.9	483	3,254.6
2nd " ...	64	2,516.4	1,751	679.8	1,815	3,196.3	1,297	3,004.3
3rd " ...	63	2,398.8	1,526	579.2	1,589	2,978.0	1,416	2,950.1
4th " ...	107	3,257.7	819	264.5	926	3,522.2	1,518	3,331.7
2001 – 1st qtr. ...	54	2,716.0	1,143	965.3	1,196	3,681.4	945	3,107.9
2nd " ...	52	2,396.7	–	–	52	2,396.7	614	3,452.0
3rd " ...	53	2,231.9	–	–	53	2,231.9	121	2,340.6
4th " ...	100	3,195.5	144	336.4	245	3,531.9	123	2,920.2
2002 – 1st qtr. ...	49	2,718.9	–	–	49	2,718.9	195	2,537.4
2nd " ...	48	2,237.0	–	–	48	2,237.0	64	2,212.1



# Methods of payment available to customers

**Table 5**  
**TSP00221**

## Bank payment services and instruments

(flows; numbers and amounts)

	Bank cheques	Bank drafts	Credit transfers		Collection orders			Debit card payments at POS terminals	Total
				of which: paperless	Direct debits	RIBA and MAV	Bills of exchange		
	292702	1700832	1700834	304722	304902	1700836	305102	326912	1700838
(thousands)									
2000 – 3rd qtr. .	110,418	21,141	78,663	41,608	80,573	62,359	4,489	78,575	436,218
4th " .	129,887	23,111	84,851	43,805	87,512	57,760	4,411	93,124	480,655
2001 – 1st qtr. .	121,532	20,577	79,791	41,691	89,451	64,303	4,489	88,792	468,934
2nd " .	123,581	21,017	85,584	42,919	88,457	62,657	7,749	98,511	487,556
3rd " .	114,432	19,406	80,372	41,491	88,570	60,271	7,434	106,831	477,318
4th " .	131,455	26,058	94,062	47,400	95,393	61,460	8,202	128,654	545,284
2002 – 1st qtr. .	113,537	19,025	85,214	45,536	97,242	67,826	4,411	123,527	510,783
2nd " .	111,286	20,046	90,346	50,766	101,075	69,350	4,092	125,117	521,312
	292704	1093002	1093004	304732	304912	1093006	305112	326914	1093010
(millions of euros)									
2000 – 3rd qtr. .	194,376	61,869	1,118,477	184,907	45,268	119,660	10,073	5,503	1,555,227
4th " .	243,826	74,170	1,238,016	206,750	49,324	113,540	10,663	7,071	1,736,610
2001 – 1st qtr. .	213,938	68,266	1,105,595	209,726	50,155	126,426	10,047	5,596	1,580,024
2nd " .	219,964	70,058	1,119,980	191,553	49,377	127,439	13,819	6,949	1,607,586
3rd " .	211,160	60,689	985,823	183,715	51,591	122,109	15,056	7,166	1,453,594
4th " .	242,748	78,150	1,156,692	212,760	52,775	119,940	13,599	9,775	1,673,678
2002 – 1st qtr. .	210,732	64,410	1,059,361	229,074	52,411	133,771	10,991	9,893	1,541,570
2nd " .	207,361	73,831	1,144,905	293,780	54,073	131,628	10,698	9,908	1,632,405

# Methods of payment available to customers

**Table 5**  
**LSP00221**

## Bank payment services and instruments

(flows; numbers and amounts)

	Bank cheques	Bank drafts	Credit transfers		Collection orders			Debit card payments at POS terminals	Total
				of which: paperless	Direct debits	RIBA and MAV	Bills of exchange		
	292702	1700832	1700834	304722	304902	1700836	305102	326912	1700838
(thousands)									
2000 – 3rd qtr. .	110,418	21,141	78,663	41,608	80,573	62,359	4,489	78,575	436,218
4th " .	129,887	23,111	84,851	43,805	87,512	57,760	4,411	93,124	480,655
2001 – 1st qtr. .	121,532	20,577	79,791	41,691	89,451	64,303	4,489	88,792	468,934
2nd " .	123,581	21,017	85,584	42,919	88,457	62,657	7,749	98,511	487,556
3rd " .	114,432	19,406	80,372	41,491	88,570	60,271	7,434	106,831	477,318
4th " .	131,455	26,058	94,062	47,400	95,393	61,460	8,202	128,654	545,284
2002 – 1st qtr. .	113,537	19,025	85,214	45,536	97,242	67,826	4,411	123,527	510,783
2nd " .	111,286	20,046	90,346	50,766	101,075	69,350	4,092	125,117	521,312
	292704	1093002	1093004	304732	304912	1093006	305112	326914	1093010
(billion of lire)									
2000 – 3rd qtr. .	376,364	119,795	2,165,673	358,030	87,651	231,694	19,504	10,655	3,011,339
4th " .	472,113	143,613	2,397,133	400,324	95,505	219,844	20,646	13,691	3,362,546
2001 – 1st qtr. .	414,242	132,181	2,140,730	406,086	97,114	244,795	19,454	10,835	3,059,353
2nd " .	425,910	135,651	2,168,584	370,898	95,607	246,756	26,757	13,455	3,112,721
3rd " .	408,863	117,510	1,908,820	355,722	99,894	236,436	29,152	13,875	2,814,550
4th " .	470,026	151,320	2,239,668	411,961	102,187	232,236	26,331	18,927	3,240,693
2002 – 1st qtr. .	408,034	124,715	2,051,209	443,549	101,482	259,017	21,282	19,156	2,984,896
2nd " .	401,507	142,957	2,216,845	568,837	104,700	254,867	20,714	19,185	3,160,777

## Methods of payment available to customers

**Table 6**  
**TSP60000**

### Payment cards

(stocks; numbers in thousands)

	Credit cards in use			Debit cards			Multi-purpose prepaid cards
	12	of which:			of which:		
		Personal 1	Corporate 2		Cash withdrawals only	Cash withdrawals and POS payments	
	1700840	1700840	1700840	1700842	1700844	1700846	1700848
1999 .....	9,191	8,611	580	20,802	1,027	19,776	—
2000 .....	9,336	8,734	602	21,172	968	20,204	—
2001 .....	10,333	9,539	794	22,900	1,459	21,441	—

## Methods of payment available to customers

**Table 7**  
**TSP00224**

### Home and corporate banking services

(stocks; number of users)

	Information services		Information and transaction services		Total	Businesses using corporate banking services
	Households	Businesses	Households	Businesses		
	1700818	1700820	1700822	1700824	1700826	326500
1999 .....	975,479	158,216	869,267	327,034	2,329,996	177,340
2000 .....	893,779	159,823	2,501,729	542,091	4,097,422	266,170
2001 .....	895,770	181,383	4,468,925	569,215	6,115,293	351,430

## Methods of payment available to customers

**Table 8**  
**TSP80000**

### Payments by credit card

(flows; numbers in thousands - amounts in millions of euros)

	Number		Amount	
	Personal 1	Corporate 2	Personal 1	Corporate 2
	46468008	46468008	46468009	46468009
1999 .....	202,325	26,853	18,191	3,014
2000 .....	240,741	31,575	21,677	3,700
2001 .....	271,760	42,684	24,832	4,707

## Methods of payment available to customers

**Table 9**  
**TSP00231**

### Bank ATMs and POS terminals

(numbers at 31 December 2001)

Geographical area	ATMs in operation				POS terminals in operation			
	Branch ATMs		Other ATMs		Wholesale trade	Retail trade	Hotels and public shops	Other
	Cash dispensers	Multi-function	Cash dispensers	Multi-function				
	324102	324104	1700828	1700830	1040 1700808	1042 1700808	660 1700808	1044 1700808
North-East . . . . .	20002	652	4,993	121	478	9,076	61,407	15,256
North-West . . . . .	20001	1,632	5,581	189	1,261	13,671	80,427	16,329
Centre . . . . .	20003	2,568	1,717	286	457	9,614	77,223	16,975
South and Islands	23004	1,181	3,034	103	890	8,173	62,687	10,073
<b>Total . . .</b>	<b>19999</b>	<b>6,033</b>	<b>15,325</b>	<b>699</b>	<b>3,086</b>	<b>40,534</b>	<b>281,744</b>	<b>58,633</b>
								<b>210,902</b>

**Table 10**  
**TSP00237**

### Home and corporate banking services

(number of users at 31 December 2001; by geographical area)

Geographical area	Information services		Information and transaction services		Total	Businesses using corporate banking services
	Households	Businesses	Households	Businesses		
	1700818	1700820	1700822	1700824	1700826	326500
North-East . . . . .	20002	214,281	58,357	486,964	120,161	879,763
North-West . . . . .	20001	84,760	30,155	1,141,496	173,850	1,430,261
Centre . . . . .	20003	89,845	23,122	695,967	93,415	902,349
South and Islands . . . . .	23004	68,522	12,829	544,461	59,646	685,458
<b>Total . .</b>	<b>19999</b>	<b>457,408</b>	<b>124,463</b>	<b>2,868,888</b>	<b>447,072</b>	<b>3,897,831</b>
						<b>285,206</b>

# Method of payment available to customers

**Table 11**  
**TSP00233**

## Bank payment services and instruments

(flows; numbers in thousands; last six months of 2001)

Geographical area and sector of economy activity		Bank cheques	Bank drafts	Credit transfers		Collection orders			Debit card payment at POS terminals	Total
					Of which: paperless	Direct debits	RIBA and MAV	Bills of exchange		
		90030008	26090068	26090088	26090108	26090128	26090148	26090168	26090188	26090208
<b>North-East</b> . . . . .	20002	<b>30,309</b>	<b>4,998</b>	<b>31,010</b>	<b>15,687</b>	<b>32,304</b>	<b>33,134</b>	<b>865</b>	<b>49,074</b>	<b>181,692</b>
Households . . . . .	60	15,420	....	....	....	22,343	730	87	41,783	....
Non-financial cos. .	2415	13,667	....	....	....	8,980	30,737	605	6,683	....
Financial and insurance cos. . . . .	1703	335	....	....	....	43	362	92	521	....
General government	1710	19	....	....	....	30	478	..	6	....
Other . . . . .	2999	869	....	....	....	908	826	81	81	....
<b>North-West</b> . . . . .	20001	<b>63,053</b>	<b>11,940</b>	<b>67,844</b>	<b>40,203</b>	<b>68,695</b>	<b>45,388</b>	<b>1,729</b>	<b>65,627</b>	<b>324,276</b>
Households . . . . .	60	36,088	....	....	....	49,920	1,863	216	61,919	....
Non-financial cos. .	2415	23,909	....	....	....	15,799	34,096	1,269	3,600	....
Financial and insurance cos. . . . .	1703	1,597	....	....	....	162	4,855	151	19	....
General government	1710	52	....	....	....	25	239	..	3	....
Other . . . . .	2999	1,408	....	....	....	2,789	4,335	92	85	....
<b>Centre</b> . . . . .	20003	<b>43,474</b>	<b>10,249</b>	<b>34,876</b>	<b>20,477</b>	<b>25,287</b>	<b>15,111</b>	<b>1,042</b>	<b>37,915</b>	<b>167,954</b>
Households . . . . .	60	24,975	....	....	....	18,539	173	137	35,846	....
Non-financial cos. .	2415	16,796	....	....	....	5,837	13,653	735	1,979	....
Financial and insurance cos. . . . .	1703	686	....	....	....	47	228	119	14	....
General government	1710	80	....	....	....	14	278	..	1	....
Other . . . . .	2999	936	....	....	....	851	778	51	75	....
<b>South and Islands</b>	23004	<b>44,377</b>	<b>8,710</b>	<b>16,925</b>	<b>6,586</b>	<b>19,452</b>	<b>5,162</b>	<b>1,090</b>	<b>23,488</b>	<b>119,204</b>
Households . . . . .	60	25,259	....	....	....	14,035	129	150	21,723	....
Non-financial cos. .	2415	17,673	....	....	....	4,572	4,247	858	1,664	....
Financial and insurance cos. . . . .	1703	126	....	....	....	17	9	22	8	....
General government	1710	35	....	....	....	8	629	..	..	....
Other . . . . .	2999	1,283	....	....	....	820	148	59	93	....
<b>Total</b> . . . . .	19999	<b>181,212</b>	<b>35,898</b>	<b>150,655</b>	<b>82,954</b>	<b>145,739</b>	<b>98,794</b>	<b>4,725</b>	<b>176,104</b>	<b>793,126</b>
Households . . . . .	60	101,742	....	....	....	104,837	2,894	590	161,272	....
Non-financial cos. .	2415	72,045	....	....	....	35,187	82,734	3,467	13,927	....
Financial and insurance cos. . . . .	1703	2,744	....	....	....	269	5,455	385	562	....
General government	1710	186	....	....	....	77	1,624	1	10	....
Other . . . . .	2999	4,495	....	....	....	5,369	6,087	284	334	....

# Methods of payment available to customers

**Table 12**  
**TSP00234**

## Bank payment services and instruments

(flows; amounts in millions of euros: last six months of 2001)

Geographical area and sector of economic activity		Bank cheques	Bank drafts	Credit transfers		Collection orders			Debit card payments at POS terminals	Total
					of which: paperless	Direct debits	Riba and Mav	Bills of exchange		
		90030009	26090069	26090089	26090109	26090129	26090149	26090169	26090189	26090209
<b>North-East</b> . . . . .	20002	<b>64,074</b>	<b>20,932</b>	<b>376,067</b>	<b>67,016</b>	<b>17,301</b>	<b>65,349</b>	<b>1,997</b>	<b>3,365</b>	<b>549,084</b>
Households . . . . .	60	20,868	....	....	....	4,645	1,493	158	2,840	....
Non-financial cos. . . . .	2415	40,820	....	....	....	11,594	61,245	1,192	492	....
Financial and insurance cos. . . . .	1703	1,079	....	....	....	281	1,046	120	25	....
General government . . . . .	1710	22	....	....	....	62	159	..	..	....
Other . . . . .	2999	1,286	....	....	....	719	1,406	527	7	....
<b>North-West</b> . . . . .	20001	<b>123,307</b>	<b>40,786</b>	<b>1,231,431</b>	<b>202,807</b>	<b>38,618</b>	<b>95,758</b>	<b>4,323</b>	<b>4,655</b>	<b>1,538,878</b>
Households . . . . .	60	47,079	....	....	....	12,932	1,566	316	4,356	....
Non-financial cos. . . . .	2415	68,139	....	....	....	21,956	78,981	3,187	289	....
Financial and insurance cos. . . . .	1703	5,467	....	....	....	1,573	6,286	281	1	....
General government . . . . .	1710	63	....	....	....	141	141	..	..	....
Other . . . . .	2999	2,559	....	....	....	2,016	8,784	538	9	....
<b>Centre</b> . . . . .	20003	<b>75,664</b>	<b>35,377</b>	<b>462,074</b>	<b>57,764</b>	<b>16,731</b>	<b>29,798</b>	<b>2,207</b>	<b>2,719</b>	<b>624,571</b>
Households . . . . .	60	27,207	....	....	....	4,392	194	240	2,539	....
Non-financial cos. . . . .	2415	44,442	....	....	....	8,653	26,641	1,512	172	....
Financial and insurance cos. . . . .	1703	2,055	....	....	....	217	1,524	256	1	....
General government . . . . .	1710	171	....	....	....	151	90	..	..	....
Other . . . . .	2999	1,789	....	....	....	3,318	1,349	199	7	....
<b>South and Islands</b> . . . . .	23004	<b>81,354</b>	<b>21,867</b>	<b>113,499</b>	<b>24,242</b>	<b>11,312</b>	<b>9,398</b>	<b>1,512</b>	<b>1,557</b>	<b>240,499</b>
Households . . . . .	60	28,943	....	....	....	3,394	649	160	1,396	....
Non-financial cos. . . . .	2415	49,757	....	....	....	7,166	8,320	1,244	154	....
Financial and insurance cos. . . . .	1703	441	....	....	....	37	26	30	1	....
General government . . . . .	1710	100	....	....	....	29	116	..	..	....
Other . . . . .	2999	2,113	....	....	....	687	287	78	7	....
<b>Total</b> . . . . .	19999	<b>344,399</b>	<b>118,962</b>	<b>2,183,072</b>	<b>351,830</b>	<b>83,962</b>	<b>200,303</b>	<b>10,039</b>	<b>12,295</b>	<b>2,953,032</b>
Households . . . . .	60	124,097	....	....	....	25,363	3,902	874	11,130	....
Non-financial cos. . . . .	2415	203,158	....	....	....	49,368	175,186	7,135	1,107	....
Financial and insurance cos. . . . .	1703	9,041	....	....	....	2,108	8,883	687	28	....
General government . . . . .	1710	357	....	....	....	383	505	1	1	....
Other . . . . .	2999	7,747	....	....	....	6,740	11,826	1,342	30	....



# Methods of payment available to customers

**Table 13**  
**TSP00232**

## Withdrawals and deposits at banks

(flows; amounts in millions of euros; last six months of 2001)

Geographical area and sector of economic activity		Withdrawals			Deposits		
		from current accounts		from savings accounts	on current accounts		on savings accounts
			of which: from bank ATMs			of which: on bank ATMs	
		2609002	2609004	2609006	2609010	2609012	2609014
<b>North-East</b> .....	20002	<b>28,416</b>	<b>7,903</b>	<b>5,949</b>	<b>29,661</b>	<b>126</b>	<b>5,130</b>
Households .....	60	17,697	7,098	4,746	10,484	3	4,170
Non-financial cos. ....	2415	5,544	423	559	15,406	117	450
Financial and insurance cos. ....	1703	1,658	2	18	346	..	19
General government ....	1710	43	..	72	527	1	97
Other .....	2999	3,474	381	554	2,899	5	395
<b>Norrrth-West</b> .....	20001	<b>43,889</b>	<b>12,321</b>	<b>7,977</b>	<b>41,997</b>	<b>374</b>	<b>7,144</b>
Households .....	60	31,005	11,783	6,687	14,315	2	6,147
Non-financial cos. ....	2415	10,595	498	551	23,885	370	499
Financial and insurance cos. ....	1703	278	4	11	1,041	..	11
General government ....	1710	64	..	12	113	..	6
Other .....	2999	1,947	36	716	2,643	1	481
<b>Centre</b> .....	20003	<b>26,744</b>	<b>8,304</b>	<b>3,426</b>	<b>28,848</b>	<b>9</b>	<b>3,334</b>
Households .....	60	19,182	7,952	2,766	9,847	4	2,670
Non-financial cos. ....	2415	6,247	308	273	16,566	6	268
Financial and insurance cos.. ....	1703	192	4	3	386	..	5
General government ....	1710	70	6	42	368	..	37
Other .....	2999	1,053	34	342	1,680	..	354
<b>South and Islands</b> .....	23004	<b>27,081</b>	<b>8,249</b>	<b>11,760</b>	<b>32,686</b>	<b>9</b>	<b>11,134</b>
Households .....	60	19,839	7,696	9,888	12,228	6	9,331
Non-financial cos. ....	2415	5,700	400	780	17,934	2	729
Financial and insurance cos. ....	1703	44	2	3	210	..	4
General government ....	1710	101	..	64	62	..	88
Other .....	2999	1,398	151	1,025	2,251	..	982
<b>Total</b> .....	19999	<b>126,129</b>	<b>36,778</b>	<b>29,112</b>	<b>133,191</b>	<b>518</b>	<b>26,743</b>
Households .....	60	87,723	34,529	24,087	46,874	15	22,317
Non-financial cos. ....	2415	28,085	1,629	2,163	73,792	495	1,946
Financial and insurance cos. ....	1703	2,171	12	35	1,983	..	39
General government ....	1710	277	6	190	1,070	1	228
Other .....	2999	7,873	601	2,637	9,473	7	2,212

# Methods of payment available to customers

**Table 14**  
**TSP00238**

## Cross-border payments

(flows)

				Payments from abroad					Payments abroad				
				of which:					of which:				
				Cheques	Credit transfers	Collection orders and documentary credits	Payments at POS terminals		Cheques	Credit transfers	Collection orders and documentary credits	Payments at POS terminals	
				26090418	26090428	90335008	26090448	90365008	26090388	26090398	90400008	26090408	90425008
(thousands)													
2000	I sem.	...	8,896	2,622	3,676	322	270	5,528	979	3,062	167	400	
	II	"	10,481	2,442	3,677	313	584	6,755	1,090	3,162	147	689	
2001	I sem.	...	9,866	2,161	3,315	303	909	6,066	1,087	2,988	162	742	
	II	"	11,498	2,270	3,407	301	1,195	7,289	1,188	3,268	158	978	
				26090459	26090389	90335009	26090399	90365009	26090359	26090369	90400009	26090379	90425009
(millions of euros)													
2000	I sem.	...	455,969	7,262	438,747	9,602	28	593,930	2,256	583,452	8,076	32	
	II	"	420,882	7,523	403,176	9,549	52	510,760	2,095	500,525	7,872	58	
2001	I sem.	...	415,942	7,207	399,067	9,076	78	494,716	2,473	484,456	7,591	62	
	II	"	418,752	7,642	401,405	8,896	98	491,777	1,995	482,549	6,957	81	

# Interbank exchange and settlement circuits

**Table 15**  
**TSP00031**

## The BI-REL real-time gross settlement system

(number of participants; end-of-period data)

	Holders of centralized accounts				RNI/BI-REL participants	Holders of intraday advance accounts	Banks whose compulsory reserves are maintained by another bank	Co-management of accounts	
	of which:							of which: representing banks	
	Italian and foreign investment firms	Public-sector bodies and clearing houses	Remote participants						
	4210010	4220020	4220030	4220040	4020010	4230010	4140020	4030020	4030010
	26090551	26090551	26090551	26090551	26090551	26090551	26090551	26090551	26090551
1998 .....	767	2	7	—	606	158	—	320	17
1999 .....	723	9	3	1	586	168	504	329	17
2000 .....	698	7	4	1	569	176	487	327	18
2001 .....	681	6	4	1	568	173	479	341	17

## Interbank exchange and settlement circuits

**Table 16**  
**TSP00032**

### Clearing system

(number of direct participants; end-of-period data)

	National Clearing			Securities settlement		
		Retail	Local Clearing	Banks	Italian and foreign investment firms	Brokers and dealers
	4040010	4050010	4060010	4240010	4240020	4240030
	26090561	26090561	26090561	26090561	26090561	26090561
1998 .....	214	213	130	166	71	40
1999 .....	213	211	135	173	71	35
2000 .....	213	211	140	193	63	25
2001 .....	211	209	124	188	70	20

**Table 17**  
**TSP00033**

### Funds transfer procedures with settlement through BI-REL

(number of direct participants; end-of-period data)

	Wholesale			e-MID
	BIR	BOE	GEC	
	4080010	4090010	4100010	4160010
	26090571	26090571	26090571	26090571
1998 .....	177	173	173	189
1999 .....	170	166	166	182
2000 .....	171	168	167	195
2001 .....	165	159	159	192

# Interbank exchange and settlement circuits

**Table 18**  
**TSP00341**

## The BI-COMP clearing system

(amounts in billions of euros)

	Gross flows					Multilateral balances
	Local Clearing	Retail	Electronic Memoranda	Wholesale	Total	
	26090309	26090329	2600012	2600022	26090349	2601302
1999 .....	710	1,365	—	—	2,076	205
2000 .....	721	1,537	—	—	2,258	233
2001 .....	717	1,734	—	—	2,451	267
2001 –Oct. ....	65	156	—	—	221	22
Nov. ....	59	144	—	—	202	22
Dec. ....	63	154	—	—	217	25
2002 –Jan. ....	66	161	—	—	227	27
Feb. ....	56	146	—	—	202	19
Mar. ....	58	142	—	—	200	20
Apr. ....	60	152	—	—	212	21
May ....	63	168	—	—	231	28
June ....	57	156	—	—	213	28
July ....	74	176	—	—	250	22
Aug. ....	43	134	—	—	178	16
Sept. ....	51	145	—	—	196	17

## The BIREL real-time gross settlement system

(amounts in billions of euros)

	Domestic gross flows							TARGET cross-border flows	
	1505	of which:						Incoming  1507	Outgoing  1507
		Operations between banks and the Bank of Italy or the Ministry of the Treasury  1501	Securities settlement - cash balances  573	Markets and funds transfer procedures					
				e-MID  592	BIRs  593	BOEs  594	GECs  596		
	26090581	26090581	26090581	26090581	26090581	26090581	26090581	26090502	26090512
1999 . . . . .	17,606.1	1,955.4	2,153.5	7,314.2	1,468.3	180.8	3,313.5	6,965.5	6,963.8
2000 . . . . .	18,462.3	2,028.4	2,135.3	7,493.8	1,725.8	327.8	3,142.6	9,254.6	9,242.7
2001 . . . . .	17,181.2	1,865.3	1,847.7	6,324.8	1,785.2	250.7	2,350.7	9,946.9	9,916.2
2001 – Oct. . . .	1,488.2	140.9	172.4	560.2	157.0	20.3	184.0	821.6	825.7
Nov. . .	1,377.4	155.4	152.8	563.9	136.1	15.1	164.2	829.4	828.6
Dec. . .	1,244.3	197.6	107.3	453.7	170.8	12.1	131.8	614.1	605.1
2002 – Jan. . . .	1,490.4	212.9	153.3	570.0	147.8	13.2	149.1	810.5	808.9
Feb. . .	1,152.3	151.7	125.5	453.7	115.0	13.4	138.5	699.6	707.8
Mar. . .	1,256.8	124.3	123.0	521.2	124.5	14.4	148.9	686.2	692.3
Apr. . . .	1,359.0	129.1	125.2	611.5	135.1	13.1	138.9	758.9	769.4
May . . .	1,452.1	136.4	130.8	618.4	144.9	17.6	163.6	789.5	785.3
June . .	1,366.1	144.5	118.3	550.1	155.4	14.5	146.3	752.6	737.1
July . . .	1,453.6	156.9	119.7	621.0	158.3	15.2	133.5	744.4	741.7
Aug. . .	1,229.3	121.6	99.4	576.7	107.0	12.3	117.7	643.5	650.5
Sept. . .	1,306.1	119.0	115.2	550.6	126.5	13.5	142.9	680.9	683.7

# Interbank exchange and settlement circuits

**Table 20**  
**TSP00035**

## Payments channeled through BI-REL and intraday liquidity

(flows; numbers and amounts in billions of euros; average time in minutes)

	Total				Queued payments		Credit line available to participants	Average use
	Value	Volume	of which: debit		Average value	Average queuing time		
			Value	Volume				
	26090581	26090591	26090522	26090532	26090542	26090552	26090562	26090572
1999 .....	31,535.6	10,988,913	23,160.0	9,064,098	0.3	0.51.00	19.2	2.7
2000 .....	36,959.6	11,668,018	26,276.7	9,225,867	0.4	0.41.00	16.5	2.7
2001 .....	37,044.0	11,777,920	26,399.2	9,066,672	0.3	0.27.33	16.2	2.7
2001 –Oct. ....	3,135.5	1,112,127	2,260.0	838,156	0.3	0.22.00	17.4	3.1
Nov. ....	3,035.3	994,720	2,152.9	738,645	0.3	0.29.00	15.7	2.9
Dec. ....	2,463.4	949,061	1,779.8	670,939	0.3	0.35.00	15.8	2.9
2002 –Jan. ....	3,109.8	928,203	2,194.0	715,270	0.4	0.50.00	16.5	2.9
Feb. ....	2,559.8	884,783	1,802.0	663,981	0.3	0.28.00	16.3	2.7
Mar. ....	2,635.3	914,328	1,897.9	681,191	0.3	0.34.00	16.0	3.2
Apr. ....	2,887.4	981,979	2,079.9	737,643	0.3	0.35.00	15.9	3.2
May ....	3,027.0	1,044,082	2,187.5	771,046	0.4	0.33.00	15.2	3.3
June ....	2,855.8	947,774	2,054.9	690,302	0.3	0.41.00	14.0	2.5
July ....	2,939.7	1,088,551	2,135.2	789,264	0.3	0.35.00	13.6	2.8
Aug. ....	2,523.2	818,484	1,835.2	595,289	0.2	0.26.00	14.0	2.8
Sept. ....	2,670.8	903,306	1,950.0	662,933	0.2	0.31.00	14.0	2.8

# Interbank exchange and settlement circuits

**Table 21**  
**TSP00037**

## Payments channeled through the Local Clearing subsystem

(gross flows)

	Banking system 11010		Bank of Italy 1000		Provincial State Treasury 50021		Post Office 50092		Total 82720	
	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit
	26090288	26090308	26090288	26090308	26090288	26090308	26090288	26090308	26090288	26090308
(in thousands)										
1999 .....	98,143	98,696	1,172	11	..	75	4,626	5,160	103,942	103,942
2000 .....	99,979	107,900	4,072	17	–	70	5,387	1,453	109,438	109,440
2001 .....	99,097	103,986	1,065	6	–	56	5,825	1,939	105,987	105,987
2001 – Oct. ...	9,178	9,437	21	..	–	5	447	203	9,646	9,646
Nov. ...	8,325	8,561	21	..	–	5	392	171	8,737	8,737
Dec. ...	8,928	9,142	28	1	–	5	387	195	9,342	9,342
2002 – Jan. ...	9,980	10,173	99	2	..	4	383	282	10,462	10,462
Feb. ...	7,599	7,713	40	2	..	4	283	204	7,923	7,923
Mar. ...	7,804	7,943	20	..	–	4	322	198	8,146	8,146
Apr. ...	8,258	8,413	13	..	–	4	356	209	8,626	8,626
May ...	8,447	8,652	13	..	–	5	399	202	8,859	8,859
June ..	7,286	7,490	13	..	–	5	334	138	7,633	7,633
July ...	9,416	9,628	18	..	–	5	404	206	9,838	9,838
Aug. ...	5,970	6,139	13	..	–	4	312	152	6,294	6,294
Sept. ...	6,932	7,271	159	1	–	3	336	151	7,427	7,427
	26090289	26090309	26090289	26090309	26090289	26090309	26090289	26090309	26090289	26090309
(in billions of euros)										
1999 .....	625.7	630.2	14.1	1.0	4.2	21.5	65.9	57.5	709.9	709.9
2000 .....	642.1	660.3	12.4	0.5	–	19.8	63.8	39.9	720.4	720.2
2001 .....	642.5	657.2	10.1	0.5	–	21.9	63.6	36.6	716.0	716.0
2001 – Oct. ...	59.3	59.8	0.6	..	–	2.1	4.7	2.7	64.6	64.6
Nov. ...	53.8	54.3	0.8	0.1	–	1.8	4.2	2.5	58.7	58.7
Dec. ...	57.4	58.2	1.2	..	–	1.5	4.2	3.0	62.7	62.7
2002 – Jan. ...	59.9	60.9	1.1	0.1	..	1.6	5.4	3.8	66.4	66.4
Feb. ...	51.1	51.8	0.9	0.1	..	1.3	3.8	2.5	55.7	55.7
Mar. ...	51.6	54.0	0.8	..	–	1.4	5.2	2.2	57.6	57.6
Apr. ...	55.1	55.8	0.6	0.1	–	2.0	4.5	2.4	60.2	60.2
May ...	57.4	58.6	0.7	..	–	1.6	4.7	2.6	62.7	62.7
June ..	52.1	53.3	0.5	..	–	1.5	4.4	2.2	57.0	57.0
July ...	67.0	67.8	0.6	..	–	2.2	6.0	3.5	73.6	73.6
Aug. ...	39.2	39.5	0.5	..	–	1.6	3.5	2.2	43.3	43.3
Sept. ...	46.4	47.1	0.9	0.1	–	2.0	4.0	2.1	51.3	51.3



# Interbank exchange and settlement circuits

**Table 22**  
**TSP00038**

## Payments channeled through the Retail subsystem

(gross flows)

	Bancomat and electronic purses 1302	Cheque truncation 1304	Collection orders 303	Credit transfers and money orders 1306	Transactions with Monte Titoli 1308	Electronic notification of unpaid cheques 315	Total 1301
	26090328	26090328	26090328	26090328	26090328	26090328	26090328
(thousands)							
1999 .....	134,970	394,881	255,609	169,386	129	4,772	959,749
2000 .....	149,957	372,779	285,218	192,205	184	5,020	1,005,362
2001 .....	344,830	360,915	318,699	239,735	191	5,459	1,269,828
2001 – Oct. ....	47,635	32,463	27,483	21,662	14	539	129,794
Nov. ....	43,489	30,091	25,922	20,222	10	503	120,237
Dec. ....	52,777	32,248	28,255	23,778	11	439	137,508
2002 – Jan. ....	51,970	29,032	34,554	20,697	22	661	136,935
Feb. ....	43,401	25,324	31,711	20,293	11	447	121,187
Mar. ....	46,259	26,281	31,741	20,579	10	473	125,343
Apr. ....	53,737	28,434	34,043	22,378	17	506	139,115
May ....	52,450	29,769	35,073	22,856	42	578	140,769
June ....	49,202	26,225	33,589	21,295	16	385	130,712
July ....	58,725	32,426	36,707	25,240	22	447	153,566
Aug. ....	49,764	21,038	32,580	19,318	8	333	123,041
Sept. ....	53,180	24,518	32,015	21,179	10	320	131,222
	26090329	26090329	26090329	26090329	26090329	26090329	26090329
(billions of euros)							
1999 .....	19.6	278.2	416.7	612.0	18.0	18.8	1,363.8
2000 .....	22.1	281.6	471.9	707.6	35.2	19.7	1,537.7
2001 .....	36.8	276.0	522.5	832.5	43.2	21.4	1,732.8
2001 – Oct. ....	4.3	24.6	46.5	76.3	2.5	2.1	156.3
Nov. ....	3.9	22.4	41.1	70.1	3.9	2.2	143.7
Dec. ....	4.9	25.0	39.7	80.1	2.7	1.9	154.3
2002 – Jan. ....	4.6	22.5	51.5	73.7	5.3	2.9	160.5
Feb. ....	3.7	19.5	48.2	71.2	1.8	2.0	146.4
Mar. ....	4.0	20.1	44.0	70.9	1.3	2.2	142.4
Apr. ....	4.7	21.5	43.4	75.9	4.2	2.2	152.0
May ....	4.6	22.7	46.0	79.0	10.4	5.4	168.0
June ....	4.4	20.2	45.8	72.5	11.4	1.8	156.1
July ....	5.2	26.2	49.2	89.1	4.5	2.1	176.3
Aug. ....	4.6	16.8	44.9	65.1	1.4	1.5	134.3
Sept. ....	4.7	18.6	46.4	71.1	2.6	1.6	145.0

# Interbank exchange and settlement circuits

**Table 23**  
**TSP00039**

## Outgoing TARGET cross-border payments

(total flows; numbers - amounts in billions of euros)

	Amount			Number		
	1507	of which:		1507	of which:	
		Customer credit transfers	Interbank payments		Customer credit transfers	Interbank payments
		554	549		554	549
	26090512	26090512	26090512	26090582	26090582	26090582
2000 .....	9,265	153	9,086	1,164,577	540,390	622,335
2001 .....	9,937	139	9,776	1,353,109	700,619	650,333
2001 – Oct. ....	827	13	813	125,090	67,663	57,218
Nov. ....	829	9	820	119,333	64,887	54,263
Dec. ....	608	12	593	107,832	59,578	48,043
2002 – Jan. ....	811	10	799	122,163	66,946	54,996
Feb. ....	709	9	698	118,696	67,231	51,244
Mar. ....	694	11	681	126,506	71,889	54,398
Apr. ....	771	13	757	130,401	75,526	54,616
May ....	793	14	772	144,795	83,438	61,061
June ....	742	15	722	130,751	75,388	55,103
July ....	744	18	724	147,019	85,965	60,749
Aug. ....	651	10	641	114,610	66,822	47,615
Sept. ....	689	13	671	128,783	76,247	52,291

# Interbank exchange and settlement circuits

**Table 24**  
**TSP00310**

## Incoming TARGET cross-border payments

(total flows; numbers - amounts in billions of euros)

	Amount			Number		
	1507	of which:		1507		
		Customer credit transfers	Interbank payments		Customer credit transfers	Interbank payments
		554	549		554	549
	26090502	26090502	26090502	26090592	26090592	26090592
2000 .....	9,277	146	9,106	1,273,473	594,994	677,476
2001 .....	9,985	188	9,759	1,536,144	803,812	731,144
2001 – Oct. ....	825	19	803	151,020	83,036	67,885
Nov. ....	831	16	814	143,834	79,512	64,202
Dec. ....	620	16	598	128,799	75,586	53,082
2002 – Jan. ....	813	18	792	149,494	84,185	65,185
Feb. ....	704	15	685	147,591	86,444	61,032
Mar. ....	694	12	674	150,948	89,035	61,783
Apr. ....	763	14	745	161,199	97,818	63,235
May ....	792	14	776	169,152	100,637	68,392
June ....	754	10	742	155,814	91,583	64,114
July ....	745	14	730	183,304	109,948	73,195
Aug. ....	644	10	633	139,084	79,247	59,737
Sept. ....	682	15	666	155,506	92,400	62,979

## Clearing and settlement of securities transactions

**Table 25**  
**TSP00042**

### Central securities depository - Monte Titoli S.p.A.

(stocks; number of participants)

	Banks	Italian and foreign investment firms	Brokers and dealers	Foreign CSDs	Issuers	Other	Total
	26090523	26090533	26090543	26090553	26090563	26090573	26090513
1999 .....	284	87	41	7	724	100	1,243
2000 .....	344	92	40	10	952	144	1,640
2001 .....	379	84	29	10	1,214	151	1,867

## Clearing and settlement of securities transactions

**Tav. 26**  
**TSP00044**

### Securities deposited with Monte Titoli SpA

(stocks; amounts in billions of euros)

	Shares	Warrants	Government securities	Convertible bonds	Bonds issued by banks	Bonds issued by non-banks	Foreign securities	Sub-deposited securities		Total
									of which: foreign securities	
	26090555	26090565	26090525	26090575	26090504	26090514	26090524	26090534	26090544	26090554
2000 – 4th qtr.	93.6	139.8	1,044.3	5.8	221.5	37.2	0.8	2.8	2.8	1,545.9
2001 – 1st qtr.	90.8	161.8	1,073.6	6.3	228.5	37.4	0.8	3.4	3.4	1,602.7
2nd "	94.7	202.3	1,091.5	6.0	239.1	43.6	0.8	3.7	3.7	1,685.4
3rd "	95.8	216.9	1,081.5	4.9	245.1	44.7	0.8	4.4	4.4	1,698.5
4th "	97.9	186.5	1,068.8	7.7	251.2	56.6	0.8	2.7	2.7	1,672.3
2002 – 1st qtr.	99.5	138.3	1,104.7	7.8	264.4	57.7	0.8	3.0	3.0	1,676.2
2nd "	97.8	110.4	1,118.8	7.6	274.4	57.5	0.8	3.0	3.0	1,670.3
3rd "	99.7	107.0	1,120.0	8.3	277.7	64.4	0.8	3.0	3.0	1,680.9

**Table 27**  
**TSP00043**

### Government securities deposited

(stocks; amounts in billions of euros)

	BOTs 100101	CTZs 100107	BTPs 100103	CCTs 100102	CTEs 100104	Total 1000801
	2600590	2600590	2600590	2600590	2600590	2600590
2000 – 4th qtr. ....	102.2	62.5	639.7	238.4	1.5	1,044.3
2001 – 1st qtr. ....	115.0	56.7	661.3	239.6	1.0	1,073.6
2nd " ....	120.7	57.7	670.6	242.1	0.5	1,091.5
3rd " ....	123.3	57.3	662.6	238.3	–	1,081.5
4th " ....	113.8	48.6	678.2	228.2	–	1,068.8
2002 – 1st qtr. ....	129.0	55.6	687.4	232.7	–	1,104.7
2nd " ....	135.8	67.7	687.0	228.3	–	1,118.8
3rd " ....	132.2	65.5	692.2	230.1	–	1,120.0

# Clearing and settlement of securities transactions

**Table 28**  
**TSP00047**

## The LDT securities net settlement procedure: value of transactions

(flows; amounts in billions of euros)

	Shares 1000806	Bonds 1000808	Government securities 1000803	Total 1000805
	2600362	2600362	2600362	2600362
1999 .....	1,236.0	91.1	29,759.8	31,086.8
2000 .....	1,869.3	80.7	24,631.7	26,581.4
2001 .....	1,386.0	66.1	27,704.1	29,157.3
2001 – Oct. ....	109.0	8.0	2,896.0	3,013.0
Nov. ....	110.0	6.0	2,796.0	2,912.0
Dec. ....	79.0	5.0	1,913.0	1,998.0
2002 – Jan. ....	92.8	6.0	2,282.2	2,381.0
Feb. ....	90.2	6.2	2,252.2	2,348.6
Mar. ....	120.6	5.3	2,490.5	2,616.4
Apr. ....	149.6	2.9	2,482.6	2,635.2
May ....	149.9	4.9	2,724.5	2,879.3
June ....	138.9	3.6	2,717.0	2,859.4
July ....	132.1	4.9	2,963.8	3,100.8
Aug. ....	71.7	3.3	2,569.0	2,644.1
Sept. ....	82.5	4.7	2,820.3	2,907.5

## METHODOLOGICAL APPENDIX

### GENERAL INDICATIONS

This supplement is prepared by the Payment System Department and contains: 14 tables on how households and firms use the retail payment services and instruments provided or issued by banks and non-banks; 8 tables on the Bank of Italy's BI-COMP and BI-REL interbank payment clearing and settlement systems, with data on the number of bank and non-bank participants and the volume of transactions; 2 tables on the European TARGET system; and 4 tables on the securities sector, with data on central securities depositories and the flows handled by the clearing and settlement procedures. Table 1 contains time series on the physical points of access - banks and post offices - to the supply of payment services and instruments. Tables 2 and 3 refer to the distribution of notes and coins (the data on the latter are provided by the Ministry of the Treasury). Table 4 gives information on the issue and payment of Bank of Italy bank drafts. Tables 5 to 14 contain data, some estimated, on the use of retail payment services and instruments. The first four tables in this group refer to the universe of banks, except for the information on credit cards, which refers to a large sample of bank and non-banks. Tables 9 to 14 contain data similar to those of the previous group but give more sectoral and geographical detail. The statistics refer to a sample of 77 banks, representing on average more than 80 per cent of current account deposits, that participate in the half-yearly survey on the payment system. Tables 9 and 10 are taken from accounting supervisory reports, while Tables 11 to 14 are based on the half-yearly survey. Tables 15 to 22 cover the Bank of Italy's BI-COMP and BI-REL interbank clearing and settlement systems, with information on the participation of banks and non-banks and on the volumes handled and settled. Tables 23 and 24 present the flows entering and leaving Italy via the European TARGET system. Tables 25 to 28 give information on the securities sector. In particular, the series cover securities deposited in Italy and the flows entered into the securities clearing and settlement system. For a more detailed definition of the items involved, see the Glossary section in the Appendix to the Bank of Italy's Annual Report in Italian. Stocks are end-of-period data. Unless otherwise indicated, the series include transactions involving residents and non-residents in lire and foreign currency. Discrepancies in totals are caused by rounding; the most recent data in Table 1 and Tables 5 to 14 may also reflect revisions in the reports sent by banks.

### 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.*

#### **TSP00011 - POINT OF ACCESS TO THE PAYMENT SYSTEM**

The points of access to the payment system are the physical places where it is possible to use payment services. Automated teller machines (ATMs) and Point of Sale (POS) terminals are considered active if they are used at least once a year. ATMs permit a variety of banking transactions to be carried out: cash dispensers only permit cash withdrawals, whereas multi-function ATMs allow customers to deposit cash and cheques, obtain information on their accounts, make credit transfers and pay utility bills. Branch ATMs are located inside or outside bank branches. Bank POS terminals are installed at retail and service outlets and allow cardholders to pay for goods and services

automatically. Post office POS terminals allow transactions to be carried out with Bancomat cards issued by banks.

#### **TSP00031 - THE BI-REL REAL TIME GROSS SETTLEMENT SYSTEM: NUMBER OF PARTICIPANTS**

As of 23 June 1997 investment firms have been allowed to open centralized accounts with the Bank of Italy; on 1 January 1999 this right was extended to public entities and clearing firms as well. All holders of centralized accounts participate in the BI-REL gross settlement system. Holders authorized to use the RNI (National Interbank Net-

work) - BIREL package can carry out transactions on their accounts by means of electronic interbank and intrabank transfers. Intraday overdraft account holders can draw on the Bank of Italy's intraday liquidity facility to facilitate the real-time settlement of transactions on centralized accounts; intraday credit requires collateral in the form of securities. Banks with indirect reserves are banks whose compulsory reserves are maintained by other banks; indirect reserves were introduced at the start of the third stage of Economic and Monetary Union. Co-management refers to the situation whereby the holder of a centralized account confers the power of managing the account to another account holder (the co-manager). Co-management is carried out in the name and in the interests of the co-managed account holder and produces its effects directly on the latter. A co-manager may co-manage any number of accounts, whereas a co-managed account holder may grant the power of co-management to only one co-manager.

#### **TSP00032 - CLEARING SYSTEMS: NUMBER OF DIRECT PARTICIPANTS**

The item "National Clearing" comprises the operators that participate in at least one of the subsystems of this procedure and settle their multilateral balances on their centralized accounts. In 1997 four subsystems were involved in the procedure ("Local Clearing", "Retail", "Electronic Memoranda", and "Wholesale"). The "Electronic Memoranda" subsystem was discontinued in November 1998. The applications of the "Wholesale" subsystem were gradually transferred to the BI-REL gross settlement system; this process was completed in January 1998.

#### **TSP00033 - FUNDS TRANSFER PROCEDURES SETTLED THROUGH BI-REL: NUMBER OF DIRECT PARTICIPANTS**

The table gives the number of direct participants - those which carry out transactions and settle the corresponding payments on their own centralized accounts - in the following procedures: large-value credit transfers (BIRs), cross-border credit transfers (BOEs), direct interbank external lira/euro payments and the lira/euro leg of foreign exchange transactions (GECs), and the settlement of transactions on the electronic interbank deposit market (e-MID).

#### **TSP00035 - PAYMENTS CHanneled THROUGH BI-REL AND INTRADAY LIQUIDITY: NUMBERS AND AMOUNTS**

Total payments comprise all the transactions settled on banks' centralized accounts, net of clearing credit balances. Compared with the total, the debit component does not include transactions credited by the Bank of Italy. Average queuing time is the simple average of the queuing times (in minutes) of all debit payments. The credit line available to participants is equal to the average availability on overdraft accounts; this is the same as the value of the collateral given in securities, reduced by a suitable percentage.

#### **TSP00037 - PAYMENTS CHanneled THROUGH THE LOCAL CLEARING SUBSYSTEM: NUMBERS AND AMOUNTS**

Gross flows of payments settled through the "Local Clearing" subsystem. These comprise the credit and debit items of each category of participants in the subsystem vis-à-vis all the other categories.

#### **TSP00038 - PAYMENTS CHanneled THROUGH THE RETAIL SUBSYSTEM: NUMBERS AND AMOUNTS**

Gross flows of payments settled through the "Retail" subsystem. These comprise the credit and debit items of participants in the subsystem, divided by type of transaction. Each transaction, which is recorded in the clearing accounts of both the creditor and the debtor, is considered only once. Since July 2001, the item "Bancomat and electronic purses" includes payments in respect of POS transactions carried out with Bancomat debit cards authorized to perform the "PagoBancomat" function.

#### **TSP00039 - OUTGOING TARGET CROSS-BORDER PAYMENTS: NUMBERS AND AMOUNTS**

In addition to customer credit transfers and interbank payments, TARGET cross-border payments include transactions concluded by the Bank of Italy, except for those concluded with other components of the Eurosystem (the European Central Bank and the national central banks of the countries that introduced the euro at the start of the third stage of Economic and Monetary Union). The sum of cu-



stomer credit transfers and interbank payments corresponds to the item “Outgoing TARGET cross-border flows” in Table 19.

#### **TSP00042 - MONTE TITOLI SECURITIES DEPOSITORY: NUMBER OF PARTICIPANTS**

Number of holders of one or more securities accounts with Monte Titoli S.p.A. The item “Issuers” comprises those that are not included elsewhere in the table, exclusively as regards financial instruments they themselves issued and those issued by companies they controlled. The item “Other” comprises Cassa di compensazione e garanzia S.p.A., Borsa Italiana S.p.A., and international organizations.

#### **TSP00043 - GOVERNEMENT SECURITIES ON DEPOSIT: AMOUNTS**

Face value of the stock of government securities deposited with central securities depositories. In a decree issued on 23 August 2000 the Minister of the Treasury provided for the transfer of the running of the central government securities depository from the Bank of Italy to Monte Titoli S.p.A. The handover took place on 11 December 2000.

#### **TSP00044 - SECURITIES DEPOSITED WITH ‘MONTE TITOLI SPA’: NUMBERS AND AMOUNTS**

Face value of the stock of securities deposited with the central securities depository run by Monte Titoli S.p.A. The figures for shares include the units of closed-end real-estate investment funds. The value of warrants is obtained by multiplying the number of such securities deposited by the conventional value of 1 euro (1936.27 lire). Foreign securities are securities issued by non-residents. Subdeposited securities are securities subdeposited with foreign central securities depositories with which Monte Titoli S.p.A. has established bilateral operating links and, until the third quarter of 2000, Italian government securities subdeposited with the central government securities depository run by the Bank of Italy. During the fourth quarter of 2000, on 11 December, the running of this central securities depository was handed over to Monte Titoli S.p.A. in accordance with the decree issued on 23 August 2000 by the Minister of the Treasury. The data for 1998 are partly estimated.

#### **TSP00047 - THE LDT SECURITIES SETTLEMENT PROCEDURE: VALUE OF TRANSACTIONS**

For each category of financial instrument, the values processed are the sum of the bilateral debit/credit balances in securities, i.e. the daily positions of each participant in the clearing and settlement system towards all the other participants. The bilateral balances are thus considered only once. The valuation is made on the basis of the average prices in the reference month.

#### **TSP00211 - CIRCULATION OF COINS**

Excludes data on the circulation of coins made of precious metals. Time series ends on 28/2/2002.

#### **TSP00212 - CIRCULATION OF BANKNOTES**

Time series ends on 28/2/2002.

#### **TSP00213 - BANK OF ITALY BANK DRAFT**

Special drafts comprise those issued for personal income tax refunds (IRPEF) severance payments to public-sector employees (INPDAI- ex ENPAS). Payments do not correspond to issues because they may refer to drafts issued in the preceding quarter and because some drafts may not generate a payment for a variety of reasons (returned to the tax authorities, lost, beneficiary not found, etc.).

#### **TSP00221 - BANK PAYMENT SERVICES AND INSTRUMENTS: NUMBERS AND AMOUNTS**

Some components of the data are estimated. Bank cheques refer only to those used to make payments and thus do not include those used by account holders to withdraw cash (this component is estimated). The instructions for paperless credit transfers are transmitted electronically or inputted via ATMs. In the case of direct debits, clients authorize their bank to accept debit orders from named sources; they include direct debits for instalments (RIDs) and those for regular payments (RIAs). The RIBA (Ricevuta bancaria elettronica - Electronic Bank Receipt) procedure serves for the collection of credits deriving from commercial transactions; the creditor delivers so-called bank receipts to its own bank which sends the information in electronic form to the banks indicated by the debtors. Under the MAV (Pagamento mediante avviso) electronic collection procedure

customers receive a notice to pay that they can use to make payment at any bank participating in the procedure or at a post office. Debit card payments at POS terminals comprise payments for the purchase of goods and services by means of automated equipment located on the premises of the commercial outlet that can be activated by the entry of the payer's PIN.

#### **TSP00224 - HOME AND CORPORATE BANKING SERVICES: NUMBER OF USERS**

Services provided electronically using direct links and bank and non-bank networks. Information services are those that only allow customers to receive information on their positions vis-à-vis the bank (account statements, the outcome of bill collections, etc.). Phone-banking services are included. Information and transaction services are those that allow customers both to receive information and to make payments. Corporate banking services allow firms not only to send payment and collection orders but also to receive information on their accounts with a number of banks.

#### **TSP00231 - BANK ATMS AND POS: NUMBERS BY GEOGRAPHICAL AREA AND SECTOR**

The data refer to a sample of 77 banks, representing on average more than 80 per cent of current account deposits, that participate in the half-yearly survey on the payment system. For the definitions of the items, see the notes to Table 1.

#### **TSP00232 - WITHDRAWALS AND DEPOSIT BY BANKS: AMOUNTS BY GEOGRAPHICAL AREA AND SECTOR**

The data refer to a sample of 77 banks, representing on average more than 80 per cent of current account deposits, that participate in the half-yearly survey on the payment system. Withdrawals of cash are made at ATMs and branches. In the latter case, transactions can be carried out using cheques or other instruments. Some banks estimate cash withdrawals on the basis of the existence of the following conditions: cheques for less than 2 million lire; value and clearance dates the same; amounts rounded to 50,000 lire; and account at the same branch as the transaction was carried out. The geographical breakdown is based on the location of the ATM or branch at which the transaction is carried out.

#### **TSP00233 - BANK PAYMENT SERVICES AND INSTRUMENTS: NUMBERS BY GEOGRAPHICAL AREA AND SECTOR**

The data refer to a sample of 77 banks, representing on average more than 80 per cent of current account deposits, that participate in the half-yearly survey on the payment system. For bank drafts and credit transfers the breakdown is available only by geographical area. For the definitions of the items series, see the notes to Table 5.

#### **TSP00234 - BANK PAYMENT SERVICES AND INSTRUMENTS: AMOUNTS BY GEOGRAPHICAL AREA AND SECTOR**

The data refer to a sample of 77 banks, representing on average more than 80 per cent of current account deposits, that participate in the half-yearly survey on the payment system. For bank drafts and credit transfers the breakdown is available only by geographical area. The geographical breakdown is based on the location of the branch at which the debited account is held; in the case of payments in cash, it is based on the location of the branch where the transaction is carried out. For the definitions of the items series, see the notes to Table 5.

#### **TSP00237 - HOME AND CORPORATE BANKING SERVICES: NUMBER OF USERS BY GEOGRAPHICAL AREA AND SECTOR**

The data refer to a sample of 77 banks, representing on average more than 80 per cent of current account deposits, that participate in the half-yearly survey on the payment system. For bank drafts and credit transfers the breakdown is available only by geographical area. The geographical breakdown is based on the legal residence of the customer. For the definitions of the items, see the notes to Table 7.

#### **TSP00238 - CROSS-BORDER PAYMENTS: NUMBERS AND AMOUNTS**

The data refer to a sample of 77 banks, representing on average more than 80 per cent of current account deposits, that participate in the half-yearly survey on the payment system. Payments from abroad give rise to monetary flows from non-resident banks to banks resident in Italy. The subitem "Cheques" comprises bank cheques drawn on banks operating abroad paid by banks resident in Italy, cheques sent to foreign correspondents for payment, Eurocheques drawn on banks operating abroad paid by banks resident in

Italy, cheques of correspondent banks drawn on banks resident in Italy by banks operating abroad, and travelers' cheques issued by foreign entities and paid in Italy. The subitem "Credit transfers" comprises those in favour of Italian customers coming from banks operating abroad. The subitem "Collection orders and documentary credits" comprises collection orders sent directly to banks operating abroad using a paper, magnetic or electronic medium to be executed inter alia by means of direct debits, and the use of letters of credit and documentary credits opened at resident banks by banks operating abroad. The subitem "Payments at POS terminals" comprise payments made at POS terminals installed in Italy using debit cards issued by foreign banks. Payments abroad give rise to monetary flows from banks resident in Italy to non-resident banks. The subitem "Cheques" comprises bank cheques drawn on banks resident in Italy received from correspondent banks, Eurocheques issued abroad by Italian customers, cheques drawn by banks resident in Italy on banks operating abroad, and travelers' cheques sold by banks resident in Italy. The subitem "Credit transfers" comprises those ordered by resident customers and transmitted to banks operating abroad. The subitem "Collection orders and documentary credits" comprises documents received for collection from banks operating abroad using a paper, magnetic or electronic medium to be executed inter alia by means of direct debits, and the use of letters of credit and documentary credits opened at banks operating abroad. The subitem "Payments at POS terminals" comprise payments made by Italian customers at POS terminals abroad using debit cards.

#### **TSP00310 - INCOMING TARGET CROSS-BORDER PAYMENTS: NUMBERS AND AMOUNTS**

In addition to customer credit transfers and interbank payments, TARGET cross-border payments include transactions concluded by the Bank of Italy, except for those concluded with other components of the Eurosystem (the European Central Bank and the national central banks of the countries that introduced the euro at the start of the third stage of Economic and Monetary Union). The sum of customer credit transfers and interbank payments corresponds to the item "Incoming TARGET cross-border flows" in Table 19.

#### **TSP00341 - THE BI-COMP CLEARING SYSTEM: AMOUNTS**

Gross flows comprise the total credit (or debit) items presented by participants in the clearing system, with each

transaction considered only once. The "Electronic memoranda" subsystem was discontinued in November 1998. The applications of the "Wholesale" subsystem were gradually transferred to the BI-REL gross settlement system; this process was completed in January 1998. The multilateral balances represent the imbalance of each member vis-à-vis all the other taken together. The balances of the Bank of Italy, the Provincial State Treasury and Ente Poste S.p.A. are included.

#### **TSP00342 - THE BI-REL REAL TIME GROSS SETTLEMENT SYSTEM: AMOUNTS**

Gross domestic flows are calculated net of reverse transactions effected by the Bank of Italy's branches to correct erroneous accounting entries; in addition to the items shown, the flows include the debit balances of the Local and National Clearing procedures, payments made using EXPRESS, the gross settlement system (Delivery Versus Payment, DVP) for financial instruments other than derivatives handled by Monte Titoli S.p.A., and interbank and intrabank transfers. Interbank transactions - e-MID; BIRs (large-value credit transfers); BOEs (cross-border credit transfers); GECs (external euro payments and the euro leg of foreign-exchange transactions); EXPRESS; and interbank transfers - which are recorded for both counterparties are included only once. Transactions with the Bank of Italy and the Treasury include payments between the Bank of Italy and commercial banks made using the BIR (large-value credit transfer) procedure in the form of Electronic Mandates (Mandato Informatico) and Single Mandates (Delega Unica); monetary policy transactions settled on a DVP basis using EXPRESS and interbank transfers by Monte Titoli S.p.A. to BI-REL participants to credit maturing coupons on government securities and government securities themselves. The data for the BIR (large-value credit transfer) and BOE (cross-border credit transfer) procedures do not include such transactions carried out with the Bank of Italy or those carried out by the Provincial State Treasury. The TARGET cross-border flows are net of transactions concluded with the Bank of Italy; correspond to the sum of customer credit transfers and interbank payments in Table 23 (outgoing amounts) and Table 24 (incoming amounts).

#### **TSP60000 - PAYMENT CARDS: NUMBERS**

The data refer to the universe of bank and non-bank issuers. Credit cards in use (i.e. used at least once during the year) include those that can be used for other purposes (as debit, prepaid and cheque guarantee cards). The number of

debit cards refers to those outstanding at the end of the year issued by each declaring bank. Debit cards for cash withdrawals can only be used at ATMs. Prepaid cards (“electronic purses”, i.e. sums loaded onto microchip cards) are those that can be used at different commercial outlets, so that single-purpose cards (such as prepaid telephone cards) are excluded, as are “limited-purpose” cards that can only be used at a limited range of commercial outlets. The number of prepaid cards refers to the cards issued by each declaring bank that are outstanding at the end of the year. It includes

those that can be used for other purposes (as debit, credit and cheque guarantee cards).

#### **TSP80000 - PAYMENTS BY CREDIT CARDS**

The numbers and amounts of transactions carried out in Italy and abroad by holders of credit cards. Transactions carried out using corporate cards are settled on companies' bank accounts. The information refers to the universe of bank and non-bank issuers.