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Supplements to the Statistical Bulletin
Monetary and Financial Indicators

Payment System



New series

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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 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.

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Financial Market (monthly)

Public Finances (monthly)

Balance of Payments (monthly)

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

Financial Accounts (quarterly)

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All the supplements are available on the Bank of Italy's site (www.bancaditalia.it).

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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
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	13,731	26,401
2002	815	29,922	10,351	20,745	1,808	4,451	818,710	13,802	28,827

Methods of payment available to customers

Table 2
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
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	3,227.3
2nd " ...	48	2,237.0	–	–	48	2,237.0	64	2,251.3
3rd " ...	58	1,912.1	392	616.2	450	2,528.3	179	2,134.3
4th " ...	95	2,664.6	463	142.3	558	2,806.8	435	2,659.1

Methods of payment available to customers

Table 3
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)									
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
3rd " .	106,578	16,416	86,141	45,694	100,667	67,698	4,085	134,009	515,594
4th " .	116,145	23,447	97,408	51,586	102,564	63,970	4,280	144,266	552,080
	292704	1093002	1093004	304732	304912	1093006	305112	326914	1093010
(millions of euros)									
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
3rd " .	200,294	63,211	1,084,819	247,580	51,750	134,632	12,131	10,054	1,556,890
4th " .	228,044	82,619	1,263,608	253,885	55,708	125,714	12,390	11,756	1,779,840

Methods of payment available to customers

Table 4
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
2000	9,336	8,734	602	21,172	968	20,204	—
2001	10,333	9,539	794	22,900	1,459	21,441	—
2002	11,605	10,788	816	24,527	1,041	23,486	74

Methods of payment available to customers

Table 5
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
2000	893,779	159,823	2,501,729	542,091	4,097,422	266,170
2001	1,282,349	216,107	5,233,919	596,684	7,329,059	361,078
2002	2,108,346	227,244	6,633,197	852,195	9,820,982	683,792

Methods of payment available to customers

Table 6
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
2000	240,741	31,575	21,677	3,700
2001	271,760	42,684	24,832	4,707
2002	310,150	48,200	28,332	5,467

Methods of payment available to customers

Table 7
TSP00231

Bank ATMs and POS terminals

(numbers at 31 December 2002)

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				
		1040	1042	660	1044				
		324102	324104	1700828	1700830	1700808	1700808	1700808	1700808
North-East	20002	565	6,087	133	519	11,271	57,921	15,268	51,416
North-West	20001	2,318	5,667	378	1,225	15,112	86,224	21,306	75,293
Centre	20003	2,648	1,835	253	471	11,641	74,930	18,126	53,100
South and Islands	23004	1,362	2,784	126	1,311	12,412	65,393	11,082	52,269
Total . . .	19999	6,893	16,373	890	3,526	50,436	284,468	65,782	232,078

Table 8
TSP00237

Home and corporate banking services

(number of users at 31 December 2002; 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	249,135	43,929	674,674	156,467	1,124,205	136,685
North-West	20001	529,888	42,020	1,805,304	262,813	2,640,025	169,858
Centre	20003	332,599	47,474	828,016	162,566	1,370,655	102,874
South and Islands	23004	200,156	26,999	738,469	94,337	1,059,961	59,913
Total . .	19999	1,311,778	160,422	4,046,463	676,183	6,194,846	469,330

Method of payment available to customers

Table 9
TSP00233

Bank payment services and instruments

(flows; numbers in thousands; first six months of 2002)

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
North-East	20002	30,719	4,932	30,197	15,473	38,045	39,976	989	48,688	193,545
Households	60	15,503	....	....	....	26,395	458	72	46,209	88,637
Non-financial cos. .	2415	13,933	....	....	....	10,276	37,246	719	2,399	64,573
Financial and insurance cos.	1703	295	....	....	....	43	680	122	14	1,154
General government	1710	29	....	....	....	24	345	..	1	400
Other	2999	957	....	....	....	1,306	1,246	76	66	3,652
North-West	20001	57,531	10,538	68,627	41,283	63,024	48,911	1,368	72,368	322,368
Households	60	28,547	....	....	....	43,437	734	152	69,661	142,531
Non-financial cos. .	2415	20,067	....	....	....	15,174	34,010	864	2,555	72,669
Financial and insurance cos.	1703	1,690	....	....	....	167	4,848	141	18	6,864
General government	1710	27	....	....	....	29	312	..	4	371
Other	2999	7,202	....	....	....	4,217	9,007	212	130	20,767
Centre	20003	40,091	7,249	34,530	22,030	27,707	16,770	931	43,056	170,333
Households	60	22,295	....	....	....	20,660	223	122	41,353	84,653
Non-financial cos. .	2415	15,728	....	....	....	6,180	14,723	642	1,588	38,861
Financial and insurance cos.	1703	739	....	....	....	43	235	88	15	1,119
General government	1710	48	....	....	....	11	361	2	1	423
Other	2999	1,281	....	....	....	813	1,228	77	99	3,499
South and Islands	23004	42,840	8,714	16,420	7,511	22,109	5,278	1,113	27,372	123,845
Households	60	23,664	....	....	....	15,815	400	222	25,969	66,070
Non-financial cos. .	2415	17,780	....	....	....	5,431	4,399	807	1,341	29,759
Financial and insurance cos.	1703	123	....	....	....	20	10	29	10	191
General government	1710	50	....	....	....	14	200	..	..	264
Other	2999	1,224	....	....	....	828	270	54	52	2,428
Total	19999	171,181	31,433	149,774	86,297	150,884	110,934	4,402	191,484	810,091
Households	60	90,009	....	....	....	106,308	1,814	568	183,191	381,890
Non-financial cos. .	2415	67,507	....	....	....	37,061	90,379	3,032	7,883	205,863
Financial and insurance cos.	1703	2,846	....	....	....	273	5,773	379	57	9,328
General government	1710	154	....	....	....	79	1,217	3	6	1,458
Other	2999	10,665	....	....	....	7,164	11,751	419	346	30,345

Methods of payment available to customers

Table 10
TSP00234

Bank payment services and instruments

(flows; amounts in millions of euros: first six months of 2002)

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
North-East	20002	64,715	22,151	421,192	72,635	18,497	79,638	2,177	3,625	611,995
Households	60	21,845	....	....	....	5,575	724	127	3,370	31,641
Non-financial cos.	2415	40,398	....	....	....	11,577	75,673	1,413	249	129,309
Financial and insurance cos.	1703	1,003	....	....	....	256	1,109	99	1	2,468
General government	1710	35	....	....	....	74	127	..	..	237
Other	2999	1,434	....	....	....	1,014	2,005	538	5	4,996
North-West	20001	98,405	34,611	1,111,926	223,474	37,567	93,192	3,619	6,310	1,385,630
Households	60	33,594	....	....	....	11,980	296	237	6,010	52,118
Non-financial cos.	2415	47,519	....	....	....	20,615	72,021	1,875	288	142,318
Financial and insurance cos.	1703	5,236	....	....	....	1,616	5,069	327	1	12,249
General government	1710	47	....	....	....	188	121	..	..	356
Other	2999	12,010	....	....	....	3,167	15,686	1,178	11	32,052
Centre	20003	72,289	34,819	447,053	74,269	17,172	33,312	1,841	3,037	609,524
Households	60	25,768	....	....	....	4,845	317	212	2,900	34,043
Non-financial cos.	2415	41,559	....	....	....	9,493	29,262	1,201	129	81,645
Financial and insurance cos.	1703	2,404	....	....	....	100	1,594	153	1	4,253
General government	1710	124	....	....	....	20	112	31	..	287
Other	2999	2,435	....	....	....	2,713	2,025	243	7	7,423
South and Islands	23004	81,966	24,177	107,783	22,278	11,336	10,927	1,694	1,895	239,777
Households	60	28,742	....	....	....	3,628	1,149	274	1,774	35,567
Non-financial cos.	2415	50,660	....	....	....	6,940	9,205	1,257	116	68,178
Financial and insurance cos.	1703	465	....	....	....	93	33	43	1	636
General government	1710	85	....	....	....	79	134	..	..	298
Other	2999	2,013	....	....	....	595	405	120	4	3,138
Total	19999	317,376	115,758	2,087,953	392,657	84,571	217,068	9,330	14,867	2,846,925
Households	60	109,949	....	....	....	26,029	2,486	851	14,054	153,369
Non-financial cos.	2415	180,136	....	....	....	48,626	186,161	5,746	782	421,450
Financial and insurance cos.	1703	9,109	....	....	....	2,065	7,805	623	4	19,606
General government	1710	291	....	....	....	361	495	32	..	1,179
Other	2999	17,892	....	....	....	7,489	20,122	2,079	27	47,609

Methods of payment available to customers

Table 11
TSP00232

Withdrawals and deposits at banks

(flows; amounts in millions of euros; first six months of 2002)

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
North-East	20002	27,667	8,329	7,911	27,437	99	7,090
Households	60	19,655	7,785	6,818	8,519	2	6,213
Non-financial cos.	2415	5,334	473	616	17,255	96	477
Financial and insurance cos.	1703	425	2	13	469	..	18
General government	1710	395	..	118	455	..	101
Other	2999	1,858	69	345	738	..	280
 Norrrth-West	 20001	 57,744	 13,264	 8,690	 38,376	 359	 8,260
Households	60	44,281	12,480	7,380	12,077	1	7,061
Non-financial cos.	2415	10,769	590	599	20,672	358	571
Financial and insurance cos.	1703	257	3	16	1,165	..	15
General government	1710	71	..	10	92	..	11
Other	2999	2,365	191	686	4,371	..	602
 Centre	 20003	 27,455	 7,764	 5,972	 26,858	 6	 5,742
Households	60	17,463	6,797	5,302	9,585	1	5,030
Non-financial cos.	2415	7,957	282	335	15,547	5	330
Financial and insurance cos..	1703	288	2	2	303	..	3
General government	1710	294	..	46	51	..	22
Other	2999	1,452	683	286	1,373	..	356
 South and Islands	 23004	 28,421	 8,856	 16,834	 31,509	 3	 15,565
Households	60	20,237	7,936	15,000	11,557	2	13,766
Non-financial cos.	2415	6,680	441	1,028	17,900	1	904
Financial and insurance cos.	1703	56	2	12	232	..	10
General government	1710	169	..	48	77	..	76
Other	2999	1,280	476	746	1,743	..	809
 Total	 19999	 141,286	 38,214	 39,407	 124,181	 466	 36,656
Households	60	101,636	34,999	34,500	41,737	6	32,070
Non-financial cos.	2415	30,740	1,786	2,578	71,373	459	2,282
Financial and insurance cos.	1703	1,026	9	43	2,169	..	46
General government	1710	929	1	222	676	..	210
Other	2999	6,955	1,419	2,064	8,225	..	2,048

Methods of payment available to customers

Table 12
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 – II	sem. ...	10,481	2,442	3,677	313	584	6,755	1,090	3,162	147	689
2001 I	" ...	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
2002 I	" ...	8,672	1,325	3,226	279	955	6,273	896	2,975	137	1,059
		26090459	26090389	90335009	26090399	90365009	26090359	26090369	90400009	26090379	90425009
(millions of euros)											
2000 – II	sem. ...	420,882	7,523	403,176	9,549	52	510,760	2,095	500,525	7,872	58
2001 I	" ...	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
2002 I	" ...	374,807	5,608	360,383	8,099	77	471,289	1,738	462,965	6,353	86

Methods of payment available to customers

Table 13
TSP20000

Rejected cheques by location of reporting bank - flows

(numbers; millions of euros)

	North-West		North-East		Centre		South and Islands		Italy	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	2610001	2610002	2610001	2610002	2610001	2610002	2610001	2610002	2610001	2610002
Cheques rejected for lack of funds										
2002 – Aug. ...	588	2.3	1,479	5.6	1,372	4.6	2,705	11.7	6,144	24.2
Sept. ...	1,582	6.2	4,109	14.7	4,093	14.9	8,482	37.2	18,266	73.1
Oct. ...	1,719	8.6	8,478	22.9	8,975	23.4	9,526	36.4	28,698	91.3
Nov. ...	1,921	8.3	4,494	11.6	4,605	11.8	6,296	21.2	17,316	52.8
Dec. ...	2,040	11.1	6,354	25.2	6,658	21.4	8,484	28.6	23,536	86.3
2003 – Jan. ...	1,650	8.5	10,035	33.4	9,439	24.7	8,686	31.9	29,810	98.6
Feb. ...	1,428	8.7	9,451	27.3	7,914	24.6	7,586	30.4	26,379	91.1
Mar. ...	1,638	8.4	12,684	36.0	7,804	31.5	9,980	41.4	32,106	117.3
	2610003	2610004	2610003	2610004	2610003	2610004	2610003	2610004	2610003	2610004
Cheques rejected for lack of authorization										
2002 – Aug. ...	868	3.8	2,030	7.3	2,461	9.5	7,757	27.0	13,116	47.7
Sept. ...	809	3.4	1,962	6.4	2,213	7.8	6,461	22.1	11,445	39.8
Oct. ...	1,306	5.7	2,697	9.6	3,049	11.5	9,408	34.2	16,460	61.0
Nov. ...	1,243	6.1	2,647	7.7	2,667	8.8	7,249	26.5	13,806	49.1
Dec. ...	1,188	6.4	2,953	7.9	2,876	10.1	6,949	26.2	13,966	50.6
2003 – Jan. ...	1,023	4.8	4,826	21.8	3,729	12.8	8,187	30.3	17,765	69.8
Feb. ...	798	4.2	3,943	12.1	2,822	12.9	6,200	23.2	13,763	52.4
Mar. ...	793	4.0	3,693	10.7	3,306	11.1	6,112	20.9	13,904	46.7

Methods of payment available to customers

Table 14
TSP30000

Rejected cheques by location of reporting bank and economy sector of issuer

(millions of euros; average in euros; number of cheques; December 2002)

Sector and geographical area		Rejected for lack of funds		Rejected for lack of authorization		Total			
		Number	Amount	Number	Amount	Number	Amount	Average amount	Revocations of authorizations
		2610001	2610002	2610003	2610004	2610005	2610006	2610007	2610008
North-East	20002	7,831	36.5	6,339	29.6	14,170	66.1	4,666	3,625
Households	60	5,700	21.7	4,674	18.7	10,374	40.4	3,890	2,880
Non-financial enterprises	2415	2,040	14.3	1,635	10.5	3,675	24.8	6,752	710
Other	1388	91	0.5	30	0.4	121	0.9	7,785	35
North-West	20001	24,825	79.7	14,211	47.4	39,036	127.0	3,254	12,772
Households	60	21,658	52.9	11,891	34.3	33,549	87.3	2,601	11,690
Non-financial enterprises	2415	2,820	25.4	2,064	12.4	4,884	37.7	7,723	923
Other	1388	347	1.4	256	0.7	603	2.1	3,401	159
Centre	20003	25,575	75.6	15,833	57.0	41,408	132.7	3,204	12,089
Households	60	21,569	51.8	12,731	41.5	34,300	93.3	2,719	10,829
Non-financial enterprises	2415	3,850	23.3	3,008	15.2	6,858	38.5	5,611	1,169
Other	1388	156	0.5	94	0.4	250	0.9	3,700	91
South and Islands ..	23004	35,278	134.5	45,862	175.8	81,140	310.3	3,824	16,888
Households	60	29,154	93.7	38,522	135.2	67,676	228.9	3,383	14,925
Non-financial enterprises	2415	5,956	40.2	7,204	40.0	13,160	80.3	6,101	1,876
Other	1388	168	0.6	136	0.5	304	1.1	3,482	87
Italy	19999	93,509	326.3	82,245	309.8	175,754	636.1	3,619	42,466
Households	60	78,081	220.1	67,818	229.7	145,899	449.8	3,083	37,653
Non-financial enterprises	2415	14,666	103.2	13,911	78.1	28,577	181.3	6,344	4,460
Other	1388	762	3.0	516	2.0	1,278	5.0	3,894	353

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
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
2002	662	6	4	1	551	158	479	342	16

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
1999	213	211	135	173	71	35
2000	213	211	140	193	63	25
2001	211	209	124	188	70	20
2002	207	205	116	192	60	11

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
1999	170	166	166	182
2000	171	168	167	195
2001	165	159	159	192
2002	162	155	154	182

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
2000	721	1,537	—	—	2,258	233
2001	717	1,734	—	—	2,451	267
2002	728	1,870	—	—	2,598	275
2002 – 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
Oct.	65	163	—	—	228	23
Nov.	57	148	—	—	204	21
Dec.	78	179	—	—	257	33
2003 – Jan.	60	158	—	—	218	22
Feb.	56	156	—	—	212	19
Mar.	59	221	—	—	279	22

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
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
2002	16,353.1	1,798.6	1,473.0	6,795.8	1,691.4	164.4	1,713.2	8,740.0	8,750.7
2002 – 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
Oct. ...	1,401.1	121.8	128.8	583.6	142.9	13.8	161.7	745.8	745.8
Nov. ..	1,290.2	133.4	119.5	522.6	135.1	11.2	145.5	691.2	688.9
Dec. ..	1,596.1	224.3	114.3	616.4	198.9	12.2	126.6	736.9	739.3
2003 – Jan. ...	1,415.5	129.8	128.3	575.2	139.6	11.3	151.9	752.9	739.6
Feb. ..	1,283.6	121.2	109.1	500.8	135.6	10.0	134.9	668.8	667.4
Mar. ..	1,374.3	122.6	121.5	553.6	137.9	12.3	121.2	814.2	815.5

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
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
2002	33,844.2	11,516,172	24,431.2	8,440,063	0.3	0.43.00	14.6	2.9
2002 – 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
Oct.	2,892.7	1,044,914	2,099.4	760,419	0.2	0.28.00	13.7	2.9
Nov.	2,670.4	937,745	1,933.0	670,209	0.3	0.43.00	13.2	2.7
Dec.	3,072.3	1,022,023	2,262.2	702,516	0.4	2.12.00	13.0	2.7
2003 – Jan.	2,908.0	870,985	2,111.6	666,902	0.3	0.53.00	12.5	2.9
Feb.	2,619.8	886,213	1,913.2	665,667	0.3	0.48.00	12.2	2.8
Mar.	3,003.9	970,832	2,140.2	708,872	0.4	1.56.00	13.3	3.0

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)										
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
2002	97,786	100,348	715	12	—	50	4,197	2,288	102,698	102,698
2002 – 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
Oct. ...	8,531	8,776	50	1	—	4	381	180	8,961	8,961
Nov. ...	7,821	8,127	145	2	—	4	327	160	8,293	8,293
Dec. ...	9,743	10,024	133	1	—	5	361	207	10,237	10,237
2003 – Jan. ...	8,051	8,301	119	1	—	4	341	206	8,511	8,511
Feb. ...	7,196	7,344	26	..	—	3	313	187	7,535	7,535
Mar. ...	7,707	7,825	17	..	..	3	324	220	8,048	8,048
	26090289	26090309	26090289	26090309	26090289	26090309	26090289	26090309	26090289	26090309
(in billions of euros)										
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
2002	663.9	673.1	9.0	0.4	—	21.5	54.1	31.7	726.9	726.9
2002 – 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
Oct. ...	60.2	59.9	0.7	..	—	2.5	4.0	2.4	64.9	64.9
Nov. ...	52.4	53.3	0.6	..	—	1.1	3.6	2.1	56.6	56.6
Dec. ...	71.5	71.1	1.1	..	—	2.7	5.0	3.7	77.6	77.6
2003 – Jan. ...	55.2	55.3	0.6	..	—	2.0	4.3	2.7	60.1	60.1
Feb. ...	51.0	52.0	0.5	..	—	1.2	4.1	2.4	55.6	55.6
Mar. ...	54.0	54.5	0.7	..	..	1.3	4.0	2.8	58.6	58.6

Interbank exchange and settlement circuits
Table 22
TSP00038
Payments channeled through the Retail subsystem
(gross flows)

	Bancomat and electronic purses <i>1302</i>	Cheque truncation <i>1304</i>	Collection orders <i>303</i>	Credit transfers and money orders <i>1306</i>	Transactions with Monte Titoli <i>1308</i>	Electronic notification of unpaid cheques <i>315</i>	Total <i>1301</i>
	<i>26090328</i>	<i>26090328</i>	<i>26090328</i>	<i>26090328</i>	<i>26090328</i>	<i>26090328</i>	<i>26090328</i>
<i>(thousands)</i>							
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
2002	628,263	329,446	400,485	266,701	192	5,462	1,630,549
2002 – 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
Oct.	53,148	29,508	34,788	23,476	14	471	141,405
Nov.	49,171	25,398	30,018	21,582	9	425	126,603
Dec.	67,255	31,492	33,665	27,809	14	416	160,651
2003 – Jan.	51,754	25,557	37,296	21,720	19	485	136,831
Feb.	47,107	23,473	35,512	22,359	10	404	128,865
Mar.	53,380	25,248	38,001	23,404	11	430	140,474
	<i>26090329</i>	<i>26090329</i>	<i>26090329</i>	<i>26090329</i>	<i>26090329</i>	<i>26090329</i>	<i>26090329</i>
<i>(billions of euros)</i>							
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
2002	55.3	256.0	554.6	920.6	56.0	28.4	1,870.8
2002 – 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
Oct.	4.6	22.9	48.8	82.3	2.4	2.2	163.2
Nov.	4.2	19.6	42.6	74.5	4.2	2.3	147.5
Dec.	6.0	25.4	43.8	95.3	6.5	2.2	179.1
2003 – Jan.	4.5	19.9	51.2	77.1	2.5	2.4	157.7
Feb.	4.0	18.5	50.6	78.8	2.0	2.0	155.8
Mar.	4.6	19.8	110.3	81.4	2.4	2.1	220.6

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
2001	9,937	139	9,776	1,353,109	700,619	650,333
2002	8,783	151	8,601	1,572,932	926,114	643,738
2002 – 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
Oct.	747	14	732	145,436	90,045	55,096
Nov.	690	11	678	131,173	81,319	49,603
Dec.	742	13	726	132,599	85,298	46,966
2003 – Jan.	742	11	728	132,725	82,763	49,655
Feb.	668	12	656	134,194	84,911	48,653
Mar.	817	13	803	146,261	91,380	54,103

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
2001	9,985	188	9,759	1,536,144	803,812	731,144
2002	8,773	164	8,575	1,913,179	1,137,451	774,195
2002 – 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
Oct.	746	13	733	180,733	108,925	71,683
Nov.	696	12	679	159,467	97,483	61,887
Dec.	740	17	720	160,887	99,746	60,973
2003 – Jan.	753	11	742	158,172	94,254	63,747
Feb.	673	11	658	160,532	96,302	64,083
Mar.	816	17	798	174,648	105,572	68,952

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
2000	344	92	40	10	952	144	1,640
2001	379	84	29	10	1,214	151	1,867
2002	317	64	13	10	1,346	166	1,916

Clearing and settlement of securities transactions

Tav. 26
TSP00044

Securities deposited with Monte Titoli SpA

(stocks; amounts in billions of euros)

	Shares and units of open-end investment funds	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
2001 – 2nd qtr.	94.6	51.5	1,091.5	6.0	239.1	42.5	0.8	14.2	14.2	1,540.2
3rd "	95.7	57.8	1,081.5	4.9	245.1	43.5	0.8	13.0	13.0	1,542.3
4th "	97.7	51.0	1,068.8	7.7	251.2	53.1	0.8	11.3	11.3	1,541.7
2002 – 1st qtr.	99.4	39.8	1,104.7	7.8	264.4	53.6	0.8	8.9	8.9	1,579.5
2nd "	110.7	30.8	1,118.8	7.6	274.4	52.6	0.8	10.4	10.4	1,606.1
3rd "	99.5	29.7	1,120.0	8.3	277.7	58.3	0.8	11.7	11.7	1,606.0
4th "	99.9	29.3	1,070.9	8.1	284.4	69.8	0.8	11.8	11.8	1,575.0
2003 – 1st qtr.	101.2	16.8	1,099.6	8.0	291.4	76.7	0.8	20.5	20.5	1,615.0

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
2001 – 2nd qtr.	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
4th "	113.7	59.2	681.9	215.5	–	1,069.8
2003 – 1st qtr.	132.5	62.0	689.8	214.8	–	1,098.6

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
2000	1,869.3	80.7	24,631.7	26,581.4
2001	1,386.0	66.1	27,704.1	29,157.3
2002	1,307.4	57.0	31,712.5	33,077.0
2002 – 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
Oct.	82.2	5.0	2,961.4	3,048.7
Nov.	96.5	5.2	2,952.3	3,054.0
Dec.	100.4	5.0	2,496.7	2,602.0
2003 – Jan.	78.4	4.7	2,640.5	2,723.6
Feb.	86.4	5.2	2,536.2	2,627.8
Mar.	132.3	5.3	2,938.6	3,076.2

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. Table 2 gives information on the issue and payment of Bank of Italy bank drafts. Tables 3 to 14 contain data, some estimated, on the use of retail payment services and instruments. Tables 7 to 12 contain data similar to those of the previous group but give more sectoral and geographical detail. The statistics refer to a sample of 76 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 7 and 8 are taken from accounting supervisory reports, while Tables 9 to 12 are based on the half-yearly survey. From the present issue of the Bulletin onwards two tables containing data on the CAI (Interbank Database on Irregular Cheques and Payment Cards) are published. The information regards the flows and stock of rejected cheques for lack of funds or authorization, broken down by geographical area and sector of economic activity. 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 3 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 Network) – 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 customer 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 – GOVERNMENT 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. Until December 2000 the value of warrants is obtained by multiplying the number of such securities deposited by the conventional value of 1 euro (1936.27 lire). As of January 2001 this value is set at 0.30 euros. 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.

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 76 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 76 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 76 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 76 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 76 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 where customers' have their residence. 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 76 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).

TSP20000 – REJECTED CHEQUES BY LOCATION OF REPORTING BANK – FLOWS

The data are taken from the Interbank Database on Irregular Cheques and Payment Cards. The amounts refer to the unpaid portion of the face value of cheques. Reporting of cheques rejected for lack of authorization began on June 2002 and of those rejected for lack of funds in August of that year. To ensure comparability of the two series, the published data for both begin in August 2002. Geographical area is defined as the province in which the reporting bank branch is located.

TSP30000 – REJECTED CHEQUES AND REVOKED AUTHORIZATIONS BY LOCATION OF REPORTING BANK AND ECONOMIC SECTOR OF ISSUER

The data are taken from the Interbank Database on Irregular Cheques and Payment Cards. The amounts refer to the unpaid portion of the face value of cheques. Geographical area is defined as the province in which the reporting bank branch is located. The number of persons involved in

each area is the number of persons whose cheques have been rejected in that area. Because the same person may be reported by more than one branch in different locations, the national total does not generally coincide with the sum for the persons reported area-by-area.

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.