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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 27 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.

SUPPLEMENTS TO THE STATISTICAL BULLETIN

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

The Financial Market (monthly)

The Public Finances (monthly)

Balance of Payments (monthly)

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

Financial Accounts (quarterly)

Payment System (half yearly)

Public Finance Statistics in the European Union (annual)

Local Government Debt (annual)

Sample Surveys (irregular)

Methodological Notes (irregular)

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

Requests for clarifications concerning data contained in this publication can be sent by e-mail to statistiche@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
1998	921	26,258	13,539	10,379	2,175	1,949	345,580	13,956	—
1999	876	27,158	13,530	12,167	2,451	2,055	435,176	13,976	6,958
2000	841	28,194	12,096	14,707	2,312	2,605	570,577	13,862	27,919
2001	830	29,270	9,470	19,315	1,740	3,824	748,294	13,731	26,401
2002	814	29,926	10,351	20,745	1,808	4,451	818,710	13,802	28,827
2003	788	30,502	9,606	19,753	1,351	6,025	895,433	14,170	32,542
2004	778	30,944	6,539	21,535	1,743	6,950	974,851	13,827	32,686
2005	783	31,501	5,982	24,436	1,107	6,014	1,010,539	12,994	34,502
2006	793	32,338	7,480	25,983	1,225	5,370	1,131,860	12,979	35,927

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
2004 – 3rd qtr. ...	40	1,619.2	56	44.6	97	1,664.2	69	1,675.6
4th " ...	100	2,235.0	45	93.0	144	2,328.0	155	2,042.4
2005 – 1st qtr. ...	33	1,632.6	–	–	33	1,632.6	86	1,871.6
2nd " ...	40	1,505.3	57	38.1	98	1,543.4	68	1,600.4
3rd " ...	55	1,604.1	14	48.5	69	1,652.6	88	1,625.8
4th " ...	133	2,104.2	45	26.8	178	2,131.0	175	1,771.1
2006 – 1st qtr. ...	39	1,425.2	57	82.9	95	1,508.1	91	1,816.6
2nd " ...	42	1,420.7	12	23.2	54	1,443.9	252	1,523.9
3rd " ...	49	1,420.8	72	47.4	121	1,468.2	58	1,413.0
4th " ...	84	1,851.0	159	239.4	243	2,090.4	155	1,665.2
2007 – 1st qtr. ...	29	1,267.9	–	–	29	1,267.9	180	1,700.5
2nd " ...	39	1,145.5	87	45.6	126	1,191.1	104	1,207.7

Methods of payment available to customers

Table 3
TSP00220

Payment services and instruments

(flows; numbers and amounts)

	Bank cheques and ordinary postal cheques	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)									
2005 – 3rd qtr. .	93,327	17,373	247,345	62,784	112,799	76,640	3,784	177,827	729,094
4th " .	102,937	21,462	278,181	70,403	114,520	74,780	3,847	206,905	802,630
2006 – 1st qtr. .	95,580	17,045	273,011	67,087	119,780	84,377	4,157	179,799	773,750
2nd " .	97,756	18,531	262,484	69,786	120,693	78,212	4,026	189,695	771,397
3rd " .	91,013	16,142	253,586	67,426	116,990	79,102	3,794	190,592	751,219
4th " .	98,585	19,294	280,995	76,996	123,306	76,080	3,723	210,567	812,549
2007 – 1st qtr. .	89,339	16,471	286,099	75,362	126,446	87,907	3,935	190,584	800,781
2nd " .	90,670	17,542	280,725	79,263	125,044	82,533	3,839	205,635	805,987
	292704	1093002	1093004	304732	304912	1093006	305112	326914	1093010
(millions of euros)									
2005 – 3rd qtr. .	198,437	71,794	1,383,305	335,650	71,214	157,083	16,390	14,423	1,912,645
4th " .	225,516	92,059	1,565,462	406,837	73,906	149,231	17,990	18,661	2,142,825
2006 – 1st qtr. .	212,652	81,763	1,494,334	396,702	76,368	171,263	30,162	16,600	2,083,142
2nd " .	212,329	88,118	1,562,204	402,257	75,908	156,545	31,159	17,509	2,143,771
3rd " .	199,524	72,169	1,468,124	372,468	71,247	165,164	30,028	17,132	2,023,387
4th " .	226,013	99,363	1,747,789	452,220	75,763	155,045	32,502	20,075	2,356,549
2007 – 1st qtr. .	205,881	83,354	1,699,450	463,183	79,184	183,001	32,646	17,702	2,301,218
2nd " .	202,107	89,607	1,800,972	486,404	84,610	166,678	32,295	18,834	2,395,102

Methods of payment available to customers

Table 4
TSP60100

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
2004	12,455	11,607	848	30,515	1,022	29,493	789
2005	14,355	13,379	976	31,801	1,056	30,744	3,288
2006	14,814	13,543	1,270	37,084	1,647	35,437	4,461

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
2004	2,521,936	240,478	10,092,354	917,014	13,771,782	492,617
2005	3,178,651	364,447	11,921,348	979,001	16,443,447	576,680
2006	3,984,204	372,632	14,767,555	1,276,739	20,401,130	781,805

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
2004	381,557	52,064	36,181	5,849
2005	410,832	52,715	40,396	6,217
2006	414,567	51,350	41,991	6,344

Methods of payment available to customers

Table 7
TSP00231

Bank ATMs and POS terminals

(numbers at 31 December 2006)

Geographical area	ATMs in operation				POS terminals in operation			
	Branch ATMs		Other ATMs		Wholesale trade 1040 1700808	Retail trade 1042 1700808	Hotels and public shops 660 1700808	Other 1044 1700808
	Cash dispensers	Multi-function	Cash dispensers	Multi-function				
	324102 324104	324104 324104	1700828 1700828	1700830 1700830				
North-East 20002	1,006	5,358	26	873	8,499	57,641	17,522	50,519
North-West 20001	1,278	6,554	136	1,588	9,345	79,326	19,777	67,579
Centre 20003	891	3,549	256	689	8,311	74,198	18,102	52,451
South and Islands 23004	1,261	3,521	107	1,079	9,042	71,160	14,012	46,688
Total . . . 19999	4,436	18,982	525	4,229	35,197	282,325	69,413	217,237

Table 8
TSP00237

Home and corporate banking services

(number of users at 31 December 2006; by geographical area)

Geographical area	Information services		Information and transaction services		Total 1700826	Businesses using corporate banking services 326500
	Households	Businesses	Households	Businesses		
	1700818	1700820	1700822	1700824		
North-East 20002	319,770	56,229	1,930,867	179,024	2,485,890	107,455
North-West 20001	541,282	102,807	3,514,918	305,913	4,464,920	131,744
Centre 20003	424,285	92,250	1,614,354	204,710	2,335,599	117,482
South and Islands 23004	336,268	50,380	1,863,943	158,989	2,409,580	64,670
Total . . 19999	1,621,605	301,666	8,924,082	848,636	11,695,989	421,351

Method of payment available to customers

Table 9
TSP00233

Bank payment services and instruments

(flows; numbers in thousands; last six months of 2006)

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	20,877	3,519	37,875	23,835	39,940	31,159	934	63,732	198,036
Households	60	10,795	....	....	....	28,372	137	97	60,279	99,679
Non-financial cos. .	2415	9,057	....	....	....	10,625	29,767	718	3,283	53,451
Financial and insurance cos.	1703	97	....	....	....	76	449	90	19	730
General government	1710	9	....	....	....	83	396	1	..	491
Other	2999	919	....	....	....	783	410	28	150	2,291
North-West	20001	42,241	8,872	70,009	51,716	69,407	48,276	1,448	102,063	342,316
Households	60	21,062	....	....	....	49,795	228	207	97,448	168,741
Non-financial cos. .	2415	15,862	....	....	....	14,193	41,151	928	4,276	76,410
Financial and insurance cos.	1703	813	....	....	....	158	3,929	199	117	5,216
General government	1710	18	....	....	....	60	466	..	1	545
Other	2999	4,485	....	....	....	5,202	2,502	113	221	12,524
Centre	20003	30,150	7,605	35,663	23,918	32,680	17,568	777	54,940	179,384
Households	60	16,263	....	....	....	24,325	81	100	52,489	93,258
Non-financial cos. .	2415	12,616	....	....	....	7,237	15,735	558	2,278	38,424
Financial and insurance cos.	1703	254	....	....	....	300	297	88	19	958
General government	1710	20	....	....	....	17	494	1	1	532
Other	2999	997	....	....	....	800	961	31	154	2,944
South and Islands	23004	35,765	6,569	21,939	13,510	33,126	6,327	1,101	40,438	145,267
Households	60	18,751	....	....	....	24,115	52	222	37,974	81,114
Non-financial cos. .	2415	16,288	....	....	....	8,543	5,206	806	2,375	33,217
Financial and insurance cos.	1703	76	....	....	....	33	7	26	15	156
General government	1710	42	....	....	....	63	984	5	3	1,097
Other	2999	608	....	....	....	373	78	42	72	1,174
Total	19999	129,033	26,565	165,486	112,979	175,153	103,331	4,261	261,174	865,002
Households	60	66,871	....	....	....	126,608	497	626	248,191	442,792
Non-financial cos. .	2415	53,823	....	....	....	40,598	91,859	3,010	12,211	201,502
Financial and insurance cos.	1703	1,239	....	....	....	567	4,682	403	169	7,060
General government	1710	89	....	....	....	223	2,341	7	5	2,665
Other	2999	7,010	....	....	....	7,158	3,952	215	597	18,932

Methods of payment available to customers

Table 10
TSP00234

Bank payment services and instruments

(flows; amounts in millions of euros: last six months of 2006)

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	48,158	26,047	349,568	107,961	23,533	72,784	4,803	4,484	529,377
Households	60	20,036	....	....	....	6,216	258	427	4,192	31,129
Non-financial cos.	2415	26,381	....	....	....	15,803	71,755	3,948	280	118,167
Financial and insurance cos.	1703	469	....	....	....	674	369	102	1	1,615
General government	1710	10	....	....	....	405	136	1	..	552
Other	2999	1,263	....	....	....	435	266	324	11	2,299
North-West	20001	83,113	44,668	1,240,201	298,200	38,475	112,517	6,579	6,966	1,532,519
Households	60	29,953	....	....	....	11,712	166	520	6,586	48,937
Non-financial cos.	2415	41,812	....	....	....	20,725	104,670	4,622	356	172,185
Financial and insurance cos.	1703	3,003	....	....	....	1,892	4,635	335	6	9,872
General government	1710	30	....	....	....	364	169	..	..	564
Other	2999	8,315	....	....	....	3,782	2,878	1,102	17	16,093
Centre	20003	63,354	39,200	550,433	94,968	24,631	32,846	2,987	3,848	717,300
Households	60	23,096	....	....	....	6,108	157	151	3,644	33,156
Non-financial cos.	2415	37,640	....	....	....	13,832	29,582	2,526	191	83,772
Financial and insurance cos.	1703	737	....	....	....	893	1,138	97	1	2,867
General government	1710	39	....	....	....	1,122	224	15	..	1,399
Other	2999	1,842	....	....	....	2,676	1,745	198	11	6,473
South and Islands	23004	80,502	28,326	137,548	40,253	19,567	12,232	3,509	2,852	284,536
Households	60	28,049	....	....	....	5,846	72	358	2,645	36,971
Non-financial cos.	2415	51,070	....	....	....	11,972	11,811	2,979	200	78,033
Financial and insurance cos.	1703	346	....	....	....	125	41	37	1	549
General government	1710	116	....	....	....	1,063	258	5	..	1,441
Other	2999	921	....	....	....	561	50	130	5	1,667
Total	19999	275,127	138,241	2,277,750	541,383	106,206	230,380	17,878	18,150	3,063,732
Households	60	101,134	....	....	....	29,882	653	1,456	17,067	150,192
Non-financial cos.	2415	156,903	....	....	....	62,332	217,818	14,076	1,028	452,157
Financial and insurance cos.	1703	4,554	....	....	....	3,585	6,183	571	10	14,903
General government	1710	195	....	....	....	2,954	786	20	1	3,956
Other	2999	12,341	....	....	....	7,454	4,940	1,755	44	26,532

Methods of payment available to customers

Table 11
TSP00232

Withdrawals and deposits at banks

(flows; amounts in millions of euros; last six months of 2006)

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	31,606	8,945	5,936	29,110	11	7,135
Households	60	21,929	8,329	4,823	6,411	2	6,049
Non-financial cos.	2415	5,889	487	676	19,533	9	741
Financial and insurance cos.	1703	2,032	3	2	588	..	15
General government	1710	744	..	137	424	—	123
Other	2999	1,012	126	299	2,155	..	207
Norrrth-West	20001	48,152	14,884	5,087	44,498	49	7,002
Households	60	33,795	13,784	4,155	10,994	16	6,119
Non-financial cos.	2415	9,725	654	453	28,972	32	444
Financial and insurance cos.	1703	944	5	109	1,123	..	113
General government	1710	72	..	27	84	—	19
Other	2999	3,616	442	344	3,325	1	307
Centre	20003	32,956	8,900	2,365	31,040	10	2,755
Households	60	21,944	8,215	1,889	8,216	7	2,241
Non-financial cos.	2415	9,384	364	229	20,602	3	228
Financial and insurance cos..	1703	180	3	5	712	..	4
General government	1710	322	..	38	355	—	36
Other	2999	1,126	319	204	1,155	..	247
South and Islands	23004	38,749	10,400	9,902	37,291	20	11,194
Households	60	26,366	9,483	8,275	10,850	11	9,935
Non-financial cos.	2415	10,200	585	1,138	25,195	9	815
Financial and insurance cos.	1703	83	4	4	318	..	43
General government	1710	253	..	132	206	..	128
Other	2999	1,848	328	353	722	..	273
Total	19999	151,464	43,130	23,290	141,940	90	28,086
Households	60	104,034	39,811	19,141	36,471	35	24,343
Non-financial cos.	2415	35,198	2,090	2,495	94,302	53	2,228
Financial and insurance cos.	1703	3,239	14	120	2,741	..	176
General government	1710	1,391	1	334	1,069	..	306
Other	2999	7,602	1,215	1,200	7,356	2	1,034

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)											
2005 – I	sem. ...	10,111	910	3,782	247	894	5,894	259	3,582	174	600
	II " ...	12,036	850	3,935	245	1,035	6,520	128	3,413	171	832
2006 – I	sem. ...	12,006	704	4,524	238	1,197	5,695	103	3,220	181	696
	II " ...	13,060	627	4,587	280	1,000	6,782	111	3,481	204	999
		26090459	26090389	90335009	26090399	90365009	26090359	26090369	90400009	26090379	90425009
(millions of euros)											
2005 – I	sem. ...	387,435	3,969	377,861	4,872	80	499,375	1,185	492,484	5,473	49
	II " ...	418,635	3,885	408,782	4,934	84	548,544	1,220	541,840	5,131	70
2006 – I	sem. ...	465,039	3,485	455,886	4,790	97	563,120	1,138	555,907	5,797	58
	II " ...	520,076	3,236	510,399	5,330	76	504,684	1,024	496,742	6,549	83

Methods of payment available to customers

Table 13
TSP20100

Rejected cheques by location of issuer - flows

(numbers; millions of euros)

	North-East		North-West		Centre		South and Islands		Italy and Abroad	
	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										
2007 – Apr. ...	2,452	12.7	4,985	25.7	6,782	29.0	19,273	70.1	33,568	137.8
May ...	2,888	15.2	5,303	20.8	7,870	34.2	20,584	70.1	36,744	141.1
June ..	2,674	13.7	4,757	21.7	7,468	35.2	19,094	66.6	34,090	137.9
July ...	3,513	14.4	6,765	22.9	9,463	30.7	25,119	77.7	44,957	146.2
Aug. ...	3,413	17.6	6,205	25.3	8,672	33.4	23,165	76.7	41,586	153.5
Sept. ..	2,733	13.0	5,342	19.5	7,992	30.5	20,663	69.1	36,885	132.6
	2610003	2610004	2610003	2610004	2610003	2610004	2610003	2610004	2610003	2610004
Cheques rejected for lack of authorization										
2007 – Apr. ...	939	5.8	2,035	7.4	2,827	12.1	10,309	36.0	16,155	61.5
May ...	1,151	7.3	2,462	9.7	3,330	12.2	12,256	42.9	19,256	72.3
June ..	1,000	6.2	2,048	9.0	2,778	10.3	10,769	38.0	16,649	63.8
July ...	1,196	7.3	2,242	9.2	3,345	13.0	11,993	41.9	18,828	71.8
Aug. ...	1,285	6.9	2,752	12.5	3,958	15.7	13,856	45.2	21,890	80.5
Sept. ..	970	4.7	1,983	6.0	3,042	10.4	11,075	36.2	17,130	57.4

Methods of payment available to customers

Table 14
TSP30100

Rejected cheques by location and economy sector of issuer

(millions of euros; average in euros; number of cheques; June 2007)

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	16,374	84.5	6,180	37.6	22,554	122.1	5,413	6,518
Households	60	10,018	39.8	3,742	16.7	13,760	56.5	4,106	4,590
Non-financial enterprises	2415	6,295	44.5	2,411	20.7	8,706	65.2	7,486	1,889
Other	1388	61	0.3	27	0.1	88	0.4	4,716	39
North-West	20001	32,293	145.9	13,063	51.4	45,356	197.2	4,348	13,712
Households	60	22,302	73.2	9,197	28.4	31,499	101.6	3,225	10,604
Non-financial enterprises	2415	9,859	71.8	3,839	22.9	13,698	94.6	6,909	3,037
Other	1388	132	0.9	27	0.1	159	1.0	6,211	71
Centre	20003	45,881	204.0	18,569	75.4	64,450	279.5	4,336	15,386
Households	60	29,408	98.2	12,344	39.0	41,752	137.1	3,285	11,504
Non-financial enterprises	2415	16,249	105.0	6,113	36.1	22,362	141.2	6,312	3,768
Other	1388	224	0.9	112	0.3	336	1.2	3,467	114
South and Islands ..	23004	128,099	471.2	70,186	255.0	198,285	726.1	3,662	44,320
Households	60	88,153	267.1	47,626	144.6	135,779	411.7	3,032	33,938
Non-financial enterprises	2415	39,441	202.3	22,358	109.5	61,799	311.9	5,046	10,154
Other	1388	505	1.7	202	0.8	707	2.5	3,606	228
Italy and abroad	19998	223,219	909.0	108,300	420.9	331,519	1,329.9	4,012	80,141
Households	60	150,174	479.4	73,049	229.3	223,223	708.6	3,175	60,750
Non-financial enterprises	2415	72,096	425.7	34,873	190.2	106,969	615.9	5,758	18,918
Other	1388	949	4.0	378	1.4	1,327	5.4	4,047	473

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
2002	662	6	4	1	551	158	479	342	16
2003	661	5	4	1	548	160	473	343	15

Interbank exchange and settlement circuits

Table 15a
TSP00034

The New BI-REL real-time gross settlement system

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

	Number of participants in the gross settlement system			Holders of intraday advance accounts	Holders of centralized accounts	Memorandum items		
	Direct	Indirect				Banks whose compulsory reserves are maintained by another bank	Co-management of accounts	
		of which: active	of which: passive					of which: representing banks
	4280010	4280020	4280030	4230010	4210010	4140020	4030020	4030010
	26090551	26090551	26090551	26090551	26090551	26090551	26090551	26090551
2005	118	3	641	98	352	521	231	17
2006	119	1	647	99	250	531	149	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
2003	179	157	105	176	29	4
2004	139	104	95	—	—	—
2005	137	103	93	—	—	—
2006	132	102	86	—	—	—

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
2002	162	155	154	182
2003	157	150	149	181

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
2004	687	2,323	—	—	3,011	324
2005	682	2,496	—	—	3,181	376
2006	707	2,692	—	—	3,402	420
2006 – Oct.	63	237	—	—	301	37
Nov.	60	220	—	—	280	33
Dec.	70	252	—	—	322	50
2007 – Jan.	62	229	—	—	291	29
Feb.	55	213	—	—	268	28
Mar.	61	225	—	—	285	33
Apr.	56	215	—	—	271	31
May	62	231	—	—	293	38
June	59	223	—	—	282	37
July	71	247	—	—	318	41
Aug.	44	199	—	—	242	33
Sept.	45	195	—	—	241	29

Interbank exchange and settlement circuits

Tav. 19
ESP00343

Gross settlement (BI-REL)

(amounts in billions of euros)

	1509	Total								
		of which:								
		Interbank			Customers		Multilateral balances of ancillary systems	Operations with the Bank of Italy		
		of which:		of which: cross-border	of which:					
		cross-border	e-MID		Monetary policy	Treasury				
	1410	1411	592	1412	1413	1414	1501	1415	1416	
	26090581	26090581	26090581	26090581	26090581	26090581	26090581	26090581	26090581	
2006 – Dec. .	4,116.4	3,169.5	1,978.2	398.5	294.2	57.9	446.0	206.7	34.4	154.1
2007 – Jan. . .	4,412.1	3,486.3	2,096.7	407.5	236.6	53.9	558.4	130.8	24.9	84.2
Feb. .	3,751.6	2,973.4	1,900.9	311.0	215.8	49.3	449.2	113.2	22.3	73.3
Mar. .	4,409.8	3,508.5	2,209.0	362.8	265.7	64.2	526.8	108.8	19.3	77.5
Apr. . .	4,125.0	3,264.1	2,065.1	265.4	227.2	54.7	525.8	107.9	37.0	59.6
May . .	4,980.7	3,891.8	2,355.0	385.8	257.0	54.1	660.6	171.3	72.2	82.9
June .	5,521.6	4,384.1	2,660.8	405.5	292.4	68.8	684.5	160.7	26.0	119.7
July . .	4,928.8	3,898.0	2,436.4	347.6	293.4	71.7	579.6	157.8	36.8	107.6
Aug. .	5,090.4	4,140.1	2,696.7	378.3	218.0	59.4	530.5	201.8	96.6	87.5
Sept. .	4,966.7	4,104.1	2,808.1	357.2	237.5	67.5	478.3	146.8	60.4	66.1

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
2004	36,344.6	11,264,869	27,095.4	8,171,198	0.5	2.21.00	15.3	3.5
2005	43,250.4	12,628,153	31,961.6	8,282,704	0.5	1.42.00	15.9	4.6
2006	49,872.1	13,368,721	36,806.8	8,822,262	0.5	1.34.00	16.1	5.0
2006 –Oct.	4,551.8	1,207,575	3,353.4	775,639	0.4	1.19.00	15.0	4.3
Nov.	4,307.2	1,208,820	3,154.9	757,306	0.4	1.07.00	15.3	3.8
Dec.	4,116.4	1,296,681	2,960.4	746,030	0.7	1.54.00	14.1	3.8
2007 –Jan.	4,412.1	1,046,946	3,205.3	760,998	0.4	1.28.00	13.7	4.0
Feb.	3,751.6	1,070,098	2,678.7	727,662	0.4	1.13.00	13.7	3.8
Mar.	4,409.8	1,249,194	3,194.5	841,576	0.4	1.01.00	13.9	4.1
Apr.	4,125.0	1,091,489	2,999.3	744,794	0.4	1.07.00	14.3	4.5
May	4,980.7	1,275,960	3,658.5	870,758	0.4	1.10.00	16.0	4.6
June	5,521.6	1,261,310	4,048.5	852,517	0.7	1.35.00	16.2	4.6
July	4,928.8	1,263,423	3,572.1	855,282	0.5	1.22.00	15.2	4.5
Aug.	5,090.4	1,092,408	3,595.3	738,259	0.5	1.11.00	15.5	4.0
Sept.	4,966.7	1,050,846	3,434.5	717,201	1.0	1.07.00	19.7	5.2

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)										
2004	85,371	87,849	327	7	—	37	4,393	2,198	90,091	90,091
2005	80,065	82,598	288	498	—	33	4,865	2,088	85,217	85,217
2006	77,122	79,670	292	8	—	32	4,328	2,031	81,741	81,741
2006 – Oct. ...	6,625	6,868	40	1	—	3	371	164	7,036	7,036
Nov. ...	6,084	6,298	33	1	—	3	350	164	6,466	6,466
Dec. ...	6,487	6,704	49	1	—	2	349	178	6,885	6,885
2007 – Jan. ...	6,970	6,556	85	1	—	668	353	182	7,408	7,408
Feb. ...	5,495	5,501	16	1	—	3	313	320	5,824	5,824
Mar. ...	6,171	6,114	12	1	—	3	342	408	6,526	6,526
Apr. ...	5,763	5,742	10	1	—	3	313	341	6,086	6,086
May ...	6,652	6,619	17	1	—	3	362	409	7,031	7,031
June ..	5,911	5,908	40	1	—	3	330	370	6,281	6,281
July ...	7,068	7,065	20	1	—	3	379	398	7,467	7,467
Aug. ...	4,905	4,886	12	1	—	3	287	315	5,203	5,203
Sept. ...	4,845	4,841	12	1	—	2	261	274	5,117	5,117
	26090289	26090309	26090289	26090309	26090289	26090309	26090289	26090309	26090289	26090309
(in billions of euros)										
2004	636.5	648.9	7.2	0.5	—	8.1	45.6	31.9	689.0	689.0
2005	633.3	643.8	6.3	0.4	—	11.9	45.3	28.3	684.7	684.7
2006	658.5	670.4	5.7	0.8	—	9.1	45.1	28.9	709.1	709.1
2006 – Oct. ...	59.5	60.6	0.5	0.1	—	0.6	3.5	2.2	63.5	63.5
Nov. ...	56.1	57.0	0.4	0.1	—	0.9	3.5	2.1	60.1	60.1
Dec. ...	64.6	64.8	0.7	0.1	—	1.5	4.2	3.1	69.6	69.6
2007 – Jan. ...	57.4	58.9	0.5	..	—	0.8	4.2	2.4	62.1	62.1
Feb. ...	51.0	52.2	0.4	0.1	—	0.6	3.6	2.2	55.0	55.0
Mar. ...	56.3	57.5	0.4	0.1	—	0.6	3.8	2.4	60.6	60.6
Apr. ...	52.4	53.1	0.4	0.1	—	0.8	3.2	2.1	56.0	56.0
May ...	57.6	58.5	0.4	..	—	0.7	3.8	2.5	61.7	61.7
June ..	55.1	56.1	0.4	0.1	—	0.5	3.8	2.6	59.3	59.3
July ...	66.2	67.0	0.4	0.1	—	0.8	4.3	3.0	70.9	70.9
Aug. ...	40.0	40.6	0.4	..	—	0.9	3.2	2.1	43.6	43.6
Sept. ...	42.0	42.9	0.3	..	—	0.8	3.1	1.8	45.4	45.4

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)							
2004	699,143	303,639	449,637	319,222	159	5,649	1,777,448
2005	724,222	289,131	455,720	335,109	156	5,829	1,810,166
2006	750,868	278,941	470,300	358,201	160	5,020	1,863,490
2006 – Oct.	65,776	24,386	40,279	31,013	13	340	161,807
Nov.	61,324	22,598	37,108	29,948	11	329	151,318
Dec.	72,928	24,445	37,583	34,652	11	283	169,901
2007 – Jan.	66,510	23,814	43,919	29,665	16	357	164,281
Feb.	56,012	20,143	40,302	27,881	11	305	144,654
Mar.	61,369	22,416	40,696	29,349	12	328	154,170
Apr.	66,837	21,207	40,786	28,562	15	298	157,704
May	67,274	23,819	42,674	29,561	35	361	163,723
June	63,491	21,906	40,284	27,582	14	314	153,589
July	72,566	24,870	45,020	30,988	17	346	173,807
Aug.	64,911	17,742	42,134	25,430	9	282	150,507
Sept.	59,314	18,534	39,600	25,075	10	243	142,776
	26090329	26090329	26090329	26090329	26090329	26090329	26090329
(billions of euros)							
2004	60.2	267.7	621.2	1,289.0	59.7	24.5	2,322.3
2005	62.3	260.1	639.6	1,439.9	67.6	24.8	2,494.2
2006	65.3	251.0	686.9	1,594.3	73.1	21.8	2,692.5
2006 – Oct.	5.6	21.7	61.2	139.1	7.9	1.4	237.1
Nov.	5.2	20.3	54.7	133.8	4.8	1.4	220.2
Dec.	6.6	22.5	55.5	159.3	6.8	1.3	252.0
2007 – Jan.	5.8	21.4	65.9	128.9	5.2	1.5	228.7
Feb.	4.8	18.1	62.7	124.0	2.2	1.3	213.1
Mar.	5.3	20.1	59.6	132.4	4.9	2.4	224.7
Apr.	5.8	18.7	58.6	123.8	6.5	1.3	214.7
May	5.8	21.0	61.2	128.7	12.5	2.0	231.2
June	5.7	19.6	60.8	127.2	8.4	1.3	223.0
July	6.3	22.7	69.2	137.8	9.7	1.4	247.1
Aug.	5.9	16.3	61.7	110.9	2.7	1.1	198.6
Sept.	5.2	16.2	61.5	106.7	4.5	1.0	195.0

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
2005	10,419	194	10,201	1,978,845	1,177,557	790,378
2006	12,138	271	11,830	2,093,059	1,189,152	892,941
2006 – Oct.	1,128	28	1,093	180,782	103,909	75,977
Nov.	1,074	28	1,046	182,500	103,942	77,555
Dec.	1,024	26	991	173,722	97,277	75,091
2007 – Jan.	1,074	26	1,047	178,215	101,896	75,506
Feb.	977	22	952	173,140	101,706	70,863
Mar.	1,142	32	1,108	199,303	113,309	85,052
Apr.	1,063	24	1,038	174,596	101,165	72,461
May	1,205	23	1,181	198,817	116,021	81,957
June	1,357	30	1,325	198,696	113,236	84,320
July	1,254	36	1,214	193,989	114,125	78,990
Aug.	1,382	33	1,347	172,325	93,648	77,876
Sept.	1,442	28	1,410	171,405	91,997	78,684

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
2005	10,424	290	10,103	2,253,328	1,437,068	814,378
2006	12,157	305	11,837	2,420,227	1,535,576	882,339
2006 – Oct.	1,132	26	1,106	215,886	137,900	77,769
Nov.	1,068	26	1,041	210,224	134,180	75,799
Dec.	1,020	32	987	204,084	133,071	70,770
2007 – Jan.	1,079	28	1,050	204,532	127,838	76,504
Feb.	977	27	949	199,755	129,755	69,745
Mar.	1,134	32	1,101	236,438	152,421	83,687
Apr.	1,059	30	1,027	208,403	138,527	69,615
May	1,206	31	1,174	229,857	150,240	79,331
June	1,376	38	1,336	236,521	152,061	84,179
July	1,258	36	1,222	241,493	158,875	82,308
Aug.	1,377	26	1,349	209,053	128,878	79,852
Sept.	1,438	40	1,398	207,965	130,809	76,874

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
2004	228	23	3	10	1,546	157	1,967
2005	215	22	2	10	1,811	113	2,173
2006	210	21	1	10	1,976	116	2,334

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
2005 – 4th qtr.	123.1	10.9	1,148.0	5.1	389.5	107.9	27.2	22.3	22.3	1,834.1
2006 – 1st qtr.	122.1	6.9	1,181.4	4.8	398.9	108.1	30.4	24.1	24.1	1,876.7
2nd "	129.8	6.5	1,215.7	4.4	406.3	109.7	35.5	30.5	30.5	1,938.5
3rd "	130.6	8.9	1,212.2	4.4	410.7	112.1	34.4	36.1	36.1	1,949.3
4th "	131.5	20.7	1,194.6	4.6	417.7	115.6	17.1	36.7	36.7	1,938.4
2007 – 1st qtr.	129.4	30.4	1,225.2	4.3	421.6	118.6	17.3	41.9	41.9	1,988.6
2nd "	134.5	22.8	1,254.4	3.9	403.0	154.6	17.8	41.6	41.6	2,032.6
3rd "	135.4	22.1	1,260.1	4.2	391.1	167.6	18.2	48.9	48.9	2,047.5

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
2005 – 4th qtr.	117.8	43.3	788.2	198.7	–	1,148.0
2006 – 1st qtr.	136.2	52.8	800.6	191.8	–	1,181.4
2nd "	142.8	49.2	827.4	196.3	–	1,215.7
3rd "	135.3	42.1	832.0	202.8	–	1,212.2
4th "	122.8	43.8	837.2	190.8	–	1,194.6
2007 – 1st qtr.	143.2	54.1	836.4	191.5	–	1,225.2
2nd "	142.8	49.3	863.1	199.2	–	1,254.4
3rd "	146.2	41.2	880.8	191.9	–	1,260.1

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 3 tables on the securities sector, with data on central securities depositories. 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 63 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. Tables 13 and 14 include data on the CAI (Interbank Database on Irregular Cheques and Payment Cards). 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 27 give information on the securities sector. In particular, the series cover securities deposited in Italy. 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 and by Ente Poste S.p.A..

As of the October 2007 release of this Supplement, tables 3 and 4 include data of Ente Poste S.p.A.

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. The table refers to ATMs (Automated Teller Machines) and POS terminals (points of sale) pertaining to reporting institutions. ATMs and 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).

TSP00034 – THE NEW BI-REL REAL TIME GROSS SETTLEMENT SYSTEM: NUMBER OF PARTICIPANTS

Direct participants in the system are holders of settlement accounts, they access to all "new BI-REL" facilities and they can enter their own transactions on indirect participants' behalf. Passive indirect participants do not hold any settlement account and they settle their transactions via a direct participant. Active indirect participants do not hold a settlement account, they settle their transactions via a direct participant but, pursuant to a bilateral agreement with a direct participant, they are entitled to send and receive payments in the "new BI-REL" and they access to a limited number of the system's facilities. 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. Indirect participants, both active and passive, and other agents not participating in the "new BI-REL" are eligible to hold centralised settlement accounts, external to the gross settlement system. 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. In the "new BIREL", the co-manager needs to hold a settlement account while the co-managed needs to hold a centralised account.

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).

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. On the occasion of the publication on 16 May 2006 of this edition of the “Supplements to the statistical bulletin – Payment System”, Monte Titoli S.p.A. has updated the time series of warrants, as of the first quarter of 1998. The updated figures are evaluated by multiplying the number of securities deposited and subdeposited times the conventional value of 0.30 euro. Foreign securities are securities issued by non-residents. As of the fourth quarter 2003 they also include shares and warrants. 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.

TSP00213 – BANK OF ITALY BANK DRAFT

Special drafts comprise those issued for personal income tax (IRPEF) and INPDAI (formerly ENPAS) severance payments to public-sector employees. 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.).

TSP00220 – BANK PAYMENT SERVICES AND INSTRUMENTS: NUMBERS AND AMOUNTS

Some components of the data are estimated. Bank cheques and ordinary postal cheques refer only to those used to make payments and thus do not include those used by account holders to withdraw cash. Credit transfers also include postal account deposits, post office giros and international postal money orders. 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) procedure serves for the collection of credits deriving from commercial transactions; the creditor delivers collection orders 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 64 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 63 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 63 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 3.

TSP00234 – BANK PAYMENT SERVICES AND INSTRUMENTS: AMOUNTS BY GEOGRAPHICAL AREA AND SECTOR

The data refer to a sample of 63 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

tion is carried out. For the definitions of the items series, see the notes to Table 3.

TSP00237 – HOME AND CORPORATE BANKING SERVICES: NUMBER OF USERS BY GEOGRAPHICAL AREA AND SECTOR

The data refer to a sample of 63 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 definition of the items, see the notes to Table 5.

TSP00238 – CROSS-BORDER PAYMENTS: NUMBERS AND AMOUNTS

The data refer to a sample of 63 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).

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.

TSP00343 – THE NEW BI-REL REAL TIME GROSS SETTLEMENT SYSTEM: AMOUNTS

Data relate to the payments settled through the new version of the BIREL system, launched on 16 June 2003. Accordingly, the figures for June 2003 refer to the operational days from 16 to 30 June 2003. As of July 2003, data only refer to the payments settled through participants' settlement accounts or between the latter and the centralised accounts external to the system. They do not include the transactions settled through the settlement accounts of those

participants not yet migrated to the new system. Flows are calculated net of the reverse transactions effected by the Bank's branches to correct erroneous accounting entries; in addition to the items shown, the flows include intrabank transfers. Domestic transactions — both interbank and customer payments — are calculated only once. TARGET cross-border flows are calculated net of transactions concluded with Banca d'Italia; the amounts equal the sum of customer and interbank payments shown in Table 23 (outgoing payments) and Table 24 (incoming payments). Interbank transactions include — in addition to the items shown — interbank transfers, the transfers executed by Monte Titoli SpA to BIREL participants to credit the amounts of coupons on government securities and government securities falling due, transactions executed through Express (the gross settlement system for securities transactions handled by Monte Titoli SpA) and the other interbank transfers among BIREL participants. Cross-border interbank flows include the payments associated to the transactions carried out through the foreign-exchange settlement system CLS and those stemming from the multilateral clearing balances of the EURO1 system, managed by the Euro Banking Association (EBA) Clearing Company. Multilateral balances stemming from ancillary systems include the debit balances of the Local Clearing procedure and the net securities settlement system. As of July 2003 also credit balances are considered. The operations with Banca d'Italia include — in addition to the items shown — cash withdrawals/deposits by intermediaries at the Bank's branches, charges and fees debited to participants' accounts by the Bank, the repayment of coupons on government securities and government securities falling due pledged as collateral against central bank credit. Monetary policy operations include credit and debit payments associated with the settlement of open market operations and standing facilities. DVP Express transactions are also included. Government payments include electronic collection of taxes and contributions and electronic orders of payments, the other payments made on behalf of the State Treasury through automated procedures or through the Bank's branches.

TSP20100 – REJECTED CHEQUES BY LOCATION OF ISSUER – 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 revoked issuer is located. The sums of the figures relating to the geographical areas do not generally match the totals reported in the table, because the latter ones also include the data concerning the revoked issuers located abroad.

TSP30100 – REJECTED CHEQUES AND REVOKED AUTHORIZATIONS BY LOCATION 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 revoked issuer is located. The sums of the figures relating to the geographical areas do not generally match the totals reported in the table, because the latter ones also include the data concerning the revoked issuers located abroad.

TSP60100 – 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 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 the issuers 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.