

**BANCA D'ITALIA**

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

**Monetary Financial Institutions:**  
**Banks and Money Market Funds**



New series

**Volume XV Number 59 - 3 November 2005**

## NOTICE TO READERS

This supplement has 21 Tables.

Tables 1-5 contain ESCB harmonized balance sheet statistics. The data refer to banks and money market funds, which, together with the Bank of Italy, constitute the Monetary Financial Institutions (MFIs) resident in Italy, the institutions subject to the statistical reporting requirements of the European Central Bank. Up to December 2002 the activity of money-market funds affected only the two columns of Tables 1 and 3 concerning the net sales of fund units/shares and MFIs' total holdings of securities including money-market funds' portfolios. As of January 2003, the activity of money-market funds is included in all the balance sheet items. As a consequence of this change and of an increase in the population of funds, some of the series in Tables 1, 3 and 4 show discontinuities between December 2002 and January 2003. For more details, see the "General Indications" section in the Methodological appendix.

The remaining series of Tables 1-5 refer exclusively to banks. Tables 6-13 show the balance sheet items whose definitions do not always coincide with those of the ESCB harmonized statistics. Their publication ensures continuity with the statistics traditionally published by the Bank of Italy. The notes to the tables explain the differences between the Bank of Italy and ESCB harmonized definitions.

Tables 14 and 15 contain information on the securities held for custody by banks.

Table 16 contains the series on banks' income statements and other information on the structure of the Italian banking system.

Tables 17-20 show harmonized interest rates on bank loans and deposits (see the Methodological Appendix). Table 21 contains the interest rates on interbank transactions and other information on bank interest rates.

## 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 and Statistical Information** (irregular)

*All the supplements are available on the Bank of Italy's site ([www.bancaditalia.it](http://www.bancaditalia.it)).*

*Requests for clarifications concerning data contained in this publication can be sent by e-mail to [statistiche@bancaditalia.it](mailto:statistiche@bancaditalia.it)*



# CONTENTS

[Notice to readers](#)

[General information](#)

## **Section 1: Banks and money market funds. ESCB harmonized statistics**

[Table 1 – \(TDME0010\) – Balance sheet – Assets](#)

[Table 1 – \(TDME0020\) – Balance sheet – Liabilities](#)

[Table 2 – \(TDME0050\) – Funds raised from other general government and other sectors, in euros and euro-area currencies](#)

[Table 3 – \(TDME0030\) – Claims in euros and other euro-area currencies - Loans](#)

[– \(TDME0040\) – Claims in euros and other euro-area currencies - Securities other than shares](#)

[Table 4 – \(TDME0060\) – Loans by sector of economic activity, excluding MFIs](#)

[Table 5 – \(TDME0070\) – Loans to households and non-financial corporations by type and maturity](#)

## **Section 2: Banks. Other statistical information**

[Table 6 – \(TDUE0080\) – Deposits, debt securities issued and other liabilities](#)

[Table 7 – \(TDUE0090\) – Repos by type of counterparty, excluding central banks](#)

[Table 8 – \(TDUE0100\) – Loans, securities and other assets](#)

[Table 9 – \(TDUE0110\) – Loans by branch of economic activity](#)

[Table 10 – \(TDUE0120\) – Bad debts by sector of economic activity](#)

[Table 11 – \(TDUE0130\) – Bad debts by branch of economic activity](#)

[Table 12 – \(TDUE0140\) – Special credit transactions](#)

[Table 13 – \(TDUE0150\) – Shares and participating interests by type of counterparty](#)

[Table 14 – \(TDUE0160\) – Securities held for safekeeping by sector of holder](#)

[Table 15 – \(TDUE0170\) – Securities held for safekeeping by instrument](#)

[Table 16 – \(TDUE0180\) – Income statement and other structural indicators](#)

## **Section 3. Banks. Interest rates**

[Table 17 – \(TDFE0083\) – Bank interest rates on euro deposits: outstanding amounts and new business](#)

[Table 18 – \(TDFE0084\) – Bank interest rates on euro loans: outstanding amounts](#)

[Table 19 – \(TDFE0085\) – Bank interest rates on euro loans to households: new business](#)

[Table 20 – \(TDFE0086\) – Bank interest rates on euro loans to non financial corporations: new business](#)

[Table 21 – \(TDFE0080\) – Other bank and interbank interest rates](#)

[Methodological Appendix](#)

**Balance sheet**

(stocks in millions of euros)

**Assets**

	Cash	Loans							Holdings of securities		
		Residents of Italy			Residents of other euro-area countries			Rest of the world	Residents of Italy		
		MFIs	General government	Other sectors	MFIs	General government	Other sectors		MFIs	General government	Other sectors
S562518M	S589956M	S599104M	S612202M	S621694M	S634800M	S645671M	S655611M	S953876M	S140793M	S154530M	
2001 . . . . .	8,687	205,076	58,003	922,575	49,945	124	13,771	65,094	42,488	149,149	13,509
2002 . . . . .	9,566	285,834	56,763	979,517	72,827	110	13,544	71,406	48,040	145,094	13,127
2003 . . . . .	9,488	325,056	52,867	1,048,297	74,876	110	16,016	69,670	56,924	167,108	19,075
2004 – Aug. . .	7,289	332,510	52,804	1,061,044	77,220	89	11,814	71,584	63,149	173,171	23,210
Sept. . .	7,476	325,884	53,498	1,069,264	75,978	89	12,110	73,071	63,996	179,400	23,735
Oct. . .	7,044	326,040	52,677	1,072,221	85,827	95	12,072	69,720	65,444	176,277	24,331
Nov. . .	7,981	318,567	52,378	1,092,479	89,807	92	11,723	72,762	64,681	174,363	27,230
Dec. . .	9,083	339,741	51,990	1,108,400	93,689	89	13,440	65,046	62,335	162,810	25,076
2005 – Jan. . .	7,508	327,624	52,897	1,124,949	86,065	89	12,836	60,824	62,023	164,729	24,687
Feb. . .	7,465	322,951	53,694	1,120,678	88,373	89	13,791	58,058	63,218	170,139	24,418
Mar. . .	8,045	331,823	52,809	1,128,670	89,422	89	12,622	61,964	63,590	169,638	25,430
Apr. . .	7,414	336,348	54,232	1,128,548	94,798	84	12,774	65,638	63,874	168,983	26,748
May . .	7,601	354,851	54,531	1,136,398	100,200	84	11,620	68,484	65,075	167,430	26,820
June .	7,593	359,233	54,887	1,156,306	98,918	84	12,231	70,097	69,476	172,312	27,700
July . .	7,657	348,936	54,247	1,159,717	97,367	84	12,654	70,157	70,624	168,329	27,344
Aug. . .	7,602	356,978	52,749	1,154,688	99,912	84	15,957	64,635	70,152	167,694	26,928
Sept. .	(7,410)	(362,821)	(55,015)	(1,160,938)	(96,382)	(84)	(16,054)	(74,349)	(73,253)	(168,590)	(27,679)

**Table 1**  
**TDME0010**

other than shares, at market value				Shares and other equity					Fixed assets	Remain- ing assets	Total assets	Memoran- dum items: Claims on the Eurosystem
Residents of other euro-area countries			Rest of the world	Residents of Italy		Residents of other euro-area countries		Rest of the world				
MFIs	General government	Other sectors		MFIs	Other sectors	MFIs	Other sectors					
S184537M	S166032M	S181158M	S665123M	S678647M	S687287M	S694873M	S737997M	S745236M	S753273M	S766152M	S200055M	S480216M
4,039	4,671	6,279	13,286	42,957	30,513	6,481	10,393	6,454	48,397	176,266	1,878,155	25,781
4,456	5,692	8,333	11,354	42,179	38,105	6,692	11,073	6,818	49,992	185,600	2,066,122	10,381
7,438	17,475	9,492	15,730	51,004	43,420	5,232	12,052	7,631	46,545	190,587	2,246,094	10,419
8,856	25,951	8,701	18,281	51,660	48,576	5,380	12,547	9,998	46,979	182,946	2,293,760	11,383
9,271	24,731	8,675	18,675	51,345	44,317	5,617	12,327	10,295	47,071	195,227	2,312,054	11,550
10,040	24,346	8,982	19,777	51,899	45,569	5,322	12,817	10,705	47,128	199,962	2,328,295	10,398
9,925	26,949	8,699	18,763	52,796	47,501	5,335	13,010	10,633	46,835	214,884	2,367,394	10,277
9,665	25,996	8,752	16,332	52,573	45,944	5,442	12,399	8,368	47,076	214,821	2,379,067	13,157
10,217	26,741	8,838	20,086	52,955	48,482	5,236	12,222	10,009	46,544	227,233	2,392,794	11,221
11,436	27,179	8,711	19,855	53,083	49,947	5,272	12,830	10,111	46,985	225,835	2,394,118	10,681
12,511	25,878	9,204	20,982	55,456	52,587	5,086	12,881	10,273	46,990	234,183	2,430,135	8,083
12,888	25,695	9,451	20,288	59,795	57,564	5,125	12,896	10,336	46,668	235,760	2,455,906	9,387
12,762	26,555	9,321	20,561	60,915	63,169	5,252	13,614	10,736	46,786	252,659	2,515,423	9,514
13,204	24,942	9,285	20,995	57,126	58,853	5,374	13,870	9,037	46,643	254,857	2,543,022	11,078
13,535	23,410	9,294	22,915	60,824	48,626	5,134	12,536	9,335	47,278	244,116	2,514,118	11,144
13,731	22,287	8,741	22,867	60,551	48,603	5,304	12,317	9,324	47,330	238,171	2,506,606	11,109
(13,673)	(21,582)	(8,922)	(22,356)	(60,537)	(52,985)	(5,101)	(12,980)	(9,302)	(47,268)	(246,600)	(2,543,882)	(12,254)

**Banks and money market funds**

ESCB harmonized statistics

**Table 1**  
*TDME0020*
**Balance sheet**

(stocks in millions of euros)

**Liabilities**

	Deposits					
	Residents of Italy			Residents of other euro-area countries		
	MFI	Central government	Other general government – other sectors	MFI	Central government	Other general government – other sectors
	S640722M	S390776M	S273355M	S400654M	S408710M	S287103M
2001 .....	192,934	7,214	636,656	109,572	291	5,525
2002 .....	285,275	7,109	689,068	111,654	8	9,279
2003 .....	313,742	7,730	691,960	118,928	17	9,268
2004 – Aug. ....	338,092	7,296	682,126	133,739	24	11,028
Sept. ...	337,100	7,570	691,813	122,448	12	12,128
Oct. ....	342,375	7,834	703,543	125,938	18	11,004
Nov. ....	335,821	7,079	693,491	134,442	14	10,810
Dec. ....	343,492	7,218	724,848	126,294	13	13,214
2005 – Jan. ....	335,004	7,588	716,222	137,623	19	10,978
Feb. ....	332,067	7,293	711,992	147,243	99	11,364
Mar. ....	344,466	7,437	717,084	143,892	94	11,551
Apr. ....	344,284	7,655	729,607	146,361	93	12,277
May ....	368,025	7,931	736,699	153,120	89	12,489
June ....	367,579	8,591	745,311	153,908	367	14,428
July ....	354,979	7,678	750,937	154,345	101	13,400
Aug. ....	362,130	7,819	734,120	154,610	90	13,383
Sept. ...	(369,922)	(8,304)	(741,508)	(153,153)	(577)	(13,841)



**Table 1**  
**TDME0020**

	Money market fund shares/units	Debt securities issued	Capital and reserves	Remaining liabilities	Total liabilities	<i>Memorandum item:</i> Deposits of Eurosystem
Rest of the world						
<i>S416254M</i>	<i>S424528M</i>	<i>S303540M</i>	<i>S434899M</i>	<i>S442597M</i>	<i>S215509M</i>	<i>S2660138M</i>
171,121	26,164	334,672	133,633	260,372	1,878,155	11,260
146,026	41,966	367,969	146,172	261,595	2,066,123	7,966
159,227	107,031	399,958	156,726	281,508	2,246,095	9,295
159,880	107,269	423,527	161,463	269,315	2,293,760	18,970
155,914	105,970	431,001	161,669	286,428	2,312,053	22,926
148,806	104,229	437,177	161,854	285,518	2,328,296	24,620
157,486	102,010	438,181	162,394	325,666	2,367,394	22,698
157,033	101,079	442,994	163,181	299,700	2,379,067	16,029
163,627	99,645	442,682	165,154	314,254	2,392,794	18,921
157,396	99,086	451,423	165,142	311,013	2,394,118	20,678
161,484	98,125	458,092	166,903	321,007	2,430,135	20,084
170,619	97,430	460,337	168,749	318,493	2,455,905	16,090
171,619	95,827	464,569	170,436	334,618	2,515,422	20,169
169,951	94,087	471,047	171,244	346,508	2,543,021	24,195
163,577	92,787	470,169	175,852	330,292	2,514,118	23,189
172,628	92,483	467,899	175,383	326,062	2,506,606	22,695
(178,354)	(91,083)	(470,639)	(175,065)	(341,437)	(2,543,882)	(21,976)

**Banks and money market funds**

ESCB harmonized statistics

**Table 2**

TDME0050

**Funds raised from other general government and other sectors,  
in euros and euro-area currencies**

(stocks in millions of euros)

	Deposits					
	Residents of Italy					Overnight deposits
	Overnight deposits	Deposits with agreed maturity		Deposits redeemable at notice	Repos	
		Up to 2 years	More than 2 years			
	S513733M	S567418M	S624290M	S675292M	S705760M	S864457M
2001 .....	438,230	44,577	5,818	57,148	76,075	3,480
2002 .....	479,412	38,914	3,497	61,701	89,165	4,407
2003 .....	505,648	33,109	3,050	64,814	68,074	3,858
2004 – Aug. ....	499,405	31,356	2,220	66,586	63,846	2,453
Sept. ...	512,352	31,358	2,196	66,531	61,415	3,505
Oct. ....	520,770	31,089	2,171	66,319	65,368	3,634
Nov. ....	510,954	30,833	2,130	66,481	65,336	2,721
Dec. ....	535,895	32,204	2,170	67,835	69,555	3,198
2005 – Jan. ....	532,163	31,565	2,141	67,545	65,621	3,260
Feb. ....	527,138	31,157	2,136	67,896	66,420	3,470
Mar. ....	530,020	32,461	2,122	68,208	66,993	3,614
Apr. ....	548,633	31,121	2,097	68,316	62,773	3,334
May ....	548,264	30,582	2,088	68,402	70,310	4,682
June ....	554,446	31,468	2,069	68,569	71,685	3,814
July ....	553,841	31,469	2,061	68,676	77,873	3,686
Aug. ....	535,499	31,489	2,045	69,269	78,334	3,496
Sept. ...	(548,932)	(31,049)	(2,049)	(69,124)	(72,684)	(3,753)

Table 2

TDME0050

Residents of other euro-area countries				Deposits of the rest of the world	Debt securities issued		Total
Deposits with agreed maturity		Deposits redeemable at notice	Repos		Up to 2 years	More than 2 years	
Up to 2 years	More than 2 years						
S924318M	S947791M	S985904M	S044058M	S218432M	S382797M	S412098M	S339411M
1,167	531	15	49	22,304	12,481	317,688	979,564
3,888	534	55	40	27,845	13,962	350,937	1,074,357
3,453	1,246	40	285	28,032	11,074	386,198	1,108,882
6,683	1,242	13	79	32,422	9,282	409,884	1,125,472
6,548	1,243	13	46	31,908	9,208	417,379	1,143,700
5,086	1,242	13	157	32,025	9,174	423,219	1,160,268
5,028	1,507	13	1,152	36,700	9,090	424,299	1,156,244
6,370	1,520	13	1,714	30,198	8,766	429,497	1,188,936
5,628	1,547	13	175	30,484	8,505	429,325	1,177,973
5,046	1,547	13	909	29,773	8,764	437,728	1,181,996
6,116	1,299	13	82	30,076	8,912	442,895	1,192,811
5,002	2,270	13	1,290	31,877	9,306	444,445	1,210,478
4,593	2,222	13	569	33,675	8,955	448,903	1,223,258
6,608	2,225	12	1,356	33,916	9,799	454,166	1,240,130
6,557	2,232	12	485	33,173	9,781	453,237	1,243,083
5,718	2,130	11	1,245	32,969	9,451	451,175	1,222,832
(6,451)	(2,179)	(11)	(823)	(35,295)	(9,819)	(453,452)	(1,235,623)

**Banks and money market funds**

ESCB harmonized statistics

**Table 3**  
**TDME0030**
**Claims in euros and other euro-area currencies**

(stocks in millions of euros)

**Loans**

	Residents of Italy			Residents of other euro-area countries			Rest of the world	Total
	MFIs	General government	Other sectors	MFIs	General government	Other sectors		
	<i>S358266M</i>	<i>S449786M</i>	<i>S459093M</i>	<i>S403068M</i>	<i>S522071M</i>	<i>S533600M</i>	<i>S641185M</i>	<i>S709031M</i>
2001 .....	182,174	57,974	892,458	42,206	109	11,344	38,454	1,224,720
2002 .....	264,844	56,715	958,119	66,246	110	11,817	48,390	1,406,241
2003 .....	309,227	52,827	1,031,206	69,225	110	14,578	50,297	1,527,470
2004 – Aug. ....	314,294	52,741	1,043,399	72,743	89	10,611	53,673	1,547,551
Sept. ....	307,446	53,428	1,052,091	71,351	89	10,871	54,905	1,550,182
Oct. ....	307,781	52,615	1,055,694	80,770	95	10,941	51,629	1,559,524
Nov. ....	299,968	52,315	1,076,441	85,216	92	10,675	54,423	1,579,131
Dec. ....	320,307	51,929	1,093,023	87,341	89	12,382	47,307	1,612,378
2005 – Jan. ....	308,444	52,837	1,108,895	80,822	89	11,771	42,689	1,605,546
Feb. ....	303,312	53,633	1,104,348	83,187	89	12,734	40,263	1,597,567
Mar. ....	311,219	52,749	1,112,479	83,860	89	11,701	44,348	1,616,445
Apr. ....	316,224	54,172	1,112,466	89,548	84	11,879	47,510	1,631,883
May ....	333,711	54,472	1,119,424	95,823	84	10,720	50,114	1,664,348
June ....	342,064	54,829	1,139,318	92,591	84	11,318	51,803	1,692,007
July ....	328,527	54,183	1,142,996	92,484	84	11,858	51,784	1,681,916
Aug. ....	337,333	52,690	1,138,461	94,960	84	14,668	47,312	1,685,508
Sept. ....	(341,889)	(54,958)	(1,143,293)	(91,036)	(84)	(14,631)	(56,663)	(1,702,554)

**TDME0040**
**Securities other than shares, at market value**

	Residents of Italy			Residents of other euro-area countries			Rest of the world	Total
	MFIs	General government	Other sectors	MFIs	General government	Other sectors		
	<i>S425572M</i>	<i>S469557M</i>	<i>S509302M</i>	<i>S454424M</i>	<i>S543617M</i>	<i>S553106M</i>	<i>S355709M</i>	<i>S368144M</i>
2001 .....	42,145	148,679	13,483	3,842	4,626	5,839	9,451	228,066
2002 .....	47,865	144,783	13,121	4,328	5,681	7,956	8,011	231,745
2003 .....	56,135	166,511	19,071	6,855	17,462	9,084	12,594	287,712
2004 – Aug. ....	62,192	172,546	23,015	7,989	25,937	8,289	15,179	315,147
Sept. ....	62,933	178,775	23,545	8,391	24,718	8,256	15,747	322,364
Oct. ....	64,358	175,657	24,143	9,035	24,325	8,575	16,752	322,845
Nov. ....	63,566	173,761	27,043	8,991	26,929	8,335	15,972	324,596
Dec. ....	61,120	162,266	24,891	8,847	25,980	8,459	13,426	304,989
2005 – Jan. ....	60,885	164,152	24,498	9,453	26,724	8,517	15,983	310,212
Feb. ....	62,090	169,603	24,229	10,496	27,139	8,372	15,768	317,698
Mar. ....	62,493	169,059	25,241	11,603	25,838	8,836	16,292	319,361
Apr. ....	62,841	168,399	26,556	11,917	25,655	9,100	15,642	320,110
May ....	64,055	166,796	26,628	11,852	26,513	8,933	15,857	320,635
June ....	68,423	171,686	27,507	12,249	24,893	8,935	16,410	330,103
July ....	69,644	167,650	27,152	12,531	23,386	8,838	18,020	327,220
Aug. ....	69,191	166,995	26,736	12,814	22,264	8,246	17,956	324,202
Sept. ....	(72,239)	(167,884)	(27,488)	(12,804)	(21,547)	(8,428)	(17,924)	(328,315)

**Banks and money market funds**

ESCB harmonized statistics

**Table 4**  
**TDME0060**
**Loans by sector of economic activity (excluding MFIs)**
**Residents of the euro-area**

(stocks in millions of euros)

	General government				Other sectors					
	Total	Central government	Local government	Social security funds	Total	Other financial institutions	Insurance corporations and pension funds	Non-financial corporations	Households	Non-profit institutions
	S959675M	S918964M	S037951M	S099244M	S074637M	S941913M	S018865M	S050852M	S999058M	S115289M
2001 .....	58,126	27,140	30,810	176	936,346	153,224	3,789	520,857	252,249	6,226
2002 .....	56,873	25,874	30,859	141	993,061	160,567	3,715	546,559	275,954	6,266
2003 .....	52,978	23,048	29,867	63	1,064,314	159,345	6,043	588,676	304,070	6,179
2004 – Aug. ...	52,893	20,905	31,944	44	1,072,859	135,003	8,846	594,578	328,244	6,187
Sept. ...	53,587	21,529	32,007	52	1,081,374	137,308	9,177	596,618	331,894	6,377
Oct. ....	52,772	21,701	31,007	63	1,084,292	135,804	9,833	596,138	336,099	6,418
Nov. ...	52,470	22,047	30,368	56	1,104,202	138,047	10,417	608,762	340,440	6,536
Dec. ...	52,079	21,481	30,567	31	1,121,839	144,822	10,081	615,703	344,720	6,513
2005 – Jan. ....	52,986	21,635	31,306	45	1,137,785	143,542	10,995	629,476	346,923	6,849
Feb. ...	53,783	22,557	31,171	55	1,134,469	140,815	11,693	625,630	349,409	6,922
Mar. ....	52,898	21,262	31,565	72	1,141,293	147,813	10,878	624,451	351,328	6,823
Apr. ....	54,316	22,819	31,461	36	1,141,321	147,170	11,633	621,582	354,318	6,618
May ....	54,616	22,597	31,977	42	1,148,017	145,185	11,493	624,628	360,025	6,686
June ...	54,971	23,210	31,705	56	1,168,536	147,544	12,118	636,229	365,691	6,954
July ....	54,331	22,924	31,360	47	1,172,371	142,704	12,726	639,133	370,662	7,146
Aug. ...	52,833	21,631	31,165	37	1,170,645	143,454	12,759	635,559	371,990	6,884
Sept. ...	(55,099)	(22,849)	(32,197)	(52)	(1,176,992)	(146,788)	(12,850)	(635,236)	(375,132)	(6,986)

**of which: residents of Italy**

(stocks in millions of euros)

	General government				Other sectors						
	Total	Central government	Local government	Social security funds	Total	Other financial institutions	Insurance corporations and pension funds	Non-financial corporations	Households		Non-profit institutions
	S599104M	S725002M	S807758M	S844053M	S612202M	S744727M	S791158M	S825001M	S874931M	S897121M	S855955M
2001 .....	58,003	27,111	30,716	176	922,575	145,413	3,755	515,218	190,575	61,389	6,225
2002 .....	56,763	25,857	30,764	141	979,517	152,889	3,651	540,984	210,267	65,462	6,264
2003 .....	52,867	23,032	29,773	63	1,048,297	149,546	5,996	582,884	232,630	71,076	6,165
2004 – Aug. ...	52,804	20,905	31,855	44	1,061,044	128,900	8,808	589,231	254,624	73,319	6,162
Sept. ...	53,498	21,529	31,917	52	1,069,264	130,872	9,130	591,317	257,998	73,595	6,352
Oct. ....	52,677	21,695	30,918	63	1,072,221	129,504	9,788	590,738	262,003	73,794	6,394
Nov. ...	52,378	22,044	30,279	55	1,092,479	131,785	10,373	603,670	265,109	75,030	6,513
Dec. ...	51,990	21,481	30,478	31	1,108,400	137,461	10,038	609,935	268,572	75,891	6,502
2005 – Jan. ....	52,897	21,635	31,217	45	1,124,949	136,491	10,953	624,018	270,757	75,891	6,838
Feb. ...	53,694	22,557	31,082	55	1,120,678	133,682	10,848	620,108	273,033	76,096	6,911
Mar. ....	52,809	21,262	31,476	71	1,128,670	141,333	10,855	618,616	274,409	76,645	6,812
Apr. ....	54,232	22,819	31,377	36	1,128,548	140,188	11,596	616,110	277,016	77,031	6,607
May ....	54,531	22,597	31,893	42	1,136,398	139,287	11,476	619,200	282,253	77,506	6,675
June ...	54,887	23,210	31,621	56	1,156,306	141,026	12,073	630,840	287,195	78,228	6,943
July ....	54,247	22,924	31,276	47	1,159,717	136,087	12,669	633,437	291,828	78,561	7,135
Aug. ...	52,749	21,631	31,081	37	1,154,688	134,061	12,682	629,369	292,824	78,870	6,883
Sept. ...	(55,015)	(22,849)	(32,113)	(52)	(1,160,938)	(137,546)	(12,795)	(628,775)	(295,441)	(79,395)	(6,985)

**Banks and money market funds**

ESCB harmonized statistics

**Loans to households and non-financial corporations by type and maturity**
**Residents of the euro-area**

(stocks in millions of euros)

**Table 5**

TDME0070

	Total	Households					
		Consumer credit			Lending for house purchase		
		Up to 1 year	From 1 to 5 years	Over 5 years	Up to 1 year	From 1 to 5 years	Over 5 years
	S999058M	S253370M	S300027M	S320618M	S465796M	S498188M	S528361M
2001 .....	252,249	5,717	12,377	5,802	371	2,158	99,728
2002 .....	275,954	1,327	19,067	8,052	208	4,365	121,671
2003 .....	304,070	932	23,156	8,826	208	4,463	149,451
2004 – Aug. ...	328,244	1,000	24,601	10,875	178	4,420	168,390
Sept. ...	331,894	1,146	24,656	11,061	175	4,426	170,932
Oct. ...	336,099	1,235	25,026	11,327	163	4,382	174,130
Nov. ...	340,440	1,182	24,996	11,466	165	4,418	176,839
Dec. ...	344,720	1,233	25,232	11,553	180	4,403	180,110
2005 – Jan. ...	346,923	1,020	25,487	11,804	182	4,524	181,405
Feb. ...	349,409	998	25,564	12,138	184	4,530	183,188
Mar. ...	351,328	962	25,892	12,583	179	4,518	183,673
Apr. ...	354,318	953	26,028	13,043	182	4,587	187,009
May ...	360,025	942	26,304	13,631	184	4,516	191,103
June ...	365,691	933	26,626	14,286	191	4,550	194,525
July ...	370,662	935	26,812	14,708	202	4,539	199,092
Aug. ...	371,990	923	26,653	14,919	194	4,548	200,201
Sept. ...	(375,132)	(921)	(26,778)	(15,272)	(189)	(4,652)	(201,780)

**of which: residents of Italy**

(stocks in millions of euros)

	Total	Households					
		Consumer credit			Lending for house purchase		
		Up to 1 year	From 1 to 5 years	Over 5 years	Up to 1 year	From 1 to 5 years	Over 5 years
	S772161M	S238886M	S288133M	S310233M	S432824M	S478581M	S515808M
2001 .....	251,964	5,715	12,349	5,797	371	2,158	99,702
2002 .....	275,728	1,325	19,066	8,052	208	4,364	121,634
2003 .....	303,706	931	23,155	8,826	208	4,461	149,405
2004 – Aug. ...	327,943	1,000	24,600	10,874	177	4,417	168,334
Sept. ...	331,592	1,146	24,656	11,060	174	4,423	170,877
Oct. ...	335,797	1,235	25,026	11,327	162	4,379	174,073
Nov. ...	340,138	1,182	24,995	11,466	164	4,415	176,781
Dec. ...	344,463	1,233	25,232	11,553	179	4,400	180,052
2005 – Jan. ...	346,649	1,020	25,487	11,803	181	4,521	181,346
Feb. ...	349,129	998	25,563	12,137	184	4,527	183,128
Mar. ...	351,054	962	25,891	12,582	179	4,515	183,603
Apr. ...	354,047	953	26,027	13,042	182	4,584	186,938
May ...	359,760	942	26,304	13,630	184	4,513	191,040
June ...	365,423	933	26,625	14,286	191	4,546	194,462
July ...	370,389	935	26,811	14,708	202	4,535	199,028
Aug. ...	371,694	923	26,652	14,918	194	4,545	200,138
Sept. ...	(374,836)	(921)	(26,777)	(15,271)	(189)	(4,649)	(201,716)

**Table 5**  
**TDME0070**

			Total	Non-financial corporations		
Other lending				Up to 1 year	From 1 to 5 years	Over 5 years
Up to 1 year	From 1 to 5 years	Over 5 years				
<i>S561335M</i>	<i>S594676M</i>	<i>S618647M</i>	<i>S050852M</i>	<i>S155890M</i>	<i>S179352M</i>	<i>S228379M</i>
41,389	41,333	43,376	520,857	270,493	105,716	144,649
45,823	35,249	40,193	546,559	265,900	116,289	164,370
44,388	33,625	39,022	588,676	265,622	131,899	191,155
42,635	34,144	42,003	594,578	257,628	131,204	205,746
43,023	34,179	42,295	596,618	258,187	131,498	206,934
42,786	34,396	42,654	596,138	254,467	131,665	210,007
43,486	34,737	43,150	608,762	262,750	133,481	212,530
43,292	35,063	43,652	615,703	264,325	134,255	217,123
43,816	34,670	44,016	629,476	268,876	141,590	219,011
43,494	34,811	44,502	625,630	266,553	138,824	220,253
43,342	35,056	45,123	624,451	264,385	139,098	220,968
42,079	35,254	45,182	621,582	259,817	139,449	222,317
41,846	35,632	45,867	624,628	259,443	141,234	223,950
43,250	35,270	46,060	636,229	268,546	142,564	225,120
42,867	35,293	46,213	639,133	269,015	143,012	227,106
42,732	35,396	46,425	635,559	262,197	139,230	234,132
(43,345)	(35,325)	(46,870)	(635,236)	(261,330)	(137,286)	(236,620)

			Total	Non-financial corporations		
Other lending				Up to 1 year	From 1 to 5 years	Over 5 years
Up to 1 year	From 1 to 5 years	Over 5 years				
<i>S542790M</i>	<i>S579558M</i>	<i>S605601M</i>	<i>S825001M</i>	<i>S128047M</i>	<i>S167287M</i>	<i>S194601M</i>
41,233	41,288	43,351	515,218	267,784	103,854	143,579
45,708	35,196	40,174	540,984	263,268	114,698	163,018
44,248	33,468	39,002	582,884	263,911	129,496	189,478
42,579	33,996	41,966	589,231	256,083	129,079	204,069
42,967	34,032	42,257	591,317	256,486	129,367	205,464
42,730	34,248	42,618	590,738	252,726	129,591	208,421
43,433	34,589	43,113	603,670	261,208	131,514	210,949
43,244	34,971	43,600	609,935	262,120	132,312	215,503
43,745	34,584	43,963	624,018	267,121	139,627	217,270
43,425	34,719	44,447	620,108	264,848	137,017	218,243
43,295	34,962	45,065	618,616	262,464	137,266	218,887
42,034	35,164	45,122	616,110	257,861	137,947	220,302
41,801	35,538	45,808	619,200	257,496	139,864	221,839
43,214	35,165	46,001	630,840	266,858	140,929	223,053
42,829	35,188	46,152	633,437	266,957	141,266	225,214
42,698	35,291	46,335	629,369	259,727	137,415	232,227
(43,312)	(35,221)	(46,780)	(628,775)	(258,670)	(135,376)	(234,729)

**Banks**

Other statistical information

**Deposits, bonds and other liabilities***(stocks in millions of euros)***Table 6**  
**TDUE0080**

	Deposits in lire/euros of residents of Italy						Total	
	Current account deposits	Savings deposits	Repos	Certificates of deposit			Deposits net of repos	
				short-term	medium and long-term			
	S318112M	S354531M	S548888M	S199771M	S229865M	S254815M	S274218M	S329699M
2001 .....	434,135	64,174	76,510	37,200	28,105	9,095	612,020	535,509
2002 .....	467,218	68,477	89,728	31,961	24,727	7,234	657,384	567,656
2003 .....	496,732	71,298	78,370	26,821	21,313	5,508	673,222	594,852
2004 – July ...	509,789	72,073	71,008	24,550	19,626	4,924	677,420	606,412
Aug. ...	496,395	72,972	73,319	24,306	19,459	4,847	666,993	593,673
Sept. ...	508,029	73,069	69,636	23,853	19,097	4,756	674,586	604,950
Oct. ...	515,755	72,809	72,928	23,480	18,787	4,693	684,972	612,044
Nov. ...	504,813	72,803	72,236	23,388	18,756	4,633	673,241	601,005
Dec. ...	530,190	74,173	78,874	23,367	18,766	4,601	706,604	627,730
2005 – Jan. ...	527,802	73,844	72,700	23,065	18,540	4,525	697,411	624,711
Feb. ...	521,646	74,256	70,306	22,719	18,259	4,461	688,928	618,621
Mar. ...	526,046	74,815	72,585	22,534	18,104	4,430	695,980	623,395
Apr. ...	542,026	74,732	70,006	22,183	17,795	4,388	708,946	638,940
May ...	544,195	74,616	75,744	21,992	17,642	4,350	716,547	640,803
June ...	547,749	74,880	76,653	21,587	17,267	4,320	720,869	644,216
July ...	547,605	75,092	83,386	21,237	16,996	4,241	727,321	643,934
Aug. ...	535,349	75,558	85,136	21,143	16,985	4,159	717,187	632,051



**Table 6**  
**ETDU0080**

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Deposits in non-euro currencies of residents of Italy	Deposits of non-residents of Italy	Bonds issued at book value			External liabilities	Memorandum items	
		fixed rate	variable rate	Subordinated liabilities		Supervisory capital	
S340987M	S340751M	S962489M	S275383M	S295869M	S324642M	S946525M	S315121M
14,834	10,241	295,076	139,152	155,924	302,249	42,279	171,459
15,618	11,114	323,130	148,448	174,682	281,799	45,062	182,025
16,640	12,065	351,726	118,342	233,384	303,063	47,757	195,896
17,477	11,577	371,479	....	....	315,913	48,644	....
18,108	11,753	372,843	....	....	320,497	48,234	....
17,467	11,553	379,732	119,055	260,678	307,133	48,900	201,420
17,253	12,645	385,180	....	....	303,763	49,001	....
17,178	11,124	386,479	....	....	320,726	48,722	....
16,753	11,432	392,058	121,724	270,334	316,173	47,991	205,964
16,725	11,036	391,751	....	....	332,540	47,291	....
16,695	11,503	399,695	....	....	338,262	47,971	....
16,709	11,462	405,310	121,210	284,100	341,051	48,673	206,279
16,084	13,392	407,514	....	....	353,294	48,561	....
16,437	14,817	411,724	....	....	361,768	48,512	....
16,356	13,949	417,317	120,620	296,697	363,875	49,211	209,461
15,992	13,624	417,009	....	....	356,396	48,695	....
16,698	13,062	415,060	....	....	365,722	48,509	....

**Banks**

Other statistical information

**Repo transactions by type of counterparty (excluding central banks)**

(stocks in millions of euros)

**Table 7**  
**TDUE0090**

	Reverse repos						
	With residents of Italy			With non-residents of Italy			
	Banks	Customers	Total	Banks	Customers	Total	
	<i>S374489M</i>	<i>S395497M</i>	<i>S111887M</i>	<i>S365153M</i>	<i>S383516M</i>	<i>S079786M</i>	<i>S410334M</i>
2001 .....	32,585	6,803	39,389	27,052	8,862	35,914	75,303
2002 .....	53,649	6,300	59,949	48,453	9,081	57,534	117,483
2003 .....	47,754	6,210	53,964	49,317	5,942	55,258	109,222
2004 – July ...	63,169	1,226	64,394	54,514	8,975	63,489	127,884
Aug. ...	67,122	1,458	68,581	56,982	9,056	66,038	134,618
Sept. ...	59,867	1,053	60,920	56,882	8,859	65,741	126,661
Oct. ...	62,849	3,885	66,734	59,612	9,340	68,952	135,687
Nov. ...	53,737	4,014	57,752	64,621	11,307	75,928	133,680
Dec. ...	52,402	5,238	57,640	61,734	10,346	72,080	129,720
2005 – Jan. ...	50,237	6,597	56,834	54,203	7,966	62,169	119,002
Feb. ...	48,723	4,905	53,628	49,566	7,995	57,561	111,189
Mar. ...	49,701	7,020	56,721	49,816	7,030	56,846	113,567
Apr. ...	49,672	5,354	55,026	52,491	6,846	59,337	114,363
May ...	54,452	6,245	60,697	57,698	7,065	64,763	125,459
June ...	54,038	7,473	61,511	56,478	7,776	64,254	125,765
July ...	53,276	4,937	58,213	58,748	8,543	67,290	125,503
Aug. ...	55,828	5,881	61,709	56,116	8,749	64,864	126,573
	Repos						
	With residents of Italy			With non-residents of Italy			
	Banks	Customers	Total	Banks	Customers	Total	
	<i>S530465M</i>	<i>S548888M</i>	<i>S126685M</i>	<i>S517545M</i>	<i>S539051M</i>	<i>S095035M</i>	<i>S559063M</i>
2001 .....	32,303	76,510	108,813	12,097	3,690	15,787	124,600
2002 .....	54,753	89,728	144,481	8,026	5,531	13,556	158,037
2003 .....	48,777	78,370	127,146	17,033	3,731	20,764	147,910
2004 – July ...	62,836	71,008	133,843	23,629	6,230	29,859	163,703
Aug. ...	66,947	73,319	140,267	24,677	8,234	32,911	173,178
Sept. ...	59,605	69,636	129,241	24,943	6,885	31,828	161,068
Oct. ...	62,025	72,928	134,954	23,100	7,789	30,889	165,843
Nov. ...	54,736	72,236	126,971	29,656	12,032	41,688	168,659
Dec. ...	53,582	78,874	132,456	22,655	6,613	29,268	161,724
2005 – Jan. ...	50,254	72,700	122,954	25,211	6,338	31,550	154,504
Feb. ...	48,784	70,306	119,090	30,739	6,274	37,013	156,103
Mar. ...	50,402	72,585	122,987	29,412	6,401	35,813	158,800
Apr. ...	49,651	70,006	119,657	32,656	7,759	40,416	160,072
May ...	54,211	75,744	129,955	31,173	7,779	38,952	168,907
June ...	53,860	76,653	130,513	26,171	9,376	35,547	166,061
July ...	53,653	83,386	137,039	24,491	7,773	32,264	169,303
Aug. ...	56,175	85,136	141,311	25,298	7,617	32,914	174,225

**Loans, securities and other assets**

(stocks in millions of euros)

	Loans to residents of Italy							Loans to non-residents of Italy	Guarantee commitments		
	Short-term		Medium and long-term		Total				S169214M	S299642M	S145319M
	S782741M	S815281M	S827818M	S850647M	S864574M	of which: in lire/euros					
						of which: bill portfolio	of which: current account				
S782741M	S815281M	S827818M	S850647M	S864574M	S570985M	S908970M	S169214M	S299642M	S145319M		
2001 .....	464,196	439,226	461,569	455,866	925,765	14,560	215,823	21,212	122,829	445	
2002 .....	465,483	449,378	514,770	509,183	980,253	13,501	214,288	20,153	132,118	408	
2003 .....	460,122	447,831	578,592	573,681	1,038,714	12,640	215,548	21,514	133,793	255	
2004 – July ..	440,498	427,660	621,116	616,125	1,061,615	11,939	209,091	17,721	139,309	321	
Aug. ..	432,458	419,698	622,931	617,905	1,055,389	11,864	206,843	17,390	139,878	298	
Sept. ..	435,546	423,150	628,071	623,110	1,063,617	11,734	209,345	17,879	140,797	296	
Oct. ..	425,882	414,114	635,752	630,798	1,061,634	11,708	205,374	16,767	141,917	286	
Nov. ..	437,764	426,477	643,602	638,665	1,081,366	11,690	215,113	16,468	140,733	294	
Dec. ..	433,968	423,113	662,245	657,550	1,096,213	11,750	214,559	17,052	150,721	252	
2005 – Jan. ..	439,712	428,362	673,014	668,194	1,112,726	11,503	218,450	16,902	150,640	269	
Feb. ..	434,269	422,718	676,182	671,425	1,110,450	11,460	216,001	17,807	150,035	278	
Mar. ..	434,751	423,323	681,774	676,886	1,116,525	11,451	215,461	17,445	150,613	291	
Apr. ...	429,311	418,064	688,798	683,744	1,118,110	11,385	213,856	17,497	154,690	288	
May ..	428,003	415,921	698,297	693,174	1,126,300	11,262	212,365	16,953	155,935	268	
June ..	442,477	430,173	702,316	697,433	1,144,793	11,183	216,977	18,432	156,903	260	
July ..	439,654	427,738	710,439	705,441	1,150,093	11,058	213,555	18,146	157,436	242	
Aug. ..	428,539	417,140	714,754	709,729	1,143,294	11,052	210,050	20,114	159,849	246	

	Securities at book value								Bad debts and unpaid/ protested bills	Memorandum item Bad debts at estimated realizable value	External assets
	Government securities				Other securities		Total	S781588M			
	of which:				Total	of which: bonds issued by banks					
	BOTs	CTZs	CCTs	BTPs							
S845933M	S753448M	S811944M	S796220M	S774422M	S734065M	S878964M	S865226M	S781588M	S824534M	S268215M	
2001 .....	116,933	12,010	3,459	60,934	38,225	40,827	36,113	157,760	45,356	21,216	159,037
2002 .....	93,746	16,091	4,430	47,676	24,569	47,831	42,195	141,577	46,298	21,160	192,765
2003 .....	87,987	18,914	4,625	41,775	22,047	54,967	47,802	142,953	51,253	22,841	191,376
2004 – July ..	88,439	20,704	5,599	42,151	19,240	61,099	53,012	149,538	53,398	21,171	203,134
Aug. ..	87,155	20,999	5,079	42,223	18,115	60,809	52,685	147,964	53,662	21,282	202,687
Sept. ..	91,782	22,490	5,524	41,061	21,898	61,514	53,576	153,296	53,958	21,518	205,334
Oct. ..	92,987	23,090	4,921	40,729	23,433	62,976	54,677	155,963	54,406	22,046	213,436
Nov. ..	89,878	23,041	4,783	41,747	19,503	63,890	54,075	153,768	54,488	22,240	223,246
Dec. ..	77,256	17,204	3,154	41,068	15,048	62,056	51,619	139,311	54,347	22,562	218,492
2005 – Jan. ..	79,312	17,960	4,124	41,430	15,001	62,144	51,623	141,456	54,016	21,561	209,139
Feb. ..	84,375	19,354	5,199	42,068	16,990	63,254	52,717	147,629	53,977	20,733	212,789
Mar. ..	86,376	19,329	6,150	42,418	17,570	63,543	52,881	149,918	54,133	19,909	217,744
Apr. ...	87,441	19,262	4,361	44,779	18,125	64,102	53,215	151,544	54,285	19,510	224,441
May ..	87,041	21,233	4,656	42,063	18,154	65,458	54,507	152,499	54,397	18,796	234,510
June ..	91,061	21,389	5,580	45,973	16,758	70,562	58,397	161,622	54,410	18,702	234,156
July ..	90,482	21,818	6,033	45,607	15,609	71,372	59,288	161,854	54,706	19,089	234,294
Aug. ..	91,469	23,023	4,692	46,165	15,389	71,028	58,912	162,497	55,033	19,465	233,849

**Banks**

Other statistical information

**Table 9**  
**TDUE0110****Loans (including bad debts) by branch of economic activity - Residents of Italy***(stocks in millions of euros)***July 2005**

		Stocks			Percentage change on twelve months earlier		
		Sole proprietorships	Non-financial corporations	Total	Sole proprietorships	Non-financial corporations	Total
		1165	3004	3902	1165	3004	3902
Agricultural, forestry and fishery products . . .	51	18,250	12,800	31,050	9.6	3.6	7.0
Fuel and power products . . . . .	52	128	24,879	25,007	10.3	11.0	11.0
Ferrous and non-ferrous ores and metals . . .	53	155	9,800	9,955	4.7	-12.6	-12.4
Non-metallic minerals and mineral products	54	754	14,628	15,382	7.0	5.0	5.1
Chemical products . . . . .	55	357	10,635	10,992	46.3	-4.1	-3.1
Metal products, except machinery and transport equipment . . . . .	56	1,562	23,855	25,417	2.8	4.3	4.2
Agricultural and industrial machinery . . . . .	57	622	20,643	21,265	3.3	0.1	0.2
Office and data processing machines; precision and optical instruments . . . . .	58	338	3,943	4,282	9.0	-7.6	-6.5
Electrical goods . . . . .	59	715	14,904	15,619	6.2	..	0.3
Transport equipment . . . . .	60	372	8,701	9,072	7.5	0.1	0.4
Food, beverages, tobacco . . . . .	61	1,960	26,560	28,521	10.0	5.5	5.8
Textiles and clothing, leather and footwear . . .	62	1,961	25,916	27,877	0.7	-2.4	-2.2
Paper and printing products . . . . .	63	486	14,371	14,858	2.7	-1.7	-1.6
Rubber and plastic products . . . . .	64	344	10,106	10,450	0.3	4.4	4.2
Other manufactured products . . . . .	65	2,210	17,642	19,851	4.7	3.2	3.4
Building and construction . . . . .	66	9,098	81,982	91,080	9.0	10.5	10.4
Wholesale and retail trade services . . . . .	67	17,801	96,206	114,006	5.0	6.6	6.3
Lodging and catering services . . . . .	68	4,215	23,320	27,535	6.8	10.5	9.9
Inland transport services . . . . .	69	2,580	16,872	19,452	2.9	6.2	5.7
Maritime and air transport services . . . . .	70	13	6,728	6,741	..	4.6	4.6
Auxiliary transport services . . . . .	71	306	8,492	8,797	10.1	9.4	9.5
Communication services . . . . .	72	92	18,813	18,905	41.5	45.2	45.2
Other market services . . . . .	73	14,588	147,686	162,274	10.4	9.9	9.9
<b>All branches . . . . .</b>	<b>4999</b>	<b>78,908</b>	<b>639,482</b>	<b>718,390</b>	<b>7.7</b>	<b>6.8</b>	<b>6.9</b>

**Banks**

Other statistical information

**Table 9a**  
**TDUE0110**
**Loans (including bad debts) by branch of economic activity - Residents of Italy**

(stocks in millions of euros)

**August 2005**

		Stocks			Percentage change on twelve months earlier		
		Sole proprietorships	Non-financial corporation	Total	Sole proprietorships	Non-financial corporations	Total
		1165	3004	3902	1165	3004	3902
Agricultural, forestry and fishery products ..	51	18,358	12,790	31,148	9.8	3.9	7.3
Fuel and power products .....	52	130	21,358	21,487	12.1	-1.0	-0.9
Ferrous and non-ferrous ores and metals ..	53	155	9,374	9,528	5.4	-12.0	-11.8
Non-metallic minerals and mineral products	54	757	14,534	15,292	7.2	5.4	5.5
Chemical products .....	55	360	10,264	10,624	47.5	-5.3	-4.2
Metal products, except machinery and transport equipment .....	56	1,568	23,493	25,061	2.6	4.4	4.2
Agricultural and industrial machinery .....	57	623	20,163	20,786	3.5	-0.4	-0.3
Office and data processing machines; precision and optical instruments .....	58	342	3,850	4,192	9.6	-7.7	-6.5
Electrical goods .....	59	717	14,517	15,235	5.9	-1.3	-1.0
Transport equipment .....	60	375	8,525	8,900	7.1	-0.5	-0.2
Food, beverages, tobacco .....	61	1,954	26,385	28,339	10.2	4.2	4.6
Textiles and clothing, leather and footwear ..	62	1,957	25,524	27,481	0.4	-1.9	-1.8
Paper and printing products .....	63	487	14,446	14,933	2.5	..	0.1
Rubber and plastic products .....	64	344	9,913	10,258	0.9	4.4	4.3
Other manufactured products .....	65	2,218	17,357	19,575	4.5	2.5	2.7
Building and construction .....	66	9,197	82,634	91,831	8.8	11.4	11.1
Wholesale and retail trade services .....	67	17,842	95,556	113,398	5.1	6.5	6.2
Lodging and catering services .....	68	4,140	22,973	27,114	6.8	10.0	9.5
Inland transport services .....	69	2,605	16,963	19,568	3.3	7.7	7.1
Maritime and air transport services .....	70	13	6,597	6,610	..	3.8	3.8
Auxiliary transport services .....	71	310	8,739	9,049	10.3	13.8	13.7
Communication services .....	72	89	20,559	20,648	36.9	57.2	57.1
Other market services .....	73	14,683	148,701	163,384	10.7	10.7	10.7
<b>All branches ...</b>	<b>4999</b>	<b>79,224</b>	<b>635,216</b>	<b>714,441</b>	<b>7.7</b>	<b>7.0</b>	<b>7.1</b>

**Banks**

Other statistical information

**Bad debts by sector of economic activity****Residents of Italy***(stocks in millions of euros)***Table 10****TDUE0120**

	General government				Other sectors					
	Total	Central government	Local government	Social security funds	Total	Other financial institutions	Insurance corporations and pension funds	Non-financial corporations	Households	
									Consumer households	Sole proprietorships
	S655874M	S634974M	S676223M	S720745M	S705999M	S645974M	S666220M	S691775M	S754622M	S765133M
2001 .....	66	5	54	7	45,290	1,005	8	25,471	10,677	8,129
2002 .....	74	5	62	7	46,224	968	6	26,233	11,179	7,837
2003 .....	71	6	60	5	51,181	1,083	4	30,548	11,254	8,292
2004 – July ...	70	6	59	5	53,323	1,078	2	32,359	11,541	8,344
Aug. ...	64	6	53	4	53,594	1,083	2	32,557	11,572	8,380
Sept. ...	63	6	52	4	53,890	1,049	2	32,779	11,657	8,404
Oct. ...	62	6	52	4	54,340	1,057	1	32,967	11,864	8,451
Nov. ...	62	6	52	4	54,422	1,050	1	32,993	11,900	8,478
Dec. ...	61	6	50	5	54,286	976	1	32,710	12,049	8,550
2005 – Jan. ...	61	6	51	5	53,955	934	1	32,386	12,093	8,540
Feb. ...	61	6	50	5	53,917	943	1	32,447	12,016	8,510
Mar. ...	61	6	50	5	54,072	954	1	32,536	12,074	8,508
Apr. ...	61	6	50	5	54,225	949	1	32,633	12,040	8,602
May ...	60	5	50	5	54,337	933	1	32,733	12,148	8,522
June ..	59	5	49	5	54,351	937	1	33,062	11,809	8,541
July ...	59	5	49	5	54,647	901	1	33,373	11,801	8,571
Aug. ...	59	6	49	5	54,974	902	1	33,651	11,836	8,585

**Bad debts by branch of economic activity**

(stocks in millions of euros)

**2nd quarter 2005**

		Stocks			Percentage change on twelve months earlier		
		Sole proprietorships	Non-financial corporations	Total	Sole proprietorships	Non-financial corporations	Total
		1165	3004	3902	1165	3004	3902
Agricultural, forestry and fishery products ..	51	1,494	1,522	3,016	3.7	0.6	2.1
Fuel and power products .....	52	16	72	89	..	16.1	14.1
Ferrous and non-ferrous ores and metals ..	53	21	346	367	5.0	0.9	1.1
Non-metallic minerals and mineral products	54	110	589	699	..	5.0	4.2
Chemical products .....	55	28	346	375	7.7	-0.6	0.3
Metal products, except machinery and transport equipment .....	56	166	1,186	1,353	8.5	8.7	8.8
Agricultural and industrial machinery .....	57	61	939	1,000	5.2	6.3	6.2
Office and data processing machines; precision and optical instruments .....	58	27	200	227	..	2.0	1.8
Electrical goods .....	59	84	671	755	5.0	-0.6	0.1
Transport equipment .....	60	47	435	482	..	-7.2	-6.6
Food, beverages, tobacco .....	61	257	3,393	3,649	7.5	-7.5	-6.6
Textiles and clothing, leather and footwear ..	62	341	1,944	2,285	2.7	5.0	4.6
Paper and printing products .....	63	62	577	638	1.6	10.5	9.6
Rubber and plastic products .....	64	48	383	431	..	7.9	7.2
Other manufactured products .....	65	250	1,032	1,281	5.0	8.6	7.8
Building and construction .....	66	1,467	7,073	8,540	3.4	0.6	1.0
Wholesale and retail trade services .....	67	2,430	5,692	8,122	0.5	3.5	2.6
Lodging and catering services .....	68	380	971	1,351	-0.8	11.2	7.6
Inland transport services .....	69	273	360	634	4.6	15.0	10.5
Maritime and air transport services .....	70	1	284	286	..	77.5	77.6
Auxiliary transport services .....	71	44	523	567	4.8	7.8	7.6
Communication services .....	72	5	69	75	25.0	19.0	19.0
Other market services .....	73	928	4,455	5,383	1.4	3.6	3.2
<b>All branches ...</b>	<b>4999</b>	<b>8,541</b>	<b>33,062</b>	<b>41,603</b>	<b>2.4</b>	<b>2.6</b>	<b>2.6</b>

**Special credit transactions with residents of Italy**

(stocks in millions of euros)

	Agricultural credit medium and long-term	Agricultural credit short-term	Real-estate credit	Public-works credit	Subsidized credit medium and long-term
	S773000Q	S758904Q	S887990Q	S922861Q	S876466Q
2002 – 3rd qtr. ....	8,061	4,277	156,619	23,772	30,267
4th " ....	8,428	4,432	162,911	23,277	30,739
2003 – 1st qtr. ....	8,212	4,423	171,008	21,431	30,011
2nd " ....	8,482	4,272	181,574	21,740	29,315
3rd " ....	8,622	4,070	190,373	21,625	28,181
4th " ....	8,780	4,161	198,690	21,230	27,814
2004 – 1st qtr. ....	8,848	4,195	208,559	20,988	27,393
2nd " ....	8,711	4,467	223,977	20,492	26,329
3rd " ....	8,819	4,472	233,647	20,009	25,567
4th " ....	9,169	4,579	242,347	19,960	24,897
2005 – 1st qtr. ....	9,586	4,549	246,123	20,425	25,141
2nd " ....	10,285	4,436	258,897	20,062	24,124

**Table 13**

TDUE0150

**Shares and participating interests by type of counterparty**

(stocks in millions of euros)

	Participating interests in companies resident in Italy							Participating interests in companies not resident in Italy		Shares
	Non-financial corporations			Banks	Financial institutions	Insurance corporations	Total	of which: banks		
	Auxiliary companies	Other companies								
		Listed	Unlisted							
S455478M	S496444M	S484372M	S430005M	S445069M	S472381M	S506980M	S304574M	S819809M	S922859M	
2001 .....	2,006	1,924	3,342	40,743	13,794	2,685	64,494	16,352	8,115	4,419
2002 .....	2,071	1,691	4,482	40,072	18,040	3,045	69,401	16,653	7,831	4,967
2003 .....	4,783	1,153	5,754	49,419	17,277	6,316	84,701	16,098	7,672	4,176
2004 – July .	5,034	1,408	5,160	49,765	17,693	6,417	85,477	15,881	8,097	10,709
Aug. .	5,035	1,414	5,296	49,731	17,654	6,428	85,557	15,970	8,075	9,606
Sept. .	5,047	1,400	4,967	50,243	17,657	6,483	85,796	16,028	8,122	4,730
Oct. .	5,046	1,408	4,991	50,292	17,673	6,490	85,901	16,030	8,145	5,957
Nov. .	5,022	1,439	4,772	50,865	17,134	6,821	86,053	15,757	8,202	8,072
Dec. .	5,089	1,482	4,733	51,167	17,233	6,692	86,395	15,767	8,130	5,427
2005 – Jan. .	4,862	1,515	4,674	51,016	17,204	6,315	85,586	15,771	8,054	8,832
Feb. .	4,877	1,636	4,710	50,890	17,220	6,313	85,646	15,792	8,101	10,030
Mar. .	4,892	1,759	4,540	50,896	17,206	6,311	85,604	15,654	7,848	14,829
Apr. .	4,886	1,756	4,552	53,164	17,240	6,330	87,928	15,604	7,799	22,392
May .	4,845	1,796	4,559	53,294	17,279	6,343	88,117	15,560	7,884	28,665
June .	4,723	1,757	4,472	53,377	17,477	6,339	88,144	15,004	7,393	20,550
July .	4,441	1,783	4,645	56,479	15,900	6,343	89,591	14,842	7,373	12,273
Aug. .	4,425	1,757	4,691	56,301	16,028	6,346	89,549	14,875	7,371	11,683



## Banks

Other statistical information

### Securities held for safekeeping by sector of holder

(stocks in millions of euros)

**Table 14**  
**TDUE0160**

	Non-financial corporations	Financial institutions	Insurance corporations	General government	Households		Total residents	Rest of the world	Total
					Consumer households	Sole proprietorships			
	S010298M	S960688M	S935529M	S017134M	S977817M	S993413M	S063275M	S031558M	S042460M
2001 .....	49,053	503,991	168,591	20,659	742,048	42,225	1,526,568	46,275	1,572,843
2002 .....	71,562	422,564	199,709	16,940	761,056	42,289	1,514,120	40,891	1,555,011
2003 .....	67,094	444,807	232,717	18,847	727,737	45,922	1,537,123	39,376	1,576,499
2004 – July ...	67,325	459,503	247,675	19,176	719,360	44,430	1,557,469	40,910	1,598,379
Aug. ...	67,151	459,299	249,830	19,600	721,176	44,725	1,561,781	43,345	1,605,125
Sept. ...	66,678	453,334	251,038	19,531	719,156	44,242	1,553,979	45,613	1,599,591
Oct. ...	68,269	453,719	251,910	18,991	719,490	44,127	1,556,507	42,139	1,598,646
Nov. ...	68,570	453,573	255,108	18,631	717,940	44,089	1,557,912	50,349	1,608,260
Dec. ...	67,518	452,677	261,898	17,766	713,968	43,065	1,556,892	47,519	1,604,411
2005 – Jan. ...	68,018	469,275	249,548	18,560	715,060	42,424	1,562,884	44,945	1,607,829
Feb. ...	67,715	468,334	254,777	18,591	715,119	41,967	1,566,504	41,658	1,608,162
Mar. ...	66,392	471,914	259,137	19,164	719,302	42,053	1,577,962	42,232	1,620,194
Apr. ...	65,938	471,420	260,218	19,446	716,830	43,001	1,576,854	48,045	1,624,899
May ...	67,054	467,463	261,424	20,633	709,207	42,956	1,568,738	50,238	1,618,975
June ..	68,912	471,050	261,627	21,498	708,112	42,867	1,574,066	53,573	1,627,638
July ...	66,387	474,299	261,285	22,077	707,845	42,355	1,574,249	45,851	1,620,100
Aug. ...	67,613	476,597	264,576	22,564	707,415	42,320	1,581,085	44,769	1,625,853

**Table 15**  
**TDUE0170**

### Securities held for safekeeping by instrument

(stocks in millions of euros)

	Total securities of residents of Italy									of which: Asset management
	of which:									
	BOTs	CCTs	BTPs	CDs	Shares	Investment funds	Bank bonds	Other bonds		
	S005144M	S053422M	S948336M	S030030M	S067665M	S120271M	S015072M	S094856M	S063275M	S371867M
2001 .....	76,450	111,187	276,846	4,879	130,583	338,723	241,486	201,778	1,526,568	182,467
2002 .....	84,070	127,815	274,517	5,271	134,321	260,770	264,644	230,905	1,514,120	163,874
2003 .....	83,723	133,864	274,964	4,554	113,615	235,486	286,402	253,403	1,537,123	165,384
2004 – July ...	102,503	131,462	265,316	4,157	114,053	237,681	288,847	244,577	1,557,469	153,324
Aug. ...	100,691	134,461	268,087	4,226	113,872	235,411	289,796	245,392	1,561,781	153,650
Sept. ...	101,575	130,475	271,871	4,118	112,200	230,137	291,106	245,927	1,553,979	153,205
Oct. ...	101,308	130,368	265,747	4,123	115,561	231,165	292,169	247,069	1,556,507	150,992
Nov. ...	101,318	131,850	264,319	4,035	115,121	231,346	293,183	246,357	1,557,912	150,088
Dec. ...	91,128	130,862	271,901	4,078	113,268	231,640	298,571	246,831	1,556,892	148,434
2005 – Jan. ...	93,752	132,263	274,954	4,052	115,212	225,469	296,916	249,398	1,562,884	148,611
Feb. ...	90,581	132,061	279,632	4,857	114,781	224,924	299,005	248,751	1,566,504	149,734
Mar. ...	90,950	134,737	276,254	4,634	113,100	226,832	301,167	253,289	1,577,962	149,223
Apr. ...	89,790	134,620	277,120	4,724	113,524	225,604	304,335	254,899	1,576,854	148,171
May ...	86,781	131,069	273,379	4,742	112,369	218,025	303,402	260,603	1,568,738	149,901
June ..	83,963	131,760	273,874	4,762	113,377	218,354	301,574	265,260	1,574,066	151,710
July ...	82,734	130,349	265,967	4,824	114,253	221,897	298,633	269,468	1,574,249	153,529
Aug. ...	84,064	130,761	270,807	4,890	116,608	222,044	297,326	272,232	1,581,085	154,928

**Income statement and other structural indicators**

(amounts in millions of euros)

Italy Total banking system	2001	2002	2003	2004
1. Interest income ..... S185590Y	88,775	81,109	75,456	74,834
2. Interest expense ..... S327910Y	51,329	41,704	35,381	34,520
3. Balance of derivative hedging contracts ..... S345628Y	-1,036	-1,296	-1,654	-1,322
4. Net interest income (row 1 – row 2 + row 3) ..... S416244Y	36,411	38,108	38,420	38,992
5. Non-interest income (net) .. S484390Y	33,158	29,279	30,922	30,710
5. a. Trading ..... S533255Y	2,443	1,399	2,733	1,589
5. b. Services ..... S550504Y	12,734	11,827	11,928	12,690
5. c. Other financial operations S564293Y	12,569	10,195	9,412	9,122
6. Gross income (row 4 + row 5) ..... S578913Y	69,570	67,388	69,343	69,702
7. Operating expenses ..... S590574Y	38,447	40,304	42,275	42,221
7. a. Staff costs ..... S622684Y	20,966	22,011	23,166	22,859
7. b. Administrative costs and depreciation ..... S661980Y	15,140	15,974	16,784	17,012
7. c. Indirect taxes ..... S685140Y	2,341	2,320	2,325	2,351
8. Gross operating profit (row 6 – row 7) ..... S775796Y	31,123	27,084	27,067	27,481
9. Value adjustments, readjustments and allocations to provisions .... S790454Y	12,473	11,167	11,235	6,618
9. a. Loans ..... S800903Y	6,985	7,509	9,091	7,264
9. b. Securities ..... S832592Y	949	545	143	-720
9. c. Other ..... S848359Y	4,539	3,113	2,001	74
10. Profit before tax (row 8 – row 9) ..... S868909Y	18,649	15,917	15,832	20,863
11. Tax ..... S885980Y	7,416	6,022	4,737	5,706
12. Net profit (row 10 – row 11) S896439Y	11,233	9,895	11,095	15,158
13. Dividends distributed ..... S915605Y	7,439	6,582	7,341	8,938
14. Capital and reserves – end-of-period data ..... S976850Y	133,543	146,002	156,872	163,250
15. Total assets – end-of-period data ..... S015212Y	1,956,447	2,141,192	2,267,260	2,432,553
16. Total assets – average data S057380Y	1,889,724	1,998,624	2,170,483	2,327,988
17. Number of banks ..... S080719Y	820	794	779	773
18. Number of branches ..... S188596Y	29,279	29,827	30,467	30,922
19. Number of employees ..... S752994Y	343,687	340,581	337,413	336,877
<i>Memorandum items:</i>				
20. staff costs of tax collection offices ..... S231462Y	164	108	78	74
21. fee income ..... S303472Y	16,338	15,989	16,466	17,291
22. fee expense ..... S327918Y	3,453	4,056	4,393	4,513
23. dividends on shares and participations ..... S360792Y	11,516	9,044	8,226	7,557

**Interest rates on euro deposits: outstanding amounts and new business**  
(percentages)

Period	Outstanding amounts							New business		
	of which:							Deposits of households with agreed maturity	Repos	
	Overnight deposits		Deposits of households with agreed maturity		Deposits of households redeemable at notice up to 3 months	Repos	Deposits of households with agreed maturity			Repos
		of which: households	up to 2 years	more than 2 years					of which: up to 1 year	
	S993623M	S525995M	S542604M	S560715M	S590902M	S603880M	S616764M	S634356M	S654771M	S664243M
2003 . . . . .	0.88	0.71	0.61	1.62	3.67	0.89	1.95	1.49	1.47	1.96
2004 – Sept. .	0.87	0.69	0.59	1.48	3.59	0.94	1.93	1.50	1.49	1.92
Oct. . .	0.87	0.69	0.58	1.47	3.58	0.95	1.94	1.51	1.49	1.93
Nov. . .	0.88	0.70	0.59	1.47	3.56	0.96	1.96	1.50	1.49	1.93
Dec. . .	0.89	0.71	0.59	1.47	3.54	1.01	1.97	1.49	1.48	1.97
2005 – Jan. . .	0.87	0.70	0.59	1.47	3.52	0.96	1.97	1.51	1.50	1.95
Feb. . .	0.87	0.68	0.58	1.46	3.51	0.98	1.97	1.52	1.51	1.93
Mar. . .	0.89	0.70	0.59	1.46	3.49	1.05	1.96	1.51	1.50	1.93
Apr. . .	0.88	0.70	0.59	1.46	3.47	1.06	1.96	1.49	1.47	1.93
May . .	0.89	0.71	0.59	1.45	3.45	1.07	1.97	1.51	1.49	1.92
June .	0.89	0.70	0.59	1.44	3.45	1.11	1.97	1.51	1.50	1.92
July . .	0.88	0.69	0.59	1.44	3.43	1.07	1.97	1.52	1.51	1.95
Aug. . .	0.90	0.71	0.59	1.45	3.43	1.06	1.99	1.50	1.48	1.97
Sept. .	(0.90)	(0.72)	(0.60)	(1.45)	(3.41)	(1.07)	(1.99)	(1.52)	(1.51)	(1.96)

**Banks**

Harmonized statistics of the ESCB

**Table 18**  
*TDFE0084*
**Interest rates on euro loans: outstanding amounts**

(percentages)

Period	Households							
	S681824M	Loans for house purchases				Consumer credit and other loans		
		S711581M	of which:		S750813M	up to 1 year	from 1 to 5 years	more than 5 years
			from 1 to 5 years	more than 5 years				
S741096M	S750813M	S761710M	S781559M	S790439M				
2003 .....	5.90	4.68	4.76	4.67	8.05	7.87	5.42	
2004 – Sept. ...	5.66	4.43	4.54	4.42	8.21	7.73	5.27	
Oct. ...	5.64	4.41	4.53	4.41	8.23	7.72	5.25	
Nov. ...	5.62	4.40	4.53	4.39	8.17	7.69	5.25	
Dec. ...	5.57	4.37	4.49	4.37	8.04	7.66	5.22	
2005 – Jan. ...	5.58	4.35	4.47	4.35	8.22	7.66	5.21	
Feb. ...	5.54	4.34	4.46	4.33	8.14	7.63	5.20	
Mar. ...	5.50	4.31	4.48	4.30	7.99	7.58	5.19	
Apr. ...	5.48	4.29	4.46	4.29	8.11	7.53	5.21	
May ...	5.44	4.27	4.44	4.26	8.05	7.52	5.20	
June ..	5.40	4.24	4.38	4.24	7.89	7.46	5.19	
July ...	5.34	4.19	4.37	4.18	7.85	7.43	5.16	
Aug. ...	5.35	4.23	4.35	4.23	7.85	7.42	5.16	
Sept. ...	(5.33)	(4.22)	(4.34)	(4.22)	(7.80)	(7.39)	(5.15)	

**Table 18**  
**TDFE0084**

Overdrafts	Non-financial corporations					Households and non-financial corporations		
	Loans with original maturity:					Overdrafts	up to 1 year	of which: overdrafts
	up to 1 year	from 1 to 5 years	more than 5 years					
<i>S805742M</i>	<i>S826547M</i>	<i>S845839M</i>	<i>S856925M</i>	<i>S866863M</i>	<i>S878156M</i>	<i>S889541M</i>	<i>S897758M</i>	
8.44	4.44	4.98	3.92	4.05	5.62	5.45	6.12	
8.60	4.38	5.06	3.84	3.90	5.72	5.54	6.23	
8.62	4.38	5.05	3.85	3.90	5.70	5.54	6.23	
8.55	4.36	5.00	3.84	3.90	5.62	5.48	6.14	
8.39	4.31	4.91	3.83	3.89	5.49	5.38	6.00	
8.64	4.36	5.08	3.74	3.88	5.73	5.55	6.23	
8.55	4.33	5.00	3.77	3.88	5.62	5.47	6.13	
8.38	4.29	4.91	3.80	3.87	5.51	5.38	6.01	
8.53	4.30	4.95	3.80	3.86	5.54	5.42	6.05	
8.48	4.27	4.90	3.80	3.86	5.46	5.37	5.97	
8.40	4.21	4.78	3.75	3.84	5.36	5.24	5.88	
8.36	4.18	4.75	3.75	3.80	5.33	5.21	5.84	
8.35	4.20	4.79	3.76	3.83	5.36	5.25	5.88	
(8.28)	(4.18)	(4.77)	(3.74)	(3.80)	(5.35)	(5.24)	(5.86)	

**Banks**

Harmonized statistics of the ESCB

**Table 19**  
**TDFE0085**

**Interest rates on euro loans to households: new business**

(percentages)

Period	Loans for house purchases					Consumer	
	Initial period of rate fixation					Initial period	
	up to 1 year	from 1 to 5 years	from 5 to 10 years	more than 10 years	up to 1 year		
	S921397M	S931765M	S944970M	S963373M	S976256M	S984694M	S006081M
2003 .....	3.80	3.61	3.73	5.00	5.09	9.10	10.87
2004 – Sept. ....	3.68	3.51	3.93	4.78	5.39	9.09	11.20
Oct. ....	3.69	3.53	3.96	4.63	5.28	8.96	10.88
Nov. ....	3.68	3.54	3.94	4.56	5.19	8.85	11.21
Dec. ....	3.66	3.54	3.80	4.51	5.02	8.77	10.99
2005 – Jan. ....	3.67	3.54	3.85	4.44	5.00	9.04	11.06
Feb. ....	3.67	3.54	3.69	4.56	4.88	8.75	10.57
Mar. ....	3.65	3.54	3.68	4.44	4.55	8.73	10.83
Apr. ....	3.66	3.53	3.69	4.17	4.91	8.62	10.65
May ....	3.65	3.52	3.70	4.11	4.87	8.33	10.45
June ....	3.61	3.49	3.58	4.13	4.76	8.02	10.44
July ....	3.58	3.47	3.56	3.95	4.68	8.21	10.48
Aug. ....	3.63	3.53	3.57	4.10	4.70	8.71	11.24
Sept. ....	(3.59)	(3.47)	(3.46)	(3.99)	(4.61)	(8.36)	(10.76)

**Table 19**  
**TDFE0085**

credit		Loans for other uses					APRC	
of rate fixation		Initial period of rate fixation					Loans for house purchases	Consumer credit
from 1 to 5 years	more than 5 years	up to 1 year	from 1 to 5 years	more than 5 years				
<i>S032609M</i>	<i>S054671M</i>	<i>S062897M</i>	<i>S075929M</i>	<i>S093702M</i>	<i>S103279M</i>	<i>S118160M</i>		
8.65	7.34	4.54	4.88	4.93	3.92	9.84		
8.81	7.69	4.73	4.93	4.91	3.84	9.86		
8.81	7.61	4.76	4.86	4.92	3.85	9.71		
8.55	7.65	4.78	4.94	4.94	3.85	9.61		
8.49	7.39	4.48	4.83	4.64	3.82	9.58		
8.91	7.61	4.58	5.00	4.79	3.83	9.74		
8.76	7.43	4.81	5.02	4.80	3.83	9.60		
8.67	7.34	4.06	4.45	4.98	3.81	9.57		
8.61	7.24	4.70	4.91	4.93	3.82	9.47		
8.35	6.99	4.59	4.89	5.11	3.81	9.18		
7.92	6.87	4.39	4.67	5.13	3.76	8.91		
8.06	7.00	4.62	4.71	4.70	3.73	9.13		
8.31	7.26	4.35	4.90	4.75	3.76	9.67		
(8.00)	(7.20)	(4.62)	(4.30)	(5.02)	(3.74)	(9.27)		

**Banks**

Harmonized statistics of the ESCB

**Table 20**
**TDFE0086**
**Interest rates on euro loans to non-financial corporations: new business**

(percentages)

Period	Total	Loans of up to EUR1 million				Loans of more than EUR 1 million			
		S148553M	Initial period of rate fixation			S212623M	Initial period of rate fixation		
			up to 1 year	from 1 to 5 years	more than 5 years		up to 1 year	from 1 to 5 years	more than 5 years
	S127845M	S165241M	S181533M	S201914M	S232984M	S242176M	S254346M		
2003 .....	3.53	4.10	4.06	4.66	4.91	3.18	3.13	3.36	3.83
2004 – Sept. ...	3.47	4.04	4.02	4.66	4.77	3.09	2.95	3.44	5.26
Oct. ....	3.51	4.10	4.08	4.86	4.67	3.06	3.00	3.24	4.24
Nov. ....	3.45	4.10	4.08	4.80	4.53	3.00	2.88	3.35	4.74
Dec. ....	3.41	4.06	4.04	4.60	4.44	3.06	2.98	3.46	3.73
2005 – Jan. ....	3.21	4.01	3.99	4.78	4.57	2.81	2.80	2.78	3.66
Feb. ....	3.38	3.99	3.97	4.77	4.46	2.96	2.93	2.93	3.47
Mar. ....	3.39	3.96	3.94	4.67	4.53	2.98	2.93	3.29	3.81
Apr. ....	3.44	3.99	3.97	4.56	4.48	3.06	3.02	3.15	3.69
May ....	3.45	3.97	3.95	4.60	4.50	3.05	2.97	4.05	3.57
June ...	3.25	3.90	3.88	4.36	4.46	2.88	2.84	3.09	3.64
July ....	3.30	3.93	3.91	4.45	4.43	2.92	2.87	3.26	3.45
Aug. ....	3.53	3.97	3.94	4.87	4.44	3.27	3.29	3.00	2.87
Sept. ...	(3.43)	(3.88)	(3.87)	(4.42)	(4.55)	(3.15)	(3.12)	(3.38)	(3.61)



## Other bank and interbank interest rates

(percentages)

Period	Bank interest rates			Interbank interest rates					Memorandum item: Minimum rate on main refinancing operations with Banca d'Italia
	Minimum for short-term loans (stocks)	Bonds		Overnight	1-month	3-month	6-month	12-month	
		Average for stocks	Average for issues with initial period of rate fi- xation of more than 1 year						
	S099013M	S328906M	S492173M	S367355M	S058923M	S700980M	S463758M	S536728M	S590040M
2001 .....	3.59	4.28	....	3.32	3.42	3.35	3.27	3.33	3.25
2002 .....	3.28	3.90	....	3.05	2.99	2.96	2.95	2.97	2.75
2003 .....	2.30	3.30	....	2.04	2.15	2.14	2.23	....	2.00
2004 – Sept. ....	2.35	3.14	2.66	2.05	2.08	2.11	2.19	2.38	2.00
Oct. ....	2.36	3.13	2.64	2.11	2.09	2.14	2.17	2.28	2.00
Nov. ....	2.36	3.11	2.60	2.08	2.11	2.17	2.27	–	2.00
Dec. ....	2.35	3.10	2.97	2.06	2.16	2.16	2.20	–	2.00
2005 – Jan. ....	2.37	3.11	2.82	2.08	2.11	2.14	2.18	2.28	2.00
Feb. ....	2.37	3.06	2.80	2.06	2.10	2.13	2.17	–	2.00
Mar. ....	2.36	3.09	2.62	2.06	2.10	2.13	2.19	–	2.00
Apr. ....	2.36	3.07	2.78	2.07	2.10	2.13	2.17	2.23	2.00
May ....	2.35	3.05	2.45	2.06	2.10	2.12	2.15	2.21	2.00
June ....	2.35	3.03	2.58	2.06	2.11	2.11	2.11	–	2.00
July ....	2.29	3.01	2.50	2.07	2.11	2.12	2.15	2.17	2.00
Aug. ....	2.28	3.03	2.41	2.06	2.11	2.13	2.16	–	2.00
Sept. ....	(2.30)	(2.99)	(2.34)	2.09	2.11	2.14	2.19	2.29	2.00

## METHODOLOGICAL APPENDIX

### GENERAL INDICATIONS

**ESCB HARMONIZED STATISTICS.** Tables 1–5 refer to Monetary Financial Institutions (MFIs), the intermediaries that have been required to submit reports to the ECB since the start of the third phase of Monetary Union. The category comprises central banks, credit institutions and all other resident financial institutions whose business consists in receiving deposits and/or close substitutes for deposits from persons other than MFIs and in granting credit and/or making investments in securities for their own account. A list of all the MFIs in the Monetary Union is posted on the website of the ECB and updated monthly.

In Italy, in addition to the Bank of Italy and banks, MFIs include money–market funds. The accounts of the Bank of Italy are published in another supplement to the Statistical Bulletin: “Monetary and Credit Aggregates of the Euro Area: the Italian Components”. For the definition of money–market funds, see, as of 1 January 2003, Annex 1 of the Regulation issued by the European Central Bank on 22 November 2001 (ECB/2001/13) and, previously, Annex 1 of the Regulation issued by the European Central Bank on 1 December 1998 (ECB/1998/16). In brief, money–market funds are now defined as those collective investment undertakings of which the units are, in terms of liquidity, close substitutes for deposits and/or which primarily invest in money–market instruments and/or other transferable debt instruments with a residual maturity up to and including one year. This definition is likely to result in frequent and significant changes in the population of money–market funds, with repercussions on the series concerned.

As of January 2003, the ESCB harmonized statistics reflect not only a substantial increase in the population of money–market funds but also the availability of more detailed information on their assets and liabilities. Previously, the activity of money–market funds affected only the two columns of Tables 1, 3 and 4 concerning the net sales of fund units/shares and MFIs’ total holdings of government securities, including money–market funds’ portfolios. The remaining series of Tables 1–5 referred exclusively to banks. As of January 2003, the activity of money–market funds is included in all the balance sheet items. For the reasons given above, some of the series in Tables 1, 3 and 4 show discontinuities between December 2002 and January 2003; for further details concerning the items affected by these breaks, see the Note metodologiche to Table aD8 in the Appendice of the Relazione Annuale sul 2003.

As of December 2002 – in accordance with the 15th update of the manual on the compilation of accounting supervisory reports (“Manuale per la compilazione della Matrice dei Conti”, 31 July 2002) – some forms of financing typically used for consumption, such as personal loans, loans secured by the pledge of one fifth of the borrower’s salary and part of the use of credit cards, have been classified by some banks under “consumer credit” rather than “other loans”. Consequently, there are discontinuities in the “consumer credit” and “other loans” series in Table 5. For more details, see the above–mentioned manual (especially note 5 to Section E6 and the notes to item 2457 on the classification of consumer credit by economic purpose).

Items in euros and euro–area currencies include estimates of amounts in euro–area currencies before 1 January 1999, the date on which the euro was officially introduced. As of January 2001 other euro–area countries include Greece and other euro–area currencies include the drachma.

As of January 2004 the repo series of money–market funds are observed with reference to the settlement date of transactions instead of the date on which they were concluded.

For further details, see the document “L’armonizzazione delle statistiche bancarie europee e i riflessi sull’Italia”, Banca d’Italia, Supplementi al Bollettino Statistico – Note metodologiche e informazioni statistiche, February 2000.

**OTHER STATISTICAL INFORMATION.** Tables 6–16 (electronic code prefix: TDUE) contain statistics for the universe of Italian banks, based on the definitions traditionally used by the Bank of Italy. The reconstruction of the main items of all the series has been completed for the period from 1990 onwards; some of the aggregates are partially estimated for the period up to May 1998 since it was only in June 1998 that the entire universe of Italian banks was subjected to uniform reporting requirements. The notes to the tables explain the differences between the data shown in Tables 6–15 and the ESCB harmonized statistics.

Up to December 1998, the columns in lire/euros in Tables 6–15 include only amounts in lire; from January 1999, they include amounts in euros and euro–area currencies. The discontinuities are small. Up to December 1998, the series regarding dealings with the “Central bank” refer to dealings with the Bank of Italy; from January 1999, they refer to dealings with the central banks of the Eurosystem.

More detailed methodological information on the aggregates of Table 19 can be found in the “Note metodologiche” section in the Appendix to the Bank of Italy’s *Relazione Annuale*.

**BANK INTEREST RATES.** The tables in this section (electronic code prefix: TDFE) report interest rates. As of January 2003 the information contained in Tables 17–20 is obtained from a monthly sample survey in accordance with ECB Regulation 2001/18. The sample initially included 125 banks. At each reference date the sample reflects any mergers and spinoffs that have occurred. The interest rates reported are on outstanding amounts and new business for the main forms of fund–raising and lending in euros from/to households and non–financial corporations resident in the euro area. Households include producer households and non–profit institutions serving households. For more details on the method of collecting the new data and the sample selection criteria, see “The harmonization of European statistics on bank interest rates and the methodology adopted by Italy”, Bank of Italy, Supplements to the Statistical Bulletin – Methodological notes and statistical information, October 2003 and Bank of Italy Circular no. 248 of 26 June 2002. The average interest rates shown in Tables 17–20 are calculated as weighted averages of the interest rates on the various instruments, classified by maturity and size; the weights are the amounts of the corresponding categories. In the case of new business, the turnover of deposits and loans, which is higher for instruments with shorter maturities, may influence the result. Table 21 contains rates on short–term loans and bonds issued, taken from the new ten–day reports, and rates on interbank transactions; the source of these data is the Interbank Deposit Market (MID).

With the exception of interest rates, all the data are drawn from banks’ automated prudential returns. The balance sheet statistics reported in the Supplement are monthly and yearly end–of–period data. Those for the latest month are provisional. Rounding may cause discrepancies in totals.

The policy adopted in this publication for the revision of data basically follows the rules laid down in the ECB Guideline for monetary and banking statistics (available at [www.ecb.int](http://www.ecb.int)). The figures for the latest month shown are considered to be provisional and, in line with the terminology of the ESCB, revisions in the following month are deemed to be “ordinary”. Any subsequent revisions are considered “extraordinary”; they are normally incorporated as soon as they are received from the reporting institutions. In most cases revisions have a negligible impact on the aggregates; where this is not the case, the reasons for making them are given in this Appendix. Estimated data are subject to revision.

## 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.*

### **TDFE0080 – OTHER BANK AND INTERBANK INTEREST RATES**

The first part of Table 21 (TDFE0080) contains the interest rates on bank bonds and the minimum rate on short–term loans; the information is obtained from new 10–day reports introduced in March 2004, which are

submitted by a subset of the sample of banks that submit data for the harmonized interest rate statistics. The new 10–day reports differ in some other respects from the previous ones, which ended with the data for February 2004. In particular, the maturity threshold for classifying instruments as short term has been lowered from 18 months to 12 months.

The first column shows the minimum rate on the outstanding amounts of short-term loans to non-financial corporations resident in Italy. The second column shows the average rate on bank bonds (outstanding amounts) and the third column the average rate on bank bonds (new business) with an initial period of fixation of more than one year. The initial period of fixation is taken to mean the time during which no contractual provision is made for a change in the interest rate. The break between the old and the new 10-day series is not pronounced for the minimum rate on loans and the average rate on the outstanding amount of bonds but it is sharp for the average rate on new business in bonds. Accordingly, the table does not contain these data for the period prior to March 2004.

The second part of Table 1 shows the interbank rates obtaining on the MID Interbank Deposit Market for overnight, 1-month, 3-month, 6-month and 12-month deposits. They are calculated as the arithmetic mean of the weighted average rates on daily turnover on the Interbank Deposit Market. The last column shows the interest rate on Regular Eurosystem reverse operations conducted by the Bank of Italy by means of tenders. At its meeting on 8 June 2000 the Governing Council of the ECB decided that, starting from the operation to be settled on 28 June 2000, the main refinancing operations of the Eurosystem would be conducted as variable rate tenders with a minimum bid rate.

**S099013M – BANKS: MINIMUM RATE ON SHORT-TERM LOANS TO NON-FINANCIAL CORPORATIONS – OUTSTANDING AMOUNTS**

Monthly centred moving average of the rates obtained from ten-day reports, with reference to the rate applied to the first decile of the distribution of loans ranked in order of rising rates.

**S328906M – BANKS: AVERAGE RATE ON BONDS – OUTSTANDING AMOUNTS**

Average rate on bonds denominated in euros issued by banks outstanding at the end of the reference period.

**S367355M – INTERBANK DEPOSIT MARKET: AVERAGE RATE ON "OVERNIGHT" DEPOSITS INCLUDING "LARGE DEAL" TRANSACTIONS**

The calculation of this rate takes into account transactions in the "large-deal" segment (more than 100 million euros).

**S492173M – BANKS: AVERAGE RATE ON BONDS WITH INITIAL PERIOD OF FIXATION OF MORE THAN ONE YEAR – NEW BUSINESS**

Average rate on bonds denominated in euros issued by banks in the reference period.

### **TDFE0083 – BANK INTEREST RATES ON EURO DEPOSITS: OUTSTANDING AMOUNTS AND NEW BUSINESS**

Table 17 (TDFE0083) contains the harmonized interest rates on the main forms of bank fund-raising in euros from households and non-financial corporations in the euro area. "New business" consists of deposit contracts concluded in the reporting period or for which previously established terms or conditions have been renegotiated. The rates on outstanding amounts are weighted using the balances on the accounts at the end of the reference month; the rates on new business in the month are weighted using the relevant amounts.

**S525995M – INTEREST RATE ON OVERNIGHT DEPOSITS – HOUSEHOLDS AND NON-FINANCIAL CORPORATIONS**

Weighted average of the interest rates on the overnight deposits of households and non-financial corporations.

**S634356M – INTEREST RATE ON DEPOSITS WITH AGREED MATURITY – NEW BUSINESS – HOUSEHOLDS**

Weighted average of the interest rates on new deposits with agreed maturity of households and non-financial corporations (all maturities).

**S993623M – INTEREST RATE ON DEPOSITS – OUTSTANDING AMOUNTS – NON-FINANCIAL CORPORATIONS AND HOUSEHOLDS**

Weighted average interest rate on outstanding amounts of deposits and repos of households and non-financial corporations.

### **TDFE0084 – BANK INTEREST RATES ON EURO LOANS: OUTSTANDING AMOUNTS**

Table 18 (TDFE0084) contains the harmonized interest rates on the outstanding amounts of euro bank loans to households and non-financial corporations resident in the euro area. The rates are weighted using the account balances at the end of the reference month. The disaggregation by maturity refers to the original duration of each loan. The rates include those on supported loans, for which the total interest rate must be reported, regardless of how much the customer pays. By contrast, the rates on bad debts and restructured loans are excluded. The item "Consumer credit and other loans" comprises: overdrafts, repos, advances against invoices, other secured loans.

**S681824M – INTEREST RATE ON LOANS TO HOUSEHOLDS – OUTSTANDING AMOUNTS**

Weighted average of the interest rates on the outstanding amounts of loans to households – including overdrafts – at the end of the reference period.

**S711581M – INTEREST RATE ON LOANS FOR HOUSE PURCHASES – OUTSTANDING AMOUNTS**

Weighted average of the interest rates on loans for house purchases (all maturities).

**S761710M – INTEREST RATE ON CONSUMER CREDIT AND OTHER LOANS (NOT FOR HOUSE PURCHASES) UP TO 1 YEAR – OUTSTANDING AMOUNTS – HOUSEHOLDS**

Includes all overdrafts.

**S805742M – INTEREST RATE ON BANK OVERDRAFT – HOUSEHOLDS**

The following are included with overdrafts: advances against bills, other credit instruments, uncleared documents and factoring advances.

**S826547M – INTEREST RATE ON LOANS TO NON-FINANCIAL CORPORATION – OUTSTANDING AMOUNTS**

Weighted average of the interest rates on the month-end outstanding amounts of loans – including overdrafts – to non-financial corporations.

**S845839M – INTEREST RATE ON LOANS TO NON-FINANCIAL CORPORATION UP TO 1 YEAR – OUTSTANDING AMOUNTS**

Includes all overdrafts.

**S878156M – INTEREST RATE ON BANK OVERDRAFT – NON-FINANCIAL CORPORATIONS**

The following are included with overdrafts: advances against bills, other credit instruments, uncleared documents and factoring advances.

**S889541M – INTEREST RATE ON LOANS UP TO 1 YEAR TO HOUSEHOLDS AND NON-FIN. CORPORATIONS – OUTSTANDING AMOUNTS**

Weighted average of the interest rates on the month-end outstanding amounts of loans – including overdrafts – to households and non-financial corporations.

**TDFE0085 – BANK INTEREST RATES ON EURO LOANS TO HOUSEHOLDS: NEW BUSINESS**

Table 19 (TDFE0085) contains the harmonized interest rates on new euro bank loans to households resident in the euro area. The rates are weighted using the amounts disbursed. "New business" consists of loan contracts concluded in the reporting period or for which

previously established terms and conditions have been renegotiated. Overdrafts are not included in new business for the purpose of reporting harmonized interest rates. The disaggregation by maturity refers to the initial period of rate fixation. The rates include those on supported loans, for which the total interest rate must be reported, regardless of how much the customer pays. By contrast, the rates on bad debts and restructured loans are excluded. Loans for "other purposes" comprise: repos, advances against invoices and other secured loans. The Annual Percentage Rate of Charge (APRC) includes the accessory expenses (administrative, application processing, insurance) provided for in Directive 87/102/EEC.

**S921397M – INTEREST RATE FOR HOUSE PURCHASES – NEW BUSINESS**

Weighted average of the interest rates on new loans for house purchases (other than overdrafts) for all maturities.

**S984694M – INTEREST RATE ON CONSUMER CREDIT – NEW BUSINESS**

Weighted average of the interest rates on new consumer credit (other than overdrafts) for all maturities.

**TDFE0086 – BANK INTEREST RATES ON EURO LOANS TO NON FINANCIAL CORPORATIONS: NEW BUSINESS**

Table 20 (TDFE0086) contains the harmonized interest rates on new euro bank loans to non-financial corporations resident in the euro area. The rates are weighted using the amounts disbursed. "New business" consists of loan contracts concluded in the reporting period or for which previously established terms and conditions have been renegotiated. Overdrafts are not included in new business for the purpose of reporting harmonized interest rates. The disaggregation by maturity refers to the initial period of rate fixation. The rates include those on supported loans, for which the total interest rate must be reported, regardless of how much the customer pays. By contrast, the rates on bad debts and restructured loans are excluded. Loans for "other purposes" comprise: repos, advances against invoices and other secured loans. The division of loans by size refers to the amount of each individual transaction and not to the bank's total exposure to the firm in question.

**S127845M – INTEREST RATE FOR LOANS OTHER THAN BANK OVERDRAFTS – NON-FINANCIAL CORPORATIONS – NEW BUSINESS**

Weighted average of the interest rates on new loans (other than overdrafts) to non-financial corporations, for all amounts and for all maturities.

S148553M – INTEREST RATE FOR LOANS OTHER THAN BANK OVERDRAFTS UP TO AN AMOUNT OF EUR 1 MILLION NON-FINANCIAL CORPORATIONS – NEW BUSINESS

Weighted average of the interest rates on new loans (other than overdrafts) up to an amount of EUR 1 million to non-financial corporations, for all maturities.

S212623M – INTEREST RATE FOR LOANS OTHER THAN BANK OVERDRAFTS OVER AN AMOUNT OF EUR 1 MILLION – NON FINANCIAL CORPORATIONS – NEW BUSINESS

Weighted average of the interest rates on new loans (other than overdrafts) over an amount of EUR 1 million to non-financial corporations, for all maturities.

#### **TDME0010 – BANKS AND MONEY MARKET FUNDS: BALANCE SHEET – ASSETS**

Table 1 (TDME0010, TDME0020) refers to banks and money market funds and summarizes their main balance sheet assets and liabilities. As regards MFIs' balance sheet assets, in addition to total assets, Table 1 shows six items: cash, loans, holdings of securities other than shares, shares and other equity, fixed assets and remaining assets. It also contains memorandum items showing the claims on the Eurosystem, taken to mean the central banks of the euro-area countries and the ECB. The items loans, holdings of securities other than shares and shares and other equity are shown separately for residents of Italy, residents of other euro-area countries and the rest of the world. Residents of Italy and residents of other euro-area countries are divided in turn according to the sector they belong to: MFIs, general government and other sectors (mainly households and enterprises). The item remaining assets includes options premiums and variation margins for positions in financial derivatives. The latter are normally considered to be off-balance-sheet items and not part of the assets of the banking system.

##### **LOANS**

Performing loans, bad debts and repo assets.

##### **HOLDINGS OF SECURITIES OTHER THAN SHARES**

Securities of listed companies not held as financial fixed assets are valued at their market value at the reference date; all other securities are valued at book value. The item includes unlisted bonds and bonds to be held to maturity and money market fund shares/units in banks' portfolios.

#### **SHARES AND OTHER EQUITY**

Other equity is included gross of the corresponding provisions for diminution in value.

S480216M – BANKING SYSTEM: CLAIMS ON THE EUROSYSYSTEM

Comprises the claims of the banking system on the ECB and the central banks of the euro-area countries and holdings of securities other than shares issued by the same.

S753273M – BANKING SYSTEM: FIXED ASSETS

Comprises land and buildings, other tangible fixed assets, fixed assets for financial leasing, and intangible fixed assets.

#### **TDME0020 – BANKS AND MONEY MARKET FUNDS: BALANCE SHEET – LIABILITIES**

As regards MFIs' balance sheet liabilities, in addition to total liabilities, Table 1 shows five items: deposits, money market fund shares/units, debt securities issued, capital and reserves, and remaining liabilities. It also contains memorandum items showing the deposits of the Eurosystem, taken to mean the central banks of the euro-area countries and the ECB. Deposits are shown separately for residents of Italy, residents of other euro-area countries and the rest of the world. Residents of Italy and residents of other euro-area countries are divided in turn according to the sector they belong to: "MFIs", "central government" and other general government – other sectors". Other general government comprises local government and social security funds. MFIs and central government are not part of the money-holding sector. The item remaining liabilities includes options premiums and variation margins for positions in financial derivatives. The latter are normally considered to be off-balance-sheet items and not part of the assets of the banking system.

##### **DEPOSITS**

Current accounts, deposits with agreed maturity, deposits redeemable at notice and repo liabilities. Certificates of deposit include those issued as subordinated liabilities.

S303540M – OTHER MFIS: DEBT SECURITIES ISSUED

Banks' debt securities are stated at par and include those issued as subordinated liabilities. From December 2000 the series includes reverse convertibles.

S434899M – OTHER MFIS: CAPITAL AND RESERVES

Paid-up share capital, reserves, the provision for general banking risks and the balance of prior year profits and losses carried forward.

**TDME0030 – BANKS AND MONEY MARKET FUNDS: CLAIMS IN EUROS AND OTHER EURO-AREA CURRENCIES – LOANS**

Table 3 (TDME0030, TDME0040) refers to the claims of banks and money market funds. Claims are defined as loans and holdings of securities other than shares. The total of loans and holdings of securities other than shares in Table 3 differs from that in Table 1 (TDME0010–20) because it refers only to the part denominated in euros and euro-area currencies. Separate series are published for residents of Italy, residents of other euro-area countries and the rest of the world. Counterparties are divided in turn into the following sectors: MFIs, general government and other sectors (mainly households and enterprises).

LOANS

Performing loans, bad debts and repo assets.

**TDME0040 – BANKS AND MONEY MARKET FUNDS: CLAIMS IN EUROS AND OTHER EURO-AREA CURRENCIES – SECURITIES OTHER THAN SHARES**

Securities of listed companies not held as financial fixed assets are valued at their market value at the reference date; all other securities are valued at carrying value. The item includes bonds not listed on regulated markets and bonds to be held to maturity.

**TDME0050 – BANKS AND MONEY MARKET FUNDS: FUNDS RAISED FROM OTHER GENERAL GOVERNMENT AND OTHER SECTORS, IN EUROS AND EURO-AREA CURRENCIES**

Table 2 (TDME0050) gives details of the funds raised by banks in euros and euro-area currencies. Other general government comprises local government and social security funds, while other sectors consists mainly of households and enterprises. The difference between Table 2 and Table 1 (TDME0010–20) is that the latter shows funds raised in all currencies. Deposits are shown

separately for residents of Italy, residents of other euro-area countries and the rest of the world. Those of residents of Italy and residents of other euro-area countries are divided in turn according to their maturity as follows: overnight deposits, deposits with agreed maturity (subdivided by maturity into up to 2 years and more than 2 years), deposits redeemable at notice and repos. Until the start of the third phase of Monetary Union, repo liabilities were not included in the definition of deposits. Debt securities issued are stated at par and divided by maturity into up to 2 years and more than 2 years. Banks have produced ESCB harmonized statistics since June 1998. The figures for the period from December 1995 to May 1998 are partially estimated, on the basis of the data contained in banks' automated prudential returns and foreign exchange reports. The figures for the latest month are provisional.

OVERNIGHT DEPOSITS

The item includes banker's drafts but not current account time deposits.

DEPOSITS WITH AGREED MATURITY

Deposits with agreed maturity include certificates of deposit, current account time deposits and savings account time deposits.

DEPOSITS REDEEMABLE AT NOTICE

Deposits redeemable at notice consist of ordinary savings account deposits.

DEBT SECURITIES ISSUED

Banks' debt securities issued including those issued as subordinated liabilities. As of December 2000, reverse convertibles are included in the item with maturity up to two years.

**TDME0060 – BANKS AND MONEY MARKET FUNDS: LOANS BY SECTOR OF ECONOMIC ACTIVITY (EXCLUDING MFIS)**

Table 4 (TDME0060) disaggregates loans according to the sector of activity of borrowers, excluding MFIs. The sectors considered are: general government (subdivided into central government, local government and social security funds), other financial institutions, insurance corporations and pension funds, non-financial corporations, households and non-profit institutions.

Loans comprise performing loans, bad debts and repo assets. The series are divided into those for loans to residents of the euro area and those to residents of Italy. The difference between loans in Table 4 and Table 3 (TDME0030–40) is that the latter refers only to loans denominated in euros and euro–area currencies.

The statistics are based on the new sectoral definitions of the European System of Accounts (ESA95). For the definition of the institutional sectors, see the "Glossario" in the Appendix to the Relazione Annuale.

#### **TDME0070 – BANKS AND MONEY MARKET FUNDS: LOANS TO HOUSEHOLDS AND NON-FINANCIAL CORPORATIONS BY TYPE AND MATURITY**

In Table 5 (TDME0070) bank loans to households are divided according to their purpose and maturity, while those to non–financial corporations are divided only according to their maturity. Total loans to households and non–financial corporations are the same as those shown in Table 4 (TDME0060). Loans to households are divided into three types: consumer credit, lending for house purchase and other lending, each of which is subdivided into three maturities: up to 1 year, from 1 to 5 years and over 5 years. The data on loans to households by type submitted by some banks in 2002 showed discontinuities owing to the reclassification of certain items. Loans comprise performing loans, bad debts and repo assets. The series are divided into those for loans to residents of the euro area and those to residents of Italy. The sectoral definitions are the same as those used in Table–4.

#### **TDUE0080 – BANKS: DEPOSITS, BONDS AND OTHER LIABILITIES**

Table 6 (TDUE0080) contains information on bank deposits, bonds issued by banks and other liabilities (external liabilities, subordinated liabilities and supervisory capital). Deposits are divided according to the classification of technical forms traditionally adopted in Italy: current account deposits, savings deposits, short–term certificates of deposit (up to 18 months) and medium and long–term certificates of deposit (more than 18 months). Current account deposits include current account time deposits, which in Table 2 (TDME0050, ESCB harmonized statistics) are included among deposits with agreed maturity. In Table 6 savings deposits include savings account time deposits, whereas in Table 2 ordinary savings account deposits coincide with deposits

redeemable at notice and savings account time deposits are included among deposits with agreed maturity. In order to facilitate comparison with the ESCB harmonized statistics, repolabilities, which were not included in the definition of deposits until the start of the third phase of Monetary Union, are shown as a separate item. Moreover, the item total deposits is shown both including and excluding repos. Up to December 1998, deposits in lire/euros include only amounts in lire; from January 1999, they include amounts in euros and euro–area currencies. Vice versa, up to December 1998, deposits in non–euro currencies include amounts in euro–area currencies other than the lira. The discontinuities are small. In contrast with the ESCB harmonized definitions, certificates of deposit and bonds do not include subordinated liabilities. Bonds are divided between fixed and variable rate issues.

#### **BONDS**

Bonds are shown at book value and include matured bonds to be redeemed. They do not include subordinated liabilities. As of June 1998 the details on variable rate bonds are only available on a quarterly basis. The bonds issued by Isveimer, which has been wound up, are included until May 1998.

#### **S199771M – UNIVERSE OF BANKS: CERTIFICATES OF DEPOSIT**

The item comprises all securities of this kind. Until Supplement no. 11 of 19 February 2001, certificates of deposit and savings certificates reported as being "redeemable early" (except for those issued pursuant to a Ministerial Decree of 28 December 1982) were included among savings deposits up to December 1994.

#### **S315121M – UNIVERSE OF BANKS: SUPERVISORY CAPITAL**

For the definition of this series, see the "Note Metodologiche" in the Appendix to the Relazione Annuale. As of 1997 the figures are only available on a quarterly basis.

#### **S318112M – UNIVERSE OF BANKS: CURRENT ACCOUNT DEPOSITS OF RESIDENTS**

This item includes current account time deposits but not banker's drafts.

#### **S324642M – UNIVERSE OF BANKS: EXTERNAL FUNDING**

The data refer to aggregates that coincide only in part with those of the foreign exchange statistics.



S340751M – UNIVERSE OF BANKS: DEPOSITS OF NON RESIDENTS OF ITALY

Until December 1994, this item refers only to deposits with banks raising short-term funds.

S340987M – UNIVERSE OF BANKS: DEPOSITS IN NON-EURO CURRENCIES OF RESIDENTS

Until 1995, this item refers only to deposits with banks raising short-term funds, since the returns submitted by the former "special credit institutions" did not contain the relevant data.

S354531M – UNIVERSE OF BANKS: SAVINGS DEPOSITS OF RESIDENTS

This item comprises both savings account time deposits and ordinary savings account deposits.

S548888M – UNIVERSE OF BANKS: REPOS WITH RESIDENT CUSTOMERS

The data refer to repos in all currencies.

S946525M – UNIVERSE OF BANKS: SUBORDINATED LIABILITIES

This item comprises all the different technical forms in which subordinated liabilities are issued.

**TDUE0090 – BANKS: REPOS BY TYPE OF COUNTERPARTY (EXCLUDING CENTRAL BANKS)**

Table 7 (TDUE0090) refers to banks' repo transactions with other banks and customers. Counterparties are divided according to whether they are residents of Italy.

On 1.1.1994 the Community Directive on banks' annual accounts came into force, requiring, inter alia, repos and reverse repos to be accounted for as receivables and payables. Consequently, the securities portfolio is no longer affected by transactions that provide for the buyer/seller to resell/repurchase the securities in question. In order to avoid a break in the series, securities portfolios have been recalculated for earlier years according to the new accounting method. The asset and liabilities items "Repos" refer to all the transactions of this type with the central bank, banks and customers. Owing to lack of data the amounts for banks raising medium and long-term funds have been estimated up to 1993 on the basis of non-accounting data on securities to be received and delivered in respect of transactions to be settled with residents and non-residents and attributed to residents. In

order to reconstruct the series for banks raising short-term funds, repos with non-residents are included under "External assets" and "External liabilities". Rounding may cause discrepancies in the totals.

The breakdown by counterparty is available for banks raising short-term funds as of 1994. The series on the transactions of special credit institutions are estimated for 1994 and partly estimated until June 1996 owing to the delay with which some former special credit institutions adopted the new system of prudential returns.

S548888M – UNIVERSE OF BANKS: REPOS WITH RESIDENT CUSTOMERS

The data refer to repos in all currencies.

**TDUE0100 – BANKS: LOANS, SECURITIES AND OTHER ASSETS**

Table 8 (TDUE0100) disaggregates bank's portfolios of performing loans and securities and other asset items.

S169214M – UNIVERSE OF BANKS: LOANS TO NON-RESIDENTS

Loans to non-residents do not include those granted by Italian banks' foreign branches.

S268215M – UNIVERSE OF BANKS: EXTERNAL ASSETS

The figures refer to aggregates that coincide only in part with those contained in the foreign exchange statistics. Up to December 1994 includes foreign currency securities issued by residents and held by banks raising medium and long-term funds.

S734065M – UNIVERSE OF BANKS: HOLDINGS OF OTHER SECURITIES

Securities (including unlisted securities and securities to be held to maturity) issued by banks, the public sector, Enel, state holding companies and the private sector in banks' portfolios.

S781588M – UNIVERSE OF BANKS: BAD DEBTS AND UNPAID AND PROTESTED BILLS, RESIDENTS

Includes the portion of the bad debts of banks raising medium and long-term funds consisting of loans still to mature; up to 1994 these amounts have been deducted from the item "Loans". The transactions carried out in January 1997 between Banco di Napoli and the non-bank company SGA resulted in discontinuities in the figures for bad debts

and loans. The bad debts of Isveimer, which has been wound up, are included until May 1998.

**S782741M – UNIVERSE OF BANKS: SHORT-TERM LOANS TO RESIDENTS**

For the sake of uniformity with the system of prudential returns introduced in 1995, the data on loans for banks raising medium and long-term funds have been recalculated up to December 1994 to include overdue instalments and the principal amounts of instalments due and to exclude the component of bad debts consisting of loans still to mature. Accordingly, overdue instalments and bad debts still to mature have been respectively deducted from and added to the item "Bad debts and overdue and protested bills".

As of December 1992 funds raised from public bodies purely for administration – i.e. used exclusively to grant loans without the assumption of credit risk by the bank concerned – have been reclassified as memorandum items for banks raising medium and long-term funds. In order to avoid breaks in the series involved (public funds, loans and bad debts), the amounts for banks raising medium and long-term funds have been recalculated for earlier years in accordance with the new accounting policy.

The transactions carried out in January 1997 between Banco di Napoli and the non-bank company SGA resulted in substantial changes in the figures for bad debts and loans. The loans of Isveimer, which has been wound up, are included until May 1998.

**S824534M – UNIVERSE OF BANKS: BAD DEBTS AT ESTIMATED REALIZABLE VALUE**

The estimated realizable value of banks' bad debts is shown net of writedowns. For the years up to 1995 the figures are partly estimated.

**TDUE0110 – BANKS: LOANS (INCLUDING BAD DEBTS) BY BRANCH OF ECONOMIC ACTIVITY – RESIDENTS OF ITALY**

Table 9 (TDUE0110) shows loans to residents of Italy divided into the 23 branches of economic activity used to classify credit to sole proprietorships and corporations. It shows stocks and twelve-month percentage changes. Bad debts are included. Loans by sector of economic activity are shown in Table 4 on the basis of the ESCB harmonized definition, which includes performing loans, bad debts and repo assets.

**TDUE0120 – BANKS: BAD DEBTS BY SECTOR OF ECONOMIC ACTIVITY**

Table 10 (TDUE0120) shows banks' bad debts divided according to the sector to which borrowers belong, with reference to residents of Italy. The sectors considered are: general government, (subdivided into central government, local government and social security funds), financial institutions, insurance corporations and pension funds, corporations, and house-holds.

**TDUE0130 – BAD DEBTS BY BRANCH OF ECONOMIC ACTIVITY – RESIDENTS OF ITALY**

Table 11 (TDUE0130) shows banks' bad debts divided into the 23 branches of economic activity used to classify credit to sole proprietorships and corporations. It shows stocks and twelve-month percentage changes. The data are available on a quarterly basis. The branch definitions are the same as those used in Table 9 (TDUE0110).

**TDUE0140 – BANKS: SPECIAL CREDIT TRANSACTIONS WITH RESIDENTS OF ITALY**

Table 12 (TDUE0140) shows banks' special credit transactions with residents of Italy: short-term and medium and long-term agricultural credit, real-estate credit, public works credit, and medium and long-terms subsidized credit. The data are available on a quarterly basis. For the definition of special credit transactions see Chapter VI of the 1993 Banking Law (Legislative Decree 385 of 1993). All banks can provide such financing. The definition does not coincide exactly with the financing traditionally provided in the past by the former special credit institutions. The items referring to agricultural credit include fishing credit.

**S876466Q – UNIVERSE OF BANKS: MEDIUM AND LONG-TERM SUBSIDIZED CREDIT**

Loans at interest rates below those prevailing in the market as a result of laws providing for contributions towards interest payments or the use of state or regional funds.

**S887990Q – UNIVERSE OF BANKS: REAL-ESTATE CREDIT TO RESIDENTS**

Includes building credit. The items are affected by inconsistencies in the data reported by banks.

### **TDUE0150 – BANKS: SHARES AND PARTICIPATING INTERESTS BY TYPE OF COUNTERPARTY**

Table 13 (TDUE0150) shows banks' share portfolios and the composition of their participating interests. The total participating interests differ from the sum of the corresponding items in Table 1 (TDME0010–20) since in Table 13 they are shown net of the corresponding provisions for diminution in value. Participating interests are divided into those in companies resident in Italy and those in companies not resident in Italy, which include companies in both the euro area and the rest of the world. The participating interests in companies resident in Italy are subdivided into four types: non-financial corporations, banks, financial institutions and insurance corporations. The first of these subitems is further subdivided into participating interests in auxiliary companies and other companies and the latter divided in turn into listed and unlisted companies. For the participating interests in companies not resident in Italy, the part accounted for by investments in banks is shown separately. The last column of Table 13 shows the value of banks' total share portfolios. The data on participating interests in companies other than banks are partially estimated up to July 1996.

### **TDUE0160 – BANKS: SECURITIES HELD FOR SAFEKEEPING BY SECTOR OF HOLDER**

Table 14 (TDUE0160) shows the distribution of securities deposited with banks for safekeeping by holding sector. Securities are valued at face value; they do not include those deposited by banks or central banks. The items are affected by discontinuities and inconsistencies in the data reported by banks. The figures for residents of Italy are shown in total and divided into five sectors: non-financial corporations, financial institutions, insurance corporations, general government and households, which are subdivided into consumer households and sole proprietorships. The rest of the world includes the other euro-area countries. The last column shows the total amount of securities held for safekeeping with banks.

The table shows the amounts for which a securities deposit contract has been signed. It excludes indirect forms of fund-raising via asset management services, in particular the units of collective investment undertakings placed with third parties for which no securities deposit

contract has been signed. The table also excludes the cumulative certificates of units of collective investment undertakings held for safekeeping with the depository bank at no charge, as clarified in the 15th update of the manual for compiling accounting supervisory reports of 31 July 2002. The clarification has given rise to a break in the series for "Financial institutions" and "Consumer households" as of December 2002.

### **TDUE0170 – BANKS: SECURITIES HELD FOR SAFEKEEPING BY INSTRUMENT**

Table 15 (TDUE0170) shows the securities deposited with banks for safe keeping in the following forms: BOTs, CCTs, BTPs, certificates of deposit, shares, investment fund shares/units, bank bonds and other bonds. The last column of the table shows the part of the securities held for safekeeping accounted for by asset management activities. The total in Table 15 coincides with the total residents column of Table 14. Securities are valued at face value; they do not include those deposited by banks or central banks. Assets under management are at market value. The items are affected by discontinuities.

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

### **TDUE0180 – INCOME STATEMENT AND OTHER STRUCTURAL INDICATORS**

Table 16 (TDUE0180) contains information on selected income statement items and the main aggregates in relation to which they are normally analyzed. For each year the data refer only to banks operating in Italy that have submitted income statement reports (see the "Manuale per la compilazione della matrice dei conti – Avvertenze Generali"). For a description of the methods used in constructing the Bank of Italy's income statement statistics, see the "Note metodologiche" section of the *Relazione Annuale*.

The data in question are also sent annually to the OECD for publication in its "Bank Profitability – Financial Statements of Banks". The internationally standardized tables published by the OECD differ in some respects in the calculation of net interest income and gross income. In particular, in the OECD tables:

– "Dividends on shares and participations" are included in "Interest income", and hence in "Net interest income", whereas in Table 19 they are reincluded in "Non-interest income (net) – Other financial operations";

– "Net interest income" does not include the "Balance of derivative hedging contracts", which is included, instead, in "Gross income";

– fee income from the operation of tax collection offices is included in "Non-interest income (net) – Other", while the staff costs of tax collection offices are included in "Staff costs". By contrast, in Table 19 the balance of tax-collection-office income and expenses is included in "Non-interest income (net) – Services".

The "Memorandum items" show the data needed to construct the statistics published by the OECD.