

**BANCA D'ITALIA**

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

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



New series

**Volume XIV Number 65 - 1 December 2004**

## NOTICE TO READERS

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 series 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 (Table 19 in the issues of the Supplement up to no. 52 of 30 September 2003) 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 (Table 16 in the issues of the Supplement up to no. 52 of 30 September 2003) 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)

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

**Methodological Notes and Statistical Information** (irregular)

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**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
<i>S562518M</i>	<i>S589956M</i>	<i>S599104M</i>	<i>S612202M</i>	<i>S621694M</i>	<i>S634800M</i>	<i>S645671M</i>	<i>S655611M</i>	<i>S953876M</i>	<i>S140793M</i>	<i>S154530M</i>	
2000 .....	7,013	187,708	60,549	862,250	58,760	111	15,770	69,308	43,388	146,097	7,936
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 – Oct. ..	6,846	312,613	54,634	1,021,261	69,313	109	13,223	75,218	49,572	171,805	18,026
Nov. ..	6,823	317,064	54,977	1,029,328	70,147	111	13,353	71,405	49,959	177,862	18,887
Dec. ..	9,488	325,056	52,867	1,048,297	74,876	110	16,027	69,670	56,184	167,108	19,075
2004 – Jan. ..	6,779	326,878	54,289	1,037,715	71,392	110	14,914	79,982	57,145	167,962	19,384
Feb. ..	6,506	325,946	54,580	1,032,675	67,110	95	14,636	72,564	57,166	169,467	21,965
Mar. ..	7,013	333,022	54,996	1,035,291	72,990	97	15,083	76,093	60,697	172,857	21,296
Apr. ..	6,859	324,776	55,586	1,042,540	72,678	89	12,898	74,365	61,019	173,257	20,982
May ..	7,453	321,846	56,736	1,045,436	70,118	93	12,686	72,392	63,568	169,905	22,336
June .	7,066	314,739	55,787	1,062,308	67,729	89	12,314	71,971	63,438	176,634	23,382
July ..	7,271	328,100	55,187	1,066,913	74,673	89	12,015	72,980	62,835	173,261	23,398
Aug. ..	7,289	330,127	54,637	1,061,595	77,227	89	11,814	71,584	62,244	173,180	23,210
Sept. .	7,476	323,748	55,401	1,069,497	75,978	89	12,110	73,071	62,980	179,400	23,735
Oct. ..	(7,044)	(325,019)	(54,510)	(1,071,454)	(85,975)	(95)	(12,071)	(69,577)	(64,396)	(176,284)	(24,351)

**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
3,705	4,581	5,355	15,392	40,803	26,636	5,947	8,239	7,318	46,283	158,053	1,781,201	8,256
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
6,532	17,321	9,791	18,499	47,370	45,249	6,126	11,701	9,230	45,610	180,219	2,191,298	9,289
7,117	18,617	9,679	18,143	48,309	46,084	5,997	11,698	9,284	45,432	184,273	2,215,813	10,323
6,941	17,475	9,494	15,730	51,008	43,453	5,219	12,154	7,635	46,545	190,490	2,246,138	10,419
7,432	20,500	10,303	16,163	52,030	43,619	5,345	12,389	7,800	45,920	209,232	2,268,633	14,202
7,490	23,133	10,497	15,596	52,446	46,254	5,090	12,454	9,501	46,648	202,080	2,255,227	13,087
7,994	22,229	10,696	17,760	53,268	50,735	5,182	12,426	9,513	46,564	211,858	2,299,036	13,254
8,541	23,115	10,280	17,717	53,699	54,540	5,155	12,788	9,497	46,587	199,108	2,287,478	10,436
9,013	24,232	10,614	17,856	55,497	58,354	5,380	12,581	9,447	46,633	197,819	2,291,365	9,370
8,678	23,065	9,833	18,361	52,544	54,153	5,405	12,580	8,106	46,774	205,482	2,301,870	11,079
8,126	25,102	9,056	18,567	51,827	49,604	5,394	12,314	9,561	46,955	190,931	2,305,625	9,784
8,216	25,951	8,729	18,263	51,660	48,599	5,380	12,547	9,998	46,979	182,946	2,293,768	11,383
8,650	24,731	8,675	18,675	51,345	44,317	5,617	12,327	10,295	47,071	195,229	2,312,055	11,543
(9,277)	(24,346)	(8,973)	(19,789)	(51,899)	(45,569)	(5,322)	(12,817)	(10,705)	(47,128)	(200,158)	(2,328,554)	(10,386)

**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
2000 .....	206,307	6,964	598,170	107,605	34	7,032
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 – Oct. ....	300,909	8,414	678,259	115,077	118	9,386
Nov. ....	304,412	8,251	677,018	121,585	10	9,194
Dec. ....	313,742	7,730	691,960	118,928	17	9,268
2004 – Jan. ....	322,317	7,670	680,193	124,308	2,220	11,779
Feb. ....	320,193	7,639	674,498	131,632	2,013	10,806
Mar. ....	328,313	7,767	681,983	129,437	1,012	12,546
Apr. ....	326,295	7,707	689,163	126,336	339	10,727
May ....	328,402	7,447	688,606	130,814	1,263	11,264
June ....	316,705	8,002	696,551	128,988	503	10,472
July ....	335,645	7,392	696,652	128,835	302	10,550
Aug. ....	336,390	7,292	683,742	133,739	24	11,044
Sept. ...	335,403	7,555	693,474	122,448	12	12,195
Oct. ....	(341,489)	(7,834)	(704,450)	(125,947)	(18)	(11,083)



**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>
157,710	10,075	302,481	123,930	260,894	1,781,201	26,921
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
162,119	100,008	386,890	153,794	276,322	2,191,298	9,201
160,559	105,895	388,692	153,986	286,211	2,215,813	11,746
159,227	107,031	399,958	156,726	281,551	2,246,139	9,295
159,117	106,102	399,519	158,496	296,910	2,268,633	9,325
153,448	105,666	402,231	158,980	288,120	2,255,228	9,323
162,022	103,597	411,171	160,934	300,254	2,299,036	12,116
159,241	102,921	413,970	161,431	289,347	2,287,477	14,020
156,257	103,021	420,029	161,476	282,787	2,291,365	14,557
158,388	106,295	419,267	161,628	295,072	2,301,871	15,913
160,558	105,967	421,826	161,469	276,427	2,305,624	17,937
159,880	107,269	423,527	161,463	269,398	2,293,768	18,970
155,917	105,970	431,001	161,669	286,411	2,312,055	22,926
(148,836)	(104,229)	(437,177)	(161,855)	(285,636)	(2,328,554)	(24,620)

**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	Overnight deposits			
	<i>S513733M</i>	<i>S567418M</i>	<i>S624290M</i>	<i>S675292M</i>	<i>S705760M</i>	<i>S864457M</i>
2000 .....	400,004	48,889	11,021	57,107	68,243	2,534
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 – Oct. ....	485,865	34,525	3,548	63,459	72,406	2,639
Nov. ....	485,608	33,675	3,850	63,363	72,546	2,686
Dec. ....	505,648	33,109	3,050	64,814	68,074	3,858
2004 – Jan. ....	498,772	32,622	3,040	64,640	63,334	3,450
Feb. ....	491,536	32,889	2,963	64,959	64,307	3,636
Mar. ....	499,812	32,397	2,646	65,472	63,157	3,862
Apr. ....	507,710	32,341	2,622	65,497	63,417	2,961
May ....	508,606	31,713	2,371	65,450	62,309	2,628
June ....	516,367	32,283	2,307	65,472	61,416	2,715
July ....	515,933	31,399	2,240	65,683	63,038	2,191
Aug. ....	499,318	31,356	2,220	66,586	65,548	2,468
Sept. ...	512,317	31,358	2,196	66,531	63,112	3,573
Oct. ....	(520,696)	(31,095)	(2,166)	(66,319)	(66,349)	(3,712)

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
3,641	401	13	38	22,307	12,799	285,320	912,319
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
5,248	607	44	411	29,081	11,098	372,885	1,081,815
5,157	610	41	262	28,784	10,875	375,049	1,082,507
3,453	1,246	40	285	28,032	11,074	386,198	1,108,882
6,567	1,245	40	121	30,998	11,047	385,708	1,101,584
5,433	1,242	40	109	32,020	11,063	388,421	1,098,617
6,190	1,244	43	744	32,004	10,953	397,402	1,115,926
5,911	1,241	42	78	33,095	10,712	398,894	1,124,520
6,842	1,241	47	32	32,140	10,484	405,139	1,129,003
5,834	1,350	47	84	32,003	9,709	404,929	1,134,516
6,307	1,352	14	161	31,206	9,463	407,692	1,136,678
6,683	1,242	13	79	32,422	9,282	409,884	1,127,103
6,548	1,243	13	46	31,910	9,508	417,079	1,145,432
(5,086)	(1,242)	(13)	(157)	(32,014)	(9,183)	(423,211)	(1,161,243)

**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>
2000 .....	165,344	60,528	830,878	48,651	111	13,288	42,274	1,161,074
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 – Oct. ....	295,168	54,591	1,002,481	63,982	109	11,643	55,238	1,483,212
Nov. ....	299,842	54,935	1,011,041	64,625	111	11,784	50,433	1,492,771
Dec. ....	309,227	52,827	1,031,205	69,225	110	14,589	50,297	1,527,480
2004 – Jan. ....	310,495	54,249	1,020,498	66,667	110	13,632	61,514	1,527,166
Feb. ....	309,054	54,540	1,015,578	62,904	95	13,343	55,137	1,510,652
Mar. ....	315,916	54,956	1,017,201	68,163	97	13,842	57,044	1,527,218
Apr. ....	307,227	55,523	1,024,258	68,371	89	11,464	55,677	1,522,609
May ....	304,738	56,672	1,027,468	65,753	93	11,532	53,320	1,519,576
June ....	296,275	55,724	1,044,042	63,823	89	11,108	52,382	1,523,442
July ....	309,190	55,125	1,049,222	70,668	89	10,716	53,926	1,548,937
Aug. ....	311,580	54,573	1,043,950	72,749	89	10,611	53,673	1,547,226
Sept. ....	305,310	55,332	1,052,324	71,351	89	10,871	54,905	1,550,183
Oct. ....	(306,752)	(54,448)	(1,055,034)	(80,769)	(95)	(10,941)	(51,624)	(1,559,663)

**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>
2000 .....	42,897	145,210	7,930	3,531	4,577	4,933	8,655	217,733
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 – Oct. ....	49,539	171,513	18,023	6,422	17,307	9,351	15,355	287,509
Nov. ....	49,896	177,579	18,884	7,007	18,602	9,258	15,101	296,328
Dec. ....	56,135	166,511	19,071	6,853	17,462	9,086	12,594	287,712
2004 – Jan. ....	57,095	167,371	19,381	7,337	20,485	9,869	12,720	294,259
Feb. ....	57,117	168,910	21,962	7,396	23,120	10,031	12,439	300,975
Mar. ....	60,645	172,284	21,294	7,762	22,215	10,249	14,241	308,689
Apr. ....	60,963	172,685	20,980	8,291	23,099	9,850	14,338	310,205
May ....	63,488	169,271	22,321	8,762	24,218	10,172	14,541	312,771
June ....	63,357	176,007	23,186	8,436	23,051	9,360	14,951	318,348
July ....	62,784	172,637	23,200	7,869	25,088	8,674	15,105	315,357
Aug. ....	62,192	172,554	23,015	7,971	25,937	8,317	15,179	315,166
Sept. ....	62,933	178,775	23,545	8,391	24,718	8,256	15,747	322,364
Oct. ....	(64,349)	(175,663)	(24,162)	(9,031)	(24,325)	(8,566)	(16,747)	(322,844)

## 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
2000 .....	60,660	29,606	30,918	136	878,020	142,796	3,190	486,150	238,801	7,083
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	160,214	3,715	546,751	275,954	6,426
2003 – Oct. ....	54,743	23,679	30,691	373	1,034,484	153,807	6,144	570,057	298,472	6,005
Nov. ...	55,087	24,699	30,258	131	1,042,681	157,331	6,193	572,427	300,773	5,957
Dec. ...	52,978	23,048	29,867	63	1,064,324	160,006	6,043	588,025	304,071	6,178
2004 – Jan. ....	54,399	24,816	29,539	45	1,052,629	147,675	6,553	587,051	305,342	6,008
Feb. ...	54,675	25,253	29,368	53	1,047,311	142,312	6,404	584,172	308,251	6,172
Mar. ....	55,092	24,476	30,565	51	1,050,374	141,767	7,039	583,547	311,695	6,326
Apr. ....	55,675	24,526	31,112	37	1,055,438	138,717	7,359	587,402	315,465	6,495
May ....	56,830	25,159	31,633	37	1,058,122	138,404	7,805	587,073	318,366	6,473
June ...	55,876	24,348	31,484	45	1,074,622	141,221	8,023	596,892	322,151	6,336
July ...	55,277	23,198	32,028	51	1,078,929	139,111	8,727	597,663	327,604	5,824
Aug. ...	54,726	22,797	31,874	55	1,073,409	137,004	8,846	593,438	328,245	5,876
Sept. ...	55,490	23,501	31,927	62	1,081,606	138,622	9,177	595,532	331,894	6,381
Oct. ....	(54,605)	(23,523)	(31,018)	(63)	(1,083,525)	(135,438)	(9,833)	(595,501)	(336,232)	(6,521)

#### 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
2000 .....	60,549	29,591	30,822	136	862,250	133,135	3,114	480,639	178,200	60,087	7,075
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	152,887	3,651	540,844	210,267	65,462	6,406
2003 – Oct. ....	54,634	23,664	30,597	373	1,021,261	146,190	6,091	564,711	228,573	69,732	5,964
Nov. ...	54,977	24,683	30,164	131	1,029,328	149,734	6,102	566,942	230,288	70,315	5,947
Dec. ...	52,867	23,032	29,773	63	1,048,297	150,196	5,996	582,234	232,631	71,076	6,164
2004 – Jan. ....	54,289	24,800	29,445	45	1,037,715	138,656	6,502	581,588	233,927	71,049	5,993
Feb. ...	54,580	25,253	29,274	53	1,032,675	133,506	6,361	578,684	236,743	71,228	6,151
Mar. ....	54,996	24,474	30,471	51	1,035,291	132,642	6,996	577,933	239,477	71,938	6,305
Apr. ....	55,586	24,526	31,022	37	1,042,540	131,974	7,316	581,589	243,023	72,164	6,474
May ....	56,736	25,155	31,544	37	1,045,436	132,124	7,760	581,012	245,984	72,102	6,453
June ...	55,787	24,348	31,394	44	1,062,308	135,081	7,986	591,073	249,073	72,781	6,315
July ...	55,187	23,198	31,939	51	1,066,913	132,831	8,687	592,310	254,177	73,098	5,810
Aug. ...	54,637	22,797	31,785	55	1,061,595	131,003	8,808	587,991	254,624	73,319	5,850
Sept. ...	55,401	23,501	31,837	62	1,069,497	132,289	9,130	590,129	257,998	73,595	6,357
Oct. ....	(54,510)	(23,517)	(30,929)	(63)	(1,071,454)	(129,241)	(9,788)	(590,000)	(262,134)	(73,796)	(6,495)

**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
	<i>S999058M</i>	<i>S253370M</i>	<i>S300027M</i>	<i>S320618M</i>	<i>S465796M</i>	<i>S498188M</i>	<i>S528361M</i>
2000 .....	238,801	5,317	10,518	4,208	348	2,421	94,211
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 – Oct. ...	298,472	815	22,923	8,599	196	4,439	145,978
Nov. ...	300,773	833	23,220	8,772	194	4,435	147,228
Dec. ...	304,071	932	23,156	8,826	211	4,462	149,451
2004 – Jan. ...	305,342	1,165	22,957	8,978	199	4,479	150,847
Feb. ...	308,251	1,121	23,263	9,188	192	4,455	153,399
Mar. ...	311,695	1,173	23,551	9,476	183	4,442	155,238
Apr. ...	315,465	1,175	23,758	9,657	187	4,434	158,444
May ...	318,366	1,241	23,979	10,046	182	4,403	160,989
June ...	322,151	1,279	24,173	10,281	180	4,463	163,240
July ...	327,604	996	24,772	10,728	185	4,427	167,546
Aug. ...	328,245	1,000	24,601	10,875	180	4,420	168,390
Sept. ...	331,894	1,146	24,656	11,061	177	4,426	170,927
Oct. ...	(336,232)	(1,234)	(25,039)	(11,354)	(169)	(4,381)	(174,066)

**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
	<i>S772161M</i>	<i>S238886M</i>	<i>S288133M</i>	<i>S310233M</i>	<i>S432824M</i>	<i>S478581M</i>	<i>S515808M</i>
2000 .....	238,287	5,281	10,517	4,202	348	2,421	94,194
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 – Oct. ...	298,305	815	22,922	8,598	196	4,438	145,937
Nov. ...	300,603	833	23,219	8,771	194	4,433	147,184
Dec. ...	303,707	931	23,155	8,826	211	4,461	149,406
2004 – Jan. ...	304,976	1,165	22,957	8,978	199	4,477	150,800
Feb. ...	307,971	1,121	23,262	9,188	191	4,453	153,350
Mar. ...	311,415	1,173	23,551	9,476	182	4,440	155,184
Apr. ...	315,187	1,175	23,758	9,657	187	4,432	158,393
May ...	318,087	1,241	23,979	10,046	181	4,401	160,937
June ...	321,854	1,279	24,172	10,281	179	4,461	163,188
July ...	327,276	996	24,771	10,728	184	4,424	167,489
Aug. ...	327,943	1,000	24,600	10,874	179	4,417	168,334
Sept. ...	331,592	1,146	24,656	11,060	176	4,423	170,872
Oct. ...	(335,930)	(1,234)	(25,039)	(11,353)	(167)	(4,378)	(174,009)

**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>
41,971	42,644	37,163	486,150	254,866	100,120	131,164
41,389	41,333	43,376	520,857	270,493	105,716	144,649
45,823	35,249	40,193	546,751	265,900	116,481	164,370
43,845	33,640	38,036	570,057	252,748	132,767	184,542
43,652	33,658	38,782	572,427	251,956	134,066	186,405
44,386	33,625	39,022	588,025	262,438	134,795	190,792
44,015	33,637	39,063	587,051	260,675	135,326	191,050
43,273	33,798	39,562	584,172	256,173	135,701	192,298
43,340	33,846	40,446	583,547	255,630	133,401	194,515
43,100	33,970	40,738	587,402	253,900	134,483	199,019
42,531	33,925	41,069	587,073	251,196	134,826	201,051
43,147	34,081	41,307	596,892	260,402	134,823	201,667
42,987	34,147	41,816	597,663	260,648	133,383	203,632
42,633	34,144	42,003	593,438	254,737	133,693	205,008
43,021	34,179	42,300	595,532	255,109	134,226	206,197
(42,876)	(34,398)	(42,714)	(595,501)	(251,592)	(134,802)	(209,107)

			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>
41,714	42,474	37,136	480,639	251,823	98,331	130,485
41,233	41,288	43,351	515,218	267,784	103,854	143,579
45,708	35,196	40,174	540,844	263,268	114,558	163,018
43,792	33,590	38,018	564,711	251,001	130,474	183,236
43,596	33,609	38,762	566,942	250,129	131,723	185,089
44,246	33,469	39,002	582,234	260,728	132,392	189,115
43,867	33,490	39,044	581,588	258,919	133,318	189,350
43,213	33,651	39,542	578,684	254,377	133,691	190,616
43,292	33,700	40,417	577,933	253,894	131,194	192,845
43,052	33,825	40,709	581,589	251,899	132,323	197,367
42,483	33,780	41,040	581,012	249,034	132,623	199,355
43,090	33,929	41,274	591,073	258,389	132,741	199,942
42,906	33,994	41,783	592,310	258,912	131,392	202,006
42,577	33,996	41,966	587,991	253,042	131,569	203,380
42,965	34,032	42,262	590,129	253,257	132,096	204,776
(42,821)	(34,250)	(42,679)	(590,000)	(249,701)	(132,728)	(207,570)

**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
2000 .....	397,408	64,617	68,750	45,037	29,518	15,519	575,813	507,062
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 – Sept. ...	475,248	70,676	79,839	27,931	22,142	5,789	653,694	573,855
Oct. ...	479,694	70,538	78,173	27,569	21,903	5,666	655,974	577,801
Nov. ...	478,999	70,866	79,967	27,001	21,443	5,559	656,833	576,866
Dec. ...	496,813	72,040	78,370	26,821	21,313	5,508	674,044	595,675
2004 – Jan. ...	493,464	72,127	75,413	26,398	21,017	5,381	667,402	591,989
Feb. ...	487,241	72,436	76,712	26,108	20,805	5,303	662,497	585,785
Mar. ...	494,250	72,560	72,728	26,055	20,782	5,273	665,594	592,865
Apr. ...	501,841	72,608	74,299	25,650	20,451	5,199	674,399	600,100
May ...	503,214	71,718	72,195	25,392	20,283	5,109	672,519	600,324
June ...	508,256	71,788	70,421	25,039	19,998	5,041	675,504	605,083
July ...	509,784	72,073	71,008	24,550	19,626	4,924	677,415	606,407
Aug. ...	496,390	72,972	73,319	24,306	19,459	4,847	666,988	593,668
Sept. ...	508,024	73,069	69,635	23,853	19,097	4,756	674,580	604,945



**Table 6**  
**ETDU0080**

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
12,966	10,993	271,123	132,290	138,833	294,498	35,638	160,697
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
17,686	11,537	336,470	119,818	216,652	300,070	47,546	189,046
17,757	10,589	339,579	....	....	301,373	47,335	....
17,126	10,692	341,334	....	....	305,378	47,545	....
16,637	12,527	351,071	118,294	232,777	302,011	47,751	195,979
17,168	14,668	350,585	....	....	311,855	47,583	....
17,203	13,213	354,146	....	....	311,078	47,498	....
17,672	12,919	361,688	118,380	243,308	318,685	48,111	196,128
16,796	12,214	364,649	....	....	311,226	47,932	....
17,591	12,557	370,359	....	....	315,510	47,950	....
18,043	12,427	368,667	118,428	250,238	314,739	48,769	199,785
17,477	11,577	371,484	....	....	315,977	48,640	....
18,108	11,753	372,843	....	....	320,513	48,234	....
17,467	11,553	379,734	119,055	260,680	307,203	48,897	201,356

**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>
2000 .....	33,603	8,316	41,919	30,539	10,569	41,108	83,027
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 – Sept. ...	49,679	6,276	55,955	48,643	6,233	54,876	110,831
Oct. ...	49,327	7,623	56,951	47,739	7,019	54,758	111,709
Nov. ...	51,196	8,000	59,196	43,837	5,435	49,273	108,469
Dec. ...	47,747	6,217	53,964	49,317	5,942	55,258	109,222
2004 – Jan. ...	54,076	2,986	57,062	49,985	8,612	58,597	115,659
Feb. ...	61,743	1,911	63,654	48,676	8,966	57,642	121,297
Mar. ...	61,918	2,679	64,597	49,280	9,929	59,209	123,806
Apr. ...	63,085	1,565	64,649	52,060	10,873	62,932	127,582
May ...	59,408	1,813	61,221	50,390	9,495	59,885	121,107
June ...	51,471	1,549	53,020	47,009	9,739	56,748	109,768
July ...	62,726	1,668	64,394	54,514	8,975	63,489	127,884
Aug. ...	66,791	1,789	68,581	56,982	9,056	66,038	134,618
Sept. ...	59,867	1,053	60,920	56,883	8,858	65,741	126,661
	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>
2000 .....	32,983	68,750	101,733	13,323	4,700	18,023	119,756
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 – Sept. ...	51,249	79,839	131,088	16,645	4,914	21,559	152,647
Oct. ...	51,879	78,173	130,051	19,487	5,494	24,981	155,032
Nov. ...	52,883	79,967	132,850	20,068	4,614	24,682	157,533
Dec. ...	48,708	78,370	127,077	17,033	3,731	20,764	147,841
2004 – Jan. ...	55,130	75,413	130,543	18,248	5,515	23,763	154,307
Feb. ...	60,774	76,712	137,486	24,266	6,017	30,282	167,768
Mar. ...	63,302	72,728	136,030	24,282	7,377	31,659	167,690
Apr. ...	62,282	74,299	136,581	26,630	7,475	34,106	170,687
May ...	59,924	72,195	132,119	24,566	7,663	32,228	164,347
June ...	50,675	70,421	121,096	23,275	6,615	29,890	150,986
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	69,635	129,240	25,137	6,691	31,828	161,068

**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				
S570985M	S908970M										
2000 .....	435,839	409,264	423,112	418,061	858,952	15,200	204,022	22,160	136,348	419	
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 – Sept. .	446,604	432,860	563,162	557,782	1,009,765	12,714	210,611	19,378	128,656	324	
Oct. . .	441,595	428,093	570,792	565,400	1,012,387	12,699	206,328	19,293	130,928	294	
Nov. . .	441,342	428,201	576,008	570,765	1,017,350	12,709	206,954	19,578	133,052	303	
Dec. . .	457,354	445,065	581,810	576,894	1,039,165	12,639	215,644	21,657	132,448	255	
2004 – Jan. . .	447,120	434,764	584,251	579,279	1,031,371	12,418	214,620	22,824	131,850	330	
Feb. . .	436,986	424,591	590,843	586,033	1,027,829	12,391	210,749	20,456	136,258	345	
Mar. . .	434,539	421,157	598,062	593,215	1,032,601	12,375	211,126	21,191	131,871	316	
Apr. . . .	431,596	418,157	607,819	602,812	1,039,414	12,292	210,447	18,833	133,923	343	
May . . .	429,409	416,235	613,016	608,033	1,042,425	12,192	208,830	18,554	136,678	350	
June . . .	441,020	426,778	618,113	613,185	1,059,133	12,021	214,448	17,891	137,033	327	
July . . .	436,973	424,136	624,662	619,671	1,061,635	11,939	209,104	17,713	139,296	321	
Aug. . . .	429,073	416,313	626,316	621,289	1,055,389	11,864	206,842	17,390	139,866	298	
Sept. . .	432,126	419,730	631,491	626,530	1,063,617	11,734	209,345	17,879	140,777	296	

	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			
	of which:					Total	of which: bonds issued by banks				
	BOTs	CTZs	CCTs	BTPs	Total						
S845933M	S753448M	S811944M	S796220M	S774422M	S734065M	S878964M	S865226M	S781588M	S824534M	S268215M	
2000 .....	127,582	7,846	7,819	66,346	42,600	40,274	36,037	167,856	51,903	24,551	173,005
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 – Sept. .	98,451	23,351	5,034	43,845	25,564	46,847	41,004	145,299	48,791	20,897	186,852
Oct. . .	95,942	20,542	6,153	45,162	23,434	47,291	41,438	143,232	49,273	21,367	193,010
Nov. . .	100,028	21,515	6,844	43,229	27,806	47,965	41,823	147,993	49,353	21,442	190,333
Dec. . .	87,982	18,917	4,625	41,765	22,048	54,746	47,765	142,728	51,243	23,140	191,680
2004 – Jan. . .	90,017	23,334	4,966	39,526	21,585	55,500	47,747	145,517	51,597	22,223	199,593
Feb. . .	89,838	24,166	5,750	39,868	19,434	55,637	47,553	145,475	51,969	20,846	192,459
Mar. . .	93,316	27,305	5,686	40,349	19,404	59,522	51,519	152,838	52,082	19,591	202,647
Apr. . . .	92,383	26,479	5,562	41,220	18,228	59,769	51,781	152,152	52,493	19,953	201,479
May . . .	91,166	26,797	5,287	39,538	18,658	60,685	53,220	151,851	52,889	20,396	198,426
June . . .	93,668	25,381	5,295	41,718	20,497	61,684	53,563	155,353	53,226	20,706	195,681
July . . .	88,437	20,704	5,599	42,149	19,240	61,089	53,005	149,526	53,385	21,158	203,125
Aug. . . .	87,155	20,999	5,079	42,223	18,115	60,788	52,668	147,943	53,662	21,281	202,678
Sept. . .	91,689	22,490	5,524	41,059	21,898	61,415	53,481	153,104	53,958	21,519	205,332

**Banks**

Other statistical information

**Table 9**  
**TDUE0110****Loans (including bad debts) by branch of economic activity - Residents of Italy***(stocks in millions of euros)***August 2004**

		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	16,724	12,244	28,968	11.0	6.7	9.2
Fuel and power products . . . . .	52	116	21,569	21,685	8.4	-19.1	-19.0
Ferrous and non-ferrous ores and metals . .	53	147	10,838	10,985	0.7	-3.0	-3.0
Non-metallic minerals and mineral products	54	706	13,793	14,499	1.1	1.7	1.7
Chemical products . . . . .	55	244	10,844	11,089	3.8	-5.6	-5.4
Metal products, except machinery and transport equipment . . . . .	56	1,528	22,513	24,041	2.5	3.1	3.1
Agricultural and industrial machinery . . . . .	57	602	20,251	20,853	0.7	-0.3	-0.3
Office and data processing machines; precision and optical instruments . . . . .	58	312	4,171	4,483	6.8	-34.6	-32.7
Electrical goods . . . . .	59	677	14,710	15,388	4.0	4.5	4.5
Transport equipment . . . . .	60	350	8,569	8,920	5.1	-0.5	-0.3
Food, beverages, tobacco . . . . .	61	1,773	25,330	27,103	6.8	2.5	2.8
Textiles and clothing, leather and footwear .	62	1,949	26,024	27,973	-1.0	-2.8	-2.7
Paper and printing products . . . . .	63	475	14,442	14,916	0.2	14.5	14.0
Rubber and plastic products . . . . .	64	341	9,494	9,835	3.6	1.2	1.2
Other manufactured products . . . . .	65	2,123	16,931	19,054	2.0	1.6	1.7
Building and construction . . . . .	66	8,453	74,209	82,662	6.6	10.8	10.4
Wholesale and retail trade services . . . . .	67	16,983	89,760	106,743	3.0	4.4	4.1
Lodging and catering services . . . . .	68	3,877	20,888	24,765	6.1	13.6	12.4
Inland transport services . . . . .	69	2,523	15,752	18,275	0.6	-2.7	-2.2
Maritime and air transport services . . . . .	70	13	6,355	6,368	..	-1.6	-1.6
Auxiliary transport services . . . . .	71	281	7,680	7,961	4.9	6.3	6.2
Communication services . . . . .	72	65	13,081	13,146	25.0	-1.1	-1.0
Other market services . . . . .	73	13,238	133,372	146,611	9.4	16.0	15.4
<b>All branches . . . . .</b>	<b>4999</b>	<b>73,502</b>	<b>592,821</b>	<b>666,323</b>	<b>6.3</b>	<b>4.9</b>	<b>5.1</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)***September 2004**

		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	16,862	12,258	29,120	10.0	7.6	9.0
Fuel and power products .....	52	117	21,161	21,277	12.5	-18.9	-18.8
Ferrous and non-ferrous ores and metals ...	53	148	10,963	11,111	1.4	0.5	0.5
Non-metallic minerals and mineral products	54	708	13,654	14,362	2.3	2.8	2.8
Chemical products .....	55	246	10,864	11,110	5.6	-3.8	-3.6
Metal products, except machinery and transport equipment .....	56	1,521	22,617	24,138	2.3	3.8	3.7
Agricultural and industrial machinery .....	57	601	20,348	20,950	1.2	-0.2	-0.2
Office and data processing machines; precision and optical instruments .....	58	315	4,136	4,452	7.1	-28.8	-27.0
Electrical goods .....	59	682	13,710	14,392	5.1	-2.2	-1.9
Transport equipment .....	60	351	8,647	8,998	5.4	-6.8	-6.3
Food, beverages, tobacco .....	61	1,783	25,448	27,232	7.5	4.1	4.3
Textiles and clothing, leather and footwear .	62	1,935	26,129	28,064	-0.5	-2.9	-2.8
Paper and printing products .....	63	471	14,366	14,837	-0.6	13.3	12.8
Rubber and plastic products .....	64	340	9,520	9,860	4.0	3.0	3.1
Other manufactured products .....	65	2,128	17,085	19,213	2.4	2.5	2.5
Building and construction .....	66	8,514	74,850	83,364	6.8	9.4	9.2
Wholesale and retail trade services .....	67	17,038	90,464	107,502	3.1	5.0	4.7
Lodging and catering services .....	68	3,896	20,938	24,834	6.3	13.8	12.6
Inland transport services .....	69	2,482	15,783	18,265	0.3	-4.9	-4.2
Maritime and air transport services .....	70	13	6,502	6,515	..	4.2	4.2
Auxiliary transport services .....	71	283	7,577	7,860	5.2	-14.2	-13.6
Communication services .....	72	66	13,188	13,254	26.9	0.2	0.3
Other market services .....	73	13,295	134,630	147,926	6.0	16.5	15.5
<b>All branches ...</b>	<b>4999</b>	<b>73,795</b>	<b>594,839</b>	<b>668,634</b>	<b>5.6</b>	<b>4.8</b>	<b>4.9</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 – Sept. ...	72	6	59	7	48,718	984	6	28,241	11,163	8,324
Oct. ...	72	6	59	7	49,201	998	6	28,646	11,372	8,179
Nov. ...	72	6	59	7	49,280	954	5	28,750	11,183	8,388
Dec. ...	71	6	60	5	51,170	1,067	4	30,555	11,256	8,288
2004 – Jan. ...	70	6	59	5	51,524	1,073	4	30,833	11,315	8,298
Feb. ...	70	6	59	5	51,896	1,070	4	31,247	11,273	8,302
Mar. ...	70	6	59	5	52,005	1,090	4	31,290	11,321	8,299
Apr. ...	71	6	60	5	52,418	1,104	4	31,620	11,371	8,318
May ...	71	6	60	5	52,813	1,091	2	31,992	11,414	8,315
June ..	71	6	60	5	53,151	1,071	2	32,238	11,504	8,337
July ...	70	6	59	5	53,310	1,078	2	32,359	11,528	8,344
Aug. ...	64	6	53	4	53,592	1,083	2	32,558	11,570	8,380
Sept. ...	63	6	52	4	53,891	1,049	2	32,780	11,657	8,404

**Bad debts by branch of economic activity**

(stocks in millions of euros)

**3rd quarter 2004**

		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	1,444	1,506	2,950	-1.8	5.7	1.9
Fuel and power products .....	52	16	69	85	6.7	15.0	13.3
Ferrous and non-ferrous ores and metals ..	53	20	344	364	5.3	3.9	4.0
Non-metallic minerals and mineral products	54	111	564	676	6.7	-0.5	0.6
Chemical products .....	55	26	351	377	13.0	26.3	25.2
Metal products, except machinery and transport equipment .....	56	156	1,136	1,292	4.0	21.9	19.5
Agricultural and industrial machinery .....	57	59	927	986	5.4	8.8	8.6
Office and data processing machines; precision and optical instruments .....	58	27	205	232	3.8	5.7	5.5
Electrical goods .....	59	81	689	770	11.0	28.1	25.8
Transport equipment .....	60	47	474	521	2.2	8.7	8.1
Food, beverages, tobacco .....	61	244	3,710	3,954	8.4	109.6	98.3
Textiles and clothing, leather and footwear ..	62	334	1,892	2,226	3.4	17.7	15.3
Paper and printing products .....	63	61	551	613	3.4	11.8	11.1
Rubber and plastic products .....	64	49	377	426	19.5	33.2	31.5
Other manufactured products .....	65	242	979	1,221	3.4	17.0	14.0
Building and construction .....	66	1,427	7,104	8,531	3.6	3.1	3.1
Wholesale and retail trade services .....	67	2,440	5,605	8,045	2.8	10.7	8.2
Lodging and catering services .....	68	381	898	1,279	0.3	7.9	5.6
Inland transport services .....	69	263	326	590	6.5	22.6	15.0
Maritime and air transport services .....	70	1	169	171	..	111.3	111.1
Auxiliary transport services .....	71	41	498	539	7.9	129.5	110.5
Communication services .....	72	5	58	63	25.0	20.8	23.5
Other market services .....	73	927	4,347	5,274	-10.8	2.5	-0.1
<b>All branches ...</b>	<b>4999</b>	<b>8,404</b>	<b>32,780</b>	<b>41,184</b>	<b>1.0</b>	<b>16.1</b>	<b>12.6</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
2001 – 4th qtr. ....	8,041	4,578	140,709	24,668	33,117
2002 – 1st qtr. ....	7,972	4,280	145,934	25,362	31,828
2nd " ....	8,062	4,291	151,932	24,697	31,202
3rd " ....	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	4,156	199,216	21,229	27,575
2004 – 1st qtr. ....	8,848	4,195	208,559	20,988	28,608
2nd " ....	8,692	4,457	222,254	20,466	26,647
3rd " ....	8,819	4,472	233,482	20,009	25,567

**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 – Sept.	4,631	1,271	4,775	45,506	18,758	5,886	80,826	16,906	8,734	5,296
Oct. .	4,625	1,225	5,047	45,704	19,506	5,879	81,986	16,276	8,275	5,481
Nov. .	4,604	1,119	5,835	46,181	19,173	5,855	82,767	16,316	8,274	6,508
Dec. .	4,728	1,211	5,754	49,371	17,334	6,344	84,743	16,191	7,646	4,183
2004 – Jan. .	4,726	1,112	5,960	49,832	16,937	6,249	84,815	16,178	7,715	4,462
Feb. .	4,021	1,130	5,738	49,768	17,800	6,299	84,757	15,679	7,687	7,575
Mar. .	4,347	1,194	5,165	49,744	17,990	6,305	84,746	15,646	7,756	12,986
Apr. .	4,349	1,195	5,185	49,968	18,115	6,323	85,135	15,607	7,756	17,641
May .	4,292	1,215	5,021	50,215	18,276	6,346	85,367	15,808	8,042	23,506
June	5,025	1,205	5,196	49,873	17,578	6,368	85,244	15,865	8,092	16,331
July .	5,031	1,423	5,703	49,765	17,139	6,417	85,477	15,881	8,097	10,709
Aug. .	5,032	1,428	5,838	49,731	17,099	6,428	85,557	15,970	8,075	9,606
Sept.	5,038	1,414	5,523	50,066	17,274	6,481	85,797	16,028	8,122	4,730



## Banks

Other statistical information

**Table 14**  
**TDUE0160**

### Securities held for safekeeping by sector of holder

(stocks in millions of euros)

	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 – Sept. ...	69,973	448,898	229,866	19,005	731,327	46,424	1,545,493	40,318	1,585,811
Oct. ...	67,706	458,541	226,692	18,136	732,363	46,433	1,549,871	39,777	1,589,648
Nov. ...	67,681	454,324	231,736	18,802	731,315	46,056	1,549,914	38,122	1,588,036
Dec. ...	66,702	444,775	232,711	18,842	728,824	45,937	1,537,790	39,159	1,576,949
2004 – Jan. ...	68,041	445,431	235,038	18,840	727,106	45,705	1,540,162	45,064	1,585,227
Feb. ...	68,434	445,622	240,292	19,214	731,110	45,419	1,550,091	38,739	1,588,830
Mar. ...	68,327	448,480	252,525	19,241	728,534	45,173	1,562,280	38,317	1,600,597
Apr. ...	68,142	455,609	244,546	19,252	721,844	44,786	1,554,180	41,721	1,595,900
May ...	67,444	468,770	246,483	19,259	722,717	44,731	1,569,403	43,794	1,613,197
June ..	67,101	460,228	238,777	19,032	723,064	44,625	1,552,828	46,854	1,599,682
July ...	67,325	459,434	247,643	19,179	721,034	44,457	1,559,070	40,917	1,599,988
Aug. ...	67,173	459,299	249,791	19,529	722,412	44,751	1,562,955	43,434	1,606,389
Sept. ...	66,651	452,186	251,038	19,441	720,654	44,263	1,554,233	45,613	1,599,846

**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 – Sept. ...	89,257	133,930	274,108	4,647	115,573	237,495	280,196	252,093	1,545,493	164,561
Oct. ...	94,329	134,286	266,707	4,829	114,536	238,190	282,313	255,475	1,549,871	165,424
Nov. ...	93,634	132,818	269,376	4,666	116,611	236,479	283,584	256,695	1,549,914	165,219
Dec. ...	83,716	133,865	274,752	4,554	113,684	236,234	286,089	253,851	1,537,790	165,384
2004 – Jan. ...	88,072	133,098	269,086	4,466	115,157	236,355	284,366	250,969	1,540,162	164,397
Feb. ...	88,615	135,440	270,275	4,321	117,311	237,367	285,995	252,279	1,550,091	163,156
Mar. ...	92,370	134,197	270,509	4,410	116,722	243,728	287,816	257,614	1,562,280	161,816
Apr. ...	98,143	133,580	264,620	4,240	115,528	240,679	288,675	248,676	1,554,180	155,977
May ...	95,597	128,415	269,945	4,140	116,871	242,496	288,498	249,339	1,569,403	154,331
June ..	94,403	128,891	271,712	4,205	115,437	240,885	288,151	245,301	1,552,828	154,698
July ...	102,503	131,462	265,315	4,157	115,863	237,682	288,645	244,571	1,559,070	157,153
Aug. ...	100,690	134,461	268,075	4,226	115,288	235,416	289,796	245,386	1,562,955	150,832
Sept. ...	101,575	130,178	271,871	4,118	113,508	230,390	291,067	244,957	1,554,233	151,973

**Income statement and other structural indicators**

(amounts in millions of euros)

Italy Total banking system	2000	2001	2002	2003
1. Interest income ..... S185590Y	80,835	88,775	81,109	76,000
2. Interest expense ..... S327910Y	46,968	51,329	41,704	35,458
3. Balance of derivative hedging contracts ..... S345628Y	506	-1,036	-1,296	-1,727
4. Net interest income (row 1 – row 2 + row 3) ..... S416244Y	34,373	36,411	38,109	38,815
5. Non-interest income (net) .. S484390Y	31,429	33,158	29,280	30,616
5. a. Trading ..... S533255Y	2,558	2,443	1,399	2,750
5. b. Services ..... S550504Y	14,528	12,734	11,827	11,916
5. c. Other financial operations S564293Y	9,315	12,569	10,195	9,091
6. Gross income (row 4 + row 5) ..... S578913Y	65,802	69,570	67,389	69,430
7. Operating expenses ..... S590574Y	36,762	38,447	40,305	42,261
7. a. Staff costs ..... S622684Y	20,702	20,966	22,012	23,164
7. b. Administrative costs and depreciation ..... S661980Y	13,709	15,140	15,974	16,772
7. c. Indirect taxes ..... S685140Y	2,351	2,341	2,320	2,325
8. Gross operating profit (row 6 – row 7) ..... S775796Y	29,041	31,123	27,084	27,170
9. Value adjustments, readjustments and allocations to provisions .... S790454Y	6,388	12,473	11,167	11,473
9. a. Loans ..... S800903Y	6,281	6,985	7,509	9,037
9. b. Securities ..... S832592Y	463	949	545	121
9. c. Other ..... S848359Y	-356	4,539	3,113	2,315
10. Profit before tax (row 8 – row 9) ..... S868909Y	22,653	18,649	15,916	15,697
11. Tax ..... S885980Y	8,585	7,416	6,022	4,708
12. Net profit (row 10 – row 11) S896439Y	14,067	11,233	9,895	10,989
13. Dividends distributed ..... S915605Y	7,722	7,439	6,582	7,342
14. Capital and reserves – end-of-period data ..... S976850Y	128,821	133,543	146,002	156,828
15. Total assets – end-of-period data ..... S015212Y	1,895,766	1,956,447	2,141,214	2,266,136
16. Total assets – average data S057380Y	1,785,475	1,889,724	1,998,625	2,169,963
17. Number of banks ..... S080719Y	827	820	794	779
18. Number of branches ..... S188596Y	28,194	29,279	29,829	30,468
19. Number of employees ..... S752994Y	344,101	343,687	340,580	337,311
<i>Memorandum items:</i>				
20. staff costs of tax collection offices ..... S231462Y	215	164	108	78
21. fee income ..... S303472Y	17,693	16,338	15,989	16,468
22. fee expense ..... S327918Y	3,111	3,453	4,056	4,393
23. dividends on shares and participations ..... S360792Y	8,342	11,516	9,044	7,998

**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 – May ..	1.15	0.91	0.81	2.09	3.87	1.04	2.29	1.80	1.79	2.25
June ..	0.97	0.74	0.66	2.02	3.82	0.92	2.12	1.60	1.59	1.97
July ..	0.91	0.69	0.62	1.91	3.79	0.86	1.99	1.49	1.49	1.91
Aug. ..	0.92	0.70	0.61	1.82	3.77	0.91	1.93	1.50	1.49	1.90
Sept. ..	0.90	0.70	0.61	1.74	3.74	0.88	1.93	1.49	1.48	1.92
Oct. ..	0.89	0.69	0.60	1.69	3.69	0.89	1.93	1.51	1.50	1.91
Nov. ..	0.90	0.70	0.60	1.65	3.67	0.89	1.94	1.51	1.50	1.93
Dec. ..	0.88	0.71	0.61	1.62	3.67	0.89	1.95	1.49	1.47	1.96
2004 – Jan. ..	0.87	0.68	0.59	1.59	3.66	0.91	1.94	1.52	1.50	1.91
Feb. ..	0.87	0.68	0.59	1.58	3.65	0.94	1.92	1.53	1.51	1.89
Mar. ..	0.88	0.68	0.59	1.56	3.72	1.02	1.89	1.50	1.48	1.87
Apr. ..	0.85	0.67	0.58	1.54	3.70	0.96	1.88	1.47	1.46	1.85
May ..	0.86	0.67	0.58	1.54	3.69	0.97	1.88	1.48	1.47	1.88
June ..	0.86	0.68	0.58	1.51	3.65	0.98	1.90	1.49	1.48	1.91
July ..	0.84	0.66	0.57	1.50	3.62	0.91	1.92	1.49	1.48	1.92
Aug. ..	0.86	0.67	0.58	1.49	3.62	0.93	1.92	1.51	1.50	1.90
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)	(1.50)	(1.49)	(1.93)

**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:		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 – May ...	6.39	5.22	5.43	5.21	8.48	8.06	5.83
June ..	6.30	5.11	5.20	5.11	8.36	8.01	5.78
July ...	6.13	4.89	4.95	4.89	8.25	7.96	5.60
Aug. ...	6.09	4.85	4.93	4.85	8.22	7.99	5.55
Sept. ...	6.07	4.83	4.90	4.83	8.20	7.97	5.54
Oct. ...	6.00	4.77	4.88	4.76	8.18	7.93	5.49
Nov. ...	5.96	4.74	4.85	4.73	8.11	7.91	5.46
Dec. ...	5.90	4.68	4.76	4.68	8.05	7.86	5.42
2004 – Jan. ...	5.89	4.66	4.76	4.66	8.18	7.84	5.40
Feb. ...	5.85	4.62	4.72	4.62	8.21	7.79	5.37
Mar. ...	5.80	4.58	4.69	4.57	8.13	7.75	5.33
Apr. ...	5.75	4.52	4.65	4.51	8.13	7.72	5.30
May ...	5.71	4.49	4.62	4.49	8.08	7.71	5.30
June ..	5.71	4.50	4.71	4.49	8.10	7.70	5.29
July ...	5.69	4.44	4.58	4.44	8.19	7.76	5.29
Aug. ...	5.68	4.44	4.56	4.44	8.23	7.75	5.28
Sept. ...	5.66	4.43	4.54	4.42	8.21	7.73	5.28
Oct. ...	(5.64)	(4.41)	(4.53)	(4.41)	(8.23)	(7.72)	(5.25)

**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					
S805742M	S826547M	S845839M	S856925M	S866863M	S878156M	S889541M	S897758M	
8.87	5.00	5.52	4.48	4.60	6.19	5.99	6.69	
8.79	4.83	5.32	4.33	4.45	6.04	5.79	6.55	
8.70	4.66	5.25	4.05	4.21	5.95	5.71	6.45	
8.66	4.59	5.16	4.03	4.18	5.88	5.63	6.39	
8.65	4.56	5.15	3.98	4.15	5.86	5.63	6.38	
8.59	4.52	5.13	3.95	4.09	5.83	5.61	6.34	
8.53	4.47	5.07	3.93	4.06	5.73	5.55	6.24	
8.44	4.45	5.01	3.94	4.05	5.62	5.48	6.12	
8.56	4.49	5.13	3.93	4.03	5.77	5.60	6.26	
8.60	4.49	5.15	3.93	4.01	5.79	5.62	6.29	
8.51	4.42	5.06	3.85	4.00	5.66	5.54	6.18	
8.56	4.40	5.07	3.83	3.94	5.67	5.54	6.18	
8.49	4.37	5.04	3.81	3.93	5.61	5.52	6.11	
8.50	4.34	4.94	3.82	3.92	5.54	5.42	6.06	
8.60	4.41	5.07	3.88	3.92	5.71	5.54	6.22	
8.63	4.41	5.10	3.85	3.92	5.75	5.58	6.26	
8.60	4.39	5.10	3.84	3.90	5.72	5.58	6.23	
(8.62)	(4.39)	(5.08)	(3.87)	(3.90)	(5.70)	(5.58)	(6.23)	

**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 – May .....	4.20	3.93	4.20	5.11	5.40	9.40	10.66
June .....	4.00	3.75	3.87	4.92	5.15	9.25	10.53
July .....	3.90	3.64	3.71	4.83	5.13	9.16	10.38
Aug. ....	3.97	3.68	3.93	5.09	5.34	9.51	11.09
Sept. ....	3.90	3.61	3.82	5.05	5.34	9.37	10.87
Oct. ....	3.89	3.61	3.83	5.05	5.29	9.28	10.90
Nov. ....	3.88	3.63	3.91	4.81	5.30	9.08	10.99
Dec. ....	3.80	3.61	3.73	5.00	5.10	9.08	10.87
2004 – Jan. ....	3.77	3.61	3.67	5.06	5.02	9.33	10.57
Feb. ....	3.76	3.59	3.80	5.08	5.13	9.23	10.43
Mar. ....	3.69	3.53	3.79	4.97	4.98	9.06	10.74
Apr. ....	3.65	3.52	3.79	5.16	4.98	8.99	10.71
May .....	3.65	3.50	3.92	5.13	5.04	8.91	10.75
June .....	3.69	3.54	3.83	5.12	5.24	8.82	10.69
July .....	3.67	3.51	4.03	5.16	5.29	8.80	10.86
Aug. ....	3.71	3.55	3.90	5.31	5.28	9.22	11.68
Sept. ....	3.68	3.51	3.93	4.77	5.33	9.09	11.14
Oct. ....	(3.68)	(3.52)	(3.96)	(4.63)	(5.28)	(9.06)	(10.72)

**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>		
9.38	7.51	4.75	5.38	5.30	4.36	10.36		
9.21	7.41	4.60	4.96	4.90	4.12	10.13		
9.14	7.29	4.52	4.74	4.87	4.04	10.03		
9.24	7.50	4.36	4.87	5.00	4.07	10.45		
9.16	7.59	4.27	4.93	4.74	4.04	10.27		
9.02	7.60	4.67	4.90	4.90	4.00	10.11		
8.74	7.33	4.46	4.86	4.85	4.00	9.84		
8.65	7.34	4.54	4.88	4.92	3.93	9.84		
9.23	7.75	4.58	5.10	4.90	3.88	10.18		
9.17	7.79	4.68	5.12	4.83	3.86	10.09		
8.78	7.57	4.43	4.99	4.99	3.84	9.86		
8.68	7.41	4.39	4.93	4.82	3.82	9.79		
8.69	7.40	4.53	4.76	4.96	3.81	9.71		
8.62	7.64	4.68	4.91	4.84	3.84	9.61		
8.58	7.63	4.91	5.03	4.92	3.84	9.54		
8.84	7.59	4.62	4.86	4.84	3.85	10.04		
8.84	7.70	4.74	4.93	4.90	3.84	9.86		
(8.98)	(7.62)	(4.76)	(4.86)	(4.92)	(3.84)	(9.88)		

**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 – May ....	3.90	4.60	4.58	4.93	4.98	3.36	3.33	3.34	3.90
June ...	3.59	4.36	4.32	4.97	4.93	3.09	3.04	3.07	3.89
July ....	3.59	4.27	4.24	4.75	4.78	3.10	3.06	3.05	3.93
Aug. ....	3.71	4.30	4.28	4.68	4.60	3.33	3.35	3.07	4.28
Sept. ...	3.62	4.18	4.16	4.70	4.69	3.21	3.21	3.00	3.90
Oct. ....	3.55	4.22	4.19	4.75	4.77	3.08	3.14	2.55	3.84
Nov. ....	3.55	4.20	4.17	4.73	4.81	3.04	3.05	2.65	3.56
Dec. ....	3.53	4.10	4.06	4.64	4.91	3.18	3.13	3.31	3.83
2004 – Jan. ....	3.44	4.11	4.09	4.74	4.69	2.97	2.95	2.78	3.74
Feb. ....	3.58	4.15	4.10	5.21	4.84	3.05	3.01	3.21	3.21
Mar. ....	3.55	4.12	4.10	4.84	4.70	3.05	2.97	3.30	3.74
Apr. ....	3.61	4.09	4.07	4.77	4.68	3.19	3.06	3.64	3.82
May ....	3.51	4.08	4.06	4.68	4.55	3.06	2.97	3.28	4.02
June ...	3.34	4.04	4.01	4.67	4.78	2.95	2.94	2.84	3.19
July ....	3.47	4.13	4.10	4.97	4.75	3.07	3.02	3.34	3.79
Aug. ....	3.48	4.16	4.14	4.95	4.88	2.91	2.89	3.15	3.49
Sept. ...	3.46	4.04	4.02	4.66	4.77	3.08	2.94	3.23	5.26
Oct. ....	(3.48)	(4.10)	(4.08)	(4.85)	(4.67)	(3.01)	(2.93)	(3.26)	(4.24)



## 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	S301764M	S058923M	S700980M	S463758M	S536728M	S590040M
2000 .....	4.71	4.96	....	4.83	4.95	4.95	4.94	4.91	4.75
2001 .....	3.59	4.28	....	3.32	3.42	3.35	3.27	3.33	3.25
2002 .....	3.28	3.90	....	3.06	2.99	2.96	2.95	2.97	2.75
2003 – Oct. ....	2.30	3.32	....	2.01	2.09	2.14	2.16	2.31	2.00
Nov. ....	2.30	3.31	....	1.97	2.08	2.15	2.25	–	2.00
Dec. ....	2.30	3.30	....	2.03	2.15	2.14	2.23	–	2.00
2004 – Jan. ....	2.31	3.26	....	2.02	2.07	2.08	2.14	2.17	2.00
Feb. ....	2.31	3.27	....	2.03	2.06	2.06	2.08	2.16	2.00
Mar. ....	(2.37)	3.14	2.61	2.01	2.04	2.02	2.00	2.03	2.00
Apr. ....	2.36	3.23	2.61	2.07	2.05	2.04	2.05	–	2.00
May ....	2.36	3.19	2.75	2.01	2.06	2.08	2.18	–	2.00
June ....	2.35	3.18	2.71	2.03	2.08	2.11	2.21	–	2.00
July ....	2.36	3.19	2.86	2.06	2.07	2.11	2.19	–	2.00
Aug. ....	2.36	3.17	2.85	2.03	2.08	2.11	2.15	2.31	2.00
Sept. ....	2.36	3.14	2.66	2.05	2.08	2.11	2.19	2.38	2.00
Oct. ....	(2.37)	(3.13)	(2.64)	2.10	2.09	2.14	2.17	2.28	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.

In September 2004 the figures of Tables 1–5 were updated for the months from January 2003 to June 2004 following revisions made by reporting banks and the introduction of a new criterion for the observation of some money–market fund data. The revisions mainly concerned bank loans by counterparty sector and maturity; the adjustments to the other aggregates were smaller. 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.

The figures for 2003 on bank shares and participating interests have recently been updated following revisions made by the reporting banks.

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 “L’armonizzazione delle statistiche europee sui tassi di interesse bancari e le scelte metodologiche italiane”, Banca d’Italia, *Supplementi al Bollettino Statistico–Note metodologiche e informazioni statistiche*, 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).

Tables 22 and 23 (TDFE0081–82) are no longer published as of the Supplement No.31 of 3 June 2004, following the termination of the relevant ten–day observations. All the series in these two tables will continue to be available in the BIP on–line statistical database and in the CD–ROM.

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 they do, the notes to the tables explain why they have been made (errors in earlier reports or methodological changes). 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.

S301764M – INTERBANK DEPOSIT MARKET: AVERAGE RATE ON "OVERNIGHT" DEPOSITS

"Large-deal" transactions are excluded from the calculation.

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.

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.

**SHARES AND OTHER EQUITY**

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

**S480216M – BANKING SYSTEM: CLAIMS ON THE EUROSYSYTEM**

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,



repoliabilities, 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.