

STATISTICAL APPENDIX

ITALIAN STATE BUDGET (a)
(in milliards of lire)

Table A

Fiscal Years beginning 1st July	Ascertained receipts					Engaged expenditure					Surplus or deficit		
	Actual receipts			Move- ment of capital	Total	Actual expenditure			Move- ment of capital	Total	Actual receipts and expen- diture	Move- ment of capital	Total
	Ordinary receipts	Extra- ordinary receipts	Total			Ordinary expen- diture	Extra- ordinary expen- diture	Total					
1938/39	27	0.9	28	3	31	23	17	40	2.8	43	— 12	+ 0.2	— 11.8
1941/42	38	3	41	50	91	35	83	118	4	122	— 77	+ 46	— 31
1942/43	43	6	49	54	103	42	93	135	25	160	— 86	+ 29	— 57
1945/46	125	3	128	92	220	160	349	509	44	553	— 381	+ 48	— 333
1946/47	346	6	352	335	687	328	614	932	303	1,235	— 580	+ 31	— 549

(a) Data 1943/44 and 1944/45 not available.

Source: *Bollettino Mensile* of the Central Institute of Statistics (Istituto Centrale di Statistica), Rome, 1947.

SITUATION OF THE INTERNAL NATIONAL DEBT
(in millions of lire)

Table B

Date	Consoli- dated and others	Reedema- ble debt	Floating debt				Notes of the State	Total of internal public debt
			Treasury Bills	Interest- bearing current accounts (a)	Advances by the Bank of Italy	Total		
1938 (June 30)	52,995	49,126	8,922	19,959	1,000	29,881	1,563	133,565
1943 » »	52,945	178,092	53,130	55,306	59,882	168,318	5,919	405,274
1944 » »	52,945	176,059	61,867	59,522	79,842	201,231	6,500	436,735
1945 » »	52,945	206,293	157,695	93,085	330,686	581,466	7,281	847,985
1946 » »	52,945	278,569	239,009	145,754	343,012	727,775	7,348	1,066,637
1947 » »	52,947	428,851	279,327	175,238	365,891	820,756	6,617	1,309,171
1947 November	52,947	428,834	308,652	198,519	374,064	881,235	6,856	1,369,872

(a) Cassa Depositi e Prestiti (Government Institution administering the postal deposits), Banking Institutes and others.

Source: *Bollettino mensile* of the Central Institute of Statistics (Istituto Centrale di Statistica), Rome, 1947 and 1948.

RESERVES AND PRINCIPAL ITEMS OF THE BANK OF ITALY
(in milliards of lire)

Table C

End of period	Re- serves	Bill dis- counted	Advan- ces made against securi- ties and goods	Trea- sury bills	Securi- ties	Extraor- dinary advan- ces to the Trea- sury	Debts at sight	Current account deposits	Interest- bearing time deposits by banks	Trea- sury current account	Operations made dur- ing the period	
											Dis- counts	Advan- ces
1938	3.8	3.7	3.7	—	0.8	2	0.9	0.9	—	0.8	13.9	36.6
1943	2.2	5.5	7.2	8	0.9	79	7.9	17.4	18.5	47.3 (a)	20.9	60.3
1944	0.5	3.8	4.1	30	0.9	202.7	14.2	24.6	81.9	98.4 (a)	12.6	39.3
1945	0.5	9.8	5.4	68	0.9	342.7	13.4	46.9	120.2	20.5	25.4	105.7
1946	0.5	44	13.1	68	37.8	342.7	15.1	59.1	101.2	10.1	97	264.6
1947 January	0.5	44.9	10.3	68	37.6	342.7	15.1	54.6	94.4	32.0	10.9	28.3
» July	0.5	80.5	21.9	78	37.5	342.7	19.1	43.4	69.6	6.4	34.5	62.5
» August	0.5	93.1	20.4	68	37.5	342.7	15.8	38.7	57.7	12.1	34.4	56.4
» September	0.5	98.6	23.9	65	37.5	342.7	17.7	33.7	50.7	17.3	27.6	57.4
» October	0.5	109.2	27.8	75	37.5	342.7	16.3	38.3	68.6	23.8	30.2	63.8
» November	0.5	116.2	27.9	81	37.5	342.7	15.5	32.6	75.3	32.5	50.3	62.9
» December	0.5	137.2	34.3	—	37.5	342.7	16.2	52.5	86.5	0.4	61.6	80.7
1948 January	0.5	131.7	30.9	—	37.4	342.7	17.8	55.9	100.7	19.1	29.1	52.7

(a) Treasury debt.

Sources: *Bollettino Mensile* of the Central Institute of Statistics (Istituto Centrale di Statistica), Rome, 1947 and 1948.

Table D

NOTE CIRCULATION AND PRICES IN ITALY

Date	Note circulation		Wholesale prices (b)	Food-stuffs cost (b)	Living cost (b)	Share quotations (b)	Fine Gold		Foreign currencies						Foreign currencies for export			
	Amount (a)	Index (b)					Price 1 gram (lire)	Index (b)	Dollar		Pound Sterling paper		Swiss Franc		Dollar		Pound Sterling	
									Price (lire)	Index (b)	Price (lire)	Index (b)	Price (lire)	Index (b)	Price (lire)	Index (c)	Price (lire)	Index (c)
1945 December	389.8	1,732	—	3,576	2,764	517	823	3,165	385	2,026	978	1,102	—	3,000	—	—	—	—
1946 January	386.5	1,717	—	3,559	2,787	445	775	3,624	382	2,010	1,117	1,258	122	2,837	—	—	—	—
» July	415.2	1,845	2,675	3,272	2,550	635	710	3,020	401	2,110	1,222	1,376	123	2,860	478	121	1,864	162
» December	512.7	2,278	3,677	4,380	3,403	1,301	1,078	5,042	653	3,436	1,825	2,056	199	4,627	569	144	1,521	132
1947 January	503.6	2,238	3,754	4,644	3,639	1,191	911	4,260	596	3,136	1,693	1,820	171	3,076	528	133	1,519	132
» February	512.0	2,275	3,891	4,734	3,717	1,514	844	3,947	577	3,036	1,732	1,862	161	3,744	529	133	1,697	147
» March	531.6	2,318	4,139	4,842	3,823	2,034	909	3,496	613	3,226	1,816	1,952	176	4,045	602	152	1,953	169
» April	549.1	2,440	4,533	5,322	4,165	2,767	1,070	4,115	696	3,663	1,982	2,131	194	4,459	676	171	2,576	224
» May	565.1	2,511	5,203	5,591	4,370	3,169	1,134	4,361	803	4,226	2,335	2,510	219	5,034	806	226	3,552	308
» June	584.3	2,608	5,329	5,971	4,655	2,430	1,007	3,873	741	3,900	2,147	2,308	193	4,436	842	213	3,335	290
» July	619.8	2,767	5,779	6,143	4,805	2,506	943	3,627	672	3,536	1,973	2,121	177	4,069	777	197	2,922	254
» August	644.9	2,879	5,889	6,469	5,069	2,241	933	3,588	635	3,342	1,837	1,975	168	3,862	733	185	2,814	245
» September	674.6	2,998	6,202	6,846	5,331	2,006	1,046	4,023	664	3,494	1,699	1,827	174	4,000	668	169	2,261	197
» October	687.6	3,056	6,010	6,798	5,316	1,608	955	3,673	647	3,405	1,671	1,796	163	3,747	619	156	2,205	191
» November	709.0	3,160	5,647	6,448	5,084	1,120	854	3,285	586	3,084	1,461	1,571	148	3,402	602	152	1,989	173
» December	795.0	3,537	5,516	6,193	4,921	1,206	827	3,180	582	3,063	1,419	1,525	145	3,333	576	146	1,860	162
1948 January	790.0	3,511	5,391	6,063	4,838	1,142	837	3,219	565	2,975	1,421	1,526	141	3,240	573	145	1,757	153

(a) In milliards of lire.

(b) 1938=100.

(c) May, 1946=100.

WHOLESALE PRICES
(Index Numbers 1938=100)

Table E

Months	Foodstuffs		Textiles	Hides, Skins and Foot-wear	Raw material, metal and engineering products	Fuels and lubricants	Chemical raw materials and products	Paper goods	Lumber	Bricks, Lime and Cement	Glass
	Vegetable	Animal									
1946 July . . .	2,252	4,243	3,826	3,687	2,154	1,400	3,137	3,034	2,767	3,205	3,741
1947 January . .	2,973	6,549	5,880	5,138	3,161	2,145	4,656	4,383	4,929	4,353	3,741
» February . .	3,030	6,683	5,858	5,059	3,496	2,221	4,580	4,662	4,997	4,953	3,741
» March . . .	3,171	7,301	5,954	5,611	3,855	2,455	5,198	5,495	5,232	5,204	3,741
» April . . .	3,711	7,995	6,367	6,218	4,011	2,759	5,319	5,894	5,702	5,151	3,741
» May . . .	4,246	8,936	6,988	6,859	4,739	3,371	5,515	7,459	6,493	5,659	4,608
» June . . .	4,185	9,085	6,988	6,769	5,066	3,592	5,565	9,105	7,741	6,060	4,608
» July . . .	4,751	9,216	7,084	6,674	5,291	3,822	6,287	9,512	7,480	6,289	4,608
» August . . .	4,851	9,909	6,862	7,177	5,722	3,738	6,265	9,483	7,872	6,423	4,608
» September . .	5,114	10,411	7,154	7,088	6,476	3,757	6,504	9,505	7,872	6,643	4,608
» October . . .	4,939	9,433	6,807	6,302	6,451	3,754	6,387	9,290	7,467	6,506	4,608
» November . .	4,478	8,567	6,641	5,374	6,423	3,748	6,042	8,205	6,686	6,457	4,608
» December . .	4,396	8,035	6,404	4,958	6,296	4,235	5,815	7,894	6,546	6,309	4,608
1948 January . .	4,306	7,782	6,117	4,914	6,165	4,120	5,744	7,589	6,392	6,153	4,608

Source: *Bollettino dei prezzi* of the Istituto Centrale di Statistica, 1948.

NATIONAL INDEX NUMBERS OF LIVING COST
(1938=100)

Table F

Months	Total Index	Foodstuffs	Clothing	Heating and lighting	Housing	Sundry
1947 January . . .	3,639	4,644	5,479	1,518	202	2,731
» February . . .	3,717	4,734	5,663	1,580	203	2,776
» March . . .	3,823	4,842	5,928	1,619	249	2,917
» April . . .	4,165	5,322	6,164	1,620	249	3,185
» May . . .	4,370	5,591	6,398	1,757	249	3,266
» June . . .	4,655	5,971	6,680	1,902	249	3,471
» July . . .	4,805	6,143	6,830	2,241	249	3,574
» August . . .	5,069	6,469	6,938	2,396	260	3,922
» September . .	5,331	6,846	7,154	2,510	260	4,024
» October . . .	5,316	6,798	7,212	2,534	260	4,105
» November . .	5,084	6,453	7,106	2,483	269	4,169
» December . .	4,921	6,193	6,835	2,401	269	4,362
1948 January . . .	4,338	6,063	6,539	2,452	324	4,314

Source: *Bollettino dei Prezzi* of the Istituto Centrale di Statistica, 1948.

CONTRACTUAL WAGES INDEX NUMBERS IN INDUSTRY FOR CLASSES OF INDUSTRY AND PROFESSIONAL GROUPS
(inclusive of family allowances) (1938=100)

Table G

Classes of industry	Skilled workers			Specialised workers			Ordinary workers and skilled labourers			Labourers		
	August Sept. 1947	Nov. 1947	Dec. 1947	August Sept. 1947	Nov. 1947	Dec. 1947	August Sept. 1947	Nov. 1947	Dec. 1947	August Sept. 1947	Nov. 1947	Dec. 1947
Mines and quarries	4,218	4,488	4,556	4,893	5,133	5,210	5,186	5,760	5,849	5,789	6,298	6,396
Wood	3,930	4,192	4,255	4,527	4,829	4,901	4,966	5,298	5,379	5,735	6,109	6,202
Food	3,558	3,866	3,924	4,102	4,413	4,483	4,332	4,705	4,781	4,630	5,034	5,142
Metal	3,602	3,821	3,875	4,107	4,353	4,417	4,597	4,880	4,953	4,806	5,000	5,083
Engineering	3,768	3,997	4,056	4,528	4,810	4,883	5,070	5,400	5,484	5,377	5,724	5,815
Non metallic ores	4,635	4,935	5,009	4,904	5,248	5,329	5,181	5,583	5,670	5,368	5,805	5,899
Building	3,840	4,117	4,179	4,128	4,447	4,515	4,587	4,936	5,014	5,159	5,581	5,672
Chemical	4,122	4,387	4,450	4,675	4,940	5,012	4,827	5,155	5,234	5,069	5,452	5,539
Printing	3,333	3,599	3,652	3,461	3,662	3,723	4,265	4,563	4,638	4,650	5,027	5,117
Leather and Footwear	4,068	4,334	4,399	4,290	4,591	4,661	4,621	4,950	5,019	5,059	5,342	5,429
Textiles	4,530	4,995	5,064	5,050	5,381	5,459	5,365	5,700	5,783	5,727	6,149	6,139
Electric Power	4,421	4,645	4,697	4,538	4,829	4,893	4,851	5,139	5,211	5,254	5,651	5,732
On the whole	3,899	4,178	4,239	4,506	4,799	4,862	4,846	5,197	5,277	5,232	5,648	5,742

Source: *Bollettino dei Prezzi* of the Istituto Centrale di Statistica, n. 1, 1948 January, p. 42.

AVERAGE SHARE QUOTATIONS
(Milan Stock-Exchange: 1938=100)

Table H

	Electrical	Metallurgical and engineering	Mining and chemical	Textiles	General Index
31-XII-1945	550.95	247.13	573.31	914.80	517.99
31-XII-1946	1,226.49	701.20	1,144.00	3,490.38	1,300.94
30-IV-1947	2,398.16	2,398.30	3,734.15	9,919.72	3,354.10
30-VI-1947	1,657.79	1,229.82	2,949.35	6,898.88	2,293.93
31-VII-1947	1,639.71	1,442.25	2,973.36	7,063.66	2,466.15
29-VIII-1947	1,518.72	1,351.51	2,796.37	6,327.79	2,277.24
30-IX-1947	1,273.32	1,165.11	2,541.29	5,702.16	2,006.15
31-X-1947	1,087 —	854 —	2,161 —	4,194 —	1,608 —
28-XI-1947	770 —	628 —	1,502 —	2,798 —	1,120 —
31-XII-1947	865 —	607 —	1,536 —	3,276 —	1,209 —
15-I-1948	777 —	459 —	1,338 —	2,795 —	1,040 —
30-I-1948	821 —	427 —	1,482 —	3,369 —	1,142 —

Source: *Quaderni di Studi e Notizie* of the Edison Group (*Gruppo Edison*), Milan, 1947 and 1948.

INDEX NUMBERS OF ITALIAN INDUSTRIAL PRODUCTION
(monthly average 1939=100)

Table I

	Industries						General Index
	Tetxile	Mining	Metallurgical	Building materials	Electric power	Chemical	
1946							
January	29.03	47.19	21.15	33.57	81.62	8.08	25.01
July	64.— (a)	54.22	47.93	64.26 (a)	99.93	36.40 (a)	55.53 (a)
August	62.— (a)	51.73	43.20 (a)	58.35 (a)	98.42	42.15 (a)	53.68 (a)
September	66.— (a)	53.92	51.83 (a)	69.60 (a)	103.36	47.72 (a)	59.58 (a)
October	64.— (a)	49.04	50.98	67.36 (a)	99.18	45.51 (a)	57.06 (a)
November	62.— (a)	56.83	42.48 (a)	58.64 (a)	87.59	41.85 (a)	51.55 (a)
December	60.— (a)	56.49	39.95 (a)	47.77 (a)	99.88	45.74	48.— (a)
1947							
January	58.— (a)	51.75	37.80 (a)	36.62 (a)	80.32	35.88	43.— (a)
February	—	48.67 (a)	35.43 (a)	34.03 (a)	72.15	32.15	42.— (a)
March	—	58.01 (a)	49.75	34.87 (a)	90.81	46.75	47.— (a)
April	—	47.86 (a)	61.59 (a)	36.10 (a)	103.43	51.41	52.— (a)
May	—	46.94 (a)	72.— (a)	42.66 (a)	121.95	64.54	61.— (a)
June	—	47.— (a)	70.— (a)	50.— (a)	120.23	72.62	68.— (a)
July	—	55.— (a)	73.— (a)	56.— (a)	127.71	71.92	71.— (a)
August	—	42.— (a)	75.— (a)	60.—	115.16	68.19	71.— (a)
September	—	54.— (a)	79.— (a)	60.— (a)	103.83	64.46	73.— (a)
October	—	54.— (a)	74.— (a)	59.— (a)	103.70	69.35	72.— (a)
November	—	50.— (a)	69.— (a)	55.— (a)	97.53	63.45	68.— (a)
December	—	47.— (a)	65.— (a)	53.— (a)	101.92	57.01 (a)	64.— (a)
1948							
January	—	48.— (a)	61.— (a)	50.— (a)	102.60 (a)	49.78 (a)	61.— (a)

(a) Provisional indices calculated by the General Confederation of the Italian Industry, Rome, on the basis of partial data.

Source: *Notiziario* of the General Confederation of the Italian Industry (*Confederazione Generale dell'Industria Italiana*), 1947 and 1948.

PRINCIPAL ITEMS OF THE ITALIAN BANKING INSTITUTES

Table L

	Amount (milliard lire)					Index Numbers					Ratio to « alien funds » (%)				
	1939	1944	1945	1946	Sept. 30, 1947	1939	1944	1945	1946	Sept. 30, 1947	1939	1944	1945	1946	Sept. 30, 1947
<i>Alien funds (a):</i>															
Public Law Credit Institutes . . .	11.3	67.0	102.0	173.2	262.5	100.0	592.9	902.6	1,532.7	2,323.0	—	—	—	—	—
Banks of National Interest . . .	17.0	85.1	126.2	242.9	308.9	100.0	500.6	742.3	1,428.8	1,817.0	—	—	—	—	—
Ordinary Credit Banks . . .	9.9	49.2	93.5	170.2	235.7	100.0	496.9	944.4	1,719.1	2,380.8	—	—	—	—	—
Peoples' Co-operative Banks . . .	6.0	29.6	48.2	84.3	110.8	100.0	493.3	803.3	1,405.0	1,846.7	—	—	—	—	—
Savings Banks and Pledge Banks of 1st category	18.9	46.3	81.3	130.2	187.0	100.0	245.0	430.1	688.8	989.4	—	—	—	—	—
Total	63.1	277.2	451.2	800.8	1,104.9	100.0	439.3	715.0	1,269.0	1,751.0	—	—	—	—	—
<i>Cash and sums available at sight (b):</i>															
Public Law Credit Institutes . . .	2.5	21.7	18.9	27.5	33.0	100.0	868.0	756.0	1,100.0	1,320.0	21.2	32.4	18.5	15.8	12.6
Banks of National Interest . . .	4.6	63.0	13.0	30.4	49.4	100.0	1,369.5	282.6	660.8	1,073.4	27.0	74.0	10.3	12.5	16.0
Ordinary Credit Banks . . .	1.2	17.4	14.8	26.8	30.8	100.0	1,450.0	1,233.3	2,233.3	2,566.6	12.1	35.4	15.8	15.7	13.1
Peoples' Co-operative Banks . . .	0.5	12.2	9.4	9.5	18.3	100.0	2,440.0	1,880.0	1,900.0	3,660.0	8.3	41.2	19.5	11.2	16.5
Savings Banks and Pledge Banks of 1st category	1.6	11.4	13.3	19.4	23.3	100.0	712.5	831.2	1,212.5	1,456.2	8.4	24.6	16.3	14.9	12.4
Total	10.4	125.7	69.4	113.6	154.8	100.0	1,208.6	667.3	1,092.3	1,488.4	16.4	45.3	15.3	14.1	14.0
<i>Fixed Deposits With Treasury and other Institutions (c):</i>															
Public Law Credit Institutes . . .	—	12.1	24.7	24.5	19.7	—	100.0	204.1	202.1	162.8	—	18.1	24.2	14.1	7.5
Banks of National Interest . . .	—	1.6	66.3	53.6	20.6	—	100.0	4,143.7	3,350.0	1,287.5	—	1.8	52.5	22.0	6.6
Ordinary Credit Banks . . .	—	0.01	13.9	12.4	9.7	—	100.0	139,000.0	124,000.0	97,000.0	—	0.02	14.8	7.2	4.1
Peoples' Co-operative Banks . . .	—	0.3	9.3	11.9	4.8	—	100.0	3,100.0	3,666.6	1,600.0	—	0.1	19.2	14.1	4.3
Savings Banks and Pledge Banks of 1st category	—	0.8	5.8	4.6	2.9	—	100.0	725.0	575.0	362.5	—	0.17	7.1	3.5	1.5
Total	—	14.8	120.0	107.0	57.7	—	100.0	810.8	722.9	389.8	—	5.3	26.5	13.3	5.2
<i>Securities (d):</i>															
Public Law Credit Institutes . . .	3.4	20.8	31.3	42.7	45.4	100.0	611.7	920.5	1,255.8	1,335.3	30.0	30.1	30.6	24.6	17.3
Banks of National Interest . . .	2.9	11.5	13.3	38.2	51.4	100.0	396.5	458.6	1,317.2	1,772.4	17.0	13.5	10.5	15.7	16.6
Ordinary Credit Banks . . .	3.2	20.8	32.8	51.5	60.6	100.0	650.0	1,025.0	1,609.0	1,862.5	32.3	42.3	35.0	30.2	25.7
Peoples' Co-operative Banks . . .	2.4	12.0	14.9	20.2	23.8	100.0	500.0	620.8	841.6	991.6	40.0	40.5	30.9	23.9	21.5
Savings Banks and Pledge Banks of 1st category	9.9	29.6	50.8	71.7	78.0	100.0	298.9	513.1	724.2	787.9	52.3	64.0	62.4	55.0	41.7
Total	21.8	94.7	143.1	224.3	259.2	100.0	434.4	656.4	1,028.8	1,188.9	34.5	34.1	31.7	28.0	23.3
<i>Credits to clients (e):</i>															
Public Law Credit Institutes . . .	10.6	16.7	34.7	96.5	201.5	100.0	157.5	327.2	910.3	1,900.9	93.8	24.6	34.0	55.7	76.7
Banks of National Interest . . .	13.9	16.7	43.7	136.4	207.3	100.0	120.1	314.2	981.2	1,491.3	81.7	19.6	34.6	56.1	67.1
Ordinary Credit Banks . . .	9.3	17.8	39.2	99.5	156.4	100.0	191.3	421.5	1,069.8	1,681.7	93.9	36.2	41.9	58.4	66.4
Peoples' Co-operative Banks . . .	4.7	9.6	20.3	50.7	72.9	100.0	204.2	431.9	1,078.7	1,551.0	78.3	32.4	42.1	60.1	65.8
Savings Banks and Pledge Banks of 1st category	8.9	13.1	22.8	52.9	107.2	100.0	147.1	256.1	594.3	1,204.5	47.0	28.2	28.0	40.6	57.3
Total	47.4	73.9	160.7	436.0	745.3	100.0	155.9	339.0	919.8	1,572.3	75.1	26.6	35.6	54.4	67.5

(a) Includes: savings and sundry deposits, current accounts and *assegni circolari* in circulation (a special type of Bankers' drafts); (b) includes: 1) cash on hand (*casaa*), 2) sums available at sight (*somme disponibili a vista*), mainly current accounts with the Treasury and sight deposits at the Bank of Italy; (c) includes: time deposits with the Treasury and other institutions, mainly Bank of Italy (*depositi vincolati presso il Tesoro ed altri Istituti*); (d) includes: mainly Governments securities (totalling 234.0 milliard lire by September 30, 1947); (e) includes: the so called *impieghi*, i.e., bills on

hand (*portafoglio*), advances (*anticipazioni*), current accounts (*conti correnti*), correspondence accounts (*conti correnti di corrispondenza*), contangos (*riporti*), loans (*mutui*). For 1939 includes also: current accounts with Sections for special credits (*conti correnti con Sezioni*), credits of 2nd cat. Pledge Banks and loans recoverable on salaries (*prestiti su pegni e contro cessione di stipendio*).

Source: *Relazione* of the Banca d'Italia for 1939 and *Boletino* of the Bank of Italy 1946/47/48 for 1944 and seq.