

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			Movement of capital	Total	Actual expenditure			Movement of capital	Total	Actual receipts and expen- diture	Move- ment of capital	Total
	Ordinary receipts	Extraor- dinary receipts	Total			Ordinary expen- diture	Extraor- dinary 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	167	349	509	44	553	— 381	+ 48	— 333
1946/47	346	6	352	335	687	318	614	932	303	1,235	— 580	+ 31	— 549
July 1947-Dec. 1947	308	42	350	36	386	283	368	651	51	702	— 301	— 15	— 316
July 1947-Mar. 1948	478	62	540	88	628	445	620	1,065	156	1,221	— 525	— 68	— 593

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

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

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
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 December	52,948	428,851	314,519	195,996	474,689	985,204	6,861	1,473,687
1948 March	52,947	428,662	396,501	238,873	473,445	1,108,819	6,916	1,597,344

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

Source: *Bollettino Mensile* of the Central Institute of Statistics, 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
" 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	83	37.5	342.7	16.2	52.5	86.5	0.4	61.6	80.7
1948 January	0.5	131.7	30.9	90	37.4	342.7	17.8	55.9	100.7	19.1	29.1	52.7
" February	0.5	119.8	30.3	93	37.4	342.7	16.8	50.9	108.9	18.8	20.9	60.8
" March	0.5	116.8	28.5	—	37.7	342.7	16.3	55.7	112.7	44.1	44.3	67.4

(a) Treasury debt.

Sources: *Bollettino Mensile* of the Central Institute of Statistics, Rome, 1947 and 1948.

(*) See Explanatory Notes in the Statistical Appendix of this Review, No. 3, October 1947, p. 197.

Table D

NOTE CIRCULATION AND PRICES IN ITALY

Date	Note circulation		Wholesale prices (b)	Food-stuffs cost (b)	Living cost (b)	Share quotations (d) (b)	Fine Gold		Foreign currencies						Foreign currencies for export			
	Amount (a)	Index (b)					Price 1 gram (lire) (b)	Index (b)	Dollar		Pound Sterling paper		Swiss Franc		Dollar		Pound Sterling	
									Price (lire) (b)	Index (b)	Price (lire) (b)	Index (b)	Price (lire) (b)	Index (b)	Price (lire) (b)	Index (c)	Price (lire) (b)	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	2,250	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
» 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	5,839	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	2,265	191
» November	709.0	3,160	5,647	6,448	5,084	1,120	854	3,285	586	3,084	1,464	1,571	148	3,402	602	152	1,989	173
» December	795.0	3,537	5,516	6,196	4,929	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	5,373	6,068	4,845	1,142	837	3,219	565	2,975	1,421	1,526	141	3,240	573	145	1,757	153
» February	783.6	3,482	5,352	6,008	4,791	919	927	3,565	611	3,216	1,500	1,612	148	3,482	573	145	1,837	159
» March	778.9	3,462	5,318	6,206	4,919	1,342	982	3,777	633	3,332	1,533	1,648	162	3,812	574	146	1,838	159
» April	804.8	3,577	5,241	6,254	4,937	1,701	888	3,415	620	3,263	1,485	1,597	152	3,576	574	146	1,849	160

(a) In milliards of lire; (b) 1938=100; (c) May, 1946=100; (d) Index numbers of share quotations vary from those given in the table III contained in the article of G. MANCINI, *Aspects and Problems of the Italian Stock Market*, p. 325 of this issue, because they come from other source (Concern's Statistics Center of Florence).

UNEMPLOYMENT IN ITALY IN 1939 AND 1947
(Distribution of persons registered in Employment Offices classified by Branches of Economic Activity)

Table E

Period	Industries						Credit, insu- rance, com- mercial, communi- cations, etc.	Em- ployees	Seamen and sundry	Grand Total
	Agricul- ture	Metal- lurgical and engineer- ing	Housing and road building	Textile and cloth- ing	Mining, food, wood, glass, chemical, paper, printing, water, gas, electrical, etc.	Total of Industry				
December 1939	149,778	63,054	219,711	60,398	115,335	459,038	97,050	—	—	705,866
December 1947	354,608	191,759	398,919	133,859	182,727	907,264	86,182	121,908	282,856	1,752,818

Source: *Congiuntura Economica*, Bulletin of informations of the Institute of Economic Studies (Istituto di Studi Economici - I.S.E.), 1948, April 20, n. 25, p. 8.

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

Table F

	Industries						General Index
	Textile	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)
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.— (a)	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)
February	—	51.— (a)	64.— (a)	49.— (a)	100.75	51.88	62.— (a)
March	—	54.— (a)	74.— (a)	51.— (a)	102.74	58.56	66.— (a)
April	—	50.— (a)	73.— (a)	52.— (a)	105.60	60.10	66.— (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.

Table G

DISTRIBUTION OF ITALY FOREIGN TRADE - COMMODITY CLASSIFICATION - JANUARY-DECEMBER 1947

	Animals, Foodstuffs and Tobacco	Oil seeds and fruits; oil and fats; waxes	Textile crude materials and their products	Metallic ores, metals, products of metallurgical industries, machinery, vehicles, etc.	Stones, earths and non-metallic ores, ceramics and glass products	Woods and allied products	Chemical and medicinal products, resins, dye-stuffs, tans	Other commodities	General Total
<i>Italy Imports</i>									
Weight (a)	2,520	118	383	924	9,975	356	3,843	371	18,490
Value (b)	122,554	13,035	78,013	43,877	66,373	6,940	43,645	39,367	413,804
<i>Italy Exports</i>									
Weight (a)	938	5	95	327	352	50	75	104	1,946
Value (b)	37,948	1,591	86,123	45,162	7,398	3,934	7,023	17,398	205,677

(a) thousands of metric tons; (b) millions of lire.

Source: *Statistica del Commercio con l'estero* of the Central Institute of Statistics, December 1947, n. 12, p. 7.

IMPORTS AND EXPORTS BY LEADING COUNTRIES
from 1st January to 31st December 1947

Table H

Countries	Foodstuffs and crude materials for their production; livestock				Materials exclusive of foods and their products; auxiliary materials (coal, crude oil, etc.)				Total value (million lire)	
	Weight (m. tons)		Value (million lire)		Weight (m. tons)		Value (million lire)		Imports	Exports
	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports		
Austria	603	37,715	155.7	1,388.1	170,855	50,629	4,607.2	2,060.4	4,762.9	3,448.5
Belgium-Luxemburg	6,831	63,108	794.7	2,084.1	561,601	59,954	12,470.9	4,339.2	13,265.6	6,423.3
Czechoslovakia	45,467	71,021	5,481.8	3,671.4	146,729	44,458	3,759.6	3,421.6	9,241.4	7,093.0
Denmark	55,058	8,571	5,932.4	330.1	1,938	13,285	320.7	6,089.0	6,253.1	6,419.1
France	3,313	14,784	547.1	1,581.0	171,346	22,144	3,947.7	3,626.4	4,494.8	5,207.4
Germany	—	11,538	—	474.7	686,390	18,054	5,088.5	1,594.0	3,088.5	2,068.7
Jugoslavia	1,997	1,363	412.2	113.2	404,634	8,797	5,524.1	4,500.2	5,936.3	4,613.4
Norway	26,409	127,490	2,923.6	1,197.5	9,573	7,549	683.8	3,090.0	3,607.4	4,287.5
Netherlands	38,273	32,346	3,574.2	557.7	31,010	21,517	2,140.2	7,412.1	5,714.4	7,969.8
Poland	329	1,267	48.2	55.7	331,000	25,631	1,836.8	463.1	1,885.0	518.8
United Kingdom	6,553	243,163	590.7	9,310.4	120,855	65,402	8,269.8	9,386.1	8,860.5	18,606.5
Spain	5,430	1	1,553.7	1.1	20,259	7,031	1,986.0	884.4	3,530.7	885.5
Sweden	4,872	38,997	595.3	1,962.7	124,717	34,247	7,692.4	10,903.7	8,287.7	12,866.4
Switzerland	19,219	164,822	3,493.3	7,970.4	74,485	201,281	11,341.6	14,953.9	14,834.9	22,924.3
Turkey	109,439	15	4,166.7	4.7	36,992	15,295	1,806.0	7,398.4	5,972.7	7,403.1
China	1,648	22	460.3	4.9	550	2,025	147.9	806.9	608.2	811.8
India	834	547	105.3	53.7	67,328	18,245	5,395.3	5,495.7	5,500.6	5,549.4
Dutch East Indies	667	310	160.1	28.8	12,679	3,028	889.8	905.1	1,049.9	933.9
Iran	8,917	20	530.9	10.4	1,078,006	1,815	6,781.3	2,027.4	7,312.2	2,037.8
Malay	1,975	89	128.5	25.5	10,574	4,971	1,155.3	914.9	1,283.8	940.4
Palestine	284	8,829	40.1	635.3	55,185	20,630	482.0	4,688.3	522.1	5,323.6
Syria	7,291	329	980.2	52.2	1,390	6,292	373.4	3,214.1	1,353.6	3,266.3
Africa	14	448	1.1	94.6	4,353	1,431	766.3	1,105.9	767.4	1,200.5
Egypt	1,057	3,196	26.7	279.8	51,958	24,616	11,453.1	8,643.4	11,479.8	8,923.2
Union of South Africa	1,735	218	184.5	41.6	126,543	6,565	11,786.2	3,566.2	11,970.7	3,607.8
Argentina	308,861	1,918	15,658.7	328.8	23,918	62,501	5,401.0	16,652.4	21,059.7	16,981.2
Brazil	21,593	4,013	3,180.0	1,034.3	51,231	23,207	7,872.6	4,033.4	11,052.6	5,067.7
Canada	170,853	6,686	8,492.1	264.8	7,117	5,622	629.9	488.6	9,122.0	753.4
United States of America	1,575,881	31,130	58,421.6	4,446.5	9,532,403	97,659	18,700.5	8,435.1	17,122.1	12,881.6
Uruguay	9	5,306	1.5	85.3	4,666	10,505	1,324.1	1,647.9	1,325.6	1,733.2
Venezuela	1,348	726	215.3	231.1	140,244	4,826	799.8	1,371.6	1,015.1	1,602.7
Australia	15	219	5.0	49.6	99,892	3,002	13,234.9	2,108.4	13,239.9	2,158.0
Allied	85,243	—	3,394.1	—	167,207	—	3,014.2	—	5,609.1	—
Other countries	90,886	93,922	9,304.1	2,254.6	1,559,633	79,879	21,361.0	18,824.7	30,665.1	21,079.3
Total	2,602,904	974,129	131,559.7	40,624.6	15,887,261	972,093	282,244.7	164,824.7	413,804.4	205,677.1

Source: *Statistica del Commercio con l'estero* of the Central Institute of Statistics, December 1947, n. 12, pp. 105-106.

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(Distribution of persons registered in Employment Offices classified by Branches of Economic Activity)

Table E

Period	Industries						Credit, insurance, commercial, communications, etc.	Employees	Seamen and sundry	Grand Total
	Agriculture	Metal-lurgical and engineering	Housing and road building	Textile and clothing	Mining, food, wood, glass, chemical, paper, printing, water, gas, electrical, etc.	Total of Industry				
December 1939	149,778	63,054	219,711	60,398	115,335	459,038	97,050	—	—	705,866
December 1947	354,608	191,759	398,911	133,859	182,727	907,264	86,182	121,908	282,856	1,752,818

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	Textile	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)
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.— (a)	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)
February	—	51.— (a)	64.— (a)	49.— (a)	100.75	51.88	62.— (a)
March	—	54.— (a)	74.— (a)	51.— (a)	102.74	58.56	66.— (a)
April	—	50.— (a)	73.— (a)	52.— (a)	105.60	60.10	66.— (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 I

	Amount (milliard lire)					Index Numbers					Ratio to « alien funds » (%)				
	1939	1944	1945	1946	Dec. 31, 1947	1939	1944	1945	1946	Dec. 31, 1947	1939	1944	1945	1946	Dec. 31, 1947
<i>Alien funds (a):</i>															
Public Law Credit Institutes . . .	11.3	67.0	102.0	173.2	290.2	100.0	592.9	902.6	1,532.7	2,568.1	—	—	—	—	—
Banks of National Interest . . .	17.0	85.1	126.2	242.9	329.3	100.0	500.6	742.3	1,428.8	1,937.0	—	—	—	—	—
Ordinary Credit Banks . . .	9.9	49.2	93.5	170.2	253.1	100.0	496.9	944.4	1,719.1	2,556.5	—	—	—	—	—
Peoples' Co-operative Banks . . .	6.0	29.6	48.2	84.3	120.4	100.0	493.3	803.3	1,405.0	2,006.6	—	—	—	—	—
Savings Banks and Pledge Banks of 1st category	18.9	46.3	81.3	130.2	213.4	100.0	245.0	430.1	688.8	1,131.7	—	—	—	—	—
Total	63.1	277.2	451.2	800.8	1,206.9	100.0	439.3	715.0	1,269.0	1,896.8	—	—	—	—	—
<i>Cash and sums available at sight (b):</i>															
Public Law Credit Institutes . . .	2.5	21.7	18.9	27.5	63.7	100.0	868.0	756.0	1,100.0	2,548.0	21.2	32.4	18.5	15.8	21.9
Banks of National Interest . . .	4.6	63.0	13.0	30.4	55.8	100.0	1,369.5	282.6	660.8	1,213.0	27.0	74.0	10.3	12.5	16.9
Ordinary Credit Banks . . .	1.2	17.4	14.8	26.8	38.7	100.0	1,450.0	1,233.3	2,233.0	3,225.0	12.1	35.4	15.8	15.7	15.3
Peoples' Co-operative Banks . . .	0.5	12.2	9.4	9.5	20.5	100.0	2,440.0	1,880.0	1,900.0	4,100.0	8.3	41.2	19.5	11.2	16.2
Savings Banks and Pledge Banks of 1st category	1.6	11.4	13.3	19.4	23.4	100.0	712.5	831.2	1,212.5	1,462.5	8.4	24.6	16.3	14.9	10.9
Total	10.4	125.7	69.4	113.6	202.1	100.0	1,208.6	667.3	1,092.5	1,943.2	16.4	45.3	15.3	14.1	16.7
<i>Fixed Deposits With Treasury and other Institutions (c):</i>															
Public Law Credit Institutes . . .	—	12.1	24.7	24.5	21.3	—	100.0	204.1	202.1	176.0	—	18.1	24.2	14.1	7.3
Banks of National Interest . . .	—	1.6	66.3	53.6	31.6	—	100.0	4,143.7	3,350.0	1,975.0	—	1.8	52.5	22.0	9.6
Ordinary Credit Banks . . .	—	0.01	13.9	12.4	10.4	—	100.0	139,000.0	124,000.0	104,000.0	—	0.02	14.8	7.2	4.1
Peoples' Co-operative Banks . . .	—	0.3	9.3	11.9	9.3	—	100.0	3,100.0	3,966.6	3,100.0	—	0.1	19.2	14.1	7.7
Savings Banks and Pledge Banks of 1st category	—	0.8	5.8	4.6	3.3	—	100.0	725.0	575.0	412.5	—	0.17	7.1	3.5	1.5
Total	—	14.8	120.0	107.0	75.9	—	100.0	810.8	722.9	512.8	—	5.3	26.5	13.3	6.3
<i>Securities (d):</i>															
Public Law Credit Institutes . . .	3.4	20.8	31.3	42.7	52.2	100.0	611.7	920.5	1,255.8	1,535.3	30.0	30.1	30.6	24.6	17.9
Banks of National Interest . . .	2.9	11.5	13.3	38.2	53.1	100.0	396.5	458.6	1,317.2	1,831.0	17.0	13.5	10.5	15.7	16.1
Ordinary Credit Banks . . .	3.2	20.8	32.8	51.5	67.5	100.0	650.0	1,025.0	1,609.3	2,109.4	32.3	42.3	35.0	30.2	26.7
Peoples' Co-operative Banks . . .	2.4	12.0	14.9	20.2	26.9	100.0	500.0	620.8	481.6	1,120.4	40.0	40.5	30.9	23.9	22.4
Savings Banks and Pledge Banks of 1st category	9.9	29.6	50.8	71.7	76.1	100.0	298.9	513.1	724.2	768.6	52.3	64.0	62.4	55.0	35.6
Total	21.8	94.7	143.1	224.3	275.8	100.0	434.4	656.4	1,028.8	1,265.1	34.5	34.1	31.7	28.0	22.8
<i>Credits to clients (e):</i>															
Public Law Credit Institutes . . .	10.6	16.7	34.7	96.5	204.5	100.0	157.5	327.3	910.3	1,929.2	93.8	24.6	34.0	55.7	70.5
Banks of National Interest . . .	13.9	16.7	43.7	136.4	221.6	100.0	120.1	314.3	981.2	1,594.2	81.7	19.6	34.6	56.1	67.3
Ordinary Credit Banks . . .	9.3	17.8	39.2	99.5	166.4	100.0	191.3	421.5	1,069.8	1,780.2	93.9	36.2	41.9	58.4	64.9
Peoples' Co-operative Banks . . .	4.7	9.6	20.3	50.7	79.1	100.0	204.2	431.9	1,078.8	1,683.0	78.3	32.4	42.1	60.1	65.7
Savings Banks and Pledge Banks of 1st category	8.9	13.1	22.8	52.9	118.6	100.0	147.1	256.1	594.3	1,332.6	47.0	28.2	28.0	40.6	55.4
Total	47.4	73.9	160.7	436.0	790.2	100.0	155.9	339.0	919.8	1,667.1	75.1	26.6	35.6	54.4	65.4

(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 (*cassa*), 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 250.4 milliard lire by December 31, 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 pigni e contro cessione di stipendio*).

Source: *Relazione* of the Bank of Italy for 1939 and *Bollettino* of the Bank of Italy 1946/47/48 for 1944 and seq.