

STATISTICAL APPENDIX (*)

ITALIAN STATE BUDGET (in milliards of lire)

Table A

Fiscal year 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	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 (a)	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	318	614	932	303	1,235	- 580	+ 31	- 549
July 1947 - April 1948 (b)	540	85	625	128	753	514	711	1,225	198	1,423	- 600	- 70	- 670

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

(b) The Minister of Finance, in his speech to the Chamber of June 18, 1948, has calculated that the deficit for the whole financial year 1947-1948 will amount to 726 milliards of lire. For the financial year 1948-1949, the deficit is estimated in 382 milliards of lire.

Source: *Bollettino Mensile* of the Central Institute of Statistics (Istituto Centrale di Statistica), Rome, 1947-48.

ITALIAN INTERNAL NATIONAL DEBT - VOLUME AND KIND OF SECURITIES (In milliards of lire - Index Numbers, 1938=100)

Table B

End of period	Consolidated and others		Reedemable debt		Floating debt					Notes of the State	Total of internal national debt	
	Amount	I.N.	Amount	I.N.	Treasury bills	Interest bearing current accounts	Advances by the Bank of Italy	Total			Amount	I.N.
								Amount	I.N.			
1938 June	53	100	49	100	9	20	1	30	100	1.5	133.5	100
1943 »	53	100	178	363	53	55	60	168	560	5.9	405	303
1944 »	53	100	176	359	62	59	80	201	670	6.5	436.5	327
1945 »	53	100	206	420	157	93	331	581	1,936	7.3	847.3	635
1946 »	53	100	278	567	239	146	343	728	2,426	7.3	1,066.3	799
1947 »	53	100	429	875	279	175	366	820	2,733	6.6	1,308.6	980
» December	53	100	429	875	314	196	475	985	3,283	6.8	1,473.8	1,104
1948 March	53	100	429	875	396	239	473	1,109	3,696	6.8	1,597.8	1,197
» April	53	100	429	875	417	259	473	1,149	3,830	6.9	1,638.8	1,227
» May	53	100	429	875	449	271	473	1,193	3,977	6.9	1,682.6	1,260

Source: *Bollettino Mensile* of the Central Institute of Statistics, 1947-1948.

PRINCIPAL ASSETS AND LIABILITIES OF THE BANK OF ITALY (in milliards of lire)

Table C

End of period	Assets							Liabilities			
	Gold in hand	Bill dis- counted	Advances made against securi- ties and goods	Trea- sury bills	Securi- ties	Extraor- dinary advan- ces to the Trea- sury	Trea- sury current account	Debts at sight	Current account deposits	Interest- bearing time deposits by banks	Note circulation
1938	3.8	3.7	3.7	—	0.8	2	0.8	0.9	0.9		18.9
1943	2.2	5.5	7.2	8	0.9	79	47.3	7.9	17.4	18.5	156.6
1944	0.5	3.8	4.1	30	0.9	202.7	98.4	14.2	24.6	81.9	248.6
1945	0.5	9.8	5.4	68	0.9	342.7	20.5(a)	13.4	46.9	120.2	296.0
1946	0.5	44	13.1	68	37.8	342.7	10.1(a)	15.1	59.1	101.2	505.0(b)
1947 June	0.5	67.3	24.0	78	37.6	342.7	11.7(a)	16.5	41.1	79.9	577.6
» September	0.5	98.6	23.9	65	37.5	342.7	17.3	17.7	33.7	50.7	667.7
» December	0.5	137.2	34.3	83	37.5	342.7	0.4	16.2	52.5	86.5	788.1
1948 January	0.5	131.7	30.9	90	37.4	342.7	19.1	17.8	55.9	100.7	783.0
» February	0.5	119.8	30.3	93	37.4	342.7	18.8	16.8	50.9	108.9	776.7
» March	0.5	116.8	28.5	97	37.7	342.7	44.1	16.3	55.7	112.7	797.9
» April	0.5	99.5	25.1	97	37.7	342.7	81.2	17.7	44.1	123.3	821.4
» May	0.5	78.3	29.7	105	37.7	342.7	96.8	16.4	33.7	145.3	814.7

(a) Debt.

(b) From 1946 includes A-M lire.

Source: *Bollettino* of the Bank of Italy 1947-1948.

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

PRINCIPAL ITEMS OF THE ITALIAN BANKING INSTITUTES (*)

Table D

	Amount (milliard lire)					Index Numbers					Ratio to "alien funds" (%)				
	1939	1944	1946	Dec. 31, 1947	March 31, 1948	1939	1944	1946	Dec. 31, 1947	March 31, 1948	1939	1944	1946	Dec. 31, 1947	March 31, 1948
Alien funds (a):															
Public Law Credit Institutes . . .	14.6	67.0	173.2	290.2	317.3	100.0	458.9	1,186.3	1,987.7	2,173.2	—	—	—	—	—
Banks of National Interest . . .	18.8	85.1	242.9	329.3	359.0	100.0	452.5	1,292.0	1,751.6	1,909.5	—	—	—	—	—
Ordinary Credit Banks . . .	11.0	49.2	170.2	253.1	270.4	100.0	447.2	1,547.2	2,300.9	2,458.1	—	—	—	—	—
Peoples' Co-operative Banks . . .	7.2	29.6	84.3	120.4	133.5	100.0	411.1	1,170.8	1,672.2	1,854.1	—	—	—	—	—
Savings Banks and Pledge Banks of 1st category	18.6	46.3	130.2	213.4	247.4	100.0	428.9	700.0	1,147.3	1,330.1	—	—	—	—	—
Total	70.2	277.2	800.8	1,206.9	1,327.6	100.0	394.8	1,140.7	1,676.2	1,891.2	—	—	—	—	—
Cash and sums available at sight (b):															
Public Law Credit Institutes . . .	2.5	21.7	27.5	63.7	56.1	100.0	868.0	1,100.0	2,548.0	2,244.0	17.1	32.4	15.8	21.9	17.6
Banks of National Interest . . .	4.6	63.0	30.4	55.8	49.3	100.0	1,369.5	660.8	1,213.0	1,071.7	24.5	74.0	12.5	16.9	13.7
Ordinary Credit Banks . . .	1.2	17.4	26.8	38.7	38.5	100.0	1,450.0	2,233.0	3,225.0	3,208.2	10.9	35.4	15.7	15.3	14.2
Peoples' Co-operative Banks . . .	0.5	12.2	9.5	20.5	17.1	100.0	2,440.0	1,900.0	4,100.0	3,420.0	6.9	41.2	11.2	16.2	12.8
Savings Banks and Pledge Banks of 1st category	1.6	11.4	19.4	23.4	28.9	100.0	712.5	1,212.5	1,462.5	1,806.2	8.6	24.6	14.9	10.9	11.6
Total	10.4	125.7	113.6	202.1	189.9	100.0	1,208.6	1,092.3	1,943.2	1,825.9	14.8	45.3	14.1	16.7	14.3
Fixed Deposits With Treasury and other Institutions (c):															
Public Law Credit Institutes . . .	—	12.1	24.5	21.3	25.4	—	100.0	202.1	176.0	209.0	—	18.1	14.1	7.3	8.0
Banks of National Interest . . .	—	1.6	53.6	31.6	38.1	—	100.0	3,350.0	1,975.0	2,381.2	—	1.8	22.0	9.6	10.6
Ordinary Credit Banks . . .	—	0.01	12.4	10.4	14.5	—	100.0	124,000.0	104,000.0	145,000.0	—	0.02	7.2	4.1	5.3
Peoples' Co-operative Banks . . .	—	0.3	11.9	9.3	18.4	—	100.0	3,966.6	3,100.0	4,113.3	—	0.1	14.1	7.7	9.2
Savings Banks and Pledge Banks of 1st category	—	0.8	4.6	3.3	5.7	—	100.0	575.0	412.5	712.5	—	0.17	3.5	1.5	2.1
Total	—	14.8	107.0	75.9	95.6	—	100.0	722.9	512.8	645.5	—	5.3	13.3	6.5	7.2
Securities (d):															
Public Law Credit Institutes . . .	3.4	20.8	42.7	52.2	65.2	100.0	611.7	1,255.8	1,535.3	1,917.6	23.3	30.1	24.6	17.9	20.5
Banks of National Interest . . .	2.9	11.5	38.2	53.1	69.9	100.0	396.5	1,317.2	1,831.0	2,410.3	15.4	13.5	15.7	16.1	19.4
Ordinary Credit Banks . . .	3.2	20.8	51.5	67.5	75.8	100.0	650.0	1,609.3	2,109.4	2,368.7	29.1	42.3	30.2	26.7	28.0
Peoples' Co-operative Banks . . .	2.4	12.0	20.2	26.9	36.7	100.0	500.0	481.6	1,170.4	1,529.1	33.3	40.5	23.9	22.4	27.4
Savings Banks and Pledge Banks of 1st category	9.9	29.6	71.7	76.1	86.0	100.0	298.9	724.2	768.6	868.6	53.2	64.0	55.0	35.6	34.7
Total	21.8	94.7	224.3	275.8	333.6	100.0	434.4	1,028.8	1,265.1	1,392.6	31.1	34.1	28.0	22.8	25.1
Credits to clients (e):															
Public Law Credit Institutes . . .	10.6	16.7	96.5	204.5	223.6	100.0	157.5	910.3	1,929.2	2,109.4	72.6	24.6	55.7	70.5	70.4
Banks of National Interest . . .	13.9	16.7	136.4	221.6	233.1	100.0	120.1	981.2	1,594.2	1,676.9	73.9	19.6	56.1	67.3	64.0
Ordinary Credit Banks . . .	9.3	17.8	99.5	166.4	179.1	100.0	191.3	1,069.8	1,789.2	1,925.8	84.5	36.2	58.4	64.9	66.2
Peoples' Co-operative Banks . . .	4.7	9.6	50.7	79.1	85.3	100.0	204.2	1,078.8	1,683.0	1,776.5	65.2	32.4	60.1	65.7	62.5
Savings Banks and Pledge Banks of 1st category	8.9	13.1	52.9	118.6	132.1	100.0	147.1	594.3	1,332.6	1,484.2	47.8	28.2	40.6	55.4	53.3
Total	47.4	73.9	436.0	790.2	851.4	100.0	155.9	919.8	1,667.1	1,796.2	67.5	26.6	54.4	65.4	64.1

(*) The data contained in this table which differ from those published in the previous numbers of this Review, have been rectified.

(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 305 mil-

liard lire by March 31, 1948; (e) includes: the so called *impieghi*, i.e., bills on hand (*portafoglio*), advances (*anticipazioni*), current accounts (*conti correnti*), correspondence accounts (*conti correnti di corrispondenza*), contingents (*riporti*), loans (*mutui*). For 1939 including 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: *Rivista* of the Bank of Italy for 1939 and *Bollettino* of the Bank of Italy 1946/47/48 for 1944 and seq.

BANK CREDITS IN ITALY, BY BUSINESS BRANCHES (a)

Table E

Business Branches	December 31, 1938		December 31, 1946		December 31, 1947	
	million lire	% of total	million lire	% of total	million lire	% of total
1 - Personal (professional, consumer etc.)	4,139	11.82	33,794	8.52	54,399	7.32
2 - Public Institutions (Institutions for specialised ec. activities excluded)	5,163	14.75	22,976	5.79	36,393	4.90
3 - Banks, exchanges, fin. and ins. Cos.	3,398	9.71	23,350	5.89	39,969	5.38
4 - Transports and communications	547	1.56	10,255	2.58	21,870	2.94
5 - Electric power, gas, water	319	0.91	6,260	1.57	11,470	1.54
6 - Hotels, entertainments	286	0.81	2,780	0.70	14,923	2.00
7 - Building and property, public works, land-reclamation	4,211	12.03	28,217	7.11	50,274	6.77
8 - Agriculture and trade in materials and equipment for agriculture	2,942	8.40	25,748	6.49	54,666	7.36
<i>Industry and wholesale trade in:</i>						
9 - Grain, foodstuffs, drink	4,315	12.32	97,901	24.79	174,893	23.55
10 - Wood and related products	510	1.45	8,828	2.22	16,484	2.21
11 - Non metallic minerals	909	2.59	8,713	2.19	22,678	3.05
12 - Steel, metal and engineering products	3,184	9.10	40,754	10.28	75,865	10.21
13 - Chemical products	588	1.67	13,482	3.40	30,673	4.12
14 - Paper and printing	351	1.00	4,788	1.20	9,390	1.26
15 - Hides and skins	576	1.64	11,017	2.77	14,637	1.96
16 - Textile products and clothing	2,238	6.39	36,168	9.12	74,140	9.98
17 - Other trades and industries	172	0.49	3,542	0.89	7,764	1.04
18 - Retail trade and miscellaneous services	1,179	3.36	17,821	4.49	32,956	4.43
	35,027	100.—	396,394	100.—	743,444	100.—

(a) The data here given differ from those in table D, because of the different method of making the returns. Table D is based on the quarterly statements of the banks, whereas the data in this table are based on the annual returns for the several branches of economic activity.

Source: *Bollettino* of the Bank of Italy, 1947-1948.

CARTEL RATES FOR PRINCIPAL ACTIVE AND PASSIVE BANKING TRANSACTIONS (Per cent per annum)

Table F

Passive Transactions	April 1, 1934 - October, 1 1944	Effective Febr. 16, 1945	Active Transactions	July, 16 1938 - Dec. 1, 1939	Effective Sept. 6, 1947
<i>Interest-bearing deposits</i>			Blank credits:		
Free deposit accounts	1.50	0.50	a) current account	6.50	9.50
Free savings books:			b) direct IOUs discount	5.75	8
a) small savings	2.50	1.50	c) bills of exchange discount	5.75	7.75
b) ordinary savings	2	1	Advances & assisted credits:		
Time deposit saving books:			a) guaranteed by State securities and similar	5	5.50
a) for 3 months or less than 6 months	2.50	1.50	b) guaranteed by money deposited:		
b) for 6 months or longer	3	2	1) in current account	5.50	7.50
Free savings deposit books for unlimited time, but at reciprocal notice:			2) direct IOUs discount	5.50	6.50
a) 3 months or less than 6 m.	2.50	1.50	c) guaranteed by non-State securities, goods, etc.:		
b) 6 months or longer	3	2	1) current account	6	8.75
<i>Interest-bearing bonds:</i>			2) direct IOUs discount	5.50	7.75
a) term 3 months or less than 6 months	2.50	1.50	Discount of drafts . . . Italy:		
b) term 6 months or more	3	2	1) not over 4 months	5	7
<i>Correspondence current accounts</i>			2) 4 to 6 months	5.50	7.50
Free accounts	1.50	0.50	3) over 6 months	6	8
Reciprocal accounts	2	1.50	Loans on farm produce:		
Time accounts:			1) pooled	—	7.25
a) for 3 months or less than 6 m.	2.50	1.50	2) restricted	—	8.25
b) for 6 months or longer	3	2	Official rate of discount	4.50	5.50
c) for unlimited time with reciprocal 90 days notice	2.50	1.50	Normal rate of interest on advances	4.50	4.50

Source: *Bollettino* of the Bank of Italy, nn. 3-4, March-April, 1948.

NOTE CIRCULATION, PRICES, WAGES AND QUOTATIONS IN ITALY
(Index Numbers, 1938=100)

Table G

Months	Note Circulation (a)		Wholesale Prices (c)	Foodstuffs cost (c)	Living cost (c)	Wages in industry (c)	Share quotations (d)	Fine gold	
	Amount (b) (milliard lire)	Index						Price 1 gram (lire) (d)	Index
1945 December . . .	389.8	1,732	—	3,576	2,764	—	517	823	3,165
1946 July	415.2	1,845	2,675	3,272	2,550	—	635	710	3,020
» December	512.7	2,278	3,677	4,380	3,403	2,758	1,301	1,078	5,042
1947 March	531.6	2,318	4,139	4,482	3,823	3,185	2,374	909	3,496
» June	584.3	2,608	5,329	5,971	4,655	4,131	2,293	1,007	3,873
» September	674.6	2,998	6,202	6,846	5,331	4,670	2,006	1,046	4,023
» December	795.0	3,537	5,526	6,196	4,929	5,105	1,206	827	3,180
1948 January	790.0	3,511	5,373	6,068	4,842	5,105	1,142	837	3,219
» February	783.6	3,482	5,352	6,008	4,791	5,133	1,006	927	3,565
» March	804.8	3,577	6,206	6,206	4,919	5,133	1,272	982	3,777
» April	828.3	3,681	5,241	6,254	4,937	5,135	1,701	888	3,415
» May	822.0	3,653	5,185	6,162	4,874	—	1,485	862	3,315

(a) Includes: Bank of Italy notes, Treasury notes, and A-M lire; (b) *Bollettino* of the Bank of Italy, 1947-1948; (c) *Bollettino Mensile* of the Central Institute of Statistics, 1947-1948; (d) Concern's Statistics Centre of Florence.

WHOLESALE PRICES, BY GROUPS OF COMMODITIES
(Index Numbers, 1938=100)

Table H

Months	All Com- modities	Foodstuffs		Textiles	Hides, Skins and Foot- wear	Raw materials, metal and engi- neering products	Fuels and lubri- cants	Chemical raw materials and products	Paper goods	Lumber	Bricks, Lime and Cement	Glass
		Vege- table	Animal									
1946 July	2,675	2,252	4,243	3,826	3,687	2,154	1,400	3,137	3,034	2,767	3,205	3,741
1947 January	3,754	2,973	6,549	5,880	5,138	3,161	2,145	4,656	4,383	4,929	4,353	3,741
» July	5,779	4,751	9,216	7,084	6,674	5,291	3,822	6,287	9,512	7,480	6,289	4,608
» August	5,889	4,851	9,909	5,862	7,177	5,722	3,738	6,265	9,483	7,872	6,423	4,608
» September	6,202	5,114	10,411	7,154	7,088	6,476	3,757	6,504	9,505	7,872	6,643	4,608
» October	6,010	4,939	9,433	6,807	6,302	6,451	3,754	6,387	9,299	7,467	6,506	4,608
» November	5,647	4,478	8,567	6,641	5,374	6,423	3,748	6,042	8,205	6,686	6,457	4,608
» December	5,526	4,393	8,035	6,404	4,958	6,296	4,063	5,815	7,894	6,546	6,309	4,608
1948 January	5,373	4,305	7,679	6,117	4,953	6,231	3,979	5,777	7,589	6,374	6,248	4,608
» February	5,352	4,366	7,701	6,985	5,118	6,132	3,950	5,756	7,164	6,322	6,170	4,608
» March	5,318	4,354	7,720	6,033	4,797	6,009	4,186	6,017	6,701	6,049	6,403	4,608
» April	5,241	4,422	7,447	6,026	4,913	5,950	4,165	5,975	6,332	6,104	6,343	4,608
» May	5,185	5,131		6,139	4,798	5,873	4,147	5,889	5,734	6,036	6,284	4,966

Source: *Bollettino dei prezzi* of the Central Institute of Statistics, 1948.

NATIONAL INDEX NUMBERS OF LIVING COST
(1938=100)

Table I

Months	All Items	Foodstuffs	Clothing	Heating and lighting	Housing	Sundry
1947 January	3,639	4,644	5,479	1,518	202	2,731
» July	4,805	6,143	6,830	2,241	249	3,574
» August	3,069	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	6,448	7,106	2,483	269	4,169
» December	4,929	6,196	6,866	2,393	269	4,359
1948 January	4,842	6,068	6,573	2,499	343	4,308
» February	4,791	6,008	6,340	2,424	343	4,285
» March	4,919	6,206	6,216	2,404	343	4,387
» April	4,937	6,254	6,116	2,345	343	4,362
» May	4,874	6,162	6,023	2,374	363	4,322

Source: *Bollettino dei prezzi* of the Central Institute of Statistics, 1948.

YIELD OF THE ITALIAN SECURITIES, BY MAIN CATEGORIES
(Per cent per annum)

Table L

Year or month	Government Securities				Share Securities (quoted on the Milan Stock Exchange)
	Bonds		Treasury Bills	Average	
	Consolidated	Redeemable			
1938	5.40	5.37	5.07	5.33	5.17
1939	5.50	5.50	6.03	5.61	4.98
1940	5.48	5.36	5.75	5.50	4.30
1941	5.40	5.17	5.47	5.40	3.00
1942	5.27	4.82	5.72	5.41	2.81
1946	5.13	4.78	5.55	5.43	0.54
1947	5.72	5.59	6.88	6.16	0.48
1948 January	5.82	7.35	6.08	6.70	1.02
» March	5.66	7.14	5.99	6.55	1.53
» April	5.51	6.59	5.79	6.17	1.66
» May	5.33	6.21	5.43	5.82	2.06

Source: Bollettino of the Bank of Italy, 1948.

WAGES AND SALARIES IN ITALY
(Inclusive of family allowances)
(Index Numbers, 1938=100)

Table M

Categories	1946	1947				1948	
	March	March	June	Sept.	Dec.	March	May
<i>Industry:</i>							
Skilled workers	1,285	2,662	3,463	3,899	4,260	4,281	4,281
Specialised workers	1,496	3,057	3,970	4,506	4,909	4,917	4,930
Ordinary workers and skilled labourers	1,600	3,308	4,295	4,846	5,316	5,337	5,343
Labourers	1,732	3,587	4,208	5,232	5,724	5,790	5,811
<i>General index of Industry</i>	1,544	3,185	4,131	4,670	5,105	5,133	5,111
<i>Land Transports</i>	1,594	3,174	4,034	4,583	4,995	5,005	—
<i>Government Civil Employees:</i>							
Groups A and B (a)	957	1,429	1,895	2,082	2,487	2,487	2,749
Group C (b)	1,375	2,009	2,575	2,884	3,550	3,550	3,908
Subordinated staff	1,531	2,209	2,853	3,226	4,028	4,028	4,720
<i>General Index of Government Civil Employees</i>	1,199	1,762	2,292	2,552	3,114	3,114	3,476

(a) Administrative and executive grade.

(b) Clerical grade.

Source: Bollettino dei Prezzi of the Central Institute of Statistics, 1947-1948.

UNEMPLOYMENT AND POPULATION IN ITALY

Table N

Months	Unemployment (a)						Population
	agricult.	industry	commerce	miscella- neous	Total		
					Amount	Index Number (b)	
1946 March	293,325	751,633	83,154	205,984	1,334,596	93.4	45,776,000 (c)
» June	215,119	906,700	124,618	284,965	1,531,402	107.2	
» September	319,211	1,023,607	149,403	365,713	1,857,934	130.1	
» December	436,482	1,101,943	151,706	418,126	2,098,257	146.9	
1947 March	393,985	1,179,603	162,121	441,710	2,177,489	152.5	46,127,000 (c)
» June	276,741	1,087,988	151,920	478,597	1,995,246	139.7	
» September	351,606	955,859	127,444	435,422	1,870,331	130.9	
» December	396,069	914,161	85,583	383,002	1,778,820	124.5	
1948 March	413,919	1,208,995	121,050	508,797	2,252,761	157.7	
» April	478,593	1,275,944	127,090	509,238	2,390,865	167.4	

(a) Provisional data (Labour Department).

(b) January 1946=1,428,101=100.

(c) Provisional data (Central Institute of Statistics).

INDEX NUMBERS OF ITALIAN INDUSTRIAL PRODUCTION
 (Monthly averages, 1939=100)

Table O

Months	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 (a)
» March	39.15	50.91	24.90	46.39 (a)	75.17	13.23 (a)	32.44 (a)
» June	70. -- (a)	51.55	41.29 (a)	52.68 (a)	88.96	37.78 (a)	53.44 (a)
» September	66. -- (a)	53.92	51.83 (a)	69.60 (a)	103.36	47.72 (a)	59.58 (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)
» March	--	58.01 (a)	49.75 (a)	34.87 (a)	90.81	46.75	47. -- (a)
» June	--	47. -- (a)	70. -- (a)	50. --	120.23	72.62	68. -- (a)
» September	--	54. -- (a)	79. -- (a)	60. -- (a)	103.83	64.46	73. -- (a)
» December	--	47. -- (a)	65. -- (a)	53. -- (a)	101.92	57.01	64. -- (a)
1948 January	--	48. -- (a)	61. -- (a)	50. -- (a)	102.61	49.47	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)	62. -- (a)	105.56	60.07	66. -- (a)

(a) Provisional indexes calculated by the General Confederation of the Italian Industry on the basis of partial data.
 Source: *Notiziario* of the General Confederation of the Italian Industry, 1947 and 1948.

PRODUCTION IN SOME ITALIAN INDUSTRIAL BRANCHES

Table P

Industrial Branches	Monthly averages			index numbers (1938=100)	
	1938	1945	1947	1945	1947
<i>Fuel mining industry</i>					
Pitch and xiloid lignite (thousands of tons) (a)	72.7	59.1	72.7	81.2	100.0
Sardinian coal " " "	38.6	46.2	100.1	119.6	259.3
<i>Minerals of</i>					
Lead (thousands of tons) (a)	4.0	0.7	1.5	17.5	37.5
Zinc " " "	2.8	0.2	2.0	7.1	71.4
Pyrites " " "	77.5	8.5	52.4	11.0	67.6
Sulphur, melted, crude " " "	31.7	6.1	12.4	19.0	39.1
Quicksilver (metal) " " "	0.2	0.07	0.1	35.0	50.0
<i>Iron and steel works</i>					
Steel, raw (thousands of tons) (a)	192.2	34.3	142.0	17.8	73.8
Pig iron " " "	72.0	5.0	26.5	7.0	37.0
<i>Electric (hydraulic and termic) industry (millions of Kwh)</i>					
	1,389.3	1,035.1	1,643.4	74.5	118.2
<i>Chemical industry</i>					
Sodium carbonate (thousands of tons) (a)	13.7	5.7 (b)	12.9	41.4	94.0
Caustic soda " " "	12.6	2.4	12.1	18.9	96.0
<i>Engineering Industry</i>					
Railway carriages (c):					
passenger cars	Nº	14.2	106.4		
freight cars	"	162.7	2,421		
Locomotives (d)	"	10.3	20.8		
Automobiles	"	4,914	156	3.0	42.2
Motor-lorries	"	845	423	1,339	

(a) metric tons.

(b) The data concern the monthly averages of the last seven months.

(c) Built and repaired.

(d) Steam and electric locomotives.

Sources: Ministry of Industry and Trade; Central Institute of Statistics; Ministry of Transports.

ITALY'S PRINCIPAL AGRICULTURAL PRODUCTS

Table Q

Products	Average 1936-1939			1947			Percentage change from 1936-1939 average to 1947	
	Surface (hectares) 1	Production (quintals)		Surface (hectares) 4	Production (quintals)		in total production	in production per ha.
		Amount 2	per ha. 3		Amount 5	per ha. 6		
Wheat	5,117,237	75,339,700	14.8	4,499,367	46,738,000	10.4	-- 37.9	-- 29.7
Rice	148,626	7,440,500	50.1	132,384	6,165,370	46.6	-- 17.1	-- 6.9
Maize	1,458,565	29,626,360	20.3	1,229,810	19,235,710	15.6	-- 35.0	-- 23.1
Beans	495,420	1,623,950	3.3	511,450	1,310,460	2.6	-- 19.3	-- 21.2
Potatoes	402,628	27,227,330	67.6	418,451	28,045,540	67.0	+ 3.0	-- 0.8
Tomatoes	56,926	9,524,760	167.3	72,038	9,956,020	138.2	+ 4.5	-- 17.3
Tobacco	32,786	425,277	—	58,000	650,000	—	+ 15.2	—
Cotton	27,358	155,060	—	18,101	84,170	—	-- 45.7	—
Grapes		61,299,750			53,416,010		-- 13.0	
Wine (in hectolitres)		38,124,610			31,857,680		-- 16.4	
Olive		14,248,980			15,499,620		+ 8.7	
Olive Oil		2,300,830			2,576,870		+ 11.9	

1 hectare=2.4711 acres; 1 quintal=220.46 lb.; 1 hectolitre=26.4171 U.S. gallons.

Source: *Bollettino Mensile* of the Central Institute of Statistics.

LIVESTOCK AND AGRICULTURAL ENGINES IN ITALY

(Estimated amounts. End of year)

Table R

Livestock				Agricultural Engines					
	1938 (a)	1947 (b)	Percentage change from 1938		1939	1946	1947	Percentage change from 1939	
								1946	1947
Equines	2,018,660	1,531,000	-- 24.1	Tractors	38,500	48,000	54,745	+ 24.6	+ 42.1
Bovines	7,666,890	7,263,000	-- 5.2	Ploughs	1,325,000	1,400,000	—	+ 5.6	—
Swine	2,940,440	3,891,000	+ 32.3	Harrows	825,000	880,000	—	+ 6.6	—
Sheep	9,467,400	8,315,000	-- 12.1	Seeding-machines	260,000	300,000	—	+ 11.3	—
Caprines	1,828,070	1,771,000	-- 3.1	Mowing-machines	260,000	280,000	—	+ 7.6	—
				Threshing-machines	27,540	29,720 ^(b)	30,679 ^(b)	+ 7.9	+ 11.3
				Carvers	185,000	200,000	—	+ 8.1	—
				Wine-presses	305,000	320,000	—	+ 4.9	—

(a) End of March 1938.

(b) Provisional data.

Sources: Central Institute of Statistics; U.M.A. (*Utenti Motori Agricoli*) Association.

ITALY'S IMPORT AND EXPORT TRADE, BY CONTINENTS AND TERRITORIAL GROUPS

Table 5

A) Imports.

(absolute figures in millions of lire and percentage figures)

Continents and territorial groups	Period (annual averages)									
	1922-25		1926-30		1931-35		1936-40		1947	
	Absolute figures	Percentage figures	Absolute figures	Percentage figures	Absolute figures	Percentage figures	Absolute figures	Percentage figures	Absolute figures	Percentage figures
I - EUROPE	8,680	44.3	10,638	49.9	4,799	56.2	6,720	61.4	110,384	26.60
a) North Europe	259	1.3	355	1.7	227	2.7	424	3.9	21,297	5.12
b) British Isles	2,283	11.7	1,845	8.6	770	9.0	466	4.3	8,880	2.14
c) Central and East-Central Europe	2,332	11.9	3,424	16.1	1,746	20.4	3,654	33.4	20,977	5.06
d) Western and South-Western Europe	2,799	14.3	3,530	16.5	1,363	16.0	1,011	9.2	42,857	10.34
e) South-Eastern Europe	1,007	5.1	1,484	7.0	693	8.1	1,165	10.6	16,374	3.94
II - U.S.S.R.	126	0.6	388	1.8	310	3.6	84	0.8	889	0.20
III - ASIA	1,968	10.1	2,010	9.4	752	8.8	872	7.9	22,521	5.40
a) East-Mediterranean Countries	133	0.7	176	0.8	116	1.3	198	1.8	1,893	0.43
b) Middle East	98	0.5	132	0.6	68	0.8	87	0.8	11,015	2.65
c) Malay Peninsula	1,407	7.2	1,368	6.4	468	5.5	506	4.6	7,862	1.90
d) Far East	330	1.7	334	1.6	100	1.2	81	0.7	1,751	0.42
IV - AFRICA	776	4.0	894	4.2	545	6.4	819	7.5	31,591	7.60
a) North Mediterranean Africa	573	2.9	505	2.4	275	3.2	393	3.6	14,381	3.45
b) Equatorial Africa	148	0.8	239	1.1	149	1.8	263	2.4	4,502	1.09
c) South Africa	55	0.3	150	0.7	121	1.4	163	1.5	12,708	3.06
V - AMERICA	7,188	36.7	5,809	31.9	1,917	22.4	2,274	20.8	228,842	55.30
a) North America	5,399	27.6	4,657	21.8	1,169	13.7	1,248	11.4	186,597	45.09
b) Central and Insular America	79	0.4	143	0.7	69	0.8	163	1.5	4,788	1.16
c) South America	1,710	8.7	2,009	9.4	679	7.9	863	7.9	37,457	9.05
VI - OCEANIA	846	4.3	599	2.8	220	2.6	174	1.6	13,965	3.30
VII - SUNDRY	—	—	—	—	—	—	—	—	6,610	1.60
Total	19,584	100.0	21,338	100.0	8,543	100.0	10,943	100.0	413,804	100.0

B) Exports.

Continents and territorial groups	Period (annual averages)									
	1922-25		1926-30		1931-35		1936-40		1947	
	Absolute figures	Percentage figures	Absolute figures	Percentage figures	Absolute figures	Percentage figures	Absolute figures	Percentage figures	Absolute figures	Percentage figures
I - EUROPE	8,363	63.7	8,857	58.7	4,035	60.3	5,397	55.3	118,476	57.60
a) North Europe	136	1.0	225	1.5	147	2.2	338	3.5	24,567	11.95
b) British Isles	1,427	10.9	1,482	9.8	724	10.8	443	4.5	19,566	9.51
c) Central and East-Central Europe	1,967	15.0	2,677	17.8	1,221	18.2	2,355	24.1	13,129	6.38
d) Western and South-Western Europe	3,752	28.6	3,392	22.5	1,465	21.9	1,212	12.4	44,363	21.57
e) South-Eastern Europe	1,081	8.2	1,081	7.1	478	7.2	1,049	10.8	16,851	8.19
II - U.S.S.R.	55	0.4	101	0.7	176	2.6	31	0.3	430	0.20
III - ASIA	955	7.3	1,464	9.7	502	7.6	523	5.4	24,427	11.88
a) East-Mediterranean Countries	496	3.8	449	3.0	194	2.9	230	2.4	9,336	4.54
b) Middle East	14	0.1	37	0.2	18	0.3	30	0.3	4,769	2.32
c) Malay Peninsula	362	2.8	730	4.8	179	2.7	179	1.8	7,600	3.72
d) Far East	83	0.6	248	1.7	111	1.7	84	0.9	2,662	1.30
IV - AFRICA	812	6.2	1,085	7.2	655	9.8	2,437	25.0	16,802	8.17
a) North Mediterranean Africa	677	5.2	856	5.7	423	6.3	791	8.1	9,754	4.75
b) Equatorial Africa	91	0.7	130	0.8	178	2.7	1,560	16.0	3,011	1.46
c) South Africa	44	0.3	103	0.7	54	0.8	86	0.9	4,037	1.96
V - AMERICA	2,812	21.4	3,367	22.4	1,250	18.6	1,288	13.1	42,725	20.78
a) North America	1,436	10.9	1,683	11.2	637	9.5	687	7.0	13,635	6.64
b) Central and Insular America	85	0.7	109	0.7	35	0.5	73	0.7	1,130	0.64
c) South America	1,291	9.8	1,575	10.5	578	8.6	528	5.4	27,760	13.50
VI - OCEANIA	94	0.7	108	0.7	36	0.5	50	0.5	2,357	1.14
VII - SUNDRY	46	0.3	93	0.6	41	0.6	39	0.4	460	0.22
Total	13,137	100.0	15,079	100.0	6,695	100.0	9,765	100.0	205,677	100.0
DEFICIT	6,447		6,259		1,848		1,178		208,127	

Source: Central Institute of Statistics.

NATIONAL DEBT IN SOME COUNTRIES

Table T

End of period (a)	Italy			France			Belgium			United Kingdom			United States		
	Amount (b)	Per capita (c)		Amount (b)	Per capita (c)		Amount (b)	Per capita (c)		Amount (b)	Per capita (c)		Amount (b)	Per capita (c)	
		Amount (d)	Ind. N.o		Amount (d)	Ind. N.o		Amount (d)	Ind. N.o		Amount (d)	Ind. N.o		Amount (d)	Ind. N.o
1938	140.1	3.2	100	413.7	10.1	100	46.9	5.6	100	7.1	0.129	100	39.4	0.3	100
1944	490.5	10.9	340	—	—	—	143.0(f)	17.2	305	18.7	0.381	294	230.6	1.7	557
1945	938.1	20.9	652	1,823.3	46.0	457	205.3	24.6	437	21.5	0.437	337	278.1	2.0	663
1946	1,268.1	27.7	866	1,975.0	49.0	487	254.1	30.3	539	23.7	0.481	371	259.1	1.8	610
1947	1,473.7	31.9	998	2,117.5	51.0	507	257.8	30.7	547	—	—	—	256.9	1.8	593
Burden per capita of the Government debt expressed in thousands of U. S. \$, at the end of 1947 .	0.05(g)			0.17(h)			0.70(i)			1.9(j)			1.8		

(a) At the end of the year, except where otherwise stated; (b) Billiards of national currency; (c) Population at the end of the year; (d) Thousands of national currency; (e) End of March; (f) End of August; (g) Free market rate of exchange, end of May 1948; 1 \$ = 575 Lit.; (h) Free market rate, end of May 1948; 1 \$ = 306 French francs; (i) Official rate: 1 \$ = 43.83 Belgian francs; (j) End of 1946. Official rate: 1 £ = 4.03 \$.

ANNUAL "PER CAPITA" OUTPUT OF SOME BASIC PRODUCTS (*)

Table U

a) COAL (in metric tons)										
Year	Italy		France		Belgium		United Kingdom		U.S.A.	
	Absolute figures	Indexes	Absolute figures	Indexes (Italy=100)	Absolute figures	Indexes (Italy=100)	Absolute figures	Indexes (Italy=100)	Absolute figures	Indexes (Italy=100)
1938	0.013	100	1.131	8.700	3.526	27.123	4.856	37.354	2.757	21.208
1946	0.025	100	1.180	4.720	2,714	10.856	3.915	15.660	3.818	15.272
1947	0.029	100	1.103	3.803	2.886	9.952	4.093	14.114	4.258	14.682
1948	0.023 (a)	100	1.272 (a)	5.530	2.856 (a)	12.417	4.279 (b)	18.604	3.827 (b)	16.639
b) STEEL (INGOTS AND CASTINGS) (in metric tons)										
1938	0.052	100	0.151	290	0.271	521	0.222	427	0.221	425
1946	0.025	100	0.110	440	0.271	1.084	0.261	1.044	0.427	1.708
1947	0.032	100	0.140	389	0.355	986	0.254	705	0.534	1.483
1948	0.036 (a)	100	0.163 (a)	453	1.435 (a)	3.986	0.305 (b)	847	0.554 (b)	1.538
c) ELECTRIC POWER										
1) Absolute figures (in kWh)										
Year	Italy	France	Belgium	Switzerland	Austria	Czechoslovakia	Norway	United Kingdom	U.S.A.	Canada
1939	0.342	0.492	0.666	1.392	—	0.135	3.486	0.552	0.975	2.515
1946	0.336	0.551	0.743	1.870	0.398	0.425	3.625	0.836	1.581	3.380
1947	0.389	0.615	0.859	1.716	0.398	0.546	3.579	0.855	1.773	3.580
1948	0.387 (b)	0.685 (b)	0.954 (a)	1.851 (a)	0.422 (b)	0.609 (b)	3.434 (a)	1.023 (b)	1.934 (b)	3.459 (a)
2) Indexes (Italy=100)										
1939	100	144	195	407	—	39	1,019	161	285	735
1946	100	164	221	556	118	126	1,078	248	470	1,060
1947	100	158	221	441	102	140	920	218	455	920
1948	100	177	246	478	109	157	887	261	500	894

(a) Annual rate based on the first two months of 1948; (b) Annual rate based on the first three months of 1948.

(*) The data of the population are referred to the end of the year. The data for 1948 are calculated on the basis of 1947 population (December 31st).