

# STATISTICAL APPENDIX (\*)

ITALIAN BUDGET SUMMARY - ASSESSMENTS AND OBLIGATIONS (a)

Table A

(milliards of lire)

Financial year beginning 1st July	Current revenue and expenditure					Movement of capital			Total			
	Ex- pendi- ture (b)	Revenue (b)			Defi- cit	Ex- pendi- ture (b)	Reve- nue (b)	Surplus (+) or deficit (-)	Ex- pendi- ture (b)	Reve- nue (b)	Defi- cit	% of revenue to expendi- ture
		do- mestic	from Lira- Fund	Total								
	1	2	3	4 = 2 + 3	5 = 1 - 4	6	7	8 = 7 - 6	9 = 1 + 6	10 = 4 + 7	11 = 9 - 10	12 = 10 / 9
<i>1946-47:</i>												
Original estimates . . . . .	341	148	—	148	193	10	4	6	351	152	199	43.3
Changes during the financial year (c) . . . . .	+ 591	+ 204	—	+ 204	- 387	+ 293	+ 331	+ 38	+ 884	+ 535	- 249	—
At the end of financial year .	932	352	—	352	- 580	303	335	+ 32	1,235	687	- 548	55.6
<i>1947-48:</i>												
Original estimates . . . . .	832	521	—	521	311	90	92	+ 2	922	613	- 309	66.3
Changes during the financial year (c) . . . . .	+ 717	+ 225	+ 56	+ 281	- 476	+ 235	+ 100	- 135	+ 952	+ 381	- 571	—
At the end of financial year	1,549	746	56	802	- 787	325	192	- 133	1,874	994	- 880	51.5
<i>1948-49:</i>												
Original estimates . . . . .	1,252	801	—	801	451	82	20	- 62	1,334	821	- 513	61.5
Changes during the financial year (c) . . . . .	+ 271	+ 191	+ 13	204	- 67	+ 16	+ 23	+ 7	+ 287	+ 227	+ 60	—
At the end of financial year	1,523	992	13	1,005	- 518	98	43	- 55	1,621	1,048	- 573	70.9
<i>1949-50:</i>												
Original estimates . . . . .	1,397	1,102	121	1,223	174	133	100	- 33	1,530	1,323	- 207	85.9
Changes during the financial year (c) (d) . . . . .	+ 120	+ 67	+ 42	+ 109	- 11	14	+ 5	- 9	+ 134	+ 114	- 20	—
At the end of financial year (d)	1,517	1,169	163	1,332	- 185	147	105	- 42	1,664	1,437	- 227	85.5
<i>1950-51:</i>												
Original estimates . . . . .	1,397	1,127	100	1,227	170	65	59	- 6	1,462	1,286	- 176	87.9

(a) For back figures see this Review, n. 10, July-September 1949, Statistical Appendix, Table A, p. 179; (b) Recurrent and non-recurrent; (c) Changes are due, for the most part, to new receipts and expenditure resolved upon during the year; in case of revenue, also to the difference between original estimates and actual receipts; (d) On the basis of the situation at April 30, 1950.

Source: *Conto Riassuntivo del Tesoro.*

ITALIAN BUDGET SUMMARY - CASH MOVEMENT (a)

Table B

(milliards of lire)

Financial year	Receipts (b)			Revenue assessed but not collected (c)	Payments (d)			Expendi- ture pledged but not incurred (e)	Deficit
	On year account	arrears	total		On year account	arrears	total		
	1	2	3 = 1 + 2	4	5	6	7 = 5 + 6	8	9 = 7 - 3
1945-46	230.5	3.8	234.3	(+ 10)	400.5	49.3	449.8	153	- 215.5
1946-47	658.3	9.5	667.8	29	715.9	157.6	873.5	519	- 205.7
1947-48	801.3	20.6	821.9	106	1,015.9	311.5	1,327.4	743	- 505.5
1948-49	979.6	40.6	1,020.2	39	1,034.5	405.7	1,440.2	450	- 420.0
1949-50 (c)	1,161.4	91.3	1,252.7	182	922.1	381.3	1,303.4	361	- 50.7

(a) While Thable A shows assessed revenue and pledged expenditure (the so-called *bilancio di competenza*), this table indicates receipts actually collected and payments actually incurred (the so-called *bilancio di cassa*); (b) Current revenue (recurrent and non-recurrent) and movements of capital; (c) Assessed revenue and pledged expenditure are indicated in Table A of this Statistical Appendix, columns 9 and 10; (d) Current expenditure (recurrent and non-recurrent) and movements of capital; (e) July 1, 1949 - April 30, 1950.

Source: *Conto Riassuntivo del Tesoro.*

(\*) See explanatory notes in No. 3, October 1947 (p. 197) and No. 8, January-March 1949 (p. 70).

DEPOSITS AND CURRENT ACCOUNTS OF ITALIAN BANKS (a)  
(millions of lire)

Table C

End of the period	Time and Demand Deposits			Current Accounts (b)			% of 4 to 1	T o t a l		
	Amounts outstanding	Quarterly changes	Index number	Amounts outstanding	Quarterly changes	Index number		Amounts outstanding	Quarterly changes	Index number
	1	2	3	4	5	6	7	8	9	10
1947 - December	528,516	—	100	485,373	—	100	91.8	1,013,889	—	100
1948 - March	601,800	+ 73,284	113.7	527,708	+ 42,335	108.8	87.7	1,129,508	+ 115,619	111
June	651,375	+ 49,575	123.0	609,763	+ 82,055	125.7	93.6	1,261,138	+ 131,630	124
September	740,492	+ 89,117	140.1	664,620	+ 54,857	136.9	89.7	1,405,112	+ 143,974	138
December	805,497	+ 65,005	152.4	714,781	+ 50,161	147.4	88.7	1,520,278	+ 115,166	149
1949 - March	845,176	+ 39,679	160.0	774,422	+ 59,641	159.5	91.6	1,619,598	+ 99,320	159
June	860,859	+ 15,683	162.8	811,444	+ 37,022	167.2	94.2	1,672,303	+ 52,705	164
September	949,220	+ 88,361	179.6	856,561	+ 45,517	176.5	90.2	1,805,781	+ 133,878	178.1
December	1,015,937	+ 66,717	192.2	932,787	+ 76,226	192.1	91.8	1,948,724	+ 142,943	192.2
1950 - March	1,051,760	+ 35,830	199.0	947,450	+ 14,660	195.2	90.1	1,999,200	+ 50,500	197.1

(a) The data refer to 365 banks (commercial and savings banks) which hold about 99 % of the total deposits collected by all Italian banks.

(b) Interbank current accounts are excluded.

Source: *Bollettino* of the Bank of Italy.

BANK CREDITS IN ITALY, BY BUSINESS BRANCHES (a)

Table D

Business branches	Dec. 31, 1946		Dec. 31, 1947		Dec. 31, 1948		Dec. 31, 1949		I.N. (31.XII. '38=100)	
	millions of lire	% of total	millions of lire	% of total	millions of lire	% of total	millions of lire	% of total		
1. Personal (professional, consumer, etc.) . . . . .	33,794	8.52	54,599	7.44	69,637	6.60	95,200	6.90	23.0	
2. Public Institutions (Institutions for specialised ec. activities excluded) . . . . .	22,976	5.79	36,393	4.96	45,975	4.35	59,400	4.31	11.5	
3. Banks, exchanges, fin. and ins. Cos. . . . .	23,850	5.89	39,969	5.44	57,525	5.45	66,400	4.81	19.5	
4. Transport and communications . . . . .	10,255	2.58	21,870	2.98	25,399	2.40	31,500	2.28	57.5	
5. Electric power, gas, water . . . . .	6,260	1.57	11,470	1.56	8,837	0.83	7,000	0.60	21.9	
6. Hotels, entertainments . . . . .	2,780	0.70	4,923	0.67	8,622	0.81	14,700	1.06	51.4	
7. Building and real estate, public works, land-reclamation . . . . .	28,217	7.11	50,274	6.85	65,159	6.17	85,400	6.19	20.3	
8. Agriculture and agricultural equipment and supply trades . . . . .	25,748	6.49	54,666	7.45	88,746	8.41	111,200	8.11	37.8	
<i>Industry and wholesale trade in:</i>										
9. Cereals, foodstuffs, drink . . . . .	97,901	24.79	174,893	23.90	271,804	25.85	328,400	23.74	76.1	
10. Wood and related products . . . . .	8,828	2.22	16,484	2.24	22,690	2.15	34,600	2.51	67.8	
11. Non-metallic mineral ores . . . . .	8,713	2.19	22,668	3.09	42,861	4.06	65,400	4.74	71.9	
12. Steel, metal and engineering products . . . . .	40,754	12.55	75,865	10.34	106,455	10.09	143,300	10.37	45.0	
13. Chemical products . . . . .	13,482	3.40	30,673	4.18	35,090	3.32	43,100	3.12	73.3	
14. Paper and printing . . . . .	4,788	1.20	9,390	1.27	12,961	1.22	17,500	1.26	49.8	
15. Hides and skins . . . . .	11,017	2.77	14,637	1.99	26,495	2.51	36,400	2.64	63.2	
16. Textile products and clothing . . . . .	36,168	9.12	74,140	10.10	107,676	10.20	152,400	11.05	68.1	
17. Other trades and industries . . . . .	3,542	0.89	7,764	1.05	13,132	1.24	20,600	1.49	119.7	
18. Retail trade and miscellaneous services . . . . .	17,821	4.49	32,956	4.49	45,940	4.35	65,700	4.76	55.7	
<i>Total</i>	396,394	100.—	733,444	100.—	1,055,004	100.—	1,378,200	100.—	39.3	
Index numbers: 1938=1 . . . . .		11.3		20.9		30.1		39.3		

(a) The data refer to 365 banks (commercial and savings banks) which hold about 99 % of the total deposits collected by all Italian banks. For 1938 figures, see this Review, n. 10, July-September 1949, Statistical Appendix, Table F, pag. 181.

Source: *Bollettino* of the Bank of Italy.

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

Table E

Year or month	Note Circulation (a)		Wholesale prices (c)		Cost of Living (c)	Wage rates in industry (c)	Share quotations (b)	Fine gold	
	Amount (b) (milliards of lire)	Index	All commodities	Foodstuffs				Price of one gram (lire) (d)	Index
1945 December	389.8	1,732	..	..	2,764	..	517	823	3,165
1947 December	795.0	3,537	5,526	6,196	4,929	5,105	1,206	827	3,180
1948 December	970.9	4,316	5,696	5,969	4,917	5,415	1,416.9	995	3,827
1949 March	900.6	4,000	5,557	5,686	4,980	5,424	1,742.9	1,055	4,057
June	905.4	4,024	5,219	5,416	4,990	5,426	1,526.3	1,035	3,981
September	964.0	4,283	4,910	5,020	4,886	5,455	1,511.8	1,095	4,211
December	1,058.2	4,700	4,747	4,954	4,753	5,791	1,511.3	957	3,680
1950 January	1,002.8	4,456	4,732	5,001	4,735	5,793	1,576.4	942	3,623
February	985.3	4,379	4,759	5,101	4,747	5,799	1,557.0	903	3,473
March	982.9	4,368	4,732	5,081	4,682	5,800	1,480.5	872	3,354
April	990.4	4,402	4,693	5,074	4,752	5,804	1,525.6	829	3,188
May	984.1	4,374	4,688	5,115	4,760	5,809	1,470.7	791	3,042
June	994.2	4,419	..	..	..	..	..	775	2,981

(a) End of year or month. Includes: Bank of Italy notes, Treasury notes, and A-M-lire; (b) *Bollettino* of the Bank of Italy; (c) *Bollettino Mensile* and *Bollettino dei Prezzi* issued by the Central Institute of Statistics; (d) Business Statistics Centre of Florence.

PRICES AND YIELDS OF ITALIAN SECURITIES BY MAIN CATEGORIES  
(annual or monthly averages)

Table F

Year or month	Government Securities								Share Securities	
	Bonds				Treasury Bills		Average			
	Consolidated		Reedemable		Price (index number '38=100)	Yield (per cent per annum)	Price (index number '38=100)	Yield (per cent per annum)	Price (index number '38=100)	Yield (per cent per annum)
	Price (index number '38=100)	Yield (per cent per annum)	Price (index number '38=100)	Yield (per cent per annum)						
1938	100.0	5.40	100.0	5.37	100.0	5.07	100	5.33	100	5.17
1946	105.3	5.13	112.1	4.78	91.3	5.55	98.2	5.43	781.7	0.45
1947	94.4	5.72	98.1	5.59	73.7	6.88	86.5	6.16	2,235.8	0.64
1948	99.4	5.43	85.8	6.60	89.2	5.93	87.6	6.22	1,319.5	2.31
1949	105.9	5.10	96.1	5.89	94.6	5.59	96.0	5.68	1,517.7	3.97
June	105.7	5.11	97.4	5.81	97.4	5.43	96.8	5.63	1,398.9	4.59
December	106.9	5.05	98.1	5.77	99.2	5.33	98.2	5.55	1,511.3	5.05
1950 January	107.1	5.04	97.6	5.80	113.3	4.67	101.7	5.36	1,576.4	4.87
February	105.1	5.14	94.8	5.97	101.5	5.21	96.8	5.63	1,557.0	4.95
March	104.9	5.15	93.1	6.08	90.4	5.85	92.5	5.89	1,480.5	5.31
April	104.0	5.19	92.6	6.11	91.4	5.79	92.2	5.91	1,525.6	5.31
May	104.4	5.17	93.6	6.05	98.1	5.39	93.0	5.86	1,470.7	5.31

Source: *Bollettino* of the Bank of Italy.

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

Table G

Period	All Com- modities	Foodstuffs		Textiles	Hides, Skins and Foot- wear	Raw materials, metal and engi- neering products	Fuels and lubri- ficants	Chemical raw materials and products	Paper goods	Lumber	Bricks, Lime and Cement	Glass
		Vege- table	Animal									
1947 June	5,329	4,185	9,085	6,988	6,796	5,066	3,592	5,565	9,105	7,741	6,060	4,608
December	5,526	4,393	8,035	6,404	4,953	6,296	4,063	5,815	7,894	6,546	6,309	4,608
1948 June	5,142	4,177	7,085	6,172	4,557	5,851	4,342	5,810	5,560	5,893	6,174	4,889
December	5,696	5,278	7,678	5,996	5,316	5,712	4,432	5,814	5,164	5,571	5,988	4,889
1949 March	5,557	5,149	6,968	6,205	5,162	5,647	4,024	5,835	4,981	5,683	5,977	4,889
June	5,215	4,967	6,469	6,004	4,412	5,373	3,919	5,659	4,650	5,660	6,082	4,889
September	4,910	4,544	6,158	5,772	4,442	5,258	3,771	5,400	4,516	5,654	6,135	4,856
December	4,747	4,493	6,054	5,644	4,112	5,165	3,878	5,314	4,502	5,664	6,239	4,957
1950 January	4,732	4,519	6,157	5,560	3,951	5,060	3,849	5,304	4,390	5,664	6,205	4,928
February	4,759	4,580	6,363	5,589	3,905	4,979	3,744	5,415	4,374	5,708	6,193	4,928
March	4,732	4,547	6,379	5,562	3,788	4,770	3,742	5,375	4,374	5,721	6,167	4,928
April	4,693	4,575	6,275	5,520	3,704	4,804	3,683	5,219	4,347	5,662	6,131	4,928
May	4,688	4,744	5,967	5,518	3,648	4,720	3,627	5,208	4,320	5,643	6,063	4,928

Source: *Bollettino Mensile di Statistica*.

## WAGES AND SALARIES IN ITALY

(gross retributions - inclusive of family allowances)

(Index, 1938=100)

Table H

Categories	1948		1949		1950				
	June	Dec.	June (c)	Dec.	January	Feb.	March	April	May
<i>Industry:</i>									
Specialised workers . . . . .	4,272	4,497	4,501	4,590	4,915	4,918	4,918	4,923	4,925
Skilled workers . . . . .	4,922	5,187	5,194	5,252	5,573	5,581	5,582	5,585	5,589
Ordinary workers and semi-skilled labourers	5,331	5,618	5,630	5,662	5,980	5,988	5,991	5,994	5,996
Labourers . . . . .	5,802	6,134	6,152	6,164	6,484	6,493	6,495	6,498	6,508
<i>General index of Industry</i> . . . . .	5,135	5,415	5,426	5,471	5,793	5,793	5,800	5,804	5,809
<i>Land Transport</i> . . . . .	5,003	5,299	5,305	5,679	5,685	5,675	5,675	5,681	5,681
<i>Government Civil Employees:</i>									
Groups A and B (a) . . . . .	2,491	2,851	2,851	2,851	2,851	2,851	2,851	3,327	3,327
Group C (b) . . . . .	3,550	3,947	3,947	3,947	3,947	3,947	3,947	4,086	4,086
Subordinate staff . . . . .	4,269	4,679	4,679	4,679	4,679	4,679	4,679	4,774	4,774
<i>General Index of Government Civil Employees</i>	3,152	3,533	3,533	3,533	3,533	3,533	3,533	3,838	3,838

(a) Administrative and executive grade; (b) Clerical grade; (c) The net remunerations have been reduced since April 1, 1949 as a consequence of the special deduction made for financing the « Fanfani Plan » for housing reconstruction (Act No. of 28-2-1949); (d) From April 11, 1950.

Source: *Bollettino Mensile di Statistica*.

## NATIONAL INDEX OF LIVING COST

(1938=100)

Table I

Year or month	All Items	Foodstuffs	Clothing	Heating and lighting	Housing	Miscellaneous
1947 - December	4,929	6,196	6,866	2,393	269	4,359
1948 - June	4,835	6,111	5,993	2,354	363	4,317
» December	4,917	6,149	5,810	3,069	399	4,387
1949 - March	4,980	6,194	5,984	3,058	520	4,500
» June	4,990	6,192	6,019	3,185	532	4,489
» September	4,886	6,004	5,943	3,436	562	4,426
» December	4,753	5,719	5,845	3,464	574	4,502
1950 - January	4,735	5,760	5,755	3,472	575	4,502
» February	4,747	5,778	5,715	3,473	524	4,747
» March	4,682	5,658	5,650	3,429	595	4,586
» April	4,752	5,770	5,628	3,432	595	4,586
» May	4,760	5,789	5,592	3,427	595	4,590

Source: *Bollettino Mensile di Statistica*.

## UNEMPLOYMENT IN ITALY BY CLASSES (a)

Table L

End of period	Employed persons and pensioners seeking other jobs	Housewives seeking first job	Young people under 21 or ex-servicemen seeking first job	Unemployed formerly employed	Total		
					absolute figures	Index numbers	of which women
1948 - October	77,781	193,810	306,171	1,175,425	1,752,187	100	609,205
» December	87,386	211,671	363,785	1,498,429	2,161,271	123.3	679,502
1949 - March	92,973	205,261	395,821	1,440,338	2,133,493	121.8	656,596
» June	83,637	180,406	353,287	1,198,438	1,815,768	103.6	600,483
» September	79,107	159,319	344,801	1,139,348	1,722,575	98.3	561,871
» December	88,833	173,910	405,268	1,387,595	2,055,606	117.3	630,200
1950 - January	94,244	175,677	418,718	1,420,591	2,109,230	120.4	621,155
» February	94,386	172,418	429,796	1,355,501	2,032,101	117.1	613,193
» March	94,472	172,154	435,383	1,263,537	1,966,234	112.2	608,741
» April	95,647	170,367	434,810	1,255,470	1,956,261	107.4	615,851
» May	90,987	164,831	419,014	1,162,594	1,837,426	105.2	607,171

(a) See Explanatory Notes in n. 8 of this Review (pag. 71, « Unemployment »).

Source: Ministry of Labour.

## ITALIAN INDUSTRIAL PRODUCTION INDEX (a)

Table M

(unadjusted - monthly averages, 1938=100)

Year or month	General Index	Mining	Manufactures									Electric Power
			Total	Textiles	Lumber	Paper	Rubber	Chemicals	Petroleum and coal products	Non metallic ores	Metal-lurgy	
1947 - Average	93	95	85	92	67	70	91	85	82	90	75	134
March	83	94	76	88	65	66	87	70	50	75	65	119
June	103	99	93	98	77	74	96	100	94	93	86	154
September	100	108	93	104	74	78	107	93	104	83	77	135
December	91	88	82	82	52	62	100	90	122	100	73	137
1948 - Average	98	88	89	91	54	74	102	93	124	94	86	149
March	94	91	86	86	58	74	95	88	118	89	89	137
June	100	90	90	86	60	71	87	94	127	93	104	158
September	100	99	100	98	56	88	115	107	153	100	104	160
December	102	88	94	94	50	90	117	99	154	98	93	150
1949 - Average	104	107	98	99	57	86	115	101	165	109	92	135
March	98	103	94	101	58	80	107	93	167	98	82	118
June	115	108	107	103	62	92	121	120	159	120	109	158
September	108	121	103	104	61	89	116	108	177	113	98	132
December	107	119	99	95	55	95	124	99	175	113	101	142
1950												
January	107	129	98	97	58	96	131	99	171	104	97	149
February	102	124	95	96	50	94	132	94	150	104	93	134
March	118	134	111	109	64	104	140	108	200	138	109	148
April	112	120	105	98	62	95	119	108	195	136	103	147

(a) These data are to be considered as merely indicative; see also the article of P. BATTARA, *Index Numbers of Industrial Production and Capitalisation in Italy*, this Review, No. 9, p. 118 et seq.

Source: *Bollettino Mensile di Statistica*.

## ITALY'S BALANCE OF PAYMENTS, 1948 AND 1949 - CURRENT ITEMS

Table N

(millions of dollars)

Description	1949			1948		
	Credit	Debit	Surplus (+) or deficit (-)	Credit	Debit	Surplus (+) or deficit (-)
Current Items - Total . . . . .	1,426.6	1,641.4	- 214.8	1,322.8	1,623.1	- 300.3
Goods and Services - Total . . . . .	1,333.9	1,633.0	- 299.1	1,327.9	1,595.5	- 357.6
Exports and Imports (F.O.B.) . . . . .	1,103.1	1,377.1	- 274.0	1,067.6	1,388.0	- 320.4
Foreign Travels . . . . .	42.5	8.1	+ 34.4	26.3	2.4	+ 23.9
Transports . . . . .	71.1	177.2	- 106.1	44.9	156.6	- 111.7
Transport Insurance . . . . .	8.3	4.6	+ 3.7	9.4	5.2	+ 4.2
Income on Investments abroad . . . . .	0.5	16.2	- 15.7	0.5	12.8	- 12.3
Government Transactions . . . . .	19.6	13.7	+ 5.9	20.9	24.2	- 3.3
Miscellaneous Items . . . . .	88.8	36.1	+ 52.7	68.3	6.3	+ 62.0
Unilateral Transfers - Total . . . . .	92.7	8.4	+ 84.3	84.9	27.6	+ 57.3
Emigrant Remittances . . . . .	92.7	—	+ 92.7	84.9	—	+ 84.9
War Reparations . . . . .	—	8.4	- 8.4	—	27.6	- 27.6

Source: Report of the Bank of Italy for 1949.