

STATISTICAL APPENDIX

ITALIAN BUDGET SUMMARY (billion lire)

Table A

Fiscal year beginning 1st July	Revenue			Expenditure			Deficit			
	Assessed		Collected (a)	Obligated		Paid out (a)	Obligated			Cash
	Current	Movement of capital		Current	Movement of capital		Current	Movement of capital	Total	
1948-49	1,015	45	1,020	1,519	98	1,440	- 504	- 53	- 557	- 402
1949-50	1,419	252	1,618.2	1,716	232	1,703.9	- 297	+ 20	- 277	- 85.7
1950-51	1,720	272	1,658.4	1,894	319	1,820.0	- 174	- 47	- 221	- 161.6
1951-52	1,737	336	1,976.4	2,129	305	2,308.4	- 392	+ 31	- 361	- 332.0
1952-53	1,806	305	2,402.0	2,302	119	2,639.4	- 495	+ 185	- 310	- 237.4
1953-54	2,000	338	2,300.3	2,325	182	2,433.8	- 325	+ 156	- 169	- 133.5
1954-55	2,263	302	2,497.6	2,673	116	2,517.4	- 410	+ 186	- 224	- 19.8
1955-56	2,510	242	2,654.8	2,810	91	2,809.4	- 300	+ 151	- 149	- 154.6
1956-57 (b)	2,648	29.5	...	2,921	78.9	...	- 273	- 49.4	- 322.4	-

(a) Current revenue (or payment) and movement of capital; on year account and arrears.

(b) Estimated at October 31, 1956.

Source: *Conto Riassuntivo del Tesoro*.

ITALIAN DOMESTIC PUBLIC DEBT (billion lire - Index Numbers, 1948=100)

Table B

End of period	Consolidated debt				Floating debt					Treasury notes	Total of domestic public debt	
	Unredeemable		Redeemable		Treasury bills	Interest bearing current accounts	Advances by the Bank of Italy	Total			Amount	I.N.
	A-mount	I.N.	A-mount	I.N.				Amount	I.N.			
1948 - June . . .	53	100	419	100	483	295	473	1,251	100	7.1	1,730.1	100
1952 - June . . .	53	100	820	196	920	822	471	2,213	177	15.0	3,110	178
1953 - June . . .	53	100	1,025	245	908	998	449	2,355	188	38.2	3,471	201
1954 - June . . .	53	100	1,212	289	998	1,052	538	2,589	207	46.5	3,811	220
1955 - June . . .	53	100	1,498	357	1,064	1,016	570	2,650	212	56.4	4,257	246
1956 - June . . .	53	100	1,704	407	1,141	1,118	512	2,771	221	46.7	4,575	264
July . . .	53	100	1,704	407	1,140	1,110	478	2,728	218	46.7	4,532	262
August . . .	53	100	1,704	407	1,143	1,142	448	2,733	218	46.7	4,537	262
September . . .	53	100	1,712	409	1,156	1,162	481	2,799	224	46.7	4,610	266
October . . .	53	100	1,712	409	1,155	1,164	448	2,767	221	46.7	4,579	265

Source: *Conto riassuntivo del Tesoro*.

DEPOSITS AND CURRENT ACCOUNTS IN ITALIAN BANKING SYSTEM AND POSTAL SAVINGS BANKS (Index numbers, 1938=1)

Table C

End of period	Banking System (a)						Postal Savings Banks						Percent ratio to deposits and c/a of banking system
	Deposits		Current Accounts (b)		Total		Deposits		Current Accounts		Total		
	Billion lire	Index numbers	Billion lire	Index numbers	Billion lire	Index numbers	Billion lire	Index numbers	Billion lire	Index numbers	Billion lire	Index numbers	
1953 December	2,021	53	1,893	111	3,915	71	1,147	39	276	250	1,423	47	36.3
1954 December	2,341	61	2,132	125	4,473	81	1,263	43	252	229	1,515	50	33.8
1955 December	2,722	71	2,432	143	5,154	93	1,308	44	277	251	1,585	52	30.7
1956 March	2,805	73	2,407	141	5,212	94	1,383	47	249	226	1,632	54	31.3
June	2,885	75	2,457	144	5,342	97	1,382	47	244	222	1,626	54	30.4
July	2,929	77	2,454	144	5,383	97	1,383	47	278	253	1,661	55	30.8
August	2,969	78	2,470	145	5,439	98	1,387	47	300	273	1,688	56	31.0
September	3,001	79	2,528	149	5,529	100	1,389	48	298	271	1,687	56	30.5
October	3,022	79	2,546	150	5,568	101	...	...	...	...	...	...	...

(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) Inter-bank current accounts are excluded.

Source: *Bollettino* of the Bank of Italy.

DEPOSITS, CURRENT ACCOUNTS AND MAIN ASSETS OF ITALIAN BANKS (a)

(millions of lire)

Table D

Items	31.3.55	30.6.55	30.9.55	31.12.55	31.3.56	30.6.56	30.9.56
Amount outstanding							
Deposits and current accounts	4,547,843	4,620,759	4,853,280	5,153,823	5,241,179	5,342,352	5,509,431
<i>Mains assets of the Italian Banks:</i>							
Cash	154,935	179,172	173,267	224,263	163,726	184,877	169,154
Banks' deposits with the Bank of Italy	524,202	498,048	594,848	554,508	589,418	509,442	606,133
Banks' deposits with Treasury and other Institutions	261,631	250,888	288,304	293,566	291,279	291,236	320,493
Government Securities (b)	904,562	911,657	930,145	931,369	1,011,845	1,068,740	1,074,299
Credits to clients (c)	3,651,060	3,805,961	3,971,541	4,278,127	4,288,226	4,474,904	4,615,567
Index Numbers: 31-12-1948=100							
Deposits and current accounts	299.1	303.9	319.2	338.9	344.7	351.4	363.7
<i>Mains assets of the Italian Banks:</i>							
Cash	190.1	220.6	213.3	276.1	201.6	227.6	208.3
Banks' deposits with the Bank of Italy	287.3	272.9	326.0	303.9	323.0	279.0	332.2
Banks' deposits with Treasury and other Institutions	314.8	301.9	346.9	353.2	350.5	350.4	385.6
Government Securities (b)	229.9	231.7	236.4	236.7	257.2	271.6	273.1
Credits to clients (c)	323.3	337.0	351.7	378.8	379.7	396.2	408.7
% of deposits and current a/c							
<i>Mains assets of the Italian Banks:</i>							
Cash	3.4	3.9	3.6	4.4	3.1	3.5	3.1
Banks' deposits with the Bank of Italy	11.5	10.8	12.5	10.8	11.2	9.5	11.0
Banks' deposits with Treasury and other Institutions	5.8	5.4	5.9	5.7	5.5	5.4	5.8
Government Securities (b)	19.8	19.7	19.1	18.1	19.3	20.0	19.4
Credits to clients (c)	80.2	81.1	81.8	83.1	82.2	83.7	83.5

(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) Treasury bills and other Government securities. Entered at market values.

(c) Includes: bills on hand, rediscount at the Bank of Italy, contangoes, advances, current accounts, credits abroad, loans recoverable on salaries, loans against promissory notes, loans on pawn, mortgage loans, current accounts with sections for special credits, non-Government securities, participations.

Source: *Bollettino* of the Bank of Italy.

NOTE CIRCULATION, PRICES, WAGES AND SHARE QUOTATIONS IN ITALY

(Index Numbers, 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) (billion lire)	Index	All commodities	Foodstuffs				Price of one gram (lire) (d)	Index
1953 - December	1,487.9	6,612	5,256	5,659	5,678	7,573	2,390.9	720	2,769
1954 - December	1,578.4	7,015	5,350	5,921	5,882	8,012	3,089.7	722	2,776
1955 - December	1,712.2	7,609	5,366	6,029	6,057	8,158	3,749.3	724	2,784
1956 - March	1,598.3	7,103	5,426	6,218	6,254	8,171	3,575.2	725	2,788
June	1,589.3	7,063	5,369	6,155	6,299	8,620	3,327.3	715	2,750
July	1,642.5	7,300	5,331	6,035	6,285	8,620	3,442.4	714	2,746
August	1,636.3	7,272	5,307	5,995	6,288	8,671	3,633.0	717	2,758
September	1,669.7	7,421	5,328	6,037	6,305	8,758	3,579.1	718	2,761
October	1,685.4	7,482	5,343	6,074	6,270	8,758	3,579.8	718	2,763

(a) End of year or month. Includes: Bank of Italy notes and Treasury notes; (b) *Bollettino* of the Bank of Italy; (c) *Bollettino Mensile di Statistica* 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								Shares	
	Bonds				9-year Treasury Bonds		Average			
	Consolidated		Redeemable		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)						
1954 - a. av. . . .	99.4	5.43	88.7	6.38	85.0	6.22	87.8	6.21	2,596.4	5.98
1955 - a. av. . . .	97.1	5.56	87.1	6.50	82.7	6.40	85.3	6.39	3,654.1	4.64
1955 - March . . .	97.3	5.55	87.1	6.50	83.2	6.36	85.8	6.35	3,237.5	5.07
June	98.2	5.50	87.6	6.46	83.0	6.37	85.7	6.36	3,562.7	4.75
September . . .	96.3	5.61	88.2	6.42	82.9	6.38	85.7	6.36	4,138.2	4.11
December . . .	95.9	5.63	84.7	6.68	79.8	6.63	82.6	6.60	3,749.3	4.63
1956 - March . . .	95.4	5.66	83.6	6.77	79.1	6.69	81.7	6.67	3,575.2	4.90
June	92.3	5.85	81.7	6.93	76.3	6.93	79.0	6.90	3,327.3	5.44
July	90.9	5.94	82.0	6.90	76.3	6.93	79.0	6.90	3,442.4	5.32
August	89.3	6.05	81.0	6.99	75.4	7.02	78.0	6.99	3,633.0	5.04
September . . .	88.4	6.11	80.6	7.02	73.7	7.18	76.3	7.14	3,579.1	5.12
October	88.5	6.10	81.3	6.96	73.5	7.20	76.2	7.15	3,579.8	5.18

Source: *Bollettino* of the Bank of Italy.

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

Table G

Year or month	All Commodities	Foodstuffs		Textiles	Hides, Skins and Footwear	Raw materials, metal and engineering products	Fuels and lubricants	Chemical raw materials and products	Lumber	Paper goods	Bricks, Lime and Cement	Glass
		Vegetable	Animal									
1952 a. av. . . .	5,270	4,869	6,796	6,343	4,245	6,767	4,440	5,717	8,343	6,246	7,216	4,707
1953 a. av. . . .	5,250	5,331	6,433	5,894	4,066	5,758	4,080	5,255	8,397	5,279	7,209	4,549
1954 a. av. . . .	5,293	5,265	6,959	5,691	3,804	5,414	4,240	5,073	8,510	5,380	7,261	4,329
1955 a. av. . . .	5,320	5,368	7,012	5,509	3,473	5,756	4,357	5,224	9,410	5,664	7,237	4,206
1956 March . . .	5,426	5,892	6,944	5,435	3,445	5,918	4,612	5,461	9,712	5,698	7,097	4,206
June	5,369	5,851	6,827	5,282	3,416	5,850	4,608	5,387	9,762	5,693	7,091	4,206
July	5,331	5,668	6,864	5,275	3,396	5,839	4,604	5,372	9,796	5,521	7,089	4,206
August	5,307	5,566	6,981	5,254	3,397	5,874	4,616	5,369	9,828	5,532	7,083	4,206
Sept.	5,328	5,546	7,182	5,250	3,480	5,903	4,642	5,341	9,828	5,547	7,069	4,171
October	5,343	5,549	7,309	5,275	3,468	5,932	4,712	5,305	9,839	5,553	7,039	4,771

Source: *Bollettino Mensile di Statistica*.

WAGES AND SALARIES IN ITALY
(gross remunerations - inclusive of family allowances)
(Index Numbers, 1938=100)

Table H

Categories	1955 A. Av.	1955			1956			
		March	June	Sept.	March	June	Sept.	Oct.
Industry:								
Specialized workers	7,055	7,025	7,027	7,070	7,126	7,513	7,655	7,655
Skilled workers	7,775	7,741	7,746	7,790	7,850	8,291	8,417	2,417
Ordinary workers and semi-skilled labourers	8,289	8,256	8,257	8,304	8,371	8,846	8,995	8,995
Labourers	9,010	8,972	8,981	9,029	9,097	9,571	9,713	9,713
<i>General index of Industry</i>	8,092	8,058	8,062	8,108	8,171	8,620	8,758	8,758
Agriculture	8,961	8,892	8,920	9,044	9,068	9,383	9,383	9,403
Government Civil Employees:								
Group A (a)	5,674	4,703	5,611	5,949	6,000	6,000	6,424	6,424
Group B (b)	5,312	4,494	5,259	5,532	5,569	5,569	5,972	5,972
Group C (c)	6,390	5,347	6,320	6,672	6,714	6,714	7,450	7,450
Subordinate staff	7,930	6,057	6,991	7,280	7,319	7,319	7,800	7,800
<i>General Index of Government Civil Employees</i>	6,047	5,090	5,988	6,307	6,349	6,349	6,893	6,893

(a) Administrative grade; (b) Executive grade; (c) Clerical grade.

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
1952 - a. av. . . .	5,546	6,541	6,415	4,031	1,565	5,501
1953 - a. av. . . .	5,654	6,680	6,224	4,091	1,720	5,549
1954 - a. av. . . .	5,806	6,875	6,308	4,074	1,826	5,640
1955 - a. av. . . .	5,969	7,059	6,287	4,075	2,088	5,764
1956 - March	6,254	7,375	6,262	4,094	2,644	5,841
June	6,299	7,433	6,258	4,109	2,683	5,849
September	6,305	7,409	6,265	4,157	2,723	5,962
October	6,270	7,347	6,278	4,167	2,723	5,997

Source: *Bollettino Mensile di Statistica*.

PERSONS REGISTERED AT LABOUR EXCHANGE OFFICES (*)

Table J

End of period	Class I (a)	Class II (b)	Class III (c)	Class IV (d)	Class V (e)	Total	
							of which women
1955 - March	1,342,076	619,090	146,738	59,464	50,710	2,218,078	707,093
June	1,223,867	590,157	140,477	58,551	47,915	2,060,967	724,320
September	1,191,364	577,530	133,883	57,963	47,483	2,008,223	692,653
December	1,439,688	612,833	131,938	62,626	51,942	2,299,027	718,789
1956 - March	1,479,335	660,213	124,855	66,250	55,718	2,386,371	723,604
June	1,238,082	599,641	118,179	63,220	50,399	2,069,521	711,811
July	1,216,456	590,602	116,691	61,258	47,771	2,022,778	703,545
August	1,185,274	584,119	113,053	61,716	48,684	1,992,846	681,119
September	1,190,860	585,322	111,414	63,216	49,781	2,000,593	681,481
October	1,209,215	587,733	111,860	63,107	50,145	2,022,059	687,886

(*) On the discrepancies between actual unemployed and persons registered at Labour Exchange Offices, see, *i.a.*, A. MOLINARI, *Unemployment Statistics in Italy with Special Reference to Southern Italy*, this Review, No. 21, 1952.

(a) Unemployed workers who were previously employed. (b) Young persons under 21 years of age, and other persons in search of their first employment, or discharged from the armed forces. (c) Women engaged in house work who are seeking their first employment. (d) Pensioners in search of employment. (e) Employed workers in search of other employment.

Source: Ministry of Labour.

ITALIAN INDUSTRIAL PRODUCTION INDEXES
(unadjusted, 1938=100)

Table K

Year or month	General Index	Mining	Manufactures										Electric Power
			Total	Food	Textiles	Lumber	Paper	Metal-lurgy	Engineering	Building Material	Chemicals	Rubber	
1952 - a. av. . . .	142	145	136	146	105	62	113	150	142	...	172	142	193
1953 - a. av. . . .	165	179	159	152	115	167	129	149	170	...	225	160	206
1954 - a. av. . . .	181	200	176	158	117	173	134	173	178	174	278	194	219
1955 - a. av. . . .	196	241	190	163	104	176	144	212	203	207	313	202	233
1956 - March	215	312	209	175	115	169	166	221	237	217	346	215	237
June	214	282	208	162	111	176	161	239	240	230	349	162	248
July	225	301	218	157	122	182	168	249	253	238	362	198	262
August	184	289	174	145	78	149	138	211	149	234	346	85	239
September	221	318	214	170	117	185	166	243	237	236	357	182	251
October	229	352	222	186	124	184	184	237	243	238	372	201	259

Source: *Bollettino Mensile di Statistica*.

SELECTED BUSINESS INDICATORS
Index Numbers, 1948 (annual average)=100

Table L

Month	Number of rooms planned	Goods loaded and unloaded in Italian ports	Number of telegrams dispatched	Sales in department stores	Automobil Production		Tourist movement	Railways traffic
					Cars	Lorries		
1955 - March	614.4	229.7	166.2	403.2	460.5	280.8	263.6	133.4
June	578.0	233.2	168.5	576.4	574.9	236.9	827.5	133.9
September	441.4	248.6	185.9	500.3	671.1	254.7	1,146.9	154.9
December	1,081.1	244.4	181.9	1,065.7	489.0	225.9	284.0	140.3
1956 - March	659.3	263.3	182.6	524.9	694.6	249.0	299.5	144.4
June	462.9	259.0	196.7	680.2	734.2	272.8	1,052.2	155.2
July	523.9	258.2	196.2	595.2	804.9	273.2	1,544.6	148.4
August	342.3	252.7	193.5	470.5	269.2	130.0	2,198.1	147.6
September	460.6	270.0	207.2	574.2	761.2	257.4	1,279.3	156.6
October	589.6	286.2	210.5	806.0	...	...	579.8	...

Source: Previsioni a breve termine.

ITALY'S IMPORTS AND EXPORTS, 1954, 1955 AND 1956
(million lire)

Table M

Month	1954			1955			1956		
	Imports	Exports	Deficit	Imports	Exports	Deficit	Imports	Exports	Deficit
January	134,482	80,374	- 54,108	136,833	77,160	- 59,673	164,463	98,987	- 65,476
February	126,946	85,258	- 41,688	133,110	84,085	- 49,025	144,275	96,574	- 47,701
March	144,344	91,475	- 52,869	144,062	93,821	- 50,241	169,797	117,234	- 52,563
April	133,381	81,325	- 52,056	139,937	90,178	- 49,759	152,621	103,244	- 49,377
May	129,675	80,076	- 49,599	148,058	95,101	- 52,957	169,512	106,491	- 63,021
June	122,235	81,356	- 40,879	147,386	95,327	- 52,059	176,744	106,660	- 70,084
July	118,467	87,982	- 30,485	142,635	104,174	- 38,461	169,366	116,866	- 52,500
August	109,197	81,900	- 27,297	127,229	98,211	- 29,018	148,489	108,345	- 40,144
September	112,660	86,126	- 26,534	136,168	108,963	- 27,205	138,937	109,078	- 29,859
Total (January-Sept.)	1,131,387	755,872	- 375,515	1,255,418	847,020	- 408,398	1,434,203	963,478	- 470,725
Annual total	1,500,611	941,780	- 558,822	1,691,164	1,160,688	- 530,496			

Source: Statistica del Commercio con l'Estero.

EXCHANGE RATES IN ITALY
(Italian lire for one unit of foreign currencies)

Table N

Annual or monthly averages	U. S. dollar (a)	Pound sterling	Swiss franc	French franc	Belgian franc	Swedish crown	Norwegian crown	Danish crown	Dutch florin	German mark
1954 - a. a.	624.83	1,749.53	—	1.78	12.50	120.78	87.48	90.46	164.44	148.77
1955 - a. a.	624.85	1,750.28	145.77	1.79	12.52	120.92	87.52	90.52	164.68	148.90
1955 - March	624.92	1,749.77	145.76	1.79	12.50	120.80	87.49	90.47	164.45	148.79
June	624.88	1,749.67	145.79	1.79	12.50	120.80	87.49	90.47	164.45	148.79
September	624.82	1,740.16	145.80	1.79	12.51	120.84	87.03	90.02	164.40	148.80
December	624.80	1,758.21	145.80	1.79	12.58	120.08	87.87	90.95	164.46	149.79
1956 - March	624.85	1,754.20	145.81	1.78	12.57	120.73	87.67	90.65	164.83	149.66
June	624.86	1,755.52	145.80	1.78	12.58	120.91	87.55	90.47	164.40	149.83
July	624.82	1,746.70	145.81	1.78	12.56	120.13	87.36	90.34	164.18	149.60
August	624.82	1,745.41	145.80	1.78	12.55	120.21	87.33	90.24	164.08	149.38
September	624.85	1,742.50	145.81	1.78	12.52	120.94	87.22	90.12	163.98	149.03
October	624.85	1,752.44	145.79	1.78	12.55	121.14	87.65	90.62	164.85	149.68

(a) Italcambi buying rate.

Source: Bollettino of the Bank of Italy.

Table O

CAPITAL, SHARE PRICES, AND DIVIDENDS OF SOME ITALIAN COMPANIES QUOTED ON STOCK EXCHANGES

Companies	Face Capital (thousands of lire)	Nominal value of shares (lire)	Last Dividend		Price of shares at Dec. 31, 1956 (1) (lire)	Percentage of last dividend on price at Dec. 31, 1956
			Date of payment	Amount (lire)		
<i>Financial and Insurance</i>						
Finmare - Soc. Finanz. Marittima	18,000,000	500	2.11.55	32.50	456.—	7.13
Strade Ferrate Meridionali (Bastogi)	36,000,000	1,000	2. 5.56	80.—	1,573.—	5.09
S.T.E.T. - Soc. Torinese Eserc. Telefonici	65,000,000	2,000	16. 7.56	150.—	2,381.—	6.30
La Centrale	25,000,000	5,000	24. 1.56	400.—	8,635.—	4.63
Pirelli & C.	1,400,000	400	3. 4.56	100.—	2,849.—	3.51
Assicurazioni Generali	12,000,000	6,000	2. 7.56	500.—	21,110.—	2.37
Riunione Adriatica di Sicurtà	4,320,000	2,250	6. 7.56	210.—	6,400.—	3.28
<i>Textiles</i>						
Snia Viscosa	21,000,000	1,200	2. 5.56	100.—	1,450.—	6.90
Chatillon - Soc. Ital. Fibre Tessili Art.	6,000,000	1,000	2. 5.56	100.—	—	—
Linificio e Canapificio Nazionale	3,400,000	500	13. 2.56	35.—	475.—	7.37
Cucirini Cantoni Coats	6,000,000	1,000	9. 4.56	350.—	6,460.—	5.42
Cotonificio Cantoni	3,600,000	1,500	20. 4.56	300.— (a)	9,680.—	3.10
Lanificio Rossi	6,000,000	4,000	12. 4.55	700.—	—	—
Manifattura Lanc in Borgosesia	1,500,000	4,000	3. 5.56	500.—	—	—
<i>Minerals, Metals and Engineering</i>						
Monte Amiata	3,280,000	2,000	5. 5.56	350.—	8,940.—	3.91
Stabilimento Minerario del Siele	1,647,360	1,000	2. 5.56	320.— (b)	7,850.—	4.08
Finsider	50,490,000	500	9. 7.56	40.—	614.—	6.51
Ilva Alti Forni e Acciaierie d'Italia	32,000,000	400	16. 4.55	28.—	518.50	5.40
Dalmine	12,000,000	500	16. 4.56	90.—	1,660.—	5.42
Terni	26,250,000	250	26. 4.56	15.—	307.—	4.89
F.I.A.T.	76,000,000	500	2. 5.56	70.—	1,286.—	5.44
<i>Public Utilities</i>						
Soc. Edison	160,000,000	2,000	4. 4.56	130.—	2,997.—	4.34
C.I.E.L.I.	22,500,000	2,250	4. 4.56	135.—	3,648.—	3.70
Soc. Adriatica di Elettricità	54,000,000	1,000	16. 7.56	70.—	1,337.—	5.24
S.I.P. - Soc. Idroelettrica Piemonte	68,948,876	1,200	20. 4.56	84.—	1,502.—	5.59
Vizzola - Soc. Lombarda Distr. Energia Elettrica	25,137,000	2,250	16. 4.56	180.—	3,615.—	4.98
Soc. Meridionale di Elettricità	61,236,000	1,000	28. 6.56	75.—	1,480.—	5.07
Soc. Elettrica Selt-Valdarno	32,000,000	2,000	20. 4.56	160.—	2,825.—	5.66
Soc. Romana di Elettricità	32,000,000	2,000	20. 4.56	160.—	2,750.—	5.82
Soc. Telefonica Tirrena - Serie A }	20,250,000	2,250	3. 5.56	140.— (c)	2,342.—	5.98
Soc. Telefonica Tirrena - Serie B }		2,250	3. 5.56	140.— (c)	2,350.—	5.96
Italcable	4,900,000	3,500	7. 5.56	250.—	—	—
<i>Foodstuffs</i>						
Eridania - Zuccherifici Nazionali	18,000,000	2,000	7. 5.56	800.—	5,180.—	5.15
Soc. Italiana Industria Zuccheri	7,200,000	4,000	7. 5.56	900.—	19,400.—	4.64
<i>Chemicals</i>						
Montecatini	84,000,000	1,000	3. 4.56	115.—	2,795.—	4.11
A.N.I.C. - Az. Naz. Idrogenazione Combustibili	7,200,000	1,000	2. 5.56	90.—	2,500.—	3.60
Soc. Ital. per il Gas	19,900,000	1,000	5. 7.56	80.—	1,429.—	5.60
<i>Sundry</i>						
Soc. Generale Immobiliare	16,000,000	250	2. 5.56	30.—	574.—	5.23
Ist. Romano dei Beni Stabili	6,557,280	2,000	21. 5.56	240.—	4,730.—	2.54
Pirelli Soc. per Azioni	24,000,000	1,000	3. 4.56	130.—	3,399.—	3.82
Italcementi	12,000,000	2,000	29.10.56	500.—	15,025.—	3.33
Cartiere Burgo	10,000,000	4,000	30. 4.56	500.—	13,910.—	3.59

(1) During the last six months business on the Stock Exchanges has been drastically reduced; this is due to the opposition of the stock-brokers to the new rules for the control of future and contango transactions (Art. 17 of the Act of January 6, 1956, No. 1). Only cash transactions have been transacted, and some securities have not been quoted.

(a) On shares of a nominal value of L. 1,000. (b) On shares of a nominal value of L. 600. (c) On shares of a nominal value of L. 2,000.

MINIMUM AND MAXIMUM QUOTATIONS OF SOME ITALIAN COMPANIES QUOTED ON STOCK EXCHANGES
(Lire)

Table P

Companies	1955				1956					
	III Quarter		IV Quarter		I Quarter		II Quarter		III Quarter	
	Maximum	Minimum	Maximum	Minimum	Maximum	Minimum	Maximum	Minimum	Maximum	Minimum
<i>Financial and Insurance</i>										
Strade Ferrate Meridionali (Bastogi)	1,870	1,573	1,960	1,545	1,745	1,515	1,790	1,230	1,533	1,230
S.T.E.T. - Soc. Torinese Eserc. Telefonici	2,810	2,380	2,830	2,380	2,550	2,325	2,510	2,200	2,300	2,050
La Centrale	10,650	9,200	10,930	9,000	9,700	8,750	9,275	8,525	8,220	7,000
Pirelli & C.	3,479	2,897	3,503	2,605	3,003	2,540	2,730	2,340	2,900	2,600
Assicurazioni Generali	22,090	18,900	22,350	18,300	20,900	18,250	20,450	18,000	20,100	19,000
Riunione Adriatica di Sicurtà	8,330	7,165	8,225	6,790	7,125	6,020	6,860	5,700	6,280	5,675
<i>Textiles</i>										
Snia Viscosa	1,845	1,425	1,945	1,500	1,740	1,442	1,590	1,240	1,490	1,285
Chatillon - Soc. Ital. Fibre Tessili Art.	2,800	2,110	2,640	2,150	2,550	2,350	2,500	2,090	2,600	1,950
Linificio e Canapificio Nazionale	958	639	903	592	695	507	556	492	500	485
Cotonificio Vittorio Olcese	1,500	860	1,290	1,000	1,020	805	825	627	649	636
Cucirini Cantoni Coats	7,220	6,200	6,975	6,310	6,660	6,200	6,530	6,150	6,530	6,300
Cotonificio Cantoni	12,300	10,600	11,510	9,700	10,450	9,720	10,400	9,700	10,050	9,700
Lanificio Rossi	11,130	7,550	7,800	6,050	7,000	5,200	5,235	3,850	4,050	3,950
<i>Minerals, Metals and Engineering</i>										
Monte Amiata	8,650	7,380	9,450	7,500	8,100	6,600	8,550	6,700	8,450	7,000
Ilva Alti Forni e Acciaierie d'Italia	658	440	668	540	636	558	619	395	510	400
Dalmine	1,762	1,523	1,750	1,400	1,693	1,446	1,580	1,388	1,690	1,495
Terni	415	270	428	298	326	279	293	232	291	242
F.I.A.T.	1,821	1,497	1,841	1,400	1,645	1,339	1,460	1,000	1,350	1,100
Ansaldo	1,450	950	1,260	750	940	690	802	500	—	—
Bianchi Edoardo	763	574	721	523	596	512	560	477	556	510
<i>Public Utilities</i>										
Società Edison	3,045	2,723	3,142	2,680	2,910	2,585	2,903	2,450	2,840	2,500
C.I.E.L.I.	3,340	2,850	3,575	3,080	3,475	3,110	3,460	3,020	3,350	3,130
Soc. Adriatica di Elettricità	1,396	1,248	1,447	1,270	1,363	1,252	1,340	1,210	1,380	1,235
S.I.P. - Soc. Idroelettrica Piemonte	1,545	1,310	1,605	1,400	1,500	1,330	1,447	1,235	1,403	1,250
Soc. Meridionale di Elettricità	1,525	1,295	1,615	1,400	1,462	1,320	1,412	1,210	1,390	1,215
Soc. Elettrica Selt - Valdarno	3,230	2,600	3,350	2,830	3,240	2,990	3,180	2,340	2,885	2,425
Soc. Romana di Elettricità	3,210	2,565	3,250	2,780	3,130	2,805	3,022	2,300	2,800	2,420
Soc. Telefonica Tirrena - Serie B	2,910	2,410	2,990	2,610	2,700	2,495	2,540	2,200	2,400	2,220
Italcable	5,890	5,190	6,370	4,900	5,640	5,260	5,400	4,450	5,070	4,260
<i>Foodstuffs</i>										
Eridania - Zuccherifici Nazionali	26,375	24,400	26,675	20,250	22,700	19,200	23,125	19,000	21,600	19,025
Soc. Italiana Industria Zuccheri	23,450	21,800	22,525	17,400	20,250	15,975	20,525	16,975	19,300	17,400
<i>Chemicals</i>										
Montecatini	3,450	2,794	3,515	2,705	3,010	2,600	2,880	2,095	3,105	2,150
A.N.I.C. - Azienda Naz. Idr. Combustibili	3,227	2,615	3,300	2,500	2,750	2,375	2,685	2,225	2,620	2,250
Società Italiana per il Gas	1,827	1,594	1,832	1,430	1,534	1,380	1,450	1,280	1,380	1,220
<i>Sundry</i>										
Soc. Gen. Immobiliare	852	650	878	670	760	690	730	620	610	450
Istituto Romano dei Beni Stabili	9,690	8,600	10,320	8,800	9,550	8,490	9,025	3,700	4,750	4,020
Pirelli Soc. per Azioni	3,600	3,040	3,630	2,840	3,300	2,846	2,990	2,375	3,080	2,601
Italcementi	14,770	12,290	15,500	13,200	14,420	12,995	13,150	11,890	13,650	11,940
Cartiere Burgo	14,460	12,775	14,625	13,050	13,495	12,500	12,575	11,425	13,000	11,750

Source: Bollettino Mensile di Statistica.