

Reporting of Government Deficits and Debt Levels

in accordance with Council Regulation (EC) N° 3605/93 as amended,
the Statements contained in the Council minutes of 22/11/1993,
and the Code of Best Practice adopted by the Ecofin Council of 18/2/2003

Set of reporting tables as endorsed by the CMFB on 26/6/2003.

- Reporting before 1 April 2007

Table 1: Reporting of government deficit/surplus and debt levels and provision of associated data.

Tables 2A to 2D: Provision of the data which explain the transition between the national definitions of government balance and the deficit/surplus (EDP B.9) of each government sub-sector.

Tables 3A to 3E: Provision of the data which explain the contributions of the government deficit/surplus and the other relevant factors to the variation in the government debt level, and the consolidation of debt (general government and general government subsectors).

Table 4: Provision of other data in accordance with the statements contained in the Council minutes of 22/11/1993.

Yellow cells: compulsory detail; green cells: automatic compilation; blue cells: voluntary detail.

Not applicable: M ; Not available: L

Please mention data sources and whether the data supplied are publicly available.
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Table 1: Reporting of government deficit/surplus and debt levels and provision of associated data

Member State: Italy Data are in millions of euro Date: 30/03/ 2007	ESA 95 codes	Year				
		2003 final	2004 half finalized	2005 half finalized	2006 half finalized	2007 planned
Net borrowing (-)/ net lending (+)	EDP B.9					
General government	S.13	-46,614	-48,066	-59,523	-65,504	-34,582
- Central government	S.1311	-39,529	-41,205	-53,767	-57,782	-36,036
- State government	S.1312					
- Local government	S.1313	-5,988	-13,143	-12,046	-16,933	-8,946
- Social security funds	S.1314	-1,097	6,282	6,290	9,211	10,400
General government consolidated gross debt						
Level at nominal value outstanding at end of year		1,392,278	1,442,997	1,510,926	1,575,346	1,616,350
<i>By category:</i>						
Currency and deposits	AF.2	111,198	127,562	149,137	156,744	
Securities other than shares, exc. financial derivatives	AF.33	1,169,533	1,208,805	1,246,694	1,286,248	
Short-term	AF.331	119,382	118,384	117,460	122,327	
Long-term	AF.332	1,050,151	1,090,421	1,129,234	1,163,921	
Loans	AF.4	111,547	106,630	115,095	132,354	
Short-term	AF.41	5,807	5,896	7,823	8,702	
Long-term	AF.42	105,740	100,734	107,272	123,652	
General government expenditure on:						
Gross fixed capital formation	P.51	32,778	33,142	33,285	33,850	38,859
Interest (consolidated)	EDP D.41	68,350	65,694	64,213	67,552	73,991
<i>p.m.: Interest (consolidated)</i>	<i>D.41 (uses)</i>	69,055	66,883	66,600	68,115	
Gross domestic product at current market prices	B.1*g	1,335,354	1,390,539	1,423,048	1,475,401	1,534,196

(1) Please indicate status of data: estimated, half-finalized, final.

Table 2A: Provision of the data which explain the transition between the public accounts budget deficit and the central government deficit/surplus

Member State: Italy Data are in millions of euro Date: 30/03/2007	Year					
	2003 final	2004 half finalized	2005 half finalized	2006 half finalized	2007 planned	
Working balance in central government accounts	-55,735	-49,891	-60,592	-35,281	-28,000	Cash borrowing requirements for 2007 data refer to the "Settore Statale"
<i>(public accounts, please specify whether this working balance is cash-based)</i>						
Financial transactions considered in the working balance	7,428	12,390	7,218	-1,077	1,543	
Loans, granted (+)	15,513	14,835	11,619	5,527	5,185	
Loans, repayments (-)	-10,685	-2,698	-4,945	-6,329	-2,593	
Equities, acquisition (+)	1,128	209	599	298	50	
Equities, sales (-)	0	0	0	0		
Other financial transactions (+/-)	1,472	44	-55	-573	-1,099	
Detail 1						
Detail 2						
Difference between interest paid (+) and accrued (EDP D.41)(-)	-2,593	-2,282	814	3,119	-1,659	
Other accounts receivable (+)	6,785	-119	111	3,368		
Detail 1						
Detail 2						
Other accounts payable (-)	3,653	1,937	1,235	-12,020		
Detail 1						
Detail 2						
Net borrowing (+) or net lending (-) of State entities not part of central government	M	M	M	M	M	
Net borrowing (-) or net lending (+) of other central government bodies	M	M	M	M	M	
Detail 1						
Detail 2						
Other adjustments (+/-) (please detail)	933	-3,240	-2,553	-15,891		
Detail 1	-1,005	-1,180	-557	-103		Building securitisations and other building sales (Real Estate Fund) classified in table 2D
Detail 2	-667	-109	-392	-274		Cancellations of foreign debts
Detail 3	0	-120	-809	-761		Additional cancellations Paris Club
Detail 4	0	0	0	-734		Suspensions of credit recovery activity of SPV by the State
Detail 5	0	0	0	-12,950		RFI/TAVdebt cancellations
	358	-116	115	625		Reclassification of dividends (TERNA) and loans (FIT, etc.)
	3500	0	0	0		Capital injections
	-1253	-1715	-910	-1694		Other adjustments
Net borrowing (-)/lending(+) (EDP B.9) of central government (S.1311)	-39,529	-41,205	-53,767	-57,782	-36,036	
<i>(ESA 95 accounts)</i>						

(1) Please indicate status of data: estimated, half-finalized, final.

Note: Member States are asked, according to established practice, to adapt tables 2A, B, C and D to their national specificity.

Table 2B: Provision of the data which explain the transition between the working balances and the state government deficit/surplus

Member State: Italy	Year				
	2003	2004	2005	2006	2007
Data are in millions of euro	final	half finalized	half finalized	half finalized	planned
Date: 30/03/2007					
Working balance in state government accounts	M	M	M	M	
<i>(please specify whether this working balance is cash-based)</i>					
Financial transactions considered in the working balance	M	M	M	M	
Loans (+/-)	M	M	M	M	
Equities (+/-)	M	M	M	M	
Other financial transactions (+/-)	M	M	M	M	
Detail 1					
Detail 2					
Non-financial transactions not considered in the working balance	M	M	M	M	
Detail 1					
Detail 2					
Difference between interest paid (+) and accrued (EDP D.41)(-)	M	M	M	M	
Other accounts receivable (+)	M	M	M	M	
Detail 1					
Detail 2					
Other accounts payable (-)	M	M	M	M	
Detail 1					
Detail 2					
Adjustment for subsector delimitation	M	M	M	M	
Detail 1					
Detail 2					
Other adjustments (+/-) <i>(please detail)</i>	M	M	M	M	
Detail 1					
Detail 2					
Detail 3					
Net borrowing (-)/lending(+) (EDP B.9) of state government (S.1312)	M	M	M	M	
<i>(ESA 95 accounts)</i>					

(1) Please indicate status of data: estimated, half-finalized, final.

Note: Member States are asked, according to established practice, to adapt tables 2A, B, C and D to their national specificity.

Table 2C: Provision of the data which explain the transition between the working balances and the local government deficit/surplus

Member State: Italy Data are in millions of euro Date: 30/03/2007	Year				2007 planned	
	2003 final	2004 half finalized	2005 half finalized	2006 half finalized		
Working balance in local government accounts	-3,276	-7,289	-14,006	-19,627		Cash borrowing requirements
<i>(please specify whether this working balance is cash-based)</i>						
Financial transactions considered in the working balance	-3,634	-2,177	8,003	8,742	L	
Loans (+/-)	1,101	1,037	172	296	L	
Equities (+/-)	1,206	1,014	1,138	1,218		
Other financial transactions (+/-)	-5,941	-4,228	6,693	7,228		
Detail 1						
Detail 2						
Adjustment for non-financial transactions not considered in the working balance					L	
Detail 1						
Detail 2						
Difference between interest paid (+) and accrued (EDP D.41)(-)	-57	-97	-239	-168	L	
Other accounts receivable (+)	1,603	-1,271	1,157	-2,024	L	
Detail 1						
Detail 2						
Other accounts payable (-)	-2,425	-3,477	-7,989	-5,388	L	
Detail 1						
Detail 2						
Adjustment for subsector delimitation	M	M	M	M		
Detail 1						
Detail 2						
Other adjustments (+/-) <i>(please detail)</i>	1,801	1,168	1,028	1,532	L	
Detail 1	-247	-101	-102	-53	L	Capital injections to public corporations by local administrations
Detail 2					L	
Detail 3	2,048	1,269	1,130	1,585	L	Other adjustments
Net borrowing (-)/lending(+) (EDP B.9) of local government (S.1313)	-5,988	-13,143	-12,046	-16,933		

(ESA 95 accounts)

(1) Please indicate status of data: estimated, half-finalized, final.

Note: Member States are asked, according to established practice, to adapt tables 2A, B, C and D to their national specificity.

Table 2D: Provision of the data which explain the transition between the working balances and the social security deficit/surplus

Member State: Italy	Year					
Data are in millions of euro	2003	2004	2005	2006	2007	
Date: 30/03/2007	final	half finalized	half finalized	half finalized	planned	
Working balance in social security accounts	0	0	0	0		
<i>(please specify whether this working balance is cash-based)</i>						
Financial transactions considered in the working balance	-3,092	3,556	3,489	3,606	L	
Loans (+/-)	-2,015	3,256	1,073	1,724		
Equities (+/-)	0	0	0	0		
Other financial transactions (+/-)	-1,077	300	2,416	1,882		
Detail 1						
Detail 2						
Adjustment for non-financial transactions not considered in the working balance	0	0	0	0	L	
Detail 1						
Detail 2						
Difference between interest paid (+) and accrued (EDP D.41)(-)	0	0	0	0		
Other accounts receivable (+)	1,136	1,548	2,544	5,230	L	
Detail 1						
Detail 2						
Other accounts payable (-)	-561	-278	-574	-411	L	
Detail 1						
Detail 2						
Adjustment for subsector delimitation	1,005	1,180	557	103	M	
Detail 1	1,005	1,180	557	103		(+) Receipts from securitisation operations (SCIP1 and SCIP2) classified in central government in the working balance
Detail 2						
Other adjustments (+/-) <i>(please detail)</i>	415	276	274	683	L	
Detail 1	955	-	-	-		(+) Flows related to INPS securitisation operations not included in the Working Balance
Detail 2						
Detail 3	-540	276	274	683		Other adjustments
Net borrowing (-)/lending(+) (EDP B.9) of social security (S.1314)	-1,097	6,282	6,290	9,211		
<i>(ESA 95 accounts)</i>						

(1) Please indicate status of data: estimated, half-finalized, final.

Note: Member States are asked, according to established practice, to adapt tables 2A, B, C and D to their national specificity.

Table 3A: Provision of the data which explain the contributions of the deficit/surplus and the other relevant factors to the variation in the debt level (general government)

Member State: Italy	Year			
	2003	2004	2005	2006
Data are in millions of euro	final	half finalized	half finalized	half finalized
Date: 30/03/2007				
Net borrowing(+)/lending(-)(EDP B.9) of general government (S.13)*	46,614	48,066	59,523	65,504
Net acquisition (+) of financial assets ⁽³⁾	-11795	8027	15707	11115
Currency and deposits (F.2)	-8,221	3,722	6,684	11,435
Securities other than shares (F.3)	-705	-1,185	-503	643
Loans (F.4)	2,239	4,697	8,437	-9,308
Increase (+)	8,007	14,210	13,837	7,170
Reduction (-)	-5768	-9,513	-5,400	-16,478
Shares and other equity (F.5)	-14,484	528	-2,660	1,425
Increase (+)	2,098	8,678	1,635	1,463
Reduction (-)	-16,582	-8,150	-4,295	-38
Other financial assets (F.1, F.6 and F.7)	9,376	265	3,749	6,920
Adjustments ⁽³⁾	-8339	-5225	-7125	-14221
Net incurrence (-) of liabilities in financial derivatives (F.34)	-302	-164	-117	-25
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	904	-2,691	-10,291	-19,883
Issuances above(-)/below(+) nominal value	2,072	4,046	487	6,521
Difference between interest (EDP D.41) accrued(-) and paid ⁽⁴⁾ (+)	-7,586	-5,253	1,823	-57
Redemptions of debt above(+)/below(-) nominal value	182	116	68	33
Appreciation(+)/depreciation(-) ⁽⁵⁾ of foreign-currency debt ⁽⁶⁾	-3,297	-1,279	905	-810
Changes in sector classification (K.12.1) ⁽⁶⁾ (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.7, K.8, K.10) ⁽⁶⁾ (-)	-312	0	0	0
Statistical discrepancies	-1,357	-150	-176	2,023
Difference between capital and financial accounts (B.9-B.9f)	-1358	-147	-177	2,022
Other statistical discrepancies (+/-)	1	-3	1	1
Change in general government (S.13) consolidated gross debt ⁽²⁾	25,124	50,718	67,929	64,420

***Please note that the sign convention for net borrowing / net lending is different from tables 1 and 2.**

(1) Please indicate the status of the data: estimated, half-finalized, final.

(3) Consolidated within general government.

(5) Due to exchange-rate movements and to swap activity.

(2) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(4) Including capital uplift

(6) AF.2, AF.33 and AF.4. At face value.

Table 3B: Provision of the data which explain the contributions of the deficit/surplus and the other relevant factors to the variation in the government debt level and the consolidation of debt (central government)

Member State: Italy Data are in millions of euro Date: 30/03/2007	Year			
	2003 final	2004 half finalized	2005 half finalized	2006 half finalized
Net borrowing(+)/lending(-)(EDP B.9) of central government (S.1311)*	39,529	41,205	53,767	57,782
Net acquisition (+) of financial assets ⁽³⁾	-13626	4237	3713	-4792
Currency and deposits (F.2)	-8,109	2,181	3,711	8,894
Securities other than shares (F.3)	-642	-1,045	-2,391	-274
Loans (F.4)	3,794	3,599	5,974	-17,049
Increase (+)	5,548	11,177	9,232	3,511
Reduction (-)	-1,754	-7,578	-3,258	-20,560
Shares and other equity (F.5)	-15,454	-385	-3,696	260
Increase (+)	1,128	7,765	599	298
Reduction (-)	-16,582	-8,150	-4,295	-38
Other financial assets (F.1, F.6 and F.7)	6,785	-113	115	3,377
Adjustments ⁽³⁾	-25615	-1495	1325	-8011
Net incurrence (-) of liabilities in financial derivatives (F.34)	-302	-164	-117	-25
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	3,662	1,121	-1,595	-13,673
Issuances above(-)/below(+) nominal value	2,072	4,048	565	6,611
Difference between interest (EDP D.41) accrued(-) and paid ⁽⁴⁾ (+)	-7,649	-5,393	1,528	-352
Redemptions of debt above(+)/below(-) nominal value	182	116	68	33
Appreciation(+)/depreciation(-) ⁽⁵⁾ of foreign-currency debt ⁽⁶⁾	-3,274	-1,223	876	-605
Changes in sector classification (K.12.1) ⁽⁶⁾ (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.7, K.8, K.10) ⁽⁶⁾ (-)	-20,306	0	0	0
Statistical discrepancies	2,108	2,197	-2,502	1,254
Difference between capital and financial accounts (B.9-B.9f)	2,108	2,197	-2,502	1,254
Other statistical discrepancies (+/-)	0	0	0	0
Change in central government (S.1311) consolidated gross debt ⁽²⁾	2,396	46,144	56,302	46,232
Central government contribution to general government debt (a=b-c)	1,304,976	1,347,866	1,405,121	1,456,825
Central government gross debt (level) (b) ⁽³⁾	1,322,352	1,368,496	1,424,798	1,471,030
Central government holdings of other subsectors debt (level) (c) ⁽³⁾	17,376	20,630	19,677	14205

***Please note that the sign convention for net borrowing / net lending is different from tables 1 and 2.**

(1) Please indicate the status of the data: estimated, half-finalized, final.

(3) Consolidated within central government.

(5) Due to exchange-rate movements and to swap activity.

(2) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(4) Including capital uplift

(6) AF.2, AF.33 and AF.4. At face value.

Table 3C: Provision of the data which explain the contributions of the deficit/surplus and the other relevant factors to the variation in the debt level and the consolidation of debt (state government)

Member State: Italy Data are in millions of euro Date: 30/03/2007	Year			
	2003 final	2004 half finalized	2005 half finalized	2006 half finalized
Net borrowing(+)/lending(-)(EDP B.9) of state government (S.1312)*	M	M	M	M
Net acquisition (+) of financial assets ⁽³⁾	0	0	0	0
Currency and deposits (F.2)	M	M	M	M
Securities other than shares (F.3)	M	M	M	M
Loans (F.4)	M	M	M	M
Increase (+)	M	M	M	M
Reduction (-)	M	M	M	M
Shares and other equity (F.5)	M	M	M	M
Increase (+)	M	M	M	M
Reduction (-)	M	M	M	M
Other financial assets (F.1, F.6 and F.7)	M	M	M	M
Adjustments ⁽⁹⁾	0	0	0	0
Net incurrence (-) of liabilities in financial derivatives (F.34)	M	M	M	M
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	M	M	M	M
Issuances above(-)/below(+) nominal value	M	M	M	M
Difference between interest (EDP D.41) accrued(-) and paid ⁽⁴⁾ (+)	M	M	M	M
Redemptions of debt above(+)/below(-) nominal value	M	M	M	M
Appreciation(+)/depreciation(-) ⁽⁵⁾ of foreign-currency debt ⁽⁶⁾	M	M	M	M
Changes in sector classification (K.12.1) ⁽⁶⁾ (+/-)	M	M	M	M
Other volume changes in financial liabilities (K.7, K.8, K.10) ⁽⁶⁾ (-)	M	M	M	M
Statistical discrepancies	M	M	M	M
Difference between capital and financial accounts (B.9-B.9f)	M	M	M	M
Other statistical discrepancies (+/-)	M	M	M	M
Change in state government (S.1312) consolidated gross debt ⁽²⁾	M	M	M	M
State government contribution to general government debt (a=b-c)				
State government gross debt (level) (b) ⁽³⁾				
State government holdings of other subsectors debt (level) (c) ⁽⁶⁾				

***Please note that the sign convention for net borrowing / net lending is different from tables 1 and 2.**

- (1) Please indicate the status of the data: estimated, half-finalized, final.
(3) Consolidated within state government.
(5) Due to exchange-rate movements and to swap activity.

- (2) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.
(4) Including capital uplift
(6) AF.2, AF.33 and AF.4. At face value.

Table 3D: Provision of the data which explain the contributions of the deficit/surplus and the other relevant factors to the variation in the debt level and the consolidation of debt (local government)

Member State: Italy	Year			
	2003 final	2004 half finalized	2005 half finalized	2006 half finalized
Data are in ..millions of euro				
Date: 30/03./ 2007				
Net borrowing(+)/lending(-)(EDP B.9) of local government (S.1313)*	5,988	13,143	12,046	16,933
Net acquisition (+) of financial assets ⁽³⁾	4801	1592	5541	1141
Currency and deposits (F.2)	955	933	3,728	1,860
Securities other than shares (F.3)	25	-218	-857	-496
Loans (F.4)	1,113	1,096	438	545
Increase (+)	3,112	3,031	1,811	1,901
Reduction (-)	-1,999	-1,935	-1,373	-1,356
Shares and other equity (F.5)	970	913	1,036	1,165
Increase (+)	970	913	1,036	1,165
Reduction (-)	0	0	0	0
Other financial assets (F.1, F.6 and F.7)	1,738	-1,132	1,196	-1,933
Adjustments ⁽⁴⁾	-2442	-3492	-7982	-5556
Net incurrence (-) of liabilities in financial derivatives (F.34)	0	0	0	0
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	-2,482	-3,574	-8,228	-5,556
Issuances above(-)/below(+) nominal value	0	-2	-78	-90
Difference between interest (EDP D.41) accrued(-) and paid ⁽⁴⁾ (+)	63	140	295	295
Redemptions of debt above(+)/below(-) nominal value	0	0	0	0
Appreciation(+)/depreciation(-) ⁽⁵⁾ of foreign-currency debt ⁽⁶⁾	-23	-56	29	-205
Changes in sector classification (K.12.1) ⁽⁶⁾ (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.7, K.8, K.10) ⁽⁶⁾ (-)	0	0	0	0
Statistical discrepancies	-2,868	-2,649	2,598	301
Difference between capital and financial accounts (B.9-B.9f)	-2,868	-2,649	2,598	301
Other statistical discrepancies (+/-)	0	0	0	0
Change in local government (S.1313) consolidated gross debt ⁽²⁾	5,479	8,594	12,204	12,819
Local government contribution to general government debt (a=b-c)	88,140	96,812	109,054	121,807
Local government gross debt (level) (b) ^a	88,654	97,248	109,452	122,271
Local government holdings of other subsectors debt (level) (c) ^a	514	436	398	464

***Please note that the sign convention for net borrowing / net lending is different from tables 1 and 2.**

(1) Please indicate the status of the data: estimated, half-finalized, final.

(3) Consolidated within local government.

(5) Due to exchange-rate movements and to swap activity.

(2) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(4) Including capital uplift

(6) AF.2, AF.33 and AF.4. At face value.

Table 3E: Provision of the data which explain the contributions of the deficit/surplus and the other relevant factors to the variation in the debt level and the consolidation of debt (social security funds)

Member State: Italy	Year			
	2003 final	2004 half finalized	2005 half finalized	2006 half finalized
Data are in ..millions of euro				
Date: 30/03/ 2007				
Net borrowing(+)/lending(-)(EDP B.9) of social security funds (S.1314)*	1,097	-6,282	-6,290	-9,211
Net acquisition (+) of financial assets ⁽³⁾	-2680	4949	5736	9152
Currency and deposits (F.2)	-1,066	608	-755	681
Securities other than shares (F.3)	-736	-464	2,873	1,515
Loans (F.4)	-2,015	3,256	1,073	1,724
Increase (+)	0	3,256	2,794	1,758
Reduction (-)	-2,015	0	-1,721	-34
Shares and other equity (F.5)				
Increase (+)	0	0	0	0
Reduction (-)	0	0	0	0
Other financial assets (F.1, F.6 and F.7)	1,137	1,549	2,545	5,232
Adjustments ⁽³⁾	-561	-278	-574	-411
Net incurrence (-) of liabilities in financial derivatives (F.34)	0	0	0	0
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	-561	-278	-574	-411
Issuances above(-)/below(+) nominal value	0	0	0	0
Difference between interest (EDP D.41) accrued(-) and paid ⁽⁴⁾ (+)	0	0	0	0
Redemptions of debt above(+)/below(-) nominal value	0	0	0	0
Appreciation(+)/depreciation(-) ⁽⁵⁾ of foreign-currency debt ⁽⁶⁾	0	0	0	0
Changes in sector classification (K.12.1) ⁽⁶⁾ (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.7, K.8, K.10) ⁽⁶⁾ (-)	0	0	0	0
Statistical discrepancies	-592	307	-274	472
Difference between capital and financial accounts (B.9-B.9f)	-592	307	-274	472
Other statistical discrepancies (+/-)	0	0	0	0
Change in social security (S.1314) consolidated gross debt ⁽²⁾	-2,737	-1,305	-1,403	0
Social security contribution to general government debt (a=b-c)	-838	-1,682	-3,249	-3,287
Social security gross debt (level) (b) ⁽³⁾	2,763	1,458	55	55
Social security holdings of other subsectors debt (level) (c) ⁽³⁾	3,601	3,140	3,304	3,342

***Please note that the sign convention for net borrowing / net lending is different from tables 1 and 2.**

(1) Please indicate the status of the data: estimated, half-finalized, final.

(3) Consolidated within social security.

(5) Due to exchange-rate movements and to swap activity.

(2) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(4) Including capital uplift

(6) AF.2, AF.33 and AF.4. At face value.

Table 4: Provision of other data in accordance with the statements contained in the Council minutes of 22/11/1993.

Member State: Italy Data are in millions of euro Date: 30/03/2007		Year				
		2003	2004	2005	2006	2007
Statement Number		final	half finalized	half finalized	half finalized	forecast
2	Trade credits and advances (AF.71 L)					
3	Amount outstanding in the government debt from the financing of public undertakings					
	<i>Data:</i>					
	<i>Institutional characteristics:</i>					
4	In case of substantial differences between the face value and the present value of government debt, please provide information on					
	i) the extent of these differences:	-69776	-72943	-68580	-65298	Postal bonds
		2863	1941	1842	2163	CTZs
		2573	2010	2055	3201	BOTs
		53	678	1936	3043	BTP€is
	ii) the reasons for these differences:	The difference for CTZs (zero-coupon bonds) and BOTs (T-Bills) is due to their issuance below par. Postal bonds increase their value over the time, due to interest compound. BTP€is are inflation-linked bonds.				
10	Gross National Income at current market prices (B.5*g)(2)	1,324,399	1,382,518	1,416,838	1,471,384	

(1) Please indicate status of data: estimated, half-finalized, final.

(2) Data to be provided in particular when GNI is substantially greater than GDP.