

Reporting of Government Deficits and Debt Levels

in accordance with Council Regulation (EC) N° 479/2009, as amended
and the Statements contained in the Council minutes of 22/11/1993

Set of reporting tables as endorsed by the CMFB on 06/08/2009.

Member state: Italy

Date: 12/10/2012

DD/MM/YYYY

The information is to be provided in the cover page only

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

Not applicable: M ; Not available: L

For all "vertical and horizontal checks" cells is used "Comma Style" Format. Thus, cell which is equal to "0.00" (zero) is shown as "-". Also 1000 separator is used.

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

Member state: Italy Data are in ...(millions of units of national currency) Date: 12/10/2012	ESA 95 codes	Year				
		2008	2009	2010	2011	2012
		(final)	half-finalized	half-finalized	half-finalized	planned
Net borrowing (-)/ net lending (+)	EDP B.9					
General government	S.13	-42,700	-82,752	-69,270	-61,758	-41,213
- Central government	S.1311	-41,042	-72,786	-66,215	-59,907	-38,651
- State government	S.1312	M	M	M	M	M
- Local government	S.1313	-5,926	-5,551	-7,755	-4,833	-5,697
- Social security funds	S.1314	4,268	-4,415	4,700	2,982	3,135
General government consolidated gross debt		final	final	final	final	planned
Level at nominal value outstanding at end of year		1,670,993	1,769,226	1,851,217	1,906,738	1,976,622
<i>By category:</i>						
Currency and deposits	AF.2	147,253	155,740	156,826	152,880	
Securities other than shares, exc. financial derivatives	AF.33	1,383,832	1,470,099	1,548,622	1,604,537	
Short-term	AF.331	147,371	139,966	129,862	131,181	
Long-term	AF.332	1,236,461	1,330,133	1,418,760	1,473,355	
Loans	AF.4	139,909	143,388	145,769	149,321	
Short-term	AF.41	13,469	14,986	15,354	16,728	
Long-term	AF.42	126,440	128,402	130,415	132,593	
General government expenditure on:						
Gross fixed capital formation	P.51	35,316	38,404	32,321	32,109	29,664
Interest (consolidated)	EDP D.41	81,312	70,863	71,113	78,225	86,119
<i>p.m.: Interest (consolidated)</i>	<i>D.41 (uses)</i>	80,717	69,697	69,166	76,262	L
Gross domestic product at current market prices	B.1*g	1,575,144	1,519,695	1,553,083	1,579,659	1,564,378

(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 balance and the central government deficit/surplus

Member state: Italy	Year					
Data are in ...(millions of units of national currency)	2008	2009	2010	2011	2012	
Date: 12/10/2012						
Working balance in central government accounts	-53,864	-85,202	-67,675	-62,620	-46,000	
<i>Basis of the working balance</i>	cash	cash	cash	cash		
Financial transactions included in the working balance	8,303	14,389	2,483	4,444	7,540	
Loans, granted (+)	10,369	1,870	5,417	7,893	2,237	
Loans, repayments (-)	-1,573	-2,219	-2,402	-2,013	-2,098	
Equities, acquisition (+)	45	4,080	28	18	7,200	
Equities, sales (-)	0	0	0	0	0	
Other financial transactions (+/-)	-538	10,658	-560	-1,454	201	
of which: transactions in debt liabilities (+/-)	0	0	0	0	0	
<i>Detail 1</i>						
<i>Detail 2</i>						
Non-financial transactions not included in the working balance	0	0	0	0	L	
<i>Detail 1</i>						
<i>Detail 2</i>						
Difference between interest paid (+) and accrued (EDP D.41)(-)	495	-1,102	-2,303	-2,464	L	
Other accounts receivable (+)	1,685	1,447	-468	1,486	L	
<i>Detail 1</i>						
<i>Detail 2</i>						
Other accounts payable (-)	2,134	-1,582	2,229	-698	L	
<i>Detail 1</i>						
<i>Detail 2</i>						
Working balance (+/-) of 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	
<i>Detail 1</i>						
<i>Detail 2</i>						
Other adjustments (+/-) (please detail)	205	-736	-482	-55	L	
<i>Detail 1</i>	-123	-47	0	0	L	Building securitisations and other building sales (Real Estate Fund) classified in table 2D
<i>Detail 2</i>	-40	-70	-37	-173	L	Cancellations of foreign debts
<i>Detail 3</i>	-19	-108	-138	-394	L	Additional cancellations Paris Club (rerouted via Government)
<i>Detail 4</i>	-21	-12	-23	-30	L	Reclassification of revenues of uncompensated seizures
<i>Detail 5</i>	-674	-598	-159	-175	L	Reclassification of revenues classified in dormant accounts
<i>Detail 6</i>	-5	-62	-61	-72	L	Guarantees called
<i>Detail 7</i>	704	175	-452	-200	L	Eurostat Decision 31.07.2012 - reclassification of trade credits (F71) related to factoring without recourse with OFIs and MFIs in public debt instruments (F4)
<i>Detail 8</i>	383	-14	388	989	L	Statistical discrepancy
Net borrowing (-)/lending(+) (EDP B.9) of central government (S.1311)	-41,042	-72,786	-66,215	-59,907	-38,651	

(ESA 95 accounts)

(1) Please indicate accounting basis of the working balance: cash, accrual, mixed, other.

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

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

Member state: Italy Data are in ...(millions of units of national currency) Date: 12/10/2012	2008	2009	Year 2010	2011	2012	
Working balance in state government accounts	M	M	M	M	M	
<i>Basis of the working balance</i>	(1)	(1)	(1)	(1)		
Financial transactions included in the working balance	M	M	M	M	M	
Loans (+/-)	M	M	M	M	M	
Equities (+/-)	M	M	M	M	M	
Other financial transactions (+/-)	M	M	M	M	M	
of which: transactions in debt liabilities (+/-)	M	M	M	M	M	
Detail 1						
Detail 2						
Non-financial transactions not included in the working balance	M	M	M	M	M	
Detail 1						
Detail 2						
Difference between interest paid (+) and accrued (EDP D.41)(-)	M	M	M	M	M	
Other accounts receivable (+)	M	M	M	M	M	
Detail 1						
Detail 2						
Other accounts payable (-)	M	M	M	M	M	
Detail 1						
Detail 2						
Working balance (+/-) of entities not part of state government	M	M	M	M	M	
Net borrowing (-) or net lending (+) of other state government bodies	M	M	M	M	M	
Detail 1						
Detail 2						
Other adjustments (+/-) (please detail)	M	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	M	
<i>(ESA 95 accounts)</i>						

(1) Please indicate accounting basis of the working balance: cash, accrual, mixed, other.

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

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

Member state: Italy	Year					
Data are in ...(millions of units of national currency)	2008	2009	2010	2011	2012	
Date: 12/10/2012						
Working balance in local government accounts	2,523	-3,525	-852	689		
<i>Basis of the working balance</i>	cash	cash	cash	cash		
Financial transactions included in the working balance	-6,895	1,675	1,014	1,001		
Loans (+/-)	-81	283	-257	-7		
Equities (+/-)	893	796	626	675		
Other financial transactions (+/-)	-7,707	596	645	333		
of which: transactions in debt liabilities (+/-)	0	0	0	0		
Detail 1						
Detail 2						
Non-financial transactions not included in the working balance	0	0	0	0		
Detail 1						
Detail 2						
Difference between interest paid (+) and accrued (EDP D.41)(-)	-332	302	71	-78		
Other accounts receivable (+)	-1,106	-513	-1,258	75		
Detail 1						
Detail 2						
Other accounts payable (-)	2,837	-1,822	-4,036	-3,695		
Detail 1						
Detail 2						
Working balance (+/-) of entities not part of local government	M	M	M	M		
Net borrowing (-) or net lending (+) of other local government bodies	M	M	M	M		
Detail 1						
Detail 2						
Other adjustments (+/-) (please detail)	-2,953	-1,668	-2,694	-2,825		
Detail 1	-278	-174	-207	-144		Capital injections to public corporations by local administrations
Detail 2	-291	-362	-319	-461		Imputation of gross capital formation made under PPP contracts and leasing
Detail 3	0	0	-55	-50		Superdividend to local administrations by public corporations
Detail 4	-2,370	-1,217	-1,196	-571		Eurostat Decision 31.07.2012 - reclassification of trade credits (F71) related to factoring without recourse with OFIs and MFIs in public debt instruments (F4)
Detail 5	-14	85	-917	-1,599		Statistical discrepancy
Net borrowing (-)/lending(+) (EDP B.9) of local government (S.1313)	-5,926	-5,551	-7,755	-4,833		

(ESA 95 accounts)

(1) Please indicate accounting basis of the working balance: cash, accrual, mixed, other.

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

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

Member state: Italy	Year					
Data are in...(millions of units of national currency)	2008	2009	2010	2011	2012	
Date: 12/10/2012						
Working balance in social security accounts	0	0	0	0		This item is always zero because the main social security funds are subject to the "Tesoreria unica" system that is the only available channel to finance their expenses. So the financing requirements are recorded as cash transfers from the state sector; the other social security funds are not allowed to borrow by law.
<i>Basis of the working balance</i>	<i>cash</i>	<i>cash</i>	<i>cash</i>	<i>cash</i>		
Financial transactions included in the working balance	3,077	-6,288	2,343	3,511		
Loans (+/-)	877	768	-166	-296		
Equities (+/-)	0	0	0	0		
Other financial transactions (+/-)	2,200	-7,056	2,509	3,807		Bank deposits, financial transactions between Social Security Funds and the State Sector, net acquisition of bonds and other residual items
of which: transactions in debt liabilities (+/-)	0	0	0	0		
Detail 1						
Detail 2						
Non-financial transactions not included in the working balance	0	0	0	0		
Detail 1						
Detail 2						
Difference between interest paid (+) and accrued (EDP D.41)(-)	0	0	0	0		
Other accounts receivable (+)	1,221	2	1,339	-1,082		
Detail 1						
Detail 2						
Other accounts payable (-)	22	1,356	346	-31		
Detail 1						
Detail 2						
Working balance (+/-) of entities not part of social security funds	M	M	M	M		
Net borrowing (-) or net lending (+) of other social security bodies	M	M	M	M		
Detail 1						
Detail 2						
Other adjustments (+/-) (please detail)	-52	515	672	584		
Detail 1	123	47	0	0		Receipts from securitisation operations (SCIP1 and SCIP2) classified in central government in the working balance
Detail 2	723	554	440	265		Receipts from securitisation operation (SCCI) not included in the working balance
Detail 3	2	-19	-31	-2		Eurostat Decision 31.07.2012 - reclassification of trade credits (F71) related to factoring without recourse with OFIs and MFIs in public debt instruments (F4)
Detail 4	-900	-67	263	321		Statistical discrepancy
Net borrowing (-)/lending(+) (EDP B.9) of social security (S.1314)	4,268	-4,415	4,700	2,982		

(ESA 95 accounts)

(1) Please indicate accounting basis of the working balance: cash, accrual, mixed, other.

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

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 Data are in ...(millions of units of national currency) Date: 12/10/2012	Year			
	2008	2009	2010	2011
Net borrowing(+)/lending(-)(EDP B.9) of general government (S.13)*	42,700	82,752	69,270	61,758
Net acquisition (+) of financial assets ⁽²⁾	14,877	21,259	19,176	-7,077
Currency and deposits (F.2)	7,719	11,783	11,147	-19,340
Securities other than shares (F.3)	2,535	3,256	4,716	4,374
Loans (F.4)	2,274	1,252	3,373	8,397
Increase (+)	5,301	4,277	7,137	11,480
Reduction (-)	-3,027	-3,025	-3,764	-3,083
Short term loans (F.41), net	0	0	0	0
Long-term loans (F.42)	2,274	1,252	3,373	8,397
Increase (+)	5,301	4,277	7,137	11,480
Reduction (-)	-3,027	-3,025	-3,764	-3,083
Shares and other equity (F.5)	643	4,021	383	-1,012
Portfolio investments, net ⁽²⁾	0	0	0	0
Shares and other equity other than portfolio investments	643	4,021	383	-1,012
Increase (+)	760	4,835	545	716
Reduction (-)	-118	-814	-162	-1,728
Other financial assets (F.1, F.6 and F.7)	1,706	947	-443	504
Adjustments ⁽³⁾	9,355	-3,664	-5,266	2,174
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)	4,993	-2,048	-1,461	-4,424
Issuances above(-)/below(+) nominal value	10,195	3,671	1,772	13,477
Difference between interest (EDP D.41) accrued(-) and paid ⁽⁴⁾ (+)	-5,918	-5,284	-5,834	-6,618
of which: interest flows attributable to swaps and FRAs	-868	-763	-2,029	-2,297
Redemptions of debt above(+)/below(-) nominal value	-141	97	42	-354
Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾	226	-100	214	93
Changes in sector classification (K.12.1) ⁽⁵⁾ (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.7, K.8, K.10) ⁽⁵⁾ (-)	0	0	0	0
Statistical discrepancies	-1,066	-2,113	-1,189	-1,334
Difference between capital and financial accounts (B.9-B.9f)	-1,066	-2,113	-1,189	-1,334
Other statistical discrepancies (+/-)	0	0	0	0
Change in general government (S.13) consolidated gross debt ^(1, 2)	65,866	98,234	81,991	55,521

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

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

(2) Consolidated within general government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) 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 debt level and the consolidation of debt (central government)

Member state: Italy Data are in ...(millions of units of national currency) Date: 12/10/2012	Year			
	2008	2009	2010	2011
Net borrowing(+)/lending(-)(EDP B.9) of central government (S.1311)*	41,042	72,786	66,215	59,907
Net acquisition (+) of financial assets ⁽²⁾	19,650	15,930	15,774	-10,484
Currency and deposits (F.2)	8,393	11,659	12,095	-20,488
Securities other than shares (F.3)	1,031	810	1,870	2,053
Loans (F.4)	8,523	-1,385	2,275	7,913
Increase (+)	10,160	1,667	5,338	10,924
Reduction (-)	-1,637	-3,052	-3,063	-3,011
Short term loans (F.41), net	0	0	0	0
Long-term loans (F.42)	8,523	-1,385	2,275	7,913
Increase (+)	10,160	1,667	5,338	10,924
Reduction (-)	-1,637	-3,052	-3,063	-3,011
Shares and other equity (F.5)	26	3,398	7	-1,450
Portfolio investments, net ⁽²⁾	0	0	0	0
Shares and other equity other than portfolio investments	26	3,398	7	-1,450
Increase (+)	45	4,079	15	0
Reduction (-)	-19	-681	-8	-1,450
Other financial assets (F.1, F.6 and F.7)	1,677	1,448	-473	1,488
Adjustments ⁽³⁾	6,617	-3,132	-1,197	6,549
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)	2,134	-1,582	2,229	-698
Issuances above(-)/below(+) nominal value	10,195	3,671	1,772	13,477
Difference between interest (EDP D.41) accrued(-) and paid ⁽⁴⁾ (+)	-5,725	-5,258	-5,363	-5,931
of which: interest flows attributable to swaps and FRAs	-1,031	-810	-1,867	-2,052
Redemptions of debt above(+)/below(-) nominal value	-141	97	42	-354
Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾	154	-60	122	55
Changes in sector classification (K.12.1) ⁽⁵⁾ (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.7, K.8, K.10) ⁽⁵⁾ (-)	0	0	0	0
Statistical discrepancies	596	-327	261	742
Difference between capital and financial accounts (B.9-B.9f)	596	-327	261	742
Other statistical discrepancies (+/-)	0	0	0	0
Change in central government (S.1311) consolidated gross debt ^(1, 2)	67,905	85,257	81,053	56,714
Central government contribution to general government debt (a=b-c) ⁽⁵⁾	1,555,100	1,641,310	1,723,316	1,780,298
Central government gross debt (level) (b) ^(2, 5)	1,575,112	1,660,369	1,741,422	1,798,136
Central government holdings of other subsectors debt (level) (c) ⁽⁵⁾	20,012	19,059	18,106	17,838

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

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

(2) Consolidated within central government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) 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 units of national currency) Date: 12/10/2012	Year			
	2008	2009	2010	2011
Net borrowing(+)/lending(-)(EDP B.9) of state government (S.1312)*	M	M	M	M
Net acquisition (+) of financial assets ⁽²⁾	M	M	M	M
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
Short term loans (F.41), net	M	M	M	M
Long-term loans (F.42)	M	M	M	M
Increase (+)	M	M	M	M
Reduction (-)	M	M	M	M
Shares and other equity (F.5)	M	M	M	M
Portfolio investments, net ⁽²⁾	M	M	M	M
Shares and other equity other than portfolio investments	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 ⁽³⁾	M	M	M	M
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
of which: interest flows attributable to swaps and FRAs	M	M	M	M
Redemptions of debt above(+)/below(-) nominal value	M	M	M	M
Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾	M	M	M	M
Changes in sector classification (K.12.1) ⁽⁵⁾ (+/-)	M	M	M	M
Other volume changes in financial liabilities (K.7, K.8, K.10) ⁽⁵⁾ (-)	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 ^(1,2)	M	M	M	M
State government contribution to general government debt (a=b-c) ⁽⁵⁾	M	M	M	M
State government gross debt (level) (b) ^(2,5)	M	M	M	M
State government holdings of other subsectors debt (level) (c) ⁽⁵⁾	M	M	M	M

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

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

(2) Consolidated within state government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) 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 Data are in ...(millions of units of national currency) Date: 12/10/2012	Year			
	2008	2009	2010	2011
Net borrowing(+)/lending(-)(EDP B.9) of local government (S.1313)*	5,926	5,551	7,755	4,833
Net acquisition (+) of financial assets ⁽²⁾	-1,544	403	-2,033	1,655
Currency and deposits (F.2)	-1,126	-255	-1,127	652
Securities other than shares (F.3)	-95	-5	96	320
Loans (F.4)	250	543	-69	147
Increase (+)	1,940	1,562	802	546
Reduction (-)	-1,690	-1,019	-871	-399
Short term loans (F.41), net	0	0	0	0
Long-term loans (F.42)	250	543	-69	147
Increase (+)	1,940	1,562	802	546
Reduction (-)	-1,690	-1,019	-871	-399
Shares and other equity (F.5)	616	623	377	438
Portfolio investments, net ⁽²⁾	0	0	0	0
Shares and other equity other than portfolio investments	616	623	377	438
Increase (+)	715	756	516	716
Reduction (-)	-99	-133	-139	-278
Other financial assets (F.1, F.6 and F.7)	-1,189	-503	-1,310	98
Adjustments ⁽³⁾	2,740	-1,513	-4,035	-3,980
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)	2,837	-1,822	-4,036	-3,695
Issuances above(-)/below(+) nominal value	0	0	0	0
Difference between interest (EDP D.41) accrued(-) and paid ⁽⁴⁾ (+)	-169	349	-91	-323
of which: interest flows attributable to swaps and FRAs	163	47	-162	-245
Redemptions of debt above(+)/below(-) nominal value	0	0	0	0
Appreciation(+)/depreciation(-) ⁽⁵⁾ of foreign-currency debt ⁽⁵⁾	72	-40	92	38
Changes in sector classification (K.12.1) ⁽⁵⁾ (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.7, K.8, K.10) ⁽⁵⁾ (-)	0	0	0	0
Statistical discrepancies	-758	-427	-1,774	-1,528
Difference between capital and financial accounts (B.9-B.9f)	-758	-427	-1,774	-1,528
Other statistical discrepancies (+/-)	0	0	0	0
Change in local government (S.1313) consolidated gross debt ^(1,2)	6,364	4,014	-87	980
Local government contribution to general government debt (a=b-c) ⁽⁶⁾	129,757	133,684	133,645	134,467
Local government gross debt (level) (b) ⁽⁶⁾	130,299	134,313	134,225	135,205
Local government holdings of other subsectors debt (level) (c) ⁽⁶⁾	542	629	580	738

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

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

(2) Consolidated within local government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) 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 Data are in ...(millions of units of national currency) Date: 12/10/2012	Year			
	2008	2009	2010	2011
Net borrowing(+)/lending(-)(EDP B.9) of social security funds (S.1314)*	-4,268	4,415	-4,700	-2,982
Net acquisition (+) of financial assets ⁽²⁾	4,794	-4,608	4,083	3,589
Currency and deposits (F.2)	189	-9,516	178	496
Securities other than shares (F.3)	2,509	4,138	2,733	4,470
Loans (F.4)	877	768	-166	-296
Increase (+)	1,928	1,931	1,464	1,046
Reduction (-)	-1,051	-1,163	-1,630	-1,342
Short term loans (F.41), net	0	0	0	0
Long-term loans (F.42)	877	768	-166	-296
Increase (+)	1,928	1,931	1,464	1,046
Reduction (-)	-1,051	-1,163	-1,630	-1,342
Shares and other equity (F.5)	0	0	0	0
Portfolio investments, net ⁽²⁾	0	0	0	0
Shares and other equity other than portfolio investments	0	0	0	0
Increase (+)	0	0	0	0
Reduction (-)	0	0	0	0
Other financial assets (F.1, F.6 and F.7)	1,219	2	1,338	-1,081
Adjustments ⁽³⁾	22	1,356	346	-31
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)	22	1,356	346	-31
Issuances above(-)/below(+) nominal value	0	0	0	0
Difference between interest (EDP D.41) accrued(-) and paid ⁽⁴⁾ (+) of which: interest flows attributable to swaps and FRAs	0	0	0	0
Redemptions of debt above(+)/below(-) nominal value	0	0	0	0
Appreciation(+)/depreciation(-) ⁽⁵⁾ of foreign-currency debt ⁽⁵⁾	0	0	0	0
Changes in sector classification (K.12.1) ⁽⁵⁾ (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.7, K.8, K.10) ⁽⁵⁾ (-)	0	0	0	0
Statistical discrepancies	-903	-1,361	325	-550
Difference between capital and financial accounts (B.9-B.9f)	-903	-1,361	325	-550
Other statistical discrepancies (+/-)	0	0	0	0
Change in social security (S.1314) consolidated gross debt ^(1,2)	-355	-198	54	26
Social security contribution to general government debt (a=b-c) ⁽⁵⁾	-13,864	-5,767	-5,743	-8,028
Social security gross debt (level) (b) ^(2,5)	252	55	108	135
Social security holdings of other subsectors debt (level) (c) ⁻	14,116	5,821	5,852	8,162

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

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

(2) Consolidated within social security.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) 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.

Statement Number	Member state: Italy Data are in ...(millions of units of national currency) Date: 12/10/2012	Year				
		2008 final	2009 half finalized	2010 half finalized	2011 half finalized	2012 forecast
2	Trade credits and advances (AF.71 L)	L	L	62,463	67,345	L
3	Amount outstanding in the government debt from the financing of public undertakings					
	<i>Data:</i>	M	M	M	M	M
	<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:	-63,256	-65,198	-64,931	-62,217	Postal bonds
		3,404	3,039	2,261	3,222	CTZs
		3,950	1,171	1,336	3,507	BOTs
		6,817	7,111	7,774	11,352	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)	1,557,959	1,512,684	1,545,762	1,567,632	L

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

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