

ITALY

Table 1 - Average Prices and Taxes in Italian Lire

High Sulphur Fuel Oil for Industry (per tonne)						Low Sulphur Fuel Oil for Industry (per tonne)				
	Ex-Tax Price	Excise Tax	VAT	Total Tax	Total Price	Ex-Tax Price	Excise Tax	VAT	Total Tax	Total Price
1988	106400	10000	-	10000	116400	..	..	..	..	..
1989	139300	22500	-	22500	161800	..	..	..	..	..
1990	152600	72500	-	72500	225100	..	..	..	..	..
1991	138300	90000	-	90000	228300	..	..	..	..	..
1992	128195	90000	-	90000	218195	188000	45000	-	45000	233000
1993	135611	90000	-	90000	225611	194100	45000	-	45000	239100
1994	161058	90000	-	90000	251058	211100	45000	-	45000	256100
1995	193830	90000	-	90000	283830	228000	45000	-	45000	273000
1996	205804	90000	-	90000	295804	242454	45000	-	45000	287454
1997	199500	90000	-	90000	289500	230778	45000	-	45000	275778
1998	170386	90000	-	90000	260386	191730	45000	-	45000	236730
1Q1998	173333	90000	-	90000	263333	205559	45000	-	45000	250559
2Q1998	174273	90000	-	90000	264273	199475	45000	-	45000	244475
3Q1998	169090	90000	-	90000	259090	188566	45000	-	45000	233566
4Q1998	164847	90000	-	90000	254847	173320	45000	-	45000	218320
1Q1999	166460	106722	-	106722	273182	176046	45000	-	45000	221046
Light Fuel Oil for Industry (per 1000 litres)						Light Fuel Oil for Households (per 1000 litres)				
	Ex-Tax Price	Excise Tax	VAT	Total Tax	Total Price	Ex-Tax Price	Excise Tax	VAT	Total Tax	Total Price
1988	204251	339800	-	339800	544051	204251	339800	100649	440449	644700
1989	243271	375300	-	375300	618571	243271	375300	117529	492829	736100
1990	284890	489900	-	489900	774790	284890	489900	147210	637110	922000
1991	316823	609900	-	609900	926723	316823	609900	176077	785977	1102800
1992	321275	625700	-	625700	946975	321275	625700	179925	805625	1126900
1993	360685	661500	-	661500	1022185	360685	661500	194215	855715	1216400
1994	354840	676000	-	676000	1030840	354840	676000	195860	871860	1226700
1995	353808	735100	-	735100	1088908	353808	735100	206893	941993	1295801
1996	409415	747470	-	747470	1156885	409415	747470	219808	967278	1376693
1997	429820	747470	-	747470	1177290	429820	747470	226628	974098	1403918
1998	377258	747470	-	747470	1124728	377258	747470	224946	972416	1349673
1Q1998	408940	747470	-	747470	1156410	408940	747470	231282	978752	1387692
2Q1998	380158	747470	-	747470	1127628	380158	747470	225526	972996	1353154
3Q1998	353812	747470	-	747470	1101282	353812	747470	220256	967726	1321538
4Q1998	366120	747470	-	747470	1113590	366120	747470	222718	970188	1336308
1Q1999	351116	772416	-	772416	1123532	351116	772416	224706	997122	1348238
Automotive Diesel for Commercial Use (per litre)						Automotive Diesel for Non-Commercial Use (per litre)				
	Ex-Tax Price	Excise Tax	VAT	Total Tax	Total Price	Ex-Tax Price	Excise Tax	VAT	Total Tax	Total Price
1988	263	340	-	340	603	263	340	115	455	718
1989	301	375	-	375	676	301	375	128	503	804
1990	328	490	-	490	818	328	490	155	645	973
1991	335	610	-	610	945	335	610	180	790	1125
1992	319	626	-	626	945	319	626	180	806	1125
1993	372	662	-	662	1034	372	662	196	858	1230
1994	362	676	-	676	1038	362	676	197	873	1235
1995	393	735	-	735	1128	393	735	214	949	1342
1996	455	747	-	747	1202	455	747	228	975	1430
1997	460	747	-	747	1207	460	747	232	979	1439
1998	399	747	-	747	1146	399	747	229	976	1375
1Q1998	426	747	-	747	1173	426	747	235	982	1408
2Q1998	407	747	-	747	1154	407	747	231	978	1385
3Q1998	387	747	-	747	1134	387	747	227	974	1361
4Q1998	376	747	-	747	1123	376	747	225	972	1348
1Q1999	361	772	-	772	1133	361	772	227	999	1360

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Table 1 (cont.) - Average Prices and Taxes in Italian Lire

Premium Leaded Gasoline (per litre)						Premium Unleaded (95 RON) Gasoline (per litre)				
	Ex-Tax Price	Excise Tax	VAT	Total Tax	Total Price	Ex-Tax Price	Excise Tax	VAT	Total Tax	Total Price
1988	290	853	217	1070	1360	..	..	..	..	..
1989	332	824	220	1044	1376	..	..	..	..	..
1990	369	870	235	1105	1474	374	849	232	1081	1455
1991	370	917	244	1161	1531	386	853	236	1089	1475
1992	369	911	243	1154	1523	391	848	235	1083	1474
1993	409	947	258	1205	1614	428	857	244	1101	1529
1994	405	1019	270	1289	1694	416	911	252	1163	1579
1995	444	1095	292	1387	1831	461	986	275	1261	1722
1996	473	1111	301	1412	1885	481	1022	286	1308	1789
1997	497	1111	310	1421	1918	511	1022	295	1317	1828
1998	440	1111	310	1421	1861	446	1022	294	1316	1761
1Q1998	459	1111	314	1425	1884	465	1022	297	1319	1784
2Q1998	443	1111	311	1422	1865	449	1022	294	1316	1765
3Q1998	441	1111	310	1421	1862	446	1022	294	1316	1762
4Q1998	416	1111	305	1416	1832	422	1022	289	1311	1733
1Q1999	389	1118	301	1419	1808	393	1042	287	1329	1722
Regular Unleaded Gasoline (per litre)						Natural Gas for Industry (per 10E7 kilocalories GCV)				
	Ex-Tax Price	Excise Tax	VAT	Total Tax	Total Price	Ex-Tax Price	Excise Tax	VAT	Total Tax	Total Price
1988	..	..	..	..	..	116900	-	-	-	116900
1989	..	..	..	..	..	147900	-	-	-	147900
1990	..	..	..	..	..	177700	10600	-	10600	188300
1991	..	..	..	..	..	193630	18050	-	18050	211680
1992	..	..	..	..	..	191450	26800	-	26800	218250
1993	..	..	..	..	..	208580	27300	-	27300	235880
1994	..	..	..	..	..	226800	27300	-	27300	254100
1995	..	..	..	..	..	255625	27300	-	27300	282925
1996	..	..	..	..	..	279525	25800	-	25800	305325
1997	..	..	..	..	..	298425	28100	-	28100	326525
1998	..	..	..	..	..	268600	29000	-	29000	297600
1Q1998	..	..	..	..	..	288900	29000	-	29000	317900
2Q1998	..	..	..	..	..	286900	29000	-	29000	315900
3Q1998	..	..	..	..	..	250400	29000	-	29000	279400
4Q1998	..	..	..	..	..	248100	29000	-	29000	277100
1Q1999	..	..	..	..	..	..	..	..	..	..
Natural Gas for Electricity Generation (per 10E7 kilocalories GCV)						Natural Gas for Households (per 10E7 kilocalories GCV)				
	Ex-Tax Price	Excise Tax	VAT	Total Tax	Total Price	Ex-Tax Price	Excise Tax	VAT	Total Tax	Total Price
1988	..	..	..	..	84164	429405	54730	89565	144295	573700
1989	..	..	..	..	125104	470897	70700	102903	173603	644500
1990	..	..	..	..	140074	521499	125140	122861	248001	769500
1991	..	..	..	..	148866	559495	233530	150675	384205	943700
1992	..	..	..	..	148066	562399	259450	156151	415601	978000
1993	..	..	..	..	158046	579100	273400	147483	420883	999983
1994	..	..	..	..	190864	616600	295800	162407	458207	1074807
1995	..	..	..	..	212088	603380	317718	165798	483516	1086896
1996	..	..	..	..	..	622000	345000	164390	509390	1131390
1997	673626	330607	184778	515385	1189011
1998
1Q1998
2Q1998
3Q1998
4Q1998
1Q1999

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Table 1 (cont.) - Average Prices and Taxes in Italian Lire

Steam Coal for Industry (per tonne)						Steam Coal for Electricity Generation (per tonne)				
	Ex-Tax Price	Excise Tax	VAT	Total Tax	Total Price	Ex-Tax Price	Excise Tax	VAT	Total Tax	Total Price
1988	61824	-	-	-	61824	..	..	..	..	65685
1989	69883	-	-	-	69883	..	..	..	..	71123
1990	61740	-	-	-	61740	..	..	..	..	71897
1991	63087	-	-	-	63087	..	..	..	..	73094
1992	56135	-	-	-	56135	..	..	..	..	78743
1993	74098	-	-	-	74098	..	..	..	..	93106
1994	72464	-	-	-	72464	..	..	..	..	91641
1995	82062	-	-	-	82062	..	..	..	..	94134
1996	75596	-	-	-	75596	..	..	..	..	92474
1997	80080	-	-	-	80080	..	..	..	..	95191
1998	..	..	..	..	..	..	..	..	..	..
1Q1998	82399	-	-	-	82399	..	..	..	..	91234
2Q1998	75589	-	-	-	75589	..	..	..	..	..
3Q1998	65228	-	-	-	65228	..	..	..	..	..
4Q1998	..	..	..	..	..	..	..	..	..	..
1Q1999	..	..	..	..	..	..	..	..	..	..
Steam Coal for Households (per tonne)						Coking Coal for Industry (per tonne)				
	Ex-Tax Price	Excise Tax	VAT	Total Tax	Total Price	Ex-Tax Price	Excise Tax	VAT	Total Tax	Total Price
1988	..	..	..	..	..	74255	-	-	-	74255
1989	..	..	..	..	..	82377	-	-	-	82377
1990	..	..	..	..	..	73874	-	-	-	73874
1991	..	..	..	..	..	75484	-	-	-	75484
1992	..	..	..	..	..	72749	-	-	-	72749
1993	..	..	..	..	..	86435	-	-	-	86435
1994	..	..	..	..	..	86619	-	-	-	86619
1995	..	..	..	..	..	93911	-	-	-	93911
1996	..	..	..	..	..	91627	-	-	-	91627
1997	..	..	..	..	..	98834	-	-	-	98834
1998	..	..	..	..	..	..	..	..	..	..
1Q1998	..	..	..	..	..	101988	-	-	-	101988
2Q1998	..	..	..	..	..	101557	-	-	-	101557
3Q1998	..	..	..	..	..	99381	-	-	-	99381
4Q1998	..	..	..	..	..	..	..	..	..	..
1Q1999	..	..	..	..	..	..	..	..	..	..
Electricity for Industry (per kilowatt hour)						Electricity for Households (per kilowatt hour)				
	Ex-Tax Price	Excise Tax	VAT	Total Tax	Total Price	Ex-Tax Price	Excise Tax	VAT	Total Tax	Total Price
1988	86.2	13.7	-	13.7	99.9	132.6	19.2	13.7	32.9	165.5
1989	86.5	16.0	-	16.0	102.5	133.7	23.1	14.1	37.2	170.9
1990	88.6	28.4	-	28.4	117.0	136.6	35.8	15.5	51.3	187.9
1991	100.0	29.9	-	29.9	129.9	155.5	41.0	17.7	58.7	214.2
1992	108.7	30.0	-	30.0	138.7	164.9	40.8	18.5	59.3	224.2
1993	114.5	28.4	-	28.4	142.9	171.9	38.4	18.9	57.3	229.2
1994	119.3	28.2	-	28.2	147.5	203.8	39.0	21.9	60.9	264.7
1995	124.1	26.9	-	26.9	151.0	209.6	41.8	24.3	66.1	275.7
1996	129.1	27.4	-	27.4	156.5	204.9	44.4	24.9	69.3	274.2
1997	132.1	28.1	-	28.1	160.2	199.3	47.4	24.7	72.0	271.3
1998	..	..	..	..	..	..	..	..	..	..
1Q1998	142.8	27.0	-	27.0	169.8	206.3	45.9	25.2	71.1	277.4
2Q1998	121.0	36.8	..	36.8	157.8	198.5	55.6	25.4	81.0	279.5
3Q1998
4Q1998
1Q1999

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Table 2 - Prices in Italian Lire on a Heat Equivalent Basis (prices per toe, NCV)
Industry

	Light Fuel Oil		High Sulphur Fuel Oil		Natural Gas		Steam Coal	
	Incl. Tax	Excl. Tax	Incl. Tax	Excl. Tax	Incl. Tax	Excl. Tax	Incl. Tax	Excl. Tax
1988	642024	241033	121250	110833	129889	129889	100331	100331
1989	729963	287079	168542	145104	164333	164333	113410	113410
1990	914314	336193	234479	158958	209222	197444	100195	100195
1991	1093608	373877	237813	144063	235200	215144	102381	102381
1992	1117506	379130	227286	133536	242500	212722	91099	91099
1993	1206260	425637	235011	141261	262089	231756	120250	120250
1994	1216474	418740	261519	167769	282333	252000	117598	117598
1995	1284999	417522	295656	201906	314361	284028	133174	133174
1996	1365217	483143	308129	214379	339250	310583	122681	122681
1997	1389297	507222	301563	207813	362806	331583	129958	129958
1998	1327269	445195	271235	177485	330667	298444	..	..
1Q1998	1364657	482582	274305	180555	353222	321000	133721	133721
2Q1998	1330692	448617	275284	181534	351000	318778	122670	122670
3Q1998	1299601	417527	269885	176135	310444	278222	105855	105855
4Q1998	1314126	432051	265466	171716	307889	275667	..	..
1Q1999	1325858	414345	284565	173396	..	..	..	..

Electricity Generation

	Heavy Fuel Oil		Natural Gas		Steam Coal	
	Incl. Tax	Excl. Tax	Incl. Tax	Excl. Tax	Incl. Tax	Excl. Tax
1988	121808	..	93516	..	105944	..
1989	144631	..	139004	..	114715	..
1990	168057	..	155638	..	115963	..
1991	181428	..	165407	..	117894	..
1992	175597	..	164518	..	127005	..
1993	203991	..	175607	..	150171	..
1994	201213	..	212071	..	147808	..
1995	228390	..	235653	..	151829	..
1996	..	..	..	..	149152	..
1997	..	..	..	..	153534	..
1998	..	..	..	..	..	..
1Q1998	..	..	..	..	147152	..
2Q1998	..	..	..	..	..	..
3Q1998	..	..	..	..	..	..
4Q1998	..	..	..	..	..	..
1Q1999	..	..	..	..	..	..

Households

	Light Fuel Oil		Natural Gas		Electricity	
	Incl. Tax	Excl. Tax	Incl. Tax	Excl. Tax	Incl. Tax	Excl. Tax
1988	760798	241033	637444	477117	1924419	1541860
1989	868657	287079	716111	523219	1987209	1554651
1990	1088034	336193	855000	579443	2184884	1588372
1991	1301392	373877	1048556	621661	2490698	1808140
1992	1329832	379130	1086667	624888	2606977	1917442
1993	1435450	425637	1111092	643444	2665116	1998837
1994	1447604	418740	1194230	685111	3077907	2369767
1995	1529149	417522	1207662	670422	3205814	2437209
1996	1624608	483143	1257100	691111	3188372	2382558
1997	1656736	507222	1321123	748473	3154651	2317442
1998	1592722	445195	..	..	..	..
1Q1998	1637588	482582	..	..	3225581	2398837
2Q1998	1596830	448617	3250000	2308140
3Q1998	1559521	417527
4Q1998	1576951	432051
1Q1999	1591029	414345

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Table 3 - Indices of Energy Prices

1990 = 100

	Oil Products		Electricity		Natural Gas		Coal	
	Wholesale	Retail	Wholesale	Retail	Wholesale	Retail	Wholesale	Retail
1982	79.6	56.0	..	59.9	..	63.4	79.3	..
1983	86.7	63.6	..	72.1	..	78.5	82.3	..
1984	97.6	70.0	..	82.4	..	85.4	86.4	..
1985	104.1	74.8	..	89.8	..	90.8	96.0	..
1986	76.0	67.8	..	87.1	..	89.0	98.6	..
1987	78.5	68.4	..	80.1	..	86.6	95.3	..
1988	79.0	74.0	..	87.3	..	90.2	95.7	..
1989	86.1	79.1	..	89.4	..	93.8	97.2	..
1990	100.0	100.0	..	100.0	..	100.0	100.0	..
1991	107.9	110.6	..	114.0	..	103.6	104.3	..
1992	107.9	112.1	..	113.9	..	106.6	107.2	..
1993	117.3	118.8	..	116.4	..	111.8	115.0	..
1994	120.3	123.1	..	119.0	..	119.3	121.9	..
1995	132.9	140.0	..	121.1	..	129.0	129.0	..
1996	139.9	147.6	..	116.5	..	133.2	138.3	..
1997	142.2	150.9	..	112.8	..	142.8	141.4	..
1998	..	..	..	..	..	..	..	..
1Q1990	92.3	85.7	..	98.8	..	96.9	99.1	..
2Q1990	88.7	86.5	..	98.8	..	97.6	99.2	..
3Q1990	103.6	91.9	..	98.8	..	99.7	100.8	..
4Q1990	115.4	100.4	..	103.4	..	105.7	100.9	..
1Q1991	114.8	109.9	..	118.5	..	105.0	102.8	..
2Q1991	104.6	109.2	..	107.5	..	102.5	103.3	..
3Q1991	105.4	110.0	..	109.5	..	103.1	104.8	..
4Q1991	111.6	113.2	..	112.5	..	104.5	105.6	..
1Q1992	106.2	111.2	..	114.4	..	108.6	105.7	..
2Q1992	107.0	111.9	..	113.7	..	106.5	105.5	..
3Q1992	106.8	111.3	..	113.7	..	106.4	106.7	..
4Q1992	113.9	113.7	..	113.7	..	106.3	110.4	..
1Q1993	115.0	115.6	..	113.7	..	110.0	112.5	..
2Q1993	116.7	118.1	..	117.3	..	112.9	113.2	..
3Q1993	118.7	120.4	..	117.3	..	112.9	115.8	..
4Q1993	118.9	121.2	..	117.3	..	111.4	118.5	..
1Q1994	118.6	122.7	..	119.0	..	119.1	121.6	..
2Q1994	119.0	123.1	..	119.0	..	119.7	118.7	..
3Q1994	121.0	123.6	..	119.0	..	120.1	122.8	..
4Q1994	122.4	123.0	..	119.0	..	118.3	124.3	..
1Q1995	126.9	135.4	..	119.4	..	125.3	126.0	..
2Q1995	134.9	141.5	..	121.2	..	130.6	127.9	..
3Q1995	134.2	141.2	..	121.8	..	130.5	130.0	..
4Q1995	135.8	141.8	..	121.8	..	129.7	132.0	..
1Q1996	138.7	144.5	..	122.6	..	132.0	133.5	..
2Q1996	141.0	146.3	..	122.6	..	132.1	140.1	..
3Q1996	138.9	146.2	..	109.1	..	133.0	138.9	..
4Q1996	140.8	153.4	..	111.7	..	135.8	140.8	..
1Q1997	144.3	152.8	..	112.8	..	141.8	140.9	..
2Q1997	140.3	149.9	..	112.8	..	143.9	139.9	..
3Q1997	141.0	149.1	..	112.2	..	142.8	141.7	..
4Q1997	143.3	151.6	..	113.2	..	142.9	143.1	..
1Q1998	..	149.8	..	114.6	..	143.8
2Q1998	..	147.8	..	114.6	..	142.8
3Q1998
4Q1998

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Notes on Preceding Tables

If not noted otherwise prices refer to the first month of each quarter up to Q484 and to the second month of each quarter to Q489. The data refer to the weekly averages of the quarter thereafter.

General tax (VAT): if not stated otherwise, rates were as follows:

01.01.78 - 31.12.80	: 14%
01.01.81 - 31.12.82	: 15%
01.01.83 - 31.07.88	: 18%
01.08.88 - 30.09.97	: 19%
01.10.97 - now	: 20%

VAT is not included in prices and taxes shown for industry, electricity generation and automotive diesel oil because it is refunded on purchases for commercial purposes (see General Note no. 2 in Part II).

Oil Product Prices

As of May 1986 gasoline prices and prices of light fuel oil follow EU averages automatically. Liquefied petroleum gas prices and HFO prices have free market prices.

Source: Ministry of Industry following specifications of EEC decision of 26th January 1977. (See General Note no. 2 in Part II).

Data published: *Weekly Petroleum Bulletin* of the European Commission

High Sulphur Fuel Oil

Excise tax: as shown in excise tax column.

Trade denomination and specifications:

- Olio Combustibile ATZ
- Density: 0.94-0.97 t/kl
- Sulphur Content: 3-4%
- Delivery Size: less than 24 000 t/year
- Net Calorific Value: 9 600 kcal/kg

Source: Ministry of Industry and Commerce, Italy.

Low Sulphur Fuel Oil

The price is calculated as the monthly averages of the quarter.

Excise tax: as shown in excise tax column.

Trade denomination and specifications:

- Olio Combustibile BTZ
- Density: 0.94-0.97 t/kl

- Sulphur Content: 1%
- Delivery Size: less than 24000 t/year
- Net Calorific Value: 9800 kcal/kg

Heavy Fuel Oil for Electricity Generation

Price shown is annual and quarterly average expenditure per tonne incurred by ENEL for all oil consumed (including transport).

Source: ENEL.

Light Fuel Oil for Industry and Households

General tax (VAT) for households only:

08.02.77 - 02.07.80	: 14%
03.07.80 - 30.09.80	: 15%
01.10.80 - 31.10.80	: 14%
01.11.80 - 31.12.84	: 15%
01.01.85 - 31.07.88	: 18%

Excise tax (Imposta di fabbricazione): as in excise tax column for industry.

Trade denomination and specifications:

- Gasolio Riscaldamento (Regime di sorveglianza "Fascia C")
- Density: 0.82-0.84 t/kl
- Net Calorific Value: 10210 kcal/kg
- Delivery Size: 2-5 kl

Automotive Diesel Oil

Excise tax: as in excise tax column.

Trade denomination and specifications:

- Gasolio Autotrazione
- Density: 0.82-0.84 t/kl

Gasoline

General tax (VAT):

01.01.73 - 02.07.80	: 12%
03.07.80 - 30.09.80	: 18%
01.10.80 - 31.10.80	: 12%
01.11.80 - 31.12.82	: 18%
01.01.83 - 21.12.84	: 20%
01.01.85 - 31.07.88	: 18%

Excise tax (Imposte di fabbricazione): as shown in excise tax column. Gasoline for agricultural use is taxed less.

Trade denomination and specifications:

- Lead Content: less than or equal to 0.6 g/litre
- Density: 0.72-0.76 t/kl
- Grade and Octane:
 - Premium Leaded, 98 RON
 - Premium Unleaded, 95 RON

Natural Gas Prices

For Industry

Prices refer to the monthly average of the quarter.

Gross calorific value: 9100 kcal/m³

Price shown is the annual average revenue in lire per 10⁷ kcal received by distributors from industry.

Excise tax: (Imposta di consumo)

23.05.90 - 20.01.92 : 21978 Lire/10⁷kcal

21.01.92 - 15.01.99 : 32967 Lire/10⁷kcal

16.01.99 - now : 39890 Lire/10⁷kcal

Gas used as material in petrochemical plants and for electricity generation is exempted from this tax.

Source: SNAM.

For Electricity Generation

Gross calorific value: 8900 kcal/m³

Net calorific value: 8250 kcal/m³

Price shown is annual and quarterly average expenditure per 10⁷ kcal incurred by ENEL for consumption of natural gas.

Source: ENEL.

For Households

Prices refer to the monthly average of the quarter.

Gross calorific value: 9100 kcal/m³

General tax (VAT):

01.01.78 - 31.12.80 : 6%

01.01.81 - 31.12.84 : 8%

01.01.85 - 15.01.88 : 9%

16.01.88 - 31.07.88 : 18%

01.08.88 - 30.09.97 : 19%

01.10.97 now : 20%

For users in the south of Italy, (Mezzogiorno):

06.03.91 - 31.12.92 : 4%

01.01.93 - 23.02.95 : 9%

23.04.94 - now : 10%

01.01.78 - 13.12.79 : 33000 Lire/10⁷ kcal.

01.01.80 - 29.02.80 : 40110 Lire/10⁷ kcal.

01.03.80 - 15.01.88 : 33000 Lire/10⁷ kcal.

16.01.88 - 31.07.88 : 43956 Lire/10⁷ kcal.

01.08.88 - 22.05.90 : 84615 Lire/10⁷ kcal.

Starting from 23.05.90, different tax levels have been introduced. All taxes are given in Lire/10⁷kcal.

Cooking and water heating in the South.

01.01.94 - 23.02.95 : 41758 Lire/10⁷kcal.

24.02.95 - now : 81319 Lire/10⁷kcal.

Cooking and water heating in other areas.

23.05.90 - 07.03.91 : 84615 Lire/10⁷kcal.

08.03.91 - 31.12.93 : 13187 Lire/10⁷kcal.

01.01.94 - 23.02.95 : 54945 Lire/10⁷kcal.

24.02.95 - 15.01.99 : 94505 Lire/10⁷kcal.

16.01.99 - now : 95429 Lire/10⁷kcal

Other uses in the South.

23.05.90 - 21.07.90 : 93956 Lire/10⁷kcal.

22.07.90 - 31.12.90 : 112088 Lire/10⁷kcal.

01.01.91 - 12.05.91 : 123077 Lire/10⁷kcal.

13.05.91 - 31.12.93 : 180220 Lire/10⁷kcal.

01.01.94 - 23.02.95 : 221978 Lire/10⁷kcal.

24.02.95 - 15.01.99 : 261538 Lire/10⁷kcal.

16.01.99 - now : 264308 Lire/10⁷kcal

Other uses in the other regions.

23.05.90 - 21.07.90 : 178571 Lire/10⁷kcal.

22.07.90 - 31.12.90 : 215385 Lire/10⁷kcal.

01.01.91 - 12.05.91 : 226374 Lire/10⁷kcal.

13.05.91 - 31.12.93 : 283516 Lire/10⁷kcal.

01.01.94 - 23.02.95 : 325275 Lire/10⁷kcal.

24.02.95 - 15.01.99 : 364835 Lire/10⁷kcal.

16.01.99 now : 368758 Lire/10⁷kcal

In case of individual heating, a reduced level of excise tax is normally applied to the first 250 cubic metres of gas per year (2275 Mcal/year); 152.68 Lire/m³ in the other regions and 74.84 Lire/m³ in the south of Italy.

Regional tax:

Starting from 01.01.91, an additional local tax is applied in most Italian regions. It could vary between 10989 and 54945 Lit/10⁷ kcal until 31.12.96; the upper limit has been increased to 65935 Lit/10⁷ kcal starting from 01.01.97. In any case this additional tax cannot exceed 50 per cent of the value of the national excise tax.

Price shown is the annual average revenue in lire per 10⁷ kcal received by distributors from households. The underlying sample survey covers 30 per cent of all gas delivered to households.

Gross Calorific Value: 9100 kcal/m³

Source: SNAM.

Coal Prices

Prices refer to quarterly averages up to Q482 and to the first month of each quarter thereafter.

Steam coal for Industry

Average import price (CIF).

Specifications :

- Net calorific value: 6162 kcal/kg
- Gross calorific value: 6890 kcal/kg
- Sulphur: 1%
- Ashes: 14-16%

Source: Italian customs statistics via Eurostat in Luxembourg.

Coal for Electricity Generation

Price shown is annual and quarterly average expenditure per tonne incurred by ENEL for consumption of steam coal (including transport).

Specifications:

- Net Calorific Value: 6200 kcal/kg (estimated).

Source: ENEL.

Coal for households

General tax (VAT):

- 01.01.78 - 31.12.80 : 6%
- 01.01.81 - 31.12.84 : 8%
- 01.01.85 - now : 9%

Wholesale price for coking coal in Milan; size 40/70 mm.

Source: Staffetta Quotidiana Petrolifera.

Coking Coal

Average import price (CIF).

Specifications:

- Sulphur: 1%
- Ashes: 6%
- Water: 5%
- Volatile Matters: 21%
- Grain Size: 0/30 mm
- Net Calorific Value: 6650 kcal/kg
- Gross Calorific Value: 7000 kcal/kg

Source: Italian customs statistics via Eurostat in Luxembourg.

Electricity Prices

General tax (VAT) for households:

- 01.01.78 - 31.12.80 : 6%
- 01.01.81 - 31.12.84 : 8%
- 01.01.85 - 27.04.95 : 9%
- 28.04.95 - now : 10%

Excise tax:

For Industry:

1975	-	30.05.88	:	1.10	Lire/kWh	for	first	200
								MWh/month
				0.65	Lire/kWh	for	all	additional
								consumption
31.05.88	-	now	:	4.10	Lire/kWh	for	first	200
								MWh/month
				2.45	Lire/kWh	for	all	additional
								consumption

For Households:

1975	-	30.05.88	:	1.10	Lire/kWh
31.05.88	-	31.12.95	:	4.10	Lire/kWh
01.01.96	-	now	:	9.10	Lire/kWh

Since 14.05.91: This tax is not charged on the first 150 kWh/month of residential consumers up to 3kW.

All consumers in Southern Italy and in the Islands benefited from a 50% excise tax reduction until 31 December 1993.

Special taxes:

- Additional local taxes:
For industry provincial and/or local taxes combined usually reached but did not exceed the following amounts:

Local Tax, applied by "Comuni"

26.02.82	-	25.04.83	:	5.0	Lire/kWh	up to	500	kW
26.04.83	-	26.12.83	:	4.0	Lire/kWh	up to	1000	kW
27.12.83	-	31.12.84	:	4.5	Lire/kWh	up to	1000	kW
01.01.85	-	30.06.86	:	5.0	Lire/kWh	up to	1000	kW
01.07.86	-	28.02.87	:	5.5	Lire/kWh	up to	1000	kW
01.03.87	-	30.04.87	:	6.0	Lire/kWh	up to	1000	kW
01.05.87	-	31.12.87	:	6.0	Lire/kWh	up to	1000	kW
01.01.88	-	29.07.88	:	6.5	Lire/kWh	up to	1000	kW
30.07.88	-	now	:	6.5	Lire/kWh	for	any	demand*

* Limited to consumption up to 200 MWh/month.

Provincial Tax* applied by "Provincia"

26.04.83	-	26.12.83	:	4.0	Lire/kWh
27.12.83	-	31.12.84	:	4.5	Lire/kWh
01.01.85	-	30.06.86	:	5.0	Lire/kWh
01.07.86	-	28.02.87	:	5.5	Lire/kWh
01.03.87	-	30.04.87	:	8.0	Lire/kWh
01.05.87	-	31.12.87	:	8.0	Lire/kWh
01.01.88	-	29.07.88	:	8.5	Lire/kWh
30.07.88	-	now	:	11.5	Lire/kWh

* The application of provincial taxes follows the same criteria as the local taxes applied by Comuni.

For households (excluding the first 150 kWh/month of residential consumers up to 3kW).

23.04.81 - 26.12.83	: 10 Lire/kWh
27.12.83 - 31.12.84	: 11 Lire/kWh
01.01.85 - 30.06.86	: 12 Lire/kWh
01.07.86 - 28.02.87	: 13 Lire/kWh
01.03.87 - 31.12.87	: 14 Lire/kWh
01.01.88 - 29.07.88	: 15 Lire/kWh
30.07.88 - 13.05.91	: 18 Lire/kWh
14.05.91 - now	: 28 Lire/kWh

- State Tax:

For households:

30.09.89 - 13.05.91	: 7 Lire/kWh (except for first 75 kWh/month of residential consumers, up to 3 kW)
	10.50 Lire/kWh (all other cases)
14.05.91 - now	: 8 Lire/kWh (except for the first 150 kWh/month of residential consumers up to 3 kW)
	11.50 Lire/kWh (for second house)

For industry:

30.09.89 - 31.03.90	: 7 Lire/kWh
01.04.90 - now	: 7 Lire/kWh for demands up to 30 kW
	: 10.50 Lire/kWh for demands over 30 up to 3000 kW
	: 4 Lire/kWh for demands over 3000 kW

Prices shown in main table are annual average revenues per kWh received by ENEL from industry, and from households. The price (but not the tax) includes a considerable amount destined for a compensation fund

covering unequal fuel cost increases among producers. ENEL covers over 90% of all Italian distribution of electricity.

Source: ENEL.

Energy Price Indices

Quarterly data refer to the second month of each quarter up to Q492 and to the three-month average of the quarter starting in Q193. Annual figures are twelve-month averages.

Source: National Statistical Office (ISTAT), *Bollettino Mensile di Statistica*, monthly.

Oil Products

Wholesale: Published as "petrolio greg. e prod. petroliferi", crude oil and oil products.

Retail: Weighted average of "benzina"; gasoline, and "combustibili liquidi", liquid fuel oil.

Electricity

Wholesale: Published as "energia elettrica".

Retail: Published as "energia elettrica".

Natural Gas

Retail: Published as "gas".

Coal Products

Wholesale: Published as "carboni fossili".