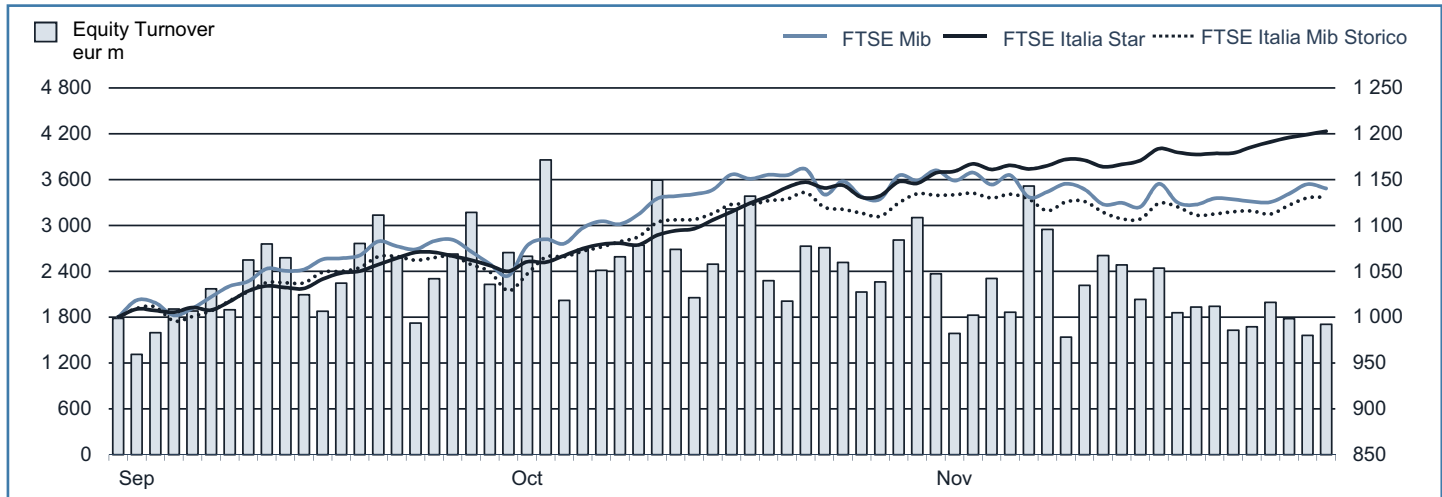




## MONTHLY UPDATE

November 2013

### EQUITY DAILY TURNOVER AND MAIN INDICES (BASE = 1000 30.08.2013)



### STOCK INDICES

	31 OCT 2013	29 NOV 2013	Var. % MoM	Var. % 2012 end	Volatility NOV 2013
FTSE Italia Mib Storico	▲ 16 149	16 119	-0.2%	19.3%	10.4%
FTSE Mib	▲ 19 352	19 021	-1.7%	16.9%	16.4%
FTSE Italia Star	▲ 16 160	16 796	3.9%	53.6%	6.7%

### FTSE MIB VOLATILITY



### TRADING - DAILY AVERAGE

	(*)	JAN-NOV 2012		JAN-NOV 2013		NOV 2013	
		Trades Number	Turnover eur m	Trades Number	Turnover eur m	Trades Number	Turnover eur m
Shares	▲	230 194	2 005.2	228 295	2 172.1	222 754	2 068.5
Securitized Derivatives	▲	4 599	37.8	6 614	64.9	6 571	75.0
ETF Plus	▲	8 901	211.2	11 155	263.5	9 427	234.1
Fixed Income	▼	48 995	2 487.9	24 228	1 352.8	32 891	2 185.3

(\*) Indicators are related to turnover figures.

### LISTING

	28 DEC 2012	31 OCT 2013	29 NOV 2013
MTA Domestic	249	244	244
of which STAR	66	67	67
MTA Foreign	5	5	5
of which STAR	1	1	1
MIV (Investment Companies and SPAC)	6	5	5
MTA International	36	36	36
AIM Italia - MAC	18	30	31
MAC	9	-	-
<b>Listed Companies Total</b>	<b>323</b>	<b>320</b>	<b>321</b>
Warrant	26	28	28
MIV Closed End Funds	25	25	25
ETF	616	651	653
ETC/ETN	184	171	173
<b>ETF Plus Total</b>	<b>800</b>	<b>822</b>	<b>826</b>
Securitized Derivatives	4 759	6 107	6 400
Convertibles Bonds	10	7	7
Mot - Government Bonds	102	109	111
Mot - Bonds	712	695	693
Mot - Eurobonds and ABSs	363	388	394
<b>MOT Total</b>	<b>1 177</b>	<b>1 192</b>	<b>1 198</b>
Extramot	304	353	369
<b>Fixed Income Total</b>	<b>1 481</b>	<b>1 545</b>	<b>1 567</b>

### MOST TRADED SHARES IN THE MONTH

Shares	Mkt	Turnover eur m	% TOT
Unicredit	MTA	7 242.4	16.7%
Intesa Sanpaolo	MTA	4 769.2	11.0%
Eni	MTA	3 535.1	8.1%
Enel	MTA	2 487.5	5.7%
Generali	MTA	2 474.3	5.7%

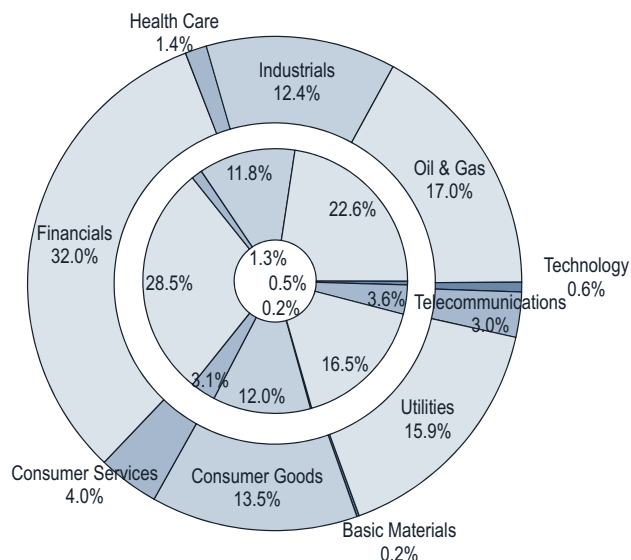
### BEST PERFORMANCES IN THE MONTH

Shares	Mkt	Var. % MoM	Var % 2012 end
Bioera	MTA	60.8%	124.7%
Cobra	MTA	51.6%	78.0%
Kinexia	MTA	44.9%	84.6%
Softec	AIMMA	42.7%	-2.1%
Snai	MTA	42.1%	174.5%

Performances are computed with no-rounded official prices.  
Performance is not included for shares not listed at 2012 end or unlimited suspended at November 2013 end

## CAPITALISATION

Domestic Companies Capitalisation (eur m)	28 DEC 2012	31 OCT 2013	29 NOV 2013
MTA Capitalisation	364 421	441 889	442 257
<i>of which STAR</i>	13 277	20 324	21 033
MIV (Investment Companies e SPAC)	425	153	154
AIM Italia - MAC	475	887	931
MAC	145	-	-
<b>Total</b>	<b>365 466</b>	<b>442 930</b>	<b>443 342</b>
Capitalisation (% GDP)			
MTA	22.9%	27.4%	27.5%
<i>of which STAR</i>	0.8%	1.3%	1.3%
<b>Total</b>	<b>22.9%</b>	<b>27.5%</b>	<b>27.5%</b>
Capitalisation (% Tot.)			
FTSE MIB Shares	84.5%	82.9%	82.3%

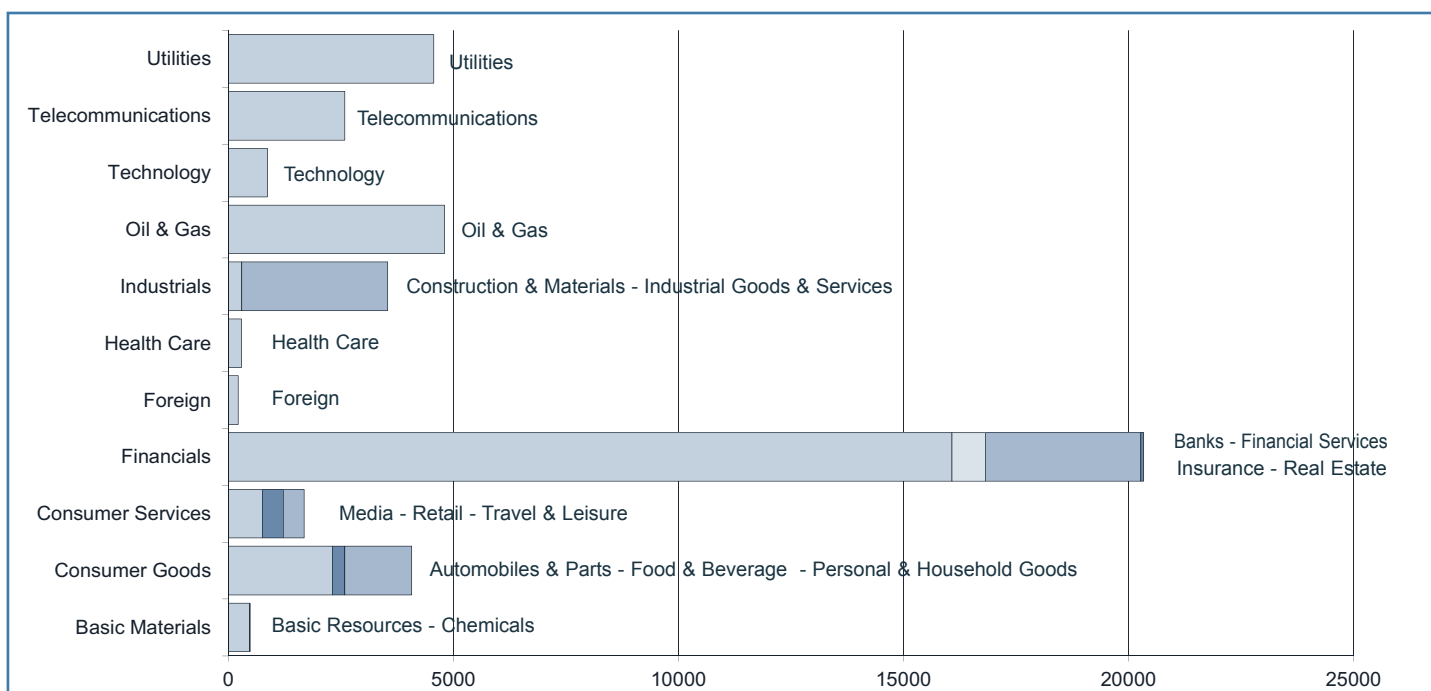


Note: internal chart: capitalisation on 28.12.2012;  
external chart: capitalisation on 29.11.2013.

## TRADING

SHARES	JAN-NOV 2012		JAN-NOV 2013		NOV 2013		OTHER INSTRUMENTS	JAN-NOV 2012		JAN-NOV 2013		NOV 2013	
	Trades Number	Turnover eur m	Trades Number	Turnover eur m	Trades Number	Turnover eur m		Trades Number	Turnover eur m	Trades Number	Turnover eur m	Trades Number	Turnover eur m
MTA Domestic	51 760 536	455 418.8	51 265 609	492 158.6	4 478 382	42 031.2	SeDex	1 085 363	8 914.9	1 547 777	15 177.9	137 999	1 575.1
<i>of which STAR</i>	2 066 929	5 233.2	2 596 249	8 319.1	335 818	1 264.4	Warrant	77 278	50.2	51 616	39.2	5 887	6.6
MTA Foreign	2 133 023	15 770.6	1 792 398	14 185.7	169 342	1 228.1	MIV Closed End Funds	48 600	118.6	53 248	140.3	5 079	13.4
<i>of which STAR</i>	8 007	40.1	15 156	93.1	1 770	11.7	ETF	2 052 087	49 728.6	2 164 226	56 319.2	163 267	4 538.7
MIV Invest. Companies	25 440	23.2	52 106	62.0	3 971	5.6	ETC	575 956	6 898.8	445 988	5 349.7	34 703	377.5
MTA International	379 365	1 977.2	270 565	1 740.1	21 270	158.4	<b>ETF Plus</b>	<b>2 628 043</b>	<b>56 627.4</b>	<b>2 610 214</b>	<b>61 668.9</b>	<b>197 970</b>	<b>4 916.1</b>
AIM Italia - MAC	27 305	33.6	40 302	126.9	4 879	15.0	Convertible Bonds	86 752	1 092.0	35 971	571.7	2 336	39.2
MAC	73	0.8	-	-	-	-	Subscription rights	679 270	2 604.4	141 006	53.9	16 349	9.8
<b>Total</b>	<b>54 325 742</b>	<b>473 224.1</b>	<b>53 420 980</b>	<b>508 273.3</b>	<b>4 677 844</b>	<b>43 438.3</b>	Mot - Government Bonds	4 552 974	272 874.5	4 417 564	291 845.0	591 727	43 920.3
FTSE MIB Shares							Mot - Bonds	912 981	13 895.3	841 496	14 180.7	63 691	1 026.7
% Shares Total	77.5%	92.6%	77.9%	91.8%	74.0%	89.7%	Mot - Eurobonds and ABSs	315 414	6 801.9	320 348	5 816.0	27 217	453.1
							ExtraMOT	80 445	4 274.2	89 994	4 706.7	8 069	491.6
							<b>Fixed Income Total</b>	<b>5 861 814</b>	<b>297 846.0</b>	<b>5 669 402</b>	<b>316 548.4</b>	<b>690 704</b>	<b>45 891.7</b>

## INDUSTRY/SUPERSECTOR TURNOVER (eur m)



## NEW LISTINGS

### RECENT EVENTS

ISSUER	MKT	SHARES	TRADING FIRST DAY	EVENT	1st DAY CAPITALISATION (eur m)	SPONSOR (NOMAD for AIM Italia)
<b>- MTA</b>						
1 Moleskine	MTA	O	03.04.2013	IPO (placement of 55.2% of share capital)	488.03	Mediobanca
2 IVS Group	MTA	O	03.06.2013	Transition from MIV	265.85	
Rcs Mediagroup rsp B	MTA	R	10.07.2013	Following capital increase	26.57	
3 CNH Industrial	MTA	O	30.09.2013	Following merger of Fiat Industrial in CNH Industrial	12908.96	
4 World Duty Free	MTA	O	01.10.2013	Following split of Autogrill	1883.37	
5 Sesa	MTA	O	22.10.2013	Transition from AIMMA	164.63	
<b>- AIM ITALIA - MAC</b>						
1 MC-Link	AIMMA	O	22.02.2013	Admission with institutional placing	28.34	Integrae SIM
2 Enertronica	AIMMA	O	15.03.2013	Admission with institutional placing	9.80	Envent
3 Mondo TV France	AIMMA	O	25.03.2013	Admission with institutional placing	13.70	Banca Finnat
4 Sacom	AIMMA	O	24.04.2013	Admission with institutional placing	34.48	Banca Finnat
5 Italia Independent	AIMMA	O	28.06.2013	Admission with institutional placing	65.03	Equita SIM
6 Industrial Stars Of Italy	AIMMA	O	22.07.2013	Admission with institutional placing	51.73	UBI Banca
7 Digital Magics	AIMMA	O	31.07.2013	Admission with institutional placing	25.65	Integrae SIM
8 Safe Bag	AIMMA	O	12.09.2013	Admission with institutional placing	30.75	Baldi & Partners
10 Te Wind	AIMMA	O	11.10.2013	Admission with institutional placing	10.53	Integrae SIM
11 KI Group	AIMMA	O	18.11.2013	Admission with institutional placing	35.02	Envent

### NEWLY ADMITTED COMPANIES (THROUGH IPOs, SPOs AND INSTITUTIONAL PLACINGS)

<b>8 Security: DIGITAL MAGICS</b>			<b>Total</b>	<b>of which Public</b>	<b>of which Institutionals</b>
Offer period:	....	Offered shares:	max 608 400	min ....	max 608 400
	31.07.2013	Greenshoe:	max ....	-	-
Offer price:	7.50	Requested shares:	....	....	....
Bookbuilding range:	....-....	Allotted shares:	608 400	....	608 400
Minimum lot:	....	- of which greenshoe:	-	-	-
Placed stake:	17.8%	Capital raised (ML euro):	4.56	....	4.56
		- from newly issued shares:	4.56		
Blt alphabetical code:	....				
Bloomberg code:	....	Market and segment:	AIM Italia - Mercato Alternativo del Capitale		
Reuters code:	....	Sector:	...., ....		
<b>9 Security: SAFE BAG</b>			<b>Total</b>	<b>of which Public</b>	<b>of which Institutionals</b>
Offer period:	....	Offered shares:	max 1 550 000	min ....	max 1 550 000
	12.09.2013	Greenshoe:	max ....	-	-
Offer price:	2.25	Requested shares:	1 550 000	....	1 550 000
Bookbuilding range:	....-....	Allotted shares:	1 550 000	....	1 550 000
Minimum lot:	....	- of which greenshoe:	-	-	-
Placed stake:	11.7%	Capital raised (ML euro):	3.49	....	3.49
		- from newly issued shares:	2.48		
Blt alphabetical code:	....				
Bloomberg code:	....	Market and segment:	AIM Italia - Mercato Alternativo del Capitale		
Reuters code:	....	Sector:	...., ....		
<b>10 Security: TE WIND</b>			<b>Total</b>	<b>of which Public</b>	<b>of which Institutionals</b>
Offer period:	....	Offered shares:	max 2 969 000	min ....	max 2 969 000
	11.10.2013	Greenshoe:	max ....	-	-
Offer price:	1.25	Requested shares:	2 969 000	....	2 969 000
Bookbuilding range:	....-....	Allotted shares:	2 969 000	....	2 969 000
Minimum lot:	....	- of which greenshoe:	-	-	-
Placed stake:	41.6%	Capital raised (ML euro):	3.71	....	3.71
		- from newly issued shares:	3.71		
Blt alphabetical code:	....				
Bloomberg code:	....	Market and segment:	AIM Italia - Mercato Alternativo del Capitale		
Reuters code:	....	Sector:	...., ....		
<b>9 Security: KI GROUP</b>			<b>Total</b>	<b>of which Public</b>	<b>of which Institutionals</b>
Offer period:	....	Offered shares:	max 772 312	min ....	max 772 312
	18.11.2013	Greenshoe:	max ....	-	-
Offer price:	6.50	Requested shares:	772 312	....	772 312
Bookbuilding range:	....-....	Allotted shares:	772 312	....	772 312
Minimum lot:	....	- of which greenshoe:	-	-	-
Placed stake:	14.0%	Capital raised (ML euro):	5.02	....	5.02
		- from newly issued shares:	3.35		
Blt alphabetical code:	....				
Bloomberg code:	....	Market and segment:	AIM Italia - Mercato Alternativo del Capitale		
Reuters code:	....	Sector:	...., ....		

Note: The column "Total" includes, in addition to public and institutional tranches, also prospective offers reserved to other investors (family & friends etc.). Allotted shares figure doesn't include overallotted shares until the greenshoe option is possibly exercised.

## RIGHT ISSUES

N°	MKT SEG.	SECURITIES	OPTION RIGHTS TRADING PERIOD		OFFER PRICE	OFFERED SHARES	ISSUE RATE	UNEXERCISED PREEMPTIVE RIGHTS (%)	ALLOTTED SHARES	CAPITAL RAISED (eur m)
			FROM	TO						
9	MTA	- NOEMALIFE ORD	03.06.2013	21.06.2013	3.49	1 429 965	3:13 ord	34.3%	1 429 965	5.0
10	MTA STAR	BANCA POPOLARE ETRURIA E LAZIO	10.06.2013	05.07.2013	0.60	166 666 657	17 : 5 ord, 17 : 5 rights	1.6%	166 666 657	100.0
11	MTA	- RCS MEDIAGROUP ORD	17.06.2013	05.07.2013	1.24	323 807 079	3 : 1 ord, 3 : 1 rights	15.0%	323 807 079	399.9
12	MTA	- RCS MEDIAGROUP RSP	17.06.2013	05.07.2013	0.27	77 878 422	3 : 1 ord, 3 : 1 rights	4.4%	77 878 422	20.9
13	MIV	- ERGYCAPITAL ORD	01.07.2013	19.07.2013	0.13	104 323 461	11 : 10 ord, 11 : 10 rights	31.5%	72 180 603	9.7
14	MTA	- MAIRE TECNIMONT ORD	01.07.2013	18.07.2013	0.50	271 580 000	8 : 1 ord, 8 : 1 rights	0.9%	271 580 000	134.7
15	MTA	- PRELIOS ORD	22.07.2013	08.08.2013	0.60	193 195 887	23 : 10 ord, 23 : 10 rights	61.3%	193 195 887	115.0
16	MTA	- PIERREL ORD	22.07.2013	09.08.2013	0.54	44 293 500	27 : 10 ord, 27 : 10 rights	48.2%	28 508 842	15.4
17	MTA	- HERA ORD	28.10.2013	19.11.2013	1.25	78 466 539	1 : 17 ord, 1 : 17 rights	1.4%	78 466 539	98.1

The right issue by Zucchi is currently underway

## SCRIP RIGHT ISSUES

N°	MKT SEG.	SECURITIES	EFFECTIVE DATE	NOMINAL VALUE		ISSUED SHARES	ISSUE RATE	VALUE (eur m)
				BEFORE	AFTER			
1	AIM-MAC	FRENDY ENERGY	13.05.2013	-	-	4 225 000	1:4	1.1
2	MTA	ANSALDO STS	15.07.2013	0.5000	0.5000	20 000 000	1:8	10.0
3	MTA	BANCO SANTANDER	16.10.2013	0.5000	0.5000	270 539 267	1:41	135.3

## TOTAL MONEY RAISED (EUR M)

	NUMBER	SECURITIES		MONEY RAISED	SHARE-HOLDERS	INVESTORS			
		NEWLY ISSUED	SOLD			PUBLIC	EMPLOYEES	INSTIT. INVESTORS	OTHER
<b>a) YEAR 2013 - CAPITAL INCREASES</b>	<b>17</b>	<b>926.6</b>	<b>-</b>	<b>926.6</b>	<b>926.6</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
MTA	11	908.4	-	908.4	908.4	-	-	-	-
- of which Star	-	-	-	-	-	-	-	-	-
MIV	2	9.8	-	9.8	9.8	-	-	-	-
AIM Italia - Mercato Alternativo del Capitale	4	8.4	-	8.4	8.4	-	-	-	-
<b>b) YEAR 2013 - OPVS TOTAL (Excluded Closed-end funds)</b>	<b>11</b>	<b>116.8</b>	<b>249.8</b>	<b>366.6</b>	<b>1.8</b>	<b>34.0</b>	<b>0.2</b>	<b>330.7</b>	<b>-</b>
MTA	1	27.60	241.49	269.09	-	24.30	0.17	244.63	-
- of which Star	-	-	-	-	-	-	-	-	-
MIV	-	-	-	-	-	-	-	-	-
AIM Italia - Mercato Alternativo del Capitale	10	89.20	8.29	97.48	1.78	9.68	-	86.02	-
<b>NEW LISTINGS</b>	<b>11</b>	<b>116.80</b>	<b>249.78</b>	<b>366.57</b>	<b>1.78</b>	<b>33.98</b>	<b>0.17</b>	<b>330.65</b>	<b>-</b>
MTA	1	27.60	241.49	269.09	-	24.30	0.17	244.63	-
- of which Star	-	-	-	-	-	-	-	-	-
MIV	-	-	-	-	-	-	-	-	-
AIM Italia - Mercato Alternativo del Capitale	10	89.20	8.29	97.48	1.78	9.68	-	86.02	-
<b>YEAR 2013 - MONEY RAISED (a+b)</b>	<b>28</b>	<b>1 043.4</b>	<b>249.8</b>	<b>1 293.2</b>	<b>928.4</b>	<b>34.0</b>	<b>0.2</b>	<b>330.7</b>	<b>-</b>

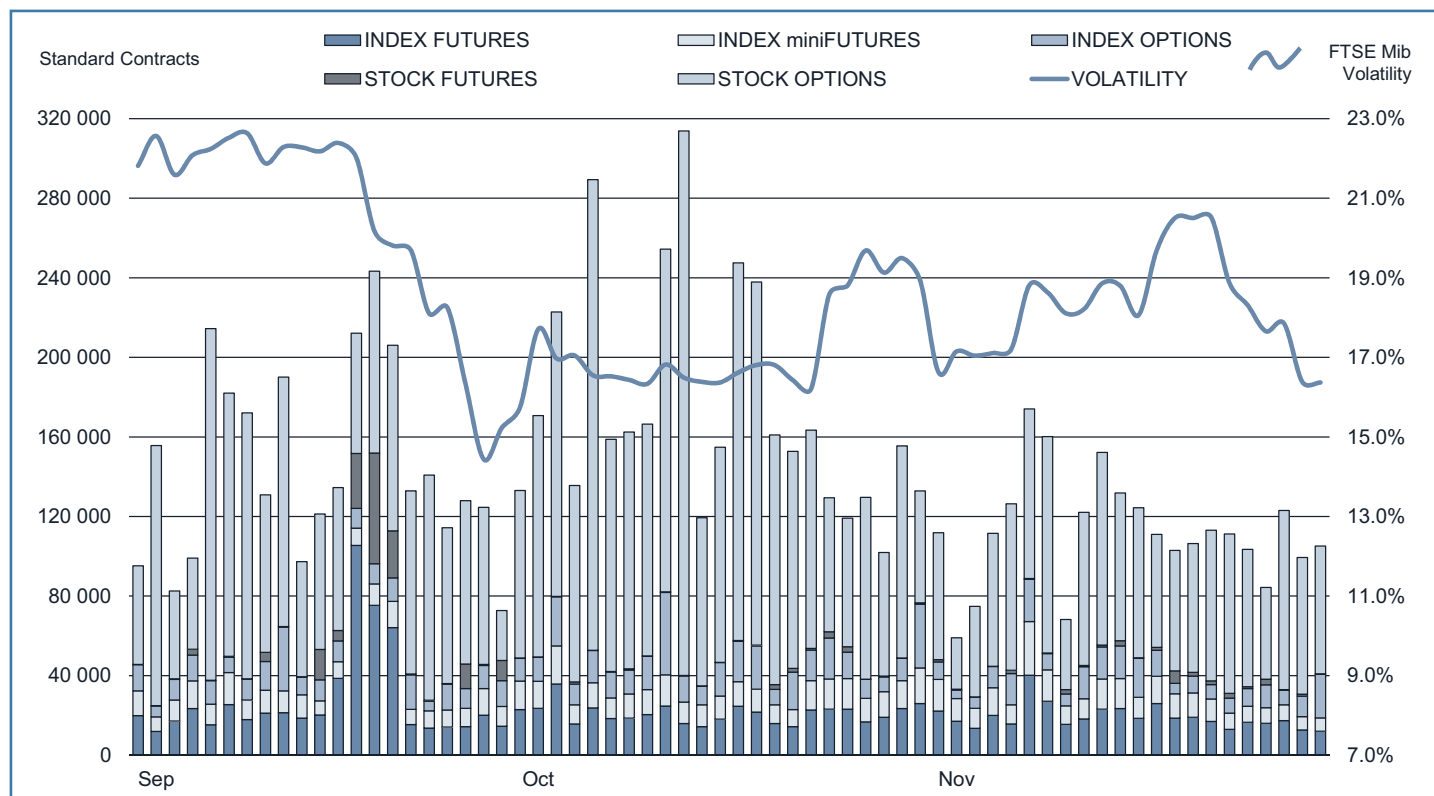
## TAKEOVER BIDS

N°	BIDDER	OFFER TYPE	TARGET SHARES	OFFER PERIOD		PRICE (eur)	SHARES		STAKE OWNED AFTER OFFER	TURNOVER (eur m)
				FROM	TO		REQUESTED	BOUGHT		
	TRANSALPINA DI ENERGIA S.R.L.	MANDATORY	EDISON S.p.a.	02.07.2012	03.08.2012	0.890	1 003 045 298	904 822 259	98.10%	805.29
	LADURNER FINANCE S.p.A.	MANDATORY	GREENVISION AMBIENTE S.p.A.	06.08.2012	10.09.2012	6.610	2 047 223	1 433 477	89.52%	9.48
	MONTE BIANCO	VOLUNTARY	SCREEN SERVICE	12.11.2012	30.11.2012	0.220	136 785 000	29 128 027	22.27%	6.41
1	TREEMMEA	VOLUNTARY	RCF GROUP	13.12.2012	08.02.2013	0.650	8 112 199	4 454 041	88.57%	2.90
2	CRISTALLO	MANDATORY	MARCOLIN	07.01.2013	01.02.2013	4.250	13 297 244	10 367 974	95.29%	44.06
3	SALINI	VOLUNTARY	IMPREGILO	18.03.2013	12.04.2013	4.000	282 381 888	228 213 875	86.54%	912.86
4	MERIDIANA	VOLUNTARY	MERIDIANA FLY	15.04.2013	10.05.2013	0.600	10 732 454	6 801 052	96.30%	4.08
5	ROSNEFT JV PROJECTS S.A.	VOLUNTARY	SARAS	27.05.2013	14.06.2013	1.370	69 310 933	69 310 933	20.99%	94.96
6	LAURO SESSANTUNO SPA	MANDATORY	CAMFIN	12.08.2013	27.09.2013	0.830	286 320 077	180 676 510	84.03%	149.96
7	LIBERO ACQUISITION SARL	MANDATORY	DADA	30.09.2013	25.10.2013	3.329	7 824 968	2 726 224	71.45%	9.08

Opa Camfin: first offer period between 12.08.2013 and 27.09.2013; re-opening from 7.10.2013 to 11.10.2013. Opa DADA first offer period between 30.09.2013 and 25.10.2013; re-opening from 31.10.2013 to 6.11.2013

Notes: AAI Before unexercised preemptive right auction AIMMA AIM - Mercato Alternativo del Capitale ST Star Segment  
 AEG Before greenshoe COMP Compendium  
 AIMIT AIM Italia MTAI MTA International

## IDEM - DERIVATIVES TRADING



	DAYS	MONTH	TURNOVER (1)							OPEN INTEREST (4)	
			TOTAL			DAILY AVERAGE					
			STANDARD CONTRACTS	TRADES NUMBER	TURNOVER eur m	OTHER (2)	% TOT SHARES (3)	STANDARD CONTRACTS	TRADES NUMBER		TURNOVER eur m
INDEX FUTURES (5)	234	TOT 2013	5 955 406	4 126 165	500 527.8	..	98.5%	25 450	17 633	2 139.0	63 852
	23	OCT 2013	482 818	361 079	45 348.0	..	74.0%	20 992	15 699	1 971.7	67 861
	21	NOV 2013	400 963	304 461	37 994.5	..	87.5%	19 093	14 498	1 809.3	63 852
INDEX MINI-FUTURES (6)	234	TOT 2013	2 594 080	1 989 324	44 059.7	..	8.7%	11 086	8 501	188.3	6 277
	23	OCT 2013	298 722	228 737	5 616.7	..	9.2%	12 988	9 945	244.2	6 915
	21	NOV 2013	243 093	169 909	4 608.9	..	10.6%	11 576	8 091	219.5	6 277
INDEX OPTIONS	234	TOT 2013	3 052 255	535 885	128 944.4	2 458.1	25.4%	13 044	2 290	551.0	388 682
	23	OCT 2013	372 933	58 432	17 161.5	359.9	28.0%	16 214	2 541	746.2	339 549
	21	NOV 2013	241 287	40 159	11 424.9	177.4	26.3%	11 490	1 912	544.0	388 682
STOCK FUTURES (7)	234	TOT 2013	822 262	10 949	2 560.6	..	0.5%	3 514	47	10.9	35 764
	23	OCT 2013	17 421	710	53.0	..	0.1%	757	31	2.3	33 758
	21	NOV 2013	28 905	521	65.0	..	0.2%	1 376	25	3.1	35 764
SINGLE STOCK DIVIDEND FUTURES	139	TOT 2013	40 789	166	12.9	..	..	293	1	0.1	37 054
	23	OCT 2013	5 460	13	1.8	..	..	237	0.6	0.1	23 504
	21	NOV 2013	14 050	6	2.7	..	..	669	0.3	0.1	37 054
STOCK OPTIONS	234	TOT 2013	17 807 175	403 323	42 918.0	2 238.3	9.0%	76 099	1 724	183.4	5 848 465
	23	OCT 2013	2 819 552	48 698	6 002.8	300.1	10.6%	122 589	2 117	261.0	5 553 261
	21	NOV 2013	1 450 692	32 696	3 791.4	165.4	9.4%	69 081	1 557	180.5	5 848 465
EQUITY DERIVATIVES TOTAL	234	TOT 2013	30 271 967	7 065 812	719 023.4	4 696.4	141.5%	129 367	30 196	3 072.7	6 380 094
	23	OCT 2013	3 996 906	697 669	74 183.8	660.0	121.1%	173 779	30 333	3 225.4	6 024 848
	21	NOV 2013	2 378 990	547 752	57 887.4	342.8	133.3%	113 285	26 083	2 756.5	6 380 094
ELECTRICITY FUTURES	234	TOT 2013	8 610	1534	1 768.4	28 260 788	..	37	7	7.6	2 425
	23	OCT 2013	1 975	331	213.9	3 433 656	..	86	14	9.3	3 014
	21	NOV 2013	485	87	76.0	1 200 130	..	23	4	3.6	2 425
WHEAT FUTURE	221	TOT 2013	265	99	3.7	13 250	..	1	0.4	0.02	33
	23	OCT 2013	24	8	0.3	1 200	..	1	0.3	0.01	36
	21	NOV 2013	3	1	0.0	150	..	0.1	0.05	0.002	33
IDEM TOTAL	234	TOT 2013	30 280 842	7 067 445	720 795.5	..	..	129 405	30 203	3 080.3	6 382 552
	23	OCT 2013	3 998 905	698 008	74 398.0	..	..	173 865	30 348	3 234.7	6 027 898
	21	NOV 2013	2 379 478	547 840	57 963.4	..	..	113 308	26 088	2 760.2	6 382 552

(1) The notional turnover is computed as the product of contracts number, price and index multiplier for index futures; contracts number, price and size multiplier for stock futures; contracts number, strike prices and index multiplier for index options; contracts number, strike prices and sizes for stock options.

(2) Premium in euro million for options and equity derivatives total; traded MWH for electricity future, tons for wheat future.

(3) As percentage on shares turnover (total shares for Index derivatives and Idem total; shares with underlying listed on Borsa Italiana for stock futures and stock options).

(4) Open positions at the end of period. Net figures for futures, gross figures for options.

(5) Includes data for FTSE MIB Dividend Futures.

(6) Includes data for FTSE 100 miniFutures.

(7) Includes data for pan-european stock futures.

**Additional Information:**

This publication uses only electronic trading data; trades that are reported to Borsa Italiana under its rules but executed away from its electronic order books are not included.

There were 21 trading days in November 2013 and 22 trading days in November 2012 on Borsa Italiana.

There were 234 trading days in the period January - November 2013 and 236 trading days in the period January - November 2012.

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