



LISTED COMPANIES AND CAPITALISATION

The capitalisation, at the end of the month, was equal to 617 billion euro. The GDP ratio is 44.6% (+6.2% over end 2004, +22.6% on August 2004). The total number of listed companies is 280.

INDICES: the positive performance continues, all time highs for the mid and small cap indices

S&P/MIB index closed the month at 33,520 pts (-0.5% on July 2005, +8.5 over end 2004, +24.5% on August 2004), and recorded a new all-time high on August 10th at 34,027 pts. Alligned to S&P/MIB were Mibtel (-0.3% on July 2005, +9.1 over end 2004, +26% on August 2004 and with a new annual high on August 10th, 26,012 pts) and MIB (-1% on July 2005, +8.8 over end 2004, +25% on August 2004).

Medium and Small Caps indices showed a further increase, reaching at the end of the month new all time highs for Star and All Stars and the new top of the year for the TechStar. All Stars ended July at 13,520 (+0.9% on July, +28.3% over end 2004), Star at 16,644 (+1.9% on July, +30.3% over end 2004). TechStar index decreased of 0.3% on July, but showed a +32.7% over end 2004. On Thursday 11th, AllSTARS and STAR indeces reached a new all-time high with 13,556 pts and 16,656 pts. TechSTAR had a new annual high on Tuesday 2nd with 9,400 pts.

SHARE TRADING: strong growth compared to August 2004; all-time high for SeDeX

Share trading in August registered a typical seasonal decrease to a daily average of 150,300 trades (+66% on August 2004) and 2.60 billion euro (+47.5%, the most liquid August in Borsa Italiana's history, comparable to August 2000). In the period January-August 2005 the daily average was equal to 178,300 contracts and 3.63 billion euro, with an increase of 35.5% and 30.8% over the same period 2004.

ETF trades decreased compared to July's levels. The daily average of contracts was equal to 1,313 (+236.9% vs August 2004), and turnover to 29,0 million euro (+142% vs August 2004). In the period January-August 2005 the daily average was equal to 30 million euro, with an increase of 178% over the same period 2004. Daily average of contracts in Securitised Derivatives' Trade was of 14,047 (+236,9% on August 2004) and turnover of 203,6 ML euro (+413.2% on August 2004). August 2005 was the 2nd month in stock exchange's history (after June 2005), and on Wednesday 24 August was reached the new all-time high in turnover with 329 million euro. In the period January-August 2005 the daily average was equal to 167 million euro, with an increase of 181% over the same period 2004.

IDEM: most liquid August in Italian derivatives market history

During August 2005 the daily average of contracts was of 70,500 (+37.4% on August 2004). In the period January-August 2005 the daily average was equal to 97,000 contracts (+41% over the same period 2004).