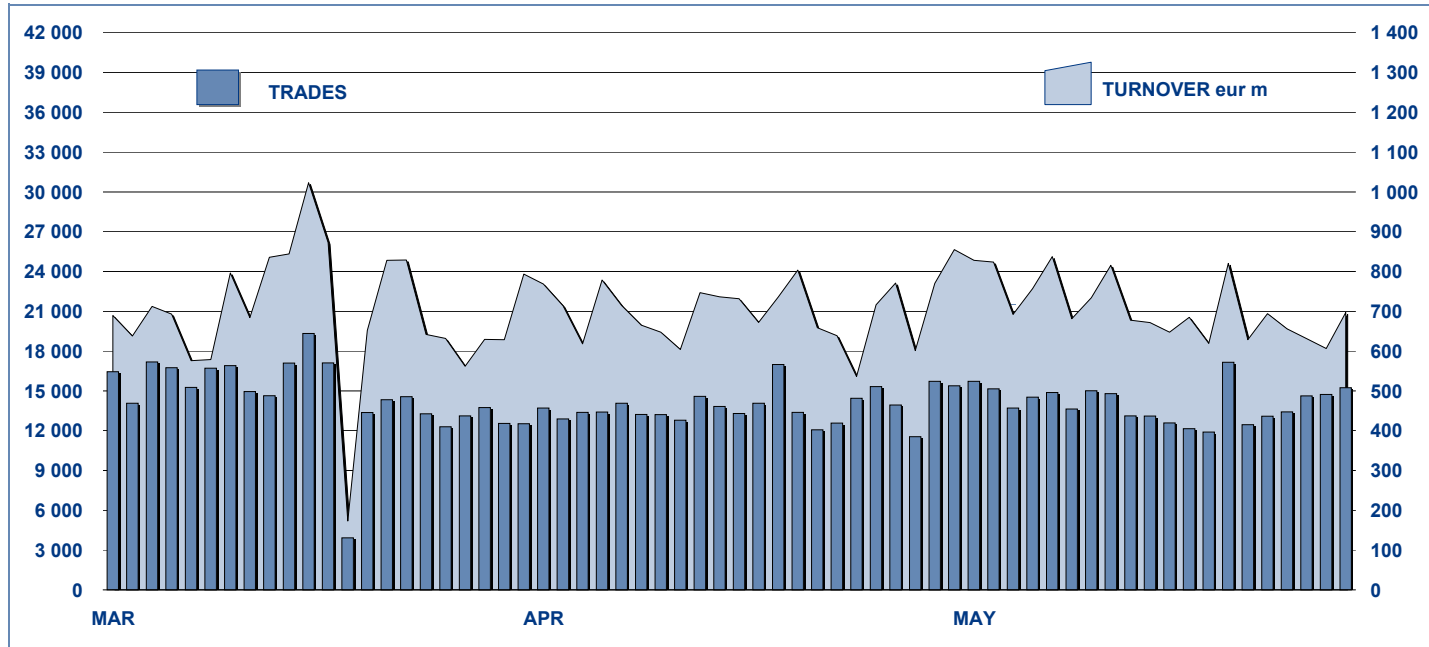


MOT DAILY TURNOVER



MAIN INDICATORS

LISTED BOND

TRADING

DEC 2010 LISTED END OF MONTH	APRIL 2011		MAY 2011		APRIL 2011		MAY 2011		JAN-MAY 2011	
	LISTED END OF MONTH	NEW LISTED BEGIN OF JAN 2011	LISTED END OF MONTH	NEW LISTED BEGIN OF JAN 2011	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m

MARKET SEGMENTS

ITALIAN GOVERNMENT BONDS	98	101	15	101	17	174 878	11 598.9	211 911	14 085.7	1 114 138	69 736.7
BONDS	355	369	25	373	34	68 990	1 051.0	83 276	1 261.4	375 178	5 575.5
EUROBONDS and ABSs	270	301	44	313	59	15 118	441.0	16 903	481.0	80 893	2 418.4
TOTAL	723	771	84	787	110	258 986	13 090.9	312 090	15 828.1	1 570 209	77 730.6

ISSUERS

ITALIAN GOVERNMENT BONDS	98	101	15	101	17	174 878	11 598.9	211 911	14 085.7	1 114 138	69 736.7
EUROBONDS REPUBLIC OF ITALY	17	16	-	16	-	1 486	26.9	1 586	35.7	8 337	167.8
FOREIGN PUBLIC DEBT	149	160	16	163	20	7 248	173.0	7 011	164.6	38 094	1 030.7
SUPRANATIONAL ENTITIES	124	143	24	147	29	8 855	239.1	10 253	283.6	48 443	1 239.1
BANKS	319	336	28	346	43	56 859	922.3	70 136	1 109.3	302 623	4 805.4
CORPORATE (*)	14	14	1	13	1	9 648	130.5	11 189	149.2	58 491	749.1
ABS	2	1	-	1	-	12	0.2	4	0.1	83	1.7
TOTAL	723	771	84	787	110	258 986	13 090.9	312 090	15 828.1	1 570 209	77 730.6

(*) BOC and BOP are included

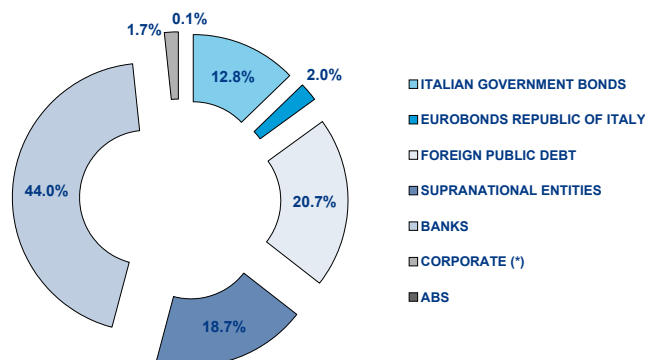
TYPE OF STRUCTURE

PLAIN VANILLA	334	367	51	381	69	44 089	862.5	50 589	958.1	235 415	4 516.6
STRUCTURED INTEREST RATE	180	191	12	194	16	21 906	332.2	26 329	410.3	124 051	1 922.7
INFLATION LINKED	57	57	3	57	4	7 436	131.3	10 050	174.1	42 478	754.2
INDEX LINKED	43	44	2	42	2	10 003	156.2	11 882	182.8	49 505	735.3
EQUITY LINKED	6	6	-	7	1	549	6.4	1 236	15.6	3 826	48.9
FUND LINKED	-	-	-	-	-	-	-	-	-	-	-
COMMODITY LINKED	2	1	-	1	-	121	3.4	84	1.4	779	16.1
CURRENCY LINKED	3	4	1	4	1	4	0.1	9	0.1	17	0.2

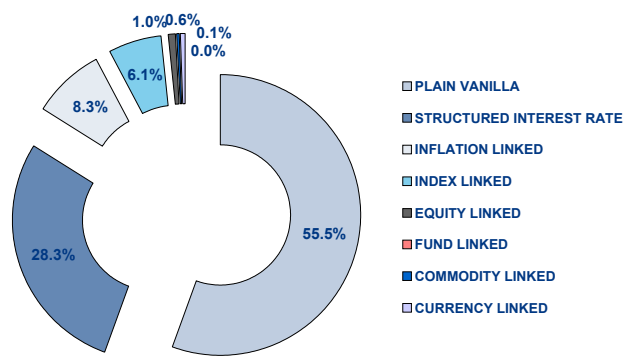
ITALIAN GOVERNMENT BONDS	98	101	15	101	17	174 878	11 598.9	211 911	14 085.7	1 114 138	69 736.7
TOTAL	723	771	84	787	110	258 986	13 090.9	312 090	15 828.1	1 570 209	77 730.6

FOCUS ON LISTED BONDS - END OF MONTH

LISTED BY ISSUERS



LISTED BY TYPE OF STRUCTURE



Italian Government Bonds are not included

ISSUERS - MOST TRADED BONDS IN TERMS OF TURNOVER

ITALIAN GOVERNMENT BONDS - May 2011				FOREIGN PUBLIC DEBT - May 2011			
ISIN	DESC	eur m	TRADES	ISIN	DESC	eur m	TRADES
IT0004695075	B.T.P. 11/21 TF 4.75% EUR	812.78	4 640	DE0001135408	BUND 10/20 TF 3%	11.66	254
IT0004716319	C.C.T. EU 15/04/2011 - 15/04/2018 TV	759.09	6 715	DE0001135440	BUND 11/21 TF 3.25%	9.45	45
IT0004712748	B.T.P. 15/04/2011 - 15/04/2016 TF 3.75%	586.75	5 855	DE0001135416	BUND 10/20 TF 2.25%	8.71	167
IT0004620305	C.C.T. EU 15/06/2010 - 15/12/2015 TV	585.44	9 098	DE0001135424	BUND 10/21 TF 2.5%	8.38	62
IT0003934657	B.T.P. 05/37 TF 4.00%	548.50	13 403	DE0001135291	BUND 05/16 TF 3.5%	6.67	40
EUROBONDS REPUBLIC OF ITALY - May 2011				SUPRANATIONAL ENTITIES - May 2011			
ISIN	DESC	eur m	TRADES	ISIN	DESC	eur m	TRADES
US465410BG26	REP OF ITALY 03/33 TF 5.375% USD	18.16	780	IT0006571829	B.E.I. 04/15 MULTI COUPON EUR	20.58	751
XS0098449456	REP OF ITALY 99/29 TV EUR	5.61	419	XS0580501210	B.E.I. 11/16 TF 7.25% TRY	17.49	439
XS0453097205	INST DE CRED OFICIAL 09/15 TV	4.75	96	XS0495347287	B.E.I. 10/15 TF 2.5% EUR	16.36	326
US465410AH18	REP OF ITALY 93/23 TF 6.875% USD	2.05	52	XS0587030361	B.E.I. 11/14 TF 2.125% EUR	11.53	120
US465410BN76	REP OF ITALY 05/15 TF 4.50% USD	1.39	70	XS0543366164	B.E.I. 10/15 TF 8% TRY	9.76	490
BANKS - May 2011				CORPORATE - May 2011			
ISIN	DESC	eur m	TRADES	ISIN	DESC	eur m	TRADES
IT0004698178	DEXIA CREDIOP 11/16 TF 4.85% EUR	80.0600747	4 372	IT0004576978	ENEL 10/16 TF 3.50%	44.2561357	3 876
IT0004291172	MEDIOBANCA 08/14 MULTI COUP	32.1437168	1 631	IT0004292691	ENEL 07/15 TV	26.0672656	1 391
IT0004645542	MEDIOBANCA 10/20 TF 5% SUB	30.8029183	1 790	IT0004576994	ENEL 10/16 TV	22.9088126	2 014
IT0004618507	DEXIA CREDIOP 10/16 TF 3.60% EUR	27.745625	1 757	IT0004503766	ENI 09/15 TV	22.7078851	1 468
IT0004307986	DEXIA CREDIOP 08/12 MULTI COUP	24.7844083	1 592	IT0004503717	ENI 09/15 TF 4.00% EUR	12.1072147	905

TYPE OF STRUCTURE - MOST TRADED BONDS IN TERMS OF TURNOVER

PLAIN VANILLA - May 2011				STRUCTURED INTEREST RATE - May 2011			
ISIN	DESC	eur m	TRADES	ISIN	DESC	eur m	TRADES
IT0004698178	DEXIA CREDIOP 11/16 TF 4.85% EUR	80.06	4 372	IT0004307986	DEXIA CREDIOP 08/12 MULTI COUP	24.78	1 592
IT0004576978	ENEL 10/16 TF 3.50% EUR	44.26	3 876	IT0004669138	MEDIOBANCA 10/15 TV EUR	23.79	725
IT0004645542	MEDIOBANCA 10/20 TF 5% SUB EUR	30.80	1 790	XS0625841142	BANK OF AMERICA 11/18 TV EUR	23.32	656
IT0004618507	DEXIA CREDIOP 10/16 TF 3.60% EUR	27.75	1 757	IT0004669120	MEDIOBANCA 10/15 TV USD	21.69	555
IT0004292691	ENEL 07/15 TV EUR	26.07	1 391	IT0006571829	B.E.I. 04/15 MULTI COUPON EUR	20.58	751
INFLATION LINKED - May 2011				INDEX LINKED - May 2011			
ISIN	DESC	eur m	TRADES	ISIN	DESC	eur m	TRADES
IT0004096415	MEDIOBANCA 06/12 TV EUR	21.50	762	IT0004291172	MEDIOBANCA 08/14 MULTI COUP	32.14	1 631
IT0004124068	MEDIOBANCA 06/12 TV EUR	16.76	704	IT0004176787	DEXIA CREDIOP 07/12 TV EUR	20.59	1 209
IT0004357429	BANCA IMI 08/12 TV EUR	15.28	562	IT0003926547	BANCA CARIGE 05/11 MULTI COUP	11.28	261
IT0003657563	BANCA INTESA 04/14 TV EUR	10.30	778	IT0004218688	DEXIA CREDIOP 07/12 TV EUR	9.25	701
IT0003793525	DEXIA CREDIOP 05/15 TV EUR	10.20	1 032	IT0004452386	MEDIOBANCA 09/15 MULTI COUP	7.20	421
EQUITY LINKED - May 2011				COMMODITY LINKED - May 2011			
ISIN	DESC	eur m	TRADES	ISIN	DESC	eur m	TRADES
IT0006719584	MACQUARIE STRUC PROD 11/17	7.42	579	IT0003933154	MEDIOBANCA 05/11 ONE COUP	1.36	84
IT0004397292	BANCA IMI 08/14 MULTI COUP	3.97	296	IT0006607474	BERS 06/11 ONE COUPON EUR	1.33	44
IT0006664459	DEUTSCHE BANK AG 08/14 MULTI C	2.85	217				
IT0001278941	CENTROBANCA 98/13 MULTI COUP	0.61	80				
IT0006707811	BARCLAYS BANK 09/14 MULTI C	0.44	44				

News

In May 3 bonds issued by The Royal Bank of Scotland N.V., 3 by The Royal Bank of Scotland Plc, 1 by Macquarie Structured Securities (Europe) PLC, 1 by Société Générale, 1 by Bank of America, 1 by Citigroup Funding INC., 1 by Unione di Banche Italiane S.c.p.A., 3 EIB bonds, 4 by KIW, 1 by EBRD, 1 by the European Union, 2 Italian government bonds, 2 by German Federal Republic, 1 by French Republic and 1 by Kingdom of Spain were listed on MOT market.

Markets Analysis

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