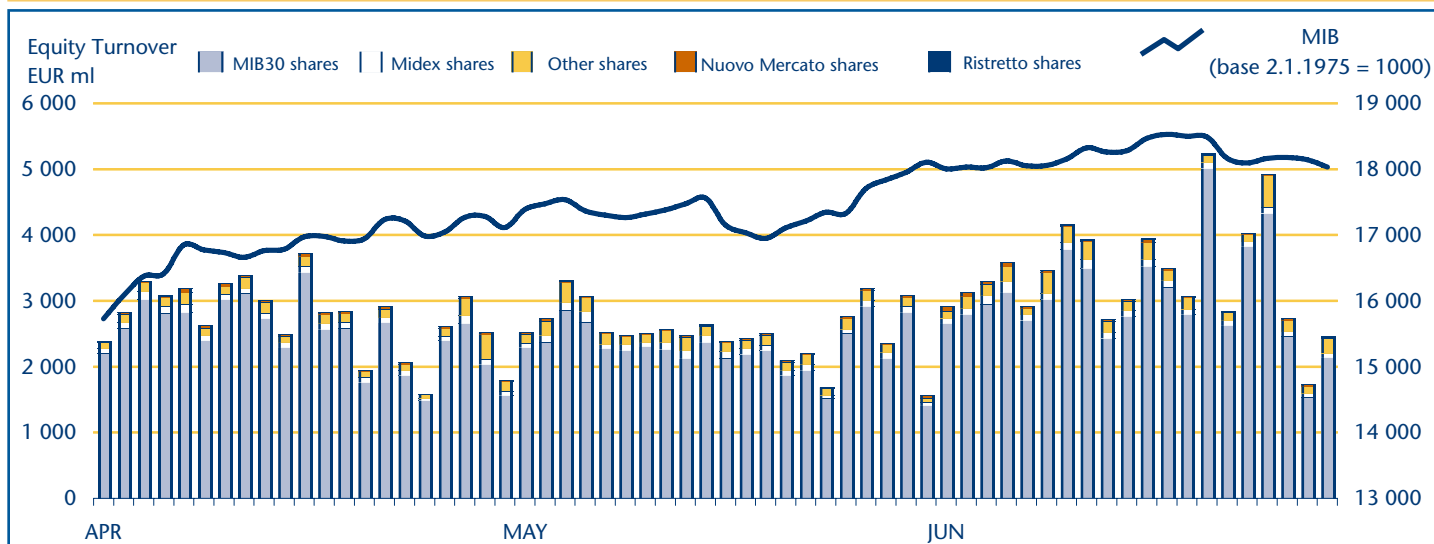


JUNE 2003 - YEAR 6 - N. 6

### EQUITY DAILY TURNOVER AND MIB INDEX EVOLUTION



### MAIN INDICATORS

	30 DEC 2002	30 MAY 2003	30 JUN 2003	MAY 2003		JUNE 2003		JAN-JUNE 2003	
				Trades Number	Turnover euro ML	Trades Number	Turnover euro ML	Trades Number	Turnover euro ML
<b>Listed companies</b>									
- Borsa - Domestic	231	223	224	2 503 768	45 653.0	2 880 681	59 835.6	15 881 712	298 326.2
- Borsa - Foreign	6	6	6	367 849	7 116.1	54 517	8 552.1	2 046 490	42 106.4
<b>Borsa - Total</b>	<b>237</b>	<b>229</b>	<b>230</b>	<b>2 871 617</b>	<b>52 769.0</b>	<b>2 935 198</b>	<b>68 387.7</b>	<b>17 928 202</b>	<b>340 432.6</b>
- Nuovo Mercato - Domestic	44	42	42	151 729	470.8	173 597	676.0	1 128 900	3 743.3
- Nuovo Mercato - Foreign	1	2	2	4 944	10.5	5 875	17.4	28 106	68.3
<b>Nuovo Mercato - Total</b>	<b>45</b>	<b>44</b>	<b>44</b>	<b>156 673</b>	<b>481.3</b>	<b>179 472</b>	<b>693.5</b>	<b>1 157 006</b>	<b>3 811.6</b>
- Mercato Ristretto	13	14	13	5 926	29.0	5 702	39.8	36 017	162.1
<b>Total</b>	<b>295</b>	<b>287</b>	<b>287</b>	<b>3 034 216</b>	<b>53 279.3</b>	<b>3 120 372</b>	<b>69 121.0</b>	<b>19 121 225</b>	<b>344 406.3</b>
<b>Listed shares</b>									
- Borsa - Domestic	281	269	270	136 744	2 512.8	139 771	3 256.6	143 426	2 723.5
- Borsa - Foreign	6	6	6	7 461	22.9	8 546	33.0	9 256	30.5
<b>Borsa - Total</b>	<b>287</b>	<b>275</b>	<b>276</b>	<b>144 486</b>	<b>2 537.1</b>	<b>148 579</b>	<b>3 291.5</b>	<b>152 970</b>	<b>2 755.3</b>
- Nuovo Mercato - Domestic	44	42	42	282	1.4	272	1.9	288	1.3
- Nuovo Mercato - Foreign	1	2	2						
<b>Nuovo Mercato - Total</b>	<b>45</b>	<b>44</b>	<b>44</b>	<b>282</b>	<b>1.4</b>	<b>272</b>	<b>1.9</b>	<b>288</b>	<b>1.3</b>
- Mercato Ristretto	14	16	15						
<b>Total</b>	<b>346</b>	<b>335</b>	<b>335</b>	<b>144 486</b>	<b>2 537.1</b>	<b>148 579</b>	<b>3 291.5</b>	<b>152 970</b>	<b>2 755.3</b>
<b>Covered warrant</b>	3 571	3 183	1 869	369 709	727.0	370 934	747.5	2 349 677	4 412.2
<b>Warrant - Borsa</b>	19	18	18	17 605	34.6	17 664	35.6	18 797	35.3
<b>Warrant - Nuovo Mercato</b>	4	4	4	23 585	46.0	17 548	34.9	97 579	140.2
<b>Closed-end Funds:</b>				1 523	11.1	1 333	9.1	9 700	63.8
<b>ETF and Open end Funds</b>	2 519	71.0	2 588	2 519	71.0	2 588	116.0	13 788	504.9
<b>Convertible Bonds:</b>	13 751	160.9	11 858	13 751	160.9	11 858	159.1	77 193	911.8
<b>Subscription rights:</b>	21 789	14.5	179 550	21 789	14.5	179 550	74.5	417 325	131.4
<b>Bonds: total</b>	<b>71 501</b>	<b>1 287.5</b>	<b>63 341</b>	<b>71 501</b>	<b>1 287.5</b>	<b>63 341</b>	<b>1 164.0</b>	<b>406 955</b>	<b>7 194.8</b>
- Mot	54 393	851.8	48 617	54 393	851.8	48 617	803.7	325 400	5 149.5
- EuroMot	17 108	435.7	14 724	17 108	435.7	14 724	360.2	81 555	2 045.3
<b>Government Bonds</b>	178 400	11 738.5	155 886	178 400	11 738.5	155 886	10 843.4	1 005 651	65 285.2
<b>Blocks - Shares</b>	255	2 606.3	304	255	2 606.3	304	3 628.4	1 500	14 220.0
<b>Off Market - Shares</b>	3 481	1 249.7	3 376	3 481	1 249.7	3 376	2 326.3	24 629	9 030.9
<b>Other Movements - Shares</b>	....	4 770.9	....	....	4 770.9	....	5 640.8	....	27 866.1
<b>Capitalisation (EUR ml)</b>									
Borsa - Domestic	447 075	467 676	470 444						
Nuovo Mercato - Domestic	6 438	5 851	6 051						
Nuovo Mercato - Foreign	1 057	1 758	1 771						
Mercato Ristretto	4 479	4 929	4 887						
<b>Total Domestic</b>	<b>457 992</b>	<b>478 456</b>	<b>481 382</b>						
<b>Capitalisation (% GDP)</b>									
Borsa - Domestic	35.7%	35.9%	36.1%						
Nuovo Mercato - Domestic	0.5%	0.4%	0.5%						
<b>Total</b>	<b>36.6%</b>	<b>36.7%</b>	<b>36.9%</b>						
<b>Capitalisation (% Borsa)</b>									
S&P/Mib Shares	78.3%	80.1%	79.6%						
MIB 30 Shares	77.0%	78.6%	77.8%						
<b>STOCK INDICES</b>									
	30 DEC 2002	30 MAY 2003	30 JUNE 2003	Var. % MoM	Var. % 2002 end	Volatility JUN 2003			
Mib (base 2.1.1975 = 1 000)	16 954	17 951	18 034	0.46%	6.37%	10.0%			
Mibtel (last) (base 3.1.1994 = 10 000)	17 485	18 499	18 360	-0.75%	5.00%	14.3%			
S&P/Mib (base 31.12.1997 = 10 000)	9 634	10 223	10 113	-1.08%	4.97%	16.8%			
Mib 30 (last) (base 31.12.1992 = 10 000)	23 886	25 520	25 092	-1.68%	5.05%	16.0%			
Midex (last) (base 30.12.1994 = 10 000)	20 732	21 560	22 096	2.49%	6.58%	13.9%			
Mib STAR (base 29.12.2000 = 1 000)	850	861	864	0.35%	1.65%	5.1%			
Numex (base 17.06.1999 = 1 000)	1 308	1 287	1 325	2.95%	1.30%	18.9%			
Numtel (last) (base 17.06.1999 = 1 000)	1 243	1 230	1 253	1.87%	0.80%	22.9%			



## SECTORAL EVOLUTION

Macrosector	Sector	INDICES				CAPITALISATION					
		30 MAY 2003	30 JUN 2003	VAR. % MoM	VAR. % 2002 end	30 DEC 2002 EUR ML	% TOT.	30 MAY 2003 EUR ML	% TOT.	30 JUN 2003 EUR ML	% TOT.
		<b>- MIB SECTORAL (BASE 30.12.1994=1000)</b>									
Industrial	Food	1 192	1 276	7.05%	16.32%	3 098	0.7%	3 396	0.7%	3 636	0.8%
Industrial	Auto	316	303	-4.11%	-9.55%	5 437	1.2%	5 125	1.1%	4 914	1.0%
Industrial	Paper	386	447	15.80%	-6.88%	98	0.0%	78	0.0%	87	0.0%
Industrial	Chemical	967	997	3.10%	1.53%	4 834	1.1%	4 744	1.0%	4 896	1.0%
Industrial	Construction	1 388	1 461	5.26%	2.53%	4 783	1.0%	4 659	1.0%	4 901	1.0%
Industrial	Electronics	1 010	1 042	3.17%	10.73%	17 163	3.7%	18 218	3.8%	18 802	3.9%
Industrial	Machinery-Mechan.	2 048	2 153	5.13%	-2.58%	4 885	1.1%	4 527	0.9%	4 759	1.0%
Industrial	Miscellaneous	1 697	1 709	0.71%	9.06%	892	0.2%	240	0.1%	242	0.1%
Industrial	Mineral-Metal-Oil	1 795	1 744	-2.84%	-11.25%	61 296	13.4%	56 004	11.7%	54 408	11.3%
Industrial	Textiles-Clothing	1 527	1 672	9.50%	-1.47%	11 108	2.4%	10 003	2.1%	10 953	2.3%
Services	Distribution	1 061	994	-6.31%	-23.42%	2 431	0.5%	454	0.1%	361	0.1%
Services	Media	1 704	1 663	-2.41%	1.28%	19 961	4.4%	20 712	4.3%	20 123	4.2%
Services	Public Utilities	3 362	3 299	-1.87%	6.59%	133 540	29.2%	142 508	29.8%	141 096	29.3%
Services	Services Miscellaneous	1 989	2 002	0.65%	6.94%	1 643	0.4%	1 568	0.3%	1 577	0.3%
Services	Transp.-Tourism	4 153	4 141	-0.29%	25.75%	16 204	3.5%	20 577	4.3%	20 515	4.3%
Financial	Insurance	1 355	1 363	0.59%	8.61%	48 532	10.6%	51 426	10.7%	51 708	10.7%
Financial	Banking	1 942	2 037	4.89%	17.95%	98 213	21.4%	109 166	22.8%	113 690	23.6%
Financial	Holding Misc.	1 516	1 481	-2.31%	6.32%	137	0.0%	216	0.0%	213	0.0%
Financial	Holding Cies	970	975	0.52%	-5.71%	8 012	1.7%	8 290	1.7%	7 817	1.6%
Financial	Real Estate	1 734	1 725	-0.52%	13.56%	4 355	1.0%	5 188	1.1%	5 166	1.1%
Financial	Financial Services	3 021	3 026	0.17%	26.72%	456	0.1%	576	0.1%	578	0.1%
Industrial		1 244	1 251	0.56%	-4.58%	113 593	24.8%	106 994	22.4%	107 599	22.4%
Services		3 301	3 244	-1.73%	7.67%	173 778	37.9%	185 820	38.8%	183 672	38.2%
Financial		1 557	1 606	3.15%	13.74%	159 704	34.9%	174 862	36.5%	179 173	37.2%
Borsa Total	(Domestic shares)					447 075	97.6%	467 676	97.7%	470 444	97.7%
		<b>- NUMEX Index</b>									
Nuovo Mercato Total (Domestic shares)		1 287	1 325	2.95%	1.30%	6 438	1.4%	5 851	1.2%	6 051	1.3%
		<b>- IMR Index</b>									
Mercato Ristretto Total		6 692	7 004	4.66%	9.73%	4 479	1.0%	4 929	1.0%	4 887	1.0%
Total (Domestic shares)						457 992	100.0%	478 456	100.0%	481 382	100.0%

## MAIN SHARES EVOLUTION (BASKET UPDATET AS FROM 24.03.2003)

	Mib30	S&P/Mib	PRICE (EUR)			CAPITALISATION (EUR ML)		TURNOVER (EUR ML)	
			30 JUN 2003	VAR % MoM	VAR. % 2002 END	30 MAY 2003	30 JUN 2003	JUN 2003	JAN-JUN 2003
Alleanza	■	●	8.4000	-2.8%	16.6%	7 317.5	7 109.3	831.4	4 808.9
Autogrill	■	●	9.4770	3.5%	26.0%	2 329.3	2 410.9	150.8	830.9
Autostrade	■	●	12.2080	-1.8%	28.9%	14 851.2	14 586.0	547.9	6 726.8
Banca Antonveneta	■	●	15.0310	-0.1%	27.6%	3 556.3	3 554.2	135.0	805.1
Banca Fideuram	■	●	4.8240	5.3%	7.0%	4 491.7	4 728.9	1 057.5	5 827.5
Banca Intesa	■	●	2.8360	3.8%	41.9%	16 161.7	16 776.9	2 017.3	9 892.4
Banca Monte Paschi Siena	■	●	2.4270	-2.5%	7.3%	7 502.9	5 942.5	319.4	2 352.1
Banca Naz Lavoro	■	●	1.4970	1.3%	42.6%	3 182.6	3 223.5	832.1	3 646.8
Banca Pop Bergamo - CV	■	●	19.8900	11.1%	17.1%	2 447.8	2 718.9	309.1	1 117.7
Banca Popolare Milano	■	●	3.8890	2.6%	11.5%	1 463.3	1 501.1	113.9	461.1
Banco Pop di Verona e Novara	■	●	11.9910	-4.4%	13.0%	4 641.4	4 437.8	359.3	2 025.8
Benetton Group	■	●	9.1220	5.7%	7.1%	1 566.5	1 656.2	97.7	520.8
Bulgari	■	●	4.8680	11.5%	10.0%	1 292.3	1 440.9	172.6	1 060.1
Capitalia	■	●	1.5450	9.3%	28.9%	3 120.4	3 409.5	780.3	2 725.0
E.Biscom	■	●	26.8000	7.3%	-3.9%	1 239.4	1 330.3	176.5	1 295.5
Enel	■	●	5.5050	-7.3%	11.5%	36 002.5	33 377.2	4 328.2	18 902.2
Eni	■	●	13.3690	-2.9%	-11.6%	55 125.1	53 500.4	11 594.7	43 641.8
Fiat	■	●	6.3140	-8.8%	-18.0%	3 000.9	2 735.4	1 058.2	3 604.6
Finmeccanica	■	●	0.5688	-0.8%	7.7%	4 832.3	4 796.0	353.4	2 059.6
Generali	■	●	20.4800	0.5%	5.9%	25 998.8	26 132.5	3 350.4	27 715.4
Gruppo Editoriale L'Espresso	■	●	3.5190	3.4%	15.2%	1 465.5	1 515.5	69.8	478.1
Italcementi	■	●	9.8930	11.6%	4.1%	1 569.6	1 752.2	98.1	387.9
Luxottica	■	●	12.0980	14.2%	-4.4%	4 811.3	5 496.2	144.3	448.3
Mediaset	■	●	7.5360	-1.7%	5.2%	9 058.8	8 901.7	1 191.2	5 516.0
Mediobanca	■	●	8.7780	4.1%	12.0%	6 563.2	6 834.1	392.7	2 580.5
Mediolanum	■	●	4.9660	6.0%	0.1%	3 399.8	3 603.7	1 131.1	4 819.9
Mondadori Editore	■	●	6.3650	-1.2%	8.2%	1 670.3	1 650.3	91.5	514.7
Olivetti	■	●	1.1110	3.8%	13.6%	9 464.9	9 833.6	1 446.5	8 580.7
Parmalat Finanziaria	■	●	2.7390	10.3%	22.6%	2 026.1	2 234.1	411.5	2 324.7
Pirelli Spa	■	●	0.8980	5.1%	2.5%	1 639.5	1 723.4	226.4	914.4
Ras	■	●	13.4120	1.2%	15.5%	8 885.4	8 992.7	997.2	5 199.5
RCS Mediagroup	■	●	2.1670	-0.6%	5.2%	1 593.3	1 584.5	53.8	257.9
Saipem	■	●	6.6240	5.5%	3.5%	2 764.5	2 917.8	256.2	1 631.5
San Paolo - Imi	■	●	8.2950	7.0%	33.5%	11 235.7	12 018.1	2 577.1	10 511.5
Seat Pagine Gialle	■	●	0.5943	-5.3%	-7.7%	7 023.3	6 652.2	520.0	2 445.9
Snam Rete Gas	■	●	3.4520	6.0%	6.8%	6 365.5	6 748.7	582.6	3 198.1
STMicroelectronics (foreign)	■	●	18.3900	-4.1%	-3.2%	17 246.4	16 547.3	8 460.9	41 605.8
Telecom Italia	■	●	7.9680	1.1%	10.6%	41 482.5	41 935.1	5 116.2	27 882.7
Tim	■	●	4.3100	-2.6%	-0.4%	37 328.9	36 350.6	5 768.6	33 719.0
Tiscali	■	●	4.5220	6.8%	5.9%	1 536.6	1 655.6	339.5	1 508.2
Unicredit Italiano	■	●	4.2000	8.9%	10.3%	24 206.8	26 352.6	5 577.7	25 679.0



**MOST TRADED SHARES IN JUNE 2003**

Shares	Market	Turnover EUR ML	% TOT
Eni	BBC	11 594.7	16.8%
STMicroelectronics	BBC	8 460.9	12.2%
Tim	BBC	5 768.6	8.3%
Unicredito Italiano	BBC	5 577.7	8.1%
Telecom Italia	BBC	5 116.2	7.4%
Enel	BBC	4 328.2	6.3%
Generali	BBC	3 350.4	4.8%
San Paolo Imi	BBC	2 577.1	3.7%
Banca Intesa	BBC	2 017.3	2.9%
Telecom Italia rsp	BBC	1 872.0	2.7%

**SHARES WITH BEST PERFORMANCE IN JUNE 2003**

Shares	Market	Var. % MoM	Var. % 2002 end
AlSoftw@re	NM	39.6%	26.4%
Impregilo	BO1	24.8%	46.0%
Acquedotto Nicolay	BO2	22.1%	17.0%
Volkswagen	BBC	21.3%	7.0%
Lazio	BO1	19.3%	-0.9%
Banco Santander	BBC	17.3%	19.6%
Reno de Medici	BST	16.1%	-6.4%
Bayer	BBC	16.1%	1.4%
Ericsson	BO1	15.7%	4.2%
Poligrafici Editoriale	BO1	15.2%	25.2%

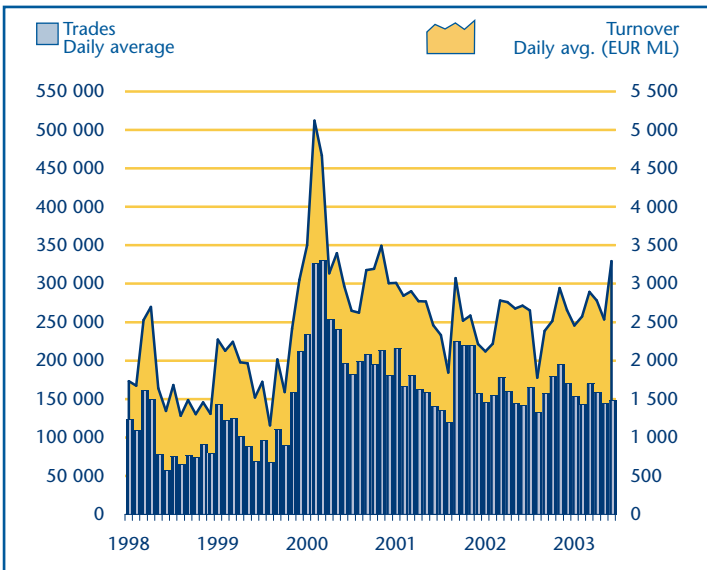
**SHARES WITH WORST PERFORMANCE IN JUNE 2003**

Shares	Market	Var. % MoM	Var. % 2002 end
Giacomelli Sport	BST	-42.1%	-57.6%
Ifi prv	BO1	-18.4%	-27.3%
Ifil	BBC	-16.2%	-39.7%
Richard-Ginori 1735	BST	-13.3%	-24.5%
Stayer	BO2	-13.1%	-60.7%
Pagnossin	BO1	-11.8%	7.6%
Coin	BO1	-10.7%	-53.2%
Cirio Finanziaria	BO1	-9.5%	-13.0%
Intek rsp	BO1	-9.5%	18.7%
Fiat	BBC	-8.8%	-18.0%

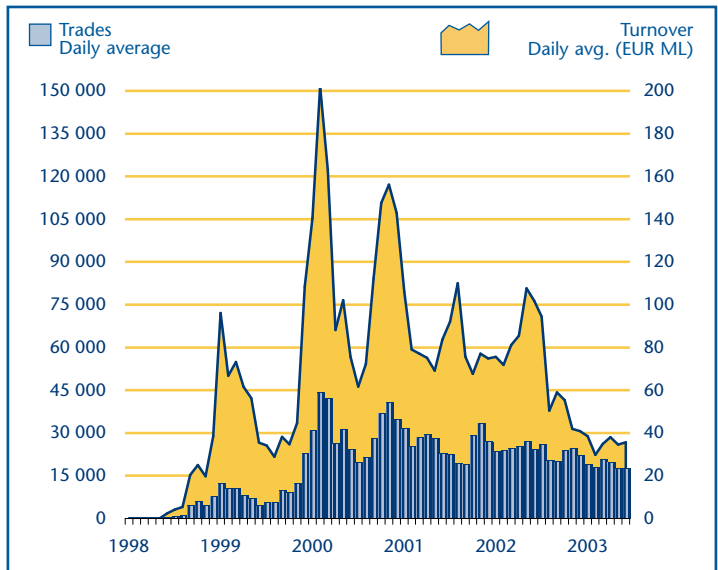
**BORSA - MTA SEGMENTS**

	LISTED SHARES			CAPITALISATION (EUR ML)			TURNOVER					
	30 DEC 2002	30 MAY 2003	30 JUN 2003	30 DEC 2002	30 MAY 2003	30 JUN 2003	MAY 2003		JUN 2003		JAN-JUN 2003	
							Trades Numbers	Turnover euro ML	Trades Numbers	Turnover euro ML	Trades Numbers	Turnover euro ML
- Blue-Chip	108	99	100	418 167.0	439 942.5	441 523.4	2 584 207	51 780.9	2 697 935	67 572.3	16 621 911	336 013.6
- STAR	47	45	45	8 292.5	7 803.0	8 013.2	114 881	376.0	85 914	310.8	481 473	1 613.2
- Ordinary class 1	124	120	120	20 370.5	19 633.8	20 599.5	171 601	610.8	150 206	503.1	820 229	2 800.7
- Ordinary class 2	8	11	11	245.4	296.9	308.1	928	1.3	1 143	1.5	4 589	5.2

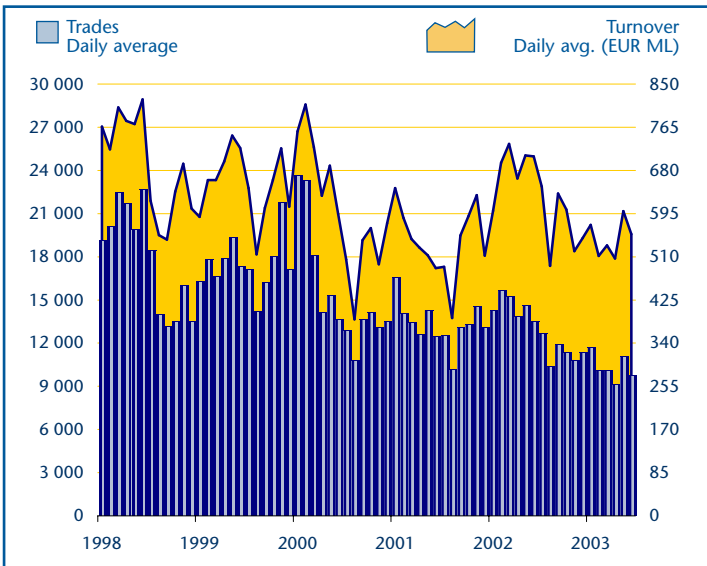
**SHARES TRADING**



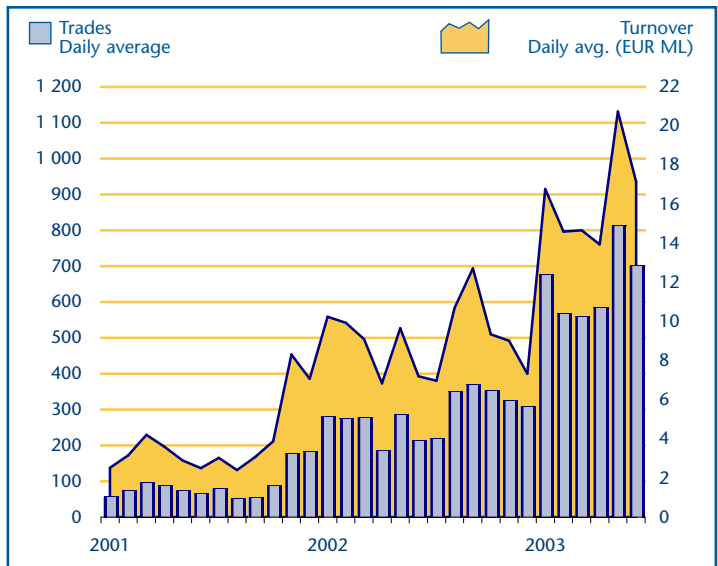
**COVERED WARRANTS TRADING**



**GOVERNMENT BONDS AND BONDS MOT TRADING**



**BONDS EUROMOT TRADING**





**IDEM - EQUITY DERIVATIVES TURNOVER**

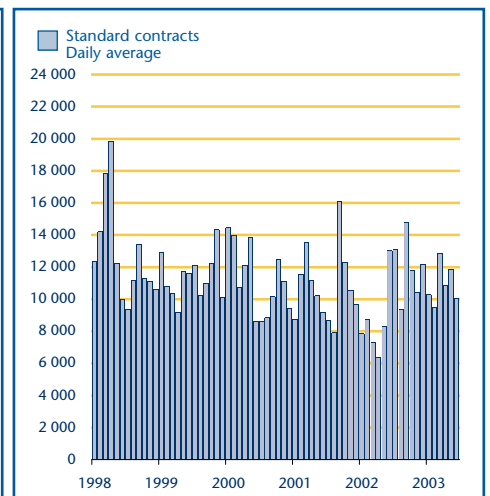
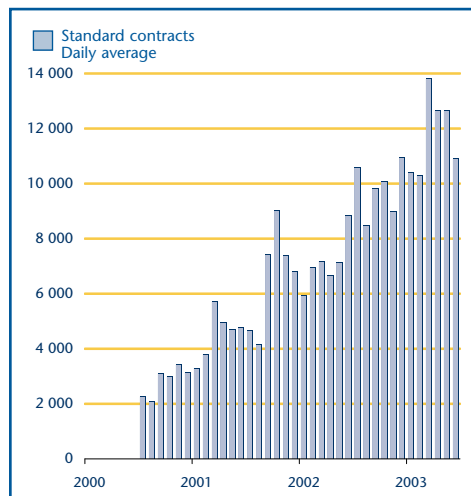
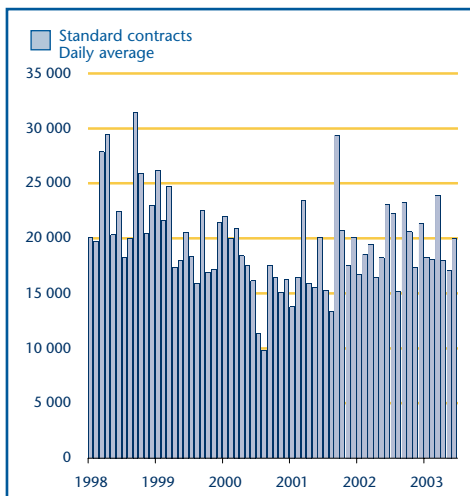
	DAYS	MONTH	TURNOVER (1)								OPEN INTEREST (3) NUMBER OF CONTRACTS
			TOTAL				DAILY AVERAGE				
			STANDARD CONTRACTS	TRADES NUMBER	TURNOVER euro ML	PREMIUM euro ML	% TOT SHARES (2)	STANDARD CONTRACTS	TRADES NUMBER	TURNOVER euro ML	
MIB30 FUTURES	125	YEAR 2003	2 401 916	1 684 315	285 231.5	..	83.8%	19 215	13 475	2 281.9	34 469
	21	MAY	357 657	265 539	43 677.1	..	82.8%	17 031	12 645	2 079.9	41 022
	21	JUN	419 557	254 086	54 053.9	..	79.0%	19 979	12 099	2 574.0	34 469
MINIFIB	125	YEAR 2003	1 471 938	1 104 093	34 974.5	..	10.3%	11 776	8 833	279.8	5 036
	21	MAY	265 779	194 864	6 490.8	..	12.3%	12 656	9 279	309.1	11 410
	21	JUN	228 894	166 086	5 893.2	..	8.6%	10 900	7 909	280.6	5 036
MIDEX FUTURES	125	YEAR 2003	358	4	18.0	..	0.2%	3	0.03	0.1	85
	21	MAY	-	-	-	..	0.0%	-	-	-	94
	21	JUN	170	2	9.2	..	0.5%	8	0.1	0.4	85
MIB30 OPTIONS	125	YEAR 2003	1 362 780	297 315	80 657.7	1 553.3	23.7%	10 902	2 379	645.3	107 660
	21	MAY	248 686	51 837	14 912.2	248.7	28.3%	11 842	2 468	710.1	159 292
	21	JUN	210 910	45 870	13 204.6	235.7	19.3%	10 043	2 184	628.8	107 660
STOCK FUTURES	125	YEAR 2003	319 874	17 431	1 489.8	..	0.7%	2 559	139	11.9	131 429
	21	MAY	84 609	4 499	344.5	..	1.0%	4 029	214	16.4	120 072
	21	JUN	106 705	3 072	593.1	..	1.2%	5 081	146	28.2	131 429
STOCK OPTIONS	125	YEAR 2003	4 131 861	157 066	16 678.0	1 118.5	5.2%	33 055	1 257	133.4	952 970
	21	MAY	642 864	27 352	2 911.2	313.9	6.1%	30 613	1 302	138.6	1 199 906
	21	JUN	787 966	27 518	3 619.1	268.2	5.7%	37 522	1 310	172.3	952 970
IDEM TOTAL	125	YEAR 2003	9 688 727	3 260 224	419 049.4	2 671.8	123.1%	77 510	26 082	3 352.4	1 231 649
	21	MAY	1 599 595	544 091	68 335.9	562.6	129.5%	76 171	25 909	3 254.1	1 531 796
	21	JUN	1 754 202	496 634	77 373.1	503.9	113.1%	83 533	23 649	3 684.4	1 231 649

(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) As percentage on shares turnover (Borsa total for Mib30 derivatives and Idem total; basket shares for Midex Futures; underlying shares for stock futures and stock options).  
 (3) Open positions at the end of period. Net figures for futures, gross figures for options.

**MIB30 FUTURES**

**MINIFIB**

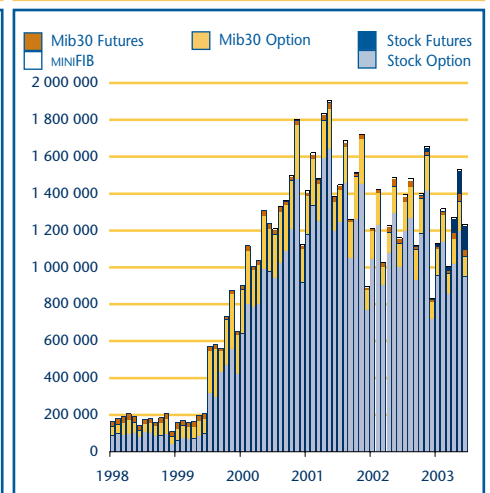
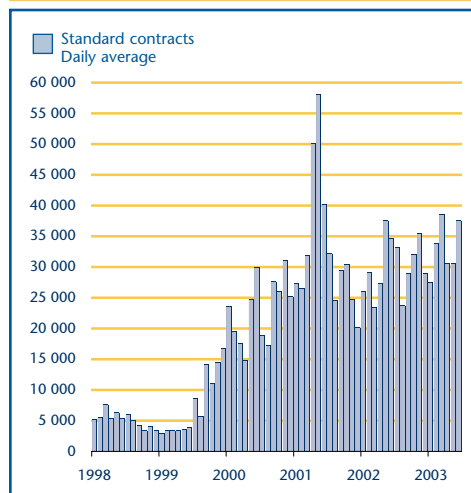
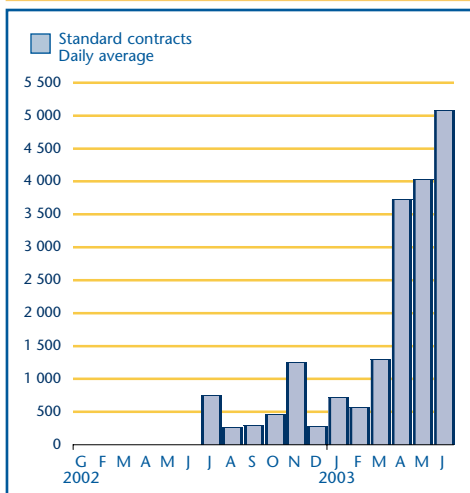
**MIB30 OPTION**



**STOCK FUTURES**

**STOCK OPTIONS**

**OPEN INTEREST**





IDEM - STOCK OPTION TURNOVER

	DAYS (1)	MONTH	TURNOVER (2)					OPEN INTEREST (4) NUMBER OF CONTRACTS		DAYS (1)	MONTH	TURNOVER (2)					OPEN INTEREST (4) NUMBER OF CONTRACTS
			STANDARD CONTRACTS	TRADES NUMBER	TURNOVER euro ML	PREMIUM euro ML	% TOT SHARES (3)					STANDARD CONTRACTS	TRADES NUMBER	TURNOVER euro ML	PREMIUM euro ML	% TOT SHARES (3)	
<b>STOCK FUTURES</b>																	
Banca Intesa	68	YEAR 2003	1 332	309	3.5	..	0.1%	257	Mediaset	6	YEAR 2003	119	18	0.9	..	0.5%	66
	21	JUN	524	123	1.5	..	0.1%	257		6	JUN	119	18	0.9	..	0.5%	66
Capitalia	68	YEAR 2003	942	270	6.5	..	0.3%	277	S Paolo-Imi	6	YEAR 2003	184	18	0.8	-	0.2%	178
	21	JUN	294	92	2.3	..	0.3%	277		6	JUN	184	18	0.8	..	0.2%	178
Enel	125	YEAR 2003	33 167	1 106	89.9	..	0.5%	25 410	STMicroelectronics	113	YEAR 2003	24 426	3 417	44.2	..	0.1%	2 374
	21	JUN	19 504	264	53.6	..	1.24%	25 410		21	JUN	2 657	601	5.1	..	0.1%	2 374
Eni	125	YEAR 2003	132 723	2 567	843.5	..	1.9%	84 260	Telecom Italia	125	YEAR 2003	26 825	2 004	193.0	..	0.7%	15 040
	21	JUN	72 486	585	472.9	..	4.1%	84 260		21	JUN	4 665	418	36.2	..	0.7%	15 040
Fiat	68	YEAR 2003	9 460	984	30.2	..	1.4%	2 035	Tim	125	YEAR 2003	9 218	2 575	39.3	..	0.1%	317
	21	JUN	3 562	439	12.2	..	1.2%	2 035		21	JUN	544	184	2.4	..	0.04%	317
Generali	113	YEAR 2003	39 384	2 688	79.7	..	0.3%	687	Unicredito Italiano	125	YEAR 2003	42 094	1 475	158.3	..	0.6%	528
	21	JUN	1 731	235	3.6	..	0.1%	687		21	JUN	435	95	1.7	..	0.03%	528
<b>STOCK OPTIONS</b>																	
Acea	125	YEAR 2003	447	120	1.6	0.10	0.8%	241	Gr. Ed. L'Espresso	125	YEAR 2003	5 346	439	8.6	0.4	1.8%	1 178
	21	JUN	59	22	0.2	0.01	0.4%	241		21	JUN	215	44	0.4	0.02	0.5%	1 178
Aem	125	YEAR 2003	1 309	140	4.6	0.3	1.9%	813	Mediaset	125	YEAR 2003	28 091	3 412	209.3	9.3	3.8%	6 621
	21	JUN	194	34	0.6	0.02	1.1%	813		21	JUN	4 229	616	33.1	1.1	2.8%	6 621
Alitalia	125	YEAR 2003	18	5	0.02	0.001	0.01%	6	Mediobanca	125	YEAR 2003	25 757	2 001	225.1	6.9	8.7%	6 073
	21	JUN	6	2	0.01	0.0004	0.01%	6		21	JUN	3 979	260	35.8	1.2	9.1%	6 073
Alleanza	125	YEAR 2003	39 145	3 449	161.8	8.2	3.4%	9 045	Mediolanum	125	YEAR 2003	18 886	1 636	44.3	1.7	0.9%	1 926
	21	JUN	8 414	721	38.2	2.7	4.6%	9 045		21	JUN	2 169	305	5.5	0.2	0.5%	1 926
Autostrade	125	YEAR 2003	135 124	5 605	1 479.5	56.6	22.0%	33 752	Olivetti	125	YEAR 2003	167 427	8 263	843.3	48.6	9.8%	33 234
	21	JUN	23 003	984	289.7	18.6	52.9%	33 752		21	JUN	20 218	906	106.4	8.2	7.4%	33 234
Banca Fideuram	125	YEAR 2003	27 365	1 278	64.0	3.6	1.1%	11 650	Pirelli Spa	125	YEAR 2003	20 164	872	18.0	1.6	2.0%	8 458
	21	JUN	10 696	289	25.6	1.6	2.4%	11 650		21	JUN	6 618	177	6.5	0.8	2.9%	8 458
Banca Intesa	125	YEAR 2003	51 845	2 763	119.2	7.2	1.2%	15 953	Ras	125	YEAR 2003	20 535	1 217	147.8	25.8	2.8%	2 466
	21	JUN	8 838	429	23.9	1.4	1.2%	15 953		21	JUN	1 759	197	11.8	0.4	1.2%	2 466
Banca MPS	125	YEAR 2003	15 211	687	36.6	2.1	1.6%	6 836	Rcs	125	YEAR 2003	52	14	0.11	0.005	0.04%	10
	21	JUN	2 339	90	5.9	0.4	1.8%	6 836		21	JUN	5	3	0.01	0.001	0.02%	10
Bnl	125	YEAR 2003	36 009	2 333	91.2	4.1	2.5%	7 363	Seat Pagine Gialle	125	YEAR 2003	49 201	2 548	83.5	7.8	3.4%	11 701
	21	JUN	3 431	368	25.6	1.2	3.1%	7 363		21	JUN	10 420	385	16.1	0.6	3.1%	11 701
Capitalia	125	YEAR 2003	15 260	1 476	82.5	6.9	3.0%	6 361	Snam Rete Gas	125	YEAR 2003	12 423	259	39.3	1.1	1.2%	3 865
	21	JUN	3 256	299	23.8	2.3	3.1%	6 361		21	JUN	827	59	2.8	0.1	0.5%	3 865
E.Biscom	125	YEAR 2003	4 763	579	8.3	0.3	0.6%	802	S Paolo-Imi	125	YEAR 2003	175 214	6 292	642.1	37.3	6.1%	73 810
	21	JUN	937	155	2.4	0.1	1.4%	802		21	JUN	62 091	1 291	257.3	14.2	10.0%	73 810
Enel	125	YEAR 2003	241 807	10 045	654.2	28.6	3.5%	59 961	STMicroelectronics	125	YEAR 2003	345 460	19 450	650.9	33.5	1.6%	74 388
	21	JUN	41 980	1 739	121.1	5.9	2.8%	59 961		21	JUN	64 545	3 744	124.8	5.0	1.5%	74 388
Eni	125	YEAR 2003	455 779	15 173	3 532.7	480.9	8.1%	69 818	Telecom Italia	125	YEAR 2003	282 539	8 718	2 058.7	109.4	7.4%	94 633
	21	JUN	124 815	3 104	993.3	133.9	8.6%	69 818		21	JUN	76 263	1 904	597.7	35.0	11.7%	94 633
Fiat	125	YEAR 2003	138 232	8 169	491.8	24.4	13.6%	45 226	Telecom Italia rsp	125	YEAR 2003	59 105	3 605	252.5	10.0	3.0%	7 187
	21	JUN	44 797	1 907	155.1	6.0	14.7%	45 226		21	JUN	6 222	344	30.8	2.3	1.6%	7 187
Finecogroup	125	YEAR 2003	8 748	353	3.9	0.2	0.5%	3 330	Tim	125	YEAR 2003	347 099	18 689	1 502.1	59.9	4.5%	69 962
	21	JUN	3 333	144	1.6	0.1	0.8%	3 330		21	JUN	44 664	2 702	199.6	7.3	3.5%	69 962
Finmeccanica	125	YEAR 2003	10 675	830	65.9	12.5	3.2%	2 339	Tiscali	125	YEAR 2003	31 516	2 458	14.4	1.0	1.0%	7 379
	21	JUN	1 458	130	8.7	1.0	2.5%	2 339		21	JUN	6 194	445	2.9	0.1	0.9%	7 379
Generali	125	YEAR 2003	1 203 805	20 385	2 550.3	100.4	9.2%	245 170	Unicredito Italiano	125	YEAR 2003	157 295	3 791	587.1	27.7	2.3%	31 413
	21	JUN	175 740	2 991	374.2	12.9	11.2%	245 170		21	JUN	24 252	728	97.7	3.7	1.8%	31 413

(1) On 20.5.2002 began stock options trading on Banca Fideuram and Snam Rete Gas; on 24.6.2002 on Italgas and STMicroelectronics. On 22.7.2002 began stock futures trading on Enel, Eni, Telecom Italia, Tim and Unicredito Italiano; on 20.01.2003 on Generali and STMicroelectronics; on 24.3.2003 on Banca Intesa, Capitalia and Fiat and on 23.06.2003 on Mediaset e San Paolo-Imi

(2) The notional turnover is computed as the product of contracts number, strike prices and sizes for options and as the product of contracts number, prices and sizes for futures.

(3) As percentage on shares turnover (underlying shares).

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



## NEW LISTINGS

## RECENT EVENTS

ISSUER	SHARES	TRADING FIRST DAY	EVENT	1st DAY CAPITALISATION (EURO ML)	SPONSOR
<b>- BORSA</b>					
1 META	O	28.03.2003	IPO	278.22	BANCA INTESA, INTERMONTE SIM
2 HERA	O	26.06.2003	IPO	1 003.76	UBM
<b>- NUOVO MERCATO</b>					
1 VERSICOR (ESTERA)	O	03.03.2003	Merger with Biosearch Italia (already listed)	482.60	
<b>- MERCATO RISTRETTO</b>					
1 NGP	O-R	03.03.2003	Split of Montefibre	16.36	

## PUBLIC OFFERS FROM NEWLY ADMITTED COMPANIES (IPOS AND SPOS)

Shares: CIT ORD		Total		of which Public		of which Institutional	
Offer period:	14.11.2002 20.11.2002	Offered shares:	max 9 700 000	min	970 000	max	8 513 000
Offer price:	1.90	Greenshoe:	max 1 455 000		....		....
Bookbuilding range:	1.90-2.10	Requested shares:	10 605 263		1 040 000		9 348 263
Minimum lot:	1 000	Allotted shares:	9 700 000		1 040 000		8 443 000
Placed stake:	18.8%	- of which greenshoe:	-		-		-
		Capital raised (ML euro):	18.37		1.98		16.04
		- from newly issued shares:	18.37				
Blt alphabetical code:	ICT	Market and segment:	MERCATO RISTRETTO				
Bloomberg code:	ICT IM	Sector:	..				
Reuters code:	CITU.MI						
Shares: SOCOTHERM ORD		Total		of which Public		of which Institutional	
Offer period:	28.11.2002 04.12.2002	Offered shares:	max 13 000 000	min	1 950 000	max	11 050 000
Offer price:	3.50	Greenshoe:	max 1 300 000		....		....
Bookbuilding range:	3.75-4.75	Requested shares:	9 856 469		1 898 500		7 957 969
Minimum lot:	500	Allotted shares:	9 400 000		1 898 500		7 501 500
Placed stake:	25.0%	- of which greenshoe:	-		-		-
		Capital raised (ML euro):	32.90		6.64		26.26
		- from newly issued shares:	26.60				
Blt alphabetical code:	SCT	Market and segment:	MTA - SBO1				
Bloomberg code:	SCT IM	Sector:	INDUSTRIAL, MISCELLANEOUS				
Reuters code:	SCTM.MI						
Shares: FIERA MILANO ORD		Total		of which Public		of which Institutional	
Offer period:	02.12.2002 06.12.2002	Offered shares:	max 13 000 000	min	2 600 000	max	7 915 500
Offer price:	7.50	Greenshoe:	max 1 500 000		....		....
Bookbuilding range:	7.50-8.75	Requested shares:	22 945 362		12 572 000		8 155 112
Minimum lot:	250	Allotted shares:	14 500 000		7 543 000		4 738 750
Placed stake:	43.9%	- of which greenshoe:	1 500 000		-		1 500 000
		Capital raised (ML euro):	108.75		56.57		35.54
		- from newly issued shares:	67.50				
Blt alphabetical code:	FM	Market and segment:	MTA - STAR				
Bloomberg code:	FM IM	Sector:	SERVICES, MISCELLANEOUS				
Reuters code:	FIMI.MI						
1 Shares: META ORD		Total		of which Public		of which Institutional	
Offer period:	17.03.2003 21.03.2003	Offered shares:	max 43 714 000	min	10 929 000	max	32 785 000
Offer price:	1.95	Greenshoe:	max 5 690 000		....		....
Bookbuilding range:	1.95-2.15	Requested shares:	33 937 500		8 707 500		25 230 000
Minimum lot:	1 500	Allotted shares:	32 579 759		8 707 500		23 872 259
Placed stake:	22.0%	- of which greenshoe:	612 259		-		612 259
		Capital raised (ML euro):	63.53		16.98		46.55
		- from newly issued shares:	24.09				
Blt alphabetical code:	MET	Market and segment:	MTA -SB01				
Bloomberg code:	MET IM	Sector:	SERVIZI, SERVIZI DI PUBBLICA UTILITA'				
Reuters code:	METT.MI						
2 Shares: HERA ORD (AEG)		Total		of which Public		of which Institutional	
Offer period:	16.06.2003 20.06.2003	Offered shares:	di 305 000 000	min	91 500 000	max	213 500 000
Offer price:	1.25	Greenshoe:	max 45 750 000		..		..
Bookbuilding range:	1.19-1.41	Requested shares:	653 902 140		301 340 000		352 562 140
Minimum lot:	2 500	Allotted shares:	305 000 000		152 500 000		152 500 000
Placed stake:	38.7%	- of which greenshoe:	....		..		....
		Capital raised (ML euro):	379.51		188.89		190.63
		- from newly issued shares:	-				
Blt alphabetical code:	HER	Market and segment:	MTA - BLUE CHIPS				
Bloomberg code:	HER IM	Sector:	SERVIZI, SERVIZI DI PUBBLICA UTILITA'				
Reuters code:	HRA.MI						

Nota: Admissions on MTF are excluded. The column "Total" includes, in addition to public and institutional tranches, also eventual offers reserved to other investors (family & friends etc.). Allotted shares figure doesn't include over-allotted shares until the greenshoe option is (eventually) exercised.





## PUBLIC OFFERS FROM ALREADY LISTED COMPANIES

Shares: ENERTAD OCV				Total	of which Public	of which Institutionals
Offer period:	24.06.2003 04.07.2003	Offered shares:	di	18 000 000	min 13 412 000	max 4 588 000
Offer price:	4.25	Greenshoe:	max	....	..	..
Bookbuilding range:	..	Requested shares:		....	....	....
Minimum lot:	500	Allotted shares:		....	....	....
Placed stake:	..	- of which greenshoe:		....	..	....
		Capital raised (ML euro):		....	....	....
		- from newly issued shares:		....	....	....
Blt alphabetical code:	....	Market and segment:	MTA - SBO1			
Bloomberg code:	....	Sector:	-			
Reuters code:	....					

## REVERSE SPLITS

N° MARKET	SHARES		EFFECTIVE DATE	ISSUE RATE
BBC	BANCA CARIGE	ORD	02.01.2002	259 : 50
BO1	VERMER SIBER GROUP	ORD	02.09.2002	1 : 10

## SPLITS

N° MARKET	SHARES		EFFECTIVE DATE	ISSUE RATE
-	-	-	-	-
-	-	-	-	-

## RIGHT ISSUES

N° MARKET	SECURITIES	OPTION RIGHTS TRADING PERIOD		OFFER PRICE	OFFERED SHARES	ISSUE RATE	UNEXERCISED PREEMPTIVE RIGHTS (%)	ALLOTTED SHARES	CAPITAL RAISED (euro ML)
		FROM	TO						
10	BO1 ENERTAD ORD	22.04.2003	16.05.2003	2.5000	12 523 386	1 : 4	0.11%	12 523 386	31.31
11	BST BANCA POP. DI INTRA ORD	28.04.2003	23.05.2003	8.5000	12 018 177	3 : 10	0.74%	12 018 177	102.15
12	NM E.BISCOM OCV	09.06.2003	23.06.2003	995.6800	241 045	1 : 201	49.12%	122 648 AAI	122.12
13	BST RENO DE MEDICI ORD	09.06.2003	25.06.2003	0.5500	131 100 497	1 : 1 ord/rsp	8.38%	120 112 962 AAI	66.06
14	BO1 CAMFIN ORD + WAR	09.06.2003	27.06.2003	1.5000	107 147 656	11 : 10	0.22%	106 910 529 AAI	160.37
15	BBC PIRELLI & C ORD + WAR	09.06.2003	27.06.2003	0.5200	1 561 855 326	3 : 1 ord/rsp	0.30%	1 557 159 063 AAI	809.72
16	BBC AEM TORINO ORD + WAR	09.06.2003	30.06.2003	1.0000	115 435 666	1 : 3	1.22%	114 026 980 AAI	114.03
	BO1 SS LAZIO ORD	30.06.2003	21.07.2003	0.0500	2 200 034 592	14 : 1	....	....	....

## SCRIP RIGHT ISSUES

N° MARKET	SECURITIES	EFFECTIVE DATE	NOMINAL VALUE		ISSUED SHARES	ISSUE RATE	COUNTER V. (euro ML)	
			BEFORE	AFTER				
BBC	LA FONDIARIA ASSICURAZIONI WAR	WAR ORD COMP.	28.10.2002	..	..	39 832 016	1 : 10	-
					0.5200	39 832 016	1 : 1 new	20.71
								20.71
BO1	BONIFICHE FERRARESI ORD	ORD	28.10.2002	..	1.0300	625 000	1 : 8	0.64
1	BST BANCA POP. DI INTRA ORD	ORD	28.04.2003	3.0000	3.0000	4 006 067	1 : 10	12.02
2	BBC CATTOLICA ASSICURAZIONI ORD	ORD	05.05.2003	3.0000	3.0000	4 308 022	1 : 10	12.92

## INVESTMENT FLOWS CHANELLED THROUGH THE EXCHANGE (EURO MILLIONS)

	NUMBER	SECURITIES		MONEY	INVESTORS				
		NEWLY	SOLD ISSUED		SHARE-RAISED	PUBLIC HOLDERS	EMPLOYEES	INSTIT.	OTHER INVESTORS
a) CAPITAL INCREASES	16	4 591.62	-	4 591.62	4 591.62	-	-	-	-
of which: - BORSA	14	4 469.12	-	4 469.12	4 469.12	-	-	-	-
- MERCATO RISTRETTO	-	-	-	-	-	-	-	-	-
- NUOVO MERCATO	2	122.50	-	122.50	122.50	-	-	-	-
b) OPVS TOTAL (Excluded Closed-end funds)	2	24.09	418.95	443.04	-	107.24	11.37	237.18	87.26
of which: - BORSA	2	24.09	418.95	443.04	-	107.24	11.37	237.18	87.26
- MERCATO RISTRETTO	-	-	-	-	-	-	-	-	-
- NUOVO MERCATO	-	-	-	-	-	-	-	-	-
of which: - NEW LISTINGS	2	24.09	418.95	443.04	-	107.24	11.37	237.18	87.26
- BORSA	2	24.09	418.95	443.04	-	107.24	11.37	237.18	87.26
- MERCATO RISTRETTO	-	-	-	-	-	-	-	-	-
- NUOVO MERCATO	-	-	-	-	-	-	-	-	-
MONEY RAISED (euro millions) (a+b)	18	4 615.72	418.95	5 034.67	4 591.62	107.24	11.37	237.18	87.26



## ADJUSTMENT INTERVENTIONS

DATE	SHARES	K	DUE TO	DATE	SHARES	K	DUE TO
26.05.2003	Smi rsp	0.966986940	Extraordinary dividend	09.06.2003	Pirelli & C rsp	0.472213010	Right issue
09.06.2003	Aem Torino	0.934299920	Right issue	09.06.2003	Reno De Medici ord	0.957723040	Right issue
09.06.2003	Camfin	0.728478730	Right issue	09.06.2003	Reno De Medici rsp	0.962647060	Right issue
09.06.2003	E.Biscom	1.000000000	OCV right issue	23.06.2003	AIsoftw@re	0.604914930	Scrip issue
09.06.2003	Pirelli & C ord	0.519047620	Right issue	30.06.2003	SS Lazio	0.135608410	Right issue

## TAKEOVER BIDS

N°	BIDDER	OFFER TYPE	TARGET SHARES	OFFER PERIOD		PRICE (euro)	SHARES		STAKE OWNED AFTER OFFER	COUNTERV. (euro ML)
				FROM	TO		REQUESTED	BOUGHT		
15	CORTIPLAST SPA	VOLUNTARY	SAIAG ORD	09.04.2003	09.05.2003	3.8000	4 650 723	2 677 443	88.66%	10.17
	CORTIPLAST SPA	VOLUNTARY	SAIAG RSP	09.04.2003	09.05.2003	2.5500	7 890 337	5 443 210	74.88%	13.88
16	RISANAMENTO NAPOLI	MANDATORY	IPI ORD	05.05.2003	23.05.2003	4.3150	17 965 861	7 722 405	74.88%	33.32
17	SAN PAOLO IMI	VOLUNTARY	BANCA POP. ADRIATICO ORD	28.05.2003	18.06.2003	7.26	10 931 850	10 210 944	98.14%	74.13
18	DEUTSCHE LUFTHANSA AG	MANDATORY	AIR DOLOMITI ORD	26.05.2003	27.06.2003	14.68	4 002 500	1 723 082	73.22%	25.29
19	WIDE DESIGN	VOLUNTARY	ITALDESIGN GIUGIARO ORD	03.06.2003	23.06.2003	4.40	51 780 000	47 654 169	92.03%	209.68

The following offers are currently in progress: on BANCA ANTONVENETA on INTERBANCA ORD and OCV (3.6.2003-7.7.2003), on PALIO on SAVINO DEL BENE ORD (16.6.2003-4.7.2003), on OLIVETTI on TELECOM ITALIA ORD and RSP (23.6.2003-18.7.2003), on TENARIS on DALMINE ORD (23.6.2003-11.7.2003).

Notes:	AAI	Before unexercised preemptive right auction	BO1	Borsa - ordinary 1 segment	COMP	Compendium
	AEG	Before <i>greenshoe</i>	BO2	Borsa - ordinary 2 segment	MR	Mercato Ristretto
	BBC	Borsa - Blue Chips segment	BST	Borsa - Star segment	NM	Nuovo Mercato

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