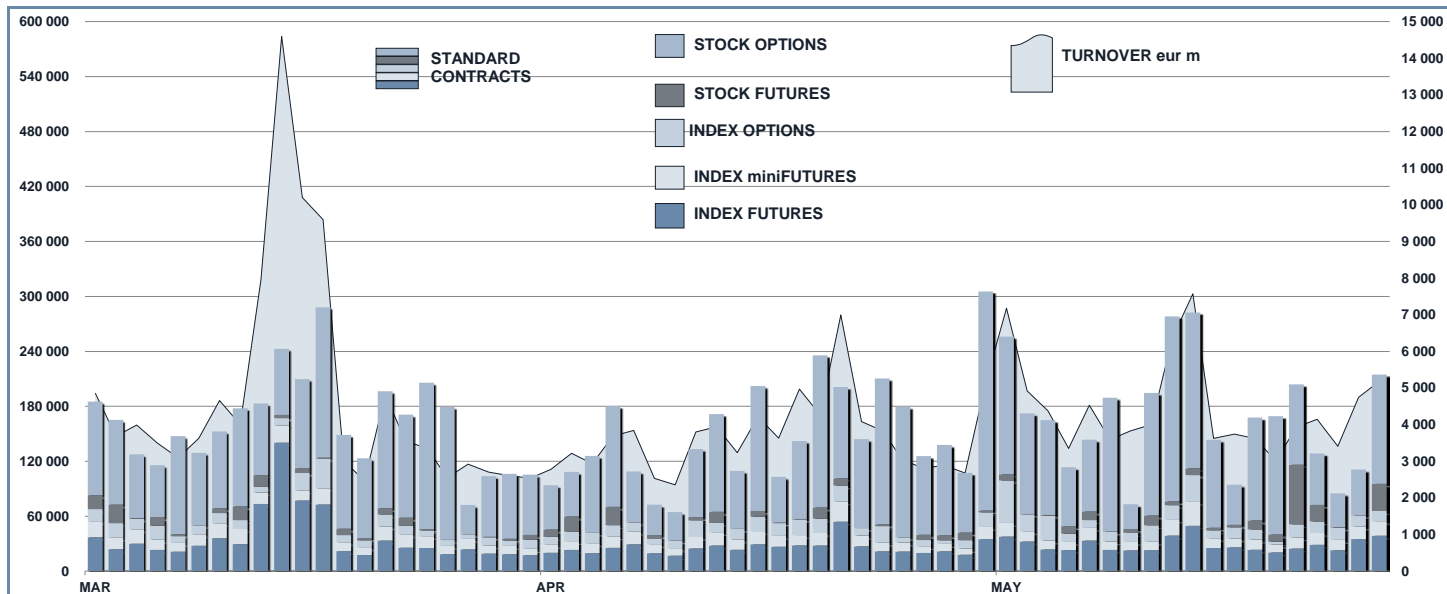




IDEM Statistics

May 2017

EQUITY DERIVATIVES TRADING



Note: 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.

MONTHLY TURNOVER

	MARCH 2017		APRIL 2017		MAY 2017		TOTAL 2016		JAN - MAY 2017		
	STANDARD CONTRACTS	TURNOVER eur ML	STANDARD CONTRACTS	TURNOVER eur ML	STANDARD CONTRACTS	TURNOVER eur ML	STANDARD CONTRACTS	TURNOVER eur ML	STANDARD CONTRACTS	TURNOVER eur ML	OPEN INTEREST
FTSE MIB FUTURES	833 018	81 460.0	464 789	46 055.0	626 897	65 923.4	10 590 124	919 712.4	3 111 190	306 703.6	44 360
FTSE MIB DIVIDEND INDEX	576	2.0	1 673	6.0	73	0.3	12 959	40.7	10 254	35.3	6 018
TOTAL INDEX FUTURES (*)	833 594	81 461.9	466 462	46 061.0	626 970	65 923.6	10 603 083	919 753.1	3 121 444	306 738.9	50 378
FTSE MIB miniFUTURES	286 864	5 620.4	214 358	4 243.7	263 269	5 536.5	4 789 081	83 245.5	1 299 458	25 609.9	8 970
TOTAL INDEX miniFUTURES	286 864	5 620.4	214 358	4 243.7	263 269	5 536.5	4 789 081	83 245.5	1 299 458	25 609.9	8 970
FTSE MIB OPTIONS	231 559	11 166.4	207 305	10 051.4	307 736	15 934.6	5 355 691	232 364.4	1 288 824	62 583.7	473 708
WEEKLY MIBO OPTIONS	17 387	857.6	9 879	499.2	12 585	656.7	431 008	18 702.5	73 344	3 610.4	2 564
TOTAL INDEX OPTIONS	248 946	12 024.0	217 184	10 550.5	320 321	16 591.4	5 786 699	251 066.9	1 362 168	66 194.1	476 272
STOCK FUTURES	132 445	463.6	91 511	267.3	204 820	489.4	2 071 247	5 571.1	510 805	1 430.4	232 343
PAN-EUROPEAN STOCK FUTURES	348 264	1 904.9	248 736	1 374.7	119 544	708.6	1 637 285	6 724.9	716 614	3 988.6	106 324
SINGLE STOCK DIVIDEND FUTURES	3 020	0.6	2 010	0.4	31	0.0	41 392	10.1	72 247	12.1	59 841
TOTAL STOCK FUTURES	483 729	2 369.1	342 257	1 642.4	324 395	1 198.0	3 749 924	12 306.1	1 299 666	5 431.1	398 508
STOCK OPTIONS	2 124 304	5 554.9	1 626 446	4 872.1	2 315 024	6 574.7	23 953 219	50 963.7	10 125 531	26 729.0	5 308 344
WEEKLY STOCK OPTIONS	3 879	18.2	2 111	9.2	6 108	22.6	138 286	418.9	25 918	96.1	1 736
TOTAL STOCK OPTIONS	2 128 183	5 573.1	1 628 557	4 881.2	2 321 132	6 597.3	24 091 505	51 382.6	10 151 449	26 825.1	5 310 080
EQUITY DERIVATIVES TOTAL	3 981 316	107 048.6	2 868 818	67 378.9	3 856 087	95 846.9	49 020 292	1 317 754.3	17 234 185	430 799.1	6 244 208

(*) Includes data for FTSE MIB Dividend Futures

IDEM - EQUITY DERIVATIVES TURNOVER - Stock Futures

	DAYS	STANDARD CONTRACTS		TURNOVER		% TOT SHARES (**)	OPEN INTEREST (***)
		TOTAL	DAILY AVG	TOTAL	DAILY AVG		
		TURNOVER eur m (*)					
STOCK FUTURES							
A2A	22	150	7	1.1	0.0	0.3%	150
ACEA	22	-	-	-	-	0.0%	-
ANIMA HOLDING	22	150	7	0.4	0.0	0.2%	150
ANSALDO STS	22	-	-	-	-	0.0%	-
ATLANTIA	22	58	3	0.7	0.0	0.0%	16
AUTOGRILL	22	-	-	-	-	0.0%	-
AZIMUT HOLDING	22	5	0	0.0	0.0	0.0%	5
BANCA MEDIOLANUM	22	5	0	0.0	0.0	0.0%	5
BANCA MONTE PASCHI SIENA	22	-	-	-	-	..	-
BANCO BPM	22	135	6	0.4	0.0	0.0%	1 243
BPER BANCA	22	35	2	0.2	0.0	0.0%	35
BUZZI UNICEM	22	70	3	0.2	0.0	0.0%	70
CAMPARI	22	200	9	1.2	0.1	0.4%	200
CATTOLICA ASSICURAZIONI	22	-	-	-	-	0.0%	-
CIR	22	-	-	-	-	0.0%	-
CNH INDUSTRIAL	22	45	2	0.2	0.0	0.0%	45
ENEL	22	35 242	1 602	82.4	3.7	2.3%	55 740
ENI	22	17 509	796	128.3	5.8	2.6%	22 430
ERG	22	20	1	0.1	0.0	0.1%	20
EXOR	22	10	0	0.1	0.0	0.0%	10
FERRARI	22	667	30	4.7	0.2	0.4%	897
FIAT CHRYSLER AUTOMOBILES	22	944	43	4.3	0.2	0.1%	2 314
FINECOBANK	22	-	-	-	-	0.0%	-
GENERALI	22	73 939	3 361	106.7	4.9	3.5%	69 210
GEOX	22	35	2	0.0	0.0	0.1%	35
HERA	22	-	-	-	-	0.0%	-
INTESA SANPAOLO	22	41 926	1 906	114.4	5.2	1.4%	26 454
INTESA SANPAOLO RSP	22	10	0	0.0	0.0	0.0%	10
LEONARDO	22	47	2	0.4	0.0	0.0%	-
LUXOTTICA GROUP	22	14	1	0.1	0.0	0.0%	5
MEDIASET	22	2	0	0.0	0.0	0.0%	-
MEDIOBANCA	22	102	5	0.5	0.0	0.0%	25
PARMALAT	14	-	-	-	-	0.0%	-
POSTE ITALIANE	22	-	-	-	-	0.0%	230
PRYSMIAN	22	16	1	0.0	0.0	0.0%	-
SAIPEM	22	-	-	-	-	0.0%	30
SARAS	22	40	2	0.1	0.0	0.0%	40
SNAM	22	950	43	3.9	0.2	0.3%	8 950
STMICROELECTRONICS	22	208	9	1.5	0.1	0.1%	41
TELECOM ITALIA	22	78	4	0.1	0.0	0.0%	2 871
TELECOM ITALIA RSP	22	28 602	1 300	19.1	0.9	4.5%	38 452
TENARIS	22	46	2	0.3	0.0	0.0%	45
TERNA	22	7	0	0.0	0.0	0.0%	1
TOD'S	22	120	5	0.8	0.0	0.4%	121
UBI BANCA	22	38	2	0.1	0.0	0.0%	21
UNICREDIT	22	1 685	77	13.7	0.6	0.2%	2 422
UNIPOL	22	1 660	75	3.4	0.2	1.1%	-
UNIPOLSAI	22	50	2	0.1	0.0	0.0%	50
PAN-EUROPEAN STOCK FUTURES							
BANCO BILBAO VIZCAYA ARGENTARIA	22	-	-	-	-	-	-
BANCO SANTANDER	22	-	-	-	-	-	-
BNP PARIBAS	22	65 044	2 957	436.1	19.8	-	61 324
DEUTSCHE BANK	22	-	-	-	-	-	-
IBERDROLA SA	22	-	-	-	-	-	-
REPSOL	22	-	-	-	-	-	-
SOCIETE GENERALE	22	54 500	2 477	272.5	12.4	-	45 000
TELEFONICA	22	-	-	-	-	-	-
SINGLE STOCK DIVIDEND FUTURES							
ARCELORMITTAL DIVIDEND	22	-	-	-	-	-	250
ASSICURAZIONI GENERALI DIVIDEND	22	11	1	0.009	0.0	-	2 043
AXA DIVIDEND	22	-	-	-	-	-	25
BANCO BILBAO VIZCAYA ARGENTARIA DIVIDEND	22	-	-	-	-	-	-
BANCO SANTANDER DIVIDEND	22	-	-	-	-	-	10
BNP DIVIDEND	22	-	-	-	-	-	50
DAIMLER DIVIDEND	22	-	-	-	-	-	48
DEUTSCHE BANK DIVIDEND	22	-	-	-	-	-	30
DEUTSCHE TELEKOM DIVIDEND	22	-	-	-	-	-	50
E.ON DIVIDEND	22	-	-	-	-	-	45
ENEL DIVIDEND	22	-	-	-	-	-	3 535
ENGIE DIVIDEND	22	-	-	-	-	-	-
ENI DIVIDEND	22	-	-	-	-	-	2 128
IBERDROLA DIVIDEND	22	-	-	-	-	-	-
INTESA SANPAOLO DIVIDEND	22	20	1	0.004	0.0	-	49 210
ORANGE DIVIDEND	22	-	-	-	-	-	40
SANOFI-AVENTIS DIVIDEND	22	-	-	-	-	-	-
SIEMENS DIVIDEND	22	-	-	-	-	-	-
SOCGEN DIVIDEND	22	-	-	-	-	-	211
TELECOM ITALIA DIVIDEND	22	-	-	-	-	-	-
TELEFONICA DIVIDEND	22	-	-	-	-	-	70
TOTAL DIVIDEND	22	-	-	-	-	-	5
UNICREDIT DIVIDEND	22	-	-	-	-	-	2 061
VIVENDI DIVIDEND	22	-	-	-	-	-	30

(*) 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.

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

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

IDEM - EQUITY DERIVATIVES TURNOVER - Stock Options

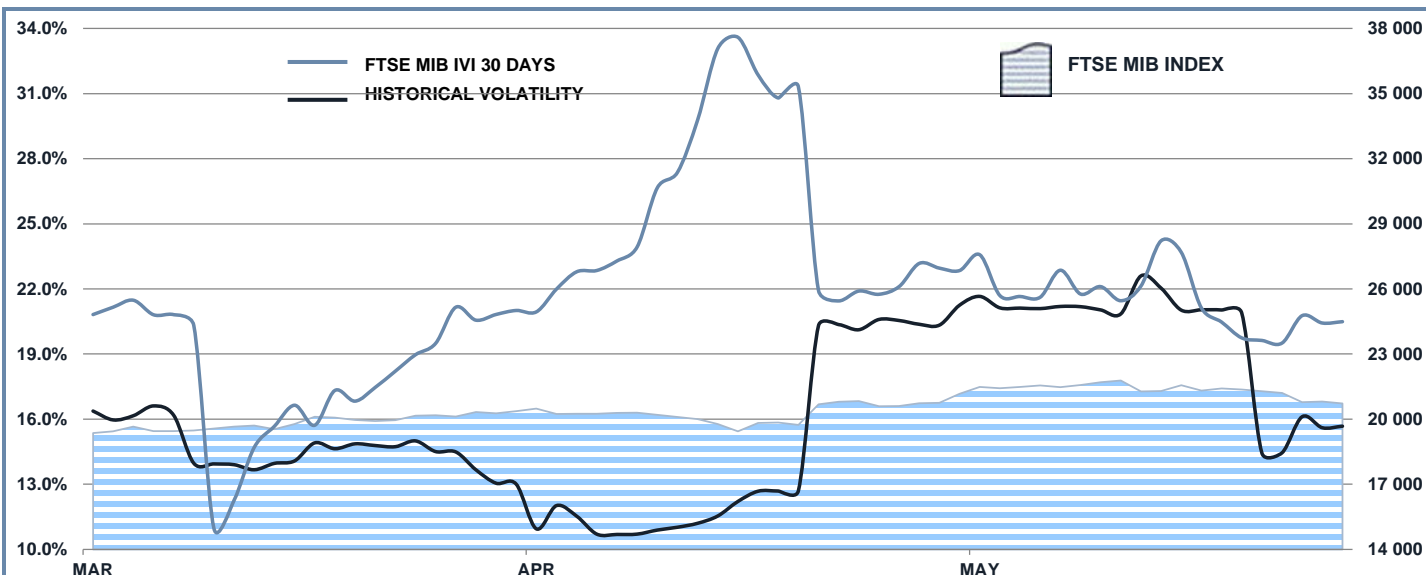
	DAYS	STANDARD CONTRACTS		TURNOVER		% TOT SHARES (**)	OPEN INTEREST (***)
		TURNOVER eur m (*)		TOTAL	DAILY AVG		
		TOTAL	DAILY AVG				
STOCK OPTIONS							
A2A	22	2 542	116	17.7	0.8	4.3%	8 476
ACEA	22	99	5	0.7	0.0	1.6%	473
AMPLIFON	22	65	3	0.4	0.0	0.4%	97
ANIMA HOLDING	22	909	41	2.7	0.1	1.3%	5 159
ANSALDO STS	22	-	-	-	-	0.0%	2
ATLANTIA	22	14 044	638	172.2	7.8	11.2%	12 882
AUTOGRILL	22	1 302	59	6.2	0.3	3.6%	4 258
AZIMUT HOLDING	22	5 456	248	48.2	2.2	7.1%	8 557
BANCA GENERALI	22	1 231	56	3.3	0.2	1.4%	1 910
BANCA MEDIOLANUM	22	2 685	122	9.5	0.4	3.7%	3 493
BANCA MONTE PASCHI SIENA	22	-	-	-	-	-	3 756
BANCA POPOLARE SONDRIO	22	292	13	0.5	0.0	0.7%	575
BANCO BPM	22	92 959	4 225	257.5	11.7	10.7%	107 634
BPER BANCA	22	3 053	139	14.7	0.7	2.5%	3 873
BREMBO	22	531	24	3.8	0.2	1.1%	1 470
BRUNELLO CUCINELLI	22	186	8	0.4	0.0	0.5%	440
BUZZI UNICEM	22	4 108	187	9.6	0.4	1.8%	5 806
CAMPARI	22	623	28	4.6	0.2	1.7%	1 022
CIR	22	56	3	0.1	0.0	0.3%	190
CNH INDUSTRIAL	22	4 525	206	22.1	1.0	2.9%	6 279
CREDITO VALTELLINESE	22	160	7	0.1	0.0	0.1%	2 270
DANIELI & C	22	227	10	0.5	0.0	2.0%	269
DE' LONGHI	22	182	8	2.2	0.1	2.4%	257
DIASORIN	22	101	5	0.7	0.0	0.5%	98
ENEL	22	266 550	12 116	600.6	27.3	16.7%	668 306
ENI	22	100 863	4 585	725.1	33.0	14.7%	368 830
ERG	22	1 096	50	5.9	0.3	6.9%	2 774
EXOR	22	7 360	335	40.5	1.8	7.8%	7 770
FERRARI	22	5 243	238	37.6	1.7	2.9%	7 711
FIAT CHRYSLER AUTOMOBILES	22	54 257	2 466	279.7	12.7	7.6%	163 763
FINECOBANK	22	3 953	180	12.8	0.6	4.2%	3 226
GENERALI	22	277 076	12 594	410.3	18.6	13.6%	1 296 229
GEOX	22	865	39	1.1	0.0	1.5%	871
HERA	22	1 316	60	3.5	0.2	2.4%	2 018
INTESA SANPAOLO	22	362 388	16 472	934.0	42.5	11.4%	761 490
INTESA SANPAOLO RSP	22	3 347	152	8.1	0.4	1.4%	4 967
IREN	22	137	6	0.3	0.0	0.2%	1 202
ITALGAS	22	884	40	3.9	0.2	1.2%	825
LEONARDO	22	11 376	517	83.6	3.8	9.7%	11 197
LUXOTTICA GROUP	22	1 473	67	7.9	0.4	1.4%	8 173
MEDIASET	22	5 447	248	20.0	0.9	5.6%	12 997
MEDIOBANCA	22	18 372	835	81.4	3.7	8.6%	28 425
MONCLER	22	2 010	91	21.1	1.0	3.7%	2 970
MONDADORI EDITORE	22	111	5	0.2	0.0	1.7%	566
PARMALAT	22	-	-	-	-	0.0%	4
PIAGGIO & C	22	110	5	0.2	0.0	0.4%	379
POSTE ITALIANE	22	7 834	356	24.9	1.1	4.4%	13 104
PRYSMIAN	22	2 385	108	6.2	0.3	0.8%	7 457
RECORDATI	22	377	17	1.3	0.1	0.1%	1 005
SAFILO GROUP	22	280	13	0.2	0.0	0.5%	838
SAIPEM	22	4 020	183	10.0	0.5	1.4%	14 005
SALVATORE FERRAGAMO	22	869	40	11.4	0.5	2.9%	1 162
SARAS	22	3 106	141	6.3	0.3	3.0%	11 116
SIAS	22	130	6	0.6	0.0	0.6%	181
SNAM	22	11 558	525	47.5	2.2	3.8%	14 010
STMICROELECTRONICS	22	9 245	420	67.8	3.1	5.4%	26 506
TELECOM ITALIA	22	705 686	32 077	605.4	27.5	31.3%	1 130 492
TELECOM ITALIA RSP	22	16 294	741	11.5	0.5	2.7%	36 897
TENARIS	22	5 908	269	42.7	1.9	3.7%	13 933
TERNA	22	8 669	394	46.3	2.1	6.2%	13 452
TOD'S	22	303	14	1.9	0.1	1.0%	3 006
UBI BANCA	22	53 516	2 433	99.6	4.5	9.1%	51 567
UNICREDIT	22	215 822	9 810	1 715.6	78.0	19.8%	423 280
UNIPOL	22	2 553	116	5.1	0.2	1.6%	3 216
UNIPOLSAI	22	5 688	259	11.6	0.5	3.1%	6 532
YOOX NET-A-PORTER GROUP	22	1 211	55	2.9	0.1	0.6%	2 646
WEEKLY STOCK OPTIONS							
ENEL	22	22	1	0.0	0.0	0.0%	4
ENI	22	502	23	3.7	0.2	0.1%	7
FIAT CHRYSLER AUTOMOBILES	22	1 236	56	6.0	0.3	0.2%	606
GENERALI	22	1 463	67	2.1	0.1	0.1%	8
INTESA SANPAOLO	22	1 110	50	3.1	0.1	0.0%	10
TELECOM ITALIA	22	914	42	0.7	0.0	0.0%	800
UNICREDIT	22	861	39	7.0	0.3	0.1%	301

(*) 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.

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

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

INDEX AND VOLATILITY



Note: historical volatility is computed as standard deviation of daily logarithmic variations of FTSE MIB index values (last 22 days rolling)

MOST TRADED STOCK OPTIONS IN THE MONTH BY UNDERLYING

SHARES	STANDARD CONTRACTS		NOTIONAL TURNOVER		OPEN INTEREST *	
	number	% CALL	% PUT	eur ML		% SHARES
TELECOM ITALIA	706 600	60.78%	39.22%	606.17	31.3%	1 131 292
INTESA SANPAOLO	363 498	51.16%	48.84%	937.11	11.5%	761 500
GENERALI	278 539	32.33%	67.67%	412.43	13.7%	1 296 237
ENEL	266 572	59.14%	40.86%	600.67	16.7%	668 310
UNICREDIT	216 683	68.32%	31.68%	1 722.51	19.9%	423 581
ENI	101 365	50.75%	49.25%	728.80	14.8%	368 837
BANCO BPM	92 959	69.56%	30.44%	257.53	10.7%	107 634
FIAT CHRYSLER AUTOMOBILES	55 493	52.69%	47.31%	285.72	7.8%	164 369
UBI BANCA	53 516	75.77%	24.23%	99.57	9.1%	51 567
MEDIOBANCA	18 372	54.14%	45.86%	81.45	8.6%	28 425

* Open positions at the end of period. Gross figures

MOST TRADED STOCK FUTURES IN THE MONTH BY UNDERLYING

SHARES	STANDARD CONTRACTS		TRADES number	NOTIONAL TURNOVER		OPEN INTEREST *
	number	%TOT		eur ML	% SHARES	
GENERALI	73 939	22.8%	38	106.72	3.5%	69 210
BNP PARIBAS	65 044	20.1%	6	436.12	...	61 324
SOCIETE GENERALE	54 500	16.8%	1	272.50	...	45 000
INTESA SANPAOLO	41 926	12.9%	33	114.37	1.4%	26 454
ENEL	35 242	10.9%	16	82.45	2.3%	55 740
TELECOM ITALIA RSP	28 602	8.8%	6	19.08	4.5%	38 452
ENI	17 509	5.4%	42	128.29	2.6%	22 430
UNICREDIT	1 685	0.5%	93	13.67	0.2%	2 422
UNIPOL	1 660	0.5%	3	3.35	1.1%	-
SNAM RETE GAS	950	0.3%	4	3.91	0.3%	8 950

* Open positions at the end of period. Net figures

Markets Analysis
Piazza degli Affari, 6 - 20123 Milano
T +39 02 724261 | Fax +39 02 8646.4323
e-mail: markets_analysis@borsaitaliana.it
www.borsaitaliana.it

This document contains text, data, graphics, photographs, illustrations, artwork, names, logos, trade marks, service marks and information ("Information") connected with Borsa Italiana S.p.A. ("Borsa Italiana"). All reasonable efforts have been made to ensure that the Information in this document was correct at the time of publication. However, Borsa Italiana Spa accepts no liability for decisions taken, or systems-related or other work carried out by any party based on this document. The publication of this document does not represent solicitation, by Borsa Italiana, of public saving and is not to be considered as a recommendation by Borsa Italiana as to the suitability of the investment, if any, herein described.

© May 2017 Borsa Italiana S.p.A. All rights reserved.

