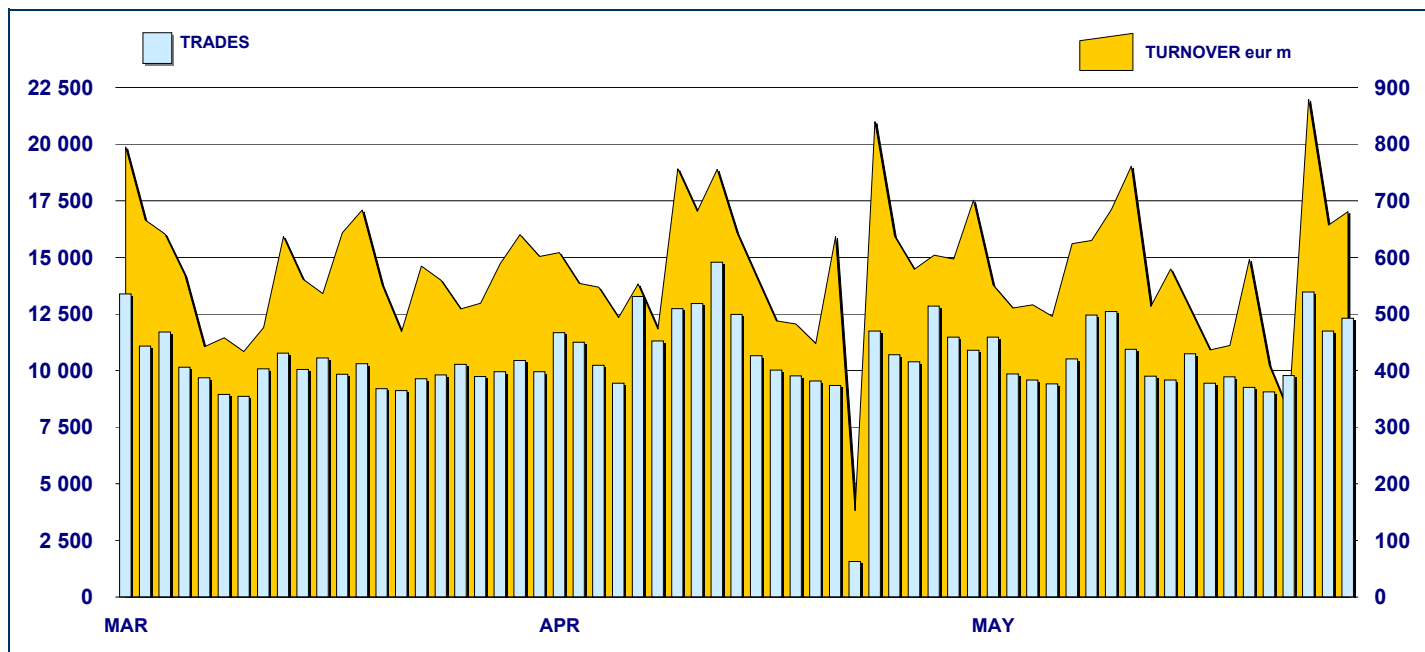


MOT DAILY TURNOVER



MAIN INDICATORS

LISTED BOND

TRADING

DEC 2006	APRIL 2007		MAY 2007		APRIL 2007		MAY 2007		JAN-MAY 2007	
LISTED	LISTED	NEW LISTED	LISTED	NEW LISTED	TRADES	TURNOVER	TRADES	TURNOVER	TRADES	TURNOVER
END of MONTH	END of MONTH	EGIN of JAN 20	END of MONTH	EGIN of JAN 2007	number	eur m	number	eur m	number	eur m

MARKET SEGMENTS

ITALIAN GOVERNMENT BONDS	91	94	17	94	21	160 609	10 226.1	185 746	11 875.8	966 736	58 176.3
BONDS	303	298	14	295	15	34 159	414.5	42 701	558.3	203 988	2 629.1
EUROBONDS and ABSs	135	148	15	155	22	9 084	254.2	8 468	269.2	46 169	1 419.2
TOTAL	529	540	46	544	58	203 852	10 894.8	236 915	12 703.4	1 216 893	62 224.5

ISSUERS

ITALIAN GOVERNMENT BONDS	91	94	17	94	21	160 609	10 226.1	185 746	11 875.8	966 736	58 176.3
EUROBONDS REPUBLIC OF ITALY	18	18	-	18	-	2 910	81.0	2 377	80.4	12 950	393.2
FOREIGN PUBLIC DEBT	83	85	4	92	11	1 236	24.6	1 365	31.2	7 492	186.3
SUPRANATIONAL ENTITIES	71	80	10	80	10	7 520	142.7	7 728	165.1	40 299	821.5
BANKS	247	244	15	241	16	28 838	374.9	36 624	502.8	172 151	2 349.5
CORPORATE (*)	11	11	-	11	-	2 613	41.6	2 916	42.4	16 428	269.9
ABS	8	8	-	8	-	126	3.8	159	5.6	837	27.8
TOTAL	529	540	46	544	58	203 852	10 894.8	236 915	12 703.4	1 216 893	62 224.5

(*) BOC and BOP are included

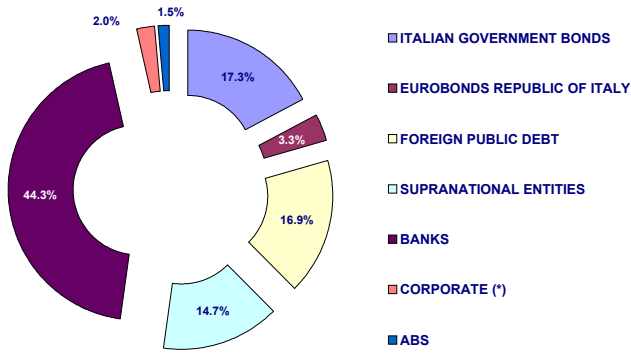
TYPE OF STRUCTURE

PLAIN VANILLA	209	214	15	220	23	14 565	317.4	14 361	354.4	79 674	1 834.9
STRUCTURED INTEREST RATE	110	109	-	109	-	8 904	108.7	10 404	140.6	52 356	720.3
INFLATION LINKED	42	47	5	47	5	6 090	90.2	7 393	120.5	31 227	485.4
INDEX LINKED	52	55	9	53	9	6 670	83.5	9 543	112.1	44 712	557.1
EQUITY LINKED	18	16	-	16	-	6 297	59.1	8 337	86.0	38 147	400.6
FUND LINKED	5	3	-	3	-	578	7.9	990	12.6	3 363	43.4
COMMODITY LINKED	2	2	-	2	-	139	1.8	141	1.5	678	6.5

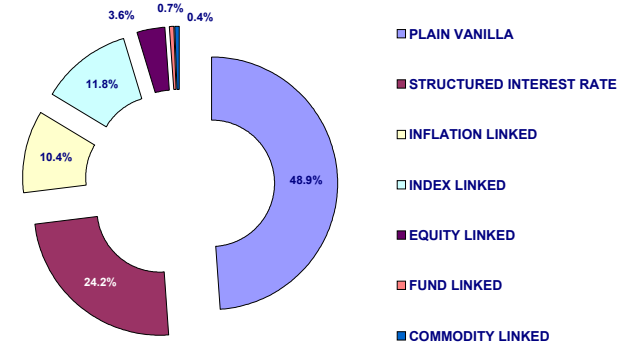
ITALIAN GOVERNMENT BONDS	91	94	17	94	21	160 609	10 226.1	185 746	11 875.8	966 736	58 176.3
TOTAL	529	540	46	544	58	203 852	10 894.8	236 915	12 703.4	1 216 893	62 224.5

FOCUS ON LISTED BONDS - END OF MONTH

LISTED BY ISSUERS



LISTED BY TYPE OF STRUCTURE



ISSUERS - MOST TRADED BONDS IN TERMS OF TURNOVER

ITALIAN GOVERNMENT BONDS - MAY 2007

ISIN	DESC	TURNOV eur m	TRADES
IT0003658009	C.C.T. 04/11 TV EUR	490.14	5 117
IT0003934657	B.T.P. 05/37 TF 4.00% EUR	399.91	10 732
IT0003926992	C.T.Z.30/9/2005 - 28/9/2007 ZERO COU	393.74	3 986
IT0004229511	B.O.T. 15/05/2007 - 15/05/2008 ZERO C	352.43	6 744
IT0004196918	B.T.P. 07/10 TF 4% EUR	336.83	7 107

FOREIGN PUBLIC DEBT - MAY 2007

ISIN	DESC	TURNOV eur m	TRADES
DE0001141422	BOBL 03/08 TF 3.00% EUR	9.22	78
XS0216258763	REPUBBLICA AUSTRIACA 05/20 TV EI	2.26	198
XS0231558858	REPUBBLICA AUSTRIACA 05/35 MULT	1.88	187
DE0001135200	BOBL 02/12 TF 5% EUR	1.26	13
XS0224713254	REPUBBLICA AUSTRIACA 05/25 TV EI	1.20	127

EUROBONDS REPUBLIC OF ITALY - MAY 2007

ISIN	DESC	TURNOV eur m	TRADES
US465410BP25	REPUBLIC OF ITALY 05/08 TF 4% USC	11.06	153
US465410BG26	REPUBLIC OF ITALY 03/33 TF 5.375%	10.84	526
US465410BM93	REPUBLIC OF ITALY 2004/2007TF 3,75	9.59	85
US465410BF43	REPUBLIC OF ITALY 03/13 TF 4,375% I	7.73	235
XS0167720977	REPUBLIC OF ITALY 03/08 TF 3,25% U	7.06	105

SUPRANATIONAL ENTITIES - MAY 2007

ISIN	DESC	TURNOV eur m	TRADES
XS0092084705	B.E.I. 98/09 TF 5.50% GBP	20.78	873
XS0093014610	B.E.I. 99/09 TF 4% EUR	14.81	484
XS0156020587	B.E.I. 02/08 TF 4.50% GBP	11.05	486
US298785DP82	B.E.I. 05/10 TF 4.125% USD	6.93	222
XS0225513703	B.E.I. 05/12 TF 4.25% USD	5.49	155

BANKS - MAY 2007

ISIN	DESC	TURNOV eur m	TRADES
IT0003351357	BANCA POPOLARE ITALIANA 02/07 MI	19.46	1 485
IT0000568953	CAPITALIA 96/08 ZERO COUPON ITL	18.03	221
IT0003536825	BANCA INTESA 03/08 MULTI COUPON	15.85	1 297
IT0003816243	BANCA NAZ LAVORO 05/11 MULTI CO	14.32	917
IT0003793483	DEXIA CREDIOP 05/10 TV EUR	12.40	690

CORPORATE - MAY 2007

ISIN	DESC	TURNOV eur m	TRADES
XS0129648621	FIAT 01/11 TF 6,75% EUR	12.74	614
XS0137544465	FIAT 01/11 STEP COUPON EUR	11.12	876
XS0107525403	FIAT 00/10 TF 6.25% EUR	5.74	325
IT0003801153	ENEL 05/12 TF 3,625% EUR	5.26	625
IT0003801161	ENEL 05/12 TV EUR	4.11	424

TYPE OF STRUCTURE - MOST TRADED BONDS IN TERMS OF TURNOVER

PLAIN VANILLA - MAY 2007

ISIN	DESC	TURNOV eur m	TRADES
XS0092084705	B.E.I. 98/09 TF 5.50% GBP	20.78	873
IT0000568953	CAPITALIA 96/08 ZERO COUPON ITL	18.03	221
XS0093014610	B.E.I. 99/09 TF 4% EUR	14.81	484
XS0129648621	FIAT 01/11 TF 6,75% EUR	12.74	614
IT0000958592	MEDIOBANCA 96/11 ZERO COUPON I	11.19	846

STRUCTURED INTEREST RATE - MAY 2007

ISIN	DESC	TURNOV eur m	TRADES
XS0137544465	FIAT 01/11 STEP COUPON EUR	11.12	876
IT0001278404	MEDIOBANCA CENTRALE 98/18 MU	9.92	143
IT0003694442	CAPITALIA 04/14 MULTI COUPON SUB	7.74	443
IT0003022701	UNICREDITO ITALIANO 00/10 STEP CC	6.15	367
IT0001196853	MEDIOBANCA 98/08 TRASFORMABILE	6.11	291

INFLATION LINKED - MAY 2007

ISIN	DESC	TURNOV eur m	TRADES
IT0003793483	DEXIA CREDIOP 05/10 TV EUR	12.40	690
IT0003490528	BANCA INTESA 03/08 TV EUR	12.21	758
IT0003617674	BANCA INTESA 04/09 TV EUR	10.39	525
IT0003594832	BANCA INTESA 04/09 TV EUR	9.61	572
IT0003746382	DEXIA CREDIOP 04/09 TV EUR	9.05	382

INDEX LINKED - MAY 2007

ISIN	DESC	TURNOV eur m	TRADES
IT0003816243	BANCA NAZ LAVORO 05/11 MULTI CO	14.32	917
IT0003724066	CAPITALIA 04/09 MULTI COUPON EUR	8.57	818
IT0003271696	MEDIOBANCA 02/07 ONE COUPON EU	8.44	623
IT0006804539	MORGAN STANLEY 06/12 MULTI COU	6.15	363
IT0006566043	DRESDNER BANK 04/09 ONE COUPON	5.49	545

EQUITY LINKED - MAY 2007

ISIN	DESC	TURNOV eur m	TRADES
IT0003351357	BANCA POPOLARE ITALIANA 02/07 MI	19.46	1 485
IT0003536825	BANCA INTESA 03/08 MULTI COUPON	15.85	1 297
IT0003328900	INTESABCI 02/07 MULTI COUPON EUF	7.38	714
IT0003489140	BANCA INTESA 03/08 MULTI COUPON	6.63	595
IT0003560379	BANCA INTESA 03/08 MULTI COUPON	6.36	679

FUND LINKED - MAY 2007

ISIN	DESC	TURNOV eur m	TRADES
IT0003492375	CREDEM 03/08 ONE COUPON EUR	7.17	678
IT0003274286	BANCA POPOLARE COMMERCIO E IN	3.58	231
IT0003302889	BANCA CARIME 02/07 TV EUR	1.81	81

News

DomesticMOT: Banca Apulia - a plain vanilla bond "TV 15.12.08"

EuroMOT: 2 Bund, 1 Schatze and 1 Bobl issued by the Federal Republic of Germany, 2 Btan and 1 Oat issued by the Republic of France



Research & Development
 Piazza degli Affari, 6 - 20123 - Milano
 Tel +39 02 72426.478 - Fax +39 02 8646.4323
 e-mail: research@borsaitaliana.it
www.borsaitaliana.it

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