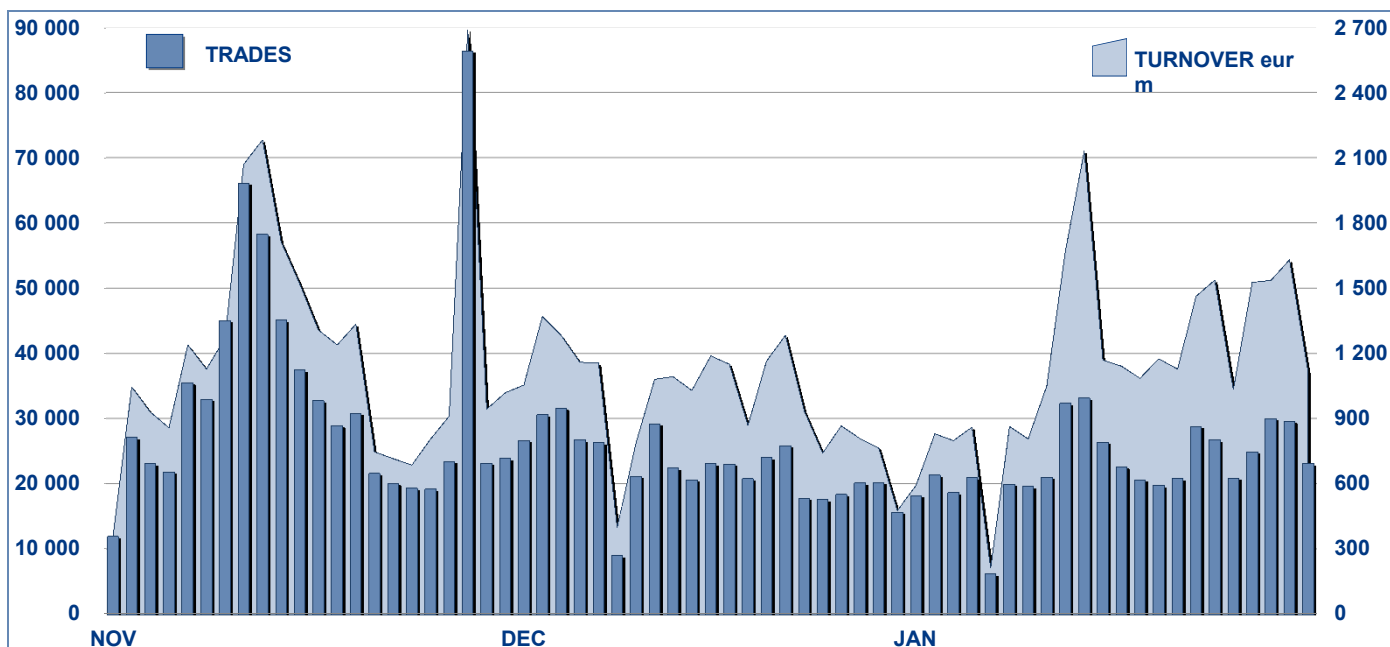


## MOT DAILY TURNOVER



## MAIN INDICATORS

### LISTED BOND

### TRADING

	DECEMBER 2011			JANUARY 2012		NOVEMBER 2011		DECEMBER 2011		JANUARY 2012	
	LISTED END of MONTH	LISTED END of MONTH	NEW LISTED BEGIN of JAN 2012	LISTED END of MONTH	NEW LISTED BEGIN of JAN 2012	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m	TRADES number	TURNOVER eur m

#### MARKET SEGMENTS

ITALIAN GOVERNMENT BONDS	98	99	39	102	6	632 250	24 600.3	401 482	19 543.4	416 329	23 796.1
BONDS	355	410	92	441	32	82 294	1 239.1	56 984	745.9	70 556	1 012.9
EUROBONDS and ABSs	270	317	83	323	7	20 831	932.3	13 750	418.3	19 966	591.7
<b>TOTAL</b>	<b>723</b>	<b>826</b>	<b>214</b>	<b>866</b>	<b>45</b>	<b>735 375</b>	<b>26 771.6</b>	<b>472 216</b>	<b>20 707.6</b>	<b>506 851</b>	<b>25 400.7</b>

#### ISSUERS

ITALIAN GOVERNMENT BONDS	98	99	39	102	6	632 250	24 600.3	401 482	19 543.4	416 329	23 796.1
EUROBONDS REPUBLIC OF ITAL	17	15	-	15	-	2 635	59.9	2 269	46.2	3 400	78.6
FOREIGN PUBLIC DEBT	149	159	26	160	2	11 197	635.7	5 663	222.3	8 655	287.0
SUPRANATIONAL ENTITIES	124	155	44	160	5	11 181	285.0	8 001	169.5	9 380	217.6
BANKS	319	382	100	413	32	56 148	880.8	40 292	526.0	51 739	741.2
CORPORATE (*)	14	16	5	16	-	21 964	309.9	14 509	200.2	17 348	280.1
ABS	2	-	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>723</b>	<b>826</b>	<b>214</b>	<b>866</b>	<b>45</b>	<b>735 375</b>	<b>26 771.6</b>	<b>472 216</b>	<b>20 707.6</b>	<b>506 851</b>	<b>25 400.7</b>

(\*) BOC and BOP are included

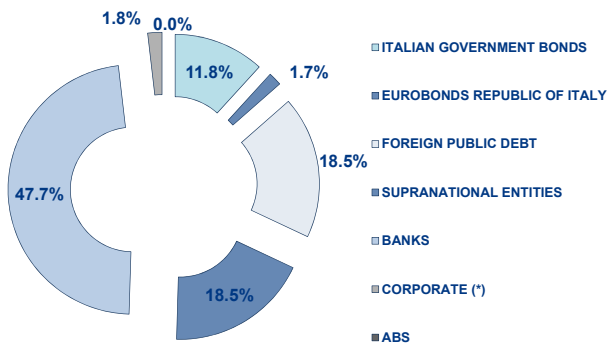
#### TYPE OF STRUCTURE

PLAIN VANILLA	334	414	127	450	38	56 729	1 369.7	40 342	740.9	52 334	1 016.6
STRUCTURED INTEREST RATE	180	200	29	201	1	23 616	384.8	16 137	218.9	21 693	342.2
INFLATION LINKED	57	55	6	55	-	7 604	134.4	6 260	88.7	7 163	110.1
INDEX LINKED	43	42	6	42	-	14 279	269.3	7 483	110.1	8 717	127.7
EQUITY LINKED	6	10	4	10	-	846	12.2	494	5.5	548	6.8
FUND LINKED	-	-	-	-	-	-	-	-	-	-	-
COMMODITY LINKED	2	2	2	2	-	45	0.9	13	0.1	42	0.4
CURRENCY LINKED	3	4	1	4	-	6	0.1	5	0.0	25	0.8

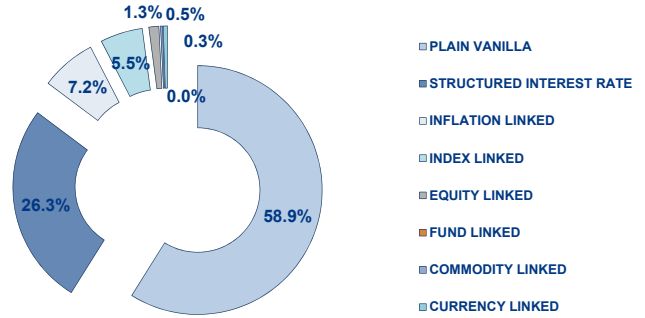
ITALIAN GOVERNMENT BONDS	98	99	39	102	6	632 250	24 600	401 482	19 543.4	416 329	23 796.1
<b>TOTAL</b>	<b>723</b>	<b>826</b>	<b>214</b>	<b>866</b>	<b>45</b>	<b>735 375</b>	<b>26 771.6</b>	<b>472 216</b>	<b>20 707.6</b>	<b>506 851</b>	<b>25 400.7</b>

**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 - January 2012				FOREIGN PUBLIC DEBT - January 2012			
ISIN	DESC	eur m	TRADES	ISIN	DESC	eur m	TRADES
IT0003242747	B.T.P. 02/17 TIT CON CED TF 5,25% EUR	1 553.64	22 445	DE0001137305	SCHATZ 10/12 TIT CON CED TF 0,5% EUR	36.84	191
IT0004759673	B.T.P. 01/09/2011 - 01/03/2022 TIT CON CED 5% TF EUF	1 095.45	15 226	DE0001137297	SCHATZ 10/12 TIT CON CED TF 1% EUR	27.06	189
IT0004761950	B.T.P. 15/09/2011 - 15/09/2016 TITO CON CED TF 4.75%	991.38	13 559	DE0001137313	SCHATZ 10/12 TIT CON CED TF 0,75% EUR	14.90	141
IT0004780380	B.T.P. 11/14 TIT CON CEDE TF 6% EUR	864.66	8 869	DE0001137347	SCHATZ 13/05/2011 - 14/06/2013 TIT CON CED TF 1.75%	12.83	117
IT0003719918	B.T.P. 04/15 TIT CON CED TF 4,25% EUR	705.21	8 003	DE0001135390	BUND 09/20 TIT CON CED TF 3.25% EUR	9.93	228

EUROBONDS REPUBLIC OF ITALY - January 2012				SUPRANATIONAL ENTITIES - January 2012			
ISIN	DESC	eur m	TRADES	ISIN	DESC	eur m	TRADES
US465410BF43	REPUBLIC OF ITALY 03/13 TIT CON CEDA TF 4,375% U	11.03	428	XS0215301580	B.E.I. 05/15 TIT CON CED TF 9.625% TRY	9.40	395
XS0098449456	REPUBLIC OF ITALY 99/29 TIT CON CED TV EUR	4.20	332	IT0006506007	B.E.I. 96/16 ZERO COUPON EUR	7.45	591
US465410BV92	REPUBLIC OF ITALY 10/15 TIT CON CED TF 3,125 USD	3.71	34	XS0417871554	B.E.I. 09/12 TIT CON CED TF 2,5% EUR	6.06	59
XS0100688190	REPUBLIC OF ITALY 99/19 TIT CON CED TV EUR	1.20	101	IT0006571829	B.E.I. 04/15 MULTI COUPON EUR	5.86	209
US465410BW75	REPUBLIC OF ITALY 10/13 TIT CON CED TF 2.125% US	1.13	15	XS0580501210	B.E.I. 11/16 TIT CON CED TF 7.25% TRY	5.82	266

BANKS - January 2012				CORPORATE - January 2012			
ISIN	DESC	eur m	TRADES	ISIN	DESC	eur m	TRADES
IT0004307986	DEXIA CREDIOP 08/12 MULTI COUPON EUR	23.27	1 131	IT0004760655	ENI 11/17 TIT CON CED TF 4.875 EUR	59.65	2 947
IT0006707159	BARCLAYS BANK 09/15 TIT CON CED TF 4.40% EUR	22.60	846	IT0004503717	ENI 09/15 TIT CON CED TF 4.00% EUR	30.42	2 141
IT0006712142	BARCLAYS BANK 10/25 MULTI COUPON EUR	16.82	560	IT0004503766	ENI 09/15 TIT CON CED TV EUR	29.89	1 643
IT0004739576	BANCA MONTE PASCHI SIENA 11/17 MULTI COUPON E	16.36	520	IT0004576978	ENEL 10/16 TIT CON CED TF 3.50% EUR	27.61	2 947
IT0004763046	MEDIOBANCA 11/17 ZERO COUPON EUR	15.97	1 035	IT0004292691	ENEL 07/15 TIT CON CED TV EUR	26.00	1 773

**TYPE OF STRUCTURE - MOST TRADED BONDS IN TERMS OF TURNOVER**

PLAIN VANILLA - January 2012				STRUCTURED INTEREST RATE - January 2012			
ISIN	DESC	eur m	TRADES	ISIN	DESC	eur m	TRADES
IT0004760655	ENI 11/17 TIT CON CED TF 4.875 EUR	59.65	2 947	IT0004307986	DEXIA CREDIOP 08/12 MULTI COUPON EUR	23.27	1 131
DE0001137305	SCHATZ 10/12 TIT CON CED TF 0,5% EUR	36.84	191	IT0006712142	BARCLAYS BANK 10/25 MULTI COUPON EUR	16.82	560
IT0004503717	ENI 09/15 TIT CON CED TF 4.00% EUR	30.42	2 141	IT0004739576	BANCA MONTE PASCHI SIENA 11/17 MULTI COUPON E	16.36	520
IT0004503766	ENI 09/15 TIT CON CED TV EUR	29.89	1 643	IT0004669138	MEDIOBANCA 10/15 TIT CON CED TV EUR	12.74	332
IT0004576978	ENEL 10/16 TIT CON CED TF 3.50% EUR	27.61	2 947	IT0004703317	BANCO POPOLARE 11/17 MULTI COUPON EUR	11.87	369

INFLATION LINKED - January 2012				INDEX LINKED - January 2012			
ISIN	DESC	eur m	TRADES	ISIN	DESC	eur m	TRADES
IT0004332240	DEXIA CREDIOP 08/12 MULTI COUPON EUR	12.63	630	IT0006699505	CREDIT SUISSE 09/15 MULTI COUPON EUR	14.57	680
IT0003594873	BANCA INTESA 04/14 TIT CON CED TV EUR	9.15	807	IT0004464407	MEDIOBANCA 09/15 MULTI COUPON EUR	14.35	708
NL0009060862	RBS 09/14 MULTI COUPON EUR	5.92	175	IT0004429202	BANCA IMI 09/15 MULTI COUPON EUR	12.20	857
IT0006632035	MORGAN STANLEY 07/13 TIT CON CED TV EUR	5.88	335	IT0004452386	MEDIOBANCA 09/15 MULTI COUPON EUR	10.37	531
IT0003657563	BANCA INTESA 04/14 TIT CON CED TV EUR	5.43	564	IT0004315047	BANCO POPOLARE 08/14 MULTI COUPON EUR	9.25	538

EQUITY LINKED - January 2012				COMMODITY LINKED - January 2012			
ISIN	DESC	eur m	TRADES	ISIN	DESC	eur m	TRADES
IT0004397292	BANCA IMI 08/14 MULTI COUPON EUR	2.80	229	XS0638296920	BANK OF AMERICA 11/18 MULTI COUPON EUR	0.38	41
IT0006664459	DEUTSCHE BANK AG 08/14 MULTI COUPON EUR	2.31	181	IT0006720129	BARCLAYS BANK 11/16 TIT CON CED TV EUR	0.00	1
IT0001278941	CENTROBANCA 98/13 MULTI COUPON ITL	0.36	40	IT0006720129	BARCLAYS BANK 11/16 TIT CON CED TV EUR	0.00	1
IT0006721366	MACQUARIE STR SEC EU 11/17 MULTI COUPON EUR	0.35	8				
IT0006707811	BARCLAYS BANK 09/14 MULTI COUPON EUR	0.29	26				

**News**

Markets Analysis  
 Piazza Affari, 6 - 20123 Milano  
 T +39 02 72426.478 | Fax +39 02 8646.4323  
 e-mail: markets\_analysis@borsaitaliana.it  
 www.borsaitaliana.it



The publication of this document does not represent solicitation, by Borsa Italiana S.p.A., 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. This document has not to be considered complete and it is meant for information and discussion purposes only. Borsa Italiana accepts no liability, arising, without limitation to the generality of the foregoing, from inaccuracies and/or mistakes, for decisions and/or actions taken by any party based on this documents.  
 Trademarks Borsa Italiana and Borsa Italiana's logo, IDEM, MOT, MTA, STAR, SeDeX, MIB, IDEX, Bit Club, Academy, MiniFIB, DDM, EuroMOT, Market Connect, NIS, Borsa Virtuale, ExtraMOT, MIV are owned by Borsa Italiana S.p.A.  
 FTSE is a registered trademark of London Stock Exchange plc and The Financial Times Limited and is used by FTSE International Limited under licence.  
 London Stock Exchange, the coat of arms device and AIM are a registered trade mark of London Stock Exchange plc.  
 The above trademarks and any other trademark owned by the London Stock Exchange Group cannot be used without express written consent by the Company having the ownership of the same.  
 Borsa Italiana S.p.A. and its subsidiaries are subject to direction and coordination of London Stock Exchange Group Holdings (Italy) Ltd - Italian branch.  
 © January 2012 Borsa Italiana S.p.A. All rights reserved.