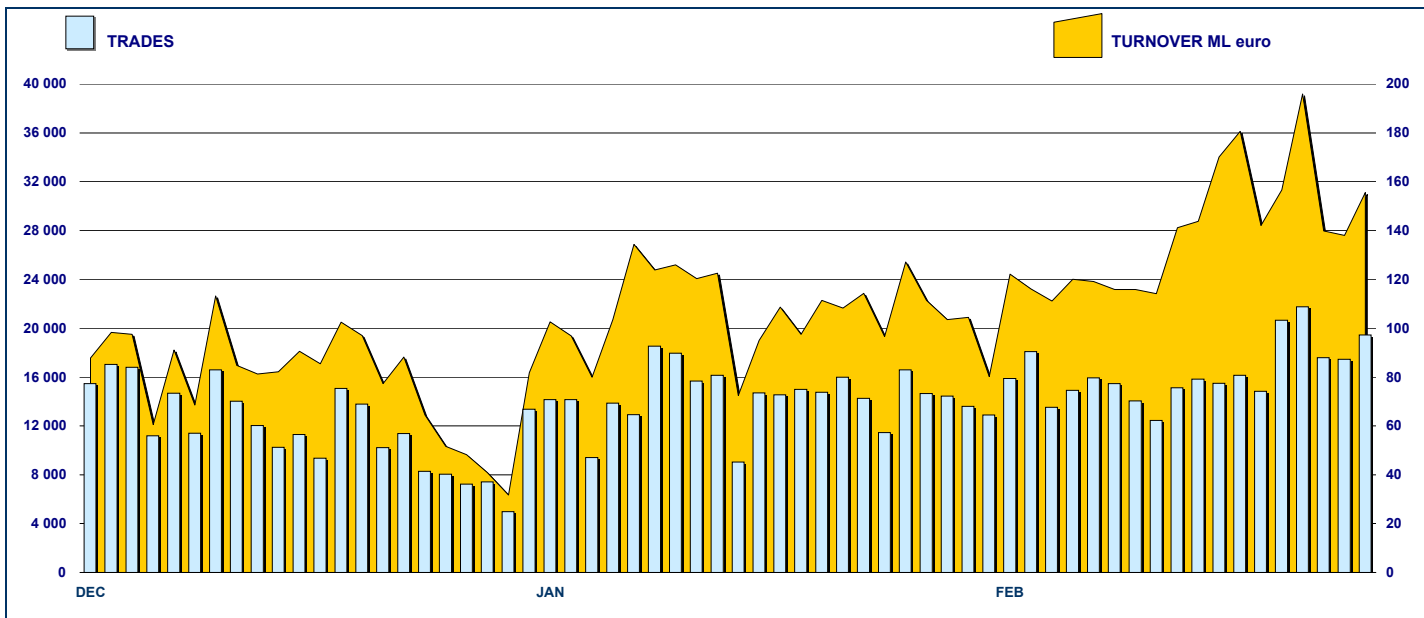


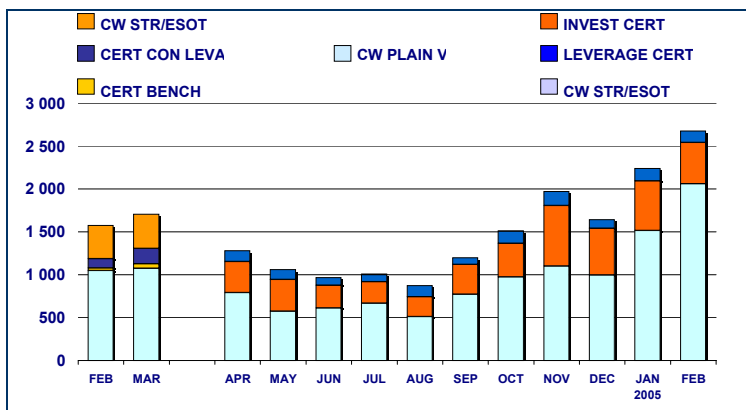
SECURITISED DERIVATIVES DAILY TURNOVER



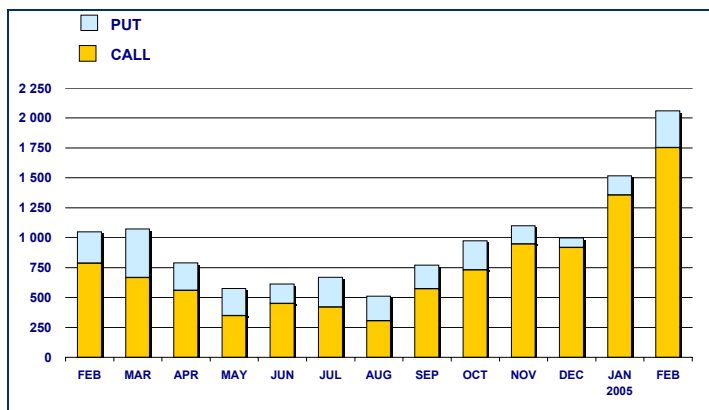
MAIN INDICATORS

	LISTED SeDe					TRADING						
	DEC 2004		JAN 2005		FEB 2005		JAN 2005		FEB 2005		GEN-FEB 2005	
	LISTED END OF MONTH	LISTED END OF MONTH	MONTH NEW LISTED	LISTED END OF MONTH	MONTH NEW LISTED	TRADES number	TURNOVER EUR ML	TRADES number	TURNOVER EUR ML	TRADES number	TURNOVER EUR ML	
MARKET SEGMENTS												
PLAIN VANILLA CW	2 284	2 893	671	3 246	488	254 334	1 515.6	278 217	2 060.7	532 551	3 576	
STRUTTURATI / ESOTICI CW	15	-	-	15	15	49	0.1	179	7.7	228	8	
LEVERAGE CERTIFICATES	225	252	39	233	13	31 729	144.8	28 781	134.5	60 510	279	
INVESTMENT CERTIFICATES	497	489	1	502	15	15 580	577.7	13 927	479.5	29 507	1 057	
TOTAL	3 021	3 634	711	3 996	531	301 692	2 238.2	321 104	2 682.6	622 796	4 921	
UNDERLYING ASSETS												
DOMESTIC SHARES	1 431	1 689	305	1 952	306	66 415	540.5	86 313	540.6	152 728	1 081.1	
DOMESTIC INDICES	335	491	169	511	60	139 507	1 232.3	142 684	1 609.2	282 191	2 841.5	
FOREIGN SHARES	445	517	86	546	33	24 016	175.3	23 818	242.4	47 834	417.7	
FOREIGN INDICES	653	734	97	775	107	64 536	275.6	61 875	265.1	126 411	540.8	
OTHERS	157	203	54	212	25	7 218	14.4	6 414	25.2	13 632	39.7	
TOTAL	3 021	3 634	711	3 996	531	301 692	2 238.2	321 104	2 682.6	622 796	4 921	
ISSUERS												
ABAXBANK	15	-	-	15	15	49	0.1	179	7.7	228	8	
ABN AMRO BANK	152	182	37	174	3	16 031	65.5	14 577	72.4	30 608	138	
BANCA CABOTO	422	458	36	458	-	13 278	84.2	17 446	195.1	30 724	279	
BANCA IMI	217	307	151	287	-	6 315	39.5	13 021	399.1	19 336	439	
BANCA MONTE PASCHI SIENA	-	-	-	-	-	-	-	-	-	-	-	
BANCA NAZ LAVORO	-	-	-	-	-	-	-	-	-	-	-	
BANCA POPOLARE MILANO	-	-	-	-	-	-	-	-	-	-	-	
BANCA SELLA	20	40	20	40	-	1 510	0.9	843	0.5	2 353	1	
BNP PARIBAS	-	-	-	-	-	-	-	-	-	-	-	
CITIGROUP GLOBAL MARKETS DEUTSCHL/	131	129	-	126	7	2 038	67.8	1 483	6.8	3 521	75	
COMMERZBANK	5	5	-	4	-	-	-	-	-	-	-	
CREDIT LYONNAIS	-	-	-	-	-	-	-	-	-	-	-	
CREDIT SUISSE FIRST BOSTON	-	-	-	-	-	-	-	-	-	-	-	
DEUTSCHE BANK AG	77	77	-	135	80	15 873	292.4	13 883	233.2	29 756	526	
DRESDNER BANK AG	3	3	-	3	-	-	-	-	-	-	-	
GOLDMAN SACHS	677	677	-	860	233	112 254	133.9	117 055	343.6	229 309	478	
INTESABCI	-	-	-	-	-	-	-	-	-	-	-	
JP MORGAN INTERN DERIVATIVES	-	-	-	-	-	-	-	-	-	-	-	
LEHMAN BROTHERS	-	-	-	-	-	-	-	-	-	-	-	
MERRILL LYNCH	20	20	-	20	-	28	0.1	31	0.2	59	0	
MERRILL LYNCH CAPITAL MARKET AG	-	-	-	-	-	-	-	-	-	-	-	
SAL OPPENHEIM	86	85	-	106	28	11 540	62.6	11 191	72.4	22 731	135	
SOCIETE GENERALE	421	422	2	542	156	35 175	212.4	39 124	192.4	74 299	405	
UBS AG	85	76	-	85	9	120	0.5	109	0.5	229	1	
UNICREDITO ITALIANO	690	1 153	465	1 141	-	87 481	1 278.4	92 162	1 158.6	179 643	2 437	
TOTAL	3 021	3 634	711	3 996	531	301 692	2 238.2	321 104	2 682.6	622 796	4 921	

**TURNOVER
MONTHLY FIGURES - EUR ML**



**PLAIN VANILLA SEGMENT: TURNOVER
MONTHLY FIGURES - EUR ML**



**MOST TRADED UNDERLYING ASSETS
IN TERMS OF NUMBER OF TRADES**

UNDERLYING ASSET	TRADES			DAILY AVERAGE
	FEBRUARY 2005		% CUM	
	NUMBER	% TOT		
S&P/MIB	142 051	44.24%	44.24%	7 103
NASDAQ 100	30 749	9.58%	53.81%	1 537
DAX	24 896	7.75%	61.57%	1 245
ENI	23 363	7.28%	68.84%	1 168
STMICROELECTRONICS	22 122	6.89%	75.73%	1 106
FIAT	9 687	3.02%	78.75%	484
GENERALI	6 913	2.15%	80.90%	346
AUTOSTRADA	4 714	1.47%	82.37%	236
ENEL	4 674	1.46%	83.83%	234
FASTWEB	4 233	1.32%	85.14%	212

**MOST TRADED UNDERLYING ASSETS
IN TERMS OF TURNOVER**

UNDERLYING ASSET	TURNOVER			DAILY AVERAGE EUR ML
	FEBRUARY 2005		% CUM	
	EUR ML	% TOT		
S&P/MIB	1 602.99	59.76%	59.76%	80.15
ENI	256.75	9.57%	69.33%	12.84
STMICROELECTRONICS	248.89	9.28%	78.61%	12.44
DAX	158.71	5.92%	84.52%	7.94
GENERALI	59.00	2.20%	86.72%	2.95
NASDAQ 100	53.84	2.01%	88.73%	2.69
ENEL	48.07	1.79%	90.52%	2.40
FIAT	46.85	1.75%	92.27%	2.34
NIKKEI 225	21.11	0.79%	93.05%	1.06
AUTOSTRADA	16.61	0.62%	93.67%	0.83

MOST TRADED INSTRUMENTS

PLAIN VANILLA COVERED WARRANTS - CALL - FEBRUARY 2005

ISIN	ISSUER	UNDERLYING	TURNOV. EUR ML
IT0003797112	BANCA IMI	S&P/MIB	112.30
IT0003715379	UNICREDITO ITALIANO	S&P/MIB	96.39
IT0003715361	UNICREDITO ITALIANO	S&P/MIB	89.83
IT0003682884	BANCA IMI	S&P/MIB	82.33
DE000DB00215	DEUTSCHE BANK AG	S&P/MIB	67.06

LEVERAGE CERTIFICATES - FEBRUARY 2005

ISIN	ISSUER	UNDERLYING	TURNOV. EUR ML
DE000SAL53T3	SAL OPPENHEIM	DAX	8.89
NL0000328847	ABN AMRO BANK	DAX	8.38
DE000SAL7PB4	SAL OPPENHEIM	DAX	7.75
DE000SAL53R7	SAL OPPENHEIM	DAX	6.96
DE000SAL53U1	SAL OPPENHEIM	DAX	6.91

PLAIN VANILLA COVERED WARRANTS - PUT - FEBRUARY 2005

ISIN	ISSUER	UNDERLYING	TURNOV. EUR ML
IT0003803563	ABAXBANK	ENEL VS ENI	1.12
IT0003803506	ABAXBANK	FINECO VS MEDIOLANUM	1.01
IT0003806160	ABAXBANK	BANCA INTESA VS ANTONV	0.97
IT0003803514	ABAXBANK	FIAT VS VOLKSWAGEN	0.81
IT0003803548	ABAXBANK	DEUTSCHE TELEKOM VS TI	0.75

INVESTMENT CERTIFICATES - FEBRUARY 2005

ISIN	ISSUER	UNDERLYING	TURNOV. EUR ML
IT0003742076	UNICREDITO ITALIANO	STMICROELECTRONICS	120.62
IT0003741714	UNICREDITO ITALIANO	ENI	89.56
IT0003742092	UNICREDITO ITALIANO	STMICROELECTRONICS	63.45
IT0003741730	UNICREDITO ITALIANO	ENI	30.98
IT0003780258	UNICREDITO ITALIANO	ENEL	25.23

News

Cititrak Certificates Issue Program on Indices by Citigroup

Wave Certificates Issue Program on Indices and Foreign Shares by Deutsche Bank



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