



**Record share trading in the first 11 months of 2005:
turnover has already exceeded the all-time record achieved in 2000.**

**For the first time Deutsche Börse has been overtaken in
terms of the number of trades on the equity market.**

Borsa Italiana takes the European lead in securitised derivatives and ETFs.

2005 shall be remembered as a record year for trading on the equity markets managed by Borsa Italiana. In the first 11 months of the year the trading turnover has already exceeded volumes recorded in the whole of 2000.

In the January-November 2005 period shares were traded for a total value of €885.6 billion, up 16.5 billion euros on the turnover achieved in the entire year 2000 (€869.1 billion), the previous record for the Italian market.

In the first 11 months daily average trades were equal to 185,052 contracts and €3.77 billion, also up, (+39.9% in contracts, +33.2% in turnover) on the same period of 2004. Daily average turnover is 10.1% higher than the record level achieved in 2000.

According to official statistics issued by the FESE (Federation of European Stock Exchanges) revised to October 2005, Borsa Italiana has once again achieved excellent ranking amongst the other Stock Exchanges of the Old Continent.

Borsa Italiana has in fact overtaken Deutsche Börse in terms of equity market trades, gaining third place in Europe, while in terms of share trading turnover it ranks fourth after Euronext, London Stock Exchange and Deutsche Börse.

Borsa Italiana is also the leading European market for trading in securitised derivatives and, in terms of number of contracts, for ETFs.

In the first eleven months of 2005 Eni has proved the most liquid share, both in terms of contracts (2,077,280) and turnover (€151.8 billion). It is followed by STMicroelectronics, Enel, Telecom Italia, Unicredit, Fiat, Generali, San Paolo IMI, Mediaset and Banca Intesa.

**FIRST 10 SHARES IN TERMS OF CONTRACTS
JANUARY-NOVEMBER 2005**

	SHARE	TOTAL	TOTAL
		CONTRACTS	TURNOVER
		number	Millions of EURO
1	ENI	2 077 280	151 748.43
2	STMICROELECTRONICS	2 016 655	52 012.83
3	ENEL	1 589 172	68 327.97
4	TELECOM ITALIA	1 470 479	72 779.98
5	UNICREDITO ITALIANO	1 389 673	63 929.42
6	FIAT	1 186 655	23 634.63
7	GENERALI	1 139 312	42 072.21
8	SAN PAOLO IMI	924 407	28 815.18
9	MEDIASET	858 488	20 992.29
10	BANCA INTESA	825 724	23 696.45

Milan, 8 December 2005