

<b>AVVISO n.632</b>	<b>16 Gennaio 2006</b>	<b>Idem</b>
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Mittente del comunicato : Borsa Italiana  
Societa' oggetto : --  
dell'Avviso  
Oggetto : IDEM – ALLOCATION OF CONTRACTS IN  
SPREAD TABLES AND ALLOCATION IN  
GROUPS FOR MASS QUOTATION, NON  
STANDARD COMBINATION AND STOP  
ORDER

***Testo del comunicato***

Si veda allegato.

***Disposizioni della Borsa***

**IDEM**  
**MERCATO ITALIANO DEI DERIVATI**  
**ALLOCATION OF CONTRACTS IN SPREAD TABLES**  
**AND ALLOCATION IN GROUPS FOR**  
**MASS QUOTATION, NON STANDARD COMBINATION AND STOP ORDER**

With reference to article IA.9.2.9 paragraph 6) of the Instructions accompanying the Rules of the market organised and managed by Borsa Italiana S.p.A (hereafter “Instructions”) and to article 4.7.5 paragraph 6) of the Rules of the market organised and managed by Borsa Italiana S.p.A., Borsa Italiana announces:

- 1) Allocation of stock option contracts in spread tables concerning market making obligations;
- 2) Allocation of derivatives contracts in groups for the combination in mass quotation, non standard combination and stop order.

The new allocations will be effective starting **January 23<sup>rd</sup> 2006**.

**1) ALLOCATION OF STOCK OPTIONS CONTRACTS IN SPREAD TABLES CONCERNING MARKET MAKING OBLIGATION**

With reference to article IA.9.2.9 paragraph 5) of the Instructions, market makers and specialists on stock option contracts are required to quote respecting a maximum spread. The maximum spread is defined on the following tables:

**TABLE A**

PURCHASE PRICE (€)	SPREAD (€)
0.0005 – 0.2000	0.050
0.2005 – 0.5000	0.100
0.5005 – 1.0000	0.150
Greater than or equal to 1.0005	0.200

**Table B**

PURCHASE PRICE (€)	SPREAD (€)
0.0005 – 0.2000	0.100
0.2005 – 1.0000	0.200
1.0005 – 2.0000	0.250
Greater than or equal to 2.0005	0.300

**TABLE C**

PURCHASE PRICE (€)	SPREAD (€)
0.0005 – 0.5000	0.200
0.5005 – 2.0000	0.500
2.0005 – 5.0000	0.800
Greater than or equal to 5.0005	1.000

Stock option contracts are allocated in spread tables as indicated in the following table (column “Spread table for options”):

Code	Underlying	Minimum Lot	Options	Futures	Spread table for options	Partition for mass quotation and stop loss
Click		N. of shares				
ACE	ACEA	1.000	X		B	4
AEM	AEM	2.500	X	X	A	4
AZA	ALITALIA	1.000	X		A	4
AL	ALLEANZA ASSICURAZIONI	500	X	X	C	3
AGL	AUTOGRILL	500	X	X	C	4
AUTO	AUTOSTRADA	500	X	X	C	4
BNL	BANCA NAZIONALE DEL LAVORO	5.000	X	X	A	4
BFI	BANCA FIDEURAM	1.000	X	X	B	3
BIN	BANCA INTESA	1.000	X	X	A	4
BPVN	BANCA POPOLARE VERONA-NOVARA	500	X	X	C	3
BPU	BANCHE POPOLARI UNITE	500	X	X	C	4
BMPS	BANCA MONTE DEI PASCHI DI SIENA	1.000	X	X	A	4
BUL	BULGARI	1.000	X	X	B	4
CAP	CAPITALIA	5.000	X	X	A	4
ENEL	ENEL	500	X	X	B	4
ENI	ENI	500	X	X	C	3
FWB	FASTWEB	100	X	X	C	4
F	FIAT	500	X	X	B	3
FNC	FINMECCANICA	500	X	X	C	4
G	GENERALI ASSICURAZIONI	100	X	X	C	3
ES	GRUPPO EDITORIALE L'ESPRESSO	1.000	X	X	A	4
LUX	LUXOTTICA GROUP	500	X	X	C	3
MS	MEDIASET	1.000	X	X	B	3
MB	MEDIOBANCA	1.000	X	X	C	3
MED	MEDIOLANUM	500	X	X	B	4
MN	MONDADORI	1.000	X		B	3
PC	PIRELLI & C.	1.000	X	X	A	3
R	RAS	500	X	X	C	3
RCS	RCS MEDIAGROUP	1.000	X		A	3
SPI	SANPAOLO IMI	500	X	X	C	4
PG	SEAT PAGINE GIALLE	5.000	X		A	4
SRG	SNAM RETE GAS	1.000	X	X	A	4
STM	STMICROELECTRONICS	100	X	X	C	4
TIT	TELECOM ITALIA	1.000	X	X	A	4
TITR	TELECOM ITALIA RISPARMIO	1.000	X	X	A	4
TRN	TERNA	5.000	X	X	A	4
TIS	TISCALI	1.000	X	X	A	4
UC	UNICREDITO ITALIANO	1.000	X	X	B	4

Table 1

Borsa Italiana notifies that starting from January 23<sup>rd</sup>, 2006 the following modifications will be effective:

- Alitalia will be allocated in table A (from table B)
- Banca Fideuram will be allocated in table B (from table A)
- Mediaset will be allocated in table B (from table C)
- Unicredito Italiano will be allocated in table B (from table A)

## **2) ALLOCATION OF CONTRACTS IN GROUPS FOR THE COMBINATION IN MASS QUOTATION, NON STANDARD COMBINATION AND STOP ORDER**

The financial instruments traded on the IDEM market which can be combined in a stop order, in a non standard combination order or in a “mass quotation” entered by market makers, are divided into the following groups:

- Group 1:** S&P/MIB index futures and S&P/MIB index option contracts
- Group 2:** miniFutures on the S&P/MIB index
- Group 3:** stock options and stock futures contracts as detailed on Table 1 – column “Partition for mass quotation and stop loss”
- Group 4:** stock options and stock futures contracts as detailed on Table 1 - column “Partition for mass quotation and stop loss”

For any further information please contact the Derivatives Markets Division at the following number: +39 02 72426 231.