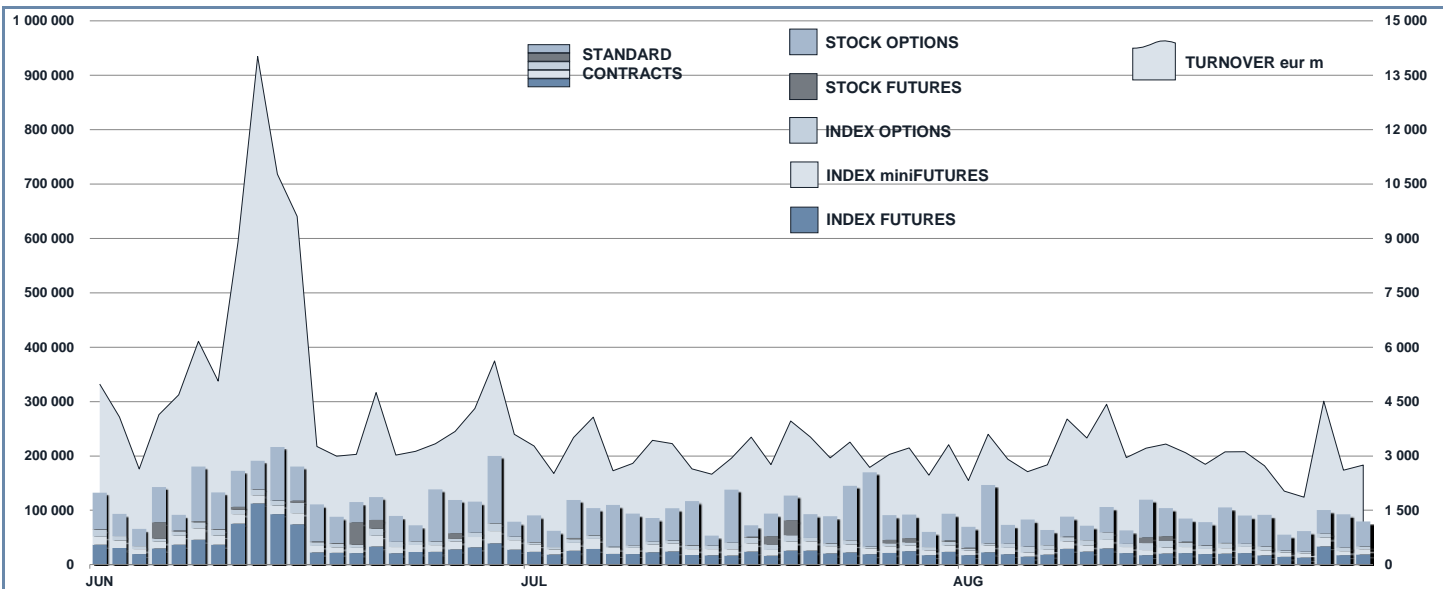




IDEM Statistics

August 2017

EQUITY DERIVATIVES TRADING



Note: the notional turnover is computed as the product of contracts number, price and index multiplier for index futures; contracts number, price and size multiplier for stock futures; contracts number, strike prices and index multiplier for index options; contracts number, strike prices and sizes for stock options.

MONTHLY TURNOVER

	JUNE 2017		JULY 2017		AUGUST 2017		TOTAL 2016		JAN - AUG 2017		
	STANDARD CONTRACTS	TURNOVER eur ML	STANDARD CONTRACTS	TURNOVER eur ML	STANDARD CONTRACTS	TURNOVER eur ML	STANDARD CONTRACTS	TURNOVER eur ML	STANDARD CONTRACTS	TURNOVER eur ML	OPEN INTEREST
FTSE MIB FUTURES	882 931	92 312.3	450 428	47 857.8	453 180	49 141.7	10 590 124	919 712.4	4 897 729	496 015.4	30 776
FTSE MIB DIVIDEND INDEX	144	0.5	800	3.0	850	3.2	12 959	40.7	12 048	42.0	5 992
<b>TOTAL INDEX FUTURES (*)</b>	<b>883 075</b>	<b>92 312.8</b>	<b>451 228</b>	<b>47 860.8</b>	<b>454 030</b>	<b>49 145.0</b>	<b>10 603 083</b>	<b>919 753.1</b>	<b>4 909 777</b>	<b>496 057.4</b>	<b>36 768</b>
FTSE MIB miniFUTURES	335 187	6 997.9	270 457	5 747.5	231 202	5 014.6	4 789 081	83 245.5	2 136 304	43 369.8	4 637
<b>TOTAL INDEX miniFUTURES</b>	<b>335 187</b>	<b>6 997.9</b>	<b>270 457</b>	<b>5 747.5</b>	<b>231 202</b>	<b>5 014.6</b>	<b>4 789 081</b>	<b>83 245.5</b>	<b>2 136 304</b>	<b>43 369.8</b>	<b>4 637</b>
FTSE MIB OPTIONS	182 091	9 350.1	123 637	6 389.6	151 491	8 000.0	5 355 691	232 364.4	1 746 043	86 323.3	377 655
WEEKLY MIBO OPTIONS	13 658	710.6	10 729	567.6	12 635	682.5	431 008	18 702.5	110 366	5 571.2	2 403
<b>TOTAL INDEX OPTIONS</b>	<b>195 749</b>	<b>10 060.7</b>	<b>134 366</b>	<b>6 957.2</b>	<b>164 126</b>	<b>8 682.5</b>	<b>5 786 699</b>	<b>251 066.9</b>	<b>1 856 409</b>	<b>91 894.6</b>	<b>380 058</b>
STOCK FUTURES	117 595	343.4	64 453	145.5	30 433	125.7	2 071 247	5 571.1	723 286	2 045.0	149 213
PAN-EUROPEAN STOCK FUTURES	331 513	1 924.7	68 134	400.9	10 020	64.7	1 637 285	6 724.9	1 126 281	6 378.9	120 029
SINGLE STOCK DIVIDEND FUTURES	675	0.1	87	0.0	30	0.0	41 392	10.1	73 039	12.3	59 875
<b>TOTAL STOCK FUTURES</b>	<b>449 783</b>	<b>2 268.2</b>	<b>132 674</b>	<b>546.4</b>	<b>40 483</b>	<b>190.3</b>	<b>3 749 924</b>	<b>12 306.1</b>	<b>1 922 606</b>	<b>8 436.1</b>	<b>329 117</b>
STOCK OPTIONS	1 314 819	4 098.4	1 183 577	3 965.1	1 035 992	4 403.5	23 953 219	50 963.7	13 659 919	39 196.0	4 523 799
WEEKLY STOCK OPTIONS	3 870	23.7	4 996	27.7	4 231	28.8	138 286	418.9	39 015	176.3	1 094
<b>TOTAL STOCK OPTIONS</b>	<b>1 318 689</b>	<b>4 122.0</b>	<b>1 188 573</b>	<b>3 992.8</b>	<b>1 040 223</b>	<b>4 432.3</b>	<b>24 091 505</b>	<b>51 382.6</b>	<b>13 698 934</b>	<b>39 372.2</b>	<b>4 524 893</b>
<b>EQUITY DERIVATIVES TOTAL</b>	<b>3 182 483</b>	<b>115 761.7</b>	<b>2 177 298</b>	<b>65 104.7</b>	<b>1 930 064</b>	<b>67 464.7</b>	<b>49 020 292</b>	<b>1 317 754.3</b>	<b>24 524 030</b>	<b>679 130.2</b>	<b>5 275 473</b>

(\*) Includes data for FTSE MIB Dividend Futures

## IDEM - EQUITY DERIVATIVES TURNOVER - Stock Futures

	DAYS	STANDARD CONTRACTS		TURNOVER		% TOT SHARES (**)	OPEN INTEREST (***)
		TOTAL	DAILY AVG	TURNOVER eur m (*)			
		TOTAL	DAILY AVG	TOTAL	DAILY AVG		
<b>STOCK FUTURES</b>							
A2A	22	1	0	0.0	0.0	0.0%	1
ACEA	22	-	-	-	-	0.0%	-
ANIMA HOLDING	22	124	6	0.4	0.0	0.3%	82
ANSALDO STS	22	-	-	-	-	0.0%	-
ATLANTIA	22	-	-	-	-	0.0%	-
AUTOGRILL	22	-	-	-	-	0.0%	-
AZIMUT HOLDING	22	-	-	-	-	0.0%	-
BANCA MEDIOLANUM	22	1	0	0.0	0.0	0.0%	1
BANCA MONTE PASCHI SIENA	22	-	-	-	-	..	-
BANCO BPM	22	220	10	0.7	0.0	0.1%	225
BPER BANCA	22	-	-	-	-	0.0%	-
BUZZI UNICEM	22	1	0	0.0	0.0	0.0%	-
CAMPARI	22	-	-	-	-	0.0%	-
CATTOLICA ASSICURAZIONI	22	-	-	-	-	0.0%	-
CIR	22	-	-	-	-	0.0%	-
CNH INDUSTRIAL	22	-	-	-	-	0.0%	-
ENEL	22	8 739	397	21.9	1.0	0.9%	30 021
ENI	22	8 745	398	58.1	2.6	1.7%	22 016
ERG	22	-	-	-	-	0.0%	-
EXOR	22	20	1	0.1	0.0	0.0%	10
FERRARI	22	476	22	4.5	0.2	0.3%	428
FIAT CHRYSLER AUTOMOBILES	22	809	37	4.6	0.2	0.1%	297
FINECOBANK	22	-	-	-	-	0.0%	-
GENERALI	22	160	7	0.2	0.0	0.0%	32 575
GEOX	22	10	0	0.0	0.0	0.0%	160
HERA	22	-	-	-	-	0.0%	-
INTESA SANPAOLO	22	8 759	398	25.6	1.2	0.5%	47 055
INTESA SANPAOLO RSP	22	-	-	-	-	0.0%	-
LEONARDO	22	95	4	0.7	0.0	0.2%	40
LUXOTTICA GROUP	22	92	4	0.4	0.0	0.1%	50
MEDIASET	22	20	1	0.1	0.0	0.0%	10
MEDIOBANCA	22	120	5	0.5	0.0	0.1%	-
POSTE ITALIANE	22	-	-	-	-	0.0%	-
PRYSMIAN	22	55	3	0.1	0.0	0.0%	-
SAIPEM	22	15	1	0.0	0.0	0.0%	15
SARAS	22	-	-	-	-	0.0%	-
SNAM	22	25	1	0.1	0.0	0.0%	-
STMICROELECTRONICS	22	181	8	1.3	0.1	0.1%	51
TELECOM ITALIA	22	834	38	0.7	0.0	0.1%	532
TELECOM ITALIA RSP	22	250	11	0.2	0.0	0.1%	10 250
TENARIS	22	30	1	0.2	0.0	0.0%	15
TERNA	22	20	1	0.1	0.0	0.0%	100
TOD'S	22	5	0	0.0	0.0	0.0%	-
UBI BANCA	22	-	-	-	-	0.0%	-
UNICREDIT	22	544	25	4.8	0.2	0.1%	5 238
UNIPOL	22	82	4	0.2	0.0	0.1%	41
UNIPOLSAI	22	-	-	-	-	0.0%	-
<b>PAN-EUROPEAN STOCK FUTURES</b>							
BANCO BILBAO VIZCAYA ARGENTARIA	22	-	-	-	-	-	-
BANCO SANTANDER	22	-	-	-	-	-	-
BNP PARIBAS	22	10 010	455	64.6	2.9	-	88 029
DEUTSCHE BANK	22	-	-	-	-	-	-
IBERDROLA SA	22	-	-	-	-	-	-
REPSOL	22	-	-	-	-	-	-
SOCIETE GENERALE	22	10	0	0.0	0.0	-	32 000
TELEFONICA	22	-	-	-	-	-	-
<b>SINGLE STOCK DIVIDEND FUTURES</b>							
ARCELORMITTAL DIVIDEND	22	-	-	-	-	-	250
ASSICURAZIONI GENERALI DIVIDEND	22	10	0	0.0	0.0	-	2 043
AXA DIVIDEND	22	-	-	-	-	-	25
BANCO BILBAO VIZCAYA ARGENTARIA DIVIDEND	22	-	-	-	-	-	-
BANCO SANTANDER DIVIDEND	22	-	-	-	-	-	10
BNP DIVIDEND	22	-	-	-	-	-	50
DAIMLER DIVIDEND	22	-	-	-	-	-	58
DEUTSCHE BANK DIVIDEND	22	-	-	-	-	-	30
DEUTSCHE TELEKOM DIVIDEND	22	-	-	-	-	-	50
E.ON DIVIDEND	22	-	-	-	-	-	45
ENEL DIVIDEND	22	-	-	-	-	-	3 535
ENGIE DIVIDEND	22	-	-	-	-	-	-
ENI DIVIDEND	22	-	-	-	-	-	2 132
IBERDROLA DIVIDEND	22	-	-	-	-	-	-
INTESA SANPAOLO DIVIDEND	22	20	1	0.0	0.0	-	49 230
ORANGE DIVIDEND	22	-	-	-	-	-	40
SANOFI-AVENTIS DIVIDEND	22	-	-	-	-	-	-
SIEMENS DIVIDEND	22	-	-	-	-	-	-
SOCGEN DIVIDEND	22	-	-	-	-	-	211
TELECOM ITALIA DIVIDEND	22	-	-	-	-	-	-
TELEFONICA DIVIDEND	22	-	-	-	-	-	70
TOTAL DIVIDEND	22	-	-	-	-	-	5
UNICREDIT DIVIDEND	22	-	-	-	-	-	2 061
VIVENDI DIVIDEND	22	-	-	-	-	-	30

(\*) The notional turnover is computed as the product of contracts number, strike prices and sizes for options and as the product of contracts number, prices and sizes for futures.

(\*\*) As percentage on shares turnover (underlying shares).

(\*\*\*) Open positions at the end of period. Gross figures for options, net figures for futures.

## IDEM - EQUITY DERIVATIVES TURNOVER - Stock Options

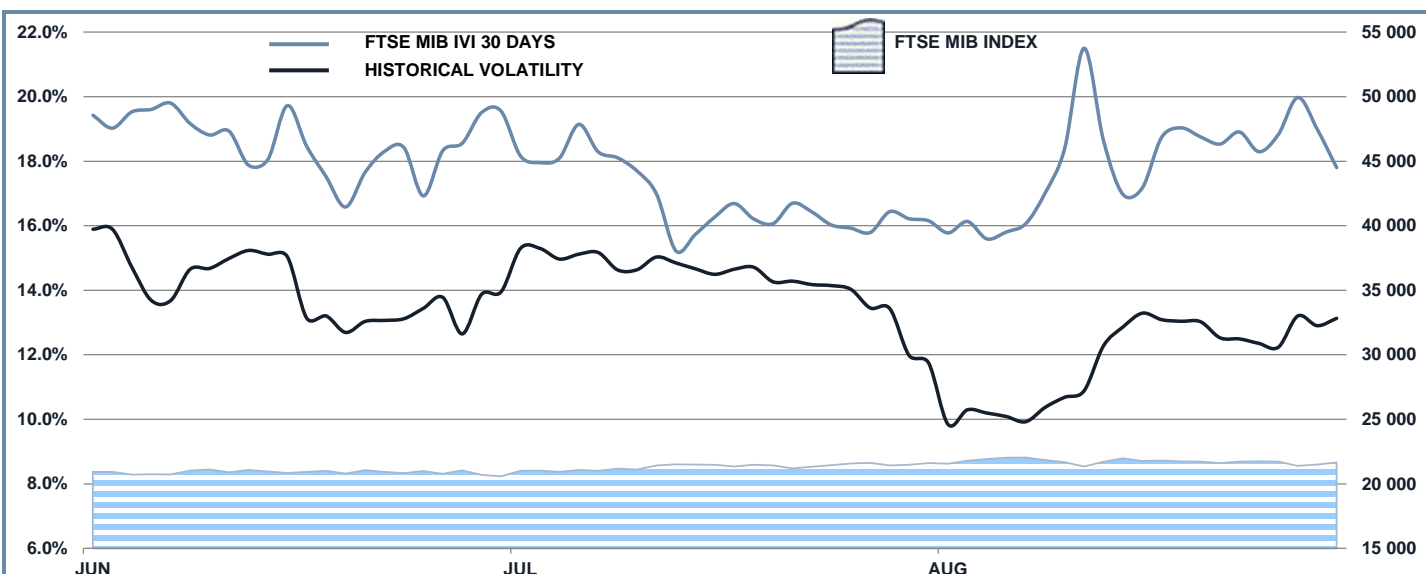
	DAYS	STANDARD CONTRACTS		TURNOVER		% TOT SHARES (**)	OPEN INTEREST (***)
		TURNOVER eur m (*)		TOTAL	DAILY AVG		
		TOTAL	DAILY AVG				
<b>STOCK OPTIONS</b>							
A2A	22	2 686	122	19.0	0.9	10.3%	6 908
ACEA	22	132	6	0.9	0.0	3.2%	486
AMPLIFON	22	49	2	0.3	0.0	0.4%	140
ANIMA HOLDING	22	522	24	1.8	0.1	1.2%	1 757
ANSALDO STS	22	-	-	-	-	0.0%	6
ATLANTIA	22	16 507	750	219.5	10.0	23.7%	19 046
AUTOGRILL	22	4 016	183	22.3	1.0	15.5%	5 288
AZIMUT HOLDING	22	2 758	125	25.7	1.2	8.8%	9 505
BANCA GENERALI	22	374	17	1.1	0.0	0.7%	1 731
BANCA MEDIOLANUM	22	1 010	46	3.6	0.2	2.8%	2 477
BANCA MONTE PASCHI SIENA	22	-	-	-	-	..	727
BANCA POPOLARE SONDRIO	22	38	2	0.1	0.0	0.2%	245
BANCO BPM	22	41 783	1 899	135.6	6.2	11.3%	70 901
BPER BANCA	22	1 449	66	7.0	0.3	1.8%	4 761
BREMBO	22	529	24	3.4	0.2	2.0%	1 598
BRUNELLO CUCINELLI	22	78	4	0.2	0.0	0.8%	355
BUZZI UNICEM	22	3 235	147	6.6	0.3	2.2%	4 501
CAMPARI	22	288	13	2.0	0.1	0.7%	2 962
CIR	22	82	4	0.1	0.0	1.4%	320
CNH INDUSTRIAL	22	3 498	159	17.5	0.8	3.3%	6 739
CREDITO VALTELLINESE	22	44	2	0.0	0.0	0.0%	2 219
DANIELI & C	22	433	20	1.0	0.0	6.9%	507
DE' LONGHI	22	194	9	2.7	0.1	5.8%	295
DIASORIN	22	95	4	0.7	0.0	0.6%	254
ENEL	22	97 103	4 414	241.5	11.0	10.4%	590 101
ENI	22	53 324	2 424	352.5	16.0	10.6%	373 338
ERG	22	715	33	4.7	0.2	8.2%	1 899
EXOR	22	5 464	248	28.9	1.3	6.9%	8 655
FERRARI	22	10 973	499	101.1	4.6	6.0%	15 489
FIAT CHRYSLER AUTOMOBILES	22	88 462	4 021	533.3	24.2	11.2%	172 153
FINECOBANK	22	454	21	1.7	0.1	0.8%	2 079
GENERALI	22	157 753	7 171	241.7	11.0	13.7%	1 095 088
GEOX	22	481	22	0.8	0.0	2.4%	992
HERA	22	103	5	0.3	0.0	0.4%	1 416
INTESA SANPAOLO	22	152 092	6 913	433.3	19.7	8.2%	760 875
INTESA SANPAOLO RSP	22	452	21	1.2	0.1	0.5%	4 605
IREN	22	174	8	0.4	0.0	0.6%	545
ITALGAS	22	632	29	3.0	0.1	2.4%	1 413
LEONARDO	22	5 180	235	38.4	1.7	10.2%	8 946
LUXOTTICA GROUP	22	21 299	968	103.5	4.7	22.9%	16 858
MEDIASET	22	3 217	146	10.7	0.5	5.2%	8 720
MEDIOBANCA	22	7 847	357	34.5	1.6	5.9%	27 450
MONCLER	22	477	22	5.5	0.3	1.7%	3 319
MONDADORI EDITORE	22	82	4	0.2	0.0	1.5%	260
PARMALAT	22	-	-	-	-	0.0%	4
PIAGGIO & C	22	168	8	0.4	0.0	0.6%	540
POSTE ITALIANE	22	3 123	142	9.5	0.4	3.2%	10 318
PRYSMIAN	22	2 988	136	7.9	0.4	2.1%	8 800
RECORDATI	22	279	13	1.0	0.0	0.4%	1 357
SAFILO GROUP	22	236	11	0.1	0.0	0.5%	566
SAIPEM	22	5 218	237	17.2	0.8	3.5%	17 339
SALVATORE FERRAGAMO	22	236	11	2.9	0.1	1.4%	1 441
SARAS	22	430	20	0.9	0.0	0.5%	10 854
SIAS	22	136	6	0.8	0.0	1.1%	227
SNAM	22	2 723	124	11.0	0.5	2.2%	12 628
STMICROELECTRONICS	22	13 622	619	90.9	4.1	7.5%	27 166
TELECOM ITALIA	22	113 640	5 165	94.5	4.3	9.6%	692 353
TELECOM ITALIA RSP	22	7 109	323	4.8	0.2	2.3%	36 191
TENARIS	22	8 830	401	53.9	2.4	6.0%	20 680
TERNA	22	606	28	3.0	0.1	0.6%	4 903
TOD'S	22	648	29	3.9	0.2	5.4%	2 884
UBI BANCA	22	8 276	376	16.7	0.8	2.1%	41 391
UNICREDIT	22	174 093	7 913	1 458.3	66.3	24.5%	382 640
UNIPOL	22	3 035	138	6.2	0.3	3.5%	5 658
UNIPOLSAI	22	1 203	55	2.3	0.1	1.0%	3 036
YOOX NET-A-PORTER GROUP	22	3 309	150	9.3	0.4	3.2%	4 894
<b>WEEKLY STOCK OPTIONS</b>							
ENEL	22	-	-	-	-	0.0%	-
ENI	22	163	7	1.1	0.1	0.0%	2
FIAT CHRYSLER AUTOMOBILES	22	1 380	63	8.1	0.4	0.2%	350
GENERALI	22	234	11	0.4	0.0	0.0%	1
INTESA SANPAOLO	22	304	14	0.9	0.0	0.0%	1
TELECOM ITALIA	22	73	3	0.1	0.0	0.0%	9
UNICREDIT	22	2 077	94	18.3	0.8	0.3%	731

(\*) The notional turnover is computed as the product of contracts number, strike prices and sizes for options and as the product of contracts number, prices and sizes for futures.

(\*\*) As percentage on shares turnover (underlying shares).

(\*\*\*) Open positions at the end of period. Gross figures for options, net figures for futures.

## INDEX AND VOLATILITY



Note: historical volatility is computed as standard deviation of daily logarithmic variations of FTSE MIB index values (last 22 days rolling)

## MOST TRADED STOCK OPTIONS IN THE MONTH BY UNDERLYING

SHARES	STANDARD CONTRACTS		NOTIONAL TURNOVER		OPEN INTEREST *	
	number	% CALL	% PUT	eur ML		% SHARES
UNICREDIT	176 170	62.65%	37.35%	1 476.58	24.9%	383 371
GENERALI	157 987	50.24%	49.76%	242.03	13.8%	1 095 089
INTESA SANPAOLO	152 396	45.41%	54.59%	434.22	8.2%	760 876
TELECOM ITALIA	113 713	57.76%	42.24%	94.52	9.6%	692 362
ENEL	97 103	68.21%	31.79%	241.48	10.4%	590 101
FIAT CHRYSLER AUTOMOBILES	89 842	60.02%	39.98%	541.42	11.3%	172 503
ENI	53 487	50.80%	49.20%	353.59	10.6%	373 340
BANCO BPM	41 783	76.61%	23.39%	135.58	11.3%	70 901
LUXOTTICA GROUP	21 299	8.05%	91.95%	103.48	22.9%	16 858
ATLANTIA	16 507	79.83%	20.17%	219.46	23.7%	19 046

\* Open positions at the end of period. Gross figures

## MOST TRADED STOCK FUTURES IN THE MONTH BY UNDERLYING

SHARES	STANDARD CONTRACTS		TRADES number	NOTIONAL TURNOVER		OPEN INTEREST *
	number	%TOT		eur ML	% SHARES	
BNP PARIBAS	10 010	24.7%	2	64.63	...	88 029
INTESA SANPAOLO	8 759	21.7%	9	25.57	0.5%	47 055
ENI	8 745	21.6%	66	58.13	1.7%	22 016
ENEL	8 739	21.6%	8	21.92	0.9%	30 021
TELECOM ITALIA	834	2.1%	8	0.70	0.1%	532
FIAT CHRYSLER AUTOMOBILES	809	2.0%	94	4.62	0.1%	297
UNICREDIT	544	1.3%	69	4.76	0.1%	5 238
FERRARI	476	1.2%	60	4.47	0.3%	428
TELECOM ITALIA RSP	250	0.6%	1	0.17	0.1%	10 250
BANCO BPM	220	0.5%	3	0.72	0.1%	225

\* Open positions at the end of period. Net figures

Markets Analysis  
Piazza degli Affari, 6 - 20123 Milano  
T +39 02 724261 | Fax +39 02 8646.4323  
e-mail: markets\_analysis@borsaitaliana.it  
[www.borsaitaliana.it](http://www.borsaitaliana.it)

This document contains text, data, graphics, photographs, illustrations, artwork, names, logos, trade marks, service marks and information ("Information") connected with Borsa Italiana S.p.A. ("Borsa Italiana"). All reasonable efforts have been made to ensure that the Information in this document was correct at the time of publication. However, Borsa Italiana Spa accepts no liability for decisions taken, or systems-related or other work carried out by any party based on this document. The publication of this document does not represent solicitation, by Borsa Italiana, 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.

© August 2017 Borsa Italiana S.p.A. All rights reserved.

