

EURONEXT LISBON

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Notes

1. Statistics computed in this file relate to trades including applications recorded in the central order book of Euronext Lisbon during the last quarter of 2004.
2. Table 1 - Company shares included in table 1 meet at least 1 out of the following 3 criteria:
 - Market Value > EUR 1 bn
 - Average Daily Volume > EUR 2 mn
 - Average Daily Number of Trades > 500
3. Table 2 - Block size : a column "average trade size" was added to his table.

Num	Isin Code	Name	Free-Float Market Value (m €)	Average Daily Number of Trades	Average Daily Volume (ADV)
1	PTPTC0AM0009	PORTUGAL TELE.NOM.	9 702	1 096	40 097 271
2	PTEDP0AM0009	EDP ELEC.PORTUGAL	6 931	946	21 098 671
3	PTBCP0AM0007	BCP BCO NOM.	5 233	558	13 066 725
4	PTBRI0AM0000	BRISA N.ESC.PRIVAT	2 362	331	6 197 478
5	PTSON0AE0001	SONAE ESC.	963	336	4 803 732
6	PTBES0AM0007	BCO ESPIRITO SANTO	1 995	75	3 367 623
7	PTCPR0AM0003	CIMPOR CIMENTOS	1 394	109	2 668 113
8	PTBPIOAM0004	BANCO BPI	1 472	177	2 409 342
9	PTPTM0AM0008	PT MULTIMEDIA NOM.	870	170	2 370 785

	High Liquidity Class		Upper Mid-Liquidity Class		Lower Mid-Liquidity Class		Low Liquidity Class	
	ADV > = 50m		ADV € [25m, 50m [ADV € [1m, 25 m[ADV < 1 m	
	Isin	Name	Isin	Name	Isin	Name	Isin	Name
1			PTPTC0AM0009	PORTUGAL TELE.NOM.	PTEDP0AM0009	EDP ELEC.PORTUGAL	PTJMT0AE0001	JERON.MARTINS ESC.
2					PTBCP0AM0007	BCP BCO NOM.	PTBRI1AM0009	BRISA NOM.
3					PTBRI0AM0000	BRISA N.ESC.PRIVAT	PTPTI0AM0006	PORTUCEL IND.
4					PTSON0AE0001	SONAE ESC.	PTIPR0AM0000	IMPRESA
5					PTBES0AM0007	BCO ESPIRITO SANTO	PTRED0AP0010	REDITUS GESTORA
6					PTCPR0AM0003	CIMPOR CIMENTOS	PTCFN0AE0003	COFINA SGPS ESC.
7					PTBPI0AM0004	BANCO BPI	PTTDU0AE0007	TEIXEIRA DUARTE
8					PTPTM0AM0008	PT MULTIMEDIA NOM.	PTGCT0AM0008	GESCARTAO
9					PTPAD0AE0007	PARAREDE GESTORA	PTSEM0AM0004	SEMAPA
10					PTSNC0AE0006	SONAE.COM	PTNBA0AM0006	NOVABASE

Liquidity Class	Isin	Name	Average Trade Size	Block Size - Fixed Threshold	Block Size - 95% of volume	Block Size - 95% nb of trades
2	PTPTC0AM0009	PORTUGAL TELE.NOM.	400 000	33 199	34 157 250	112 250
3	PTEDP0AM0009	EDP ELEC.PORTUGAL	250 000	17 206	1 155 000	71 700
3	PTBCP0AM0007	BCP BCO NOM.	250 000	31 217	72 216 000	88 500
3	PTBRI0AM0000	BRISA N.ESC.PRIVAT	250 000	16 041	1 105 000	61 486
3	PTSON0AE0001	SONAE ESC.	250 000	14 924	1 040 000	55 528
3	PTBES0AM0007	BCO ESPIRITO SANTO	250 000	39 665	7 848 000	83 125
3	PTCPR0AM0003	CIMPOR CIMENTOS	250 000	7 998	3 920 205	24 900
3	PTBPI0AM0004	BANCO BPI	250 000	18 954	22 788 386	45 750
3	PTPTM0AM0008	PT MULTIMEDIA NOM.	250 000	14 317	1 130 940	45 750
3	PTPAD0AE0007	PARAREDE GESTORA	250 000	5 148	185 000	18 500
3	PTSNC0AE0006	SONAE.COM	250 000	6 647	205 793	23 600
4	PTJMT0AE0001	JERON.MARTINS ESC.	100 000	7 749	964 141	22 279
4	PTBRI1AM0009	BRISA NOM.	100 000	765 680	195 902 980	14 284
4	PTPTI0AM0006	PORTUCEL IND.	100 000	4 165	98 190	14 500
4	PTIPR0AM0000	IMPRESA	100 000	8 656	4 074 000	26 750
4	PTRED0AP0010	REDITUS GESTORA	100 000	5 099	48 495	15 618
4	PTCFN0AE0003	COFINA SGPS ESC.	100 000	8 465	1 357 471	25 300
4	PTTDU0AE0007	TEIXEIRA DUARTE	100 000	3 285	525 000	6 956
4	PTGCT0AM0008	GESCARTAO	100 000	11 448	1 575 000	29 635
4	PTSEM0AM0004	SEMAPA	100 000	11 421	7 103 280	14 350
4	PTNBA0AM0006	NOVABASE	100 000	5 314	61 500	19 344

Num	Isin Code	Name	Average Daily Volume (ADV)	Size threshold for 60 minute delay (in EUR)	Size threshold for 120 minute delay (in EUR)	Size threshold for end of trading day delay (in EUR)	Size threshold for end of next trading day delay (in EUR)	Size threshold for end of 2nd trading day following the trade delay (in EUR)
1	PTPTC0AM0009	PORTUGAL TELE.NOM.	40 097 271	3 500 000	5 000 000	10 000 000	40 097 271	-
2	PTEDP0AM0009	EDP ELEC.PORTUGAL	21 098 671	2 109 867	3 164 801	5 274 668	21 098 671	-
3	PTBCP0AM0007	BCP BCO NOM.	13 066 725	1 306 672	1 960 009	3 266 681	13 066 725	-
4	PTBRI0AM0000	BRISA N.ESC.PRIVAT	6 197 478	619 748	929 622	1 549 369	6 197 478	-
5	PTSON0AE0001	SONAE ESC.	4 803 732	480 373	720 560	1 200 933	4 803 732	-
6	PTBES0AM0007	BCO ESPIRITO SANTO	3 367 623	336 762	505 143	841 906	3 367 623	-
7	PTCPR0AM0003	CIMPOR CIMENTOS	2 668 113	266 811	400 217	667 028	2 668 113	-
8	PTBPI0AM0004	BANCO BPI	2 409 342	240 934	361 401	602 335	2 409 342	-
9	PTPTM0AM0008	PT MULTIMEDIA NOM.	2 370 785	237 078	355 618	592 696	2 370 785	-

Isin	Name	Trade Size	Average order size based on fixed threshold method (in EUR)	Trade Size for 95% € volume	Trade Size for 95% trades
PTPTC0AM0009	PORTUGAL TELE.NOM.	33 199	25 544	31 877	18 224
PTEDP0AM0009	EDP ELEC.PORTUGAL	17 206	12 045	16 366	6 575
PTBCP0AM0007	BCP BCO NOM.	31 217	13 881	28 727	9 047
PTBRI0AM0000	BRISA N.ESC.PRIVAT	16 041	13 540	15 275	9 595
PTBES0AM0007	BCO ESPIRITO SANTO	39 665	12 765	37 953	9 317
PTBPI0AM0004	BANCO BPI	18 954	10 812	16 727	7 525
PTCPR0AM0003	CIMPOR CIMENTOS	7 998	7 227	7 498	4 817
PTSON0AE0001	SONAE ESC.	14 924	11 982	14 219	7 155
PTPTM0AM0008	PT MULTIMEDIA NOM.	14 317	11 448	13 629	8 019