A circular hosiery knitting machine (1) comprising a needle cylinder (2) which can be actuated with a rotary motion about its own axis (2a), arranged vertically, and on the skirt of which there is a plurality of axial grooves (3), each accommodating a needle (4), a tubular body (5) being arranged internally and coaxially to the needle cylinder (2) and being adapted to receive the manufactured item (40) during its forming; the tubular body (5) is supported so that it can slide along an axial direction within the needle cylinder (2) in order to pass from at least one inactive position, in which it is arranged with its upper end at the same level or at a lower level with respect to the upper end of the needle cylinder (2), to at least one active position, in which it protrudes with its upper end from the upper end of the needle cylinder (2). The machine (1) further comprises actuation means (10) which act on command on the tubular body (5) in order to actuate its axial movement with respect to the needle cylinder (2), the actuation means (10) being associated with means for controlling the speed of the tubular body (5) along its axial movement from the inactive position to the at least one active position.