

6 March 2008  
ETR - 5

## **ELECTRONIC EQUITY TRADING ACROSS LONDON STOCK EXCHANGE AND BORSA ITALIANA UP 46 PER CENT**

A total of 21.2 million electronic equity trades were carried out on the London Stock Exchange and Borsa Italiana during February 2008, an increase of 46 per cent on February last year. The total value traded was £259.5 billion (€344.4 billion), up 16 per cent on February last year. The average daily number of electronic equity trades increased 39 per cent to 1.0 million, while the average daily value traded grew 10 per cent to £12.4 billion (€16.4 billion).

### **UK Order Book**

During February the total number of electronic equity trades on the UK order book was 14.5 million, an increase of 82 per cent year on year. The average daily number of trades was 691,357, up 73 per cent on February last year.

The total value traded during the month was £172.6 billion (€229.1 billion) an increase of 24 per cent on February last year. The average daily value traded grew 18 per cent year on year to £8.2 billion (€10.9 billion).

### **Italian Order Book**

The total number of trades in Italian equities during the month was flat at 5.9 million, and the total value traded was down 13 per cent on February 2007 to €92.3 billion (£69.6 billion).

The average daily number of Italian equity trades was 281,733, and the average daily value traded was €4.4 billion (£3.3 billion).

### **International Order Books**

778,972 electronic trades in international equities were carried out across the two exchanges' markets during February 2008, an increase of 27 per cent on February last year. The total value traded increased 29 cent compared with the previous year to £17.3 billion (€23.0 billion).

### **ETF and ETCs**

The value traded in ETFs and ETCs across the two markets doubled compared with February 2007, up 103 per cent to £4.7 billion (€6.2 billion). The total number of trades also increased, up three per cent on last year to 148,290 trades.

### **Derivatives**

7.5 million contracts were traded on EDX London and IDEM during February, an increase of 36 per cent on February 2007. The notional value traded was up 30 per cent year on year to £131.2 billion (€174.2 billion).

Separately, there were 220,577 trades in securitised derivatives during the month, amounting to a total value traded of £1.2 billion (€1.7 billion).

- Ends -

## Enquiries:

Catherine Mattison +44 (0)20 7797 1222  
Marta Testi +39 02 72426 323

## Additional Information:

This release uses only electronic trading data; trades that are reported to the either London Stock Exchange or Borsa Italiana under their rules but executed away from their electronic order books are not included. Please note that certain securities classed as equities for the purposes of this report are categorised separately in the monthly key figures published by Borsa Italiana.

There were 21 trading days on both the London Stock Exchange and Borsa Italiana during February 2008, one more than during February 2007.

During February, the average daily number of trades on SETS – covering all equity based order book trading on the London Stock Exchange – was 716,831. This was an increase of 73 per cent on February 2007. The average daily value traded on SETS during the month was £9.0 billion, an increase of 21 per cent on February 2007.

Primary market data for February will be available on the websites of London Stock Exchange and Borsa Italiana later in the month.

The February 2008 value traded figures use a €£ exchange rate of 1.3269. The exchange rate used for February 2007 was 1.4843.

**BORSA ITALIANA – LONDON STOCK EXCHANGE ELECTRONIC ORDER BOOK TRADING**

	February 2008			February 2007		
<b>Totals</b>						
	TRADES	VALUE TRADED £M	VALUE TRADED €M	TRADES	VALUE TRADED £M	VALUE TRADED €M
<b>UK EQUITIES</b>	14,518,503	172,629.2	229,072.7	7,988,758	139,371.5	206,874.8
<b>ITALIAN EQUITIES</b>	5,916,394	69,563.6	92,308.5	5,924,388	71,171.1	105,642.1
<b>INTERNATIONAL EQUITIES</b>	778,972	17,338.1	23,007.0	613,097	13,469.2	19,992.7
<b>ETFs &amp; ETCs</b>	148,290	4,681.8	6,212.5	143,531	2,305.9	3,422.6
<b>SECURITISED DERIVATIVES</b>	220,577	1,249.6	1,658.2	459,745	4,983.5	7,397.2
<b>DERIVATIVES (EDX, IDEM)</b>	7,509,335	131,264.9	174,183.8	5,532,224	101,190.6	150,201.4

<b>Average daily</b>						
	TRADES	VALUE TRADED £M	VALUE TRADED €M	TRADES	VALUE TRADED £M	VALUE TRADED €M
<b>UK EQUITIES</b>	691,357	8,220.4	10,908.2	399,438	6,968.6	10,343.7
<b>ITALIAN EQUITIES</b>	281,733	3,312.6	4,395.6	296,219	3,558.6	5,282.1
<b>INTERNATIONAL EQUITIES</b>	37,094	825.6	1,095.6	30,655	673.5	999.6
<b>ETFs &amp; ETCs</b>	7,061	222.9	295.8	7,177	115.3	171.1
<b>SECURITISED DERIVATIVES</b>	10,504	59.5	79.0	22,987	249.2	369.9
<b>DERIVATIVES (EDX, IDEM)</b>	357,587	6,250.7	8,294.5	276,611	5,059.5	7,510.1

	January to February 2008			January to February 2007		
<b>Totals</b>						
	TRADES	VALUE TRADED £M	VALUE TRADED €M	TRADES	VALUE TRADED £M	VALUE TRADED €M
<b>UK EQUITIES</b>	33,961,956	398,153.4	530,696.6	16,444,183	285,919.3	42,7812.2
<b>ITALIAN EQUITIES</b>	13,188,476	160,096.8	213,390.6	11,649,949	140,935	210,819
<b>INTERNATIONAL EQUITIES</b>	1,724,521	38,759.3	51,656.5	1,368,195	29,242.8	43,773.4
<b>ETFs &amp; ETCs</b>	343,915	10,289.5	13,712.6	281,167	4,637.3	6,937.6
<b>SECURITISED DERIVATIVES</b>	504,423	3,609.1	4,813.8	984,526	11,393.0	17,060.2
<b>DERIVATIVES (EDX, IDEM)</b>	5,536,920	170,960.6	227,848.7	5,008,181	148,700.7	222,433.6

<b>Average daily</b>						
	TRADES	VALUE TRADED £M	VALUE TRADED €M	TRADES	VALUE TRADED £M	VALUE TRADED €M
<b>UK EQUITIES</b>	789,813	9,259.4	12,341.8	391,528	6,807.6	10,186.0
<b>ITALIAN EQUITIES</b>	306,709	3,723.2	4,962.6	277,380	3,355.6	5,019.5
<b>INTERNATIONAL EQUITIES</b>	40,105	901.4	1,201.3	32,576	696.3	1,042.2
<b>ETFs &amp; ETCs</b>	7,998	239.3	318.9	6,694	110.4	165.2
<b>SECURITISED DERIVATIVES</b>	11,731	83.9	111.9	23,441	271.3	406.2
<b>DERIVATIVES (EDX, IDEM)</b>	372,604	6,421.1	8,555.9	255,773	4,726.6	7,069.9

*For Derivatives, the values used are notional values while "trades" refer to contracts traded*