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ETR – 12

24 PER CENT INCREASE IN EQUITY VALUE TRADED ACROSS LONDON STOCK EXCHANGE GROUP

Volatile market conditions contributed to very strong trading across the equity order books of the London Stock Exchange Group during September. £302.8 billion (€383.1 billion) worth of equity trading was carried out during the month, an increase of 24 per cent on September 2007, while the total number of trades increased 62 per cent to 27.1 million.

The average daily value traded in equities across the Group's markets increased 12 per cent year on year to £13.8 billion (€17.4 billion), while the average daily number of trades increased by 48 per cent to 1.2 million.

UK Order Book

The total valued traded on the UK order book during September 2008 was up 24 per cent year on year to £193.7 billion (€245.1 billion), while the total number of trades during the month was a record 19.6 million, an increase of 76 per cent.

The average daily value traded on the UK order book during September 2008 increased 13 per cent on the same month last year to £8.8 billion (€11.1 billion), and the average daily number of trades was a record 888,701, 60 per cent higher than during September 2007.

Italian Order Book

The total value traded on the Italian order book increased one per cent year on year, to €109.7 billion (£86.7 billion). The number of trades carried out during the month increased 27 per cent to 6.3 million.

The average daily number of trades increased 15 per cent year on year to 287,362, and the average daily value traded was down by eight per cent year on year to €5.0 billion (£3.9 billion).

International Order Book

Trading in international equities reached record levels, with 1.3 million trades on the international order books, 98 per cent higher than the previous September. The total value traded was also a record, up 60 per cent to £22.3 billion (€28.2 billion).

The average daily number of international trades during the month was 58,020, up 80 per cent, and the average daily value traded increased 45 per cent to £1.0 billion (€1.3 billion).

ETFs and ETCs

Trading in ETFs and ETCs was also strong. The total value traded in ETFs and ETCs more than doubled year on year, up 121 per cent to £6.5 billion (€8.2 billion). The total number of trades also rose, increasing by 39 per cent to 154,983.

Derivatives

A record 10.8 million contracts were traded across the Group's derivatives markets, EDX London and IDEM, representing an increase of 72 per cent on September last year. The notional value traded increased 22 per cent to £153.1 billion (€193.7 billion).

Trading was particularly strong on EDX London, with 7 million contracts traded, of which 2.1 million were in Russian equity derivatives. This exceeded by 24 per cent June's record for the total number of trades.

On IDEM, the average daily number of contracts traded in the MiniFIB reached a record 13,848. 16 September was the busiest day on record for trading in the contract, with a total 24,884 contracts traded.

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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.

There were 22 trading days in September 2008, two more than during September 2007.

During September, the average daily value traded on SETS – covering all equity based order book trading on the London Stock Exchange – was £9.8 billion, up 16 per cent on September 2007. The average daily number of trades on SETS was a record 931,180, an increase of 62 per cent year on year.

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

The September 2008 value traded figures use a €:£ exchange rate of 1.2653. The exchange rate used for September 2007 was 1.4351.

BORSA ITALIANA – LONDON STOCK EXCHANGE ELECTRONIC ORDER BOOK TRADING

September 2008

September 2007

Totals

| | TRADES | VALUE TRADED £M | VALUE TRADED €M | TRADES | VALUE TRADED £M | VALUE TRADED €M |
|--------------------------------|------------|--------------------|--------------------|------------|--------------------|--------------------|
| UK EQUITIES | 19,551,418 | 193,740.8 | 245,148.5 | 11,090,369 | 155,711.2 | 223,466.1 |
| ITALIAN EQUITIES | 6,321,962 | 86,723.0 | 109,734.2 | 4,988,268 | 75,385.4 | 108,188.0 |
| INTERNATIONAL EQUITIES | 1,276,441 | 22,290.4 | 28,204.9 | 645,952 | 14,008.2 | 20,103.6 |
| ETFs & ETCs | 154,983 | 6,517.8 | 8,247.2 | 111,426 | 2,950.9 | 4,234.9 |
| SECURITISED DERIVATIVES | 269,043 | 1,338.1 | 1,693.1 | 364,208 | 5,088.3 | 7,302.4 |
| DERIVATIVES (EDX, IDEM) | 10,827,093 | 153,088.9 | 193,709.8 | 6,286,084 | 125,278.1 | 179,790.6 |

Average daily

| | | | | | | |
|--------------------------------|---------|---------|----------|---------|---------|----------|
| UK EQUITIES | 888,701 | 8,806.4 | 11,143.1 | 554,518 | 7,785.6 | 11,173.3 |
| ITALIAN EQUITIES | 287,362 | 3,942.0 | 4,987.9 | 249,413 | 3,769.3 | 5,409.4 |
| INTERNATIONAL EQUITIES | 58,020 | 1,013.2 | 1,282.0 | 32,298 | 700.4 | 1,005.2 |
| ETFs & ETCs | 7,045 | 296.3 | 374.9 | 5,571 | 147.5 | 211.7 |
| SECURITISED DERIVATIVES | 12,229 | 60.8 | 77.0 | 18,210 | 254.4 | 365.1 |
| DERIVATIVES (EDX, IDEM) | 492,141 | 6,958.6 | 8,805.0 | 314,304 | 6,263.9 | 8,989.5 |

January to September 2008

January to September 2007

Totals

| | TRADES | VALUE TRADED £M | VALUE TRADED €M | TRADES | VALUE TRADED £M | VALUE TRADED €M |
|--------------------------------|-------------|--------------------|--------------------|------------|--------------------|--------------------|
| UK EQUITIES | 138,966,088 | 1,521,635.3 | 1,948,866.7 | 94,153,461 | 1,474,486.6 | 2,174,934.2 |
| ITALIAN EQUITIES | 51,050,894 | 663,260.2 | 849,134.0 | 52,859,965 | 779,099.3 | 1,148,923.7 |
| INTERNATIONAL EQUITIES | 8,287,968 | 167,520.1 | 214,166.6 | 6,172,567 | 138,280.0 | 204,061.2 |
| ETFs & ETCs | 1,271,081 | 47,560.7 | 60,759.9 | 1,018,465 | 24,112.8 | 35,551.4 |
| SECURITISED DERIVATIVES | 2,187,949 | 15,731.2 | 20,122.1 | 3,958,442 | 50,287.7 | 74,264.2 |
| DERIVATIVES (EDX, IDEM) | 74,607,034 | 1,162,444.4 | 1,487,310.9 | 58,836,682 | 1,109,093.7 | 1,635,039.6 |

Average daily

| | | | | | | |
|--------------------------------|---------|---------|----------|---------|---------|----------|
| UK EQUITIES | 731,400 | 8,008.6 | 10,257.2 | 498,166 | 7,801.5 | 11,507.6 |
| ITALIAN EQUITIES | 267,282 | 3,472.6 | 4,445.7 | 278,210 | 4,100.5 | 6,047.0 |
| INTERNATIONAL EQUITIES | 43,551 | 881.0 | 1,126.4 | 32,580 | 730.7 | 1,078.3 |
| ETFs & ETCs | 6,662 | 249.6 | 318.8 | 5,363 | 127.2 | 187.5 |
| SECURITISED DERIVATIVES | 11,455 | 82.4 | 105.4 | 20,834 | 264.7 | 390.9 |
| DERIVATIVES (EDX, IDEM) | 390,613 | 6,086.1 | 7,787.0 | 309,667 | 5,837.3 | 8,605.5 |

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