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25 PER CENT GROWTH IN NUMBER OF EQUITY TRADES DURING 2008

During 2008, the total number of trades on the equity order books of London Stock Exchange Group reached 263 million, an increase of 25 per cent on 2007. The year recorded 84 of the 100 busiest ever days on the London Stock Exchange, with the total number of trades in London alone exceeding 1 million on 23 occasions. Across the Group's equity order books the average daily number of trades grew 24 per cent to 1,038,327.

However, year on year falls of 16 and 31 per cent in the average value of the FTSE 100 and MIB indices impacted the value traded on the Group's equity order books. Total value traded across the year was £2.9 trillion (€3.6 trillion) in 2008, an 11 per cent decrease on 2007.

In December, the average daily value traded fell 49 per cent to £5.6 billion (€5.9 billion), while the average daily number of trades across the Group was 772,246, down 10 per cent on last year.

UK Order Book

In 2008, the total number of UK equity trades on the order book grew 39 per cent to 186.5 million, exceeding the total for the whole of 2007 by mid-September. The total value traded reached £1.9 trillion (€2.4 trillion); though down six per cent on 2007, this reflects a significant increase in the velocity of trading given the 16 per cent decline in the FTSE 100 during 2008.

The average daily number of trades on the UK order book during December was 556,218, down six per cent year on year, while the average daily value traded during

the month was £3.8 billion (€4.0 billion), down 44 per cent on December 2007, reflecting a 34 per cent decline in the average value of the FTSE 100 between December 2007 and December 2008.

Italian Order Book

During the year as a whole, 65.9 million trades were carried out on the Italian equity order book, with a combined value of €993.7 billion (£784.7 billion).

In December, the average daily number of trades was 183,660, down by 24 per cent on December 2007. The 49 per cent decline in the average value of the MIB index between December 2007 and December 2008 was reflected in a 67 per cent decrease in the average daily value traded, which was €1.5 billion (£1.5 billion).

International Order Book

Across the year the total number of trades on the Group's international order books was 11.1 million, up 35 per cent on 2007, while the value traded grew six per cent year on year to £199.9 billion (€252.9 billion).

The average daily number of trades in December grew 12 per cent to 32,368. Falls in global market valuations contributed to a 57 per cent drop in the average daily value traded to £319.4 million (€335.3 million).

ETFs and ETCs

Strong ETF and ETC trading continued during 2008, with the value traded reaching £65.8 billion (€82.2 billion), up 89 per cent on the 2007 total. The total number of ETF and ETC trades was 1.8 million, a 20 per cent year on year increase.

During the month the value traded in ETFs and ETCs was up 110 per cent on the previous December to £6.1 billion (€6.4 billion), while the number of trades grew 47 per cent to 150,273.

Derivatives

Year on year the number of contracts traded across the Group's derivatives markets grew 20 per cent to 91.9 million, while the notional value traded remained flat at £1.4 trillion (€1.8 trillion).

During December the average daily number of derivatives contracts traded across the Group was 293,939, down five per cent compared with December 2007, while the notional average daily value traded decreased by 29 per cent to £4.8 billion (€5.0 billion).

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FOR FURTHER INFORMATION, PLEASE CONTACT:

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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 21 and 19 trading days on the London Stock Exchange and Borsa Italiana respectively in December 2008, 2 more than during December 2007. There were 254 trading days on the London Stock Exchange in 2008, one more than during 2007, while the number of trading days on Borsa Italiana was 253, also one more than 2007.

During December, the average daily number of trades on SETS – covering all equity based order book trading on the London Stock Exchange – was 580,037, down 5.3 per cent on December last year. The average daily value traded on SETS was down 45 per cent to £4.2 billion.

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

The December 2008 value traded figures use a €:£ exchange rate of 1.0499. The exchange rate used for December 2007 was 1.3636.

LONDON STOCK EXCHANGE GROUP - ELECTRONIC ORDER BOOK TRADING

December 2008

December 2007

Totals

	TRADES	VALUE TRADED £M	VALUE TRADED €M	TRADES	VALUE TRADED £M	VALUE TRADED €M
UK EQUITIES	11,680,576	80,562.9	84,580.5	11,240,806	129,740.9	176,915.4
ITALIAN EQUITIES	3,489,542	27,636.8	29,015.1	4,080,007	57,453.0	78,344.5
INTERNATIONAL EQUITIES	660,114	6,605.0	6,934.4	533,241	14,018.4	19,115.6
ETFs & ETCs	150,273	6,093.3	6,397.2	102,159	2,903.3	3,959.0
SECURITISED DERIVATIVES	144,446	818.2	859.0	250,624	2,468.5	3,366.1
DERIVATIVES (EDX, IDEM)	5,949,463	94,399.0	99,106.5	5,595,797	118,427.3	161,488.1

Average daily

UK EQUITIES	556,218	3,836.3	4,027.6	591,621	6,828.5	9,311.3
ITALIAN EQUITIES	183,660	1,454.6	1,527.1	240,000	3,379.6	4,608.5
INTERNATIONAL EQUITIES	32,368	319.4	335.3	28,939	745.8	1,016.9
ETFs & ETCs	7,713	310.4	325.9	5,916	163.5	223.0
SECURITISED DERIVATIVES	7,602	43.1	45.2	14,742	145.2	198.0
DERIVATIVES (EDX, IDEM)	293,939	4,753.1	4,990.1	307,909	6,706.8	9,145.4

January to December 2008

January to December 2007

Totals

	TRADES	VALUE TRADED £M	VALUE TRADED €M	TRADES	VALUE TRADED £M	VALUE TRADED €M
UK EQUITIES	186,495,999	1,882,521.2	2,379,130.5	133,982,906	1,997,984.9	2,909,111.2
ITALIAN EQUITIES	65,869,234	784,715.1	993,682.2	69,027,979	1,038,930.8	1,514,078.8
INTERNATIONAL EQUITIES	11,095,909	199,899.6	252,867.1	8,240,150	188,234.5	274,083.8
ETFs & ETCs	1,802,685	65,804.8	82,194.1	1,500,580	34,759.1	50,469.0
SECURITISED DERIVATIVES	2,702,040	18,049.8	22,817.1	4,969,969	60,614.3	88,781.4
DERIVATIVES (EDX, IDEM)	91,939,666	1,433,129.0	1,811,098.5	76,502,172	1,435,147.4	2,092,637.4

Average daily

UK EQUITIES	734,236	7,411.5	9,366.7	529,577	7,897.2	11,498.5
ITALIAN EQUITIES	260,353	3,101.6	3,927.6	273,921	4,122.7	6,008.2
INTERNATIONAL EQUITIES	43,738	787.4	996.1	32,624	744.7	1,084.3
ETFs & ETCs	7,119	259.7	324.3	5,952	137.7	200.0
SECURITISED DERIVATIVES	10,680	71.3	90.2	19,722	240.5	352.3
DERIVATIVES (EDX, IDEM)	403,744	6,040.6	7,636.3	332,191	5,959.0	8,689.9

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