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ETR – 17

£119.2 BILLION OF ELECTRONIC EQUITY TRADING ACROSS LONDON STOCK EXCHANGE GROUP

- ETF and ETC trading shows 38 per cent increase

A total of 17.5 million equity trades with a combined value of £119.2 billion (€133.5 billion) were carried out across the electronic order books of the London Stock Exchange Group during February 2009. The average daily number of trades was 874,593, 13 per cent lower than during February 2008, while the average daily value traded was £6.0 billion (€6.7 billion), a decrease of 52 per cent on the same month last year.

Despite challenging market conditions, trading in ETFs and ETCs continued to grow during February, increasing 38 per cent year on year in terms of both the average daily number of trades and value traded. The average daily number of contracts traded on the EDX London and IDEM derivatives markets also increased, up 12 per cent year on year.

UK Order Book

An average 622,980 trades in UK equities were carried out on the order book each day during February, a decrease of ten per cent compared with the previous February. The average daily value traded decreased by 51 per cent to £4.0 billion (€4.5 billion), partly reflecting the 31 per cent fall in the average value of the FTSE100 compared with the same month last year.

Italian Order Book

On the Italian order book the average daily number of equity trades was 212,414 during February, a decrease of 25 per cent on February last year. The average daily value traded was €1.8 billion (£1.6 billion) a decrease of 59 per cent year on year, which

reflects a decline of 47 per cent in the average value of the MIB index compared with February last year.

International Order Book

During the month, an average 39,199 electronic trades were carried out in international equities across the Group each day, an increase of six per cent compared with February 2008. The average daily value traded was £337.5 million (€377.9 million), down 60 per cent year on year.

ETFs and ETCs

Trading in ETFs and ETCs continued to grow. The average daily number of electronic trades in ETFs and ETCs increased 38 per cent on the previous February to 9,743. The average daily value traded was also up 38 per cent year on year to £310.8 million (€348.0 million).

Derivatives

The average daily number of contracts traded across EDX London and IDEM increased 12 per cent year on year to 398,961. However, the average notional value traded each day declined 47 per cent compared with last February to £3.4 billion (€3.8 billion).

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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 20 trading days on the London Stock Exchange and Borsa Italiana, one fewer than in February 2008.

During February, the average daily number of trades on SETS – covering all equity based order book trading on the London Stock Exchange was 651,489, down nine per cent on February 2008. The average daily value traded was £4.4 billion, a decrease of 51 per cent compared with February 2008.

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

The February 2009 value traded figures use a € per £ exchange rate of 1.1197. The exchange rate used for February 2008 was 1.3068.

BORSA ITALIANA – LONDON STOCK EXCHANGE ELECTRONIC ORDER BOOK TRADING

February 2009

February 2008

Totals

	TRADES	VALUE TRADED £M	VALUE TRADED €M	TRADES	VALUE TRADED £M	VALUE TRADED €M
UK EQUITIES	12,459,609	80,575.5	90,220.0	14,518,503	172,629.2	225,600.1
ITALIAN EQUITIES	4,248,279	31,921.3	35,742.1	5,916,394	70,634.4	92,308.5
INTERNATIONAL EQUITIES	783,976	6,749.3	7,557.1	778,972	17,372.4	22,703.1
ETFs & ETCs	194,857	6,216.8	6,960.9	148,290	4,720.6	6,169.1
SECURITISED DERIVATIVES	155,526	666.1	745.9	220,577	1,268.9	1,658.2
DERIVATIVES (EDX, IDEM)	7,979,227	67,069.0	75,096.8	7,509,335	132,440.9	173,080.1

Average daily

UK EQUITIES	622,980	4,028.8	4,511.0	691,357	8,220.4	10,742.9
ITALIAN EQUITIES	212,414	1,596.1	1,787.1	281,733	3,363.5	4,395.6
INTERNATIONAL EQUITIES	39,199	337.5	377.9	37,094	827.3	1,081.1
ETFs & ETCs	9,743	310.8	348.0	7,061	224.8	293.8
SECURITISED DERIVATIVES	7,776	33.3	37.3	10,504	60.4	79.0
DERIVATIVES (EDX, IDEM)	398,961	3,353.4	3,754.8	357,587	6,306.7	8,241.9

January to February 2009

January to February 2008

Totals

	TRADES	VALUE TRADED £M	VALUE TRADED €M	TRADES	VALUE TRADED £M	VALUE TRADED €M
UK EQUITIES	25,742,458	171,361.2	191,334.6	33,961,956	398,153.4	527,224.0
ITALIAN EQUITIES	8,700,010	64,370.2	71,882.9	13,188,476	161,167.5	213,390.6
INTERNATIONAL EQUITIES	1,563,192	13,314.7	14,869.5	1,724,521	38,793.6	51,352.5
ETFs & ETCs	385,306	12,028.7	13,434.1	343,915	10,328.4	13,669.1
SECURITISED DERIVATIVES	322,942	1,465.6	1,636.3	504,423	3,628.3	4,813.8
DERIVATIVES (EDX, IDEM)	15,516,434	151,724.1	169,383.3	16,021,970	277,284.2	366,798.6

Average daily

UK EQUITIES	627,865	4,179.5	4,666.7	789,813	9,259.4	12,261.0
ITALIAN EQUITIES	212,195	1,570.0	1,753.2	306,709	3,748.1	4,962.6
INTERNATIONAL EQUITIES	38,127	324.7	362.7	40,105	902.2	1,194.2
ETFs & ETCs	9,398	293.4	327.7	7,998	240.2	317.9
SECURITISED DERIVATIVES	7,877	35.7	39.9	11,731	84.4	111.9
DERIVATIVES (EDX, IDEM)	180,732	2,140.4	2,389.7	177,991	4,496.8	5,951.2

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