



xx January 2009
ETR – 27

OVER 13 MILLION ELECTRONIC EQUITY TRADES IN DECEMBER

- Strong trading growth in ETFs and ETCs and on MTS

During December, 13.3 million equity trades, with a combined value of £108.4 billion (€120.5 billion), were carried out across the electronic order books of London Stock Exchange Group during December. The average daily number of trades was 640,169, 18 per cent lower than December 2008, while the average daily value traded was £5.2 billion (€5.8 billion), a decrease of six per cent on the same month last year.

A number of the Group's other markets recorded strong performances during the month, with the average daily number of trades in ETFs and ETCs growing by 75 per cent and the average daily value traded on the MTS cash markets increasing by 79 per cent.

UK Cash Equities

During the month, the average daily value traded on the UK equity order book was £3.1 billion (€3.5 billion), a decrease of 19 per cent year on year, while the average daily number of trades was 426,732, down 24 per cent on the same month last year.

The total value traded on the UK order book in December was £65.7 billion (€73.0 billion) and the total number of trades was 9.0 million.

Italian Cash Equities

On the Italian equity order book, the average daily number of trades in December was 173,235, down six per cent year on year. The average daily value traded during the month was up 17 per cent on last year, reaching €1.8 billion (£1.6 billion).

The total number of trades was 3.5 million, slightly down on last year, while the total value traded was €35.7 billion (£32.1 billion), up 23 per cent on December last year.

International Cash Equities

During December, the average daily value traded in international stocks on the Group's equity order books was up 59 per cent year on year at £511 million (€568 million). The average daily number of trades was 40,201, an increase of 23 per cent on December 2008.

ETFs and ETCs

Trading in ETFs and ETCs continued to grow, with the average daily number of trades in December up by 75 per cent year on year to 13,534. The average daily value traded was up 17 per cent to £354 million (€393 million).

Derivatives

The average daily number of contracts traded on the Group's derivatives markets, EDX London and IDEM, was down 19 per cent on December 2008, at 253,657. The average daily notional value traded was £2.9 billion (€3.2 billion), down 40 per cent on the same month the previous year.

Fixed income

Trading on the MTS Cash markets remained strong, with the average daily value traded during the month up by 79 per cent year on year at €9.4 billion (£8.5 billion), while on the MTS Repo market the average term adjusted daily value traded increased by 46 per cent year on year to €176.1 billion (£158.4 billion).

On MOT, Borsa Italiana's retail fixed income market, the average daily value traded during December was €698 million (£628 million), a 12 per cent year on year decrease, while the average daily number of trades was 10,971, 21 per cent lower than the same month last year. Nevertheless the calendar year as a whole showed a 30 per cent growth in value traded.

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FOR FURTHER INFORMATION, PLEASE CONTACT:

Alastair Fairbrother +44 (0)20 7797 1222

Anna Mascioni +39 02 72426 212

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 trading days on the London Stock Exchange during December 2009, the same as the previous year, while on Borsa Italiana there were 20 trading days, one more than during December 2008.

During December, the average daily number of trades on SETS – covering all equity based order book trading on the London Stock Exchange – was 457,439 down 22 per cent on December 2008. The average daily value traded was £3.6 billion, a decrease of 14 per cent year on year.

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

The December 2009 value traded figures use a € per £ exchange rate of 1.11. The exchange rate used for December 2008 was 1.11.

BORSA ITALIANA – LONDON STOCK EXCHANGE ELECTRONIC ORDER BOOK TRADING

	December 2009			December 2008		
	Totals					
	TRADES	VALUE TRADED £M	VALUE TRADED €M	TRADES	VALUE TRADED £M	VALUE TRADED €M
UK EQUITIES	8,961,382	65,708	73,031	11,819,023	81,538	90,149
ITALIAN EQUITIES	3,464,707	32,103	35,681	3,489,542	26,243	29,015
INTERNATIONAL EQUITIES	833,115	10,634	11,819	667,201	6,632	7,333
ETFs & ETCs	273,694	7,240	8,047	151,137	5,936	6,563
SECURITISED DERIVATIVES	98,740	633	703	144,447	777	859
DERIVATIVES (EDX & IDEM)	5,073,137	57,976	64,438	5,949,463	91,805	101,501
MOT	219,428	12,559	13,959	264,740	13,697	15,144
MTS CASH	31,530	169,037	187,878	21,431	90,447	99,999
MTS REPO	46,781	3,168,130	3,521,251	45,961	2,070,229	2,288,871
Average daily						
UK EQUITIES	426,732	3,129	3,478	562,811	3,883	4,293
ITALIAN EQUITIES	173,235	1,605	1,784	183,660	1,381	1,527
INTERNATIONAL EQUITIES	40,201	511	568	32,706	320	354
ETFs & ETCs	13,534	354	393	7,754	302	334
SECURITISED DERIVATIVES	4,937	32	35	7,602	41	45
DERIVATIVES (EDX & IDEM)	253,657	2,899	3,222	313,130	4,832	5,342
MOT	10,971	628	698	13,934	721	797
MTS CASH	1,577	8,452	9,394	1,128	4,760	5,263
MTS REPO	2,339	158,407	176,063	2,419	108,959	120,467

	January to December 2009			January to December 2008		
	Totals					
	TRADES	VALUE TRADED £M	VALUE TRADED €M	TRADES	VALUE TRADED £M	VALUE TRADED €M
UK EQUITIES	148,370,280	1,025,255	1,150,054	186,634,578	1,883,494	2,390,795
ITALIAN EQUITIES	60,072,259	575,438	645,992	65,869,234	781,981	993,682
INTERNATIONAL EQUITIES	11,897,071	129,495	145,339	11,102,996	199,874	253,761
ETFs & ETCs	3,195,797	86,901	97,453	1,803,549	65,582	82,441
SECURITISED DERIVATIVES	1,904,179	9,170	10,280	2,702,042	17,976	22,818
DERIVATIVES (EDX & IDEM)	105,347,805	963,564	1,080,472	95,768,182	1,471,296	1,860,629
MOT	3,548,265	204,087	228,860	3,050,774	140,720	176,518
MTS CASH	390,350	1,873,584	2,101,338	437,602	1,797,647	2,295,897
MTS REPO	541,377	32,701,348	36,674,579	620,679	25,759,746	32,385,477
Average daily						
UK EQUITIES	586,444	4,052	4,546	734,782	7,415	9,413
ITALIAN EQUITIES	236,505	2,266	2,543	260,353	3,091	3,928
INTERNATIONAL EQUITIES	46,964	511	574	43,766	787	1,000
ETFs & ETCs	12,593	343	384	7,123	259	325
SECURITISED DERIVATIVES	7,497	36	40	10,680	71	90
DERIVATIVES (EDX & IDEM)	416,716	3,804	4,266	378,530	5,815	7,354
MOT	13,970	803	901	12,058	556	698
MTS CASH	1,537	7,376	8,273	1,730	7,105	9,075
MTS REPO	2,131	128,745	144,388	2,453	101,817	128,006

For Derivatives, the values used are notional values while "trades" refer to contracts traded. Value traded figures for MTS Repo are term-adjusted, and totals for MTS Cash include BondVision.