



05 March 2010

## **AVERAGE DAILY VALUE TRADED UP 25 PER CENT IN FEBRUARY**

*- Average daily trading on the international order book  
almost doubles*

The average daily value traded across London Stock Exchange Group's equity markets during February increased 25 per cent year on year to £7.4 billion (€8.5 billion). The average daily number of trades was 865,706, one per cent lower than February 2009.

### **UK Cash Equities**

The average daily value traded on the UK equity order book was £4.4 billion (€5.1 billion), an increase of 10 per cent year on year, while the average daily number of trades was down nine per cent at 566,718.

### **Italian Cash Equities**

The average daily number of trades in Italian equities was 246,227, up 16 per cent on the same month last year. The average daily value traded during the month also grew, reaching €2.7 (£2.3 billion), a 49 per cent increase on last year.

### **International Cash Equities**

During February, the average daily value traded in international stocks on the Group's equity order books nearly doubled, up 99 per cent year on year, totalling £670 million (€765 million). Meanwhile the average daily number of trades was 52,761, up 35 per cent on last February.

### **ETFs and ETCs**

Trading in ETFs and ETCs during the month was strong, with the average daily number of trades up 60 per cent year on year, totalling 15,609. The average daily value traded was up 38 per cent to £428 million (€489 million).

## **Derivatives**

The average daily number of contracts traded on the Group's derivatives markets, EDX London and IDEM, was down 24 per cent on February 2009 but up 13 per cent on last month at 302,540. The average daily notional value traded was £2.9 billion (€3.4 billion), 12 per cent lower than the same month last year.

On EDX London, continued growth of the Russian IOB Index saw the highest number of contracts traded since the inception of the service in December 2006 at 18,462. The total number of IOB derivative contracts traded in February was also up 56 per cent on last year to 3,109,415.

## **Fixed income**

Trading on the MTS Cash markets remained strong, with the average daily value traded during the month up by 68 per cent year on year at €10.7 billion (£9.4 billion). On the MTS Repo market, the average term adjusted daily value traded increased by 70 per cent year on year to €207.4 billion (£181.7 billion).

The average daily value traded during February on the Group's retail bond markets was €1 billion (£887 million), in line with same month last year. The average daily number of trades was 10 per cent lower than the same month last year at 15,238.

## **FOR FURTHER INFORMATION, PLEASE CONTACT:**

Lauren Crawley-Moore +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 20 trading days on the London Stock Exchange and on Borsa Italiana during February 2010, the same as the previous year.

During February, the average daily number of trades on SETS – covering all equity based order book trading on the London Stock Exchange – was 603,575 down 7 per cent on February 2009. The average daily value traded was £5.1 billion, an increase of 15 per cent year on year.

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

The February 2010 value traded figures use a € per £ exchange rate of 1.14. The exchange rate used for February 2009 was 1.12.

January 2010 derivative data has been restated. The average daily number of contracts traded on the Group's derivatives markets, EDX London and IDEM in January 2010 was down 25 per cent on January 2009, at 267,742, while the average notional value traded was £2.7 billion (€3.1 billion), down 32 per cent.

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

	February 2010			February 2009		
	Totals					
	TRADES	VALUE TRADED £M	VALUE TRADED €M	TRADES	VALUE TRADED £M	VALUE TRADED €M
<b>UK EQUITIES</b>	11,334,354	88,786	101,349	12,459,609	80,576	90,850
<b>ITALIAN EQUITIES</b>	4,924,542	46,643	53,242	4,248,279	31,700	35,742
<b>INTERNATIONAL EQUITIES</b>	1,055,222	13,408	15,305	783,976	6,740	7,600
<b>ETFs &amp; ETCs</b>	312,179	8,559	9,770	194,857	6,193	6,983
<b>SECURITISED DERIVATIVES</b>	133,467	975	1,113	155,526	662	746
<b>DERIVATIVES (EDX &amp; IDEM)</b>	6,050,790	58,753	67,066	7,979,227	66,836	75,358
<b>RETAIL BONDS</b>	304,767	17,740	20,250	339,107	18,002	20,297
<b>MTS CASH</b>	36,229	187,438	213,960	26,952	113,200	127,634
<b>MTS REPO</b>	42,961	3,633,765	4,147,932	44,154	2,164,155	2,440,107
	Average daily					
<b>UK EQUITIES</b>	566,718	4,439	5,067	622,980	4,029	4,542
<b>ITALIAN EQUITIES</b>	246,227	2,332	2,662	212,414	1,585	1,787
<b>INTERNATIONAL EQUITIES</b>	52,761	670	765	39,199	337	380
<b>ETFs &amp; ETCs</b>	15,609	428	489	9,743	310	349
<b>SECURITISED DERIVATIVES</b>	6,673	49	56	7,776	33	37
<b>DERIVATIVES (EDX &amp; IDEM)</b>	302,540	2,938	3,353	398,961	3,342	3,768
<b>RETAIL BONDS</b>	15,238	887	1,012	16,955	900	1,015
<b>MTS CASH</b>	1,811	9,372	10,698	1,348	5,660	6,382
<b>MTS REPO</b>	2,148	181,688	207,397	2,208	108,208	122,005

	January to February 2010			January to February 2009		
	Totals					
	TRADES	VALUE TRADED £M	VALUE TRADED €M	TRADES	VALUE TRADED £M	VALUE TRADED €M
<b>UK EQUITIES</b>	22,413,921	172,710	196,388	25,742,458	171,361	189,724
<b>ITALIAN EQUITIES</b>	9,470,926	91,047	103,528	8,700,010	64,884	71,883
<b>INTERNATIONAL EQUITIES</b>	2,067,101	26,981	30,676	1,563,192	13,334	14,781
<b>ETFs &amp; ETCs</b>	647,647	16,939	19,259	385,306	12,073	13,386
<b>SECURITISED DERIVATIVES</b>	248,348	1,843	2,096	322,942	1,479	1,636
<b>DERIVATIVES (EDX &amp; IDEM)</b>	11,405,626	113,983	129,612	14,589,334	152,374	168,517
<b>RETAIL BONDS</b>	579,190	32,680	37,169	708,724	37,272	41,284
<b>MTS CASH</b>	73,610	398,033	452,446	53,125	226,620	251,160
<b>MTS REPO</b>	86,523	7,418,751	8,434,197	93,952	4,548,044	5,036,390
	Average daily					
<b>UK EQUITIES</b>	560,348	4,318	4,910	627,865	4,180	4,627
<b>ITALIAN EQUITIES</b>	236,773	2,276	2,588	212,195	1,583	1,753
<b>INTERNATIONAL EQUITIES</b>	51,678	675	767	38,127	325	361
<b>ETFs &amp; ETCs</b>	16,191	423	481	9,398	294	326
<b>SECURITISED DERIVATIVES</b>	6,209	46	52	7,877	36	40
<b>DERIVATIVES (EDX &amp; IDEM)</b>	285,141	2,850	3,240	355,837	3,716	4,110
<b>RETAIL BONDS</b>	14,480	817	929	17,286	909	1,007
<b>MTS CASH</b>	1,840	9,951	11,311	1,296	5,527	6,126
<b>MTS REPO</b>	2,163	185,469	210,855	2,292	110,928	122,839

*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.*