



04 August 2011
ETR – 46

MONTHLY MARKET REPORT - JULY 2011

London Stock Exchange Group (LSE.L) sits at the heart of the world's financial community, offering international business unrivalled access to Europe's capital markets. In July a total of 29 million trades were carried out across the Group's electronic equity order books with a combined value of £195.8 billion (€221.3 billion), up 16 per cent on July 2010 (£169.5 billion).

UK Equities Order Book

During the month, the average daily value traded on the UK order book was £4.4 billion (€5.0 billion), up two per cent year on year; the average daily number of trades was up six per cent to 611,941.

The LSE's share of trading in the total UK order book for July was 62.2 per cent.

Italian Equities Order book

On the Italian order book, the average daily number of trades was 310,027, up 30 per cent on the same month last year, whilst the average daily value traded on the order book increased 21 per cent year on year to €3.3 billion (£2.9 billion).

Turquoise Cash Equities

The average daily value traded on the Turquoise integrated book in July was €2.1 billion (£1.8 billion) up 88 per cent on the same month last year. The average daily number of trades was up 78 per cent at 434,180.

On the dark mid-point book, Turquoise traded an average daily value of €193 million (£171 million), down 11 per cent on July 2010. There were an average daily total of 25,709 trades, a decrease of 22 per cent year on year.

Turquoise share of Pan European trading for July was 5.9 per cent.

Derivatives

On the Group's derivatives platforms, the total number of contracts traded was 7.1 million up 49 per cent compared with July 2010.

Exchange Traded Products

Total value traded in Exchange Traded Products across the Group's order books in July was up 24 per cent year on year to £10.6 billion (€12 billion). The total number of trades was up nine per cent at 347,478.

Fixed income

The average daily value traded on the MTS Cash markets during the month was up one per cent year on year at €9.3 billion (£8.3 billion). On the MTS Repo market, the average term adjusted daily value is up 15 per cent year on year at €274.2 billion (£242.6 billion).

The average daily value traded on the Group's retail bond markets was €805 million (£712 million), up six per cent on the same month last year. The average daily number of trades was up 72 per cent at 20,623.

–ends –

FOR FURTHER INFORMATION, PLEASE CONTACT:

Lauren Crawley-Moore
Anna Mascioni

+44 (0)20 7797 1222
+39 027 2426 211
newsroom@londonstockexchange.com

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.

Figures for the UK and Italian order books include cash equity trades in domestic and international equities, Exchange traded products and Securitised Derivatives.

There were 21 trading days in July 2011 and 22 trading days in July 2010 on the London Stock Exchange, Turquoise and Borsa Italiana.

The July 2011 value traded figures use a € per £ exchange rate of 1.13. The exchange rate used for July 2010 was 1.20.

About London Stock Exchange:

London Stock Exchange Group (LSE.L) sits at the heart of the world's financial community. The Group operates a broad range of international equity, bond and derivatives markets, including London Stock Exchange; Borsa Italiana; MTS, Europe's leading fixed income market; and Turquoise, offering pan-European and US lit and dark equity trading. Through its markets, the Group offers international business unrivalled access to Europe's capital markets.

The Group is a leading developer of high performance trading platforms and capital markets software and also offers its customers around the world an extensive range of real-time and reference data products and market-leading post-trade services.

Headquartered in London, United Kingdom with significant operations in Italy and Sri Lanka, the Group employs around 1500 people. Further information on London Stock Exchange Group can be found at www.londonstockexchange.com

BORSA ITALIANA – LONDON STOCK EXCHANGE ELECTRONIC ORDER BOOK TRADING

Totals	July-11			July-10		
	Trades	Value Traded		Trades	Value Traded	
		£m	€m		£m	€m
UK order book	12,850,764	92,599	104,660	12,708,545	95,197	113,919
Italian order book	6,510,557	61,338	69,328	5,266,225	50,245	60,126
Derivatives	7,116,156	84,567	95,582	4,792,286	57,265	68,526
Retail Bonds	433,092	14,954	16,902	263,441	13,991	16,743
MTS Cash	40,209	173,504	196,103	36,980	170,431	203,949
MTS Repo	58,736	5,094,244	5,757,772	54,650	4,395,286	5,259,678
Turquoise Integrated	9,117,787	38,280	43,266	5,369,914	20,128	24,086
Turquoise MidPoint	539,893	3,594	4,062	728,204	3,975	4,757
Average Daily						
UK order book	611,941	4,409	4,984	577,661	4,327	5,178
Italian order book	310,027	2,921	3,301	239,374	2,284	2,733
Derivatives	338,865	4,027	4,552	217,831	2,603	3,115
Retail Bonds	20,623	712	805	11,975	636	761
MTS Cash	1,915	8,262	9,338	1,681	7,747	9,270
MTS Repo	2,797	242,583	274,180	2,484	199,786	239,076
Turquoise Integrated	434,180	1,823	2,060	244,087	915	1,095
Turquoise MidPoint	25,709	171	193	33,100	181	216

Totals	January to July 2011			January to July 2010		
	Trades	Value Traded		Trades	Value Traded	
		£m	€m		£m	€m
UK order book	92,480,834	701,723	806,847	89,840,195	750,627	868,547
Italian order book	43,946,603	457,646	526,199	41,578,101	455,439	527,623
Derivatives	53,893,292	520,264	596,809	50,336,391	494,271	572,647
Retail Bonds	2,357,402	97,484	112,058	2,219,522	120,135	138,797
MTS Cash	320,420	1,512,975	1,740,642	260,030	1,313,803	1,515,664
MTS Repo	427,145	34,597,677	39,766,773	340,505	29,655,148	34,325,229
Turquoise Integrated	48,734,935	196,655	225,546	32,016,749	137,055	158,834
Turquoise MidPoint	4,600,408	29,884	34,382	3,073,912	17,085	19,977
Average Daily						
UK order book	642,228	4,873	5,603	615,344	5,141	5,949
Italian order book	296,937	3,092	3,555	280,933	3,077	3,565
Derivatives	364,144	3,515	4,032	340,111	3,340	3,869
Retail Bonds	15,928	659	757	14,997	812	938
MTS Cash	2,165	10,223	11,761	1,757	8,877	10,241
MTS Repo	2,886	233,768	268,694	2,301	200,373	231,927
Turquoise Integrated	329,290	1,329	1,524	216,329	926	1,073
Turquoise MidPoint	31,084	202	232	20,770	115	135

Figures for the UK and Italian order books include cash equity trades in domestic and international equities, Exchange traded products and Securitised Derivatives. 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.