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19.1 MILLION ELECTRONIC EQUITY TRADES ON BORSA ITALIANA AND LONDON STOCK EXCHANGE IN OCTOBER

During October 2007, there were 19.1 million electronic order book trades with a combined value of £299.6 billion (€429.7 billion) on the cash markets of Borsa Italiana and the London Stock Exchange – more than on any other European exchange. The average daily number of order book trades increased 46 per cent to 832,156 while the average daily value traded rose 34 per cent to £13.0 billion (€18.7 billion).

In the first ten months of 2007, the average daily number of electronic order book trades on the cash markets of the two exchanges was 814,297, an increase of 54 per cent on the first ten months of 2006. Meanwhile, the average daily value traded on the exchanges' cash markets during the same period was £12.7 billion (€18.6 billion), up 41 per cent on the average of £9 billion (€13.1 billion) in the first ten months of 2006.

UK Order Book

The average daily number of order book trades in UK equities reached 552,715 during October 2007, a 71 per cent increase on October 2006. The average daily value traded during the month increased 34 per cent year on year to £7.8 billion (€11.2 billion).

So far this year, the number of order book trades in UK equities has increased 72 per cent to 107.0 million while the value traded has risen 40 per cent to £1.7 trillion. This growth has been facilitated by the introduction of the new trading platform, TradElect, in June. The top ten busiest days by volume and seven of the top ten busiest days by value traded in the UK order book have taken place since the launch of TradElect. Further upgrades to the platform were carried out during October.

Italian Order Book

The average daily number of trades in Italian equities was 258,045 during October 2007, up 7 per cent on October 2006. Meanwhile the average daily value traded rose 23 per cent to €6.6 billion (£4.6 billion).

Based on trading between January and October 2007, the average number of trades in Italian equities each day has been 291,368 per day, an increase of 29 per cent over the same period last year. At the same time, the average value traded each day has been €6.3 billion (£4.3 billion), up 44 per cent on the first ten months of 2006.

International Order Books

During October 2007, there were 492,118 electronic trades in international securities across both markets, an increase of 160 per cent on October 2006. The total value traded increased 107 per cent to £15.2 billion (€21.7 billion).

The average daily number of international trades during the month was 21,396, up 149 per cent on the average for October 2006. The average daily value traded was £659.0 million, up 98 per cent on October last year.

ETFs and ETCs

The number of ETFs and ETC trades on the exchanges' markets more than doubled to 206,048 during the month, up 181 per cent from 73,233 during October 2006. Over the same period, the value traded rose 103 per cent to £3.5 billion (€5.0 billion).

Derivatives

During the month, there were 7.9 million contracts traded across EDX and IDEM with a notional value of £114.7 billion (€164.6 billion). The average daily number of contracts increased 43 per cent year on year to 342,228 while the notional value traded increased 32 per cent to £5.0 billion (€7.2 billion).

Separately, there were 365,295 trades in securitised derivatives (including covered warrants and certificates) during the month. The total value traded in securitised derivatives was £4.4 billion (€6.3 billion). In the first ten months of the year, the total number of contracts traded has risen 18 per cent to 4.3 million, while the value has increased 54 per cent to £54.7 billion (€80.5 billion).

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Enquiries:

Catherine Mattison	+44 (0)20 7797 1222
Anna Mascioni	+39 02 72426 211

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 23 trading days on both exchanges' markets during October 2007, one more than during October 2006. So far this year, there have been 212 trading days on the London Stock Exchange, one more than during 2006, while the number of trading days on Borsa Italiana has been the same as the previous year at 213.

During October, the average daily number of trades on SETS – covering all equity based order book trading on the London Stock Exchange – was 573,767, up 73 per cent on October 2006. The average daily value traded on SETS during the month was £8.5 billion, an increase of 37 per cent on October 2006.

Primary market data for October will be available on the websites of London Stock Exchange and Borsa Italiana later in the month. In addition, a separate primary market report will be published quarterly.

The October value traded figures use a €:£ exchange rate of 1.4341. The total value traded year to date uses an average exchange rate for each month.

BORSA ITALIANA – LONDON STOCK EXCHANGE ELECTRONIC ORDER BOOK TRADING
October 2007
October 2006
Totals

	TRADES	VALUE TRADED £M	VALUE TRADED €M	TRADES	VALUE TRADED £M	VALUE TRADED €M
UK EQUITIES	12,712,443	179,297	257,130	7,104,044	128,317	191,948
ITALIAN EQUITIES	5,935,035	105,150	150,797	5,286,477	78,321	117,160
INTERNATIONAL EQUITIES	492,118	15,156	21,735	189,002	7,321	10,952
ETFs & ETCs	206,048	3,519	5,047	73,233	1,734	2,594
SECURITISED DERIVATIVES	365,295	4,383	6,285	394,938	4,269	6,386
DERIVATIVES (EDX, IDEM)	7,871,253	114,744	164,555	5,279,231	83,033	124,208

Average daily

UK EQUITIES	552,715	7,796	11,180	322,911	5,833	8,725
ITALIAN EQUITIES	258,045	4,572	6,556	240,294	3,560	5,325
INTERNATIONAL EQUITIES	21,396	659	945	8,591	333	497
ETFs & ETCs	8,959	153	219	3,329	79	118
SECURITISED DERIVATIVES	15,882	191	273	17,952	194	290
DERIVATIVES (EDX, IDEM)	342,228	4,989	7,155	239,965	3,774	5,646

January to October 2007
January to October 2006
Totals

	TRADES	VALUE TRADED £M	VALUE TRADED €M	TRADES	VALUE TRADED £M	VALUE TRADED €M
UK EQUITIES	107,012,882	1,655,663	2,434,837	62,340,543	1,185,204	1,732,885
ITALIAN EQUITIES	62,061,410	919,153	1,351,344	48,105,583	643,724	940,853
INTERNATIONAL EQUITIES	3,848,759	118,345	173,904	1,615,415	68,615	100,358
ETFs & ETCs	1,224,513	27,632	40,599	696,375	14,156	20,709
SECURITISED DERIVATIVES	4,323,737	54,670	80,549	3,664,278	35,472	51,904
DERIVATIVES (EDX, IDEM)	66,707,934	1,223,847	1,788,161	50,781,634	833,048	1,222,605

Average daily

UK EQUITIES	504,778	7,810	11,485	295,453	5,617	8,213
ITALIAN EQUITIES	291,368	4,315	6,344	225,848	3,022	4,417
INTERNATIONAL EQUITIES	18,151	558	820	7,833	327	478
ETFs & ETCs	5,752	130	191	3,272	67	98
SECURITISED DERIVATIVES	20,299	257	378	17,203	167	244
DERIVATIVES (EDX, IDEM)	313,957	5,753	8,405	239,499	3,918	5,751

EXCHANGE RATES (€/£)

1.4341

1.4958

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

