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## **TRADELECT PASSES 100 BUSIEST DAYS MILESTONE IN AUGUST**

13 August 2008 marked a new milestone for TradElect, the Exchange's electronic trading platform: all 100 of the busiest days ever on the London Stock Exchange have now taken place since the introduction of TradElect in June 2007.

During August, the number of electronic equity trades carried out across London Stock Exchange Group averaged 883,525 per day. This represents a decrease of nine per cent on the extraordinary number of trades seen in August 2007 due to the onset of the credit crunch, but is a 96 per cent increase on the average daily number of trades in August 2006. Similarly, while average daily value of equity trades for the Group of £9.2 billion (€11.4 billion) represents a fall of 34 per cent against August 2007, it is nevertheless a 29 per cent increase on August 2006.

### **UK Order Book**

The average daily number of trades on the UK order book during August 2008 decreased four per cent to 637,564 trades a day compared with August 2007, which was a record month at the time. The average daily value traded was £6.2 billion, down from £9.2 billion in August 2007 but up from £4.7 billion in August 2006.

Year-to-date, average daily value traded has increased one per cent to £7.9 billion (€10.1 billion) compared with the same period in 2007, despite a 12 per cent decline in the average value of the FTSE 100 index between these two periods. Average daily volumes on the UK order book have increased 45 per cent to 710,802 trades per day over the same period.

## **Italian Order Book**

There were 4.0 million trades with a combined value of €51 billion (£41 billion) on the Italian order book in August 2008. This equates to an average daily volume of 200,760 trades worth €2.6 billion (£2.1 billion), a decrease of 26 per cent in volume and 55 per cent in value on the same period last year.

Year to date, the average daily number of Italian order book trades is down six per cent to 264,668 trades per day. There have been 44.7 million trades on the Italian order book, down six per cent on 2007 year-to-date figures. The average daily value traded for the first eight months of this year was €4.4 billion (£3.4 billion) down 29 per cent. The average value for the MIB index dropped 28 per cent during these two periods.

## **International Order Book**

There were 904,016 international equity trades carried out across the two exchanges' electronic markets in August 2008. On a daily basis, this equated to an average of 45,201 trades a day, an increase of 27 per cent on the previous year. The average daily value traded in August 2008 was £889 million (€1.1 billion), an increase of 16 per cent on August 2007.

## **ETFs and ETCs**

Average daily volumes for ETFs and ETCs during August 2008 were down eight per cent to 4,706 trades a day compared with August 2007. Average daily values during the month were up 27 per cent to £211 million (€262 million) compared with the same period last year.

Year-to-date, total trading in ETFs and ETCs is up 23 per cent to 1.1 million trades, and value traded is up 94 per cent to £41 billion (€52.5 billion) compared to January to August 2007.

## Derivatives

During the month, there were 6,203,781 contracts traded on EDX and IDEM. This was equivalent to 299,757 contracts traded each day, a seven per cent drop on the same period last year.

The total number of contracts traded on EDX and IDEM from January to August this year is up 21 per cent to 64 million compared to the same period in 2007. The total notional value traded on these markets is up three per cent on 2007 year-to-date figures to £1 trillion (€1.3 trillion).

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## FOR FURTHER INFORMATION, PLEASE CONTACT:

Fiona Hurst +44 (0)20 7797 1222  
Luca Grassis +39 02 72426212

## 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 in August 2008, two fewer than August 2007.

During August, the average daily value traded on SETS – covering all equity based order book trading on the London Stock Exchange – was £7.0 billion, down 29 per cent on August 2007. The average daily number of trades on SETS was 671,057, a decrease of three per cent year on year.

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

The August 2008 value traded figures use a €:£ exchange rate of 1.2422. The exchange rate used for August 2007 was 1.4749.

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

August 2008

August 2007

### Totals

	TRADES	VALUE TRADED £M	VALUE TRADED €M	TRADES	VALUE TRADED £M	VALUE TRADED €M
<b>UK EQUITIES</b>	12,751,289	124,216.2	154,305.8	14,631,018	202,062.0	298,026.5
<b>ITALIAN EQUITIES</b>	4,015,200	41,065.0	51,012.5	5,947,132	84,229.0	124,231.6
<b>INTERNATIONAL EQUITIES</b>	904,016	17,789.0	22,098.2	785,015	16,898.5	24,924.1
<b>ETFs &amp; ETCs</b>	94,129	4,217.3	5,238.9	112,714	3,653.8	5,389.1
<b>SECURITISED DERIVATIVES</b>	171,674	1,246.4	1,548.3	378,768	3,636.6	5,363.7
<b>DERIVATIVES (EDX, IDEM)</b>	6,203,781	81,882.1	101,716.9	7,308,717	139,304.9	205,464.5

### Average daily

<b>UK EQUITIES</b>	637,564	6,210.8	7,715.3	665,046	9,184.6	13,546.7
<b>ITALIAN EQUITIES</b>	200,760	2,053.3	2,550.6	270,324	3,828.6	5,646.9
<b>INTERNATIONAL EQUITIES</b>	45,201	889.5	1,104.9	35,683	768.1	1,132.9
<b>ETFs &amp; ETCs</b>	4,706	210.9	261.9	5,123	166.1	245.0
<b>SECURITISED DERIVATIVES</b>	8,584	62.3	77.4	17,217	165.3	243.8
<b>DERIVATIVES (EDX, IDEM)</b>	299,757	4,007.4	4,978.2	323,383	6,243.4	9,208.5

January to August 2008

January to August 2007

### Totals

	TRADES	VALUE TRADED £M	VALUE TRADED €M	TRADES	VALUE TRADED £M	VALUE TRADED €M
<b>UK EQUITIES</b>	119,414,670	1,327,894.5	1,703,718.2	83,063,092	1,318,775.4	1,951,468.1
<b>ITALIAN EQUITIES</b>	44,728,933	576,537.3	739,400.0	47,826,361	703,533.1	1,040,469.1
<b>INTERNATIONAL EQUITIES</b>	7,011,527	145,229.7	185,961.6	5,571,951	124,452.6	184,224.0
<b>ETFs &amp; ETCs</b>	1,116,098	41,042.9	52,512.7	907,039	21,161.9	31,316.4
<b>SECURITISED DERIVATIVES</b>	1,918,906	14,393.2	18,429.0	3,594,234	45,199.4	66,961.7
<b>DERIVATIVES (EDX, IDEM)</b>	63,779,941	1,009,355.5	1,293,601.1	52,550,598	983,815.6	1,455,249.0

### Average daily

<b>UK EQUITIES</b>	710,802	7,904.1	10,141.2	491,498	7,803.4	11,547.1
<b>ITALIAN EQUITIES</b>	264,668	3,411.5	4,375.1	281,332	4,138.4	6,120.4
<b>INTERNATIONAL EQUITIES</b>	41,658	863.7	1,106.0	32,878	735.3	1,088.4
<b>ETFs &amp; ETCs</b>	6,612	243.5	311.5	5,339	124.8	184.6
<b>SECURITISED DERIVATIVES</b>	11,354	85.2	109.0	21,143	265.9	393.9
<b>DERIVATIVES (EDX, IDEM)</b>	377,396	5,972.5	7,654.4	309,121	5,787.2	8,560.3

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