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ETR - 8

EQUITY TRADES ACROSS LONDON STOCK EXCHANGE GROUP UP 13 PER CENT DURING MAY

The average daily number of trades carried out across the equity order books of the London Stock Exchange and Borsa Italiana during May 2008 was 906,913, an increase of 13 per cent on May last year. The average daily value traded during May was £12.7 billion (€16.2 billion), a fall of ten per cent on May 2007, but an increase of 11 per cent on April 2008.

A total of 18.4 million electronic equity trades were carried out during May 2008, with a combined value of £259.2 billion (€329.8 billion). The total number of trades during the first five months of the year was 108.8 million, up 36 per cent on the same period last year, and the total value traded has increased seven per cent to £1.4 trillion (€1.8 trillion).

UK Order Book

The average daily number of trades on the UK order book during May 2008 was 623,683, up 30 per cent on the previous year, and the average daily value traded was £7.0 billion (€8.9 billion), down 11 per cent compared with May 2007.

During the month, the total number of trades was 12.5 million, and the total value traded was £139.7 billion. So far this year, the total number of trades on the UK order book has grown 63 per cent to 74.8 million, and the total value traded has increased 12 per cent to £858.5 billion (€1.1 trillion).

Italian Order Book

The average daily number of order book trades in Italian shares was 245,034 during the month, down from 285,416 during May last year. Meanwhile, the average daily value traded was €6.1 billion (£4.8 billion), making May the strongest month so far this year in terms of value traded.

The total number of trades during May was 5.1 million, and the total value traded was €127.1 billion (£99.9 billion).

International Order Books

It was a strong month for trading in international equities on the two markets. The average daily value traded in international equities increased 29 per cent on May 2007 to £971.0 million (€1.2 billion), while the average daily number of trades increased 15 per cent to 38,195.

ETFs and ETCs

Trading in ETFs and ETCs also continued to grow strongly, with the total value traded during the month increasing 89 per cent year on year to £4.4 billion (€5.7 billion). The total number of trades increased 21 per cent to 131,616.

Derivatives

Across EDX London and IDEM, an average 408,341 contracts were traded each day during May, 16 per cent higher than during May last year. The average notional value traded each day was £5.3 billion (€6.8 billion), compared with £5.9 billion (€8.7 billion) the same month last year.

The EDX London Russian IOB Equity Derivatives service enjoyed a particularly strong month, with a record 1.3 million contracts traded, the first time the total number of contracts traded through the service has exceeded 1 million. The notional value traded was also a record, at £4.7 billion (€6.0 billion).

Separately, there were 253,172 trades in securitised derivatives during the month, with a total value traded of £1.9 billion (€2.4 billion).

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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 during May 2008, one fewer than May 2007, and 21 trading days on Borsa Italiana, compared with 22 during May last year.

During May, the average daily number of trades on SETS – covering all equity based order book trading on the London Stock Exchange – was 650,506, an increase of 30 per cent on May 2007. The average daily value traded on SETS during the month was £7.9 billion (€10.0 billion), down seven per cent on May last year.

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

The May 2008 value traded figures use a €£ exchange rate of 1.2722. The exchange rate used for May 2007 was 1.4703.

BORSA ITALIANA – LONDON STOCK EXCHANGE ELECTRONIC ORDER BOOK TRADING

	May 2008			May 2007		
	Totals					
	TRADES	VALUE TRADED £M	VALUE TRADED €M	TRADES	VALUE TRADED £M	VALUE TRADED €M
UK EQUITIES	12,473,669	139,749.6	177,798.4	10,111,917	165,165.0	242,854.0
ITALIAN EQUITIES	5,145,715	99,900.5	127,099.9	6,279,142	120,410.5	177,048.3
INTERNATIONAL EQUITIES	775,891	19,539.0	24,858.8	711,731	15,947.6	23,448.9
ETFs & ETCs	131,616	4,442.0	5,651.4	109,201	2,352.0	3,458.4
SECURITISED DERIVATIVES	253,172	1,917.4	2,439.5	443,997	6,286.2	9,243.0
DERIVATIVES (EDX, IDEM)	8,575,166	112,039.0	142,543.2	7,616,747	128,623.0	189,123.6

	Average daily					
UK EQUITIES	623,683	6,987.5	8,889.9	481,520	7,865.0	11,564.5
ITALIAN EQUITIES	245,034	4,757.2	6,052.4	285,416	5,473.2	8,047.6
INTERNATIONAL EQUITIES	38,195	971.0	1,235.3	33,145	750.2	1,103.0
ETFs & ETCs	6,330	216.2	275.1	4,987	108.7	159.9
SECURITISED DERIVATIVES	12,056	91.3	116.2	20,182	285.7	420.1
DERIVATIVES (EDX, IDEM)	408,341	5,335.2	6,787.8	352,951	5,918.1	8,701.9

	January to May 2008			January to May 2007		
	Totals					
	TRADES	VALUE TRADED £M	VALUE TRADED €M	TRADES	VALUE TRADED £M	VALUE TRADED €M
UK EQUITIES	74,818,708	858,520.3	1,112,773.4	45,894,511	764,694.4	1,131,158.2
ITALIAN EQUITIES	29,887,863	411,029.1	531,001.0	30,455,926	435,572.1	643,638.2
INTERNATIONAL EQUITIES	4,081,699	89,694.0	116,109.5	3,408,325	74,707.3	110,565.9
ETFs & ETCs	755,210	24,522.9	31,708.2	586,081	11,936.6	17,660.9
SECURITISED DERIVATIVES	1,271,105	9,223.9	11,918.5	2,307,890	26,556.7	39,333.9
DERIVATIVES (EDX, IDEM)	40,367,514	672,437.2	868,920.5	31,560,835	584,671.9	864,267.0

	Average daily					
UK EQUITIES	719,411	8,255.0	10,699.7	441,293	7,352.8	10,876.5
ITALIAN EQUITIES	284,646	3,914.6	5,057.2	290,056	4,148.3	6,129.9
INTERNATIONAL EQUITIES	39,125	861.3	1,115.0	32,607	716.2	1,060.0
ETFs & ETCs	7,206	234.5	303.2	5,587	114.1	168.8
SECURITISED DERIVATIVES	12,106	87.8	113.5	21,980	252.9	374.6
DERIVATIVES (EDX, IDEM)	384,453	6,404.2	8,275.4	301,946	5,581.1	8,250.0

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