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## TRADING ACTIVITY ON LONDON STOCK EXCHANGE GROUP UP ON LAST THREE MONTHS

£156.9 billion (€168.5 billion) worth of equity trading was carried out across the equity order books of the London Stock Exchange Group during March. This was an increase of 32 per cent on the total value traded during February, and the highest total for a single month's trading since October last year, though down by 38 per cent on the same month last year. The total number of trades also exceeded recent months, though at 23.4 million was down by 11 per cent on March 2008.

The average daily value traded across the London Stock Exchange and Borsa Italiana equity markets was £7.1 billion (€7.7 billion). This was higher than the average for the previous three months, and an increase of 20 per cent on February, but down by 46 per cent on March last year, reflecting year-on-year declines of 34 per cent and 51 per cent in the average value of the FTSE 100 and MIB indices respectively. The average daily number of trades across the two markets was 1.1 million, up 21 per cent compared with February's levels, but down five per cent year-on-year.

### UK Order Book

A total of 16.4 million equity trades were carried out on the UK order book during March 2009, an increase of 13 per cent on March last year. The total value traded was £105.5 billion (€113.3 billion) a decrease of 36 per cent year-on-year. The average daily value traded was at its highest level since November at £4.8 billion (€5.1 billion). This was up by 19 per cent compared with February, but down by 45 per cent year on year..

### Italian Order Book

On the Italian order book, the total number of trades was 5.9 million, an increase of three per cent on the same month last year and the highest number of trades in a single month since October. €44.4 billion (£41.3 billion) worth of Italian equity was traded on

the order book during the month, the highest total for a single month since November, though a decrease of 50 per cent on March 2008. The average daily number of trades was up by 27 per cent on February at 269,141, but down 12 per cent compared with the previous March.

## **International Order Book**

The total number of trades across the Group's international order books during March was 1.0 million, up 31 per cent year on year. The total value traded was £10.1 billion (€10.8 billion), down by 35 per cent compared with the previous March. The average daily number of trades in international equities was up 13 per cent year on year to 47,347 and the average daily value traded was £458.9 million (€493.1 million) a decrease of 44 per cent year on year, but an increase of 36 per cent on February's levels.

## **ETFs and ETCs**

March was a record month for trading in ETFs and ETCs across the two exchanges' order books. Both the total number of trades in ETFs and ETCs and the total value traded were records, with 251,819 trades – an increase of 64 per cent on March last year – worth a combined total of £7.7 billion (€8.3 billion). The average daily number of trades rose by 42 per cent year on year to 11,446, and the average daily value traded rose 26 per cent to £351.4 million (€377.5 million), both records.

## **Derivatives**

The total number of contracts traded across EDX London and IDEM during the month increased by 39 per cent year on year to 10.0 million, and the average daily number of contracts traded increased by 20 per cent to 455,750, the second highest levels ever. The average notional value traded each day was down by 49 per cent compared with last March to £3.9 billion (€4.0 billion), while the total notional value traded was down by 41 per cent to £86.2 billion (€88.2 billion).

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

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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 22 trading days on the London Stock Exchange and Borsa Italiana during March 2009, compared with 19 the previous year.

During March, the average daily number of trades on SETS – covering all equity based order book trading on the London Stock Exchange was 781,304, down two per cent on March 2008. The average daily value traded was £5.3 billion, a decrease of 44 per cent compared with March 2008.

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

The March 2009 value traded figures use a € per £ exchange rate of 1.0743. The exchange rate used for March 2008 was 1.2565.

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

March 2009

March 2008

### Totals

	TRADES	VALUE TRADED £M	VALUE TRADED €M	TRADES	VALUE TRADED £M	VALUE TRADED €M
<b>UK EQUITIES</b>	16,409,854	105,453.0	113,292.9	14,576,710	165,763.1	208,297.4
<b>ITALIAN EQUITIES</b>	5,921,100	41,314.5	44,386.0	5,776,365	70,417.6	88,486.5
<b>INTERNATIONAL EQUITIES</b>	1,041,639	10,096.5	10,847.1	798,064	15,542.3	19,530.5
<b>ETFs &amp; ETCs</b>	251,819	7,730.7	8,305.5	153,571	5,283.6	6,639.3
<b>SECURITISED DERIVATIVES</b>	194,560	658.2	707.2	220,115	1,570.0	1,972.9
<b>DERIVATIVES (EDX, IDEM)</b>	10,026,504	86,225.4	88,172.9	7,233,203	146,623.4	184,246.6

### Average daily

	TRADES	VALUE TRADED £M	VALUE TRADED €M	TRADES	VALUE TRADED £M	VALUE TRADED €M
<b>UK EQUITIES</b>	745,902	4,793.3	5,149.7	767,195	8,724.4	10,963.0
<b>ITALIAN EQUITIES</b>	269,141	1,877.9	2,017.5	304,019	3,706.2	4,657.2
<b>INTERNATIONAL EQUITIES</b>	47,347	458.9	493.1	42,003	818.0	1,027.9
<b>ETFs &amp; ETCs</b>	11,446	351.4	377.5	8,083	278.1	349.4
<b>SECURITISED DERIVATIVES</b>	8,844	29.9	32.1	11,585	82.6	103.8
<b>DERIVATIVES (EDX, IDEM)</b>	455,750	3,919.3	4,007.9	380,695	7,717.0	9,697.2

January to March 2009

January to March 2008

### Totals

	TRADES	VALUE TRADED £M	VALUE TRADED €M	TRADES	VALUE TRADED £M	VALUE TRADED €M
<b>UK EQUITIES</b>	42,152,312	276,814.2	304,627.5	48,538,666	563,916.5	735,521.4
<b>ITALIAN EQUITIES</b>	14,621,110	105,684.7	116,268.9	18,964,841	231,585.1	301,877.1
<b>INTERNATIONAL EQUITIES</b>	2,604,831	23,411.2	25,716.6	2,522,585	54,335.9	70,883.0
<b>ETFs &amp; ETCs</b>	637,125	19,759.5	21,739.6	497,486	15,612.0	20,308.5
<b>SECURITISED DERIVATIVES</b>	517,502	2,123.8	2,343.5	724,538	5,198.3	6,786.7
<b>DERIVATIVES (EDX, IDEM)</b>	19,704,244	206,859.1	228,617.3	19,091,791	370,941.0	484,487.4

### Average daily

	TRADES	VALUE TRADED £M	VALUE TRADED €M	TRADES	VALUE TRADED £M	VALUE TRADED €M
<b>UK EQUITIES</b>	669,084	4,393.9	4,835.4	782,882	9,095.4	11,863.2
<b>ITALIAN EQUITIES</b>	232,081	1,677.5	1,845.5	305,885	3,735.2	4,869.0
<b>INTERNATIONAL EQUITIES</b>	41,347	371.6	408.2	40,687	876.4	1,143.3
<b>ETFs &amp; ETCs</b>	10,113	313.6	345.1	8,024	251.8	327.6
<b>SECURITISED DERIVATIVES</b>	8,214	33.7	37.2	11,686	83.8	109.5
<b>DERIVATIVES (EDX, IDEM)</b>	200,456	2,397.2	2,639.5	188,044	4,780.6	6,225.5

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