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JANUARY AVERAGE DAILY VALUE TRADED UP 14 PER CENT

-Trading growth in Italian equities, fixed income and ETFs and ETCs

The average daily value traded across London Stock Exchange Group's equity markets during January increased 14 per cent year on year to £7.1 billion (€8.0 billion). The average daily number of trades was 831,892, six per cent lower than January 2009.

Increased trading activity in the Italian equity market and higher FTSE MIB index levels led to 46 per cent year on year growth in the average daily value traded on the Italian equity order book, while the average daily number of trades was up seven per cent.

A number of the Group's other markets recorded good performances during the month, with trading in MTS and in ETFs and ETCs showing strong growth. On the MTS Cash markets the average daily value traded more than doubled, reaching €11.9 billion (£10.5 billion), a 103 per cent increase on January 2009. The average daily number of trades and the average daily value traded in ETCs and ETFs across the Group grew 85 per cent and 50 per cent respectively.

UK Cash Equities

During January, the total value traded on the UK order book was £83.9 billion (€95 billion) and the total number of trades was 11.1 million.

The average daily value traded on the UK equity order book was £4.2 billion (€4.8 billion), a decrease of three per cent year on year, while the average daily number of trades was down 12 per cent at 553,978.

Italian Cash Equities

On the Italian equity order book, the total number of trades was 4.5 million and the total value traded was €50.3 billion (£44.4 billion).

The average daily number of trades in Italian equities was 227,319, up seven per cent on the same month last year. The average daily value traded during the month also grew, reaching €2.5 billion (£2.2 billion), a 46 per cent increase on last year.

International Cash Equities

The average daily value traded in international stocks on the Group's equity order books was up 116 per cent year on year, totalling £679 million (€769 million), while the average daily number of trades was 50,594, up 36 per cent on last January.

ETFs and ETCs

Trading in ETFs and ETCs during the month was strong, with the average daily number of trades up 85 per cent year on year, totalling 16,773. The average daily value traded was up by 50 per cent to £419 million (€474 million). January was the 2nd highest month of all time for both trades and turnover.

Derivatives

The average daily number of contracts traded on the Group's derivatives markets, EDX London and IDEM, was down 25 per cent on January 2009, at 267,742. The average daily value traded on IDEM was up 41 per cent at €2.9 billion (£2.5 billion), while the daily number of contracts traded was down seven per cent at 117,798. On EDX, the end of the linked exchange agreement with Nasdaq OMX and the consequent stoppage of trading in linked Swedish index products have significantly affected daily notional value traded and number of contracts traded.

Fixed income

Trading on the MTS Cash markets remained strong, with the average daily value traded during the month up by 103 per cent year on year at €11.9 billion (£10.5 billion), while on the MTS Repo market, the average term adjusted daily value traded increased by 73 per cent year on year to €214.3 billion (£189.2 billion).

The average daily value traded during January on MOT, Borsa Italiana's retail fixed income market, was €846 million (£747 million), a year on year decrease of 15 per cent. The average daily number of trades was 22 per cent lower than the same month last year at 13,721.

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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 January 2010, the same as the previous year, while on Borsa Italiana there were 20 trading days, one less than during January 2009.

During January, the average daily number of trades on SETS – covering all equity based order book trading on the London Stock Exchange – was 591,551 down 10 per cent on January 2009. The average daily value traded was £4.8 billion, an increase of 4 per cent year on year.

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

The January 2010 value traded figures use a € per £ exchange rate of 1.13. The exchange rate used for January 2009 was 1.11.

BORSA ITALIANA – LONDON STOCK EXCHANGE ELECTRONIC ORDER BOOK TRADING

	January 2010			January 2009		
	TRADES	VALUE TRADED £M	VALUE TRADED €M	TRADES	VALUE TRADED £M	VALUE TRADED €M
Totals						
UK EQUITIES	11,079,567	83,925	95,039	13,282,849	90,786	98,874
ITALIAN EQUITIES	4,546,384	44,405	50,286	4,451,731	33,184	36,141
INTERNATIONAL EQUITIES	1,011,879	13,573	15,370	779,216	6,594	7,181
ETFs & ETCs	335,468	8,379	9,489	190,449	5,879	6,403
SECURITISED DERIVATIVES	114,881	868	983	167,416	818	890
DERIVATIVES (EDX & IDEM)	8,353,721	55,230	62,546	7,537,207	85,538	93,159
MOT	274,423	14,940	16,919	369,617	19,270	20,987
MTS CASH	37,381	210,595	238,486	26,173	113,421	123,526
MTS REPO	43,562	3,784,986	4,286,265	49,798	2,383,889	2,596,283
Average daily						
UK EQUITIES	553,978	4,196	4,752	632,517	4,323	4,708
ITALIAN EQUITIES	227,319	2,220	2,514	211,987	1,580	1,721
INTERNATIONAL EQUITIES	50,594	679	769	37,106	314	342
ETFs & ETCs	16,773	419	474	9,069	280	305
SECURITISED DERIVATIVES	5,744	43	49	7,972	39	42
DERIVATIVES (EDX & IDEM)	417,686	2,762	3,127	358,915	4,073	4,436
MOT	13,721	747	846	17,601	918	999
MTS CASH	1,869	10,530	11,924	1,246	5,401	5,882
MTS REPO	2,178	189,249	214,313	2,371	113,519	123,633

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.