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MONTHLY MARKET REPORT - FEBRUARY 2011

London Stock Exchange Group (LSE.L) sits at the heart of the world's financial community, offering international business unrivalled access to Europe's capital markets. In February a total of 25.4 million trades were carried out across the Group's electronic equity order books with a combined value of £191.3 billion (€226.1 billion), up eight per cent on February 2010 (£177.8 billion).

UK Equities Order Book

During the month, the average daily number of trades increased five per cent year on year to 635,187; the average daily value traded on the UK order book was £5.0 billion (€5.9 billion), down two per cent.

The LSE's share of total UK order book trading for February was 65.2 per cent.

Italian Equities Order book

On the Italian order book, the average daily number of trades was 306,219, up eight per cent on the same month last year; the average daily value traded on the order book increased 15 per cent year on year to €3.7 billion (£3.1 billion).

Borsa Italiana's share of total Italian order book trading for February was 83.3 per cent.

Turquoise Cash Equities

It was a record month for average daily value traded on the Turquoise integrated book in February, with €1.4 billion (£1.2 billion) of trading, up 37 per cent on the same month last year. The average daily number of trades was up 40 per cent at 295,937.

On the dark mid-point book, Turquoise traded an average daily value of €273.6 million (£231.6 million), up 329 per cent on February 2010. There were a total of 696,338 trades, an increase of 330 per cent year on year.

Turquoise total share European order book trading for February was 4.1 per cent.

Derivatives

On the Group's derivatives platforms, the total number of contracts traded was 6,709,901, an 11 per cent increase compared with February 2010.

Exchange Traded Products

Total value traded in Exchange Traded Products across the Group's order books in February was up 22 per cent year on year to £10.4 billion (€12.3 billion). The total number of trades was up 34 per cent on the same period, reaching 419,614.

Fixed income

The average daily value traded on the MTS Cash markets during the month was up 20 per cent year on year at €12.8 billion (£10.9 billion). On the MTS Repo market, the average term adjusted daily value traded increased by 25 per cent year on year to €258.2 billion (£218.5 billion).

The average daily number of trades on the Group's retail bond markets was up seven per cent at 16,473; the average daily value traded was €812.4 million (£687.6 million), down 21 per cent on the same month last year.

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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.

Figures for the UK and Italian order books include cash equity trades in domestic and international equities, Exchange traded products and Securitised Derivatives.

There were 20 trading days on both the London Stock Exchange and Borsa Italiana in February 2011, the same as February 2010.

The February 2011 value traded figures use a € per £ exchange rate of 1.18. The exchange rate used for February 2010 was 1.14.

About London Stock Exchange:

London Stock Exchange Group (LSE.L) sits at the heart of the world's financial community. The Group operates a broad range of international equity, bond and derivatives markets, including London Stock Exchange; Borsa Italiana; MTS, Europe's leading fixed income market; and Turquoise, offering pan-European and US lit and dark equity trading. Through its markets, the Group offers international business unrivalled access to Europe's capital markets.

The Group is a leading developer of high performance trading platforms and capital markets software and also offers its customers around the world an extensive range of real-time and reference data products and market-leading post-trade services.

Headquartered in London, United Kingdom with significant operations in Italy and Sri Lanka, the Group employs around 1,500 people. Further information on London Stock Exchange Group can be found at www.londonstockexchange.com

BORSA ITALIANA – LONDON STOCK EXCHANGE ELECTRONIC ORDER BOOK TRADING

	February 2011			February 2010		
	Totals					
	TRADES	VALUE TRADED £M	VALUE TRADED €M	TRADES	VALUE TRADED £M	VALUE TRADED €M
UK ORDER BOOK	12,703,742	100,442	118,675	12,094,458	102,396	116,885
ITALIAN ORDER BOOK	6,124,384	62,142	73,423	5,665,306	55,975	63,895
<i>INTERNATIONAL EQUITIES</i>	1,854,872	21,601	25,523	1,055,222	13,408	15,305
<i>ETFs & OTHER ETPs</i>	419,614	10,412	12,302	312,179	8,559	9,770
<i>SECURITISED DERIVATIVES</i>	126,332	1,044	1,234	133,467	975	1,113
DERIVATIVES (EDX & IDEM)	6,709,901	60,435	71,407	6,050,790	58,753	67,066
RETAIL BONDS	329,457	13,752	16,249	308,509	17,900	20,433
MTS CASH	48,937	217,373	256,834	36,229	187,438	213,960
MTS REPO	58,451	4,370,527	5,163,943	42,961	3,633,765	4,147,932
TURQUOISE INTEGRATED	5,918,738	24,120	28,499	4,238,161	18,286	20,874
TURQUOISE MIDPOINT	696,338	4,631	5,472	161,963	1,117	1,275
	Average daily					
UK ORDER BOOK	635,187	5,022	5,934	604,723	5,120	5,844
ITALIAN ORDER BOOK	306,219	3,107	3,671	283,265	2,799	3,195
<i>INTERNATIONAL EQUITIES</i>	92,744	1,080	1,276	52,761	670	765
<i>ETFs & OTHER ETPs</i>	20,981	521	615	15,609	428	489
<i>SECURITISED DERIVATIVES</i>	6,317	52	62	6,673	49	56
DERIVATIVES (EDX & IDEM)	335,495	3,022	3,570	302,540	2,938	3,353
RETAIL BONDS	16,473	688	812	15,425	895	1,022
MTS CASH	2,447	10,869	12,842	1,811	9,372	10,698
MTS REPO	2,923	218,526	258,197	2,148	181,688	207,397
TURQUOISE INTEGRATED	295,937	1,206	1,425	211,908	914	1,044
TURQUOISE MIDPOINT	34,817	232	274	8,098	56	64
	January to February 2011			January to February 2010		
	Totals					
	TRADES	VALUE TRADED £M	VALUE TRADED €M	TRADES	VALUE TRADED £M	VALUE TRADED €M
UK ORDER BOOK	25,253,662	198,550	234,490	23,953,128	200,428	227,900
ITALIAN ORDER BOOK	13,288,376	129,564	153,012	10,894,815	109,092	124,047
<i>INTERNATIONAL EQUITIES</i>	3,520,761	40,966	48,382	2,067,101	26,981	30,676
<i>ETFs & OTHER ETPs</i>	862,930	21,295	25,150	647,647	16,939	19,259
<i>SECURITISED DERIVATIVES</i>	264,506	2,197	2,595	248,348	1,843	2,096
DERIVATIVES (EDX & IDEM)	12,072,319	120,677	142,520	11,405,626	113,983	129,612
RETAIL BONDS	677,034	28,223	33,332	966,646	32,939	37,464
MTS CASH	96,707	455,744	538,225	73,610	398,033	452,446
MTS REPO	116,521	9,707,132	11,463,669	86,523	7,418,751	8,434,197
TURQUOISE INTEGRATED	11,218,942	45,990	54,316	8,232,025	35,832	40,743
TURQUOISE MIDPOINT	1,324,128	8,864	10,468	332,556	2,372	2,696
	Average daily					
UK ORDER BOOK	631,342	4,964	5,862	598,828	5,011	5,698
ITALIAN ORDER BOOK	324,107	3,160	3,732	272,370	2,727	3,101
<i>INTERNATIONAL EQUITIES</i>	87,600	1,021	1,206	51,678	675	767
<i>ETFs & OTHER ETPs</i>	21,155	525	620	16,191	423	481
<i>SECURITISED DERIVATIVES</i>	6,452	54	63	6,209	46	52
DERIVATIVES (EDX & IDEM)	294,447	2,943	3,476	285,141	2,850	3,240
RETAIL BONDS	16,513	688	813	24,166	823	937
MTS CASH	2,359	11,116	13,127	1,840	9,951	11,311
MTS REPO	2,842	236,759	279,602	2,163	185,469	210,855
TURQUOISE INTEGRATED	560,947	2,300	2,716	411,601	1,792	2,037
TURQUOISE MIDPOINT	66,206	443	523	16,628	119	135

Figures for the UK and Italian order books include cash equity trades in domestic and international equities, Exchange traded products and Securitised Derivatives. 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.