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MONTHLY MARKET REPORT - FEBRUARY 2012

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 30.8 million trades were carried out across the Group's electronic equity order books with a combined value of £171.0 billion (€204.3 billion), down 11 per cent on February 2011 (£191.3 billion).

UK Equities Order Book

During the month, the average daily value traded on the UK order book was £4.4 billion (€5.3 billion), down 12 per cent on February 2011 but up 10 per cent on January 2012. The average daily number of trades increased eight per cent to 685,167 compared with February 2011.

The LSE's share of trading in the total UK order book for February was 62.7 per cent.

Italian Equities Order Book

On the Italian order book, the average daily number of trades was 300,417, down two per cent on the same month last year, although up 12 per cent on January 2012. The average daily value traded on the order book decreased 28 per cent year on year to €2.7 billion (£2.2 billion) and increased 11 per cent on January 2012.

Turquoise Cash Equities

The average daily value traded on the Turquoise integrated book in February 2012 was €1.7 billion (£1.4 billion) up 16 per cent on the same month last year. The average daily number of trades was up 55 per cent at 458,429.

On the Turquoise dark mid-point book, the average daily value traded was €121 million (£101 million), down 56 per cent on February 2011. There was an average daily total of 21,944 trades, a decrease of 37 per cent year on year.

Turquoise share of pan-European trading for February was 5.1 per cent.

Derivatives

On the Group's derivatives platforms, the total number of contracts traded was 6,515,104, down three per cent compared with February 2011.

Exchange Traded Products

Total value traded in Exchange Traded Products across the Group's order books in February was down 14 per cent year on year to £9.0 billion (€10.7 billion). The total number of trades was down 19 per cent at 341,991.

Fixed income

The average daily value traded on the MTS Cash markets during the month was down 15 per cent year on year at €10.9 billion (£9.1 billion) and up 32 per cent on January 2012. On the MTS Repo market, the average term adjusted daily value was down nine per cent year on year at €234.5 billion (£196.3 billion), up 13 per cent on January 2012.

The average daily value traded on the Group's retail bond markets was €1.6 billion (£1.3 billion), up 92 per cent on the same month last year. The average daily number of trades was up 83 per cent at 30,091.

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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 21 trading days on the London Stock Exchange in February 2012 compared with 20 in February 2011, and 21 trading days on Borsa Italiana in February 2012, compared with 20 in February 2011.

The February 2012 value traded figures use a € per £ exchange rate of 1.19. The exchange rate used for February 2011 was 1.18.

About London Stock Exchange Group:

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 UK and Russian derivatives trading, 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 access and an extensive range of real-time and reference data products and market-leading post-trade services. The Group is also home to a world leading index provider FTSE, which creates and manages of over 200,000 equity, bond and alternative asset class indices.

Headquartered in London, United Kingdom with significant operations in Italy and Sri Lanka, the Group employs around 1,850 people.

Further information on London Stock Exchange Group can be found at www.londonstockexchange.com

BORSA ITALIANA – LONDON STOCK EXCHANGE ELECTRONIC ORDER BOOK TRADING

Totals	February-12			February-11		
	Trades	Value Traded		Trades	Value Traded	
		£m	€m		£m	€m
UK order book	14,388,511	93,075	111,206	12,703,742	100,442	118,675
Italian order book	6,308,754	46,708	55,806	6,124,384	62,142	73,423
Derivatives	6,515,104	37,384	44,667	6,709,902	60,435	71,407
Retail Bonds	631,917	27,426	32,768	329,457	13,752	16,249
MTS Cash	40,001	191,507	228,813	48,937	217,373	256,834
MTS Repo	66,074	4,122,454	4,925,511	58,451	4,370,527	5,163,943
Turquoise Integrated	9,627,013	29,084	34,750	5,915,738	24,120	28,499
Turquoise MidPoint	460,820	2,125	2,539	696,338	4,631	5,472
Average Daily						
UK order book	685,167	4,432	5,296	635,187	5,022	5,934
Italian order book	300,417	2,224	2,657	306,219	3,107	3,671
Derivatives	310,243	1,820	2,126	335,495	3,022	3,570
Retail Bonds	30,091	1,306	1,560	16,473	688	812
MTS Cash	1,905	9,119	10,896	2,447	10,869	12,842
MTS Repo	3,146	196,307	234,548	2,923	218,526	258,197
Turquoise Integrated	458,429	1,385	1,655	295,787	1,206	1,425
Turquoise MidPoint	21,944	101	121	34,817	232	274
2012 Year to date						
2011 Year to Date						
Totals	Trades	Value Traded		Trades	Value Traded	
		£m	€m		£m	€m
UK order book	28,264,084	177,452	212,608	25,253,662	198,550	234,490
Italian order book	12,202,584	90,463	108,391	13,288,376	129,564	153,012
Derivatives	13,296,775	74,386	89,134	12,072,320	120,677	142,520
Retail Bonds	1,145,490	48,813	58,471	677,034	28,223	33,332
MTS Cash	74,754	343,076	410,965	96,707	455,744	538,225
MTS Repo	127,753	7,939,350	9,512,566	116,521	9,707,132	11,463,669
Turquoise Integrated	19,533,291	58,023	69,527	11,215,942	45,990	54,316
Turquoise MidPoint	926,848	4,409	5,284	1,324,128	8,864	10,468
Average Daily						
UK order book	672,954	4,225	5,062	631,342	4,964	5,862
Italian order book	283,781	2,104	2,521	324,107	3,160	3,732
Derivatives	313,315	1,734	2,078	294,447	2,943	3,476
Retail Bonds	26,639	1,135	1,360	16,513	688	813
MTS Cash	1,738	7,979	9,557	2,359	11,116	13,127
MTS Repo	2,971	184,636	221,222	2,842	236,759	279,602
Turquoise Integrated	454,263	1,349	1,617	273,560	1,122	1,325
Turquoise MidPoint	21,555	103	123	32,296	216	255

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.