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ETR - 9

## **EQUITY TRADES UP 18 PER CENT ACROSS LONDON STOCK EXCHANGE GROUP**

- ***Record month for trading in Russian Derivatives***

During June 2008 there were 20.4 million equity trades carried out on the electronic order books of the London Stock Exchange and Borsa Italiana, with a combined value of £243.9 billion (€307.8 billion). The number of equity trades across the Group increased 18 per cent compared with June last year, while the value traded decreased by 17 per cent. The average daily number of trades across the two markets was 970,317, while the average daily value traded was £11.6 billion (€14.7 billion).

### **UK Order Book**

On the UK equity order book, the average daily number of trades increased 33 per cent on June last year to 685,093. The average daily value traded was £7.7 billion, a decrease of eight per cent on the then record figure for June 2007, but up ten per cent on the average daily value traded during May 2008. The average value of the FTSE All Share was 14 per cent lower in June 2008 than in June 2007.

In the first six months of the year, UK equity order book trading continued to outperform all other major European equity markets, with the average daily number of trades up 57 per cent to 713,645 and a nine per cent increase in daily value traded to £8.2 billion.

### **Italian Order Book**

There were 5.1 million electronic trades in Italian equities during June, with a combined value of €82.8 billion (£65.6 billion). This represented a decrease of 12 per cent in the number of trades, and 37 per cent in the value traded compared with June last year. The average value for the MIB index during June was down 28 per cent year on year.

### **International Order Books**

There were 908,609 international equity trades across the two markets during June 2008, 40 per cent more than during the same month last year. The total value traded was also up year on year, increasing six per cent to £17.1 billion (€21.6 billion).

### **ETFs and ETCs**

ETFs and ETCs attracted 126,307 trades across the two markets during the month, an increase of 29 per cent on the previous June. The total value traded in ETFs and ETCs was also up, increasing 90 per cent year on year to £5.3 billion (€6.8 billion), second only to the record value traded during January 2008.

In the first half of this year, the total number of ETF and ETC trades carried out on the order books reached 881,517, an increase of 29 per cent year on year, while the value traded has more than doubled year on year, up 103 per cent to £29.9 billion (€38.5 billion).

### **Derivatives**

A record 8.9 million contracts were traded on EDX and IDEM during June, up 25 per cent year on year. The notional value traded during the month was £141.2 billion (€178.7 billion) down eight per cent on the same month last year.

The record trading volumes were driven by exceptional growth in EDX London's FTSE Russia IOB service, which had its second record month in a row, with an average of 113,646 contracts traded per day, more than ten times the average for June 2007, and 63 per cent higher than May's record.

Separately, there were 240,745 trades in securitised derivatives during the month and the total value traded was £1.9 billion (€2.4 billion).

- Ends -

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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 21 trading days on the London Stock Exchange and Borsa Italiana during June 2008, the same number as the previous year.

During June, the average daily number of trades on SETS – covering all equity based order book trading on the London Stock Exchange – was 714,881, an increase of 33 per cent on June 2007. The average daily value traded on SETS during the month was £8.4 billion (€10.6 billion) down seven per cent on June 2007, but up 6 per cent on May 2008.

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

The June 2008 value traded figures use a €£ exchange rate of 1.2622. The exchange rate used for June 2007 was 1.4836.

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

	June 2008			June 2007		
Totals						
	TRADES	VALUE TRADED £M	VALUE TRADED €M	TRADES	VALUE TRADED £M	VALUE TRADED €M
<b>UK EQUITIES</b>	14,386,962	161,236.2	203,516.9	10,831,506	175,128.3	259,834.3
<b>ITALIAN EQUITIES</b>	5,081,086	65,564.6	82,757.4	5,797,249	103,262.7	153,208.7
<b>INTERNATIONAL EQUITIES</b>	908,609	17,084.1	21,564.0	649,427	16,111.8	23,904.7
<b>ETFs &amp; ETCs</b>	126,307	5,349.7	6,752.5	98,187	2,810.5	4,169.9
<b>SECURITISED DERIVATIVES</b>	240,745	1,923.3	2,427.6	449,270	7,119.1	10,562.5
<b>DERIVATIVES (EDX, IDEM)</b>	8,910,801	141,201.3	178,677.2	7,154,435	153,914.9	228,360.4

Average daily						
	TRADES	VALUE TRADED £M	VALUE TRADED €M	TRADES	VALUE TRADED £M	VALUE TRADED €M
<b>UK EQUITIES</b>	685,093	7,677.9	9,691.3	515,786	8,339.4	12,373.1
<b>ITALIAN EQUITIES</b>	241,956	3,122.1	3,940.8	276,059	4,917.3	7,295.7
<b>INTERNATIONAL EQUITIES</b>	43,267	813.5	1,026.9	30,925	767.2	1,138.3
<b>ETFs &amp; ETCs</b>	6,015	254.7	321.5	4,676	133.8	198.6
<b>SECURITISED DERIVATIVES</b>	11,464	91.6	115.6	21,394	339.0	503.0
<b>DERIVATIVES (EDX, IDEM)</b>	437,951	6,830.4	8,643.9	340,687	7,329.3	10,874.3

	January to June 2008			January to June 2007		
Totals						
	TRADES	VALUE TRADED £M	VALUE TRADED €M	TRADES	VALUE TRADED £M	VALUE TRADED €M
<b>UK EQUITIES</b>	89,205,670	1,019,756.6	1,316,290.2	56,726,017	939,822.7	1,390,992.4
<b>ITALIAN EQUITIES</b>	34,968,949	476,593.7	613,758.4	36,253,175	538,835	796,847
<b>INTERNATIONAL EQUITIES</b>	4,990,308	106,778.1	137,673.5	4,057,752	90,819.1	134,470.6
<b>ETFs &amp; ETCs</b>	881,517	29,872.5	38,460.7	684,268	14,747.1	21,830.8
<b>SECURITISED DERIVATIVES</b>	1,511,850	11,147.1	14,346.1	2,757,160	33,675.9	49,896.4
<b>DERIVATIVES (EDX, IDEM)</b>	49,278,315	813,638.5	1,047,597.7	38,715,270	738,586.8	1,092,627.4

Average daily						
	TRADES	VALUE TRADED £M	VALUE TRADED €M	TRADES	VALUE TRADED £M	VALUE TRADED €M
<b>UK EQUITIES</b>	713,645	8,158.1	10,530.3	453,808	7,518.6	11,127.9
<b>ITALIAN EQUITIES</b>	277,531	3,782.5	4,871.1	287,724	4,276.5	6,324.2
<b>INTERNATIONAL EQUITIES</b>	39,819	853.3	1,100.2	32,332	724.9	1,073.3
<b>ETFs &amp; ETCs</b>	7,008	237.9	306.3	5,435	117.4	173.8
<b>SECURITISED DERIVATIVES</b>	11,999	88.5	113.9	21,882	267.3	396.0
<b>DERIVATIVES (EDX, IDEM)</b>	392,994	6,476.5	8,338.9	308,430	5,873.2	8,688.5

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