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MONTHLY MARKET REPORT - APRIL 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 April a total of 21.9 million trades were carried out across the Group's electronic equity order books with a combined value of £161.1 billion (€182.4 billion), down 13 per cent on April 2010 (£184.4 billion). The fall in both aggregate and daily volumes may be explained by an unusual holiday pattern in the UK in April 2011.

UK Equities Order Book

During the month, the average daily value traded on the UK order book was £4.4 billion (€5 billion), down 10 per cent year on year; the average daily number of trades increased six per cent to 585,111.

The LSE'S share of trading in the lit UK order book for April was 63.5 per cent.

Italian Equities Order book

On the Italian order book, the average daily number of trades was 271,738, down two per cent on the same month last year, whilst the average daily value traded on the order book decreased 13 per cent year on year to €3.3 billion (£2.9 billion).

Turquoise Cash Equities

The average daily value traded on the Turquoise integrated book in April was €1.2 billion (£1 billion) up 16 per cent on the same month last year. The average daily number of trades was up 38 per cent at 267,754.

On the dark mid-point book, Turquoise traded an average daily value of €227 million (£200 million), up 77 per cent on April 2010. There were a total of 29,578 trades, an increase of over 45 per cent year on year.

Turquoise's total share of European order book trading for March was 4.4 per cent.

Derivatives

On the Group's derivatives platforms, the total number of contracts traded was 8,066,635, up 19 per cent compared with April 2010.

Exchange Traded Products

Total value traded in Exchange Traded Products across the Group's order books in April was down three per cent year on year to £9.3 billion (€10.5 billion). The total number of trades was down 14 per cent reaching 321,845.

Fixed income

The average daily value traded on the MTS Cash markets during the month was up 13 per cent year on year at €12.2 billion (£10.8 billion). On the MTS Repo market, the average term adjusted daily value traded increased by two per cent year on year to €259.68 billion (£229.2 billion).

The average daily value traded on the Group's retail bond markets was €707 million (£625 million), down 27 per cent on the same month last year. The average daily number of trades was down nine percent at 13,904.

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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 respectively 18 and 19 trading days on the London Stock Exchange and Borsa Italiana in April 2011 and 20 in April 2010.

The April 2011 value traded figures use a € per £ exchange rate of 1.13. The exchange rate used for April 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 1500 people. Further information on London Stock Exchange Group can be found at www.londonstockexchange.com

BORSA ITALIANA – LONDON STOCK EXCHANGE ELECTRONIC ORDER BOOK TRADING

	April 2011			April 2010		
	Totals					
	TRADES	VALUE TRADED £M	VALUE TRADED €M	TRADES	VALUE TRADED £M	VALUE TRADED €M
UK ORDER BOOK	9,069,763	59,020	66,847	10,191,911	82,671	94,529
ITALIAN ORDER BOOK	4,561,136	46,947	53,173	4,755,686	55,912	63,932
<i>INTERNATIONAL EQUITIES</i>	1,648,533	18,226	20,643	1,094,753	14,617	16,714
<i>ETFs & OTHER ETPs</i>	321,845	9,324	10,560	373,103	9,608	10,986
<i>SECURITISED DERIVATIVES</i>	93,746	801	907	126,662	1,051	1,202
DERIVATIVES (EDX & IDEM)	8,066,635	50,959	57,717	6,774,947	63,408	72,503
RETAIL BONDS	264,180	11,866	13,439	306,312	16,946	19,377
MTS CASH	41,503	204,722	231,871	37,134	189,727	216,941
MTS REPO	55,734	4,356,307	4,934,015	45,565	4,440,514	5,077,455
TURQUOISE INTEGRATED	5,622,835	22,542	25,531	3,891,182	18,312	20,939
TURQUOISE MIDPOINT	621,131	4,206	4,764	408,523	2,238	2,559
	Average daily					
UK ORDER BOOK	503,876	3,279	3,714	509,596	4,134	4,726
ITALIAN ORDER BOOK	240,060	2,471	2,799	237,784	2,796	3,197
<i>INTERNATIONAL EQUITIES</i>	90,816	1,007	1,141	54,738	731	836
<i>ETFs & OTHER ETPs</i>	17,163	503	569	18,655	480	549
<i>SECURITISED DERIVATIVES</i>	4,935	42	48	6,333	53	60
DERIVATIVES (EDX & IDEM)	400,316	2,644	2,995	338,747	3,170	3,625
RETAIL BONDS	13,904	625	707	15,316	847	969
MTS CASH	2,184	10,775	12,204	1,857	9,486	10,847
MTS REPO	2,933	229,279	259,685	2,278	222,026	253,873
TURQUOISE INTEGRATED	267,754	1,073	1,216	194,559	916	1,047
TURQUOISE MIDPOINT	29,578	200	227	20,426	112	128
	January to April 2011			January to April 2010		
	Totals					
	TRADES	VALUE TRADED £M	VALUE TRADED €M	TRADES	VALUE TRADED £M	VALUE TRADED €M
UK ORDER BOOK	44,789,708	305,620	355,580	44,066,717	350,280	396,173
ITALIAN ORDER BOOK	22,714,112	222,654	258,905	19,166,091	196,791	222,730
<i>INTERNATIONAL EQUITIES</i>	7,342,995	83,362	96,918	4,384,761	58,544	66,185
<i>ETFs & OTHER ETPs</i>	1,675,302	43,796	50,916	1,365,092	35,338	39,996
<i>SECURITISED DERIVATIVES</i>	495,447	4,005	4,664	502,748	4,104	4,640
DERIVATIVES (EDX & IDEM)	27,819,791	265,008	307,991	24,526,994	252,594	285,525
RETAIL BONDS	1,280,811	54,318	63,192	1,241,116	69,377	78,460
MTS CASH	192,792	906,862	1,054,444	154,584	816,408	922,989
MTS REPO	240,059	19,780,840	22,995,705	185,249	16,625,205	18,797,731
TURQUOISE INTEGRATED	24,776,875	100,268	116,471	16,263,855	72,455	81,991
TURQUOISE MIDPOINT	2,790,043	18,231	21,188	1,077,371	6,384	7,223
	Average daily					
UK ORDER BOOK	552,959	3,773	4,390	530,924	4,220	4,773
ITALIAN ORDER BOOK	273,664	2,683	3,119	230,917	2,371	2,683
<i>INTERNATIONAL EQUITIES</i>	90,246	1,026	1,193	52,828	705	797
<i>ETFs & OTHER ETPs</i>	20,298	533	620	16,447	426	482
<i>SECURITISED DERIVATIVES</i>	5,970	48	56	6,057	49	56
DERIVATIVES (EDX & IDEM)	335,178	3,193	3,711	295,506	3,043	3,440
RETAIL BONDS	15,432	654	761	14,953	836	945
MTS CASH	2,323	10,926	12,704	1,862	9,836	11,120
MTS REPO	2,892	238,323	277,057	2,232	200,304	226,479
TURQUOISE INTEGRATED	905,951	3,679	4,308	591,629	2,588	2,920
TURQUOISE MIDPOINT	102,936	668	782	31,249	196	220

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.