



London
STOCK EXCHANGE

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EDX LONDON'S RUSSIAN DERIVATIVES SERVICE ENJOYS RECORD MONTH

EDX London's Russian IOB Derivatives service enjoyed a record month during May 2008 with more than 1.3 million contracts traded. This was the first time that trading volumes have exceeded 1 million contracts in a single month, exceeding the previous monthly record by 41 per cent. Trading volumes during May were 62 per cent higher than for April, more than double the month-on-month growth rate of 30 per cent for the first four months of the year.

The notional value traded during the month was also a record \$4.7 billion. This was an increase of nearly 69 per cent on the value traded during April 2008, and well ahead of the average month on month growth rate of 19% for the first four months of the year. The most heavily traded contracts during May in terms of the notional value traded, were futures and options on Gazprom, Lukoil and Rosneft.

Raffaele Jerusalem, Director of Derivatives and Fixed Income at London Stock Exchange Group, said:

"Rising oil spot and futures prices during May drove record trading activity in EDX London's Russian derivatives. This was in part because companies from the energy sector are well represented on the service, but the credit crisis and market volatility also threw a spotlight on the benefits of the reduced risk and more transparent pricing that trading on-exchange with central counterparty clearing provides."

The EDX Russian derivatives service was launched in December 2006 to offer an on-exchange solution for the growth in derivatives trading based on Russian GDRs. A notional value of over \$33.4 billion has been traded on the service since launch.

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