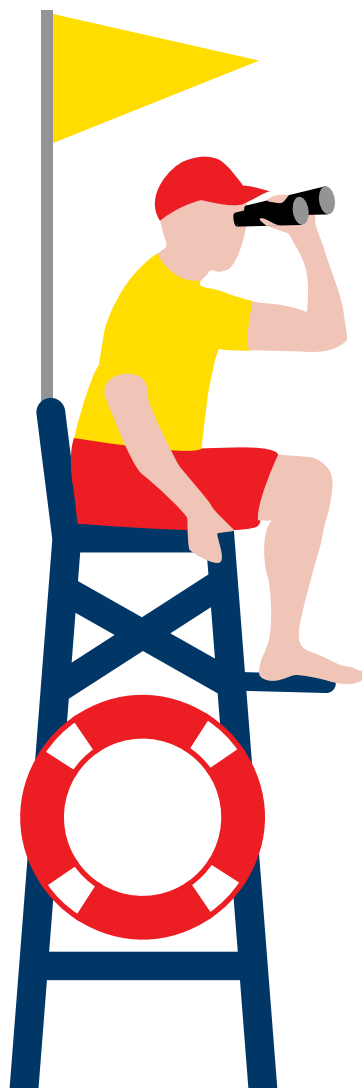


FOCUS

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The monthly newsletter of regulated exchanges,
with key market figures



Guarding the markets

wfe50
50th Anniversary

International co-operation
amongst market
operators does exist
by Andrew Dodsworth

Excerpts from Tom Kloet's
speech at the 2010 IOSCO
Conference in Montreal

The global exchange
industry must speak to
regulators with a single
voice *by Xavier Rolet*

July 2010 key
market figures

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Bolsa de Comercio de Buenos Aires	National Stock Exchange of India
Bolsa de Comercio de Santiago	New Zealand Exchange
Bolsa de Valores de Colombia	NYSE Euronext
Bolsa de Valores de Lima	Osaka Securities Exchange
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Hong Kong Exchanges and Clearing	Taiwan Stock Exchange
Indonesia Stock Exchange	Tel-Aviv Stock Exchange
IntercontinentalExchange	TMX Group
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Guarding the markets

We pick up this month where we left off last month, with the flash crash. In the preceding edition of Focus, Steve Wunsch joined Duncan Niederauer and Craig Donohue on the causes and circumstances surrounding the 'flash crash' of 6 May 2010. That analysis pointed away from usual suspects of high frequency trading and algo strategies, and indicated that the more central issue was differences in regulation across trading venues and lack of coordinated oversight.

The address by Tom Kloet, CEO of TMX Group, to market regulators at the recent IOSCO meeting in Montreal adds more insight on fragmentation. The flash crash highlighted the difficulty in monitoring activity across a fragmented market, and the role that regulation should play to avoid this problem in the future.

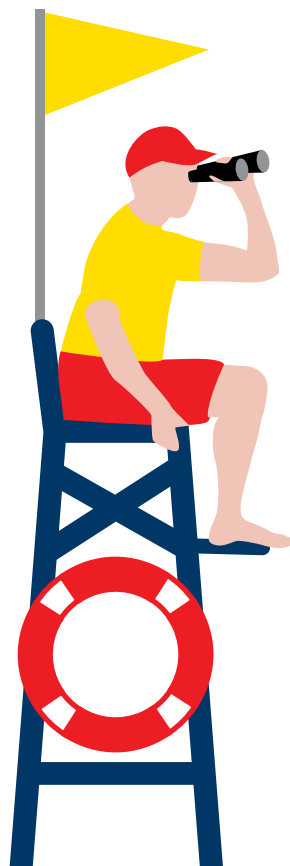
Xavier Rolet the CEO of the London Stock Exchange Group (LSEG) writes in Focus this month that regulated exchanges and clearinghouses have a responsibility to offer leadership and expertise in the changes that are about to be implemented. The exchange community and our customers will benefit most if a single, constructive voice informs the debate.

Andrew Dodsworth, Executive Director, Market Surveillance at NYSE Liffe and Chairman of Inter-market Surveillance Group (ISG) present another aspect of the solution: effective surveillance of the market. Here again, coordinated action and cooperation are essential factors, in order to have a credible deterrent to trading's dark arts or accidents.

Thanks to the ISG, regular contact has been established with most exchanges and WFE members. That forum allows market operators to stay abreast of new and continuing threats to market integrity, and so fulfill their self-regulatory responsibilities.

Among future meetings, the World Federation of Exchanges is proud to sponsor the Chief Regulatory Officers' (CRO) conference on 13-14 September. The meeting will be hosted by the London Stock Exchange Group, a member of the WFE. Following the meeting, members of the WFE Regulation Task Force will meet at the LSEG. In October, the ISG will also be in London for a regularly scheduled event.

The program for the CRO conference is included in the pages that follow here in Focus. The work of market regulation and the integrity of trading activity continue to be at the forefront of exchanges' priorities, as highlighted too by WFE's admission this June to IOSCO membership.



International cooperation amongst market operators does exist



Andrew Dodsworth

Chairman of the ISG,
and Executive Director,
Market Services at NYSE Liffe

Much has been said of the need for greater cross-market cooperation between regulators in light of recent events. Whilst this is not a new issue, it has been given greater focus since the financial crisis that led to a number of governments around the world providing financial support to key institutions. Furthermore with debate raging in both the US and Europe over the extent to which markets, and market participants should be regulated, it would seem that we are once again about to enter a period of considerable change in how financial markets operate. It is against this backdrop that it is perhaps not so well known that for nearly 30 years now there has been an organisation in existence which actively promotes cross-market cooperation amongst its members, shares information on specific trading activity and experiences in how the surveillance of markets (and market participants) is actually undertaken. That organisation is the Intermarket Surveillance Group ("ISG").

The ISG was established in the early 1980s by a number of US Self-Regulatory Organisations ("SROs") in response to a need to share information relating to the market surveillance activities which each SRO undertook. As trading activity increased and hence the need to share information, so the ISG became the primary means by which such information was passed between US SROs. This resulted in the US Securities and Exchange Commission ("SEC") determining that membership of the ISG enabled US SROs to meet certain of their obligations as set out in relevant US legislation, and from that time onwards all US SROs are obliged to become members of the ISG. Because membership of the ISG serves this dual purpose, so those institutions which seek to become members must be able to demonstrate to the satisfaction of the ISG Executive that they are indeed able to obtain and share relevant information. The strength of the organisation rests to a very large extent upon this principle and consequently there have been applicants who have been denied membership until such time as they have either changed their own rules or, in certain cases, where the relevant law(s) in their own jurisdictions have been amended.

Although the original membership of the ISG was based upon US SROs it was soon noticeable that there were instances where cross-market exchange of information was required in order to undertake comprehensive market surveillance, and that this cross-market activity was not limited to US equity markets. It was therefore decided to admit non-US SROs – principally US Futures Markets – and non-US institutions to the ISG. In doing so the core objective was to ensure that only those institutions that perform front-line market surveillance in their respective jurisdictions be admitted as members, and that those attending the ISG meetings should be those tasked with actually performing market surveillance activities – i.e. those individuals that would bring direct personal experience of the issues with which they were confronted with on a daily basis.

As a result the membership of ISG grew significantly over the years and now numbers some 47 institutions. As one would expect given the growth in global markets so the membership of ISG has reflected the increasing cross-market nature of trading, such that there are now more non-US members than US, with representatives from Asia, Australia, Europe, India and North America. There continues to be growing interest from other organisations in becoming members of ISG and as more and more countries seek to develop their own financial infrastructure this is a trend that is unlikely to abate for some time to come.

One consequence of the growth in membership was a comprehensive revision of the ISG Agreement, moving it away from a US-centred organisation to one that was much more in keeping with the geographical breakdown of the membership itself. Indeed, it could be said that ISG now stood for "International Surveillance Group", such is the diversity of the membership.

There are two main goals of the ISG: 1) the coordination and development of programmes and procedures to identify possible fraudulent and manipulative activities across markets; and 2) information sharing between members. The growth in global trading has seen an increase in fraudulent and manipulative activities, although the types of activities are broadly the same regardless of the market upon which such activity occurs. The spread of common types of abusive activities makes it all the more important that those institutions who have the responsibility for monitoring for this activity have the ability to share not only information relating to specific incidents, but also their experience generally in the handling of these activities.

This is where the ISG is able to show its effectiveness for, as noted earlier, the Agreement governing membership of the organisation specifically requires members to be able to obtain and share information relating to particular market activity upon request, and this is an ongoing obligation. These requests are typically driven from alerts raised on one ISG member's market and which has some form of cross-market element to it – e.g. activity in a product that is dual-listed on another market. The request can cover not only the trading activity that has taken place on the other market, but on whose behalf the activity was undertaken together with such other regulatory information and documentation as may be deemed helpful to the investigation. Furthermore, the opportunity exists for one or more ISG members to be party to coordinated investigations which cross multiple markets/jurisdictions.

Whilst the sharing of information typically gains the most prominence, featuring as it does in the associated investigation and, if relevant, referral to the appropriate enforcement authority, of perhaps greater significance is the sharing of common experiences in the handling of abusive activity. In recent years this has been achieved through workshop sessions at the ISG meetings, each dedicated to a particular topic with presentations given by a number of ISG members. Recent topics have included: "When Algos Go Bad", "Layering and Spoofing", "Insider Dealing", and "Front Running". Given the geographic spread of ISG members, these presentations are extremely helpful both in showing that there are common themes across the world in terms of abusive activity, and that the solutions proposed by front-line market surveillance practitioners are broadly similar. This similarity in approach provides a useful benchmark of ISG members in terms of their own surveillance approach as well as a common understanding of the issues involved when seeking to tackle particular types of abusive activity. Furthermore, surveys of ISG members can cover a wide variety of topics, including "DMA Access", "Trade Invalidation", "Membership Criteria", together with detailed questions relating to how specific market abuses are monitored and detected. It should be noted that whilst there is fierce commercial competition between ISG members, when it comes to market surveillance activities it is recognised that this is not a competitive arena but one where a common approach and understanding is best for the markets and all who trade on them. Indeed, one of the successes of the ISG is that its members can and do work closely together in dealing with potentially abusive market behaviour, notwithstanding the fact that the members are also competitors with each other.

In addition to the sharing of information and experiences in the area of abusive activity, the ISG is also heavily engaged in meeting the technology requirements of the US SEC in terms of consolidated equity options audit trail data. Following the announcement of similar requirements for cash equity products so considerable work will fall to the ISG to coordinate the approach and implementation of any new requirements.

Currently the ISG meets just twice a year, with significant work undertaken by various sub-groups throughout the year. The current list of sub-groups includes: 1) membership; 2) US; 3) non-US; 4) derivatives; 5) technology; and 6) surveillance practices. Membership of each sub-group is open to all members, with the exception of the US sub-group, which is only open to US members discussing, as it does, primarily those matters that involve either the US SEC or CFTC. Whilst the non-US sub-group draws together information from around the world in terms of market developments as well as recent trends in abusive activity, it is open to all ISG members to attend. The technology sub-group was responsible for the implementation of the ISG website which, for the first time, gave a public face to the organisation as well as providing a secure mechanism for the provision of material between members.

With no secretariat or permanent staff all the work of the ISG is undertaken by ISG members on effectively a pro bono basis, and the success of the group is determined by the significant amount of effort that is put into the workshops and panel discussions by the members themselves. Although the intention is to involve as many ISG members as possible in the activities which are undertaken it is perhaps inevitable that the larger markets represented within ISG also provide a greater share of the material and case histories that are the subject of discussion.

The costs involved in being a member of ISG are limited to covering the ongoing technical support costs, funding any new technical developments and offsetting the cost of the meetings. US members incur greater technology costs given the requirements by US regulators for the automated routine sharing of information, and hence the annual cost for them is between USD 10-15,000 per member (not including other, volume-related technology costs). This compares with approximately USD 3-5,000 per Non-US member.

The ISG is also happy to invite observers to its meetings and these have included potential applicants for membership, representatives from regulators, and for a number of years now, the WFE. The ISG would like to record its gratitude for the support shown to the ISG by the WFE. In addition to observers, the ISG has had representatives from research organisations and technology companies come to address their meetings to talk about activities in the field of market surveillance.

Although the ISG has a highly diverse geographical membership, the challenge is to seek representation from those areas of the globe not currently represented, particularly South America and Africa, and those where current representation is limited – e.g. Asia. The further expansion of the ISG will be beneficial to all members as there will be more markets with which it will be possible to share information on specific market activity, and for greater sharing of practical experiences amongst the members.

About Andrew Dodsworth

Andrew Dodsworth is the current Chairman of the ISG, and is the Executive Director, Market Services at NYSE Liffe. Andrew Dodsworth has worked at NYSE Liffe for nearly 15 years in a variety of operational/regulatory roles, and prior to this worked at number of international banks.

As market places continue to experience fragmentation of what were once seen as dominant markets, and as noted above, more countries seek to develop their own financial sectors, so the need to obtain and share relevant information cross-markets will continue to grow. Therefore, whilst the regulatory challenges presented by the changing nature of the markets themselves seem to grow ever larger and more complex, a corresponding increase in the level of international cooperation between market surveillance practitioners through the ISG provides comfort that there is at least one organisation committed to improving and enhancing market surveillance practices across the globe.

Entities interested in becoming an ISG member should contact Joakim Strid (email: Joakim.Strid@omxgroup.com), the Chairman of the Membership Subgroup, for further information, or alternatively visit the ISG website: <http://www.isgportal.org>

Excerpts from Tom Kloet's speech at the 2010 IOSCO Conference in Montreal



Tom Kloet

Chief Executive Officer,
TMX Group Inc.

TMX Group has a strong reputation in the market for expertise, integrity and transparency. We believe we are an integral aspect of Canada's international reputation for creating and maintaining a solid financial system with the proper checks and balances that have allowed us to weather the recent economic recession as effectively as we did and prepare for the recovery.

The work of public exchanges like ours has evolved over the years in lock step with regulations that guide our actions, bring discipline to the market, and protect investors and issuers alike. That careful regulation, and our adherence to it, is a public bond that we view as sacrosanct. For at its very base, our primary function is to provide issuers with a venue to raise growth capital and provide a liquid, reliable secondary market on which to trade equities.

But I fear that, in some aspects, the industry has lost sight of that public bond of late, and has forgotten its importance as the underpinning of our entire financial system. Appropriate regulation has taken a back seat as the debate over market structure has centered on competition and the drive to reduce costs for market intermediaries. Among the outcomes of this environment has been the proliferation of alternative trading systems, or ATSs, which now handle significant volumes of stock trades in the United States and about 25 per cent here in Canada.

These trading systems face much less rigorous regulatory oversight compared to full exchanges, and their stated purpose is to provide cheaper trading fees, principally for their owners and dealers. To date, it's certainly the case that the interests of issuers are seldom articulated in the debate surrounding this aspect of market structure.

Nothing has brought greater focus to this paradigm of imbalance than the events of May 6 when markets in the United States and Canada were thrown into turmoil and the interests of both issuers and shareowners were trampled in the melee that ensued.

But before examining the events of May 6, let's take a bit of a historical perspective. Through the economic crisis, while credit markets failed, banks ceased lending and many financial institutions went hat in hand to governments for survival, organized, transparent stock and derivatives exchanges performed well. While the news

wasn't always good, buyers and sellers met in the market, trades were cleared and settled, and price discovery was orderly. May 6 changed that perception, and issuers and the public have lost some confidence in our markets.

So what happened on May 6?

What caused the violent gyrations in the market?

We really still don't know the answer to that question. It's bad enough that we have a system where this sort of aberration could occur. But it's doubly disturbing that we don't have the means to accurately pinpoint the cause of what's now being called the "flash crash".

At one point on May 6th, the U.S. market was falling at 100 points a minute. Shares in Proctor and Gamble, a stalwart in global markets, dropped by 35 per cent before rebounding. Shares in Accenture PLC were trading at around USD 41 at 2:30pm on May 6 and by 2:47 were down to a penny. Accenture rose again later in the day, but what does it say about the current system when a viable, highly reputed issuer could see its entire market cap wiped out in less than 30 minutes?

While the underlying cause of the May 6 volatility is still unknown, there is a general consensus in many circles that the existence of multiple markets working under very different rules greatly exacerbated the situation and was a central factor that led to the dramatic ups and downs.

Reporting on the events of May 6, The Wall Street Journal wrote: "Over the past two decades, stock trading has gone from a relatively transparent network of human 'market makers' executing buy and sell orders at a handful of exchanges to an almost entirely computer-driven system fragmented among dozens of players. And regulators don't have the ability to directly monitor many of these new players."

On May 10, The Journal gave a further analysis to the situation by outlining what happened. The Journal wrote:

"As stocks took their sudden nose dive [May 6], The NYSE's hybrid model swung into action. The exchange shut down computer trading of some stocks for a minute or so at a time and handed it over to humans – the traders on the floor of the exchange. That hand-over is designed to slow the market, as humans help find the right price for volatile stocks while applying the brakes.

The Journal continues...

"But the NYSE is the only major exchange with such a system. The rest of the market's computerized exchanges kept trading, which built up a huge volume of sellers with virtually no buyers. Instead of bringing sanity back to a volatile market, the NYSE floor traders looked a bit like rodeo contestants trying to jump back on to bucking broncos."

The premise that the current market structure worsened the situation on May 6 is further strengthened by what happened here in the Canadian market. Our market did see some unacceptable gyrations but far less than in the United States, largely because market fragmentation is less acute in Canada than it is south of the border.

But my underlying concern is ... where in all of this are the interests of the issuer and the investor taken in hand? It is hard to see where it is.

The current market structure with its proliferation of uncoordinated market venues is inherently flawed and the events of May 6 brought this into plain view. While the concept of individual stock circuit breakers may help, the covenant between issuer and listing venue is violated when other markets can ignore the agreed rules of engagement between the issuer and its listing venue.

So how do we mitigate the situation?

A very appropriate first step is to take the rules the issuer signed up for when they listed with an exchange and apply them to all market places that then choose to trade that listed stock. When the issuer signs with a listing exchange, they accept as a covenant the rules of engagement that define the ways and circumstances in which their shares will be traded. For that covenant to hold true, all players who trade in the stock must adhere to the same rules – whether it means a stock is in a "go slow" mode, subject to a freeze or some other market protection mechanism.

Because transparency has not been a principle applied to the growth of competitive markets, what we are witnessing is a market structure where few investors have seen the rules of some marketplaces and issuers are rightfully asking why a trading venue that they don't know, and didn't sign up for, can distort their share price.

Competition benefits no one in the long run if it remains under-regulated in an industry in which regulated discipline and transparency is its very lifeblood.

Exchanges around the world have demutualized over the past decade or so -- often guided to do so by their regulators. Among the impetus for the trend to demutualize was to improve marketplace transparency and governance by removing restrictive ownership by

brokerage houses (meaning getting rid of the "club") and making them public companies.

Many of the alternative trading systems are in fact controlled by professional trading entities or dealers. So what we are seeing is the effective remutualization of the trading process with its inherent potential for conflict and manipulation.

Simply put, a small collection of brokerage firms should not be controlling equity trading markets. My company made that decision 10 years ago when we demutualized but other markets in Canada are now heading back into the same problematic structure.

I believe this situation needs to be addressed by regulators to ensure that competition benefits all participants in the financial markets, not merely a select few.

At TMX we are also calling for a total rethink of the manner in which the ATSs are overseen. We are calling for changes that would see all ATS trading rules – current and future – be put forward for public comment in the same fashion that the rules governing exchanges are subject to public scrutiny and input.

As an executive with many years experience in this business, I am confounded by the fact that historically there has been no formal process like this, no means of checks and balances, when it comes to the regulation of the ATS market.

The even-handed, sagacious application of rules and regulations is a basic tenet of the financial industry. How then, can we have allowed this situation to develop? We are taking a huge risk and placing that burden of risk squarely on the backs of issuers and of individual investors who don't know where or how their trade will be executed.

The events of May 6 clearly demonstrated that these disparate rules and regulations are not understood by many issuers or investors. ATSs in Canada have gained relevant share, and shielding their current and future rules from the public comment process is a stark violation of the public interest mandate of the Canada's securities commissions.

Merely doing so on a going forward basis is not enough. That approach would perpetuate an already unacceptable public policy position and will lead to more confusion as issuers and investors attempt to make sense of events such as we saw on May 6.

And finally, we believe that individual investors should be given the choice of which venue their trade will be executed upon. This should obviously be done subject to best price requirements. But it is only common sense that the actual investor should be able to make the decision on what venue his business will be conducted.

The investor is paying a fee for the transaction and should have the right to ensure it is conducted on the venue that provides him with the most protection and is guided by clearly and publicly articulated rules and regulations. Why should the venue decision be made solely by the broker or ATS owner whose interests may be inconsistent with the investor?

I want to make it clear that TMX's position on this issue is not sabre rattling on the part of established exchanges bristling at the prospect of competition. Competition in the equities business has been here for sometime, it is here to stay and will continue to grow. That's a simple fact of life for us at TMX. We have reacted to that competition, diversified our business and we ourselves continue to grow.

Applying exchange rules to the ATS market will not stop that market from growing; but it will stop it from growing in a direction that's very clearly not in the public interest. Regulating the ATS market on a "level playing field basis" won't hamper competition; it will strengthen competition by ensuring all trading venues are playing from the same rulebook. It will result in competition that drives innovation into new products and efficiencies for end-users, rather than trading rule arbitrage.

Remember: the system stays strong only if the interests of issuers and investors are served before the interests of those who merely process transactions. That's assured in a regulated environment but not in one where little or no public scrutiny is possible.

While events like those that occurred on May 6 can shake our faith in the integrity of the markets, they can often shed new light on systemic flaws and weaknesses. By demonstrating the common will to eliminate those flaws and shore up those weaknesses going forward, we build new strength into the market.

And strengthening the market is something to which we are all committed. May 6th did serve to bring widespread attention to the challenges of regulating markets in the era of high-volume electronic trading, and I think it served as a very effective wake-up call for regulators that the situation requires their attention – and soon. TMX Group welcomes and strongly supports the Canadian Securities Administrators' and the Investment Industry Regulatory Organization of Canada's call for review of both the May 6 market event and the broader regulatory and policy issues the event raised. We stand prepared to assist in any way and to share our insights as steps are taken to redress this area of deep concern.

About Tom Kloet

Thomas A. Kloet became CEO of TMX Group Inc. on July 14, 2008. Prior to that time Mr. Kloet served as senior Executive Vice president and Chief Operating Officer of the American Zone for Fimat and its successor, Newedge Group, since 2003. In his role he was responsible for management of the firm's major operating departments in the zone, including operations, finance, risk management, information technology and client services.

From 2000 to 2002, Mr. Kloet served as the first Chief Executive Officer and Executive Director of Singapore Exchange Limited (SGX). At SGX he led the exchange through its transformation from a mutual utility to a commercial entity. During Mr. Kloet's tenure at SGX, it introduced an open infrastructure for its electronic securities trading system (SGX Access), created a securities borrowing and lending business, brought forward the liberalization of securities market commission rates and introduced a new facility for over-the-counter trades. SGX also implemented a regional listing strategy, introduced a new set of listing rules and adopted a new code of corporate governance. During Mr. Kloet's term, SGX introduced new products in the equities market, such as Exchange Traded Funds and REITS, and expanded its array of international and domestic derivative products. Mr. Kloet led SGX through its initial public offering and listing on its own Exchange in November, 2000.

Prior to this, Mr. Kloet was Senior Managing Director for ABN AMRO, Inc., the US investment banking unit of ABN AMRO Bank, NV, where he was responsible for all operating activity of the global derivatives business and managing subsidiary brokerage companies in Singapore, Hong Kong, Tokyo and Sydney.

Before ABN AMRO, Mr. Kloet served as Chief Operating Officer at Credit Agricole Futures Inc. in Chicago and as an executive officer of its parent, Segespar Capital Members, Inc. He was an elected member of the Board of Directors of the Chicago Mercantile Exchange (CME) from 1996 until he assumed his position at SGX. He served three terms as Board Treasurer and was a member of the Chicago Mercantile Exchange Executive Committee chairing its Clearing House; Finance, Budget and Planning; and Benefits and Compensation Committees. He vice-chaired its Strategic Planning Committee, which developed the demutualization plan for the CME. He also served on the Board of the CME Political Action Committee.

In addition to his past board memberships at SGX and CME, Mr. Kloet served on the board of CBOE Futures Exchange Inc., Chicago Stock Exchange and National Futures Association. Mr. Kloet is on the board of the World Federation of Exchanges. He also serves on the non-profit boards of Elmhurst College and Elmhurst Memorial Healthcare. A certified public accountant, Mr. Kloet is a member of AICPA and the Illinois CPA Society. He graduated with a bachelor's degree in business administration from the University of Iowa in 1980.

The global exchange industry must speak to regulators with a single voice



Xavier Rolet

Chief Executive Officer
London Stock Exchange Group

This year's Chief Regulatory Officers' conference at the London Stock Exchange is being held at a time when our regulatory teams are responding to an unprecedented wave of proposed legislative responses to the financial crisis.

I believe that as an industry, we must act together to grasp this opportunity to reshape our economy towards a far more sustainable footing, based on the key characteristics of exchange trading: transparency, neutrality and liquidity.

From my conversations with political leaders in London, Brussels and Washington I believe that there is recognition at the highest levels that this was not a crisis of equity or exchange trading. But unless the exchange industry speaks with a strong, coherent voice, that recognition will not be reflected in the regulatory detail.

History shows us that future bubbles and other crises will follow this one, and unless the groundwork for a robust framework for capital markets regulation is laid now, we can expect the opacity and over leverage of the past ten years to return very soon indeed. This is especially true when you consider just how profitable the status quo is for some parts of the financial services industry.

Our first challenge is to make clear that organised markets are not in any sense culpable for the crisis, and should not be regulated as if they were. Our sector must not become conflated in regulators' minds with unsustainable practices in the banking industry.

There is no doubt that exchanges played a crucial role in supporting the economy over the past three years. As the many of the OTC markets and bank finance channels all but dried up, public exchanges remained a stable, liquid source of business finance.

However desensitised we have become to the huge sums in which the crisis is described, the influence of capital markets is remarkable. Since the start of the crisis, £168 billion has been raised by companies seeking to stabilise their balance sheets in London alone, with similar records set across the major financial centres. This represents a rescue package larger than the UK Government's quantitative easing programme.

Our second challenge is to make sure that the output of this whirl of regulatory activity supports, rather than diminishes, the value of this remarkable economic asset. We have a responsibility to offer leadership and expertise, making the case for transparent, liquid capital markets as clearly and effectively as possible. The best policy is made in collaboration between policy makers and industry.

To take two examples, policy responses to short selling and on exchange trading of OTC derivatives are at particular risk of having unintended consequences.

The London Stock Exchange's own research and that of many other organisations has highlighted the importance of short selling to liquidity and market quality, and its measurable impact on volatility. To my knowledge there is no data or research to support the belief that short selling has a negative effect on the market. It is crucial that as market operators we make an evidence-based case to our regulators, especially in the EU and US, of the likely damage that a ban on the practice would have on the markets it is intended to protect.

As with so many issues, enhanced transparency will reap greater rewards than tight and ill targeted restrictions. I fully support the European Commission's view that a two tiered short position disclosure regime could effectively balance transparency and privacy.

And regulators are correct to identify the excess leverage and securitisation on OTC markets as a significant contributor to the crisis. Exchanges and central clearing can bring disciplines of price discovery, transparency and risk management to standardised derivatives that are currently traded OTC. However we should resist attempts to force unsuitable, complex instruments through vital pieces of market infrastructure. In particular, the responsibility for defining which contracts can be safely cleared must remain with the central counterparties themselves.

These two issues have gained much coverage in the general press, but they are not the only issues concerning regulators. We will need to have an equal focus on a range of policy areas including the size of banks, resolution funds, clearing houses and corporate governance.

New regulation in many of these areas could have serious implications for our sector and for the effectiveness of capital markets as a fundraising mechanism. As an industry, we should be alive to the fact that policy is being agreed at the domestic, EU and G20 level. Our strategy for response will therefore need to be coordinated across these bodies in a coherent way.

About Xavier Rolet

Xavier Rolet joined the LSE Group Board on 16 March 2009 and became CEO on 20 May 2009.

Prior to joining the London Stock Exchange, Xavier was Chief Executive Officer of Lehman Brothers in France from July 2007 to 7 January 2009. He was appointed a member of the Lehman Brothers' European Operating Committee in 2003, having joined the firm in February 2000 in New York as deputy co-head of Global Equity Trading. In June 2000, he was promoted to co-head Global Equity Trading and in Oct 2001 transferred to London to take up the position of head of European and Asian Cash Equities, as well as becoming a member of the firm's Global Investment Banking Operating Committee. In September 2003, Xavier was asked to lead the newly-created European Senior Client Relationship Management Group a role in which he focused on managing the firm's relationships with its most senior corporate and institutional clients across the region.

Xavier started his career working for Robert E. Rubin on the International Arbitrage desk at Goldman Sachs & Co. in New York in January 1984. In 1990, he was promoted to co-head of European Equity Sales and Trading at Goldman Sachs International Limited and moved to London. He joined Credit Suisse First Boston in 1994 as global head of European Equities before moving to Dresdner Kleinwort Benson as global head of Risk and Trading, and deputy head of Global Equities in 1997.

Xavier served as a Second Lieutenant and Instructor at the French Air Force Academy in 1981 prior to attending Columbia University Graduate School of Business, where he gained an MBA in 1983.

The great truism about the exchange sector is that our businesses are defined by two things: scale and regulation. Competition with respect to scale drives us to offer better, lower cost and more innovative services to our customers.

But to give ourselves and our customers the best chance of achieving effective, stable solutions, regulation must be approached with a single, constructive industry voice supported with real, robust evidence.

He is also a 2008 graduate of the post-graduate Institut des Hautes Etudes de Defense Nationale in Paris.

Personal and business awards gained during both his professional and educational life include:

- 1995 Institutional Investor Equity Research First team: Eastern Europe and Russia
- 1995 IFR European Equity House of the Year
- Rotary Foundation Scholarship for International Understanding
- Lehman Brothers' Chairman's Award for Extraordinary Client Service (2005, 2006 and 2007)
- Lehman Brothers' President Award for Charity work (2007)

Additionally, Xavier is a Board member of LCH.Clearnet Group, and a member of the Board of Overseers of Columbia Business School. He is a former chairman of the Strategic Advisory Group of the London Stock Exchange, a former member of Deutsche Börse's London Equity Market Advisory Committee and Frankfurt Secondary Market Advisory Committee, and a former member of the Board of Euronext Paris (Conseil d'Orientation) and Nasdaq Europe.

Xavier is also a former member of the European Securities Markets Expert Group of the European Commission, the French Government's Conseil Stratégique de l'Attractivité ("Strategic Council for Attractiveness"), a former Board Member of the American Chamber of Commerce in France and Chatham House in London.

Since July 1st 2010 Member of the Board of the World Federation of Exchanges (WFE).

Federation news

WFE Sponsors CRO Conference in London

WFE is sponsoring the Chief Regulatory Officers (CRO) Conference, hosted by the London Stock Exchange Group, on 13-14 September 2010. The annual CRO conferences have taken place in various locations around the world for the past 5 years. The main delegates attending are the lead regulators at global exchanges, and other key Self Regulatory Organizations such as FINRA and IIROC, but key stakeholders such as the European Commission, various securities commissions, and select market practitioners are also contributing their know-how to this year's event. This broader audience is all the more welcome at this time of fundamental market policy reviews.



London
Stock Exchange Group

hosted by London Stock Exchange Group,
13-15 September 2010

Chief Regulatory Officers Conference - London

Programme - 20 August 2010

All sessions will be held at the London Stock Exchange, 10 Paternoster Square unless otherwise indicated.

Monday 13 September

14:30 - 15:00

Welcome address

Xavier Rolet, CEO LSEG

15:00 - 16:15

Panel 1 - The evolving global regulatory landscape

Policy makers and securities commissions discussing recent developments and the direction of travel for market regulation.

- Political imperatives in the wake of the crisis
- Systemic regulation for markets
- The 'safety first' approach of policy makers
- Regulation in the 21st century

Participants

- Alexander Justham – Director of Markets, FSA
- Maria Velentza – Head of Securities Markets Unit, European Commission
- Ranjit Singh – Managing Director, Malaysian Securities Commission
- Carlo di Florio – Director, Compliance Inspections and Examinations, SEC

16:30 - 17:45

Panel 2 - What the patchwork of regulatory changes mean for markets

SROs respond to the matters raised in Panel 1, looking particularly at some of the practical implications of the proposed changes.

- The speed of regulatory change
- The evolving role of the SROs
- How are the various proposed changes likely to affect the markets?

Participants

- Moderator: Rick Ketchum – Chairman & CEO, FINRA
- Susan Wolburgh Jenah – President, IIROC
- Roger Mueller – General Counsel, Deutsche Borse Group
- Nehal Vora – Head of Planning and Policy, Bombay Stock Exchange
- Tom LaSala – Chief Regulatory Officer, CME Group

17:45 - 19:30

Drinks reception. The Forum, LSE

Sponsored by the London Stock Exchange

Tuesday 14 September

08:30 - 09: 45

Regulators' breakfast

Informal Q&A discussion session over breakfast with a panel of CROs.

- Hot topics for CROs
- Data aggregation
- Multi-market, multi asset class regulation.
- Future role of SROs

Participants

- Claudia Crowley – CEO & Chief Regulatory Officer, NYSE Regulation
- Tom Gira – FINRA
- Nick Weinreb - NYSE EuronextLIFFE
- Lanae Holbrook – General Counsel & Head of Market Regulation, Nasdaq Dubai

10:00 - 11:15

Panel 3 - Market Microstructure

- The brokers and the organised platforms – exchanges, MTFs, ATs, BCNs, dark pools
- Dark Liquidity - Is it really a threat? Do the lit markets need protecting?
- Short selling - disclosure and bans as regulatory tools.

Participants

- Tim Rowe – Manager, Secondary Markets Policy, FSA
- Andrew Baker – CEO, Alternative Investment Management Association
- Guy Sears – Director, Wholesale Markets, Investment Management Association

11:30 - 12:45

Panel 4 - Fragmented markets

- Lessons learned from the 6 May 'Flash Crash' - circuit breakers, liquidity provision and volatility, interdependence of trading platforms.
- The potential regulatory solutions to market fragmentation, consolidated audit trails

Participants

- Maureen Jensen – SVP, Compliance & Surveillance, IIROC
- John Malitzis – FINRA
- Shane Tregillis – Commissioner, ASIC
- Nick Bayley – Head of Regulation, LSE

12:45 - 14:00	Lunch
14:00 - 15:15	<p>Panel 5 - Technology</p> <ul style="list-style-type: none"> • The Growth of technology in markets • High Frequency Trading • Co-location • Sponsored Access • The challenges and the potential solutions <p>Participants</p> <ul style="list-style-type: none"> • David Lester – CEO, Turquoise • John Mueller – Director, Getco Europe • Joe Mecane - NYSE Euronext • Tony Weeresinghe, CEO Millennium IT
15:45 - 17:00	<p>Panel 6 - Infrastructure & non-equity markets</p> <ul style="list-style-type: none"> • Managing systemic risk - the regulation of clearing houses and other infrastructure providers - Regulatory perimeters • Oversight of OTC markets • regulation of derivatives, fixed income and commodities markets <p>Participants</p> <ul style="list-style-type: none"> • Thomas Krantz, Secretary General, World Federation of Exchanges (WFE) • Kevin Milne, Director, Post-trade, LSE • Claudio Salini, Director of Markets, Consob. • David Lawton/David Bailey, Markets Division, FSA
17:00 - 17:30	<p>Global regulatory cooperation between SROs</p> <p>Andrew Dodsworth, Director, NYSE EuronextLIFFE</p> <p>Closing remarks</p> <ul style="list-style-type: none"> • Rick Ketchum, FINRA
18:00 - 21:00	<p>Dinner. Trinity House, London</p> <p>Sponsored by FTSE and the World Federation of Exchanges</p>

Wednesday 15 September

09:30 - 12:30 WFE Regulation Task Force - by invitation only

News (A-Z)

Corporate news

BM&FBOVESPA issues global senior notes

BM&FBOVESPA announces the conclusion of the issuance of USD 612 m in senior unsecured notes due 2020 in an offering exempt from registration under the US Securities Act of 1933. BM&FBOVESPA intends to use the proceeds of the offering to increase its equity participation in CME Group, and for other corporate purposes.

New Chairman at Egyptian Exchange

The Prime Minister of Egypt passed a resolution appointing Dr. Khaled Serry Seyam Chairman of the Egyptian Exchange as of 15 July 2010. The resolution also included the appointment of Mr. Mohamed Farid Saleh as Deputy Chairman of the Stock Exchange as of 1 October 2010.

NASDAQ OMX acquires SMARTS

The NASDAQ OMX Group has signed an agreement to acquire SMARTS Group, the technology provider of market surveillance solutions to exchanges, regulators and brokers. This acquisition is part of NASDAQ OMX's strategy to diversify its commercial technology business and enter the broker surveillance and compliance market. SMARTS will be part of the NASDAQ OMX Market Technology business. Under the agreement NASDAQ OMX will acquire 100% of the shares in privately held SMARTS Group Holdings. The transaction is expected to be concluded within the third quarter of 2010.

NYSE Euronext opens NYSE Euronext London

NYSE Euronext has launched a new London-based securities market, NYSE Euronext London, aimed at attracting international issuers looking to list in London. NYSE Euronext London will enhance the visibility and prominence of its continental Europe listing and trading venues. It will offer international issuers the opportunity to list shares and depositary receipts on the Official List of the UK Listing Authority. In addition, issuers will benefit from access to a broad investor base, having their securities trade on NYSE Euronext's Universal Trading Platform that connects all its European securities markets.



Osaka Securities Exchange announces name and logo of its new derivatives trading system

The Osaka Securities Exchange has announced the name and the logo of its next generation derivatives trading system, J-GATE, which will be launched on 14 February 2011. The logo of the new system is as follows:

TAIFEX new Chairman takes office

On 13 July 2010, the Taiwan Futures Exchange Board members elected Mr. Tony C.C. Fan as the Chairman of the Board. Prior to joining TAIFEX, Mr. Fan was the Chairman of Taiwan Depository & Clearing Corporation (TDCC).

Financial results

BME

Second quarter 2010 results

- Net profit: EUR 48.4 m, up 1.3% compared to the same quarter of 2009
- Operating revenue: EUR 95.9 m, an increase of 5.4%

First half 2010 results

- Net profit: EUR 84.4 m, up 4% compared to the first six months of 2009

BM&FBOVESPA

Second quarter 2010 results

- Net profit: BRL 305.7 m, up 62.5% compared to the same quarter of 2009
- Operating revenue: BRL 473.6 m, an increase of 25.2%
- Operating expenses: BRL 145.4 m, up 13.4%

First half 2010 results

- Net profit: BRL 588.3 m, up 41.7% compared to the first six months of 2009
- Operating revenue: BRL 932.7 m, an increase of 34.2%
- Operating expenses: BRL 282.0 m, up 1.8%

Bursa Malaysia

First half 2010 results

- Net profit: MYR 55.5 m, up 10% compared to the first six months of 2009
- Total revenue: MYR 172.4 m, an increase of 8.6%
- Operating expenses: MYR 93.9 m, up 6.3%

CBOE

Second quarter 2010 results

- Net profit: USD 24.9 m, a decrease of 11% compared to the corresponding period of 2009
- Operating revenue: USD 112.6 m, an increase of 3%
- Operating expenses: USD 70.8 m, up 15%

First half 2010 results

- Net profit: USD 47.6 m, down 9% compared to the first six months of 2009
- Operating revenue: USD 213.7 m, an increase of 3%
- Operating expenses: USD 133.1 m, up 12%

CME Group

Second quarter 2010 results

- Net profit: USD 271 m, up 22% compared to the corresponding period of 2009
- Total revenue: USD 814 m, an increase of 26%
- Expenses: USD 299 m, up 20%

First half 2010 results

- Net profit: USD 511 m, up 21% compared to the first six months of 2009
- Total revenue: USD 1,507 m, an increase of 16%
- Operating expenses: USD 577 m, up 13%

Deutsche Börse

Second quarter 2010 results

- Net profit: EUR 160.8 m, a decline of 2.5% compared to the same quarter of 2009
- Sales revenue: EUR 564.4 m, an increase of 9%. Net interest income from banking business: EUR 15.7 m; other operating income: EUR 24.6 m
- Total costs: EUR 356.0 m, up a decline of 14.2%

First half 2010 results

- Net profit: EUR 317.7 m, a decline of 14.3% compared to the first six months of 2009
- Sales revenue: EUR 1,083.6 m, an increase of 3%
- Total costs: EUR 654.8 m, up 9%

Hellenic Exchanges

First half 2010 results

- Net profit: EUR 10 m, a decline of 41% compared to the first half of 2009
- Total revenue: EUR 34.3 m, an increase of 6.2%
- Operating expenses: EUR 10.9 m, a decline of 5.8%

Hong Kong Exchanges

Second quarter 2010 results

- Net profit: HKD 1,131 m, up 16% compared to the corresponding period of 2009
- Total revenue: HKD 1,740 m, an increase of 13%
- Operating expenses: HKD 391 m, up 4%

First half 2010 results

- Net profit: HKD 2,258 m, up 3% compared to the first six months of 2009
- Total revenue: HKD 3,454 m, an increase of 3%
- Operating expenses: HKD 776 m, up 2%

IntercontinentalExchange

Second quarter 2010 results

- Net profit: USD 102 m, up 41% compared to the corresponding period of 2009
- Total revenue: USD 296 m, an increase of 18%
- Expenses: USD 118 m, up 2%

First half 2010 results

- Net profit (adjusted): USD 215 m, up 32% compared to the first six months of 2009
- Total revenue: USD 578 m, an increase of 20%

London Stock Exchange Group

Second quarter 2010 results (unaudited)

- Total revenue: GBP 158.2 m, up 2% compared to the same quarter of 2009
- Total income: GBP 166 m, up 3%

NASDAQ OMX

Second quarter 2010 non GAAP results

- Net profit: USD 108 m, up 9% compared to the corresponding period of 2009
- Net revenues: USD 390 m, an increase of 6%
- Operating expenses: USD 207 m, up 4%

NYSE Euronext

Second quarter 2010 results

- Net profit: USD 167 m, up 27% compared to the corresponding period of 2009
- Total revenue: USD 1,247 m, almost equal to the amount recorded in the second quarter of 2009
- Fixed operating expenses: USD 407 m, up 3%

First half 2010 results

- Net profit: USD 307 m, up 26% compared to the first six months of 2009
- Total revenue: USD 2,330 m, down 3%
- Fixed operating expenses: USD 834 m, up 2%

Osaka Securities Exchange

First quarter of FY ending 31/03 2011 results

- Net profit: YEN 4,416 m
- Operating revenue: YEN 5,872 m
- Operating income: YEN 2,570 m

Singapore Exchange

Full year ended 30 June 2010 results

- Net profit: SGD 320 m, up 5% compared to the previous year
- Revenue: SGD 640 m, an 8% increase
- Expenses: SGD 261 m, up 15%

TMX Group

Second quarter 2010 results

- Net profit: CAD 47.6 m, up 2% compared to the same quarter of 2009
- Total revenue: CAD 142.7 m, an increase of 3%
- Operating expenses: CAD 73.8 m, up 8%

First half 2010 results

- Net profit: CAD 96.7 m, up 8% compared to the first six months of 2009
- Total revenue: CAD 282.4 m, an increase of 3%
- Operating expenses: CAD 143.4 m, up 3%

Indices

Istanbul Stock Exchange initiates sustainability index project

The Istanbul Stock Exchange and Business Council for Sustainable Development Turkey signed a Memorandum of Understanding and initiated the "ISE Sustainability Index" project. The objective is to jointly create a new index, namely the ISE Sustainability Index, offering significant opportunities for the capital markets, companies and investors. The new index is planned to be completed by the last quarter of 2011.

Shanghai Stock Exchange launches sector equal weight index series

On 18 August 2010, the Shanghai Stock Exchange, in cooperation with China Securities Index, launched the SSE Sector Equal Weight Index Series. The series will reflect the overall performance of the stocks of companies in different sectors on the Shanghai securities market, and provide the tracking targets for indexation investment products.

Tokyo Stock Exchange launched TOPIX and TOPIX Core30 dividend index

On 22 July 2010, the Tokyo Stock Exchange started the calculation and publication of the "TOPIX Dividend Index" and "TOPIX Core30 Dividend Index". The indices indicate the amount of dividends to be obtained if the component stocks of TOPIX or TOPIX Core30 were held during the index calculation period. On 26 July 2010, the Exchange also listed futures whose underlyings are these new indices, as well as the Nikkei dividend index.

Inter-market links

Eurex and Bombay Stock Exchange launch futures and options on SENSEX index

On 4 October 2010, Eurex and the Bombay Stock Exchange will launch futures and options on the SENSEX, the blue-chip index of the Bombay Stock Exchange, at Eurex. The SENSEX index tracks the daily performance of 30 of the largest and most actively traded companies listed on the Bombay Stock Exchange.

Eurex and Korea Exchange launch joint trading link

On 30 August 2010, Eurex and the Korea Exchange launched their joint Eurex/KRX trading link. The link includes a commitment to trade and clear options on Korea's blue-chip index KOSPI 200 on Eurex during European and North American trading hours. Currently, Eurex and KRX are jointly preparing the launch of daily futures on KOSPI 200 Options at Eurex.

NASDAQ OMX and MICEX Group sign market data partnership

NASDAQ OMX has been selected to provide market data audit services for the MICEX Group. The market data compliance services will be performed by NASDAQ OMX Global Data Products through its Global Access program. Global Access allows companies to utilize NASDAQ OMX's distribution network, sales, administrative and technical expertise to quickly realize and maximize profits for their market data content.

National Stock Exchange of India and London Stock Exchange Group sign letter of intent

The National Stock Exchange of India and the London Stock Exchange Group signed a Letter of Intent to evaluate joint strategic business opportunities, and to cooperate together more closely in the future. As part of the Letter, both exchanges declared their intent to explore the feasibility of an agreement whereby FTSE Group may licence the FTSE 100 index to the NSE, and whereby the NSE may licence the S&P CNX Nifty index to LSEG for the purpose of issuing and trading options and other index contracts. It also includes the intention of both parties to evaluate other joint strategic opportunities, such as allowing access to each other's market as and when regulatory framework permits. Additionally, the two signatories will explore the possibility of holding joint training & education courses and seminars with a particular focus on Small and Medium sized Enterprises (SMEs).

NYSE Euronext and Warsaw Stock Exchange announce strategic partnership

NYSE Euronext and the Warsaw Stock Exchange announced the establishment of a strategic, long term cooperation agreement covering the development of future mutually-beneficial business initiatives and the migration of the Warsaw Stock Exchange markets to NYSE Technologies Universal Trading Platform. NYSE Euronext will provide the Warsaw Stock Exchange with the Universal Trading Platform for its cash and derivative markets. Both parties will explore new trading, market data and business development initiatives serving investors and issuers of a wide range of financial instruments. NYSE Technologies will deliver the Universal Trading Platform and work with the Warsaw Stock Exchange to develop new IT-based opportunities in Poland and the Central and Eastern Europe region.

IT

BME will enhance its trading platform

BME, the Spanish Exchanges, will overhaul its trading platform (SIBE) in order to offer greater capacity and flexibility for equity trading on the Spanish stock exchanges. The new technological environment is designed to deal with the future growth of the stock market and the number of trades. The overhaul of the trading platform will build on the SMART core system, the platform used by the Spanish futures and options market. Once the process is completed, the new SIBE platform will bring trading in equities, ETFs, warrants, certificates and other products under the same umbrella. Roll out of the new platform is tentatively scheduled for the fourth quarter of 2011.

Deutsche Börse Systems selects Equinix as strategic data center provider

Deutsche Börse Systems, the IT division of Deutsche Börse Group, and Equinix, a provider of global data center services, completed a strategic data center services contract, which will both increase data center capacity and improve execution times for algorithmic traders located in Frankfurt. From 2011 on, the data center will serve as the new main data center for Deutsche Börse Group in Frankfurt, where electronic trading platforms will be deployed and acting as the central co-location site for customers of Eurex and Xetra.

NYSE Euronext develops European electronic platform for corporate bonds

NYSE Euronext is developing the first pan-European Multilateral Trading Facility (MTF) for corporate bond. This new platform will be open to all regulated institutions authorized to operate in Europe and seeking to trade, among professionals, fixed and floating-rate bonds denominated in Euros and issued by non-sovereign issuers. Using technology based on the Universal Trading Platform (UTP), it will allow financial intermediaries to benefit from UTP's scalability, capacity, ultra-low latency and resiliency. The trading platform will only accept firm orders with no minimum amount and will process orders chronologically based on the time they are recorded in the order book. It will ensure complete transparency. Post-market information will also be made public. Clearing will be handled by LCH.Clearnet, with links to the major International Central Security Depositories and European CSD for settlement and delivery.

NYSE Technologies launches order routing direct connectivity service

NYSE Technologies announced the launch of Order Routing Direct, its new, fully-managed point-to-point order routing service. This new service uses patent-pending network technology that allows customers to seamlessly connect directly via FIX protocol with their trading counterparties, and doesn't require routing back to a centralized hub. It also offers support for every trading workflow using the FIX protocol standard.

Stock Exchange of Thailand develops new trading platform

The Stock Exchange of Thailand is developing a trading system in close cooperation with brokerages that will support all securities products and smoothly connect with foreign exchanges. This new system will support the needs of domestic and foreign investors, increasing business opportunities for securities companies, and enhancing the Thai capital market competitiveness in the global arena, according to the SET IT Master Plan. This plan is one of SET major strategies aimed at building a trading system able to support the trading of all products (equities, bonds, derivatives) on a single platform.

Stock Exchange of Thailand introduces new trading application

The Stock Exchange of Thailand launched Streaming Pro, a real time trading application to satisfy online trading customers with double faster booting time, using new quick key techniques for faster transmission of trading orders. This application will support multi-market trading, trade equities and futures on one application with a clear information display.

Tehran Stock Exchange launches online trading system

On 4 July 2010, the Tehran stock exchange launched on a trial basis its online trading system in cooperation with TSETMC. It will be fully launched in the near future. Online trading is a system that enables investors to trade online from their own desktops. The new service will support online trading in the Tehran Stock Exchange with a highly efficient, modern, and user-friendly system, and will allow customers to put their orders directly to the Exchange trading system and set their own bid and ask prices from all over the world.

New products

BME launches first ETFs on commodities

BME, the Spanish exchanges, launched trading in two new ETFs which, for the first time in Spain, are linked to commodities as underlying assets. Recent regulatory changes have broadened the range of underlying assets in the ETF segment. The listing of two indices linked to a wide range of commodities adds to the traditional offering of equity and fixed income indices.

Eurex offers Euro gold contract

On 28 September 2010, Eurex will launch futures and options on Xetra-Gold, the leading exchange-traded commodity (ETC) in Germany by order book turnover.

Istanbul Stock Exchange introduces warrant market

On 13 August 2010, the Istanbul Stock Exchange launched its warrants market trading. It will offer investors the opportunity to hedge their portfolios against market volatilities. Deutsche Bank and IS Investment made their commitment to the warrants market by issuing warrants which may be based either on ISE indices or selected stocks.

Johannesburg Stock Exchange launches new variance future

The Johannesburg Stock Exchange recently listed the SAVI squared contract, which is a variance futures contract that obligates the holder to buy or sell variance at a predetermined variance strike at a specified future time. Apart from its prominent role as a financial risk measure, volatility has now become established as an asset class of its own. Products based on variance have emerged as a means of obtaining a purer volatility exposure.

Johannesburg Stock Exchange lists copper and silver futures

The Johannesburg Stock Exchange extended its existing licensing agreement with CME Group to list rand-denominated copper and silver futures contracts. This latest development gives South African investors further exposure to the international metals market.

Korea Exchange lists mini gold futures

On 13 September 2010, the Korea Exchange will launch the trading of mini gold futures, the first mini-sized futures contract in Korea. It is expected that this new product would provide effective risk management tool to small-scale gold wholesalers and retailers, manufacturers and retail gold investors, and that the publication of real time price would enhance the transparency of local gold market.

Luxembourg Stock Exchange lists first Belarus international bond

On 3 August 2010, the Luxembourg Stock Exchange has listed the first international bond from the Republic of Belarus.

Osaka Securities Exchange lists NASDAQ 100 Index ETF

The NASDAQ OMX Group and the Osaka Securities Exchange announced that the first domestic ETF based on the NASDAQ-100 Index will soon be available to Japanese investors. The OSE has approved the listing of the next funds NASDAQ-100 ETF on its exchange-traded fund market. The new product gives investors in Japan the ability to invest in 100 of the largest and most innovative global non-financial securities listed on NASDAQ - including Apple, Intel, Google and Microsoft.

Singapore Exchange partners with London Metal Exchange and Eurex to launch derivatives products in Asia

The Singapore Exchange and the London Metal Exchange are jointly developing cash-settled mini monthly metals futures contracts to be traded and cleared through SGX. SGX will be the first market in Asia to make available to investors metals futures priced off global benchmark prices from the LME.

On another move, Singapore Exchange and Eurex partnered to launch the SGX EURO STOXX 50 Index futures and options on futures for the first time in Asia, subject to regulatory approval. The partnership is based on a license agreement between the global index provider STOXX and SGX. SGX and Eurex will jointly market and promote the US-dollar based contracts as part of the collaboration efforts between the two exchanges.

Singapore Exchange launches bond market initiatives

The Singapore Exchange launched its first initiatives to enhance the listing, trading and distribution of fixed income products to build a more active bond market in Asia. These initiatives include drawing more Singapore-listed companies and other organizations to issue bonds for listing and trading on SGX. The Exchange also plans to halve the time taken to approve bond listings by streamlining the processes involved. By the first quarter of next year, SGX expects to offer an on-exchange secondary market for individual and institutional investors to trade Singapore Government Securities.

Tehran Stock Exchange launches single stock futures trading

On 25 July 2010, the Tehran Stock Exchange began trading single stock futures. In a first step, the Tehran Stock Exchange offers eight futures contracts based on two listed banks, and will expand it to at least 10 stocks by March 2011. The futures contracts will be denominated in Iranian Rial and settled physically. Their maturity dates will be of two-month cycles. The launch of single stock futures has been made possible following the recent introduction of the new futures trading system (SAMA), designed specifically for the futures market by the IT department of the Tehran Stock Exchange with the cooperation of Iran Mercantile Exchange.

Thailand Futures Exchange will launch interest rate futures trading in October

The Thailand Futures Exchange, a subsidiary of the Stock Exchange of Thailand, will start trading short term interest rate futures and bond futures on 18 October 2010. The Exchange will trade 6-month interest rate futures (THBFIX) futures and 5-year government bond futures. It will test its futures trading system with its members this August.

New services

BM&FBOVESPA reduces round lot for ETFs

As of 2 August 2010, the round lot for index funds or ETFs will be reduced from 100 units to 10 units, which means that the minimum value needed to invest in this product will be ten times less than it was. The objective of this reduction is to increase the trading potential of these funds especially for individual investors.

CME Group expands trading hours of Yen-denominated Nikkei 225 futures

On 13 September 2010, CME Group will expand the electronic trading hours for the yen-denominated Nikkei 225 futures to give market participants worldwide nearly 24-hour access to the benchmark contracts listed at CME and traded on the CME Globex platform.

Deutsche Börse will launch "MiFID Post Trade" information service

As of 1 December 2010, Deutsche Börse will offer market participants a pure post-trade transparency product for equities, "MiFID Post Trade". With this product, Deutsche Börse supports the cost-effective consolidation of stock exchange, MTF and OTC post-trade transparency data in Europe. The new information product contains the last traded prices and volumes for all MiFID-relevant instruments traded on the Frankfurt Stock Exchange (Xetra and the trading floor) and via Tradegate Exchange, without delay and with quality assured.

International Securities Exchange introduces new options order type

The International Securities Exchange has introduced Do Not Route (DNR) orders for both priority and professional customers. This new order type allows ISE's customers to indicate that they want to cancel their options orders rather than have them routed to another exchange if the National Best Bid or Offer (NBBO) is not posted at ISE.

Johannesburg Stock Exchange introduces new billing model for equity derivatives market

The Johannesburg Stock Exchange's equity derivatives market recently introduced the maker taker model of transaction charges in a billing model. The new model is designed to give liquidity providers an incentive to trade. Transaction fees have been cut to zero for suppliers of liquidity trading through the central order book and have been reduced for all participants trading in most instruments on the equity derivatives market. This includes those fees charged to price takers who trade on-screen on the central order book.

Korea Exchange introduces new auction-based block trading service

Korea Exchange will introduce a new large block trading service called A-Blox. Key functions of this new service will be anonymous liquidity pool. Orders will be matched on continuous auction basis under the time priority principle and trades will be settled at the day's Volume Weighted Average Price (VWAP). The new rules on 'A-Blox' will become effective on 29 November 2010. A-Blox was designed to supplement the current K-Blox which is a conventional concept of block-trading facility. Although trades will be conducted on the same platform, 'A-Blox' orders will be kept in separate pool from existing auction and block-trading (K-Blox) pool. Thus 'A-Blox' orders will only be matched amongst each other without quotes being displayed to the public.

London Stock Exchange expands its approved reporting mechanism

The London Stock Exchange's UnaVista, its approved reporting mechanism, has been approved by the Dutch regulator to report trades carried out on Dutch exchanges. Firms currently reporting to both the UK and Dutch regulators will now be able to use UnaVista as a single point of reporting, helping create efficiencies across their business. Already an Approved Reporting Mechanism (ARM) in the UK for all reportable asset classes, UnaVista is currently seeking transaction reporting approval from regulators across Europe. Once approved, UnaVista will replace the need for firms trading in multiple markets to build and maintain separate reporting systems for each regulator.

London Stock Exchange adds new private investor price promotion

On 2 August 2010, the London Stock Exchange introduced a pricing promotion to incentivize private client brokers to offer customers the ability to direct their business straight onto the Exchange's order books. This measure will allow private investors to participate more directly in LSE's markets. Private client brokers can sign up for the new pricing scheme and benefit from six months free trading when they direct clients' orders straight through to the Exchange's order books, followed by a special lower charge of 0.10 bps for those orders.

NASDAQ Dubai listed securities now traded via Dubai Financial Market

NASDAQ Dubai announced that the Dubai Financial Services Authority has given final approval for all trading of its listed equities to take place through the trading platform of Dubai Financial Market, starting on 11 July 2010. The move is part of an outsourcing strategy to increase trading volumes on NASDAQ Dubai and strengthen Dubai's role as a centre of capital markets activity. At the same time, clearing, settlement and custody functions for NASDAQ Dubai equities will also migrate to DFM's systems.

NYSE Arca introduces new collar to safeguard market orders

NYSE Arca, a unit of NYSE Euronext, has filed with the US Securities and Exchange Commission to introduce a new price collar designed to safeguard the execution of market orders. The new price collar has been introduced on 15 July 2010; it is the latest in a series of steps implemented to improve market practices and structure since the "flash crash" of 6 May 2010. The new collar will prevent market orders to buy stock from executing or routing to another trading venue at a price above the collar.

Singapore Exchange enhances derivatives market rules and extends trading hours

On 30 August 2010, the Singapore Exchange's derivatives market will introduce various enhancements, including an extension of its trading hours which will be extended to 2:00 am from 1:00 am. Other enhancements include a narrowing of the trading break by 30 minutes between the T session close and the start of the pre-open of the T+1 session for the SGX Nikkei 225 index and SGX MSCI Taiwan index suite of products.

Singapore Exchange to provide guidance to strengthen audit quality

The Singapore Exchange and the Accounting and Corporate Regulatory Authority (ACRA) jointly issued the "Guidance to Audit Committees on Evaluation of Quality of Work Performed by External Auditors". This guidance aims to strengthen the quality of audit among companies in Singapore by providing practical guidance to assist the Board and audit committees in the evaluation of work performed by their external auditors.

Stock Exchange of Thailand allows wider use of algorithmic trading

The Stock Exchange of Thailand is allowing wider usage of algorithmic trading, to be more in line with international trends and to facilitate brokerage firms and investors. In the first six months of this year, the value of trades done through algorithmic trading more than doubled.

Post trade

BME and Clearstream will launch first European trade repository

As already announced two months ago, BME (the Spanish Exchanges) and Clearstream have partnered to create the first European trade repository, called REGIS-TR. The system will collect and administer details of all OTC transactions reported by users and give market participants and regulators access to a consolidated global view of these OTC derivative positions, an overview that is currently not available but sought for by regulators. REGIS-TR is aimed at complying with transparency requirements of future European regulations. The external testing phase of the trade repository has been launched on 22 July 2010.

LCH.Clearnet clears Spanish government bonds and repos

On 9 August 2010, in response to significant market demand from both domestic and international banks, LCH.Clearnet Group will launch clearing for Spanish government bonds and repos.

Singapore Exchange clears new OTC container swaps

From 2 August 2010, Singapore Exchange started to clear four new over-the-counter (OTC) Container Swap contracts. Container trade has been one of the fastest-growing segments of the global freight industry. The launch of these contracts will support the nascent container freight derivatives market by managing counterparty credit risk.

Regulation

IOSCO publishes principles for direct electronic access to markets

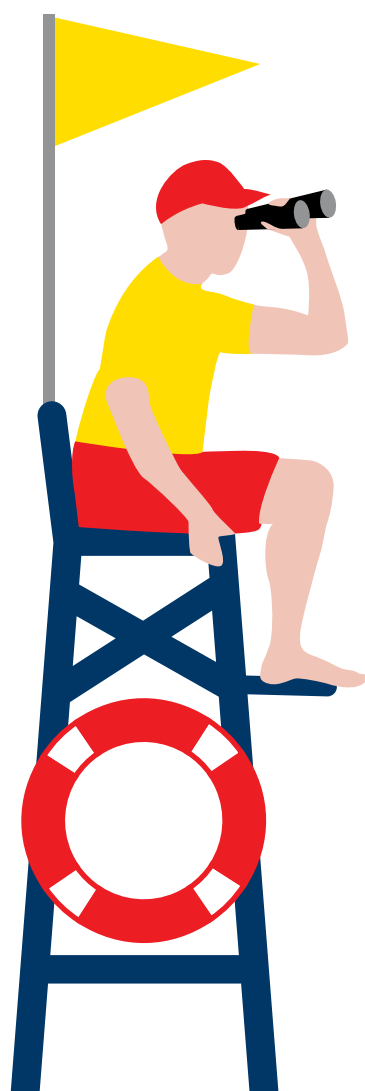
The Technical Committee of the International Organization of Securities Commissions has published a Final Report (Principles for Direct Electronic Access to Markets - DEA Principles) containing rules designed to guide intermediaries, markets and regulators in relation to the areas of pre-conditions for direct electronic access, information flow and adequate systems and controls. The DEA principles set out in the report are based on the recognition that markets, intermediaries and regulators must each play a role in addressing the potential risks posed by DEA. In addition, regulators should retain the power to allow or prohibit any form of DEA as well as to establish requirements in the DEA area, including pre-trade controls and risk limits, and should also exercise regulatory oversight over the decisions made by clients, intermediaries and exchanges.

Other

BME releases its share ownership survey

BME, the Spanish exchanges, has recently released its latest report on share ownership structure in Spain with data as of 31 December 2009. Foreign ownership of shares listed on the BME continues increasing and now accounts for 40% of the value of Spanish listed shares. Since 1992, share ownership by non-resident investors has never dropped below 30. The lower participation by the Spanish banking sector in Spanish listed shares has allowed non-resident investors to increase their holdings of Spanish shares. The overall value of holdings of Spanish listed shares by the financial sector, which comprises banks, saving banks, investment funds, pension funds and insurance companies, still represents less than 13%, that is, 5 basis points below that at year-end 2007 and 10 below its record high in 1997. Also of interest is the performance of the household investor segment, which in 2009 increased by almost 1% from the previous year, to 21.1%.

Key market figures



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Special Note:

Starting from January 2010, the share trading value and the number of trades in equity shares will experience some changes in their presentation.

First, only the electronic order book and negotiated deals tables will be presented. From April 2010, a new table will complete the share trading picture with the addition of the "reported trades" table.

Following the recommendation of the WFE Statistics Advisory Group, the WFE Working Committee decided that the "total traded value" table, which mixed various kinds of trading activity should be deleted.

In consequence, share trading (value and volume) will thus be presented into three distinct tables: electronic order book, negotiated deals, reported trades with no total among these three tables.



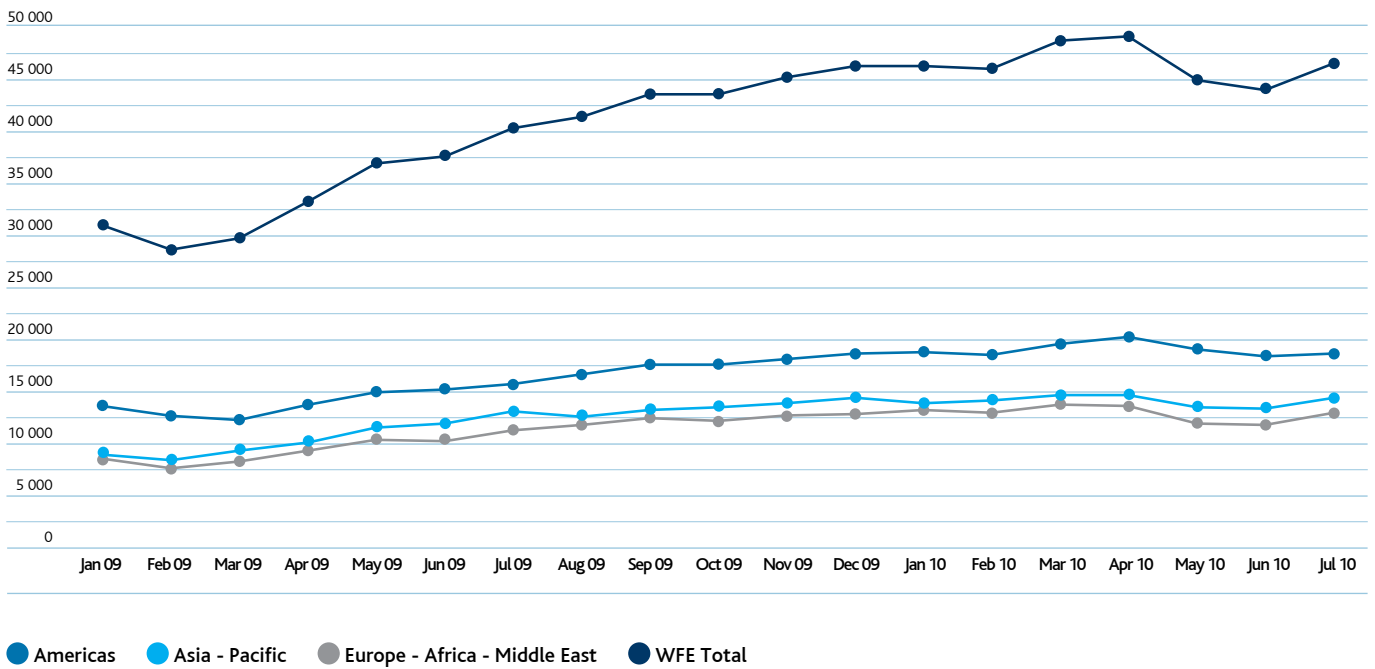
Highlights from key market figures

July 2010

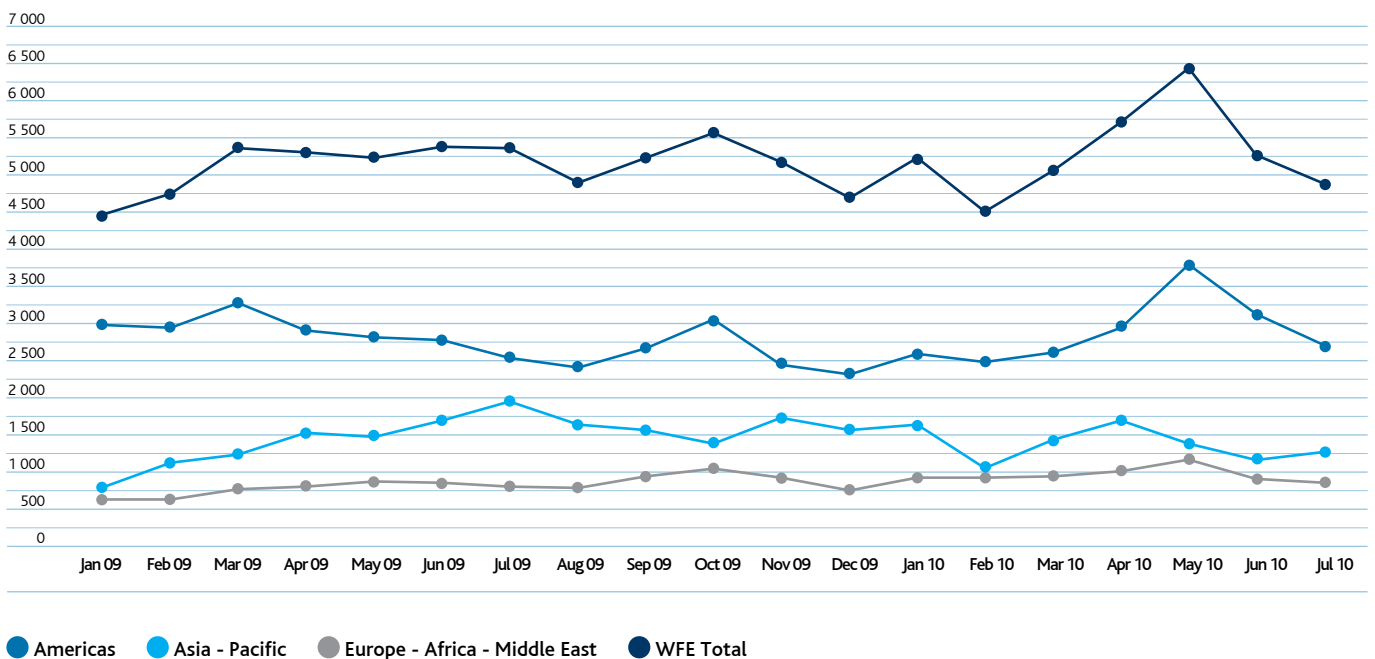
Market capitalization (month-on-month)	July 2010 (USD bn)	% change / month-on month
Americas	18 967	1.9%
Asia - Pacific	14 672	7.7%
Europe - Africa - Middle East	13 245	10.6%
Total WFE	46 884	6.1%
Market capitalization (year-on-year)	July 2010 (USD bn)	% change / July 2009
Americas	18 967	19.9%
Asia - Pacific	14 672	10.0%
Europe - Africa - Middle East	13 245	16.8%
Total WFE	46 884	15.8%
Share turnover value (month-on-month) Electronic order book	July 2010 (USD bn)	% change / month-on month
Americas	2 699	-13.9%
Asia - Pacific	1 284	9.2%
Europe - Africa - Middle East	873	-6.4%
Total WFE	4 856	-7.4%
Share turnover value (year-to-date) Electronic order book	Jan-Jul 2010 (USD bn)	% change / Jan-Jul 2009
Americas	20 506	15.5%
Asia - Pacific	9 863	23.7%
Europe - Africa - Middle East	6 950	48.2%
Total WFE	37 319	22.7%
Total number of companies listed	July 2010	% change / July 2009
Americas	10 315	-0.3%
Asia - Pacific	21 037	0.3%
Europe - Africa - Middle East	13 674	-1.1%
Total WFE	45 026	-0.3%
Investment flows (month-on-month)	July 2010	June 2010
Number of new companies listed	216	196
of which number of IPOs	156	141
IPOs (value in USD bn)	34.6	12.9
Investment flows (year-on-year)	July 2010	July 2009
Number of new companies listed	216	88
of which number of IPOs	156	59
IPOs (value in USD bn)	34.6	13.2
Derivative markets YTD number of contracts traded	Jan-Jul 2010	% change / Jan-Jul 2009
Stock options	2 192 054 358	3.4%
Single stock futures	531 314 033	23.3%
Stock index options	2 792 418 202	21.8%
Stock index futures	1 128 092 451	2.6%
Bond options	166 041 105	25.3%
Bond futures	610 697 536	39.4%
Index performance *	July 2010 / June 2010 in local currency	July 2010 / June 2010 in USD
Americas	6.8%	7.3%
Asia - Pacific	4.8%	6.4%
Europe - Africa - Middle East	6.3%	12.2%
Total WFE	6.1%	8.6%

* Regional indexes are weighted by market capitalization

Evolution of monthly domestic market capitalization in 2009 & 2010 (USD billions)



Evolution of monthly domestic & foreign share trading value in 2009 & 2010 - Electronic order book (USD billions)



Equity - Domestic market capitalization (USD millions)

(Market value excludes investment funds)

Exchange	2010			
	January	February	March	April
Americas				
Bermuda SE	1 355.77	1 221.72	1 426.41	1 474.96
BM&FBOVESPA	1 227 035.82	1 252 420.77	1 318 066.81	1 311 209.37
Buenos Aires SE	45 739.67	44 210.95	45 925.76	47 081.83
Colombia SE	144 453.21	149 307.02	155 905.66	156 963.19
Lima SE	70 430.72	67 888.75	70 349.26	74 218.17
Mexican Exchange	336 674.01	356 535.72	386 251.77	385 274.70
NASDAQ OMX	3 077 668.04	3 204 180.91	3 500 875.40	3 592 698.60
NYSE Euronext (US)	12 224 900.62	11 722 365.75	12 423 557.34	12 954 861.52
Santiago SE	232 909.60	235 894.81	237 755.66	246 076.66
TSX Group	1 624 217.10	1 710 325.67	1 817 263.15	1 858 777.67
Asia - Pacific				
Australian SE	1 177 504.00	1 196 535.33	1 292 529.60	1 301 522.85
Bombay SE	1 283 157.89	1 280 449.84	1 373 016.37	1 416 072.14
Bursa Malaysia	290 934.68	295 538.64	322 267.37	335 800.15
Colombo SE	10 215.80	10 704.18	10 616.78	11 964.45
Hong Kong Exchanges	2 148 075.37	2 216 075.22	2 325 349.12	2 329 065.62
Indonesia SE	224 888.99	221 877.95	248 703.14	268 756.45
Korea Exchange	801 029.98	801 268.72	876 130.22	921 382.80
National Stock Exchange India	1 252 537.31	1 248 303.95	1 338 494.97	1 379 138.31
Osaka SE	247 042.40	247 028.14	262 001.18	269 699.36
Philippine SE	84 501.74	87 228.34	92 409.36	97 057.62
Shanghai SE	2 481 554.84	2 561 568.00	2 630 840.95	2 430 126.46
Shenzhen SE	834 224.41	904 546.85	957 734.61	909 050.57
Singapore Exchange	463 036.31	462 679.99	491 641.28	521 553.41
Taiwan SE Corp.	616 849.25	597 361.57	643 177.84	658 839.72
The Stock Exchange of Thailand	168 688.97	176 368.41	196 722.42	190 572.85
Tokyo SE	3 382 763.58	3 422 640.84	3 534 685.39	3 595 859.63
Europe - Africa - Middle East				
Amman SE	31 330.93	30 598.08	30 650.23	31 296.67
Athens Exchange	101 437.32	94 868.97	100 490.87	89 439.89
BME Spanish Exchanges	1 243 207.38	1 201 481.51	1 260 873.50	1 224 105.70
Borsa Italiana	602 777.57	577 684.88	621 649.39	583 551.31
Budapest SE	29 989.29	28 806.06	32 989.42	32 550.77
Cyprus SE	9 364.88	8 627.59	8 974.29	8 189.35
Deutsche Börse	1 199 460.15	1 172 478.86	1 273 404.99	1 257 931.66
Egyptian Exchange	83 832.20	83 257.92	83 785.87	86 624.57
Irish SE	59 339.14	56 533.35	61 869.27	66 139.64
Istanbul SE	246 639.82	225 355.52	254 935.62	273 377.33
Johannesburg SE	756 885.56	746 612.01	749 033.08	744 222.94
Ljubljana SE	11 821.53	11 179.30	11 302.50	10 925.41
London SE	2 669 740.94	2 616 735.77	2 773 394.75	2 766 760.74
Luxembourg SE	92 859.93	93 372.00	104 904.52	96 262.09
Malta SE	4 403.70	4 075.94	3 967.71	3 850.54
Mauritius SE	6 937.13	6 489.56	6 529.83	6 735.80
MICEX	746 080.07	728 505.37	813 411.00	822 275.88
NASDAQ OMX Nordic Exchange	843 697.28	824 259.76	882 950.92	892 417.17
NYSE Euronext (Europe)	2 709 181.38	2 629 507.37	2 793 198.92	2 711 821.57
Oslo Børs	216 554.64	209 315.52	222 990.74	220 596.06
Saudi Stock Market - Tadawul	331 206.34	339 233.45	358 613.53	360 706.64
SIX Swiss Exchange	1 036 284.82	1 046 656.66	1 105 737.27	1 075 045.40
Tehran SE	61 637.44	63 151.50	68 144.56	73 557.60
Tel-Aviv SE	193 685.40	199 051.21	213 849.17	199 902.34
Warsaw SE	151 441.23	146 865.02	162 080.09	159 551.06
Wiener Börse	109 395.32	105 282.18	112 768.73	111 564.42
Total	46 502 001.74	46 229 181.33	49 065 702.46	49 525 663.94

Notes:

JASDAQ data are integrated in Osaka SE ones to reflect the merger between the two exchanges since March 2010

Johannesburg SE: figures include the market capitalization of all listed companies, but exclude listed warrants, convertibles and investment funds

Korea Exchange: includes Kosdaq market data

Mauritius SE: From Aug. 2006, data includes Development & Enterprise Market

NASDAQ OMX Nordic Exchange: OMX includes Copenhagen, Helsinki, Iceland, Stockholm, Tallinn, Riga and Vilnius Stock Exchanges

Singapore Exchange: market capitalization includes domestic listings and a substantial number of foreign listings, defined as companies whose principal place of business is outside of Singapore. Inactive secondary foreign listings are excluded.

TSX Group: also includes TSX Venture market cap

Total excludes Osaka and National Stock Exchange of India to avoid double counting with Tokyo and Bombay SE respectively

Source: World Federation of Exchanges members

Exchange	2010			% Change / Jul 09 (in USD)	% Change / Jul 09 (in local cur)
	May	June	July		
Americas					
Bermuda SE	1 921.34	1 439.71	1 651.22	12.9%	12.9%
BM&FBOVESPA	1 176 703.71	1 151 150.13	1 301 751.67	29.0%	20.9%
Buenos Aires SE	41 211.19	42 685.70	44 762.73	18.6%	21.9%
Colombia SE	152 167.93	158 662.15	178 211.99	44.7%	30.8%
Lima SE	71 095.47	69 463.32	69 930.27	22.6%	15.9%
Mexican Exchange	358 211.15	350 386.28	366 943.33	26.8%	21.3%
NASDAQ OMX	3 298 365.68	3 165 217.83	3 294 927.90	18.1%	18.1%
NYSE Euronext (US)	12 250 430.75	11 793 688.95	11 670 279.17	18.7%	18.7%
Santiago SE	238 784.38	239 600.39	270 042.40	35.5%	30.7%
TSX Group	1 727 970.46	1 634 732.66	1 768 359.43	19.4%	13.7%
Asia - Pacific					
Australian SE	1 082 064.92	1 058 966.97	1 184 959.72	19.5%	9.7%
Bombay SE	1 313 421.98	1 376 332.87	1 402 698.42	30.9%	26.6%
Bursa Malaysia	312 288.54	319 678.43	339 104.66	36.0%	22.8%
Colombo SE	12 128.18	13 241.57	15 005.05	113.4%	109.6%
Hong Kong Exchanges	2 152 799.03	2 199 901.03	2 338 757.88	14.0%	14.2%
Indonesia SE	249 343.77	264 862.24	283 830.15	54.5%	39.3%
Korea Exchange	822 300.98	836 187.26	894 043.63	24.1%	19.5%
National Stock Exchange India	1 279 538.07	1 341 185.39	1 366 257.92	36.0%	31.6%
Osaka SE	246 469.81	249 363.21	252 009.57	72.7%	57.3%
Philippine SE	95 601.10	102 101.87	105 977.41	38.7%	31.4%
Shanghai SE	2 196 446.51	2 050 695.91	2 381 800.78	-12.6%	-13.3%
Shenzhen SE	873 888.90	826 862.27	952 842.10	31.2%	30.1%
Singapore Exchange	491 222.75	507 972.71	552 309.87	31.7%	24.1%
Taiwan SE Corp.	595 929.65	588 796.23	626 371.31	14.9%	12.2%
The Stock Exchange of Thailand	187 226.49	199 720.93	215 254.85	47.0%	39.5%
Tokyo SE	3 318 236.26	3 277 303.35	3 378 688.72	1.5%	-7.7%
Europe - Africa - Middle East					
Amman SE	29 558.80	29 348.34	29 056.09	-12.5%	-12.6%
Athens Exchange	69 728.75	64 080.94	79 020.77	-33.3%	-27.4%
BME Spanish Exchanges	1 037 617.39	1 018 473.73	1 144 925.95	-3.4%	5.1%
Borsa Italiana	484 847.51	477 240.80	545 824.77	-7.2%	1.0%
Budapest SE	25 944.15	23 895.49	26 944.42	8.7%	26.0%
Cyprus SE	6 753.79	6 213.87	7 794.95	-22.3%	-15.4%
Deutsche Börse	1 124 965.42	1 106 338.11	1 203 688.08	0.8%	9.7%
Egyptian Exchange	75 258.02	72 076.90	74 499.91	-17.5%	-15.2%
Irish SE	55 435.60	54 632.97	59 717.73	8.5%	18.1%
Istanbul SE	237 596.80	245 057.79	276 477.27	41.5%	44.2%
Johannesburg SE	675 849.49	666 099.22	746 355.55	12.4%	4.8%
Ljubljana SE	9 335.14	9 236.97	9 262.34	-27.4%	-20.9%
London SE	2 463 422.40	2 407 407.23	2 712 537.78	12.3%	18.9%
Luxembourg SE	79 392.53	77 712.32	83 440.44	-2.6%	6.0%
Malta SE	3 536.85	3 413.39	3 803.50	3.5%	12.6%
Mauritius SE	5 940.26	6 350.19	6 979.16	21.6%	15.5%
MICEX	710 378.88	681 672.70	746 350.63	0.0%	0.0%
NASDAQ OMX Nordic Exchange	766 156.28	772 874.58	860 035.77	19.4%	29.9%
NYSE Euronext (Europe)	2 326 158.28	2 294 915.48	2 553 637.31	6.4%	15.8%
Oslo Børs	181 577.12	174 581.92	199 261.30	13.4%	11.9%
Saudi Stock Market - Tadawul	319 425.47	319 543.23	328 657.20	0.0%	0.0%
SIX Swiss Exchange	950 902.13	989 936.34	1 024 255.90	9.8%	6.7%
Tehran SE	70 694.55	71 312.64	74 255.89	44.7%	45.3%
Tel-Aviv SE	176 302.17	176 684.53	182 405.50	11.1%	11.2%
Warsaw SE	145 145.53	138 171.87	163 141.43	40.8%	48.0%
Wiener Börse	94 392.05	89 930.17	102 853.34	6.5%	15.9%
Total	45 146 076.44	44 206 852.48	46 883 687.65		

Equity - Number of listed companies

Exchange	2010								
	January			February			March		
	Total	Domestic co's	Foreign co's	Total	Domestic co's	Foreign co's	Total	Domestic co's	Foreign co's
Americas									
Bermuda SE	46	16	30	46	16	30	45	15	30
BM&FBOVESPA	385	376	9	378	369	9	376	367	9
Buenos Aires SE	106	101	5	106	101	5	105	100	5
Colombia SE	85	84	1	85	84	1	85	84	1
Lima SE	241	196	45	242	197	45	241	197	44
Mexican Exchange	406	125	281	407	125	282	406	125	281
NASDAQ OMX	2 843	2 564	279	2 837	2 560	277	2 823	2 549	274
NYSE Euronext (US)	2 328	1 830	498	2 318	1 819	499	2 323	1 823	500
Santiago SE	237	233	4	236	232	4	235	231	4
TSX Group	3 726	3 651	75	3 741	3 664	77	3 724	3 649	75
Asia - Pacific									
Australian SE	1 965	1 881	84	1 961	1 877	84	1 961	1 876	85
Bombay SE	4 962	4 962	0	4 970	4 970	0	4 975	4 975	0
Bursa Malaysia	956	949	7	957	950	7	960	951	9
Colombo SE	231	231	0	231	231	0	232	232	0
Hong Kong Exchanges	1 321	1 309	12	1 326	1 314	12	1 332	1 320	12
Indonesia SE	398	398	0	400	400	0	401	401	0
Jasdaq	884	884	0	884	882	NA	NA	NA	NA
Korea Exchange	1 794	1 784	10	1 798	1 787	11	1 799	1 787	12
National Stock Exchange India	1 457	1 457	0	1 461	1 461	0	1 470	1 470	0
New Zealand Exchange	164	141	23	164	141	23	164	141	23
Osaka SE	1 317	1 316	1	1 315	1 312	1	1 307	1 306	1
Philippine SE	249	247	2	250	248	2	250	248	2
Shanghai SE	873	873	0	874	874	0	878	878	0
Shenzhen SE	881	881	0	901	901	0	929	929	0
Singapore Exchange	774	461	313	777	462	315	774	462	312
Taiwan SE Corp.	755	741	14	757	741	16	759	741	18
The Stock Exchange of Thailand	535	535	0	535	535	0	535	535	0
Tokyo SE	2 329	2 314	15	2 326	2 311	15	2 314	2 300	14
Europe - Africa - Middle East									
Amman SE	272	272	0	272	272	0	273	273	0
Athens Exchange	287	284	3	286	283	3	286	283	3
BME Spanish Exchanges	3 452	3 415	37	3 435	3 398	37	3 426	3 389	37
Borsa Italiana	296	291	5	295	290	5	297	292	5
Budapest SE	47	44	3	46	42	4	46	42	4
Cyprus SE	116	116	0	116	116	0	115	115	0
Deutsche Börse	775	698	77	777	699	78	781	704	77
Egyptian Exchange	237	236	1	233	232	1	229	228	1
Irish SE	63	54	9	63	54	9	63	54	9
Istanbul SE	316	316	0	317	317	0	317	317	0
Johannesburg SE	397	352	45	395	351	44	394	350	44
Ljubljana SE	76	76	0	76	76	0	76	76	0
London SE	2 770	2 163	607	2 759	2 153	606	2 749	2 148	601
Luxembourg SE	271	30	241	273	30	243	274	30	244
Malta SE	20	20	0	20	20	0	20	20	0
Mauritius SE	63	62	1	63	62	1	63	62	1
MICEX	235	235	0	235	235	0	236	236	0
NASDAQ OMX Nordic Exchange	788	764	24	787	763	24	790	766	24
NYSE Euronext (Europe)	1 155	986	169	1 158	988	170	1 162	991	171
Oslo Børs	234	188	46	234	188	46	236	189	47
Saudi Stock Market - Tadawul	135	135	0	139	139	0	139	139	0
SIX Swiss Exchange	340	276	64	335	273	62	329	268	61
Tehran SE	364	364	0	364	364	0	364	364	0
Tel-Aviv SE	610	597	13	610	597	13	614	601	13
Warsaw SE	489	473	16	491	475	16	498	482	16
Wiener Börse	115	97	18	113	95	18	114	95	19
Total	46 171			46 175			45 294		

Notes:

Deutsche Börse: Excluding the market segment "Freiverkehr" (unofficial regulated market)

JASDAQ data are integrated in Osaka SE ones to reflect the merger between the two exchanges since March 2010

Korea Exchange: includes Kosdaq market data

Lima SE: Includes 26 foreign companies with shares negotiated under a special modality

NASDAQ OMX Nordic Exchange: OMX includes Copenhagen, Helsinki, Iceland, Stockholm, Tallinn, Riga and Vilnius Stock Exchanges

Singapore Exchange: Main Board & Sesdaq

Tehran SE: Some 90 companies have been relegated to the "Unofficial Board" which is a "Temporary Board"

TSX Group: includes companies listed on TSX Venture

2010													% Change / Jul 09
April			May			June			July				
Total	Domestic co's	Foreign co's	Total	Domestic co's	Foreign co's	Total	Domestic co's	Foreign co's	Total	Domestic co's	Foreign co's		
46	15	31	46	15	31	46	15	31	45	14	31	-4.3%	
378	369	9	376	367	9	374	365	9	374	365	9	-3.9%	
105	100	5	105	100	5	105	100	5	105	100	5	-4.6%	
85	84	1	84	83	1	84	83	1	84	82	2	-1.2%	
242	198	44	243	198	45	244	198	46	245	198	47	3.4%	
412	126	286	414	127	287	414	127	287	421	129	292	9.4%	
2 833	2 556	277	2 831	2 552	279	2 831	2 554	277	2 807	2 528	279	-2.5%	
2 326	1 824	502	2 326	1 827	499	2 321	1 825	496	2 326	1 827	499	-0.9%	
233	229	4	233	229	4	233	229	4	233	229	4	-2.1%	
3 683	3 605	78	3 700	3 622	78	3 692	3 613	79	3 675	3 599	76	-1.5%	
1 964	1 881	83	1 969	1 887	82	1 975	1 893	82	1 981	1 899	82	0.1%	
4 977	4 977	0	4 978	4 978	0	4 986	4 986	0	4 990	4 990	0	1.1%	
958	951	7	960	953	7	961	954	7	961	954	7	0.5%	
233	233	0	234	234	0	235	235	0	235	235	0	1.3%	
1 334	1 322	12	1 338	1 324	14	1 344	1 330	14	1 352	1 338	14	5.8%	
401	401	0	401	401	0	402	402	0	408	408	0	1.8%	
NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	-	
1 775	1 761	14	1 762	1 748	14	1 768	1 754	14	1 770	1 755	15	-0.2%	
1 478	1 478	0	1 484	1 484	0	1 490	1 489	1	1 497	1 496	1	4.7%	
159	136	23	160	137	23	NA	NA	NA	NA	NA	NA	-	
1 302	1 301	1	1 300	1 299	1	1 295	1 294	1	1 289	1 288	1	191.0%	
250	248	2	250	248	2	250	248	2	250	248	2	1.2%	
879	879	0	879	879	0	879	879	0	881	881	0	1.7%	
958	958	0	984	984	0	1 012	1 012	0	1 035	1 035	0	39.5%	
777	463	314	779	465	314	775	460	315	779	464	315	1.8%	
758	740	18	759	741	18	759	741	18	761	743	18	4.0%	
535	535	0	537	537	0	537	537	0	538	538	0	1.5%	
2 313	2 300	13	2 313	2 300	13	2 315	2 302	13	2 310	2 298	12	-1.8%	
273	273	0	275	275	0	275	275	0	275	275	0	1.1%	
286	283	3	286	283	3	287	284	3	287	284	3	-0.7%	
3 414	3 377	37	3 409	3 372	37	3 436	3 399	37	3 392	3 355	37	-3.4%	
296	291	5	296	291	5	295	290	5	295	290	5	-0.3%	
46	42	4	46	42	4	46	42	4	47	43	4	6.8%	
115	115	0	114	114	0	114	114	0	NA	NA	NA	-	
778	702	76	779	702	77	776	699	77	772	697	75	-4.7%	
228	227	1	229	228	1	225	224	1	227	226	1	-31.4%	
63	54	9	63	54	9	63	54	9	63	54	9	-3.1%	
319	319	0	322	322	0	325	325	0	330	330	0	5.1%	
395	350	45	395	349	46	397	351	46	398	351	47	-0.8%	
76	76	0	76	76	0	NA	NA	NA	NA	NA	NA	-	
2 747	2 144	603	2 742	2 141	601	2 727	2 132	595	2 713	2 120	593	-6.5%	
278	30	248	282	30	252	284	30	254	285	30	255	10.9%	
20	20	0	20	20	0	20	20	0	20	20	0	5.3%	
63	62	1	63	62	1	64	63	1	63	62	1	-3.1%	
238	238	0	239	239	0	237	237	0	239	239	0	-	
787	763	24	785	761	24	787	763	24	784	760	24	-2.1%	
1 158	988	170	1 156	987	169	1 156	988	168	1 153	988	165	-1.3%	
234	187	47	235	188	47	240	193	47	241	194	47	0.0%	
139	139	0	140	140	0	143	143	0	143	143	0	-	
333	272	61	329	270	59	329	269	60	327	268	59	-6.6%	
364	364	0	365	365	0	365	365	0	365	365	0	1.1%	
611	598	13	609	595	14	610	596	14	611	598	13	-3.5%	
504	489	15	508	494	14	519	505	14	532	518	14	13.4%	
114	93	21	113	92	21	112	92	20	112	92	20	-3.5%	
45 273			45 321			45 159			45 026				

Equity - Total value of share trading - Electronic order book value of share trading (USD millions)

Exchange	2010							Year-to-date	% Change / Jan/Jul 09 (in USD)	% Change / Jan/Jul 09 (in local cur)
	January	February	March	April	May	June	July			
Americas										
Bermuda SE	3.59	3.45	5.95	39.19	5.99	1.46	1.33	60.96	97.15%	97.15%
BM&FBOVESPA	65 906.46	62 406.12	78 014.15	75 625.14	78 975.36	64 458.25	61 263.57	486 649.06	60.97%	38.07%
Buenos Aires SE	259.04	253.90	243.80	285.79	252.07	219.14	183.27	1 697.02	8.72%	14.12%
Colombia SE	1 394.55	1 596.40	1 727.66	2 022.01	2 037.22	1 724.46	2 380.43	12 882.74	50.20%	28.48%
Lima SE	215.70	158.94	243.21	361.60	191.59	166.74	161.11	1 498.89	-11.51%	-17.54%
Mexican Exchange	10 116.45	8 187.70	10 541.89	11 025.30	10 900.46	9 167.13	9 715.40	69 654.33	65.83%	52.30%
NASDAQ OMX	1 093 838.34	1 052 512.55	1 096 892.99	1 155 971.44	1 532 788.10	1 186 365.60	1 051 604.50	8 169 973.52	-2.82%	-2.82%
NYSE Euronext (US)	1 321 165.96	1 353 067.84	1 425 988.26	1 568 520.80	2 069 632.68	1 757 625.65	1 476 910.06	10 972 911.25	1.63%	1.63%
Santiago SE	3 852.73	2 643.05	4 098.14	3 416.81	3 680.56	3 116.50	3 953.24	24 761.03	36.60%	27.19%
TSX Group	97 666.81	89 323.55	125 099.55	122 047.97	127 652.94	111 409.89	92 589.70	765 790.41	8.79%	-3.86%
Asia - Pacific										
Australian SE	67 013.60	83 097.88	96 929.60	88 552.16	107 002.63	78 050.94	77 458.52	598 105.34	57.67%	32.65%
Bombay SE	25 126.83	17 720.28	22 004.88	21 085.21	18 647.89	19 814.28	20 001.26	144 400.63	-0.87%	-6.60%
Bursa Malaysia	9 388.48	5 526.37	10 322.28	9 150.74	8 370.70	6 420.98	8 099.70	57 279.24	23.91%	14.42%
Colombo SE	242.27	247.56	286.92	233.97	302.83	468.69	491.76	2 274.00	343.58%	338.55%
Hong Kong Exchanges	145 418.38	85 942.16	129 232.87	125 697.96	118 458.02	93 200.47	91 945.38	789 895.24	1.24%	1.50%
Indonesia SE	7 630.07	5 431.94	8 478.56	9 644.69	9 229.61	6 887.20	7 118.74	54 420.80	28.82%	12.63%
Korea Exchange	160 280.73	102 563.73	125 960.46	145 752.12	130 811.87	114 071.95	129 634.09	909 074.95	2.98%	-8.21%
National Stock Exchange India	73 162.97	53 061.02	63 603.42	62 168.89	61 161.32	61 309.06	61 361.91	435 828.60	0.88%	-4.86%
Osaka SE	14 849.28	12 331.25	18 232.98	18 552.32	16 512.85	17 195.16	13 420.91	111 094.76	26.80%	19.70%
Philippine SE	1 171.99	1 096.52	1 569.63	1 665.29	1 493.82	1 550.88	1 529.83	10 077.97	41.98%	35.13%
Shanghai SE	424 898.80	208 931.61	369 532.95	420 201.06	272 551.52	190 755.76	257 827.10	2 144 698.80	-24.07%	-24.24%
Shenzhen SE	275 032.70	146 559.66	275 457.70	338 770.57	207 703.01	181 755.93	223 203.28	1 648 482.86	13.73%	13.45%
Singapore Exchange	26 917.52	16 754.93	21 453.06	25 347.14	24 376.06	18 220.74	21 612.94	154 682.39	16.16%	9.78%
Taiwan SE Corp.	93 720.40	40 613.92	73 170.67	81 942.94	62 183.39	52 071.71	70 134.69	473 837.72	-7.09%	-10.63%
The Stock Exchange of Thailand	10 989.84	8 275.76	16 406.49	13 394.37	11 354.46	14 336.33	18 099.98	92 857.22	55.44%	46.11%
Tokyo SE	332 345.12	284 320.16	307 113.28	360 559.20	349 560.34	319 904.52	282 383.50	2 236 186.14	3.03%	-2.85%
Europe - Africa - Middle East										
Amman SE	679.09	593.28	1 140.34	1 528.53	771.02	639.12	581.97	5 933.35	-34.01%	-34.02%
Athens Exchange	5 635.76	4 991.16	4 843.33	5 866.24	3 661.71	2 547.00	2 807.67	30 352.87	-0.17%	2.92%
BME Spanish Exchanges	120 298.65	103 478.07	88 037.28	132 066.48	143 516.56	97 754.89	127 713.01	812 864.95	15.87%	20.27%
Borsa Italiana	74 594.86	77 618.18	79 397.83	89 430.93	130 171.78	95 466.68	69 296.51	615 976.77	26.61%	32.31%
Budapest SE	2 364.24	1 878.22	3 405.12	2 411.66	3 048.08	2 638.95	1 836.06	17 582.33	32.32%	32.78%
Cyprus SE	97.57	74.78	70.46	75.26	51.41	42.99	60.58	473.05	-50.64%	-48.70%
Deutsche Börse	142 417.51	136 317.00	144 691.75	163 022.20	196 042.70	132 757.35	120 098.36	1 035 346.87	24.10%	28.18%
Egyptian Exchange	4 935.04	3 738.80	4 019.43	4 731.85	3 337.69	2 818.82	2 143.31	25 724.95	-24.46%	-24.95%
Irish SE	719.24	688.88	885.81	863.71	863.93	963.54	698.07	5 683.17	12.18%	16.12%
Istanbul SE	39 638.21	36 677.05	36 704.77	38 016.03	33 467.48	25 321.16	26 321.27	236 145.97	53.85%	49.45%
Johannesburg SE	24 991.48	25 257.92	31 322.94	23 567.53	33 469.58	27 154.17	27 032.46	192 796.08	38.61%	19.88%
Ljubljana SE	38.78	40.79	60.35	36.96	35.95	34.91	23.32	271.06	-15.33%	-12.45%
London SE	151 430.75	153 586.42	165 010.71	144 461.55	186 079.35	160 998.91	143 552.48	1 105 120.17	6.36%	6.70%
Luxembourg SE	15.02	22.03	29.26	21.54	17.29	16.29	14.40	135.82	-30.83%	-29.04%
Malta SE	6.62	3.68	3.92	3.99	3.80	2.82	2.87	27.70	31.14%	34.45%
Mauritius SE	23.80	32.61	56.68	32.89	40.54	22.63	21.11	230.24	30.33%	23.27%
MICEX	26 208.25	33 968.23	41 983.23	40 072.71	39 176.80	34 628.50	32 003.57	248 041.30	0.00%	0.00%
NASDAQ OMX Nordic Exchange	63 339.40	64 244.00	67 144.79	72 923.41	73 483.56	56 815.04	53 071.13	451 021.33	16.20%	19.50%
NYSE Euronext (Europe)	164 511.47	173 395.20	176 006.77	185 144.26	228 079.75	172 655.56	158 370.24	1 258 163.25	20.75%	24.68%
Oslo Børs	26 460.88	25 387.44	21 863.00	24 269.45	23 045.86	19 636.70	15 769.69	156 433.01	31.98%	22.61%
Saudi Stock Market - Tadawul	17 506.65	14 244.61	18 643.50	23 239.95	26 768.49	20 695.36	14 529.40	135 627.97	0.00%	136.06%
SIX Swiss Exchange	72 100.14	72 904.74	72 442.42	70 020.20	69 551.93	59 309.89	61 404.98	477 734.30	14.24%	9.86%
Tehran SE	629.83	1 034.14	512.34	1 342.80	2 856.54	2 343.65	1 122.62	9 841.92	125.78%	128.23%
Tel-Aviv SE	8 983.58	6 701.87	9 104.03	6 428.65	13 276.62	9 411.31	6 182.78	60 088.83	52.18%	44.18%
Warsaw SE	5 092.09	4 541.17	6 261.02	5 260.76	6 832.99	4 779.26	5 013.39	37 780.67	40.66%	31.15%
Wiener Börse	4 477.69	4 136.19	4 979.84	5 252.63	4 742.45	3 616.85	3 379.10	30 584.76	21.76%	25.59%
Total	5 219 805.21	4 588 184.69	5 261 232.26	5 702 126.89	6 448 231.21	5 243 341.79	4 856 136.54	37 319 058.58		

Equity - Total value of share trading - Electronic order book trades (USD millions)

Exchange	July 2010			Trading days July 2010	Year-to-date		
	Total	Domestic	Foreign		Total	Domestic	Foreign
Americas							
Bermuda SE	1.33	0.95	0.38	19	60.96	56.55	4.41
BM&FBOVESPA	61 263.57	60 756.55	507.02	21	486 649.06	479 912.46	6 736.60
Buenos Aires SE	183.27	114.29	68.98	21	1 697.02	995.78	701.24
Colombia SE	2 380.43	2 001.07	379.37	20	12 882.74	11 059.07	1 823.67
Lima SE	161.11	94.97	66.14	20	1 498.89	973.21	525.68
Mexican Exchange	9 715.40	8 959.93	755.46	22	69 654.33	63 776.44	5 877.89
NASDAQ OMX	1 051 604.50	957 873.98	93 730.52	21	8 169 973.52	7 407 772.50	762 201.02
NYSE Euronext (US)	1 476 910.06	1 334 428.55	142 481.51	21	10 972 911.25	9 921 246.11	1 051 665.14
Santiago SE	3 953.24	3 952.73	0.52	21	24 761.03	24 753.50	7.54
TSX Group	92 589.70	91 781.45	808.25	NA	765 790.41	758 758.30	7 032.12
Asia - Pacific							
Australian SE	77 458.52	74 025.28	3 433.24	22	598 105.34	565 217.16	32 888.18
Bombay SE	20 001.26	20 001.26	0.00	22	144 400.63	144 400.63	0.00
Bursa Malaysia	8 099.70	7 991.13	108.57	22	57 279.24	56 460.34	818.90
Colombo SE	491.76	491.76	0.00	22	2 274.00	2 274.00	0.00
Hong Kong Exchanges	91 945.38	91 599.46	345.92	21	789 895.24	786 562.52	3 332.73
Indonesia SE	7 118.74	7 118.74	0.00	22	54 420.80	54 420.80	0.00
Korea Exchange	129 634.09	129 269.78	364.31	22	909 074.95	904 946.51	4 128.44
National Stock Exchange India	61 361.91	61 361.91	0.00	22	435 828.60	435 828.60	0.00
Osaka SE	13 420.91	13 419.30	1.61	21	111 094.76	111 070.98	23.78
Philippine SE	1 529.83	1 529.69	0.15	22	10 077.97	10 076.46	1.51
Shanghai SE	257 827.10	257 827.10	0.00	22	2 144 698.80	2 144 698.80	0.00
Shenzhen SE	223 203.28	223 203.28	0.00	22	1 648 482.86	1 648 482.86	0.00
Singapore Exchange	21 612.94	21 612.94	0.00	22	154 682.39	154 682.39	0.00
Taiwan SE Corp.	70 134.69	69 279.20	855.49	22	473 837.72	469 873.92	3 963.80
The Stock Exchange of Thailand	18 099.98	18 099.98	0.00	20	92 857.22	92 857.22	0.00
Tokyo SE	282 383.50	282 342.37	41.14	21	2 236 186.14	2 235 844.18	341.96
Europe - Africa - Middle East							
Amman SE	581.97	581.97	0.00	21	5 933.35	5 933.35	0.00
Athens Exchange	2 807.67	2 606.47	201.20	22	30 352.87	28 314.30	2 038.57
BME Spanish Exchanges	127 713.01	126 929.91	783.10	22	812 864.95	806 449.00	6 415.95
Borsa Italiana	69 296.51	66 207.66	3 088.85	22	615 976.77	587 136.72	28 840.05
Budapest SE	1 836.06	1 835.01	1.04	22	17 582.33	17 548.55	33.77
Cyprus SE	60.58	60.58	0.00	22	473.05	473.05	0.00
Deutsche Börse	120 098.36	104 556.80	15 541.56	22	1 035 346.87	914 472.09	120 874.78
Egyptian Exchange	2 143.31	2 143.31	0.00	20	25 724.95	25 724.95	0.00
Irish SE	698.07	686.37	11.70	22	5 683.17	5 585.30	97.86
Istanbul SE	26 321.27	26 321.27	0.00	22	236 145.97	236 145.97	0.00
Johannesburg SE	27 032.46	18 423.35	8 609.11	22	192 796.08	145 066.37	47 729.71
Ljubljana SE	23.32	23.32	0.00	22	271.06	271.06	0.00
London SE	143 552.48	128 097.43	15 455.05	22	1 105 120.17	976 036.30	129 083.87
Luxembourg SE	14.40	12.70	1.69	22	135.82	111.24	24.58
Malta SE	2.87	2.87	0.00	22	27.70	27.70	0.00
Mauritius SE	21.11	21.11	0.00	22	230.24	230.23	0.01
MICEX	32 003.57	32 003.57	0.00	22	248 041.30	248 041.30	0.00
NASDAQ OMX Nordic Exchange	53 071.13	49 579.60	3 491.53	22	451 021.33	418 882.47	32 138.86
NYSE Euronext (Europe)	158 370.24	157 743.62	626.63	22	1 258 163.25	1 253 137.05	5 026.20
Oslo Børs	15 769.69	12 301.22	3 468.47	22	156 433.01	118 885.69	37 547.32
Saudi Stock Market - Tadawul	14 529.40	14 529.40	0.00	21	135 627.97	135 627.97	0.00
SIX Swiss Exchange	61 404.98	61 182.45	222.53	22	477 734.30	475 820.32	1 913.98
Tehran SE	1 122.62	1 122.62	0.00	19	9 841.92	9 841.92	0.00
Tel-Aviv SE	6 182.78	6 182.78	0.00	20	60 088.83	60 088.83	0.00
Warsaw SE	5 013.39	4 936.90	76.48	22	37 780.67	36 864.27	916.40
Wiener Börse	3 379.10	3 342.37	36.74	22	30 584.76	30 226.37	358.39

Special Note:

Starting from January 2010, the share trading value and the number of trades in equity shares will experience some changes in their presentation.

First, only the electronic order book and negotiated deals tables will be presented. From April 2010, a new table will complete the share trading picture with the addition of the "reported trades" table.

Following the recommendation of the WFE Statistics Advisory Group, the WFE Working Committee decided that the "total traded value" table, which mixed various kinds of trading activity should be deleted.

In consequence, share trading (value and volume) will thus be presented into three distinct tables: electronic order book, negotiated deals, reported trades with no total among these three tables.

Notes:

JASDAQ data are integrated in Osaka SE ones to reflect the merger between the two exchanges since March 2010

Korea Exchange: includes Kosdaq market data

Mauritius SE: From Aug. 2006, data includes Development & Enterprise Market

NASDAQ OMX Nordic Exchange: OMX includes Copenhagen, Helsinki, Iceland, Stockholm, Tallinn, Riga and Vilnius Stock Exchanges

Singapore Exchange: Main Board, Sesdaq & Clob International

SIX Swiss Exchange: turnover includes also shares traded on Virt-x

Due to different reporting rules & calculation methods, turnover figures are not entirely comparable

NA: Not available

Source: World Federation of Exchanges members

Equity - Total value of share trading - Negotiated deals (USD millions)

Exchange	July 2010			Trading days July 2010	Year-to-date		
	Total	Domestic	Foreign		Total	Domestic	Foreign
Americas							
Bermuda SE	0.00	0.00	0.00	19	0.00	0.00	0.00
BM&FBOVESPA	0.00	0.00	0.00	21	0.00	0.00	0.00
Buenos Aires SE	0.00	0.00	0.00	21	0.00	0.00	0.00
Colombia SE	0.00	0.00	0.00	20	0.00	0.00	0.00
Lima SE	66.89	51.29	15.60	20	541.98	456.39	85.58
Mexican Exchange	0.00	0.00	0.00	22	0.00	0.00	0.00
NASDAQ OMX	1 173 651.50	1 053 783.40	119 868.10	21	10 663 948.18	9 554 720.00	1 109 228.18
NYSE Euronext (US)	89 153.24	89 152.43	0.81	21	698 173.37	698 167.50	5.87
Santiago SE	0.00	0.00	0.00	21	1 637.43	1 637.43	0.00
Asia - Pacific							
Australian SE	12 639.86	12 255.77	384.09	22	115 125.01	110 061.49	5 063.53
Bombay SE	30.40	30.40	0.00	22	895.37	895.37	0.00
Bursa Malaysia	869.25	864.55	4.70	22	4 111.31	4 087.44	23.87
Colombo SE	0.00	0.00	0.00	22	0.00	0.00	0.00
Hong Kong Exchanges	5 818.48	5 795.74	22.74	21	46 688.75	46 415.11	273.64
Indonesia SE	1 478.95	1 478.95	0.00	22	11 830.91	11 830.91	0.00
Korea Exchange	2 004.95	2 004.14	0.81	22	14 044.88	14 034.01	10.87
National Stock Exchange India	0.00	0.00	0.00	22	0.00	0.00	0.00
Osaka SE	455.16	455.16	0.00	21	2 780.02	2 780.02	0.00
Philippine SE	368.52	368.52	0.00	22	3 065.35	3 065.35	0.00
Shanghai SE	451.17	451.17	0.00	22	2 316.57	2 316.57	0.00
Shenzhen SE	373.69	373.69	0.00	22	1 619.55	1 619.55	0.00
Singapore Exchange	0.00	0.00	0.00	22	0.00	0.00	0.00
Taiwan SE Corp.	496.26	496.26	0.00	22	3 411.58	3 411.58	0.00
The Stock Exchange of Thailand	387.12	387.12	0.00	20	2 377.08	2 377.08	0.00
Tokyo SE	25 335.04	25 335.04	0.00	21	179 469.70	179 469.50	0.20
Europe - Africa - Middle East							
Amman SE	29.19	29.19	0.00	21	641.61	641.61	0.00
Athens Exchange	164.96	163.38	1.58	22	2 109.52	2 043.14	66.37
BME Spanish Exchanges	28 578.97	28 578.97	0.00	22	168 270.65	168 270.65	0.00
Borsa Italiana	0.00	0.00	0.00	22	0.00	0.00	0.00
Budapest SE	32.72	32.72	0.00	22	73.49	73.49	0.00
Cyprus SE	8.73	8.73	0.00	22	32.01	32.01	0.00
Deutsche Börse	14 072.04	9 451.02	4 621.03	22	180 451.84	140 042.47	40 409.36
Egyptian Exchange	21.58	21.58	0.00	20	466.98	466.98	0.00
Irish SE	1 625.52	1 602.93	22.59	22	13 366.38	13 153.14	213.24
Istanbul SE	0.50	0.50	0.00	22	3.33	3.33	0.00
Johannesburg SE	6 022.50	4 266.26	1 756.24	22	43 512.41	35 308.66	8 203.75
Ljubljana SE	0.00	0.00	0.00	22	0.00	0.00	0.00
London SE	42 525.47	29 202.02	13 323.45	22	428 024.98	273 024.08	155 000.90
Luxembourg SE	0.00	0.00	0.00	22	0.00	0.00	0.00
Malta SE	0.00	0.00	0.00	22	0.00	0.00	0.00
Mauritius SE	0.00	0.00	0.00	22	0.00	0.00	0.00
MICEX	2 217.35	2 217.35	0.00	22	18 941.43	18 941.43	0.00
NASDAQ OMX Nordic Exchange	2 865.69	2 713.13	152.55	22	32 753.42	31 071.23	1 682.18
NYSE Euronext (Europe)	9 233.98	9 176.65	57.32	22	98 354.89	98 116.70	238.19
Oslo Børs	1 076.30	960.91	115.39	22	15 626.04	12 632.10	2 993.95
Saudi Stock Market - Tadawul	21.43	21.43	0.00	21	435.56	435.56	0.00
SIX Swiss Exchange	1 623.96	1 621.03	2.93	22	15 145.32	15 133.10	12.21
Tehran SE	0.00	0.00	0.00	19	0.00	0.00	0.00
Tel-Aviv SE	535.11	535.11	0.00	20	5 354.71	5 354.71	0.00
Warsaw SE	204.29	202.00	2.29	22	4 705.76	4 664.97	40.79
Wiener Börse	0.00	0.00	0.00	22	0.00	0.00	0.00

Notes:

JASDAQ data are integrated in Osaka SE ones to reflect the merger between the two exchanges since March 2010

Korea Exchange: includes Kosdaq market data

NASDAQ OMX Nordic Exchange: OMX includes Copenhagen, Helsinki, Iceland, Stockholm, Tallinn, Riga and Vilnius Stock Exchanges

Mauritius SE: From Aug. 2006, data includes Development & Enterprise Market

Singapore Exchange: Main Board, Sesdaq & Clob International

SIX Swiss Exchange: turnover includes also shares traded on Virt-x

Due to different reporting rules & calculation methods, turnover figures are not entirely comparable

NA: Not available

Source: World Federation of Exchanges members

Equity - Total value of share trading - Reported trades (USD millions)

Exchange	July 2010			Trading days July 2010	Year-to-date		
	Total	Domestic	Foreign		Total	Domestic	Foreign
Americas							
Bermuda SE	0.00	0.00	0.00	19	0.00	0.00	0.00
BM&FBOVESPA	0.00	0.00	0.00	21	0.00	0.00	0.00
Buenos Aires SE	0.00	0.00	0.00	21	0.00	0.00	0.00
Colombia SE	0.00	0.00	0.00	20	0.00	0.00	0.00
Lima SE	0.00	0.00	0.00	20	0.00	0.00	0.00
Mexican Exchange	0.00	0.00	0.00	22	0.00	0.00	0.00
NASDAQ OMX	0.00	0.00	0.00	21	0.00	0.00	0.00
NYSE Euronext (US)	0.00	0.00	0.00	21	0.00	0.00	0.00
Santiago SE	0.00	0.00	0.00	21	0.00	0.00	0.00
Asia - Pacific							
Australian SE	0.00	0.00	0.00	22	0.00	0.00	0.00
Bombay SE	0.00	0.00	0.00	22	0.00	0.00	0.00
Bursa Malaysia	0.00	0.00	0.00	22	0.00	0.00	0.00
Colombo SE	0.00	0.00	0.00	22	0.00	0.00	0.00
Hong Kong Exchanges	0.00	0.00	0.00	21	0.00	0.00	0.00
Indonesia SE	0.00	0.00	0.00	22	0.00	0.00	0.00
Korea Exchange	0.00	0.00	0.00	22	0.00	0.00	0.00
National Stock Exchange India	0.00	0.00	0.00	22	0.00	0.00	0.00
Osaka SE	0.00	0.00	0.00	21	0.00	0.00	0.00
Philippine SE	0.00	0.00	0.00	22	0.00	0.00	0.00
Shanghai SE	0.00	0.00	0.00	22	0.00	0.00	0.00
Shenzhen SE	0.00	0.00	0.00	22	0.00	0.00	0.00
Singapore Exchange	0.00	0.00	0.00	22	0.00	0.00	0.00
Taiwan SE Corp.	0.00	0.00	0.00	22	0.00	0.00	0.00
The Stock Exchange of Thailand	0.00	0.00	0.00	20	0.00	0.00	0.00
Tokyo SE	0.00	0.00	0.00	21	0.00	0.00	0.00
Europe - Africa - Middle East							
Amman SE	0.00	0.00	0.00	21	0.00	0.00	0.00
Athens Exchange	0.00	0.00	0.00	22	0.00	0.00	0.00
BME Spanish Exchanges	0.00	0.00	0.00	22	0.00	0.00	0.00
Borsa Italiana	11 016.87	10 435.34	581.53	22	35 749.68	32 325.80	3 423.88
Budapest SE	2.55	2.55	0.00	22	2.55	2.55	0.00
Cyprus SE	0.00	0.00	0.00	22	0.00	0.00	0.00
Deutsche Börse	13 751.95	6 722.25	7 029.70	22	187 400.61	154 054.66	33 345.95
Egyptian Exchange	184.70	184.70	0.00	20	4 947.67	4 947.67	0.00
Irish SE	0.00	0.00	0.00	22	0.00	0.00	0.00
Istanbul SE	0.00	0.00	0.00	22	0.00	0.00	0.00
Johannesburg SE	0.00	0.00	0.00	22	0.00	0.00	0.00
Ljubljana SE	2.61	2.61	0.00	22	40.60	40.60	0.00
London SE	23 139.89	3 204.20	19 935.69	22	228 398.80	11 274.98	217 123.82
Luxembourg SE	0.00	0.00	0.00	22	0.00	0.00	0.00
Malta SE	0.00	0.00	0.00	22	0.00	0.00	0.00
Mauritius SE	0.00	0.00	0.00	22	0.00	0.00	0.00
MICEX	297.49	297.49	0.00	22	1 692.32	1 692.32	0.00
NASDAQ OMX Nordic Exchange	1 421.31	1 412.19	9.12	22	5 106.78	5 065.79	40.99
NYSE Euronext (Europe)	97 239.45	34 652.16	62 587.29	22	416 929.02	153 446.08	263 482.93
Oslo Børs	12.84	10.70	2.14	22	38.26	33.34	4.91
Saudi Stock Market - Tadawul	0.00	0.00	0.00	21	0.00	0.00	0.00
SIX Swiss Exchange	4 137.44	4 128.83	8.60	22	13 016.74	12 998.37	18.37
Tehran SE	0.00	0.00	0.00	19	0.00	0.00	0.00
Tel-Aviv SE	0.00	0.00	0.00	20	0.00	0.00	0.00
Warsaw SE	0.00	0.00	0.00	22	0.00	0.00	0.00
Wiener Börse	0.00	0.00	0.00	22	0.00	0.00	0.00

Equity - Total number of trades in shares - Electronic order book trades (in thousands)

(excludes investment fund trades)

Exchange	2010							Year-to-date	% Change / last month
	January	February	March	April	May	June	July		
Americas									
Bermuda SE	1.52	1.82	5.03	5.75	5.47	1.67	0.89	22.15	-46.7%
BM&FBOVESPA	6 627.28	6 049.41	6 941.66	6 372.91	8 282.35	6 792.20	6 804.49	47 870.30	0.2%
Buenos Aires SE	66.28	54.67	64.95	73.30	68.70	52.45	48.71	429.06	-7.1%
Colombia SE	37.36	41.84	47.89	55.77	54.33	42.21	52.55	331.94	24.5%
Lima SE	22.82	15.65	22.63	24.43	20.62	15.23	12.78	134.16	-16.1%
Mexican Exchange	706.84	565.30	664.41	712.30	847.89	733.77	726.35	4 956.87	-1.0%
NASDAQ OMX	146 416.80	144 944.01	149 540.62	152 434.17	214 541.60	174 292.08	157 034.95	1 139 204.23	-9.9%
NYSE Euronext (US)	151 554.67	154 525.19	155 445.17	169 416.53	249 773.12	211 018.65	188 624.38	1 280 357.71	-10.6%
Santiago SE	113.37	88.36	125.56	89.97	104.77	137.63	192.00	851.66	39.5%
TSX Group	14 665.21	13 627.94	16 599.10	15 897.41	20 586.69	17 376.20	14 233.98	112 986.53	-18.1%
Asia - Pacific									
Australian SE	8 857.70	10 459.00	11 302.70	9 579.80	13 780.70	11 737.20	10 696.60	76 413.70	-8.9%
Bombay SE	52 782.76	39 799.01	43 562.53	45 274.03	43 146.87	44 315.78	45 260.74	314 141.72	2.1%
Bursa Malaysia	2 200.76	1 003.55	1 802.31	1 687.06	1 367.54	1 120.34	1 412.65	10 594.20	26.1%
Colombo SE	183.57	236.95	174.92	210.29	210.70	308.82	381.29	1 706.53	23.5%
Hong Kong Exchanges	15 263.16	9 868.39	14 278.32	13 918.05	13 560.25	10 747.06	10 659.47	88 294.69	-0.8%
Indonesia SE	1 669.94	1 331.43	2 025.55	2 437.82	2 128.68	1 990.78	2 107.73	13 691.92	5.9%
Korea Exchange	88 294.48	66 350.32	76 240.28	77 771.33	71 798.39	67 846.41	74 834.74	523 135.96	10.3%
National Stock Exchange India	140 174.39	113 149.76	123 349.40	0.00	124 628.85	124 529.45	121 707.72	747 539.56	-2.3%
New Zealand Exchange	26.18	30.61	35.19	32.02	36.00	NA	NA	NA	-
Philippine SE	169.13	164.45	185.83	0.00	170.29	170.51	172.09	1 032.30	0.9%
Shanghai SE	159 169.00	83 873.00	148 115.00	158 751.00	109 722.00	82 069.00	106 452.00	848 151.00	29.7%
Shenzhen SE	107 195.94	59 947.58	108 611.05	124 819.87	84 462.29	77 336.81	94 250.12	656 623.66	21.9%
Taiwan SE Corp.	24 743.42	11 484.41	19 796.53	21 413.32	17 159.64	14 823.26	18 321.59	127 742.16	23.6%
The Stock Exchange of Thailand	2 745.46	2 052.24	3 161.96	2 468.35	2 275.89	3 459.45	4 081.81	20 245.16	18.0%
Tokyo SE	27 285.17	25 419.54	28 779.91	32 021.43	31 256.16	29 296.17	26 065.19	200 123.57	-11.0%
Europe - Africa - Middle East									
Amman SE	171.43	144.05	235.41	277.92	176.95	132.31	122.46	1 260.53	-7.4%
Athens Exchange	837.55	800.92	730.10	918.39	769.39	638.99	578.28	5 273.61	-9.5%
BME Spanish Exchanges	2 975.77	3 336.81	3 108.93	3 343.45	4 366.72	3 710.93	3 061.30	23 903.91	-17.5%
Borsa Italiana	4 842.46	5 279.75	5 347.39	5 110.82	7 413.34	5 733.12	4 902.56	38 629.44	-14.5%
Budapest SE	226.41	189.06	271.79	218.28	293.10	279.85	192.54	1 671.02	-31.2%
Cyprus SE	21.54	21.07	18.48	19.11	17.40	16.22	15.53	129.35	-4.3%
Deutsche Börse	7 830.30	7 583.66	8 008.88	8 201.45	10 835.37	8 361.94	7 679.25	58 500.85	-8.2%
Egyptian Exchange	1 078.61	1 046.23	960.59	1 001.30	928.30	738.93	706.92	6 460.88	-4.3%
Irish SE	63.57	65.76	76.50	77.19	102.25	92.79	73.14	551.20	-21.2%
Istanbul SE	6 902.00	7 174.00	7 418.00	8 075.80	6 599.25	6 270.50	5 828.17	48 267.72	-7.1%
Johannesburg SE	1 769.69	1 808.80	2 098.51	1 915.74	2 476.43	2 073.87	1 912.09	14 055.13	-7.8%
Ljubljana SE	7.88	8.27	10.58	7.39	8.87	7.51	7.70	58.20	2.5%
London SE	11 975.37	12 034.37	11 461.70	10 931.53	15 652.47	14 026.40	12 641.60	88 723.44	-9.9%
Luxembourg SE	0.95	0.99	1.34	1.13	0.99	0.98	0.76	7.13	-22.7%
Malta SE	1.36	0.74	0.73	0.65	0.77	0.60	0.63	5.48	3.8%
Mauritius SE	2.64	4.89	4.61	5.03	4.98	4.62	4.97	31.74	7.5%
MICEX	6 722.36	8 720.92	10 356.91	9 673.91	10 421.49	9 697.49	8 934.80	64 527.87	-7.9%
NASDAQ OMX Nordic Exchange	5 199.84	5 580.64	5 683.13	5 906.14	7 205.14	5 787.12	5 445.46	40 807.46	-5.9%
NYSE Euronext (Europe)	13 191.36	13 779.72	14 235.79	15 144.40	20 346.37	16 459.45	14 965.01	108 122.11	-9.1%
Oslo Børs	1 626.60	1 576.24	1 480.38	1 546.85	1 776.49	1 735.18	1 534.94	11 276.68	-11.5%
Saudi Stock Market - Tadawul	1 613.41	2 102.08	1 632.94	1 708.85	2 242.29	2 363.68	1 462.33	13 125.59	-38.1%
SIX Swiss Exchange	2 715.30	2 684.71	2 680.41	2 724.57	3 139.50	2 680.80	2 673.67	19 298.96	-0.3%
Tehran SE	181.00	137.00	164.00	313.00	246.00	176.00	204.00	1 421.00	15.9%
Tel-Aviv SE	1 751.55	1 319.69	1 714.12	1 287.36	1 906.01	1 687.98	1 157.27	10 823.98	-31.4%
Warsaw SE	901.56	894.45	1 329.05	921.68	1 165.55	911.69	980.26	7 104.23	7.5%
Wiener Börse	402.85	396.69	433.35	448.07	493.89	386.27	352.10	2 913.22	-8.9%
Total	1 023 986.56	821 775.90	990 342.11	915 246.93	1 108 579.09	964 188.34	959 572.53	6 783 691.46	

Notes:

Mauritius SE: From Aug. 2006, data includes Development & Enterprise Market
 NASDAQ OMX Nordic Exchange: OMX includes Copenhagen, Helsinki, Iceland, Stockholm, Tallinn, Riga and Vilnius Stock Exchanges

NA: Not available

Source: World Federation of Exchanges members

Equity - Also on number of trades in shares - Negotiated deals (in thousands)

(excludes investment fund trades)

Exchange	2010							Year-to-date Total	% Change / last month
	January	February	March	April	May	June	July		
Americas									
Lima SE	0.91	0.89	1.01	0.90	0.97	0.81	0.87	6.36	7.4%
NASDAQ OMX	124 338.19	116 790.16	147 617.24	157 728.01	191 061.83	164 996.64	107 455.85	1 009 987.92	-34.9%
NYSE Euronext (US)	10 556.76	10 187.09	12 675.84	12 525.10	15 328.45	13 043.54	12 542.32	86 859.10	-3.8%
Santiago SE	0.02	0.00	0.00	0.00	0.08	0.00	0.00	0.10	0.0%
Asia - Pacific									
Australian SE	40.00	32.40	41.90	24.90	32.50	39.30	26.30	237.30	-33.1%
Bombay SE	0.09	0.03	0.04	0.01	0.07	0.39	0.06	0.69	-84.6%
Bursa Malaysia	0.92	0.81	0.82	0.89	0.53	0.65	0.65	5.27	0.0%
Hong Kong Exchanges	169.08	124.44	191.46	222.63	193.32	174.90	216.74	1 292.57	23.9%
Indonesia SE	6.36	5.36	7.99	8.60	8.46	7.52	8.86	53.16	17.8%
Korea Exchange	1.84	1.74	1.75	2.22	1.80	1.71	1.99	13.05	16.6%
New Zealand Exchange	6.77	7.56	9.60	7.83	9.85	0.00	0.00	41.61	0.0%
Philippine SE	0.02	0.01	0.02	0.00	0.02	0.02	0.01	0.10	-31.3%
Shenzhen SE	0.08	0.04	0.09	0.05	0.05	0.08	0.07	0.46	-12.5%
Taiwan SE Corp.	0.16	0.11	0.19	0.20	0.14	0.14	0.12	1.07	-10.2%
The Stock Exchange of Thailand	1.05	0.76	1.09	1.32	0.92	0.83	0.98	6.96	18.1%
Europe - Africa - Middle East									
Amman SE	0.10	0.08	0.07	0.04	0.02	0.01	0.02	0.34	66.7%
Athens Exchange	0.37	0.30	0.26	0.32	0.25	0.19	0.14	1.82	-30.1%
BME Spanish Exchanges	14.71	15.65	16.50	15.97	19.14	18.67	17.18	117.81	-8.0%
Budapest SE	0.00	0.01	0.01	0.00	0.01	0.01	0.05	0.09	284.6%
Cyprus SE	0.00	0.00	0.01	0.00	0.01	0.00	0.00	0.02	0.0%
Deutsche Börse	1 440.16	1 109.48	1 532.44	1 531.74	1 728.64	1 163.78	1 058.97	9 565.22	-9.0%
Egyptian Exchange	0.00	0.00	0.00	0.00	0.00	8.31	0.07	8.38	-99.2%
Irish SE	12.03	11.38	16.77	15.32	17.62	14.29	11.96	99.37	-16.3%
Istanbul SE	0.00	0.00	30.80	34.07	31.28	27.90	25.42	149.47	-8.9%
Johannesburg SE	8.21	7.47	9.06	8.43	8.75	7.33	7.07	56.31	-3.6%
London SE	937.24	636.17	562.54	479.60	510.09	483.51	430.64	4 039.79	-10.9%
MICEX	21.07	21.59	19.45	13.53	6.76	9.60	9.42	101.42	-1.9%
NASDAQ OMX Nordic Exchange	86.93	59.45	62.57	66.04	73.85	55.19	43.14	447.16	-21.8%
NYSE Euronext (Europe)	46.72	50.37	65.90	63.15	104.64	121.97	45.81	498.56	-62.4%
Oslo Børs	5.31	4.10	4.57	4.35	5.11	4.13	2.77	30.34	-33.0%
Saudi Stock Market - Tadawul	0.00	0.02	0.02	0.01	0.01	0.00	0.01	0.07	0.0%
SIX Swiss Exchange	0.57	0.61	0.70	1.12	0.51	0.38	0.38	4.28	0.0%
Tel-Aviv SE	6.82	2.42	5.44	2.77	8.14	7.89	2.91	36.39	-63.2%
Warsaw SE	0.44	0.33	0.42	0.34	0.30	0.35	0.28	2.46	-20.3%

Notes:

NASDAQ OMX Nordic Exchange: OMX includes Copenhagen, Helsinki, Iceland, Stockholm, Tallinn, Riga and Vilnius Stock Exchanges

NA: Not available

Source: World Federation of Exchanges members

Equity - Total number of trades in shares - Reported trades

Exchange	2010							Trading days July 2010	Year-to-date	% Change/ last month
	January	February	March	April	May	June	July			
Americas										
Bermuda SE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	19	0.00	0.0%
BM&FBOVESPA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21	0.00	0.0%
Buenos Aires SE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21	0.00	0.0%
Colombia SE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20	0.00	0.0%
Lima SE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20	0.00	0.0%
Mexican Exchange	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22	0.00	0.0%
NASDAQ OMX	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21	0.00	0.0%
NYSE Euronext (US)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21	0.00	0.0%
Santiago SE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21	0.00	0.0%
Asia - Pacific										
Australian SE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22	0.00	0.0%
Bombay SE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22	0.00	0.0%
Bursa Malaysia	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22	0.00	0.0%
Colombo SE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22	0.00	0.0%
Hong Kong Exchanges	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21	0.00	0.0%
Indonesia SE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22	0.00	0.0%
Korea Exchange	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22	0.00	0.0%
National Stock Exchange India	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22	0.00	0.0%
New Zealand Exchange	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21	0.00	0.0%
Osaka SE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21	0.00	0.0%
Philippine SE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22	0.00	0.0%
Shanghai SE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22	0.00	0.0%
Shenzhen SE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22	0.00	0.0%
Singapore Exchange	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22	0.00	0.0%
Taiwan SE Corp.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22	0.00	0.0%
The Stock Exchange of Thailand	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20	0.00	0.0%
Tokyo SE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21	0.00	0.0%
Europe - Africa - Middle East										
Amman SE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21	0.00	0.0%
Athens Exchange	0.00	0.00	0.00	0.31	4.00	20.00	8.00	22	32.31	-67.1%
BME Spanish Exchanges	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22	0.00	0.0%
Borsa Italiana	0.00	0.00	0.00	246.26	330.18	254.52	224.53	22	1 055.49	-73.0%
Budapest SE	0.00	0.00	0.00	0.00	2.00	0.00	4.00	22	6.00	100.0%
Cyprus SE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22	0.00	0.0%
Deutsche Börse	0.00	0.00	0.00	0.00	217 534.00	130 748.00	150 188.00	22	498 470.00	-56.9%
Egyptian Exchange	0.00	0.00	0.00	0.76	1.81	1.02	0.67	20	4.26	-81.3%
Irish SE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22	0.00	0.0%
Istanbul SE	0.00	0.00	7 448.80	8 109.87	0.00	0.00	0.00	22	15 558.67	0.0%
Johannesburg SE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22	0.00	0.0%
Ljubljana SE	0.00	0.00	0.00	0.00	18.00	26.00	16.00	22	60.00	-63.6%
London SE	0.00	0.00	0.00	4.81	5.60	5.29	2.59	22	18.29	-83.5%
Luxembourg SE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22	0.00	0.0%
Malta SE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22	0.00	0.0%
Mauritius SE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22	0.00	0.0%
MICEX	0.57	0.54	0.94	0.98	0.64	1.12	1.07	22	5.86	-77.7%
NASDAQ OMX Nordic Exchange	0.00	0.00	0.00	135.12	288 430.00	220 550.00	177 134.00	22	686 249.12	-65.2%
NYSE Euronext (Europe)	0.00	0.00	0.00	35.26	46 146.00	46 802.00	40 414.00	22	133 397.26	-56.5%
Oslo Børs	0.00	0.00	0.00	0.00	1 692.00	1 384.00	1 470.00	22	4 546.00	-52.2%
Saudi Stock Market - Tadawul	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21	0.00	0.0%
SIX Swiss Exchange	0.00	0.00	0.00	11.13	21 636.00	22 462.00	18 080.00	22	62 189.13	-59.0%
Tehran SE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	19	0.00	0.0%
Tel-Aviv SE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20	0.00	0.0%
Warsaw SE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22	0.00	0.0%
Wiener Börse	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22	0.00	0.0%

Equity - Share turnover velocity

Exchange	2010						
	January	February	March	April	May	June	July
Americas							
Bermuda SE	2.2%	2.3%	4.4%	31.6%	3.3%	1.2%	0.7%
BM&FBOVESPA	62.7%	59.2%	69.6%	68.6%	79.8%	66.3%	56.0%
Buenos Aires SE	3.9%	2.9%	3.9%	4.8%	4.5%	3.7%	3.1%
Colombia SE	11.3%	12.0%	11.5%	13.7%	12.4%	10.2%	13.5%
Lima SE	2.5%	1.9%	2.9%	3.6%	2.1%	1.8%	1.6%
Mexican Exchange	32.6%	25.6%	30.2%	30.5%	33.5%	29.2%	29.3%
NASDAQ OMX	384.0%	356.5%	337.9%	350.9%	510.1%	407.5%	348.9%
NYSE Euronext (US)	117.1%	125.4%	124.7%	132.1%	183.3%	160.8%	137.2%
Santiago SE	19.9%	13.4%	20.7%	16.7%	18.5%	15.6%	17.6%
TSX Group	71.5%	62.1%	81.9%	78.0%	87.8%	81.0%	62.3%
Asia - Pacific							
Australian SE	65.0%	79.5%	85.5%	75.3%	111.0%	84.2%	75.0%
Bombay SE	23.5%	16.6%	19.2%	17.9%	17.0%	17.3%	17.1%
Bursa Malaysia	38.1%	22.1%	37.6%	32.4%	31.8%	23.8%	28.3%
Colombo SE	28.5%	27.8%	32.4%	23.5%	30.0%	42.5%	39.3%
Hong Kong Exchanges	80.9%	46.4%	66.6%	64.7%	65.4%	50.5%	47.0%
Indonesia SE	40.7%	29.4%	40.9%	43.1%	44.4%	31.2%	30.1%
Korea Exchange	239.1%	152.7%	171.7%	188.6%	190.3%	162.8%	173.5%
National Stock Exchange India	70.1%	51.0%	57.0%	54.1%	57.4%	54.9%	53.9%
New Zealand Exchange	6.5%	7.7%	9.3%	8.2%	10.2%	NA	NA
Osaka SE	72.1%	59.9%	83.5%	82.5%	80.4%	82.7%	63.9%
Philippine SE	16.6%	15.1%	20.4%	20.6%	18.7%	18.2%	17.3%
Shanghai SE	205.5%	97.9%	168.6%	207.5%	148.9%	111.6%	129.9%
Shenzhen SE	395.6%	194.4%	345.1%	447.2%	285.2%	263.8%	281.1%
Singapore Exchange	69.8%	43.5%	52.4%	58.3%	59.5%	43.0%	47.0%
Taiwan SE Corp.	180.8%	81.1%	135.4%	147.9%	124.4%	105.5%	132.7%
The Stock Exchange of Thailand	78.2%	56.3%	100.1%	84.3%	72.8%	86.1%	100.9%
Tokyo SE	117.9%	99.7%	104.2%	120.3%	126.4%	117.1%	100.3%
Europe - Africa - Middle East							
Amman SE	26.0%	23.3%	44.6%	58.6%	31.3%	26.1%	24.0%
Athens Exchange	61.7%	58.3%	53.9%	74.2%	59.5%	44.7%	39.6%
BME Spanish Exchanges	115.2%	102.5%	83.1%	128.4%	164.6%	114.3%	133.0%
Borsa Italiana	139.1%	150.9%	144.4%	174.8%	313.3%	231.3%	145.6%
Budapest SE	94.3%	78.0%	123.5%	88.7%	140.8%	132.4%	81.7%
Cyprus SE	12.5%	10.4%	9.4%	11.0%	9.1%	8.3%	9.3%
Deutsche Börse	125.2%	123.0%	121.7%	138.8%	184.9%	126.6%	104.2%
Egyptian Exchange	70.6%	53.9%	57.6%	65.5%	53.2%	46.9%	34.5%
Irish SE	14.2%	14.4%	16.9%	15.5%	18.4%	20.8%	13.8%
Istanbul SE	192.9%	195.3%	172.8%	166.9%	169.0%	124.0%	114.2%
Johannesburg SE	28.2%	27.9%	36.8%	26.8%	59.2%	33.4%	29.6%
Ljubljana SE	3.9%	4.4%	6.4%	4.1%	4.6%	4.5%	3.0%
London SE	60.4%	63.2%	62.3%	54.9%	79.9%	70.4%	56.7%
Luxembourg SE	0.2%	0.2%	0.3%	0.2%	0.2%	0.2%	0.2%
Malta SE	1.8%	1.1%	1.2%	1.2%	1.3%	1.0%	0.9%
Mauritius SE	4.1%	6.0%	10.4%	5.9%	8.2%	4.3%	3.6%
MICEX	42.2%	56.0%	61.9%	58.5%	66.2%	61.0%	51.5%
NASDAQ OMX Nordic Exchange	83.3%	87.2%	84.6%	91.3%	106.5%	81.7%	69.2%
NYSE Euronext (Europe)	72.6%	78.8%	75.3%	81.5%	117.3%	90.0%	74.1%
Oslo Børs	114.6%	116.0%	91.9%	97.4%	110.0%	96.6%	74.1%
Saudi Stock Market - Tadawul	63.4%	50.4%	62.4%	77.3%	100.6%	77.7%	53.1%
SIX Swiss Exchange	83.1%	83.3%	78.3%	77.8%	87.3%	71.7%	71.7%
Tehran SE	12.3%	19.7%	9.0%	21.9%	48.5%	39.4%	18.1%
Tel-Aviv SE	55.7%	40.4%	51.1%	38.6%	90.4%	63.9%	40.7%
Warsaw SE	38.9%	35.9%	45.3%	38.3%	55.5%	40.8%	36.3%
Wiener Börse	48.7%	46.6%	52.3%	55.6%	59.6%	47.7%	39.0%

Notes:

JASDAQ data are integrated in Osaka SE ones to reflect the merger between the two exchanges since March 2010

Johannesburg SE: ratios are calculated with domestic & foreign market capitalization

NASDAQ OMX Nordic Exchange: OMX includes Copenhagen, Helsinki, Iceland, Stockholm, Tallinn, Riga and Vilnius Stock Exchanges

Singapore Exchange: ratios are calculated with domestic & foreign market capitalization
Due to different reporting rules & calculation methods, turnover figures are not entirely comparable

Source: World Federation of Exchanges members

Equity - Investment flows - New companies listed

Exchange	2010					
	July					
	Number of new companies listed through an IPO			Number of other companies listed during the month		
	Domestic	Foreign	Total	Domestic	Foreign	Total
Americas						
BM&FBOVESPA	1	0	1	0	0	0
Colombia SE	0	1	1	0	0	0
Lima SE	0	0	0	0	1	1
Mexican Exchange	2	5	7	0	0	0
NASDAQ OMX	4	0	4	0	0	0
NYSE Euronext (US)	7	1	8	4	0	4
Santiago SE	0	0	0	0	0	0
TSX Group	23	0	23	0	0	0
Asia - Pacific						
Australian SE	9	0	0	2	0	2
Bombay SE	9	0	9	0	0	0
Bursa Malaysia	5	0	5	15	0	15
Colombo SE	0	0	0	0	0	0
Hong Kong Exchanges	9	0	9	3	0	3
Indonesia SE	6	0	6	0	0	0
Korea Exchange	8	1	9	0	0	0
National Stock Exchange India	4	0	4	7	0	7
Osaka SE	2	0	2	0	0	0
Philippine SE	0	0	0	0	0	0
Shanghai SE	2	0	2	0	0	0
Shenzhen SE	23	0	23	0	0	0
Singapore Exchange	3	1	4	0	0	0
Taiwan SE Corp.	2	0	2	0	0	0
The Stock Exchange of Thailand	1	0	1	0	0	0
Tokyo SE	0	0	0	0	0	0
Europe - Africa - Middle East						
Amman SE	0	0	0	0	0	0
Athens Exchange	0	0	0	0	0	0
BME Spanish Exchanges	2	0	2	7	0	7
Borsa Italiana	2	0	2	0	0	0
Deutsche Börse	2	1	3	0	8	8
Egyptian Exchange	0	0	0	3	0	3
Istanbul SE	5	0	5	5	0	5
Johannesburg SE	0	0	0	0	1	1
London SE	0	0	0	0	0	0
Luxembourg SE	0	2	2	0	0	0
Mauritius SE	0	0	0	0	0	0
MICEX	0	0	0	1	0	1
NASDAQ OMX Nordic Exchange	2	0	2	0	0	0
NYSE Euronext (Europe)	4	0	4	1	0	1
Oslo Børs	0	0	0	1	1	2
Saudi Stock Market - Tadawul	0	0	0	0	0	0
SIX Swiss Exchange	0	0	0	0	0	0
Tel-Aviv SE	3	0	3	0	0	0
Warsaw SE	13	0	13	0	0	0
Wiener Börse	0	0	0	0	0	0

Notes:

JASDAQ data are integrated in Osaka SE ones to reflect the merger between the two exchanges since March 2010

NASDAQ OMX Nordic Exchange: OMX includes Copenhagen, Helsinki, Iceland, Stockholm, Tallinn, Riga and Vilnius Stock Exchanges

NA: Not available

Source: World Federation of Exchanges members

Exchange	Year-to-date					
	Number of new companies listed through an IPO			Number of other companies listed during the month		
	Domestic	Foreign	Total	Domestic	Foreign	Total
Americas						
BM&FBOVESPA	7	0	7	1	0	1
Colombia SE	0	1	1	0	0	0
Lima SE	0	0	0	2	3	5
Mexican Exchange	4	12	16	0	0	0
NASDAQ OMX	38	0	38	0	0	0
NYSE Euronext (US)	39	7	46	22	7	29
Santiago SE	0	0	0	1	0	1
TSX Group	160	0	160	0	0	0
Asia - Pacific						
Australian SE	38	3	32	6	1	7
Bombay SE	66	0	66	0	0	0
Bursa Malaysia	17	0	17	78	0	78
Colombo SE	5	0	5	0	0	0
Hong Kong Exchanges	34	2	36	5	1	6
Indonesia SE	11	0	11	0	0	0
Korea Exchange	40	5	45	0	0	0
National Stock Exchange India	33	1	34	29	0	29
Osaka SE	9	0	9	0	0	0
Philippine SE	0	0	0	2	0	2
Shanghai SE	13	0	13	0	0	0
Shenzhen SE	187	0	187	0	0	0
Singapore Exchange	10	6	17	0	0	0
Taiwan SE Corp.	7	0	7	0	0	0
The Stock Exchange of Thailand	4	0	4	0	0	0
Tokyo SE	6	0	6	10	0	10
Europe - Africa - Middle East						
Amman SE	1	0	1	2	0	2
Athens Exchange	1	0	1	0	0	0
BME Spanish Exchanges	5	0	5	27	0	27
Borsa Italiana	5	0	5	0	0	0
Deutsche Börse	9	2	11	0	8	8
Egyptian Exchange	0	0	0	9	0	9
Istanbul SE	11	0	11	5	0	5
Johannesburg SE	0	0	0	4	3	7
London SE	34	4	38	26	7	33
Luxembourg SE	0	24	20	0	2	2
Mauritius SE	0	0	0	1	0	1
MICEX	3	0	3	3	0	3
NASDAQ OMX Nordic Exchange	10	0	10	4	0	4
NYSE Euronext (Europe)	15	5	17	14	0	14
Oslo Børs	9	3	12	1	1	2
Saudi Stock Market - Tadawul	8	0	8	0	0	0
SIX Swiss Exchange	0	0	0	0	1	1
Tel-Aviv SE	12	0	12	1	1	2
Warsaw SE	53	0	53	0	0	0
Wiener Börse	0	0	0	0	4	4

Equity - Investment flows - Capital raised by shares issues (USD millions)

Exchange	2010					
	July					
	According to the operation			According to the status of the company		
	New shares	Existing shares	Total	New co's	Existing co's	Total
Americas						
BM&FBOVESPA	4 211.33	1 541.24	5 752.58	85.26	5 667.32	5 752.58
Colombia SE	67.32	0.00	67.32	0.00	0.00	0.00
Lima SE	31.89	0.00	31.89	0.00	31.89	31.89
Mexican Exchange	7.91	0.00	7.91	0.00	0.00	0.00
NASDAQ OMX	0.00	0.00	0.00	330.87	0.00	330.87
NYSE Euronext (US)	0.00	0.00	0.00	1 838.65	4 771.06	6 609.71
Santiago SE	56.91	0.00	56.91	0.00	56.91	56.91
Asia - Pacific						
Australian SE	0.00	0.00	3 440.75	1 154.25	2 286.50	3 440.75
Bursa Malaysia	734.51	269.59	1 004.10	734.51	269.59	1 004.10
Colombo SE	0.00	0.00	0.00	0.00	0.00	0.00
Hong Kong Exchanges	15 950.79	25.36	15 976.16	12 631.07	3 345.09	15 976.16
Indonesia SE	884.23	0.00	884.23	278.10	606.13	884.23
Korea Exchange	0.00	0.00	0.00	260.49	0.00	260.49
National Stock Exchange India	0.00	0.00	0.00	128.17	1 841.02	1 969.19
Osaka SE	0.00	0.00	0.00	6.09	0.00	6.09
Philippine SE	0.00	0.00	0.00	0.00	0.00	0.00
Shanghai SE	0.00	0.00	0.00	10 357.05	1 948.34	12 305.39
Shenzhen SE	0.00	0.00	0.00	2 821.93	404.82	3 226.75
Singapore Exchange	0.69	0.54	1.23	0.00	0.00	1.23
Taiwan SE Corp.	149.52	0.00	149.52	52.90	96.62	149.52
The Stock Exchange of Thailand	9.20	0.00	9.20	3.04	6.16	9.20
Tokyo SE	0.00	0.00	0.00	0.00	0.00	0.00
Europe - Africa - Middle East						
Amman SE	0.00	0.00	0.00	0.00	0.00	0.00
Athens Exchange	0.00	0.00	0.00	0.00	0.00	0.00
BME Spanish Exchanges	3 583.13	79.55	3 662.68	87.35	3 575.33	3 662.68
Borsa Italiana	801.20	33.87	835.07	58.62	776.45	835.07
Budapest SE	0.00	0.00	0.00	0.00	0.00	0.00
Cyprus SE	0.00	0.00	0.00	0.00	0.00	0.00
Deutsche Börse	365.82	108.29	474.10	474.10	0.00	474.10
Egyptian Exchange	465.88	581.30	1 047.18	0.00	1 047.18	1 047.18
Irish SE	0.00	0.00	0.00	0.00	0.00	0.00
Istanbul SE	70.39	11.01	81.41	74.99	6.42	81.41
Johannesburg SE	75.61	87.31	162.92	0.00	0.00	0.00
London SE	0.00	0.00	0.00	3 147.44	4 490.57	7 638.01
Malta SE	0.00	0.00	0.00	0.00	0.00	0.00
Mauritius SE	0.00	0.00	0.00	0.00	0.00	0.00
MICEX	0.00	9.90	9.90	0.00	9.90	9.90
NASDAQ OMX Nordic Exchange	0.00	0.00	0.00	0.00	0.00	0.00
Oslo Børs	109.56	0.00	109.56	0.00	109.56	109.56
Saudi Stock Market - Tadawul	0.00	0.00	0.00	0.00	0.00	0.00
Tehran SE	0.00	0.85	0.85	0.00	0.85	0.85
Tel-Aviv SE	125.12	0.00	125.12	39.68	85.44	125.12
Warsaw SE	170.29	18.76	189.06	53.92	135.13	189.06
Wiener Börse	0.00	0.00	0.00	0.00	0.00	0.00

Notes:

JASDAQ data are integrated in Osaka SE ones to reflect the merger between the two exchanges since March 2010

NASDAQ OMX Nordic Exchange: includes Copenhagen, Helsinki, Iceland, Stockholm, Tallinn, Riga and Vilnius Stock Exchanges

Singapore Exchange: Capital raised on SGX Main Board & SGX Sesdaq

NA: Not available

Source: World Federation of Exchanges members

Exchange	Year-to-date					
	According to the operation			According to the status of the company		
	New shares	Existing shares	Total	New co's	Existing co's	Total
Americas						
BM&FBOVESPA	17 524.54	2 259.30	19 783.93	3 886.44	15 897.41	19 783.85
Colombia SE	67.32	0.00	67.32	0.00	0.00	0.00
Lima SE	249.80	0.00	249.80	0.00	249.80	249.80
Mexican Exchange	326.64	12 154.68	12 481.32	0.00	0.00	0.00
NASDAQ OMX	0.00	0.00	0.00	3 456.30	0.00	3 456.30
NYSE Euronext (US)	0.00	0.00	0.00	8 539.84	52 339.92	60 879.76
Santiago SE	2 099.11	0.00	2 099.11	0.00	2 099.11	2 099.11
Asia - Pacific						
Australian SE	0.00	0.00	19 152.31	5 186.01	13 966.30	19 152.31
Bursa Malaysia	1 419.76	3 454.76	4 874.52	1 419.76	3 454.76	4 874.52
Colombo SE	25.92	90.13	116.05	25.92	83.73	109.65
Hong Kong Exchanges	36 968.27	613.25	37 581.52	19 118.50	18 463.02	37 581.52
Indonesia SE	2 899.48	0.00	2 899.48	586.69	2 312.80	2 899.48
Korea Exchange	0.00	0.00	0.00	7 346.28	0.00	7 346.28
National Stock Exchange India	0.00	0.00	0.00	3 465.40	15 329.27	18 794.68
Osaka SE	0.00	0.00	0.00	306.08	0.00	306.08
Philippine SE	399.88	0.00	399.88	0.00	399.88	399.88
Shanghai SE	0.00	0.00	0.00	19 297.26	16 737.89	36 035.14
Shenzhen SE	0.00	0.00	0.00	25 444.86	6 096.06	31 540.93
Singapore Exchange	984.86	69.45	1 071.32	0.00	0.00	1 071.32
Taiwan SE Corp.	1 026.15	0.00	1 026.15	137.06	889.08	1 026.15
The Stock Exchange of Thailand	937.50	438.96	1 376.47	150.06	1 226.41	1 376.47
Tokyo SE	19 022.96	0.00	19 022.96	2 732.44	16 290.51	19 022.96
Europe - Africa - Middle East						
Amman SE	75.12	40.97	116.09	45.20	34.11	79.31
Athens Exchange	2 114.35	0.00	2 114.35	0.37	2 113.99	2 114.35
BME Spanish Exchanges	7 124.02	6 156.34	13 280.37	7 498.11	5 782.26	13 280.37
Borsa Italiana	9 117.93	42.53	9 160.46	80.68	9 079.78	9 160.46
Budapest SE	11.70	0.00	11.70	0.00	11.70	11.70
Cyprus SE	0.00	0.55	0.55	0.00	0.55	0.55
Deutsche Börse	365.82	108.29	474.10	474.10	0.00	474.10
Egyptian Exchange	1 873.31	988.79	2 862.10	179.25	2 682.85	2 862.10
Irish SE	1 062.53	0.00	1 062.53	0.00	1 062.53	1 062.53
Istanbul SE	886.55	516.21	1 402.76	661.26	741.51	1 402.76
Johannesburg SE	3 810.92	1 162.48	4 973.40	2.61	2 699.40	2 702.00
London SE	0.00	0.00	0.00	10 174.74	15 741.37	25 916.11
Malta SE	0.00	2.62	2.62	0.00	2.62	2.62
Mauritius SE	4.48	0.00	4.48	0.00	0.00	0.00
MICEX	328.58	19.42	348.00	328.58	19.42	348.00
NASDAQ OMX Nordic Exchange	3 520.67	625.61	4 146.28	1 262.34	2 882.61	4 144.96
Oslo Børs	5 178.13	485.36	5 663.49	527.21	5 178.13	5 705.35
Saudi Stock Market - Tadawul	238.51	0.00	238.51	448.67	26.66	475.33
Tehran SE	0.00	1.63	1.63	0.00	1.63	1.63
Tel-Aviv SE	2 047.99	0.00	2 047.99	695.93	1 352.06	2 047.99
Warsaw SE	6 833.07	3 716.67	10 549.74	3 930.29	6 619.45	10 549.75
Wiener Börse	51.29	0.00	51.29	0.00	51.29	51.29

Equity - Broad stock index performance

Exchange	Name of index	2010							% Change/ last month	% Change/ Jul 09
		January	February	March	April	May	June	July		
Americas										
Bermuda SE	BSX Index	2 064.51	1 900.08	1 622.90	1 276.39	1 363.67	1 233.65	1 244.25	0.9%	-44.8%
BM&FBOVESPA	Ibovespa	65 401.77	66 503.27	70 371.54	67 529.73	63 046.51	60 935.90	60 515.00	-0.7%	10.5%
Buenos Aires SE	Composite	127 937.15	124 970.09	134 195.35	136 118.24	124 539.47	123 883.53	135 444.78	9.3%	44.0%
Colombia SE	IGBC	11 551.45	11 724.52	12 118.31	12 512.61	12 236.19	12 449.90	13 283.28	6.7%	28.6%
Lima SE	Indice General BVL (IGBVL)	14 440.05	14 002.32	15 129.00	15 842.26	14 487.31	13 985.01	14 275.38	2.1%	1.3%
Mexican Exchange	IPC CompMX index	NA	242.47	255.48	250.94	245.93	239.35	247.86	3.6%	-
NASDAQ OMX	Composite	2 147.35	2 238.26	2 397.96	2 461.19	2 257.04	2 109.24	2 254.70	6.9%	13.9%
NYSE Euronext (US)	Composite	6 883.78	7 035.05	7 447.80	7 474.40	6 791.57	6 469.65	6 998.99	8.2%	9.0%
Santiago SE	IGPA	17 594.65	17 789.25	17 642.67	18 039.09	18 130.71	18 848.07	20 296.63	7.7%	32.8%
TSX Group	S&P/TSX Composite	11 904.31	11 629.63	12 037.73	12 210.70	11 762.99	11 294.42	11 713.43	3.7%	8.6%
Asia - Pacific										
Australian SE	All Ordinary Price	4 596.88	4 651.10	4 893.10	4 833.90	4 453.60	4 324.80	4 507.40	4.2%	6.1%
Bombay SE	BSE 500	6 509.90	6 518.38	6 919.55	7 042.68	6 782.37	7 092.20	7 205.22	1.6%	21.3%
Bursa Malaysia	FBM Emas Index	8 484.00	8 560.20	8 957.24	9 105.25	8 645.86	8 863.39	9 212.77	3.9%	16.3%
Colombo SE	CSE All Share	3 636.41	3 807.86	3 724.59	4 188.90	4 237.16	4 612.46	5 161.18	11.9%	104.4%
Hong Kong Exchanges	S&P/HKEX LargeCap Index	23 764.50	24 240.75	24 850.35	24 860.57	23 277.99	23 718.78	24 624.43	3.8%	1.3%
Indonesia SE	JSX Composite Index	2 610.80	2 549.03	2 777.30	2 971.25	2 796.96	2 913.68	3 069.28	5.3%	32.1%
Korea Exchange	KOSPI	1 602.43	1 594.58	1 692.85	1 741.56	1 641.25	1 698.29	1 759.33	3.6%	13.0%
National Stock Exchange India	S&P CNX 500	4 156.05	4 127.55	4 313.25	4 368.10	4 226.60	4 420.70	4 475.15	1.2%	18.9%
New Zealand Exchange	NZX All	3 196.06	3 168.38	3 239.62	3 285.94	3 083.87	NA	NA	-	-
Osaka SE	300 Common	1 004.24	985.32	1 088.84	1 081.19	965.67	908.81	925.62	1.9%	-11.8%
Philippine SE	PSE Index (PSEi)	2 953.19	3 043.75	3 161.80	3 290.09	3 272.73	3 372.71	3 426.95	1.6%	22.5%
Shanghai SE	SSE Composite Index	2 989.29	3 051.94	3 109.11	2 870.61	2 592.15	2 398.37	2 637.50	10.0%	-22.7%
Shenzhen SE	SZSE Composite Index	1 120.45	1 172.33	1 211.25	1 112.68	1 033.50	945.29	1 075.45	13.8%	-3.8%
Singapore Exchange	Straits Times Index	2 745.35	2 750.86	2 887.46	2 974.61	2 752.60	2 835.51	2 987.70	5.4%	12.4%
Taiwan SE Corp.	TAIEX	7 640.44	7 436.10	7 920.06	8 004.25	7 373.98	7 329.37	7 760.63	5.9%	9.7%
The Stock Exchange of Thailand	SET Index	696.55	721.37	787.98	763.51	750.43	797.31	855.83	7.3%	37.2%
Tokyo SE	TOPIX	901.12	894.10	978.81	987.04	880.46	841.42	849.50	1.0%	-10.6%
Europe - Africa - Middle East										
Amman SE	ASE Index	2 525.10	2 470.88	2 517.72	2 575.47	2 401.57	2 348.56	2 334.77	-0.6%	-10.9%
Athens Exchange	General Price	2 048.32	1 913.16	2 067.49	1 869.99	1 550.78	1 434.22	1 681.98	17.3%	-28.8%
BME Spanish Exchanges Barcelona	BCN Global - 100 Index	853.81	803.45	840.04	812.56	720.51	717.20	816.35	13.8%	-3.0%
BME Spanish Exchanges Bilbao	Indice Bolsa Bilbao 2000	1 780.69	1 687.75	1 782.21	1 715.32	1 523.91	1 496.20	1 676.74	12.1%	-3.0%
BME Spanish Exchanges Madrid	IGBM Index	1 140.57	1 074.18	1 123.08	1 086.68	966.64	960.79	1 088.62	13.3%	-3.8%
BME Spanish Exchanges Valencia	IGBV Index	1 046.83	988.56	1 037.76	1 004.09	904.54	898.69	1 023.60	13.9%	0.6%
Borsa Italiana	Historic MIB	16 797.00	16 207.45	17 589.00	16 829.00	15 236.00	15 009.00	16 076.00	7.1%	1.7%
Budapest SE	BUMIX	1 993.15	1 998.16	2 135.77	2 163.56	2 020.47	1 920.34	2 027.96	5.6%	15.8%
Cyprus SE	CSE General Index	1 495.03	1 398.37	1 493.66	1 370.91	1 190.87	1 066.92	1 317.99	23.5%	-14.6%
Deutsche Börse	CDAX Price	303.33	302.10	331.65	329.26	313.44	313.07	322.99	3.2%	13.8%
Egyptian Exchange	EGX 30 Index	6 756.14	6 632.54	6 806.11	7 451.72	6 549.02	6 033.09	6 316.52	4.7%	2.3%
Irish SE	ISEQ Overall	2 976.25	2 873.60	3 177.77	3 197.00	2 947.70	2 878.67	2 915.36	1.3%	4.5%
Istanbul SE	ISE 100	54 650.58	49 705.49	56 538.37	58 958.10	54 384.94	54 839.46	59 867.00	9.2%	40.4%
Johannesburg SE	FTSE/JSE All Share	26 675.95	26 764.61	28 747.56	28 635.76	27 145.36	26 258.82	28 355.21	8.0%	16.9%
Ljubljana SE	SBI 20	4 117.78	3 953.14	3 925.70	3 907.75	3 575.64	3 551.39	3 278.59	-7.7%	-21.4%
London SE	FTSE All Share	2 823.18	2 736.80	2 910.19	2 863.35	2 673.17	2 543.47	2 715.36	6.8%	15.4%
Luxembourg SE	Lux General Price	1 101.10	1 127.63	1 277.64	1 193.15	1 066.38	1 045.60	1 055.57	1.0%	9.3%
Malta SE	MSE Share Index	3 846.91	3 620.15	3 549.24	3 505.93	3 484.29	3 365.10	3 533.22	5.0%	9.2%
Mauritius SE	SEMDEX	1 740.97	1 646.10	1 639.49	1 687.27	1 609.97	1 654.16	1 716.06	3.7%	15.7%
MICEX	MICEX Index	1 419.42	1 332.64	1 450.15	1 436.04	1 332.62	1 309.31	1 397.12	6.7%	0.0%
NYSE Euronext Amsterdam	AAX	510.01	497.58	539.97	542.22	499.66	489.66	509.24	4.0%	15.3%
NYSE Euronext Brussels	General Price	8 051.90	8 050.22	8 471.40	8 187.62	7 969.95	7 794.08	8 187.48	5.1%	17.8%
NYSE Euronext Lisbon	BVL General	2 736.60	2 610.30	2 775.98	2 579.58	2 509.41	2 524.31	2 624.19	4.0%	4.7%
NYSE Euronext Paris	SBF 250	2 675.75	2 657.74	2 850.31	2 759.18	2 545.12	2 498.74	2 641.13	5.7%	8.6%
OMX Nordic Exchange Copenhagen	OMXC	319.94	319.32	339.98	359.99	341.97	344.41	356.28	3.5%	29.1%
OMX Nordic Exchange Helsinki	OMXH	6 704.05	6 680.45	7 297.79	6 997.54	6 490.40	6 251.04	6 637.69	6.2%	15.4%
OMX Nordic Exchange Iceland	OMXIP1	492.18	532.09	574.26	618.83	543.84	560.60	580.79	3.6%	28.7%
OMX Nordic Exchange Stockholm	OMXS	301.62	299.65	324.48	332.95	308.41	312.96	327.09	4.5%	21.3%
Oslo Børs	OSEBXP	240.52	232.35	249.43	252.03	222.46	211.04	230.52	9.2%	16.6%
Saudi Stock Market - Tadawul	TASI	6 252.55	6 437.50	6 801.01	6 867.97	6 120.52	6 093.76	6 283.73	3.1%	0.0%
SIX Swiss Exchange	SMI	6 440.72	6 710.99	6 873.37	6 116.82	6 312.60	6 128.06	6 200.78	1.2%	4.2%
Tehran SE	TEDPIX	47 703.00	48 859.00	52 667.00	57 010.00	57 115.00	59 207.00	64 448.00	8.9%	62.2%
Tel-Aviv SE	General	967.78	1 009.63	1 060.78	1 004.18	922.18	915.05	927.52	1.4%	11.4%
Warsaw SE	WIG Total Return	40 058.26	38 708.61	42 446.51	43 295.17	41 530.09	39 392.47	42 464.68	7.8%	20.4%
Wiener Börse	SE Price Index	915.17	898.13	963.06	993.15	908.75	867.91	935.40	7.8%	14.9%

Equity - Blue chip index performance

Exchange	Name of index	2010							% Change/ last month	% Change/ Jul 09	% Volatility Jul 09
		January	February	March	April	May	June	July			
Americas											
BM&FBOVESPA	IbX-50	9 135.62	9 253.32	9 805.65	9 402.58	8 795.55	8 293.40	9 252.00	11.6%	18.5%	16.2%
Buenos Aires SE	Burcap Index	8 098.81	7 879.70	8 502.19	8 625.61	7 826.63	7 799.42	8 602.15	10.3%	43.5%	21.8%
Colombia SE	IGBC	11 551.45	11 724.50	12 118.31	1 467.26	1 444.54	1 466.78	1 571.62	7.2%	-84.8%	14.9%
Lima SE	Indice Selectivo BVL (ISBVL)	22 707.94	21 937.73	23 048.69	23 560.99	21 598.86	20 741.15	21 452.78	3.4%	-8.5%	20.2%
Mexican Exchange	IPC index	30 391.61	31 634.54	33 266.43	32 687.32	32 038.53	31 156.97	32 308.74	3.7%	19.5%	NA
NASDAQ OMX	Nasdaq 100	1 741.04	1 818.68	1 958.34	2 000.63	1 852.39	1 739.14	1 864.00	7.2%	16.3%	NA
NYSE Euronext (US)	NYSE US 100	4 959.38	5 056.58	5 318.94	5 340.03	4 882.38	4 646.38	4 962.19	6.8%	7.5%	NA
Santiago SE	IPSA	3 808.96	3 827.44	3 763.12	3 865.45	3 886.86	4 065.26	4 364.15	7.4%	35.3%	8.7%
TSX Group	S&P/TSX 60	648.53	680.76	706.81	716.05	691.63	662.06	685.03	3.5%	6.3%	NA
Asia - Pacific											
Australian SE	ASX/S&P 50	4 591.24	4 673.10	4 909.80	4 828.50	4 444.00	4 328.90	4 517.50	4.4%	6.3%	NA
Bombay SE	SENSEX	16 357.96	16 429.55	17 527.77	17 558.71	16 944.63	17 700.90	17 868.29	1.0%	14.0%	0.6%
Bursa Malaysia	Kuala Lumpur Composite	1 259.16	1 270.78	1 320.57	1 346.38	1 285.01	1 314.02	1 360.92	3.6%	15.8%	NA
Colombo SE	Milanka Price Index	4 181.79	4 354.73	4 270.73	4 712.40	4 757.40	5 278.35	5 854.73	10.9%	106.3%	4.9%
Hong Kong Exchanges	Hang Seng Index	20 121.99	20 608.70	21 239.35	21 108.59	19 765.19	20 128.99	21 029.81	4.5%	2.2%	19.6%
Indonesia SE	LQ45 Index	5 10.45	496.03	539.80	573.37	543.59	566.10	589.93	4.2%	29.8%	17.9%
Korea Exchange	KOSPI 200	3 392.20	3 363.17	3 553.54	3 660.94	3 445.68	3 545.95	3 702.42	4.4%	13.1%	NA
National Stock Exchange India	S&P CNX Nifty	4 882.05	4 922.30	5 249.10	5 278.00	5 086.30	5 312.50	5 367.60	1.0%	15.8%	0.6%
New Zealand Exchange	NZX 10	849.89	849.61	862.69	865.30	809.45	NA	NA	-	-	-
Osaka SE	OSE Adjusted 250 Issues	18 118.43	17 864.31	19 735.93	20 098.88	17 906.14	17 250.34	17 404.48	0.9%	-9.4%	NA
Shanghai SE	SSE 180 Index	6 935.84	7 081.67	7 276.19	6 673.54	5 993.66	5 574.23	6 175.08	10.8%	-25.8%	1.6%
Shenzhen SE	SZSE 100 Index	4 240.13	4 388.78	4 409.57	4 009.57	3 682.46	3 358.12	3 873.96	15.4%	-15.6%	22.6%
Singapore Exchange	Straits Times Index	2 745.35	2 750.86	2 887.46	2 974.61	2 752.60	2 835.51	2 987.70	5.4%	12.4%	NA
Taiwan SE Corp.	TSEC Taiwan 50 Index	5 298.36	5 139.65	5 384.87	5 465.07	5 015.79	4 931.05	5 231.82	6.1%	7.2%	18.5%
The Stock Exchange of Thailand	SET 50 Index	490.77	507.68	558.28	538.93	524.14	547.46	583.83	6.6%	29.8%	23.3%
Tokyo SE	TOPIX Core 30	511.86	504.74	553.95	544.89	484.68	456.10	464.87	1.9%	-14.0%	NA
Europe - Africa - Middle East											
Athens Exchange	FTSE/ASE 20	1 037.14	957.75	1 025.69	922.08	744.88	674.76	826.85	22.5%	-32.0%	47.1%
BME Spanish Exchanges	IBEX 35	10 947.70	10 333.60	10 871.30	10 492.20	9 359.40	9 263.40	10 499.80	13.4%	-3.3%	36.6%
Borsa Italiana	S&P/MIB	21 896.00	21 068.32	22 848.00	21 562.00	19 544.00	19 312.00	21 022.00	8.9%	2.2%	31.0%
Budapest SE	BUX	21 831.46	21 267.81	24 245.55	24 764.76	22 103.42	21 050.43	22 265.63	5.8%	28.9%	NA
Cyprus SE	FTSE/CySE 20	507.94	475.63	506.67	465.36	404.38	362.24	446.65	23.3%	-15.2%	NA
Deutsche Börse	DAX Performance Index	5 608.79	5 598.46	6 153.55	6 135.70	5 964.33	5 965.52	6 147.97	3.1%	15.3%	20.6%
Egyptian Exchange	DJ/CASE Egypt Titans 20 Index	1 423.02	1 404.95	1 442.97	1 579.96	1 405.14	1 303.55	1 356.43	4.1%	5.4%	1.3%
Irish SE	ISEQ 20	475.15	458.59	509.91	537.07	468.25	455.97	474.20	4.0%	6.0%	NA
Istanbul SE	ISE 30	68 483.65	61 542.00	70 959.87	73 469.67	68 175.89	68 770.59	75 995.00	10.5%	39.5%	20.0%
Johannesburg SE	FTSE/JSE Top 40	24 041.26	23 994.59	25 833.44	25 629.93	24 157.99	23 294.83	25 224.60	8.3%	15.4%	NA
Ljubljana SE	SBI 20	999.76	960.01	965.95	954.01	882.66	880.02	813.48	-7.6%	-21.0%	8.8%
London SE	FTSE 100	5 530.04	5 354.50	5 679.64	5 553.29	5 188.43	4 916.87	5 258.02	6.9%	14.1%	19.4%
Luxembourg SE	LuxX	1 363.96	1 404.69	1 542.85	1 466.01	1 388.12	1 384.13	1 457.26	5.3%	28.9%	24.4%
Mauritius SE	SEM-7	366.77	342.57	339.17	349.37	326.63	333.78	340.49	2.0%	0.8%	2.0%
MICEX	MICEX 10 Index	3 309.19	3 092.09	3 456.62	3 411.22	3 191.19	3 057.69	3 347.18	9.5%	0.0%	NA
NYSE Euronext Amsterdam	AEX 25	327.90	317.74	344.22	345.91	320.70	316.81	330.64	4.4%	16.8%	23.7%
NYSE Euronext Brussels	BEL 20	2 505.20	2 514.87	2 648.46	2 560.99	2 453.37	2 386.53	2 517.30	5.5%	16.1%	24.7%
NYSE Euronext Lisbon	PSI 20	7 927.31	7 559.17	8 102.15	7 408.45	7 072.01	7 065.65	7 371.79	4.3%	1.1%	29.0%
NYSE Euronext Paris	CAC 40	3 739.46	3 708.80	3 974.01	3 816.99	3 507.56	3 442.89	3 643.14	5.8%	6.3%	28.0%
OMX Nordic Exchange Copenhagen	OMXC20	354.85	354.77	383.04	411.50	388.69	393.02	410.83	4.5%	32.0%	23.0%
OMX Nordic Exchange Helsinki	OMXH25	2 057.18	2 071.79	2 246.04	2 248.71	2 100.78	2 094.53	2 231.87	6.6%	27.6%	25.5%
OMX Nordic Exchange Stockholm	OMXS30	953.71	947.39	1 021.08	1 053.88	980.63	1 005.93	1 047.26	4.1%	18.7%	22.8%
Oslo Børs	OBX Index	329.81	317.57	342.61	348.15	313.20	299.43	327.73	9.5%	21.7%	NA
SIX Swiss Exchange	SMI	6 440.72	6 710.99	6 873.37	6 616.82	6 312.60	6 128.06	6 200.78	1.2%	4.2%	17.7%
Tehran SE	TSE 50	500.90	523.30	570.40	612.90	613.30	638.00	718.10	12.6%	92.0%	12.6%
Tel-Aviv SE	TA 25	1 119.73	1 159.61	1 229.07	1 164.23	1 082.74	1 062.45	1 118.59	5.3%	17.7%	NA
Warsaw SE	WIG 20	2 382.64	2 265.01	2 495.60	2 547.52	2 433.81	2 271.03	2 474.67	9.0%	15.8%	14.4%
Wiener Börse	ATX (Austrian Traded Index)	2 493.53	2 438.95	2 634.00	2 650.32	2 422.63	2 278.80	2 483.86	9.0%	10.4%	28.8%

Notes:
NA: Not available

Source: World Federation of Exchanges members

Fixed income - Total value of bond trading (USD millions)

Exchange	2010							Year-to-date	% Change / Jan/Jul 09 (in USD)	% Change / Jan/Jul 09 (in local cur)
	January	February	March	April	May	June	July			
Americas										
BM&FBOVESPA	16.73	17.66	10.33	45.11	44.98	15.89	12.04	162.74	70.5%	42.2%
Buenos Aires SE	1 768.36	1 587.64	2 284.04	2 067.53	1 775.54	2 198.73	2 206.15	13 887.99	23.1%	29.1%
Colombia SE	79 084.92	85 242.52	91 444.64	90 913.92	95 047.14	87 612.70	92 466.02	621 811.86	17.2%	-0.6%
Lima SE	55.19	75.09	47.57	56.18	56.38	38.47	38.62	367.52	-26.9%	-32.5%
Mexican Exchange	13.06	10.06	22.12	27.35	11.39	7.83	4.13	95.94	-30.5%	-35.9%
Santiago SE	13 086.13	12 455.71	16 044.71	13 334.22	15 270.60	12 769.90	12 968.43	95 929.70	-16.6%	-22.8%
TSX Group	679.28	406.78	522.75	0.00	0.00	0.00	0.00	1 608.81	8.0%	-4.3%
Asia - Pacific										
Australian SE	29.33	60.71	44.33	48.59	45.46	55.41	48.16	332.00	27.4%	9.2%
Bombay SE	1 499.78	1 061.11	3 278.41	3 036.39	2 600.34	1 074.31	1 095.62	13 645.96	165.2%	147.0%
Bursa Malaysia	36.07	21.70	134.53	145.38	89.95	39.03	32.70	499.36	231.4%	205.6%
Colombo SE	0.06	0.07	0.15	0.02	0.03	0.26	0.06	0.64	-15.2%	-16.5%
Hong Kong Exchanges	0.02	0.00	0.01	0.09	0.00	0.07	0.00	0.18	-59.3%	-59.2%
Korea Exchange	20 656.31	26 427.55	34 836.42	36 842.06	32 660.77	39 211.42	28 487.30	219 121.82	-5.5%	-16.6%
National Stock Exchange India	1 242.96	761.59	1 064.35	1 451.22	1 586.29	1 093.20	1 026.34	8 225.96	-87.4%	-88.2%
Osaka SE	0.29	0.69	1.08	3.91	1.25	0.43	0.38	8.03	0.0%	0.0%
Shanghai SE	4 592.11	3 687.00	6 670.31	4 603.78	5 029.63	7 899.29	6 128.92	38 611.03	15.8%	15.4%
Shenzhen SE	1 035.22	915.21	1 145.93	1 136.92	938.41	783.22	960.65	6 915.55	4.6%	4.3%
Singapore Exchange	447.64	346.77	402.68	381.48	388.11	352.77	319.70	2 639.14	-50.0%	-52.9%
The Stock Exchange of Thailand	2.59	21.38	16.11	1.71	3.95	3.70	1.51	50.96	1 213.7%	1 122.4%
Tokyo SE	831.35	250.43	622.00	294.99	182.81	131.27	150.48	2 463.32	-2.8%	-7.5%
Europe - Africa - Middle East										
Athens Exchange	3.42	2.88	1.00	2.13	1.60	0.65	1.59	13.26	91.8%	100.0%
BME Spanish Exchanges	774 503.13	719 808.95	721 139.38	816 015.16	866 992.64	742 891.96	672 687.60	5 314 038.81	4.1%	7.6%
Borsa Italiana	23 806.78	27 991.68	29 420.22	26 005.70	28 677.37	25 084.19	21 903.26	182 889.20	-3.4%	-0.4%
Budapest SE	9.70	34.94	43.40	63.74	114.27	100.60	152.54	519.19	-46.9%	-47.1%
Cyprus SE	0.97	2.32	7.92	0.00	3.17	1.54	1.54	17.46	90.5%	99.0%
Deutsche Börse	11 619.46	9 417.71	9 405.01	7 289.72	7 303.80	6 948.55	6 787.00	58 771.26	-37.3%	-36.2%
Egyptian Exchange	589.39	898.14	818.38	572.41	936.31	1 109.90	1 074.02	5 998.55	41.4%	41.5%
Irish SE	23 405.10	16 781.69	18 771.64	0.00	15 558.32	7 233.01	8 824.24	90 574.00	58.1%	63.0%
Istanbul SE	38 193.37	36 264.91	46 058.65	36 356.17	36 807.36	37 824.46	37 757.72	269 262.63	9.6%	5.5%
Johannesburg SE	121 473.39	139 085.52	184 939.68	150 309.11	181 907.93	192 839.04	224 552.20	1 195 106.87	0.0%	0.0%
Ljubljana SE	11.81	10.79	26.28	9.31	10.43	15.92	15.07	99.62	-31.5%	-30.3%
London SE	191 310.94	305 966.27	345 703.88	263 509.81	285 101.18	302 075.63	288 783.54	1 982 451.25	-58.1%	-58.1%
Luxembourg SE	1.67	34.25	3.92	0.00	6.99	1.96	1.82	50.62	52.8%	51.6%
Malta SE	48.88	43.11	102.35	0.00	55.83	28.80	51.47	330.44	-12.3%	-9.2%
MICEX	16 946.45	21 089.02	25 994.86	21 622.52	14 330.94	17 293.87	15 912.12	133 189.77	0.0%	0.0%
NASDAQ OMX Nordic Exchange	152 190.55	154 784.12	230 027.60	69 505.38	0.00	206 061.37	109 197.76	921 766.78	-11.0%	-9.1%
NYSE Euronext (Europe)	5 009.03	2 318.50	4 416.78	2 716.00	1 348.47	4 082.56	1 053.93	20 945.27	19.3%	21.9%
Oslo Børs	18 569.18	8 889.80	42 409.89	48 718.76	49 832.84	78 353.93	35 980.78	282 755.17	142.4%	129.7%
Saudi Stock Market - Tadawul	0.68	17.30	79.53	0.27	12.15	0.00	5.34	115.27	0.0%	0.0%
SIX Swiss Exchange	18 719.11	12 579.85	12 529.95	12 828.01	12 988.81	15 122.58	11 747.89	96 516.20	1.8%	-2.1%
Tel-Aviv SE	16 775.78	14 464.47	18 368.03	14 308.81	15 794.60	16 199.67	14 542.26	110 453.61	-24.4%	-29.1%
Warsaw SE	46.77	28.03	45.04	5.03	44.20	16.79	113.31	299.18	-5.4%	-11.6%
Wiener Börse	81.67	119.06	127.62	110.36	100.92	102.92	116.35	758.89	11.4%	15.4%

Notes:

NASDAQ OMX Nordic Exchange: includes Copenhagen, Helsinki, Iceland, Stockholm, Tallinn, Riga and Vilnius Stock Exchanges

Singapore Exchange: Main Board, Sesdaq, DBLs

TSX Group: Debentures & debt notes

NA: Not available

Source: World Federation of Exchanges members

Fixed income - Value of bond trading - Split by sectors (USD millions)

Exchange	July 2010				Trading days July 2010	Year-to-date			
	Total	Domestic private sector	Domestic public sector	Foreign sector		Total	Domestic private sector	Domestic public sector	Foreign sector
Americas									
BM&FBOVESPA	12.04	6.52	5.52	0.00	21	162.74	130.80	31.95	0.00
Buenos Aires SE	2 206.15	58.36	2 147.79	0.00	21	13 887.99	422.98	13 465.01	0.00
Colombia SE	92 466.02	19 581.98	72 765.39	118.65	20	621 811.86	131 185.73	489 964.21	661.93
Lima SE	38.62	38.62	0.00	0.00	20	367.52	365.73	1.31	0.48
Mexican Exchange	4.13	0.00	0.00	0.00	22	95.94	0.00	0.00	0.00
Santiago SE	12 968.43	5 226.64	7 741.79	0.00	21	95 929.70	32 119.70	63 810.01	0.00
TSX Group	0.00	0.00	406.17	0.00	NA	1 608.81	0.00	3 412.37	0.00
Asia - Pacific									
Australian SE	48.16	0.00	0.00	0.00	22	332.00	0.00	0.00	0.00
Bombay SE	1 095.62	2.79	1 092.83	0.00	22	13 645.96	160.96	13 485.00	0.00
Bursa Malaysia	32.70	32.70	0.00	0.00	22	499.36	499.36	0.00	0.00
Colombo SE	0.06	0.03	0.03	0.00	22	0.64	0.43	0.21	0.00
Hong Kong Exchanges	0.00	0.00	0.00	0.00	21	0.18	0.00	0.00	0.00
Korea Exchange	28 487.30	289.53	28 197.77	0.00	22	219 121.82	2 602.37	216 519.45	0.00
National Stock Exchange India	1 026.34	83.58	942.76	0.00	22	8 225.96	1 179.04	7 046.92	0.00
Osaka SE	0.38	0.38	0.00	0.00	21	8.03	8.03	0.00	0.00
Shanghai SE	6 128.92	4 432.18	1 696.74	0.00	22	38 611.03	23 268.85	15 342.19	0.00
Shenzhen SE	960.65	868.56	92.09	0.00	22	6 915.55	6 140.12	775.43	0.00
Singapore Exchange	319.70	0.00	0.00	0.00	22	2 639.14	0.00	0.00	0.00
Taiwan SE Corp.	0.00	0.00	0.00	0.00	22	0.00	0.00	0.00	0.00
The Stock Exchange of Thailand	1.51	1.51	0.00	0.00	20	50.96	50.96	0.00	0.00
Tokyo SE	150.48	150.48	0.00	0.00	21	2 463.32	2 463.27	0.04	0.00
Europe - Africa - Middle East									
Athens Exchange	1.59	1.59	0.00	0.00	22	13.26	13.26	0.00	0.00
BME Spanish Exchanges	672 687.60	316 061.75	356 625.85	0.00	22	5 314 038.81	2 003 129.80	3 310 909.01	0.00
Borsa Italiana	21 903.26	981.29	19 449.06	1 472.90	22	182 889.20	8 924.61	159 795.49	14 169.11
Budapest SE	152.54	0.56	151.98	0.00	22	519.19	50.42	468.77	0.00
Cyprus SE	1.54	1.43	0.10	0.00	22	17.46	13.47	3.98	0.00
Deutsche Börse	6 787.00	1 145.91	3 445.41	2 195.67	22	58 771.26	8 406.22	34 142.70	16 222.34
Egyptian Exchange	1 074.02	5.61	1 068.41	0.00	20	5 998.55	50.68	5 947.87	0.00
Irish SE	8 824.24	0.00	8 824.24	0.00	22	90 574.00	2.53	90 574.00	0.00
Istanbul SE	37 757.72	55.09	35 666.11	2 036.51	22	269 262.63	258.73	249 654.51	19 349.39
Johannesburg SE	224 552.20	5 642.82	218 909.23	0.15	22	1 195 106.87	33 250.52	1 161 843.86	12.49
Ljubljana SE	15.07	5.81	9.26	0.00	22	99.62	41.54	58.08	0.00
London SE	288 783.54	2 428.03	284 655.33	1 700.17	22	1 982 451.25	17 337.92	1 952 668.32	12 445.01
Luxembourg SE	1.82	0.00	0.00	1.82	22	50.62	1 401.41	0.00	50.62
Malta SE	51.47	12.42	39.06	0.00	22	330.44	29.40	361.80	0.00
MICEX	15 912.12	10 622.09	5 286.51	3.53	22	133 189.77	84 820.45	48 009.64	359.69
NASDAQ OMX Nordic Exchange	109 197.76	71 993.88	37 135.10	68.79	22	921 766.78	500 529.45	420 896.73	340.60
NYSE Euronext (Europe)	1 053.93	0.00	340.02	713.91	22	20 945.27	60.76	2 463.84	18 420.67
Oslo Børs	35 980.78	2 154.71	33 817.87	8.20	22	282 755.17	21 676.11	260 730.20	348.85
Saudi Stock Market - Tadawul	5.34	5.34	0.00	0.00	21	115.27	115.27	0.00	0.00
SIX Swiss Exchange	11 747.89	3 031.04	2 967.09	5 749.75	22	96 516.20	20 586.15	23 630.06	52 299.99
Tel-Aviv SE	14 542.26	3 382.36	11 159.90	0.00	20	110 453.61	25 543.28	84 910.34	0.00
Warsaw SE	113.31	17.68	95.64	0.00	22	299.18	72.17	227.01	0.00
Wiener Börse	116.35	106.14	1.35	8.86	22	758.89	683.18	10.40	65.31

Notes:

NASDAQ OMX Nordic Exchange: includes Copenhagen, Helsinki, Iceland, Stockholm, Tallinn, Riga and Vilnius Stock Exchanges

NA: Not available

Source: World Federation of Exchanges members

Fixed income - Also on value of bond trading - Electronic order book trades (USD millions)

Exchange	July 2010				Year-to-date			
	Total	Domestic private sector	Domestic public sector	Foreign sector	Total	Domestic private sector	Domestic public sector	Foreign sector
Americas								
BM&FBOVESPA	11.93	6.41	5.52	0.00	129.85	97.90	31.95	0.00
Buenos Aires SE	693.28	17.55	675.73	0.00	4 265.76	126.60	4 139.16	0.00
Colombia SE	92 466.02	19 581.98	72 765.39	118.65	621 811.86	131 185.73	489 964.21	661.93
Lima SE	8.50	8.50	0.00	0.00	124.79	124.79	0.00	0.00
Santiago SE	8 127.39	2 720.80	5 406.59	0.00	54 380.80	13 228.17	41 152.63	0.00
Asia - Pacific								
Bombay SE	2.79	2.79	0.00	0.00	160.96	160.96	0.00	0.00
Bursa Malaysia	17.04	17.04	0.00	0.00	429.67	429.67	0.00	0.00
Colombo SE	0.06	0.03	0.03	0.00	0.64	0.43	0.21	0.00
Korea Exchange	28 487.30	289.53	28 197.77	0.00	219 121.82	2 602.37	216 519.45	0.00
National Stock Exchange India	10.62	10.62	0.00	0.00	118.51	118.51	0.00	0.00
Osaka SE	0.38	0.38	0.00	0.00	8.03	8.03	0.00	0.00
Shanghai SE	5 538.07	3 855.18	1 682.89	0.00	34 638.59	19 414.21	15 224.38	0.00
Shenzhen SE	651.84	585.01	66.82	0.00	5 121.27	4 439.83	681.43	0.00
The Stock Exchange of Thailand	1.51	1.51	0.00	0.00	47.17	47.17	0.00	0.00
Tokyo SE	116.40	116.40	0.00	0.00	2 024.28	2 024.23	0.04	0.00
Europe - Africa - Middle East								
Athens Exchange	1.59	1.59	0.00	0.00	13.26	13.26	0.00	0.00
BME Spanish Exchanges	33 019.80	33.87	32 985.93	0.00	188 974.69	351.80	188 622.88	0.00
Borsa Italiana	21 903.34	980.98	19 448.93	1 473.42	182 890.37	8 924.30	159 797.17	14 168.89
Budapest SE	152.54	0.56	151.98	0.00	478.47	9.70	468.77	0.00
Cyprus SE	1.28	1.17	0.10	0.00	108.79	108.35	0.44	0.00
Deutsche Börse	1 629.89	154.64	1 299.11	176.13	12 583.50	1 199.18	9 776.01	1 608.31
Irish SE	0.00	0.00	0.00	0.00	2.53	2.53	0.00	0.00
Istanbul SE	24 155.33	9.29	24 144.04	1.99	180 839.32	75.25	180 497.51	266.56
Ljubljana SE	15.07	5.81	9.26	0.00	99.62	41.54	58.08	0.00
Luxembourg SE	1.82	0.00	0.00	1.82	279.31	222.98	0.00	56.34
Malta SE	51.47	12.42	39.06	0.00	391.21	29.40	361.80	0.00
MICEX	5 491.14	3 357.22	2 132.05	1.86	40 851.21	23 955.24	16 870.56	25.40
NASDAQ OMX Nordic Exchange	316.70	292.60	19.41	4.69	4 226.94	3 295.34	844.40	87.20
NYSE Euronext (Europe)	957.53	0.00	276.19	681.34	12 682.74	60.76	2 197.20	10 424.77
Oslo Børs	429.27	0.00	429.27	0.00	6 175.52	954.26	5 221.26	0.00
Saudi Stock Market - Tadawul	5.34	5.34	0.00	0.00	115.27	115.27	0.00	0.00
SIX Swiss Exchange	3 218.48	735.70	576.86	1 905.93	24 849.53	4 354.91	4 567.26	15 927.36
Tel-Aviv SE	13 117.31	3 269.67	9 847.64	0.00	100 506.47	24 266.71	76 239.76	0.00
Warsaw SE	45.76	6.93	38.83	0.00	219.51	49.93	169.58	0.00
Wiener Börse	116.35	106.14	1.35	8.86	758.89	683.18	10.40	65.31

Notes:

NASDAQ OMX Nordic Exchange: includes Copenhagen, Helsinki, Iceland, Stockholm, Tallinn, Riga and Vilnius Stock Exchanges

NA: Not available

Source: World Federation of Exchanges members

Fixed income - Also on value of bond trading - Negotiated deals (USD millions)

Exchange	July 2010				Year-to-date			
	Total	Domestic private sector	Domestic public sector	Foreign sector	Total	Domestic private sector	Domestic public sector	Foreign sector
Americas								
BM&FBOVESPA	0.11	0.11	0.00	0.00	130.80	32.89	0.00	0.00
Buenos Aires SE	1 512.87	40.81	1 472.05	0.00	9 748.83	296.37	9 325.85	0.00
Colombia SE	0.00	0.00	0.00	0.00	131 185.73	0.00	0.00	0.00
Lima SE	30.12	30.12	0.00	0.00	367.52	240.94	1.31	0.48
Santiago SE	4 841.05	2 505.84	2 335.20	0.00	54 777.07	18 891.53	22 657.37	0.00
Asia - Pacific								
Bombay SE	1 092.83	0.00	1 092.83	0.00	13 645.96	0.00	13 485.00	0.00
Bursa Malaysia	15.66	15.66	0.00	0.00	499.36	69.70	0.00	0.00
Colombo SE	0.00	0.00	0.00	0.00	0.43	0.00	0.00	0.00
Korea Exchange	0.00	0.00	0.00	0.00	2 602.37	0.00	0.00	0.00
National Stock Exchange India	1 015.72	72.96	942.76	0.00	8 225.96	1 060.53	7 046.92	0.00
Osaka SE	0.00	0.00	0.00	0.00	8.03	0.00	0.00	0.00
Shanghai SE	590.85	577.00	13.85	0.00	23 386.65	3 854.63	117.81	0.00
Shenzhen SE	308.81	283.55	25.26	0.00	6 234.12	1 700.29	93.99	0.00
The Stock Exchange of Thailand	0.00	0.00	0.00	0.00	50.96	3.79	0.00	0.00
Tokyo SE	34.08	34.08	0.00	0.00	2 463.27	439.04	0.00	0.00
Europe - Africa - Middle East								
Athens Exchange	0.00	0.00	0.00	0.00	13.26	0.00	0.00	0.00
BME Spanish Exchanges	639 667.80	316 027.88	323 639.92	0.00	5 125 415.93	2 002 778.00	3 122 286.13	0.00
Borsa Italiana	0.00	0.00	0.00	0.00	8 924.61	0.00	0.00	0.00
Budapest SE	0.00	0.00	0.00	0.00	50.42	40.72	0.00	0.00
Cyprus SE	0.26	0.26	0.00	0.00	17.01	3.52	3.54	0.00
Deutsche Börse	5 157.11	991.27	2 146.30	2 019.54	47 386.94	7 207.04	24 366.69	14 614.03
Egyptian Exchange	0.00	0.00	0.00	0.00	50.68	0.00	0.00	0.00
Irish SE	8 824.24	0.00	8 824.24	0.00	108 315.79	0.00	108 313.26	0.00
Istanbul SE	13 602.39	45.80	11 522.07	2 034.52	88 498.57	183.48	69 157.00	19 082.83
Johannesburg SE	224 552.20	5 642.82	218 909.23	0.15	1 195 106.87	33 250.52	1 161 843.86	12.49
Ljubljana SE	0.00	0.00	0.00	0.00	41.54	0.00	0.00	0.00
London SE	288 783.54	2 428.03	284 655.33	1 700.17	1 982 451.25	17 337.92	1 952 668.32	12 445.01
Luxembourg SE	0.00	0.00	0.00	0.00	1 401.41	1 178.43	0.00	0.00
Malta SE	0.00	0.00	0.00	0.00	29.40	0.00	0.00	0.00
MICEX	10 420.98	7 264.87	3 154.45	1.66	116 293.81	60 865.21	31 139.07	334.28
NASDAQ OMX Nordic Exchange	108 881.06	71 701.28	37 115.69	64.10	920 835.19	497 234.10	420 052.33	253.41
NYSE Euronext (Europe)	96.40	0.00	63.84	32.57	8 323.30	0.00	266.64	7 995.90
Oslo Børs	35 551.51	2 154.71	33 388.59	8.20	277 533.91	20 721.86	255 508.94	348.85
Saudi Stock Market - Tadawul	0.00	0.00	0.00	0.00	115.27	0.00	0.00	0.00
SIX Swiss Exchange	8 529.40	2 295.35	2 390.23	3 843.82	76 021.60	16 231.25	19 062.82	36 372.63
Tel-Aviv SE	1 424.94	112.68	1 312.26	0.00	34 213.85	1 276.57	8 670.57	0.00
Warsaw SE	67.56	10.75	56.81	0.00	129.60	22.24	57.43	0.00
Wiener Börse	0.00	0.00	0.00	0.00	683.18	0.00	0.00	0.00

Notes:

NASDAQ OMX Nordic Exchange: includes Copenhagen, Helsinki, Iceland, Stockholm, Tallinn, Riga and Vilnius Stock Exchanges

NA: Not available

Source: World Federation of Exchanges members

Derivatives - Single stock, stock index, bond options and futures

Stock options and single stock futures

Derivative exchange	July 2010					
	Stock options			Single stock futures		
	Number of contracts traded	Notional turnover	Open interest	Number of contracts traded	Notional turnover	Open interest
Americas						
BM&FBOVESPA	59 543 026	124 602.30	7 932 029	0	0.00	0
Bourse de Montreal	1 290 793	0.00	2 210 548	0	0.00	0
Buenos Aires SE	2 042 058	0.00	0	0	0.00	0
Chicago Board Options Exchange	62 140 840	0.00	253 425 317	0	0.00	0
International Securities Exchange	52 046 596	0.00	0	0	0.00	0
MexDer	26 186	5.76	114 330	0	0.00	0
NASDAQ OMX PHLX	32 657 155	7 329.04	0	0	0.00	0
Asia - Pacific						
ASX Derivatives Trading	1 123 334	20 295.10	1 347 351	32 383	401.83	69 191
Bombay SE	0	0.00	0	0	0.00	0
Bursa Malaysia Derivatives	0	0.00	0	0	0.00	0
Hong Kong Exchanges	3 707 797	9 390.50	5 314 119	8 785	33.22	6 393
Korea Exchange	0	0.00	0	3 641 134	1 335.01	546 029
National Stock Exchange India	2 459 184	15 884.17	135 799	14 877 996	91 244.90	1 436 364
Osaka SE	6 679	0.00	10 770	0	0.00	0
TAIFEX	4 035	9.39	979	95 058	233.78	9 429
Thailand Futures Exchange	0	0.00	0	76 570	37.10	20 267
Tokyo SE Group	54 132	0.00	47 204	0	0.00	0
Europe - Africa - Middle East						
Athens Derivatives Exchange	3 870	4.17	7 188	310 363	249.87	230 274
BME Spanish Exchanges	2 591 951	4 513.56	12 115 300	1 170 176	1 612.23	780 623
Borsa Italiana	1 433 803	5 087.29	44 874	18 395	101.62	0
Budapest SE	0	0.00	0	61 350	316.03	51 123
EUREX	21 608 678	61 466.13	60 018 649	8 540 225	14 514.98	3 999 086
Johannesburg SE	1 312 324	29.72	2 636 707	3 954 326	2 044.40	6 303 353
MICEX	0	0.00	0	1 457 278	661.39	141 702
OMX Nordic Exchange	2 434 898	3 597.42	4 190 712	92 338	114.07	306 684
NYSE Liffe Europe	11 815 024	41 018.76	41 411 049	17 883 836	34 323.87	10 825 452
Oslo Børs	235 233	149.77	485 161	100 538	64.01	185 573
Tel-Aviv SE	116 686	502.84	0	0	0.00	0
Warsaw SE	0	0.00	0	23 920	35.65	7 764
Wiener Börse	44 479	95.41	97 049	85	0.52	71

Notes:

NASDAQ OMX Nordic Exchange: includes Copenhagen, Helsinki and Stockholm Exchanges only; derivatives are not traded on other OMX Exchanges

NA: Not available

Derivative exchange	Trading days July 2010	Year-to-date			
		Stock options		Single stock futures	
		Number of contracts traded	Notional turnover	Number of contracts traded	Notional turnover
Americas					
BM&FBOVESPA	21	483 680 551	1 064 089.73	0	0.00
Bourse de Montreal	21	10 563 226	0.00	0	0.00
Buenos Aires SE	21	16 177 757	0.00	0	0.00
Chicago Board Options Exchange	21	525 627 041	0.00	0	0.00
International Securities Exchange	21	450 727 421	0.00	0	0.00
MexDer	22	457 607	120.11	0	0.00
NASDAQ OMX PHLX	22	295 307 848	81 809.61	0	0.00
Asia - Pacific					
ASX Derivatives Trading	22	9 342 580	163 142.25	364 275	4 466.36
Bombay SE	22	0	0.00	1	0.01
Bursa Malaysia Derivatives	22	0	0.00	0	0.00
Hong Kong Exchanges	21	30 476 598	76 418.26	81 054	296.63
Korea Exchange	22	2 420	0.56	25 522 681	10 491.37
National Stock Exchange India	22	13 080 851	97 352.09	89 032 835	630 910.42
Osaka SE	21	49 530	0.00	0	0.00
TAIFEX	22	21 974	57.75	310 785	755.52
Thailand Futures Exchange	20	0	0.00	307 329	190.77
Tokyo SE Group	21	345 872	0.00	0	0.00
Europe - Africa - Middle East					
Athens Derivatives Exchange	22	82 078	117.09	2 671 946	2 624.45
BME Spanish Exchanges	22	21 317 667	34 550.59	9 233 621	12 935.91
Borsa Italiana	22	11 940 022	42 911.99	10 122 477	31 385.26
Budapest SE	22	0	0.00	640 463	3 684.81
EUREX	22	164 929 550	450 086.16	126 663 918	314 109.23
Johannesburg SE	22	8 184 448	394.04	40 957 216	21 194.03
MICEX	22	0	0.00	6 175 143	2 843.33
OMX Nordic Exchange	22	18 776 653	30 215.32	1 325 157	1 323.40
NYSE Liffe Europe	22	128 060 669	293 206.98	216 838 912	707 547.49
Oslo Børs	22	2 014 413	1 294.00	866 084	550.19
Tel-Aviv SE	20	583 948	2 497.34	0	0.00
Warsaw SE	22	0	0.00	198 671	279.08
Wiener Börse	22	303 634	851.75	1 465	10.11

Derivatives - Single stock, stock index, bond options and futures

Stock index options and futures

Derivative exchange	July 2010					
	Stock index options			Stock index futures		
	Number of contracts traded	Notional turnover	Open interest	Number of contracts traded	Notional turnover	Open interest
Americas						
BM&FBOVESPA	18 180	6 596.54	28 911	1 333 730	48 973.68	138 235
Bourse de Montreal	8 850	591.26	21 777	242 060	32 336.89	142 498
Buenos Aires SE	0	0.00	0	0	0.00	0
Chicago Board Options Exchange	18 782 493	0.00	19 295 646	0	0.00	0
CME Group	3 628 718	423 750.00	1 459 539	56 215 155	2 991 758.00	3 731 353
International Securities Exchange	938 363	0.00	0	0	0.00	0
MexDer	14 203	356.72	25 481	60 898	1 556.24	93 493
NASDAQ OMX PHLX	249 153	303.15	0	0	0.00	0
Asia - Pacific						
ASX Derivatives Trading	356 381	14 083.28	349 412	20 731	427.27	23 723
ASX SFE Derivatives Trading	26 675	2 647.78	75 076	634 380	62 691.23	234 202
Bombay SE	0	0.00	0	40	0.23	0
Bursa Malaysia Derivatives	0	0.00	0	183 615	3 858.78	20 024
Hong Kong Exchanges	855 982	100 238.62	378 643	3 303 462	310 243.52	187 134
Korea Exchange	274 094 943	21 033.19	5 134 495	7 690 006	730 897.03	92 945
National Stock Exchange India	38 889 013	224 836.63	2 235 094	11 530 614	62 368.98	758 357
Osaka SE	3 579 742	0.00	1 714 142	12 047 025	285 087.14	876 125
Singapore Exchange	21 880	0.00	38 238	4 683 515	0.00	587 378
TAIFEX	7 170 988	84 825.97	672 044	3 440 205	116 722.92	88 111
Thailand Futures Exchange	4 823	0.51	3 825	134 742	2 329.46	21 902
Tokyo SE Group	14 105	0.00	10 978	906 506	82 258.02	412 580
Europe - Africa - Middle East						
Athens Derivatives Exchange	59 267	298.85	32 874	199 999	1 000.78	24 918
BME Spanish Exchanges	183 641	2 511.97	1 177 007	772 629	72 737.60	51 563
Borsa Italiana	308 810	20 082.07	3 974 454	0	0.00	2 880
Budapest SE	0	0.00	0	247 775	254.49	287 318
EUREX	26 047 943	905 280.30	49 437 578	30 336 014	1 535 924.02	2 946 324
Johannesburg SE	343 750	270.50	1 159 857	911 898	24 877.41	457 928
MICEX	0	0.00	0	595 622	2 669.27	40 469
OMX Nordic Exchange	902 151	12 933.61	777 760	2 548 584	36 387.60	544 762
NYSE Liffe Europe	4 601 922	261 453.88	6 599 076	7 242 050	449 837.15	1 734 015
Oslo Børs	64 670	41.17	45 902	637 238	405.71	219 352
Tel-Aviv SE	5 348 458	156 054.75	0	1 317	38.09	0
Warsaw SE	26 954	194.43	57 205	896 908	6 856.43	112 637
Wiener Börse	2 397	1.43	6 488	7 145	394.35	41 390

Notes:

NASDAQ OMX Nordic Exchange: includes Copenhagen, Helsinki and Stockholm Exchanges only; derivatives are not traded on other OMX Exchanges

NA: Not available

Derivative exchange	Trading days July 2010	Year-to-date			
		Stock index options		Stock index futures	
		Number of contracts traded	Notional turnover	Number of contracts traded	Notional turnover
Americas					
BM&FBOVESPA	21	148 393	53 925.58	10 785 355	398 764.08
Bourse de Montreal	21	42 303	2 819.45	2 398 519	317 161.46
Buenos Aires SE	21	0	0.00	0	0.00
Chicago Board Options Exchange	21	165 958 986	0.00	0	0.00
CME Group	21	22 900 265	2 841 456.00	429 777 790	24 138 673.00
International Securities Exchange	21	8 139 612	0.00	0	0.00
MexDer	22	96 582	2 414.34	720 382	18 292.43
NASDAQ OMX PHLX	22	1 928 245	2 205.06	0	0.00
Asia - Pacific					
ASX Derivatives Trading	22	2 854 154	116 359.84	210 402	3 796.46
ASX SFE Derivatives Trading	22	225 910	22 958.57	5 582 706	568 985.90
Bombay SE	22	4 804	27.63	4 149	23.35
Bursa Malaysia Derivatives	22	0	0.00	1 177 537	23 551.34
Hong Kong Exchanges	21	6 122 504	701 300.52	24 295 853	2 232 926.26
Korea Exchange	22	1 945 561 795	14 669 461.54	52 622 503	4 944 629.45
National Stock Exchange India	22	260 319 583	1 465 723.22	91 084 928	486 249.30
Osaka SE	21	25 823 870	0.00	83 866 322	2 313 088.33
Singapore Exchange	NA	129 456	0.00	33 851 001	0.00
TAIFEX	22	55 946 469	670 522.14	24 787 976	863 858.86
Thailand Futures Exchange	20	70 304	6.27	1 395 269	22 642.60
Tokyo SE Group	21	93 864	0.00	9 188 048	839 348.28
Europe - Africa - Middle East					
Athens Derivatives Exchange	22	392 530	2 338.12	1 950 273	11 514.25
BME Spanish Exchanges	22	1 966 080	26 132.49	6 451 019	567 451.72
Borsa Italiana	22	2 108 421	144 443.78	1 731 210	190 231.22
Budapest SE	22	0	0.00	2 437 247	2 665.71
EUREX	22	199 292 558	7 037 581.19	241 455 335	11 967 856.76
Johannesburg SE	22	3 216 859	3 488.70	9 573 349	245 909.83
MICEX	22	0	0.00	3 041 363	13 907.55
OMX Nordic Exchange	22	8 751 972	117 865.71	19 583 893	262 140.43
NYSE Liffe Europe	22	37 170 979	1 861 043.93	56 469 125	3 143 645.88
Oslo Børs	22	451 291	262.89	4 993 183	3 111.27
Tel-Aviv SE	20	42 288 909	1 257 379.70	13 691	688.02
Warsaw SE	22	388 160	2 887.50	8 471 240	66 335.38
Wiener Börse	22	23 344	727.44	172 783	9 897.69

Derivatives - Single stock, stock index, bond options and futures

Bond options and futures

Derivative exchange	July 2010					
	Bond options			Bond futures		
	Number of contracts traded	Notional turnover	Open interest	Number of contracts traded	Notional turnover	Open interest
Americas						
BM&FBOVESPA	0	0.00	0	438	42.01	684
Bourse de Montreal	0	0.00	0	336 995	32 718.45	162 448
Buenos Aires SE	166 432	0.00	0	0	0.00	0
Chicago Board Options Exchange	0	0.00	0	0	0.00	0
CME Group	903 984	90 398.00	355 183	6 002 176	600 218.00	878 946
MexDer	0	0.00	0	4 423 557	35 148.16	28 626 656
Asia - Pacific						
ASX Derivatives Trading	0	0.00	0	0	0.00	0
Bursa Malaysia Derivatives	0	0.00	0	0	0.00	0
Hong Kong Exchanges	0	0.00	0	0	0.00	0
Korea Exchange	0	0.00	0	1 854 695	173 341.58	214 928
National Stock Exchange India	0	0.00	0	205	0.82	63
Osaka SE	0	0.00	0	0	0.00	0
Singapore Exchange	0	0.00	0	29 657	0.00	20 812
TAIFEX	0	0.00	0	0	0.00	0
Tokyo SE Group	0	0.00	0	579 691	0.00	71 640
Europe - Africa - Middle East						
Athens Derivatives Exchange	0	0.00	0	0	0.00	0
BME Spanish Exchanges	0	0.00	0	0	0.00	0
Borsa Italiana	0	0.00	0	0	0.00	0
Budapest SE	0	0.00	0	0	0.00	0
EUREX	3 115 285	501 282.96	1 414 575	33 246 295	5 264 286.46	3 181 831
Johannesburg SE	2 430	0.40	22 111	77 559	1 139.02	69 920
MICEX	0	0.00	0	0	0.00	0
OMX Nordic Exchange	4 500	620.40	519 700	1 135 057	156 485.15	1 560 142
NYSE Liffe Europe	12 483 564	28 399 661.28	30 032 877	24 970 590	8 431 578.95	0
Oslo Børs	0	0.00	0	0	0.00	0
Tel-Aviv SE	0	0.00	0	0	0.00	0
Warsaw SE	0	0.00	0	0	0.00	0
Wiener Börse	0	0.00	0	0	0.00	0

Notes:

NASDAQ OMX Nordic Exchange: includes Copenhagen, Helsinki and Stockholm Exchanges only; derivatives are not traded on other OMX Exchanges

NA: Not available









Derivative exchange	Trading days July 2010	Year-to-date			
		Bond options		Bond futures	
		Number of contracts traded	Notional turnover	Number of contracts traded	Notional turnover
Americas					
BM&FBOVESPA	21	0	0.00	7 961	910.00
Bourse de Montreal	21	0	0.00	3 600 481	344 932.84
Buenos Aires SE	21	342 145	0.00	0	0.00
Chicago Board Options Exchange	21	0	0.00	0	0.00
CME Group	21	7 884 072	788 408.00	48 246 256	4 815 022.00
MexDer	22	0	0.00	21 059 327	169 293.61
Asia - Pacific					
ASX Derivatives Trading	22	0	0.00	0	0.00
Bursa Malaysia Derivatives	22	0	0.00	0	0.00
Hong Kong Exchanges	21	0	0.00	0	0.00
Korea Exchange	22	0	0.00	14 428 421	1 369 667.50
National Stock Exchange India	22	0	0.00	18 374	73.95
Osaka SE	21	0	0.00	0	0.00
Singapore Exchange	NA	0	0.00	395 484	0.00
TAIFEX	22	0	0.00	0	0.00
Tokyo SE Group	21	0	0.00	4 235 758	0.00
Europe - Africa - Middle East					
Athens Derivatives Exchange	22	0	0.00	0	0.00
BME Spanish Exchanges	22	0	0.00	0	0.00
Borsa Italiana	22	0	0.00	0	0.00
Budapest SE	22	0	0.00	0	0.00
EUREX	22	35 001 087	5 507 112.92	301 112 992	47 019 199.43
Johannesburg SE	22	47 012	14.37	349 825	4 976.68
MICEX	22	0	0.00	0	0.00
OMX Nordic Exchange	22	825 400	113 214.98	12 843 928	1 729 253.30
NYSE Liffe Europe	22	121 941 389	221 509 632.16	204 398 729	90 711 412.77
Oslo Børs	22	0	0.00	0	0.00
Tel-Aviv SE	20	0	0.00	0	0.00
Warsaw SE	22	0	0.00	0	0.00
Wiener Börse	22	0	0.00	0	0.00

Derivatives - ETFs options and futures

Derivative exchange	July 2010					
	ETF options			ETF futures		
	Number of contracts traded	Notional turnover	Open interest	Number of contracts traded	Notional turnover	Open interest
Americas						
BM&FBOVESPA	10 747	38.65	2 303	0	0.00	0
Bourse de Montreal	163 515	1 092.23	477 704	0	0.00	0
Buenos Aires SE	0	0.00	0	0	0.00	0
MexDer	0	0.00	0	0	0.00	0
Asia - Pacific						
ASX Derivatives Trading	0	0.00	0	0	0.00	0
Bursa Malaysia Derivatives	0	0.00	0	0	0.00	0
Hong Kong Exchanges	50 296	352.85	39 651	0	0.00	0
Korea Exchange	0	0.00	0	0	0.00	0
Osaka SE	340	0.00	360	0	0.00	0
Tokyo SE Group	27	0.00	24	0	0.00	0
Europe - Africa - Middle East						
Johannesburg SE	1 500	0.05	5 216	21 821	9.39	57 398

Derivative exchange	Trading days July 2010	Year-to-date			
		ETF options		ETF futures	
		Number of contracts traded	Notional turnover	Number of contracts traded	Notional turnover
Americas					
BM&FBOVESPA	21	36 845	130.34	0	0.00
Bourse de Montreal	21	1 244 964	8 171.23	0	0.00
Buenos Aires SE	21	0	0.00	0	0.00
MexDer	22	1 080	0.26	0	0.00
Asia - Pacific					
ASX Derivatives Trading	22	15	0.63	0	0.00
Bursa Malaysia Derivatives	22	0	0.00	0	0.00
Hong Kong Exchanges	21	101 913	421.29	0	0.00
Korea Exchange	22	0	0.00	0	0.00
Osaka SE	21	980	0.00	0	0.00
Tokyo SE Group	21	27	0.00	0	0.00
Europe - Africa - Middle East					
Johannesburg SE	22	18 148	2.29	210 339	47.88

Calendar of events

Month	Meeting	Details	Date from	Date to	Place
September 2010	Chief Regulatory Officers Conference	Contact the Secretariat	13 September	14 September	Hosted by London Stock Exchange Group
	 Regulation Task Force Meeting	Contact the Secretariat	15 September	15 September	Hosted by London Stock Exchange Group
October 2010	ISG Meeting	www.isgportal.net	6 October	8 October	London
	 WFE Board of Directors Meeting	Contact the Secretariat	10 October	10 October	Hosted by NYSE Euronext
	 WFE Working Committee Meeting	Contact the Secretariat	10 October	10 October	Hosted by NYSE Euronext
	 WFE General Assembly and Annual Meeting	Contact the Secretariat	11 October	12 October	Hosted by NYSE Euronext
	Union of Arab Stock Exchanges Conference	www.arabstockexchanges.org	27 October	28 October	Beirut
	CCP12 Meeting	Contact the Secretariat	29 October	29 October	Amsterdam
November 2010	IFIE / IOSCO Global Investor Education Conference	www.ifie.org/2010conference	8 November	9 November	Cairo
	World Congress of Accountants (IFAC)	www.ifac.org	8 November	11 November	Kuala Lumpur
December 2010	FEAS 16th General Assembly	www.feas.org	7 December	8 December	Istanbul
March 2011	AOSEF General Assembly	www.aosef.org	30 March	30 March	Osaka
April 2011	IOSCO Annual Meeting	www.iosco.org	18 April	21 April	Cape Town
May 2011	 IOMA/IOCA Annual Meeting	Contact the Secretariat	1 May	4 May	Hosted by the NSE of India
October 2011	 WFE Board of Directors Meeting	Contact the Secretariat	11 October	11 October	Hosted by the Johannesburg Stock Exchange
	 WFE Working Committee Meeting	Contact the Secretariat	11 October	11 October	Hosted by the Johannesburg Stock Exchange
	 WFE General Assembly and Annual Meeting	Contact the Secretariat	12 October	13 October	Hosted by the Johannesburg Stock Exchange





tel. + 33 (0) 1 58 62 54 00

fax. + 33 (0) 1 58 62 50 48

editor. Lorenzo Gallai

www.world-exchanges.org

email. secretariat@world-exchanges.org

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