



October 07

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Euronext's **cash markets** registered their busiest September ever with 25.6 million transactions completed in September 2007, up 58.8% from the same month last year.

This represents an average daily volume of 1.3 million transactions, up 66.8%. Since the beginning of the year, almost 236 million cash transactions were registered on Euronext compared to 163 million during the same period a year ago.

Euronext reported 24.6 million equities transactions, up 68.2% year-on-year on an average daily basis. ETF transactions were up 146.2% and trading in structured products, including warrants and certificates, rose 31.3% year-on-year.

Liffe, NYSE Euronext's futures and options business, recorded its busiest September ever, trading a total of 95.7 million futures and options contracts, up 46.1% from September last year. Over 724 million contracts have been traded year-to-date, up 28.7% from the same period last year.

Interest rate products traded almost 54 million contracts, up 39% from September 2006. Equity products traded 40.8 million contracts, up 57.6%, and Liffe's commodity products traded 1.1 million futures and options contracts, up 37.5%.

NYSE Group's exchanges reported 2.5 billion shares handled per day in September, up 4.1% year-over-year. Average daily handled volume in 2007 was up 15.8% since the beginning of the year.

NYSE Arca reported 1.2 million equity options contracts executed daily on average in September, up 61.4% from the same month last year.

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> Highlights

Listings in September

Euronext

Euronext saw 6 listings in September: 2 on the regulated market and 4 on the Free Markets. This brought the total number of listings since the beginning of the year to a record 107 (compared to 88 in the same period in 2006), with €5.9 billion raised.

The **regulated market of Euronext** saw the listings of Arcelor Mittal (steel, Amsterdam, Brussels, Paris) and Accys Technologies (specialty chemicals, Amsterdam).

On the **Free Market** of Paris the following listings took place: Cards Off (financial administration), TRSB (computer services), Easson Telecom (mobile telecommunications) and Unika Groupe (computer hardware).

Alternext, Euronext's tailor made market for small and medium sized companies, saw no listings in September, but on 24 October the 110th company joined the market. In total €1.3 billion has been raised and more than €5 billion market capitalisation has been added.

NYSE

In September there were 5 listings by operating companies on NYSE, 2 of which were U.S domestic companies. The other listings were 2 by non-US companies, and a spin-off. The U.S. domestic companies raised a total of \$321.8 million.

NYSE Euronext creates electronic block-trading platform

NYSE Euronext and two leading European investment banks, BNP Paribas and HSBC, announced their partnership to create a Multilateral Trading Facility (MTF), to be known as Project SmartPool. This new trading platform is designed to make the execution of large orders in European listed stocks easier. NYSE Euronext is the first exchange to announce such an electronic block trading market in Europe. Project SmartPool will be accessible to all European sell-side firms.

Project SmartPool is specifically designed to meet the trading needs of large institutional order flow, and will complement the NYSE Euronext electronic order book. Project SmartPool will enable users to interact without disclosing their identity or the size or price at which they are willing to trade. This meets financial institutions' need for minimal information leakage and market impact. All transactions executed through SmartPool will be published post-trade and settled more simply using a global solution to be offered by an external party.

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> Highlights (contd.)

Euronext's order internalisation service sees major popularity

As from 1 November Euronext will start an internal matching service. This service enables clients to optimise order flow by giving priority status to matching their buy and sell orders in the central order book. This means that each client gets the upside of order internalisation – reduced execution costs – with no IT development required.

The launch will take place on the same day the new Markets in Financial Instruments Directive (MiFID) will be implemented. This EU directive eliminates the concentration rules for equity trading that applies within the European Union. Internal order matching, by which firms can match orders by themselves or any other trading venue, is one of the new possibilities offered by MiFID. The new Euronext service facilitates these internalisation possibilities and has already attracted almost 50 Euronext originating member firms of all sizes and from all locations, accounting for more than 70% of all trades carried out on NYSE Euronext European equity markets. For these firms, internal matching eliminates the cost of clearing internal trades, which can represent up to 40% of total transaction costs.

Launch of international carbon trading market

On 22 October NYSE Euronext and Caisse des Dépôts announced their intention to open an organised international market to trade CO2 allowances and credits. They plan to provide a full range of exchange-based services to the carbon emissions market at the global level.

Due to open in early 2008, the new facility will be majority owned by NYSE Euronext, with Caisse des Dépôts as the main shareholder. It will offer an organised continuous market to facilitate spot transactions in CO2 allowances and credits, with services ranging from trading to settlement. There are also plans to develop derivative products, which enhance market liquidity and depth.

The initiative will be backed by NYSE Euronext's international network and its know-how in managing securities markets, and by the acknowledged expertise of Caisse des Dépôts in carbon finance, especially emissions trading technology and settlement activities.

New ETFs on Euronext in Paris

On 27 September Lyxor launched the Lyxor ETF Euro Cash in Paris. This market index ETF follows the EuroMTS EONIA index measuring the short-term interbank interest rates in the eurozone.

On 9 October EasyETF expanded its offer in real estate indices with the launch of the EasyETF EPRA NAREIT Global in Paris. The market index ETF offers a diversified exposure to the international real estate sector.

On 23 October JPMorgan listed its first European ETF, the JPMorgan ETF GBI EMU, based on its European Monetary Union Government Bond index. This market index ETF gives direct access to the performance of the European fixed income market via a basket of more than 200 government bonds.

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> Highlights (contd.)

ETF event

On 22 November 2007 NYSE Euronext will organise “New investment tools for active management”, an ETF event in the Amsterdam Exchange building (Beursplein 5), in cooperation with Barclays Global Investors. The event will start at 2.30.

For information please contact Nancy Swerts (+31 20 550 4411, or n.swerts@euronext.com).

Enhancements to Robusta Coffee contract

Liffe recently implemented a reduction in Robusta Coffee futures trading fees and extended trading hours for this contract. On 4 October Liffe announced further enhancements to its Robusta Coffee contract, including an increase in the contract size. The enhancements will be implemented through a new contract specification which, following a period of parallel listing, will supersede the existing one. Liffe is targeting November 2008 as the first parallel-listed contract month.

Further enhancements will be:

- an increase in the size of the Robusta Coffee contract from 5 to 10 tonnes;
- broadening of the range of Robusta Coffee potentially deliverable against the contract;
- allowing for delivery of re-bagged Robusta Coffee which had originally been shipped in bulk;
- extending Liffe's existing large position reporting regime to cover its Robusta Coffee, Cocoa and White Sugar contracts.

The Robusta Coffee futures and options volumes have been growing strongly for the last seven consecutive years. From January to August 2007 futures volumes increased by 26% compared with the same period in 2006, and option volumes were up 47%. Liffe's customers increasingly appreciate the efficiencies of trading futures and options electronically on LIFFE CONNECT®.

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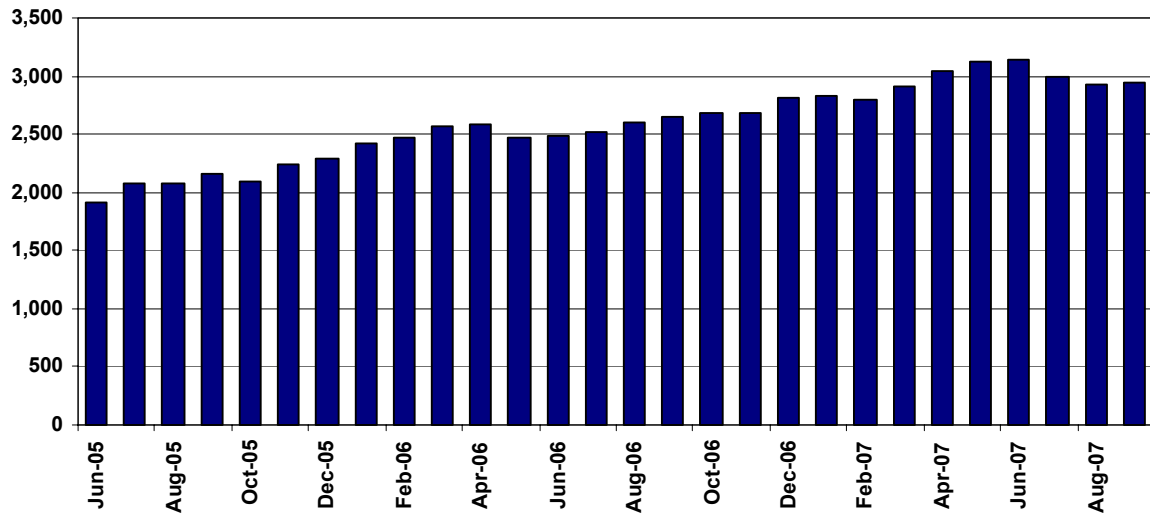
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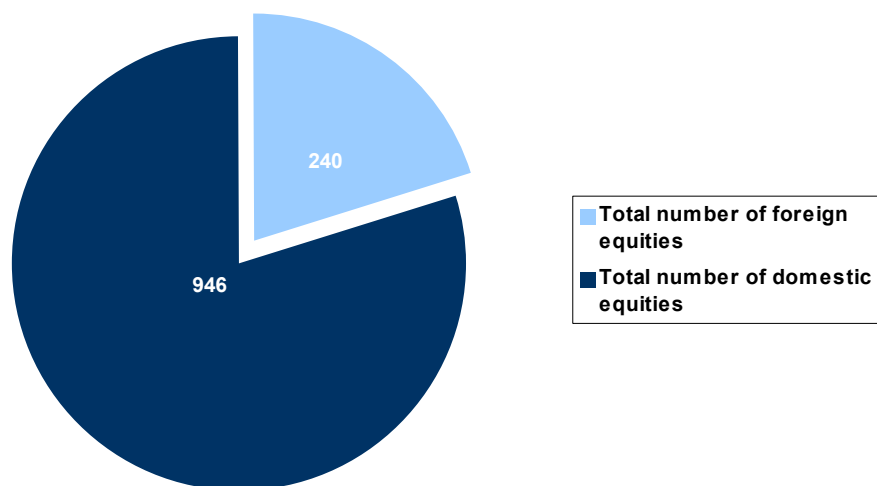
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Market capitalisation (€ billion)



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Breakdown of foreign and domestic companies
Euronext capitalisation: €2,947 billion

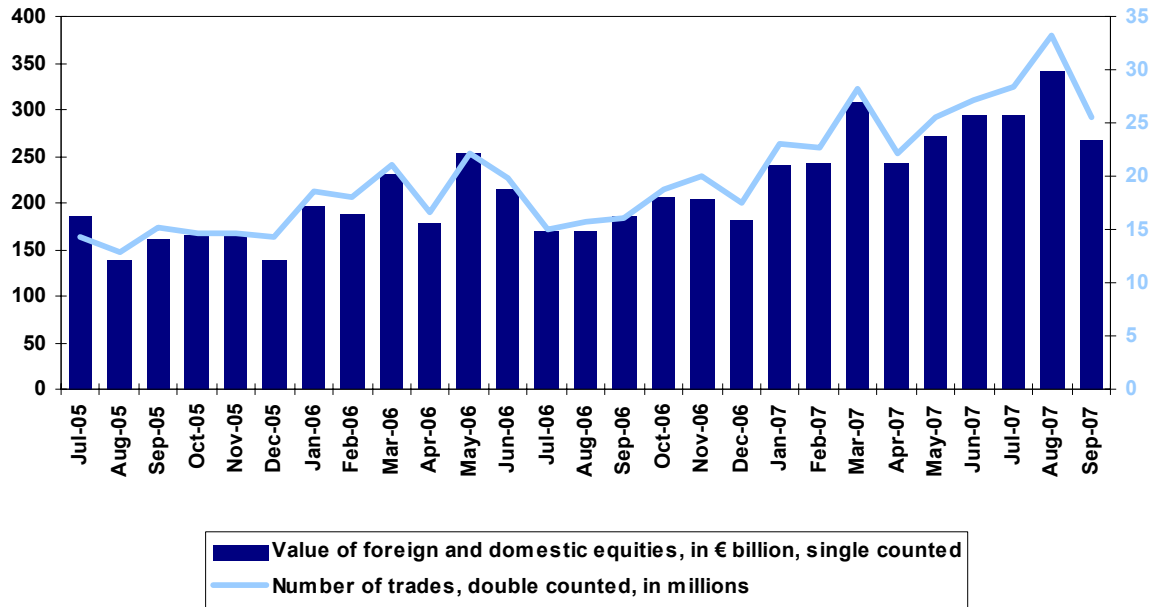


At 28 September 2007

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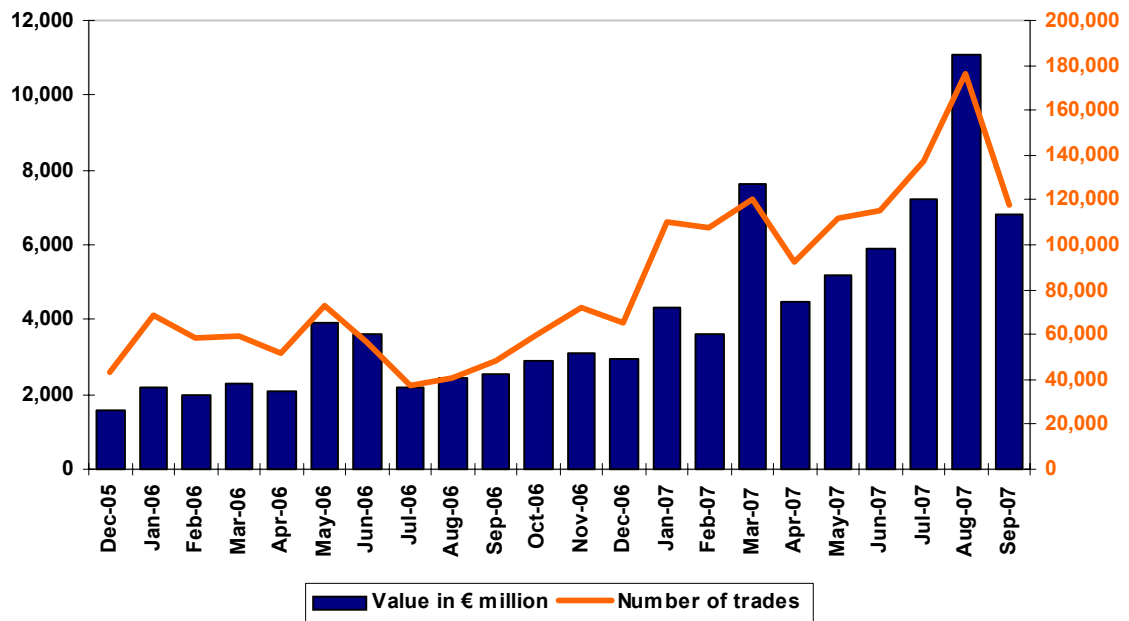
> Cash market statistics (contd.)

Total trade value of equities (electronic orderbook transactions)



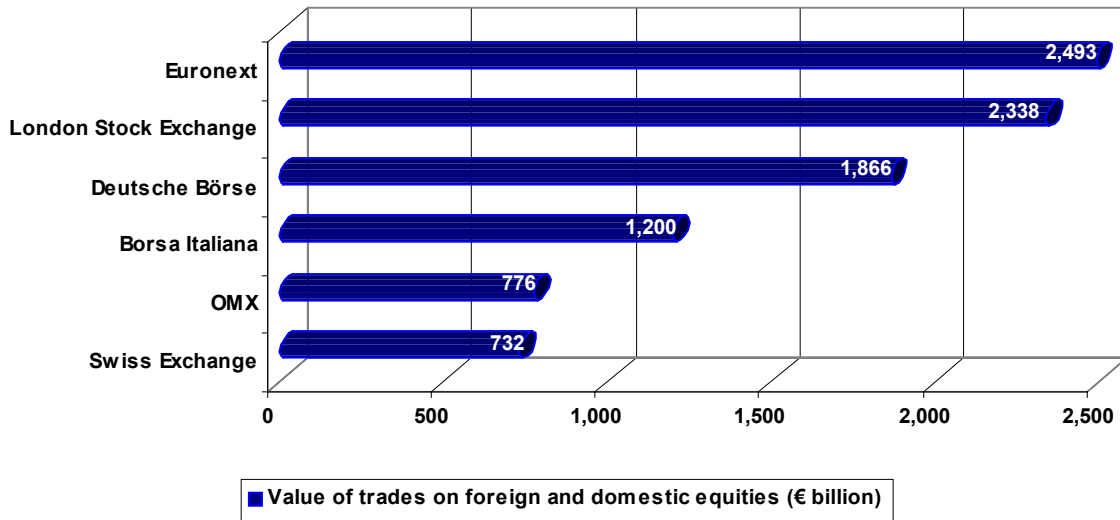
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Total trade value of trackers



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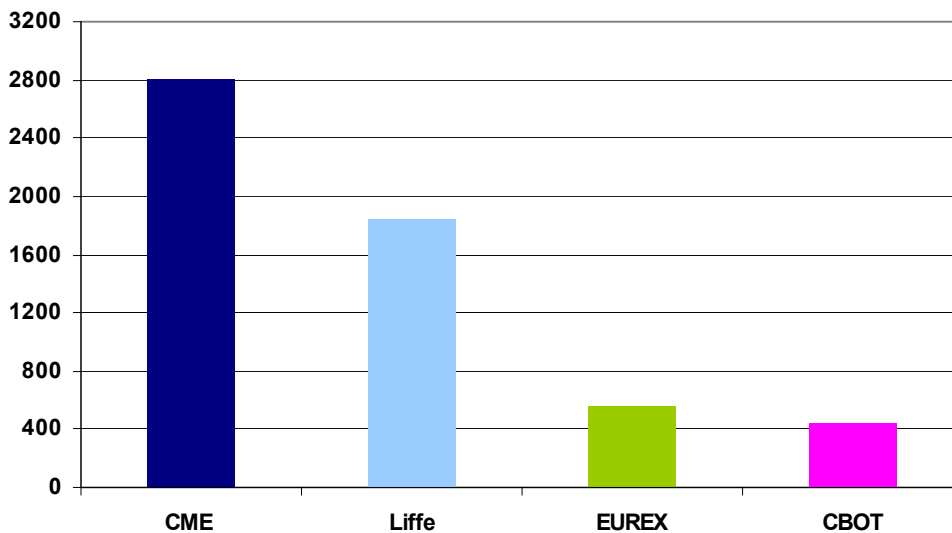
Central orderbook volumes of European exchanges



From January to September 2007

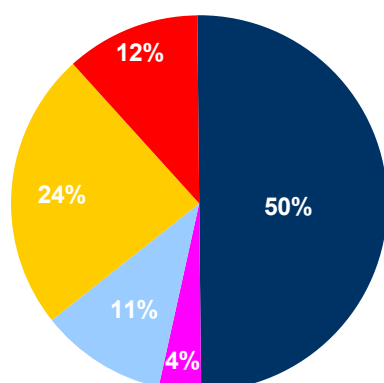
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Leading equity options markets worldwide (From January to September 2007 – exchanges in daily average value in €billion)



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Breakdown of FTSEurofirst 80 by market capitalisation



Number of listings:

■ Euronext	44
■ Germany	18
■ Italy	8
■ Spain	8
■ Finland	3

At 28 September 2007

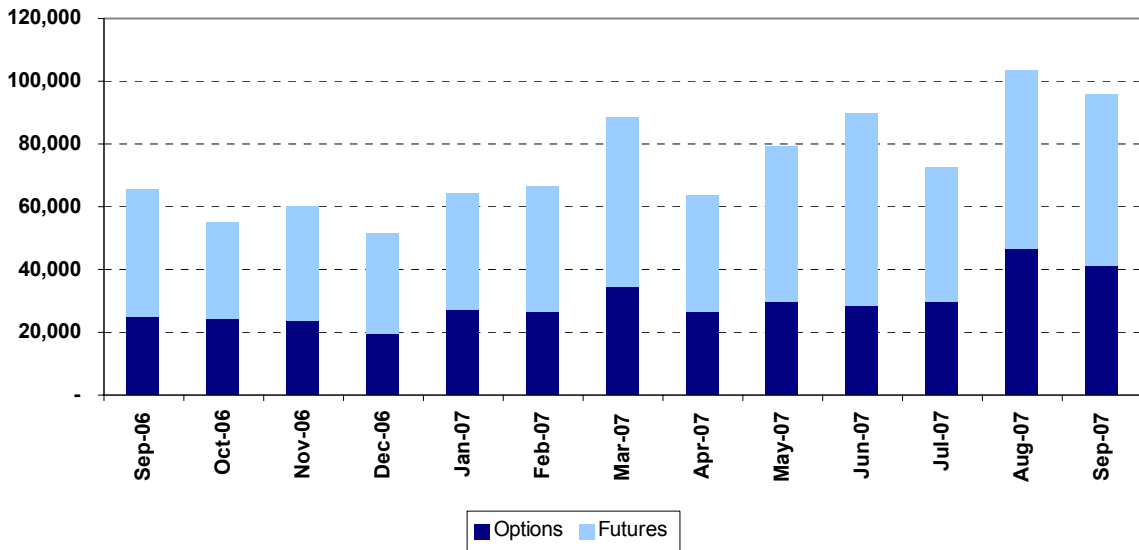
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Euronext monthly indices

Index	Value at 28 September 2007	% change on previous month	% change since 31/12/2006
Euronext 100 (base 1,000 at 31/12/99)	1,015.07	1.12%	5.42%
Next 150 (base 1,000 at 31/12/99)	1,860.02	-1.05%	6.19%
FTSEurofirst 80 (base 3,000 at 31/12/02)	5,605.33	2.12%	7.63%
FTSEurofirst 100 (base 3,000 at 31/12/02)	4,934.95	1.45%	4.92%
AEX (base 45.38 at 02/01/83)	540.98	3.49%	9.21%
BEL 20 (base 1,000 at 31/12/90)	4,325.29	-0.59%	-1.44%
CAC 40 (base 1,000 at 31/12/87)	5,715.69	0.94%	3.14%
PSI 20 (base 3,000 at 31/12/92)	12,024.40	-5.40%	7.38%

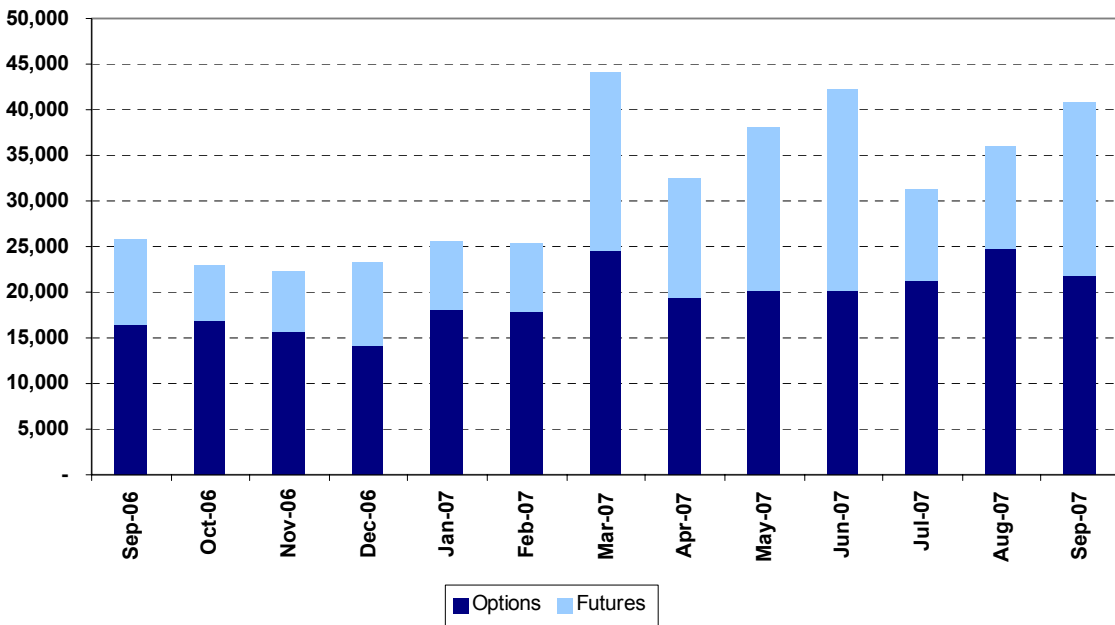
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Total derivative products (in thousands of contracts)



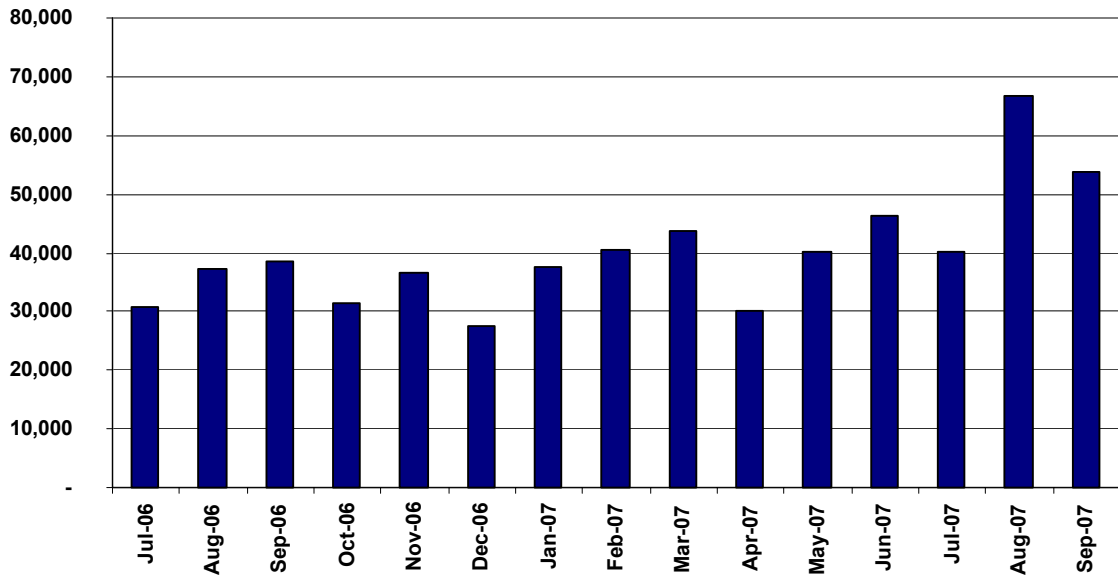
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Equity/index derivatives (in thousands of contracts)



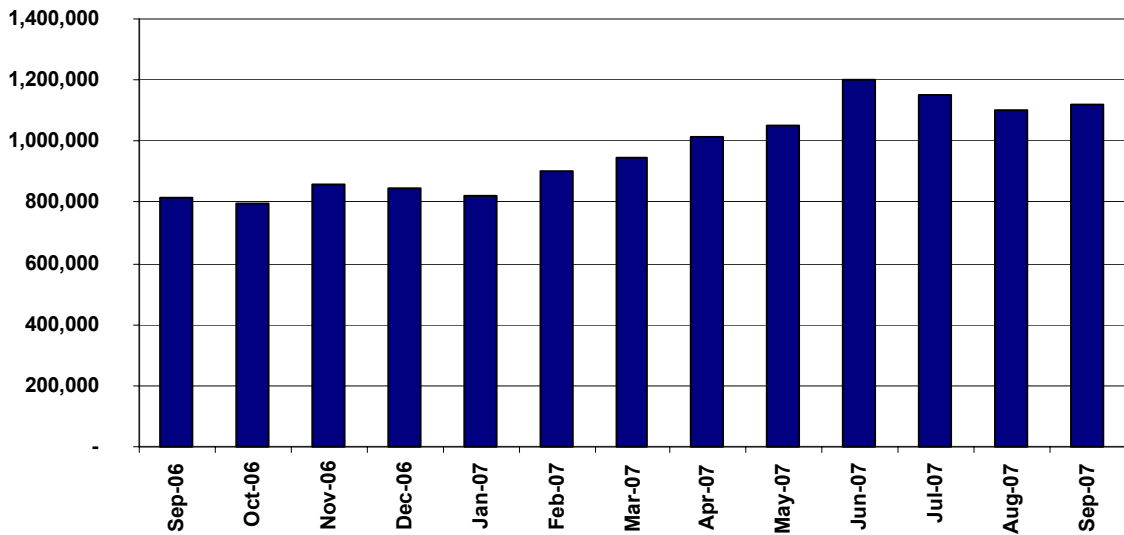
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Interest rate derivatives (in thousands of contracts)



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Commodity derivatives (in number of contracts)



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