

*The Nordic region's changing trading
landscape
- the new players in 2009*

Claus Thorball, Head of Global Market Data

*Copenhagen Financial Information Summit 2009
23 & 24 March, Radisson SAS Scandinavian Hotel*



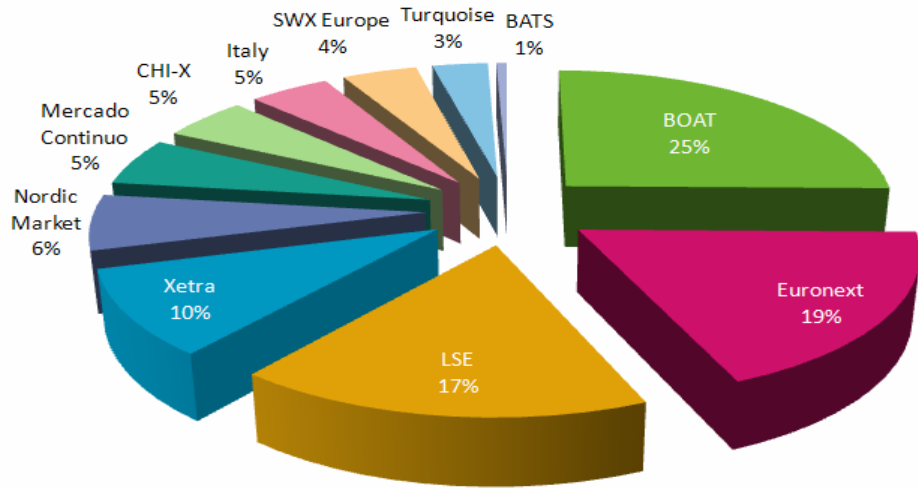
The Battle for Nordic Liquidity

NASDAQ OMX™

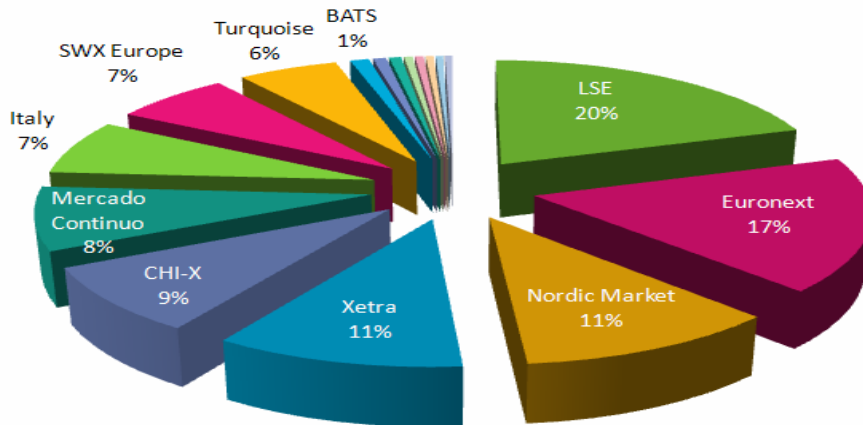
OSLO
OSLO BØRS VPS



The European Trading Landscape

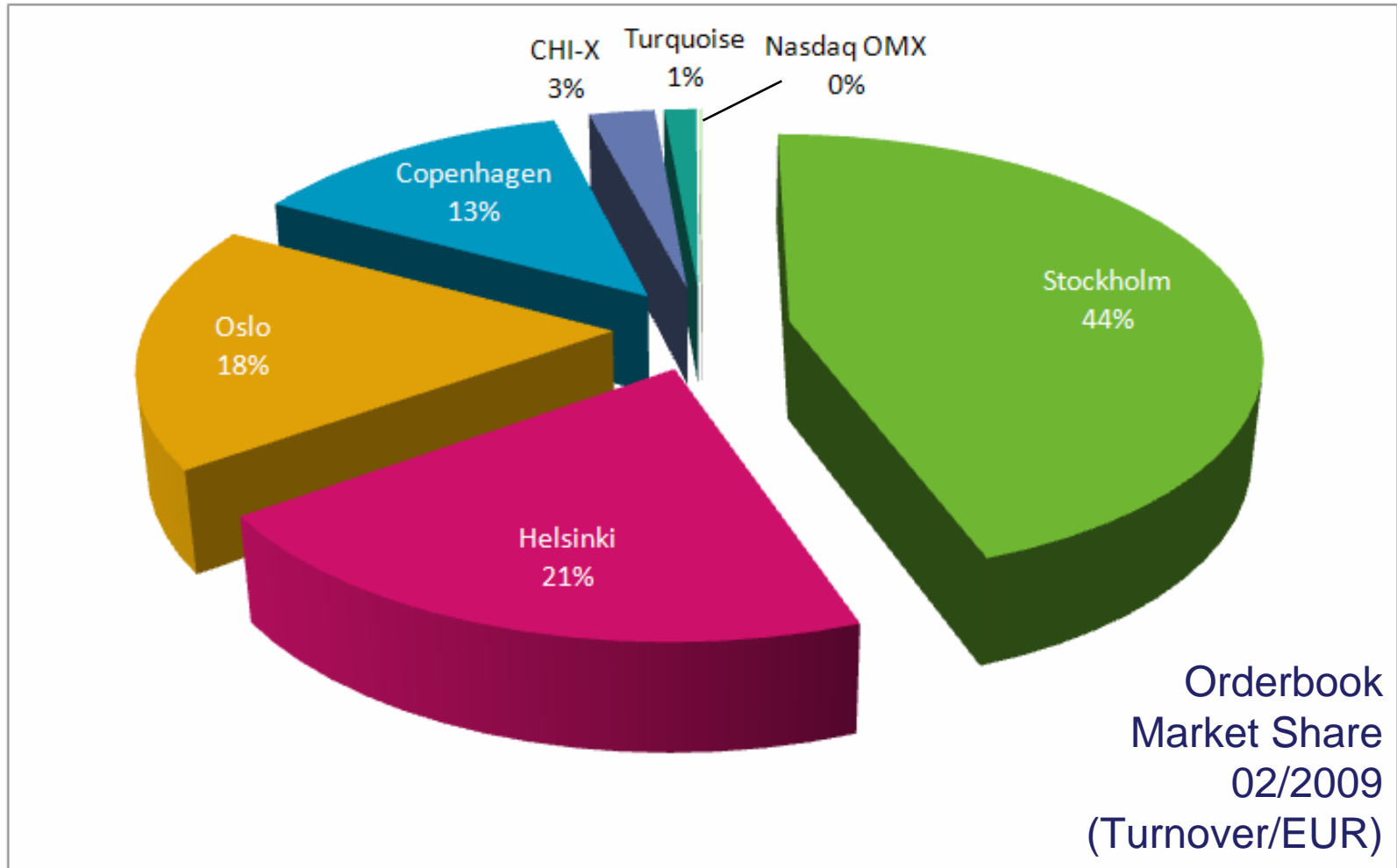


Total Market Share,
02/2009
(Turnover/EUR)



Orderbook
Market Share,
02/2009
(Turnover/EUR)

The Nordic Trading Landscape



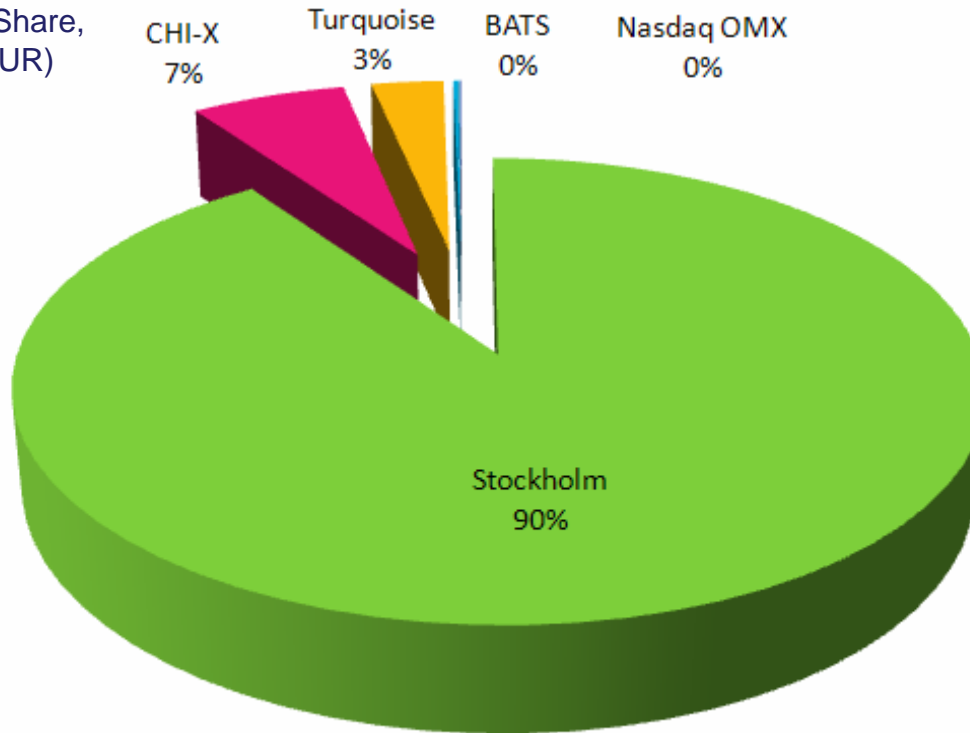
The H&M Share



Orderbook Market Share,
03/2008 (Volume/EUR)



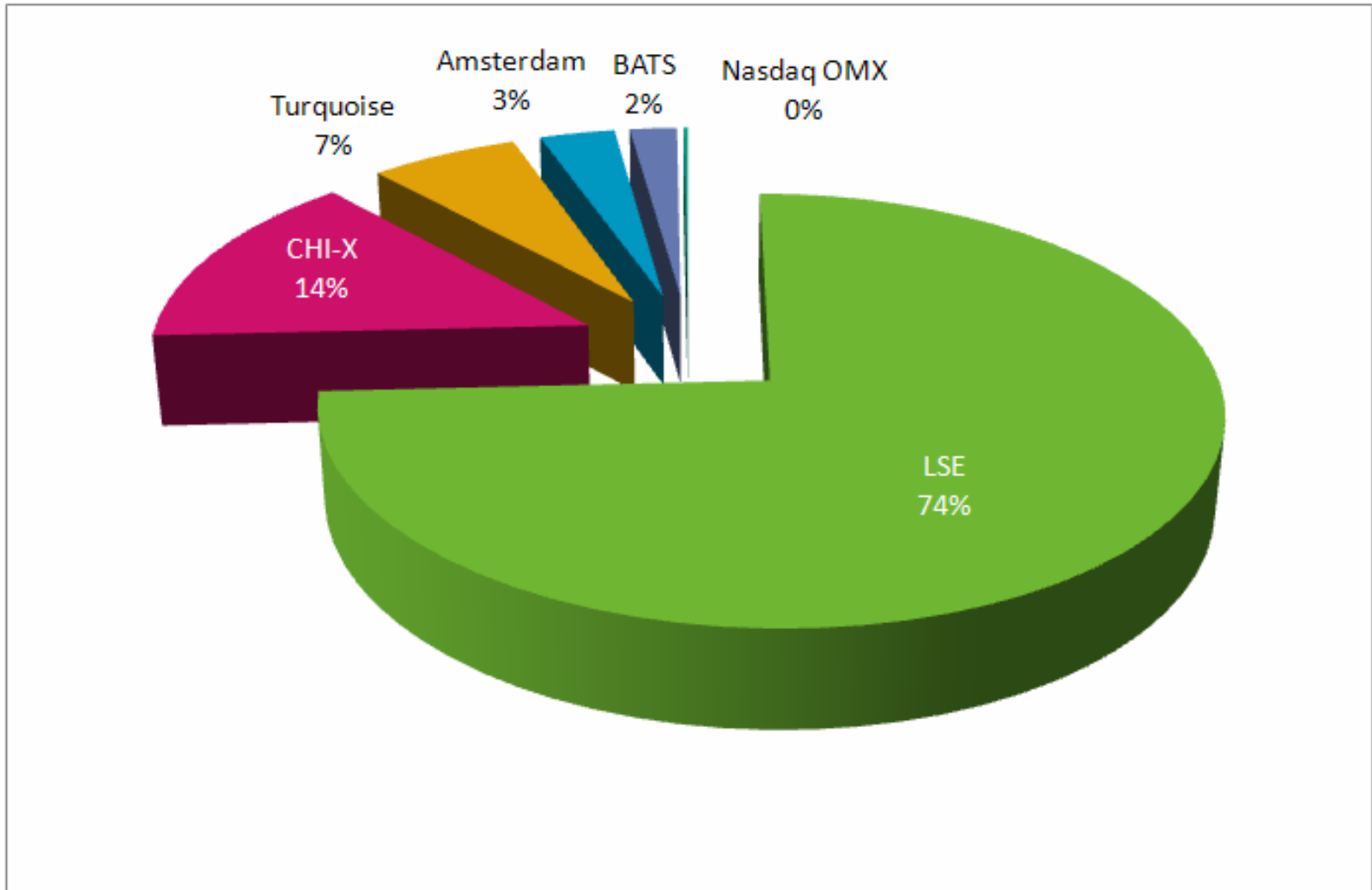
Orderbook Market Share,
03/2009 (Volume/EUR)



Stock	Highest Chi-X share	Date
Swedish (OMX S 30)		
AstraZeneca PLC	21.88%	10 Sep 08
Swedish Match	18.58%	04 Aug 08
Eniro	17.16%	14 Nov 08
Skanska	16.74%	22 Jul 08
Swedish Match	16.57%	03 Jun 08
Finnish (OMX H 25)		
Tietoenator Oyj	24.05%	02 Oct 08
Kone OYJ	19.99%	03 Dec 08
Sampo OYJ	18.43%	28 Jan 09
Kesko OYJ	18.42%	05 Sep 08
Cargotec Corp	18.28%	01 Oct 08
Norwegian (OBX 25)		
Storebrand ASA	11.49%	18 Aug 08
Subsea 7 Inc	10.01%	01 Aug 08
Norsk Hydro ASA	9.37%	30 Dec 08
TGS Nopec Geophysical Co	8.75%	22 Aug 08
Telenor ASA	8.38%	28 Aug 08
Danish (OMX C20)		
H Lundbeck A/S	17.95%	01 Sep 08
DSV A/S	12.49%	18 Dec 08
Genmab A/S	11.15%	28 Oct 08
Novozymes A/S	10.98%	30 Sep 08
Carlsberg A/S	9.66%	22 Dec 08



Players for London Liquidity





Players for Nordic Liquidity

NASDAQ OMX™

OSLO
OSLO BØRS VPS

 **NYSE Arca**
Europe

EQUIDUCT

NASDAQ OMX™
EUROPE

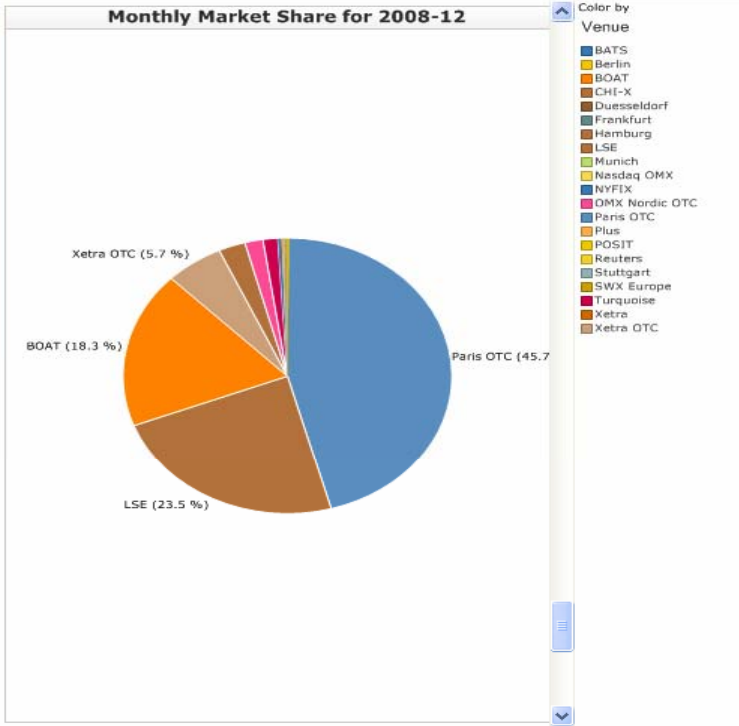
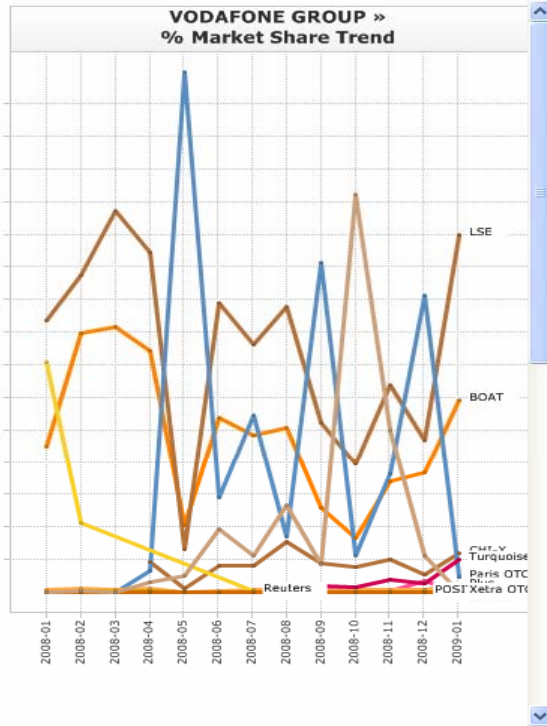
TURQUOISE

chi-x®
EUROPE

burgundy 

BATS
A Better Alternative Trading System

- Analysis Mode
Turnover EUR
 Volume
 Trade Count
- RIC
 VOD.BE
 VOD.D
 VOD.DE
 VOD.F
 VOD.H
VOD.L
 VOD.mEUR
 VOD.mGBP
 VOD.MU
 VOD.PZ
 VOD.SG
 VOD.VX
 VODEUR.DEp
 VODGBP.DEp
 VODGBP.PAp
 VODGBP.STp
 VODI.BS
 VODI.CHI
 VODI.NQX
 VODI.TQ
 VODY.DE
 VODY.F



FILTER PANEL

Type to search filters

Stock Selection
 Company
 VODAFONE

RIC

ISIN

Stock Analysis
 Trade Type (Order Book v...
 Order Book
 OTC

TradeMonth
 (All) 13 values
 2008-01
 2008-02
 2008-03
 2008-04

Venue
 (All) 21 values
 BATS
 Berlin
 BOAT
 CHI-X

Summary Data

		Order Book		OTC		Grand total of Turnover EUR	Grand total of %
		Turnover EUR	%	Turnover EUR	%		
2008-01	LSE	10,701,860,955	98.9 %	1,236,212,884	7.0 %	11,938,073,839	41.7 %
	Reuters	---	---	10,096,566,631	56.8 %	10,096,566,631	35.3 %
	BOAT	---	---	6,395,185,241	36.0 %	6,395,185,241	22.4 %
	Plus	91,573,255	0.8 %	---	---	91,573,255	0.3 %
	Xetra OTC	---	---	20,926,782	0.1 %	20,926,782	0.1 %
	Xetra	18,446,073	0.2 %	340,907	0.0 %	18,786,980	0.1 %
	Paris OTC	---	---	15,871,942	0.1 %	15,871,942	0.1 %
	POSIT	---	---	11,914,595	0.1 %	11,914,595	0.0 %
	OMX Nordic O...	---	---	9,079,377	0.1 %	9,079,377	0.0 %
	Frankfurt	5,497,223	0.1 %	---	---	5,497,223	0.0 %
	Hamburg	1,500,194	0.0 %	---	---	1,500,194	0.0 %
	Stuttgart	719,237	0.0 %	---	---	719,237	0.0 %



Thank you !

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