

ISE publishes Quarterly Statistical Report for Q3 2011

- Trade levels in equities up 26.3% in Q3 compared to Q2
- Irish companies trading on ISE raise €7.7bn, in third quarter
- Turnover in Irish Government securities more than doubles in Q3 from Q2 levels

31st October 2011

Trade levels in equities increases by 26.3% in Q3 compared to Q2

The statistics show that trades in equities on the Irish Stock Exchange [ISE] were up 26.3% with over 684k trades recorded in the third quarter compared to the second quarter of 2011 [542k]. The daily average trade figures on the ISE's markets were also higher in Q3 with an average of 10,367 trades recorded per day [Q2: 8,882 trades], a rise of 16.7%, with year on year figures showing growth of 11.7%. Turnover rose by 5.5% to €8.8bn [Q2 2011: €8.3bn] with daily average turnover in equities down slightly to €133m [Q2: €136m] reflecting the higher number of days in Q3 [66 days compared to 61 days in Q2].

Irish companies trading on ISE raise €7.7bn in third quarter

Six companies trading on the Main Securities Market and Enterprise Securities Market raised €7,660m in the third quarter bringing to €10,123m the amount of money raised by Irish companies in the first nine months of 2011. The key transactions during Q3 were both related to the banking sector. Bank of Ireland raised €2.5bn while the Government invested €5bn in AIB plc through the issuance of new shares.

Market capitalisation of companies included in the ISEQ indices rose by almost €15bn during the quarter to €65.8bn at the end of September 2011, an increase of 29.3%.

The best performance within the suite of ISEQ equity indices in the first nine months of 2011 came from the ISEQ Small Cap index which showed a negative return of 9.1%. The general index fell in value by 9.6% over the same period.

Turnover in Irish Government securities more than doubles in Q3 from Q2 levels

Turnover in Irish Government securities in Q3 was more than double the levels recorded in Q2. Daily average turnover rose to €351m [Q2: €174m] with total turnover in the period amounting to €23.1bn [Q2: 10.6bn]. Trading numbers also reflected higher activity levels, with daily average trades showing an increase of 56.5% over the period. Year to date turnover and trade statistics in Irish Government bonds and Treasury bills were down 77.9% and 45.8% respectively from the record levels achieved in 2010, reflecting the impact of the Irish Government's decision to exit the bond markets in Q4 2010.

The market capitalisation of Irish Government bonds and Treasury bills at the end of September 2011 was €80.3bn, a rise of 24.2% during the quarter and 7.3% on the value recorded at the end of 2010 [Q4 2010: €74.9bn].

All the ISEQ bond indices showed double digit growth in Q3, with increases ranging from 10.4% to 34.4%, reversing the downward trend evident in the first half of 2011. All bond indices now show a positive return from the beginning of 2011, with the leading performers being the 5 plus ISEQ bond index and the 10 plus ISEQ bond index which grew by 13.1% and 18.2% respectively.

Challenging conditions internationally continue to impact fund and debt securities listings

The impact of challenging conditions in international capital markets continues to affect the level of fund and debt securities admitted to listing on the ISE's markets in 2011. The number of new listings of funds and sub funds increased to 113 in Q3 [Q2: 84] however the level of debt tranches admitted to listing fell in the third quarter to 548 [Q2: 764].

At the end of September 2011, the number of funds and sub funds listed on the ISE was 2,975 [2010: 3,009] while tranches of debt securities amounted to 21,477 [2010: 22,510].

Further Information

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	Q3 2011	Q2 2011	YTD 2011	YTD 2010
Number of Days in Period	66	61	190	190

Turnover

Turnover	Q3 2011 €m	Q2 2011 €m	% Change	YTD 2011 €m	YTD 2010 €m	% Change
Equity & ETFs	8,777	8,318	5.5	27,459	35,539	-22.7
Irish Government Bonds & Treasury Bills	23,137	10,608	118.1	44,352	200,934	-77.9
Daily Average Turnover	€m	€m		€m	€m	
Equity & ETFs	133	136	-2.2	145	187	-22.7
Irish Government Bonds & Treasury Bills	351	174	101.7	233	1,058	-77.9

Trade Figures

	Q3 2011	Q2 2011	% Change	YTD 2011	YTD 2010	% Change
Number of Trades						
Equity & ETF Trades	684,196	541,782	26.3	1,779,520	1,593,546	11.7
Irish Government Bonds & Treasury Bills	11,145	6,567	69.7	24,234	44,733	-45.8
Daily Average Trades						
Equity & ETF Trades	10,367	8,882	16.7	9,366	8,387	11.7
Irish Government Bonds & Treasury Bills	169	108	56.5	128	235	-45.8

Money Raised

	Q3 2011	Q2 2011	% Change	YTD 2011	YTD 2010	% Change
Money Raised	€m	€m		€m	€m	
Equity & ETFs	7,660	2,363	224	10,123	5,045	101
Irish Government Bonds & Treasury Bills	0	0	0	0	23,059	-100

Market Capitalisation

	Q3 2011	Q2 2011	% Change	YTD 2011	End 2010	% Change
Market Capitalisation	€m	€m		€m	€m	
Equity (included in ISEQ)	65,767	50,862	29.3	65,767	48,054	36.9
Irish Government Bonds	80,329	64,702	24.2	80,329	74,892	7.3

Member Firms

	New Q3 2011	Total at End Q3 2011	2010
Number of Member Firms (of which international)	0	39(32)	41(33)
Member Firm Type*	Domestic	International	Total
Equity (& ETF) Member Firms	7	14	21
Primary Dealers in Irish Government Bonds	1	15	16
Settlement Only & Clearing Member Firms	0	9	9

*Member firms may undertake a range of activities and therefore may be included in more than one type of membership.

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ISEQ Indices

ISEQ Equity Indices	Q3 2011	Q2 2011	% Change Q3 2011	2010	% Change 2011
Overall	2,503	2,953	-15.2	2,885	-13.2
Financial	114	166	-31.3	414	-72.5
General	3,454	4,039	-14.5	3,820	-9.6
Small Cap	1,762	1,996	-11.7	1,939	-9.1
ESM	1,195	1,603	-25.5	1,975	-39.5
ISEQ 20	406	475	-14.5	463	-12.3
ISEQ 20 Leveraged	1,013	1,419	-28.6	1,372	-26.2
ISEQ 20 Capped	538	631	-14.7	618	-12.9

ISEQ Bond Indices	Q3 2011	Q2 2011	% Change Q3 2011	2010	% Change 2011
All Bond	88.72	71.56	24.0	81.49	8.9
Under 3	94.74	85.82	10.4	93.08	1.8
Under 5	97.71	85.03	14.9	93.91	4.1
Under 10	89.71	72.90	23.1	83.04	8.0
5 Plus	85.76	64.65	32.7	75.81	13.1
10 Plus	85.20	63.38	34.4	72.06	18.2

Securities

	New Q3 2011	New Q2 2011	New YTD 2011	Total At End Q3 2011	Total At End 2010
Companies - MSM	0	0	0	31	36
Companies - ESM	0	1	1	24	23
ETFs	0	0	0	1	14
Treasury Bills	0	0	0	0	4
Irish Government Bonds	0	0	0	13	13

Investment Funds**

	New Q3 2011	New Q2 2011	New YTD 2011	Total At End Q3 2011	Total At End 2010
Funds	22	20	72	1,106	1,167
Subfunds	91	64	222	1,869	1,842
Total	113	84	294	2,975	3,009
Classes	477	593	1,611	7,630	7,633

Debt Securities***

	New Q3 2011	New Q2 2011	New YTD 2011	Total At End Q3 2011	Total At End 2010
Programmes	9	10	24	509	579
Non Programmes	35	38	98	2,654	2,790
Debt Tranches	548	764	1,999	21,477	22,510

**Investment Fund totals include umbrella funds.

***The figure for Programmes and non Programmes represent the number of individual issuers during a period. Any such issuer may have issued a number of securities during the relevant period which are counted within the figure for tranches.