



Chi-X Issues October 2007 Trading Statistics

LONDON – 6 November 2007 – Chi-X[®] Europe Limited, a pan-European equity alternative trading system (ATS), today published its trading statistics for the month of October 2007.

Chi-X Europe offers trading, clearing and settlement for the component stocks of the FTSE 100 (British), CAC 40 (French), AEX 25 (Dutch) and DAX 30 (German) indices.

Chi-X[®] Europe Trading Statistics - October 2007		
Overview (vs. Previous Month)		
Number of trades	860,072 (+62%)	
Share volume	641,348,830 (+74%)	
Turnover	€13,859,030,669 (+27%)	
Market Share Highlights		
Stock	Date	Percentage of Combined Chi-X and Primary Exchange Volume Executed on Chi-X
Philips Kon ORD	1 October 2007	21.00%
Royal Dutch Shell (London)	5 October 2007	20.42%
BASF	1 October 2007	18.78%
ING Groep	4 October 2007	17.10%
Commerzbank	5 October 2007	13.14%
Société Générale	30 October 2007	11.24%
Price Improvement *		
Month	Percentage of Trades Executed Inside the Primary Market Spread	Average Price Improvement (basis points)
October 2007	51%	1.99
September 2007	86%	1.85
August 2007	49%	1.97
July 2007	57%	2.17
June 2007	69%	2.67
May 2007	54%	1.5



* Price improvement defined as the difference between average primary exchange price and Chi-X execution price.

About Chi-X[®] Europe

Chi-X Europe Limited, an indirect subsidiary of Instinet Incorporated, is an FSA-authorised securities firm operating as an MTF (Multi-Lateral Trading Facility) for the trading of a wide range of European equities.

Chi-X Europe's low-cost, streamlined model is designed to help institutional investors achieve ultra-low execution, clearing and settlement costs. Both internal and external benchmark tests showed the Chi-X Europe operating model to be up to 10 times faster[†] and significantly less expensive than Europe's traditional equity exchanges. Chi-X Europe disseminates market data to clients directly and via third-party market data vendors at no cost, and trade reporting is available for a low monthly fee. For more information, please visit www.chi-x.com.

[†] Based on Instinet Europe Limited's exchange linkages performance measurement statistics for average DMA order messaging in June 2007. These Instinet internal figures are for round-trip latency message acknowledgement based on sending an average number of messages to the exchange system and obtaining a response back to Instinet's system over the course of a normal trading day. They are provided for illustrative purposes only and are not intended to represent an independent performance measure of latency. Market volatility and volume may affect actual performance.

About Instinet

Instinet, through its subsidiaries, is a global agency broker, providing the trading expertise and advanced technology necessary to successfully interact with more than 80 securities markets worldwide. Acting solely as an agent for its customers, Instinet seeks to improve institutional investment performance and lower overall trading costs through its various front-end trading systems, securities crossing networks, smart-routing technology, algorithms, commission management programs and investment research products. Instinet also operates a wide array of ATS platforms around the world, including CBXSM in the United States, JapanCrossingSM in Asia and Chi-X[®] Europe. The firm, which is a wholly-owned subsidiary of Nomura Holdings, Inc., has offices in North America, Europe and the Asia-Pacific region. For more information, please visit www.instinet.com.

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