

**London Business School**

**London Share Price Data  
LSPD 2001  
Reference Manual**

**Copyright 2002**

**Version 14.0**

**For more information, contact Patricia Rowham  
London Business School, Regent's Park, London NW1 4SA  
Tel: +44 (0) 20 7262 5050  
Email: [prowham@london.edu](mailto:prowham@london.edu)**

## **LSPD 2001 Table of Contents**

<b>1. INTRODUCTION .....</b>	<b>3</b>
<b>2. RECENT MODIFICATIONS .....</b>	<b>4</b>
<b>3. SOURCE FILE .....</b>	<b>5</b>
3.1 SOURCE FILE: G RECORDS (GENERAL DESCRIPTIVE) .....	6
3.2 SOURCE FILE: C RECORDS (CAPITAL CHANGES).....	13
3.3 SOURCE FILE: D RECORDS (DIVIDENDS).....	17
3.4 SOURCE FILE: U RECORDS (UNITS).....	19
3.5 SOURCE FILE: P RECORDS (PRICES).....	20
3.6 SOURCE FILE: S RECORDS (SHARE CAPITAL).....	22
3.7 SOURCE FILE: N RECORDS (NAMES & SEDOL NUMBERS) .....	23
<b>4. MASTER INDEX FILE .....</b>	<b>26</b>
<b>5. RETURNS FILE.....</b>	<b>27</b>
<b>6. ARCHIVE FILE .....</b>	<b>29</b>
<b>7. INDICES FILE .....</b>	<b>30</b>
<b>8. INDICES IN FILE.....</b>	<b>31</b>
<b>9. APPENDIX A1: SE INDUSTRY CODES (1979-1993).....</b>	<b>44</b>
<b>10. APPENDIX A2: FTSEA INDUSTRY CODES (1994-MAR 1999) .....</b>	<b>47</b>
<b>11. APPENDIX A3: FTSEA INDUSTRY CODES (APR 1999 -) .....</b>	<b>49</b>
<b>12. APPENDIX B1: FTA INDICES AND INDUSTRY CODES (TO DEC 1993).....</b>	<b>52</b>
<b>13. APPENDIX B2: FTSEA INDICES AND INDUSTRY CODES (JAN 1994 -).....</b>	<b>54</b>

## **1. Introduction**

The London Business School Financial Database Project was set up in October 1972 with a grant from SSRC. The SSRC funding terminated in September 1978, since which date the project has been supported directly by the Institute of Finance and Accounting at London Business School.

The primary objective of the project was to establish a share price database that would be generally available for British academic research. The London Share Price Database (LSPD) is now used for both research and teaching by many academic institutions.

In addition, the database is used to provide the source data for the Risk Measurement Service. Active use of the database for both research and commercial purposes maintains a constant pressure for data accuracy and timeliness.

This document describes in detail the structure, technical specifications and data content of the LSPD for external users, with a view to helping them derive the maximum benefit from the database.

The LSPD consists predominantly of company-specific information since January 1955, with snapshot header information supplemented with regular and irregular historic observations. The header information, a snapshot as at the end of 2001, is contained in the G records from the Source file and the first line from the Returns file. There are annual regular observations of share capital (the S records from the Source file). The other regular historic observations are monthly: prices (the P records from the Source file), returns (the Returns file) and archive data such as risk measures and industry classification (the Archive file, commencing in January 1979). The irregular historic observations are from the Source file (capital changes, units, dividends and names) and from the Master Index file.

The data on indices consists of snapshot header information together with historic monthly index levels.

## **2. Recent Modifications**

The new LSPD 2001 Data includes the same information as LSPD 2000, including the additional Archive file with a monthly time series of risk measures and other variables for all LPSD companies since January 1979.

Last year's big innovation was to distribute the files in csv (comma separated values) format rather than the traditional files that required format statements to read.

The CD contains the 14 csv data files (L2001A, L2001C, L2001D, L2001G, L2001I, L2001Its, L2001M, L2001N, L2001P, L2001R, L2001Rmv, L2001Rts, L2001S and L2001U) as well as a pdf file (L2001man.pdf) for this manual.

This year I have an additional Microsoft Access file (LSPD2001.mdb) containing the database with formatted date fields.

In the appendices of this manual I have tried to give historic information describing the changes in industry codes and names to supplement the current information.

Please feel free to contact me with any comments, suggestions for possible improvements and questions on the data.

Mike Staunton

**mstaunton@london.edu**

### 3. Source File

The Source File contains the raw data for approximately 7,450 companies, supplemented by the inclusion of a small number of samples. As well as a random sample of 33% of the companies quoted on the London Stock Exchange between 1955 and 1974, and samples containing the largest companies quoted in 1955 and 1972, there is a complete history for all UK companies quoted in London since 1975, including those companies traded on the USM and AIM.

The Source File contains monthly share prices going back to 1955, and share related data such as share capital, capital changes and dividend payments. The data is collected from a number of recognised sources, including the Stock Exchange Daily Official List, the Financial Times and Extel's EXSHARE service. Where possible, data is taken from more than one independent source to provide checks on its accuracy.

The data for each company in the Source file is stored as seven different sections of records:

General Descriptive (G records)  
Capital Changes (C records)  
Dividends (D records)  
Units (U records)  
Prices (P records)  
Share Capital (S records)  
Names & SEDOL Numbers (N records)

There is only one General Descriptive section (containing 60 records) for each stock. In addition to general background information on the company, it contains various key items of data necessary to interpret the number of records contained in the other sections.

For example, item G6, the base year, indicates the first year for which data is available for a company. The number of years of data for the company is stored in item G5.

Unlike the General Descriptive Data section the remaining sections each contain a varying number of records, dependent on the period covered for that particular company.

There are two different structures of record for these sections:

Those sections with regular observations.

Prices                      Share Capital

Share Capital observations are annual and there will be a record for each observation, starting at the base year (G6) and continuing for the number of years (G5). Price observations are collected monthly and there will be a record for each month the security has been on the database.

Those sections with event-driven observations.

Capital Changes              Units                      Dividends              Names

These records are stored in chronologically sequenced lists. The number of records in each of the event-driven section is stored in items G2, G3, G4, and G53.

### **3.1 Source File: G records (General Descriptive)**

#### **G1 Company Number**

A unique identification number, allocated by us in a sequence from 1, for all British registered companies quoted on the London Stock Exchange since 1955. This number was allocated to overcome the problem of changing (and sometimes re-used) SEDOL numbers.

The companies are stored in ascending sequence of company numbers although this sequence has no particular properties e.g. alphabetic or industrial groupings.

#### **G2 Number of Capital Changes**

Number of records (type-2) in the Capital Changes section.

#### **G3 Number of Dividends**

Number of records (type-3) in the Dividends section.

#### **G4 Number of Units**

Number of records (type-4) in the Units section.

#### **G5 Number of Years for Prices, Share Capital, Earnings**

Number of records in the Prices, Share Capital and Earnings sections i.e. the number of calendar years for which this data is recorded. There may be some missing data during this period due to suspensions.

#### **G6 First Year of Data**

First calendar year for which data is recorded (format YYYY).

#### **G7 Date First Entered Database**

The month number when the company's ordinary share was first included in the database, where January 1900=1.

e.g. March 1980 = 963

#### **G8 Type of Birth**

This information is regularly collected from Extel cards or the Capital Gains Tax Book (C.G.T. book). An indication of the reason why the security first came into the database and/or was first quoted in SEDOL, where:

50	Company came into the database on the entry of a new sample
51	New company eligible for entry to the database
52	Data collected prior to company entering database
53	Placing
54	Offer for sale/Offer to public
55	Tender
56	Subscription
57	Re-introduction/Restoration of listing

58	Merger/Securities issued in Acquisition
59	Issue of new securities by way of scrip or rights issue to existing shareholders
60	Introduction to Stock Exchange/Introduction of shares/Issue to public
61	London quotation granted. Previously listed on Provincial Stock Exchange
62	Conversion (Ord converted in Dfd, Ord redesignated "B" Ord, Ord converted into different shares...)
63	Private placing
64	Demerger
65	IPO Spinoff
69	Type of birth not known either because no date was recorded in the Extel cards or C.G.T. book, or because the actual birth date was long before we started collecting data
70	Management Buy-out
71	Placing combined with an open offer to shareholders
72	Placing combined with an intermediaries offer
73	Placing combined with offer to public
74	Issued under scheme/proposal to common holders or ordinary holders
75	Spinoff from another company
76	Exchange offer (usually Investment Trust company)
77	Issued against split of units
78	Issued in acquisition
79	Acquisition combined with placing
80	Issued in capital reorganisation
81	Exchange offer combined with offer for sale
82	Placing combined with rollover from another trust
83	Rollover combined with other offer
84	Scrip issue combined with placing and other offer
85	Placing combined with other offer and rollover
86	Demutualisation combined with other offer
87	Placing combined with rights issue or open offer

### **G9 Date Last Quoted**

The month number when the security was last quoted in SEDOL, where January 1900 = 1.  
e.g. December 1984 = 1020

If the security is currently quoted at the end of the period covered by the database then the month number = 2000.

IMPORTANT see also G12

### **G10 Type of Death**

An indication of the reason why the security ceased to be quoted in the SEDOL.

5	Acquisition/takeover/merger
6	Suspension/cancellation with shares acquired later. Meanwhile, may be traded under rule 163(2)
7	Liquidation (usually valueless, but there may be liquidation payments)
8	Quotation cancelled (maybe suspended initially) as company becomes a private company, or there is insufficient trading in the shares. Dealings continue under rule 163(2) or (3)
9	As for 8, but no dealings under rule 163

10	Quotation suspended – if suspended for more than three years, this may lead to automatic cancellation
11	Voluntary liquidation, where value remains and was / is being distributed
12	Changed to foreign registration
13	Quotation cancelled for reason unknown. Dealings continue under rule 163(2) or (3)
14	As for 13, but no dealings under rule 163
15	Converted into an alternative security for the same company
16	Receiver appointed/liquidation. Probably valueless, but not yet certain
17	Unitisation of an investment or financial trust
18	Nationalisation
19	Enfranchisement
20	In Administration/Administrative receivership
21	Cancelled and assumed valueless

### **G11 Acquiring Company Number**

If item G10 (type of death) is set to 5 or 6 then the company number (see G1) of the acquiring company is given. If the acquiring company is not currently included in the database as a live company, then this number will be negative.

There are two special cases:

-1	indicates that the company was taken over by a foreign company or a company not in the database, eg by a private company or a management buyout.
-2	indicates that the company has been nationalised.

### **G12 Death Event Date**

The month number, where January 1900 = 1, in which the death event indicated by G10 occurred.

In the case of an acquisition (G10 = 5), this date may be significantly before the date last quoted (G9), if a sufficient number of shares remained unacquired for there still to be a market for them.

In the case of a liquidation (G10 = 7), this date may be much later than the date last quoted, as a company's listing may be suspended for a considerable time before the company goes into liquidation. In the case of a suspension (G10 = 10), this date will be the month number when the security was last quoted in SEDOL. Item G9 will remain set to 2000, to indicate that although the security is not currently quoted in SEDOL, it is still a live company.

### **G13 Sample and Index Constituent Indicators**

An indication of whether this company is a member of one of the seven historic samples or is an index constituent at the date of the file (eg end 2000). This is a binary field where:

1	(Bit 1)	Sample (random) consisting of 33% of companies quoted in January 1955 together with 33% of companies granted quotations in each successive year
2	(Bit 2)	Sample of 500 largest companies in 1955
4	(Bit 3)	Sample of 200 largest companies in 1972
8	(Bit 4)	FTSE-250 Index Companies
16	(Bit 5)	Sample of all companies quoted on or after 1975



32	(Bit 6)	Sample of 1000 largest companies in 1976
64	(Bit 7)	Sample of quoted companies from “Times Top 1000” 1976
128	(Bit 8)	FTSE All Share Index Company(see also G18)
256	(Bit 9)	Secondary shares of existing companies from January 1978
512	(Bit 10)	Irish, Scottish and odd companies quoted in SEDOL from Jan 1978
1024	(Bit 11)	FTO 30 Index Companies
2048	(Bit 12)	Odd foreign mining and banking shares
4096	(Bit 13)	Unlisted Securities Market (USM)
8192	(Bit 14)	FTSE 100 Index Companies
16384	(Bit 15)	Third market companies
32768	(Bit 16)	O.T.C. companies
65536	(Bit 17)	Split Trusts
131072	(Bit 18)	Sample of Brewery Industry from 1955-1974
262144	(Bit 19)	Hoare Govett Smaller Companies Index
524288	(Bit 20)	FTSE-Fledgling
1048576	(Bit 21)	Alternative Investment Market
2097152	(Bit 22)	OFEX

Note: A company may be in more than one sample or index, e.g. a company in the Random sample and an FTSE All Share Index constituent would have a value of 129.

To test if a company is a FTSE All Share constituent, the following FORTRAN statement may be used:

IF (MOD(G13/128,2).EQ.1)

The equivalent test in Excel would be = IF (MOD(INT(G13/128),2)=1,1,0)

### **G15 Latest SEDOL Number**

The current or last SEDOL number of the company as at the date of the file where the final digit is a check digit (for recent data). If a SEDOL number is reused, then the SEDOL number for the “dead” company will be negative.

The key to the check digit is 31739 modulo 10.

e.g.  $286509 \Rightarrow 2*3+8*1+6*7+5*3+0*9 \Rightarrow 71 \text{ modulo } 10 \Rightarrow 10-1 \Rightarrow 9$ .

### **G16 SEDOL Group**

The SEDOL group for current companies will be one of the following:

0	Information not available
32	Commercial and Industrial
37	Investment Trust
95	Alternative Investment Market

The SEDOL group for non-current companies will be one of the following:

0	Information not available
29	Banks
30	Breweries
31	Building Societies
32	Commercial & Industrial

33	Electric & Power
34	Financial Trust
35	Gas
36	Insurance
37	Investment Trust
38	Unit Trust
39	Iron, Coal & Steel
40	Mines – Australian
41	Mines – Miscellaneous
42	Mines – Rhodesian & East African
43	Mines – South African
44	Mines – West African
45	Mines – Diamond
46	Nitrate
47	Oil
48	Property
49	Plantations
50	Railways
51	Railways
52	Telegraphs
53	Tramways
54	Shipping
57	Utilities
58	Water Works
97	Third Market
98	Unlisted Securities Market
99	Other unlisted securities. This classification was created by the Stock Exchange for brokers wishing to deal in this type of securities under rule 535. The securities are not quoted, and the price figuring in the left column represents the brokers dealings. Because the dealings are occasional, companies are not obliged to report any changes (i.e. capital changes)

### **G17 Stock Exchange Industrial Classification**

The current or last industrial classification as previously recorded in SEDOL and in the back of the Stock Exchange Year Book.

This classification has only been officially available since 1970. Prior to this date, all companies have been classified accordingly by ourselves.

A list of the industry codes is given in Appendix A1 (for 1979 to 1993), Appendix A2 (for Jan 1994 to Mar 1999) and Appendix A3 (from Apr 1999). Prior to 1994, the Stock Exchange industrial classification system differed from the Financial Times Actuaries index classification system. Since 1994, the two systems have been unified.

### **G18 Financial Times Actuaries Index Marker**

An additional marker for all companies included in the FTA (subsequently FTSEA) Classified Indices. Negative number means company also included in FT30 index.

1 or -1	FTSE 100 Constituent
2 or -2	FTSE 250 Constituent

3	FTSE Small Cap Constituent
---	----------------------------

## **G26 Primary/Secondary Share Pointer**

Where a company has more than one ordinary share, this pointer will give the COMPANY number of the corresponding other share.

## **G28 Birth Date**

When the type of birth is available (G8) the birth date (format DD/MM/YYYY) gives the first date the security was offered for sale or for tender, introduced to the Stock Exchange, placed, issued, acquired in the case of a merger, or first quoted.

## **G29 Issue Price**

When the type of birth (G8) and the birth date (G28) are available, the issue price quotes the first price at which the security was offered, when available.

## **G31 S E Company Issuer Code**

A unique code allocated to each company, based on codes used by the Stock Exchange containing six alphabetic characters. A seventh character has been added to all codes to provide a check sum against input errors. This code can be used to sort companies by alphabetical order.

The Issuer Code may be used as a cross-reference to Extel's EXSTAT and MicroEXSTAT company accounts databases, which use these codes as the key identifiers for individual companies.

## **G33 Company Name**

Current or last company name (up to 36 characters).

## **G52 Maximum Number of Name Records**

Maximum numbers of slots for name records.

## **G53 Actual Number of Name Records**

Actual number of name records for this company.

## **G54 Current Number of Shares**

Number of shares in snapshot month (live companies only) in thousands.

## **G55 Current Net Dividend**

Forecast Net dividend yield in snapshot month (live companies only) as per EXSHARE forecast rules. It is held in the form of a percentage multiplied by 100.

## **G56 Current Earnings**

Net (actual) earnings in snapshot month (live companies only). It is held in the form of pence per share multiplied by 100.

**G57    Current Normal Market Size**

Normal market size in snapshot month (live companies only). It is held as the value divided by 100.

**G59    Current Status Marker**

Status marker in snapshot month (live companies only). Held as  $\text{SEAQ Class} \times 10 + \text{Trustee Status}$

Where: Trustee status marker = 1 for narrow, = 2 for wide definition.

SEAQ Class:

1	Alpha
2	Beta
3	Gamma
4	Delta

Note: SEAQ Class started January 1987, finished September 1991. All current companies are now Alpha.

### 3.2 Source File: C records (Capital Changes)

#### C1 Ex Date

Date (DD/MM/YYYY) when the share went “ex” for a scrip or rights issue.

Note: Due to the structure of the database it is not possible to store two capital changes on the same date. Consequently, where this occurs one of the changes is recorded on the following day. As an indication of this 50 is added to the value of item C3: eg. where the type of capital change = 1, then C3 = 51.

#### C2 Adjustment Factor

Factor by which old share prices must be adjusted to allow for capital changes. Format = true factor \* 1000.

e.g. A scrip issue of 1 for 2.

Adjustment factor =  $.667 * 1000 = 667$ .

If the factor = 0, then the adjustment factor has not been calculated.

These factors are not recorded cumulatively. To calculate adjusted price series they must be multiplied together.

If there are two capital changes on the same day then the factors should be multiplied together.

Note: In calculating the adjustment factor the fundamental principle is that the value of the company after the capital change is the same as that before. Whenever the ordinary shareholder is given something other than ordinary shares the problem is rather more complex. There are two stages to working out the factor. Firstly, the value of “the something” must be found and secondly, this value must be exchanged back into ordinary shares. At least two prices are necessary, the ex-price of “the something” and the cum-price of the ordinary share.

#### C3 Type of Capital Change

Indication of the type of capital change, where:

1	Scrip issue
2	Scrip issue in another share (see C4)
3	Scrip issue then consolidation
4	Consolidation then scrip issue
5	Scrip issue then subdivision
6	Subdivision then scrip issue
7	Scrip issue in another ord. (see C4) then consolidation
8	Scrip issue in another ord. (see C4) then subdivision
9	Complex scrip issue
10	Consolidation
11	Subdivision
12	Capital repayment
13	Cancel part of nominal value
14	Rights issue

15	Complex rights issue (see C4)
16	Rights issue in another share (see C4)
17	Multiple rights issue
18	Spare
19	Spinoff (rights in another company)
20	Spinoff (rights in foreign company)
21	Demerger
22	Redenomination of par value into Euro
>50	Indicates the capital change occurred on the previous day and the type of capital change = item C3-50

Extra data (though patchy) may be available for each type of capital change in the following data items:

1	C7 + C8
2	C4 + C7 + C8 + C9 + C10
3	C7 + C8 + C9 + C10 + C11 + C12
4	C7 + C8 + C9 + C10 + C11 + C12
5	C7 + C8 + C9 + C10 + C11 + C12
6	C7 + C8 + C9 + C10 + C11 + C12
7	C4 + C7 + C8 + C9 + C10 + C11 + C12
8	C4 + C7 + C8 + C9 + C10 + C11 + C12
10	C9 + C10
11	C9 + C10
12	C9 + C10 + C11 + C12
13	C9 + C10
14	C11 + C12
15	C4 + C7 + C8 + C10 + C11 + C12
16	C4 + C7 + C8 + C10 + C11 + C12
17	C7 + C8 + C10 + C11 + C12
19	C7 + C8 + C10 + C11 + C12
20	C7 + C8 + C10 + C11 + C12
21	C7 + C8 + C10 + C11 + C12
22	C7 + C8 + C10 + C11 + C12

#### **C4 Share Type**

Other type of share involved in a capital change where C3 = 2, 7, 8, 15 or 16:

1-10	same as for par values (see U2)
11	convertible loan stock
12	Debenture
13	loan stock
14	capital loan stock
15	income shares
16	convertible debenture stock
17	convertible unsecured loan stock
18	partly convertible loan stock
19	preference share
20	preferred income shares
21	capital stock
22	convertible preference

23	capital shares
24	redeemable preference

**C5 Status flag**

0	Renounceable
1	non renounceable

**C7 Variable – 1 New Shares/Amount**

Dependent on the type of capital change (C3).

**NEW SHARES** Number of new shares issued by way of scrip or rights issue in relation to a specified holding of existing shares (see C8).

**AMOUNT** Value in £ of shares offered in complex rights issue.

**C8 Variable – 2 Old Share**

**OLD SHARES** Number of old shares needed to qualify for new shares issued (C7).

e.g. scrip issue 1 for 2, old shares = 2, new shares = 1

**C9 Variable – 3 Old Par Value/Ex Price Ord**

Dependent on type of capital change (C3).

**OLD PAR VALUE** Par (nominal) value of the share, before the capital change, in new pence.

**EX-PRICE** Ex-price of ordinary share involved in capital changes.

**C10 Variable – 4 New Par Value/Premium/Ex-price Other**

Dependent on type of capital change (C3).

**NEW PAR VALUE** Par (nominal) value of the share, after capital change, in new pence.

**PREMIUM** Premium offered on new shares in complex rights issue, recorded in tenths of a pence/£ unit.

e.g. 7.5p on a £1 unit = 75.

**EX-PRICE OTHER** Ex-price of the other share involved in the issue.

**C11    Variable – 5 Par Value New Shares/Issue Price/Cap.Rep/Am't Canc**

Dependent on capital change type (C3).

P V NEW SHARES	Par value of new shares issued (see C7)
ISSUE PRICE	Issue price of new shares in a rights issue
CAP REP	Amount of capital repayment in new pence
AM'T CANC	Amount cancelled in new pence

**C12    Variable – 6 Par Value Old Shares/Cum Price**

Dependent on capital change type (C3).

P V OLD SHARES	Par value of old shares held (see C8)
CUM PRICE	Cum price of share in new pence on the day before the ex date of a rights issue



### 3.3 Source File: D records (Dividends)

#### D1 Ex Dividend Date

Date (DD/MM/YYYY) when share went "XD".

#### D2 Pay Date

Date (DD/MM/YYYY) dividend paid.

#### D3 Net Dividend

Net Dividend per share in hundredths of a pence.

#### D4 Tax Credit

Tax credit per share in hundredths of a pence or, 0 if the dividend is not liable for tax.

Thus, the gross dividend is the sum of items D3 and D4.

#### D5 Special Marker

Marker to indicate the status of the dividend, where:

0	Gross dividend (pre 1978)
1	Net of tax
2	Subject to tax
3	Cash or scrip option
4	Non standard period
5	Payment on account of next year
6	For the year
7	For the quarter
8	Special date
9	Tricky
10	Tax free
11	Paid in 2 parts
12	Cash or scrip option + non standard period
13	Dividend restriction + non standard period
14	Payment on account of next year + non standard period
15	Dividend rights waived or part of dividend waived
16	Government freeze of dividend restriction
17	Net + non standard period
18	Payment on account of next year + nett
19	Net + cash or scrip option
20	Net + government freeze or restriction
21	Combined

#### D6 Year of Dividend

Financial year (YYYY) on which dividend is paid.

**D7      Type of Dividend**

Marker (NN) to indicate the type of dividend, where possible single values of N are:

1	First (or quarterly) interim
2	Second interim
3	Third interim
4	Fourth interim
5	Bonus
6	Special distribution
7	Capital distribution
8	Special interim
9	Final
10	Liquidation distribution
11	Capital repayment
12	B share in lieu of interim dividend
13	B share in lieu of final dividend

Note that some digits can be combined e.g. NN = 95 = Final and Bonus

**D8      Conversion Rate**

Conversion rate for non-sterling dividends. A dividend paid in a foreign currency will be converted at this rate and recorded in sterling.

**D9      Announcement Date**

Date (DD/MM/YYYY) that this dividend was announced (or declared). The date will be set to zero if the information is not available.

From April 1965 to 1977 this date is the declaration date shown in Moodies (now Stubbs) Taxation Service. Recent dates are these as reported by EXSHARE.

### **3.4 Source File: U records (Units)**

#### **U1 Date of Change**

Date (DD/MM/YYYY) that the share changed to this par value. In cases where the precise day in the month is not known, we have chosen the 15<sup>th</sup>.

#### **U2 Type of Share**

Type of share, where:

0	Ordinary
1	"A" ordinary
2	"B" ordinary
3	"C" ordinary
4	Deferred ordinary
5	Preferred ordinary
6	Ordinary non-voting
7	"A" ordinary non-voting
8	"B" ordinary non-voting
9	"C" ordinary non-voting
10	"A" ordinary restricted voting

Note: This data is not currently collected.

#### **U3 New Par Value**

Par value of the share in new pence.

Note: If there is a change in the type of share but not the nominal value, then a new par value record will record the new share type with the unchanged par value.

### **3.5 Source File: P records (Prices)**

#### **P1 End of Month Date**

Date (DD/MM/YYYY) of the last trading day in the month. This is the day on which prices are recorded for each month.

#### **P2 Low Quote/Mid-SEDOL Price**

Pre-1978 The price in new pence indicating the low end of the official quoted range is given in SEDOL. No quote given if share is suspended. This price is also used in the calculation of market capitalisation.

Post-1978 The price represents a mid-SEDOL quote.

#### **P3 High Quote/Closing Prices**

Pre-1978 The price in new pence indicating the high end of the official quoted range as given in SEDOL. No quote given if share is suspended.

1978-6/81 The price is the closing jobbers' price as given in the Financial Times, or 0 if not given in the FT.

7/81-now The price is the closing price taken from EPIC (Exchange Price Information Computer, set up by Extel and the Stock Exchange), or 0 if not available from EPIC.

#### **P4 Transaction Price**

The price in new pence representing the last marked price in the month.

In March 1981, when the format of the SEDOL was altered, the sequence of marked prices ceased to be given in chronological order. Since that time a price has been selected at random from all the marked prices, without any special markers, given for the last trading day of the month.

If no price meets these criteria then the price after 2.15 the previous day is taken or, failing this a price at some earlier date. Wherever possible prices with special markers are avoided.

In October 86, the format of the SEDOL was altered back to a chronological order. Since then, we have been taking the last price of the day, avoiding special markers if possible.

#### **P5 Transaction Date**

Date (DD/MM/YYYY) of the transaction.

#### **P6 Low Quote Price Marker**

Age of P2 price:

0	Price from last day of month
1-31	Price is 1-31 days old
32	Price is over one month old

## **P7 High Quote Price Marker**

Age of P3 price:

0	Price from last day of month
1-31	Price is 1-31 days old
32	Price is over one month old

## **P8 Price Status**

Indicates the status of this price record, where:

0	Not collected
1	Input and proceed normally
2	Failed validation checks of the Data Entry System but was confirmed from SEDOL
3	Price record input by database amended
4	Quotation suspended (only reliably available since 1965)
5	No third price/not found on SEDOL list
6	Flagged as missing or inconsistent with previous price but was confirmed from SEDOL
7	Obvious printing error. Correct price or date inferred
8	Suspicious price change checked against all sources (Extel cards, Capital Gains Tax Book) in 11/86 but no further information was found. When returns are greater than +/- 50% and no specific reason is found, a marker of 9 still remains.
9	Suspicious price or capital change. Because we do not have the relevant SEDOL listings for those years and because it took place before 1965 (when CGT book first appeared), those prices or capital changes should be checked against Extel cards at Extel, or against SEDOL listings at the Guildhall library.

Note: Prices in old pence were decimalised with some subsequent loss of accuracy. As a major proportion of prices were either whole shillings or multiples of 3d the following conversion was used:

1d	=	0p
2-3d	=	1p
4-5d	=	2p
6-8d	=	3p
9-10d	=	4p
11-12d	=	5p

### **3.6 Source File: S records (Share Capital)**

#### **S1 Year**

Year (YYYY) to which share capital data refers.

#### **S2 Issued Share Capital for January Each Year**

The number (in thousands) of ordinary shares in issue at the start of the year (1 January).

This data was originally collected from the "List of Quoted Securities" published monthly by Frederick Mathieson. Certain small companies were not included and, consequently, no share capital could be recorded. Missing data is indicated by a value of -1.

### **3.7 Source File: N records (Names & SEDOL Numbers)**

#### **N1 Start Date**

The first month (MMYYYY) for which the record is valid e.g. the month a SEDOL number is first allocated or the month in which a company changes its name.

#### **N2 Finish Date**

The last month (MMYYYY) for which the record is valid e.g. the month a SEDOL number changes or the month a company loses its quotation. This should be the same as the date in item G9. Will be 122029 for all live companies.

#### **N3 SEDOL Number**

SEDOL number (see G15).

#### **N4 SEDOL Group**

The SEDOL group in which the company is classified (see G16).

#### **N5 Reason for New SEDOL**

This marker gives an indication of the reason this record was created e.g. allocation of new SEDOL number or a change of name.

When looking at the first Names record for a company, this item will contain one of the birth markers listed in item G8.

50	Company came into the database on the entry of a new sample
51	New company eligible for entry to the database
52	Data collected prior to company entering database
53	Placing
54	Offer for sale/Offer to public
55	Tender
56	Subscription
57	Re-introduction/Restoration of listing
58	Merger/Securities issued in Acquisition
59	Issue of new securities by way of scrip or rights issue to existing shareholders
60	Introduction to Stock Exchange/Introduction of shares/Issue to public
61	London quotation granted. Previously listed on Provincial Stock Exchange
62	Conversion (Ord converted in Dfd, Ord redesignated "B" Ord, Ord converted into different shares...)
63	Private placing
64	Demerger
65	IPO Spinoff
69	Type of birth not known either because no date was recorded in the Extel cards or C.G.T. book, or because the actual birth date was long before we started collecting data
70	Management Buy-out
71	Placing combined with an open offer to shareholders
72	Placing combined with an intermediaries offer
73	Placing combined with offer to public
74	Issued under scheme/proposal to common holders or ordinary holders

75	Spinoff from another company
76	Exchange offer (usually Investment Trust company)
77	Issued against split of units
78	Issued in acquisition
79	Acquisition combined with placing
80	Issued in capital reorganisation
81	Exchange offer combined with offer for sale
82	Placing combined with rollover from another trust
83	Rollover combined with other offer
84	Scrip issue combined with placing and other offer
85	Placing combined with other offer and rollover
86	Demutualisation combined with other offer
87	Placing combined with rights issue or open offer

In any subsequent records of the company, the following markers may be used:

1	Change of name
2	Change of SEDOL group
3	Change of SEDOL number
4	Reorganisation/Merger
30	Relisting after suspension
31	Relisting after suspension and name change
32	Relisting after suspension and SEDOL group change
33	Relisting after suspension and SEDOL number change
34	Relisting after suspension and reorganisation/merger
35	Suspension continues
36	Cancellation and relisting
37	Discharge of administration order and relisting

#### **N6 Previous SEDOL Number**

The SEDOL number of the security before the Start date of this record. This field will be set to zero in the first Names record of a company.

#### **N7 Reasons for New Name Record**

This item gives an indication of the reason for this record being superceded by another or for the death of the company.

In the last name record, for live companies this item will have the value 0 while for dead companies this item will take one of the markers listed in G10.

5	Acquisition/takeover/merger
6	Suspension/cancellation with shares acquired later. Meanwhile, may be traded under rule 163(2)
7	Liquidation (usually valueless, but there may be liquidation payments)
8	Quotation cancelled (maybe suspended initially) as company becomes a private company, or there is insufficient trading in the shares. Dealings continue under rule 163(2) or (3)
9	As for 8, but no dealings under rule 163
10	Quotation suspended – if suspended for more than three years, this may lead to automatic cancellation



11	Voluntary liquidation, where value remains and was / is being distributed
12	Changed to foreign registration
13	Quotation cancelled for reason unknown. Dealings continue under rule 163(2) or (3)
14	As for 13, but no dealings under rule 163
15	Converted into an alternative security for the same company
16	Receiver appointed/liquidation. Probably valueless, but not yet certain
17	Unitisation of an investment or financial trust
18	Nationalisation
19	Enfranchisement
20	In Administration/Administrative receivership
21	Cancelled and assumed valueless

In any preceding records, the following markers may be used :

1	Change of name
2	Change of SEDOL group
3	Change of SEDOL number
4	Reorganisation/Merger
10	Suspension

#### **N8 Succeeding SEDOL Number**

SEDOL number of the succeeding share or company e.g. when a takeover has occurred, the SEDOL number of the acquiring company will be given. If the acquiring company is not currently included in the database as a live company, then this number will be negative.

There are two special cases:

-1	indicates that the company was taken over by a foreign company or a company not in the database.
-2	indicates that the company has been nationalised.

#### **N9 Company Name**

Name of the company for the period between the Start and Finish dates.

## 4. Master Index File

When originally setting up the LSPD, it was necessary to identify **all** the UK companies that had been quoted on the London Stock Exchange since 1955, in order that the samples which were to constitute the database at that time could be selected. The names, SEDOL numbers, industry groups, cross references, quotation granted and cancellation dates of these companies are stored in the Master Index File.

The data can also be found in the Names section of the Source File but it is normally only present from the date of entry of the company into the database. The Master Index remains the only known computer readable source of information on the total UK population of the London Stock Exchange for the period since 1955.

Not only does the Master Index facilitate the identification of companies quoted on the Stock Exchange at any time during this period, but the cross reference information allows companies which have changed their names or SEDOL numbers to be traced easily.

### Master Index File Contents

The Master Index is a comprehensive index of the names of all UK companies quoted on the London Stock Exchange since 1955. Each record contains:

M1	SEDOL number	Stock Exchange code number (including check digit)
M2	Birth month	First month (MMYYYY) on which the SEDOL number applied. If quoted in January 1955 then the Birth month = 11955.
M3	Death month	Last month (MMYY) that this SEDOL number applied. If record is current then the Death month = 122099.
M4	SEDOL group	See G16.
M5	Company name	Full name of the company.
M6	Company number	See G1.
M7	Sample marker	See G13.
M8	Reason for birth	See G8 and N5. Two additional codes are found only in master index: 48 - security existed at January 1955, 49 - birth reason unknown.
M9	Pointer to preceding record for the same company	SEDOL number of preceding record, if any. See N6.
M10	Reason for death	See G10 and N7.
M11	Pointer for succeeding record for the same company	SEDOL number of succeeding record, if any. Also see N8.

Important: In order to accommodate extra samples, the sample marker now occupies 10 characters (not 4 as in previous versions).

## 5. Returns File

The majority of research applications based on the LSPD need to compute adjusted returns from the price series before doing any serious analysis. In order to obviate the necessity for deriving this data every time any analysis is undertaken, the derived returns data itself is permanently stored in a file, the Returns File.

The Returns File is generated directly from the data contained in the Source and Indices Files, and has two types of record:

- a) there is a corresponding record in the Returns File for each share in the Source File, having the same code number.
- b) there are records for most of the indices in the Indices File, having code numbers of 10,000,000 + the index number.

Each record contains a header with general descriptive data on the share or index to which it refers, followed by a time-series of monthly log returns, an indication of non-trading associated with each monthly return and an annual series of market capitalisations.

### Calculation

The return is calculated as:

$$r_t = \ln ((p_t + d_t) / p_{t-1})$$

Where:

$r_t$  is the log-return in month  $t$

$p_t$  is the last traded price ( $P_4$ ) in month  $t$ . Unless it is traded on last day of month ( $P_5 = P_1$ ) and the closing price ( $P_3$ ) is for the last day of the month (digits 3 and 4 of  $P_6 = 0$ ) then take  $P_3$  (pre 1978  $(P_2 + P_3)/2$ ).

$d_t$  is the dividend going  $xd$  during month  $t$  (included only if  $xd$  date falls in the date range of traded prices); the dividend is adjusted to a month-end basis.

$p_{t-1}$  is the last traded price in month  $t-1$  adjusted to the same basis.

### Adjustments

All adjustments are based on the principle that the total value of all classes of share in a company is unaltered by a change in capital structure. The two most common cases are:

Scrip Adjustment Factor =

$$\frac{\text{Number of Old Shares}}{(\text{Number of Old} + \text{Number of New Shares})}$$

Rights Adjustment Factor =

$$\frac{(\text{Old Shares} \times \text{Cum Price} + \text{New Shares} \times \text{Issue Price})}{(\text{Old} + \text{New}) \text{ Shares} \times \text{Cum Price}}$$

### Missing Values

It is obviously not possible to calculate returns for months where prices are unavailable e.g. when a company is temporarily suspended or when no trades were recorded in SEDOL.

In cases such as these, a value of –10.00 is assigned to indicate that a return cannot be calculated and is missing from the series. Note that there will always be a missing return in the first month a company is traded (or collected).

## Returns File Contents

For each company/index the following items are stored (R file):

R1	COMP	Company number (G1)
R2	SEDOL	SEDOL number (G15), or index no + 10000000
R3	RNAME	Company/index name (G33)
R4	DTI	Cross reference to old DTI/Whittington company accounts database
R5	FREQ	Frequency (always 12)
R6	START	First month of data (MMYYYY)
R7	END	Last month of data (MMYYYY)
R8	NOBS	Maximum space reserved for this company
R9	SAMP	Sample markers at end of snapshot month (G13)
R10	INDY	Stock Exchange industrial classification (G17)
R11	MVAL	Market value in millions at end of snapshot month (G54 x P3)
R12	NTRADE	Non-trading average x 10 (2 year average)
R13	PRICE	Closing mid price at end of snapshot month (P3)
R14	DYLD	Net yield at end of snapshot month (Net dividend (G55)/Price (P3))
R15	PER	P/E ratio at end of snapshot month (Price P3/Earnings G56)
R16	DMARK	Death marker and Trustee Status marker held in the form: Death marker (G10) + (Trustee Status marker (G59) x 100)
R18	VELOCITY	Trading velocity at end of snapshot month x 10 (where trading velocity is value of shares traded in previous three months as an annual percentage of market capitalisation)

An additional file (Rts) stores the time series of monthly log returns and non-trading markers

R19	ZRET	Log returns for each month (MMYYYY); Missing values = - 10.0
R20	NTDAYS	Non-trading days corresponding to returns (see below)

For each return there is an equivalent non-trading indicator. This indicates the number of days before the end of the month that the last trade occurred and may have a number of settings.

0	traded on last day of month
1-31	trade is 1-31 days old
32	not traded this month (note return will normally be zero unless a dividend has occurred)
33-63	special case where there was a missing return in the previous month (due to unavailable price). This observation represents an 'n-month' return with a non-trading indicator value equal to the value shown minus 33.

A further file (Rmv) stores the annual market values

R21	MVAL	Market value for the start of each year in units of £M (-1 if not available)
-----	------	--

## 6. Archive File

The Archive File provides for each company a monthly time series of variables (some of which appear in the Source File and others taken from the Risk Measurement Service). Companies are arranged in LSPD company number and this overcomes the problems the problems of changing SEDOL numbers and company names which arise when using the published RMS booklets over time.

### Archive File Contents

A1	LSPD number	See G1
A2	Month-end date	In DD/MM/YYYY format
A3	Turnover	Value of shares traded during month in £000 (only available from December 1992 onwards)
A4	Market cap	Market value of the company's ordinary shares in £M
A5	Beta * 1000	The sensitivity of the share to market moves
A6	Variability * 10	The standard deviation of log returns on the share
A7	Specific risk * 10	The standard deviation of non-market related risk for log share returns
A9	Dividend per share * 100	Dividend per share, as provided by EXSHARE
A10	Sample marker	Contents of G13 at month-end in question; see G13
A11	SE Industry code	SE Industry code at month-end;see G17

Note that in item A8 negative earnings are shown as 0 or -1.

## 7. Indices File

There are a number of monthly time-series indices which have been collected for different research projects. These are stored as an index value for each month together with some descriptive data such as dates, name and type. The index levels are all month-end levels, excepting inflation which are mid-month.

Where the base level of any index changes then all previous values are adjusted accordingly.

### Indices File Contents

There is a single record (file I) for each index, the items of which are:

I1	Index number range (1-793)
I2	First month of data (MMYYYY)
I3	Last month of date (MMYYYY)
I4	Type of index
	1 FTA share
	2 International share
	3 Economic index
	4 Exchange rate
	5 Commodity
	6 % return
	7 FTA dividend yield
	8 FTA earnings yield
	9 Interest rate
I6	Associated number of FTA dividend yield
I8	Name of index

An additional file (Its) stores the time series of monthly index values

INDVAL	Index values for each month (MMYYYY).
--------	---------------------------------------

## 8. Indices in File

1	11955	122001FTO then FTA
2	11955	122001FTO Then FTA dyld
3	11955	122001Treasury Bill Rate (90 Day)
4	11955	122001Retail Price Index
5	11955	81978wholesale price index
8	11955	122001FTO Then FTA rets
34	11994	122001FTSE Small Cap totr
36	11994	122001FTSE Small Cap xdadj
37	11994	122001FTSE Small Cap per
38	11994	122001FTSE 250 totr
39	11994	122001FTSE 250 xdadj
40	11994	122001FTSE 250 per
41	11994	122001FTSE All Share totr
42	11994	122001FTSE All Share per
43	121987	122001FTSE 100 totr
44	11994	122001FTSE 100 xdadj
45	11994	122001FTSE 100 per
46	11994	122001FTSE 100 dyld
47	11994	122001FTSE 100 eyld
48	41985	122001FTSE All Share xdadj
49	121977	122001FTSE 100
50	11955	122000FTO (30-Share)
51	41962	121993capital goods group
52	41962	121993capital goods group eyld
53	41962	121993capital goods group dyld
54	41962	121993building materials
55	41962	121993building materials eyld
56	41962	121993building materials dyld
57	41962	121993contracting, construction
58	41962	121993contracting, construction eyld
59	41962	121993contracting, construction dyld
60	41962	121993electricals
61	41962	121993electricals eyld
62	41962	121993electricals dyld
63	11972	121983engineering contractors
64	11972	121983engineering contractors eyld
65	11972	121983engineering contractors dyld
66	11972	121989mechanical engineering
67	11972	121989mechanical engineering eyld
68	11972	121989mechanical engineering dyld
69	41962	121977machine and other tools
70	41962	121977machine and other tools eyld
71	41962	121977machine and other tools dyld
72	41962	121993metals and metal forming
73	41962	121993metals and metals forming eyld
74	41962	121993metals and metal forming dyld
75	41962	121980consumer goods (durable) group
76	41962	121980consumer goods (durable) group eyld
77	41962	121980consumer goods (durable) group dyld
78	41962	121980lt electronics, radio, tv
79	41962	121980lt electronics, radio, tv eyld
80	41962	121980lt electronics, radio, tv dyld

81	41962	121980household goods
82	41962	121980household goods eyld
83	41962	121980household goods dyld
84	41962	121993motors
85	41962	121993motors eyld
86	41962	121993motors dyld
87	41962	121993consumer goods (non-dur) group
88	41962	121993consumer goods (non-dur) group eyld
89	41962	121993consumer goods (non-dur) group dyld
90	41962	121993brewers and distillers
91	41962	121993brewers and distillers eyld
92	41962	121993brewers and distillers dyld
93	11970	121980wines and spirits
94	11970	121980wines and spirits eyld
95	11970	121980wines and spirits dyld
96	41962	121993hotels and leisure
97	41962	121993hotels and leisure eyld
98	41962	121993hotels and leisure dyld
99	41962	121993food manufacturing
100	41962	121993food manufacturing eyld
101	41962	121993food manufacturing dyld
102	11968	121993food retailing
103	11968	121993food retailing eyld
104	11968	121993food retailing dyld
105	41962	121990newspapers, publishing
106	41962	121990newspapers, publishing eyld
107	41962	121990newspapers, publishing dyld
108	41962	121993packaging and paper
109	41962	121993packaging and paper eyld
110	41962	121993packaging and paper dyld
111	41962	121993stores
112	41962	121993stores eyld
113	41962	121993stores dyld
114	41962	121993textiles
115	41962	121993textiles eyld
116	41962	121993textiles dyld
117	41962	121986tobacco
118	41962	121986tobacco eyld
119	41962	121986tobacco dyld
120	11970	121980toys and games
121	11970	121980toys and games eyld
122	11970	121980toys and games dyld
123	41962	121993chemicals
124	41962	121993chemicals eyld
125	41962	121993chemicals dyld
126	11970	121986office equipment
127	11970	121986office equipment eyld
128	11970	121986office equipment dyld
129	41962	121993transport
130	41962	121993transport eyld
131	41962	121993transport dyld
132	41962	121993miscellaneous
133	41962	121993miscellaneous eyld
134	41962	121993miscellaneous dyld



135	11971	121993 industrial group
136	11971	121993 industrial group eyld
137	11971	121993 industrial group dyld
138	41962	121993 oils
139	41962	121993 oils eyld
140	41962	121993 oils dyld
141	41962	121993 ft 500
142	41962	121993 ft 500 eyld
143	41962	121993 ft 500 dyld
144	41962	121993 financial group
145	41962	121993 financial group eyld
146	41962	121993 financial group dyld
147	41962	121993 banks
148	41962	121993 banks eyld
149	41962	121993 banks dyld
150	41962	121984 discount houses
151	41962	121984 discount houses eyld
152	41962	121984 discount houses dyld
153	41962	121981 hire purchase
154	41962	121981 hire purchase eyld
155	41962	121981 hire purchase dyld
156	41962	121993 insurance (life)
157	41962	121993 insurance (life) eyld
158	41962	121993 insurance (life) dyld
159	41962	121993 insurance (composite)
160	41962	121993 insurance (composite) eyld
161	41962	121993 insurance (composite) dyld
162	11968	121993 insurance brokers
163	11968	121993 insurance brokers eyld
164	11968	121993 insurance brokers dyld
165	41962	121993 merchant banks
166	41962	121993 merchant banks eyld
167	41962	121993 merchant banks dyld
168	41962	121993 property
169	41962	121993 property eyld
170	41962	121993 property dyld
171	11971	121993 other financial
172	11971	121993 other financial eyld
173	11971	121993 other financial dyld
174	11972	121993 investment trusts (2)
175	11972	121993 investment trusts (2) eyld
176	11972	121993 investment trusts (2) dyld
177	41962	122001 FTSE All Share
178	41962	122001 FTSE All Share eyld
179	41962	122001 FTSE All Share dyld
180	41962	121976 rubbers
181	41962	121976 rubbers eyld
182	41962	121976 rubbers dyld
183	41962	121976 teas
184	41962	121976 teas eyld
185	41962	121976 teas dyld
186	41962	121976 coppers
187	41962	121976 coppers eyld
188	41962	121976 coppers dyld

189	11968	121989mining finance
190	11968	121989mining finance eyld
191	11968	121989mining finance dyld
192	41962	121976tins
193	41962	121976tins eyld
194	41962	121976tins dyld
195	41962	41977consols 2.5%
196	41962	41977consols 2.5% eyld
197	41962	41977consols 2.5% dyld
198	41962	4197720-yr govt. stocks
199	41962	4197720-yr govt. stocks eyld
200	41962	4197720-yr govt. stocks dyld
201	41962	12198020-yr red. debentures & loans
202	41962	12198020-yr red. debentures & loans eyld
203	41962	12198020-yr red. debentures & loans dyld
204	41962	121980prefs - investment trusts
205	41962	121980prefs - investment trusts eyld
206	41962	121980prefs - investment trusts dyld
207	41962	121980prefs - comm and ind
208	41962	121980prefs - comm and ind eyld
209	41962	121980prefs - comm and ind dyld
210	41962	61967steel
211	41962	61967steel eyld
212	41962	61967steel dyld
213	41962	121969rubber manufacturing
214	41962	121969rubber manufacturing eyld
215	41962	121969rubber manufacturing dyld
216	41962	121969miscellaneous (durable)
217	41962	121969miscellaneous (durable) eyld
218	41962	121969miscellaneous (durable) dyld
219	41962	121969miscellaneous (non-durable)
220	41962	121969miscellaneous (non-durable) eyld
221	41962	121969miscellaneous (non-durable) dyld
222	41962	121967lead-zincs
223	41962	121967lead-zincs eyld
224	41962	121967lead-zincs dyld
225	41962	121971aircraft and components
226	41962	121971aircraft and components eyld
227	41962	121971aircraft and components dyld
228	41962	121971engineering
229	41962	121971engineering eyld
230	41962	121971engineering dyld
231	41962	121970shipbuilding
232	41962	121970shipbuilding eyld
233	41962	121970shipbuilding dyld
234	41962	121977investment trusts (1)
235	41962	121977investment trusts (1) eyld
236	41962	121977investment trusts (1) dyld
237	11975	121990overseas traders
238	11975	121990overseas traders eyld
239	11975	121990overseas traders dyld
240	11978	121993other groups
241	11978	121993other groups eyld
242	11978	121993other groups dyld

243	11978	121993health and household products
244	11978	121993health and household products eyld
245	11978	121993health and household products dyld
246	11981	121993other industrial materials
247	11981	121993other industrial materials eyld
248	11981	121993other industrial materials dyld
249	11981	121984other consumers
250	11981	121984other consumers eyld
251	11981	121984other consumers dyld
253	71977	121981british govt 5-15 yrs
254	11977	121981british govt 5-15 yrs xdadj
255	11984	121993electronics
256	11984	121993electronics eyld
257	11984	121993electronics dyld
258	121984	121993telephone networks
259	121984	121993telephone networks eyld
260	121984	121993telephone networks dyld
261	121986	121990agencies
262	121986	121990agencies eyld
263	121986	121990agencies dyld
264	121986	121993conglomerates
265	121986	121993conglomerates eyld
266	121986	121993conglomerates dyld
267	121989	121993water
268	121989	121993water eyld
269	121989	121993water dyld
270	121989	121993engineering - aerospace
271	121989	121993engineering - aerospace eyld
272	121989	121993engineering - aerospace dyld
273	121989	121993engineering - general
274	121989	121993engineering - general eyld
275	121989	121993engineering - general dyld
276	121990	121993media
277	121990	121993media eyld
278	121990	121993media dyld
279	121990	121993business services
280	121990	121993business services eyld
281	121990	121993business services dyld
282	121990	121993electricity
283	121990	121993electricity eyld
284	121990	121993electricity dyld
285	91970	122001T.Bills (3 Month Mkt Rates)
286	91970	122001T.Bills (1 Month Mkt Rates)
287	121985	122001FTSE 250
288	121985	122001FTSE 350
289	121992	122001FTSE Small Cap indx
290	11994	122001FTSE Small Cap eyld
291	11994	122001FTSE Small Cap dyld
292	11994	122001FTSE 250 eyld
293	11994	122001FTSE 250 dyld
294	11994	122001FTSE 350 eyld
295	11994	122001FTSE 350 dyld
296	11994	122001FTSE 350 per
297	11994	122001FTSE 350 xdadj

298	11994	122001FTSE 350 tottr
400	121985	122001Resources
401	11994	122001Resources eyld
402	11994	122001Resources dyld
403	11994	122001Resources per
404	11994	122001Resources xdadj
405	11994	122001Resources tottr
406	121985	122001Mining
407	11994	122001Mining eyld
408	11994	122001Mining dyld
409	11994	122001Mining per
410	11994	122001Mining xdadj
411	11994	122001Mining tottr
412	121985	122001Oil & Gas
413	11994	122001Oil & Gas eyld
414	11994	122001Oil & Gas dyld
415	11994	122001Oil & Gas per
416	11994	122001Oil & Gas xdadj
417	11994	122001Oil & Gas tottr
418	121985	31999oil exploration & prod
419	11994	31999oil exploration & prod eyld
420	11994	31999oil exploration & prod dyld
421	11994	31999oil exploration & prod per
422	11994	31999oil exploration & prod xdadj
423	11994	31999oil exploration & prod tottr
424	121985	122001General Industrials
425	11994	122001General Industrials eyld
426	11994	122001General Industrials dyld
427	11994	122001General Industrials per
428	11994	122001General Industrials xdadj
429	11994	122001General Industrials tottr
430	121985	31999construction
431	11994	31999construction eyld
432	11994	31999construction dyld
433	11994	31999construction per
434	11994	31999construction xdadj
435	11994	31999construction tottr
436	121985	122001Construction & Building Mats
437	11994	122001Construction & Building Mats eyld
438	11994	122001Construction & Building Mats dyld
439	11994	122001Construction & Building Mats per
440	11994	122001Construction & Building Mats xdadj
441	11994	122001Construction & Building Mats tottr
442	121985	122001Chemicals
443	11994	122001Chemicals eyld
444	11994	122001Chemicals dyld
445	11994	122001Chemicals per
446	11994	122001Chemicals xdadj
447	11994	122001Chemicals tottr
448	121985	122001Diversified Industrials
449	11994	122001Diversified Industrials eyld
450	11994	122001Diversified Industrials dyld
451	11994	122001Diversified Industrials per
452	11994	122001Diversified Industrials xdadj

453	11994	122001 Diversified Industrials tottr
454	121985	122001 Electronic & Electrical Equip
455	11994	122001 Electronic & Electrical Equip eyld
456	11994	122001 Electronic & Electrical Equip dyld
457	11994	122001 Electronic & Electrical Equip per
458	11994	122001 Electronic & Electrical Equip xdadj
459	11994	122001 Electronic & Electrical Equip tottr
460	121985	122001 Engineering & Machinery
461	11994	122001 Engineering & Machinery eyld
462	11994	122001 Engineering & Machinery dyld
463	11994	122001 Engineering & Machinery per
464	11994	122001 Engineering & Machinery xdadj
465	11994	122001 Engineering & Machinery tottr
466	121985	122001 Automobiles
467	11994	122001 Automobiles eyld
468	11994	122001 Automobiles dyld
469	11994	122001 Automobiles per
470	11994	122001 Automobiles xdadj
471	11994	122001 Automobiles tottr
472	121985	122001 Packaging
473	11994	122001 Packaging eyld
474	11994	122001 Packaging dyld
475	11994	122001 Packaging per
476	11994	122001 Packaging xdadj
477	11994	122001 Packaging tottr
478	121985	121997 textiles & apparel
479	11994	121997 textiles & apparel eyld
480	11994	121997 textiles & apparel dyld
481	11994	121997 textiles & apparel per
482	11994	121997 textiles & apparel xdadj
483	11994	121997 textiles & apparel tottr
484	121985	122001 Cyclical Consumer Goods
485	11994	122001 Cyclical Consumer Goods eyld
486	11994	122001 Cyclical Consumer Goods dyld
487	11994	122001 Cyclical Consumer Goods per
488	11994	122001 Cyclical Consumer Goods xdadj
489	11994	122001 Cyclical Consumer Goods tottr
490	121985	12001 Restaurants Pubs & Breweries
491	11994	12001 Restaurants Pubs & Breweries eyld
492	11994	12001 Restaurants Pubs & Breweries dyld
493	11994	12001 Restaurants Pubs & Breweries per
494	11994	12001 Restaurants Pubs & Breweries xdadj
495	11994	12001 Restaurants Pubs & Breweries tottr
496	121985	122001 Alcoholic Beverages
497	11994	122001 Alcoholic Beverages eyld
498	11994	122001 Alcoholic Beverages dyld
499	11994	122001 Alcoholic Beverages per
500	11994	122001 Alcoholic Beverages xdadj
501	11994	122001 Alcoholic Beverages tottr
502	121985	122001 Food Producers & Processors
503	11994	122001 Food Producers & Processors eyld
504	11994	122001 Food Producers & Processors dyld
505	11994	122001 Food Producers & Processors per
506	11994	122001 Food Producers & Processors xdadj

507	11994	122001 Food Producers & Processors	totr
508	121985	122001 Household Goods & Textiles	
509	11994	122001 Household Goods & Textiles	eyld
510	11994	122001 Household Goods & Textiles	dyld
511	11994	122001 Household Goods & Textiles	per
512	11994	122001 Household Goods & Textiles	xdadj
513	11994	122001 Household Goods & Textiles	totr
514	121985	122001 Health	
515	11994	122001 Health	eyld
516	11994	122001 Health	dyld
517	11994	122001 Health	per
518	11994	122001 Health	xdadj
519	11994	122001 Health	totr
520	121985	122001 Pharmaceuticals	
521	11994	122001 Pharmaceuticals	eyld
522	11994	122001 Pharmaceuticals	dyld
523	11994	122001 Pharmaceuticals	per
524	11994	122001 Pharmaceuticals	xdadj
525	11994	122001 Pharmaceuticals	totr
526	121985	122001 Tobacco	
527	11994	122001 Tobacco	eyld
528	11994	122001 Tobacco	dyld
529	11994	122001 Tobacco	per
530	11994	122001 Tobacco	xdadj
531	11994	122001 Tobacco	totr
532	121985	122001 Cyclical Services	
533	11994	122001 Cyclical Services	eyld
534	11994	122001 Cyclical Services	dyld
535	11994	122001 Cyclical Services	per
536	11994	122001 Cyclical Services	xdadj
537	11994	122001 Cyclical Services	totr
538	121985	122001 Distributors	
539	11994	122001 Distributors	eyld
540	11994	122001 Distributors	dyld
541	11994	122001 Distributors	per
542	11994	122001 Distributors	xdadj
543	11994	122001 Distributors	totr
544	121985	122001 Leisure Entertain & Hotels	
545	11994	122001 Leisure Entertain & Hotels	eyld
546	11994	122001 Leisure Entertain & Hotels	dyld
547	11994	122001 Leisure Entertain & Hotels	per
548	11994	122001 Leisure Entertain & Hotels	xdadj
549	11994	122001 Leisure Entertain & Hotels	totr
560	121985	122001 Media & Photography	
561	11994	122001 Media & Photography	eyld
562	11994	122001 Media & Photography	dyld
563	11994	122001 Media & Photography	per
564	11994	122001 Media & Photography	xdadj
565	11994	122001 Media & Photography	totr
566	121985	122001 Food & Drug Retailers	
567	11994	122001 Food & Drug Retailers	eyld
568	11994	122001 Food & Drug Retailers	dyld
569	11994	122001 Food & Drug Retailers	per
570	11994	122001 Food & Drug Retailers	xdadj

571	11994	122001 Food & Drug Retailers	totr
572	121985	122001 General Retailers	
573	11994	122001 General Retailers	eyld
574	11994	122001 General Retailers	dyld
575	11994	122001 General Retailers	per
576	11994	122001 General Retailers	xdadj
577	11994	122001 General Retailers	totr
578	121985	122001 Support Services	
579	11994	122001 Support Services	eyld
580	11994	122001 Support Services	dyld
581	11994	122001 Support Services	per
582	11994	122001 Support Services	xdadj
583	11994	122001 Support Services	totr
584	121985	122001 Transport	
585	11994	122001 Transport	eyld
586	11994	122001 Transport	dyld
587	11994	122001 Transport	per
588	11994	122001 Transport	xdadj
589	11994	122001 Transport	totr
590	121985	121995 other services & business	
591	11994	121995 other services & business	eyld
592	11994	121995 other services & business	dyld
593	11994	121995 other services & business	per
594	11994	121995 other services & business	xdadj
595	11994	121995 other services & business	totr
596	121985	122001 Utilities	
597	11994	122001 Utilities	eyld
598	11994	122001 Utilities	dyld
599	11994	122001 Utilities	per
600	11994	122001 Utilities	xdadj
601	11994	122001 Utilities	totr
602	121990	122001 Electricity	
603	11994	122001 Electricity	eyld
604	11994	122001 Electricity	dyld
605	11994	122001 Electricity	per
606	11994	122001 Electricity	xdadj
607	11994	122001 Electricity	totr
608	121986	122001 Gas Distribution	
609	11994	122001 Gas Distribution	eyld
610	11994	122001 Gas Distribution	dyld
611	11994	122001 Gas Distribution	per
612	11994	122001 Gas Distribution	xdadj
613	11994	122001 Gas Distribution	totr
614	121985	122001 Telecommunications Services	
615	11994	122001 Telecommunications Services	eyld
616	11994	122001 Telecommunications Services	dyld
617	11994	122001 Telecommunications Services	per
618	11994	122001 Telecommunications Services	xdadj
619	11994	122001 Telecommunications Services	totr
620	121989	122001 Water	
621	11994	122001 Water	eyld
622	11994	122001 Water	dyld
623	11994	122001 Water	per
624	11994	122001 Water	xdadj

625	11994	122001 Water tot
626	121985	122001 Non-Financials
627	11994	122001 Non-Financials eyld
628	11994	122001 Non-Financials dyld
629	11994	122001 Non-Financials per
630	11994	122001 Non-Financials xadj
631	11994	122001 Non-Financials tot
632	121985	122001 Financials
633	11994	122001 Financials eyld
634	11994	122001 Financials dyld
635	11994	122001 Financials per
636	11994	122001 Financials xadj
637	11994	122001 Financials tot
638	121985	122001 Banks
639	11994	122001 Banks eyld
640	11994	122001 Banks dyld
641	11994	122001 Banks per
642	11994	122001 Banks xadj
643	11994	122001 Banks tot
644	121985	122001 Insurance
645	11994	122001 Insurance eyld
646	11994	122001 Insurance dyld
647	11994	122001 Insurance per
648	11994	122001 Insurance xadj
649	11994	122001 Insurance tot
650	121985	122001 Life Assurance
651	11994	122001 Life Assurance eyld
652	11994	122001 Life Assurance dyld
653	11994	122001 Life Assurance per
654	11994	122001 Life Assurance xadj
655	11994	122001 Life Assurance tot
656	121985	121997banks, merchant
657	11994	121997banks, merchant eyld
658	11994	121997banks, merchant dyld
659	11994	121997banks, merchant per
660	11994	121997banks, merchant xadj
661	11994	121997banks, merchant tot
662	121985	122001 Speciality & Other Financial
663	11994	122001 Speciality & Other Financial eyld
664	11994	122001 Speciality & Other Financial dyld
665	11994	122001 Speciality & Other Financial per
666	11994	122001 Speciality & Other Financial xadj
667	11994	122001 Speciality & Other Financial tot
668	121985	122001 Real Estate
669	11994	122001 Real Estate eyld
670	11994	122001 Real Estate dyld
671	11994	122001 Real Estate per
672	11994	122001 Real Estate xadj
673	11994	122001 Real Estate tot
674	121985	122001 Investment Companies
675	11994	122001 Investment Companies eyld
676	11994	122001 Investment Companies dyld
677	11994	122001 Investment Companies per
678	11994	122001 Investment Companies xadj



679	11994	122001 Investment Companies	totr
680	11994	122001 FTSE 250 Ex IT	
681	11994	122001 FTSE 250 Ex IT	eyld
682	11994	122001 FTSE 250 Ex IT	dyld
683	11994	122001 FTSE 250 Ex IT	per
684	11994	122001 FTSE 250 Ex IT	xdadj
685	11994	122001 FTSE 250 Ex IT	totr
686	11994	122001 FTSE Small Cap Ex IT	
687	11994	122001 FTSE Small Cap Ex IT	eyld
688	11994	122001 FTSE Small Cap Ex IT	dyld
689	11994	122001 FTSE Small Cap Ex IT	per
690	11994	122001 FTSE Small Cap Ex IT	xdadj
691	11994	122001 FTSE Small Cap Ex IT	totr
692	11995	122001 FTSE 350 Higher Yield	
693	11995	122001 FTSE 350 Higher Yield	eyld
694	11995	122001 FTSE 350 Higher Yield	dyld
695	11995	122001 FTSE 350 Higher Yield	per
696	11995	122001 FTSE 350 Higher Yield	xdadj
697	11995	122001 FTSE 350 Higher Yield	totr
698	11995	122001 FTSE 350 Lower Yield	
699	11995	122001 FTSE 350 Lower Yield	eyld
700	11995	122001 FTSE 350 Lower Yield	dyld
701	11995	122001 FTSE 350 Lower Yield	per
702	11995	122001 FTSE 350 Lower Yield	xdadj
703	11995	122001 FTSE 350 Lower Yield	totr
704	11995	122001 FTSE Fledgling	
705	11995	122001 FTSE Fledgling	eyld
706	11995	122001 FTSE Fledgling	dyld
707	11995	122001 FTSE Fledgling	per
708	11995	122001 FTSE Fledgling	xdadj
709	11995	122001 FTSE Fledgling	totr
710	11995	122001 FTSE Fledgling Ex IT	
711	11995	122001 FTSE Fledgling Ex IT	eyld
712	11995	122001 FTSE Fledgling Ex IT	dyld
713	11995	122001 FTSE Fledgling Ex IT	per
714	11995	122001 FTSE Fledgling Ex IT	xdadj
715	11995	122001 FTSE Fledgling Ex IT	totr
716	41999	122001 FTSE 350 Ex IT	
717	41999	122001 FTSE 350 Ex IT	eyld
718	41999	122001 FTSE 350 Ex IT	dyld
719	41999	122001 FTSE 350 Ex IT	per
720	41999	122001 FTSE 350 Ex IT	xdadj
721	41999	122001 FTSE 350 Ex IT	totr
722	41999	122001 FTSE All Share Ex IT	
723	41999	122001 FTSE All Share Ex IT	eyld
724	41999	122001 FTSE All Share Ex IT	dyld
725	41999	122001 FTSE All Share Ex IT	per
726	41999	122001 FTSE All Share Ex IT	xdadj
727	41999	122001 FTSE All Share Ex IT	totr
728	41999	122001 FTSE AIM	
729	41999	122001 FTSE AIM	eyld
730	41999	122001 FTSE AIM	dyld
731	41999	122001 FTSE AIM	per
732	41999	122001 FTSE AIM	xdadj

733	41999	122001FTSE AIM tottr
734	11990	122001Basic Industries
735	41999	122001Basic Industries eyld
736	41999	122001Basic Industries dyld
737	41999	122001Basic Industries per
738	41999	122001Basic Industries xdadj
739	11990	122001Basic Industries tottr
740	11990	122001Forestry & Paper
741	41999	122001Forestry & Paper eyld
742	41999	122001Forestry & Paper dyld
743	41999	122001Forestry & Paper per
744	41999	122001Forestry & Paper xdadj
745	11990	122001Forestry & Paper tottr
746	11990	122001Steel & Other Metals
747	41999	122001Steel & Other Metals eyld
748	41999	122001Steel & Other Metals dyld
749	41999	122001Steel & Other Metals per
750	41999	122001Steel & Other Metals xdadj
751	11990	122001Steel & Other Metals tottr
752	11990	122001Aerospace & Defence
753	41999	122001Aerospace & Defence eyld
754	41999	122001Aerospace & Defence dyld
755	41999	122001Aerospace & Defence per
756	41999	122001Aerospace & Defence xdadj
757	11990	122001Aerospace & Defence tottr
758	11990	122001Non-Cyclical Consumer Goods
759	41999	122001Non-Cyclical Consumer Goods eyld
760	41999	122001Non-Cyclical Consumer Goods dyld
761	41999	122001Non-Cyclical Consumer Goods per
762	41999	122001Non-Cyclical Consumer Goods xdadj
763	11990	122001Non-Cyclical Consumer Goods tottr
764	11990	122001Personal Care & House Prods
765	41999	122001Personal Care & House Prods eyld
766	41999	122001Personal Care & House Prods dyld
767	41999	122001Personal Care & House Prods per
768	41999	122001Personal Care & House Prods xdadj
769	11990	122001Personal Care & House Prods tottr
770	11990	122001Non-Cyclical Services
771	41999	122001Non-Cyclical Services eyld
772	41999	122001Non-Cyclical Services dyld
773	41999	122001Non-Cyclical Services per
774	41999	122001Non-Cyclical Services xdadj
775	11990	122001Non-Cyclical Services tottr
776	11990	122001Information Technology
777	41999	122001Information Technology eyld
778	41999	122001Information Technology dyld
779	41999	122001Information Technology per
780	41999	122001Information Technology xdadj
781	11990	122001Information Technology tottr
782	11990	122001Information Techn Hardware
783	41999	122001Information Techn Hardware eyld
784	41999	122001Information Techn Hardware dyld
785	41999	122001Information Techn Hardware per
786	41999	122001Information Techn Hardware xdadj

787	11990	122001 Information Techn Hardware	totr
788	11990	122001 Software & Computer Services	
789	41999	122001 Software & Computer Services	eyld
790	41999	122001 Software & Computer Services	dyld
791	41999	122001 Software & Computer Services	per
792	41999	122001 Software & Computer Services	xdadj
793	11990	122001 Software & Computer Services	totr

## 9. Appendix A1: SE Industry Codes (1979-1993)

9	Water Works	1990	Dec-93
11	Aircraft & Components	Dec-78	1979
11	Cold Formed Fastenings & Turned Parts	1979	Dec-79
11	Other Industrial Materials & Capital Goods	Jan-81	Dec-93
12	Bricks & Roofing Tiles	Dec-78	Sep-91
13	Builders Merchants	Dec-78	Dec-93
14	Building Materials	Dec-78	Dec-93
15	Cement & Concrete	Dec-78	Sep-91
16	Paint	Dec-78	Dec-93
17	Timber	Dec-78	Sep-91
18	Contracting & Construction	Dec-78	Dec-93
19	Electricals (Heavy)	Dec-78	Dec-80
19	Electricals (ex Radio & TV)	Jan-81	Dec-83
19	Electricals	Jan-84	Dec-93
20	Boiler Makers	Dec-78	Dec-79
20	Cold Formed Fastenings & Turned Parts	Jan-80	Dec-88
20	Rubbers	Jan-91	Dec-93
21	Founders & Stampers	Dec-78	Dec-88
21	Aerospace	Jul-89	Dec-93
22	Industrial Plant	Dec-78	Dec-93
23	Mechanical Handling	Dec-78	Dec-93
24	Pumps & Valves	Dec-78	Sep-91
25	Steel & Chemical Plant	Dec-78	Sep-91
26	Wires & Ropes	Dec-78	Sep-91
27	Misc Engineering	Dec-78	Mar-80
27	Misc Mechanical Engineering	Apr-80	Dec-93
28	Machine & Other Tools	Dec-78	Dec-93
29	Shipbuilding	Dec-78	
29	Misc Engineering Contractors	Jan-80	Sep-91
30	Heating & Ventilating	Dec-78	
30	Education & Business Training	Jan-92	Dec-93
31	Instruments	Dec-78	Dec-93
32	Metallurgy	Dec-78	Dec-93
33	Special Steels	Dec-78	1988
33	Steel	1988	Dec-93
34	Misc Metal Forming	Dec-78	Dec-93
35	Light Electronics, Radio & TV	Dec-78	Dec-80
35	Electronics	Jan-84	
36	Radio & TV Rental	Dec-78	Dec-80
36	Radio & TV	Jan-81	Dec-90
36	Computer Software	Jan-92	Dec-93
37	Floor Covering	Dec-78	Dec-90
37	Broadcasting Contractors	Jan-91	Dec-93
38	Furniture & Bedding	Dec-78	1985
38	Furniture & Furnishings	1985	Dec-93
39	Household Appliances	Dec-78	Sep-91
39	Health Care	Jan-92	Dec-93

40	Kitchen & Tableware	Dec-78	Sep-91
40	Personal & Household Care	Jan-92	Dec-93
41	Motor Components	Dec-78	Dec-93
42	Motor Distributors	Dec-78	Dec-93
43	Motor Vehicles	Dec-78	Dec-93
44	Security & Alarm Services	Jan-84	Dec-93
45	Breweries	Dec-78	Dec-93
46	Wines & Spirits	Dec-78	Dec-93
47	Hotels & Caterers	Dec-78	Dec-93
48	Leisure	Dec-78	Dec-93
49	General Food Manufacturing	Dec-78	1987
49	Food Manufacturers	1987	Dec-93
50	Milling & Flour	Dec-78	Dec-87
51	Food Retailing	Dec-78	1987
51	Food Retailers	1987	Dec-93
52	Newspapers & Periodicals	Dec-78	Dec-93
53	Publishing & Printing	Dec-78	Dec-93
54	Packaging & Paper	Dec-78	Dec-93
55	Department Stores	Dec-78	Dec-93
56	Furnishing Stores	Dec-78	Dec-93
57	Mail Order Stores	Dec-78	Mar-91
57	Mail Order	Apr-91	Dec-93
58	Stores, Multiple	Dec-78	Dec-93
59	Clothing	Dec-78	Dec-93
60	Cotton	Dec-78	Mar-90
60	Floor Covering	Jan-91	Dec-91
60	Carpets	Jan-92	Dec-93
61	Wool	Dec-78	Dec-93
62	Misc Textiles	Dec-78	Dec-93
63	Tobacco	Dec-78	Dec-93
64	Footwear	Dec-78	Jun-80
64	Footwear Manufacturers & Leather	Jul-80	1985
64	Leather	1985	1987
64	Leather & Footwear	1987	Dec-93
65	Toys & Games	Dec-78	1987
65	Giftware	1987	Dec-93
66	Plastic & Rubber Fabricators	Dec-78	1985
66	Plastic & Rubber	1985	Dec-93
67	Drugs & Pharmacy	Dec-78	1984
67	Health & Household Products	1984	1988
67	Health & Household	1988	Dec-91
67	Pharmaceuticals	Jan-92	Dec-93
68	General Chemicals	Dec-78	Dec-93
69	Office Equipment	Dec-78	Dec-83
69	Office Equipment (ex Computers)	Jan-84	Dec-93
70	Oil	Dec-78	1985
70	Oil & Gas	1985	Dec-93
71	Shipping	Dec-78	Dec-85
71	General Traders, Wholesalers & Distributors	1986	Dec-93
72	Transport, Freight & Fuel	Dec-78	Dec-80

72	Transport & Freight	Jan-81	Dec-93
73	Industrial Holding Companies	Dec-78	1984
73	Industrial Conglomerates	1984	Dec-93
74	Laundries & Cleaners	Dec-78	Dec-93
75	Agencies	Dec-78	1987
75	Consultancies & Agencies	1987	Dec-90
75	Support Services	Jan-91	Dec-93
76	Miscellaneous (Unclassified)	Dec-78	Dec-93
77	Banks	Dec-78	Dec-93
78	Foreign Banks	Dec-78	Dec-89
78	Media Agencies	Jan-91	Dec-93
79	Discount Houses	Dec-78	Dec-93
80	Hire Purchase	Dec-78	1984
80	Leasing & Hire Purchase	1984	Sep-92
81	Insurance (Life)	Dec-78	Dec-93
82	Insurance (Composite)	Dec-78	Dec-93
83	Insurance Brokers	Dec-78	Dec-93
84	Investment Trusts	Dec-78	Jun-92
84	UK Investment Trusts	Jul-92	Dec-93
85	Merchant Banks	Dec-78	Dec-93
86	Property	Dec-78	Dec-93
87	Financial Trusts	Dec-78	1984
87	Miscellaneous Financial	1984	Dec-90
88	Utilities	Jan-81	
88	Telephone Networks		1986
89	Rubbers	Dec-78	Dec-90
89	Electric Utilities	Jan-91	Dec-93
90	Teas	Dec-78	Dec-90
90	Property Agencies	Jan-91	Dec-93
91	Copper	Dec-78	Dec-93
92	Mining Finance	Dec-78	Dec-93
93	Tin	Dec-78	Dec-90
93	Unapproved Investment Companies	Jan-91	Dec-93
94	Diamond		Dec-90
94	Offshore Investment Funds	Jan-91	Jun-92
94	Offshore Investment Funds & Companies	Jul-92	Dec-93
95	Gold	Dec-78	Dec-93
96	Misc Mines & Collieries	Dec-78	Dec-93
97	Overseas Trade	Dec-78	Dec-90
97	Currency Funds	Jan-91	Dec-93
98	Electric Utilities	1986	Dec-90
98	Other s842 Investment Trusts	Jul-92	Dec-93

## 10. Appendix A2: FTSEA Industry Codes (1994-Mar 1999)

123	Gold Mining
125	Other Mineral Extractors And Mines
129	Mining Finance
150	Oil, Integrated
162	Oil Exploration & Production
165	Oil Services
210	Building & Construction
222	Building Materials
225	Builders Merchants
232	Chemicals, Commodity
234	Chemicals, Speciality
236	Chemicals, Materials Technology
240	Diversified Industrials
252	Electrical Equipment
253	Electronic Equipment
255	Office Machinery
261	Engineering, Metallurgy
262	Engineering Fabricators
263	Engineering, Specialities
264	Engineering, Contractors
265	Engineering, Diversified
268	Engineering, Aerospace & Defence
269	Instruments, Tools & Mechanical Handling Equipment
270	Vehicle Components & Assemblers
282	Paper and Packaging
284	Printing
291	Clothing Manufacturers
293	Wool
295	Textiles, Diversified
297	Footwear & Leather
299	Giftware & Costume Jewellery
310	Breweries
320	Spirits, Wines & Ciders
330	Food Manufacturers
342	Furniture & Furnishings
344	Floor Covering
346	Household Requisites
360	Health Care
370	Pharmaceuticals
380	Tobacco
412	Distributors Of Industrial Components & Equipment
413	Vehicle Distributors
414	Distributors, Others
422	Leisure
424	Hotels & Caterers
432	Media Agencies
434	Broadcasting Contractors
436	Publishing

440	Retailers and Wholesalers, Food
452	Retailers, Multi Department
454	Retailers, Chain Store
481	Business Support Services
482	Education, Business Training & Employment Agencies
484	Security Alarm Services
486	Laundries & Cleaners
487	Computer Services
490	Transport
512	Pollution Control
514	Plantations
516	Other Businesses
620	Electricity
640	Gas Distribution
660	Telecommunications
680	Water
710	Banks
732	Insurance Brokers
734	Insurance, Composite
736	Insurance, Lloyd's Funds
740	Life Assurance
750	Merchant Banks
772	Financial, Other
774	Discount Houses
778	Investment Companies
792	Property
794	Property Agencies
800	Investment Trusts
940	Off-Shore Investment Companies and Funds
970	Currency Funds
980	Other s842 Investment Trusts



## 11. Appendix A3: FTSEA Industry Codes (Apr 1999 -)

43	Gold Mining
45	Mining Finance
48	Other Mineral Extractors & Mines
73	Oil & Gas – Exploration & Production
75	Oil – Services
78	Oil – Integrated
113	Chemicals – Commodity
116	Chemicals – Advanced Materials
118	Chemicals – Speciality
131	Builders Merchants
132	Building & Construction Materials
134	House Building
137	Other Construction
153	Forestry
156	Paper
186	Non-Ferrous Metals
188	Steel
215	Aerospace
216	Defence
240	Diversified Industrials
252	Electrical Equipment
253	Electronic Equipment
263	Commercial Vehicles & Trucks
264	Engineering – Contractors
266	Engineering Fabricators
267	Engineering – General
311	Automobiles
313	Auto Parts
317	Tyres & Rubber
341	Clothing & Footwear
342	Furnishings & Floor Coverings
345	Household Appliances & Housewares
347	Leisure Equipment
349	Other Textiles & Leather Goods
415	Beverages – Brewers
416	Beverages – Distillers & Vintners
418	Soft Drinks
433	Farming & Fishing
435	Food Processors
443	Health Maintenance Organisations
444	Hospital Management & Long Term Care
446	Medical Equipment & Supplies
449	Other Health Care
460	Packaging
475	Household Products
477	Personal Products
480	Pharmaceuticals
490	Tobacco

514	Distributors of Industrial Components & Equipment
518	Vehicle Distribution
519	Distributors – Other
524	Discount & Super Stores and Warehouses
525	e-commerce (from Apr 2000)
526	Retailers – Hardlines
527	Retailers – Multi Department
528	Retailers – Soft Goods
532	Gaming
535	Home Entertainment
536	Hotels
538	Leisure Facilities
542	Broadcasting Contractors
543	Cable & Satellite
545	Media Agencies
546	Photography
547	Publishing & Printing
560	Restaurants, Pubs & Breweries
581	Business Support Services
583	Education, Business Training & Employment Agencies
584	Environmental Control
585	Funerals & Cemeteries
586	Laundries & Cleaners
588	Security & Alarm Services
591	Airlines & Transport
596	Rail, Road & Freight
597	Shipping & Ports
630	Food & Drug Retailers
673	Fixed-Line Telecommunication Services
678	Wireless Telecommunication Services
720	Electricity
730	Gas Distribution
780	Water
810	Banks
833	Insurance Brokers
834	Insurance – Non-Life
836	Insurance, Lloyd's Funds
837	Re-insurance
839	Other Insurance
840	Life Assurance
850	Investment Companies
851	International Investment Trusts
852	UK Investment Trusts
854	European Investment Trusts
855	Geographical Specialists – Developed Markets
856	Emerging Markets
857	Venture & Development Capital
859	Investment Companies - Not approved under s.842
862	Real Estate Holding & Development
864	Property Agencies
867	Real Estate Investment Trusts

871	Asset Managers
873	Consumer Finance
875	Investment Banks
877	Mortgage Finance
879	Other Financial
892	Housing Income Investment Trusts
893	Open-Ended Investment Companies
894	Off-Shore Investment Companies & Funds
895	Venture Capital Trusts
897	Currency Funds
898	Other S.842 Investment Trusts
899	Split Capital Investment Trusts
932	Computer Hardware
936	Semiconductors
938	Telecommunications Equipment
972	Computer Services
974	Internet
977	Software

## 12. Appendix B1: FTA Indices and Industry Codes (to Dec 1993)

The FTA indices include an index value (capital gains only), together with separate earnings yield and dividend yield series. Thus LSPD index number 51 contains index values for the FTA Capital Goods Group Index, with the associated earnings yield in index number 52 and dividend yield in index number 53.

51	CAPITAL GOODS GROUP	Apr-62	Dec-93
54	Building Materials	Apr-62	Dec-93
57	Contracting, Construction	Apr-62	Dec-93
60	Electricals (ex Light Electronics)	Apr-62	Dec-80
60	Electricals (ex Radio, TV)	Jan-81	Dec-93
63	Engineering (Heavy)	Jan-72	Dec-83
66	Engineering (General)	Jan-72	Dec-77
66	Mechanical Engineering	Jan-78	Dec-79
69	Machine Tools	Apr-62	Dec-77
72	Miscellaneous (Capital Goods)	Apr-62	Dec-77
72	Metals and Metal Forming	Jan-78	Dec-93
75	CONSUMER GOODS (DURABLE) GROUP	Apr-62	Dec-80
75	CONSUMER GROUP	Jan-81	Dec-93
78	Light Electronics, Radio, TV	Apr-62	Dec-80
81	Household Goods	Apr-62	Dec-80
84	Motors and Distributors	Apr-62	Dec-80
84	Motors	Jan-81	Dec-93
87	CONSUMER GOODS (NON-DURABLE) GROUP	Apr-62	Dec-80
87	CONSUMER GROUP	Jan-81	Dec-93
90	Breweries	Apr-62	Dec-80
90	Brewers & Distillers	Jan-81	Dec-93
93	Wines and Spirits	Jan-70	Dec-80
96	Entertainment, Catering	Apr-62	Dec-80
96	Leisure	Jan-81	Dec-90
96	Hotels and Leisure	Jan-91	Dec-93
99	Food Manufacturing	Apr-62	Dec-93
102	Food Retailing	Jan-68	Dec-93
105	Newspapers, Publishing	Apr-62	Dec-85
105	Publishing and Printing	Jan-86	Dec-90
108	Paper and Packaging	Apr-62	Dec-86
108	Packaging and Paper	Jan-87	Mar-91
108	Packaging, Paper and Printing	Apr-91	Dec-93
111	Stores	Apr-62	Dec-93
114	Textiles	Apr-62	Dec-93
117	Tobacco	Apr-62	Dec-86
120	Toys and Games	Jan-70	Dec-80
123	Chemicals	Apr-62	Dec-93
126	Office Equipment	Jan-70	Dec-86
129	Shipping	Apr-62	Dec-80
129	Shipping & Transport	Jan-81	Mar-89
129	Transport	Apr-89	Dec-93
132	Miscellaneous (Unclassified)	Apr-62	Dec-80

132	Miscellaneous	Jan-81	Dec-93
135	INDUSTRIAL GROUP	Jan-71	Dec-93
138	Oil	Apr-62	Dec-85
138	OIL AND GAS	Jan-86	Dec-93
141	500 SHARE INDEX	Apr-62	Dec-93
144	FINANCIAL GROUP	Apr-62	Dec-93
147	Banks	Apr-62	Dec-93
150	Discount Houses	Apr-62	Dec-84
153	Hire Purchase	Apr-62	Dec-81
156	Insurance (Life)	Apr-62	Dec-93
159	Insurance (Composite)	Apr-62	Dec-93
162	Insurance Brokers	Jan-68	Dec-93
165	Merchant Banks	Apr-62	Dec-93
168	Property	Apr-62	Dec-93
171	Miscellaneous (Financial)	Jan-71	Dec-81
171	Other Financial	Jan-82	Dec-93
174	Investment Trusts	Apr-62	Dec-93
177	ALL-SHARE INDEX	Apr-62	Dec-93
180	Rubbers	Apr-62	Dec-76
183	Teas	Apr-62	Dec-76
186	Coppers	Apr-62	Dec-76
189	Mining Finance	Jan-68	Dec-89
192	Tins	Apr-62	Dec-76
210	Steel	Apr-62	Jun-67
213	Rubber Manufacturing	Apr-62	Dec-69
216	Miscellaneous (Durable)	Apr-62	Dec-69
219	Miscellaneous (Non-Durable)	Apr-62	Dec-69
222	Lead-Zincs	Apr-62	Dec-67
225	Aircraft	Apr-62	Dec-71
228	Engineering	Apr-62	Dec-71
231	Shipbuilding	Apr-62	Dec-70
237	Overseas Traders	Jan-75	Dec-90
240	OTHER GROUP	Jan-78	Dec-93
243	Pharmaceutical Products	Jan-78	Dec-80
243	Health and Household Products	Jan-81	Dec-93
246	Other Industrial Materials	Jan-81	Sep-92
246	Other Industrials	Oct-92	Dec-93
249	Other Consumer	Jan-81	Dec-84
255	Electronics	Jan-84	Dec-93
258	Telephone Networks	Dec-84	Dec-93
261	Agencies	Jan-87	Dec-90
264	Conglomerates	Jan-87	Dec-93
267	Water	Jan-89	Dec-93
270	Engineering - Aerospace	Jan-90	Dec-93
273	Engineering - General	Jan-90	Dec-93
276	Media	Jan-91	Dec-93
279	Business Services	Jan-91	Dec-93
282	Electricity	Jan-91	Dec-93

### 13. Appendix B2: FTSEA Indices and Industry Codes (Jan 1994 -)

The FTSEA indices include an index value (capital gains only), together with separate earnings yield, dividend yield, price earnings ratio, xd adjustment and total return series. Thus LSPD index number 400 contains index values for the FTA Mineral Extraction Group Index, with the associated earnings yield in index number 401, dividend yield in index number 402, price earnings ratio in index number 403, xd adjustment in index number 404 and total return series in index number 405.

400	MINERAL EXTRACTION	Jan-94	Mar-99
400	RESOURCES	Apr-99	Dec-01
406	Extractive Industries	Jan-94	Mar-99
406	Mining	Apr-99	Dec-01
412	Oil, Integrated	Jan-94	Mar-99
412	Oil & Gas	Apr-99	Dec-01
418	Oil Exploration & Production	Jan-94	Mar-99
424	GENERAL MANUFACTURERS	Jan-94	Mar-99
424	GENERAL INDUSTRIALS	Apr-99	Dec-01
430	Building & Construction	Jan-94	Mar-99
436	Building Materials & Merchants	Jan-94	Mar-99
436	Construction & Building Materials	Apr-99	Dec-01
442	Chemicals	Jan-94	Dec-01
448	Diversified Industrials	Jan-94	Dec-01
454	Electronic & Electrical Equipment	Jan-94	Dec-01
460	Engineering	Jan-94	Mar-99
460	Engineering & Machinery	Apr-99	Dec-01
466	Engineering, Vehicles	Jan-94	Mar-99
466	Automobiles	Apr-99	Dec-01
472	Printing, Paper & Packaging	Jan-94	Mar-99
472	Packaging	Apr-99	Dec-01
478	Textiles & Apparel	Jan-94	Mar-99
484	CONSUMER GOODS	Jan-94	Mar-99
484	CYCLICAL CONSUMER GOODS	Apr-99	Dec-01
490	Breweries	Jan-94	Mar-99
490	Restaurants, Pubs & Breweries	Apr-99	Jan-01
496	Spirits, Wines & Ciders	Jan-94	Mar-99
496	Beverages	Apr-99	Dec-01
502	Food Manufacturers	Jan-94	Mar-99
502	Food Producers & Processors	Apr-99	Dec-01
508	Household Goods	Jan-94	Mar-99
508	Household Goods & Textiles	Apr-99	Dec-01
514	Health Care	Jan-94	Mar-99
514	Health	Apr-99	Dec-01
520	Pharmaceuticals	Jan-94	Dec-01
526	Tobacco	Jan-94	Dec-01
532	SERVICES	Jan-94	Mar-99
532	CYCLICAL SERVICES	Apr-99	Dec-01
538	Distributors	Jan-94	Dec-01
544	Leisure & Hotels	Jan-94	Mar-99
544	Leisure, Entertainment & Hotels	Apr-99	Dec-01

560	Media	Jan-94	Mar-99
560	Media & Photography	Apr-99	Dec-01
566	Retailers, Food	Jan-94	Mar-99
566	Food & Drug Retailers	Apr-99	Dec-01
572	Retailers, General	Jan-94	Mar-99
572	General Retailers	Apr-99	Dec-01
578	Support Services	Jan-94	Dec-01
584	Transport	Jan-94	Dec-01
590	Other Services & Businesses	Jan-94	Mar-99
596	UTILITIES	Jan-94	Dec-01
602	Electricity	Jan-94	Dec-01
608	Gas Distribution	Jan-94	Dec-01
614	Telecommunications	Jan-94	Mar-99
614	Telecommunication Services	Apr-99	Dec-01
620	Water	Jan-94	Dec-01
626	Non-Financials	Jan-94	Dec-01
632	FINANCIALS	Jan-94	Dec-01
638	Banks	Jan-94	Dec-01
644	Insurance	Jan-94	Dec-01
650	Life Assurance	Jan-94	Dec-01
656	Merchant Banks	Jan-94	Mar-99
662	Other Financial	Jan-94	Mar-99
662	Speciality & Other Finance	Apr-99	Dec-01
668	Property	Jan-94	Mar-99
668	Real Estate	Apr-99	Dec-01
674	INVESTMENT TRUSTS	Jan-94	Mar-99
674	Investment Companies	Apr-99	Dec-01
734	BASIC INDUSTRIES	Apr-99	Dec-01
740	Forestry & Paper	Apr-99	Dec-01
746	Steel & Other Metals	Apr-99	Dec-01
752	Aerospace & Defence	Apr-99	Dec-01
758	NON-CYCLICAL CONSUMER GOODS	Apr-99	Dec-01
764	Personal Care & Household Products	Apr-99	Dec-01
770	NON – CYCLICAL SERVICES	Apr-99	Dec-01
776	INFORMATION TECHNOLOGY	Apr-99	Dec-01
782	Information Technology Hardware	Apr-99	Dec-01
788	Software & Computer Services	Apr-99	Dec-01