London Stock Exchange-Deutsche Boerse deal blocked by EU

EU regulators have blocked London Stock Exchange's £21bn merger with German stock exchange Deutsche Boerse. The European Commission said the deal would have created a "de facto monopoly" for certain financial services. The merger would have combined Europe's two largest stock exchange operators. London Stock Exchange Group said it "regrets" the commission's decision as the deal would have created a "world-leading" financial markets firm. It warned last month that the deal was unlikely to receive EU approval over concerns that it would limit competition. The firm which operates the UK and Italian stock exchanges had offered to sell its France-based clearing house to deal with those concerns. However the European Commission decided that this remedy did not go far enough. Margrethe Vestager the commissioner in charge of competition policy said: "The European economy depends on well-functioning financial markets.