

# LSEG - Electronic Order Book Trading

August 2016

Totals	August-16			August-15			% change		
	Trades	Value Traded £m    €m		Trades	Value Traded £m    €m		Trades	Value Traded £m    €m	
UK order book	17,490,688	91,500	106,992	18,781,040	103,545	144,974	-6.9%	-11.6%	-26.2%
Italian order book	5,490,087	39,394	46,064	6,303,112	54,466	76,258	-12.9%	-27.7%	-39.6%
Derivatives	2,831,884	58,127	67,968	3,560,236	85,162	119,235	-20.5%	-31.7%	-43.0%
Retail Bonds	199,375	10,421	12,186	238,755	8,874	12,424	-16.5%	17.4%	-1.9%
MTS Cash	40,180	245,139	286,643	33,501	171,869	240,634	19.9%	42.6%	19.1%
MTS Repo	85,256	5,241,841	6,129,313	78,606	4,713,541	6,599,449	8.5%	11.2%	-7.1%
EuroTLX	134,685	3,096	3,620	139,059	2,539	3,555	-3.1%	21.9%	1.8%
Turquoise Integrated	21,159,874	75,496	88,278	13,746,894	49,947	69,931	53.9%	51.2%	26.2%
Turquoise MidPoint	1,396,106	9,482	11,087	835,433	5,892	8,250	67.1%	60.9%	34.4%

Average Daily									
Totals	Trades	Value Traded £m    €m		Trades	Value Traded £m    €m		Trades	Value Traded £m    €m	
UK order book	795,031	4,159	4,863	939,052	5,177	7,249	-15.3%	-19.7%	-32.9%
Italian order book	249,549	1,791	2,094	300,148	2,594	3,631	-16.9%	-31.0%	-42.3%
Derivatives	128,722	2,642	3,089	170,518	4,057	5,681	-24.5%	-34.9%	-45.6%
Retail Bonds	9,063	474	554	11,370	423	592	-20.3%	12.1%	-6.4%
MTS Cash	1,826	11,143	13,029	1,595	8,184	11,459	14.5%	36.1%	13.7%
MTS Repo	3,875	238,266	278,605	3,743	224,454	314,260	3.5%	6.2%	-11.3%
EuroTLX	6,122	141	165	6,622	121	169	-7.5%	16.4%	-2.8%
Turquoise Integrated	919,995	3,282	3,838	654,614	2,378	3,330	40.5%	38.0%	15.3%
Turquoise MidPoint	60,700	412	482	39,783	281	393	52.6%	46.9%	22.7%

Exchange Rate (GBP/EUR) 1.1693 1.4001

## Share of trading

UK Lit Orderbook trading	60.2%	64.6%
Italian Lit Orderbook trading	79.3%	79.0%
Turquoise Total Pan European Trading	12.5%	7.2%

## Trading days

UK	22	20
Italy	22	21
Turquoise	23	21

Totals	2016 Year to date			2015 Year to date			% change		
	Trades	Value Traded £m    €m		Trades	Value Traded £m    €m		Trades	Value Traded £m    €m	
UK order book	164,978,492	841,765	1,059,727	147,433,233	860,703	1,184,626	11.9%	-2.2%	-10.5%
Italian order book	57,348,282	409,415	516,813	54,706,058	485,366	667,983	4.8%	-15.6%	-22.6%
Derivatives	34,305,698	704,237	891,863	32,196,063	723,917	997,646	6.6%	-2.7%	-10.6%
Retail Bonds	2,389,743	117,195	147,723	3,412,604	153,317	210,070	-30.0%	-23.6%	-29.7%
MTS Cash	364,700	2,070,126	2,607,669	386,810	1,926,954	2,644,072	-5.7%	7.4%	-1.4%
MTS Repo	662,255	45,615,935	57,421,893	681,136	43,433,270	59,680,855	-2.8%	5.0%	-3.8%
EuroTLX	1,552,683	35,595	44,915	1,930,084	40,978	56,114	-19.6%	-13.1%	-20.0%
Turquoise Integrated	204,897,476	688,956	867,699	121,394,646	478,177	656,618	68.8%	44.1%	32.1%
Turquoise MidPoint	14,076,264	87,116	109,649	7,442,121	57,376	78,838	89.1%	51.8%	39.1%

Average Daily									
Totals	Trades	Value Traded £m    €m		Trades	Value Traded £m    €m		Trades	Value Traded £m    €m	
UK order book	982,015	5,011	6,308	882,834	5,154	7,094	11.2%	-2.8%	-11.1%
Italian order book	337,343	2,408	3,040	323,704	2,872	3,953	4.2%	-16.1%	-23.1%
Derivatives	201,996	4,143	5,247	190,725	4,284	5,904	5.9%	-3.3%	-11.1%
Retail Bonds	14,057	689	869	20,193	907	1,243	-30.4%	-24.0%	-30.1%
MTS Cash	2,145	12,177	15,339	2,289	11,402	15,645	-6.3%	6.8%	-2.0%
MTS Repo	3,896	268,329	337,776	4,030	257,002	353,141	-3.3%	4.4%	-4.4%
EuroTLX	9,133	209	264	11,421	242	332	-20.0%	-13.6%	-20.4%
Turquoise Integrated	1,184,379	3,982	5,016	714,086	2,813	3,862	65.9%	41.6%	29.9%
Turquoise MidPoint	81,366	504	634	43,777	338	464	85.9%	49.2%	36.7%



Notes:

Figures for the UK and Italian order books include cash equity trades in domestic and international equities, Exchange traded products and Securitised Derivatives.

For Derivatives, the values used are notional values while “trades” refer to contracts traded.

Value traded figures for MTS Repo are term-adjusted, and totals for MTS Cash include BondVision.

Share of trading for LSE and Borsa Italiana is based on value traded of Lit Order book trading only

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