

# LSEG - Electronic Order Book Trading

February 2018



**London**  
Stock Exchange Group

Totals	February-2018			February-2017			% change		
	Trades	Value Traded		Trades	Value Traded		Trades	Value Traded	
		£m	€m		£m	€m		£m	€m
UK order book	25,100,124	126,995	143,665	21,034,462	104,825	122,929	19.3%	21.1%	16.9%
Italian order book	6,986,796	63,268	71,573	6,277,625	50,542	59,271	11.3%	25.2%	20.8%
Derivatives - Equity & Commodity	3,409,855	97,723	110,551	3,248,523	64,516	75,659	5.0%	51.5%	46.1%
Derivatives - Interest Rate	179,894	122,824	138,947	80,672	56,356	66,089	123.0%	117.9%	110.2%
Retail Bonds	245,125	12,243	13,850	330,999	14,525	17,034	-25.9%	-15.7%	-18.7%
MTS Cash	55,768	297,598	336,664	51,969	288,485	338,308	7.3%	3.2%	-0.5%
MTS Repo	78,505	5,300,364	5,996,131	87,159	6,794,279	7,967,674	-9.9%	-22.0%	-24.7%
EuroTLX	136,540	3,310	3,745	178,157	3,990	4,679	-23.4%	-17.0%	-20.0%
Turquoise Integrated	16,507,922	57,184	64,690	17,820,272	65,903	77,284	-7.4%	-13.2%	-16.3%
Turquoise Plato™	2,171,422	21,257	24,048	1,326,140	11,110	13,029	63.7%	91.3%	84.6%

Average Daily									
	Trades	Value Traded		Trades	Value Traded		Trades	Value Traded	
		£m	€m		£m	€m		£m	€m
UK order book	1,255,006	6,350	7,183	1,051,723	5,241	6,146	19.3%	21.1%	16.9%
Italian order book	349,340	3,163	3,579	313,881	2,527	2,964	11.3%	25.2%	20.8%
Derivatives - Equity & Commodity	170,493	4,886	5,528	162,426	3,226	3,783	5.0%	51.5%	46.1%
Derivatives - Interest Rate	8,995	6,141	6,947	4,034	2,818	3,304	123.0%	117.9%	110.2%
Retail Bonds	12,256	612	693	16,550	726	852	-25.9%	-15.7%	-18.7%
MTS Cash	2,788	14,880	16,833	2,598	14,424	16,915	7.3%	3.2%	-0.5%
MTS Repo	3,925	265,018	299,807	4,358	339,714	398,384	-9.9%	-22.0%	-24.7%
EuroTLX	6,827	166	187	8,908	199	234	-23.4%	-17.0%	-20.0%
Turquoise Integrated	825,396	2,859	3,234	891,014	3,295	3,864	-7.4%	-13.2%	-16.3%
Turquoise Plato™	108,571	1,063	1,202	66,307	556	651	63.7%	91.3%	84.6%

Exchange Rate (GBP/EUR) 1.1313 1.1727

## Share of trading

UK Lit Orderbook trading	71.1%	67.4%
Italian Lit Orderbook trading	77.1%	79.2%
Turquoise Total Pan European Trading	8.2%	9.7%

## Trading days

	MTD	YTD	Prev. Yr MTD	Prev. Yr YTD
UK	20	42	20	41
Italy	20	42	20	42
Turquoise	20	42	20	42

Totals	2018 Year to date			2017 Year to date			% change		
	Trades	Value Traded		Trades	Value Traded		Trades	Value Traded	
		£m	€m		£m	€m		£m	€m
UK order book	50,209,134	258,101	292,091	41,941,872	209,190	244,142	19.7%	23.4%	19.6%
Italian order book	14,015,571	126,338	142,975	13,446,866	110,131	128,480	4.2%	14.7%	11.3%
Derivatives - Equity & Commodity	6,802,885	174,919	197,944	7,768,309	140,083	163,424	-12.4%	24.9%	21.1%
Derivatives - Interest Rate	365,933	259,603	293,795	253,081	171,929	200,319	44.6%	51.0%	46.7%
Retail Bonds	518,340	26,240	29,697	662,687	28,344	33,083	-21.8%	-7.4%	-10.2%
MTS Cash	116,458	619,506	701,096	99,509	569,685	664,903	17.0%	8.7%	5.4%
MTS Repo	162,985	10,966,121	12,410,355	180,467	12,276,647	14,335,087	-9.7%	-10.7%	-13.4%
EuroTLX	308,428	7,081	8,014	372,498	8,362	9,757	-17.2%	-15.3%	-17.9%
Turquoise Integrated	32,487,315	113,400	128,333	35,469,214	133,156	155,394	-8.4%	-14.8%	-17.4%
Turquoise Plato™	4,092,723	41,906	47,424	2,576,892	21,592	25,203	58.8%	94.1%	88.2%

## Average Daily

	Trades	Value Traded		Trades	Value Traded		Trades	Value Traded	
		£m	€m		£m	€m		£m	€m
UK order book	1,195,456	6,145	6,955	1,022,972	5,102	5,955	16.9%	20.4%	16.8%
Italian order book	333,704	3,008	3,404	320,163	2,622	3,059	4.2%	14.7%	11.3%
Derivatives - Equity & Commodity	161,973	4,165	4,713	185,680	3,337	3,893	-12.8%	24.8%	21.1%
Derivatives - Interest Rate	8,713	6,181	6,995	6,026	4,094	4,769	44.6%	51.0%	46.7%
Retail Bonds	12,341	625	707	15,778	675	788	-21.8%	-7.4%	-10.2%
MTS Cash	2,773	14,750	16,693	2,369	13,564	15,831	17.0%	8.7%	5.4%
MTS Repo	3,881	261,098	295,485	4,297	292,301	341,312	-9.7%	-10.7%	-13.4%
EuroTLX	7,344	169	191	8,869	199	232	-17.2%	-15.3%	-17.9%
Turquoise Integrated	773,508	2,700	3,056	844,505	3,170	3,700	-8.4%	-14.8%	-17.4%
Turquoise Plato™	97,446	998	1,129	61,355	514	600	58.8%	94.1%	88.2%



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**Notes:**

1. Figures for the UK and Italian order books include cash equity trades in domestic and international equities, Exchange traded products and Securitised Derivatives.
2. For Derivatives, the values used are notional values while “trades” refer to contracts traded.
3. Value traded figures for MTS Repo are term-adjusted, and totals for MTS Cash include BondVision.
4. Share of trading for LSE and Borsa Italiana is based on value traded of Lit Order book trading only.

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