

# LSEG - Electronic Order Book Trading

January 2018



**London**  
Stock Exchange Group

Totals	January-2018			January-2017			% change		
	Trades	Value Traded		Trades	Value Traded		Trades	Value Traded	
		£m	€m		£m	€m		£m	€m
UK order book	25,109,010	131,106	148,425	20,907,410	104,364	121,213	20.1%	25.6%	22.5%
Italian order book	7,028,775	63,070	71,401	7,169,241	59,589	69,208	-2.0%	5.8%	3.2%
Derivatives - Equity & Commodity	3,393,030	77,196	87,394	4,519,787	75,566	87,765	-24.9%	2.2%	-0.4%
Derivatives - Interest Rate	186,039	136,779	154,848	172,409	115,572	134,229	7.9%	18.3%	15.4%
Retail Bonds	273,215	13,997	15,847	331,688	13,818	16,049	-17.6%	1.3%	-1.3%
MTS Cash	60,690	321,907	364,432	47,540	281,200	326,595	27.7%	14.5%	11.6%
MTS Repo	84,480	5,665,757	6,414,224	93,308	5,482,368	6,367,413	-9.5%	3.3%	0.7%
EuroTLX	171,888	3,771	4,269	194,341	4,373	5,079	-11.6%	-13.8%	-15.9%
Turquoise Integrated	15,979,393	56,216	63,643	17,648,942	67,253	78,110	-9.5%	-16.4%	-18.5%
Turquoise Plato™	1,921,301	20,649	23,376	1,250,752	10,482	12,174	53.6%	97.0%	92.0%
<b>Average Daily</b>									
UK order book	1,141,319	5,959	6,747	995,591	4,970	5,772	14.6%	19.9%	16.9%
Italian order book	319,490	2,867	3,246	325,875	2,709	3,146	-2.0%	5.8%	3.2%
Derivatives - Equity & Commodity	154,229	3,509	3,972	207,121	3,438	3,993	-25.5%	2.1%	-0.5%
Derivatives - Interest Rate	8,456	6,217	7,039	7,837	5,253	6,101	7.9%	18.3%	15.4%
Retail Bonds	12,419	636	720	15,077	628	730	-17.6%	1.3%	-1.3%
MTS Cash	2,759	14,632	16,565	2,161	12,782	14,845	27.7%	14.5%	11.6%
MTS Repo	3,840	257,534	291,556	4,241	249,199	289,428	-9.5%	3.3%	0.7%
EuroTLX	7,813	171	194	8,834	199	231	-11.6%	-13.8%	-15.9%
Turquoise Integrated	726,336	2,555	2,893	802,225	3,057	3,550	-9.5%	-16.4%	-18.5%
Turquoise Plato™	87,332	939	1,063	56,852	476	553	53.6%	97.0%	92.0%
Exchange Rate (GBP/EUR)			1.1321			1.1614			
<b>Share of trading</b>									
UK Lit Orderbook trading			72.7%			66.4%			
Italian Lit Orderbook trading			75.5%			83.0%			
Turquoise Total Pan European Trading			8.2%			9.6%			
<b>Trading days</b>									
		MTD	YTD	Prev. Yr MTD	Prev. Yr YTD				
UK		22	22	21	21				
Italy		22	22	22	22				
Turquoise		22	22	22	22				

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	25,109,010	131,106	148,425	20,907,410	104,364	121,213	20.1%	25.6%	22.5%
Italian order book	7,028,775	63,070	71,401	7,169,241	59,589	69,208	-2.0%	5.8%	3.2%
Derivatives - Equity & Commodity	3,393,030	77,196	87,394	4,519,787	75,566	87,765	-24.9%	2.2%	-0.4%
Derivatives - Interest Rate	186,039	136,779	154,848	172,409	115,572	134,229	NA	NA	NA
Retail Bonds	273,215	13,997	15,847	331,688	13,818	16,049	-17.6%	1.3%	-1.3%
MTS Cash	60,690	321,907	364,432	47,540	281,200	326,595	27.7%	14.5%	11.6%
MTS Repo	84,480	5,665,757	6,414,224	93,308	5,482,368	6,367,413	-9.5%	3.3%	0.7%
EuroTLX	171,888	3,771	4,269	194,341	4,373	5,079	-11.6%	-13.8%	-15.9%
Turquoise Integrated	15,979,393	56,216	63,643	17,648,942	67,253	78,110	-9.5%	-16.4%	-18.5%
Turquoise Plato™	1,921,301	20,649	23,376	1,250,752	10,482	12,174	53.6%	97.0%	92.0%
<b>Average Daily</b>									
UK order book	1,141,319	5,959	6,747	995,591	4,970	5,772	14.6%	19.9%	16.9%
Italian order book	319,490	2,867	3,246	325,875	2,709	3,146	-2.0%	5.8%	3.2%
Derivatives - Equity & Commodity	154,229	3,509	3,972	207,121	3,438	3,993	-25.5%	2.1%	-0.5%
Derivatives - Interest Rate	8,456	6,217	7,039	7,837	5,253	6,101	7.9%	18.3%	15.4%
Retail Bonds	12,419	636	720	15,077	628	730	-17.6%	1.3%	-1.3%
MTS Cash	2,759	14,632	16,565	2,161	12,782	14,845	27.7%	14.5%	11.6%
MTS Repo	3,840	257,534	291,556	4,241	249,199	289,428	-9.5%	3.3%	0.7%
EuroTLX	7,813	171	194	8,834	199	231	-11.6%	-13.8%	-15.9%
Turquoise Integrated	726,336	2,555	2,893	802,225	3,057	3,550	-9.5%	-16.4%	-18.5%
Turquoise Plato™	87,332	939	1,063	56,852	476	553	53.6%	97.0%	92.0%



**London**  
Stock Exchange Group

Markets Analysis  
E-mail: [markets\\_analysis@lseg.com](mailto:markets_analysis@lseg.com)  
[www.londonstockexchange.com](http://www.londonstockexchange.com)

**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.

All reasonable efforts have been made to ensure that the information in this document was correct at the time of publication. However, London Stock Exchange plc accepts no liability for decisions taken, or systems-related or other work carried out by any party based on this document. © 2017. London Stock Exchange Group plc. London EC4M 7LS. Registered in England and Wales No. 2075721 Telephone 020 7797 1000 [www.londonstockexchange.com](http://www.londonstockexchange.com) AIM, Main Market, the London Stock Exchange logo, SEAQ and SETS are trade marks of the London Stock Exchange plc. FTSE is a trade mark of subsidiaries of the London Stock Exchange Group plc and is used by FTSE International Limited under licence.