

# LSEG - Electronic Order Book Trading

November 2015

Totals	November-15			November-14			% change		
	Trades	Value Traded £m    €m		Trades	Value Traded £m    €m		Trades	Value Traded £m    €m	
UK order book	16,916,572	88,955	125,896	15,297,827	92,282	116,734	10.6%	-3.6%	7.8%
Italian order book	6,213,246	47,084	66,637	5,800,156	52,818	66,813	7.1%	-10.9%	-0.3%
Derivatives	3,813,790	74,867	105,957	3,649,632	72,180	91,305	4.5%	3.7%	16.0%
Retail Bonds	341,053	13,402	18,967	298,740	15,566	19,691	14.2%	-13.9%	-3.7%
MTS Cash	55,956	291,013	411,864	43,443	217,005	274,504	28.8%	34.1%	50.0%
MTS Repo	84,184	5,042,362	7,136,332	75,688	4,804,487	6,077,513	11.2%	5.0%	17.4%
EuroTLX	224,103	4,592	6,498	238,708	5,317	6,726	-6.1%	-13.6%	-3.4%
Turquoise Integrated	16,606,951	50,746	71,820	12,772,508	50,020	63,274	30.0%	1.5%	13.5%
Turquoise MidPoint	1,113,523	7,288	10,314	858,056	5,936	7,509	29.8%	22.8%	37.3%

Average Daily									
	Trades	Value Traded £m    €m		Trades	Value Traded £m    €m		Trades	Value Traded £m    €m	
UK order book	805,551	4,236	5,995	764,891	4,614	5,837	5.3%	-8.2%	2.7%
Italian order book	295,869	2,242	3,173	290,008	2,641	3,341	2.0%	-15.1%	-5.0%
Derivatives	181,609	3,565	5,046	182,482	3,609	4,565	-0.5%	-1.2%	10.5%
Retail Bonds	16,241	638	903	14,937	778	985	8.7%	-18.0%	-8.3%
MTS Cash	2,665	13,858	19,613	2,172	10,850	13,725	22.7%	27.7%	42.9%
MTS Repo	4,009	240,112	339,825	3,784	240,224	303,876	5.9%	0.0%	11.8%
EuroTLX	10,672	219	309	11,935	266	336	-10.6%	-17.8%	-8.0%
Turquoise Integrated	790,807	2,416	3,420	638,625	2,501	3,164	23.8%	-3.4%	8.1%
Turquoise MidPoint	53,025	347	491	42,903	297	375	23.6%	16.9%	30.8%

Exchange Rate (GBP/EUR) 1.4153 1.2650

## Share of trading

UK Lit Orderbook trading	61.3%	65.4%
Italian Lit Orderbook trading	78.2%	82.4%
Turquoise Total Pan European Trading	8.4%	8.5%

## Trading days

UK	21	20
Italy	21	20
Turquoise	21	20

Totals	2015 Year to date			2014 Year to date			% change		
	Trades	Value Traded £m    €m		Trades	Value Traded £m    €m		Trades	Value Traded £m    €m	
UK order book	202,429,543	1,151,742	1,586,573	171,750,830	1,068,373	1,322,098	17.9%	7.8%	20.0%
Italian order book	73,791,668	642,808	885,367	66,636,300	610,743	755,451	10.7%	5.3%	17.2%
Derivatives	45,062,130	997,249	1,374,738	46,545,297	906,286	1,122,322	-3.2%	10.0%	22.5%
Retail Bonds	4,370,289	192,905	264,805	4,559,260	249,928	308,501	-4.1%	-22.8%	-14.2%
MTS Cash	542,567	2,757,177	3,792,445	618,203	3,181,541	3,932,950	-12.2%	-13.3%	-3.6%
MTS Repo	939,948	60,075,964	82,662,870	854,859	54,959,548	68,066,248	10.0%	9.3%	21.4%
EuroTLX	2,543,352	53,443	73,366	3,095,792	72,514	89,577	-17.8%	-26.3%	-18.1%
Turquoise Integrated	174,330,944	644,429	886,216	173,778,810	633,991	784,716	0.3%	1.6%	12.9%
Turquoise MidPoint	10,886,681	80,635	110,965	9,000,465	63,460	78,803	21.0%	27.1%	40.8%

Average Daily									
	Trades	Value Traded £m    €m		Trades	Value Traded £m    €m		Trades	Value Traded £m    €m	
UK order book	872,541	4,964	6,839	740,305	4,605	5,699	17.9%	7.8%	20.0%
Italian order book	315,349	2,747	3,784	285,993	2,621	3,242	10.3%	4.8%	16.7%
Derivatives	192,730	4,262	5,875	199,765	3,890	4,817	-3.5%	9.6%	22.0%
Retail Bonds	18,677	824	1,132	19,568	1,073	1,324	-4.6%	-23.1%	-14.5%
MTS Cash	2,319	11,783	16,207	2,653	13,655	16,880	-12.6%	-13.7%	-4.0%
MTS Repo	4,017	256,735	353,260	3,669	235,878	292,130	9.5%	8.8%	20.9%
EuroTLX	10,869	228	314	13,287	311	384	-18.2%	-26.6%	-18.4%
Turquoise Integrated	741,834	2,742	3,771	739,484	2,698	3,339	0.3%	1.6%	12.9%
Turquoise MidPoint	46,326	343	472	38,300	270	335	21.0%	27.1%	40.8%



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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