

# LSEG - Electronic Order Book Trading

April 2017



**London**  
Stock Exchange Group

Totals	April-2017			April-2016			% change		
	Trades	Value Traded		Trades	Value Traded		Trades	Value Traded	
		£m	€m		£m	€m		£m	€m
UK order book	19,355,504	96,703	114,005	19,160,004	96,332	121,586	1.0%	0.4%	-6.2%
Italian order book	5,810,088	48,668	57,376	6,579,589	48,566	61,298	-11.7%	0.2%	-6.4%
Derivatives - Equity & Commodity	3,379,322	58,143	68,546	4,016,377	76,680	96,782	-15.9%	-24.2%	-29.2%
Derivatives - Interest Rate	73,243	48,522	57,203	0	0	0	0.0%	0.0%	0.0%
Retail Bonds	233,396	11,153	13,149	353,781	19,562	24,690	-34.0%	-43.0%	-46.7%
MTS Cash	38,889	220,623	260,096	46,176	264,817	334,240	-15.8%	-16.7%	-22.2%
MTS Repo	77,455	5,856,192	6,903,973	86,118	5,767,627	7,279,639	-10.1%	1.5%	-5.2%
EuroTLX	166,718	3,375	3,979	196,040	4,518	5,703	-15.0%	-25.3%	-30.2%
Turquoise Integrated	15,906,898	58,296	68,726	23,943,702	82,905	104,639	-33.6%	-29.7%	-34.3%
Turquoise Plato™	1,279,769	10,543	12,429	1,795,556	11,500	14,514	-28.7%	-8.3%	-14.4%
<b>Average Daily</b>									
UK order book	1,075,306	5,372	6,334	912,381	4,587	5,790	17.9%	17.1%	9.4%
Italian order book	322,783	2,704	3,188	313,314	2,313	2,919	3.0%	16.9%	9.2%
Derivatives - Equity & Commodity	187,740	3,230	3,808	191,256	3,651	4,609	-1.8%	-11.5%	-17.4%
Derivatives - Interest Rate	4,069	2,696	3,178	0	0	0	0.0%	0.0%	0.0%
Retail Bonds	12,966	620	730	16,847	932	1,176	-23.0%	-33.5%	-37.9%
MTS Cash	2,161	12,257	14,450	2,199	12,610	15,916	-1.7%	-2.8%	-9.2%
MTS Repo	4,303	325,344	383,554	4,101	274,649	346,649	4.9%	18.5%	10.6%
EuroTLX	9,262	188	221	9,335	215	272	-0.8%	-12.8%	-18.6%
Turquoise Integrated	883,717	3,239	3,818	1,140,176	3,948	4,983	-22.5%	-18.0%	-23.4%
Turquoise Plato™	71,098	586	690	85,503	548	691	-16.8%	7.0%	-0.1%
Exchange Rate (GBP/EUR)			1.1789			1.2622			
<b>Share of trading</b>									
UK Lit Orderbook trading			68.1%			60.9%			
Italian Lit Orderbook trading			78.6%			79.7%			
Turquoise Total Pan European Trading			9.0%			12.3%			
<b>Trading days</b>									
		MTD	YTD	Prev. Yr MTD	Prev. Yr YTD				
UK		18	82	21	83				
Italy		18	83	21	83				
Turquoise		18	83	21	83				

Totals	2017 Year to date			2016 Year to date			% change		
	Trades	Value Traded		Trades	Value Traded		Trades	Value Traded	
		£m	€m		£m	€m		£m	€m
UK order book	86,218,969	433,283	505,316	82,581,665	415,827	536,464	4.4%	4.2%	-5.8%
Italian order book	26,604,279	220,919	257,620	30,427,128	215,247	277,797	-12.6%	2.6%	-7.3%
Derivatives - Equity & Commodity	15,625,604	292,162	340,490	18,602,753	396,720	512,276	-16.0%	-26.4%	-33.5%
Derivatives - Interest Rate	449,634	309,710	360,640	0	0	0	0.0%	0.0%	0.0%
Retail Bonds	1,233,681	55,679	64,927	1,342,687	64,619	83,108	-8.1%	-13.8%	-21.9%
MTS Cash	192,901	1,077,127	1,256,351	189,864	1,050,592	1,354,027	1.6%	2.5%	-7.2%
MTS Repo	359,996	25,323,815	29,546,531	324,330	23,593,763	30,388,108	11.0%	7.3%	-2.8%
EuroTLX	756,896	16,495	19,232	815,121	18,476	23,820	-7.1%	-10.7%	-19.3%
Turquoise Integrated	71,171,657	264,511	308,524	106,033,737	353,791	456,144	-32.9%	-25.2%	-32.4%
Turquoise Plato™	5,363,152	44,442	51,850	7,307,093	43,648	56,238	-26.6%	1.8%	-7.8%
<b>Average Daily</b>									
UK order book	1,051,451	5,284	6,162	994,960	5,010	6,463	5.7%	5.5%	-4.7%
Italian order book	320,533	2,662	3,104	366,592	2,593	3,347	-12.6%	2.6%	-7.3%
Derivatives - Equity & Commodity	188,590	3,521	4,103	224,130	4,780	6,172	-15.9%	-26.3%	-33.5%
Derivatives - Interest Rate	5,417	3,731	4,345	0	0	0	0.0%	0.0%	0.0%
Retail Bonds	14,864	671	782	16,177	779	1,001	-8.1%	-13.8%	-21.9%
MTS Cash	2,324	12,977	15,137	2,288	12,658	16,314	1.6%	2.5%	-7.2%
MTS Repo	4,337	305,106	355,982	3,908	284,262	366,122	11.0%	7.3%	-2.8%
EuroTLX	9,119	199	232	9,821	223	287	-7.1%	-10.7%	-19.3%
Turquoise Integrated	857,490	3,187	3,717	1,277,515	4,263	5,496	-32.9%	-25.2%	-32.4%
Turquoise Plato™	64,616	535	625	88,037	526	678	-26.6%	1.8%	-7.8%



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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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