

LSEG - Electronic Order Book Trading

May 2018



London
Stock Exchange Group

Totals	May-2018			May-2017			% change		
	Trades	Value Traded		Trades	Value Traded		Trades	Value Traded	
		£m	€m		£m	€m		£m	€m
UK order book	22,859,511	131,205	149,563	23,288,168	120,191	140,485	-1.8%	9.2%	6.5%
Italian order book	9,026,754	79,606	90,744	7,891,433	66,080	77,238	14.4%	20.5%	17.5%
Derivatives - Equity & Commodity	5,896,513	135,920	154,938	4,221,880	82,926	96,927	39.7%	63.9%	59.8%
Derivatives - Interest Rate	220,868	155,442	177,191	106,550	73,867	86,340	107.3%	110.4%	105.2%
Retail Bonds	587,834	27,512	31,362	354,997	22,962	26,839	65.6%	19.8%	16.8%
MTS Cash	61,373	300,784	342,868	52,086	273,160	319,283	17.8%	10.1%	7.4%
MTS Repo	93,374	8,788,737	10,018,420	96,367	5,301,348	6,196,470	-3.1%	65.8%	61.7%
EuroTLX	188,378	4,143	4,723	226,615	5,041	5,892	-16.9%	-17.8%	-19.8%
Turquoise Integrated	14,073,062	51,517	58,725	19,153,120	70,151	81,995	-26.5%	-26.6%	-28.4%
Turquoise Plato™	642,744	13,127	14,964	1,667,851	13,877	16,220	-61.5%	-5.4%	-7.7%

Average Daily									
Totals	Trades	Value Traded		Trades	Value Traded		Trades	Value Traded	
		£m	€m		£m	€m		£m	€m
UK order book	1,088,548	6,248	7,122	1,108,960	5,723	6,690	-1.8%	9.2%	6.5%
Italian order book	410,307	3,618	4,125	358,702	3,004	3,511	14.4%	20.5%	17.5%
Derivatives - Equity & Commodity	270,315	6,182	7,047	192,695	3,771	4,408	40.3%	63.9%	59.9%
Derivatives - Interest Rate	9,603	6,758	7,704	4,843	3,358	3,925	98.3%	101.3%	96.3%
Retail Bonds	26,720	1,251	1,426	16,136	1,044	1,220	65.6%	19.8%	16.9%
MTS Cash	2,790	13,672	15,585	2,368	12,416	14,513	17.8%	10.1%	7.4%
MTS Repo	4,244	399,488	455,383	4,380	240,970	281,658	-3.1%	65.8%	61.7%
EuroTLX	8,563	188	215	10,301	229	268	-16.9%	-17.8%	-19.8%
Turquoise Integrated	639,685	2,342	2,669	870,596	3,189	3,727	-26.5%	-26.6%	-28.4%
Turquoise Plato™	29,216	597	680	75,811	631	737	-61.5%	-5.4%	-7.7%

Exchange Rate (GBP/EUR) 1.1399 1.1688

Share of trading

UK Lit Orderbook trading	69.3%	68.5%
Italian Lit Orderbook trading	75.4%	77.8%
Turquoise Total Pan European Trading	6.9%	8.9%

Trading days

	MTD	YTD	Prev. Yr MTD	Prev. Yr YTD
UK	21	104	21	103
Italy	22	105	22	105
Turquoise	22	105	22	105

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	119,873,457	637,021	723,881	109,507,137	553,475	645,802	9.5%	15.1%	12.1%
Italian order book	36,339,079	321,272	365,090	34,495,712	286,999	334,858	5.3%	11.9%	9.0%
Derivatives - Equity & Commodity	20,787,292	512,520	582,296	19,847,483	375,087	437,418	4.7%	36.6%	33.1%
Derivatives - Interest Rate	956,696	661,907	751,891	556,184	383,577	446,980	72.0%	72.6%	68.2%
Retail Bonds	1,548,885	76,142	86,557	1,588,678	78,643	91,768	-2.5%	-3.2%	-5.7%
MTS Cash	274,598	1,466,893	1,666,656	244,987	1,350,287	1,575,634	12.1%	8.6%	5.8%
MTS Repo	420,962	31,655,590	35,986,041	456,363	30,625,162	35,743,001	-7.8%	3.4%	0.7%
EuroTLX	756,973	16,944	19,254	983,511	21,536	25,124	-23.0%	-21.3%	-23.4%
Turquoise Integrated	75,887,073	263,131	298,928	90,324,777	334,662	390,519	-16.0%	-21.4%	-23.5%
Turquoise Plato™	6,906,705	82,997	94,233	7,031,003	58,319	68,070	-1.8%	42.3%	38.4%

Average Daily

Totals	Trades	Value Traded		Trades	Value Traded		Trades	Value Traded	
		£m	€m		£m	€m		£m	€m
UK order book	1,152,629	6,125	6,960	1,063,176	5,374	6,270	8.4%	14.0%	11.0%
Italian order book	346,086	3,060	3,477	328,531	2,733	3,189	5.3%	11.9%	9.0%
Derivatives - Equity & Commodity	198,308	4,882	5,547	189,507	3,573	4,167	4.6%	36.6%	33.1%
Derivatives - Interest Rate	9,025	6,244	7,093	5,297	3,653	4,257	70.4%	70.9%	66.6%
Retail Bonds	14,751	725	824	15,130	749	874	-2.5%	-3.2%	-5.7%
MTS Cash	2,615	13,970	15,873	2,333	12,860	15,006	12.1%	8.6%	5.8%
MTS Repo	4,009	301,482	342,724	4,346	291,668	340,410	-7.8%	3.4%	0.7%
EuroTLX	7,209	161	183	9,367	205	239	-23.0%	-21.3%	-23.4%
Turquoise Integrated	722,734	2,506	2,847	860,236	3,187	3,719	-16.0%	-21.4%	-23.5%
Turquoise Plato™	65,778	790	897	66,962	555	648	-1.8%	42.3%	38.4%



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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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