

LSEG - Electronic Order Book Trading

March 2017



London
Stock Exchange Group

Totals	March-2017			March-2016			% change		
	Trades	Value Traded		Trades	Value Traded		Trades	Value Traded	
		£m	€m		£m	€m		£m	€m
UK order book	24,921,593	127,391	147,170	20,019,349	102,097	130,860	24.5%	24.8%	12.5%
Italian order book	7,347,325	62,119	71,764	7,352,534	53,722	68,857	-0.1%	15.6%	4.2%
Derivatives - Equity & Commodity	4,477,973	93,936	108,521	5,082,253	109,605	140,483	-11.9%	-14.3%	-22.8%
Derivatives - Interest Rate	123,310	89,259	103,118	0	0	0	0.0%	0.0%	0.0%
Retail Bonds	337,598	16,183	18,695	343,155	16,635	21,321	-1.6%	-2.7%	-12.3%
MTS Cash	54,503	286,819	331,352	49,737	287,794	368,872	9.6%	-0.3%	-10.2%
MTS Repo	102,074	7,190,976	8,307,471	83,511	6,468,008	8,290,182	22.2%	11.2%	0.2%
EuroTLX	217,680	4,757	5,495	212,652	4,890	6,268	2.4%	-2.7%	-12.3%
Turquoise Integrated	19,795,545	73,060	84,403	27,281,545	92,296	118,297	-27.4%	-20.8%	-28.7%
Turquoise Plato™	1,506,491	12,307	14,218	1,877,026	11,014	14,117	-19.7%	11.7%	0.7%

Average Daily									
Totals	Trades	Value Traded		Trades	Value Traded		Trades	Value Traded	
		£m	€m		£m	€m		£m	€m
UK order book	1,083,548	5,539	6,399	953,302	4,862	6,231	13.7%	13.9%	2.7%
Italian order book	319,449	2,701	3,120	350,121	2,558	3,279	-8.8%	5.6%	-4.8%
Derivatives - Equity & Commodity	194,694	4,084	4,718	242,012	5,219	6,690	-19.6%	-21.7%	-29.5%
Derivatives - Interest Rate	5,361	3,881	4,483	0	0	0	0.0%	0.0%	0.0%
Retail Bonds	14,678	704	813	16,341	792	1,015	-10.2%	-11.2%	-19.9%
MTS Cash	2,370	12,470	14,407	2,368	13,704	17,565	0.1%	-9.0%	-18.0%
MTS Repo	4,438	312,651	361,194	3,977	308,000	394,771	11.6%	1.5%	-8.5%
EuroTLX	9,464	207	239	10,126	233	298	-6.5%	-11.2%	-19.9%
Turquoise Integrated	860,676	3,177	3,670	1,299,121	4,395	5,633	-33.7%	-27.7%	-34.9%
Turquoise Plato™	65,500	535	618	89,382	524	672	-26.7%	2.0%	-8.0%

Exchange Rate (GBP/EUR) 1.1553 1.2817

Share of trading

UK Lit Orderbook trading	68.2%	60.8%
Italian Lit Orderbook trading	80.0%	79.3%
Turquoise Total Pan European Trading	9.0%	12.9%

Trading days

	MTD	YTD	Prev. Yr MTD	Prev. Yr YTD
UK	23	64	21	62
Italy	23	65	21	62
Turquoise	23	65	21	62

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	66,863,465	336,580	391,311	63,421,661	319,495	414,879	5.4%	5.3%	-5.7%
Italian order book	20,794,191	172,250	200,243	23,847,539	166,681	216,498	-12.8%	3.3%	-7.5%
Derivatives - Equity & Commodity	12,246,282	234,019	271,945	14,586,376	320,039	415,493	-16.0%	-26.9%	-34.5%
Derivatives - Interest Rate	376,391	261,188	303,437	0	0	0	0.0%	0.0%	0.0%
Retail Bonds	1,000,285	44,526	51,778	988,906	45,058	58,418	1.2%	-1.2%	-11.4%
MTS Cash	154,012	856,505	996,255	143,688	785,775	1,019,787	7.2%	9.0%	-2.3%
MTS Repo	282,541	19,467,623	22,642,558	238,212	17,826,136	23,108,469	18.6%	9.2%	-2.0%
EuroTLX	590,178	13,119	15,253	619,081	13,957	18,117	-4.7%	-6.0%	-15.8%
Turquoise Integrated	55,264,759	206,216	239,798	82,090,035	270,886	351,505	-32.7%	-23.9%	-31.8%
Turquoise Plato™	4,083,383	33,899	39,421	5,511,537	32,148	41,723	-25.9%	5.4%	-5.5%

Average Daily

Totals	Trades	Value Traded		Trades	Value Traded		Trades	Value Traded	
		£m	€m		£m	€m		£m	€m
UK order book	1,044,742	5,259	6,114	1,022,930	5,153	6,692	2.1%	2.1%	-8.6%
Italian order book	319,911	2,650	3,081	384,638	2,688	3,492	-16.8%	-1.4%	-11.8%
Derivatives - Equity & Commodity	188,822	3,601	4,185	235,264	5,162	6,702	-19.7%	-30.2%	-37.6%
Derivatives - Interest Rate	5,791	4,018	4,668	0	0	0	0.0%	0.0%	0.0%
Retail Bonds	15,389	685	797	15,950	727	942	-3.5%	-5.7%	-15.5%
MTS Cash	2,369	13,177	15,327	2,318	12,674	16,448	2.2%	4.0%	-6.8%
MTS Repo	4,347	299,502	348,347	3,842	287,518	372,717	13.1%	4.2%	-6.5%
EuroTLX	9,080	202	235	9,985	225	292	-9.1%	-10.3%	-19.7%
Turquoise Integrated	850,227	3,173	3,689	1,324,033	4,369	5,669	-35.8%	-27.4%	-34.9%
Turquoise Plato™	62,821	522	606	88,896	519	673	-29.3%	0.6%	-9.9%



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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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