

# LSEG - Electronic Order Book Trading

May 2016

Totals	May-16			May-15			% change		
	Trades	Value Traded £m    €m		Trades	Value Traded £m    €m		Trades	Value Traded £m    €m	
UK order book	17,296,763	87,218	112,136	16,743,386	101,722	140,952	3.3%	-14.3%	-20.4%
Italian order book	6,436,262	46,839	60,221	6,083,137	58,800	81,477	5.8%	-20.3%	-26.1%
Derivatives	3,833,870	72,111	92,713	3,822,000	79,746	110,500	0.3%	-9.6%	-16.1%
Retail Bonds	268,038	11,754	15,112	395,395	17,053	23,629	-32.2%	-31.1%	-36.0%
MTS Cash	44,975	252,621	324,793	43,735	210,808	292,106	2.8%	19.8%	11.2%
MTS Repo	88,910	5,619,965	7,225,542	84,094	5,087,605	7,049,646	5.7%	10.5%	2.5%
EuroTLX	198,202	4,342	5,583	208,340	4,361	6,043	-4.9%	-0.4%	-7.6%
Turquoise Integrated	21,589,437	72,315	92,975	13,775,137	54,847	75,999	56.7%	31.8%	22.3%
Turquoise MidPoint	1,530,449	9,684	12,450	778,543	6,661	9,229	96.6%	45.4%	34.9%

Average Daily									
	Trades	Value Traded £m    €m		Trades	Value Traded £m    €m		Trades	Value Traded £m    €m	
UK order book	864,838	4,361	5,607	881,231	5,354	7,419	-1.9%	-18.5%	-24.4%
Italian order book	292,557	2,129	2,737	304,157	2,940	4,074	-3.8%	-27.6%	-32.8%
Derivatives	175,724	3,281	4,218	192,041	3,989	5,528	-8.5%	-17.8%	-23.7%
Retail Bonds	12,184	534	687	19,770	853	1,181	-38.4%	-37.3%	-41.9%
MTS Cash	2,044	11,483	14,763	2,187	10,540	14,605	-6.5%	8.9%	1.1%
MTS Repo	4,041	255,453	328,434	4,205	254,380	352,482	-3.9%	0.4%	-6.8%
EuroTLX	9,009	197	254	10,417	218	302	-13.5%	-9.5%	-16.0%
Turquoise Integrated	981,338	3,287	4,226	655,959	2,612	3,619	49.6%	25.9%	16.8%
Turquoise MidPoint	69,566	440	566	37,073	317	439	87.6%	38.8%	28.8%

Exchange Rate (GBP/EUR) 1.2857 1.3857

## Share of trading

UK Lit Orderbook trading	60.7%	65.0%
Italian Lit Orderbook trading	80.3%	80.9%
Turquoise Total Pan European Trading	12.0%	8.3%

## Trading days

UK	20	19
Italy	22	20
Turquoise	22	21

Totals	2016 Year to date			2015 Year to date			% change		
	Trades	Value Traded £m    €m		Trades	Value Traded £m    €m		Trades	Value Traded £m    €m	
UK order book	99,878,428	503,046	648,600	92,017,561	542,865	739,535	8.5%	-7.3%	-12.3%
Italian order book	36,863,390	262,086	338,017	34,641,431	308,182	419,829	6.4%	-15.0%	-19.5%
Derivatives	22,436,623	468,794	604,941	19,671,041	416,580	567,562	14.1%	12.5%	6.6%
Retail Bonds	1,610,725	76,373	98,220	2,416,022	115,247	156,790	-33.3%	-33.7%	-37.4%
MTS Cash	234,839	1,303,214	1,678,821	267,015	1,343,673	1,827,471	-12.1%	-3.0%	-8.1%
MTS Repo	413,240	29,213,728	37,613,650	420,976	27,939,252	37,965,748	-1.8%	4.6%	-0.9%
EuroTLX	1,013,323	22,818	29,403	1,415,651	31,036	42,197	-28.4%	-26.5%	-30.3%
Turquoise Integrated	127,623,174	426,099	549,119	78,242,788	315,617	428,973	63.1%	35.0%	28.0%
Turquoise MidPoint	8,837,542	53,331	68,688	4,778,688	37,397	50,846	84.9%	42.6%	35.1%

Average Daily									
	Trades	Value Traded £m    €m		Trades	Value Traded £m    €m		Trades	Value Traded £m    €m	
UK order book	969,693	4,884	6,297	902,133	5,322	7,250	7.5%	-8.2%	-13.1%
Italian order book	351,080	2,496	3,219	336,325	2,992	4,076	4.4%	-16.6%	-21.0%
Derivatives	214,044	4,465	5,762	191,168	4,045	5,511	12.0%	10.4%	4.6%
Retail Bonds	15,340	727	935	23,457	1,119	1,522	-34.6%	-35.0%	-38.5%
MTS Cash	2,237	12,412	15,989	2,592	13,045	17,742	-13.7%	-4.9%	-9.9%
MTS Repo	3,936	278,226	358,225	4,087	271,255	368,600	-3.7%	2.6%	-2.8%
EuroTLX	9,651	217	280	13,744	301	410	-29.8%	-27.9%	-31.6%
Turquoise Integrated	1,192,740	3,982	5,132	752,335	3,035	4,125	58.5%	31.2%	24.4%
Turquoise MidPoint	82,594	498	642	45,949	360	489	79.8%	38.6%	31.3%



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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