

# London Stock Exchange Group - Electronic Order Book Trading

## July 2012



Totals	July-12			July-11			% change		
	Trades	Value Traded		Trades	Value Traded		Trades	Value Traded	
		£m	€m		£m	€m		£m	€m
UK order book	13,603,931	79,472	100,818	12,850,764	92,599	104,660	5.9%	-14.2%	-3.7%
Italian order book	4,894,513	33,379	42,345	6,510,557	61,338	69,328	-24.8%	-45.6%	-38.9%
Derivatives	4,798,814	43,031	54,590	7,116,216	84,604	95,624	-32.6%	-49.1%	-42.9%
Retail Bonds	439,311	15,783	20,022	433,092	14,954	16,902	1.4%	5.5%	18.5%
MTS Cash	34,704	156,221	198,183	40,209	173,504	196,103	-13.7%	-10.0%	1.1%
MTS Repo	71,725	5,169,350	6,557,876	58,736	5,094,244	5,757,772	22.1%	1.5%	13.9%
Turquoise Integrated	9,225,372	24,318	30,851	9,117,787	38,280	43,266	1.2%	-36.5%	-28.7%
Turquoise MidPoint	404,566	2,001	2,539	539,893	3,594	4,062	-25.1%	-44.3%	-37.5%

### Average Daily

UK order book	618,361	3,612	4,583	611,941	4,409	4,984	1.0%	-18.1%	-8.0%
Italian order book	222,478	1,517	1,925	310,027	2,921	3,301	-28.2%	-48.1%	-41.7%
Derivatives	218,128	1,956	2,481	338,867	4,029	4,554	-35.6%	-51.5%	-45.5%
Retail Bonds	19,969	717	910	20,623	712	805	-3.2%	0.7%	13.0%
MTS Cash	1,577	7,101	9,008	1,915	8,262	9,338	-17.7%	-14.1%	-3.5%
MTS Repo	3,260	234,970	298,085	2,797	242,583	274,180	16.6%	-3.1%	8.7%
Turquoise Integrated	419,335	1,105	1,402	434,180	1,823	2,060	-3.4%	-39.4%	-31.9%
Turquoise MidPoint	18,389	91	115	25,709	171	193	-28.5%	-46.8%	-40.4%

### Exchange Rate (GBP/EUR)

1.269	1.13
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### Share of trading

UK Lit Orderbook trading	64.6%	62.2%
Italian Lit Orderbook trading	85.2%	79.6%
Turquoise Total Pan European Trading	5.1%	5.9%

### Trading days

UK	22	21
Italy	22	21
Turquoise	22	21

Totals	2012 Year to date			2011 Year to date			% change		
	Trades	Value Traded		Trades	Value Traded		Trades	Value Traded	
		£m	€m		£m	€m		£m	€m
UK order book	104,911,086	628,508	768,354	92,480,834	701,723	806,847	13.4%	-10.4%	-4.8%
Italian order book	39,760,034	293,232	358,086	43,946,603	457,646	526,199	-9.5%	-35.9%	-31.9%
Derivatives	45,810,694	332,443	407,089	53,893,354	520,301	596,851	-15.0%	-36.1%	-31.8%
Retail Bonds	3,667,699	148,289	180,567	2,357,402	97,484	112,058	55.6%	52.1%	61.1%
MTS Cash	252,596	1,163,233	1,421,271	320,420	1,512,975	1,740,642	-21.2%	-23.1%	-18.3%
MTS Repo	464,648	31,419,992	38,484,985	427,145	34,597,677	39,766,773	8.8%	-9.2%	-3.2%
Turquoise Integrated	70,366,377	196,470	240,143	48,734,935	196,655	225,546	44.4%	-0.1%	6.5%
Turquoise MidPoint	3,065,226	13,001	15,894	4,600,408	29,884	34,382	-33.4%	-56.5%	-53.8%

### Average Daily

UK order book	718,569	4,305	5,263	642,228	4,873	5,603	11.9%	-11.7%	-6.1%
Italian order book	266,846	1,968	2,403	296,937	3,092	3,555	-10.1%	-36.4%	-32.4%
Derivatives	308,437	2,232	2,733	364,144	3,516	4,033	-15.3%	-36.5%	-32.2%
Retail Bonds	24,616	995	1,212	15,928	659	757	54.5%	51.0%	60.1%
MTS Cash	1,695	7,807	9,539	2,165	10,223	11,761	-21.7%	-23.6%	-18.9%
MTS Repo	3,118	210,872	258,288	2,886	233,768	268,694	8.0%	-9.8%	-3.9%
Turquoise Integrated	469,109	1,310	1,601	329,290	1,329	1,524	42.5%	-1.4%	5.1%
Turquoise MidPoint	20,435	87	106	31,084	202	232	-34.3%	-56.9%	-54.3%

### Markets Analysis

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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