

# LSEG - Electronic Order Book Trading

August 2014

Totals	August-14			August-13			% change		
	Trades	Value Traded £m    €m		Trades	Value Traded £m    €m		Trades	Value Traded £m    €m	
UK order book	12,803,526	75,812	95,086	12,951,737	80,256	93,425	-1.1%	-5.5%	1.8%
Italian order book	4,799,401	40,426	50,704	4,225,753	35,457	41,275	13.6%	14.0%	22.8%
Derivatives	3,025,815	68,024	85,318	3,835,292	43,465	50,597	-21.1%	56.5%	68.6%
Retail Bonds	288,074	15,744	19,747	299,763	12,354	14,381	-3.9%	27.4%	37.3%
MTS Cash	46,693	244,979	307,261	34,246	175,664	204,489	36.3%	39.5%	50.3%
MTS Repo	76,511	4,202,405	5,270,789	75,758	5,024,391	5,848,838	1.0%	-16.4%	-9.9%
EuroTLX	176,538	3,997	5,014	171,301	3,737	4,350	3.1%	7.0%	15.2%
Turquoise Integrated	14,375,098	49,088	61,568	13,058,195	42,061	48,962	10.1%	16.7%	25.7%
Turquoise MidPoint	785,184	5,514	6,915	395,975	2,693	3,135	98.3%	104.7%	120.6%

Average Daily									
Totals	Trades	Value Traded £m    €m		Trades	Value Traded £m    €m		Trades	Value Traded £m    €m	
UK order book	640,176	3,791	4,754	616,749	3,822	4,449	3.8%	-0.8%	6.9%
Italian order book	239,970	2,021	2,535	201,226	1,688	1,965	19.3%	19.7%	29.0%
Derivatives	150,023	3,399	4,263	182,633	2,070	2,409	-17.9%	64.2%	76.9%
Retail Bonds	14,404	787	987	14,274	588	685	0.9%	33.8%	44.2%
MTS Cash	2,335	12,249	15,363	1,631	8,365	9,738	43.2%	46.4%	57.8%
MTS Repo	3,826	210,120	263,540	3,608	239,257	278,516	6.0%	-12.2%	-5.4%
EuroTLX	8,827	200	251	8,157	178	207	8.2%	12.3%	21.0%
Turquoise Integrated	684,528	2,338	2,932	593,554	1,912	2,226	15.3%	22.3%	31.7%
Turquoise MidPoint	37,390	263	329	17,999	122	143	107.7%	114.5%	131.1%

Exchange Rate (GBP/EUR) 1.2542 1.1641

## Share of trading

UK Lit Orderbook trading	65.6%	63.2%
Italian Lit Orderbook trading	81.0%	84.4%
Turquoise Total Pan European Trading	9.7%	8.2%

## Trading days

UK	20	21
Italy	20	21
Turquoise	21	22

Totals	2014 Year to date			2013 Year to date			% change		
	Trades	Value Traded £m    €m		Trades	Value Traded £m    €m		Trades	Value Traded £m    €m	
UK order book	120,062,850	753,777	923,850	107,121,950	697,563	817,474	12.1%	8.1%	13.0%
Italian order book	48,080,990	437,048	535,569	41,149,154	350,665	411,408	16.8%	24.6%	30.2%
Derivatives	34,141,331	636,632	780,977	32,474,442	452,038	529,765	5.1%	40.8%	47.4%
Retail Bonds	3,362,862	186,626	228,361	4,108,684	192,031	225,362	-18.2%	-2.8%	1.3%
MTS Cash	450,105	2,357,683	2,890,104	333,442	1,699,090	1,992,038	35.0%	38.8%	45.1%
MTS Repo	611,683	39,873,958	48,969,135	596,954	42,366,737	49,663,815	2.5%	-5.9%	-1.4%
EuroTLX	2,283,800	53,857	65,963	2,241,279	54,662	64,173	1.9%	-1.5%	2.8%
Turquoise Integrated	127,602,008	457,106	560,791	104,304,462	349,415	409,083	22.3%	30.8%	37.1%
Turquoise MidPoint	6,047,591	42,669	52,483	3,132,178	19,844	23,245	93.1%	115.0%	125.8%

Average Daily									
Totals	Trades	Value Traded £m    €m		Trades	Value Traded £m    €m		Trades	Value Traded £m    €m	
UK order book	718,939	4,514	5,532	637,631	4,152	4,866	12.8%	8.7%	13.7%
Italian order book	286,196	2,601	3,188	243,486	2,075	2,434	17.5%	25.4%	31.0%
Derivatives	202,584	3,789	4,648	191,750	2,674	3,134	5.7%	41.7%	48.3%
Retail Bonds	20,017	1,111	1,359	24,312	1,136	1,334	-17.7%	-2.2%	1.9%
MTS Cash	2,679	14,034	17,203	1,973	10,054	11,787	35.8%	39.6%	45.9%
MTS Repo	3,641	237,345	291,483	3,532	250,691	293,869	3.1%	-5.3%	-0.8%
EuroTLX	13,594	321	393	13,262	323	380	2.5%	-0.9%	3.4%
Turquoise Integrated	750,600	2,689	3,299	609,968	2,043	2,392	23.1%	31.6%	37.9%
Turquoise MidPoint	35,574	251	309	18,317	116	136	94.2%	116.3%	127.1%



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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