

LSEG - Electronic Order Book Trading

December 2014

Totals	December-14			December-13			% change		
	Trades	Value Traded £m €m		Trades	Value Traded £m €m		Trades	Value Traded £m €m	
UK order book	16,397,663	96,055	121,851	10,190,606	70,395	84,166	60.9%	36.5%	44.8%
Italian order book	5,378,980	52,556	66,670	3,944,612	34,344	41,063	36.4%	53.0%	62.4%
Derivatives	3,947,389	85,907	108,978	4,417,766	60,299	72,095	-10.6%	42.5%	51.2%
Retail Bonds	335,684	16,450	20,867	318,816	15,428	18,445	5.3%	6.6%	13.1%
MTS Cash	40,423	198,938	252,363	42,053	207,365	247,930	-3.9%	-4.1%	1.8%
MTS Repo	78,825	4,989,490	6,329,430	70,387	3,976,187	4,754,007	12.0%	25.5%	33.1%
EuroTLX	216,825	4,933	6,257	193,214	4,341	5,190	12.2%	13.6%	20.6%
Turquoise Integrated	14,618,062	57,938	73,498	11,551,230	37,923	45,341	26.5%	52.8%	62.1%
Turquoise MidPoint	743,398	5,699	7,230	438,421	3,063	3,662	69.6%	86.1%	97.4%

Average Daily									
Totals	Trades	Value Traded £m €m		Trades	Value Traded £m €m		Trades	Value Traded £m €m	
UK order book	780,841	4,574	5,802	509,530	3,520	4,208	53.2%	30.0%	37.9%
Italian order book	283,104	2,766	3,509	219,145	1,908	2,281	29.2%	45.0%	53.8%
Derivatives	204,424	4,515	5,728	233,219	3,341	3,995	-12.3%	35.1%	43.4%
Retail Bonds	17,666	866	1,098	17,710	857	1,025	-0.3%	1.0%	7.2%
MTS Cash	2,128	10,470	13,282	2,336	11,520	13,774	-8.9%	-9.1%	-3.6%
MTS Repo	4,149	262,605	333,128	3,910	220,899	264,111	6.1%	18.9%	26.1%
EuroTLX	11,412	260	329	10,734	241	288	6.3%	7.7%	14.2%
Turquoise Integrated	696,098	2,759	3,500	577,562	1,896	2,267	20.5%	45.5%	54.4%
Turquoise MidPoint	35,400	271	344	21,921	153	183	61.5%	77.2%	88.0%

Exchange Rate (GBP/EUR) 1.2686 1.1956

Share of trading

UK Lit Orderbook trading	65.2%	64.1%
Italian Lit Orderbook trading	82.4%	84.3%
Turquoise Total Pan European Trading	9.3%	8.1%

Trading days

UK	21	20
Italy	19	18
Turquoise	21	20

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	188,148,493	1,164,428	1,443,948	155,270,555	1,022,241	1,203,503	21.2%	13.9%	20.0%
Italian order book	72,015,280	663,299	822,121	61,523,583	531,411	626,183	17.1%	24.8%	31.3%
Derivatives	50,492,686	992,193	1,231,300	50,384,203	689,838	812,523	0.2%	43.8%	51.5%
Retail Bonds	4,894,944	266,377	329,368	5,994,736	284,501	335,389	-18.3%	-6.4%	-1.8%
MTS Cash	658,626	3,380,479	4,185,312	523,728	2,689,149	3,169,104	25.8%	25.7%	32.1%
MTS Repo	933,684	59,949,038	74,395,678	904,037	61,447,244	72,345,101	3.3%	-2.4%	2.8%
EuroTLX	3,312,617	77,446	95,835	3,272,122	78,252	92,208	1.2%	-1.0%	3.9%
Turquoise Integrated	188,396,872	691,929	858,213	158,189,036	523,686	616,268	19.1%	32.1%	39.3%
Turquoise MidPoint	9,743,863	69,159	86,032	5,014,995	33,174	39,092	94.3%	108.5%	120.1%

Average Daily									
Totals	Trades	Value Traded £m €m		Trades	Value Traded £m €m		Trades	Value Traded £m €m	
UK order book	743,670	4,602	5,707	613,718	4,040	4,757	21.2%	13.9%	20.0%
Italian order book	285,775	2,632	3,262	244,141	2,109	2,485	17.1%	24.8%	31.3%
Derivatives	199,658	3,936	4,885	199,102	2,737	3,223	0.3%	43.8%	51.6%
Retail Bonds	19,424	1,057	1,307	23,789	1,129	1,331	-18.3%	-6.4%	-1.8%
MTS Cash	2,614	13,415	16,608	2,078	10,671	12,576	25.8%	25.7%	32.1%
MTS Repo	3,705	237,893	295,221	3,587	243,838	287,084	3.3%	-2.4%	2.8%
EuroTLX	13,145	307	380	12,985	311	366	1.2%	-1.0%	3.9%
Turquoise Integrated	735,925	2,703	3,352	617,926	2,046	2,407	19.1%	32.1%	39.3%
Turquoise MidPoint	38,062	270	336	19,590	130	153	94.3%	108.5%	120.1%



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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