

LSEG - Electronic Order Book Trading

November 2014

Totals	November-14			November-13			% change		
	Trades	Value Traded £m €m		Trades	Value Traded £m €m		Trades	Value Traded £m €m	
UK order book	15,297,827	92,282	116,734	11,968,230	79,045	94,348	27.8%	16.7%	23.7%
Italian order book	5,800,156	52,818	66,813	5,013,813	41,831	49,929	15.7%	26.3%	33.8%
Derivatives	3,649,632	72,180	91,305	3,451,481	50,727	60,547	5.7%	42.3%	50.8%
Retail Bonds	298,740	15,566	19,691	690,986	38,460	45,906	-56.8%	-59.5%	-57.1%
MTS Cash	43,443	217,005	274,504	49,239	266,561	318,167	-11.8%	-18.6%	-13.7%
MTS Repo	75,688	4,804,487	6,077,513	78,278	4,733,121	5,649,448	-3.3%	1.5%	7.6%
EuroTLX	238,708	5,317	6,726	259,734	5,968	7,123	-8.1%	-10.9%	-5.6%
Turquoise Integrated	12,772,508	50,020	63,274	13,418,893	43,151	51,505	-4.8%	15.9%	22.8%
Turquoise MidPoint	858,056	5,936	7,509	467,856	3,278	3,913	83.4%	81.1%	91.9%

Average Daily									
Totals	Trades	Value Traded £m €m		Trades	Value Traded £m €m		Trades	Value Traded £m €m	
UK order book	764,891	4,614	5,837	569,916	3,764	4,493	34.2%	22.6%	29.9%
Italian order book	290,008	2,641	3,341	238,753	1,992	2,378	21.5%	32.6%	40.5%
Derivatives	182,482	3,609	4,565	164,356	2,416	2,883	11.0%	49.4%	58.3%
Retail Bonds	14,937	778	985	32,904	1,831	2,186	-54.6%	-57.5%	-55.0%
MTS Cash	2,172	10,850	13,725	2,345	12,693	15,151	-7.4%	-14.5%	-9.4%
MTS Repo	3,784	240,224	303,876	3,728	225,387	269,021	1.5%	6.6%	13.0%
EuroTLX	11,935	266	336	12,368	284	339	-3.5%	-6.4%	-0.8%
Turquoise Integrated	638,625	2,501	3,164	638,995	2,055	2,453	-0.1%	21.7%	29.0%
Turquoise MidPoint	42,903	297	375	22,279	156	186	92.6%	90.1%	101.5%

Exchange Rate (GBP/EUR) 1.2650 1.1936

Share of trading

UK Lit Orderbook trading	65.4%	63.2%
Italian Lit Orderbook trading	82.4%	83.3%
Turquoise Total Pan European Trading	8.5%	8.2%

Trading days

UK	20	21
Italy	20	21
Turquoise	20	21

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	171,750,830	1,068,373	1,322,098	145,079,949	951,846	1,119,338	18.4%	12.2%	18.1%
Italian order book	66,636,300	610,743	755,451	57,578,971	497,066	585,120	15.7%	22.9%	29.1%
Derivatives	46,545,297	906,286	1,122,322	45,966,437	629,539	740,428	1.3%	44.0%	51.6%
Retail Bonds	4,559,260	249,928	308,501	5,675,920	269,073	316,943	-19.7%	-7.1%	-2.7%
MTS Cash	618,203	3,181,541	3,932,949	481,675	2,481,784	2,921,174	28.3%	28.2%	34.6%
MTS Repo	854,859	54,959,548	68,066,248	833,650	57,471,057	67,591,094	2.5%	-4.4%	0.7%
EuroTLX	3,095,792	72,514	89,577	3,078,908	73,911	87,018	0.5%	-1.9%	2.9%
Turquoise Integrated	173,778,810	633,991	784,716	146,637,806	485,763	570,926	18.5%	30.5%	37.4%
Turquoise MidPoint	9,000,465	63,460	78,803	4,576,574	30,111	35,430	96.7%	110.8%	122.4%

Average Daily									
Totals	Trades	Value Traded £m €m		Trades	Value Traded £m €m		Trades	Value Traded £m €m	
UK order book	740,305	4,605	5,699	622,661	4,085	4,804	18.9%	12.7%	18.6%
Italian order book	285,993	2,621	3,242	246,064	2,124	2,501	16.2%	23.4%	29.7%
Derivatives	199,371	3,889	4,816	196,153	2,690	3,164	1.6%	44.6%	52.2%
Retail Bonds	19,568	1,073	1,324	24,256	1,150	1,354	-19.3%	-6.7%	-2.2%
MTS Cash	2,653	13,655	16,880	2,058	10,606	12,484	28.9%	28.7%	35.2%
MTS Repo	3,669	235,878	292,130	3,563	245,603	288,851	3.0%	-4.0%	1.1%
EuroTLX	13,287	311	384	13,158	316	372	1.0%	-1.5%	3.4%
Turquoise Integrated	739,484	2,698	3,339	621,347	2,058	2,419	19.0%	31.1%	38.0%
Turquoise MidPoint	38,300	270	335	19,392	128	150	97.5%	111.7%	123.4%



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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