

# LSEG - Electronic Order Book Trading

April 2015

Totals	April-15			April-14			% change		
	Trades	Value Traded £m    €m		Trades	Value Traded £m    €m		Trades	Value Traded £m    €m	
UK order book	18,230,359	111,183	154,181	14,955,411	91,104	110,404	21.9%	22.0%	39.7%
Italian order book	6,914,633	60,913	84,465	6,319,511	60,811	73,693	9.4%	0.2%	14.6%
Derivatives	3,557,805	83,411	115,662	3,848,116	79,051	95,796	-7.5%	5.5%	20.7%
Retail Bonds	469,780	24,454	33,910	546,926	38,391	46,523	-14.1%	-36.3%	-27.1%
MTS Cash	49,710	251,744	349,083	57,876	290,529	352,073	-14.1%	-13.3%	-0.8%
MTS Repo	85,809	5,266,326	7,302,602	71,756	5,247,159	6,358,690	19.6%	0.4%	14.8%
EuroTLX	268,508	5,786	8,024	303,552	7,559	9,160	-11.5%	-23.4%	-12.4%
Turquoise Integrated	14,760,044	60,552	83,970	16,831,231	65,224	79,041	-12.3%	-7.2%	6.2%
Turquoise MidPoint	880,655	7,395	10,255	747,840	5,083	6,159	17.8%	45.5%	66.5%

Average Daily									
	Trades	Value Traded £m    €m		Trades	Value Traded £m    €m		Trades	Value Traded £m    €m	
UK order book	911,518	5,559	7,709	747,771	4,555	5,520	21.9%	22.0%	39.7%
Italian order book	345,732	3,046	4,223	315,976	3,041	3,685	9.4%	0.2%	14.6%
Derivatives	177,890	4,171	5,783	192,406	3,953	4,790	-7.5%	5.5%	20.7%
Retail Bonds	23,489	1,223	1,696	27,346	1,920	2,326	-14.1%	-36.3%	-27.1%
MTS Cash	2,486	12,587	17,454	2,894	14,526	17,604	-14.1%	-13.3%	-0.8%
MTS Repo	4,290	263,316	365,130	3,588	262,358	317,934	19.6%	0.4%	14.8%
EuroTLX	13,425	289	401	15,178	378	458	-11.5%	-23.4%	-12.4%
Turquoise Integrated	738,002	3,028	4,199	841,562	3,261	3,952	-12.3%	-7.2%	6.2%
Turquoise MidPoint	44,033	370	513	37,392	254	308	17.8%	45.5%	66.5%

Exchange Rate (GBP/EUR) 1.3867 1.2118

## Share of trading

UK Lit Orderbook trading	65.0%	63.8%
Italian Lit Orderbook trading	81.1%	83.2%
Turquoise Total Pan European Trading	8.3%	10.4%

## Trading days

UK	20	20
Italy	20	20
Turquoise	20	20

Totals	2015 Year to date			2014 Year to date			% change		
	Trades	Value Traded £m    €m		Trades	Value Traded £m    €m		Trades	Value Traded £m    €m	
UK order book	75,273,856	441,133	598,579	63,716,981	412,640	498,738	18.1%	6.9%	20.0%
Italian order book	28,558,294	249,382	338,352	25,804,889	234,311	283,185	10.7%	6.4%	19.5%
Derivatives	15,849,041	336,834	457,062	19,497,969	320,939	387,760	-18.7%	5.0%	17.9%
Retail Bonds	2,020,627	98,195	133,161	1,864,529	109,634	132,591	8.4%	-10.4%	0.4%
MTS Cash	223,280	1,132,865	1,535,365	238,133	1,253,928	1,515,816	-6.2%	-9.7%	1.3%
MTS Repo	336,882	22,851,646	30,916,102	300,220	19,051,747	23,031,050	12.2%	19.9%	34.2%
EuroTLX	1,207,311	26,675	36,153	1,222,245	29,228	35,332	-1.2%	-8.7%	2.3%
Turquoise Integrated	64,467,651	260,767	352,974	64,586,481	234,174	283,058	-0.2%	11.4%	24.7%
Turquoise MidPoint	4,000,145	30,737	41,617	2,682,716	19,129	23,122	49.1%	60.7%	80.0%

Average Daily									
	Trades	Value Traded £m    €m		Trades	Value Traded £m    €m		Trades	Value Traded £m    €m	
UK order book	906,914	5,315	7,212	767,674	4,972	6,009	18.1%	6.9%	20.0%
Italian order book	344,076	3,005	4,077	310,902	2,823	3,412	10.7%	6.4%	19.5%
Derivatives	190,952	4,058	5,507	234,915	3,867	4,672	-18.7%	5.0%	17.9%
Retail Bonds	24,345	1,183	1,604	22,464	1,321	1,597	8.4%	-10.4%	0.4%
MTS Cash	2,690	13,649	18,498	2,869	15,108	18,263	-6.2%	-9.7%	1.3%
MTS Repo	4,059	275,321	372,483	3,617	229,539	277,483	12.2%	19.9%	34.2%
EuroTLX	14,546	321	436	14,726	352	426	-1.2%	-8.7%	2.3%
Turquoise Integrated	776,719	3,142	4,253	778,150	2,821	3,410	-0.2%	11.4%	24.7%
Turquoise MidPoint	48,195	370	501	32,322	230	279	49.1%	60.7%	80.0%



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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