

# LSEG - Electronic Order Book Trading

December 2015

Totals	December-15			December-14			% change		
	Trades	Value Traded £m    €m		Trades	Value Traded £m    €m		Trades	Value Traded £m    €m	
UK order book	16,232,877	83,965	115,661	16,397,663	96,055	121,851	-1.0%	-12.6%	-5.1%
Italian order book	5,429,542	42,231	58,174	5,378,980	52,556	66,670	0.9%	-19.6%	-12.7%
Derivatives	3,818,140	101,364	139,629	3,947,389	85,907	108,977	-3.3%	18.0%	28.1%
Retail Bonds	306,454	11,954	16,467	335,684	16,450	20,867	-8.7%	-27.3%	-21.1%
MTS Cash	39,660	209,799	288,998	40,423	198,938	252,363	-1.9%	5.5%	14.5%
MTS Repo	80,174	4,527,282	6,236,336	78,825	4,989,490	6,329,430	1.7%	-9.3%	-1.5%
EuroTLX	225,965	4,481	6,172	216,825	4,933	6,257	4.2%	-9.2%	-1.4%
Turquoise Integrated	18,975,029	63,145	86,982	14,618,062	57,938	73,498	29.8%	9.0%	18.3%
Turquoise MidPoint	1,085,560	7,019	9,668	743,398	5,699	7,230	46.0%	23.2%	33.7%

Average Daily									
Totals	Trades	Value Traded £m    €m		Trades	Value Traded £m    €m		Trades	Value Traded £m    €m	
UK order book	772,994	3,998	5,508	780,841	4,574	5,802	-1.0%	-12.6%	-5.1%
Italian order book	271,477	2,112	2,909	283,104	2,766	3,509	-4.1%	-23.7%	-17.1%
Derivatives	190,297	5,066	6,979	204,424	4,515	5,728	-6.9%	12.2%	21.8%
Retail Bonds	15,322	598	823	17,666	866	1,098	-13.3%	-31.0%	-25.0%
MTS Cash	1,983	10,490	14,450	2,128	10,470	13,282	-6.8%	0.2%	8.8%
MTS Repo	4,009	226,364	311,817	4,149	262,605	333,128	-3.4%	-13.8%	-6.4%
EuroTLX	11,298	224	309	11,412	260	329	-1.0%	-13.7%	-6.3%
Turquoise Integrated	862,501	2,870	3,954	696,098	2,759	3,500	23.9%	4.0%	13.0%
Turquoise MidPoint	49,344	319	439	35,400	271	344	39.4%	17.6%	27.7%

Exchange Rate (GBP/EUR) 1.3775 1.2686

## Share of trading

UK Lit Orderbook trading	62.2%	65.2%
Italian Lit Orderbook trading	76.5%	82.4%
Turquoise Total Pan European Trading	10.1%	9.3%

## Trading days

UK	21	21
Italy	20	19
Turquoise	22	21

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	218,662,420	1,235,707	1,702,234	188,148,493	1,164,428	1,443,948	16.2%	6.1%	17.9%
Italian order book	79,221,210	685,040	943,540	72,015,280	663,299	822,121	10.0%	3.3%	14.8%
Derivatives	48,880,270	1,098,614	1,514,368	50,492,686	992,193	1,231,300	-3.2%	10.7%	23.0%
Retail Bonds	4,676,743	204,859	281,272	4,894,944	266,377	329,368	-4.5%	-23.1%	-14.6%
MTS Cash	582,227	2,966,975	4,081,443	658,626	3,380,479	4,185,312	-11.6%	-12.2%	-2.5%
MTS Repo	1,020,122	64,603,246	88,899,205	933,684	59,949,038	74,395,678	9.3%	7.8%	19.5%
EuroTLX	2,769,317	57,924	79,538	3,312,617	77,446	95,835	-16.4%	-25.2%	-17.0%
Turquoise Integrated	193,305,973	707,573	973,198	188,396,872	691,929	858,213	2.6%	2.3%	13.4%
Turquoise MidPoint	11,972,241	87,654	120,633	9,743,863	69,159	86,032	22.9%	26.7%	40.2%

Average Daily									
Totals	Trades	Value Traded £m    €m		Trades	Value Traded £m    €m		Trades	Value Traded £m    €m	
UK order book	864,278	4,884	6,728	743,670	4,602	5,707	16.2%	6.1%	17.9%
Italian order book	311,895	2,697	3,715	285,775	2,632	3,262	9.1%	2.5%	13.9%
Derivatives	192,512	4,325	5,962	200,010	3,937	4,886	-3.7%	9.9%	22.0%
Retail Bonds	18,412	807	1,107	19,424	1,057	1,307	-5.2%	-23.7%	-15.3%
MTS Cash	2,292	11,681	16,069	2,614	13,415	16,608	-12.3%	-12.9%	-3.2%
MTS Repo	4,016	254,343	349,997	3,705	237,893	295,221	8.4%	6.9%	18.6%
EuroTLX	10,903	228	313	13,145	307	380	-17.1%	-25.8%	-17.7%
Turquoise Integrated	752,163	2,753	3,787	735,925	2,703	3,352	2.2%	1.9%	13.0%
Turquoise MidPoint	46,585	341	469	38,062	270	336	22.4%	26.2%	39.7%

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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