

LSEG - Electronic Order Book Trading

September 2015

Totals	September-15			September-14			% change		
	Trades	Value Traded £m €m		Trades	Value Traded £m €m		Trades	Value Traded £m €m	
UK order book	19,793,288	104,371	142,722	15,206,135	97,073	122,701	30.2%	7.5%	16.3%
Italian order book	6,209,822	55,263	75,570	5,173,764	51,805	65,482	20.0%	6.7%	15.4%
Derivatives	4,765,794	111,582	152,583	3,918,797	91,130	115,190	21.6%	22.4%	32.5%
Retail Bonds	285,692	12,192	16,672	394,833	20,204	25,538	-27.6%	-39.7%	-34.7%
MTS Cash	48,548	257,380	351,953	60,829	292,109	369,229	-20.2%	-11.9%	-4.7%
MTS Repo	86,991	5,779,419	7,903,061	79,401	4,306,478	5,443,440	9.6%	34.2%	45.2%
EuroTLX	178,252	3,576	4,890	286,559	6,543	8,270	-37.8%	-45.3%	-40.9%
Turquoise Integrated	18,139,765	58,068	79,405	14,667,328	54,676	69,111	23.7%	6.2%	14.9%
Turquoise MidPoint	1,089,842	7,194	9,838	945,200	6,657	8,415	15.3%	8.1%	16.9%

Average Daily									
Totals	Trades	Value Traded £m €m		Trades	Value Traded £m €m		Trades	Value Traded £m €m	
UK order book	899,695	4,744	6,487	691,188	4,412	5,577	30.2%	7.5%	16.3%
Italian order book	282,265	2,512	3,435	235,171	2,355	2,976	20.0%	6.7%	15.4%
Derivatives	216,627	5,072	6,936	178,127	4,142	5,236	21.6%	22.4%	32.5%
Retail Bonds	12,986	554	758	17,947	918	1,161	-27.6%	-39.7%	-34.7%
MTS Cash	2,207	11,699	15,998	2,765	13,278	16,783	-20.2%	-11.9%	-4.7%
MTS Repo	3,954	262,701	359,230	3,609	195,749	247,429	9.6%	34.2%	45.2%
EuroTLX	8,102	163	222	13,025	297	376	-37.8%	-45.3%	-40.9%
Turquoise Integrated	824,535	2,639	3,609	666,697	2,485	3,141	23.7%	6.2%	14.9%
Turquoise MidPoint	49,538	327	447	42,964	303	383	15.3%	8.1%	16.9%

Exchange Rate (GBP/EUR) 1.3674 1.2640

Share of trading

UK Lit Orderbook trading	61.8%	67.0%
Italian Lit Orderbook trading	80.1%	83.8%
Turquoise Total Pan European Trading	8.1%	9.3%

Trading days

UK	22	22
Italy	22	22
Turquoise	22	22

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	167,226,188	965,064	1,327,334	135,268,985	850,850	1,046,551	23.6%	13.4%	26.8%
Italian order book	60,915,880	540,629	743,553	53,254,754	488,853	601,051	14.4%	10.6%	23.7%
Derivatives	36,961,857	835,499	1,150,229	38,060,128	727,763	896,167	-2.9%	14.8%	28.3%
Retail Bonds	3,698,296	165,509	226,742	3,757,695	206,830	253,899	-1.6%	-20.0%	-10.7%
MTS Cash	435,358	2,184,334	2,996,025	510,934	2,649,792	3,259,333	-14.8%	-17.6%	-8.1%
MTS Repo	768,127	49,212,689	67,583,916	691,084	44,180,436	54,412,575	11.1%	11.4%	24.2%
EuroTLX	2,108,336	44,554	61,004	2,570,359	60,400	74,233	-18.0%	-26.2%	-17.8%
Turquoise Integrated	139,534,411	536,245	736,023	142,269,336	511,782	629,902	-1.9%	4.8%	16.8%
Turquoise MidPoint	8,531,963	64,571	88,675	6,992,791	49,326	60,898	22.0%	30.9%	45.6%

Average Daily									
Totals	Trades	Value Traded £m €m		Trades	Value Traded £m €m		Trades	Value Traded £m €m	
UK order book	884,795	5,106	7,023	715,709	4,502	5,537	23.6%	13.4%	26.8%
Italian order book	318,931	2,831	3,893	280,288	2,573	3,163	13.8%	10.0%	23.1%
Derivatives	193,706	4,375	6,023	200,316	3,830	4,717	-3.3%	14.2%	27.7%
Retail Bonds	19,363	867	1,187	19,777	1,089	1,336	-2.1%	-20.4%	-11.2%
MTS Cash	2,279	11,436	15,686	2,689	13,946	17,154	-15.2%	-18.0%	-8.6%
MTS Repo	4,022	257,658	353,843	3,637	232,529	286,382	10.6%	10.8%	23.6%
EuroTLX	11,038	233	319	13,528	318	391	-18.4%	-26.6%	-18.3%
Turquoise Integrated	726,742	2,793	3,833	740,986	2,666	3,281	-1.9%	4.8%	16.8%
Turquoise MidPoint	44,437	336	462	36,421	257	317	22.0%	30.9%	45.6%



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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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