International Order Book (IOB)
Connecting worldwide investors in one time zone and market

IOB is a London Stock Exchange dedicated service to trade Global Depositary Receipts (GDRs). It offers cost-efficient, secure and transparent access to invest in some of the world’s fastest-growing markets.

A world leading DR venue in terms of capital raised and diversity of nationality. Overlapping time zones with 27 markets globally.*

120+ GDR listings by country of incorporation

Countries with GDR listing on London Stock Exchange

* Only accounting for the countries where London Stock Exchange listed GDRs are incorporated. Data based on local stock exchanges’ continuous trading hours on Bloomberg.
International Order Book (IOB)

Access some of the fastest growing markets with strong liquidity and efficiency of LSEG execution channels

Trading a diversified global portfolio on a well established venue

USD
trading currency

$350m
average daily turnover*

120+
issuers from 30+ countries

220+
instruments

8.00am–4.30pm
trading hours align with the Main Market

CCP
Central Counterparty Clearing

Concentrated liquidity on LSEG venues

#1 lit and dark FTSE IOB includes all regions

#1 lit venue
84%
lit trading on London Stock Exchange IOB

#1 dark venue
36%
dark trading on Turquoise

Largest market for GDRs from Russia, CIS and CEE

+10% and +61% YoY value traded growth in Russia and Kazakhstan securities respectively, for the period January–September 2020

Source: Cboe market share data on FTSE RIOB index, 1–20 March 2020 (the index expanded on 23 March). Lit includes periodic auctions.

Shanghai-London Stock Connect trades on IOB

Providing access to Chinese A-shares outside Greater China for the first time

*Year to date

To find out more, contact the London Stock Exchange equity team

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