

# LSEG - Electronic Order Book Trading

December 2017



**London**  
Stock Exchange Group

Totals	December-2017			December-2016			% change		
	Trades	Value Traded		Trades	Value Traded		Trades	Value Traded	
		£m	€m		£m	€m		£m	€m
UK order book	18,491,862	96,692	109,548	18,994,551	98,456	116,596	-2.6%	-1.8%	-6.0%
Italian order book	5,220,410	44,899	50,869	7,211,824	58,855	69,699	-27.6%	-23.7%	-27.0%
Derivatives - Equity & Commodity	3,011,320	84,272	95,476	5,920,187	118,085	139,843	-49.1%	-28.6%	-31.7%
Derivatives - Interest Rate	116,990	84,798	96,072	130,288	88,286	104,553	-10.2%	-4.0%	-8.1%
Retail Bonds	220,411	12,075	13,680	304,313	11,781	13,952	-27.6%	2.5%	-1.9%
MTS Cash	42,242	246,159	278,886	36,295	208,121	246,468	16.4%	18.3%	13.2%
MTS Repo	69,694	4,211,973	4,771,969	82,431	4,896,365	5,798,534	-15.5%	-14.0%	-17.7%
EuroTLX	117,919	2,788	3,159	181,909	3,813	4,515	-35.2%	-26.9%	-30.0%
Turquoise Integrated	11,627,820	40,429	45,804	17,111,539	63,716	75,456	-32.0%	-36.5%	-39.3%
Turquoise Plato™	1,303,079	12,720	14,412	1,161,026	9,415	11,150	12.2%	35.1%	29.3%

Average Daily	December-2017			December-2016			% change		
	Trades	Value Traded		Trades	Value Traded		Trades	Value Traded	
		£m	€m		£m	€m		£m	€m
UK order book	973,256	5,089	5,766	949,728	4,923	5,830	2.5%	3.4%	-1.1%
Italian order book	274,758	2,363	2,677	343,420	2,803	3,319	-20.0%	-15.7%	-19.3%
Derivatives - Equity & Commodity	158,491	4,435	5,025	283,622	5,626	6,663	-44.1%	-21.2%	-24.6%
Derivatives - Interest Rate	6,157	4,463	5,056	6,204	4,204	4,979	-0.8%	6.2%	1.6%
Retail Bonds	11,601	636	720	14,491	561	664	-19.9%	13.3%	8.4%
MTS Cash	2,223	12,956	14,678	1,728	9,911	11,737	28.6%	30.7%	25.1%
MTS Repo	3,668	221,683	251,156	3,925	233,160	276,121	-6.6%	-4.9%	-9.0%
EuroTLX	6,206	147	166	8,662	182	215	-28.4%	-19.2%	-22.7%
Turquoise Integrated	611,991	2,128	2,411	814,835	3,034	3,593	-24.9%	-29.9%	-32.9%
Turquoise Plato™	68,583	669	759	55,287	448	531	24.0%	49.3%	42.9%

Exchange Rate (GBP/EUR) 1.1330 1.1843

## Share of trading

UK Lit Orderbook trading	74.3%	66.6%
Italian Lit Orderbook trading	79.5%	84.3%
Turquoise Total Pan European Trading	7.5%	9.6%

## Trading days

	MTD	YTD	Prev. Yr MTD	Prev. Yr YTD
UK	19	252	20	253
Italy	19	254	21	256
Turquoise	19	255	21	257

Totals	2017 Year to date			2016 Year to date			% change		
	Trades	Value Traded		Trades	Value Traded		Trades	Value Traded	
		£m	€m		£m	€m		£m	€m
UK order book	258,708,252	1,338,946	1,528,799	249,713,443	1,280,087	1,566,319	3.6%	4.6%	-2.4%
Italian order book	76,773,439	652,680	745,875	83,405,687	615,240	755,257	-8.0%	6.1%	-1.2%
Derivatives - Equity & Commodity	40,767,698	908,608	1,037,655	53,916,984	1,083,680	1,332,350	-24.4%	-16.2%	-22.1%
Derivatives - Interest Rate	1,770,691	1,222,935	1,389,227	252,522	164,176	190,451	NA	NA	NA
Retail Bonds	3,453,583	181,174	207,109	3,723,381	178,716	218,561	-7.2%	1.4%	-5.2%
MTS Cash	577,199	3,241,160	3,702,191	560,944	3,226,385	3,944,272	2.9%	0.5%	-6.1%
MTS Repo	1,067,069	67,955,230	77,677,262	1,014,951	68,956,552	84,354,186	5.1%	-1.5%	-7.9%
EuroTLX	2,210,627	49,569	56,650	2,344,929	54,062	66,240	-5.7%	-8.3%	-14.5%
Turquoise Integrated	195,764,176	707,500	809,671	288,275,651	997,298	1,223,923	-32.1%	-29.1%	-33.8%
Turquoise Plato™	17,303,390	160,713	183,151	19,560,685	129,994	159,171	-11.5%	23.6%	15.1%

## Average Daily

Average Daily	2017 Year to date			2016 Year to date			% change		
	Trades	Value Traded		Trades	Value Traded		Trades	Value Traded	
		£m	€m		£m	€m		£m	€m
UK order book	1,026,620	5,313	6,067	987,010	5,060	6,191	4.0%	5.0%	-2.0%
Italian order book	302,258	2,570	2,937	325,803	2,403	2,950	-7.2%	6.9%	-0.5%
Derivatives - Equity & Commodity	160,709	3,578	4,086	210,840	4,234	5,205	-23.8%	-15.5%	-21.5%
Derivatives - Interest Rate	6,944	4,796	5,448	3,660	2,379	2,760	89.7%	101.6%	97.4%
Retail Bonds	13,597	713	815	14,545	698	854	-6.5%	2.2%	-4.5%
MTS Cash	2,272	12,760	14,576	2,191	12,603	15,407	3.7%	1.2%	-5.4%
MTS Repo	4,201	267,540	305,816	3,965	269,362	329,509	6.0%	-0.7%	-7.2%
EuroTLX	8,703	195	223	9,160	211	259	-5.0%	-7.6%	-13.8%
Turquoise Integrated	767,703	2,775	3,175	1,121,695	3,881	4,762	-31.6%	-28.5%	-33.3%
Turquoise Plato™	67,856	630	718	76,112	506	619	-10.8%	24.6%	16.0%



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## Markets Analysis

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**Notes:**

1. Figures for the UK and Italian order books include cash equity trades in domestic and international equities, Exchange traded products and Securitised Derivatives.
2. For Derivatives, the values used are notional values while “trades” refer to contracts traded.
3. Value traded figures for MTS Repo are term-adjusted, and totals for MTS Cash include BondVision.
4. Share of trading for LSE and Borsa Italiana is based on value traded of Lit Order book trading only.

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