

LSEG - Electronic Order Book Trading

February 2020



London
Stock Exchange Group

Totals	February-2020			February-2019			% Change		
	Trades	Value Traded		Trades	Value Traded		Trades	Value Traded	
		£m	€m		£m	€m		£m	€m
UK order book	20,887,513	107,690	128,058	16,792,347	91,950	105,371	24%	17%	22%
Italian order book	8,910,369	68,878	81,906	5,476,034	46,166	52,904	63%	49%	55%
Derivatives - Equity & Commodity	2,970,780	101,410	120,591	2,407,620	52,718	60,413	23%	92%	100%
Derivatives - Interest Rate	162,107	100,142	119,083	528,832	365,416	418,749	-69%	-73%	-72%
Retail Bonds	288,140	13,729	16,325	338,231	12,596	14,435	-15%	9%	13%
MTS Cash	47,062	234,069	278,340	47,173	229,667	263,187	0%	2%	6%
MTS Repo	80,190	6,906,137	8,212,343	92,493	7,961,268	9,123,230	-13%	-13%	-10%
EuroTLX	208,180	3,744	4,452	137,431	2,757	3,159	51%	36%	41%
Turquoise Integrated	7,083,307	21,124	25,120	9,666,520	30,989	35,512	-27%	-32%	-29%
Turquoise Plato™	1,428,313	20,799	24,733	1,370,961	15,661	17,947	4%	33%	38%
Average Daily									
UK order book	1,044,376	5,384	6,403	839,617	4,598	5,269	24%	17%	22%
Italian order book	445,518	3,444	4,095	273,802	2,308	2,645	63%	49%	55%
Derivatives - Equity & Commodity	148,539	5,071	6,030	120,381	2,636	3,021	23%	92%	100%
Derivatives - Interest Rate	8,105	5,007	5,954	26,442	18,271	20,937	-69%	-73%	-72%
Retail Bonds	14,407	686	816	16,912	630	722	-15%	9%	13%
MTS Cash	2,353	11,703	13,917	2,359	11,483	13,159	0%	2%	6%
MTS Repo	4,010	345,307	410,617	4,625	398,063	456,162	-13%	-13%	-10%
EuroTLX	10,409	187	223	6,872	138	158	51%	36%	41%
Turquoise Integrated	354,165	1,056	1,256	483,326	1,549	1,776	-27%	-32%	-29%
Turquoise Plato™	71,416	1,040	1,237	68,548	783	897	4%	33%	38%
Exchange Rate (GBP/EUR)			1.1891			1.1460			
Share of trading									
UK Lit Orderbook trading			73.3%			68.7%			
Italian Lit Orderbook trading			84.8%			79.9%			
Turquoise Total Pan European Trading			5.1%			6.3%			
Trading days		MTD	YTD	Prev. Yr MTD	Prev. Yr YTD				
UK		20	42	20	42				
Italy		20	42	20	42				
Turquoise		20	42	20	42				

Totals	2020 Year to date			2019 Year to date			% change		
	Trades	Value Traded		Trades	Value Traded		Trades	Value Traded	
		£m	€m		£m	€m		£m	€m
UK order book	38,203,119	202,371	239,543	36,818,337	192,562	218,924	4%	5%	9%
Italian order book	15,849,302	122,669	145,243	11,310,867	93,274	106,072	40%	32%	37%
Derivatives - Equity & Commodity	5,679,542	179,389	212,408	5,138,164	109,726	124,754	11%	63%	70%
Derivatives - Interest Rate	367,706	237,072	280,315	1,180,293	811,280	921,965	-69%	-71%	-70%
Retail Bonds	563,500	26,448	31,302	648,868	24,351	27,701	-13%	9%	13%
MTS Cash	90,969	466,614	552,157	98,526	504,723	573,624	-8%	-8%	-4%
MTS Repo	168,703	14,282,669	16,898,047	188,326	17,413,118	19,790,876	-10%	-18%	-15%
EuroTLX	384,053	6,940	8,216	267,455	5,360	6,097	44%	29%	35%
Turquoise Integrated	12,834,839	39,168	46,366	20,177,986	63,965	72,730	-36%	-39%	-36%
Turquoise Plato™	2,586,387	38,803	45,932	2,938,589	32,384	36,821	-12%	20%	25%
Average Daily									
UK order book	909,598	4,818	5,703	876,627	4,585	5,212	4%	5%	9%
Italian order book	377,364	2,921	3,458	269,306	2,221	2,526	40%	32%	37%
Derivatives - Equity & Commodity	135,227	4,271	5,057	122,337	2,613	2,970	11%	63%	70%
Derivatives - Interest Rate	8,755	5,645	6,674	28,102	19,316	21,952	-69%	-71%	-70%
Retail Bonds	13,417	630	745	15,449	580	660	-13%	9%	13%
MTS Cash	2,166	11,110	13,147	2,346	12,017	13,658	-8%	-8%	-4%
MTS Repo	4,017	340,064	402,334	4,484	414,598	471,211	-10%	-18%	-15%
EuroTLX	9,144	165	196	6,368	128	145	44%	29%	35%
Turquoise Integrated	305,591	933	1,104	480,428	1,523	1,732	-36%	-39%	-36%
Turquoise Plato™	61,581	924	1,094	69,966	771	877	-12%	20%	25%



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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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