

# LSEG - Electronic Order Book Trading

June 2018



**London**  
Stock Exchange Group

Totals	June-2018			June-2017			% change		
	Trades	Value Traded		Trades	Value Traded		Trades	Value Traded	
		£m	€m		£m	€m		£m	€m
UK order book	22,599,647	132,058	150,261	24,921,690	129,394	147,502	-9.3%	2.1%	1.9%
Italian order book	6,824,006	59,607	67,823	6,620,112	57,589	65,648	3.1%	3.5%	3.3%
Derivatives - Equity & Commodity	4,036,053	126,438	143,866	3,752,757	102,761	117,142	7.5%	23.0%	22.8%
Derivatives - Interest Rate	222,892	152,533	173,557	110,821	76,997	87,772	101.1%	98.1%	97.7%
Retail Bonds	382,053	13,504	15,365	313,873	16,079	18,329	21.7%	-16.0%	-16.2%
MTS Cash	38,431	194,240	221,013	52,484	285,980	326,000	-26.8%	-32.1%	-32.2%
MTS Repo	85,783	7,011,426	7,977,860	91,319	4,922,804	5,611,708	-6.1%	42.4%	42.2%
EuroTLX	115,586	2,493	2,837	195,012	4,887	5,571	-40.7%	-49.0%	-49.1%
Turquoise Integrated	13,568,678	49,644	56,487	19,032,516	69,632	79,376	-28.7%	-28.7%	-28.8%
Turquoise Plato™	522,239	11,150	12,687	1,645,886	15,475	17,640	-68.3%	-27.9%	-28.1%

Average Daily									
Totals	Trades	Value Traded		Trades	Value Traded		Trades	Value Traded	
		£m	€m		£m	€m		£m	€m
UK order book	1,076,174	6,288	7,155	1,132,804	5,882	6,705	-5.0%	6.9%	6.7%
Italian order book	324,953	2,838	3,230	300,914	2,618	2,984	8.0%	8.4%	8.2%
Derivatives - Equity & Commodity	192,193	6,021	6,851	170,580	4,671	5,325	12.7%	28.9%	28.7%
Derivatives - Interest Rate	10,614	7,263	8,265	5,037	3,500	3,990	110.7%	107.5%	107.2%
Retail Bonds	18,193	643	732	14,267	731	833	27.5%	-12.0%	-12.2%
MTS Cash	1,830	9,250	10,524	2,386	12,999	14,818	-23.3%	-28.8%	-29.0%
MTS Repo	4,085	333,877	379,898	4,151	223,764	255,078	-1.6%	49.2%	48.9%
EuroTLX	5,504	119	135	8,864	222	253	-37.9%	-46.5%	-46.6%
Turquoise Integrated	646,128	2,364	2,690	865,114	3,165	3,608	-25.3%	-25.3%	-25.4%
Turquoise Plato™	24,869	531	604	74,813	703	802	-66.8%	-24.5%	-24.7%

Exchange Rate (GBP/EUR) 1.1378 1.1399

## Share of trading

UK Lit Orderbook trading	70.3%	69.9%
Italian Lit Orderbook trading	75.6%	77.1%
Turquoise Total Pan European Trading	6.6%	9.2%

## Trading days

	MTD	YTD	Prev. Yr MTD	Prev. Yr YTD
UK	21	125	22	125
Italy	21	126	22	127
Turquoise	21	126	22	127

Totals	2018 Year to date			2017 Year to date			% change		
	Trades	Value Traded		Trades	Value Traded		Trades	Value Traded	
		£m	€m		£m	€m		£m	€m
UK order book	142,473,104	769,080	874,142	134,428,827	682,869	793,303	6.0%	12.6%	10.2%
Italian order book	43,163,085	380,879	432,913	41,115,824	344,589	400,506	5.0%	10.5%	8.1%
Derivatives - Equity & Commodity	24,823,345	638,959	726,162	23,600,240	477,848	554,560	5.2%	33.7%	30.9%
Derivatives - Interest Rate	1,179,588	814,440	925,448	667,005	460,574	534,752	76.8%	76.8%	73.1%
Retail Bonds	1,930,938	89,646	101,923	1,902,551	94,722	110,097	1.5%	-5.4%	-7.4%
MTS Cash	313,029	1,661,133	1,887,670	297,471	1,636,267	1,901,634	5.2%	1.5%	-0.7%
MTS Repo	506,745	38,667,016	43,963,901	547,682	35,547,967	41,354,709	-7.5%	8.8%	6.3%
EuroTLX	872,559	19,437	22,091	1,178,523	26,422	30,695	-26.0%	-26.4%	-28.0%
Turquoise Integrated	89,628,057	314,336	357,194	109,357,293	404,294	469,895	-18.0%	-22.3%	-24.0%
Turquoise Plato™	7,428,944	94,148	106,921	8,676,889	73,793	85,710	-14.4%	27.6%	24.7%

## Average Daily

Totals	Trades	Value Traded		Trades	Value Traded		Trades	Value Traded	
		£m	€m		£m	€m		£m	€m
UK order book	1,139,785	6,153	6,993	1,075,431	5,463	6,346	6.0%	12.6%	10.2%
Italian order book	342,564	3,023	3,436	323,747	2,713	3,154	5.8%	11.4%	8.9%
Derivatives - Equity & Commodity	197,272	5,072	5,764	186,230	3,763	4,368	5.9%	34.8%	32.0%
Derivatives - Interest Rate	9,288	6,413	7,287	5,252	3,627	4,211	76.8%	76.8%	73.1%
Retail Bonds	15,325	711	809	14,981	746	867	2.3%	-4.6%	-6.7%
MTS Cash	2,484	13,184	14,982	2,342	12,884	14,973	6.1%	2.3%	0.1%
MTS Repo	4,022	306,881	348,920	4,312	279,905	325,628	-6.7%	9.6%	7.2%
EuroTLX	6,925	154	175	9,280	208	242	-25.4%	-25.9%	-27.5%
Turquoise Integrated	711,334	2,495	2,835	861,081	3,183	3,700	-17.4%	-21.6%	-23.4%
Turquoise Plato™	58,960	747	849	68,322	581	675	-13.7%	28.6%	25.7%



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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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