

LSEG - Electronic Order Book Trading

March 2018



London
Stock Exchange Group

Totals	March-2018			March-2017			% change		
	Trades	Value Traded		Trades	Value Traded		Trades	Value Traded	
		£m	€m		£m	€m		£m	€m
UK order book	24,987,873	129,641	146,841	24,921,593	127,391	147,170	0.3%	1.8%	-0.2%
Italian order book	7,150,833	62,180	70,430	7,347,325	62,120	71,765	-2.7%	0.1%	-1.9%
Derivatives - Equity & Commodity	4,144,905	131,821	149,309	4,477,973	93,936	108,521	-7.4%	40.3%	37.6%
Derivatives - Interest Rate	229,373	154,304	174,776	123,310	89,259	103,118	86.0%	72.9%	69.5%
Retail Bonds	238,976	12,397	14,042	337,598	16,183	18,695	-29.2%	-23.4%	-24.9%
MTS Cash	51,986	290,761	329,336	54,503	286,819	331,352	-4.6%	1.4%	-0.6%
MTS Repo	84,499	6,336,705	7,177,390	102,074	7,190,976	8,307,471	-17.2%	-11.9%	-13.6%
EuroTLX	131,663	2,959	3,352	217,680	4,757	5,495	-39.5%	-37.8%	-39.0%
Turquoise Integrated	15,888,478	53,313	60,386	19,795,545	73,060	84,403	-19.7%	-27.0%	-28.5%
Turquoise Plato™	1,395,632	15,721	17,806	1,506,491	12,307	14,218	-7.4%	27.7%	25.2%

Average Daily	March-2018			March-2017			% change		
	Trades	Value Traded		Trades	Value Traded		Trades	Value Traded	
		£m	€m		£m	€m		£m	€m
UK order book	1,189,899	6,173	6,992	1,083,548	5,539	6,399	9.8%	11.5%	9.3%
Italian order book	340,516	2,961	3,354	319,449	2,701	3,120	6.6%	9.6%	7.5%
Derivatives - Equity & Commodity	197,376	6,277	7,110	194,694	4,084	4,718	1.4%	53.7%	50.7%
Derivatives - Interest Rate	10,923	7,348	8,323	5,361	3,881	4,483	103.7%	89.3%	85.6%
Retail Bonds	11,380	590	669	14,678	704	813	-22.5%	-16.1%	-17.7%
MTS Cash	2,476	13,846	15,683	2,370	12,470	14,407	4.5%	11.0%	8.9%
MTS Repo	4,024	301,748	341,780	4,438	312,651	361,194	-9.3%	-3.5%	-5.4%
EuroTLX	6,270	141	160	9,464	207	239	-33.8%	-31.9%	-33.2%
Turquoise Integrated	756,594	2,539	2,876	860,676	3,177	3,670	-12.1%	-20.1%	-21.6%
Turquoise Plato™	66,459	749	848	65,500	535	618	1.5%	39.9%	37.2%

Exchange Rate (GBP/EUR) 1.1327 1.1553

Share of trading	UK Lit Orderbook trading	Italian Lit Orderbook trading	Turquoise Total Pan European Trading
	70.7%	78.3%	7.4%
			9.0%

Trading days	MTD	YTD	Prev. Yr MTD	Prev. Yr YTD
UK	21	63	23	64
Italy	21	63	23	65
Turquoise	21	63	23	65

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	75,197,007	387,742	438,931	66,863,465	336,580	391,311	12.5%	15.2%	12.2%
Italian order book	21,166,404	188,520	213,407	20,794,191	172,251	200,244	1.8%	9.4%	6.6%
Derivatives - Equity & Commodity	10,947,790	306,739	347,253	12,246,282	234,019	271,945	-10.6%	31.1%	27.7%
Derivatives - Interest Rate	595,306	413,907	468,570	376,391	261,188	303,437	58.2%	58.5%	54.4%
Retail Bonds	757,316	38,638	43,739	1,000,285	44,526	51,778	-24.3%	-13.2%	-15.5%
MTS Cash	168,444	910,266	1,030,432	154,012	856,505	996,255	9.4%	6.3%	3.4%
MTS Repo	247,484	17,302,826	19,587,745	282,541	19,467,623	22,642,558	-12.4%	-11.1%	-13.5%
EuroTLX	440,091	10,041	11,366	590,178	13,119	15,253	-25.4%	-23.5%	-25.5%
Turquoise Integrated	48,375,793	166,713	188,719	55,264,759	206,216	239,798	-12.5%	-19.2%	-21.3%
Turquoise Plato™	5,488,355	57,627	65,231	4,083,383	33,899	39,421	34.4%	70.0%	65.5%

Average Daily	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	1,193,603	6,155	6,967	1,044,742	5,259	6,114	14.2%	17.0%	13.9%
Italian order book	335,975	2,992	3,387	319,911	2,650	3,081	5.0%	12.9%	10.0%
Derivatives - Equity & Commodity	173,774	4,869	5,512	188,822	3,601	4,185	-8.0%	35.2%	31.7%
Derivatives - Interest Rate	9,449	6,570	7,438	5,791	4,018	4,668	63.2%	63.5%	59.3%
Retail Bonds	12,021	613	694	15,389	685	797	-21.9%	-10.5%	-12.8%
MTS Cash	2,674	14,449	16,356	2,369	13,177	15,327	12.8%	9.7%	6.7%
MTS Repo	3,928	274,648	310,917	4,347	299,502	348,347	-9.6%	-8.3%	-10.7%
EuroTLX	6,986	159	180	9,080	202	235	-23.1%	-21.0%	-23.1%
Turquoise Integrated	767,870	2,646	2,996	850,227	3,173	3,689	-9.7%	-16.6%	-18.8%
Turquoise Plato™	87,117	915	1,035	62,821	522	606	38.7%	75.4%	70.7%



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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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