

LSEG - Electronic Order Book Trading

March 2020



London
Stock Exchange Group

Totals	March-2020			March-2019			% Change		
	Trades	Value Traded		Trades	Value Traded		Trades	Value Traded	
		£m	€m		£m	€m		£m	€m
UK order book	44,807,085	187,712	209,829	18,354,445	101,620	118,408	144%	85%	77%
Italian order book	14,968,373	99,187	110,874	6,066,291	50,302	58,612	147%	97%	89%
Derivatives - Equity & Commodity	3,538,763	133,741	149,499	4,000,395	82,813	96,493	-12%	61%	55%
Derivatives - Interest Rate	67,769	50,243	56,163	695,870	477,565	556,459	-90%	-89%	-90%
Retail Bonds	519,358	20,512	22,928	327,634	12,380	14,425	59%	66%	59%
MTS Cash	40,834	209,317	233,980	45,008	224,966	262,130	-9%	-7%	-11%
MTS Repo	93,601	12,462,570	13,930,956	99,321	7,739,843	9,018,479	-6%	61%	54%
EuroTLX	165,793	2,936	3,281	180,148	3,526	4,108	-8%	-17%	-20%
Turquoise Integrated	13,263,175	35,298	39,457	9,500,659	30,797	35,885	40%	15%	10%
Turquoise Plato™	2,460,813	30,303	33,873	1,386,472	15,233	17,750	77%	99%	91%
Average Daily									
UK order book	2,036,686	8,532	9,538	874,021	4,839	5,638	133%	76%	69%
Italian order book	680,381	4,509	5,040	288,871	2,395	2,791	136%	88%	81%
Derivatives - Equity & Commodity	160,853	6,079	6,795	190,495	3,943	4,595	-16%	54%	48%
Derivatives - Interest Rate	3,080	2,284	2,553	33,137	22,741	26,498	-91%	-90%	-90%
Retail Bonds	23,607	932	1,042	15,602	590	687	51%	58%	52%
MTS Cash	1,856	9,514	10,635	2,143	10,713	12,482	-13%	-11%	-15%
MTS Repo	4,255	566,480	633,225	4,730	368,564	429,451	-10%	54%	47%
EuroTLX	7,536	133	149	8,578	168	196	-12%	-21%	-24%
Turquoise Integrated	602,872	1,604	1,793	452,412	1,467	1,709	33%	9%	5%
Turquoise Plato™	111,855	1,377	1,540	66,022	725	845	69%	90%	82%
Exchange Rate (GBP/EUR)			1.1178			1.1652			
Share of trading									
UK Lit Orderbook trading			74.2%			70.5%			
Italian Lit Orderbook trading			85.9%			79.9%			
Turquoise Total Pan European Trading			4.8%			5.9%			
Trading days		MTD	YTD	Prev. Yr MTD	Prev. Yr YTD				
UK		22	64	21	63				
Italy		22	64	21	63				
Turquoise		22	64	21	63				

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	83,010,204	390,083	449,372	55,172,782	294,182	337,332	50%	33%	33%
Italian order book	30,817,675	221,856	256,117	17,377,158	143,577	164,685	77%	55%	56%
Derivatives - Equity & Commodity	9,218,305	313,130	361,908	9,138,559	192,539	221,247	1%	63%	64%
Derivatives - Interest Rate	435,475	287,316	336,478	1,876,163	1,288,845	1,478,424	-77%	-78%	-77%
Retail Bonds	1,082,858	46,960	54,230	976,502	36,731	42,126	11%	28%	29%
MTS Cash	131,803	675,932	786,137	143,534	729,688	835,754	-8%	-7%	-6%
MTS Repo	262,304	26,745,238	30,829,003	287,647	25,152,961	28,809,355	-9%	6%	7%
EuroTLX	549,846	9,876	11,497	447,603	8,886	10,205	23%	11%	13%
Turquoise Integrated	26,098,014	74,466	85,823	29,678,645	94,763	108,615	-12%	-21%	-21%
Turquoise Plato™	5,047,200	69,106	79,805	4,325,061	47,617	54,571	17%	45%	46%
Average Daily									
UK order book	1,297,034	6,095	7,021	875,758	4,670	5,354	48%	31%	31%
Italian order book	481,526	3,467	4,002	275,828	2,279	2,614	75%	52%	53%
Derivatives - Equity & Commodity	144,036	4,893	5,655	145,056	3,056	3,512	-1%	60%	61%
Derivatives - Interest Rate	6,804	4,489	5,257	29,780	20,458	23,467	-77%	-78%	-78%
Retail Bonds	16,920	734	847	15,500	583	669	9%	26%	27%
MTS Cash	2,059	10,561	12,283	2,278	11,582	13,266	-10%	-9%	-7%
MTS Repo	4,099	417,894	481,703	4,566	399,253	457,291	-10%	5%	5%
EuroTLX	8,591	154	180	7,105	141	162	21%	9%	11%
Turquoise Integrated	407,781	1,164	1,341	471,090	1,504	1,724	-13%	-23%	-22%
Turquoise Plato™	78,863	1,080	1,247	68,652	756	866	15%	43%	44%



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Markets Analysis

E-mail: markets_analysis@lseg.com

www.londonstockexchange.com

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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