

# LSEG - Electronic Order Book Trading

May 2020



**London**  
Stock Exchange Group

Totals	May-2020			May-2019			% Change		
	Trades	Value Traded £m      €m		Trades	Value Traded £m      €m		Trades	Value Traded £m      €m	
UK order book	21,052,011	95,500	107,684	18,259,243	100,072	114,794	15%	-5%	-6%
Italian order book	7,192,951	46,168	52,059	6,513,871	54,021	61,968	10%	-15%	-16%
Derivatives - Equity & Commodity	1,477,110	35,587	40,127	3,416,238	80,919	92,823	-57%	-56%	-57%
Derivatives - Interest Rate	62,073	45,971	51,836	576,584	378,644	434,345	-89%	-88%	-88%
Retail Bonds	645,366	29,917	33,733	273,076	11,158	12,799	136%	168%	164%
MTS Cash	50,953	271,472	306,107	44,652	234,493	268,988	14%	16%	14%
MTS Repo	79,453	7,317,749	8,251,366	98,376	7,706,357	8,840,017	-19%	-5%	-7%
EuroTLX	130,731	2,241	2,527	159,260	3,036	3,483	-18%	-26%	-27%
Turquoise Integrated	10,245,790	22,607	25,491	8,339,481	29,653	34,015	23%	-24%	-25%
Turquoise Plato™	1,300,009	14,672	16,544	1,520,735	16,757	19,223	-15%	-12%	-14%
<b>Average Daily</b>									
UK order book	1,108,001	5,026	5,668	869,488	4,765	5,466	27%	5%	4%
Italian order book	359,648	2,308	2,603	296,085	2,456	2,817	21%	-6%	-8%
Derivatives - Equity & Commodity	73,856	1,779	2,006	155,660	3,680	4,222	-53%	-52%	-52%
Derivatives - Interest Rate	2,956	2,189	2,468	25,069	16,463	18,885	-88%	-87%	-87%
Retail Bonds	32,268	1,496	1,687	12,413	507	582	160%	195%	190%
MTS Cash	2,548	13,574	15,305	2,030	10,659	12,227	26%	27%	25%
MTS Repo	3,973	365,887	412,568	4,472	350,289	401,819	-11%	4%	3%
EuroTLX	6,537	112	126	7,239	138	158	-10%	-19%	-20%
Turquoise Integrated	487,895	1,077	1,214	362,586	1,289	1,479	35%	-17%	-18%
Turquoise Plato™	61,905	699	788	66,119	729	836	-6%	-4%	-6%
Exchange Rate (GBP/EUR)			1.1276			1.1471			
Share of trading									
UK Lit Orderbook trading			74.2%			72.1%			
Italian Lit Orderbook trading			86.1%			78.9%			
Turquoise Total Pan European Trading			5.4%			5.8%			
<b>Trading days</b>									
		MTD	YTD	Prev. Yr MTD	Prev. Yr YTD				
UK		19	103	21	104				
Italy		20	104	22	105				
Turquoise		21	105	23	106				

Totals	2020 Year to date			2019 Year to date			% change		
	Trades	Value Traded £m      €m		Trades	Value Traded £m      €m		Trades	Value Traded £m      €m	
UK order book	129,750,101	590,984	677,450	89,794,316	482,872	554,955	44%	22%	22%
Italian order book	45,505,488	314,030	360,725	29,337,036	243,373	279,768	55%	29%	29%
Derivatives - Equity & Commodity	11,886,767	375,841	433,017	15,419,910	324,132	372,870	-23%	16%	16%
Derivatives - Interest Rate	569,571	384,758	447,107	3,037,857	2,075,187	2,385,853	-81%	-81%	-81%
Retail Bonds	2,103,574	89,937	102,882	1,506,572	56,959	65,450	40%	58%	57%
MTS Cash	220,954	1,148,983	1,322,497	228,502	1,172,461	1,346,426	-3%	-2%	-2%
MTS Repo	420,977	41,392,484	47,452,450	474,921	40,449,220	46,456,513	-11%	2%	2%
EuroTLX	818,104	14,333	16,555	777,835	15,014	17,276	5%	-5%	-4%
Turquoise Integrated	44,933,457	116,260	133,231	46,430,469	153,885	176,826	-3%	-24%	-25%
Turquoise Plato™	7,601,596	99,757	114,601	7,203,708	80,438	92,432	6%	24%	24%
<b>Average Daily</b>									
UK order book	1,259,710	5,738	6,577	863,407	4,643	5,336	46%	24%	23%
Italian order book	437,553	3,020	3,469	279,400	2,318	2,664	57%	30%	30%
Derivatives - Equity & Commodity	114,296	3,614	4,164	146,984	3,087	3,552	-22%	17%	17%
Derivatives - Interest Rate	5,424	3,664	4,258	28,659	19,577	22,508	-81%	-81%	-81%
Retail Bonds	20,227	865	989	14,348	542	623	41%	59%	59%
MTS Cash	2,125	11,048	12,716	2,176	11,166	12,823	-2%	-1%	-1%
MTS Repo	4,048	398,005	456,274	4,523	385,231	442,443	-11%	3%	3%
EuroTLX	7,866	138	159	7,408	143	165	6%	-4%	-3%
Turquoise Integrated	427,938	1,107	1,269	438,023	1,452	1,668	-2%	-24%	-24%
Turquoise Plato™	72,396	950	1,091	67,960	759	872	7%	25%	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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