

LSEG - Electronic Order Book Trading

November 2018



London
Stock Exchange Group

November-2018

November-2017

% change

Totals	November-2018			November-2017			% change		
	Trades	Value Traded £m €m		Trades	Value Traded £m €m		Trades	Value Traded £m €m	
UK order book	23,677,980	120,161	136,363	23,111,641	120,958	136,222	2.5%	-0.7%	0.1%
Italian order book	6,078,648	46,574	52,854	7,216,395	58,970	66,411	-15.8%	-21.0%	-20.4%
Derivatives - Equity & Commodity	2,911,047	68,011	77,181	3,427,187	76,651	86,324	-15.1%	-11.3%	-10.6%
Derivatives - Interest Rate	428,639	257,892	292,667	153,574	93,690	105,513	179.1%	175.3%	177.4%
Retail Bonds	322,939	11,985	13,601	352,020	23,324	26,268	-8.3%	-48.6%	-48.2%
MTS Cash	43,011	221,518	251,387	63,638	367,302	413,653	-32.4%	-39.7%	-39.2%
MTS Repo	95,775	6,728,783	7,636,093	93,063	5,966,856	6,719,849	2.9%	12.8%	13.6%
EuroTLX	109,111	2,122	2,408	218,982	4,799	5,405	-50.2%	-55.8%	-55.4%
Turquoise Integrated	12,001,267	36,595	41,529	15,085,034	53,248	59,968	-20.4%	-31.3%	-30.7%
Turquoise Plato™	1,744,567	16,976	19,265	1,593,720	16,372	18,438	9.5%	3.7%	4.5%

Average Daily

	November-2018			November-2017			% change		
	Trades	Value Traded £m €m		Trades	Value Traded £m €m		Trades	Value Traded £m €m	
UK order book	1,076,272	5,462	6,198	1,050,529	5,498	6,192	2.5%	-0.7%	0.1%
Italian order book	276,302	2,117	2,402	328,018	2,680	3,019	-15.8%	-21.0%	-20.4%
Derivatives - Equity & Commodity	132,320	3,091	3,508	155,781	3,484	3,924	-15.1%	-11.3%	-10.6%
Derivatives - Interest Rate	19,484	11,722	13,303	6,981	4,259	4,796	179.1%	175.3%	177.4%
Retail Bonds	14,679	545	618	16,001	1,060	1,194	-8.3%	-48.6%	-48.2%
MTS Cash	1,955	10,069	11,427	2,893	16,696	18,802	-32.4%	-39.7%	-39.2%
MTS Repo	4,353	305,854	347,095	4,230	271,221	305,448	2.9%	12.8%	13.6%
EuroTLX	4,960	96	109	9,954	218	246	-50.2%	-55.8%	-55.4%
Turquoise Integrated	545,512	1,663	1,888	685,883	2,420	2,726	-20.4%	-31.3%	-30.7%
Turquoise Plato™	79,299	772	876	72,442	744	838	9.5%	3.7%	4.5%

Exchange Rate (GBP/EUR)

1.1348

1.1262

Share of trading

UK Lit Orderbook trading	68.9%	72.3%
Italian Lit Orderbook trading	77.4%	78.6%
Turquoise Total Pan European Trading	6.1%	7.6%

Trading days

	MTD	YTD	Prev. Yr MTD	Prev. Yr YTD
UK	22	234	22	233
Italy	22	235	22	235
Turquoise	22	236	22	236

2018 Year to date

2017 Year to date

% change

Totals	2018 Year to date			2017 Year to date			% change		
	Trades	Value Traded £m €m		Trades	Value Traded £m €m		Trades	Value Traded £m €m	
UK order book	253,334,169	1,349,457	1,527,921	240,216,390	1,242,254	1,419,251	5.5%	8.6%	7.7%
Italian order book	73,490,181	623,712	706,429	71,553,029	607,780	695,006	2.7%	2.6%	1.6%
Derivatives - Equity & Commodity	40,031,133	1,042,027	1,180,093	37,756,382	824,335	942,179	6.0%	26.4%	25.3%
Derivatives - Interest Rate	3,045,332	1,981,654	2,239,823	1,653,701	1,138,138	1,293,155	84.2%	74.1%	73.2%
Retail Bonds	3,429,557	141,157	159,989	3,233,172	169,099	193,429	6.1%	-16.5%	-17.3%
MTS Cash	526,599	2,742,367	3,105,731	534,957	2,995,001	3,423,305	-1.6%	-8.4%	-9.3%
MTS Repo	965,010	72,157,628	81,687,075	997,375	63,743,257	72,905,293	-3.2%	13.2%	12.0%
EuroTLX	1,395,809	29,625	33,570	2,092,708	46,781	53,491	-33.3%	-36.7%	-37.2%
Turquoise Integrated	151,973,651	523,219	592,420	184,136,356	667,071	763,867	-17.5%	-21.6%	-22.4%
Turquoise Plato™	13,395,282	166,879	188,923	16,000,311	147,993	168,739	-16.3%	12.8%	12.0%

Average Daily

	2018 Year to date			2017 Year to date			% change		
	Trades	Value Traded £m €m		Trades	Value Traded £m €m		Trades	Value Traded £m €m	
UK order book	1,082,625	5,767	6,530	1,030,972	5,332	6,091	5.0%	8.2%	7.2%
Italian order book	312,724	2,654	3,006	304,481	2,586	2,957	2.7%	2.6%	1.6%
Derivatives - Equity & Commodity	170,457	4,434	5,022	160,886	3,508	4,010	5.9%	26.4%	25.2%
Derivatives - Interest Rate	12,850	8,361	9,451	7,007	4,823	5,479	83.4%	73.4%	72.5%
Retail Bonds	14,594	601	681	13,758	720	823	6.1%	-16.5%	-17.3%
MTS Cash	2,241	11,670	13,216	2,276	12,745	14,567	-1.6%	-8.4%	-9.3%
MTS Repo	4,106	307,054	347,605	4,244	271,248	310,235	-3.2%	13.2%	12.0%
EuroTLX	5,940	126	143	8,905	199	228	-33.3%	-36.7%	-37.2%
Turquoise Integrated	643,956	2,217	2,510	780,239	2,827	3,237	-17.5%	-21.6%	-22.4%
Turquoise Plato™	56,760	707	801	67,798	627	715	-16.3%	12.8%	12.0%



London
Stock Exchange Group

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.

All reasonable efforts have been made to ensure that the information in this document was correct at the time of publication. However, London Stock Exchange plc accepts no liability for decisions taken, or systems-related or other work carried out by any party based on this document. © 2018. London Stock Exchange Group plc. London EC4M 7LS. Registered in England and Wales No. 2075721 Telephone 020 7797 1000 www.londonstockexchange.com AIM, Main Market, the London Stock Exchange logo, SEAQ and SETS are trade marks of the London Stock Exchange plc. FTSE is a trade mark of subsidiaries of the London Stock Exchange Group plc and is used by FTSE International Limited under licence.