

2 December 2019

MONTHLY TRADING STATEMENTS FOR BME MARKETS

**THE SPANISH EXCHANGE TRADED €40.92 BN
IN NOVEMBER**

- **The figure is in line with that for the same month a year earlier and down 12.8% from October**
- **The trading volume in Fixed Income to the end of November grows 67% year-on-year**
- **Trading in Financial Derivatives grows 2.9% in the first eleven months of the year**

The Spanish Stock Exchange traded €40.92 billion in **Equities** in November, in line with that registered in the same period a year ago and down 12.8% on the previous month. The number of trades reported in November came in at 3.15 million, a 14.5% decrease year-on-year and 6.3% lower than in the preceding month.

BME's market share in Spanish equities in November stood at 77.09%. The average spread in November was 4.88 basis points at the first price level (17.7% better than the next trading venue) and 6.61 basis points with order book depth of €25,000 (43.9% better), according to an independent report by LiquidMetrix, available here: www.bmerv.es/ing/Miembros/MIFID_II.aspx. In all trading venues this data includes both transparent order book (LIT) trading – including auctions – and non-transparent (dark) off-book trading.

Fixed Income trading amounted to €24.96 billion in November, a 0.9% increase on October. The total accumulated trading to the end of November totalled €319.34 billion, a year-on-year increase of 67%.

New issues admitted to trading in November was €20.05 billion, down 22% from the previous month while in the first eleven months of the year it was up 4% year-on-year. The outstanding balance has increased by 1.9% so far this year, to €1.6 trillion euros.

The trading volume in **Financial Derivatives** in the first eleven months of the year increased by 2.9% on the same period last year. Monthly highlights include a 48.1% increase in Stock Futures, a 96.1% increase in Futures on Stock Dividends and growth of 111.0% in IBEX 35 Impacto Dividendo Futures. The trading volume in Options and Futures on Stocks was up 30.2% and 6.8% year-on-year respectively. The open interest in November increased 7.4% from October

Trading by business areas and assets

	November 2019	Change October 2019	Change November 2018	Accumulated change in year
Equities⁽¹⁾				
- Equities	40.926.7	-12.8%	-0.1%	-19.7%
Number of trades	3.152.2	-6.3%	-14.5%	-16.4%
- Warrants	18.8	-17.0%	-62.2%	-34.8%
Number of trades	5.6	-11.6%	-29.3%	-18.2%
- ETFs	143.2	4.7%	-39.0%	-45.9%
Number of trades	4.3	-30.2%	-8.1%	-30.4%
Fixed Income				
Traded Volume ⁽²⁾	24,965.3	0.9%	43.2%	67.2%
New Issues	20,052.4	-22.2%	-6.2%	4.1%
Outstanding Balance	1,551,637.1	-0.3%	0.7%	1.9%
Financial derivatives⁽³⁾				
- Futures: IBEX 35	452.5	-13.3%	-11.1%	-6.8%
Mini IBEX 35	109.6	-31.7%	-5.2%	-1.7%
Shares	168.8	2.9%	30.2%	48.1%
- Options: IBEX 35	238.4	-23.4%	-42.0%	-6.4%
Shares	1,586.9	-4.3%	6.8%	-15.8%

(1) By asset type in million euros; number of trades in thousands

(2) Since implementation of MiFID II only trading on electronic platforms included

(3) Thousands of contracts

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