

3 February 2020

MONTHLY TRADING STATEMENTS FOR BME MARKETS

**THE SPANISH EXCHANGE TRADED 36.27 BN EUROS
IN JANUARY**

- **The number of equity trades increased 20% from December**
- **The Fixed Income markets posted a 64% increase in trading from the preceding month**
- **Trading in IBEX 35 Derivatives in January grows 11% year-on-year**

The Spanish Stock Exchange traded 36.27 billion euros in **Equities** in January, down 12.4% from the same period in 2019 and 10.8% down on December. The number of trades in January reached 3.36 million, down 5.9% from the same period a year earlier and up 20.2% from December

BME's market share in Spanish equities in January stood at 72.2%. The average spread for the same period was 4.73 basis points at the first price level (15.8% better than the next trading venue) and 6.46 basis points with order book depth of 25,000 euros (38.4% 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.

As regards **Fixed Income** the total volume traded in January was 23.93 billion euros, soaring 63.7% from December and down 28.4% from January 2019. New issues grew 49% from the preceding month to 42.45 billion euros. The outstanding balance posted by Spanish securities registered with BME's Fixed Income markets increased by 0.5% from the close of 2019, reaching 1.56 trillion euros.

The **Financial Derivatives** market had a positive start to the year, with growth in IBEX 35 Derivatives of 10.7% from January 2019. The trading volume in IBEX 35 Options increased 51.8% while that in Stock Options grew 64.1%, both year on year.

The volume traded in IBEX 35 Futures increased 1.3% in January compared to December, and in Mini IBEX 35 Futures it grew by 15.6%. The open interest of IBEX 35 Futures, Mini Ibex 35 Futures and IBEX 35 Options grew 2.7%, 35.2% and 10.6%, respectively. As for Stock Options it increased by 14.2%.

Trading by business areas and assets

	January 2020	%Change Jan20/Dec19	%Change Jan20/Jan19
Equities⁽¹⁾			
- Equities	36,279	-10.8%	-12.4%
Number of trades	3,357	20.2%	-5.9%
- Warrants	25	13.4%	-29.1%
Number of trades	5.9	-2.5%	-6.8%
- ETFs	125	-31.4%	-38.5%
Number of trades	4.7	-13.9%	-15.1%
Fixed Income			
Traded Volume ⁽²⁾	23,933	63.7%	-28.4%
New Issues	42,452	49.9%	-32.5%
Outstanding Balance	1,562,473	0.5%	0.6%
Financial derivatives⁽³⁾			
- Futures: IBEX 35	507	1.3%	1.7%
Mini IBEX 35	111	15.6%	-5.6%
Shares	80	-97.1%	-95.3%
- Options: IBEX 35	275	-44.8%	51.8%
Shares	2,144	-25.6%	64.1%

(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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