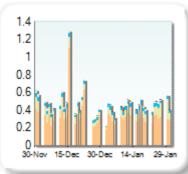
IBEX Mid Cap Index

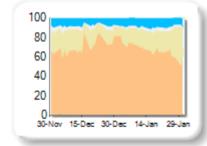
Market Share

Rank	Venue	Market Share	Change
1	XMAD	67.10%	-4.46
2	CEUX	20.99%	+3.48
3	AQEU	8.47%	+1.51
4	TQEX	3.22%	-0.32
5	BATE	0.19%	-0.11
6	CHIX	0.01%	-0.11
7	TRQX	0.01%	+0.01
8	AQXE	0.01%	+0.00





Market Share Trend

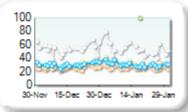


Spreads

At touch

Rank	Venue	Spread (bps)	Change
1	XMAD	24.87	+0.38
2	AQEU	30.47	-0.10
3	CEUX	31.40	+1.11
4	TQEX	53.39	-0.38
5	BATE	132.59	-204.66

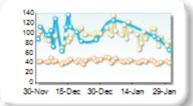
Monthly Spread Trend



25k EUR deal

Rank	Venue	Spread (bps)	Change
1	XMAD	43.42	-0.21
2	AQEU	93.90	-6.36
3	CEUX	97.95	+3.12
4	TQEX	186.96	n/a

Monthly Spread Trend

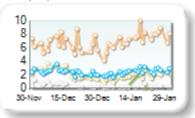


Book Depths

10BPS Depth (top of book)

Rank	Venue	Depth (1K EUR)	Change
1	XMAD	7.1	+0.7
2	AQEU	2.4	+0.0
3	CEUX	1.9	-0.4
4	BATE	0.5	+0.0
5	TQEX	0.3	-0.2

Monthly Depth Trend



50BPS Depth (deeper into book)

Rank	Venue	Depth (1K EUR)	Change
1	XMAD	254.6	+15.3
2	CEUX	22.3	+0.7
3	AQEU	17.3	+0.3
4	TQEX	7.0	+0.4
5	CHIX	5.3	+0.7
6	BATE	3.8	+1.6

Monthly Depth Trend

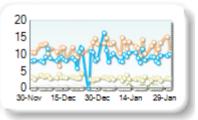


Best Prices

At touch

Rank	Venue	Best Price (%)	Change
1	XMAD	12.53	+2.64
2	AQEU	9.52	+0.23
3	CEUX	2.84	-0.77
4	BATE	0.20	+0.16
5	TQEX	0.19	-0.04
6	CHIX	0.00	-0.01
7	TRQX	0.00	+0.00
8	AQXE	0.00	+0.00

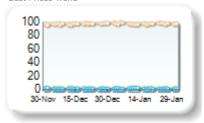
Best Prices Trend



25k EUR deal

Rank	Venue	Best Price (%)	Change
1	XMAD	97.13	+0.28
2	CEUX	1.45	-0.33
3	AQEU	1.28	+0.19
4	TQEX	0.05	0.00
5	CHIX	0.00	+0.00
6	TRQX	0.00	+0.00
7	BATE	0.00	0.00
8	AQXE	0.00	+0.00

Best Prices Trend



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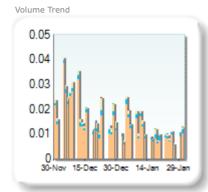
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Market Share

Rank	Venue	Market Share	Change
1	XMAD	82.53%	-1.93
2	AQEU	9.00%	+2.71
3	CEUX	7.31%	+0.14
4	TQEX	1.14%	-0.86
5	BATE	0.03%	-0.05
6	CHIX	0.00%	+0.00



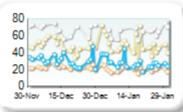


Spreads

At touch

Rank	Venue	Spread (bps)	Change
1	XMAD	20.39	-1.99
2	AQEU	27.83	-2.47
3	CEUX	49.17	-1.04
4	TQEX	69.00	-4.90

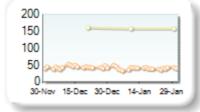
Monthly Spread Trend



25k EUR deal

Rank	Venue	Spread (bps)	Change
1	XMAD	40.08	-3.49
2	CEUX	189.98	+2.32

Monthly Spread Trend

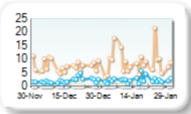


Book Depths

10BPS Depth (top of book)

Rank	Venue	Depth (1K EUR)	Change
1	XMAD	8.9	+1.3
2	AQEU	2.4	+0.2
3	CEUX	0.5	+0.1
4	BATE	0.1	+0.0
5	TQEX	0.1	0.0

Monthly Depth Trend



50BPS Depth (deeper into book)

Rank	Venue	Depth (1K EUR)	Change
1	XMAD	305.7	+28.7
2	AQEU	16.9	+0.8
3	CHIX	15.1	+0.7
4	CEUX	11.5	-1.0
5	TQEX	5.3	0.0
6	BATE	1.2	+0.0

Monthly Depth Trend

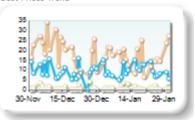


Best Prices

At touch

Rank	Venue	Best Price (%)	Change
1	XMAD	16.78	-4.00
2	AQEU	9.71	-0.75
3	CEUX	1.13	-0.47
4	TQEX	0.07	-0.04
5	BATE	0.07	+0.10
6	CHIX	0.00	+0.00
7	TRQX	0.00	+0.00

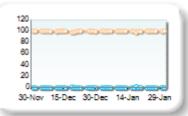
Best Prices Trend



25k EUR deal

Rank	Venue	Best Price (%)	Change
1	XMAD	99.72	+0.13
2	AQEU	0.22	+0.11
3	CEUX	0.01	-0.24
4	CHIX	0.00	+0.00
5	TRQX	0.00	+0.00
6	BATE	0.00	+0.00
7	TQEX	0.00	+0.00

Best Prices Trend



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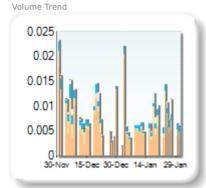
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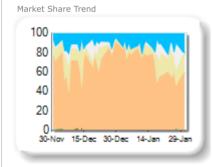
Market depth measures the amount of visible liquidity (bids and offers) in the order book within 10 or 50 BPS of mid price. The result is averaged over the stocks in the index and is based on measurements of the order book every 30 seconds. This is quoted in '000s of EUR.

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Market Share

Rank	Venue	Market Share	Change
1	XMAD	66.69%	-3.41
2	CEUX	14.54%	+1.70
3	AQEU	12.36%	+0.96
4	TQEX	6.23%	+1.08
5	BATE	0.18%	-0.07



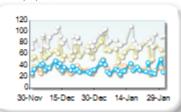


Spreads

At touch

Rank	Venue	Spread (bps)	Change
1	AQEU	34.37	-0.62
2	XMAD	34.64	+1.55
3	CEUX	67.62	+4.73
4	TQEX	87.81	+4.80

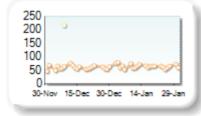
Monthly Spread Trend



25k EUR deal

Rank	Venue	Spread (bps)	Change
1	XMAD	64.83	+4.65
2	CEUX	455.66	+240.52

Monthly Spread Trend

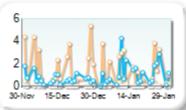


Book Depths

10BPS Depth (top of book)

Rank	Venue	Depth (1K EUR)	Change
1	XMAD	1.4	-0.4
2	BATE	1.3	+0.1
3	AQEU	1.2	+0.4
4	CEUX	0.3	+0.1
5	TQEX	0.1	+0.0

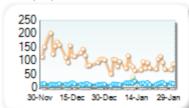
Monthly Depth Trend



50BPS Depth (deeper into book)

Rank	Venue	Depth (1K EUR)	Change
1	XMAD	85.4	-40.4
2	AQEU	16.2	+2.4
3	CEUX	10.2	+0.8
4	BATE	5.2	+0.2
5	TQEX	4.2	-0.1

Monthly Depth Trend

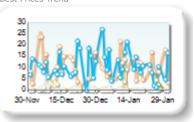


Best Prices

At touch

Rank	Venue	Best Price (%)	Change
1	AQEU	11.27	+1.19
2	XMAD	9.46	+3.26
3	CEUX	0.84	+0.12
4	BATE	0.12	+0.13
5	TQEX	0.05	-0.37
6	CHIX	0.00	+0.00
7	AQXE	0.00	+0.00

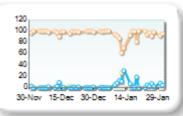
Best Prices Trend



25k EUR deal

Rank	Venue	Best Price (%)	Change
1	XMAD	92.83	-5.73
2	AQEU	5.80	+4.71
3	CEUX	1.32	+1.11
4	CHIX	0.00	+0.00
5	BATE	0.00	+0.00
6	AQXE	0.00	+0.00
7	TQEX	0.00	+0.00

Best Prices Trend



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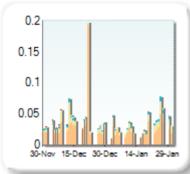
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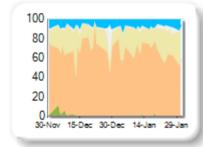
Market Share

Rank	Venue	Market Share	Change
1	XMAD	64.49%	-6.78
2	CEUX	24.76%	+6.55
3	AQEU	7.46%	+1.75
4	TQEX	3.00%	-0.32
5	BATE	0.28%	-0.98

Volume Trend



Market Share Trend

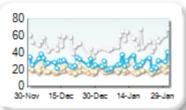


Spreads

At touch

Rank	Venue	Spread (bps)	Change
1	XMAD	17.31	+0.19
2	CEUX	21.73	+0.80
3	AQEU	26.94	-1.78
4	TQEX	53.71	+5.30
5	BATE	151.69	-297.75

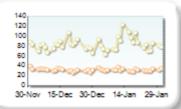
Monthly Spread Trend



25k EUR deal

Rank	Venue	Spread (bps)	Change
1	XMAD	31.55	+0.01
2	CEUX	85.11	+3.85

Monthly Spread Trend

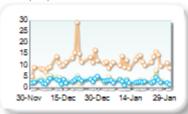


Book Depths

10BPS Depth (top of book)

Rank	Venue	Depth (1K EUR)	Change
1	XMAD	11.7	-0.4
2	CEUX	3.3	-0.3
3	AQEU	3.0	-0.4
4	TQEX	0.2	-0.1
5	BATE	0.1	+0.0

Monthly Depth Trend



50BPS Depth (deeper into book)

Rank	Venue	Depth (1K EUR)	Change
1	XMAD	410.5	-9.5
2	CEUX	38.5	+0.3
3	AQEU	18.6	+0.2
4	TQEX	7.2	-1.0
5	BATE	3.5	+0.8

Monthly Depth Trend

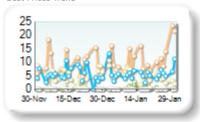


Best Prices

At touch

Rank	Venue	Best Price (%)	Change
1	XMAD	10.86	+5.79
2	AQEU	5.82	+0.43
3	CEUX	4.44	-0.83
4	BATE	0.36	+0.16
5	TQEX	0.12	-0.12
6	CHIX	0.00	+0.00

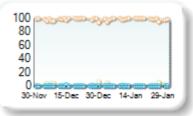
Best Prices Trend



25k EUR deal

Rank	Venue	Best Price (%)	Change
1	XMAD	98.72	+0.25
2	CEUX	1.06	-0.22
3	AQEU	0.16	-0.02
4	CHIX	0.00	+0.00
5	BATE	0.00	+0.00
6	TQEX	0.00	+0.00

Best Prices Trend



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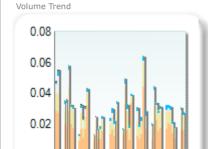
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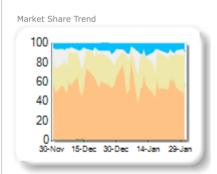
Applus Services SA

Market Share

Rank	Venue	Market Share	Change
1	XMAD	58.28%	+1.82
2	CEUX	28.14%	+1.80
3	AQEU	7.49%	+1.51
4	TQEX	5.94%	-4.64
5	BATE	0.10%	-0.30
6	TRQX	0.02%	+0.02
7	CHIX	0.02%	-0.17



15-Dec 30-Dec

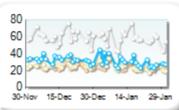


Spreads

At touch

Rank	Venue	Spread (bps)	Change
1	XMAD	22.40	-0.89
2	CEUX	23.38	-2.00
3	AQEU	29.83	-2.90
4	TQEX	56.91	-2.53

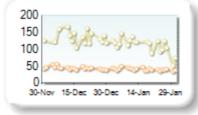
Monthly Spread Trend



25k EUR deal

Rank	Venue	Spread (bps)	Change
1	XMAD	40.19	-3.57
2	CEUX	113.31	-32.95

Monthly Spread Trend

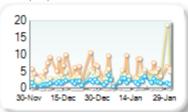


Book Depths

10BPS Depth (top of book)

Rank	Venue	Depth (1K EUR)	Change
1	XMAD	5.1	-0.8
2	CEUX	4.1	+1.2
3	AQEU	2.1	+0.4
4	TQEX	0.2	+0.0

Monthly Depth Trend



50BPS Depth (deeper into book)

Rank	Venue	Depth (1K EUR)	Change
1	XMAD	320.0	+51.5
2	CEUX	29.2	+6.2
3	AQEU	15.0	+3.4
4	TQEX	5.8	+0.5
5	BATE	1.5	+0.1

Monthly Depth Trend

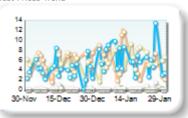


Best Prices

At touch

Rank	Venue	Best Price (%)	Change
1	AQEU	6.15	+2.21
2	XMAD	5.85	+1.00
3	CEUX	5.75	+1.57
4	TQEX	0.24	+0.09
5	BATE	0.03	-0.02
6	CHIX	0.00	+0.00
7	TRQX	0.00	+0.00
8	AQXE	0.00	+0.00

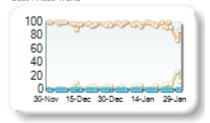
Best Prices Trend



25k EUR deal

Rank	Venue	Best Price (%)	Change
1	XMAD	95.03	-1.80
2	CEUX	4.80	+1.81
3	AQEU	0.04	-0.01
4	TQEX	0.00	+0.00
5	CHIX	0.00	+0.00
6	TRQX	0.00	+0.00
7	BATE	0.00	+0.00
8	AQXE	0.00	+0.00

Best Prices Trend



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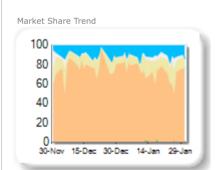
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Market Share

Rank	Venue	Market Share	Change
1	XMAD	69.43%	-11.43
2	CEUX	14.85%	+5.62
3	AQEU	11.54%	+4.42
4	TQEX	3.71%	+1.12
5	BATE	0.45%	+0.38
6	TRQX	0.02%	+0.01
7	CHIX	0.01%	-0.12



15-Dec 30-Dec 14-Jan

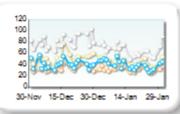


Spreads

At touch

Rank	Venue	Spread (bps)	Change
1	XMAD	31.84	-1.44
2	AQEU	39.89	-0.57
3	CEUX	45.02	-5.71
4	TQEX	66.77	-14.05

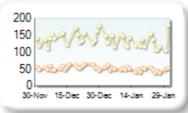
Monthly Spread Trend



25k EUR deal

Rank	Venue	Spread (bps)	Change
1	XMAD	48.91	-5.13
2	CEUX	133.12	-15.08

Monthly Spread Trend

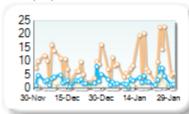


Book Depths

10BPS Depth (top of book)

Rank	Venue	Depth (1K EUR)	Change
1	XMAD	9.5	+1.1
2	AQEU	2.8	-0.2
3	CEUX	0.9	+0.3
4	BATE	0.8	+0.0
5	TQEX	0.1	+0.0

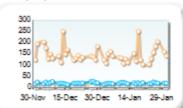
Monthly Depth Trend



50BPS Depth (deeper into book)

Rank	Venue	Depth (1K EUR)	Change
1	XMAD	142.5	-8.9
2	AQEU	21.0	-0.9
3	CEUX	17.1	+2.2
4	TQEX	5.1	+1.0
5	BATE	1.4	+0.1

Monthly Depth Trend

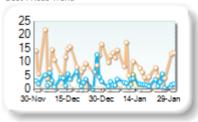


Best Prices

At touch

Rank	Venue	Best Price (%)	Change
1	XMAD	8.13	-2.87
2	AQEU	2.23	-2.14
3	CEUX	0.39	-0.23
4	BATE	0.33	-0.06
5	TQEX	0.13	-0.01
6	CHIX	0.00	-0.11
7	TRQX	0.00	+0.00
8	AQXE	0.00	+0.00

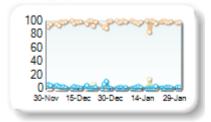
Best Prices Trend



25k EUR deal

Rank	Venue	Best Price (%)	Change
1	XMAD	97.66	+1.32
2	AQEU	1.17	-1.40
3	CEUX	0.93	+0.02
4	TQEX	0.00	+0.00
5	CHIX	0.00	+0.00
6	TRQX	0.00	+0.00
7	BATE	0.00	+0.00
8	AQXE	0.00	+0.00

Best Prices Trend



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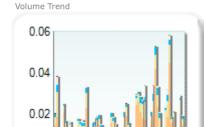
Spreads measure the bid to offer spread of the best visible orders in the book. The result is averaged over the stocks in the index and is based on measurements of the order books every 30 seconds. The value for the spread is quoted in basis points (0.01%).

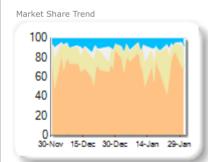
Market depth measures the amount of visible liquidity (bids and offers) in the order book within 10 or 50 BPS of mid price. The result is averaged over the stocks in the index and is based on measurements of the order book every 30 seconds. This is quoted in '000s of EUR.

CIE AUTOMOTIVE SA

Market Share

Rank	Venue	Market Share	Change
1	XMAD	70.19%	+1.87
2	CEUX	18.35%	-1.03
3	AQEU	7.29%	-0.52
4	TQEX	3.77%	-0.50
5	BATE	0.27%	+0.10
6	TRQX	0.11%	+0.11
7	CHIX	0.01%	-0.02
8	AQXE	0.00%	-0.02



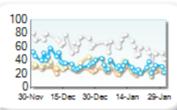


Spreads

At touch

Rank	Venue	Spread (bps)	Change
1	XMAD	23.64	-3.99
2	CEUX	29.09	-3.67
3	AQEU	29.43	-9.89
4	TQEX	60.97	-9.96

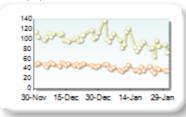
Monthly Spread Trend



25k EUR deal

Rank	Venue	Spread (bps)	Change
1	XMAD	39.56	-8.35
2	CEUX	93.22	-11.73

Monthly Spread Trend

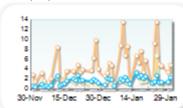


Book Depths

10BPS Depth (top of book)

Rank	Venue	Depth (1K EUR)	Change
1	XMAD	5.7	+2.3
2	AQEU	1.8	+0.6
3	CEUX	1.7	+0.7
4	TQEX	0.1	+0.1

Monthly Depth Trend



50BPS Depth (deeper into book)

Rank	Venue	Depth (1K EUR)	Change
1	XMAD	348.5	+101.6
2	CEUX	31.0	+7.2
3	AQEU	15.6	+2.7
4	TQEX	6.3	+2.2
5	BATE	1.6	+0.1

Monthly Depth Trend

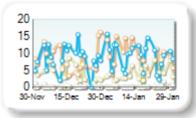


Best Prices

At touch

Rank	Venue	Best Price (%)	Change
1	AQEU	9.09	-0.43
2	XMAD	9.00	-1.99
3	CEUX	4.09	+0.71
4	TQEX	0.27	-0.10
5	BATE	0.17	+0.07
6	CHIX	0.00	+0.00
7	TRQX	0.00	+0.00
8	AQXE	0.00	+0.00

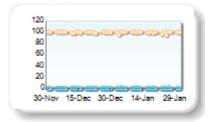
Best Prices Trend



25k EUR deal

Rank	Venue	Best Price (%)	Change
1	XMAD	99.06	-0.31
2	CEUX	0.83	+0.26
3	AQEU	0.06	+0.05
4	CHIX	0.00	+0.00
5	TRQX	0.00	+0.00
6	BATE	0.00	+0.00
7	AQXE	0.00	+0.00
8	TQEX	0.00	+0.00

Best Prices Trend



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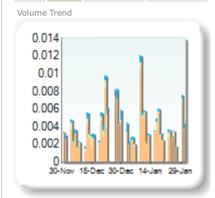
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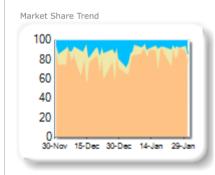
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Global Dominion Access SA

Market Share

Rank	Venue	Market Share	Change
1	XMAD	84.08%	+7.97
2	AQEU	8.63%	-1.50
3	CEUX	7.29%	-6.47
4	BATE	0.00%	+0.00



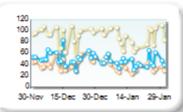


Spreads

At touch

Rank	Venue	Spread (bps)	Change
1	XMAD	37.71	-5.23
2	AQEU	44.94	-7.57
3	CEUX	97.59	+1.69

Monthly Spread Trend



25k EUR deal

Rank	Venue	Spread (bps)	Change
1	XMAD	84.21	-9.42

Monthly Spread Trend

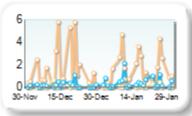


Book Depths

10BPS Depth (top of book)

Rank	Venue	Depth (1K EUR)	Change
1	XMAD	1.5	-0.1
2	AQEU	0.5	+0.2
3	CEUX	0.2	+0.0

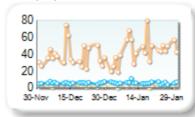
Monthly Depth Trend



50BPS Depth (deeper into book)

Rank	Venue	Depth (1K EUR)	Change
1	XMAD	44.1	+5.9
2	AQEU	6.1	+0.2
3	CEUX	2.9	-0.4

Monthly Depth Trend

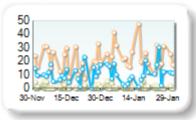


Best Prices

At touch

Rank	Venue	Best Price (%)	Change
1	XMAD	23.83	+10.96
2	AQEU	10.73	-5.46
3	CEUX	1.86	-1.77
4	BATE	0.00	+0.00

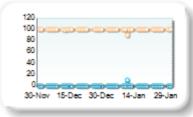
Best Prices Trend



25k EUR deal

Rank	Venue	Best Price (%)	Change
1	XMAD	99.48	-0.42
2	AQEU	0.48	+0.48
3	BATE	0.00	+0.00
4	CEUX	0.00	-0.06

Best Prices Trend



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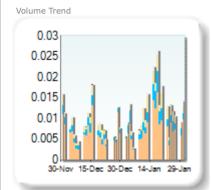
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Ebro Foods SA

Market Share

Rank	Venue	Market Share	Change
1	XMAD	63.37%	-6.95
2	AQEU	17.56%	+3.21
3	CEUX	15.49%	+2.68
4	TQEX	3.51%	+1.23
5	BATE	0.06%	-0.11
6	CHIX	0.00%	-0.06



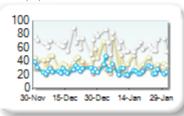


Spreads

At touch

Rank	Venue	Spread (bps)	Change
1	XMAD	26.36	-1.25
2	AQEU	26.94	-0.20
3	CEUX	38.50	-1.20
4	TQEX	67.26	-2.51

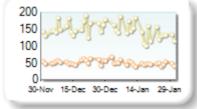
Monthly Spread Trend



25k EUR deal

Rank	Venue	Spread (bps)	Change
1	XMAD	48.73	-4.17
2	CEUX	143.38	-10.69

Monthly Spread Trend

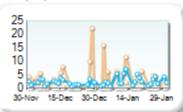


Book Depths

10BPS Depth (top of book)

Rank	Venue	Depth (1K EUR)	Change
1	XMAD	3.9	+0.0
2	AQEU	2.8	+0.8
3	CEUX	0.7	+0.4
4	TQEX	0.1	+0.1

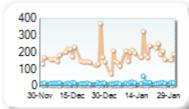
Monthly Depth Trend



50BPS Depth (deeper into book)

Rank	Venue	Depth (1K EUR)	Change
1	XMAD	186.2	+11.1
2	AQEU	19.2	+3.3
3	CEUX	16.0	+3.6
4	TQEX	4.9	+0.7

Monthly Depth Trend

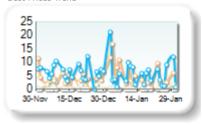


Best Prices

At touch

Rank	Venue	Best Price (%)	Change
1	AQEU	5.71	-1.38
2	XMAD	4.95	+1.63
3	CEUX	0.52	+0.06
4	TQEX	0.06	+0.00
5	BATE	0.01	+0.00
6	CHIX	0.00	+0.00

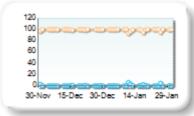
Best Prices Trend



25k EUR deal

Rank	Venue	Best Price (%)	Change
1	XMAD	98.85	-0.80
2	AQEU	0.92	+0.62
3	CEUX	0.13	+0.13
4	TQEX	0.05	+0.05
5	CHIX	0.00	+0.00
6	BATE	0.00	+0.00

Best Prices Trend



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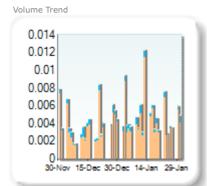
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Market depth measures the amount of visible liquidity (bids and offers) in the order book within 10 or 50 BPS of mid price. The result is averaged over the stocks in the index and is based on measurements of the order book every 30 seconds. This is quoted in '000s of EUR.

ERCROS SA

Market Share

Rank	Venue	Market Share	Change
1	XMAD	88.29%	+1.21
2	AQEU	10.01%	-0.44
3	CEUX	1.22%	-0.43
4	TQEX	0.47%	-0.32
5	BATE	0.01%	-0.03



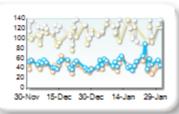


Spreads

At touch

Rank	Venue	Spread (bps)	Change
1	XMAD	46.18	+2.81
2	AQEU	51.81	+4.78
3	CEUX	128.63	+13.33
4	TQEX	131.45	+4.05

Monthly Spread Trend



25k EUR deal

Rank	Venue	Spread (bps)	Change
1	XMAD	83.41	-2.37

Monthly Spread Trend

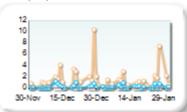


Book Depths

10BPS Depth (top of book)

Rank	Venue	Depth (1K EUR)	Change
1	XMAD	1.3	-0.5
2	AQEU	0.3	-0.1
3	TQEX	0.0	+0.0
4	CEUX	0.0	0.0

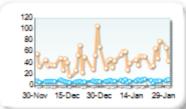
Monthly Depth Trend



50BPS Depth (deeper into book)

Rank	Venue	Depth (1K EUR)	Change
1	XMAD	48.3	+2.7
2	AQEU	9.2	+1.4
3	CEUX	1.8	-0.3
4	TQEX	1.2	-0.1

Monthly Depth Trend

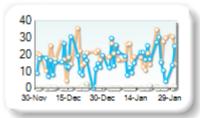


Best Prices

At touch

Rank	Venue	Best Price (%)	Change
1	XMAD	21.41	+7.99
2	AQEU	17.84	+1.14
3	TQEX	0.23	+0.05
4	CEUX	0.17	-0.30
5	BATE	0.00	-0.04

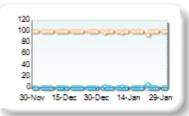
Best Prices Trend



25k EUR deal

Rank	Venue	Best Price (%)	Change
1	XMAD	99.46	-0.48
2	AQEU	0.49	+0.48
3	BATE	0.00	+0.00
4	CEUX	0.00	+0.00
5	TQEX	0.00	+0.00

Best Prices Trend



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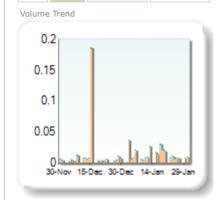
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EDREAMS ODIGEO

Market Share

Rank	Venue	Market Share	Change
1	XMAD	79.46%	-10.26
2	CEUX	11.27%	+7.06
3	AQEU	9.21%	+3.23
4	BATE	0.06%	-0.03





Spreads

At touch

Rank	Venue	Spread (bps)	Change
1	XMAD	50.53	-5.93
2	AQEU	51.49	-8.69
3	CEUX	102.63	-16.36



25k EUR deal

Ran	k Venue	Spread (bps)	Change
1	XMAD	99.24	-25.21

Monthly Spread Trend

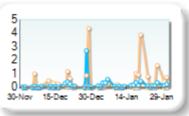


Book Depths

10BPS Depth (top of book)

Rank	Venue	Depth (1K EUR)	Change
1	XMAD	0.5	+0.0
2	AQEU	0.2	0.0
3	CEUX	0.1	+0.0

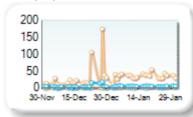
Monthly Depth Trend



50BPS Depth (deeper into book)

Rank	Venue	Depth (1K EUR)	Change
1	XMAD	34.7	+5.6
2	AQEU	5.1	-0.3
3	CEUX	2.7	+1.2

Monthly Depth Trend

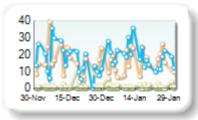


Best Prices

At touch

Rank	Venue	Best Price (%)	Change
1	AQEU	18.82	+2.85
2	XMAD	15.61	+1.08
3	CEUX	1.70	+0.06
4	BATE	0.05	+0.07

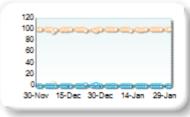
Best Prices Trend



25k EUR deal

Rank	Venue	Best Price (%)	Change
1	XMAD	99.71	+0.38
2	AQEU	0.04	-0.22
3	CEUX	0.02	-0.19
4	BATE	0.00	+0.00

Best Prices Trend



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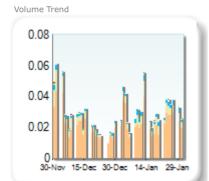
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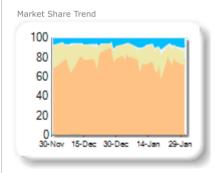
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GRUPO EMPRES ENCE

Market Share

Rank	Venue	Market Share	Change
1	XMAD	74.84%	-0.57
2	CEUX	15.52%	-1.24
3	AQEU	7.18%	+1.66
4	TQEX	2.20%	+0.53
5	BATE	0.24%	-0.25
6	TRQX	0.01%	+0.01
7	CHIX	0.00%	-0.15



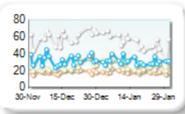


Spreads

At touch

Rank	Venue	Spread (bps)	Change
1	XMAD	18.55	+0.28
2	CEUX	25.00	+1.16
3	AQEU	30.64	-1.78
4	TQEX	54.92	-4.87

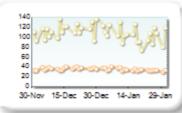
Monthly Spread Trend



25k EUR deal

Rank	Venue	Spread (bps)	Change
1	XMAD	33.91	-2.12
2	CEUX	106.78	-8.72

Monthly Spread Trend

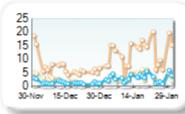


Book Depths

10BPS Depth (top of book)

Rank	Venue	Depth (1K EUR)	Change
1	XMAD	11.9	+4.9
2	AQEU	3.1	+1.7
3	CEUX	2.8	+1.0
4	BATE	0.3	+0.0
5	TQEX	0.2	+0.1

Monthly Depth Trend



50BPS Depth (deeper into book)

Rank	Venue	Depth (1K EUR)	Change
1	XMAD	372.9	+31.3
2	CEUX	25.2	+3.3
3	AQEU	16.5	+3.7
4	TQEX	8.4	+2.1
5	BATE	5.0	+0.5

Monthly Depth Trend

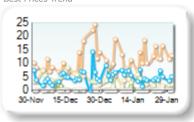


Best Prices

At touch

Rank	Venue	Best Price (%)	Change
1	XMAD	11.55	+5.86
2	AQEU	5.30	+2.37
3	CEUX	3.54	-2.33
4	BATE	0.12	-0.06
5	TQEX	0.04	-0.12
6	CHIX	0.00	+0.00
7	TRQX	0.00	+0.00

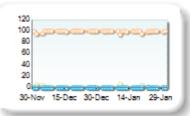
Best Prices Trend



25k EUR deal

Rank	Venue	Best Price (%)	Change
1	XMAD	99.05	-0.30
2	CEUX	0.78	+0.21
3	AQEU	0.09	+0.06
4	TQEX	0.03	+0.03
5	CHIX	0.00	+0.00
6	TRQX	0.00	+0.00
7	BATE	0.00	+0.00

Best Prices Trend



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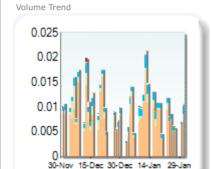
Spreads measure the bid to offer spread of the best visible orders in the book. The result is averaged over the stocks in the index and is based on measurements of the order books every 30 seconds. The value for the spread is quoted in basis points (0.01%).

Market depth measures the amount of visible liquidity (bids and offers) in the order book within 10 or 50 BPS of mid price. The result is averaged over the stocks in the index and is based on measurements of the order book every 30 seconds. This is quoted in '000s of EUR.

FAES FARMA SA

Market Share

Rank	Venue	Market Share	Change
1	XMAD	76.06%	+1.20
2	AQEU	12.34%	+3.44
3	CEUX	9.58%	-2.25
4	TQEX	2.00%	-1.71
5	BATE	0.01%	-0.10
6	CHIX	0.01%	-0.50
7	AQXE	0.00%	-0.02



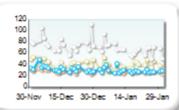


Spreads

At touch

Rank	Venue	Spread (bps)	Change
1	XMAD	28.60	-0.41
2	AQEU	29.48	-3.05
3	CEUX	38.59	-3.04
4	TQEX	66.59	-10.25

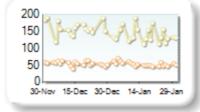
Monthly Spread Trend



25k EUR deal

Rank	Venue	Spread (bps)	Change
1	XMAD	52.74	-1.41
2	CEUX	140.63	-36.30

Monthly Spread Trend

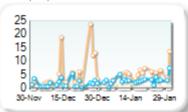


Book Depths

10BPS Depth (top of book)

Rank	Venue	Depth (1K EUR)	Change
1	XMAD	4.6	-0.8
2	AQEU	2.9	+1.2
3	CEUX	0.6	+0.1
4	TQEX	0.0	0.0

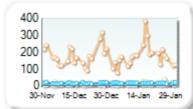
Monthly Depth Trend



50BPS Depth (deeper into book)

Rank	Venue	Depth (1K EUR)	Change
1	XMAD	175.1	-3.7
2	CEUX	19.4	+6.0
3	AQEU	17.4	+1.0
4	TQEX	5.0	+0.9

Monthly Depth Trend

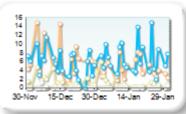


Best Prices

At touch

Rank	Venue	Best Price (%)	Change
1	AQEU	6.84	+0.17
2	XMAD	4.48	-1.38
3	CEUX	1.02	-1.02
4	TQEX	0.03	-0.03
5	CHIX	0.00	+0.00
6	TRQX	0.00	+0.00
7	BATE	0.00	-0.01
8	AQXE	0.00	+0.00

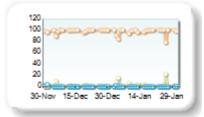
Best Prices Trend



25k EUR deal

Rank	Venue	Best Price (%)	Change
1	XMAD	96.88	-1.68
2	CEUX	2.87	+2.13
3	AQEU	0.20	-0.18
4	CHIX	0.00	+0.00
5	TRQX	0.00	+0.00
6	BATE	0.00	+0.00
7	AQXE	0.00	+0.00
8	TQEX	0.00	+0.00

Best Prices Trend



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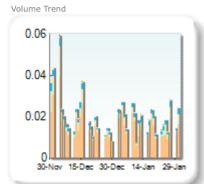
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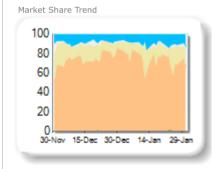
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Gestamp Automocion SA

Market Share

Rank	Venue	Market Share	Change
1	XMAD	72.97%	+1.78
2	CEUX	15.56%	-2.23
3	AQEU	9.32%	+1.23
4	TQEX	1.78%	-0.95
5	BATE	0.37%	+0.20





Spreads

At touch

Rank	Venue	Spread (bps)	Change
1	XMAD	24.11	-0.65
2	AQEU	29.77	-2.32
3	CEUX	34.38	+0.12
4	TQEX	73.81	-3.03

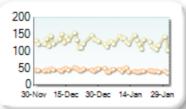
Monthly Spread Trend



25k EUR deal

Rank	Venue	Spread (bps)	Change
1	XMAD	41.83	-3.04
2	CEUX	124.05	-6.70
3	TQEX	186.96	n/a

Monthly Spread Trend

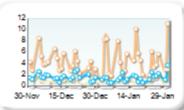


Book Depths

10BPS Depth (top of book)

Rank	Venue	Depth (1K EUR)	Change
1	XMAD	4.9	+0.7
2	AQEU	1.5	-0.1
3	CEUX	0.8	-0.1
4	BATE	0.7	+0.0
5	TQEX	0.0	0.0

Monthly Depth Trend



50BPS Depth (deeper into book)

Rank	Venue	Depth (1K EUR)	Change
1	XMAD	332.5	+43.9
2	AQEU	18.3	+2.7
3	CEUX	15.9	+1.5
4	TQEX	4.9	+1.0
5	BATE	4.2	+0.7

Monthly Depth Trend

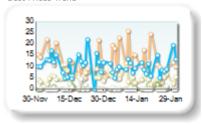


Best Prices

At touch

Rank	Venue	Best Price (%)	Change
1	XMAD	13.07	-2.47
2	AQEU	9.78	-3.02
3	CEUX	5.09	-0.02
4	BATE	0.41	+0.51
5	TQEX	0.18	-0.29
6	CHIX	0.00	+0.00

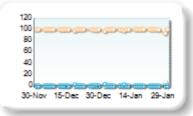
Best Prices Trend



25k EUR deal

Rank	Venue	Best Price (%)	Change
1	XMAD	99.30	-0.32
2	TQEX	0.31	+0.31
3	AQEU	0.29	+0.06
4	CEUX	0.05	-0.04
5	CHIX	0.00	+0.00
6	BATE	0.00	+0.00

Best Prices Trend



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GRENERGY RENOVABLES SA

Market Share

Rank	Venue	Market Share	Change
1	XMAD	73.45%	+1.83
2	CEUX	26.52%	-1.51
3	CHIX	0.03%	+0.03
4	BATE	0.00%	-0.35



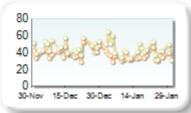


Spreads

At touch

Rank	Venue	Spread (bps)	Change
1	XMAD	34.47	-5.25
2	CEUX	42.78	-3.12

Monthly Spread Trend



25k EUR deal

Rank	Venue	Spread (bps)	Change
1	XMAD	61.97	-13.74
2	CEUX	176.91	n/a

Monthly Spread Trend

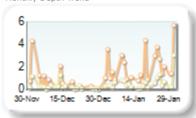


Book Depths

10BPS Depth (top of book)

Rank	Venue	Depth (1K EUR)	Change
1	XMAD	2.0	+1.3
2	CEUX	0.6	+0.3

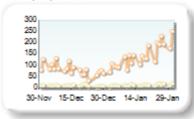
Monthly Depth Trend



50BPS Depth (deeper into book)

Rank	Venue	Depth (1K EUR)	Change
1	XMAD	142.7	+60.2
2	CEUX	13.4	+2.5
3	CHIX	0.3	+0.0

Monthly Depth Trend

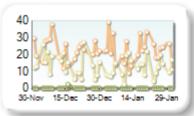


Best Prices

At touch

Rank	Venue	Best Price (%)	Change
1	XMAD	22.29	+9.16
2	CEUX	12.18	-7.72
3	CHIX	0.00	+0.00
4	BATE	0.00	-0.13

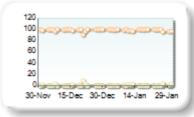
Best Prices Trend



25k EUR deal

Rank	Venue	Best Price (%)	Change
1	XMAD	98.89	+0.05
2	CEUX	0.96	-0.15
3	CHIX	0.00	+0.00
4	BATE	0.00	+0.00

Best Prices Trend



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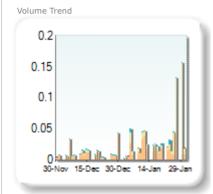
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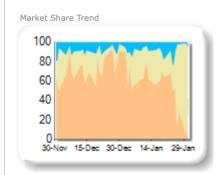
Linea Directa Aseguradora SA Cia de Seguros y Rea

01-Dec-2022 to 31-Dec-2022

Market Share

Rank	Venue	Market Share	Change
1	CEUX	52.49%	+36.04
2	XMAD	41.70%	-35.70
3	AQEU	5.67%	-0.46
4	AQXE	0.08%	+0.08
5	BATE	0.03%	+0.03
6	CHIX	0.03%	+0.02



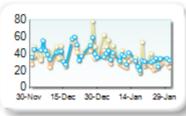


Spreads

At touch

Rank	Venue	Spread (bps)	Change
1	XMAD	27.82	-10.45
2	AQEU	32.76	-9.78
3	CEUX	35.96	-7.02

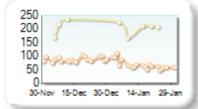
Monthly Spread Trend



25k EUR deal

Rank	Venue	Spread (bps)	Change
1	XMAD	66.86	-20.07
2	CEUX	239.49	-12.86

Monthly Spread Trend

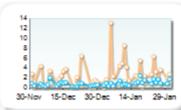


Book Depths

10BPS Depth (top of book)

Rank	Venue	Depth (1K EUR)	Change
1	XMAD	3.6	+1.7
2	AQEU	1.0	+0.4
3	CEUX	0.8	+0.4
4	BATE	0.2	+0.0

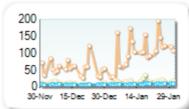
Monthly Depth Trend



50BPS Depth (deeper into book)

Rank	Venue	Depth (1K EUR)	Change
1	XMAD	105.2	+49.7
2	CEUX	15.9	+5.1
3	AQEU	7.6	+1.7
4	BATE	1.5	+0.1
5	CHIX	0.4	+0.0

Monthly Depth Trend

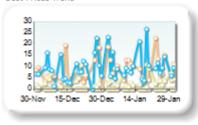


Best Prices

At touch

Rank	Venue	Best Price (%)	Change
1	AQEU	10.65	+1.63
2	XMAD	10.08	+3.59
3	CEUX	3.32	+0.07
4	BATE	0.11	+0.00
5	CHIX	0.00	-0.02
6	AQXE	0.00	+0.00

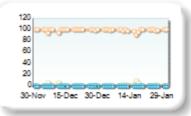
Best Prices Trend



25k EUR deal

Rank	Venue	Best Price (%)	Change
1	XMAD	98.64	-0.62
2	CEUX	1.31	+0.65
3	AQEU	0.00	-0.03
4	CHIX	0.00	+0.00
5	BATE	0.00	+0.00
6	AQXE	0.00	+0.00

Best Prices Trend



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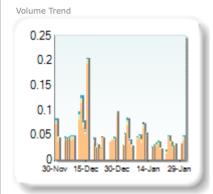
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PHARMA MAR SA PHARMA MAR ORD SHS

Market Share

Rank	Venue	Market Share	Change
1	XMAD	81.03%	-3.35
2	CEUX	10.05%	+0.37
3	AQEU	6.83%	+2.02
4	TQEX	1.70%	+0.61
5	BATE	0.39%	+0.36
6	CHIX	0.00%	+0.00



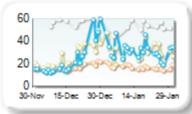


Spreads

At touch

Rank	Venue	Spread (bps)	Change
1	XMAD	17.14	+0.92
2	CEUX	31.31	+5.55
3	AQEU	32.54	+8.22
4	TQEX	60.44	-4.61
5	BATE	88.06	n/a

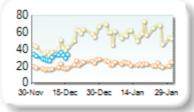
Monthly Spread Trend



25k EUR deal

Rank	Venue	Spread (bps)	Change
1	XMAD	22.34	+1.69
2	CEUX	60.27	+11.28

Monthly Spread Trend

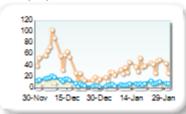


Book Depths

10BPS Depth (top of book)

Rank	Venue	Depth (1K EUR)	Change
1	XMAD	34.7	-8.6
2	AQEU	7.4	-4.2
3	BATE	3.2	+0.1
4	CEUX	2.8	-1.2
5	TQEX	0.3	+0.0

Monthly Depth Trend



50BPS Depth (deeper into book)

Rank	Venue	Depth (1K EUR)	Change
1	XMAD	758.1	-192.7
2	CEUX	70.2	-37.4
3	AQEU	30.7	-41.9
4	TQEX	13.0	-2.4
5	BATE	10.6	+0.5

Monthly Depth Trend

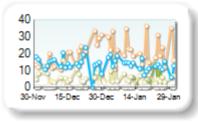


Best Prices

At touch

Rank	Venue	Best Price (%)	Change
1	XMAD	22.22	+6.23
2	AQEU	13.28	-1.41
3	CEUX	5.21	-1.24
4	BATE	1.61	+1.66
5	TQEX	0.28	-0.07
6	CHIX	0.00	+0.00

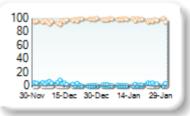
Best Prices Trend



25k EUR deal

Rank	Venue	Best Price (%)	Change
1	XMAD	97.81	+1.50
2	AQEU	1.61	-1.38
3	CEUX	0.52	+0.11
4	CHIX	0.00	+0.00
5	BATE	0.00	+0.00
6	TQEX	0.00	+0.00

Best Prices Trend



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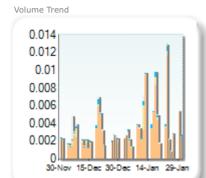
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PROSEGUR CASH, S.A.

Market Share

Rank	Venue	Market Share	Change
1	XMAD	85.93%	+7.21
2	CEUX	6.76%	-1.43
3	AQEU	5.89%	-0.79
4	TQEX	1.41%	-4.98
5	BATE	0.02%	-0.02



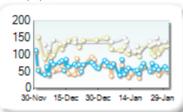


Spreads

At touch

Rank	Venue	Spread (bps)	Change
1	XMAD	52.98	-10.85
2	AQEU	60.93	-6.15
3	CEUX	122.32	-30.38
4	TQEX	148.73	-45.39

Monthly Spread Trend



25k EUR deal

Rank	Venue	Spread (bps)	Change
1	XMAD	90.43	-62.70
2	CEUX	330.93	n/a

Monthly Spread Trend

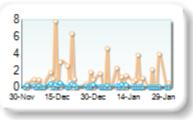


Book Depths

10BPS Depth (top of book)

Rank	Venue	Depth (1K EUR)	Change
1	XMAD	1.2	-0.3
2	AQEU	0.1	-0.1
3	CEUX	0.0	0.0

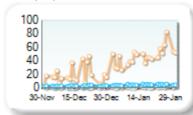
Monthly Depth Trend



50BPS Depth (deeper into book)

Rank	Venue	Depth (1K EUR)	Change
1	XMAD	46.4	+27.8
2	AQEU	4.4	+1.5
3	CEUX	2.3	+1.4
4	TQEX	1.0	+0.5

Monthly Depth Trend

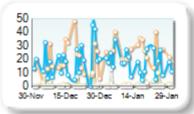


Best Prices

At touch

Rank	Venue	Best Price (%)	Change
1	XMAD	25.11	-4.16
2	AQEU	17.61	-3.78
3	CEUX	1.39	+0.67
4	TQEX	0.79	+0.18
5	BATE	0.00	-0.04

Best Prices Trend



25k EUR deal

Rank	Venue	Best Price (%)	Change
1	XMAD	99.88	-0.02
2	CEUX	0.02	+0.02
3	BATE	0.00	+0.00
4	TQEX	0.00	+0.00
5	AQEU	0.00	+0.00

Best Prices Trend



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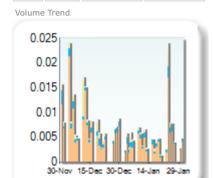
Market depth measures the amount of visible liquidity (bids and offers) in the order book within 10 or 50 BPS of mid price. The result is averaged over the stocks in the index and is based on measurements of the order book every 30 seconds. This is quoted in '000s of EUR.

01-Jan-2023 to 31-Jan-2023 01-Dec-2022 to 31-Dec-2022

Talgo SA

Market Share

Rank	Venue	Market Share	Change
1	XMAD	72.41%	-4.55
2	AQEU	14.33%	+4.62
3	CEUX	8.42%	-1.87
4	TQEX	4.84%	+1.80



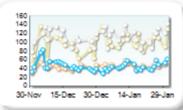


Spreads

At touch

Rank	Venue	Spread (bps)	Change
1	AQEU	44.61	-2.90
2	XMAD	46.52	+4.46
3	CEUX	104.95	+4.65
4	TQEX	117.68	-5.87





25k EUR deal

Rank	Venue	Spread (bps)	Change
1	XMAD	89.14	+4.32

Monthly Spread Trend

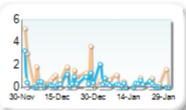


Book Depths

10BPS Depth (top of book)

Rank	Venue	Depth (1K EUR)	Change
1	XMAD	0.4	-0.8
2	AQEU	0.4	-0.2
3	TQEX	0.0	0.0
4	CEUX	0.0	0.0

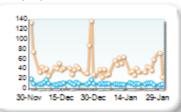
Monthly Depth Trend



50BPS Depth (deeper into book)

Rank	Venue	Depth (1K EUR)	Change
1	XMAD	41.8	-9.6
2	AQEU	9.4	-1.8
3	CEUX	2.3	-1.0
4	TQEX	1.3	-0.5

Monthly Depth Trend

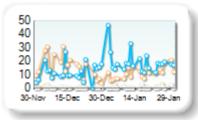


Best Prices

At touch

Rank	Venue	Best Price (%)	Change
1	AQEU	19.30	+8.26
2	XMAD	11.25	-5.00
3	CEUX	0.58	+0.14
4	TQEX	0.43	+0.04

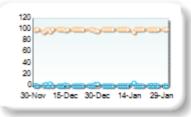
Best Prices Trend



25k EUR deal

Rank	Venue	Best Price (%)	Change
1	XMAD	99.62	+0.68
2	AQEU	0.33	-0.45
3	CEUX	0.00	-0.05
4	TQEX	0.00	+0.00

Best Prices Trend



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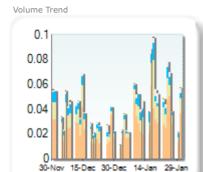
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VIDRALA SA VIDRALA ORD SHS

Market Share

Rank	Venue	Market Share	Change
1	XMAD	60.15%	+1.21
2	CEUX	22.82%	-0.71
3	AQEU	10.73%	-2.02
4	TQEX	6.20%	+1.87
5	BATE	0.09%	-0.20
6	CHIX	0.02%	-0.14



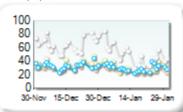


Spreads

At touch

Rank	Venue	Spread (bps)	Change
1	XMAD	25.99	-4.84
2	AQEU	29.58	-3.23
3	CEUX	29.70	-5.29
4	TQEX	49.00	-15.76

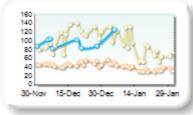
Monthly Spread Trend



25k EUR deal

Rank	Venue	Spread (bps)	Change
1	XMAD	38.62	-7.72
2	CEUX	94.87	-14.49
3	AQEU	126.39	+32.64

Monthly Spread Trend

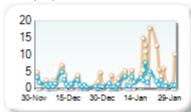


Book Depths

10BPS Depth (top of book)

Rank	Venue	Depth (1K EUR)	Change
1	XMAD	5.6	+3.5
2	CEUX	2.2	+1.2
3	AQEU	2.0	+0.7
4	TQEX	0.6	+0.4

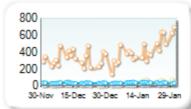
Monthly Depth Trend



50BPS Depth (deeper into book)

Rank	Venue	Depth (1K EUR)	Change
1	XMAD	415.1	+90.6
2	CEUX	41.9	+12.0
3	AQEU	35.9	+2.3
4	TQEX	13.3	+5.3

Monthly Depth Trend

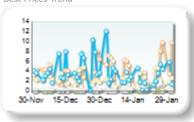


Best Prices

At touch

Rank	Venue	Best Price (%)	Change
1	XMAD	4.27	-2.08
2	AQEU	3.12	-1.78
3	CEUX	2.38	-0.73
4	TQEX	0.30	-0.04
5	BATE	0.00	-0.03
6	CHIX	0.00	+0.00
7	TRQX	0.00	+0.00

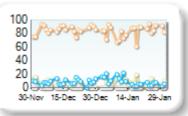
Best Prices Trend



25k EUR deal

Rank	Venue	Best Price (%)	Change
1	XMAD	82.33	-3.05
2	AQEU	9.12	+0.71
3	CEUX	6.93	+1.43
4	TQEX	0.24	+0.12
5	CHIX	0.00	+0.00
6	TRQX	0.00	+0.00
7	BATE	0.00	+0.00

Best Prices Trend



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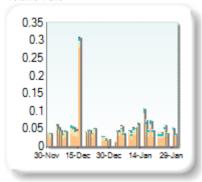
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VISCOFAN SA

Market Share

Rank	Venue	Market Share	Change
1	XMAD	58.58%	-11.09
2	CEUX	23.48%	+3.08
3	AQEU	11.09%	+4.39
4	TQEX	6.50%	+3.68
5	BATE	0.30%	+0.04
6	CHIX	0.04%	-0.11
7	AQXE	0.00%	+0.00





Market Share Trend

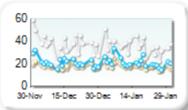


Spreads

At touch

Rank	Venue	Spread (bps)	Change
1	XMAD	17.45	-0.06
2	CEUX	19.23	+0.90
3	AQEU	21.03	+0.04
4	TQEX	35.12	-2.43
5	BATE	125.57	n/a

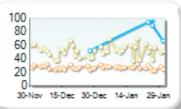
Monthly Spread Trend



25k EUR deal

Rank	Venue	Spread (bps)	Change
1	XMAD	27.45	+0.51
2	CEUX	52.87	+2.82
3	AQEU	83.07	+31.03

Monthly Spread Trend

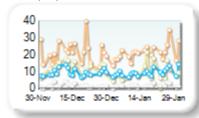


Book Depths

10BPS Depth (top of book)

Rank	Venue	Depth (1K EUR)	Change
1	XMAD	20.9	-0.4
2	CEUX	9.3	-2.1
3	AQEU	9.2	-0.1
4	TQEX	1.6	+0.1
5	BATE	0.3	-0.1

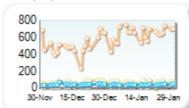
Monthly Depth Trend



50BPS Depth (deeper into book)

Rank	Venue	Depth (1K EUR)	Change
1	XMAD	634.7	+131.0
2	CEUX	72.2	+1.8
3	AQEU	39.2	-1.3
4	TQEX	22.3	+5.3
5	BATE	0.4	-0.2

Monthly Depth Trend

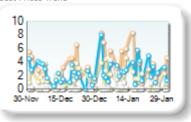


Best Prices

At touch

Rank	Venue	Best Price (%)	Change
1	XMAD	3.99	+1.58
2	AQEU	2.88	-0.17
3	CEUX	1.89	+0.32
4	TQEX	0.43	+0.50
5	BATE	0.09	+0.04
6	CHIX	0.00	+0.00
7	TRQX	0.00	+0.00
8	AQXE	0.00	+0.00

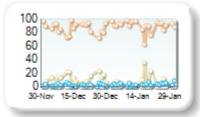
Best Prices Trend



25k EUR deal

Ran	k Venue	Best Price (%)	Change
1	XMAD	89.58	+3.05
2	CEUX	6.57	-4.12
3	AQEU	3.35	+0.98
4	TQEX	0.17	+0.13
5	CHIX	0.00	+0.00
6	TRQX	0.00	+0.00
7	BATE	0.00	+0.00
8	AQXE	0.00	+0.00

Best Prices Trend



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