## Trading volumes of top five execution venues

Class of Instrument	Commodities derivatives (Professional clients)				
Notification if <1 average trade per business day in the previous year	No				
Top five execution venues ranked in		Proportion of orders executed as	Power for the state of the stat		Danish and discounted
terms of trading volumes (descending order)	percentage of total in that class	percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
	•	•			
(descending order)	that class	that class	orders	aggressive orders	orders
(descending order) XCBT	that class 62,54%	that class 45,68%	orders 24,38%	aggressive orders 21,30%	orders 0,15%
(descending order) XCBT XCEC	that class 62,54% 8,80%	that class 45,68% 4,94%	orders 24,38% 0,62%	aggressive orders 21,30% 4,32%	orders 0,15% 0,15%