

How the trading pie is divided

Trades between investor types	Proportion of market turnover (%)
Institutions to institutions	34
Institutions to MMLP*	22
Institutions to retail	21
Retail to retail	11
Retail to MMLP*	8
MMLP* to MMLP*	4

* MMLP refers to market makers and liquidity providers

Source: SGX STRAITS TIMES GRAPHICS