London Stock Exchange 'working hard' on Deutsche Boerse merger

The London Stock Exchange has said it is continuing to "work hard" on its planned merger with Deutsche Boerse. Earlier this week the LSE said the deal could collapse as it was unlikely to get European Commission clearance. The commission had ordered the LSE to sell its 60% stake in MTS a fixed-income trading platform. The LSE had called the request "disproportionate". The LSE's latest comments came as the exchange reported an increase in profits for 2016. Excluding restructuring costs and businesses it has sold or closed LSE said profit before tax rose to £623.1m for the year from £516.4m a year ago. "The group has worked hard on our proposed merger with Deutsche Boerse which received formal approval from both sets of shareholders the firm said.