

NSE Market Execution Quality Summary Report

Order Execution Summary over Market Maker Stocks



**THE Nigerian
STOCK EXCHANGE**

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Market Execution Quality Summary: February 2017

Market Quality - Average execution speed, effective & realized spreads and price improvements/dis-improvements

Security	Order Buckets		All order execution information			Market and Marketable Limit order execution information					
	Order Size Buckets Code: Share Size Range	Number of Orders	Total Executed Shares	SWA Execution Speed	SWA Realized Spread (N)	Market/ Marketable Limit Executed Shares	SWA Effective Spread (N)	Price Improved Shares	SWA Price Imp. (N)	Price Dis-Improved Shares	SWA Price Dis-Imp. (N)
7UP	21 : 0-6,499	141	95,441	0:14:52.8	0.6201	71,902	1.3570	-	-	6,793	0.9170
7UP	22 : 6,500-34,999	12	70,049	0:32:29.5	0.2135	55,032	1.9720	-	-	17,789	0.0252
7UP	23 : 35,000-126,499	6	143,245	0:59:36.5	-0.2364	60,286	1.6077	-	-	60,286	0.0100
ABBEYBDS	21 : 0-6,499	3	210	0:00:00.0	0.0000	210	0.0000	-	-	-	-
ABCTTRANS	21 : 0-6,499	4	858	0:00:00.0	0.0000	858	0.0000	-	-	-	-
ACADEMY	21 : 0-6,499	13	15,000	0:00:00.0	0.0036	15,000	0.0017	-	-	-	-
ACADEMY	22 : 6,500-34,999	2	18,240	0:00:00.0	0.0000	18,240	0.0000	-	-	-	-
ACADEMY	23 : 35,000-126,499	1	77,940	0:01:01.9	0.0000	77,940	0.0000	-	-	-	-
ACCESS	21 : 0-6,499	900	1,423,689	0:08:38.5	0.0218	976,687	0.0372	1,000	0.0500	69,522	0.0320
ACCESS	22 : 6,500-34,999	672	6,741,228	0:13:49.7	0.0064	3,734,952	0.0267	-	-	464,507	0.0179
ACCESS	23 : 35,000-126,499	577	23,228,771	0:15:14.1	0.0114	13,467,116	0.0321	-	-	2,434,216	0.0203
ACCESS	24 : 126,500 & above	537	129,696,426	0:07:02.2	0.0053	85,233,665	0.0439	-	-	40,191,362	0.0308
AFRINSURE	21 : 0-6,499	3	6,150	0:00:00.0	0.0000	6,150	0.0000	-	-	-	-
AFRIPRUD	21 : 0-6,499	595	734,233	0:11:11.0	0.0155	479,337	0.0235	755	0.0259	18,651	0.0149

Guidance:

Market Quality summary for MM securities for month segmented by order quantity buckets. Number of orders shows total orders in the segment. All other statistics are share denominated. SWA stands for 'Share Weighted Average and signifies the statistic is computed by multiplying the shares executed by each trade's achieved statistic value and dividing over total shares applicable. Executed shares, Execution Speed and Realized Spread are over all orders while the remaining statistics are on market or marketable limit orders (designated at entry time) only. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

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AFRIPRUD	22 : 6,500-34,999	416	3,869,739	0:18:40.9	0.0039	2,344,347	0.0188	-	-	238,429	0.0142
AFRIPRUD	23 : 35,000-126,499	422	13,869,003	0:17:57.6	0.0004	7,573,723	0.0182	-	-	1,064,773	0.0235
AFRIPRUD	24 : 126,500 & above	169	16,687,134	0:15:34.3	0.0095	13,035,198	0.0351	-	-	4,592,480	0.0172
AFROMEDIA	21 : 0-6,499	2	250	0:00:00.0	0.0000	250	0.0000	-	-	-	-
AFROMEDIA	23 : 35,000-126,499	1	55,000	0:00:00.0	0.0000	55,000	0.0000	-	-	-	-
AFRPAINTS	21 : 0-6,499	2	1,200	0:00:00.0	0.0000	1,200	0.0000	-	-	-	-
AGLEVENT	21 : 0-6,499	27	38,117	0:03:49.2	0.0066	37,117	0.0077	-	-	-	-
AGLEVENT	22 : 6,500-34,999	6	40,568	0:00:54.3	0.0023	38,068	0.0104	-	-	-	-
AGLEVENT	23 : 35,000-126,499	2	69,663	0:01:35.4	-0.0003	69,663	0.0000	-	-	-	-
AGLEVENT	24 : 126,500 & above	1	-	0:00:00.0	-	-	-	-	-	-	-
AIICO	21 : 0-6,499	90	176,415	0:07:23.1	0.0103	152,279	0.0134	-	-	1,000	0.0200
AIICO	22 : 6,500-34,999	125	1,124,795	0:08:41.8	0.0101	927,692	0.0117	-	-	-	-
AIICO	23 : 35,000-126,499	116	3,138,983	0:40:37.8	0.0004	1,466,219	0.0060	-	-	100,000	0.0063
AIICO	24 : 126,500 & above	67	57,303,506	0:03:15.2	-0.0018	46,474,241	0.0128	-	-	21,347,731	0.0101
AIRSERVICE	21 : 0-6,499	58	36,317	0:10:45.9	0.0685	30,733	0.0952	-	-	-	-

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AIRSERVICE	22 : 6,500-34,999	81	709,340	0:15:41.1	0.0546	454,140	0.0723	-	-	87,000	0.0364
AIRSERVICE	23 : 35,000-126,499	105	3,035,929	0:14:27.9	0.0142	2,238,509	0.0739	-	-	302,050	0.0294
AIRSERVICE	24 : 126,500 & above	30	3,706,406	0:07:35.4	0.0675	3,176,406	0.1039	-	-	1,727,956	0.0678
ALEX	21 : 0-6,499	1	50	0:00:00.0	0.0000	50	0.0000	-	-	-	-
ARBICO	21 : 0-6,499	5	1,500	0:00:00.0	0.0153	1,500	0.0153	-	-	-	-
ASHAKACEM	21 : 0-6,499	171	218,338	0:09:28.6	0.0935	130,217	0.2180	-	-	5,167	0.0090
ASHAKACEM	22 : 6,500-34,999	63	420,364	0:14:50.5	-0.0130	254,848	0.2096	-	-	28,706	0.0123
ASHAKACEM	23 : 35,000-126,499	19	619,085	0:28:48.0	0.0657	380,149	0.1662	-	-	53,049	0.0200
ASHAKACEM	24 : 126,500 & above	1	187,201	0:38:36.5	-0.0700	-	0.0000	-	-	-	-
ASOSAVINGS	21 : 0-6,499	1	50	0:00:00.0	0.0000	50	0.0000	-	-	-	-
AUSTINLAZ	21 : 0-6,499	1	10	0:00:00.0	0.0000	10	0.0000	-	-	-	-
AVONCROWN	21 : 0-6,499	4	800	0:00:00.0	0.0000	800	0.0000	-	-	-	-
BECOPETRO	21 : 0-6,499	1	50	0:00:00.0	0.0000	50	0.0000	-	-	-	-
BERGER	21 : 0-6,499	172	142,686	0:23:07.2	0.0356	95,603	0.1651	-	-	8,922	0.0965
BERGER	22 : 6,500-34,999	42	188,881	1:01:57.6	-0.0795	81,729	0.1075	-	-	32,249	0.0522

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BERGER	23 : 35,000-126,499	16	63,768	0:52:51.4	0.1354	56,916	0.1676	-	-	-	-
BERGER	24 : 126,500 & above	2	1,850	0:00:00.0	0.0100	1,850	0.3000	-	-	-	-
BETAGLAS	21 : 0-6,499	49	28,029	0:02:11.3	1.7743	26,703	1.7106	-	-	3,050	0.3082
BETAGLAS	22 : 6,500-34,999	22	63,914	0:33:13.9	1.1451	61,864	1.2310	-	-	-	-
BETAGLAS	23 : 35,000-126,499	26	356,710	0:23:41.4	0.2422	315,110	0.5963	-	-	-	-
BOCGAS	21 : 0-6,499	12	7,642	0:03:37.1	-0.0204	6,342	0.0000	-	-	-	-
BOCGAS	22 : 6,500-34,999	1	300	0:00:00.0	0.1200	300	0.1200	-	-	-	-
CADBURY	21 : 0-6,499	473	710,722	0:13:27.4	0.0146	468,488	0.0974	-	-	21,303	0.0762
CADBURY	22 : 6,500-34,999	290	2,342,732	0:11:09.1	0.0285	1,544,887	0.1136	-	-	429,447	0.0326
CADBURY	23 : 35,000-126,499	135	2,700,469	0:16:50.0	0.0318	1,903,236	0.1451	-	-	709,967	0.0393
CADBURY	24 : 126,500 & above	6	147,408	0:08:46.3	0.1377	147,408	0.1675	-	-	8,596	0.0221
CAP	21 : 0-6,499	238	183,041	0:05:37.7	0.6388	154,476	0.8710	-	-	20,162	0.3358
CAP	22 : 6,500-34,999	106	434,434	0:10:50.6	0.4983	313,989	0.8056	-	-	44,191	0.1791
CAP	23 : 35,000-126,499	7	9,806	0:00:00.0	-1.0367	9,806	0.0433	-	-	-	-
CAP	24 : 126,500 & above	3	2,380,000	0:00:00.0	0.0000	-	0.0000	-	-	-	-

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CAPHOTEL	21 : 0-6,499	4	7,804	0:00:00.0	0.0000	7,804	0.0000	-	-	-	-
CAPHOTEL	22 : 6,500-34,999	1	10,000	0:00:00.0	0.0000	10,000	0.0000	-	-	-	-
CAPHOTEL	23 : 35,000-126,499	2	-	0:00:00.0	-	-	-	-	-	-	-
CAPHOTEL	24 : 126,500 & above	2	183,296	0:00:00.0	0.0000	183,296	0.0000	-	-	-	-
CAPOIL	22 : 6,500-34,999	1	8,000	0:00:00.0	0.0000	8,000	0.0000	-	-	-	-
CAVERTON	21 : 0-6,499	32	56,069	0:07:01.4	0.0279	55,289	0.0271	-	-	500	0.0100
CAVERTON	22 : 6,500-34,999	42	327,666	0:13:11.6	0.0108	251,925	0.0152	-	-	24,110	0.0400
CAVERTON	23 : 35,000-126,499	37	1,339,041	0:11:22.3	0.0062	998,721	0.0201	-	-	62,079	0.0759
CAVERTON	24 : 126,500 & above	14	5,048,640	0:56:22.5	0.0080	4,633,015	0.0129	-	-	-	-
CCNN	21 : 0-6,499	129	162,765	0:29:13.1	0.0222	108,188	0.0829	-	-	7,800	0.0494
CCNN	22 : 6,500-34,999	70	516,131	0:39:28.9	0.0618	346,776	0.1277	-	-	88,168	0.0166
CCNN	23 : 35,000-126,499	75	1,031,598	0:40:40.7	0.0239	793,506	0.1355	-	-	298,890	0.0887
CCNN	24 : 126,500 & above	7	560,581	0:38:24.7	0.2028	495,075	0.2308	-	-	261,675	0.0096
CHAMPION	21 : 0-6,499	36	54,259	0:28:20.4	-0.0171	34,471	0.0198	-	-	-	-
CHAMPION	22 : 6,500-34,999	30	263,342	0:06:32.4	0.0042	214,742	0.0140	-	-	15,000	0.0401

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CHAMPION	23 : 35,000-126,499	16	296,546	0:20:14.3	0.0021	240,410	0.0088	-	-	350	0.0300
CHAMS	21 : 0-6,499	4	1,650	0:00:00.0	0.0000	1,650	0.0000	-	-	-	-
CHAMS	23 : 35,000-126,499	14	1,400,000	0:00:00.0	0.0000	1,400,000	0.0000	-	-	-	-
CHELLARAM	21 : 0-6,499	16	7,979	0:00:00.0	0.0021	7,979	0.0021	-	-	-	-
CILEASING	21 : 0-6,499	7	4,136	0:00:00.0	0.0000	4,136	0.0000	-	-	-	-
CILEASING	22 : 6,500-34,999	4	47,500	0:00:00.0	0.0000	47,500	0.0000	-	-	-	-
CILEASING	23 : 35,000-126,499	1	110,000	0:00:00.0	0.0000	110,000	0.0000	-	-	-	-
CILEASING	24 : 126,500 & above	1	3,170,000	0:00:00.0	0.0000	3,170,000	0.0000	-	-	-	-
CONOIL	21 : 0-6,499	108	74,262	0:05:18.8	0.1727	62,412	0.3161	-	-	905	0.0642
CONOIL	22 : 6,500-34,999	15	291,515	0:08:00.1	-0.2071	246,951	0.1170	-	-	35,000	0.2119
CONOIL	23 : 35,000-126,499	10	321,690	0:22:12.9	0.2834	276,690	0.5449	-	-	-	-
CONOIL	24 : 126,500 & above	5	210,327	0:08:46.6	0.3528	210,327	1.3333	-	-	210,327	0.5253
CONTINSURE	21 : 0-6,499	48	99,501	0:03:53.1	0.0290	92,833	0.0350	-	-	5,555	0.0100
CONTINSURE	22 : 6,500-34,999	53	522,808	0:11:29.9	0.0128	380,963	0.0236	-	-	11,677	0.0100
CONTINSURE	23 : 35,000-126,499	75	2,179,548	0:14:41.8	0.0099	1,432,620	0.0216	-	-	203,000	0.0132

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CONTINSURE	24 : 126,500 & above	31	206,815,936	0:00:18.2	0.0590	205,245,000	0.0398	-	-	203,200,000	0.0200
CORNERST	21 : 0-6,499	12	19,566	0:01:22.3	0.0111	19,366	0.0112	-	-	-	-
CORNERST	22 : 6,500-34,999	7	89,990	0:00:00.0	0.0152	89,990	0.0129	-	-	-	-
CORNERST	23 : 35,000-126,499	13	760,695	0:00:45.8	0.0084	660,695	0.0080	-	-	-	-
CORNERST	24 : 126,500 & above	12	22,522,869	0:00:08.8	-0.0060	22,522,869	0.0060	-	-	-	-
COURTVILLE	21 : 0-6,499	1	50	0:00:00.0	0.0000	50	0.0000	-	-	-	-
CUSTODYINS	21 : 0-6,499	114	132,491	0:12:27.5	0.0629	98,840	0.1064	-	-	-	-
CUSTODYINS	22 : 6,500-34,999	167	995,362	0:40:39.7	-0.0006	491,747	0.0682	-	-	46,250	0.0173
CUSTODYINS	23 : 35,000-126,499	47	968,273	0:24:07.8	-0.0420	623,882	0.0626	-	-	73,350	0.0714
CUSTODYINS	24 : 126,500 & above	22	1,959,592	0:00:21.3	0.0672	1,912,056	0.1225	-	-	185,000	0.0100
CUTIX	21 : 0-6,499	47	51,371	0:09:57.6	0.0417	42,610	0.0608	-	-	-	-
CUTIX	22 : 6,500-34,999	93	585,582	0:23:24.9	0.0182	367,024	0.0381	-	-	36,500	0.0334
CUTIX	23 : 35,000-126,499	42	1,067,527	0:05:41.4	0.0198	741,089	0.0394	-	-	203,312	0.0084
CUTIX	24 : 126,500 & above	27	3,955,669	0:22:47.3	0.0026	2,580,669	0.0326	-	-	-	-
DANGCEM	21 : 0-6,499	555	458,568	0:07:28.2	1.0727	294,871	1.9668	-	-	53,382	0.9456

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DANGCEM	22 : 6,500-34,999	170	948,268	0:06:21.2	-0.5872	435,475	1.1903	10,000	0.0100	71,459	0.0606
DANGCEM	23 : 35,000-126,499	11	509,017	0:02:02.4	1.4512	241,870	1.5674	-	-	50,000	1.9807
DANGCEM	24 : 126,500 & above	7	1,770,108	0:00:04.7	0.7017	1,341,033	1.9106	-	-	299,195	2.0000
DANGSUGAR	21 : 0-6,499	339	455,485	0:17:43.4	0.0237	298,194	0.0503	-	-	13,499	0.0206
DANGSUGAR	22 : 6,500-34,999	198	2,095,513	0:21:20.6	0.0101	1,218,029	0.0527	-	-	147,660	0.0184
DANGSUGAR	23 : 35,000-126,499	148	5,013,015	0:19:00.6	0.0327	3,488,373	0.0688	-	-	1,350,276	0.0207
DANGSUGAR	24 : 126,500 & above	23	6,991,278	0:03:53.6	0.1527	6,605,358	0.1987	-	-	5,951,193	0.0387
DEAPCAP	21 : 0-6,499	4	1,700	0:00:00.0	0.0000	1,700	0.0000	-	-	-	-
DIAMONDBNK	21 : 0-6,499	264	498,795	0:12:42.6	0.0089	375,637	0.0109	-	-	125	0.0081
DIAMONDBNK	22 : 6,500-34,999	291	3,447,743	0:14:07.2	0.0069	2,082,602	0.0088	-	-	76,500	0.0072
DIAMONDBNK	23 : 35,000-126,499	478	21,333,148	0:16:41.0	0.0030	13,454,542	0.0084	-	-	161,491	0.0064
DIAMONDBNK	24 : 126,500 & above	890	377,272,131	0:14:40.1	0.0009	236,240,968	0.0113	-	-	40,427,181	0.0172
DUNLOP	21 : 0-6,499	2	1,520	0:00:00.0	0.0000	1,520	0.0000	-	-	-	-
DUNLOP	23 : 35,000-126,499	2	210,517	0:00:00.0	0.0000	210,517	0.0000	-	-	-	-
DUNLOP	24 : 126,500 & above	1	1,708,500	0:00:00.0	0.0000	1,708,500	0.0000	-	-	-	-

Guidance:

Market Quality summary for MM securities for month segmented by order quantity buckets. Number of orders shows total orders in the segment. All other statistics are share denominated. SWA stands for 'Share Weighted Average and signifies the statistic is computed by multiplying the shares executed by each trade's achieved statistic value and dividing over total shares applicable. Executed shares, Execution Speed and Realized Spread are over all orders while the remaining statistics are on market or marketable limit orders (designated at entry time) only. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

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Security	Order Buckets	All order execution information				Market and Marketable Limit order execution information					
	Order Size Buckets Code: Share Size Range	Number of Orders	Total Executed Shares	SWA Execution Speed	SWA Realized Spread (N)	Market/ Marketable Limit Executed Shares	SWA Effective Spread (N)	Price Improved Shares	SWA Price Imp. (N)	Price Dis-Improved Shares	SWA Price Dis-Imp. (N)
EKOCORP	21 : 0-6,499	1	10	0:00:00.0	0.0000	10	0.0000	-	-	-	-
ENAMELWA	21 : 0-6,499	4	65	0:00:00.0	0.0000	65	0.0000	-	-	-	-
EQUITYASUR	21 : 0-6,499	10	6,543	0:00:00.0	0.0000	6,543	0.0000	-	-	-	-
EQUITYASUR	22 : 6,500-34,999	1	30,000	0:00:00.0	0.0000	30,000	0.0000	-	-	-	-
ETERNA	21 : 0-6,499	104	156,271	0:08:32.3	0.0659	124,825	0.0718	-	8,000	0.0238	-
ETERNA	22 : 6,500-34,999	111	1,236,458	0:13:27.8	-0.0024	878,871	0.0523	-	69,016	0.0138	-
ETERNA	23 : 35,000-126,499	122	3,972,445	0:18:50.6	-0.0049	2,309,881	0.0552	-	398,031	0.0245	-
ETERNA	24 : 126,500 & above	27	1,542,621	0:31:26.8	0.0140	705,933	0.0165	-	-	-	-
ETI	21 : 0-6,499	519	573,742	0:12:43.8	0.0560	343,602	0.1058	-	11,679	0.0837	-
ETI	22 : 6,500-34,999	270	2,055,120	0:13:55.2	0.0821	1,458,982	0.1352	-	269,480	0.0602	-
ETI	23 : 35,000-126,499	144	3,819,943	0:09:34.5	0.0538	2,398,552	0.1016	-	714,421	0.0550	-
ETI	24 : 126,500 & above	70	52,134,952	0:00:37.4	0.0105	29,168,260	0.1639	-	2,767,389	0.0429	-
ETRANZACT	21 : 0-6,499	12	2,820	0:00:00.0	0.0611	2,820	0.0523	-	-	-	-
ETRANZACT	23 : 35,000-126,499	4	94,090	0:00:00.0	0.2487	94,090	0.2487	-	-	-	-
ETRANZACT	24 : 126,500 & above	12	40,769,390	0:00:08.1	0.0024	20,342,800	0.1247	-	-	-	-

Guidance:

Market Quality summary for MM securities for month segmented by order quantity buckets. Number of orders shows total orders in the segment. All other statistics are share denominated. SWA stands for 'Share Weighted Average and signifies the statistic is computed by multiplying the shares executed by each trade's achieved statistic value and dividing over total shares applicable. Executed shares, Execution Speed and Realized Spread are over all orders while the remaining statistics are on market or marketable limit orders (designated at entry time) only. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

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	Order Size Buckets Code: Share Size Range	Number of Orders	Total Executed Shares	SWA Execution Speed	SWA Realized Spread (N)	Market/ Marketable Limit Executed Shares	SWA Effective Spread (N)	Price Improved Shares	SWA Price Imp. (N)	Price Dis-Improved Shares	SWA Price Dis-Imp. (N)
EVANSMED	21 : 0-6,499	7	14,650	0:00:00.0	0.0000	14,650	0.0000	-	-	-	-
EVANSMED	22 : 6,500-34,999	1	15,700	0:00:00.0	0.0000	15,700	0.0000	-	-	-	-
EVANSMED	23 : 35,000-126,499	1	100,000	0:00:00.0	0.0000	100,000	0.0000	-	-	-	-
FBNH	21 : 0-6,499	1,283	2,546,463	0:07:03.1	0.0127	1,730,741	0.0171	5	0.0400	21,544	0.0160
FBNH	22 : 6,500-34,999	1,240	14,417,326	0:11:03.6	0.0080	8,888,379	0.0163	-	-	606,037	0.0142
FBNH	23 : 35,000-126,499	1,175	53,918,070	0:11:53.1	0.0018	31,199,305	0.0156	100,000	0.0100	3,795,063	0.0134
FBNH	24 : 126,500 & above	986	256,151,939	0:07:42.6	0.0007	152,817,013	0.0168	-	-	34,548,807	0.0164
FCMB	21 : 0-6,499	278	411,220	0:07:31.6	0.0112	339,476	0.0133	-	-	1,500	0.0072
FCMB	22 : 6,500-34,999	280	3,357,612	0:17:44.6	0.0062	2,303,128	0.0108	-	-	39,373	0.0097
FCMB	23 : 35,000-126,499	261	10,770,821	0:32:06.4	0.0039	6,005,947	0.0086	-	-	458,900	0.0075
FCMB	24 : 126,500 & above	730	182,935,701	0:24:58.6	0.0019	112,325,568	0.0139	-	-	23,636,110	0.0131
FIDELITYBK	21 : 0-6,499	374	825,254	0:14:52.2	0.0045	530,102	0.0075	-	-	-	-
FIDELITYBK	22 : 6,500-34,999	318	4,225,326	0:13:39.9	0.0042	2,901,688	0.0078	-	-	50,353	0.0089
FIDELITYBK	23 : 35,000-126,499	338	15,227,017	0:16:39.2	0.0014	8,641,640	0.0068	-	-	160,000	0.0083
FIDELITYBK	24 : 126,500 & above	954	386,139,851	0:16:39.7	0.0006	231,207,877	0.0078	-	-	22,700,410	0.0130

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Security	Order Buckets	All order execution information				Market and Marketable Limit order execution information					
	Order Size Buckets Code: Share Size Range	Number of Orders	Total Executed Shares	SWA Execution Speed	SWA Realized Spread (N)	Market/ Marketable Limit Executed Shares	SWA Effective Spread (N)	Price Improved Shares	SWA Price Imp. (N)	Price Dis-Improved Shares	SWA Price Dis-Imp. (N)
FIDSON	21 : 0-6,499	79	120,511	0:12:08.2	0.0202	102,011	0.0305	-	-	-	-
FIDSON	22 : 6,500-34,999	76	583,659	0:18:17.0	0.0085	384,491	0.0197	-	-	-	-
FIDSON	23 : 35,000-126,499	56	1,444,113	0:43:44.7	-0.0034	897,173	0.0234	-	-	139,000	0.0283
FIDSON	24 : 126,500 & above	34	1,226,285	0:21:51.4	0.0058	1,033,075	0.0246	-	-	414,432	0.0153
FIRSTALUM	21 : 0-6,499	2	1,050	0:00:00.0	0.0000	1,050	0.0000	-	-	-	-
FLOURMILL	21 : 0-6,499	677	754,663	0:15:22.4	0.0973	459,554	0.1803	-	-	58,778	0.0321
FLOURMILL	22 : 6,500-34,999	383	3,089,935	0:17:03.0	0.0749	1,879,130	0.1876	-	-	309,262	0.0816
FLOURMILL	23 : 35,000-126,499	183	4,750,733	0:19:17.9	-0.0087	2,963,152	0.1683	-	-	1,155,853	0.0472
FLOURMILL	24 : 126,500 & above	21	2,244,304	0:05:33.1	0.0111	1,763,921	0.2549	-	-	1,331,267	0.0974
FO	21 : 0-6,499	2,233	2,261,224	0:07:15.7	-0.0748	1,550,495	0.4721	-	-	157,789	0.3658
FO	22 : 6,500-34,999	710	6,436,131	0:07:55.4	0.1150	4,733,921	0.6847	-	-	816,157	0.6737
FO	23 : 35,000-126,499	121	4,806,655	0:10:24.5	0.4485	4,165,927	1.2913	-	-	1,211,322	1.2783
FO	24 : 126,500 & above	20	3,529,474	0:06:48.9	0.2705	3,529,453	1.0731	-	-	1,413,456	0.8001
FORTISMFB	21 : 0-6,499	10	10,540	0:00:00.0	0.1323	10,540	0.1323	-	-	-	-
FTNCOCOA	21 : 0-6,499	5	6,968	0:00:00.0	0.0000	6,968	0.0000	-	-	-	-

Guidance:

Market Quality summary for MM securities for month segmented by order quantity buckets. Number of orders shows total orders in the segment. All other statistics are share denominated. SWA stands for 'Share Weighted Average and signifies the statistic is computed by multiplying the shares executed by each trade's achieved statistic value and dividing over total shares applicable. Executed shares, Execution Speed and Realized Spread are over all orders while the remaining statistics are on market or marketable limit orders (designated at entry time) only. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

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	Order Size Buckets Code: Share Size Range	Number of Orders	Total Executed Shares	SWA Execution Speed	SWA Realized Spread (N)	Market/ Marketable Limit Executed Shares	SWA Effective Spread (N)	Price Improved Shares	SWA Price Imp. (N)	Price Dis-Improved Shares	SWA Price Dis-Imp. (N)
GLAXOSMITH	21 : 0-6,499	219	175,585	0:12:25.0	0.4407	123,884	0.4079	-	-	3,733	0.0478
GLAXOSMITH	22 : 6,500-34,999	95	454,456	0:23:33.3	0.4530	311,473	0.4556	-	-	50,443	0.3680
GLAXOSMITH	23 : 35,000-126,499	33	1,250,796	0:07:02.5	0.2035	862,204	0.6007	-	-	148,694	0.2703
GLAXOSMITH	24 : 126,500 & above	17	24,728,766	0:04:30.0	0.0148	11,564,083	0.1757	-	-	5,250,000	0.0107
GNI	21 : 0-6,499	4	1,200	0:00:00.0	0.0000	1,200	0.0000	-	-	-	-
GOLDBREW	21 : 0-6,499	3	270	0:00:00.0	0.0370	270	0.0370	-	-	-	-
GUARANTY	21 : 0-6,499	1,995	2,862,643	0:06:10.4	0.0576	1,859,065	0.0642	-	-	105,403	0.0259
GUARANTY	22 : 6,500-34,999	1,313	13,603,704	0:10:04.9	0.0193	7,840,098	0.0505	46,793	0.0627	787,635	0.0286
GUARANTY	23 : 35,000-126,499	1,452	48,102,749	0:08:35.0	-0.0073	25,978,909	0.0488	-	-	4,263,209	0.0276
GUARANTY	24 : 126,500 & above	664	215,043,760	0:01:50.2	0.0793	128,506,543	0.1825	-	-	66,592,574	0.1657
GUINEAINS	21 : 0-6,499	3	1,150	0:00:00.0	0.0000	1,150	0.0000	-	-	-	-
GUINNESS	21 : 0-6,499	1,040	1,205,592	0:11:04.5	0.1613	686,638	0.7171	100	0.4900	74,618	0.1708
GUINNESS	22 : 6,500-34,999	505	3,152,144	0:07:41.2	0.2702	2,237,803	0.8526	-	-	531,416	0.2421
GUINNESS	23 : 35,000-126,499	74	2,206,802	0:03:12.1	0.4550	1,660,711	1.0163	-	-	514,418	0.2504
GUINNESS	24 : 126,500 & above	17	21,487,216	0:00:20.1	0.1260	12,445,540	0.6085	-	-	1,926,561	0.1503

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HMARKINS	21 : 0-6,499	5	6,150	0:00:00.0	0.0000	6,150	0.0000	-	-	-	-
HMARKINS	23 : 35,000-126,499	1	75,000	0:00:00.0	0.0000	75,000	0.0000	-	-	-	-
HMARKINS	24 : 126,500 & above	20	7,270,000	0:00:00.0	0.0000	7,270,000	0.0000	-	-	-	-
HONYFLOUR	21 : 0-6,499	132	230,532	0:13:41.3	0.0115	161,457	0.0249	-	-	-	-
HONYFLOUR	22 : 6,500-34,999	212	1,511,938	0:19:26.9	0.0130	965,827	0.0256	-	157,400	0.0325	-
HONYFLOUR	23 : 35,000-126,499	99	2,091,132	0:22:41.7	0.0164	1,346,409	0.0204	-	150,000	0.0114	-
HONYFLOUR	24 : 126,500 & above	52	5,906,725	0:33:07.0	0.0015	3,742,685	0.0338	-	1,609,675	0.0287	-
INFINITY	21 : 0-6,499	3	1,020	0:00:00.0	0.0000	1,020	0.0000	-	-	-	-
INTBREW	21 : 0-6,499	101	58,358	0:17:56.5	0.1651	43,987	0.2725	-	3,754	0.0189	-
INTBREW	22 : 6,500-34,999	35	148,269	0:13:53.8	0.3259	117,469	0.3991	-	16,898	0.0099	-
INTBREW	23 : 35,000-126,499	10	154,838	0:00:00.3	0.4463	154,838	0.4132	-	10	0.8700	-
INTBREW	24 : 126,500 & above	11	30,222,332	0:00:08.9	0.2355	24,319,018	0.2939	-	12,874,772	0.1198	-
INTENEGINS	21 : 0-6,499	3	555	0:00:00.0	0.0000	555	0.0000	-	-	-	-
INTERLINK	21 : 0-6,499	6	1,400	0:00:52.0	0.0136	1,400	0.0136	-	-	-	-
JAPAUOIL	21 : 0-6,499	5	7,951	0:00:00.0	0.0000	7,951	0.0000	-	-	-	-

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JAPAUOIL	22 : 6,500-34,999	2	26,000	0:00:00.0	0.0000	26,000	0.0000	-	-	-	-
JBERGER	21 : 0-6,499	69	77,369	0:08:39.6	0.1308	64,224	0.1726	-	-	-	-
JBERGER	22 : 6,500-34,999	53	802,975	0:04:34.2	0.1917	737,145	0.2430	-	28,630	0.0334	-
JBERGER	23 : 35,000-126,499	25	1,031,339	0:07:47.2	0.1414	765,509	0.1241	-	-	-	-
JBERGER	24 : 126,500 & above	4	555,738	0:00:00.0	0.0114	555,738	0.0594	-	209,000	0.0507	-
JOHNHOLT	21 : 0-6,499	4	2,250	0:00:00.0	0.0000	2,250	0.0000	-	-	-	-
JULI	21 : 0-6,499	1	10	0:00:00.0	0.0000	10	0.0000	-	-	-	-
LASACO	21 : 0-6,499	1	2,000	0:00:00.0	0.0000	2,000	0.0000	-	-	-	-
LASACO	22 : 6,500-34,999	1	9,000	0:00:00.0	0.0000	9,000	0.0000	-	-	-	-
LASACO	24 : 126,500 & above	1	200,000	0:00:00.0	0.0000	200,000	0.0000	-	-	-	-
LAWUNION	21 : 0-6,499	5	5,400	0:00:00.0	0.0000	5,400	0.0000	-	-	-	-
LEARNAFRCA	21 : 0-6,499	11	18,065	0:41:19.9	0.0261	12,510	0.0031	-	-	-	-
LEARNAFRCA	22 : 6,500-34,999	9	53,174	0:00:00.0	0.0132	53,174	0.0216	-	-	-	-
LEARNAFRCA	23 : 35,000-126,499	7	345,492	0:50:50.7	-0.0139	265,492	0.0000	-	-	-	-
LEARNAFRCA	24 : 126,500 & above	2	305,812	0:00:30.8	0.0177	305,812	0.0177	-	-	-	-

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LINKASSURE	21 : 0-6,499	6	9,155	0:00:00.0	0.0000	9,155	0.0000	-	-	-	-
LIVESTOCK	21 : 0-6,499	71	126,516	0:06:54.8	0.0137	97,516	0.0190	-	-	5,000	0.0096
LIVESTOCK	22 : 6,500-34,999	112	1,038,477	0:15:52.5	0.0110	851,977	0.0140	-	-	20,447	0.0073
LIVESTOCK	23 : 35,000-126,499	98	3,147,296	0:23:42.6	0.0056	2,327,564	0.0177	-	-	34,670	0.0236
LIVESTOCK	24 : 126,500 & above	27	2,963,313	0:32:11.2	0.0066	2,465,929	0.0153	-	-	140,000	0.0298
MANSARD	21 : 0-6,499	67	72,598	0:09:23.5	0.0597	65,233	0.0595	-	-	-	-
MANSARD	22 : 6,500-34,999	59	488,201	0:22:14.4	0.0086	321,135	0.0255	-	-	-	-
MANSARD	23 : 35,000-126,499	57	1,207,693	0:17:32.2	0.0046	875,791	0.0318	-	-	63,250	0.0100
MANSARD	24 : 126,500 & above	19	2,312,999	0:14:53.8	0.0521	1,896,644	0.0664	-	-	-	-
MAYBAKER	21 : 0-6,499	56	98,554	0:19:01.3	0.0169	67,894	0.0311	-	-	1,450	0.0403
MAYBAKER	22 : 6,500-34,999	19	165,116	0:04:50.0	0.0191	142,768	0.0262	-	-	14,000	0.0100
MAYBAKER	23 : 35,000-126,499	10	72,525	1:01:47.3	-0.0313	27,525	0.0028	-	-	-	-
MAYBAKER	24 : 126,500 & above	5	412,000	0:00:00.0	0.0614	412,000	0.0614	-	-	367,000	0.0320
MBENEFIT	21 : 0-6,499	10	2,503	0:00:00.0	0.0000	2,503	0.0000	-	-	-	-
MCNICHOLS	21 : 0-6,499	5	10,495	0:20:59.6	-0.0476	5,495	0.0000	-	-	-	-

Guidance:

Market Quality summary for MM securities for month segmented by order quantity buckets. Number of orders shows total orders in the segment. All other statistics are share denominated. SWA stands for 'Share Weighted Average and signifies the statistic is computed by multiplying the shares executed by each trade's achieved statistic value and dividing over total shares applicable. Executed shares, Execution Speed and Realized Spread are over all orders while the remaining statistics are on market or marketable limit orders (designated at entry time) only. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

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Security	Order Buckets	All order execution information				Market and Marketable Limit order execution information					
	Order Size Buckets Code: Share Size Range	Number of Orders	Total Executed Shares	SWA Execution Speed	SWA Realized Spread (N)	Market/ Marketable Limit Executed Shares	SWA Effective Spread (N)	Price Improved Shares	SWA Price Imp. (N)	Price Dis-Improved Shares	SWA Price Dis-Imp. (N)
MCNICHOLS	22 : 6,500-34,999	1	33,944	0:00:00.0	0.0000	33,944	0.0000	-	-	-	-
MCNICHOLS	23 : 35,000-126,499	3	38,944	0:42:17.2	0.1000	38,944	0.1000	-	-	-	-
MEYER	21 : 0-6,499	9	4,246	0:00:00.0	0.0000	4,246	0.0000	-	-	-	-
MEYER	22 : 6,500-34,999	3	39,570	0:00:00.0	0.0000	39,570	0.0000	-	-	-	-
MEYER	23 : 35,000-126,499	1	50,000	0:00:00.0	0.0000	50,000	0.0000	-	-	-	-
MOBIL	21 : 0-6,499	687	325,915	0:14:50.3	0.1893	189,881	3.7393	-	-	38,697	0.6924
MOBIL	22 : 6,500-34,999	157	890,763	0:16:14.4	1.0639	532,654	3.5749	-	-	197,204	0.5436
MOBIL	23 : 35,000-126,499	4	254,929	0:00:00.2	8.4662	254,929	9.6494	-	-	144,736	0.0080
MOBIL	24 : 126,500 & above	4	1,686,042	0:00:00.6	1.7277	1,184,020	6.7939	-	-	684,020	1.7626
MORISON	21 : 0-6,499	12	3,940	0:00:00.0	0.0000	3,940	0.0000	-	-	-	-
MRS	21 : 0-6,499	38	20,409	0:00:07.7	1.4624	20,239	1.4778	-	-	-	-
MRS	22 : 6,500-34,999	13	54,961	0:07:05.5	-0.1693	29,961	0.6695	-	-	-	-
MRS	23 : 35,000-126,499	1	-	0:00:00.0	-	-	-	-	-	-	-
MTI	21 : 0-6,499	1	500	0:00:00.0	0.0000	500	0.0000	-	-	-	-
MULTITREX	21 : 0-6,499	4	450	0:00:00.0	0.0000	450	0.0000	-	-	-	-

Guidance:

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Security	Order Buckets	All order execution information				Market and Marketable Limit order execution information					
	Order Size Buckets Code: Share Size Range	Number of Orders	Total Executed Shares	SWA Execution Speed	SWA Realized Spread (N)	Market/ Marketable Limit Executed Shares	SWA Effective Spread (N)	Price Improved Shares	SWA Price Imp. (N)	Price Dis-Improved Shares	SWA Price Dis-Imp. (N)
MULTIVERSE	21 : 0-6,499	3	586	0:00:00.0	0.0000	586	0.0000	-	-	-	-
NAHCO	21 : 0-6,499	136	225,705	0:09:08.3	0.0430	190,078	0.0548	-	-	9,100	0.0163
NAHCO	22 : 6,500-34,999	94	941,997	0:19:45.8	-0.0023	660,536	0.0543	-	-	87,008	0.0310
NAHCO	23 : 35,000-126,499	40	1,320,621	0:17:29.5	0.0105	1,011,871	0.0397	-	-	-	-
NAHCO	24 : 126,500 & above	9	783,489	1:23:57.0	-0.0322	783,489	0.1163	-	-	286,000	0.0099
NASCON	21 : 0-6,499	233	218,400	0:18:31.0	0.0362	129,143	0.1169	-	-	9,000	0.0156
NASCON	22 : 6,500-34,999	133	1,081,518	0:15:00.4	0.0669	775,042	0.1483	-	-	181,588	0.0312
NASCON	23 : 35,000-126,499	104	2,461,930	0:40:53.0	0.0006	1,500,062	0.1048	-	-	263,500	0.0425
NASCON	24 : 126,500 & above	12	680,971	0:10:09.7	0.0302	680,971	0.2667	-	-	466,821	0.0930
NB	21 : 0-6,499	2,418	2,421,724	0:08:39.3	0.1395	1,404,579	0.6845	-	-	135,988	0.1794
NB	22 : 6,500-34,999	1,430	8,546,483	0:05:49.4	0.1715	5,555,582	0.7694	10,000	0.0100	1,159,066	0.1936
NB	23 : 35,000-126,499	200	6,958,388	0:10:21.2	0.4811	4,807,725	1.0350	-	-	1,703,217	0.2348
NB	24 : 126,500 & above	53	30,977,197	0:00:57.0	0.0955	20,240,908	1.2898	-	-	3,560,019	0.3569
NCR	21 : 0-6,499	5	636	0:00:00.0	0.4909	636	0.4909	-	-	-	-
NEIMETH	21 : 0-6,499	69	119,573	0:08:12.5	0.0081	105,911	0.0206	-	-	-	-

Guidance:

Market Quality summary for MM securities for month segmented by order quantity buckets. Number of orders shows total orders in the segment. All other statistics are share denominated. SWA stands for 'Share Weighted Average and signifies the statistic is computed by multiplying the shares executed by each trade's achieved statistic value and dividing over total shares applicable. Executed shares, Execution Speed and Realized Spread are over all orders while the remaining statistics are on market or marketable limit orders (designated at entry time) only. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

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Security	Order Buckets		All order execution information				Market and Marketable Limit order execution information				
	Order Size Buckets Code: Share Size Range	Number of Orders	Total Executed Shares	SWA Execution Speed	SWA Realized Spread (N)	Market/ Marketable Limit Executed Shares	SWA Effective Spread (N)	Price Improved Shares	SWA Price Imp. (N)	Price Dis-Improved Shares	SWA Price Dis-Imp. (N)
NEIMETH	22 : 6,500-34,999	49	467,749	0:31:34.0	0.0017	308,749	0.0112	-	-	-	
NEIMETH	23 : 35,000-126,499	72	2,431,831	0:37:57.6	0.0030	1,309,661	0.0129	-	-	-	
NEIMETH	24 : 126,500 & above	39	3,829,783	0:16:06.3	0.0136	3,661,214	0.0217	-	963,932	0.0103	
NEM	21 : 0-6,499	76	137,652	0:06:44.8	0.0186	109,240	0.0214	-	1,000	0.0069	
NEM	22 : 6,500-34,999	51	589,902	0:19:15.2	0.0133	460,762	0.0147	-	17,500	0.0089	
NEM	23 : 35,000-126,499	55	1,537,686	0:19:53.7	0.0098	1,143,636	0.0163	-	-	-	
NEM	24 : 126,500 & above	66	12,067,032	0:35:37.8	0.0016	6,873,220	0.0133	-	504,000	0.0098	
NESF	21 : 0-6,499	1	5	0:00:00.0	0.0000	5	0.0000	-	-	-	
NESTLE	21 : 0-6,499	1,590	857,091	0:11:58.2	0.4063	500,917	5.4854	-	93,548	1.2571	
NESTLE	22 : 6,500-34,999	320	1,734,505	0:09:15.2	1.9229	982,969	6.2832	-	370,628	1.6969	
NESTLE	23 : 35,000-126,499	39	1,948,971	0:00:06.1	-1.6288	875,120	7.4308	-	491,158	2.3410	
NESTLE	24 : 126,500 & above	21	4,993,663	0:00:03.4	0.9763	3,163,500	5.6452	-	1,812,500	0.5984	
NIG-GERMAN	21 : 0-6,499	3	585	0:00:00.0	0.0000	585	0.0000	-	-	-	
NIGERINS	21 : 0-6,499	6	6,500	0:00:00.0	0.0000	6,500	0.0000	-	-	-	
NIGERINS	22 : 6,500-34,999	2	18,000	0:00:00.0	0.0000	18,000	0.0000	-	-	-	

Guidance:

Market Quality summary for MM securities for month segmented by order quantity buckets. Number of orders shows total orders in the segment. All other statistics are share denominated. SWA stands for 'Share Weighted Average and signifies the statistic is computed by multiplying the shares executed by each trade's achieved statistic value and dividing over total shares applicable. Executed shares, Execution Speed and Realized Spread are over all orders while the remaining statistics are on market or marketable limit orders (designated at entry time) only. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

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Security	Order Buckets	All order execution information				Market and Marketable Limit order execution information					
	Order Size Buckets Code: Share Size Range	Number of Orders	Total Executed Shares	SWA Execution Speed	SWA Realized Spread (N)	Market/ Marketable Limit Executed Shares	SWA Effective Spread (N)	Price Improved Shares	SWA Price Imp. (N)	Price Dis-Improved Shares	SWA Price Dis-Imp. (N)
NNFM	21 : 0-6,499	5	1,855	0:02:39.4	0.0305	1,855	0.0305	-	-	1,100	0.0257
NNFM	23 : 35,000-126,499	1	163	0:00:00.0	0.0000	163	0.0000	-	-	-	-
NPFMCRFBK	21 : 0-6,499	56	75,620	0:17:58.7	0.0387	59,390	0.0419	-	-	5,900	0.0492
NPFMCRFBK	22 : 6,500-34,999	39	281,900	0:29:13.7	0.0195	168,200	0.0170	-	-	-	-
NPFMCRFBK	23 : 35,000-126,499	47	1,059,940	0:56:05.9	0.0048	643,910	0.0234	-	-	92,180	0.0123
NPFMCRFBK	24 : 126,500 & above	15	4,501,320	0:04:59.7	-0.0011	2,304,620	0.0070	-	-	210,000	0.0344
NSLTECH	21 : 0-6,499	2	1,100	0:00:00.0	0.0000	1,100	0.0000	-	-	-	-
OANDO	21 : 0-6,499	734	1,375,897	0:07:42.1	0.0254	888,408	0.0318	-	-	26,004	0.0158
OANDO	22 : 6,500-34,999	638	6,586,557	0:10:28.6	0.0193	3,929,426	0.0282	-	-	385,810	0.0196
OANDO	23 : 35,000-126,499	699	24,528,776	0:12:02.6	0.0023	14,110,666	0.0299	-	-	2,619,342	0.0193
OANDO	24 : 126,500 & above	271	32,982,467	0:08:58.9	0.0192	23,466,111	0.0484	-	-	10,369,814	0.0216
OKOMUOIL	21 : 0-6,499	307	346,521	0:18:29.5	0.1922	230,810	0.4413	-	-	27,012	0.0312
OKOMUOIL	22 : 6,500-34,999	116	855,069	0:10:39.7	0.2885	599,216	0.6239	-	-	146,122	0.4810
OKOMUOIL	23 : 35,000-126,499	40	672,359	0:41:33.3	0.4636	651,928	0.8674	-	-	202,500	0.3265
OKOMUOIL	24 : 126,500 & above	25	150,000	0:00:00.0	0.0000	150,000	0.0000	-	-	-	-

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	Order Size Buckets Code: Share Size Range	Number of Orders	Total Executed Shares	SWA Execution Speed	SWA Realized Spread (N)	Market/ Marketable Limit Executed Shares	SWA Effective Spread (N)	Price Improved Shares	SWA Price Imp. (N)	Price Dis-Improved Shares	SWA Price Dis-Imp. (N)
PHARMDEKO	21 : 0-6,499	13	4,570	0:02:13.7	0.0429	4,570	0.0319	-	-	-	-
PHARMDEKO	22 : 6,500-34,999	2	1,350	3:16:38.0	0.1400	1,350	0.1400	-	-	-	-
PHARMDEKO	23 : 35,000-126,499	3	-	0:00:00.0	-	-	-	-	-	-	-
PHARMDEKO	24 : 126,500 & above	3	200,000	0:07:32.5	0.0000	100,000	0.0900	-	-	-	-
PORTPAINT	21 : 0-6,499	9	9,350	0:00:00.0	0.0704	9,350	0.0687	-	-	-	-
PORTPAINT	22 : 6,500-34,999	9	68,891	0:36:57.4	0.0361	38,891	0.0361	-	-	-	-
PORTPAINT	23 : 35,000-126,499	9	271,100	0:02:25.5	0.0504	260,700	0.0535	-	-	-	-
PORTPAINT	24 : 126,500 & above	2	139,950	0:00:00.0	0.0400	139,950	0.0400	-	-	-	-
PREPAINTS	21 : 0-6,499	3	1,152	0:00:00.0	0.0000	1,152	0.0000	-	-	-	-
PRESCO	21 : 0-6,499	334	331,432	0:16:48.1	0.1395	176,222	0.5965	-	-	27,900	0.1259
PRESCO	22 : 6,500-34,999	149	748,439	0:15:23.2	0.4139	537,814	0.7913	-	-	160,828	0.2602
PRESCO	23 : 35,000-126,499	30	1,677,812	0:03:15.1	0.5377	921,152	0.7016	-	-	352,388	0.1435
PRESCO	24 : 126,500 & above	46	79,698,081	0:00:35.2	0.2226	60,700,015	1.0116	-	-	10,846,115	0.3303
PRESTIGE	21 : 0-6,499	5	3,260	0:00:00.0	0.0000	3,260	0.0000	-	-	-	-
PZ	21 : 0-6,499	492	549,792	0:14:06.8	0.0186	380,888	0.1420	-	-	30,793	0.0110

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	Order Size Buckets Code: Share Size Range	Number of Orders	Total Executed Shares	SWA Execution Speed	SWA Realized Spread (N)	Market/ Marketable Limit Executed Shares	SWA Effective Spread (N)	Price Improved Shares	SWA Price Imp. (N)	Price Dis-Improved Shares	SWA Price Dis-Imp. (N)
PZ	22 : 6,500-34,999	322	2,276,083	0:15:58.1	0.0644	1,716,605	0.1753	-	-	227,999	0.0351
PZ	23 : 35,000-126,499	93	2,715,357	0:25:51.7	0.0222	1,959,151	0.2112	-	-	465,379	0.0282
PZ	24 : 126,500 & above	28	2,822,573	0:00:50.5	0.4932	2,812,413	0.6731	-	-	1,850,000	0.1982
REDSTAREX	21 : 0-6,499	51	37,020	0:07:51.3	0.1681	33,635	0.1523	-	-	-	-
REDSTAREX	22 : 6,500-34,999	40	280,127	0:24:42.4	0.0999	189,678	0.1290	-	-	49,380	0.0098
REDSTAREX	23 : 35,000-126,499	16	419,619	0:05:59.2	0.1018	338,240	0.1316	-	-	38,190	0.0095
REDSTAREX	24 : 126,500 & above	6	150,011	0:00:00.0	0.1900	150,011	0.2000	-	-	-	-
REGALINS	21 : 0-6,499	5	8,250	0:00:00.0	0.0000	8,250	0.0000	-	-	-	-
ROADS	21 : 0-6,499	7	572	0:00:00.0	0.2657	572	0.2657	-	-	-	-
ROYALEX	21 : 0-6,499	2	2,100	0:00:00.0	0.0000	2,100	0.0000	-	-	-	-
ROYALEX	22 : 6,500-34,999	1	10,000	0:00:00.0	0.0000	10,000	0.0000	-	-	-	-
RTBRISCOE	21 : 0-6,499	1	50	0:00:00.0	0.0000	50	0.0000	-	-	-	-
RTBRISCOE	22 : 6,500-34,999	1	8,100	0:00:00.0	0.0000	8,100	0.0000	-	-	-	-
SCOA	21 : 0-6,499	3	4,608	0:00:00.0	0.0000	4,608	0.0000	-	-	-	-
SCOA	22 : 6,500-34,999	1	10,000	0:00:00.0	0.0000	10,000	0.0000	-	-	-	-

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	Order Size Buckets Code: Share Size Range	Number of Orders	Total Executed Shares	SWA Execution Speed	SWA Realized Spread (N)	Market/ Marketable Limit Executed Shares	SWA Effective Spread (N)	Price Improved Shares	SWA Price Imp. (N)	Price Dis-Improved Shares	SWA Price Dis-Imp. (N)
SEPLAT	21 : 0-6,499	166	137,204	0:19:27.9	2.2289	85,157	8.0819	-	-	30,976	2.1704
SEPLAT	22 : 6,500-34,999	57	271,169	0:09:51.9	2.7308	143,835	4.5987	-	-	50,070	0.6636
SEPLAT	23 : 35,000-126,499	9	233,034	0:00:14.4	-3.8769	103,885	6.3338	-	-	38,043	0.6003
SEPLAT	24 : 126,500 & above	10	5,516,591	0:00:00.6	0.1576	663,320	2.2754	-	-	-	-
SKYEBANK	21 : 0-6,499	18	30,527	0:00:00.0	0.0000	30,527	0.0000	-	-	-	-
SKYEBANK	22 : 6,500-34,999	11	195,000	0:00:00.0	0.0000	195,000	0.0000	-	-	-	-
SKYEBANK	23 : 35,000-126,499	1	60,000	0:00:00.0	0.0000	60,000	0.0000	-	-	-	-
SKYEBANK	24 : 126,500 & above	1	200,000	0:00:00.0	0.0000	200,000	0.0000	-	-	-	-
SKYESHELT	21 : 0-6,499	2	184	0:00:00.0	0.0000	184	0.0000	-	-	-	-
SMURFIT	22 : 6,500-34,999	1	10,400	0:00:00.0	0.0000	10,400	0.0000	-	-	-	-
SOVRENINS	21 : 0-6,499	3	2,600	0:00:00.0	0.0000	2,600	0.0000	-	-	-	-
STACO	21 : 0-6,499	18	21,300	0:00:00.0	0.0000	21,300	0.0000	-	-	-	-
STACO	22 : 6,500-34,999	1	10,000	0:00:00.0	0.0000	10,000	0.0000	-	-	-	-
STANBIC	21 : 0-6,499	314	390,970	0:10:45.4	0.1532	287,744	0.2112	-	-	12,456	0.0356
STANBIC	22 : 6,500-34,999	191	1,364,105	0:14:34.2	-0.0037	777,800	0.1513	-	-	13,461	0.0801

Guidance:

Market Quality summary for MM securities for month segmented by order quantity buckets. Number of orders shows total orders in the segment. All other statistics are share denominated. SWA stands for 'Share Weighted Average and signifies the statistic is computed by multiplying the shares executed by each trade's achieved statistic value and dividing over total shares applicable. Executed shares, Execution Speed and Realized Spread are over all orders while the remaining statistics are on market or marketable limit orders (designated at entry time) only. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

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Market Quality - Average execution speed, effective & realized spreads and price improvements/dis-improvements

Security	Order Buckets		All order execution information			Market and Marketable Limit order execution information					
	Order Size Buckets Code: Share Size Range	Number of Orders	Total Executed Shares	SWA Execution Speed	SWA Realized Spread (N)	Market/ Marketable Limit Executed Shares	SWA Effective Spread (N)	Price Improved Shares	SWA Price Imp. (N)	Price Dis-Improved Shares	SWA Price Dis-Imp. (N)
STANBIC	23 : 35,000-126,499	206	4,117,073	0:09:36.6	0.0314	2,597,776	0.1911	-	-	353,362	0.1122
STANBIC	24 : 126,500 & above	44	18,527,815	0:02:23.5	0.2354	13,218,313	0.3273	-	-	9,011,706	0.1055
STDINSURE	21 : 0-6,499	10	10,026	0:00:00.0	0.0000	10,026	0.0000	-	-	-	-
STDINSURE	23 : 35,000-126,499	1	38,000	0:00:00.0	0.0000	38,000	0.0000	-	-	-	-
STERLNBANK	21 : 0-6,499	490	1,816,623	0:33:52.0	-0.0244	206,383	0.0018	-	-	-	-
STERLNBANK	22 : 6,500-34,999	1,554	18,261,437	0:35:57.4	-0.0244	1,830,222	0.0010	-	-	-	-
STERLNBANK	23 : 35,000-126,499	356	17,256,159	0:40:22.8	-0.0148	3,992,961	0.0043	-	-	200,000	0.0086
STERLNBANK	24 : 126,500 & above	281	78,236,524	0:19:11.0	0.0086	61,712,790	0.0177	-	-	5,970,805	0.0161
STUDPRESS	21 : 0-6,499	3	1,550	0:00:00.0	0.0000	1,550	0.0000	-	-	-	-
STUDPRESS	24 : 126,500 & above	2	550	2:01:28.0	0.0000	550	0.0000	-	-	-	-
TANTALIZER	21 : 0-6,499	3	2,500	0:00:00.0	0.0000	2,500	0.0000	-	-	-	-
THOMASWY	21 : 0-6,499	2	2,811	0:00:00.0	0.0000	2,811	0.0000	-	-	-	-
TIGERBRANDS	21 : 0-6,499	356	425,848	0:11:22.3	0.0338	339,126	0.0581	-	-	7,420	0.0336
TIGERBRANDS	22 : 6,500-34,999	259	1,943,415	0:11:08.3	0.0145	1,223,744	0.0428	-	-	93,953	0.0104
TIGERBRANDS	23 : 35,000-126,499	235	5,842,433	0:16:38.1	0.0134	4,055,597	0.0497	-	-	391,750	0.0100

Guidance:

Market Quality summary for MM securities for month segmented by order quantity buckets. Number of orders shows total orders in the segment. All other statistics are share denominated. SWA stands for 'Share Weighted Average and signifies the statistic is computed by multiplying the shares executed by each trade's achieved statistic value and dividing over total shares applicable. Executed shares, Execution Speed and Realized Spread are over all orders while the remaining statistics are on market or marketable limit orders (designated at entry time) only. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

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	Order Size Buckets Code: Share Size Range	Number of Orders	Total Executed Shares	SWA Execution Speed	SWA Realized Spread (N)	Market/ Marketable Limit Executed Shares	SWA Effective Spread (N)	Price Improved Shares	SWA Price Imp. (N)	Price Dis-Improved Shares	SWA Price Dis-Imp. (N)
TIGERBRANDS	24 : 126,500 & above	37	2,837,931	0:06:40.7	0.0404	2,456,193	0.0675	-	-	527,807	0.0091
TOTAL	21 : 0-6,499	771	451,344	0:22:38.2	-0.1188	226,370	2.8445	22	0.0100	48,213	0.8758
TOTAL	22 : 6,500-34,999	94	553,867	0:06:27.3	1.2946	415,282	5.1893	-	-	133,728	1.0792
TOTAL	23 : 35,000-126,499	13	276,876	0:05:05.0	4.1213	207,994	6.4041	-	-	65,000	1.5053
TOTAL	24 : 126,500 & above	2	310,885	0:00:01.0	0.0344	155,885	1.4441	-	-	-	-
TOURIST	21 : 0-6,499	6	10,669	0:00:00.0	0.1268	10,669	0.1268	-	-	-	-
TOURIST	23 : 35,000-126,499	7	299,850	0:50:04.1	-0.0235	149,850	0.0199	-	-	-	-
TOURIST	24 : 126,500 & above	3	501,800	0:28:34.4	0.0279	501,800	0.0279	-	-	-	-
TRANSCORP	21 : 0-6,499	319	563,716	0:15:10.1	0.0050	405,401	0.0091	-	-	5,660	0.0300
TRANSCORP	22 : 6,500-34,999	388	4,666,879	0:12:25.9	0.0036	3,285,411	0.0084	-	-	47,575	0.0131
TRANSCORP	23 : 35,000-126,499	396	15,543,454	0:24:36.8	0.0004	8,557,314	0.0071	-	-	228,500	0.0099
TRANSCORP	24 : 126,500 & above	776	189,393,058	0:17:02.5	0.0022	123,833,498	0.0124	-	-	20,174,835	0.0147
TRANSEXPR	21 : 0-6,499	28	33,438	0:00:32.2	0.0396	32,338	0.0379	-	-	-	-
TRANSEXPR	22 : 6,500-34,999	51	257,690	0:27:29.2	0.0023	167,500	0.0228	-	-	10,500	0.0490
TRANSEXPR	23 : 35,000-126,499	18	363,681	0:18:20.6	0.0168	258,901	0.0268	-	-	84,090	0.0072

Guidance:

Market Quality summary for MM securities for month segmented by order quantity buckets. Number of orders shows total orders in the segment. All other statistics are share denominated. SWA stands for 'Share Weighted Average and signifies the statistic is computed by multiplying the shares executed by each trade's achieved statistic value and dividing over total shares applicable. Executed shares, Execution Speed and Realized Spread are over all orders while the remaining statistics are on market or marketable limit orders (designated at entry time) only. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

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Security	Order Buckets		All order execution information			Market and Marketable Limit order execution information					
	Order Size Buckets Code: Share Size Range	Number of Orders	Total Executed Shares	SWA Execution Speed	SWA Realized Spread (N)	Market/ Marketable Limit Executed Shares	SWA Effective Spread (N)	Price Improved Shares	SWA Price Imp. (N)	Price Dis-Improved Shares	SWA Price Dis-Imp. (N)
TRANSEXPR	24 : 126,500 & above	12	1,007,053	0:39:24.2	0.0080	580,322	0.0288	-	-	-	-
TRIPPLEG	21 : 0-6,499	5	1,046	0:00:00.0	0.0000	1,046	0.0000	-	-	-	-
TRIPPLEG	22 : 6,500-34,999	3	45,108	0:00:00.0	0.0000	45,108	0.0000	-	-	-	-
UAC-PROP	21 : 0-6,499	267	402,213	0:18:01.3	0.0224	278,711	0.0406	-	-	12,156	0.0165
UAC-PROP	22 : 6,500-34,999	303	3,180,037	0:19:43.0	-0.0104	1,630,917	0.0239	-	-	44,938	0.0087
UAC-PROP	23 : 35,000-126,499	281	11,541,940	0:22:21.2	-0.0192	6,381,794	0.0202	95,000	0.0146	222,681	0.0367
UAC-PROP	24 : 126,500 & above	138	22,773,492	0:22:09.7	0.0167	14,640,778	0.0727	-	-	6,947,618	0.0359
UACN	21 : 0-6,499	793	975,533	0:11:26.1	0.0403	630,826	0.1180	-	-	66,654	0.0519
UACN	22 : 6,500-34,999	414	3,177,496	0:15:37.0	-0.0086	1,723,000	0.1005	25,000	0.0060	279,438	0.0442
UACN	23 : 35,000-126,499	176	4,415,336	0:10:23.3	0.0918	2,989,863	0.1693	-	-	913,200	0.0920
UACN	24 : 126,500 & above	77	21,876,905	0:04:54.3	0.1776	18,992,461	0.2601	-	-	7,372,914	0.2175
UBA	21 : 0-6,499	759	1,432,593	0:06:27.0	0.0179	988,752	0.0256	6,640	0.0100	25,168	0.0276
UBA	22 : 6,500-34,999	770	8,438,477	0:10:45.5	0.0122	5,481,852	0.0226	-	-	289,807	0.0148
UBA	23 : 35,000-126,499	1,017	39,860,875	0:10:44.8	0.0061	23,318,048	0.0198	-	-	2,071,928	0.0139
UBA	24 : 126,500 & above	876	301,797,463	0:04:53.3	0.0030	200,397,111	0.0274	-	-	71,668,406	0.0178

Guidance:

Market Quality summary for MM securities for month segmented by order quantity buckets. Number of orders shows total orders in the segment. All other statistics are share denominated. SWA stands for 'Share Weighted Average and signifies the statistic is computed by multiplying the shares executed by each trade's achieved statistic value and dividing over total shares applicable. Executed shares, Execution Speed and Realized Spread are over all orders while the remaining statistics are on market or marketable limit orders (designated at entry time) only. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

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Security	Order Buckets		All order execution information				Market and Marketable Limit order execution information				
	Order Size Buckets Code: Share Size Range	Number of Orders	Total Executed Shares	SWA Execution Speed	SWA Realized Spread (N)	Market/ Marketable Limit Executed Shares	SWA Effective Spread (N)	Price Improved Shares	SWA Price Imp. (N)	Price Dis-Improved Shares	SWA Price Dis-Imp. (N)
UBN	21 : 0-6,499	388	451,369	0:06:08.3	0.0601	373,157	0.0742	-	-	19,399	0.0138
UBN	22 : 6,500-34,999	297	2,688,977	0:19:54.7	0.0291	1,700,615	0.0525	-	-	168,605	0.0403
UBN	23 : 35,000-126,499	114	2,558,383	0:13:08.2	0.0575	1,956,327	0.0848	-	-	361,517	0.0818
UBN	24 : 126,500 & above	47	106,894,563	0:00:21.3	0.0005	54,758,538	0.1903	-	-	-	-
UCAP	21 : 0-6,499	1,061	1,652,968	0:09:49.2	0.0111	1,017,148	0.0168	555	0.0100	12,550	0.0316
UCAP	22 : 6,500-34,999	1,037	11,215,835	0:12:56.8	-0.0005	6,164,874	0.0140	-	-	149,699	0.0249
UCAP	23 : 35,000-126,499	1,396	60,042,817	0:10:51.3	0.0022	33,472,426	0.0148	-	-	3,305,438	0.0173
UCAP	24 : 126,500 & above	1,394	307,075,628	0:11:26.6	0.0039	203,533,141	0.0267	-	-	56,279,726	0.0196
UHOMEIT	21 : 0-6,499	3	207	0:00:00.0	0.0000	207	0.0000	-	-	-	-
UNHOMES	21 : 0-6,499	3	6,010	0:00:00.0	0.0000	6,010	0.0000	-	-	-	-
UNHOMES	22 : 6,500-34,999	1	10,000	0:00:00.0	0.0000	10,000	0.0000	-	-	-	-
UNIC	21 : 0-6,499	7	600	0:00:00.0	0.0000	600	0.0000	-	-	-	-
UNIC	22 : 6,500-34,999	7	17,896	0:02:41.0	0.0000	17,896	0.0000	-	-	-	-
UNIC	23 : 35,000-126,499	9	-	0:00:00.0	-	-	-	-	-	-	-
UNIC	24 : 126,500 & above	14	68,944,526	0:00:01.5	0.0017	68,944,526	0.0017	-	-	-	-

Guidance:

Market Quality summary for MM securities for month segmented by order quantity buckets. Number of orders shows total orders in the segment. All other statistics are share denominated. SWA stands for 'Share Weighted Average and signifies the statistic is computed by multiplying the shares executed by each trade's achieved statistic value and dividing over total shares applicable. Executed shares, Execution Speed and Realized Spread are over all orders while the remaining statistics are on market or marketable limit orders (designated at entry time) only. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

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Security	Order Buckets	All order execution information				Market and Marketable Limit order execution information					
	Order Size Buckets Code: Share Size Range	Number of Orders	Total Executed Shares	SWA Execution Speed	SWA Realized Spread (N)	Market/ Marketable Limit Executed Shares	SWA Effective Spread (N)	Price Improved Shares	SWA Price Imp. (N)	Price Dis-Improved Shares	SWA Price Dis-Imp. (N)
UNILEVER	21 : 0-6,499	489	503,714	0:08:14.1	0.4089	341,974	0.5660	-	-	30,043	0.1136
UNILEVER	22 : 6,500-34,999	321	2,306,037	0:10:59.1	0.2037	1,447,142	0.4970	-	-	263,705	0.0602
UNILEVER	23 : 35,000-126,499	107	3,250,669	0:10:07.3	-0.0590	2,399,220	0.4595	-	-	241,436	0.0545
UNILEVER	24 : 126,500 & above	39	7,770,400	0:01:42.9	0.1571	5,128,157	0.4972	-	-	622,557	0.1829
UNIONDAC	21 : 0-6,499	4	1,600	0:00:00.0	0.0000	1,600	0.0000	-	-	-	-
UNIONDICON	21 : 0-6,499	8	1,809	0:00:00.0	0.0000	1,809	0.0000	-	-	-	-
UNITYBNK	21 : 0-6,499	27	38,408	0:04:57.5	0.0074	25,908	0.0156	-	-	3,155	0.0507
UNITYBNK	22 : 6,500-34,999	22	215,032	0:08:13.0	-0.0075	125,022	0.0123	-	-	-	-
UNITYBNK	23 : 35,000-126,499	68	2,987,634	0:05:41.7	0.0041	1,814,734	0.0221	-	-	154,000	0.0103
UNITYBNK	24 : 126,500 & above	64	16,118,670	0:05:21.9	-0.0032	12,753,279	0.0162	-	-	4,625,170	0.0104
UNITYKAP	21 : 0-6,499	2	1,030	0:00:00.0	0.0000	1,030	0.0000	-	-	-	-
UNIVINSURE	21 : 0-6,499	1	100	0:00:00.0	0.0000	100	0.0000	-	-	-	-
UPL	21 : 0-6,499	5	8,250	0:00:00.0	0.0000	8,250	0.0000	-	-	-	-
UPL	22 : 6,500-34,999	2	30,000	0:00:00.0	0.0000	30,000	0.0000	-	-	-	-
UPL	23 : 35,000-126,499	1	105,535	0:00:00.0	0.0000	105,535	0.0000	-	-	-	-

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Security	Order Buckets		All order execution information			Market and Marketable Limit order execution information					
	Order Size Buckets Code: Share Size Range	Number of Orders	Total Executed Shares	SWA Execution Speed	SWA Realized Spread (N)	Market/ Marketable Limit Executed Shares	SWA Effective Spread (N)	Price Improved Shares	SWA Price Imp. (N)	Price Dis-Improved Shares	SWA Price Dis-Imp. (N)
UTC	21 : 0-6,499	1	100	0:00:00.0	0.0000	100	0.0000	-	-	-	-
UTC	22 : 6,500-34,999	2	17,795	0:00:00.0	0.0000	17,795	0.0000	-	-	-	-
VANLEER	21 : 0-6,499	42	10,184	0:26:49.4	0.5052	8,692	0.5401	-	-	-	-
VANLEER	24 : 126,500 & above	1	-	0:00:00.0	-	-	-	-	-	-	-
VITAFOAM	21 : 0-6,499	214	396,072	0:16:06.2	0.0246	265,621	0.0416	-	-	13,353	0.0205
VITAFOAM	22 : 6,500-34,999	173	1,329,183	0:22:01.6	0.0013	852,081	0.0292	-	-	119,901	0.0120
VITAFOAM	23 : 35,000-126,499	112	2,887,761	0:15:11.1	0.0142	2,117,132	0.0336	-	-	328,122	0.0271
VITAFOAM	24 : 126,500 & above	61	4,164,445	0:30:11.9	0.0296	3,148,930	0.0781	-	-	1,286,273	0.0591
WAPCO	21 : 0-6,499	630	578,595	0:10:27.5	0.2017	338,625	0.5834	-	-	63,100	0.2092
WAPCO	22 : 6,500-34,999	269	1,844,584	0:14:59.5	0.2358	1,277,041	0.5815	-	-	331,349	0.0884
WAPCO	23 : 35,000-126,499	81	2,589,732	0:06:39.3	0.0780	2,117,666	0.5512	-	-	608,062	0.1830
WAPCO	24 : 126,500 & above	10	1,652,835	0:00:07.9	1.3524	1,652,835	2.3198	-	-	1,020,263	1.4331
WEMABANK	21 : 0-6,499	70	118,609	0:09:27.1	0.0056	88,345	0.0087	-	-	-	-
WEMABANK	22 : 6,500-34,999	54	410,881	0:06:45.2	0.0084	390,431	0.0074	-	-	-	-
WEMABANK	23 : 35,000-126,499	12	599,000	0:01:24.6	0.0073	598,000	0.0040	-	-	-	-

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	Order Size Buckets Code: Share Size Range	Number of Orders	Total Executed Shares	SWA Execution Speed	SWA Realized Spread (N)	Market/ Marketable Limit Executed Shares	SWA Effective Spread (N)	Price Improved Shares	SWA Price Imp. (N)	Price Dis-Improved Shares	SWA Price Dis-Imp. (N)
WEMABANK	24 : 126,500 & above	34	2,323,342	0:19:49.2	0.0063	2,015,380	0.0071	-	-	-	-
ZENITHBANK	21 : 0-6,499	2,497	3,852,475	0:06:24.1	0.0307	2,374,762	0.0334	600	0.0183	107,742	0.0207
ZENITHBANK	22 : 6,500-34,999	1,762	21,021,510	0:08:37.4	0.0038	11,124,299	0.0230	20,000	0.0100	606,307	0.0170
ZENITHBANK	23 : 35,000-126,499	1,869	78,551,701	0:07:06.6	0.0119	40,968,448	0.0263	-	-	5,065,255	0.0225
ZENITHBANK	24 : 126,500 & above	1,294	658,161,595	0:01:34.7	0.0094	417,476,942	0.0430	-	-	146,693,878	0.0314

Guidance:

Market Quality summary for MM securities for month segmented by order quantity buckets. Number of orders shows total orders in the segment. All other statistics are share denominated. SWA stands for 'Share Weighted Average and signifies the statistic is computed by multiplying the shares executed by each trade's achieved statistic value and dividing over total shares applicable. Executed shares, Execution Speed and Realized Spread are over all orders while the remaining statistics are on market or marketable limit orders (designated at entry time) only. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.