

NSE Market Execution Quality Summary Report

Order Execution Summary over Market Maker Stocks



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STOCK EXCHANGE**

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Market Execution Quality Summary: May 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	323	232,712	0:14:08.8	1.0254	174,155	2.1512	-	-	39,579	0.9031
7UP	22 : 6,500-34,999	40	364,873	0:09:56.7	2.0860	295,659	2.8319	-	-	91,432	0.6490
7UP	23 : 35,000-126,499	6	44,515	0:00:00.0	6.6478	44,515	8.6572	-	-	40,000	0.5977
7UP	24 : 126,500 & above	3	750,005	0:00:00.0	4.9076	750,005	9.9977	-	-	750,000	4.9588
ABBEBDS	21 : 0-6,499	1	250	0:00:00.0	0.0000	250	0.0000	-	-	-	-
ABCTANS	21 : 0-6,499	2	260	0:00:00.0	0.0000	260	0.0000	-	-	-	-
ABCTANS	23 : 35,000-126,499	1	40,000	0:00:00.0	0.0000	40,000	0.0000	-	-	-	-
ABCTANS	24 : 126,500 & above	1	200,000	0:00:00.0	0.0000	200,000	0.0000	-	-	-	-
ACADEMY	21 : 0-6,499	13	24,825	0:00:00.0	0.0000	24,825	0.0000	-	-	-	-
ACADEMY	22 : 6,500-34,999	1	10,000	0:00:00.0	0.0000	10,000	0.0000	-	-	-	-
ACCESS	21 : 0-6,499	1,261	2,590,284	0:04:53.3	0.0361	1,967,089	0.0391	-	-	30,475	0.0120
ACCESS	22 : 6,500-34,999	1,170	12,609,998	0:09:29.8	0.0207	7,924,180	0.0384	-	-	618,601	0.0254
ACCESS	23 : 35,000-126,499	1,161	54,536,360	0:09:50.1	0.0120	30,737,650	0.0294	86,100	0.0100	3,192,358	0.0220
ACCESS	24 : 126,500 & above	1,455	1,456,688,723	0:01:48.5	0.0035	853,501,949	0.0611	-	-	353,189,278	0.0445

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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AFRINSURE	21 : 0-6,499	7	4,008	0:00:00.0	0.0000	4,008	0.0000	-	-	-	-	
AFRIPRUD	21 : 0-6,499	650	838,304	0:07:52.7	0.0210	648,583	0.0257	-	-	19,130	0.0090	
AFRIPRUD	22 : 6,500-34,999	540	5,465,799	0:15:36.9	0.0039	3,386,418	0.0172	-	-	124,809	0.0175	
AFRIPRUD	23 : 35,000-126,499	685	20,952,192	0:20:31.9	-0.0037	12,497,421	0.0163	-	-	976,424	0.0225	
AFRIPRUD	24 : 126,500 & above	464	46,401,132	0:18:49.6	-0.0021	32,329,869	0.0221	-	-	7,064,473	0.0182	
AFROMEDIA	21 : 0-6,499	8	2,137	0:00:00.0	0.0000	2,137	0.0000	-	-	-	-	
AFROMEDIA	23 : 35,000-126,499	1	117,462	0:00:00.0	0.0000	117,462	0.0000	-	-	-	-	
AFRPAINTS	24 : 126,500 & above	1	500,000	0:00:00.0	0.0000	500,000	0.0000	-	-	-	-	
AGLEVENT	21 : 0-6,499	52	72,753	0:07:00.8	0.0166	67,743	0.0192	-	-	4,800	0.0304	
AGLEVENT	22 : 6,500-34,999	25	200,282	0:14:19.7	0.0179	167,033	0.0218	-	-	13,677	0.0300	
AGLEVENT	23 : 35,000-126,499	25	440,688	0:26:59.5	0.0067	252,317	0.0189	-	-	-	-	
AGLEVENT	24 : 126,500 & above	6	99,056	0:14:56.0	0.0315	89,056	0.0385	-	-	89,056	0.0164	
AIICO	21 : 0-6,499	230	393,792	0:09:42.8	0.0063	294,861	0.0093	-	-	4,500	0.0100	
AIICO	22 : 6,500-34,999	232	3,200,593	0:12:30.4	0.0027	2,354,711	0.0082	10,000	0.0100	35,000	0.0084	
AIICO	23 : 35,000-126,499	305	12,680,084	0:14:18.1	0.0019	8,747,984	0.0076	-	-	489,877	0.0108	

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AIICO	24 : 126,500 & above	338	69,102,460	0:24:04.9	0.0010	47,773,315	0.0131	-	-	13,057,129	0.0131
AIRSERVICE	21 : 0-6,499	137	182,588	0:11:07.2	0.0452	140,289	0.1002	-	-	-	-
AIRSERVICE	22 : 6,500-34,999	218	2,066,314	0:13:59.9	0.0487	1,516,129	0.1186	-	-	46,679	0.0601
AIRSERVICE	23 : 35,000-126,499	167	7,659,499	0:09:50.2	0.0931	5,415,470	0.1191	-	-	355,000	0.0298
AIRSERVICE	24 : 126,500 & above	49	14,240,970	0:01:48.4	0.1500	9,765,970	0.1294	-	-	1,351,000	0.0391
ALEX	21 : 0-6,499	9	2,586	0:00:00.0	0.0089	2,586	0.0089	-	-	-	-
ALEX	22 : 6,500-34,999	1	-	0:00:00.0	-	-	-	-	-	-	-
ARBICO	21 : 0-6,499	3	40	0:16:15.0	0.0000	40	0.0000	-	-	-	-
ASHAKACEM	21 : 0-6,499	183	256,306	0:23:02.3	0.1747	202,215	0.2662	-	-	26,740	0.1004
ASHAKACEM	22 : 6,500-34,999	65	591,641	0:15:14.6	-0.0777	425,929	0.1565	-	-	-	-
ASHAKACEM	23 : 35,000-126,499	30	773,027	0:15:46.9	0.0181	659,363	0.1470	-	-	72,096	0.0315
ASHAKACEM	24 : 126,500 & above	3	367,326	0:34:37.9	0.1022	202,326	0.1022	-	-	37,326	0.0429
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	5	4,461	0:00:00.0	0.0000	4,461	0.0000	-	-	-	-

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AVONCROWN	22 : 6,500-34,999	3	46,205	0:00:00.0	0.0000	46,205	0.0000	-	-	-	-
BERGER	21 : 0-6,499	95	142,228	0:12:34.7	0.0223	110,927	0.0905	-	-	4,357	0.0200
BERGER	22 : 6,500-34,999	46	332,164	0:14:22.1	-0.0483	187,649	0.1174	-	-	1,142	0.0200
BERGER	23 : 35,000-126,499	12	232,687	0:01:37.1	0.0620	221,987	0.0559	-	-	-	-
BETAGLAS	21 : 0-6,499	38	26,591	0:03:10.6	0.3810	24,191	0.9141	-	-	5,915	0.7987
BETAGLAS	22 : 6,500-34,999	8	102,767	0:37:38.8	1.0301	69,638	0.3232	-	-	16,600	0.0201
BETAGLAS	23 : 35,000-126,499	4	36,390	0:01:17.9	2.3751	36,390	2.3751	-	-	36,390	0.0075
BOCGAS	21 : 0-6,499	36	29,941	0:03:01.5	0.0368	28,941	0.0266	-	-	100	0.1600
BOCGAS	22 : 6,500-34,999	4	32,000	0:00:00.0	0.0422	32,000	0.0422	-	-	-	-
BOCGAS	23 : 35,000-126,499	1	50,000	0:00:00.0	0.0000	50,000	0.0000	-	-	-	-
CADBURY	21 : 0-6,499	504	559,379	0:17:01.9	0.0799	392,961	0.1789	-	-	45,363	0.1792
CADBURY	22 : 6,500-34,999	285	2,659,327	0:17:24.0	-0.0255	1,523,536	0.1374	-	-	295,986	0.1308
CADBURY	23 : 35,000-126,499	120	4,192,635	0:17:27.3	0.0269	2,928,654	0.1791	-	-	1,097,046	0.0799
CADBURY	24 : 126,500 & above	28	4,853,772	0:16:09.9	0.0173	3,106,707	0.1217	-	-	1,142,450	0.0177
CAP	21 : 0-6,499	387	368,702	0:17:27.2	0.0639	214,207	0.4886	-	-	36,741	0.1581

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CAP	22 : 6,500-34,999	129	824,914	0:17:58.4	0.4562	552,792	0.8512	-	-	198,650	0.1982
CAP	23 : 35,000-126,499	36	904,684	0:14:20.6	0.4499	823,684	1.0142	-	-	406,000	0.2092
CAP	24 : 126,500 & above	3	1,524,917	0:00:00.4	1.5802	1,524,917	1.8261	-	-	1,524,917	0.2476
CAPOIL	21 : 0-6,499	8	2,410	0:00:00.0	0.0000	2,410	0.0000	-	-	-	-
CAPOIL	22 : 6,500-34,999	1	15,000	0:00:00.0	0.0000	15,000	0.0000	-	-	-	-
CAVERTON	21 : 0-6,499	50	40,825	0:26:08.1	0.0026	32,225	0.0109	-	-	-	-
CAVERTON	22 : 6,500-34,999	17	154,000	0:09:54.9	0.0173	132,500	0.0179	-	-	32,000	0.0089
CAVERTON	23 : 35,000-126,499	15	549,500	1:02:49.1	-0.0116	326,100	0.0094	-	-	56,300	0.0061
CAVERTON	24 : 126,500 & above	12	1,305,400	0:08:01.2	0.0200	1,055,400	0.0277	-	-	630,000	0.0151
CCNN	21 : 0-6,499	205	295,180	0:15:18.7	0.0910	216,372	0.1305	-	-	14,669	0.0312
CCNN	22 : 6,500-34,999	258	1,879,701	0:17:35.4	0.0061	1,083,425	0.1104	-	-	179,193	0.0461
CCNN	23 : 35,000-126,499	161	4,496,235	0:28:08.4	-0.0190	2,554,910	0.0910	-	-	714,110	0.0487
CCNN	24 : 126,500 & above	35	3,669,942	0:13:12.0	0.1300	3,413,992	0.1803	-	-	1,980,590	0.0448
CHAMPION	21 : 0-6,499	128	137,404	0:05:47.8	0.0074	103,073	0.0499	-	-	4,000	0.0097
CHAMPION	22 : 6,500-34,999	118	1,307,181	0:09:10.6	0.0192	967,939	0.0477	-	-	73,000	0.0207

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CHAMPION	23 : 35,000-126,499	188	7,333,078	0:12:39.5	0.0026	4,581,307	0.0372	-	-	691,000	0.0327
CHAMPION	24 : 126,500 & above	87	15,266,437	0:13:34.5	0.0110	11,015,938	0.0557	-	-	2,940,041	0.0153
CHAMS	21 : 0-6,499	5	7,720	0:00:00.0	0.0000	7,720	0.0000	-	-	-	-
CHAMS	22 : 6,500-34,999	1	8,000	0:00:00.0	0.0000	8,000	0.0000	-	-	-	-
CHAMS	23 : 35,000-126,499	1	-	0:00:00.0	-	-	-	-	-	-	-
CHELLARAM	21 : 0-6,499	3	153	0:00:00.0	0.0000	153	0.0000	-	-	-	-
CILEASING	21 : 0-6,499	75	113,320	0:10:28.1	0.0158	86,569	0.0143	-	-	-	-
CILEASING	22 : 6,500-34,999	87	1,093,097	0:13:46.7	0.0093	794,814	0.0137	-	-	10,000	0.0300
CILEASING	23 : 35,000-126,499	145	7,185,134	0:17:50.4	0.0072	4,635,558	0.0154	-	-	314,492	0.0291
CILEASING	24 : 126,500 & above	192	40,576,062	0:25:45.7	0.0064	29,614,244	0.0220	-	-	9,413,551	0.0248
CONOIL	21 : 0-6,499	495	458,271	0:16:11.7	0.0486	298,952	0.5467	-	-	20,437	0.2324
CONOIL	22 : 6,500-34,999	111	836,976	0:20:24.3	0.2541	600,904	0.7194	-	-	164,959	0.1257
CONOIL	23 : 35,000-126,499	19	673,802	0:16:21.7	0.6411	638,605	1.3120	-	-	254,994	0.6839
CONOIL	24 : 126,500 & above	4	3,164,144	0:00:01.4	2.1091	3,014,144	1.5337	-	-	-	-
CONTINSURE	21 : 0-6,499	140	236,543	0:12:09.2	0.0149	173,302	0.0291	-	-	-	-

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CONTINSURE	22 : 6,500-34,999	195	1,868,886	0:15:30.0	0.0127	1,215,667	0.0226	10,000	0.0064	13,859	0.0100	
CONTINSURE	23 : 35,000-126,499	332	9,888,105	0:22:18.3	0.0005	5,387,277	0.0197	-	-	394,396	0.0249	
CONTINSURE	24 : 126,500 & above	192	20,539,925	0:18:52.2	0.0071	13,898,072	0.0249	-	-	3,764,020	0.0118	
CORNERST	21 : 0-6,499	26	16,817	0:00:00.0	0.0000	16,817	0.0000	-	-	-	-	
CORNERST	22 : 6,500-34,999	1	10,000	0:00:00.0	0.0000	10,000	0.0000	-	-	-	-	
CORNERST	23 : 35,000-126,499	1	50,000	0:00:00.0	0.0000	50,000	0.0000	-	-	-	-	
COURTVILLE	21 : 0-6,499	6	2,215	0:00:00.0	0.0000	2,215	0.0000	-	-	-	-	
CUSTODYINS	21 : 0-6,499	142	232,933	0:09:08.1	0.0812	159,137	0.1019	-	-	-	-	
CUSTODYINS	22 : 6,500-34,999	116	880,839	0:17:25.8	0.0229	596,908	0.0916	-	-	65,146	0.1017	
CUSTODYINS	23 : 35,000-126,499	99	3,133,900	0:14:22.2	0.0547	2,281,793	0.0903	-	-	489,329	0.0536	
CUSTODYINS	24 : 126,500 & above	36	26,900,002	0:05:53.5	0.0528	19,425,541	0.0805	-	-	5,637,597	0.0119	
CUTIX	21 : 0-6,499	78	104,449	0:08:03.3	0.0380	84,211	0.0562	-	-	5,000	0.0088	
CUTIX	22 : 6,500-34,999	58	453,440	0:30:50.1	0.0301	300,940	0.0552	-	-	33,600	0.0185	
CUTIX	23 : 35,000-126,499	55	1,735,611	0:20:24.9	0.0672	1,273,965	0.0715	-	-	199,950	0.0126	
CUTIX	24 : 126,500 & above	15	1,071,438	0:04:40.4	0.0899	897,248	0.1121	-	-	182,400	0.0191	

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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)
DAARCOMM	21 : 0-6,499	1	4,000	0:00:00.0	0.0000	4,000	0.0000	-	-	-	-
DANGCEM	21 : 0-6,499	1,196	895,875	0:06:28.7	0.3534	579,990	0.9904	-	-	87,696	0.2794
DANGCEM	22 : 6,500-34,999	809	4,859,839	0:09:17.1	0.0288	2,657,822	0.8645	-	-	606,070	0.3724
DANGCEM	23 : 35,000-126,499	196	6,752,748	0:06:47.6	0.8413	4,691,605	1.0463	-	-	603,201	0.5407
DANGCEM	24 : 126,500 & above	117	58,707,343	0:04:15.5	0.7276	38,552,055	1.4772	-	-	13,428,402	0.7185
DANGSUGAR	21 : 0-6,499	528	913,336	0:08:07.4	0.0604	641,264	0.0931	-	-	38,430	0.0362
DANGSUGAR	22 : 6,500-34,999	465	4,376,706	0:16:07.8	0.0115	2,692,037	0.0748	-	-	371,116	0.0398
DANGSUGAR	23 : 35,000-126,499	249	8,633,384	0:16:25.9	-0.0048	4,746,750	0.0856	75,000	0.0321	1,591,506	0.0341
DANGSUGAR	24 : 126,500 & above	181	97,889,540	0:05:26.0	0.0091	58,368,788	0.0784	-	-	38,645,195	0.0197
DEAPCAP	21 : 0-6,499	2	100	0:00:00.0	0.0000	100	0.0000	-	-	-	-
DIAMONDBNK	21 : 0-6,499	393	764,506	0:08:10.4	0.0090	595,032	0.0100	-	-	12,530	0.0092
DIAMONDBNK	22 : 6,500-34,999	505	5,994,117	0:12:22.5	0.0050	4,359,504	0.0081	-	-	33,990	0.0094
DIAMONDBNK	23 : 35,000-126,499	815	35,140,723	0:19:42.4	0.0022	22,162,918	0.0074	-	-	350,061	0.0116
DIAMONDBNK	24 : 126,500 & above	2,071	1,377,948,684	0:14:03.9	0.0022	907,233,756	0.0115	-	-	191,446,832	0.0126
DUNLOP	21 : 0-6,499	3	5,297	0:00:00.0	0.0000	5,297	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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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)
DUNLOP	22 : 6,500-34,999	3	39,133	0:00:00.0	0.0000	39,133	0.0000	-	-	-	-
EKOCORP	21 : 0-6,499	3	2,520	0:00:00.0	0.0000	2,520	0.0000	-	-	-	-
ELLAHLAKES	21 : 0-6,499	2	-	0:00:00.0	-	-	-	-	-	-	-
ENAMELWA	21 : 0-6,499	7	9,168	0:00:00.0	0.0000	9,168	0.0000	-	-	-	-
ENAMELWA	22 : 6,500-34,999	1	12,463	0:00:00.0	0.0000	12,463	0.0000	-	-	-	-
ENAMELWA	23 : 35,000-126,499	1	19,583	2:30:17.5	0.0000	19,583	0.0000	-	-	-	-
ENAMELWA	24 : 126,500 & above	1	367,230	0:00:00.0	0.0000	367,230	0.0000	-	-	-	-
EQUITYASUR	21 : 0-6,499	9	3,141	0:00:00.0	0.0000	3,141	0.0000	-	-	-	-
EQUITYASUR	23 : 35,000-126,499	1	50,000	0:00:00.0	0.0000	50,000	0.0000	-	-	-	-
ETERNA	21 : 0-6,499	259	344,383	0:11:29.5	0.0269	254,847	0.0560	-	-	5,580	0.1065
ETERNA	22 : 6,500-34,999	378	3,500,143	0:12:49.3	0.0110	2,387,489	0.0582	-	-	197,660	0.0340
ETERNA	23 : 35,000-126,499	256	6,932,586	0:20:20.7	0.0065	4,383,182	0.0531	-	-	613,500	0.0249
ETERNA	24 : 126,500 & above	62	7,464,327	0:13:09.3	0.0339	5,770,606	0.0781	-	-	2,334,172	0.0510
ETI	21 : 0-6,499	711	805,091	0:09:37.2	0.0525	577,833	0.0907	-	-	30,750	0.0395
ETI	22 : 6,500-34,999	370	3,472,377	0:14:20.8	0.0399	2,197,243	0.0973	-	-	418,491	0.0754

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)
ETI	23 : 35,000-126,499	381	11,624,749	0:15:51.8	0.0682	8,170,656	0.1164	-	-	1,582,307	0.0785
ETI	24 : 126,500 & above	260	254,628,127	0:02:26.6	0.0195	195,468,131	0.1169	-	-	25,912,598	0.0630
ETRANZACT	21 : 0-6,499	14	6,300	0:00:00.0	0.1986	6,300	0.1986	-	-	-	-
ETRANZACT	22 : 6,500-34,999	1	100	0:00:00.0	0.0000	100	0.0000	-	-	-	-
ETRANZACT	23 : 35,000-126,499	4	-	0:00:00.0	-	-	-	-	-	-	-
ETRANZACT	24 : 126,500 & above	1	160	2:43:58.5	-0.1500	-	0.0000	-	-	-	-
EVANSMED	21 : 0-6,499	13	15,217	0:00:00.0	0.0000	15,217	0.0000	-	-	-	-
EVANSMED	22 : 6,500-34,999	1	9,560	0:00:00.0	0.0000	9,560	0.0000	-	-	-	-
FBNH	21 : 0-6,499	2,149	4,122,868	0:07:09.8	0.0192	3,143,563	0.0182	4,400	0.0300	40,454	0.0173
FBNH	22 : 6,500-34,999	2,424	29,378,398	0:08:59.3	0.0120	19,286,592	0.0166	34,000	0.0300	844,408	0.0135
FBNH	23 : 35,000-126,499	2,806	131,018,500	0:11:50.5	0.0045	75,704,327	0.0134	138,590	0.0166	4,163,459	0.0143
FBNH	24 : 126,500 & above	3,200	1,943,947,353	0:07:00.6	0.0013	1,190,529,987	0.0258	215,000	0.0070	630,927,889	0.0198
FCMB	21 : 0-6,499	551	1,007,969	0:09:09.9	0.0055	766,563	0.0098	-	-	5,000	0.0094
FCMB	22 : 6,500-34,999	522	6,455,626	0:10:39.8	0.0036	4,630,215	0.0094	-	-	91,393	0.0111
FCMB	23 : 35,000-126,499	977	44,959,975	0:11:39.2	0.0018	28,334,858	0.0081	-	-	408,000	0.0093

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)
FCMB	24 : 126,500 & above	1,923	697,907,109	0:11:39.2	-0.0001	477,387,912	0.0116	-	-	81,533,100	0.0110
FIDELITYBK	21 : 0-6,499	504	1,113,430	0:05:44.3	0.0065	855,468	0.0086	-	-	8,400	0.0071
FIDELITYBK	22 : 6,500-34,999	635	8,025,695	0:09:23.5	0.0061	5,759,532	0.0078	-	-	12,250	0.0056
FIDELITYBK	23 : 35,000-126,499	1,031	45,109,262	0:14:01.4	0.0029	31,552,787	0.0074	-	-	535,322	0.0082
FIDELITYBK	24 : 126,500 & above	1,894	755,002,968	0:17:15.1	0.0008	560,499,198	0.0081	-	-	37,470,190	0.0099
FIDSON	21 : 0-6,499	195	272,731	0:10:26.1	0.0209	194,652	0.0387	-	-	5,282	0.0393
FIDSON	22 : 6,500-34,999	336	3,280,450	0:17:35.9	-0.0003	2,035,728	0.0290	28,000	0.0357	117,800	0.0262
FIDSON	23 : 35,000-126,499	452	16,053,055	0:21:06.8	0.0079	10,094,614	0.0361	-	-	1,310,180	0.0301
FIDSON	24 : 126,500 & above	179	44,439,762	0:09:24.5	0.0127	36,959,188	0.0333	-	-	4,738,660	0.0243
FIRSTALUM	21 : 0-6,499	14	6,966	0:00:00.0	0.0000	6,966	0.0000	-	-	-	-
FIRSTALUM	22 : 6,500-34,999	1	-	0:00:00.0	-	-	-	-	-	-	-
FIRSTALUM	23 : 35,000-126,499	1	43,999	0:00:00.0	0.0000	43,999	0.0000	-	-	-	-
FIRSTALUM	24 : 126,500 & above	2	222,044	0:00:00.0	0.0000	222,044	0.0000	-	-	-	-
FLOURMILL	21 : 0-6,499	824	1,020,184	0:06:40.4	0.0801	694,872	0.1625	-	-	50,879	0.0391
FLOURMILL	22 : 6,500-34,999	540	4,865,664	0:11:07.3	0.0822	3,007,311	0.1494	-	-	531,105	0.0563

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)
FLOURMILL	23 : 35,000-126,499	425	15,431,638	0:11:57.7	0.0213	9,012,839	0.1417	-	-	2,806,572	0.0611
FLOURMILL	24 : 126,500 & above	126	142,004,416	0:00:58.7	0.0159	84,732,801	0.2839	-	-	28,414,385	0.1135
FO	21 : 0-6,499	1,445	1,580,452	0:14:04.4	-0.0362	927,964	0.4854	6,300	0.0786	107,794	0.3682
FO	22 : 6,500-34,999	576	5,545,876	0:12:35.2	0.1861	3,812,441	0.5996	-	-	739,481	0.4071
FO	23 : 35,000-126,499	168	5,952,987	0:09:46.6	0.1224	4,476,159	0.7290	-	-	1,940,104	0.2805
FO	24 : 126,500 & above	28	5,112,085	0:08:30.6	0.2400	3,877,085	1.0450	-	-	2,006,172	0.6105
FORTISMFB	21 : 0-6,499	3	3,510	0:00:00.0	0.0000	3,510	0.0000	-	-	-	-
FTNCOCOA	21 : 0-6,499	10	8,669	0:00:00.0	0.0000	8,669	0.0000	-	-	-	-
GLAXOSMITH	21 : 0-6,499	279	323,257	0:16:16.2	0.3288	217,732	0.4287	-	-	21,706	0.0886
GLAXOSMITH	22 : 6,500-34,999	140	893,382	0:12:26.3	0.0777	651,200	0.3120	-	-	144,565	0.0651
GLAXOSMITH	23 : 35,000-126,499	73	1,352,858	0:40:52.1	-0.1431	884,405	0.2980	-	-	170,493	0.0170
GLAXOSMITH	24 : 126,500 & above	17	8,397,476	0:00:07.9	0.0753	8,397,476	0.8317	-	-	4,214,951	0.4332
GNI	21 : 0-6,499	7	3,881	0:00:00.0	0.0000	3,881	0.0000	-	-	-	-
GOLDBREW	21 : 0-6,499	1	3,416	0:00:00.0	0.0000	3,416	0.0000	-	-	-	-
GUARANTY	21 : 0-6,499	2,331	3,720,288	0:08:25.3	0.0658	2,545,342	0.0933	6,948	0.0536	98,649	0.0558

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)
GUARANTY	22 : 6,500-34,999	1,607	19,849,255	0:09:54.7	0.0542	12,392,401	0.0837	40,000	0.0375	651,658	0.0367
GUARANTY	23 : 35,000-126,499	1,995	85,820,677	0:07:35.3	0.0123	51,948,961	0.0835	-	-	4,971,902	0.0546
GUARANTY	24 : 126,500 & above	1,621	661,644,519	0:04:22.3	0.0635	441,401,397	0.1865	500,000	0.0200	145,039,429	0.1729
GUINEAINS	21 : 0-6,499	8	8,831	0:00:00.0	0.0000	8,831	0.0000	-	-	-	-
GUINNESS	21 : 0-6,499	731	665,958	0:12:45.3	0.4102	411,116	1.0240	-	-	73,141	0.2523
GUINNESS	22 : 6,500-34,999	248	1,657,590	0:09:51.1	0.2143	939,280	1.1465	-	-	310,680	0.5512
GUINNESS	23 : 35,000-126,499	75	2,783,123	0:07:36.3	0.0743	1,602,398	0.9841	-	-	261,288	0.8358
GUINNESS	24 : 126,500 & above	40	10,523,995	0:00:05.5	1.2948	7,598,292	1.9498	-	-	5,112,777	0.8630
HMARKINS	21 : 0-6,499	19	16,166	0:00:00.0	0.0024	16,166	0.0024	-	-	-	-
HMARKINS	22 : 6,500-34,999	1	25,799	0:23:14.0	0.0000	25,799	0.0000	-	-	-	-
HMARKINS	23 : 35,000-126,499	1	49,150	0:00:00.0	0.0000	49,150	0.0000	-	-	-	-
HMARKINS	24 : 126,500 & above	6	1,980	2:17:47.3	0.0000	1,980	0.0000	-	-	-	-
HONYFLOUR	21 : 0-6,499	175	273,020	0:10:55.6	0.0254	202,534	0.0298	-	-	-	-
HONYFLOUR	22 : 6,500-34,999	202	1,773,437	0:23:09.9	-0.0063	979,694	0.0150	-	-	97,934	0.0073
HONYFLOUR	23 : 35,000-126,499	152	5,024,359	0:19:06.9	0.0122	3,600,722	0.0225	-	-	184,533	0.0071

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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)
HONYFLOUR	24 : 126,500 & above	94	10,063,993	0:30:09.3	0.0033	6,161,804	0.0251	-	-	1,675,747	0.0160
INFINITY	21 : 0-6,499	15	5,895	0:10:44.3	0.0176	5,895	0.0176	-	-	-	-
INFINITY	22 : 6,500-34,999	1	850	0:00:00.0	0.0000	850	0.0000	-	-	-	-
INFINITY	24 : 126,500 & above	2	-	0:00:00.0	-	-	-	-	-	-	-
INTBREW	21 : 0-6,499	161	182,075	0:09:14.1	0.5622	146,767	0.7037	-	-	9,536	0.1611
INTBREW	22 : 6,500-34,999	81	629,705	0:18:09.4	0.1311	319,875	0.5068	-	-	-	-
INTBREW	23 : 35,000-126,499	57	1,721,606	0:04:57.6	0.4332	1,386,045	0.5720	-	-	234,000	0.0127
INTBREW	24 : 126,500 & above	44	12,286,074	0:03:56.4	0.0809	9,248,794	0.4693	-	-	966,589	0.0503
INTENEGINS	21 : 0-6,499	4	4,635	0:00:00.0	0.0000	4,635	0.0000	-	-	-	-
INTERLINK	21 : 0-6,499	1	100	0:00:00.0	0.0000	100	0.0000	-	-	-	-
JAPAUOIL	21 : 0-6,499	5	2,965	0:00:00.0	0.0000	2,965	0.0000	-	-	-	-
JAPAUOIL	22 : 6,500-34,999	1	32,300	0:00:00.0	0.0000	32,300	0.0000	-	-	-	-
JAPAUOIL	23 : 35,000-126,499	1	50,000	0:00:00.0	0.0000	50,000	0.0000	-	-	-	-
JBERGER	21 : 0-6,499	46	27,265	0:00:00.0	0.0000	27,265	0.0000	-	-	-	-
JBERGER	22 : 6,500-34,999	3	35,000	0:00:00.0	0.0000	35,000	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)
JOHNHOLT	21 : 0-6,499	3	1,856	0:00:00.0	0.0000	1,856	0.0000	-	-	-	-
JOHNHOLT	22 : 6,500-34,999	1	-	0:00:00.0	-	-	-	-	-	-	-
JOHNHOLT	23 : 35,000-126,499	3	100,000	1:37:43.0	0.0100	100,000	0.0100	-	50,000	0.0100	-
JULI	21 : 0-6,499	1	10	0:00:00.0	0.0000	10	0.0000	-	-	-	-
LASACO	21 : 0-6,499	17	12,350	0:00:00.0	0.0000	12,350	0.0000	-	-	-	-
LASACO	22 : 6,500-34,999	1	10,000	0:00:00.0	0.0000	10,000	0.0000	-	-	-	-
LASACO	24 : 126,500 & above	1	800,000	0:00:00.0	0.0000	800,000	0.0000	-	-	-	-
LAWUNION	21 : 0-6,499	47	42,673	0:15:42.4	0.0108	33,948	0.0165	-	-	-	-
LAWUNION	22 : 6,500-34,999	20	225,847	0:25:35.2	0.0168	205,057	0.0196	-	-	-	-
LAWUNION	23 : 35,000-126,499	42	1,022,954	0:03:49.7	0.0173	833,294	0.0224	-	68,407	0.0547	-
LAWUNION	24 : 126,500 & above	17	62,475,883	0:00:14.0	0.0346	62,475,883	0.0346	-	437,900	0.0365	-
LEARNAFRCA	21 : 0-6,499	55	108,537	0:19:24.6	0.0146	81,667	0.0225	-	2,500	0.0100	-
LEARNAFRCA	22 : 6,500-34,999	34	410,443	0:09:56.6	0.0220	327,073	0.0291	-	50,500	0.0253	-
LEARNAFRCA	23 : 35,000-126,499	49	926,522	0:18:19.0	0.0030	565,312	0.0226	-	-	-	-
LEARNAFRCA	24 : 126,500 & above	13	732,391	0:07:34.1	0.0220	457,167	0.0272	-	145,000	0.0263	-

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.



Market Execution Quality Summary: May 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)
LINKASSURE	21 : 0-6,499	19	11,901	0:12:36.7	0.0205	8,901	0.0234	-	-	-	
LINKASSURE	22 : 6,500-34,999	7	98,666	0:00:28.5	0.0028	94,666	0.0069	-	-	-	
LINKASSURE	23 : 35,000-126,499	20	1,311,822	0:00:50.3	0.0083	1,211,822	0.0117	-	124,971	0.0160	
LINKASSURE	24 : 126,500 & above	15	2,973,556	0:05:26.6	-0.0006	2,373,556	0.0081	-	250,000	0.0128	
LIVESTOCK	21 : 0-6,499	180	314,626	0:07:56.2	0.0083	252,495	0.0148	-	7,350	0.0256	
LIVESTOCK	22 : 6,500-34,999	286	3,551,076	0:11:55.9	0.0010	2,367,203	0.0103	-	35,750	0.0100	
LIVESTOCK	23 : 35,000-126,499	320	10,939,267	0:20:46.3	-0.0021	6,257,767	0.0099	-	465,100	0.0080	
LIVESTOCK	24 : 126,500 & above	255	33,942,848	0:26:55.9	0.0025	23,135,521	0.0159	-	5,192,794	0.0136	
MANSARD	21 : 0-6,499	107	161,034	0:06:06.1	0.0268	141,167	0.0467	-	7,000	0.0264	
MANSARD	22 : 6,500-34,999	65	522,224	0:03:52.5	0.0026	432,885	0.0166	-	3,491	0.0300	
MANSARD	23 : 35,000-126,499	134	4,243,690	0:11:58.4	0.0162	2,754,871	0.0301	-	140,000	0.0359	
MANSARD	24 : 126,500 & above	64	35,841,106	0:03:23.9	0.0203	32,747,059	0.0521	-	5,529,139	0.0196	
MAYBAKER	21 : 0-6,499	171	368,582	0:04:14.9	0.0310	317,556	0.0322	-	7,688	0.0243	
MAYBAKER	22 : 6,500-34,999	177	1,994,611	0:10:52.1	0.0224	1,593,790	0.0360	-	59,000	0.0525	
MAYBAKER	23 : 35,000-126,499	210	6,785,367	0:18:54.8	0.0138	5,076,989	0.0271	-	473,927	0.0321	

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)
MAYBAKER	24 : 126,500 & above	90	21,700,439	0:11:28.5	0.0297	17,430,841	0.0302	-	-	1,441,410	0.0125
MBENEFIT	21 : 0-6,499	15	8,316	0:00:00.0	0.0000	8,316	0.0000	-	-	-	-
MBENEFIT	23 : 35,000-126,499	1	100,000	0:00:00.0	0.0000	100,000	0.0000	-	-	-	-
MBENEFIT	24 : 126,500 & above	1	200,000	0:00:00.0	0.0000	200,000	0.0000	-	-	-	-
MCNICHOLS	21 : 0-6,499	17	3,596	0:09:04.8	0.0075	3,196	0.0064	-	-	-	-
MCNICHOLS	22 : 6,500-34,999	1	20,122	0:00:00.0	0.0000	20,122	0.0000	-	-	-	-
MCNICHOLS	23 : 35,000-126,499	1	44,050	0:00:00.0	0.0000	44,050	0.0000	-	-	-	-
MEYER	21 : 0-6,499	15	15,031	0:00:00.0	0.0277	15,031	0.0277	-	-	-	-
MEYER	22 : 6,500-34,999	7	-	0:00:00.0	-	-	-	-	-	-	-
MEYER	23 : 35,000-126,499	8	155,683	0:20:18.5	-0.0321	55,683	0.0000	-	-	-	-
MEYER	24 : 126,500 & above	4	108,065	0:05:43.6	0.0425	100,000	0.0463	-	-	-	-
MOBIL	21 : 0-6,499	334	275,550	0:05:47.3	1.6351	213,222	4.5280	-	-	21,405	1.8657
MOBIL	22 : 6,500-34,999	27	150,191	0:06:27.8	0.7783	134,191	2.6287	-	-	10,572	0.0411
MORISON	21 : 0-6,499	12	6,000	0:00:00.0	0.0271	6,000	0.0173	-	-	-	-
MORISON	22 : 6,500-34,999	1	10,000	0:00:00.0	0.0000	10,000	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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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)
MORISON	23 : 35,000-126,499	1	38,200	0:00:00.0	0.0000	38,200	0.0000	-	-	-	-
MORISON	24 : 126,500 & above	1	-	0:00:00.0	-	-	-	-	-	-	-
MRS	21 : 0-6,499	177	127,371	0:05:51.4	-0.0572	110,074	0.5398	-	-	1,200	0.1251
MRS	22 : 6,500-34,999	28	151,342	0:06:34.9	0.3897	133,186	1.3274	-	-	20,000	1.8611
MRS	23 : 35,000-126,499	4	142,806	0:00:00.0	1.5396	142,806	2.3648	-	-	45,000	1.2782
MULTITREX	21 : 0-6,499	3	10,010	0:00:00.0	0.0000	10,010	0.0000	-	-	-	-
MULTIVERSE	21 : 0-6,499	19	16,751	0:00:00.0	0.0000	16,751	0.0000	-	-	-	-
MULTIVERSE	22 : 6,500-34,999	1	-	0:00:00.0	-	-	-	-	-	-	-
MULTIVERSE	24 : 126,500 & above	1	-	0:00:00.0	-	-	-	-	-	-	-
NAHCO	21 : 0-6,499	674	608,462	0:06:00.1	0.0389	474,707	0.0474	21	0.0100	23,250	0.0443
NAHCO	22 : 6,500-34,999	374	3,877,700	0:15:15.6	0.0200	2,810,407	0.0425	32,700	0.0100	230,265	0.0187
NAHCO	23 : 35,000-126,499	355	10,869,286	0:15:50.3	0.0045	7,377,120	0.0306	-	-	1,180,716	0.0166
NAHCO	24 : 126,500 & above	145	24,807,002	0:05:40.3	0.0156	20,080,231	0.0536	-	-	4,369,373	0.0123
NASCON	21 : 0-6,499	296	427,246	0:12:43.6	0.0841	306,165	0.1302	-	-	13,575	0.0527
NASCON	22 : 6,500-34,999	178	1,667,067	0:12:14.7	0.0436	1,076,050	0.1028	-	-	71,700	0.0348

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)
NASCON	23 : 35,000-126,499	155	4,452,952	0:13:40.5	0.0383	3,032,565	0.1161	-	-	281,300	0.0252
NASCON	24 : 126,500 & above	97	13,495,709	0:13:18.0	0.0364	7,454,556	0.1460	-	-	2,894,342	0.0680
NB	21 : 0-6,499	1,534	1,832,496	0:06:01.1	0.3119	1,048,309	0.5392	-	-	50,359	0.1158
NB	22 : 6,500-34,999	1,117	8,353,739	0:07:10.1	-0.1097	5,079,805	0.6369	-	-	796,710	0.4076
NB	23 : 35,000-126,499	491	14,107,818	0:04:32.6	0.2964	9,602,781	0.7466	-	-	2,740,947	0.1502
NB	24 : 126,500 & above	136	40,693,051	0:01:36.4	0.0920	27,416,442	0.7574	-	-	6,211,138	0.3515
NCR	21 : 0-6,499	39	20,104	0:11:38.5	0.1911	14,341	0.4058	-	-	5,200	0.0181
NCR	22 : 6,500-34,999	1	10,000	1:13:36.9	-0.7500	-	0.0000	-	-	-	-
NCR	23 : 35,000-126,499	1	-	0:00:00.0	-	-	-	-	-	-	-
NEIMETH	21 : 0-6,499	62	117,087	0:05:22.3	0.0115	112,828	0.0119	-	-	1,080	0.0099
NEIMETH	22 : 6,500-34,999	59	891,725	0:15:17.0	0.0108	758,628	0.0140	-	-	29,000	0.0055
NEIMETH	23 : 35,000-126,499	80	2,974,458	0:29:26.9	0.0044	1,926,473	0.0142	-	-	35,494	0.0056
NEIMETH	24 : 126,500 & above	32	5,570,506	0:34:46.8	0.0035	4,468,535	0.0113	-	-	500,000	0.0080
NEM	21 : 0-6,499	145	229,320	0:17:18.3	0.0196	158,496	0.0275	-	-	6,000	0.0160
NEM	22 : 6,500-34,999	108	1,316,941	0:11:05.5	0.0093	957,385	0.0208	-	-	62,460	0.0109

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)
NEM	23 : 35,000-126,499	133	5,917,017	0:24:41.0	0.0006	3,439,878	0.0195	-	-	374,783	0.0252
NEM	24 : 126,500 & above	123	26,034,187	0:11:49.5	0.0136	17,185,695	0.0412	-	-	8,594,313	0.0197
NESF	21 : 0-6,499	2	18	0:00:00.0	0.0000	18	0.0000	-	-	-	-
NESTLE	21 : 0-6,499	1,220	511,898	0:07:33.3	3.8159	271,971	10.7402	-	-	47,538	5.3895
NESTLE	22 : 6,500-34,999	278	1,100,491	0:04:43.4	0.1572	689,995	14.0790	-	-	163,640	9.2380
NESTLE	23 : 35,000-126,499	32	1,300,266	0:01:16.7	6.0579	852,121	19.5774	-	-	184,092	17.2830
NESTLE	24 : 126,500 & above	17	2,639,185	0:07:13.6	4.0351	2,006,309	27.5112	-	-	1,138,977	14.5560
NIGERINS	21 : 0-6,499	10	20,286	0:00:00.2	0.0000	20,286	0.0000	-	-	-	-
NIGERINS	22 : 6,500-34,999	2	30,000	0:00:00.0	0.0000	30,000	0.0000	-	-	-	-
NIGERINS	23 : 35,000-126,499	2	50,000	0:00:00.0	0.0000	50,000	0.0000	-	-	-	-
NNFM	21 : 0-6,499	11	4,302	0:42:05.8	0.0000	2,782	0.1186	-	-	-	-
NNFM	23 : 35,000-126,499	2	-	0:00:00.0	-	-	-	-	-	-	-
NPFMCRFBK	21 : 0-6,499	125	111,113	0:02:47.1	0.0304	103,504	0.0299	-	-	-	-
NPFMCRFBK	22 : 6,500-34,999	94	888,147	0:16:07.6	-0.0146	528,427	0.0177	-	-	33,459	0.0188
NPFMCRFBK	23 : 35,000-126,499	99	2,679,435	0:19:16.4	0.0057	1,782,542	0.0347	-	-	195,538	0.0502

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)
NPFMCRFBK	24 : 126,500 & above	38	1,929,817	0:07:44.4	0.0571	1,441,823	0.0671	-	-	650,912	0.0581
NSLTECH	21 : 0-6,499	3	1,200	0:00:00.0	0.0000	1,200	0.0000	-	-	-	-
OANDO	21 : 0-6,499	1,922	3,259,421	0:07:52.7	0.0127	2,334,630	0.0620	1,500	0.0400	66,245	0.0450
OANDO	22 : 6,500-34,999	1,884	20,413,037	0:08:31.3	0.0082	13,649,581	0.0580	-	-	652,348	0.0388
OANDO	23 : 35,000-126,499	1,783	73,509,846	0:10:51.3	0.0107	48,471,316	0.0670	-	-	6,316,858	0.0575
OANDO	24 : 126,500 & above	920	196,795,458	0:12:33.5	0.0429	161,419,513	0.1171	-	-	57,519,609	0.0562
OKOMUOIL	21 : 0-6,499	357	353,655	0:07:12.9	0.5921	272,734	0.7764	-	-	23,639	0.5226
OKOMUOIL	22 : 6,500-34,999	185	1,574,283	0:11:53.9	0.4615	1,041,678	0.6904	-	-	263,680	0.1960
OKOMUOIL	23 : 35,000-126,499	132	4,096,162	0:17:23.8	0.2673	2,801,886	0.6479	-	-	874,070	0.1461
OKOMUOIL	24 : 126,500 & above	41	3,124,577	0:07:22.2	0.1623	2,451,399	0.8076	-	-	333,694	0.5661
PAINTCOM	21 : 0-6,499	4	8,796	0:00:00.0	0.0000	8,796	0.0000	-	-	-	-
PHARMDEKO	21 : 0-6,499	5	5,800	0:23:12.4	0.0000	5,800	0.0000	-	-	-	-
PHARMDEKO	22 : 6,500-34,999	2	26,745	0:42:22.6	0.0000	26,745	0.0000	-	-	-	-
PHARMDEKO	23 : 35,000-126,499	2	16,997	0:05:01.1	0.0000	16,997	0.0000	-	-	-	-
PHARMDEKO	24 : 126,500 & above	2	999,500	0:07:39.7	0.0400	999,500	0.0400	-	-	-	-

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)
PORTPAINT	21 : 0-6,499	16	10,902	0:00:00.0	0.0111	10,902	0.0111	-	-	-	-
PORTPAINT	22 : 6,500-34,999	6	43,000	0:00:03.9	-0.0001	42,985	0.0000	-	-	-	-
PORTPAINT	23 : 35,000-126,499	3	208,572	0:00:00.0	0.0000	208,572	0.0000	-	-	-	-
PORTPAINT	24 : 126,500 & above	2	62,850	0:04:28.2	0.0000	62,850	0.0000	-	-	-	-
PREMPAINTS	21 : 0-6,499	2	120	0:00:00.0	0.0000	120	0.0000	-	-	-	-
PRESCO	21 : 0-6,499	405	424,429	0:15:47.0	0.2050	255,452	0.6431	-	-	36,610	0.6488
PRESCO	22 : 6,500-34,999	120	808,935	0:15:30.8	0.4741	528,189	0.7368	-	-	112,132	0.1750
PRESCO	23 : 35,000-126,499	69	1,191,154	0:20:03.4	0.1691	817,717	0.6936	-	-	523,761	0.1976
PRESCO	24 : 126,500 & above	35	6,737,865	0:06:25.7	0.0587	3,540,942	0.5956	-	-	1,319,114	0.0817
PRESTIGE	21 : 0-6,499	10	4,877	0:00:00.0	0.0000	4,877	0.0000	-	-	-	-
PZ	21 : 0-6,499	522	594,464	0:06:43.6	0.1569	442,127	0.3058	-	-	49,699	0.2405
PZ	22 : 6,500-34,999	297	2,284,893	0:15:03.9	-0.0033	1,321,782	0.2160	-	-	175,869	0.1116
PZ	23 : 35,000-126,499	163	4,565,935	0:07:43.6	0.1389	3,411,992	0.3189	-	-	1,018,844	0.0856
PZ	24 : 126,500 & above	53	2,303,604	0:04:40.2	0.0499	1,353,136	0.3373	-	-	634,366	0.2790
REDSTAREX	21 : 0-6,499	51	68,641	0:05:52.5	0.0598	50,816	0.1212	-	-	1,500	0.0533

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)
REDSTAREX	22 : 6,500-34,999	46	212,183	0:21:09.6	0.0601	136,721	0.1241	-	-	20,100	0.0197
REDSTAREX	23 : 35,000-126,499	51	667,840	0:18:58.7	-0.0093	404,026	0.0718	-	-	-	-
REDSTAREX	24 : 126,500 & above	13	1,254,512	0:00:03.1	0.2871	1,254,512	0.2707	-	-	904,000	0.0673
REGALINS	21 : 0-6,499	25	23,568	0:00:00.0	0.0000	23,568	0.0000	-	-	-	-
REGALINS	22 : 6,500-34,999	2	27,640	0:00:00.0	0.0000	27,640	0.0000	-	-	-	-
REGALINS	23 : 35,000-126,499	1	50,000	0:00:00.0	0.0000	50,000	0.0000	-	-	-	-
ROADS	21 : 0-6,499	5	1,443	0:00:00.0	0.0000	1,443	0.0000	-	-	-	-
ROYALEX	21 : 0-6,499	9	5,008	0:00:00.0	0.0000	5,008	0.0000	-	-	-	-
RTBRISCOE	21 : 0-6,499	5	8,205	0:00:00.0	0.0000	8,205	0.0000	-	-	-	-
SCOA	21 : 0-6,499	4	142	0:00:00.0	0.0000	142	0.0000	-	-	-	-
SEPLAT	21 : 0-6,499	304	155,521	0:21:50.1	4.2732	107,151	10.2628	-	-	27,541	6.5704
SEPLAT	22 : 6,500-34,999	131	704,890	0:27:00.4	2.7605	511,012	12.3166	-	-	280,850	6.5072
SEPLAT	23 : 35,000-126,499	32	598,341	0:25:18.9	11.2321	518,091	16.9057	-	-	197,765	5.8648
SEPLAT	24 : 126,500 & above	19	23,135,897	0:00:04.4	8.4187	19,198,604	14.5604	-	-	15,528,685	7.9355
SKYEBANK	21 : 0-6,499	110	229,229	0:03:38.6	0.0034	210,435	0.0047	-	-	-	-

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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SKYEBANK	22 : 6,500-34,999	105	1,485,056	0:08:29.5	0.0032	1,356,056	0.0052	-	-	-	-
SKYEBANK	23 : 35,000-126,499	95	4,943,167	0:10:02.5	0.0034	4,177,211	0.0053	-	-	-	-
SKYEBANK	24 : 126,500 & above	117	85,488,133	0:11:12.9	0.0046	76,494,590	0.0063	-	4,998,638	0.0135	-
SKYESHELT	21 : 0-6,499	2	187	0:00:00.0	0.0000	187	0.0000	-	-	-	-
SOVRENINS	21 : 0-6,499	10	6,105	0:00:00.0	0.0000	6,105	0.0000	-	-	-	-
STACO	21 : 0-6,499	12	8,869	0:00:00.0	0.0000	8,869	0.0000	-	-	-	-
STANBIC	21 : 0-6,499	480	628,861	0:11:43.1	0.1674	404,089	0.3099	-	15,583	0.0704	-
STANBIC	22 : 6,500-34,999	305	2,385,803	0:14:36.5	0.0157	1,382,607	0.2788	-	300,125	0.0973	-
STANBIC	23 : 35,000-126,499	307	9,262,731	0:09:04.6	0.1159	6,596,719	0.3660	-	1,220,460	0.1289	-
STANBIC	24 : 126,500 & above	146	103,927,692	0:02:30.4	0.0867	61,079,473	0.4995	-	25,681,943	0.0590	-
STDINSURE	21 : 0-6,499	8	5,840	0:00:00.0	0.0000	5,840	0.0000	-	-	-	-
STERLNBANK	21 : 0-6,499	513	1,901,049	0:04:01.8	0.0029	381,891	0.0028	-	2,210	0.0100	-
STERLNBANK	22 : 6,500-34,999	1,953	25,860,665	0:10:36.7	-0.0123	5,878,104	0.0032	-	165,255	0.0091	-
STERLNBANK	23 : 35,000-126,499	1,093	49,351,109	0:12:44.2	-0.0025	24,466,083	0.0103	-	2,591,001	0.0152	-
STERLNBANK	24 : 126,500 & above	641	197,067,925	0:11:33.2	0.0034	134,469,442	0.0144	-	23,663,761	0.0209	-

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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)
STUDPRESS	21 : 0-6,499	1	50	0:00:00.0	0.0000	50	0.0000	-	-	-	-
TANTALIZER	21 : 0-6,499	1	100	0:00:00.0	0.0000	100	0.0000	-	-	-	-
THOMASWY	21 : 0-6,499	1	865	0:00:00.0	0.0000	865	0.0000	-	-	-	-
TIGERBRANDS	21 : 0-6,499	722	980,612	0:09:01.2	0.0146	684,021	0.0358	-	-	17,245	0.0155
TIGERBRANDS	22 : 6,500-34,999	576	5,960,152	0:13:53.2	-0.0021	3,354,765	0.0298	15,000	0.0500	260,936	0.0190
TIGERBRANDS	23 : 35,000-126,499	710	27,437,640	0:16:34.4	-0.0090	15,086,492	0.0294	-	-	2,086,310	0.0251
TIGERBRANDS	24 : 126,500 & above	304	47,015,887	0:11:16.5	-0.0058	30,449,132	0.0515	-	-	13,257,368	0.0393
TOTAL	21 : 0-6,499	730	392,867	0:17:44.6	1.4236	245,279	4.0582	-	-	59,801	2.5151
TOTAL	22 : 6,500-34,999	134	985,583	0:11:00.9	1.1714	685,647	3.7156	-	-	256,222	1.2911
TOTAL	23 : 35,000-126,499	35	811,507	0:33:16.0	-0.4997	463,382	2.3457	-	-	207,745	0.3360
TOTAL	24 : 126,500 & above	2	430,000	0:00:00.0	4.8768	430,000	9.9635	-	-	300,000	4.5672
TOURIST	21 : 0-6,499	4	400	1:12:38.7	0.0000	200	0.1725	-	-	-	-
TOURIST	23 : 35,000-126,499	1	19,000	0:00:00.0	0.0000	19,000	0.0000	-	-	-	-
TRANSCORP	21 : 0-6,499	577	1,176,409	0:08:12.9	0.0115	912,549	0.0109	-	-	13,169	0.0098
TRANSCORP	22 : 6,500-34,999	714	8,741,202	0:14:57.5	0.0054	5,828,056	0.0092	-	-	135,127	0.0122

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)
TRANSCORP	23 : 35,000-126,499	1,157	53,963,056	0:16:24.9	-0.0025	31,825,966	0.0079	-	-	821,054	0.0099
TRANSCORP	24 : 126,500 & above	1,843	582,331,970	0:19:43.7	-0.0007	407,249,819	0.0133	-	-	70,082,718	0.0130
TRANSEXPR	21 : 0-6,499	68	73,929	0:17:35.1	0.0141	53,257	0.0199	-	-	-	-
TRANSEXPR	22 : 6,500-34,999	56	608,056	0:19:09.2	0.0129	388,406	0.0250	-	-	-	-
TRANSEXPR	23 : 35,000-126,499	69	2,066,576	0:02:38.1	0.0147	1,706,597	0.0271	-	-	58,597	0.0341
TRANSEXPR	24 : 126,500 & above	43	6,939,267	0:06:50.6	-0.0250	2,446,298	0.0235	-	-	-	-
TRIPPLEG	21 : 0-6,499	6	5,768	0:00:00.0	0.0000	5,768	0.0000	-	-	-	-
UAC-PROP	21 : 0-6,499	258	427,749	0:12:09.2	0.0312	323,209	0.0354	5,156	0.0100	14,517	0.0105
UAC-PROP	22 : 6,500-34,999	254	3,098,838	0:13:43.0	0.0129	2,097,795	0.0313	-	-	146,251	0.0158
UAC-PROP	23 : 35,000-126,499	354	11,861,087	0:20:51.4	0.0004	7,558,524	0.0278	-	-	1,049,757	0.0208
UAC-PROP	24 : 126,500 & above	216	89,313,345	0:08:04.9	0.0004	67,891,041	0.0481	-	-	33,245,518	0.0450
UACN	21 : 0-6,499	776	1,017,323	0:13:54.8	0.0375	596,673	0.1082	-	-	41,494	0.0234
UACN	22 : 6,500-34,999	623	5,685,874	0:16:37.4	-0.0042	3,023,327	0.0984	-	-	451,423	0.0442
UACN	23 : 35,000-126,499	481	17,517,509	0:09:54.4	0.0553	10,894,782	0.1147	-	-	2,470,406	0.0396
UACN	24 : 126,500 & above	123	48,971,003	0:04:00.5	0.0653	31,286,640	0.1904	-	-	11,809,896	0.1864

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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)	
UBA	21 : 0-6,499	1,325	2,464,259	0:04:32.4	0.0196	1,659,197	0.0326		1,600	0.0100	52,551	0.1308
UBA	22 : 6,500-34,999	1,563	17,805,386	0:05:51.0	0.0182	10,822,670	0.0262		15,326	0.0100	682,296	0.0430
UBA	23 : 35,000-126,499	1,954	81,889,663	0:07:30.0	-0.0025	44,791,467	0.0230		-		4,367,458	0.0289
UBA	24 : 126,500 & above	2,335	757,418,867	0:03:45.6	0.0502	546,304,852	0.0964		-		271,335,790	0.0736
UBN	21 : 0-6,499	494	659,657	0:08:31.4	0.0933	527,749	0.0903		-		21,818	0.0931
UBN	22 : 6,500-34,999	284	2,731,722	0:14:37.6	0.0516	1,923,976	0.0708		-		247,593	0.0712
UBN	23 : 35,000-126,499	105	2,959,611	0:21:27.4	-0.0084	1,860,487	0.0576		-		320,187	0.0203
UBN	24 : 126,500 & above	36	6,082,860	0:21:48.2	0.0306	4,063,164	0.0776		-		1,457,598	0.0219
UCAP	21 : 0-6,499	896	1,452,850	0:06:10.8	0.0139	986,471	0.0207		-		65,691	0.0166
UCAP	22 : 6,500-34,999	831	8,945,112	0:12:43.3	0.0049	5,360,534	0.0191		7,000	0.0100	541,242	0.0208
UCAP	23 : 35,000-126,499	1,050	39,787,050	0:15:20.0	0.0019	22,089,378	0.0151		-		1,995,448	0.0113
UCAP	24 : 126,500 & above	803	158,504,052	0:10:48.1	0.0010	117,865,321	0.0241		-		37,552,674	0.0171
UHOMREIT	21 : 0-6,499	1	100	0:00:00.0	0.0000	100	0.0000		-		-	-
UNHOMES	21 : 0-6,499	7	532	0:00:00.0	0.0000	532	0.0000		-		-	-
UNIC	21 : 0-6,499	6	2,800	0:00:00.0	0.0000	2,800	0.0000		-		-	-

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UNIC	22 : 6,500-34,999	2	21,200	0:00:00.0	0.0000	21,200	0.0000	-	-	-	-	
UNIC	23 : 35,000-126,499	1	-	0:00:00.0	-	-	-	-	-	-	-	
UNIC	24 : 126,500 & above	1	-	0:00:00.0	-	-	-	-	-	-	-	
UNILEVER	21 : 0-6,499	545	621,778	0:15:47.0	0.2312	379,871	0.5552	206	0.9620	38,100	0.1775	
UNILEVER	22 : 6,500-34,999	214	2,114,862	0:12:39.6	0.3626	1,268,223	0.5996	-	-	247,696	0.1927	
UNILEVER	23 : 35,000-126,499	156	4,838,656	0:10:59.3	0.3020	2,839,095	0.7265	-	-	1,176,402	0.2530	
UNILEVER	24 : 126,500 & above	20	12,982,358	0:00:05.8	0.7517	7,962,063	0.6355	-	-	402,954	0.0994	
UNIONDAC	21 : 0-6,499	3	2,300	0:00:00.0	0.0000	2,300	0.0000	-	-	-	-	
UNIONDAC	22 : 6,500-34,999	1	10,744	0:00:00.0	0.0000	10,744	0.0000	-	-	-	-	
UNIONDAC	24 : 126,500 & above	1	224,620	0:00:00.0	0.0000	224,620	0.0000	-	-	-	-	
UNIONDICON	21 : 0-6,499	5	6,020	0:00:00.0	0.0000	6,020	0.0000	-	-	-	-	
UNITYBNK	21 : 0-6,499	92	143,733	0:14:21.7	0.0055	103,958	0.0115	-	-	8,465	0.0309	
UNITYBNK	22 : 6,500-34,999	105	1,075,227	0:10:48.6	0.0041	775,322	0.0110	-	-	23,590	0.0300	
UNITYBNK	23 : 35,000-126,499	112	5,756,938	0:14:18.9	0.0038	4,403,193	0.0107	-	-	187,744	0.0258	
UNITYBNK	24 : 126,500 & above	239	82,486,075	0:13:07.0	0.0017	60,675,563	0.0119	-	-	3,736,189	0.0078	

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UNITYKAP	21 : 0-6,499	4	1,600	0:00:00.0	0.0000	1,600	0.0000	-	-	-	-
UNITYKAP	24 : 126,500 & above	1	300,000	0:00:00.0	0.0000	300,000	0.0000	-	-	-	-
UNIVINSURE	21 : 0-6,499	5	2,530	0:00:00.0	0.0000	2,530	0.0000	-	-	-	-
UPL	21 : 0-6,499	25	23,683	0:01:57.3	0.0080	23,683	0.0080	-	-	-	-
UPL	22 : 6,500-34,999	6	84,000	0:19:53.2	0.0271	70,000	0.0588	-	-	-	-
UPL	23 : 35,000-126,499	4	125,000	0:00:00.0	0.0000	125,000	0.0000	-	-	-	-
VANLEER	21 : 0-6,499	10	4,577	0:47:51.6	-0.1979	1,400	0.1052	-	-	-	-
VITAFOAM	21 : 0-6,499	270	460,067	0:11:13.4	0.0096	327,915	0.0364	-	-	10,555	0.0160
VITAFOAM	22 : 6,500-34,999	304	3,201,447	0:16:35.0	0.0104	2,286,481	0.0396	-	-	229,580	0.0229
VITAFOAM	23 : 35,000-126,499	250	8,954,000	0:29:41.5	-0.0028	5,065,094	0.0309	-	-	603,193	0.0318
VITAFOAM	24 : 126,500 & above	94	15,054,474	0:06:04.5	-0.0038	10,812,144	0.0482	-	-	3,865,969	0.0132
WAPCO	21 : 0-6,499	897	965,801	0:11:24.5	0.1608	616,266	0.4762	-	-	81,168	0.3029
WAPCO	22 : 6,500-34,999	399	3,820,158	0:13:25.2	0.0668	2,400,293	0.5086	-	-	589,160	0.1812
WAPCO	23 : 35,000-126,499	239	7,283,776	0:09:11.3	0.2913	5,845,495	0.6482	-	-	1,382,530	0.2574
WAPCO	24 : 126,500 & above	48	11,278,699	0:07:59.3	0.4528	10,686,498	0.7695	-	-	5,972,145	0.3309

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.

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: May 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)
WEMABANK	21 : 0-6,499	160	291,130	0:06:22.8	0.0073	282,142	0.0100	-	-	9,750	0.0135
WEMABANK	22 : 6,500-34,999	110	1,175,655	0:13:54.0	0.0015	954,802	0.0074	-	-	18,162	0.0120
WEMABANK	23 : 35,000-126,499	111	5,372,189	0:09:54.2	0.0034	4,703,973	0.0070	-	-	61,987	0.0200
WEMABANK	24 : 126,500 & above	108	32,529,235	0:18:21.7	-0.0004	28,775,584	0.0081	-	-	3,275,814	0.0163
ZENITHBANK	21 : 0-6,499	2,891	4,766,947	0:05:39.3	0.0323	3,087,316	0.0429	2,664	0.0783	80,843	0.0217
ZENITHBANK	22 : 6,500-34,999	2,441	29,604,285	0:05:30.6	0.0005	16,991,081	0.0377	25,000	0.0100	1,317,385	0.0193
ZENITHBANK	23 : 35,000-126,499	2,808	123,103,569	0:06:22.3	-0.0072	68,531,439	0.0337	50,000	0.0060	7,322,937	0.0253
ZENITHBANK	24 : 126,500 & above	2,974	1,297,137,089	0:03:09.5	0.1671	976,229,110	0.2713	1,050,000	0.0148	436,928,835	0.3048

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.