

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 2018

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)
ABBEYBDS	21 : 0-6,499	12	12,350	0:00:00.0	0.0000	12,350	0.0000	-	-	-	-
ABBEYBDS	22 : 6,500-34,999	1	14,000	0:00:00.0	0.0000	14,000	0.0000	-	-	-	-
ABBEYBDS	23 : 35,000-126,499	1	100,000	0:00:00.0	0.0000	100,000	0.0000	-	-	-	-
ABCTTRANS	21 : 0-6,499	12	14,200	0:00:00.0	0.0035	14,200	0.0070	-	-	-	-
ABCTTRANS	22 : 6,500-34,999	3	31,350	0:00:00.0	0.0000	31,350	0.0000	-	-	-	-
ABCTTRANS	23 : 35,000-126,499	4	222,054	0:00:00.0	0.0089	222,054	0.0089	-	-	-	-
ABCTTRANS	24 : 126,500 & above	4	446,825	0:06:26.8	-0.0156	446,825	0.0000	-	-	-	-
ACCESS	21 : 0-6,499	1,203	1,835,764	0:06:35.9	0.0300	1,409,219	0.0474	1,520	0.0500	42,696	0.0566
ACCESS	22 : 6,500-34,999	874	11,039,418	0:11:16.3	0.0248	8,214,513	0.0449	-	-	179,780	0.0410
ACCESS	23 : 35,000-126,499	725	35,542,283	0:14:14.6	0.0127	23,347,080	0.0459	-	-	571,027	0.0730
ACCESS	24 : 126,500 & above	771	544,454,102	0:05:01.0	0.0152	333,368,311	0.0611	-	-	66,561,507	0.1030
AFRINSURE	21 : 0-6,499	13	19,012	0:00:00.0	0.0068	19,012	0.0068	-	-	-	-
AFRINSURE	22 : 6,500-34,999	4	30,000	0:00:00.0	0.0000	30,000	0.0000	-	-	-	-
AFRINSURE	23 : 35,000-126,499	4	143,500	0:00:00.0	0.0030	143,500	0.0030	-	-	-	-

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	24 : 126,500 & above	26	155,202,000	0:00:31.2	0.0001	96,201,000	0.0020	-	-	-	-
AFRIPRUD	21 : 0-6,499	743	920,319	0:16:58.1	0.0162	547,383	0.0356	-	14,134	0.0129	-
AFRIPRUD	22 : 6,500-34,999	418	4,212,049	0:24:42.1	0.0101	2,384,389	0.0317	-	310,232	0.0262	-
AFRIPRUD	23 : 35,000-126,499	347	11,462,381	0:26:27.9	-0.0022	5,707,775	0.0304	-	1,147,022	0.0257	-
AFRIPRUD	24 : 126,500 & above	192	24,033,596	0:20:56.6	0.0134	15,724,189	0.0610	-	8,641,431	0.0347	-
AGLEVENT	21 : 0-6,499	60	63,205	0:18:09.1	0.0153	57,593	0.0180	-	6,444	0.0070	-
AGLEVENT	22 : 6,500-34,999	35	319,092	0:40:58.3	0.0205	265,779	0.0180	-	7,118	0.0100	-
AGLEVENT	23 : 35,000-126,499	28	795,410	0:20:58.7	0.0126	788,755	0.0166	-	35,988	0.0094	-
AGLEVENT	24 : 126,500 & above	16	506,570	0:17:21.1	0.0076	350,000	0.0138	-	-	-	-
AIICO	21 : 0-6,499	306	468,427	0:10:01.6	0.0095	395,743	0.0109	-	-	-	-
AIICO	22 : 6,500-34,999	234	2,644,126	0:20:25.3	0.0058	1,683,791	0.0098	-	56,280	0.0117	-
AIICO	23 : 35,000-126,499	241	10,359,051	0:22:45.3	0.0040	6,703,774	0.0100	-	251,961	0.0126	-
AIICO	24 : 126,500 & above	431	160,237,039	0:13:07.7	0.0011	98,038,714	0.0074	-	5,179,582	0.0099	-
AIRSERVICE	21 : 0-6,499	69	62,519	0:07:12.7	0.1072	50,147	0.1165	-	-	-	-
AIRSERVICE	22 : 6,500-34,999	39	263,744	0:31:57.2	0.0229	153,297	0.1114	-	20,000	0.0260	-

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AIRSERVICE	23 : 35,000-126,499	3	118,865	0:00:05.5	0.0009	118,865	0.0009	-	-	-	-
AIRSERVICE	24 : 126,500 & above	1	156,041	0:00:00.0	0.0000	156,041	0.0000	-	-	-	-
ALEX	21 : 0-6,499	42	20,046	0:00:00.0	0.0000	20,046	0.0000	-	-	-	-
ARBICO	21 : 0-6,499	6	586	0:00:00.0	0.0000	586	0.0000	-	-	-	-
BERGER	21 : 0-6,499	149	144,067	0:15:36.9	0.0060	95,686	0.1427	-	6,943	0.0440	-
BERGER	22 : 6,500-34,999	55	345,904	0:27:14.4	-0.0964	230,019	0.1435	-	22,000	0.1336	-
BERGER	23 : 35,000-126,499	11	218,301	0:03:59.6	0.4012	213,301	0.3805	-	173,177	0.0794	-
BERGER	24 : 126,500 & above	5	125,847	0:00:04.1	0.1587	125,847	0.1587	-	100,000	0.0250	-
BETAGLAS	21 : 0-6,499	134	56,846	0:09:36.7	3.4255	51,508	3.7619	-	16,128	3.5273	-
BETAGLAS	22 : 6,500-34,999	12	38,207	0:33:46.8	0.4194	26,454	0.5017	-	10,100	0.1990	-
BETAGLAS	23 : 35,000-126,499	3	177,716	0:25:53.0	3.3698	114,881	2.2388	-	54,881	0.0498	-
BETAGLAS	24 : 126,500 & above	2	-	0:00:00.0	-	-	-	-	-	-	-
BOCGAS	21 : 0-6,499	87	68,219	0:05:45.8	0.0298	58,107	0.0673	-	5,748	0.0991	-
BOCGAS	22 : 6,500-34,999	15	113,760	0:13:49.9	0.0568	96,960	0.0693	-	1,408	0.0500	-
BOCGAS	23 : 35,000-126,499	18	395,317	0:07:44.5	0.0443	341,658	0.0516	-	-	-	-

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BOCGAS	24 : 126,500 & above	12	463,780	0:01:08.9	-0.1068	459,980	0.0140	-	-	-	-
CADBURY	21 : 0-6,499	601	692,176	0:16:34.8	0.0613	494,540	0.1323	-	-	16,360	0.1409
CADBURY	22 : 6,500-34,999	244	2,161,782	0:24:09.5	0.0594	1,369,281	0.1389	-	-	196,182	0.0514
CADBURY	23 : 35,000-126,499	134	4,059,658	0:30:31.3	-0.0228	2,988,682	0.1435	-	-	663,827	0.0564
CADBURY	24 : 126,500 & above	20	1,714,615	0:31:54.8	0.1574	1,467,399	0.2436	-	-	480,400	0.0453
CAP	21 : 0-6,499	335	246,715	0:17:49.6	0.2214	170,965	0.7536	-	-	19,689	0.4164
CAP	22 : 6,500-34,999	46	341,353	0:21:35.0	0.7234	261,558	0.9112	-	-	72,334	0.2738
CAP	23 : 35,000-126,499	30	952,645	0:22:07.2	-0.0947	666,137	0.7942	-	-	256,499	0.0948
CAP	24 : 126,500 & above	10	17,657,255	0:00:13.1	-0.0044	9,161,372	0.0260	-	-	-	-
CAPHOTEL	21 : 0-6,499	28	6,781	0:00:00.0	0.0000	6,781	0.0000	-	-	-	-
CAPOIL	21 : 0-6,499	10	13,063	0:00:00.0	0.0000	13,063	0.0000	-	-	-	-
CAPOIL	22 : 6,500-34,999	2	19,000	0:00:00.0	0.0000	19,000	0.0000	-	-	-	-
CAPOIL	23 : 35,000-126,499	2	120,000	0:00:00.0	0.0000	120,000	0.0000	-	-	-	-
CAVERTON	21 : 0-6,499	311	447,936	0:09:30.9	0.0173	351,385	0.0304	-	-	9,100	0.0176
CAVERTON	22 : 6,500-34,999	330	3,000,184	0:21:50.4	-0.0007	1,801,368	0.0234	-	-	87,016	0.0134

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CAVERTON	23 : 35,000-126,499	388	12,075,156	0:21:54.0	-0.0120	7,391,758	0.0289	-	-	537,161	0.0178
CAVERTON	24 : 126,500 & above	236	27,720,707	0:23:39.7	-0.0117	21,547,887	0.0310	-	-	2,085,988	0.0266
CCNN	21 : 0-6,499	707	841,279	0:07:51.1	0.2374	582,056	0.3796	-	-	61,890	0.2497
CCNN	22 : 6,500-34,999	344	2,872,885	0:17:44.5	0.1022	1,995,568	0.3280	-	-	311,009	0.1240
CCNN	23 : 35,000-126,499	116	3,771,283	0:14:02.4	0.2338	3,030,919	0.4821	-	-	841,827	0.2556
CCNN	24 : 126,500 & above	23	1,609,418	0:10:49.3	0.3124	1,370,390	0.5284	-	-	824,898	0.1852
CHAMPION	21 : 0-6,499	159	238,252	0:06:41.6	0.0041	193,627	0.0100	-	-	-	-
CHAMPION	22 : 6,500-34,999	176	1,803,740	0:09:00.2	0.0086	1,410,164	0.0216	-	-	60,000	0.0533
CHAMPION	23 : 35,000-126,499	166	5,938,882	0:15:58.6	0.0028	4,519,150	0.0217	-	-	314,160	0.0372
CHAMPION	24 : 126,500 & above	100	15,563,847	0:33:28.6	0.0256	12,011,017	0.0457	-	-	4,297,800	0.0329
CHAMS	21 : 0-6,499	5	3,080	0:00:00.0	0.0000	3,080	0.0000	-	-	-	-
CHAMS	23 : 35,000-126,499	3	300,000	0:00:00.0	0.0000	300,000	0.0000	-	-	-	-
CHAMS	24 : 126,500 & above	3	1,100,000	0:00:00.0	0.0000	1,100,000	0.0000	-	-	-	-
CHELLARAM	21 : 0-6,499	5	3,860	0:30:24.0	0.0725	3,860	0.0725	-	-	-	-
CHELLARAM	22 : 6,500-34,999	3	200	0:00:00.0	0.1500	200	0.1500	-	-	-	-

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CILEASING	21 : 0-6,499	191	294,351	0:19:16.0	0.0120	220,520	0.0281	-	-	9,400	0.0100
CILEASING	22 : 6,500-34,999	301	2,805,107	0:21:24.5	0.0032	1,531,384	0.0173	-	-	120,348	0.0223
CILEASING	23 : 35,000-126,499	429	16,106,780	0:24:09.3	-0.0023	8,756,294	0.0171	69,000	0.0400	638,520	0.0159
CILEASING	24 : 126,500 & above	305	75,936,699	0:21:41.0	-0.0141	60,062,839	0.0186	-	-	7,950,789	0.0141
CONOIL	21 : 0-6,499	627	473,058	0:15:14.5	0.1952	300,419	0.4852	-	-	30,924	0.1416
CONOIL	22 : 6,500-34,999	82	545,789	0:12:38.6	0.1225	403,746	0.6786	-	-	91,274	0.5195
CONOIL	23 : 35,000-126,499	18	537,450	0:06:44.8	0.2485	487,978	0.7699	-	-	182,537	0.2499
CONOIL	24 : 126,500 & above	3	624,816	0:40:32.4	0.0032	624,816	1.3685	-	-	419,396	0.1316
CONTINSURE	21 : 0-6,499	83	134,438	0:23:54.1	0.0163	92,204	0.0301	-	-	1,050	0.0201
CONTINSURE	22 : 6,500-34,999	78	700,044	0:18:04.3	0.0136	545,705	0.0327	-	-	47,351	0.0085
CONTINSURE	23 : 35,000-126,499	132	3,536,451	0:32:22.8	0.0072	2,384,094	0.0261	-	-	250,000	0.0136
CONTINSURE	24 : 126,500 & above	78	7,522,024	0:18:29.9	0.0156	5,461,482	0.0413	-	-	1,798,697	0.0270
CORNERST	21 : 0-6,499	21	12,440	0:00:00.0	0.0000	12,440	0.0000	-	-	-	-
CORNERST	23 : 35,000-126,499	2	150,000	0:00:00.0	0.0000	150,000	0.0000	-	-	-	-
COURTVILLE	21 : 0-6,499	16	16,999	0:00:00.0	0.0071	16,999	0.0071	-	-	-	-

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COURTVILLE	22 : 6,500-34,999	19	318,976	0:02:48.0	0.0056	318,976	0.0056	-	-	-	-
COURTVILLE	23 : 35,000-126,499	19	1,051,802	0:00:06.3	0.0029	1,051,802	0.0041	-	-	-	-
COURTVILLE	24 : 126,500 & above	32	2,741,151	0:22:17.2	0.0025	2,070,937	0.0049	-	-	-	-
CUSTODIAN	21 : 0-6,499	153	208,672	0:14:08.6	0.0976	157,013	0.1072	500	0.1100	18,842	0.1290
CUSTODIAN	22 : 6,500-34,999	133	1,254,138	0:20:27.9	0.0519	787,147	0.0799	-	-	103,548	0.0611
CUSTODIAN	23 : 35,000-126,499	118	4,296,792	0:18:30.1	0.0463	2,638,563	0.0929	-	-	432,939	0.0334
CUSTODIAN	24 : 126,500 & above	44	33,770,762	0:01:11.8	-0.0191	19,337,872	0.0561	-	-	2,028,211	0.0611
CUTIX	21 : 0-6,499	112	189,492	0:23:53.0	0.0377	137,097	0.0570	-	-	5,000	0.0162
CUTIX	22 : 6,500-34,999	133	1,222,191	0:15:48.8	0.0230	996,278	0.0478	-	-	71,000	0.0321
CUTIX	23 : 35,000-126,499	105	2,946,965	0:28:36.0	0.0130	2,264,561	0.0452	-	-	-	-
CUTIX	24 : 126,500 & above	33	4,904,606	0:34:05.8	-0.0003	3,808,256	0.0438	-	-	444,287	0.0398
DAARCOMM	21 : 0-6,499	3	1,010	0:00:00.0	0.0000	1,010	0.0000	-	-	-	-
DAARCOMM	22 : 6,500-34,999	1	10,000	0:00:00.0	0.0000	10,000	0.0000	-	-	-	-
DANGCEM	21 : 0-6,499	846	666,280	0:19:40.0	0.3815	351,047	1.7698	3,000	0.0233	46,381	0.7332
DANGCEM	22 : 6,500-34,999	244	1,625,803	0:07:54.7	0.4509	989,563	2.2005	-	-	236,550	0.2895

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DANGCEM	23 : 35,000-126,499	31	1,232,843	0:00:10.0	1.7347	706,196	3.5809	-	-	223,049	0.8227
DANGCEM	24 : 126,500 & above	33	25,543,561	0:00:03.6	0.7371	17,720,920	3.1037	-	-	10,163,414	1.3671
DANGSUGAR	21 : 0-6,499	983	1,504,964	0:08:36.7	0.0903	954,380	0.1629	-	-	83,685	0.1019
DANGSUGAR	22 : 6,500-34,999	550	7,136,093	0:12:32.7	0.0430	4,470,896	0.1505	20,000	0.0500	410,902	0.1063
DANGSUGAR	23 : 35,000-126,499	418	16,801,759	0:13:25.2	0.0189	9,716,965	0.1778	-	-	2,839,801	0.0707
DANGSUGAR	24 : 126,500 & above	181	34,456,740	0:06:45.8	0.1409	27,481,114	0.2513	-	-	11,836,749	0.1258
DEAPCAP	21 : 0-6,499	2	500	0:00:00.0	0.0000	500	0.0000	-	-	-	-
DEAPCAP	22 : 6,500-34,999	1	10,000	0:00:00.0	0.0000	10,000	0.0000	-	-	-	-
DIAMONDBNK	21 : 0-6,499	526	980,607	0:04:08.9	0.0088	754,421	0.0101	-	-	7,500	0.0073
DIAMONDBNK	22 : 6,500-34,999	560	6,748,580	0:10:10.9	0.0054	5,108,619	0.0120	-	-	50,025	0.0117
DIAMONDBNK	23 : 35,000-126,499	831	39,801,621	0:11:55.5	0.0014	27,775,397	0.0136	-	-	1,105,369	0.0115
DIAMONDBNK	24 : 126,500 & above	1,181	345,397,139	0:13:10.5	0.0030	285,247,497	0.0186	-	-	22,353,183	0.0364
DUNLOP	21 : 0-6,499	3	7,050	0:00:00.0	0.0000	7,050	0.0000	-	-	-	-
DUNLOP	22 : 6,500-34,999	1	30,000	0:00:00.0	0.0000	30,000	0.0000	-	-	-	-
ELLAHLAKES	21 : 0-6,499	2	200	0:00:00.0	0.0000	200	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)
ENAMELWA	21 : 0-6,499	7	973	0:00:00.0	0.0000	973	0.0000	-	-	-	-
ENAMELWA	22 : 6,500-34,999	1	20,317	0:00:00.0	0.0000	20,317	0.0000	-	-	-	-
EQUITYASUR	21 : 0-6,499	39	50,175	0:00:25.6	0.0038	48,975	0.0024	-	-	-	-
EQUITYASUR	22 : 6,500-34,999	35	586,401	0:00:29.0	0.0077	578,401	0.0084	-	-	-	-
EQUITYASUR	23 : 35,000-126,499	34	1,236,101	0:21:18.5	0.0060	1,033,801	0.0084	-	-	-	-
EQUITYASUR	24 : 126,500 & above	35	11,734,526	0:15:34.7	0.0038	11,339,526	0.0067	-	1,072,898	0.0095	-
ETERNA	21 : 0-6,499	634	787,097	0:14:15.9	0.0275	460,363	0.0855	-	26,316	0.0803	-
ETERNA	22 : 6,500-34,999	471	3,796,285	0:18:15.0	0.0352	2,198,161	0.1032	-	203,921	0.0801	-
ETERNA	23 : 35,000-126,499	338	12,202,859	0:18:34.4	-0.0019	6,631,775	0.0923	-	1,468,142	0.0606	-
ETERNA	24 : 126,500 & above	134	13,529,450	0:13:05.4	0.0435	9,712,717	0.1645	-	6,410,390	0.0669	-
ETI	21 : 0-6,499	748	836,277	0:05:22.8	0.2247	645,511	0.2316	-	19,476	0.0397	-
ETI	22 : 6,500-34,999	374	4,548,726	0:08:06.4	0.1102	3,007,831	0.1486	-	114,016	0.0334	-
ETI	23 : 35,000-126,499	157	7,257,279	0:05:29.5	0.0659	4,530,551	0.1240	100,000	0.1000	452,045	0.0824
ETI	24 : 126,500 & above	70	36,030,332	0:00:38.1	0.0328	21,455,459	0.0891	-	1,080,622	0.0299	-
ETRANZACT	21 : 0-6,499	11	3,410	0:00:00.0	0.0000	3,410	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)
FBNH	21 : 0-6,499	2,774	4,949,933	0:05:23.6	0.0291	3,595,144	0.0461	1,615	0.0500	37,774	0.0679
FBNH	22 : 6,500-34,999	2,172	27,145,906	0:06:52.4	0.0174	18,933,900	0.0463	25,343	0.0500	578,804	0.0413
FBNH	23 : 35,000-126,499	1,542	77,605,778	0:08:31.8	0.0102	49,307,161	0.0436	-	-	2,520,359	0.0448
FBNH	24 : 126,500 & above	1,046	263,375,554	0:09:38.9	0.0024	183,790,826	0.0510	-	-	22,923,588	0.0591
FCMB	21 : 0-6,499	520	873,773	0:12:08.0	0.0163	579,262	0.0223	-	-	4,859	0.0090
FCMB	22 : 6,500-34,999	466	5,727,790	0:13:17.9	0.0173	3,907,754	0.0251	-	-	107,445	0.0194
FCMB	23 : 35,000-126,499	544	25,828,537	0:13:42.3	0.0091	17,376,919	0.0203	100,000	0.0100	1,266,535	0.0212
FCMB	24 : 126,500 & above	760	531,731,857	0:04:54.6	0.0210	162,534,278	0.0175	-	-	45,121,345	0.0212
FIDELITYBK	21 : 0-6,499	992	1,786,721	0:09:26.6	0.0095	1,348,568	0.0135	700	0.0100	15,906	0.0085
FIDELITYBK	22 : 6,500-34,999	889	10,308,389	0:10:56.9	0.0020	7,002,116	0.0114	8,000	0.0298	79,854	0.0106
FIDELITYBK	23 : 35,000-126,499	1,373	57,453,715	0:14:05.3	0.0021	35,482,966	0.0117	-	-	754,755	0.0099
FIDELITYBK	24 : 126,500 & above	1,707	466,988,116	0:16:21.1	0.0030	334,039,315	0.0164	300,000	0.0100	47,385,916	0.0190
FIDSON	21 : 0-6,499	127	148,221	0:15:07.5	0.0971	113,757	0.1112	-	-	-	-
FIDSON	22 : 6,500-34,999	82	709,133	0:12:03.9	0.1059	581,909	0.1290	-	-	35,000	0.0778
FIDSON	23 : 35,000-126,499	81	2,754,424	0:22:49.8	0.0558	2,164,159	0.1335	-	-	545,170	0.0516

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)
FIDSON	24 : 126,500 & above	67	103,641,910	0:00:58.8	0.0014	58,563,290	0.1012	-	-	4,247,097	0.0790
FIRSTALUM	21 : 0-6,499	22	11,895	1:02:08.8	0.0095	7,583	0.0168	-	-	-	-
FIRSTALUM	22 : 6,500-34,999	24	252,206	0:20:10.0	0.0103	232,206	0.0143	-	-	25,000	0.0200
FIRSTALUM	23 : 35,000-126,499	35	1,449,774	0:12:48.2	0.0085	1,184,274	0.0126	-	-	70,000	0.0100
FIRSTALUM	24 : 126,500 & above	29	2,986,148	0:21:21.4	0.0077	2,188,948	0.0137	-	-	437,222	0.0167
FLOURMILL	21 : 0-6,499	1,087	1,437,831	0:10:00.4	0.0885	916,254	0.1899	-	-	67,097	0.0941
FLOURMILL	22 : 6,500-34,999	600	6,436,016	0:18:06.3	-0.0169	3,754,072	0.1565	-	-	549,718	0.0855
FLOURMILL	23 : 35,000-126,499	337	13,455,784	0:10:52.6	0.0289	10,028,037	0.2224	-	-	2,514,782	0.0777
FLOURMILL	24 : 126,500 & above	104	46,643,076	0:04:35.7	0.2140	32,756,964	0.6107	-	-	14,608,034	0.7263
FO	21 : 0-6,499	927	996,466	0:11:34.6	0.1501	693,037	0.3624	-	-	46,182	0.2348
FO	22 : 6,500-34,999	263	2,660,358	0:14:12.8	0.2086	1,847,548	0.3812	-	-	220,474	0.0722
FO	23 : 35,000-126,499	95	3,208,483	0:09:47.2	0.3047	2,499,105	0.5602	-	-	681,194	0.2481
FO	24 : 126,500 & above	24	2,443,068	0:13:18.4	0.0302	2,101,570	0.5655	-	-	711,631	0.3625
FORTISMFB	21 : 0-6,499	2	824	0:06:30.9	0.0000	824	0.0000	-	-	-	-
FTNCOCOA	21 : 0-6,499	12	16,384	0:00:00.0	0.0000	16,384	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)
FTNCOCOA	22 : 6,500-34,999	6	83,809	0:00:00.0	0.0000	83,809	0.0000	-	-	-	-
FTNCOCOA	23 : 35,000-126,499	3	285,000	0:00:00.0	0.0000	285,000	0.0000	-	-	-	-
FTNCOCOA	24 : 126,500 & above	1	150,000	0:00:00.0	0.0000	150,000	0.0000	-	-	-	-
GLAXOSMITH	21 : 0-6,499	359	324,618	0:14:19.4	0.3440	247,431	0.4949	-	-	25,113	0.1009
GLAXOSMITH	22 : 6,500-34,999	121	855,351	0:22:26.0	0.2464	679,650	0.4684	-	-	81,239	0.0785
GLAXOSMITH	23 : 35,000-126,499	49	1,341,383	0:11:52.0	0.3782	1,242,134	0.6212	-	-	308,739	0.3091
GLAXOSMITH	24 : 126,500 & above	1	25,093	0:00:00.0	0.0000	25,093	0.0000	-	-	-	-
GOLDBREW	21 : 0-6,499	4	500	0:00:00.0	0.0000	500	0.0000	-	-	-	-
GOLDBREW	22 : 6,500-34,999	1	1,868	0:00:00.0	0.0000	1,868	0.0000	-	-	-	-
GUARANTY	21 : 0-6,499	2,280	3,160,352	0:06:55.4	0.0924	2,145,292	0.1197	4,000	0.1070	102,648	0.0547
GUARANTY	22 : 6,500-34,999	1,089	12,370,001	0:09:23.2	0.0007	7,371,539	0.1092	-	-	714,327	0.1109
GUARANTY	23 : 35,000-126,499	973	40,436,802	0:09:36.3	0.0206	25,088,655	0.1246	-	-	2,395,296	0.0740
GUARANTY	24 : 126,500 & above	718	1,013,794,084	0:00:53.7	-0.0048	602,017,743	0.0935	-	-	57,948,894	0.0851
GUINEAINS	21 : 0-6,499	6	1,420	0:00:00.0	0.0000	1,420	0.0000	-	-	-	-
GUINEAINS	22 : 6,500-34,999	1	20,000	0:00:00.0	0.0000	20,000	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)
GUINNESS	21 : 0-6,499	734	695,595	0:08:33.4	0.4277	477,313	0.6975	-	-	35,573	0.1427
GUINNESS	22 : 6,500-34,999	396	3,211,932	0:07:09.4	0.2191	2,377,245	0.6971	15,000	0.0500	354,983	0.2880
GUINNESS	23 : 35,000-126,499	66	1,060,167	0:06:05.9	0.5242	847,524	1.3236	-	-	344,283	0.5385
GUINNESS	24 : 126,500 & above	14	2,880,560	0:00:07.3	-0.0007	1,928,538	0.3687	-	-	133,505	0.0663
HMARKINS	21 : 0-6,499	88	170,761	0:20:18.5	0.0016	140,841	0.0041	-	-	2,000	0.0100
HMARKINS	22 : 6,500-34,999	34	535,400	0:26:05.8	0.0065	496,400	0.0075	-	-	-	-
HMARKINS	23 : 35,000-126,499	52	3,147,739	0:13:52.0	0.0048	2,507,254	0.0077	-	-	-	-
HMARKINS	24 : 126,500 & above	75	18,277,083	0:26:49.6	0.0008	15,589,538	0.0064	-	-	529,690	0.0161
HONYFLOUR	21 : 0-6,499	352	588,705	0:11:35.2	0.0266	425,745	0.0391	3,000	0.0100	27,100	0.0189
HONYFLOUR	22 : 6,500-34,999	396	3,765,520	0:23:01.3	-0.0137	2,168,756	0.0242	20,000	0.0100	230,736	0.0254
HONYFLOUR	23 : 35,000-126,499	415	15,215,288	0:21:24.9	-0.0117	8,621,766	0.0232	-	-	974,918	0.0252
HONYFLOUR	24 : 126,500 & above	221	27,353,861	0:15:59.2	0.0198	20,779,623	0.0434	-	-	6,577,317	0.0251
IKEJAHOTEL	21 : 0-6,499	97	121,061	0:00:38.0	0.0489	115,253	0.0580	-	-	-	-
IKEJAHOTEL	22 : 6,500-34,999	102	971,623	0:07:36.0	0.0006	743,042	0.0289	-	-	34,500	0.0772
IKEJAHOTEL	23 : 35,000-126,499	74	2,808,894	0:11:18.8	0.0187	2,124,504	0.0446	-	-	395,000	0.0163

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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)
IKEJAHOTEL	24 : 126,500 & above	63	20,139,880	0:05:59.8	-0.0151	17,599,880	0.0206	-	-	935,408	0.0575
INFINITY	21 : 0-6,499	6	2,418	0:00:00.0	0.0070	2,418	0.0070	-	-	-	-
INFINITY	22 : 6,500-34,999	2	30,450	0:00:07.3	-0.0336	10,000	0.0000	-	-	-	-
INFINITY	23 : 35,000-126,499	2	32,772	0:01:33.5	0.0451	32,772	0.0476	-	-	-	-
INTBREW	21 : 0-6,499	177	146,703	0:07:48.4	0.4099	133,014	0.5657	-	-	935	0.1000
INTBREW	22 : 6,500-34,999	35	355,242	0:11:44.6	-0.0342	277,667	0.5506	-	-	-	-
INTBREW	23 : 35,000-126,499	19	249,547	0:00:29.3	-0.0892	249,535	0.0000	-	-	-	-
INTBREW	24 : 126,500 & above	14	18,507,426	0:00:01.6	0.0004	9,447,571	0.6009	500,000	0.0390	-	-
INTENEGINS	21 : 0-6,499	9	6,747	0:00:00.0	0.0000	6,747	0.0000	-	-	-	-
INTENEGINS	24 : 126,500 & above	2	902,000	0:00:00.0	0.0000	902,000	0.0000	-	-	-	-
INTERLINK	21 : 0-6,499	5	2,748	0:00:00.0	0.0231	2,748	0.0231	-	-	500	0.0367
INTERLINK	22 : 6,500-34,999	1	852	0:00:00.0	0.1800	852	0.1800	-	-	-	-
JAPAUOIL	21 : 0-6,499	131	336,070	0:01:11.0	0.0024	304,312	0.0036	-	-	-	-
JAPAUOIL	22 : 6,500-34,999	169	2,474,360	0:05:12.6	0.0031	2,183,449	0.0046	-	-	-	-
JAPAUOIL	23 : 35,000-126,499	212	11,712,965	0:05:47.8	0.0023	10,621,297	0.0039	-	-	-	-

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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)
JAPAUOIL	24 : 126,500 & above	306	100,643,900	0:13:42.1	0.0012	89,180,219	0.0047	-	-	2,989,944	0.0119
JBERGER	21 : 0-6,499	491	561,407	0:19:08.9	0.1260	354,746	0.2982	-	-	35,670	0.1124
JBERGER	22 : 6,500-34,999	265	1,763,971	0:15:11.9	0.0915	1,177,444	0.3830	22,750	0.0659	214,139	0.1596
JBERGER	23 : 35,000-126,499	46	1,169,296	0:20:40.7	0.1534	864,171	0.5686	-	-	588,322	0.2966
JBERGER	24 : 126,500 & above	8	197,811	0:00:34.9	-0.1525	191,131	0.0963	-	-	-	-
JOHNHOLT	21 : 0-6,499	44	53,830	0:03:11.3	0.0061	51,251	0.0068	-	-	100	0.0127
JOHNHOLT	22 : 6,500-34,999	15	184,451	0:05:11.0	-0.0013	159,451	0.0087	-	-	30,000	0.0187
JOHNHOLT	23 : 35,000-126,499	38	1,417,595	0:06:49.7	0.0066	1,126,795	0.0144	-	-	225,381	0.0222
JOHNHOLT	24 : 126,500 & above	13	1,015,123	0:26:55.6	0.0040	874,464	0.0020	-	-	24,464	0.0200
JULI	21 : 0-6,499	1	100	0:00:00.0	0.0000	100	0.0000	-	-	-	-
LASACO	21 : 0-6,499	142	239,648	0:10:39.9	0.0063	194,890	0.0077	-	-	454	0.0100
LASACO	22 : 6,500-34,999	134	1,650,087	0:16:47.8	0.0027	1,245,496	0.0071	-	-	-	-
LASACO	23 : 35,000-126,499	207	11,200,255	0:16:16.3	0.0022	8,248,779	0.0064	-	-	-	-
LASACO	24 : 126,500 & above	499	171,489,568	0:29:00.3	0.0011	116,521,665	0.0079	-	-	13,391,271	0.0069
LAWUNION	21 : 0-6,499	42	49,926	0:13:53.5	0.0192	34,073	0.0185	-	-	-	-

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

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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)
LAWUNION	22 : 6,500-34,999	43	519,828	0:12:37.1	0.0042	352,269	0.0095	-	-	-	-
LAWUNION	23 : 35,000-126,499	69	2,859,565	0:09:06.1	0.0076	2,081,042	0.0205	-	225,214	0.0145	-
LAWUNION	24 : 126,500 & above	88	27,926,191	0:09:59.9	0.0037	20,159,857	0.0156	-	3,343,140	0.0185	-
LEARNAFRCA	21 : 0-6,499	167	169,563	0:09:22.3	0.0207	137,747	0.0292	-	35	0.0100	-
LEARNAFRCA	22 : 6,500-34,999	79	521,342	0:16:24.2	0.0292	406,059	0.0319	-	35,000	0.0094	-
LEARNAFRCA	23 : 35,000-126,499	96	3,149,740	0:24:47.0	0.0055	1,999,550	0.0198	-	300,952	0.0115	-
LEARNAFRCA	24 : 126,500 & above	47	2,339,456	0:28:17.9	-0.0063	1,583,880	0.0208	-	200,000	0.0148	-
LINKASSURE	21 : 0-6,499	91	170,217	0:15:14.5	0.0123	108,184	0.0174	-	2,450	0.0273	-
LINKASSURE	22 : 6,500-34,999	79	767,971	0:13:24.1	0.0121	556,596	0.0151	-	-	-	-
LINKASSURE	23 : 35,000-126,499	130	5,495,508	0:16:25.5	0.0063	3,794,600	0.0179	-	284,930	0.0112	-
LINKASSURE	24 : 126,500 & above	127	41,210,414	0:27:11.2	-0.0010	25,142,380	0.0194	-	7,363,375	0.0178	-
LIVESTOCK	21 : 0-6,499	154	257,126	0:18:07.2	0.0131	168,987	0.0210	-	13,842	0.0128	-
LIVESTOCK	22 : 6,500-34,999	122	1,127,666	0:17:14.0	0.0074	749,766	0.0229	-	122,138	0.0215	-
LIVESTOCK	23 : 35,000-126,499	148	5,890,270	0:32:47.7	0.0047	3,404,054	0.0183	-	566,270	0.0087	-
LIVESTOCK	24 : 126,500 & above	112	10,007,977	0:33:49.1	-0.0034	6,424,117	0.0190	-	1,685,170	0.0126	-

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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)
MANSARD	21 : 0-6,499	94	110,343	0:48:51.0	-0.0070	74,350	0.0475	-	-	7,351	0.0602
MANSARD	22 : 6,500-34,999	66	458,842	0:14:36.2	0.0424	322,704	0.0499	-	-	44,300	0.0409
MANSARD	23 : 35,000-126,499	20	526,300	0:14:43.5	0.0203	266,000	0.0340	-	-	20,000	0.0200
MANSARD	24 : 126,500 & above	25	2,603,804	0:09:33.6	0.0879	2,525,704	0.1127	-	-	659,644	0.0606
MAYBAKER	21 : 0-6,499	287	458,130	0:10:07.4	0.0191	348,399	0.0268	-	-	3,560	0.0184
MAYBAKER	22 : 6,500-34,999	242	2,549,688	0:16:02.2	0.0140	1,902,382	0.0267	-	-	116,730	0.0123
MAYBAKER	23 : 35,000-126,499	216	7,028,874	0:19:32.6	0.0002	4,760,885	0.0271	-	-	666,957	0.0243
MAYBAKER	24 : 126,500 & above	81	11,098,920	0:16:45.8	-0.0129	9,153,886	0.0228	-	-	1,603,500	0.0139
MBENEFIT	21 : 0-6,499	61	125,012	0:20:07.2	0.0012	93,143	0.0070	-	-	-	-
MBENEFIT	22 : 6,500-34,999	73	937,182	0:04:48.3	0.0079	827,596	0.0087	-	-	61,000	0.0103
MBENEFIT	23 : 35,000-126,499	104	5,182,462	0:16:48.7	0.0063	4,320,308	0.0071	-	-	-	-
MBENEFIT	24 : 126,500 & above	172	104,510,208	0:44:05.1	0.0030	81,803,815	0.0066	-	-	4,185,385	0.0125
MCNICHOLS	21 : 0-6,499	9	10,900	0:00:00.0	0.0073	10,900	0.0073	-	-	-	-
MEYER	21 : 0-6,499	17	18,595	0:00:00.0	0.0000	18,595	0.0000	-	-	-	-
MEYER	23 : 35,000-126,499	3	176,765	0:00:00.0	0.0000	176,765	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)
MOBIL	21 : 0-6,499	1,285	666,193	0:14:25.2	-1.0261	374,269	1.8828	-	-	86,796	1.1603
MOBIL	22 : 6,500-34,999	95	441,868	0:14:30.9	-1.0484	305,490	3.2255	-	-	179,867	1.1775
MOBIL	23 : 35,000-126,499	3	51,432	0:00:00.1	10.1260	51,432	13.8869	-	-	48,846	2.4108
MOBIL	24 : 126,500 & above	2	301,000	0:00:00.0	8.0573	301,000	14.8553	-	-	301,000	3.0325
MORISON	21 : 0-6,499	6	10,412	0:00:00.0	0.0000	10,412	0.0000	-	-	-	-
MORISON	22 : 6,500-34,999	4	86,763	0:00:00.0	0.0000	86,763	0.0000	-	-	-	-
MRS	21 : 0-6,499	360	244,973	0:18:57.1	0.2630	176,339	0.5484	-	-	23,210	0.4221
MRS	22 : 6,500-34,999	78	614,986	0:28:16.1	-0.0432	462,430	0.4510	-	-	93,034	0.1743
MRS	23 : 35,000-126,499	20	707,374	0:07:28.0	0.4616	648,912	0.6349	-	-	89,474	0.6846
MRS	24 : 126,500 & above	2	-	0:00:00.0	-	-	-	-	-	-	-
MULTITREX	21 : 0-6,499	6	4,110	0:00:00.0	0.0000	4,110	0.0000	-	-	-	-
MULTITREX	22 : 6,500-34,999	1	10,000	0:00:00.0	0.0000	10,000	0.0000	-	-	-	-
MULTIVERSE	21 : 0-6,499	5	7,200	0:00:00.0	0.0000	7,200	0.0000	-	-	-	-
MULTIVERSE	22 : 6,500-34,999	2	25,000	0:00:00.0	0.0000	25,000	0.0000	-	-	-	-
MULTIVERSE	23 : 35,000-126,499	1	110,000	0:00:00.0	0.0000	110,000	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)
NAHCO	21 : 0-6,499	385	522,360	0:10:29.2	0.0518	410,398	0.0735	-	-	27,878	0.0604
NAHCO	22 : 6,500-34,999	234	2,323,498	0:15:47.4	0.0327	1,595,350	0.0598	-	-	147,967	0.0272
NAHCO	23 : 35,000-126,499	168	5,763,839	0:22:06.7	0.0182	3,381,290	0.0470	-	-	549,936	0.0272
NAHCO	24 : 126,500 & above	33	3,669,904	0:29:36.0	-0.0018	2,677,072	0.1066	-	-	620,554	0.1484
NASCON	21 : 0-6,499	453	591,729	0:09:37.8	0.1445	415,245	0.2434	-	-	32,513	0.1215
NASCON	22 : 6,500-34,999	293	2,752,789	0:25:24.6	0.1173	1,666,094	0.1932	-	-	227,040	0.0891
NASCON	23 : 35,000-126,499	163	4,954,560	0:23:40.2	0.0784	3,375,026	0.1860	-	-	814,790	0.0787
NASCON	24 : 126,500 & above	27	2,059,528	0:18:34.2	0.1153	1,603,881	0.3804	-	-	1,292,313	0.1375
NB	21 : 0-6,499	1,552	1,984,370	0:10:58.6	0.2142	1,216,219	0.5053	5,100	0.1000	121,029	0.2979
NB	22 : 6,500-34,999	721	6,983,063	0:07:55.8	0.1578	4,740,610	0.4837	-	-	729,359	0.2867
NB	23 : 35,000-126,499	169	6,592,655	0:07:45.6	0.3417	4,917,375	0.7271	-	-	1,108,756	0.1969
NB	24 : 126,500 & above	38	32,347,605	0:00:07.1	1.7150	25,526,929	3.2291	-	-	16,692,171	2.7929
NCR	21 : 0-6,499	21	2,940	0:00:00.0	0.0000	2,940	0.0000	-	-	-	-
NCR	22 : 6,500-34,999	4	78,646	0:00:00.0	0.0000	78,646	0.0000	-	-	-	-
NEIMETH	21 : 0-6,499	31	44,106	0:00:33.1	-0.0001	39,106	0.0032	-	-	-	-

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NEIMETH	22 : 6,500-34,999	33	387,077	0:07:19.8	0.0157	363,077	0.0143	-	-	29,277	0.0300
NEIMETH	23 : 35,000-126,499	16	713,776	0:05:48.6	-0.0003	663,716	0.0060	-	-	-	-
NEIMETH	24 : 126,500 & above	14	5,195,305	0:06:58.2	-0.0151	5,195,305	0.0025	-	-	-	-
NEM	21 : 0-6,499	161	236,930	0:08:30.4	0.0476	182,918	0.0595	-	-	3,500	0.0143
NEM	22 : 6,500-34,999	159	1,760,506	0:05:52.7	0.0407	1,452,736	0.0447	-	-	81,090	0.0082
NEM	23 : 35,000-126,499	161	5,707,637	0:11:06.6	0.0291	4,030,391	0.0460	-	-	104,680	0.0096
NEM	24 : 126,500 & above	86	15,623,365	0:06:50.8	0.0339	12,596,657	0.0534	-	-	2,412,886	0.0184
NESF	21 : 0-6,499	7	1,200	0:53:53.7	18.9167	1,200	18.9167	-	-	-	-
NESTLE	21 : 0-6,499	1,568	911,833	0:06:17.4	8.0234	573,952	19.1417	-	-	106,555	3.7100
NESTLE	22 : 6,500-34,999	209	1,174,902	0:07:14.6	-1.5736	752,053	20.4803	-	-	220,829	2.4295
NESTLE	23 : 35,000-126,499	18	890,708	0:00:00.4	6.4947	667,686	43.4829	-	-	177,381	6.4249
NESTLE	24 : 126,500 & above	5	1,031,802	0:00:01.1	26.0346	666,970	46.7847	-	-	350,000	26.9691
NIGERINS	21 : 0-6,499	60	84,530	0:00:03.9	0.0044	79,530	0.0050	-	-	-	-
NIGERINS	22 : 6,500-34,999	41	565,789	0:04:58.5	0.0005	470,656	0.0031	-	-	-	-
NIGERINS	23 : 35,000-126,499	41	2,242,569	0:21:35.9	0.0022	1,670,884	0.0072	-	-	-	-

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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)
NIGERINS	24 : 126,500 & above	66	56,033,803	0:15:48.5	-0.0039	53,662,692	0.0028	-	-	-	-
NNFM	21 : 0-6,499	42	40,446	0:40:34.6	0.0170	25,433	0.2036	-	-	1,435	0.1061
NNFM	22 : 6,500-34,999	12	43,000	0:34:57.2	-0.1593	20,000	0.0349	-	-	-	-
NNFM	23 : 35,000-126,499	12	421,510	0:43:42.5	0.0250	281,510	0.2362	-	-	39,120	0.2833
NNFM	24 : 126,500 & above	11	2,005,360	0:33:35.1	0.3249	2,005,061	0.3264	-	-	387,517	0.1227
NPFMCRFBK	21 : 0-6,499	161	256,153	0:16:12.2	0.0225	187,278	0.0362	-	-	6,712	0.0457
NPFMCRFBK	22 : 6,500-34,999	136	1,263,955	0:25:59.0	0.0056	821,720	0.0291	-	-	97,942	0.0124
NPFMCRFBK	23 : 35,000-126,499	219	6,472,782	0:29:20.5	-0.0157	3,692,508	0.0271	-	-	606,480	0.0162
NPFMCRFBK	24 : 126,500 & above	95	10,267,586	0:26:36.6	0.0431	8,646,761	0.0474	-	-	1,864,511	0.0199
NSLTECH	21 : 0-6,499	1	1,000	0:00:00.0	0.0000	1,000	0.0000	-	-	-	-
OANDO	21 : 0-6,499	1,683	2,886,970	0:07:47.4	0.0202	2,055,960	0.0500	-	-	54,372	0.0334
OANDO	22 : 6,500-34,999	1,457	17,470,227	0:11:22.6	0.0056	10,532,232	0.0478	-	-	527,655	0.0448
OANDO	23 : 35,000-126,499	946	43,504,753	0:13:37.3	-0.0039	27,233,786	0.0555	-	-	2,082,379	0.0567
OANDO	24 : 126,500 & above	425	82,641,018	0:09:12.0	0.0739	64,743,596	0.1349	290,000	0.0056	24,772,691	0.1114
OKOMUOIL	21 : 0-6,499	560	468,707	0:19:15.6	0.4009	316,324	0.9742	-	-	58,585	0.5081

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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)
OKOMUOIL	22 : 6,500-34,999	225	1,523,275	0:15:48.7	0.4362	1,181,183	1.0742	-	-	336,431	0.3500
OKOMUOIL	23 : 35,000-126,499	112	3,246,353	0:13:19.5	0.6115	2,161,100	0.8749	-	-	861,717	0.3289
OKOMUOIL	24 : 126,500 & above	34	6,019,378	0:04:45.9	-0.1910	3,529,018	0.8984	-	-	941,000	0.1297
PAINTCOM	21 : 0-6,499	6	2,200	0:00:00.0	0.0182	2,200	0.0182	-	-	-	-
PAINTCOM	22 : 6,500-34,999	6	50,000	0:03:41.7	-0.0030	50,000	0.0000	-	-	-	-
PAINTCOM	23 : 35,000-126,499	1	-	0:00:00.0	-	-	-	-	-	-	-
PAINTCOM	24 : 126,500 & above	2	1,660,000	0:00:00.0	0.0000	1,660,000	0.0000	-	-	-	-
PHARMDEKO	21 : 0-6,499	49	16,875	0:22:33.0	0.0153	16,755	0.0271	-	-	-	-
PHARMDEKO	22 : 6,500-34,999	5	82,710	0:02:31.8	0.0145	82,710	0.0145	-	-	-	-
PHARMDEKO	23 : 35,000-126,499	4	60,570	1:26:06.9	0.0081	40,000	0.0251	-	-	40,000	0.0190
PORTPAINT	21 : 0-6,499	26	12,350	0:23:27.6	0.0214	9,706	0.0404	-	-	-	-
PORTPAINT	22 : 6,500-34,999	8	67,410	0:00:55.4	0.1314	67,410	0.1314	-	-	30,000	0.0983
PORTPAINT	23 : 35,000-126,499	5	163,560	0:00:41.9	0.0793	163,448	0.0794	-	-	50,000	0.0529
PRESCO	21 : 0-6,499	402	373,704	0:18:10.8	0.1463	215,356	0.9358	-	-	25,121	1.1781
PRESCO	22 : 6,500-34,999	135	965,742	0:20:33.6	-0.0874	550,759	0.9951	-	-	158,798	0.2697

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)
PRESCO	23 : 35,000-126,499	64	2,012,477	0:24:50.8	0.7964	1,592,636	1.3814	-	-	867,053	0.2332
PRESCO	24 : 126,500 & above	10	4,313,828	0:01:08.9	-0.0097	2,728,828	0.7807	-	-	-	-
PRESTIGE	21 : 0-6,499	37	34,247	0:00:00.0	0.0182	34,247	0.0149	-	-	-	-
PRESTIGE	22 : 6,500-34,999	22	178,210	0:04:43.5	0.0152	141,149	0.0179	-	-	-	-
PRESTIGE	23 : 35,000-126,499	73	4,047,227	0:04:43.1	0.0179	3,765,239	0.0196	-	-	227,380	0.0120
PRESTIGE	24 : 126,500 & above	47	6,742,512	0:11:22.8	0.0000	5,642,412	0.0132	-	-	700,239	0.0092
PZ	21 : 0-6,499	427	476,378	0:15:12.2	0.1591	377,248	0.3836	-	-	30,589	0.0558
PZ	22 : 6,500-34,999	145	1,374,826	0:17:49.6	0.0770	1,067,561	0.4029	-	-	268,675	0.0991
PZ	23 : 35,000-126,499	45	1,382,278	0:14:24.6	0.0745	992,329	0.2692	-	-	319,389	0.1334
PZ	24 : 126,500 & above	17	5,183,058	0:05:25.6	0.0488	5,183,058	0.1790	-	-	446,349	0.3865
REDSTAREX	21 : 0-6,499	83	77,609	0:08:19.6	0.2183	62,269	0.2469	-	-	5,000	0.0433
REDSTAREX	22 : 6,500-34,999	76	568,262	0:17:48.3	0.1029	418,578	0.1473	-	-	37,253	0.0681
REDSTAREX	23 : 35,000-126,499	52	574,512	0:22:40.1	0.0281	339,833	0.1249	-	-	93,090	0.0348
REDSTAREX	24 : 126,500 & above	15	5,798,911	0:01:43.6	0.2486	5,735,628	0.3637	-	-	2,200,631	0.2295
REGALINS	21 : 0-6,499	49	51,343	0:05:04.4	0.0009	44,143	0.0015	-	-	-	-

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)
REGALINS	22 : 6,500-34,999	19	275,000	0:05:45.8	0.0004	231,000	0.0020	-	-	-	-
REGALINS	23 : 35,000-126,499	31	1,425,882	0:00:32.2	0.0039	1,205,882	0.0043	-	-	-	-
REGALINS	24 : 126,500 & above	44	14,610,534	0:30:44.3	0.0030	13,210,534	0.0060	-	-	613,200	0.0098
ROYALEX	21 : 0-6,499	34	53,288	0:00:30.5	0.0097	53,063	0.0086	-	-	-	-
ROYALEX	22 : 6,500-34,999	26	253,646	0:26:41.7	0.0029	192,146	0.0066	-	-	-	-
ROYALEX	23 : 35,000-126,499	30	1,566,877	0:40:09.5	0.0025	1,149,308	0.0060	-	-	-	-
ROYALEX	24 : 126,500 & above	28	6,376,304	0:37:48.8	0.0110	5,602,613	0.0127	-	-	1,547,183	0.0105
RTBRISCOE	21 : 0-6,499	2	1,100	0:00:00.0	0.0000	1,100	0.0000	-	-	-	-
SCOA	21 : 0-6,499	10	1,752	0:00:00.0	0.0000	1,752	0.0000	-	-	-	-
SEPLAT	21 : 0-6,499	432	283,820	0:12:52.8	5.0113	175,104	12.1321	-	-	48,041	1.3193
SEPLAT	22 : 6,500-34,999	87	490,894	0:09:59.1	2.3391	312,094	14.2950	-	-	192,005	3.9137
SEPLAT	23 : 35,000-126,499	2	58,427	0:00:02.8	22.0043	58,427	31.7376	-	-	21,427	0.3199
SEPLAT	24 : 126,500 & above	2	290,774	0:00:00.0	25.1000	290,774	24.8000	-	-	-	-
SKYEBANK	21 : 0-6,499	369	672,856	0:09:46.3	0.0093	501,514	0.0144	-	-	15,420	0.0278
SKYEBANK	22 : 6,500-34,999	322	4,411,760	0:17:21.1	0.0038	2,993,544	0.0114	-	-	65,853	0.0110

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)
SKYEBANK	23 : 35,000-126,499	393	18,730,401	0:26:37.3	-0.0014	10,334,740	0.0092	-	-	599,400	0.0232
SKYEBANK	24 : 126,500 & above	612	220,187,839	0:15:42.7	0.0048	158,304,211	0.0186	-	-	26,099,728	0.0157
SKYESHELT	21 : 0-6,499	3	192	0:00:00.0	0.0000	192	0.0000	-	-	-	-
SMURFIT	21 : 0-6,499	1	360	0:00:00.0	0.0000	360	0.0000	-	-	-	-
SOVRENINS	21 : 0-6,499	50	64,241	0:10:53.8	0.0028	55,301	0.0053	-	-	-	-
SOVRENINS	22 : 6,500-34,999	48	738,149	0:09:23.8	0.0066	615,439	0.0077	-	-	-	-
SOVRENINS	23 : 35,000-126,499	96	4,401,187	0:14:33.9	0.0028	3,336,316	0.0065	-	-	150,000	0.0100
SOVRENINS	24 : 126,500 & above	235	314,750,970	0:15:35.5	0.0001	255,340,852	0.0053	-	-	13,999,770	0.0094
STACO	21 : 0-6,499	18	6,120	0:00:00.0	0.0000	6,120	0.0000	-	-	-	-
STACO	23 : 35,000-126,499	1	50,000	0:00:00.0	0.0000	50,000	0.0000	-	-	-	-
STANBIC	21 : 0-6,499	438	626,615	0:06:32.5	0.5041	458,568	0.7819	-	-	18,852	0.2056
STANBIC	22 : 6,500-34,999	212	2,316,519	0:11:06.9	0.1948	1,393,894	0.5952	-	-	230,809	0.0876
STANBIC	23 : 35,000-126,499	139	4,619,950	0:13:24.2	0.1551	3,048,781	0.5156	-	-	355,234	0.0714
STANBIC	24 : 126,500 & above	56	27,653,669	0:00:31.0	0.2711	18,352,656	0.5087	-	-	5,109,616	0.4045
STDINSURE	21 : 0-6,499	7	5,420	0:00:00.0	0.0000	5,420	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)
STERLNBANK	21 : 0-6,499	560	1,856,499	0:02:13.1	0.0111	1,793,509	0.0125	-	-	8,492	0.0101
STERLNBANK	22 : 6,500-34,999	1,825	22,010,864	0:03:53.1	0.0043	20,135,920	0.0099	-	-	85,778	0.0106
STERLNBANK	23 : 35,000-126,499	545	27,996,017	0:11:12.7	-0.0129	17,058,383	0.0111	-	-	991,646	0.0148
STERLNBANK	24 : 126,500 & above	351	137,314,017	0:05:33.5	0.0010	87,010,767	0.0162	-	-	4,096,855	0.0124
STUDPRESS	21 : 0-6,499	12	22,500	0:02:58.2	0.0268	22,500	0.0409	-	-	-	-
TANTALIZER	21 : 0-6,499	7	7,700	0:00:00.0	0.0000	7,700	0.0000	-	-	-	-
THOMASWY	21 : 0-6,499	3	1,700	0:00:00.0	0.0000	1,700	0.0000	-	-	-	-
TIGERBRANDS	21 : 0-6,499	1,425	2,066,065	0:12:37.4	0.0433	1,265,526	0.0838	-	-	50,792	0.0424
TIGERBRANDS	22 : 6,500-34,999	842	9,585,207	0:12:31.5	0.0143	5,971,299	0.0927	-	-	454,982	0.0769
TIGERBRANDS	23 : 35,000-126,499	736	30,243,431	0:13:50.9	0.0193	19,714,838	0.0913	-	-	2,253,088	0.0515
TIGERBRANDS	24 : 126,500 & above	266	64,350,387	0:12:55.2	0.0914	54,637,324	0.2596	-	-	18,688,963	0.2411
TOTAL	21 : 0-6,499	554	258,466	0:19:34.6	0.4933	141,603	3.0845	-	-	29,312	2.0431
TOTAL	22 : 6,500-34,999	48	218,813	0:32:43.6	-1.0001	119,934	2.6646	-	-	58,368	0.8915
TOTAL	23 : 35,000-126,499	1	44,000	0:00:19.8	9.9512	44,000	19.3512	-	-	44,000	5.8256
TOURIST	21 : 0-6,499	28	4,640	0:00:00.0	0.0331	4,640	0.0404	-	-	-	-

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)
TOURIST	24 : 126,500 & above	2	3,680	0:30:41.8	-0.0661	2,250	0.0000	-	-	-	-
TRANSCORP	21 : 0-6,499	663	1,200,712	0:06:09.8	0.0066	970,279	0.0112	-	-	600	0.0100
TRANSCORP	22 : 6,500-34,999	703	7,725,168	0:08:37.4	0.0044	5,369,576	0.0102	-	-	85,000	0.0076
TRANSCORP	23 : 35,000-126,499	1,041	46,486,830	0:16:39.3	-0.0019	26,506,302	0.0078	-	-	769,250	0.0085
TRANSCORP	24 : 126,500 & above	1,335	293,655,283	0:18:13.7	0.0023	218,897,280	0.0115	-	-	25,863,762	0.0108
TRANSEXPR	21 : 0-6,499	13	17,930	0:00:00.0	0.0217	17,930	0.0217	-	-	-	-
TRANSEXPR	22 : 6,500-34,999	16	141,254	0:07:29.6	0.0087	121,254	0.0135	-	-	-	-
TRANSEXPR	24 : 126,500 & above	7	116,059	0:53:16.7	-0.0110	100,684	0.0000	-	-	-	-
TRIPPLEG	21 : 0-6,499	13	9,773	0:00:00.0	0.0000	9,773	0.0000	-	-	-	-
UAC-PROP	21 : 0-6,499	161	235,010	0:18:10.6	0.0301	143,707	0.0548	-	-	2,000	0.0160
UAC-PROP	22 : 6,500-34,999	130	1,024,603	0:24:44.9	0.0039	627,451	0.0532	-	-	81,951	0.0436
UAC-PROP	23 : 35,000-126,499	129	3,361,045	0:28:03.5	-0.0082	2,091,257	0.0346	-	-	260,835	0.0167
UAC-PROP	24 : 126,500 & above	28	7,475,496	0:08:23.1	0.0676	6,176,859	0.1178	-	-	3,848,653	0.0452
UACN	21 : 0-6,499	615	719,513	0:12:39.4	0.0962	489,930	0.1753	-	-	25,723	0.0580
UACN	22 : 6,500-34,999	266	2,850,426	0:19:55.1	0.0825	1,744,040	0.1652	-	-	272,552	0.0840

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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)
UACN	23 : 35,000-126,499	206	7,215,590	0:23:01.9	0.0947	4,603,369	0.1695	-	-	1,253,559	0.0798
UACN	24 : 126,500 & above	32	8,643,855	0:06:37.2	0.0048	6,600,336	0.2475	-	-	2,771,694	0.1171
UBA	21 : 0-6,499	1,372	2,443,489	0:07:24.6	0.0365	1,811,755	0.0483	-	-	27,570	0.0347
UBA	22 : 6,500-34,999	1,018	13,240,483	0:07:58.8	0.0379	9,559,366	0.0486	16,600	0.0482	189,187	0.0376
UBA	23 : 35,000-126,499	926	45,172,220	0:12:02.5	0.0195	29,613,005	0.0466	-	-	1,151,597	0.0379
UBA	24 : 126,500 & above	1,011	538,988,683	0:08:09.3	0.0179	351,595,945	0.0759	-	-	78,416,235	0.1237
UBN	21 : 0-6,499	544	719,435	0:10:44.2	0.0779	601,125	0.0982	-	-	22,795	0.0724
UBN	22 : 6,500-34,999	357	3,843,239	0:19:58.3	0.0099	2,822,312	0.0587	-	-	126,682	0.0598
UBN	23 : 35,000-126,499	170	7,436,997	0:22:44.0	0.0159	5,477,349	0.0859	-	-	837,549	0.0934
UBN	24 : 126,500 & above	28	9,546,751	0:06:34.8	0.0136	5,575,513	0.0947	-	-	3,500,000	0.0496
UCAP	21 : 0-6,499	772	1,338,389	0:07:07.3	0.0132	947,743	0.0238	-	-	23,790	0.0118
UCAP	22 : 6,500-34,999	582	6,333,151	0:12:02.9	0.0046	3,867,912	0.0200	-	-	238,847	0.0165
UCAP	23 : 35,000-126,499	507	19,673,099	0:16:47.1	-0.0019	11,038,120	0.0218	-	-	1,432,849	0.0223
UCAP	24 : 126,500 & above	470	68,136,872	0:21:30.5	0.0048	42,274,163	0.0491	-	-	16,274,210	0.0522
UHOMREIT	21 : 0-6,499	6	145	0:00:00.0	0.0000	145	0.0000	-	-	-	-

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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)
UNIC	21 : 0-6,499	14	9,551	0:00:00.0	0.0000	9,551	0.0000	-	-	-	-
UNIC	22 : 6,500-34,999	1	15,260	0:00:00.0	0.0000	15,260	0.0000	-	-	-	-
UNIC	24 : 126,500 & above	1	400,000	0:00:00.0	0.0000	400,000	0.0000	-	-	-	-
UNILEVER	21 : 0-6,499	579	702,275	0:09:41.1	0.4597	548,151	0.7021	-	-	32,406	0.2311
UNILEVER	22 : 6,500-34,999	238	2,566,331	0:06:10.4	0.4940	2,086,483	0.7085	-	-	202,601	0.2791
UNILEVER	23 : 35,000-126,499	82	3,822,275	0:23:19.3	0.2773	2,554,802	0.6969	-	-	588,543	0.2730
UNILEVER	24 : 126,500 & above	4	367,687	0:00:00.0	0.7890	367,687	1.3673	-	-	167,687	1.0560
UNIONDAC	21 : 0-6,499	5	2,250	0:00:00.0	0.0000	2,250	0.0000	-	-	-	-
UNIONDAC	24 : 126,500 & above	3	4,206,895	0:00:00.0	0.0000	4,206,895	0.0000	-	-	-	-
UNIONDICON	21 : 0-6,499	7	3,326	0:00:00.0	0.0000	3,326	0.0000	-	-	-	-
UNITYBNK	21 : 0-6,499	214	303,802	0:15:12.7	0.0187	202,207	0.0250	-	-	6,500	0.0423
UNITYBNK	22 : 6,500-34,999	146	1,410,498	0:14:43.5	-0.0003	914,798	0.0170	-	-	20,200	0.0228
UNITYBNK	23 : 35,000-126,499	226	7,018,709	0:21:06.3	0.0046	4,793,521	0.0233	-	-	889,633	0.0149
UNITYBNK	24 : 126,500 & above	169	21,730,735	0:20:28.2	0.0171	17,106,499	0.0387	-	-	3,859,223	0.0352
UPL	21 : 0-6,499	118	113,041	0:12:21.8	0.0415	77,564	0.0442	-	-	-	-

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 Execution Summary over Market Maker Stocks



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Market Execution Quality Summary: May 2018

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)
UPL	22 : 6,500-34,999	124	698,279	0:14:35.4	0.0530	529,354	0.0736	-	-	46,100	0.0720
UPL	23 : 35,000-126,499	82	1,886,883	0:21:17.7	0.0003	1,118,402	0.0438	-	-	137,698	0.0231
UPL	24 : 126,500 & above	25	365,714	0:17:06.0	-0.0040	180,000	0.0098	-	-	-	-
VANLEER	21 : 0-6,499	25	3,084	0:00:02.6	0.2966	3,084	0.2966	-	-	-	-
VANLEER	22 : 6,500-34,999	6	23,720	0:20:45.4	0.0188	12,820	0.0000	-	-	-	-
VERITASKAP	21 : 0-6,499	42	66,113	0:01:58.8	0.0059	61,113	0.0064	-	-	-	-
VERITASKAP	22 : 6,500-34,999	35	388,182	0:00:26.6	0.0038	381,082	0.0034	-	-	-	-
VERITASKAP	23 : 35,000-126,499	93	5,018,287	0:06:40.2	0.0041	4,483,437	0.0057	-	-	-	-
VERITASKAP	24 : 126,500 & above	123	35,006,175	0:10:12.0	0.0015	33,506,675	0.0057	-	-	1,000,000	0.0095
VITAFOAM	21 : 0-6,499	198	251,662	0:12:55.8	0.0359	179,457	0.0615	-	-	5,705	0.0591
VITAFOAM	22 : 6,500-34,999	122	1,221,476	0:24:16.9	0.0191	816,980	0.0606	-	-	55,400	0.0246
VITAFOAM	23 : 35,000-126,499	99	2,162,279	0:30:11.9	0.0207	1,294,051	0.0417	-	-	152,180	0.0133
VITAFOAM	24 : 126,500 & above	13	1,053,394	0:47:38.4	-0.0066	688,402	0.0531	-	-	468,771	0.0080
WAPCO	21 : 0-6,499	858	1,015,014	0:14:25.7	0.1979	633,818	0.4065	-	-	77,029	0.2080
WAPCO	22 : 6,500-34,999	352	3,450,583	0:14:27.1	0.1541	2,330,246	0.4561	-	-	583,083	0.1923

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 Execution Quality Summary: May 2018

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)
WAPCO	23 : 35,000-126,499	127	4,895,649	0:17:00.5	0.0864	3,579,656	0.3603	-	-	1,405,659	0.1297
WAPCO	24 : 126,500 & above	41	14,854,870	0:03:18.3	0.0339	9,788,158	0.6335	-	-	4,072,285	0.2700
WEMABANK	21 : 0-6,499	263	456,667	0:15:46.8	0.0110	344,407	0.0122	-	-	-	-
WEMABANK	22 : 6,500-34,999	192	2,167,548	0:12:31.7	0.0091	1,532,995	0.0133	-	-	65,250	0.0106
WEMABANK	23 : 35,000-126,499	301	10,965,829	0:22:55.3	0.0007	6,243,825	0.0110	-	-	222,512	0.0161
WEMABANK	24 : 126,500 & above	352	82,224,518	0:24:09.1	0.0017	50,728,664	0.0128	-	-	8,790,481	0.0131
ZENITHBANK	21 : 0-6,499	3,202	5,206,791	0:06:26.6	0.0411	3,547,341	0.0560	200	0.0500	90,538	0.0463
ZENITHBANK	22 : 6,500-34,999	1,858	24,082,156	0:08:30.2	0.0243	14,577,542	0.0519	-	-	642,599	0.0565
ZENITHBANK	23 : 35,000-126,499	1,586	78,164,889	0:10:42.6	0.0041	43,639,128	0.0453	100,000	0.0798	3,940,552	0.0557
ZENITHBANK	24 : 126,500 & above	1,225	854,184,373	0:02:30.3	0.0415	458,760,082	0.1115	150,000	0.0200	228,450,582	0.1163

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.