

NSE Market Execution Quality Summary Report

Order Execution Summary over Market Maker Stocks



**THE Nigerian
STOCK EXCHANGE**

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Market Execution Quality Summary: February 2013

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	261	255,567	0:10:18.2	1.0453	195,812	1.1944	-	-	14,153	0.4253
7UP	22 : 6,500-34,999	102	554,479	0:49:06.3	-1.1751	241,529	0.7243	-	-	66,722	0.9502
7UP	23 : 35,000-126,499	93	703,913	0:48:45.3	0.2919	332,566	1.0493	-	-	223,167	0.7649
7UP	24 : 126,500 & above	21	1,158,765	0:43:17.1	1.1764	944,747	1.2823	-	-	455,182	0.0183
ACADEMY	21 : 0-6,499	38	85,214	0:36:54.3	-0.0258	50,904	0.0979	-	-	-	-
ACADEMY	22 : 6,500-34,999	80	771,647	0:32:36.5	0.0276	419,033	0.0673	-	-	-	-
ACADEMY	23 : 35,000-126,499	44	1,455,121	0:32:41.8	0.0666	1,049,115	0.0989	-	-	40,769	0.0100
ACADEMY	24 : 126,500 & above	23	109,062,393	0:00:20.6	-0.0997	54,497,934	0.0001	-	-	-	-
ACCESS	21 : 0-6,499	1,908	3,554,604	0:04:52.3	0.0157	2,407,367	0.0257	3,379	0.0100	48,353	0.0152
ACCESS	22 : 6,500-34,999	1,477	17,479,461	0:07:27.5	0.0071	10,836,634	0.0233	16,651	0.1443	405,955	0.0139
ACCESS	23 : 35,000-126,499	2,231	98,504,074	0:14:42.6	0.0038	49,729,883	0.0222	-	-	5,476,995	0.0170
ACCESS	24 : 126,500 & above	2,440	632,126,412	0:08:29.4	-0.0003	360,228,331	0.0583	809,373	0.0012	166,686,570	0.0493
AIICO	21 : 0-6,499	290	684,483	0:10:40.5	0.0101	442,972	0.0130	2,000	0.0100	5,226	0.0800
AIICO	22 : 6,500-34,999	466	6,753,245	0:11:50.7	0.0072	4,330,631	0.0122	-	-	73,823	0.0066

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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AIICO	23 : 35,000-126,499	839	41,462,648	0:12:41.7	0.0032	24,825,342	0.0082	-	-	540,802	0.0084
AIICO	24 : 126,500 & above	1,801	447,875,863	0:20:06.7	-0.0021	276,639,427	0.0122	-	-	53,296,922	0.0087
AIRSERVICE	21 : 0-6,499	106	226,233	0:23:46.3	0.0588	137,222	0.0910	-	-	-	-
AIRSERVICE	22 : 6,500-34,999	151	1,668,727	0:15:25.1	0.0357	1,101,883	0.1093	-	-	37,500	0.0029
AIRSERVICE	23 : 35,000-126,499	100	4,521,497	0:21:28.2	0.0415	3,017,302	0.1481	-	-	480,402	0.0557
AIRSERVICE	24 : 126,500 & above	61	4,360,846	0:53:12.5	-0.0798	2,100,068	0.0874	-	-	1,068,131	0.0648
ASHAKACEM	21 : 0-6,499	914	1,264,433	0:11:07.5	0.0832	765,718	0.2506	31	0.0100	19,766	0.0144
ASHAKACEM	22 : 6,500-34,999	717	4,643,051	0:18:49.6	-0.0274	2,096,702	0.1702	-	-	311,119	0.0486
ASHAKACEM	23 : 35,000-126,499	705	13,342,481	0:26:00.7	-0.0229	6,986,189	0.2055	-	-	2,561,888	0.1099
ASHAKACEM	24 : 126,500 & above	89	20,719,993	0:14:43.2	0.0172	12,361,260	0.4112	-	-	5,108,719	0.2179
BAGCO	21 : 0-6,499	500	901,594	0:13:10.6	0.0171	514,125	0.0224	-	-	9,323	0.0139
BAGCO	22 : 6,500-34,999	344	4,319,527	0:14:17.2	0.0158	2,461,244	0.0219	-	-	93,371	0.0078
BAGCO	23 : 35,000-126,499	472	20,785,214	0:15:08.7	0.0050	11,671,371	0.0204	-	-	1,469,700	0.0136
BAGCO	24 : 126,500 & above	657	117,602,007	0:22:35.7	-0.0001	68,404,888	0.0372	-	-	23,338,329	0.0367
CUSTODYINS	21 : 0-6,499	140	254,184	0:19:53.9	0.0222	155,268	0.0497	-	-	-	-

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CUSTODYINS	22 : 6,500-34,999	185	2,135,912	0:19:56.3	0.0082	1,069,792	0.0259	-	-	95,513	0.0108
CUSTODYINS	23 : 35,000-126,499	343	14,179,457	0:24:37.2	0.0007	7,609,576	0.0343	-	-	1,120,749	0.0178
CUSTODYINS	24 : 126,500 & above	641	118,732,985	0:20:29.5	0.0009	69,198,187	0.0458	-	-	33,037,237	0.0221
DANGCEM	21 : 0-6,499	818	883,963	0:18:26.5	0.3947	456,961	0.8104	-	-	34,954	0.0416
DANGCEM	22 : 6,500-34,999	1,031	4,807,719	0:31:36.0	-0.3009	2,207,762	1.0583	-	-	623,057	0.3846
DANGCEM	23 : 35,000-126,499	168	4,496,485	0:11:34.9	-0.9983	2,748,066	1.6997	-	-	1,298,714	0.9922
DANGCEM	24 : 126,500 & above	35	14,004,051	0:02:30.9	1.1445	8,875,640	2.2804	-	-	1,089,900	7.5115
DANGFLOUR	21 : 0-6,499	836	1,489,637	0:06:45.8	0.0302	1,179,651	0.0501	-	-	35,863	0.0186
DANGFLOUR	22 : 6,500-34,999	322	3,734,162	0:10:07.0	0.0119	2,427,153	0.0319	-	-	65,410	0.0503
DANGFLOUR	23 : 35,000-126,499	229	9,446,638	0:19:52.6	0.0172	6,334,735	0.0404	-	-	971,715	0.0229
DANGFLOUR	24 : 126,500 & above	210	26,229,077	0:45:25.2	-0.0109	17,069,959	0.0292	415,090	0.0100	6,382,267	0.0104
DANGSUGAR	21 : 0-6,499	900	1,827,606	0:09:34.8	0.0465	1,134,497	0.0309	-	-	19,473	0.0113
DANGSUGAR	22 : 6,500-34,999	1,003	11,721,959	0:17:33.2	0.0332	6,171,060	0.0266	15,000	0.1400	346,349	0.0130
DANGSUGAR	23 : 35,000-126,499	1,726	65,372,047	0:17:26.4	0.0150	31,306,463	0.0261	70,840	0.1000	3,495,213	0.0157
DANGSUGAR	24 : 126,500 & above	1,660	340,191,185	0:14:06.4	0.0007	213,981,546	0.0788	281,500	0.0645	104,002,218	0.0510

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DIAMONDBNK	21 : 0-6,499	669	1,460,022	0:07:19.2	0.0083	918,345	0.0222	-	-	31,120	0.0094
DIAMONDBNK	22 : 6,500-34,999	997	12,052,597	0:14:36.2	0.0172	6,593,178	0.0182	10,000	0.0600	64,750	0.0122
DIAMONDBNK	23 : 35,000-126,499	1,728	78,697,202	0:13:58.3	0.0028	39,757,022	0.0147	-	-	2,872,941	0.0109
DIAMONDBNK	24 : 126,500 & above	2,169	359,004,080	0:16:36.9	-0.0015	210,748,896	0.0276	500,000	0.0011	83,538,691	0.0154
DNMEYER	21 : 0-6,499	55	91,923	0:46:00.2	-0.0059	57,509	0.0090	-	-	-	-
DNMEYER	22 : 6,500-34,999	61	598,009	0:28:52.6	0.0142	408,858	0.0349	-	-	-	-
DNMEYER	23 : 35,000-126,499	51	1,570,906	0:46:23.7	-0.0109	734,465	0.0341	-	-	75,051	0.1189
DNMEYER	24 : 126,500 & above	15	1,358,540	0:32:38.2	0.0420	1,046,468	0.0435	-	-	-	-
ETI	21 : 0-6,499	986	1,195,780	0:10:19.5	0.0477	836,404	0.0501	1,750	0.0300	25,004	0.0562
ETI	22 : 6,500-34,999	539	5,032,058	0:13:15.1	0.0250	2,957,583	0.0544	-	-	199,335	0.0135
ETI	23 : 35,000-126,499	887	27,095,966	0:18:53.5	0.0124	13,687,795	0.0413	-	-	1,956,169	0.0291
ETI	24 : 126,500 & above	626	70,415,454	0:13:51.3	-0.0155	42,659,307	0.0640	150,000	0.0300	15,694,351	0.0396
FBNH	21 : 0-6,499	5,154	9,906,177	0:05:44.6	0.0095	6,597,674	0.0169	17,006	0.0267	65,486	0.0224
FBNH	22 : 6,500-34,999	4,246	50,633,838	0:07:54.5	0.0100	31,019,294	0.0162	12,200	0.0100	1,142,508	0.0113
FBNH	23 : 35,000-126,499	3,432	140,908,836	0:12:18.5	0.0033	74,013,133	0.0151	100,000	0.0069	7,137,469	0.0128

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FBNH	24 : 126,500 & above	2,555	659,863,178	0:10:09.4	-0.0015	369,124,943	0.0365	-	-	158,786,462	0.0412
FCMB	21 : 0-6,499	778	1,399,868	0:09:48.7	0.0114	938,071	0.0186	119	0.1100	4,840	0.0259
FCMB	22 : 6,500-34,999	737	8,852,306	0:14:47.2	0.0074	5,448,617	0.0168	-	-	94,585	0.0131
FCMB	23 : 35,000-126,499	1,061	45,483,441	0:19:11.4	-0.0094	22,008,137	0.0146	40,000	0.0200	1,864,657	0.0162
FCMB	24 : 126,500 & above	1,358	389,680,016	0:12:20.1	0.0012	220,583,797	0.0357	-	-	92,422,109	0.0333
FIDELITYBK	21 : 0-6,499	755	1,825,784	0:07:16.9	0.0110	1,244,598	0.0136	524	0.0100	17,500	0.0083
FIDELITYBK	22 : 6,500-34,999	1,091	13,690,937	0:10:07.0	0.0030	8,669,819	0.0119	40,500	0.0100	278,522	0.0064
FIDELITYBK	23 : 35,000-126,499	1,418	66,541,009	0:13:53.3	0.0000	37,952,351	0.0114	150,000	0.0233	1,643,881	0.0081
FIDELITYBK	24 : 126,500 & above	2,270	464,989,066	0:13:24.5	0.0023	282,242,243	0.0201	-	-	85,164,551	0.0210
FIDSON	21 : 0-6,499	205	473,535	0:22:21.6	0.0030	223,432	0.0161	3,000	0.0100	1,500	0.0100
FIDSON	22 : 6,500-34,999	447	5,779,392	0:15:05.3	-0.0054	3,263,718	0.0153	17,000	0.0100	81,297	0.0105
FIDSON	23 : 35,000-126,499	965	43,172,803	0:15:37.5	-0.0032	23,143,506	0.0160	156,300	0.0617	1,594,902	0.0121
FIDSON	24 : 126,500 & above	838	233,063,579	0:16:03.7	0.0010	133,058,132	0.0529	-	-	64,953,174	0.0517
FLOURMILL	21 : 0-6,499	946	956,865	0:10:41.5	0.2871	589,192	0.5416	-	-	28,384	0.2241
FLOURMILL	22 : 6,500-34,999	802	4,313,308	0:17:40.3	-0.3090	2,190,320	0.3141	-	-	491,638	0.1902

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FLOURMILL	23 : 35,000-126,499	681	9,532,322	0:21:14.7	-0.0227	4,991,530	0.9296	-	-	1,901,962	0.2657
FLOURMILL	24 : 126,500 & above	27	4,825,133	0:00:08.8	0.8325	3,261,033	1.4049	-	-	1,920,831	1.2513
GUARANTY	21 : 0-6,499	3,703	6,733,992	0:05:14.2	0.0157	4,311,040	0.0293	11,150	0.0324	96,120	0.0169
GUARANTY	22 : 6,500-34,999	3,128	33,644,474	0:06:19.0	-0.0013	19,716,485	0.0246	26,227	0.0100	1,324,803	0.0224
GUARANTY	23 : 35,000-126,499	3,466	137,069,965	0:09:15.5	0.0024	72,112,809	0.0210	-	-	8,065,433	0.0148
GUARANTY	24 : 126,500 & above	2,061	490,636,693	0:05:03.0	0.0003	309,703,710	0.0451	-	-	93,262,545	0.0396
GUINNESS	21 : 0-6,499	2,603	2,337,882	0:06:09.7	0.1464	1,230,643	0.6758	16,492	0.0595	59,540	0.3379
GUINNESS	22 : 6,500-34,999	993	3,193,765	0:06:20.8	0.1209	1,757,144	1.0007	6,036	0.0099	544,672	0.2910
GUINNESS	23 : 35,000-126,499	195	3,857,049	0:05:18.9	-0.2213	2,714,480	1.1773	116,263	0.0012	910,415	0.1775
GUINNESS	24 : 126,500 & above	3	703,010	0:00:06.6	-0.0320	276,505	0.3540	-	-	-	-
INTBREW	21 : 0-6,499	790	1,152,700	0:09:32.9	0.1377	701,147	0.2576	-	-	16,983	0.0761
INTBREW	22 : 6,500-34,999	715	5,199,932	0:16:43.0	-0.0064	2,687,069	0.2516	-	-	495,870	0.0932
INTBREW	23 : 35,000-126,499	531	12,361,674	0:14:35.5	0.0608	7,388,108	0.4144	-	-	2,238,077	0.1204
INTBREW	24 : 126,500 & above	84	51,813,931	0:02:06.4	-0.0029	26,790,927	0.3799	-	-	23,239,004	0.1698
JBERGER	21 : 0-6,499	610	780,199	0:12:13.7	0.1239	457,907	0.8774	-	-	16,219	0.0492

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JBERGER	22 : 6,500-34,999	431	3,148,626	0:23:10.6	-0.3273	1,466,431	0.5864	-	-	107,396	0.2716
JBERGER	23 : 35,000-126,499	111	3,531,292	0:17:37.5	0.3430	2,296,636	1.2007	-	-	675,784	0.9157
JBERGER	24 : 126,500 & above	13	2,655,111	0:13:44.9	-0.2858	1,886,441	2.1505	-	-	406,441	1.5214
NASCON	21 : 0-6,499	428	733,572	0:15:14.0	0.0391	405,682	0.0869	-	-	17,670	0.0648
NASCON	22 : 6,500-34,999	445	4,485,121	0:18:15.3	0.0444	2,543,487	0.0714	-	-	234,627	0.0353
NASCON	23 : 35,000-126,499	566	18,289,415	0:17:02.4	0.0026	9,935,269	0.0747	-	-	2,156,426	0.0412
NASCON	24 : 126,500 & above	154	12,924,145	0:20:33.7	-0.0394	8,464,486	0.1177	-	-	5,238,580	0.0449
NB	21 : 0-6,499	3,590	4,446,039	0:06:43.2	0.1544	2,501,764	0.4414	82,541	0.0849	156,122	0.0615
NB	22 : 6,500-34,999	2,890	14,163,544	0:11:12.8	0.0062	7,153,188	0.3527	302,547	0.1815	1,111,847	0.0986
NB	23 : 35,000-126,499	663	13,123,018	0:06:00.8	0.0278	8,581,949	0.7532	775,972	0.0550	2,953,889	0.3780
NB	24 : 126,500 & above	105	7,171,903	0:14:59.5	-0.2906	4,523,342	0.8512	-	-	2,006,660	0.7733
NESTLE	21 : 0-6,499	5,601	2,411,164	0:09:50.2	0.1098	1,135,654	5.2108	35,118	1.7763	161,167	0.6933
NESTLE	22 : 6,500-34,999	1,292	2,480,849	0:09:44.2	-0.5363	1,419,269	6.8839	-	-	437,381	0.7977
NESTLE	23 : 35,000-126,499	34	628,692	0:10:28.7	4.8175	450,692	6.9726	-	-	347,776	0.6388
NESTLE	24 : 126,500 & above	6	644,938	0:00:01.1	-1.5138	432,117	16.7932	-	-	168,935	14.9154

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)
OANDO	21 : 0-6,499	2,077	3,296,047	0:08:44.2	0.0145	1,905,018	0.0280	5,625	0.0200	52,813	0.0132
OANDO	22 : 6,500-34,999	1,746	19,196,150	0:12:38.8	0.0036	10,053,181	0.0246	36,800	0.0161	792,446	0.0143
OANDO	23 : 35,000-126,499	2,265	83,221,172	0:14:05.7	0.0018	45,827,150	0.0297	50,000	0.0200	8,994,288	0.0177
OANDO	24 : 126,500 & above	1,110	123,277,938	0:08:04.1	-0.0024	82,338,787	0.0867	-	-	42,668,869	0.0631
PRESCO	21 : 0-6,499	482	725,332	0:15:42.5	-0.0191	435,157	0.2784	-	-	11,200	0.0348
PRESCO	22 : 6,500-34,999	522	4,148,714	0:21:45.4	-0.0963	2,057,292	0.2208	-	-	270,735	0.0719
PRESCO	23 : 35,000-126,499	512	9,654,378	0:34:01.6	-0.0108	4,718,123	0.2858	-	-	1,325,744	0.1797
PRESCO	24 : 126,500 & above	47	3,815,367	0:35:19.4	0.1292	2,969,275	0.9651	-	-	1,632,940	0.3459
PRESTIGE	21 : 0-6,499	94	223,826	0:21:45.9	0.0074	133,199	0.0247	-	-	479	0.0100
PRESTIGE	22 : 6,500-34,999	188	2,830,064	0:13:31.9	0.0081	1,836,816	0.0242	-	-	25,300	0.0024
PRESTIGE	23 : 35,000-126,499	452	18,261,043	0:20:00.1	-0.0110	9,635,001	0.0205	-	-	540,003	0.0256
PRESTIGE	24 : 126,500 & above	489	229,693,793	0:14:07.0	0.0097	136,393,122	0.0475	-	-	42,899,078	0.0843
PZ	21 : 0-6,499	1,120	1,352,965	0:09:43.9	0.1749	845,350	0.3651	-	-	30,644	0.1344
PZ	22 : 6,500-34,999	890	6,173,007	0:14:38.1	-0.1538	3,001,472	0.2346	-	-	535,549	0.1221
PZ	23 : 35,000-126,499	632	13,108,067	0:28:23.2	-0.2160	6,658,731	0.3942	-	-	2,551,984	0.2511

Guidance:

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	Order Size Buckets Code: Share Size Range	Number of Orders	Total Executed Shares	SWA Execution Speed	SWA Realized Spread (N)	Market/ Marketable Limit Executed Shares	SWA Effective Spread (N)	Price Improved Shares	SWA Price Imp. (N)	Price Dis-Improved Shares	SWA Price Dis-Imp. (N)
PZ	24 : 126,500 & above	70	27,890,406	0:02:35.7	0.0894	16,024,532	2.0960	-	-	14,718,629	1.7104
REDSTAREX	21 : 0-6,499	156	307,267	0:16:09.7	0.0135	181,672	0.0736	-	-	3,400	0.0200
REDSTAREX	22 : 6,500-34,999	200	1,967,116	0:16:23.4	0.0304	975,097	0.0522	-	-	71,876	0.0115
REDSTAREX	23 : 35,000-126,499	320	9,623,213	0:12:23.4	-0.0185	5,098,843	0.0479	-	-	835,284	0.0197
REDSTAREX	24 : 126,500 & above	67	7,282,840	0:10:16.5	0.0299	4,416,240	0.0883	-	-	2,205,040	0.0389
ROYALEX	21 : 0-6,499	103	219,491	0:17:45.5	0.0183	156,463	0.0194	-	-	-	-
ROYALEX	22 : 6,500-34,999	97	1,367,193	0:21:24.3	0.0075	798,262	0.0226	-	-	-	-
ROYALEX	23 : 35,000-126,499	172	7,724,027	0:27:11.1	-0.0110	4,370,932	0.0134	-	-	100,000	0.0020
ROYALEX	24 : 126,500 & above	228	52,974,891	0:31:11.0	-0.0042	30,899,812	0.0310	-	-	7,652,446	0.0455
SKYEBANK	21 : 0-6,499	772	1,693,097	0:06:16.6	0.0129	1,196,399	0.0206	5,187	0.1100	21,018	0.0186
SKYEBANK	22 : 6,500-34,999	781	9,965,870	0:10:53.3	0.0096	5,854,833	0.0184	40,852	0.0644	230,500	0.0140
SKYEBANK	23 : 35,000-126,499	1,328	60,433,539	0:13:03.5	0.0023	32,888,488	0.0163	-	-	2,400,822	0.0135
SKYEBANK	24 : 126,500 & above	1,635	274,832,310	0:13:49.4	0.0012	164,331,476	0.0442	-	-	62,636,649	0.0508
STERLNBANK	21 : 0-6,499	356	833,896	0:09:07.6	0.0188	591,928	0.0180	-	-	7,348	0.0120
STERLNBANK	22 : 6,500-34,999	589	8,051,007	0:12:39.6	0.0103	4,758,227	0.0151	-	-	82,500	0.0210

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)
STERLNBANK	23 : 35,000-126,499	1,021	44,464,220	0:12:26.1	0.0024	26,793,021	0.0140	-	-	1,259,816	0.0075
STERLNBANK	24 : 126,500 & above	1,615	443,685,235	0:15:28.3	-0.0016	255,734,231	0.0208	927,000	0.0054	81,687,259	0.0160
TRANSCORP	21 : 0-6,499	637	1,512,075	0:07:43.1	0.0080	962,200	0.0100	5,500	0.0436	9,766	0.0250
TRANSCORP	22 : 6,500-34,999	1,254	15,444,225	0:12:41.9	0.0026	8,685,972	0.0073	71,626	0.1319	138,177	0.0218
TRANSCORP	23 : 35,000-126,499	2,124	95,586,361	0:10:56.0	-0.0005	51,812,102	0.0077	329,000	0.0659	1,000,543	0.0158
TRANSCORP	24 : 126,500 & above	4,451	1,919,586,346	0:16:47.1	-0.0002	1,192,189,106	0.0162	9,770,000	0.0335	277,561,115	0.0229
UAC-PROP	21 : 0-6,499	279	400,003	0:22:50.8	0.1369	218,518	0.2300	-	-	7,368	0.0406
UAC-PROP	22 : 6,500-34,999	398	3,559,168	0:25:17.6	-0.0411	1,690,205	0.1297	-	-	161,408	0.0184
UAC-PROP	23 : 35,000-126,499	325	6,468,775	0:31:09.2	-0.0389	3,406,360	0.2407	-	-	1,618,687	0.0729
UAC-PROP	24 : 126,500 & above	50	8,778,178	0:08:17.1	0.0660	5,475,048	0.7394	-	-	4,254,244	0.3562
UACN	21 : 0-6,499	1,086	1,259,881	0:11:46.9	0.0921	814,437	0.4303	2,637	0.0100	28,777	0.0405
UACN	22 : 6,500-34,999	832	5,489,500	0:15:31.8	-0.0597	2,943,839	0.3529	-	-	709,113	0.1089
UACN	23 : 35,000-126,499	387	7,859,965	0:19:05.4	0.1100	5,172,393	0.5207	-	-	1,932,222	0.1498
UACN	24 : 126,500 & above	71	8,503,355	1:05:28.4	-0.2215	3,778,190	0.5200	-	-	1,765,776	0.6019
UBA	21 : 0-6,499	2,188	4,575,724	0:07:11.4	0.0087	2,911,716	0.0140	10,737	0.0153	24,690	0.0222

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)
UBA	22 : 6,500-34,999	2,317	30,225,652	0:09:42.1	0.0056	16,883,442	0.0129	-	-	502,950	0.0115
UBA	23 : 35,000-126,499	3,360	152,745,624	0:10:48.5	-0.0004	83,178,201	0.0138	-	-	5,750,325	0.0118
UBA	24 : 126,500 & above	3,655	927,330,345	0:14:04.4	0.0004	577,435,540	0.0586	6,106	0.0033	247,635,830	0.0777
UBN	21 : 0-6,499	1,174	1,585,495	0:09:14.8	0.0574	1,017,356	0.0738	1,819	0.1177	20,156	0.0717
UBN	22 : 6,500-34,999	675	6,588,143	0:11:27.0	0.0177	3,555,502	0.0414	14,783	0.0068	214,454	0.0116
UBN	23 : 35,000-126,499	918	28,353,383	0:18:17.1	-0.0007	15,077,508	0.0429	254,423	0.0175	2,154,185	0.0240
UBN	24 : 126,500 & above	427	51,877,562	0:22:49.6	-0.0222	32,873,903	0.1052	799,000	0.0100	14,627,985	0.0977
UNILEVER	21 : 0-6,499	957	1,228,699	0:13:47.6	0.1693	680,287	0.3105	-	-	20,947	0.0696
UNILEVER	22 : 6,500-34,999	978	5,919,952	0:18:09.7	0.0232	2,701,889	0.2650	-	-	317,580	0.0682
UNILEVER	23 : 35,000-126,499	508	10,687,410	0:17:53.0	0.0227	5,870,683	0.3809	41,967	0.0024	1,583,068	0.1590
UNILEVER	24 : 126,500 & above	47	4,022,099	0:03:19.3	0.2328	3,722,240	1.3242	-	-	2,422,853	0.4108
UNITYBNK	21 : 0-6,499	387	1,035,953	0:07:56.0	0.0085	739,085	0.0085	-	-	-	-
UNITYBNK	22 : 6,500-34,999	913	12,501,459	0:13:26.9	0.0047	7,644,027	0.0067	-	-	32,765	0.0055
UNITYBNK	23 : 35,000-126,499	1,701	87,118,974	0:17:02.9	0.0016	48,204,047	0.0065	-	-	629,873	0.0091
UNITYBNK	24 : 126,500 & above	4,079	1,977,660,859	0:20:46.0	-0.0023	1,242,772,104	0.0072	-	-	140,462,591	0.0133

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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)
WAPCO	21 : 0-6,499	882	907,407	0:17:20.9	0.2043	485,133	0.7847	-	-	34,946	0.1141
WAPCO	22 : 6,500-34,999	873	3,765,517	0:17:05.2	-0.0812	1,960,740	0.6503	-	-	331,816	0.2022
WAPCO	23 : 35,000-126,499	405	4,141,864	0:16:51.1	-0.2823	2,302,957	0.8452	28,500	0.0011	765,531	0.2727
WAPCO	24 : 126,500 & above	30	6,403,584	0:01:23.1	0.3056	4,459,246	0.7540	-	-	1,254,431	0.9514
WEMABANK	21 : 0-6,499	398	771,990	0:12:09.0	0.0031	516,412	0.0149	500	0.0200	-	-
WEMABANK	22 : 6,500-34,999	718	8,307,296	0:15:26.3	0.0034	4,963,461	0.0106	110,986	0.0200	-	-
WEMABANK	23 : 35,000-126,499	1,201	46,283,797	0:16:32.6	-0.0007	26,047,797	0.0147	-	-	791,629	0.0193
WEMABANK	24 : 126,500 & above	1,675	546,767,312	0:24:04.1	-0.0100	319,453,799	0.0132	5,502,301	0.0147	53,945,513	0.0183
ZENITHBANK	21 : 0-6,499	2,683	4,965,305	0:04:41.7	0.0203	3,493,932	0.0296	15,665	0.0591	23,508	0.0157
ZENITHBANK	22 : 6,500-34,999	2,104	22,106,350	0:07:37.6	-0.0010	12,536,023	0.0251	-	-	623,403	0.0202
ZENITHBANK	23 : 35,000-126,499	3,684	134,682,413	0:12:57.4	-0.0036	65,489,209	0.0206	95,710	0.0100	6,503,719	0.0124
ZENITHBANK	24 : 126,500 & above	2,564	637,982,870	0:03:30.8	0.0012	385,188,642	0.0973	200,000	0.0050	83,521,233	0.0920

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