

# 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: January 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	281	270,814	0:15:41.0	0.4310	174,347	0.8227		280	0.0400	7,963	0.0618
7UP	22 : 6,500-34,999	53	440,505	0:16:16.9	0.3352	307,816	0.8017		-		96,717	0.2541
7UP	23 : 35,000-126,499	70	1,050,298	0:29:48.8	-0.0228	520,530	0.8544		-		229,786	0.7264
7UP	24 : 126,500 & above	14	60,899	1:16:03.7	-3.7450	3,061	0.0600		-		1,907	0.0031
ACADEMY	21 : 0-6,499	74	99,131	0:26:42.4	0.0388	68,002	0.0673		-		4,800	0.0392
ACADEMY	22 : 6,500-34,999	84	671,286	0:36:31.9	-0.0069	288,403	0.0287		-		-	
ACADEMY	23 : 35,000-126,499	58	1,177,324	0:20:32.4	0.0102	684,204	0.0221		-		20,000	0.0050
ACADEMY	24 : 126,500 & above	14	1,670,923	0:16:31.4	0.0109	1,051,920	0.0538		-		300,000	0.0199
ACCESS	21 : 0-6,499	2,355	4,334,979	0:06:02.0	0.0152	2,818,326	0.0215	1,856	0.0500		23,571	0.0199
ACCESS	22 : 6,500-34,999	2,163	24,950,171	0:09:47.5	0.0098	14,197,219	0.0190	32,261	0.0409		603,330	0.0119
ACCESS	23 : 35,000-126,499	3,109	126,166,759	0:11:27.6	-0.0015	66,514,889	0.0189		-		5,504,872	0.0161
ACCESS	24 : 126,500 & above	2,608	547,878,454	0:07:57.9	0.0012	327,992,268	0.0457	280,818	0.0135		89,546,430	0.0541
AIICO	21 : 0-6,499	185	508,528	0:08:23.3	0.0045	384,022	0.0105		-		3,250	0.0049
AIICO	22 : 6,500-34,999	393	5,499,132	0:09:51.3	0.0063	3,519,591	0.0093	30,000	0.0100		-	

#### Guidance:

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

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AIICO	23 : 35,000-126,499	658	30,297,182	0:18:59.4	0.0031	17,425,094	0.0084	-	-	970,692	0.0079
AIICO	24 : 126,500 & above	1,038	212,869,035	0:22:51.8	0.0003	139,414,281	0.0137	-	-	31,382,405	0.0139
AIRSERVICE	21 : 0-6,499	119	253,667	0:16:53.5	0.0596	151,438	0.1059	-	-	300	0.1500
AIRSERVICE	22 : 6,500-34,999	252	3,061,384	0:16:50.4	0.0366	1,964,141	0.0908	-	-	150,380	0.0654
AIRSERVICE	23 : 35,000-126,499	165	5,159,762	0:27:12.8	0.0573	3,161,796	0.0999	-	-	580,653	0.0780
AIRSERVICE	24 : 126,500 & above	80	12,222,191	0:32:43.3	-0.0015	7,380,553	0.2439	-	-	4,532,545	0.1627
ASHAKACEM	21 : 0-6,499	767	1,096,940	0:13:44.4	0.0922	583,717	0.1373	580	0.0100	16,750	0.0231
ASHAKACEM	22 : 6,500-34,999	740	6,937,452	0:17:00.1	0.0162	3,834,079	0.1640	-	-	694,212	0.1003
ASHAKACEM	23 : 35,000-126,499	1,030	21,305,723	0:15:20.1	0.0135	12,421,529	0.1883	-	-	3,912,996	0.0710
ASHAKACEM	24 : 126,500 & above	193	20,779,977	0:05:25.1	-0.0276	10,689,843	0.4562	-	-	9,383,483	0.2023
BAGCO	21 : 0-6,499	537	918,421	0:07:57.9	0.0146	683,193	0.0203	-	-	-	-
BAGCO	22 : 6,500-34,999	317	3,718,970	0:11:39.8	0.0137	2,256,334	0.0186	-	-	68,070	0.0040
BAGCO	23 : 35,000-126,499	417	18,891,816	0:19:28.0	0.0090	11,560,865	0.0164	-	-	834,899	0.0110
BAGCO	24 : 126,500 & above	651	122,852,686	0:23:04.1	-0.0006	66,241,893	0.0185	-	-	13,645,915	0.0189
CUSTODYINS	21 : 0-6,499	117	225,219	0:09:16.0	0.0216	175,977	0.0308	-	-	4,050	0.0005

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CUSTODYINS	22 : 6,500-34,999	229	2,545,985	0:28:19.0	0.0087	1,318,939	0.0176	-	-	52,000	0.0023
CUSTODYINS	23 : 35,000-126,499	426	17,763,089	0:26:53.2	0.0079	9,215,234	0.0219	-	-	1,375,171	0.0129
CUSTODYINS	24 : 126,500 & above	720	124,231,410	0:22:58.2	0.0010	71,971,010	0.0228	-	-	24,274,419	0.0140
DANGCEM	21 : 0-6,499	881	658,329	0:24:42.9	1.1547	322,734	1.2028	-	-	21,274	0.1840
DANGCEM	22 : 6,500-34,999	439	1,921,282	0:21:33.5	-0.3826	1,026,287	0.9295	-	-	202,505	0.1149
DANGCEM	23 : 35,000-126,499	108	1,846,453	0:18:33.7	0.0317	960,784	1.4607	-	-	174,583	0.1294
DANGCEM	24 : 126,500 & above	2	476,897	0:00:02.0	-0.0064	236,897	0.4918	-	-	-	-
DANGFLOUR	21 : 0-6,499	979	1,416,747	0:09:45.2	0.0304	892,399	0.0691	-	-	33,413	0.0556
DANGFLOUR	22 : 6,500-34,999	431	4,046,788	0:12:17.6	0.0277	2,524,555	0.0578	-	-	167,984	0.0177
DANGFLOUR	23 : 35,000-126,499	500	16,300,457	0:19:00.3	0.0081	10,068,032	0.0645	-	-	1,766,898	0.0144
DANGFLOUR	24 : 126,500 & above	466	63,140,529	0:26:40.7	-0.0066	38,659,673	0.0833	-	-	11,865,265	0.0424
DANGSUGAR	21 : 0-6,499	1,005	2,026,193	0:09:31.6	0.0207	1,135,767	0.0291	4,414	0.4300	40,490	0.0942
DANGSUGAR	22 : 6,500-34,999	1,345	13,720,037	0:14:42.3	0.0052	6,909,221	0.0220	-	-	274,856	0.0112
DANGSUGAR	23 : 35,000-126,499	2,012	77,830,022	0:13:48.4	-0.0015	39,155,213	0.0246	-	-	5,998,070	0.0165
DANGSUGAR	24 : 126,500 & above	1,403	199,852,781	0:11:52.7	0.0042	128,244,382	0.0583	-	-	52,780,076	0.0395

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DIAMONDBNK	21 : 0-6,499	817	1,612,505	0:06:35.6	0.0052	1,047,889	0.0186	4,230	0.2500	1,600	0.0100	
DIAMONDBNK	22 : 6,500-34,999	1,293	15,794,785	0:11:16.7	0.0108	8,309,095	0.0173	18,600	0.1261	106,500	0.0077	
DIAMONDBNK	23 : 35,000-126,499	2,785	120,058,090	0:12:59.6	0.0074	59,250,029	0.0156	-	-	3,084,929	0.0197	
DIAMONDBNK	24 : 126,500 & above	3,896	835,810,974	0:10:21.2	-0.0014	498,540,987	0.0461	400,000	0.0038	237,097,297	0.0394	
DNMEYER	21 : 0-6,499	34	70,477	0:16:20.3	0.0571	55,575	0.0675	-	-	-	-	
DNMEYER	22 : 6,500-34,999	14	165,089	0:27:48.9	0.0580	110,457	0.0690	-	-	-	-	
DNMEYER	23 : 35,000-126,499	5	221,998	0:22:36.5	0.0751	154,000	0.0775	-	-	-	-	
DNMEYER	24 : 126,500 & above	3	259,848	0:52:22.5	0.0887	206,000	0.1094	-	-	-	-	
ETI	21 : 0-6,499	1,247	1,553,751	0:08:32.6	0.0385	947,829	0.0572	-	-	20,132	0.0215	
ETI	22 : 6,500-34,999	1,011	9,964,333	0:13:38.0	0.0060	4,799,451	0.0356	-	-	160,973	0.0141	
ETI	23 : 35,000-126,499	1,683	45,301,982	0:18:14.7	-0.0100	20,440,112	0.0385	-	-	1,849,785	0.0439	
ETI	24 : 126,500 & above	737	187,870,422	0:05:54.4	0.0024	118,367,684	0.1007	-	-	81,078,272	0.0662	
FBNH	21 : 0-6,499	6,325	11,722,598	0:04:42.8	0.0239	8,105,946	0.0178	1,605	0.0100	112,679	0.0096	
FBNH	22 : 6,500-34,999	5,311	57,147,388	0:08:53.3	0.0218	32,134,756	0.0155	17,200	0.0207	1,320,645	0.0125	
FBNH	23 : 35,000-126,499	5,471	218,324,343	0:10:24.8	0.0099	117,340,442	0.0169	70,000	0.0100	11,722,276	0.0132	

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FBNH	24 : 126,500 & above	3,709	668,224,828	0:16:52.0	-0.0064	396,236,429	0.0311	372,286	0.0054	125,174,197	0.0247
FCMB	21 : 0-6,499	971	1,733,242	0:07:38.1	0.0139	1,137,662	0.0258	97	0.0100	16,470	0.0926
FCMB	22 : 6,500-34,999	926	11,377,558	0:09:15.2	0.0089	6,674,285	0.0209	-	-	203,535	0.0148
FCMB	23 : 35,000-126,499	1,502	62,650,862	0:14:28.4	0.0058	31,465,912	0.0201	-	-	2,250,173	0.0152
FCMB	24 : 126,500 & above	2,026	508,478,568	0:10:03.7	-0.0006	307,246,660	0.0349	1,223,283	0.0045	115,496,874	0.0254
FIDELITYBK	21 : 0-6,499	982	2,339,851	0:07:03.5	0.0133	1,516,622	0.0125	5,350	0.0107	13,400	0.0178
FIDELITYBK	22 : 6,500-34,999	1,632	20,124,366	0:10:21.6	0.0112	11,224,008	0.0111	6,600	0.0100	166,847	0.0086
FIDELITYBK	23 : 35,000-126,499	2,583	122,086,414	0:12:20.5	0.0016	66,940,945	0.0116	57,000	0.0100	4,404,860	0.0111
FIDELITYBK	24 : 126,500 & above	4,169	896,933,248	0:14:53.7	-0.0007	549,734,759	0.0188	2,269,902	0.0308	139,529,217	0.0213
FIDSON	21 : 0-6,499	150	344,722	0:17:52.3	0.0051	179,029	0.0134	-	-	-	-
FIDSON	22 : 6,500-34,999	354	4,151,810	0:18:41.5	0.0026	2,144,224	0.0122	-	-	56,500	0.0101
FIDSON	23 : 35,000-126,499	650	22,949,409	0:18:40.0	-0.0035	12,481,114	0.0128	50,000	0.0068	792,777	0.0100
FIDSON	24 : 126,500 & above	518	74,340,532	0:20:34.6	0.0014	45,858,188	0.0267	628,000	0.0096	17,912,143	0.0208
FLOURMILL	21 : 0-6,499	1,210	1,288,671	0:15:10.8	0.1334	748,463	0.5140	-	-	30,187	0.1394
FLOURMILL	22 : 6,500-34,999	723	3,527,724	0:18:50.0	-0.1215	1,831,675	0.5663	-	-	422,044	0.1079

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FLOURMILL	23 : 35,000-126,499	344	6,321,744	0:18:50.0	-0.3832	3,348,427	0.7038	-	-	1,620,833	0.2021
FLOURMILL	24 : 126,500 & above	12	2,673,057	0:01:18.9	0.9752	1,914,562	1.9640	-	-	982,442	0.6402
GUARANTY	21 : 0-6,499	4,623	7,653,241	0:05:58.7	0.0302	4,901,115	0.0355	19,913	0.0123	138,530	0.0530
GUARANTY	22 : 6,500-34,999	3,452	37,189,301	0:08:27.4	0.0216	20,924,168	0.0281	169,486	0.0651	1,394,616	0.0159
GUARANTY	23 : 35,000-126,499	4,338	163,424,007	0:09:58.7	0.0037	86,011,410	0.0275	293,192	0.1920	11,082,858	0.0206
GUARANTY	24 : 126,500 & above	2,611	463,867,887	0:07:16.0	-0.0038	277,351,564	0.1153	87,245	0.0059	120,823,367	0.0891
GUINNESS	21 : 0-6,499	2,456	2,467,030	0:12:38.9	0.4371	1,300,188	1.3353	15,057	0.0665	100,645	0.3013
GUINNESS	22 : 6,500-34,999	1,205	4,562,987	0:10:28.7	-0.2071	2,518,687	1.3309	8,000	0.0050	595,046	0.2875
GUINNESS	23 : 35,000-126,499	139	3,458,350	0:05:12.3	0.4153	2,421,336	1.7664	-	-	1,110,248	0.1539
GUINNESS	24 : 126,500 & above	9	2,306,154	0:01:03.9	-0.8039	1,090,946	2.0715	-	-	913,455	0.4333
INTBREW	21 : 0-6,499	756	967,126	0:13:13.4	0.0608	570,526	0.2860	-	-	36,952	0.0528
INTBREW	22 : 6,500-34,999	635	5,418,853	0:13:08.3	0.0136	2,962,237	0.2373	-	-	246,373	0.1439
INTBREW	23 : 35,000-126,499	637	10,674,754	0:21:11.7	-0.0301	5,699,654	0.3037	61,875	0.0146	1,487,071	0.1681
INTBREW	24 : 126,500 & above	39	13,646,765	0:04:23.6	-0.0988	7,056,244	0.2929	-	-	941,758	0.0656
JBERGER	21 : 0-6,499	646	658,105	0:19:01.2	-0.0008	354,538	0.3952	-	-	16,481	0.1185

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JBERGER	22 : 6,500-34,999	487	2,788,244	0:28:38.3	-0.3494	1,314,540	0.3230	-	-	247,464	0.0958
JBERGER	23 : 35,000-126,499	200	4,736,315	0:24:46.4	-0.5835	2,537,768	0.3251	-	-	713,400	0.1268
JBERGER	24 : 126,500 & above	32	2,579,184	0:39:18.3	1.2443	1,915,789	1.4603	-	-	912,397	1.5025
NASCON	21 : 0-6,499	555	1,050,632	0:18:33.9	0.0826	560,836	0.0896	-	-	11,769	0.0060
NASCON	22 : 6,500-34,999	1,198	8,972,232	0:20:44.9	-0.0135	4,130,273	0.0719	20,000	0.0100	274,800	0.0336
NASCON	23 : 35,000-126,499	1,478	39,607,240	0:23:52.2	-0.0338	18,277,285	0.0891	-	-	4,192,885	0.0530
NASCON	24 : 126,500 & above	342	50,601,674	0:13:23.6	0.0321	32,555,225	0.2691	-	-	23,918,533	0.1195
NB	21 : 0-6,499	4,170	4,916,970	0:09:33.1	0.1138	2,472,925	0.3273	12,674	0.0175	142,462	0.0513
NB	22 : 6,500-34,999	3,014	14,732,757	0:12:15.6	0.0292	7,780,122	0.3483	19,012	0.0007	1,600,642	0.1582
NB	23 : 35,000-126,499	806	17,158,317	0:09:40.4	-0.0156	10,516,983	0.5008	36,168	0.0005	3,464,246	0.1996
NB	24 : 126,500 & above	77	12,733,631	0:06:21.8	-0.0486	7,807,879	1.2228	-	-	5,575,939	0.6253
NESTLE	21 : 0-6,499	4,079	1,863,402	0:10:16.2	-0.4112	990,773	4.3704	20,418	2.5075	153,284	0.8957
NESTLE	22 : 6,500-34,999	621	1,759,244	0:10:17.7	0.0409	990,876	6.3523	20,000	1.2171	273,123	0.8885
NESTLE	23 : 35,000-126,499	26	361,070	0:02:27.9	-5.4602	249,716	9.5875	-	-	165,713	2.4564
NESTLE	24 : 126,500 & above	1	150,000	0:00:00.0	17.1449	150,000	27.8549	-	-	150,000	4.4875

*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: January 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)
OANDO	21 : 0-6,499	2,154	3,162,007	0:10:00.3	0.0384	1,729,483	0.0467	1,623	0.0146	37,714	0.0375
OANDO	22 : 6,500-34,999	1,846	17,979,927	0:14:37.6	0.0360	9,367,448	0.0529	-	-	912,317	0.0191
OANDO	23 : 35,000-126,499	2,416	70,328,895	0:16:31.4	-0.0087	37,290,416	0.0604	-	-	8,574,064	0.0242
OANDO	24 : 126,500 & above	588	62,301,840	0:11:35.8	0.0016	42,971,970	0.1163	-	-	21,727,381	0.0533
PRESCO	21 : 0-6,499	685	1,038,316	0:10:00.5	0.1625	570,238	0.2515	-	-	19,607	0.0221
PRESCO	22 : 6,500-34,999	1,075	8,071,258	0:17:51.7	-0.1163	3,796,873	0.1965	-	-	364,711	0.0619
PRESCO	23 : 35,000-126,499	953	18,934,570	0:23:54.2	-0.1839	9,230,669	0.2760	-	-	3,954,968	0.0993
PRESCO	24 : 126,500 & above	61	25,775,636	0:05:31.8	0.1662	15,409,004	1.5410	-	-	14,448,858	0.8117
PRESTIGE	21 : 0-6,499	25	60,476	0:22:17.5	0.0138	47,935	0.0184	-	-	-	-
PRESTIGE	22 : 6,500-34,999	82	1,201,475	0:23:42.4	-0.0053	694,169	0.0104	-	-	-	-
PRESTIGE	23 : 35,000-126,499	89	4,528,486	0:30:23.4	-0.0095	2,421,491	0.0130	-	-	40,000	0.0100
PRESTIGE	24 : 126,500 & above	95	75,485,014	0:12:02.9	0.0708	43,339,276	0.0736	-	-	28,717,761	0.0908
PZ	21 : 0-6,499	868	1,156,861	0:11:36.3	0.1802	708,914	0.3047	-	-	34,500	0.3818
PZ	22 : 6,500-34,999	755	4,468,231	0:20:49.3	0.1250	2,264,525	0.1963	20,979	0.0095	383,881	0.0758
PZ	23 : 35,000-126,499	721	7,431,185	0:19:39.1	0.0398	4,002,972	0.2649	131,250	0.0539	1,328,852	0.1402

#### 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: January 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)
PZ	24 : 126,500 & above	69	5,574,769	0:22:10.6	-0.3685	2,896,787	0.8745	-	-	1,688,335	0.9072
REDSTAREX	21 : 0-6,499	108	237,157	0:15:33.0	0.0451	143,759	0.0498	-	-	6,000	0.0182
REDSTAREX	22 : 6,500-34,999	222	2,453,565	0:18:38.2	0.0166	1,322,751	0.0403	-	-	74,292	0.0046
REDSTAREX	23 : 35,000-126,499	251	7,803,569	0:35:04.2	-0.0094	3,807,288	0.0353	-	-	375,377	0.0132
REDSTAREX	24 : 126,500 & above	109	17,165,024	0:57:59.3	0.0508	10,800,373	0.0970	-	-	6,547,307	0.0953
SKYEBANK	21 : 0-6,499	962	1,947,248	0:07:28.5	0.0201	1,226,517	0.0240	5,000	0.1000	6,433	0.0425
SKYEBANK	22 : 6,500-34,999	1,273	14,935,678	0:10:40.0	0.0088	7,982,450	0.0196	-	-	263,550	0.0176
SKYEBANK	23 : 35,000-126,499	2,203	93,598,692	0:13:37.5	0.0021	46,730,799	0.0199	-	-	3,644,265	0.0154
SKYEBANK	24 : 126,500 & above	2,400	387,047,987	0:14:12.1	0.0010	235,158,076	0.0337	-	-	95,786,994	0.0233
STERLNBANK	21 : 0-6,499	590	1,314,292	0:06:45.8	0.0098	826,245	0.0150	12,300	0.0287	13,673	0.0100
STERLNBANK	22 : 6,500-34,999	1,104	13,071,437	0:10:08.8	0.0072	7,414,067	0.0132	51,800	0.0274	71,500	0.0098
STERLNBANK	23 : 35,000-126,499	2,251	100,587,279	0:11:18.8	0.0055	55,528,787	0.0134	152,600	0.0100	3,494,876	0.0123
STERLNBANK	24 : 126,500 & above	3,341	768,357,731	0:12:39.7	0.0003	469,154,309	0.0245	344,440	0.0100	152,751,331	0.0246
TRANSCORP	21 : 0-6,499	400	970,451	0:11:06.4	0.0084	740,870	0.0096	7,415	0.0100	11,000	0.0100
TRANSCORP	22 : 6,500-34,999	600	7,941,027	0:16:09.2	0.0041	5,011,380	0.0070	-	-	15,000	0.0100

**Guidance:**

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

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#### 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)
TRANSCORP	23 : 35,000-126,499	1,039	48,301,774	0:18:10.2	0.0001	28,152,916	0.0065	163,600	0.0100	400,000	0.0065
TRANSCORP	24 : 126,500 & above	2,743	1,686,595,406	0:21:33.5	0.0000	911,014,807	0.0184	-	-	464,625,779	0.0223
UAC-PROP	21 : 0-6,499	381	518,175	0:19:25.4	0.0205	272,167	0.1662	4,630	0.0100	21,192	0.0557
UAC-PROP	22 : 6,500-34,999	538	4,590,872	0:23:04.1	0.0648	2,265,188	0.1714	-	-	322,257	0.1532
UAC-PROP	23 : 35,000-126,499	481	11,430,098	0:29:29.6	0.0171	5,931,079	0.1858	-	-	1,525,670	0.0502
UAC-PROP	24 : 126,500 & above	74	9,619,495	0:04:58.2	0.1485	6,549,132	0.6369	-	-	4,703,257	0.2816
UACN	21 : 0-6,499	971	1,112,511	0:12:39.2	0.2539	697,207	0.4342	400	0.0100	39,052	0.0215
UACN	22 : 6,500-34,999	677	4,196,094	0:17:11.3	0.0153	2,079,311	0.5078	-	-	370,181	0.0813
UACN	23 : 35,000-126,499	502	10,727,831	0:10:09.9	-0.2812	6,139,045	0.3621	-	-	1,673,918	0.2042
UACN	24 : 126,500 & above	81	13,799,558	0:09:34.5	0.0244	7,950,362	0.9757	-	-	4,849,439	0.6345
UBA	21 : 0-6,499	2,480	4,766,789	0:06:33.7	0.0032	2,996,880	0.0136	27,220	0.1141	35,340	0.0504
UBA	22 : 6,500-34,999	3,057	34,843,597	0:09:19.7	-0.0007	19,334,036	0.0117	90,544	0.0561	330,200	0.0114
UBA	23 : 35,000-126,499	4,681	191,152,325	0:11:03.4	-0.0065	90,497,216	0.0105	227,875	0.1154	4,981,845	0.0141
UBA	24 : 126,500 & above	4,809	1,563,627,962	0:11:41.1	-0.0038	1,024,143,134	0.0229	-	-	297,786,181	0.0309
UBN	21 : 0-6,499	1,097	1,404,179	0:10:47.6	0.0395	986,357	0.0533	-	-	23,681	0.0054

**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)
UBN	22 : 6,500-34,999	469	5,132,239	0:12:26.7	0.0307	3,227,111	0.0541	-	-	240,767	0.0278
UBN	23 : 35,000-126,499	714	21,549,495	0:09:57.9	0.0075	13,267,160	0.0523	-	-	2,207,663	0.0289
UBN	24 : 126,500 & above	249	24,022,262	0:13:37.7	-0.0146	12,594,590	0.0855	-	-	4,806,323	0.0308
UNILEVER	21 : 0-6,499	1,211	1,589,343	0:11:35.0	0.0906	906,844	0.2682	-	-	37,098	0.0369
UNILEVER	22 : 6,500-34,999	1,040	7,405,025	0:14:20.5	-0.0152	3,861,652	0.2072	10,000	0.4000	527,220	0.0658
UNILEVER	23 : 35,000-126,499	538	8,508,382	0:17:05.0	-0.0007	4,765,102	0.2712	-	-	1,622,003	0.0787
UNILEVER	24 : 126,500 & above	102	18,798,578	0:03:07.2	-0.0734	9,560,385	0.2884	-	-	5,635,301	0.1762
UNITYBNK	21 : 0-6,499	190	428,371	0:17:23.0	-0.0014	254,566	0.0039	-	-	-	-
UNITYBNK	22 : 6,500-34,999	448	6,692,141	0:13:31.5	0.0004	3,817,244	0.0043	14,500	0.0100	32,521	0.0100
UNITYBNK	23 : 35,000-126,499	792	43,821,393	0:13:58.4	-0.0014	23,383,266	0.0045	70,000	0.0100	374,062	0.0088
UNITYBNK	24 : 126,500 & above	2,446	1,931,989,319	0:21:47.5	-0.0006	1,256,830,611	0.0128	6,150,000	0.0100	293,583,797	0.0281
WAPCO	21 : 0-6,499	998	1,125,181	0:10:17.2	0.0723	570,807	0.5203	-	-	35,604	0.0819
WAPCO	22 : 6,500-34,999	1,356	7,080,672	0:11:51.9	-0.0577	3,301,125	0.4521	-	-	382,323	0.1272
WAPCO	23 : 35,000-126,499	919	13,915,841	0:12:48.5	-0.0189	7,357,991	0.5337	40,000	0.0063	1,789,228	0.0938
WAPCO	24 : 126,500 & above	78	20,618,317	0:04:17.5	0.0473	11,991,810	1.0666	-	-	9,075,595	0.3453

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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)	
ZENITHBANK	21 : 0-6,499	3,375	5,896,544	0:06:27.3	0.0371	3,918,952	0.0340		17,450	0.0600	58,302	0.0078
ZENITHBANK	22 : 6,500-34,999	2,776	29,237,313	0:09:29.7	0.0222	16,486,811	0.0267		-		796,887	0.0167
ZENITHBANK	23 : 35,000-126,499	4,530	157,054,450	0:09:50.0	0.0000	78,865,400	0.0241		-		11,581,803	0.0204
ZENITHBANK	24 : 126,500 & above	2,536	641,398,973	0:07:45.4	-0.0003	392,520,695	0.0475		-		153,958,728	0.0332

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