

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: October 2017

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

Security	Order Buckets	All order execution information				Market and Marketable Limit order execution information					
	Order Size Buckets Code: Share Size Range	Number of Orders	Total Executed Shares	SWA Execution Speed	SWA Realized Spread (N)	Market/ Marketable Limit Executed Shares	SWA Effective Spread (N)	Price Improved Shares	SWA Price Imp. (N)	Price Dis-Improved Shares	SWA Price Dis-Imp. (N)
7UP	21 : 0-6,499	332	203,826	0:06:19.2	1.5157	167,561	2.4508	4,700	0.0100	26,132	0.3889
7UP	22 : 6,500-34,999	30	96,112	0:20:00.3	-0.1363	59,805	1.1140	-	-	-	-
ABBEYBDS	21 : 0-6,499	2	150	0:00:00.0	0.0000	150	0.0000	-	-	-	-
ABCTTRANS	21 : 0-6,499	3	5,603	0:00:00.0	0.0000	5,603	0.0000	-	-	-	-
ACADEMY	21 : 0-6,499	1	1,000	0:00:00.0	0.0000	1,000	0.0000	-	-	-	-
ACCESS	21 : 0-6,499	1,275	1,961,377	0:07:08.1	0.0275	1,416,893	0.0381	5,200	0.0138	52,450	0.0230
ACCESS	22 : 6,500-34,999	797	8,670,623	0:10:16.3	0.0161	5,909,245	0.0297	28,000	0.0100	333,330	0.0190
ACCESS	23 : 35,000-126,499	798	33,500,873	0:13:36.1	-0.0021	20,165,692	0.0247	-	-	2,199,454	0.0204
ACCESS	24 : 126,500 & above	786	435,054,545	0:04:01.1	0.0235	256,177,264	0.0710	-	-	89,133,730	0.0725
AFRINSURE	21 : 0-6,499	6	630	0:00:00.0	0.0000	630	0.0000	-	-	-	-
AFRINSURE	22 : 6,500-34,999	3	-	0:00:00.0	-	-	-	-	-	-	-
AFRINSURE	23 : 35,000-126,499	2	-	0:00:00.0	-	-	-	-	-	-	-
AFRINSURE	24 : 126,500 & above	6	925,200	0:00:00.8	0.0000	925,200	0.0000	-	-	-	-
AFRIPRUD	21 : 0-6,499	708	894,192	0:11:06.1	0.0264	654,361	0.0337	-	-	20,041	0.0267

Guidance:

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

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AFRIPRUD	22 : 6,500-34,999	389	4,472,661	0:13:55.8	0.0070	2,567,061	0.0213	-	-	88,580	0.0116
AFRIPRUD	23 : 35,000-126,499	512	21,665,926	0:13:01.7	0.0069	13,692,129	0.0245	-	-	1,219,464	0.0137
AFRIPRUD	24 : 126,500 & above	273	52,261,204	0:10:32.0	0.0035	35,361,710	0.0328	-	-	10,795,587	0.0246
AFROMEDIA	21 : 0-6,499	4	1,680	0:00:00.0	0.0000	1,680	0.0000	-	-	-	-
AGLEVENT	21 : 0-6,499	45	75,254	0:18:13.5	0.0149	56,708	0.0194	-	-	-	-
AGLEVENT	22 : 6,500-34,999	39	350,283	0:10:20.6	0.0158	279,138	0.0167	-	-	10,370	0.0100
AGLEVENT	23 : 35,000-126,499	53	1,313,205	0:40:32.4	0.0036	772,599	0.0194	-	-	155,000	0.0094
AGLEVENT	24 : 126,500 & above	13	2,324,177	1:01:46.0	0.0037	1,160,847	0.0150	-	-	-	-
AIICO	21 : 0-6,499	154	282,269	0:10:11.0	0.0073	244,597	0.0100	-	-	-	-
AIICO	22 : 6,500-34,999	207	2,103,787	0:15:56.8	0.0072	1,446,699	0.0093	-	-	30,000	0.0067
AIICO	23 : 35,000-126,499	174	5,242,346	0:21:20.8	0.0038	3,840,109	0.0092	-	-	211,071	0.0086
AIICO	24 : 126,500 & above	233	90,595,515	0:09:21.2	0.0012	57,696,749	0.0070	-	-	2,694,565	0.0098
AIRSERVICE	21 : 0-6,499	117	104,462	0:19:09.7	0.1575	74,050	0.2201	-	-	2,500	0.0086
AIRSERVICE	22 : 6,500-34,999	68	328,906	0:02:27.2	0.2317	274,006	0.3075	-	-	10,500	0.3738
AIRSERVICE	23 : 35,000-126,499	19	713,143	0:25:08.3	0.1670	340,692	0.2452	-	-	100,000	0.1840

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AIRSERVICE	24 : 126,500 & above	9	962,448	0:02:31.8	0.0585	942,448	0.3533	-	-	650,845	0.0860
ALEX	21 : 0-6,499	2	120	0:00:00.0	0.0000	120	0.0000	-	-	-	-
BERGER	21 : 0-6,499	169	112,323	0:15:16.9	0.1533	71,839	0.1808	-	-	464	0.0069
BERGER	22 : 6,500-34,999	87	514,819	0:17:27.2	-0.0232	338,410	0.2053	-	-	76,750	0.2156
BERGER	23 : 35,000-126,499	35	787,422	0:34:47.1	0.0108	400,698	0.1384	-	-	-	-
BETAGLAS	21 : 0-6,499	24	12,115	0:01:45.5	0.1501	12,027	0.1572	-	-	-	-
BETAGLAS	22 : 6,500-34,999	7	63,966	0:08:21.2	-0.0392	63,966	0.0010	-	-	-	-
BETAGLAS	23 : 35,000-126,499	2	3,400	0:00:00.0	0.0000	3,400	0.0000	-	-	-	-
BOCGAS	21 : 0-6,499	23	26,123	0:05:16.2	0.0424	24,693	0.0553	-	-	-	-
BOCGAS	22 : 6,500-34,999	11	92,313	0:00:07.7	0.0576	91,363	0.0606	-	-	10,000	0.0088
BOCGAS	23 : 35,000-126,499	2	90,044	0:00:00.0	0.0000	90,044	0.0000	-	-	-	-
BOCGAS	24 : 126,500 & above	1	-	0:00:00.0	-	-	-	-	-	-	-
CADBURY	21 : 0-6,499	671	868,758	0:13:02.4	0.1026	505,885	0.1210	1,996	0.1775	44,299	0.0665
CADBURY	22 : 6,500-34,999	292	2,342,458	0:16:04.2	-0.0046	1,251,840	0.1246	-	-	232,471	0.0524
CADBURY	23 : 35,000-126,499	189	7,721,550	0:17:10.4	0.0483	4,822,838	0.1621	-	-	1,213,478	0.0621

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CADBURY	24 : 126,500 & above	56	14,999,648	0:04:33.2	0.0427	10,838,287	0.1942	-	-	3,842,685	0.1089
CAP	21 : 0-6,499	264	239,434	0:24:14.6	0.1979	155,319	0.6355	3,168	0.4600	17,460	0.3006
CAP	22 : 6,500-34,999	84	354,803	0:34:56.3	0.3814	211,844	0.7865	18,150	0.0100	59,675	0.2227
CAP	23 : 35,000-126,499	22	811,356	0:03:20.0	0.7167	758,523	0.9224	-	-	143,783	0.1093
CAP	24 : 126,500 & above	20	3,932,717	0:04:30.5	0.0490	2,894,072	0.5053	250,000	0.2741	-	-
CAPHOTEL	21 : 0-6,499	7	1,680	0:00:00.0	0.0000	1,680	0.0000	-	-	-	-
CAPHOTEL	22 : 6,500-34,999	1	15,000	0:00:00.0	0.0000	15,000	0.0000	-	-	-	-
CAPHOTEL	24 : 126,500 & above	3	-	0:00:00.0	-	-	-	-	-	-	-
CAPOIL	21 : 0-6,499	5	1,320	0:00:00.0	0.0000	1,320	0.0000	-	-	-	-
CAVERTON	21 : 0-6,499	51	73,001	0:18:24.7	0.0246	49,601	0.0337	-	-	-	-
CAVERTON	22 : 6,500-34,999	71	657,546	0:17:28.2	0.0155	385,268	0.0309	-	-	20,000	0.0300
CAVERTON	23 : 35,000-126,499	130	4,395,630	0:18:39.5	-0.0048	2,359,771	0.0241	-	-	210,631	0.0132
CAVERTON	24 : 126,500 & above	34	8,069,384	0:04:39.7	-0.0179	4,027,584	0.0114	-	-	270,000	0.0300
CCNN	21 : 0-6,499	265	349,160	0:17:53.4	0.0995	235,522	0.1639	-	-	8,490	0.1253
CCNN	22 : 6,500-34,999	311	2,011,990	0:24:05.2	0.0191	1,277,183	0.1532	-	-	288,946	0.0305

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CCNN	23 : 35,000-126,499	102	2,534,584	0:19:46.8	0.0831	1,990,692	0.2073	-	-	692,745	0.1276
CCNN	24 : 126,500 & above	16	1,308,702	0:03:43.8	0.0776	1,189,200	0.4272	-	-	773,000	0.3164
CHAMPION	21 : 0-6,499	168	159,370	0:21:53.6	0.0224	112,898	0.0503	-	-	6,000	0.0088
CHAMPION	22 : 6,500-34,999	97	529,308	0:26:25.0	-0.0045	305,962	0.0534	-	-	57,062	0.0096
CHAMPION	23 : 35,000-126,499	92	2,271,288	0:13:09.6	0.0388	1,551,621	0.0689	-	-	375,800	0.0204
CHAMPION	24 : 126,500 & above	20	848,462	0:28:25.9	-0.0304	342,720	0.0358	-	-	173,000	0.0622
CHAMS	21 : 0-6,499	4	4,400	0:00:00.0	0.0000	4,400	0.0000	-	-	-	-
CHELLARAM	21 : 0-6,499	3	1,050	0:00:00.0	0.0000	1,050	0.0000	-	-	-	-
CILEASING	21 : 0-6,499	354	581,324	0:09:05.3	0.0180	392,428	0.0306	4,800	0.0100	11,640	0.0314
CILEASING	22 : 6,500-34,999	670	6,849,919	0:11:07.9	0.0057	4,107,549	0.0222	27,700	0.0100	96,186	0.0107
CILEASING	23 : 35,000-126,499	864	29,423,639	0:19:49.2	-0.0047	17,016,027	0.0230	-	-	1,450,694	0.0208
CILEASING	24 : 126,500 & above	537	107,489,545	0:17:25.2	0.0013	72,416,141	0.0403	-	-	22,903,117	0.0351
CONOIL	21 : 0-6,499	464	379,491	0:29:34.9	0.0452	234,377	0.5033	-	-	41,149	0.2428
CONOIL	22 : 6,500-34,999	106	776,569	0:28:22.9	0.2359	440,457	0.6502	-	-	170,825	0.4429
CONOIL	23 : 35,000-126,499	18	681,142	0:08:16.8	0.8817	680,579	1.2146	-	-	350,891	0.2930

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CONOIL	24 : 126,500 & above	1	-	0:00:00.0	-	-	-	-	-	-	-
CONTINSURE	21 : 0-6,499	72	136,801	0:06:38.7	0.0333	114,611	0.0384	-	-	-	-
CONTINSURE	22 : 6,500-34,999	80	761,390	0:07:37.3	0.0137	525,300	0.0300	-	45,000	0.0077	-
CONTINSURE	23 : 35,000-126,499	88	2,412,721	0:19:12.3	0.0050	1,539,671	0.0211	-	175,000	0.0059	-
CONTINSURE	24 : 126,500 & above	59	5,159,631	0:20:05.1	0.0052	4,154,752	0.0252	-	71,910	0.0280	-
CORNERST	21 : 0-6,499	4	1,400	0:00:00.0	0.0000	1,400	0.0000	-	-	-	-
CORNERST	22 : 6,500-34,999	1	-	0:00:00.0	-	-	-	-	-	-	-
CORNERST	23 : 35,000-126,499	2	50,000	0:00:00.0	0.0000	50,000	0.0000	-	-	-	-
COURTVILLE	21 : 0-6,499	2	1,200	0:00:00.0	0.0000	1,200	0.0000	-	-	-	-
CUSTODYINS	21 : 0-6,499	164	249,810	0:13:38.6	0.0740	200,112	0.0968	-	22,500	0.0189	-
CUSTODYINS	22 : 6,500-34,999	116	780,584	0:25:08.5	0.0652	460,666	0.0844	-	66,001	0.0220	-
CUSTODYINS	23 : 35,000-126,499	89	1,755,534	0:22:52.6	0.0506	1,160,655	0.0783	-	109,041	0.0573	-
CUSTODYINS	24 : 126,500 & above	26	26,281,842	0:07:58.3	-0.0040	20,480,357	0.1664	-	12,900,000	0.0222	-
CUTIX	21 : 0-6,499	128	177,965	0:25:08.0	0.0091	107,220	0.0369	-	3,466	0.0287	-
CUTIX	22 : 6,500-34,999	177	1,610,115	0:23:24.9	0.0059	857,290	0.0378	-	133,467	0.0216	-

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CUTIX	23 : 35,000-126,499	122	3,101,057	0:27:38.7	-0.0183	1,539,334	0.0450	-	-	400,000	0.0141
CUTIX	24 : 126,500 & above	46	5,530,994	0:06:08.2	0.0238	3,574,591	0.0852	-	-	2,280,581	0.0585
DANGCEM	21 : 0-6,499	800	559,429	0:15:25.5	0.0013	319,614	1.4974	1,670	0.0233	34,142	0.3008
DANGCEM	22 : 6,500-34,999	491	1,963,588	0:08:28.5	0.4881	1,276,158	2.3006	-	-	208,043	1.1848
DANGCEM	23 : 35,000-126,499	59	1,540,951	0:07:35.5	0.1183	1,090,068	2.6615	-	-	254,082	2.0124
DANGCEM	24 : 126,500 & above	38	13,876,485	0:03:05.2	0.1216	8,194,304	2.8414	-	-	5,463,832	0.7306
DANGSUGAR	21 : 0-6,499	1,054	1,529,832	0:07:34.6	0.0230	977,387	0.0801	4,000	0.0188	57,354	0.0348
DANGSUGAR	22 : 6,500-34,999	1,003	9,783,086	0:10:58.0	-0.0064	5,442,378	0.0715	15,800	0.0200	550,596	0.0298
DANGSUGAR	23 : 35,000-126,499	722	26,855,011	0:10:24.3	-0.0184	15,253,762	0.0757	-	-	3,263,611	0.0521
DANGSUGAR	24 : 126,500 & above	238	56,429,137	0:05:05.1	0.0642	43,264,380	0.1475	-	-	18,024,161	0.0535
DEAPCAP	21 : 0-6,499	3	980	0:00:00.0	0.0000	980	0.0000	-	-	-	-
DIAMONDBNK	21 : 0-6,499	453	883,623	0:09:55.9	0.0062	669,340	0.0101	-	-	8,940	0.0080
DIAMONDBNK	22 : 6,500-34,999	533	6,193,935	0:11:27.2	0.0006	4,107,372	0.0076	-	-	-	-
DIAMONDBNK	23 : 35,000-126,499	938	39,235,800	0:13:35.6	-0.0006	23,709,452	0.0073	-	-	495,000	0.0125
DIAMONDBNK	24 : 126,500 & above	1,650	1,661,290,451	0:17:04.1	0.0019	1,030,073,620	0.0177	-	-	377,801,117	0.0187

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DUNLOP	21 : 0-6,499	1	2,000	0:00:00.0	0.0000	2,000	0.0000	-	-	-	-	
DUNLOP	23 : 35,000-126,499	1	70,000	0:00:00.0	0.0000	70,000	0.0000	-	-	-	-	
ELLAHLAKES	21 : 0-6,499	4	3,350	0:00:00.0	0.0000	3,350	0.0000	-	-	-	-	
ENAMELWA	21 : 0-6,499	4	1,350	0:03:08.7	0.0000	1,350	0.0000	-	-	-	-	
ENAMELWA	22 : 6,500-34,999	2	-	0:00:00.0	-	-	-	-	-	-	-	
EQUITYASUR	21 : 0-6,499	11	6,180	0:00:00.0	0.0000	6,180	0.0000	-	-	-	-	
ETERNA	21 : 0-6,499	189	305,508	0:14:34.0	0.0342	199,009	0.0524	-	-	10,000	0.0208	
ETERNA	22 : 6,500-34,999	242	1,657,634	0:10:59.5	0.0304	1,161,452	0.0610	-	-	74,558	0.0184	
ETERNA	23 : 35,000-126,499	189	3,815,591	0:15:59.6	-0.0249	2,318,695	0.0438	-	-	267,000	0.0524	
ETERNA	24 : 126,500 & above	30	2,958,832	0:02:04.2	0.0635	2,730,536	0.1085	-	-	1,122,413	0.0241	
ETI	21 : 0-6,499	675	661,181	0:08:39.3	0.1120	446,321	0.1859	53	0.0100	29,881	0.0479	
ETI	22 : 6,500-34,999	320	2,397,798	0:15:20.2	0.1293	1,558,544	0.2015	-	-	155,322	0.0807	
ETI	23 : 35,000-126,499	247	6,503,972	0:05:11.5	0.0179	4,077,552	0.1653	-	-	841,383	0.0821	
ETI	24 : 126,500 & above	82	16,562,963	0:08:52.7	0.1768	11,953,061	0.3373	-	-	8,289,144	0.1431	
ETRANZACT	21 : 0-6,499	7	1,560	0:00:01.0	0.0523	1,550	0.0538	-	-	-	-	

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)
FBNH	21 : 0-6,499	2,175	3,916,707	0:04:32.7	0.0161	2,872,595	0.0174	10,704	0.0151	42,413	0.0228
FBNH	22 : 6,500-34,999	1,802	21,221,286	0:06:37.5	0.0124	14,019,151	0.0154	51,313	0.0149	778,334	0.0125
FBNH	23 : 35,000-126,499	1,511	64,754,490	0:09:14.4	0.0087	40,545,807	0.0152	-	-	3,111,940	0.0127
FBNH	24 : 126,500 & above	1,142	403,147,417	0:06:24.2	0.0028	289,595,117	0.0426	200,000	0.0100	113,493,285	0.0352
FCMB	21 : 0-6,499	530	853,249	0:11:05.5	0.0057	647,634	0.0091	-	-	-	-
FCMB	22 : 6,500-34,999	484	5,134,148	0:12:34.3	0.0054	3,735,156	0.0091	16,000	0.0100	70,589	0.0082
FCMB	23 : 35,000-126,499	649	27,246,342	0:17:05.1	0.0004	16,844,736	0.0073	-	-	661,677	0.0090
FCMB	24 : 126,500 & above	1,052	322,008,139	0:17:59.9	-0.0007	244,373,308	0.0119	2,000,000	0.0075	27,209,993	0.0116
FIDELITYBK	21 : 0-6,499	673	1,234,689	0:06:56.3	0.0084	870,644	0.0109	2,500	0.0400	4,500	0.0159
FIDELITYBK	22 : 6,500-34,999	759	9,618,259	0:08:29.7	0.0031	5,901,110	0.0094	-	-	83,944	0.0090
FIDELITYBK	23 : 35,000-126,499	993	42,717,245	0:10:32.7	0.0034	25,627,202	0.0085	118,000	0.0335	571,500	0.0152
FIDELITYBK	24 : 126,500 & above	1,368	379,630,694	0:11:52.8	0.0027	256,705,423	0.0133	-	-	48,602,278	0.0142
FIDSON	21 : 0-6,499	182	341,896	0:14:43.4	0.0178	222,454	0.0397	-	-	2,100	0.0110
FIDSON	22 : 6,500-34,999	209	1,933,913	0:14:34.1	0.0247	1,289,064	0.0419	-	-	51,435	0.0380
FIDSON	23 : 35,000-126,499	175	5,944,788	0:17:24.5	0.0113	4,170,701	0.0501	-	-	365,304	0.0428

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	106	24,598,816	0:06:33.3	0.0392	20,567,246	0.0691	-	-	6,209,791	0.0388
FIRSTALUM	21 : 0-6,499	37	51,375	0:22:08.7	0.0056	43,645	0.0100	-	-	5,000	0.0100
FIRSTALUM	22 : 6,500-34,999	33	199,825	0:23:17.9	0.0055	162,724	0.0091	-	-	-	-
FIRSTALUM	23 : 35,000-126,499	34	1,729,893	0:20:15.8	0.0060	1,293,489	0.0137	-	-	100,000	0.0114
FIRSTALUM	24 : 126,500 & above	25	3,729,232	0:41:11.6	0.0016	2,384,882	0.0182	-	-	1,000,000	0.0200
FLOURMILL	21 : 0-6,499	847	952,215	0:09:37.2	0.1969	609,610	0.3169	1,726	0.0100	64,881	0.1049
FLOURMILL	22 : 6,500-34,999	358	2,955,610	0:09:48.2	0.1348	1,769,146	0.3634	-	-	371,980	0.1459
FLOURMILL	23 : 35,000-126,499	135	3,974,833	0:27:45.8	0.1262	2,558,160	0.3879	-	-	1,090,079	0.1082
FLOURMILL	24 : 126,500 & above	21	13,411,763	0:03:12.2	0.0267	7,161,763	0.2476	-	-	698,080	0.1049
FO	21 : 0-6,499	1,456	1,679,786	0:09:46.4	0.1803	1,145,738	0.4243	1,001	1.7200	150,096	0.1400
FO	22 : 6,500-34,999	436	4,024,510	0:13:45.9	0.1907	2,673,789	0.4484	-	-	856,905	0.1878
FO	23 : 35,000-126,499	106	3,160,979	0:09:46.2	0.1739	2,322,112	0.5642	-	-	921,545	0.4266
FO	24 : 126,500 & above	13	1,323,419	0:17:39.3	-0.0903	867,069	0.5802	-	-	340,523	0.0719
FORTISMFB	21 : 0-6,499	5	6,400	0:13:45.3	0.0000	6,400	0.0000	-	-	-	-
FTNCOCOA	21 : 0-6,499	5	1,560	0:00:00.0	0.0000	1,560	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)
FTNCOCOA	23 : 35,000-126,499	1	50,000	0:00:00.0	0.0000	50,000	0.0000	-	-	-	-
GLAXOSMITH	21 : 0-6,499	242	246,557	0:15:15.5	0.2058	192,338	0.3845	100	0.5000	14,447	0.1193
GLAXOSMITH	22 : 6,500-34,999	83	588,639	0:08:42.4	0.1434	428,609	0.3011	10,000	0.5000	10,287	0.0900
GLAXOSMITH	23 : 35,000-126,499	43	1,241,166	0:24:20.9	0.2082	892,640	0.5338	-	-	106,423	0.0426
GLAXOSMITH	24 : 126,500 & above	9	1,563,968	0:00:01.9	0.4667	563,968	0.2876	-	-	400,000	0.0071
GOLDBREW	21 : 0-6,499	1	779	0:00:00.0	0.0000	779	0.0000	-	-	-	-
GUARANTY	21 : 0-6,499	2,284	3,315,213	0:03:54.0	0.0555	2,360,670	0.0642	8,480	0.0104	53,274	0.0458
GUARANTY	22 : 6,500-34,999	1,295	13,708,559	0:06:53.4	0.0419	9,597,054	0.0789	-	-	663,348	0.0290
GUARANTY	23 : 35,000-126,499	1,049	41,087,008	0:05:05.0	0.0040	24,848,989	0.0752	-	-	2,058,871	0.0328
GUARANTY	24 : 126,500 & above	740	344,287,917	0:03:44.7	0.0018	200,984,660	0.0867	-	-	59,635,076	0.0359
GUINEAINS	21 : 0-6,499	12	7,080	0:00:00.0	0.0000	7,080	0.0000	-	-	-	-
GUINEAINS	22 : 6,500-34,999	1	10,000	0:00:00.0	0.0000	10,000	0.0000	-	-	-	-
GUINNESS	21 : 0-6,499	915	1,024,219	0:08:07.2	0.4045	687,124	0.5923	512	0.0323	58,111	0.1899
GUINNESS	22 : 6,500-34,999	366	3,099,805	0:03:09.2	0.6393	2,318,500	0.6754	-	-	484,911	0.0845
GUINNESS	23 : 35,000-126,499	215	5,290,484	0:03:26.8	0.1614	3,258,509	0.5566	-	-	974,228	0.1030

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)
GUINNESS	24 : 126,500 & above	21	10,105,826	0:00:02.8	0.6488	7,147,989	1.3189	-	-	3,236,132	0.4631
HMARKINS	21 : 0-6,499	3	1,200	0:00:00.0	0.0000	1,200	0.0000	-	-	-	-
HMARKINS	22 : 6,500-34,999	1	20,000	0:00:00.0	0.0000	20,000	0.0000	-	-	-	-
HMARKINS	23 : 35,000-126,499	2	170,000	0:00:00.0	0.0000	170,000	0.0000	-	-	-	-
HONYFLOUR	21 : 0-6,499	287	464,083	0:13:52.1	0.0152	307,418	0.0228	-	-	6,500	0.0179
HONYFLOUR	22 : 6,500-34,999	319	3,009,085	0:16:41.1	-0.0006	1,934,465	0.0192	-	-	222,450	0.0118
HONYFLOUR	23 : 35,000-126,499	220	6,511,388	0:21:58.8	-0.0037	3,978,060	0.0224	-	-	568,686	0.0269
HONYFLOUR	24 : 126,500 & above	120	12,026,691	0:18:55.9	0.0146	8,841,355	0.0378	-	-	3,239,015	0.0132
INFINITY	21 : 0-6,499	1	500	0:00:00.0	0.0000	500	0.0000	-	-	-	-
INTBREW	21 : 0-6,499	515	540,142	0:16:41.9	0.6695	426,139	0.9901	-	-	63,539	1.1734
INTBREW	22 : 6,500-34,999	179	1,352,536	0:27:31.2	0.7426	1,075,344	1.5546	-	-	210,594	2.1778
INTBREW	23 : 35,000-126,499	80	2,343,692	0:17:27.7	0.7417	1,844,464	0.9942	-	-	496,755	0.4928
INTBREW	24 : 126,500 & above	30	13,518,983	0:02:30.5	-0.0430	9,113,667	0.4702	-	-	2,307,000	0.0712
INTENEGINS	21 : 0-6,499	6	2,867	0:00:00.0	0.0000	2,867	0.0000	-	-	-	-
INTERLINK	21 : 0-6,499	5	1,840	0:00:00.0	0.0000	1,840	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)
JAPAUOIL	21 : 0-6,499	6	4,408	0:00:00.0	0.0000	4,408	0.0000	-	-	-	-
JAPAUOIL	22 : 6,500-34,999	2	42,489	0:00:00.0	0.0000	42,489	0.0000	-	-	-	-
JBERGER	21 : 0-6,499	273	237,131	0:24:47.4	0.3297	143,147	0.7665	-	-	27,481	0.4086
JBERGER	22 : 6,500-34,999	92	521,623	0:15:16.5	0.6234	391,081	1.2544	-	-	194,218	0.3015
JBERGER	23 : 35,000-126,499	8	29,401	1:03:12.9	-0.7818	-	0.0000	-	-	-	-
JOHNHOLT	21 : 0-6,499	11	23,374	0:00:00.0	0.0041	23,374	0.0041	-	-	5,000	0.0087
JOHNHOLT	22 : 6,500-34,999	1	12,991	0:00:00.0	0.0100	12,991	0.0100	-	-	-	-
JOHNHOLT	23 : 35,000-126,499	2	50,000	0:00:00.0	0.0000	50,000	0.0000	-	-	-	-
JOHNHOLT	24 : 126,500 & above	1	387,191	0:00:17.4	-0.0100	387,191	0.0000	-	-	-	-
JULI	21 : 0-6,499	2	150	0:00:00.0	0.0000	150	0.0000	-	-	-	-
LASACO	21 : 0-6,499	13	15,180	0:00:00.0	0.0000	15,180	0.0000	-	-	-	-
LASACO	22 : 6,500-34,999	2	30,000	0:00:00.0	0.0000	30,000	0.0000	-	-	-	-
LASACO	23 : 35,000-126,499	2	100,000	0:00:00.0	0.0000	100,000	0.0000	-	-	-	-
LASACO	24 : 126,500 & above	2	-	0:00:00.0	-	-	-	-	-	-	-
LAWUNION	21 : 0-6,499	17	26,710	0:00:08.3	0.0097	25,330	0.0113	-	-	-	-

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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)
LAWUNION	22 : 6,500-34,999	10	78,342	0:09:26.6	-0.0253	43,142	0.0031	-	-	-	-
LAWUNION	23 : 35,000-126,499	18	823,450	0:36:10.6	0.0025	778,308	0.0042	-	-	-	-
LAWUNION	24 : 126,500 & above	6	-	0:00:00.0	-	-	-	-	-	-	-
LEARNAFRCA	21 : 0-6,499	52	73,033	0:06:58.8	0.0271	62,753	0.0214	-	-	1,300	0.0100
LEARNAFRCA	22 : 6,500-34,999	36	567,159	0:21:47.9	0.0047	485,436	0.0202	-	-	77,021	0.0094
LEARNAFRCA	23 : 35,000-126,499	78	2,555,954	0:17:43.1	0.0065	2,106,129	0.0160	-	-	-	-
LEARNAFRCA	24 : 126,500 & above	26	3,230,380	1:07:14.2	0.0060	1,821,840	0.0144	-	-	442,000	0.0116
LINKASSURE	21 : 0-6,499	31	55,173	0:19:17.3	0.0064	36,853	0.0221	-	-	-	-
LINKASSURE	22 : 6,500-34,999	43	655,504	0:10:15.4	0.0157	513,695	0.0186	-	-	-	-
LINKASSURE	23 : 35,000-126,499	67	3,639,892	0:16:15.2	-0.0113	2,111,796	0.0150	-	-	228,000	0.0219
LINKASSURE	24 : 126,500 & above	33	7,451,967	0:03:07.3	-0.0052	6,928,368	0.0227	-	-	1,033,920	0.0132
LIVESTOCK	21 : 0-6,499	140	258,639	0:09:13.8	0.0134	178,780	0.0136	-	-	-	-
LIVESTOCK	22 : 6,500-34,999	167	1,852,887	0:14:56.0	0.0042	1,156,669	0.0122	-	-	10,000	0.0086
LIVESTOCK	23 : 35,000-126,499	215	7,089,477	0:16:05.0	0.0063	5,781,314	0.0151	-	-	271,670	0.0161
LIVESTOCK	24 : 126,500 & above	137	14,930,292	0:27:27.7	0.0023	9,908,265	0.0149	-	-	2,533,270	0.0098

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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)
MANSARD	21 : 0-6,499	152	218,214	0:16:41.1	0.0290	157,201	0.0381	-	-	5,000	0.1100
MANSARD	22 : 6,500-34,999	155	1,732,090	0:14:52.5	0.0089	994,672	0.0365	-	-	45,015	0.0922
MANSARD	23 : 35,000-126,499	102	4,028,717	0:25:59.2	0.0084	2,713,777	0.0314	-	-	281,000	0.0498
MANSARD	24 : 126,500 & above	81	12,974,917	0:10:55.5	0.0083	10,415,907	0.0648	-	-	3,534,919	0.0475
MAYBAKER	21 : 0-6,499	287	439,053	0:11:18.6	0.0159	290,457	0.0439	-	-	1,400	0.0093
MAYBAKER	22 : 6,500-34,999	352	2,825,376	0:23:13.6	-0.0037	1,695,124	0.0407	-	-	245,988	0.0377
MAYBAKER	23 : 35,000-126,499	312	8,082,826	0:22:29.1	-0.0152	4,704,931	0.0370	-	-	1,232,552	0.0167
MAYBAKER	24 : 126,500 & above	133	23,027,646	0:10:42.5	0.0204	19,425,740	0.0906	-	-	6,472,836	0.0344
MBENEFIT	21 : 0-6,499	5	6,320	0:00:00.0	0.0000	6,320	0.0000	-	-	-	-
MBENEFIT	22 : 6,500-34,999	1	20,000	0:00:00.0	0.0000	20,000	0.0000	-	-	-	-
MBENEFIT	23 : 35,000-126,499	9	656,000	0:00:00.0	0.0000	656,000	0.0000	-	-	-	-
MBENEFIT	24 : 126,500 & above	2	406,000	0:00:00.0	0.0000	406,000	0.0000	-	-	-	-
MCNICHOLS	21 : 0-6,499	23	18,273	0:18:23.8	0.0181	16,163	0.0157	-	-	-	-
MCNICHOLS	22 : 6,500-34,999	11	19,692	0:00:01.9	0.0076	19,682	0.0457	-	-	-	-
MCNICHOLS	23 : 35,000-126,499	3	79,300	0:00:31.4	0.1085	79,300	0.1085	-	-	79,300	0.0542

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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MEYER	21 : 0-6,499	16	33,058	0:00:05.7	0.0463	33,058	0.0393	-	-	-	-
MEYER	22 : 6,500-34,999	6	132,960	0:03:54.8	0.0139	112,960	0.0146	-	-	-	-
MEYER	23 : 35,000-126,499	8	113,465	0:16:51.8	-0.0022	100,000	0.0000	-	-	-	-
MOBIL	21 : 0-6,499	722	362,331	0:24:07.7	0.7422	209,682	2.8769	3	1.0000	51,915	1.2975
MOBIL	22 : 6,500-34,999	74	352,622	0:16:23.4	2.2181	244,604	4.8226	-	-	81,864	0.9042
MOBIL	23 : 35,000-126,499	7	344,397	0:47:15.5	-0.9210	198,879	2.7454	-	-	100,000	0.0099
MORISON	21 : 0-6,499	16	22,907	0:00:17.6	0.0347	22,907	0.0348	-	-	2,952	0.0298
MORISON	22 : 6,500-34,999	8	105,006	0:34:54.3	-0.0125	90,000	0.0240	-	-	-	-
MORISON	23 : 35,000-126,499	7	86,075	0:05:41.1	0.0555	85,475	0.0558	-	-	-	-
MRS	21 : 0-6,499	272	224,256	0:15:34.5	0.1174	156,451	0.4666	1,867	0.2243	14,574	0.1905
MRS	22 : 6,500-34,999	29	160,128	0:10:52.5	-0.3313	144,088	0.2716	-	-	8,830	0.2081
MRS	23 : 35,000-126,499	17	446,330	0:11:45.6	-0.1818	364,540	0.3101	-	-	67,240	0.0894
MULTIVERSE	21 : 0-6,499	13	7,100	0:00:00.0	0.0000	7,100	0.0000	-	-	-	-
NAHCO	21 : 0-6,499	379	583,053	0:11:11.0	0.0432	420,366	0.0742	2,634	0.0100	20,200	0.0372
NAHCO	22 : 6,500-34,999	296	2,640,845	0:24:31.1	-0.0259	1,448,329	0.0417	-	-	211,963	0.0224

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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)
NAHCO	23 : 35,000-126,499	260	6,126,143	0:19:59.6	0.0156	3,546,650	0.0585	-	-	1,238,987	0.0276
NAHCO	24 : 126,500 & above	39	4,476,864	0:21:31.3	0.0386	3,517,824	0.1223	-	-	2,376,156	0.0244
NASCON	21 : 0-6,499	502	599,039	0:11:59.7	0.1183	411,713	0.1646	-	-	18,434	0.0882
NASCON	22 : 6,500-34,999	388	2,590,509	0:19:07.3	0.0288	1,660,511	0.1878	-	-	141,014	0.2334
NASCON	23 : 35,000-126,499	247	5,799,869	0:14:48.3	0.0223	3,854,329	0.1339	-	-	641,996	0.1028
NASCON	24 : 126,500 & above	59	15,602,236	0:04:41.5	0.0885	13,507,704	0.4100	-	-	7,213,770	0.1044
NB	21 : 0-6,499	2,272	2,276,526	0:11:28.3	0.1440	1,261,602	0.6099	5,435	0.0151	120,046	0.3161
NB	22 : 6,500-34,999	924	6,657,999	0:05:49.9	0.1152	4,540,791	0.8081	9,800	0.0100	1,162,011	0.1854
NB	23 : 35,000-126,499	175	5,637,369	0:09:08.1	0.4010	3,798,792	0.9012	-	-	1,744,808	0.2362
NB	24 : 126,500 & above	50	27,209,533	0:00:33.6	1.0654	21,862,878	2.4538	-	-	13,518,564	0.8733
NCR	21 : 0-6,499	10	4,318	0:00:00.0	0.0756	4,318	0.0756	-	-	-	-
NCR	22 : 6,500-34,999	3	35,229	0:39:11.4	-0.0093	17,088	0.1504	-	-	-	-
NEIMETH	21 : 0-6,499	76	125,507	0:10:14.1	0.0116	99,693	0.0162	-	-	1,800	0.0200
NEIMETH	22 : 6,500-34,999	76	758,572	0:13:16.1	0.0116	592,446	0.0186	-	-	8,500	0.0296
NEIMETH	23 : 35,000-126,499	55	1,650,495	0:30:52.0	0.0007	1,038,760	0.0152	-	-	79,510	0.0300

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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)
NEIMETH	24 : 126,500 & above	12	1,402,786	0:12:51.3	0.0053	833,574	0.0146	-	-	165,000	0.0080
NEM	21 : 0-6,499	108	233,207	0:14:49.6	0.0225	179,866	0.0264	-	-	200	0.0500
NEM	22 : 6,500-34,999	164	2,133,493	0:13:11.4	0.0083	1,653,669	0.0216	-	-	16,317	0.0088
NEM	23 : 35,000-126,499	184	6,843,383	0:22:56.0	-0.0096	3,612,072	0.0218	-	-	253,679	0.0210
NEM	24 : 126,500 & above	115	30,286,096	0:14:44.4	0.0237	20,092,642	0.0501	-	-	10,560,882	0.0391
NESTLE	21 : 0-6,499	890	510,758	0:08:16.0	11.2959	328,141	12.1320	200	8.4775	43,903	3.2163
NESTLE	22 : 6,500-34,999	166	833,464	0:01:21.0	2.6113	534,643	8.8223	-	-	109,254	1.1304
NESTLE	23 : 35,000-126,499	13	286,252	0:00:39.4	19.5495	211,566	18.2840	-	-	62,864	2.0215
NESTLE	24 : 126,500 & above	11	2,713,785	0:00:02.2	4.0404	1,279,102	4.2023	-	-	438,009	0.9794
NIG-GERMAN	21 : 0-6,499	1	20	0:00:00.0	0.0000	20	0.0000	-	-	-	-
NIGERINS	21 : 0-6,499	13	7,500	0:00:00.0	0.0000	7,500	0.0000	-	-	-	-
NIGERINS	22 : 6,500-34,999	2	20,000	0:00:00.0	0.0000	20,000	0.0000	-	-	-	-
NIGERINS	24 : 126,500 & above	1	144,000	0:00:00.0	0.0000	144,000	0.0000	-	-	-	-
NNFM	21 : 0-6,499	37	30,899	0:10:53.8	0.1722	26,818	0.2294	-	-	5,191	0.3432
NNFM	22 : 6,500-34,999	22	136,389	0:46:32.0	-0.0297	87,289	0.2052	-	-	15,700	0.0659

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)
NNFM	23 : 35,000-126,499	6	172,514	0:09:26.7	0.2160	122,514	0.1878	-	-	-	-
NPFMCRFBK	21 : 0-6,499	66	114,304	0:09:47.1	0.0095	81,683	0.0234	-	-	-	-
NPFMCRFBK	22 : 6,500-34,999	87	582,276	0:10:56.3	-0.0044	312,676	0.0175	-	-	10,000	0.0075
NPFMCRFBK	23 : 35,000-126,499	59	1,074,418	0:21:35.5	-0.0056	665,678	0.0241	-	-	50,000	0.0060
NPFMCRFBK	24 : 126,500 & above	20	1,309,946	0:23:26.7	0.0252	889,246	0.0487	-	-	539,246	0.0149
OANDO	21 : 0-6,499	537	811,773	0:07:08.3	0.0416	558,284	0.0605	-	-	40,382	0.0401
OANDO	22 : 6,500-34,999	404	4,141,900	0:11:36.8	0.0101	2,449,165	0.0552	-	-	331,111	0.0291
OANDO	23 : 35,000-126,499	272	8,165,188	0:15:50.2	0.0173	4,885,072	0.0539	-	-	1,015,380	0.0387
OANDO	24 : 126,500 & above	77	11,098,861	0:10:19.2	0.0744	9,782,116	0.1279	-	-	4,583,026	0.0577
OKOMUOIL	21 : 0-6,499	593	482,050	0:17:29.2	-0.0148	285,348	0.8586	-	-	32,383	0.4125
OKOMUOIL	22 : 6,500-34,999	218	1,257,331	0:14:29.7	0.4499	861,640	1.1975	-	-	208,551	0.2811
OKOMUOIL	23 : 35,000-126,499	77	1,171,538	0:12:29.0	0.1233	827,136	1.3865	-	-	499,623	0.4177
OKOMUOIL	24 : 126,500 & above	13	835,861	0:00:01.2	2.2167	835,861	3.6293	-	-	455,000	0.5544
PAINTCOM	21 : 0-6,499	2	5,794	0:00:00.0	0.0000	5,794	0.0000	-	-	-	-
PAINTCOM	22 : 6,500-34,999	2	22,000	0:00:00.0	0.0200	22,000	0.0200	-	-	-	-

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PAINTCOM	23 : 35,000-126,499	2	129,250	0:03:01.8	-0.0043	60,000	0.0279	-	-	-	-
PAINTCOM	24 : 126,500 & above	1	65,000	0:01:35.2	0.0000	65,000	0.0000	-	-	-	-
PHARMDEKO	21 : 0-6,499	11	12,959	0:00:00.5	0.0724	12,709	0.0369	-	-	-	-
PHARMDEKO	22 : 6,500-34,999	2	25,000	0:00:00.0	-0.0559	25,000	0.0000	-	-	-	-
PHARMDEKO	23 : 35,000-126,499	1	33,134	1:03:21.9	-0.0147	33,134	0.0000	-	-	-	-
PORTPAINT	21 : 0-6,499	7	7,670	0:00:00.0	0.1656	7,670	0.1636	-	-	500	0.0400
PORTPAINT	22 : 6,500-34,999	10	38,000	1:30:45.3	-0.0921	10,000	0.0263	-	-	-	-
PORTPAINT	23 : 35,000-126,499	5	50,998	1:57:15.5	-0.0547	18,020	0.0707	-	-	-	-
PRESCO	21 : 0-6,499	463	385,034	0:14:32.2	0.0909	207,986	0.7770	-	-	14,510	0.6097
PRESCO	22 : 6,500-34,999	260	1,330,860	0:12:49.2	0.1591	779,242	0.8049	9,107	0.0100	226,173	0.1524
PRESCO	23 : 35,000-126,499	93	2,474,738	0:14:52.4	0.0893	1,412,341	1.1948	-	-	663,408	0.1926
PRESCO	24 : 126,500 & above	43	20,432,303	0:00:21.4	0.0988	12,913,968	0.8919	-	-	4,004,681	0.0497
PRESTIGE	21 : 0-6,499	6	19,700	0:00:00.0	0.0000	19,700	0.0000	-	-	-	-
PRESTIGE	22 : 6,500-34,999	2	9,881	0:00:00.0	0.0000	9,881	0.0000	-	-	-	-
PZ	21 : 0-6,499	550	716,689	0:06:20.0	0.2513	544,263	0.3652	-	-	57,061	0.1949

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PZ	22 : 6,500-34,999	304	2,462,490	0:10:40.3	0.1456	1,751,415	0.3078	-	-	190,898	0.1147
PZ	23 : 35,000-126,499	147	5,151,587	0:06:17.4	0.0437	3,745,792	0.3023	-	-	760,411	0.0297
PZ	24 : 126,500 & above	37	12,724,430	0:02:59.0	0.1098	9,954,966	0.3990	-	-	2,299,226	0.1834
REDSTAREX	21 : 0-6,499	104	142,425	0:28:06.8	0.0204	86,655	0.0718	-	-	-	-
REDSTAREX	22 : 6,500-34,999	134	799,851	0:36:35.7	-0.0311	448,309	0.0676	-	-	15,598	0.0114
REDSTAREX	23 : 35,000-126,499	74	2,070,536	0:15:26.1	0.0218	1,531,443	0.0689	-	-	229,884	0.0298
REDSTAREX	24 : 126,500 & above	7	50,000	0:00:00.0	0.1800	50,000	0.1000	-	-	-	-
REGALINS	21 : 0-6,499	10	9,600	0:00:00.0	0.0000	9,600	0.0000	-	-	-	-
REGALINS	23 : 35,000-126,499	1	100,000	0:00:00.0	0.0000	100,000	0.0000	-	-	-	-
ROYALEX	21 : 0-6,499	9	7,800	0:00:00.0	0.0000	7,800	0.0000	-	-	-	-
ROYALEX	22 : 6,500-34,999	2	21,500	0:00:00.0	0.0000	21,500	0.0000	-	-	-	-
RTBRISCOE	21 : 0-6,499	3	7,100	0:00:00.0	0.0000	7,100	0.0000	-	-	-	-
SCOA	21 : 0-6,499	6	4,069	0:00:00.0	0.0000	4,069	0.0000	-	-	-	-
SEPLAT	21 : 0-6,499	94	57,717	0:10:43.8	8.4394	47,456	10.1671	-	-	1,092	6.1099
SEPLAT	22 : 6,500-34,999	65	427,470	0:11:51.4	2.6187	295,564	8.2611	-	-	13,082	0.0100

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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)
SEPLAT	23 : 35,000-126,499	14	221,360	0:09:17.6	7.7883	191,360	8.0093	-	-	40,000	7.9677
SKYEBANK	21 : 0-6,499	205	367,770	0:06:42.0	0.0083	328,097	0.0087	-	-	-	-
SKYEBANK	22 : 6,500-34,999	253	3,290,143	0:09:51.9	0.0074	2,757,897	0.0085	-	-	32,960	0.0069
SKYEBANK	23 : 35,000-126,499	188	7,544,372	0:19:57.7	0.0030	5,337,009	0.0077	-	-	-	-
SKYEBANK	24 : 126,500 & above	359	118,629,483	0:25:41.8	0.0032	86,688,811	0.0086	-	-	2,265,000	0.0054
SKYESHELT	21 : 0-6,499	1	10	0:00:00.0	0.0000	10	0.0000	-	-	-	-
SMURFIT	21 : 0-6,499	1	2,760	0:00:00.0	0.0000	2,760	0.0000	-	-	-	-
SOVRENINS	21 : 0-6,499	11	8,120	0:00:00.0	0.0000	8,120	0.0000	-	-	-	-
STACO	21 : 0-6,499	2	1,000	0:00:00.0	0.0000	1,000	0.0000	-	-	-	-
STANBIC	21 : 0-6,499	466	572,692	0:10:37.9	0.4288	381,689	0.4872	-	-	18,040	0.0124
STANBIC	22 : 6,500-34,999	204	1,491,934	0:03:44.5	0.2853	1,057,364	0.4814	-	-	70,030	0.0790
STANBIC	23 : 35,000-126,499	142	2,161,073	0:04:01.3	0.0732	1,382,160	0.4688	-	-	-	-
STANBIC	24 : 126,500 & above	122	17,469,058	0:00:26.4	0.1112	10,500,022	0.4411	-	-	3,635,467	0.1123
STDINSURE	21 : 0-6,499	13	12,620	0:00:00.0	0.0000	12,620	0.0000	-	-	-	-
STDINSURE	23 : 35,000-126,499	1	40,000	0:00:00.0	0.0000	40,000	0.0000	-	-	-	-

Guidance:

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

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Security	Order Buckets	All order execution information				Market and Marketable Limit order execution information					
	Order Size Buckets Code: Share Size Range	Number of Orders	Total Executed Shares	SWA Execution Speed	SWA Realized Spread (N)	Market/ Marketable Limit Executed Shares	SWA Effective Spread (N)	Price Improved Shares	SWA Price Imp. (N)	Price Dis-Improved Shares	SWA Price Dis-Imp. (N)
STERLNBANK	21 : 0-6,499	464	1,692,747	0:08:34.6	-0.0148	192,331	0.0025	-	-	-	-
STERLNBANK	22 : 6,500-34,999	1,273	11,472,943	0:04:43.1	-0.0208	3,982,843	0.0040	-	-	26,315	0.0069
STERLNBANK	23 : 35,000-126,499	332	16,429,738	0:05:56.8	-0.0062	3,886,091	0.0049	-	-	40,200	0.0214
STERLNBANK	24 : 126,500 & above	344	101,584,776	0:10:05.4	0.0073	72,334,795	0.0182	-	-	7,866,360	0.0138
STUDPRESS	21 : 0-6,499	28	23,990	0:06:19.4	-0.0416	17,990	0.0043	-	-	-	-
STUDPRESS	22 : 6,500-34,999	6	40,430	1:08:04.1	-0.1011	10,000	0.0495	-	-	-	-
STUDPRESS	23 : 35,000-126,499	6	9,720	1:00:37.0	0.1103	9,720	0.1103	-	-	-	-
TANTALIZER	21 : 0-6,499	4	2,100	0:00:00.0	0.0000	2,100	0.0000	-	-	-	-
TIGERBRANDS	21 : 0-6,499	1,059	1,783,280	0:07:46.5	0.0345	1,249,428	0.0495	-	-	90,982	0.0282
TIGERBRANDS	22 : 6,500-34,999	1,132	11,678,403	0:09:21.6	0.0080	7,873,872	0.0441	60,000	0.2709	698,143	0.0297
TIGERBRANDS	23 : 35,000-126,499	982	37,390,485	0:11:51.9	0.0060	24,279,117	0.0483	36,500	0.0100	5,191,361	0.0241
TIGERBRANDS	24 : 126,500 & above	335	54,924,882	0:09:41.1	-0.0021	47,142,354	0.0733	-	-	15,034,041	0.0382
TOTAL	21 : 0-6,499	556	247,001	0:25:18.0	-0.0334	166,591	3.7472	-	-	34,455	2.2413
TOTAL	22 : 6,500-34,999	52	371,942	0:07:09.3	1.0696	240,598	3.9576	-	-	103,714	1.8056
TOTAL	23 : 35,000-126,499	9	462,642	0:11:20.0	9.1465	404,760	11.5170	-	-	281,000	1.5228

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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)
TOTAL	24 : 126,500 & above	3	658,159	0:00:02.3	4.9552	448,159	8.4158	-	-	200,000	0.9846
TOURIST	21 : 0-6,499	9	4,370	0:02:35.1	-0.0020	2,930	0.0312	-	-	-	-
TOURIST	22 : 6,500-34,999	4	4,490	0:01:48.6	0.0169	4,490	0.0169	-	-	50	0.0100
TRANSCORP	21 : 0-6,499	540	1,127,426	0:08:18.2	0.0067	839,860	0.0101	-	-	4,335	0.0102
TRANSCORP	22 : 6,500-34,999	716	8,602,402	0:15:59.3	0.0024	5,373,648	0.0081	-	-	75,701	0.0099
TRANSCORP	23 : 35,000-126,499	1,104	45,519,940	0:15:00.5	-0.0002	26,676,196	0.0091	-	-	1,501,904	0.0138
TRANSCORP	24 : 126,500 & above	1,349	317,686,143	0:20:25.1	0.0010	200,697,539	0.0124	-	-	37,250,584	0.0130
TRANSEXPR	21 : 0-6,499	19	16,857	0:06:41.8	0.0399	16,857	0.0350	-	-	1,680	0.0300
TRANSEXPR	22 : 6,500-34,999	5	40,875	0:02:44.5	0.0071	30,000	0.0220	-	-	-	-
TRANSEXPR	23 : 35,000-126,499	28	541,136	0:15:32.4	0.0165	372,318	0.0208	-	-	36,000	0.0300
TRANSEXPR	24 : 126,500 & above	2	665,680	0:47:17.2	0.0441	665,680	0.0441	-	-	314,000	0.0300
TRIPPLEG	21 : 0-6,499	17	9,122	0:00:08.1	0.0000	9,122	0.0000	-	-	-	-
TRIPPLEG	22 : 6,500-34,999	1	10,000	0:00:00.0	0.0000	10,000	0.0000	-	-	-	-
TRIPPLEG	23 : 35,000-126,499	2	-	0:00:00.0	-	-	-	-	-	-	-
UAC-PROP	21 : 0-6,499	205	262,426	0:24:40.4	0.0443	175,482	0.0664	-	-	5,800	0.0268

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)
UAC-PROP	22 : 6,500-34,999	152	981,521	0:25:37.0	0.0175	582,055	0.0607	-	-	80,940	0.0320
UAC-PROP	23 : 35,000-126,499	105	1,738,602	0:21:40.6	0.0227	1,125,669	0.0681	-	-	174,062	0.0954
UAC-PROP	24 : 126,500 & above	23	1,395,120	0:12:44.9	0.0666	989,163	0.1582	-	-	390,000	0.1256
UACN	21 : 0-6,499	666	964,356	0:09:55.0	0.0663	611,131	0.1666	-	-	36,325	0.0491
UACN	22 : 6,500-34,999	476	3,931,007	0:11:28.9	0.0827	2,728,904	0.1852	-	-	365,712	0.0712
UACN	23 : 35,000-126,499	206	7,117,605	0:11:52.2	0.0517	4,862,575	0.1864	-	-	1,547,189	0.0985
UACN	24 : 126,500 & above	72	60,385,491	0:00:23.8	0.0171	35,763,728	0.2266	-	-	17,411,813	0.1252
UBA	21 : 0-6,499	1,541	2,652,340	0:06:39.0	0.0353	1,819,094	0.0340	2,112	0.0968	73,061	0.0186
UBA	22 : 6,500-34,999	1,249	14,883,493	0:11:03.0	0.0171	9,224,715	0.0277	-	-	596,997	0.0222
UBA	23 : 35,000-126,499	1,116	45,535,128	0:12:25.4	0.0147	26,834,960	0.0237	-	-	2,708,045	0.0173
UBA	24 : 126,500 & above	916	413,438,436	0:04:02.5	0.0362	307,255,992	0.0806	476,482	0.0130	118,230,449	0.0793
UBN	21 : 0-6,499	524	670,795	0:08:31.7	0.0465	414,490	0.0592	312	0.0100	33,658	0.0295
UBN	22 : 6,500-34,999	368	3,036,502	0:10:10.5	0.0233	1,827,819	0.0463	-	-	140,852	0.0397
UBN	23 : 35,000-126,499	214	7,610,435	0:15:15.0	-0.0040	4,339,405	0.0406	-	-	346,318	0.0408
UBN	24 : 126,500 & above	80	30,596,956	0:06:07.1	0.0285	13,960,537	0.0536	-	-	5,576,915	0.0599

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)	
UCAP	21 : 0-6,499	740	1,185,394	0:07:48.9	0.0142	814,340	0.0178	-	-	9,950	0.0083	
UCAP	22 : 6,500-34,999	685	5,786,083	0:13:46.5	0.0005	3,526,130	0.0123	-	-	276,588	0.0127	
UCAP	23 : 35,000-126,499	675	23,800,564	0:16:17.5	-0.0037	13,704,485	0.0142	-	-	1,067,990	0.0142	
UCAP	24 : 126,500 & above	379	79,116,970	0:17:48.6	0.0003	55,855,485	0.0296	-	-	21,587,366	0.0223	
UNIC	21 : 0-6,499	3	3,210	0:00:00.0	0.0000	3,210	0.0000	-	-	-	-	
UNILEVER	21 : 0-6,499	661	818,295	0:06:38.1	0.4299	530,572	0.6360	5,465	0.9820	45,678	0.1685	
UNILEVER	22 : 6,500-34,999	189	1,764,916	0:05:04.1	0.3891	1,302,098	0.6389	-	-	190,247	0.0851	
UNILEVER	23 : 35,000-126,499	56	1,621,736	0:04:22.5	0.6789	1,089,381	0.7909	-	-	169,563	0.0109	
UNILEVER	24 : 126,500 & above	12	9,788,132	0:00:04.4	0.1897	5,333,082	1.1581	200,000	0.0856	1,338,822	1.4255	
UNIONDAC	21 : 0-6,499	2	200	0:00:00.0	0.0000	200	0.0000	-	-	-	-	
UNIONDICON	21 : 0-6,499	6	1,800	0:01:05.3	-0.1356	1,600	0.0000	-	-	-	-	
UNIONDICON	22 : 6,500-34,999	2	20,000	0:00:00.0	0.0000	20,000	0.0000	-	-	-	-	
UNITYBNK	21 : 0-6,499	128	216,540	0:11:33.2	0.0142	177,446	0.0175	-	-	3,600	0.0100	
UNITYBNK	22 : 6,500-34,999	98	924,749	0:11:52.1	0.0092	733,230	0.0130	-	-	-	-	
UNITYBNK	23 : 35,000-126,499	76	2,925,314	0:14:42.2	0.0051	1,775,359	0.0105	-	-	56,098	0.0098	

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)
UNITYBNK	24 : 126,500 & above	137	18,649,296	0:27:03.6	0.0032	12,295,453	0.0135	-	-	2,051,400	0.0094
UNITYKAP	21 : 0-6,499	3	1,160	0:00:00.0	0.0000	1,160	0.0000	-	-	-	-
UNITYKAP	22 : 6,500-34,999	2	19,900	0:00:00.0	0.0000	19,900	0.0000	-	-	-	-
UPL	21 : 0-6,499	76	109,428	0:16:41.3	-0.0209	65,778	0.0467	-	-	-	-
UPL	22 : 6,500-34,999	81	532,996	0:22:47.7	0.0108	342,055	0.0820	-	-	34,859	0.0506
UPL	23 : 35,000-126,499	27	821,544	0:07:07.3	-0.0208	480,614	0.0392	-	-	-	-
UPL	24 : 126,500 & above	17	2,678,957	0:13:23.6	0.0473	2,278,248	0.0724	-	-	291,000	0.0066
VANLEER	21 : 0-6,499	23	24,952	0:07:53.4	0.1087	16,004	0.2480	-	-	-	-
VANLEER	22 : 6,500-34,999	18	245,323	0:34:08.6	0.0027	175,323	0.2566	-	-	14,000	0.6400
VITAFOAM	21 : 0-6,499	249	323,943	0:18:53.0	0.0330	225,757	0.0553	-	-	-	-
VITAFOAM	22 : 6,500-34,999	237	1,900,201	0:17:28.3	0.0014	1,157,326	0.0424	-	-	122,870	0.0305
VITAFOAM	23 : 35,000-126,499	183	4,336,259	0:22:41.5	-0.0072	2,674,309	0.0507	-	-	602,221	0.0415
VITAFOAM	24 : 126,500 & above	59	6,938,533	0:14:57.8	0.0245	4,719,247	0.0962	-	-	2,772,147	0.0536
WAPCO	21 : 0-6,499	1,175	1,287,647	0:09:52.2	0.2582	804,565	0.4750	-	-	115,013	0.4075
WAPCO	22 : 6,500-34,999	598	4,850,916	0:08:43.7	0.1414	2,785,208	0.4696	-	-	694,901	0.3235

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WAPCO	23 : 35,000-126,499	235	7,885,684	0:11:23.2	0.3120	6,355,188	1.0476	-	-	2,765,171	0.9471
WAPCO	24 : 126,500 & above	46	8,774,594	0:03:57.2	-0.2003	5,984,433	0.4077	-	-	2,641,892	0.2341
WEMABANK	21 : 0-6,499	92	168,581	0:08:27.1	0.0056	160,330	0.0063	-	-	2,551	0.0100
WEMABANK	22 : 6,500-34,999	51	802,615	0:10:26.4	0.0018	686,399	0.0053	-	-	-	-
WEMABANK	23 : 35,000-126,499	60	3,178,297	0:17:02.2	0.0037	2,711,501	0.0054	-	-	74,491	0.0098
WEMABANK	24 : 126,500 & above	122	74,204,028	0:09:36.3	-0.0021	65,020,043	0.0053	-	-	-	-
ZENITHBANK	21 : 0-6,499	2,616	4,271,176	0:05:15.6	0.0476	2,906,001	0.0550	19,197	0.0236	119,281	0.0191
ZENITHBANK	22 : 6,500-34,999	1,742	19,208,777	0:06:53.0	0.0216	11,406,402	0.0461	19,000	0.0205	910,725	0.0279
ZENITHBANK	23 : 35,000-126,499	1,508	63,408,707	0:08:25.7	0.0038	35,992,219	0.0372	-	-	4,901,483	0.0274
ZENITHBANK	24 : 126,500 & above	792	362,780,934	0:02:14.4	0.0627	257,269,644	0.1948	200,000	0.0050	96,068,978	0.2393

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