

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 1

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information		
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares
NSE	NSE	201708	7UP	11 : MKT	21 : 0-6,499	18	6,850	0	6,850	0
NSE	NSE	201708	7UP	12 : MLO	21 : 0-6,499	80	89,600	1,938	85,416	0
NSE	NSE	201708	7UP	12 : MLO	22 : 6,500-34,999	13	189,589	23,181	162,877	0
NSE	NSE	201708	7UP	12 : MLO	23 : 35,000-126,499	6	380,938	165,729	191,087	0
NSE	NSE	201708	7UP	12 : MLO	24 : 126,500 & above	2	1,101,419	0	1,101,419	0
NSE	NSE	201708	7UP	13 : ITQ	21 : 0-6,499	77	140,319	63,910	39,335	0
NSE	NSE	201708	7UP	13 : ITQ	22 : 6,500-34,999	34	403,451	285,893	48,319	0
NSE	NSE	201708	7UP	13 : ITQ	23 : 35,000-126,499	1	35,040	0	0	0
NSE	NSE	201708	7UP	13 : ITQ	24 : 126,500 & above	1	1,200,000	0	1,200,000	0
NSE	NSE	201708	7UP	14 : ATQ	21 : 0-6,499	21	28,827	12,897	2,140	0
NSE	NSE	201708	7UP	14 : ATQ	22 : 6,500-34,999	2	29,370	0	0	0
NSE	NSE	201708	7UP	14 : ATQ	23 : 35,000-126,499	1	50,000	0	12,084	0
NSE	NSE	201708	7UP	15 : NTQ	21 : 0-6,499	25	36,194	9,026	5,100	0
NSE	NSE	201708	7UP	15 : NTQ	22 : 6,500-34,999	6	82,800	52,188	30,612	0
NSE	NSE	201708	7UP	15 : NTQ	23 : 35,000-126,499	1	100,000	0	0	0
NSE	NSE	201708	7UP	15 : NTQ	24 : 126,500 & above	1	250,000	0	0	0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 2

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			All order execution information					
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
7UP	11 : MKT	21 : 0-6,499	6,850	-	-	-	-	2.4876
7UP	12 : MLO	21 : 0-6,499	84,063	50	-	-	567	0.7833
7UP	12 : MLO	22 : 6,500-34,999	144,009	300	2,869	11,107	4,124	0.6189
7UP	12 : MLO	23 : 35,000-126,499	155,895	20,500	8,959	5,733	-	-0.2011
7UP	12 : MLO	24 : 126,500 & above	1,101,419	-	-	-	-	1.1000
7UP	13 : ITQ	21 : 0-6,499	-	-	210	12,385	7,328	-1.2482
7UP	13 : ITQ	22 : 6,500-34,999	-	-	10,000	22,494	2,219	-1.2090
7UP	13 : ITQ	23 : 35,000-126,499	-	-	-	-	-	0.0000
7UP	13 : ITQ	24 : 126,500 & above	741,419	424,126	34,455	-	-	-1.1000
7UP	14 : ATQ	21 : 0-6,499	-	-	-	1,273	822	-1.4007
7UP	14 : ATQ	22 : 6,500-34,999	-	-	-	-	-	0.0000
7UP	14 : ATQ	23 : 35,000-126,499	-	11,860	-	224	-	-1.1201
7UP	15 : NTQ	21 : 0-6,499	-	-	-	-	5,000	8.1492
7UP	15 : NTQ	22 : 6,500-34,999	-	-	-	9,562	10,000	2.0965
7UP	15 : NTQ	23 : 35,000-126,499	-	-	-	-	-	0.0000
7UP	15 : NTQ	24 : 126,500 & above	-	-	-	-	-	0.0000

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 3

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
7UP	11 : MKT	21 : 0-6,499	2.819651		0	0.0000	0.0	2,783	0.0	4,067	0.1895	0.0
7UP	12 : MLO	21 : 0-6,499	1.454553		0	0.0000	0.0	76,376	35.6	9,040	0.4509	256.7
7UP	12 : MLO	22 : 6,500-34,999	1.069827		0	0.0000	0.0	162,877	124.1	0	0.0000	0.0
7UP	12 : MLO	23 : 35,000-126,499	4.393586		0	0.0000	0.0	65,209	0.0	125,878	2.7884	61.0
7UP	12 : MLO	24 : 126,500 & above	1.500000		0	0.0000	0.0	1,101,419	0.0	0	0.0000	0.0
7UP	13 : ITQ	21 : 0-6,499										
7UP	13 : ITQ	22 : 6,500-34,999										
7UP	13 : ITQ	23 : 35,000-126,499										
7UP	13 : ITQ	24 : 126,500 & above										
7UP	14 : ATQ	21 : 0-6,499										
7UP	14 : ATQ	22 : 6,500-34,999										
7UP	14 : ATQ	23 : 35,000-126,499										
7UP	15 : NTQ	21 : 0-6,499										
7UP	15 : NTQ	22 : 6,500-34,999										
7UP	15 : NTQ	23 : 35,000-126,499										
7UP	15 : NTQ	24 : 126,500 & above										

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 4

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information			
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares	
NSE	NSE	201708	ABBEYBDS	12 : MLO	21 : 0-6,499	2	1,200	0	1,200	0	
NSE	NSE	201708	ABBEYBDS	12 : MLO	22 : 6,500-34,999	1	10,000	0	10,000	0	
NSE	NSE	201708	ABCTTRANS	11 : MKT	21 : 0-6,499	1	100	0	100	0	
NSE	NSE	201708	ABCTTRANS	12 : MLO	21 : 0-6,499	1	2,000	0	2,000	0	
NSE	NSE	201708	ACADEMY	11 : MKT	21 : 0-6,499	2	500	0	500	0	
NSE	NSE	201708	ACCESS	11 : MKT	21 : 0-6,499	120	214,275	0	214,275	0	
NSE	NSE	201708	ACCESS	11 : MKT	22 : 6,500-34,999	50	807,607	0	807,607	0	
NSE	NSE	201708	ACCESS	11 : MKT	23 : 35,000-126,499	23	1,341,332	0	1,341,332	0	
NSE	NSE	201708	ACCESS	11 : MKT	24 : 126,500 & above	8	1,778,166	0	1,778,166	0	
NSE	NSE	201708	ACCESS	12 : MLO	21 : 0-6,499	417	795,348	10,745	780,407	0	
NSE	NSE	201708	ACCESS	12 : MLO	22 : 6,500-34,999	213	3,301,029	110,487	3,190,542	0	
NSE	NSE	201708	ACCESS	12 : MLO	23 : 35,000-126,499	170	12,818,121	462,064	12,150,006	0	
NSE	NSE	201708	ACCESS	12 : MLO	24 : 126,500 & above	220	233,254,333	6,195,110	226,497,419	0	
NSE	NSE	201708	ACCESS	13 : ITQ	21 : 0-6,499	106	225,873	55,163	165,610	0	
NSE	NSE	201708	ACCESS	13 : ITQ	22 : 6,500-34,999	77	1,288,651	419,214	826,767	0	
NSE	NSE	201708	ACCESS	13 : ITQ	23 : 35,000-126,499	100	8,278,848	3,176,902	4,608,972	0	

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 5

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			All order execution information					
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
ABBEYBDS	12 : MLO	21 : 0-6,499	1,200	-	-	-	-	0.0000
ABBEYBDS	12 : MLO	22 : 6,500-34,999	10,000	-	-	-	-	0.0000
ABCTTRANS	11 : MKT	21 : 0-6,499	100	-	-	-	-	0.0000
ABCTTRANS	12 : MLO	21 : 0-6,499	2,000	-	-	-	-	0.0000
ACADEMY	11 : MKT	21 : 0-6,499	500	-	-	-	-	0.0000
ACCESS	11 : MKT	21 : 0-6,499	214,275	-	-	-	-	0.0707
ACCESS	11 : MKT	22 : 6,500-34,999	807,607	-	-	-	-	0.0401
ACCESS	11 : MKT	23 : 35,000-126,499	1,341,332	-	-	-	-	0.0393
ACCESS	11 : MKT	24 : 126,500 & above	1,778,166	-	-	-	-	0.0063
ACCESS	12 : MLO	21 : 0-6,499	744,472	12,957	7,057	13,864	1,304	0.0389
ACCESS	12 : MLO	22 : 6,500-34,999	3,053,860	27,821	67,671	41,190	-	0.0332
ACCESS	12 : MLO	23 : 35,000-126,499	10,940,157	618,629	348,899	181,210	59,111	0.0247
ACCESS	12 : MLO	24 : 126,500 & above	219,131,897	4,447,711	1,682,694	1,162,986	72,131	-0.0004
ACCESS	13 : ITQ	21 : 0-6,499	4,259	36,964	50,661	62,624	9,102	-0.0433
ACCESS	13 : ITQ	22 : 6,500-34,999	39,400	152,235	232,050	387,652	3,000	-0.0201
ACCESS	13 : ITQ	23 : 35,000-126,499	252,753	1,359,040	924,175	1,462,898	355,156	-0.0151

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 6

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
ABBEYBDS	12 : MLO	21 : 0-6,499	0.000000		0	0.0000	0.0	1,200	0.0	0	0.0000	0.0
ABBEYBDS	12 : MLO	22 : 6,500-34,999	0.000000		0	0.0000	0.0	10,000	0.0	0	0.0000	0.0
ABCTTRANS	11 : MKT	21 : 0-6,499	0.000000		0	0.0000	0.0	100	0.0	0	0.0000	0.0
ABCTTRANS	12 : MLO	21 : 0-6,499	0.000000		0	0.0000	0.0	2,000	0.0	0	0.0000	0.0
ACADEMY	11 : MKT	21 : 0-6,499	0.000000		0	0.0000	0.0	500	0.0	0	0.0000	0.0
ACCESS	11 : MKT	21 : 0-6,499	0.063446		0	0.0000	0.0	199,290	0.0	14,985	0.0210	0.0
ACCESS	11 : MKT	22 : 6,500-34,999	0.052790		0	0.0000	0.0	650,911	0.0	156,696	0.0120	0.0
ACCESS	11 : MKT	23 : 35,000-126,499	0.056425		0	0.0000	0.0	898,242	0.0	443,090	0.0116	0.0
ACCESS	11 : MKT	24 : 126,500 & above	0.064677		0	0.0000	0.0	834,118	0.0	944,048	0.0342	0.0
ACCESS	12 : MLO	21 : 0-6,499	0.041297		35	0.0200	0.0	763,247	21.4	17,125	0.0145	178.7
ACCESS	12 : MLO	22 : 6,500-34,999	0.042072		0	0.0000	0.0	2,987,901	21.2	202,641	0.0164	0.0
ACCESS	12 : MLO	23 : 35,000-126,499	0.039321		0	0.0000	0.0	10,637,426	29.9	1,512,580	0.0148	18.9
ACCESS	12 : MLO	24 : 126,500 & above	0.075728		0	0.0000	0.0	147,351,755	9.9	79,145,664	0.0330	0.4
ACCESS	13 : ITQ	21 : 0-6,499										
ACCESS	13 : ITQ	22 : 6,500-34,999										
ACCESS	13 : ITQ	23 : 35,000-126,499										

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 7

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information			
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares	
NSE	NSE	201708	ACCESS	13 : ITQ	24 : 126,500 & above	49	39,992,505	4,963,130	34,902,805	0	
NSE	NSE	201708	ACCESS	14 : ATQ	21 : 0-6,499	142	362,121	134,334	219,160	0	
NSE	NSE	201708	ACCESS	14 : ATQ	22 : 6,500-34,999	94	1,550,765	676,304	683,781	0	
NSE	NSE	201708	ACCESS	14 : ATQ	23 : 35,000-126,499	145	11,384,976	3,877,953	5,728,586	0	
NSE	NSE	201708	ACCESS	14 : ATQ	24 : 126,500 & above	99	37,543,629	12,039,622	21,531,485	0	
NSE	NSE	201708	ACCESS	15 : NTQ	21 : 0-6,499	113	320,299	111,626	95,120	0	
NSE	NSE	201708	ACCESS	15 : NTQ	22 : 6,500-34,999	92	1,640,466	913,713	387,409	0	
NSE	NSE	201708	ACCESS	15 : NTQ	23 : 35,000-126,499	191	15,177,799	8,125,413	3,297,242	0	
NSE	NSE	201708	ACCESS	15 : NTQ	24 : 126,500 & above	142	106,984,708	23,180,723	71,481,705	0	
NSE	NSE	201708	AFRIPRUD	11 : MKT	21 : 0-6,499	47	94,534	0	94,534	0	
NSE	NSE	201708	AFRIPRUD	11 : MKT	22 : 6,500-34,999	8	127,000	0	127,000	0	
NSE	NSE	201708	AFRIPRUD	11 : MKT	23 : 35,000-126,499	4	279,370	0	279,370	0	
NSE	NSE	201708	AFRIPRUD	11 : MKT	24 : 126,500 & above	2	406,000	0	406,000	0	
NSE	NSE	201708	AFRIPRUD	12 : MLO	21 : 0-6,499	194	311,742	12,902	298,840	0	
NSE	NSE	201708	AFRIPRUD	12 : MLO	22 : 6,500-34,999	76	1,397,079	48,204	1,348,875	0	
NSE	NSE	201708	AFRIPRUD	12 : MLO	23 : 35,000-126,499	85	5,940,004	156,498	5,770,407	0	

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 8

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

F4 Security	Order Segmentation		All order execution information					
	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
ACCESS	13 : ITQ	24 : 126,500 & above	8,167,000	21,482,958	2,328,481	2,640,628	97,086	0.1063
ACCESS	14 : ATQ	21 : 0-6,499	500	33,665	29,705	111,178	17,673	-0.0298
ACCESS	14 : ATQ	22 : 6,500-34,999	35,000	92,311	241,773	195,342	46,800	-0.0154
ACCESS	14 : ATQ	23 : 35,000-126,499	-	464,970	1,966,673	2,704,613	406,757	-0.0292
ACCESS	14 : ATQ	24 : 126,500 & above	6,881,581	3,594,733	4,498,376	4,829,358	1,434,538	-0.0184
ACCESS	15 : NTQ	21 : 0-6,499	6,000	6,800	13,791	30,859	7,156	-0.0132
ACCESS	15 : NTQ	22 : 6,500-34,999	-	105,383	59,300	164,072	24,296	-0.0355
ACCESS	15 : NTQ	23 : 35,000-126,499	-	65,327	314,106	946,101	649,614	-0.0147
ACCESS	15 : NTQ	24 : 126,500 & above	62,918,835	2,342,302	1,411,654	2,784,916	678,777	-0.0340
AFRIPRUD	11 : MKT	21 : 0-6,499	94,534	-	-	-	-	0.0411
AFRIPRUD	11 : MKT	22 : 6,500-34,999	127,000	-	-	-	-	0.0496
AFRIPRUD	11 : MKT	23 : 35,000-126,499	279,370	-	-	-	-	0.0661
AFRIPRUD	11 : MKT	24 : 126,500 & above	406,000	-	-	-	-	0.0597
AFRIPRUD	12 : MLO	21 : 0-6,499	293,101	-	651	4,618	470	0.0363
AFRIPRUD	12 : MLO	22 : 6,500-34,999	1,187,101	41,831	58,423	61,516	4	0.0302
AFRIPRUD	12 : MLO	23 : 35,000-126,499	5,392,660	69,471	84,632	27,195	194,414	0.0270

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 9

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information								
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)
ACCESS	13 : ITQ	24 : 126,500 & above									
ACCESS	14 : ATQ	21 : 0-6,499									
ACCESS	14 : ATQ	22 : 6,500-34,999									
ACCESS	14 : ATQ	23 : 35,000-126,499									
ACCESS	14 : ATQ	24 : 126,500 & above									
ACCESS	15 : NTQ	21 : 0-6,499									
ACCESS	15 : NTQ	22 : 6,500-34,999									
ACCESS	15 : NTQ	23 : 35,000-126,499									
ACCESS	15 : NTQ	24 : 126,500 & above									
AFRIPRUD	11 : MKT	21 : 0-6,499	0.051557	0	0.0000	0.0	77,217	0.0	17,317	0.0370	0.0
AFRIPRUD	11 : MKT	22 : 6,500-34,999	0.067000	0	0.0000	0.0	118,000	0.0	9,000	0.0066	0.0
AFRIPRUD	11 : MKT	23 : 35,000-126,499	0.072136	0	0.0000	0.0	181,450	0.0	97,920	0.0178	0.0
AFRIPRUD	11 : MKT	24 : 126,500 & above	0.069747	0	0.0000	0.0	146,000	0.0	260,000	0.0082	0.0
AFRIPRUD	12 : MLO	21 : 0-6,499	0.039911	0	0.0000	0.0	298,840	12.7	0	0.0000	0.0
AFRIPRUD	12 : MLO	22 : 6,500-34,999	0.033612	0	0.0000	0.0	1,247,177	69.4	101,698	0.0148	0.0
AFRIPRUD	12 : MLO	23 : 35,000-126,499	0.039135	0	0.0000	0.0	5,137,065	111.2	633,342	0.0108	5.6

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 10

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information			
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares	
NSE	NSE	201708	AFRIPRUD	12 : MLO	24 : 126,500 & above	57	32,711,903	945,252	31,627,068	0	
NSE	NSE	201708	AFRIPRUD	13 : ITQ	21 : 0-6,499	44	97,748	13,695	83,053	0	
NSE	NSE	201708	AFRIPRUD	13 : ITQ	22 : 6,500-34,999	46	965,479	267,126	527,985	0	
NSE	NSE	201708	AFRIPRUD	13 : ITQ	23 : 35,000-126,499	44	3,148,790	992,867	1,579,887	0	
NSE	NSE	201708	AFRIPRUD	13 : ITQ	24 : 126,500 & above	26	9,663,952	3,278,200	3,471,139	0	
NSE	NSE	201708	AFRIPRUD	14 : ATQ	21 : 0-6,499	69	169,149	51,224	102,075	0	
NSE	NSE	201708	AFRIPRUD	14 : ATQ	22 : 6,500-34,999	42	859,343	319,703	395,634	0	
NSE	NSE	201708	AFRIPRUD	14 : ATQ	23 : 35,000-126,499	60	4,233,650	1,556,834	1,875,982	0	
NSE	NSE	201708	AFRIPRUD	14 : ATQ	24 : 126,500 & above	26	6,825,083	2,782,144	1,788,047	0	
NSE	NSE	201708	AFRIPRUD	15 : NTQ	21 : 0-6,499	39	107,420	53,438	29,691	0	
NSE	NSE	201708	AFRIPRUD	15 : NTQ	22 : 6,500-34,999	71	1,336,255	604,898	296,645	0	
NSE	NSE	201708	AFRIPRUD	15 : NTQ	23 : 35,000-126,499	87	5,867,829	1,712,019	1,210,678	0	
NSE	NSE	201708	AFRIPRUD	15 : NTQ	24 : 126,500 & above	76	35,687,287	9,584,956	13,307,092	0	
NSE	NSE	201708	AFROMEDIA	12 : MLO	21 : 0-6,499	1	291	0	291	0	
NSE	NSE	201708	AGLEVENT	11 : MKT	23 : 35,000-126,499	2	180,000	120,000	60,000	0	
NSE	NSE	201708	AGLEVENT	12 : MLO	21 : 0-6,499	3	5,676	0	5,676	0	

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 11

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			All order execution information					
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
AFRIPRUD	12 : MLO	24 : 126,500 & above	29,536,005	589,639	829,525	623,142	48,757	0.0628
AFRIPRUD	13 : ITQ	21 : 0-6,499	-	693	23,792	38,436	9,074	-0.0237
AFRIPRUD	13 : ITQ	22 : 6,500-34,999	-	29,305	164,810	196,124	120,746	-0.0091
AFRIPRUD	13 : ITQ	23 : 35,000-126,499	-	212,377	407,128	476,112	43,137	-0.0253
AFRIPRUD	13 : ITQ	24 : 126,500 & above	-	2,000	1,133,462	866,432	685,360	-0.0025
AFRIPRUD	14 : ATQ	21 : 0-6,499	-	16,712	12,615	40,211	16,850	-0.0141
AFRIPRUD	14 : ATQ	22 : 6,500-34,999	-	10,000	88,154	175,542	53,231	-0.0349
AFRIPRUD	14 : ATQ	23 : 35,000-126,499	-	-	332,027	525,803	409,983	-0.0132
AFRIPRUD	14 : ATQ	24 : 126,500 & above	-	198,500	326,575	898,640	141,299	-0.0020
AFRIPRUD	15 : NTQ	21 : 0-6,499	-	-	-	9,508	2,433	-0.0311
AFRIPRUD	15 : NTQ	22 : 6,500-34,999	-	-	-	121,000	49,788	-0.0292
AFRIPRUD	15 : NTQ	23 : 35,000-126,499	-	20,975	-	425,010	171,766	-0.0160
AFRIPRUD	15 : NTQ	24 : 126,500 & above	9,900,000	-	200,544	371,548	9,696	-0.1059
AFROMEDIA	12 : MLO	21 : 0-6,499	291	-	-	-	-	0.0000
AGLEVENT	11 : MKT	23 : 35,000-126,499	60,000	-	-	-	-	0.0000
AGLEVENT	12 : MLO	21 : 0-6,499	5,676	-	-	-	-	0.0541

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 12

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
AFRIPRUD	12 : MLO	24 : 126,500 & above	0.097559		0	0.0000	0.0	12,580,666	9.4	19,046,402	0.0257	38.5
AFRIPRUD	13 : ITQ	21 : 0-6,499										
AFRIPRUD	13 : ITQ	22 : 6,500-34,999										
AFRIPRUD	13 : ITQ	23 : 35,000-126,499										
AFRIPRUD	13 : ITQ	24 : 126,500 & above										
AFRIPRUD	14 : ATQ	21 : 0-6,499										
AFRIPRUD	14 : ATQ	22 : 6,500-34,999										
AFRIPRUD	14 : ATQ	23 : 35,000-126,499										
AFRIPRUD	14 : ATQ	24 : 126,500 & above										
AFRIPRUD	15 : NTQ	21 : 0-6,499										
AFRIPRUD	15 : NTQ	22 : 6,500-34,999										
AFRIPRUD	15 : NTQ	23 : 35,000-126,499										
AFRIPRUD	15 : NTQ	24 : 126,500 & above										
AFROMEDIA	12 : MLO	21 : 0-6,499	0.000000		0	0.0000	0.0	291	0.0	0	0.0000	0.0
AGLEVENT	11 : MKT	23 : 35,000-126,499	0.000000		0	0.0000	0.0	60,000	0.0	0	0.0000	0.0
AGLEVENT	12 : MLO	21 : 0-6,499	0.056448		0	0.0000	0.0	5,676	0.0	0	0.0000	0.0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 13

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information			
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares	
NSE	NSE	201708	AGLEVENT	12 : MLO	22 : 6,500-34,999	2	25,900	12,900	13,000	0	
NSE	NSE	201708	AGLEVENT	12 : MLO	23 : 35,000-126,499	6	310,189	72,500	237,689	0	
NSE	NSE	201708	AGLEVENT	12 : MLO	24 : 126,500 & above	1	144,000	0	144,000	0	
NSE	NSE	201708	AGLEVENT	13 : ITQ	21 : 0-6,499	2	4,100	0	100	0	
NSE	NSE	201708	AGLEVENT	13 : ITQ	23 : 35,000-126,499	5	365,000	220,000	95,000	0	
NSE	NSE	201708	AGLEVENT	14 : ATQ	23 : 35,000-126,499	7	427,500	211,000	47,500	0	
NSE	NSE	201708	AGLEVENT	14 : ATQ	24 : 126,500 & above	1	1,200,000	0	0	0	
NSE	NSE	201708	AGLEVENT	15 : NTQ	22 : 6,500-34,999	1	10,000	0	0	0	
NSE	NSE	201708	AGLEVENT	15 : NTQ	24 : 126,500 & above	1	1,200,000	0	0	0	
NSE	NSE	201708	AIICO	11 : MKT	21 : 0-6,499	8	14,426	0	14,426	0	
NSE	NSE	201708	AIICO	11 : MKT	22 : 6,500-34,999	6	88,500	0	88,500	0	
NSE	NSE	201708	AIICO	11 : MKT	23 : 35,000-126,499	3	227,750	40,000	187,750	0	
NSE	NSE	201708	AIICO	11 : MKT	24 : 126,500 & above	3	1,352,200	1,061,450	290,750	0	
NSE	NSE	201708	AIICO	12 : MLO	21 : 0-6,499	32	98,869	0	98,869	0	
NSE	NSE	201708	AIICO	12 : MLO	22 : 6,500-34,999	36	740,352	0	734,542	0	
NSE	NSE	201708	AIICO	12 : MLO	23 : 35,000-126,499	24	1,685,675	41,000	1,566,354	0	

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 14

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

F4 Security	Order Segmentation		All order execution information					
	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
AGLEVENT	12 : MLO	22 : 6,500-34,999	13,000	-	-	-	-	0.0102
AGLEVENT	12 : MLO	23 : 35,000-126,499	202,500	-	-	-	-	0.0304
AGLEVENT	12 : MLO	24 : 126,500 & above	144,000	-	-	-	-	0.0894
AGLEVENT	13 : ITQ	21 : 0-6,499	-	-	-	-	-	-0.0400
AGLEVENT	13 : ITQ	23 : 35,000-126,499	-	-	95,000	-	-	-0.0350
AGLEVENT	14 : ATQ	23 : 35,000-126,499	-	-	47,500	-	-	-0.0600
AGLEVENT	14 : ATQ	24 : 126,500 & above	-	-	-	-	-	0.0000
AGLEVENT	15 : NTQ	22 : 6,500-34,999	-	-	-	-	-	0.0000
AGLEVENT	15 : NTQ	24 : 126,500 & above	-	-	-	-	-	0.0000
AIICO	11 : MKT	21 : 0-6,499	14,426	-	-	-	-	0.0156
AIICO	11 : MKT	22 : 6,500-34,999	88,500	-	-	-	-	0.0203
AIICO	11 : MKT	23 : 35,000-126,499	187,750	-	-	-	-	0.0400
AIICO	11 : MKT	24 : 126,500 & above	290,750	-	-	-	-	0.0168
AIICO	12 : MLO	21 : 0-6,499	87,503	-	1,000	-	4,366	0.0151
AIICO	12 : MLO	22 : 6,500-34,999	601,822	-	24,912	21,118	47,500	0.0198
AIICO	12 : MLO	23 : 35,000-126,499	1,263,533	-	-	101,117	103,272	0.0090

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 15

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
AGLEVENT	12 : MLO	22 : 6,500-34,999	0.010307		0	0.0000	0.0	13,000	0.0	0	0.0000	0.0
AGLEVENT	12 : MLO	23 : 35,000-126,499	0.016431		0	0.0000	0.0	237,689	1989.0	0	0.0000	0.0
AGLEVENT	12 : MLO	24 : 126,500 & above	0.089364		0	0.0000	0.0	0	0.0	144,000	0.0447	0.0
AGLEVENT	13 : ITQ	21 : 0-6,499										
AGLEVENT	13 : ITQ	23 : 35,000-126,499										
AGLEVENT	14 : ATQ	23 : 35,000-126,499										
AGLEVENT	14 : ATQ	24 : 126,500 & above										
AGLEVENT	15 : NTQ	22 : 6,500-34,999										
AGLEVENT	15 : NTQ	24 : 126,500 & above										
AIICO	11 : MKT	21 : 0-6,499	0.010693		0	0.0000	0.0	14,426	0.0	0	0.0000	0.0
AIICO	11 : MKT	22 : 6,500-34,999	0.028022		0	0.0000	0.0	58,500	0.0	30,000	0.0123	0.0
AIICO	11 : MKT	23 : 35,000-126,499	0.040000		0	0.0000	0.0	187,750	0.0	0	0.0000	0.0
AIICO	11 : MKT	24 : 126,500 & above	0.016845		0	0.0000	0.0	140,750	0.0	150,000	0.0066	0.0
AIICO	12 : MLO	21 : 0-6,499	0.016256		0	0.0000	0.0	94,703	431.9	4,166	0.0100	2079.0
AIICO	12 : MLO	22 : 6,500-34,999	0.017608		0	0.0000	0.0	734,542	591.1	0	0.0000	0.0
AIICO	12 : MLO	23 : 35,000-126,499	0.014783		0	0.0000	0.0	1,416,354	611.3	150,000	0.0099	944.7

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 16

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information		
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares
NSE	NSE	201708	AIICO	12 : MLO	24 : 126,500 & above	27	29,853,976	9,184,575	17,311,506	0
NSE	NSE	201708	AIICO	13 : ITQ	21 : 0-6,499	3	1,450	100	1,350	0
NSE	NSE	201708	AIICO	13 : ITQ	22 : 6,500-34,999	8	150,298	52,291	70,057	0
NSE	NSE	201708	AIICO	13 : ITQ	23 : 35,000-126,499	8	587,741	105,750	342,091	0
NSE	NSE	201708	AIICO	13 : ITQ	24 : 126,500 & above	5	5,134,350	1,961,350	1,218,050	0
NSE	NSE	201708	AIICO	14 : ATQ	21 : 0-6,499	18	47,293	6,050	26,043	0
NSE	NSE	201708	AIICO	14 : ATQ	22 : 6,500-34,999	21	411,311	111,018	161,880	0
NSE	NSE	201708	AIICO	14 : ATQ	23 : 35,000-126,499	18	1,334,110	167,707	310,159	0
NSE	NSE	201708	AIICO	14 : ATQ	24 : 126,500 & above	20	8,422,500	5,000,750	1,181,187	0
NSE	NSE	201708	AIICO	15 : NTQ	21 : 0-6,499	4	10,500	2,100	0	0
NSE	NSE	201708	AIICO	15 : NTQ	22 : 6,500-34,999	18	209,456	25,000	60,618	0
NSE	NSE	201708	AIICO	15 : NTQ	23 : 35,000-126,499	27	2,195,467	346,161	158,200	0
NSE	NSE	201708	AIICO	15 : NTQ	24 : 126,500 & above	25	13,696,751	4,844,066	300,000	0
NSE	NSE	201708	AIRSERVICE	11 : MKT	21 : 0-6,499	7	3,850	0	3,850	0
NSE	NSE	201708	AIRSERVICE	11 : MKT	22 : 6,500-34,999	3	51,973	0	51,973	0
NSE	NSE	201708	AIRSERVICE	12 : MLO	21 : 0-6,499	16	21,404	0	21,404	0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 17

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

F4 Security	Order Segmentation		All order execution information					
	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
AIICO	12 : MLO	24 : 126,500 & above	9,838,210	995,834	89,843	3,358,175	2,794,166	0.0125
AIICO	13 : ITQ	21 : 0-6,499	-	-	-	1,000	-	-0.0052
AIICO	13 : ITQ	22 : 6,500-34,999	-	-	5,000	35,057	1,000	0.0066
AIICO	13 : ITQ	23 : 35,000-126,499	-	35,000	85,000	-	93,350	-0.0028
AIICO	13 : ITQ	24 : 126,500 & above	-	-	-	4,619	24,650	-0.0343
AIICO	14 : ATQ	21 : 0-6,499	-	-	-	11,296	4,050	-0.0190
AIICO	14 : ATQ	22 : 6,500-34,999	-	-	-	63,064	19,300	-0.0167
AIICO	14 : ATQ	23 : 35,000-126,499	-	-	-	150,000	9,403	-0.0200
AIICO	14 : ATQ	24 : 126,500 & above	-	-	150,000	412,575	315,116	-0.0276
AIICO	15 : NTQ	21 : 0-6,499	-	-	-	-	-	0.0000
AIICO	15 : NTQ	22 : 6,500-34,999	-	-	-	-	-	-0.0282
AIICO	15 : NTQ	23 : 35,000-126,499	-	-	-	-	158,200	-0.0300
AIICO	15 : NTQ	24 : 126,500 & above	-	-	-	-	300,000	-0.0200
AIRSERVICE	11 : MKT	21 : 0-6,499	3,850	-	-	-	-	0.2022
AIRSERVICE	11 : MKT	22 : 6,500-34,999	51,973	-	-	-	-	0.1080
AIRSERVICE	12 : MLO	21 : 0-6,499	19,344	1,900	-	-	-	0.2217

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 18

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
AIICO	12 : MLO	24 : 126,500 & above	0.012802		0	0.0000	0.0	14,081,506	597.5	3,230,000	0.0102	731.1
AIICO	13 : ITQ	21 : 0-6,499										
AIICO	13 : ITQ	22 : 6,500-34,999										
AIICO	13 : ITQ	23 : 35,000-126,499										
AIICO	13 : ITQ	24 : 126,500 & above										
AIICO	14 : ATQ	21 : 0-6,499										
AIICO	14 : ATQ	22 : 6,500-34,999										
AIICO	14 : ATQ	23 : 35,000-126,499										
AIICO	14 : ATQ	24 : 126,500 & above										
AIICO	15 : NTQ	21 : 0-6,499										
AIICO	15 : NTQ	22 : 6,500-34,999										
AIICO	15 : NTQ	23 : 35,000-126,499										
AIICO	15 : NTQ	24 : 126,500 & above										
AIRSERVICE	11 : MKT	21 : 0-6,499	0.188441		0	0.0000	0.0	3,850	0.0	0	0.0000	0.0
AIRSERVICE	11 : MKT	22 : 6,500-34,999	0.077196		0	0.0000	0.0	17,000	0.0	34,973	0.0359	0.0
AIRSERVICE	12 : MLO	21 : 0-6,499	0.201937		0	0.0000	0.0	21,404	84.1	0	0.0000	0.0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 19

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information		
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares
NSE	NSE	201708	AIRSERVICE	12 : MLO	22 : 6,500-34,999	9	105,950	0	105,950	0
NSE	NSE	201708	AIRSERVICE	12 : MLO	23 : 35,000-126,499	9	666,950	0	518,850	0
NSE	NSE	201708	AIRSERVICE	12 : MLO	24 : 126,500 & above	8	13,998,240	8,000,000	4,998,240	0
NSE	NSE	201708	AIRSERVICE	13 : ITQ	21 : 0-6,499	5	15,600	6,600	6,194	0
NSE	NSE	201708	AIRSERVICE	13 : ITQ	22 : 6,500-34,999	4	104,800	69,800	10,000	0
NSE	NSE	201708	AIRSERVICE	13 : ITQ	23 : 35,000-126,499	1	105,000	0	105,000	0
NSE	NSE	201708	AIRSERVICE	14 : ATQ	21 : 0-6,499	9	23,794	7,294	6,200	0
NSE	NSE	201708	AIRSERVICE	14 : ATQ	22 : 6,500-34,999	2	15,000	0	15,000	0
NSE	NSE	201708	AIRSERVICE	14 : ATQ	23 : 35,000-126,499	5	405,000	50,000	275,000	0
NSE	NSE	201708	AIRSERVICE	14 : ATQ	24 : 126,500 & above	3	845,000	0	845,000	0
NSE	NSE	201708	AIRSERVICE	15 : NTQ	21 : 0-6,499	2	9,000	9,000	0	0
NSE	NSE	201708	AIRSERVICE	15 : NTQ	23 : 35,000-126,499	1	50,000	0	50,000	0
NSE	NSE	201708	ALEX	12 : MLO	21 : 0-6,499	2	200	0	200	0
NSE	NSE	201708	AVONCROWN	11 : MKT	21 : 0-6,499	1	1,159	0	1,159	0
NSE	NSE	201708	AVONCROWN	12 : MLO	21 : 0-6,499	5	4,186	0	4,186	0
NSE	NSE	201708	AVONCROWN	12 : MLO	22 : 6,500-34,999	3	40,785	0	40,785	0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 20

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

F4 Security	Order Segmentation		All order execution information						
	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)	
AIRSERVICE	12 : MLO	22 : 6,500-34,999	92,150	6,800	-	-	-	0.1293	
AIRSERVICE	12 : MLO	23 : 35,000-126,499	476,850	-	42,000	-	-	0.0930	
AIRSERVICE	12 : MLO	24 : 126,500 & above	2,768,700	-	1,000,000	-	-	0.1561	
AIRSERVICE	13 : ITQ	21 : 0-6,499	-	-	2,194	-	4,000	-0.1775	
AIRSERVICE	13 : ITQ	22 : 6,500-34,999	-	-	-	10,000	-	0.1900	
AIRSERVICE	13 : ITQ	23 : 35,000-126,499	-	105,000	-	-	-	-0.3100	
AIRSERVICE	14 : ATQ	21 : 0-6,499	-	-	5,000	600	-	-0.5103	
AIRSERVICE	14 : ATQ	22 : 6,500-34,999	-	-	-	7,000	570	-0.0783	
AIRSERVICE	14 : ATQ	23 : 35,000-126,499	-	-	125,050	99,950	50,000	-0.0955	
AIRSERVICE	14 : ATQ	24 : 126,500 & above	-	-	845,000	-	-	-0.3772	
AIRSERVICE	15 : NTQ	21 : 0-6,499	-	-	-	-	-	0.0000	
AIRSERVICE	15 : NTQ	23 : 35,000-126,499	-	-	-	-	50,000	-0.3800	
ALEX	12 : MLO	21 : 0-6,499	200	-	-	-	-	0.0000	
AVONCROWN	11 : MKT	21 : 0-6,499	1,159	-	-	-	-	0.1000	
AVONCROWN	12 : MLO	21 : 0-6,499	4,186	-	-	-	-	0.0970	
AVONCROWN	12 : MLO	22 : 6,500-34,999	40,785	-	-	-	-	0.1000	

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 21

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
AIRSERVICE	12 : MLO	22 : 6,500-34,999	0.146828		0	0.0000	0.0	105,950	268.0	0	0.0000	0.0
AIRSERVICE	12 : MLO	23 : 35,000-126,499	0.091843		0	0.0000	0.0	418,850	18.5	100,000	0.0093	0.0
AIRSERVICE	12 : MLO	24 : 126,500 & above	0.156122		0	0.0000	0.0	4,998,240	2736.1	0	0.0000	0.0
AIRSERVICE	13 : ITQ	21 : 0-6,499										
AIRSERVICE	13 : ITQ	22 : 6,500-34,999										
AIRSERVICE	13 : ITQ	23 : 35,000-126,499										
AIRSERVICE	14 : ATQ	21 : 0-6,499										
AIRSERVICE	14 : ATQ	22 : 6,500-34,999										
AIRSERVICE	14 : ATQ	23 : 35,000-126,499										
AIRSERVICE	14 : ATQ	24 : 126,500 & above										
AIRSERVICE	15 : NTQ	21 : 0-6,499										
AIRSERVICE	15 : NTQ	23 : 35,000-126,499										
ALEX	12 : MLO	21 : 0-6,499	0.000000		0	0.0000	0.0	200	0.0	0	0.0000	0.0
AVONCROWN	11 : MKT	21 : 0-6,499	0.100000		0	0.0000	0.0	1,159	0.0	0	0.0000	0.0
AVONCROWN	12 : MLO	21 : 0-6,499	0.097037		0	0.0000	0.0	4,186	0.0	0	0.0000	0.0
AVONCROWN	12 : MLO	22 : 6,500-34,999	0.100000		0	0.0000	0.0	40,785	0.0	0	0.0000	0.0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 22

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information		
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares
NSE	NSE	201708	AVONCROWN	14 : ATQ	21 : 0-6,499	1	1,000	0	0	0
NSE	NSE	201708	AVONCROWN	14 : ATQ	23 : 35,000-126,499	1	50,000	0	0	0
NSE	NSE	201708	BERGER	11 : MKT	21 : 0-6,499	12	11,695	0	11,695	0
NSE	NSE	201708	BERGER	11 : MKT	22 : 6,500-34,999	1	9,427	0	9,427	0
NSE	NSE	201708	BERGER	12 : MLO	21 : 0-6,499	20	21,775	100	20,388	0
NSE	NSE	201708	BERGER	12 : MLO	22 : 6,500-34,999	25	387,800	18,267	286,412	0
NSE	NSE	201708	BERGER	12 : MLO	23 : 35,000-126,499	14	717,485	195,270	378,344	0
NSE	NSE	201708	BERGER	13 : ITQ	21 : 0-6,499	25	40,339	10,442	8,009	0
NSE	NSE	201708	BERGER	13 : ITQ	22 : 6,500-34,999	23	482,615	113,174	104,610	0
NSE	NSE	201708	BERGER	13 : ITQ	23 : 35,000-126,499	18	964,850	364,724	66,007	0
NSE	NSE	201708	BERGER	14 : ATQ	21 : 0-6,499	11	14,570	7,000	6,620	0
NSE	NSE	201708	BERGER	14 : ATQ	22 : 6,500-34,999	15	295,832	11,000	165,957	0
NSE	NSE	201708	BERGER	14 : ATQ	23 : 35,000-126,499	8	382,183	90,000	142,183	0
NSE	NSE	201708	BERGER	15 : NTQ	21 : 0-6,499	1	2,000	2,000	0	0
NSE	NSE	201708	BERGER	15 : NTQ	22 : 6,500-34,999	5	116,193	56,179	0	0
NSE	NSE	201708	BERGER	15 : NTQ	23 : 35,000-126,499	6	300,000	200,000	0	0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 23

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

F4 Security	Order Segmentation		All order execution information						
	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)	
AVONCROWN	14 : ATQ	21 : 0-6,499	-	-	-	-	-	0.0000	
AVONCROWN	14 : ATQ	23 : 35,000-126,499	-	-	-	-	-	0.0000	
BERGER	11 : MKT	21 : 0-6,499	11,695	-	-	-	-	0.3412	
BERGER	11 : MKT	22 : 6,500-34,999	9,427	-	-	-	-	0.1900	
BERGER	12 : MLO	21 : 0-6,499	20,033	-	-	-	355	0.2186	
BERGER	12 : MLO	22 : 6,500-34,999	193,221	29,287	38,369	13,860	11,570	0.1982	
BERGER	12 : MLO	23 : 35,000-126,499	374,600	-	-	500	-	0.0933	
BERGER	13 : ITQ	21 : 0-6,499	-	-	500	-	100	-0.0440	
BERGER	13 : ITQ	22 : 6,500-34,999	-	33,935	22,269	27,537	20,869	-0.0134	
BERGER	13 : ITQ	23 : 35,000-126,499	-	45,033	-	12,183	8,791	0.0141	
BERGER	14 : ATQ	21 : 0-6,499	-	-	-	5,420	1,075	-0.3658	
BERGER	14 : ATQ	22 : 6,500-34,999	-	-	-	56,940	15,123	-0.4323	
BERGER	14 : ATQ	23 : 35,000-126,499	-	-	-	54,000	50,000	-0.2839	
BERGER	15 : NTQ	21 : 0-6,499	-	-	-	-	-	0.0000	
BERGER	15 : NTQ	22 : 6,500-34,999	-	-	-	-	-	0.0000	
BERGER	15 : NTQ	23 : 35,000-126,499	-	-	-	-	-	0.0000	

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 24

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
AVONCROWN	14 : ATQ	21 : 0-6,499										
AVONCROWN	14 : ATQ	23 : 35,000-126,499										
BERGER	11 : MKT	21 : 0-6,499	0.357651		0	0.0000	0.0	11,695	0.0	0	0.0000	0.0
BERGER	11 : MKT	22 : 6,500-34,999	0.190000		0	0.0000	0.0	9,427	0.0	0	0.0000	0.0
BERGER	12 : MLO	21 : 0-6,499	0.227905		0	0.0000	0.0	20,188	41.6	200	0.0250	0.0
BERGER	12 : MLO	22 : 6,500-34,999	0.247143		0	0.0000	0.0	270,377	86.7	16,035	0.0100	1216.3
BERGER	12 : MLO	23 : 35,000-126,499	0.276076		0	0.0000	0.0	378,344	59.3	0	0.0000	0.0
BERGER	13 : ITQ	21 : 0-6,499										
BERGER	13 : ITQ	22 : 6,500-34,999										
BERGER	13 : ITQ	23 : 35,000-126,499										
BERGER	14 : ATQ	21 : 0-6,499										
BERGER	14 : ATQ	22 : 6,500-34,999										
BERGER	14 : ATQ	23 : 35,000-126,499										
BERGER	15 : NTQ	21 : 0-6,499										
BERGER	15 : NTQ	22 : 6,500-34,999										
BERGER	15 : NTQ	23 : 35,000-126,499										

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 25

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation			All order execution information			
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares
NSE	NSE	201708	BETAGLAS	11 : MKT	21 : 0-6,499	10	8,175	0	8,175	0
NSE	NSE	201708	BETAGLAS	12 : MLO	21 : 0-6,499	32	38,947	0	38,947	0
NSE	NSE	201708	BETAGLAS	12 : MLO	22 : 6,500-34,999	3	65,979	0	35,595	0
NSE	NSE	201708	BETAGLAS	12 : MLO	23 : 35,000-126,499	2	88,500	0	88,500	0
NSE	NSE	201708	BETAGLAS	12 : MLO	24 : 126,500 & above	1	149,177	0	9,559	0
NSE	NSE	201708	BETAGLAS	13 : ITQ	21 : 0-6,499	12	24,761	13,055	678	0
NSE	NSE	201708	BETAGLAS	14 : ATQ	21 : 0-6,499	2	1,001	1,000	0	0
NSE	NSE	201708	BETAGLAS	14 : ATQ	23 : 35,000-126,499	2	200,000	0	58,481	0
NSE	NSE	201708	BETAGLAS	14 : ATQ	24 : 126,500 & above	1	138,500	0	277	0
NSE	NSE	201708	BOCGAS	11 : MKT	21 : 0-6,499	5	1,717	0	1,717	0
NSE	NSE	201708	BOCGAS	11 : MKT	22 : 6,500-34,999	1	20,000	20,000	0	0
NSE	NSE	201708	BOCGAS	12 : MLO	21 : 0-6,499	5	5,415	0	5,415	0
NSE	NSE	201708	BOCGAS	12 : MLO	22 : 6,500-34,999	1	19,000	0	0	0
NSE	NSE	201708	BOCGAS	12 : MLO	24 : 126,500 & above	3	832,524	0	442,504	0
NSE	NSE	201708	BOCGAS	13 : ITQ	21 : 0-6,499	1	2,000	2,000	0	0
NSE	NSE	201708	BOCGAS	14 : ATQ	21 : 0-6,499	1	1,000	0	1,000	0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 26

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

F4 Security	Order Segmentation		All order execution information					
	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
BETAGLAS	11 : MKT	21 : 0-6,499	8,175	-	-	-	-	4.7712
BETAGLAS	12 : MLO	21 : 0-6,499	37,825	-	-	1,081	-	2.7544
BETAGLAS	12 : MLO	22 : 6,500-34,999	32,595	-	-	-	-	-1.5755
BETAGLAS	12 : MLO	23 : 35,000-126,499	88,500	-	-	-	-	1.5128
BETAGLAS	12 : MLO	24 : 126,500 & above	6,000	-	-	3,559	-	-3.5966
BETAGLAS	13 : ITQ	21 : 0-6,499	-	-	-	515	-	0.6060
BETAGLAS	14 : ATQ	21 : 0-6,499	-	-	-	-	-	0.0000
BETAGLAS	14 : ATQ	23 : 35,000-126,499	-	-	-	2,831	5,650	-2.6874
BETAGLAS	14 : ATQ	24 : 126,500 & above	-	-	-	277	-	-2.1500
BOCGAS	11 : MKT	21 : 0-6,499	1,717	-	-	-	-	0.0113
BOCGAS	11 : MKT	22 : 6,500-34,999	-	-	-	-	-	0.0000
BOCGAS	12 : MLO	21 : 0-6,499	5,415	-	-	-	-	0.0416
BOCGAS	12 : MLO	22 : 6,500-34,999	-	-	-	-	-	0.0000
BOCGAS	12 : MLO	24 : 126,500 & above	442,504	-	-	-	-	0.0036
BOCGAS	13 : ITQ	21 : 0-6,499	-	-	-	-	-	0.0000
BOCGAS	14 : ATQ	21 : 0-6,499	-	-	-	1,000	-	-0.1300

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 27

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
BETAGLAS	11 : MKT	21 : 0-6,499	4.766269		0	0.0000	0.0	8,175	0.0	0	0.0000	0.0
BETAGLAS	12 : MLO	21 : 0-6,499	2.262124		0	0.0000	0.0	38,947	17.0	0	0.0000	0.0
BETAGLAS	12 : MLO	22 : 6,500-34,999	0.111532		0	0.0000	0.0	23,277	1074.5	12,318	0.1611	0.0
BETAGLAS	12 : MLO	23 : 35,000-126,499	1.512824		0	0.0000	0.0	88,500	0.0	0	0.0000	0.0
BETAGLAS	12 : MLO	24 : 126,500 & above	0.000000		0	0.0000	0.0	9,559	288.5	0	0.0000	0.0
BETAGLAS	13 : ITQ	21 : 0-6,499										
BETAGLAS	14 : ATQ	21 : 0-6,499										
BETAGLAS	14 : ATQ	23 : 35,000-126,499										
BETAGLAS	14 : ATQ	24 : 126,500 & above										
BOCGAS	11 : MKT	21 : 0-6,499	0.011298		0	0.0000	0.0	1,717	0.0	0	0.0000	0.0
BOCGAS	11 : MKT	22 : 6,500-34,999	0.000000		0	0.0000	0.0	0	0.0	0	0.0000	0.0
BOCGAS	12 : MLO	21 : 0-6,499	0.041643		0	0.0000	0.0	5,415	0.0	0	0.0000	0.0
BOCGAS	12 : MLO	22 : 6,500-34,999	0.000000		0	0.0000	0.0	0	0.0	0	0.0000	0.0
BOCGAS	12 : MLO	24 : 126,500 & above	0.003608		0	0.0000	0.0	442,504	0.0	0	0.0000	0.0
BOCGAS	13 : ITQ	21 : 0-6,499										
BOCGAS	14 : ATQ	21 : 0-6,499										

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 28

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information		
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares
NSE	NSE	201708	BOCGAS	14 : ATQ	22 : 6,500-34,999	1	10,080	0	10,080	0
NSE	NSE	201708	BOCGAS	14 : ATQ	23 : 35,000-126,499	1	75,000	0	20	0
NSE	NSE	201708	CADBURY	11 : MKT	21 : 0-6,499	51	55,952	6,000	49,952	0
NSE	NSE	201708	CADBURY	11 : MKT	22 : 6,500-34,999	11	113,338	0	113,338	0
NSE	NSE	201708	CADBURY	11 : MKT	23 : 35,000-126,499	4	194,300	194,300	0	0
NSE	NSE	201708	CADBURY	12 : MLO	21 : 0-6,499	156	307,895	14,142	292,284	0
NSE	NSE	201708	CADBURY	12 : MLO	22 : 6,500-34,999	61	1,048,470	65,463	933,763	0
NSE	NSE	201708	CADBURY	12 : MLO	23 : 35,000-126,499	33	2,252,322	429,436	1,822,886	0
NSE	NSE	201708	CADBURY	12 : MLO	24 : 126,500 & above	7	1,273,715	106,132	1,013,916	0
NSE	NSE	201708	CADBURY	13 : ITQ	21 : 0-6,499	76	157,022	55,367	79,872	0
NSE	NSE	201708	CADBURY	13 : ITQ	22 : 6,500-34,999	43	656,533	239,080	333,737	0
NSE	NSE	201708	CADBURY	13 : ITQ	23 : 35,000-126,499	35	2,211,469	1,245,824	554,625	0
NSE	NSE	201708	CADBURY	13 : ITQ	24 : 126,500 & above	1	200,000	0	0	0
NSE	NSE	201708	CADBURY	14 : ATQ	21 : 0-6,499	58	107,819	32,404	54,483	0
NSE	NSE	201708	CADBURY	14 : ATQ	22 : 6,500-34,999	32	450,499	254,492	144,363	0
NSE	NSE	201708	CADBURY	14 : ATQ	23 : 35,000-126,499	8	599,842	98,921	242,355	0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 29

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

F4 Security	Order Segmentation		All order execution information						F17 SWA Rlzd. Spread (N)
	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m		
BOCGAS	14 : ATQ	22 : 6,500-34,999	-	-	-	10,080	-	-0.1600	
BOCGAS	14 : ATQ	23 : 35,000-126,499	-	-	20	-	-	-0.1700	
CADBURY	11 : MKT	21 : 0-6,499	49,952	-	-	-	-	0.3445	
CADBURY	11 : MKT	22 : 6,500-34,999	113,338	-	-	-	-	0.3234	
CADBURY	11 : MKT	23 : 35,000-126,499	-	-	-	-	-	0.0000	
CADBURY	12 : MLO	21 : 0-6,499	256,758	6,320	5,525	10,547	6,467	0.2926	
CADBURY	12 : MLO	22 : 6,500-34,999	691,586	45,985	40,388	42,561	24,860	0.1117	
CADBURY	12 : MLO	23 : 35,000-126,499	1,439,732	108,800	65,760	117,654	16,502	0.1916	
CADBURY	12 : MLO	24 : 126,500 & above	741,172	83,800	61,449	127,495	-	0.0821	
CADBURY	13 : ITQ	21 : 0-6,499	2,000	2,704	18,053	37,587	4,841	-0.1294	
CADBURY	13 : ITQ	22 : 6,500-34,999	-	12,000	46,897	123,020	90,382	-0.2365	
CADBURY	13 : ITQ	23 : 35,000-126,499	2,000	111,166	70,850	199,335	42,825	-0.3401	
CADBURY	13 : ITQ	24 : 126,500 & above	-	-	-	-	-	0.0000	
CADBURY	14 : ATQ	21 : 0-6,499	-	7,445	3,461	23,050	8,761	-0.1978	
CADBURY	14 : ATQ	22 : 6,500-34,999	-	10,000	4,255	64,143	45,965	-0.2028	
CADBURY	14 : ATQ	23 : 35,000-126,499	-	-	1,000	41,355	200,000	-0.1930	

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 30

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
BOCGAS	14 : ATQ	22 : 6,500-34,999										
BOCGAS	14 : ATQ	23 : 35,000-126,499										
CADBURY	11 : MKT	21 : 0-6,499	0.401094		0	0.0000	0.0	40,465	0.0	9,487	0.0892	0.0
CADBURY	11 : MKT	22 : 6,500-34,999	0.456647		0	0.0000	0.0	82,338	0.0	31,000	0.0650	0.0
CADBURY	11 : MKT	23 : 35,000-126,499	0.000000		0	0.0000	0.0	0	0.0	0	0.0000	0.0
CADBURY	12 : MLO	21 : 0-6,499	0.266206		0	0.0000	0.0	262,166	260.9	30,118	0.0376	86.7
CADBURY	12 : MLO	22 : 6,500-34,999	0.200922		0	0.0000	0.0	740,923	912.4	192,840	0.0191	173.4
CADBURY	12 : MLO	23 : 35,000-126,499	0.318359		0	0.0000	0.0	1,609,937	436.4	212,949	0.0198	1.3
CADBURY	12 : MLO	24 : 126,500 & above	0.409197		0	0.0000	0.0	187,853	357.0	826,063	0.1360	92.1
CADBURY	13 : ITQ	21 : 0-6,499										
CADBURY	13 : ITQ	22 : 6,500-34,999										
CADBURY	13 : ITQ	23 : 35,000-126,499										
CADBURY	13 : ITQ	24 : 126,500 & above										
CADBURY	14 : ATQ	21 : 0-6,499										
CADBURY	14 : ATQ	22 : 6,500-34,999										
CADBURY	14 : ATQ	23 : 35,000-126,499										

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 31

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information		
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares
NSE	NSE	201708	CADBURY	14 : ATQ	24 : 126,500 & above	1	200,000	200,000	0	0
NSE	NSE	201708	CADBURY	15 : NTQ	21 : 0-6,499	36	97,275	53,037	9,786	0
NSE	NSE	201708	CADBURY	15 : NTQ	22 : 6,500-34,999	22	281,047	99,923	82,869	0
NSE	NSE	201708	CADBURY	15 : NTQ	23 : 35,000-126,499	29	1,811,926	651,600	154,879	0
NSE	NSE	201708	CAP	11 : MKT	21 : 0-6,499	16	25,446	0	25,446	0
NSE	NSE	201708	CAP	12 : MLO	21 : 0-6,499	57	93,827	3,000	90,169	0
NSE	NSE	201708	CAP	12 : MLO	22 : 6,500-34,999	18	241,288	18,200	206,197	0
NSE	NSE	201708	CAP	12 : MLO	23 : 35,000-126,499	2	143,815	0	143,815	0
NSE	NSE	201708	CAP	12 : MLO	24 : 126,500 & above	1	131,170	0	13,117	0
NSE	NSE	201708	CAP	13 : ITQ	21 : 0-6,499	27	63,666	20,408	26,555	0
NSE	NSE	201708	CAP	13 : ITQ	22 : 6,500-34,999	11	152,936	87,391	10,795	0
NSE	NSE	201708	CAP	14 : ATQ	21 : 0-6,499	20	24,758	13,128	7,828	0
NSE	NSE	201708	CAP	14 : ATQ	22 : 6,500-34,999	3	35,725	10,000	0	0
NSE	NSE	201708	CAP	14 : ATQ	23 : 35,000-126,499	1	107,524	101,807	5,717	0
NSE	NSE	201708	CAP	14 : ATQ	24 : 126,500 & above	1	300,000	0	18,300	0
NSE	NSE	201708	CAP	15 : NTQ	21 : 0-6,499	10	31,816	14,816	6,500	0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 32

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			All order execution information					
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
CADBURY	14 : ATQ	24 : 126,500 & above	-	-	-	-	-	0.0000
CADBURY	15 : NTQ	21 : 0-6,499	-	-	-	7,500	1,000	-0.3719
CADBURY	15 : NTQ	22 : 6,500-34,999	-	-	28,914	2,360	20,000	-0.5836
CADBURY	15 : NTQ	23 : 35,000-126,499	-	-	-	-	154,000	0.1701
CAP	11 : MKT	21 : 0-6,499	25,446	-	-	-	-	1.3546
CAP	12 : MLO	21 : 0-6,499	76,752	-	439	6,200	6,778	1.0233
CAP	12 : MLO	22 : 6,500-34,999	147,550	24,525	9,727	14,500	6,579	0.5282
CAP	12 : MLO	23 : 35,000-126,499	76,931	66,884	-	-	-	0.7282
CAP	12 : MLO	24 : 126,500 & above	13,117	-	-	-	-	-0.8500
CAP	13 : ITQ	21 : 0-6,499	-	3,000	6	6,289	7,302	-1.2415
CAP	13 : ITQ	22 : 6,500-34,999	-	-	-	641	4,450	-1.6033
CAP	14 : ATQ	21 : 0-6,499	-	20	500	2,008	5,300	-1.4131
CAP	14 : ATQ	22 : 6,500-34,999	-	-	-	-	-	0.0000
CAP	14 : ATQ	23 : 35,000-126,499	-	-	5,717	-	-	-0.7500
CAP	14 : ATQ	24 : 126,500 & above	-	-	-	-	-	-1.6500
CAP	15 : NTQ	21 : 0-6,499	-	-	-	3,114	1,000	-1.8099

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 33

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
CADBURY	14 : ATQ	24 : 126,500 & above										
CADBURY	15 : NTQ	21 : 0-6,499										
CADBURY	15 : NTQ	22 : 6,500-34,999										
CADBURY	15 : NTQ	23 : 35,000-126,499										
CAP	11 : MKT	21 : 0-6,499	1.444941		0	0.0000	0.0	25,446	0.0	0	0.0000	0.0
CAP	12 : MLO	21 : 0-6,499	0.770175		0	0.0000	0.0	81,211	283.4	8,958	0.0319	0.0
CAP	12 : MLO	22 : 6,500-34,999	0.591551		0	0.0000	0.0	196,197	348.3	10,000	0.0449	0.0
CAP	12 : MLO	23 : 35,000-126,499	0.531933		0	0.0000	0.0	143,815	16.9	0	0.0000	0.0
CAP	12 : MLO	24 : 126,500 & above	0.000000		0	0.0000	0.0	13,117	0.0	0	0.0000	0.0
CAP	13 : ITQ	21 : 0-6,499										
CAP	13 : ITQ	22 : 6,500-34,999										
CAP	14 : ATQ	21 : 0-6,499										
CAP	14 : ATQ	22 : 6,500-34,999										
CAP	14 : ATQ	23 : 35,000-126,499										
CAP	14 : ATQ	24 : 126,500 & above										
CAP	15 : NTQ	21 : 0-6,499										

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 34

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information		
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares
NSE	NSE	201708	CAP	15 : NTQ	22 : 6,500-34,999	2	18,700	10,000	0	0
NSE	NSE	201708	CAPHOTEL	11 : MKT	21 : 0-6,499	1	200	0	200	0
NSE	NSE	201708	CAPHOTEL	12 : MLO	21 : 0-6,499	3	2,302	0	2,302	0
NSE	NSE	201708	CAPHOTEL	12 : MLO	23 : 35,000-126,499	1	100,000	0	13,958	0
NSE	NSE	201708	CAPOIL	11 : MKT	23 : 35,000-126,499	1	50,000	0	50,000	0
NSE	NSE	201708	CAVERTON	11 : MKT	21 : 0-6,499	6	8,890	0	8,890	0
NSE	NSE	201708	CAVERTON	11 : MKT	22 : 6,500-34,999	3	52,681	0	52,681	0
NSE	NSE	201708	CAVERTON	11 : MKT	23 : 35,000-126,499	4	350,700	0	350,700	0
NSE	NSE	201708	CAVERTON	11 : MKT	24 : 126,500 & above	1	201,330	0	201,330	0
NSE	NSE	201708	CAVERTON	12 : MLO	21 : 0-6,499	14	26,335	0	25,035	0
NSE	NSE	201708	CAVERTON	12 : MLO	22 : 6,500-34,999	7	126,346	10,000	106,346	0
NSE	NSE	201708	CAVERTON	12 : MLO	23 : 35,000-126,499	21	1,588,623	73,550	1,515,073	0
NSE	NSE	201708	CAVERTON	12 : MLO	24 : 126,500 & above	8	2,525,000	80,777	1,576,863	0
NSE	NSE	201708	CAVERTON	13 : ITQ	21 : 0-6,499	4	19,620	9,120	10,500	0
NSE	NSE	201708	CAVERTON	13 : ITQ	22 : 6,500-34,999	3	37,000	0	37,000	0
NSE	NSE	201708	CAVERTON	13 : ITQ	23 : 35,000-126,499	11	836,355	460,000	311,355	0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 35

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			All order execution information					
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
CAP	15 : NTQ	22 : 6,500-34,999	-	-	-	-	-	0.0000
CAPHOTEL	11 : MKT	21 : 0-6,499	200	-	-	-	-	0.0000
CAPHOTEL	12 : MLO	21 : 0-6,499	2,302	-	-	-	-	0.0000
CAPHOTEL	12 : MLO	23 : 35,000-126,499	13,958	-	-	-	-	0.0000
CAPOIL	11 : MKT	23 : 35,000-126,499	50,000	-	-	-	-	0.0000
CAVERTON	11 : MKT	21 : 0-6,499	8,890	-	-	-	-	0.0544
CAVERTON	11 : MKT	22 : 6,500-34,999	52,681	-	-	-	-	0.0453
CAVERTON	11 : MKT	23 : 35,000-126,499	350,700	-	-	-	-	0.0213
CAVERTON	11 : MKT	24 : 126,500 & above	201,330	-	-	-	-	0.0396
CAVERTON	12 : MLO	21 : 0-6,499	25,035	-	-	-	-	0.0336
CAVERTON	12 : MLO	22 : 6,500-34,999	106,346	-	-	-	-	0.0187
CAVERTON	12 : MLO	23 : 35,000-126,499	1,304,223	-	45,430	49,600	109,000	0.0608
CAVERTON	12 : MLO	24 : 126,500 & above	1,452,823	-	-	110,000	-	0.0374
CAVERTON	13 : ITQ	21 : 0-6,499	-	-	-	5,000	-	-0.0505
CAVERTON	13 : ITQ	22 : 6,500-34,999	-	-	-	10,000	27,000	-0.0289
CAVERTON	13 : ITQ	23 : 35,000-126,499	-	140,000	-	80,000	-	-0.0125

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 36

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
CAP	15 : NTQ	22 : 6,500-34,999										
CAPHOTEL	11 : MKT	21 : 0-6,499	0.000000		0	0.0000	0.0	200	0.0	0	0.0000	0.0
CAPHOTEL	12 : MLO	21 : 0-6,499	0.000000		0	0.0000	0.0	2,302	0.0	0	0.0000	0.0
CAPHOTEL	12 : MLO	23 : 35,000-126,499	0.000000		0	0.0000	0.0	13,958	0.0	0	0.0000	0.0
CAPOIL	11 : MKT	23 : 35,000-126,499	0.000000		0	0.0000	0.0	50,000	0.0	0	0.0000	0.0
CAVERTON	11 : MKT	21 : 0-6,499	0.048110		0	0.0000	0.0	8,890	0.0	0	0.0000	0.0
CAVERTON	11 : MKT	22 : 6,500-34,999	0.066203		0	0.0000	0.0	52,681	0.0	0	0.0000	0.0
CAVERTON	11 : MKT	23 : 35,000-126,499	0.021320		0	0.0000	0.0	350,700	0.0	0	0.0000	0.0
CAVERTON	11 : MKT	24 : 126,500 & above	0.039624		0	0.0000	0.0	0	0.0	201,330	0.0198	0.0
CAVERTON	12 : MLO	21 : 0-6,499	0.021483		0	0.0000	0.0	25,035	0.0	0	0.0000	0.0
CAVERTON	12 : MLO	22 : 6,500-34,999	0.023793		0	0.0000	0.0	106,346	0.0	0	0.0000	0.0
CAVERTON	12 : MLO	23 : 35,000-126,499	0.056437		0	0.0000	0.0	1,227,423	233.1	287,650	0.0301	111.3
CAVERTON	12 : MLO	24 : 126,500 & above	0.037345		0	0.0000	0.0	1,076,863	89.9	500,000	0.0144	279.8
CAVERTON	13 : ITQ	21 : 0-6,499										
CAVERTON	13 : ITQ	22 : 6,500-34,999										
CAVERTON	13 : ITQ	23 : 35,000-126,499										

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 37

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information			
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares	
NSE	NSE	201708	CAVERTON	13 : ITQ	24 : 126,500 & above	3	817,695	500,000	100,000	0	
NSE	NSE	201708	CAVERTON	14 : ATQ	21 : 0-6,499	9	22,600	0	14,100	0	
NSE	NSE	201708	CAVERTON	14 : ATQ	22 : 6,500-34,999	6	83,000	0	40,000	0	
NSE	NSE	201708	CAVERTON	14 : ATQ	23 : 35,000-126,499	10	764,999	149,999	415,000	0	
NSE	NSE	201708	CAVERTON	14 : ATQ	24 : 126,500 & above	14	2,950,500	0	2,069,724	0	
NSE	NSE	201708	CAVERTON	15 : NTQ	21 : 0-6,499	1	4,500	0	0	0	
NSE	NSE	201708	CAVERTON	15 : NTQ	22 : 6,500-34,999	5	104,000	20,000	19,645	0	
NSE	NSE	201708	CAVERTON	15 : NTQ	23 : 35,000-126,499	19	1,314,054	435,777	130,777	0	
NSE	NSE	201708	CAVERTON	15 : NTQ	24 : 126,500 & above	5	1,204,000	300,000	329,777	0	
NSE	NSE	201708	CCNN	11 : MKT	21 : 0-6,499	20	30,794	0	30,794	0	
NSE	NSE	201708	CCNN	11 : MKT	22 : 6,500-34,999	7	81,300	10,000	71,300	0	
NSE	NSE	201708	CCNN	11 : MKT	23 : 35,000-126,499	4	290,000	0	290,000	0	
NSE	NSE	201708	CCNN	12 : MLO	21 : 0-6,499	92	194,524	16,913	158,711	0	
NSE	NSE	201708	CCNN	12 : MLO	22 : 6,500-34,999	87	1,492,860	120,676	1,250,166	0	
NSE	NSE	201708	CCNN	12 : MLO	23 : 35,000-126,499	63	4,483,537	186,920	4,146,617	0	
NSE	NSE	201708	CCNN	12 : MLO	24 : 126,500 & above	24	11,917,419	750,927	11,166,492	0	

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 38

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

F4 Security	Order Segmentation		All order execution information						
	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)	
CAVERTON	13 : ITQ	24 : 126,500 & above	-	-	-	100,000	-	-0.0600	
CAVERTON	14 : ATQ	21 : 0-6,499	-	1,500	2,100	5,500	-	-0.0440	
CAVERTON	14 : ATQ	22 : 6,500-34,999	-	-	10,001	9,999	-	-0.0150	
CAVERTON	14 : ATQ	23 : 35,000-126,499	-	-	106,500	170,000	100,000	-0.0569	
CAVERTON	14 : ATQ	24 : 126,500 & above	-	170,500	400,500	760,754	473,746	-0.0473	
CAVERTON	15 : NTQ	21 : 0-6,499	-	-	-	-	-	0.0000	
CAVERTON	15 : NTQ	22 : 6,500-34,999	-	-	-	18,645	1,000	-0.0510	
CAVERTON	15 : NTQ	23 : 35,000-126,499	-	-	50,000	80,000	-	-0.1035	
CAVERTON	15 : NTQ	24 : 126,500 & above	-	79,777	-	-	-	-0.0800	
CCNN	11 : MKT	21 : 0-6,499	30,794	-	-	-	-	0.1399	
CCNN	11 : MKT	22 : 6,500-34,999	71,300	-	-	-	-	0.2311	
CCNN	11 : MKT	23 : 35,000-126,499	290,000	-	-	-	-	0.2104	
CCNN	12 : MLO	21 : 0-6,499	137,690	2,324	-	17,697	-	0.0508	
CCNN	12 : MLO	22 : 6,500-34,999	929,398	63,678	72,072	116,358	32,100	0.1041	
CCNN	12 : MLO	23 : 35,000-126,499	3,246,855	228,580	194,202	300,097	1,883	0.1280	
CCNN	12 : MLO	24 : 126,500 & above	10,099,358	283,772	583,362	155,637	20,872	0.1218	

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 39

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation

Market and Marketable Limit Orders execution information

F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)
CAVERTON	13 : ITQ	24 : 126,500 & above									
CAVERTON	14 : ATQ	21 : 0-6,499									
CAVERTON	14 : ATQ	22 : 6,500-34,999									
CAVERTON	14 : ATQ	23 : 35,000-126,499									
CAVERTON	14 : ATQ	24 : 126,500 & above									
CAVERTON	15 : NTQ	21 : 0-6,499									
CAVERTON	15 : NTQ	22 : 6,500-34,999									
CAVERTON	15 : NTQ	23 : 35,000-126,499									
CAVERTON	15 : NTQ	24 : 126,500 & above									
CCNN	11 : MKT	21 : 0-6,499	0.151540	0	0.0000	0.0	28,419	0.0	2,375	0.0356	0.0
CCNN	11 : MKT	22 : 6,500-34,999	0.272370	0	0.0000	0.0	71,300	0.0	0	0.0000	0.0
CCNN	11 : MKT	23 : 35,000-126,499	0.217310	0	0.0000	0.0	190,000	0.0	100,000	0.0376	0.0
CCNN	12 : MLO	21 : 0-6,499	0.127882	0	0.0000	0.0	155,711	113.3	3,000	0.1547	2365.7
CCNN	12 : MLO	22 : 6,500-34,999	0.185316	0	0.0000	0.0	1,134,613	228.8	115,553	0.1560	1375.7
CCNN	12 : MLO	23 : 35,000-126,499	0.210486	0	0.0000	0.0	3,450,357	97.9	696,260	0.1675	1997.0
CCNN	12 : MLO	24 : 126,500 & above	0.711701	0	0.0000	0.0	7,307,368	56.3	3,859,124	0.1123	5.3

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 40

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information		
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares
NSE	NSE	201708	CCNN	13 : ITQ	21 : 0-6,499	50	129,939	62,036	42,239	0
NSE	NSE	201708	CCNN	13 : ITQ	22 : 6,500-34,999	55	923,491	469,092	264,119	0
NSE	NSE	201708	CCNN	13 : ITQ	23 : 35,000-126,499	38	2,510,348	1,333,860	695,882	0
NSE	NSE	201708	CCNN	13 : ITQ	24 : 126,500 & above	7	1,700,000	800,000	650,000	0
NSE	NSE	201708	CCNN	14 : ATQ	21 : 0-6,499	18	43,793	7,350	25,943	0
NSE	NSE	201708	CCNN	14 : ATQ	22 : 6,500-34,999	25	455,820	194,548	133,851	0
NSE	NSE	201708	CCNN	14 : ATQ	23 : 35,000-126,499	21	1,267,840	507,863	664,977	0
NSE	NSE	201708	CCNN	14 : ATQ	24 : 126,500 & above	2	500,000	0	500,000	0
NSE	NSE	201708	CCNN	15 : NTQ	21 : 0-6,499	18	39,512	22,437	975	0
NSE	NSE	201708	CCNN	15 : NTQ	22 : 6,500-34,999	18	297,913	221,144	76,769	0
NSE	NSE	201708	CCNN	15 : NTQ	23 : 35,000-126,499	8	622,020	145,000	134,101	0
NSE	NSE	201708	CCNN	15 : NTQ	24 : 126,500 & above	1	304,798	105,260	199,538	0
NSE	NSE	201708	CHAMPION	11 : MKT	21 : 0-6,499	6	6,150	0	6,150	0
NSE	NSE	201708	CHAMPION	11 : MKT	22 : 6,500-34,999	2	30,000	0	30,000	0
NSE	NSE	201708	CHAMPION	11 : MKT	23 : 35,000-126,499	2	90,000	40,000	50,000	0
NSE	NSE	201708	CHAMPION	12 : MLO	21 : 0-6,499	85	126,086	10,000	113,698	0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 41

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

F4 Security	Order Segmentation		All order execution information					
	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
CCNN	13 : ITQ	21 : 0-6,499	-	1,710	16,804	2,500	21,125	0.0020
CCNN	13 : ITQ	22 : 6,500-34,999	13,000	-	61,396	84,079	83,514	-0.2833
CCNN	13 : ITQ	23 : 35,000-126,499	-	190,000	50,000	140,840	215,042	-0.1015
CCNN	13 : ITQ	24 : 126,500 & above	-	200,000	1,160	300,300	59,820	-0.3184
CCNN	14 : ATQ	21 : 0-6,499	-	10,900	6,000	3,825	-	-0.2423
CCNN	14 : ATQ	22 : 6,500-34,999	-	11,000	40,601	13,000	40,000	-0.3533
CCNN	14 : ATQ	23 : 35,000-126,499	-	167,780	354,800	112,397	30,000	-0.2591
CCNN	14 : ATQ	24 : 126,500 & above	-	-	300,000	5,000	-	-0.4091
CCNN	15 : NTQ	21 : 0-6,499	-	-	-	775	-	-0.7772
CCNN	15 : NTQ	22 : 6,500-34,999	-	17,000	-	32,269	17,500	-0.5042
CCNN	15 : NTQ	23 : 35,000-126,499	-	-	-	1,700	53,300	-0.1636
CCNN	15 : NTQ	24 : 126,500 & above	-	-	-	199,538	-	0.0100
CHAMPION	11 : MKT	21 : 0-6,499	6,150	-	-	-	-	0.0610
CHAMPION	11 : MKT	22 : 6,500-34,999	30,000	-	-	-	-	-0.0067
CHAMPION	11 : MKT	23 : 35,000-126,499	50,000	-	-	-	-	0.1000
CHAMPION	12 : MLO	21 : 0-6,499	109,198	-	-	4,500	-	0.0403

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 42

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information								
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)
CCNN	13 : ITQ	21 : 0-6,499									
CCNN	13 : ITQ	22 : 6,500-34,999									
CCNN	13 : ITQ	23 : 35,000-126,499									
CCNN	13 : ITQ	24 : 126,500 & above									
CCNN	14 : ATQ	21 : 0-6,499									
CCNN	14 : ATQ	22 : 6,500-34,999									
CCNN	14 : ATQ	23 : 35,000-126,499									
CCNN	14 : ATQ	24 : 126,500 & above									
CCNN	15 : NTQ	21 : 0-6,499									
CCNN	15 : NTQ	22 : 6,500-34,999									
CCNN	15 : NTQ	23 : 35,000-126,499									
CCNN	15 : NTQ	24 : 126,500 & above									
CHAMPION	11 : MKT	21 : 0-6,499	0.074959	0	0.0000	0.0	6,150	0.0	0	0.0000	0.0
CHAMPION	11 : MKT	22 : 6,500-34,999	0.000000	0	0.0000	0.0	30,000	0.0	0	0.0000	0.0
CHAMPION	11 : MKT	23 : 35,000-126,499	0.100000	0	0.0000	0.0	50,000	0.0	0	0.0000	0.0
CHAMPION	12 : MLO	21 : 0-6,499	0.055146	0	0.0000	0.0	113,698	13.8	0	0.0000	0.0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 43

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information			
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares	
NSE	NSE	201708	CHAMPION	12 : MLO	22 : 6,500-34,999	48	752,233	39,040	646,905	0	
NSE	NSE	201708	CHAMPION	12 : MLO	23 : 35,000-126,499	39	2,721,585	0	1,830,982	0	
NSE	NSE	201708	CHAMPION	12 : MLO	24 : 126,500 & above	21	13,821,078	197,059	10,616,295	0	
NSE	NSE	201708	CHAMPION	13 : ITQ	21 : 0-6,499	16	30,098	5,686	21,412	0	
NSE	NSE	201708	CHAMPION	13 : ITQ	22 : 6,500-34,999	13	231,315	60,000	76,515	0	
NSE	NSE	201708	CHAMPION	13 : ITQ	23 : 35,000-126,499	13	877,943	111,000	211,000	0	
NSE	NSE	201708	CHAMPION	13 : ITQ	24 : 126,500 & above	2	320,000	169,990	150,010	0	
NSE	NSE	201708	CHAMPION	14 : ATQ	21 : 0-6,499	4	670	84	586	0	
NSE	NSE	201708	CHAMPION	14 : ATQ	22 : 6,500-34,999	13	276,049	100,000	111,045	0	
NSE	NSE	201708	CHAMPION	14 : ATQ	23 : 35,000-126,499	18	1,064,795	65,000	580,020	0	
NSE	NSE	201708	CHAMPION	14 : ATQ	24 : 126,500 & above	5	1,750,000	797,467	552,533	0	
NSE	NSE	201708	CHAMPION	15 : NTQ	21 : 0-6,499	10	9,738	1,000	2,614	0	
NSE	NSE	201708	CHAMPION	15 : NTQ	22 : 6,500-34,999	30	585,300	224,800	83,000	0	
NSE	NSE	201708	CHAMPION	15 : NTQ	23 : 35,000-126,499	17	1,136,900	390,000	100,000	0	
NSE	NSE	201708	CHAMPION	15 : NTQ	24 : 126,500 & above	1	500,000	500,000	0	0	
NSE	NSE	201708	CHAMS	11 : MKT	21 : 0-6,499	1	1,000	0	1,000	0	

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 44

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			All order execution information						
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)	
CHAMPION	12 : MLO	22 : 6,500-34,999	507,002	13,000	10,500	47,483	56,070	0.0207	
CHAMPION	12 : MLO	23 : 35,000-126,499	1,325,809	47,173	12,003	230,997	15,000	0.0629	
CHAMPION	12 : MLO	24 : 126,500 & above	5,989,282	3,674,267	5,350	403,100	270,716	0.0325	
CHAMPION	13 : ITQ	21 : 0-6,499	-	3,400	6,103	2,602	1,117	-0.0808	
CHAMPION	13 : ITQ	22 : 6,500-34,999	-	20,000	25,000	7,310	14,205	-0.0925	
CHAMPION	13 : ITQ	23 : 35,000-126,499	60,000	50,000	25,000	25,000	-	-0.1327	
CHAMPION	13 : ITQ	24 : 126,500 & above	-	-	10	-	-	-0.0900	
CHAMPION	14 : ATQ	21 : 0-6,499	-	-	-	120	-	-0.0714	
CHAMPION	14 : ATQ	22 : 6,500-34,999	30,000	-	-	22,300	33,943	-0.1634	
CHAMPION	14 : ATQ	23 : 35,000-126,499	-	100,000	-	190,020	40,000	-0.1134	
CHAMPION	14 : ATQ	24 : 126,500 & above	-	-	-	30,200	300,000	-0.1065	
CHAMPION	15 : NTQ	21 : 0-6,499	-	-	-	-	-	-0.1515	
CHAMPION	15 : NTQ	22 : 6,500-34,999	-	30,000	-	-	8,000	-0.1747	
CHAMPION	15 : NTQ	23 : 35,000-126,499	-	-	-	-	-	-0.1800	
CHAMPION	15 : NTQ	24 : 126,500 & above	-	-	-	-	-	0.0000	
CHAMS	11 : MKT	21 : 0-6,499	1,000	-	-	-	-	0.0000	

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 45

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
CHAMPION	12 : MLO	22 : 6,500-34,999	0.061858		0	0.0000	0.0	586,922	343.8	59,983	0.0103	1025.2
CHAMPION	12 : MLO	23 : 35,000-126,499	0.071824		0	0.0000	0.0	1,617,977	654.6	213,005	0.0147	3125.7
CHAMPION	12 : MLO	24 : 126,500 & above	0.049514		0	0.0000	0.0	9,088,490	201.7	1,527,805	0.0495	526.3
CHAMPION	13 : ITQ	21 : 0-6,499										
CHAMPION	13 : ITQ	22 : 6,500-34,999										
CHAMPION	13 : ITQ	23 : 35,000-126,499										
CHAMPION	13 : ITQ	24 : 126,500 & above										
CHAMPION	14 : ATQ	21 : 0-6,499										
CHAMPION	14 : ATQ	22 : 6,500-34,999										
CHAMPION	14 : ATQ	23 : 35,000-126,499										
CHAMPION	14 : ATQ	24 : 126,500 & above										
CHAMPION	15 : NTQ	21 : 0-6,499										
CHAMPION	15 : NTQ	22 : 6,500-34,999										
CHAMPION	15 : NTQ	23 : 35,000-126,499										
CHAMPION	15 : NTQ	24 : 126,500 & above										
CHAMS	11 : MKT	21 : 0-6,499	0.000000		0	0.0000	0.0	1,000	0.0	0	0.0000	0.0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 46

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information		
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares
NSE	NSE	201708	CHAMS	12 : MLO	21 : 0-6,499	1	50	0	50	0
NSE	NSE	201708	CHAMS	12 : MLO	22 : 6,500-34,999	2	18,000	0	18,000	0
NSE	NSE	201708	CHAMS	12 : MLO	23 : 35,000-126,499	1	90,500	0	90,500	0
NSE	NSE	201708	CILEASING	11 : MKT	21 : 0-6,499	17	23,968	0	23,968	0
NSE	NSE	201708	CILEASING	11 : MKT	22 : 6,500-34,999	6	83,004	0	83,004	0
NSE	NSE	201708	CILEASING	11 : MKT	23 : 35,000-126,499	4	242,000	50,000	192,000	0
NSE	NSE	201708	CILEASING	11 : MKT	24 : 126,500 & above	3	1,070,000	0	1,070,000	0
NSE	NSE	201708	CILEASING	12 : MLO	21 : 0-6,499	57	113,757	2,500	111,157	0
NSE	NSE	201708	CILEASING	12 : MLO	22 : 6,500-34,999	70	1,138,407	5,942	1,058,705	0
NSE	NSE	201708	CILEASING	12 : MLO	23 : 35,000-126,499	103	7,481,509	723,245	5,983,140	0
NSE	NSE	201708	CILEASING	12 : MLO	24 : 126,500 & above	97	41,563,758	7,092,553	30,009,018	0
NSE	NSE	201708	CILEASING	13 : ITQ	21 : 0-6,499	17	51,649	20,300	26,349	0
NSE	NSE	201708	CILEASING	13 : ITQ	22 : 6,500-34,999	15	230,190	117,150	49,450	0
NSE	NSE	201708	CILEASING	13 : ITQ	23 : 35,000-126,499	33	2,304,423	1,148,631	770,986	0
NSE	NSE	201708	CILEASING	13 : ITQ	24 : 126,500 & above	31	8,965,340	3,258,998	4,342,300	0
NSE	NSE	201708	CILEASING	14 : ATQ	21 : 0-6,499	13	28,849	5,049	17,650	0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 47

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

F4 Security	Order Segmentation		All order execution information						
	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)	
CHAMS	12 : MLO	21 : 0-6,499	50	-	-	-	-	0.0000	
CHAMS	12 : MLO	22 : 6,500-34,999	18,000	-	-	-	-	0.0000	
CHAMS	12 : MLO	23 : 35,000-126,499	90,500	-	-	-	-	0.0000	
CILEASING	11 : MKT	21 : 0-6,499	23,968	-	-	-	-	0.0272	
CILEASING	11 : MKT	22 : 6,500-34,999	83,004	-	-	-	-	0.0338	
CILEASING	11 : MKT	23 : 35,000-126,499	192,000	-	-	-	-	0.0707	
CILEASING	11 : MKT	24 : 126,500 & above	1,070,000	-	-	-	-	0.0531	
CILEASING	12 : MLO	21 : 0-6,499	73,120	200	990	20,733	12,845	0.0152	
CILEASING	12 : MLO	22 : 6,500-34,999	903,096	116,209	-	10,000	-	0.0180	
CILEASING	12 : MLO	23 : 35,000-126,499	4,304,381	200,349	214,163	596,118	157,801	0.0167	
CILEASING	12 : MLO	24 : 126,500 & above	22,989,369	164,777	2,073,269	1,851,773	969,958	0.0155	
CILEASING	13 : ITQ	21 : 0-6,499	-	-	9,500	14,849	-	-0.0232	
CILEASING	13 : ITQ	22 : 6,500-34,999	10,000	-	1,000	10,300	10,000	-0.0397	
CILEASING	13 : ITQ	23 : 35,000-126,499	-	31,000	217,042	254,054	57,190	-0.0007	
CILEASING	13 : ITQ	24 : 126,500 & above	-	550,000	906,000	1,197,566	204,000	-0.0080	
CILEASING	14 : ATQ	21 : 0-6,499	-	-	5,000	6,150	1,500	-0.0179	

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 48

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
CHAMS	12 : MLO	21 : 0-6,499	0.000000		0	0.0000	0.0	50	0.0	0	0.0000	0.0
CHAMS	12 : MLO	22 : 6,500-34,999	0.000000		0	0.0000	0.0	18,000	0.0	0	0.0000	0.0
CHAMS	12 : MLO	23 : 35,000-126,499	0.000000		0	0.0000	0.0	90,500	0.0	0	0.0000	0.0
CILEASING	11 : MKT	21 : 0-6,499	0.025093		0	0.0000	0.0	23,968	0.0	0	0.0000	0.0
CILEASING	11 : MKT	22 : 6,500-34,999	0.030784		0	0.0000	0.0	83,004	0.0	0	0.0000	0.0
CILEASING	11 : MKT	23 : 35,000-126,499	0.042222		0	0.0000	0.0	42,000	0.0	150,000	0.0090	0.0
CILEASING	11 : MKT	24 : 126,500 & above	0.044750		0	0.0000	0.0	320,000	0.0	750,000	0.0159	0.0
CILEASING	12 : MLO	21 : 0-6,499	0.024522		0	0.0000	0.0	109,857	551.6	1,300	0.0314	0.0
CILEASING	12 : MLO	22 : 6,500-34,999	0.022506		0	0.0000	0.0	1,038,705	201.7	20,000	0.0050	0.0
CILEASING	12 : MLO	23 : 35,000-126,499	0.028541		0	0.0000	0.0	5,276,640	719.5	706,500	0.0178	879.8
CILEASING	12 : MLO	24 : 126,500 & above	0.026153		0	0.0000	0.0	23,339,518	806.0	6,669,500	0.0134	42.4
CILEASING	13 : ITQ	21 : 0-6,499										
CILEASING	13 : ITQ	22 : 6,500-34,999										
CILEASING	13 : ITQ	23 : 35,000-126,499										
CILEASING	13 : ITQ	24 : 126,500 & above										
CILEASING	14 : ATQ	21 : 0-6,499										

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 49

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information		
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares
NSE	NSE	201708	CILEASING	14 : ATQ	22 : 6,500-34,999	31	475,755	205,600	241,597	0
NSE	NSE	201708	CILEASING	14 : ATQ	23 : 35,000-126,499	43	3,570,029	1,000,205	1,619,325	0
NSE	NSE	201708	CILEASING	14 : ATQ	24 : 126,500 & above	28	10,691,570	7,904,676	1,855,235	0
NSE	NSE	201708	CILEASING	15 : NTQ	21 : 0-6,499	24	81,983	24,150	13,510	0
NSE	NSE	201708	CILEASING	15 : NTQ	22 : 6,500-34,999	22	362,600	165,900	116,642	0
NSE	NSE	201708	CILEASING	15 : NTQ	23 : 35,000-126,499	66	5,007,366	1,891,066	1,168,221	0
NSE	NSE	201708	CILEASING	15 : NTQ	24 : 126,500 & above	77	30,692,163	12,917,614	2,548,086	0
NSE	NSE	201708	CONOIL	11 : MKT	21 : 0-6,499	35	37,933	4,300	33,633	0
NSE	NSE	201708	CONOIL	11 : MKT	22 : 6,500-34,999	3	55,650	0	55,650	0
NSE	NSE	201708	CONOIL	12 : MLO	21 : 0-6,499	184	233,805	9,407	208,276	0
NSE	NSE	201708	CONOIL	12 : MLO	22 : 6,500-34,999	55	810,079	16,131	691,394	0
NSE	NSE	201708	CONOIL	12 : MLO	23 : 35,000-126,499	16	1,060,602	37,015	942,325	0
NSE	NSE	201708	CONOIL	12 : MLO	24 : 126,500 & above	5	1,131,425	0	877,530	0
NSE	NSE	201708	CONOIL	13 : ITQ	21 : 0-6,499	75	186,710	56,762	61,110	0
NSE	NSE	201708	CONOIL	13 : ITQ	22 : 6,500-34,999	28	432,790	241,445	93,514	0
NSE	NSE	201708	CONOIL	13 : ITQ	23 : 35,000-126,499	8	361,670	50,000	31,383	0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 50

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			All order execution information					
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
CILEASING	14 : ATQ	22 : 6,500-34,999	-	30,000	36,903	166,194	8,500	-0.0279
CILEASING	14 : ATQ	23 : 35,000-126,499	65,117	28,065	283,924	396,739	547,000	-0.0201
CILEASING	14 : ATQ	24 : 126,500 & above	-	493,218	318,903	722,655	-	-0.0188
CILEASING	15 : NTQ	21 : 0-6,499	-	-	7,000	10	3,500	-0.0256
CILEASING	15 : NTQ	22 : 6,500-34,999	-	-	45,800	-	26,342	-0.0280
CILEASING	15 : NTQ	23 : 35,000-126,499	-	1,021	210,000	225,200	375,000	-0.0841
CILEASING	15 : NTQ	24 : 126,500 & above	-	-	54,336	380,000	51,763	-0.0526
CONOIL	11 : MKT	21 : 0-6,499	33,633	-	-	-	-	0.5362
CONOIL	11 : MKT	22 : 6,500-34,999	55,650	-	-	-	-	0.6573
CONOIL	12 : MLO	21 : 0-6,499	148,182	2,500	11,430	17,548	7,014	0.6469
CONOIL	12 : MLO	22 : 6,500-34,999	458,024	2,000	26,020	66,338	27,957	0.6795
CONOIL	12 : MLO	23 : 35,000-126,499	486,772	202	10,200	58,448	66,460	1.0462
CONOIL	12 : MLO	24 : 126,500 & above	677,530	-	-	200,000	-	0.4125
CONOIL	13 : ITQ	21 : 0-6,499	50	2,019	3,301	25,986	15,350	-0.4651
CONOIL	13 : ITQ	22 : 6,500-34,999	-	-	19,449	38,965	25,069	-0.0052
CONOIL	13 : ITQ	23 : 35,000-126,499	-	-	-	5,383	-	-0.9361

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 51

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
CILEASING	14 : ATQ	22 : 6,500-34,999										
CILEASING	14 : ATQ	23 : 35,000-126,499										
CILEASING	14 : ATQ	24 : 126,500 & above										
CILEASING	15 : NTQ	21 : 0-6,499										
CILEASING	15 : NTQ	22 : 6,500-34,999										
CILEASING	15 : NTQ	23 : 35,000-126,499										
CILEASING	15 : NTQ	24 : 126,500 & above										
CONOIL	11 : MKT	21 : 0-6,499	0.694148		0	0.0000	0.0	21,805	0.0	11,828	0.0187	0.0
CONOIL	11 : MKT	22 : 6,500-34,999	1.379694		0	0.0000	0.0	7,650	0.0	48,000	0.3498	0.0
CONOIL	12 : MLO	21 : 0-6,499	0.887019		0	0.0000	0.0	199,776	948.3	8,500	0.2172	6.8
CONOIL	12 : MLO	22 : 6,500-34,999	0.967824		0	0.0000	0.0	648,093	1037.1	43,301	0.7643	0.0
CONOIL	12 : MLO	23 : 35,000-126,499	1.324317		0	0.0000	0.0	650,557	3275.8	291,768	0.1710	813.3
CONOIL	12 : MLO	24 : 126,500 & above	0.412521		0	0.0000	0.0	877,530	85.2	0	0.0000	0.0
CONOIL	13 : ITQ	21 : 0-6,499										
CONOIL	13 : ITQ	22 : 6,500-34,999										
CONOIL	13 : ITQ	23 : 35,000-126,499										

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 52

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information		
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares
NSE	NSE	201708	CONOIL	13 : ITQ	24 : 126,500 & above	1	253,895	253,895	0	0
NSE	NSE	201708	CONOIL	14 : ATQ	21 : 0-6,499	40	71,499	16,684	46,405	0
NSE	NSE	201708	CONOIL	14 : ATQ	22 : 6,500-34,999	16	269,267	66,570	80,343	0
NSE	NSE	201708	CONOIL	14 : ATQ	23 : 35,000-126,499	4	250,000	0	53,649	0
NSE	NSE	201708	CONOIL	15 : NTQ	21 : 0-6,499	32	62,642	28,417	7,571	0
NSE	NSE	201708	CONOIL	15 : NTQ	22 : 6,500-34,999	11	152,690	25,000	30,000	0
NSE	NSE	201708	CONOIL	15 : NTQ	23 : 35,000-126,499	3	126,220	0	90,000	0
NSE	NSE	201708	CONTINSURE	11 : MKT	21 : 0-6,499	13	20,499	0	20,499	0
NSE	NSE	201708	CONTINSURE	11 : MKT	22 : 6,500-34,999	10	127,400	0	127,400	0
NSE	NSE	201708	CONTINSURE	11 : MKT	23 : 35,000-126,499	3	241,600	141,600	100,000	0
NSE	NSE	201708	CONTINSURE	11 : MKT	24 : 126,500 & above	3	703,320	0	703,320	0
NSE	NSE	201708	CONTINSURE	12 : MLO	21 : 0-6,499	12	28,480	0	23,480	0
NSE	NSE	201708	CONTINSURE	12 : MLO	22 : 6,500-34,999	19	500,410	0	424,890	0
NSE	NSE	201708	CONTINSURE	12 : MLO	23 : 35,000-126,499	12	809,730	0	778,730	0
NSE	NSE	201708	CONTINSURE	12 : MLO	24 : 126,500 & above	6	1,974,915	223,100	1,751,815	0
NSE	NSE	201708	CONTINSURE	13 : ITQ	21 : 0-6,499	7	14,479	4,000	9,680	0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 53

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

F4 Security	Order Segmentation		All order execution information						
	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)	
CONOIL	13 : ITQ	24 : 126,500 & above	-	-	-	-	-	0.0000	
CONOIL	14 : ATQ	21 : 0-6,499	1,000	5,988	4,717	15,800	7,850	-0.8145	
CONOIL	14 : ATQ	22 : 6,500-34,999	-	8,000	504	22,427	14,489	-1.3009	
CONOIL	14 : ATQ	23 : 35,000-126,499	-	-	-	7,190	46,459	-0.4782	
CONOIL	15 : NTQ	21 : 0-6,499	-	-	-	6,870	-	-0.3620	
CONOIL	15 : NTQ	22 : 6,500-34,999	-	-	-	-	10,000	-1.1100	
CONOIL	15 : NTQ	23 : 35,000-126,499	-	-	30,895	19,105	-	-0.7811	
CONTINSURE	11 : MKT	21 : 0-6,499	20,499	-	-	-	-	0.0199	
CONTINSURE	11 : MKT	22 : 6,500-34,999	127,400	-	-	-	-	0.0291	
CONTINSURE	11 : MKT	23 : 35,000-126,499	100,000	-	-	-	-	0.1000	
CONTINSURE	11 : MKT	24 : 126,500 & above	703,320	-	-	-	-	0.0390	
CONTINSURE	12 : MLO	21 : 0-6,499	23,480	-	-	-	-	0.0357	
CONTINSURE	12 : MLO	22 : 6,500-34,999	390,340	-	34,550	-	-	0.0323	
CONTINSURE	12 : MLO	23 : 35,000-126,499	771,730	-	-	-	-	0.0541	
CONTINSURE	12 : MLO	24 : 126,500 & above	1,751,815	-	-	-	-	0.0746	
CONTINSURE	13 : ITQ	21 : 0-6,499	-	-	-	8,280	700	0.0097	

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 54

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information								
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)
CONOIL	13 : ITQ	24 : 126,500 & above									
CONOIL	14 : ATQ	21 : 0-6,499									
CONOIL	14 : ATQ	22 : 6,500-34,999									
CONOIL	14 : ATQ	23 : 35,000-126,499									
CONOIL	15 : NTQ	21 : 0-6,499									
CONOIL	15 : NTQ	22 : 6,500-34,999									
CONOIL	15 : NTQ	23 : 35,000-126,499									
CONTINSURE	11 : MKT	21 : 0-6,499	0.030097	0	0.0000	0.0	20,499	0.0	0	0.0000	0.0
CONTINSURE	11 : MKT	22 : 6,500-34,999	0.035196	0	0.0000	0.0	127,400	0.0	0	0.0000	0.0
CONTINSURE	11 : MKT	23 : 35,000-126,499	0.100000	0	0.0000	0.0	100,000	0.0	0	0.0000	0.0
CONTINSURE	11 : MKT	24 : 126,500 & above	0.060501	0	0.0000	0.0	200,000	0.0	503,320	0.0203	0.0
CONTINSURE	12 : MLO	21 : 0-6,499	0.044906	0	0.0000	0.0	23,480	0.0	0	0.0000	0.0
CONTINSURE	12 : MLO	22 : 6,500-34,999	0.044353	0	0.0000	0.0	424,890	24.2	0	0.0000	0.0
CONTINSURE	12 : MLO	23 : 35,000-126,499	0.052658	0	0.0000	0.0	778,730	46.7	0	0.0000	0.0
CONTINSURE	12 : MLO	24 : 126,500 & above	0.085649	0	0.0000	0.0	1,345,415	0.0	406,400	0.0283	0.0
CONTINSURE	13 : ITQ	21 : 0-6,499									

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 55

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information		
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares
NSE	NSE	201708	CONTINSURE	13 : ITQ	22 : 6,500-34,999	10	177,019	27,519	118,180	0
NSE	NSE	201708	CONTINSURE	13 : ITQ	23 : 35,000-126,499	5	387,000	0	100,400	0
NSE	NSE	201708	CONTINSURE	13 : ITQ	24 : 126,500 & above	6	1,906,132	3,000	278,500	0
NSE	NSE	201708	CONTINSURE	14 : ATQ	21 : 0-6,499	2	10,000	5,000	0	0
NSE	NSE	201708	CONTINSURE	14 : ATQ	22 : 6,500-34,999	5	92,000	63,500	8,500	0
NSE	NSE	201708	CONTINSURE	14 : ATQ	23 : 35,000-126,499	8	382,850	40,000	115,000	0
NSE	NSE	201708	CONTINSURE	14 : ATQ	24 : 126,500 & above	8	2,750,975	1,560,675	264,536	0
NSE	NSE	201708	CONTINSURE	15 : NTQ	21 : 0-6,499	2	8,915	3,915	0	0
NSE	NSE	201708	CONTINSURE	15 : NTQ	22 : 6,500-34,999	7	161,950	0	0	0
NSE	NSE	201708	CONTINSURE	15 : NTQ	23 : 35,000-126,499	11	682,144	0	153,979	0
NSE	NSE	201708	CONTINSURE	15 : NTQ	24 : 126,500 & above	9	2,539,800	1,074,400	340,400	0
NSE	NSE	201708	CORNERST	11 : MKT	21 : 0-6,499	4	9,100	0	9,100	0
NSE	NSE	201708	CORNERST	12 : MLO	21 : 0-6,499	14	9,200	0	9,200	0
NSE	NSE	201708	CORNERST	12 : MLO	22 : 6,500-34,999	1	15,333	0	15,333	0
NSE	NSE	201708	CORNERST	12 : MLO	24 : 126,500 & above	1	656,759	0	656,759	0
NSE	NSE	201708	COURTVILLE	12 : MLO	21 : 0-6,499	4	2,300	0	2,300	0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 56

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

F4 Security	Order Segmentation		All order execution information					
	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
CONTINSURE	13 : ITQ	22 : 6,500-34,999	-	-	32,000	61,001	12,000	0.0168
CONTINSURE	13 : ITQ	23 : 35,000-126,499	-	-	100,000	-	-	-0.0600
CONTINSURE	13 : ITQ	24 : 126,500 & above	-	-	237,000	-	20,000	0.0080
CONTINSURE	14 : ATQ	21 : 0-6,499	-	-	-	-	-	0.0000
CONTINSURE	14 : ATQ	22 : 6,500-34,999	-	-	-	8,500	-	-0.0300
CONTINSURE	14 : ATQ	23 : 35,000-126,499	-	50,000	-	65,000	-	-0.0274
CONTINSURE	14 : ATQ	24 : 126,500 & above	-	-	178,915	800	23,736	-0.0618
CONTINSURE	15 : NTQ	21 : 0-6,499	-	-	-	-	-	0.0000
CONTINSURE	15 : NTQ	22 : 6,500-34,999	-	-	-	-	-	0.0000
CONTINSURE	15 : NTQ	23 : 35,000-126,499	-	-	-	93,500	-	-0.0493
CONTINSURE	15 : NTQ	24 : 126,500 & above	-	-	-	-	213,100	-0.0688
CORNERST	11 : MKT	21 : 0-6,499	9,100	-	-	-	-	0.0000
CORNERST	12 : MLO	21 : 0-6,499	9,200	-	-	-	-	0.0000
CORNERST	12 : MLO	22 : 6,500-34,999	15,333	-	-	-	-	0.0000
CORNERST	12 : MLO	24 : 126,500 & above	656,759	-	-	-	-	0.0000
COURTVILLE	12 : MLO	21 : 0-6,499	2,300	-	-	-	-	0.0000

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 57

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information								
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)
CONTINSURE	13 : ITQ	22 : 6,500-34,999									
CONTINSURE	13 : ITQ	23 : 35,000-126,499									
CONTINSURE	13 : ITQ	24 : 126,500 & above									
CONTINSURE	14 : ATQ	21 : 0-6,499									
CONTINSURE	14 : ATQ	22 : 6,500-34,999									
CONTINSURE	14 : ATQ	23 : 35,000-126,499									
CONTINSURE	14 : ATQ	24 : 126,500 & above									
CONTINSURE	15 : NTQ	21 : 0-6,499									
CONTINSURE	15 : NTQ	22 : 6,500-34,999									
CONTINSURE	15 : NTQ	23 : 35,000-126,499									
CONTINSURE	15 : NTQ	24 : 126,500 & above									
CORNERST	11 : MKT	21 : 0-6,499	0.000000	0	0.0000	0.0	9,100	0.0	0	0.0000	0.0
CORNERST	12 : MLO	21 : 0-6,499	0.000000	0	0.0000	0.0	9,200	0.0	0	0.0000	0.0
CORNERST	12 : MLO	22 : 6,500-34,999	0.000000	0	0.0000	0.0	15,333	0.0	0	0.0000	0.0
CORNERST	12 : MLO	24 : 126,500 & above	0.000000	0	0.0000	0.0	656,759	0.0	0	0.0000	0.0
COURTVILLE	12 : MLO	21 : 0-6,499	0.000000	0	0.0000	0.0	2,300	0.0	0	0.0000	0.0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 58

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information			
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares	
NSE	NSE	201708	CUSTODYINS	11 : MKT	21 : 0-6,499	11	17,600	0	17,600	0	
NSE	NSE	201708	CUSTODYINS	11 : MKT	22 : 6,500-34,999	2	61,095	0	61,095	0	
NSE	NSE	201708	CUSTODYINS	12 : MLO	21 : 0-6,499	36	66,102	3,878	62,224	0	
NSE	NSE	201708	CUSTODYINS	12 : MLO	22 : 6,500-34,999	25	402,776	8,250	394,526	0	
NSE	NSE	201708	CUSTODYINS	12 : MLO	23 : 35,000-126,499	15	942,290	0	942,290	0	
NSE	NSE	201708	CUSTODYINS	12 : MLO	24 : 126,500 & above	7	1,963,218	135,400	1,827,818	0	
NSE	NSE	201708	CUSTODYINS	13 : ITQ	21 : 0-6,499	14	19,672	3,600	15,350	0	
NSE	NSE	201708	CUSTODYINS	13 : ITQ	22 : 6,500-34,999	28	504,470	344,985	106,585	0	
NSE	NSE	201708	CUSTODYINS	13 : ITQ	23 : 35,000-126,499	16	966,500	184,800	286,635	0	
NSE	NSE	201708	CUSTODYINS	13 : ITQ	24 : 126,500 & above	2	440,000	200,000	73,209	0	
NSE	NSE	201708	CUSTODYINS	14 : ATQ	21 : 0-6,499	13	26,725	16,880	3,345	0	
NSE	NSE	201708	CUSTODYINS	14 : ATQ	22 : 6,500-34,999	14	283,070	181,609	46,886	0	
NSE	NSE	201708	CUSTODYINS	14 : ATQ	23 : 35,000-126,499	8	488,213	135,000	65,691	0	
NSE	NSE	201708	CUSTODYINS	15 : NTQ	21 : 0-6,499	2	2,415	2,000	0	0	
NSE	NSE	201708	CUSTODYINS	15 : NTQ	22 : 6,500-34,999	22	451,450	174,100	35,000	0	
NSE	NSE	201708	CUSTODYINS	15 : NTQ	23 : 35,000-126,499	20	1,200,635	445,560	140,000	0	

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 59

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

F4 Security	Order Segmentation		All order execution information					
	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
CUSTODYINS	11 : MKT	21 : 0-6,499	17,600	-	-	-	-	0.1369
CUSTODYINS	11 : MKT	22 : 6,500-34,999	61,095	-	-	-	-	0.0484
CUSTODYINS	12 : MLO	21 : 0-6,499	60,974	-	1,250	-	-	0.0856
CUSTODYINS	12 : MLO	22 : 6,500-34,999	377,541	-	-	16,985	-	0.0858
CUSTODYINS	12 : MLO	23 : 35,000-126,499	942,290	-	-	-	-	0.0956
CUSTODYINS	12 : MLO	24 : 126,500 & above	1,827,818	-	-	-	-	0.2063
CUSTODYINS	13 : ITQ	21 : 0-6,499	-	3,200	-	6,000	1,500	-0.0511
CUSTODYINS	13 : ITQ	22 : 6,500-34,999	25,000	-	-	30,000	34,385	-0.0914
CUSTODYINS	13 : ITQ	23 : 35,000-126,499	-	50,000	70,000	11,800	50,000	-0.1705
CUSTODYINS	13 : ITQ	24 : 126,500 & above	-	-	-	28,000	15,000	-0.0400
CUSTODYINS	14 : ATQ	21 : 0-6,499	-	-	-	880	-	-0.1431
CUSTODYINS	14 : ATQ	22 : 6,500-34,999	-	-	-	-	42,536	-0.1355
CUSTODYINS	14 : ATQ	23 : 35,000-126,499	-	50,000	-	-	-	-0.2740
CUSTODYINS	15 : NTQ	21 : 0-6,499	-	-	-	-	-	0.0000
CUSTODYINS	15 : NTQ	22 : 6,500-34,999	-	-	-	-	25,000	-0.1529
CUSTODYINS	15 : NTQ	23 : 35,000-126,499	40,000	-	-	-	-	-0.2786

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 60

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
CUSTODYINS	11 : MKT	21 : 0-6,499	0.149133		0	0.0000	0.0	14,600	0.0	3,000	0.0150	0.0
CUSTODYINS	11 : MKT	22 : 6,500-34,999	0.053269		0	0.0000	0.0	30,000	0.0	31,095	0.0234	0.0
CUSTODYINS	12 : MLO	21 : 0-6,499	0.102414		0	0.0000	0.0	62,224	3.8	0	0.0000	0.0
CUSTODYINS	12 : MLO	22 : 6,500-34,999	0.073315		0	0.0000	0.0	387,026	20.0	7,500	0.0064	0.0
CUSTODYINS	12 : MLO	23 : 35,000-126,499	0.144458		0	0.0000	0.0	805,290	0.0	137,000	0.0203	0.0
CUSTODYINS	12 : MLO	24 : 126,500 & above	0.265876		0	0.0000	0.0	144,600	0.0	1,683,218	0.0206	0.0
CUSTODYINS	13 : ITQ	21 : 0-6,499										
CUSTODYINS	13 : ITQ	22 : 6,500-34,999										
CUSTODYINS	13 : ITQ	23 : 35,000-126,499										
CUSTODYINS	13 : ITQ	24 : 126,500 & above										
CUSTODYINS	14 : ATQ	21 : 0-6,499										
CUSTODYINS	14 : ATQ	22 : 6,500-34,999										
CUSTODYINS	14 : ATQ	23 : 35,000-126,499										
CUSTODYINS	15 : NTQ	21 : 0-6,499										
CUSTODYINS	15 : NTQ	22 : 6,500-34,999										
CUSTODYINS	15 : NTQ	23 : 35,000-126,499										

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 61

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information		
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares
NSE	NSE	201708	CUSTODYINS	15 : NTQ	24 : 126,500 & above	3	900,000	0	0	0
NSE	NSE	201708	CUTIX	11 : MKT	21 : 0-6,499	8	14,200	3,000	11,200	0
NSE	NSE	201708	CUTIX	11 : MKT	22 : 6,500-34,999	2	59,974	0	59,974	0
NSE	NSE	201708	CUTIX	11 : MKT	23 : 35,000-126,499	2	113,946	46,666	67,280	0
NSE	NSE	201708	CUTIX	11 : MKT	24 : 126,500 & above	5	1,569,242	669,280	899,962	0
NSE	NSE	201708	CUTIX	12 : MLO	21 : 0-6,499	27	51,500	0	49,500	0
NSE	NSE	201708	CUTIX	12 : MLO	22 : 6,500-34,999	29	501,798	19,601	434,598	0
NSE	NSE	201708	CUTIX	12 : MLO	23 : 35,000-126,499	18	1,494,636	67,504	1,116,064	0
NSE	NSE	201708	CUTIX	12 : MLO	24 : 126,500 & above	11	2,668,014	458,098	1,368,902	0
NSE	NSE	201708	CUTIX	13 : ITQ	21 : 0-6,499	13	22,075	7,500	9,402	0
NSE	NSE	201708	CUTIX	13 : ITQ	22 : 6,500-34,999	16	257,554	120,000	62,200	0
NSE	NSE	201708	CUTIX	13 : ITQ	23 : 35,000-126,499	12	1,027,268	332,268	310,000	0
NSE	NSE	201708	CUTIX	13 : ITQ	24 : 126,500 & above	6	1,029,375	315,000	97,500	0
NSE	NSE	201708	CUTIX	14 : ATQ	21 : 0-6,499	9	14,033	2,800	6,233	0
NSE	NSE	201708	CUTIX	14 : ATQ	22 : 6,500-34,999	12	218,907	45,000	112,749	0
NSE	NSE	201708	CUTIX	14 : ATQ	23 : 35,000-126,499	20	1,408,668	334,036	376,402	0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 62

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

F4 Security	Order Segmentation		All order execution information					
	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
CUSTODYINS	15 : NTQ	24 : 126,500 & above	-	-	-	-	-	0.0000
CUTIX	11 : MKT	21 : 0-6,499	11,200	-	-	-	-	0.1077
CUTIX	11 : MKT	22 : 6,500-34,999	59,974	-	-	-	-	0.1192
CUTIX	11 : MKT	23 : 35,000-126,499	67,280	-	-	-	-	0.0800
CUTIX	11 : MKT	24 : 126,500 & above	899,962	-	-	-	-	0.1655
CUTIX	12 : MLO	21 : 0-6,499	36,984	-	-	6,749	3,500	0.0369
CUTIX	12 : MLO	22 : 6,500-34,999	379,230	-	28,902	3,966	20,000	0.1183
CUTIX	12 : MLO	23 : 35,000-126,499	958,079	89,865	-	35,727	32,393	0.0724
CUTIX	12 : MLO	24 : 126,500 & above	854,769	-	204,133	130,000	-	0.0221
CUTIX	13 : ITQ	21 : 0-6,499	-	502	400	3,400	4,100	-0.0098
CUTIX	13 : ITQ	22 : 6,500-34,999	-	-	-	30,100	11,233	-0.0625
CUTIX	13 : ITQ	23 : 35,000-126,499	-	-	-	100,000	-	-0.0087
CUTIX	13 : ITQ	24 : 126,500 & above	-	-	-	96,900	600	-0.1739
CUTIX	14 : ATQ	21 : 0-6,499	-	-	-	1,000	-	-0.1964
CUTIX	14 : ATQ	22 : 6,500-34,999	-	-	-	20,000	72	-0.1309
CUTIX	14 : ATQ	23 : 35,000-126,499	-	-	-	104,974	153,703	-0.1315

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 63

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
CUSTODYINS	15 : NTQ	24 : 126,500 & above										
CUTIX	11 : MKT	21 : 0-6,499	0.111214		0	0.0000	0.0	11,200	0.0	0	0.0000	0.0
CUTIX	11 : MKT	22 : 6,500-34,999	0.135864		0	0.0000	0.0	34,974	0.0	25,000	0.0211	0.0
CUTIX	11 : MKT	23 : 35,000-126,499	0.080000		0	0.0000	0.0	67,280	0.0	0	0.0000	0.0
CUTIX	11 : MKT	24 : 126,500 & above	0.174935		0	0.0000	0.0	899,962	0.0	0	0.0000	0.0
CUTIX	12 : MLO	21 : 0-6,499	0.055273		0	0.0000	0.0	49,500	743.1	0	0.0000	0.0
CUTIX	12 : MLO	22 : 6,500-34,999	0.104898		0	0.0000	0.0	414,598	77.7	20,000	0.1200	2516.0
CUTIX	12 : MLO	23 : 35,000-126,499	0.099251		0	0.0000	0.0	1,019,864	117.7	96,200	0.0319	5.0
CUTIX	12 : MLO	24 : 126,500 & above	0.057881		0	0.0000	0.0	768,902	1169.0	600,000	0.0178	58.8
CUTIX	13 : ITQ	21 : 0-6,499										
CUTIX	13 : ITQ	22 : 6,500-34,999										
CUTIX	13 : ITQ	23 : 35,000-126,499										
CUTIX	13 : ITQ	24 : 126,500 & above										
CUTIX	14 : ATQ	21 : 0-6,499										
CUTIX	14 : ATQ	22 : 6,500-34,999										
CUTIX	14 : ATQ	23 : 35,000-126,499										

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 64

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information		
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares
NSE	NSE	201708	CUTIX	14 : ATQ	24 : 126,500 & above	6	1,340,003	339,650	608,098	0
NSE	NSE	201708	CUTIX	15 : NTQ	21 : 0-6,499	4	12,000	7,000	5,000	0
NSE	NSE	201708	CUTIX	15 : NTQ	22 : 6,500-34,999	6	99,040	0	0	0
NSE	NSE	201708	CUTIX	15 : NTQ	23 : 35,000-126,499	6	510,000	140,000	0	0
NSE	NSE	201708	CUTIX	15 : NTQ	24 : 126,500 & above	8	1,368,705	768,705	200,000	0
NSE	NSE	201708	DANGCEM	11 : MKT	21 : 0-6,499	55	54,910	4,600	50,310	0
NSE	NSE	201708	DANGCEM	11 : MKT	22 : 6,500-34,999	4	80,000	0	80,000	0
NSE	NSE	201708	DANGCEM	12 : MLO	21 : 0-6,499	179	242,891	22,665	220,226	0
NSE	NSE	201708	DANGCEM	12 : MLO	22 : 6,500-34,999	77	1,150,940	45,634	1,105,306	0
NSE	NSE	201708	DANGCEM	12 : MLO	23 : 35,000-126,499	41	2,529,735	439,450	2,090,285	0
NSE	NSE	201708	DANGCEM	12 : MLO	24 : 126,500 & above	14	7,241,523	0	7,241,523	0
NSE	NSE	201708	DANGCEM	13 : ITQ	21 : 0-6,499	207	279,251	146,429	85,686	0
NSE	NSE	201708	DANGCEM	13 : ITQ	22 : 6,500-34,999	48	653,830	288,399	238,506	0
NSE	NSE	201708	DANGCEM	13 : ITQ	23 : 35,000-126,499	26	1,735,312	1,180,351	504,961	0
NSE	NSE	201708	DANGCEM	13 : ITQ	24 : 126,500 & above	6	1,558,747	308,747	1,050,000	0
NSE	NSE	201708	DANGCEM	14 : ATQ	21 : 0-6,499	82	132,877	64,440	42,013	0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 65

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			All order execution information					
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
CUTIX	14 : ATQ	24 : 126,500 & above	-	-	-	-	-	-0.1053
CUTIX	15 : NTQ	21 : 0-6,499	-	-	-	2,313	-	-0.0960
CUTIX	15 : NTQ	22 : 6,500-34,999	-	-	-	-	-	0.0000
CUTIX	15 : NTQ	23 : 35,000-126,499	-	-	-	-	-	0.0000
CUTIX	15 : NTQ	24 : 126,500 & above	-	-	-	200,000	-	-0.0205
DANGCEM	11 : MKT	21 : 0-6,499	50,310	-	-	-	-	6.1395
DANGCEM	11 : MKT	22 : 6,500-34,999	80,000	-	-	-	-	2.1322
DANGCEM	12 : MLO	21 : 0-6,499	184,784	4,284	12,454	10,921	2,100	0.7354
DANGCEM	12 : MLO	22 : 6,500-34,999	899,250	40,275	64,843	70,818	12,600	1.5532
DANGCEM	12 : MLO	23 : 35,000-126,499	1,838,208	96,472	28,115	62,650	14,840	-0.5131
DANGCEM	12 : MLO	24 : 126,500 & above	6,706,891	500,000	34,632	-	-	3.0331
DANGCEM	13 : ITQ	21 : 0-6,499	20	12,710	19,295	34,655	5,022	-6.2647
DANGCEM	13 : ITQ	22 : 6,500-34,999	5,000	51,089	57,008	85,344	30,050	-2.1067
DANGCEM	13 : ITQ	23 : 35,000-126,499	243,750	50,179	130,305	80,710	17	-3.0952
DANGCEM	13 : ITQ	24 : 126,500 & above	800,000	19,833	230,167	-	-	2.2638
DANGCEM	14 : ATQ	21 : 0-6,499	-	10,452	7,000	4,935	2,934	-6.5643

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 66

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
CUTIX	14 : ATQ	24 : 126,500 & above										
CUTIX	15 : NTQ	21 : 0-6,499										
CUTIX	15 : NTQ	22 : 6,500-34,999										
CUTIX	15 : NTQ	23 : 35,000-126,499										
CUTIX	15 : NTQ	24 : 126,500 & above										
DANGCEM	11 : MKT	21 : 0-6,499	8.737036		0	0.0000	0.0	35,870	0.0	14,440	4.6147	0.0
DANGCEM	11 : MKT	22 : 6,500-34,999	2.439732		0	0.0000	0.0	40,000	0.0	40,000	0.0522	0.0
DANGCEM	12 : MLO	21 : 0-6,499	2.757932		0	0.0000	0.0	209,287	201.8	10,939	0.8479	202.7
DANGCEM	12 : MLO	22 : 6,500-34,999	3.382497		0	0.0000	0.0	835,164	202.7	270,142	0.7661	64.3
DANGCEM	12 : MLO	23 : 35,000-126,499	3.733823		0	0.0000	0.0	1,465,705	187.0	624,580	0.9816	54.5
DANGCEM	12 : MLO	24 : 126,500 & above	7.171785		0	0.0000	0.0	4,882,433	1.4	2,359,090	6.2393	1.8
DANGCEM	13 : ITQ	21 : 0-6,499										
DANGCEM	13 : ITQ	22 : 6,500-34,999										
DANGCEM	13 : ITQ	23 : 35,000-126,499										
DANGCEM	13 : ITQ	24 : 126,500 & above										
DANGCEM	14 : ATQ	21 : 0-6,499										

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 67

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information			
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares	
NSE	NSE	201708	DANGCEM	14 : ATQ	22 : 6,500-34,999	38	524,138	251,625	218,939	0	
NSE	NSE	201708	DANGCEM	14 : ATQ	23 : 35,000-126,499	30	1,821,717	823,414	598,503	0	
NSE	NSE	201708	DANGCEM	14 : ATQ	24 : 126,500 & above	8	2,444,226	508,326	1,334,847	0	
NSE	NSE	201708	DANGCEM	15 : NTQ	21 : 0-6,499	82	169,801	83,266	46,317	0	
NSE	NSE	201708	DANGCEM	15 : NTQ	22 : 6,500-34,999	45	646,937	333,839	95,313	0	
NSE	NSE	201708	DANGCEM	15 : NTQ	23 : 35,000-126,499	13	870,028	655,010	134,382	0	
NSE	NSE	201708	DANGCEM	15 : NTQ	24 : 126,500 & above	2	500,000	200,000	300,000	0	
NSE	NSE	201708	DANGSUGAR	11 : MKT	21 : 0-6,499	134	214,097	0	214,097	0	
NSE	NSE	201708	DANGSUGAR	11 : MKT	22 : 6,500-34,999	44	620,393	0	620,393	0	
NSE	NSE	201708	DANGSUGAR	11 : MKT	23 : 35,000-126,499	16	1,118,732	0	1,118,732	0	
NSE	NSE	201708	DANGSUGAR	11 : MKT	24 : 126,500 & above	5	2,092,000	0	2,092,000	0	
NSE	NSE	201708	DANGSUGAR	12 : MLO	21 : 0-6,499	300	625,261	10,882	594,299	0	
NSE	NSE	201708	DANGSUGAR	12 : MLO	22 : 6,500-34,999	245	4,200,001	171,328	3,942,256	0	
NSE	NSE	201708	DANGSUGAR	12 : MLO	23 : 35,000-126,499	225	15,150,554	1,447,595	13,065,440	0	
NSE	NSE	201708	DANGSUGAR	12 : MLO	24 : 126,500 & above	143	58,009,168	8,736,559	46,171,442	0	
NSE	NSE	201708	DANGSUGAR	13 : ITQ	21 : 0-6,499	166	406,414	143,205	238,778	0	

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 68

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			All order execution information					
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
DANGCEM	14 : ATQ	22 : 6,500-34,999	30,000	1,000	24,398	34,342	17,500	0.3785
DANGCEM	14 : ATQ	23 : 35,000-126,499	81,000	106,138	-	109,835	120,030	0.0273
DANGCEM	14 : ATQ	24 : 126,500 & above	1,240,373	-	-	9,627	1,595	2.5337
DANGCEM	15 : NTQ	21 : 0-6,499	-	-	7,010	3,212	12,097	-2.8236
DANGCEM	15 : NTQ	22 : 6,500-34,999	-	17,269	23,040	4	35,000	-3.3935
DANGCEM	15 : NTQ	23 : 35,000-126,499	-	-	-	115,018	-	-8.5576
DANGCEM	15 : NTQ	24 : 126,500 & above	-	-	-	300,000	-	-9.8300
DANGSUGAR	11 : MKT	21 : 0-6,499	214,097	-	-	-	-	0.1984
DANGSUGAR	11 : MKT	22 : 6,500-34,999	620,393	-	-	-	-	0.1482
DANGSUGAR	11 : MKT	23 : 35,000-126,499	1,118,732	-	-	-	-	0.1167
DANGSUGAR	11 : MKT	24 : 126,500 & above	2,092,000	-	-	-	-	0.1967
DANGSUGAR	12 : MLO	21 : 0-6,499	550,667	-	23,902	13,171	6,559	0.0818
DANGSUGAR	12 : MLO	22 : 6,500-34,999	3,344,830	191,604	135,712	200,610	47,500	0.0780
DANGSUGAR	12 : MLO	23 : 35,000-126,499	11,151,410	544,184	333,230	432,889	528,927	0.0319
DANGSUGAR	12 : MLO	24 : 126,500 & above	40,562,062	706,840	1,235,366	2,526,825	482,407	0.0588
DANGSUGAR	13 : ITQ	21 : 0-6,499	13,602	53,729	73,827	74,590	9,330	-0.2191

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 69

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
DANGCEM	14 : ATQ	22 : 6,500-34,999										
DANGCEM	14 : ATQ	23 : 35,000-126,499										
DANGCEM	14 : ATQ	24 : 126,500 & above										
DANGCEM	15 : NTQ	21 : 0-6,499										
DANGCEM	15 : NTQ	22 : 6,500-34,999										
DANGCEM	15 : NTQ	23 : 35,000-126,499										
DANGCEM	15 : NTQ	24 : 126,500 & above										
DANGSUGAR	11 : MKT	21 : 0-6,499	0.200219		0	0.0000	0.0	194,197	0.0	19,900	0.0395	0.0
DANGSUGAR	11 : MKT	22 : 6,500-34,999	0.246409		0	0.0000	0.0	526,003	0.0	94,390	0.0293	0.0
DANGSUGAR	11 : MKT	23 : 35,000-126,499	0.367747		0	0.0000	0.0	247,100	0.0	871,632	0.0632	0.0
DANGSUGAR	11 : MKT	24 : 126,500 & above	0.691785		0	0.0000	0.0	0	0.0	2,092,000	0.2726	0.0
DANGSUGAR	12 : MLO	21 : 0-6,499	0.158395	3,386	0.0100	0.0	578,702	44.9	12,211	0.0164	56.3	
DANGSUGAR	12 : MLO	22 : 6,500-34,999	0.172609	30,100	0.0422	0.0	3,496,845	102.1	415,311	0.0269	10.5	
DANGSUGAR	12 : MLO	23 : 35,000-126,499	0.208174	0	0.0000	0.0	10,306,382	232.5	2,759,058	0.0556	9.3	
DANGSUGAR	12 : MLO	24 : 126,500 & above	0.326156	0	0.0000	0.0	26,594,442	271.8	19,577,000	0.1869	39.7	
DANGSUGAR	13 : ITQ	21 : 0-6,499										

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 70

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information			
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares	
NSE	NSE	201708	DANGSUGAR	13 : ITQ	22 : 6,500-34,999	211	3,823,001	1,600,631	1,989,630	0	
NSE	NSE	201708	DANGSUGAR	13 : ITQ	23 : 35,000-126,499	164	10,516,530	5,863,709	3,678,726	0	
NSE	NSE	201708	DANGSUGAR	13 : ITQ	24 : 126,500 & above	44	9,537,216	5,200,270	3,574,604	0	
NSE	NSE	201708	DANGSUGAR	14 : ATQ	21 : 0-6,499	134	324,930	146,872	155,291	0	
NSE	NSE	201708	DANGSUGAR	14 : ATQ	22 : 6,500-34,999	113	2,148,184	911,483	892,086	0	
NSE	NSE	201708	DANGSUGAR	14 : ATQ	23 : 35,000-126,499	91	6,183,152	3,051,209	2,658,847	0	
NSE	NSE	201708	DANGSUGAR	14 : ATQ	24 : 126,500 & above	30	11,033,954	2,442,825	5,722,129	0	
NSE	NSE	201708	DANGSUGAR	15 : NTQ	21 : 0-6,499	114	264,398	145,643	79,249	0	
NSE	NSE	201708	DANGSUGAR	15 : NTQ	22 : 6,500-34,999	156	2,792,074	1,820,573	598,704	0	
NSE	NSE	201708	DANGSUGAR	15 : NTQ	23 : 35,000-126,499	147	10,288,502	6,491,635	2,175,900	0	
NSE	NSE	201708	DANGSUGAR	15 : NTQ	24 : 126,500 & above	68	23,241,783	16,005,289	2,775,331	0	
NSE	NSE	201708	DIAMONDBNK	11 : MKT	21 : 0-6,499	32	60,614	0	60,614	0	
NSE	NSE	201708	DIAMONDBNK	11 : MKT	22 : 6,500-34,999	23	386,306	0	386,306	0	
NSE	NSE	201708	DIAMONDBNK	11 : MKT	23 : 35,000-126,499	12	802,737	0	802,737	0	
NSE	NSE	201708	DIAMONDBNK	11 : MKT	24 : 126,500 & above	16	7,056,605	0	7,056,605	0	
NSE	NSE	201708	DIAMONDBNK	12 : MLO	21 : 0-6,499	83	190,656	0	190,656	0	

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 71

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			All order execution information					
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
DANGSUGAR	13 : ITQ	22 : 6,500-34,999	44,310	342,781	699,827	529,633	168,253	-0.0870
DANGSUGAR	13 : ITQ	23 : 35,000-126,499	241,200	671,877	1,141,151	1,234,432	236,616	-0.1068
DANGSUGAR	13 : ITQ	24 : 126,500 & above	314,311	184,185	1,456,332	1,575,476	-	-0.0106
DANGSUGAR	14 : ATQ	21 : 0-6,499	14,555	21,151	31,575	29,960	25,600	-0.0051
DANGSUGAR	14 : ATQ	22 : 6,500-34,999	20,000	145,900	251,300	326,080	23,570	-0.0758
DANGSUGAR	14 : ATQ	23 : 35,000-126,499	248,782	396,033	762,713	876,450	228,570	0.0197
DANGSUGAR	14 : ATQ	24 : 126,500 & above	2,471,295	702,806	1,147,940	1,126,513	23,575	-0.1853
DANGSUGAR	15 : NTQ	21 : 0-6,499	5,000	2,050	12,099	38,700	3,500	0.0178
DANGSUGAR	15 : NTQ	22 : 6,500-34,999	9,461	52,890	176,330	242,318	76,480	-0.0623
DANGSUGAR	15 : NTQ	23 : 35,000-126,499	42,680	409,904	717,091	462,256	189,700	0.0818
DANGSUGAR	15 : NTQ	24 : 126,500 & above	-	256,241	532,946	96,643	283,547	-0.0765
DIAMONDBNK	11 : MKT	21 : 0-6,499	60,614	-	-	-	-	0.0115
DIAMONDBNK	11 : MKT	22 : 6,500-34,999	386,306	-	-	-	-	0.0195
DIAMONDBNK	11 : MKT	23 : 35,000-126,499	802,737	-	-	-	-	0.0278
DIAMONDBNK	11 : MKT	24 : 126,500 & above	7,056,605	-	-	-	-	0.0274
DIAMONDBNK	12 : MLO	21 : 0-6,499	190,656	-	-	-	-	0.0152

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 72

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
DANGSUGAR	13 : ITQ	22 : 6,500-34,999										
DANGSUGAR	13 : ITQ	23 : 35,000-126,499										
DANGSUGAR	13 : ITQ	24 : 126,500 & above										
DANGSUGAR	14 : ATQ	21 : 0-6,499										
DANGSUGAR	14 : ATQ	22 : 6,500-34,999										
DANGSUGAR	14 : ATQ	23 : 35,000-126,499										
DANGSUGAR	14 : ATQ	24 : 126,500 & above										
DANGSUGAR	15 : NTQ	21 : 0-6,499										
DANGSUGAR	15 : NTQ	22 : 6,500-34,999										
DANGSUGAR	15 : NTQ	23 : 35,000-126,499										
DANGSUGAR	15 : NTQ	24 : 126,500 & above										
DIAMONDBNK	11 : MKT	21 : 0-6,499	0.019427		0	0.0000	0.0	55,914	0.0	4,700	0.0096	0.0
DIAMONDBNK	11 : MKT	22 : 6,500-34,999	0.017789		0	0.0000	0.0	370,706	0.0	15,600	0.0097	0.0
DIAMONDBNK	11 : MKT	23 : 35,000-126,499	0.030953		0	0.0000	0.0	562,737	0.0	240,000	0.0192	0.0
DIAMONDBNK	11 : MKT	24 : 126,500 & above	0.029497		0	0.0000	0.0	4,506,605	0.0	2,550,000	0.0083	0.0
DIAMONDBNK	12 : MLO	21 : 0-6,499	0.014560		0	0.0000	0.0	190,656	0.0	0	0.0000	0.0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 73

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information			
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares	
NSE	NSE	201708	DIAMONDBNK	12 : MLO	22 : 6,500-34,999	66	1,124,559	0	1,122,739	0	
NSE	NSE	201708	DIAMONDBNK	12 : MLO	23 : 35,000-126,499	85	6,536,706	297,273	6,219,433	0	
NSE	NSE	201708	DIAMONDBNK	12 : MLO	24 : 126,500 & above	134	70,939,702	3,770,101	67,088,518	0	
NSE	NSE	201708	DIAMONDBNK	13 : ITQ	21 : 0-6,499	19	58,914	12,300	41,714	0	
NSE	NSE	201708	DIAMONDBNK	13 : ITQ	22 : 6,500-34,999	21	311,090	54,000	257,090	0	
NSE	NSE	201708	DIAMONDBNK	13 : ITQ	23 : 35,000-126,499	20	1,644,225	242,554	1,181,351	0	
NSE	NSE	201708	DIAMONDBNK	13 : ITQ	24 : 126,500 & above	39	17,841,013	7,077,240	6,287,032	0	
NSE	NSE	201708	DIAMONDBNK	14 : ATQ	21 : 0-6,499	20	61,671	31,871	12,800	0	
NSE	NSE	201708	DIAMONDBNK	14 : ATQ	22 : 6,500-34,999	34	628,995	174,651	367,344	0	
NSE	NSE	201708	DIAMONDBNK	14 : ATQ	23 : 35,000-126,499	53	4,451,347	1,553,099	1,205,619	0	
NSE	NSE	201708	DIAMONDBNK	14 : ATQ	24 : 126,500 & above	111	59,069,404	14,236,227	25,708,925	0	
NSE	NSE	201708	DIAMONDBNK	15 : NTQ	21 : 0-6,499	27	72,372	13,410	7,900	0	
NSE	NSE	201708	DIAMONDBNK	15 : NTQ	22 : 6,500-34,999	39	806,271	196,075	201,151	0	
NSE	NSE	201708	DIAMONDBNK	15 : NTQ	23 : 35,000-126,499	106	8,522,108	2,145,624	1,138,599	0	
NSE	NSE	201708	DIAMONDBNK	15 : NTQ	24 : 126,500 & above	247	184,015,580	66,839,160	11,074,350	0	
NSE	NSE	201708	DUNLOP	11 : MKT	21 : 0-6,499	1	10	0	10	0	

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 74

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			All order execution information					
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
DIAMONDBNK	12 : MLO	22 : 6,500-34,999	1,086,165	-	13,784	14,890	7,900	0.0118
DIAMONDBNK	12 : MLO	23 : 35,000-126,499	6,004,846	1,000	75,525	131,596	6,466	0.0103
DIAMONDBNK	12 : MLO	24 : 126,500 & above	60,775,561	950,084	3,065,094	1,690,484	281,211	0.0047
DIAMONDBNK	13 : ITQ	21 : 0-6,499	-	-	5,700	23,817	1,000	-0.0109
DIAMONDBNK	13 : ITQ	22 : 6,500-34,999	-	15,000	16,030	115,569	59,491	-0.0057
DIAMONDBNK	13 : ITQ	23 : 35,000-126,499	1,000	100,000	110,100	306,020	148,500	-0.0117
DIAMONDBNK	13 : ITQ	24 : 126,500 & above	-	1,989,040	421,441	1,208,942	1,144,579	-0.0060
DIAMONDBNK	14 : ATQ	21 : 0-6,499	-	-	1,200	5,500	6,100	-0.0073
DIAMONDBNK	14 : ATQ	22 : 6,500-34,999	-	20,000	67,056	179,188	64,437	-0.0004
DIAMONDBNK	14 : ATQ	23 : 35,000-126,499	-	137,160	230,400	545,228	100,000	-0.0132
DIAMONDBNK	14 : ATQ	24 : 126,500 & above	-	1,670,000	3,379,923	6,142,209	4,907,175	-0.0030
DIAMONDBNK	15 : NTQ	21 : 0-6,499	-	-	-	-	-	-0.0062
DIAMONDBNK	15 : NTQ	22 : 6,500-34,999	-	-	-	43,800	25,000	-0.0304
DIAMONDBNK	15 : NTQ	23 : 35,000-126,499	-	99	54,013	100,000	100,000	-0.0192
DIAMONDBNK	15 : NTQ	24 : 126,500 & above	-	1,241,249	150,000	1,277,765	422,465	-0.0210
DUNLOP	11 : MKT	21 : 0-6,499	10	-	-	-	-	0.0000

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 75

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
DIAMONDBNK	12 : MLO	22 : 6,500-34,999	0.013328		0	0.0000	0.0	1,112,099	23.5	10,640	0.0053	0.0
DIAMONDBNK	12 : MLO	23 : 35,000-126,499	0.018290		0	0.0000	0.0	5,938,433	13.3	281,000	0.0147	0.0
DIAMONDBNK	12 : MLO	24 : 126,500 & above	0.016913		0	0.0000	0.0	61,485,303	78.7	5,603,215	0.0131	0.5
DIAMONDBNK	13 : ITQ	21 : 0-6,499										
DIAMONDBNK	13 : ITQ	22 : 6,500-34,999										
DIAMONDBNK	13 : ITQ	23 : 35,000-126,499										
DIAMONDBNK	13 : ITQ	24 : 126,500 & above										
DIAMONDBNK	14 : ATQ	21 : 0-6,499										
DIAMONDBNK	14 : ATQ	22 : 6,500-34,999										
DIAMONDBNK	14 : ATQ	23 : 35,000-126,499										
DIAMONDBNK	14 : ATQ	24 : 126,500 & above										
DIAMONDBNK	15 : NTQ	21 : 0-6,499										
DIAMONDBNK	15 : NTQ	22 : 6,500-34,999										
DIAMONDBNK	15 : NTQ	23 : 35,000-126,499										
DIAMONDBNK	15 : NTQ	24 : 126,500 & above										
DUNLOP	11 : MKT	21 : 0-6,499	0.000000		0	0.0000	0.0	10	0.0	0	0.0000	0.0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 76

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information		
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares
NSE	NSE	201708	ENAMELWA	11 : MKT	21 : 0-6,499	1	500	500	0	0
NSE	NSE	201708	ENAMELWA	12 : MLO	21 : 0-6,499	2	660	0	660	0
NSE	NSE	201708	ENAMELWA	12 : MLO	23 : 35,000-126,499	1	57,710	0	17,710	0
NSE	NSE	201708	ENAMELWA	14 : ATQ	22 : 6,500-34,999	2	17,710	0	17,710	0
NSE	NSE	201708	ENAMELWA	14 : ATQ	23 : 35,000-126,499	1	57,710	57,710	0	0
NSE	NSE	201708	EQUITYASUR	11 : MKT	21 : 0-6,499	5	2,120	0	2,120	0
NSE	NSE	201708	EQUITYASUR	12 : MLO	21 : 0-6,499	11	10,918	0	10,918	0
NSE	NSE	201708	ETERNA	11 : MKT	21 : 0-6,499	14	27,293	0	27,293	0
NSE	NSE	201708	ETERNA	11 : MKT	22 : 6,500-34,999	8	148,902	0	148,902	0
NSE	NSE	201708	ETERNA	11 : MKT	23 : 35,000-126,499	1	60,000	0	60,000	0
NSE	NSE	201708	ETERNA	12 : MLO	21 : 0-6,499	36	68,047	0	68,047	0
NSE	NSE	201708	ETERNA	12 : MLO	22 : 6,500-34,999	42	771,699	2,268	746,031	0
NSE	NSE	201708	ETERNA	12 : MLO	23 : 35,000-126,499	40	2,462,356	111,866	2,165,788	0
NSE	NSE	201708	ETERNA	12 : MLO	24 : 126,500 & above	3	720,000	0	720,000	0
NSE	NSE	201708	ETERNA	13 : ITQ	21 : 0-6,499	26	60,757	12,899	32,228	0
NSE	NSE	201708	ETERNA	13 : ITQ	22 : 6,500-34,999	53	978,830	310,104	342,448	0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 77

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

F4 Security	Order Segmentation		All order execution information					
	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
ENAMELWA	11 : MKT	21 : 0-6,499	-	-	-	-	-	0.0000
ENAMELWA	12 : MLO	21 : 0-6,499	330	-	-	330	-	0.0000
ENAMELWA	12 : MLO	23 : 35,000-126,499	17,710	-	-	-	-	1.3900
ENAMELWA	14 : ATQ	22 : 6,500-34,999	-	-	-	7,810	9,900	-1.3900
ENAMELWA	14 : ATQ	23 : 35,000-126,499	-	-	-	-	-	0.0000
EQUITYASUR	11 : MKT	21 : 0-6,499	2,120	-	-	-	-	0.0000
EQUITYASUR	12 : MLO	21 : 0-6,499	10,918	-	-	-	-	0.0000
ETERNA	11 : MKT	21 : 0-6,499	27,293	-	-	-	-	0.0567
ETERNA	11 : MKT	22 : 6,500-34,999	148,902	-	-	-	-	0.0646
ETERNA	11 : MKT	23 : 35,000-126,499	60,000	-	-	-	-	0.0557
ETERNA	12 : MLO	21 : 0-6,499	64,747	3,300	-	-	-	0.0729
ETERNA	12 : MLO	22 : 6,500-34,999	691,075	4,600	20,356	30,000	-	0.0525
ETERNA	12 : MLO	23 : 35,000-126,499	2,034,423	86,365	-	45,000	-	0.0814
ETERNA	12 : MLO	24 : 126,500 & above	718,898	-	1,102	-	-	0.0213
ETERNA	13 : ITQ	21 : 0-6,499	-	268	3,500	16,934	4,446	-0.0957
ETERNA	13 : ITQ	22 : 6,500-34,999	10,000	-	13,000	209,810	71,694	-0.0871

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 78

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
ENAMELWA	11 : MKT	21 : 0-6,499	0.000000		0	0.0000	0.0	0	0.0	0	0.0000	0.0
ENAMELWA	12 : MLO	21 : 0-6,499	0.000000		0	0.0000	0.0	660	795.5	0	0.0000	0.0
ENAMELWA	12 : MLO	23 : 35,000-126,499	1.390000		0	0.0000	0.0	17,710	0.0	0	0.0000	0.0
ENAMELWA	14 : ATQ	22 : 6,500-34,999										
ENAMELWA	14 : ATQ	23 : 35,000-126,499										
EQUITYASUR	11 : MKT	21 : 0-6,499	0.000000		0	0.0000	0.0	2,120	0.0	0	0.0000	0.0
EQUITYASUR	12 : MLO	21 : 0-6,499	0.000000		0	0.0000	0.0	10,918	0.0	0	0.0000	0.0
ETERNA	11 : MKT	21 : 0-6,499	0.145704		0	0.0000	0.0	23,293	0.0	4,000	0.0600	0.0
ETERNA	11 : MKT	22 : 6,500-34,999	0.094968		0	0.0000	0.0	148,902	0.0	0	0.0000	0.0
ETERNA	11 : MKT	23 : 35,000-126,499	0.055700		0	0.0000	0.0	0	0.0	60,000	0.0179	0.0
ETERNA	12 : MLO	21 : 0-6,499	0.103112		0	0.0000	0.0	64,647	0.0	3,400	0.0893	14.6
ETERNA	12 : MLO	22 : 6,500-34,999	0.078415		0	0.0000	0.0	678,867	22.1	67,164	0.0399	1.9
ETERNA	12 : MLO	23 : 35,000-126,499	0.117137		0	0.0000	0.0	1,693,330	14.6	472,458	0.0311	2.6
ETERNA	12 : MLO	24 : 126,500 & above	0.124597		0	0.0000	0.0	400,000	0.0	320,000	0.0470	0.7
ETERNA	13 : ITQ	21 : 0-6,499										
ETERNA	13 : ITQ	22 : 6,500-34,999										

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 79

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information		
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares
NSE	NSE	201708	ETERNA	13 : ITQ	23 : 35,000-126,499	41	2,806,301	693,331	892,372	0
NSE	NSE	201708	ETERNA	13 : ITQ	24 : 126,500 & above	12	4,800,000	2,500,000	433,640	0
NSE	NSE	201708	ETERNA	14 : ATQ	21 : 0-6,499	16	44,902	12,400	14,502	0
NSE	NSE	201708	ETERNA	14 : ATQ	22 : 6,500-34,999	32	544,292	189,940	184,925	0
NSE	NSE	201708	ETERNA	14 : ATQ	23 : 35,000-126,499	28	1,903,942	654,963	399,301	0
NSE	NSE	201708	ETERNA	14 : ATQ	24 : 126,500 & above	2	400,700	0	0	0
NSE	NSE	201708	ETERNA	15 : NTQ	21 : 0-6,499	22	60,612	21,950	1,000	0
NSE	NSE	201708	ETERNA	15 : NTQ	22 : 6,500-34,999	37	674,602	112,800	69,998	0
NSE	NSE	201708	ETERNA	15 : NTQ	23 : 35,000-126,499	46	2,984,601	1,164,899	329,600	0
NSE	NSE	201708	ETERNA	15 : NTQ	24 : 126,500 & above	18	5,050,700	2,200,700	0	0
NSE	NSE	201708	ETI	11 : MKT	21 : 0-6,499	56	58,853	4,500	54,353	0
NSE	NSE	201708	ETI	11 : MKT	22 : 6,500-34,999	4	55,447	0	55,447	0
NSE	NSE	201708	ETI	11 : MKT	23 : 35,000-126,499	3	183,456	0	183,456	0
NSE	NSE	201708	ETI	12 : MLO	21 : 0-6,499	258	386,945	5,967	379,978	0
NSE	NSE	201708	ETI	12 : MLO	22 : 6,500-34,999	74	1,300,289	73,896	1,187,534	0
NSE	NSE	201708	ETI	12 : MLO	23 : 35,000-126,499	45	3,009,915	317,226	2,656,842	0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 80

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

F4 Security	Order Segmentation		All order execution information					
	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
ETERNA	13 : ITQ	23 : 35,000-126,499	-	-	298,058	87,099	265,682	-0.0800
ETERNA	13 : ITQ	24 : 126,500 & above	-	-	420,000	13,640	-	-0.0438
ETERNA	14 : ATQ	21 : 0-6,499	-	-	5,000	2,700	2	-0.0788
ETERNA	14 : ATQ	22 : 6,500-34,999	-	8,962	74,707	20,000	33,352	-0.1412
ETERNA	14 : ATQ	23 : 35,000-126,499	-	-	70,322	199,800	-	-0.0852
ETERNA	14 : ATQ	24 : 126,500 & above	-	-	-	-	-	0.0000
ETERNA	15 : NTQ	21 : 0-6,499	-	-	-	-	-	-0.0600
ETERNA	15 : NTQ	22 : 6,500-34,999	-	18,198	-	8,100	-	-0.0718
ETERNA	15 : NTQ	23 : 35,000-126,499	-	-	-	142,100	147,500	-0.1244
ETERNA	15 : NTQ	24 : 126,500 & above	-	-	-	-	-	0.0000
ETI	11 : MKT	21 : 0-6,499	54,353	-	-	-	-	0.4590
ETI	11 : MKT	22 : 6,500-34,999	55,447	-	-	-	-	0.3935
ETI	11 : MKT	23 : 35,000-126,499	183,456	-	-	-	-	0.5366
ETI	12 : MLO	21 : 0-6,499	370,768	688	4,372	3,531	256	0.2531
ETI	12 : MLO	22 : 6,500-34,999	1,140,334	8,162	6,470	846	21,722	0.2157
ETI	12 : MLO	23 : 35,000-126,499	2,232,974	70,927	22,313	64,588	266,040	0.0973

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 81

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information								
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)
ETERNA	13 : ITQ	23 : 35,000-126,499									
ETERNA	13 : ITQ	24 : 126,500 & above									
ETERNA	14 : ATQ	21 : 0-6,499									
ETERNA	14 : ATQ	22 : 6,500-34,999									
ETERNA	14 : ATQ	23 : 35,000-126,499									
ETERNA	14 : ATQ	24 : 126,500 & above									
ETERNA	15 : NTQ	21 : 0-6,499									
ETERNA	15 : NTQ	22 : 6,500-34,999									
ETERNA	15 : NTQ	23 : 35,000-126,499									
ETERNA	15 : NTQ	24 : 126,500 & above									
ETI	11 : MKT	21 : 0-6,499	0.424678	0	0.0000	0.0	52,353	0.0	2,000	0.0294	0.0
ETI	11 : MKT	22 : 6,500-34,999	0.523899	0	0.0000	0.0	35,447	0.0	20,000	0.3794	0.0
ETI	11 : MKT	23 : 35,000-126,499	0.568306	0	0.0000	0.0	130,000	0.0	53,456	0.2375	0.0
ETI	12 : MLO	21 : 0-6,499	0.310525	0	0.0000	0.0	369,520	11.6	10,458	0.0116	8.1
ETI	12 : MLO	22 : 6,500-34,999	0.306882	0	0.0000	0.0	1,087,438	147.7	100,096	0.0390	0.0
ETI	12 : MLO	23 : 35,000-126,499	0.317054	0	0.0000	0.0	2,259,645	289.7	397,197	0.0487	0.0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 82

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information		
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares
NSE	NSE	201708	ETI	12 : MLO	24 : 126,500 & above	20	6,119,777	200,000	5,419,777	0
NSE	NSE	201708	ETI	13 : ITQ	21 : 0-6,499	114	272,958	126,349	100,614	0
NSE	NSE	201708	ETI	13 : ITQ	22 : 6,500-34,999	79	1,497,017	806,736	471,946	0
NSE	NSE	201708	ETI	13 : ITQ	23 : 35,000-126,499	58	3,491,167	2,163,603	720,685	0
NSE	NSE	201708	ETI	13 : ITQ	24 : 126,500 & above	4	1,168,956	218,956	450,000	0
NSE	NSE	201708	ETI	14 : ATQ	21 : 0-6,499	57	136,319	84,603	34,165	0
NSE	NSE	201708	ETI	14 : ATQ	22 : 6,500-34,999	31	517,400	245,787	169,379	0
NSE	NSE	201708	ETI	14 : ATQ	23 : 35,000-126,499	36	2,416,122	1,486,845	345,327	0
NSE	NSE	201708	ETI	14 : ATQ	24 : 126,500 & above	6	3,178,539	678,539	0	0
NSE	NSE	201708	ETI	15 : NTQ	21 : 0-6,499	23	36,477	17,035	5,276	0
NSE	NSE	201708	ETI	15 : NTQ	22 : 6,500-34,999	19	269,004	186,571	42,423	0
NSE	NSE	201708	ETI	15 : NTQ	23 : 35,000-126,499	21	1,601,434	816,169	112,312	0
NSE	NSE	201708	ETI	15 : NTQ	24 : 126,500 & above	7	1,663,956	683,956	0	0
NSE	NSE	201708	ETRANZACT	11 : MKT	21 : 0-6,499	1	1,000	0	1,000	0
NSE	NSE	201708	ETRANZACT	11 : MKT	22 : 6,500-34,999	1	30,000	0	30,000	0
NSE	NSE	201708	ETRANZACT	11 : MKT	23 : 35,000-126,499	1	45,000	45,000	0	0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 83

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

F4 Security	Order Segmentation		All order execution information					
	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
ETI	12 : MLO	24 : 126,500 & above	5,204,547	215,230	-	-	-	0.1094
ETI	13 : ITQ	21 : 0-6,499	3,102	17,560	33,763	26,357	10,582	-0.0539
ETI	13 : ITQ	22 : 6,500-34,999	21,799	77,544	67,423	284,393	4,398	-0.2787
ETI	13 : ITQ	23 : 35,000-126,499	80,000	194,703	187,493	144,223	54,266	-0.0068
ETI	13 : ITQ	24 : 126,500 & above	450,000	-	-	-	-	-0.2444
ETI	14 : ATQ	21 : 0-6,499	-	7,072	12,599	12,976	1,465	-0.1897
ETI	14 : ATQ	22 : 6,500-34,999	-	22,516	20,000	51,650	26,213	-0.1498
ETI	14 : ATQ	23 : 35,000-126,499	-	40,000	174,277	131,050	-	-0.1282
ETI	14 : ATQ	24 : 126,500 & above	-	-	-	-	-	0.0000
ETI	15 : NTQ	21 : 0-6,499	-	-	-	-	-	-0.3800
ETI	15 : NTQ	22 : 6,500-34,999	-	-	10,000	10,000	1,757	-0.0612
ETI	15 : NTQ	23 : 35,000-126,499	-	49,365	50,000	-	-	-0.7803
ETI	15 : NTQ	24 : 126,500 & above	-	-	-	-	-	0.0000
ETRANZACT	11 : MKT	21 : 0-6,499	1,000	-	-	-	-	0.0000
ETRANZACT	11 : MKT	22 : 6,500-34,999	30,000	-	-	-	-	0.0000
ETRANZACT	11 : MKT	23 : 35,000-126,499	-	-	-	-	-	0.0000

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 84

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
ETI	12 : MLO	24 : 126,500 & above	0.224295		0	0.0000	0.0	4,157,677	1.3	1,262,100	0.0609	0.0
ETI	13 : ITQ	21 : 0-6,499										
ETI	13 : ITQ	22 : 6,500-34,999										
ETI	13 : ITQ	23 : 35,000-126,499										
ETI	13 : ITQ	24 : 126,500 & above										
ETI	14 : ATQ	21 : 0-6,499										
ETI	14 : ATQ	22 : 6,500-34,999										
ETI	14 : ATQ	23 : 35,000-126,499										
ETI	14 : ATQ	24 : 126,500 & above										
ETI	15 : NTQ	21 : 0-6,499										
ETI	15 : NTQ	22 : 6,500-34,999										
ETI	15 : NTQ	23 : 35,000-126,499										
ETI	15 : NTQ	24 : 126,500 & above										
ETRANZACT	11 : MKT	21 : 0-6,499	0.000000		0	0.0000	0.0	1,000	0.0	0	0.0000	0.0
ETRANZACT	11 : MKT	22 : 6,500-34,999	0.000000		0	0.0000	0.0	30,000	0.0	0	0.0000	0.0
ETRANZACT	11 : MKT	23 : 35,000-126,499	0.000000		0	0.0000	0.0	0	0.0	0	0.0000	0.0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 85

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information		
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares
NSE	NSE	201708	ETRANZACT	12 : MLO	21 : 0-6,499	4	12,001	0	12,001	0
NSE	NSE	201708	ETRANZACT	12 : MLO	23 : 35,000-126,499	1	41,080	0	0	0
NSE	NSE	201708	ETRANZACT	14 : ATQ	21 : 0-6,499	1	3,920	0	3,920	0
NSE	NSE	201708	FBNH	11 : MKT	21 : 0-6,499	156	380,625	0	380,625	0
NSE	NSE	201708	FBNH	11 : MKT	22 : 6,500-34,999	93	1,412,829	0	1,412,829	0
NSE	NSE	201708	FBNH	11 : MKT	23 : 35,000-126,499	53	3,586,205	0	3,586,205	0
NSE	NSE	201708	FBNH	11 : MKT	24 : 126,500 & above	18	4,365,732	0	4,365,732	0
NSE	NSE	201708	FBNH	12 : MLO	21 : 0-6,499	556	1,357,478	11,616	1,345,862	0
NSE	NSE	201708	FBNH	12 : MLO	22 : 6,500-34,999	425	7,052,268	60,365	6,991,903	0
NSE	NSE	201708	FBNH	12 : MLO	23 : 35,000-126,499	308	22,269,771	1,153,700	21,057,733	0
NSE	NSE	201708	FBNH	12 : MLO	24 : 126,500 & above	256	141,690,646	8,308,248	129,908,152	0
NSE	NSE	201708	FBNH	13 : ITQ	21 : 0-6,499	78	226,547	39,814	172,097	0
NSE	NSE	201708	FBNH	13 : ITQ	22 : 6,500-34,999	90	1,534,425	321,978	1,130,134	0
NSE	NSE	201708	FBNH	13 : ITQ	23 : 35,000-126,499	78	6,003,801	1,370,026	4,258,762	0
NSE	NSE	201708	FBNH	13 : ITQ	24 : 126,500 & above	46	18,013,223	7,816,621	9,100,725	0
NSE	NSE	201708	FBNH	14 : ATQ	21 : 0-6,499	212	541,884	136,089	374,430	0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 86

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			All order execution information					
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
ETRANZACT	12 : MLO	21 : 0-6,499	12,001	-	-	-	-	0.0000
ETRANZACT	12 : MLO	23 : 35,000-126,499	-	-	-	-	-	0.0000
ETRANZACT	14 : ATQ	21 : 0-6,499	-	-	-	3,920	-	-0.2400
FBNH	11 : MKT	21 : 0-6,499	380,625	-	-	-	-	0.0219
FBNH	11 : MKT	22 : 6,500-34,999	1,412,829	-	-	-	-	0.0268
FBNH	11 : MKT	23 : 35,000-126,499	3,586,205	-	-	-	-	0.0311
FBNH	11 : MKT	24 : 126,500 & above	4,365,732	-	-	-	-	0.0287
FBNH	12 : MLO	21 : 0-6,499	1,310,042	19,274	10,339	6,207	-	0.0139
FBNH	12 : MLO	22 : 6,500-34,999	6,573,627	111,776	194,913	100,955	10,632	0.0179
FBNH	12 : MLO	23 : 35,000-126,499	19,330,975	497,363	640,129	587,526	1,740	0.0111
FBNH	12 : MLO	24 : 126,500 & above	120,979,235	3,593,966	2,519,083	2,590,679	225,189	0.0201
FBNH	13 : ITQ	21 : 0-6,499	9,780	54,321	62,151	41,742	2,103	0.0008
FBNH	13 : ITQ	22 : 6,500-34,999	18,807	143,814	468,422	410,245	18,055	-0.0326
FBNH	13 : ITQ	23 : 35,000-126,499	277,093	450,245	1,895,543	1,484,462	151,419	0.0093
FBNH	13 : ITQ	24 : 126,500 & above	759,175	1,367,460	3,137,300	2,728,936	581,261	-0.0080
FBNH	14 : ATQ	21 : 0-6,499	9,250	60,155	120,176	140,645	29,163	-0.0057

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 87

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
ETRANZACT	12 : MLO	21 : 0-6,499	0.000000		0	0.0000	0.0	12,001	0.0	0	0.0000	0.0
ETRANZACT	12 : MLO	23 : 35,000-126,499	0.000000		0	0.0000	0.0	0	0.0	0	0.0000	0.0
ETRANZACT	14 : ATQ	21 : 0-6,499										
FBNH	11 : MKT	21 : 0-6,499	0.026023		0	0.0000	0.0	364,125	0.0	16,500	0.0083	0.0
FBNH	11 : MKT	22 : 6,500-34,999	0.033320		0	0.0000	0.0	1,176,659	0.0	236,170	0.0110	0.0
FBNH	11 : MKT	23 : 35,000-126,499	0.030121		0	0.0000	0.0	3,089,306	0.0	496,899	0.0082	0.0
FBNH	11 : MKT	24 : 126,500 & above	0.053089		0	0.0000	0.0	2,721,688	0.0	1,644,044	0.0258	0.0
FBNH	12 : MLO	21 : 0-6,499	0.022874	5,500	0	0.0100	0.0	1,329,237	3.0	11,125	0.0086	0.0
FBNH	12 : MLO	22 : 6,500-34,999	0.023070		0	0.0000	0.0	6,682,340	14.4	309,563	0.0106	70.8
FBNH	12 : MLO	23 : 35,000-126,499	0.019507		0	0.0000	0.0	20,309,678	25.9	748,055	0.0083	38.2
FBNH	12 : MLO	24 : 126,500 & above	0.041119		0	0.0000	0.0	74,132,524	34.9	55,775,628	0.0277	8.5
FBNH	13 : ITQ	21 : 0-6,499										
FBNH	13 : ITQ	22 : 6,500-34,999										
FBNH	13 : ITQ	23 : 35,000-126,499										
FBNH	13 : ITQ	24 : 126,500 & above										
FBNH	14 : ATQ	21 : 0-6,499										

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 88

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information			
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares	
NSE	NSE	201708	FBNH	14 : ATQ	22 : 6,500-34,999	195	3,200,848	933,033	2,014,009	0	
NSE	NSE	201708	FBNH	14 : ATQ	23 : 35,000-126,499	150	10,993,612	3,726,509	6,436,850	0	
NSE	NSE	201708	FBNH	14 : ATQ	24 : 126,500 & above	135	51,756,170	14,103,627	26,674,431	0	
NSE	NSE	201708	FBNH	15 : NTQ	21 : 0-6,499	191	567,108	321,302	123,578	0	
NSE	NSE	201708	FBNH	15 : NTQ	22 : 6,500-34,999	232	4,350,285	1,943,634	1,034,555	0	
NSE	NSE	201708	FBNH	15 : NTQ	23 : 35,000-126,499	318	23,829,467	10,936,975	5,705,455	0	
NSE	NSE	201708	FBNH	15 : NTQ	24 : 126,500 & above	226	119,581,812	41,484,177	46,852,078	0	
NSE	NSE	201708	FCMB	11 : MKT	21 : 0-6,499	49	70,554	0	70,554	0	
NSE	NSE	201708	FCMB	11 : MKT	22 : 6,500-34,999	27	434,224	0	434,224	0	
NSE	NSE	201708	FCMB	11 : MKT	23 : 35,000-126,499	15	930,193	0	930,193	0	
NSE	NSE	201708	FCMB	11 : MKT	24 : 126,500 & above	11	7,324,000	3,104,000	4,220,000	0	
NSE	NSE	201708	FCMB	12 : MLO	21 : 0-6,499	119	246,473	264	246,209	0	
NSE	NSE	201708	FCMB	12 : MLO	22 : 6,500-34,999	85	1,346,274	3,241	1,343,033	0	
NSE	NSE	201708	FCMB	12 : MLO	23 : 35,000-126,499	85	6,072,466	175,671	5,896,795	0	
NSE	NSE	201708	FCMB	12 : MLO	24 : 126,500 & above	155	149,633,926	3,083,689	145,877,148	0	
NSE	NSE	201708	FCMB	13 : ITQ	21 : 0-6,499	14	35,797	1,200	34,597	0	

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 89

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			All order execution information					
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
FBNH	14 : ATQ	22 : 6,500-34,999	-	115,747	682,737	965,113	58,886	-0.0181
FBNH	14 : ATQ	23 : 35,000-126,499	67,738	705,821	1,529,772	2,722,838	1,049,410	-0.0119
FBNH	14 : ATQ	24 : 126,500 & above	1,120,853	2,245,637	5,522,469	9,758,060	4,505,423	-0.0011
FBNH	15 : NTQ	21 : 0-6,499	-	8,741	12,480	38,619	35,753	0.0158
FBNH	15 : NTQ	22 : 6,500-34,999	30,000	30,000	132,640	272,865	394,660	-0.0116
FBNH	15 : NTQ	23 : 35,000-126,499	-	196,964	1,219,678	2,386,070	603,691	0.0014
FBNH	15 : NTQ	24 : 126,500 & above	-	28,375,481	3,314,885	7,039,862	4,864,290	-0.0380
FCMB	11 : MKT	21 : 0-6,499	70,554	-	-	-	-	0.0163
FCMB	11 : MKT	22 : 6,500-34,999	434,224	-	-	-	-	0.0159
FCMB	11 : MKT	23 : 35,000-126,499	930,193	-	-	-	-	0.0193
FCMB	11 : MKT	24 : 126,500 & above	4,220,000	-	-	-	-	0.0166
FCMB	12 : MLO	21 : 0-6,499	234,404	-	1,065	5,990	4,750	0.0112
FCMB	12 : MLO	22 : 6,500-34,999	1,309,112	-	20,785	13,136	-	0.0091
FCMB	12 : MLO	23 : 35,000-126,499	5,408,799	11,355	78,229	295,627	102,785	0.0072
FCMB	12 : MLO	24 : 126,500 & above	135,011,694	3,303,989	4,239,519	1,566,192	1,654,260	0.0120
FCMB	13 : ITQ	21 : 0-6,499	123	5,029	4,930	10,400	12,168	-0.0102

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 90

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
FBNH	14 : ATQ	22 : 6,500-34,999										
FBNH	14 : ATQ	23 : 35,000-126,499										
FBNH	14 : ATQ	24 : 126,500 & above										
FBNH	15 : NTQ	21 : 0-6,499										
FBNH	15 : NTQ	22 : 6,500-34,999										
FBNH	15 : NTQ	23 : 35,000-126,499										
FBNH	15 : NTQ	24 : 126,500 & above										
FCMB	11 : MKT	21 : 0-6,499	0.015692		0	0.0000	0.0	70,554	0.0	0	0.0000	0.0
FCMB	11 : MKT	22 : 6,500-34,999	0.018884		0	0.0000	0.0	424,224	0.0	10,000	0.0100	0.0
FCMB	11 : MKT	23 : 35,000-126,499	0.016975		0	0.0000	0.0	780,193	0.0	150,000	0.0092	0.0
FCMB	11 : MKT	24 : 126,500 & above	0.022239		0	0.0000	0.0	3,220,000	0.0	1,000,000	0.0074	0.0
FCMB	12 : MLO	21 : 0-6,499	0.013825		0	0.0000	0.0	246,209	47.9	0	0.0000	0.0
FCMB	12 : MLO	22 : 6,500-34,999	0.014489		0	0.0000	0.0	1,307,383	3.0	35,650	0.0087	582.4
FCMB	12 : MLO	23 : 35,000-126,499	0.013521		0	0.0000	0.0	5,896,795	84.6	0	0.0000	0.0
FCMB	12 : MLO	24 : 126,500 & above	0.023717		0	0.0000	0.0	114,111,169	53.6	31,765,979	0.0113	6.1
FCMB	13 : ITQ	21 : 0-6,499										

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 91

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information			
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares	
NSE	NSE	201708	FCMB	13 : ITQ	22 : 6,500-34,999	20	327,225	42,815	271,400	0	
NSE	NSE	201708	FCMB	13 : ITQ	23 : 35,000-126,499	16	1,197,867	284,013	828,912	0	
NSE	NSE	201708	FCMB	13 : ITQ	24 : 126,500 & above	27	13,307,269	1,758,977	10,530,972	0	
NSE	NSE	201708	FCMB	14 : ATQ	21 : 0-6,499	51	120,030	34,125	77,205	0	
NSE	NSE	201708	FCMB	14 : ATQ	22 : 6,500-34,999	36	546,071	83,940	352,514	0	
NSE	NSE	201708	FCMB	14 : ATQ	23 : 35,000-126,499	79	6,002,809	2,007,462	3,039,812	0	
NSE	NSE	201708	FCMB	14 : ATQ	24 : 126,500 & above	138	110,455,560	21,221,467	63,700,174	0	
NSE	NSE	201708	FCMB	15 : NTQ	21 : 0-6,499	51	117,132	48,498	15,966	0	
NSE	NSE	201708	FCMB	15 : NTQ	22 : 6,500-34,999	54	908,111	263,908	125,000	0	
NSE	NSE	201708	FCMB	15 : NTQ	23 : 35,000-126,499	163	12,827,234	3,853,793	2,608,906	0	
NSE	NSE	201708	FCMB	15 : NTQ	24 : 126,500 & above	369	241,503,679	82,772,029	32,938,244	0	
NSE	NSE	201708	FIDELITYBK	11 : MKT	21 : 0-6,499	32	64,412	0	64,412	0	
NSE	NSE	201708	FIDELITYBK	11 : MKT	22 : 6,500-34,999	31	512,176	0	512,176	0	
NSE	NSE	201708	FIDELITYBK	11 : MKT	23 : 35,000-126,499	19	1,253,344	0	1,253,344	0	
NSE	NSE	201708	FIDELITYBK	11 : MKT	24 : 126,500 & above	10	5,441,626	0	5,441,626	0	
NSE	NSE	201708	FIDELITYBK	12 : MLO	21 : 0-6,499	113	330,776	0	330,776	0	

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 92

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			All order execution information					
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
FCMB	13 : ITQ	22 : 6,500-34,999	-	44,705	46,454	81,652	43,264	-0.0068
FCMB	13 : ITQ	23 : 35,000-126,499	-	-	334,312	192,000	210,600	-0.0112
FCMB	13 : ITQ	24 : 126,500 & above	-	214,503	3,296,684	3,817,298	574,631	-0.0106
FCMB	14 : ATQ	21 : 0-6,499	3,000	2,100	13,100	38,806	9,400	-0.0061
FCMB	14 : ATQ	22 : 6,500-34,999	-	12,000	26,896	160,524	93,044	-0.0095
FCMB	14 : ATQ	23 : 35,000-126,499	-	-	522,000	976,310	552,293	-0.0111
FCMB	14 : ATQ	24 : 126,500 & above	9,505,651	21,984,757	5,474,919	14,298,391	8,026,531	-0.0148
FCMB	15 : NTQ	21 : 0-6,499	-	-	-	550	-	-0.0197
FCMB	15 : NTQ	22 : 6,500-34,999	-	-	-	-	45,000	-0.0060
FCMB	15 : NTQ	23 : 35,000-126,499	-	-	93,879	456,121	422,376	-0.0168
FCMB	15 : NTQ	24 : 126,500 & above	-	619,183	2,031,862	8,504,530	1,342,237	-0.0083
FIDELITYBK	11 : MKT	21 : 0-6,499	64,412	-	-	-	-	0.0123
FIDELITYBK	11 : MKT	22 : 6,500-34,999	512,176	-	-	-	-	0.0170
FIDELITYBK	11 : MKT	23 : 35,000-126,499	1,253,344	-	-	-	-	0.0157
FIDELITYBK	11 : MKT	24 : 126,500 & above	5,441,626	-	-	-	-	0.0048
FIDELITYBK	12 : MLO	21 : 0-6,499	330,776	-	-	-	-	0.0103

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 93

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information								
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)
FCMB	13 : ITQ	22 : 6,500-34,999									
FCMB	13 : ITQ	23 : 35,000-126,499									
FCMB	13 : ITQ	24 : 126,500 & above									
FCMB	14 : ATQ	21 : 0-6,499									
FCMB	14 : ATQ	22 : 6,500-34,999									
FCMB	14 : ATQ	23 : 35,000-126,499									
FCMB	14 : ATQ	24 : 126,500 & above									
FCMB	15 : NTQ	21 : 0-6,499									
FCMB	15 : NTQ	22 : 6,500-34,999									
FCMB	15 : NTQ	23 : 35,000-126,499									
FCMB	15 : NTQ	24 : 126,500 & above									
FIDELITYBK	11 : MKT	21 : 0-6,499	0.014028	0	0.0000	0.0	64,412	0.0	0	0.0000	0.0
FIDELITYBK	11 : MKT	22 : 6,500-34,999	0.015856	0	0.0000	0.0	466,726	0.0	45,450	0.0083	0.0
FIDELITYBK	11 : MKT	23 : 35,000-126,499	0.017908	0	0.0000	0.0	1,103,344	0.0	150,000	0.0085	0.0
FIDELITYBK	11 : MKT	24 : 126,500 & above	0.016173	0	0.0000	0.0	4,591,626	0.0	850,000	0.0092	0.0
FIDELITYBK	12 : MLO	21 : 0-6,499	0.011945	0	0.0000	0.0	325,776	0.0	5,000	0.0077	0.0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 94

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information			
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares	
NSE	NSE	201708	FIDELITYBK	12 : MLO	22 : 6,500-34,999	127	2,254,475	0	2,254,475	0	
NSE	NSE	201708	FIDELITYBK	12 : MLO	23 : 35,000-126,499	130	9,740,361	89,000	9,621,739	0	
NSE	NSE	201708	FIDELITYBK	12 : MLO	24 : 126,500 & above	229	139,623,039	2,439,248	127,878,956	0	
NSE	NSE	201708	FIDELITYBK	13 : ITQ	21 : 0-6,499	16	52,072	0	48,572	0	
NSE	NSE	201708	FIDELITYBK	13 : ITQ	22 : 6,500-34,999	22	347,879	141,942	205,937	0	
NSE	NSE	201708	FIDELITYBK	13 : ITQ	23 : 35,000-126,499	23	1,634,570	89,450	1,495,120	0	
NSE	NSE	201708	FIDELITYBK	13 : ITQ	24 : 126,500 & above	36	17,510,572	4,672,462	11,942,775	0	
NSE	NSE	201708	FIDELITYBK	14 : ATQ	21 : 0-6,499	46	123,541	41,818	72,723	0	
NSE	NSE	201708	FIDELITYBK	14 : ATQ	22 : 6,500-34,999	72	1,268,237	337,450	747,044	0	
NSE	NSE	201708	FIDELITYBK	14 : ATQ	23 : 35,000-126,499	107	8,557,313	2,376,361	5,410,072	0	
NSE	NSE	201708	FIDELITYBK	14 : ATQ	24 : 126,500 & above	148	61,051,954	16,791,613	34,421,033	0	
NSE	NSE	201708	FIDELITYBK	15 : NTQ	21 : 0-6,499	52	162,903	81,262	21,515	0	
NSE	NSE	201708	FIDELITYBK	15 : NTQ	22 : 6,500-34,999	88	1,537,573	439,550	128,948	0	
NSE	NSE	201708	FIDELITYBK	15 : NTQ	23 : 35,000-126,499	156	12,081,194	4,663,479	1,100,029	0	
NSE	NSE	201708	FIDELITYBK	15 : NTQ	24 : 126,500 & above	358	212,896,823	73,435,922	18,467,592	0	
NSE	NSE	201708	FIDSON	11 : MKT	21 : 0-6,499	16	18,271	0	18,271	0	

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 95

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

F4 Security	Order Segmentation		All order execution information					
	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
FIDELITYBK	12 : MLO	22 : 6,500-34,999	2,230,145	766	4,330	19,234	-	0.0103
FIDELITYBK	12 : MLO	23 : 35,000-126,499	8,891,547	212,106	203,010	268,339	46,737	0.0071
FIDELITYBK	12 : MLO	24 : 126,500 & above	110,829,491	7,855,686	4,251,768	3,347,618	633,509	-0.0002
FIDELITYBK	13 : ITQ	21 : 0-6,499	5,000	6,500	18,228	13,107	2,125	-0.0108
FIDELITYBK	13 : ITQ	22 : 6,500-34,999	-	18,000	70,300	117,637	-	-0.0086
FIDELITYBK	13 : ITQ	23 : 35,000-126,499	60,000	375,900	257,007	496,493	200,220	-0.0021
FIDELITYBK	13 : ITQ	24 : 126,500 & above	378,978	2,510,000	3,738,075	4,058,512	1,257,210	-0.0029
FIDELITYBK	14 : ATQ	21 : 0-6,499	-	28,000	12,800	19,125	688	0.0025
FIDELITYBK	14 : ATQ	22 : 6,500-34,999	10,000	50,000	166,457	305,582	138,527	-0.0022
FIDELITYBK	14 : ATQ	23 : 35,000-126,499	225,000	288,300	1,641,964	1,763,636	253,041	-0.0058
FIDELITYBK	14 : ATQ	24 : 126,500 & above	905,822	6,624,333	5,387,670	10,306,771	5,135,796	0.0029
FIDELITYBK	15 : NTQ	21 : 0-6,499	-	-	500	13,865	-	-0.0009
FIDELITYBK	15 : NTQ	22 : 6,500-34,999	-	-	25,000	37,948	20,000	0.0341
FIDELITYBK	15 : NTQ	23 : 35,000-126,499	-	-	6,000	126,215	283,106	0.0041
FIDELITYBK	15 : NTQ	24 : 126,500 & above	200,000	-	433,566	4,901,500	4,599,988	0.0081
FIDSON	11 : MKT	21 : 0-6,499	18,271	-	-	-	-	0.0874

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 96

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
FIDELITYBK	12 : MLO	22 : 6,500-34,999	0.012009		0	0.0000	0.0	2,234,475	5.7	20,000	0.0097	0.0
FIDELITYBK	12 : MLO	23 : 35,000-126,499	0.012163		0	0.0000	0.0	9,529,295	39.5	92,444	0.0082	0.0
FIDELITYBK	12 : MLO	24 : 126,500 & above	0.023137		0	0.0000	0.0	104,424,564	95.5	23,454,392	0.0245	15.6
FIDELITYBK	13 : ITQ	21 : 0-6,499										
FIDELITYBK	13 : ITQ	22 : 6,500-34,999										
FIDELITYBK	13 : ITQ	23 : 35,000-126,499										
FIDELITYBK	13 : ITQ	24 : 126,500 & above										
FIDELITYBK	14 : ATQ	21 : 0-6,499										
FIDELITYBK	14 : ATQ	22 : 6,500-34,999										
FIDELITYBK	14 : ATQ	23 : 35,000-126,499										
FIDELITYBK	14 : ATQ	24 : 126,500 & above										
FIDELITYBK	15 : NTQ	21 : 0-6,499										
FIDELITYBK	15 : NTQ	22 : 6,500-34,999										
FIDELITYBK	15 : NTQ	23 : 35,000-126,499										
FIDELITYBK	15 : NTQ	24 : 126,500 & above										
FIDSON	11 : MKT	21 : 0-6,499	0.115973		0	0.0000	0.0	18,271	0.0	0	0.0000	0.0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 97

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information		
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares
NSE	NSE	201708	FIDSON	11 : MKT	22 : 6,500-34,999	3	60,000	0	60,000	0
NSE	NSE	201708	FIDSON	11 : MKT	23 : 35,000-126,499	5	417,000	0	417,000	0
NSE	NSE	201708	FIDSON	11 : MKT	24 : 126,500 & above	2	276,500	0	276,500	0
NSE	NSE	201708	FIDSON	12 : MLO	21 : 0-6,499	38	84,071	1,879	82,192	0
NSE	NSE	201708	FIDSON	12 : MLO	22 : 6,500-34,999	48	836,582	33,432	803,150	0
NSE	NSE	201708	FIDSON	12 : MLO	23 : 35,000-126,499	52	3,973,268	235,672	3,718,572	0
NSE	NSE	201708	FIDSON	12 : MLO	24 : 126,500 & above	40	15,926,403	1,658,500	14,123,703	0
NSE	NSE	201708	FIDSON	13 : ITQ	21 : 0-6,499	28	64,745	11,263	47,282	0
NSE	NSE	201708	FIDSON	13 : ITQ	22 : 6,500-34,999	46	821,328	356,928	267,580	0
NSE	NSE	201708	FIDSON	13 : ITQ	23 : 35,000-126,499	31	2,628,894	1,354,383	837,450	0
NSE	NSE	201708	FIDSON	13 : ITQ	24 : 126,500 & above	31	12,358,750	6,709,650	4,099,100	0
NSE	NSE	201708	FIDSON	14 : ATQ	21 : 0-6,499	23	41,416	8,000	21,385	0
NSE	NSE	201708	FIDSON	14 : ATQ	22 : 6,500-34,999	20	374,522	162,522	135,500	0
NSE	NSE	201708	FIDSON	14 : ATQ	23 : 35,000-126,499	27	2,015,688	728,041	523,595	0
NSE	NSE	201708	FIDSON	14 : ATQ	24 : 126,500 & above	20	6,499,000	1,140,000	1,288,000	0
NSE	NSE	201708	FIDSON	15 : NTQ	21 : 0-6,499	25	87,604	41,053	11,000	0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 98

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			All order execution information					
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
FIDSON	11 : MKT	22 : 6,500-34,999	60,000	-	-	-	-	0.1733
FIDSON	11 : MKT	23 : 35,000-126,499	417,000	-	-	-	-	0.0077
FIDSON	11 : MKT	24 : 126,500 & above	276,500	-	-	-	-	0.1424
FIDSON	12 : MLO	21 : 0-6,499	77,292	-	100	800	4,000	0.0684
FIDSON	12 : MLO	22 : 6,500-34,999	747,814	-	10,000	45,336	-	0.0554
FIDSON	12 : MLO	23 : 35,000-126,499	2,683,866	301,555	75,355	207,510	402,505	0.0422
FIDSON	12 : MLO	24 : 126,500 & above	11,872,513	91,400	220,000	500,290	1,439,500	0.0221
FIDSON	13 : ITQ	21 : 0-6,499	-	5,165	2,850	15,753	3,322	-0.0535
FIDSON	13 : ITQ	22 : 6,500-34,999	-	35,000	50,500	103,300	14,800	-0.0386
FIDSON	13 : ITQ	23 : 35,000-126,499	150	-	283,000	231,200	217,800	-0.0204
FIDSON	13 : ITQ	24 : 126,500 & above	2,100,000	402,540	860,910	405,650	180,000	0.0582
FIDSON	14 : ATQ	21 : 0-6,499	-	-	3,000	2,800	3,500	-0.0527
FIDSON	14 : ATQ	22 : 6,500-34,999	-	-	-	59,422	34,778	-0.0232
FIDSON	14 : ATQ	23 : 35,000-126,499	-	100,000	61,355	203,240	-	-0.0751
FIDSON	14 : ATQ	24 : 126,500 & above	-	150,000	200,000	138,000	-	-0.1529
FIDSON	15 : NTQ	21 : 0-6,499	-	-	-	-	-	-0.1018

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 99

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information								
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)
FIDSON	11 : MKT	22 : 6,500-34,999	0.121666	0	0.0000	0.0	60,000	0.0	0	0.0000	0.0
FIDSON	11 : MKT	23 : 35,000-126,499	0.114079	0	0.0000	0.0	217,000	0.0	200,000	0.0402	0.0
FIDSON	11 : MKT	24 : 126,500 & above	0.172910	0	0.0000	0.0	135,000	0.0	141,500	0.0065	0.0
FIDSON	12 : MLO	21 : 0-6,499	0.072403	0	0.0000	0.0	82,192	136.8	0	0.0000	0.0
FIDSON	12 : MLO	22 : 6,500-34,999	0.074322	0	0.0000	0.0	784,617	41.4	18,533	0.0100	0.0
FIDSON	12 : MLO	23 : 35,000-126,499	0.068936	0	0.0000	0.0	3,718,572	397.3	0	0.0000	0.0
FIDSON	12 : MLO	24 : 126,500 & above	0.087846	0	0.0000	0.0	11,308,810	403.6	2,814,893	0.0557	0.3
FIDSON	13 : ITQ	21 : 0-6,499									
FIDSON	13 : ITQ	22 : 6,500-34,999									
FIDSON	13 : ITQ	23 : 35,000-126,499									
FIDSON	13 : ITQ	24 : 126,500 & above									
FIDSON	14 : ATQ	21 : 0-6,499									
FIDSON	14 : ATQ	22 : 6,500-34,999									
FIDSON	14 : ATQ	23 : 35,000-126,499									
FIDSON	14 : ATQ	24 : 126,500 & above									
FIDSON	15 : NTQ	21 : 0-6,499									

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 100

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information		
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares
NSE	NSE	201708	FIDSON	15 : NTQ	22 : 6,500-34,999	57	956,855	467,252	126,671	0
NSE	NSE	201708	FIDSON	15 : NTQ	23 : 35,000-126,499	36	2,889,801	972,125	16,500	0
NSE	NSE	201708	FIDSON	15 : NTQ	24 : 126,500 & above	46	19,376,150	7,652,150	466,835	0
NSE	NSE	201708	FIRSTALUM	11 : MKT	21 : 0-6,499	5	10,200	0	10,200	0
NSE	NSE	201708	FIRSTALUM	11 : MKT	22 : 6,500-34,999	1	25,000	0	25,000	0
NSE	NSE	201708	FIRSTALUM	11 : MKT	23 : 35,000-126,499	1	96,134	0	96,134	0
NSE	NSE	201708	FIRSTALUM	12 : MLO	21 : 0-6,499	11	24,154	0	24,154	0
NSE	NSE	201708	FIRSTALUM	12 : MLO	22 : 6,500-34,999	10	177,157	0	165,568	0
NSE	NSE	201708	FIRSTALUM	12 : MLO	23 : 35,000-126,499	9	700,122	75,870	600,382	0
NSE	NSE	201708	FIRSTALUM	12 : MLO	24 : 126,500 & above	3	698,563	581,241	117,322	0
NSE	NSE	201708	FIRSTALUM	13 : ITQ	21 : 0-6,499	3	7,500	2,500	5,000	0
NSE	NSE	201708	FIRSTALUM	13 : ITQ	22 : 6,500-34,999	4	58,000	10,000	38,000	0
NSE	NSE	201708	FIRSTALUM	13 : ITQ	23 : 35,000-126,499	1	75,870	75,870	0	0
NSE	NSE	201708	FIRSTALUM	13 : ITQ	24 : 126,500 & above	2	493,911	0	1,600	0
NSE	NSE	201708	FIRSTALUM	14 : ATQ	21 : 0-6,499	5	7,500	6,500	1,000	0
NSE	NSE	201708	FIRSTALUM	14 : ATQ	22 : 6,500-34,999	4	70,233	20,000	25,233	0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 101

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			All order execution information						
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)	
FIDSON	15 : NTQ	22 : 6,500-34,999	-	-	-	40,000	-	-0.0548	
FIDSON	15 : NTQ	23 : 35,000-126,499	-	-	-	-	-	-0.1500	
FIDSON	15 : NTQ	24 : 126,500 & above	-	126,835	-	-	340,000	0.0645	
FIRSTALUM	11 : MKT	21 : 0-6,499	10,200	-	-	-	-	0.0204	
FIRSTALUM	11 : MKT	22 : 6,500-34,999	25,000	-	-	-	-	0.0600	
FIRSTALUM	11 : MKT	23 : 35,000-126,499	96,134	-	-	-	-	0.0000	
FIRSTALUM	12 : MLO	21 : 0-6,499	20,754	-	-	3,400	-	0.0241	
FIRSTALUM	12 : MLO	22 : 6,500-34,999	155,557	-	-	111	8,200	0.0340	
FIRSTALUM	12 : MLO	23 : 35,000-126,499	600,382	-	-	-	-	0.0395	
FIRSTALUM	12 : MLO	24 : 126,500 & above	116,822	-	-	500	-	0.0207	
FIRSTALUM	13 : ITQ	21 : 0-6,499	-	-	-	-	-	-0.0400	
FIRSTALUM	13 : ITQ	22 : 6,500-34,999	-	-	-	-	2,000	0.0211	
FIRSTALUM	13 : ITQ	23 : 35,000-126,499	-	-	-	-	-	0.0000	
FIRSTALUM	13 : ITQ	24 : 126,500 & above	-	-	-	1,600	-	-0.0300	
FIRSTALUM	14 : ATQ	21 : 0-6,499	-	-	-	1,000	-	-0.0600	
FIRSTALUM	14 : ATQ	22 : 6,500-34,999	-	-	-	-	15,233	-0.0300	

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 102

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
FIDSON	15 : NTQ	22 : 6,500-34,999										
FIDSON	15 : NTQ	23 : 35,000-126,499										
FIDSON	15 : NTQ	24 : 126,500 & above										
FIRSTALUM	11 : MKT	21 : 0-6,499	0.018431		0	0.0000	0.0	10,200	0.0	0	0.0000	0.0
FIRSTALUM	11 : MKT	22 : 6,500-34,999	0.060000		0	0.0000	0.0	25,000	0.0	0	0.0000	0.0
FIRSTALUM	11 : MKT	23 : 35,000-126,499	0.000000		0	0.0000	0.0	96,134	0.0	0	0.0000	0.0
FIRSTALUM	12 : MLO	21 : 0-6,499	0.030760		0	0.0000	0.0	24,154	130.2	0	0.0000	0.0
FIRSTALUM	12 : MLO	22 : 6,500-34,999	0.035937		0	0.0000	0.0	165,568	159.0	0	0.0000	0.0
FIRSTALUM	12 : MLO	23 : 35,000-126,499	0.039451		0	0.0000	0.0	600,382	0.0	0	0.0000	0.0
FIRSTALUM	12 : MLO	24 : 126,500 & above	0.045831		0	0.0000	0.0	117,322	4.7	0	0.0000	0.0
FIRSTALUM	13 : ITQ	21 : 0-6,499										
FIRSTALUM	13 : ITQ	22 : 6,500-34,999										
FIRSTALUM	13 : ITQ	23 : 35,000-126,499										
FIRSTALUM	13 : ITQ	24 : 126,500 & above										
FIRSTALUM	14 : ATQ	21 : 0-6,499										
FIRSTALUM	14 : ATQ	22 : 6,500-34,999										

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 103

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information			
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares	
NSE	NSE	201708	FIRSTALUM	14 : ATQ	23 : 35,000-126,499	11	882,070	262,800	209,000	0	
NSE	NSE	201708	FIRSTALUM	14 : ATQ	24 : 126,500 & above	4	900,000	300,000	53,248	0	
NSE	NSE	201708	FIRSTALUM	15 : NTQ	23 : 35,000-126,499	1	85,000	0	0	0	
NSE	NSE	201708	FLOURMILL	11 : MKT	21 : 0-6,499	57	72,747	0	72,747	0	
NSE	NSE	201708	FLOURMILL	11 : MKT	22 : 6,500-34,999	12	164,352	0	164,352	0	
NSE	NSE	201708	FLOURMILL	12 : MLO	21 : 0-6,499	189	298,493	3,896	291,136	0	
NSE	NSE	201708	FLOURMILL	12 : MLO	22 : 6,500-34,999	72	1,265,527	90,178	1,170,349	0	
NSE	NSE	201708	FLOURMILL	12 : MLO	23 : 35,000-126,499	51	3,528,103	259,040	3,155,147	0	
NSE	NSE	201708	FLOURMILL	12 : MLO	24 : 126,500 & above	8	2,526,400	0	2,526,400	0	
NSE	NSE	201708	FLOURMILL	13 : ITQ	21 : 0-6,499	143	365,572	168,106	134,441	0	
NSE	NSE	201708	FLOURMILL	13 : ITQ	22 : 6,500-34,999	92	1,584,747	805,403	478,938	0	
NSE	NSE	201708	FLOURMILL	13 : ITQ	23 : 35,000-126,499	44	3,086,103	1,816,448	762,196	0	
NSE	NSE	201708	FLOURMILL	13 : ITQ	24 : 126,500 & above	1	199,950	0	199,950	0	
NSE	NSE	201708	FLOURMILL	14 : ATQ	21 : 0-6,499	91	158,343	60,094	72,917	0	
NSE	NSE	201708	FLOURMILL	14 : ATQ	22 : 6,500-34,999	26	396,884	126,714	191,172	0	
NSE	NSE	201708	FLOURMILL	14 : ATQ	23 : 35,000-126,499	19	1,206,061	439,000	387,653	0	

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 104

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

F4 Security	Order Segmentation		All order execution information						
	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)	
FIRSTALUM	14 : ATQ	23 : 35,000-126,499	-	-	-	100	52,000	-0.0352	
FIRSTALUM	14 : ATQ	24 : 126,500 & above	-	-	-	-	-	-0.0592	
FIRSTALUM	15 : NTQ	23 : 35,000-126,499	-	-	-	-	-	0.0000	
FLOURMILL	11 : MKT	21 : 0-6,499	72,747	-	-	-	-	0.6046	
FLOURMILL	11 : MKT	22 : 6,500-34,999	164,352	-	-	-	-	0.5085	
FLOURMILL	12 : MLO	21 : 0-6,499	275,538	6,500	20	6,928	2,150	0.2458	
FLOURMILL	12 : MLO	22 : 6,500-34,999	1,075,171	16,200	24,776	43,881	10,221	0.3880	
FLOURMILL	12 : MLO	23 : 35,000-126,499	3,101,316	22,266	7,148	24,417	-	0.2507	
FLOURMILL	12 : MLO	24 : 126,500 & above	2,326,109	-	6,000	194,291	-	0.0154	
FLOURMILL	13 : ITQ	21 : 0-6,499	5,716	11,860	26,218	63,469	22,527	-0.2175	
FLOURMILL	13 : ITQ	22 : 6,500-34,999	2,000	49,302	171,481	90,935	115,515	-0.4379	
FLOURMILL	13 : ITQ	23 : 35,000-126,499	30,000	150,000	150,440	363,520	686	-0.0886	
FLOURMILL	13 : ITQ	24 : 126,500 & above	-	-	91,700	-	46,216	-0.7688	
FLOURMILL	14 : ATQ	21 : 0-6,499	-	4,446	20,427	35,149	2,772	-0.0233	
FLOURMILL	14 : ATQ	22 : 6,500-34,999	-	39,752	20,000	55,206	64,514	-0.4163	
FLOURMILL	14 : ATQ	23 : 35,000-126,499	-	59,713	15,611	173,653	39,676	0.1330	

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 105

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
FIRSTALUM	14 : ATQ	23 : 35,000-126,499										
FIRSTALUM	14 : ATQ	24 : 126,500 & above										
FIRSTALUM	15 : NTQ	23 : 35,000-126,499										
FLOURMILL	11 : MKT	21 : 0-6,499	0.520678		0	0.0000	0.0	61,954	0.0	10,793	0.1125	0.0
FLOURMILL	11 : MKT	22 : 6,500-34,999	0.551939		0	0.0000	0.0	111,260	0.0	53,092	0.0423	0.0
FLOURMILL	12 : MLO	21 : 0-6,499	0.420242		0	0.0000	0.0	285,636	45.6	5,500	0.1357	35.9
FLOURMILL	12 : MLO	22 : 6,500-34,999	0.576966		0	0.0000	0.0	985,507	62.2	184,842	0.1454	0.6
FLOURMILL	12 : MLO	23 : 35,000-126,499	0.446366		0	0.0000	0.0	2,236,400	5.1	918,747	0.1091	17.6
FLOURMILL	12 : MLO	24 : 126,500 & above	0.734277		0	0.0000	0.0	986,400	92.5	1,540,000	0.3963	0.0
FLOURMILL	13 : ITQ	21 : 0-6,499										
FLOURMILL	13 : ITQ	22 : 6,500-34,999										
FLOURMILL	13 : ITQ	23 : 35,000-126,499										
FLOURMILL	13 : ITQ	24 : 126,500 & above										
FLOURMILL	14 : ATQ	21 : 0-6,499										
FLOURMILL	14 : ATQ	22 : 6,500-34,999										
FLOURMILL	14 : ATQ	23 : 35,000-126,499										

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 106

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information			
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares	
NSE	NSE	201708	FLOURMILL	14 : ATQ	24 : 126,500 & above	1	336,400	0	336,400	0	
NSE	NSE	201708	FLOURMILL	15 : NTQ	21 : 0-6,499	44	113,708	41,709	32,162	0	
NSE	NSE	201708	FLOURMILL	15 : NTQ	22 : 6,500-34,999	34	613,025	310,259	120,971	0	
NSE	NSE	201708	FLOURMILL	15 : NTQ	23 : 35,000-126,499	21	1,346,017	504,500	250,000	0	
NSE	NSE	201708	FO	11 : MKT	21 : 0-6,499	87	103,643	0	103,643	0	
NSE	NSE	201708	FO	11 : MKT	22 : 6,500-34,999	13	227,158	0	227,158	0	
NSE	NSE	201708	FO	11 : MKT	23 : 35,000-126,499	5	361,211	0	361,211	0	
NSE	NSE	201708	FO	12 : MLO	21 : 0-6,499	341	631,767	22,222	583,665	0	
NSE	NSE	201708	FO	12 : MLO	22 : 6,500-34,999	139	2,094,078	152,854	1,862,324	0	
NSE	NSE	201708	FO	12 : MLO	23 : 35,000-126,499	42	2,473,241	386,397	1,997,032	0	
NSE	NSE	201708	FO	12 : MLO	24 : 126,500 & above	4	808,624	183,492	532,392	0	
NSE	NSE	201708	FO	13 : ITQ	21 : 0-6,499	230	488,396	192,626	243,967	0	
NSE	NSE	201708	FO	13 : ITQ	22 : 6,500-34,999	104	1,595,481	914,870	607,166	0	
NSE	NSE	201708	FO	13 : ITQ	23 : 35,000-126,499	12	690,009	376,307	175,072	0	
NSE	NSE	201708	FO	13 : ITQ	24 : 126,500 & above	7	1,520,864	953,256	67,608	0	
NSE	NSE	201708	FO	14 : ATQ	21 : 0-6,499	104	182,375	63,080	91,046	0	

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 107

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

F4 Security	Order Segmentation		All order execution information					
	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
FLOURMILL	14 : ATQ	24 : 126,500 & above	336,400	-	-	-	-	0.4800
FLOURMILL	15 : NTQ	21 : 0-6,499	10	-	-	10,352	6,966	0.1904
FLOURMILL	15 : NTQ	22 : 6,500-34,999	-	-	10,010	39,000	19,971	0.2911
FLOURMILL	15 : NTQ	23 : 35,000-126,499	-	-	13,493	86,507	100,000	0.3489
FO	11 : MKT	21 : 0-6,499	103,643	-	-	-	-	0.7060
FO	11 : MKT	22 : 6,500-34,999	227,158	-	-	-	-	0.8034
FO	11 : MKT	23 : 35,000-126,499	361,211	-	-	-	-	1.1264
FO	12 : MLO	21 : 0-6,499	523,524	15,158	14,246	18,106	6,510	0.2536
FO	12 : MLO	22 : 6,500-34,999	1,701,426	7,930	78,492	32,780	28,487	0.3356
FO	12 : MLO	23 : 35,000-126,499	1,685,853	97,570	121,008	74,994	17,607	0.0180
FO	12 : MLO	24 : 126,500 & above	331,563	6,500	117,498	12,290	1,050	1.0952
FO	13 : ITQ	21 : 0-6,499	8,000	30,655	84,813	83,041	22,530	-0.5790
FO	13 : ITQ	22 : 6,500-34,999	12,500	100,856	156,893	193,579	100,338	-0.6945
FO	13 : ITQ	23 : 35,000-126,499	-	-	32,082	101,349	40,303	-0.3351
FO	13 : ITQ	24 : 126,500 & above	-	-	10	67,598	-	-0.0209
FO	14 : ATQ	21 : 0-6,499	-	13,652	5,993	46,482	13,197	-0.0950

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 108

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
FLOURMILL	14 : ATQ	24 : 126,500 & above										
FLOURMILL	15 : NTQ	21 : 0-6,499										
FLOURMILL	15 : NTQ	22 : 6,500-34,999										
FLOURMILL	15 : NTQ	23 : 35,000-126,499										
FO	11 : MKT	21 : 0-6,499	0.925828		0	0.0000	0.0	73,967	0.0	29,676	0.1779	0.0
FO	11 : MKT	22 : 6,500-34,999	0.892806		0	0.0000	0.0	85,402	0.0	141,756	0.1023	0.0
FO	11 : MKT	23 : 35,000-126,499	0.771194		0	0.0000	0.0	0	0.0	361,211	0.1130	0.0
FO	12 : MLO	21 : 0-6,499	0.515914		0	0.0000	0.0	509,765	24.4	73,900	0.0457	692.9
FO	12 : MLO	22 : 6,500-34,999	0.939354		0	0.0000	0.0	1,573,360	102.2	288,964	0.0628	97.8
FO	12 : MLO	23 : 35,000-126,499	0.661828		0	0.0000	0.0	1,084,070	61.9	912,962	0.2888	44.3
FO	12 : MLO	24 : 126,500 & above	2.388259		0	0.0000	0.0	15,400	55.6	516,992	0.6123	740.5
FO	13 : ITQ	21 : 0-6,499										
FO	13 : ITQ	22 : 6,500-34,999										
FO	13 : ITQ	23 : 35,000-126,499										
FO	13 : ITQ	24 : 126,500 & above										
FO	14 : ATQ	21 : 0-6,499										

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 109

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information		
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares
NSE	NSE	201708	FO	14 : ATQ	22 : 6,500-34,999	53	810,391	443,010	327,374	0
NSE	NSE	201708	FO	14 : ATQ	23 : 35,000-126,499	9	539,232	168,831	270,701	0
NSE	NSE	201708	FO	14 : ATQ	24 : 126,500 & above	4	899,960	549,980	0	0
NSE	NSE	201708	FO	15 : NTQ	21 : 0-6,499	104	223,861	105,495	67,543	0
NSE	NSE	201708	FO	15 : NTQ	22 : 6,500-34,999	55	827,310	330,815	365,545	0
NSE	NSE	201708	FO	15 : NTQ	23 : 35,000-126,499	16	879,486	419,486	200,000	0
NSE	NSE	201708	FO	15 : NTQ	24 : 126,500 & above	3	649,980	399,980	0	0
NSE	NSE	201708	GLAXOSMITH	11 : MKT	21 : 0-6,499	10	6,956	0	6,956	0
NSE	NSE	201708	GLAXOSMITH	11 : MKT	22 : 6,500-34,999	2	31,000	0	31,000	0
NSE	NSE	201708	GLAXOSMITH	12 : MLO	21 : 0-6,499	47	75,979	4,310	67,975	0
NSE	NSE	201708	GLAXOSMITH	12 : MLO	22 : 6,500-34,999	10	128,619	19,067	109,129	0
NSE	NSE	201708	GLAXOSMITH	12 : MLO	23 : 35,000-126,499	6	472,088	208,808	263,280	0
NSE	NSE	201708	GLAXOSMITH	12 : MLO	24 : 126,500 & above	1	314,937	0	16,090	0
NSE	NSE	201708	GLAXOSMITH	13 : ITQ	21 : 0-6,499	36	68,007	23,014	10,550	0
NSE	NSE	201708	GLAXOSMITH	13 : ITQ	22 : 6,500-34,999	1	8,400	0	8,400	0
NSE	NSE	201708	GLAXOSMITH	13 : ITQ	23 : 35,000-126,499	2	165,161	100,000	0	0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 110

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

F4 Security	Order Segmentation		All order execution information					
	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
FO	14 : ATQ	22 : 6,500-34,999	-	122,040	58,084	74,154	56,793	-0.5581
FO	14 : ATQ	23 : 35,000-126,499	-	103,386	31,175	136,140	-	0.0223
FO	14 : ATQ	24 : 126,500 & above	-	-	-	-	-	0.0000
FO	15 : NTQ	21 : 0-6,499	-	8,365	21,431	18,772	17,285	-0.6610
FO	15 : NTQ	22 : 6,500-34,999	-	32,000	66,357	104,721	64,467	-1.1844
FO	15 : NTQ	23 : 35,000-126,499	-	50,000	50,000	50,000	-	-0.0384
FO	15 : NTQ	24 : 126,500 & above	-	-	-	-	-	0.0000
GLAXOSMITH	11 : MKT	21 : 0-6,499	6,956	-	-	-	-	1.1151
GLAXOSMITH	11 : MKT	22 : 6,500-34,999	31,000	-	-	-	-	0.9543
GLAXOSMITH	12 : MLO	21 : 0-6,499	53,480	-	5,000	3,277	6,218	0.5218
GLAXOSMITH	12 : MLO	22 : 6,500-34,999	99,988	-	-	9,141	-	0.6941
GLAXOSMITH	12 : MLO	23 : 35,000-126,499	25,021	-	15,100	125,708	97,451	0.6819
GLAXOSMITH	12 : MLO	24 : 126,500 & above	2,529	-	11,500	1,000	1,061	-0.8587
GLAXOSMITH	13 : ITQ	21 : 0-6,499	-	-	800	1,585	2,185	-0.6479
GLAXOSMITH	13 : ITQ	22 : 6,500-34,999	-	-	-	8,400	-	-0.9500
GLAXOSMITH	13 : ITQ	23 : 35,000-126,499	-	-	-	-	-	0.0000

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 111

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
FO	14 : ATQ	22 : 6,500-34,999										
FO	14 : ATQ	23 : 35,000-126,499										
FO	14 : ATQ	24 : 126,500 & above										
FO	15 : NTQ	21 : 0-6,499										
FO	15 : NTQ	22 : 6,500-34,999										
FO	15 : NTQ	23 : 35,000-126,499										
FO	15 : NTQ	24 : 126,500 & above										
GLAXOSMITH	11 : MKT	21 : 0-6,499	0.566390		0	0.0000	0.0	5,630	0.0	1,326	0.6058	0.0
GLAXOSMITH	11 : MKT	22 : 6,500-34,999	0.977225		0	0.0000	0.0	11,000	0.0	20,000	0.0116	0.0
GLAXOSMITH	12 : MLO	21 : 0-6,499	0.730255		0	0.0000	0.0	67,975	314.7	0	0.0000	0.0
GLAXOSMITH	12 : MLO	22 : 6,500-34,999	0.648524		0	0.0000	0.0	77,843	146.8	31,286	0.0095	15.7
GLAXOSMITH	12 : MLO	23 : 35,000-126,499	0.816456		0	0.0000	0.0	263,280	1840.1	0	0.0000	0.0
GLAXOSMITH	12 : MLO	24 : 126,500 & above	0.000000		0	0.0000	0.0	16,090	315.4	0	0.0000	0.0
GLAXOSMITH	13 : ITQ	21 : 0-6,499										
GLAXOSMITH	13 : ITQ	22 : 6,500-34,999										
GLAXOSMITH	13 : ITQ	23 : 35,000-126,499										

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 112

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information		
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares
NSE	NSE	201708	GLAXOSMITH	14 : ATQ	21 : 0-6,499	14	21,551	3,000	7,642	0
NSE	NSE	201708	GLAXOSMITH	14 : ATQ	23 : 35,000-126,499	1	100,000	0	0	0
NSE	NSE	201708	GLAXOSMITH	14 : ATQ	24 : 126,500 & above	3	589,364	0	0	0
NSE	NSE	201708	GLAXOSMITH	15 : NTQ	21 : 0-6,499	7	23,210	6,910	5,000	0
NSE	NSE	201708	GLAXOSMITH	15 : NTQ	22 : 6,500-34,999	1	7,855	7,855	0	0
NSE	NSE	201708	GLAXOSMITH	15 : NTQ	24 : 126,500 & above	1	314,937	0	0	0
NSE	NSE	201708	GOLDBREW	11 : MKT	21 : 0-6,499	1	768	0	768	0
NSE	NSE	201708	GUARANTY	11 : MKT	21 : 0-6,499	187	289,981	0	289,981	0
NSE	NSE	201708	GUARANTY	11 : MKT	22 : 6,500-34,999	67	1,115,197	0	1,115,197	0
NSE	NSE	201708	GUARANTY	11 : MKT	23 : 35,000-126,499	25	1,463,352	0	1,463,352	0
NSE	NSE	201708	GUARANTY	11 : MKT	24 : 126,500 & above	1	248,300	0	248,300	0
NSE	NSE	201708	GUARANTY	12 : MLO	21 : 0-6,499	693	1,350,656	25,549	1,325,107	0
NSE	NSE	201708	GUARANTY	12 : MLO	22 : 6,500-34,999	379	6,517,870	188,895	6,318,465	0
NSE	NSE	201708	GUARANTY	12 : MLO	23 : 35,000-126,499	337	23,890,301	853,896	22,961,909	0
NSE	NSE	201708	GUARANTY	12 : MLO	24 : 126,500 & above	213	154,105,959	14,131,027	139,974,932	0
NSE	NSE	201708	GUARANTY	13 : ITQ	21 : 0-6,499	228	439,333	166,060	246,410	0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 113

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

F4 Security	Order Segmentation		All order execution information					
	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
GLAXOSMITH	14 : ATQ	21 : 0-6,499	-	-	423	996	2,000	-0.2623
GLAXOSMITH	14 : ATQ	23 : 35,000-126,499	-	-	-	-	-	0.0000
GLAXOSMITH	14 : ATQ	24 : 126,500 & above	-	-	-	-	-	0.0000
GLAXOSMITH	15 : NTQ	21 : 0-6,499	-	-	-	-	-	-0.9900
GLAXOSMITH	15 : NTQ	22 : 6,500-34,999	-	-	-	-	-	0.0000
GLAXOSMITH	15 : NTQ	24 : 126,500 & above	-	-	-	-	-	0.0000
GOLDBREW	11 : MKT	21 : 0-6,499	768	-	-	-	-	0.0000
GUARANTY	11 : MKT	21 : 0-6,499	289,981	-	-	-	-	0.3141
GUARANTY	11 : MKT	22 : 6,500-34,999	1,115,197	-	-	-	-	0.3746
GUARANTY	11 : MKT	23 : 35,000-126,499	1,463,352	-	-	-	-	0.1804
GUARANTY	11 : MKT	24 : 126,500 & above	248,300	-	-	-	-	0.0100
GUARANTY	12 : MLO	21 : 0-6,499	1,298,196	9,547	9,532	4,725	-	0.1944
GUARANTY	12 : MLO	22 : 6,500-34,999	6,131,858	66,442	96,863	23,302	-	0.1763
GUARANTY	12 : MLO	23 : 35,000-126,499	21,429,359	548,727	706,015	268,769	9,039	0.0485
GUARANTY	12 : MLO	24 : 126,500 & above	135,185,519	2,054,210	1,248,555	394,005	292,761	0.0901
GUARANTY	13 : ITQ	21 : 0-6,499	8,650	77,819	76,532	71,599	500	-0.1743

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 114

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information								
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)
GLAXOSMITH	14 : ATQ	21 : 0-6,499									
GLAXOSMITH	14 : ATQ	23 : 35,000-126,499									
GLAXOSMITH	14 : ATQ	24 : 126,500 & above									
GLAXOSMITH	15 : NTQ	21 : 0-6,499									
GLAXOSMITH	15 : NTQ	22 : 6,500-34,999									
GLAXOSMITH	15 : NTQ	24 : 126,500 & above									
GOLDBREW	11 : MKT	21 : 0-6,499	0.000000	0	0.0000	0.0	768	0.0	0	0.0000	0.0
GUARANTY	11 : MKT	21 : 0-6,499	0.343976	0	0.0000	0.0	256,782	0.0	33,199	0.0432	0.0
GUARANTY	11 : MKT	22 : 6,500-34,999	0.341913	0	0.0000	0.0	966,897	0.0	148,300	0.1421	0.0
GUARANTY	11 : MKT	23 : 35,000-126,499	0.217712	0	0.0000	0.0	1,228,952	0.0	234,400	0.0309	0.0
GUARANTY	11 : MKT	24 : 126,500 & above	0.010000	0	0.0000	0.0	248,300	0.0	0	0.0000	0.0
GUARANTY	12 : MLO	21 : 0-6,499	0.203497	1,000	0.0100	0.0	1,304,987	21.1	19,120	0.0473	0.4
GUARANTY	12 : MLO	22 : 6,500-34,999	0.241942	0	0.0000	0.0	5,926,818	4.8	391,647	0.0428	4.5
GUARANTY	12 : MLO	23 : 35,000-126,499	0.223164	48,000	0.0052	0.0	21,258,441	14.7	1,655,468	0.0574	11.1
GUARANTY	12 : MLO	24 : 126,500 & above	0.342073	0	0.0000	0.0	97,946,013	116.9	42,028,919	0.1256	1.1
GUARANTY	13 : ITQ	21 : 0-6,499									

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 115

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information			
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares	
NSE	NSE	201708	GUARANTY	13 : ITQ	22 : 6,500-34,999	227	4,199,087	1,931,544	1,940,303	0	
NSE	NSE	201708	GUARANTY	13 : ITQ	23 : 35,000-126,499	209	14,533,223	8,285,086	5,612,969	0	
NSE	NSE	201708	GUARANTY	13 : ITQ	24 : 126,500 & above	67	21,048,034	12,166,984	6,142,900	0	
NSE	NSE	201708	GUARANTY	14 : ATQ	21 : 0-6,499	273	626,613	214,860	394,589	0	
NSE	NSE	201708	GUARANTY	14 : ATQ	22 : 6,500-34,999	214	3,622,593	1,595,784	1,711,285	0	
NSE	NSE	201708	GUARANTY	14 : ATQ	23 : 35,000-126,499	260	18,776,643	10,116,019	7,205,500	0	
NSE	NSE	201708	GUARANTY	14 : ATQ	24 : 126,500 & above	107	51,932,490	15,412,404	30,448,978	0	
NSE	NSE	201708	GUARANTY	15 : NTQ	21 : 0-6,499	185	507,031	325,329	145,070	0	
NSE	NSE	201708	GUARANTY	15 : NTQ	22 : 6,500-34,999	222	4,037,916	2,509,411	1,001,986	0	
NSE	NSE	201708	GUARANTY	15 : NTQ	23 : 35,000-126,499	328	25,353,717	18,742,201	3,732,896	0	
NSE	NSE	201708	GUARANTY	15 : NTQ	24 : 126,500 & above	153	81,141,899	37,061,112	34,478,520	0	
NSE	NSE	201708	GUINNESS	11 : MKT	21 : 0-6,499	39	41,536	0	41,536	0	
NSE	NSE	201708	GUINNESS	11 : MKT	22 : 6,500-34,999	6	78,776	26,630	52,146	0	
NSE	NSE	201708	GUINNESS	11 : MKT	23 : 35,000-126,499	1	50,000	0	50,000	0	
NSE	NSE	201708	GUINNESS	12 : MLO	21 : 0-6,499	236	455,824	22,381	370,513	0	
NSE	NSE	201708	GUINNESS	12 : MLO	22 : 6,500-34,999	117	1,969,743	90,612	1,811,149	0	

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 116

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			All order execution information					
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
GUARANTY	13 : ITQ	22 : 6,500-34,999	181,653	578,064	621,591	452,958	106,037	-0.1049
GUARANTY	13 : ITQ	23 : 35,000-126,499	878,971	1,483,523	1,390,870	1,478,845	174,228	-0.1524
GUARANTY	13 : ITQ	24 : 126,500 & above	2,277,200	1,539,684	727,357	1,108,460	431,778	0.1679
GUARANTY	14 : ATQ	21 : 0-6,499	18,832	86,101	130,508	124,032	24,291	-0.1671
GUARANTY	14 : ATQ	22 : 6,500-34,999	40,229	572,096	476,994	481,323	55,908	-0.1111
GUARANTY	14 : ATQ	23 : 35,000-126,499	446,077	2,525,095	1,714,817	1,629,287	690,224	-0.1275
GUARANTY	14 : ATQ	24 : 126,500 & above	16,280,785	7,977,314	1,215,196	4,206,629	169,054	-0.0898
GUARANTY	15 : NTQ	21 : 0-6,499	5,000	5,000	19,161	67,206	29,521	-0.0701
GUARANTY	15 : NTQ	22 : 6,500-34,999	78,480	54,055	212,399	394,921	179,090	-0.2359
GUARANTY	15 : NTQ	23 : 35,000-126,499	190,148	344,272	547,608	1,359,269	615,033	-0.1208
GUARANTY	15 : NTQ	24 : 126,500 & above	10,354,433	17,191,050	1,855,425	3,726,392	651,220	-0.2501
GUINNESS	11 : MKT	21 : 0-6,499	41,536	-	-	-	-	1.2697
GUINNESS	11 : MKT	22 : 6,500-34,999	52,146	-	-	-	-	-0.0626
GUINNESS	11 : MKT	23 : 35,000-126,499	50,000	-	-	-	-	0.0100
GUINNESS	12 : MLO	21 : 0-6,499	329,355	9,141	3,586	13,968	7,573	0.8598
GUINNESS	12 : MLO	22 : 6,500-34,999	1,639,544	122,830	11,775	22,026	2,280	0.7541

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 117

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information								
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)
GUARANTY	13 : ITQ	22 : 6,500-34,999									
GUARANTY	13 : ITQ	23 : 35,000-126,499									
GUARANTY	13 : ITQ	24 : 126,500 & above									
GUARANTY	14 : ATQ	21 : 0-6,499									
GUARANTY	14 : ATQ	22 : 6,500-34,999									
GUARANTY	14 : ATQ	23 : 35,000-126,499									
GUARANTY	14 : ATQ	24 : 126,500 & above									
GUARANTY	15 : NTQ	21 : 0-6,499									
GUARANTY	15 : NTQ	22 : 6,500-34,999									
GUARANTY	15 : NTQ	23 : 35,000-126,499									
GUARANTY	15 : NTQ	24 : 126,500 & above									
GUINNESS	11 : MKT	21 : 0-6,499	1.426395	200	0.0100	0.0	33,591	0.0	7,745	0.4986	0.0
GUINNESS	11 : MKT	22 : 6,500-34,999	1.168350	0	0.0000	0.0	8,337	0.0	43,809	0.3299	0.0
GUINNESS	11 : MKT	23 : 35,000-126,499	5.000000	0	0.0000	0.0	50,000	0.0	0	0.0000	0.0
GUINNESS	12 : MLO	21 : 0-6,499	1.096361	0	0.0000	0.0	363,735	194.9	6,778	0.3454	19.6
GUINNESS	12 : MLO	22 : 6,500-34,999	1.087876	0	0.0000	0.0	1,631,097	102.2	180,052	0.1902	2.3

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 118

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information		
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares
NSE	NSE	201708	GUINNESS	12 : MLO	23 : 35,000-126,499	90	5,324,792	1,077,183	3,914,873	0
NSE	NSE	201708	GUINNESS	12 : MLO	24 : 126,500 & above	6	1,101,474	0	1,101,474	0
NSE	NSE	201708	GUINNESS	13 : ITQ	21 : 0-6,499	207	447,231	260,059	130,890	0
NSE	NSE	201708	GUINNESS	13 : ITQ	22 : 6,500-34,999	125	1,990,481	1,386,907	443,050	0
NSE	NSE	201708	GUINNESS	13 : ITQ	23 : 35,000-126,499	26	1,667,513	1,356,793	254,920	0
NSE	NSE	201708	GUINNESS	13 : ITQ	24 : 126,500 & above	3	450,000	450,000	0	0
NSE	NSE	201708	GUINNESS	14 : ATQ	21 : 0-6,499	96	213,477	100,399	88,285	0
NSE	NSE	201708	GUINNESS	14 : ATQ	22 : 6,500-34,999	51	826,376	360,603	261,404	0
NSE	NSE	201708	GUINNESS	14 : ATQ	23 : 35,000-126,499	26	1,614,753	640,361	628,331	0
NSE	NSE	201708	GUINNESS	14 : ATQ	24 : 126,500 & above	5	1,089,050	389,050	235,085	0
NSE	NSE	201708	GUINNESS	15 : NTQ	21 : 0-6,499	57	129,889	60,256	22,671	0
NSE	NSE	201708	GUINNESS	15 : NTQ	22 : 6,500-34,999	45	702,271	483,691	52,156	0
NSE	NSE	201708	GUINNESS	15 : NTQ	23 : 35,000-126,499	22	1,410,573	682,969	247,604	0
NSE	NSE	201708	GUINNESS	15 : NTQ	24 : 126,500 & above	4	1,024,819	324,819	0	0
NSE	NSE	201708	HMARKINS	12 : MLO	21 : 0-6,499	3	10,718	0	10,718	0
NSE	NSE	201708	HMARKINS	12 : MLO	22 : 6,500-34,999	1	30,000	0	30,000	0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 119

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			All order execution information					
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
GUINNESS	12 : MLO	23 : 35,000-126,499	3,212,666	324,899	103,163	234,801	-	0.6148
GUINNESS	12 : MLO	24 : 126,500 & above	957,359	-	144,115	-	-	-0.0075
GUINNESS	13 : ITQ	21 : 0-6,499	4,474	14,955	42,403	52,157	4,436	-1.1154
GUINNESS	13 : ITQ	22 : 6,500-34,999	2,677	122,818	174,885	85,942	7,430	-0.7387
GUINNESS	13 : ITQ	23 : 35,000-126,499	-	40,000	5,872	93,640	10,000	-1.0250
GUINNESS	13 : ITQ	24 : 126,500 & above	-	-	-	-	-	0.0000
GUINNESS	14 : ATQ	21 : 0-6,499	-	21,169	21,953	24,378	7,952	-2.1533
GUINNESS	14 : ATQ	22 : 6,500-34,999	-	43,300	82,945	101,529	33,630	-1.8040
GUINNESS	14 : ATQ	23 : 35,000-126,499	-	5,290	162,000	111,735	122,283	-1.2492
GUINNESS	14 : ATQ	24 : 126,500 & above	49,800	35,085	150,200	-	-	-0.7156
GUINNESS	15 : NTQ	21 : 0-6,499	-	5,000	1,500	8,174	4,997	-0.1963
GUINNESS	15 : NTQ	22 : 6,500-34,999	-	-	10,000	16,587	-	-0.8972
GUINNESS	15 : NTQ	23 : 35,000-126,499	-	37,426	81,745	-	128,433	-3.8553
GUINNESS	15 : NTQ	24 : 126,500 & above	-	-	-	-	-	0.0000
HMARKINS	12 : MLO	21 : 0-6,499	10,718	-	-	-	-	0.0000
HMARKINS	12 : MLO	22 : 6,500-34,999	30,000	-	-	-	-	0.0000

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 120

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
GUINNESS	12 : MLO	23 : 35,000-126,499	1.205979		0	0.0000	0.0	3,248,608	137.6	666,265	0.4316	39.3
GUINNESS	12 : MLO	24 : 126,500 & above	1.046222		0	0.0000	0.0	493,655	55.2	607,819	0.1869	0.0
GUINNESS	13 : ITQ	21 : 0-6,499										
GUINNESS	13 : ITQ	22 : 6,500-34,999										
GUINNESS	13 : ITQ	23 : 35,000-126,499										
GUINNESS	13 : ITQ	24 : 126,500 & above										
GUINNESS	14 : ATQ	21 : 0-6,499										
GUINNESS	14 : ATQ	22 : 6,500-34,999										
GUINNESS	14 : ATQ	23 : 35,000-126,499										
GUINNESS	14 : ATQ	24 : 126,500 & above										
GUINNESS	15 : NTQ	21 : 0-6,499										
GUINNESS	15 : NTQ	22 : 6,500-34,999										
GUINNESS	15 : NTQ	23 : 35,000-126,499										
GUINNESS	15 : NTQ	24 : 126,500 & above										
HMARKINS	12 : MLO	21 : 0-6,499	0.000000		0	0.0000	0.0	10,718	0.0	0	0.0000	0.0
HMARKINS	12 : MLO	22 : 6,500-34,999	0.000000		0	0.0000	0.0	30,000	0.0	0	0.0000	0.0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 121

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information			
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares	
NSE	NSE	201708	HONYFLOUR	11 : MKT	21 : 0-6,499	27	42,998	0	42,998	0	
NSE	NSE	201708	HONYFLOUR	11 : MKT	22 : 6,500-34,999	13	233,574	0	233,574	0	
NSE	NSE	201708	HONYFLOUR	11 : MKT	23 : 35,000-126,499	13	1,031,300	100,000	931,300	0	
NSE	NSE	201708	HONYFLOUR	12 : MLO	21 : 0-6,499	51	119,485	484	119,001	0	
NSE	NSE	201708	HONYFLOUR	12 : MLO	22 : 6,500-34,999	53	899,800	16,013	883,787	0	
NSE	NSE	201708	HONYFLOUR	12 : MLO	23 : 35,000-126,499	51	3,365,661	246,743	2,915,868	0	
NSE	NSE	201708	HONYFLOUR	12 : MLO	24 : 126,500 & above	15	5,591,229	2,045,971	3,216,870	0	
NSE	NSE	201708	HONYFLOUR	13 : ITQ	21 : 0-6,499	33	73,405	30,114	37,221	0	
NSE	NSE	201708	HONYFLOUR	13 : ITQ	22 : 6,500-34,999	27	489,726	117,226	305,500	0	
NSE	NSE	201708	HONYFLOUR	13 : ITQ	23 : 35,000-126,499	37	2,339,851	823,154	1,126,689	0	
NSE	NSE	201708	HONYFLOUR	13 : ITQ	24 : 126,500 & above	13	4,031,000	2,492,138	438,743	0	
NSE	NSE	201708	HONYFLOUR	14 : ATQ	21 : 0-6,499	16	36,771	7,560	21,391	0	
NSE	NSE	201708	HONYFLOUR	14 : ATQ	22 : 6,500-34,999	18	378,455	125,400	180,456	0	
NSE	NSE	201708	HONYFLOUR	14 : ATQ	23 : 35,000-126,499	25	1,721,963	510,557	796,930	0	
NSE	NSE	201708	HONYFLOUR	14 : ATQ	24 : 126,500 & above	17	4,547,500	1,502,000	248,152	0	
NSE	NSE	201708	HONYFLOUR	15 : NTQ	21 : 0-6,499	28	73,412	33,115	13,097	0	

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 122

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			All order execution information					
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
HONYFLOUR	11 : MKT	21 : 0-6,499	42,998	-	-	-	-	0.0361
HONYFLOUR	11 : MKT	22 : 6,500-34,999	233,574	-	-	-	-	0.0328
HONYFLOUR	11 : MKT	23 : 35,000-126,499	931,300	-	-	-	-	0.0370
HONYFLOUR	12 : MLO	21 : 0-6,499	109,137	2,864	-	1,730	5,270	0.0469
HONYFLOUR	12 : MLO	22 : 6,500-34,999	781,588	34,900	11,576	12,815	21,459	0.0312
HONYFLOUR	12 : MLO	23 : 35,000-126,499	2,485,595	64,500	52,552	226,624	84,647	0.0085
HONYFLOUR	12 : MLO	24 : 126,500 & above	2,957,871	53,955	1,000	-	204,044	0.0689
HONYFLOUR	13 : ITQ	21 : 0-6,499	-	3,250	700	16,131	11,298	-0.0157
HONYFLOUR	13 : ITQ	22 : 6,500-34,999	12,951	-	65,650	124,706	70,993	-0.0134
HONYFLOUR	13 : ITQ	23 : 35,000-126,499	-	5,000	169,113	582,693	215,833	-0.0317
HONYFLOUR	13 : ITQ	24 : 126,500 & above	-	-	5,493	213,250	220,000	-0.0103
HONYFLOUR	14 : ATQ	21 : 0-6,499	-	-	8,830	3,561	9,000	-0.0046
HONYFLOUR	14 : ATQ	22 : 6,500-34,999	-	22,313	17,000	118,456	-	-0.0331
HONYFLOUR	14 : ATQ	23 : 35,000-126,499	670	45,395	100,000	281,516	232,554	-0.0173
HONYFLOUR	14 : ATQ	24 : 126,500 & above	-	-	-	107,652	-	-0.0987
HONYFLOUR	15 : NTQ	21 : 0-6,499	-	5,000	-	300	3,217	-0.0145

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 123

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
HONYFLOUR	11 : MKT	21 : 0-6,499	0.042088		0	0.0000	0.0	37,198	0.0	5,800	0.0105	0.0
HONYFLOUR	11 : MKT	22 : 6,500-34,999	0.041376		0	0.0000	0.0	156,218	0.0	77,356	0.0209	0.0
HONYFLOUR	11 : MKT	23 : 35,000-126,499	0.048363		0	0.0000	0.0	539,300	0.0	392,000	0.0157	0.0
HONYFLOUR	12 : MLO	21 : 0-6,499	0.050114		0	0.0000	0.0	119,001	123.1	0	0.0000	0.0
HONYFLOUR	12 : MLO	22 : 6,500-34,999	0.046939		0	0.0000	0.0	838,787	266.5	45,000	0.0217	6.0
HONYFLOUR	12 : MLO	23 : 35,000-126,499	0.035529		0	0.0000	0.0	2,575,339	166.0	340,529	0.0163	3.0
HONYFLOUR	12 : MLO	24 : 126,500 & above	0.083031		0	0.0000	0.0	1,648,908	317.6	1,567,962	0.0472	0.0
HONYFLOUR	13 : ITQ	21 : 0-6,499										
HONYFLOUR	13 : ITQ	22 : 6,500-34,999										
HONYFLOUR	13 : ITQ	23 : 35,000-126,499										
HONYFLOUR	13 : ITQ	24 : 126,500 & above										
HONYFLOUR	14 : ATQ	21 : 0-6,499										
HONYFLOUR	14 : ATQ	22 : 6,500-34,999										
HONYFLOUR	14 : ATQ	23 : 35,000-126,499										
HONYFLOUR	14 : ATQ	24 : 126,500 & above										
HONYFLOUR	15 : NTQ	21 : 0-6,499										

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 124

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information			
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares	
NSE	NSE	201708	HONYFLOUR	15 : NTQ	22 : 6,500-34,999	41	826,181	266,100	282,428	0	
NSE	NSE	201708	HONYFLOUR	15 : NTQ	23 : 35,000-126,499	68	4,600,382	1,602,098	513,545	0	
NSE	NSE	201708	HONYFLOUR	15 : NTQ	24 : 126,500 & above	30	8,661,820	1,677,291	664,819	0	
NSE	NSE	201708	INTBREW	11 : MKT	21 : 0-6,499	11	10,526	0	10,526	0	
NSE	NSE	201708	INTBREW	11 : MKT	22 : 6,500-34,999	1	8,250	0	8,250	0	
NSE	NSE	201708	INTBREW	12 : MLO	21 : 0-6,499	52	59,663	5,000	52,557	0	
NSE	NSE	201708	INTBREW	12 : MLO	22 : 6,500-34,999	16	212,703	6,750	188,648	0	
NSE	NSE	201708	INTBREW	12 : MLO	23 : 35,000-126,499	8	444,000	44,000	400,000	0	
NSE	NSE	201708	INTBREW	12 : MLO	24 : 126,500 & above	4	1,582,500	0	1,582,500	0	
NSE	NSE	201708	INTBREW	13 : ITQ	21 : 0-6,499	12	18,481	11,790	3,989	0	
NSE	NSE	201708	INTBREW	13 : ITQ	22 : 6,500-34,999	11	130,173	54,000	56,228	0	
NSE	NSE	201708	INTBREW	13 : ITQ	23 : 35,000-126,499	6	377,655	224,105	30,000	0	
NSE	NSE	201708	INTBREW	13 : ITQ	24 : 126,500 & above	3	756,503	150,000	449,253	0	
NSE	NSE	201708	INTBREW	14 : ATQ	21 : 0-6,499	16	35,320	3,010	11,129	0	
NSE	NSE	201708	INTBREW	14 : ATQ	22 : 6,500-34,999	9	147,459	49,150	14,304	0	
NSE	NSE	201708	INTBREW	14 : ATQ	23 : 35,000-126,499	2	125,000	75,000	27,120	0	

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 125

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

F4 Security	Order Segmentation		All order execution information					
	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
HONYFLOUR	15 : NTQ	22 : 6,500-34,999	-	-	29,271	73,880	47,111	-0.0250
HONYFLOUR	15 : NTQ	23 : 35,000-126,499	-	-	-	90,900	3,800	-0.0161
HONYFLOUR	15 : NTQ	24 : 126,500 & above	-	-	-	20,068	316,500	-0.0683
INTBREW	11 : MKT	21 : 0-6,499	10,526	-	-	-	-	0.9970
INTBREW	11 : MKT	22 : 6,500-34,999	8,250	-	-	-	-	1.4300
INTBREW	12 : MLO	21 : 0-6,499	34,068	-	94	10,000	1,470	1.7535
INTBREW	12 : MLO	22 : 6,500-34,999	176,948	-	-	11,700	-	1.5081
INTBREW	12 : MLO	23 : 35,000-126,499	340,000	-	-	60,000	-	0.8499
INTBREW	12 : MLO	24 : 126,500 & above	1,582,500	-	-	-	-	2.6283
INTBREW	13 : ITQ	21 : 0-6,499	-	1,005	1,000	1,484	-	-1.5932
INTBREW	13 : ITQ	22 : 6,500-34,999	-	-	-	23,458	24,835	-1.5549
INTBREW	13 : ITQ	23 : 35,000-126,499	-	-	500	-	22,750	-2.8272
INTBREW	13 : ITQ	24 : 126,500 & above	-	-	225,003	224,250	-	-1.9400
INTBREW	14 : ATQ	21 : 0-6,499	-	6,400	600	3,116	1,000	-2.2457
INTBREW	14 : ATQ	22 : 6,500-34,999	-	-	-	-	13,309	-2.9563
INTBREW	14 : ATQ	23 : 35,000-126,499	-	-	-	-	-	-1.0000

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 126

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
HONYFLOUR	15 : NTQ	22 : 6,500-34,999										
HONYFLOUR	15 : NTQ	23 : 35,000-126,499										
HONYFLOUR	15 : NTQ	24 : 126,500 & above										
INTBREW	11 : MKT	21 : 0-6,499	0.911722		0	0.0000	0.0	10,526	0.0	0	0.0000	0.0
INTBREW	11 : MKT	22 : 6,500-34,999	1.430000		0	0.0000	0.0	8,250	0.0	0	0.0000	0.0
INTBREW	12 : MLO	21 : 0-6,499	1.777709		0	0.0000	0.0	40,057	910.0	12,500	0.2728	686.4
INTBREW	12 : MLO	22 : 6,500-34,999	1.192464		0	0.0000	0.0	154,148	77.0	34,500	0.0297	0.0
INTBREW	12 : MLO	23 : 35,000-126,499	1.001556		0	0.0000	0.0	300,000	0.0	100,000	0.2272	827.4
INTBREW	12 : MLO	24 : 126,500 & above	2.667424		0	0.0000	0.0	150,000	0.0	1,432,500	0.0514	0.0
INTBREW	13 : ITQ	21 : 0-6,499										
INTBREW	13 : ITQ	22 : 6,500-34,999										
INTBREW	13 : ITQ	23 : 35,000-126,499										
INTBREW	13 : ITQ	24 : 126,500 & above										
INTBREW	14 : ATQ	21 : 0-6,499										
INTBREW	14 : ATQ	22 : 6,500-34,999										
INTBREW	14 : ATQ	23 : 35,000-126,499										

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 127

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information		
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares
NSE	NSE	201708	INTBREW	15 : NTQ	21 : 0-6,499	2	2,072	0	72	0
NSE	NSE	201708	INTBREW	15 : NTQ	24 : 126,500 & above	2	1,500,000	0	937,141	0
NSE	NSE	201708	INTENEGINS	12 : MLO	21 : 0-6,499	4	1,201	0	1,201	0
NSE	NSE	201708	JAPAUOIL	12 : MLO	21 : 0-6,499	1	1,000	0	1,000	0
NSE	NSE	201708	JAPAUOIL	12 : MLO	22 : 6,500-34,999	1	6,800	0	6,800	0
NSE	NSE	201708	JBERGER	11 : MKT	21 : 0-6,499	20	16,620	330	16,290	0
NSE	NSE	201708	JBERGER	11 : MKT	22 : 6,500-34,999	3	64,699	56,799	7,900	0
NSE	NSE	201708	JBERGER	11 : MKT	23 : 35,000-126,499	1	43,330	43,330	0	0
NSE	NSE	201708	JBERGER	12 : MLO	21 : 0-6,499	64	90,275	11,441	67,323	0
NSE	NSE	201708	JBERGER	12 : MLO	22 : 6,500-34,999	13	189,114	12,449	162,210	0
NSE	NSE	201708	JBERGER	12 : MLO	23 : 35,000-126,499	6	415,168	0	310,669	0
NSE	NSE	201708	JBERGER	12 : MLO	24 : 126,500 & above	2	366,827	0	188,035	0
NSE	NSE	201708	JBERGER	13 : ITQ	21 : 0-6,499	31	55,868	28,191	9,381	0
NSE	NSE	201708	JBERGER	13 : ITQ	22 : 6,500-34,999	9	121,813	24,442	17,351	0
NSE	NSE	201708	JBERGER	13 : ITQ	23 : 35,000-126,499	1	100,000	100,000	0	0
NSE	NSE	201708	JBERGER	14 : ATQ	21 : 0-6,499	25	42,250	20,806	20,744	0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 128

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

F4 Security	Order Segmentation		All order execution information					
	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
INTBREW	15 : NTQ	21 : 0-6,499	-	-	-	-	72	-1.6400
INTBREW	15 : NTQ	24 : 126,500 & above	937,141	-	-	-	-	-3.0300
INTENEGINS	12 : MLO	21 : 0-6,499	1,201	-	-	-	-	0.0000
JAPAUOIL	12 : MLO	21 : 0-6,499	1,000	-	-	-	-	0.0000
JAPAUOIL	12 : MLO	22 : 6,500-34,999	6,800	-	-	-	-	0.0000
JBERGER	11 : MKT	21 : 0-6,499	16,290	-	-	-	-	0.9853
JBERGER	11 : MKT	22 : 6,500-34,999	7,900	-	-	-	-	0.3000
JBERGER	11 : MKT	23 : 35,000-126,499	-	-	-	-	-	0.0000
JBERGER	12 : MLO	21 : 0-6,499	58,089	-	-	8,210	1,000	0.8775
JBERGER	12 : MLO	22 : 6,500-34,999	113,391	-	-	21,891	150	0.7854
JBERGER	12 : MLO	23 : 35,000-126,499	274,755	-	-	29,014	6,400	1.2735
JBERGER	12 : MLO	24 : 126,500 & above	187,535	-	-	500	-	0.0000
JBERGER	13 : ITQ	21 : 0-6,499	100	1,800	866	1,440	4,575	-0.8773
JBERGER	13 : ITQ	22 : 6,500-34,999	-	2,000	3,000	350	9,442	-2.0171
JBERGER	13 : ITQ	23 : 35,000-126,499	-	-	-	-	-	0.0000
JBERGER	14 : ATQ	21 : 0-6,499	-	-	160	6,776	10,517	-0.7735

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 129

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation

Market and Marketable Limit Orders execution information

F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
INTBREW	15 : NTQ	21 : 0-6,499										
INTBREW	15 : NTQ	24 : 126,500 & above										
INTENEGINS	12 : MLO	21 : 0-6,499	0.000000		0	0.0000	0.0	1,201	0.0	0	0.0000	0.0
JAPAUOIL	12 : MLO	21 : 0-6,499	0.000000		0	0.0000	0.0	1,000	0.0	0	0.0000	0.0
JAPAUOIL	12 : MLO	22 : 6,500-34,999	0.000000		0	0.0000	0.0	6,800	0.0	0	0.0000	0.0
JBERGER	11 : MKT	21 : 0-6,499	0.957906		0	0.0000	0.0	16,290	0.0	0	0.0000	0.0
JBERGER	11 : MKT	22 : 6,500-34,999	1.600000		0	0.0000	0.0	7,900	0.0	0	0.0000	0.0
JBERGER	11 : MKT	23 : 35,000-126,499	0.000000		0	0.0000	0.0	0	0.0	0	0.0000	0.0
JBERGER	12 : MLO	21 : 0-6,499	0.719704		0	0.0000	0.0	66,823	231.9	500	0.4335	0.0
JBERGER	12 : MLO	22 : 6,500-34,999	1.049120		0	0.0000	0.0	161,790	948.8	420	0.0500	4189.5
JBERGER	12 : MLO	23 : 35,000-126,499	1.324415		0	0.0000	0.0	259,709	125.4	50,960	0.1005	0.0
JBERGER	12 : MLO	24 : 126,500 & above	0.000000		0	0.0000	0.0	188,035	1.2	0	0.0000	0.0
JBERGER	13 : ITQ	21 : 0-6,499										
JBERGER	13 : ITQ	22 : 6,500-34,999										
JBERGER	13 : ITQ	23 : 35,000-126,499										
JBERGER	14 : ATQ	21 : 0-6,499										

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 130

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information		
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares
NSE	NSE	201708	JBERGER	14 : ATQ	22 : 6,500-34,999	11	139,013	36,070	52,712	0
NSE	NSE	201708	JBERGER	14 : ATQ	23 : 35,000-126,499	1	50,000	0	50,000	0
NSE	NSE	201708	JBERGER	14 : ATQ	24 : 126,500 & above	1	214,628	0	0	0
NSE	NSE	201708	JBERGER	15 : NTQ	21 : 0-6,499	8	10,075	770	6,555	0
NSE	NSE	201708	JBERGER	15 : NTQ	22 : 6,500-34,999	2	49,586	0	49,586	0
NSE	NSE	201708	JBERGER	15 : NTQ	24 : 126,500 & above	1	135,454	0	0	0
NSE	NSE	201708	JOHNHOLT	12 : MLO	21 : 0-6,499	2	510	0	510	0
NSE	NSE	201708	JOHNHOLT	12 : MLO	23 : 35,000-126,499	3	191,250	91,250	100,000	0
NSE	NSE	201708	JOHNHOLT	13 : ITQ	21 : 0-6,499	1	3,800	0	80	0
NSE	NSE	201708	JOHNHOLT	13 : ITQ	23 : 35,000-126,499	2	127,100	0	91,250	0
NSE	NSE	201708	JOHNHOLT	14 : ATQ	21 : 0-6,499	2	160	80	0	0
NSE	NSE	201708	JOHNHOLT	14 : ATQ	22 : 6,500-34,999	2	30,514	0	0	0
NSE	NSE	201708	JOHNHOLT	14 : ATQ	23 : 35,000-126,499	1	100,000	0	0	0
NSE	NSE	201708	JOHNHOLT	14 : ATQ	24 : 126,500 & above	1	160,514	0	0	0
NSE	NSE	201708	LASACO	11 : MKT	21 : 0-6,499	2	5,000	0	5,000	0
NSE	NSE	201708	LASACO	12 : MLO	21 : 0-6,499	3	2,001	0	2,001	0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 131

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

F4 Security	Order Segmentation		All order execution information					
	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
JBERGER	14 : ATQ	22 : 6,500-34,999	-	-	4,560	11,640	1,427	-1.3052
JBERGER	14 : ATQ	23 : 35,000-126,499	50,000	-	-	-	-	-1.6800
JBERGER	14 : ATQ	24 : 126,500 & above	-	-	-	-	-	0.0000
JBERGER	15 : NTQ	21 : 0-6,499	-	-	-	-	500	-1.5612
JBERGER	15 : NTQ	22 : 6,500-34,999	-	-	-	-	46,204	-1.9532
JBERGER	15 : NTQ	24 : 126,500 & above	-	-	-	-	-	0.0000
JOHNHOLT	12 : MLO	21 : 0-6,499	510	-	-	-	-	0.0031
JOHNHOLT	12 : MLO	23 : 35,000-126,499	100,000	-	-	-	-	0.0183
JOHNHOLT	13 : ITQ	21 : 0-6,499	-	-	80	-	-	0.0000
JOHNHOLT	13 : ITQ	23 : 35,000-126,499	50,000	-	41,250	-	-	0.0000
JOHNHOLT	14 : ATQ	21 : 0-6,499	-	-	-	-	-	0.0000
JOHNHOLT	14 : ATQ	22 : 6,500-34,999	-	-	-	-	-	0.0000
JOHNHOLT	14 : ATQ	23 : 35,000-126,499	-	-	-	-	-	0.0000
JOHNHOLT	14 : ATQ	24 : 126,500 & above	-	-	-	-	-	0.0000
LASACO	11 : MKT	21 : 0-6,499	5,000	-	-	-	-	0.0000
LASACO	12 : MLO	21 : 0-6,499	2,001	-	-	-	-	0.0000

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 132

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
JBERGER	14 : ATQ	22 : 6,500-34,999										
JBERGER	14 : ATQ	23 : 35,000-126,499										
JBERGER	14 : ATQ	24 : 126,500 & above										
JBERGER	15 : NTQ	21 : 0-6,499										
JBERGER	15 : NTQ	22 : 6,500-34,999										
JBERGER	15 : NTQ	24 : 126,500 & above										
JOHNHOLT	12 : MLO	21 : 0-6,499	0.003137		0	0.0000	0.0	510	0.0	0	0.0000	0.0
JOHNHOLT	12 : MLO	23 : 35,000-126,499	0.018250		0	0.0000	0.0	100,000	0.0	0	0.0000	0.0
JOHNHOLT	13 : ITQ	21 : 0-6,499										
JOHNHOLT	13 : ITQ	23 : 35,000-126,499										
JOHNHOLT	14 : ATQ	21 : 0-6,499										
JOHNHOLT	14 : ATQ	22 : 6,500-34,999										
JOHNHOLT	14 : ATQ	23 : 35,000-126,499										
JOHNHOLT	14 : ATQ	24 : 126,500 & above										
LASACO	11 : MKT	21 : 0-6,499	0.000000		0	0.0000	0.0	5,000	0.0	0	0.0000	0.0
LASACO	12 : MLO	21 : 0-6,499	0.000000		0	0.0000	0.0	2,001	0.0	0	0.0000	0.0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 133

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information		
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares
NSE	NSE	201708	LAWUNION	11 : MKT	21 : 0-6,499	2	5,025	0	5,025	0
NSE	NSE	201708	LAWUNION	12 : MLO	21 : 0-6,499	29	2,956	0	2,956	0
NSE	NSE	201708	LEARNAFRCA	11 : MKT	21 : 0-6,499	8	21,209	0	21,209	0
NSE	NSE	201708	LEARNAFRCA	11 : MKT	22 : 6,500-34,999	1	11,524	0	11,524	0
NSE	NSE	201708	LEARNAFRCA	12 : MLO	21 : 0-6,499	10	30,622	0	30,622	0
NSE	NSE	201708	LEARNAFRCA	12 : MLO	22 : 6,500-34,999	4	61,816	2,139	59,677	0
NSE	NSE	201708	LEARNAFRCA	12 : MLO	23 : 35,000-126,499	4	235,714	0	235,714	0
NSE	NSE	201708	LEARNAFRCA	13 : ITQ	21 : 0-6,499	3	15,555	1,000	8,900	0
NSE	NSE	201708	LEARNAFRCA	13 : ITQ	22 : 6,500-34,999	3	45,000	0	0	0
NSE	NSE	201708	LEARNAFRCA	13 : ITQ	23 : 35,000-126,499	4	315,139	0	19,122	0
NSE	NSE	201708	LEARNAFRCA	14 : ATQ	21 : 0-6,499	5	19,000	14,000	0	0
NSE	NSE	201708	LEARNAFRCA	14 : ATQ	22 : 6,500-34,999	2	20,000	0	0	0
NSE	NSE	201708	LEARNAFRCA	14 : ATQ	23 : 35,000-126,499	8	741,000	190,000	141,340	0
NSE	NSE	201708	LEARNAFRCA	15 : NTQ	21 : 0-6,499	2	12,000	12,000	0	0
NSE	NSE	201708	LEARNAFRCA	15 : NTQ	22 : 6,500-34,999	2	43,400	0	0	0
NSE	NSE	201708	LEARNAFRCA	15 : NTQ	23 : 35,000-126,499	11	758,000	150,000	50,000	0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 134

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			All order execution information					
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
LAWUNION	11 : MKT	21 : 0-6,499	5,025	-	-	-	-	0.0000
LAWUNION	12 : MLO	21 : 0-6,499	2,956	-	-	-	-	0.0000
LEARNAFRCA	11 : MKT	21 : 0-6,499	21,209	-	-	-	-	0.0171
LEARNAFRCA	11 : MKT	22 : 6,500-34,999	11,524	-	-	-	-	0.0700
LEARNAFRCA	12 : MLO	21 : 0-6,499	30,622	-	-	-	-	0.0424
LEARNAFRCA	12 : MLO	22 : 6,500-34,999	59,677	-	-	-	-	0.0677
LEARNAFRCA	12 : MLO	23 : 35,000-126,499	235,714	-	-	-	-	0.0605
LEARNAFRCA	13 : ITQ	21 : 0-6,499	-	-	-	8,900	-	-0.0290
LEARNAFRCA	13 : ITQ	22 : 6,500-34,999	-	-	-	-	-	0.0000
LEARNAFRCA	13 : ITQ	23 : 35,000-126,499	-	-	-	-	-	-0.0496
LEARNAFRCA	14 : ATQ	21 : 0-6,499	-	-	-	-	-	0.0000
LEARNAFRCA	14 : ATQ	22 : 6,500-34,999	-	-	-	-	-	0.0000
LEARNAFRCA	14 : ATQ	23 : 35,000-126,499	-	-	-	11,524	-	-0.0808
LEARNAFRCA	15 : NTQ	21 : 0-6,499	-	-	-	-	-	0.0000
LEARNAFRCA	15 : NTQ	22 : 6,500-34,999	-	-	-	-	-	0.0000
LEARNAFRCA	15 : NTQ	23 : 35,000-126,499	-	-	-	-	-	-0.0800

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 135

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
LAWUNION	11 : MKT	21 : 0-6,499	0.000000		0	0.0000	0.0	5,025	0.0	0	0.0000	0.0
LAWUNION	12 : MLO	21 : 0-6,499	0.000000		0	0.0000	0.0	2,956	0.0	0	0.0000	0.0
LEARNAFRCA	11 : MKT	21 : 0-6,499	0.017065		0	0.0000	0.0	21,209	0.0	0	0.0000	0.0
LEARNAFRCA	11 : MKT	22 : 6,500-34,999	0.070000		0	0.0000	0.0	11,524	0.0	0	0.0000	0.0
LEARNAFRCA	12 : MLO	21 : 0-6,499	0.045017		0	0.0000	0.0	30,622	0.0	0	0.0000	0.0
LEARNAFRCA	12 : MLO	22 : 6,500-34,999	0.062528		0	0.0000	0.0	59,677	0.0	0	0.0000	0.0
LEARNAFRCA	12 : MLO	23 : 35,000-126,499	0.039606		0	0.0000	0.0	130,000	0.0	105,714	0.0231	0.0
LEARNAFRCA	13 : ITQ	21 : 0-6,499										
LEARNAFRCA	13 : ITQ	22 : 6,500-34,999										
LEARNAFRCA	13 : ITQ	23 : 35,000-126,499										
LEARNAFRCA	14 : ATQ	21 : 0-6,499										
LEARNAFRCA	14 : ATQ	22 : 6,500-34,999										
LEARNAFRCA	14 : ATQ	23 : 35,000-126,499										
LEARNAFRCA	15 : NTQ	21 : 0-6,499										
LEARNAFRCA	15 : NTQ	22 : 6,500-34,999										
LEARNAFRCA	15 : NTQ	23 : 35,000-126,499										

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 136

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information			
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares	
NSE	NSE	201708	LEARNAFRCA	15 : NTQ	24 : 126,500 & above	1	200,000	0	0	0	
NSE	NSE	201708	LINKASSURE	11 : MKT	21 : 0-6,499	4	8,140	1,000	7,140	0	
NSE	NSE	201708	LINKASSURE	11 : MKT	22 : 6,500-34,999	1	10,000	0	10,000	0	
NSE	NSE	201708	LINKASSURE	11 : MKT	23 : 35,000-126,499	1	100,000	0	100,000	0	
NSE	NSE	201708	LINKASSURE	11 : MKT	24 : 126,500 & above	4	1,200,000	700,000	500,000	0	
NSE	NSE	201708	LINKASSURE	12 : MLO	21 : 0-6,499	6	5,200	0	5,200	0	
NSE	NSE	201708	LINKASSURE	12 : MLO	22 : 6,500-34,999	5	71,475	0	71,475	0	
NSE	NSE	201708	LINKASSURE	12 : MLO	23 : 35,000-126,499	14	1,079,550	5,900	873,650	0	
NSE	NSE	201708	LINKASSURE	12 : MLO	24 : 126,500 & above	12	3,778,600	0	2,879,000	0	
NSE	NSE	201708	LINKASSURE	13 : ITQ	21 : 0-6,499	1	100	0	100	0	
NSE	NSE	201708	LINKASSURE	13 : ITQ	23 : 35,000-126,499	6	435,900	135,900	200,000	0	
NSE	NSE	201708	LINKASSURE	13 : ITQ	24 : 126,500 & above	6	1,720,000	0	50,000	0	
NSE	NSE	201708	LINKASSURE	14 : ATQ	21 : 0-6,499	3	15,150	0	15,150	0	
NSE	NSE	201708	LINKASSURE	14 : ATQ	22 : 6,500-34,999	5	109,500	14,900	34,100	0	
NSE	NSE	201708	LINKASSURE	14 : ATQ	23 : 35,000-126,499	11	708,000	150,000	258,000	0	
NSE	NSE	201708	LINKASSURE	14 : ATQ	24 : 126,500 & above	6	3,250,000	155,000	1,650,000	0	

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 137

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

F4 Security	Order Segmentation		All order execution information					
	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
LEARNAFRCA	15 : NTQ	24 : 126,500 & above	-	-	-	-	-	0.0000
LINKASSURE	11 : MKT	21 : 0-6,499	7,140	-	-	-	-	0.0084
LINKASSURE	11 : MKT	22 : 6,500-34,999	10,000	-	-	-	-	0.0498
LINKASSURE	11 : MKT	23 : 35,000-126,499	100,000	-	-	-	-	0.0400
LINKASSURE	11 : MKT	24 : 126,500 & above	500,000	-	-	-	-	0.0600
LINKASSURE	12 : MLO	21 : 0-6,499	700	-	-	500	4,000	0.0325
LINKASSURE	12 : MLO	22 : 6,500-34,999	71,475	-	-	-	-	0.0252
LINKASSURE	12 : MLO	23 : 35,000-126,499	630,900	92,750	-	15,000	135,000	0.0194
LINKASSURE	12 : MLO	24 : 126,500 & above	2,144,000	365,000	-	-	-	0.0491
LINKASSURE	13 : ITQ	21 : 0-6,499	-	-	-	100	-	-0.0300
LINKASSURE	13 : ITQ	23 : 35,000-126,499	-	100,000	-	-	-	-0.0225
LINKASSURE	13 : ITQ	24 : 126,500 & above	-	-	-	-	-	-0.0400
LINKASSURE	14 : ATQ	21 : 0-6,499	-	-	-	9,250	5,900	-0.0383
LINKASSURE	14 : ATQ	22 : 6,500-34,999	-	-	-	24,000	9,900	-0.0499
LINKASSURE	14 : ATQ	23 : 35,000-126,499	-	-	50,000	-	108,000	-0.0724
LINKASSURE	14 : ATQ	24 : 126,500 & above	-	-	645,000	455,000	550,000	-0.0636

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 138

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
LEARNAFRCA	15 : NTQ	24 : 126,500 & above										
LINKASSURE	11 : MKT	21 : 0-6,499	0.008403		0	0.0000	0.0	7,140	0.0	0	0.0000	0.0
LINKASSURE	11 : MKT	22 : 6,500-34,999	0.059800		0	0.0000	0.0	0	0.0	10,000	0.0099	0.0
LINKASSURE	11 : MKT	23 : 35,000-126,499	0.030000		0	0.0000	0.0	100,000	0.0	0	0.0000	0.0
LINKASSURE	11 : MKT	24 : 126,500 & above	0.060000		0	0.0000	0.0	500,000	0.0	0	0.0000	0.0
LINKASSURE	12 : MLO	21 : 0-6,499	0.028461		0	0.0000	0.0	5,200	2700.8	0	0.0000	0.0
LINKASSURE	12 : MLO	22 : 6,500-34,999	0.012224		0	0.0000	0.0	71,475	0.0	0	0.0000	0.0
LINKASSURE	12 : MLO	23 : 35,000-126,499	0.027777		0	0.0000	0.0	817,750	551.7	55,900	0.0089	0.0
LINKASSURE	12 : MLO	24 : 126,500 & above	0.044727		0	0.0000	0.0	1,860,000	3.9	1,019,000	0.0217	3614.6
LINKASSURE	13 : ITQ	21 : 0-6,499										
LINKASSURE	13 : ITQ	23 : 35,000-126,499										
LINKASSURE	13 : ITQ	24 : 126,500 & above										
LINKASSURE	14 : ATQ	21 : 0-6,499										
LINKASSURE	14 : ATQ	22 : 6,500-34,999										
LINKASSURE	14 : ATQ	23 : 35,000-126,499										
LINKASSURE	14 : ATQ	24 : 126,500 & above										

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 139

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information			
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares	
NSE	NSE	201708	LINKASSURE	15 : NTQ	23 : 35,000-126,499	2	150,000	100,000	50,000	0	
NSE	NSE	201708	LIVESTOCK	11 : MKT	21 : 0-6,499	11	28,398	0	28,398	0	
NSE	NSE	201708	LIVESTOCK	11 : MKT	22 : 6,500-34,999	8	147,548	0	147,548	0	
NSE	NSE	201708	LIVESTOCK	11 : MKT	23 : 35,000-126,499	11	768,524	0	768,524	0	
NSE	NSE	201708	LIVESTOCK	11 : MKT	24 : 126,500 & above	4	2,650,000	2,200,000	450,000	0	
NSE	NSE	201708	LIVESTOCK	12 : MLO	21 : 0-6,499	60	137,309	0	111,962	0	
NSE	NSE	201708	LIVESTOCK	12 : MLO	22 : 6,500-34,999	51	850,499	10,200	683,479	0	
NSE	NSE	201708	LIVESTOCK	12 : MLO	23 : 35,000-126,499	73	5,179,956	20,806	4,257,235	0	
NSE	NSE	201708	LIVESTOCK	12 : MLO	24 : 126,500 & above	68	30,719,892	3,774,114	19,029,862	0	
NSE	NSE	201708	LIVESTOCK	13 : ITQ	21 : 0-6,499	4	4,650	0	4,650	0	
NSE	NSE	201708	LIVESTOCK	13 : ITQ	22 : 6,500-34,999	3	65,000	0	30,000	0	
NSE	NSE	201708	LIVESTOCK	13 : ITQ	23 : 35,000-126,499	15	980,753	359,253	238,000	0	
NSE	NSE	201708	LIVESTOCK	13 : ITQ	24 : 126,500 & above	10	2,544,010	1,048,400	568,610	0	
NSE	NSE	201708	LIVESTOCK	14 : ATQ	21 : 0-6,499	8	17,400	7,000	1,800	0	
NSE	NSE	201708	LIVESTOCK	14 : ATQ	22 : 6,500-34,999	24	503,400	154,000	201,400	0	
NSE	NSE	201708	LIVESTOCK	14 : ATQ	23 : 35,000-126,499	24	1,990,178	748,510	412,600	0	

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 140

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			All order execution information					
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
LINKASSURE	15 : NTQ	23 : 35,000-126,499	-	50,000	-	-	-	-0.0400
LIVESTOCK	11 : MKT	21 : 0-6,499	28,398	-	-	-	-	0.0262
LIVESTOCK	11 : MKT	22 : 6,500-34,999	147,548	-	-	-	-	0.0320
LIVESTOCK	11 : MKT	23 : 35,000-126,499	768,524	-	-	-	-	0.0175
LIVESTOCK	11 : MKT	24 : 126,500 & above	450,000	-	-	-	-	0.0033
LIVESTOCK	12 : MLO	21 : 0-6,499	96,195	-	3,668	99	4,100	0.0104
LIVESTOCK	12 : MLO	22 : 6,500-34,999	585,479	5,000	-	30,000	25,000	0.0117
LIVESTOCK	12 : MLO	23 : 35,000-126,499	3,060,075	40,719	311,158	242,050	263,001	0.0105
LIVESTOCK	12 : MLO	24 : 126,500 & above	12,470,665	294,472	600,500	1,308,303	731,833	0.0067
LIVESTOCK	13 : ITQ	21 : 0-6,499	-	-	-	2,150	-	-0.0026
LIVESTOCK	13 : ITQ	22 : 6,500-34,999	-	-	-	30,000	-	0.0233
LIVESTOCK	13 : ITQ	23 : 35,000-126,499	-	45,000	-	154,000	39,000	0.0050
LIVESTOCK	13 : ITQ	24 : 126,500 & above	-	-	-	238,051	500	-0.0135
LIVESTOCK	14 : ATQ	21 : 0-6,499	-	-	500	1,300	-	-0.0172
LIVESTOCK	14 : ATQ	22 : 6,500-34,999	-	-	10,000	133,100	31,300	-0.0076
LIVESTOCK	14 : ATQ	23 : 35,000-126,499	-	-	-	40,000	100,000	-0.0064

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 141

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
LINKASSURE	15 : NTQ	23 : 35,000-126,499										
LIVESTOCK	11 : MKT	21 : 0-6,499	0.031320		0	0.0000	0.0	23,398	0.0	5,000	0.0189	0.0
LIVESTOCK	11 : MKT	22 : 6,500-34,999	0.031114		0	0.0000	0.0	111,948	0.0	35,600	0.0160	0.0
LIVESTOCK	11 : MKT	23 : 35,000-126,499	0.018587		0	0.0000	0.0	768,524	0.0	0	0.0000	0.0
LIVESTOCK	11 : MKT	24 : 126,500 & above	0.023333		0	0.0000	0.0	450,000	0.0	0	0.0000	0.0
LIVESTOCK	12 : MLO	21 : 0-6,499	0.012981		0	0.0000	0.0	111,962	448.3	0	0.0000	0.0
LIVESTOCK	12 : MLO	22 : 6,500-34,999	0.017314		0	0.0000	0.0	683,479	715.7	0	0.0000	0.0
LIVESTOCK	12 : MLO	23 : 35,000-126,499	0.016991		0	0.0000	0.0	4,217,235	819.9	40,000	0.0100	9.9
LIVESTOCK	12 : MLO	24 : 126,500 & above	0.011104		0	0.0000	0.0	18,412,303	1957.2	617,559	0.0093	35.1
LIVESTOCK	13 : ITQ	21 : 0-6,499										
LIVESTOCK	13 : ITQ	22 : 6,500-34,999										
LIVESTOCK	13 : ITQ	23 : 35,000-126,499										
LIVESTOCK	13 : ITQ	24 : 126,500 & above										
LIVESTOCK	14 : ATQ	21 : 0-6,499										
LIVESTOCK	14 : ATQ	22 : 6,500-34,999										
LIVESTOCK	14 : ATQ	23 : 35,000-126,499										

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 142

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information		
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares
NSE	NSE	201708	LIVESTOCK	14 : ATQ	24 : 126,500 & above	32	11,522,740	5,258,454	2,188,526	0
NSE	NSE	201708	LIVESTOCK	15 : NTQ	21 : 0-6,499	12	50,330	10,330	7,000	0
NSE	NSE	201708	LIVESTOCK	15 : NTQ	22 : 6,500-34,999	25	497,200	258,200	9,000	0
NSE	NSE	201708	LIVESTOCK	15 : NTQ	23 : 35,000-126,499	55	4,071,272	1,772,002	390,000	0
NSE	NSE	201708	LIVESTOCK	15 : NTQ	24 : 126,500 & above	52	16,778,792	4,171,575	1,147,716	0
NSE	NSE	201708	MANSARD	11 : MKT	21 : 0-6,499	11	20,025	5,000	15,025	0
NSE	NSE	201708	MANSARD	11 : MKT	22 : 6,500-34,999	5	81,000	0	81,000	0
NSE	NSE	201708	MANSARD	11 : MKT	23 : 35,000-126,499	3	225,760	50,000	175,760	0
NSE	NSE	201708	MANSARD	11 : MKT	24 : 126,500 & above	5	1,604,900	854,900	750,000	0
NSE	NSE	201708	MANSARD	12 : MLO	21 : 0-6,499	27	58,100	0	54,800	0
NSE	NSE	201708	MANSARD	12 : MLO	22 : 6,500-34,999	17	276,663	25,180	213,303	0
NSE	NSE	201708	MANSARD	12 : MLO	23 : 35,000-126,499	19	1,408,776	55,700	1,285,701	0
NSE	NSE	201708	MANSARD	12 : MLO	24 : 126,500 & above	23	34,887,507	10,215,026	23,766,552	0
NSE	NSE	201708	MANSARD	13 : ITQ	21 : 0-6,499	19	45,235	6,900	17,085	0
NSE	NSE	201708	MANSARD	13 : ITQ	22 : 6,500-34,999	7	94,852	60,500	6,180	0
NSE	NSE	201708	MANSARD	13 : ITQ	23 : 35,000-126,499	9	774,437	323,750	186,550	0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 143

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

F4 Security	Order Segmentation		All order execution information					
	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
LIVESTOCK	14 : ATQ	24 : 126,500 & above	-	-	209,977	590,000	400,000	-0.0139
LIVESTOCK	15 : NTQ	21 : 0-6,499	-	-	-	7,000	-	-0.0257
LIVESTOCK	15 : NTQ	22 : 6,500-34,999	-	-	1,200	7,800	-	-0.0040
LIVESTOCK	15 : NTQ	23 : 35,000-126,499	-	-	-	290,000	-	-0.0377
LIVESTOCK	15 : NTQ	24 : 126,500 & above	-	-	-	701,016	78,000	-0.0120
MANSARD	11 : MKT	21 : 0-6,499	15,025	-	-	-	-	0.0242
MANSARD	11 : MKT	22 : 6,500-34,999	81,000	-	-	-	-	0.0637
MANSARD	11 : MKT	23 : 35,000-126,499	175,760	-	-	-	-	0.0831
MANSARD	11 : MKT	24 : 126,500 & above	750,000	-	-	-	-	0.1256
MANSARD	12 : MLO	21 : 0-6,499	50,600	-	-	4,200	-	0.0400
MANSARD	12 : MLO	22 : 6,500-34,999	174,858	-	38,375	-	70	0.0264
MANSARD	12 : MLO	23 : 35,000-126,499	1,122,319	-	71,632	55,500	19,000	0.0447
MANSARD	12 : MLO	24 : 126,500 & above	21,165,552	-	1,647,400	514,218	297,750	0.0153
MANSARD	13 : ITQ	21 : 0-6,499	-	-	3,200	6,051	6,949	-0.0801
MANSARD	13 : ITQ	22 : 6,500-34,999	-	-	-	-	-	-0.1100
MANSARD	13 : ITQ	23 : 35,000-126,499	-	-	-	186,550	-	-0.0787

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 144

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
LIVESTOCK	14 : ATQ	24 : 126,500 & above										
LIVESTOCK	15 : NTQ	21 : 0-6,499										
LIVESTOCK	15 : NTQ	22 : 6,500-34,999										
LIVESTOCK	15 : NTQ	23 : 35,000-126,499										
LIVESTOCK	15 : NTQ	24 : 126,500 & above										
MANSARD	11 : MKT	21 : 0-6,499	0.056638		0	0.0000	0.0	15,025	0.0	0	0.0000	0.0
MANSARD	11 : MKT	22 : 6,500-34,999	0.019456		0	0.0000	0.0	61,000	0.0	20,000	0.0084	0.0
MANSARD	11 : MKT	23 : 35,000-126,499	0.083129		0	0.0000	0.0	175,760	0.0	0	0.0000	0.0
MANSARD	11 : MKT	24 : 126,500 & above	0.192314		0	0.0000	0.0	250,000	0.0	500,000	0.0917	0.0
MANSARD	12 : MLO	21 : 0-6,499	0.042198		0	0.0000	0.0	54,300	139.1	500	0.0294	0.0
MANSARD	12 : MLO	22 : 6,500-34,999	0.040310		0	0.0000	0.0	193,303	9.8	20,000	0.0487	248.2
MANSARD	12 : MLO	23 : 35,000-126,499	0.040582		0	0.0000	0.0	1,285,701	152.4	0	0.0000	0.0
MANSARD	12 : MLO	24 : 126,500 & above	0.058437		0	0.0000	0.0	21,665,920	65.5	2,100,632	0.0215	199.7
MANSARD	13 : ITQ	21 : 0-6,499										
MANSARD	13 : ITQ	22 : 6,500-34,999										
MANSARD	13 : ITQ	23 : 35,000-126,499										

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 145

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information			
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares	
NSE	NSE	201708	MANSARD	13 : ITQ	24 : 126,500 & above	12	14,056,987	1,800,000	5,855,530	0	
NSE	NSE	201708	MANSARD	14 : ATQ	21 : 0-6,499	19	37,994	5,200	21,394	0	
NSE	NSE	201708	MANSARD	14 : ATQ	22 : 6,500-34,999	9	128,876	38,712	11,600	0	
NSE	NSE	201708	MANSARD	14 : ATQ	23 : 35,000-126,499	9	739,400	235,600	256,867	0	
NSE	NSE	201708	MANSARD	14 : ATQ	24 : 126,500 & above	8	7,656,904	85,418	3,969,162	0	
NSE	NSE	201708	MANSARD	15 : NTQ	21 : 0-6,499	19	62,386	9,050	8,000	0	
NSE	NSE	201708	MANSARD	15 : NTQ	22 : 6,500-34,999	11	182,200	77,200	490	0	
NSE	NSE	201708	MANSARD	15 : NTQ	23 : 35,000-126,499	12	1,013,260	400,760	0	0	
NSE	NSE	201708	MANSARD	15 : NTQ	24 : 126,500 & above	11	7,975,878	1,575,878	2,000,000	0	
NSE	NSE	201708	MAYBAKER	11 : MKT	21 : 0-6,499	24	52,222	0	52,222	0	
NSE	NSE	201708	MAYBAKER	11 : MKT	22 : 6,500-34,999	15	262,246	0	262,246	0	
NSE	NSE	201708	MAYBAKER	11 : MKT	23 : 35,000-126,499	7	485,666	0	485,666	0	
NSE	NSE	201708	MAYBAKER	11 : MKT	24 : 126,500 & above	2	352,500	0	352,500	0	
NSE	NSE	201708	MAYBAKER	12 : MLO	21 : 0-6,499	94	244,997	13,235	231,762	0	
NSE	NSE	201708	MAYBAKER	12 : MLO	22 : 6,500-34,999	86	1,471,909	109,974	1,324,280	0	
NSE	NSE	201708	MAYBAKER	12 : MLO	23 : 35,000-126,499	45	2,990,694	275,274	2,703,870	0	

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 146

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

F4 Security	Order Segmentation		All order execution information					
	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
MANSARD	13 : ITQ	24 : 126,500 & above	-	2,773,276	151,390	684,850	603,516	-0.0546
MANSARD	14 : ATQ	21 : 0-6,499	-	-	4,294	2,300	4,650	-0.0450
MANSARD	14 : ATQ	22 : 6,500-34,999	-	500	-	3,600	7,500	-0.0751
MANSARD	14 : ATQ	23 : 35,000-126,499	-	-	-	145,067	-	-0.0134
MANSARD	14 : ATQ	24 : 126,500 & above	-	-	-	3,968,662	500	-0.0632
MANSARD	15 : NTQ	21 : 0-6,499	-	-	-	-	3,000	-0.1213
MANSARD	15 : NTQ	22 : 6,500-34,999	-	-	490	-	-	-0.0900
MANSARD	15 : NTQ	23 : 35,000-126,499	-	-	-	-	-	0.0000
MANSARD	15 : NTQ	24 : 126,500 & above	-	-	-	2,000,000	-	-0.0900
MAYBAKER	11 : MKT	21 : 0-6,499	52,222	-	-	-	-	0.1058
MAYBAKER	11 : MKT	22 : 6,500-34,999	262,246	-	-	-	-	0.0638
MAYBAKER	11 : MKT	23 : 35,000-126,499	485,666	-	-	-	-	0.1096
MAYBAKER	11 : MKT	24 : 126,500 & above	352,500	-	-	-	-	0.1394
MAYBAKER	12 : MLO	21 : 0-6,499	213,047	3,855	3,310	3,500	-	0.0536
MAYBAKER	12 : MLO	22 : 6,500-34,999	1,163,185	-	175	74,090	-	0.0498
MAYBAKER	12 : MLO	23 : 35,000-126,499	2,277,375	80,900	110,050	143,960	45,185	0.0120

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 147

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information								
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)
MANSARD	13 : ITQ	24 : 126,500 & above									
MANSARD	14 : ATQ	21 : 0-6,499									
MANSARD	14 : ATQ	22 : 6,500-34,999									
MANSARD	14 : ATQ	23 : 35,000-126,499									
MANSARD	14 : ATQ	24 : 126,500 & above									
MANSARD	15 : NTQ	21 : 0-6,499									
MANSARD	15 : NTQ	22 : 6,500-34,999									
MANSARD	15 : NTQ	23 : 35,000-126,499									
MANSARD	15 : NTQ	24 : 126,500 & above									
MAYBAKER	11 : MKT	21 : 0-6,499	0.085895	0	0.0000	0.0	52,222	0.0	0	0.0000	0.0
MAYBAKER	11 : MKT	22 : 6,500-34,999	0.085548	0	0.0000	0.0	215,246	0.0	47,000	0.0348	0.0
MAYBAKER	11 : MKT	23 : 35,000-126,499	0.108060	0	0.0000	0.0	239,500	0.0	246,166	0.0195	0.0
MAYBAKER	11 : MKT	24 : 126,500 & above	0.136416	0	0.0000	0.0	200,000	0.0	152,500	0.0090	0.0
MAYBAKER	12 : MLO	21 : 0-6,499	0.071829	0	0.0000	0.0	231,262	211.4	500	0.0200	240.0
MAYBAKER	12 : MLO	22 : 6,500-34,999	0.065651	0	0.0000	0.0	1,308,530	363.5	15,750	0.0195	0.0
MAYBAKER	12 : MLO	23 : 35,000-126,499	0.063026	0	0.0000	0.0	2,405,030	176.2	298,840	0.0241	2.1

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 148

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information		
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares
NSE	NSE	201708	MAYBAKER	12 : MLO	24 : 126,500 & above	14	2,928,710	235,762	2,336,948	0
NSE	NSE	201708	MAYBAKER	13 : ITQ	21 : 0-6,499	36	112,764	33,357	58,199	0
NSE	NSE	201708	MAYBAKER	13 : ITQ	22 : 6,500-34,999	53	928,801	595,551	260,782	0
NSE	NSE	201708	MAYBAKER	13 : ITQ	23 : 35,000-126,499	32	2,083,603	1,143,505	242,303	0
NSE	NSE	201708	MAYBAKER	13 : ITQ	24 : 126,500 & above	4	1,293,000	500,000	793,000	0
NSE	NSE	201708	MAYBAKER	14 : ATQ	21 : 0-6,499	22	55,306	18,048	16,450	0
NSE	NSE	201708	MAYBAKER	14 : ATQ	22 : 6,500-34,999	31	566,865	204,500	234,265	0
NSE	NSE	201708	MAYBAKER	14 : ATQ	23 : 35,000-126,499	42	2,762,911	991,968	1,014,508	0
NSE	NSE	201708	MAYBAKER	14 : ATQ	24 : 126,500 & above	8	2,064,829	694,329	234,203	0
NSE	NSE	201708	MAYBAKER	15 : NTQ	21 : 0-6,499	23	61,004	12,661	5,611	0
NSE	NSE	201708	MAYBAKER	15 : NTQ	22 : 6,500-34,999	73	1,363,900	743,258	168,306	0
NSE	NSE	201708	MAYBAKER	15 : NTQ	23 : 35,000-126,499	54	3,825,656	1,835,456	618,354	0
NSE	NSE	201708	MAYBAKER	15 : NTQ	24 : 126,500 & above	15	3,616,000	1,272,000	269,936	0
NSE	NSE	201708	MBENEFIT	11 : MKT	21 : 0-6,499	1	1,000	0	1,000	0
NSE	NSE	201708	MBENEFIT	12 : MLO	21 : 0-6,499	3	900	0	900	0
NSE	NSE	201708	MBENEFIT	12 : MLO	24 : 126,500 & above	2	2,300,000	0	2,300,000	0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 149

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			All order execution information					
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
MAYBAKER	12 : MLO	24 : 126,500 & above	1,799,971	2,000	-	180,000	215,648	0.0424
MAYBAKER	13 : ITQ	21 : 0-6,499	-	1,400	10,600	40,063	1,222	-0.0189
MAYBAKER	13 : ITQ	22 : 6,500-34,999	-	10,000	72,000	104,830	13,398	-0.0266
MAYBAKER	13 : ITQ	23 : 35,000-126,499	-	-	22,090	147,214	72,999	-0.0441
MAYBAKER	13 : ITQ	24 : 126,500 & above	-	390,000	-	250,000	144,900	-0.0580
MAYBAKER	14 : ATQ	21 : 0-6,499	-	1,000	6,000	5,100	2,500	-0.0587
MAYBAKER	14 : ATQ	22 : 6,500-34,999	-	20,000	-	65,676	91,774	-0.0299
MAYBAKER	14 : ATQ	23 : 35,000-126,499	-	15,000	95,430	140,396	477,247	-0.0651
MAYBAKER	14 : ATQ	24 : 126,500 & above	-	-	-	2,275	9,100	-0.0787
MAYBAKER	15 : NTQ	21 : 0-6,499	-	3,281	-	1,330	1,000	-0.0033
MAYBAKER	15 : NTQ	22 : 6,500-34,999	-	4,800	14,772	51,500	16,683	-0.0788
MAYBAKER	15 : NTQ	23 : 35,000-126,499	-	-	90,000	66,002	150,048	-0.0920
MAYBAKER	15 : NTQ	24 : 126,500 & above	-	-	-	-	209,842	-0.1577
MBENEFIT	11 : MKT	21 : 0-6,499	1,000	-	-	-	-	0.0000
MBENEFIT	12 : MLO	21 : 0-6,499	900	-	-	-	-	0.0000
MBENEFIT	12 : MLO	24 : 126,500 & above	2,300,000	-	-	-	-	0.0000

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 150

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
MAYBAKER	12 : MLO	24 : 126,500 & above	0.100350		0	0.0000	0.0	1,879,948	712.7	457,000	0.0779	0.1
MAYBAKER	13 : ITQ	21 : 0-6,499										
MAYBAKER	13 : ITQ	22 : 6,500-34,999										
MAYBAKER	13 : ITQ	23 : 35,000-126,499										
MAYBAKER	13 : ITQ	24 : 126,500 & above										
MAYBAKER	14 : ATQ	21 : 0-6,499										
MAYBAKER	14 : ATQ	22 : 6,500-34,999										
MAYBAKER	14 : ATQ	23 : 35,000-126,499										
MAYBAKER	14 : ATQ	24 : 126,500 & above										
MAYBAKER	15 : NTQ	21 : 0-6,499										
MAYBAKER	15 : NTQ	22 : 6,500-34,999										
MAYBAKER	15 : NTQ	23 : 35,000-126,499										
MAYBAKER	15 : NTQ	24 : 126,500 & above										
MBENEFIT	11 : MKT	21 : 0-6,499	0.000000		0	0.0000	0.0	1,000	0.0	0	0.0000	0.0
MBENEFIT	12 : MLO	21 : 0-6,499	0.000000		0	0.0000	0.0	900	0.0	0	0.0000	0.0
MBENEFIT	12 : MLO	24 : 126,500 & above	0.000000		0	0.0000	0.0	2,300,000	0.0	0	0.0000	0.0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 151

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information		
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares
NSE	NSE	201708	MCNICHOLS	11 : MKT	21 : 0-6,499	2	1,100	0	1,100	0
NSE	NSE	201708	MCNICHOLS	12 : MLO	21 : 0-6,499	4	4,195	0	4,195	0
NSE	NSE	201708	MCNICHOLS	14 : ATQ	21 : 0-6,499	2	3,380	3,380	0	0
NSE	NSE	201708	MCNICHOLS	14 : ATQ	23 : 35,000-126,499	1	50,000	0	0	0
NSE	NSE	201708	MEYER	11 : MKT	21 : 0-6,499	1	1,000	0	1,000	0
NSE	NSE	201708	MEYER	12 : MLO	21 : 0-6,499	4	6,065	1,000	5,065	0
NSE	NSE	201708	MEYER	12 : MLO	22 : 6,500-34,999	1	10,000	0	10,000	0
NSE	NSE	201708	MEYER	13 : ITQ	21 : 0-6,499	1	1,000	1,000	0	0
NSE	NSE	201708	MEYER	14 : ATQ	21 : 0-6,499	3	8,000	3,000	0	0
NSE	NSE	201708	MOBIL	11 : MKT	21 : 0-6,499	45	12,875	4,674	8,201	0
NSE	NSE	201708	MOBIL	11 : MKT	22 : 6,500-34,999	4	43,767	10,000	33,767	0
NSE	NSE	201708	MOBIL	12 : MLO	21 : 0-6,499	120	164,279	6,048	153,569	0
NSE	NSE	201708	MOBIL	12 : MLO	22 : 6,500-34,999	26	356,905	43,995	290,334	0
NSE	NSE	201708	MOBIL	12 : MLO	23 : 35,000-126,499	6	447,970	0	344,489	0
NSE	NSE	201708	MOBIL	12 : MLO	24 : 126,500 & above	1	370,109	0	370,109	0
NSE	NSE	201708	MOBIL	13 : ITQ	21 : 0-6,499	103	122,408	65,467	31,891	0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 152

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			All order execution information					
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
MCNICHOLS	11 : MKT	21 : 0-6,499	1,100	-	-	-	-	0.0045
MCNICHOLS	12 : MLO	21 : 0-6,499	4,195	-	-	-	-	0.0398
MCNICHOLS	14 : ATQ	21 : 0-6,499	-	-	-	-	-	0.0000
MCNICHOLS	14 : ATQ	23 : 35,000-126,499	-	-	-	-	-	0.0000
MEYER	11 : MKT	21 : 0-6,499	1,000	-	-	-	-	0.0500
MEYER	12 : MLO	21 : 0-6,499	5,065	-	-	-	-	0.0600
MEYER	12 : MLO	22 : 6,500-34,999	10,000	-	-	-	-	0.0600
MEYER	13 : ITQ	21 : 0-6,499	-	-	-	-	-	0.0000
MEYER	14 : ATQ	21 : 0-6,499	-	-	-	-	-	0.0000
MOBIL	11 : MKT	21 : 0-6,499	8,201	-	-	-	-	6.9029
MOBIL	11 : MKT	22 : 6,500-34,999	33,767	-	-	-	-	6.7766
MOBIL	12 : MLO	21 : 0-6,499	117,260	-	5,537	16,301	9,563	3.1843
MOBIL	12 : MLO	22 : 6,500-34,999	254,101	300	20,906	27	15,000	2.9774
MOBIL	12 : MLO	23 : 35,000-126,499	228,970	-	-	69,054	45,563	-1.5204
MOBIL	12 : MLO	24 : 126,500 & above	370,109	-	-	-	-	9.9100
MOBIL	13 : ITQ	21 : 0-6,499	-	3,879	2,815	6,397	4,122	-5.4958

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 153

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
MCNICHOLS	11 : MKT	21 : 0-6,499	0.004545	0	0.0000	0.0	1,100	0.0	0	0.0000	0.0	
MCNICHOLS	12 : MLO	21 : 0-6,499	0.039809	0	0.0000	0.0	4,195	0.0	0	0.0000	0.0	
MCNICHOLS	14 : ATQ	21 : 0-6,499										
MCNICHOLS	14 : ATQ	23 : 35,000-126,499										
MEYER	11 : MKT	21 : 0-6,499	0.050000	0	0.0000	0.0	1,000	0.0	0	0.0000	0.0	
MEYER	12 : MLO	21 : 0-6,499	0.060000	0	0.0000	0.0	5,065	0.0	0	0.0000	0.0	
MEYER	12 : MLO	22 : 6,500-34,999	0.060000	0	0.0000	0.0	10,000	0.0	0	0.0000	0.0	
MEYER	13 : ITQ	21 : 0-6,499										
MEYER	14 : ATQ	21 : 0-6,499										
MOBIL	11 : MKT	21 : 0-6,499	7.614504	0	0.0000	0.0	5,530	0.0	2,671	1.0764	0.0	
MOBIL	11 : MKT	22 : 6,500-34,999	5.635807	0	0.0000	0.0	26,767	0.0	7,000	0.0486	0.0	
MOBIL	12 : MLO	21 : 0-6,499	4.491033	0	0.0000	0.0	124,103	254.3	29,466	0.3078	1424.3	
MOBIL	12 : MLO	22 : 6,500-34,999	3.549281	0	0.0000	0.0	246,816	194.5	43,518	0.1408	30.0	
MOBIL	12 : MLO	23 : 35,000-126,499	2.083015	0	0.0000	0.0	293,587	513.6	50,902	3.1575	91.7	
MOBIL	12 : MLO	24 : 126,500 & above	0.000000	0	0.0000	0.0	370,109	0.0	0	0.0000	0.0	
MOBIL	13 : ITQ	21 : 0-6,499										

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 154

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information		
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares
NSE	NSE	201708	MOBIL	13 : ITQ	22 : 6,500-34,999	13	158,873	67,489	39,217	0
NSE	NSE	201708	MOBIL	13 : ITQ	23 : 35,000-126,499	3	188,405	44,201	0	0
NSE	NSE	201708	MOBIL	14 : ATQ	21 : 0-6,499	40	37,745	6,516	20,312	0
NSE	NSE	201708	MOBIL	14 : ATQ	22 : 6,500-34,999	3	66,408	41,308	25,100	0
NSE	NSE	201708	MOBIL	14 : ATQ	23 : 35,000-126,499	5	296,088	51,887	121,696	0
NSE	NSE	201708	MOBIL	15 : NTQ	21 : 0-6,499	39	52,352	11,234	8,401	0
NSE	NSE	201708	MOBIL	15 : NTQ	22 : 6,500-34,999	11	185,105	59,971	3,134	0
NSE	NSE	201708	MOBIL	15 : NTQ	23 : 35,000-126,499	1	63,405	0	0	0
NSE	NSE	201708	MORISON	11 : MKT	21 : 0-6,499	3	1,700	1,000	700	0
NSE	NSE	201708	MORISON	11 : MKT	22 : 6,500-34,999	1	15,233	15,233	0	0
NSE	NSE	201708	MORISON	12 : MLO	21 : 0-6,499	4	2,420	0	1,220	0
NSE	NSE	201708	MORISON	12 : MLO	22 : 6,500-34,999	5	61,353	0	60,886	0
NSE	NSE	201708	MORISON	12 : MLO	23 : 35,000-126,499	1	51,500	0	51,500	0
NSE	NSE	201708	MORISON	13 : ITQ	22 : 6,500-34,999	1	10,000	0	0	0
NSE	NSE	201708	MORISON	14 : ATQ	21 : 0-6,499	1	200	0	200	0
NSE	NSE	201708	MORISON	14 : ATQ	22 : 6,500-34,999	1	11,820	0	11,820	0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 155

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

F4 Security	Order Segmentation		All order execution information					
	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
MOBIL	13 : ITQ	22 : 6,500-34,999	10,000	104	4,000	18,103	307	-3.5979
MOBIL	13 : ITQ	23 : 35,000-126,499	-	-	-	-	-	0.0000
MOBIL	14 : ATQ	21 : 0-6,499	-	9,990	25	3,856	262	-8.6775
MOBIL	14 : ATQ	22 : 6,500-34,999	-	-	-	1,004	24,096	-11.3512
MOBIL	14 : ATQ	23 : 35,000-126,499	-	3,387	-	101,264	460	-4.2497
MOBIL	15 : NTQ	21 : 0-6,499	3,440	-	-	2,355	1,710	-8.3675
MOBIL	15 : NTQ	22 : 6,500-34,999	-	-	-	-	-	-5.7900
MOBIL	15 : NTQ	23 : 35,000-126,499	-	-	-	-	-	0.0000
MORISON	11 : MKT	21 : 0-6,499	700	-	-	-	-	0.0500
MORISON	11 : MKT	22 : 6,500-34,999	-	-	-	-	-	0.0000
MORISON	12 : MLO	21 : 0-6,499	620	-	-	-	600	0.0295
MORISON	12 : MLO	22 : 6,500-34,999	36,353	-	24,066	467	-	0.0039
MORISON	12 : MLO	23 : 35,000-126,499	51,500	-	-	-	-	0.1363
MORISON	13 : ITQ	22 : 6,500-34,999	-	-	-	-	-	0.0000
MORISON	14 : ATQ	21 : 0-6,499	-	-	200	-	-	-0.0600
MORISON	14 : ATQ	22 : 6,500-34,999	-	-	11,820	-	-	-0.0200

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 156

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information								
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)
MOBIL	13 : ITQ	22 : 6,500-34,999									
MOBIL	13 : ITQ	23 : 35,000-126,499									
MOBIL	14 : ATQ	21 : 0-6,499									
MOBIL	14 : ATQ	22 : 6,500-34,999									
MOBIL	14 : ATQ	23 : 35,000-126,499									
MOBIL	15 : NTQ	21 : 0-6,499									
MOBIL	15 : NTQ	22 : 6,500-34,999									
MOBIL	15 : NTQ	23 : 35,000-126,499									
MORISON	11 : MKT	21 : 0-6,499	0.050000	0	0.0000	0.0	700	0.0	0	0.0000	0.0
MORISON	11 : MKT	22 : 6,500-34,999	0.000000	0	0.0000	0.0	0	0.0	0	0.0000	0.0
MORISON	12 : MLO	21 : 0-6,499	0.029508	0	0.0000	0.0	1,220	1496.6	0	0.0000	0.0
MORISON	12 : MLO	22 : 6,500-34,999	0.003882	0	0.0000	0.0	60,886	100.4	0	0.0000	0.0
MORISON	12 : MLO	23 : 35,000-126,499	0.136310	0	0.0000	0.0	0	0.0	51,500	0.0682	0.0
MORISON	13 : ITQ	22 : 6,500-34,999									
MORISON	14 : ATQ	21 : 0-6,499									
MORISON	14 : ATQ	22 : 6,500-34,999									

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 157

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information		
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares
NSE	NSE	201708	MORISON	14 : ATQ	23 : 35,000-126,499	2	176,643	62,000	500	0
NSE	NSE	201708	MRS	11 : MKT	21 : 0-6,499	31	25,966	0	25,966	0
NSE	NSE	201708	MRS	11 : MKT	22 : 6,500-34,999	1	7,657	0	7,657	0
NSE	NSE	201708	MRS	12 : MLO	21 : 0-6,499	60	78,538	7,068	68,244	0
NSE	NSE	201708	MRS	12 : MLO	22 : 6,500-34,999	10	146,521	7,657	94,190	0
NSE	NSE	201708	MRS	12 : MLO	23 : 35,000-126,499	2	96,291	0	2,140	0
NSE	NSE	201708	MRS	13 : ITQ	21 : 0-6,499	57	133,721	52,299	23,316	0
NSE	NSE	201708	MRS	13 : ITQ	22 : 6,500-34,999	4	65,500	21,241	6,779	0
NSE	NSE	201708	MRS	13 : ITQ	23 : 35,000-126,499	5	310,000	50,000	13,010	0
NSE	NSE	201708	MRS	14 : ATQ	21 : 0-6,499	18	27,694	7,675	10,866	0
NSE	NSE	201708	MRS	14 : ATQ	22 : 6,500-34,999	6	93,950	15,000	28,474	0
NSE	NSE	201708	MRS	14 : ATQ	23 : 35,000-126,499	2	100,000	50,000	0	0
NSE	NSE	201708	MRS	15 : NTQ	21 : 0-6,499	7	10,835	0	3,010	0
NSE	NSE	201708	MRS	15 : NTQ	22 : 6,500-34,999	2	21,137	0	519	0
NSE	NSE	201708	MULTITREX	12 : MLO	21 : 0-6,499	1	500	0	500	0
NSE	NSE	201708	MULTIVERSE	12 : MLO	21 : 0-6,499	3	3,342	0	3,342	0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 158

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

F4 Security	Order Segmentation		All order execution information					
	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
MORISON	14 : ATQ	23 : 35,000-126,499	-	-	-	500	-	-0.0700
MRS	11 : MKT	21 : 0-6,499	25,966	-	-	-	-	2.0982
MRS	11 : MKT	22 : 6,500-34,999	7,657	-	-	-	-	3.2749
MRS	12 : MLO	21 : 0-6,499	55,992	-	14	6,592	1,802	1.2008
MRS	12 : MLO	22 : 6,500-34,999	74,832	-	4,597	10,038	-	1.8719
MRS	12 : MLO	23 : 35,000-126,499	-	-	-	1,440	-	2.8600
MRS	13 : ITQ	21 : 0-6,499	-	-	200	8,443	8,654	-1.3675
MRS	13 : ITQ	22 : 6,500-34,999	-	-	20	6,759	-	-2.7047
MRS	13 : ITQ	23 : 35,000-126,499	-	-	-	5,050	7,960	-1.0926
MRS	14 : ATQ	21 : 0-6,499	-	1,260	50	5,124	255	-2.3604
MRS	14 : ATQ	22 : 6,500-34,999	-	-	-	20,814	7,660	-3.5678
MRS	14 : ATQ	23 : 35,000-126,499	-	-	-	-	-	0.0000
MRS	15 : NTQ	21 : 0-6,499	-	-	-	-	265	-1.8616
MRS	15 : NTQ	22 : 6,500-34,999	-	-	-	-	519	-1.3300
MULTITREX	12 : MLO	21 : 0-6,499	500	-	-	-	-	0.0000
MULTIVERSE	12 : MLO	21 : 0-6,499	3,342	-	-	-	-	0.0000

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 159

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
MORISON	14 : ATQ	23 : 35,000-126,499										
MRS	11 : MKT	21 : 0-6,499	1.057066		0	0.0000	0.0	14,917	0.0	11,049	0.0065	0.0
MRS	11 : MKT	22 : 6,500-34,999	3.124920		0	0.0000	0.0	0	0.0	7,657	0.0625	0.0
MRS	12 : MLO	21 : 0-6,499	1.457051		0	0.0000	0.0	66,006	405.2	2,238	0.0155	0.0
MRS	12 : MLO	22 : 6,500-34,999	2.231126		0	0.0000	0.0	65,225	742.3	28,965	0.2982	93.0
MRS	12 : MLO	23 : 35,000-126,499	2.860000		0	0.0000	0.0	0	0.0	2,140	0.0300	2181.4
MRS	13 : ITQ	21 : 0-6,499										
MRS	13 : ITQ	22 : 6,500-34,999										
MRS	13 : ITQ	23 : 35,000-126,499										
MRS	14 : ATQ	21 : 0-6,499										
MRS	14 : ATQ	22 : 6,500-34,999										
MRS	14 : ATQ	23 : 35,000-126,499										
MRS	15 : NTQ	21 : 0-6,499										
MRS	15 : NTQ	22 : 6,500-34,999										
MULTITREX	12 : MLO	21 : 0-6,499	0.000000		0	0.0000	0.0	500	0.0	0	0.0000	0.0
MULTIVERSE	12 : MLO	21 : 0-6,499	0.000000		0	0.0000	0.0	3,342	0.0	0	0.0000	0.0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 160

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information		
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares
NSE	NSE	201708	NAHCO	11 : MKT	21 : 0-6,499	23	32,582	0	32,582	0
NSE	NSE	201708	NAHCO	11 : MKT	22 : 6,500-34,999	10	173,140	20,000	153,140	0
NSE	NSE	201708	NAHCO	11 : MKT	23 : 35,000-126,499	7	546,728	100,000	446,728	0
NSE	NSE	201708	NAHCO	11 : MKT	24 : 126,500 & above	1	600,000	0	600,000	0
NSE	NSE	201708	NAHCO	12 : MLO	21 : 0-6,499	78	153,542	0	139,248	0
NSE	NSE	201708	NAHCO	12 : MLO	22 : 6,500-34,999	70	1,212,624	78,407	983,258	0
NSE	NSE	201708	NAHCO	12 : MLO	23 : 35,000-126,499	39	2,635,051	283,737	2,100,466	0
NSE	NSE	201708	NAHCO	12 : MLO	24 : 126,500 & above	38	12,700,438	1,173,316	8,218,225	0
NSE	NSE	201708	NAHCO	13 : ITQ	21 : 0-6,499	33	66,318	14,787	38,126	0
NSE	NSE	201708	NAHCO	13 : ITQ	22 : 6,500-34,999	61	1,251,064	613,062	410,110	0
NSE	NSE	201708	NAHCO	13 : ITQ	23 : 35,000-126,499	37	2,756,049	1,124,491	848,228	0
NSE	NSE	201708	NAHCO	13 : ITQ	24 : 126,500 & above	16	4,859,033	3,249,033	400,000	0
NSE	NSE	201708	NAHCO	14 : ATQ	21 : 0-6,499	33	82,844	38,989	25,805	0
NSE	NSE	201708	NAHCO	14 : ATQ	22 : 6,500-34,999	40	720,372	301,368	295,628	0
NSE	NSE	201708	NAHCO	14 : ATQ	23 : 35,000-126,499	30	2,371,160	982,276	1,062,087	0
NSE	NSE	201708	NAHCO	14 : ATQ	24 : 126,500 & above	13	3,292,471	490,000	2,175,639	0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 161

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

F4 Security	Order Segmentation		All order execution information					
	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
NAHCO	11 : MKT	21 : 0-6,499	32,582	-	-	-	-	0.0891
NAHCO	11 : MKT	22 : 6,500-34,999	153,140	-	-	-	-	0.1279
NAHCO	11 : MKT	23 : 35,000-126,499	446,728	-	-	-	-	0.1056
NAHCO	11 : MKT	24 : 126,500 & above	600,000	-	-	-	-	0.1590
NAHCO	12 : MLO	21 : 0-6,499	120,930	-	546	8,895	8,600	0.0682
NAHCO	12 : MLO	22 : 6,500-34,999	862,724	32,654	150	1,000	56,730	0.0290
NAHCO	12 : MLO	23 : 35,000-126,499	1,666,095	35,475	131,604	65,900	10,952	0.0358
NAHCO	12 : MLO	24 : 126,500 & above	6,545,268	191,896	196,674	148,922	410,232	0.0618
NAHCO	13 : ITQ	21 : 0-6,499	-	1,700	6,504	7,510	8,841	-0.0506
NAHCO	13 : ITQ	22 : 6,500-34,999	-	82,190	132,909	89,942	67,569	-0.0381
NAHCO	13 : ITQ	23 : 35,000-126,499	70,000	319,760	142,186	160,008	97,874	-0.0179
NAHCO	13 : ITQ	24 : 126,500 & above	200,000	-	-	-	-	0.0450
NAHCO	14 : ATQ	21 : 0-6,499	-	500	49	8,455	5,301	-0.0607
NAHCO	14 : ATQ	22 : 6,500-34,999	-	60,000	36,168	159,978	6,187	-0.1135
NAHCO	14 : ATQ	23 : 35,000-126,499	-	4,450	334,852	107,459	172,526	-0.1036
NAHCO	14 : ATQ	24 : 126,500 & above	-	450,000	996,154	329,485	30,653	-0.0928

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 162

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
NAHCO	11 : MKT	21 : 0-6,499	0.089426		0	0.0000	0.0	29,655	0.0	2,927	0.0216	0.0
NAHCO	11 : MKT	22 : 6,500-34,999	0.122383		0	0.0000	0.0	133,140	0.0	20,000	0.0392	0.0
NAHCO	11 : MKT	23 : 35,000-126,499	0.118735		0	0.0000	0.0	200,000	0.0	246,728	0.0270	0.0
NAHCO	11 : MKT	24 : 126,500 & above	0.068978		0	0.0000	0.0	0	0.0	600,000	0.0345	0.0
NAHCO	12 : MLO	21 : 0-6,499	0.072960		0	0.0000	0.0	137,548	248.7	1,700	0.0516	0.0
NAHCO	12 : MLO	22 : 6,500-34,999	0.054793		0	0.0000	0.0	961,258	361.8	22,000	0.0196	93.3
NAHCO	12 : MLO	23 : 35,000-126,499	0.051868		0	0.0000	0.0	2,030,294	457.4	70,172	0.0693	880.2
NAHCO	12 : MLO	24 : 126,500 & above	0.108462		0	0.0000	0.0	4,148,918	534.2	4,069,307	0.0243	965.1
NAHCO	13 : ITQ	21 : 0-6,499										
NAHCO	13 : ITQ	22 : 6,500-34,999										
NAHCO	13 : ITQ	23 : 35,000-126,499										
NAHCO	13 : ITQ	24 : 126,500 & above										
NAHCO	14 : ATQ	21 : 0-6,499										
NAHCO	14 : ATQ	22 : 6,500-34,999										
NAHCO	14 : ATQ	23 : 35,000-126,499										
NAHCO	14 : ATQ	24 : 126,500 & above										

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 163

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information			
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares	
NSE	NSE	201708	NAHCO	15 : NTQ	21 : 0-6,499	36	81,861	28,619	18,305	0	
NSE	NSE	201708	NAHCO	15 : NTQ	22 : 6,500-34,999	55	994,907	467,328	198,130	0	
NSE	NSE	201708	NAHCO	15 : NTQ	23 : 35,000-126,499	41	2,966,921	1,503,075	803,846	0	
NSE	NSE	201708	NAHCO	15 : NTQ	24 : 126,500 & above	23	7,286,041	4,952,709	683,332	0	
NSE	NSE	201708	NASCON	11 : MKT	21 : 0-6,499	30	43,419	0	43,419	0	
NSE	NSE	201708	NASCON	11 : MKT	22 : 6,500-34,999	13	201,000	0	201,000	0	
NSE	NSE	201708	NASCON	11 : MKT	23 : 35,000-126,499	2	103,394	53,394	50,000	0	
NSE	NSE	201708	NASCON	12 : MLO	21 : 0-6,499	94	166,175	5,000	159,175	0	
NSE	NSE	201708	NASCON	12 : MLO	22 : 6,500-34,999	69	1,198,306	87,582	1,045,701	0	
NSE	NSE	201708	NASCON	12 : MLO	23 : 35,000-126,499	65	4,953,660	353,866	4,416,812	0	
NSE	NSE	201708	NASCON	12 : MLO	24 : 126,500 & above	24	9,067,168	416,196	8,332,255	0	
NSE	NSE	201708	NASCON	13 : ITQ	21 : 0-6,499	58	118,624	29,948	77,073	0	
NSE	NSE	201708	NASCON	13 : ITQ	22 : 6,500-34,999	53	976,494	488,473	295,591	0	
NSE	NSE	201708	NASCON	13 : ITQ	23 : 35,000-126,499	64	4,012,663	1,785,930	1,858,970	0	
NSE	NSE	201708	NASCON	13 : ITQ	24 : 126,500 & above	20	3,720,179	2,378,773	666,400	0	
NSE	NSE	201708	NASCON	14 : ATQ	21 : 0-6,499	22	47,392	13,150	15,000	0	

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 164

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

F4 Security	Order Segmentation		All order execution information					
	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
NAHCO	15 : NTQ	21 : 0-6,499	-	-	-	11,355	2,000	-0.0727
NAHCO	15 : NTQ	22 : 6,500-34,999	28,212	-	-	23,500	40,000	-0.1553
NAHCO	15 : NTQ	23 : 35,000-126,499	-	-	241,449	148,551	166,150	-0.0240
NAHCO	15 : NTQ	24 : 126,500 & above	-	333,332	-	150,000	-	-0.1541
NASCON	11 : MKT	21 : 0-6,499	43,419	-	-	-	-	0.3915
NASCON	11 : MKT	22 : 6,500-34,999	201,000	-	-	-	-	0.0897
NASCON	11 : MKT	23 : 35,000-126,499	50,000	-	-	-	-	0.1900
NASCON	12 : MLO	21 : 0-6,499	141,125	4,350	10,200	3,500	-	0.1920
NASCON	12 : MLO	22 : 6,500-34,999	963,545	7,145	10,885	46,626	-	0.1254
NASCON	12 : MLO	23 : 35,000-126,499	3,686,856	199,288	72,855	392,053	39,470	0.1805
NASCON	12 : MLO	24 : 126,500 & above	7,572,687	-	27,783	731,785	-	0.1137
NASCON	13 : ITQ	21 : 0-6,499	-	8,600	14,950	34,291	8,250	-0.1289
NASCON	13 : ITQ	22 : 6,500-34,999	-	22,452	49,075	159,829	26,705	-0.1785
NASCON	13 : ITQ	23 : 35,000-126,499	50,000	447,900	332,280	658,290	227,450	-0.1844
NASCON	13 : ITQ	24 : 126,500 & above	-	400	141,000	450,000	-	-0.0811
NASCON	14 : ATQ	21 : 0-6,499	5,000	-	-	10,000	-	0.0300

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 165

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
NAHCO	15 : NTQ	21 : 0-6,499										
NAHCO	15 : NTQ	22 : 6,500-34,999										
NAHCO	15 : NTQ	23 : 35,000-126,499										
NAHCO	15 : NTQ	24 : 126,500 & above										
NASCON	11 : MKT	21 : 0-6,499	0.399555		0	0.0000	0.0	43,419	0.0	0	0.0000	0.0
NASCON	11 : MKT	22 : 6,500-34,999	0.247402		0	0.0000	0.0	192,000	0.0	9,000	0.0810	0.0
NASCON	11 : MKT	23 : 35,000-126,499	0.190000		0	0.0000	0.0	50,000	0.0	0	0.0000	0.0
NASCON	12 : MLO	21 : 0-6,499	0.206826		0	0.0000	0.0	157,775	25.3	1,400	0.1288	0.0
NASCON	12 : MLO	22 : 6,500-34,999	0.215120		0	0.0000	0.0	923,602	136.5	122,099	0.1146	84.1
NASCON	12 : MLO	23 : 35,000-126,499	0.261250		0	0.0000	0.0	3,710,677	175.7	706,135	0.0221	1.8
NASCON	12 : MLO	24 : 126,500 & above	0.539002		0	0.0000	0.0	3,128,255	91.9	5,204,000	0.2866	80.1
NASCON	13 : ITQ	21 : 0-6,499										
NASCON	13 : ITQ	22 : 6,500-34,999										
NASCON	13 : ITQ	23 : 35,000-126,499										
NASCON	13 : ITQ	24 : 126,500 & above										
NASCON	14 : ATQ	21 : 0-6,499										

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 166

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information		
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares
NSE	NSE	201708	NASCON	14 : ATQ	22 : 6,500-34,999	25	424,700	293,700	72,500	0
NSE	NSE	201708	NASCON	14 : ATQ	23 : 35,000-126,499	26	1,689,180	264,229	931,951	0
NSE	NSE	201708	NASCON	14 : ATQ	24 : 126,500 & above	4	1,250,429	200,000	0	0
NSE	NSE	201708	NASCON	15 : NTQ	21 : 0-6,499	10	18,701	8,701	6,500	0
NSE	NSE	201708	NASCON	15 : NTQ	22 : 6,500-34,999	20	392,168	214,624	85,439	0
NSE	NSE	201708	NASCON	15 : NTQ	23 : 35,000-126,499	15	1,201,900	640,000	136,900	0
NSE	NSE	201708	NASCON	15 : NTQ	24 : 126,500 & above	3	1,700,000	250,000	1,450,000	0
NSE	NSE	201708	NB	11 : MKT	21 : 0-6,499	51	58,887	0	58,887	0
NSE	NSE	201708	NB	11 : MKT	22 : 6,500-34,999	15	219,752	0	219,752	0
NSE	NSE	201708	NB	11 : MKT	23 : 35,000-126,499	1	35,500	0	35,500	0
NSE	NSE	201708	NB	12 : MLO	21 : 0-6,499	385	621,352	15,434	605,048	0
NSE	NSE	201708	NB	12 : MLO	22 : 6,500-34,999	163	2,742,099	196,498	2,545,601	0
NSE	NSE	201708	NB	12 : MLO	23 : 35,000-126,499	69	4,205,229	682,876	3,486,070	0
NSE	NSE	201708	NB	12 : MLO	24 : 126,500 & above	35	21,267,742	387,494	20,747,853	0
NSE	NSE	201708	NB	13 : ITQ	21 : 0-6,499	227	489,562	250,704	194,843	0
NSE	NSE	201708	NB	13 : ITQ	22 : 6,500-34,999	164	2,838,916	1,462,180	1,080,494	0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 167

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			All order execution information					
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
NASCON	14 : ATQ	22 : 6,500-34,999	-	1,000	10,000	15,600	25,900	-0.0577
NASCON	14 : ATQ	23 : 35,000-126,499	-	209,173	130,000	348,300	46,978	-0.0426
NASCON	14 : ATQ	24 : 126,500 & above	-	-	-	-	-	0.0000
NASCON	15 : NTQ	21 : 0-6,499	-	-	-	-	4,000	-0.1262
NASCON	15 : NTQ	22 : 6,500-34,999	-	-	-	50,750	-	-0.2188
NASCON	15 : NTQ	23 : 35,000-126,499	-	136,900	-	-	-	-0.4075
NASCON	15 : NTQ	24 : 126,500 & above	1,297,000	3,000	-	-	150,000	0.0507
NB	11 : MKT	21 : 0-6,499	58,887	-	-	-	-	2.7170
NB	11 : MKT	22 : 6,500-34,999	219,752	-	-	-	-	0.6058
NB	11 : MKT	23 : 35,000-126,499	35,500	-	-	-	-	2.9944
NB	12 : MLO	21 : 0-6,499	595,960	6,797	1,043	1,248	-	1.5445
NB	12 : MLO	22 : 6,500-34,999	2,445,335	53,909	42,402	-	-	0.9619
NB	12 : MLO	23 : 35,000-126,499	3,227,889	177,056	23,992	57,133	-	0.4320
NB	12 : MLO	24 : 126,500 & above	19,213,235	678,522	538,500	317,596	-	1.5540
NB	13 : ITQ	21 : 0-6,499	10,519	40,359	61,709	70,405	6,434	-0.6280
NB	13 : ITQ	22 : 6,500-34,999	143,824	185,857	270,281	414,197	29,335	-0.2882

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 168

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
NASCON	14 : ATQ	22 : 6,500-34,999										
NASCON	14 : ATQ	23 : 35,000-126,499										
NASCON	14 : ATQ	24 : 126,500 & above										
NASCON	15 : NTQ	21 : 0-6,499										
NASCON	15 : NTQ	22 : 6,500-34,999										
NASCON	15 : NTQ	23 : 35,000-126,499										
NASCON	15 : NTQ	24 : 126,500 & above										
NB	11 : MKT	21 : 0-6,499	1.952664		0	0.0000	0.0	54,887	0.0	4,000	0.0200	0.0
NB	11 : MKT	22 : 6,500-34,999	1.183915		0	0.0000	0.0	157,352	0.0	62,400	0.1134	0.0
NB	11 : MKT	23 : 35,000-126,499	3.504394		0	0.0000	0.0	0	0.0	35,500	0.0072	0.0
NB	12 : MLO	21 : 0-6,499	1.299952		0	0.0000	0.0	560,946	1.3	44,102	0.5224	0.0
NB	12 : MLO	22 : 6,500-34,999	1.200823		0	0.0000	0.0	2,397,642	11.1	147,959	0.1977	1.8
NB	12 : MLO	23 : 35,000-126,499	1.779052		0	0.0000	0.0	2,219,377	14.3	1,266,693	0.6600	14.3
NB	12 : MLO	24 : 126,500 & above	2.158055		0	0.0000	0.0	7,185,467	57.8	13,562,386	0.7655	0.3
NB	13 : ITQ	21 : 0-6,499										
NB	13 : ITQ	22 : 6,500-34,999										

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 169

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information			
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares	
NSE	NSE	201708	NB	13 : ITQ	23 : 35,000-126,499	59	3,429,302	2,253,087	985,408	0	
NSE	NSE	201708	NB	13 : ITQ	24 : 126,500 & above	3	640,424	250,000	202,244	0	
NSE	NSE	201708	NB	14 : ATQ	21 : 0-6,499	162	310,064	148,862	151,432	0	
NSE	NSE	201708	NB	14 : ATQ	22 : 6,500-34,999	71	1,153,522	787,582	324,336	0	
NSE	NSE	201708	NB	14 : ATQ	23 : 35,000-126,499	42	2,624,806	1,155,800	1,003,280	0	
NSE	NSE	201708	NB	14 : ATQ	24 : 126,500 & above	14	6,949,924	499	4,712,154	0	
NSE	NSE	201708	NB	15 : NTQ	21 : 0-6,499	102	218,325	141,157	44,300	0	
NSE	NSE	201708	NB	15 : NTQ	22 : 6,500-34,999	97	1,735,234	1,084,882	437,826	0	
NSE	NSE	201708	NB	15 : NTQ	23 : 35,000-126,499	49	2,877,516	1,956,089	376,427	0	
NSE	NSE	201708	NB	15 : NTQ	24 : 126,500 & above	23	11,924,236	4,948,962	4,373,552	0	
NSE	NSE	201708	NCR	12 : MLO	21 : 0-6,499	3	1,433	0	1,433	0	
NSE	NSE	201708	NCR	14 : ATQ	21 : 0-6,499	1	100	0	100	0	
NSE	NSE	201708	NEIMETH	11 : MKT	21 : 0-6,499	9	6,182	0	6,182	0	
NSE	NSE	201708	NEIMETH	11 : MKT	22 : 6,500-34,999	3	37,800	0	37,800	0	
NSE	NSE	201708	NEIMETH	11 : MKT	23 : 35,000-126,499	2	150,000	0	150,000	0	
NSE	NSE	201708	NEIMETH	12 : MLO	21 : 0-6,499	16	41,422	0	41,422	0	

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 170

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			All order execution information					
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
NB	13 : ITQ	23 : 35,000-126,499	364,014	323,916	23,900	273,578	-	-0.6886
NB	13 : ITQ	24 : 126,500 & above	-	198,744	3,500	-	-	-5.8181
NB	14 : ATQ	21 : 0-6,499	19,701	32,317	33,310	34,790	13,116	-0.7901
NB	14 : ATQ	22 : 6,500-34,999	10,000	68,176	150,491	59,627	-	1.1703
NB	14 : ATQ	23 : 35,000-126,499	395,713	240,687	181,095	135,785	50,000	-1.3169
NB	14 : ATQ	24 : 126,500 & above	4,157,540	239,162	3,736	311,716	-	0.5297
NB	15 : NTQ	21 : 0-6,499	1,838	4,047	6,550	21,186	10,179	-2.4255
NB	15 : NTQ	22 : 6,500-34,999	20,920	35,543	97,703	160,144	88,592	-1.2115
NB	15 : NTQ	23 : 35,000-126,499	-	-	84,521	291,906	-	-0.8863
NB	15 : NTQ	24 : 126,500 & above	4,094,192	131,860	-	147,500	-	-2.1102
NCR	12 : MLO	21 : 0-6,499	1,433	-	-	-	-	0.0502
NCR	14 : ATQ	21 : 0-6,499	-	-	-	-	-	-0.7200
NEIMETH	11 : MKT	21 : 0-6,499	6,182	-	-	-	-	0.0284
NEIMETH	11 : MKT	22 : 6,500-34,999	37,800	-	-	-	-	0.0486
NEIMETH	11 : MKT	23 : 35,000-126,499	150,000	-	-	-	-	0.0607
NEIMETH	12 : MLO	21 : 0-6,499	41,422	-	-	-	-	0.0329

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 171

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information								
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)
NB	13 : ITQ	23 : 35,000-126,499									
NB	13 : ITQ	24 : 126,500 & above									
NB	14 : ATQ	21 : 0-6,499									
NB	14 : ATQ	22 : 6,500-34,999									
NB	14 : ATQ	23 : 35,000-126,499									
NB	14 : ATQ	24 : 126,500 & above									
NB	15 : NTQ	21 : 0-6,499									
NB	15 : NTQ	22 : 6,500-34,999									
NB	15 : NTQ	23 : 35,000-126,499									
NB	15 : NTQ	24 : 126,500 & above									
NCR	12 : MLO	21 : 0-6,499	0.050244	0	0.0000	0.0	1,433	0.0	0	0.0000	0.0
NCR	14 : ATQ	21 : 0-6,499									
NEIMETH	11 : MKT	21 : 0-6,499	0.026334	0	0.0000	0.0	6,182	0.0	0	0.0000	0.0
NEIMETH	11 : MKT	22 : 6,500-34,999	0.055650	0	0.0000	0.0	17,800	0.0	20,000	0.0081	0.0
NEIMETH	11 : MKT	23 : 35,000-126,499	0.060742	0	0.0000	0.0	50,000	0.0	100,000	0.0156	0.0
NEIMETH	12 : MLO	21 : 0-6,499	0.027078	0	0.0000	0.0	36,422	0.0	5,000	0.0080	0.0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 172

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information			
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares	
NSE	NSE	201708	NEIMETH	12 : MLO	22 : 6,500-34,999	11	238,865	17,465	221,400	0	
NSE	NSE	201708	NEIMETH	12 : MLO	23 : 35,000-126,499	20	1,427,609	338,709	1,016,201	0	
NSE	NSE	201708	NEIMETH	12 : MLO	24 : 126,500 & above	5	952,109	273,000	346,594	0	
NSE	NSE	201708	NEIMETH	13 : ITQ	21 : 0-6,499	9	29,700	9,000	12,700	0	
NSE	NSE	201708	NEIMETH	13 : ITQ	22 : 6,500-34,999	8	161,415	52,000	63,815	0	
NSE	NSE	201708	NEIMETH	13 : ITQ	23 : 35,000-126,499	12	810,045	131,395	284,778	0	
NSE	NSE	201708	NEIMETH	13 : ITQ	24 : 126,500 & above	3	407,638	407,638	0	0	
NSE	NSE	201708	NEIMETH	14 : ATQ	21 : 0-6,499	9	34,700	13,500	14,000	0	
NSE	NSE	201708	NEIMETH	14 : ATQ	22 : 6,500-34,999	7	108,000	0	52,001	0	
NSE	NSE	201708	NEIMETH	14 : ATQ	23 : 35,000-126,499	13	926,306	162,879	286,978	0	
NSE	NSE	201708	NEIMETH	14 : ATQ	24 : 126,500 & above	3	516,466	295,733	30,000	0	
NSE	NSE	201708	NEIMETH	15 : NTQ	21 : 0-6,499	7	12,600	3,000	0	0	
NSE	NSE	201708	NEIMETH	15 : NTQ	22 : 6,500-34,999	7	155,000	86,000	9,000	0	
NSE	NSE	201708	NEIMETH	15 : NTQ	23 : 35,000-126,499	17	1,267,449	321,915	234,703	0	
NSE	NSE	201708	NEIMETH	15 : NTQ	24 : 126,500 & above	4	1,940,000	0	0	0	
NSE	NSE	201708	NEM	11 : MKT	21 : 0-6,499	7	15,502	0	15,502	0	

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 173

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

F4 Security	Order Segmentation		All order execution information					
	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
NEIMETH	12 : MLO	22 : 6,500-34,999	221,400	-	-	-	-	0.0292
NEIMETH	12 : MLO	23 : 35,000-126,499	827,371	15,000	-	95,500	-	0.0211
NEIMETH	12 : MLO	24 : 126,500 & above	345,894	-	-	700	-	0.0307
NEIMETH	13 : ITQ	21 : 0-6,499	-	2,000	-	-	5,000	0.0048
NEIMETH	13 : ITQ	22 : 6,500-34,999	-	-	-	18,400	22,215	-0.0298
NEIMETH	13 : ITQ	23 : 35,000-126,499	-	200	1,000	106,379	43,999	-0.0073
NEIMETH	13 : ITQ	24 : 126,500 & above	-	-	-	-	-	0.0000
NEIMETH	14 : ATQ	21 : 0-6,499	-	-	-	2,200	-	-0.0199
NEIMETH	14 : ATQ	22 : 6,500-34,999	-	-	-	30,500	8,500	-0.0176
NEIMETH	14 : ATQ	23 : 35,000-126,499	-	-	22	50,000	62,175	-0.0506
NEIMETH	14 : ATQ	24 : 126,500 & above	-	-	12,000	18,000	-	-0.0600
NEIMETH	15 : NTQ	21 : 0-6,499	-	-	-	-	-	0.0000
NEIMETH	15 : NTQ	22 : 6,500-34,999	-	-	-	-	9,000	-0.0300
NEIMETH	15 : NTQ	23 : 35,000-126,499	-	-	-	121,585	28,035	-0.0265
NEIMETH	15 : NTQ	24 : 126,500 & above	-	-	-	-	-	0.0000
NEM	11 : MKT	21 : 0-6,499	15,502	-	-	-	-	0.0300

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 174

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
NEIMETH	12 : MLO	22 : 6,500-34,999	0.031508		0	0.0000	0.0	221,400	0.0	0	0.0000	0.0
NEIMETH	12 : MLO	23 : 35,000-126,499	0.034495		0	0.0000	0.0	787,871	47.8	228,330	0.0161	3048.7
NEIMETH	12 : MLO	24 : 126,500 & above	0.024433		0	0.0000	0.0	346,594	2.4	0	0.0000	0.0
NEIMETH	13 : ITQ	21 : 0-6,499										
NEIMETH	13 : ITQ	22 : 6,500-34,999										
NEIMETH	13 : ITQ	23 : 35,000-126,499										
NEIMETH	13 : ITQ	24 : 126,500 & above										
NEIMETH	14 : ATQ	21 : 0-6,499										
NEIMETH	14 : ATQ	22 : 6,500-34,999										
NEIMETH	14 : ATQ	23 : 35,000-126,499										
NEIMETH	14 : ATQ	24 : 126,500 & above										
NEIMETH	15 : NTQ	21 : 0-6,499										
NEIMETH	15 : NTQ	22 : 6,500-34,999										
NEIMETH	15 : NTQ	23 : 35,000-126,499										
NEIMETH	15 : NTQ	24 : 126,500 & above										
NEM	11 : MKT	21 : 0-6,499	0.031294		0	0.0000	0.0	15,502	0.0	0	0.0000	0.0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 175

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information		
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares
NSE	NSE	201708	NEM	11 : MKT	22 : 6,500-34,999	13	202,731	0	202,731	0
NSE	NSE	201708	NEM	11 : MKT	23 : 35,000-126,499	2	125,000	0	125,000	0
NSE	NSE	201708	NEM	12 : MLO	21 : 0-6,499	32	66,393	0	66,393	0
NSE	NSE	201708	NEM	12 : MLO	22 : 6,500-34,999	40	716,060	9,316	681,579	0
NSE	NSE	201708	NEM	12 : MLO	23 : 35,000-126,499	32	2,193,297	139,500	1,960,797	0
NSE	NSE	201708	NEM	12 : MLO	24 : 126,500 & above	12	5,765,489	602,309	4,319,653	0
NSE	NSE	201708	NEM	13 : ITQ	21 : 0-6,499	9	21,108	800	11,234	0
NSE	NSE	201708	NEM	13 : ITQ	22 : 6,500-34,999	16	239,055	105,709	133,346	0
NSE	NSE	201708	NEM	13 : ITQ	23 : 35,000-126,499	11	752,821	125,000	280,000	0
NSE	NSE	201708	NEM	13 : ITQ	24 : 126,500 & above	5	898,839	418,839	0	0
NSE	NSE	201708	NEM	14 : ATQ	21 : 0-6,499	10	26,473	12,834	12,474	0
NSE	NSE	201708	NEM	14 : ATQ	22 : 6,500-34,999	16	206,425	37,000	103,000	0
NSE	NSE	201708	NEM	14 : ATQ	23 : 35,000-126,499	16	1,251,430	207,715	466,316	0
NSE	NSE	201708	NEM	14 : ATQ	24 : 126,500 & above	11	3,587,325	1,114,825	326,800	0
NSE	NSE	201708	NEM	15 : NTQ	21 : 0-6,499	4	8,500	1,000	0	0
NSE	NSE	201708	NEM	15 : NTQ	22 : 6,500-34,999	3	27,316	17,316	0	0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 176

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

F4 Security	Order Segmentation		All order execution information					
	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
NEM	11 : MKT	22 : 6,500-34,999	202,731	-	-	-	-	0.0283
NEM	11 : MKT	23 : 35,000-126,499	125,000	-	-	-	-	0.0640
NEM	12 : MLO	21 : 0-6,499	56,323	5,000	-	3,070	500	0.0377
NEM	12 : MLO	22 : 6,500-34,999	569,831	20,000	30,000	36,960	24,788	0.0389
NEM	12 : MLO	23 : 35,000-126,499	1,539,587	-	32,210	169,000	130,000	0.0320
NEM	12 : MLO	24 : 126,500 & above	2,816,154	-	-	1,020,999	43,770	0.0201
NEM	13 : ITQ	21 : 0-6,499	-	-	200	-	5,000	0.0315
NEM	13 : ITQ	22 : 6,500-34,999	-	100	10,000	47,500	9,500	-0.0003
NEM	13 : ITQ	23 : 35,000-126,499	-	-	500	105,000	74,500	-0.0414
NEM	13 : ITQ	24 : 126,500 & above	-	-	-	-	-	0.0000
NEM	14 : ATQ	21 : 0-6,499	-	-	-	8,374	1,600	-0.0263
NEM	14 : ATQ	22 : 6,500-34,999	-	-	19,000	31,000	25,000	-0.0464
NEM	14 : ATQ	23 : 35,000-126,499	-	-	-	132,818	120,000	-0.0463
NEM	14 : ATQ	24 : 126,500 & above	-	-	-	10,000	5,800	-0.0378
NEM	15 : NTQ	21 : 0-6,499	-	-	-	-	-	0.0000
NEM	15 : NTQ	22 : 6,500-34,999	-	-	-	-	-	0.0000

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 177

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
NEM	11 : MKT	22 : 6,500-34,999	0.041187		0	0.0000	0.0	177,731	0.0	25,000	0.0094	0.0
NEM	11 : MKT	23 : 35,000-126,499	0.064000		0	0.0000	0.0	125,000	0.0	0	0.0000	0.0
NEM	12 : MLO	21 : 0-6,499	0.040683		0	0.0000	0.0	66,393	141.5	0	0.0000	0.0
NEM	12 : MLO	22 : 6,500-34,999	0.031366		0	0.0000	0.0	681,579	173.0	0	0.0000	0.0
NEM	12 : MLO	23 : 35,000-126,499	0.026892		0	0.0000	0.0	1,876,797	481.0	84,000	0.0169	0.0
NEM	12 : MLO	24 : 126,500 & above	0.022450		0	0.0000	0.0	4,016,992	959.1	302,661	0.0196	0.0
NEM	13 : ITQ	21 : 0-6,499										
NEM	13 : ITQ	22 : 6,500-34,999										
NEM	13 : ITQ	23 : 35,000-126,499										
NEM	13 : ITQ	24 : 126,500 & above										
NEM	14 : ATQ	21 : 0-6,499										
NEM	14 : ATQ	22 : 6,500-34,999										
NEM	14 : ATQ	23 : 35,000-126,499										
NEM	14 : ATQ	24 : 126,500 & above										
NEM	15 : NTQ	21 : 0-6,499										
NEM	15 : NTQ	22 : 6,500-34,999										

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 178

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information		
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares
NSE	NSE	201708	NEM	15 : NTQ	23 : 35,000-126,499	15	962,638	390,000	190,320	0
NSE	NSE	201708	NEM	15 : NTQ	24 : 126,500 & above	13	4,647,590	268,839	523,111	0
NSE	NSE	201708	NESF	11 : MKT	21 : 0-6,499	1	4	0	4	0
NSE	NSE	201708	NESF	12 : MLO	21 : 0-6,499	2	8,973	0	4,033	0
NSE	NSE	201708	NESTLE	11 : MKT	21 : 0-6,499	54	30,248	0	30,248	0
NSE	NSE	201708	NESTLE	12 : MLO	21 : 0-6,499	243	271,375	6,681	263,723	0
NSE	NSE	201708	NESTLE	12 : MLO	22 : 6,500-34,999	63	1,048,743	130,312	822,726	0
NSE	NSE	201708	NESTLE	12 : MLO	23 : 35,000-126,499	20	1,199,084	95,507	629,384	0
NSE	NSE	201708	NESTLE	12 : MLO	24 : 126,500 & above	4	1,393,153	0	1,393,153	0
NSE	NSE	201708	NESTLE	13 : ITQ	21 : 0-6,499	225	360,154	229,511	88,916	0
NSE	NSE	201708	NESTLE	13 : ITQ	22 : 6,500-34,999	106	1,530,797	1,121,728	187,404	0
NSE	NSE	201708	NESTLE	13 : ITQ	23 : 35,000-126,499	5	235,356	35,356	107,211	0
NSE	NSE	201708	NESTLE	13 : ITQ	24 : 126,500 & above	4	2,194,706	605,294	1,589,412	0
NSE	NSE	201708	NESTLE	14 : ATQ	21 : 0-6,499	95	128,697	82,233	26,480	0
NSE	NSE	201708	NESTLE	14 : ATQ	22 : 6,500-34,999	38	557,056	357,079	128,080	0
NSE	NSE	201708	NESTLE	14 : ATQ	23 : 35,000-126,499	2	150,000	50,000	100,000	0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 179

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			All order execution information						
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)	
NEM	15 : NTQ	23 : 35,000-126,499	-	-	-	-	190,320	-0.0124	
NEM	15 : NTQ	24 : 126,500 & above	-	-	50,699	28,500	293,912	-0.0450	
NESF	11 : MKT	21 : 0-6,499	4	-	-	-	-	0.0000	
NESF	12 : MLO	21 : 0-6,499	4,033	-	-	-	-	0.0000	
NESTLE	11 : MKT	21 : 0-6,499	30,248	-	-	-	-	18.3288	
NESTLE	12 : MLO	21 : 0-6,499	244,793	17,947	502	109	3	5.7343	
NESTLE	12 : MLO	22 : 6,500-34,999	694,522	120,115	8,089	-	-	16.8248	
NESTLE	12 : MLO	23 : 35,000-126,499	584,084	45,300	-	-	-	2.4083	
NESTLE	12 : MLO	24 : 126,500 & above	1,214,538	175,084	3,531	-	-	-8.0617	
NESTLE	13 : ITQ	21 : 0-6,499	1,384	9,991	29,356	22,537	1,626	-3.9825	
NESTLE	13 : ITQ	22 : 6,500-34,999	54,559	36,645	50,299	42,286	3,615	-16.2069	
NESTLE	13 : ITQ	23 : 35,000-126,499	-	1,000	4	3,346	64,690	-5.3999	
NESTLE	13 : ITQ	24 : 126,500 & above	1,589,412	-	-	-	-	0.0000	
NESTLE	14 : ATQ	21 : 0-6,499	5	7,159	5,659	9,953	308	-2.4184	
NESTLE	14 : ATQ	22 : 6,500-34,999	10,000	12,000	6,920	35,416	-	-6.5204	
NESTLE	14 : ATQ	23 : 35,000-126,499	94,200	5,800	-	-	-	-9.0000	

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 180

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
NEM	15 : NTQ	23 : 35,000-126,499										
NEM	15 : NTQ	24 : 126,500 & above										
NESF	11 : MKT	21 : 0-6,499	0.000000		0	0.0000	0.0	4	0.0	0	0.0000	0.0
NESF	12 : MLO	21 : 0-6,499	0.000000		0	0.0000	0.0	4,033	0.0	0	0.0000	0.0
NESTLE	11 : MKT	21 : 0-6,499	16.548439		0	0.0000	0.0	29,748	0.0	500	0.0480	0.0
NESTLE	12 : MLO	21 : 0-6,499	11.641565		0	0.0000	0.0	234,214	9.2	29,509	1.1470	0.0
NESTLE	12 : MLO	22 : 6,500-34,999	17.034642	15,000	0.0200	0.0	708,668	6.5	99,058	1.0435	1.4	
NESTLE	12 : MLO	23 : 35,000-126,499	15.834094		0	0.0000	0.0	466,245	5.1	163,139	0.6585	0.0
NESTLE	12 : MLO	24 : 126,500 & above	42.094958		0	0.0000	0.0	663,717	5.1	729,436	4.0506	0.0
NESTLE	13 : ITQ	21 : 0-6,499										
NESTLE	13 : ITQ	22 : 6,500-34,999										
NESTLE	13 : ITQ	23 : 35,000-126,499										
NESTLE	13 : ITQ	24 : 126,500 & above										
NESTLE	14 : ATQ	21 : 0-6,499										
NESTLE	14 : ATQ	22 : 6,500-34,999										
NESTLE	14 : ATQ	23 : 35,000-126,499										

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 181

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information			
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares	
NSE	NSE	201708	NESTLE	15 : NTQ	21 : 0-6,499	92	197,121	151,854	13,535	0	
NSE	NSE	201708	NESTLE	15 : NTQ	22 : 6,500-34,999	90	1,636,534	1,039,467	70,075	0	
NSE	NSE	201708	NESTLE	15 : NTQ	23 : 35,000-126,499	8	423,789	65,419	109,456	0	
NSE	NSE	201708	NESTLE	15 : NTQ	24 : 126,500 & above	2	898,528	0	898,528	0	
NSE	NSE	201708	NIGERINS	11 : MKT	21 : 0-6,499	1	1,000	0	1,000	0	
NSE	NSE	201708	NIGERINS	12 : MLO	21 : 0-6,499	4	1,800	0	1,800	0	
NSE	NSE	201708	NIGERINS	12 : MLO	22 : 6,500-34,999	2	40,600	0	40,600	0	
NSE	NSE	201708	NIG-GERMAN	12 : MLO	22 : 6,500-34,999	1	9,000	0	9,000	0	
NSE	NSE	201708	NNFM	11 : MKT	21 : 0-6,499	1	2,496	0	2,496	0	
NSE	NSE	201708	NNFM	12 : MLO	21 : 0-6,499	6	7,543	0	7,543	0	
NSE	NSE	201708	NNFM	12 : MLO	22 : 6,500-34,999	2	20,869	0	20,869	0	
NSE	NSE	201708	NNFM	12 : MLO	24 : 126,500 & above	1	200,000	165,252	34,748	0	
NSE	NSE	201708	NNFM	13 : ITQ	21 : 0-6,499	3	3,506	0	1,000	0	
NSE	NSE	201708	NNFM	13 : ITQ	22 : 6,500-34,999	3	46,000	0	103	0	
NSE	NSE	201708	NNFM	14 : ATQ	21 : 0-6,499	1	1,806	0	0	0	
NSE	NSE	201708	NNFM	14 : ATQ	22 : 6,500-34,999	4	60,000	10,000	20,000	0	

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 182

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

F4 Security	Order Segmentation		All order execution information					
	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
NESTLE	15 : NTQ	21 : 0-6,499	-	-	1,544	8,052	20	-7.5914
NESTLE	15 : NTQ	22 : 6,500-34,999	10,000	-	18,582	30,689	804	-10.9072
NESTLE	15 : NTQ	23 : 35,000-126,499	47,394	62,062	-	-	-	-22.0178
NESTLE	15 : NTQ	24 : 126,500 & above	154,856	726,903	16,769	-	-	10.9381
NIGERINS	11 : MKT	21 : 0-6,499	1,000	-	-	-	-	0.0000
NIGERINS	12 : MLO	21 : 0-6,499	1,800	-	-	-	-	0.0000
NIGERINS	12 : MLO	22 : 6,500-34,999	40,600	-	-	-	-	0.0000
NIG-GERMAN	12 : MLO	22 : 6,500-34,999	9,000	-	-	-	-	0.0000
NNFM	11 : MKT	21 : 0-6,499	2,496	-	-	-	-	0.4700
NNFM	12 : MLO	21 : 0-6,499	7,543	-	-	-	-	0.4613
NNFM	12 : MLO	22 : 6,500-34,999	20,869	-	-	-	-	0.5574
NNFM	12 : MLO	24 : 126,500 & above	34,748	-	-	-	-	0.4700
NNFM	13 : ITQ	21 : 0-6,499	-	-	-	-	700	-0.0890
NNFM	13 : ITQ	22 : 6,500-34,999	-	-	-	-	-	-0.0700
NNFM	14 : ATQ	21 : 0-6,499	-	-	-	-	-	0.0000
NNFM	14 : ATQ	22 : 6,500-34,999	-	-	-	-	6,000	-0.5300

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 183

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
NESTLE	15 : NTQ	21 : 0-6,499										
NESTLE	15 : NTQ	22 : 6,500-34,999										
NESTLE	15 : NTQ	23 : 35,000-126,499										
NESTLE	15 : NTQ	24 : 126,500 & above										
NIGERINS	11 : MKT	21 : 0-6,499	0.000000		0	0.0000	0.0	1,000	0.0	0	0.0000	0.0
NIGERINS	12 : MLO	21 : 0-6,499	0.000000		0	0.0000	0.0	1,800	0.0	0	0.0000	0.0
NIGERINS	12 : MLO	22 : 6,500-34,999	0.000000		0	0.0000	0.0	40,600	0.0	0	0.0000	0.0
NIG-GERMAN	12 : MLO	22 : 6,500-34,999	0.000000		0	0.0000	0.0	9,000	0.0	0	0.0000	0.0
NNFM	11 : MKT	21 : 0-6,499	0.470000		0	0.0000	0.0	2,496	0.0	0	0.0000	0.0
NNFM	12 : MLO	21 : 0-6,499	0.461260		0	0.0000	0.0	7,543	0.0	0	0.0000	0.0
NNFM	12 : MLO	22 : 6,500-34,999	0.557422		0	0.0000	0.0	14,000	0.0	6,869	0.1617	0.0
NNFM	12 : MLO	24 : 126,500 & above	0.000000		0	0.0000	0.0	34,748	0.0	0	0.0000	0.0
NNFM	13 : ITQ	21 : 0-6,499										
NNFM	13 : ITQ	22 : 6,500-34,999										
NNFM	14 : ATQ	21 : 0-6,499										
NNFM	14 : ATQ	22 : 6,500-34,999										

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 184

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information			
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares	
NSE	NSE	201708	NNFM	14 : ATQ	23 : 35,000-126,499	2	95,000	10,000	0	0	
NSE	NSE	201708	NNFM	15 : NTQ	21 : 0-6,499	1	1,000	1,000	0	0	
NSE	NSE	201708	NPFMCRCFBK	11 : MKT	21 : 0-6,499	12	13,490	0	13,490	0	
NSE	NSE	201708	NPFMCRCFBK	11 : MKT	22 : 6,500-34,999	2	33,000	0	33,000	0	
NSE	NSE	201708	NPFMCRCFBK	11 : MKT	23 : 35,000-126,499	4	365,702	0	365,702	0	
NSE	NSE	201708	NPFMCRCFBK	11 : MKT	24 : 126,500 & above	1	573,300	573,300	0	0	
NSE	NSE	201708	NPFMCRCFBK	12 : MLO	21 : 0-6,499	11	29,121	0	29,121	0	
NSE	NSE	201708	NPFMCRCFBK	12 : MLO	22 : 6,500-34,999	19	350,993	8,000	342,993	0	
NSE	NSE	201708	NPFMCRCFBK	12 : MLO	23 : 35,000-126,499	20	1,187,261	73,582	1,113,679	0	
NSE	NSE	201708	NPFMCRCFBK	12 : MLO	24 : 126,500 & above	6	1,589,300	100,000	1,489,300	0	
NSE	NSE	201708	NPFMCRCFBK	13 : ITQ	21 : 0-6,499	7	19,806	9,700	4,100	0	
NSE	NSE	201708	NPFMCRCFBK	13 : ITQ	22 : 6,500-34,999	7	105,000	18,000	77,000	0	
NSE	NSE	201708	NPFMCRCFBK	13 : ITQ	23 : 35,000-126,499	16	1,080,978	463,950	335,050	0	
NSE	NSE	201708	NPFMCRCFBK	13 : ITQ	24 : 126,500 & above	15	3,742,894	1,676,927	212,955	0	
NSE	NSE	201708	NPFMCRCFBK	14 : ATQ	21 : 0-6,499	4	16,406	9,206	7,200	0	
NSE	NSE	201708	NPFMCRCFBK	14 : ATQ	22 : 6,500-34,999	10	173,000	25,000	69,000	0	

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 185

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

F4 Security	Order Segmentation		All order execution information						
	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)	
NNFM	14 : ATQ	23 : 35,000-126,499	-	-	-	-	-	0.0000	
NNFM	15 : NTQ	21 : 0-6,499	-	-	-	-	-	0.0000	
NPFMCRFBK	11 : MKT	21 : 0-6,499	13,490	-	-	-	-	0.0383	
NPFMCRFBK	11 : MKT	22 : 6,500-34,999	33,000	-	-	-	-	0.0548	
NPFMCRFBK	11 : MKT	23 : 35,000-126,499	365,702	-	-	-	-	0.0647	
NPFMCRFBK	11 : MKT	24 : 126,500 & above	-	-	-	-	-	0.0000	
NPFMCRFBK	12 : MLO	21 : 0-6,499	29,121	-	-	-	-	0.0278	
NPFMCRFBK	12 : MLO	22 : 6,500-34,999	332,993	-	500	203	-	0.0295	
NPFMCRFBK	12 : MLO	23 : 35,000-126,499	1,085,297	-	28,382	-	-	0.0263	
NPFMCRFBK	12 : MLO	24 : 126,500 & above	685,297	-	94	443,206	123,820	0.0273	
NPFMCRFBK	13 : ITQ	21 : 0-6,499	-	-	-	2,000	2,100	-0.0751	
NPFMCRFBK	13 : ITQ	22 : 6,500-34,999	-	10,000	25,000	35,000	7,000	0.0432	
NPFMCRFBK	13 : ITQ	23 : 35,000-126,499	-	-	-	102,050	155,000	0.0066	
NPFMCRFBK	13 : ITQ	24 : 126,500 & above	-	-	-	-	-	-0.0016	
NPFMCRFBK	14 : ATQ	21 : 0-6,499	-	-	2,700	4,500	-	0.0000	
NPFMCRFBK	14 : ATQ	22 : 6,500-34,999	-	-	-	30,000	-	-0.0522	

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 186

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
NNFM	14 : ATQ	23 : 35,000-126,499										
NNFM	15 : NTQ	21 : 0-6,499										
NPFMCRFBK	11 : MKT	21 : 0-6,499	0.059754		0	0.0000	0.0	13,490	0.0	0	0.0000	0.0
NPFMCRFBK	11 : MKT	22 : 6,500-34,999	0.057272		0	0.0000	0.0	33,000	0.0	0	0.0000	0.0
NPFMCRFBK	11 : MKT	23 : 35,000-126,499	0.051239		0	0.0000	0.0	239,882	0.0	125,820	0.0098	0.0
NPFMCRFBK	11 : MKT	24 : 126,500 & above	0.000000		0	0.0000	0.0	0	0.0	0	0.0000	0.0
NPFMCRFBK	12 : MLO	21 : 0-6,499	0.048659		0	0.0000	0.0	29,121	0.0	0	0.0000	0.0
NPFMCRFBK	12 : MLO	22 : 6,500-34,999	0.043080		0	0.0000	0.0	342,993	135.9	0	0.0000	0.0
NPFMCRFBK	12 : MLO	23 : 35,000-126,499	0.043054		0	0.0000	0.0	1,068,679	2.0	45,000	0.0078	0.0
NPFMCRFBK	12 : MLO	24 : 126,500 & above	0.051726		0	0.0000	0.0	1,489,300	1451.4	0	0.0000	0.0
NPFMCRFBK	13 : ITQ	21 : 0-6,499										
NPFMCRFBK	13 : ITQ	22 : 6,500-34,999										
NPFMCRFBK	13 : ITQ	23 : 35,000-126,499										
NPFMCRFBK	13 : ITQ	24 : 126,500 & above										
NPFMCRFBK	14 : ATQ	21 : 0-6,499										
NPFMCRFBK	14 : ATQ	22 : 6,500-34,999										

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 187

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information			
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares	
NSE	NSE	201708	NPFMCRFBK	14 : ATQ	23 : 35,000-126,499	11	970,528	347,050	15,811	0	
NSE	NSE	201708	NPFMCRFBK	14 : ATQ	24 : 126,500 & above	7	1,650,000	450,000	99,999	0	
NSE	NSE	201708	NPFMCRFBK	15 : NTQ	21 : 0-6,499	4	10,800	0	5,500	0	
NSE	NSE	201708	NPFMCRFBK	15 : NTQ	22 : 6,500-34,999	10	249,500	81,000	25,000	0	
NSE	NSE	201708	NPFMCRFBK	15 : NTQ	23 : 35,000-126,499	17	1,315,489	435,118	114,880	0	
NSE	NSE	201708	NPFMCRFBK	15 : NTQ	24 : 126,500 & above	14	3,550,000	400,000	0	0	
NSE	NSE	201708	NSLTECH	11 : MKT	21 : 0-6,499	1	3	0	3	0	
NSE	NSE	201708	NSLTECH	12 : MLO	21 : 0-6,499	2	1,000	0	1,000	0	
NSE	NSE	201708	OANDO	11 : MKT	21 : 0-6,499	81	126,386	0	126,386	0	
NSE	NSE	201708	OANDO	11 : MKT	22 : 6,500-34,999	28	427,427	0	427,427	0	
NSE	NSE	201708	OANDO	11 : MKT	23 : 35,000-126,499	14	853,707	0	853,707	0	
NSE	NSE	201708	OANDO	11 : MKT	24 : 126,500 & above	5	1,131,509	0	1,131,509	0	
NSE	NSE	201708	OANDO	12 : MLO	21 : 0-6,499	256	521,425	8,481	509,392	0	
NSE	NSE	201708	OANDO	12 : MLO	22 : 6,500-34,999	163	2,763,914	116,241	2,619,131	0	
NSE	NSE	201708	OANDO	12 : MLO	23 : 35,000-126,499	109	7,871,354	189,969	7,558,962	0	
NSE	NSE	201708	OANDO	12 : MLO	24 : 126,500 & above	75	31,625,169	3,310,871	27,719,774	0	

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 188

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

F4 Security	Order Segmentation		All order execution information						
	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)	
NPFMCRFBK	14 : ATQ	23 : 35,000-126,499	-	-	-	-	-	-0.1000	
NPFMCRFBK	14 : ATQ	24 : 126,500 & above	-	-	-	25,000	24,999	-0.0550	
NPFMCRFBK	15 : NTQ	21 : 0-6,499	-	-	-	-	5,500	-0.1000	
NPFMCRFBK	15 : NTQ	22 : 6,500-34,999	-	-	-	25,000	-	-0.0800	
NPFMCRFBK	15 : NTQ	23 : 35,000-126,499	-	-	-	99,998	-	-0.0452	
NPFMCRFBK	15 : NTQ	24 : 126,500 & above	-	-	-	-	-	0.0000	
NSLTECH	11 : MKT	21 : 0-6,499	3	-	-	-	-	0.0000	
NSLTECH	12 : MLO	21 : 0-6,499	1,000	-	-	-	-	0.0000	
OANDO	11 : MKT	21 : 0-6,499	126,386	-	-	-	-	0.0851	
OANDO	11 : MKT	22 : 6,500-34,999	427,427	-	-	-	-	0.1290	
OANDO	11 : MKT	23 : 35,000-126,499	853,707	-	-	-	-	0.0348	
OANDO	11 : MKT	24 : 126,500 & above	1,131,509	-	-	-	-	0.1669	
OANDO	12 : MLO	21 : 0-6,499	491,481	5,817	6,417	5,677	-	0.0731	
OANDO	12 : MLO	22 : 6,500-34,999	2,294,941	32,093	145,738	113,124	31,097	0.0572	
OANDO	12 : MLO	23 : 35,000-126,499	7,003,415	70,307	118,626	357,714	-	0.0416	
OANDO	12 : MLO	24 : 126,500 & above	22,317,481	998,956	3,226,890	1,068,870	65,997	0.0356	

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 189

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information								
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)
NPFMCRFBK	14 : ATQ	23 : 35,000-126,499									
NPFMCRFBK	14 : ATQ	24 : 126,500 & above									
NPFMCRFBK	15 : NTQ	21 : 0-6,499									
NPFMCRFBK	15 : NTQ	22 : 6,500-34,999									
NPFMCRFBK	15 : NTQ	23 : 35,000-126,499									
NPFMCRFBK	15 : NTQ	24 : 126,500 & above									
NSLTECH	11 : MKT	21 : 0-6,499	0.000000	0	0.0000	0.0	3	0.0	0	0.0000	0.0
NSLTECH	12 : MLO	21 : 0-6,499	0.000000	0	0.0000	0.0	1,000	0.0	0	0.0000	0.0
OANDO	11 : MKT	21 : 0-6,499	0.125061	0	0.0000	0.0	121,286	0.0	5,100	0.0433	0.0
OANDO	11 : MKT	22 : 6,500-34,999	0.126361	0	0.0000	0.0	265,977	0.0	161,450	0.0310	0.0
OANDO	11 : MKT	23 : 35,000-126,499	0.101968	0	0.0000	0.0	482,900	0.0	370,807	0.0391	0.0
OANDO	11 : MKT	24 : 126,500 & above	0.304693	0	0.0000	0.0	285,000	0.0	846,509	0.1090	0.0
OANDO	12 : MLO	21 : 0-6,499	0.069959	0	0.0000	0.0	496,409	9.0	12,983	0.0177	0.0
OANDO	12 : MLO	22 : 6,500-34,999	0.059685	0	0.0000	0.0	2,495,391	72.6	123,740	0.0165	0.0
OANDO	12 : MLO	23 : 35,000-126,499	0.072109	0	0.0000	0.0	5,737,242	60.5	1,821,720	0.0243	57.9
OANDO	12 : MLO	24 : 126,500 & above	0.092785	0	0.0000	0.0	19,398,063	86.2	8,321,711	0.0404	5.1

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 190

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information		
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares
NSE	NSE	201708	OANDO	13 : ITQ	21 : 0-6,499	97	262,930	57,807	185,376	0
NSE	NSE	201708	OANDO	13 : ITQ	22 : 6,500-34,999	98	1,571,726	474,290	943,705	0
NSE	NSE	201708	OANDO	13 : ITQ	23 : 35,000-126,499	86	6,115,927	3,534,982	2,205,405	0
NSE	NSE	201708	OANDO	13 : ITQ	24 : 126,500 & above	30	10,733,022	3,440,006	5,601,816	0
NSE	NSE	201708	OANDO	14 : ATQ	21 : 0-6,499	96	229,840	56,247	144,649	0
NSE	NSE	201708	OANDO	14 : ATQ	22 : 6,500-34,999	89	1,525,647	631,073	765,035	0
NSE	NSE	201708	OANDO	14 : ATQ	23 : 35,000-126,499	61	4,157,169	1,638,657	1,843,372	0
NSE	NSE	201708	OANDO	14 : ATQ	24 : 126,500 & above	27	8,370,578	2,297,583	3,143,480	0
NSE	NSE	201708	OANDO	15 : NTQ	21 : 0-6,499	115	286,317	94,880	91,369	0
NSE	NSE	201708	OANDO	15 : NTQ	22 : 6,500-34,999	123	2,128,658	975,582	434,510	0
NSE	NSE	201708	OANDO	15 : NTQ	23 : 35,000-126,499	139	10,197,759	5,052,989	2,612,560	0
NSE	NSE	201708	OANDO	15 : NTQ	24 : 126,500 & above	45	16,152,051	5,922,663	2,657,302	0
NSE	NSE	201708	OKOMUOIL	11 : MKT	21 : 0-6,499	44	53,208	0	53,208	0
NSE	NSE	201708	OKOMUOIL	11 : MKT	23 : 35,000-126,499	1	41,434	0	41,434	0
NSE	NSE	201708	OKOMUOIL	12 : MLO	21 : 0-6,499	126	158,184	10,124	140,252	0
NSE	NSE	201708	OKOMUOIL	12 : MLO	22 : 6,500-34,999	49	722,595	84,314	562,635	0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 191

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			All order execution information					
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
OANDO	13 : ITQ	21 : 0-6,499	4,200	25,515	45,189	73,586	22,403	-0.0590
OANDO	13 : ITQ	22 : 6,500-34,999	20,000	69,559	211,189	503,657	17,760	-0.0514
OANDO	13 : ITQ	23 : 35,000-126,499	20,000	240,077	577,953	1,054,215	181,752	-0.0332
OANDO	13 : ITQ	24 : 126,500 & above	124,000	648,300	1,304,285	2,515,428	364,414	-0.0270
OANDO	14 : ATQ	21 : 0-6,499	2,000	18,882	31,725	61,423	7,500	-0.0333
OANDO	14 : ATQ	22 : 6,500-34,999	46,000	44,130	173,375	297,277	135,778	-0.0182
OANDO	14 : ATQ	23 : 35,000-126,499	115,655	351,325	381,376	320,262	286,900	-0.0607
OANDO	14 : ATQ	24 : 126,500 & above	-	719,712	1,001,530	1,069,572	228,616	-0.0861
OANDO	15 : NTQ	21 : 0-6,499	1,000	2,762	16,501	26,578	17,075	-0.0528
OANDO	15 : NTQ	22 : 6,500-34,999	10,000	25,000	11,983	179,078	55,834	-0.0602
OANDO	15 : NTQ	23 : 35,000-126,499	-	50,000	426,503	962,323	400,085	-0.0254
OANDO	15 : NTQ	24 : 126,500 & above	-	272,784	1,171,610	178,390	333,242	-0.0821
OKOMUOIL	11 : MKT	21 : 0-6,499	53,208	-	-	-	-	2.2290
OKOMUOIL	11 : MKT	23 : 35,000-126,499	41,434	-	-	-	-	1.9631
OKOMUOIL	12 : MLO	21 : 0-6,499	113,081	1,750	1,105	6,791	10,444	1.0865
OKOMUOIL	12 : MLO	22 : 6,500-34,999	468,557	-	27,069	36,924	14,356	1.5285

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 192

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
OANDO	13 : ITQ	21 : 0-6,499										
OANDO	13 : ITQ	22 : 6,500-34,999										
OANDO	13 : ITQ	23 : 35,000-126,499										
OANDO	13 : ITQ	24 : 126,500 & above										
OANDO	14 : ATQ	21 : 0-6,499										
OANDO	14 : ATQ	22 : 6,500-34,999										
OANDO	14 : ATQ	23 : 35,000-126,499										
OANDO	14 : ATQ	24 : 126,500 & above										
OANDO	15 : NTQ	21 : 0-6,499										
OANDO	15 : NTQ	22 : 6,500-34,999										
OANDO	15 : NTQ	23 : 35,000-126,499										
OANDO	15 : NTQ	24 : 126,500 & above										
OKOMUOIL	11 : MKT	21 : 0-6,499	2.646315		0	0.0000	0.0	36,915	0.0	16,293	0.3574	0.0
OKOMUOIL	11 : MKT	23 : 35,000-126,499	2.483100		0	0.0000	0.0	0	0.0	41,434	0.0166	0.0
OKOMUOIL	12 : MLO	21 : 0-6,499	1.721074		0	0.0000	0.0	132,686	361.6	7,566	1.3882	1379.5
OKOMUOIL	12 : MLO	22 : 6,500-34,999	2.164307		0	0.0000	0.0	450,637	216.4	111,998	1.1519	896.1

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 193

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information		
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares
NSE	NSE	201708	OKOMUOIL	12 : MLO	23 : 35,000-126,499	26	1,745,687	154,845	1,236,902	0
NSE	NSE	201708	OKOMUOIL	12 : MLO	24 : 126,500 & above	5	1,118,442	0	1,109,708	0
NSE	NSE	201708	OKOMUOIL	13 : ITQ	21 : 0-6,499	122	249,888	127,839	85,419	0
NSE	NSE	201708	OKOMUOIL	13 : ITQ	22 : 6,500-34,999	26	330,640	123,155	156,052	0
NSE	NSE	201708	OKOMUOIL	13 : ITQ	23 : 35,000-126,499	9	529,000	325,255	73,747	0
NSE	NSE	201708	OKOMUOIL	14 : ATQ	21 : 0-6,499	51	103,608	35,130	63,378	0
NSE	NSE	201708	OKOMUOIL	14 : ATQ	22 : 6,500-34,999	22	318,375	126,755	114,420	0
NSE	NSE	201708	OKOMUOIL	14 : ATQ	23 : 35,000-126,499	1	50,000	0	0	0
NSE	NSE	201708	OKOMUOIL	15 : NTQ	21 : 0-6,499	23	57,294	22,272	18,232	0
NSE	NSE	201708	OKOMUOIL	15 : NTQ	22 : 6,500-34,999	18	277,362	106,971	0	0
NSE	NSE	201708	OKOMUOIL	15 : NTQ	23 : 35,000-126,499	8	485,755	210,000	212,953	0
NSE	NSE	201708	PAINTCOM	11 : MKT	21 : 0-6,499	1	2,280	0	2,280	0
NSE	NSE	201708	PAINTCOM	12 : MLO	21 : 0-6,499	1	5,000	0	5,000	0
NSE	NSE	201708	PAINTCOM	13 : ITQ	24 : 126,500 & above	1	200,000	0	0	0
NSE	NSE	201708	PAINTCOM	14 : ATQ	21 : 0-6,499	5	27,000	0	5,000	0
NSE	NSE	201708	PAINTCOM	14 : ATQ	22 : 6,500-34,999	5	65,000	20,000	25,000	0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 194

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			All order execution information					
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
OKOMUOIL	12 : MLO	23 : 35,000-126,499	835,391	50,294	-	226,190	33,094	1.6337
OKOMUOIL	12 : MLO	24 : 126,500 & above	552,994	-	165,448	391,266	-	0.6010
OKOMUOIL	13 : ITQ	21 : 0-6,499	1,000	3,600	20,186	24,846	10,945	-0.8273
OKOMUOIL	13 : ITQ	22 : 6,500-34,999	-	26,507	1,300	53,489	25,841	-0.1035
OKOMUOIL	13 : ITQ	23 : 35,000-126,499	-	-	2	50,000	23,745	0.3514
OKOMUOIL	14 : ATQ	21 : 0-6,499	-	3,000	4,790	29,272	300	-1.2004
OKOMUOIL	14 : ATQ	22 : 6,500-34,999	-	14,920	-	14,000	43,000	-2.4796
OKOMUOIL	14 : ATQ	23 : 35,000-126,499	-	-	-	-	-	0.0000
OKOMUOIL	15 : NTQ	21 : 0-6,499	-	5,080	2,902	2,800	-	-2.2569
OKOMUOIL	15 : NTQ	22 : 6,500-34,999	-	-	-	-	-	0.0000
OKOMUOIL	15 : NTQ	23 : 35,000-126,499	-	-	-	79,020	17,950	-2.3746
PAINTCOM	11 : MKT	21 : 0-6,499	2,280	-	-	-	-	0.0600
PAINTCOM	12 : MLO	21 : 0-6,499	5,000	-	-	-	-	0.0500
PAINTCOM	13 : ITQ	24 : 126,500 & above	-	-	-	-	-	0.0000
PAINTCOM	14 : ATQ	21 : 0-6,499	-	-	-	-	-	-0.0500
PAINTCOM	14 : ATQ	22 : 6,500-34,999	-	-	-	-	25,000	-0.0500

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 195

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
OKOMUOIL	12 : MLO	23 : 35,000-126,499	1.971961		0	0.0000	0.0	782,882	752.4	454,020	0.7433	264.8
OKOMUOIL	12 : MLO	24 : 126,500 & above	1.129599		0	0.0000	0.0	718,442	37.2	391,266	0.0200	744.1
OKOMUOIL	13 : ITQ	21 : 0-6,499										
OKOMUOIL	13 : ITQ	22 : 6,500-34,999										
OKOMUOIL	13 : ITQ	23 : 35,000-126,499										
OKOMUOIL	14 : ATQ	21 : 0-6,499										
OKOMUOIL	14 : ATQ	22 : 6,500-34,999										
OKOMUOIL	14 : ATQ	23 : 35,000-126,499										
OKOMUOIL	15 : NTQ	21 : 0-6,499										
OKOMUOIL	15 : NTQ	22 : 6,500-34,999										
OKOMUOIL	15 : NTQ	23 : 35,000-126,499										
PAINTCOM	11 : MKT	21 : 0-6,499	0.060000		0	0.0000	0.0	2,280	0.0	0	0.0000	0.0
PAINTCOM	12 : MLO	21 : 0-6,499	0.050000		0	0.0000	0.0	5,000	0.0	0	0.0000	0.0
PAINTCOM	13 : ITQ	24 : 126,500 & above										
PAINTCOM	14 : ATQ	21 : 0-6,499										
PAINTCOM	14 : ATQ	22 : 6,500-34,999										

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 196

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information		
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares
NSE	NSE	201708	PAINTCOM	14 : ATQ	23 : 35,000-126,499	1	75,000	0	0	0
NSE	NSE	201708	PAINTCOM	14 : ATQ	24 : 126,500 & above	1	200,000	0	2,280	0
NSE	NSE	201708	PAINTCOM	15 : NTQ	22 : 6,500-34,999	1	10,000	0	0	0
NSE	NSE	201708	PHARMDEKO	12 : MLO	21 : 0-6,499	7	10,060	0	10,060	0
NSE	NSE	201708	PORTPAINT	11 : MKT	21 : 0-6,499	1	500	0	500	0
NSE	NSE	201708	PORTPAINT	12 : MLO	21 : 0-6,499	3	800	0	800	0
NSE	NSE	201708	PORTPAINT	12 : MLO	22 : 6,500-34,999	1	10,000	0	10,000	0
NSE	NSE	201708	PORTPAINT	14 : ATQ	21 : 0-6,499	4	200	0	0	0
NSE	NSE	201708	PORTPAINT	14 : ATQ	22 : 6,500-34,999	2	36,980	0	0	0
NSE	NSE	201708	PORTPAINT	14 : ATQ	23 : 35,000-126,499	1	45,000	0	0	0
NSE	NSE	201708	PRESKO	11 : MKT	21 : 0-6,499	32	30,830	500	30,330	0
NSE	NSE	201708	PRESKO	11 : MKT	22 : 6,500-34,999	3	77,273	0	77,273	0
NSE	NSE	201708	PRESKO	11 : MKT	23 : 35,000-126,499	1	56,184	0	56,184	0
NSE	NSE	201708	PRESKO	12 : MLO	21 : 0-6,499	112	174,669	7,767	166,273	0
NSE	NSE	201708	PRESKO	12 : MLO	22 : 6,500-34,999	35	472,394	57,298	413,621	0
NSE	NSE	201708	PRESKO	12 : MLO	23 : 35,000-126,499	20	1,390,689	428,019	872,572	0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 197

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			All order execution information						
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)	
PAINTCOM	14 : ATQ	23 : 35,000-126,499	-	-	-	-	-	0.0000	
PAINTCOM	14 : ATQ	24 : 126,500 & above	-	-	-	2,280	-	-0.0600	
PAINTCOM	15 : NTQ	22 : 6,500-34,999	-	-	-	-	-	0.0000	
PHARMDEKO	12 : MLO	21 : 0-6,499	10,060	-	-	-	-	0.0000	
PORTPAINT	11 : MKT	21 : 0-6,499	500	-	-	-	-	0.2000	
PORTPAINT	12 : MLO	21 : 0-6,499	800	-	-	-	-	0.2000	
PORTPAINT	12 : MLO	22 : 6,500-34,999	10,000	-	-	-	-	0.0000	
PORTPAINT	14 : ATQ	21 : 0-6,499	-	-	-	-	-	0.0000	
PORTPAINT	14 : ATQ	22 : 6,500-34,999	-	-	-	-	-	0.0000	
PORTPAINT	14 : ATQ	23 : 35,000-126,499	-	-	-	-	-	0.0000	
PRESCO	11 : MKT	21 : 0-6,499	30,330	-	-	-	-	1.2285	
PRESCO	11 : MKT	22 : 6,500-34,999	77,273	-	-	-	-	1.6568	
PRESCO	11 : MKT	23 : 35,000-126,499	56,184	-	-	-	-	1.6700	
PRESCO	12 : MLO	21 : 0-6,499	154,178	1,000	170	8,571	2,354	0.7080	
PRESCO	12 : MLO	22 : 6,500-34,999	365,288	1,103	2,980	35,917	-	2.0833	
PRESCO	12 : MLO	23 : 35,000-126,499	770,775	50,000	51,797	-	-	-0.6827	

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 198

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
PAINTCOM	14 : ATQ	23 : 35,000-126,499										
PAINTCOM	14 : ATQ	24 : 126,500 & above										
PAINTCOM	15 : NTQ	22 : 6,500-34,999										
PHARMDEKO	12 : MLO	21 : 0-6,499	0.000000		0	0.0000	0.0	10,060	0.0	0	0.0000	0.0
PORTPAINT	11 : MKT	21 : 0-6,499	0.200000		0	0.0000	0.0	500	0.0	0	0.0000	0.0
PORTPAINT	12 : MLO	21 : 0-6,499	0.200000		0	0.0000	0.0	800	0.0	0	0.0000	0.0
PORTPAINT	12 : MLO	22 : 6,500-34,999	0.000000		0	0.0000	0.0	10,000	0.0	0	0.0000	0.0
PORTPAINT	14 : ATQ	21 : 0-6,499										
PORTPAINT	14 : ATQ	22 : 6,500-34,999										
PORTPAINT	14 : ATQ	23 : 35,000-126,499										
PRESCO	11 : MKT	21 : 0-6,499	1.612679		0	0.0000	0.0	25,330	0.0	5,000	0.0844	0.0
PRESCO	11 : MKT	22 : 6,500-34,999	1.035684		0	0.0000	0.0	77,273	0.0	0	0.0000	0.0
PRESCO	11 : MKT	23 : 35,000-126,499	1.610000		0	0.0000	0.0	56,184	0.0	0	0.0000	0.0
PRESCO	12 : MLO	21 : 0-6,499	1.217143		0	0.0000	0.0	158,538	71.8	7,735	0.2781	275.8
PRESCO	12 : MLO	22 : 6,500-34,999	1.793817		0	0.0000	0.0	317,355	192.4	96,266	0.3955	0.1
PRESCO	12 : MLO	23 : 35,000-126,499	0.549948		0	0.0000	0.0	673,406	5.6	199,166	0.0624	13.6

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 199

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information		
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares
NSE	NSE	201708	PRESCO	12 : MLO	24 : 126,500 & above	4	1,549,737	164,377	1,360,884	0
NSE	NSE	201708	PRESCO	13 : ITQ	21 : 0-6,499	77	143,882	56,313	68,464	0
NSE	NSE	201708	PRESCO	13 : ITQ	22 : 6,500-34,999	38	549,409	268,554	173,514	0
NSE	NSE	201708	PRESCO	13 : ITQ	23 : 35,000-126,499	5	340,000	0	240,000	0
NSE	NSE	201708	PRESCO	13 : ITQ	24 : 126,500 & above	1	500,000	500,000	0	0
NSE	NSE	201708	PRESCO	14 : ATQ	21 : 0-6,499	36	64,946	29,503	25,583	0
NSE	NSE	201708	PRESCO	14 : ATQ	22 : 6,500-34,999	16	288,050	77,714	150,336	0
NSE	NSE	201708	PRESCO	14 : ATQ	23 : 35,000-126,499	9	558,697	248,595	135,102	0
NSE	NSE	201708	PRESCO	14 : ATQ	24 : 126,500 & above	1	200,000	0	200,000	0
NSE	NSE	201708	PRESCO	15 : NTQ	21 : 0-6,499	13	17,757	5,004	6,508	0
NSE	NSE	201708	PRESCO	15 : NTQ	22 : 6,500-34,999	16	272,056	142,107	50,678	0
NSE	NSE	201708	PRESCO	15 : NTQ	23 : 35,000-126,499	2	130,944	0	29,656	0
NSE	NSE	201708	PRESTIGE	11 : MKT	21 : 0-6,499	6	13,780	0	13,780	0
NSE	NSE	201708	PRESTIGE	11 : MKT	24 : 126,500 & above	1	145,000	145,000	0	0
NSE	NSE	201708	PRESTIGE	12 : MLO	21 : 0-6,499	5	7,750	0	7,750	0
NSE	NSE	201708	PRESTIGE	12 : MLO	22 : 6,500-34,999	6	144,550	0	144,550	0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 200

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

F4 Security	Order Segmentation		All order execution information						F17 SWA Rlzd. Spread (N)
	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m		
PRESCO	12 : MLO	24 : 126,500 & above	1,360,884	-	-	-	-	-	-0.9599
PRESCO	13 : ITQ	21 : 0-6,499	444	356	5,953	40,125	9,272	-1.2861	
PRESCO	13 : ITQ	22 : 6,500-34,999	-	18,225	26,045	80,104	41,140	-0.6966	
PRESCO	13 : ITQ	23 : 35,000-126,499	19,000	81,000	382	139,618	-	-0.6329	
PRESCO	13 : ITQ	24 : 126,500 & above	-	-	-	-	-	0.0000	
PRESCO	14 : ATQ	21 : 0-6,499	-	3,004	761	3,890	9,125	-1.4029	
PRESCO	14 : ATQ	22 : 6,500-34,999	-	16,444	15,000	93,892	-	1.2565	
PRESCO	14 : ATQ	23 : 35,000-126,499	-	36,775	63,225	-	-	-1.6804	
PRESCO	14 : ATQ	24 : 126,500 & above	-	200,000	-	-	-	0.0200	
PRESCO	15 : NTQ	21 : 0-6,499	-	-	-	5,000	-	-2.6192	
PRESCO	15 : NTQ	22 : 6,500-34,999	-	-	18,570	22,108	3,380	0.2573	
PRESCO	15 : NTQ	23 : 35,000-126,499	-	-	1,100	25,556	3,000	-2.0108	
PRESTIGE	11 : MKT	21 : 0-6,499	13,780	-	-	-	-	0.0000	
PRESTIGE	11 : MKT	24 : 126,500 & above	-	-	-	-	-	0.0000	
PRESTIGE	12 : MLO	21 : 0-6,499	7,750	-	-	-	-	0.0000	
PRESTIGE	12 : MLO	22 : 6,500-34,999	110,000	-	-	-	-	0.0000	

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 201

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
PRESCO	12 : MLO	24 : 126,500 & above	6.124149		0	0.0000	0.0	220,983	0.0	1,139,901	2.4955	0.0
PRESCO	13 : ITQ	21 : 0-6,499										
PRESCO	13 : ITQ	22 : 6,500-34,999										
PRESCO	13 : ITQ	23 : 35,000-126,499										
PRESCO	13 : ITQ	24 : 126,500 & above										
PRESCO	14 : ATQ	21 : 0-6,499										
PRESCO	14 : ATQ	22 : 6,500-34,999										
PRESCO	14 : ATQ	23 : 35,000-126,499										
PRESCO	14 : ATQ	24 : 126,500 & above										
PRESCO	15 : NTQ	21 : 0-6,499										
PRESCO	15 : NTQ	22 : 6,500-34,999										
PRESCO	15 : NTQ	23 : 35,000-126,499										
PRESTIGE	11 : MKT	21 : 0-6,499	0.000000		0	0.0000	0.0	13,780	0.0	0	0.0000	0.0
PRESTIGE	11 : MKT	24 : 126,500 & above	0.000000		0	0.0000	0.0	0	0.0	0	0.0000	0.0
PRESTIGE	12 : MLO	21 : 0-6,499	0.000000		0	0.0000	0.0	7,750	0.0	0	0.0000	0.0
PRESTIGE	12 : MLO	22 : 6,500-34,999	0.000000		0	0.0000	0.0	144,550	1371.0	0	0.0000	0.0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 202

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information		
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares
NSE	NSE	201708	PRESTIGE	12 : MLO	23 : 35,000-126,499	6	451,981	0	411,761	0
NSE	NSE	201708	PRESTIGE	12 : MLO	24 : 126,500 & above	16	17,079,000	0	16,270,190	0
NSE	NSE	201708	PZ	11 : MKT	21 : 0-6,499	45	44,742	0	44,742	0
NSE	NSE	201708	PZ	11 : MKT	22 : 6,500-34,999	8	89,317	0	89,317	0
NSE	NSE	201708	PZ	11 : MKT	23 : 35,000-126,499	3	174,343	38,670	135,673	0
NSE	NSE	201708	PZ	12 : MLO	21 : 0-6,499	121	249,102	9,909	237,319	0
NSE	NSE	201708	PZ	12 : MLO	22 : 6,500-34,999	80	1,395,125	76,799	1,288,984	0
NSE	NSE	201708	PZ	12 : MLO	23 : 35,000-126,499	47	2,995,078	360,018	2,531,381	0
NSE	NSE	201708	PZ	12 : MLO	24 : 126,500 & above	22	9,272,354	1,036,358	8,235,996	0
NSE	NSE	201708	PZ	13 : ITQ	21 : 0-6,499	98	273,225	142,657	115,532	0
NSE	NSE	201708	PZ	13 : ITQ	22 : 6,500-34,999	138	2,150,358	1,270,463	474,561	0
NSE	NSE	201708	PZ	13 : ITQ	23 : 35,000-126,499	65	4,562,097	3,550,689	529,354	0
NSE	NSE	201708	PZ	13 : ITQ	24 : 126,500 & above	3	750,000	550,000	200,000	0
NSE	NSE	201708	PZ	14 : ATQ	21 : 0-6,499	39	96,159	60,671	25,545	0
NSE	NSE	201708	PZ	14 : ATQ	22 : 6,500-34,999	34	505,847	129,119	277,728	0
NSE	NSE	201708	PZ	14 : ATQ	23 : 35,000-126,499	24	1,572,636	877,751	341,403	0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 203

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

F4 Security	Order Segmentation		All order execution information					
	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
PRESTIGE	12 : MLO	23 : 35,000-126,499	201,780	-	-	100,000	-	0.0000
PRESTIGE	12 : MLO	24 : 126,500 & above	9,919,000	1,058,171	2,000,000	1,352,190	249,000	0.0000
PZ	11 : MKT	21 : 0-6,499	44,742	-	-	-	-	0.7610
PZ	11 : MKT	22 : 6,500-34,999	89,317	-	-	-	-	0.6608
PZ	11 : MKT	23 : 35,000-126,499	135,673	-	-	-	-	0.3670
PZ	12 : MLO	21 : 0-6,499	228,763	166	-	8,290	-	0.4622
PZ	12 : MLO	22 : 6,500-34,999	1,085,116	65,529	101,054	21,387	15,898	0.0442
PZ	12 : MLO	23 : 35,000-126,499	1,845,487	249,916	139,474	174,752	121,752	0.1666
PZ	12 : MLO	24 : 126,500 & above	7,480,744	468,984	286,268	-	-	0.6178
PZ	13 : ITQ	21 : 0-6,499	2,658	3,628	17,854	73,275	12,080	-0.3121
PZ	13 : ITQ	22 : 6,500-34,999	6,707	47,471	76,695	173,564	104,226	-0.2562
PZ	13 : ITQ	23 : 35,000-126,499	-	150,851	95,272	103,482	139,739	-0.4435
PZ	13 : ITQ	24 : 126,500 & above	-	100,050	99,950	-	-	-0.8500
PZ	14 : ATQ	21 : 0-6,499	-	20	9,308	8,685	3,400	-0.0916
PZ	14 : ATQ	22 : 6,500-34,999	-	30,000	122,185	54,576	45,398	-0.2809
PZ	14 : ATQ	23 : 35,000-126,499	-	50,000	132,407	150,000	8,996	-0.9498

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 204

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information								
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)
PRESTIGE	12 : MLO	23 : 35,000-126,499	0.000000	0	0.0000	0.0	411,761	2354.2	0	0.0000	0.0
PRESTIGE	12 : MLO	24 : 126,500 & above	0.000000	0	0.0000	0.0	16,270,190	1321.9	0	0.0000	0.0
PZ	11 : MKT	21 : 0-6,499	0.791861	0	0.0000	0.0	34,242	0.0	10,500	0.0125	0.0
PZ	11 : MKT	22 : 6,500-34,999	0.787843	0	0.0000	0.0	63,809	0.0	25,508	0.0320	0.0
PZ	11 : MKT	23 : 35,000-126,499	0.702902	0	0.0000	0.0	55,008	0.0	80,665	0.0081	0.0
PZ	12 : MLO	21 : 0-6,499	0.538503	0	0.0000	0.0	231,919	41.5	5,400	0.0097	0.0
PZ	12 : MLO	22 : 6,500-34,999	0.481537	0	0.0000	0.0	1,177,520	59.3	111,464	0.1475	0.0
PZ	12 : MLO	23 : 35,000-126,499	0.502648	0	0.0000	0.0	1,981,433	220.8	549,948	0.0378	20.9
PZ	12 : MLO	24 : 126,500 & above	1.141893	0	0.0000	0.0	2,105,996	9.1	6,130,000	0.1308	4.8
PZ	13 : ITQ	21 : 0-6,499									
PZ	13 : ITQ	22 : 6,500-34,999									
PZ	13 : ITQ	23 : 35,000-126,499									
PZ	13 : ITQ	24 : 126,500 & above									
PZ	14 : ATQ	21 : 0-6,499									
PZ	14 : ATQ	22 : 6,500-34,999									
PZ	14 : ATQ	23 : 35,000-126,499									

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 205

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information		
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares
NSE	NSE	201708	PZ	15 : NTQ	21 : 0-6,499	26	59,012	21,720	17,542	0
NSE	NSE	201708	PZ	15 : NTQ	22 : 6,500-34,999	30	423,073	268,340	57,233	0
NSE	NSE	201708	PZ	15 : NTQ	23 : 35,000-126,499	6	370,085	130,008	104,077	0
NSE	NSE	201708	PZ	15 : NTQ	24 : 126,500 & above	4	2,325,188	0	2,325,188	0
NSE	NSE	201708	REDSTAREX	11 : MKT	21 : 0-6,499	4	2,200	0	2,200	0
NSE	NSE	201708	REDSTAREX	11 : MKT	22 : 6,500-34,999	7	118,000	0	118,000	0
NSE	NSE	201708	REDSTAREX	11 : MKT	23 : 35,000-126,499	4	223,451	80,000	143,451	0
NSE	NSE	201708	REDSTAREX	11 : MKT	24 : 126,500 & above	2	325,901	0	325,901	0
NSE	NSE	201708	REDSTAREX	12 : MLO	21 : 0-6,499	27	54,383	0	54,383	0
NSE	NSE	201708	REDSTAREX	12 : MLO	22 : 6,500-34,999	11	172,010	24,982	147,028	0
NSE	NSE	201708	REDSTAREX	12 : MLO	23 : 35,000-126,499	3	195,853	0	195,853	0
NSE	NSE	201708	REDSTAREX	12 : MLO	24 : 126,500 & above	2	367,500	139,160	1,940	0
NSE	NSE	201708	REDSTAREX	13 : ITQ	21 : 0-6,499	15	41,770	6,600	21,920	0
NSE	NSE	201708	REDSTAREX	13 : ITQ	22 : 6,500-34,999	18	258,367	95,294	87,934	0
NSE	NSE	201708	REDSTAREX	13 : ITQ	23 : 35,000-126,499	16	1,105,657	768,060	280,397	0
NSE	NSE	201708	REDSTAREX	13 : ITQ	24 : 126,500 & above	9	1,668,724	1,156,800	12,550	0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 206

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

F4 Security	Order Segmentation		All order execution information					
	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
PZ	15 : NTQ	21 : 0-6,499	-	-	2,000	-	9,103	0.6417
PZ	15 : NTQ	22 : 6,500-34,999	8,000	-	12,233	10,000	17,000	-0.1615
PZ	15 : NTQ	23 : 35,000-126,499	-	-	54,077	50,000	-	-0.8255
PZ	15 : NTQ	24 : 126,500 & above	2,000,000	-	325,188	-	-	-1.4486
REDSTAREX	11 : MKT	21 : 0-6,499	2,200	-	-	-	-	0.1425
REDSTAREX	11 : MKT	22 : 6,500-34,999	118,000	-	-	-	-	0.2712
REDSTAREX	11 : MKT	23 : 35,000-126,499	143,451	-	-	-	-	0.3205
REDSTAREX	11 : MKT	24 : 126,500 & above	325,901	-	-	-	-	0.3480
REDSTAREX	12 : MLO	21 : 0-6,499	52,883	-	-	1,500	-	0.1750
REDSTAREX	12 : MLO	22 : 6,500-34,999	146,678	-	-	350	-	0.0876
REDSTAREX	12 : MLO	23 : 35,000-126,499	95,853	45,853	-	-	-	-0.0015
REDSTAREX	12 : MLO	24 : 126,500 & above	1,940	-	-	-	-	-0.1900
REDSTAREX	13 : ITQ	21 : 0-6,499	-	1,000	5,600	350	3,550	-0.2019
REDSTAREX	13 : ITQ	22 : 6,500-34,999	-	-	-	30,810	30,500	-0.2679
REDSTAREX	13 : ITQ	23 : 35,000-126,499	-	20,000	189,515	8,300	-	-0.0421
REDSTAREX	13 : ITQ	24 : 126,500 & above	-	-	-	2,550	10,000	-0.1733

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 207

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
PZ	15 : NTQ	21 : 0-6,499										
PZ	15 : NTQ	22 : 6,500-34,999										
PZ	15 : NTQ	23 : 35,000-126,499										
PZ	15 : NTQ	24 : 126,500 & above										
REDSTAREX	11 : MKT	21 : 0-6,499	0.143409		0	0.0000	0.0	2,200	0.0	0	0.0000	0.0
REDSTAREX	11 : MKT	22 : 6,500-34,999	0.298983		0	0.0000	0.0	100,000	0.0	18,000	0.0133	0.0
REDSTAREX	11 : MKT	23 : 35,000-126,499	0.354133		0	0.0000	0.0	104,151	0.0	39,300	0.0199	0.0
REDSTAREX	11 : MKT	24 : 126,500 & above	0.398031		0	0.0000	0.0	161,949	0.0	163,952	0.0290	0.0
REDSTAREX	12 : MLO	21 : 0-6,499	0.195923		0	0.0000	0.0	54,283	19.3	100	0.0090	0.0
REDSTAREX	12 : MLO	22 : 6,500-34,999	0.147644		0	0.0000	0.0	118,428	1.5	28,600	0.0230	0.0
REDSTAREX	12 : MLO	23 : 35,000-126,499	0.133200		0	0.0000	0.0	150,000	1521.1	45,853	0.0100	44.0
REDSTAREX	12 : MLO	24 : 126,500 & above	0.000000		0	0.0000	0.0	1,940	0.0	0	0.0000	0.0
REDSTAREX	13 : ITQ	21 : 0-6,499										
REDSTAREX	13 : ITQ	22 : 6,500-34,999										
REDSTAREX	13 : ITQ	23 : 35,000-126,499										
REDSTAREX	13 : ITQ	24 : 126,500 & above										

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 208

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information			
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares	
NSE	NSE	201708	REDSTAREX	14 : ATQ	21 : 0-6,499	11	17,900	7,800	4,900	0	
NSE	NSE	201708	REDSTAREX	14 : ATQ	22 : 6,500-34,999	6	129,100	68,910	30,190	0	
NSE	NSE	201708	REDSTAREX	14 : ATQ	23 : 35,000-126,499	7	378,470	327,010	2,100	0	
NSE	NSE	201708	REDSTAREX	14 : ATQ	24 : 126,500 & above	12	1,997,020	1,778,260	154,100	0	
NSE	NSE	201708	REDSTAREX	15 : NTQ	21 : 0-6,499	3	7,100	0	0	0	
NSE	NSE	201708	REDSTAREX	15 : NTQ	22 : 6,500-34,999	3	46,964	36,964	0	0	
NSE	NSE	201708	REDSTAREX	15 : NTQ	23 : 35,000-126,499	10	788,992	319,100	8,910	0	
NSE	NSE	201708	REDSTAREX	15 : NTQ	24 : 126,500 & above	6	1,261,124	1,074,524	0	0	
NSE	NSE	201708	REGALINS	12 : MLO	21 : 0-6,499	2	1,100	0	1,100	0	
NSE	NSE	201708	REGALINS	12 : MLO	22 : 6,500-34,999	1	30,000	0	30,000	0	
NSE	NSE	201708	ROADS	11 : MKT	21 : 0-6,499	2	1,233	0	1,233	0	
NSE	NSE	201708	ROADS	11 : MKT	22 : 6,500-34,999	1	17,000	0	17,000	0	
NSE	NSE	201708	ROADS	14 : ATQ	21 : 0-6,499	1	5,000	5,000	0	0	
NSE	NSE	201708	ROADS	14 : ATQ	22 : 6,500-34,999	2	26,000	18,000	0	0	
NSE	NSE	201708	ROYALEX	12 : MLO	21 : 0-6,499	2	485	0	485	0	
NSE	NSE	201708	RTBRISCOE	11 : MKT	21 : 0-6,499	1	1,000	0	1,000	0	

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 209

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

F4 Security	Order Segmentation		All order execution information					
	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
REDSTAREX	14 : ATQ	21 : 0-6,499	-	-	-	2,500	1,500	-0.1290
REDSTAREX	14 : ATQ	22 : 6,500-34,999	-	-	30,000	100	-	-0.0806
REDSTAREX	14 : ATQ	23 : 35,000-126,499	-	2,100	-	-	-	-0.3100
REDSTAREX	14 : ATQ	24 : 126,500 & above	-	34,151	-	61,949	45,500	-0.3357
REDSTAREX	15 : NTQ	21 : 0-6,499	-	-	-	-	-	0.0000
REDSTAREX	15 : NTQ	22 : 6,500-34,999	-	-	-	-	-	0.0000
REDSTAREX	15 : NTQ	23 : 35,000-126,499	-	-	-	8,910	-	-0.1300
REDSTAREX	15 : NTQ	24 : 126,500 & above	-	-	-	-	-	0.0000
REGALINS	12 : MLO	21 : 0-6,499	1,100	-	-	-	-	0.0000
REGALINS	12 : MLO	22 : 6,500-34,999	30,000	-	-	-	-	0.0000
ROADS	11 : MKT	21 : 0-6,499	1,233	-	-	-	-	0.0000
ROADS	11 : MKT	22 : 6,500-34,999	17,000	-	-	-	-	0.0800
ROADS	14 : ATQ	21 : 0-6,499	-	-	-	-	-	0.0000
ROADS	14 : ATQ	22 : 6,500-34,999	-	-	-	-	-	0.0000
ROYALEX	12 : MLO	21 : 0-6,499	485	-	-	-	-	0.0000
RTBRISCOE	11 : MKT	21 : 0-6,499	1,000	-	-	-	-	0.0000

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 210

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information								
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)
REDSTAREX	14 : ATQ	21 : 0-6,499									
REDSTAREX	14 : ATQ	22 : 6,500-34,999									
REDSTAREX	14 : ATQ	23 : 35,000-126,499									
REDSTAREX	14 : ATQ	24 : 126,500 & above									
REDSTAREX	15 : NTQ	21 : 0-6,499									
REDSTAREX	15 : NTQ	22 : 6,500-34,999									
REDSTAREX	15 : NTQ	23 : 35,000-126,499									
REDSTAREX	15 : NTQ	24 : 126,500 & above									
REGALINS	12 : MLO	21 : 0-6,499	0.000000	0	0.0000	0.0	1,100	0.0	0	0.0000	0.0
REGALINS	12 : MLO	22 : 6,500-34,999	0.000000	0	0.0000	0.0	30,000	0.0	0	0.0000	0.0
ROADS	11 : MKT	21 : 0-6,499	0.000000	0	0.0000	0.0	1,233	0.0	0	0.0000	0.0
ROADS	11 : MKT	22 : 6,500-34,999	0.080000	0	0.0000	0.0	17,000	0.0	0	0.0000	0.0
ROADS	14 : ATQ	21 : 0-6,499									
ROADS	14 : ATQ	22 : 6,500-34,999									
ROYALEX	12 : MLO	21 : 0-6,499	0.000000	0	0.0000	0.0	485	0.0	0	0.0000	0.0
RTBRISCOE	11 : MKT	21 : 0-6,499	0.000000	0	0.0000	0.0	1,000	0.0	0	0.0000	0.0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 211

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information			
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares	
NSE	NSE	201708	RTBRISCOE	12 : MLO	21 : 0-6,499	2	2,000	0	2,000	0	
NSE	NSE	201708	SCOA	12 : MLO	21 : 0-6,499	2	2,100	0	2,100	0	
NSE	NSE	201708	SEPLAT	11 : MKT	21 : 0-6,499	4	6,480	1,000	5,480	0	
NSE	NSE	201708	SEPLAT	12 : MLO	21 : 0-6,499	23	10,087	0	10,002	0	
NSE	NSE	201708	SEPLAT	12 : MLO	22 : 6,500-34,999	6	123,780	35,910	87,870	0	
NSE	NSE	201708	SEPLAT	12 : MLO	23 : 35,000-126,499	1	40,000	32,234	7,766	0	
NSE	NSE	201708	SEPLAT	13 : ITQ	21 : 0-6,499	39	44,348	21,418	1,409	0	
NSE	NSE	201708	SEPLAT	13 : ITQ	22 : 6,500-34,999	19	322,004	108,740	34,021	0	
NSE	NSE	201708	SEPLAT	13 : ITQ	23 : 35,000-126,499	9	736,116	373,199	5,477	0	
NSE	NSE	201708	SEPLAT	13 : ITQ	24 : 126,500 & above	1	250,000	250,000	0	0	
NSE	NSE	201708	SEPLAT	14 : ATQ	21 : 0-6,499	9	5,061	1,288	285	0	
NSE	NSE	201708	SEPLAT	14 : ATQ	22 : 6,500-34,999	11	214,159	45,000	0	0	
NSE	NSE	201708	SEPLAT	14 : ATQ	23 : 35,000-126,499	2	140,000	0	0	0	
NSE	NSE	201708	SEPLAT	14 : ATQ	24 : 126,500 & above	1	200,000	0	593	0	
NSE	NSE	201708	SEPLAT	15 : NTQ	21 : 0-6,499	9	13,400	1,000	0	0	
NSE	NSE	201708	SEPLAT	15 : NTQ	22 : 6,500-34,999	6	120,163	73,770	0	0	

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 212

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

F4 Security	Order Segmentation		All order execution information						
	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)	
RTBRISCOE	12 : MLO	21 : 0-6,499	2,000	-	-	-	-	0.0000	
SCOA	12 : MLO	21 : 0-6,499	2,100	-	-	-	-	0.0000	
SEPLAT	11 : MKT	21 : 0-6,499	5,480	-	-	-	-	33.3673	
SEPLAT	12 : MLO	21 : 0-6,499	8,189	98	-	825	-	8.7812	
SEPLAT	12 : MLO	22 : 6,500-34,999	86,640	-	-	1,230	-	2.0298	
SEPLAT	12 : MLO	23 : 35,000-126,499	7,766	-	-	-	-	11.9100	
SEPLAT	13 : ITQ	21 : 0-6,499	-	-	-	677	500	6.8759	
SEPLAT	13 : ITQ	22 : 6,500-34,999	-	15,000	-	3	7,768	-7.7938	
SEPLAT	13 : ITQ	23 : 35,000-126,499	-	-	2,000	3,472	-	-12.3403	
SEPLAT	13 : ITQ	24 : 126,500 & above	-	-	-	-	-	0.0000	
SEPLAT	14 : ATQ	21 : 0-6,499	-	-	-	285	-	-27.4000	
SEPLAT	14 : ATQ	22 : 6,500-34,999	-	-	-	-	-	0.0000	
SEPLAT	14 : ATQ	23 : 35,000-126,499	-	-	-	-	-	0.0000	
SEPLAT	14 : ATQ	24 : 126,500 & above	-	-	-	-	-	-9.9410	
SEPLAT	15 : NTQ	21 : 0-6,499	-	-	-	-	-	0.0000	
SEPLAT	15 : NTQ	22 : 6,500-34,999	-	-	-	-	-	0.0000	

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 213

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
RTBRISCOE	12 : MLO	21 : 0-6,499	0.000000		0	0.0000	0.0	2,000	0.0	0	0.0000	0.0
SCOA	12 : MLO	21 : 0-6,499	0.000000		0	0.0000	0.0	2,100	0.0	0	0.0000	0.0
SEPLAT	11 : MKT	21 : 0-6,499	37.899934		0	0.0000	0.0	3,181	0.0	2,299	12.3035	0.0
SEPLAT	12 : MLO	21 : 0-6,499	12.081986		0	0.0000	0.0	10,002	555.6	0	0.0000	0.0
SEPLAT	12 : MLO	22 : 6,500-34,999	7.364495		0	0.0000	0.0	75,000	9.9	12,870	0.0091	0.0
SEPLAT	12 : MLO	23 : 35,000-126,499	5.000000		0	0.0000	0.0	7,766	0.0	0	0.0000	0.0
SEPLAT	13 : ITQ	21 : 0-6,499										
SEPLAT	13 : ITQ	22 : 6,500-34,999										
SEPLAT	13 : ITQ	23 : 35,000-126,499										
SEPLAT	13 : ITQ	24 : 126,500 & above										
SEPLAT	14 : ATQ	21 : 0-6,499										
SEPLAT	14 : ATQ	22 : 6,500-34,999										
SEPLAT	14 : ATQ	23 : 35,000-126,499										
SEPLAT	14 : ATQ	24 : 126,500 & above										
SEPLAT	15 : NTQ	21 : 0-6,499										
SEPLAT	15 : NTQ	22 : 6,500-34,999										

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 214

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information		
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares
NSE	NSE	201708	SKYEBANK	11 : MKT	21 : 0-6,499	31	78,576	500	78,076	0
NSE	NSE	201708	SKYEBANK	11 : MKT	22 : 6,500-34,999	19	269,501	0	269,501	0
NSE	NSE	201708	SKYEBANK	11 : MKT	23 : 35,000-126,499	7	492,600	0	492,600	0
NSE	NSE	201708	SKYEBANK	11 : MKT	24 : 126,500 & above	9	4,529,280	842,500	3,686,780	0
NSE	NSE	201708	SKYEBANK	12 : MLO	21 : 0-6,499	80	185,422	1,100	182,894	0
NSE	NSE	201708	SKYEBANK	12 : MLO	22 : 6,500-34,999	55	826,880	8,415	818,465	0
NSE	NSE	201708	SKYEBANK	12 : MLO	23 : 35,000-126,499	56	4,320,213	129,712	4,117,146	0
NSE	NSE	201708	SKYEBANK	12 : MLO	24 : 126,500 & above	77	54,824,463	3,812,261	49,776,287	0
NSE	NSE	201708	SKYEBANK	13 : ITQ	21 : 0-6,499	4	16,208	7,194	9,014	0
NSE	NSE	201708	SKYEBANK	13 : ITQ	22 : 6,500-34,999	16	280,126	73,125	182,001	0
NSE	NSE	201708	SKYEBANK	13 : ITQ	23 : 35,000-126,499	7	595,169	393,669	201,500	0
NSE	NSE	201708	SKYEBANK	13 : ITQ	24 : 126,500 & above	24	13,675,386	6,427,524	4,166,478	0
NSE	NSE	201708	SKYEBANK	14 : ATQ	21 : 0-6,499	20	51,600	26,100	19,200	0
NSE	NSE	201708	SKYEBANK	14 : ATQ	22 : 6,500-34,999	17	332,822	88,976	169,890	0
NSE	NSE	201708	SKYEBANK	14 : ATQ	23 : 35,000-126,499	27	2,088,926	846,800	835,293	0
NSE	NSE	201708	SKYEBANK	14 : ATQ	24 : 126,500 & above	62	37,429,145	9,514,134	14,200,718	0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 215

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			All order execution information					
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
SKYEBANK	11 : MKT	21 : 0-6,499	78,076	-	-	-	-	0.0185
SKYEBANK	11 : MKT	22 : 6,500-34,999	269,501	-	-	-	-	0.0235
SKYEBANK	11 : MKT	23 : 35,000-126,499	492,600	-	-	-	-	0.0310
SKYEBANK	11 : MKT	24 : 126,500 & above	3,686,780	-	-	-	-	0.0248
SKYEBANK	12 : MLO	21 : 0-6,499	170,961	699	600	5,634	5,000	0.0097
SKYEBANK	12 : MLO	22 : 6,500-34,999	722,210	-	50,255	14,000	32,000	0.0187
SKYEBANK	12 : MLO	23 : 35,000-126,499	3,326,798	102,449	125,000	117,847	445,052	0.0160
SKYEBANK	12 : MLO	24 : 126,500 & above	36,554,215	276,427	2,055,666	5,307,723	3,496,131	0.0051
SKYEBANK	13 : ITQ	21 : 0-6,499	-	-	4,814	4,200	-	0.0193
SKYEBANK	13 : ITQ	22 : 6,500-34,999	-	-	64,250	70,866	19,300	-0.0008
SKYEBANK	13 : ITQ	23 : 35,000-126,499	-	5,500	102,500	93,500	-	-0.0006
SKYEBANK	13 : ITQ	24 : 126,500 & above	-	10,000	158,803	1,184,995	1,224,209	-0.0076
SKYEBANK	14 : ATQ	21 : 0-6,499	-	-	3,216	5,984	4,000	0.0027
SKYEBANK	14 : ATQ	22 : 6,500-34,999	-	-	10,000	119,890	-	-0.0056
SKYEBANK	14 : ATQ	23 : 35,000-126,499	-	39,000	178,693	499,600	90,500	-0.0181
SKYEBANK	14 : ATQ	24 : 126,500 & above	-	517,500	140,000	5,151,680	2,581,474	-0.0066

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 216

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
SKYEBANK	11 : MKT	21 : 0-6,499	0.024058		0	0.0000	0.0	78,076	0.0	0	0.0000	0.0
SKYEBANK	11 : MKT	22 : 6,500-34,999	0.021728		0	0.0000	0.0	239,501	0.0	30,000	0.0059	0.0
SKYEBANK	11 : MKT	23 : 35,000-126,499	0.036932		0	0.0000	0.0	360,100	0.0	132,500	0.0100	0.0
SKYEBANK	11 : MKT	24 : 126,500 & above	0.022051		0	0.0000	0.0	2,778,780	0.0	908,000	0.0069	0.0
SKYEBANK	12 : MLO	21 : 0-6,499	0.016675		0	0.0000	0.0	182,894	77.9	0	0.0000	0.0
SKYEBANK	12 : MLO	22 : 6,500-34,999	0.019872		0	0.0000	0.0	808,465	98.6	10,000	0.0078	0.0
SKYEBANK	12 : MLO	23 : 35,000-126,499	0.018319		0	0.0000	0.0	3,973,146	307.5	144,000	0.0153	0.0
SKYEBANK	12 : MLO	24 : 126,500 & above	0.019284		0	0.0000	0.0	45,799,664	660.5	3,976,623	0.0114	18.9
SKYEBANK	13 : ITQ	21 : 0-6,499										
SKYEBANK	13 : ITQ	22 : 6,500-34,999										
SKYEBANK	13 : ITQ	23 : 35,000-126,499										
SKYEBANK	13 : ITQ	24 : 126,500 & above										
SKYEBANK	14 : ATQ	21 : 0-6,499										
SKYEBANK	14 : ATQ	22 : 6,500-34,999										
SKYEBANK	14 : ATQ	23 : 35,000-126,499										
SKYEBANK	14 : ATQ	24 : 126,500 & above										

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 217

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information		
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares
NSE	NSE	201708	SKYEBANK	15 : NTQ	21 : 0-6,499	16	66,894	8,847	1,300	0
NSE	NSE	201708	SKYEBANK	15 : NTQ	22 : 6,500-34,999	19	323,306	215,560	22,996	0
NSE	NSE	201708	SKYEBANK	15 : NTQ	23 : 35,000-126,499	37	2,741,275	903,275	721,169	0
NSE	NSE	201708	SKYEBANK	15 : NTQ	24 : 126,500 & above	90	43,446,975	16,474,639	5,489,127	0
NSE	NSE	201708	SKYESHELT	11 : MKT	21 : 0-6,499	2	130	0	130	0
NSE	NSE	201708	SKYESHELT	12 : MLO	21 : 0-6,499	2	30	0	30	0
NSE	NSE	201708	SOVRENINS	11 : MKT	21 : 0-6,499	2	5,500	0	5,500	0
NSE	NSE	201708	SOVRENINS	12 : MLO	21 : 0-6,499	3	2,324	0	2,324	0
NSE	NSE	201708	STACO	11 : MKT	21 : 0-6,499	2	5,500	0	5,500	0
NSE	NSE	201708	STACO	12 : MLO	21 : 0-6,499	4	5,500	0	5,500	0
NSE	NSE	201708	STACO	12 : MLO	22 : 6,500-34,999	1	6,900	0	6,900	0
NSE	NSE	201708	STANBIC	11 : MKT	21 : 0-6,499	56	86,581	0	86,581	0
NSE	NSE	201708	STANBIC	11 : MKT	22 : 6,500-34,999	6	73,095	11,500	61,595	0
NSE	NSE	201708	STANBIC	12 : MLO	21 : 0-6,499	107	225,156	3,475	221,681	0
NSE	NSE	201708	STANBIC	12 : MLO	22 : 6,500-34,999	51	932,899	9,657	911,242	0
NSE	NSE	201708	STANBIC	12 : MLO	23 : 35,000-126,499	43	3,053,226	491,144	2,562,082	0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 218

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

F4 Security	Order Segmentation		All order execution information					
	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
SKYEBANK	15 : NTQ	21 : 0-6,499	-	-	1,300	-	-	0.0100
SKYEBANK	15 : NTQ	22 : 6,500-34,999	-	-	-	-	12,996	-0.0270
SKYEBANK	15 : NTQ	23 : 35,000-126,499	-	-	-	104,550	187,950	-0.0392
SKYEBANK	15 : NTQ	24 : 126,500 & above	-	723,469	-	139,500	1,667,885	-0.0285
SKYESHELT	11 : MKT	21 : 0-6,499	130	-	-	-	-	0.0000
SKYESHELT	12 : MLO	21 : 0-6,499	30	-	-	-	-	0.0000
SOVRENINS	11 : MKT	21 : 0-6,499	5,500	-	-	-	-	0.0000
SOVRENINS	12 : MLO	21 : 0-6,499	2,324	-	-	-	-	0.0000
STACO	11 : MKT	21 : 0-6,499	5,500	-	-	-	-	0.0000
STACO	12 : MLO	21 : 0-6,499	5,500	-	-	-	-	0.0000
STACO	12 : MLO	22 : 6,500-34,999	6,900	-	-	-	-	0.0000
STANBIC	11 : MKT	21 : 0-6,499	86,581	-	-	-	-	1.1421
STANBIC	11 : MKT	22 : 6,500-34,999	61,595	-	-	-	-	0.3000
STANBIC	12 : MLO	21 : 0-6,499	208,671	6,497	6,513	-	-	0.4758
STANBIC	12 : MLO	22 : 6,500-34,999	838,398	28,636	-	44,208	-	0.5533
STANBIC	12 : MLO	23 : 35,000-126,499	2,396,327	86,082	69,873	4,800	5,000	0.4701

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 219

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
SKYEBANK	15 : NTQ	21 : 0-6,499										
SKYEBANK	15 : NTQ	22 : 6,500-34,999										
SKYEBANK	15 : NTQ	23 : 35,000-126,499										
SKYEBANK	15 : NTQ	24 : 126,500 & above										
SKYESHELT	11 : MKT	21 : 0-6,499	0.000000		0	0.0000	0.0	130	0.0	0	0.0000	0.0
SKYESHELT	12 : MLO	21 : 0-6,499	0.000000		0	0.0000	0.0	30	0.0	0	0.0000	0.0
SOVRENINS	11 : MKT	21 : 0-6,499	0.000000		0	0.0000	0.0	5,500	0.0	0	0.0000	0.0
SOVRENINS	12 : MLO	21 : 0-6,499	0.000000		0	0.0000	0.0	2,324	0.0	0	0.0000	0.0
STACO	11 : MKT	21 : 0-6,499	0.000000		0	0.0000	0.0	5,500	0.0	0	0.0000	0.0
STACO	12 : MLO	21 : 0-6,499	0.000000		0	0.0000	0.0	5,500	0.0	0	0.0000	0.0
STACO	12 : MLO	22 : 6,500-34,999	0.000000		0	0.0000	0.0	6,900	0.0	0	0.0000	0.0
STANBIC	11 : MKT	21 : 0-6,499	1.301598		0	0.0000	0.0	63,980	0.0	22,601	0.4286	0.0
STANBIC	11 : MKT	22 : 6,500-34,999	0.833848		0	0.0000	0.0	61,595	0.0	0	0.0000	0.0
STANBIC	12 : MLO	21 : 0-6,499	0.742671		0	0.0000	0.0	221,681	3.6	0	0.0000	0.0
STANBIC	12 : MLO	22 : 6,500-34,999	0.665828		0	0.0000	0.0	844,410	41.1	66,832	0.4380	0.0
STANBIC	12 : MLO	23 : 35,000-126,499	0.592236		0	0.0000	0.0	2,355,800	13.4	206,282	0.1167	0.0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 220

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information		
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares
NSE	NSE	201708	STANBIC	12 : MLO	24 : 126,500 & above	20	12,962,604	1,032,436	11,731,637	0
NSE	NSE	201708	STANBIC	13 : ITQ	21 : 0-6,499	95	223,578	83,526	79,380	0
NSE	NSE	201708	STANBIC	13 : ITQ	22 : 6,500-34,999	78	1,221,092	693,364	448,562	0
NSE	NSE	201708	STANBIC	13 : ITQ	23 : 35,000-126,499	81	6,654,888	5,134,012	576,443	0
NSE	NSE	201708	STANBIC	13 : ITQ	24 : 126,500 & above	54	13,408,004	9,534,113	1,290,558	0
NSE	NSE	201708	STANBIC	14 : ATQ	21 : 0-6,499	40	114,194	65,673	38,082	0
NSE	NSE	201708	STANBIC	14 : ATQ	22 : 6,500-34,999	35	622,962	259,174	197,262	0
NSE	NSE	201708	STANBIC	14 : ATQ	23 : 35,000-126,499	30	1,869,956	891,851	493,948	0
NSE	NSE	201708	STANBIC	14 : ATQ	24 : 126,500 & above	16	6,328,245	3,724,514	1,607,271	0
NSE	NSE	201708	STANBIC	15 : NTQ	21 : 0-6,499	13	37,125	11,010	11,310	0
NSE	NSE	201708	STANBIC	15 : NTQ	22 : 6,500-34,999	10	168,230	49,580	10,000	0
NSE	NSE	201708	STANBIC	15 : NTQ	23 : 35,000-126,499	30	2,454,598	1,870,118	0	0
NSE	NSE	201708	STANBIC	15 : NTQ	24 : 126,500 & above	21	4,301,527	3,089,398	449,900	0
NSE	NSE	201708	STDINSURE	11 : MKT	21 : 0-6,499	1	2,500	0	2,500	0
NSE	NSE	201708	STDINSURE	12 : MLO	21 : 0-6,499	4	2,200	0	2,200	0
NSE	NSE	201708	STDINSURE	12 : MLO	22 : 6,500-34,999	1	10,000	0	10,000	0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 221

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			All order execution information					
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
STANBIC	12 : MLO	24 : 126,500 & above	11,493,842	3,000	50,000	2,000	-	1.1423
STANBIC	13 : ITQ	21 : 0-6,499	3,666	11,789	21,742	27,494	7,476	-0.2407
STANBIC	13 : ITQ	22 : 6,500-34,999	11,001	113,000	56,955	72,915	93,761	0.3286
STANBIC	13 : ITQ	23 : 35,000-126,499	-	186,021	200,200	65,134	107,057	-0.4157
STANBIC	13 : ITQ	24 : 126,500 & above	250,000	591,871	220,863	127,824	-	-0.4019
STANBIC	14 : ATQ	21 : 0-6,499	-	2,000	6,089	12,323	10,670	-0.2862
STANBIC	14 : ATQ	22 : 6,500-34,999	-	8,166	67,528	30,894	3,000	-0.6513
STANBIC	14 : ATQ	23 : 35,000-126,499	50,000	100,866	47,034	35,401	57,366	-0.7147
STANBIC	14 : ATQ	24 : 126,500 & above	1,286,466	257,789	30,740	32,235	-	-0.9075
STANBIC	15 : NTQ	21 : 0-6,499	-	-	-	500	2,500	-0.7911
STANBIC	15 : NTQ	22 : 6,500-34,999	-	-	-	-	10,000	-0.9900
STANBIC	15 : NTQ	23 : 35,000-126,499	-	-	-	-	-	0.0000
STANBIC	15 : NTQ	24 : 126,500 & above	449,900	-	-	-	-	-0.9900
STDINSURE	11 : MKT	21 : 0-6,499	2,500	-	-	-	-	0.0000
STDINSURE	12 : MLO	21 : 0-6,499	2,200	-	-	-	-	0.0000
STDINSURE	12 : MLO	22 : 6,500-34,999	10,000	-	-	-	-	0.0000

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 222

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
STANBIC	12 : MLO	24 : 126,500 & above	2.162259		0	0.0000	0.0	2,769,047	344.6	8,962,590	1.1664	0.0
STANBIC	13 : ITQ	21 : 0-6,499										
STANBIC	13 : ITQ	22 : 6,500-34,999										
STANBIC	13 : ITQ	23 : 35,000-126,499										
STANBIC	13 : ITQ	24 : 126,500 & above										
STANBIC	14 : ATQ	21 : 0-6,499										
STANBIC	14 : ATQ	22 : 6,500-34,999										
STANBIC	14 : ATQ	23 : 35,000-126,499										
STANBIC	14 : ATQ	24 : 126,500 & above										
STANBIC	15 : NTQ	21 : 0-6,499										
STANBIC	15 : NTQ	22 : 6,500-34,999										
STANBIC	15 : NTQ	23 : 35,000-126,499										
STANBIC	15 : NTQ	24 : 126,500 & above										
STDINSURE	11 : MKT	21 : 0-6,499	0.000000		0	0.0000	0.0	2,500	0.0	0	0.0000	0.0
STDINSURE	12 : MLO	21 : 0-6,499	0.000000		0	0.0000	0.0	2,200	0.0	0	0.0000	0.0
STDINSURE	12 : MLO	22 : 6,500-34,999	0.000000		0	0.0000	0.0	10,000	0.0	0	0.0000	0.0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 223

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information		
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares
NSE	NSE	201708	STERLNBANK	11 : MKT	21 : 0-6,499	19	41,597	0	41,597	0
NSE	NSE	201708	STERLNBANK	11 : MKT	22 : 6,500-34,999	11	199,487	0	199,487	0
NSE	NSE	201708	STERLNBANK	11 : MKT	23 : 35,000-126,499	3	144,530	0	144,530	0
NSE	NSE	201708	STERLNBANK	11 : MKT	24 : 126,500 & above	7	1,478,861	0	1,478,861	0
NSE	NSE	201708	STERLNBANK	12 : MLO	21 : 0-6,499	36	93,825	0	93,825	0
NSE	NSE	201708	STERLNBANK	12 : MLO	22 : 6,500-34,999	391	8,709,114	0	8,709,114	0
NSE	NSE	201708	STERLNBANK	12 : MLO	23 : 35,000-126,499	131	9,817,012	58,896	8,783,066	0
NSE	NSE	201708	STERLNBANK	12 : MLO	24 : 126,500 & above	153	122,078,238	477,723	119,156,687	0
NSE	NSE	201708	STERLNBANK	13 : ITQ	21 : 0-6,499	11	31,440	5,558	21,482	0
NSE	NSE	201708	STERLNBANK	13 : ITQ	22 : 6,500-34,999	10	177,041	61,154	115,887	0
NSE	NSE	201708	STERLNBANK	13 : ITQ	23 : 35,000-126,499	35	1,924,491	43,896	1,780,595	0
NSE	NSE	201708	STERLNBANK	13 : ITQ	24 : 126,500 & above	26	10,636,444	4,289,662	4,984,643	0
NSE	NSE	201708	STERLNBANK	14 : ATQ	21 : 0-6,499	14	31,794	10,427	4,717	0
NSE	NSE	201708	STERLNBANK	14 : ATQ	22 : 6,500-34,999	367	5,293,498	90,023	2,492,191	0
NSE	NSE	201708	STERLNBANK	14 : ATQ	23 : 35,000-126,499	333	23,623,837	473,263	14,523,249	0
NSE	NSE	201708	STERLNBANK	14 : ATQ	24 : 126,500 & above	158	53,955,966	7,048,856	37,037,969	0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 224

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			All order execution information					
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
STERLNBANK	11 : MKT	21 : 0-6,499	41,597	-	-	-	-	0.0402
STERLNBANK	11 : MKT	22 : 6,500-34,999	199,487	-	-	-	-	0.0122
STERLNBANK	11 : MKT	23 : 35,000-126,499	144,530	-	-	-	-	0.0392
STERLNBANK	11 : MKT	24 : 126,500 & above	1,478,861	-	-	-	-	0.0043
STERLNBANK	12 : MLO	21 : 0-6,499	91,299	-	526	200	-	0.0177
STERLNBANK	12 : MLO	22 : 6,500-34,999	8,585,433	-	123,681	-	-	0.0137
STERLNBANK	12 : MLO	23 : 35,000-126,499	8,559,721	80,777	-	29,568	3,091	-0.0106
STERLNBANK	12 : MLO	24 : 126,500 & above	95,666,828	14,110,837	2,549,067	5,755,606	908,551	0.0060
STERLNBANK	13 : ITQ	21 : 0-6,499	-	-	5,000	12,782	2,500	-0.0055
STERLNBANK	13 : ITQ	22 : 6,500-34,999	-	-	10,000	33,997	63,736	0.0094
STERLNBANK	13 : ITQ	23 : 35,000-126,499	1,183,623	5,000	77,132	105,245	123,695	-0.0127
STERLNBANK	13 : ITQ	24 : 126,500 & above	-	2,445,716	421,488	1,267,309	602,449	-0.0075
STERLNBANK	14 : ATQ	21 : 0-6,499	-	-	-	2,444	-	-0.0192
STERLNBANK	14 : ATQ	22 : 6,500-34,999	1,643,207	20,000	-	28,789	104,491	0.0053
STERLNBANK	14 : ATQ	23 : 35,000-126,499	3,576,306	6,992,588	635,516	693,357	561,835	-0.0146
STERLNBANK	14 : ATQ	24 : 126,500 & above	2,567,529	11,711,185	6,123,162	6,348,231	4,889,827	-0.0066

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 225

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
STERLNBANK	11 : MKT	21 : 0-6,499	0.030078		0	0.0000	0.0	41,597	0.0	0	0.0000	0.0
STERLNBANK	11 : MKT	22 : 6,500-34,999	0.011431		0	0.0000	0.0	199,487	0.0	0	0.0000	0.0
STERLNBANK	11 : MKT	23 : 35,000-126,499	0.036162		0	0.0000	0.0	144,530	0.0	0	0.0000	0.0
STERLNBANK	11 : MKT	24 : 126,500 & above	0.017442		0	0.0000	0.0	1,322,861	0.0	156,000	0.0089	0.0
STERLNBANK	12 : MLO	21 : 0-6,499	0.015121		0	0.0000	0.0	93,825	139.6	0	0.0000	0.0
STERLNBANK	12 : MLO	22 : 6,500-34,999	0.015423		0	0.0000	0.0	8,709,114	2.3	0	0.0000	0.0
STERLNBANK	12 : MLO	23 : 35,000-126,499	0.028038		0	0.0000	0.0	8,783,066	65.4	0	0.0000	0.0
STERLNBANK	12 : MLO	24 : 126,500 & above	0.022799	200,000	0.0054	0.0	103,752,322	87.7	15,204,365	0.0216	8.2	
STERLNBANK	13 : ITQ	21 : 0-6,499										
STERLNBANK	13 : ITQ	22 : 6,500-34,999										
STERLNBANK	13 : ITQ	23 : 35,000-126,499										
STERLNBANK	13 : ITQ	24 : 126,500 & above										
STERLNBANK	14 : ATQ	21 : 0-6,499										
STERLNBANK	14 : ATQ	22 : 6,500-34,999										
STERLNBANK	14 : ATQ	23 : 35,000-126,499										
STERLNBANK	14 : ATQ	24 : 126,500 & above										

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 226

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information		
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares
NSE	NSE	201708	STERLNBANK	15 : NTQ	21 : 0-6,499	22	78,705	14,926	6,179	0
NSE	NSE	201708	STERLNBANK	15 : NTQ	22 : 6,500-34,999	56	981,470	50,000	77,000	0
NSE	NSE	201708	STERLNBANK	15 : NTQ	23 : 35,000-126,499	52	4,440,216	1,313,660	491,854	0
NSE	NSE	201708	STERLNBANK	15 : NTQ	24 : 126,500 & above	87	40,196,073	13,438,223	6,820,173	0
NSE	NSE	201708	STUDPRESS	12 : MLO	21 : 0-6,499	5	12,080	0	12,080	0
NSE	NSE	201708	STUDPRESS	12 : MLO	23 : 35,000-126,499	1	42,270	0	10,500	0
NSE	NSE	201708	STUDPRESS	13 : ITQ	21 : 0-6,499	2	200	100	100	0
NSE	NSE	201708	TANTALIZER	12 : MLO	21 : 0-6,499	1	500	0	500	0
NSE	NSE	201708	THOMASWY	12 : MLO	21 : 0-6,499	1	1,700	0	1,700	0
NSE	NSE	201708	TIGERBRANDS	11 : MKT	21 : 0-6,499	85	129,282	0	129,282	0
NSE	NSE	201708	TIGERBRANDS	11 : MKT	22 : 6,500-34,999	24	333,855	0	333,855	0
NSE	NSE	201708	TIGERBRANDS	11 : MKT	23 : 35,000-126,499	11	673,000	40,000	633,000	0
NSE	NSE	201708	TIGERBRANDS	11 : MKT	24 : 126,500 & above	6	3,957,855	0	3,957,855	0
NSE	NSE	201708	TIGERBRANDS	12 : MLO	21 : 0-6,499	296	562,716	14,029	531,407	0
NSE	NSE	201708	TIGERBRANDS	12 : MLO	22 : 6,500-34,999	300	5,487,543	293,000	4,753,311	0
NSE	NSE	201708	TIGERBRANDS	12 : MLO	23 : 35,000-126,499	357	24,387,843	1,306,459	21,459,779	0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 227

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

F4 Security	Order Segmentation		All order execution information					
	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
STERLNBANK	15 : NTQ	21 : 0-6,499	-	-	120	-	5,859	-0.0200
STERLNBANK	15 : NTQ	22 : 6,500-34,999	-	-	-	20,000	47,000	-0.0105
STERLNBANK	15 : NTQ	23 : 35,000-126,499	-	-	99,998	156,656	-	-0.0114
STERLNBANK	15 : NTQ	24 : 126,500 & above	-	-	-	1,693,785	2,698,888	-0.0194
STUDPRESS	12 : MLO	21 : 0-6,499	12,080	-	-	-	-	0.0015
STUDPRESS	12 : MLO	23 : 35,000-126,499	10,000	-	-	-	-	0.0200
STUDPRESS	13 : ITQ	21 : 0-6,499	-	-	-	-	-	-0.1700
TANTALIZER	12 : MLO	21 : 0-6,499	500	-	-	-	-	0.0000
THOMASWY	12 : MLO	21 : 0-6,499	1,700	-	-	-	-	0.0000
TIGERBRANDS	11 : MKT	21 : 0-6,499	129,282	-	-	-	-	0.0295
TIGERBRANDS	11 : MKT	22 : 6,500-34,999	333,855	-	-	-	-	0.0652
TIGERBRANDS	11 : MKT	23 : 35,000-126,499	633,000	-	-	-	-	0.0368
TIGERBRANDS	11 : MKT	24 : 126,500 & above	3,957,855	-	-	-	-	0.1152
TIGERBRANDS	12 : MLO	21 : 0-6,499	471,731	9,342	3,141	28,972	1,571	0.0202
TIGERBRANDS	12 : MLO	22 : 6,500-34,999	4,039,986	70,943	110,445	187,467	26,920	0.0213
TIGERBRANDS	12 : MLO	23 : 35,000-126,499	16,675,429	727,383	375,483	967,083	424,268	0.0020

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 228

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
STERLNBANK	15 : NTQ	21 : 0-6,499										
STERLNBANK	15 : NTQ	22 : 6,500-34,999										
STERLNBANK	15 : NTQ	23 : 35,000-126,499										
STERLNBANK	15 : NTQ	24 : 126,500 & above										
STUDPRESS	12 : MLO	21 : 0-6,499	0.001490		0	0.0000	0.0	12,080	0.0	0	0.0000	0.0
STUDPRESS	12 : MLO	23 : 35,000-126,499	0.020000		0	0.0000	0.0	10,500	537.1	0	0.0000	0.0
STUDPRESS	13 : ITQ	21 : 0-6,499										
TANTALIZER	12 : MLO	21 : 0-6,499	0.000000		0	0.0000	0.0	500	0.0	0	0.0000	0.0
THOMASWY	12 : MLO	21 : 0-6,499	0.000000		0	0.0000	0.0	1,700	0.0	0	0.0000	0.0
TIGERBRANDS	11 : MKT	21 : 0-6,499	0.059187		0	0.0000	0.0	111,082	0.0	18,200	0.0111	0.0
TIGERBRANDS	11 : MKT	22 : 6,500-34,999	0.070831		0	0.0000	0.0	268,460	0.0	65,395	0.0081	0.0
TIGERBRANDS	11 : MKT	23 : 35,000-126,499	0.051221		0	0.0000	0.0	321,000	0.0	312,000	0.0108	0.0
TIGERBRANDS	11 : MKT	24 : 126,500 & above	0.141763		0	0.0000	0.0	407,855	0.0	3,550,000	0.0485	0.0
TIGERBRANDS	12 : MLO	21 : 0-6,499	0.037933		0	0.0000	0.0	523,385	256.5	8,022	0.0095	268.3
TIGERBRANDS	12 : MLO	22 : 6,500-34,999	0.044463		0	0.0000	0.0	4,642,651	485.2	110,660	0.0252	0.0
TIGERBRANDS	12 : MLO	23 : 35,000-126,499	0.039700		0	0.0000	0.0	20,144,461	957.3	1,315,318	0.0220	1.9

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 229

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information			
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares	
NSE	NSE	201708	TIGERBRANDS	12 : MLO	24 : 126,500 & above	187	69,411,809	4,004,172	52,067,229	0	
NSE	NSE	201708	TIGERBRANDS	13 : ITQ	21 : 0-6,499	83	189,132	49,531	130,571	0	
NSE	NSE	201708	TIGERBRANDS	13 : ITQ	22 : 6,500-34,999	113	2,111,190	786,636	1,004,041	0	
NSE	NSE	201708	TIGERBRANDS	13 : ITQ	23 : 35,000-126,499	98	6,485,153	1,599,035	4,082,308	0	
NSE	NSE	201708	TIGERBRANDS	13 : ITQ	24 : 126,500 & above	42	11,358,505	5,630,457	3,819,163	0	
NSE	NSE	201708	TIGERBRANDS	14 : ATQ	21 : 0-6,499	78	162,877	40,937	107,513	0	
NSE	NSE	201708	TIGERBRANDS	14 : ATQ	22 : 6,500-34,999	103	1,982,360	785,132	942,040	0	
NSE	NSE	201708	TIGERBRANDS	14 : ATQ	23 : 35,000-126,499	125	8,984,312	3,826,793	3,647,519	0	
NSE	NSE	201708	TIGERBRANDS	14 : ATQ	24 : 126,500 & above	53	26,650,530	20,411,126	5,039,558	0	
NSE	NSE	201708	TIGERBRANDS	15 : NTQ	21 : 0-6,499	106	316,681	137,900	82,278	0	
NSE	NSE	201708	TIGERBRANDS	15 : NTQ	22 : 6,500-34,999	241	4,664,669	2,917,675	1,029,315	0	
NSE	NSE	201708	TIGERBRANDS	15 : NTQ	23 : 35,000-126,499	274	19,824,694	10,709,800	4,611,101	0	
NSE	NSE	201708	TIGERBRANDS	15 : NTQ	24 : 126,500 & above	128	35,352,224	21,462,166	7,990,797	0	
NSE	NSE	201708	TOTAL	11 : MKT	21 : 0-6,499	47	12,278	0	12,278	0	
NSE	NSE	201708	TOTAL	11 : MKT	22 : 6,500-34,999	1	7,893	0	7,893	0	
NSE	NSE	201708	TOTAL	12 : MLO	21 : 0-6,499	124	154,564	9,040	138,411	0	

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 230

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

F4 Security	Order Segmentation		All order execution information					
	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
TIGERBRANDS	12 : MLO	24 : 126,500 & above	41,859,214	2,824,937	1,200,575	2,445,768	1,252,501	0.0072
TIGERBRANDS	13 : ITQ	21 : 0-6,499	4,802	18,990	40,768	48,678	3,333	0.0194
TIGERBRANDS	13 : ITQ	22 : 6,500-34,999	67,200	168,132	262,285	403,203	65,183	-0.0566
TIGERBRANDS	13 : ITQ	23 : 35,000-126,499	117,493	1,199,613	1,064,670	1,134,744	331,313	-0.0242
TIGERBRANDS	13 : ITQ	24 : 126,500 & above	102,200	523,405	383,267	2,113,891	-	-0.0068
TIGERBRANDS	14 : ATQ	21 : 0-6,499	11,000	25,000	10,002	43,121	3,400	-0.0375
TIGERBRANDS	14 : ATQ	22 : 6,500-34,999	10,000	159,300	199,947	252,739	113,608	-0.0097
TIGERBRANDS	14 : ATQ	23 : 35,000-126,499	-	1,017,995	689,712	1,020,183	483,108	-0.0497
TIGERBRANDS	14 : ATQ	24 : 126,500 & above	442,995	2,046,268	272,767	427,964	568,027	-0.0726
TIGERBRANDS	15 : NTQ	21 : 0-6,499	2,850	-	7,945	26,225	9,320	-0.0339
TIGERBRANDS	15 : NTQ	22 : 6,500-34,999	9,207	102,800	189,047	324,655	138,458	-0.0570
TIGERBRANDS	15 : NTQ	23 : 35,000-126,499	58,525	198,616	592,757	1,136,186	1,014,040	-0.0688
TIGERBRANDS	15 : NTQ	24 : 126,500 & above	-	1,095,729	2,370,624	1,573,155	939,196	-0.1082
TOTAL	11 : MKT	21 : 0-6,499	12,278	-	-	-	-	10.7463
TOTAL	11 : MKT	22 : 6,500-34,999	7,893	-	-	-	-	-0.0927
TOTAL	12 : MLO	21 : 0-6,499	124,960	1,047	4,290	5,128	2,225	3.0391

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 231

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
TIGERBRANDS	12 : MLO	24 : 126,500 & above	0.049519		0	0.0000	0.0	40,744,531	633.8	11,322,698	0.0219	79.7
TIGERBRANDS	13 : ITQ	21 : 0-6,499										
TIGERBRANDS	13 : ITQ	22 : 6,500-34,999										
TIGERBRANDS	13 : ITQ	23 : 35,000-126,499										
TIGERBRANDS	13 : ITQ	24 : 126,500 & above										
TIGERBRANDS	14 : ATQ	21 : 0-6,499										
TIGERBRANDS	14 : ATQ	22 : 6,500-34,999										
TIGERBRANDS	14 : ATQ	23 : 35,000-126,499										
TIGERBRANDS	14 : ATQ	24 : 126,500 & above										
TIGERBRANDS	15 : NTQ	21 : 0-6,499										
TIGERBRANDS	15 : NTQ	22 : 6,500-34,999										
TIGERBRANDS	15 : NTQ	23 : 35,000-126,499										
TIGERBRANDS	15 : NTQ	24 : 126,500 & above										
TOTAL	11 : MKT	21 : 0-6,499	9.389047		0	0.0000	0.0	11,173	0.0	1,105	0.1671	0.0
TOTAL	11 : MKT	22 : 6,500-34,999	2.897268		0	0.0000	0.0	0	0.0	7,893	0.4586	0.0
TOTAL	12 : MLO	21 : 0-6,499	6.408763		0	0.0000	0.0	123,325	105.6	15,086	1.2252	0.0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 232

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information		
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares
NSE	NSE	201708	TOTAL	12 : MLO	22 : 6,500-34,999	22	431,683	21,976	378,109	0
NSE	NSE	201708	TOTAL	12 : MLO	23 : 35,000-126,499	11	740,385	11,759	653,720	0
NSE	NSE	201708	TOTAL	12 : MLO	24 : 126,500 & above	3	742,000	174,842	567,158	0
NSE	NSE	201708	TOTAL	13 : ITQ	21 : 0-6,499	190	299,577	160,143	48,424	0
NSE	NSE	201708	TOTAL	13 : ITQ	22 : 6,500-34,999	25	400,427	192,034	113,770	0
NSE	NSE	201708	TOTAL	13 : ITQ	23 : 35,000-126,499	4	191,163	126,163	65,000	0
NSE	NSE	201708	TOTAL	14 : ATQ	21 : 0-6,499	54	73,265	28,549	27,441	0
NSE	NSE	201708	TOTAL	14 : ATQ	22 : 6,500-34,999	13	208,913	29,995	144,547	0
NSE	NSE	201708	TOTAL	14 : ATQ	23 : 35,000-126,499	5	317,163	179,000	138,163	0
NSE	NSE	201708	TOTAL	15 : NTQ	21 : 0-6,499	57	92,864	27,287	14,158	0
NSE	NSE	201708	TOTAL	15 : NTQ	22 : 6,500-34,999	12	191,003	93,061	18,440	0
NSE	NSE	201708	TOTAL	15 : NTQ	23 : 35,000-126,499	3	158,000	108,000	0	0
NSE	NSE	201708	TOURIST	11 : MKT	21 : 0-6,499	3	1,700	1,000	700	0
NSE	NSE	201708	TOURIST	12 : MLO	21 : 0-6,499	2	3,288	0	2,788	0
NSE	NSE	201708	TOURIST	14 : ATQ	21 : 0-6,499	3	4,088	2,788	1,000	0
NSE	NSE	201708	TRANSCORP	11 : MKT	21 : 0-6,499	45	98,771	0	98,771	0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 233

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			All order execution information					
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
TOTAL	12 : MLO	22 : 6,500-34,999	292,608	23,297	21,107	17,543	17,940	0.4921
TOTAL	12 : MLO	23 : 35,000-126,499	642,626	5,000	-	6,094	-	-1.3615
TOTAL	12 : MLO	24 : 126,500 & above	567,158	-	-	-	-	2.9041
TOTAL	13 : ITQ	21 : 0-6,499	-	2,757	11,697	17,716	5,343	-5.0676
TOTAL	13 : ITQ	22 : 6,500-34,999	22,000	26,003	13,748	20,038	31,936	-0.9685
TOTAL	13 : ITQ	23 : 35,000-126,499	11,000	-	-	-	54,000	0.1226
TOTAL	14 : ATQ	21 : 0-6,499	158	600	1,141	16,110	1,570	-1.8943
TOTAL	14 : ATQ	22 : 6,500-34,999	-	-	-	116,757	27,790	-0.0690
TOTAL	14 : ATQ	23 : 35,000-126,499	-	-	26,830	72,516	38,163	0.4919
TOTAL	15 : NTQ	21 : 0-6,499	-	-	35	5,169	4,146	-1.5385
TOTAL	15 : NTQ	22 : 6,500-34,999	-	-	-	11,000	5,498	-0.4380
TOTAL	15 : NTQ	23 : 35,000-126,499	-	-	-	-	-	0.0000
TOURIST	11 : MKT	21 : 0-6,499	700	-	-	-	-	0.2429
TOURIST	12 : MLO	21 : 0-6,499	2,788	-	-	-	-	0.1693
TOURIST	14 : ATQ	21 : 0-6,499	-	-	-	1,000	-	-0.3400
TRANSCORP	11 : MKT	21 : 0-6,499	98,771	-	-	-	-	0.0156

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 234

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

F4 Security	Order Segmentation		Market and Marketable Limit Orders execution information									
	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
TOTAL	12 : MLO	22 : 6,500-34,999	5.132317		0	0.0000	0.0	312,863	228.9	65,246	2.4375	360.7
TOTAL	12 : MLO	23 : 35,000-126,499	2.723169		0	0.0000	0.0	429,017	19.1	224,703	0.7945	0.0
TOTAL	12 : MLO	24 : 126,500 & above	2.925946		0	0.0000	0.0	567,158	0.0	0	0.0000	0.0
TOTAL	13 : ITQ	21 : 0-6,499										
TOTAL	13 : ITQ	22 : 6,500-34,999										
TOTAL	13 : ITQ	23 : 35,000-126,499										
TOTAL	14 : ATQ	21 : 0-6,499										
TOTAL	14 : ATQ	22 : 6,500-34,999										
TOTAL	14 : ATQ	23 : 35,000-126,499										
TOTAL	15 : NTQ	21 : 0-6,499										
TOTAL	15 : NTQ	22 : 6,500-34,999										
TOTAL	15 : NTQ	23 : 35,000-126,499										
TOURIST	11 : MKT	21 : 0-6,499	0.242857		0	0.0000	0.0	700	0.0	0	0.0000	0.0
TOURIST	12 : MLO	21 : 0-6,499	0.159282		0	0.0000	0.0	0	0.0	2,788	0.0096	0.0
TOURIST	14 : ATQ	21 : 0-6,499										
TRANSCORP	11 : MKT	21 : 0-6,499	0.019564		0	0.0000	0.0	98,771	0.0	0	0.0000	0.0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 235

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information			
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares	
NSE	NSE	201708	TRANSCORP	11 : MKT	22 : 6,500-34,999	47	744,593	0	744,593	0	
NSE	NSE	201708	TRANSCORP	11 : MKT	23 : 35,000-126,499	24	1,548,600	0	1,548,600	0	
NSE	NSE	201708	TRANSCORP	11 : MKT	24 : 126,500 & above	19	7,059,514	0	7,059,514	0	
NSE	NSE	201708	TRANSCORP	12 : MLO	21 : 0-6,499	126	327,285	0	327,285	0	
NSE	NSE	201708	TRANSCORP	12 : MLO	22 : 6,500-34,999	161	2,787,323	24,800	2,762,523	0	
NSE	NSE	201708	TRANSCORP	12 : MLO	23 : 35,000-126,499	147	11,013,507	231,051	10,652,066	0	
NSE	NSE	201708	TRANSCORP	12 : MLO	24 : 126,500 & above	238	136,824,107	8,687,033	118,476,846	0	
NSE	NSE	201708	TRANSCORP	13 : ITQ	21 : 0-6,499	10	33,982	0	33,982	0	
NSE	NSE	201708	TRANSCORP	13 : ITQ	22 : 6,500-34,999	30	600,025	126,803	473,222	0	
NSE	NSE	201708	TRANSCORP	13 : ITQ	23 : 35,000-126,499	40	2,797,157	702,500	1,784,705	0	
NSE	NSE	201708	TRANSCORP	13 : ITQ	24 : 126,500 & above	53	23,731,256	11,037,577	9,864,811	0	
NSE	NSE	201708	TRANSCORP	14 : ATQ	21 : 0-6,499	54	121,086	38,238	76,028	0	
NSE	NSE	201708	TRANSCORP	14 : ATQ	22 : 6,500-34,999	81	1,492,895	482,738	881,460	0	
NSE	NSE	201708	TRANSCORP	14 : ATQ	23 : 35,000-126,499	136	10,457,265	3,068,024	5,474,104	0	
NSE	NSE	201708	TRANSCORP	14 : ATQ	24 : 126,500 & above	166	67,414,050	26,205,917	26,354,264	0	
NSE	NSE	201708	TRANSCORP	15 : NTQ	21 : 0-6,499	55	169,272	56,688	22,043	0	

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 236

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			All order execution information					
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
TRANSCORP	11 : MKT	22 : 6,500-34,999	744,593	-	-	-	-	0.0208
TRANSCORP	11 : MKT	23 : 35,000-126,499	1,548,600	-	-	-	-	0.0243
TRANSCORP	11 : MKT	24 : 126,500 & above	7,059,514	-	-	-	-	0.0148
TRANSCORP	12 : MLO	21 : 0-6,499	327,285	-	-	-	-	0.0127
TRANSCORP	12 : MLO	22 : 6,500-34,999	2,646,353	27,010	43,355	45,215	590	0.0089
TRANSCORP	12 : MLO	23 : 35,000-126,499	9,793,875	178,330	362,035	240,826	-	0.0092
TRANSCORP	12 : MLO	24 : 126,500 & above	99,148,095	301,461	6,267,246	10,713,904	984,398	0.0044
TRANSCORP	13 : ITQ	21 : 0-6,499	5,250	6,750	9,700	7,915	4,367	0.0001
TRANSCORP	13 : ITQ	22 : 6,500-34,999	-	7,500	238,880	179,925	30,000	-0.0119
TRANSCORP	13 : ITQ	23 : 35,000-126,499	5,250	40,000	748,337	599,546	158,624	0.0012
TRANSCORP	13 : ITQ	24 : 126,500 & above	-	2,706,200	1,969,493	2,724,054	1,141,165	-0.0077
TRANSCORP	14 : ATQ	21 : 0-6,499	-	5	18,807	34,110	12,933	0.0027
TRANSCORP	14 : ATQ	22 : 6,500-34,999	28,697	23,303	249,360	305,488	221,292	-0.0029
TRANSCORP	14 : ATQ	23 : 35,000-126,499	228,725	90,000	937,418	2,693,040	569,024	-0.0089
TRANSCORP	14 : ATQ	24 : 126,500 & above	200,000	1,614,342	3,741,235	9,280,113	4,270,622	-0.0060
TRANSCORP	15 : NTQ	21 : 0-6,499	-	-	7,428	500	8,115	-0.0077

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 237

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
TRANSCORP	11 : MKT	22 : 6,500-34,999	0.019957		0	0.0000	0.0	653,193	0.0	91,400	0.0084	0.0
TRANSCORP	11 : MKT	23 : 35,000-126,499	0.023133		0	0.0000	0.0	1,253,600	0.0	295,000	0.0119	0.0
TRANSCORP	11 : MKT	24 : 126,500 & above	0.029864		0	0.0000	0.0	4,112,797	0.0	2,946,717	0.0089	0.0
TRANSCORP	12 : MLO	21 : 0-6,499	0.013851		0	0.0000	0.0	327,285	0.0	0	0.0000	0.0
TRANSCORP	12 : MLO	22 : 6,500-34,999	0.013102		0	0.0000	0.0	2,762,523	20.1	0	0.0000	0.0
TRANSCORP	12 : MLO	23 : 35,000-126,499	0.013989		0	0.0000	0.0	10,076,712	69.1	575,354	0.0100	5.8
TRANSCORP	12 : MLO	24 : 126,500 & above	0.014428		0	0.0000	0.0	105,328,725	188.1	13,148,121	0.0082	3.5
TRANSCORP	13 : ITQ	21 : 0-6,499										
TRANSCORP	13 : ITQ	22 : 6,500-34,999										
TRANSCORP	13 : ITQ	23 : 35,000-126,499										
TRANSCORP	13 : ITQ	24 : 126,500 & above										
TRANSCORP	14 : ATQ	21 : 0-6,499										
TRANSCORP	14 : ATQ	22 : 6,500-34,999										
TRANSCORP	14 : ATQ	23 : 35,000-126,499										
TRANSCORP	14 : ATQ	24 : 126,500 & above										
TRANSCORP	15 : NTQ	21 : 0-6,499										

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 238

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information		
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares
NSE	NSE	201708	TRANSCORP	15 : NTQ	22 : 6,500-34,999	130	2,718,420	1,176,442	417,503	0
NSE	NSE	201708	TRANSCORP	15 : NTQ	23 : 35,000-126,499	273	20,338,907	8,463,163	2,356,401	0
NSE	NSE	201708	TRANSCORP	15 : NTQ	24 : 126,500 & above	378	176,414,782	73,750,858	20,640,638	0
NSE	NSE	201708	TRANSEXPR	11 : MKT	21 : 0-6,499	3	670	0	670	0
NSE	NSE	201708	TRANSEXPR	11 : MKT	23 : 35,000-126,499	1	39,405	0	39,405	0
NSE	NSE	201708	TRANSEXPR	12 : MLO	21 : 0-6,499	7	16,500	0	16,500	0
NSE	NSE	201708	TRANSEXPR	12 : MLO	22 : 6,500-34,999	7	135,150	0	125,900	0
NSE	NSE	201708	TRANSEXPR	12 : MLO	23 : 35,000-126,499	2	220,000	197,000	23,000	0
NSE	NSE	201708	TRANSEXPR	12 : MLO	24 : 126,500 & above	1	144,880	0	144,880	0
NSE	NSE	201708	TRANSEXPR	13 : ITQ	21 : 0-6,499	2	3,750	2,000	1,750	0
NSE	NSE	201708	TRANSEXPR	13 : ITQ	22 : 6,500-34,999	5	118,221	43,250	5,000	0
NSE	NSE	201708	TRANSEXPR	13 : ITQ	23 : 35,000-126,499	4	389,000	200,000	0	0
NSE	NSE	201708	TRANSEXPR	13 : ITQ	24 : 126,500 & above	1	250,000	0	0	0
NSE	NSE	201708	TRANSEXPR	14 : ATQ	22 : 6,500-34,999	5	79,000	33,000	23,000	0
NSE	NSE	201708	TRANSEXPR	14 : ATQ	23 : 35,000-126,499	8	534,880	0	37,250	0
NSE	NSE	201708	TRANSEXPR	14 : ATQ	24 : 126,500 & above	3	644,900	160,595	39,425	0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 239

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

F4 Security	Order Segmentation		All order execution information					
	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
TRANSCORP	15 : NTQ	22 : 6,500-34,999	-	-	9,353	132,100	86,000	-0.0093
TRANSCORP	15 : NTQ	23 : 35,000-126,499	-	-	114,555	1,067,756	528,406	-0.0124
TRANSCORP	15 : NTQ	24 : 126,500 & above	-	1,540,892	998,992	5,875,048	3,870,466	-0.0132
TRANSEXPR	11 : MKT	21 : 0-6,499	670	-	-	-	-	0.0084
TRANSEXPR	11 : MKT	23 : 35,000-126,499	39,405	-	-	-	-	0.0600
TRANSEXPR	12 : MLO	21 : 0-6,499	16,500	-	-	-	-	0.0212
TRANSEXPR	12 : MLO	22 : 6,500-34,999	113,900	-	-	100	-	0.0372
TRANSEXPR	12 : MLO	23 : 35,000-126,499	23,000	-	-	-	-	0.0252
TRANSEXPR	12 : MLO	24 : 126,500 & above	144,880	-	-	-	-	0.0900
TRANSEXPR	13 : ITQ	21 : 0-6,499	-	-	-	-	750	0.0229
TRANSEXPR	13 : ITQ	22 : 6,500-34,999	-	-	5,000	-	-	-0.0200
TRANSEXPR	13 : ITQ	23 : 35,000-126,499	-	-	-	-	-	0.0000
TRANSEXPR	13 : ITQ	24 : 126,500 & above	-	-	-	-	-	0.0000
TRANSEXPR	14 : ATQ	22 : 6,500-34,999	-	-	-	11,000	-	-0.0252
TRANSEXPR	14 : ATQ	23 : 35,000-126,499	-	-	-	-	-	-0.0600
TRANSEXPR	14 : ATQ	24 : 126,500 & above	-	39,405	20	-	-	-0.0600

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 240

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
TRANSCORP	15 : NTQ	22 : 6,500-34,999										
TRANSCORP	15 : NTQ	23 : 35,000-126,499										
TRANSCORP	15 : NTQ	24 : 126,500 & above										
TRANSEXPR	11 : MKT	21 : 0-6,499	0.008358		0	0.0000	0.0	670	0.0	0	0.0000	0.0
TRANSEXPR	11 : MKT	23 : 35,000-126,499	0.050000		0	0.0000	0.0	39,405	0.0	0	0.0000	0.0
TRANSEXPR	12 : MLO	21 : 0-6,499	0.028484		0	0.0000	0.0	16,500	0.0	0	0.0000	0.0
TRANSEXPR	12 : MLO	22 : 6,500-34,999	0.039781		0	0.0000	0.0	125,900	608.3	0	0.0000	0.0
TRANSEXPR	12 : MLO	23 : 35,000-126,499	0.025217		0	0.0000	0.0	23,000	0.0	0	0.0000	0.0
TRANSEXPR	12 : MLO	24 : 126,500 & above	0.000000		0	0.0000	0.0	144,880	0.0	0	0.0000	0.0
TRANSEXPR	13 : ITQ	21 : 0-6,499										
TRANSEXPR	13 : ITQ	22 : 6,500-34,999										
TRANSEXPR	13 : ITQ	23 : 35,000-126,499										
TRANSEXPR	13 : ITQ	24 : 126,500 & above										
TRANSEXPR	14 : ATQ	22 : 6,500-34,999										
TRANSEXPR	14 : ATQ	23 : 35,000-126,499										
TRANSEXPR	14 : ATQ	24 : 126,500 & above										

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 241

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information		
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares
NSE	NSE	201708	TRANSEXP	15 : NTQ	22 : 6,500-34,999	1	20,000	20,000	0	0
NSE	NSE	201708	TRANSEXP	15 : NTQ	23 : 35,000-126,499	2	200,000	0	0	0
NSE	NSE	201708	TRANSEXP	15 : NTQ	24 : 126,500 & above	1	150,000	0	0	0
NSE	NSE	201708	TRIPPLEG	11 : MKT	21 : 0-6,499	2	120	0	120	0
NSE	NSE	201708	TRIPPLEG	12 : MLO	21 : 0-6,499	3	862	0	862	0
NSE	NSE	201708	UACN	11 : MKT	21 : 0-6,499	39	49,004	0	49,004	0
NSE	NSE	201708	UACN	11 : MKT	22 : 6,500-34,999	11	175,074	10,000	165,074	0
NSE	NSE	201708	UACN	12 : MLO	21 : 0-6,499	126	199,194	9,462	187,032	0
NSE	NSE	201708	UACN	12 : MLO	22 : 6,500-34,999	60	943,965	164,975	749,154	0
NSE	NSE	201708	UACN	12 : MLO	23 : 35,000-126,499	22	1,530,551	346,166	1,146,631	0
NSE	NSE	201708	UACN	12 : MLO	24 : 126,500 & above	8	4,258,422	4,526	4,213,515	0
NSE	NSE	201708	UACN	13 : ITQ	21 : 0-6,499	92	201,173	47,504	136,220	0
NSE	NSE	201708	UACN	13 : ITQ	22 : 6,500-34,999	62	1,050,307	363,308	420,861	0
NSE	NSE	201708	UACN	13 : ITQ	23 : 35,000-126,499	23	1,424,118	343,337	436,697	0
NSE	NSE	201708	UACN	13 : ITQ	24 : 126,500 & above	7	1,361,650	506,024	194,776	0
NSE	NSE	201708	UACN	14 : ATQ	21 : 0-6,499	65	87,405	50,380	22,128	0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 242

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			All order execution information						
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)	
TRANSEXP	15 : NTQ	22 : 6,500-34,999	-	-	-	-	-	0.0000	
TRANSEXP	15 : NTQ	23 : 35,000-126,499	-	-	-	-	-	0.0000	
TRANSEXP	15 : NTQ	24 : 126,500 & above	-	-	-	-	-	0.0000	
TRIPPLEG	11 : MKT	21 : 0-6,499	120	-	-	-	-	0.0000	
TRIPPLEG	12 : MLO	21 : 0-6,499	862	-	-	-	-	0.0000	
UACN	11 : MKT	21 : 0-6,499	49,004	-	-	-	-	0.4474	
UACN	11 : MKT	22 : 6,500-34,999	165,074	-	-	-	-	0.5027	
UACN	12 : MLO	21 : 0-6,499	177,491	-	5,292	4,028	221	0.1969	
UACN	12 : MLO	22 : 6,500-34,999	673,836	18,617	27,222	21,214	6,015	0.2159	
UACN	12 : MLO	23 : 35,000-126,499	1,087,727	48,745	-	159	10,000	0.1946	
UACN	12 : MLO	24 : 126,500 & above	4,089,634	118,000	5,881	-	-	0.0777	
UACN	13 : ITQ	21 : 0-6,499	10,790	9,007	19,508	70,025	9,300	-0.2409	
UACN	13 : ITQ	22 : 6,500-34,999	-	22,918	34,450	140,838	148,254	-0.2065	
UACN	13 : ITQ	23 : 35,000-126,499	40,000	-	85,830	294,290	-	-0.1937	
UACN	13 : ITQ	24 : 126,500 & above	-	-	9,296	185,480	-	-0.5629	
UACN	14 : ATQ	21 : 0-6,499	-	272	4,110	13,798	2,830	-0.2144	

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 243

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information								
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)
TRANSEXP	15 : NTQ	22 : 6,500-34,999									
TRANSEXP	15 : NTQ	23 : 35,000-126,499									
TRANSEXP	15 : NTQ	24 : 126,500 & above									
TRIPPLEG	11 : MKT	21 : 0-6,499	0.000000	0	0.0000	0.0	120	0.0	0	0.0000	0.0
TRIPPLEG	12 : MLO	21 : 0-6,499	0.000000	0	0.0000	0.0	862	0.0	0	0.0000	0.0
UACN	11 : MKT	21 : 0-6,499	0.495356	0	0.0000	0.0	32,214	0.0	16,790	0.0445	0.0
UACN	11 : MKT	22 : 6,500-34,999	0.481756	0	0.0000	0.0	81,074	0.0	84,000	0.0361	0.0
UACN	12 : MLO	21 : 0-6,499	0.244721	0	0.0000	0.0	183,073	27.7	3,959	0.0255	0.0
UACN	12 : MLO	22 : 6,500-34,999	0.324923	0	0.0000	0.0	534,831	94.9	214,323	0.1512	2.5
UACN	12 : MLO	23 : 35,000-126,499	0.207050	0	0.0000	0.0	996,631	34.7	150,000	0.0408	0.0
UACN	12 : MLO	24 : 126,500 & above	0.557759	0	0.0000	0.0	2,259,096	1.5	1,954,419	0.1276	1.7
UACN	13 : ITQ	21 : 0-6,499									
UACN	13 : ITQ	22 : 6,500-34,999									
UACN	13 : ITQ	23 : 35,000-126,499									
UACN	13 : ITQ	24 : 126,500 & above									
UACN	14 : ATQ	21 : 0-6,499									

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 244

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information		
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares
NSE	NSE	201708	UACN	14 : ATQ	22 : 6,500-34,999	29	459,650	198,646	106,970	0
NSE	NSE	201708	UACN	14 : ATQ	23 : 35,000-126,499	13	857,806	235,177	333,011	0
NSE	NSE	201708	UACN	14 : ATQ	24 : 126,500 & above	5	2,437,428	544,622	1,725,506	0
NSE	NSE	201708	UACN	15 : NTQ	21 : 0-6,499	26	51,256	23,735	6,665	0
NSE	NSE	201708	UACN	15 : NTQ	22 : 6,500-34,999	15	219,150	49,000	69,131	0
NSE	NSE	201708	UACN	15 : NTQ	23 : 35,000-126,499	21	1,181,215	624,056	62,505	0
NSE	NSE	201708	UACN	15 : NTQ	24 : 126,500 & above	6	10,448,416	291,244	9,619,583	0
NSE	NSE	201708	UAC-PROP	11 : MKT	21 : 0-6,499	18	29,151	0	29,151	0
NSE	NSE	201708	UAC-PROP	11 : MKT	22 : 6,500-34,999	4	47,600	0	47,600	0
NSE	NSE	201708	UAC-PROP	11 : MKT	23 : 35,000-126,499	1	39,000	0	39,000	0
NSE	NSE	201708	UAC-PROP	12 : MLO	21 : 0-6,499	35	81,431	187	80,307	0
NSE	NSE	201708	UAC-PROP	12 : MLO	22 : 6,500-34,999	20	314,436	60,298	246,489	0
NSE	NSE	201708	UAC-PROP	12 : MLO	23 : 35,000-126,499	16	1,326,967	192,281	1,107,234	0
NSE	NSE	201708	UAC-PROP	12 : MLO	24 : 126,500 & above	10	8,947,637	1,577,292	7,367,594	0
NSE	NSE	201708	UAC-PROP	13 : ITQ	21 : 0-6,499	23	67,076	10,550	43,026	0
NSE	NSE	201708	UAC-PROP	13 : ITQ	22 : 6,500-34,999	25	494,735	22,000	161,784	0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 245

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

F4 Security	Order Segmentation		All order execution information						F17 SWA Rlzd. Spread (N)
	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m		
UACN	14 : ATQ	22 : 6,500-34,999	-	-	5,000	40,592	31,378	-0.2224	
UACN	14 : ATQ	23 : 35,000-126,499	-	-	-	105,787	109,908	-0.2256	
UACN	14 : ATQ	24 : 126,500 & above	1,530,158	-	-	195,348	-	0.2006	
UACN	15 : NTQ	21 : 0-6,499	-	-	-	-	5,485	-0.1862	
UACN	15 : NTQ	22 : 6,500-34,999	-	-	15,000	3,131	10,000	-0.2207	
UACN	15 : NTQ	23 : 35,000-126,499	-	-	-	-	-	-0.1499	
UACN	15 : NTQ	24 : 126,500 & above	9,445,547	-	20,000	149,000	5,036	-0.1537	
UAC-PROP	11 : MKT	21 : 0-6,499	29,151	-	-	-	-	0.1216	
UAC-PROP	11 : MKT	22 : 6,500-34,999	47,600	-	-	-	-	0.3131	
UAC-PROP	11 : MKT	23 : 35,000-126,499	39,000	-	-	-	-	0.1783	
UAC-PROP	12 : MLO	21 : 0-6,499	76,956	2,351	-	1,000	-	0.0612	
UAC-PROP	12 : MLO	22 : 6,500-34,999	214,964	-	-	23,025	3,500	0.0714	
UAC-PROP	12 : MLO	23 : 35,000-126,499	995,107	-	-	102,127	-	0.0283	
UAC-PROP	12 : MLO	24 : 126,500 & above	5,715,677	275,137	368	159,800	1,107,613	-0.0149	
UAC-PROP	13 : ITQ	21 : 0-6,499	-	2,200	1,500	19,658	12,470	-0.0124	
UAC-PROP	13 : ITQ	22 : 6,500-34,999	-	2,850	20,618	40,137	43,000	-0.0364	

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 246

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
UACN	14 : ATQ	22 : 6,500-34,999										
UACN	14 : ATQ	23 : 35,000-126,499										
UACN	14 : ATQ	24 : 126,500 & above										
UACN	15 : NTQ	21 : 0-6,499										
UACN	15 : NTQ	22 : 6,500-34,999										
UACN	15 : NTQ	23 : 35,000-126,499										
UACN	15 : NTQ	24 : 126,500 & above										
UAC-PROP	11 : MKT	21 : 0-6,499	0.114799		0	0.0000	0.0	25,011	0.0	4,140	0.0075	0.0
UAC-PROP	11 : MKT	22 : 6,500-34,999	0.222352		0	0.0000	0.0	47,600	0.0	0	0.0000	0.0
UAC-PROP	11 : MKT	23 : 35,000-126,499	0.298336		0	0.0000	0.0	0	0.0	39,000	0.1142	0.0
UAC-PROP	12 : MLO	21 : 0-6,499	0.087107		0	0.0000	0.0	80,307	19.1	0	0.0000	0.0
UAC-PROP	12 : MLO	22 : 6,500-34,999	0.112790		0	0.0000	0.0	240,989	313.2	5,500	0.0873	0.0
UAC-PROP	12 : MLO	23 : 35,000-126,499	0.115676		0	0.0000	0.0	795,575	164.7	311,659	0.0077	176.1
UAC-PROP	12 : MLO	24 : 126,500 & above	0.082452		0	0.0000	0.0	1,931,886	1586.8	5,435,708	0.0309	87.4
UAC-PROP	13 : ITQ	21 : 0-6,499										
UAC-PROP	13 : ITQ	22 : 6,500-34,999										

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 247

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information		
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares
NSE	NSE	201708	UAC-PROP	13 : ITQ	23 : 35,000-126,499	19	1,329,725	344,575	402,760	0
NSE	NSE	201708	UAC-PROP	13 : ITQ	24 : 126,500 & above	12	6,893,534	2,708,534	2,379,437	0
NSE	NSE	201708	UAC-PROP	14 : ATQ	21 : 0-6,499	12	28,039	3,800	13,929	0
NSE	NSE	201708	UAC-PROP	14 : ATQ	22 : 6,500-34,999	8	132,373	44,873	40,000	0
NSE	NSE	201708	UAC-PROP	14 : ATQ	23 : 35,000-126,499	12	939,947	161,509	112,168	0
NSE	NSE	201708	UAC-PROP	14 : ATQ	24 : 126,500 & above	2	531,041	511,041	20,000	0
NSE	NSE	201708	UAC-PROP	15 : NTQ	21 : 0-6,499	21	74,400	29,092	5,500	0
NSE	NSE	201708	UAC-PROP	15 : NTQ	22 : 6,500-34,999	22	430,509	90,385	136,630	0
NSE	NSE	201708	UAC-PROP	15 : NTQ	23 : 35,000-126,499	20	1,207,247	150,000	66,000	0
NSE	NSE	201708	UAC-PROP	15 : NTQ	24 : 126,500 & above	14	3,876,612	2,732,702	250,000	0
NSE	NSE	201708	UBA	11 : MKT	21 : 0-6,499	133	221,593	0	221,593	0
NSE	NSE	201708	UBA	11 : MKT	22 : 6,500-34,999	64	1,016,596	0	1,016,596	0
NSE	NSE	201708	UBA	11 : MKT	23 : 35,000-126,499	36	2,469,873	0	2,469,873	0
NSE	NSE	201708	UBA	11 : MKT	24 : 126,500 & above	10	3,493,473	0	3,493,473	0
NSE	NSE	201708	UBA	12 : MLO	21 : 0-6,499	458	978,964	4,977	973,987	0
NSE	NSE	201708	UBA	12 : MLO	22 : 6,500-34,999	310	5,528,364	152,506	5,360,358	0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 248

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			All order execution information					
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
UAC-PROP	13 : ITQ	23 : 35,000-126,499	-	-	106,536	113,070	200	-0.0200
UAC-PROP	13 : ITQ	24 : 126,500 & above	-	370,000	-	3,312	2,006,125	0.1250
UAC-PROP	14 : ATQ	21 : 0-6,499	-	-	-	7,665	1,888	-0.0407
UAC-PROP	14 : ATQ	22 : 6,500-34,999	-	-	-	34,000	3,281	-0.0759
UAC-PROP	14 : ATQ	23 : 35,000-126,499	-	-	-	90,618	2,000	-0.2100
UAC-PROP	14 : ATQ	24 : 126,500 & above	-	-	-	20,000	-	-0.2600
UAC-PROP	15 : NTQ	21 : 0-6,499	-	-	-	-	-	-0.1400
UAC-PROP	15 : NTQ	22 : 6,500-34,999	-	-	-	57,400	18,180	-0.0809
UAC-PROP	15 : NTQ	23 : 35,000-126,499	-	-	16,000	-	-	-0.1421
UAC-PROP	15 : NTQ	24 : 126,500 & above	-	-	-	-	-	-0.1800
UBA	11 : MKT	21 : 0-6,499	221,593	-	-	-	-	0.0457
UBA	11 : MKT	22 : 6,500-34,999	1,016,596	-	-	-	-	0.0551
UBA	11 : MKT	23 : 35,000-126,499	2,469,873	-	-	-	-	0.0525
UBA	11 : MKT	24 : 126,500 & above	3,493,473	-	-	-	-	0.0123
UBA	12 : MLO	21 : 0-6,499	935,718	17,349	14,248	6,072	600	0.0225
UBA	12 : MLO	22 : 6,500-34,999	4,963,565	133,433	212,388	50,972	-	0.0311

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 249

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information								
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)
UAC-PROP	13 : ITQ	23 : 35,000-126,499									
UAC-PROP	13 : ITQ	24 : 126,500 & above									
UAC-PROP	14 : ATQ	21 : 0-6,499									
UAC-PROP	14 : ATQ	22 : 6,500-34,999									
UAC-PROP	14 : ATQ	23 : 35,000-126,499									
UAC-PROP	14 : ATQ	24 : 126,500 & above									
UAC-PROP	15 : NTQ	21 : 0-6,499									
UAC-PROP	15 : NTQ	22 : 6,500-34,999									
UAC-PROP	15 : NTQ	23 : 35,000-126,499									
UAC-PROP	15 : NTQ	24 : 126,500 & above									
UBA	11 : MKT	21 : 0-6,499	0.055926	0	0.0000	0.0	205,190	0.0	16,403	0.0142	0.0
UBA	11 : MKT	22 : 6,500-34,999	0.057856	0	0.0000	0.0	854,263	0.0	162,333	0.0138	0.0
UBA	11 : MKT	23 : 35,000-126,499	0.048190	0	0.0000	0.0	1,456,168	0.0	1,013,705	0.0147	0.0
UBA	11 : MKT	24 : 126,500 & above	0.065996	0	0.0000	0.0	200,000	0.0	3,293,473	0.0178	0.0
UBA	12 : MLO	21 : 0-6,499	0.037211	0	0.0000	0.0	945,906	6.1	28,081	0.0191	65.6
UBA	12 : MLO	22 : 6,500-34,999	0.035462	20,000	0.0100	0.0	5,147,697	10.2	192,661	0.0188	30.9

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 250

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information		
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares
NSE	NSE	201708	UBA	12 : MLO	23 : 35,000-126,499	301	22,426,150	1,075,983	21,350,167	0
NSE	NSE	201708	UBA	12 : MLO	24 : 126,500 & above	229	113,202,064	19,720,004	93,395,166	0
NSE	NSE	201708	UBA	13 : ITQ	21 : 0-6,499	148	357,269	69,511	272,558	0
NSE	NSE	201708	UBA	13 : ITQ	22 : 6,500-34,999	103	1,830,538	453,398	1,297,115	0
NSE	NSE	201708	UBA	13 : ITQ	23 : 35,000-126,499	131	10,521,907	3,202,444	5,985,548	0
NSE	NSE	201708	UBA	13 : ITQ	24 : 126,500 & above	61	16,543,061	7,298,789	7,974,087	0
NSE	NSE	201708	UBA	14 : ATQ	21 : 0-6,499	143	303,841	70,242	226,174	0
NSE	NSE	201708	UBA	14 : ATQ	22 : 6,500-34,999	130	2,379,866	910,905	1,430,161	0
NSE	NSE	201708	UBA	14 : ATQ	23 : 35,000-126,499	158	11,849,797	4,583,555	6,568,612	0
NSE	NSE	201708	UBA	14 : ATQ	24 : 126,500 & above	97	31,914,966	14,023,600	11,925,168	0
NSE	NSE	201708	UBA	15 : NTQ	21 : 0-6,499	161	443,721	165,522	151,040	0
NSE	NSE	201708	UBA	15 : NTQ	22 : 6,500-34,999	194	3,802,403	1,565,130	1,421,103	0
NSE	NSE	201708	UBA	15 : NTQ	23 : 35,000-126,499	316	24,321,435	12,902,079	6,476,979	0
NSE	NSE	201708	UBA	15 : NTQ	24 : 126,500 & above	215	73,367,463	31,507,855	19,615,733	0
NSE	NSE	201708	UBN	11 : MKT	21 : 0-6,499	51	66,565	0	66,565	0
NSE	NSE	201708	UBN	11 : MKT	22 : 6,500-34,999	10	115,195	0	115,195	0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 251

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			All order execution information					
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
UBA	12 : MLO	23 : 35,000-126,499	19,665,234	551,075	708,645	389,813	-	0.0176
UBA	12 : MLO	24 : 126,500 & above	82,631,420	4,566,304	3,528,589	2,554,695	21,655	0.0729
UBA	13 : ITQ	21 : 0-6,499	4,100	49,789	100,379	109,528	7,862	-0.0212
UBA	13 : ITQ	22 : 6,500-34,999	18,399	133,465	600,642	417,113	76,838	-0.0137
UBA	13 : ITQ	23 : 35,000-126,499	582,410	1,433,855	1,691,224	1,756,852	260,288	-0.0521
UBA	13 : ITQ	24 : 126,500 & above	200,000	2,718,965	2,601,037	1,876,659	301,744	-0.0680
UBA	14 : ATQ	21 : 0-6,499	6,591	16,083	62,240	108,061	9,362	-0.0058
UBA	14 : ATQ	22 : 6,500-34,999	11,755	190,749	366,324	726,850	85,483	-0.0062
UBA	14 : ATQ	23 : 35,000-126,499	273,646	568,429	2,082,886	2,610,917	773,437	-0.0393
UBA	14 : ATQ	24 : 126,500 & above	344,398	3,082,029	2,180,191	4,102,532	283,183	-0.0177
UBA	15 : NTQ	21 : 0-6,499	-	6,713	22,195	53,246	29,832	-0.0258
UBA	15 : NTQ	22 : 6,500-34,999	-	105,616	195,934	651,673	178,530	-0.0044
UBA	15 : NTQ	23 : 35,000-126,499	140,000	158,640	877,261	2,505,864	1,240,060	-0.0482
UBA	15 : NTQ	24 : 126,500 & above	4,000,000	480,838	1,934,411	6,464,208	1,783,476	-0.0057
UBN	11 : MKT	21 : 0-6,499	66,565	-	-	-	-	0.1640
UBN	11 : MKT	22 : 6,500-34,999	115,195	-	-	-	-	0.1952

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 252

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
UBA	12 : MLO	23 : 35,000-126,499	0.039833	0	0.0000	0.0	19,783,303	23.0	1,566,864	0.0168	22.7	
UBA	12 : MLO	24 : 126,500 & above	0.103578	500,000	0.0443	0.0	54,352,364	46.5	38,542,802	0.0727	8.0	
UBA	13 : ITQ	21 : 0-6,499										
UBA	13 : ITQ	22 : 6,500-34,999										
UBA	13 : ITQ	23 : 35,000-126,499										
UBA	13 : ITQ	24 : 126,500 & above										
UBA	14 : ATQ	21 : 0-6,499										
UBA	14 : ATQ	22 : 6,500-34,999										
UBA	14 : ATQ	23 : 35,000-126,499										
UBA	14 : ATQ	24 : 126,500 & above										
UBA	15 : NTQ	21 : 0-6,499										
UBA	15 : NTQ	22 : 6,500-34,999										
UBA	15 : NTQ	23 : 35,000-126,499										
UBA	15 : NTQ	24 : 126,500 & above										
UBN	11 : MKT	21 : 0-6,499	0.194294	0	0.0000	0.0	54,715	0.0	11,850	0.1270	0.0	
UBN	11 : MKT	22 : 6,500-34,999	0.197275	0	0.0000	0.0	107,695	0.0	7,500	0.0133	0.0	

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 253

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information			
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares	
NSE	NSE	201708	UBN	11 : MKT	23 : 35,000-126,499	3	260,900	39,900	221,000	0	
NSE	NSE	201708	UBN	12 : MLO	21 : 0-6,499	147	219,026	29	217,851	0	
NSE	NSE	201708	UBN	12 : MLO	22 : 6,500-34,999	57	893,769	103,975	768,460	0	
NSE	NSE	201708	UBN	12 : MLO	23 : 35,000-126,499	26	1,987,198	139,383	1,741,880	0	
NSE	NSE	201708	UBN	12 : MLO	24 : 126,500 & above	7	1,620,908	58,751	1,278,005	0	
NSE	NSE	201708	UBN	13 : ITQ	21 : 0-6,499	82	174,077	59,901	75,358	0	
NSE	NSE	201708	UBN	13 : ITQ	22 : 6,500-34,999	52	859,579	399,496	253,215	0	
NSE	NSE	201708	UBN	13 : ITQ	23 : 35,000-126,499	40	2,573,867	1,131,500	609,721	0	
NSE	NSE	201708	UBN	13 : ITQ	24 : 126,500 & above	3	550,000	0	5,294	0	
NSE	NSE	201708	UBN	14 : ATQ	21 : 0-6,499	55	89,812	43,319	30,943	0	
NSE	NSE	201708	UBN	14 : ATQ	22 : 6,500-34,999	43	610,053	255,809	311,661	0	
NSE	NSE	201708	UBN	14 : ATQ	23 : 35,000-126,499	14	891,010	224,781	381,971	0	
NSE	NSE	201708	UBN	14 : ATQ	24 : 126,500 & above	4	1,158,751	0	428,725	0	
NSE	NSE	201708	UBN	15 : NTQ	21 : 0-6,499	26	54,315	14,404	7,356	0	
NSE	NSE	201708	UBN	15 : NTQ	22 : 6,500-34,999	30	572,224	191,263	93,616	0	
NSE	NSE	201708	UBN	15 : NTQ	23 : 35,000-126,499	34	2,327,075	680,214	321,703	0	

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 254

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

F4 Security	Order Segmentation		All order execution information						
	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)	
UBN	11 : MKT	23 : 35,000-126,499	221,000	-	-	-	-	0.1948	
UBN	12 : MLO	21 : 0-6,499	208,604	4,837	604	2,757	1,049	0.1191	
UBN	12 : MLO	22 : 6,500-34,999	693,439	-	9,737	65,284	-	0.1482	
UBN	12 : MLO	23 : 35,000-126,499	1,382,705	88,913	22,750	117,312	10,000	0.0447	
UBN	12 : MLO	24 : 126,500 & above	1,254,690	17,388	5,927	-	-	-0.0236	
UBN	13 : ITQ	21 : 0-6,499	-	371	21,420	23,823	11,561	-0.1175	
UBN	13 : ITQ	22 : 6,500-34,999	-	37,617	60,206	85,943	24,672	-0.0655	
UBN	13 : ITQ	23 : 35,000-126,499	-	9,108	184,577	169,690	80,538	-0.0443	
UBN	13 : ITQ	24 : 126,500 & above	-	-	4,780	-	-	-0.1717	
UBN	14 : ATQ	21 : 0-6,499	-	5,121	2,868	9,484	7,870	-0.0581	
UBN	14 : ATQ	22 : 6,500-34,999	-	22,264	73,546	47,649	74,558	-0.1075	
UBN	14 : ATQ	23 : 35,000-126,499	-	219	49,781	234,951	420	0.1243	
UBN	14 : ATQ	24 : 126,500 & above	1,732	-	342,961	32,868	13,721	-0.1997	
UBN	15 : NTQ	21 : 0-6,499	-	-	349	759	6,248	-0.0608	
UBN	15 : NTQ	22 : 6,500-34,999	-	-	-	22,037	31,533	0.0176	
UBN	15 : NTQ	23 : 35,000-126,499	-	-	40,855	15,847	113,398	-0.0957	

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 255

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
UBN	11 : MKT	23 : 35,000-126,499	0.311208		0	0.0000	0.0	100,000	0.0	121,000	0.1227	0.0
UBN	12 : MLO	21 : 0-6,499	0.113521		0	0.0000	0.0	200,264	24.5	17,587	0.0340	3.9
UBN	12 : MLO	22 : 6,500-34,999	0.142037		0	0.0000	0.0	672,502	65.6	95,958	0.0395	44.9
UBN	12 : MLO	23 : 35,000-126,499	0.154488		0	0.0000	0.0	1,449,247	694.5	292,633	0.0278	2.3
UBN	12 : MLO	24 : 126,500 & above	0.230773		0	0.0000	0.0	0	0.0	1,278,005	0.0233	1.1
UBN	13 : ITQ	21 : 0-6,499										
UBN	13 : ITQ	22 : 6,500-34,999										
UBN	13 : ITQ	23 : 35,000-126,499										
UBN	13 : ITQ	24 : 126,500 & above										
UBN	14 : ATQ	21 : 0-6,499										
UBN	14 : ATQ	22 : 6,500-34,999										
UBN	14 : ATQ	23 : 35,000-126,499										
UBN	14 : ATQ	24 : 126,500 & above										
UBN	15 : NTQ	21 : 0-6,499										
UBN	15 : NTQ	22 : 6,500-34,999										
UBN	15 : NTQ	23 : 35,000-126,499										

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 256

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information		
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares
NSE	NSE	201708	UBN	15 : NTQ	24 : 126,500 & above	6	1,040,000	0	170,000	0
NSE	NSE	201708	UCAP	11 : MKT	21 : 0-6,499	33	70,899	0	70,899	0
NSE	NSE	201708	UCAP	11 : MKT	22 : 6,500-34,999	21	317,249	0	317,249	0
NSE	NSE	201708	UCAP	11 : MKT	23 : 35,000-126,499	13	800,550	0	800,550	0
NSE	NSE	201708	UCAP	11 : MKT	24 : 126,500 & above	5	1,203,025	0	1,203,025	0
NSE	NSE	201708	UCAP	12 : MLO	21 : 0-6,499	135	268,010	0	268,010	0
NSE	NSE	201708	UCAP	12 : MLO	22 : 6,500-34,999	74	1,128,858	15,361	1,113,497	0
NSE	NSE	201708	UCAP	12 : MLO	23 : 35,000-126,499	60	4,202,773	464,073	3,643,289	0
NSE	NSE	201708	UCAP	12 : MLO	24 : 126,500 & above	60	35,435,664	3,514,890	30,865,940	0
NSE	NSE	201708	UCAP	13 : ITQ	21 : 0-6,499	43	102,287	25,923	71,574	0
NSE	NSE	201708	UCAP	13 : ITQ	22 : 6,500-34,999	33	657,286	200,383	407,674	0
NSE	NSE	201708	UCAP	13 : ITQ	23 : 35,000-126,499	31	2,296,112	682,464	1,224,598	0
NSE	NSE	201708	UCAP	13 : ITQ	24 : 126,500 & above	24	16,155,060	3,736,691	4,059,600	0
NSE	NSE	201708	UCAP	14 : ATQ	21 : 0-6,499	33	80,464	19,831	58,423	0
NSE	NSE	201708	UCAP	14 : ATQ	22 : 6,500-34,999	32	523,047	131,000	238,047	0
NSE	NSE	201708	UCAP	14 : ATQ	23 : 35,000-126,499	48	3,691,314	1,414,576	1,682,043	0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 257

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

F4 Security	Order Segmentation		All order execution information						
	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)	
UBN	15 : NTQ	24 : 126,500 & above	-	-	-	-	-	0.1500	
UCAP	11 : MKT	21 : 0-6,499	70,899	-	-	-	-	0.0530	
UCAP	11 : MKT	22 : 6,500-34,999	317,249	-	-	-	-	0.0489	
UCAP	11 : MKT	23 : 35,000-126,499	800,550	-	-	-	-	0.0609	
UCAP	11 : MKT	24 : 126,500 & above	1,203,025	-	-	-	-	0.0422	
UCAP	12 : MLO	21 : 0-6,499	255,108	-	2,887	10,015	-	0.0321	
UCAP	12 : MLO	22 : 6,500-34,999	1,057,808	-	30,425	25,264	-	0.0301	
UCAP	12 : MLO	23 : 35,000-126,499	3,323,770	75,746	115,868	127,905	-	0.0202	
UCAP	12 : MLO	24 : 126,500 & above	23,557,681	5,761,227	1,022,415	381,244	143,373	0.0144	
UCAP	13 : ITQ	21 : 0-6,499	1,247	5,859	20,695	37,704	6,069	-0.0248	
UCAP	13 : ITQ	22 : 6,500-34,999	-	40,047	116,271	212,905	38,451	-0.0255	
UCAP	13 : ITQ	23 : 35,000-126,499	-	726	372,994	629,263	58,034	-0.0121	
UCAP	13 : ITQ	24 : 126,500 & above	400,000	332,852	263,184	1,658,886	187,639	0.0024	
UCAP	14 : ATQ	21 : 0-6,499	-	185	12,034	25,029	9,875	-0.0184	
UCAP	14 : ATQ	22 : 6,500-34,999	8,471	-	19,000	107,320	93,256	-0.0205	
UCAP	14 : ATQ	23 : 35,000-126,499	-	10,909	336,842	808,642	372,695	-0.0432	

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 258

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
UBN	15 : NTQ	24 : 126,500 & above										
UCAP	11 : MKT	21 : 0-6,499	0.060016		0	0.0000	0.0	68,899	0.0	2,000	0.0150	0.0
UCAP	11 : MKT	22 : 6,500-34,999	0.047661		0	0.0000	0.0	243,049	0.0	74,200	0.0234	0.0
UCAP	11 : MKT	23 : 35,000-126,499	0.073732		0	0.0000	0.0	389,700	0.0	410,850	0.0249	0.0
UCAP	11 : MKT	24 : 126,500 & above	0.077038		0	0.0000	0.0	0	0.0	1,203,025	0.0174	0.0
UCAP	12 : MLO	21 : 0-6,499	0.034423	1,543	0	0.0081	0.0	261,326	18.4	5,141	0.0075	0.0
UCAP	12 : MLO	22 : 6,500-34,999	0.030197		0	0.0000	0.0	1,078,448	31.1	35,049	0.0158	13.0
UCAP	12 : MLO	23 : 35,000-126,499	0.033957		0	0.0000	0.0	3,342,588	27.1	300,701	0.0246	78.9
UCAP	12 : MLO	24 : 126,500 & above	0.041067		0	0.0000	0.0	23,259,972	42.4	7,605,968	0.0123	45.5
UCAP	13 : ITQ	21 : 0-6,499										
UCAP	13 : ITQ	22 : 6,500-34,999										
UCAP	13 : ITQ	23 : 35,000-126,499										
UCAP	13 : ITQ	24 : 126,500 & above										
UCAP	14 : ATQ	21 : 0-6,499										
UCAP	14 : ATQ	22 : 6,500-34,999										
UCAP	14 : ATQ	23 : 35,000-126,499										

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 259

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information			
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares	
NSE	NSE	201708	UCAP	14 : ATQ	24 : 126,500 & above	31	9,675,724	4,971,611	3,531,118	0	
NSE	NSE	201708	UCAP	15 : NTQ	21 : 0-6,499	41	117,337	28,471	34,000	0	
NSE	NSE	201708	UCAP	15 : NTQ	22 : 6,500-34,999	87	1,550,301	553,216	386,699	0	
NSE	NSE	201708	UCAP	15 : NTQ	23 : 35,000-126,499	142	10,162,712	2,855,460	1,327,289	0	
NSE	NSE	201708	UCAP	15 : NTQ	24 : 126,500 & above	113	38,272,964	15,066,084	5,965,783	0	
NSE	NSE	201708	UHOMEIT	11 : MKT	21 : 0-6,499	1	100	0	100	0	
NSE	NSE	201708	UNILEVER	11 : MKT	21 : 0-6,499	54	78,303	0	78,303	0	
NSE	NSE	201708	UNILEVER	11 : MKT	22 : 6,500-34,999	11	176,901	0	176,901	0	
NSE	NSE	201708	UNILEVER	11 : MKT	23 : 35,000-126,499	8	407,102	0	407,102	0	
NSE	NSE	201708	UNILEVER	12 : MLO	21 : 0-6,499	148	341,768	2,668	339,100	0	
NSE	NSE	201708	UNILEVER	12 : MLO	22 : 6,500-34,999	82	1,473,283	42,084	1,431,199	0	
NSE	NSE	201708	UNILEVER	12 : MLO	23 : 35,000-126,499	37	2,206,060	332,899	1,826,530	0	
NSE	NSE	201708	UNILEVER	12 : MLO	24 : 126,500 & above	4	637,563	0	637,563	0	
NSE	NSE	201708	UNILEVER	13 : ITQ	21 : 0-6,499	85	214,254	94,202	86,367	0	
NSE	NSE	201708	UNILEVER	13 : ITQ	22 : 6,500-34,999	118	2,440,217	1,762,758	466,607	0	
NSE	NSE	201708	UNILEVER	13 : ITQ	23 : 35,000-126,499	88	5,794,739	4,755,255	604,751	0	

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 260

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

F4 Security	Order Segmentation		All order execution information					
	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
UCAP	14 : ATQ	24 : 126,500 & above	-	39,549	1,025,000	603,404	1,238,125	-0.0366
UCAP	15 : NTQ	21 : 0-6,499	-	-	5,000	-	15,031	-0.0501
UCAP	15 : NTQ	22 : 6,500-34,999	-	10,000	54,000	112,112	137,107	-0.0543
UCAP	15 : NTQ	23 : 35,000-126,499	-	-	229,089	422,963	226,533	-0.0333
UCAP	15 : NTQ	24 : 126,500 & above	-	200,000	947,959	2,228,254	1,281,258	-0.0414
UHOMEIT	11 : MKT	21 : 0-6,499	100	-	-	-	-	0.0000
UNILEVER	11 : MKT	21 : 0-6,499	78,303	-	-	-	-	0.9838
UNILEVER	11 : MKT	22 : 6,500-34,999	176,901	-	-	-	-	1.2811
UNILEVER	11 : MKT	23 : 35,000-126,499	407,102	-	-	-	-	1.6964
UNILEVER	12 : MLO	21 : 0-6,499	338,580	-	520	-	-	0.8715
UNILEVER	12 : MLO	22 : 6,500-34,999	1,425,230	5,969	-	-	-	0.9287
UNILEVER	12 : MLO	23 : 35,000-126,499	1,793,089	30,900	2,541	-	-	0.6336
UNILEVER	12 : MLO	24 : 126,500 & above	580,469	57,094	-	-	-	0.2631
UNILEVER	13 : ITQ	21 : 0-6,499	1,000	21,449	24,578	30,055	1,153	-0.4300
UNILEVER	13 : ITQ	22 : 6,500-34,999	39,520	92,058	193,789	91,274	40,000	-0.4906
UNILEVER	13 : ITQ	23 : 35,000-126,499	36,023	232,326	204,947	89,655	41,800	-0.3447

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 261

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
UCAP	14 : ATQ	24 : 126,500 & above										
UCAP	15 : NTQ	21 : 0-6,499										
UCAP	15 : NTQ	22 : 6,500-34,999										
UCAP	15 : NTQ	23 : 35,000-126,499										
UCAP	15 : NTQ	24 : 126,500 & above										
UHOMEIT	11 : MKT	21 : 0-6,499	0.000000		0	0.0000	0.0	100	0.0	0	0.0000	0.0
UNILEVER	11 : MKT	21 : 0-6,499	0.780197		0	0.0000	0.0	71,703	0.0	6,600	0.0345	0.0
UNILEVER	11 : MKT	22 : 6,500-34,999	1.149371		0	0.0000	0.0	139,089	0.0	37,812	0.0356	0.0
UNILEVER	11 : MKT	23 : 35,000-126,499	1.903259		0	0.0000	0.0	255,606	0.0	151,496	0.0646	0.0
UNILEVER	12 : MLO	21 : 0-6,499	0.929698		0	0.0000	0.0	337,420	0.2	1,680	0.0055	0.0
UNILEVER	12 : MLO	22 : 6,500-34,999	0.822325		0	0.0000	0.0	1,327,379	0.1	103,820	0.1679	0.0
UNILEVER	12 : MLO	23 : 35,000-126,499	0.804608		0	0.0000	0.0	1,458,321	1.0	368,209	0.1363	0.0
UNILEVER	12 : MLO	24 : 126,500 & above	0.426190		0	0.0000	0.0	580,469	0.0	57,094	0.1600	27.0
UNILEVER	13 : ITQ	21 : 0-6,499										
UNILEVER	13 : ITQ	22 : 6,500-34,999										
UNILEVER	13 : ITQ	23 : 35,000-126,499										

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 262

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information		
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares
NSE	NSE	201708	UNILEVER	13 : ITQ	24 : 126,500 & above	4	995,219	150,000	445,219	0
NSE	NSE	201708	UNILEVER	14 : ATQ	21 : 0-6,499	45	104,689	75,854	18,835	0
NSE	NSE	201708	UNILEVER	14 : ATQ	22 : 6,500-34,999	31	625,203	367,387	161,939	0
NSE	NSE	201708	UNILEVER	14 : ATQ	23 : 35,000-126,499	20	1,198,983	598,078	288,012	0
NSE	NSE	201708	UNILEVER	14 : ATQ	24 : 126,500 & above	2	355,000	0	355,000	0
NSE	NSE	201708	UNILEVER	15 : NTQ	21 : 0-6,499	17	30,933	20,271	0	0
NSE	NSE	201708	UNILEVER	15 : NTQ	22 : 6,500-34,999	11	180,968	119,718	30,000	0
NSE	NSE	201708	UNILEVER	15 : NTQ	23 : 35,000-126,499	28	1,848,304	1,539,254	0	0
NSE	NSE	201708	UNILEVER	15 : NTQ	24 : 126,500 & above	3	550,000	0	0	0
NSE	NSE	201708	UNIONDAC	11 : MKT	21 : 0-6,499	1	3	0	3	0
NSE	NSE	201708	UNIONDAC	12 : MLO	22 : 6,500-34,999	1	31,400	0	31,400	0
NSE	NSE	201708	UNITYBNK	11 : MKT	21 : 0-6,499	8	13,095	2,800	10,295	0
NSE	NSE	201708	UNITYBNK	11 : MKT	22 : 6,500-34,999	2	40,000	0	40,000	0
NSE	NSE	201708	UNITYBNK	11 : MKT	23 : 35,000-126,499	3	197,000	0	197,000	0
NSE	NSE	201708	UNITYBNK	11 : MKT	24 : 126,500 & above	2	453,400	0	453,400	0
NSE	NSE	201708	UNITYBNK	12 : MLO	21 : 0-6,499	20	44,347	0	44,347	0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 263

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

F4 Security	Order Segmentation		All order execution information					
	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
UNILEVER	13 : ITQ	24 : 126,500 & above	50,000	345,219	50,000	-	-	0.0552
UNILEVER	14 : ATQ	21 : 0-6,499	1,100	-	9,601	654	1,480	-0.3096
UNILEVER	14 : ATQ	22 : 6,500-34,999	-	59,531	54,193	12,950	4,908	-1.3925
UNILEVER	14 : ATQ	23 : 35,000-126,499	-	47,777	50,000	159,755	30,480	-0.3330
UNILEVER	14 : ATQ	24 : 126,500 & above	-	-	-	114,884	240,116	-0.4256
UNILEVER	15 : NTQ	21 : 0-6,499	-	-	-	-	-	0.0000
UNILEVER	15 : NTQ	22 : 6,500-34,999	-	-	922	29,078	-	-1.1100
UNILEVER	15 : NTQ	23 : 35,000-126,499	-	-	-	-	-	0.0000
UNILEVER	15 : NTQ	24 : 126,500 & above	-	-	-	-	-	0.0000
UNIONDAC	11 : MKT	21 : 0-6,499	3	-	-	-	-	0.0000
UNIONDAC	12 : MLO	22 : 6,500-34,999	31,400	-	-	-	-	0.0000
UNITYBNK	11 : MKT	21 : 0-6,499	10,295	-	-	-	-	0.0282
UNITYBNK	11 : MKT	22 : 6,500-34,999	40,000	-	-	-	-	0.0025
UNITYBNK	11 : MKT	23 : 35,000-126,499	197,000	-	-	-	-	0.0173
UNITYBNK	11 : MKT	24 : 126,500 & above	453,400	-	-	-	-	0.0111
UNITYBNK	12 : MLO	21 : 0-6,499	32,308	-	1,000	5,609	5,430	0.0077

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 264

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information								
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)
UNILEVER	13 : ITQ	24 : 126,500 & above									
UNILEVER	14 : ATQ	21 : 0-6,499									
UNILEVER	14 : ATQ	22 : 6,500-34,999									
UNILEVER	14 : ATQ	23 : 35,000-126,499									
UNILEVER	14 : ATQ	24 : 126,500 & above									
UNILEVER	15 : NTQ	21 : 0-6,499									
UNILEVER	15 : NTQ	22 : 6,500-34,999									
UNILEVER	15 : NTQ	23 : 35,000-126,499									
UNILEVER	15 : NTQ	24 : 126,500 & above									
UNIONDAC	11 : MKT	21 : 0-6,499	0.000000	0	0.0000	0.0	3	0.0	0	0.0000	0.0
UNIONDAC	12 : MLO	22 : 6,500-34,999	0.000000	0	0.0000	0.0	31,400	0.0	0	0.0000	0.0
UNITYBNK	11 : MKT	21 : 0-6,499	0.021947	0	0.0000	0.0	10,295	0.0	0	0.0000	0.0
UNITYBNK	11 : MKT	22 : 6,500-34,999	0.002500	0	0.0000	0.0	40,000	0.0	0	0.0000	0.0
UNITYBNK	11 : MKT	23 : 35,000-126,499	0.025312	0	0.0000	0.0	77,000	0.0	120,000	0.0064	0.0
UNITYBNK	11 : MKT	24 : 126,500 & above	0.030981	0	0.0000	0.0	0	0.0	453,400	0.0105	0.0
UNITYBNK	12 : MLO	21 : 0-6,499	0.011717	0	0.0000	0.0	44,347	463.9	0	0.0000	0.0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 265

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information			
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares	
NSE	NSE	201708	UNITYBNK	12 : MLO	22 : 6,500-34,999	22	371,591	10,470	352,121	0	
NSE	NSE	201708	UNITYBNK	12 : MLO	23 : 35,000-126,499	26	1,788,239	177,458	1,546,777	0	
NSE	NSE	201708	UNITYBNK	12 : MLO	24 : 126,500 & above	30	12,402,484	859,000	9,751,692	0	
NSE	NSE	201708	UNITYBNK	13 : ITQ	21 : 0-6,499	2	1,474	924	550	0	
NSE	NSE	201708	UNITYBNK	13 : ITQ	22 : 6,500-34,999	5	89,416	0	38,655	0	
NSE	NSE	201708	UNITYBNK	13 : ITQ	23 : 35,000-126,499	7	626,816	180,946	355,246	0	
NSE	NSE	201708	UNITYBNK	13 : ITQ	24 : 126,500 & above	10	4,107,179	158,500	917,000	0	
NSE	NSE	201708	UNITYBNK	14 : ATQ	21 : 0-6,499	13	35,455	10,836	14,419	0	
NSE	NSE	201708	UNITYBNK	14 : ATQ	22 : 6,500-34,999	8	129,000	10,000	20,978	0	
NSE	NSE	201708	UNITYBNK	14 : ATQ	23 : 35,000-126,499	13	1,126,156	179,478	275,943	0	
NSE	NSE	201708	UNITYBNK	14 : ATQ	24 : 126,500 & above	30	15,031,473	7,666,051	1,877,022	0	
NSE	NSE	201708	UNITYBNK	15 : NTQ	21 : 0-6,499	6	8,600	0	800	0	
NSE	NSE	201708	UNITYBNK	15 : NTQ	22 : 6,500-34,999	9	174,762	35,200	10,000	0	
NSE	NSE	201708	UNITYBNK	15 : NTQ	23 : 35,000-126,499	12	921,443	286,443	0	0	
NSE	NSE	201708	UNITYBNK	15 : NTQ	24 : 126,500 & above	33	16,878,583	4,512,943	1,425,343	0	
NSE	NSE	201708	UNITYKAP	11 : MKT	22 : 6,500-34,999	1	10,000	0	10,000	0	

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 266

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

F4 Security	Order Segmentation		All order execution information					
	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
UNITYBNK	12 : MLO	22 : 6,500-34,999	331,451	-	-	-	100	0.0146
UNITYBNK	12 : MLO	23 : 35,000-126,499	1,528,252	-	-	-	-	0.0088
UNITYBNK	12 : MLO	24 : 126,500 & above	8,228,095	-	98,787	529,902	8,310	0.0107
UNITYBNK	13 : ITQ	21 : 0-6,499	-	-	-	550	-	-0.0200
UNITYBNK	13 : ITQ	22 : 6,500-34,999	-	-	8,694	5,217	16,122	-0.0027
UNITYBNK	13 : ITQ	23 : 35,000-126,499	-	-	-	49,450	143,170	-0.0125
UNITYBNK	13 : ITQ	24 : 126,500 & above	-	-	230,000	29,500	200,000	-0.0012
UNITYBNK	14 : ATQ	21 : 0-6,499	-	-	5,000	-	-	-0.0168
UNITYBNK	14 : ATQ	22 : 6,500-34,999	-	-	-	-	20,000	-0.0195
UNITYBNK	14 : ATQ	23 : 35,000-126,499	-	-	-	-	-	-0.0107
UNITYBNK	14 : ATQ	24 : 126,500 & above	100,000	-	-	198,148	8,700	-0.0186
UNITYBNK	15 : NTQ	21 : 0-6,499	-	-	-	800	-	-0.0200
UNITYBNK	15 : NTQ	22 : 6,500-34,999	-	-	-	-	-	-0.0700
UNITYBNK	15 : NTQ	23 : 35,000-126,499	-	-	-	-	-	0.0000
UNITYBNK	15 : NTQ	24 : 126,500 & above	-	-	-	-	94,651	-0.0062
UNITYKAP	11 : MKT	22 : 6,500-34,999	10,000	-	-	-	-	0.0000

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 267

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
UNITYBNK	12 : MLO	22 : 6,500-34,999	0.015128		0	0.0000	0.0	352,121	286.3	0	0.0000	0.0
UNITYBNK	12 : MLO	23 : 35,000-126,499	0.010476		0	0.0000	0.0	1,546,777	66.8	0	0.0000	0.0
UNITYBNK	12 : MLO	24 : 126,500 & above	0.013550		0	0.0000	0.0	9,751,692	589.5	0	0.0000	0.0
UNITYBNK	13 : ITQ	21 : 0-6,499										
UNITYBNK	13 : ITQ	22 : 6,500-34,999										
UNITYBNK	13 : ITQ	23 : 35,000-126,499										
UNITYBNK	13 : ITQ	24 : 126,500 & above										
UNITYBNK	14 : ATQ	21 : 0-6,499										
UNITYBNK	14 : ATQ	22 : 6,500-34,999										
UNITYBNK	14 : ATQ	23 : 35,000-126,499										
UNITYBNK	14 : ATQ	24 : 126,500 & above										
UNITYBNK	15 : NTQ	21 : 0-6,499										
UNITYBNK	15 : NTQ	22 : 6,500-34,999										
UNITYBNK	15 : NTQ	23 : 35,000-126,499										
UNITYBNK	15 : NTQ	24 : 126,500 & above										
UNITYKAP	11 : MKT	22 : 6,500-34,999	0.000000		0	0.0000	0.0	10,000	0.0	0	0.0000	0.0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 268

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information		
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares
NSE	NSE	201708	UNITYKAP	12 : MLO	21 : 0-6,499	3	1,520	0	1,520	0
NSE	NSE	201708	UNITYKAP	12 : MLO	22 : 6,500-34,999	2	50,000	0	50,000	0
NSE	NSE	201708	UPL	11 : MKT	21 : 0-6,499	7	16,204	0	16,204	0
NSE	NSE	201708	UPL	11 : MKT	22 : 6,500-34,999	1	10,285	0	10,285	0
NSE	NSE	201708	UPL	12 : MLO	21 : 0-6,499	52	44,286	0	43,461	0
NSE	NSE	201708	UPL	12 : MLO	22 : 6,500-34,999	24	425,764	26,000	379,479	0
NSE	NSE	201708	UPL	12 : MLO	23 : 35,000-126,499	8	540,792	49,500	310,145	0
NSE	NSE	201708	UPL	12 : MLO	24 : 126,500 & above	2	1,286,400	150,000	1,136,400	0
NSE	NSE	201708	UPL	13 : ITQ	21 : 0-6,499	2	1,415	0	1,415	0
NSE	NSE	201708	UPL	13 : ITQ	22 : 6,500-34,999	2	25,509	0	0	0
NSE	NSE	201708	UPL	13 : ITQ	23 : 35,000-126,499	1	124,992	124,992	0	0
NSE	NSE	201708	UPL	14 : ATQ	21 : 0-6,499	2	8,000	0	6,000	0
NSE	NSE	201708	UPL	14 : ATQ	22 : 6,500-34,999	3	50,085	16,200	13,500	0
NSE	NSE	201708	UPL	14 : ATQ	23 : 35,000-126,499	2	103,000	53,000	50,000	0
NSE	NSE	201708	UPL	15 : NTQ	21 : 0-6,499	1	3,000	0	3,000	0
NSE	NSE	201708	VANLEER	11 : MKT	21 : 0-6,499	2	1,000	0	1,000	0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 269

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

F4 Security	Order Segmentation		All order execution information					
	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
UNITYKAP	12 : MLO	21 : 0-6,499	1,520	-	-	-	-	0.0000
UNITYKAP	12 : MLO	22 : 6,500-34,999	50,000	-	-	-	-	0.0000
UPL	11 : MKT	21 : 0-6,499	16,204	-	-	-	-	0.0852
UPL	11 : MKT	22 : 6,500-34,999	10,285	-	-	-	-	0.1800
UPL	12 : MLO	21 : 0-6,499	43,461	-	-	-	-	-0.0105
UPL	12 : MLO	22 : 6,500-34,999	286,995	30,000	32,842	29,458	-	0.0174
UPL	12 : MLO	23 : 35,000-126,499	279,560	-	10,285	20,300	-	0.0167
UPL	12 : MLO	24 : 126,500 & above	679,400	457,000	-	-	-	0.0000
UPL	13 : ITQ	21 : 0-6,499	-	-	-	500	-	-0.0283
UPL	13 : ITQ	22 : 6,500-34,999	-	-	-	-	-	0.0000
UPL	13 : ITQ	23 : 35,000-126,499	-	-	-	-	-	0.0000
UPL	14 : ATQ	21 : 0-6,499	-	-	-	4,000	-	-0.1500
UPL	14 : ATQ	22 : 6,500-34,999	-	3,500	-	5,184	4,816	-0.1611
UPL	14 : ATQ	23 : 35,000-126,499	-	-	-	50,000	-	-0.1400
UPL	15 : NTQ	21 : 0-6,499	-	-	-	-	-	-0.1500
VANLEER	11 : MKT	21 : 0-6,499	1,000	-	-	-	-	0.4500

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 270

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
UNITYKAP	12 : MLO	21 : 0-6,499	0.000000		0	0.0000	0.0	1,520	0.0	0	0.0000	0.0
UNITYKAP	12 : MLO	22 : 6,500-34,999	0.000000		0	0.0000	0.0	50,000	0.0	0	0.0000	0.0
UPL	11 : MKT	21 : 0-6,499	0.085213		0	0.0000	0.0	16,204	0.0	0	0.0000	0.0
UPL	11 : MKT	22 : 6,500-34,999	0.190000		0	0.0000	0.0	10,285	0.0	0	0.0000	0.0
UPL	12 : MLO	21 : 0-6,499	0.011345		0	0.0000	0.0	43,461	0.0	0	0.0000	0.0
UPL	12 : MLO	22 : 6,500-34,999	0.053912		0	0.0000	0.0	373,564	89.4	5,915	0.0423	0.0
UPL	12 : MLO	23 : 35,000-126,499	0.025525		0	0.0000	0.0	310,145	74.2	0	0.0000	0.0
UPL	12 : MLO	24 : 126,500 & above	0.000000		0	0.0000	0.0	1,136,400	14.0	0	0.0000	0.0
UPL	13 : ITQ	21 : 0-6,499										
UPL	13 : ITQ	22 : 6,500-34,999										
UPL	13 : ITQ	23 : 35,000-126,499										
UPL	14 : ATQ	21 : 0-6,499										
UPL	14 : ATQ	22 : 6,500-34,999										
UPL	14 : ATQ	23 : 35,000-126,499										
UPL	15 : NTQ	21 : 0-6,499										
VANLEER	11 : MKT	21 : 0-6,499	0.450000		0	0.0000	0.0	1,000	0.0	0	0.0000	0.0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 271

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information		
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares
NSE	NSE	201708	VANLEER	12 : MLO	21 : 0-6,499	4	15,550	0	15,550	0
NSE	NSE	201708	VANLEER	12 : MLO	22 : 6,500-34,999	4	54,000	0	54,000	0
NSE	NSE	201708	VANLEER	12 : MLO	23 : 35,000-126,499	1	61,660	0	48,000	0
NSE	NSE	201708	VANLEER	14 : ATQ	22 : 6,500-34,999	4	61,000	0	20,000	0
NSE	NSE	201708	VITAFOAM	11 : MKT	21 : 0-6,499	15	20,050	0	20,050	0
NSE	NSE	201708	VITAFOAM	11 : MKT	22 : 6,500-34,999	4	49,350	0	49,350	0
NSE	NSE	201708	VITAFOAM	11 : MKT	23 : 35,000-126,499	6	462,703	0	462,703	0
NSE	NSE	201708	VITAFOAM	11 : MKT	24 : 126,500 & above	1	132,000	0	132,000	0
NSE	NSE	201708	VITAFOAM	12 : MLO	21 : 0-6,499	39	89,396	7,786	81,610	0
NSE	NSE	201708	VITAFOAM	12 : MLO	22 : 6,500-34,999	28	460,507	124	424,763	0
NSE	NSE	201708	VITAFOAM	12 : MLO	23 : 35,000-126,499	32	1,996,128	30,118	1,818,177	0
NSE	NSE	201708	VITAFOAM	12 : MLO	24 : 126,500 & above	7	3,050,000	470,000	2,580,000	0
NSE	NSE	201708	VITAFOAM	13 : ITQ	21 : 0-6,499	24	58,532	19,160	23,970	0
NSE	NSE	201708	VITAFOAM	13 : ITQ	22 : 6,500-34,999	27	576,241	155,066	291,260	0
NSE	NSE	201708	VITAFOAM	13 : ITQ	23 : 35,000-126,499	30	1,937,344	981,863	476,955	0
NSE	NSE	201708	VITAFOAM	13 : ITQ	24 : 126,500 & above	8	3,129,860	329,860	325,366	0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 272

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			All order execution information					
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
VANLEER	12 : MLO	21 : 0-6,499	10,750	-	-	1,000	3,800	0.1100
VANLEER	12 : MLO	22 : 6,500-34,999	54,000	-	-	-	-	0.0000
VANLEER	12 : MLO	23 : 35,000-126,499	20,000	-	22,000	-	6,000	0.8200
VANLEER	14 : ATQ	22 : 6,500-34,999	-	-	-	20,000	-	-0.8200
VITAFOAM	11 : MKT	21 : 0-6,499	20,050	-	-	-	-	0.0915
VITAFOAM	11 : MKT	22 : 6,500-34,999	49,350	-	-	-	-	0.0938
VITAFOAM	11 : MKT	23 : 35,000-126,499	462,703	-	-	-	-	0.0992
VITAFOAM	11 : MKT	24 : 126,500 & above	132,000	-	-	-	-	0.0824
VITAFOAM	12 : MLO	21 : 0-6,499	76,224	-	386	-	200	0.0684
VITAFOAM	12 : MLO	22 : 6,500-34,999	415,085	-	-	7,000	100	0.0798
VITAFOAM	12 : MLO	23 : 35,000-126,499	1,747,462	70,715	-	-	-	0.0403
VITAFOAM	12 : MLO	24 : 126,500 & above	1,522,381	255,000	777,322	25,297	-	0.0131
VITAFOAM	13 : ITQ	21 : 0-6,499	-	-	3,757	8,820	8,435	-0.0763
VITAFOAM	13 : ITQ	22 : 6,500-34,999	-	5,000	17,724	110,826	100,000	-0.0582
VITAFOAM	13 : ITQ	23 : 35,000-126,499	45,000	50,000	97,043	30,007	165,450	-0.0746
VITAFOAM	13 : ITQ	24 : 126,500 & above	-	-	253,055	171	2,000	-0.0656

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 273

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
VANLEER	12 : MLO	21 : 0-6,499	0.109967		0	0.0000	0.0	15,550	567.5	0	0.0000	0.0
VANLEER	12 : MLO	22 : 6,500-34,999	0.000000		0	0.0000	0.0	54,000	0.0	0	0.0000	0.0
VANLEER	12 : MLO	23 : 35,000-126,499	0.820000		0	0.0000	0.0	48,000	378.3	0	0.0000	0.0
VANLEER	14 : ATQ	22 : 6,500-34,999										
VITAFOAM	11 : MKT	21 : 0-6,499	0.086964		0	0.0000	0.0	20,050	0.0	0	0.0000	0.0
VITAFOAM	11 : MKT	22 : 6,500-34,999	0.099517		0	0.0000	0.0	20,000	0.0	29,350	0.0305	0.0
VITAFOAM	11 : MKT	23 : 35,000-126,499	0.107185		0	0.0000	0.0	302,703	0.0	160,000	0.0243	0.0
VITAFOAM	11 : MKT	24 : 126,500 & above	0.152424		0	0.0000	0.0	0	0.0	132,000	0.0062	0.0
VITAFOAM	12 : MLO	21 : 0-6,499	0.077534		0	0.0000	0.0	81,610	431.3	0	0.0000	0.0
VITAFOAM	12 : MLO	22 : 6,500-34,999	0.080320		0	0.0000	0.0	394,763	60.3	30,000	0.0130	0.0
VITAFOAM	12 : MLO	23 : 35,000-126,499	0.085333		0	0.0000	0.0	1,553,405	0.8	264,772	0.0344	0.0
VITAFOAM	12 : MLO	24 : 126,500 & above	0.080710		0	0.0000	0.0	2,330,000	47.2	250,000	0.0467	0.0
VITAFOAM	13 : ITQ	21 : 0-6,499										
VITAFOAM	13 : ITQ	22 : 6,500-34,999										
VITAFOAM	13 : ITQ	23 : 35,000-126,499										
VITAFOAM	13 : ITQ	24 : 126,500 & above										

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 274

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information		
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares
NSE	NSE	201708	VITAFOAM	14 : ATQ	21 : 0-6,499	10	31,009	13,545	12,429	0
NSE	NSE	201708	VITAFOAM	14 : ATQ	22 : 6,500-34,999	19	365,829	129,490	103,313	0
NSE	NSE	201708	VITAFOAM	14 : ATQ	23 : 35,000-126,499	29	2,020,190	520,690	414,617	0
NSE	NSE	201708	VITAFOAM	14 : ATQ	24 : 126,500 & above	6	2,054,143	604,143	33,000	0
NSE	NSE	201708	VITAFOAM	15 : NTQ	21 : 0-6,499	16	47,176	10,693	8,770	0
NSE	NSE	201708	VITAFOAM	15 : NTQ	22 : 6,500-34,999	35	677,912	125,178	88,145	0
NSE	NSE	201708	VITAFOAM	15 : NTQ	23 : 35,000-126,499	40	3,039,635	799,900	298,643	0
NSE	NSE	201708	VITAFOAM	15 : NTQ	24 : 126,500 & above	10	2,783,787	200,000	0	0
NSE	NSE	201708	WAPCO	11 : MKT	21 : 0-6,499	43	40,838	0	40,838	0
NSE	NSE	201708	WAPCO	11 : MKT	22 : 6,500-34,999	18	264,829	0	264,829	0
NSE	NSE	201708	WAPCO	11 : MKT	23 : 35,000-126,499	2	114,110	0	114,110	0
NSE	NSE	201708	WAPCO	12 : MLO	21 : 0-6,499	222	396,412	19,963	369,839	0
NSE	NSE	201708	WAPCO	12 : MLO	22 : 6,500-34,999	123	2,053,079	187,002	1,858,777	0
NSE	NSE	201708	WAPCO	12 : MLO	23 : 35,000-126,499	45	2,752,470	227,650	2,443,239	0
NSE	NSE	201708	WAPCO	12 : MLO	24 : 126,500 & above	8	8,208,770	0	8,093,094	0
NSE	NSE	201708	WAPCO	13 : ITQ	21 : 0-6,499	186	419,221	223,050	149,298	0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 275

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

F4 Security	Order Segmentation		All order execution information						
	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)	
VITAFOAM	14 : ATQ	21 : 0-6,499	-	-	-	-	3,329	-0.0505	
VITAFOAM	14 : ATQ	22 : 6,500-34,999	12,991	7,322	-	-	65,000	-0.0526	
VITAFOAM	14 : ATQ	23 : 35,000-126,499	45,000	-	9,667	282,603	7,644	-0.0764	
VITAFOAM	14 : ATQ	24 : 126,500 & above	-	-	-	21,000	12,000	-0.0736	
VITAFOAM	15 : NTQ	21 : 0-6,499	-	-	-	-	3,770	-0.0522	
VITAFOAM	15 : NTQ	22 : 6,500-34,999	-	-	-	57,140	-	-0.0749	
VITAFOAM	15 : NTQ	23 : 35,000-126,499	-	-	-	-	-	-0.0895	
VITAFOAM	15 : NTQ	24 : 126,500 & above	-	-	-	-	-	0.0000	
WAPCO	11 : MKT	21 : 0-6,499	40,838	-	-	-	-	0.5672	
WAPCO	11 : MKT	22 : 6,500-34,999	264,829	-	-	-	-	1.0679	
WAPCO	11 : MKT	23 : 35,000-126,499	114,110	-	-	-	-	0.7944	
WAPCO	12 : MLO	21 : 0-6,499	340,421	13,273	10,625	5,520	-	0.3927	
WAPCO	12 : MLO	22 : 6,500-34,999	1,656,389	59,518	71,857	65,951	5,062	0.4740	
WAPCO	12 : MLO	23 : 35,000-126,499	1,987,654	171,041	143,204	133,241	8,099	0.3111	
WAPCO	12 : MLO	24 : 126,500 & above	8,046,945	-	-	46,149	-	-0.3471	
WAPCO	13 : ITQ	21 : 0-6,499	3,292	28,583	25,574	70,671	13,296	-0.5014	

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 276

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
VITAFOAM	14 : ATQ	21 : 0-6,499										
VITAFOAM	14 : ATQ	22 : 6,500-34,999										
VITAFOAM	14 : ATQ	23 : 35,000-126,499										
VITAFOAM	14 : ATQ	24 : 126,500 & above										
VITAFOAM	15 : NTQ	21 : 0-6,499										
VITAFOAM	15 : NTQ	22 : 6,500-34,999										
VITAFOAM	15 : NTQ	23 : 35,000-126,499										
VITAFOAM	15 : NTQ	24 : 126,500 & above										
WAPCO	11 : MKT	21 : 0-6,499	0.615655		0	0.0000	0.0	31,378	0.0	9,460	0.0891	0.0
WAPCO	11 : MKT	22 : 6,500-34,999	1.599039		0	0.0000	0.0	106,263	0.0	158,566	0.3101	0.0
WAPCO	11 : MKT	23 : 35,000-126,499	1.386383		0	0.0000	0.0	0	0.0	114,110	0.0252	0.0
WAPCO	12 : MLO	21 : 0-6,499	0.650533		0	0.0000	0.0	345,255	10.2	24,584	0.0185	0.0
WAPCO	12 : MLO	22 : 6,500-34,999	0.822794		0	0.0000	0.0	1,518,133	35.6	340,644	0.2491	10.3
WAPCO	12 : MLO	23 : 35,000-126,499	0.584405		0	0.0000	0.0	2,083,184	47.4	360,055	0.1330	87.2
WAPCO	12 : MLO	24 : 126,500 & above	0.269308		0	0.0000	0.0	7,943,094	5.5	150,000	0.0067	0.0
WAPCO	13 : ITQ	21 : 0-6,499										

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 277

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information		
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares
NSE	NSE	201708	WAPCO	13 : ITQ	22 : 6,500-34,999	121	2,038,039	1,057,967	501,783	0
NSE	NSE	201708	WAPCO	13 : ITQ	23 : 35,000-126,499	25	1,348,760	541,860	380,398	0
NSE	NSE	201708	WAPCO	13 : ITQ	24 : 126,500 & above	4	2,535,619	0	2,385,619	0
NSE	NSE	201708	WAPCO	14 : ATQ	21 : 0-6,499	93	204,694	108,738	70,560	0
NSE	NSE	201708	WAPCO	14 : ATQ	22 : 6,500-34,999	62	1,032,915	641,496	262,045	0
NSE	NSE	201708	WAPCO	14 : ATQ	23 : 35,000-126,499	28	1,717,736	707,552	609,629	0
NSE	NSE	201708	WAPCO	14 : ATQ	24 : 126,500 & above	7	8,217,048	155,788	7,659,260	0
NSE	NSE	201708	WAPCO	15 : NTQ	21 : 0-6,499	79	198,836	110,946	32,183	0
NSE	NSE	201708	WAPCO	15 : NTQ	22 : 6,500-34,999	63	1,087,781	552,847	168,681	0
NSE	NSE	201708	WAPCO	15 : NTQ	23 : 35,000-126,499	20	1,053,575	434,552	119,249	0
NSE	NSE	201708	WAPCO	15 : NTQ	24 : 126,500 & above	7	1,590,758	0	140,758	0
NSE	NSE	201708	WEMABANK	11 : MKT	21 : 0-6,499	12	19,874	0	19,874	0
NSE	NSE	201708	WEMABANK	11 : MKT	22 : 6,500-34,999	12	182,166	25,000	157,166	0
NSE	NSE	201708	WEMABANK	11 : MKT	23 : 35,000-126,499	7	460,050	85,000	375,050	0
NSE	NSE	201708	WEMABANK	11 : MKT	24 : 126,500 & above	6	2,827,799	0	2,827,799	0
NSE	NSE	201708	WEMABANK	12 : MLO	21 : 0-6,499	56	115,620	0	115,620	0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 278

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			All order execution information					
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
WAPCO	13 : ITQ	22 : 6,500-34,999	30,842	87,070	106,738	214,514	52,619	-0.5307
WAPCO	13 : ITQ	23 : 35,000-126,499	-	169,128	101,700	8,900	36,479	-0.6861
WAPCO	13 : ITQ	24 : 126,500 & above	984,952	1,175,247	-	-	527	-0.7149
WAPCO	14 : ATQ	21 : 0-6,499	200	15,958	20,288	19,895	5,710	-0.0936
WAPCO	14 : ATQ	22 : 6,500-34,999	-	34,031	43,162	93,322	12,680	-0.9392
WAPCO	14 : ATQ	23 : 35,000-126,499	-	2,701	60,000	318,577	58	-0.1235
WAPCO	14 : ATQ	24 : 126,500 & above	6,286,929	1,023,048	116,493	232,790	-	0.3159
WAPCO	15 : NTQ	21 : 0-6,499	-	-	2,020	19,263	-	-0.1113
WAPCO	15 : NTQ	22 : 6,500-34,999	18,724	1,276	36,746	58,827	26,251	-0.7389
WAPCO	15 : NTQ	23 : 35,000-126,499	-	-	51,636	32,250	5,114	-0.0239
WAPCO	15 : NTQ	24 : 126,500 & above	-	-	-	-	-	-0.3300
WEMABANK	11 : MKT	21 : 0-6,499	19,874	-	-	-	-	0.0100
WEMABANK	11 : MKT	22 : 6,500-34,999	157,166	-	-	-	-	0.0135
WEMABANK	11 : MKT	23 : 35,000-126,499	375,050	-	-	-	-	0.0117
WEMABANK	11 : MKT	24 : 126,500 & above	2,827,799	-	-	-	-	0.0222
WEMABANK	12 : MLO	21 : 0-6,499	115,620	-	-	-	-	0.0084

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 279

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information								
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)
WAPCO	13 : ITQ	22 : 6,500-34,999									
WAPCO	13 : ITQ	23 : 35,000-126,499									
WAPCO	13 : ITQ	24 : 126,500 & above									
WAPCO	14 : ATQ	21 : 0-6,499									
WAPCO	14 : ATQ	22 : 6,500-34,999									
WAPCO	14 : ATQ	23 : 35,000-126,499									
WAPCO	14 : ATQ	24 : 126,500 & above									
WAPCO	15 : NTQ	21 : 0-6,499									
WAPCO	15 : NTQ	22 : 6,500-34,999									
WAPCO	15 : NTQ	23 : 35,000-126,499									
WAPCO	15 : NTQ	24 : 126,500 & above									
WEMABANK	11 : MKT	21 : 0-6,499	0.013346	0	0.0000	0.0	19,874	0.0	0	0.0000	0.0
WEMABANK	11 : MKT	22 : 6,500-34,999	0.010738	0	0.0000	0.0	157,166	0.0	0	0.0000	0.0
WEMABANK	11 : MKT	23 : 35,000-126,499	0.018234	0	0.0000	0.0	225,050	0.0	150,000	0.0074	0.0
WEMABANK	11 : MKT	24 : 126,500 & above	0.032578	0	0.0000	0.0	841,700	0.0	1,986,099	0.0097	0.0
WEMABANK	12 : MLO	21 : 0-6,499	0.011078	0	0.0000	0.0	115,620	0.0	0	0.0000	0.0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 280

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information		
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares
NSE	NSE	201708	WEMABANK	12 : MLO	22 : 6,500-34,999	45	873,734	0	873,734	0
NSE	NSE	201708	WEMABANK	12 : MLO	23 : 35,000-126,499	23	1,776,809	19,220	1,730,589	0
NSE	NSE	201708	WEMABANK	12 : MLO	24 : 126,500 & above	20	8,688,027	0	8,142,606	0
NSE	NSE	201708	WEMABANK	13 : ITQ	21 : 0-6,499	3	5,500	0	5,500	0
NSE	NSE	201708	WEMABANK	13 : ITQ	22 : 6,500-34,999	6	102,633	0	68,001	0
NSE	NSE	201708	WEMABANK	13 : ITQ	23 : 35,000-126,499	4	271,067	0	198,685	0
NSE	NSE	201708	WEMABANK	13 : ITQ	24 : 126,500 & above	6	2,965,000	545,000	1,069,715	0
NSE	NSE	201708	WEMABANK	14 : ATQ	21 : 0-6,499	29	68,664	26,504	22,860	0
NSE	NSE	201708	WEMABANK	14 : ATQ	22 : 6,500-34,999	28	508,002	254,364	102,272	0
NSE	NSE	201708	WEMABANK	14 : ATQ	23 : 35,000-126,499	20	1,696,729	410,193	549,556	0
NSE	NSE	201708	WEMABANK	14 : ATQ	24 : 126,500 & above	37	14,946,778	1,456,341	4,790,167	0
NSE	NSE	201708	WEMABANK	15 : NTQ	21 : 0-6,499	8	29,885	5,910	0	0
NSE	NSE	201708	WEMABANK	15 : NTQ	22 : 6,500-34,999	18	332,019	9,000	10,000	0
NSE	NSE	201708	WEMABANK	15 : NTQ	23 : 35,000-126,499	10	856,524	0	121,409	0
NSE	NSE	201708	WEMABANK	15 : NTQ	24 : 126,500 & above	44	24,631,716	3,012,617	156,183	0
NSE	NSE	201708	ZENITHBANK	11 : MKT	21 : 0-6,499	179	273,984	0	273,984	0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 281

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			All order execution information					
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
WEMABANK	12 : MLO	22 : 6,500-34,999	808,701	-	30,267	20,533	14,233	0.0109
WEMABANK	12 : MLO	23 : 35,000-126,499	1,507,573	-	2,000	103,180	4,000	0.0106
WEMABANK	12 : MLO	24 : 126,500 & above	6,131,929	-	81,599	726,991	16,716	0.0018
WEMABANK	13 : ITQ	21 : 0-6,499	-	-	750	1,000	3,750	-0.0055
WEMABANK	13 : ITQ	22 : 6,500-34,999	-	-	12,000	10,980	18,020	-0.0029
WEMABANK	13 : ITQ	23 : 35,000-126,499	45,205	-	94,230	11,618	15,250	0.0062
WEMABANK	13 : ITQ	24 : 126,500 & above	-	-	-	2,000	108,185	-0.0110
WEMABANK	14 : ATQ	21 : 0-6,499	-	-	5,000	11,860	-	-0.0056
WEMABANK	14 : ATQ	22 : 6,500-34,999	-	-	7,600	41,000	17,650	-0.0111
WEMABANK	14 : ATQ	23 : 35,000-126,499	-	61,707	39,034	206,937	70,000	-0.0104
WEMABANK	14 : ATQ	24 : 126,500 & above	-	2,500	339,000	999,954	773,168	-0.0057
WEMABANK	15 : NTQ	21 : 0-6,499	-	-	-	-	-	0.0000
WEMABANK	15 : NTQ	22 : 6,500-34,999	-	-	-	10,000	-	-0.0300
WEMABANK	15 : NTQ	23 : 35,000-126,499	-	-	121,409	-	-	-0.0276
WEMABANK	15 : NTQ	24 : 126,500 & above	-	-	-	500	133	-0.0296
ZENITHBANK	11 : MKT	21 : 0-6,499	273,984	-	-	-	-	0.1194

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 282

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information									
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)	
WEMABANK	12 : MLO	22 : 6,500-34,999	0.012575		0	0.0000	0.0	863,734	74.0	10,000	0.0149	0.0
WEMABANK	12 : MLO	23 : 35,000-126,499	0.013934		0	0.0000	0.0	1,654,589	302.1	76,000	0.0200	451.7
WEMABANK	12 : MLO	24 : 126,500 & above	0.010793		0	0.0000	0.0	7,963,879	877.9	178,727	0.0075	0.0
WEMABANK	13 : ITQ	21 : 0-6,499										
WEMABANK	13 : ITQ	22 : 6,500-34,999										
WEMABANK	13 : ITQ	23 : 35,000-126,499										
WEMABANK	13 : ITQ	24 : 126,500 & above										
WEMABANK	14 : ATQ	21 : 0-6,499										
WEMABANK	14 : ATQ	22 : 6,500-34,999										
WEMABANK	14 : ATQ	23 : 35,000-126,499										
WEMABANK	14 : ATQ	24 : 126,500 & above										
WEMABANK	15 : NTQ	21 : 0-6,499										
WEMABANK	15 : NTQ	22 : 6,500-34,999										
WEMABANK	15 : NTQ	23 : 35,000-126,499										
WEMABANK	15 : NTQ	24 : 126,500 & above										
ZENITHBANK	11 : MKT	21 : 0-6,499	0.126925		0	0.0000	0.0	247,134	0.0	26,850	0.0236	0.0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 283

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation				All order execution information			
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares	
NSE	NSE	201708	ZENITHBANK	11 : MKT	22 : 6,500-34,999	39	751,875	0	751,875	0	
NSE	NSE	201708	ZENITHBANK	11 : MKT	23 : 35,000-126,499	24	1,642,733	0	1,642,733	0	
NSE	NSE	201708	ZENITHBANK	11 : MKT	24 : 126,500 & above	5	1,924,414	0	1,924,414	0	
NSE	NSE	201708	ZENITHBANK	12 : MLO	21 : 0-6,499	580	1,206,676	14,061	1,191,645	0	
NSE	NSE	201708	ZENITHBANK	12 : MLO	22 : 6,500-34,999	291	4,847,856	135,438	4,682,518	0	
NSE	NSE	201708	ZENITHBANK	12 : MLO	23 : 35,000-126,499	258	18,166,272	914,254	17,244,704	0	
NSE	NSE	201708	ZENITHBANK	12 : MLO	24 : 126,500 & above	273	199,158,534	9,944,722	186,448,149	0	
NSE	NSE	201708	ZENITHBANK	13 : ITQ	21 : 0-6,499	196	386,260	148,330	222,150	0	
NSE	NSE	201708	ZENITHBANK	13 : ITQ	22 : 6,500-34,999	170	3,047,618	951,142	1,918,458	0	
NSE	NSE	201708	ZENITHBANK	13 : ITQ	23 : 35,000-126,499	162	11,988,970	5,880,895	5,317,855	0	
NSE	NSE	201708	ZENITHBANK	13 : ITQ	24 : 126,500 & above	109	39,120,940	16,773,661	20,698,681	0	
NSE	NSE	201708	ZENITHBANK	14 : ATQ	21 : 0-6,499	212	463,840	170,099	264,511	0	
NSE	NSE	201708	ZENITHBANK	14 : ATQ	22 : 6,500-34,999	136	2,310,152	1,062,130	1,036,570	0	
NSE	NSE	201708	ZENITHBANK	14 : ATQ	23 : 35,000-126,499	174	12,074,071	5,349,036	6,013,258	0	
NSE	NSE	201708	ZENITHBANK	14 : ATQ	24 : 126,500 & above	101	81,584,444	12,593,399	61,467,858	0	
NSE	NSE	201708	ZENITHBANK	15 : NTQ	21 : 0-6,499	194	445,464	195,894	196,191	0	

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 284

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

F4 Security	Order Segmentation		All order execution information						
	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)	
ZENITHBANK	11 : MKT	22 : 6,500-34,999	751,875	-	-	-	-	0.2073	
ZENITHBANK	11 : MKT	23 : 35,000-126,499	1,642,733	-	-	-	-	0.1075	
ZENITHBANK	11 : MKT	24 : 126,500 & above	1,924,414	-	-	-	-	0.0901	
ZENITHBANK	12 : MLO	21 : 0-6,499	1,158,998	9,513	11,833	8,873	2,428	0.0525	
ZENITHBANK	12 : MLO	22 : 6,500-34,999	4,582,341	25,316	30,499	44,362	-	0.0477	
ZENITHBANK	12 : MLO	23 : 35,000-126,499	15,900,229	285,145	754,048	288,553	16,729	0.0340	
ZENITHBANK	12 : MLO	24 : 126,500 & above	177,336,505	4,539,257	2,174,315	2,398,072	-	0.0748	
ZENITHBANK	13 : ITQ	21 : 0-6,499	10,921	45,025	82,705	65,430	12,922	0.0016	
ZENITHBANK	13 : ITQ	22 : 6,500-34,999	125,949	385,987	744,856	446,298	85,047	-0.0418	
ZENITHBANK	13 : ITQ	23 : 35,000-126,499	430,985	1,315,486	1,681,399	1,725,525	92,491	-0.0470	
ZENITHBANK	13 : ITQ	24 : 126,500 & above	9,871,753	3,907,714	2,612,941	3,112,578	1,169,230	-0.0540	
ZENITHBANK	14 : ATQ	21 : 0-6,499	1,515	43,860	84,368	122,033	9,735	0.0010	
ZENITHBANK	14 : ATQ	22 : 6,500-34,999	53,500	231,247	216,644	438,933	88,246	-0.0125	
ZENITHBANK	14 : ATQ	23 : 35,000-126,499	340,532	713,519	1,489,313	2,517,691	358,228	-0.0120	
ZENITHBANK	14 : ATQ	24 : 126,500 & above	49,194,144	5,492,645	2,827,701	2,456,139	1,084,914	-0.0828	
ZENITHBANK	15 : NTQ	21 : 0-6,499	5,000	15,640	29,926	70,946	49,984	0.0067	

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 285

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			Market and Marketable Limit Orders execution information								
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)
ZENITHBANK	11 : MKT	22 : 6,500-34,999	0.161416	0	0.0000	0.0	560,010	0.0	191,865	0.0292	0.0
ZENITHBANK	11 : MKT	23 : 35,000-126,499	0.203168	0	0.0000	0.0	1,090,913	0.0	551,820	0.0423	0.0
ZENITHBANK	11 : MKT	24 : 126,500 & above	0.284698	0	0.0000	0.0	147,000	0.0	1,777,414	0.0891	0.0
ZENITHBANK	12 : MLO	21 : 0-6,499	0.081502	12,721	0.0418	0.0	1,150,855	10.4	28,069	0.0077	3.1
ZENITHBANK	12 : MLO	22 : 6,500-34,999	0.080625	15,000	0.0824	0.0	4,309,660	7.9	357,858	0.0267	0.0
ZENITHBANK	12 : MLO	23 : 35,000-126,499	0.075961	0	0.0000	0.0	15,266,007	25.0	1,978,697	0.0419	16.5
ZENITHBANK	12 : MLO	24 : 126,500 & above	0.119216	0	0.0000	0.0	144,446,531	15.9	42,001,618	0.0812	3.8
ZENITHBANK	13 : ITQ	21 : 0-6,499									
ZENITHBANK	13 : ITQ	22 : 6,500-34,999									
ZENITHBANK	13 : ITQ	23 : 35,000-126,499									
ZENITHBANK	13 : ITQ	24 : 126,500 & above									
ZENITHBANK	14 : ATQ	21 : 0-6,499									
ZENITHBANK	14 : ATQ	22 : 6,500-34,999									
ZENITHBANK	14 : ATQ	23 : 35,000-126,499									
ZENITHBANK	14 : ATQ	24 : 126,500 & above									
ZENITHBANK	15 : NTQ	21 : 0-6,499									

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 286

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Market Execution Information				Order Segmentation			All order execution information			
F1 Participant	F2 Market Centre	F3 Report Date	F4 Security	F5 Order Type : Description	F6 Order Size : Description	F7 Total Orders	F8 Total Shares	F9 Total Cancelled Shares	F10 Total Executed Shares	F11 Away Executed Shares
NSE	NSE	201708	ZENITHBANK	15 : NTQ	22 : 6,500-34,999	190	3,447,498	1,833,725	1,135,251	0
NSE	NSE	201708	ZENITHBANK	15 : NTQ	23 : 35,000-126,499	239	17,380,662	10,390,385	4,493,669	0
NSE	NSE	201708	ZENITHBANK	15 : NTQ	24 : 126,500 & above	227	79,947,673	40,243,949	15,231,311	0

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 287

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation			All order execution information					
F4 Security	F5 Order Type : Description	F6 Order Size : Description	F12 Shares Executed 0 s - 9 s	F13 Shares Executed 10 s - 59 s	F14 Shares Executed 1 m - 4 m 59 s	F15 Shares Executed 5m - 29 m 59s	F16 Shares Executed 30 m - 60 m	F17 SWA Rlzd. Spread (N)
ZENITHBANK	15 : NTQ	22 : 6,500-34,999	3,950	148,414	276,251	376,222	104,274	0.0048
ZENITHBANK	15 : NTQ	23 : 35,000-126,499	130,000	219,009	885,523	1,729,368	606,269	0.0094
ZENITHBANK	15 : NTQ	24 : 126,500 & above	783,514	2,007,740	1,568,462	6,459,615	1,642,226	0.0340

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/ revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.

NSE Market Execution Quality Report

(Order Execution Detail Over Market Maker Stocks)



**THE Nigerian
STOCK EXCHANGE**

Page 288

Market Execution Quality Detail: August 2017

Market Quality - Order Execution Fill Rates, Segmentation, Execution Speed, Realized and Effective Spreads & Price Improvement Data

Order Segmentation

Market and Marketable Limit Orders execution information

F4 Security	F5 Order Type : Description	F6 Order Size : Description	F18 SWA Eff. Spread (N)	F19 Price Improved Shares	F20 SWA P.I. (N)	F21 SWA P.I. Exec (s)	F22 At-The-Quote Shares	F23 SWA ATQ Exec (s)	F24 Outside-The- Quote Shares	F25 SWA P.D. (N)	F26 SWA OTQ Exec (s)
ZENITHBANK	15 : NTQ	22 : 6,500-34,999									
ZENITHBANK	15 : NTQ	23 : 35,000-126,499									
ZENITHBANK	15 : NTQ	24 : 126,500 & above									

Guidance:

Market Quality Detail for MM securities for month segmented by order type and size. Total orders shows total entered/revised orders in the bucket. All other statistics are share denominated. 'SWA' stands for 'Share Weighted Average'. 'Rlzd.' is Realized. 'Eff' is Effective. 'Exec' is the execution time in seconds. 'P.I.' is Price Improvement. 'P.D' is Price Dis-Improvement. Realized Spread is computed using prices 15 mins after the trade time or the mid-price at session close when that comes first.