

# Japannext PTS Weekly Statistics

## 23 April 2012

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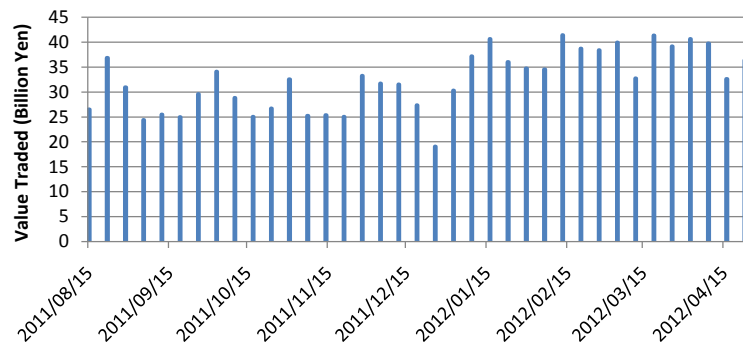
# Daily Average Statistics of The Week

## Daily Average in Week of 23-April-2012

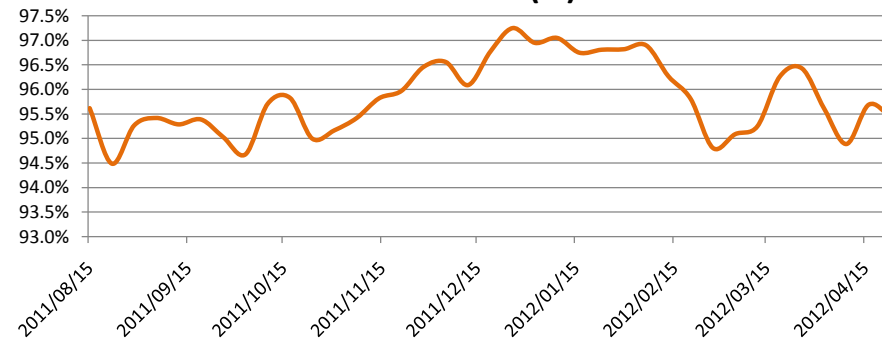
	# of Shares Traded	Turnover (JPY)	Universe	No of Trades	% of Inside	Avg Improvement(bps)
<b>Total</b>	<b>57,687,615</b>	<b>36,375,396,239</b>	<b>884</b>	<b>83,004</b>	<b>95.44%</b>	<b>7.94</b>
Large CAP	31,762,840	24,020,084,138	100	38,640	94.77%	7.26
Mid CAP	22,791,419	10,732,091,286	390	35,778	95.91%	7.98
Small CAP	3,133,355	1,623,220,815	395	8,586	96.51%	11.66

\*Price improvement is calculated by comparing the execution price against the primary market's best bid for each sell or best offer for each buy at the point of execution and is calculated from the perspective of the Taker side of the trade

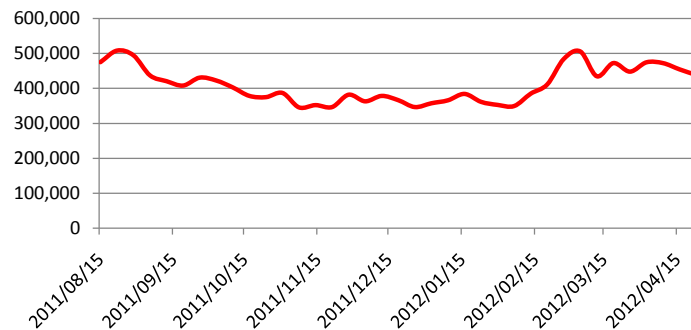
### Average Turnover



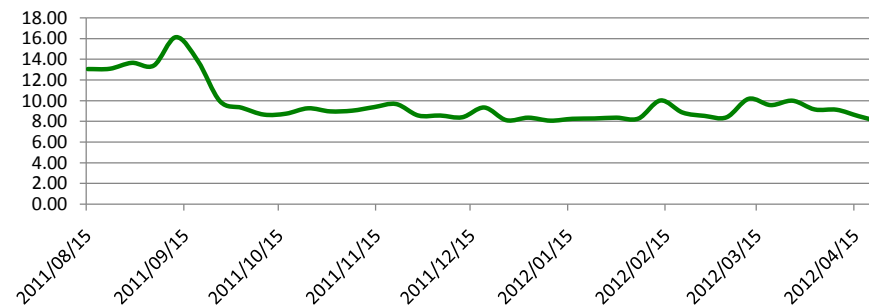
### Inside Ratio(%)



### Average Turnover per Trade



### Average Improvement(bps)



# Top 5 Average Turnover of The Week

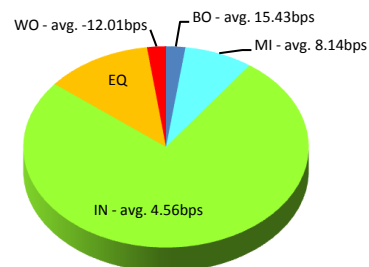
## Weekly Total in Week of 23-April-2012

Symbol	Description	Turnover (JPY)	Last Price	Market Shr(%)	Avg Improvement(bps)
7203.T	TOYOTA	6,823,868,350	3,305	6.63	4.90
8306.T	MUFG	5,049,511,460	387	4.33	9.08
7751.T	CANON	5,014,591,850	3,670	7.51	3.99
8411.T	MIZUHO	4,555,416,220	127	11.05	31.88
6501.T	HITACHI	4,342,764,700	512	3.74	5.93

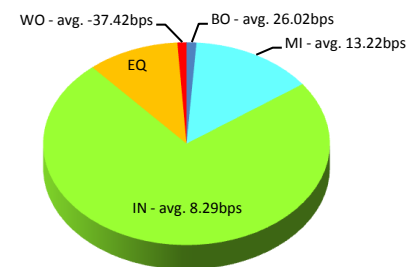
### Execution improvement patterns categorized into 5 groups.

- (1) **Better Outside ("BO")** – better price outside the Primary Exchange spread
- (2) **Mid Price ("MI")** – better price at Primary Exchange mid price
- (3) **Inside BBO ("IN")** – better price inside Primary Exchange BBO excluding mid price
- (4) **Equal ("EQ")** – equal price to Primary Exchange BBO
- (5) **Worse ("WO")** – worse price than Primary Exchange

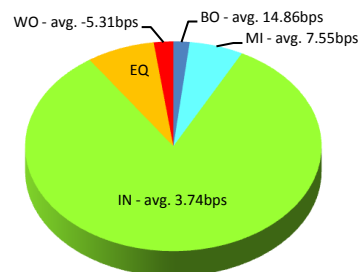
### TOYOTA(7203.T)



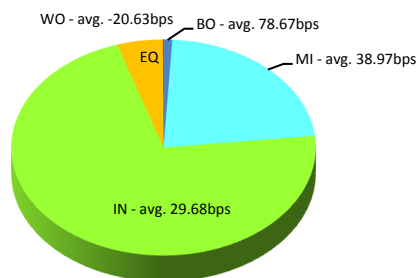
### MUFG(8306.T)



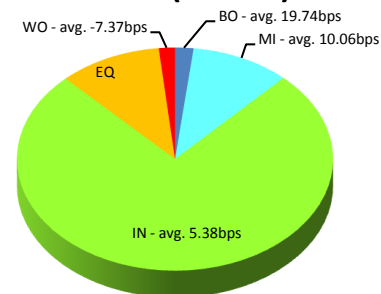
### CANON(7751.T)



### MIZUHO(8411.T)



### HITACHI(6501.T)



Note1: Excluded the executions from: before 9AM, lunch break, and after 3PM

Note2: Price improvement is calculated by comparing the execution price against the primary market's best bid for each sell or best offer for each buy at the point of execution and is calculated from the perspective of the Taker side of the trade

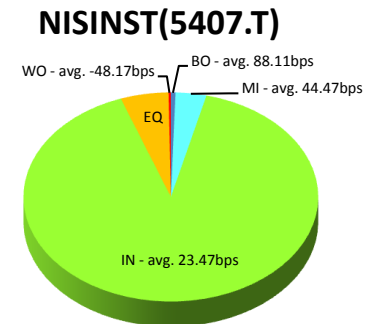
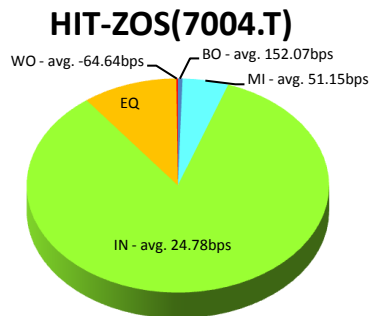
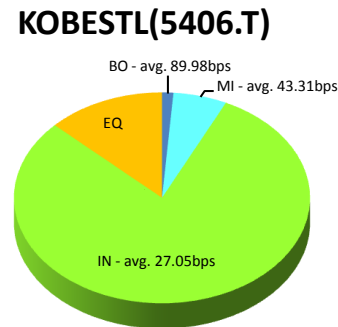
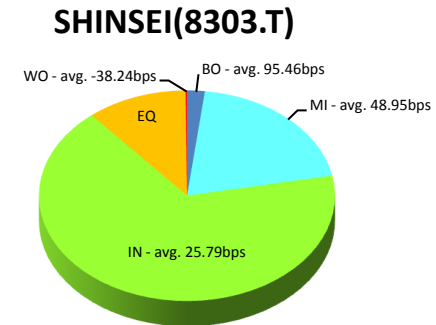
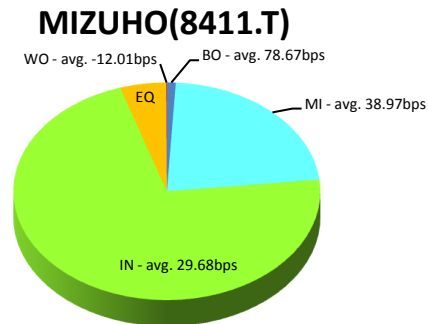
# Top 5 Average Improvement of The Week

## Weekly Total in Week of 23-April-2012

Symbol	Description	Turnover (JPY)	Last Price	Market Shr(%)	Avg Improvement(bps)
8411.T	MIZUHO	4,555,416,220	127	11.05	31.88
8303.T	SHINSEI	223,540,000	104	2.97	31.12
5406.T	KOBESTL	453,219,000	115	6.90	28.17
7004.T	HIT-ZOS	103,688,550	108	4.36	26.23
5407.T	NISINST	129,309,400	113	5.15	24.22

### Execution improvement patterns categorized into 5 groups.

- (1) Better Outside ("BO") – better price outside the Primary Exchange spread
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- (4) Equal ("EQ") – equal price to Primary Exchange BBO
- (5) Worse ("WO") – worse price than Primary Exchange



Note1: Excluded the executions from: before 9AM, lunch break, and after 3PM

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Note3: Weekly Total Turnover > 100 Million JPY

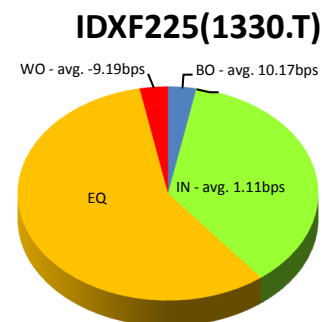
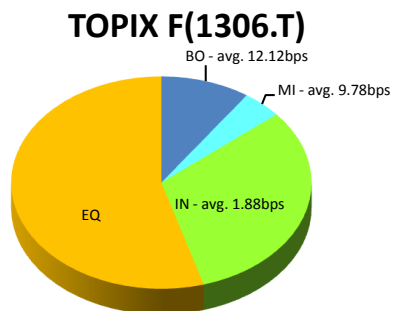
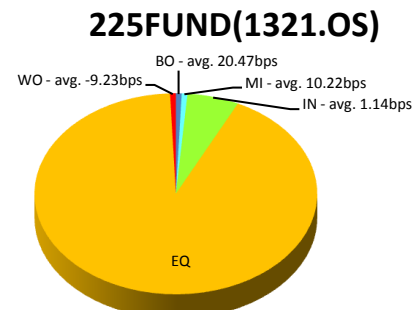
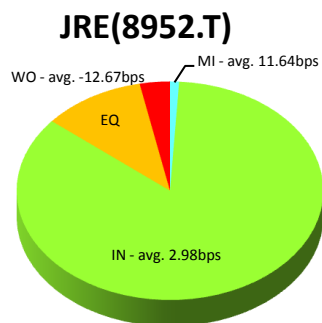
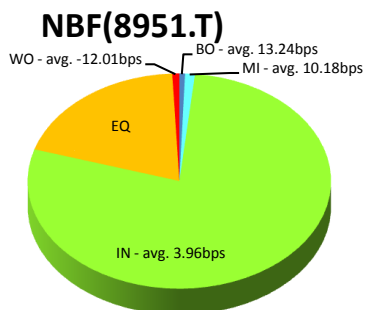
# Top 5 ETFs & REITs of The Week

## Weekly Total in Week of 23-April-2012

Symbol	Description	Turnover (JPY)	Last Price	Market Shr(%)	Avg Improvement(bps)
8951.T	NBF	565,360,200	761,000	9.06	4.04
1321.OS	225FUND	255,230,838	9,750	1.82	2.05
8952.T	JRE	224,819,400	708,000	4.96	3.08
1306.T	TOPIX F	96,321,784	825	1.24	1.18
1330.T	IDXF225	96,021,570	9,760	1.11	1.11

### Execution improvement patterns categorized into 5 groups.

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