

**eSpeed, Inc. and Subsidiaries**  
**Quarterly Market Activity Report**  
**Trend**

	2Q02	3Q02	4Q02	1Q03	2Q03	% Change 2Q03 vs 1Q03	% Change 2Q03 vs 2Q02
<b>Volume (in billions)</b>							
Fully Electronic Volume	6,240	7,241	6,796	6,778	7,781	14.8%	24.7%
Voice-Assisted Volume	1,831	2,442	2,495	2,592	2,662	2.7%	45.4%
Total Electronic Volume	8,072	9,683	9,291	9,369	10,443	11.5%	29.4%
<b>Electronic Transaction Count</b>							
Fully Electronic Transactions	915,522	1,092,106	1,060,814	1,079,595	1,194,625	10.7%	30.5%
Voice-Assisted Transactions	157,749	159,074	128,648	151,770	148,223	(2.3%)	(6.0%)
Total Transactions	1,073,271	1,251,180	1,189,462	1,231,365	1,342,848	9.1%	25.1%
Trading Days	64	64	62	61	63		
<b>Global Interest Rate Futures Volume (1)</b>							
CBOT - US Treasury Contracts	47,774,190	58,920,377	55,710,144	60,743,312	71,290,686	17.4%	49.2%
CME - Euro \$ Contracts	54,596,191	53,434,652	42,085,021	44,124,452	55,958,592	26.8%	2.5%
EUREX - Bund Contracts	42,501,702	55,962,133	45,319,604	65,864,492	63,455,364	(3.7%)	49.3%
<b>Fed Quarterly UST Volume for Quarter End (in billions) (2)</b>							
UST Volume	22,382	25,164	23,637	23,740	28,319	19.3%	26.5%
Average Daily UST Volume	350	393	381	389	450	15.5%	28.5%
<b>NYSE - Volume (shares traded) - in millions (3)</b>							
- Transaction Value - in millions	87,652	99,189	93,353	86,585	92,981	7.4%	6.1%
	2,682,303	2,627,565	2,410,169	2,173,033	2,497,359	14.9%	(6.9%)
<b>NASDAQ - Volume (shares traded) - in millions (4)</b>							
- Transaction Value - in millions	117,032	110,226	105,200	88,636	112,524	26.9%	(3.9%)
	1,948,451	1,495,032	1,583,382	1,390,364	1,739,506	25.1%	(10.7%)

Sources: (1) Futures Industry Association - Monthly Volume Report - ([www.cbota.com](http://www.cbota.com), [www.cme.com](http://www.cme.com), [www.eurexchange.com](http://www.eurexchange.com))

(2) [www.ny.frb.org/pihome/statistics/dealer](http://www.ny.frb.org/pihome/statistics/dealer) - Federal Reserve Bank

(3) NYSE - [www.nyse.com](http://www.nyse.com)

(4) NASDAQ - [www.marketdata.nasdaq.com](http://www.marketdata.nasdaq.com)

Fiscal Year 2002	Jan'02	Feb'02	Mar'02	Apr'02	May'02	Jun'02
Volume Data (in billions)						
Fully Electronic	1,992	1,811	2,158	1,953	2,169	2,119
Voice	731	677	642	622	608	601
Total	2,723	2,488	2,800	2,575	2,777	2,720
Transaction Count						
Fully Electronic	311,319	269,697	305,905	289,150	305,115	321,257
Voice	53,828	50,038	47,803	54,733	59,580	43,436
Total	365,147	319,735	353,708	343,883	364,695	364,693
Trading Days	21	19	20	22	22	20

Fiscal Year 2003	Jan'03	Feb'03	Mar'03	Apr'03	May'03	Jun'03
Volume Data (in billions)						
Fully Electronic	2,309	1,906	2,564	2,070	2,871	2,840
Voice	864	810	917	761	956	944
Total	3,173	2,716	3,481	2,831	3,827	3,784
Transaction Count						
Fully Electronic	370,992	305,296	403,307	338,281	425,213	431,131
Voice	49,801	48,449	53,520	44,767	49,946	53,510
Total	420,793	353,745	456,827	383,048	475,159	484,641
Trading Days	21	19	21	21	21	21

Trading Days			
<u>2003</u>			
<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>
61	63	64	62
<u>2002</u>			
<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>
60	64	64	62