

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

	2Q04	3Q04	4Q04	1Q05	2Q05	% Change 2Q05 vs 1Q05	% Change 2Q05 vs 2Q04
<b>Volume (in billions)</b>							
Fully Electronic Volume - Excluding New Products	7,791	6,520	5,669	6,384	7,111	11.4%	(8.7%)
Fully Electronic Volume - New Products*	199	376	497	436	506	16.1%	154.1%
Voice-Assisted Volume	3,070	3,491	3,688	4,726	7,401	56.6%	141.0%
Total Electronic Volume	11,061	10,388	9,854	11,546	15,018	30.1%	35.8%
<b>Electronic Transaction Count</b>							
Fully Electronic Transactions - Excluding New Products	1,252,654	1,127,444	998,215	1,055,479	1,304,403	23.6%	4.1%
Fully Electronic Transactions - New Products*	38,369	73,457	92,903	71,309	91,408	28.2%	138.2%
Voice-Assisted Transactions	165,906	157,134	152,883	189,129	215,229	13.8%	29.7%
Total Transactions	1,456,929	1,358,035	1,244,001	1,315,917	1,611,040	22.4%	10.6%
eSpeed Equities Direct Access (Number of Shares Traded In Millions)	102	105	123	168	178	5.7%	74.5%

Trading Days				
2005				
Q1	Q2	Q3	Q4	
61	64	64	61	
2004				
Q1	Q2	Q3	Q4	
62	62	64	62	

Trading Days 62 64 62 61 64

\* New Products defined as Mortgage-Backed Securities, Foreign Exchange, Interest Rate Swaps, Repos and Futures. CBOT Futures volume calculated based on per contract notional value of \$200,000 for the two year contract and \$100,000 for all others.

<b>Global Interest Rate Futures Volume (1)</b>							
CBOT - US Treasury Contracts	97,809,197	97,875,096	102,886,955	113,756,640	120,086,840	5.6%	22.8%
CME - Euro \$ Contracts	80,289,683	82,256,775	75,602,802	90,815,456	117,034,054	28.9%	45.8%
EUREX - Bund Contracts	57,280,434	55,998,582	64,362,839	83,539,303	80,150,635	(4.1%)	39.9%
<b>Fed UST Volume (in billions) (2)</b>							
UST Volume	32,379	31,080	31,086	34,570	36,749	6.3%	13.5%
Average Daily UST Volume	522	486	501	567	574	1.3%	10.0%
<b>NYSE - Volume (shares traded) - in millions (3)</b>	90,818	84,905	95,990	99,372	100,439	1.1%	10.6%
Transaction Value - in millions	2,881,358	2,632,744	3,133,420	3,416,701	3,456,359	1.2%	20.0%
<b>NASDAQ - Volume (shares traded) - in millions (4)</b>	108,328	99,636	119,651	121,179	112,473	(7.2%)	3.8%
Transaction Value - in millions	2,120,171	1,896,115	2,398,921	2,585,334	2,467,331	(4.6%)	16.4%

Sources: (1) Futures Industry Association - Monthly Volume Report - ([www.cbct.com](http://www.cbct.com), [www.cme.com](http://www.cme.com), [www.eurexexchange.com](http://www.eurexexchange.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 2004	Jan'04	Feb'04	Mar'04	Apr'04	May'04	Jun'04
<b>Volume Data (in billions)</b>						
Fully Electronic	2,982	2,464	2,897	2,912	2,550	2,528
Voice	1,144	1,146	1,296	1,058	1,019	994
Total	4,126	3,610	4,192	3,970	3,569	3,522
<b>Transaction Count</b>						
Fully Electronic	449,197	379,084	460,327	460,211	417,503	413,309
Voice	57,178	54,485	63,373	56,948	55,533	53,425
Total	506,375	433,569	523,700	517,159	473,036	466,734
Trading Days	20	19	23	21	20	21

Fiscal Year 2005	Jan'05	Feb'05	Mar'05	Apr'05	May'05	Jun'05
<b>Volume Data (in billions)</b>						
Fully Electronic	2,027	2,229	2,565	2,524	2,499	2,595
Voice	1,550	1,628	1,548	1,922	2,116	3,363
Total	3,577	3,857	4,113	4,445	4,614	5,959
<b>Transaction Count</b>						
Fully Electronic	341,336	362,482	422,970	440,972	452,148	502,691
Voice	64,431	59,901	64,797	64,006	67,051	84,172
Total	405,767	422,383	487,767	504,978	519,199	586,863
Trading Days	20	19	22	21	21	22