

U.S. High Grade Bond Trading

TRACE Data Analysis

First Quarter 2006



(\$ volume in thousands)

Sectors	Maturity Buckets			
	0 - 5 years	5 - 10 years	10+ years	All Maturities
Autos	\$ 7,864,560	\$ 3,304,161	\$ 1,238,328	\$ 12,407,049
Consumer Products	7,306,371	9,271,926	6,088,516	22,666,813
Finance-Banks-Brokers	133,486,522	83,477,533	23,541,200	240,505,255
Healthcare-Pharmaceuticals	3,594,299	8,273,898	4,740,305	16,608,502
Industrials	24,488,152	28,679,636	14,878,889	68,046,677
Oil-Gas-Energy	5,611,958	10,385,288	9,213,543	25,210,789
Retail-Grocers	6,986,595	6,379,478	7,370,422	20,736,495
Technology-Media-Telecom	26,222,922	31,742,455	32,711,758	90,677,135
Utilities	5,988,361	9,785,902	8,070,730	23,844,993
Miscellaneous	5,303,687	10,569,193	6,248,118	22,120,998
Total All Sectors	\$ 226,853,427	\$ 201,869,470	\$ 114,101,809	\$ 542,824,706

Sectors are MarketAxess defined sectors.

For a complete listing of sectors by ticker, please go to <http://www.marketaxess.com/bondticker.html>

This sector report is available quarterly. A full range of custom reports based on individual sectors, tickers, CUSIPS or maturity ranges are available as a special service through BondTicker. For further information regarding BondTicker and the additional data products we offer, please contact Chris McGuigan: cmcguigan@MarketAxess.com 212-813-6367 or Philip DiPaolo: dipaolo@MarketAxess.com 212-813-6024.

(Total volumes are estimated, as trades larger than 5mm are reported as 5mm+.)