



Comptroller of the Currency
Administrator of National Banks

Washington, DC 20219

OCC's Quarterly Report on Bank Trading and Derivatives Activities Third Quarter 2009

Executive Summary

- The notional value of derivatives held by U.S. commercial banks increased \$804 billion in the third quarter, or 0.4%, to \$204.3 trillion.
 - U.S. commercial banks reported trading revenues of \$5.7 billion trading cash and derivative instruments in the third quarter of 2009, up 11% from \$5.2 billion in the second quarter.
 - Net current credit exposure decreased 13% to \$484 billion.
 - Derivative contracts remain concentrated in interest rate products, which comprise 84% of total derivative notional values. The notional value of credit derivative contracts decreased by 3% during the quarter to \$13 trillion.
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The OCC's quarterly report on trading revenues and bank derivatives activities is based on Call Report information provided by all insured U.S. commercial banks, trust companies, U.S. financial holding companies, as well as on other published financial data.

A total of 1,065 insured U.S. commercial banks reported derivatives activities at the end of the third quarter, a decrease of 45 banks from the prior quarter. Nonetheless, derivatives activity in the U.S. banking system continues to be dominated by a small group of large financial institutions. Five large commercial banks represent 97% of the total banking industry notional amounts and 88% of industry net current credit exposure.

While market or product concentrations are normally a concern for bank supervisors, there are three important mitigating factors with respect to derivatives activities. First, there are a number of other providers of derivatives products whose activity is not reflected in the data in this report. Second, because the highly specialized business of structuring, trading, and managing derivatives transactions requires sophisticated tools and expertise, derivatives activity is concentrated in those institutions that have the resources needed to be able to operate this business in a safe and sound manner. Third, the OCC and other supervisors have examiners on-site at the largest banks to continuously evaluate the credit, market, operation, reputation, and compliance risks of derivatives activities.

In addition to the OCC's on-site supervisory activities, the OCC continues to work with other financial supervisors and major market participants to address infrastructure issues in OTC derivatives, including development of objectives and milestones for stronger trade processing and improved market transparency across all OTC derivatives categories.

Revenues

Banks reported trading revenues of \$5.7 billion in the third quarter, up 11% from \$5.2 billion in the second quarter. Third quarter trading revenues were the fourth highest ever for commercial banks. Bank trading results benefited from solid core financial intermediation business flows, effective positioning, and favorable (although declining) bid/offer spreads. As noted in previous quarterly reports, changes in the value of derivatives payables and receivables have had an impact on trading revenues. During the third quarter, amid signs that the U.S. economy was stabilizing and capital market conditions improving, credit spreads narrowed. The net effect of changes to the fair values of derivatives payables and receivables, which are part of trading revenues, was positive during the third quarter, but less significant than in the second quarter.

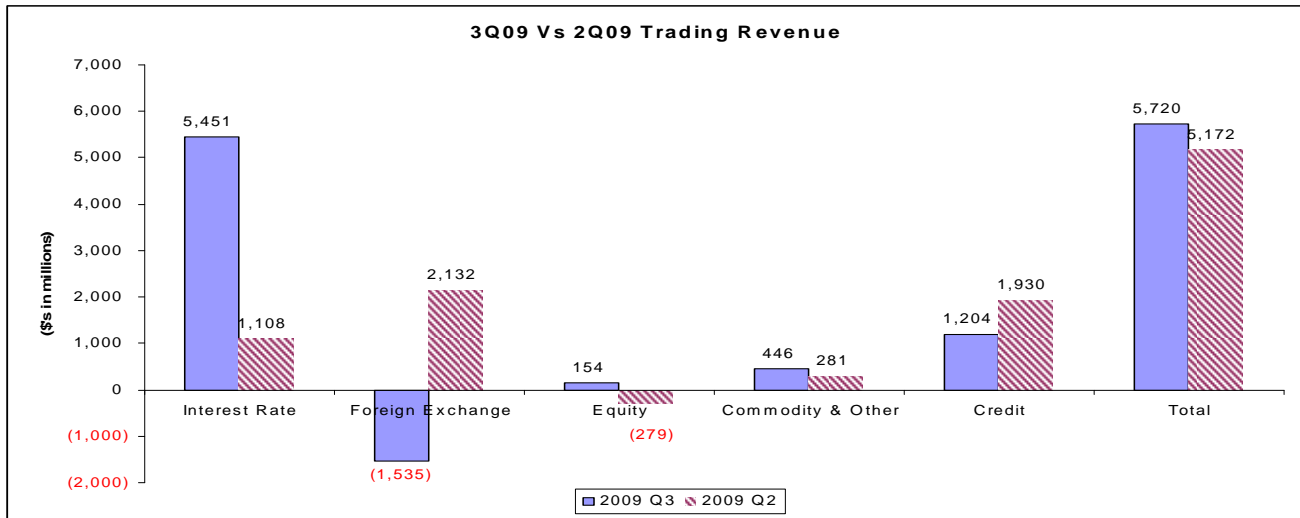
Revenues from interest rate contracts increased nearly four-fold in Q3 to \$5.5 billion. Banks posted losses of \$1.5 billion trading foreign exchange. Interest rates and FX trading are closely aligned as dealers use interest rate contracts to hedge FX risk. Therefore, it is often useful to view these categories together. Combined interest rate and foreign exchange revenues of \$3.9 billion in the third quarter were 21% higher than \$3.2 billion in the second quarter. Revenue from credit contracts was \$1.2 billion in the third quarter, 38% lower than \$1.9 billion in the second quarter. Commodity revenues increased 59% to \$446 million. Banks posted revenues of \$154 million trading equity contracts.

Commercial Bank Trading Revenue

Trading Revenue \$ in millions	Q3 '09	Q2 '09	Change Q3 vs. Q2	% Change Q3 vs. Q2	Q3 '08	Change Q3 vs. Q3	% Change Q3 vs. Q3
Interest Rate	5,451	1,108	4,344	392%	984	4,467	454%
Foreign Exchange	(1,535)	2,132	(3,666)	-172%	3,090	(4,624)	-150%
Equity	154	(279)	432	155%	(954)	1,108	116%
Commodity & Other	446	281	165	59%	342	104	30%
Credit	1,204	1,930	(726)	-38%	2,544	(1,340)	-53%
Total Trading Revenues	5,720	5,172	548	11%	6,005	(285)	-5%

Trading Revenue \$ in millions	2009 Q3	Avg Past 12 Q3's	ALL Quarters Since Q4, 1996			Past 8 Quarters		
			Avg	Hi	Low	Avg	Hi	Low
Interest Rate	5,451	1,398	1,268	9,099	(3,420)	2,021	9,099	(3,420)
Foreign Exchange	(1,535)	1,237	1,466	4,093	(1,535)	2,034	4,093	(1,535)
Equity	154	319	379	1,829	(1,229)	(112)	1,042	(1,229)
Commodity & Other	446	207	140	789	(320)	338	601	88
Credit*	1,204	N/A	N/A	2,544	(11,780)	(3,049)	2,544	(11,780)
Total Trading Revenues	5,720					1,232		

*Credit trading revenues became reportable in Q1, 2007. Highs and lows are for available quarters only.



Data Source: Call Reports. Note: Beginning 1Q07, credit exposures are broken out as a separate category.

Credit Risk

Credit risk is a significant risk in bank derivatives trading activities. The notional amount of a derivative contract is a reference amount from which contractual payments will be derived, but it is generally not an amount at risk. The credit risk in a derivative contract is a function of a number of variables, such as whether counterparties exchange notional principal, the volatility of the underlying market factors (interest rate, currency, commodity, equity or corporate reference entity), the maturity and liquidity of contract, and the creditworthiness of the counterparty.

Credit risk in derivatives differs from credit risk in loans due to the more uncertain nature of the potential credit exposure. With a funded loan, the amount at risk is the amount advanced to the borrower. The credit risk is unilateral; the bank faces the credit exposure of the borrower. However, in most derivatives transactions, such as swaps (which make up the bulk of bank derivatives contracts), the credit exposure is bilateral. Each party to the contract may (and, if the contract has a long enough tenor, probably will) have a current credit exposure to the other party at various points in time over the contract's life. Moreover, because the credit exposure is a function of movements in market factors, banks do not know, and can only estimate, how much the value of the derivative contract might be at various points of time in the future.

The first step to measuring credit exposure in derivative contracts involves identifying those contracts where a bank would lose value if the counterparty to a contract defaulted today. The total of all contracts with positive value (i.e., derivatives receivables) to the bank is the gross positive fair value (GPFV) and represents an initial measurement of credit exposure. The total of all contracts with negative value (i.e., derivatives payables) to the bank is the gross negative fair value (GNFV) and represents a measurement of the exposure the bank poses to its counterparties.

\$ in billions	Gross Positive Fair Values				Gross Negative Fair Values			
	Q3 2009	Q2 2009	Change	%Change	Q3 2009	Q2 2009	Change	%Change
Interest Rates	3,663	3,446	217	6%	3,539	3,320	219	7%
FX	414	383	31	8%	419	393	26	7%
Equity	88	88	(0)	0%	88	88	1	1%
Commodity	48	58	(9)	-16%	45	56	(12)	-21%
Credit	471	666	(196)	-29%	439	618	(179)	-29%
Total	4,684	4,641	43	1%	4,530	4,475	55	1%

Gross positive fair values (i.e., derivatives receivables) increased \$43 billion, or 1%, in the third quarter to \$4.7 trillion. A slight decline in interest rates during the quarter caused a \$217 billion increase in receivables from interest rate contracts, offsetting a \$196 billion decline (29%) in receivables on credit contracts due to declining credit spreads. Gross negative fair values (i.e., derivatives payables) increased \$55 billion to \$4.5 trillion.

For a portfolio of contracts with a single counterparty where the bank has a legally enforceable bilateral netting agreement, contracts with negative values may be used to offset contracts with positive values. This process generates a “net” current credit exposure (NCCE), as shown in the example below:

Counterparty A Portfolio	# of Contracts	Value of Contracts	Credit Measure/Metric
Contracts With Positive Value	6	\$500	Gross Positive Fair Value
Contracts With Negative Value	4	\$350	Gross Negative Fair Value
Total Contracts	10	\$150	Net Current Credit Exposure (NCCE) to Counterparty A

A bank’s net current credit exposure across all counterparties will therefore be the sum of the gross positive fair values for counterparties without legally certain bilateral netting arrangements (this may be due to the use of non-standardized documentation or jurisdiction considerations) and the bilaterally netted current credit exposure for counterparties with legal certainty regarding the enforceability of netting agreements.

Net current credit exposure is the primary metric used by the OCC to evaluate credit risk in bank derivatives activities. NCCE for U.S. commercial banks decreased 13% (\$70 billion) to \$484 billion in the third quarter, driven by a substantial increase in netting benefits. The \$113 billion increase in netting benefits more than offset the \$43 billion increase in derivatives receivables. NCCE peaked at \$800 billion in the fourth quarter of 2008, and has steadily moved lower due to the impact of slightly rising interest rates and a material narrowing credit spreads. By any measure, however, counterparty credit exposures remain very high.

\$ in billions	Q309	Q209	Change	%
Gross Positive Fair Value (GPFV)	4,684	4,641	43	1%
Netting Benefits	4,199	4,086	113	3%
Netted Current Credit Exposure (NCCE)	484	555	(70)	-13%
Potential Future Exposure (PFE)	707	670	36	5%
Total Credit Exposure (TCE)	1,191	1,225	(34)	-3%
Netting Benefit %	89.7%	88.0%	1.6%	N/A
10 Year Interest Swap Rate	3.44%	3.75%	-0.31%	-8%
Dollar Index Spot	76.7	72.5	4.2	6%
Credit Derivative Index - North America Inv Grade	100.0	132.5	(32.5)	-25%
Credit Derivative Index - High Volatility	190.0	310.1	(120.1)	-39%

Note: Numbers may not add due to rounding.

The second step in evaluating credit risk involves an estimation of how much the value of a given derivative contract might change in the bank’s favor over the remaining life of the contract; this is referred to as the “potential future exposure” (PFE). PFE increased 5% in the third quarter to \$707 billion. The total credit exposure (PFE plus the net current credit exposure) fell 3% in the third quarter to \$1.2 trillion.

The distribution of NCCE in the banking system is nearly entirely in banks/securities firms (53%) and corporations (41%). The percentage of NCCE to hedge funds, sovereign governments and monoline financial firms is very small (6% in total). However, the sheer size of counterparty exposures results in the potential for major losses in these sectors. For example, notwithstanding the 1% share of NCCE to monolines, banks have suffered material losses on these exposures.

Net Current Credit Exposure By Counterparty Type as a % of Total NCCE	Banks & Securities Firms	Monoline Financial Firms	Hedge Funds	Sovereign Governments	Corp and All Other Counterparties	Total
Total Commercial Banks	53%	1%	2%	3%	41%	100%
Top 5 Commercial Banks	49%	1%	1%	3%	36%	91%

A more risk sensitive measure of credit exposure would also consider the value of collateral held against counterparty exposures. Commercial banks with total assets greater than \$10 billion report the fair value of collateral held against various classifications of counterparty exposure.

Banks held collateral against 64% of total NCCE at the end of the third quarter. Bank credit exposures to banks/securities firms and hedge funds are very well secured. Banks hold collateral against 90% of their exposure to banks and securities firms, and 219% of their exposure to hedge funds. The high coverage of hedge fund exposures occurs because banks take "initial margin" on transactions with hedge funds, in addition to fully securing any current credit exposure. Coverage of corporate, monoline and sovereign exposures is much less.

FV of Collateral to Net Current Credit Exposure	Banks & Securities Firms	Monoline Financial Firms	Hedge Funds	Sovereign Governments	Corp and All Other Counterparties	Overall FV/NCCE
Total Commercial Banks	90%	2%	219%	2%	31%	64%

Collateral quality held by banks is very high, with 82% held in cash (both U.S. dollar and non-dollar).

Fair Value of Collateral % Composition	Cash U.S. Dollar	Cash Other	U.S. Treas Securities	U.S. Gov't Agency	Corp Bonds	Equity Securities	All Other Collateral	Total
% Collateral Composition	57.8%	24.4%	2.0%	3.1%	0.3%	1.4%	11.0%	100%

Turmoil in credit markets has led to pressure on the quality of both derivatives receivables and loans. Metrics for derivatives credit exposures show signs of stabilizing in the third quarter. Although charge-offs increased during the quarter, past due derivative contracts declined. The fair value of derivatives contracts past due 30 days or more declined 73% to \$157 million, or 0.03% of NCCE. Banks charged-off \$214 million in derivatives receivables in the third quarter, up from \$166 million in the first quarter, but sharply lower than the record \$847 million in the fourth quarter of 2008. Charge-offs in the third quarter represented 0.04% of the net current credit exposure from derivative contracts, up from .03% in the second quarter. [See Graph 5c.] For comparison purposes, Commercial and Industrial (C&I) loan net charge-offs were flat at \$7.8 billion in the third quarter. Net charge-offs were 0.65% of total C&I loans in the third quarter, up from 0.6% in the second quarter.

The low incidence of charge-offs on derivatives exposures results from two main factors: 1) the credit quality of the typical derivatives counterparty is higher than the credit quality of the typical C&I borrower; and 2) most of the large credit exposures from derivatives, whether from other dealers, large non-dealer banks, or hedge funds are collateralized daily, typically by cash and/or government securities.

Market Risk

Banks control market risk in trading operations primarily by establishing limits against potential losses. Value at Risk (VaR) is a statistical measure that banks use to quantify the maximum expected loss, over a specified horizon and at a certain confidence level, in normal markets. It is important to emphasize that VaR is not the maximum potential loss; it provides a loss estimate at a specified confidence level. A VaR of \$50 million at 99% confidence measured over one trading day, for example, indicates that a trading loss of greater than \$50 million in the next day on that portfolio should occur only once in every 100 trading days under normal market conditions. Since VaR does not measure the maximum potential loss, banks stress test trading portfolios to assess the potential for loss beyond the VaR measure.

\$ in millions	JPMorgan & Co.	Citigroup Inc.	Bank of America Corp.	Goldman Sachs	Morgan Stanley
Average VaR Q3 '09	\$206	\$281	\$158	\$208	\$118
Average VaR 2008	\$196	\$292	\$111	\$180	\$98
09-30-09 Equity Capital	\$162,253	\$140,842	\$257,683	\$53,463	\$52,224
2008 Net Income	\$5,605	(\$18,715)	\$4,008	\$2,041	\$1,707
Avg VaR Q3 '09 / Equity	0.1%	0.2%	0.1%	0.4%	0.2%
Avg VaR Q3 '09 / 2008 Net Income	3.7%	-1.5%	3.9%	10.2%	6.9%

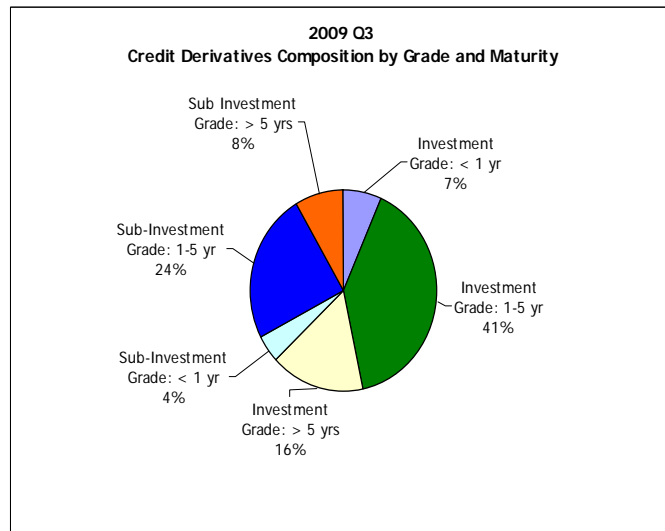
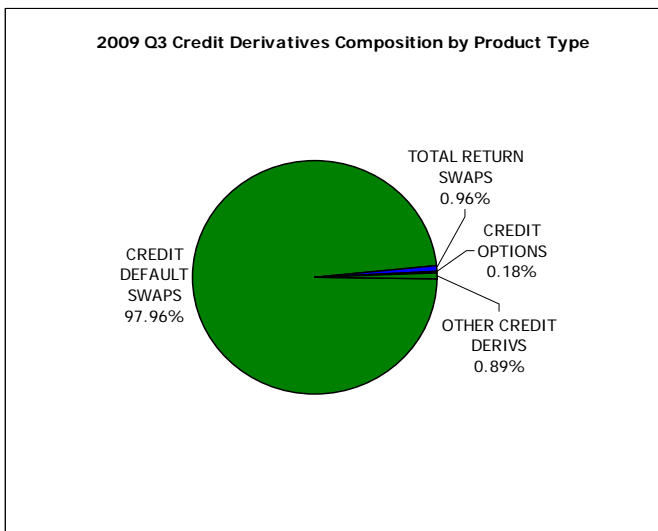
Data Source: 10K & 10Q SEC Reports.

The large trading banks disclose average VaR data in published financial reports. To provide perspective on the market risk of trading activities, it is useful to compare the VaR numbers over time and to equity capital and net income. As shown in the table above, market risks reported by the three largest trading banks, as measured by VaR, are small as a percentage of their capital. Because of mergers, and VaR measurement systems incorporating higher volatility price changes throughout the credit crisis (compared to the very low volatility environment prior to the crisis), bank VaR measures have generally increased over the past several quarters.

To test the effectiveness of VaR measurement systems, trading institutions track the number of times that daily losses exceed VaR estimates. Under the Market Risk Rule that establishes regulatory capital requirements for U.S. commercial banks with significant trading activities, a bank's capital requirement for market risk is based on its VaR measured at a 99% confidence level and assuming a 10-day holding period. Banks back-test their VaR measure by comparing the actual daily profit or loss to the VaR measure. The results of the back-test determine the size of the multiplier applied to the VaR measure in the risk-based capital calculation. The multiplier adds a safety factor to the capital requirements. An "exception" occurs when a dealer has a daily loss in excess of its VaR measure. Some banks disclose the number of such "exceptions" in their published financial reports. Because of the unusually high market volatility and large write-downs in CDOs in the recent quarters, as well as poor market liquidity, a number of banks experienced back-test exceptions and therefore an increase in their capital multiplier.

Credit Derivatives

Credit derivatives fell 3% in the third quarter to \$13 trillion. Credit derivative outstandings have declined 21% since peaking at \$16.4 trillion in the first quarter of 2008; they have declined 19% in 2009. From year-end 2003 to 2008, credit derivative contracts grew at a 100% compounded annual growth rate. Industry efforts to eliminate offsetting trades ("trade compression"), as well as reduced demand for structured products, has led to a decline in credit derivative notionals. Tables 11 and 12 provide detail on individual bank holdings of credit derivatives by product and maturity, as well as the credit quality of the underlying reference entities. As shown in the first chart below, credit default swaps represent the dominant product at 98% of all credit derivatives notionals. [See charts below, Tables 11 and 12, and Graph 10.]



Data Source: Call Reports. Note: Beginning 1Q07, credit exposures are broken out as a separate category.

Contracts referencing investment grade entities with maturities from 1-5 years represent the largest segment of the market at 41% of all credit derivatives notionals. Contracts of all tenors that reference investment grade entities are 64% of the market, down 1% from the second quarter. (See chart on right above.)

The notional amount for the 35 U.S. commercial banks that sold credit protection (i.e., assumed credit risk) was \$6.3 trillion, down \$0.2 trillion (3%) from the second quarter. The notional amount for the 34 banks that

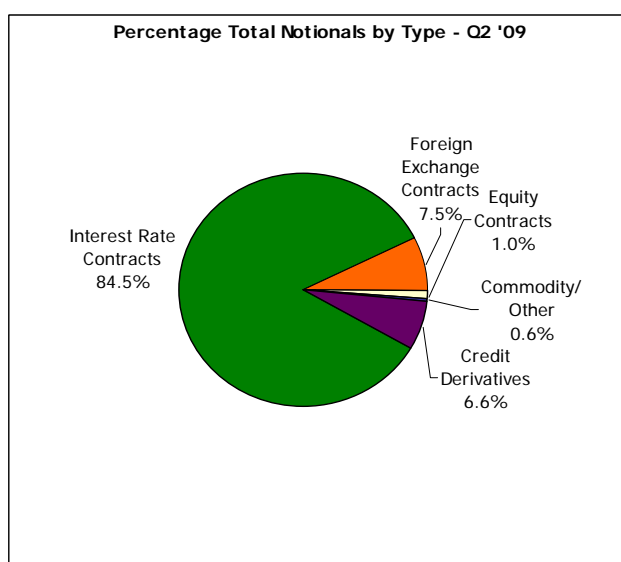
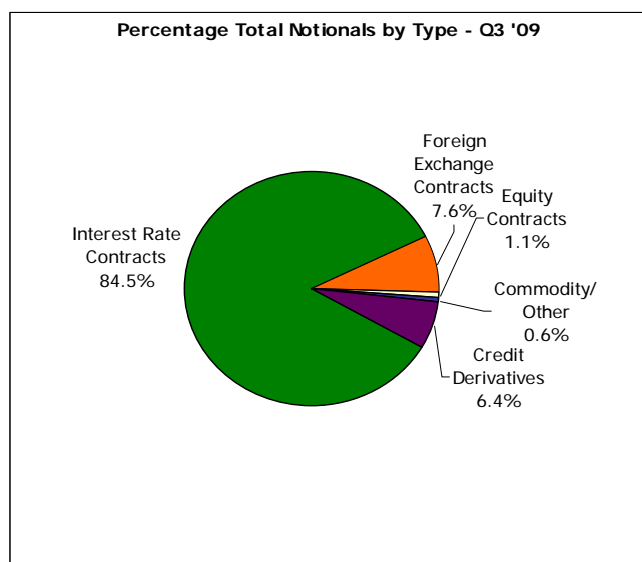
purchased credit protection (i.e., hedged credit risk) was \$6.7 trillion, a decrease of \$0.2 trillion (3%). [See Tables 1, 3, 11 and 12 and Graphs 2, 3 and 4.]

Notionals

Changes in notional volumes are generally reasonable reflections of business activity, and therefore can provide insight into revenue and operational issues. However, the notional amount of derivatives contracts does not provide a useful measure of either market or credit risks.

The notional amount of derivatives contracts held by U. S. commercial banks in the third quarter increased by \$804 billion to \$204.3 trillion. Derivative notionals are 16% higher than a year ago.

The five banks with the most derivatives activity hold 97% of all derivatives, while the largest 25 banks account for nearly 100% of all contracts. [See Tables 3, 5 and Graph 4.]



Data Source: Call Reports.

Note: Beginning 1Q07, credit exposures are broken out as a separate category.

Interest rate contracts comprise 84% of total derivatives. FX and credit derivatives are 8% and 6%, respectively, of total notionals.

\$ in billions	Q3 '09	Q2 '09	\$ Change	% Change	% of Total Derivatives
Interest Rate Contracts	172,561	171,903	658	0%	84%
Foreign Exchange Contracts	15,609	15,166	443	3%	8%
Equity Contracts	2,182	2,042	140	7%	1%
Commodity/Other	926	909	17	2%	0%
Credit Derivatives	12,986	13,440	(454)	-3%	6%
Total	204,264	203,460	804	0%	100%

Note: Numbers may not add due to rounding.

Swap contracts, at 67% of total notional derivatives, continue to represent the bulk of derivative contracts.

\$ in billions	Q3 '09	Q2 '09	\$ Change	% Change	% of Total Derivatives
Futures & Forwards	24,877	24,704	173	1%	12%
Swaps	135,911	135,602	308	0%	67%
Options	30,491	29,714	777	3%	15%
Credit Derivatives	12,986	13,440	(454)	-3%	6%
Total	204,264	203,460	804	0%	100%

Note: Numbers may not add due to rounding.

GLOSSARY OF TERMS

Bilateral Netting: A legally enforceable arrangement between a bank and a counterparty that creates a single legal obligation covering all included individual contracts. This means that a bank's receivable or payable, in the event of the default or insolvency of one of the parties, would be the net sum of all positive and negative fair values of contracts included in the bilateral netting arrangement.

Credit Derivative: A financial contract that allows a party to take, or reduce, credit exposure (generally on a bond, loan or index). Our derivatives survey includes over-the-counter (OTC) credit derivatives, such as credit default swaps, total return swaps, and credit spread options.

Derivative: A financial contract whose value is derived from the performance of underlying market factors, such as interest rates, currency exchange rates, commodity, credit, and equity prices. Derivative transactions include a wide assortment of financial contracts including structured debt obligations and deposits, swaps, futures, options, caps, floors, collars, forwards and various combinations thereof.

Gross Negative Fair Value: The sum total of the fair values of contracts where the bank owes money to its counterparties, without taking into account netting. This represents the maximum losses the bank's counterparties would incur if the bank defaults and there is no netting of contracts, and no bank collateral was held by the counterparties. Gross negative fair values associated with credit derivatives are included.

Gross Positive Fair Value: The sum total of the fair values of contracts where the bank is owed money by its counterparties, without taking into account netting. This represents the maximum losses a bank could incur if all its counterparties default and there is no netting of contracts, and the bank holds no counterparty collateral. Gross positive fair values associated with credit derivatives are included.

Net Current Credit Exposure (NCCE): For a portfolio of derivative contracts, NCCE is the gross positive fair value of contracts less the dollar amount of netting benefits. On any individual contract, current credit exposure (CCE) is the fair value of the contract if positive, and zero when the fair value is negative or zero. NCCE is also the net amount owed to banks if all contracts were immediately liquidated.

Notional Amount: The nominal or face amount that is used to calculate payments made on swaps and other risk management products. This amount generally does not change hands and is thus referred to as notional.

Over-the-Counter Derivative Contracts: Privately negotiated derivative contracts that are transacted off organized exchanges.

Potential Future Exposure (PFE): An estimate of what the current credit exposure (CCE) could be over time, based upon a supervisory formula in the agencies' risk-based capital rules. PFE is generally determined by multiplying the notional amount of the contract by a credit conversion factor that is based upon the underlying market factor (e.g., interest rates, commodity prices, equity prices, etc.) and the contract's remaining maturity. However, the risk-based capital rules permit banks to adjust the formulaic PFE measure by the "net to gross ratio," which proxies the risk-reduction benefits attributable to a valid bilateral netting contract. PFE data in this report uses the amounts upon which banks hold risk-based capital.

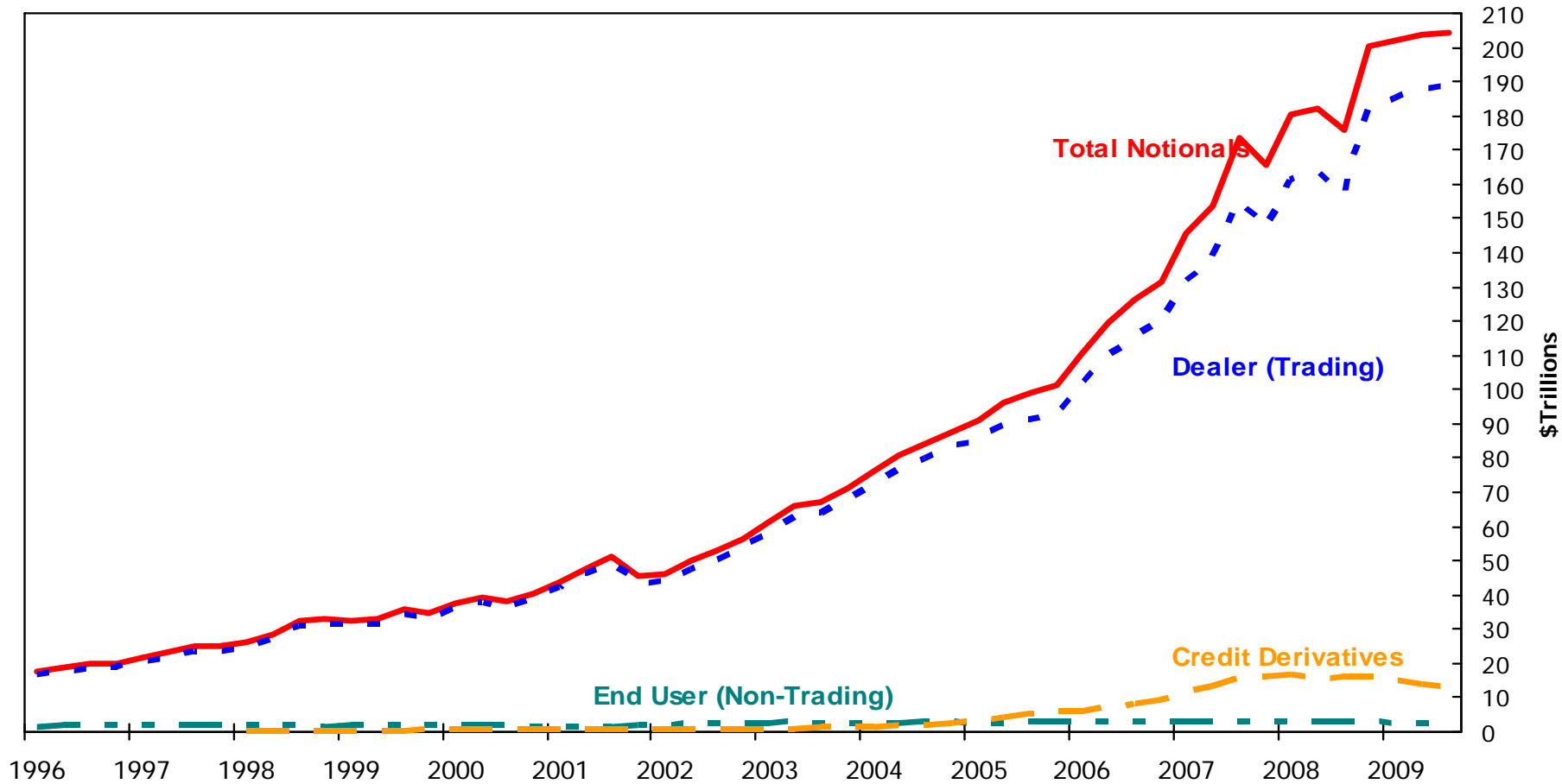
Total Credit Exposure (TCE): The sum total of net current credit exposure (NCCE) and potential future exposure (PFE).

Total Risk-Based Capital: The sum of tier 1 plus tier 2 capital. Tier 1 capital consists of common shareholders' equity, perpetual preferred shareholders' equity with noncumulative dividends, retained earnings, and minority interests in the equity accounts of consolidated subsidiaries. Tier 2 capital consists of subordinated debt, intermediate-term preferred stock, cumulative and long-term preferred stock, and a portion of a bank's allowance for loan and lease losses.

Derivatives Notionals by Type of User

Insured Commercial Banks

Graph 1



	2002				2003				2004				2005				2006				2007				2008				2009		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Total Derivative Notionals	46.3	50.1	53.2	56.1	61.4	65.8	67.1	71.1	76.5	81.0	84.2	87.9	91.1	96.2	98.8	101.5	110.2	119.2	126.2	131.5	145.8	153.6	173.6	165.6	180.3	182.1	175.8	200.4	202.0	203.5	204.3
Dealer (Trading)	43.9	47.5	50.2	53.3	58.3	62.4	63.7	67.7	72.8	76.9	79.7	82.9	85.5	89.6	91.1	93.0	102.1	110.1	115.3	119.6	131.8	138.1	155.3	147.2	161.1	163.9	157.1	181.9	185.1	187.6	189.2
End User (Non-Trading)	1.9	2.0	2.4	2.1	2.4	2.6	2.5	2.4	2.5	2.5	2.6	2.6	2.5	2.6	2.6	2.6	3.0	2.8	2.9	2.6	2.8	2.6	2.8	2.6	2.8	2.8	2.6	2.6	2.3	2.4	2.1
Credit Derivatives	0.4	0.5	0.6	0.6	0.7	0.8	0.9	1.0	1.2	1.5	1.9	2.3	3.1	4.1	5.1	5.8	5.5	6.6	7.9	9.0	11.1	12.9	15.4	15.9	16.4	15.5	16.1	15.9	14.6	13.4	13.0

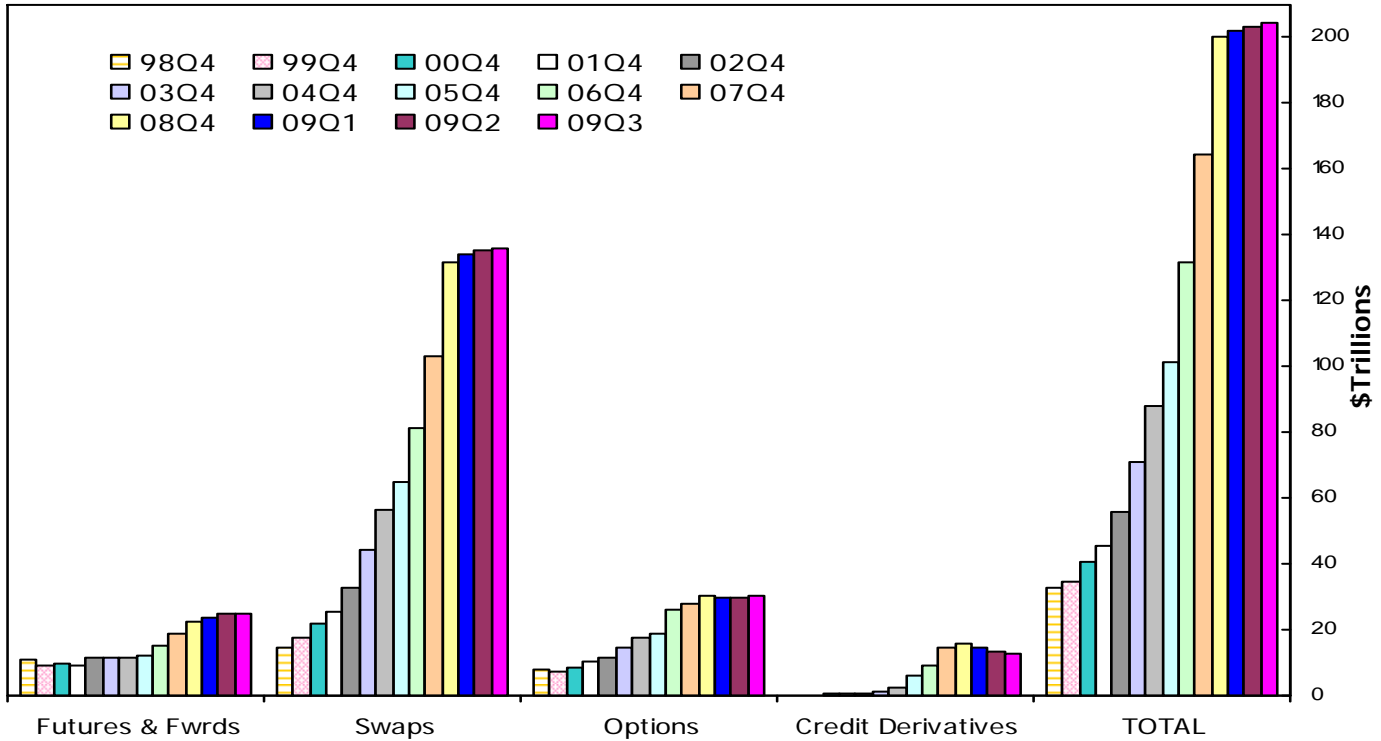
Note: Numbers may not add due to rounding. Total derivative notionals are now reported after including credit derivatives, for which regulatory reporting does not differentiate between trading and non-trading.

Data Source: Call Reports.

Derivative Contracts by Product

All Commercial Banks

Year-ends 1998 - 2008, Quarterly - 2009



Derivative Contracts by Product (\$ Billions)*

\$ in Billions	98Q4	99Q4	00Q4	01Q4	02Q4	03Q4	04Q4	05Q4	06Q4	07Q4	08Q4	09Q1	09Q2	09Q3
Futures & Fwrds	10,918	9,390	9,877	9,313	11,374	11,393	11,373	12,049	14,877	18,967	22,512	23,579	24,704	24,877
Swaps	14,345	17,779	21,949	25,645	32,613	44,083	56,411	64,738	81,328	103,090	131,706	133,862	135,602	135,911
Options	7,592	7,361	8,292	10,032	11,452	14,605	17,750	18,869	26,275	27,728	30,267	29,916	29,714	30,491
Credit Derivatives	144	287	426	395	635	1,001	2,347	5,822	9,019	15,861	15,897	14,607	13,440	12,986
TOTAL	32,999	34,817	40,543	45,386	56,074	71,082	87,880	101,478	131,499	165,645	200,382	201,964	203,460	204,264

*In billions of dollars, notional amount of total: futures, exchange traded options, over the counter options, forwards, and swaps.

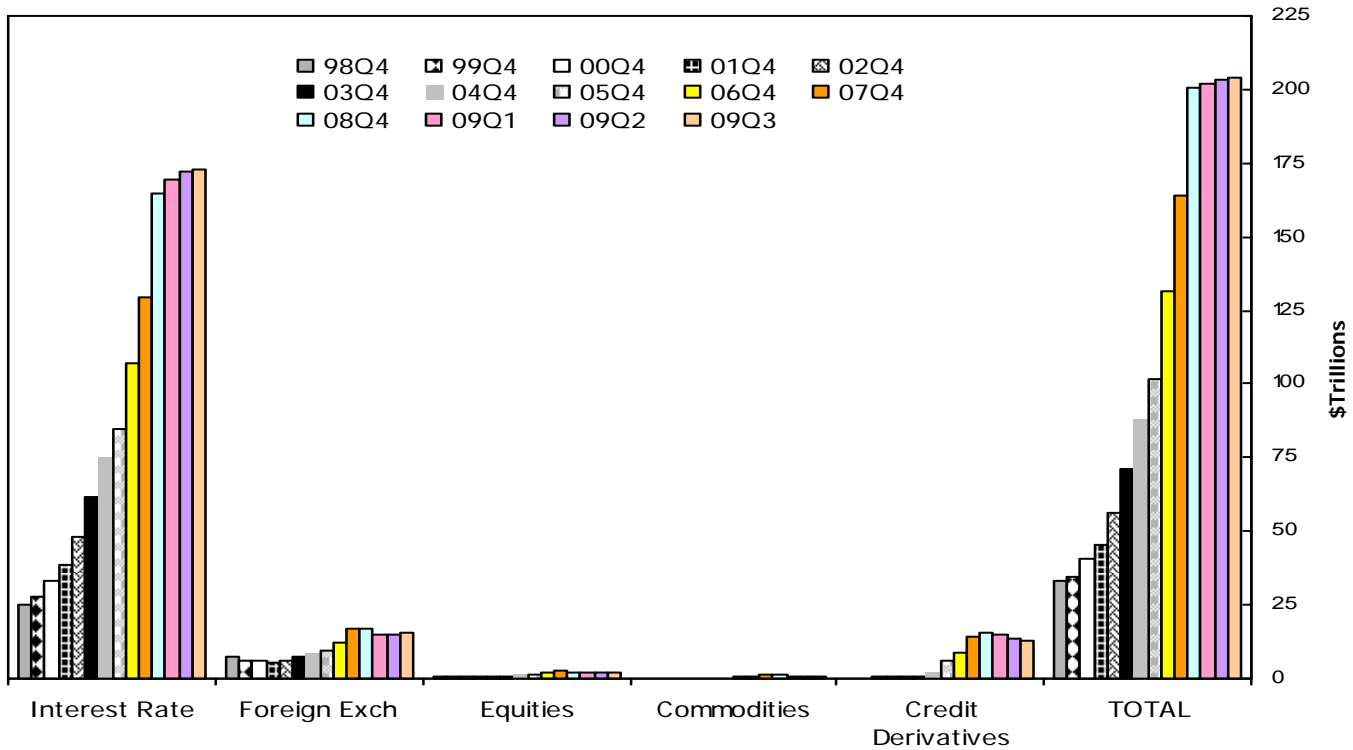
Note: Numbers may not add due to rounding.

Data Source: Call Reports

Derivative Contracts by Type

All Commercial Banks

Year-ends 1998 - 2008, Quarterly – 2009



Derivative Contracts by Type (\$ Billions)*

\$ in Billions	98Q4	99Q4	00Q4	01Q4	02Q4	03Q4	04Q4	05Q4	06Q4	07Q4	08Q4	09Q1	09Q2	09Q3
Interest Rate	24,785	27,772	32,938	38,305	48,347	61,856	75,518	84,520	107,415	129,574	164,404	169,373	171,903	172,561
Foreign Exch	7,386	5,915	6,099	5,736	6,076	7,182	8,607	9,282	11,900	16,614	16,824	14,872	15,166	15,609
Equities	501	672	858	770	783	829	1,120	1,255	2,271	2,522	2,207	2,174	2,042	2,182
Commodities	183	171	222	179	233	214	289	598	893	1,073	1,050	938	909	926
Credit Derivatives	144	287	426	395	635	1,001	2,347	5,822	9,019	15,861	15,897	14,607	13,440	12,986
TOTAL	32,999	34,816	40,543	45,385	56,075	71,082	87,880	101,477	131,499	165,645	200,382	201,964	203,460	204,264

*In billions of dollars, notional amount of total: futures, exchange traded options, over the counter options, forwards, and swaps.

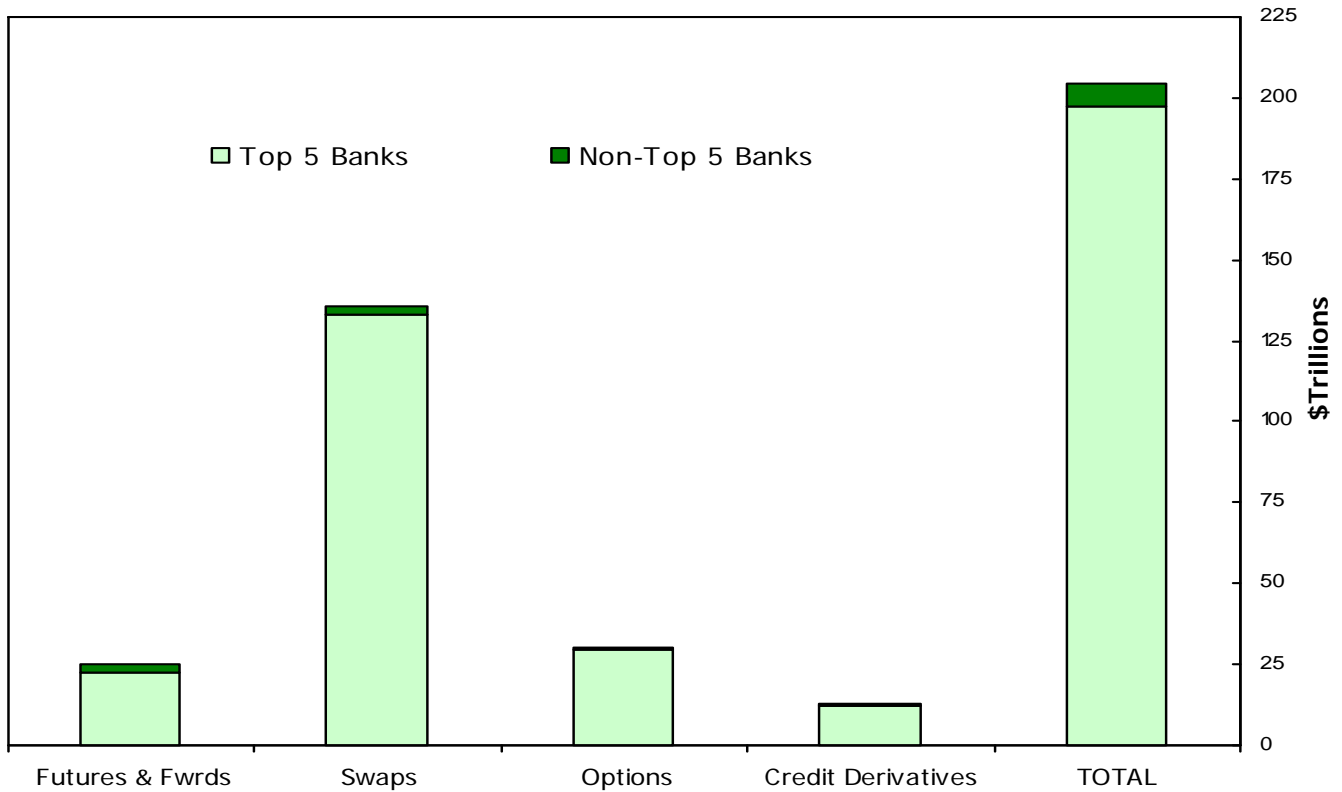
As of Q206 equities and commodities types are shown as separate categories. They were previously shown as "Other Deriv."

Note: Numbers may not add due to rounding.

Data Source: Call Reports

Five Banks Dominate in Derivatives

All Commercial Banks, Third Quarter 2009



Concentration of Derivative Contracts (\$ Billions)*

	\$		%		\$		%	
	Top 5 Bks	Tot Derivs	Non-Top 5 Bks	Tot Derivs	All Bks	Tot Derivs	All Bks	Tot Derivs
Futures & Fwrds	22,820	11.2	2,057	1.0	24,877	12.2	24,877	12.2
Swaps	132,951	65.1	2,959	1.4	135,911	66.5	135,911	66.5
Options	29,602	14.5	889	0.4	30,491	14.9	30,491	14.9
Credit Derivatives	12,119	5.9	867	0.4	12,986	6.4	12,986	6.4
TOTAL	197,492	96.7	6,773	3.3	204,264	100.0	204,264	100.0

*In billions of dollars, notional amount of total: futures, exchange traded options, over the counter options, forwards, and swaps.

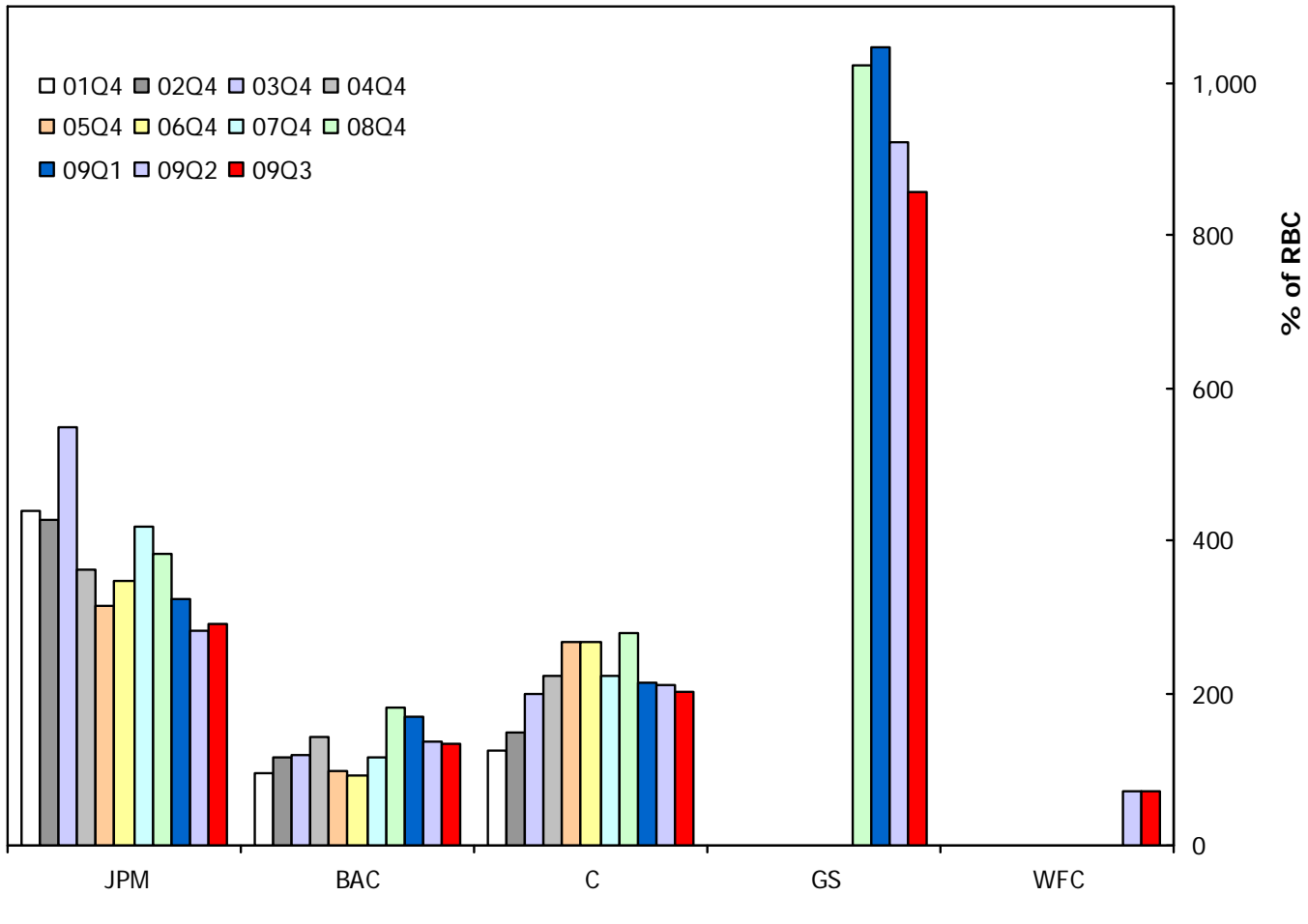
Note: Beginning in 2Q09, Wells Fargo Bank NA and Wachovia Bank NA are combined for the purpose of this report.

Beginning in 4Q08, the top five commercial banks in derivatives include Goldman Sachs Bank USA replacing Wachovia. Beginning in 2Q09, the top five commercial banks in derivatives include Wells Fargo Bank NA (combined with Wachovia) replacing HSBC. See Table 1.

Data Source: Call Reports

Percentage of Total Credit Exposure to Risk Based Capital

Top 5 Commercial Banks by Derivatives Holdings
Year-ends 2001 - 2008, Quarterly - 2009



Total Credit Exposure to Risk Based Capital (%)

	01Q4	02Q4	03Q4	04Q4	05Q4	06Q4	07Q4	08Q4	09Q1	09Q2	09Q3
JPMORGAN CHASE	439	427	548	361	315	347	419	382	323	283	290
GOLDMAN								1,024	1,048	921	858
BANK OF AMERICA	95	114	119	143	97	93	115	179	169	137	135
CITIBANK	123	147	198	221	267	268	223	278	213	209	203
WELLS										71	70
% Top 5 Banks	175	180	243	228	205	220	239	330	286	207	311

Note: Beginning in 2Q09, Wells Fargo Bank NA and Wachovia Bank NA are combined for the purpose of this report.

Beginning in 4Q08, the top five commercial banks in derivatives include Goldman Sachs Bank USA replacing Wachovia. Beginning in 2Q09, the top five commercial banks in derivatives include Wells Bank NA (combined with Wachovia) replacing HSBC. See Table 1.

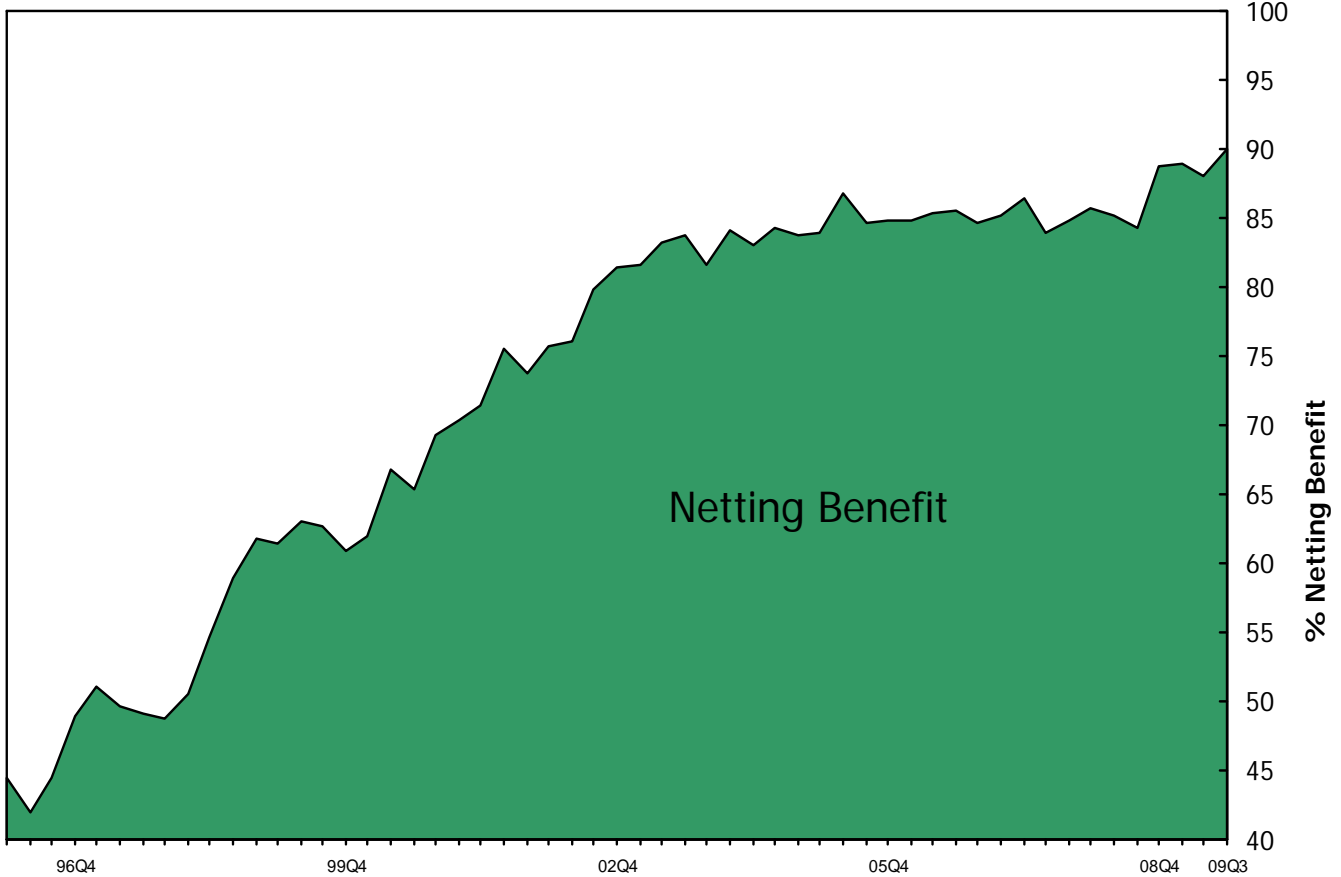
Beginning in the 2Q09, the methodology to calculate the Credit Risk Exposure to Capital ratio for the Top 5 category was adjusted to a summing methodology.

Data Source: Call Reports

Netting Benefit: Amount of Gross Exposure Eliminated Through Bilateral Netting

All Commercial Banks with Derivatives

1998 Q1 - 2009 Q3



Netting Benefit (%)*

98Q1	98Q2	98Q3	98Q4	99Q1	99Q2	99Q3	99Q4	00Q1	00Q2	00Q3	00Q4	01Q1	01Q2	01Q3	01Q4
50.6	54.6	58.9	61.7	61.5	62.9	62.7	60.9	66.8	66.8	65.4	69.3	70.4	71.5	75.5	73.8
02Q1	02Q2	02Q3	02Q4	03Q1	03Q2	03Q3	03Q4	04Q1	04Q2	04Q3	04Q4	05Q1	05Q2	05Q3	05Q4
75.7	76.2	79.9	81.5	81.7	83.3	83.8	81.7	84.2	83.1	84.3	83.7	83.9	86.9	84.7	84.9
06Q1	06Q2	06Q3	06Q4	07Q1	07Q2	07Q3	07Q4	08Q1	08Q2	08Q3	08Q4	09Q1	09Q2	09Q3	
84.9	85.4	85.5	84.7	85.2	86.4	83.9	84.8	85.6	85.3	84.3	88.7	89.0	88.0	89.7	

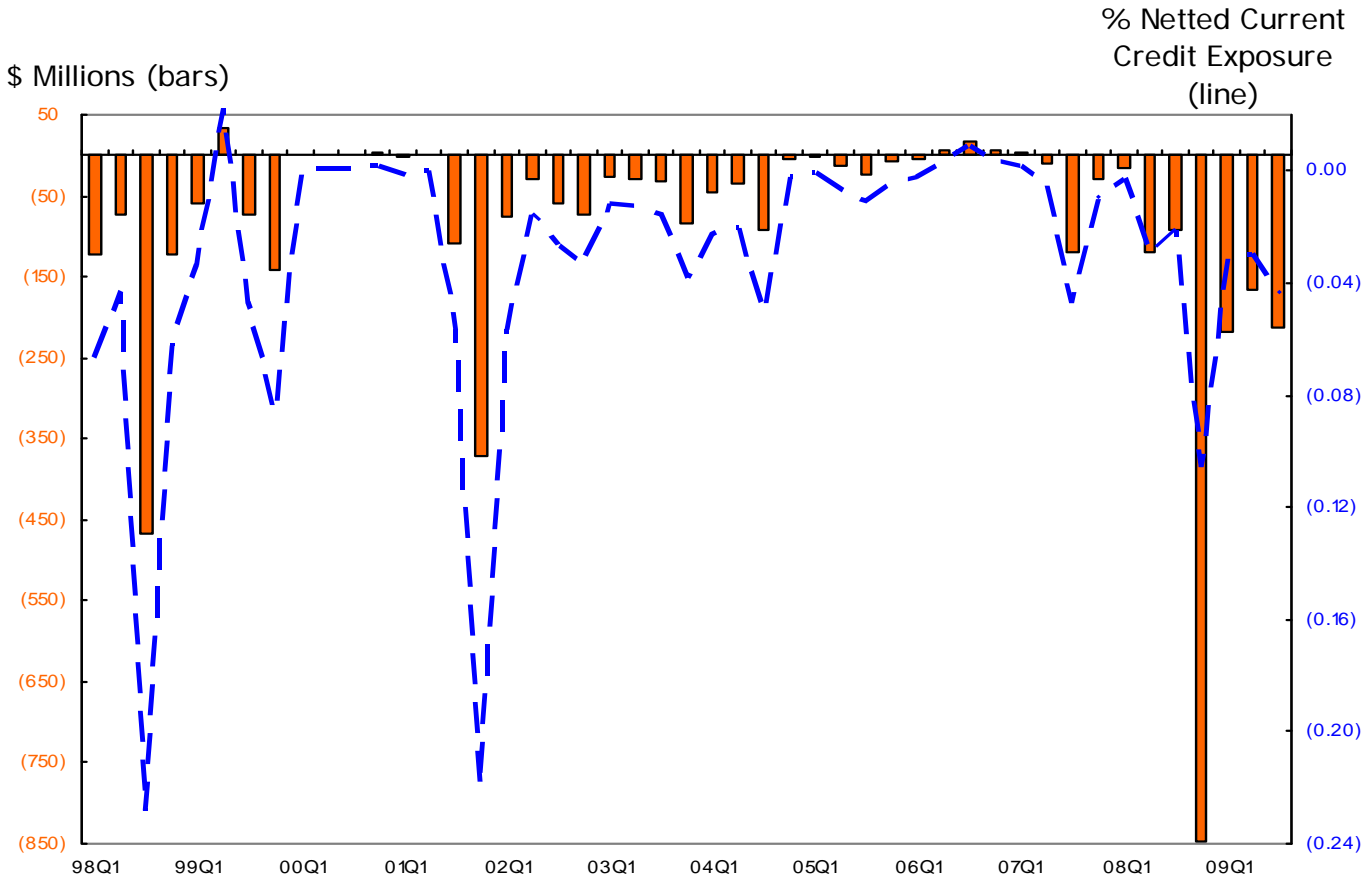
*Note: The netting benefit is defined as: \$ amount of netting benefits/gross positive fair value.

Data Source: Call Reports

Quarterly (Charge-Offs)/Recoveries From Derivatives

Commercial Banks with Derivatives

1998 Q1 - 2009 Q3



Quarterly (Charge-Offs)/Recoveries From Derivatives (\$ Millions)*

98Q1	98Q2	98Q3	98Q4	99Q1	99Q2	99Q3	99Q4	00Q1	00Q2	00Q3	00Q4	01Q1	01Q2	01Q3	01Q4
(121.3)	(72.9)	(466.4)	(121.2)	(58.9)	33.1	(72.1)	(141.0)	0.0	1.0	1.0	3.0	(2.0)	1.0	(107.3)	(370.0)
02Q1	02Q2	02Q3	02Q4	03Q1	03Q2	03Q3	03Q4	04Q1	04Q2	04Q3	04Q4	05Q1	05Q2	05Q3	05Q4
(75.8)	(28.2)	(59.0)	(73.7)	(25.3)	(29.9)	(32.3)	(83.7)	(46.7)	(34.9)	(92.2)	(5.4)	(1.3)	(14.2)	(23.0)	(8.3)
06Q1	06Q2	06Q3	06Q4	07Q1	07Q2	07Q3	07Q4	08Q1	08Q2	08Q3	08Q4	09Q1	09Q2	09Q3	
(3.6)	7.0	16.0	5.8	2.9	(9.2)	(119.4)	(30.7)	(14.8)	(120.0)	(91.9)	(846.7)	(218.1)	(166.3)	(213.9)	

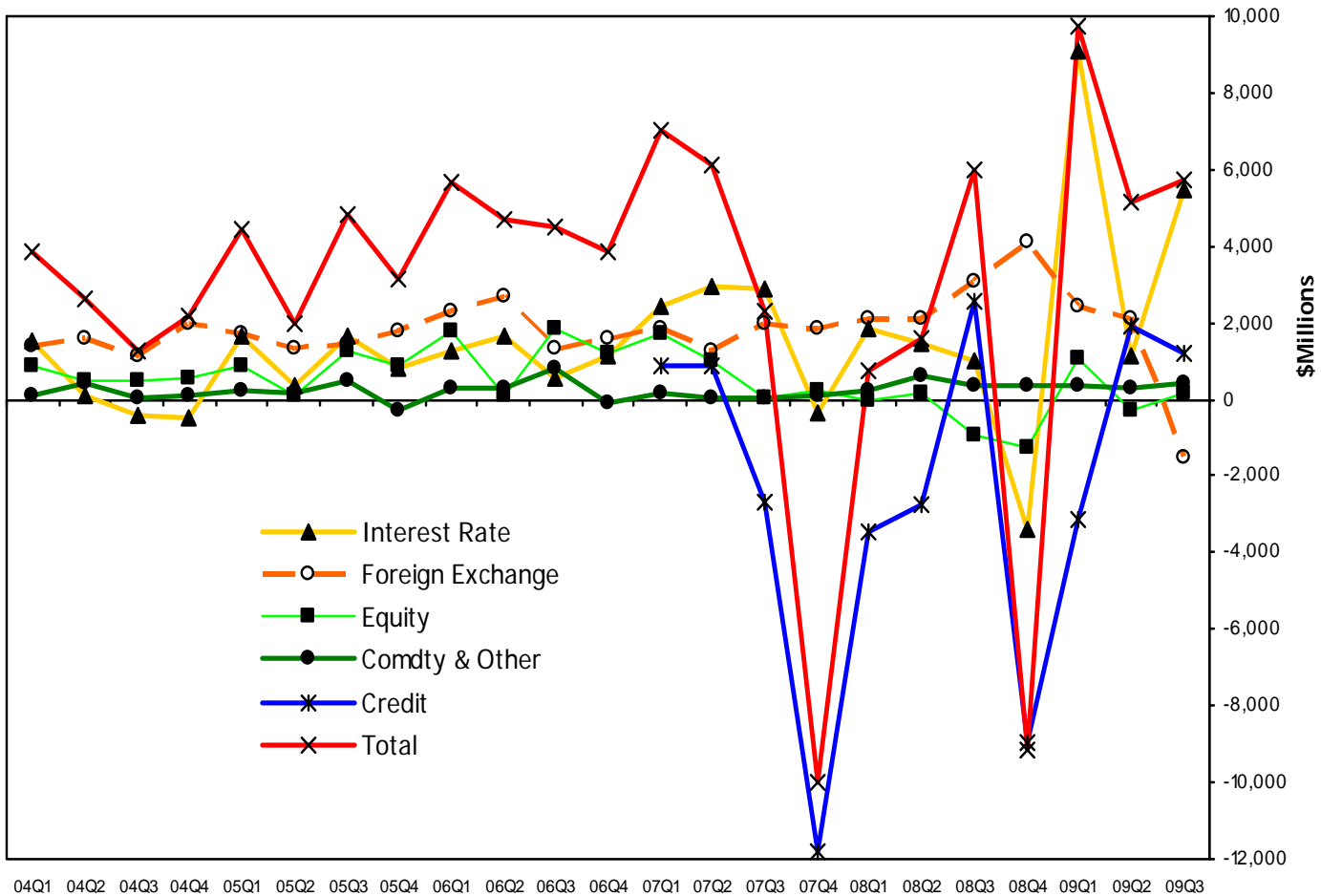
*Note: The figures are for each quarter alone, not year-to-date.

Data Source: Call Reports

Quarterly Trading Revenues Cash & Derivative Positions

All Commercial Banks

2004 Q1 – 2009 Q3



Cash & Derivative Revenue (\$ Millions)*

	04Q1	04Q2	04Q3	04Q4	05Q1	05Q2	05Q3	05Q4	06Q1	06Q2	06Q3	06Q4	07Q1	07Q2	07Q3	07Q4	08Q1	08Q2	08Q3	08Q4	Q109	Q209	Q309
Interest Rate	1,514	124	(414)	(472)	1,643	362	1,649	813	1,247	1,668	552	1,151	2,413	2,950	2,896	(357)	1,853	1,449	984	(3,420)	9,099	1,108	5,451
Foreign Exchange	1,371	1,570	1,162	1,982	1,699	1,301	1,454	1,765	2,310	2,675	1,355	1,613	1,831	1,265	2,005	1,873	2,083	2,096	3,090	4,093	2,437	2,132	(1,535)
Equity	849	497	485	574	888	131	1,244	845	1,803	103	1,829	1,216	1,735	1,024	27	205	(15)	183	(954)	(1,229)	1,042	(279)	154
Comdty & Other	89	405	24	114	212	166	507	(292)	313	274	789	(111)	175	25	7	88	261	601	342	338	344	281	446
Credit													878	883	(2,655)	(11,780)	(3,461)	(2,715)	2,544	(8,958)	(3,154)	1,930	1,204
Total Trading Revenue*	3,823	2,596	1,257	2,198	4,441	1,960	4,854	3,130	5,673	4,720	4,525	3,869	7,032	6,146	2,281	(9,970)	721	1,614	6,005	(9,176)	9,768	5,172	5,720

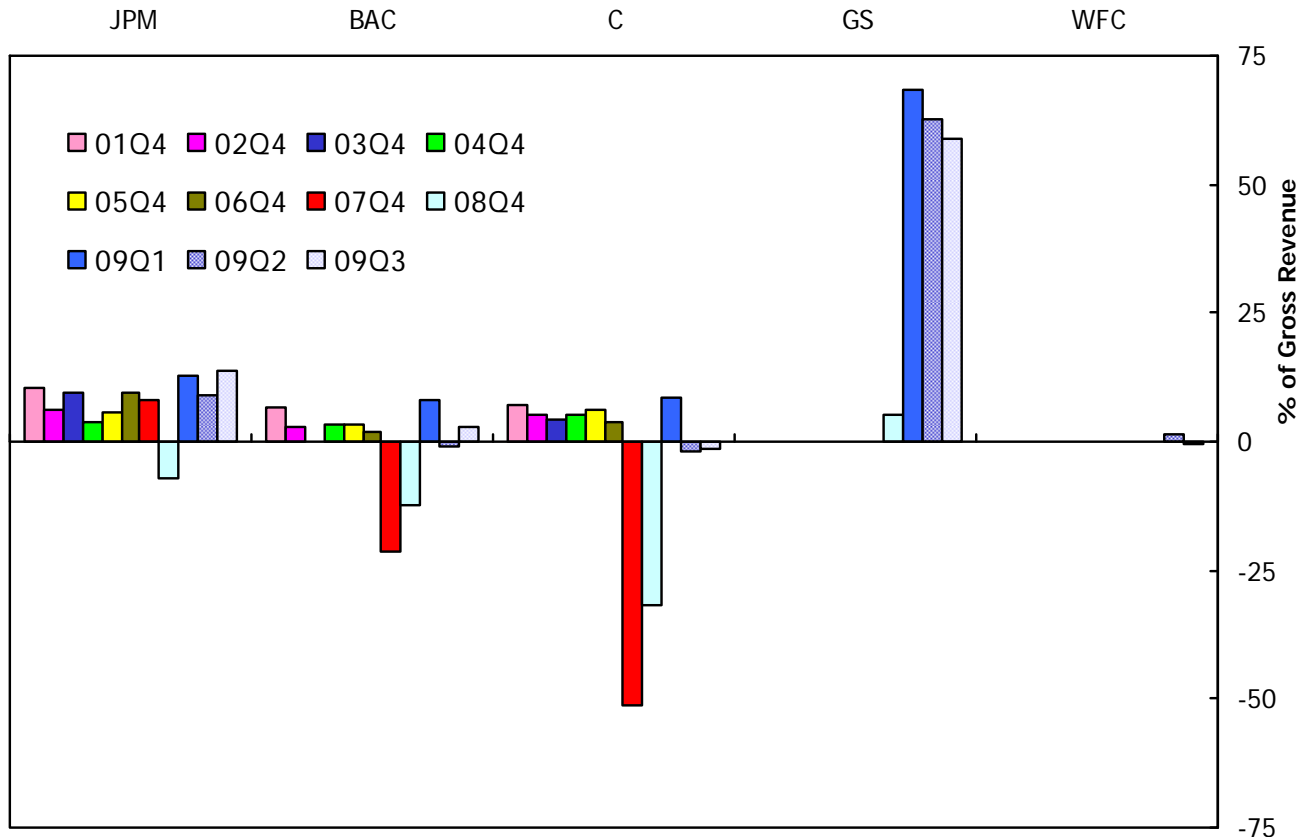
* Note: The trading revenue figures above are for cash and derivative activities. Revenue figures are for each quarter alone, not year-to-date.

Note: Numbers may not add due to rounding.

Data Source: Call Reports

Quarterly Trading Revenue as a Percentage of Gross Revenue Cash & Derivative Positions

Top 5 Commercial Banks by Derivatives Holdings,
Year-ends 2001 - 2008, Quarterly - 2009



Trading Revenue as a Percentage of Gross Revenue (top banks, ratios in %)*

	01Q4	02Q4	03Q4	04Q4	05Q4	06Q4	07Q4	08Q4	09Q1	09Q2	09Q3
JPMorgan Chase (JPM)	11	6	10	4	6	10	8	-7	13	9	14
Goldman Sachs (GS)								5	69	63	59
Bank America (BAC)	6	3	3	3	3	2	-21	-12	8	-1	3
Citibank (C)	7	5	5	5	6	4	-51	-32	8	-2	-2
Wells (WFC)										2	0
Total % (Top 5 Banks)								-17	12	4	5
Total % (All Banks)								-6	6	3	4

* Note that the trading revenue figures above are for cash and derivative activities. Revenue figures are quarterly, not year-to-date, numbers.

Beginning in 2Q09, Wells Fargo Bank NA and Wachovia Bank NA are combined for the purpose of this report.

Beginning in 4Q08, the top five commercial banks in derivatives include Goldman Sachs Bank USA replacing Wachovia. Beginning in 2Q09, the top five commercial banks in derivatives include Wells Bank NA (combined with Wachovia) replacing HSBC. See Table 1.

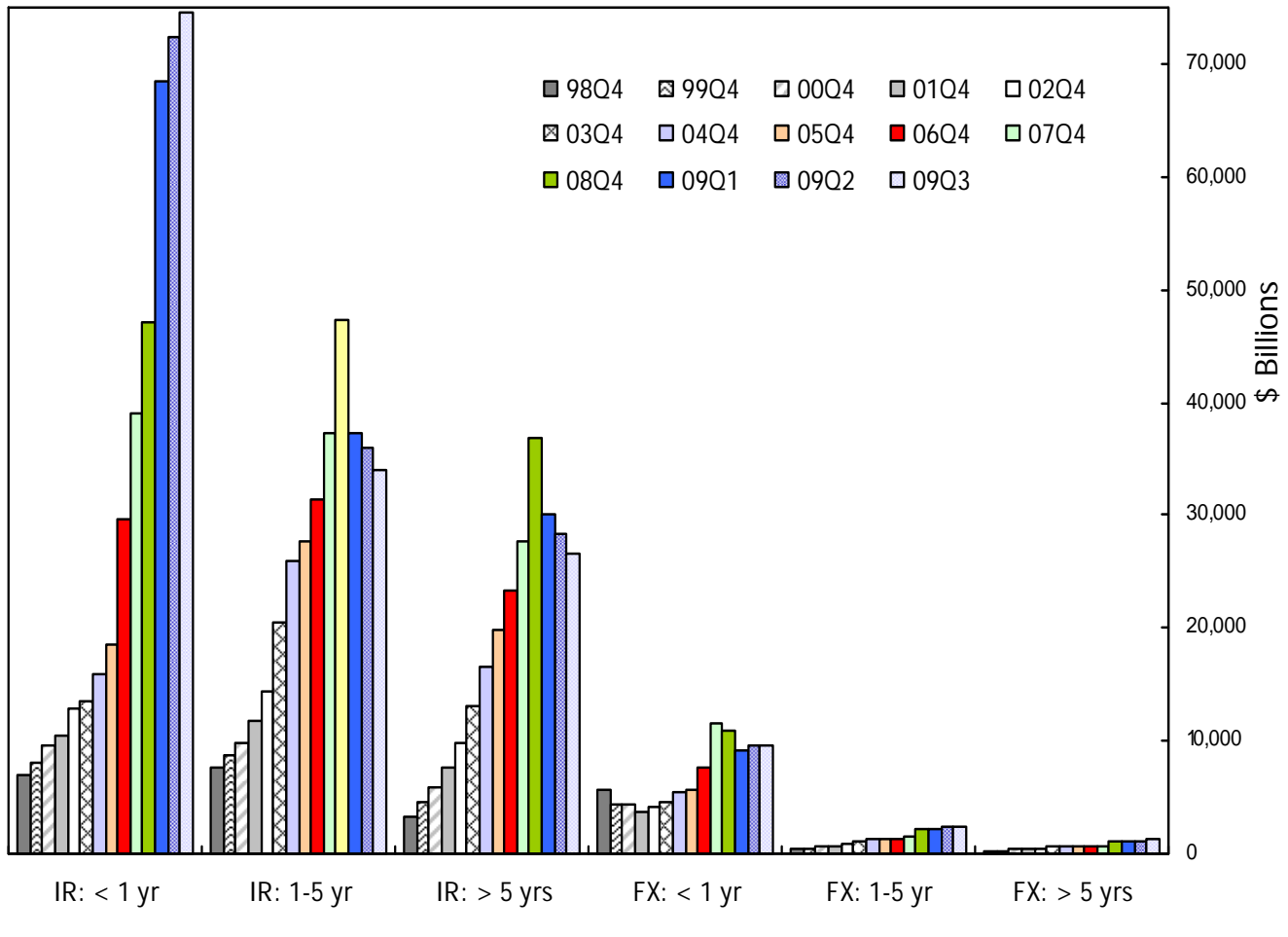
Gross Revenue equals interest income plus non-interest income.

Data Source: Call Reports

Notional Amounts of Interest Rate and Foreign Exchange Contracts by Maturity

All Commercial Banks

Year-ends 1998 - 2008, Quarterly - 2009



Notional Amounts: Interest Rate and Foreign Exchange Contracts by Maturity (\$ Billions)*

	98Q4	99Q4	00Q4	01Q4	02Q4	03Q4	04Q4	05Q4	06Q4	07Q4	08Q4	09Q1	09Q2	09Q3
IR: < 1 yr	6,923	8,072	9,702	10,357	12,972	13,573	15,914	18,482	29,546	39,083	47,147	68,432	72,454	74,551
IR: 1-5 yr	7,594	8,730	9,919	11,809	14,327	20,400	25,890	27,677	31,378	37,215	47,289	37,286	35,915	33,971
IR: > 5 yrs	3,376	4,485	5,843	7,523	9,733	13,114	16,489	19,824	23,270	27,720	36,780	29,982	28,354	26,618
FX: < 1 yr	5,666	4,395	4,359	3,785	4,040	4,470	5,348	5,681	7,690	11,592	10,868	9,234	9,490	9,674
FX: 1-5 yr	473	503	592	661	829	1,114	1,286	1,354	1,416	1,605	2,171	2,164	2,293	2,406
FX: > 5 yrs	193	241	345	492	431	577	760	687	593	619	1,086	1,057	1,194	1,325

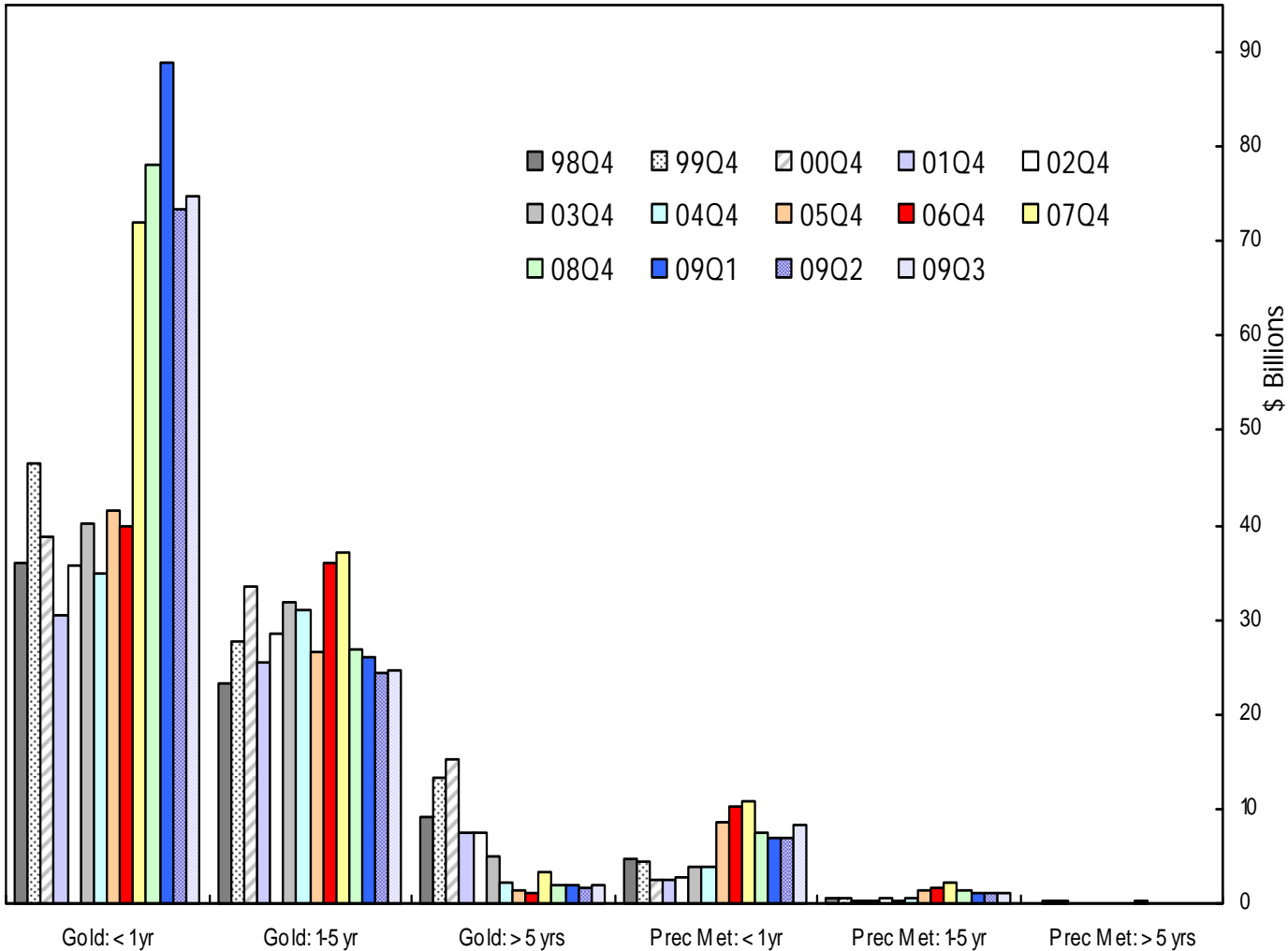
*Note: Figures above exclude foreign exchange contracts with an original maturity of 14 days or less, futures contracts, written options, basis swaps, and any other contracts not subject to risk-based capital requirements.

Data Source: Call Reports

Notional Amounts of Gold and Precious Metals Contracts by Maturity

All Commercial Banks

Year-ends 1998 - 2008, Quarterly - 2009



Notional Amounts: Gold and Precious Metals Contracts by Maturity (\$ Billions)*

	98Q4	99Q4	00Q4	01Q4	02Q4	03Q4	04Q4	05Q4	06Q4	07Q4	08Q4	09Q1	09Q2	09Q3
Gold: < 1 yr	36	47	39	31	36	40	35	42	40	72	78	89	73	75
Gold: 1-5 yr	23	28	34	26	28	32	31	27	36	37	27	26	24	25
Gold: > 5 yrs	9	13	15	7	8	5	2	1	1	3	2	2	2	2
Prec Met: < 1 yr	5	4	3	2	3	4	4	9	10	11	8	7	7	8
Prec Met: 1-5 yr	1	1	0	0	0	0	1	1	2	2	2	1	1	1
Prec Met: > 5 yrs	0	0	0	0	0	0	0	0	0	0	0	0	0	0

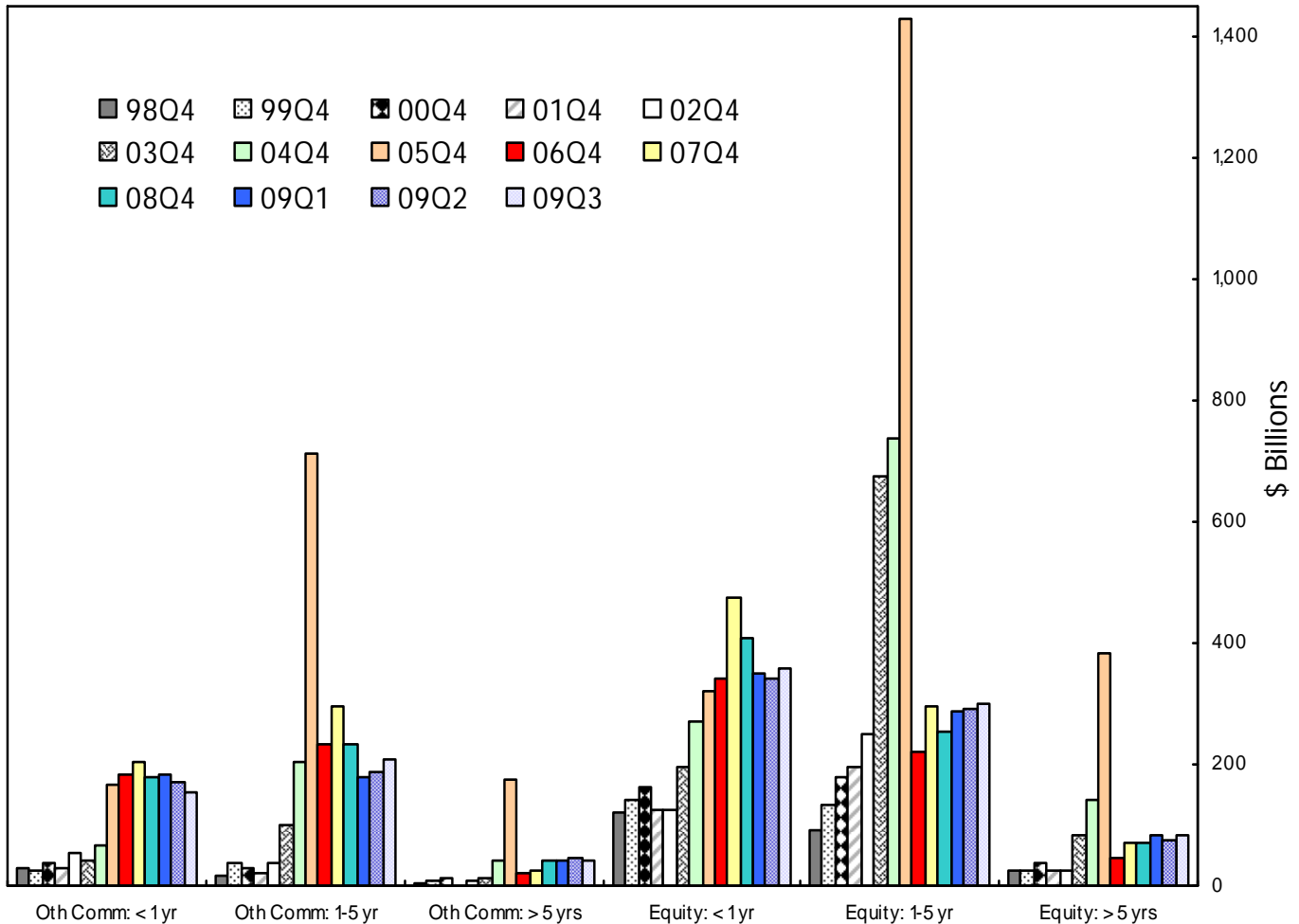
*Note: Figures above exclude foreign exchange contracts with an original maturity of 14 days or less, futures contracts, written options, basis swaps, and any other contracts not subject to risk-based capital requirements.

Data Source: Notionals as reported in Schedule RC-R of Call Reports.

Notional Amounts of Commodity and Equity Contracts by Maturity

All Commercial Banks

Year-ends 1998 - 2008, Quarterly - 2009



Notional Amounts: Commodity and Equity Contracts by Maturity (\$ Billions)*

	98Q4	99Q4	00Q4	01Q4	02Q4	03Q4	04Q4	05Q4	06Q4	07Q4	08Q4	09Q1	09Q2	09Q3
Oth Comm: < 1 yr	30	24	36	28	55	41	68	165	185	205	179	184	172	155
Oth Comm: 1-5 yr	18	37	27	23	35	102	206	714	235	298	233	179	186	208
Oth Comm: > 5 yrs	4	8	11	2	9	14	40	175	20	23	43	40	44	42
Equity: < 1 yr	122	143	162	124	127	197	273	321	341	473	409	349	343	358
Equity: 1-5 yr	90	134	180	195	249	674	736	1,428	221	297	256	286	291	302
Equity: > 5 yrs	26	25	38	23	25	84	140	383	45	70	72	83	76	83

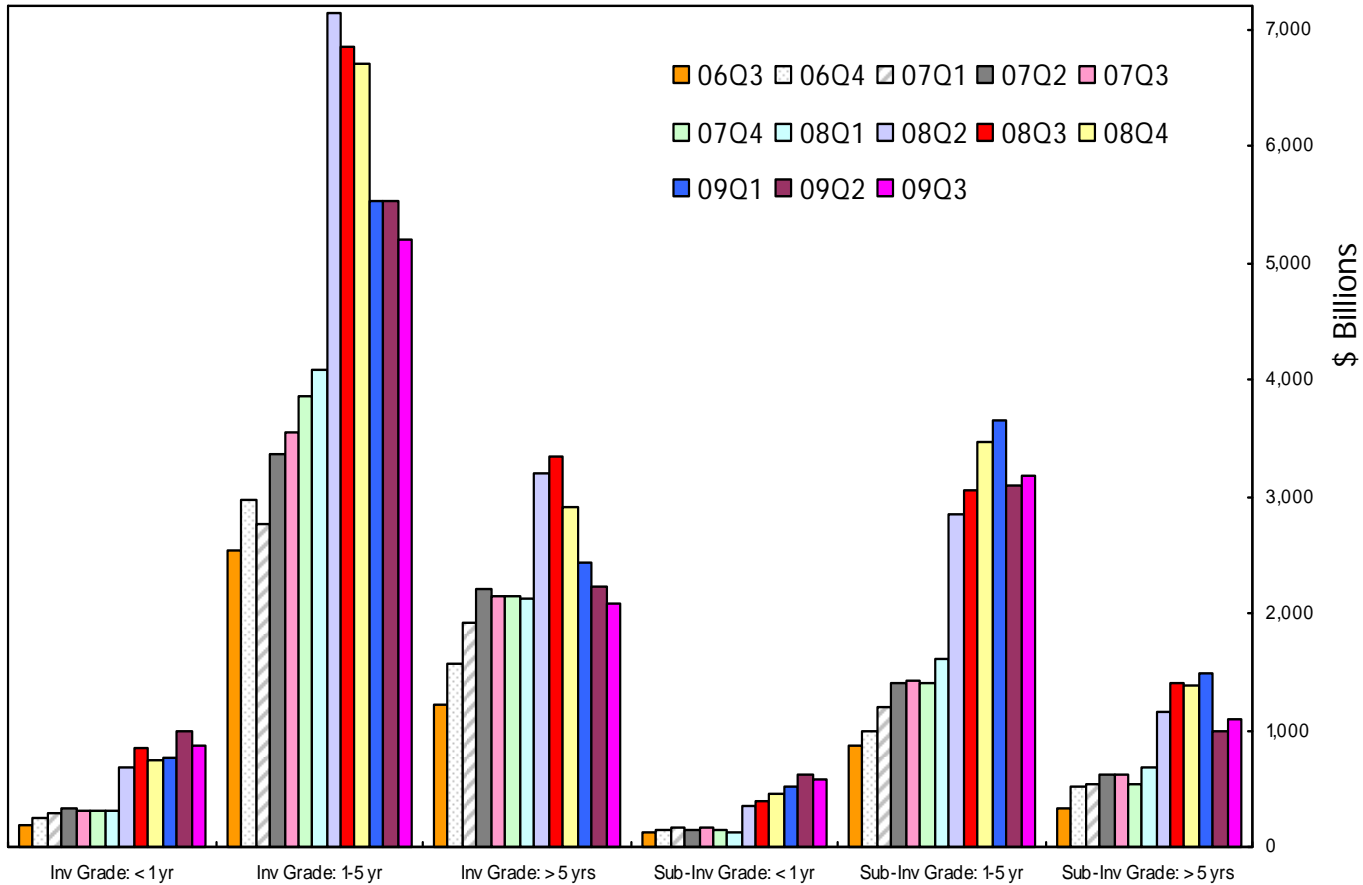
*Note: Figures above exclude foreign exchange contracts with an original maturity of 14 days or less, futures contracts, written options, basis swaps, and any other contracts not subject to risk-based capital requirements.

Data Source: Notional amounts as reported in Schedule RC-R of Call Reports.

Notional Amounts of Credit Derivative Contracts by Maturity

All Commercial Banks

2006 Q3 – 2009 Q3



Notional Amounts: Credit Derivatives Contracts by Maturity (\$ Billions)*

	06Q3	06Q4	07Q1	07Q2	07Q3	07Q4	08Q1	08Q2	08Q3	08Q4	09Q1	09Q2	09Q3
Investment Grade: < 1 yr	193	243	281	328	307	304	319	685	839	741	765	997	869
Investment Grade: 1-5 yr	2,540	2,962	2,768	3,359	3,545	3,860	4,088	7,130	6,852	6,698	5,527	5,520	5,202
Investment Grade: > 5 yrs	1,224	1,560	1,917	2,210	2,154	2,138	2,127	3,197	3,345	2,900	2,432	2,221	2,087
Sub-Investment Grade: < 1 yr	117	139	164	144	158	149	134	343	400	457	513	615	575
Sub-Investment Grade: 1-5 yr	869	984	1,201	1,405	1,416	1,400	1,608	2,849	3,058	3,472	3,660	3,098	3,167
Sub Investment Grade: > 5 yrs	331	506	537	629	621	543	672	1,160	1,394	1,388	1,492	989	1,086

*Note: Figures above exclude foreign exchange contracts with an original maturity of 14 days or less, futures contracts, written options, basis swaps, and any other contracts not subject to risk-based capital requirements.

Notional amounts as reported in Schedules RC-L and RC-R of Call reports. As of March 31, 2006, the Call Report began to include maturity breakouts for credit derivatives.

Data Source: Call Reports

TABLE 1

**NOTIONAL AMOUNT OF DERIVATIVE CONTRACTS
TOP 25 COMMERCIAL BANKS AND TRUST COMPANIES IN DERIVATIVES
SEPTEMBER 30, 2009, \$ MILLIONS**

RANK	BANK NAME	STATE	TOTAL ASSETS	TOTAL DERIVATIVES	TOTAL FUTURES (EXCH TR)	TOTAL OPTIONS (EXCH TR)	TOTAL FORWARDS (OTC)	TOTAL SWAPS (OTC)	TOTAL OPTIONS (OTC)	TOTAL CREDIT DERIVATIVES (OTC)	SPOT FX
1	JPMORGAN CHASE BANK NA	OH	\$1,669,868	\$78,971,770	\$968,372	\$2,432,921	\$7,555,944	\$51,349,742	\$10,284,525	\$6,380,266	\$1,061,922
2	GOLDMAN SACHS BANK USA	NY	114,868	41,971,848	1,178,420	313,424	108,870	34,514,079	4,918,993	938,062	4,426
3	BANK OF AMERICA NA	NC	1,460,147	40,100,260	1,440,349	498,740	4,746,427	27,853,966	3,549,682	2,011,096	282,921
4	CITIBANK NATIONAL ASSN	NV	1,186,754	31,972,635	410,428	867,765	5,001,103	16,957,149	6,228,892	2,507,298	576,251
5	WELLS FARGO BANK NA	SD	1,066,079	4,475,152	211,036	7,821	1,198,558	2,276,097	499,156	282,484	23,464
6	HSBC BANK USA NATIONAL ASSN	VA	168,263	3,005,488	47,253	59,591	501,531	1,413,847	177,027	806,238	61,861
7	BANK OF NEW YORK MELLON	NY	166,539	1,296,349	24,764	51,134	414,087	459,515	346,013	836	44,310
8	STATE STREET BANK&TRUST CO	MA	160,147	609,125	701	0	574,230	3,172	30,852	170	37,973
9	SUNTRUST BANK	GA	166,171	276,263	26,296	18,076	27,952	165,968	37,291	679	321
10	PNC BANK NATIONAL ASSN	PA	146,902	153,256	3,013	9,525	6,244	118,843	12,038	3,592	1,579
11	NORTHERN TRUST CO	IL	64,933	152,319	0	0	145,932	6,067	218	103	13,038
12	NATIONAL CITY BANK	OH	131,594	150,714	48,968	200	9,455	56,259	34,190	1,641	191
13	REGIONS BANK	AL	135,594	119,265	43,047	2,000	3,979	67,179	2,377	682	4
14	KEYBANK NATIONAL ASSN	OH	93,760	104,194	11,010	8	6,065	75,404	6,860	4,847	772
15	U S BANK NATIONAL ASSN	OH	259,943	93,389	220	2,400	31,519	50,230	6,511	2,509	874
16	BRANCH BANKING&TRUST CO	NC	159,146	71,953	7,917	0	13,491	42,374	8,171	0	36
17	FIFTH THIRD BANK	OH	109,196	65,866	94	0	8,148	41,617	14,939	1,068	927
18	RBS CITIZENS NATIONAL ASSN	RI	118,883	48,789	0	0	4,850	41,193	1,528	1,218	88
19	MORGAN STANLEY BANK NA	UT	65,487	47,824	0	0	0	18,471	0	29,353	0
20	UBS BANK USA	UT	31,437	43,048	0	0	0	43,048	0	0	0
21	UNION BANK NATIONAL ASSN	CA	77,733	38,379	3,259	0	2,291	22,679	10,151	0	337
22	FIRST TENNESSEE BANK NA	TN	26,230	28,061	240	0	16,675	7,347	3,800	0	2
23	HUNTINGTON NATIONAL BANK	OH	51,988	27,646	0	0	770	24,035	2,733	108	0
24	TD BANK NATIONAL ASSN	DE	108,026	26,280	0	0	251	20,969	4,812	248	4
25	ALLY BANK	UT	52,513	26,146	0	0	13,600	2,647	9,899	0	0
TOP 25 COMMERCIAL BANKS & TCs WITH DERIVATIVES			\$7,792,202	\$203,876,019	\$4,425,387	\$4,263,606	\$20,391,972	\$135,631,896	\$26,190,659	\$12,972,498	\$2,111,300
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			2,541,192	388,198	2,165	2,306	57,270	278,605	34,462	13,391	885
TOTAL COMMERCIAL BANKS & TCs WITH DERIVATIVES			10,333,394	204,264,217	4,427,552	4,265,912	20,449,242	135,910,501	26,225,122	12,985,889	2,112,184

Note: Credit derivatives have been included in the sum of total derivatives. Credit derivatives have been included as an "over the counter" category, although the Call Report does not differentiate by market currently.

Note: Before the first quarter of 1995 total derivatives included spot foreign exchange. Beginning in the first quarter, 1995, spot foreign exchange was reported separately.

Note: Numbers may not add due to rounding.

Note: Beginning in 2Q09, Wells Fargo Bank NA and Wachovia Bank NA are combined for the purpose of this report.

Data source: Call Reports, schedule RC-L

TABLE 2

**NOTIONAL AMOUNT OF DERIVATIVE CONTRACTS
TOP 25 HOLDING COMPANIES IN DERIVATIVES
SEPTEMBER 30, 2009, \$ MILLIONS**

RANK	HOLDING COMPANY	STATE	TOTAL ASSETS	TOTAL DERIVATIVES	FUTURES (EXCH TR)	OPTIONS (EXCH TR)	FORWARDS (OTC)	SWAPS (OTC)	OPTIONS (OTC)	CREDIT DERIVATIVES (OTC)	SPOT FX
1	JPMORGAN CHASE & CO.	NY	2,041,009	79,397,765	1,127,221	2,456,790	8,176,928	51,202,526	10,058,629	6,375,671	884,263
2	BANK OF AMERICA CORPORATION	NC	2,252,814	75,034,108	3,824,908	1,239,257	8,983,562	49,477,991	5,918,346	5,590,044	256,794
3	GOLDMAN SACHS GROUP, INC., THE	NY	882,586	49,830,777	1,525,996	2,389,806	1,651,333	31,521,178	6,980,170	5,762,294	218,684
4	MORGAN STANLEY	NY	769,503	41,830,926	1,257,498	942,045	5,718,427	24,366,723	4,063,778	5,482,455	239,247
5	CITIGROUP INC.	NY	1,888,599	34,473,426	597,600	2,816,978	5,535,722	16,374,764	6,383,881	2,764,481	539,304
6	WELLS FARGO & COMPANY	CA	1,228,625	4,356,115	212,010	9,036	1,197,896	2,192,172	476,962	268,039	23,464
7	HSBC NORTH AMERICA HOLDINGS INC.	IL	390,658	2,969,731	50,077	63,631	516,379	1,353,284	180,757	805,604	62,720
8	TAUNUS CORPORATION	NY	368,225	1,304,604	103,427	203,323	692,208	173,012	13,235	119,399	450
9	BANK OF NEW YORK MELLON CORPORATION, THE	NY	212,470	1,284,939	24,764	51,134	413,506	448,686	346,013	836	44,332
10	STATE STREET CORPORATION	MA	162,730	608,840	704	0	574,243	2,872	30,852	170	37,973
11	BARCLAYS GROUP US INC.	DE	377,926	376,466	0	190,050	163,262	22,590	0	565	0
12	PNC FINANCIAL SERVICES GROUP, INC., THE	PA	271,450	331,177	52,037	46,282	14,991	166,533	46,138	5,196	1,646
13	GMAC INC.	MI	178,257	293,165	89,860	25	31,258	148,511	23,511	0	0
14	SUNTRUST BANKS, INC.	GA	172,814	278,323	26,296	18,076	27,952	165,668	39,652	679	321
15	METLIFE, INC.	NY	535,192	193,156	15,668	0	33,557	58,120	78,818	6,994	0
16	NORTHERN TRUST CORPORATION	IL	77,927	152,907	0	0	145,932	6,654	218	103	13,038
17	REGIONS FINANCIAL CORPORATION	AL	140,169	121,338	43,047	2,000	3,979	68,480	3,150	682	4
18	KEYCORP	OH	96,985	107,883	11,038	8	6,065	77,599	8,326	4,847	772
19	U.S. BANCORP	MN	265,058	102,305	220	2,400	31,518	59,088	6,511	2,568	874
20	FIFTH THIRD BANCORP	OH	110,740	69,976	94	0	8,148	45,472	15,189	1,073	927
21	BB&T CORPORATION	NC	165,329	69,710	7,917	0	13,491	40,490	7,812	0	36
22	CITIZENS FINANCIAL GROUP, INC.	RI	150,538	60,361	0	0	4,850	51,944	2,049	1,518	88
23	CAPITAL ONE FINANCIAL CORPORATION	VA	168,504	58,447	190	0	2,646	55,611	0	0	0
24	TD BANKNORTH INC.	ME	138,987	48,871	0	0	6,516	37,294	4,812	248	4
25	UNIONBANCAL CORPORATION	CA	78,153	38,379	3,259	0	2,291	22,679	10,151	0	337
TOP 25 HOLDING COMPANIES WITH DERIVATIVES			13,125,250	293,393,697	8,973,830	10,430,841	33,956,660	178,139,941	34,698,959	27,193,466	2,325,275

Note: Currently, the Y-9 report does not differentiate credit derivatives by contract type. Credit derivatives have been included in the sum of total derivatives.

Note: Prior to the first quarter of 2005, total derivatives included spot foreign exchange. Beginning in that quarter, spot foreign exchange has been reported separately.

Note: Numbers may not add due to rounding.

Data source: Consolidated Financial Statements for Bank Holding Companies, FR Y- 9, schedule HC-L

TABLE 3

**DISTRIBUTION OF DERIVATIVE CONTRACTS
TOP 25 COMMERCIAL BANKS AND TRUST COMPANIES IN DERIVATIVES
SEPTEMBER 30, 2009, \$ MILLIONS**

RANK	BANK NAME	STATE	TOTAL ASSETS	TOTAL DERIVATIVES	PERCENT EXCH TRADED CONTRACTS	PERCENT OTC CONTRACTS	PERCENT INT RATE CONTRACTS	PERCENT FOREIGN EXCH CONTRACTS	PERCENT OTHER CONTRACTS	PERCENT CREDIT DERIVATIVES
					(%)	(%)	(%)	(%)	(%)	(%)
1	JPMORGAN CHASE BANK NA	OH	\$1,669,868	\$78,971,770	4.3	95.7	80.8	8.0	3.1	8.1
2	GOLDMAN SACHS BANK USA	NY	114,868	41,971,848	3.6	96.4	94.3	3.4	0.0	2.2
3	BANK OF AMERICA NA	NC	1,460,147	40,100,260	4.8	95.2	89.2	5.3	0.5	5.0
4	CITIBANK NATIONAL ASSN	NV	1,186,754	31,972,635	4.0	96.0	79.2	12.3	0.7	7.8
5	WELLS FARGO BANK NA	SD	1,066,079	4,475,152	4.9	95.1	86.7	4.1	2.9	6.3
6	HSBC BANK USA NATIONAL ASSN	VA	168,263	3,005,488	3.6	96.4	53.0	18.3	1.8	26.8
7	BANK OF NEW YORK MELLON	NY	166,539	1,296,349	5.9	94.1	82.0	17.2	0.8	0.1
8	STATE STREET BANK&TRUST CO	MA	160,147	609,125	0.1	99.9	0.9	99.0	0.0	0.0
9	SUNTRUST BANK	GA	166,171	276,263	16.1	83.9	93.1	2.3	4.4	0.2
10	PNC BANK NATIONAL ASSN	PA	146,902	153,256	8.2	91.8	92.7	4.7	0.3	2.3
11	NORTHERN TRUST CO	IL	64,933	152,319	0.0	100.0	3.3	96.6	0.0	0.1
12	NATIONAL CITY BANK	OH	131,594	150,714	32.6	67.4	97.5	1.4	0.0	1.1
13	REGIONS BANK	AL	135,594	119,265	37.8	62.2	99.0	0.4	0.0	0.6
14	KEYBANK NATIONAL ASSN	OH	93,760	104,194	10.6	89.4	86.5	8.1	0.7	4.7
15	U S BANK NATIONAL ASSN	OH	259,943	93,389	2.8	97.2	83.3	14.0	0.0	2.7
16	BRANCH BANKING&TRUST CO	NC	159,146	71,953	11.0	89.0	99.4	0.6	0.0	0.0
17	FIFTH THIRD BANK	OH	109,196	65,866	0.1	99.9	80.5	15.5	2.3	1.6
18	RBS CITIZENS NATIONAL ASSN	RI	118,883	48,789	0.0	100.0	89.1	8.4	0.0	2.5
19	MORGAN STANLEY BANK NA	UT	65,487	47,824	0.0	100.0	38.4	0.0	0.2	61.4
20	UBS BANK USA	UT	31,437	43,048	0.0	100.0	100.0	0.0	0.0	0.0
21	UNION BANK NATIONAL ASSN	CA	77,733	38,379	8.5	91.5	83.4	6.9	9.8	0.0
22	FIRST TENNESSEE BANK NA	TN	26,230	28,061	0.9	99.1	100.0	0.0	0.0	0.0
23	HUNTINGTON NATIONAL BANK	OH	51,988	27,646	0.0	100.0	99.3	0.1	0.1	0.4
24	TD BANK NATIONAL ASSN	DE	108,026	26,280	0.0	100.0	93.3	5.8	0.0	0.9
25	ALLY BANK	UT	52,513	26,146	0.0	100.0	93.7	0.0	6.3	0.0
TOP 25 COMMERCIAL BANKS & TCs WITH DERIVATIVES			\$7,792,202	\$203,876,019	\$8,688,993	\$195,187,026	\$172,221,954	\$15,588,832	\$3,092,735	\$12,972,498
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			2,541,192	388,198	4,471	383,727	339,477	20,086	15,244	13,391
TOTAL FOR COMMERCIAL BANKS & TCs WITH DERIVATIVES			10,333,394	204,264,217	8,693,463	195,570,754	172,561,432	15,608,918	3,107,979	12,985,889
				(%)	(%)	(%)	(%)	(%)	(%)	(%)
TOP 25 COMMERCIAL BANKS & TC: % OF TOTAL COMMERCIAL BKS & TCs WITH DERIVATIVES				99.8	4.3	95.6	84.3	7.6	1.5	6.4
OTHER COMMERCIAL BANKS & TCs: % OF TOTAL COMMERCIAL BKS & TCs WITH DERIVATIVES				0.2	0.0	0.2	0.2	0.0	0.0	0.0
TOTAL FOR COMMERCIAL BANKS & TCs: % OF TOTAL COMMERCIAL BANKS & TCs WITH DERIVATIVES				100.0	4.3	95.7	84.5	7.6	1.5	6.4

Note: Currently, the Call Report does not differentiate credit derivatives by over the counter or exchange traded. Credit derivatives have been included in the "over the counter" category as well as in the sum of total derivatives here
Note: "Foreign Exchange" does not include spot fx.

Note: "Other" is defined as the sum of commodity and equity contracts.

Note: Numbers may not add due to rounding.

Note: Beginning in 2Q09, Wells Fargo Bank NA and Wachovia Bank NA are combined for the purpose of this report

Data source: Call Reports, schedule RC-L

TABLE 4

**CREDIT EQUIVALENT EXPOSURES
TOP 25 COMMERCIAL BANKS AND TRUST COMPANIES IN DERIVATIVES
SEPTEMBER 30, 2009, \$ MILLIONS**

RANK	BANK NAME	STATE	TOTAL ASSETS	TOTAL DERIVATIVES	TOTAL RISK-BASED CAPITAL	BILATERALLY NETTED CURRENT CREDIT EXPOSURE		TOTAL CREDIT EXPOSURE FROM ALL CONTRACTS (%)	
						POTENTIAL FUTURE EXPOSURE	TOTAL CREDIT EXPOSURE TO CAPITAL		
1	JPMORGAN CHASE BANK NA	OH	\$1,669,868	\$78,971,770	\$136,946	\$167,593	\$229,093	\$396,686	290
2	GOLDMAN SACHS BANK USA	NY	114,868	41,971,848	21,320	79,482	103,454	182,936	858
3	BANK OF AMERICA NA	NC	1,460,147	40,100,260	146,991	67,606	130,346	197,953	135
4	CITIBANK NATIONAL ASSN	NV	1,186,754	31,972,635	110,819	78,717	145,735	224,452	203
5	WELLS FARGO BANK NA	SD	1,066,079	4,475,152	114,371	30,628	49,216	79,844	70
6	HSBC BANK USA NATIONAL ASSN	VA	168,263	3,005,488	19,623	13,893	27,992	41,885	213
7	BANK OF NEW YORK MELLON	NY	166,539	1,296,349	13,363	6,497	4,365	10,862	81
8	STATE STREET BANK&TRUST CO	MA	160,147	609,125	11,488	5,311	4,862	10,173	89
9	SUNTRUST BANK	GA	166,171	276,263	16,529	5,739	1,715	7,454	45
10	PNC BANK NATIONAL ASSN	PA	146,902	153,256	14,608	3,369	822	4,191	29
11	NORTHERN TRUST CO	IL	64,933	152,319	5,862	3,211	1,603	4,814	82
12	NATIONAL CITY BANK	OH	131,594	150,714	17,148	1,482	487	1,969	11
13	REGIONS BANK	AL	135,594	119,265	14,881	1,046	304	1,350	9
14	KEYBANK NATIONAL ASSN	OH	93,760	104,194	11,669	1,580	285	1,864	16
15	U S BANK NATIONAL ASSN	OH	259,943	93,389	24,881	1,742	-120	1,622	7
16	BRANCH BANKING&TRUST CO	NC	159,146	71,953	15,804	1,122	351	1,473	9
17	FIFTH THIRD BANK	OH	109,196	65,866	15,589	1,756	445	2,202	14
18	RBS CITIZENS NATIONAL ASSN	RI	118,883	48,789	10,569	1,040	361	1,401	13
19	MORGAN STANLEY BANK NA	UT	65,487	47,824	7,903	146	-1	145	2
20	UBS BANK USA	UT	31,437	43,048	2,473	294	38	332	13
21	UNION BANK NATIONAL ASSN	CA	77,733	38,379	8,391	807	537	1,345	16
22	FIRST TENNESSEE BANK NA	TN	26,230	28,061	4,173	311	64	375	9
23	HUNTINGTON NATIONAL BANK	OH	51,988	27,646	5,167	532	129	661	13
24	TD BANK NATIONAL ASSN	DE	108,026	26,280	6,686	771	272	1,043	12
25	ALLY BANK	UT	52,513	26,146	7,645	115	169	284	4
TOP 25 COMMERCIAL BANKS & TCs WITH DERIVATIVES			\$7,792,202	\$203,876,019	\$766,901	\$474,790	\$702,524	\$1,177,314	154%
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			2,541,192	388,198	292,714	9,664	4,048	13,712	5%
TOTAL AMOUNT FOR COMMERCIAL BANKS & TCs WITH DERIVATIVES			10,333,394	204,264,217	1,059,615	484,454	706,572	1,191,026	112%

Commercial banks also hold on-balance sheet assets in volumes that are multiples of bank capital. For example:

EXPOSURES FROM OTHER ASSETS ALL COMMERCIAL BANKS	EXPOSURE TO RISK BASED CAPITAL
1-4 FAMILY MORTGAGES	171%
C&I LOANS	99%
SECURITIES NOT IN TRADING ACCOUNT	171%

Note: Total credit exposure is defined as the credit equivalent amount from derivative contracts (RC-R line 54) or the sum of netted current credit exposure and PFE

Note: The total credit exposure to capital ratio is calculated using risk based capital (tier one plus tier two capital).

Note: Currently, the Call Report does not differentiate credit derivatives by contract type. Credit derivatives have been included in the sum of total derivatives here

Note: Numbers may not add due to rounding.

Note: Beginning in 2Q09, Wells Fargo Bank NA and Wachovia Bank NA are combined for the purpose of this report.

Note: Beginning in 2Q09, the methodology to calculate the Credit Risk Exposure to Capital ratio for the aggregated categories (Top 25, Other and Overall Total) was adjusted to a summing methodology.

Data source: Call Reports, Schedule RC-R.

TABLE 5

**NOTIONAL AMOUNTS OF DERIVATIVE CONTRACTS HELD FOR TRADING
TOP 5 COMMERCIAL BANKS AND TRUST COMPANIES IN DERIVATIVES
SEPTEMBER 30, 2009, \$ MILLIONS**

RANK	BANK NAME	STATE	TOTAL ASSETS	TOTAL DERIVATIVES	TOTAL HELD FOR TRADING & MTM	% HELD FOR TRADING & MTM	TOTAL NOT FOR TRADING MTM	% NOT FOR TRADING MTM
1	JPMORGAN CHASE BANK NA	OH	\$1,669,868	\$72,591,504	\$72,510,074	99.9	\$81,430	0.1
2	GOLDMAN SACHS BANK USA	NY	114,868	41,033,786	41,026,544	100.0	7,242	0.0
3	BANK OF AMERICA NA	NC	1,460,147	38,089,164	37,986,093	99.7	103,072	0.3
4	CITIBANK NATIONAL ASSN	NV	1,186,754	29,465,337	29,078,926	98.7	386,411	1.3
5	WELLS FARGO BANK NA	SD	1,066,079	4,192,668	3,348,063	79.9	844,605	20.1
TOP 5 COMMERCIAL BANKS & TCs WITH DERIVATIVES			\$5,497,716	\$185,372,459	\$183,949,700	99.2	\$1,422,760	0.8
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			4,835,678	5,905,869	5,212,316	88.3	693,553	11.7
TOTAL AMOUNT FOR COMMERCIAL BANKS & TCs WITH DERIVATIVES			10,333,394	191,278,328	189,162,016	98.9	2,116,312	1.1

Note: Currently, the Call Report does not differentiate between traded and not-traded credit derivatives. Credit derivatives have been excluded from the sum of total derivatives here.

Note: Numbers may not add due to rounding.

Note: Beginning in 4Q08, the top five commercial banks in derivatives include Goldman Sachs Bank USA (replacing Wachovia). See Table 1.

Note: Beginning in 2Q09, Wells Fargo Bank NA and Wachovia Bank NA are combined for the purpose of this report.

Note: Beginning in 2Q09, the combination of Wells Fargo and Wachovia emerged as one of the top five commercial banks in derivatives (replacing HSBC). See Table 1.

Data source: Call Reports, schedule RC-L

TABLE 6

**GROSS FAIR VALUES OF DERIVATIVE CONTRACTS
TOP 5 COMMERCIAL BANKS AND TRUST COMPANIES IN DERIVATIVES
SEPTEMBER 30, 2009, \$ MILLIONS**

RANK	BANK NAME	STATE	TOTAL ASSETS	TOTAL DERIVATIVES	TRADING		NOT FOR TRADING		CREDIT DERIVATIVES	
					GROSS POSITIVE FAIR VALUE*	GROSS NEGATIVE FAIR VALUE**	GROSS POSITIVE FAIR VALUE*	GROSS NEGATIVE FAIR VALUE**	GROSS POSITIVE FAIR VALUE*	GROSS NEGATIVE FAIR VALUE**
1	JPMORGAN CHASE BANK NA	OH	\$1,669,868	\$78,971,770	\$1,595,873	\$1,571,984	\$2,512	\$867	\$203,146	\$196,091
2	GOLDMAN SACHS BANK USA	NY	114,868	41,971,848	695,136	638,719	624	0	57,573	51,581
3	BANK OF AMERICA NA	NC	1,460,147	40,100,260	970,461	948,278	791	541	63,833	60,298
4	CITIBANK NATIONAL ASSN	NV	1,186,754	31,972,635	726,121	714,032	3,980	8,239	102,710	91,697
5	WELLS FARGO BANK NA	SD	1,066,079	4,475,152	83,878	82,388	12,639	8,568	16,670	15,407
TOP 5 COMMERCIAL BANKS & TCs WITH DERIVATIVES			\$5,497,716	\$197,491,665	\$4,071,469	\$3,955,401	\$20,546	\$18,215	\$443,932	\$415,074
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			4,835,678	6,772,552	108,033	107,808	12,945	9,513	26,886	23,913
TOTAL AMOUNT FOR COMMERCIAL BANKS & TCs WITH DERIVATIVES			10,333,394	204,264,217	4,179,502	4,063,208	33,491	27,727	470,818	438,987

Note: Currently, the Call Report does not differentiate between traded and non-traded credit derivatives. Credit derivatives have been included in the sum of total derivatives here. Numbers may not sum due to rounding.

*Market value of contracts that have a positive fair value as of the end of the quarter.

**Market value of contracts that have a negative fair value as of the end of the quarter.

Note: Beginning in 4Q08, the top five commercial banks in derivatives include Goldman Sachs Bank USA (replacing Wachovia). See Table 1.

Note: Beginning in 2Q09, Wells Fargo Bank NA and Wachovia Bank NA are combined for the purpose of this report.

Note: Beginning in 2Q09, the combination of Wells Fargo and Wachovia emerged as one of the top five commercial banks in derivatives (replacing HSBC). See Table 1.

Data source: Call Reports, schedule RC-L

TABLE 7

TRADING REVENUES FROM CASH INSTRUMENTS AND DERIVATIVES
TOP 5 COMMERCIAL BANKS AND TRUST COMPANIES IN DERIVATIVES
SEPTEMBER 30, 2009, \$ MILLIONS
NOTE: REVENUE FIGURES ARE FOR THE QUARTER (NOT YEAR-TO-DATE)

RANK	BANK NAME	STATE	TOTAL ASSETS	TOTAL DERIVATIVES	TOTAL TRADING REV FROM CASH & OFF BAL SHEET POSITIONS	TRADING REV FROM INT RATE POSITIONS	TRADING REV FROM FOREIGN EXCH POSITIONS	TRADING REV FROM EQUITY POSITIONS	TRADING REV FROM COMMOD & OTH POSITIONS	TRADING REV FROM CREDIT POSITIONS
1	JPMORGAN CHASE BANK NA	OH	\$1,669,868	\$78,971,770	\$3,085	\$1,339	\$802	\$127	\$211	\$606
2	GOLDMAN SACHS BANK USA	NY	114,868	41,971,848	691	3,644	(3,355)	0	0	402
3	BANK OF AMERICA NA	NC	1,460,147	40,100,260	467	(494)	67	85	138	671
4	CITIBANK NATIONAL ASSN	NV	1,186,754	31,972,635	(211)	175	122	(36)	38	(510)
5	WELLS FARGO BANK NA	SD	1,066,079	4,475,152	(78)	113	118	(12)	58	(355)
TOP 5 COMMERCIAL BANKS & TCs WITH DERIVATIVES			\$5,497,716	\$197,491,665	\$3,954	\$4,777	(\$2,246)	\$164	\$445	\$814
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			4,835,678	6,772,552	1,766	675	712	(11)	1	390
TOTAL AMOUNT FOR COMMERCIAL BANKS & TCs WITH DERIVATIVES			10,333,394	204,264,217	5,720	5,451	(1,535)	154	446	1,204

Note: Effective in the first quarter of 2007, trading revenues from credit exposures are reported separately, along with the four other types of exposures. The total derivatives column includes credit exposures.

Note: Trading revenue is defined here as "trading revenue from cash instruments and off balance sheet derivative instruments."

Note: Numbers may not sum due to rounding.

Note: Beginning in 4Q08, the top five commercial banks in derivatives include Goldman Sachs Bank USA (replacing Wachovia). See Table 1.

Note: Beginning in 2Q09, Wells Fargo Bank NA and Wachovia Bank NA are combined for the purpose of this report.

Note: Beginning in 2Q09, the combination of Wells Fargo and Wachovia emerged as one of the top five commercial banks in derivatives (replacing HSBC). See Table 1.

Data source: Call Reports, schedule RI

TABLE 8

NOTIONAL AMOUNTS OF DERIVATIVE CONTRACTS BY CONTRACT TYPE & MATURITY
TOP 5 COMMERCIAL BANKS AND TRUST COMPANIES IN DERIVATIVES
SEPTEMBER 30, 2009, \$ MILLIONS

RANK	BANK NAME	STATE	TOTAL ASSETS	TOTAL DERIVATIVES	INT RATE MATURITY < 1 YR	INT RATE MATURITY 1 - 5 YRS	INT RATE MATURITY > 5 YRS	INT RATE ALL MATURITIES	FOREIGN EXCH MATURITY < 1 YR	FOREIGN EXCH MATURITY 1 - 5 YRS	FOREIGN EXCH MATURITY > 5 YRS	FOREIGN EXCH ALL MATURITIES
1	JPMORGAN CHASE BANK NA	OH	\$1,669,868	\$78,971,770	\$34,397,403	\$12,077,383	\$8,826,348	\$55,301,134	\$4,256,359	\$802,045	\$273,554	\$5,331,958
2	GOLDMAN SACHS BANK USA	NY	114,868	41,971,848	20,886,266	7,933,918	7,099,672	35,919,856	215,409	572,294	558,748	1,346,451
3	BANK OF AMERICA NA	NC	1,460,147	40,100,260	6,840,269	5,756,813	4,878,138	17,475,219	1,316,711	391,388	224,537	1,932,635
4	CITIBANK NATIONAL ASSN	NV	1,186,754	31,972,635	9,989,765	6,067,050	4,736,283	20,793,098	2,655,042	455,975	209,993	3,321,010
5	WELLS FARGO BANK NA	SD	1,066,079	4,475,152	1,184,918	671,817	422,533	2,279,268	57,152	28,785	11,595	97,532
TOP 5 COMMERCIAL BANKS & TCs WITH DERIVATIVES			\$5,497,716	\$197,491,665	\$73,298,621	\$32,506,981	\$25,962,974	\$131,768,575	\$8,500,673	\$2,250,487	\$1,278,427	\$12,029,586
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			4,835,678	6,772,552	1,252,095	1,464,245	654,982	3,371,322	1,173,262	155,265	46,836	1,375,362
TOTAL AMOUNT FOR COMMERCIAL BANKS & TCs WITH DERIVATIVES			10,333,394	204,264,217	74,550,716	33,971,226	26,617,956	135,139,898	9,673,934	2,405,751	1,325,262	13,404,948

Note: Figures above exclude any contracts not subject to risk-based capital requirements, such as foreign exchange contracts with an original maturity of 14 days or less, futures contracts, written options, and basis swaps. Therefore, the total notional amount of derivatives by maturity will not add to the total derivatives figure in this table.

Note: Numbers may not add due to rounding.

Note: Beginning in 4Q08, the top five commercial banks in derivatives include Goldman Sachs Bank USA (replacing Wachovia). See Table 1.

Note: Beginning in 2Q09, Wells Fargo Bank NA and Wachovia Bank NA are combined for the purpose of this report.

Note: Beginning in 2Q09, the combination of Wells Fargo and Wachovia emerged as one of the top five commercial banks in derivatives (replacing HSBC). See Table 1.

Data source: Call Reports, schedule RC-R

TABLE 9

**NOTIONAL AMOUNTS OF DERIVATIVE CONTRACTS BY CONTRACT TYPE & MATURITY
TOP 5 COMMERCIAL BANKS AND TRUST COMPANIES IN DERIVATIVES
SEPTEMBER 30, 2009, \$ MILLIONS**

RANK	BANK NAME	STATE	TOTAL ASSETS	TOTAL DERIVATIVES	GOLD	GOLD	GOLD	GOLD	PREC METALS	PREC METALS	PREC METALS	PREC METALS
					MATURITY < 1 YR	MATURITY 1 - 5 YRS	MATURITY > 5 YRS	ALL MATURITIES	MATURITY < 1 YR	MATURITY 1 - 5 YRS	MATURITY > 5 YRS	ALL MATURITIES
1	JPMORGAN CHASE BANK NA	OH	\$1,669,868	\$78,971,770	\$57,049	\$22,534	\$1,836	\$81,419	\$5,044	\$811	\$4	\$5,859
2	GOLDMAN SACHS BANK USA	NY	114,868	41,971,848	0	0	0	0	0	0	0	0
3	BANK OF AMERICA NA	NC	1,460,147	40,100,260	1	396	0	397	118	38	0	156
4	CITIBANK NATIONAL ASSN	NV	1,186,754	31,972,635	135	1,106	0	1,241	83	0	0	83
5	WELLS FARGO BANK NA	SD	1,066,079	4,475,152	0	0	0	0	0	0	0	0
TOP 5 COMMERCIAL BANKS & TCs WITH DERIVATIVES			\$5,497,716	\$197,491,665	\$57,185	\$24,036	\$1,836	\$83,057	\$5,245	\$849	\$4	\$6,098
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			4,835,678	6,772,552	17,648	545	0	18,192	2,969	225	0	3,194
TOTAL FOR COMMERCIAL BANKS & TCs WITH DERIVATIVES			10,333,394	204,264,217	74,833	24,581	1,836	101,249	8,213	1,074	4	9,291

Note: Figures above exclude any contracts not subject to risk-based capital requirements, such as foreign exchange contracts with an original maturity of 14 days or less, futures contracts, written options, and basis swaps.

Therefore, the total notional amount of derivatives by maturity will not add to the total derivatives figure in this table.

Note: Numbers may not add due to rounding.

Note: Beginning in 4Q08, the top five commercial banks in derivatives include Goldman Sachs Bank USA (replacing Wachovia). See Table 1.

Note: Beginning in 2Q09, Wells Fargo Bank NA and Wachovia Bank NA are combined for the purpose of this report.

Note: Beginning in 2Q09, the combination of Wells Fargo and Wachovia emerged as one of the top five commercial banks in derivatives (replacing HSBC). See Table 1.

Data source: Call Reports, schedule RC-R

TABLE 10

**NOTIONAL AMOUNTS OF DERIVATIVE CONTRACTS BY CONTRACT TYPE & MATURITY
TOP 5 COMMERCIAL BANKS AND TRUST COMPANIES IN DERIVATIVES
SEPTEMBER 30, 2009, \$ MILLIONS**

RANK	BANK NAME	STATE	TOTAL ASSETS	TOTAL DERIVATIVES	OTHER COMM MATURITY < 1 YR	OTHER COMM MATURITY 1 - 5 YRS	OTHER COMM MATURITY > 5 YRS	OTHER COMM ALL MATURITIES	EQUITY MATURITY < 1 YR	EQUITY MATURITY 1 - 5 YRS	EQUITY MATURITY > 5 YRS	EQUITY ALL MATURITIES
1	JPMORGAN CHASE BANK NA	OH	\$1,669,868	\$78,971,770	\$114,168	\$172,750	\$32,695	\$319,613	\$237,724	\$187,600	\$41,614	\$466,938
2	GOLDMAN SACHS BANK USA	NY	114,868	41,971,848	3,935	0	0	3,935	136	112	1,703	1,951
3	BANK OF AMERICA NA	NC	1,460,147	40,100,260	2,888	1,567	1	4,456	39,634	55,586	18,728	113,948
4	CITIBANK NATIONAL ASSN	NV	1,186,754	31,972,635	18,962	6,090	6,926	31,978	56,121	35,260	13,362	104,743
5	WELLS FARGO BANK NA	SD	1,066,079	4,475,152	8,449	20,117	2,125	30,691	12,370	11,063	3,174	26,607
TOP 5 COMMERCIAL BANKS & TCs WITH DERIVATIVES			\$5,497,716	\$197,491,665	\$148,402	\$200,524	\$41,747	\$390,673	\$345,985	\$289,621	\$78,581	\$714,187
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			4,835,678	6,772,552	6,411	7,650	21	14,083	12,477	12,284	4,254	29,015
TOTAL FOR COMMERCIAL BANKS & TCs WITH DERIVATIVES			10,333,394	204,264,217	154,814	208,174	41,768	404,756	358,462	301,905	82,835	743,202

Note: Figures above exclude any contracts not subject to risk-based capital requirements, such as foreign exchange contracts with an original maturity of 14 days or less, futures contracts, written options, and basis swaps.

Therefore, the total notional amount of derivatives by maturity will not add to the total derivatives figure in this table.

Note: Numbers may not add due to rounding.

Note: Beginning in 4Q08, the top five commercial banks in derivatives include Goldman Sachs Bank USA (replacing Wachovia). See Table 1.

Note: Beginning in 2Q09, Wells Fargo Bank NA and Wachovia Bank NA are combined for the purpose of this report.

Note: Beginning in 2Q09, the combination of Wells Fargo and Wachovia emerged as one of the top five commercial banks in derivatives (replacing HSBC). See Table 1.

Data source: Call Reports, schedule RC-R

TABLE 11

**NOTIONAL AMOUNTS OF CREDIT DERIVATIVE CONTRACTS BY CONTRACT TYPE & MATURITY
TOP 5 COMMERCIAL BANKS AND TRUST COMPANIES IN DERIVATIVES
SEPTEMBER 30, 2009, \$ MILLIONS**

RANK	BANK NAME	STATE	TOTAL ASSETS	TOTAL DERIVATIVES	TOTAL CREDIT DERIVATIVES	CREDIT DERIVATIVES INVESTMENT GRADE				CREDIT DERIVATIVES SUB-INVESTMENT GRADE			
						MATURITY < 1 YR	MATURITY 1 - 5 YRS	MATURITY > 5 YRS	ALL MATURITIES	MATURITY < 1 YR	MATURITY 1 - 5 YRS	MATURITY > 5 YRS	ALL MATURITIES
1	JPMORGAN CHASE BANK NA	OH	\$1,669,868	\$78,971,770	\$6,380,266	\$400,016	\$2,451,885	\$993,248	\$3,845,149	\$298,641	\$1,672,168	\$564,308	\$2,535,117
2	GOLDMAN SACHS BANK USA	NY	114,868	41,971,848	938,062	36,504	204,041	140,630	381,175	69,268	387,543	100,076	556,887
3	BANK OF AMERICA NA	NC	1,460,147	40,100,260	2,011,096	133,874	1,039,942	405,864	1,579,681	52,009	278,703	100,703	431,415
4	CITIBANK NATIONAL ASSN	NV	1,186,754	31,972,635	2,507,298	175,840	934,362	390,470	1,500,672	114,312	639,391	252,923	1,006,626
5	WELLS FARGO BANK NA	SD	1,066,079	4,475,152	282,484	31,130	95,972	34,281	161,383	18,977	71,470	30,654	121,101
TOP 5 COMMERCIAL BANKS & TCs WITH DERIVATIVES			\$5,497,716	\$197,491,665	\$12,119,206	\$777,364	\$4,726,202	\$1,964,493	\$7,468,060	\$553,207	\$3,049,275	\$1,048,664	\$4,651,146
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			4,835,678	6,772,552	866,683	91,806	475,881	122,730	690,417	21,322	117,600	37,344	176,266
TOTAL AMOUNT FOR COMMERCIAL BANKS & TCs WITH DERIVATIVES			10,333,394	204,264,217	12,985,889	869,170	5,202,083	2,087,223	8,158,477	574,528	3,166,875	1,086,008	4,827,412

Note: Figures above exclude any contracts not subject to risk-based capital requirements, such as foreign exchange contracts with an original maturity of 14 days or less, futures contracts, written options, and basis swaps. Therefore, the total notional amount of derivatives by maturity will not add to the total derivatives figure in this table.

Note: Numbers may not add due to rounding.

Note: Beginning in 4Q08, the top five commercial banks in derivatives include Goldman Sachs Bank USA (replacing Wachovia). See Table 1.

Note: Beginning in 2Q09, Wells Fargo Bank NA and Wachovia Bank NA are combined for the purpose of this report.

Note: Beginning in 2Q09, the combination of Wells Fargo and Wachovia emerged as one of the top five commercial banks in derivatives (replacing HSBC). See Table 1.

Data source: Call Reports, schedule RC-L and RC-R

TABLE 12

**DISTRIBUTION OF CREDIT DERIVATIVE CONTRACTS
TOP 25 COMMERCIAL BANKS AND TRUST COMPANIES IN DERIVATIVES
SEPTEMBER 30, 2009, \$ MILLIONS**

RANK	BANK NAME	STATE	TOTAL ASSETS	TOTAL DERIVATIVES	TOTAL CREDIT DERIVATIVES	TOTAL CREDIT DERIVATIVES				BOUGHT				SOLD			
						BOUGHT	SOLD	CREDIT DEFAULT SWAPS	TOTAL RETURN SWAPS	CREDIT OPTIONS	OTHER CREDIT DERIVATIVES	CREDIT DEFAULT SWAPS	TOTAL RETURN SWAPS	CREDIT OPTIONS	OTHER CREDIT DERIVATIVES		
1	JPMORGAN CHASE BANK NA	OH	\$1,669,868	\$72,591,504	\$6,380,266	\$3,246,109	\$3,134,157	\$3,202,276	\$12,367	\$14,968	\$16,498	\$3,121,126	\$1,503	\$10,587	\$941		
2	GOLDMAN SACHS BANK USA	NY	114,868	41,033,786	938,062	530,022	408,040	434,005	1,584	19,489	74,944	403,764	1,686	2,590	0		
3	BANK OF AMERICA NA	NC	1,460,147	38,089,164	2,011,096	1,012,550	998,546	1,008,391	4,159	0	0	992,899	5,647	0	0		
4	CITIBANK NATIONAL ASSN	NV	1,186,754	29,465,337	2,507,298	1,326,199	1,181,099	1,295,113	30,988	98	0	1,175,270	5,722	107	0		
5	WELLS FARGO BANK NA	SD	1,066,079	4,192,668	282,484	145,940	136,544	141,852	4,088	0	0	136,434	110	0	0		
6	HSBC BANK USA NATIONAL ASSN	VA	168,263	2,199,250	806,238	401,372	404,866	387,637	13,584	150	0	392,766	12,100	0	0		
7	BANK OF NEW YORK MELLON	NY	166,539	1,295,513	836	834	2	834	0	0	0	2	0	0	0		
8	STATE STREET BANK&TRUST CO	MA	160,147	608,955	170	170	0	170	0	0	0	0	0	0	0		
9	SUNTRUST BANK	GA	166,171	275,583	679	534	145	531	0	0	3	137	0	0	9		
10	PNC BANK NATIONAL ASSN	PA	146,902	149,663	3,592	2,014	1,579	1,242	0	0	772	609	0	0	969		
11	NORTHERN TRUST CO	IL	64,933	152,217	103	103	0	103	0	0	0	0	0	0	0		
12	NATIONAL CITY BANK	OH	131,594	149,073	1,641	774	867	0	0	774	10	0	0	0	857		
13	REGIONS BANK	AL	135,594	118,583	682	77	606	0	0	77	0	0	0	0	606		
14	KEYBANK NATIONAL ASSN	OH	93,760	99,347	4,847	2,520	2,327	2,520	0	0	0	2,202	125	0	0		
15	U S BANK NATIONAL ASSN	OH	259,943	90,879	2,509	898	1,612	121	0	0	777	0	0	0	1,612		
16	BRANCH BANKING&TRUST CO	NC	159,146	71,953	0	0	0	0	0	0	0	0	0	0	0		
17	FIFTH THIRD BANK	OH	109,196	64,798	1,068	173	895	0	0	173	0	0	0	0	895		
18	RBS CITIZENS NATIONAL ASSN	RI	118,883	47,571	1,218	1	1,217	0	0	1	0	0	0	0	1,217		
19	MORGAN STANLEY BANK NA	UT	65,487	18,471	29,353	29,353	0	28,604	0	0	749	0	0	0	0		
20	UBS BANK USA	UT	31,437	43,048	0	0	0	0	0	0	0	0	0	0	0		
21	UNION BANK NATIONAL ASSN	CA	77,733	38,379	0	0	0	0	0	0	0	0	0	0	0		
22	FIRST TENNESSEE BANK NA	TN	26,230	28,061	0	0	0	0	0	0	0	0	0	0	0		
23	HUNTINGTON NATIONAL BANK	OH	51,988	27,538	108	0	108	0	0	0	0	0	0	0	108		
24	TD BANK NATIONAL ASSN	DE	108,026	26,032	248	150	98	115	35	0	0	98	0	0	0		
25	ALLY BANK	UT	52,513	26,146	0	0	0	0	0	0	0	0	0	0	0		
TOP 25 COMMERCIAL BANKS & TCs WITH DERIVATIVES			\$7,792,202	\$190,903,521	\$12,972,498	\$6,699,791	\$6,272,707	\$6,503,514	\$66,805	\$34,705	\$94,767	\$6,225,318	\$26,893	\$13,284	\$7,213		
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			2,541,192	374,808	13,391	12,829	562	91	4,604	0	8,133	209	19	0	334		
TOTAL AMOUNT FOR COMMERCIAL BANKS & TCs WITH DERIVATIVES			10,333,394	191,278,328	12,985,889	6,712,620	6,273,269	6,503,605	71,409	34,705	102,900	6,225,527	26,911	13,284	7,547		
TOP 25 COMMERCIAL BANKS & TC: % OF TOTAL COMMERCIAL BANKS & TCs WITH DERIVATIVES					(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)		
OTHER COMMERCIAL BANKS & TCs: % OF TOTAL COMMERCIAL BANKS & TCs WITH DERIVATIVES					99.9	51.6	48.3	50.1	0.5	0.3	0.7	47.9	0.2	0.1	0.1		
TOTAL AMOUNT FOR COMMERCIAL BANKS & TCs: % OF TOTAL COMMERCIAL BANKS & TCs WITH DERIVATIVES					0.1	0.1	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0		
					100.0	51.7	48.3	50.1	0.5	0.3	0.8	47.9	0.2	0.1	0.1		

Note: Credit derivatives have been excluded from the sum of total derivatives here.
 Note: Numbers may not add due to rounding.
 Note: Beginning in 2Q09, Wells Fargo Bank NA and Wachovia Bank NA are combined for the purpose of this report.
 Data source: Call Reports, schedule RC-L