



Comptroller of the Currency
Administrator of National Banks

Washington, DC 20219

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

Executive Summary

- The notional value of derivatives held by U.S. commercial banks increased \$8.5 trillion in the fourth quarter, or 4.2%, to \$212.8 trillion.
- U.S. commercial banks reported trading revenues of \$1.9 billion in the fourth quarter, down 66% from \$5.7 billion in the third quarter. For the year, banks reported record trading revenues of \$22.6 billion, compared to a loss of \$836 million in 2008.
- In the fourth quarter, net current credit exposure decreased 18%, or \$86 billion, to \$398 billion. Net current credit exposure dropped 50% during 2009.
- Derivative contracts remain concentrated in interest rate products, which comprise 84% of total derivative notional values. The notional value of credit derivative contracts, at \$14 trillion, represents 7% of total notionals. Credit derivatives notional totals increased by 8% during the quarter.

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 and trust companies, reports filed by U.S. financial holding companies, and other published data.

A total of 1,030 insured U.S. commercial banks reported derivatives activities at the end of the fourth quarter, a decrease of 35 banks from the prior quarter. 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, because this report focuses on U.S. commercial banking companies, 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 banking companies 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 sharply lower trading revenues of \$1.9 billion in the fourth quarter, down 66% from \$5.7 billion in the third quarter. The decline in fourth quarter trading revenues continues a seasonal pattern. Since 2000, revenues in the fourth quarter are the lowest of the year in 8 of the 10 years. As the year closes, client demand tends to diminish as corporations prepare to close their books, and dealers seek to preserve their profits. Uncertainty in the fourth quarter over potential legislative changes to the derivatives market hampered client demand beyond the normal seasonal effect. Trading revenues also suffered from changes in the credit-adjusted value of derivatives payables and receivables. As noted in previous quarterly reports, these credit-related changes, which banks record as part of their trading revenues, can be volatile. During the fourth quarter, as the U.S. economy strengthened, credit spreads continued to narrow. The net effect of changes to the credit-adjusted fair values of derivatives payables and receivables adversely impacted trading revenues.

Revenues from interest rate contracts declined 122% to a loss of \$1.2 billion. Banks reported FX revenues of \$2.6 billion, a 267% change from the third quarter. Interest rates and FX trading are closely aligned as dealers often use interest rate contracts to hedge FX risk. Therefore, it is useful to view these categories together. Combined interest rate and foreign exchange revenues of \$1.4 billion in the fourth quarter were 65% lower than the \$3.9 billion reported in the third quarter. Revenue from credit contracts was negligible in the fourth quarter, at \$27 million. Commodity revenues declined 13% to \$389 million. Banks posted revenues of \$144 million trading equity contracts.

For the full year of 2009, commercial bank trading revenues of \$22.6 billion set a record (readers should note that the mix of institutions included in this report changed in late 2008/early 2009 when the large investment banking firms were brought into the banking system), exceeding the previous high of \$18.8 billion for 2006. Despite seasonal fluctuations, wider intermediation margins, strong client demand, and favorable (trending) market conditions drove trading profits higher when evaluating the full year of performance. In 2008, banks had reported their first ever annual trading loss of \$836 million. The rebound in 2009 resulted from significant improvements in interest rate and credit trading revenues. Interest rate revenues increased \$13.6 billion in 2009. While banks reported only \$6 million in credit revenues in 2009, that was still a \$12.6 billion improvement from the sharp losses incurred during 2008, which were largely due to the continued write-down of legacy credit assets held in the trading portfolio.

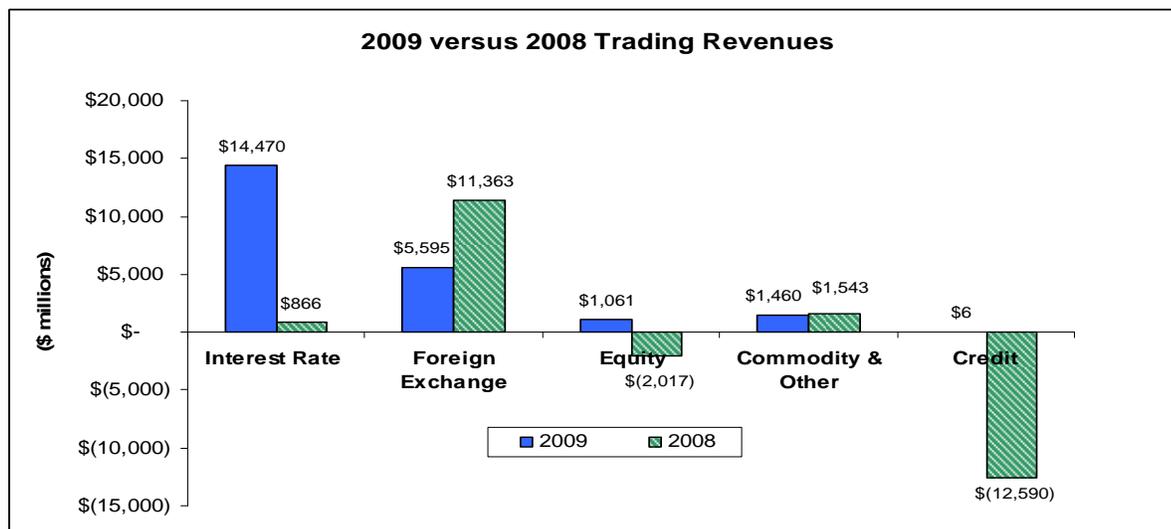
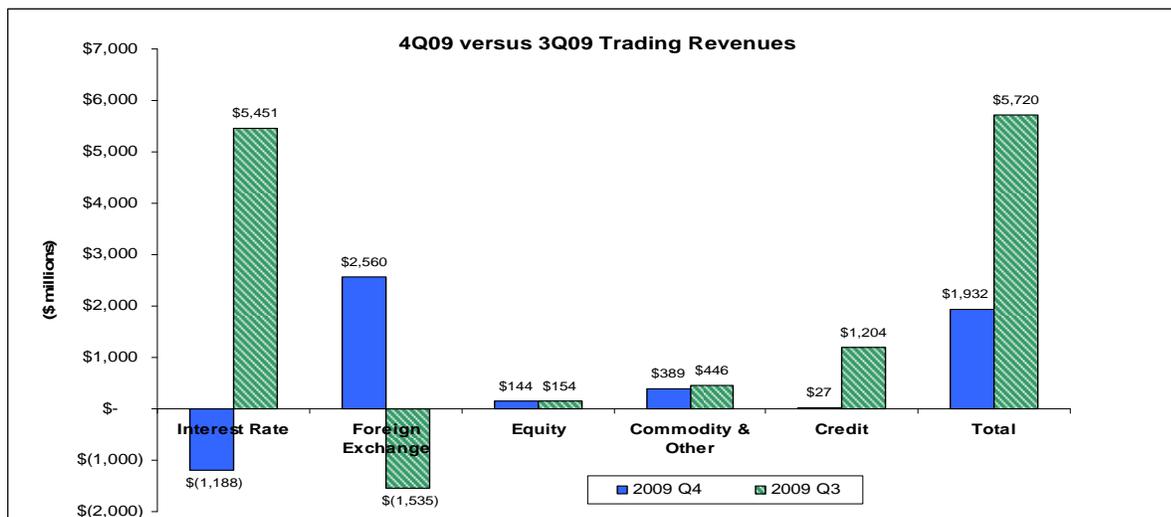
Commercial Bank Trading Revenue

Trading Revenue \$ in millions	Q4 '09	Q3 '09	Change Q4 vs. Q3	% Change Q4 vs. Q3	Q4 '08	Change Q4 vs. Q4	% Change Q4 vs. Q4
Interest Rate	(1,188)	5,451	(6,640)	-122%	(3,420)	2,232	65%
Foreign Exchange	2,560	(1,535)	4,095	267%	4,093	(1,533)	-37%
Equity	144	154	(10)	-6%	(1,229)	1,373	112%
Commodity & Other	389	446	(57)	-13%	338	51	15%
Credit	27	1,204	(1,177)	-98%	(8,958)	8,985	100%
Total Trading Revenues	1,932	5,720	(3,788)	-66%	(9,176)	11,108	121%

Trading Revenue \$ in millions	2009 Q4	Avg Past 12 Q4's	ALL Quarters Since Q4, 1996			Past 8 Quarters		
			Avg	Hi	Low	Avg	Hi	Low
Interest Rate	(1,188)	143	1,222	9,099	(3,420)	1,917	9,099	(3,420)
Foreign Exchange	2,560	1,721	1,487	4,093	(1,535)	2,120	4,093	(1,535)
Equity	144	271	375	1,829	(1,229)	(120)	1,042	(1,229)
Commodity & Other	389	79	145	789	(320)	375	601	261
Credit*	27	N/A	N/A	2,544	(11,780)	(1,573)	2,544	(8,958)
Total Trading Revenues	1,932					2,720		

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

Trading Revenue \$ in millions	2009	2008	2008-2009 Change	% Change	2007	2007-2008 Change	% Change
Interest Rate	14,470	866	13,604	1571%	7,902	(7,036)	-89%
Foreign Exchange	5,595	11,363	(5,768)	-51%	6,974	4,388	63%
Equity	1,061	(2,017)	3,077	153%	2,991	(5,008)	-167%
Commodity & Other	1,460	1,543	(82)	-5%	295	1,248	424%
Credit	6	(12,590)	12,596	100%	(12,673)	83	-1%
Total Trading Revenues	22,592	(836)	23,427	2804%	5,489	(6,324)	-115%



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			
	Q4 2009	Q3 2009	Change	%Change	Q4 2009	Q3 2009	Change	%Change
Interest Rates	3,121	3,663	(542)	-15%	3,023	3,539	(516)	-15%
FX	354	414	(60)	-14%	344	419	(74)	-18%
Equity	91	88	3	4%	90	88	2	2%
Commodity	50	48	2	4%	49	45	4	9%
Credit	437	471	(34)	-7%	409	439	(30)	-7%
Total	4,053	4,684	(631)	-13%	3,915	4,530	(615)	-14%

Gross positive fair values (i.e., derivatives receivables) declined 13%, or \$631 billion, to \$4.1 trillion in the fourth quarter. Higher interest rates caused a 15% or \$542 billion decline in receivables from interest rate contracts. FX receivables declined 14% or \$60 billion, to \$354 billion. Lower credit spreads caused receivables from credit contracts to fall \$34 billion (7%). Gross negative fair values (i.e., derivatives payables) decreased \$615 billion (14%) to \$3.9 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 18% (\$86 billion) to \$398 billion in the fourth quarter, as the \$631 billion decrease in derivative receivables more than offset a \$545 billion decline in netting benefits. As a credit risk mitigant, it is noteworthy that the contribution of netting benefits increased to more than 90% in the fourth quarter. During 2009 NCCE declined 50% from the financial market crisis peak of \$800 billion at the end of 2008. NCCE retreated each quarter during 2009 due to the impact on derivatives receivables from rising long term interest rates and sharply narrowing credit spreads. Although NCCE has declined sharply, it nevertheless remains very high by historical standards.

\$ in billions	Q409	Q309	Change	%
Gross Positive Fair Value (GPFV)	4,053	4,684	(631)	-13%
Netting Benefits	3,655	4,199	(545)	-13%
Netted Current Credit Exposure (NCCE)	398	484	(86)	-18%
Potential Future Exposure (PFE)	723	707	17	2%
Total Credit Exposure (TCE)	1,122	1,191	(69)	-6%
Netting Benefit %	90.2%	89.7%	0.5%	N/A
10 Year Interest Swap Rate	4.01%	3.44%	0.57%	17%
Dollar Index Spot	77.9	76.7	1.2	2%
Credit Derivative Index - North America Inv Grade	85.5	99.98	(14.4)	-14%
Credit Derivative Index - High Volatility	145.3	190.0	(44.7)	-24%
Russell 3000 Index Fund (IWW)	65.3	88.0	(22.7)	-26%
Dow Jones-UBS Commodity Index (DJUBS)	139.2	127.7	11.5	9%

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 2% in the fourth quarter to \$723 billion. The total credit exposure (PFE plus the net current credit exposure) fell 6% in the fourth quarter to \$1.1 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 (7% 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 in the past.

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%	4%	41%	100%
Top 5 Commercial Banks	55%	1%	2%	4%	39%	100%

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 67% of total NCCE at the end of the fourth quarter. Bank credit exposures to banks/securities firms and hedge funds are very well secured. Banks hold collateral against 95% of their exposure to banks and securities firms, and 217% 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	95%	1%	217%	2%	31%	67%

Collateral quality held by banks is very high and liquid, with 81% held in cash (both U.S. dollar and non-dollar).

Fair Value of Collateral	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 (%)	54.0%	27.4%	2.1%	2.8%	0.2%	1.5%	12.0%	100.0%

The lingering effects of the U.S. recession and credit market crisis have led to pressure on the quality of both derivatives receivables and loans. Key derivative credit exposure metrics continue to fluctuate as credit markets stabilize. While past due derivative contracts increased during the quarter, charge-offs fell. The fair value of derivatives contracts past due 30 days or more increased 21% to \$189 million, or 0.05% of NCCE. Banks charged-off \$159 million in derivatives receivables in the fourth quarter, down from \$214 million in the third

quarter. Charge-offs peaked at a record \$847 million in the fourth quarter of 2008. Charge-offs in the fourth quarter of 2009 represented 0.04% of the net current credit exposure from derivative contracts, the same as in the third quarter. [See Graph 5c.] For comparison purposes, Commercial and Industrial (C&I) loan net charge-offs were flat at \$7.8 billion in the fourth quarter. Net C&I charge-offs were 0.67% of total C&I loans in the fourth quarter, up from 0.65% in the third 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. Banks and supervisors have been working to expand the use of stress analyses to complement the VaR risk measurement process that is typically used when assessing a bank's exposure to market risk.

\$ in millions	JPMorgan & Co.	Citigroup Inc.	Bank of America Corp.	Goldman Sachs	Morgan Stanley
Average VaR 2009	\$227	\$266	\$206	\$218	\$135
12-31-09 Equity Capital	\$165,365	\$152,700	\$231,444	\$70,714	\$46,688
2009 Net Income	\$11,728	(\$1,606)	\$6,276	\$13,385	\$1,346
Avg VaR 2009 / Equity	0.1%	0.2%	0.1%	0.3%	0.3%
Avg VaR 2009 / 2009 Net Income	1.9%	-16.6%	3.3%	1.6%	10.0%

Data Source: 10K & 10Q SEC Reports.

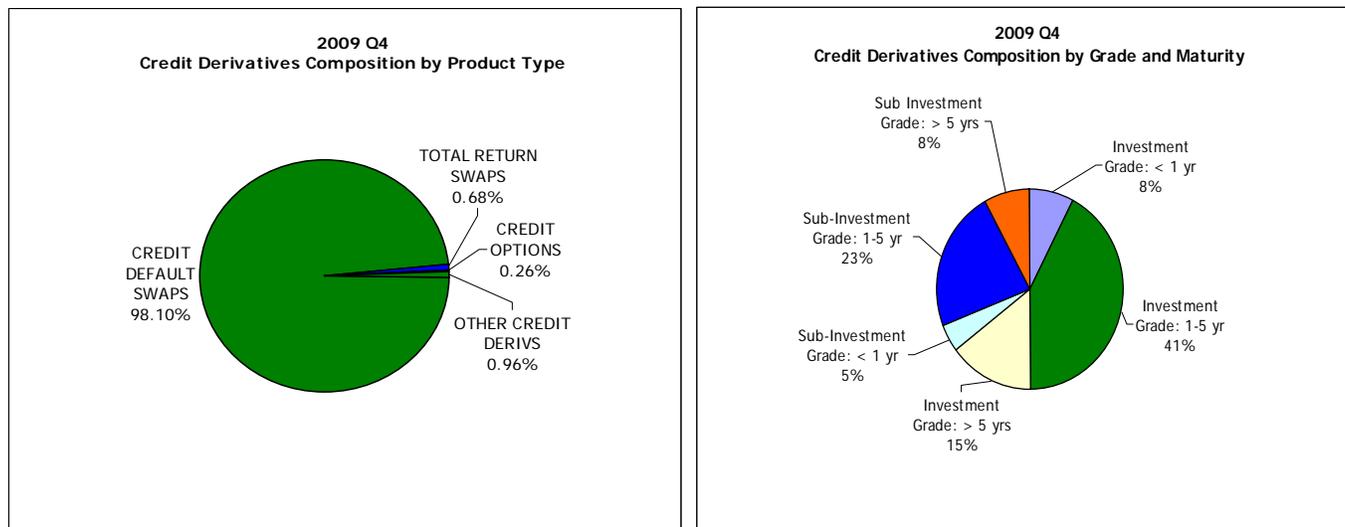
The large trading banks disclose average VaR data in published financial reports. To provide perspective on the market risk of trading activities, it is useful to compare the VaR numbers over time and to equity capital and net income. As shown in the table above, market risks reported by the three largest 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 increased 8% in the fourth quarter to \$14 trillion. Credit derivative outstandings have declined 15% since peaking at \$16.4 trillion in the first quarter of 2008; they declined 12% 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 in 2009. 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, flat from the third quarter. [See chart on right above.]

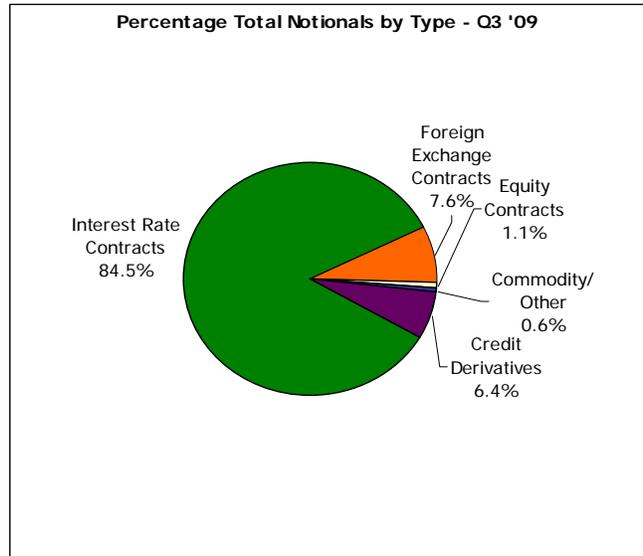
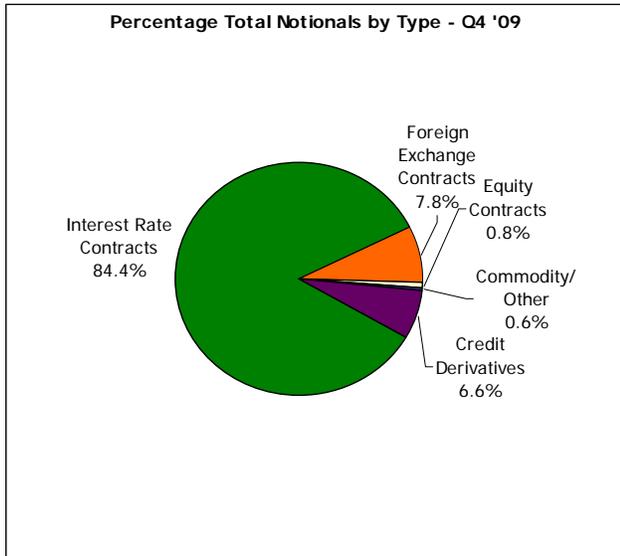
The notional amount for the 35 U.S. commercial banks that sold credit protection (i.e., assumed credit risk) was \$6.8 trillion, up \$0.6 trillion (9%) from the third quarter. The notional amount for the 33 banks that purchased credit protection (i.e., hedged credit risk) was \$7.2 trillion, an increase of \$0.5 trillion (7%). [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 potential 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 fourth quarter increased by \$8.5 billion to \$213 trillion. Derivative notionals are 6% 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 7%, respectively, of total notionals.

\$ in billions	Q4 '09	Q3 '09	\$ Change	% Change	% of Total Derivatives
Interest Rate Contracts	179,555	172,561	6,993	4%	84%
Foreign Exchange Contracts	16,553	15,609	944	6%	8%
Equity Contracts	1,685	2,182	(497)	-23%	1%
Commodity/Other	979	926	53	6%	0%
Credit Derivatives	14,036	12,986	1,050	8%	7%
Total	212,808	204,264	8,543	4%	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	Q4 '09	Q3 '09	\$ Change	% Change	% of Total Derivatives
Futures & Forwards	26,493	24,877	1,617	6%	12%
Swaps	142,011	135,911	6,101	4%	67%
Options	30,267	30,491	(224)	-1%	14%
Credit Derivatives	14,036	12,986	1,050	8%	7%
Total	212,808	204,264	8,543	4%	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.

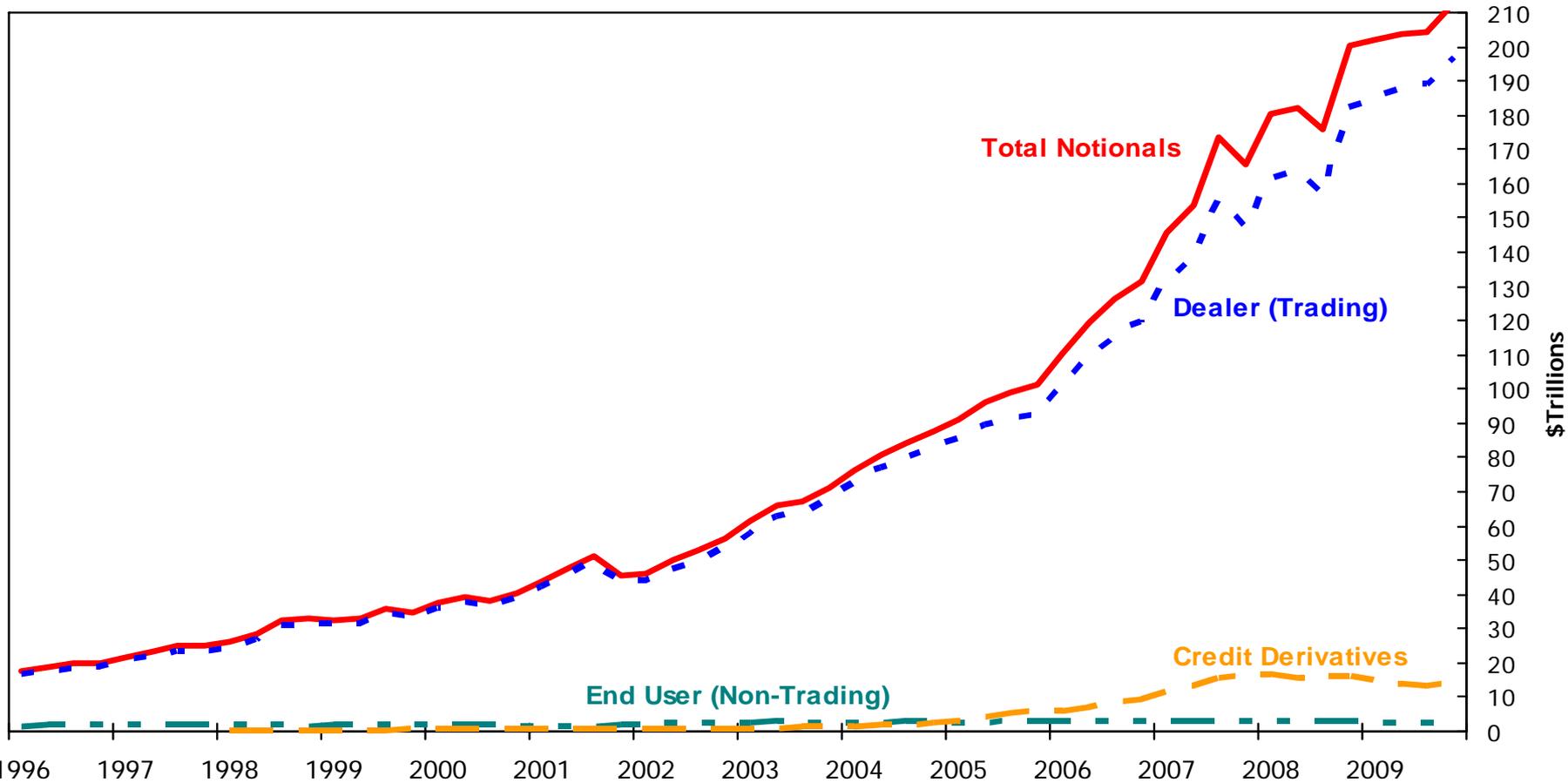
Total Credit Exposure (TCE): The sum total of net current credit exposure (NCCE) and potential future exposure (PFE).

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



	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
Total Derivative Notionals	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	212.8
Dealer (Trading)	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	196.8
End User (Non-Trading)	2.4	2.6	2.5	2.4	2.5	2.5	2.6	2.6	2.5	2.5	2.6	2.6	2.6	2.6	3.0	2.8	2.9	2.6	2.8	2.6	2.8	2.8	2.6	2.6	2.3	2.4	2.1	2.0
Credit Derivatives	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	14.0

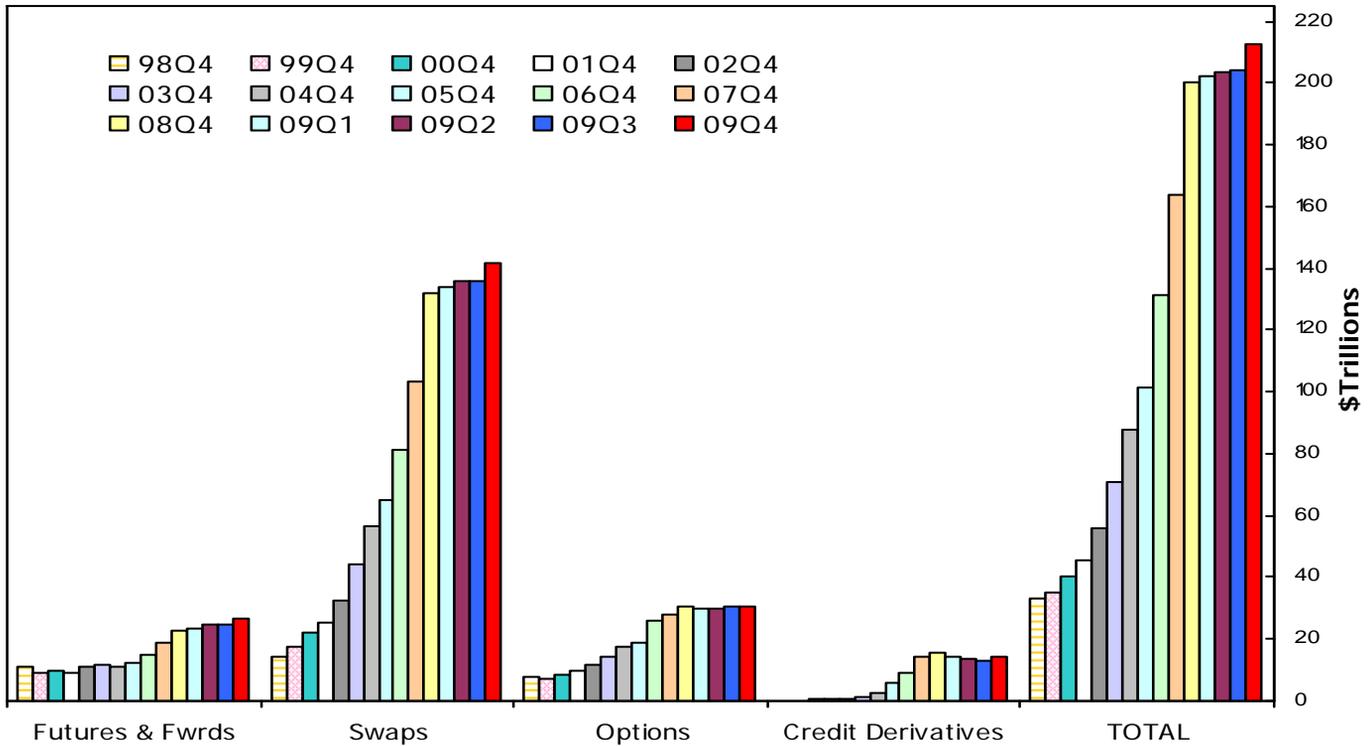
Note: Numbers may not add due to rounding. Total derivative notionals are now reported after including credit derivatives, for which regulatory reporting does not differentiate between trading and non-trading.

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	09Q4
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	26,493
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	142,011
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	30,267
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	14,036
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	212,808

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

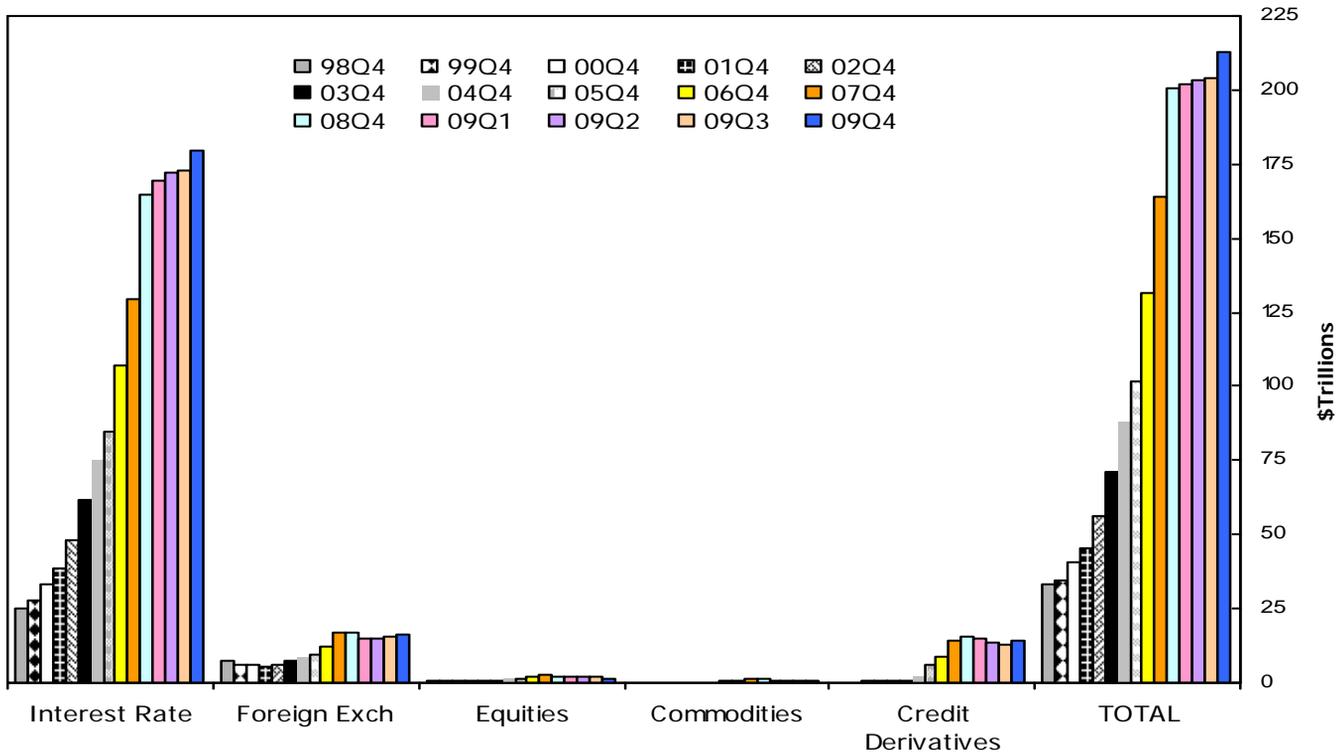
Note: Numbers may not add due to rounding.

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	09Q4
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	179,555
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	16,553
Equities	501	672	858	770	783	829	1,120	1,255	2,271	2,522	2,207	2,174	2,042	2,182	1,685
Commodities	183	171	222	179	233	214	289	598	893	1,073	1,050	938	909	926	979
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	14,036
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	212,808

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

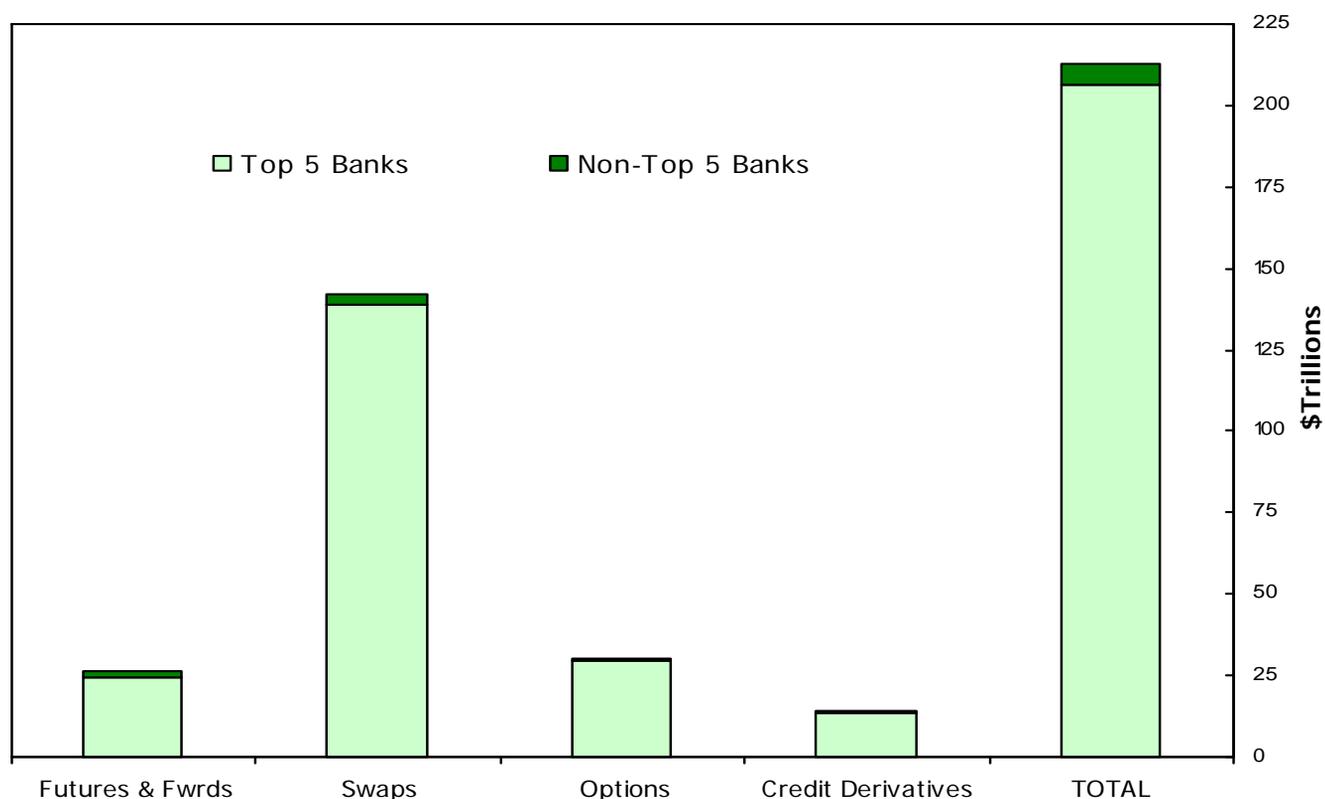
As of Q206 equities and commodities types are shown as separate categories. They were previously shown as "Other Derivs."

Note: Numbers may not add due to rounding.

Data Source: Call Reports

Five Banks Dominate in Derivatives

All Commercial Banks, Fourth Quarter 2009



Concentration of Derivative Contracts (\$ Billions)*

	\$		%		\$		%	
	Top 5 Bks	Tot Derivs	Non-Top 5 Bks	Tot Derivs	All Bks	Tot Derivs		
Futures & Fwrds	24,573	11.5	1,921	0.9	26,493	12.4		
Swaps	139,056	65.3	2,955	1.4	142,011	66.7		
Options	29,338	13.8	929	0.4	30,267	14.2		
Credit Derivatives	13,215	6.2	821	0.4	14,036	6.6		
TOTAL	206,182	96.9	6,626	3.1	212,808	100.0		

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

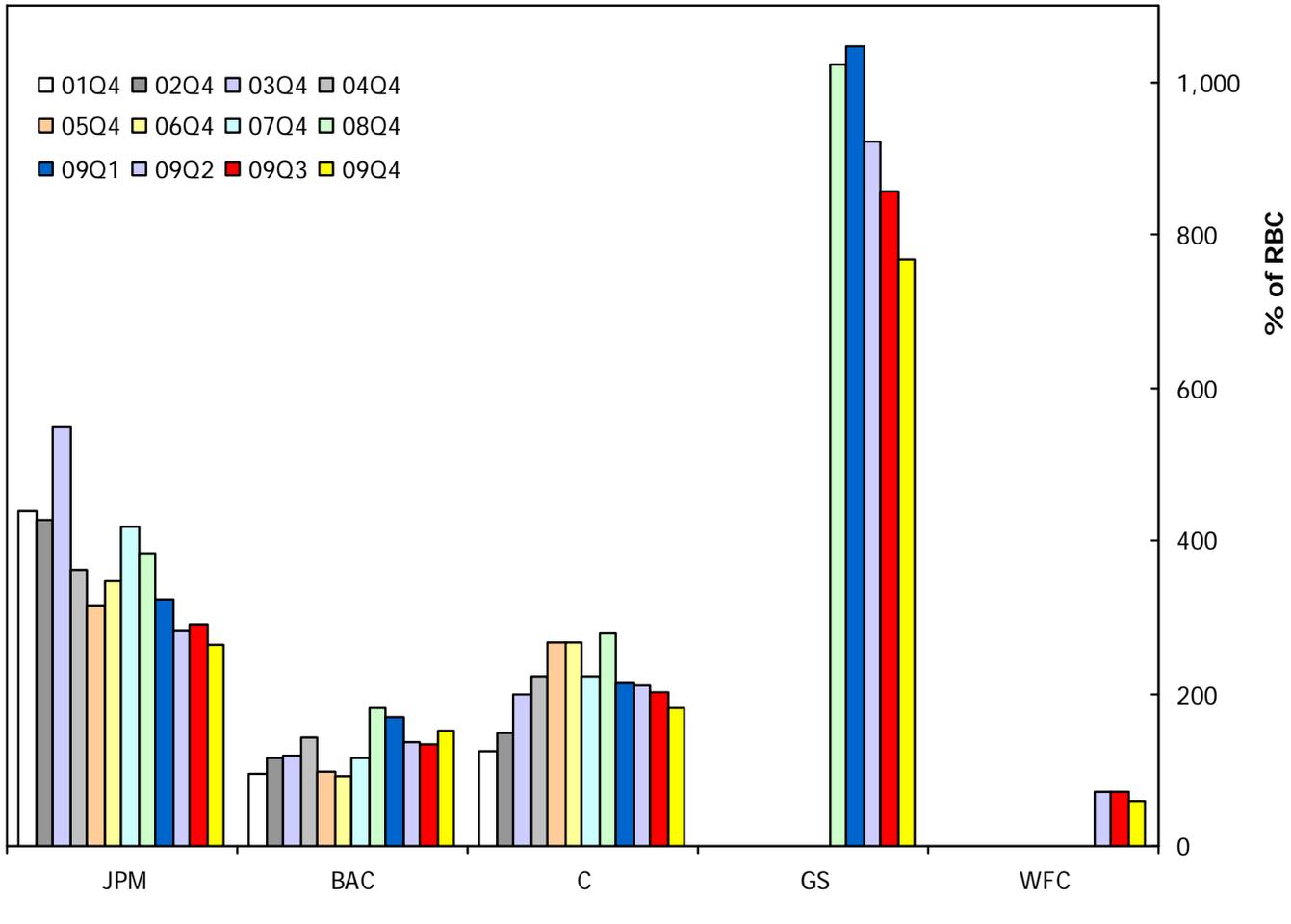
Note: Beginning in 2Q09, Wells Fargo Bank NA and Wachovia Bank NA are combined for the purpose of this report.

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	09Q4
JPMORGAN CHASE	439	427	548	361	315	347	419	382	323	283	290	265
BANK OF AMERICA	95	114	119	143	97	93	115	179	169	137	135	151
GOLDMAN								1,024	1,048	921	858	766
CITIBANK	123	147	198	221	267	268	223	278	213	209	203	180
WELLS										71	70	60
% Top 5 Banks	175	180	243	228	205	220	239	330	286	207	311	284

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.

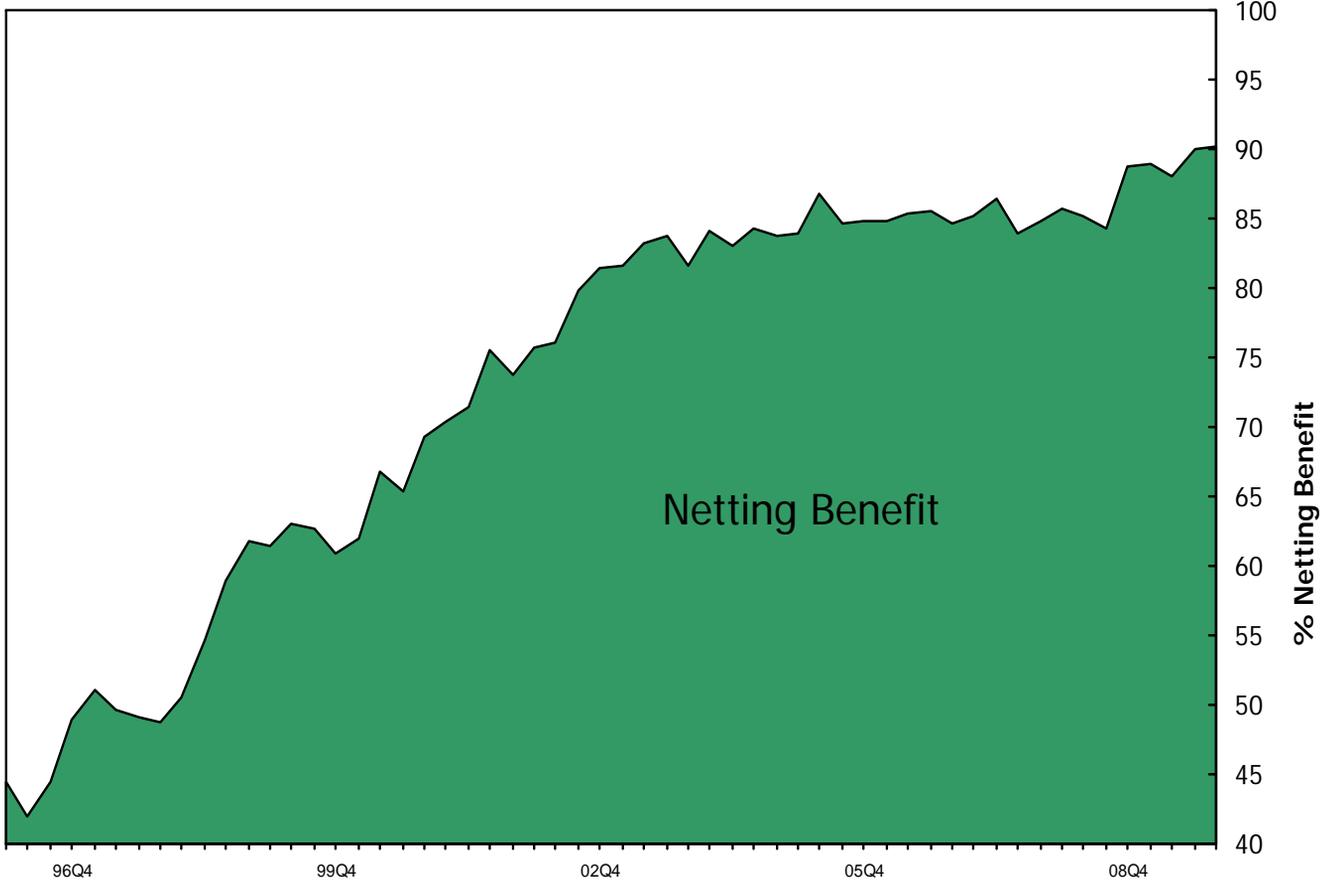
Beginning in 2Q09, the top five commercial banks in derivatives include Wells Bank NA (combined with Wachovia) replacing HSBC. See Table 1.

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.

Netting Benefit: Amount of Gross Exposure Eliminated Through Bilateral Netting

All Commercial Banks with Derivatives

1998 Q1 - 2009 Q4



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	09Q4
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	90.2

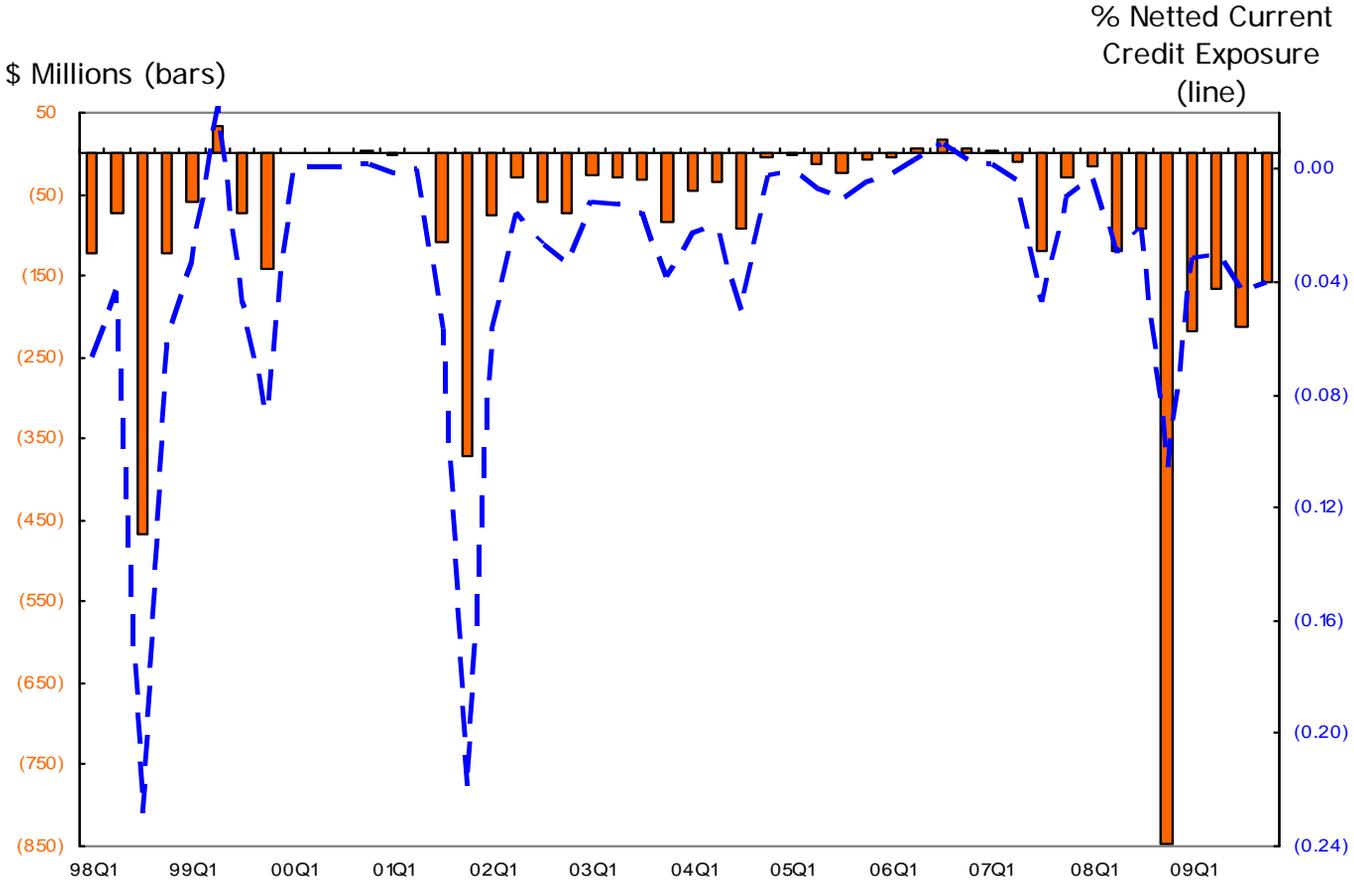
*Note: The netting benefit is defined as: \$ amount of netting benefits/gross positive fair value.

Data Source: Call Reports

Quarterly (Charge-Offs)/Recoveries From Derivatives

Commercial Banks with Derivatives

1998 Q1 - 2009 Q4



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	09Q4
(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)	(159.3)

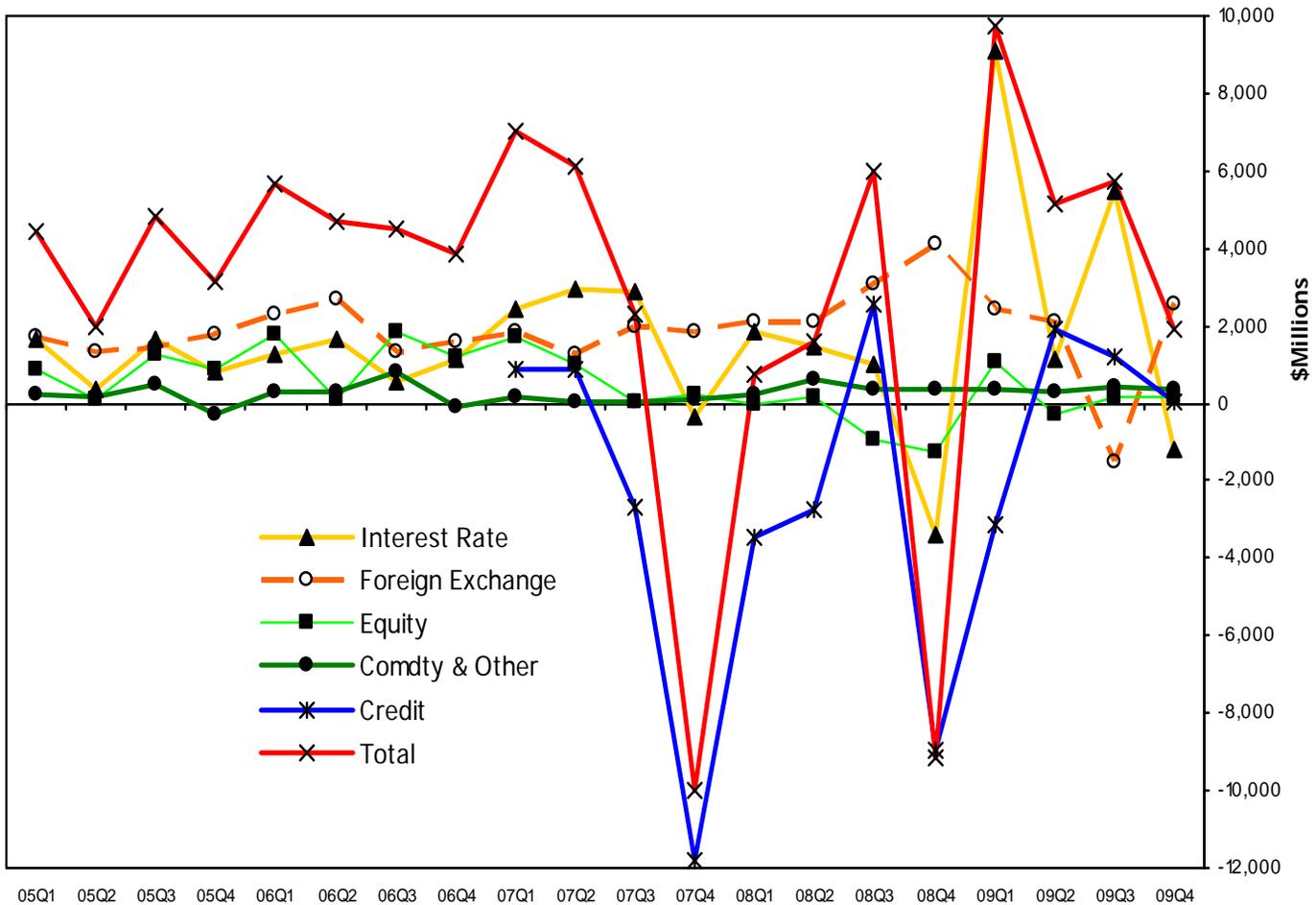
*Note: The figures are for each quarter alone, not year-to-date.

Data Source: Call Reports

Quarterly Trading Revenues Cash & Derivative Positions

All Commercial Banks

2005 Q1 – 2009 Q4



Cash & Derivative Revenue (\$ Millions)*

	05Q1	05Q2	05Q3	05Q4	06Q1	06Q2	06Q3	06Q4	07Q1	07Q2	07Q3	07Q4	08Q1	08Q2	08Q3	08Q4	Q109	Q209	Q309	Q409
Interest Rate	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	(1,188)
Foreign Exchange	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)	2,560
Equity	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	144
Comdty & Other	212	166	507	(292)	313	274	789	(111)	175	25	7	88	261	601	342	338	344	281	446	389
Credit									878	883	(2,655)	(11,780)	(3,461)	(2,715)	2,544	(8,958)	(3,154)	1,930	1,204	27
Total Trading Revenue*	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	1,932

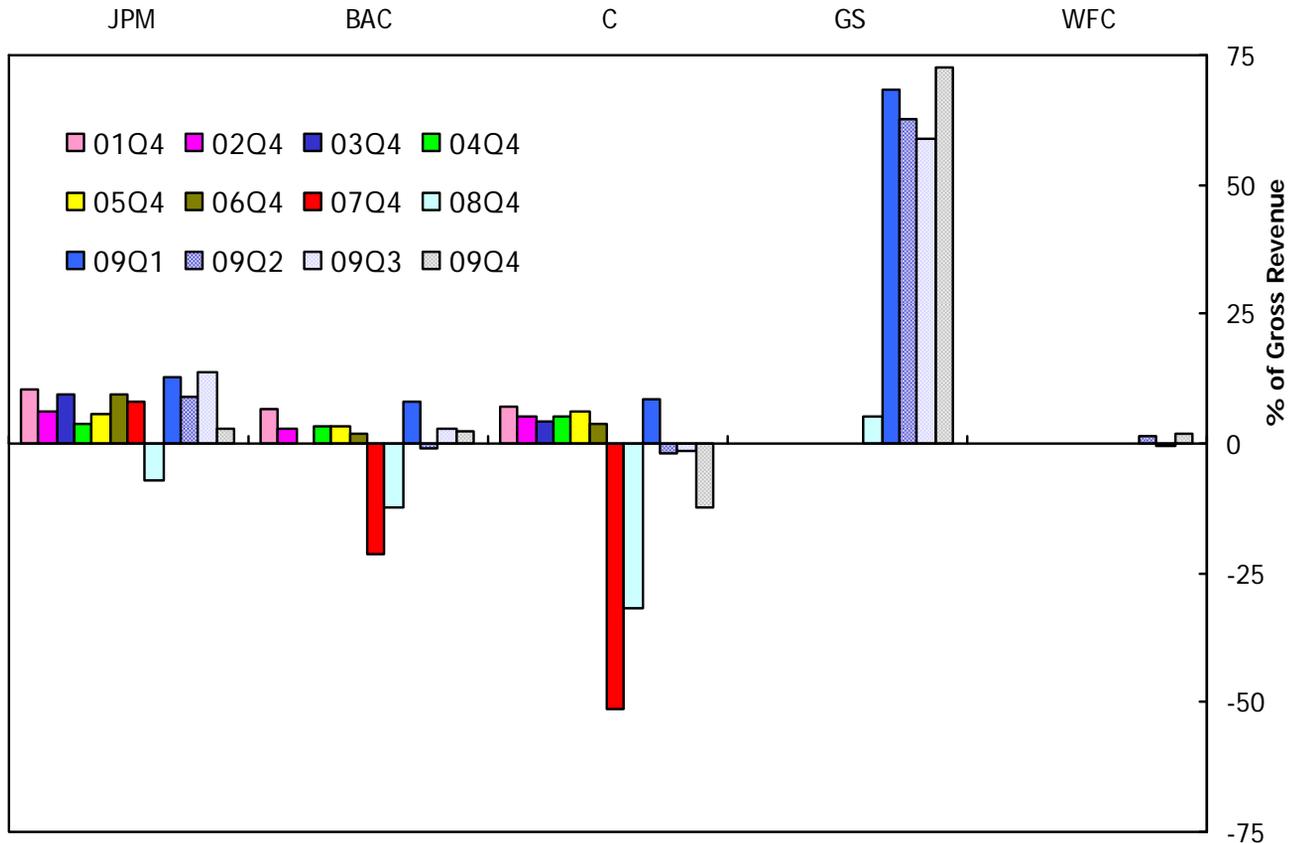
* Note: The trading revenue figures above are for cash and derivative activities. Revenue figures are for each quarter alone, not year-to-date.

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	09Q4
JPMorgan Chase (JPM)	11	6	10	4	6	10	8	-7	13	9	14	3
Bank America (BAC)	6	3	3	3	3	2	-21	-12	8	-1	3	2
Goldman Sachs (GS)								5	69	63	59	72
Citibank (C)	7	5	5	5	6	4	-51	-32	8	-2	-2	-12
Wells (WFC)										2	0	2
Total % (Top 5 Banks)								-17	12	4	5	1
Total % (All Banks)	3	2	2	2	2	2	-6	-6	6	3	4	1

* 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.

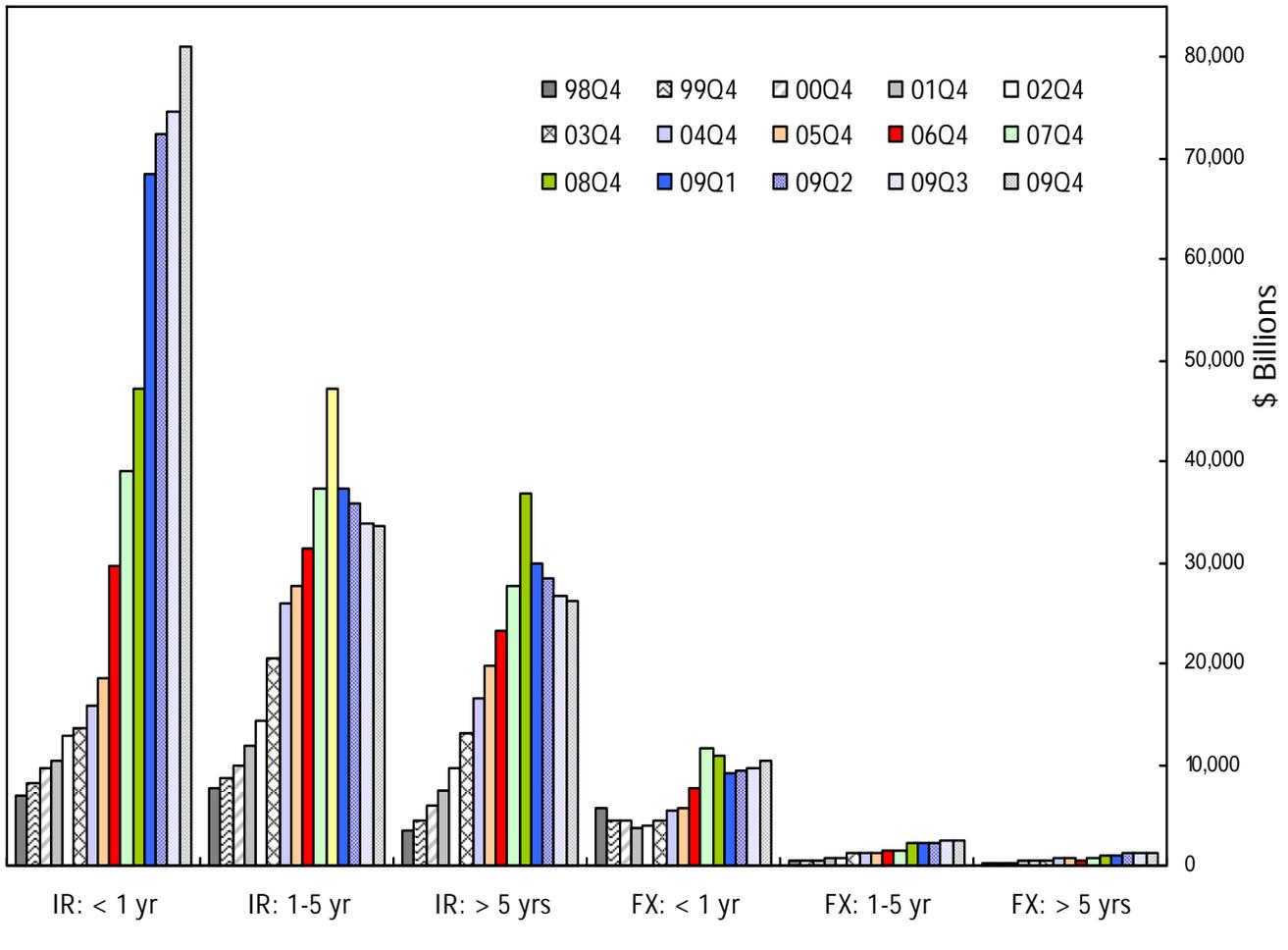
Gross Revenue equals interest income plus non-interest income.

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	09Q4
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	80,976
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	33,632
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	26,144
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	10,416
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	2,449
FX: > 5 yrs	193	241	345	492	431	577	760	687	593	619	1,086	1,057	1,194	1,325	1,344

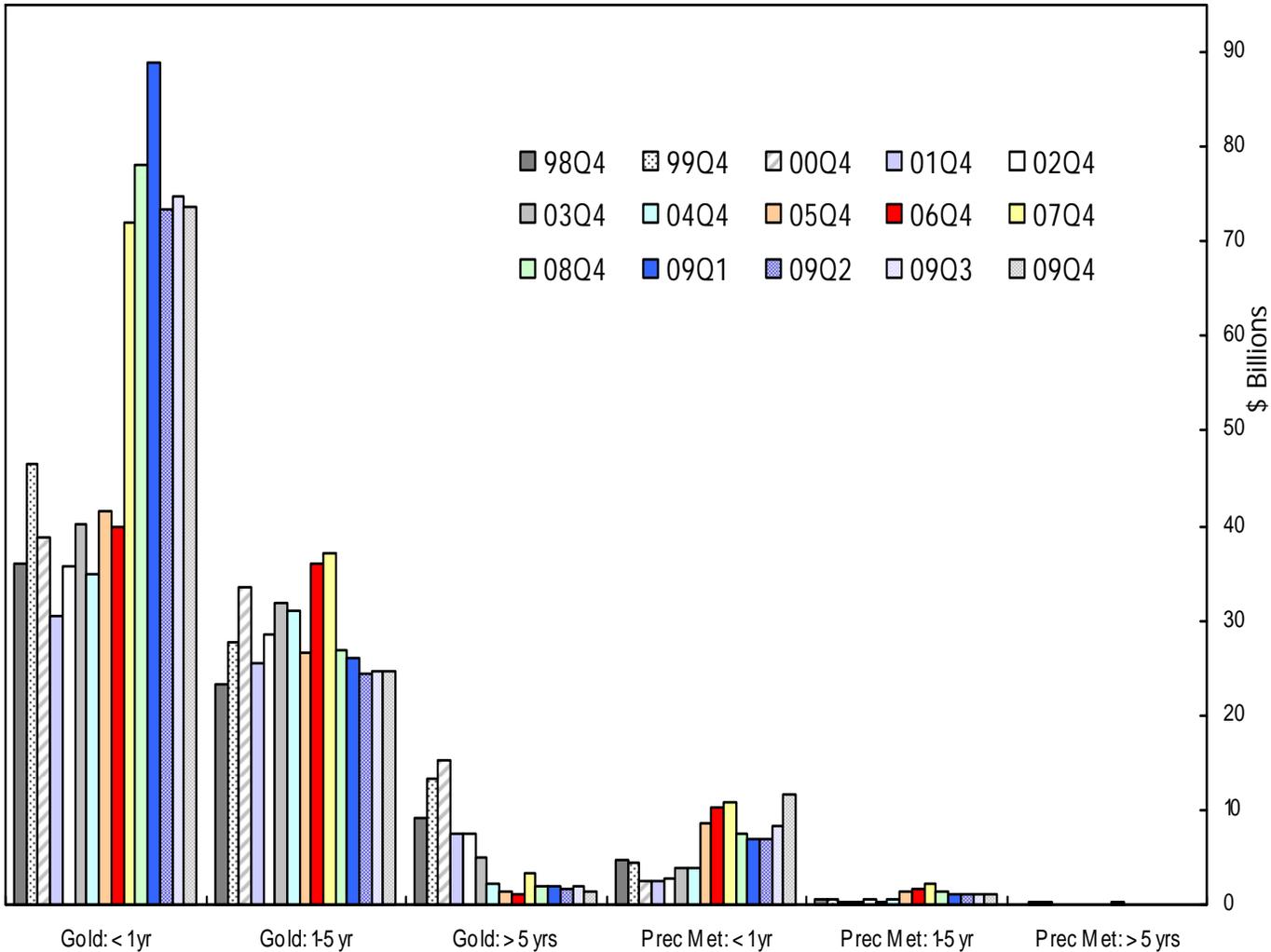
*Note: Figures above exclude foreign exchange contracts with an original maturity of 14 days or less, futures contracts, written options, basis swaps, and any other contracts not subject to risk-based capital requirements.

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	09Q4
Gold: < 1 yr	36	47	39	31	36	40	35	42	40	72	78	89	73	75	74
Gold: 1-5 yr	23	28	34	26	28	32	31	27	36	37	27	26	24	25	25
Gold: > 5 yrs	9	13	15	7	8	5	2	1	1	3	2	2	2	2	1
Prec Met: < 1 yr	5	4	3	2	3	4	4	9	10	11	8	7	7	8	12
Prec Met: 1-5 yr	1	1	0	0	0	0	1	1	2	2	2	1	1	1	1
Prec Met: > 5 yrs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

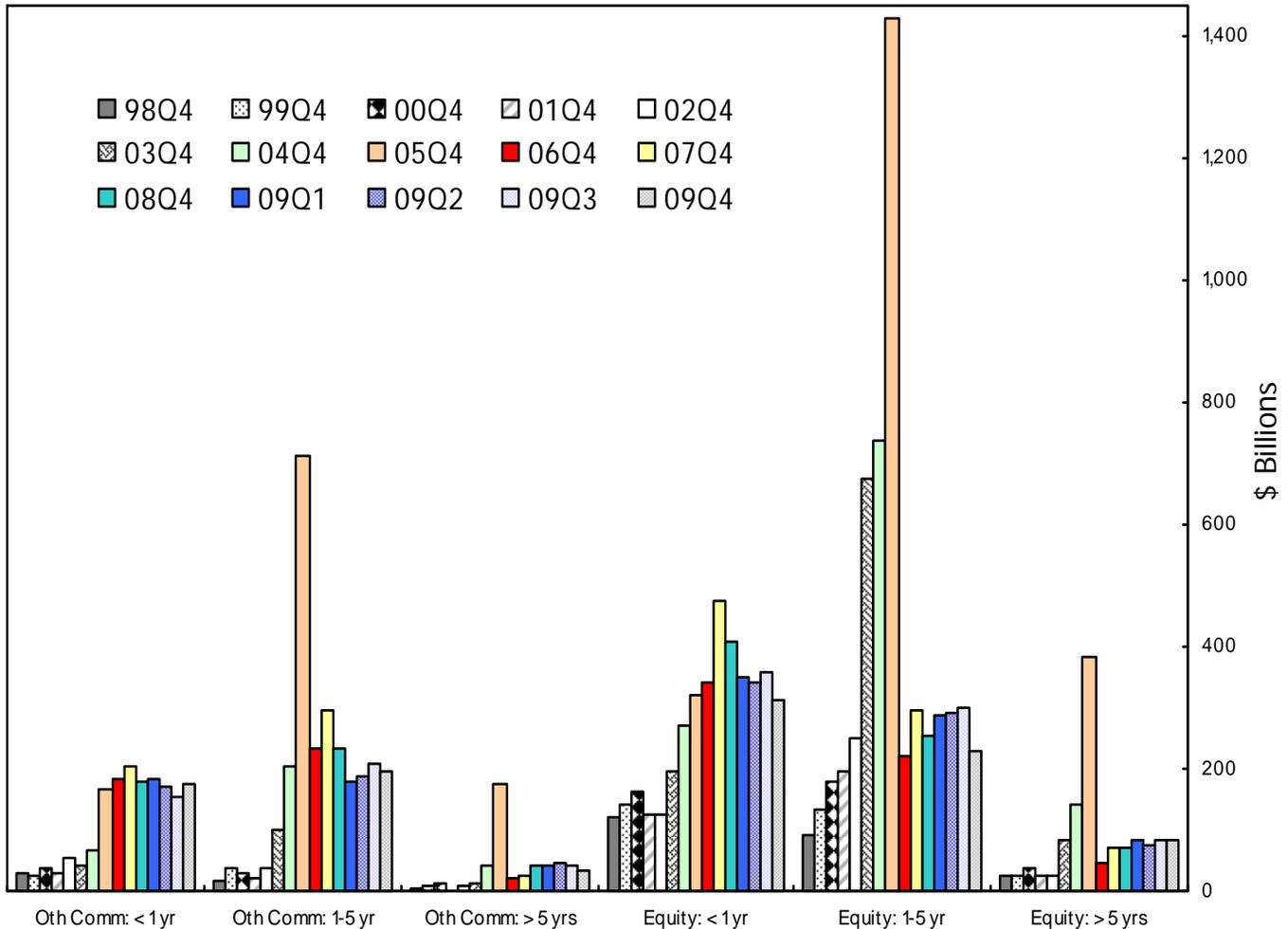
*Note: Figures above exclude foreign exchange contracts with an original maturity of 14 days or less, futures contracts, written options, basis swaps, and any other contracts not subject to risk-based capital requirements.

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	09Q4
Oth Comm: < 1 yr	30	24	36	28	55	41	68	165	185	205	179	184	172	155	176
Oth Comm: 1-5 yr	18	37	27	23	35	102	206	714	235	298	233	179	186	208	198
Oth Comm: > 5 yrs	4	8	11	2	9	14	40	175	20	23	43	40	44	42	33
Equity: < 1 yr	122	143	162	124	127	197	273	321	341	473	409	349	343	358	312
Equity: 1-5 yr	90	134	180	195	249	674	736	1,428	221	297	256	286	291	302	228
Equity: > 5 yrs	26	25	38	23	25	84	140	383	45	70	72	83	76	83	82

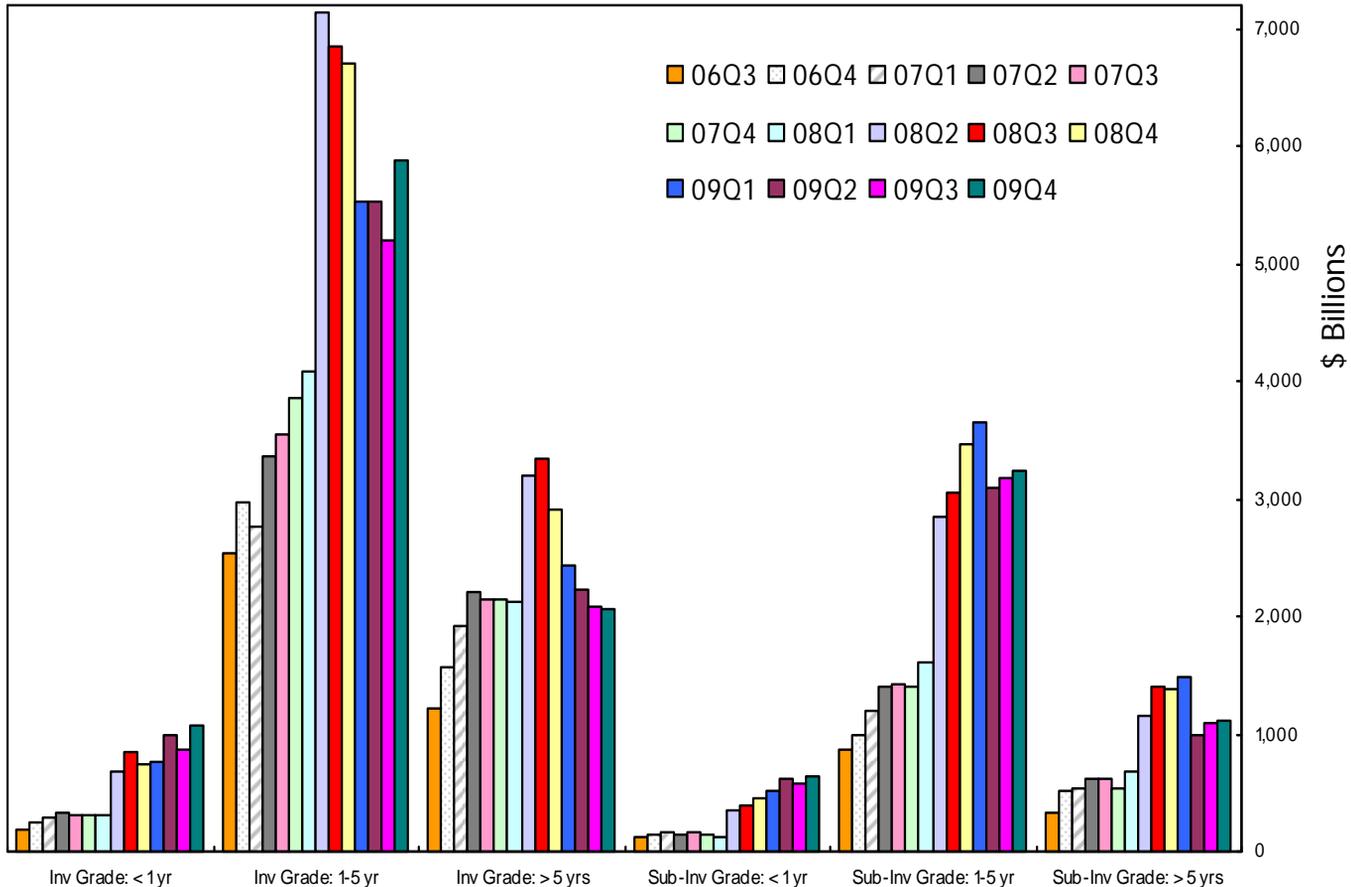
*Note: Figures above exclude foreign exchange contracts with an original maturity of 14 days or less, futures contracts, written options, basis swaps, and any other contracts not subject to risk-based capital requirements.

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 Q4



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

	06Q3	06Q4	07Q1	07Q2	07Q3	07Q4	08Q1	08Q2	08Q3	08Q4	09Q1	09Q2	09Q3	09Q4
Investment Grade: < 1 yr	193	243	281	328	307	304	319	685	839	741	765	997	869	1,079
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	5,888
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	2,063
Sub-Investment Grade: < 1 yr	117	139	164	144	158	149	134	343	400	457	513	615	575	635
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	3,248
Sub Investment Grade: > 5 yrs	331	506	537	629	621	543	672	1,160	1,394	1,388	1,492	989	1,086	1,121

*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
DECEMBER 31, 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	\$1,627,684	\$78,545,384	\$1,081,969	\$2,016,066	\$9,142,675	\$50,286,086	\$10,021,035	\$5,997,553	\$63,281
2	BANK OF AMERICA NA	NC	1,465,221	44,315,928	1,897,938	565,918	5,556,684	28,931,965	3,417,295	3,946,128	153,271
3	GOLDMAN SACHS BANK USA	NY	91,016	41,595,932	577,507	250,220	116,839	34,802,605	5,039,746	809,015	1,175
4	CITIBANK NATIONAL ASSN	NV	1,161,361	37,546,159	431,245	845,471	4,438,695	22,888,619	6,660,934	2,281,195	414,291
5	WELLS FARGO BANK NA	SD	1,118,861	4,178,720	191,621	10,399	1,137,525	2,147,012	510,978	181,185	14,714
6	HSBC BANK USA NATIONAL ASSN	VA	167,165	2,894,963	52,086	57,236	435,537	1,404,211	180,078	765,815	39,409
7	BANK OF NEW YORK MELLON	NY	164,275	1,301,857	36,657	51,424	393,285	478,360	341,325	806	24,198
8	STATE STREET BANK&TRUST CO	MA	153,741	625,139	747	0	546,112	3,138	74,972	170	19,539
9	PNC BANK NATIONAL ASSN	PA	260,310	293,425	43,992	18,580	10,098	170,422	46,150	4,182	933
10	SUNTRUST BANK	GA	164,341	237,540	20,641	8,188	12,323	164,815	30,892	682	423
11	NORTHERN TRUST CO	IL	68,809	171,619	0	0	165,420	5,893	178	127	10,618
12	REGIONS BANK	AL	138,007	115,583	33,097	2,000	2,096	75,282	2,392	716	7
13	KEYBANK NATIONAL ASSN	OH	90,179	99,893	8,890	0	6,979	69,448	10,038	4,538	287
14	U S BANK NATIONAL ASSN	OH	276,376	92,842	475	6,500	30,322	46,776	6,657	2,112	533
15	BRANCH BANKING&TRUST CO	NC	159,676	68,227	5,292	0	12,095	40,647	10,192	0	48
16	FIFTH THIRD BANK	OH	112,736	65,318	57	0	8,857	40,974	14,417	1,013	415
17	TD BANK NATIONAL ASSN	DE	140,039	50,280	0	0	2,828	42,372	4,839	241	1
18	RBS CITIZENS NATIONAL ASSN	RI	116,921	48,105	0	0	5,191	39,882	1,851	1,181	84
19	MORGAN STANLEY BANK NA	UT	66,159	41,467	0	0	0	16,119	0	25,348	0
20	UNION BANK NATIONAL ASSN	CA	85,196	40,099	3,012	0	2,105	26,003	8,979	0	295
21	TD BANK USA NATIONAL ASSN	ME	10,063	35,852	0	0	9,758	26,094	0	0	0
22	HUNTINGTON NATIONAL BANK	OH	51,111	27,219	10	0	1,556	23,001	2,540	112	0
23	CAPITAL ONE NATIONAL ASSN	VA	127,360	27,008	225	0	739	26,026	17	0	0
24	ALLY BANK	UT	55,303	25,915	0	0	13,769	3,196	8,950	0	0
25	DEUTSCHE BANK TR CO AMERICAS	NY	45,875	21,994	0	0	308	16,998	3	4,685	0
TOP 25 COMMERCIAL BANKS & TCs WITH DERIVATIVES			\$7,917,784	\$212,466,466	\$4,385,461	\$3,832,002	\$22,051,797	\$141,775,944	\$26,394,458	\$14,026,804	\$743,524
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			2,446,650	341,162	6,288	2,465	49,858	235,117	38,521	8,912	1,050
TOTAL COMMERCIAL BANKS & TCs WITH DERIVATIVES			10,364,434	212,807,628	4,391,749	3,834,467	22,101,655	142,011,061	26,432,979	14,035,716	744,574

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
DECEMBER 31, 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	2,031,989	78,664,994	1,202,652	2,063,200	9,449,952	50,138,710	9,816,592	5,993,888	61,128
2	BANK OF AMERICA CORPORATION	NC	2,224,705	72,528,715	2,677,235	1,409,928	11,266,127	46,047,242	5,484,090	5,644,093	116,681
3	GOLDMAN SACHS GROUP, INC., THE	NY	849,278	48,850,049	1,308,021	2,148,075	1,757,716	31,659,624	6,726,181	5,250,432	172,066
4	MORGAN STANLEY	NY	773,420	41,505,827	1,130,858	692,719	6,303,688	24,982,952	3,421,896	4,973,714	104,327
5	CITIGROUP INC.	NY	1,856,646	39,345,065	620,603	2,570,960	4,914,036	21,925,200	6,767,251	2,547,015	390,042
6	WELLS FARGO & COMPANY	CA	1,243,646	4,062,612	192,810	12,989	1,142,392	2,059,626	486,774	168,021	14,714
7	HSBC NORTH AMERICA HOLDINGS INC.	IL	391,332	2,872,695	65,001	57,236	448,134	1,352,904	183,760	765,659	40,080
8	BANK OF NEW YORK MELLON CORPORATION, THE	NY	212,336	1,290,001	36,657	51,424	393,203	466,586	341,325	806	24,243
9	TAUNUS CORPORATION	NY	369,105	1,049,023	68,452	180,708	498,732	183,005	25,402	92,724	108
10	STATE STREET CORPORATION	MA	156,756	624,852	750	0	546,122	2,838	74,972	170	19,539
11	BARCLAYS GROUP US INC.	DE	365,703	351,735	0	151,479	164,516	31,869	3,114	756	0
12	GMAC INC.	MI	172,313	312,346	62,757	74	39,682	171,650	37,893	290	0
13	PNC FINANCIAL SERVICES GROUP, INC., THE	PA	269,922	286,419	44,055	18,625	10,309	162,941	46,082	4,407	933
14	SUNTRUST BANKS, INC.	GA	174,166	239,600	20,641	8,188	12,323	164,515	33,252	682	423
15	METLIFE, INC.	NY	539,314	195,877	14,968	0	30,280	59,760	84,147	6,723	0
16	NORTHERN TRUST CORPORATION	IL	82,142	172,206	0	0	165,420	6,480	178	127	10,618
17	REGIONS FINANCIAL CORPORATION	AL	142,354	115,497	33,097	2,000	2,096	74,424	3,164	716	7
18	KEYCORP	OH	93,382	103,526	8,980	0	6,979	71,632	11,396	4,538	287
19	U.S. BANCORP	MN	281,176	101,118	475	6,500	30,322	55,041	6,656	2,124	533
20	TD BANK US HOLDING COMPANY	ME	145,483	86,131	0	0	12,586	68,466	4,839	241	1
21	FIFTH THIRD BANCORP	OH	113,380	69,428	57	0	8,857	44,829	14,667	1,018	415
22	BB&T CORPORATION	NC	165,764	66,250	5,292	0	12,360	38,764	9,834	0	48
23	CAPITAL ONE FINANCIAL CORPORATION	VA	169,400	59,236	225	0	2,369	56,625	17	0	0
24	CITIZENS FINANCIAL GROUP, INC.	RI	148,012	58,332	0	0	5,191	49,502	2,306	1,332	84
25	UNIONBANCAL CORPORATION	CA	85,598	40,099	3,012	0	2,105	26,003	8,979	0	295
TOP 25 HOLDING COMPANIES WITH DERIVATIVES			13,057,323	293,051,633	7,496,599	9,374,105	37,225,497	179,901,188	33,594,767	25,459,477	956,574

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
DECEMBER 31, 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	\$1,627,684	\$78,545,384	3.9	96.1	80.8	9.1	2.5	7.6
2	BANK OF AMERICA NA	NC	1,465,221	44,315,928	5.6	94.4	85.7	5.1	0.4	8.9
3	GOLDMAN SACHS BANK USA	NY	91,016	41,595,932	2.0	98.0	94.4	3.6	0.0	1.9
4	CITIBANK NATIONAL ASSN	NV	1,161,361	37,546,159	3.4	96.6	83.0	10.4	0.6	6.1
5	WELLS FARGO BANK NA	SD	1,118,861	4,178,720	4.8	95.2	88.2	4.0	3.4	4.3
6	HSBC BANK USA NATIONAL ASSN	VA	167,165	2,894,963	3.8	96.2	51.9	19.8	1.8	26.5
7	BANK OF NEW YORK MELLON	NY	164,275	1,301,857	6.8	93.2	81.0	18.3	0.6	0.1
8	STATE STREET BANK&TRUST CO	MA	153,741	625,139	0.1	99.9	0.7	90.8	8.5	0.0
9	PNC BANK NATIONAL ASSN	PA	260,310	293,425	21.3	78.7	96.0	2.4	0.1	1.4
10	SUNTRUST BANK	GA	164,341	237,540	12.1	87.9	92.5	2.5	4.7	0.3
11	NORTHERN TRUST CO	IL	68,809	171,619	0.0	100.0	3.0	96.9	0.0	0.1
12	REGIONS BANK	AL	138,007	115,583	30.4	69.6	98.8	0.5	0.0	0.6
13	KEYBANK NATIONAL ASSN	OH	90,179	99,893	8.9	91.1	87.1	7.8	0.6	4.5
14	U S BANK NATIONAL ASSN	OH	276,376	92,842	7.5	92.5	83.3	14.4	0.1	2.3
15	BRANCH BANKING&TRUST CO	NC	159,676	68,227	7.8	92.2	99.4	0.6	0.0	0.0
16	FIFTH THIRD BANK	OH	112,736	65,318	0.1	99.9	78.8	16.2	3.5	1.6
17	TD BANK NATIONAL ASSN	DE	140,039	50,280	0.0	100.0	91.4	8.1	0.0	0.5
18	RBS CITIZENS NATIONAL ASSN	RI	116,921	48,105	0.0	100.0	88.7	8.8	0.0	2.5
19	MORGAN STANLEY BANK NA	UT	66,159	41,467	0.0	100.0	38.6	0.0	0.2	61.1
20	UNION BANK NATIONAL ASSN	CA	85,196	40,099	7.5	92.5	84.9	6.0	9.1	0.0
21	TD BANK USA NATIONAL ASSN	ME	10,063	35,852	0.0	100.0	72.2	27.8	0.0	0.0
22	HUNTINGTON NATIONAL BANK	OH	51,111	27,219	0.0	100.0	99.2	0.2	0.2	0.4
23	CAPITAL ONE NATIONAL ASSN	VA	127,360	27,008	0.8	99.2	100.0	0.0	0.0	0.0
24	ALLY BANK	UT	55,303	25,915	0.0	100.0	92.3	0.0	7.7	0.0
25	DEUTSCHE BANK TR CO AMERICAS	NY	45,875	21,994	0.0	100.0	59.7	19.0	0.0	21.3
TOP 25 COMMERCIAL BANKS & TCs WITH DERIVATIVES			\$7,917,784	\$212,466,466	\$8,217,463	\$204,249,003	\$179,249,946	\$16,541,578	\$2,648,138	\$14,026,804
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			2,446,650	341,162	8,753	332,408	304,817	11,525	15,908	8,912
TOTAL FOR COMMERCIAL BANKS & TCs WITH DERIVATIVES			10,364,434	212,807,628	8,226,217	204,581,411	179,554,763	16,553,103	2,664,046	14,035,716
				(%)	(%)	(%)	(%)	(%)	(%)	(%)
TOP 25 COMMERCIAL BANKS & TC: % OF TOTAL COMMERCIAL BKS & TCs WITH DERIVATIVES				99.8	3.9	96.0	84.2	7.8	1.2	6.6
OTHER COMMERCIAL BANKS & TCs: % OF TOTAL COMMERCIAL BKS & TCs WITH DERIVATIVES				0.2	0.0	0.2	0.1	0.0	0.0	0.0
TOTAL FOR COMMERCIAL BANKS & TCs: % OF TOTAL COMMERCIAL BANKS & TCs WITH DERIVATIVES				100.0	3.9	96.1	84.4	7.8	1.3	6.6

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
DECEMBER 31, 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		(%) TOTAL CREDIT EXPOSURE TO CAPITAL
						POTENTIAL FUTURE EXPOSURE				
1	JPMORGAN CHASE BANK NA	OH	\$1,627,684	\$78,545,384	\$136,646	\$149,444	\$212,449	\$361,893	265	
2	BANK OF AMERICA NA	NC	1,465,221	44,315,928	148,811	56,154	168,128	224,282	151	
3	GOLDMAN SACHS BANK USA	NY	91,016	41,595,932	22,154	52,681	117,118	169,799	766	
4	CITIBANK NATIONAL ASSN	NV	1,161,361	37,546,159	110,625	63,838	135,019	198,857	180	
5	WELLS FARGO BANK NA	SD	1,118,861	4,178,720	118,863	28,304	42,986	71,290	60	
6	HSBC BANK USA NATIONAL ASSN	VA	167,165	2,894,963	19,532	11,185	26,264	37,449	192	
7	BANK OF NEW YORK MELLON	NY	164,275	1,301,857	13,607	5,324	4,521	9,845	72	
8	STATE STREET BANK&TRUST CO	MA	153,741	625,139	12,482	4,393	5,067	9,460	76	
9	PNC BANK NATIONAL ASSN	PA	260,310	293,425	32,437	2,265	951	3,216	10	
10	SUNTRUST BANK	GA	164,341	237,540	16,377	4,986	1,601	6,587	40	
11	NORTHERN TRUST CO	IL	68,809	171,619	6,044	2,600	1,800	4,400	73	
12	REGIONS BANK	AL	138,007	115,583	13,935	838	311	1,149	8	
13	KEYBANK NATIONAL ASSN	OH	90,179	99,893	11,617	1,287	296	1,583	14	
14	U S BANK NATIONAL ASSN	OH	276,376	92,842	25,174	1,409	-20	1,389	6	
15	BRANCH BANKING&TRUST CO	NC	159,676	68,227	16,404	992	362	1,354	8	
16	FIFTH THIRD BANK	OH	112,736	65,318	15,496	1,500	451	1,951	13	
17	TD BANK NATIONAL ASSN	DE	140,039	50,280	10,506	619	409	1,028	10	
18	RBS CITIZENS NATIONAL ASSN	RI	116,921	48,105	10,331	839	351	1,191	12	
19	MORGAN STANLEY BANK NA	UT	66,159	41,467	8,880	63	0	63	1	
20	UNION BANK NATIONAL ASSN	CA	85,196	40,099	8,686	614	521	1,135	13	
21	TD BANK USA NATIONAL ASSN	ME	10,063	35,852	1,252	526	429	954	76	
22	HUNTINGTON NATIONAL BANK	OH	51,111	27,219	4,780	393	130	523	11	
23	CAPITAL ONE NATIONAL ASSN	VA	127,360	27,008	9,393	250	213	463	5	
24	ALLY BANK	UT	55,303	25,915	8,237	101	199	300	4	
25	DEUTSCHE BANK TR CO AMERICAS	NY	45,875	21,994	8,502	2,027	799	2,826	33	
TOP 25 COMMERCIAL BANKS & TCs WITH DERIVATIVES			\$7,917,784	\$212,466,466	\$790,769	\$392,631	\$720,354	\$1,112,985	141%	
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			2,446,650	341,162	290,111	5,822	2,840	8,662	3%	
TOTAL AMOUNT FOR COMMERCIAL BANKS & TCs WITH DERIVATIVES			10,364,434	212,807,628	1,080,880	398,453	723,194	1,121,647	104%	

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	173%
C&I LOANS	93%
SECURITIES NOT IN TRADING ACCOUNT	178%

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
DECEMBER 31, 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	\$1,627,684	\$72,547,831	\$72,441,170	99.9	\$106,661	0.1
2	BANK OF AMERICA NA	NC	1,465,221	40,369,800	40,258,401	99.7	111,399	0.3
3	GOLDMAN SACHS BANK USA	NY	91,016	40,786,917	40,779,298	100.0	7,619	0.0
4	CITIBANK NATIONAL ASSN	NV	1,161,361	35,264,964	34,997,095	99.2	267,869	0.8
5	WELLS FARGO BANK NA	SD	1,118,861	3,997,535	3,250,785	81.3	746,750	18.7
TOP 5 COMMERCIAL BANKS & TCs WITH DERIVATIVES			\$5,464,143	\$192,967,047	\$191,726,749	99.4	\$1,240,298	0.6
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			4,900,291	5,804,864	5,071,926	87.4	732,939	12.6
TOTAL AMOUNT FOR COMMERCIAL BANKS & TCs WITH DERIVATIVES			10,364,434	198,771,912	196,798,675	99.0	1,973,237	1.0

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
DECEMBER 31, 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	\$1,627,684	\$78,545,384	\$1,379,299	\$1,351,784	\$3,043	\$1,844	\$171,029	\$165,214
2	BANK OF AMERICA NA	NC	1,465,221	44,315,928	823,328	806,012	996	573	97,198	94,012
3	GOLDMAN SACHS BANK USA	NY	91,016	41,595,932	604,835	548,230	500	0	49,373	42,908
4	CITIBANK NATIONAL ASSN	NV	1,161,361	37,546,159	620,908	614,795	3,326	6,672	84,838	74,723
5	WELLS FARGO BANK NA	SD	1,118,861	4,178,720	69,722	68,323	9,282	7,342	12,303	12,539
TOP 5 COMMERCIAL BANKS & TCs WITH DERIVATIVES			\$5,464,143	\$206,182,123	\$3,498,092	\$3,389,144	\$17,147	\$16,431	\$414,741	\$389,396
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			4,900,291	6,625,505	90,723	91,983	10,486	8,566	21,970	19,664
TOTAL AMOUNT FOR COMMERCIAL BANKS & TCs WITH DERIVATIVES			10,364,434	212,807,628	3,588,815	3,481,126	27,632	24,997	436,711	409,059

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
DECEMBER 31, 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	\$1,627,684	\$78,545,384	\$573	(\$349)	\$6	\$207	\$137	\$572
2	BANK OF AMERICA NA	NC	1,465,221	44,315,928	369	(37)	148	44	130	84
3	GOLDMAN SACHS BANK USA	NY	91,016	41,595,932	1,126	(473)	1,439	0	0	160
4	CITIBANK NATIONAL ASSN	NV	1,161,361	37,546,159	(1,596)	(547)	131	(139)	6	(1,047)
5	WELLS FARGO BANK NA	SD	1,118,861	4,178,720	376	(66)	135	18	65	224
TOP 5 COMMERCIAL BANKS & TCs WITH DERIVATIVES			\$5,464,143	\$206,182,123	\$848	(\$1,472)	\$1,859	\$130	\$338	(\$7)
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			4,900,291	6,625,505	1,084	284	701	14	51	33
TOTAL AMOUNT FOR COMMERCIAL BANKS & TCs WITH DERIVATIVES			10,364,434	212,807,628	1,932	(1,188)	2,560	144	389	27

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
DECEMBER 31, 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	\$1,627,684	\$78,545,384	\$34,688,545	\$11,931,232	\$8,478,247	\$55,098,024	\$4,723,730	\$830,447	\$274,809	\$5,828,986
2	BANK OF AMERICA NA	NC	1,465,221	44,315,928	7,123,145	5,763,426	4,954,345	17,840,916	1,393,721	392,527	238,170	2,024,418
3	GOLDMAN SACHS BANK USA	NY	91,016	41,595,932	21,456,694	7,736,766	7,042,305	36,235,765	252,380	600,715	562,733	1,415,828
4	CITIBANK NATIONAL ASSN	NV	1,161,361	37,546,159	15,511,034	6,050,099	4,604,501	26,165,634	2,718,192	450,222	207,315	3,375,729
5	WELLS FARGO BANK NA	SD	1,118,861	4,178,720	1,145,204	651,838	410,447	2,207,489	56,704	27,203	11,422	95,329
TOP 5 COMMERCIAL BANKS & TCs WITH DERIVATIVES			\$5,464,143	\$206,182,123	\$79,924,622	\$32,133,361	\$25,489,845	\$137,547,828	\$9,144,727	\$2,301,114	\$1,294,449	\$12,740,290
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			4,900,291	6,625,505	1,051,530	1,498,683	653,662	3,203,875	1,271,489	147,609	49,329	1,468,427
TOTAL AMOUNT FOR COMMERCIAL BANKS & TCs WITH DERIVATIVES			10,364,434	212,807,628	80,976,152	33,632,044	26,143,507	140,751,703	10,416,216	2,448,723	1,343,778	14,208,717

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
DECEMBER 31, 2009, \$ MILLIONS**

RANK	BANK NAME	STATE	TOTAL ASSETS	TOTAL DERIVATIVES	GOLD MATURITY < 1 YR	GOLD MATURITY 1 - 5 YRS	GOLD MATURITY > 5 YRS	GOLD ALL MATURITIES	PREC METALS MATURITY < 1 YR	PREC METALS MATURITY 1 - 5 YRS	PREC METALS MATURITY > 5 YRS	PREC METALS ALL MATURITIES
1	JPMORGAN CHASE BANK NA	OH	\$1,627,684	\$78,545,384	\$57,430	\$23,329	\$1,410	\$82,169	\$6,761	\$845	\$0	\$7,606
2	BANK OF AMERICA NA	NC	1,465,221	44,315,928	198	239	0	437	90	62	0	152
3	GOLDMAN SACHS BANK USA	NY	91,016	41,595,932	0	0	0	0	0	0	0	0
4	CITIBANK NATIONAL ASSN	NV	1,161,361	37,546,159	184	962	0	1,146	11	0	0	11
5	WELLS FARGO BANK NA	SD	1,118,861	4,178,720	0	0	0	0	0	0	0	0
TOP 5 COMMERCIAL BANKS & TCs WITH DERIVATIVES			\$5,464,143	\$206,182,123	\$57,812	\$24,530	\$1,410	\$83,752	\$6,862	\$907	\$0	\$7,769
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			4,900,291	6,625,505	15,968	188	0	16,156	4,689	334	0	5,023
TOTAL FOR COMMERCIAL BANKS & TCs WITH DERIVATIVES			10,364,434	212,807,628	73,779	24,719	1,410	99,908	11,551	1,241	0	12,792

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
DECEMBER 31, 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	\$1,627,684	\$78,545,384	\$130,580	\$164,832	\$28,982	\$324,394	\$202,312	\$118,031	\$36,641	\$356,984
2	BANK OF AMERICA NA	NC	1,465,221	44,315,928	2,663	642	0	3,305	25,683	53,351	24,821	103,856
3	GOLDMAN SACHS BANK USA	NY	91,016	41,595,932	6,147	10	0	6,157	4	7	121	132
4	CITIBANK NATIONAL ASSN	NV	1,161,361	37,546,159	18,130	7,384	1,242	26,756	57,699	32,213	12,461	102,373
5	WELLS FARGO BANK NA	SD	1,118,861	4,178,720	11,193	18,826	2,581	32,600	17,292	12,008	3,273	32,573
TOP 5 COMMERCIAL BANKS & TCs WITH DERIVATIVES			\$5,464,143	\$206,182,123	\$168,713	\$191,694	\$32,805	\$393,212	\$302,990	\$215,610	\$77,317	\$595,918
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			4,900,291	6,625,505	7,386	6,001	35	13,422	9,075	12,064	4,471	25,610
TOTAL FOR COMMERCIAL BANKS & TCs WITH DERIVATIVES			10,364,434	212,807,628	176,099	197,695	32,840	406,633	312,065	227,674	81,789	621,528

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
DECEMBER 31, 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	\$1,627,684	\$78,545,384	\$5,997,553	\$435,129	\$2,264,980	\$776,441	\$3,476,550	\$320,524	\$1,640,333	\$560,146	\$2,521,003
2	BANK OF AMERICA NA	NC	1,465,221	44,315,928	3,946,128	332,976	2,143,796	824,742	3,301,513	83,449	416,530	144,637	644,615
3	GOLDMAN SACHS BANK USA	NY	91,016	41,595,932	809,015	36,874	241,887	122,483	401,244	53,393	270,792	83,586	407,771
4	CITIBANK NATIONAL ASSN	NV	1,161,361	37,546,159	2,281,195	149,060	725,112	223,529	1,097,701	140,967	766,499	276,028	1,183,494
5	WELLS FARGO BANK NA	SD	1,118,861	4,178,720	181,185	27,343	50,744	23,565	101,652	14,874	42,505	22,154	79,533
TOP 5 COMMERCIAL BANKS & TCs WITH DERIVATIVES			\$5,464,143	\$206,182,123	\$13,215,076	\$981,382	\$5,426,519	\$1,970,760	\$8,378,660	\$613,207	\$3,136,659	\$1,086,551	\$4,836,416
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			4,900,291	6,625,505	820,641	98,085	461,676	92,056	651,817	22,247	111,709	34,868	168,824
TOTAL AMOUNT FOR COMMERCIAL BANKS & TCs WITH DERIVATIVES			10,364,434	212,807,628	14,035,716	1,079,467	5,888,195	2,062,815	9,030,477	635,454	3,248,367	1,121,419	5,005,240

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
DECEMBER 31, 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	\$1,627,684	\$72,547,831	\$5,997,553	\$3,047,066	\$2,950,487	\$3,007,303	\$15,034	\$7,945	\$16,784	\$2,939,911	\$1,110	\$8,537	\$929		
2	BANK OF AMERICA NA	NC	1,465,221	40,369,800	3,946,128	1,975,453	1,970,675	1,972,633	1,959	861	0	1,964,464	5,350	861	0		
3	GOLDMAN SACHS BANK USA	NY	91,016	40,786,917	809,015	462,774	346,241	374,417	1,274	15,775	71,308	339,144	4,856	2,241	0		
4	CITIBANK NATIONAL ASSN	NV	1,161,361	35,264,964	2,281,195	1,187,891	1,093,304	1,160,557	27,262	72	0	1,089,611	3,612	81	0		
5	WELLS FARGO BANK NA	SD	1,118,861	3,997,535	181,185	94,983	86,202	91,724	3,259	0	0	86,039	163	0	0		
6	HSBC BANK USA NATIONAL ASSN	VA	167,165	2,129,148	765,815	380,254	385,561	366,613	13,490	150	0	372,605	12,957	0	0		
7	BANK OF NEW YORK MELLON	NY	164,275	1,301,051	806	804	2	804	0	0	0	2	0	0	0		
8	STATE STREET BANK&TRUST CO	MA	153,741	624,969	170	170	0	170	0	0	0	0	0	0	0		
9	PNC BANK NATIONAL ASSN	PA	260,310	289,242	4,182	1,912	2,270	1,046	0	0	866	542	0	0	1,728		
10	SUNTRUST BANK	GA	164,341	236,858	682	529	153	525	0	0	4	144	0	0	9		
11	NORTHERN TRUST CO	IL	68,809	171,492	127	127	0	127	0	0	0	0	0	0	0		
12	REGIONS BANK	AL	138,007	114,867	716	89	627	0	0	89	0	0	0	0	627		
13	KEYBANK NATIONAL ASSN	OH	90,179	95,355	4,538	2,496	2,042	2,496	0	0	0	1,917	125	0	0		
14	U S BANK NATIONAL ASSN	OH	276,376	90,730	2,112	889	1,224	116	0	0	773	0	0	0	1,224		
15	BRANCH BANKING&TRUST CO	NC	159,676	68,227	0	0	0	0	0	0	0	0	0	0	0		
16	FIFTH THIRD BANK	OH	112,736	64,305	1,013	153	859	0	0	0	153	0	0	0	859		
17	TD BANK NATIONAL ASSN	DE	140,039	50,039	241	147	94	115	32	0	0	94	0	0	0		
18	RBS CITIZENS NATIONAL ASSN	RI	116,921	46,925	1,181	0	1,181	0	0	0	0	0	0	0	1,181		
19	MORGAN STANLEY BANK NA	UT	66,159	16,119	25,348	25,348	0	24,606	0	0	742	0	0	0	0		
20	UNION BANK NATIONAL ASSN	CA	85,196	40,099	0	0	0	0	0	0	0	0	0	0	0		
21	TD BANK USA NATIONAL ASSN	ME	10,063	35,852	0	0	0	0	0	0	0	0	0	0	0		
22	HUNTINGTON NATIONAL BANK	OH	51,111	27,106	112	0	112	0	0	0	0	0	0	0	112		
23	CAPITAL ONE NATIONAL ASSN	VA	127,360	27,008	0	0	0	0	0	0	0	0	0	0	0		
24	ALLY BANK	UT	55,303	25,915	0	0	0	0	0	0	0	0	0	0	0		
25	DEUTSCHE BANK TR CO AMERICAS	NY	45,875	17,309	4,685	4,617	68	68	4,549	0	0	68	0	0	0		
TOP 25 COMMERCIAL BANKS & TCs WITH DERIVATIVES			\$7,917,784	\$198,439,662	\$14,026,804	\$7,185,701	\$6,841,103	\$7,003,321	\$66,859	\$24,803	\$90,718	\$6,794,541	\$28,173	\$11,720	\$6,669		
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			2,446,650	332,250	8,912	8,375	537	23	62	0	8,290	177	10	0	349		
TOTAL AMOUNT FOR COMMERCIAL BANKS & TCs WITH DERIVATIVES			10,364,434	198,771,912	14,035,716	7,194,077	6,841,640	7,003,345	66,922	24,803	99,008	6,794,718	28,183	11,720	7,018		
					(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)		
TOP 25 COMMERCIAL BANKS & TC: % OF TOTAL COMMERCIAL BANKS & TCs WITH DERIVATIVES					99.9	51.2	48.7	49.9	0.5	0.2	0.6	48.4	0.2	0.1	0.0		
OTHER 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		
TOTAL AMOUNT FOR COMMERCIAL BANKS & TCs: % OF TOTAL COMMERCIAL BANKS & TCs WITH DERIVATIVES					100.0	51.3	48.7	49.9	0.5	0.2	0.7	48.4	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