



Comptroller of the Currency
Administrator of National Banks

Washington, DC 20219

OCC's Quarterly Report on Bank Derivatives Activities Second Quarter 2007

Executive Summary

- U.S. commercial banks generated \$6.2 billion in revenues trading cash and derivative instruments in the second quarter of 2007, the second highest total ever, and 30% higher than the second quarter of 2006. Revenues in the second quarter are 12% less than the record level set in the first quarter.
- Net Current Credit Exposure, the net amount owed to banks if all contracts were immediately liquidated, increased \$20 billion from the prior quarter to \$199 billion.
- The notional amount of derivatives held by U.S. commercial banks increased \$7.7 trillion to \$152.5 trillion in the second quarter, 5% higher than in the first quarter and 28% higher than a year ago. Bank derivative contracts remain concentrated in interest rate products, which represent 81% of total notionals.
- The notional amount of credit derivatives, the fastest growing product of the global derivatives market, increased 16% from the first quarter to \$11.8 trillion. Credit default swaps represent 98% of the total amount of credit derivatives. Credit derivatives contracts are 79% higher than a year ago.
- The largest derivatives dealers continue to strengthen the operational infrastructure for over-the-counter derivatives through a collaborative effort with financial supervisors.

The OCC's quarterly report on bank derivatives activities and trading revenues is based on Call Report information provided by all insured U.S. commercial banks and trust companies, as well as on other published financial data.

Derivatives activity in the U.S. banking system is dominated by a small group of large financial institutions. Five large banks with the greatest notionals represent 97% of the total industry notional amount, 80% of total trading revenues and 88% of industry net current credit exposure.

While bank supervisors normally have concerns about market or product concentrations, there are three important mitigating factors with respect to derivatives activities. First, there are a number of other providers of derivatives products, such as investment banks and foreign banks, whose activity is not reflected in the data in this report. As a result, there is aggressive competition in the market for providing derivatives products. Second, because the highly specialized business of structuring, trading, and managing the full array of risks in a portfolio of derivatives transactions requires sophisticated tools and expertise, derivatives activity is appropriately concentrated in those few institutions that have made the resource commitment to be able to operate the business in a safe and sound manner. Typically, only the largest institutions have the resources, both in personnel and technology, to support the requisite risk management infrastructure. Third, the OCC has examiners, who continuously evaluate the credit, market, operation, reputation and compliance risks of derivatives activities, on-site at the largest bank providers of derivatives products.

Revenues

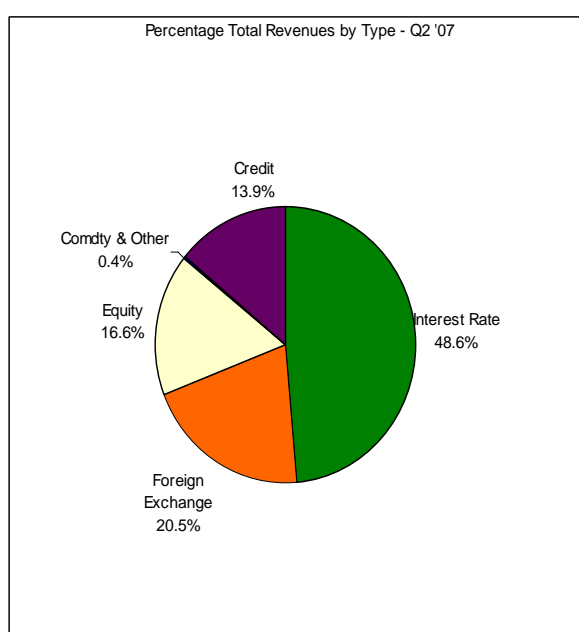
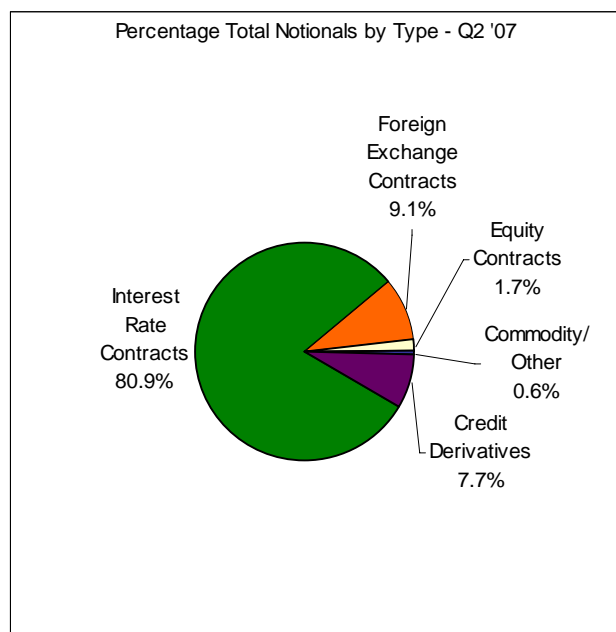
Trading revenues from cash instruments and derivative products totaled \$6.2 billion in the second quarter of 2007 for all insured U.S. commercial banks (see first table below), down 12% from the record level of \$7.0 billion in the first quarter of 2007. Trading revenues in the second quarter are the second highest ever recorded. Interest rate revenues increased 24%, or \$578 million, to a record high. All other revenue types fell from the first quarter. Foreign exchange revenues decreased 31%, or \$567 million, to \$1.3 billion, the lowest level in the past eight quarters. Equity revenues fell 41%, or \$711 million, to \$1.0 billion. Bank dealers generally reported strong client flows until the last several weeks of the quarter.

Trading Revenues \$ in millions	Q2 '07	Q1 '07	Change Q2 vs. Q1	% Change Q2 vs. Q1	Q2 '06	Change Q2 vs. Q2	% Change Q2 vs. Q2
Interest Rate	\$ 2,991	\$ 2,413	\$ 578	24%	\$ 1,668	\$ 1,323	79%
Foreign Exchange	1,264	1,831	(567)	-31%	2,675	(1,411)	-53%
Equity	1,024	1,735	(711)	-41%	103	921	894%
Comdty & Other	25	175	(150)	-86%	274	(249)	-91%
Credit	853	878	(25)	-3%	NA	853	NA
Tot Trading Rev	\$ 6,157	\$ 7,032	\$ (875)	-12%	\$ 4,720	\$ 1,437	30%

Trading Revenues \$ in millions	2007 Q2	Avg Past 12 Q2's	Avg All Oth 33 Qtrs	ALL Quarters			Past 8 Quarters		
				Avg	Hi	Low	Avg	Hi	Low
Interest Rate	\$2,991	\$ 1,181	\$ 1,052	\$ 1,086	\$2,991	\$ (472)	\$ 1,560	\$2,991	\$ 552
Foreign Exchange	1,264	1,336	1,308	1,315	2,675	514	1,783	2,675	1,264
Equity	1,024	333	510	463	1,829	(305)	1,225	1,829	103
Comdty & Other	25	115	103	107	789	(320)	210	789	(292)
Credit	853	853	878	865	878	853	865	878	853
Tot Trading Rev	\$6,157	\$3,036	\$3,000	\$3,009	\$7,032	\$614	\$4,995	\$7,032	\$3,130

Note: Average, high, and low data for credit revenues cover only 2 quarters.

As interest rate contracts have become more of a "commodity" product, their contribution to revenues is smaller relative to their proportion of total notionals. Interest rate derivative contracts, for example, represent 81% of total notional derivatives, but 49% of total trading revenues. (See the charts below.) In contrast, equity exposures, which are generally more customized, are not even a 2% share of notionals but generate nearly a 17% share of all trading revenues.



Data Source: Call Reports.

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

Credit Risk

Credit risk is the most 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) used as the basis for determining contract payments, the maturity and liquidity of contracts, and the creditworthiness of the counterparties.

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 net 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 rates, 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 in measuring credit exposure in derivative contracts involves identifying those contracts where a bank would lose value if the counterparty to a contract defaulted today. For example, consider an interest rate swap in which a bank has a contract to pay a fixed rate of 4.5% to a counterparty, and receives Libor (London Interbank Offered Rate). If swap rates rise to 5%, the bank has an "in-the-money" contract (appreciation), i.e., a derivatives receivable, because the bank would have to pay 5% to replace the contract if the counterparty defaulted. The counterparty that agreed to receive 4.5%, and pay Libor, has a contract with negative value (an "out-of-the-money" derivatives payable), if swap rates rise to 5%, because it has agreed to receive 4.5% when the current market pays 5%. 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.

For a portfolio of contracts with a single counterparty where the bank has a legally enforceable bilateral netting agreement, contracts with negative values may offset contracts with positive values. This process generates a "net" current credit exposure, 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 a compilation of gross positive fair values for counterparties lacking legally certain bilateral netting arrangements (this may be due to the use of non-standardized documentation or jurisdiction considerations) and bilaterally netted current credit exposure for counterparties with legal certainty regarding the enforceability of netting agreements.

This "net" current credit exposure is the primary metric used by the OCC to evaluate credit risk in bank derivatives activities. A more risk sensitive measure of credit exposure would also consider the value of collateral held against counterparty exposures. While banks are not required to report collateral held against their derivatives positions in their Call Reports, they do report collateral in their published financial statements. Notably, large trading banks tend to have collateral coverage of 30-40% of their net current credit exposures from derivatives contracts.

Net current credit exposure for U.S. commercial banks increased \$20 billion in the second quarter to \$199 billion. As shown in the table below, netting agreements permit a substantial reduction in credit exposure. At the end of the second quarter, legally enforceable netting agreements allowed banks to reduce gross credit exposure (GPFV) by 86.4%, from \$1.46 trillion to \$199 billion in net current credit exposure.

\$ in billions	Q207	Q107	Change	%
Gross Positive Fair Value (GPFV)	\$ 1,459	\$ 1,214	\$ 245	20%
Netting Benefits	1,260	1,035	225	22%
Net Current Credit Exposure (NCCE)	199	179	20	11%
Potential Future Exposure*	1,659	1,517	142	9%
Adjusted Potential Future Exposure (APFE)	735	677	58	9%
Total Credit Exposure (TCE)**	934	856	78	9%
Netting Benefit %	86.36%	85.24%		
3 Year Interest rate swap yield	5.44%	4.98%		
* Based on the formulaic risk-based capital approach. Beginning next quarter, the OCC will not publish this metric.				
**Effective 2Q07, total credit exposure uses the amount reported by banks for risk-based capital purposes.				

Note: 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). Effective this quarter, the OCC's measure of PFE reflects the amounts upon which banks hold risk-based capital. The PFE measures previously reported in OCC Derivatives reports were based simply upon a formula that multiplied notional amounts by specified add-on factors contained in the risk-based capital rules. The new measure, adjusted PFE, reflects the benefits the regulation provides based upon the "net to gross ratio," i.e., the ratio of the net current credit exposure to gross current credit exposure. Table 4 shows both PFE measures, to give readers a comparison. Beginning next quarter, the OCC will report only the adjusted PFE measure. It should be noted, however, that even this adjusted PFE measure is a relatively simplistic measure as it recognizes only limited netting benefits and assumes that the exposure period is equal to the contractual maturity of the derivatives contract, although contractual arrangements may result in much shorter effective maturities.

Past-due derivative contracts remained at nominal levels. For all U.S. commercial banks, the fair value of contracts past due 30 days or more totaled \$48 million, up \$22 million from the first quarter and at .024% of net current credit exposure from derivatives contracts. A more complete assessment of the magnitude of troubled derivative exposures would include restructured derivative contracts, contracts re-written as loans, and those accounted for on a non-accrual basis. Call Report instructions, however, currently require banks to report only past-due derivative contracts.

During the second quarter of 2007, U.S. commercial banks had net losses of \$9 million from derivatives, or .004 percent of the net current credit exposure from derivative contracts. [See Graph 5c.] For comparison purposes, Commercial and Industrial (C&I) loan net charge-offs were \$1,206 million, or .099 percent of total C&I loans for the quarter. With the exception of several high profile periods in the past, such as the 1998 period when losses at a highly leveraged hedge fund (Long Term Capital Management) created instability in financial markets, credit losses from derivatives contracts are nearly always quite small, if not zero. 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 on a daily basis.

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 loss that could occur, 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 their trading portfolios to assess the potential for loss beyond their VaR measure.

Call Report instructions do not require banks to report their VaR measures; however, the large trading banks disclose their 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 below, market risks reported by the three largest trading banks, as measured by VaR, are quite small as a percentage of their capital and earnings:

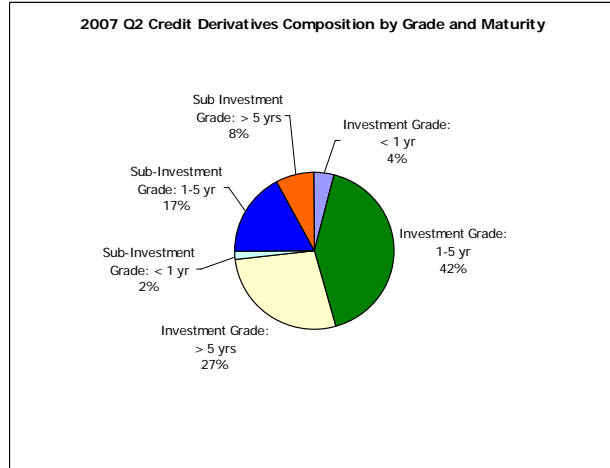
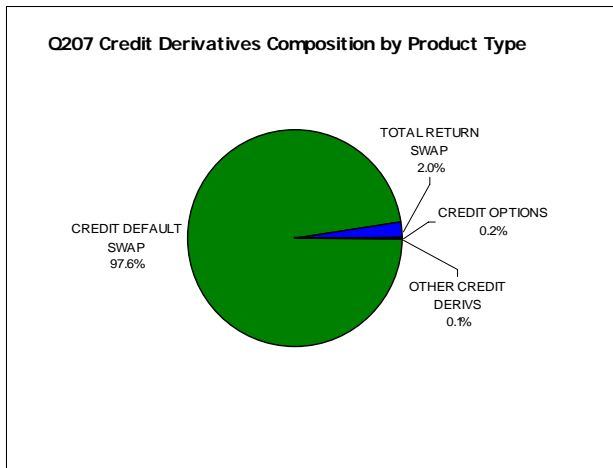
\$ in millions	JPMorgan & Co.	Citigroup Inc.	Bank of America Corp.*
Average VaR Q2 '07	\$112	\$138	\$43
Average VaR Q1 '07	\$82	\$121	\$41
Average VaR 2006	\$88	\$99	\$41
6-30-07 Equity Capital	\$119,211	\$127,754	\$135,751
2006 Net Income	\$14,444	\$21,538	\$21,133
Avg VaR Q2 '07 / Equity	0.09%	0.11%	0.03%
Avg VaR Q2 '07 / 2006 Net Income	0.78%	0.64%	0.20%
*BAC's VaR is for 12 mos.ending that period.			

Data Source: 10K & 10Q SEC Reports.

To test the effectiveness of their 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. The market risk capital requirement includes a capital charge for both general market risk and specific (idiosyncratic) risk. Banks back-test their VaR measure by comparing the actual daily profit or loss to the VaR estimate of potential losses. 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 estimate. Banks are not required to disclose in the Call Reports submitted to the banking agencies the number of "exceptions" to their VaR estimates. However, some banks make such disclosures in their published financial reports. For example, JP Morgan Chase disclosed six days of trading losses in the first quarter, but no exceptions since losses did not exceed the VaR estimate. If a bank has four or fewer exceptions over the most recent four quarters, the multiplier is three. The multiplier will increase up to a maximum of four based on the number of exceptions above four.

Credit Derivatives

Credit derivatives have grown rapidly over the past several years. 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 hedged exposures. As shown in the first chart below, credit default swaps remain the dominant product at 97.6% of all credit derivatives notional [See charts below, Tables 11 and 12, and Graph 10.]



The notional amount of credit derivatives in the second quarter of 2007 rose \$1.6 trillion, or 16%, to \$11.8 trillion. Contracts referencing investment grade entities with maturities from 1-5 years represent the largest segment of the market at 42% of all credit derivatives notionals so reported. Contracts referencing investment grade entities are 73% of the market. (See chart on right above).

The notional amount for the 34 U.S. commercial banks that sold credit protection (i.e., assumed credit risk) was \$5.2 trillion, an increase of \$0.6 trillion from the first quarter. The notional amount for the 34 banks that purchased credit protection (i.e., hedged credit risk) was \$6.5 trillion, an increase of \$1.0 trillion. [See Tables 1, 3, 11 and 12 and Graphs 2, 3 and 4.]

As is often the case with a new and rapidly growing market, operational issues became a supervisory concern in the credit derivatives market in recent years. Currently, the OCC is working with other financial supervisors and major market participants to address infrastructure issues. The dealers have made substantial progress in reducing the backlog of unconfirmed trades and improving the operational infrastructure. More trades are now processed electronically. The dealers are working on commitments to achieve a stronger "steady state" position, which includes a largely electronic marketplace where all trades that can be processed electronically will be processed through an industry-accepted platform.

Following a third quarter 2006 meeting of global financial supervisors and major derivatives dealers to assess the industry's progress in achieving credit derivatives infrastructure milestones, industry dealers developed a proposal to apply a similar collaborative effort to monitor and improve the infrastructure used to support equity and other derivatives products.

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 advanced 5%, or \$7.7 trillion, to \$152.5 trillion during the quarter. Interest rate contracts grew 4% to \$123 trillion. Commodities contracts grew 13% to nearly \$1 trillion. Equity derivative contracts rose 14% to \$2.6 trillion, while foreign exchange contracts rose 7% to \$13.8 trillion. As noted earlier, credit derivative contracts advanced 16% to \$11.8 trillion.

\$ in billions	Q2 '07	Q1 '07	\$ Change	% Change	% of Total Derivatives
Interest Rate Contracts	\$ 123,326	\$ 118,577	\$ 4,748	4%	81%
Foreign Exchange Contracts	13,809	12,889	920	7%	9%
Equity Contracts	2,639	2,318	321	14%	2%
Commodity/Other	952	841	111	13%	1%
Credit Derivatives	11,777	10,166	1,611	16%	8%
Total	\$ 152,502	\$ 144,790	\$ 7,712	5%	100%

Note: Numbers may not add due to rounding.

The market for derivatives contracts remains concentrated in swaps, which represent 62% of all outstanding contracts.

\$ in billions	Q2 '07	Q1 '07	\$ Change	% Change	% of Total Derivatives
Futures & Forwards	\$ 16,200	\$ 15,307	\$ 894	6%	11%
Swaps	95,308	87,995	7,314	8%	62%
Options	29,216	31,323	(2,106)	-7%	19%
Credit Derivatives	11,777	10,166	1,611	16%	8%
Total	\$ 152,502	\$ 144,790	\$ 7,712	5%	100%

Note: Numbers may not add due to rounding.

Commercial bank derivatives activity is heavily concentrated in the three largest dealers, which hold 91% of all contracts. The five largest dealers hold 97 percent of all contracts and the largest 25 banks with derivatives activity account for nearly 100% of all contracts. [See Tables 3, 5 and Graph 4.]

A total of 968 insured U.S. commercial banks reported derivatives activities at the end of the first quarter, an increase of 14 from the prior quarter.

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, and commodity/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.

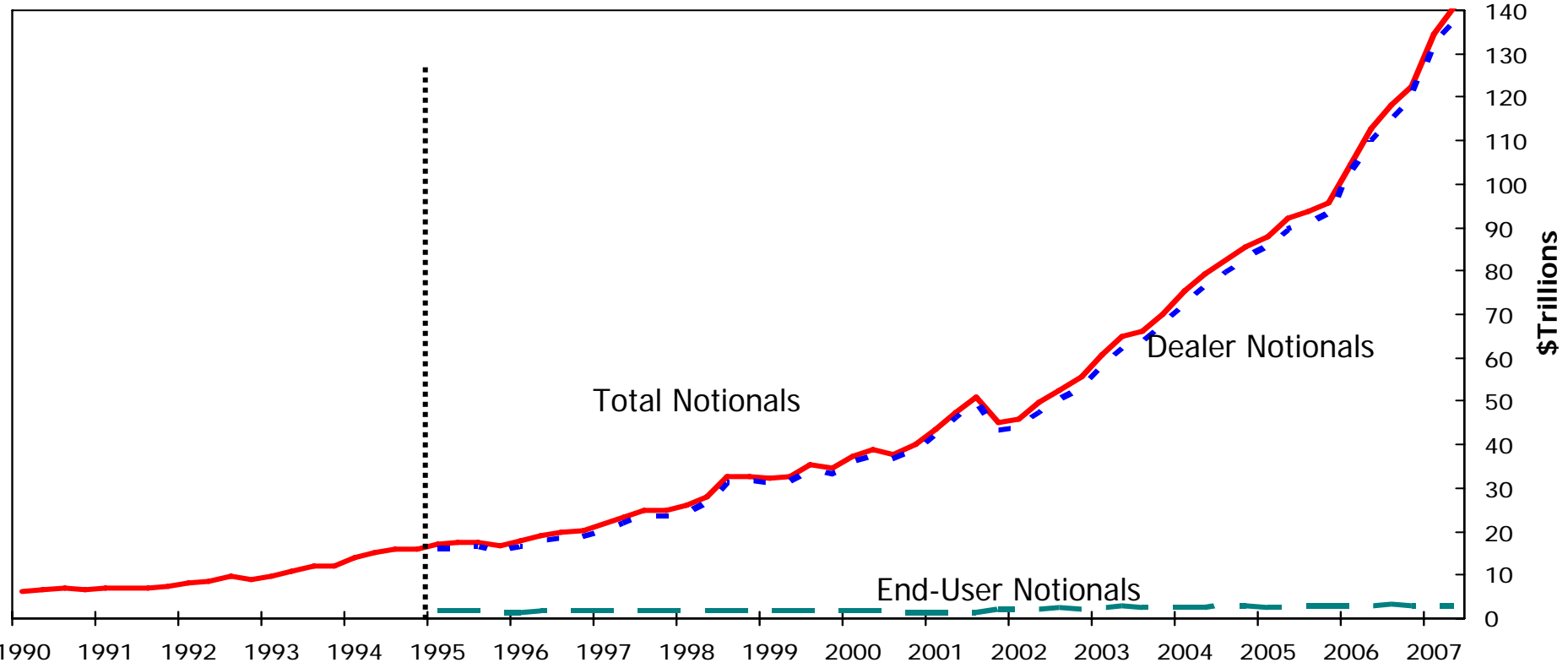
Potential Future Exposure (PFE): An estimate of what the current credit exposure (CCE) could be over time, based upon a supervisory formula in the agencies' risk-based capital rules. PFE is generally determined by multiplying the notional amount of the contract by a credit conversion factor that is based 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



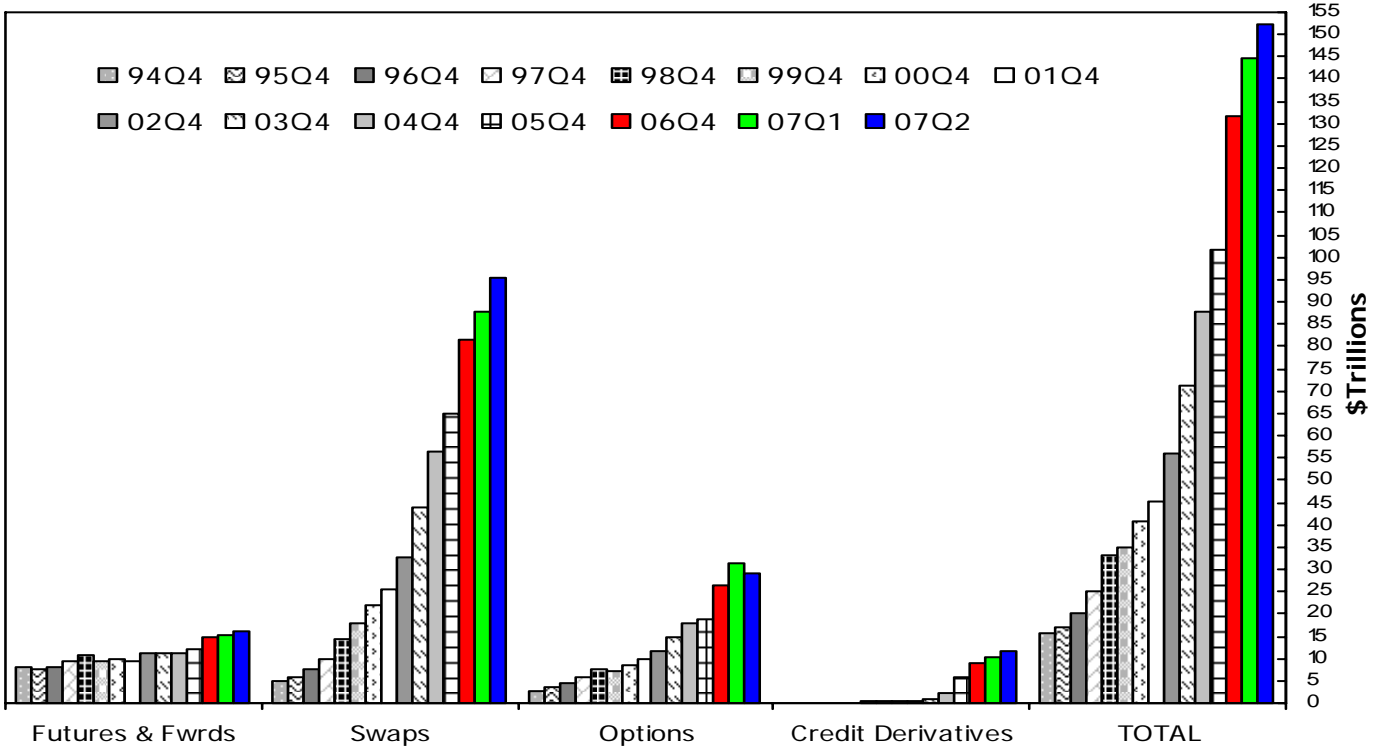
	1998				1999				2000				2001				2002				2003				2004				2005				2006				2007	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2				
Total Notionals	26.0	28.0	32.5	32.9	32.5	32.8	35.4	34.5	37.3	39.0	37.9	40.1	43.6	47.4	50.9	45.0	45.9	49.6	52.6	55.4	60.7	65.0	66.2	70.1	75.3	79.4	82.3	85.5	88.0	92.1	93.7	95.6	104.7	112.7	118.3	122.5	134.6	140.7
Dealer Notionals	24.5	26.6	31.0	31.4	31.0	31.3	33.9	33.0	35.7	37.3	36.5	38.9	42.4	46.2	49.6	43.2	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
End-User Notionals	1.4	1.4	1.5	1.4	1.4	1.5	1.5	1.6	1.6	1.7	1.5	1.2	1.2	1.2	1.3	1.8	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	2.5	2.6	2.6	2.6	2.6	3.0	2.8	2.9	2.6

Note: As of 1Q95, shown by the dotted line, there were changes in reporting such as: breakouts of notional by type of user and eliminating spot fx.
 This graph does not include credit derivatives.
 Numbers may not add due to rounding.
 Data Source: Call Reports.

Derivative Contracts by Product

All Commercial Banks

Year-ends 1994 - 2006, Quarterly - 2007



Derivative Contracts by Product (\$ Billions)*

	94Q4	95Q4	96Q4	97Q4	98Q4	99Q3	99Q4	00Q4	01Q4	02Q4	03Q4	04Q4	05Q4	06Q4	07Q1	07Q2
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Futures & Fwrds	8,109	7,399	8,041	9,550	10,918	10,356	9,390	9,877	9,313	11,374	11,393	11,373	12,049	14,877	15,307	16,200
Swaps	4,823	5,945	7,601	9,705	14,345	17,355	17,779	21,949	25,645	32,613	44,083	56,411	64,738	81,328	87,995	95,308
Options	2,841	3,516	4,393	5,754	7,592	7,712	7,361	8,292	10,032	11,452	14,605	17,750	18,869	26,275	31,323	29,216
Credit Derivatives				55	144	234	287	426	395	635	1,001	2,347	5,822	9,019	10,166	11,777
TOTAL	15,774	16,861	20,035	25,064	32,999	35,658	34,817	40,543	45,386	56,074	71,082	87,880	101,478	131,499	144,790	152,502

* In billions of dollars, notional amount of total: futures, exchange traded options, over the counter options, forwards, and swaps. Note that data after 1994 do not include spot fx in the total notional amount of derivatives.

Credit derivatives were reported for the first time in the first quarter of 1997. As of 1997, credit derivatives have been included in the sum of total derivatives in this chart.

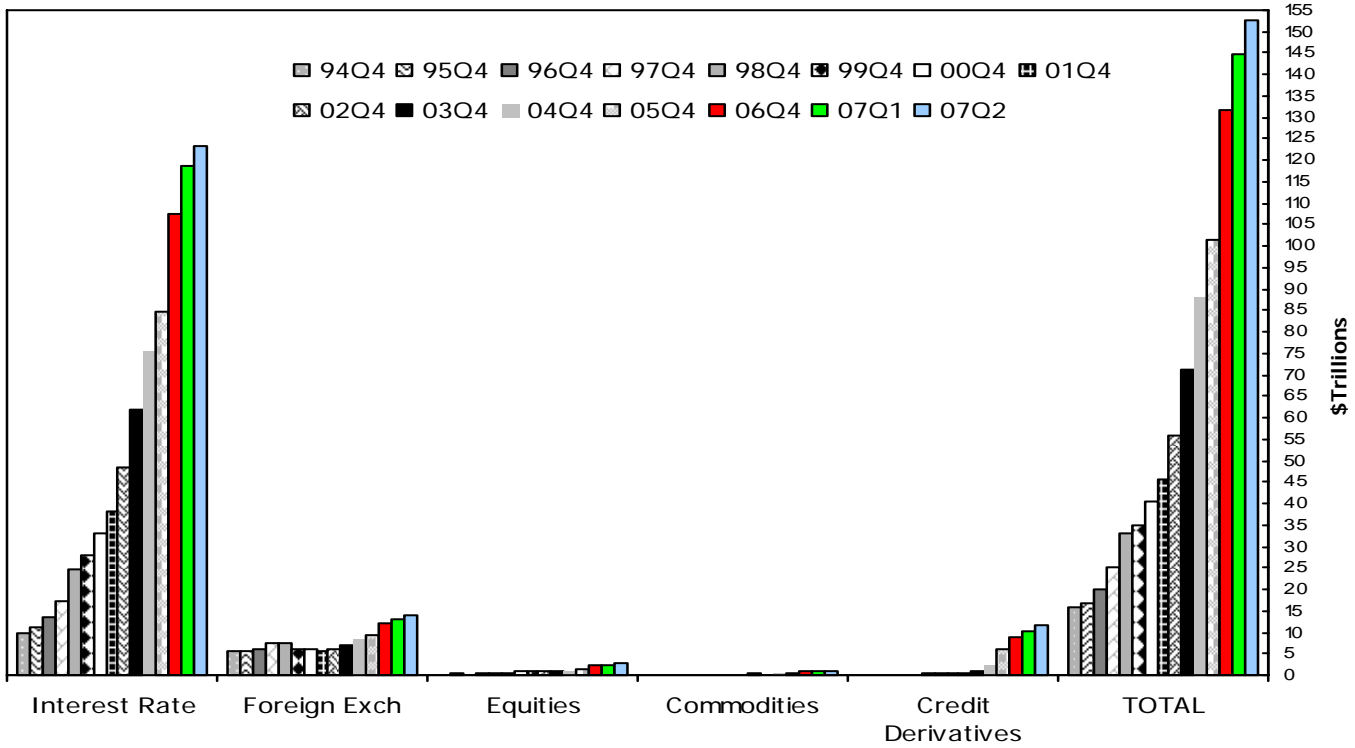
Note: numbers may not add due to rounding.

Data Source: Call Reports

Derivative Contracts by Type

All Commercial Banks

Year-ends 1994 - 2006, Quarterly - 2007



Derivative Contracts by Type (\$ Billions)*

\$ in Billions	94Q4	95Q4	96Q4	97Q4	98Q4	99Q4	00Q4	01Q3	01Q4	02Q4	03Q4	04Q4	05Q4	06Q4	07Q2
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Interest Rate	9,926	11,095	13,427	17,085	24,785	27,772	32,938	43,147	38,305	48,347	61,856	75,518	84,520	107,415	123,326
Foreign Exch	5,605	5,387	6,241	7,430	7,386	5,915	6,099	6,642	5,736	6,076	7,182	8,607	9,282	11,900	13,809
Equities		237	197	331	501	672	858	929	770	783	829	1,120	1,255	2,271	2,639
Commodities		141	170	163	183	171	222	207	179	233	214	289	598	893	952
Credit Derivatives				55	144	287	426	360	395	635	1,001	2,347	5,822	9,019	11,777
TOTAL	15,774	16,861	20,035	25,064	32,999	34,816	40,543	51,284	45,385	56,075	71,082	87,880	101,477	131,499	152,502

* In billions of dollars, notional amount of total: futures, exchange traded options, over the counter options, forwards, and swaps. Note that data after 1994 do not include spot fx in the total notional amount of derivatives.

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

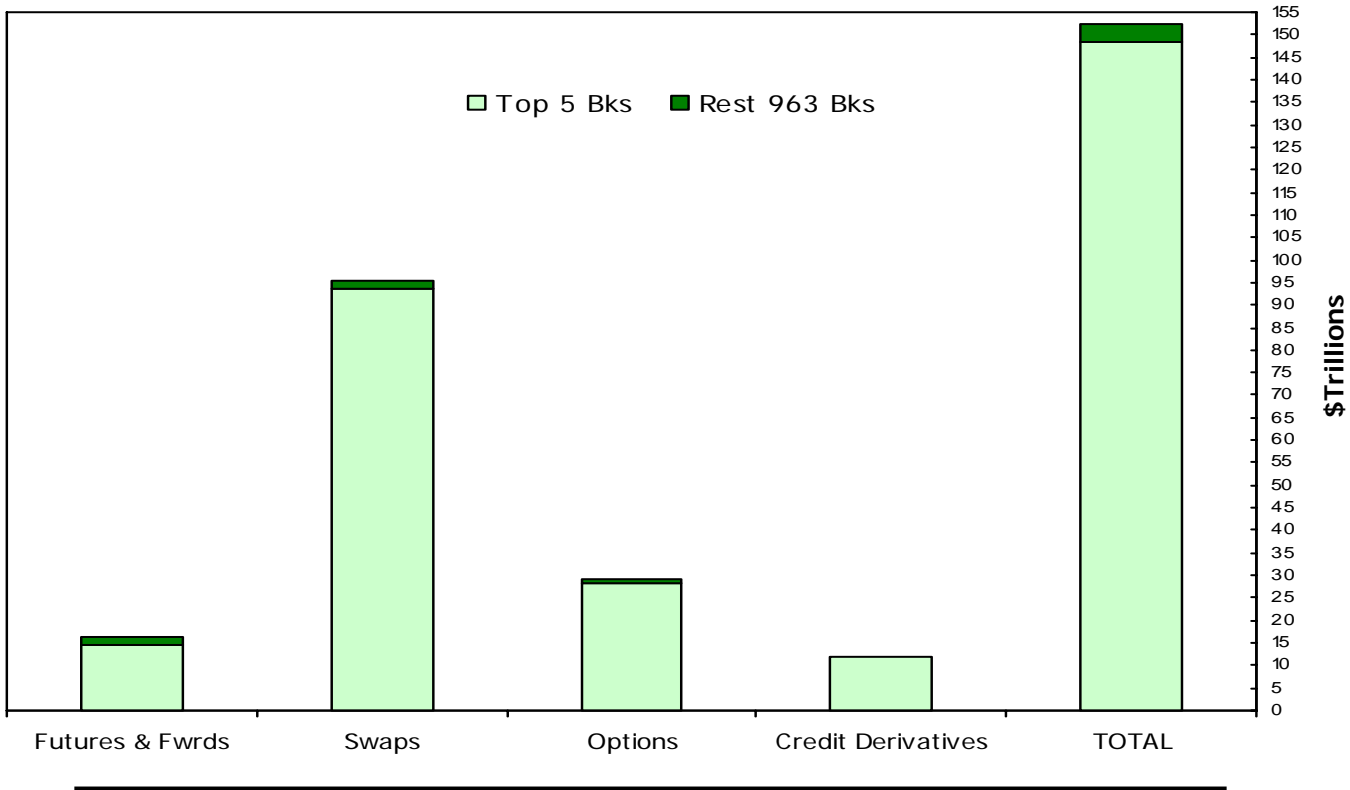
Credit derivatives were reported for the first time in the first quarter of 1997. Since then, credit derivatives have been included in the sum of total derivatives in this chart.

Note: numbers may not add due to rounding.

Data Source: Call Reports

Five Banks Dominate in Derivatives

All Commercial Banks, Second Quarter 2007



Concentration of Derivative Contracts, 07Q2 (\$ Billions)*

	\$		%		\$		%	
	Top 5 Bks	Tot Derivs	Rest 963 Bks	Tot Derivs	All 968 Bks	Tot Derivs		
Futures & Fwrds	14,391	9.4	1,809	1.2	16,200	10.6		
Swaps	93,795	61.5	1,513	1.0	95,308	62.5		
Options	28,285	18.5	932	0.6	29,216	19.2		
Credit Derivatives	11,727	7.7	50	0.0	11,777	7.7		
TOTAL	148,197	97.2	4,305	2.8	152,502	100.0		

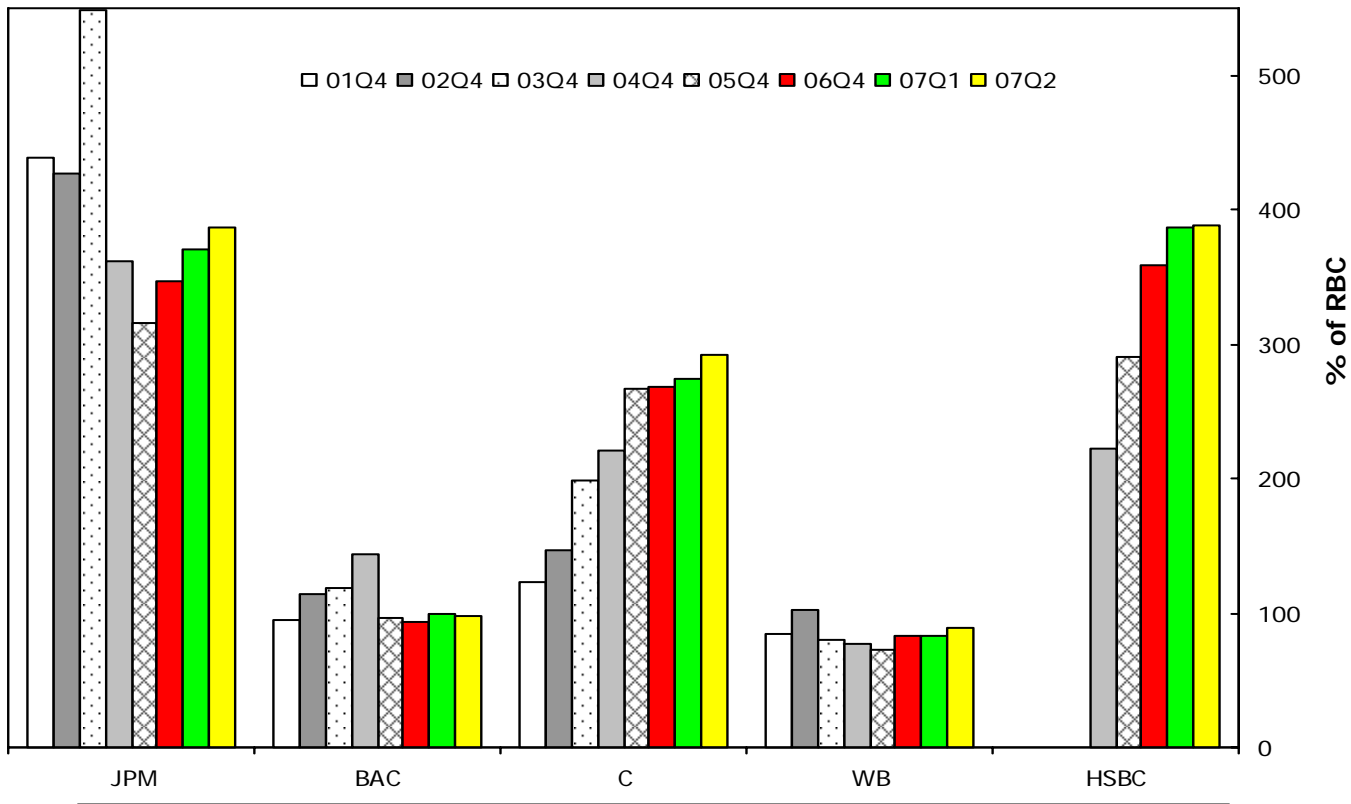
* In billions of dollars, notional amount of total: futures, exchange traded options, over the counter options, forwards, and swaps. Note that data after 1994 do not include spot fx in the total notional amount of derivatives.

Credit derivatives were reported for the first time in the first quarter of 1997.

Data Source: Call Reports

Percentage of Total Credit Exposure to Risk Based Capital

Top 5 Commercial Banks by Derivatives Holdings
Year-ends 1996 - 2006, Quarterly - 2007



Total Credit Exposure to Risk Based Capital (07Q2) (%)*

	01Q4	02Q4	03Q4	04Q4	05Q4	06Q4	07Q1	07Q2
JPMORGAN CHASE	438.8	427.4	547.8	361.1	315.4	347.5	370.9	386.6
BANK OF AMERICA	94.7	114.2	118.6	143.4	97.1	92.9	99.4	98.5
CITIBANK	123.3	146.9	198.0	221.3	266.7	268.1	273.6	291.6
WACHOVIA	83.9	102.5	80.6	77.6	73.1	82.8	82.5	88.9
HSBC				222.7	290.7	359.1	386.2	388.3
Avg % (Top 5 Bks)	185.2	197.8	236.3	205.2	208.6	230.1	242.5	250.8

NOTE: *Effective 2007, total credit exposure is defined as the credit equivalent amount for derivative contracts (RC-R line 54).

**Merger Treatment:

BAC and NB merger. First Call Report-99Q3. Prior quarters are BAC data in the graph.

JPM and Chase Manhattan merger. First Call Report-01Q4. Prior quarters are Chase Manhattan's data only in the graph.

JPM and BANK ONE merger. First Call Report-04Q1. Prior data JPM in the graph.

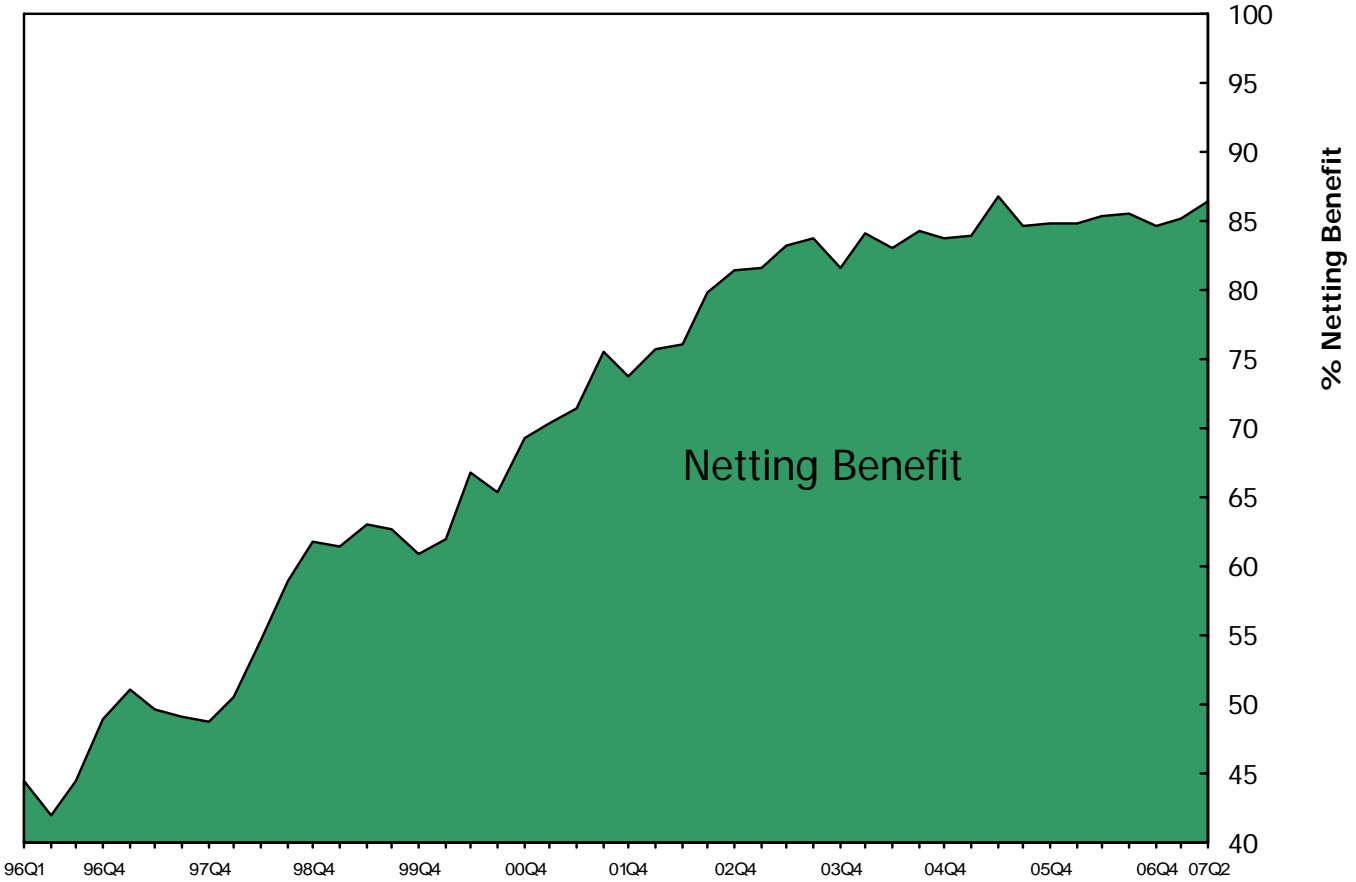
WB and First Union merger. First Call Report-02Q2. Prior quarters represent First Union data in the graph.

Data Source: Call Report

Netting Benefit: Amount of Gross Exposure Eliminated Through Bilateral Netting

All Commercial Banks with Derivatives

1996 Q2 - 2007 Q2



Netting Benefit (%)*

96Q2	96Q3	96Q4	97Q1	97Q2	97Q3	97Q4	98Q1	98Q2	98Q3	98Q4	99Q1	99Q2	99Q3	99Q4
42.0	44.5	49.0	51.1	49.6	49.1	48.7	50.6	54.6	58.9	61.7	61.5	62.9	62.7	60.9
00Q1	00Q2	00Q3	00Q4	01Q1	01Q2	01Q3	01Q4	02Q1	02Q2	02Q3	02Q4	03Q1	03Q2	03Q3
62.0	66.8	65.4	69.3	70.4	71.5	75.5	73.8	75.7	76.2	79.9	81.5	81.7	83.3	83.8
03Q4	04Q1	04Q2	04Q3	04Q4	05Q1	05Q2	05Q3	05Q4	06Q1	06Q2	06Q3	06Q4	07Q1	07Q2
81.7	84.2	83.1	84.3	83.7	83.9	86.9	84.7	84.9	84.9	85.4	85.5	84.7	85.2	86.4

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

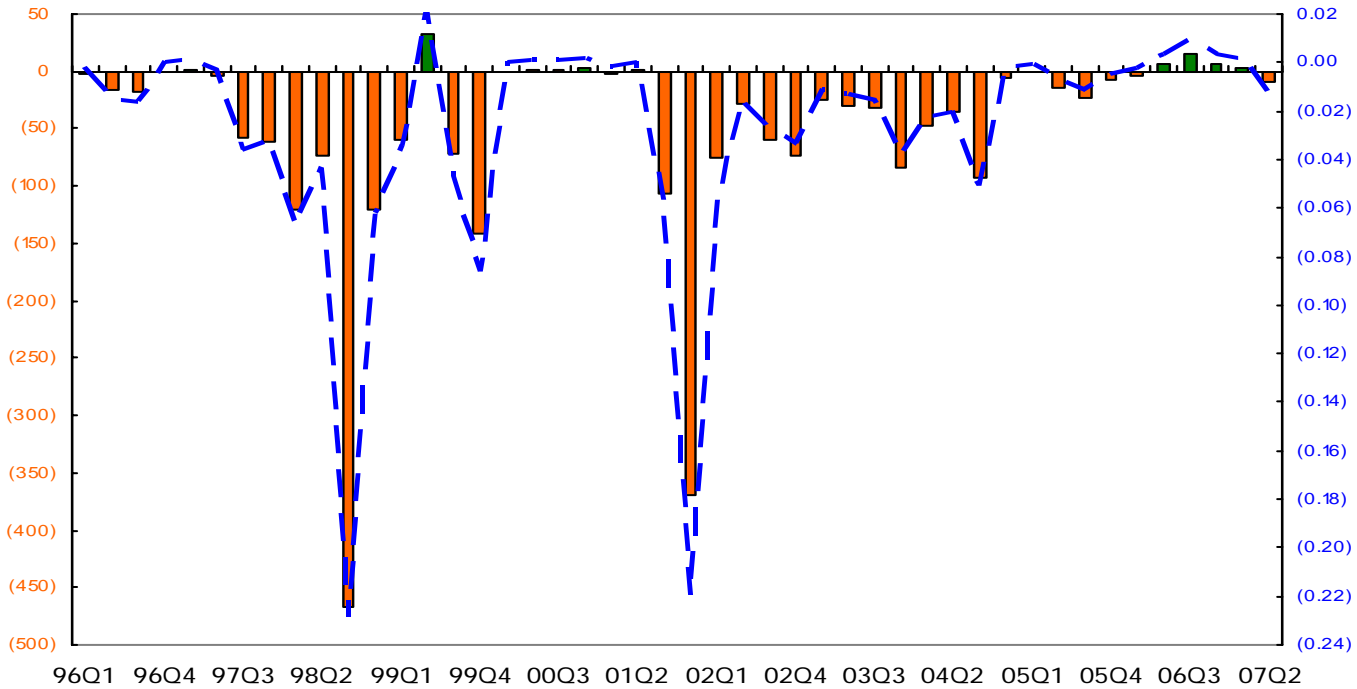
Quarterly (Charge-Offs)/Recoveries From Derivatives

All Commercial Banks with Derivatives

1996 Q2 - 2007 Q2

\$ Millions (bars)

% Netted Current Credit Exposure (line)



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

96Q2	96Q3	96Q4	97Q1	97Q2	97Q3	97Q4	98Q1	98Q2	98Q3	98Q4	99Q1	99Q2	99Q3	99Q4
(17.0)	(18.0)	(0.0)	1.9	(4.5)	(57.2)	(60.6)	(121.3)	(72.9)	(466.4)	(121.2)	(58.9)	33.1	(72.1)	(141.0)
00Q1	00Q2	00Q3	00Q4	01Q1	01Q2	01Q3	01Q4	02Q1	02Q2	02Q3	02Q4	03Q1	03Q2	03Q3
0.0	1.0	1.0	3.0	(2.0)	1.0	(107.3)	(370.0)	(75.8)	(28.2)	(59.0)	(73.7)	(25.3)	(29.9)	(32.3)
03Q4	04Q1	04Q2	04Q3	04Q4	05Q1	05Q2	05Q3	05Q4	06Q1	06Q2	06Q3	06Q4	07Q1	07Q2
(83.7)	(46.7)	(34.9)	(92.2)	(5.4)	(1.3)	(14.2)	(23.0)	(8.3)	(3.6)	7.0	16.0	5.8	2.9	(9.2)

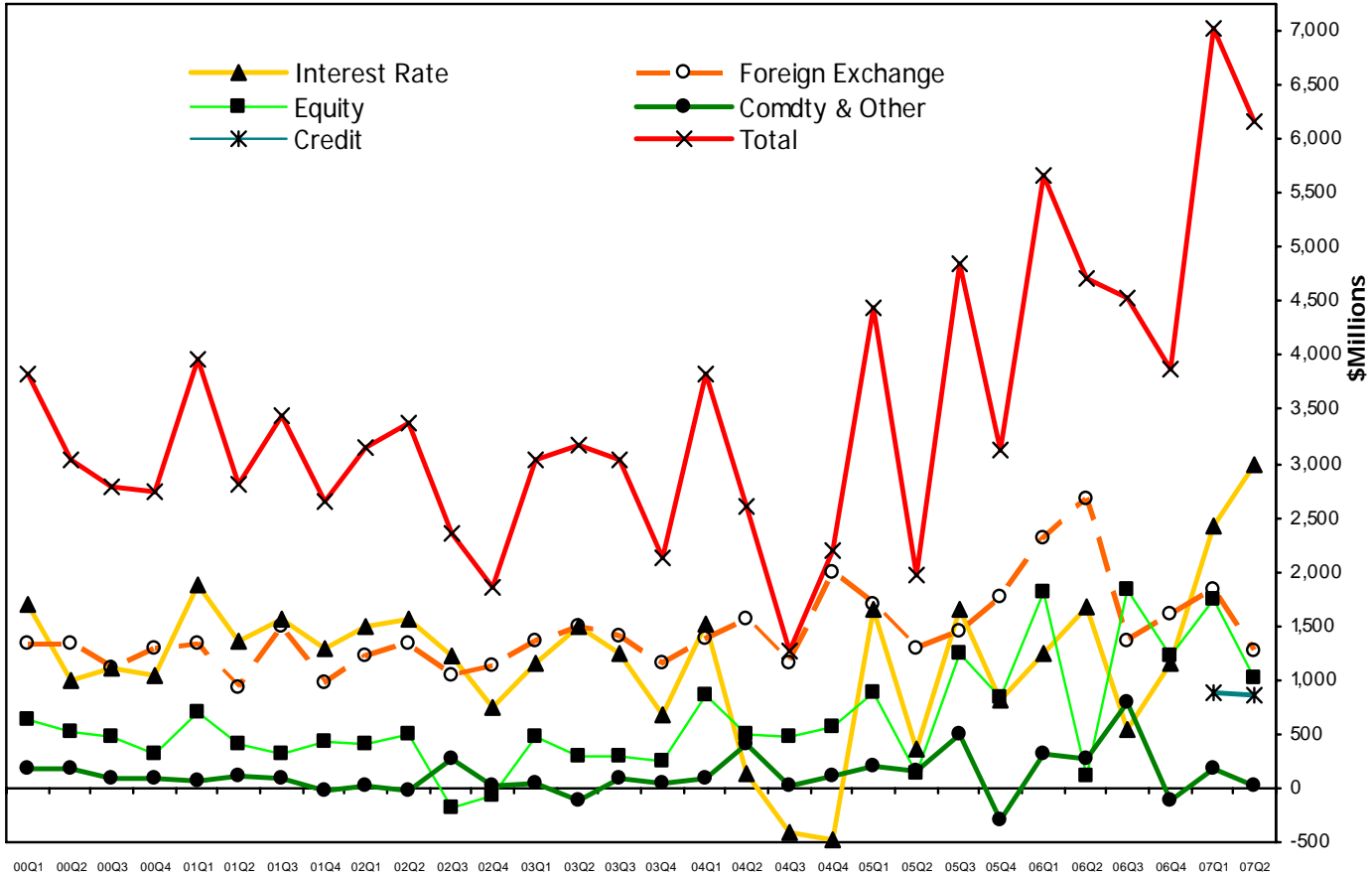
* Note: The figures are for each quarter alone, not year-to-date.

Data Source: Call Report

Quarterly Trading Revenue Cash & Derivative Positions

All Commercial Banks

2000 Q1 – 2007 Q2



Cash & Derivative Revenue (\$ Millions)*

	00Q1	00Q2	00Q3	00Q4	01Q1	01Q2	01Q3	01Q4	02Q1	02Q2	02Q3	02Q4	03Q1	03Q2	03Q3	03Q4	04Q1	04Q2	04Q3	04Q4	05Q1	05Q2	05Q3	05Q4	06Q1	06Q2	06Q3	06Q4	07Q1	07Q2
Interest Rate	1,707	993	1,120	1,039	1,871	1,362	1,562	1,291	1,497	1,557	1,228	752	1,147	1,504	1,238	669	1,514	124	(414)	(472)	1,643	362	1,649	813	1,247	1,668	552	1,151	2,413	2,991
Foreign Exchange	1,338	1,336	1,114	1,292	1,327	924	1,501	967	1,214	1,346	1,031	1,138	1,358	1,488	1,410	1,158	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	1,264
Equity	624	522	471	321	705	408	310	425	407	490	(172)	(64)	485	300	299	257	849	497	485	574	888	131	1,244	845	1,803	103	1,829	1,216	1,735	1,024
Comdty & Other	170	183	78	84	72	119	81	(35)	24	(26)	278	30	55	(117)	78	40	89	405	24	114	212	166	507	(292)	313	274	789	(111)	175	25
Credit																													878	853
Tot Trading Rev*	3,839	3,034	2,783	2,736	3,975	2,812	3,454	2,649	3,141	3,366	2,364	1,856	3,045	3,175	3,025	2,124	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	6,157

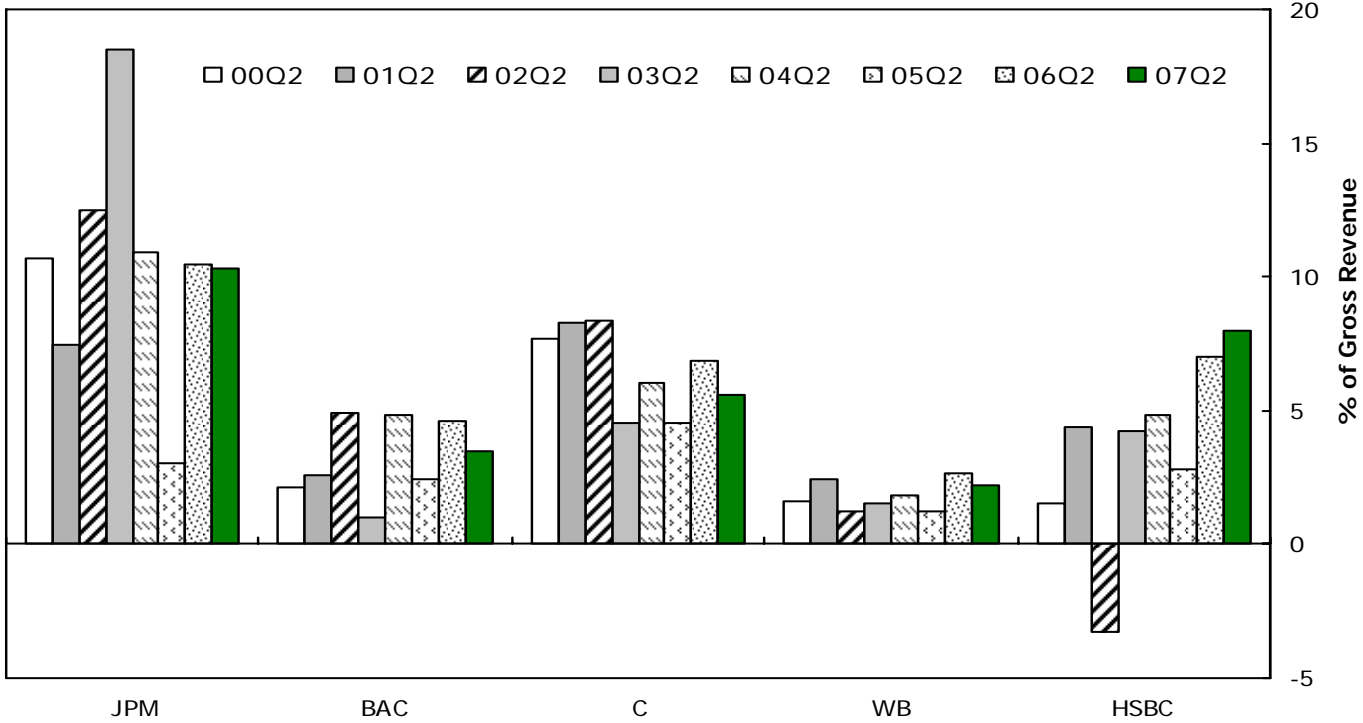
* Note: The trading revenue figures above are for cash and derivative activities. Revenue figures are for each quarter alone, not year-to-date.

Note: Numbers may not add due to rounding.

Data Source: Call Report

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

Top 5 Commercial Banks by Derivatives Holdings, Q2, 2000 – 2007



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

	00Q2	01Q2	02Q2	03Q2	04Q2	05Q2	06Q2	07Q2
JPMorgan Chase (JPM)	10.7	18.5	12.5	10.7	3.0	10.4	10.3	10.3
Bank America (BAC)	2.1	2.6	4.9	1.0	4.3	2.4	4.6	3.5
Citibank (C)	7.7	8.3	8.4	4.5	5.3	4.5	6.9	5.6
Wachovia (WB)	1.6	2.4	1.2	1.5	1.9	1.2	2.6	2.2
HSBC Bank USA	1.5	4.4	-3.3	4.2	0.2	2.8	7.0	8.0
Total % (Top 5 Banks)			7.6	6.5	5.5	3.0	6.6	6.1
Total % (All Banks)	2.7	2.6	3.3	3.1	2.4	1.5	3.0	3.3

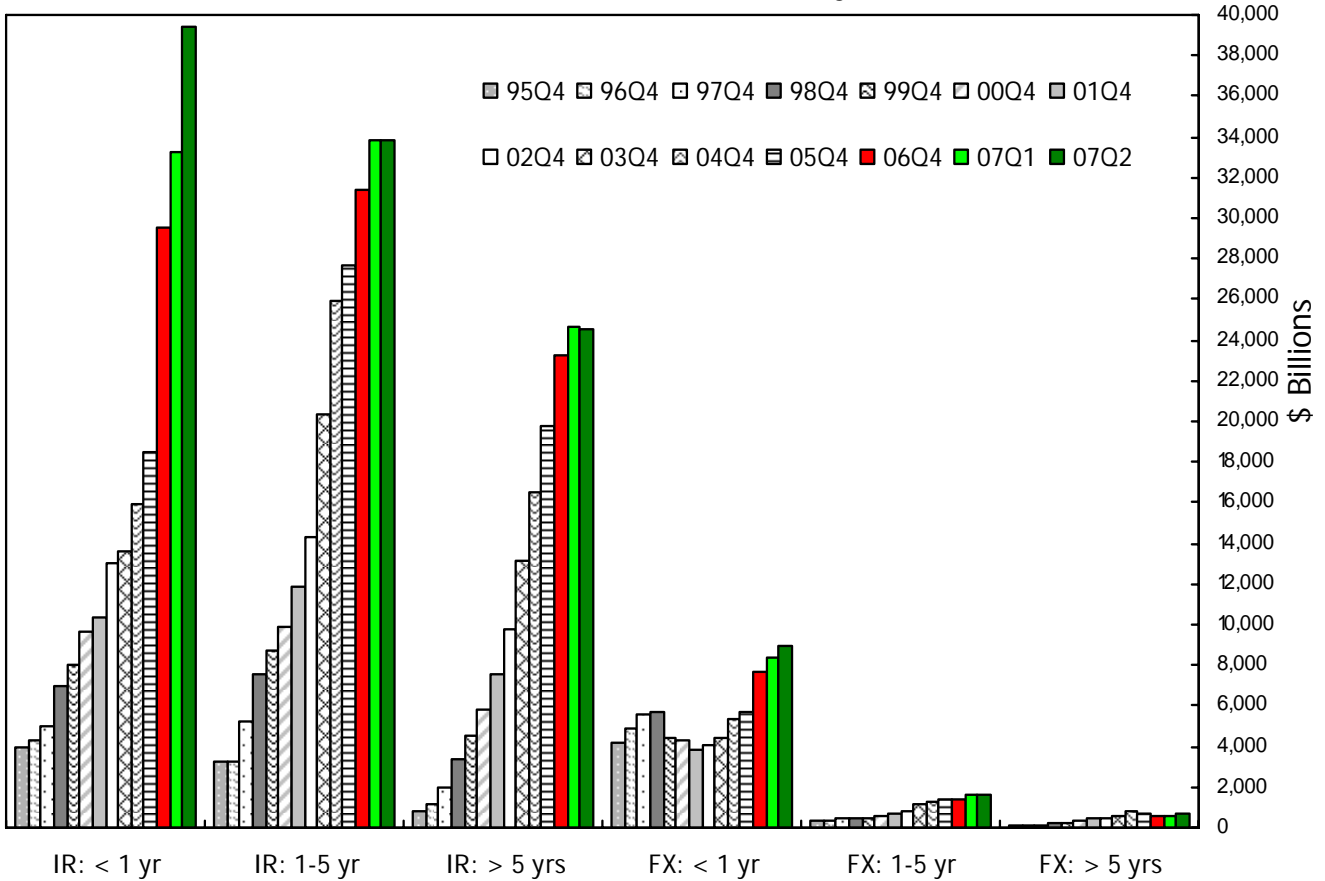
* Note that the trading revenue figures above are for cash and derivative activities. Revenue figures are quarterly, not year-to-date, numbers.

Historical data for total top 5 banks previous to fourth quarter 2001 not calculated due to merger activity. Merger Treatment see Graph 5A.

Notional Amounts for Interest Rate and Foreign Exchange Contracts by Maturity

All Commercial Banks

Year-ends 1995 - 2006, Quarterly - 2007



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

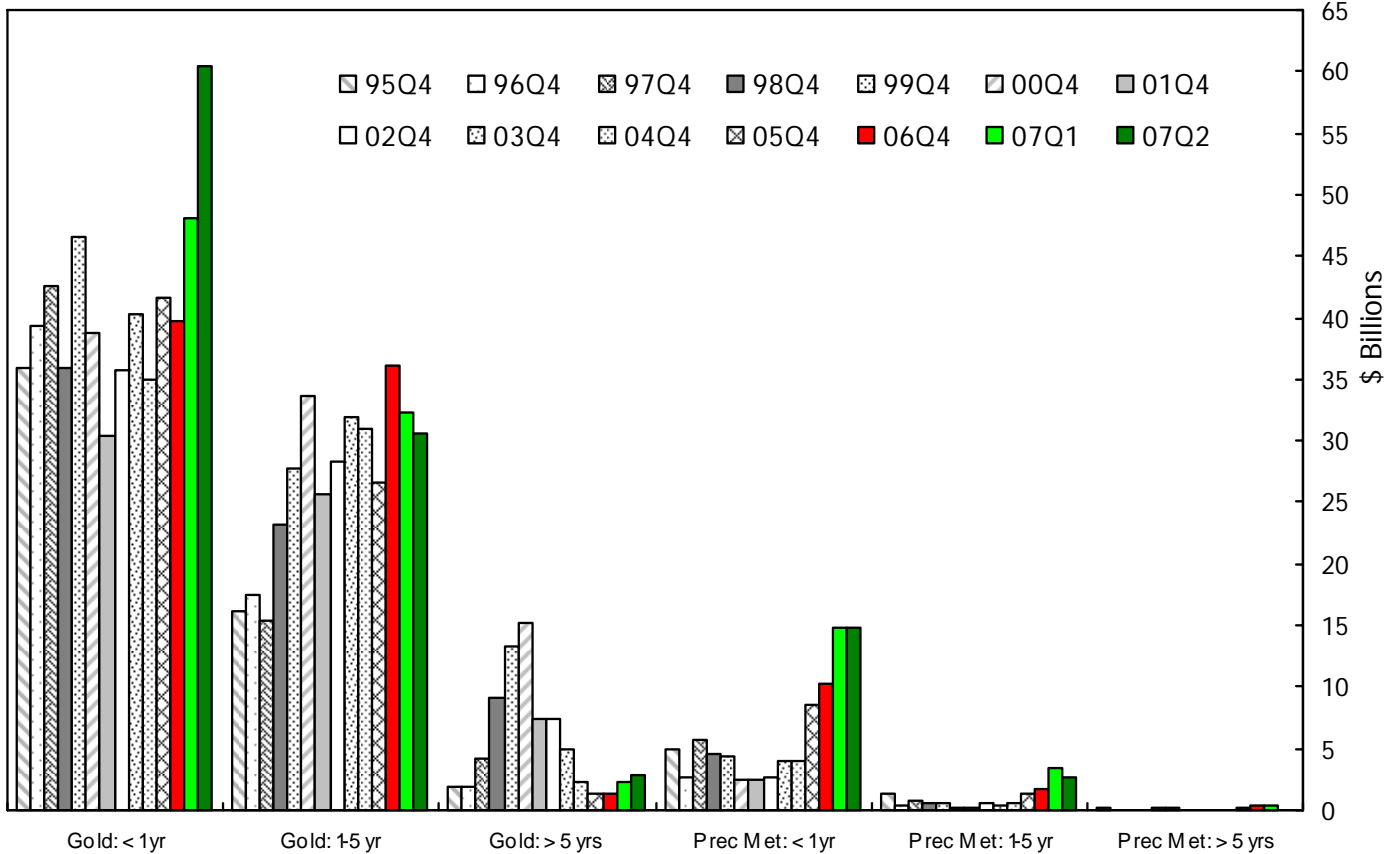
	95Q4	96Q4	97Q4	98Q4	99Q4	00Q4	01Q4	02Q4	03Q4	04Q4	05Q4	06Q4	07Q1	07Q2
IR: < 1 yr	3,942	4,339	4,974	6,923	8,072	9,702	10,357	12,972	13,573	15,914	18,482	29,546	33,254	39,403
IR: 1-5 yr	3,215	3,223	5,230	7,594	8,730	9,919	11,809	14,327	20,400	25,890	27,677	31,378	33,794	33,839
IR: > 5 yrs	775	1,214	2,029	3,376	4,485	5,843	7,523	9,733	13,114	16,489	19,824	23,270	24,680	24,584
FX: < 1 yr	4,206	4,826	5,639	5,666	4,395	4,359	3,785	4,040	4,470	5,348	5,681	7,690	8,372	8,948
FX: 1-5 yr	324	402	516	473	503	592	661	829	1,114	1,286	1,354	1,416	1,571	1,668
FX: > 5 yrs	87	113	151	193	241	345	492	431	577	760	687	593	624	676

*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 for Gold and Precious Metals Contracts by Maturity

All Commercial Banks

Year-ends 1995 - 2006, Quarterly - 2007



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

	95Q4	96Q4	97Q4	98Q4	99Q4	00Q4	01Q4	02Q4	03Q4	04Q4	05Q4	06Q4	07Q1	07Q2
Gold: < 1 yr	35.9	39.4	42.6	36.0	46.5	38.7	30.5	35.8	40.2	34.9	41.6	39.8	48.0	60.4
Gold: 1-5 yr	16.1	17.4	15.4	23.2	27.8	33.6	25.6	28.4	31.9	30.9	26.6	36.0	32.3	30.6
Gold: > 5 yrs	1.9	2.0	4.2	9.2	13.3	15.2	7.4	7.5	4.9	2.3	1.4	1.2	2.3	2.8
Prec Met: < 1 yr	5.0	2.6	5.7	4.6	4.4	2.5	2.4	2.7	3.9	4.0	8.6	10.4	14.8	14.8
Prec Met: 1-5 yr	1.3	0.4	0.9	0.6	0.5	0.2	0.2	0.5	0.3	0.5	1.3	1.7	3.4	2.7
Prec Met: > 5 yrs	0.1	0.0	0.0	0.0	0.2	0.2	0.0	0.0	0.0	0.0	0.1	0.3	0.4	0.0

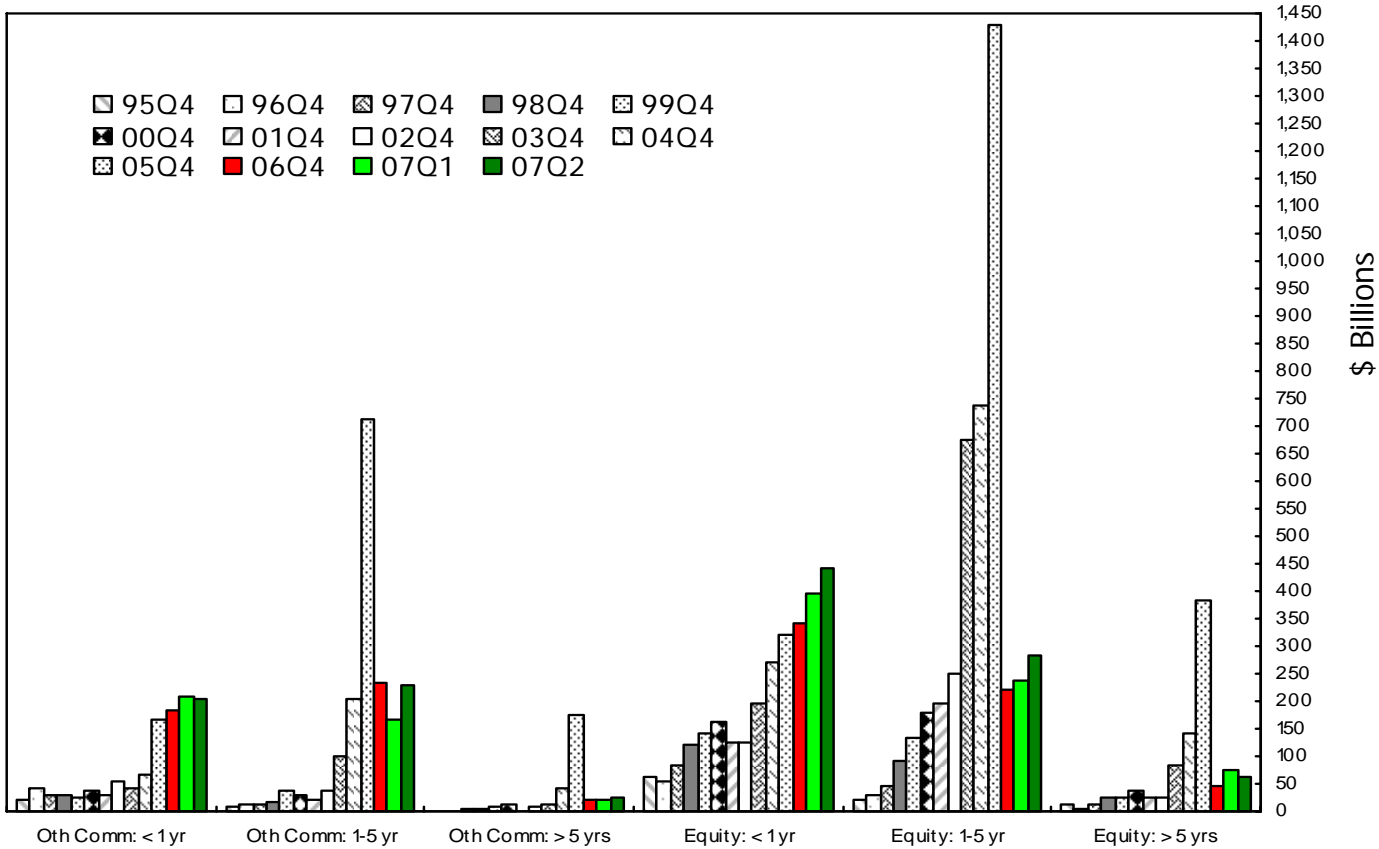
*Note: Figures above exclude foreign exchange contracts with an original maturity of 14 days or less, futures contracts, written options, basis swaps, and any other contracts not subject to risk-based capital requirements.

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

Notional Amounts for Commodity and Equity Contracts by Maturity

All Commercial Banks

Year-ends 1995 - 2006, Quarterly - 2007



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

	95Q4	96Q4	97Q4	98Q4	99Q4	00Q4	01Q4	02Q4	03Q4	04Q4	05Q4	06Q4	07Q1	07Q2
Oth Comm: < 1 yr	22.3	39.6	29.3	29.8	23.6	35.6	28.4	55.1	40.5	68.1	164.9	185.0	208.8	204.9
Oth Comm: 1-5 yr	9.1	11.4	12.5	18.3	36.9	27.2	22.8	35.5	101.9	206.1	714.4	234.5	164.8	228.1
Oth Comm: > 5 yrs	0.4	0.9	2.1	3.6	8.3	10.7	1.8	9.1	14.4	40.1	175.4	20.0	21.2	24.5
Equity: < 1 yr	61.8	54.2	84.0	121.8	143.1	162.1	124.2	126.8	196.8	272.7	321.0	341.3	397.2	442.6
Equity: 1-5 yr	22.8	27.2	47.4	90.3	133.8	179.9	194.8	249.3	674.4	735.7	1,427.6	220.9	236.6	283.5
Equity: > 5 yrs	11.1	6.1	13.4	26.3	25.4	38.0	23.1	24.9	84.1	139.9	383.1	44.9	74.3	62.9

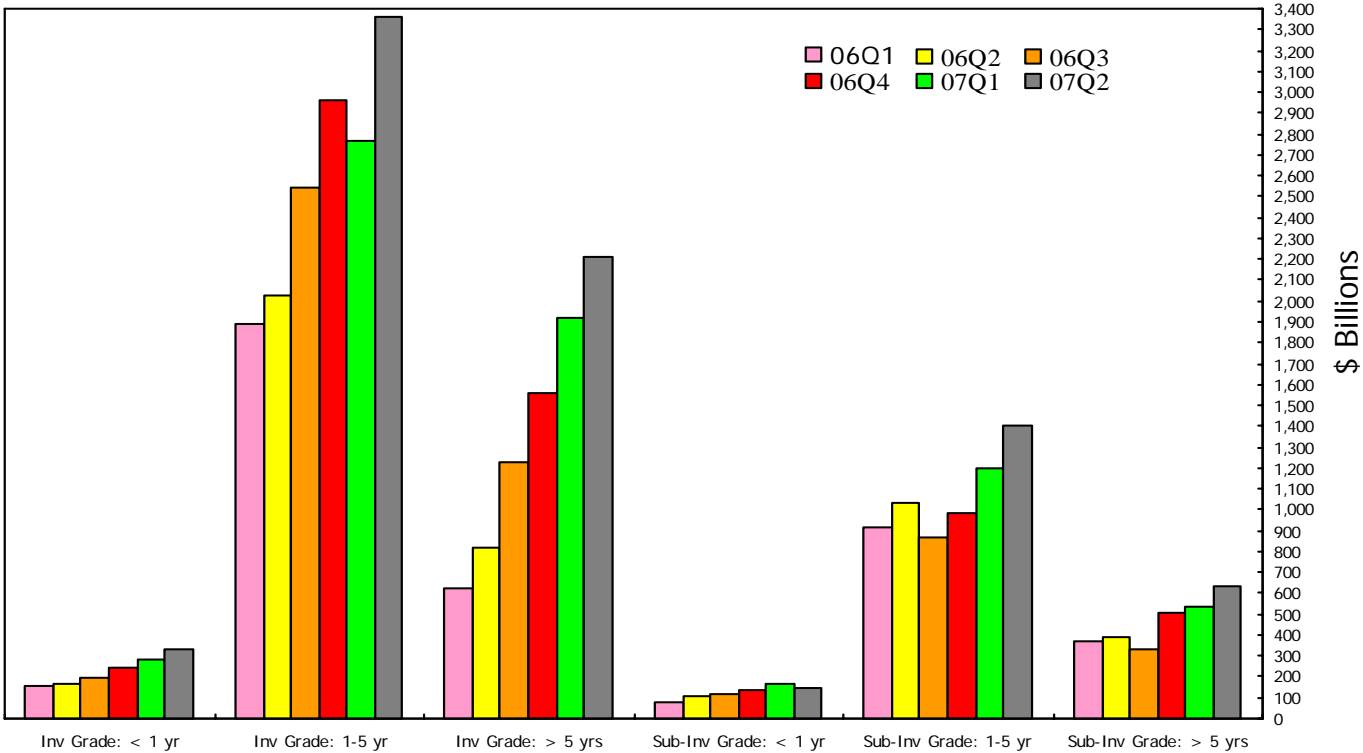
*Note: Figures above exclude foreign exchange contracts with an original maturity of 14 days or less, futures contracts, written options, basis swaps, and any other contracts not subject to risk-based capital requirements.

Data Source: Notional amounts as reported in Schedule RC-R of Call Reports. The significant decline depicted in 06Q1 is explained by changes in the Call reports. As of Q106 Credit Derivatives data that had been embedded has been extracted leaving purely equity and commodity from that time.

Notional Amounts for Credit Derivatives Contracts by Maturity

All Commercial Banks

2006 Q1 – 2007 Q2



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

	06Q1	06Q2	06Q3	06Q4	07Q1	07Q2
Investment Grade: < 1 yr	156	163	193	243	281	328
Investment Grade: 1-5 yr	1,886	2,023	2,540	2,962	2,768	3,359
Investment Grade: > 5 yrs	626	817	1,224	1,560	1,917	2,210
Sub-Investment Grade: < 1 yr	81	107	117	139	164	144
Sub-Investment Grade: 1-5 yr	919	1,036	869	984	1,201	1,405
Sub Investment Grade: > 5 yrs	369	387	331	506	537	629

*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 Schedule RC-R of Call reports. As of March 31, 2006, the Call Report began to include maturity breakouts for credit derivatives.

Data Source: Call Report

TABLE 1

**NOTIONAL AMOUNT OF DERIVATIVES CONTRACTS OF THE 25
COMMERCIAL BANKS AND TRUST COMPANIES WITH THE MOST DERIVATIVE CONTRACTS
JUNE 30, 2007, \$ MILLIONS
NOTE: DATA ARE PRELIMINARY**

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	\$1,252,369	\$79,098,229	\$1,657,081	\$3,362,537	\$4,712,165	\$50,882,854	\$11,960,404	\$6,523,188	\$428,311
2	BANK OF AMERICA NA	NC	1,252,402	29,782,802	1,084,672	918,709	2,280,319	20,530,774	3,702,288	1,266,040	247,984
3	CITIBANK NATIONAL ASSN	NV	1,132,840	29,726,773	362,906	667,685	3,183,069	17,521,256	5,486,503	2,505,354	449,516
4	WACHOVIA BANK NATIONAL ASSN	NC	524,113	5,179,246	538,713	662,427	99,129	2,677,941	791,201	409,835	18,504
5	HSBC BANK USA NATIONAL ASSN	DE	168,652	4,409,974	92,655	51,430	380,020	2,182,314	681,324	1,022,232	49,161
6	BANK OF NEW YORK	NY	108,157	959,052	58,081	43,252	109,143	360,160	386,442	1,974	22,136
7	WELLS FARGO BANK NA	SD	428,724	837,783	81,915	31,705	358,419	235,615	128,234	1,895	12,036
8	STATE STREET BANK&TRUST CO	MA	101,555	619,821	1,271	0	576,418	10,888	31,042	203	34,483
9	PNC BANK NATIONAL ASSN	PA	93,805	218,960	27,477	29,064	4,109	97,037	56,200	5,073	1,963
10	SUNTRUST BANK	GA	177,067	203,823	41,258	1,802	28,549	98,500	32,750	965	829
11	MELLON BANK NATIONAL ASSN	PA	27,222	147,513	7,513	200	113,510	23,905	2,144	242	22,291
12	NATIONAL CITY BANK	OH	138,415	123,734	17,487	1,150	17,099	39,343	46,186	2,469	494
13	NORTHERN TRUST CO	IL	50,938	117,187	0	0	109,734	6,632	560	261	16,427
14	KEYBANK NATIONAL ASSN	OH	89,930	112,259	12,006	5	9,615	75,826	6,652	8,155	1,064
15	LASALLE BANK NATIONAL ASSN	IL	77,062	104,317	25,164	0	15	63,990	15,132	15	0
16	U S BANK NATIONAL ASSN	OH	221,026	70,467	4,175	5,443	12,614	40,642	6,795	799	115
17	MERRILL LYNCH BANK USA	UT	60,879	45,092	17,666	0	1,541	18,107	285	7,493	0
18	FIFTH THIRD BANK	OH	54,939	42,890	53	0	6,122	26,456	9,997	262	418
19	FIRST TENNESSEE BANK NA	TN	38,057	41,795	12,020	0	12,278	8,141	9,356	0	2
20	REGIONS BANK	AL	132,667	41,500	3,233	2,000	1,450	31,100	3,552	165	36
21	LASALLE BANK MIDWEST NA	MI	38,630	40,504	25,000	0	0	14,828	676	0	0
22	BRANCH BANKING&TRUST CO	NC	121,998	39,659	3,282	0	9,519	22,528	4,232	99	104
23	CAPITAL ONE BANK	VA	25,046	24,602	0	0	704	23,898	0	0	0
24	DEUTSCHE BANK TR CO AMERICAS	NY	35,243	24,466	0	0	842	15,349	2,162	6,113	0
25	UNION BANK OF CALIFORNIA NA	CA	52,568	24,275	0	0	1,510	14,443	8,322	0	1,046
TOP 25 COMMERCIAL BANKS & TCs WITH DERIVATIVES			\$6,404,306	\$152,036,723	\$4,073,628	\$5,777,407	\$12,027,894	\$95,022,526	\$23,372,438	\$11,762,830	\$1,306,921
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			2,572,524	464,970	15,745	5,384	82,843	285,857	60,955	14,186	2,026
TOTAL AMOUNT FOR 968 COMMERCIAL BKS & TCs WITH DERIVATIVES			8,976,830	152,501,693	4,089,373	5,782,791	12,110,737	95,308,383	23,433,394	11,777,015	1,308,947

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.

Data source: Call Report, schedule RC-L

TABLE 2

**NOTIONAL AMOUNT OF DERIVATIVE CONTRACTS OF THE 25
HOLDING COMPANIES WITH THE MOST DERIVATIVES CONTRACTS
JUNE 30, 2007, \$ MILLIONS
NOTE: DATA ARE PRELIMINARY**

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	\$1,458,042	\$80,387,954	\$1,892,338	\$4,262,771	\$5,064,758	\$50,721,078	\$11,934,809	\$6,512,200	\$428,311
2	CITIGROUP INC.	NY	2,220,866	34,865,181	826,241	4,116,679	4,033,117	17,169,477	5,795,621	2,924,046	395,391
3	BANK OF AMERICA CORPORATION	NC	1,535,684	30,340,628	1,131,605	1,024,667	2,775,498	20,459,892	3,701,434	1,247,533	246,914
4	WACHOVIA CORPORATION	NC	719,922	5,154,056	538,922	666,608	99,285	2,654,808	791,401	403,032	18,504
5	HSBC NORTH AMERICA HOLDINGS INC.	IL	483,630	4,405,350	109,315	81,333	401,948	2,107,972	684,460	1,020,323	50,017
6	TAUNUS CORPORATION	NY	579,062	1,211,246	123,785	309,998	596,876	139,686	22,644	18,257	639
7	BANK OF NEW YORK COMPANY, INC., THE	NY	126,457	953,242	58,081	43,520	109,133	354,092	386,442	1,974	22,198
8	WELLS FARGO & COMPANY	CA	539,865	830,103	82,781	32,549	358,499	232,725	121,647	1,902	12,036
9	STATE STREET CORPORATION	MA	112,346	619,271	1,271	0	576,418	10,338	31,042	203	34,483
10	PNC FINANCIAL SERVICES GROUP, INC., THE	PA	125,737	216,290	27,780	29,617	4,121	93,984	55,866	4,922	1,963
11	SUNTRUST BANKS, INC.	GA	180,314	203,089	41,258	1,802	28,549	97,917	32,600	965	829
12	METLIFE, INC.	NY	552,565	177,232	8,689	0	7,671	65,391	86,654	8,826	0
13	ABN AMRO NORTH AMERICA HOLDING COMPANY	IL	160,342	163,365	50,164	0	15	87,473	15,808	9,905	0
14	MELLON FINANCIAL CORPORATION	PA	43,389	146,037	7,516	200	113,466	22,469	2,144	242	22,291
15	NATIONAL CITY CORPORATION	OH	140,648	121,130	17,487	1,150	17,099	36,739	46,186	2,469	494
16	NORTHERN TRUST CORPORATION	IL	59,610	117,162	0	0	109,734	6,605	561	261	16,427
17	KEYCORP	OH	93,491	115,961	12,193	5	9,615	78,471	7,521	8,155	1,064
18	BARCLAYS GROUP US INC.	DE	354,975	107,212	41,648	0	23,049	21,282	16,479	4,755	0
19	U.S. BANCORP	MN	222,530	74,228	4,175	5,442	12,614	44,402	6,796	799	115
20	CITIZENS FINANCIAL GROUP, INC.	RI	159,393	55,219	0	0	2,910	51,125	1,179	4	94
21	CAPITAL ONE FINANCIAL CORPORATION	VA	145,938	46,030	3,207	0	2,541	40,283	0	0	0
22	FIFTH THIRD BANCORP	OH	101,390	44,670	53	0	6,122	27,456	10,641	398	418
23	REGIONS FINANCIAL CORPORATION	AL	137,624	42,777	3,233	2,000	1,450	31,251	4,619	223	36
24	FIRST HORIZON NATIONAL CORPORATION	TN	38,396	42,195	12,020	0	12,278	8,541	9,356	0	2
25	BB&T CORPORATION	NC	127,577	36,004	3,327	0	9,519	18,828	4,232	99	104
TOTALS FOR THE TOP 25 HOLDING COMPANIES WITH DERIVATIVES			\$10,419,793	\$160,475,631	\$4,997,090	\$10,578,340	\$14,376,286	\$94,582,284	\$23,770,140	\$12,171,490	\$1,252,329
<p>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-F</p>											

TABLE 3

**DISTRIBUTION OF DERIVATIVES CONTRACTS OF THE 25
COMMERCIAL BANKS AND TRUST COMPANIES WITH THE MOST DERIVATIVE CONTRACTS
JUNE 30, 2007, \$ MILLIONS
NOTE: DATA ARE PRELIMINARY**

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	\$1,252,369	\$79,098,229	6.3	93.7	82.5	6.2	3.1	8.2
2	BANK OF AMERICA NA	NC	1,252,402	29,782,802	6.7	93.3	84.4	9.5	1.9	4.3
3	CITIBANK NATIONAL ASSN	NV	1,132,840	29,726,773	3.5	96.5	76.8	14.0	0.8	8.4
4	WACHOVIA BANK NATIONAL ASSN	NC	524,113	5,179,246	23.2	76.8	86.5	2.5	3.1	7.9
5	HSBC BANK USA NATIONAL ASSN	DE	168,652	4,409,974	3.3	96.7	59.0	15.8	2.0	23.2
6	BANK OF NEW YORK	NY	108,157	959,052	10.6	89.4	84.4	13.7	1.7	0.2
7	WELLS FARGO BANK NA	SD	428,724	837,783	13.6	86.4	91.9	6.1	1.8	0.2
8	STATE STREET BANK&TRUST CO	MA	101,555	619,821	0.2	99.8	2.5	97.5	0.0	0.0
9	PNC BANK NATIONAL ASSN	PA	93,805	218,960	25.8	74.2	92.9	3.9	0.9	2.3
10	SUNTRUST BANK	GA	177,067	203,823	21.1	78.9	90.3	4.0	5.2	0.5
11	MELLON BANK NATIONAL ASSN	PA	27,222	147,513	5.2	94.8	21.6	77.1	1.2	0.2
12	NATIONAL CITY BANK	OH	138,415	123,734	15.1	84.9	96.0	2.0	0.0	2.0
13	NORTHERN TRUST CO	IL	50,938	117,187	0.0	100.0	3.7	96.0	0.0	0.2
14	KEYBANK NATIONAL ASSN	OH	89,930	112,259	10.7	89.3	80.7	11.7	0.3	7.3
15	LASALLE BANK NATIONAL ASSN	IL	77,062	104,317	24.1	75.9	98.9	0.0	1.1	0.0
16	U S BANK NATIONAL ASSN	OH	221,026	70,467	13.6	86.4	88.7	10.1	0.1	1.1
17	MERRILL LYNCH BANK USA	UT	60,879	45,092	39.2	60.8	75.9	3.4	4.1	16.6
18	FIFTH THIRD BANK	OH	54,939	42,890	0.1	99.9	75.6	23.4	0.4	0.6
19	FIRST TENNESSEE BANK NA	TN	38,057	41,795	28.8	71.2	100.0	0.0	0.0	0.0
20	REGIONS BANK	AL	132,667	41,500	12.6	87.4	98.7	0.9	0.0	0.4
21	LASALLE BANK MIDWEST NA	MI	38,630	40,504	61.7	38.3	99.6	0.0	0.4	0.0
22	BRANCH BANKING&TRUST CO	NC	121,998	39,659	8.3	91.7	99.1	0.6	0.0	0.2
23	CAPITAL ONE BANK	VA	25,046	24,602	0.0	100.0	97.1	2.9	0.0	0.0
24	DEUTSCHE BANK TR CO AMERICAS	NY	35,243	24,466	0.0	100.0	38.4	6.2	30.5	25.0
25	UNION BANK OF CALIFORNIA NA	CA	52,568	24,275	0.0	100.0	78.5	8.0	13.4	0.0
TOP 25 COMMERCIAL BANKS & TCs WITH DERIVATIVES			\$6,404,306	\$152,036,723	\$9,851,035	\$142,185,688	\$122,950,833	\$13,756,521	\$3,566,540	\$11,762,830
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			2,572,524	464,970	21,129	443,841	374,795	52,205	23,785	14,186
TOTAL AMOUNT FOR COMMERCIAL BKS & TCs WITH DERIVATIVES			8,976,830	152,501,693	9,872,164	142,629,529	123,325,627	13,808,726	3,590,325	11,777,015
TOP 25 COMMERCIAL BANKS & TC: % OF TOTAL COMMERCIAL BKS & TCs WITH DERIVATIVES				(%)	(%)	(%)	(%)	(%)	(%)	(%)
OTHER COMMERCIAL BANKS & TCs: % OF TOTAL COMMERCIAL BKS & TCs WITH DERIVATIVES				99.7	6.5	93.2	80.6	9.0	2.3	7.7
TOTAL AMOUNTS FOR COMMERCIAL BKS & TCs: % OF TOTAL COMMERCIAL BKS & TCs WITH DERIVATIVES				0.3	0.0	0.3	0.2	0.0	0.0	0.0
TOTAL AMOUNTS FOR COMMERCIAL BKS & TCs: % OF TOTAL COMMERCIAL BKS & TCs WITH DERIVATIVES				100.0	6.5	93.5	80.9	9.1	2.4	7.7

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: 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.

Data source: Call Report, schedule RC-L

TABLE 4

**CREDIT EQUIVALENT EXPOSURE OF THE 25
COMMERCIAL BANKS AND TRUST COMPANIES WITH THE MOST DERIVATIVES CONTRACTS
JUNE 30, 2007, \$ MILLIONS
NOTE: DATA ARE PRELIMINARY**

RANK	BANK NAME	STATE	TOTAL ASSETS	TOTAL DERIVATIVES	BILATERALLY NETTED CURRENT CREDIT EXPOSURE	POTENTIAL FUTURE EXPOSURE*	ADJUSTED POTENTIAL FUTURE EXPOSURE	TOTAL CREDIT EXPOSURE FROM ALL CONTRACTS**	TOTAL CREDIT EXPOSURE TO CAPITAL RATIO
1	JPMORGAN CHASE BANK NA	OH	\$1,252,369	\$79,098,229	\$71,784	\$772,426	\$317,892	\$389,676	386.6
2	BANK OF AMERICA NA	NC	1,252,402	29,782,802	27,230	274,129	70,842	98,072	98.5
3	CITIBANK NATIONAL ASSN	NV	1,132,840	29,726,773	47,816	430,573	243,607	291,423	291.6
4	WACHOVIA BANK NATIONAL ASSN	NC	524,113	5,179,246	12,357	72,616	32,588	44,945	88.9
5	HSBC BANK USA NATIONAL ASSN	DE	168,652	4,409,974	16,162	76,377	42,209	58,370	388.3
6	BANK OF NEW YORK	NY	108,157	959,052	2,493	4,697	4,514	7,007	87.5
7	WELLS FARGO BANK NA	SD	428,724	837,783	5,270	4,605	4,455	9,725	24.8
8	STATE STREET BANK&TRUST CO	MA	101,555	619,821	3,092	5,368	5,352	8,444	136.1
9	PNC BANK NATIONAL ASSN	PA	93,805	218,960	1,437	1,400	1,089	2,525	29.8
10	SUNTRUST BANK	GA	177,067	203,823	2,281	1,274	1,240	3,521	20.4
11	MELLON BANK NATIONAL ASSN	PA	27,222	147,513	771	1,207	960	1,731	60.4
12	NATIONAL CITY BANK	OH	138,415	123,734	424	697	473	897	6.4
13	NORTHERN TRUST CO	IL	50,938	117,187	1,016	1,468	1,448	2,464	66.0
14	KEYBANK NATIONAL ASSN	OH	89,930	112,259	1,007	1,459	620	1,627	14.9
15	LASALLE BANK NATIONAL ASSN	IL	77,062	104,317	62	673	673	735	9.2
16	U S BANK NATIONAL ASSN	OH	221,026	70,467	490	551	360	850	4.0
17	MERRILL LYNCH BANK USA	UT	60,879	45,092	405	933	307	712	11.4
18	FIFTH THIRD BANK	OH	54,939	42,890	405	352	326	730	11.3
19	FIRST TENNESSEE BANK NA	TN	38,057	41,795	119	92	92	210	5.9
20	REGIONS BANK	AL	132,667	41,500	241	285	264	505	3.8
21	LASALLE BANK MIDWEST NA	MI	38,630	40,504	48	143	143	191	3.9
22	BRANCH BANKING&TRUST CO	NC	121,998	39,659	285	272	259	544	5.3
23	CAPITAL ONE BANK	VA	25,046	24,602	30	161	161	191	4.2
24	DEUTSCHE BANK TR CO AMERICAS	NY	35,243	24,466	198	1,510	442	640	7.5
25	UNION BANK OF CALIFORNIA NA	CA	52,568	24,275	207	419	419	626	11.6
									Average %
TOP 25 COMMERCIAL BANKS & TCs WITH DERIVATIVES			\$6,404,306	\$152,036,723	\$195,630	\$1,653,687	\$730,734	\$926,364	71.1
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			2,572,524	464,970	3,395	5,249	4,034	7,430	1.1
TOTAL AMOUNT FOR COMMERCIAL BKS & TCs WITH DERIVATIVES			8,976,830	152,501,693	199,025	1,658,936	734,769	933,794	2.9

*PFE measure based simply on formula multiplying notional amounts times add-on factors.

**Total Credit Exposure is the sum of Bilaterally Netted Current Credit Exposure and Adjusted Potential Future Exposure.

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	192%
C&I LOANS	123%
SECURITIES NOT IN TRADING ACCOUNT	165%

Note: The numbers reported above for future credit exposures reflect gross add-ons. Adjusted potential future credit exposure is PFE adjusted using the "net to gross" ratio.

Note: Total credit exposure is defined as the credit equivalent amount from derivative contracts (RC-R line 54) or the sum of Net Current Credit Exposure and adjusted 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: 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.

Source: Call Report Schedule RC-R

TABLE 5

**NOTIONAL AMOUNTS OF DERIVATIVES CONTRACTS HELD FOR TRADING OF THE FIVE
COMMERCIAL BANKS AND TRUST COMPANIES WITH THE MOST DERIVATIVES CONTRACTS
JUNE 30, 2007, \$ MILLIONS
NOTE: DATA ARE PRELIMINARY**

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	\$1,252,369	\$72,575,041	\$72,496,450	99.9	\$78,591	0.1
2	BANK OF AMERICA NA	NC	1,252,402	28,516,761	28,303,728	99.3	213,033	0.7
3	CITIBANK NATIONAL ASSN	NV	1,132,840	27,221,419	26,402,110	97.0	819,309	3.0
4	WACHOVIA BANK NATIONAL ASSN	NC	524,113	4,769,411	4,508,452	94.5	260,959	5.5
5	HSBC BANK USA NATIONAL ASSN	DE	168,652	3,387,742	3,364,640	99.3	23,102	0.7
TOP 5 COMMERCIAL BANKS & TCs WITH DERIVATIVES			\$4,330,376	\$136,470,375	\$135,075,380	99.0	\$1,394,995	1.0
OTHER 963 COMMERCIAL BANKS & TCs WITH DERIVATIVES			4,646,453	4,254,303	3,005,437	70.6	1,248,866	29.4
TOTAL AMOUNT FOR 968 COMMERCIAL BKS & TCs WITH DERIVATIVES			8,976,830	140,724,678	138,080,817	98.1	2,643,861	1.9
<p>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.</p> <p>Note: Prior to the first quarter of 1995, total derivatives included spot foreign exchange. Beginning in that quarter, spot foreign exchange has been reported separately.</p> <p>Note: Numbers may not add due to rounding.</p> <p>Data source: Call Report, schedule RC-L</p>								

TABLE 6

**GROSS FAIR VALUES OF DERIVATIVE CONTRACTS OF THE FIVE
COMMERCIAL BANKS AND TRUST COMPANIES WITH THE MOST DERIVATIVE CONTRACTS
JUNE 30, 2007, \$ MILLIONS
NOTE: DATA ARE PRELIMINARY**

RANK	BANK NAME	STATE	TOTAL ASSETS	TOTAL DERIVATIVES	TRADING		NOT FOR TRADING		CREDIT DERIVATIVES	
					(MTM) GROSS POSITIVE FAIR VALUE*	(MTM) GROSS NEGATIVE FAIR VALUE**	(MTM) GROSS POSITIVE FAIR VALUE*	(MTM) GROSS NEGATIVE FAIR VALUE**	(MTM) GROSS POSITIVE FAIR VALUE*	(MTM) GROSS NEGATIVE FAIR VALUE**
1	JPMORGAN CHASE BANK NA	OH	\$1,252,369	\$79,098,229	\$658,116	\$661,646	\$695	\$471	\$60,389	\$60,554
2	BANK OF AMERICA NA	NC	1,252,402	29,782,802	280,508	275,329	1,504	787	19,009	18,354
3	CITIBANK NATIONAL ASSN	NV	1,132,840	29,726,773	290,122	292,106	2,330	2,253	23,865	23,987
4	WACHOVIA BANK NATIONAL ASSN	NC	524,113	5,179,246	34,577	32,790	1,704	1,851	3,935	3,708
5	HSBC BANK USA NATIONAL ASSN	DE	168,652	4,409,974	44,978	43,207	88	217	6,712	6,553
TOP 5 COMMERCIAL BANKS & TCs WITH DERIVATIVES			\$4,330,376	\$148,197,024	\$1,308,302	\$1,305,079	\$6,321	\$5,579	\$113,910	\$113,156
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			4,646,453	4,304,670	24,214	23,246	5,815	7,933	297	192
TOTAL AMOUNT FOR COMMERCIAL BKS & TCs WITH DERIVATIVES			8,976,830	152,501,693	1,332,516	1,328,324	12,136	13,512	114,207	113,347

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.

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.

*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: Numbers may not sum due to rounding.

Data source: Call Report, schedule RC-L

TABLE 7

**TRADING REVENUE FROM CASH INSTRUMENTS AND DERIVATIVES OF THE FIVE
COMMERCIAL BANKS AND TRUST COMPANIES WITH THE MOST DERIVATIVE CONTRACTS**

JUNE 30, 2007, \$ MILLIONS

NOTE: REVENUE FIGURES ARE FOR THE QUARTER (NOT YEAR-TO-DATE)

DATA ARE PRELIMINARY

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	\$1,252,369	\$79,098,229	\$2,415	\$1,275	\$263	\$683	(\$82)	\$276
2	BANK OF AMERICA NA	NC	1,252,402	29,782,802	788	88	185	196	58	262
3	CITIBANK NATIONAL ASSN	NV	1,132,840	29,726,773	1,244	817	227	129	6	65
4	WACHOVIA BANK NATIONAL ASSN	NC	524,113	5,179,246	223	154	30	(13)	15	37
5	HSBC BANK USA NATIONAL ASSN	DE	168,652	4,409,974	233	20	16	(47)	38	206
TOP 5 COMMERCIAL BANKS & TCs WITH DERIVATIVES			\$4,330,376	\$148,197,024	\$4,903	\$2,354	\$721	\$947	\$34	\$846
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			4,646,453	4,304,670	1,253	637	543	76	(10)	7
TOTAL AMOUNT FOR COMMERCIAL BKS & TCs WITH DERIVATIVES			8,976,830	152,501,693	6,157	2,991	1,264	1,024	25	853

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 exposure:

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

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

Note: Numbers may not sum due to rounding.

Data source: Call Report, schedule RI

TABLE 8

**NOTIONAL AMOUNT OF DERIVATIVES CONTRACTS BY CONTRACT TYPE & MATURITY FOR THE FIVE
COMMERCIAL BANKS AND TRUST COMPANIES WITH THE MOST DERIVATIVE CONTRACTS
JUNE 30, 2007, \$ MILLIONS
NOTE: DATA ARE PRELIMINARY**

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	\$1,252,369	\$79,098,229	\$25,271,122	\$17,445,771	\$12,963,531	\$55,680,424	\$3,207,103	\$560,546	\$158,551	\$3,926,200
2	BANK OF AMERICA NA	NC	1,252,402	29,782,802	4,845,170	6,022,911	4,491,082	15,359,164	1,773,865	374,404	166,322	2,314,591
3	CITIBANK NATIONAL ASSN	NV	1,132,840	29,726,773	7,377,808	7,084,048	4,963,684	19,425,540	2,632,065	544,118	237,431	3,413,614
4	WACHOVIA BANK NATIONAL ASSN	NC	524,113	5,179,246	547,140	1,418,500	1,001,407	2,967,047	78,933	24,957	18,640	122,530
5	HSBC BANK USA NATIONAL ASSN	DE	168,652	4,409,974	543,641	999,576	647,190	2,190,408	367,394	118,036	80,066	565,496
TOP 5 COMMERCIAL BANKS & TCs WITH DERIVATIVES			\$4,330,376	\$148,197,024	\$38,584,882	\$32,970,806	\$24,066,895	\$95,622,582	\$8,059,360	\$1,622,061	\$661,010	\$10,342,430
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			4,646,453	4,304,670	817,831	867,955	517,147	2,202,933	889,084	45,639	15,061	949,784
TOTAL AMOUNT FOR COMMERCIAL BKS & TCs WITH DERIVATIVES			8,976,830	152,501,693	39,402,713	33,838,761	24,584,041	97,825,515	8,948,444	1,667,700	676,071	11,292,214

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

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.

Data source: Call Report, schedule RC-R

TABLE 9

**NOTIONAL AMOUNT OF DERIVATIVES CONTRACTS BY CONTRACT TYPE & MATURITY FOR THE FIVE
COMMERCIAL BANKS AND TRUST COMPANIES WITH THE MOST DERIVATIVE CONTRACTS
JUNE 30, 2007, \$ MILLIONS
NOTE: DATA ARE PRELIMINARY**

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	\$1,252,369	\$79,098,229	\$34,493	\$20,840	\$2,275	\$57,608	\$4,168	\$909	\$8	\$5,085
2	BANK OF AMERICA NA	NC	1,252,402	29,782,802	5,579	0	-	5,579	5,539	691	-	6,231
3	CITIBANK NATIONAL ASSN	NV	1,132,840	29,726,773	7,554	3,940	531	12,025	139	45	0	184
4	WACHOVIA BANK NATIONAL ASSN	NC	524,113	5,179,246	0	0	0	0	0	0	0	0
5	HSBC BANK USA NATIONAL ASSN	DE	168,652	4,409,974	12,684	5,807	-	18,490	4,925	1,080	-	6,005
TOP 5 COMMERCIAL BANKS & TCs WITH DERIVATIVES			\$4,330,376	\$148,197,024	\$60,309	\$30,587	\$2,806	\$93,702	\$14,772	\$2,725	\$8	\$17,504
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			4,646,453	4,304,670	120	0	0	120	0	0	0	0
TOTAL AMOUNT FOR COMMERCIAL BKS & TCs WITH DERIVATIVE			8,976,830	152,501,693	60,429	30,587	2,806	93,822	14,772	2,725	8	17,504

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

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.

Data source: Call Report, schedule RC-R

TABLE 10

**NOTIONAL AMOUNT OF DERIVATIVES CONTRACTS BY CONTRACT TYPE & MATURITY FOR THE FIVE
COMMERCIAL BANKS AND TRUST COMPANIES WITH THE MOST DERIVATIVE CONTRACTS
JUNE 30, 2007, \$ MILLIONS
NOTE: DATA ARE PRELIMINARY**

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	\$1,252,369	\$79,098,229	\$162,299	\$185,995	\$20,947	\$369,241	\$247,811	\$167,982	\$34,159	\$449,952
2	BANK OF AMERICA NA	NC	1,252,402	29,782,802	6,335	2,579	101	9,015	58,969	37,488	14,233	110,690
3	CITIBANK NATIONAL ASSN	NV	1,132,840	29,726,773	14,818	5,494	1,506	21,818	77,250	38,781	8,725	124,756
4	WACHOVIA BANK NATIONAL ASSN	NC	524,113	5,179,246	8,620	18,697	1,622	28,939	41,518	10,740	3,405	55,663
5	HSBC BANK USA NATIONAL ASSN	DE	168,652	4,409,974	2,243	1,008	-	3,251	8,583	18,883	1,629	29,095
TOP 5 COMMERCIAL BANKS & TCs WITH DERIVATIVES			\$4,330,376	\$148,197,024	\$194,315	\$213,773	\$24,176	\$432,264	\$434,131	\$273,874	\$62,151	\$770,156
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			4,646,453	4,304,670	10,617	14,325	283	25,226	8,478	9,639	765	18,882
TOTAL AMOUNT FOR COMMERCIAL BKS & TCs WITH DERIVATIVES			8,976,830	152,501,693	204,932	228,099	24,459	457,490	442,609	283,513	62,916	789,038

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

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.

Data source: Call Report, schedule RC-R

TABLE 11

**NOTIONAL AMOUNT OF CREDIT DERIVATIVES CONTRACTS BY CONTRACT TYPE & MATURITY FOR THE FIVE
COMMERCIAL BANKS AND TRUST COMPANIES WITH THE MOST DERIVATIVE CONTRACTS
JUNE 30, 2007, \$ MILLIONS
NOTE: DATA ARE PRELIMINARY**

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	\$1,252,369	\$79,098,229	\$6,523,188	\$107,114	\$1,294,199	\$950,247	\$2,351,560	\$55,408	\$739,935	\$294,039	\$1,089,382
2	BANK OF AMERICA NA	NC	1,252,402	29,782,802	1,266,040	27,146	712,858	281,804	1,021,808	35,920	112,405	95,907	244,232
3	CITIBANK NATIONAL ASSN	NV	1,132,840	29,726,773	2,505,354	101,148	1,055,335	804,140	1,960,623	40,846	401,152	99,526	541,524
4	WACHOVIA BANK NATIONAL ASSN	NC	524,113	5,179,246	409,835	77,084	136,964	61,020	275,068	3,245	56,995	74,527	134,767
5	HSBC BANK USA NATIONAL ASSN	DE	168,652	4,409,974	1,022,232	12,895	134,157	103,250	250,301	7,641	87,756	63,955	159,353
TOP 5 COMMERCIAL BANKS & TCs WITH DERIVATIVES			\$4,330,376	\$148,197,024	\$11,726,649	\$325,387	\$3,333,513	\$2,200,461	\$5,859,361	\$143,060	\$1,398,244	\$627,954	\$2,169,257
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			4,646,453	4,304,670	50,366	2,938	25,729	9,685	38,352	502	7,016	937	8,454
TOTAL AMOUNT FOR COMMERCIAL BKS & TCs WITH DERIVATIVES			8,976,830	152,501,693	11,777,015	328,325	3,359,242	2,210,146	5,897,713	143,561	1,405,259	628,891	2,177,712

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.

Data source: Call Report, schedule RC-R

TABLE 12

**DISTRIBUTION OF CREDIT DERIVATIVES CONTRACTS OF THE 25
COMMERCIAL BANKS AND TRUST COMPANIES WITH THE MOST DERIVATIVE CONTRACTS
JUNE 30, 2007, \$ MILLIONS
NOTE: DATA ARE PRELIMINARY**

RANK	BANK NAME	STATE	TOTAL ASSETS	TOTAL 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	\$1,252,369	\$72,575,041	\$6,523,188	\$3,289,984	\$3,233,204	\$3,268,460	\$5,083	\$10,294	\$6,147	\$3,210,473	\$8,860	\$12,482	\$1,389
2	BANK OF AMERICA NA	NC	1,252,402	28,516,761	1,266,040	1,161,238	104,803	1,140,222	20,409	606	0	60,852	43,821	130	0
3	CITIBANK NATIONAL ASSN	NV	1,132,840	27,221,419	2,505,354	1,336,526	1,168,828	1,311,309	24,099	1,018	100	1,140,887	26,828	1,113	0
4	WACHOVIA BANK NATIONAL ASSN	NC	524,113	4,769,411	409,835	212,508	197,327	170,004	42,504	0	0	164,655	31,406	1,266	0
5	HSBC BANK USA NATIONAL ASSN	DE	168,652	3,387,742	1,022,232	488,757	533,474	471,527	17,081	150	0	521,035	12,440	0	0
6	BANK OF NEW YORK	NY	108,157	957,078	1,974	1,972	2	1,794	178	0	0	2	0	0	0
7	WELLS FARGO BANK NA	SD	428,724	835,888	1,895	1,279	616	1,279	0	0	0	616	0	0	0
8	STATE STREET BANK&TRUST CO	MA	101,555	619,618	203	203	0	203	0	0	0	0	0	0	0
9	PNC BANK NATIONAL ASSN	PA	93,805	213,888	5,073	3,252	1,821	3,252	0	0	0	1,821	0	0	0
10	SUNTRUST BANK	GA	177,067	202,858	965	662	302	662	0	0	0	298	0	0	4
11	MELLON BANK NATIONAL ASSN	PA	27,222	147,272	242	242	0	242	0	0	0	0	0	0	0
12	NATIONAL CITY BANK	OH	138,415	121,265	2,469	1,556	913	1,556	0	0	0	913	0	0	0
13	NORTHERN TRUST CO	IL	50,938	116,926	261	261	0	261	0	0	0	0	0	0	0
14	KEYBANK NATIONAL ASSN	OH	89,930	104,104	8,155	4,464	3,691	4,464	0	0	0	3,391	300	0	0
15	LASALLE BANK NATIONAL ASSN	IL	77,062	104,302	15	15	0	15	0	0	0	0	0	0	0
16	U S BANK NATIONAL ASSN	OH	221,026	69,669	799	266	532	66	0	0	201	0	0	0	532
17	MERRILL LYNCH BANK USA	UT	60,879	37,599	7,493	7,493	0	7,493	0	0	0	0	0	0	0
18	FIFTH THIRD BANK	OH	54,939	42,628	262	77	186	0	0	0	77	0	0	0	186
19	FIRST TENNESSEE BANK NA	TN	38,057	41,795	0	0	0	0	0	0	0	0	0	0	0
20	REGIONS BANK	AL	132,667	41,335	165	47	118	47	0	0	0	118	0	0	0
21	LASALLE BANK MIDWEST NA	MI	38,630	40,504	0	0	0	0	0	0	0	0	0	0	0
22	BRANCH BANKING&TRUST CO	NC	121,998	39,561	99	15	84	15	0	0	0	31	53	0	0
23	CAPITAL ONE BANK	VA	25,046	24,602	0	0	0	0	0	0	0	0	0	0	0
24	DEUTSCHE BANK TR CO AMERICAS	NY	35,243	18,353	6,113	6,113	0	0	6,113	0	0	0	0	0	0
25	UNION BANK OF CALIFORNIA NA	CA	52,568	24,275	0	0	0	0	0	0	0	0	0	0	0
TOP 25 COMMERCIAL BANKS & TCs WITH DERIVATIVES			\$6,404,306	\$140,273,893	\$11,762,830	\$6,516,930	\$5,245,900	\$6,382,870	\$115,467	\$12,068	\$6,525	\$5,105,091	\$123,708	\$14,991	\$2,111
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			2,572,524	450,785	14,186	13,128	1,058	6,381	47	0	6,700	241	0	0	817
TOTAL AMOUNT FOR COMMERCIAL BKS & TCs WITH DERIVATIVES			8,976,830	140,724,678	11,777,015	6,530,057	5,246,958	6,389,250	115,514	12,068	13,224	5,105,332	123,708	14,991	2,928
TOP 25 COMMERCIAL BANKS & TC: % OF TOTAL COMMERCIAL BKS & TCs WITH DERIVATIVES					(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)
OTHER COMMERCIAL BANKS & TCs: % OF TOTAL COMMERCIAL BKS & TCs WITH DERIVATIVES					99.9	55.3	44.5	54.2	1.0	0.1	0.1	43.3	1.1	0.1	0.0
TOTAL AMOUNTS FOR COMMERCIAL Bks & TCs: % OF TOTAL COMMERCIAL BKS & TCs WITH DERIVATIVES					0.1	0.1	0.0	0.1	0.0	0.0	0.1	0.0	0.0	0.0	0.0

Note: Credit derivatives have been excluded from the sum of total derivatives here.
Note: Numbers may not add due to rounding.
Data source: Call Report, schedule RC-L