Comptroller of the Currency
Administrator of National Banks

Washington, DC 20219

OCC's Quarterly Report on Bank Trading and Derivatives Activities First Quarter 2010

Executive Summary

- The notional value of derivatives held by U.S. commercial banks increased $3.6 trillion in the first quarter, or 1.7%, to $216.5 trillion.
- U.S. commercial banks reported trading revenues of $8.3 billion in the first quarter, 15% lower than $9.8 billion of revenue in the first quarter of 2009.
- Credit exposure from derivatives continues to decline. Net current credit exposure decreased 10%, or $40 billion, to $359 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 $14.4 trillion, represents 7% of total notionals. Credit derivatives increased by 2.3% 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 1,050 insured U.S. commercial banks reported derivatives activities at the end of the first quarter, an increase of 20 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 86% 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

The seasonal pattern of strong first quarter trading results continued in 2010, as banks' trading revenues increased substantially from the fourth quarter of 2009. First quarter 2010 revenues were 15% lower, however, than the record $9.8 billion reported in the first quarter of 2009. Since 2000, revenues in the first quarter have been the highest of the year 6 times, and second highest 3 times. Business activity and trading volumes tend to increase at the beginning of a new year, compared to slower trading volumes and profit preservation that often occurs in the final quarter of a year. The impact of changes in the credit-adjusted value of derivative payables and receivables was minimal in the first quarter. As noted in previous quarterly reports, these credit-related changes, which banks record as part of their trading revenues, can be volatile.

The improved first quarter 2010 trading performance was due to a sharp rebound in credit trading results. During the financial crisis, credit trading had been the source of material trading losses. Revenues from credit contracts totaled $2.7 billion in the first quarter of 2010, the strongest since banks began reporting these results separately in 2007. Banks reported $3.2 billion in losses from credit trading in the first quarter of 2009, and essentially breakeven revenues of $27 million in the fourth quarter of 2009.

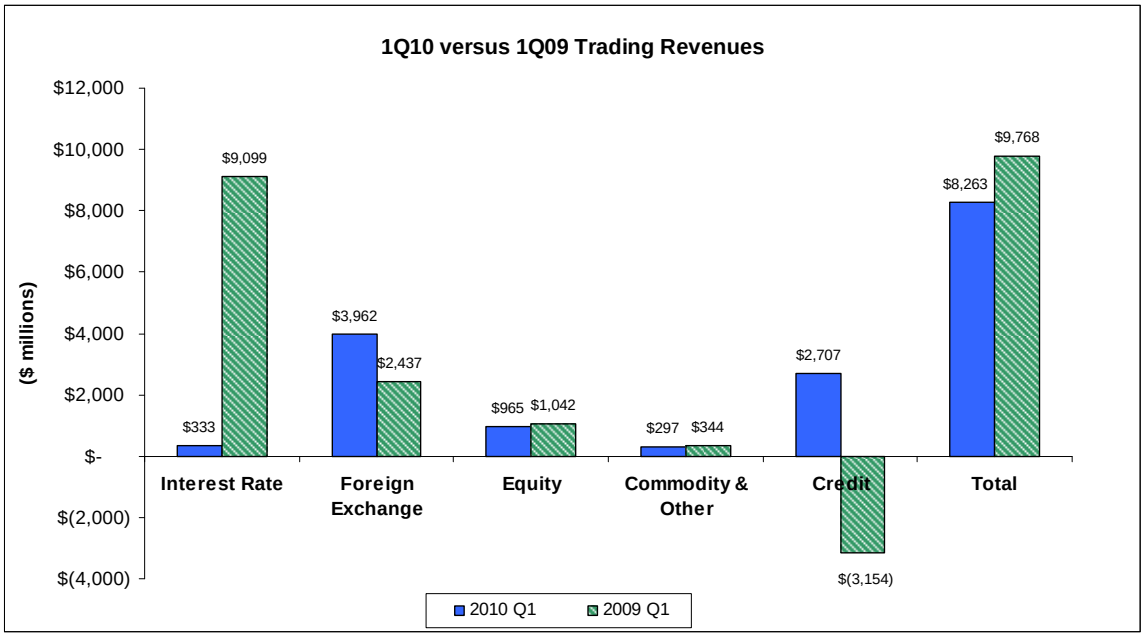
Combined interest rate and foreign exchange revenues of $4.3 billion in the first quarter of 2010 were 213% higher than the fourth quarter of 2009, but 63% lower than in the first quarter of 2009. Interest rate and FX trading are closely aligned, as dealers often use interest rate contracts to hedge FX risk. Therefore, it is useful to view these categories together. Revenues from foreign exchange of $4.0 billion were very strong in the first quarter of 2010, compared to both 2009's fourth (+55%) and first (+63%) quarters. Revenues from interest rate contracts of $333 million, however, remain sluggish. Although much stronger than a $1.2 billion loss in 2009's fourth quarter, revenues from interest rate contracts were 96% less than the record $9.1 billion in 2009's first quarter.

Commercial Bank Trading Revenue

Trading Revenue $ in millions	Q1 '10	Q4 '09	Change Q1 vs. Q4	% Change Q1 vs. Q4	Q1 '09	Change Q1 vs. Q1	% Change Q1 vs. Q1
Interest Rate	333	(1,188)	1,521	128%	9,099	(8,766)	-96%
Foreign Exchange	3,962	2,560	1,401	55%	2,437	1,525	63%
Equity	965	144	821	570%	1,042	(77)	-7%
Commodity & Other	297	389	(92)	-24%	344	(47)	-14%
Credit	2,707	27	2,681	10067%	(3,154)	5,861	186%
Total Trading Revenues	8,263	1,932	6,332	328%	9,768	(1,505)	-15%

Trading Revenue $ in millions	2010 Q1	Avg Past 12 Q1's	ALL Quarters Since Q4, 1996			Past 8 Quarters		
			Avg	Hi	Low	Avg	Hi	Low
Interest Rate	333	2,147	1,206	9,099	(3,420)	1,727	9,099	(3,420)
Foreign Exchange	3,962	1,879	1,532	4,093	(1,535)	2,355	4,093	(1,535)
Equity	965	815	386	1,829	(1,229)	3	1,042	(1,229)
Commodity & Other	297	188	147	789	(320)	380	601	281
Credit*	2,707	N/A	N/A	2,707	(11,780)	(802)	2,707	(8,958)
Total Trading Revenues	8,263	3,662						

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



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

Credit Risk

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

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

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

$ in billions	Gross Positive Fair Values				Gross Negative Fair Values			
	Q1 2010	Q4 2009	Change	%Change	Q1 2010	Q4 2009	Change	%Change
Interest Rates	3,147	3,121	27	1%	3,052	3,023	30	1%
FX	347	354	(7)	-2%	345	344	1	0%
Equity	77	91	(14)	-15%	78	90	(12)	-13%
Commodity	41	50	(9)	-18%	40	49	(8)	-17%
Credit	390	437	(47)	-11%	370	409	(39)	-10%
Total	4,002	4,053	(51)	-1%	3,886	3,915	(29)	-1%

Gross positive fair values (i.e., derivatives receivables) declined 1%, or $51 billion, to $4 trillion in the first quarter. Receivables from interest rate contracts, which make up 79% of gross derivatives receivables (and hence are the dominant source of credit exposure), rose 1%, or $27 billion, due to a slight decline in interest rates. That increase was more than offset by a $47 billion reduction in receivables from credit exposures, due to lower credit spreads. Receivables from FX contracts declined 2% or $7 billion, to $347 billion. Gross negative fair values (i.e., derivatives payables) decreased $29 billion (1%) 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 10% ($40 billion) to $359 billion in the first quarter, as the $51 billion decrease in gross derivative receivables more than offset an $11 billion decline in netting benefits. Notwithstanding the decline in dollar netting benefits, legally enforceable netting agreements reduced gross positive fair values by 91% in the first quarter, a new record. NCCE continues to decline from the financial market crisis peak of $800 billion at the end of 2008. NCCE has retreated each quarter during 2009 and in the first quarter of 2010 due to the impact on derivatives receivables from sharply narrowing credit spreads. Although NCCE has declined sharply, it nevertheless remains high by historical standards.

$ in billions	Q110	Q409	Change	%
Gross Positive Fair Value (GPFV)	4,002	4,053	(51)	-1%
Netting Benefits	3,644	3,655	(11)	0%
Netted Current Credit Exposure (NCCE)	359	398	(40)	-10%
Potential Future Exposure (PFE)	775	723	51	7%
Total Credit Exposure (TCE)	1,133	1,122	12	1%
Netting Benefit %	91.0%	90.2%	0.9%	N/A
10 Year Interest Swap Rate	3.83%	4.01%	-0.2%	-4%
Dollar Index Spot	81.1	77.9	3.2	4%
Credit Derivative Index - North America Inv Grade	97.7	85.55	12.2	14%
Credit Derivative Index - High Volatility	145.0	145.3	(0.3)	0%
Russell 3000 Index Fund (RAY)	688.7	653.1	35.6	5%
Dow Jones-UBS Commodity Index (DJUBS)	132.2	139.2	(7.0)	-5%

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 7% in the first quarter to $775 billion. The total credit exposure (PFE plus the net current credit exposure) increased 1% in the first quarter to $1.1 trillion.

The distribution of NCCE in the banking system is nearly entirely in banks/securities firms (55%) and corporations (39%). Exposure 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 suffered material losses on these exposures during the credit crisis.

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	55%	1%	2%	4%	39%	100%
Top 5 Commercial Banks	56%	1%	2%	4%	38%	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 first quarter, unchanged from the fourth quarter of 2009. Credit exposures to banks/securities firms and hedge funds are very well secured. Banks hold collateral against 97% (vs. 95% in Q4 '09) of their exposure to banks and securities firms, and 251% (vs. 217% in Q4 '09) 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	97%	0%	251%	1%	27%	67%

Collateral quality held by banks is very high and liquid, with 83% 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 Compostion (%)	53.2%	29.3%	1.9%	3.1%	0.3%	1.1%	11.0%	100%

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 improved in the first quarter, as both past due derivative contracts and charge-offs fell. The fair value of derivatives contracts past due 30 days or more decreased 50% to $96 million, or 0.03% of NCCE. Banks charged-off $104 million in derivatives receivables in the first quarter, down from $159 million in the fourth quarter. Charge-offs peaked at a record $847 million in the fourth quarter of 2008. Charge-offs in the first quarter of 2010 represented 0.03% of the net current credit exposure from derivative contracts, down from 0.04% in the fourth quarter 2009. [See Graph 5c.] For comparison purposes, Commercial and Industrial (C&I) loan net charge-offs fell 30%, or $2 billion, in the first quarter. Net C&I charge-offs were 0.5% of total C&I loans in the first quarter, down from 0.67% in the fourth 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 Q1'10	$72	$200	$276	$161	$143
03-31-10 Equity Capital	$164,721	$151,421	$229,823	$72,944	$48,264
2009 Net Income	$11,728	($1,606)	$6,276	$13,385	$1,346
Avg VaR Q1'10 / Equity	0.04%	0.1%	0.1%	0.2%	0.3%
Avg VaR Q1'10 / 2009 Net Income	0.6%	-12.5%	4.4%	1.2%	10.6%

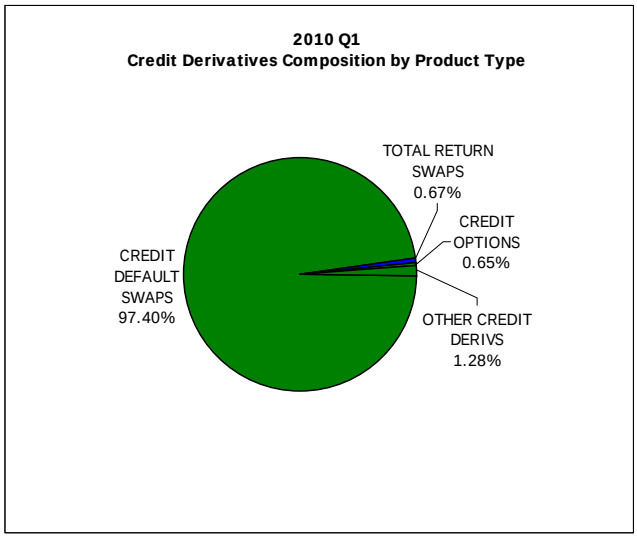
Data Source: 10K & 10Q SEC Reports.

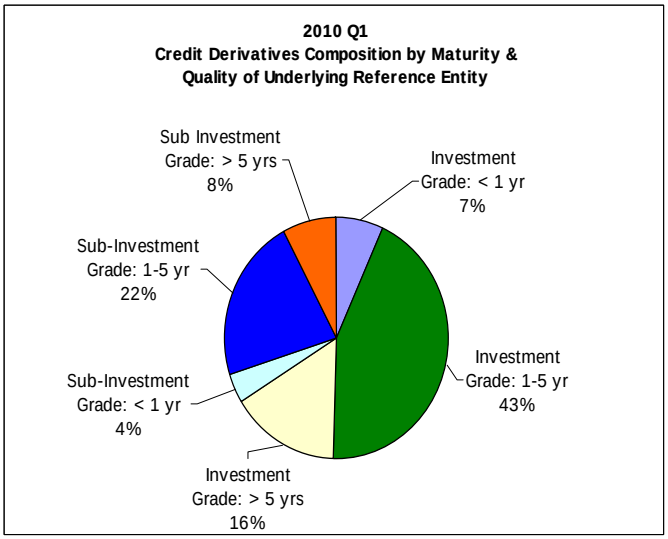
The large trading banks disclose average VaR data in published financial reports. To provide perspective on the market risk of trading activities, it is useful to compare the VaR numbers over time and to equity capital and net income. As shown in the table above, market risks reported by the three largest 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 had generally increased throughout the credit crisis. Recently, however, as more normal market conditions emerged and volatility declined, bank VaR measures have trended lower.

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 during the financial crisis, 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 2% in the first quarter to $14.4 trillion. Credit derivative outstandings have declined 13% 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. 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 are the dominant product at 97% 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 43% of all credit derivatives notionals, up from 41% in the fourth quarter of 2009. Contracts of all tenors that reference investment grade entities are 66% of the market, up 2% from the fourth quarter. [See chart on right above.]

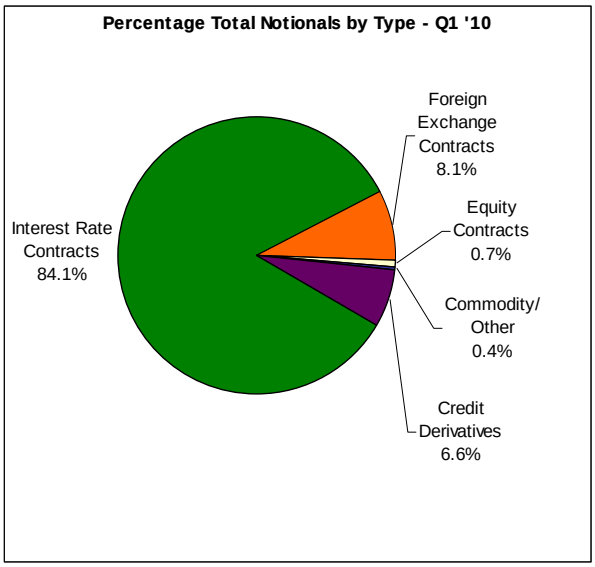
The notional amount for the 36 U.S. commercial banks that sold credit protection (i.e., assumed credit risk) was $7 trillion, up $0.2 trillion (3%) from the fourth quarter. The notional amount for the 33 banks that purchased credit protection (i.e., hedged credit risk) was $7.3 trillion, an increase of $0.1 trillion (1%). [See Tables 1, 3, 11 and 12 and Graphs 2, 3 and 4.]

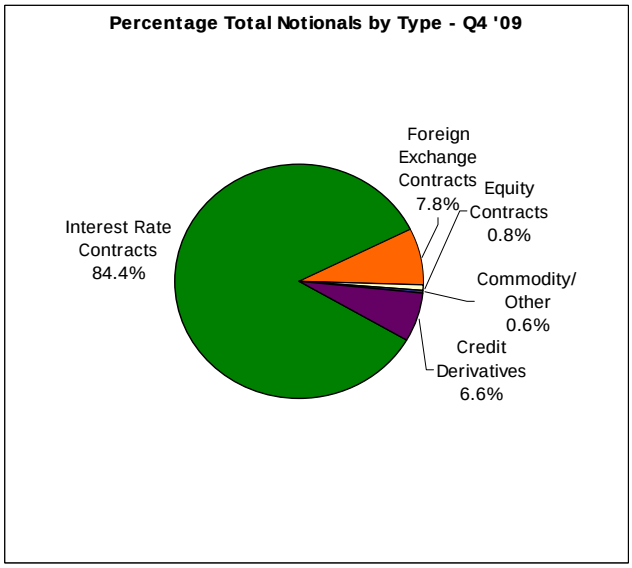
Notionals

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 first quarter increased by $3.6 billion to $216.5 trillion. Derivative notionals are 7% 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	Q1 '10	Q4 '09	$ Change	% Change	% of Total Derivatives
Interest Rate Contracts	181,981	179,555	2,426	1%	84%
Foreign Exchange Contracts	17,596	16,553	1,043	6%	8%
Equity Contracts	1,571	1,685	(114)	-7%	1%
Commodity/Other	940	979	(39)	-4%	0%
Credit Derivatives	14,364	14,036	329	2%	7%
Total	216,452	212,808	3,645	2%	100%

Note: Numbers may not add due to rounding.

Swap contracts, at 63% of total notional derivatives, continue to represent the bulk of derivative contracts.

$ in billions	Q1 '10	Q4 '09	$ Change	% Change	% of Total Derivatives
Futures & Forwards	34,094	26,493	7,600	29%	16%
Swaps	136,331	142,011	(5,681)	-4%	63%
Options	31,664	30,267	1,396	5%	15%
Credit Derivatives	14,364	14,036	329	2%	7%
Total	216,452	212,808	3,645	2%	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.

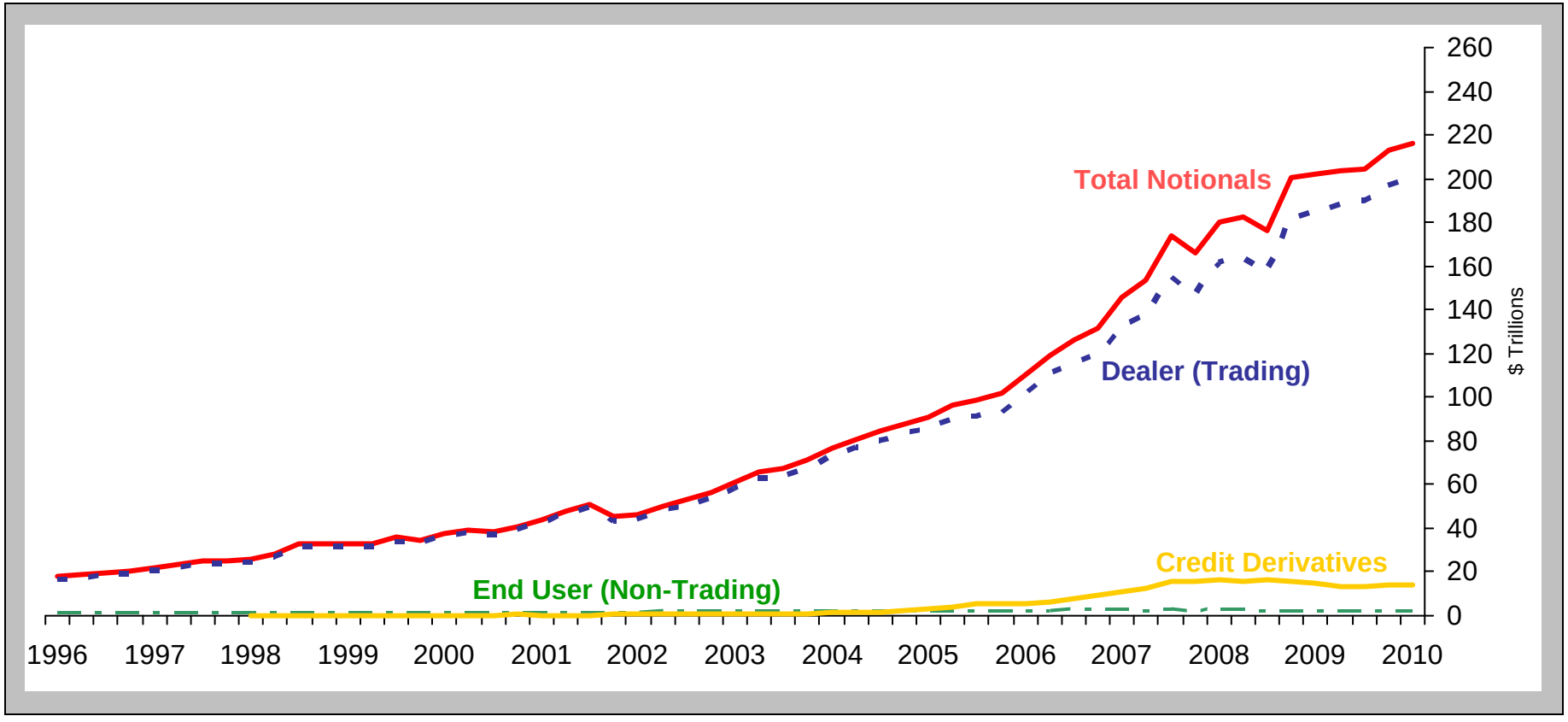
Potential Future Exposure (PFE): An estimate of what the current credit exposure (CCE) could be over time, based upon a supervisory formula in the agencies' risk-based capital rules. PFE is generally determined by multiplying the notional amount of the contract by a credit conversion factor that is based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

Derivative Notionals by Type of User

Insured Commercial Banks



	2003				2004				2005				2006				2007				2008				2009				2010
	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
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	216.5
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	200.1
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	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	14.4

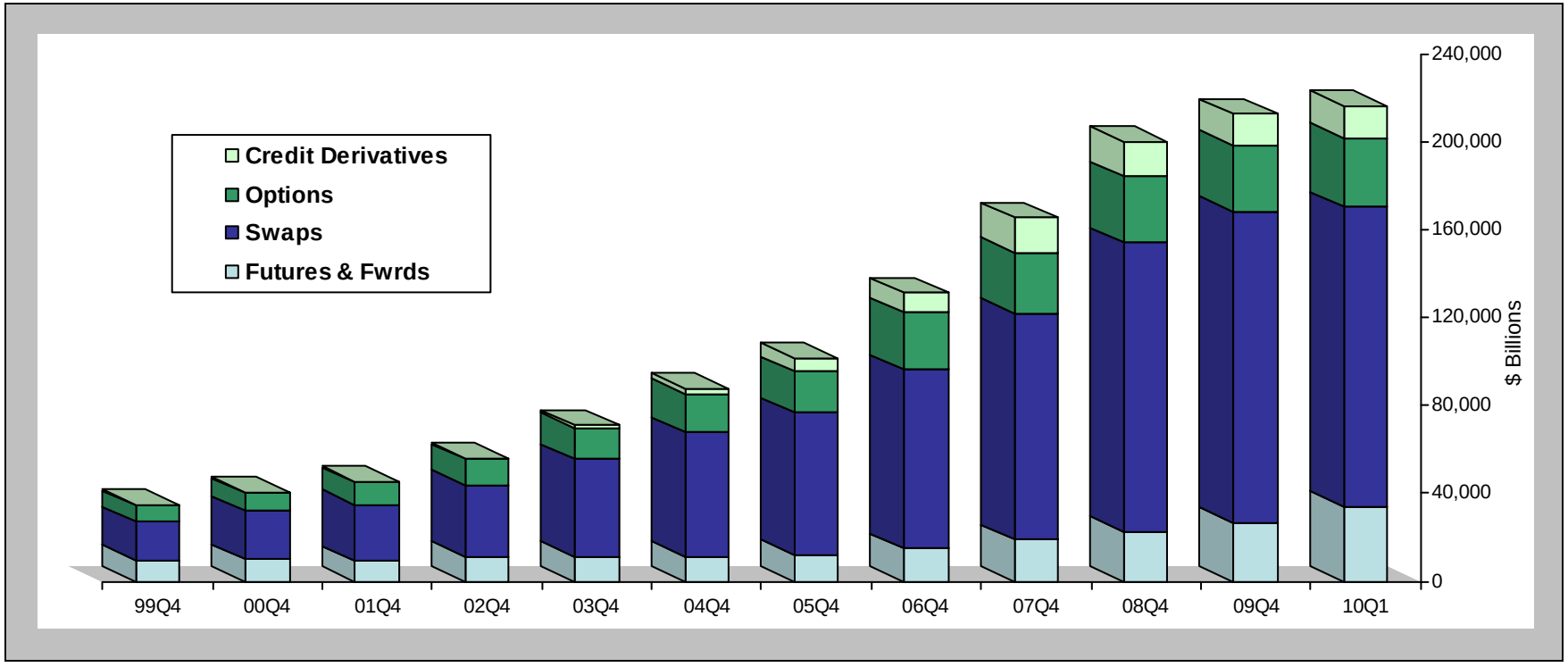
Note: Numbers may not add due to rounding. Total derivative notionals are now reported after including credit derivatives, for which regulatory reporting does not differentiate between trading and non-trading.

Data Source: Call Reports.

Derivative Contracts by Product

All Commercial Banks

Year-ends 1999 – 2009, Quarterly 2010



$ in Billions	99Q4	00Q4	01Q4	02Q4	03Q4	04Q4	05Q4	06Q4	07Q4	08Q4	09Q4	**10Q1**
Futures & Fwrds	9,390	9,877	9,313	11,374	11,393	11,373	12,049	14,877	18,967	22,512	26,493	**34,094**
Swaps	17,779	21,949	25,645	32,613	44,083	56,411	64,738	81,328	103,090	131,706	142,011	**136,331**
Options	7,361	8,292	10,032	11,452	14,605	17,750	18,869	26,275	27,728	30,267	30,267	**31,664**
Credit Derivatives	287	426	395	635	1,001	2,347	5,822	9,019	15,861	15,897	14,036	**14,364**
TOTAL	34,817	40,543	45,386	56,074	71,082	87,880	101,478	131,499	165,645	200,382	212,808	**216,452**

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

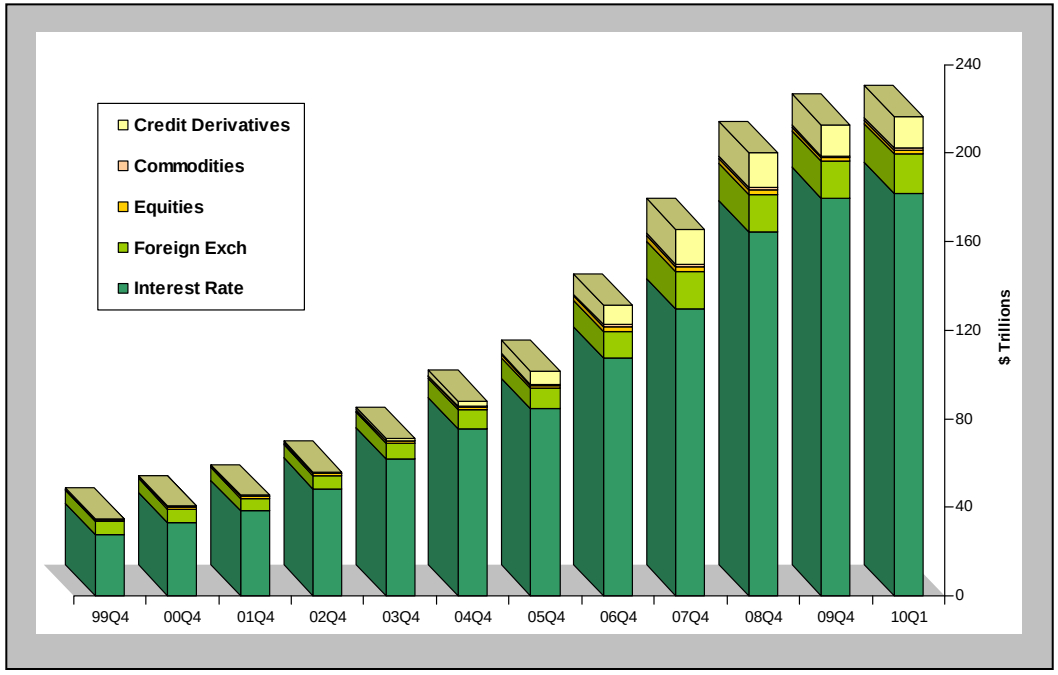
Note: Numbers may not add due to rounding.

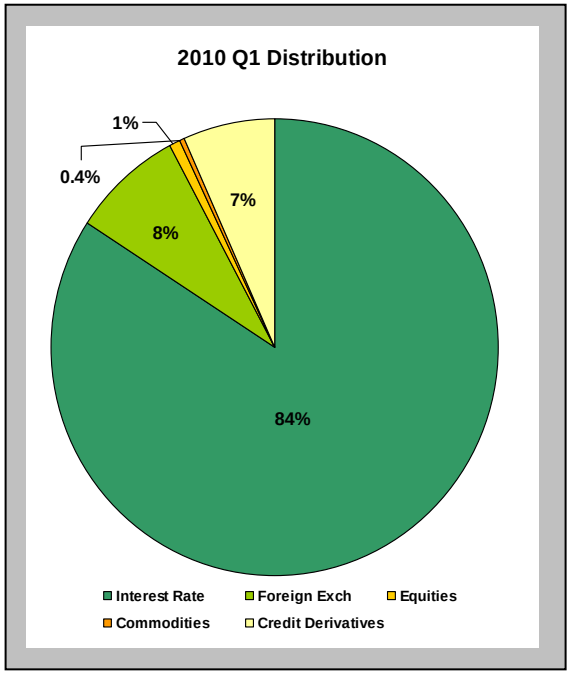
Data Source: Call Reports

Derivative Contracts by Type

All Commercial Banks

Year-ends 1999 – 2009, Quarterly 2010





$ in Billions	99Q4	00Q4	01Q4	02Q4	03Q4	04Q4	05Q4	06Q4	07Q4	08Q4	09Q4	**10Q1**
Interest Rate	27,772	32,938	38,305	48,347	61,856	75,518	84,520	107,415	129,574	164,404	179,555	**181,981**
Foreign Exch	5,915	6,099	5,736	6,076	7,182	8,607	9,282	11,900	16,614	16,824	16,553	**17,596**
Equities	672	858	770	783	829	1,120	1,255	2,271	2,522	2,207	1,685	**1,571**
Commodities	171	222	179	233	214	289	598	893	1,073	1,050	979	**940**
Credit Derivatives	287	426	395	635	1,001	2,347	5,822	9,019	15,861	15,897	14,036	**14,364**
TOTAL	34,816	40,543	45,385	56,075	71,082	87,880	101,477	131,499	165,645	200,382	212,808	**216,452**

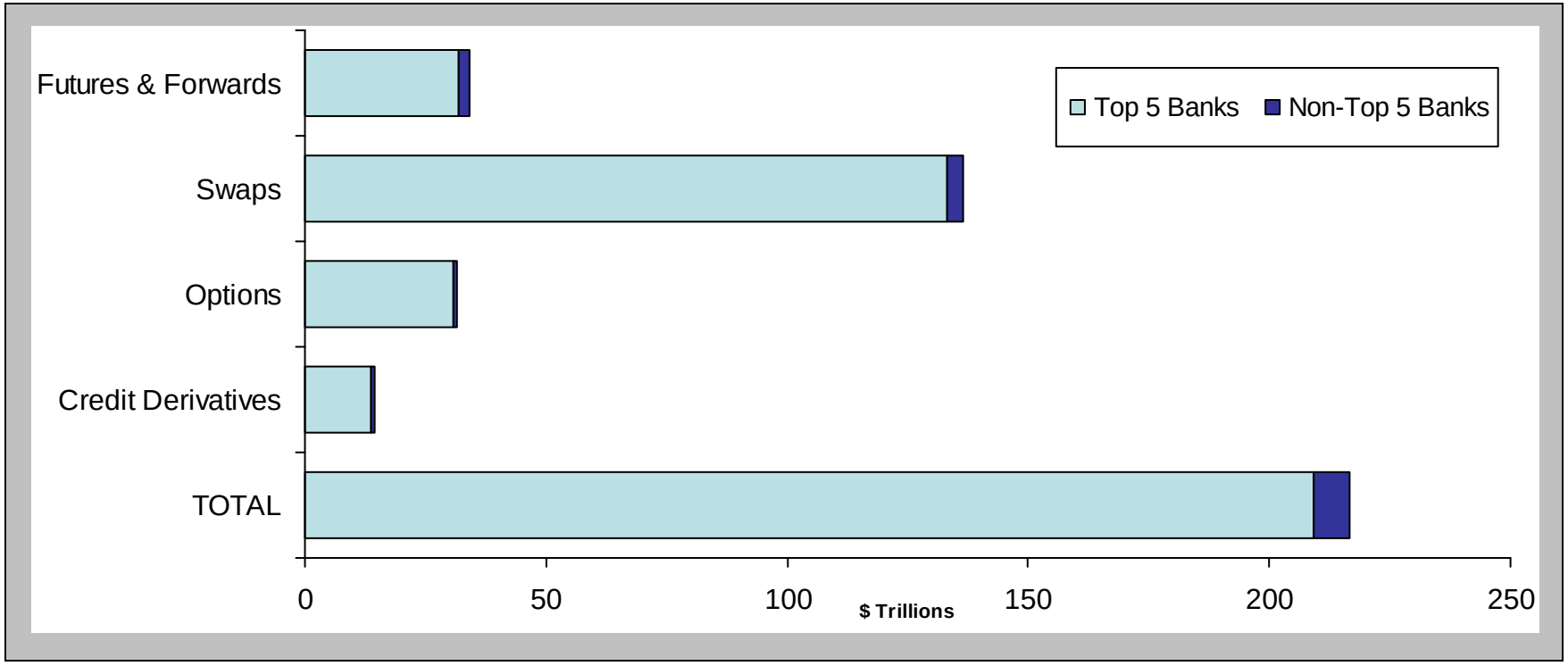
*In billions of dollars, notional amount of total: futures, exchange traded options, over the counter options, forwards, and swaps.

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, First Quarter 2010



Concentration of Derivative Contracts ($ Billions)*

	$ Top 5 Bks	% Tot Derivs	$ Non-Top 5 Bks	% Tot Derivs	$ All Bks	% Tot Derivs
Futures & Fwrds	31,775	14.7	2,319	1.1	34,094	15.8
Swaps	133,144	61.5	3,186	1.5	136,330	63.0
Options	30,648	14.2	1,015	0.5	31,663	14.6
Credit Derivatives	13,540	6.3	824	0.4	14,364	6.6
TOTAL	209,107	96.6	7,344	3.4	216,451	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.

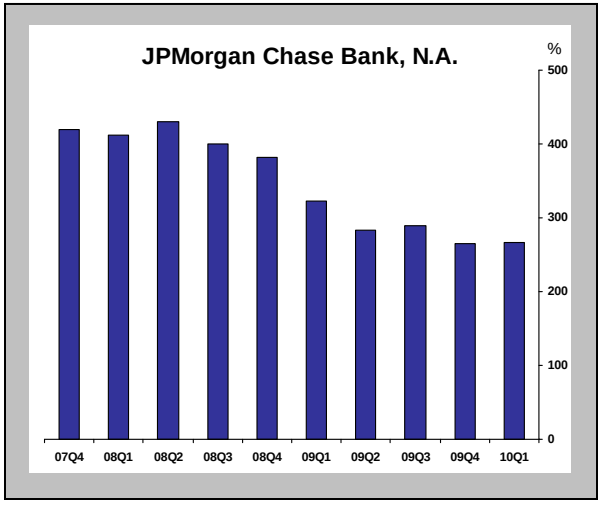
Beginning in 4Q08, the top five commercial banks in derivatives include Goldman Sachs Bank USA replacing Wachovia. Beginning in 2Q09, the top five commercial banks in derivatives include Wells Fargo Bank NA (combined with Wachovia) replacing HSBC. See Table 1.

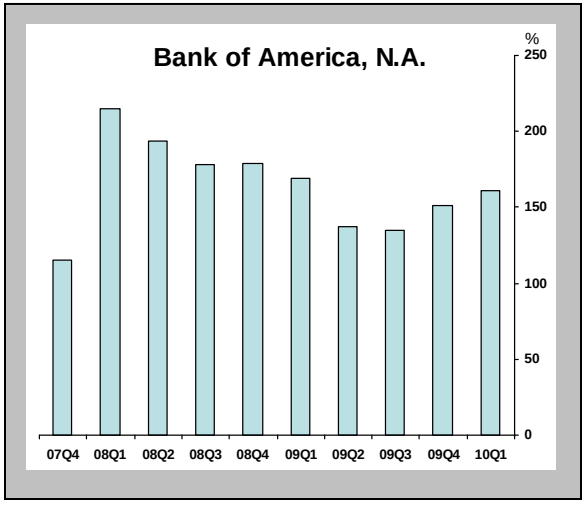
Data Source: Call Reports

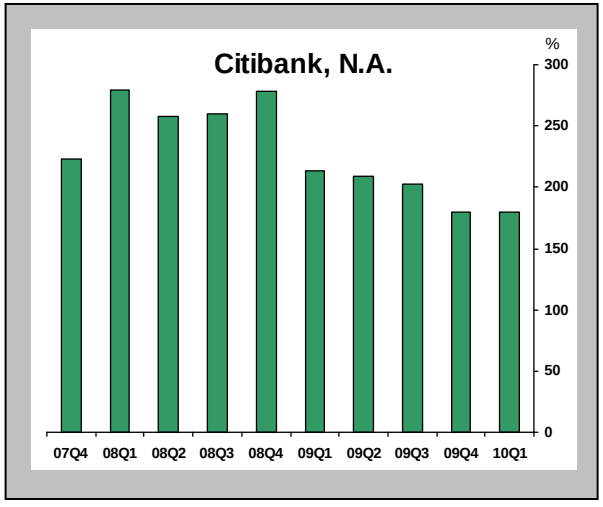
Percentage of Total Credit Exposure to Risk Based Capital

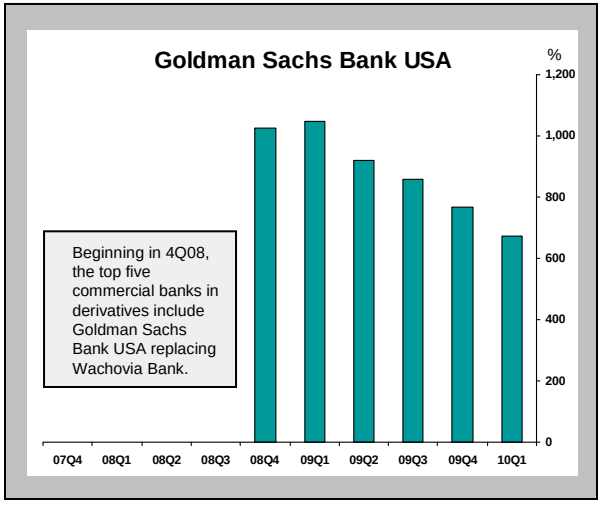
Top 5 Commercial Banks by Derivative Holdings

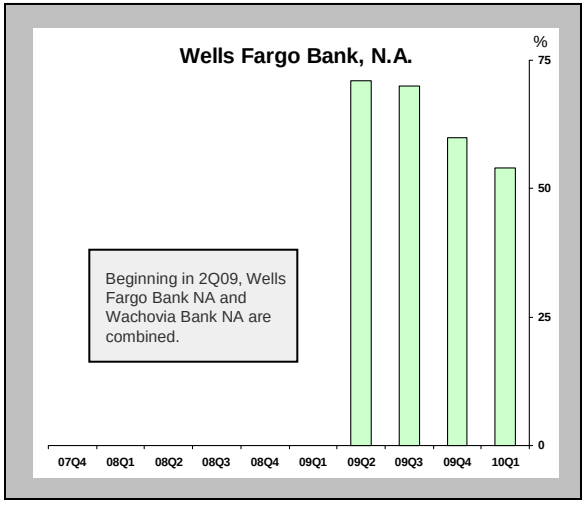
2007 Q4 - 2010 Q1











Total Credit Exposure to Risk Based Capital (%)

(%)	JPMC Bank	Bank of America	Citi-bank	Goldman Sachs Bank	Wells Fargo Bank	Top 5 Banks
07Q4	419	115	223			239
08Q1	412	215	279			287
08Q2	430	194	258			274
08Q3	400	178	260			275
08Q4	382	179	278	1024		330
09Q1	323	169	213	1048		286
09Q2	283	137	209	921	71	207
09Q3	290	135	203	858	70	311
09Q4	265	151	180	766	60	284
10Q1	**266**	**161**	**180**	**672**	**54**	**267**

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

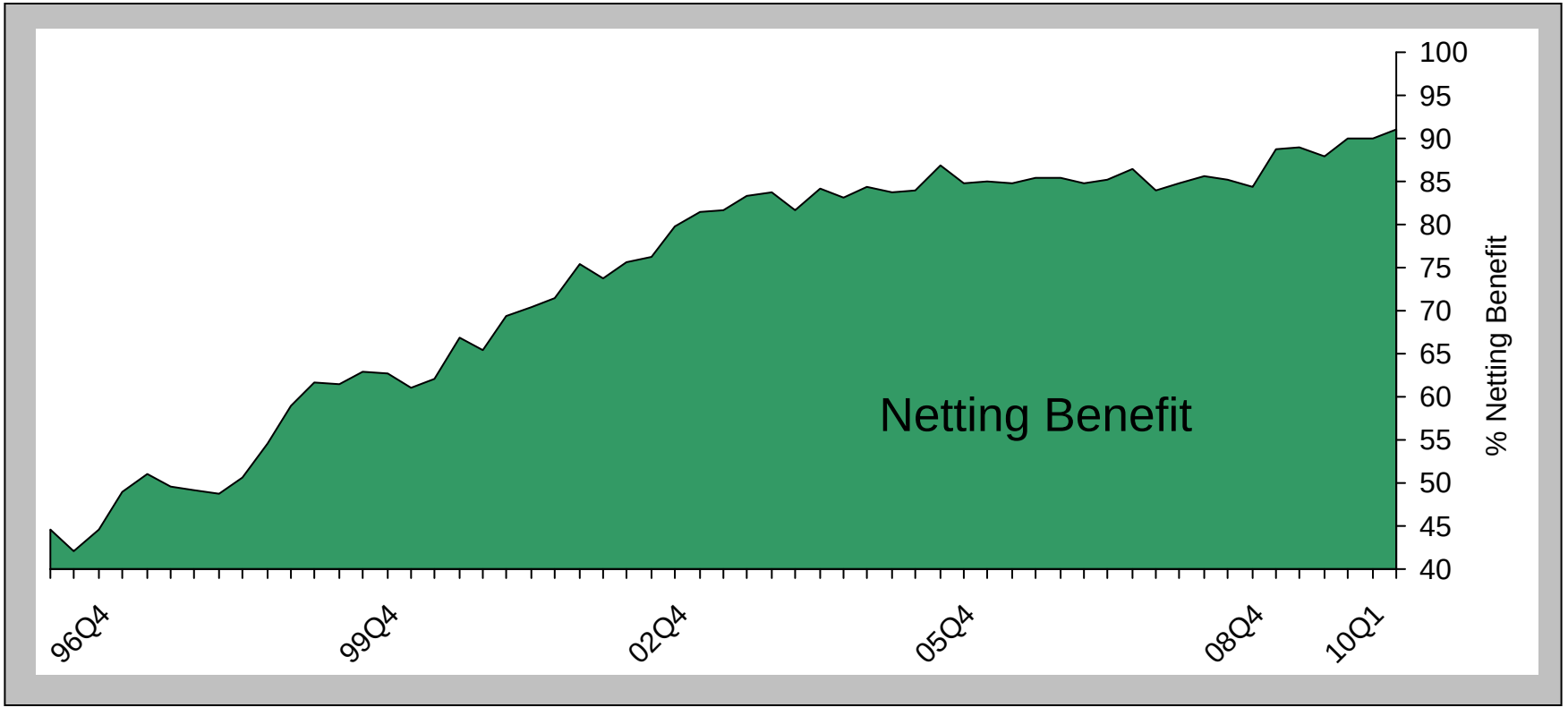
Beginning in the 2Q09, the methodology to calculate the Credit Risk Exposure to Capital ratio for the Top 5 category was adjusted to a summing methodology.

Data Source: Call Reports

Netting Benefit: Amount of Gross Exposure Eliminated Through Bilateral Netting

All Commercial Banks with Derivatives

1998 Q1 – 2010 Q1



Netting Benefit (%)*

98Q1	98Q2	98Q3	98Q4	99Q1	99Q2	99Q4	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

10Q1
91.0

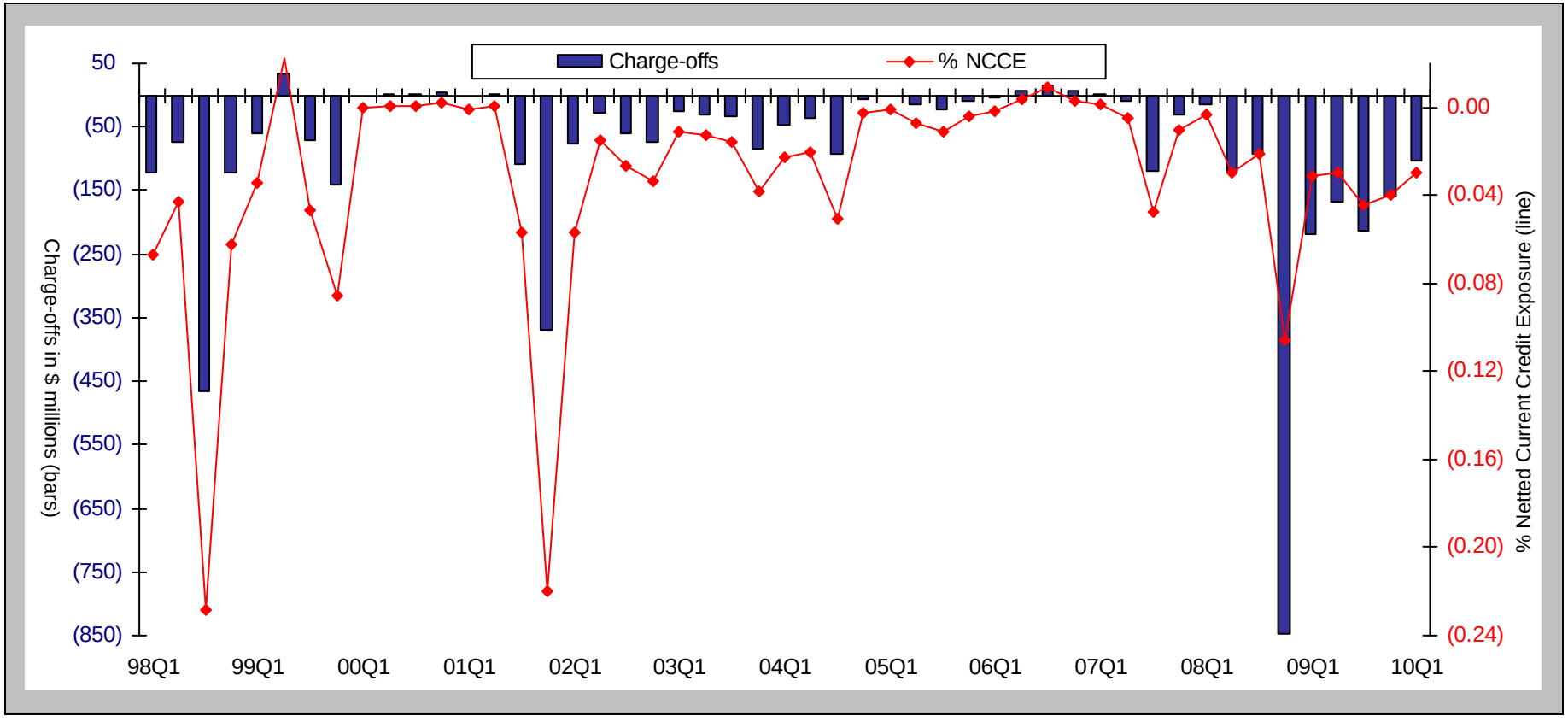
*Note: The netting benefit is defined as: $ amount of netting benefits/gross positive fair value.

Data Source: Call Reports

Quarterly (Charge-Offs)/Recoveries from Derivatives

Commercial Banks with Derivatives

1998 Q1 – 2010 Q1



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)

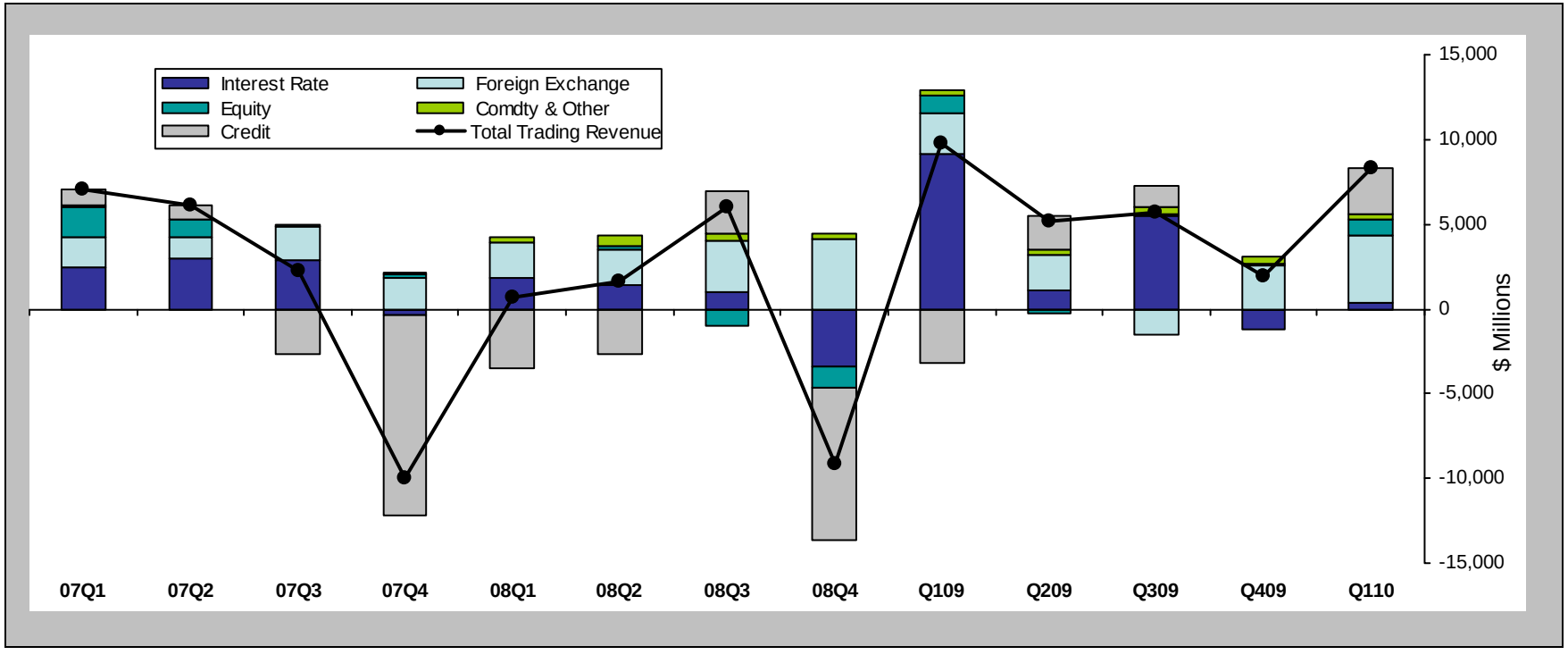
10Q1
(103.5)

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
2007 Q1 – 2010 Q1



$ Millions	07Q1	07Q2	07Q3	07Q4	08Q1	08Q2	08Q3	08Q4	Q109	Q209	Q309	Q409	**Q110**
Interest Rate	2,413	2,950	2,896	(357)	1,853	1,449	984	(3,420)	9,099	1,108	5,451	(1,188)	**333**
Foreign Exchange	1,831	1,265	2,005	1,873	2,083	2,096	3,090	4,093	2,437	2,132	(1,535)	2,560	**3,962**
Equity	1,735	1,024	27	205	(15)	183	(954)	(1,229)	1,042	(279)	154	144	**965**
Comdty & Other	175	25	7	88	261	601	342	338	344	281	446	389	**297**
Credit	878	883	(2,655)	(11,780)	(3,461)	(2,715)	2,544	(8,958)	(3,154)	1,930	1,204	27	**2,707**
Total Trading Revenue*	7,032	6,146	2,281	(9,970)	721	1,614	6,005	(9,176)	9,768	5,172	5,720	1,932	**8,263**

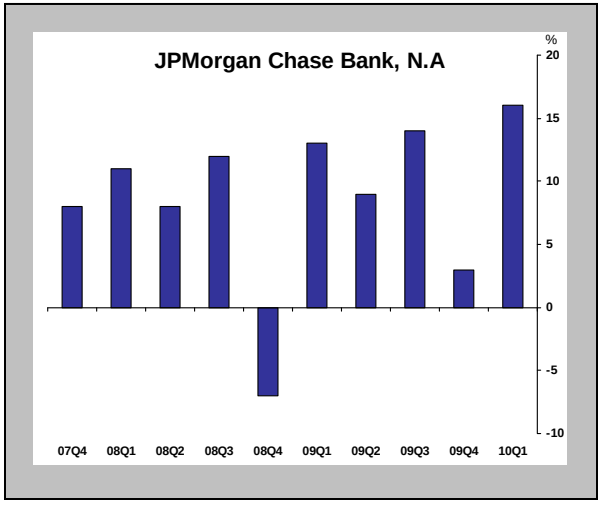
* Note: The trading revenue figures above are for cash and derivative activities. Revenue figures are for each quarter alone, not year-to-date.

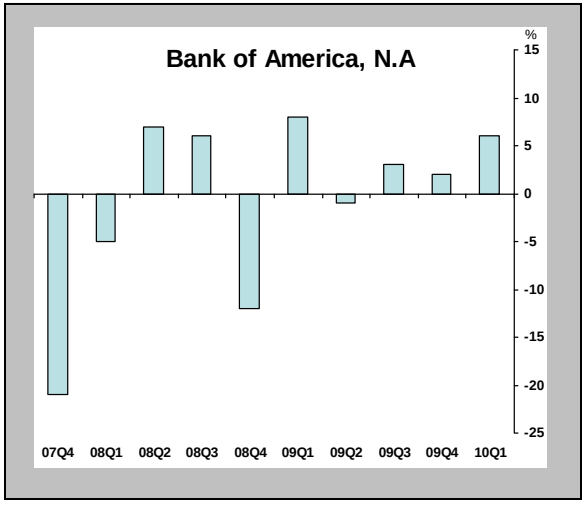
Note: Numbers may not add due to rounding.

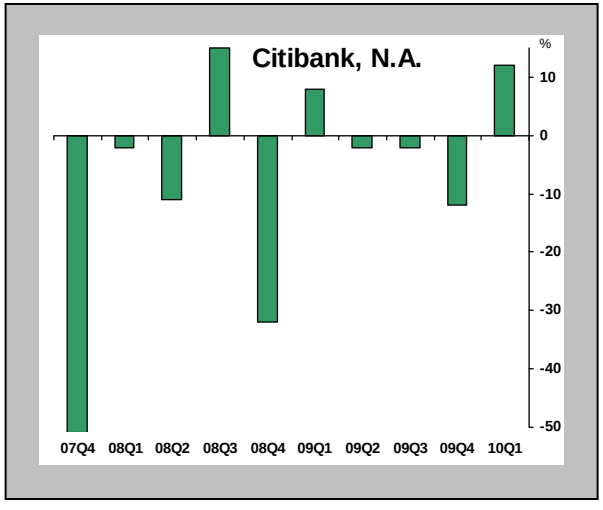
Data Source: Call Reports

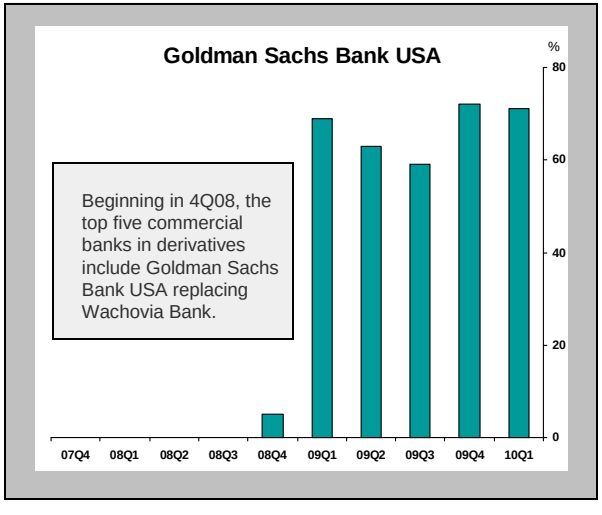
Quarterly Trading Revenue as a Percentage of Gross Revenue
Cash & Derivative Positions

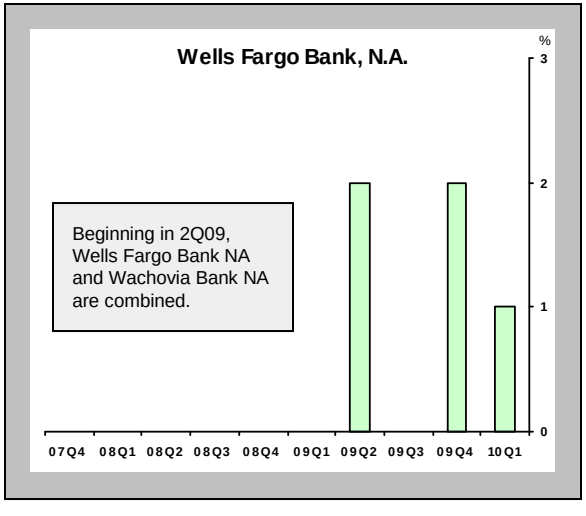
Top 5 Commercial Banks by Derivative Holdings
2007 Q4 - 2010 Q1











Trading Revenue to Gross Revenue (%)*

(%)	JPMC Bank	Bank of America	Citi-bank	Goldman Sachs Bank	Wells Fargo Bank	Top 5 Banks	All Banks
07Q4	8	-21	-51				-6
08Q1	11	-5	-2				0
08Q2	8	7	-11				1
08Q3	12	6	15				4
08Q4	-7	-12	-32	5		-17	-6
09Q1	13	8	8	69		12	6
09Q2	9	-1	-2	63	2	4	3
09Q3	14	3	-2	59	0	5	4
09Q4	3	2	-12	72	2	1	1
10Q1	16	6	12	71	1	10	5

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

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

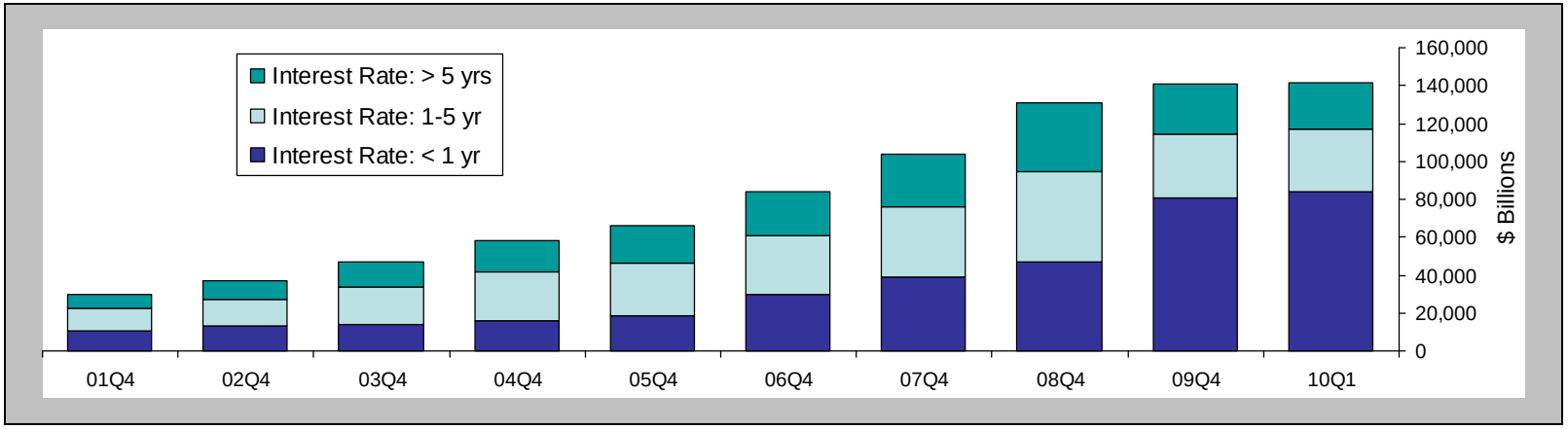
Gross Revenue equals interst income plus non-interest income.

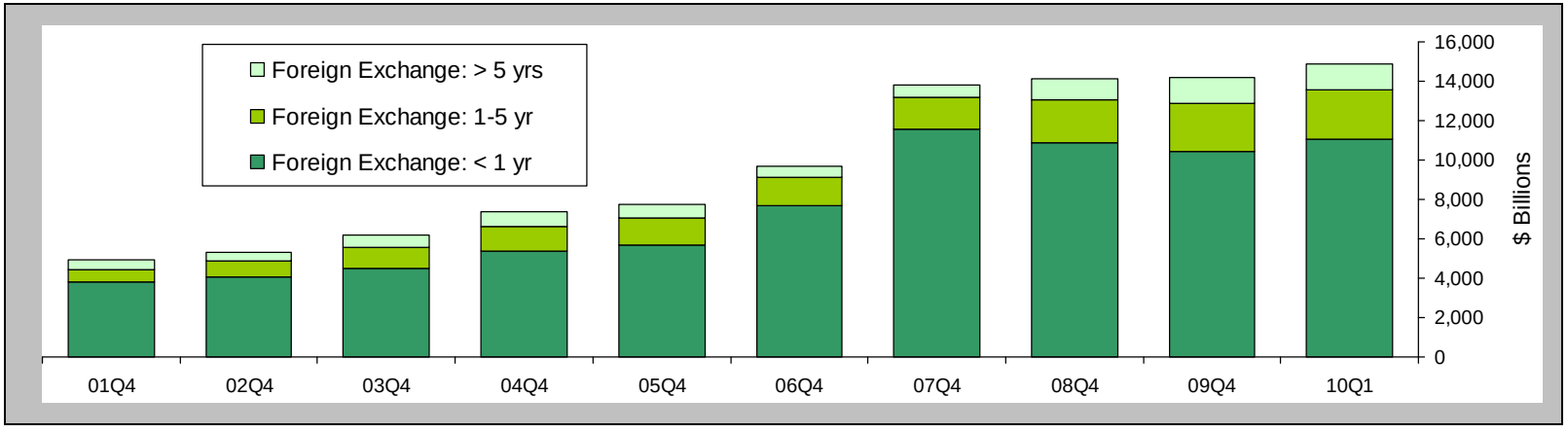
Data Source: Call Reports

Notional Amounts of Interest Rate and Foreign Exchange Contracts by Maturity

All Commercial Banks

Year-ends 2001 – 2009, Quarterly 2010





$ Billions	01Q4	02Q4	03Q4	04Q4	05Q4	06Q4	07Q4	08Q4	09Q4	**10Q1**
IR: < 1 yr	10,357	12,972	13,573	15,914	18,482	29,546	39,083	47,147	80,976	**84,013**
IR: 1-5 yr	11,809	14,327	20,400	25,890	27,677	31,378	37,215	47,289	33,632	**33,329**
IR: > 5 yrs	7,523	9,733	13,114	16,489	19,824	23,270	27,720	36,780	26,144	**24,117**
FX: < 1 yr	3,785	4,040	4,470	5,348	5,681	7,690	11,592	10,868	10,416	**11,092**
FX: 1-5 yr	661	829	1,114	1,286	1,354	1,416	1,605	2,171	2,449	**2,440**
FX: > 5 yrs	492	431	577	760	687	593	619	1,086	1,344	**1,329**

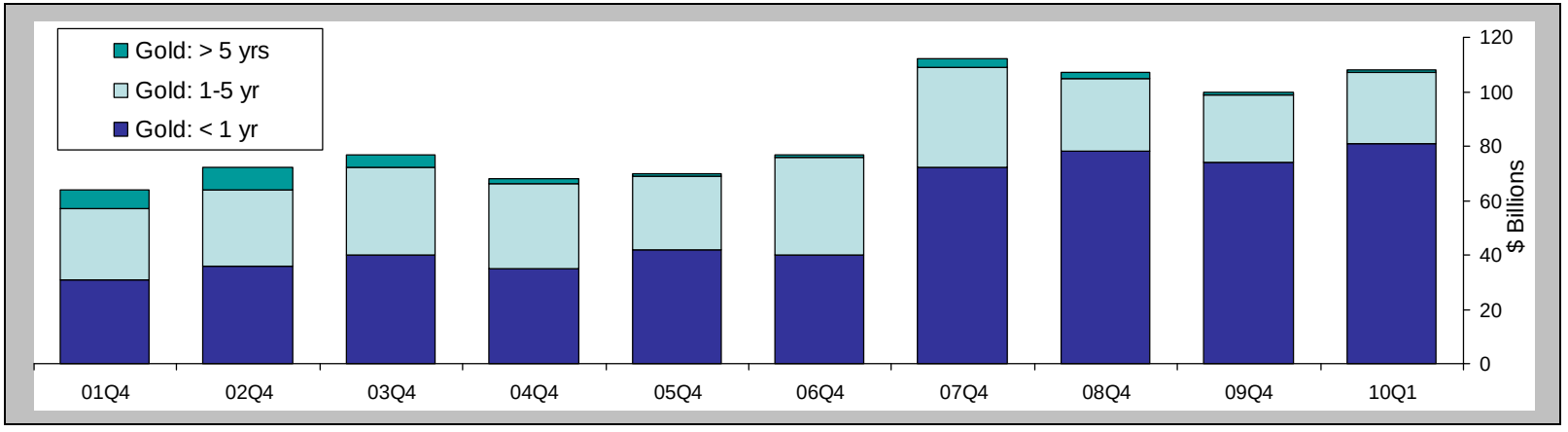
•Note: Figures above exclude foreign exchange contracts with an original maturity of 14 days or less, futures contracts, written options, basis swaps, and any other contracts not subject to risk-based capital requirements.

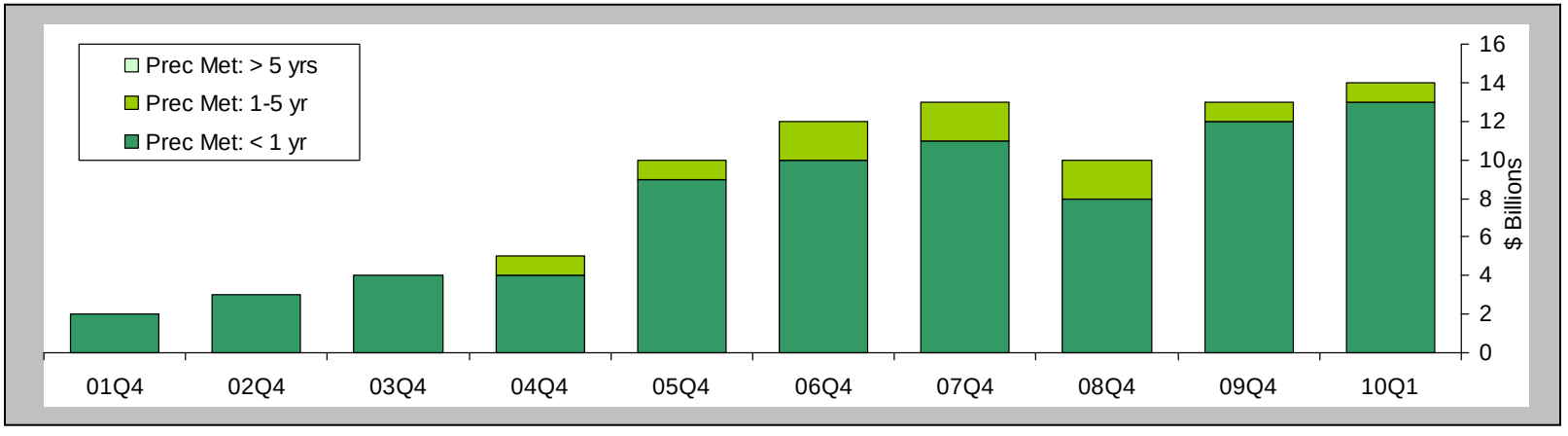
•Data Source: Call Reports

Notional Amounts of Gold and Precious Metals Contracts by Maturity

All Commercial Banks

Year-ends 2001 – 2009, Quarterly 2010





$ Billions	01Q4	02Q4	03Q4	04Q4	05Q4	06Q4	07Q4	08Q4	09Q4	**10Q1**
Gold: < 1 yr	31	36	40	35	42	40	72	78	74	**81**
Gold: 1-5 yr	26	28	32	31	27	36	37	27	25	**26**
Gold: > 5 yrs	7	8	5	2	1	1	3	2	1	**1**
Prec Met: < 1 yr	2	3	4	4	9	10	11	8	12	**13**
Prec Met: 1-5 yr	0	0	0	1	1	2	2	2	1	**1**
Prec Met: > 5 yrs	0	0	0	0	0	0	0	0	0	**0**

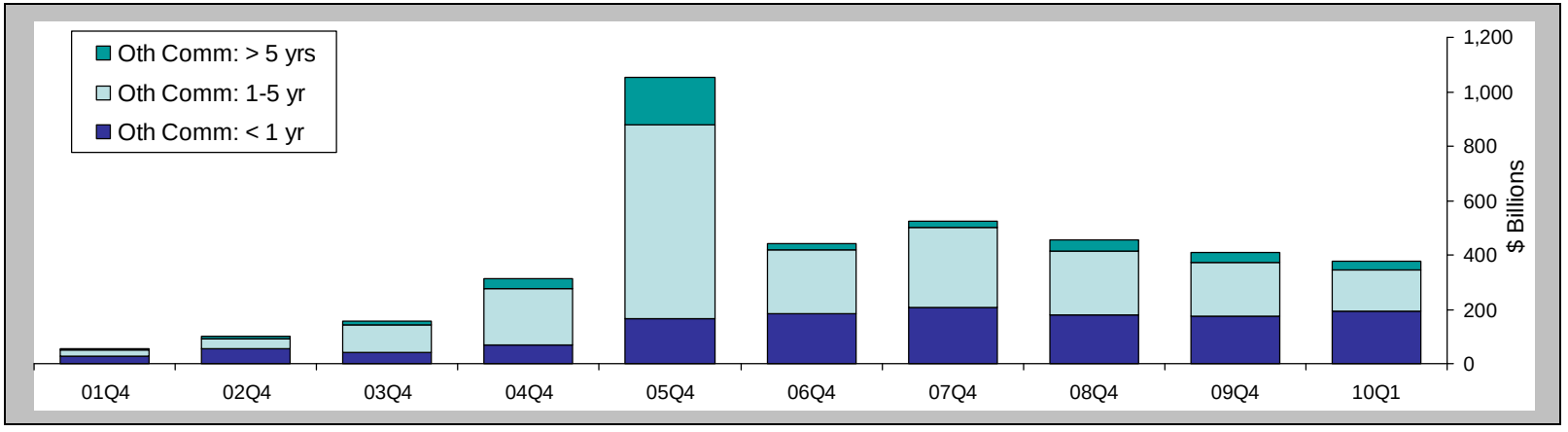
•Note: Figures above exclude foreign exchange contracts with an original maturity of 14 days or less, futures contracts, written options, basis swaps, and any other contracts not subject to risk-based capital requirements.

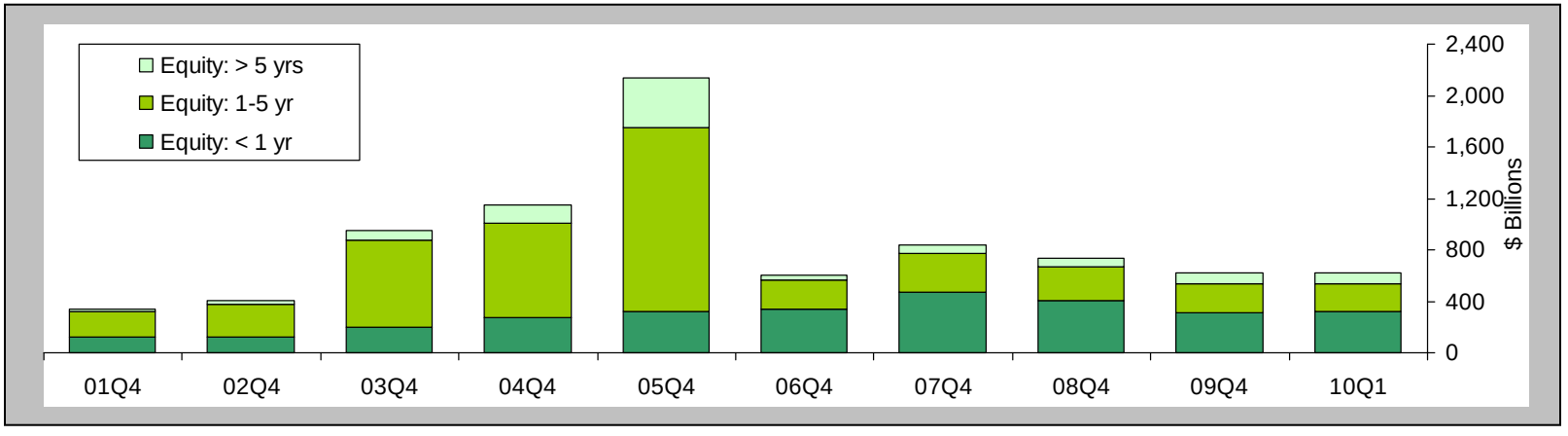
•Data Source: Call Reports

Notional Amounts of Commodity and Equity Contracts by Maturity

All Commercial Banks

Year-ends 2001 – 2009, Quarterly 2010





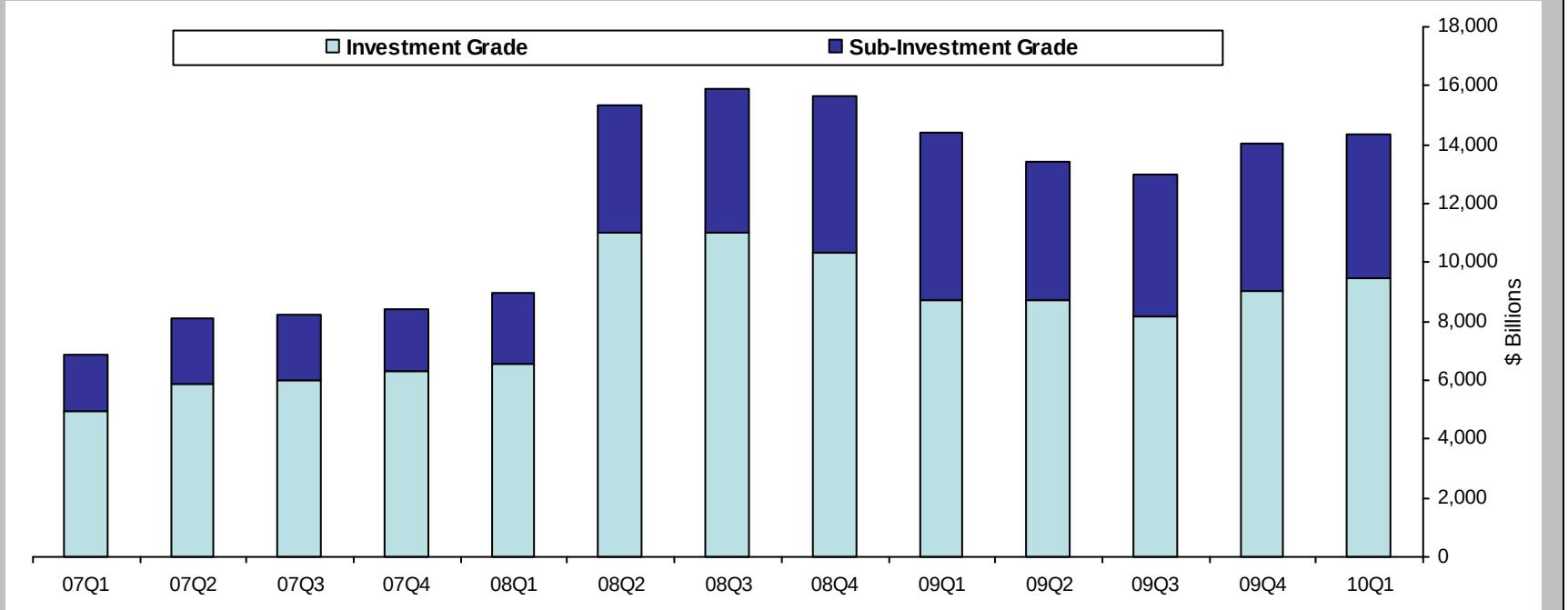
$ Billions	01Q4	02Q4	03Q4	04Q4	05Q4	06Q4	07Q4	08Q4	09Q4	**10Q1**
Oth Comm: < 1 yr	28	55	41	68	165	185	205	179	176	**195**
Oth Comm: 1-5 yr	23	35	102	206	714	235	298	233	198	**150**
Oth Comm: > 5 yrs	2	9	14	40	175	20	23	43	33	**30**
Equity: < 1 yr	124	127	197	273	321	341	473	409	312	**321**
Equity: 1-5 yr	195	249	674	736	1,428	221	297	256	228	**220**
Equity: > 5 yrs	23	25	84	140	383	45	70	72	82	**84**

•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 Credit Derivative Contracts by Maturity

All Commercial Banks
2007 Q1 – 2010 Q1



$ Billions	07Q1	07Q2	07Q3	07Q4	08Q1	08Q2	08Q3	08Q4	09Q1	09Q2	09Q3	09Q4	**10Q1**
Investment Grade: < 1 yr	281	328	307	304	319	685	839	741	765	997	869	1,079	**985**
Investment Grade: 1-5 yr	2,768	3,359	3,545	3,860	4,088	7,130	6,852	6,698	5,527	5,520	5,202	5,888	**6,229**
Investment Grade: > 5 yrs	1,917	2,210	2,154	2,138	2,127	3,197	3,345	2,900	2,432	2,221	2,087	2,063	**2,275**
Subtotal Investment Grade	4,966	5,898	6,006	6,302	6,534	11,012	11,036	10,339	8,724	8,739	8,158	9,030	**9,489**
Sub-Investment Grade: < 1 yr	164	144	158	149	134	343	400	457	513	615	575	635	**574**
Sub-Investment Grade: 1-5 yr	1,201	1,405	1,416	1,400	1,608	2,849	3,058	3,472	3,660	3,098	3,167	3,248	**3,201**
Sub-Investment Grade: > 5 yrs	537	629	621	543	672	1,160	1,394	1,388	1,492	989	1,086	1,121	**1,101**
Subtotal Sub-Investment Grade	1,901	2,178	2,195	2,092	2,414	4,353	4,852	5,318	5,665	4,701	4,827	5,005	**4,876**
Overall Total	6,867	8,075	8,201	8,394	8,948	15,365	15,888	15,656	14,389	13,440	12,986	14,036	**14,364**

*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
MARCH 31, 2010, $ 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	$1,674,523	$76,462,884	$1,156,905	$2,282,757	$11,472,022	$46,552,788	$9,357,905	$5,640,507	$505,745
2	BANK OF AMERICA NA	NC	1,496,322	46,640,634	2,045,687	481,601	6,475,304	29,537,384	3,267,064	4,833,594	279,611
3	CITIBANK NATIONAL ASSN	NV	1,171,094	41,123,397	494,900	1,090,522	5,705,418	24,802,511	6,674,649	2,355,397	609,224
4	GOLDMAN SACHS BANK USA	NY	89,744	41,117,428	29,275	315,031	3,260,608	30,269,654	6,695,002	547,858	3,367
5	WELLS FARGO BANK NA	SD	1,065,890	3,762,741	163,599	9,564	971,072	1,981,747	474,144	162,615	17,550
6	HSBC BANK USA NATIONAL ASSN	VA	183,562	3,202,094	67,726	55,725	612,976	1,552,841	133,609	779,217	77,223
7	BANK OF NEW YORK MELLON	NY	162,064	1,500,972	40,149	96,811	483,639	509,066	370,491	816	52,642
8	STATE STREET BANK&TRUST CO	MA	149,611	685,600	9,770	0	582,418	8,834	84,432	145	38,047
9	PNC BANK NATIONAL ASSN	DE	254,518	345,443	63,560	59,130	11,357	174,906	31,972	4,519	1,362
10	SUNTRUST BANK	GA	160,993	263,141	26,987	23,765	14,986	165,531	30,474	1,397	455
11	NORTHERN TRUST CO	IL	63,110	197,740	0	0	191,937	5,498	178	127	16,329
12	REGIONS BANK	AL	133,186	115,961	31,754	2,001	3,440	73,809	4,322	636	117
13	KEYBANK NATIONAL ASSN	OH	91,953	98,570	7,105	1,830	9,265	65,468	11,039	3,863	436
14	U S BANK NATIONAL ASSN	OH	277,509	87,498	100	5,815	27,612	44,993	6,860	2,117	1,008
15	FIFTH THIRD BANK	OH	110,801	71,974	54	2,965	7,921	38,612	21,404	1,019	646
16	BRANCH BANKING&TRUST CO	NC	157,652	66,830	5,689	0	13,067	37,022	11,052	0	93
17	TD BANK NATIONAL ASSN	DE	148,084	54,208	0	0	4,042	44,951	5,021	195	2
18	RBS CITIZENS NATIONAL ASSN	RI	114,492	47,125	0	0	5,172	38,757	1,985	1,211	26
19	TD BANK USA NATIONAL ASSN	ME	12,066	39,772	0	0	13,898	25,874	0	0	0
20	WOODLANDS COMMERCIAL BANK	UT	3,017	36,292	0	0	0	36,292	0	0	0
21	UNION BANK NATIONAL ASSN	CA	85,053	35,826	2,603	0	1,761	23,795	7,667	0	313
22	MORGAN STANLEY BANK NA	UT	72,292	32,010	0	0	0	9,765	0	22,245	0
23	DEUTSCHE BANK TR CO AMERICAS	NY	45,147	27,942	0	0	291	22,970	3	4,678	0
24	FIA CARD SERVICES NA	DE	212,896	27,727	0	889	0	26,838	0	0	0
25	HUNTINGTON NATIONAL BANK	OH	51,418	26,668	10	0	1,850	22,207	2,520	80	0
TOP 25 COMMERCIAL BANKS & TCs WITH DERIVATIVES			$7,987,001	$216,070,477	$4,145,872	$4,428,405	$29,870,057	$136,072,113	$27,191,793	$14,362,237	$1,604,197
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			2,568,756	381,690	12,255	1,637	65,644	258,387	41,698	2,069	1,125
TOTAL COMMERCIAL BANKS & TCs WITH DERIVATIVES			10,555,757	216,452,168	4,158,126	4,430,042	29,935,701	136,330,500	27,233,491	14,364,306	1,605,322

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
MARCH 31, 2010, $ 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	2,135,796	76,890,800	1,325,757	2,351,306	11,911,719	46,389,294	9,275,748	5,636,976	505,731
2	BANK OF AMERICA CORPORATION	NC	2,340,667	71,157,841	2,913,740	1,893,630	11,726,441	44,141,038	5,361,181	5,121,811	194,545
3	GOLDMAN SACHS GROUP, INC., THE	NY	880,677	49,141,620	1,104,300	2,604,747	4,816,528	27,290,974	8,419,509	4,905,562	245,608
4	CITIGROUP INC.	NY	2,002,213	42,309,903	588,566	2,818,820	6,239,884	23,317,641	6,832,786	2,512,206	559,519
5	MORGAN STANLEY	NY	819,719	40,730,729	132,008	795,040	7,455,031	24,212,372	3,534,457	4,601,821	158,342
6	WELLS FARGO & COMPANY	CA	1,223,630	3,722,843	166,938	14,763	984,143	1,933,254	469,320	154,425	17,550
7	HSBC NORTH AMERICA HOLDINGS INC.	NY	345,383	3,157,619	77,637	59,725	612,736	1,494,356	134,154	779,011	77,212
8	BANK OF NEW YORK MELLON CORPORATION, THE	NY	220,966	1,486,213	40,149	96,811	483,631	494,315	370,491	816	52,648
9	TAUNUS CORPORATION	NY	364,079	1,089,363	88,056	225,372	478,610	187,213	22,626	87,486	73
10	STATE STREET CORPORATION	MA	152,881	682,870	9,772	0	582,437	6,084	84,432	145	38,047
11	BARCLAYS GROUP US INC.	DE	427,837	589,030	0	256,646	298,499	26,988	6,143	754	1
12	PNC FINANCIAL SERVICES GROUP, INC., THE	PA	265,433	336,627	63,715	59,147	11,566	165,826	31,854	4,519	1,362
13	GMAC INC.	MI	179,428	307,285	42,722	601	43,000	176,641	44,095	226	0
14	SUNTRUST BANKS, INC.	GA	171,796	265,201	26,987	23,765	14,986	165,231	32,835	1,397	455
15	NORTHERN TRUST CORPORATION	IL	76,319	198,343	0	0	191,937	6,098	181	127	16,329
16	METLIFE, INC.	NY	565,566	198,048	14,683	0	29,755	62,800	82,793	8,017	0
17	REGIONS FINANCIAL CORPORATION	AL	137,287	116,583	31,754	2,001	3,440	73,654	5,098	636	117
18	KEYCORP	OH	95,260	102,247	7,200	1,830	9,265	67,629	12,460	3,863	436
19	TD BANK US HOLDING COMPANY	ME	154,722	93,980	0	0	17,939	70,825	5,021	195	2
20	U.S. BANCORP	MN	282,428	92,332	100	5,815	27,612	49,823	6,861	2,121	1,008
21	FIFTH THIRD BANCORP	OH	112,651	76,084	54	2,965	7,921	42,717	21,404	1,024	646
22	BB&T CORPORATION	NC	163,700	64,587	5,689	0	13,067	35,139	10,692	0	93
23	CITIZENS FINANCIAL GROUP, INC.	RI	143,962	56,613	0	0	5,172	47,720	2,352	1,369	26
24	CAPITAL ONE FINANCIAL CORPORATION	VA	200,708	52,697	285	14	2,179	50,219	0	0	0
25	UNIONBANCAL CORPORATION	CA	85,472	35,826	2,603	0	1,761	23,795	7,667	0	313
TOP 25 HOLDING COMPANIES WITH DERIVATIVES			13,548,581	292,955,285	6,642,714	11,212,997	45,969,260	170,531,647	34,774,159	23,824,508	1,870,062

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
MARCH 31, 2010, $ 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	$1,674,523	$76,462,884	4.5	95.5	80.8	9.4	2.4	7.4
2	BANK OF AMERICA NA	NC	1,496,322	46,640,634	5.4	94.6	83.5	5.9	0.3	10.4
3	CITIBANK NATIONAL ASSN	NV	1,171,094	41,123,397	3.9	96.1	83.6	10.1	0.6	5.7
4	GOLDMAN SACHS BANK USA	NY	89,744	41,117,428	0.8	99.2	95.0	3.6	0.0	1.3
5	WELLS FARGO BANK NA	SD	1,065,890	3,762,741	4.6	95.4	88.0	4.5	3.2	4.3
6	HSBC BANK USA NATIONAL ASSN	VA	183,562	3,202,094	3.9	96.1	55.1	18.9	1.6	24.3
7	BANK OF NEW YORK MELLON	NY	162,064	1,500,972	9.1	90.9	81.5	18.0	0.5	0.1
8	STATE STREET BANK&TRUST CO	MA	149,611	685,600	1.4	98.6	2.8	89.5	7.6	0.0
9	PNC BANK NATIONAL ASSN	DE	254,518	345,443	35.5	64.5	96.3	2.3	0.1	1.3
10	SUNTRUST BANK	GA	160,993	263,141	19.3	80.7	93.0	2.0	4.4	0.5
11	NORTHERN TRUST CO	IL	63,110	197,740	0.0	100.0	2.6	97.4	0.0	0.1
12	REGIONS BANK	AL	133,186	115,961	29.1	70.9	98.4	1.0	0.0	0.5
13	KEYBANK NATIONAL ASSN	OH	91,953	98,570	9.1	90.9	87.8	7.7	0.6	3.9
14	U S BANK NATIONAL ASSN	OH	277,509	87,498	6.8	93.2	83.1	14.4	0.1	2.4
15	FIFTH THIRD BANK	OH	110,801	71,974	4.2	95.8	70.8	24.5	3.3	1.4
16	BRANCH BANKING&TRUST CO	NC	157,652	66,830	8.5	91.5	99.4	0.6	0.0	0.0
17	TD BANK NATIONAL ASSN	DE	148,084	54,208	0.0	100.0	89.9	9.8	0.0	0.4
18	RBS CITIZENS NATIONAL ASSN	RI	114,492	47,125	0.0	100.0	88.4	9.1	0.0	2.6
19	TD BANK USA NATIONAL ASSN	ME	12,066	39,772	0.0	100.0	64.5	35.5	0.0	0.0
20	WOODLANDS COMMERCIAL BANK	UT	3,017	36,292	0.0	100.0	100.0	0.0	0.0	0.0
21	UNION BANK NATIONAL ASSN	CA	85,053	35,826	7.3	92.7	83.0	6.2	10.8	0.0
22	MORGAN STANLEY BANK NA	UT	72,292	32,010	0.0	100.0	30.3	0.0	0.2	69.5
23	DEUTSCHE BANK TR CO AMERICAS	NY	45,147	27,942	0.0	100.0	64.3	18.9	0.0	16.7
24	FIA CARD SERVICES NA	DE	212,896	27,727	3.2	96.8	34.9	61.9	3.2	0.0
25	HUNTINGTON NATIONAL BANK	OH	51,418	26,668	0.0	100.0	99.2	0.3	0.2	0.3
TOP 25 COMMERCIAL BANKS & TCs WITH DERIVATIVES			$7,987,001	$216,070,477	$8,574,277	$207,496,200	$181,635,114	$17,579,315	$2,493,811	$14,362,237
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			2,568,756	381,690	13,892	367,799	345,680	17,105	16,835	2,069
TOTAL FOR COMMERCIAL BANKS & TCs WITH DERIVATIVES			10,555,757	216,452,168	8,588,169	207,863,999	181,980,795	17,596,420	2,510,646	14,364,306
				(%)	(%)	(%)	(%)	(%)	(%)	(%)
TOP 25 COMMERCIAL BANKS & TC: % OF TOTAL COMMERCIAL BKS &TCs WITH DERIVATIVES				99.8	4.0	95.9	83.9	8.1	1.2	6.6
OTHER COMMERCIAL BANKS & TCs: % OF TOTAL COMMERCIAL BKs & TCs WITH DERIVATIVES				0.2	0.0	0.2	0.2	0.0	0.0	0.0
TOTAL FOR COMMERCIAL BANKs & TCs: % OF TOTAL COMMERCIAL BANKs & TCs WITH DERIVATIVES				100.0	4.0	96.0	84.1	8.1	1.2	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
MARCH 31, 2010, $ MILLIONS

RANK	BANK NAME	STATE	TOTAL ASSETS	TOTAL DERIVATIVES	TOTAL RISK-BASED CAPITAL	BILATERALLY NETTED CURRENT CREDIT EXPOSURE	POTENTIAL FUTURE EXPOSURE	TOTAL CREDIT EXPOSURE FROM ALL CONTRACTS	(%) TOTAL CREDIT EXPOSURE TO CAPITAL
1	JPMORGAN CHASE BANK NA	OH	$1,674,523	$76,462,884	$135,428	$140,585	$219,279	$359,864	266
2	BANK OF AMERICA NA	NC	1,496,322	46,640,634	150,254	53,793	188,484	242,277	161
3	CITIBANK NATIONAL ASSN	NV	1,171,094	41,123,397	112,784	57,896	144,839	202,735	180
4	GOLDMAN SACHS BANK USA	NY	89,744	41,117,428	22,720	29,343	123,293	152,636	672
5	WELLS FARGO BANK NA	SD	1,065,890	3,762,741	120,894	28,087	37,772	65,859	54
6	HSBC BANK USA NATIONAL ASSN	VA	183,562	3,202,094	20,158	10,296	27,043	37,340	185
7	BANK OF NEW YORK MELLON	NY	162,064	1,500,972	14,076	5,001	4,630	9,631	68
8	STATE STREET BANK&TRUST CO	MA	149,611	685,600	12,755	3,906	5,128	9,034	71
9	PNC BANK NATIONAL ASSN	DE	254,518	345,443	32,837	2,584	1,304	3,889	12
10	SUNTRUST BANK	GA	160,993	263,141	16,226	5,024	1,671	6,695	41
11	NORTHERN TRUST CO	IL	63,110	197,740	6,041	2,941	2,044	4,986	83
12	REGIONS BANK	AL	133,186	115,961	13,810	879	317	1,196	9
13	KEYBANK NATIONAL ASSN	OH	91,953	98,570	11,492	1,279	236	1,514	13
14	U S BANK NATIONAL ASSN	OH	277,509	87,498	25,614	1,325	54	1,379	5
15	FIFTH THIRD BANK	OH	110,801	71,974	15,357	1,605	466	2,071	13
16	BRANCH BANKING&TRUST CO	NC	157,652	66,830	16,566	961	364	1,325	8
17	TD BANK NATIONAL ASSN	DE	148,084	54,208	10,918	774	506	1,280	12
18	RBS CITIZENS NATIONAL ASSN	RI	114,492	47,125	10,245	890	340	1,230	12
19	TD BANK USA NATIONAL ASSN	ME	12,066	39,772	1,252	536	529	1,065	85
20	WOODLANDS COMMERCIAL BANK	UT	3,017	36,292	707	152	368	519	74
21	UNION BANK NATIONAL ASSN	CA	85,053	35,826	8,345	677	531	1,209	14
22	MORGAN STANLEY BANK NA	UT	72,292	32,010	9,129	107	0	107	1
23	DEUTSCHE BANK TR CO AMERICAS	NY	45,147	27,942	8,551	1,950	811	2,761	32
24	FIA CARD SERVICES NA	DE	212,896	27,727	26,072	317	11,156	11,473	44
25	HUNTINGTON NATIONAL BANK	OH	51,418	26,668	4,900	368	123	492	10
TOP 25 COMMERCIAL BANKS & TCs WITH DERIVATIVES			$7,987,001	$216,070,477	$807,128	$351,277	$771,289	$1,122,565	13908%
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			2,568,756	381,690	265,848	7,475	3,243	10,718	403%
TOTAL AMOUNT FOR COMMERCIAL BANKS & TCs WITH DERIVATIVES			10,555,757	216,452,168	1,072,976	358,752	774,532	1,133,284	10562%

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

EXPOSURES FROM OTHER ASSETS ALL COMMERCIAL BANKS	EXPOSURE TO RISK BASED CAPITAL
1-4 FAMILY MORTGAGES	171%
C&I LOANS	91%
SECURITIES NOT IN TRADING ACCOUNT	180%

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
MARCH 31, 2010, $ 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	$1,674,523	$70,822,377	$70,705,869	99.8	$116,508	0.2
2	BANK OF AMERICA NA	NC	1,496,322	41,807,040	41,702,615	99.8	104,424	0.2
3	CITIBANK NATIONAL ASSN	NV	1,171,094	38,768,000	38,517,544	99.4	250,456	0.6
4	GOLDMAN SACHS BANK USA	NY	89,744	40,569,570	40,562,328	100.0	7,242	0.0
5	WELLS FARGO BANK NA	SD	1,065,890	3,600,126	2,866,444	79.6	733,682	20.4
TOP 5 COMMERCIAL BANKS & TCs WITH DERIVATIVES			**$5,497,573**	**$195,567,113**	**$194,354,800**	**99.4**	**$1,212,312**	**0.6**
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			5,058,184	6,520,749	5,713,169	87.6	807,580	12.4
TOTAL AMOUNT FOR COMMERCIAL BANKS & TCs WITH DERIVATIVES			**10,555,757**	**202,087,861**	**200,067,969**	**99.0**	**2,019,892**	**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 commerical 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
MARCH 31, 2010, $ MILLIONS

					TRADING		NOT FOR TRADING		CREDIT DERIVATIVES	
RANK	BANK NAME	STATE	TOTAL ASSETS	TOTAL 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	$1,674,523	$76,462,884	$1,340,296	$1,319,932	$1,888	$1,680	$148,107	$143,114
2	BANK OF AMERICA NA	NC	1,496,322	46,640,634	843,458	827,774	859	899	109,208	106,414
3	CITIBANK NATIONAL ASSN	NV	1,171,094	41,123,397	626,804	621,409	3,628	6,928	79,730	70,496
4	GOLDMAN SACHS BANK USA	NY	89,744	41,117,428	608,900	559,375	562	0	21,997	20,638
5	WELLS FARGO BANK NA	SD	1,065,890	3,762,741	67,757	66,389	8,855	6,277	11,284	11,895
TOP 5 COMMERCIAL BANKS & TCs WITH DERIVATIVES			$5,497,573	$209,107,084	$3,487,215	$3,394,879	$15,792	$15,784	$370,326	$352,557
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			5,058,184	7,345,084	89,227	89,248	20,421	16,302	19,272	17,269
TOTAL AMOUNT FOR COMMERCIAL BANKS & TCs WITH DERIVATIVES			10,555,757	216,452,168	3,576,442	3,484,127	36,214	32,086	389,598	369,826

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 commerical 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
MARCH 31, 2010, $ 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	$1,674,523	$76,462,884	$3,242	$499	$641	$510	$155	$1,437
2	BANK OF AMERICA NA	NC	1,496,322	46,640,634	1,081	126	275	299	16	365
3	CITIBANK NATIONAL ASSN	NV	1,171,094	41,123,397	1,847	725	435	126	63	498
4	GOLDMAN SACHS BANK USA	NY	89,744	41,117,428	954	(1,370)	1,851	0	0	473
5	WELLS FARGO BANK NA	SD	1,065,890	3,762,741	98	48	139	29	24	(142)
TOP 5 COMMERCIAL BANKS & TCs WITH DERIVATIVES			$5,497,573	$209,107,084	$7,222	$28	$3,341	$964	$258	$2,631
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			5,058,184	7,345,084	1,042	304	621	0	39	77
TOTAL AMOUNT FOR COMMERCIAL BANKS & TCs WITH DERIVATIVES			10,555,757	216,452,168	8,263	333	3,962	965	297	2,707

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 commerical 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
MARCH 31, 2010, $ 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	$1,674,523	$76,462,884	$35,610,015	$10,699,679	$7,032,512	$53,342,206	$4,834,581	$800,708	$249,564	$5,884,853
2	BANK OF AMERICA NA	NC	1,496,322	46,640,634	7,373,372	5,913,735	4,782,177	18,069,284	1,759,523	401,331	242,073	2,402,927
3	CITIBANK NATIONAL ASSN	NV	1,171,094	41,123,397	17,943,418	6,411,893	4,380,516	28,735,827	2,823,013	462,225	201,520	3,486,758
4	GOLDMAN SACHS BANK USA	NY	89,744	41,117,428	20,665,032	8,133,684	6,826,359	35,625,075	251,866	600,150	572,719	1,424,735
5	WELLS FARGO BANK NA	SD	1,065,890	3,762,741	1,076,580	600,440	404,066	2,081,086	66,087	25,254	11,038	102,379
TOP 5 COMMERCIAL BANKS & TCs WITH DERIVATIVES			$5,497,573	$209,107,084	$82,668,417	$31,759,431	$23,425,630	$137,853,478	$9,735,070	$2,289,668	$1,276,914	$13,301,652
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			5,058,184	7,345,084	1,345,211	1,569,346	691,304	3,605,861	1,356,902	150,317	51,917	1,559,136
TOTAL AMOUNT FOR COMMERCIAL BANKS & TCs WITH DERIVATIVES			10,555,757	216,452,168	84,013,628	33,328,777	24,116,934	141,459,339	11,091,972	2,439,985	1,328,830	14,860,788

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 commerical 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
MARCH 31, 2010, $ 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	$1,674,523	$76,462,884	$58,477	$24,713	$1,062	$84,252	$8,512	$795	$0	$9,307
2	BANK OF AMERICA NA	NC	1,496,322	46,640,634	94	123	0	216	72	45	0	117
3	CITIBANK NATIONAL ASSN	NV	1,171,094	41,123,397	141	819	0	960	30	3	0	33
4	GOLDMAN SACHS BANK USA	NY	89,744	41,117,428	0	0	0	0	0	0	0	0
5	WELLS FARGO BANK NA	SD	1,065,890	3,762,741	0	0	0	0	0	0	0	0
TOP 5 COMMERCIAL BANKS & TCs WITH DERIVATIVES			$5,497,573	$209,107,084	$58,712	$25,655	$1,062	$85,428	$8,614	$843	$0	$9,457
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			5,058,184	7,345,084	21,953	333	0	22,286	3,945	290	0	4,235
TOTAL FOR COMMERCIAL BANKS & TCs WITH DERIVATIVES			10,555,757	216,452,168	80,665	25,988	1,062	107,715	12,559	1,133	0	13,692

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 commerical 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
MARCH 31, 2010, $ 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	$1,674,523	$76,462,884	$143,703	$131,580	$27,533	$302,816	$213,996	$113,704	$38,946	$366,646
2	BANK OF AMERICA NA	NC	1,496,322	46,640,634	905	443	0	1,348	22,387	47,040	21,335	90,763
3	CITIBANK NATIONAL ASSN	NV	1,171,094	41,123,397	29,787	5,636	678	36,101	60,186	33,476	14,807	108,469
4	GOLDMAN SACHS BANK USA	NY	89,744	41,117,428	6,751	0	49	6,800	88	8	220	316
5	WELLS FARGO BANK NA	SD	1,065,890	3,762,741	5,378	7,418	1,864	14,660	15,528	14,792	4,596	34,916
TOP 5 COMMERCIAL BANKS & TCs WITH DERIVATIVES			$5,497,573	$209,107,084	$186,524	$145,077	$30,124	$361,725	$312,185	$209,020	$79,904	$601,110
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			5,058,184	7,345,084	8,000	5,053	34	13,086	8,553	11,382	4,085	24,020
TOTAL FOR COMMERCIAL BANKS & TCs WITH DERIVATIVES			10,555,757	216,452,168	194,524	150,130	30,158	374,812	320,738	220,402	83,990	625,130

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 commerical 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
MARCH 31, 2010, $ MILLIONS

						CREDIT DERIVATIVES INVESTMENT GRADE				CREDIT DERIVATIVES SUB-INVESTMENT GRADE			
RANK	BANK NAME	STATE	TOTAL ASSETS	TOTAL DERIVATIVES	TOTAL CREDIT DERIVATIVES	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	$1,674,523	$76,462,884	$5,640,507	$384,536	$2,162,212	$768,559	$3,315,307	$281,248	$1,509,104	$534,848	$2,325,200
2	BANK OF AMERICA NA	NC	1,496,322	46,640,634	4,833,594	357,002	2,655,812	1,123,310	4,136,125	85,791	454,903	156,776	697,470
3	CITIBANK NATIONAL ASSN	NV	1,171,094	41,123,397	2,355,397	123,245	730,380	215,783	1,069,408	128,017	845,631	312,341	1,285,989
4	GOLDMAN SACHS BANK USA	NY	89,744	41,117,428	547,858	21,096	154,610	55,146	230,852	43,248	238,535	35,223	317,006
5	WELLS FARGO BANK NA	SD	1,065,890	3,762,741	162,615	18,750	45,208	20,489	84,447	12,853	41,820	23,495	78,168
	TOP 5 COMMERCIAL BANKS & TCs WITH DERIVATIVES		$5,497,573	$209,107,084	$13,539,971	$904,629	$5,748,222	$2,183,287	$8,836,139	$551,157	$3,089,993	$1,062,683	$4,703,833
	OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES		5,058,184	7,345,084	824,335	80,442	480,800	91,415	652,657	22,844	110,815	38,019	171,679
	TOTAL AMOUNT FOR COMMERCIAL BANKS & TCs WITH DERIVATIVES		10,555,757	216,452,168	14,364,306	985,070	6,229,023	2,274,702	9,488,795	574,001	3,200,808	1,100,702	4,875,511

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 commerical 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
MARCH 31, 2010, $ MILLIONS

						TOTAL CREDIT DERIVATIVES		BOUGHT				SOLD			
RANK	BANK NAME	STATE	TOTAL ASSETS	TOTAL DERIVATIVES	TOTAL CREDIT DERVATIVES	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	$1,674,523	$70,822,377	$5,640,507	$2,854,561	$2,785,946	$2,797,881	$14,648	$24,292	$17,740	$2,761,366	$482	$23,188	$910
2	BANK OF AMERICA NA	NC	1,496,322	41,807,040	4,833,594	2,409,934	2,423,661	2,394,614	1,944	13,375	0	2,403,694	5,320	14,647	0
3	CITIBANK NATIONAL ASSN	NV	1,171,094	38,768,000	2,355,397	1,221,734	1,133,663	1,192,231	29,386	117	0	1,130,024	3,568	71	0
4	GOLDMAN SACHS BANK USA	NY	89,744	40,569,570	547,858	324,598	223,260	235,452	4,484	15,675	68,987	216,036	4,802	2,422	0
5	WELLS FARGO BANK NA	SD	1,065,890	3,600,126	162,615	84,976	77,639	84,841	135	0	0	76,888	751	0	0
6	HSBC BANK USA NATIONAL ASSN	VA	183,562	2,422,878	779,217	385,038	394,178	371,925	12,863	250	0	381,278	12,900	0	0
7	BANK OF NEW YORK MELLON	NY	162,064	1,500,156	816	814	2	814	0	0	0	2	0	0	0
8	STATE STREET BANK&TRUST CO	MA	149,611	685,455	145	145	0	145	0	0	0	0	0	0	0
9	PNC BANK NATIONAL ASSN	DE	254,518	340,925	4,519	2,281	2,238	971	0	0	1,310	517	0	0	1,721
10	SUNTRUST BANK	GA	160,993	261,743	1,397	861	537	460	399	0	2	127	399	0	10
11	NORTHERN TRUST CO	IL	63,110	197,613	127	127	0	127	0	0	0	0	0	0	0
12	REGIONS BANK	AL	133,186	115,324	636	81	556	0	0	0	81	0	0	0	556
13	KEYBANK NATIONAL ASSN	OH	91,953	94,706	3,863	2,184	1,679	2,184	0	0	0	1,554	125	0	0
14	U S BANK NATIONAL ASSN	OH	277,509	85,381	2,117	872	1,245	116	0	0	756	0	0	0	1,245
15	FIFTH THIRD BANK	OH	110,801	70,955	1,019	142	877	0	0	0	142	0	0	0	877
16	BRANCH BANKING&TRUST CO	NC	157,652	66,830	0	0	0	0	0	0	0	0	0	0	0
17	TD BANK NATIONAL ASSN	DE	148,084	54,013	195	114	82	113	1	0	0	82	0	0	0
18	RBS CITIZENS NATIONAL ASSN	RI	114,492	45,914	1,211	0	1,211	0	0	0	0	0	0	0	1,211
19	TD BANK USA NATIONAL ASSN	ME	12,066	39,772	0	0	0	0	0	0	0	0	0	0	0
20	WOODLANDS COMMERCIAL BANK	UT	3,017	36,292	0	0	0	0	0	0	0	0	0	0	0
21	UNION BANK NATIONAL ASSN	CA	85,053	35,826	0	0	0	0	0	0	0	0	0	0	0
22	MORGAN STANLEY BANK NA	UT	72,292	9,765	22,245	22,245	0	21,878	0	0	367	0	0	0	0
23	DEUTSCHE BANK TR CO AMERICAS	NY	45,147	23,264	4,678	4,610	68	68	4,542	0	0	68	0	0	0
24	FIA CARD SERVICES NA	DE	212,896	27,727	0	0	0	0	0	0	0	0	0	0	0
25	HUNTINGTON NATIONAL BANK	OH	51,418	26,588	80	0	80	0	0	0	0	0	0	0	80
TOP 25 COMMERCIAL BANKS & TCs WITH DERIVATIVES			$7,987,001	$201,708,240	$14,362,237	$7,315,316	$7,046,920	$7,103,821	$68,402	$53,709	$89,384	$6,971,637	$28,347	$40,328	$6,609
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			2,568,756	379,621	2,069	1,553	517	11	57	0	1,484	177	45	0	294
TOTAL AMOUNT FOR COMMERCIAL BANKS & TCs WITH DERIVATIVES			10,555,757	202,087,861	14,364,306	7,316,869	7,047,437	7,103,832	68,459	53,709	90,869	6,971,814	28,392	40,328	6,903
					(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)
TOP 25 COMMERCIAL BANKS & TC: % OF TOTAL COMMERCIAL BANKS &TCs WITH DERIVATIVES					100.0	50.9	49.1	49.5	0.5	0.4	0.6	48.5	0.2	0.3	0.0
OTHER COMMERCIAL BANKS & TCs: % OF TOTAL COMMERCIAL BANKs & TCs WITH DERIVATIVES					0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TOTAL AMOUNT FOR COMMERCIAL BANKs & TCs: % OF TOTAL COMMERCIAL BANKs & TCs WITH DERIVATIVES					100.0	50.9	49.1	49.5	0.5	0.4	0.6	48.5	0.2	0.3	0.0

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