Comptroller of the Currency
Administrator of National Banks

Washington, DC 20219

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

Executive Summary

- The notional value of derivatives held by U.S. commercial banks increased $6.9 trillion in the second quarter, or 3.2%, to $223.4 trillion.
- U.S. commercial banks reported trading revenues of $6.6 billion in the second quarter, 28% higher than $5.2 billion in the second quarter of 2009.
- Credit exposure from derivatives increased in the second quarter, after five consecutive quarterly declines. Net current credit exposure increased 11%, or $38 billion, to $397 billion.
- Derivative contracts remain concentrated in interest rate products, which comprise 84% of total derivative notional values. The notional value of credit derivative contracts, at $13.9 trillion, represents 6% of total notionals. Credit derivatives declined by 3.4% 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 1,064 insured U.S. commercial banks reported derivatives activities at the end of the second quarter, an increase of 14 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 96% of the total banking industry notional amounts and 85% 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

Insured commercial banks reported $6.6 billion in trading revenues in the second quarter, 28% higher than the second quarter of 2009, but 20% lower than the first quarter of 2010. Because trading revenues are typically strongest in the first quarter of each year, it is normal to see a decline in the second quarter. Over the past 10 years, excluding 2010, the average decline in second quarter revenues compared to the first quarter is 24%. Notwithstanding the revenue decline from the first quarter, trading revenues in the second quarter of 2010 were a record for any second quarter.

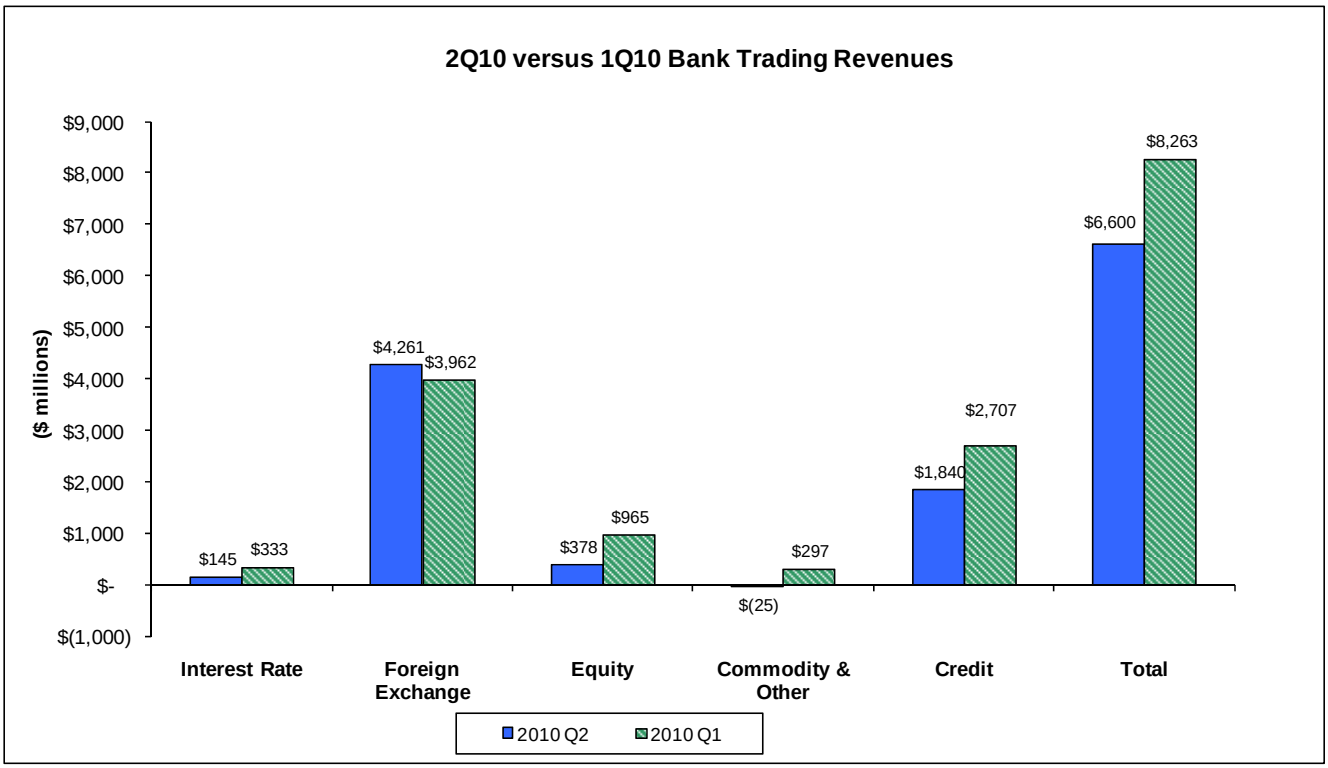
Compared to the first quarter, all categories of trading revenue posted declines, except for foreign exchange, which increased 8% to $4.3 billion. Interest rate and FX trading are closely aligned, as dealers often use interest rate contracts to hedge FX risk. Therefore, it is useful to view these categories together. Combined interest rate and FX revenues of $4.4 billion in the second quarter were 3% higher than in the first quarter, and 36% higher than in the second quarter of 2009. Changes in the credit-adjusted value of derivative payables and receivables, which as noted in previous reports can be volatile, had an adverse impact in the second quarter due to the general rise in corporate credit spreads. Higher corporate credit spreads reduce the value of a bank's derivatives receivables, and reduce trading revenues. Revenue from credit contracts fell 32% to $1.84 billion. Credit revenues had surged in the first quarter of 2010, in part due to write-ups of legacy credit assets.

Commercial Bank Trading Revenue

Trading Revenue $ in millions	Q2 '10	Q1 '10	Change Q2'10 vs. Q1'10	% Change Q2'10 vs. Q1'10	Q2 '09	Change Q2'10 vs. Q2'09	% Change Q2'10 vs. Q2'09
Interest Rate	145	333	(187)	-56%	1,108	(962)	-87%
Foreign Exchange	4,261	3,962	299	8%	2,132	2,129	100%
Equity	378	965	(586)	-61%	(279)	657	236%
Commodity & Other	(25)	297	(321)	-108%	281	(306)	-109%
Credit	1,840	2,707	(868)	-32%	1,930	(90)	-5%
Total Trading Revenues	6,600	8,263	(1,663)	-20%	5,172	1,428	28%

Trading Revenue	2010 Q2	Avg Past	ALL Quarters Since Q4, 1996			Past 8 Quarters		
$ in millions		12 Q2's	Avg	Hi	Low	Avg	Hi	Low
Interest Rate	145	1,168	1,186	9,099	(3,420)	1,564	9,099	(3,420)
Foreign Exchange	4,261	1,789	1,582	4,261	(1,535)	2,625	4,261	(1,535)
Equity	378	335	386	1,829	(1,229)	27	1,042	(1,229)
Commodity & Other	(25)	161	144	789	(320)	302	446	(25)
Credit*	1,840	N/A	N/A	2,707	(11,780)	(233)	2,707	(8,958)
Total Trading Revenues	6,600	4,285						

*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.

Holding Company Trading Revenues[1]

To get a more complete picture of trading revenues in the banking system, it is useful to review consolidated holding company trading performance. As illustrated below, consolidated holding company trading revenues of $13.7 billion in the second quarter of 2010 were 29% lower than in the second quarter of 2009, and 50% lower than in the first quarter of 2010 (a record quarter for holding company trading revenues). While FX trading revenues increased in the second quarter from the first quarter, all other sectors showed material declines, especially credit. Credit revenues had surged in the first quarter as banking companies wrote up the value of legacy credit assets, many of which are held outside the bank, leading to the record Q1 consolidated company trading results.

Holding Co. Trading Revenue $ in millions	Q2 '10	Q1 '10	Change Q2'10 vs. Q1'10	% Change Q2'10 vs. Q1'10	Q2 '09	Change Q2'10 vs. Q2'09	% Change Q2'10 vs. Q2'09
Interest Rate	(22)	2,483	(2,505)	-101%	8,367	(8,390)	-100%
Foreign Exchange	6,504	5,932	572	10%	2,200	4,304	196%
Equity	1,525	4,676	(3,151)	-67%	5,930	(4,405)	-74%
Commodity & Other	528	2,025	(1,497)	-74%	2,617	(2,089)	-80%
Credit	5,198	12,374	(7,176)	-58%	295	4,903	1663%
Total HC Trading Revenues	13,733	27,489	(13,756)	-50%	19,409	(5,676)	-29%

Prior to the financial crisis, bank trading revenues typically ranged from 60-80% of consolidated holding company trading revenues. Since the financial crisis, and the adoption of bank charters by the former investment banks, the percentage of bank trading revenues to consolidated company revenues has fallen into a range of 30-50%. This decline reflects the significant amount of the trading activity by the former investment banks that, while included in holding company results, remains outside the insured commercial bank. More

[1] The OCC's Quarterly Report on Bank Trading and Derivatives Activities focuses on the activity and performance of insured commercial banks. Discussion of consolidated bank holding company activity and performance is limited to the next three paragraphs, as well as the data in Table 2.

generally, insured commercial banks have more limited legal authorities than do their holding companies, particularly in commodity and equity products.

In the second quarter, bank trading revenues were 48% of consolidated company trading revenues, compared to 30% in the first quarter. As noted above, bank holding companies had significant write-ups of legacy credit assets in the first quarter of 2010. The relative absence of such write-ups in the second quarter not only led to a large decline in consolidated holding company credit trading revenues compared to the first quarter, but also had the effect of increasing the percentage of consolidated holding company trading revenues provided by insured commercial banks.

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			
	Q2 2010	Q1 2010	Change	%Change	Q2 2010	Q1 2010	Change	%Change
Interest Rates	3,972	3,147	825	26%	3,874	3,052	821	27%
FX	419	347	72	21%	424	345	79	23%
Equity	82	77	5	6%	82	78	4	5%
Commodity	35	41	(6)	-14%	36	40	(4)	-11%
Credit	403	390	13	3%	383	370	13	3%
Total	4,911	4,002	909	23%	4,798	3,886	912	23%

Gross positive fair values (i.e., derivatives receivables) increased 23%, or $909 billion, to $4.9 trillion in the second quarter. Receivables from interest rate contracts, which make up 81% of gross derivatives receivables (and hence are the dominant source of credit exposure), rose 26%, or $825 billion, due to a sharp decline in interest rates. Receivables from FX contracts increased 21% or $72 billion, to $419 billion. Gross negative fair values (i.e., derivatives payables) increased $912 billion (23%) to $4.8 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 increased 11% ($38 billion) to $397 billion in the second quarter, as the $909 billion increase in gross receivables (GPFV) exceeded the $871 billion increase in netting benefits. The increase in NCCE during the second quarter was the first increase since NCCE peaked at $800 billion at the end of 2008. A very sharp increase in netting benefit percentage, from 91% to a record 91.9%, prevented an even greater increase in NCCE. The netting benefit percentage reflects the amount of GPFV eliminated by having legally enforceable netting agreements.

$ in billions	Q210	Q110	Change	%
Gross Positive Fair Value (GPFV)	4,911	4,002	909	23%
Netting Benefits	4,515	3,644	871	24%
Netted Current Credit Exposure (NCCE)	397	359	38	11%
Potential Future Exposure (PFE)	733	775	(41)	-5%
Total Credit Exposure (TCE)	1,130	1,133	(4)	0%
Netting Benefit %	91.9%	91.0%	0.9%	N/A
10 Year Interest Swap Rate	3.02%	3.83%	-0.8%	-21%
Dollar Index Spot	86.0	81.1	4.9	6%
Credit Derivative Index - North America Inv Grade	119.5	87.7	31.7	36%
Credit Derivative Index - High Volatility	178.3	145.0	33.3	23%
Russell 3000 Index Fund (RAY)	607.9	688.7	(81)	-12%
Dow Jones-UBS Commodity Index (DJUBS)	125.7	132.2	(6)	-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 declined 5% in the second quarter to $733 billion. The total credit exposure (PFE plus the net current credit exposure) was flat in the second quarter at $1.1 trillion as the decrease in PFE offset the increase in NCCE.

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	58%	1%	1%	4%	36%	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 66% of total NCCE at the end of the second quarter, down from 67% in the first quarter of 2010. Credit exposures to banks/securities firms and hedge funds are very well secured. Banks hold collateral against 94% (vs. 97% in Q1 '10) of their exposure to banks and securities firms, and 229% (vs. 251% in Q1 '10) 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	94%	1%	229%	2%	28%	66%

Collateral quality held by banks is very high and liquid, with 82% held in cash (both U.S. dollar and non-dollar), and an additional 7% held in U.S. treasuries and government agencies.

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 (%)	52.1%	29.5%	2.5%	4.8%	0.2%	1.0%	9.9%	100.0%

The lingering effects of the U.S. recession and credit market crisis have led to pressure on the quality of both derivatives receivables and loans. Key derivative credit exposure metrics deteriorated in the second quarter, as both past due derivative contracts and charge-offs increased. The fair value of derivatives contracts past due 30 days or more increased 98% to $190 million, or 0.05% of NCCE. Banks charged-off $119 million in derivatives receivables in the second quarter, up from $104 million in the first quarter. Charge-offs peaked at a record $847 million in the fourth quarter of 2008, at the height of the financial crisis. Charge-offs in the second quarter of 2010 represented 0.03% of the net current credit exposure from derivative contracts, flat from the first quarter of 2010. [See Graph 5c.] For comparison purposes, Commercial and Industrial (C&I) loan net charge-offs fell 9%, or $.5 billion, in the second quarter. Net C&I charge-offs were 0.4% of total C&I loans in the second quarter, down from 0.5% in the first 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 Q2'10	$72	$188	$189	$136	$139
Change in Avg VaR Q2 vs Q1	$0	($12)	($87)	($25)	($4)
06-30-10 Equity Capital	$171,120	$154,806	$233,174	$73,819	$51,013
2009 Net Income	$11,728	($1,606)	$6,276	$13,385	$1,346
Avg VaR Q2'10 / Equity	0.04%	0.1%	0.1%	0.2%	0.3%
Avg VaR Q2'10 / 2009 Net Income	0.6%	-11.7%	3.0%	1.0%	10.3%

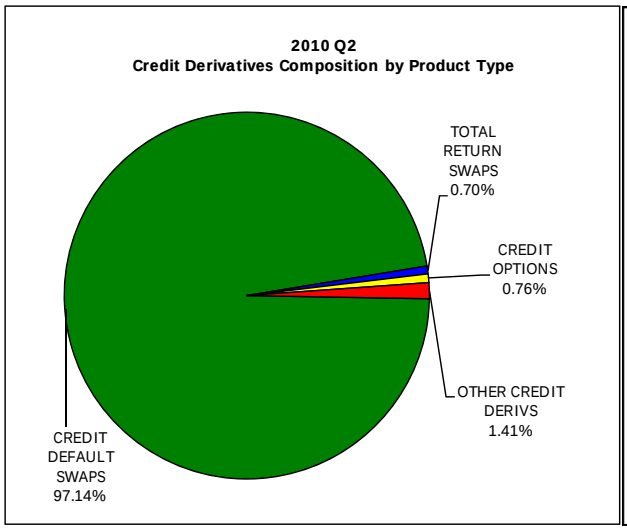
Data Source: 10K & 10Q SEC Reports.

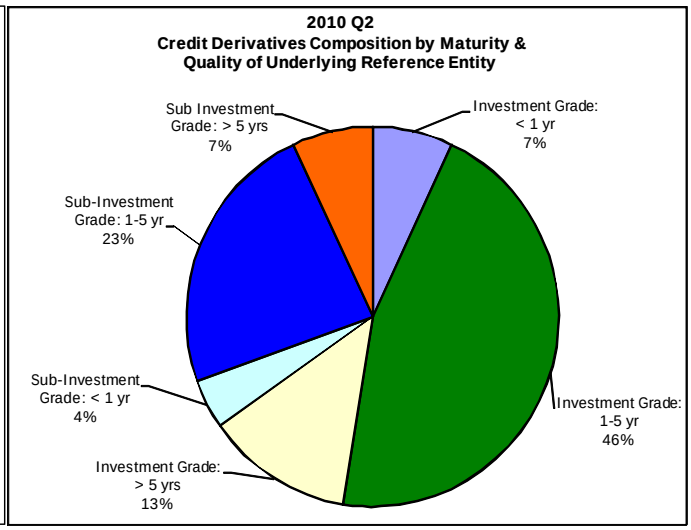
The large trading banks disclose average VaR data in published financial reports. To provide perspective on the market risk of trading activities, it is useful to compare the VaR numbers over time and to equity capital and net income. As shown in the table above, market risks reported by the three largest 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 declined 3.4% in the second quarter to $13.9 trillion. Credit derivatives outstanding have declined 15% since peaking at $16.4 trillion in the first quarter of 2008; they declined 12% in 2009. From year-end 2003 to 2008, credit derivative contracts grew at a 100% compounded annual growth rate. Industry efforts to eliminate offsetting trades ("trade compression"), as well as reduced demand for structured products, has led to a decline in credit derivative notionals. 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 46% of all credit derivatives notionals, up from 43% in the first quarter of 2010. Contracts of all tenors that reference investment grade entities are 66% of the market, flat from the first quarter. [See chart on right above.]

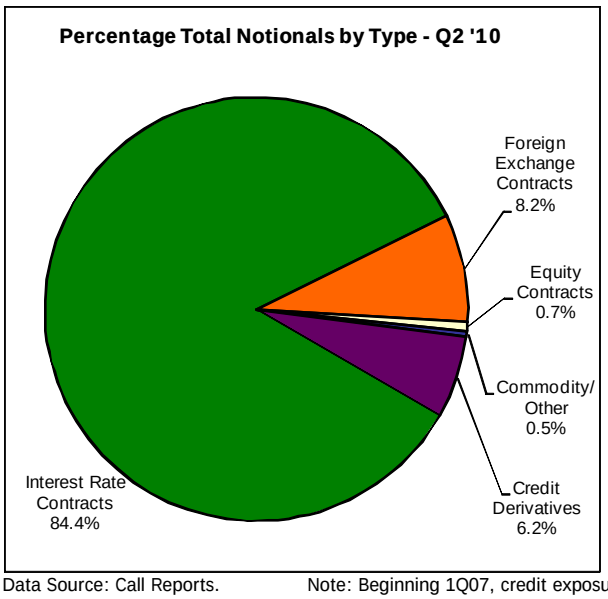
The notional amount for the 33 U.S. commercial banks that sold credit protection (i.e., assumed credit risk) was $6.8 trillion, down $0.2 trillion (3%) from the first quarter. The notional amount for the 33 banks that purchased credit protection (i.e., hedged credit risk) was $7.1 trillion, a decrease of $0.3 trillion (4%). [See Tables 1, 3, 11 and 12 and Graphs 2, 3 and 4.]

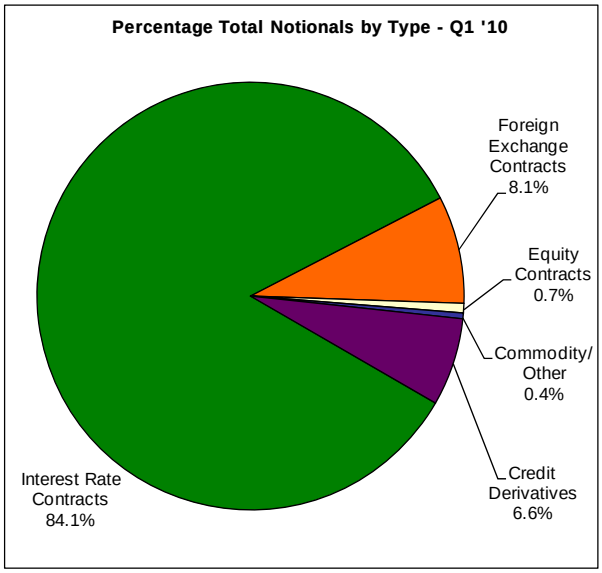
Notionals

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 second quarter increased by $6.9 trillion to $223.4 trillion. Derivative notionals are 10% higher than a year ago.

The five banks with the most derivatives activity hold 96% of all derivatives, while the largest 25 banks account for nearly 100% of all contracts. [See Tables 3, 5 and Graph 4.]





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

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

$ in billions	Q2 '10	Q1 '10	$ Change	% Change	% of Total Derivatives
Interest Rate Contracts	188,596	181,981	6,615	4%	84.4%
Foreign Exchange Contracts	18,207	17,596	610	3%	8.2%
Equity Contracts	1,615	1,571	44	3%	0.7%
Commodity/Other	1,083	940	143	15%	0.5%
Credit Derivatives	13,876	14,364	(488)	-3.4%	6.2%
Total	223,376	216,452	6,924	3.2%	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	Q2 '10	Q1 '10	$ Change	% Change	% of Total Derivatives
Futures & Forwards	36,790	34,094	2,696	8%	16%
Swaps	141,410	136,331	5,079	4%	63%
Options	31,301	31,664	(363)	-1%	14%
Credit Derivatives	13,876	14,364	(488)	-3%	6%
Total	223,376	216,452	6,924	3.2%	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.

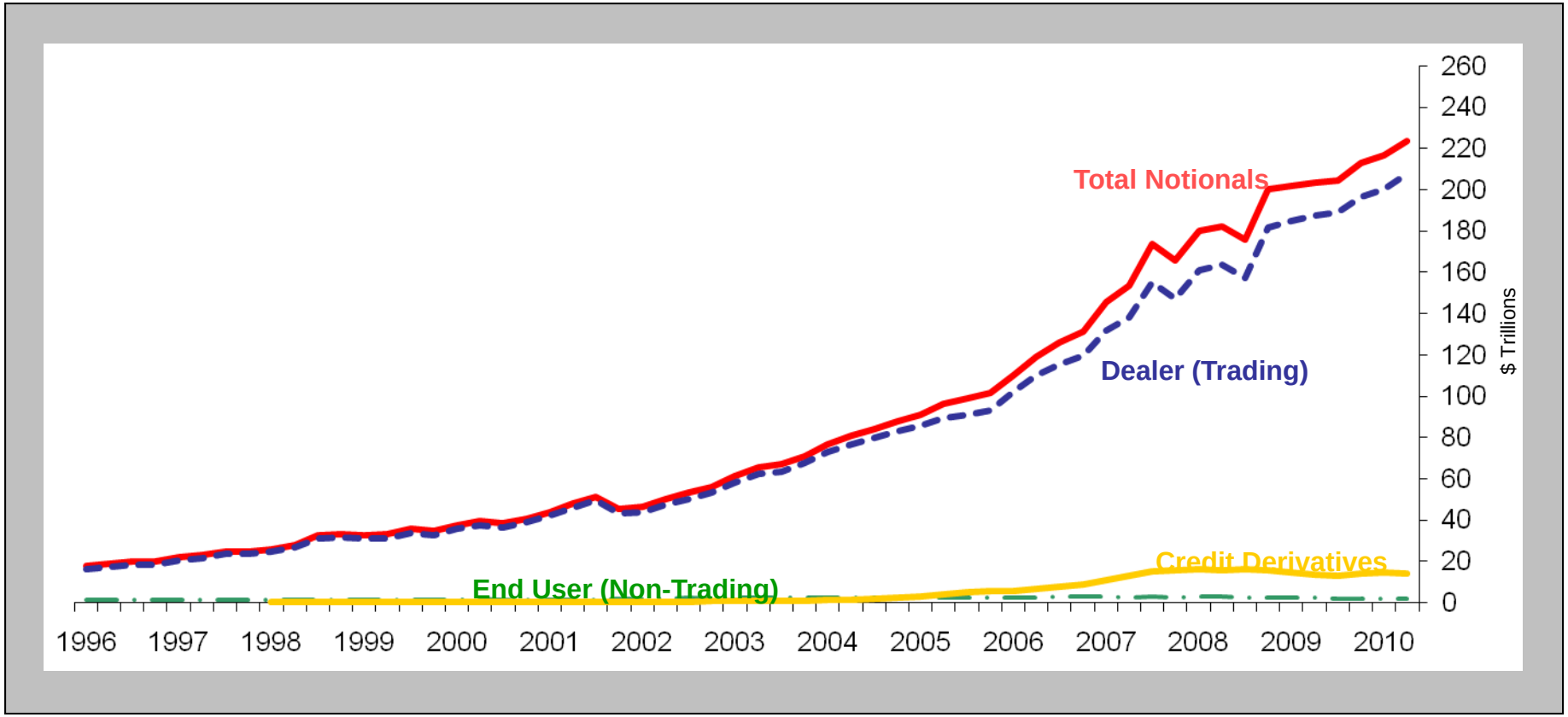
Total Credit Exposure (TCE): The sum total of net current credit exposure (NCCE) and potential future exposure (PFE).

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.

Graph 1

Derivative Notionals by Type of User

Insured Commercial Banks



	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
Total Derivative Notionals	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	223.4
Dealer (Trading)	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	207.5
End User (Non-Trading)	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	2.0
Credit Derivatives	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	13.9

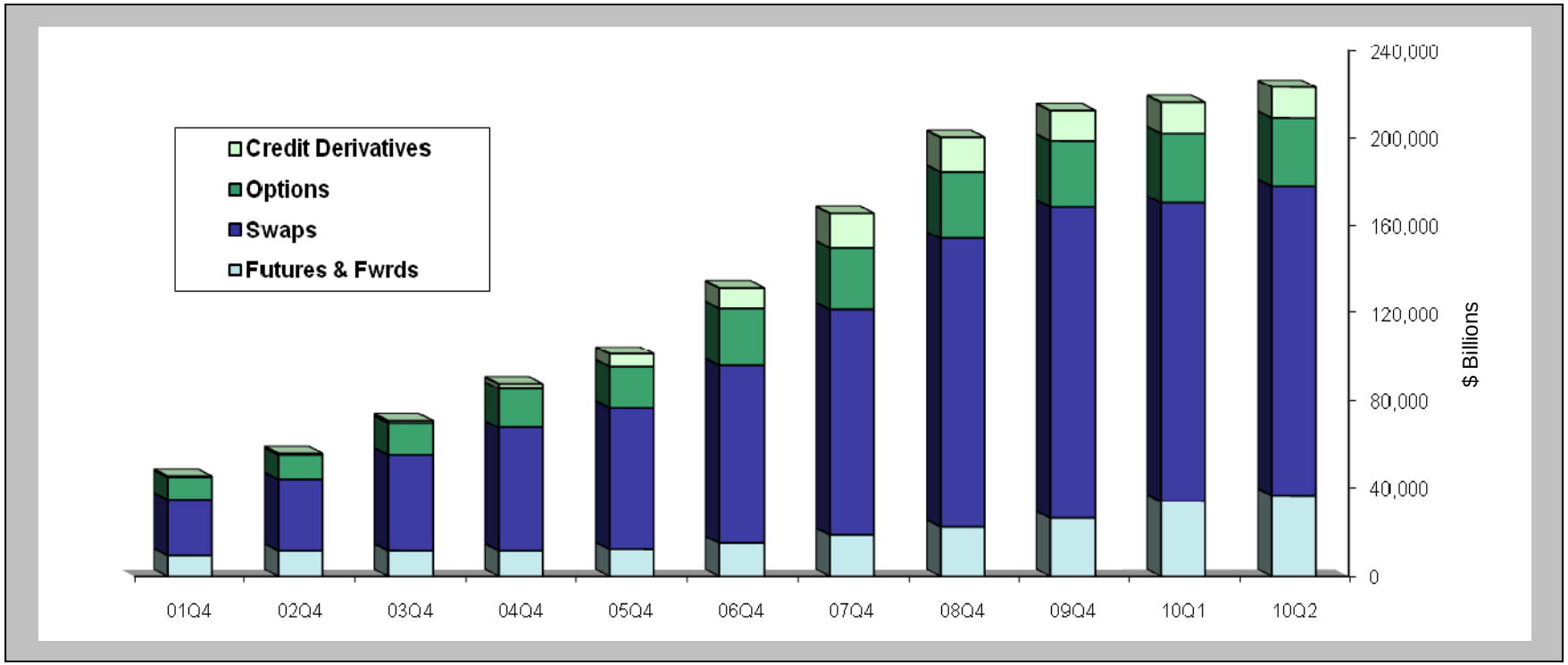
Note: Numbers may not add due to rounding. Total derivative notionals are now reported after including credit derivatives, for which regulatory reporting does not differentiate between trading and non-trading.

Data Source: Call Reports.

Derivative Contracts by Product

All Commercial Banks

Year-ends 2001 – 2009, Quarterly 2010



$ in Billions	01Q4	02Q4	03Q4	04Q4	05Q4	06Q4	07Q4	08Q4	09Q4	10Q1	**10Q2**
Futures & Fwrds	9,313	11,374	11,393	11,373	12,049	14,877	18,967	22,512	26,493	34,094	**36,790**
Swaps	25,645	32,613	44,083	56,411	64,738	81,328	103,090	131,706	142,011	136,331	**141,410**
Options	10,032	11,452	14,605	17,750	18,869	26,275	27,728	30,267	30,267	31,664	**31,301**
Credit Derivatives	395	635	1,001	2,347	5,822	9,019	15,861	15,897	14,036	14,364	**13,876**
TOTAL	45,386	56,074	71,082	87,880	101,478	131,499	165,645	200,382	212,808	216,452	**223,376**

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

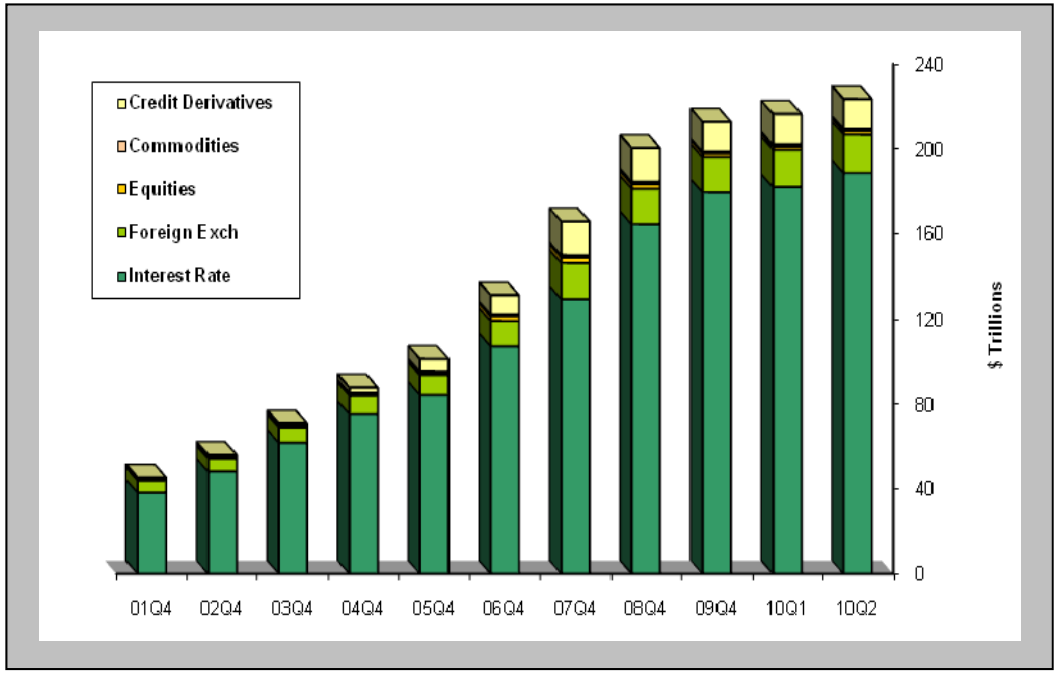
Note: Numbers may not add due to rounding.

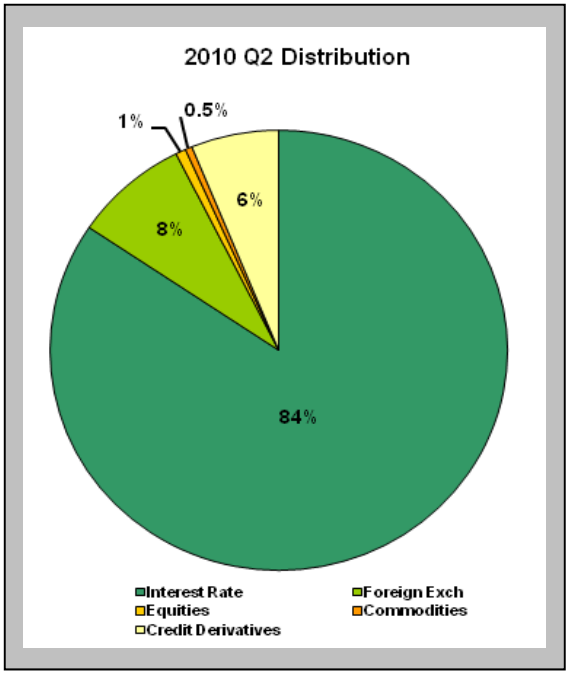
Data Source: Call Reports

Derivative Contracts by Type

All Commercial Banks

Year-ends 2001 – 2009, Quarterly 2010





$ in Billions	01Q4	02Q4	03Q4	04Q4	05Q4	06Q4	07Q4	08Q4	09Q4	10Q1	**10Q2**
Interest Rate	38,305	48,347	61,856	75,518	84,520	107,415	129,574	164,404	179,555	181,981	**188,596**
Foreign Exch	5,736	6,076	7,182	8,607	9,282	11,900	16,614	16,824	16,553	17,596	**18,207**
Equities	770	783	829	1,120	1,255	2,271	2,522	2,207	1,685	1,571	**1,615**
Commodities	179	233	214	289	598	893	1,073	1,050	979	940	**1,083**
Credit Derivatives	395	635	1,001	2,347	5,822	9,019	15,861	15,897	14,036	14,364	**13,876**
TOTAL	45,385	56,075	71,082	87,880	101,477	131,499	165,645	200,382	212,808	216,452	**223,376**

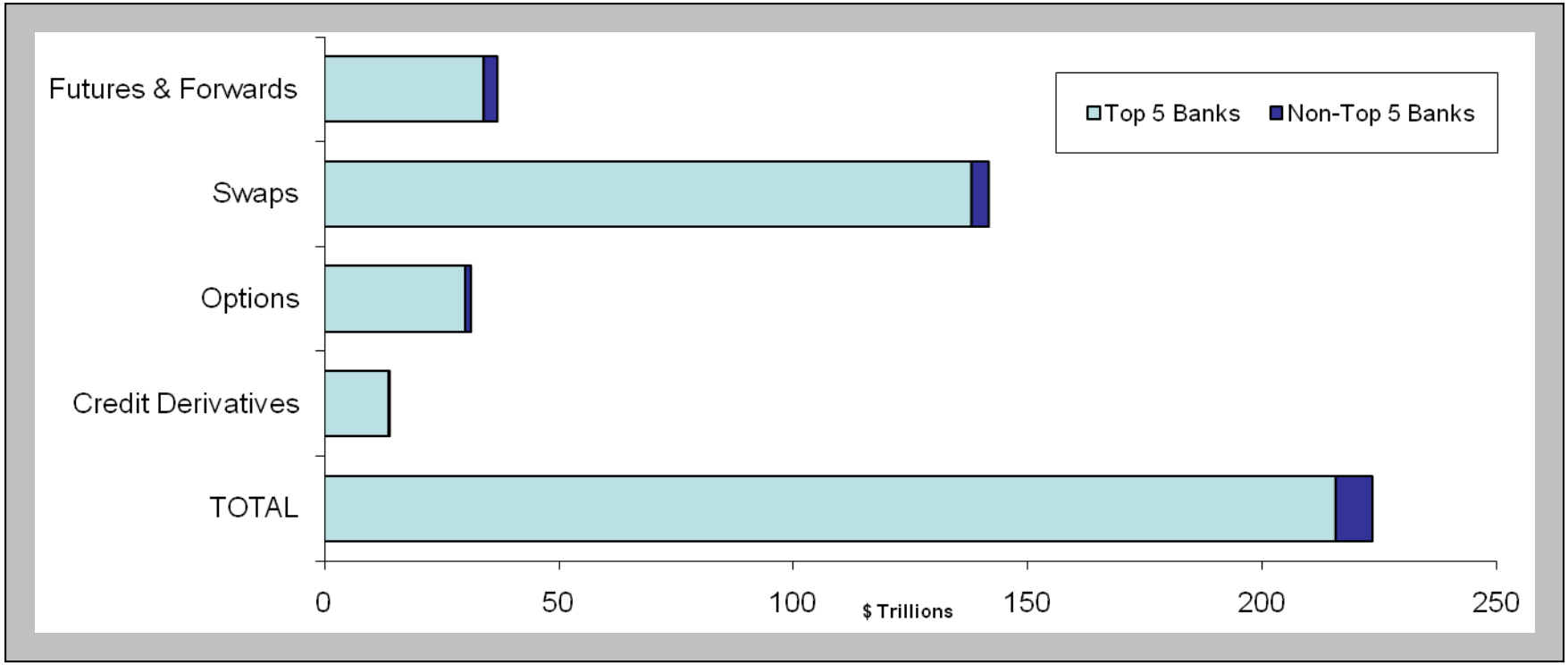
*In billions of dollars, notional amount of total: futures, exchange traded options, over the counter options, forwards, and swaps.

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, Second Quarter 2010



Concentration of Derivative Contracts ($ Billions)*

	$ Top 5 Bks	% Tot Derivs	$ Non-Top 5 Bks	% Tot Derivs	$ All Bks	% Tot Derivs
Futures & Fwrds	34,006	15.2	2,784	1.2	36,790	16.5
Swaps	137,803	61.7	3,607	1.6	141,410	63.3
Options	30,020	13.4	1,281	0.6	31,301	14.0
Credit Derivatives	13,707	6.1	169	0.1	13,876	6.2
TOTAL	215,535	96.5	7,841	3.5	223,376	100.0

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

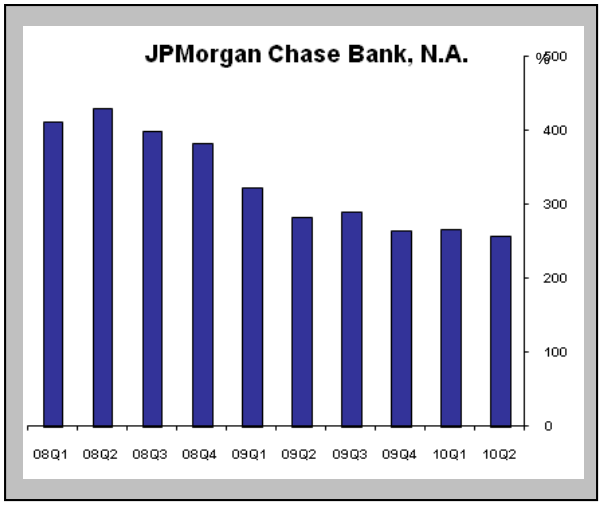
In 2Q10, HSBC replaced Wells Fargo as one of the top five commercial banks in derivatives. See Table 1.

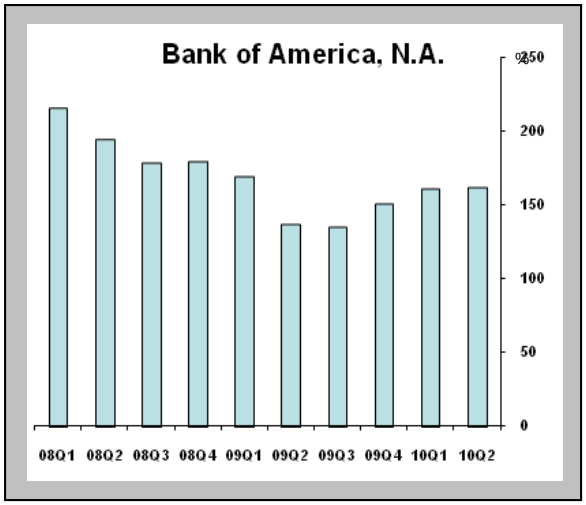
Data Source: Call Reports

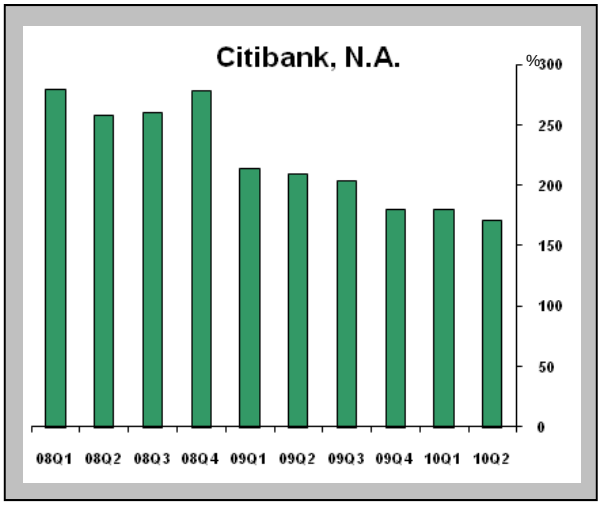
Percentage of Total Credit Exposure to Risk Based Capital

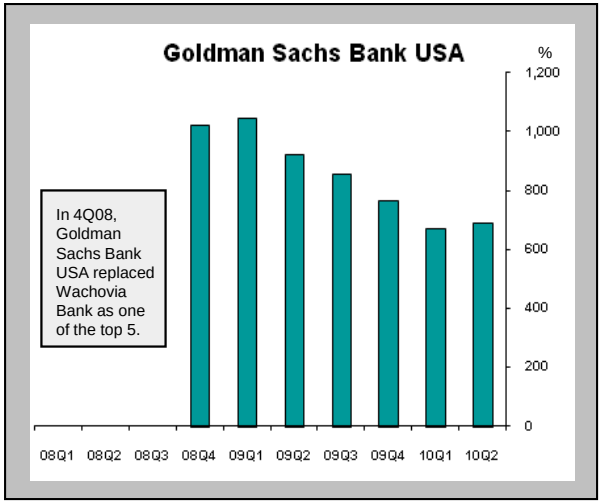
Top 5 Commercial Banks by Derivative Holdings

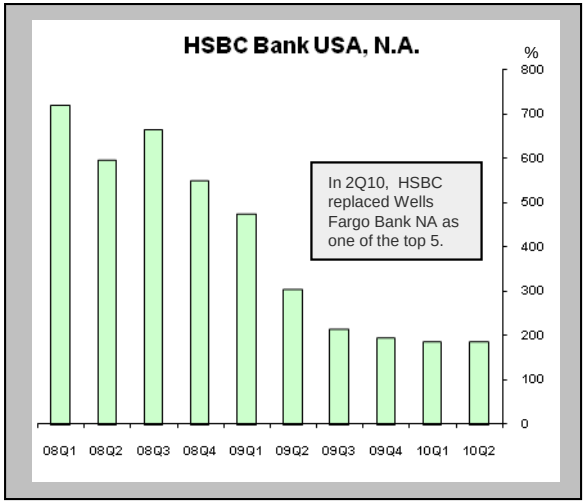
2008 Q1 - 2010 Q2











Total Credit Exposure to Risk Based Capital (%)

(%)	JPMC Bank	Bank of America	Citi-bank	Goldman Sachs Bank	HSBC	Top 5 Banks
08Q1	412	215	279		721	287
08Q2	430	194	258		595	274
08Q3	400	178	260		664	275
08Q4	382	179	278	1024	550	330
09Q1	323	169	213	1048	475	286
09Q2	283	137	209	921	304	207
09Q3	290	135	203	858	213	311
09Q4	265	151	180	766	192	284
10Q1	266	161	180	672	185	267
10Q2	**257**	**162**	**171**	**690**	**183**	**293**

In 2Q10, HSBC replaced Wells Fargo as one of the top five commercial banks in derivatives. 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.

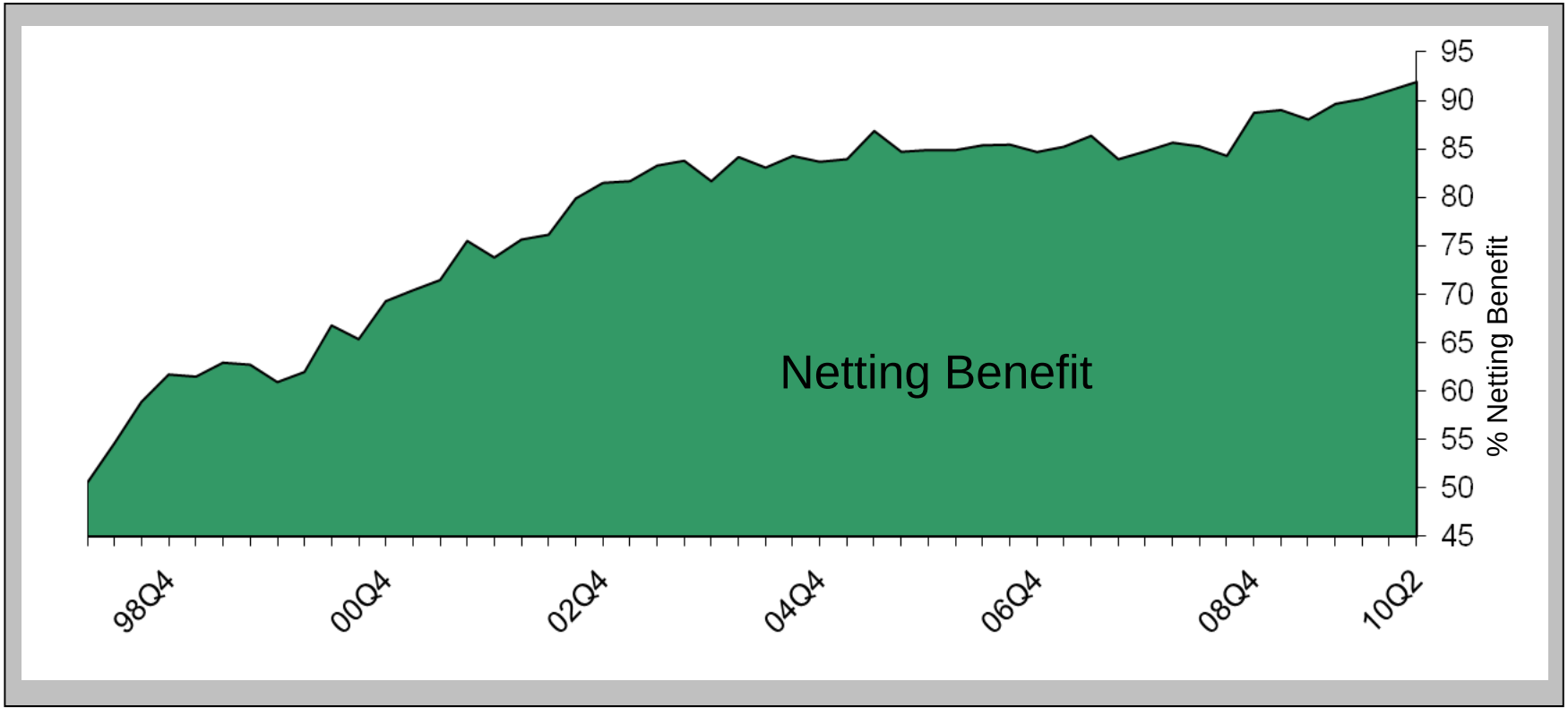
Data Source: Call Reports

Graph 5B

Netting Benefit: Amount of Gross Exposure Eliminated Through Bilateral Netting

All Commercial Banks with Derivatives

1998 Q1 – 2010 Q2



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	**10Q2**
91.0	**91.9**

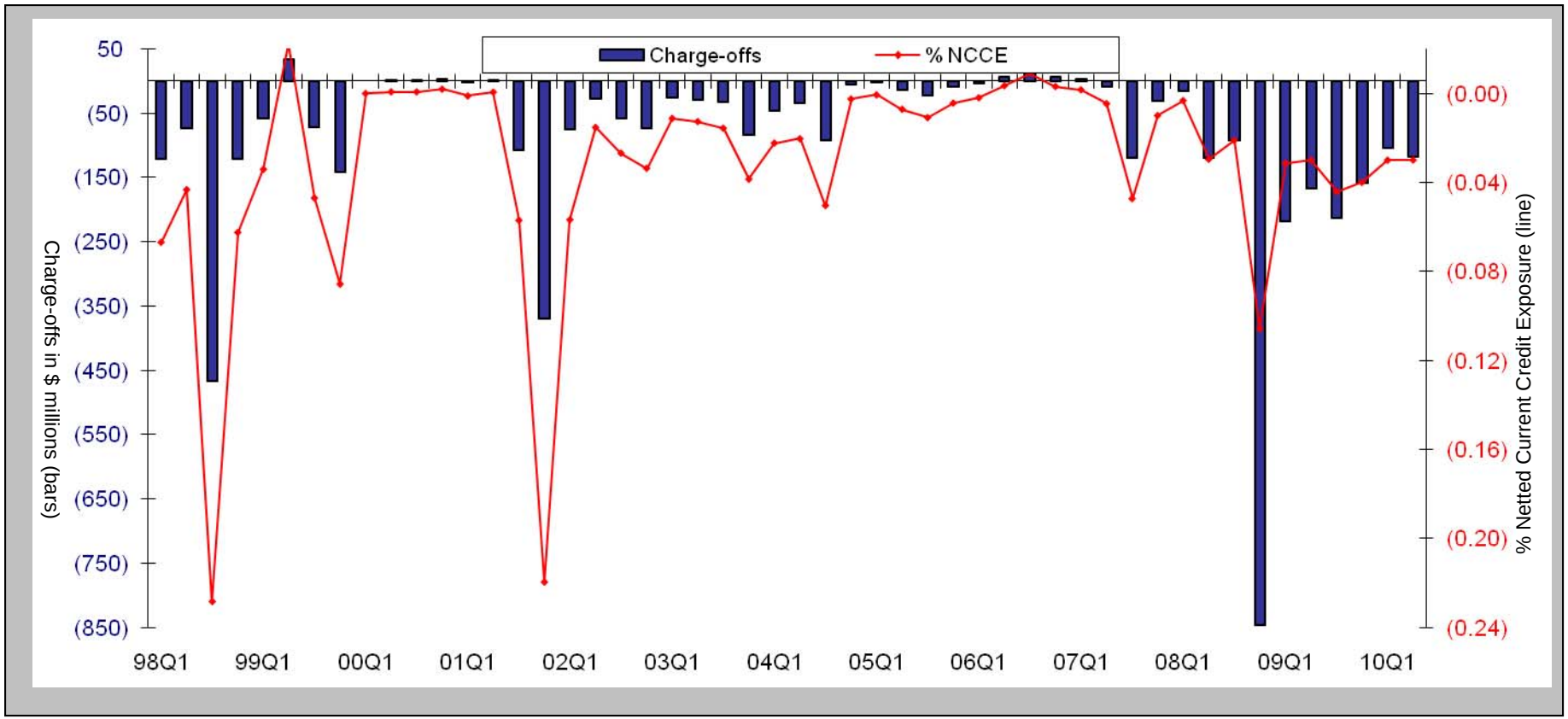
*Note: The netting benefit is defined as: $ amount of netting benefits/gross positive fair value.

Data Source: Call Reports

Graph 5C

Quarterly (Charge-Offs)/Recoveries from Derivatives

Commercial Banks with Derivatives
1998 Q1 – 2010 Q2



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)	(919)	(846.7)	(218.1)	(166.3)	(213.9)	(159.3)

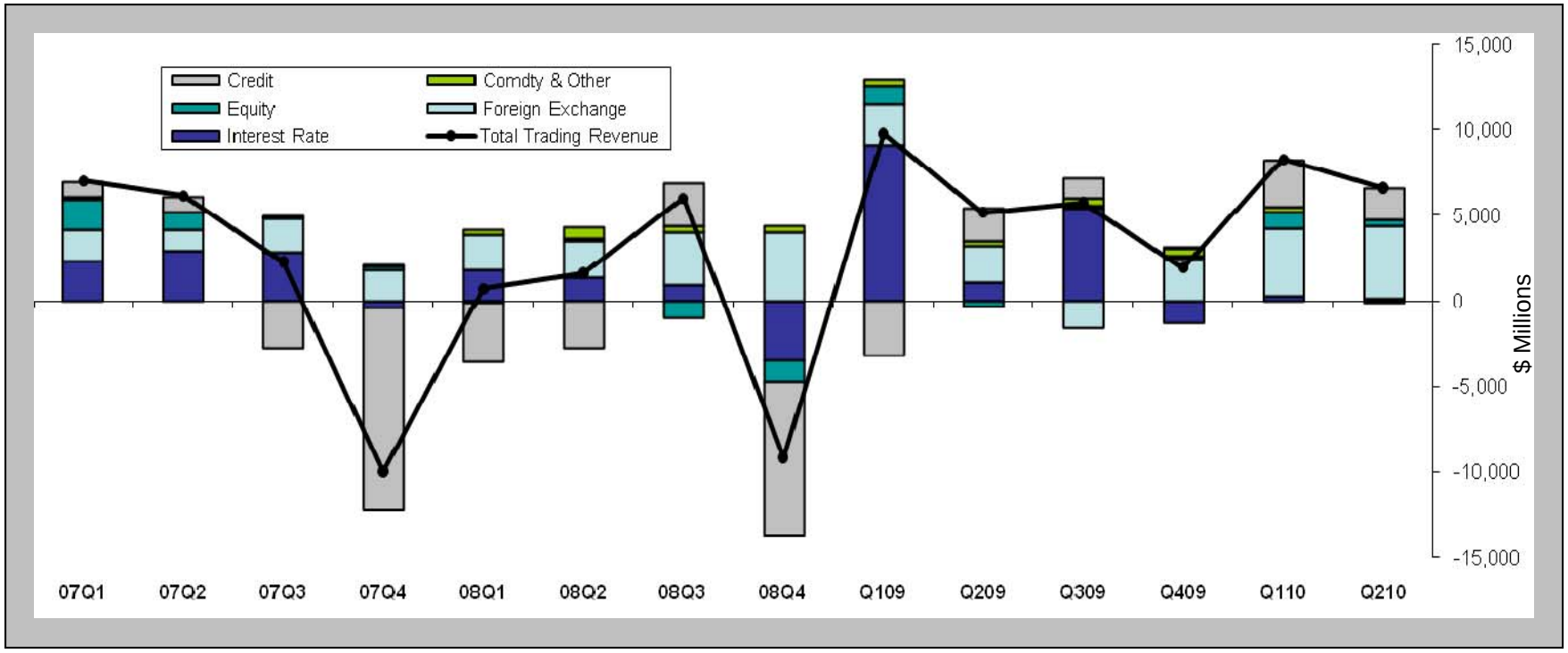
10Q1	**10Q2**
(103.5)	**(118.6)**

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 Q2



$ Millions	07Q1	07Q2	07Q3	07Q4	08Q1	08Q2	08Q3	08Q4	Q109	Q209	Q309	Q409	Q110	**Q210**
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	**145**
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	**4,261**
Equity	1,735	1,024	27	205	(15)	183	(954)	(1,229)	1,042	(279)	154	144	965	**378**
Comdty & Other	175	25	7	88	261	601	342	338	344	281	446	389	297	**(25)**
Credit	878	883	(2,655)	(11,780)	(3,461)	(2,715)	2,544	(8,958)	(3,154)	1,930	1,204	27	2,707	**1,840**
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	**6,600**

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

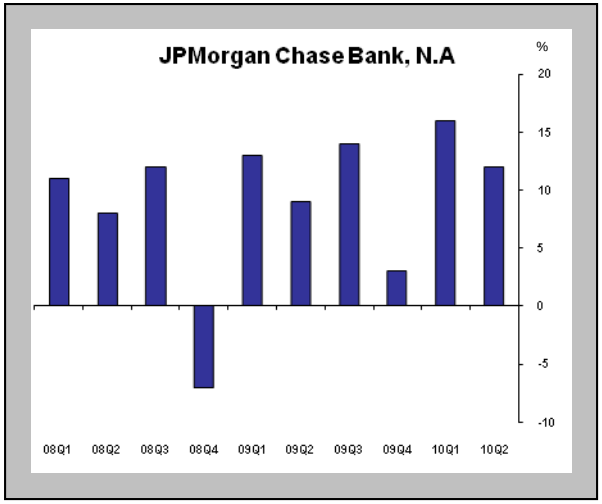
Note: Numbers may not add due to rounding.

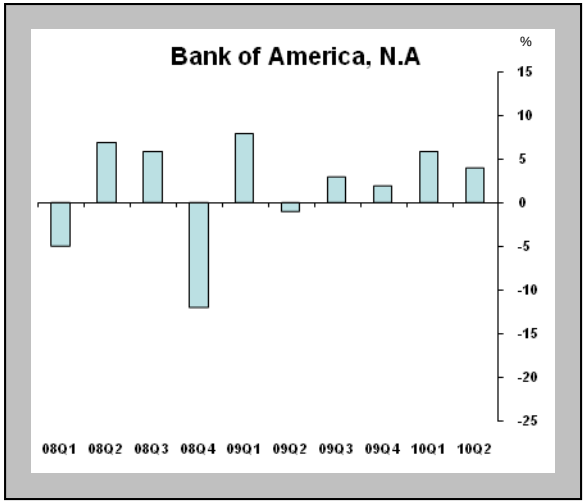
Data Source: Call Reports

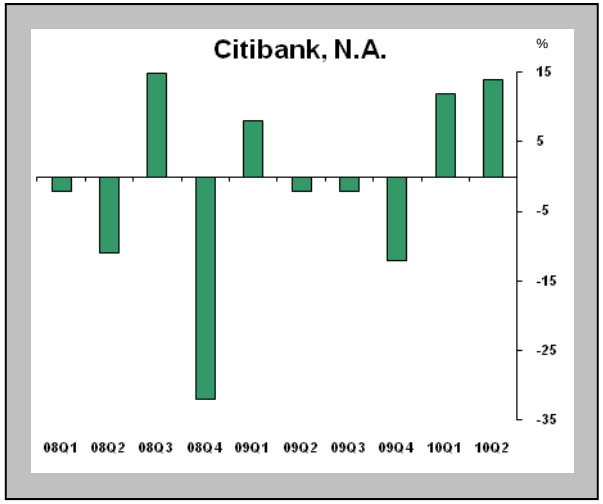
Graph 6B

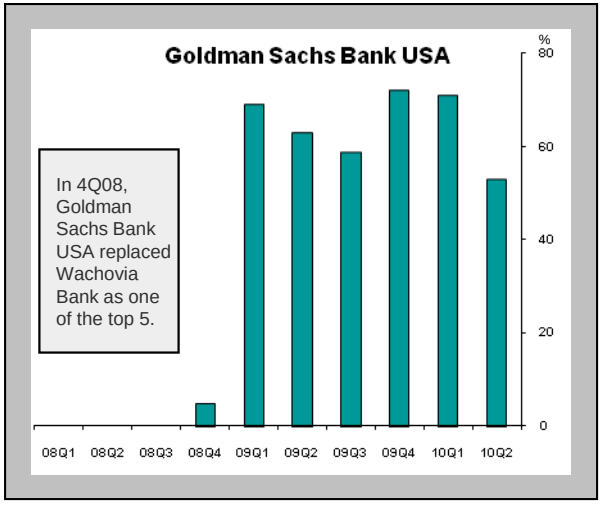
Quarterly Trading Revenue as a Percentage of Gross Revenue
Cash & Derivative Positions

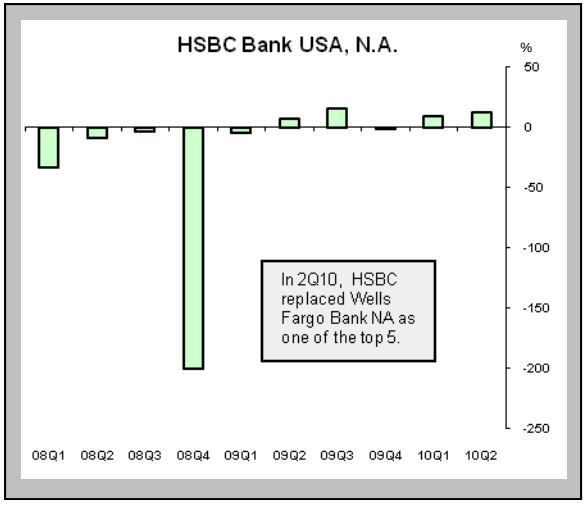
Top 5 Commercial Banks by Derivative Holdings
2008 Q1 - 2010 Q2











Trading Revenue to Gross Revenue (%)*

(%)	JPMC Bank	Bank of America	Citi-bank	Goldman Sachs Bank	HSBC	Top 5 Banks	All Banks
08Q1	11	-5	-2		-33		0
08Q2	8	7	-11		-9		1
08Q3	12	6	15		-3		4
08Q4	-7	-12	-32	5	-200	-17	-6
09Q1	13	8	8	69	-4	12	6
09Q2	9	-1	-2	63	7	4	3
09Q3	14	3	-2	59	16	5	4
09Q4	3	2	-12	72	-1	1	1
10Q1	16	6	12	71	9	10	5
10Q2	12	4	14	53	13	11	4

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

In 2Q10, HSBC replaced Wells Fargo as one of the top five commercial banks in derivatives. See Table 1.

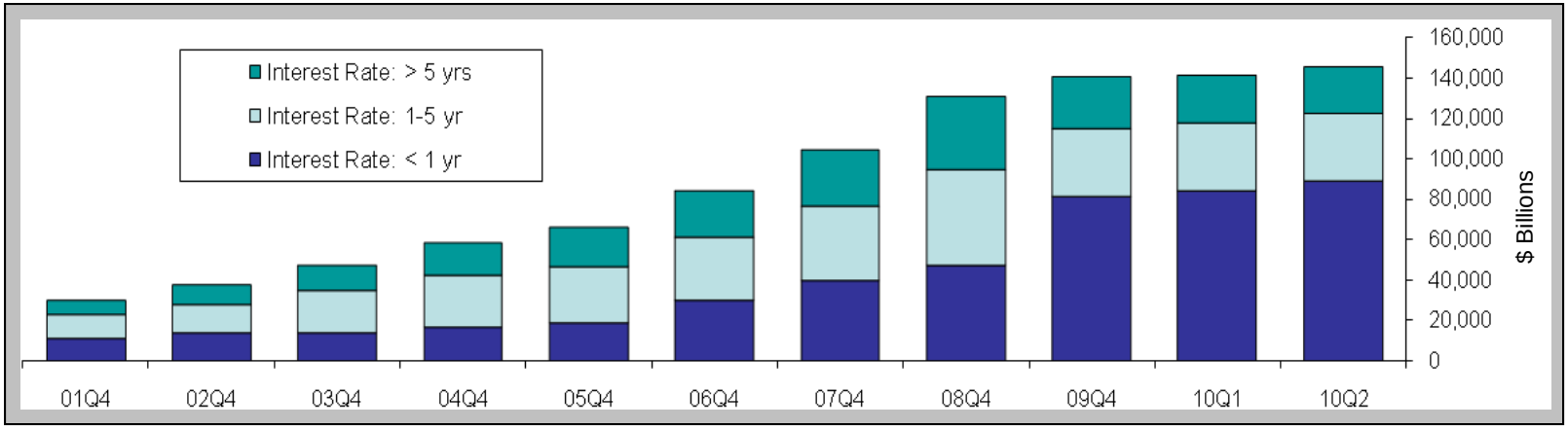
Gross Revenue equals interst income plus non-interest income.

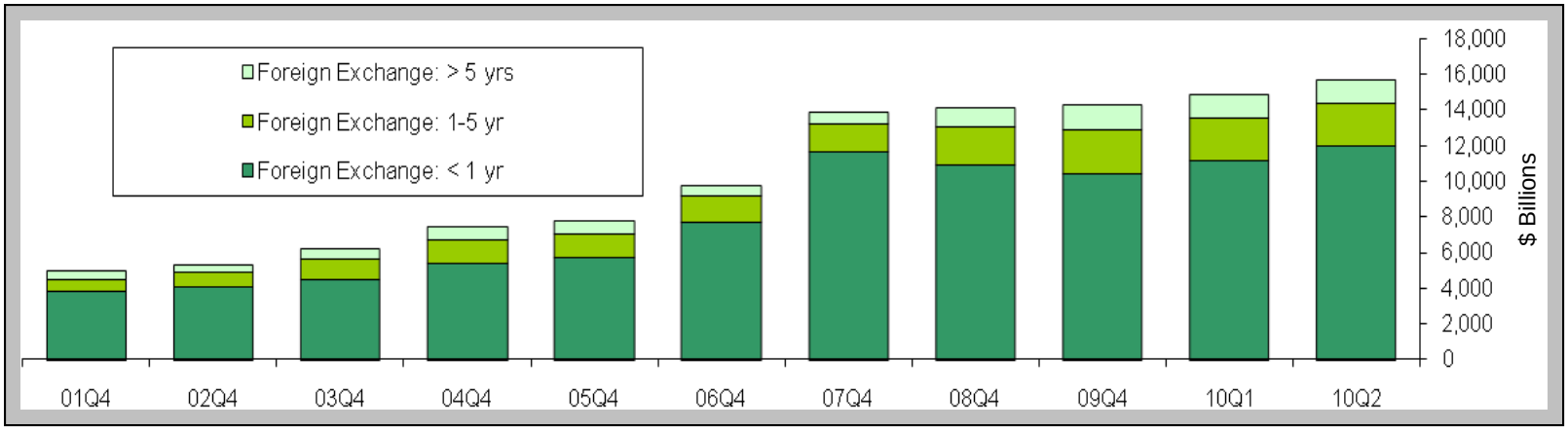
Data Source: Call Reports

Notional Amounts of Interest Rate and Foreign Exchange Contracts by Maturity

All Commercial Banks

Year-ends 2001 – 2009, Quarterly 2010





	01Q4	02Q4	03Q4	04Q4	05Q4	06Q4	07Q4	08Q4	09Q4	10Q1	**10Q2**
IR: < 1 yr	10,357	12,972	13,573	15,914	18,482	29,546	39,083	47,147	80,976	84,013	**88,995**
IR: 1-5 yr	11,809	14,327	20,400	25,890	27,677	31,378	37,215	47,289	33,632	33,329	**33,342**
IR: > 5 yrs	7,523	9,733	13,114	16,489	19,824	23,270	27,720	36,780	26,144	24,117	**23,096**
FX: < 1 yr	3,785	4,040	4,470	5,348	5,681	7,690	11,592	10,868	10,416	11,092	**11,960**
FX: 1-5 yr	661	829	1,114	1,286	1,354	1,416	1,605	2,171	2,449	2,440	**2,356**
FX: > 5 yrs	492	431	577	760	687	593	619	1,086	1,344	1,329	**1,307**

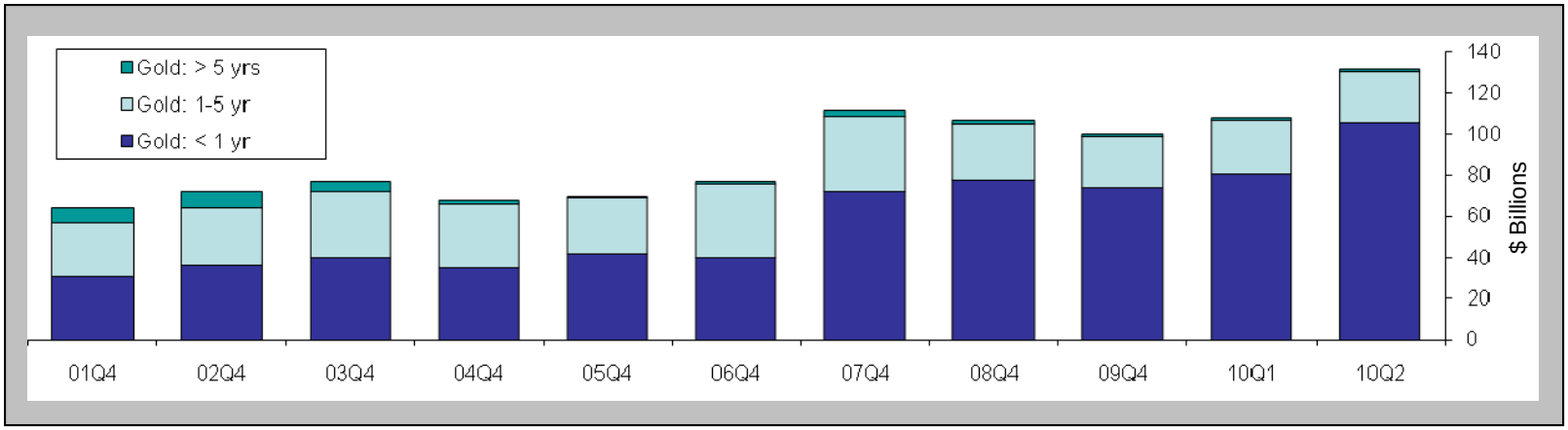
•Note: Figures above exclude foreign exchange contracts with an original maturity of 14 days or less, futures contracts, written options, basis swaps, and any other contracts not subject to risk-based capital requirements.

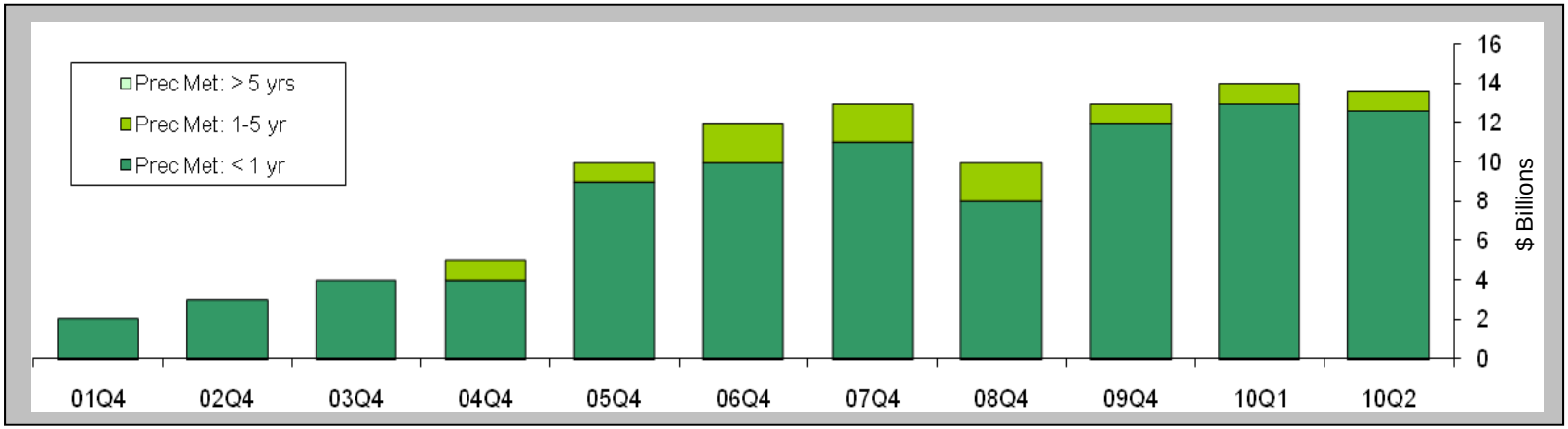
•Data Source: Call Reports

Notional Amounts of Gold and Precious Metals Contracts by Maturity

All Commercial Banks

Year-ends 2001 – 2009, Quarterly 2010





	01Q4	02Q4	03Q4	04Q4	05Q4	06Q4	07Q4	08Q4	09Q4	10Q1	**10Q2**
Gold: < 1 yr	31	36	40	35	42	40	72	78	74	81	**106**
Gold: 1-5 yr	26	28	32	31	27	36	37	27	25	26	**25**
Gold: > 5 yrs	7	8	5	2	1	1	3	2	1	1	**1**
Prec Met: < 1 yr	2	3	4	4	9	10	11	8	12	13	**13**
Prec Met: 1-5 yr	0	0	0	1	1	2	2	2	1	1	**1**
Prec Met: > 5 yrs	0	0	0	0	0	0	0	0	0	0	**0**

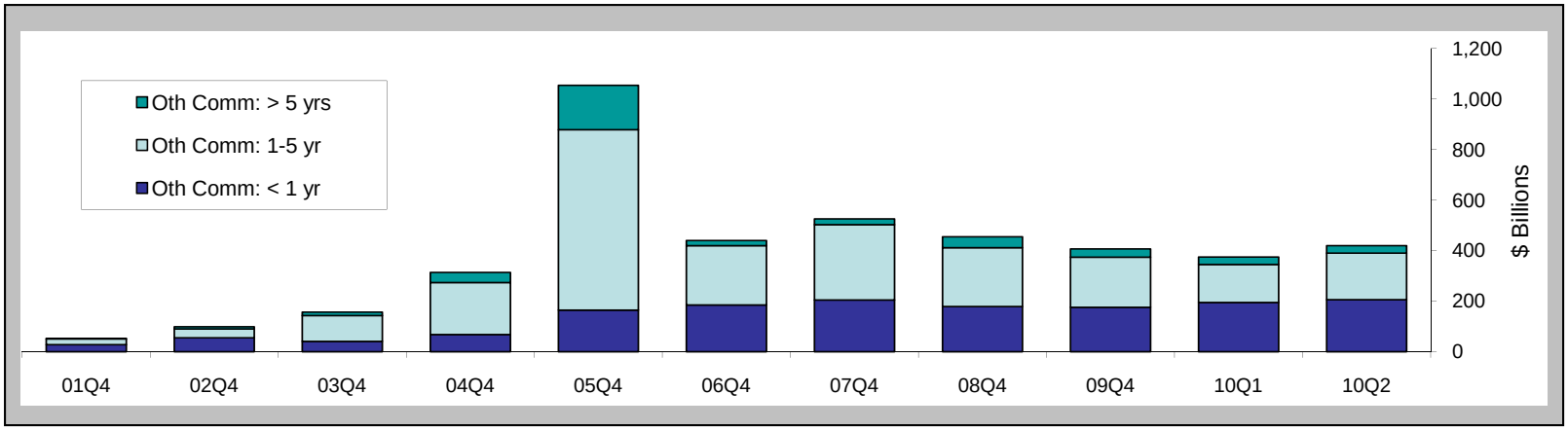
•Note: Figures above exclude foreign exchange contracts with an original maturity of 14 days or less, futures contracts, written options, basis swaps, and any other contracts not subject to risk-based capital requirements.

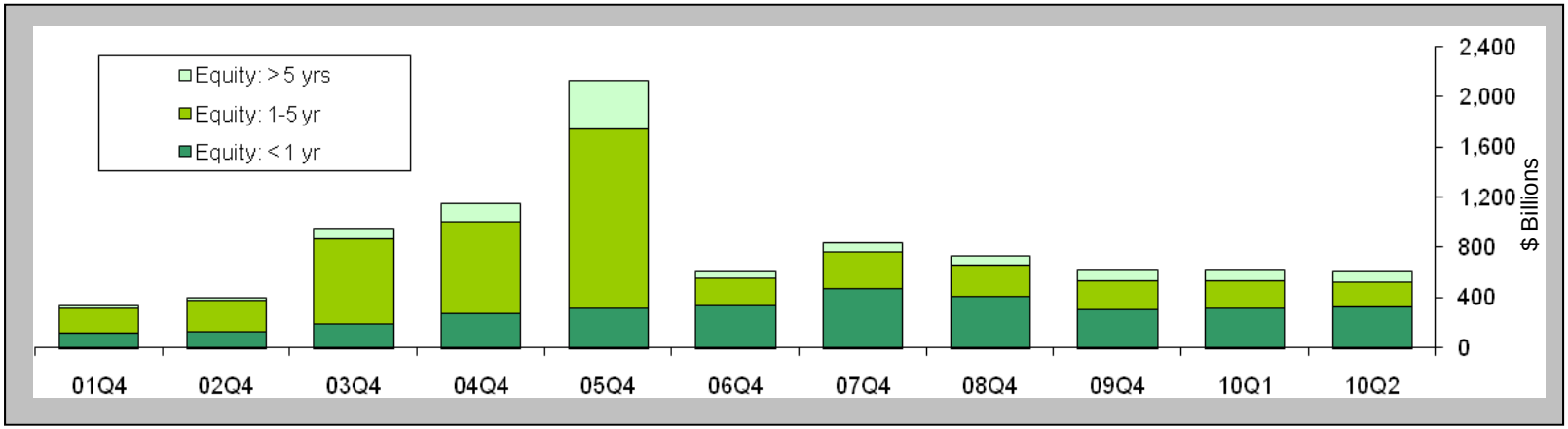
•Data Source: Call Reports

Notional Amounts of Commodity and Equity Contracts by Maturity

All Commercial Banks

Year-ends 2001 – 2009, Quarterly 2010





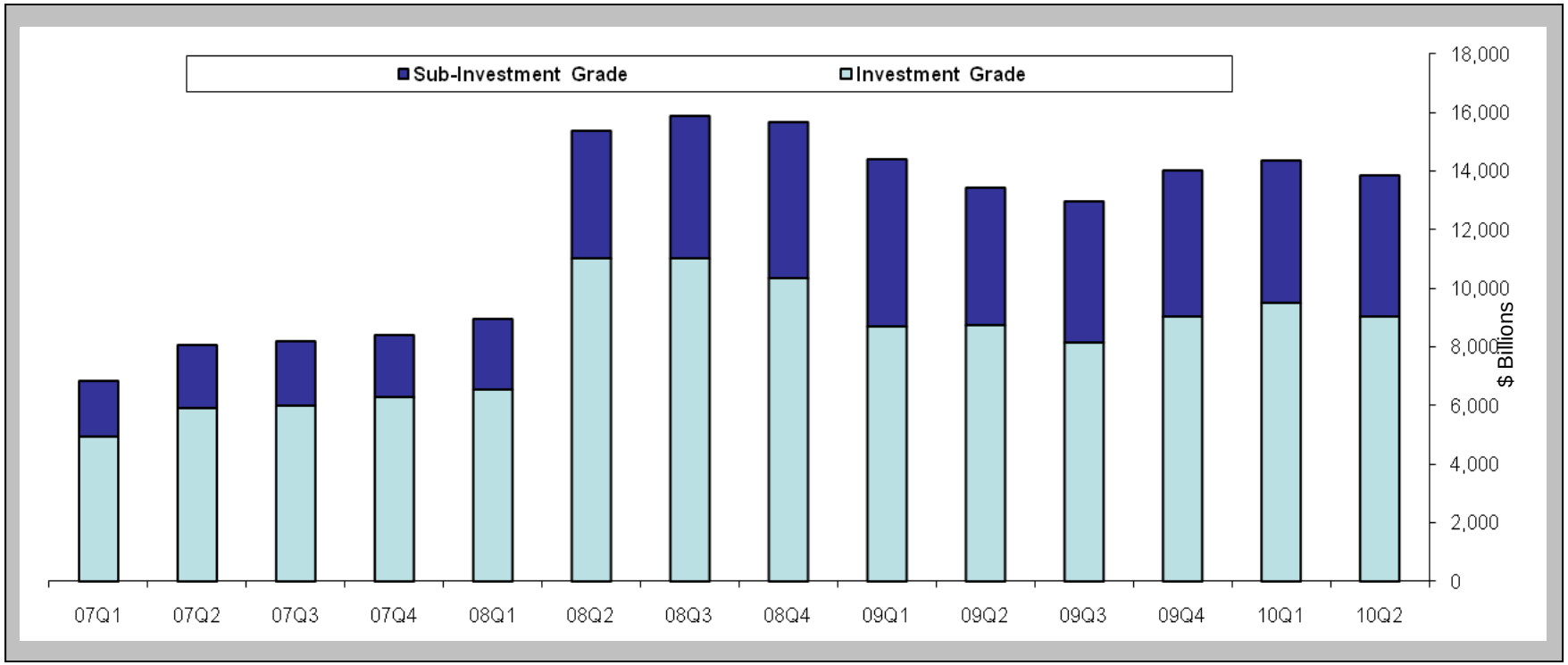
	01Q4	02Q4	03Q4	04Q4	05Q4	06Q4	07Q4	08Q4	09Q4	10Q1	**10Q2**
Oth Comm: < 1 yr	28	55	41	68	165	185	205	179	176	195	**206**
Oth Comm: 1-5 yr	23	35	102	206	714	235	298	233	198	150	**185**
Oth Comm: > 5 yrs	2	9	14	40	175	20	23	43	33	30	**29**
Equity: < 1 yr	124	127	197	273	321	341	473	409	312	321	**327**
Equity: 1-5 yr	195	249	674	736	1,428	221	297	256	228	220	**205**
Equity: > 5 yrs	23	25	84	140	383	45	70	72	82	84	**81**

•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 Q2



$ Billions	07Q1	07Q2	07Q3	07Q4	08Q1	08Q2	08Q3	08Q4	09Q1	09Q2	09Q3	09Q4	10Q1	**10Q2**
Investment Grade: < 1 yr	281	328	307	304	319	685	839	741	765	997	869	1,079	985	**966**
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	**6,320**
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	**1,767**
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	**9,053**
Sub-Investment Grade: < 1 yr	164	144	158	149	134	343	400	457	513	615	575	635	574	**587**
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	**3,267**
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	**968**
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	**4,823**
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	**13,876**

*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
JUNE 30, 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	$1,568,093	$75,253,921	$1,140,057	$2,035,041	$11,463,845	$46,155,167	$9,103,900	$5,355,911	$775,318
2	BANK OF AMERICA NA	NC	1,518,958	48,520,359	2,658,930	646,151	7,074,273	29,979,395	3,467,566	4,694,042	382,165
3	CITIBANK NATIONAL ASSN	NV	1,157,877	45,990,989	594,050	929,232	6,386,281	29,066,747	6,617,479	2,397,200	710,096
4	GOLDMAN SACHS BANK USA	NY	95,515	42,087,305	653,815	250,927	3,269,654	30,885,605	6,527,632	499,672	3,583
5	HSBC BANK USA NATIONAL ASSN	VA	183,595	3,682,856	68,870	301,857	696,613	1,715,911	139,761	759,843	56,984
6	WELLS FARGO BANK NA	SD	1,073,280	3,612,256	129,556	11,455	977,594	1,939,669	427,685	126,297	19,270
7	BANK OF NEW YORK MELLON	NY	175,994	1,457,905	25,581	88,219	467,255	504,207	371,867	776	42,435
8	STATE STREET BANK&TRUST CO	MA	157,474	749,151	20,281	0	634,492	13,783	80,441	155	28,931
9	PNC BANK NATIONAL ASSN	DE	251,075	372,107	62,953	84,600	10,308	179,184	31,055	4,007	1,369
10	SUNTRUST BANK	GA	160,509	282,826	41,451	17,375	15,655	170,268	36,344	1,734	499
11	NORTHERN TRUST CO	IL	66,624	203,290	0	0	197,117	5,920	126	127	12,078
12	REGIONS BANK	AL	131,011	133,058	1,314	2,000	3,986	122,128	3,057	572	61
13	U S BANK NATIONAL ASSN	OH	278,465	95,311	1,642	4,500	35,506	43,587	7,897	2,180	1,011
14	KEYBANK NATIONAL ASSN	OH	90,663	90,524	4,067	1,100	8,983	62,265	10,469	3,640	2,409
15	FIFTH THIRD BANK	OH	110,026	71,292	122	2,987	7,837	38,703	20,654	988	717
16	BRANCH BANKING&TRUST CO	NC	149,199	65,569	5,025	0	15,804	35,661	9,078	0	45
17	TD BANK NATIONAL ASSN	DE	152,617	56,568	0	0	4,138	47,547	4,694	188	14
18	RBS CITIZENS NATIONAL ASSN	RI	112,312	47,471	0	0	5,638	38,060	2,738	1,034	49
19	MORGAN STANLEY BANK NA	UT	65,746	43,519	0	0	0	23,589	0	19,930	0
20	UNION BANK NATIONAL ASSN	CA	83,842	38,994	1,802	0	2,764	26,287	8,141	0	480
21	TD BANK USA NATIONAL ASSN	ME	11,021	37,911	0	0	11,397	26,514	0	0	0
22	ALLY BANK	UT	61,693	33,730	0	0	13,935	8,728	11,067	0	0
23	DEUTSCHE BANK TR CO AMERICAS	NY	42,306	28,967	0	0	287	24,036	196	4,448	0
24	HUNTINGTON NATIONAL BANK	OH	51,212	26,311	0	0	2,119	20,753	2,604	834	0
25	BANK OF OKLAHOMA NA	OK	16,621	25,374	537	1,000	15,635	4,267	3,936	0	2
TOP 25 COMMERCIAL BANKS & TCs WITH DERIVATIVES			$7,765,727	$223,007,561	$5,410,053	$4,376,444	$31,321,115	$141,137,982	$26,888,389	$13,873,578	$2,037,516
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			2,703,882	368,673	14,443	520	44,456	271,658	35,172	2,425	1,070
TOTAL COMMERCIAL BANKS & TCs WITH DERIVATIVES			10,469,610	223,376,234	5,424,496	4,376,964	31,365,571	141,409,639	26,923,561	13,876,003	2,038,587

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 Reports, schedule RC-L

TABLE 2

NOTIONAL AMOUNT OF DERIVATIVE CONTRACTS
TOP 25 HOLDING COMPANIES IN DERIVATIVES
JUNE 30, 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	2,014,019	75,563,510	1,311,384	2,104,151	11,760,508	46,001,677	9,033,357	5,352,433	766,772
2	BANK OF AMERICA CORPORATION	NC	2,366,087	71,659,303	3,490,446	1,809,271	11,637,978	44,358,876	5,473,911	4,888,822	310,824
3	GOLDMAN SACHS GROUP, INC., THE	NY	883,529	48,135,817	1,151,364	1,964,809	4,525,220	27,783,377	8,271,455	4,439,592	224,325
4	CITIGROUP INC.	NY	1,937,656	45,414,409	737,425	2,455,136	6,608,718	26,379,719	6,761,608	2,471,803	667,640
5	MORGAN STANLEY	NY	809,456	40,573,169	129,537	867,384	6,467,550	24,986,775	3,601,417	4,520,506	230,678
6	WELLS FARGO & COMPANY	CA	1,225,862	3,692,884	138,566	16,024	1,020,359	1,974,874	421,128	121,933	19,270
7	HSBC NORTH AMERICA HOLDINGS INC.	NY	333,998	3,651,672	83,547	312,907	696,490	1,658,918	140,173	759,638	56,821
8	BANK OF NEW YORK MELLON CORPORATION, THE	NY	235,944	1,442,136	25,581	88,219	466,919	488,774	371,867	776	42,433
9	TAUNUS CORPORATION	NY	348,586	1,042,271	89,810	208,366	454,172	191,824	17,450	80,649	797
10	STATE STREET CORPORATION	MA	160,664	748,675	20,284	0	634,512	13,283	80,441	155	28,931
11	BARCLAYS GROUP US INC.	DE	356,186	654,012	0	234,928	389,327	22,848	6,143	766	2
12	ALLY FINANCIAL INC.	MI	176,814	390,312	8,858	122	47,520	268,745	64,918	149	0
13	PNC FINANCIAL SERVICES GROUP, INC., THE	PA	261,769	365,234	63,280	84,601	10,518	171,854	30,974	4,007	1,369
14	SUNTRUST BANKS, INC.	GA	170,668	285,187	41,451	17,375	15,655	170,268	38,704	1,734	499
15	METLIFE, INC.	NY	573,907	212,759	16,398	0	34,362	65,898	88,646	7,456	0
16	NORTHERN TRUST CORPORATION	IL	80,049	203,891	0	0	197,117	6,520	127	127	12,078
17	REGIONS FINANCIAL CORPORATION	AL	135,393	143,422	1,314	2,000	3,986	131,716	3,834	572	61
18	U.S. BANCORP	MN	283,243	98,418	1,642	4,500	35,506	46,691	7,896	2,183	1,011
19	TD BANK US HOLDING COMPANY	ME	159,058	94,478	0	0	15,534	74,062	4,694	188	14
20	KEYCORP	OH	94,287	94,141	4,178	1,100	8,983	64,387	11,853	3,640	2,409
21	FIFTH THIRD BANCORP	OH	112,025	75,397	122	2,987	7,837	42,808	20,654	988	717
22	BB&T CORPORATION	NC	155,083	64,263	5,028	0	15,804	34,712	8,718	0	45
23	CITIZENS FINANCIAL GROUP, INC.	RI	140,019	56,190	0	0	5,638	46,215	3,102	1,235	49
24	CAPITAL ONE FINANCIAL CORPORATION	VA	197,489	49,557	265	0	2,054	47,219	19	0	9
25	UNIONBANCAL CORPORATION	CA	84,310	38,994	1,802	0	2,764	26,287	8,141	0	480
TOP 25 HOLDING COMPANIES WITH DERIVATIVES			13,296,102	294,750,102	7,322,282	10,173,879	45,065,031	175,058,326	34,471,232	22,659,351	2,367,234

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
JUNE 30, 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	$1,568,093	$75,253,921	4.2	95.8	80.7	9.5	2.7	7.1
2	BANK OF AMERICA NA	NC	1,518,958	48,520,359	6.8	93.2	83.5	6.6	0.2	9.7
3	CITIBANK NATIONAL ASSN	NV	1,157,877	45,990,989	3.3	96.7	84.8	9.4	0.6	5.2
4	GOLDMAN SACHS BANK USA	NY	95,515	42,087,305	2.1	97.9	95.2	3.6	0.0	1.2
5	HSBC BANK USA NATIONAL ASSN	VA	183,595	3,682,856	10.1	89.9	60.9	16.8	1.8	20.6
6	WELLS FARGO BANK NA	SD	1,073,280	3,612,256	3.9	96.1	89.8	3.4	3.3	3.5
7	BANK OF NEW YORK MELLON	NY	175,994	1,457,905	7.8	92.2	78.8	20.6	0.5	0.1
8	STATE STREET BANK&TRUST CO	MA	157,474	749,151	2.7	97.3	4.6	88.6	6.8	0.0
9	PNC BANK NATIONAL ASSN	DE	251,075	372,107	39.7	60.3	97.1	1.7	0.1	1.1
10	SUNTRUST BANK	GA	160,509	282,826	20.8	79.2	93.4	1.8	4.2	0.6
11	NORTHERN TRUST CO	IL	66,624	203,290	0.0	100.0	2.7	97.3	0.0	0.1
12	REGIONS BANK	AL	131,011	133,058	2.5	97.5	98.5	1.1	0.0	0.4
13	U S BANK NATIONAL ASSN	OH	278,465	95,311	6.4	93.6	84.9	12.7	0.1	2.3
14	KEYBANK NATIONAL ASSN	OH	90,663	90,524	5.7	94.3	85.7	9.5	0.7	4.0
15	FIFTH THIRD BANK	OH	110,026	71,292	4.4	95.6	67.3	27.6	3.7	1.4
16	BRANCH BANKING&TRUST CO	NC	149,199	65,569	7.7	92.3	99.3	0.7	0.0	0.0
17	TD BANK NATIONAL ASSN	DE	152,617	56,568	0.0	100.0	88.4	11.3	0.0	0.3
18	RBS CITIZENS NATIONAL ASSN	RI	112,312	47,471	0.0	100.0	87.9	10.0	0.0	2.2
19	MORGAN STANLEY BANK NA	UT	65,746	43,519	0.0	100.0	54.1	0.0	0.1	45.8
20	UNION BANK NATIONAL ASSN	CA	83,842	38,994	4.6	95.4	80.4	8.4	11.2	0.0
21	TD BANK USA NATIONAL ASSN	ME	11,021	37,911	0.0	100.0	66.8	33.2	0.0	0.0
22	ALLY BANK	UT	61,693	33,730	0.0	100.0	93.6	0.0	6.4	0.0
23	DEUTSCHE BANK TR CO AMERICAS	NY	42,306	28,967	0.0	100.0	66.8	17.9	0.0	15.4
24	HUNTINGTON NATIONAL BANK	OH	51,212	26,311	0.0	100.0	96.2	0.5	0.2	3.2
25	BANK OF OKLAHOMA NA	OK	16,621	25,374	6.1	93.9	74.5	0.4	25.1	0.0
TOP 25 COMMERCIAL BANKS & TCs WITH DERIVATIVES			$7,765,727	$223,007,561	$9,786,497	$213,221,064	$188,264,517	$18,180,644	$2,688,821	$13,873,578
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			2,703,882	368,673	14,963	353,710	331,371	25,978	8,899	2,425
TOTAL FOR COMMERCIAL BANKS & TCs WITH DERIVATIVES			10,469,610	223,376,234	9,801,460	213,574,774	188,595,888	18,206,623	2,697,720	13,876,003
				(%)	(%)	(%)	(%)	(%)	(%)	(%)
TOP 25 COMMERCIAL BANKS & TC: % OF TOTAL COMMERCIAL BKS &TCs WITH DERIVATIVES				99.8	4.4	95.5	84.3	8.1	1.2	6.2
OTHER COMMERCIAL BANKS & TCs: % OF TOTAL COMMERCIAL BKs & TCs WITH DERIVATIVES				0.2	0.0	0.2	0.1	0.0	0.0	0.0
TOTAL FOR COMMERCIAL BANKs & TCs: % OF TOTAL COMMERCIAL BANKs & TCs WITH DERIVATIVES				100.0	4.4	95.6	84.4	8.2	1.2	6.2

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.
Data source: Call Reports, schedule RC-L

TABLE 4

CREDIT EQUIVALENT EXPOSURES
TOP 25 COMMERCIAL BANKS AND TRUST COMPANIES IN DERIVATIVES
JUNE 30, 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	$1,568,093	$75,253,921	$135,654	$153,235	$195,847	$349,082	257
2	BANK OF AMERICA NA	NC	1,518,958	48,520,359	150,324	60,457	183,345	243,802	162
3	CITIBANK NATIONAL ASSN	NV	1,157,877	45,990,989	114,570	62,493	133,760	196,253	171
4	GOLDMAN SACHS BANK USA	NY	95,515	42,087,305	23,147	30,846	128,881	159,727	690
5	HSBC BANK USA NATIONAL ASSN	VA	183,595	3,682,856	19,982	9,374	27,172	36,546	183
6	WELLS FARGO BANK NA	SD	1,073,280	3,612,256	119,114	31,525	42,002	73,527	62
7	BANK OF NEW YORK MELLON	NY	175,994	1,457,905	14,330	6,156	4,714	10,870	76
8	STATE STREET BANK&TRUST CO	MA	157,474	749,151	11,851	5,619	5,869	11,488	97
9	PNC BANK NATIONAL ASSN	DE	251,075	372,107	32,703	4,636	685	5,321	16
10	SUNTRUST BANK	GA	160,509	282,826	16,985	3,029	1,103	4,131	24
11	NORTHERN TRUST CO	IL	66,624	203,290	6,214	3,855	2,093	5,948	96
12	REGIONS BANK	AL	131,011	133,058	14,100	1,246	299	1,545	11
13	U S BANK NATIONAL ASSN	OH	278,465	95,311	26,735	1,573	9	1,582	6
14	KEYBANK NATIONAL ASSN	OH	90,663	90,524	11,752	1,421	148	1,569	13
15	FIFTH THIRD BANK	OH	110,026	71,292	15,616	1,737	522	2,260	14
16	BRANCH BANKING&TRUST CO	NC	149,199	65,569	16,697	1,356	345	1,702	10
17	TD BANK NATIONAL ASSN	DE	152,617	56,568	11,761	1,630	595	2,224	19
18	RBS CITIZENS NATIONAL ASSN	RI	112,312	47,471	10,125	1,120	342	1,462	14
19	MORGAN STANLEY BANK NA	UT	65,746	43,519	9,256	116	47	163	2
20	UNION BANK NATIONAL ASSN	CA	83,842	38,994	8,504	850	598	1,448	17
21	TD BANK USA NATIONAL ASSN	ME	11,021	37,911	1,258	747	502	1,249	99
22	ALLY BANK	UT	61,693	33,730	8,680	155	248	403	5
23	DEUTSCHE BANK TR CO AMERICAS	NY	42,306	28,967	8,684	1,997	766	2,763	32
24	HUNTINGTON NATIONAL BANK	OH	51,212	26,311	5,169	488	112	600	12
25	BANK OF OKLAHOMA NA	OK	16,621	25,374	1,643	285	405	690	42
TOP 25 COMMERCIAL BANKS & TCs WITH DERIVATIVES			$7,765,727	$223,007,561	$794,853	$385,948	$730,409	$1,116,357	140
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			2,703,882	368,673	289,137	10,562	2,751	13,313	5
TOTAL AMOUNT FOR COMMERCIAL BANKS & TCs WITH DERIVATIVES			10,469,610	223,376,234	1,083,990	396,509	733,160	1,129,670	104

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

EXPOSURES FROM OTHER ASSETS ALL COMMERCIAL BANKS	EXPOSURE TO RISK BASED CAPITAL
1-4 FAMILY MORTGAGES	169%
C&I LOANS	89%
SECURITIES NOT IN TRADING ACCOUNT	179%

Note: Total credit exposure is defined as the credit equivalent amount from derivative contracts (RC-R line 54), which is 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, 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
JUNE 30, 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	$1,568,093	$69,898,010	$69,772,950	99.8	$125,060	0.2
2	BANK OF AMERICA NA	NC	1,518,958	43,826,316	43,717,740	99.8	108,577	0.2
3	CITIBANK NATIONAL ASSN	NV	1,157,877	43,593,789	43,349,491	99.4	244,298	0.6
4	GOLDMAN SACHS BANK USA	NY	95,515	41,587,633	41,579,893	100.0	7,740	0.0
5	HSBC BANK USA NATIONAL ASSN	VA	183,595	2,923,012	2,906,052	99.4	16,961	0.6
TOP 5 COMMERCIAL BANKS & TCs WITH DERIVATIVES			$4,524,038	$201,828,761	$201,326,125	99.8	$502,635	0.2
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			5,945,572	7,671,470	6,199,019	80.8	1,472,451	19.2
TOTAL AMOUNT FOR COMMERCIAL BANKS & TCs WITH DERIVATIVES			10,469,610	209,500,231	207,525,145	99.1	1,975,086	0.9

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 2Q10, HSBC replaced Wells Fargo as one of the top five commerical banks in derivatives. 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
JUNE 30, 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	$1,568,093	$75,253,921	$1,637,710	$1,615,436	$2,606	$1,202	$155,468	$149,356
2	BANK OF AMERICA NA	NC	1,518,958	48,520,359	1,129,043	1,118,506	957	1,755	120,828	118,601
3	CITIBANK NATIONAL ASSN	NV	1,157,877	45,990,989	787,425	779,427	4,164	6,390	83,005	74,462
4	GOLDMAN SACHS BANK USA	NY	95,515	42,087,305	723,351	680,602	643	0	15,252	13,642
5	HSBC BANK USA NATIONAL ASSN	VA	183,595	3,682,856	53,798	54,257	515	441	17,950	17,477
TOP 5 COMMERCIAL BANKS & TCs WITH DERIVATIVES			$4,524,038	$215,535,429	$4,331,327	$4,248,228	$8,885	$9,788	$392,503	$373,538
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			5,945,572	7,840,805	139,426	139,892	28,975	17,639	10,380	9,222
TOTAL AMOUNT FOR COMMERCIAL BANKS & TCs WITH DERIVATIVES			10,469,610	223,376,234	4,470,753	4,388,120	37,859	27,427	402,884	382,760

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 2Q10, HSBC replaced Wells Fargo as one of the top five commerical banks in derivatives. 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
JUNE 30, 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	$1,568,093	$75,253,921	$2,344	$802	$420	$328	($91)	$885
2	BANK OF AMERICA NA	NC	1,518,958	48,520,359	732	320	227	95	(36)	127
3	CITIBANK NATIONAL ASSN	NV	1,157,877	45,990,989	2,215	1,222	500	(115)	44	564
4	GOLDMAN SACHS BANK USA	NY	95,515	42,087,305	618	(1,877)	2,217	0	0	278
5	HSBC BANK USA NATIONAL ASSN	VA	183,595	3,682,856	280	(61)	158	83	33	66
TOP 5 COMMERCIAL BANKS & TCs WITH DERIVATIVES			$4,524,038	$215,535,429	$6,189	$407	$3,522	$391	($50)	$1,920
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			5,945,572	7,840,805	411	(261)	739	(13)	26	(80)
TOTAL AMOUNT FOR COMMERCIAL BANKS & TCs WITH DERIVATIVES			10,469,610	223,376,234	6,600	145	4,261	378	(25)	1,840

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 2Q10, HSBC replaced Wells Fargo as one of the top five commerical banks in derivatives. 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
JUNE 30, 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	$1,568,093	$75,253,921	$36,102,271	$10,054,492	$6,641,728	$52,798,491	$4,980,580	$818,818	$293,255	$6,092,653
2	BANK OF AMERICA NA	NC	1,518,958	48,520,359	7,143,632	6,165,640	4,629,972	17,939,244	2,219,557	398,652	234,292	2,852,501
3	CITIBANK NATIONAL ASSN	NV	1,157,877	45,990,989	21,946,747	6,658,862	4,198,363	32,803,972	2,898,816	379,354	173,464	3,451,634
4	GOLDMAN SACHS BANK USA	NY	95,515	42,087,305	21,356,510	8,189,390	6,562,160	36,108,060	305,497	591,941	544,351	1,441,789
5	HSBC BANK USA NATIONAL ASSN	VA	183,595	3,682,856	693,491	849,829	200,945	1,744,266	398,195	109,608	40,877	548,680
TOP 5 COMMERCIAL BANKS & TCs WITH DERIVATIVES			$4,524,038	$215,535,429	$87,242,651	$31,918,214	$22,233,168	$141,394,033	$10,802,645	$2,298,373	$1,286,239	$14,387,256
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			5,945,572	7,840,805	1,752,531	1,424,055	863,103	4,039,689	1,156,896	57,693	20,615	1,235,204
TOTAL AMOUNT FOR COMMERCIAL BANKS & TCs WITH DERIVATIVES			10,469,610	223,376,234	88,995,182	33,342,269	23,096,271	145,433,722	11,959,541	2,356,066	1,306,854	15,622,461

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 2Q10, HSBC replaced Wells Fargo as one of the top five commerical banks in derivatives. 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
JUNE 30, 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	$1,568,093	$75,253,921	$73,205	$23,752	$1,061	$98,018	$7,856	$585	$0	$8,441
2	BANK OF AMERICA NA	NC	1,518,958	48,520,359	88	137	0	226	51	44	0	95
3	CITIBANK NATIONAL ASSN	NV	1,157,877	45,990,989	135	675	0	810	32	1	0	33
4	GOLDMAN SACHS BANK USA	NY	95,515	42,087,305	0	0	0	0	0	0	0	0
5	HSBC BANK USA NATIONAL ASSN	VA	183,595	3,682,856	32,311	195	0	32,506	4,695	313	0	5,008
TOP 5 COMMERCIAL BANKS & TCs WITH DERIVATIVES			$4,524,038	$215,535,429	$105,739	$24,760	$1,061	$131,560	$12,634	$943	$0	$13,577
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			5,945,572	7,840,805	30	67	0	98	0	0	0	0
TOTAL FOR COMMERCIAL BANKS & TCs WITH DERIVATIVES			10,469,610	223,376,234	105,770	24,827	1,061	131,658	12,634	943	0	13,577

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 2Q10, HSBC replaced Wells Fargo as one of the top five commerical banks in derivatives. 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
JUNE 30, 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	$1,568,093	$75,253,921	$139,484	$156,896	$26,914	$323,294	$228,870	$121,919	$41,583	$392,372
2	BANK OF AMERICA NA	NC	1,518,958	48,520,359	687	318	0	1,005	15,355	23,556	16,071	54,982
3	CITIBANK NATIONAL ASSN	NV	1,157,877	45,990,989	44,559	5,790	606	50,955	64,367	34,833	14,522	113,722
4	GOLDMAN SACHS BANK USA	NY	95,515	42,087,305	7,439	3,501	0	10,940	77	9	215	301
5	HSBC BANK USA NATIONAL ASSN	VA	183,595	3,682,856	334	81	0	414	4,163	6,868	3,329	14,360
TOP 5 COMMERCIAL BANKS & TCs WITH DERIVATIVES			$4,524,038	$215,535,429	$192,503	$166,585	$27,520	$386,608	$312,832	$187,184	$75,720	$575,736
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			5,945,572	7,840,805	13,296	17,964	1,878	33,138	13,908	18,052	4,865	36,826
TOTAL FOR COMMERCIAL BANKS & TCs WITH DERIVATIVES			10,469,610	223,376,234	205,799	184,550	29,398	419,747	326,740	205,236	80,586	612,562

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 2Q10, HSBC replaced Wells Fargo as one of the top five commerical banks in derivatives. 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
JUNE 30, 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	$1,568,093	$75,253,921	$5,355,911	$340,135	$2,058,029	$540,982	$2,939,146	$301,268	$1,615,920	$499,577	$2,416,765
2	BANK OF AMERICA NA	NC	1,518,958	48,520,359	4,694,042	396,426	2,811,601	898,132	4,106,159	69,397	367,854	150,632	587,883
3	CITIBANK NATIONAL ASSN	NV	1,157,877	45,990,989	2,397,200	121,332	778,647	206,256	1,106,235	130,044	924,455	236,466	1,290,965
4	GOLDMAN SACHS BANK USA	NY	95,515	42,087,305	499,672	21,189	156,514	29,967	207,670	49,031	220,626	22,345	292,002
5	HSBC BANK USA NATIONAL ASSN	VA	183,595	3,682,856	759,843	68,551	461,819	72,523	602,893	25,148	96,793	35,009	156,950
TOP 5 COMMERCIAL BANKS & TCs WITH DERIVATIVES			$4,524,038	$215,535,429	$13,706,669	$947,633	$6,266,610	$1,747,860	$8,962,103	$574,888	$3,225,649	$944,029	$4,744,565
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			5,945,572	7,840,805	169,334	18,043	53,661	19,633	91,336	11,974	41,811	24,213	77,998
TOTAL AMOUNT FOR COMMERCIAL BANKS & TCs WITH DERIVATIVES			10,469,610	223,376,234	13,876,003	965,676	6,320,271	1,767,493	9,053,440	586,862	3,267,460	968,241	4,822,563

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 2Q10, HSBC replaced Wells Fargo as one of the top five commerical banks in derivatives. 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
JUNE 30, 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	$1,568,093	$69,898,010	$5,355,911	$2,699,004	$2,656,907	$2,632,094	$16,534	$31,820	$18,556	$2,622,841	$1,186	$32,069	$811
2	BANK OF AMERICA NA	NC	1,518,958	43,826,316	4,694,042	2,336,738	2,357,304	2,324,992	1,586	10,160	0	2,342,950	5,052	9,302	0
3	CITIBANK NATIONAL ASSN	NV	1,157,877	43,593,789	2,397,200	1,246,443	1,150,757	1,219,929	26,462	52	0	1,146,270	4,437	50	0
4	GOLDMAN SACHS BANK USA	NY	95,515	41,587,633	499,672	299,342	200,330	210,684	4,560	16,950	67,148	189,988	4,452	5,883	7
5	HSBC BANK USA NATIONAL ASSN	VA	183,595	2,923,012	759,843	377,842	382,002	364,318	13,274	250	0	368,696	13,306	0	0
6	WELLS FARGO BANK NA	SD	1,073,280	3,485,959	126,297	63,645	62,652	63,058	587	0	0	62,492	160	0	0
7	BANK OF NEW YORK MELLON	NY	175,994	1,457,129	776	774	2	774	0	0	0	2	0	0	0
8	STATE STREET BANK&TRUST CO	MA	157,474	748,996	155	155	0	155	0	0	0	0	0	0	0
9	PNC BANK NATIONAL ASSN	DE	251,075	368,100	4,007	1,995	2,012	750	0	0	1,245	417	0	0	1,595
10	SUNTRUST BANK	GA	160,509	281,093	1,734	988	745	393	594	0	1	142	594	0	9
11	NORTHERN TRUST CO	IL	66,624	203,163	127	127	0	127	0	0	0	0	0	0	0
12	REGIONS BANK	AL	131,011	132,485	572	81	492	0	0	0	81	0	0	0	492
13	U S BANK NATIONAL ASSN	OH	278,465	93,131	2,180	861	1,319	116	0	0	745	0	0	0	1,319
14	KEYBANK NATIONAL ASSN	OH	90,663	86,884	3,640	2,022	1,617	2,022	0	0	0	1,492	125	0	0
15	FIFTH THIRD BANK	OH	110,026	70,304	988	164	824	0	0	0	164	0	0	0	824
16	BRANCH BANKING&TRUST CO	NC	149,199	65,569	0	0	0	0	0	0	0	0	0	0	0
17	TD BANK NATIONAL ASSN	DE	152,617	56,380	188	113	75	113	1	0	0	75	0	0	0
18	RBS CITIZENS NATIONAL ASSN	RI	112,312	46,437	1,034	0	1,034	0	0	0	0	0	0	0	1,034
19	MORGAN STANLEY BANK NA	UT	65,746	23,589	19,930	19,930	0	19,582	0	0	348	0	0	0	0
20	UNION BANK NATIONAL ASSN	CA	83,842	38,994	0	0	0	0	0	0	0	0	0	0	0
21	TD BANK USA NATIONAL ASSN	ME	11,021	37,911	0	0	0	0	0	0	0	0	0	0	0
22	ALLY BANK	UT	61,693	33,730	0	0	0	0	0	0	0	0	0	0	0
23	DEUTSCHE BANK TR CO AMERICAS	NY	42,306	24,519	4,448	4,380	68	68	4,312	0	0	68	0	0	0
24	HUNTINGTON NATIONAL BANK	OH	51,212	25,476	834	113	721	0	0	0	113	0	0	0	721
25	BANK OF OKLAHOMA NA	OK	16,621	25,374	0	0	0	0	0	0	0	0	0	0	0
TOP 25 COMMERCIAL BANKS & TCs WITH DERIVATIVES			$7,765,727	$209,133,983	$13,873,578	$7,054,717	$6,818,862	$6,839,175	$67,910	$59,232	$88,400	$6,735,433	$29,312	$47,304	$6,812
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			2,703,882	366,248	2,425	1,650	775	6	59	0	1,585	105	0	0	670
TOTAL AMOUNT FOR COMMERCIAL BANKS & TCs WITH DERIVATIVES			10,469,610	209,500,231	13,876,003	7,056,367	6,819,637	6,839,181	67,969	59,232	89,985	6,735,538	29,312	47,304	7,483
					(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)
TOP 25 COMMERCIAL BANKS & TC: % OF TOTAL COMMERCIAL BANKS &TCs WITH DERIVATIVES					100.0	50.8	49.1	49.3	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	49.3	0.5	0.4	0.6	48.5	0.2	0.3	0.1

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