



Comptroller of the Currency
Administrator of National Banks

Washington, DC 20219

OCC's Report on Bank Derivatives Activities Fourth Quarter 2006

Executive Summary

- U.S. commercial banks generated record trading revenues of \$18.8 billion in 2006, versus the previous record of \$14.4 billion in 2005.
- U.S. commercial banks generated \$3.9 billion in revenues trading cash and derivative instruments in the fourth quarter of 2006, down from \$4.5 billion in the third quarter of 2006, but up from \$3.1 billion in the fourth quarter of 2005.
- Net Current Credit Exposure, the net amount owed to banks if all contracts were immediately liquidated, increased \$9 billion from the third quarter to \$185 billion.
- The notional amount of derivatives held by U.S. insured commercial banks increased \$5.3 trillion to \$131 trillion in the fourth quarter, 4% higher than in the third quarter and 30% higher than the fourth quarter of 2005. Bank derivative contracts remain concentrated in interest rate products, which represent 82% of total notionals.
- The notional amount of credit derivatives, the fastest growing product in the fourth quarter, increased 14% from the third quarter to \$9 trillion. Credit default swaps represent 98% of the total amount of credit derivatives.
- The operational infrastructure improvement effort now focuses on equity derivatives in addition to credit derivatives.

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

Derivatives activity in the U.S. banking system is dominated by a small group of large financial institutions. Five large banks represent 97% of the total notional amount, 79% of total revenues and 88% of net current credit exposure.

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

Revenues

Foreign exchange, equity and commodity revenues all set records in 2006. Foreign exchange revenues rose 28% to \$8.0 billion, from the prior record set in 2005. Notwithstanding the loss in the fourth quarter, commodity revenues increased 113% to \$1.3 billion, a level more than twice as high as in any previous year. Equity revenues increased 59% from its record 2005 level to \$4.9 billion, a level that now exceeds revenues from interest rates, which increased 3% to \$4.6 billion.

Trading Revenues \$ in millions	2006	2005	2005-2006 Change	% Change	2004	2004-2006 Change	% Change
Interest Rate	\$ 4,618	\$ 4,466	\$ 152	3%	\$ 753	\$ 3,865	513%
Foreign Exchange	7,953	6,219	1,734	28%	6,084	1,869	31%
Equity	4,952	3,108	1,844	59%	2,405	2,546	106%
Comdty & Other	1,265	593	672	113%	632	633	100%
Tot Trading Rev*	\$ 18,787	\$ 14,385	\$ 4,402	31%	\$ 9,874	\$ 8,913	90%

* Trading revenues include gains/losses on cash and derivatives instruments; they do not include net interest income associated with the positions.

Trading revenues from cash instruments and derivative products totaled \$3.9 billion in the fourth quarter of 2006 for all insured U.S. commercial banks (see first table below), off 14% from \$4.5 billion in the third quarter of 2006. This decline in trading revenues masked a significant change in the composition of the revenues. Strong increases in interest rate and foreign exchange revenues failed to offset even stronger declines in commodities and equities revenues. Fourth quarter trading revenues were 7% less than their eight-quarter average, but 61% stronger than the average of the past 11 fourth quarters.

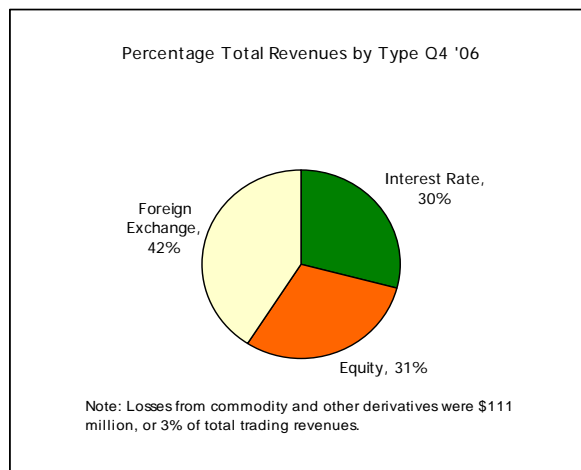
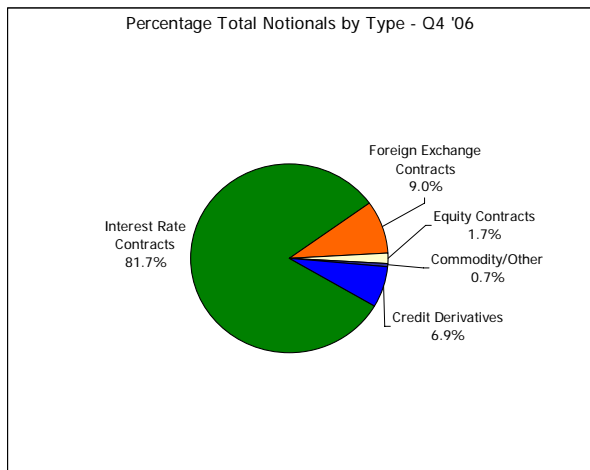
Trading Revenues \$ in millions	Q4 '06	Q3 '06	Change	% Change	Q4 '05	Change	% Change
Interest Rate	\$ 1,151	\$ 552	\$ 600	109%	\$ 813	\$ 338	42%
Foreign Exchange	1,613	1,355	258	19%	1,765	(152)	-9%
Equity	1,216	1,829	(613)	-34%	845	371	44%
Comdty & Other	(111)	789	(900)	-114%	(292)	181	62%
Tot Trading Rev*	\$ 3,869	\$ 4,525	\$ (656)	-14%	\$ 3,131	\$ 738	24%

Trading Revenues \$ in millions	2006 Q4	Avg Past 11 Q4's	Avg All Oth 32 Qtrs	ALL Qtrs			Past 8 Qtrs		
				Avg	Hi	Low	Avg	Hi	Low
Interest Rate	\$ 1,151	\$ 742	\$ 1,104	\$ 1,014	\$ 1,871	\$ (472)	\$ 1,135	\$ 1,668	\$ 362
Foreign Exchange	1,613	1,292	1,290	1,289	2,675	514	1,771	2,675	1,301
Equity	1,216	368	435	413	1,829	(305)	1,007	1,829	103
Comdty & Other	(111)	(1)	144	106	789	(320)	232	789	(292)
Tot Trading Rev*	\$ 3,869	\$ 2,402	\$ 2,972	\$ 2,823	\$ 5,673	\$ 614	\$ 4,147	\$ 5,673	\$ 1,960

Revenues from interest rate contracts increased \$600 million to \$1.2 billion in the fourth quarter, returning to more normal levels as dealers generally reported strong client demand. Fourth quarter interest rate revenues were consistent with both short (eight quarters) and long (all other quarters) run averages. Foreign exchange revenues increased \$258 million to \$1.6 billion, slightly below the eight quarter average but well above the \$1.3 billion long term average. Dealers reported somewhat weaker client demand in the face of the low volatility environment that prevailed during the quarter. Equity revenues declined \$613 million from the record set in the third quarter to \$1.2 billion, a level still well above both short and long run quarterly averages, reflecting generally strong client demand and more equity market volatility than existed in other markets. Commodity revenues fell \$900 million from their event-driven record set in the third quarter. Current Call Report instructions do not require banks to break out revenues from credit derivatives activities. Most banks include these revenues with interest rate products. Starting in the first quarter 2007 Call Report, there will be a separate category for credit derivatives revenues.

As interest rate contracts have become more of a "commodity" product, their contribution to revenues is smaller relative to their notional totals than is the case for other market factors. Interest rate derivative

contracts, for example, represent 82% of total notional derivatives, but only 30% of total trading revenues in the fourth quarter.



Data Source: Call Reports.

Note: Revenues from credit derivatives are embedded in the revenue categories shown above.

Credit Risk

Credit risk is the most significant risk in bank derivatives trading activities. The OCC uses a number of metrics to assess credit risk, but the notional amount of outstanding contracts is not one of them.

The notional amount of a derivative contract is a reference amount from which contractual payments will be derived, but it is generally not an amount at risk. The credit risk in a derivative contract is a function of a number of variables, such as: whether counterparties exchange notional principal, the volatility of the underlying market factors (interest rate, currency, commodity, equity or corporate reference entity) used as the basis for determining contract payments, the maturity and liquidity of contracts, and the credit-worthiness of the counterparties.

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

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

(GPFV) and represents an initial measurement of credit exposure. The total of all contracts with negative value to the bank is the gross negative fair value (GNFV) and represents a measurement of the exposure the bank poses to its counterparties.

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

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

A bank’s net current credit exposure across all counterparties will therefore be a compilation of gross positive fair values for counterparties lacking legally certain bilateral netting arrangements (this may be due to the use of non-standardized documentation or jurisdiction considerations) and bilaterally netted current credit exposure for counterparties with legal certainty regarding the enforceability of netting agreements.

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

Net current credit exposure for commercial banks increased \$9 billion in the fourth quarter to \$185 billion. As shown in the table below, netting agreements permit a substantial reduction in credit exposure. At the end of the fourth quarter, legally enforceable netting agreements allowed commercial banks to reduce gross credit exposure (GPFV) by 83.7%, from \$1.1 trillion to \$185 billion in net current credit exposure.

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 life of the contract; this is referred to as the “potential future exposure” (PFE). In the fourth quarter of 2006, PFE increased \$84 billion, to \$1.4 trillion. The OCC does not view the PFE risk metric, as derived from Call Reports, as a particularly useful indicator of credit risk, as it is a crude estimate of how much the contract might be worth over time. Unlike PFE measures estimated by sophisticated bank models, PFE measures from Call Reports use a formulaic approach based on current U.S. risk-based capital rules. This PFE calculation is based upon an add-on factor that depends upon the underlying market factor (interest rates, foreign exchange, equity, etc.) and the contract’s maturity. The add-on factor is applied to the notional amount of a contract to derive an estimate of potential increases in a contract’s value. Moreover, PFE measures from this approach recognize only limited netting benefits and assume that the exposure period is equal to the contractual maturity of the derivatives contract, although contractual arrangements may result in much shorter effective maturities.

\$ in billions	Q406	Q306	Change	%
Gross Positive Fair Value (GPFV)	\$ 1,132	\$ 1,149	\$ (17)	-1%
Netting Benefits	948	973	(25)	-3%
Netted Current Credit Exposure (NCCE)	185	176	9	5%
Potential Future Exposure (PFE)	1,409	1,325	84	6%
Total Credit Exposure (TCE)	1,594	1,501	93	6%
Netting Benefit %	83.70%	84.72%		

Past-due derivative contracts remained at nominal levels. For all commercial banks, the fair value of contracts past due 30 days or more totaled less than a million, or .0003 percent of net current credit exposure from derivatives contracts. A more complete assessment of the magnitude of troubled derivative exposures would include restructured derivative contracts, contracts re-written as loans, and those accounted for on a non-accrual basis. Call Report instructions, however, currently require banks to report only past-due derivative contracts.

During the fourth quarter of 2006, banks had net recoveries of \$5.7 million from derivatives, or .003 percent of the net current credit exposure from derivative contracts. [See Graph 5c.] For comparison purposes, Commercial and Industrial (C&I) loan net charge-offs were \$1.6 billion, or .09 percent of total C&I loans for the quarter. With the exception of several high profile periods in the past, such as the 1998 period when losses at a highly leveraged hedge fund (Long Term Capital Management) created instability in financial markets, credit losses from derivatives contracts are nearly always quite small, if not zero. The low incidence of charge-offs on derivatives exposures results from two main factors: 1) most of the large credit exposures from derivatives, whether from other dealers, large non-dealer banks or hedge funds, are collateralized on a daily basis; and 2) the credit quality of the typical derivatives counterparty is much higher than the credit quality of the typical C&I borrower.

Market Risk

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

Call Report instructions do not require banks to report their VaR measures; however, the large trading banks disclose their average VaR data in published financial reports. To provide perspective on the market risk of trading activities, it is useful to compare the VaR numbers over time and to equity capital and net income. As shown in the table below, market risks reported by the three largest trading banks in 2006, as measured by VaR, were essentially unchanged compared to 2005. Moreover, the large trading banks take risks that are quite small as a percentage of their capital and earnings:

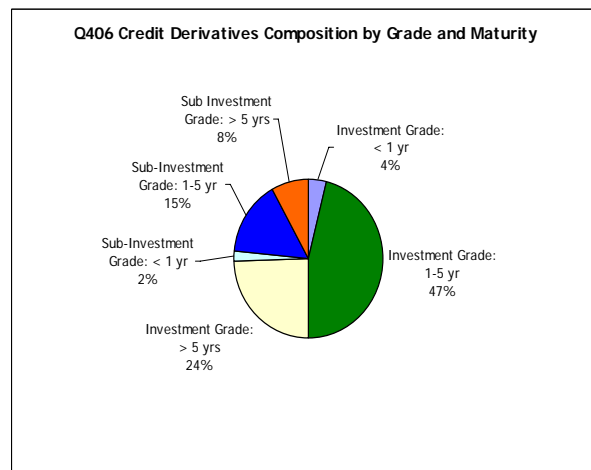
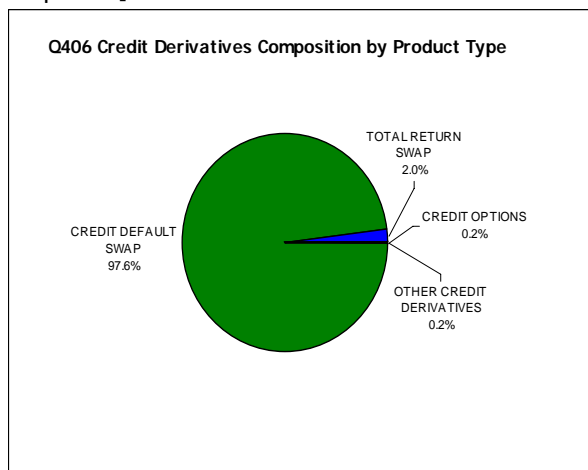
\$ in millions	JPMorgan Chase	Citigroup Inc.	Bank of America Corp.
Average VaR 2006	\$88	\$99	\$41
Average VaR 2005	\$88	\$109	\$42
12-31-06 Equity Capital	\$115,790	\$119,783	\$135,271
2006 Net Income	\$14,444	\$21,538	\$21,133
2006 Avg. VaR / Equity	0.08%	0.08%	0.03%

Data Source: 10K & 10Q SEC Reports.

To test the effectiveness of their VaR measurement systems, trading institutions track the number of times that daily losses exceed VaR estimates. Under the Market Risk Rule that establishes regulatory capital requirements for commercial banks with significant trading activities, a bank's capital requirement for market risk is based on its VaR measured at a 99% confidence level and assuming a 10-day holding period. The market risk capital requirement includes a capital charge for both general market risk and specific (idiosyncratic) risk. Banks back-test their VaR measure by comparing the actual daily profit or loss to the VaR estimate of potential losses. The results of the back-test determine the size of the multiplier applied to the VaR measure in the risk-based capital calculation. The multiplier adds a safety factor to the capital requirements. An "exception" occurs when a dealer has a daily loss in excess of its VaR estimate. Banks are not required to disclose in the Call Reports submitted to the banking agencies the number of "exceptions" to their VaR estimates. However, some banks make such disclosures in their published financial reports. For example, JP Morgan Chase disclosed zero back testing exceptions for 2006. If a bank has four or fewer exceptions over the most recent four quarters, the multiplier is three. The multiplier will increase up to a maximum of four based on the number of exceptions above four.

Credit Derivatives

Credit derivatives have grown rapidly over the past several years. Tables 11 and 12 provide detail on individual bank holdings of credit derivatives by product and maturity, as well as the credit quality of the underlying hedged exposures. As shown in the first chart below, credit default swaps remain the dominant product at 97.6% of all credit derivatives notionals. [See charts below, Tables 11 and 12, and Graph 10.]



The notional amount of credit derivatives in the fourth quarter of 2006 rose \$1.1 trillion, or 14%, to \$9.0 trillion. Contracts referencing investment grade entities represent 75% of all credit derivatives notionals (see chart on right above).

The notional amount for the 30 commercial banks that sold credit protection (i.e., assumed credit risk) was \$4.5 trillion, an increase of \$0.5 trillion from third quarter levels. The notional amount for the 32

banks that purchased credit protection (i.e., hedged credit risk) was also \$4.5 trillion, an increase of \$0.6 trillion from the third quarter. [See Tables 1, 3, 11 and 12, and Graphs 2, 3 and 4.]

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

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

Notionals

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

Compared to year-end 2005, total derivatives outstandings advanced 30% in 2006, fueled by growth of 27% in interest rate contracts, 28% in foreign exchange, 81% in equities, 49% in commodities, and 55% in credit derivatives [See Graph 3].

In the fourth quarter, the notional amount of derivatives contracts held by commercial banks advanced 4%, or \$5.3 trillion, to \$131.5 trillion. Commodities contracts fell 43% to \$0.9 trillion. Credit derivatives continued their rapid growth, advancing 14% to \$9.0 trillion, while interest rate contracts increased 4% to \$107.4 trillion. Equity derivative contracts rose 2% to \$2.3 trillion, while foreign exchange contracts rose 5% to \$11.9 trillion.

\$ in billions	Q4 '06	Q3 '06	\$ Change	% Change from Q3 '06	% of Total Derivatives
Interest Rate Contracts	\$ 107,415	\$ 103,204	\$ 4,211	4%	82%
Foreign Exchange Contracts	11,900	11,310	590	5%	9%
Equity Contracts	2,271	2,219	52	2%	2%
Commodity/Other	893	1,559	(666)	-43%	1%
Credit Derivatives	9,019	7,904	1,115	14%	7%
Total	\$ 131,499	\$ 126,196	\$ 5,303	4%	100%

Note: Numbers may not add due to rounding.

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

	Q4 '06	Q3 '06	\$ Change	% Change from Q3 '06	% of Total Derivatives
\$ in billions					
Futures & Forwards	\$ 14,877	\$ 14,482	\$ 395	3%	11%
Swaps	81,328	77,563	3,765	5%	62%
Options	26,275	26,246	29	0%	20%
Credit Derivatives	9,019	7,904	1,115	14%	7%
Total	\$ 131,499	\$ 126,196	\$ 5,303	4%	100%

Note: Numbers may not add due to rounding.

Commercial bank derivatives activity is heavily concentrated in the three largest dealers, which hold 89% of all contracts. The five largest dealers hold 97 percent of all contracts and the largest 25 banks with derivatives activity account for nearly 100% of all contracts. [See Tables 3, 5 and Graph 4.]

A total of 922 insured U.S. commercial banks reported derivatives activities at the end of the fourth quarter, an increase of nine from the prior quarter.

GLOSSARY OF TERMS

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

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

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

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

Gross 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.

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.

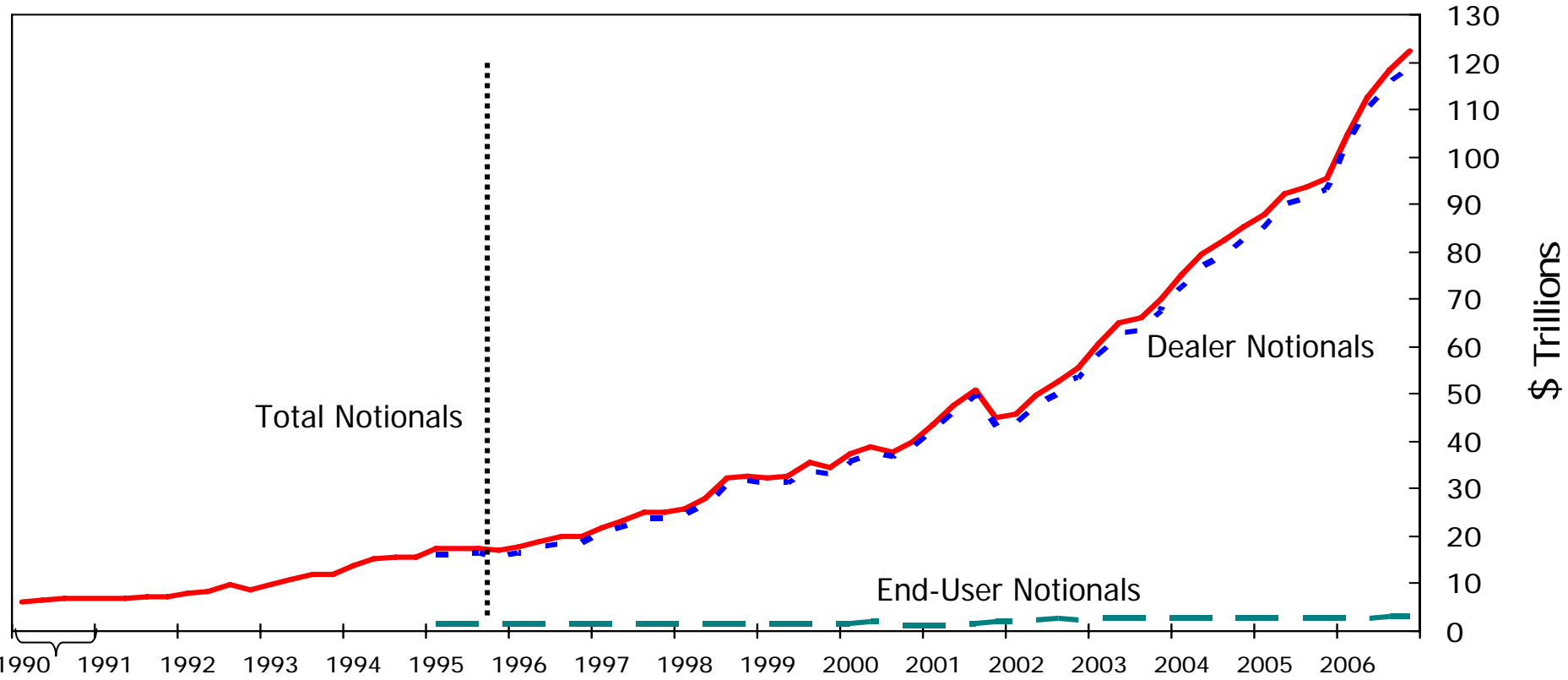
Potential Future Exposure (PFE): An estimate of what the current credit exposure (CCE) could be over time, based upon a supervisory formula in the agencies' risk-based capital rules. PFE is determined by multiplying the notional amount of the contract by a credit conversion factor that is based upon the underlying market factor (e.g., interest rates, commodity prices, equity prices, etc.) and the contract's remaining maturity.

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

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

Derivatives Notionals by Type of User

Insured Commercial Banks



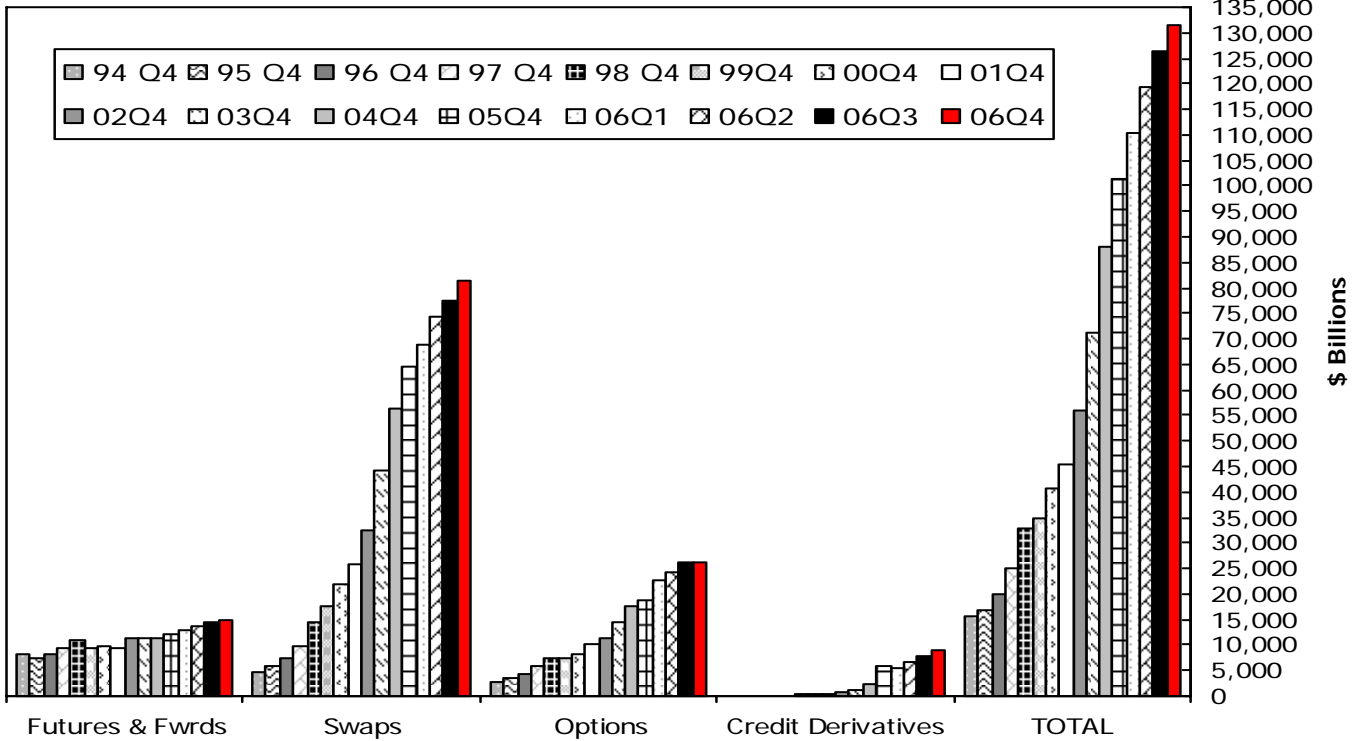
	1995				1996				1997				1998				1999				2000				2001				2002				2003				2004				2005				2006					
	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4										
Total Notionals	17.3	17.4	17.6	16.9	17.8	19.0	19.8	20.0	21.9	23.3	25.0	25.0	26.0	28.0	32.5	32.9	32.5	32.8	35.4	34.5	37.3	39.0	37.9	40.1	43.6	47.4	50.9	45.0	45.9	49.6	47.5	50.2	53.3	58.3	62.4	63.7	67.7	72.8	76.9	79.7	82.9	85.5	88.0	92.1	93.7	95.6	104.7	112.7	118.3	122.5
Dealer Notionals	15.9	15.9	16.2	15.6	16.5	17.5	18.2	18.5	20.3	21.8	23.5	23.5	24.5	26.6	31.0	31.4	31.0	31.3	33.9	33.0	35.7	37.3	36.5	38.9	42.4	46.2	49.6	43.2	43.9	47.5	50.2	53.3	58.3	62.4	63.7	67.7	72.8	76.9	79.7	82.9	85.5	89.6	91.1	93.0	102.1	110.1	115.3	119.6		
End-User Notionals	1.4	1.5	1.4	1.3	1.3	1.5	1.6	1.5	1.5	1.5	1.5	1.5	1.5	1.4	1.4	1.5	1.4	1.4	1.5	1.5	1.6	1.6	1.7	1.5	1.2	1.2	1.2	1.3	1.8	1.9	2.0	2.4	2.1	2.4	2.6	2.5	2.4	2.5	2.5	2.6	2.6	2.6	2.5	2.5	2.6	2.6	2.6	2.8		

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

Derivative Contracts by Product

All Commercial Banks

Year-ends 1994 - 2005, Quarterly - 2006



Derivative Contracts by Product (\$ Billions)*

	91Q4	92Q4	93Q4	94Q4	95Q4	96Q4	97Q4	98Q4	99Q4	00Q4	01Q4	02Q4	03Q4	04Q4	05Q4	06Q1	06Q2	06Q3	06Q4
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Futures & Fwrds	3,876	4,780	6,229	8,109	7,399	8,041	9,550	10,918	9,390	9,877	9,313	11,374	11,393	11,373	12,049	13,044	13,788	14,482	14,877
Swaps	2,071	2,417	3,260	4,823	5,945	7,601	9,705	14,345	17,779	21,949	25,645	32,613	44,083	56,411	64,738	68,877	74,438	77,563	81,328
Options	1,393	1,568	2,384	2,841	3,516	4,393	5,754	7,592	7,361	8,292	10,032	11,452	14,605	17,750	18,869	22,790	24,447	26,246	26,275
Credit Derivatives							55	144	287	426	395	635	1,001	2,347	5,822	5,472	6,569	7,904	9,019
TOTAL	7,339	8,764	11,873	15,774	16,861	20,035	25,064	32,999	34,817	40,543	45,386	56,074	71,082	87,880	101,478	110,183	119,243	126,196	131,499

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

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

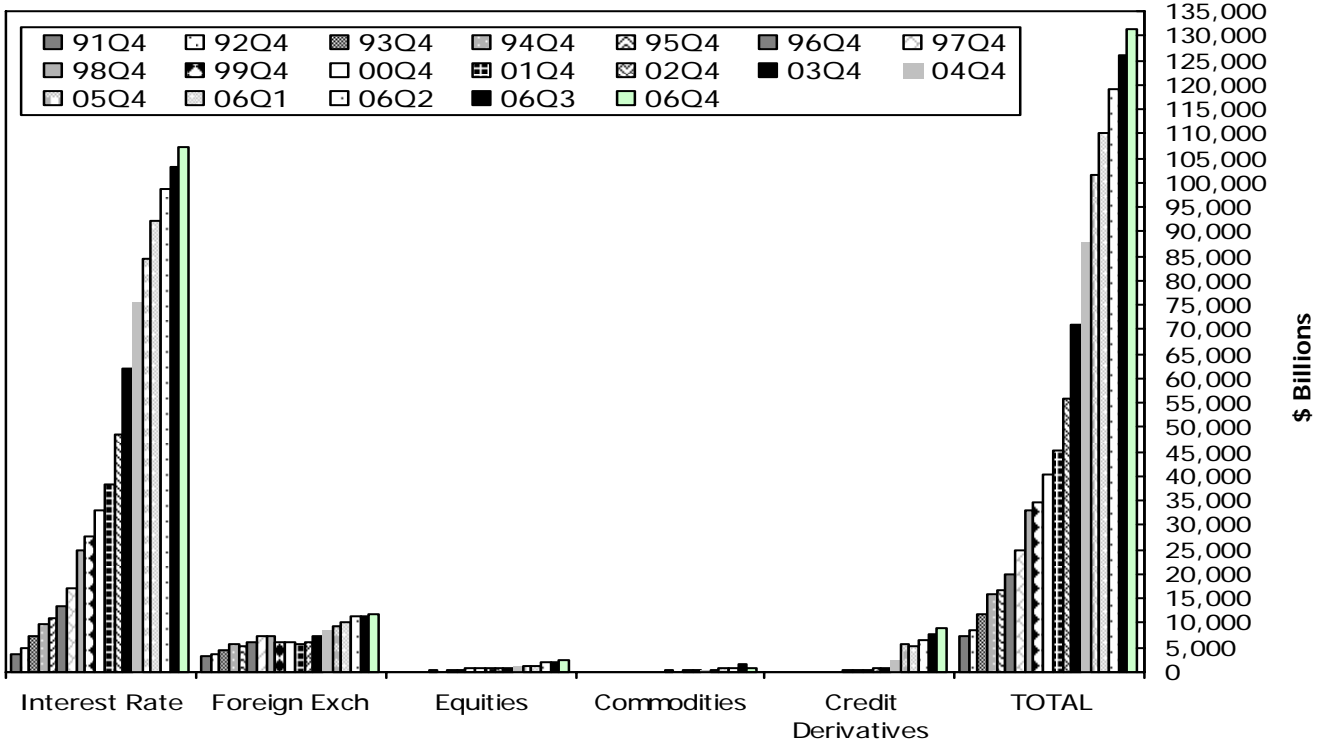
Note: numbers may not add due to rounding.

Data Source: Call Reports

Derivative Contracts by Type

All Commercial Banks

Year-ends 1994 - 2005, Quarterly - 2006



Derivative Contracts by Type (\$ Billions) *

\$ in Billions	91Q4	92Q4	93Q4	94Q4	95Q4	96Q4	97Q4	98Q4	99Q4	00Q4	01Q4	02Q4	03Q4	04Q4	05Q4	06Q1	06Q2	06Q3	06Q4
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Interest Rate	3,837	4,872	7,210	9,926	11,095	13,427	17,085	24,785	27,772	32,938	38,305	48,347	61,856	75,518	84,520	92,279	98,722	103,204	107,415
Foreign Exch	3,394	3,789	4,484	5,605	5,387	6,241	7,430	7,386	5,915	6,099	5,736	6,076	7,182	8,607	9,282	10,310	11,307	11,310	11,900
Equities					237	197	331	501	672	858	770	783	829	1,120	1,255	1,421	1,902	2,219	2,271
Commodities					141	170	163	183	171	222	179	233	214	289	598	701	742	1,559	893
Credit Derivatives							55	144	287	426	395	635	1,001	2,347	5,822	5,472	6,569	7,904	9,019
TOTAL	7,340	8,763	11,873	15,774	16,861	20,035	25,064	32,999	34,816	40,543	45,385	56,075	71,082	87,880	101,477	110,183	119,243	126,196	131,499

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

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

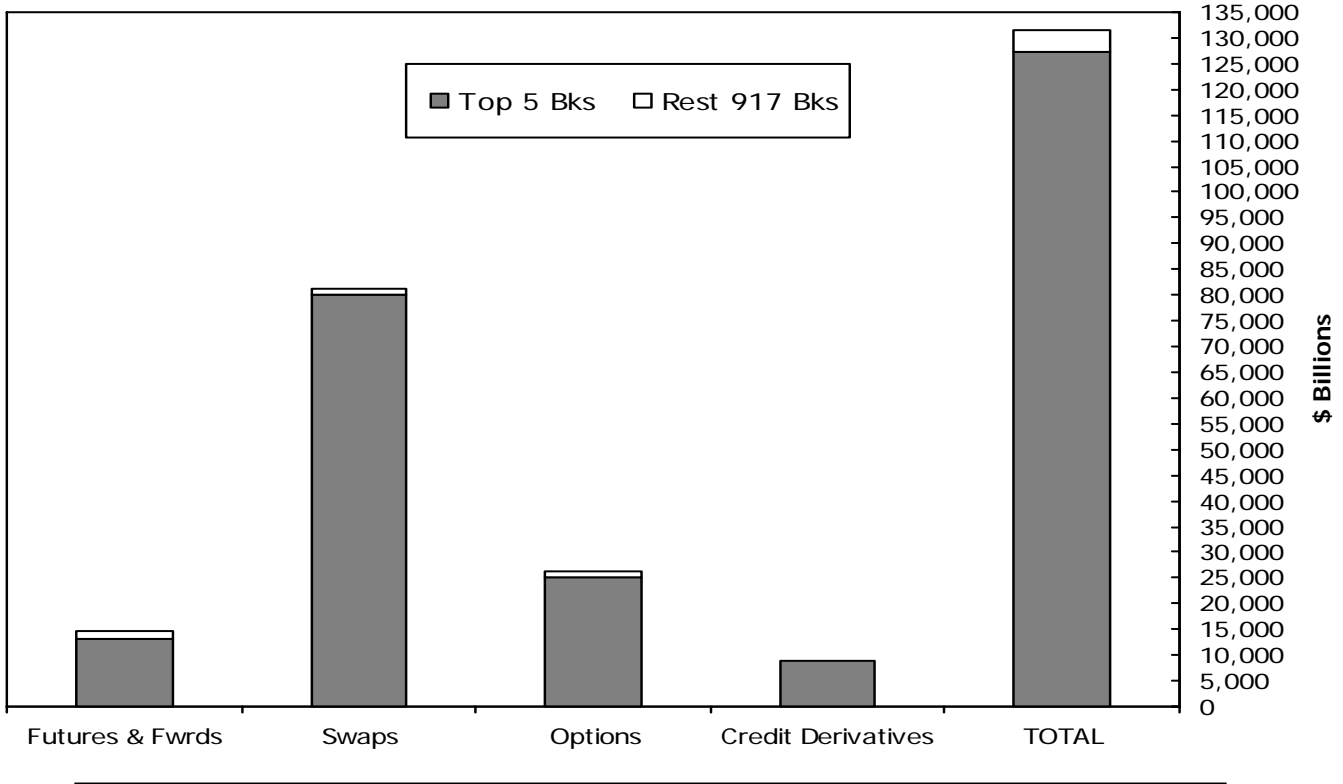
Credit derivatives were reported for the first time in the first quarter of 1997. Since then, credit derivatives have been included in the sum of total derivatives in this chart.

Note: numbers may not add due to rounding.

Data Source: Call Reports

Five Banks Dominate in Derivatives

All Commercial Banks, Fourth Quarter 2006



Concentration of Derivative Contracts, 06Q4 (\$ Billions)*

	\$ Top 5 Bks	% Tot Derivs	\$ Rest 917 Bks	% Tot Derivs	\$ All 922 Bks	% Tot Derivs
Futures & Fwrds	13,179	10.0	1,698	1.3	14,877	11.3
Swaps	79,925	60.8	1,403	1.1	81,328	61.8
Options	25,299	19.2	976	0.7	26,275	20.0
Credit Derivatives	8,978	6.8	41	0.0	9,019	6.9
TOTAL	127,382	96.9	4,117	3.1	131,499	100.0

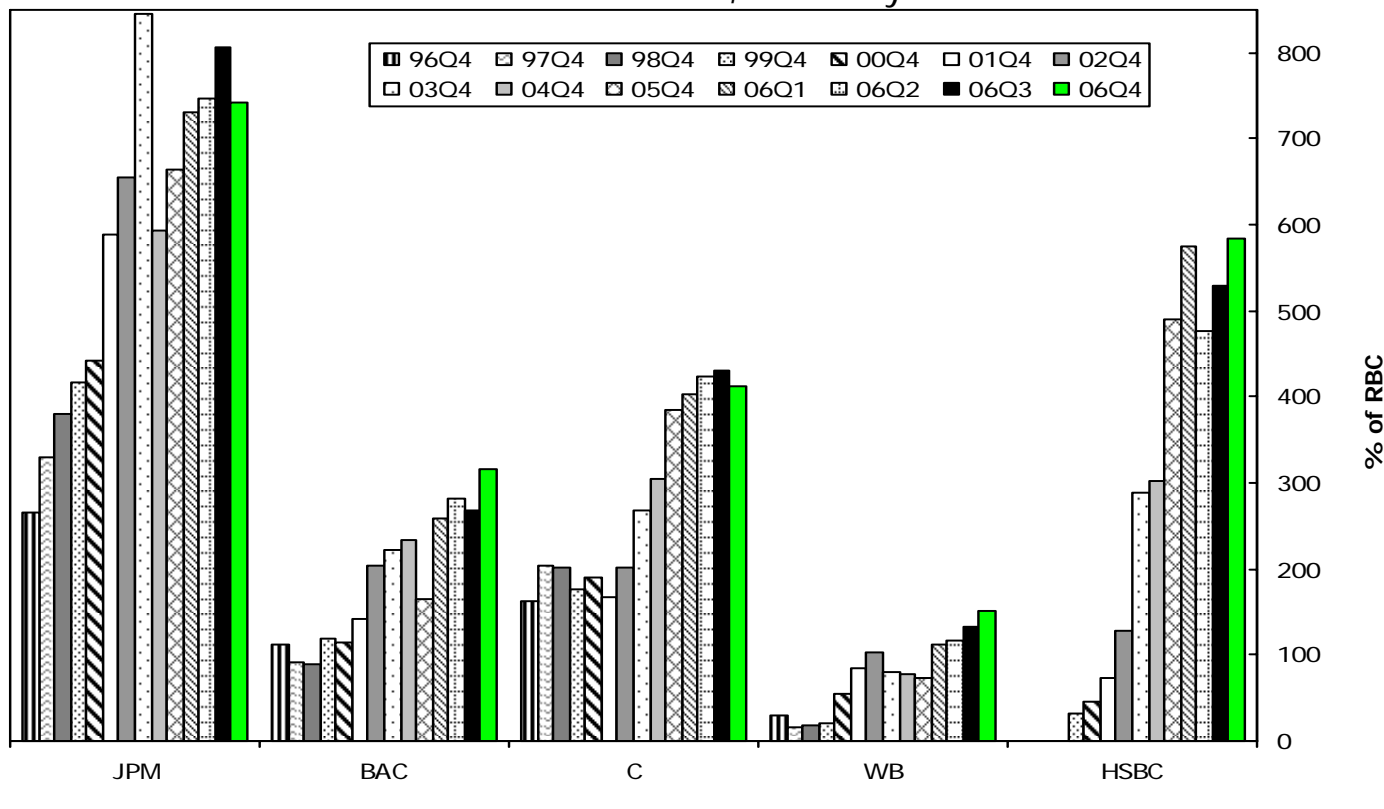
* In billions of dollars, notional amount of total: futures, exchange traded options, over the counter options, forwards, and swaps. Note that data after 1994 do not include spot fx in the total notional amount of derivatives.

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

Data Source: Call Reports

Percentage of Total Credit Exposure to Risk Based Capital

Top 5 Commercial Banks by Derivatives Holdings
Year-ends 1996 - 2005, Quarterly - 2006



Total Credit Exposure to Risk Based Capital (06Q4) (%)*

	96Q4	97Q4	98Q4	99Q4	00Q4	01Q4	02Q4	03Q4	04Q4	05Q4	06Q1	06Q2	06Q3	06Q4
JPMorgan Chase (JPM)	265.8	329.5	380.3	416.0	442.5	589.2	654.5	844.6	592.7	664.9	730.9	747.8	806.7	742.1
Morgan Grnty (JPM)	507.7	806.4	820.3	873.3	873.7									
Bk of America (BAC)	112.0	92.2	90.3	119.8	114.5	141.7	204.9	221.7	232.9	164.7	259.2	281.6	268.3	316.3
NationsBank (NB)	120.1	68.2	80.8											
Citibank (C)	162.1	204.9	202.5	176.3	190.6	167.4	201.1	267.1	305.3	386.0	402.9	424.1	430.5	412.6
Wachovia (WB)	30.3	16.3	17.5	20.5	55.5	83.9	102.5	80.6	77.6	73.1	112.0	117.7	133.1	151.2
HSBC Bank USA				32.2	44.7	72.4	127.2	288.5	301.6	491.4	575.3	476.3	528.8	583.2
Avg % (Top 5 Bks)	199.7	252.9	265.3	273.0	286.9	210.9	258.0	340.5	302.0	356.0	416.1	409.5	433.5	441.1
Avg % (All Bks)	6.4	7.4	7.7	6.9	6.9	6.8	6.6	5.5	4.2	3.7	3.9	4.0	4.1	4.2

*Merger Treatment:

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

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

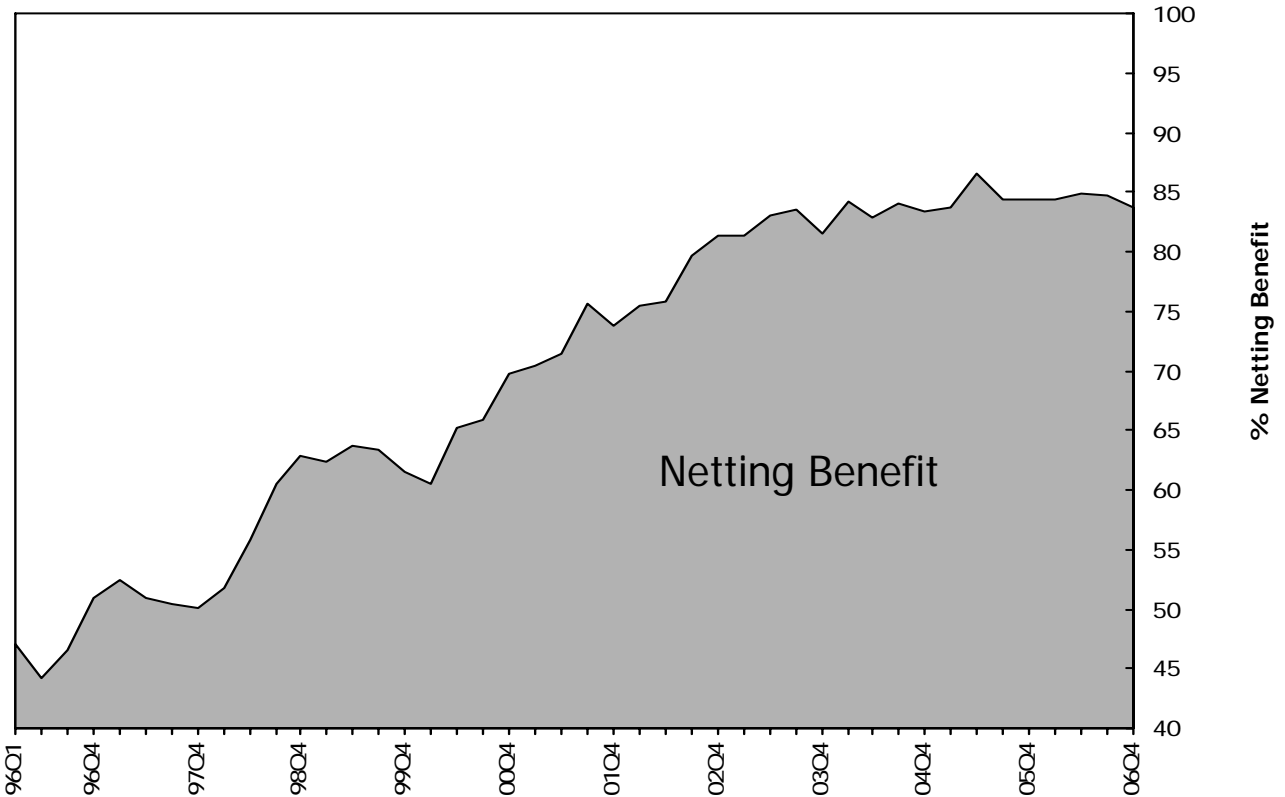
JPM and BANK ONE merger. First Call Report-04Q1. Prior data JPM in the graph.

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

Netting Benefit: Amount of Gross Exposure Eliminated Through Bilateral Netting

All Commercial Banks with Derivatives

1996 - 2006 Quarterly Data



Netting Benefit (%)*

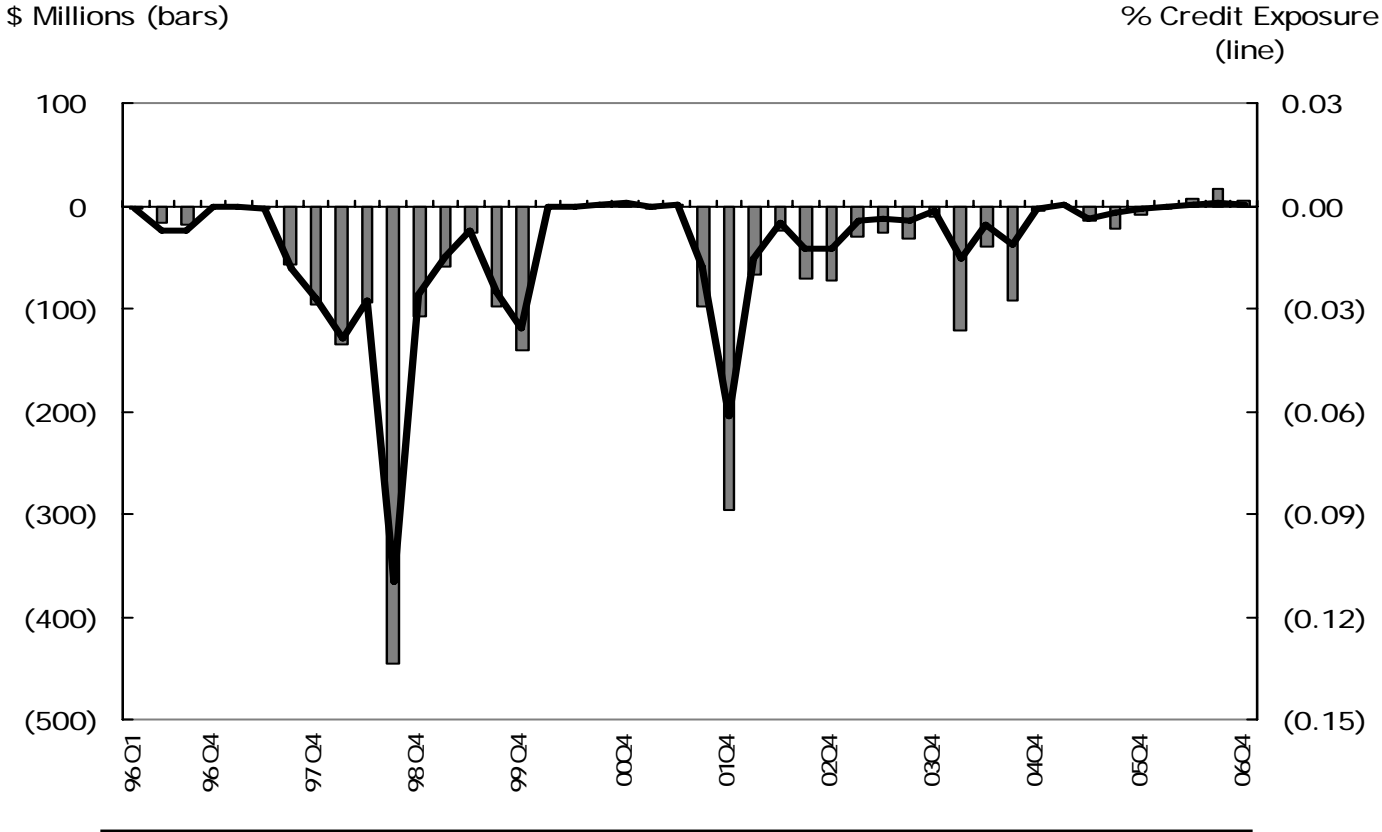
96Q1	96Q2	96Q3	96Q4	97Q1	97Q2	97Q3	97Q4	98Q1	98Q2	98Q3	98Q4	99Q1	99Q2	99Q3	99Q4	00Q1	00Q2	00Q3	00Q4	01Q1	01Q2
47.1	44.3	46.6	50.9	52.5	51.0	50.4	50.0	51.7	55.8	60.4	62.8	62.4	63.7	63.4	61.6	60.6	65.2	65.9	69.8	70.4	71.4
01Q3	01Q4	02Q1	02Q2	02Q3	02Q4	03Q1	03Q2	03Q3	03Q4	04Q1	04Q2	04Q3	04Q4	05Q1	05Q2	05Q3	05Q4	06Q1	06Q2	06Q3	06Q4
75.6	73.7	75.5	75.8	79.6	81.3	81.4	83.1	83.6	81.5	84.2	82.8	84.1	83.4	83.7	86.6	84.3	84.4	84.3	84.9	84.7	83.7

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

Quarterly (Charge-Offs)/Recoveries From Derivatives

All Commercial Banks with Derivatives

1996 - 2006 Quarterly Data



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

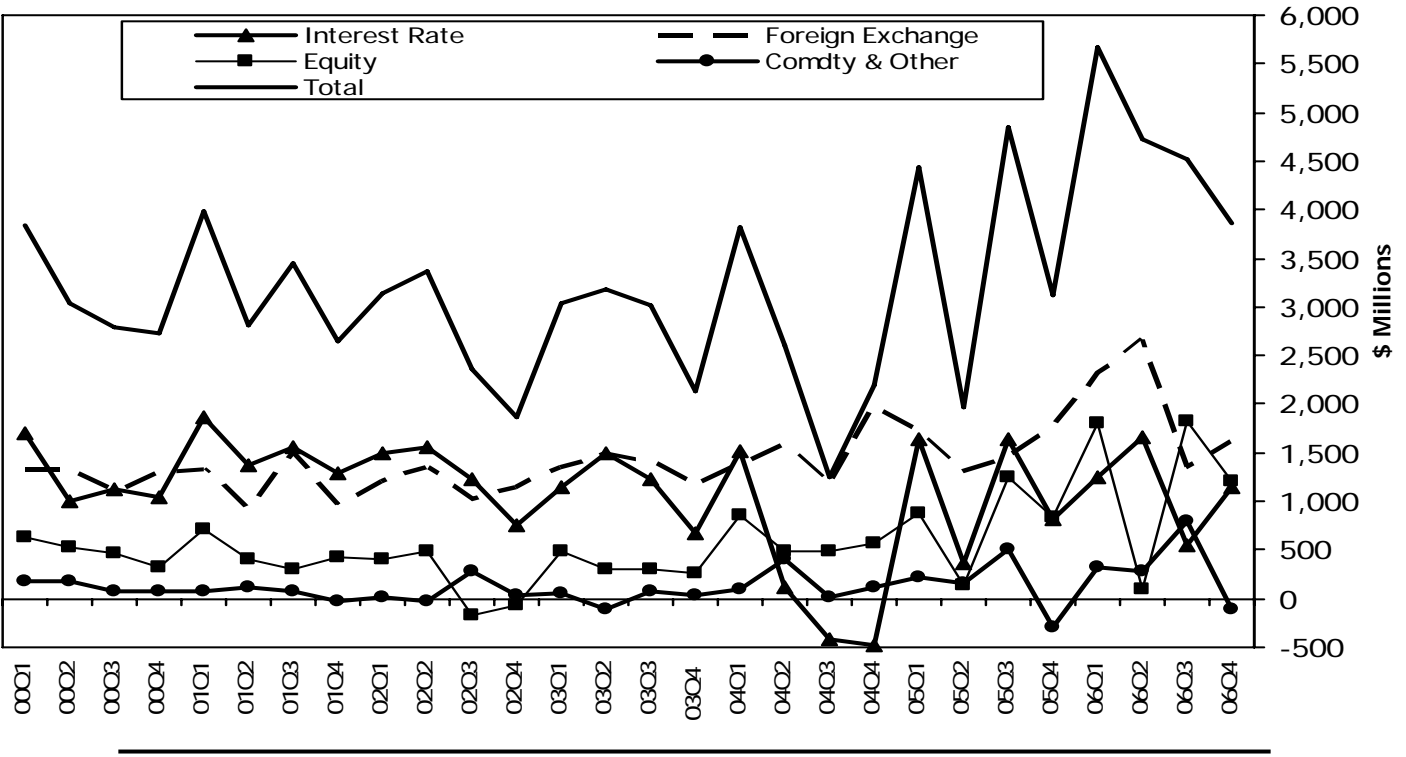
96Q1	96Q2	96Q3	96Q4	97Q1	97Q2	97Q3	97Q4	98Q1	98Q2	98Q3	98Q4	99Q1	99Q2	99Q3	99Q4	00Q1	00Q2	00Q3	00Q4	01Q1	01Q2
(2.0)	(16.9)	(18.0)	(0.0)	(0.1)	(2.2)	(57.0)	(95.9)	(135.5)	(93.7)	(445.4)	(107.2)	(59.0)	(25.8)	(72.1)	(141.0)	(0.1)	(0.8)	1.0	3.1	(2.0)	1.0
01Q3	01Q4	02Q1	02Q2	02Q3	02Q4	03Q1	03Q2	03Q3	03Q4	04Q1	04Q2	04Q3	04Q4	05Q1	05Q2	05Q3	05Q4	06Q1	06Q2	06Q3	06Q4
(98.7)	(295.7)	(67.9)	(25.1)	(70.0)	(73.6)	(29.7)	(25.5)	(32.3)	(9.9)	(120.4)	(39.9)	(91.2)	(5.4)	1.3	(14.2)	(23.0)	(8.3)	(4.0)	7.0	16.0	5.7

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

Data Source: Call Report

Quarterly Trading Revenue Cash & Derivative Positions

All Commercial Banks
2000 - 2006 Quarterly data



Cash & Derivative Revenue (\$ Millions)*

	00Q1	00Q2	00Q3	00Q4	01Q1	01Q2	01Q3	01Q4	02Q1	02Q2	02Q3	02Q4	03Q1	03Q2	03Q3	03Q4	04Q1	04Q2	04Q3	04Q4	05Q1	05Q2	05Q3	05Q4	06Q1	06Q2	06Q3	06Q4
Interest Rate	1,707	993	1,120	1,039	1,871	1,362	1,562	1,291	1,497	1,557	1,228	752	1,147	1,504	1,238	669	1,514	124	(414)	(472)	1,643	362	1,649	813	1,247	1,668	552	1,151
Foreign Exchange	1,338	1,336	1,114	1,292	1,327	924	1,501	967	1,214	1,346	1,031	1,138	1,358	1,488	1,410	1,158	1,371	1,570	1,162	1,982	1,699	1,301	1,454	1,765	2,310	2,675	1,355	1,613
Equity	624	522	471	321	705	408	310	425	407	490	(172)	(64)	485	300	299	257	849	497	485	574	888	131	1,244	845	1,803	103	1,829	1,216
Comdty & Other	170	183	78	84	72	119	81	(35)	24	(26)	278	30	55	(117)	78	40	89	405	24	114	212	166	507	(292)	313	274	789	(111)
Tot Trading Rev*	3,839	3,034	2,783	2,736	3,975	2,812	3,454	2,649	3,141	3,366	2,364	1,856	3,045	3,175	3,025	2,124	3,823	2,596	1,257	2,198	4,441	1,960	4,854	3,130	5,673	4,720	4,525	3,869

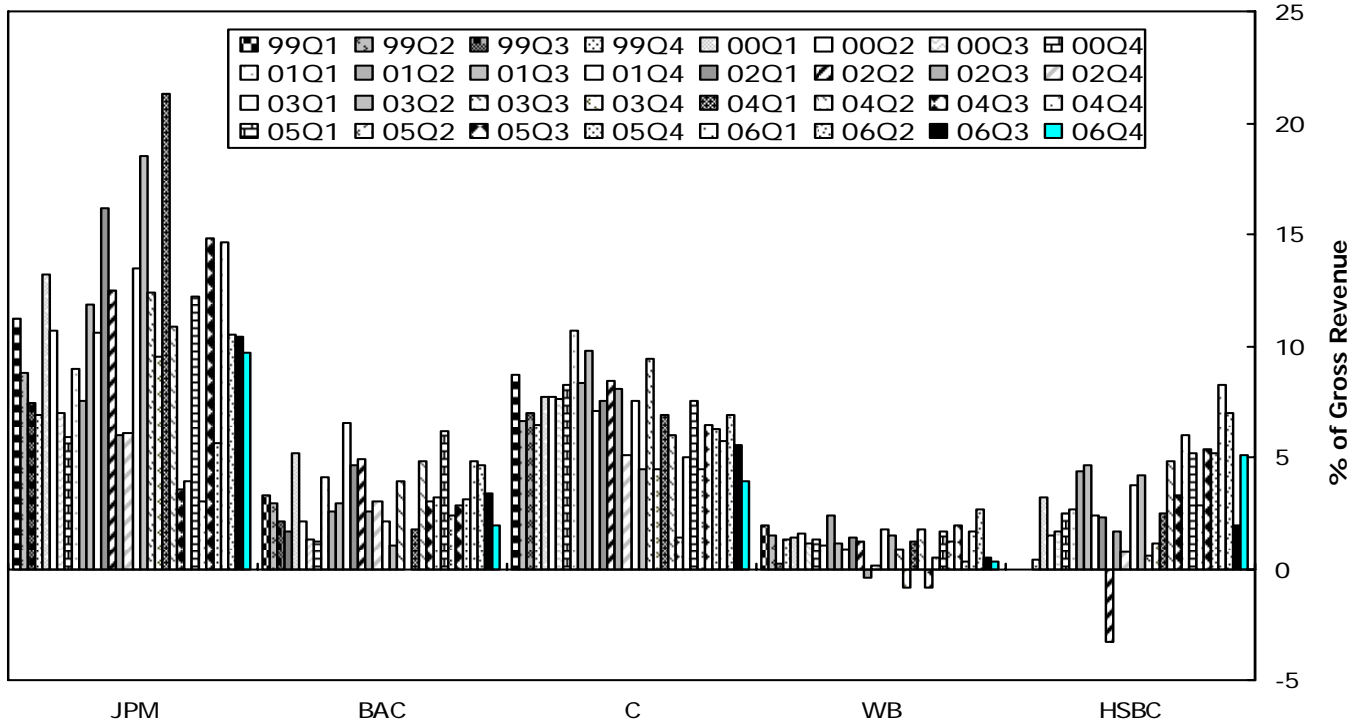
* Note: The trading revenue figures above are for cash and derivative activities. Revenue figures are for each quarter alone, not year-to-date.

Note: Numbers may not add due to rounding.

Data Source: Call Report

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

Top 5 Commercial Banks by Derivatives Holdings, 2000 - 2006



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

	00Q1	00Q2	00Q3	00Q4	01Q1	01Q2	01Q3	01Q4	02Q1	02Q2	02Q3	02Q4	03Q1	03Q2	03Q3	03Q4	04Q1	04Q2	04Q3	04Q4	05Q1	05Q2	05Q3	05Q4	06Q1	06Q2	06Q3	06Q4
JPMorgan Chase (JPM)	13.2	10.7	7.0	5.9	9.0	7.5	11.9	10.6	16.2	12.5	6.0	6.1	13.5	18.5	12.4	9.5	21.3	10.7	3.5	3.9	12.2	3.0	14.8	5.6	14.6	10.4	10.4	9.7
Bank America (BAC)	5.2	2.1	1.3	1.2	4.1	2.6	2.9	6.5	4.6	4.9	2.6	3.0	2.1	1.0	3.9	2.8	1.8	4.3	3.1	3.2	6.2	2.4	2.8	3.1	4.8	4.6	3.4	1.9
Citibank (C)	7.7	7.7	7.6	8.2	10.7	8.3	9.8	7.1	7.5	8.4	8.1	5.1	7.5	4.5	9.4	4.5	6.9	5.3	1.4	5.0	7.5	4.5	6.4	6.3	5.7	6.9	5.5	3.9
Wachovia (WB)	1.4	1.6	1.1	1.3	1.0	2.4	1.1	0.9	1.4	1.2	-0.4	0.1	1.8	1.5	0.9	-0.9	1.6	1.9	-0.8	0.5	1.7	1.2	1.9	0.3	1.7	2.6	0.5	0.3
HSBC Bank USA	3.2	1.5	1.7	2.5	2.7	4.4	4.6	2.4	2.3	-3.3	1.7	0.8	3.7	4.2	0.6	1.2	9.7	0.2	3.3	6.0	5.2	2.8	5.4	5.2	8.2	7.0	1.9	5.1
Total % (Top 5 Banks)								6.7	7.9	7.6	4.8	3.8	6.6	6.5	6.8	4.2	8.1	5.5	2.0	3.7	7.7	3.0	7.1	4.3	5.6	6.6	5.4	4.6
Total % (All Banks)	3.5	2.7	2.4	2.3	3.4	2.6	3.3	2.6	3.1	3.3	2.3	1.8	3.0	3.1	2.9	2.0	3.5	2.4	1.1	1.9	3.6	1.5	3.5	2.2	3.8	3.0	2.7	2.3

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

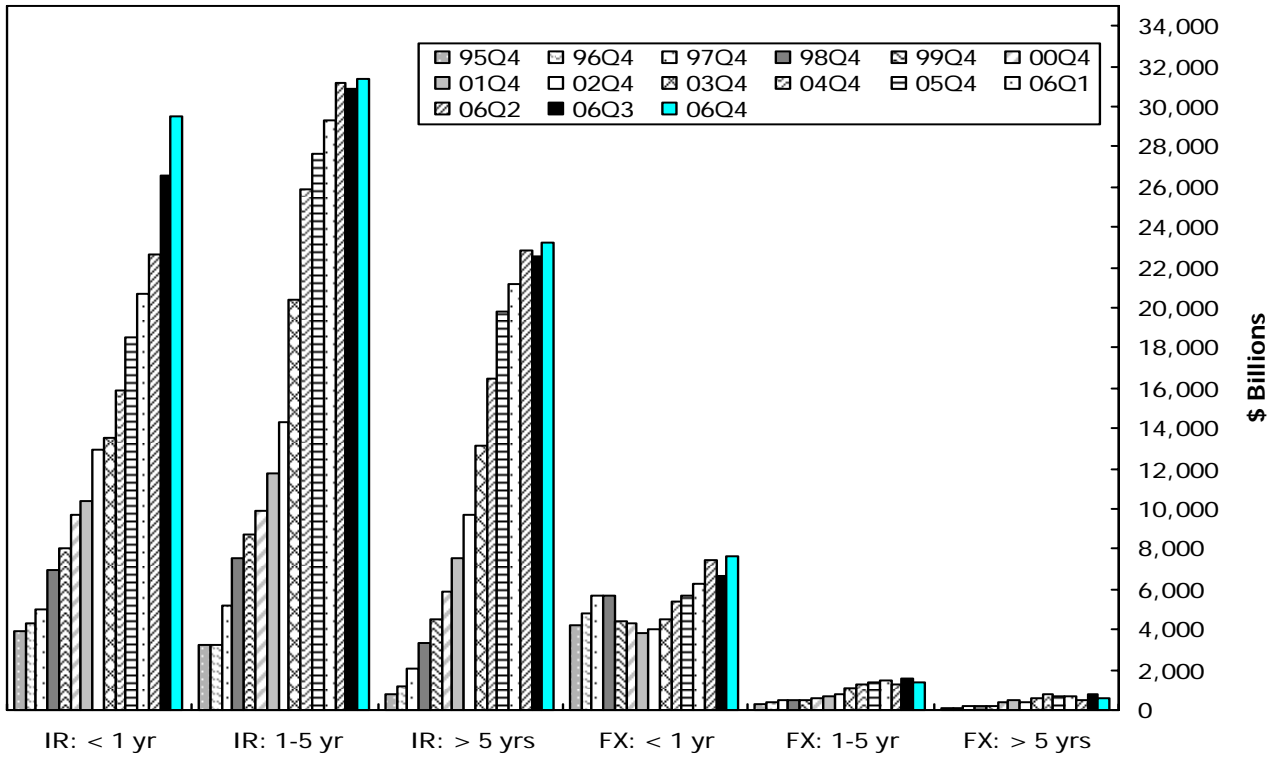
Historical data for total top 5 banks previous to fourth quarter 2001 not calculated due to merger activity.

For merger treatment see Graph 5A.

Notional Amounts for Interest Rate and Foreign Exchange Contracts by Maturity

All Commercial Banks

Year-ends 1995 - 2005, Quarterly - 2006



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

	95Q4	96Q4	97Q4	98Q4	99Q4	00Q4	01Q4	02Q4	03Q4	04Q4	05Q4	06Q1	06Q2	06Q3	06Q4
IR: < 1 yr	3,942	4,339	4,974	6,923	8,072	9,702	10,357	12,972	13,573	15,914	18,482	20,700	22,675	26,611	29,546
IR: 1-5 yr	3,215	3,223	5,230	7,594	8,730	9,919	11,809	14,327	20,400	25,890	27,677	29,315	31,154	30,867	31,378
IR: > 5 yrs	775	1,214	2,029	3,376	4,485	5,843	7,523	9,733	13,114	16,489	19,824	21,143	22,831	22,513	23,270
FX: < 1 yr	4,206	4,826	5,639	5,666	4,395	4,359	3,785	4,040	4,470	5,348	5,681	6,278	7,474	6,687	7,690
FX: 1-5 yr	324	402	516	473	503	592	661	829	1,114	1,286	1,354	1,455	1,241	1,573	1,416
FX: > 5 yrs	87	113	151	193	241	345	492	431	577	760	687	721	519	767	593

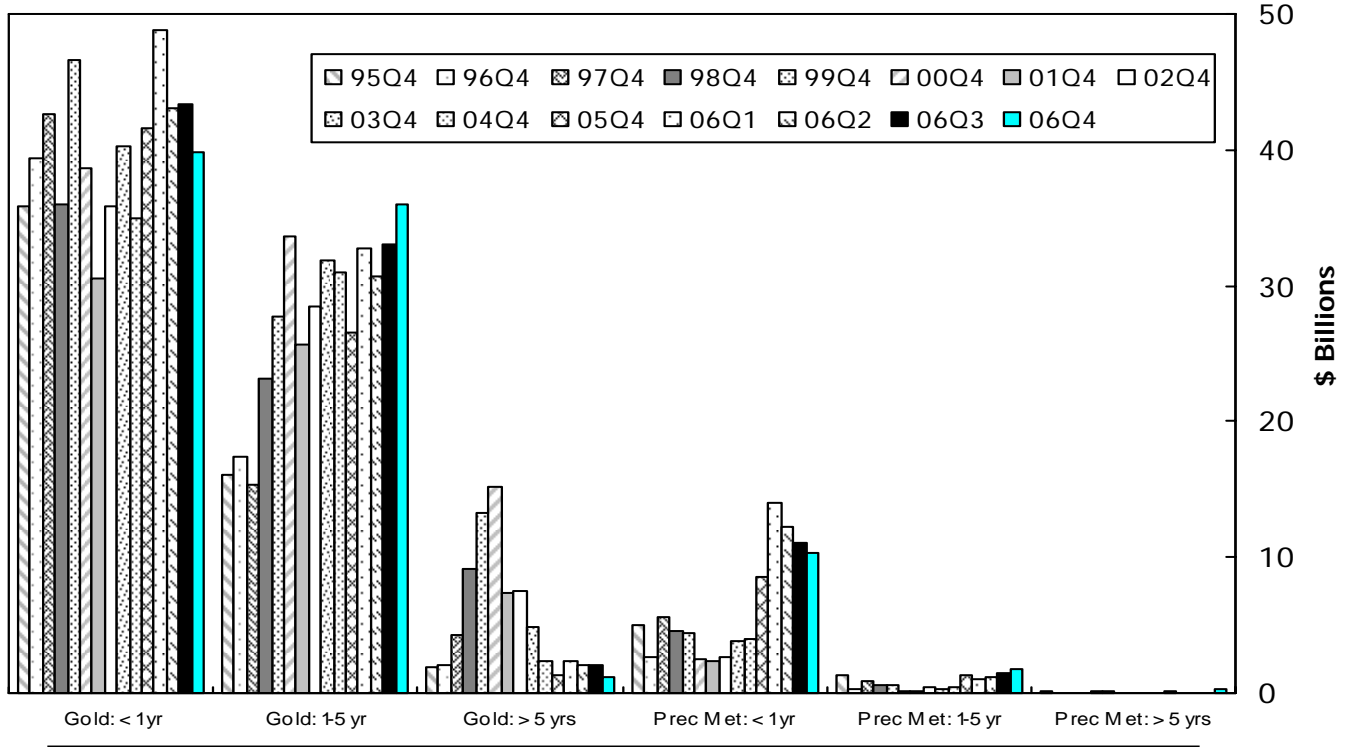
*Note: Figures above exclude foreign exchange contracts with an original maturity of 14 days or less, futures contracts, written options, basis swaps, and any other contracts not subject to risk-based capital requirements.

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

Notional Amounts for Gold and Precious Metals Contracts by Maturity

All Commercial Banks

Year-ends 1995 - 2005, Quarterly - 2006



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

	95Q4	96Q4	97Q4	98Q4	99Q4	00Q4	01Q4	02Q4	03Q4	04Q4	05Q4	06Q1	06Q2	06Q3	06Q4
Gold: < 1 yr	35.9	39.4	42.6	36.0	46.5	38.7	30.5	35.8	40.2	34.9	41.6	48.8	43.0	43.4	39.8
Gold: 1-5 yr	16.1	17.4	15.4	23.2	27.8	33.6	25.6	28.4	31.9	30.9	26.6	32.7	30.7	33.0	36.0
Gold: > 5 yrs	1.9	2.0	4.2	9.2	13.3	15.2	7.4	7.5	4.9	2.3	1.4	2.4	2.1	2.1	1.2
Prec Met: < 1 yr	5.0	2.6	5.7	4.6	4.4	2.5	2.4	2.7	3.9	4.0	8.6	14.0	12.2	11.1	10.4
Prec Met: 1-5 yr	1.3	0.4	0.9	0.6	0.5	0.2	0.2	0.5	0.3	0.5	1.3	1.0	1.2	1.5	1.7
Prec Met: > 5 yrs	0.1	0.0	0.0	0.0	0.2	0.2	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.3

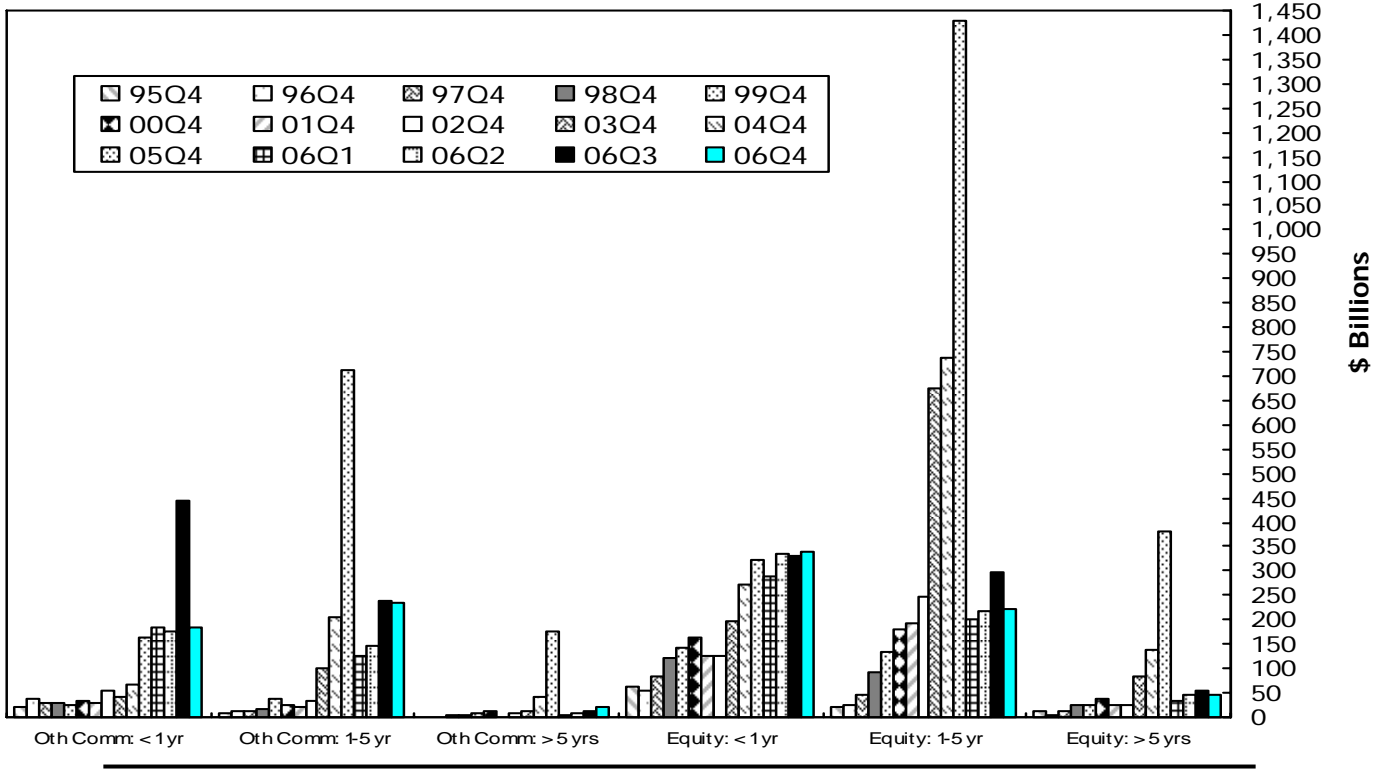
*Note: Figures above exclude foreign exchange contracts with an original maturity of 14 days or less, futures contracts, written options, basis swaps, and any other contracts not subject to risk-based capital requirements.

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

Notional Amounts for Commodity and Equity Contracts by Maturity

All Commercial Banks

Year-ends 1995 - 2005, Quarterly - 2006



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

	95Q4	96Q4	97Q4	98Q4	99Q4	00Q4	01Q4	02Q4	03Q4	04Q4	05Q4	06Q1	06Q2	06Q3	06Q4
Oth Comm: < 1 yr	22.3	39.6	29.3	29.8	23.6	35.6	28.4	55.1	40.5	68.1	164.9	184.0	175.0	443.6	185.0
Oth Comm: 1-5 yr	9.1	11.4	12.5	18.3	36.9	27.2	22.8	35.5	101.9	206.1	714.4	126.0	145.9	238.5	234.5
Oth Comm: > 5 yrs	0.4	0.9	2.1	3.6	8.3	10.7	1.8	9.1	14.4	40.1	175.4	5.1	8.3	12.4	20.0
Equity: < 1 yr	61.8	54.2	84.0	121.8	143.1	162.1	124.2	126.8	196.8	272.7	321.0	288.7	334.7	333.1	341.3
Equity: 1-5 yr	22.8	27.2	47.4	90.3	133.8	179.9	194.8	249.3	674.4	735.7	1,427.6	200.4	219.6	296.3	220.9
Equity: > 5 yrs	11.1	6.1	13.4	26.3	25.4	38.0	23.1	24.9	84.1	139.9	383.1	34.3	44.5	54.0	44.9

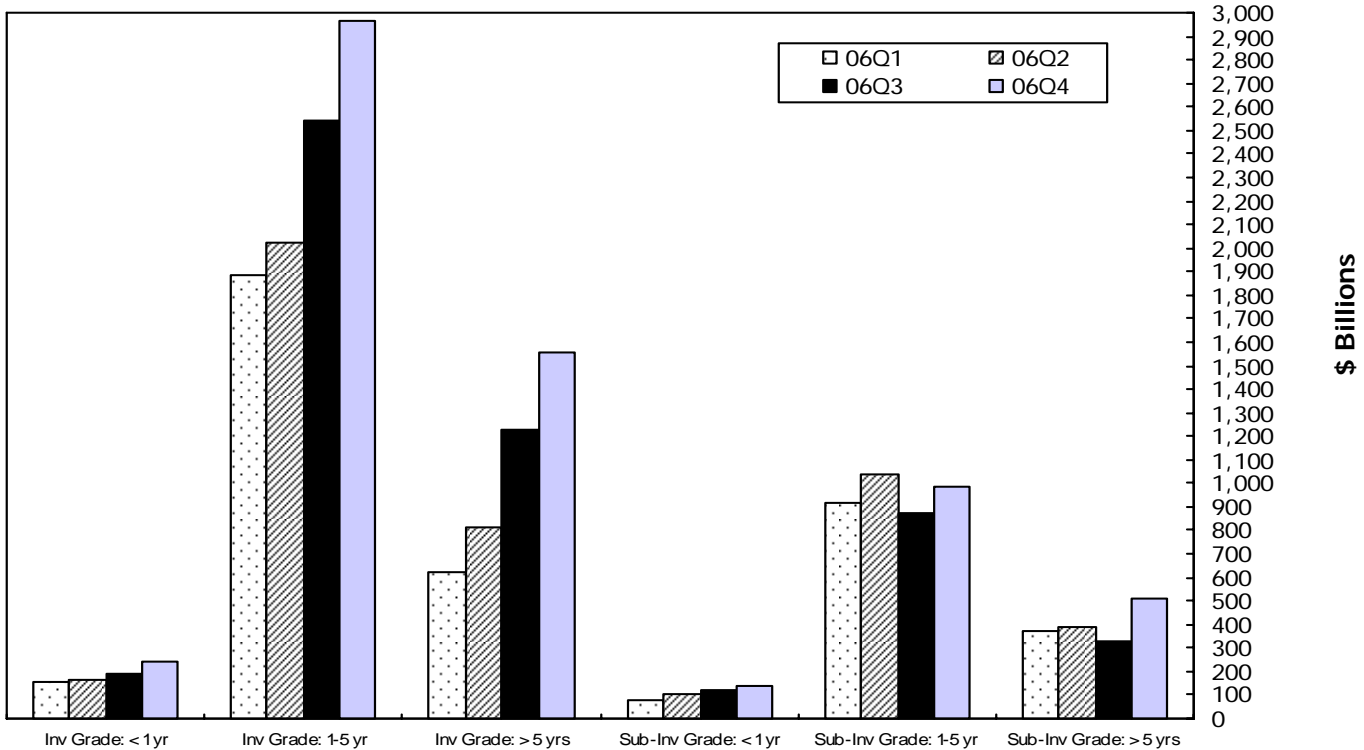
*Note: Figures above exclude foreign exchange contracts with an original maturity of 14 days or less, futures contracts, written options, basis swaps, and any other contracts not subject to risk-based capital requirements.

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

Notional Amounts for Credit Derivatives Contracts by Maturity

All Commercial Banks

First, Second, Third, & Fourth Quarter - 2006



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

	06Q1	06Q2	06Q3	06Q4
Investment Grade: < 1 yr	155.7	163.3	192.9	243.2
Investment Grade: 1-5 yr	1,885.7	2,023.0	2,540.0	2,962.3
Investment Grade: > 5 yrs	625.9	816.9	1,223.9	1,559.5
Sub-Investment Grade: < 1 yr	80.7	107.3	117.3	138.9
Sub-Investment Grade: 1-5 yr	919.1	1,035.5	869.4	984.2
Sub Investment Grade: > 5 yrs	369.0	386.9	330.7	506.3

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

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

Data Source: Call Report

TABLE 1

**NOTIONAL AMOUNT OF DERIVATIVES CONTRACTS OF THE 25
COMMERCIAL BANKS AND TRUST COMPANIES WITH THE MOST DERIVATIVE CONTRACTS
DECEMBER 31, 2006, \$ MILLIONS
NOTE: DATA ARE PRELIMINARY**

RANK	BANK NAME	STATE	TOTAL ASSETS	TOTAL DERIVATIVES	TOTAL FUTURES (EXCH TR)	TOTAL OPTIONS (EXCH TR)	TOTAL FORWARDS (OTC)	TOTAL SWAPS (OTC)	TOTAL OPTIONS (OTC)	TOTAL CREDIT DERIVATIVES (OTC)	SPOT FX
1	JPMORGAN CHASE BANK NA	OH	\$1,179,390	\$65,347,339	\$2,088,067	\$3,617,603	\$3,923,809	\$40,968,063	\$10,095,515	\$4,654,282	\$188,534
2	BANK OF AMERICA NA	NC	1,196,124	26,674,360	688,000	456,214	2,340,696	18,737,965	2,935,359	1,516,126	155,247
3	CITIBANK NATIONAL ASSN	NV	1,019,497	25,403,637	194,293	139,659	3,072,958	15,576,889	4,769,975	1,649,863	224,711
4	WACHOVIA BANK NATIONAL ASSN	NC	518,123	5,491,931	447,311	1,335,166	57,282	2,568,253	742,177	341,742	6,034
5	HSBC BANK USA NATIONAL ASSN	DE	165,673	4,464,969	70,224	114,089	296,612	2,074,084	1,093,538	816,422	32,654
6	BANK OF NEW YORK	NY	85,987	892,825	58,005	31,098	82,695	329,556	389,783	1,688	14,274
7	WELLS FARGO BANK NA	SD	398,671	851,251	79,229	89,543	398,154	189,637	93,178	1,510	8,181
8	STATE STREET BANK&TRUST CO	MA	96,296	503,976	154	-	478,769	4,081	20,817	155	13,294
9	PNC BANK NATIONAL ASSN	PA	90,142	231,496	16,624	62,959	3,503	86,995	57,624	3,791	723
10	LASALLE BANK NATIONAL ASSN	IL	72,967	190,164	110,045	-	8	64,826	15,000	285	-
11	SUNTRUST BANK	GA	182,628	146,717	11,564	2,278	19,162	81,110	31,624	979	436
12	NATIONAL CITY BANK	OH	134,345	142,978	15,177	775	18,187	45,377	61,915	1,548	378
13	MELLON BANK NATIONAL ASSN	PA	26,226	131,492	8,763	25	96,185	22,512	3,687	321	11,193
14	NORTHERN TRUST CO	IL	52,313	99,104	-	-	93,908	4,475	421	300	5,929
15	KEYBANK NATIONAL ASSN	OH	88,081	95,303	7,450	500	9,066	65,614	4,748	7,926	394
16	U S BANK NATIONAL ASSN	OH	217,802	59,433	4,000	5,600	7,035	35,655	6,556	586	164
17	LASALLE BANK MIDWEST NA	MI	49,752	48,077	-	-	5,215	38,208	4,654	-	-
18	MERRILL LYNCH BANK USA	UT	67,235	43,888	1,427	-	4,344	31,083	864	6,171	-
19	COUNTRYWIDE BANK NA	VA	92,837	41,598	-	-	33,786	2,970	4,842	-	-
20	REGIONS BANK	AL	138,668	39,972	2,076	2,000	1,279	32,286	2,311	20	1
21	FIFTH THIRD BANK	OH	52,672	35,570	20	-	9,381	20,262	5,728	180	240
22	FIRST TENNESSEE BANK NA	TN	37,608	30,948	5,984	-	7,469	8,050	9,445	-	1
23	BRANCH BANKING&TRUST CO	NC	117,134	26,636	2,312	-	4,383	16,173	3,667	100	43
24	DEUTSCHE BANK TR CO AMERICAS	NY	40,317	25,981	-	-	365	16,409	3,293	5,914	-
25	UNION BANK OF CALIFORNIA NA	CA	51,969	24,003	-	-	1,449	15,338	7,217	-	434
TOP 25 COMMERCIAL BANKS & TCs WITH DERIVATIVES			\$6,172,456	\$131,043,649	\$3,810,725	\$5,857,509	\$10,965,700	\$81,035,869	\$20,363,938	\$9,009,909	\$662,864
OTHER 897 COMMERCIAL BANKS & TCs WITH DERIVATIVES			2,477,238	455,435	38,057	1,915	62,383	292,211	51,482	9,388	981
TOTAL AMOUNT FOR ALL 922 BKS & TCs WITH DERIVATIVES			8,649,693	131,499,084	3,848,781	5,859,424	11,028,083	81,328,080	20,415,419	9,019,297	663,845

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

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

Note: Numbers may not add due to rounding.

Data source: Call Report, schedule RC-L

TABLE 2

**NOTIONAL AMOUNT OF DERIVATIVE CONTRACTS OF THE 25
HOLDING COMPANIES WITH THE MOST DERIVATIVES CONTRACTS
DECEMBER 31, 2006, \$ MILLIONS
NOTE: DATA ARE PRELIMINARY**

RANK	HOLDING COMPANY	STATE	TOTAL ASSETS	TOTAL DERIVATIVES	FUTURES (EXCH TR)	OPTIONS (EXCH TR)	FORWARDS (OTC)	SWAPS (OTC)	OPTIONS (OTC)	CREDIT DERIVATIVES (OTC)	SPOT FX
1	JPMORGAN CHASE & CO.	NY	\$1,351,520	\$65,897,954	\$2,199,067	\$3,967,824	\$4,107,003	\$40,930,068	\$10,075,427	\$4,618,565	\$188,534
2	CITIGROUP INC.	NY	1,884,318	29,360,794	532,930	2,601,953	3,531,429	15,672,990	5,076,512	1,944,980	195,220
3	BANK OF AMERICA CORPORATION	NC	1,463,685	27,023,827	730,637	523,319	2,665,497	18,673,976	2,932,529	1,497,869	155,171
4	WACHOVIA CORPORATION	NC	707,121	5,474,818	447,831	1,346,232	57,283	2,547,687	742,377	333,408	6,034
5	HSBC NORTH AMERICA HOLDINGS INC.	IL	478,159	4,421,186	83,031	114,499	313,686	2,001,740	1,098,107	810,122	33,243
6	BANK OF NEW YORK COMPANY, INC., THE	NY	103,455	886,738	58,004	31,098	80,243	325,921	389,784	1,688	13,155
7	WELLS FARGO & COMPANY	CA	481,996	841,718	80,157	90,079	398,258	185,854	85,857	1,513	8,177
8	TAUNUS CORPORATION	NY	430,398	740,370	77,540	202,516	316,592	106,814	23,601	13,307	2,172
9	COUNTRYWIDE FINANCIAL CORPORATION	CA	199,946	556,055	106,578	53,917	231,719	99,996	59,588	4,257	0
10	STATE STREET CORPORATION	MA	107,385	503,676	154	0	478,769	3,781	20,817	155	13,294
11	ABN AMRO NORTH AMERICA HOLDING COMPANY	IL	156,294	250,266	110,045	0	5,223	109,641	19,694	5,663	0
12	PNC FINANCIAL SERVICES GROUP, INC., THE	PA	101,854	228,268	17,001	63,796	3,503	82,950	57,392	3,626	723
13	SUNTRUST BANKS, INC.	GA	182,202	145,777	11,564	2,278	19,162	80,340	31,454	979	436
14	NATIONAL CITY CORPORATION	OH	140,203	142,978	15,177	775	18,187	45,377	61,915	1,548	378
15	METLIFE, INC.	NY	527,715	141,595	9,322	0	6,740	50,763	68,414	6,357	0
16	MELLON FINANCIAL CORPORATION	PA	41,585	130,282	8,771	25	96,143	21,336	3,687	321	11,193
17	NORTHERN TRUST CORPORATION	IL	60,712	99,104	25	0	93,908	4,450	421	300	5,929
18	KEYCORP	OH	92,061	98,718	7,659	500	9,066	68,258	5,308	7,926	394
19	BARCLAYS GROUP US INC.	DE	261,217	83,010	37,192	0	239	14,767	27,953	2,859	0
20	U.S. BANCORP	MN	219,232	62,665	4,000	5,600	7,035	38,885	6,558	587	164
21	CITIZENS FINANCIAL GROUP, INC.	RI	160,901	51,160	0	0	2,827	46,864	1,464	4	77
22	CAPITAL ONE FINANCIAL CORPORATION	VA	150,147	49,812	2,155	0	4,086	41,464	2,107	0	0
23	REGIONS FINANCIAL CORPORATION	AL	143,370	40,270	2,076	2,000	1,279	31,644	3,193	78	1
24	FIFTH THIRD BANCORP	OH	100,669	34,677	20	0	9,381	19,072	5,883	321	240
25	FIRST HORIZON NATIONAL CORPORATION	TN	37,920	31,348	5,984	0	7,469	8,450	9,445	0	1
TOTALS FOR THE TOP 25 HOLDING COMPANIES WITH DERIVATIVES			\$9,584,067	\$137,297,066	\$4,546,920	\$9,006,412	\$12,464,726	\$81,213,087	\$20,809,490	\$9,256,432	\$634,535

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: In previous quarters, total derivatives included spot foreign exchange. Beginning in the first quarter, 1995, spot foreign exchange is reported separately.

Note: Numbers may not add due to rounding.

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

TABLE 3

**DISTRIBUTION OF DERIVATIVES CONTRACTS OF THE 25
COMMERCIAL BANKS AND TRUST COMPANIES WITH THE MOST DERIVATIVE CONTRACTS
DECEMBER 31, 2006, \$ MILLIONS
NOTE: DATA ARE PRELIMINARY**

RANK	BANK NAME	STATE	TOTAL ASSETS	TOTAL DERIVATIVES	PERCENT EXCH TRADED CONTRACTS (%)	PERCENT OTC CONTRACTS (%)	PERCENT INT RATE CONTRACTS (%)	PERCENT FOREIGN EXCH CONTRACTS (%)	PERCENT OTHER CONTRACTS (%)	PERCENT CREDIT DERIVATIVES (%)
1	JPMORGAN CHASE BANK NA	OH	\$1,179,390	\$65,347,339	8.7	91.3	82.5	6.6	3.8	7.1
2	BANK OF AMERICA NA	NC	1,196,124	26,674,360	4.3	95.7	84.4	9.1	0.9	5.7
3	CITIBANK NATIONAL ASSN	NV	1,019,497	25,403,637	1.3	98.7	78.5	14.1	0.8	6.5
4	WACHOVIA BANK NATIONAL ASSN	NC	518,123	5,491,931	32.5	67.5	89.6	2.1	2.1	6.2
5	HSBC BANK USA NATIONAL ASSN	DE	165,673	4,464,969	4.1	95.9	68.4	11.7	1.6	18.3
6	BANK OF NEW YORK	NY	85,987	892,825	10.0	90.0	86.4	11.5	1.9	0.2
7	WELLS FARGO BANK NA	SD	398,671	851,251	19.8	80.2	92.8	5.6	1.4	0.2
8	STATE STREET BANK&TRUST CO	MA	96,296	503,976	0.0	100.0	1.7	98.2	0.0	0.0
9	PNC BANK NATIONAL ASSN	PA	90,142	231,496	34.4	65.6	94.5	3.0	0.8	1.6
10	LASALLE BANK NATIONAL ASSN	IL	72,967	190,164	57.9	42.1	99.3	0.0	0.5	0.1
11	SUNTRUST BANK	GA	182,628	146,717	9.4	90.6	87.1	4.3	7.9	0.7
12	NATIONAL CITY BANK	OH	134,345	142,978	11.2	88.8	97.3	1.6	0.0	1.1
13	MELLON BANK NATIONAL ASSN	PA	26,226	131,492	6.7	93.3	25.3	73.4	1.0	0.2
14	NORTHERN TRUST CO	IL	52,313	99,104	0.0	100.0	3.3	96.3	0.1	0.3
15	KEYBANK NATIONAL ASSN	OH	88,081	95,303	8.3	91.7	78.2	13.3	0.2	8.3
16	U S BANK NATIONAL ASSN	OH	217,802	59,433	16.2	83.8	89.7	9.2	0.1	1.0
17	LASALLE BANK MIDWEST NA	MI	49,752	48,077	0.0	100.0	99.6	0.0	0.4	0.0
18	MERRILL LYNCH BANK USA	UT	67,235	43,888	3.3	96.7	72.3	9.8	3.8	14.1
19	COUNTRYWIDE BANK NA	VA	92,837	41,598	0.0	100.0	100.0	0.0	0.0	0.0
20	REGIONS BANK	AL	138,668	39,972	10.2	89.8	99.6	0.3	0.0	0.1
21	FIFTH THIRD BANK	OH	52,672	35,570	0.1	99.9	71.9	27.2	0.4	0.5
22	FIRST TENNESSEE BANK NA	TN	37,608	30,948	19.3	80.7	100.0	0.0	0.0	0.0
23	BRANCH BANKING&TRUST CO	NC	117,134	26,636	8.7	91.3	98.8	0.8	0.0	0.4
24	DEUTSCHE BANK TR CO AMERICAS	NY	40,317	25,981	0.0	100.0	37.0	6.5	33.8	22.8
25	UNION BANK OF CALIFORNIA NA	CA	51,969	24,003	0.0	100.0	78.3	8.0	13.8	0.0
TOP 25 COMMERCIAL BANKS & TCs WITH DERIVATIVES			\$6,172,456	\$131,043,649	\$9,668,234	\$121,375,415	\$107,024,807	\$11,857,318	\$3,151,615	\$9,009,909
OTHER 897 COMMERCIAL BANKS & TCs WITH DERIVATIVES			2,477,238	455,435	39,971	415,464	390,492	43,004	12,552	9,388
TOTAL AMOUNT FOR ALL 922 BKS & TCs WITH DERIVATIVES			8,649,693	131,499,084	9,708,205	121,790,879	107,415,298	11,900,322	3,164,167	9,019,297
TOP 25 COMMERCIAL BANKS & TC: % OF ALL 922 BKS & TCs WITH DERIVATIVES				(%)	(%)	(%)	(%)	(%)	(%)	(%)
OTHER 897 COMMERCIAL BANKS & TCs: % OF ALL 922 BKS & TCs WITH DERIVATIVES				99.7	7.4	92.3	81.4	9.0	2.4	6.9
TOTAL AMOUNTS FOR ALL 922 BKS & TCs: % OF ALL 922 BKS & TCs WITH DERIVATIVES				0.3	0.0	0.3	0.3	0.0	0.0	0.0
TOTAL AMOUNTS FOR ALL 922 BKS & TCs: % OF ALL 922 BKS & TCs WITH DERIVATIVES				100.0	7.4	92.6	81.7	9.0	2.4	6.9
<p>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.</p> <p>Note: "Foreign Exchange" does not include spot fx.</p> <p>Note: "Other" is defined as the sum of commodity and equity contracts.</p> <p>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.</p> <p>Note: Numbers may not add due to rounding.</p> <p>Data source: Call Report, schedule RC-L</p>										

TABLE 4

**CREDIT EQUIVALENT EXPOSURE OF THE 25
COMMERCIAL BANKS AND TRUST COMPANIES WITH THE MOST DERIVATIVES CONTRACTS
DECEMBER 31, 2006, \$ MILLIONS
NOTE: DATA ARE PRELIMINARY**

RANK	BANK NAME	STATE	TOTAL ASSETS	TOTAL DERIVATIVES	BILATERALLY NETTED CURRENT EXPOSURE	FUTURE EXPOSURE (NEW RBC ADD ON)	TOTAL CREDIT EXPOSURE FROM ALL CONTRACTS	TOTAL CREDIT EXPOSURE TO CAPITAL RATIO
1	JPMORGAN CHASE BANK NA	OH	\$1,179,390	\$65,347,339	\$70,652	\$642,520	\$713,172	742.1
2	BANK OF AMERICA NA	NC	1,196,124	26,674,360	26,193	274,665	300,858	316.3
3	CITIBANK NATIONAL ASSN	NV	1,019,497	25,403,637	39,640	328,158	367,798	412.6
4	WACHOVIA BANK NATIONAL ASSN	NC	518,123	5,491,931	11,103	61,640	72,743	151.2
5	HSBC BANK USA NATIONAL ASSN	DE	165,673	4,464,969	15,030	72,447	87,476	583.2
6	BANK OF NEW YORK	NY	85,987	892,825	2,632	4,249	6,881	93.6
7	WELLS FARGO BANK NA	SD	398,671	851,251	4,389	4,101	8,490	20.9
8	STATE STREET BANK&TRUST CO	MA	96,296	503,976	2,921	4,420	7,340	114.0
9	PNC BANK NATIONAL ASSN	PA	90,142	231,496	1,232	1,304	2,537	29.7
10	LASALLE BANK NATIONAL ASSN	IL	72,967	190,164	112	710	822	10.6
11	SUNTRUST BANK	GA	182,628	146,717	1,579	1,165	2,744	15.7
12	NATIONAL CITY BANK	OH	134,345	142,978	623	597	1,220	9.5
13	MELLON BANK NATIONAL ASSN	PA	26,226	131,492	669	1,004	1,673	59.8
14	NORTHERN TRUST CO	IL	52,313	99,104	1,037	1,327	2,364	65.6
15	KEYBANK NATIONAL ASSN	OH	88,081	95,303	950	1,384	2,334	21.2
16	U S BANK NATIONAL ASSN	OH	217,802	59,433	311	399	710	3.5
17	LASALLE BANK MIDWEST NA	MI	49,752	48,077	29	393	422	9.3
18	MERRILL LYNCH BANK USA	UT	67,235	43,888	437	865	1,302	20.3
19	COUNTRYWIDE BANK NA	VA	92,837	41,598	0	32	32	0.4
20	REGIONS BANK	AL	138,668	39,972	254	285	540	4.0
21	FIFTH THIRD BANK	OH	52,672	35,570	349	361	710	10.9
22	FIRST TENNESSEE BANK NA	TN	37,608	30,948	151	89	241	6.7
23	BRANCH BANKING&TRUST CO	NC	117,134	26,636	223	178	401	4.1
24	DEUTSCHE BANK TR CO AMERICAS	NY	40,317	25,981	194	1,541	1,735	20.6
25	UNION BANK OF CALIFORNIA NA	CA	51,969	24,003	284	406	690	13.1
								Average%
TOP 25 COMMERCIAL BANKS & TCs WITH DERIVATIVES			\$6,172,456	\$131,043,649	\$180,993	\$1,404,241	\$1,585,235	109.6
OTHER 897 COMMERCIAL BANKS & TCs WITH DERIVATIVES			2,477,238	455,435	3,530	4,774	8,304	1.3
TOTAL AMOUNT FOR ALL 922 BKS & TCs WITH DERIVATIVES			8,649,693	131,499,084	184,523	1,409,015	1,593,538	4.2

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

EXPOSURES FROM OTHER ASSETS	EXPOSURE TO RISK BASED CAPITAL:
ALL COMMERCIAL BANKS	ALL BANKS
1-4 FAMILY MORTGAGES	198%
C&I LOANS	119%
SECURITIES NOT IN TRADING ACCOUNT	174%

Note: The numbers reported above for future credit exposures reflect gross add-ons.

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

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

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

Note: Numbers may not add due to rounding.

Source: Call Report Schedule RC-R

TABLE 5

**NOTIONAL AMOUNTS OF DERIVATIVES CONTRACTS HELD FOR TRADING OF THE FIVE
COMMERCIAL BANKS AND TRUST COMPANIES WITH THE MOST DERIVATIVES CONTRACTS**

DECEMBER 31, 2006, \$ MILLIONS

NOTE: DATA ARE PRELIMINARY

RANK	BANK NAME	STATE	TOTAL ASSETS	TOTAL DERIVATIVES	TOTAL HELD FOR TRADING & MTM	% HELD FOR TRADING & MTM	TOTAL NOT TRADED MTM	% NOT TRADED MTM
1	JPMORGAN CHASE BANK NA	OH	\$1,179,390	\$60,693,057	\$60,602,054	99.9	\$91,003	0.1
2	BANK OF AMERICA NA	NC	1,196,124	25,158,234	24,679,297	98.1	478,937	1.9
3	CITIBANK NATIONAL ASSN	NV	1,019,497	23,753,774	23,139,379	97.4	614,395	2.6
4	WACHOVIA BANK NATIONAL ASSN	NC	518,123	5,150,189	4,900,117	95.1	250,072	4.9
5	HSBC BANK USA NATIONAL ASSN	DE	165,673	3,648,547	3,621,990	99.3	26,556	0.7
TOP 5 COMMERCIAL BANKS & TCs WITH DERIVATIVES			\$4,078,807	\$118,403,800	\$116,942,837	98.8	\$1,460,963	1.2
OTHER 917 COMMERCIAL BANKS & TCs WITH DERIVATIVES			4,570,887	4,075,987	2,690,619	66.0	1,385,368	34.0
TOP 25 COMMERCIAL BANKS & TCs WITH DERIVATIVES			6,172,456	122,033,740	119,464,988	97.9	2,568,753	2.1
OTHER 897 COMMERCIAL BANKS & TCs WITH DERIVATIVES			2,477,238	446,047	168,468	37.8	277,579	62.2
TOTAL AMOUNT FOR ALL 922 BKS & TCs WITH DERIVATIVES			8,649,693	122,479,787	119,633,456	97.7	2,846,331	2.3

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: In previous quarters, total derivatives included spot foreign exchange. Beginning in the first quarter, 1995, spot foreign exchange is reported separately.

Note: Numbers may not add due to rounding.

Data source: Call Report, schedule RC-L

TABLE 6

**GROSS FAIR VALUES OF DERIVATIVE CONTRACTS OF THE FIVE
COMMERCIAL BANKS AND TRUST COMPANIES WITH THE MOST DERIVATIVE CONTRACTS
DECEMBER 31, 2006, \$ MILLIONS
NOTE: DATA ARE PRELIMINARY**

RANK	BANK NAME	STATE	TOTAL ASSETS	TOTAL DERIVATIVES	TRADED		NOT TRADED	
					(MTM) GROSS POSITIVE FAIR VALUE*	(MTM) GROSS NEGATIVE FAIR VALUE**	(MTM) GROSS POSITIVE FAIR VALUE*	(MTM) GROSS NEGATIVE FAIR VALUE**
1	JPMORGAN CHASE BANK NA	OH	\$1,179,390	\$60,693,057	\$566,940	\$566,769	\$367	\$502
2	BANK OF AMERICA NA	NC	1,196,124	25,158,234	226,109	220,358	1,704	1,212
3	CITIBANK NATIONAL ASSN	NV	1,019,497	23,753,774	236,610	234,092	2,051	2,879
4	WACHOVIA BANK NATIONAL ASSN	NC	518,123	5,150,189	32,213	29,543	1,296	1,245
5	HSBC BANK USA NATIONAL ASSN	DE	165,673	3,648,547	36,518	33,938	137	250
TOP 5 COMMERCIAL BANKS & TCs WITH DERIVATIVES			\$4,078,807	\$118,403,800	\$1,098,390	\$1,084,700	\$5,556	\$6,088
OTHER 917 COMMERCIAL BANKS & TCs WITH DERIVATIVES			4,570,887	4,075,987	22,399	22,506	6,025	5,682
TOTAL AMOUNTS FOR ALL 922 BKS & TCs WITH DERIVATIVES			8,649,693	122,479,787	1,120,790	1,107,206	11,580	11,771

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

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

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

Note: Numbers may not sum due to rounding.

Data source: Call Report, schedule RC-L

TABLE 7

**TRADING REVENUE FROM CASH INSTRUMENTS AND DERIVATIVES OF THE FIVE
COMMERCIAL BANKS AND TRUST COMPANIES WITH THE MOST DERIVATIVE CONTRACTS
DECEMBER 31, 2006, \$ MILLIONS
NOTE: REVENUE FIGURES ARE FOR THE QUARTER (NOT YEAR-TO-DATE)
DATA ARE PRELIMINARY**

RANK	BANK NAME	STATE	TOTAL ASSETS	TOTAL DERIVATIVES	TOTAL TRADING REV FROM CASH & OFF BAL SHEET POSITIONS	TRADING REV FROM INT RATE POSITIONS	TRADING REV FROM FOREIGN EXCH POSITIONS	TRADING REV FROM EQUITY POSITIONS	TRADING REV FROM COMMOD & OTH POSITIONS
1	JPMORGAN CHASE BANK NA	OH	\$1,179,390	\$65,347,339	\$2,043	\$1,295	\$182	\$784	(\$218)
2	BANK OF AMERICA NA	NC	1,196,124	26,674,360	377	1	133	209	34
3	CITIBANK NATIONAL ASSN	NV	1,019,497	25,403,637	489	(214)	764	(74)	13
4	WACHOVIA BANK NATIONAL ASSN	NC	518,123	5,491,931	28	(9)	26	-	11
5	HSBC BANK USA NATIONAL ASSN	DE	165,673	4,464,969	133	62	47	(4)	28
TOP 5 COMMERCIAL BANKS & TCs WITH DERIVATIVES			\$4,078,807	\$127,382,235	\$3,070	\$1,135	\$1,153	\$915	(\$132)
OTHER 917 COMMERCIAL BANKS & TCs WITH DERIVATIVES			4,570,887	4,116,849	799	16	461	301	21
TOTAL AMOUNT FOR ALL 922 BKS & TCs WITH DERIVATIVES			8,649,693	131,499,084	3,869	1,151	1,613	1,216	(111)
<p>Note: Currently, total trading revenue includes, but does not isolate out, trading revenue from credit derivatives. In Q1 2007, it will be reported separately. Credit derivatives have been included in the sum of total derivatives here.</p> <p>Note: Trading revenue is defined here as "trading revenue from cash instruments and off balance sheet derivative instruments."</p> <p>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.</p> <p>Note: Numbers may not sum due to rounding.</p> <p>Data source: Call Report, schedule RC-1</p>									

TABLE 8

**NOTIONAL AMOUNT OF DERIVATIVES CONTRACTS BY CONTRACT TYPE & MATURITY FOR THE FIVE
COMMERCIAL BANKS AND TRUST COMPANIES WITH THE MOST DERIVATIVE CONTRACTS
DECEMBER 31, 2006, \$ MILLIONS
NOTE: DATA ARE PRELIMINARY**

RANK	BANK NAME	STATE	TOTAL ASSETS	TOTAL DERIVATIVES	INT RATE MATURITY < 1 YR	INT RATE MATURITY 1 - 5 YRS	INT RATE MATURITY > 5 YRS	INT RATE ALL MATURITIES	FOREIGN EXCH MATURITY < 1 YR	FOREIGN EXCH MATURITY 1 - 5 YRS	FOREIGN EXCH MATURITY > 5 YRS	FOREIGN EXCH ALL MATURITIES
1	JPMORGAN CHASE BANK NA	OH	\$1,179,390	\$65,347,339	\$15,929,758	\$16,179,752	\$12,523,072	\$44,632,582	\$2,877,324	\$457,186	\$145,955	\$3,480,465
2	BANK OF AMERICA NA	NC	1,196,124	26,674,360	5,037,351	5,456,740	4,152,668	14,646,759	1,403,019	322,114	144,218	1,869,351
3	CITIBANK NATIONAL ASSN	NV	1,019,497	25,403,637	6,694,967	6,445,448	4,339,984	17,480,399	2,344,849	466,442	216,995	3,028,286
4	WACHOVIA BANK NATIONAL ASSN	NC	518,123	5,491,931	501,770	1,338,053	977,951	2,817,774	66,783	23,992	13,319	104,094
5	HSBC BANK USA NATIONAL ASSN	DE	165,673	4,464,969	485,562	1,163,277	768,090	2,416,930	278,516	99,619	59,114	437,250
TOP 5 COMMERCIAL BANKS & TCs WITH DERIVATIVES			\$4,078,807	\$127,382,235	\$28,649,408	\$30,583,270	\$22,761,766	\$81,994,444	\$6,970,491	\$1,369,353	\$579,601	\$8,919,445
OTHER 917 COMMERCIAL BANKS & TCs WITH DERIVATIVES			4,570,887	4,116,849	896,108	795,146	507,809	2,199,062	719,710	46,493	13,296	779,499
TOTAL AMOUNT FOR ALL 922 BKS & TCs WITH DERIVATIVES			8,649,693	131,499,084	29,545,517	31,378,416	23,269,574	84,193,507	7,690,202	1,415,846	592,897	9,698,944

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

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

Note: Numbers may not add due to rounding.

Data source: Call Report, schedule RC-R

TABLE 9

**NOTIONAL AMOUNT OF DERIVATIVES CONTRACTS BY CONTRACT TYPE & MATURITY FOR THE FIVE
COMMERCIAL BANKS AND TRUST COMPANIES WITH THE MOST DERIVATIVE CONTRACTS
DECEMBER 31, 2006, \$ MILLIONS
NOTE: DATA ARE PRELIMINARY**

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	\$1,179,390	\$65,347,339	\$28,589	\$22,314	\$598	\$51,501	\$4,056	\$704	\$15	\$4,775
2	BANK OF AMERICA NA	NC	1,196,124	26,674,360	1,298	182	-	1,480	226	29	-	255
3	CITIBANK NATIONAL ASSN	NV	1,019,497	25,403,637	315	8,380	644	9,339	20	163	317	500
4	WACHOVIA BANK NATIONAL ASSN	NC	518,123	5,491,931	-	-	-	-	-	-	-	-
5	HSBC BANK USA NATIONAL ASSN	DE	165,673	4,464,969	9,428	5,150	-	14,578	6,053	852	-	6,905
TOP 5 COMMERCIAL BANKS & TCs WITH DERIVATIVES			\$4,078,807	\$127,382,235	\$39,630	\$36,027	\$1,242	\$76,898	\$10,355	\$1,748	\$332	\$12,435
OTHER 917 COMMERCIAL BANKS & TCs WITH DERIVATIVES			4,570,887	4,116,849	165	0	0	165	0	0	0	0
TOTAL AMOUNT FOR ALL 922 BKS & TCs WITH DERIVATIVES			8,649,693	131,499,084	39,795	36,027	1,242	77,064	10,355	1,748	332	12,435

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

Note: Numbers may not add due to rounding.

Data source: Call Report, schedule RC-R

TABLE 10

**NOTIONAL AMOUNT OF DERIVATIVES CONTRACTS BY CONTRACT TYPE & MATURITY FOR THE FIVE
COMMERCIAL BANKS AND TRUST COMPANIES WITH THE MOST DERIVATIVE CONTRACTS
DECEMBER 31, 2006, \$ MILLIONS
NOTE: DATA ARE PRELIMINARY**

RANK	BANK NAME	STATE	TOTAL ASSETS	TOTAL DERIVATIVES	OTHER COMM MATURITY < 1 YR	OTHER COMM MATURITY 1 - 5 YRS	OTHER COMM MATURITY > 5 YRS	OTHER COMM ALL MATURITIES	EQUITY MATURITY < 1 YR	EQUITY MATURITY 1 - 5 YRS	EQUITY MATURITY > 5 YRS	EQUITY ALL MATURITIES
1	JPMORGAN CHASE BANK NA	OH	\$1,179,390	\$65,347,339	\$152,171	\$202,517	\$18,248	\$372,936	\$189,526	\$131,449	\$28,325	\$349,300
2	BANK OF AMERICA NA	NC	1,196,124	26,674,360	4,154	2,243	64	6,460	43,341	16,887	6,193	66,421
3	CITIBANK NATIONAL ASSN	NV	1,019,497	25,403,637	13,541	7,825	615	21,981	65,414	32,704	5,154	103,272
4	WACHOVIA BANK NATIONAL ASSN	NC	518,123	5,491,931	568	8,421	800	9,789	27,981	17,218	2,852	48,051
5	HSBC BANK USA NATIONAL ASSN	DE	165,673	4,464,969	2,320	1,173	-	3,493	6,534	14,697	1,370	22,601
TOP 5 COMMERCIAL BANKS & TCs WITH DERIVATIVES			\$4,078,807	\$127,382,235	\$172,754	\$222,179	\$19,727	\$414,659	\$332,796	\$212,956	\$43,894	\$589,645
OTHER 917 COMMERCIAL BANKS & TCs WITH DERIVATIVES			4,570,887	4,116,849	12,203	12,360	280	24,844	8,508	7,897	965	17,370
TOTAL AMOUNT FOR ALL 922 BKS & TCs WITH DERIVATIVES			8,649,693	131,499,084	184,957	234,539	20,007	439,503	341,304	220,853	44,858	607,015

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

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

Note: Numbers may not add due to rounding.

Data source: Call Report, schedule RC-R

TABLE 11

**NOTIONAL AMOUNT OF CREDIT DERIVATIVES CONTRACTS BY CONTRACT TYPE & MATURITY FOR THE FIVE
COMMERCIAL BANKS AND TRUST COMPANIES WITH THE MOST DERIVATIVE CONTRACTS
DECEMBER 31, 2006, \$ MILLIONS
NOTE: DATA ARE PRELIMINARY**

RANK	BANK NAME	STATE	TOTAL ASSETS	TOTAL DERIVATIVES	TOTAL CREDIT DERIVATIVES	CREDIT DERIVATIVES INVESTMENT GRADE			ALL MATURITIES	CREDIT DERIVATIVES SUB-INVESTMENT GRADE			ALL MATURITIES
						MATURITY < 1 YR	MATURITY 1 - 5 YRS	MATURITY > 5 YRS		MATURITY < 1 YR	MATURITY 1 - 5 YRS	MATURITY > 5 YRS	
1	JPMORGAN CHASE BANK NA	OH	\$1,179,390	\$65,347,339	\$4,654,282	\$83,571	\$1,023,929	\$593,658	\$1,701,158	\$40,484	\$452,241	\$252,181	\$744,906
2	BANK OF AMERICA NA	NC	1,196,124	26,674,360	1,516,126	41,251	875,896	343,176	1,260,322	44,077	139,886	71,840	255,804
3	CITIBANK NATIONAL ASSN	NV	1,019,497	25,403,637	1,649,863	69,427	720,562	446,400	1,236,389	43,790	272,828	95,111	411,729
4	WACHOVIA BANK NATIONAL ASSN	NC	518,123	5,491,931	341,742	37,821	159,437	48,185	245,443	4,748	38,840	52,710	96,298
5	HSBC BANK USA NATIONAL ASSN	DE	165,673	4,464,969	816,422	8,235	162,495	119,737	290,467	5,199	74,342	33,921	113,461
TOP 5 COMMERCIAL BANKS & TCs WITH DERIVATIVES			\$4,078,807	\$127,382,235	\$8,978,435	\$240,305	\$2,942,318	\$1,551,156	\$4,733,780	\$138,298	\$978,137	\$505,763	\$1,622,198
OTHER 917 COMMERCIAL BANKS & TCs WITH DERIVATIVES			4,570,887	4,116,849	40,862	2,853	19,989	8,390	31,232	641	6,100	552	7,294
TOTAL AMOUNT FOR ALL 922 BKS & TCs WITH DERIVATIVES			8,649,693	131,499,084	9,019,297	243,158	2,962,307	1,559,546	4,765,011	138,940	984,237	506,315	1,629,491

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

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

Note: Numbers may not add due to rounding.

Data source: Call Report, schedule RC-R

TABLE 12

**DISTRIBUTION OF CREDIT DERIVATIVES CONTRACTS OF THE 25
COMMERCIAL BANKS AND TRUST COMPANIES WITH THE MOST DERIVATIVE CONTRACTS
DECEMBER 31, 2006, \$ MILLIONS
NOTE: DATA ARE PRELIMINARY**

RANK	BANK NAME	STATE	TOTAL		TOTAL CREDIT DERIVATIVES	TOTAL CREDIT DERIVATIVES		CREDIT DEFAULT SWAPS	BOUGHT			CREDIT DEFAULT SWAPS	SOLD		
			ASSETS	DERIVATIVES		BOUGHT	SOLD		TOTAL RETURN SWAPS	CREDIT OPTIONS	OTHER CREDIT DERIVATIVES		TOTAL RETURN SWAPS	CREDIT OPTIONS	OTHER CREDIT DERIVATIVES
1	JPMORGAN CHASE BANK NA	OH	\$1,179,390	\$60,693,057	\$4,654,282	\$2,350,703	\$2,303,579	\$2,318,540	\$14,549	\$6,281	\$11,333	\$2,291,867	\$2,133	\$7,996	\$1,583
2	BANK OF AMERICA NA	NC	1,196,124	25,158,234	1,516,126	723,462	792,664	704,580	18,681	202	-	745,503	46,761	400	-
3	CITIBANK NATIONAL ASSN	NV	1,019,497	23,753,774	1,649,863	847,218	802,645	833,701	13,416	1	100	772,315	30,232	98	-
4	WACHOVIA BANK NATIONAL ASSN	NC	518,123	5,150,189	341,742	183,853	157,889	160,155	23,698	-	-	148,610	9,279	-	-
5	HSBC BANK USA NATIONAL ASSN	DE	165,673	3,648,547	816,422	384,791	431,631	375,508	9,134	150	-	424,468	7,162	-	-
6	BANK OF NEW YORK	NY	85,987	891,137	1,688	1,688	-	1,655	33	-	-	-	-	-	-
7	WELLS FARGO BANK NA	SD	398,671	849,741	1,510	914	596	914	-	-	-	596	-	-	-
8	STATE STREET BANK&TRUST CO	MA	96,296	503,821	155	155	-	155	-	-	-	-	-	-	-
9	PNC BANK NATIONAL ASSN	PA	90,142	227,705	3,791	2,720	1,071	2,720	-	-	-	1,071	-	-	-
10	LASALLE BANK NATIONAL ASSN	IL	72,967	189,879	285	285	-	285	-	-	-	-	-	-	-
11	SUNTRUST BANK	GA	182,628	145,738	979	634	345	634	-	-	-	323	-	-	21
12	NATIONAL CITY BANK	OH	134,345	141,430	1,548	927	620	927	-	-	-	620	-	-	-
13	MELLON BANK NATIONAL ASSN	PA	26,226	131,172	321	321	-	321	-	-	-	-	-	-	-
14	NORTHERN TRUST CO	IL	52,313	98,804	300	300	-	300	-	-	-	-	-	-	-
15	KEYBANK NATIONAL ASSN	OH	88,081	87,377	7,926	4,320	3,606	4,320	-	-	-	3,356	250	-	-
16	U.S. BANK NATIONAL ASSN	OH	217,802	58,847	586	231	356	25	-	206	-	-	-	-	356
17	LASALLE BANK MIDWEST NA	MI	49,752	48,077	-	-	-	-	-	-	-	-	-	-	-
18	MERRILL LYNCH BANK USA	UT	67,235	37,718	6,171	6,171	-	6,171	-	-	-	-	-	-	-
19	COUNTRYWIDE BANK NA	VA	92,837	41,598	-	-	-	-	-	-	-	-	-	-	-
20	REGIONS BANK	AL	138,668	39,952	20	20	-	20	-	-	-	-	-	-	-
21	FIFTH THIRD BANK	OH	52,672	35,390	180	14	165	-	-	-	14	-	-	-	165
22	FIRST TENNESSEE BANK NA	TN	37,608	30,948	-	-	-	-	-	-	-	-	-	-	-
23	BRANCH BANKING&TRUST CO	NC	117,134	26,535	100	15	85	15	-	-	-	32	54	-	-
24	DEUTSCHE BANK TR CO AMERICAS	NY	40,317	20,067	5,914	5,914	-	-	5,914	-	-	-	-	-	-
25	UNION BANK OF CALIFORNIA NA	CA	51,969	24,003	-	-	-	-	-	-	-	-	-	-	-
TOP 25 COMMERCIAL BANKS & TCs WITH DERIVATIVES			\$6,172,456	\$122,033,740	\$9,009,909	\$4,514,657	\$4,495,252	\$4,410,946	\$85,424	\$6,634	\$11,653	\$4,388,762	\$95,871	\$8,494	\$2,125
OTHER 897 COMMERCIAL BANKS & TCs WITH DERIVATIVES			2,477,238	446,047	9,388	8,738	650	6,945	36	-	1,756	260	-	-	390
TOTAL AMOUNT FOR ALL 922 BKS & TCs WITH DERIVATIVES			8,649,693	122,479,787	9,019,297	4,523,395	4,495,902	4,417,891	85,461	6,634	13,410	4,389,022	95,871	8,494	2,515
TOP 25 COMMERCIAL BANKS & TCs: % OF ALL 922 BKS & TCs WITH DERIVATIVES					(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)
OTHER 897 COMMERCIAL BANKS & TCs: % OF ALL 922 BKS & TCs WITH DERIVATIVES					99.9	50.1	49.8	48.9	0.9	0.1	0.1	48.7	1.1	0.1	0.0
TOTAL AMOUNTS FOR ALL 922 BKS & TCs: % OF ALL 922 BKS & TCs WITH DERIVATIVES					100.0	50.2	49.8	49.0	0.9	0.1	0.1	48.7	1.1	0.1	0.0

Note: Credit derivatives have been excluded from the sum of total derivatives here.

Note: Numbers may not add due to rounding.

Data source: Call Report, schedule RC-L