OCC BANK DERIVATIVES REPORT  
FIRST QUARTER 2003

GENERAL

The OCC quarterly report on bank derivatives activities and trading revenues is based on call report information provided by U.S. commercial banks. The notional amount of derivatives in insured commercial bank portfolios increased by $5.3 trillion in the first quarter, to $61.4 trillion. Generally, changes in notional volumes are reasonable reflections of business activity but do not provide useful measures of risk. During the first quarter, the notional amount of interest rate contracts increased by $5.1 trillion, to $53.4 trillion. Foreign exchange contracts increased by $167 billion to $6.2 trillion. This figure excludes spot foreign exchange contracts, which increased by $269 billion to $465 billion. Equity, commodity and other contracts increased by $7 billion, to $1 trillion. Credit derivatives increased by $75 billion, to $710 billion. The number of commercial banks holding derivatives increased by 61, to 488. [See Tables 1, 2, and 3, Graphs 1 and 3.]

Eighty-seven percent of the notional amount of derivative positions was comprised of interest rate contracts with foreign exchange accounting for an additional 10 percent. Equity, commodity and credit derivatives accounted for only 3 percent of the total notional amount. [See Table 3 and Graph 3.]

Holdings of derivatives continue to be concentrated in the largest banks. Seven commercial banks account for almost 96 percent of the total notional amount of derivatives in the commercial banking system, with more than 99 percent held by the top 25 banks. [See Tables 3, 5 and Graph 4.]

Over-the-counter (OTC) and exchange-traded contracts comprised 88 percent and 12 percent, respectively, of the notional holdings as of the first quarter of 2003. [See Table 3.] OTC contracts tend to be more popular with banks and bank customers because they can be tailored to meet firm-specific risk management needs. However, OTC contracts expose participants to greater credit risk and tend to be less liquid than exchange-traded contracts, which are standardized and fungible.
The notional amount of short-term contracts (i.e., with remaining maturities of less than one year) increased by $1.7 trillion to $19 trillion from the fourth quarter of 2002. Contracts with remaining maturities of one to five years grew by $1.5 trillion to $16.9 trillion, and long-term contracts (i.e., with maturities of five or more years) increased by $954 billion, to $11.2 trillion. Longer term contracts present valuable customer service and revenue opportunities. They also pose greater risk management challenges, as longer tenor contracts are generally more difficult to hedge and result in greater counterparty credit risk. [See Tables 8, 9 and 10, Graphs 7, 8 and 9.]

End-user activity increased by $294 billion to $2.4 trillion in the first quarter. This increase is largely attributable to increased levels of hedging of mortgage servicing rights during the first quarter and other balance sheet re-positioning. Prior period declines in end-user activity reflected uncertainties associated with the impact of new accounting standards for derivatives. FAS 133, Accounting for Derivative Instruments and Hedging Activities, became effective for all quarters of all fiscal years beginning after June 15, 2000.

**RISK**

The notional amount is a reference amount from which contractual payments will be derived, but it is generally not an amount at risk. The risk in a derivative contract is a function of a number of variables, such as whether counterparties exchange notional principal, the volatility of the currencies or interest rates used as the basis for determining contract payments, the maturity and liquidity of contracts, and the credit worthiness of the counterparties in the transaction. Further, the degree of increase or reduction in risk taking must be considered in the context of a bank’s aggregate trading positions as well as its asset and liability structure. Data describing fair values and credit risk exposures are more useful for analyzing point-in-time risk exposure, while data on trading revenues and contractual maturities provide more meaningful information on trends in risk exposure.

Table 4 contains summary data on counterparty credit exposures. The credit exposures shown are measured using the parameters contained in the risk-based capital guidelines of the U.S. banking agencies. There was a $68 billion increase in the first quarter in total credit exposure from derivative contracts, to $662 billion. Total credit exposures for the top seven banks increased to 220 percent of risk-based capital in the first quarter of 2003 from 198 percent in the fourth quarter. The increase in total credit exposure was centered in a 16% increase in future credit exposure to $435.8 billion, which resulted from the increase in notional amounts, particularly those interest rate contracts with maturities of more than five years. Current credit exposure increased by $8 billion in the first quarter to $226.6 billion, as a $39 billion increase in netting benefits offset a $47 billion increase in gross positive fair values.

Though total credit exposure increased, without the benefit of netting, it would have been higher. Netting reduced current credit exposures by 81.4 percent in the first quarter. [See Tables 4 and 6, Graphs 5a and 5b.]

Past-due derivative contracts remained at nominal levels. For all banks, the fair value of contracts past due 30 days or more aggregated to only $50 million or .008 percent of total 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 in addition to past due contracts. Call Report instructions, however, currently require banks to report only past due derivative contracts. Therefore, use of past-due information alone may not provide a complete picture of the extent of troubled derivative exposures.

During the first quarter of 2003 banks charged off $30 million from derivatives, or .004 percent of the total credit exposure from derivative contracts. For comparison purposes, C&I loan charge-offs relative to total C&I loans for the quarter were .35 percent. [See Graph 5c.]

The Call Report data reflect the significant differences in business strategies among the banks. The preponderance of trading activities, including both customer transactions and proprietary positions, is confined to the very largest banks. The banks with the 25 largest derivatives portfolios hold 96.4 percent of their contracts for trading purposes, primarily customer service transactions, while the remaining 3.6 percent are held for their own risk management needs. Trading contracts represent 96 percent of all notional amounts in the insured commercial banking system. Smaller banks tend to limit their use of derivatives to risk management purposes. [See Table 5.]

The gross positive and gross negative fair values of derivatives portfolios are relatively balanced; that is, the value of positions in which the bank has a gain is not significantly different from the value of those positions with a loss. In fact, for derivative contracts held for trading purposes, the seven largest banks have $1.2 trillion in gross positive fair values and $1.1 trillion in gross negative fair values. Note that while gross fair value data is more useful than notional amounts in depicting meaningful market risk exposure, users must be cautioned that these figures do not include risk mitigating or risk adding transactions in cash trading accounts. Similarly, the data are reported on a legal entity basis and consequently do not reflect the effects of positions in portfolios of affiliates. [See Table 6.]

End-user positions, or derivatives held for risk management purposes, have aggregate gross positive fair values of $34 billion, while the gross negative fair value of these contracts aggregated to $22 billion. These figures are only useful in the context of a more complete analysis of each bank’s asset/liability structure and risk management process. For example, these figures do not reflect the impact of off-setting positions on the balance sheet. [See Table 6.]

The notional amount of credit derivatives reported by insured commercial banks increased by 11.8 percent from fourth quarter levels, or $75 billion, to $710 billion. The notional amount for the 19 commercial insured institutions that sold credit protection (i.e., assumed credit risk) to other parties was $320 billion, an increase of $28 billion from fourth quarter levels. The notional amount for the 22 commercial banks reporting credit derivatives that bought credit protection (i.e., hedged credit risk) from other parties was $390 billion, a $47 billion increase from the fourth quarter. [See Tables 1, 3 and Graphs 2, 3 and 4.]

**REVENUES**
The Call Report data include revenue information regarding trading activities involving cash instruments and derivative instruments. The data also show the impact on net interest income and non-interest income from derivatives used in non-trading activities. Note that the revenue data reported in Table 7, Graphs 6a and 6b reflect figures for the first quarter alone, and are not annualized.

Relative to the fourth quarter of 2002, there was an increase in trading revenues from cash instruments and derivatives activities of $1.2 billion, to $3 billion in the first quarter of 2003. The top seven banks accounted for 79 percent of total trading revenue, compared to 73 percent in the fourth quarter. In the first quarter, revenues from interest rate positions increased by $395 million, to $1.1 billion, while revenues from foreign exchange positions increased by $220 million, to $1.4 billion. Revenues from equity trading positions increased by $549 million, to $485 million. Revenues from commodity and other trading positions increased by $25 million in the first quarter to $55 million. [See Table 7, Graphs 6a and 6b.]

Derivatives held for purposes other than trading did not have a significant effect on either net interest income or non-interest income in the first quarter. Non-traded derivatives added $2.9 billion or 2.8 percent to the gross revenues of banks with derivative contracts in the first quarter. These figures reflect an increase of $1.3 billion from the fourth quarter. These results are only useful in the context of a more complete analysis of each bank’s asset/liability structure and risk management process.

####
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 obligation, 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 contract which transfers credit risk from a protection buyer to a credit protection seller. Credit derivative products can take many forms, such as credit default options, credit limited notes and total return swaps.

Derivative: A financial contract whose value is derived from the performance of assets, interest rates, currency exchange rates, or indexes. 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.

Exchange-Traded Derivative Contracts: Standardized derivative contracts (e.g. futures and options) that are transacted on an organized exchange.

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.

High-Risk Mortgage Securities: Securities where the price or expected average life is highly sensitive to interest rate changes, as determined by the FFIEC policy statement on high-risk mortgage securities. See also OCC Banking Circular 228 (rev.)

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.

Structured Notes: Non-mortgage-backed debt securities, whose cash flow characteristics depend on one or more indices and/or have embedded forwards or options.

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

Derivatives, Notionals by Type of User
Insured Commercial Banks

Note: Dotted line indicates that beginning in 1Q95, spot foreign exchange was not included in the definition of total derivatives.
Note: Categories do not include credit derivatives.
Note: Numbers may not add due to rounding.
Derivative Contracts by Product
All Commercial Banks
Year ends 1991 - 2002, Most recent quarter

Derivative Contracts by Product ($ Billions)*

<table>
<thead>
<tr>
<th>Product</th>
<th>91Q4</th>
<th>92Q4</th>
<th>93Q4</th>
<th>94Q4</th>
<th>95Q4</th>
<th>96Q4</th>
<th>97Q4</th>
<th>98Q4</th>
<th>99Q4</th>
<th>00Q4</th>
<th>01Q4</th>
<th>02Q4</th>
<th>03Q1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Futures &amp; Fwrds</td>
<td>3,876</td>
<td>4,780</td>
<td>6,229</td>
<td>8,109</td>
<td>7,399</td>
<td>8,041</td>
<td>9,550</td>
<td>10,918</td>
<td>9,390</td>
<td>9,877</td>
<td>9,313</td>
<td>11,374</td>
<td>11,911</td>
</tr>
<tr>
<td>Swaps</td>
<td>2,071</td>
<td>2,417</td>
<td>3,260</td>
<td>4,823</td>
<td>5,945</td>
<td>7,601</td>
<td>9,705</td>
<td>14,345</td>
<td>17,779</td>
<td>21,949</td>
<td>25,645</td>
<td>32,613</td>
<td>35,714</td>
</tr>
<tr>
<td>Options</td>
<td>1,393</td>
<td>1,568</td>
<td>2,384</td>
<td>2,841</td>
<td>3,516</td>
<td>4,393</td>
<td>5,754</td>
<td>7,592</td>
<td>7,361</td>
<td>8,292</td>
<td>10,032</td>
<td>11,452</td>
<td>13,089</td>
</tr>
<tr>
<td>Credit Derivatives</td>
<td>55</td>
<td>144</td>
<td>287</td>
<td>426</td>
<td>395</td>
<td>635</td>
<td>710</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TOTAL</td>
<td>7,339</td>
<td>8,764</td>
<td>11,873</td>
<td>15,774</td>
<td>16,861</td>
<td>20,035</td>
<td>25,064</td>
<td>32,999</td>
<td>34,817</td>
<td>40,543</td>
<td>45,386</td>
<td>56,074</td>
<td>61,423</td>
</tr>
</tbody>
</table>

*In billions of dollars; notional amount of futures, total exchange traded options, total over the counter options, total forwards, and total 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. Currently, the Call Report does not differentiate credit derivatives by product and thus they have been added as a separate category. 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 1991 - 2002, Most recent quarter

<table>
<thead>
<tr>
<th>Interest Rate</th>
<th>Foreign Exch</th>
<th>Other Derivs</th>
<th>Credit Derivatives</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>91 Q4</td>
<td>92 Q4</td>
<td>93 Q4</td>
<td>94 Q4</td>
<td>95 Q4</td>
</tr>
<tr>
<td>$3,837</td>
<td>$4,872</td>
<td>$7,210</td>
<td>$9,926</td>
<td>$11,095</td>
</tr>
<tr>
<td>$3,394</td>
<td>$3,789</td>
<td>$4,484</td>
<td>$5,605</td>
<td>$5,387</td>
</tr>
<tr>
<td>$109</td>
<td>$102</td>
<td>$179</td>
<td>$243</td>
<td>$378</td>
</tr>
<tr>
<td>$55</td>
<td>$144</td>
<td>$287</td>
<td>$426</td>
<td>$395</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td>$7,340</td>
<td>$8,763</td>
<td>$11,873</td>
<td>$15,774</td>
</tr>
</tbody>
</table>

*In billions of dollars; notional amount of futures, total exchange traded options, total over the counter options, total forwards, and total 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. Currently, the Call Report does not differentiate credit derivatives by product and thus they have been added as a separate category. 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
Seven Banks With Most Derivatives Dominate
All Commercial Banks, First Quarter 2003

Concentration of Derivative Contracts, 03Q1 ($ Billions)*

<table>
<thead>
<tr>
<th>Category</th>
<th>Top 7 Bks</th>
<th>Tot Derivs %</th>
<th>Rest 481 Bks</th>
<th>Tot Derivs %</th>
<th>All 488 Bks</th>
<th>Tot Derivs %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Futures &amp; Fwrds</td>
<td>11,195</td>
<td>18.2</td>
<td>716</td>
<td>1.2</td>
<td>11,911</td>
<td>19.4</td>
</tr>
<tr>
<td>Swaps</td>
<td>34,703</td>
<td>56.5</td>
<td>1,011</td>
<td>1.6</td>
<td>35,714</td>
<td>58.1</td>
</tr>
<tr>
<td>Options</td>
<td>12,201</td>
<td>19.9</td>
<td>888</td>
<td>1.4</td>
<td>13,089</td>
<td>21.3</td>
</tr>
<tr>
<td>Credit Derivatives</td>
<td>687</td>
<td>1.1</td>
<td>23</td>
<td>0.0</td>
<td>710</td>
<td>1.2</td>
</tr>
<tr>
<td>TOTAL</td>
<td>58,786</td>
<td>95.7</td>
<td>2,637</td>
<td>4.3</td>
<td>61,423</td>
<td>100.0</td>
</tr>
</tbody>
</table>

*In billions of dollars; notional amount of futures, total exchange traded options, total over the counter options, total forwards, and total 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. Currently, the Call Report does not differentiate credit derivatives by product and thus they have been added as a separate category.

Note: numbers may not add due to rounding.

Data Source: Call Reports
## Percentage of Credit Exposure to Risk Based Capital

*Top 7 Commercial Banks with Derivatives

Year ends 1996 – 2002, Most recent quarter

<table>
<thead>
<tr>
<th>Bank</th>
<th>96Q4</th>
<th>97Q4</th>
<th>98Q4</th>
<th>99Q4</th>
<th>00Q4</th>
<th>01Q1</th>
<th>01Q2</th>
<th>01Q3</th>
<th>01Q4</th>
<th>02Q4</th>
<th>03Q1</th>
</tr>
</thead>
<tbody>
<tr>
<td>JPM Morgan Chase (JPM)</td>
<td>265.8</td>
<td>329.5</td>
<td>380.3</td>
<td>416.6</td>
<td>442.5</td>
<td>473.1</td>
<td>529.2</td>
<td>566.1</td>
<td>589.2</td>
<td>654.9</td>
<td>764.4</td>
</tr>
<tr>
<td>Morgan Grnity (JPM)</td>
<td>507.7</td>
<td>806.4</td>
<td>820.3</td>
<td>873.3</td>
<td>873.7</td>
<td>1,144.5</td>
<td>1,153.3</td>
<td>1,153.3</td>
<td>1,156.9</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bk of America (BAC)</td>
<td>112.0</td>
<td>92.2</td>
<td>90.3</td>
<td>119.8</td>
<td>114.5</td>
<td>120.1</td>
<td>125.6</td>
<td>145.9</td>
<td>141.7</td>
<td>204.9</td>
<td>220.2</td>
</tr>
<tr>
<td>NationsBank (NB)</td>
<td>120.1</td>
<td>68.2</td>
<td>80.8</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Citibank (C)</td>
<td>162.1</td>
<td>204.9</td>
<td>202.5</td>
<td>176.3</td>
<td>190.6</td>
<td>205.2</td>
<td>182.6</td>
<td>183.9</td>
<td>167.4</td>
<td>201.1</td>
<td>221.3</td>
</tr>
<tr>
<td>Wachovia (WB)</td>
<td>30.3</td>
<td>16.3</td>
<td>17.5</td>
<td>20.5</td>
<td>55.5</td>
<td>64.2</td>
<td>61.2</td>
<td>98.5</td>
<td>83.9</td>
<td>102.5</td>
<td>93.8</td>
</tr>
<tr>
<td>Banc One (ONE)</td>
<td>29.0</td>
<td>15.2</td>
<td>27.4</td>
<td>116.6</td>
<td>83.6</td>
<td>71.1</td>
<td>63.5</td>
<td>66.5</td>
<td>52.4</td>
<td>45.4</td>
<td>46.6</td>
</tr>
<tr>
<td>First Chicago (FCN)</td>
<td>215.5</td>
<td>206.5</td>
<td>219.5</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>HSBC Bank USA</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wells Fargo(WFC)</td>
<td>7.3</td>
<td>7.2</td>
<td>12.5</td>
<td>13.5</td>
<td>25.9</td>
<td>25.4</td>
<td>37.0</td>
<td>34.9</td>
<td>47.2</td>
<td>57.0</td>
<td></td>
</tr>
<tr>
<td>Avg % (Top Bks)</td>
<td>251.0</td>
<td>310.0</td>
<td>323.8</td>
<td>284.0</td>
<td>254.4</td>
<td>299.9</td>
<td>306.5</td>
<td>322.3</td>
<td>158.5</td>
<td>197.6</td>
<td>220.1</td>
</tr>
<tr>
<td>Avg % (All Bks)</td>
<td>6.4</td>
<td>7.4</td>
<td>7.7</td>
<td>6.9</td>
<td>6.9</td>
<td>8.4</td>
<td>8.8</td>
<td>10.1</td>
<td>6.8</td>
<td>6.6</td>
<td>6.1</td>
</tr>
</tbody>
</table>

*Note: The third quarter 1999 Call Report reflected the merger between Bank of America and NationsBank. Here, prior quarters are not merger-adjusted and may not be comparable. The fourth quarter 1999 Call Report reflected the merger between First Chicago and Banc One. Here, prior quarters represent First Chicago’s data. The fourth quarter 2001 Call Report reflected the merger between Chase Manhattan and Morgan Guaranty. Here, prior quarters represent Chase Manhattan’s data. The second quarter 2002 Call Report reflected the merger between First Union and Wachovia. Here, prior quarters represent First Union’s data.

Data Source: Call Report
**Netting Benefit: Amount of Gross Exposure Eliminated Through Bilateral Netting**

All Commercial Banks with Derivatives, First Quarter 2003

Netting Benefit (%)*

| Quarter | 96Q1 | 96Q2 | 96Q3 | 96Q4 | 97Q1 | 97Q2 | 97Q3 | 97Q4 | 98Q1 | 98Q2 | 98Q3 | 98Q4 | 99Q1 | 99Q2 | 99Q3 | 99Q4 | 00Q1 | 00Q2 | 00Q3 | 00Q4 | 01Q1 | 01Q2 | 01Q3 | 01Q4 | 02Q1 | 02Q2 | 02Q3 | 02Q4 | 03Q1 |
|---------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|
|         | 47.1 | 44.3 | 46.6 | 50.9 | 52.5 | 51.0 | 50.4 | 50.0 | 51.7 | 55.8 | 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 | 75.6 | 73.7 | 75.5 | 75.8 | 79.6 | 81.3 | 81.4 |

*Note: The ratio of the netting benefit is defined as \[1 - (\text{bilaterally netted contracts}/\text{gross positive fair values})\].

Data Source: Call Report
Quarterly (Charge-Offs)/Recoveries From Derivatives
All Commercial Banks with Derivatives, First Quarter 2003

$ Millions (bars) % Credit Exposure (line)

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

* 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, First Quarter 2003

Cash & Derivative Revenue ($ Millions)*

|   | 97Q1 | 97Q2 | 97Q3 | 97Q4 | 98Q1 | 98Q2 | 98Q3 | 98Q4 | 99Q1 | 99Q2 | 99Q3 | 99Q4 | 00Q1 | 00Q2 | 00Q3 | 00Q4 | 01Q1 | 01Q2 | 01Q3 | 01Q4 | 02Q1 | 02Q2 | 02Q3 | 02Q4 | 03Q1 |
|---|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| Interest Rate | 1,350 | 939 | 1,173 | 534 | 1,067 | 930 | -284 | 669 | 1,436 | 788 | 794 | 1,707 | 993 | 1,120 | 1,039 | 1,871 | 1,362 | 1,562 | 1,291 | 1,497 | 1,557 | 1,228 | 752 | 1,147 |
| Foreign Exchange | 690 | 908 | 1,070 | 1,281 | 1,363 | 1,414 | 1,185 | 1,205 | 1,624 | 1,078 | 1,068 | 1,003 | 1,338 | 1,336 | 1,114 | 1,292 | 1,327 | 924 | 1,501 | 967 | 1,214 | 1,346 | 1,031 | 1,138 | 1,358 |
| Equity | 246 | 1 | 103 | -305 | 148 | 114 | -65 | 92 | 290 | 264 | 202 | 462 | 624 | 522 | 471 | 321 | 705 | 408 | 310 | 425 | 407 | 490 | -172 | -64 | 485 |
| Comdty & Other | 97 | 115 | 125 | -320 | 124 | 98 | -222 | 64 | 245 | 41 | 73 | 235 | 170 | 183 | 78 | 84 | 72 | 119 | 81 | -55 | 24 | -26 | 278 | 30 | 55 |
| Tot Trading Rev* | 2,383 | 1,962 | 2,471 | 1,170 | 2,703 | 2,556 | 614 | 2,030 | 3,595 | 2,172 | 2,137 | 2,472 | 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 |

* 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 Commercial Banks with Derivatives, First Quarter 2003

Trading Revenue as a Percentage of Gross Revenue (top banks, 03Q1 ranking, ratios in %)*

<table>
<thead>
<tr>
<th>Bank</th>
<th>98Q1</th>
<th>98Q2</th>
<th>98Q3</th>
<th>98Q4</th>
<th>99Q1</th>
<th>99Q2</th>
<th>99Q3</th>
<th>99Q4</th>
<th>00Q1</th>
<th>00Q2</th>
<th>00Q3</th>
<th>00Q4</th>
<th>01Q1</th>
<th>01Q2</th>
<th>01Q3</th>
<th>01Q4</th>
<th>02Q1</th>
<th>02Q2</th>
<th>02Q3</th>
<th>02Q4</th>
<th>03Q1</th>
</tr>
</thead>
<tbody>
<tr>
<td>JPM</td>
<td>11.2</td>
<td>8.8</td>
<td>7.4</td>
<td>6.9</td>
<td>13.2</td>
<td>10.7</td>
<td>7.0</td>
<td>8.9</td>
<td>9.0</td>
<td>7.5</td>
<td>11.9</td>
<td>10.6</td>
<td>16.2</td>
<td>12.5</td>
<td>6.0</td>
<td>6.1</td>
<td>13.5</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>BAC</td>
<td>3.3</td>
<td>2.9</td>
<td>2.1</td>
<td>1.7</td>
<td>5.2</td>
<td>2.1</td>
<td>1.3</td>
<td>1.2</td>
<td>4.1</td>
<td>2.6</td>
<td>2.9</td>
<td>6.5</td>
<td>4.6</td>
<td>4.9</td>
<td>2.6</td>
<td>3.0</td>
<td>2.1</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>C</td>
<td>8.7</td>
<td>6.6</td>
<td>7.0</td>
<td>6.4</td>
<td>7.7</td>
<td>7.7</td>
<td>7.6</td>
<td>8.2</td>
<td>10.7</td>
<td>8.3</td>
<td>9.8</td>
<td>7.1</td>
<td>7.5</td>
<td>8.4</td>
<td>8.1</td>
<td>5.1</td>
<td>7.5</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>WB</td>
<td>1.9</td>
<td>1.5</td>
<td>0.2</td>
<td>1.3</td>
<td>1.4</td>
<td>1.6</td>
<td>1.1</td>
<td>1.3</td>
<td>1.0</td>
<td>2.4</td>
<td>1.1</td>
<td>0.9</td>
<td>1.4</td>
<td>1.2</td>
<td>-0.4</td>
<td>0.1</td>
<td>1.8</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ONE</td>
<td>4.0</td>
<td>3.0</td>
<td>2.9</td>
<td>1.1</td>
<td>3.2</td>
<td>1.7</td>
<td>1.7</td>
<td>2.5</td>
<td>1.8</td>
<td>1.8</td>
<td>2.8</td>
<td>1.3</td>
<td>0.6</td>
<td>2.9</td>
<td>4.5</td>
<td>0.1</td>
<td>2.0</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>HSBC</td>
<td>0.4</td>
<td>3.2</td>
<td>1.5</td>
<td>1.7</td>
<td>2.5</td>
<td>2.7</td>
<td>4.4</td>
<td>4.6</td>
<td>2.4</td>
<td>2.3</td>
<td>-3.3</td>
<td>1.7</td>
<td>0.8</td>
<td>3.7</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>WFC</td>
<td>1.3</td>
<td>1.4</td>
<td>0.6</td>
<td>0.7</td>
<td>0.8</td>
<td>0.8</td>
<td>0.7</td>
<td>1.4</td>
<td>1.6</td>
<td>2.1</td>
<td>2.1</td>
<td>2.2</td>
<td>2.0</td>
<td>1.5</td>
<td>0.4</td>
<td>1.9</td>
<td>1.7</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total % (Top Banks)</td>
<td>9.6</td>
<td>5.8</td>
<td>5.3</td>
<td>5.4</td>
<td>6.2</td>
<td>5.5</td>
<td>5.0</td>
<td>5.2</td>
<td>5.8</td>
<td>7.0</td>
<td>5.9</td>
<td>6.9</td>
<td>6.8</td>
<td>4.4</td>
<td>3.3</td>
<td>3.5</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total % (All Banks)</td>
<td>3.7</td>
<td>2.2</td>
<td>2.1</td>
<td>2.3</td>
<td>3.5</td>
<td>2.7</td>
<td>2.4</td>
<td>2.3</td>
<td>3.4</td>
<td>2.6</td>
<td>3.3</td>
<td>2.6</td>
<td>3.1</td>
<td>3.3</td>
<td>2.3</td>
<td>1.8</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

* Note: The third quarter 1999 Call Report reflected the merger between Bank of America and NationsBank. The fourth quarter 1999 Call Report reflected the merger between First Chicago and Banc One. The fourth quarter 2001 Call Report reflected the merger between Chase and JPMorgan. Prior quarters include the sum of Bank of America and NationsBank’s trading figures for comparison purposes. However, prior quarters for Banc One reflect First Chicago’s data and prior quarters for JPMorgan Chase reflect Chase’s data.

Data Source: Call Report
Notional Amounts for Interest Rate and Foreign Exchange Contracts by Maturity

All Commercial Banks

Year ends 1995 - 2002, Most recent quarter

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

<table>
<thead>
<tr>
<th>Period</th>
<th>IR: &lt; 1 yr</th>
<th>IR: 1-5 yr</th>
<th>IR: &gt; 5 yrs</th>
<th>FX: &lt; 1 yr</th>
<th>FX: 1-5 yr</th>
<th>FX: &gt; 5 yrs</th>
</tr>
</thead>
<tbody>
<tr>
<td>95Q4</td>
<td>3,942</td>
<td>4,339</td>
<td>4,974</td>
<td>6,923</td>
<td>8,072</td>
<td>9,702</td>
</tr>
<tr>
<td>96Q4</td>
<td>3,215</td>
<td>3,223</td>
<td>5,230</td>
<td>7,594</td>
<td>8,730</td>
<td>9,919</td>
</tr>
<tr>
<td>97Q4</td>
<td>775</td>
<td>1,214</td>
<td>2,029</td>
<td>3,376</td>
<td>4,485</td>
<td>5,843</td>
</tr>
<tr>
<td>98Q4</td>
<td>4,206</td>
<td>4,826</td>
<td>5,639</td>
<td>5,666</td>
<td>4,395</td>
<td>4,359</td>
</tr>
<tr>
<td>99Q4</td>
<td>324</td>
<td>402</td>
<td>516</td>
<td>473</td>
<td>503</td>
<td>592</td>
</tr>
<tr>
<td>00Q4</td>
<td>87</td>
<td>113</td>
<td>151</td>
<td>193</td>
<td>241</td>
<td>345</td>
</tr>
<tr>
<td>01Q4</td>
<td>304</td>
<td>325</td>
<td>304</td>
<td>298</td>
<td>293</td>
<td>293</td>
</tr>
<tr>
<td>02Q1</td>
<td>304</td>
<td>325</td>
<td>304</td>
<td>298</td>
<td>293</td>
<td>293</td>
</tr>
<tr>
<td>02Q2</td>
<td>304</td>
<td>325</td>
<td>304</td>
<td>298</td>
<td>293</td>
<td>293</td>
</tr>
<tr>
<td>02Q3</td>
<td>304</td>
<td>325</td>
<td>304</td>
<td>298</td>
<td>293</td>
<td>293</td>
</tr>
<tr>
<td>02Q4</td>
<td>304</td>
<td>325</td>
<td>304</td>
<td>298</td>
<td>293</td>
<td>293</td>
</tr>
<tr>
<td>03Q1</td>
<td>304</td>
<td>325</td>
<td>304</td>
<td>298</td>
<td>293</td>
<td>293</td>
</tr>
</tbody>
</table>

*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.

*Note: Currently, the Call Report does not include maturity breakouts for credit derivatives. Credit derivatives have been excluded here.

Data Source: Call Report
Notional Amounts for Gold and Precious Metals Contracts
by Maturity
All Commercial Banks
Year ends 1995 - 2002, Most recent quarter

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

<table>
<thead>
<tr>
<th></th>
<th>95Q4</th>
<th>96Q4</th>
<th>97Q4</th>
<th>98Q4</th>
<th>99Q4</th>
<th>00Q4</th>
<th>01Q4</th>
<th>02Q1</th>
<th>02Q2</th>
<th>02Q3</th>
<th>02Q4</th>
<th>03Q1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gold: &lt; 1 yr</td>
<td>35.9</td>
<td>39.4</td>
<td>42.6</td>
<td>36.0</td>
<td>46.5</td>
<td>38.7</td>
<td>30.5</td>
<td>33.4</td>
<td>32.7</td>
<td>30.9</td>
<td>35.8</td>
<td>32.4</td>
</tr>
<tr>
<td>Gold: 1-5 yr</td>
<td>16.1</td>
<td>17.4</td>
<td>15.4</td>
<td>23.2</td>
<td>27.8</td>
<td>33.6</td>
<td>25.6</td>
<td>28.4</td>
<td>30.0</td>
<td>29.5</td>
<td>28.4</td>
<td>28.9</td>
</tr>
<tr>
<td>Gold: &gt; 5 yrs</td>
<td>1.9</td>
<td>2.0</td>
<td>4.2</td>
<td>9.2</td>
<td>13.3</td>
<td>15.2</td>
<td>7.4</td>
<td>9.4</td>
<td>8.7</td>
<td>7.9</td>
<td>7.5</td>
<td>6.2</td>
</tr>
<tr>
<td>Prec Met: &lt; 1 yr</td>
<td>5.0</td>
<td>2.6</td>
<td>5.7</td>
<td>4.6</td>
<td>4.4</td>
<td>2.5</td>
<td>2.4</td>
<td>2.1</td>
<td>2.8</td>
<td>1.9</td>
<td>2.7</td>
<td>2.4</td>
</tr>
<tr>
<td>Prec Met: 1-5 yr</td>
<td>1.3</td>
<td>0.4</td>
<td>0.9</td>
<td>0.6</td>
<td>0.5</td>
<td>0.2</td>
<td>0.2</td>
<td>0.3</td>
<td>0.3</td>
<td>0.5</td>
<td>0.5</td>
<td>0.5</td>
</tr>
<tr>
<td>Prec Met: &gt; 5 yrs</td>
<td>0.1</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
<td>0.2</td>
<td>0.2</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
</tr>
</tbody>
</table>

*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.

*Note: Currently, the Call Report does not include maturity breakouts for credit derivatives. Credit derivatives have been excluded here.

Data Source: Call Report
Notional Amounts for Commodity and Equity Contracts by Maturity

All Commercial Banks

Year ends 1995 - 2002, Most recent quarter

<table>
<thead>
<tr>
<th></th>
<th>95Q4</th>
<th>96Q4</th>
<th>97Q4</th>
<th>98Q4</th>
<th>99Q4</th>
<th>00Q4</th>
<th>01Q4</th>
<th>02Q1</th>
<th>02Q2</th>
<th>02Q3</th>
<th>02Q4</th>
<th>03Q1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Oth Comm: &lt; 1 yr</td>
<td>22.3</td>
<td>39.6</td>
<td>29.3</td>
<td>29.8</td>
<td>23.6</td>
<td>35.6</td>
<td>28.4</td>
<td>37.5</td>
<td>40.2</td>
<td>44.6</td>
<td>55.1</td>
<td>65.8</td>
</tr>
<tr>
<td>Oth Comm: 1-5 yr</td>
<td>9.1</td>
<td>11.4</td>
<td>12.5</td>
<td>18.3</td>
<td>36.9</td>
<td>27.2</td>
<td>22.8</td>
<td>29.2</td>
<td>35.2</td>
<td>44.0</td>
<td>35.5</td>
<td>86.7</td>
</tr>
<tr>
<td>Oth Comm: &gt; 5 yrs</td>
<td>0.4</td>
<td>0.9</td>
<td>2.1</td>
<td>3.6</td>
<td>8.3</td>
<td>10.7</td>
<td>1.8</td>
<td>7.9</td>
<td>7.7</td>
<td>8.4</td>
<td>9.1</td>
<td>14.7</td>
</tr>
<tr>
<td>Equity: &lt; 1 yr</td>
<td>61.8</td>
<td>54.2</td>
<td>84.0</td>
<td>121.8</td>
<td>143.1</td>
<td>162.1</td>
<td>124.2</td>
<td>102.0</td>
<td>128.6</td>
<td>118.9</td>
<td>126.8</td>
<td>157.3</td>
</tr>
<tr>
<td>Equity: 1-5 yr</td>
<td>22.8</td>
<td>27.2</td>
<td>47.4</td>
<td>90.3</td>
<td>133.8</td>
<td>179.9</td>
<td>194.8</td>
<td>222.4</td>
<td>224.5</td>
<td>224.9</td>
<td>249.3</td>
<td>538.0</td>
</tr>
<tr>
<td>Equity: &gt; 5 yrs</td>
<td>11.1</td>
<td>6.1</td>
<td>13.4</td>
<td>26.3</td>
<td>25.4</td>
<td>38.0</td>
<td>23.1</td>
<td>18.2</td>
<td>22.1</td>
<td>26.7</td>
<td>24.9</td>
<td>66.8</td>
</tr>
</tbody>
</table>

*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.

*Note: Currently, the Call Report does not include maturity breakouts for credit derivatives. Credit derivatives have been excluded here.

Data Source: Call Report
## TABLE 1

<table>
<thead>
<tr>
<th>RANK</th>
<th>BANK NAME</th>
<th>STATE</th>
<th>ASSETS</th>
<th>CREDIT DERIVATIVES</th>
<th>TOTAL DERIVATIVES</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>JPMORGAN CHASE BANK</td>
<td>NY</td>
<td>621,696</td>
<td>1,089,654</td>
<td>3,285,398</td>
</tr>
<tr>
<td>2</td>
<td>BANK OF AMERICA NA</td>
<td>NC</td>
<td>574,410</td>
<td>1,224,843</td>
<td>4,648,834</td>
</tr>
<tr>
<td>3</td>
<td>CITIBANK NATIONAL ASSN</td>
<td>NY</td>
<td>514,803</td>
<td>424,020</td>
<td>1,777,316</td>
</tr>
<tr>
<td>4</td>
<td>WACHOVIA BANK NATIONAL ASSN</td>
<td>NC</td>
<td>323,783</td>
<td>284,019</td>
<td>788,575</td>
</tr>
<tr>
<td>5</td>
<td>BANK ONE NATIONAL ASSN</td>
<td>IL</td>
<td>226,331</td>
<td>41,940</td>
<td>301,498</td>
</tr>
<tr>
<td>6</td>
<td>HSBC BANK USA</td>
<td>NY</td>
<td>85,936</td>
<td>107,946</td>
<td>208,742</td>
</tr>
<tr>
<td>7</td>
<td>WELLS FARGO BANK NA</td>
<td>CA</td>
<td>196,755</td>
<td>123,561</td>
<td>38,442</td>
</tr>
<tr>
<td>8</td>
<td>FLEET NATIONAL BANK</td>
<td>RI</td>
<td>192,100</td>
<td>28,987</td>
<td>115,077</td>
</tr>
<tr>
<td>9</td>
<td>BANK OF NEW YORK</td>
<td>NY</td>
<td>76,683</td>
<td>53,713</td>
<td>16,476</td>
</tr>
<tr>
<td>10</td>
<td>STATE STREET BANK &amp; TRUST CO</td>
<td>MA</td>
<td>71,787</td>
<td>17,015</td>
<td>1,750</td>
</tr>
<tr>
<td>11</td>
<td>NATIONAL CITY BANK</td>
<td>OH</td>
<td>43,814</td>
<td>8,326</td>
<td>2,244</td>
</tr>
<tr>
<td>12</td>
<td>NATIONAL CITY BANK OF IN</td>
<td>IN</td>
<td>47,656</td>
<td>1,525</td>
<td>3,652</td>
</tr>
<tr>
<td>13</td>
<td>MELLON BANK NATIONAL ASSN</td>
<td>PA</td>
<td>26,450</td>
<td>34,411</td>
<td>13,062</td>
</tr>
<tr>
<td>14</td>
<td>STANDARD FEDERAL BANK NA</td>
<td>MI</td>
<td>47,623</td>
<td>23,404</td>
<td>40,346</td>
</tr>
<tr>
<td>15</td>
<td>LASALLE BANK NATIONAL ASSN</td>
<td>IL</td>
<td>60,497</td>
<td>6,330</td>
<td>67,470</td>
</tr>
<tr>
<td>16</td>
<td>KEYBANK NATIONAL ASSN</td>
<td>OH</td>
<td>76,669</td>
<td>11,952</td>
<td>17,849</td>
</tr>
<tr>
<td>17</td>
<td>SUNTRUST BANK</td>
<td>GA</td>
<td>118,315</td>
<td>14,171</td>
<td>39,858</td>
</tr>
<tr>
<td>18</td>
<td>FIRST TENNESSEE BANK NA</td>
<td>TN</td>
<td>24,350</td>
<td>25,175</td>
<td>19,099</td>
</tr>
<tr>
<td>19</td>
<td>U S BANK NATIONAL ASSN</td>
<td>OH</td>
<td>177,979</td>
<td>9,357</td>
<td>21,317</td>
</tr>
<tr>
<td>20</td>
<td>PNC BANK NATIONAL ASSN</td>
<td>PA</td>
<td>62,331</td>
<td>3,005</td>
<td>34,813</td>
</tr>
<tr>
<td>21</td>
<td>DEUTSCHE BANK TR CO AMERICAS</td>
<td>NY</td>
<td>38,488</td>
<td>133</td>
<td>24,900</td>
</tr>
<tr>
<td>22</td>
<td>MERRILL LYNCH BANK USA</td>
<td>UT</td>
<td>64,408</td>
<td>1,034</td>
<td>25,292</td>
</tr>
<tr>
<td>23</td>
<td>COMERICA &amp; BANK</td>
<td>MI</td>
<td>41,688</td>
<td>2,039</td>
<td>16,762</td>
</tr>
<tr>
<td>24</td>
<td>IBWIN UNION BANK &amp; TRUST CO</td>
<td>IN</td>
<td>5,061</td>
<td>3,160</td>
<td>7,226</td>
</tr>
<tr>
<td>25</td>
<td>UNION BANK OF CALIFORNIA NA</td>
<td>CA</td>
<td>39,834</td>
<td>1,751</td>
<td>22,673</td>
</tr>
</tbody>
</table>

**NOTIONAL AMOUNT OF DERIVATIVES CONTRACTS OF THE 25 COMMERCIAL BANKS AND TRUST COMPANIES WITH THE MOST DERIVATIVE CONTRACTS**

**MARCH 31, 2003, $ MILLIONS**

**NOTE:** DATA ARE PRELIMINARY

**TOTAL AMOUNTS FOR ALL 488 BKS & TCs WITH DERIVATIVES:**

<table>
<thead>
<tr>
<th>TOTAL FUTURES (EXCH TR)</th>
<th>TOTAL OPTIONS (OTC)</th>
<th>TOTAL FORWARDS (OTC)</th>
<th>TOTAL SWAPS (OTC)</th>
<th>TOTAL OPTIONS (OTC)</th>
<th>TOTAL SPOT FX</th>
</tr>
</thead>
<tbody>
<tr>
<td>$3,759,506</td>
<td>$61,098,701</td>
<td>$1,098,192</td>
<td>$3,285,398</td>
<td>$19,299,454</td>
<td>$4,648,834</td>
</tr>
<tr>
<td>$3,469,243</td>
<td>$1,677,303</td>
<td>$8,171,265</td>
<td>$35,508,902</td>
<td>$9,364,238</td>
<td>$707,640</td>
</tr>
<tr>
<td>$461,955</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>$461,955</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**TOP 25 COMMERCIAL BANKS & TCs WITH DERIVATIVES**

<table>
<thead>
<tr>
<th>TOTAL FUTURES (EXCH TR)</th>
<th>TOTAL OPTIONS (OTC)</th>
<th>TOTAL FORWARDS (OTC)</th>
<th>TOTAL SWAPS (OTC)</th>
<th>TOTAL OPTIONS (OTC)</th>
<th>TOTAL SPOT FX</th>
</tr>
</thead>
<tbody>
<tr>
<td>$3,469,243</td>
<td>$8,171,265</td>
<td>$35,508,902</td>
<td>$9,364,238</td>
<td>$707,640</td>
<td>$461,955</td>
</tr>
</tbody>
</table>

**OTHER 463 COMMERCIAL BANKS & TCs WITH DERIVATIVES**

<table>
<thead>
<tr>
<th>TOTAL FUTURES (EXCH TR)</th>
<th>TOTAL OPTIONS (OTC)</th>
<th>TOTAL FORWARDS (OTC)</th>
<th>TOTAL SWAPS (OTC)</th>
<th>TOTAL OPTIONS (OTC)</th>
<th>TOTAL SPOT FX</th>
</tr>
</thead>
<tbody>
<tr>
<td>$3,469,243</td>
<td>$8,171,265</td>
<td>$35,508,902</td>
<td>$9,364,238</td>
<td>$707,640</td>
<td>$461,955</td>
</tr>
</tbody>
</table>

**TOTAL AMOUNTS FOR ALL 488 BKS & TCs WITH DERIVATIVES**

<table>
<thead>
<tr>
<th>TOTAL FUTURES (EXCH TR)</th>
<th>TOTAL OPTIONS (OTC)</th>
<th>TOTAL FORWARDS (OTC)</th>
<th>TOTAL SWAPS (OTC)</th>
<th>TOTAL OPTIONS (OTC)</th>
<th>TOTAL SPOT FX</th>
</tr>
</thead>
<tbody>
<tr>
<td>$5,697,080</td>
<td>$61,423,215</td>
<td>$3,475,361</td>
<td>$3,680,048</td>
<td>$35,713,632</td>
<td>$9,408,925</td>
</tr>
</tbody>
</table>

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

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

**Note:** Numbers may not add due to rounding

**Data source:** Call Report, schedule RC-L
<table>
<thead>
<tr>
<th>RANK</th>
<th>HOLDING COMPANY</th>
<th>STATE</th>
<th>TOTAL ASSETS</th>
<th>TOTAL DERIVATIVES</th>
<th>FUTURES (EXCH TR)</th>
<th>OPTIONS (EXCH TR)</th>
<th>FORWARDS (OTC)</th>
<th>SWAPS (OTC)</th>
<th>OPTIONS (OTC)</th>
<th>CREDIT DERIVATIVES (OTC)</th>
<th>SPOT FX</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>J.P. MORGAN CHASE &amp; CO.</td>
<td>NY</td>
<td>755,156</td>
<td>31,188,706</td>
<td>1,233,153</td>
<td>2,065,867</td>
<td>3,571,756</td>
<td>19,263,055</td>
<td>4,646,079</td>
<td>408,796</td>
<td>130,457</td>
</tr>
<tr>
<td>2</td>
<td>BANK OF AMERICA CORPORATION</td>
<td>NC</td>
<td>679,765</td>
<td>13,470,762</td>
<td>1,235,804</td>
<td>738,866</td>
<td>2,520,958</td>
<td>7,321,542</td>
<td>1,546,362</td>
<td>107,230</td>
<td>81,043</td>
</tr>
<tr>
<td>3</td>
<td>CITIGROUP INC.</td>
<td>NY</td>
<td>1,136,973</td>
<td>11,985,484</td>
<td>425,788</td>
<td>165,379</td>
<td>2,646,815</td>
<td>6,998,263</td>
<td>1,699,989</td>
<td>193,270</td>
<td>149,535</td>
</tr>
<tr>
<td>4</td>
<td>WACHOVIA CORPORATION</td>
<td>NC</td>
<td>348,064</td>
<td>2,255,008</td>
<td>285,013</td>
<td>581,307</td>
<td>123,517</td>
<td>756,554</td>
<td>493,241</td>
<td>15,376</td>
<td>13,518</td>
</tr>
<tr>
<td>5</td>
<td>BANK ONE CORPORATION</td>
<td>IL</td>
<td>287,864</td>
<td>1,135,896</td>
<td>43,450</td>
<td>13,529</td>
<td>301,476</td>
<td>653,824</td>
<td>131,314</td>
<td>12,303</td>
<td>13,988</td>
</tr>
<tr>
<td>6</td>
<td>HSBC NORTH AMERICA INC.</td>
<td>NY</td>
<td>114,536</td>
<td>861,149</td>
<td>108,583</td>
<td>11,967</td>
<td>104,036</td>
<td>339,303</td>
<td>281,005</td>
<td>16,255</td>
<td>16,956</td>
</tr>
<tr>
<td>7</td>
<td>WELLS FARGO &amp; COMPANY</td>
<td>CA</td>
<td>369,669</td>
<td>757,425</td>
<td>123,516</td>
<td>138,569</td>
<td>259,039</td>
<td>93,295</td>
<td>138,203</td>
<td>4,738</td>
<td>5,790</td>
</tr>
<tr>
<td>8</td>
<td>FLEETBOSTON FINANCIAL CORPORATION</td>
<td>MA</td>
<td>199,426</td>
<td>581,176</td>
<td>28,987</td>
<td>183,013</td>
<td>23,877</td>
<td>127,010</td>
<td>136,342</td>
<td>8,947</td>
<td>3,628</td>
</tr>
<tr>
<td>9</td>
<td>BANK OF NEW YORK COMPANY, INC.</td>
<td>NY</td>
<td>78,551</td>
<td>455,564</td>
<td>53,713</td>
<td>22,762</td>
<td>45,042</td>
<td>155,809</td>
<td>180,369</td>
<td>1,808</td>
<td>7,836</td>
</tr>
<tr>
<td>10</td>
<td>COUNTRYWIDE FINANCIAL CORPORATION</td>
<td>CA</td>
<td>73,615</td>
<td>310,982</td>
<td>13,290</td>
<td>76,300</td>
<td>144,121</td>
<td>13,733</td>
<td>63,538</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>11</td>
<td>TAUNUS CORPORATION</td>
<td>NY</td>
<td>243,739</td>
<td>309,122</td>
<td>68,826</td>
<td>121,976</td>
<td>5,726</td>
<td>99,530</td>
<td>11,612</td>
<td>1,462</td>
<td>695</td>
</tr>
<tr>
<td>12</td>
<td>STATE STREET CORPORATION</td>
<td>MA</td>
<td>79,109</td>
<td>208,488</td>
<td>17,815</td>
<td>40</td>
<td>241,971</td>
<td>7,374</td>
<td>1,287</td>
<td>-</td>
<td>22,073</td>
</tr>
<tr>
<td>13</td>
<td>ABN AMRO NORTH AMERICA HOLDING COMPANY</td>
<td>141,048</td>
<td>209,457</td>
<td>9,891</td>
<td>-</td>
<td>23,404</td>
<td>146,398</td>
<td>23,493</td>
<td>6,272</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>14</td>
<td>NATIONAL CITY CORPORATION</td>
<td>OH</td>
<td>117,498</td>
<td>190,372</td>
<td>10,120</td>
<td>2,725</td>
<td>40,591</td>
<td>53,819</td>
<td>75,317</td>
<td>-</td>
<td>268</td>
</tr>
<tr>
<td>15</td>
<td>MELLON FINANCIAL CORPORATION</td>
<td>PA</td>
<td>35,553</td>
<td>121,830</td>
<td>11,730</td>
<td>1,162</td>
<td>34,323</td>
<td>43,242</td>
<td>60,339</td>
<td>43</td>
<td>5,392</td>
</tr>
<tr>
<td>16</td>
<td>KEYCORP</td>
<td>OH</td>
<td>86,044</td>
<td>88,939</td>
<td>11,952</td>
<td>-</td>
<td>5,229</td>
<td>68,279</td>
<td>3,533</td>
<td>-</td>
<td>1,010</td>
</tr>
<tr>
<td>17</td>
<td>SUNTRUST BANKS, INC.</td>
<td>GA</td>
<td>120,062</td>
<td>75,632</td>
<td>6,184</td>
<td>500</td>
<td>14,171</td>
<td>38,408</td>
<td>16,120</td>
<td>290</td>
<td>466</td>
</tr>
<tr>
<td>18</td>
<td>FIRST TENNESSEE NATIONAL CORPORATION</td>
<td>24,812</td>
<td>50,424</td>
<td>-</td>
<td>-</td>
<td>25,175</td>
<td>5,265</td>
<td>19,099</td>
<td>74</td>
<td>1</td>
<td></td>
</tr>
<tr>
<td>19</td>
<td>U.S. BANCORP</td>
<td>MN</td>
<td>182,231</td>
<td>49,611</td>
<td>30</td>
<td>-</td>
<td>9,358</td>
<td>35,516</td>
<td>4,707</td>
<td>-</td>
<td>167</td>
</tr>
<tr>
<td>20</td>
<td>PNC FINANCIAL SERVICES GROUP, INC., THE</td>
<td>68,630</td>
<td>42,507</td>
<td>859</td>
<td>3,016</td>
<td>32,475</td>
<td>5,925</td>
<td>232</td>
<td>729</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>21</td>
<td>DORAL FINANCIAL CORPORATION</td>
<td>PR</td>
<td>8,767</td>
<td>31,101</td>
<td>1,287</td>
<td>29,214</td>
<td>-</td>
<td>200</td>
<td>2,400</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>22</td>
<td>CIBC DELAWARE HOLDINGS INC.</td>
<td>NY</td>
<td>29,756</td>
<td>21,206</td>
<td>12,795</td>
<td>2,598</td>
<td>0</td>
<td>4,543</td>
<td>20</td>
<td>1,250</td>
<td>-</td>
</tr>
<tr>
<td>23</td>
<td>METLIFE, INC.</td>
<td>NY</td>
<td>286,858</td>
<td>18,988</td>
<td>4</td>
<td>-</td>
<td>2,277</td>
<td>8,287</td>
<td>8,420</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>24</td>
<td>IRWIN FINANCIAL CORPORATION</td>
<td>IN</td>
<td>5,372</td>
<td>18,887</td>
<td>9,979</td>
<td>-</td>
<td>105</td>
<td>43</td>
<td>8,761</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>25</td>
<td>NORTHERN TRUST CORPORATION</td>
<td>IL</td>
<td>36,450</td>
<td>18,473</td>
<td>9</td>
<td>-</td>
<td>17,416</td>
<td>957</td>
<td>33</td>
<td>79</td>
<td>1,949</td>
</tr>
</tbody>
</table>

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**

**MARCH 31, 2003, $ MILLIONS, RATIOS IN PERCENT**

**NOTE:** DATA ARE PRELIMINARY

<table>
<thead>
<tr>
<th>RANK</th>
<th>BANK NAME</th>
<th>STATE</th>
<th>TOTAL ASSETS</th>
<th>TOTAL DERIVATIVES</th>
<th>EXCH TRADED CONTRACTS (%)</th>
<th>OTC CONTRACTS (%)</th>
<th>INT RATE CONTRACTS (%)</th>
<th>FOREIGN EXCH CONTRACTS (%)</th>
<th>OTHER CREDIT DERIVATIVES (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>JPMORGAN CHASE BANK</td>
<td>NY</td>
<td>621,696</td>
<td>30,649,328</td>
<td>9.8</td>
<td>90.2</td>
<td>88.9</td>
<td>7.5</td>
<td>2.1</td>
</tr>
<tr>
<td>2</td>
<td>BANK OF AMERICA NA</td>
<td>NC</td>
<td>574,410</td>
<td>13,014,291</td>
<td>15.0</td>
<td>85.0</td>
<td>89.8</td>
<td>8.3</td>
<td>0.9</td>
</tr>
<tr>
<td>3</td>
<td>CITIBANK NATIONAL ASSN</td>
<td>NY</td>
<td>514,803</td>
<td>10,120,507</td>
<td>5.1</td>
<td>94.9</td>
<td>77.4</td>
<td>20.4</td>
<td>0.8</td>
</tr>
<tr>
<td>4</td>
<td>WACHOVIA BANK NATIONAL ASSN</td>
<td>NC</td>
<td>323,783</td>
<td>2,261,049</td>
<td>38.1</td>
<td>61.9</td>
<td>94.8</td>
<td>3.1</td>
<td>1.4</td>
</tr>
<tr>
<td>5</td>
<td>BANK ONE NATIONAL ASSN</td>
<td>IL</td>
<td>226,331</td>
<td>1,141,244</td>
<td>4.8</td>
<td>95.2</td>
<td>90.8</td>
<td>7.4</td>
<td>0.5</td>
</tr>
<tr>
<td>6</td>
<td>HSBC BANK USA</td>
<td>NY</td>
<td>85,936</td>
<td>847,557</td>
<td>14.1</td>
<td>85.9</td>
<td>81.1</td>
<td>12.5</td>
<td>1.9</td>
</tr>
<tr>
<td>7</td>
<td>WELLS FARGO BANK NA</td>
<td>CA</td>
<td>196,755</td>
<td>752,316</td>
<td>34.8</td>
<td>65.2</td>
<td>97.4</td>
<td>2.0</td>
<td>0.1</td>
</tr>
<tr>
<td>8</td>
<td>FLEET NATIONAL BANK</td>
<td>RI</td>
<td>192,100</td>
<td>508,176</td>
<td>41.7</td>
<td>58.3</td>
<td>88.9</td>
<td>8.7</td>
<td>0.7</td>
</tr>
<tr>
<td>9</td>
<td>BANK OF NEW YORK</td>
<td>NY</td>
<td>76,683</td>
<td>461,947</td>
<td>16.6</td>
<td>83.4</td>
<td>83.0</td>
<td>16.6</td>
<td>0.0</td>
</tr>
<tr>
<td>10</td>
<td>STATE STREET BANK&amp;TRUST CO</td>
<td>MA</td>
<td>71,787</td>
<td>269,690</td>
<td>6.6</td>
<td>93.4</td>
<td>9.9</td>
<td>90.1</td>
<td>0.0</td>
</tr>
<tr>
<td>11</td>
<td>NATIONAL CITY BANK</td>
<td>OH</td>
<td>43,814</td>
<td>184,802</td>
<td>6.3</td>
<td>93.7</td>
<td>99.5</td>
<td>0.5</td>
<td>0.0</td>
</tr>
<tr>
<td>12</td>
<td>NATIONAL CITY BANK OF IN</td>
<td>IN</td>
<td>47,656</td>
<td>129,180</td>
<td>3.3</td>
<td>96.7</td>
<td>100.0</td>
<td>0.0</td>
<td>0.0</td>
</tr>
<tr>
<td>13</td>
<td>MELLON BANK NATIONAL ASSN</td>
<td>PA</td>
<td>26,450</td>
<td>123,909</td>
<td>10.3</td>
<td>89.7</td>
<td>25.1</td>
<td>74.7</td>
<td>0.1</td>
</tr>
<tr>
<td>14</td>
<td>STANDARD FEDERAL BANK NA</td>
<td>MI</td>
<td>47,623</td>
<td>111,482</td>
<td>3.2</td>
<td>96.8</td>
<td>94.3</td>
<td>0.0</td>
<td>1.0</td>
</tr>
<tr>
<td>15</td>
<td>LASALLE BANK NATIONAL ASSN</td>
<td>IL</td>
<td>60,497</td>
<td>97,575</td>
<td>6.5</td>
<td>93.5</td>
<td>99.7</td>
<td>0.3</td>
<td>0.0</td>
</tr>
<tr>
<td>16</td>
<td>KEYBANK NATIONAL ASSN</td>
<td>OH</td>
<td>76,669</td>
<td>85,564</td>
<td>14.0</td>
<td>86.0</td>
<td>90.1</td>
<td>9.8</td>
<td>1.0</td>
</tr>
<tr>
<td>17</td>
<td>SUNTRUST BANK</td>
<td>GA</td>
<td>118,315</td>
<td>77,083</td>
<td>8.7</td>
<td>91.3</td>
<td>90.9</td>
<td>6.2</td>
<td>2.5</td>
</tr>
<tr>
<td>18</td>
<td>FIRST TENNESSEE BANK NA</td>
<td>TN</td>
<td>24,350</td>
<td>50,424</td>
<td>0.0</td>
<td>100.0</td>
<td>99.8</td>
<td>0.0</td>
<td>0.0</td>
</tr>
<tr>
<td>19</td>
<td>U S BANK NATIONAL ASSN</td>
<td>OH</td>
<td>177,979</td>
<td>45,252</td>
<td>0.0</td>
<td>100.0</td>
<td>92.7</td>
<td>7.3</td>
<td>0.0</td>
</tr>
<tr>
<td>20</td>
<td>PNC BANK NATIONAL ASSN</td>
<td>PA</td>
<td>62,331</td>
<td>44,844</td>
<td>1.9</td>
<td>98.1</td>
<td>88.9</td>
<td>7.4</td>
<td>3.2</td>
</tr>
<tr>
<td>21</td>
<td>DEUTSCHE BANK TR CO AMERICAS</td>
<td>NY</td>
<td>38,488</td>
<td>35,633</td>
<td>0.0</td>
<td>100.0</td>
<td>54.0</td>
<td>4.3</td>
<td>32.6</td>
</tr>
<tr>
<td>22</td>
<td>MERRILL LYNCH BANK USA</td>
<td>UT</td>
<td>64,468</td>
<td>29,246</td>
<td>0.1</td>
<td>99.9</td>
<td>91.6</td>
<td>1.7</td>
<td>0.1</td>
</tr>
<tr>
<td>23</td>
<td>COMERICA BANK</td>
<td>MI</td>
<td>41,688</td>
<td>19,980</td>
<td>0.0</td>
<td>100.0</td>
<td>86.9</td>
<td>13.1</td>
<td>0.0</td>
</tr>
<tr>
<td>24</td>
<td>IRWIN UNION BANK&amp;TRUST CO</td>
<td>IN</td>
<td>5,061</td>
<td>18,876</td>
<td>52.9</td>
<td>47.1</td>
<td>99.4</td>
<td>0.6</td>
<td>0.0</td>
</tr>
<tr>
<td>25</td>
<td>UNION BANK OF CALIFORNIA NA</td>
<td>CA</td>
<td>39,834</td>
<td>18,747</td>
<td>0.0</td>
<td>100.0</td>
<td>90.0</td>
<td>10.0</td>
<td>0.0</td>
</tr>
</tbody>
</table>

**TOP 25 COMMERCIAL BANKS & TCs WITH DERIVATIVES:**

- Total Derivatives: $3,759,506
- Exch Traded Contracts: $7,146,635
- OTC Contracts: $53,952,065
- Int Rate Contracts: $53,166,901
- Foreign Exch Contracts: $6,204,203
- Other Credit Derivatives: $1,019,957

**OTHER 463 COMMERCIAL BANKS & TCs WITH DERIVATIVES:**

- Total Derivatives: $8,774
- Exch Traded Contracts: $7,155,409
- OTC Contracts: $53,447,126
- Int Rate Contracts: $54,267,805
- Foreign Exch Contracts: $280,226
- Other Credit Derivatives: $1,023,074

**TOTAL AMOUNTS FOR ALL 488 Bks & TCs WITH DERIVATIVES:**

- Total Derivatives: $5,697,980
- Exch Traded Contracts: $7,155,409
- OTC Contracts: $53,447,126
- Int Rate Contracts: $54,267,805
- Foreign Exch Contracts: $6,243,086
- Other Credit Derivatives: $1,023,074

**Note:** Currently, the Call Report does not differentiate credit derivatives by over the counter or exchange traded. Credit derivatives have been included in the "over the counter" category as well as in the sum of total derivatives here.

**Note:** "Foreign Exchange" does not include spot fx.

**Note:** "Other" is defined as the sum of commodity and equity contracts.

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

**Data source:** Call Report, schedule RC-L
## TABLE 4

**CREDIT EQUIVALENT EXPOSURE OF THE 25 COMMERCIAL BANKS AND TRUST COMPANIES WITH THE MOST DERIVATIVES CONTRACTS**  
**MARCH 31, 2003, $ MILLIONS, RATIOS IN PERCENT**  
**NOTE: DATA ARE PRELIMINARY**

<table>
<thead>
<tr>
<th>RANK</th>
<th>BANK NAME</th>
<th>STATE</th>
<th>TOTAL ASSETS</th>
<th>TOTAL DERIVATIVES</th>
<th>BILATERALLY NETTED CURRENT EXPOSURE</th>
<th>FUTURE EXPOSURE (NEW RBC ADD ON)</th>
<th>TOTAL CREDIT EXPOSURE FROM ALL CONTRACTS</th>
<th>TOTAL CREDIT EXPOSURE TO CAPITAL RATIO (%)*</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>JPMORGAN CHASE BANK</td>
<td>NY</td>
<td>621,696</td>
<td>30,649,328</td>
<td>95,384</td>
<td>243,586</td>
<td>338,970</td>
<td>764.4</td>
</tr>
<tr>
<td>2</td>
<td>BANK OF AMERICA NA</td>
<td>NC</td>
<td>574,410</td>
<td>13,014,291</td>
<td>33,865</td>
<td>80,650</td>
<td>114,515</td>
<td>220.2</td>
</tr>
<tr>
<td>3</td>
<td>CITIBANK NATIONAL ASSN</td>
<td>NY</td>
<td>514,803</td>
<td>10,120,507</td>
<td>36,157</td>
<td>73,333</td>
<td>109,490</td>
<td>221.1</td>
</tr>
<tr>
<td>4</td>
<td>WACHOVIA BANK NATIONAL ASSN</td>
<td>NC</td>
<td>323,783</td>
<td>2,261,049</td>
<td>18,143</td>
<td>10,243</td>
<td>28,386</td>
<td>93.8</td>
</tr>
<tr>
<td>5</td>
<td>BANK ONE NATIONAL ASSN</td>
<td>IL</td>
<td>226,331</td>
<td>1,141,244</td>
<td>4,785</td>
<td>6,055</td>
<td>10,840</td>
<td>46.6</td>
</tr>
<tr>
<td>6</td>
<td>HSBC BANK USA</td>
<td>NY</td>
<td>85,936</td>
<td>847,557</td>
<td>4,418</td>
<td>6,088</td>
<td>10,506</td>
<td>157.2</td>
</tr>
<tr>
<td>7</td>
<td>WELLS FARGO BANK NA</td>
<td>CA</td>
<td>196,755</td>
<td>752,316</td>
<td>5,695</td>
<td>1,351</td>
<td>7,046</td>
<td>37.0</td>
</tr>
<tr>
<td>8</td>
<td>FLEET NATIONAL BANK</td>
<td>RI</td>
<td>192,100</td>
<td>508,176</td>
<td>3,862</td>
<td>1,551</td>
<td>5,413</td>
<td>27.0</td>
</tr>
<tr>
<td>9</td>
<td>BANK OF NEW YORK</td>
<td>NY</td>
<td>76,683</td>
<td>461,947</td>
<td>3,464</td>
<td>2,382</td>
<td>5,846</td>
<td>75.0</td>
</tr>
<tr>
<td>10</td>
<td>STATE STREET BANK &amp; TRUST CO</td>
<td>MA</td>
<td>71,787</td>
<td>269,690</td>
<td>1,969</td>
<td>1,964</td>
<td>3,933</td>
<td>104.2</td>
</tr>
<tr>
<td>11</td>
<td>NATIONAL CITY BANK</td>
<td>OH</td>
<td>43,814</td>
<td>184,802</td>
<td>2,024</td>
<td>612</td>
<td>2,635</td>
<td>58.6</td>
</tr>
<tr>
<td>12</td>
<td>NATIONAL CITY BANK OF IN</td>
<td>IN</td>
<td>47,656</td>
<td>129,180</td>
<td>884</td>
<td>834</td>
<td>1,718</td>
<td>52.8</td>
</tr>
<tr>
<td>13</td>
<td>MELLON BANK NATIONAL ASSN</td>
<td>PA</td>
<td>26,450</td>
<td>123,909</td>
<td>1,400</td>
<td>702</td>
<td>2,102</td>
<td>75.4</td>
</tr>
<tr>
<td>14</td>
<td>STANDARD FEDERAL BANK NA</td>
<td>MI</td>
<td>47,623</td>
<td>111,482</td>
<td>195</td>
<td>562</td>
<td>757</td>
<td>15.0</td>
</tr>
<tr>
<td>15</td>
<td>LASALLE BANK NATIONAL ASSN</td>
<td>IL</td>
<td>60,497</td>
<td>97,575</td>
<td>170</td>
<td>959</td>
<td>1,129</td>
<td>21.9</td>
</tr>
<tr>
<td>16</td>
<td>KEYBANK NATIONAL ASSN</td>
<td>OH</td>
<td>76,669</td>
<td>85,564</td>
<td>2,273</td>
<td>433</td>
<td>2,705</td>
<td>32.8</td>
</tr>
<tr>
<td>17</td>
<td>SUNTRUST BANK</td>
<td>GA</td>
<td>118,315</td>
<td>77,083</td>
<td>1,911</td>
<td>420</td>
<td>2,330</td>
<td>20.1</td>
</tr>
<tr>
<td>18</td>
<td>FIRST TENNESSEE BANK NA</td>
<td>TN</td>
<td>24,350</td>
<td>50,424</td>
<td>462</td>
<td>60</td>
<td>522</td>
<td>26.8</td>
</tr>
<tr>
<td>19</td>
<td>U S BANK NATIONAL ASSN</td>
<td>OH</td>
<td>177,979</td>
<td>45,252</td>
<td>1,328</td>
<td>215</td>
<td>1,542</td>
<td>8.8</td>
</tr>
<tr>
<td>20</td>
<td>PNC BANK NATIONAL ASSN</td>
<td>PA</td>
<td>62,331</td>
<td>44,844</td>
<td>1,184</td>
<td>273</td>
<td>1,457</td>
<td>20.9</td>
</tr>
<tr>
<td>21</td>
<td>DEUTSCHE BANK TR CO AMERICAS</td>
<td>NY</td>
<td>38,488</td>
<td>35,633</td>
<td>770</td>
<td>981</td>
<td>1,751</td>
<td>25.2</td>
</tr>
<tr>
<td>22</td>
<td>MERRILL LYNCH BANK USA</td>
<td>UT</td>
<td>64,468</td>
<td>29,246</td>
<td>115</td>
<td>132</td>
<td>246</td>
<td>6.0</td>
</tr>
<tr>
<td>23</td>
<td>COMERICA BANK</td>
<td>MI</td>
<td>41,688</td>
<td>19,980</td>
<td>737</td>
<td>95</td>
<td>832</td>
<td>16.3</td>
</tr>
<tr>
<td>24</td>
<td>IRWIN UNION BANK &amp; TRUST CO</td>
<td>IN</td>
<td>5,061</td>
<td>18,876</td>
<td>9</td>
<td>2</td>
<td>11</td>
<td>2.1</td>
</tr>
<tr>
<td>25</td>
<td>UNION BANK OF CALIFORNIA NA</td>
<td>CA</td>
<td>39,834</td>
<td>18,747</td>
<td>302</td>
<td>85</td>
<td>387</td>
<td>9.8</td>
</tr>
</tbody>
</table>

**Average%**

|                     |                     |                     |                     |                     |                     |                     |                     |                     |
|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| TOP 25 COMMERCIAL BANKS & TCs WITH DERIVATIVES | $3,759,506 | $61,098,701 | $221,503 | $433,566 | $655,069 | 85.6 |
| OTHER 463 COMMERCIAL BANKS & TCs WITH DERIVATIVES | $1,938,474 | $324,514 | $5,057 | $2,222 | $7,280 | N/A |
| TOTAL AMOUNTS FOR ALL 488 BKS & TCs WITH DERIVATIVES | $5,697,980 | $61,423,215 | $226,561 | $435,788 | $662,349 | 6.1 |

---

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

- **EXPOSURE TO RISK**
  - Exposures from other assets based on capital:
    - **ALL COMMERCIAL BANKS**
      - 1-4 FAMILY MORTGAGES: 150%
      - C&I LOANS: 150%
      - SECURITIES NOT IN TRADING ACCOUNT: 199%
    - **ALL BANKS**
      - 1-4 FAMILY MORTGAGES: 150%
      - C&I LOANS: 150%
      - SECURITIES NOT IN TRADING ACCOUNT: 199%
### TABLE 5

**NOTIONAL AMOUNTS OF DERIVATIVES CONTRACTS HELD FOR TRADING OF THE 7 COMMERCIAL BANKS AND TRUST COMPANIES WITH THE MOST DERIVATIVES CONTRACTS MARCH 31, 2003, $ MILLIONS, RATIOS IN PERCENT**

*Note: Data are preliminary*

<table>
<thead>
<tr>
<th>RANK</th>
<th>BANK NAME</th>
<th>STATE</th>
<th>TOTAL ASSETS</th>
<th>TOTAL DERIVATIVES</th>
<th>TOTAL HELD FOR TRADING &amp; MTM</th>
<th>HELD FOR TRADING &amp; MTM %</th>
<th>TOTAL NOT TRADED MTM</th>
<th>NOT TRADED MTM %</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>JPMORGAN CHASE BANK</td>
<td>NY</td>
<td>621,696</td>
<td>30,240,532</td>
<td>29,906,529</td>
<td>98.9</td>
<td>334,003</td>
<td>1.1</td>
</tr>
<tr>
<td>2</td>
<td>BANK OF AMERICA NA</td>
<td>NC</td>
<td>574,410</td>
<td>12,906,041</td>
<td>12,608,320</td>
<td>97.7</td>
<td>297,721</td>
<td>2.3</td>
</tr>
<tr>
<td>3</td>
<td>CITIBANK NATIONAL ASSN</td>
<td>NY</td>
<td>514,803</td>
<td>9,997,391</td>
<td>9,869,934</td>
<td>98.7</td>
<td>127,457</td>
<td>1.3</td>
</tr>
<tr>
<td>4</td>
<td>WACHOVIA BANK NATIONAL ASSN</td>
<td>NC</td>
<td>323,783</td>
<td>2,245,673</td>
<td>2,025,172</td>
<td>90.2</td>
<td>220,501</td>
<td>9.8</td>
</tr>
<tr>
<td>5</td>
<td>BANK ONE NATIONAL ASSN</td>
<td>IL</td>
<td>226,331</td>
<td>1,128,941</td>
<td>1,115,630</td>
<td>98.8</td>
<td>13,311</td>
<td>1.2</td>
</tr>
<tr>
<td>6</td>
<td>HSBC BANK USA</td>
<td>NY</td>
<td>85,936</td>
<td>831,302</td>
<td>824,429</td>
<td>99.2</td>
<td>6,872</td>
<td>0.8</td>
</tr>
<tr>
<td>7</td>
<td>WELLS FARGO BANK NA</td>
<td>CA</td>
<td>196,755</td>
<td>749,739</td>
<td>209,379</td>
<td>27.9</td>
<td>540,360</td>
<td>72.1</td>
</tr>
</tbody>
</table>

**TOP 7 COMMERCIAL BANKS & TCs WITH DERIVATIVES**

<table>
<thead>
<tr>
<th></th>
<th>$2,543,714</th>
<th>$58,099,619</th>
<th>$56,559,393</th>
<th>97.3</th>
<th>$1,540,225</th>
<th>2.7</th>
</tr>
</thead>
</table>

**OTHER 481 COMMERCIAL BANKS & TCs WITH DERIVATIVES**

|                    | $3,154,266 | $2,613,668 | $1,752,087 | 67.0 | $861,581 | 33.0 |

**TOP 25 COMMERCIAL BANKS & TCs WITH DERIVATIVES**

|                    | $3,759,586 | $60,391,061 | $58,215,448 | 96.4 | $2,175,613 | 3.6 |

**OTHER 463 COMMERCIAL BANKS & TCs WITH DERIVATIVES**

|                    | $1,938,474 | $322,226 | $96,032 | 29.8 | $226,194 | 70.2 |

**TOTAL AMOUNTS FOR ALL 488 BKS & TCs WITH DERIVATIVES**

|                    | $5,697,980 | $60,713,287 | $58,311,480 | 96.0 | $2,401,807 | 4.0 |

Note: Currently, the Call Report does not differentiate between traded and non-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 7 COMMERCIAL BANKS AND TRUST COMPANIES WITH THE MOST DERIVATIVE CONTRACTS  
MARCH 31, 2003, $ MILLIONS  
NOTE: DATA ARE PRELIMINARY

<table>
<thead>
<tr>
<th>RANK</th>
<th>BANK NAME</th>
<th>STATE</th>
<th>TOTAL ASSETS</th>
<th>TOTAL DERIVATIVES</th>
<th>TRADED: (MTM)</th>
<th>TRADED: (MTM)</th>
<th>NOT TRADED: (MTM)</th>
<th>NOT TRADED: (MTM)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>POSITIVE FAIR VALUE*</td>
<td>NEGATIVE FAIR VALUE**</td>
<td>POSITIVE FAIR VALUE*</td>
<td>NEGATIVE FAIR VALUE**</td>
</tr>
<tr>
<td>1</td>
<td>JPMORGAN CHASE BANK</td>
<td>NY</td>
<td>621,696</td>
<td>30,240,532</td>
<td>654,754</td>
<td>638,377</td>
<td>2,599</td>
<td>881</td>
</tr>
<tr>
<td>2</td>
<td>BANK OF AMERICA NA</td>
<td>NC</td>
<td>574,410</td>
<td>12,906,041</td>
<td>250,846</td>
<td>244,954</td>
<td>4,401</td>
<td>1,879</td>
</tr>
<tr>
<td>3</td>
<td>CITIBANK NATIONAL ASSN</td>
<td>NY</td>
<td>514,803</td>
<td>9,997,391</td>
<td>181,598</td>
<td>178,918</td>
<td>4,155</td>
<td>1,600</td>
</tr>
<tr>
<td>4</td>
<td>WACHOVIA BANK NATIONAL ASSN</td>
<td>NC</td>
<td>323,783</td>
<td>2,245,673</td>
<td>34,035</td>
<td>33,788</td>
<td>5,946</td>
<td>4,639</td>
</tr>
<tr>
<td>5</td>
<td>BANK ONE NATIONAL ASSN</td>
<td>IL</td>
<td>226,331</td>
<td>1,128,941</td>
<td>22,519</td>
<td>21,660</td>
<td>21</td>
<td>575</td>
</tr>
<tr>
<td>6</td>
<td>HSBC BANK USA</td>
<td>NY</td>
<td>85,936</td>
<td>831,302</td>
<td>10,669</td>
<td>10,491</td>
<td>324</td>
<td>107</td>
</tr>
<tr>
<td>7</td>
<td>WELLS FARGO BANK NA</td>
<td>CA</td>
<td>196,755</td>
<td>749,739</td>
<td>3,741</td>
<td>3,578</td>
<td>2,199</td>
<td>911</td>
</tr>
</tbody>
</table>

**TOP 7 COMMERCIAL BANKS & TCs WITH DERIVATIVES**  
$2,543,714 $58,099,619 $1,158,162 $1,131,766 $19,645 $10,682  
**OTHER 481 COMMERCIAL BANKS & TCs WITH DERIVATIVES**  
$3,154,266 $2,613,668 $25,969 $25,795 $14,104 $11,534  
**TOTAL AMOUNTS FOR ALL 488 BKS & TCs WITH DERIVATIVES**  
$5,697,980 $60,713,287 $1,184,130 $1,157,562 $33,749 $22,216

Note: Currently, the Call Report does not differentiate credit derivatives by gross negative and positive fair values. 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 first quarter, 2003.**  
**Market value of contracts that have a negative fair value as of the end of the first quarter, 2003.**  
Note: Numbers may not sum due to rounding.  
Data source: Call Report, schedule RC-L
<table>
<thead>
<tr>
<th>RANK</th>
<th>BANK NAME</th>
<th>STATE</th>
<th>TOTAL ASSETS</th>
<th>TOTAL DERIVATIVES</th>
<th>TOTAL TRADING REV FROM CASH &amp; OFF BAL SHEET POSITIONS</th>
<th>TRADING REV FROM INT RATE POSITIONS</th>
<th>TRADING REV FROM FOREIGN EXCH POSITIONS</th>
<th>TRADING REV FROM EQUITY POSITIONS</th>
<th>TRADING REV FROM COMMOD &amp; OTH POSITIONS</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>JPMORGAN CHASE BANK</td>
<td>NY</td>
<td>621,696</td>
<td>30,240,532</td>
<td>1,140</td>
<td>872</td>
<td>74</td>
<td>177</td>
<td>17</td>
</tr>
<tr>
<td>2</td>
<td>BANK OF AMERICA NA</td>
<td>NC</td>
<td>574,410</td>
<td>12,906,041</td>
<td>190</td>
<td>64</td>
<td>120</td>
<td>83</td>
<td>51</td>
</tr>
<tr>
<td>3</td>
<td>CITIBANK NATIONAL ASSN</td>
<td>NY</td>
<td>514,803</td>
<td>9,997,391</td>
<td>810</td>
<td>-118</td>
<td>837</td>
<td>105</td>
<td>-14</td>
</tr>
<tr>
<td>4</td>
<td>WACHOVIA BANK NATIONAL ASSN</td>
<td>NC</td>
<td>323,783</td>
<td>2,245,673</td>
<td>94</td>
<td>29</td>
<td>31</td>
<td>34</td>
<td>0</td>
</tr>
<tr>
<td>5</td>
<td>BANK ONE NATIONAL ASSN</td>
<td>IL</td>
<td>226,331</td>
<td>1,128,941</td>
<td>62</td>
<td>26</td>
<td>24</td>
<td>4</td>
<td>8</td>
</tr>
<tr>
<td>6</td>
<td>HSBC BANK USA</td>
<td>NY</td>
<td>85,936</td>
<td>831,202</td>
<td>43</td>
<td>-48</td>
<td>20</td>
<td>65</td>
<td>7</td>
</tr>
<tr>
<td>7</td>
<td>WELLS FARGO BANK NA</td>
<td>CA</td>
<td>196,755</td>
<td>749,739</td>
<td>61</td>
<td>22</td>
<td>39</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Note: Currently, the Call Report does not include trading revenues from credit derivatives. Credit derivatives have been excluded from the sum of total derivatives here.

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

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

Note: Numbers may not sum due to rounding.

Data source: Call Report, schedule RC-1
### Table 8

**Notional Amount of Derivatives Contracts by Contract Type & Maturity for the 7 Commercial Banks and Trust Companies with the Most Derivative Contracts**

**March 31, 2003. $ Millions**

*Note: Data are preliminary*

<table>
<thead>
<tr>
<th>Rank</th>
<th>Bank Name</th>
<th>State</th>
<th>Total Assets</th>
<th>Total Derivatives</th>
<th>Int Rate Maturity &lt; 1 Yr</th>
<th>Int Rate Maturity 1 - 5 Yrs</th>
<th>Int Rate Maturity &gt; 5 Yrs</th>
<th>Int Rate All Maturities</th>
<th>Foreign Exch Maturity &lt; 1 Yr</th>
<th>Foreign Exch Maturity 1 - 5 Yrs</th>
<th>Foreign Exch Maturity &gt; 5 Yrs</th>
<th>Foreign Exch All Maturities</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>JPMORGAN CHASE BANK</td>
<td>NY</td>
<td>621,696</td>
<td>30,240,532</td>
<td>7,041,357</td>
<td>9,023,472</td>
<td>5,886,100</td>
<td>21,950,989</td>
<td>1,323,812</td>
<td>464,232</td>
<td>270,127</td>
<td>2,058,171</td>
</tr>
<tr>
<td>2</td>
<td>BANK OF AMERICA NA</td>
<td>NC</td>
<td>574,410</td>
<td>12,906,041</td>
<td>2,527,053</td>
<td>2,752,860</td>
<td>2,363,982</td>
<td>7,643,895</td>
<td>766,902</td>
<td>110,281</td>
<td>67,116</td>
<td>944,293</td>
</tr>
<tr>
<td>3</td>
<td>CITIBANK NATIONAL ASSN</td>
<td>NY</td>
<td>514,803</td>
<td>9,997,391</td>
<td>3,103,889</td>
<td>2,006,833</td>
<td>1,454,777</td>
<td>6,625,895</td>
<td>1,468,128</td>
<td>227,862</td>
<td>97,642</td>
<td>1,793,632</td>
</tr>
<tr>
<td>4</td>
<td>WACHOVIA BANK NATIONAL ASSN</td>
<td>NC</td>
<td>323,783</td>
<td>2,245,673</td>
<td>576,961</td>
<td>433,349</td>
<td>303,457</td>
<td>1,313,787</td>
<td>32,630</td>
<td>25,664</td>
<td>7,465</td>
<td>66,159</td>
</tr>
<tr>
<td>5</td>
<td>BANK ONE NATIONAL ASSN</td>
<td>IL</td>
<td>226,331</td>
<td>1,128,941</td>
<td>384,889</td>
<td>339,835</td>
<td>163,953</td>
<td>888,677</td>
<td>66,937</td>
<td>9,780</td>
<td>1,671</td>
<td>78,388</td>
</tr>
<tr>
<td>6</td>
<td>HSBC BANK USA</td>
<td>NY</td>
<td>85,936</td>
<td>813,302</td>
<td>181,491</td>
<td>145,934</td>
<td>96,116</td>
<td>462,740</td>
<td>57,963</td>
<td>14,643</td>
<td>3,599</td>
<td>76,205</td>
</tr>
<tr>
<td>7</td>
<td>WELLS FARGO BANK NA</td>
<td>CA</td>
<td>196,755</td>
<td>749,739</td>
<td>391,179</td>
<td>69,463</td>
<td>35,210</td>
<td>456,052</td>
<td>6,877</td>
<td>6,179</td>
<td>0</td>
<td>13,056</td>
</tr>
</tbody>
</table>

#### Top 7 Commercial Banks & TCs with Derivatives

- **Total Amounts for All 488 Bks & TCs with Derivatives:**
  - $5,697,980
  - $40,713,287

#### Other 481 Commercial Banks & TCs with Derivatives

- **Total Amounts for All 488 Bks & TCs with Derivatives:**
  - $5,097,980
  - $40,713,287

---

**Note:** Currently, the Call Report does not include maturity breakouts for credit derivatives. Credit derivatives have been excluded from the sum of total derivatives he.

**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.

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

**Data Source:** Call Report, schedule RC-R.
### TABLE 9

**Notional Amount of Derivatives Contracts by Contract Type & Maturity for the 7 Commercial Banks and Trust Companies With the Most Derivative Contracts**

**March 31, 2003, $ Millions**

**Note:** Data are preliminary

<table>
<thead>
<tr>
<th>Rank</th>
<th>Bank Name</th>
<th>State</th>
<th>Total Assets</th>
<th>Total Derivatives</th>
<th>Total Notional</th>
<th>Gold Derivatives</th>
<th>Prec Metals Derivatives</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1-5 Years</td>
<td>&gt;5 Years</td>
</tr>
<tr>
<td>1</td>
<td>JPMORGAN CHASE BANK</td>
<td>NY</td>
<td>621,696</td>
<td>30,240,532</td>
<td>17,246</td>
<td>16,378</td>
<td>3,663</td>
</tr>
<tr>
<td>2</td>
<td>BANK OF AMERICA NA</td>
<td>NC</td>
<td>574,410</td>
<td>12,906,041</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>3</td>
<td>CITIBANK NATIONAL ASSN</td>
<td>NY</td>
<td>514,803</td>
<td>9,997,391</td>
<td>5,773</td>
<td>6,014</td>
<td>2,233</td>
</tr>
<tr>
<td>4</td>
<td>WACHOVIA BANK NATIONAL ASSN</td>
<td>NC</td>
<td>323,783</td>
<td>2,245,673</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>5</td>
<td>BANK ONE NATIONAL ASSN</td>
<td>IL</td>
<td>226,331</td>
<td>1,128,941</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>6</td>
<td>HSBC BANK USA</td>
<td>NY</td>
<td>85,936</td>
<td>831,302</td>
<td>9,276</td>
<td>6,482</td>
<td>337</td>
</tr>
<tr>
<td>7</td>
<td>WELLS FARGO BANK NA</td>
<td>CA</td>
<td>196,755</td>
<td>749,739</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Top 7 Commercial Banks & TCs With Derivatives**

<table>
<thead>
<tr>
<th>Total Notional</th>
<th>Gold Derivatives</th>
<th>Prec Metals Derivatives</th>
</tr>
</thead>
<tbody>
<tr>
<td>$2,543,714</td>
<td>$32,295</td>
<td>$2,328</td>
</tr>
<tr>
<td>$58,099,619</td>
<td>$28,874</td>
<td>$548</td>
</tr>
<tr>
<td>$6,233</td>
<td>$67,402</td>
<td>$0</td>
</tr>
<tr>
<td>$2,876</td>
<td>$2,328</td>
<td>$548</td>
</tr>
<tr>
<td>$5,697,980</td>
<td>$28,874</td>
<td>$67,496</td>
</tr>
</tbody>
</table>

**Other 481 Commercial Banks & TCs With Derivatives**

<table>
<thead>
<tr>
<th>Total Notional</th>
<th>Gold Derivatives</th>
<th>Prec Metals Derivatives</th>
</tr>
</thead>
<tbody>
<tr>
<td>$3,154,266</td>
<td>$94</td>
<td>$104</td>
</tr>
<tr>
<td>$2,613,668</td>
<td>$0</td>
<td>$1</td>
</tr>
<tr>
<td>$0</td>
<td>$94</td>
<td>$0</td>
</tr>
<tr>
<td>$1,994</td>
<td>$2,432</td>
<td>$549</td>
</tr>
<tr>
<td>$5,657,628</td>
<td>$28,874</td>
<td>$67,496</td>
</tr>
</tbody>
</table>

**Total Amounts for All 488 Bks & TCs With Derivatives**

<table>
<thead>
<tr>
<th>Total Notional</th>
<th>Gold Derivatives</th>
<th>Prec Metals Derivatives</th>
</tr>
</thead>
<tbody>
<tr>
<td>$5,697,980</td>
<td>$32,389</td>
<td>$2,432</td>
</tr>
<tr>
<td>$60,713,287</td>
<td>$28,874</td>
<td>$549</td>
</tr>
<tr>
<td>$6,233</td>
<td>$67,496</td>
<td>$0</td>
</tr>
<tr>
<td>$2,981</td>
<td>$2,432</td>
<td>$0</td>
</tr>
</tbody>
</table>

Note: Currently, the Call Report does not include maturity breakdowns for 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.

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
# NOTIONAL AMOUNT OF DERIVATIVES CONTRACTS BY CONTRACT TYPE & MATURITY FOR THE 7 COMMERCIAL BANKS AND TRUST COMPANIES WITH THE MOST DERIVATIVE CONTRACTS

**MARCH 31, 2003, $ MILLIONS**

**NOTE: DATA ARE PRELIMINARY**

<table>
<thead>
<tr>
<th>RANK</th>
<th>BANK NAME</th>
<th>STATE</th>
<th>TOTAL ASSETS</th>
<th>TOTAL DERIVATIVES</th>
<th>OTHER COMM MATUREITY &lt; 1 YR</th>
<th>OTHER COMM MATUREITY 1 - 5 YRS</th>
<th>OTHER COMM MATUREITY &gt; 5 YRS</th>
<th>OTHER COMM ALL MATURITIES</th>
<th>EQUITY MATUREITY &lt; 1 YR</th>
<th>EQUITY MATUREITY 1 - 5 YRS</th>
<th>EQUITY MATUREITY &gt; 5 YRS</th>
<th>EQUITY ALL MATURITIES</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>JPMORGAN CHASE BANK</td>
<td>NY</td>
<td>621,696</td>
<td>30,240,532</td>
<td>22,978</td>
<td>68,579</td>
<td>7,265</td>
<td>98,822</td>
<td>101,011</td>
<td>371,608</td>
<td>47,328</td>
<td>519,949</td>
</tr>
<tr>
<td>2</td>
<td>BANK OF AMERICA NA</td>
<td>NC</td>
<td>574,410</td>
<td>12,906,041</td>
<td>33,736</td>
<td>9,977</td>
<td>7,113</td>
<td>50,826</td>
<td>16,569</td>
<td>74,480</td>
<td>6,194</td>
<td>97,243</td>
</tr>
<tr>
<td>3</td>
<td>CITIBANK NATIONAL ASSN</td>
<td>NY</td>
<td>514,803</td>
<td>9,997,391</td>
<td>3,512</td>
<td>5,869</td>
<td>140</td>
<td>9,521</td>
<td>19,914</td>
<td>56,710</td>
<td>10,521</td>
<td>87,145</td>
</tr>
<tr>
<td>4</td>
<td>WACHOVIA BANK NATIONAL ASSN</td>
<td>NC</td>
<td>323,783</td>
<td>2,245,673</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>6,506</td>
<td>10,212</td>
<td>1,182</td>
<td>17,909</td>
</tr>
<tr>
<td>5</td>
<td>BANK ONE NATIONAL ASSN</td>
<td>IL</td>
<td>226,331</td>
<td>1,128,941</td>
<td>2,255</td>
<td>1,107</td>
<td>154</td>
<td>3,516</td>
<td>2,547</td>
<td>981</td>
<td>2</td>
<td>3,530</td>
</tr>
<tr>
<td>6</td>
<td>HSBC BANK USA</td>
<td>NY</td>
<td>85,936</td>
<td>831,302</td>
<td>9</td>
<td>63</td>
<td>0</td>
<td>72</td>
<td>1,573</td>
<td>16,714</td>
<td>1,168</td>
<td>19,455</td>
</tr>
<tr>
<td>7</td>
<td>WELLS FARGO BANK NA</td>
<td>CA</td>
<td>196,755</td>
<td>749,739</td>
<td>559</td>
<td>51</td>
<td>0</td>
<td>610</td>
<td>230</td>
<td>275</td>
<td>1</td>
<td>506</td>
</tr>
</tbody>
</table>

**TOP 7 COMMERCIAL BANKS & TCs WITH DERIVATIVES**

- TOTAL AMOUNTS FOR ALL 488 BKS & TCs WITH DERIVATIVES: $5,697,980 $60,713,287 $14,672 $167,153 $538,000 $66,804 $762,130

Note: Currently, the Call Report does not include maturity breakdowns for 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.

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**