



Comptroller of the Currency
Administrator of National Banks

Washington, DC 20219

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

Executive Summary

- The notional value of derivatives held by U.S. commercial banks decreased \$3.5 trillion in the fourth quarter, or 1.5%, to \$231 trillion.
- U.S. commercial banks reported trading revenues of \$3.5 billion in the fourth quarter, 80% higher than \$1.9 billion in the fourth quarter of 2009.
- For the full year of 2010, bank trading revenues of \$22.5 billion nearly matched 2009's record trading revenues of \$22.6 billion.
- Credit exposure from derivatives decreased in the fourth quarter. Net current credit exposure fell 15%, or \$65 billion, to \$375 billion.
- Derivative contracts remain concentrated in interest rate products, which comprise 84% of total derivative notional values. Credit derivatives, which represent 6.1% of total derivatives notionals, fell 2% to \$14.1 trillion.

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

A total of 1,070 insured U.S. commercial banks reported derivatives activities at the end of the fourth quarter, a decrease of 35 banks from the prior quarter. Derivatives activity in the U.S. banking system continues to be dominated by a small group of large financial institutions. Five large commercial banks represent 96% of the total banking industry notional amounts and 86% of industry net current credit exposure.

While market or product concentrations are normally a concern for bank supervisors, there are three important mitigating factors with respect to derivatives activities. First, because this report focuses on U.S. commercial banking companies, there are a number of other providers of derivatives products whose activity is not reflected in the data in this report. Second, because the highly specialized business of structuring, trading, and managing derivatives transactions requires sophisticated tools and expertise, derivatives activity is concentrated in those banking companies that have the resources needed to be able to operate this business in a safe and sound manner. Third, the OCC and other supervisors have examiners on-site at the largest banks to continuously evaluate the credit, market, operation, reputation, and compliance risks of derivatives activities.

In addition to the OCC's on-site supervisory activities, the OCC continues to work with other financial supervisors and major market participants to address infrastructure issues in OTC derivatives, including development of objectives and milestones for stronger trade processing and improved market transparency across all OTC derivatives categories.

Revenues

Insured commercial banks reported \$3.5 billion in trading revenues in the fourth quarter, 80% higher than \$1.9 billion in the fourth quarter of 2009, but 17% lower than \$4.2 billion in the third quarter of 2010.

Notwithstanding the decline in revenues relative to the third quarter, trading revenues in the fourth quarter were the second highest fourth quarter performance on record. Typically, trading revenues in the fourth quarter are the weakest of the year, as client demand diminishes as corporations close their books and dealers seek to preserve their profit. Credit adjusted values of derivative payables and receivables had a positive impact on trading revenues, as counterparty credit spreads narrowed in the quarter, reducing the credit costs of the receivables. As noted previously, these revenue adjustments, due to both bank and counterparty credit spreads, can be volatile. They can also have a material impact on overall trading revenues, especially when trading results are weak, as often happens in the final quarter of the year. Since 2000, trading revenues have been the weakest in the fourth quarter 9 of 11 times.

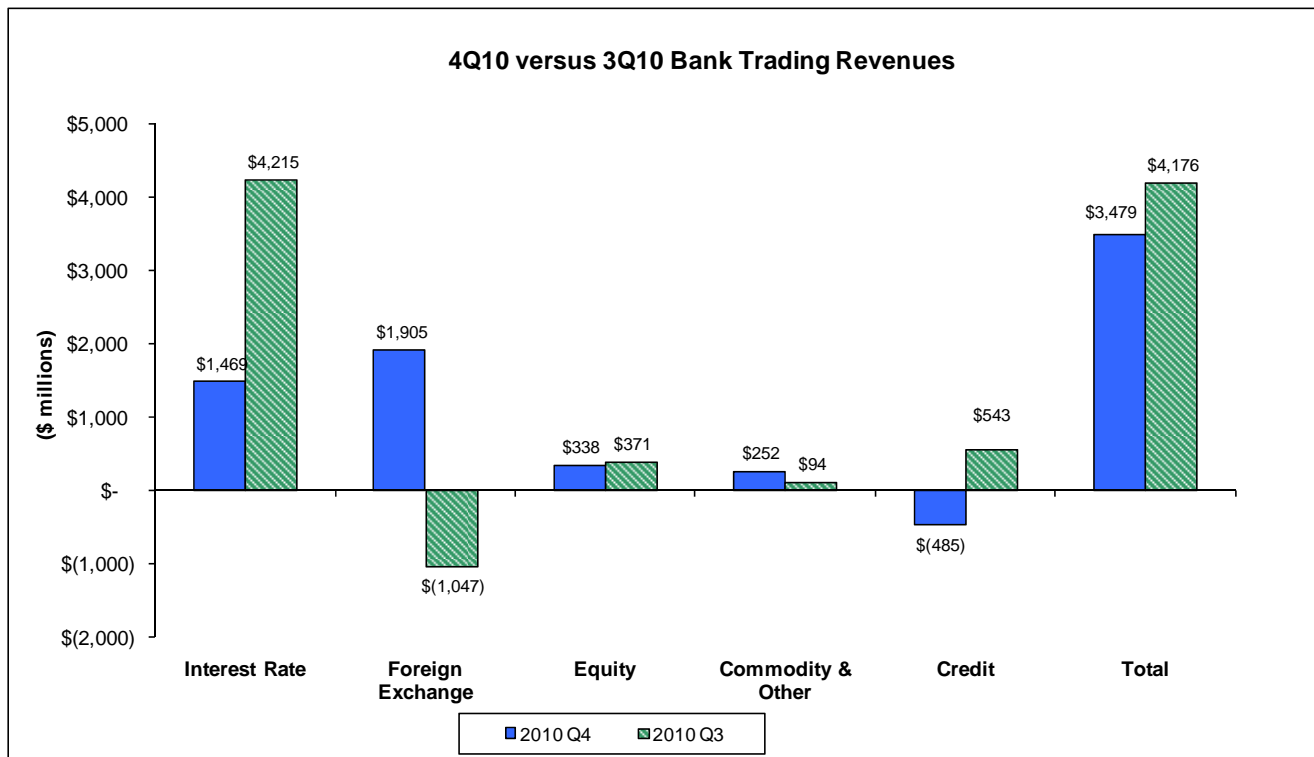
A sharp fall in credit trading revenues in the fourth quarter drove the weakness in trading revenues relative to the third quarter. Credit revenues fell \$1.0 billion to a loss of \$485 million. Interest rate and FX trading are closely aligned, as dealers often use interest rate contracts to hedge FX risk. Therefore, it is useful to view these categories together. Combined interest rate and FX revenues of \$3.4 billion in the fourth quarter were \$206 million (6.5%) higher than \$3.2 billion in the third quarter.

Commercial Bank Trading Revenue

Bank Trading Revenue			Change	% Change		Change	% Change
\$ in millions	Q4 '10	Q3 '10	Q4'10 vs. Q3'10	Q4'10 vs. Q3'10	Q4 '09	Q4'10 vs. Q4'09	Q4'10 vs. Q4'09
Interest Rate	1,469	4,215	(2,746)	-65%	(1,188)	2,657	224%
Foreign Exchange	1,905	(1,047)	2,952	282%	2,560	(656)	-26%
Equity	338	371	(33)	-9%	144	194	135%
Commodity & Other	252	94	157	166%	389	(138)	-35%
Credit	(485)	543	(1,028)	-189%	27	(511)	-1920%
Total Trading Revenues	3,479	4,176	(697)	-17%	1,932	1,547	80%

Bank Trading Revenue \$ in millions	2010 Q4	Avg Past 12 Q4's	ALL Quarters Since Q4, 1996			Past 8 Quarters		
			Avg	Hi	Low	Avg	Hi	Low
Interest Rate	1,469	210	1,244	9,099	(3,420)	2,579	9,099	(1,188)
Foreign Exchange	1,905	1,779	1,542	4,261	(1,535)	1,834	4,261	(1,535)
Equity	338	291	384	1,829	(1,229)	389	1,042	(279)
Commodity & Other	252	94	145	789	(320)	260	446	(25)
Credit*	(485)	N/A	N/A	2,707	(11,780)	576	2,707	(3,154)
Total Trading Revenues	3,479					5,639		

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

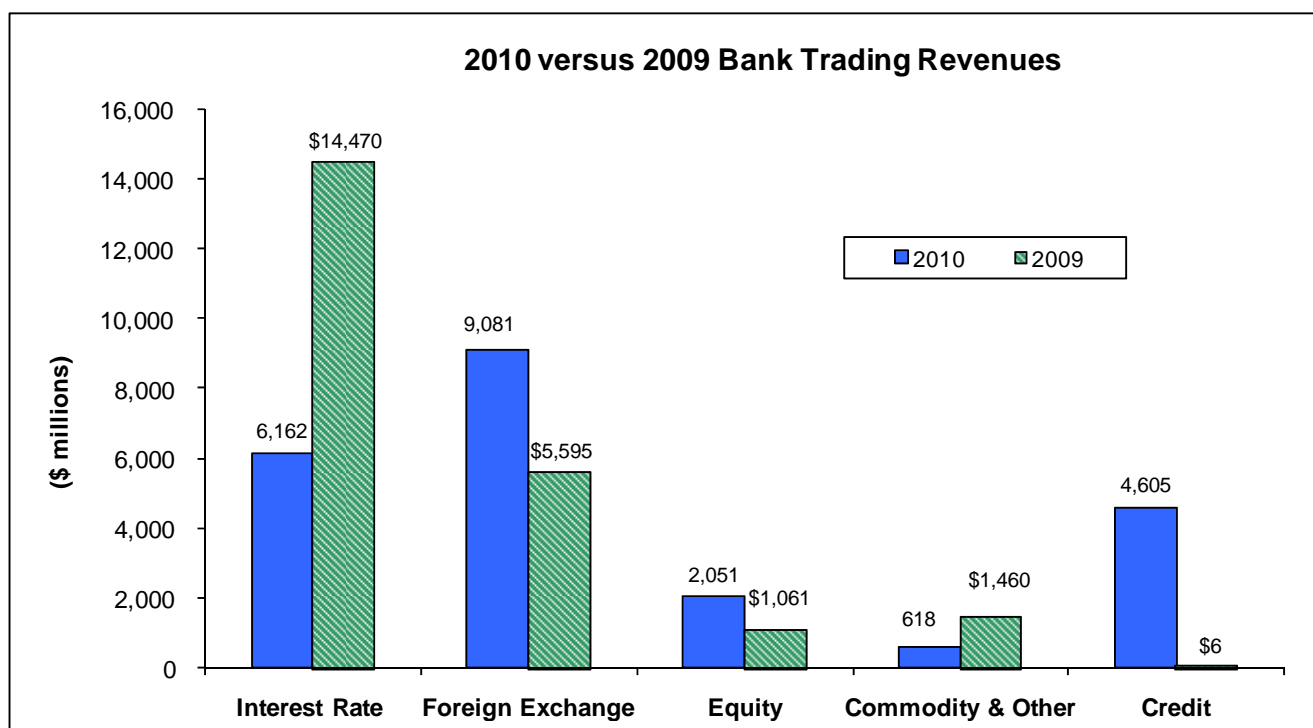


Data Source: Call Reports. Note: Beginning 1Q07, credit exposures are broken out as a separate category.

For the full year of 2010, commercial bank trading revenues of \$22.5 billion fell just short of the record of \$22.6 billion in 2009. Notwithstanding the decline in the fourth quarter, credit trading revenues increased \$4.6 billion in 2010, as the rebounding economy led to improvement in prices of legacy credit assets. The improvement in credit trading revenues was offset by a \$4.8 billion decline in combined interest rate and FX trading revenues. Equity revenues increased \$991 million in 2010, while commodity revenues fell \$842 million.

Annual Bank Trading Revenue

Bank Trading Revenue			Change	% Change		Change	% Change
\$ in millions	2010	2009	2010 vs. 2009	2010 vs. 2009	2008	2009 vs. 2008	2009 vs. 2008
Interest Rate	6,162	14,470	(8,307)	-57%	866	13,604	1571%
Foreign Exchange	9,081	5,595	3,486	62%	11,363	(5,768)	-51%
Equity	2,051	1,061	991	93%	(2,017)	3,077	-153%
Commodity & Other	618	1,460	(842)	-58%	1,543	(82)	-5%
Credit	4,605	6	4,599	75324%	(12,590)	12,596	-100%
Total Trading Revenues	22,518	22,592	(74)	-0.3%	(836)	23,427	-2804%



Holding Company Trading Revenues¹

To get a more complete picture of trading revenues in the banking system, it is useful to review consolidated holding company trading performance. As illustrated below, consolidated holding company trading revenues of \$7.5 billion in the fourth quarter of 2010 were 17% higher than the fourth quarter of 2009, but 38% lower than \$12.2 billion in the third quarter of 2010. The weaker fourth quarter trading performance was driven by a \$3.3 billion decline in credit revenues and a \$2.3 billion decline in equity revenues. Lower interest rate revenue was offset by higher FX revenue. The decline in credit revenues reflects the absence of material write-ups in legacy assets, which had boosted credit revenues in previous quarters.

Holding Co. Trading Revenue			Change	% Change		Change	% Change
\$ in millions	Q4 '10	Q3 '10	Q4'10 vs. Q3'10	Q4'10 vs. Q3'10	Q4 '09	Q4'10 vs. Q4'09	Q4'10 vs. Q4'09
Interest Rate	(1,595)	4,097	(5,692)	-139%	(4,414)	2,819	64%
Foreign Exchange	4,194	(2,075)	6,269	302%	5,251	(1,057)	-20%
Equity	3,035	5,305	(2,270)	-43%	1,688	1,347	80%
Commodity & Other	1,622	1,312	310	24%	2,023	(401)	-20%
Credit	271	3,573	(3,302)	-92%	1,865	(1,594)	-85%
Total HC Trading Revenues	7,526	12,212	(4,686)	-38%	6,412	1,114	17%

Prior to the financial crisis, bank trading revenues typically ranged from 60-80% of consolidated holding company trading revenues. Since the financial crisis, and the adoption of bank charters by the former investment banks, the percentage of bank trading revenues to consolidated company revenues has fallen into a range of 30-50%. This decline reflects the significant amount of the trading activity by the former investment banks that, while included in holding company results, remains outside the insured commercial bank. More generally, insured commercial banks have more limited legal authorities than do their holding companies, particularly in commodity and equity products.

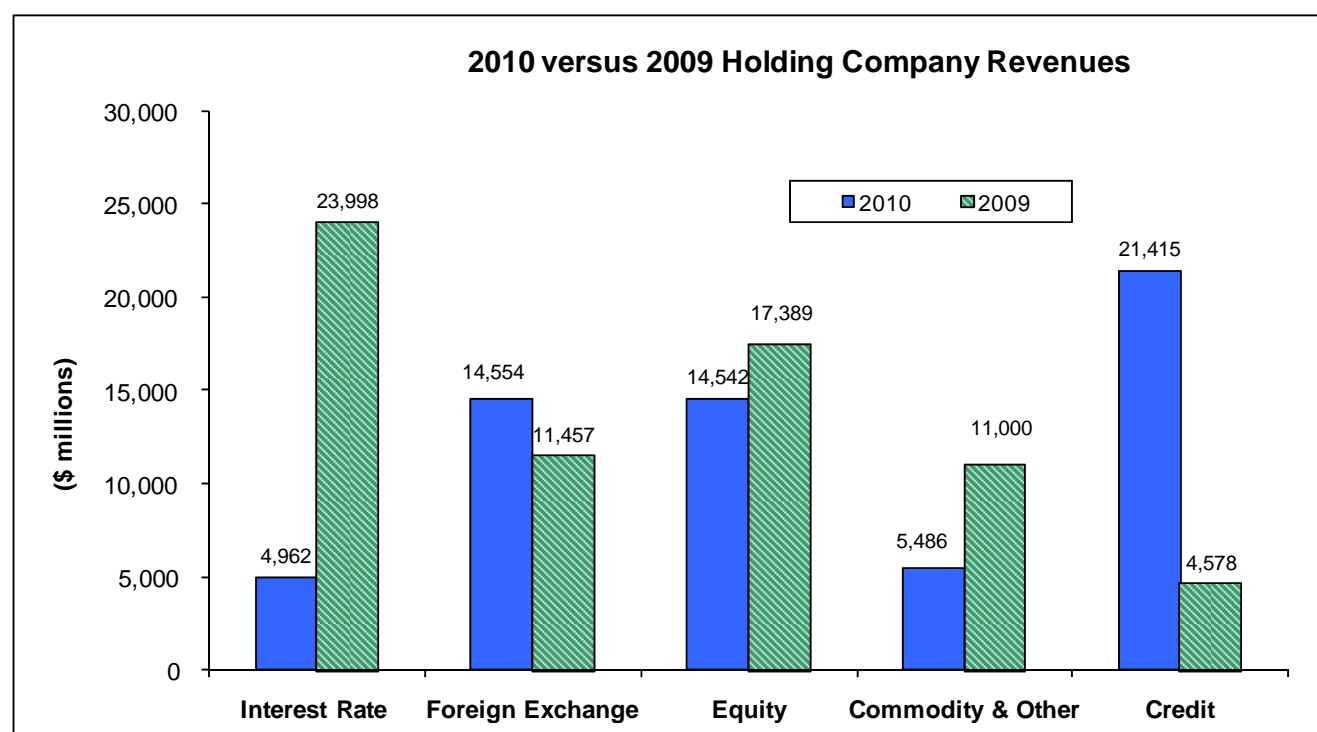
¹ The OCC's Quarterly Report on Bank Trading and Derivatives Activities focuses on the activity and performance of insured commercial banks. Discussion of consolidated bank holding company activity and performance is limited to the next three paragraphs, as well as the data in Table 2.

In the fourth quarter, bank trading revenues were 46% of consolidated company trading revenues, compared to 34% in the third quarter. The increase in the bank contribution to holding company revenues is attributable to weaker equity trading revenues, which are a much bigger component of trading revenues at the consolidated company than at the bank.

For the full year of 2010, holding company trading revenues declined 11% from 2009 to \$61 billion, as an increase in credit trading revenues was more than offset by sharply lower revenues from interest rate contracts.

Annual Holding Company Trading Revenue

Holding Company Revenue	2010	2009	Change 2010 vs. 2009	% Change 2010 vs. 2009	2008	Change 2009 vs. 2008	% Change 2009 vs. 2008
\$ in millions	2010	2009			2008		
Interest Rate	4,962	23,998	(19,036)	-79%	(33,673)	57,671	-171%
Foreign Exchange	14,554	11,457	3,097	27%	12,611	(1,154)	-9%
Equity	14,542	17,389	(2,848)	-16%	(3,609)	20,998	-582%
Commodity & Other	5,486	11,000	(5,515)	-50%	2,331	8,669	372%
Credit	21,415	4,578	16,838	368%	(31,159)	35,737	-115%
Total Trading Revenues	60,959	68,422	(7,463)	-10.9%	(53,499)	121,921	-228%



Credit Risk

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

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

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

\$ in billions	Gross Positive Fair Values				Gross Negative Fair Values			
	Q4 2010	Q3 2010	Change	%Change	Q4 2010	Q3 2010	Change	%Change
Interest Rates	3,306	4,591	(1,285)	-28%	3,214	4,483	(1,270)	-28%
FX	448	496	(48)	-10%	435	503	(68)	-14%
Equity	67	82	(15)	-18%	69	84	(15)	-17%
Commodity	53	47	6	12%	54	48	6	13%
Credit	324	356	(32)	-9%	310	337	(27)	-8%
Total	4,198	5,572	(1,374)	-25%	4,082	5,455	(1,373)	-25%

Gross positive fair values (i.e., derivatives receivables) declined 25%, or \$1.4 trillion, to \$4.2 trillion in the fourth quarter. Receivables from interest rate contracts, which make up 79% of gross derivatives receivables (and hence are the dominant source of credit exposure), fell 28%, or \$1.3 trillion, due to sharply higher interest rates. Receivables from FX contracts declined 10% or \$48 billion, to \$448 billion. Gross negative fair values (i.e., derivatives payables) declined 25% to \$4.1 trillion.

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

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

A bank’s net current credit exposure across all counterparties will therefore be the sum of the gross positive fair values for counterparties without legally certain bilateral netting arrangements (this may be due to the use of non-standardized documentation or jurisdiction considerations) and the bilaterally netted current credit exposure for counterparties with legal certainty regarding the enforceability of netting agreements.

Net current credit exposure is the primary metric used by the OCC to evaluate credit risk in bank derivatives activities. NCCE for U.S. commercial banks decreased 15% (\$65 billion) to \$375 billion in the fourth quarter, as gross receivables (GPFV) fell faster than netting benefits. NCCE peaked at \$800 billion at the end of 2008, when, during the financial crisis, interest rates were very low and credit spreads were very high. Legally enforceable netting agreements allowed banks to reduce GPFV exposures by 91.1% in the fourth quarter, down from the record 92.1% set in the third quarter of 2010.

\$ in billions	Q410	Q310	Change	%
Gross Positive Fair Value (GPFV)	4,198	5,572	(1,374)	-25%
Netting Benefits	3,822	5,132	(1,310)	-26%
Netted Current Credit Exposure (NCCE)	375	440	(65)	-15%
Potential Future Exposure (PFE)	764	753	11	1%
Total Credit Exposure (TCE)	1,140	1,193	(53)	-4%
Netting Benefit %	91.1%	92.1%	-1.0%	N/A
10 Year Interest Swap Rate	3.41%	2.59%	0.8%	32%
Dollar Index Spot	79.0	78.7	0.3	0%
Credit Derivative Index - North America Inv Grade	85.2	106.9	(21.7)	-20%
Credit Derivative Index - High Volatility	132.5	170.0	(37.5)	-22%
Russell 3000 Index Fund (RAY)	749.5	674.8	75	11%
Dow Jones-UBS Commodity Index (DJUBS)	162.4	140.3	22	16%

Note: Numbers may not add due to rounding.

The second step in evaluating credit risk involves an estimation of how much the value of a given derivative contract might change in the bank’s favor over the remaining life of the contract; this is referred to as the “potential future exposure” (PFE). PFE increased 1% in the fourth quarter to \$764 billion. The total credit exposure (PFE plus the net current credit exposure) decreased 4% in the fourth quarter to \$1.1 trillion.

The distribution of NCCE in the banking system is concentrated in banks/securities firms (59%) and corporations (34%) Exposure to hedge funds, sovereign governments and monoline financial firms is very small (6% in total). However, the sheer size of aggregate counterparty exposures results in the potential for major losses even in sectors where exposure is a small percentage of the total. For example, notwithstanding the 1% share of NCCE to monolines, banks suffered material losses on these exposures during the credit crisis.

Net Current Credit Exposure By Counterparty Type as a % of Total NCCE	Banks & Securities Firms	Monoline Financial Firms	Hedge Funds	Sovereign Governments	Corp and All Other Counterparties	Total
Total Commercial Banks	59%	1%	2%	3%	34%	100%
Top 5 Commercial Banks	61%	1%	1%	4%	33%	100%

A more risk sensitive measure of credit exposure would also consider the value of collateral held against counterparty exposures. Commercial banks with total assets greater than \$10 billion report the fair value of collateral held against various classifications of counterparty exposure.

Banks held collateral against 72% of total NCCE at the end of the fourth quarter, up from 69% in the third quarter of 2010. Credit exposures to banks/securities firms and hedge funds are very well secured. Banks held collateral against 93% of their current exposure to banks and securities firms, the same as in the third quarter, and 246% (vs. 212% in Q3 '10) of their exposure to hedge funds. The high coverage of hedge fund exposures occurs because banks take "initial margin" on transactions with hedge funds, in addition to fully securing any current credit exposure. Coverage of corporate, monoline and sovereign exposures is much less.

FV of Collateral to Net Current Credit Exposure	Banks & Securities Firms	Monoline Financial Firms	Hedge Funds	Sovereign Governments	Corp and All Other Counterparties	Overall FV/NCCE
Total Commercial Banks	93%	1%	246%	3%	37%	72%

Collateral quality held by banks is very high and liquid, with 81% held in cash (both U.S. dollar and non-dollar), and an additional 7% held in U.S. Treasuries and government agencies.

Fair Value of Collateral	Cash U.S. Dollar	Cash Other	U.S. Treas Securities	U.S. Gov't Agency	Corp Bonds	Equity Securities	All Other Collateral	Total
Collateral Composition (%)	50.5%	30.5%	2.0%	5.0%	1.2%	1.2%	9.6%	100.0%

Consistent with the overall improvement in the economy, key derivative credit exposure metrics improved in the fourth quarter, as past due derivative contracts and charge-offs declined. The fair value of derivatives contracts past due 30 days or more declined 65% to \$54 million, or 0.01% of NCCE. Banks charged-off \$111 million in derivatives receivables in the fourth quarter, down from \$284 million in the third quarter. In the fourth quarter, 15 banks reported charge-offs of derivatives exposures, down from 23 in the third quarter. Charge-offs peaked at a record \$847 million in the fourth quarter of 2008, at the height of the financial crisis. Charge-offs in the fourth quarter of 2010 represented 0.03% of the net current credit exposure from derivative contracts, half the 0.06% from the third quarter of 2010. [See Graph 5c.] For comparison purposes, Commercial and Industrial (C&I) loan net charge-offs fell 13%, or \$0.6 billion, in the fourth quarter. Net C&I charge-offs were 0.36% of total C&I loans in the fourth quarter, down from 0.42%, in the third quarter.

The low incidence of charge-offs on derivatives exposures results from two main factors: 1) the credit quality of the typical derivatives counterparty is higher than the credit quality of the typical C&I borrower; and 2) most of the large credit exposures from derivatives, whether from other dealers, large non-dealer banks, or hedge funds are collateralized daily, typically by cash and/or government securities.

Market Risk

Banks control market risk in trading operations primarily by establishing limits against potential losses. Value at Risk (VaR) is a statistical measure that banks use to quantify the maximum expected loss, over a specified horizon and at a certain confidence level, in normal markets. It is important to emphasize that VaR is not the maximum potential loss; it provides a loss estimate at a specified confidence level. A VaR of \$50 million at 99% confidence measured over one trading day, for example, indicates that a trading loss of greater than \$50 million in the next day on that portfolio should occur only once in every 100 trading days under normal market conditions. Since VaR does not measure the maximum potential loss, banks stress test trading portfolios to assess the potential for loss beyond the VaR measure. Banks and supervisors have been working to expand the use of stress analyses to complement the VaR risk measurement process that is typically used when assessing a bank's exposure to market risk.

\$ in millions	JPMorgan & Co.	Citigroup Inc.	Bank of America Corp.	Goldman Sachs	Morgan Stanley
Average VaR 2010	\$71	\$205	\$201	\$134	\$139
Change in Avg VaR 2010 vs 2009	(\$83)	(\$61)	(\$5)	(\$84)	\$1
12-31-10 Equity Capital	\$176,106	\$163,468	\$228,248	\$77,356	\$57,211
2010 Net Income	\$17,370	\$10,602	(\$2,238)	\$8,354	\$4,703
Avg VaR 2010 / Equity	0.04%	0.1%	0.1%	0.2%	0.2%
Avg VaR 2010 / 2010 Net Income	0.4%	1.9%	-9.0%	1.6%	3.0%

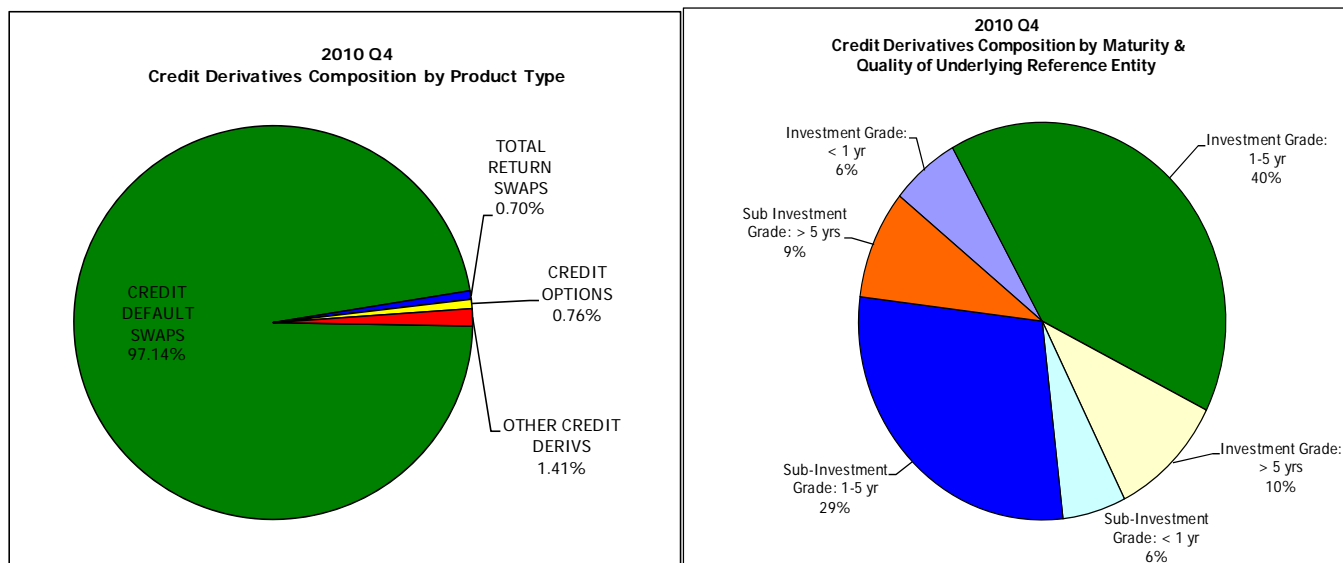
Data Source: 10K & 10Q SEC Reports.

The large trading banks disclose average VaR data in published financial reports. To provide perspective on the market risk of trading activities, it is useful to compare the VaR numbers over time and to equity capital and net income. As shown in the table above, market risks reported by the three largest trading banks, as measured by VaR, are small as a percentage of their capital. Because of mergers, and VaR measurement systems incorporating higher volatility price changes throughout the credit crisis (compared to the very low volatility environment prior to the crisis), bank VaR measures had generally increased throughout the credit crisis. Recently, however, as more normal market conditions emerged and volatility declined, bank VaR measures have trended lower.

To test the effectiveness of VaR measurement systems, trading institutions track the number of times that daily losses exceed VaR estimates. Under the Market Risk Rule that establishes regulatory capital requirements for U.S. commercial banks with significant trading activities, a bank's capital requirement for market risk is based on its VaR measured at a 99% confidence level and assuming a 10-day holding period. Banks back-test their VaR measure by comparing the actual daily profit or loss to the VaR measure. The results of the back-test determine the size of the multiplier applied to the VaR measure in the risk-based capital calculation. The multiplier adds a safety factor to the capital requirements. An "exception" occurs when a dealer has a daily loss in excess of its VaR measure. Some banks disclose the number of such "exceptions" in their published financial reports. Because of the unusually high market volatility and large write-downs in CDOs during the financial crisis, as well as poor market liquidity, a number of banks experienced back-test exceptions and therefore an increase in their capital multiplier.

Credit Derivatives

Credit derivatives fell 2% in the fourth quarter to \$14.1 trillion. Credit derivatives outstanding remain below the peak of \$16.4 trillion in the first quarter of 2008. From year-end 2003 to 2008, credit derivative contracts grew at a 100% compounded annual growth rate. Industry efforts to eliminate offsetting trades ("trade compression"), as well as reduced demand for structured products, has led to a decline in credit derivative notionals. Tables 11 and 12 provide detail on individual bank holdings of credit derivatives by product and maturity, as well as the credit quality of the underlying reference entities. As shown in the first chart below, credit default swaps are the dominant product at 97% of all credit derivatives notionals. [See charts below, Tables 11 and 12, and Graph 10.]



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

Contracts referencing investment grade entities with maturities from 1-5 years represent the largest segment of the market at 40% of all credit derivatives notionals, flat from the third quarter of 2010. Contracts of all tenors that reference investment grade entities are 56% of the market, compared to 57% in the third quarter. [See chart on right above.]

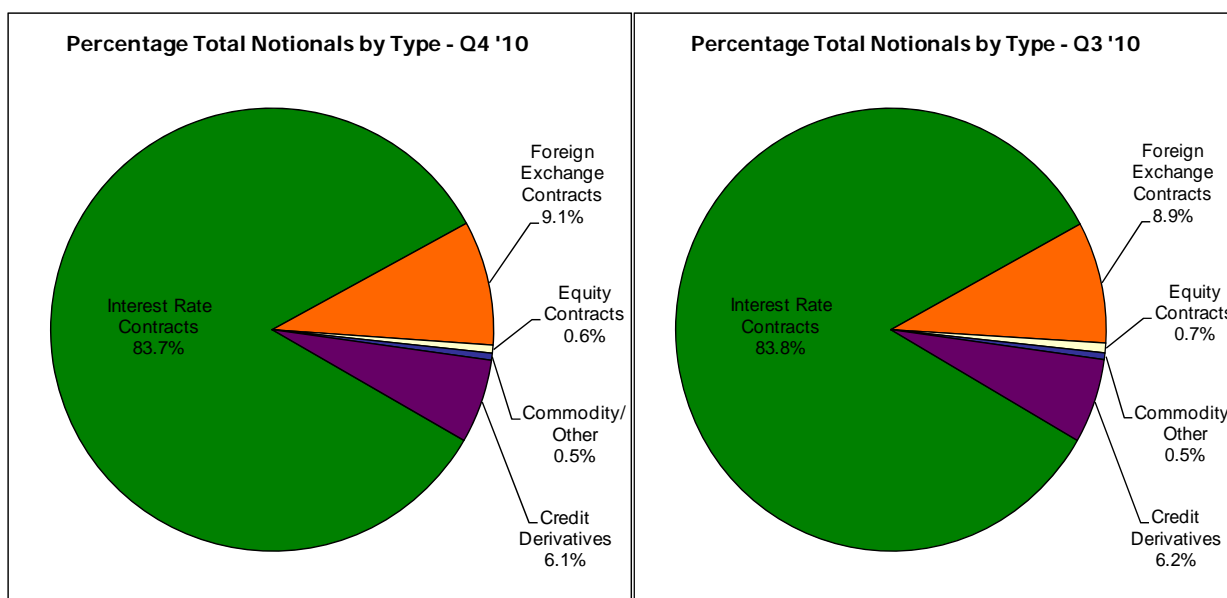
The notional amount for the 35 U.S. commercial banks that sold credit protection (i.e., assumed credit risk) was \$7 trillion, down 1.5% (\$100 billion) from the third quarter. The notional amount for the 30 banks that purchased credit protection (i.e., hedged credit risk) was \$7.2 trillion, a decrease of \$200 billion (3%). [See Tables 1, 3, 11 and 12 and Graphs 2, 3 and 4.]

Notionals

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

The notional amount of derivatives contracts held by U.S. commercial banks in the fourth quarter decreased by \$3.5 trillion to \$231 trillion. Derivative notionals increased 9% in 2010.

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



Data Source: Call Reports.

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

Interest rate contracts comprise 84% of total derivatives. FX and credit derivatives are 9% and 6%, respectively, of total notionals.

\$ in billions	Q4 '10	Q3 '10	\$ Change	% Change	% of Total Derivatives
Interest Rate Contracts	193,482	196,526	(3,044)	-2%	83.7%
Foreign Exchange Contracts	20,990	20,824	166	1%	9.1%
Equity Contracts	1,364	1,679	(315)	-19%	0.6%
Commodity/Other	1,195	1,153	42	4%	0.5%
Credit Derivatives	14,150	14,472	(322)	-2.2%	6.1%
Total	231,181	234,655	(3,473)	-1.5%	100%

Note: Numbers may not add due to rounding.

Swap contracts, at 65% of total notional derivatives, continue to represent the bulk of derivative contracts.

\$ in billions	Q4 '10	Q3 '10	\$ Change	% Change	% of Total Derivatives
Futures & Forwards	35,709	39,636	(3,927)	-10%	15%
Swaps	149,247	146,943	2,304	2%	65%
Options	32,075	33,603	(1,528)	-5%	14%
Credit Derivatives	14,150	14,472	(322)	-2%	6%
Total	231,181	234,655	(3,473)	-1.5%	100%

Note: Numbers may not add due to rounding.

GLOSSARY OF TERMS

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

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

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

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

Gross Positive Fair Value: The sum total of the fair values of contracts where the bank is owed money by its counterparties, without taking into account netting. This represents the maximum losses a bank could incur if all its counterparties default and there is no netting of contracts, and the bank holds no counterparty collateral. Gross positive fair values associated with credit derivatives are included.

Net Current Credit Exposure (NCCE): For a portfolio of derivative contracts, NCCE is the gross positive fair value of contracts less the dollar amount of netting benefits. On any individual contract, current credit exposure (CCE) is the fair value of the contract if positive, and zero when the fair value is negative or zero. NCCE is also the net amount owed to banks if all contracts were immediately liquidated.

Notional Amount: The nominal or face amount that is used to calculate payments made on swaps and other risk management products. This amount generally does not change hands and is thus referred to as notional.

Over-the-Counter Derivative Contracts: Privately negotiated derivative contracts that are transacted off organized exchanges.

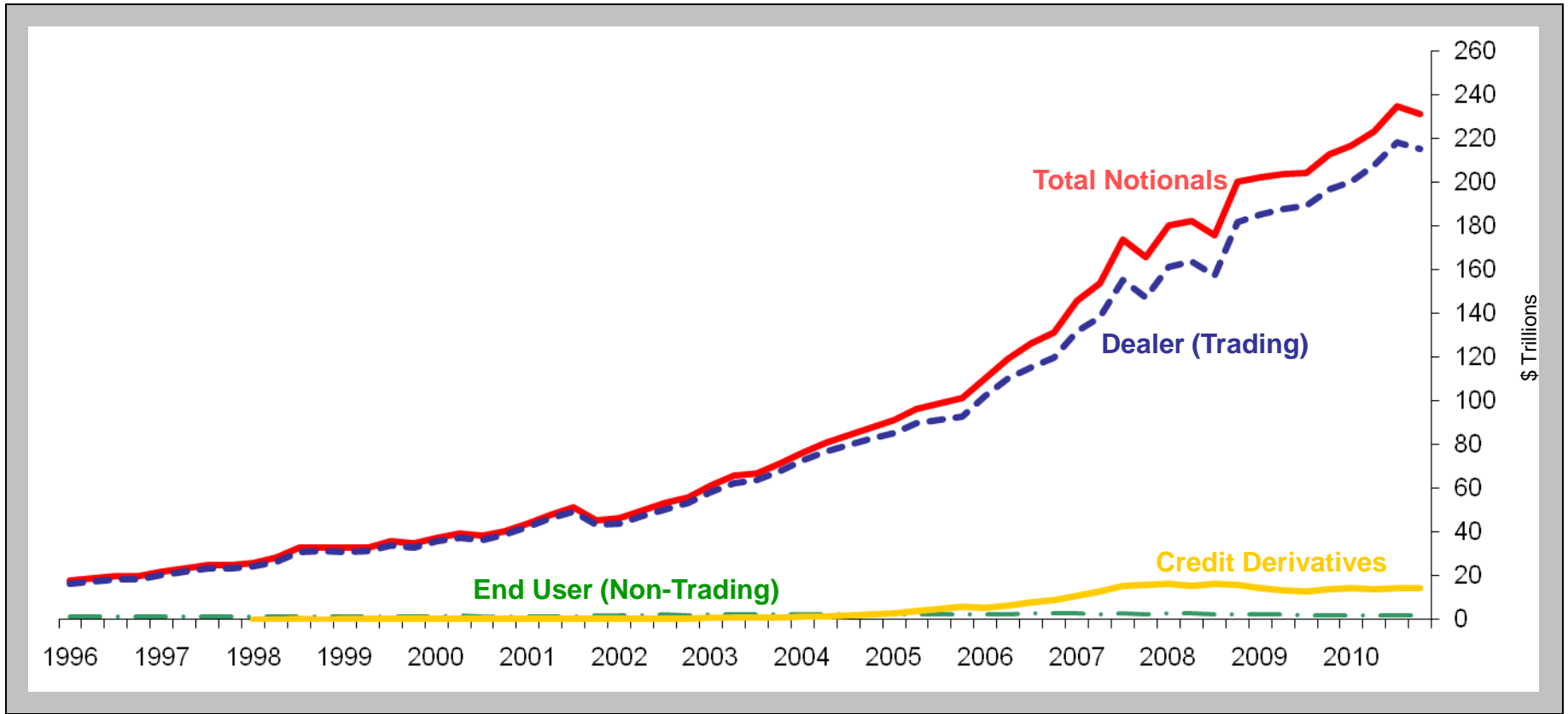
Potential Future Exposure (PFE): An estimate of what the current credit exposure (CCE) could be over time, based upon a supervisory formula in the agencies' risk-based capital rules. PFE is generally determined by multiplying the notional amount of the contract by a credit conversion factor that is based upon the underlying market factor (e.g., interest rates, commodity prices, equity prices, etc.) and the contract's remaining maturity. However, the risk-based capital rules permit banks to adjust the formulaic PFE measure by the "net to gross ratio," which proxies the risk-reduction benefits attributable to a valid bilateral netting contract. PFE data in this report uses the amounts upon which banks hold risk-based capital.

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

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

Derivative Notionals by Type of User

Insured Commercial Banks



	2004				2005				2006				2007				2008				2009				2010			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Total Derivative Notionals	76.5	81.0	84.2	87.9	91.1	96.2	98.8	101.5	110.2	119.2	126.2	131.5	145.8	153.6	173.6	165.6	180.3	182.1	175.8	200.4	202.0	203.5	204.3	212.8	216.5	223.4	234.7	231.2
Dealer (Trading)	72.8	76.9	79.7	82.9	85.5	89.6	91.1	93.0	102.1	110.1	115.3	119.6	131.8	138.1	155.3	147.2	161.1	163.9	157.1	181.9	185.1	187.6	189.2	196.8	200.1	207.5	218.1	215.2
End User (Non-Trading)	2.5	2.5	2.6	2.6	2.5	2.5	2.6	2.6	2.6	2.6	3.0	2.8	2.9	2.6	2.8	2.6	2.8	2.8	2.6	2.6	2.3	2.4	2.1	2.0	2.0	2.0	2.1	1.9
Credit Derivatives	1.2	1.5	1.9	2.3	3.1	4.1	5.1	5.8	5.5	6.6	7.9	9.0	11.1	12.9	15.4	15.9	16.4	15.5	16.1	15.9	14.6	13.4	13.0	14.0	14.4	13.9	14.5	14.2

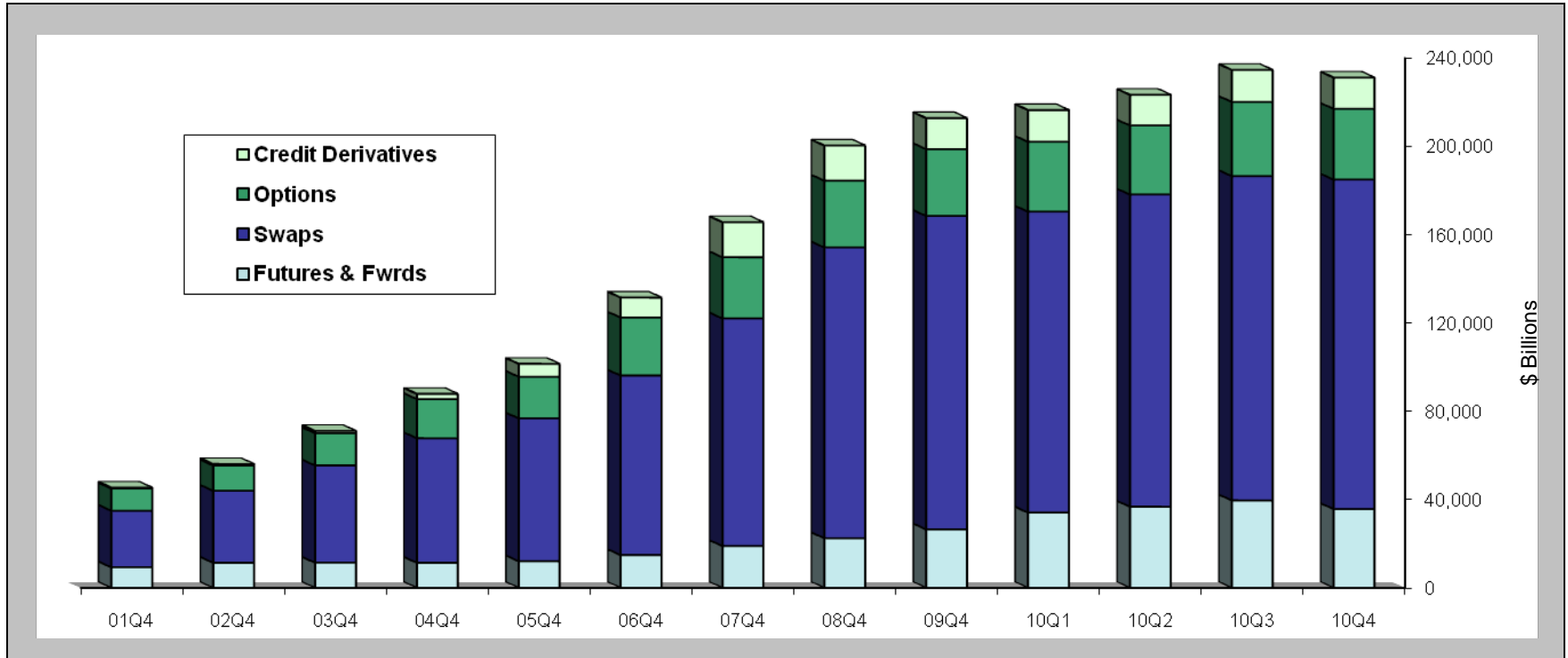
Note: Numbers may not add due to rounding. Total derivative notionals are now reported after including credit derivatives, for which regulatory reporting does not differentiate between trading and non-trading.

Data Source: Call Reports.

Derivative Contracts by Product

All Commercial Banks

Year-ends 2001 – 2009, Quarterly 2010



\$ in Billions	01Q4	02Q4	03Q4	04Q4	05Q4	06Q4	07Q4	08Q4	09Q4	10Q1	10Q2	10Q3	10Q4
Futures & Fwrds	9,313	11,374	11,393	11,373	12,049	14,877	18,967	22,512	26,493	34,094	36,790	39,636	35,709
Swaps	25,645	32,613	44,083	56,411	64,738	81,328	103,090	131,706	142,011	136,331	141,410	146,943	149,247
Options	10,032	11,452	14,605	17,750	18,869	26,275	27,728	30,267	30,267	31,664	31,301	33,603	32,075
Credit Derivatives	395	635	1,001	2,347	5,822	9,019	15,861	15,897	14,036	14,364	13,876	14,472	14,150
TOTAL	45,386	56,074	71,082	87,880	101,478	131,499	165,645	200,382	212,808	216,452	223,376	234,655	231,181

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

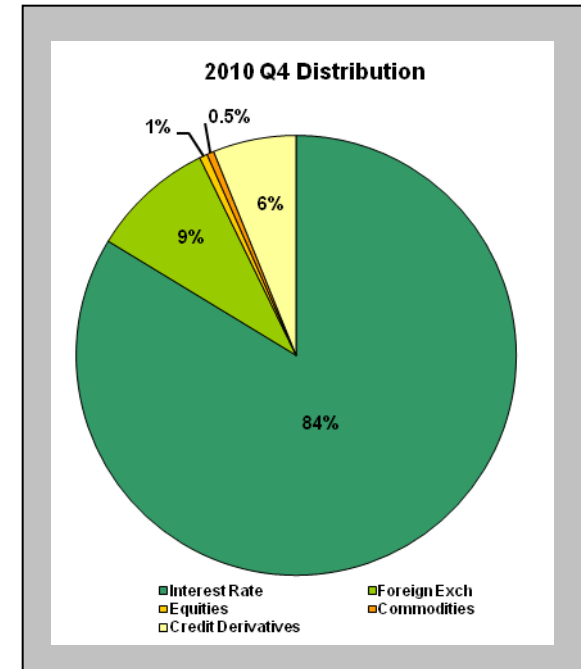
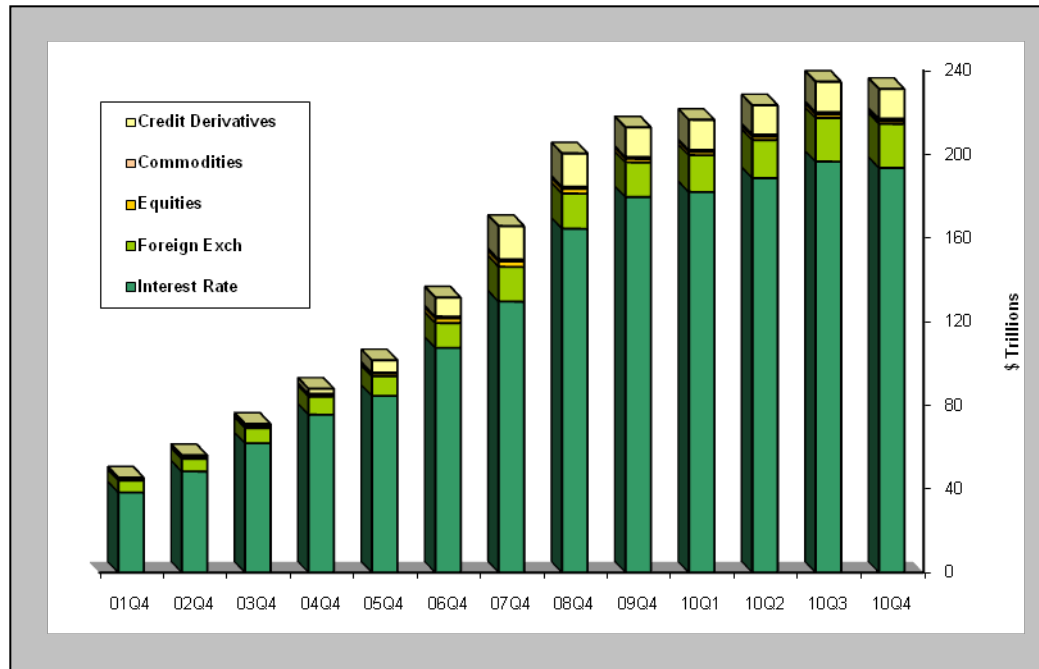
Note: Numbers may not add due to rounding.

Data Source: Call Reports

Derivative Contracts by Type

All Commercial Banks

Year-ends 2001 – 2009, Quarterly 2010



\$ in Billions	01Q4	02Q4	03Q4	04Q4	05Q4	06Q4	07Q4	08Q4	09Q4	10Q1	10Q2	10Q3	10Q4
Interest Rate	38,305	48,347	61,856	75,518	84,520	107,415	129,574	164,404	179,555	181,981	188,596	196,526	193,482
Foreign Exch	5,736	6,076	7,182	8,607	9,282	11,900	16,614	16,824	16,553	17,596	18,207	20,824	20,990
Equities	770	783	829	1,120	1,255	2,271	2,522	2,207	1,685	1,571	1,615	1,679	1,364
Commodities	179	233	214	289	598	893	1,073	1,050	979	940	1,083	1,153	1,195
Credit Derivatives	395	635	1,001	2,347	5,822	9,019	15,861	15,897	14,036	14,364	13,876	14,472	14,150
TOTAL	45,385	56,075	71,082	87,880	101,477	131,499	165,645	200,382	212,808	216,452	223,376	234,655	231,181

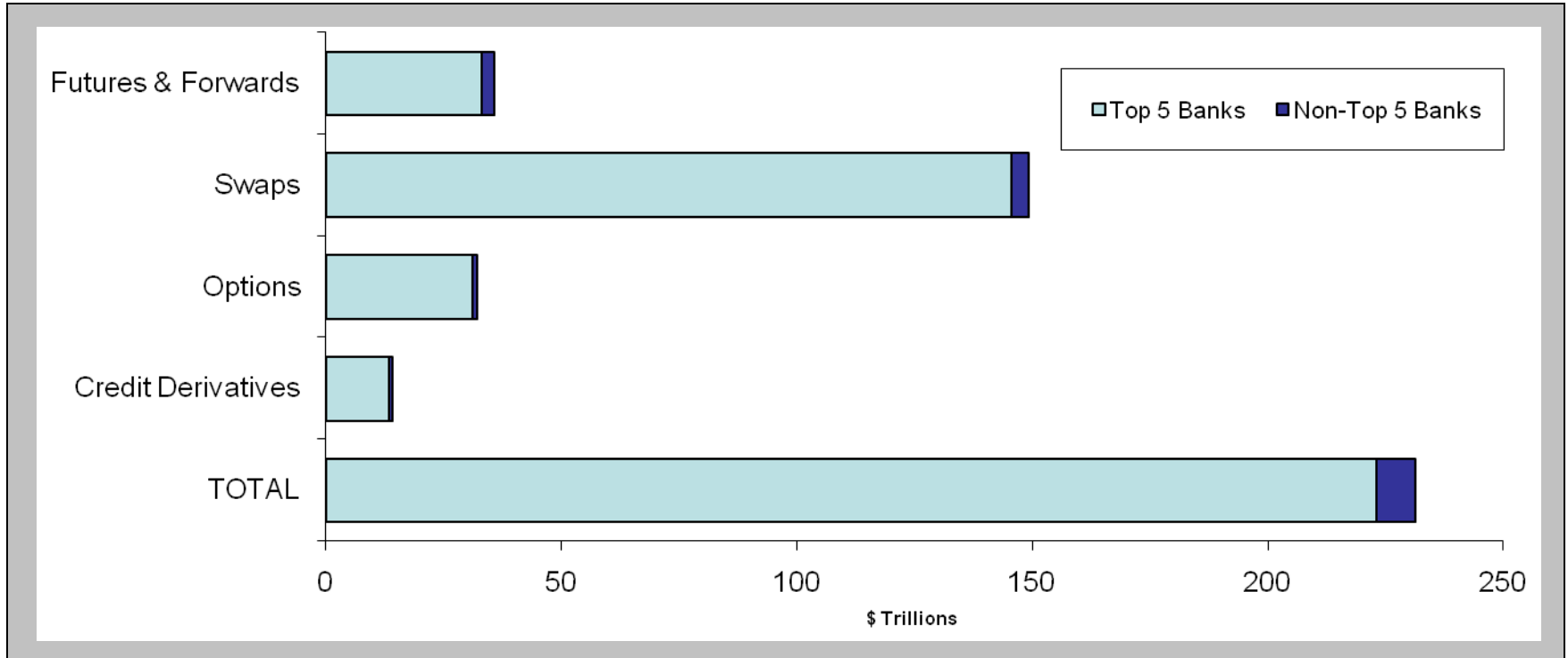
*In billions of dollars, notional amount of total: futures, exchange traded options, over the counter options, forwards, and swaps.

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

Note: Numbers may not add due to rounding. Data Source: Call Reports

Five Banks Dominate in Derivatives

All Commercial Banks, Fourth Quarter 2010



Concentration of Derivative Contracts (\$ Billions)*

	\$		%		\$		%	
	Top 5 Bks	Tot Derivs	Non-Top 5 Bks	Tot Derivs	All Bks	Tot Derivs	All Bks	Tot Derivs
Futures & Fwrds	32,934	14.2	2,775	1.2	35,709	15.4	35,709	15.4
Swaps	145,440	62.9	3,807	1.6	149,247	64.6	149,247	64.6
Options	31,136	13.5	939	0.4	32,075	13.9	32,075	13.9
Credit Derivatives	13,407	5.8	743	0.3	14,150	6.1	14,150	6.1
TOTAL	222,917	96.4	8,264	3.6	231,181	100.0	231,181	100.0

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

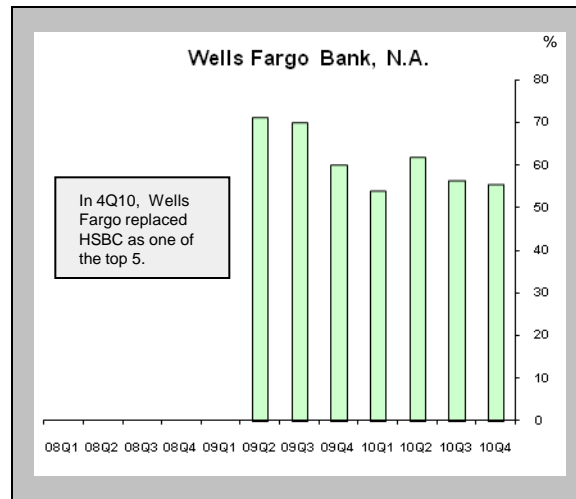
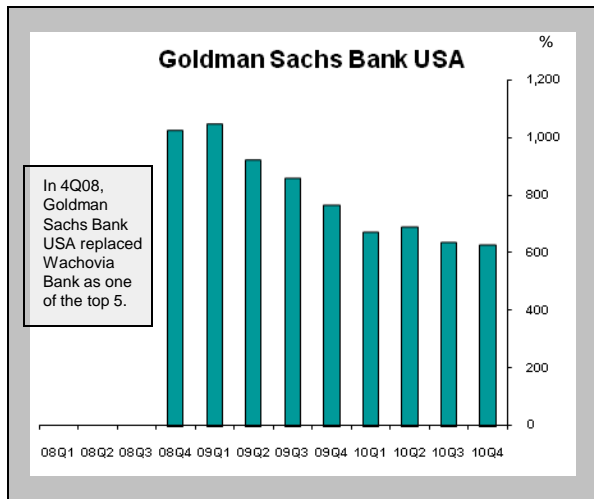
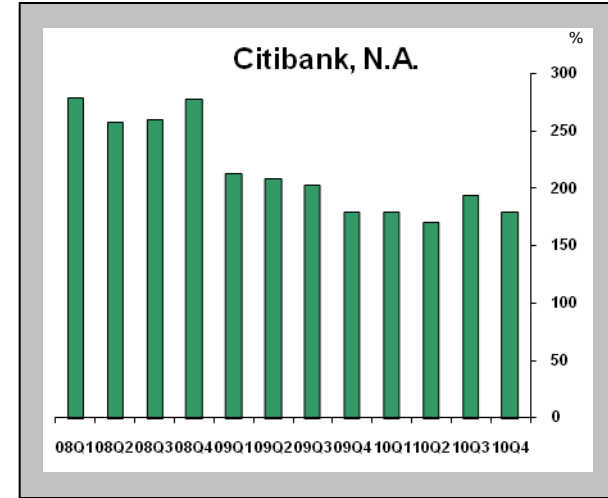
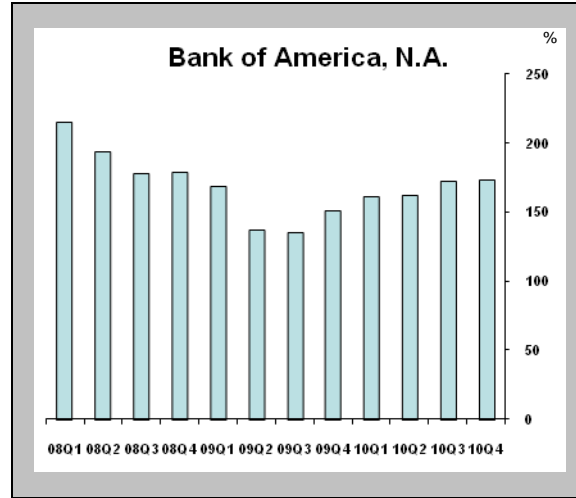
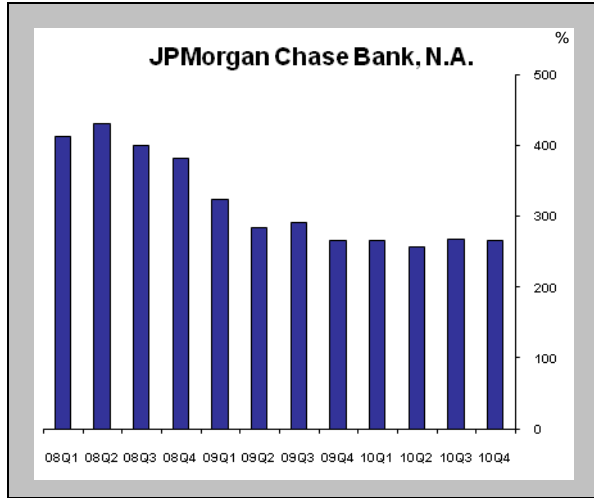
In 2Q10, HSBC replaced Wells Fargo as one of the top five commercial banks in derivatives. See Table 1.

Data Source: Call Reports

Percentage of Total Credit Exposure to Risk Based Capital

Top 5 Commercial Banks by Derivative Holdings

2008 Q1 - 2010 Q4



Total Credit Exposure to Risk Based Capital (%)

(%)	JPMC Bank	Bank of America	Citi-bank	Goldman Sachs Bank	Wells	Top 5 Banks
08Q1	412	215	279			287
08Q2	430	194	258			274
08Q3	400	178	260			275
08Q4	382	179	278	1024		330
09Q1	323	169	213	1048		286
09Q2	283	137	209	921	71	207
09Q3	290	135	203	858	70	311
09Q4	265	151	180	766	60	284
10Q1	266	161	180	672	54	267
10Q2	257	162	171	690	62	293
10Q3	267	172	194	638	56	289
10Q4	265	174	180	629	55	261

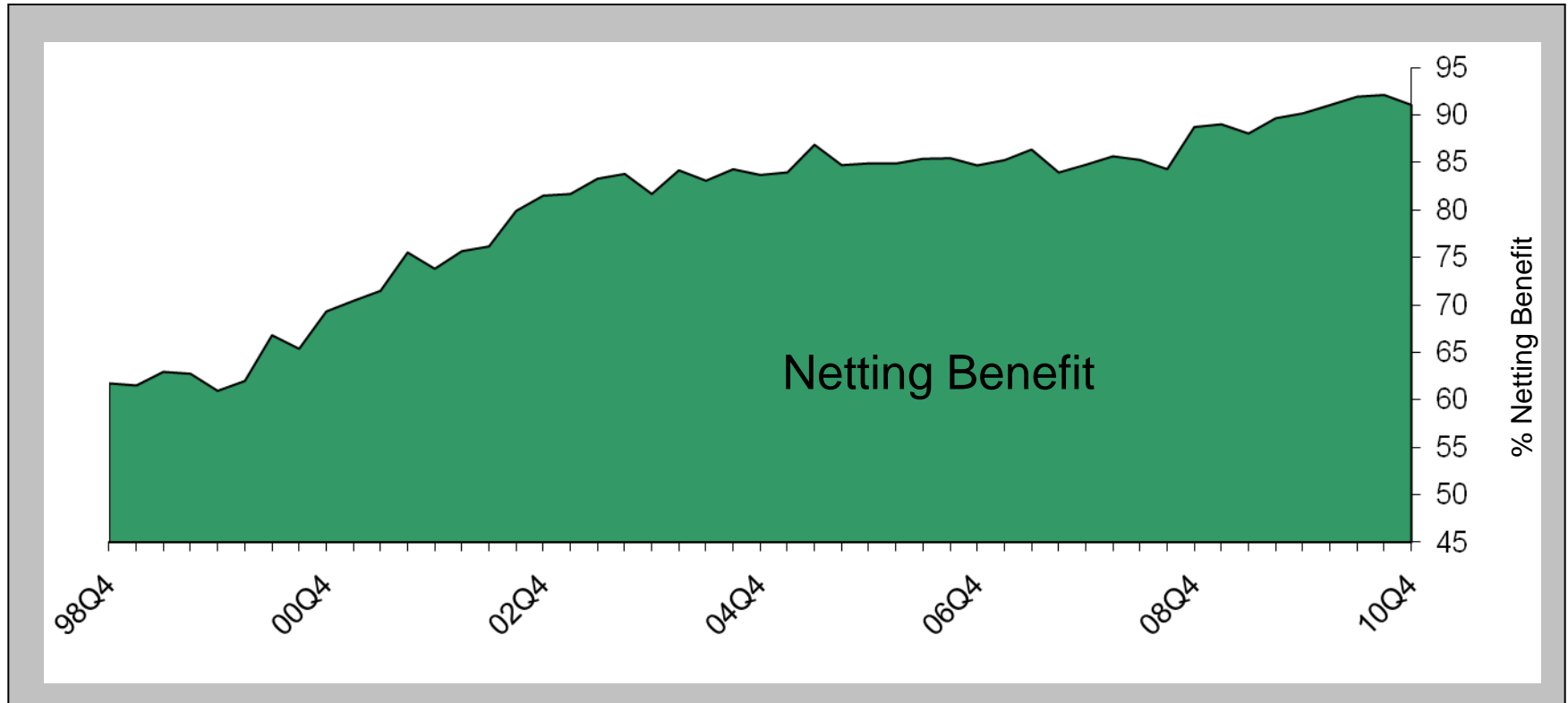
In 4Q10, Wells Fargo replaced HSBC as one of the top five commercial banks in derivatives. See Table 1.

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

Data Source: Call Reports

Netting Benefit: Amount of Gross Exposure Eliminated Through Bilateral Netting

All Commercial Banks with Derivatives
1998 Q1 – 2010 Q4



Netting Benefit (%)*

98Q1	98Q2	98Q3	98Q4	99Q1	99Q2	99Q3	99Q4	00Q1	00Q2	00Q3	00Q4	01Q1	01Q2	01Q3	01Q4
50.6	54.6	58.9	61.7	61.5	62.9	62.7	60.9	66.8	66.8	65.4	69.3	70.4	71.5	75.5	73.8
02Q1	02Q2	02Q3	02Q4	03Q1	03Q2	03Q3	03Q4	04Q1	04Q2	04Q3	04Q4	05Q1	05Q2	05Q3	05Q4
75.7	76.2	79.9	81.5	81.7	83.3	83.8	81.7	84.2	83.1	84.3	83.7	83.9	86.9	84.7	84.9
06Q1	06Q2	06Q3	06Q4	07Q1	07Q2	07Q3	07Q4	08Q1	08Q2	08Q3	08Q4	09Q1	09Q2	09Q3	09Q4
84.9	85.4	85.5	84.7	85.2	86.4	83.9	84.8	85.6	85.3	84.3	88.7	89.0	88.0	89.7	90.2
10Q1	10Q2	10Q3	10Q4												
91.0	91.9	92.1	91.1												

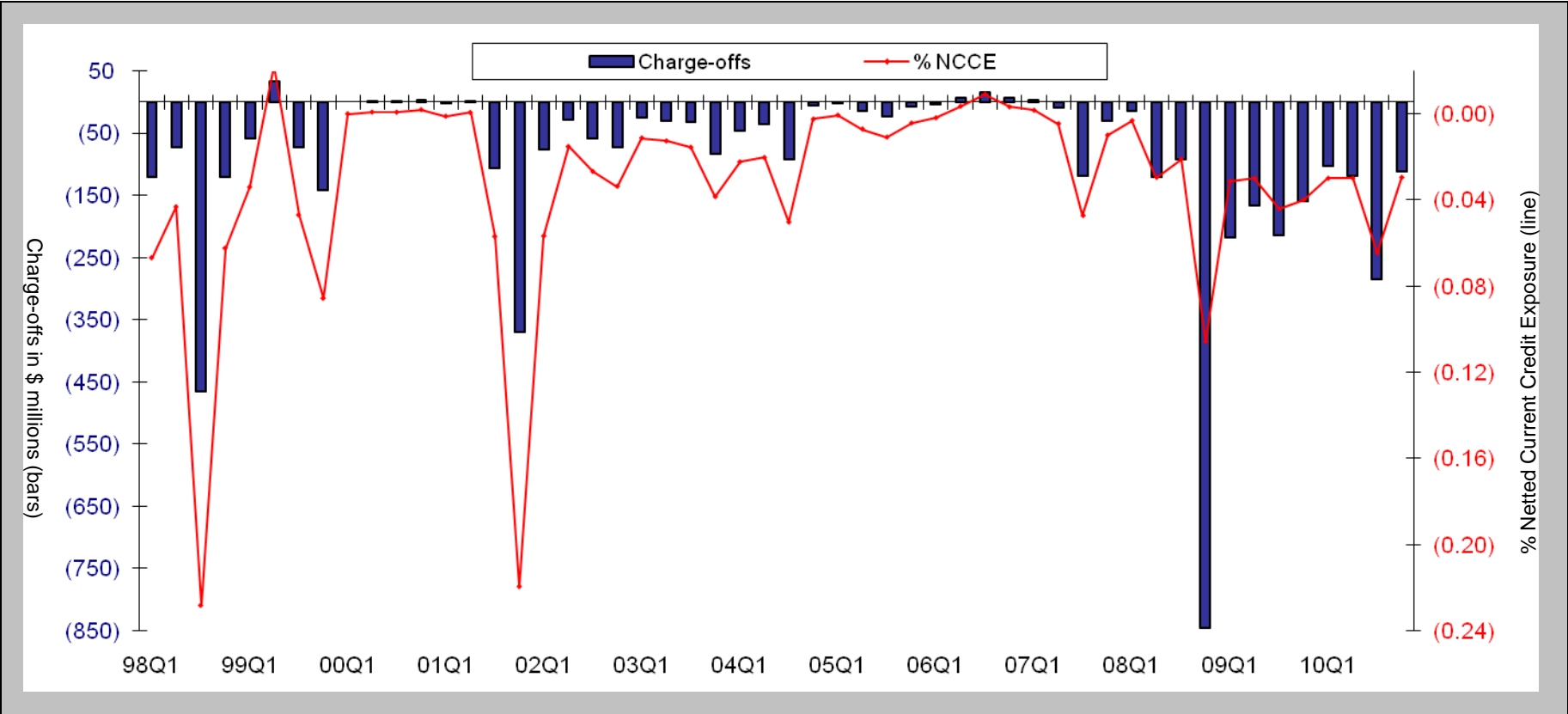
*Note: The netting benefit is defined as: \$ amount of netting benefits/gross positive fair value.

Data Source: Call Reports

Quarterly (Charge-Offs)/Recoveries from Derivatives

Commercial Banks with Derivatives

1998 Q1 – 2010 Q4



98Q1	98Q2	98Q3	98Q4	99Q1	99Q2	99Q3	99Q4	00Q1	00Q2	00Q3	00Q4	01Q1	01Q2	01Q3	01Q4
(121.3)	(72.9)	(466.4)	(121.2)	(58.9)	33.1	(72.1)	(141.0)	0.0	1.0	1.0	3.0	(2.0)	1.0	(107.3)	(370.0)
02Q1	02Q2	02Q3	02Q4	03Q1	03Q2	03Q3	03Q4	04Q1	04Q2	04Q3	04Q4	05Q1	05Q2	05Q3	05Q4
(75.8)	(28.2)	(59.0)	(73.7)	(25.3)	(29.9)	(32.3)	(83.7)	(46.7)	(34.9)	(92.2)	(5.4)	(1.3)	(14.2)	(23.0)	(8.3)
06Q1	06Q2	06Q3	06Q4	07Q1	07Q2	07Q3	07Q4	08Q1	08Q2	08Q3	08Q4	09Q1	09Q2	09Q3	09Q4
(3.6)	7.0	16.0	5.8	2.9	(9.2)	(119.4)	(30.7)	(14.8)	(120.0)	(91.9)	(846.7)	(218.1)	(166.3)	(213.9)	(159.3)
10Q1	10Q2	10Q3	10Q4												
(103.5)	(118.6)	(284.5)	(111.0)												

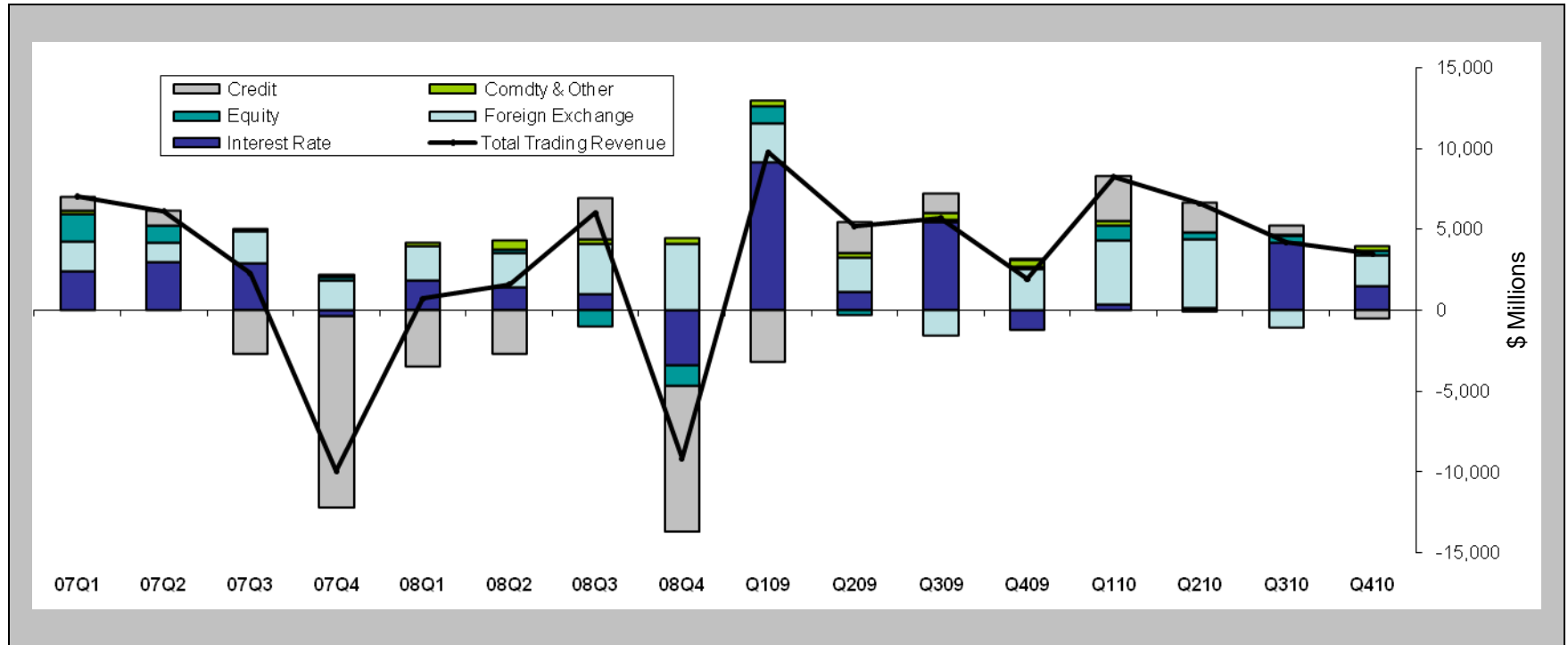
Note: The figures are for each quarter alone, not year-to-date.

Data Source: Call Reports.

Quarterly Trading Revenues Cash & Derivative Positions

All Commercial Banks

2007 Q1 – 2010 Q4



\$ Millions	07Q1	07Q2	07Q3	07Q4	08Q1	08Q2	08Q3	08Q4	Q109	Q209	Q309	Q409	Q110	Q210	Q310	Q410
Interest Rate	2,413	2,950	2,896	(357)	1,853	1,449	984	(3,420)	9,099	1,108	5,451	(1,188)	333	145	4,215	1,469
Foreign Exchange	1,831	1,265	2,005	1,873	2,083	2,096	3,090	4,093	2,437	2,132	(1,535)	2,560	3,962	4,261	(1,047)	1,905
Equity	1,735	1,024	27	205	(15)	183	(954)	(1,229)	1,042	(279)	154	144	965	378	371	338
Comdty & Other	175	25	7	88	261	601	342	338	344	281	446	389	297	(25)	94	252
Credit	878	883	(2,655)	(11,780)	(3,461)	(2,715)	2,544	(8,958)	(3,154)	1,930	1,204	27	2,707	1,840	543	(485)
Total Trading Revenue*	7,032	6,146	2,281	(9,970)	721	1,614	6,005	(9,176)	9,768	5,172	5,720	1,932	8,263	6,600	4,176	3,479

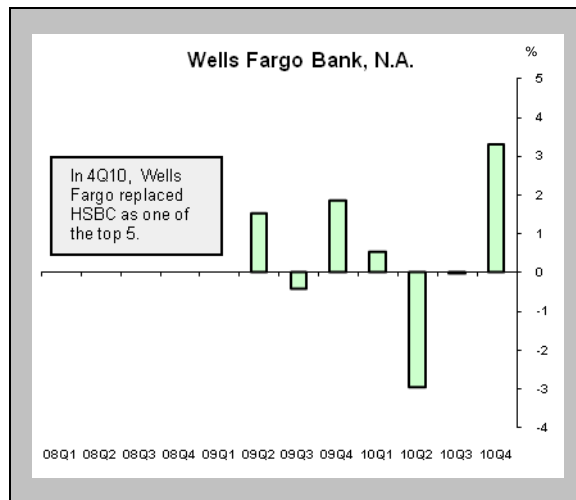
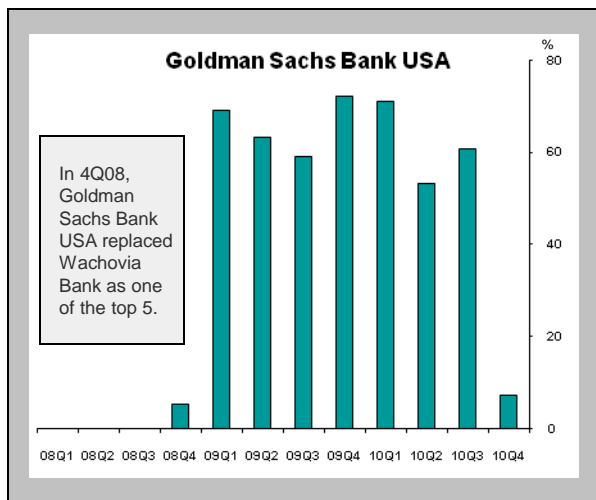
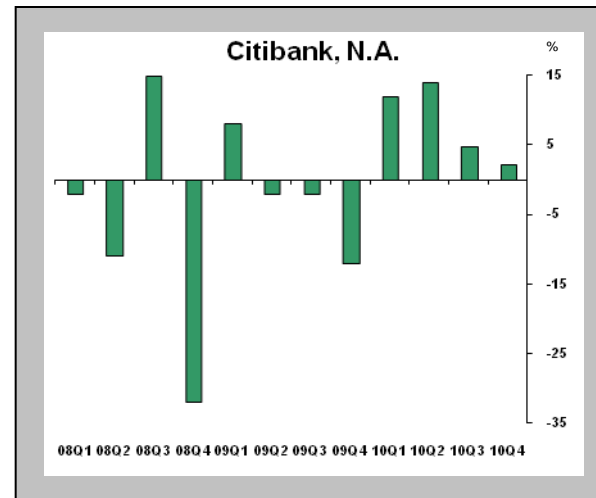
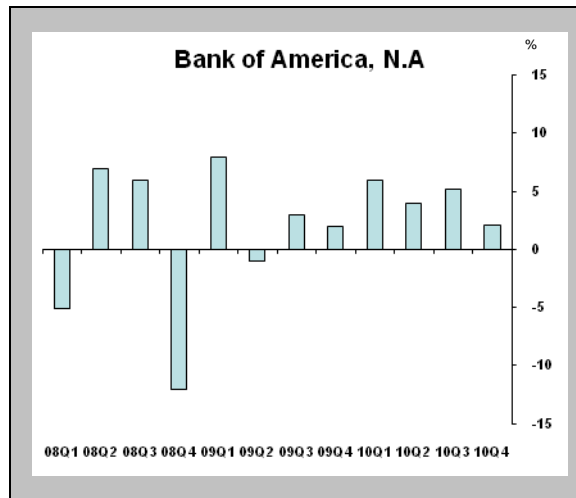
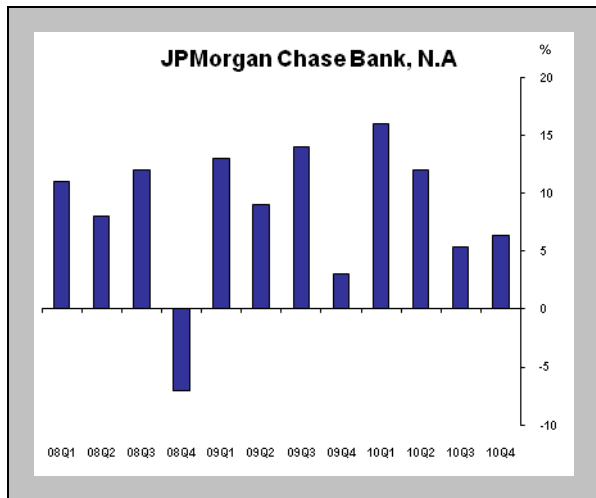
* Note: The trading revenue figures above are for cash and derivative activities. Revenue figures are for each quarter alone, not year-to-date.

Note: Numbers may not add due to rounding.

Data Source: Call Reports

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

Top 5 Commercial Banks by Derivative Holdings 2008 Q1 - 2010 Q4



Trading Revenue to Gross Revenue (%)*

(%)	JPMC Bank	Bank of America	Citi-bank	Goldman Sachs Bank	Wells	Top 5 Banks	All Banks
08Q1	11	-5	-2				0
08Q2	8	7	-11				1
08Q3	12	6	15				4
08Q4	-7	-12	-32	5		-17	-6
09Q1	13	8	8	69		12	6
09Q2	9	-1	-2	63	2	4	3
09Q3	14	3	-2	59	0	5	4
09Q4	3	2	-12	72	2	1	1
10Q1	16	6	12	71	1	10	5
10Q2	12	4	14	53	-3	11	4
10Q3	5	5	5	61	0	6	3
10Q4	6	2	2	7	3	4	2

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

In 4Q10, Wells Fargo replaced HSBC as one of the top five commercial banks in derivatives. See Table 1.

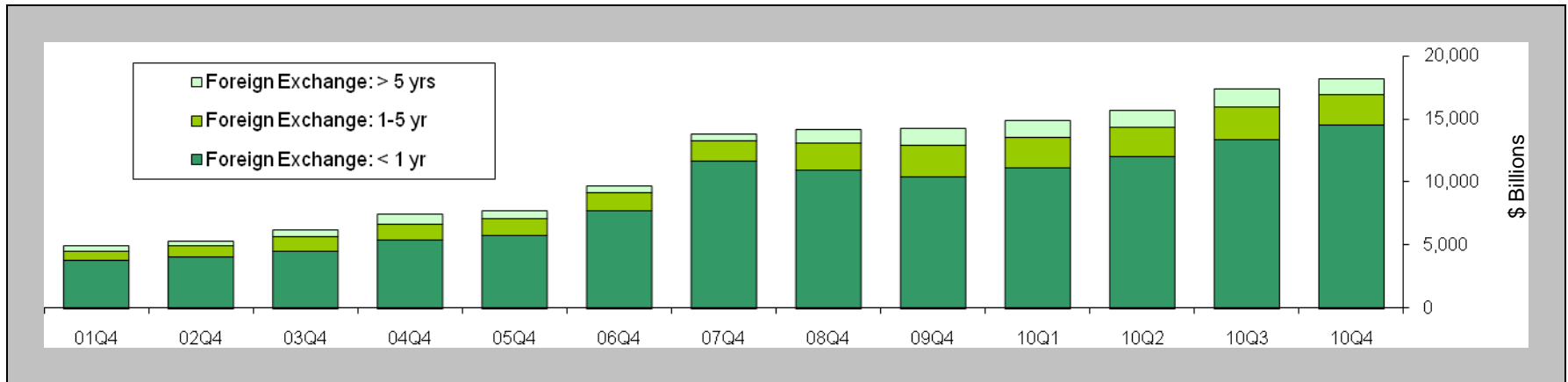
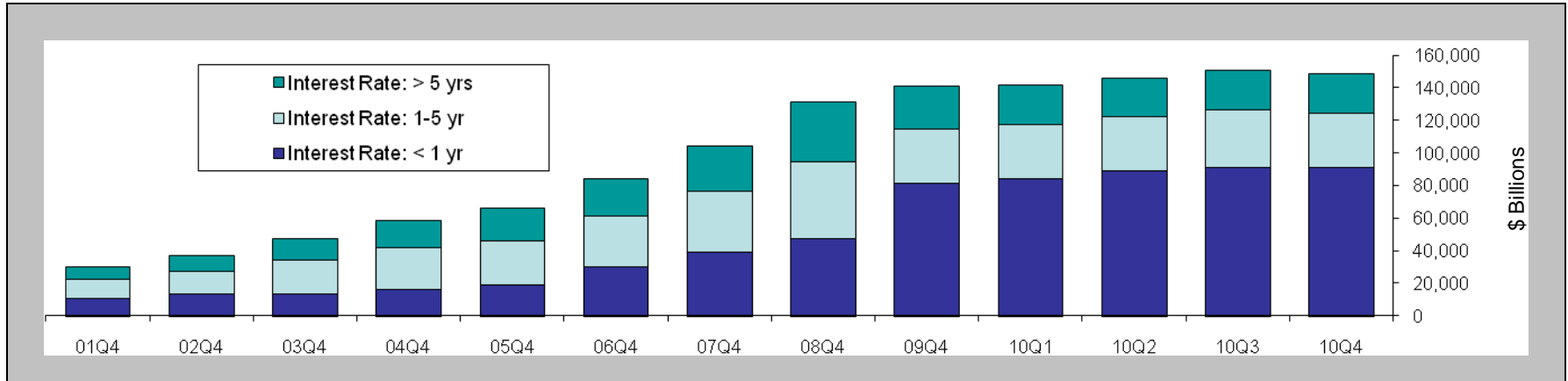
Gross Revenue equals interest income plus non-interest income.

Data Source: Call Reports

Notional Amounts of Interest Rate and Foreign Exchange Contracts by Maturity

All Commercial Banks

Year-ends 2001 – 2009, Quarterly 2010



	01Q4	02Q4	03Q4	04Q4	05Q4	06Q4	07Q4	08Q4	09Q4	10Q1	10Q2	10Q3	10Q4
IR: < 1 yr	10,357	12,972	13,573	15,914	18,482	29,546	39,083	47,147	80,976	84,013	88,995	90,912	90,838
IR: 1-5 yr	11,809	14,327	20,400	25,890	27,677	31,378	37,215	47,289	33,632	33,329	33,342	35,133	33,491
IR: > 5 yrs	7,523	9,733	13,114	16,489	19,824	23,270	27,720	36,780	26,144	24,117	23,096	24,547	24,303
FX: < 1 yr	3,785	4,040	4,470	5,348	5,681	7,690	11,592	10,868	10,416	11,092	11,960	13,363	14,467
FX: 1-5 yr	661	829	1,114	1,286	1,354	1,416	1,605	2,171	2,449	2,440	2,356	2,582	2,433
FX: > 5 yrs	492	431	577	760	687	593	619	1,086	1,344	1,329	1,307	1,432	1,289

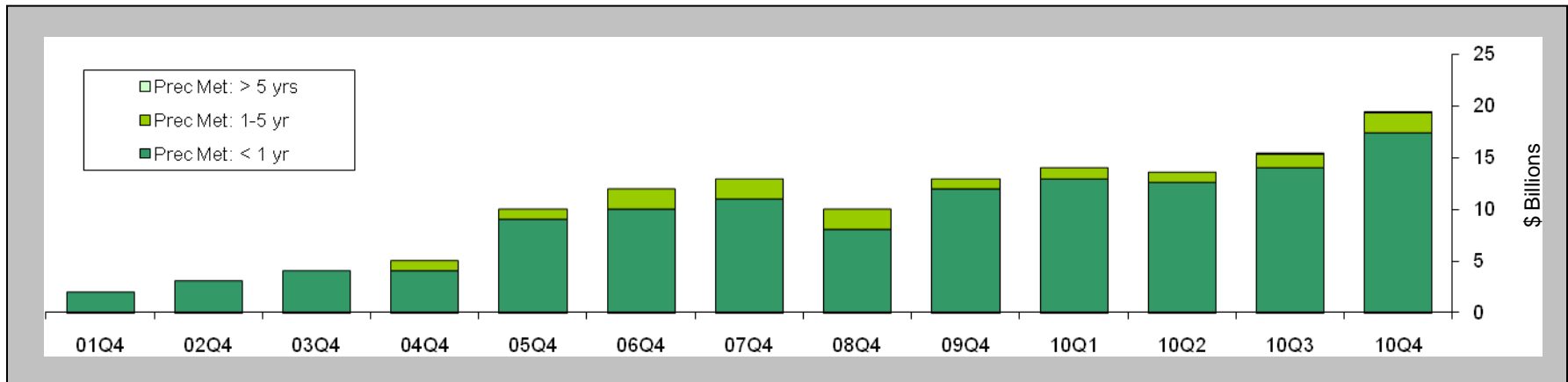
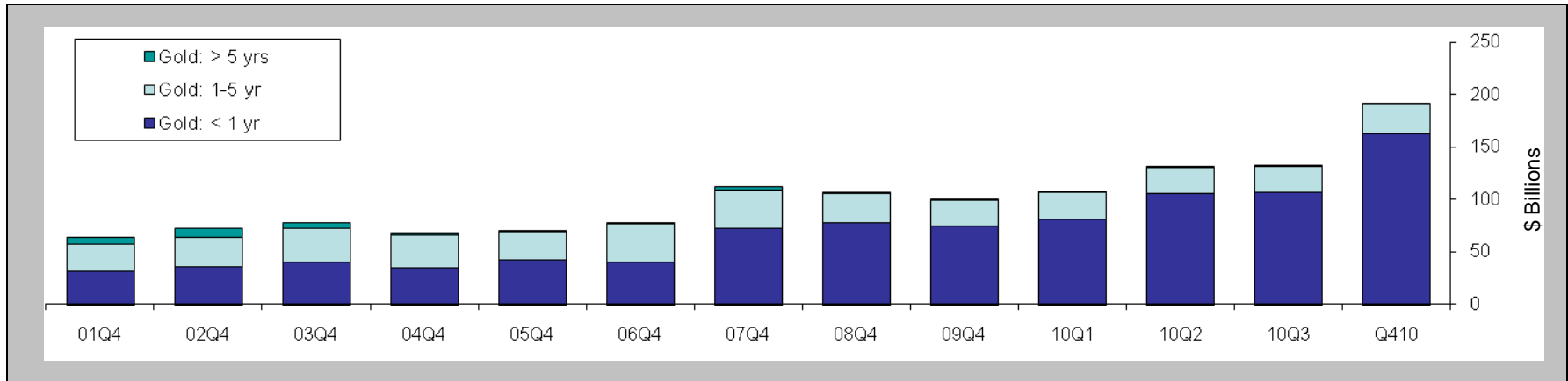
•Note: Figures above exclude foreign exchange contracts with an original maturity of 14 days or less, futures contracts, written options, basis swaps, and any other contracts not subject to risk-based capital requirements.

•Data Source: Call Reports

Notional Amounts of Gold and Precious Metals Contracts by Maturity

All Commercial Banks

Year-ends 2001 – 2009, Quarterly 2010



	01Q4	02Q4	03Q4	04Q4	05Q4	06Q4	07Q4	08Q4	09Q4	10Q1	10Q2	10Q3	10Q4
Gold: < 1 yr	31	36	40	35	42	40	72	78	74	81	106	106	162
Gold: 1-5 yr	26	28	32	31	27	36	37	27	25	26	25	25	29
Gold: > 5 yrs	7	8	5	2	1	1	3	2	1	1	1	1	1
Prec Met: < 1 yr	2	3	4	4	9	10	11	8	12	13	13	14	17
Prec Met: 1-5 yr	0	0	0	1	1	2	2	2	1	1	1	1	2
Prec Met: > 5 yrs	0	0	0	0	0	0	0	0	0	0	0	0	0

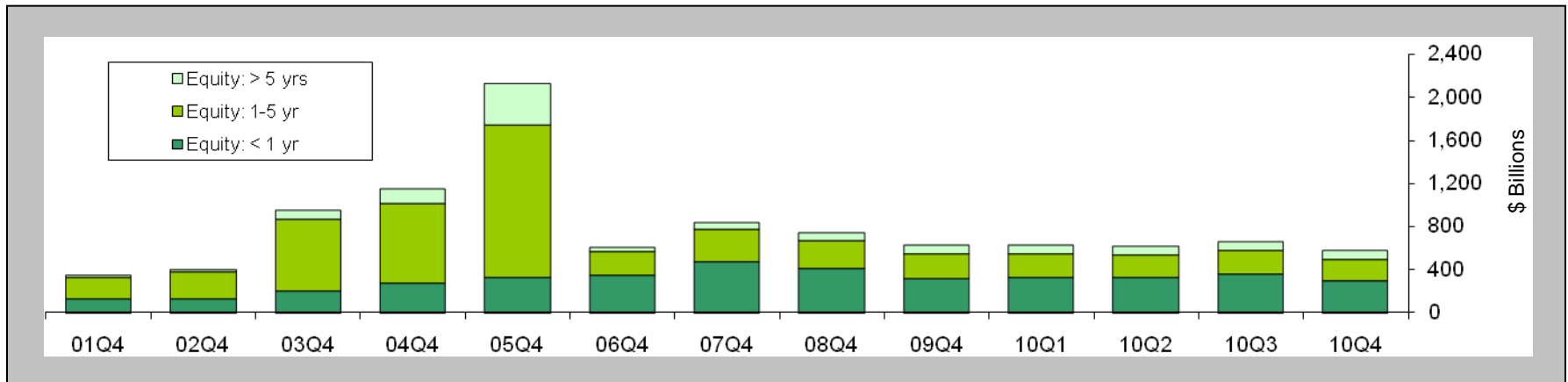
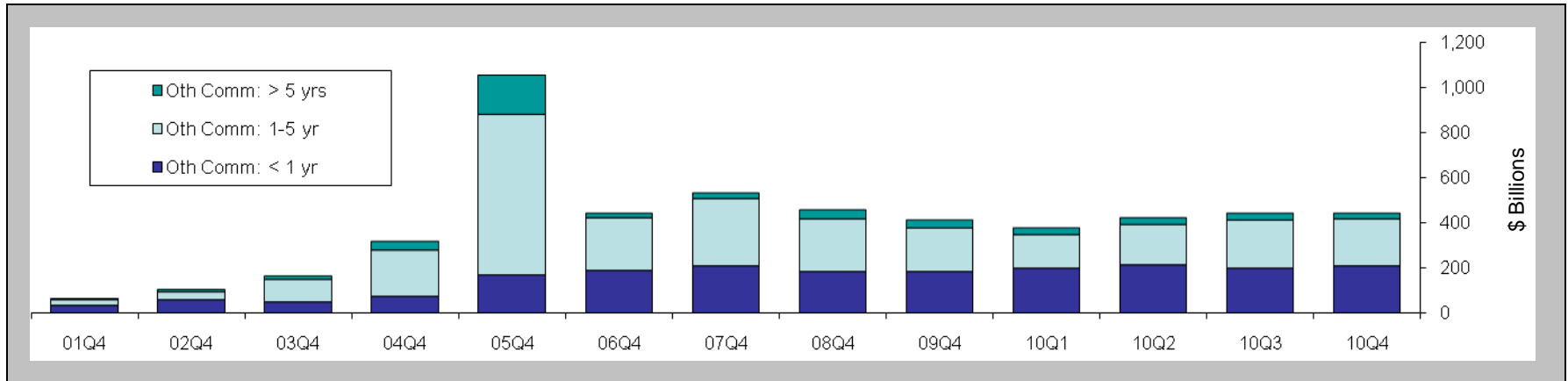
•Note: Figures above exclude foreign exchange contracts with an original maturity of 14 days or less, futures contracts, written options, basis swaps, and any other contracts not subject to risk-based capital requirements.

•Data Source: Call Reports

Notional Amounts of Commodity and Equity Contracts by Maturity

All Commercial Banks

Year-ends 2001 – 2009, Quarterly 2010



	01Q4	02Q4	03Q4	04Q4	05Q4	06Q4	07Q4	08Q4	09Q4	10Q1	10Q2	10Q3	10Q4
Oth Comm: < 1 yr	28	55	41	68	165	185	205	179	176	195	206	192	203
Oth Comm: 1-5 yr	23	35	102	206	714	235	298	233	198	150	185	215	209
Oth Comm: > 5 yrs	2	9	14	40	175	20	23	43	33	30	29	33	25
Equity: < 1 yr	124	127	197	273	321	341	473	409	312	321	327	352	296
Equity: 1-5 yr	195	249	674	736	1,428	221	297	256	228	220	205	218	191
Equity: > 5 yrs	23	25	84	140	383	45	70	72	82	84	81	87	85

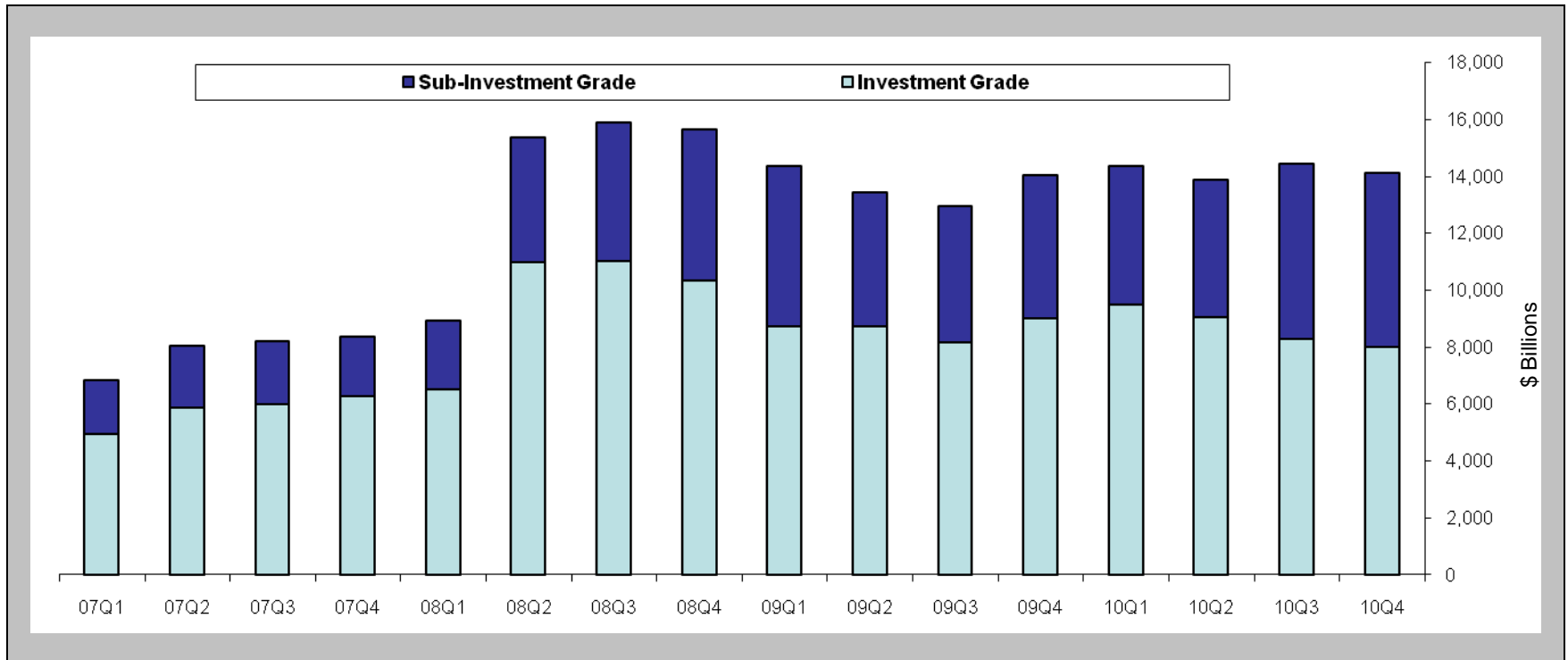
•Note: Figures above exclude foreign exchange contracts with an original maturity of 14 days or less, futures contracts, written options, basis swaps, and any other contracts not subject to risk-based capital requirements.

•Data Source: Call Reports

Notional Amounts of Credit Derivative Contracts by Maturity

All Commercial Banks

2007 Q1 – 2010 Q4



\$ Billions	07Q1	07Q2	07Q3	07Q4	08Q1	08Q2	08Q3	08Q4	09Q1	09Q2	09Q3	09Q4	10Q1	10Q2	10Q3	10Q4
Investment Grade: < 1 yr	281	328	307	304	319	685	839	741	765	997	869	1,079	985	966	870	856
Investment Grade: 1-5 yr	2,768	3,359	3,545	3,860	4,088	7,130	6,852	6,698	5,527	5,520	5,202	5,888	6,229	6,320	5,800	5,731
Investment Grade: > 5 yrs	1,917	2,210	2,154	2,138	2,127	3,197	3,345	2,900	2,432	2,221	2,087	2,063	2,275	1,767	1,645	1,446
Subtotal Investment Grade	4,966	5,898	6,006	6,302	6,534	11,012	11,036	10,339	8,724	8,739	8,158	9,030	9,489	9,053	8,315	8,033
Sub-Investment Grade: < 1 yr	164	144	158	149	134	343	400	457	513	615	575	635	574	587	753	791
Sub-Investment Grade: 1-5 yr	1,201	1,405	1,416	1,400	1,608	2,849	3,058	3,472	3,660	3,098	3,167	3,248	3,201	3,267	4,004	4,073
Sub-Investment Grade: > 5 yrs	537	629	621	543	672	1,160	1,394	1,388	1,492	989	1,086	1,121	1,101	968	1,400	1,254
Subtotal Sub-Investment Grade	1,901	2,178	2,195	2,092	2,414	4,353	4,852	5,318	5,665	4,701	4,827	5,005	4,876	4,823	6,157	6,118
Overall Total	6,867	8,075	8,201	8,394	8,948	15,365	15,888	15,656	14,389	13,440	12,986	14,036	14,364	13,876	14,472	14,150

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

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

Data Source: Call Reports

TABLE 1

**NOTIONAL AMOUNT OF DERIVATIVE CONTRACTS
TOP 25 COMMERCIAL BANKS AND TRUST COMPANIES IN DERIVATIVES
DECEMBER 31, 2010, \$ MILLIONS**

RANK	BANK NAME	STATE	TOTAL ASSETS	TOTAL DERIVATIVES	TOTAL FUTURES (EXCH TR)	TOTAL OPTIONS (EXCH TR)	TOTAL FORWARDS (OTC)	TOTAL SWAPS (OTC)	TOTAL OPTIONS (OTC)	TOTAL CREDIT DERIVATIVES (OTC)	SPOT FX
1	JPMORGAN CHASE BANK NA	OH	\$1,631,621	\$77,898,648	\$1,132,388	\$1,666,975	\$11,302,661	\$49,392,291	\$8,929,355	\$5,474,978	\$241,698
2	CITIBANK NATIONAL ASSN	NV	1,154,293	50,252,508	888,458	1,170,638	6,031,743	32,502,728	7,129,101	2,529,840	419,346
3	BANK OF AMERICA NA	NC	1,482,278	48,463,617	1,787,185	382,448	7,342,747	30,604,991	3,531,035	4,815,211	207,328
4	GOLDMAN SACHS BANK USA	NY	89,447	42,547,726	635,795	785,964	2,559,827	31,062,674	7,018,133	485,333	5,650
5	WELLS FARGO BANK NA	SD	1,102,278	3,754,683	188,868	51,752	1,064,512	1,877,476	470,518	101,557	14,745
6	HSBC BANK USA NATIONAL ASSN	VA	181,118	3,667,023	63,328	69,540	755,047	1,951,936	127,067	700,105	56,493
7	BANK OF NEW YORK MELLON	NY	181,855	1,429,403	34,786	37,110	420,029	570,164	366,633	681	24,557
8	STATE STREET BANK&TRUST CO	MA	155,529	778,801	25,250	0	598,716	78,766	75,914	155	17,223
9	MORGAN STANLEY BANK NA	UT	68,180	373,770	0	0	257,074	90,260	4,622	21,814	13,308
10	PNC BANK NATIONAL ASSN	DE	256,639	344,617	51,699	31,250	17,201	205,523	35,445	3,499	333
11	SUNTRUST BANK	GA	162,510	319,644	39,210	30,372	36,216	172,616	38,856	2,375	320
12	NORTHERN TRUST CO	IL	70,373	243,838	0	0	236,933	6,629	126	150	8,152
13	REGIONS BANK	AL	128,373	122,002	1,481	0	34,533	80,523	4,872	593	77
14	U S BANK NATIONAL ASSN	OH	302,260	96,923	320	5,600	38,718	42,039	8,396	1,851	438
15	FIFTH THIRD BANK	OH	108,972	77,779	179	858	11,984	42,164	21,569	1,025	1,196
16	KEYBANK NATIONAL ASSN	OH	88,592	67,537	2,353	3	4,692	51,334	5,780	3,375	483
17	TD BANK NATIONAL ASSN	DE	168,749	66,525	0	0	5,258	60,096	830	341	1
18	BRANCH BANKING&TRUST CO	NC	150,828	65,838	6,017	0	15,715	35,680	8,427	0	16
19	UNION BANK NATIONAL ASSN	CA	78,675	42,969	3,181	0	1,731	27,650	10,347	60	417
20	RBS CITIZENS NATIONAL ASSN	RI	107,836	42,534	0	0	6,627	32,494	2,567	846	45
21	ALLY BANK	UT	70,284	35,994	0	0	13,468	15,012	7,514	0	0
22	TD BANK USA NATIONAL ASSN	ME	11,148	34,319	0	0	7,799	26,520	0	0	0
23	BANK OF OKLAHOMA NA	OK	17,415	28,665	401	998	20,701	3,752	2,813	0	1
24	HUNTINGTON NATIONAL BANK	OH	53,407	28,381	15	0	1,617	24,025	2,389	336	0
25	DEUTSCHE BANK TR CO AMERICAS	NY	45,504	27,879	0	0	296	22,773	498	4,312	0
TOP 25 COMMERCIAL BANKS & TCs WITH DERIVATIVES			\$7,868,163	\$230,811,622	\$4,860,913	\$4,233,507	\$30,785,844	\$148,980,115	\$27,802,808	\$14,148,436	\$1,011,828
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			2,758,743	369,774	18,389	3,450	43,775	267,048	35,230	1,882	630
TOTAL COMMERCIAL BANKS & TCs WITH DERIVATIVES			10,626,906	231,181,397	4,879,302	4,236,956	30,829,619	149,247,163	27,838,038	14,150,318	1,012,458

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

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

Note: Numbers may not add due to rounding.

Data source: Call Reports, schedule RC-L

TABLE 2

**NOTIONAL AMOUNT OF DERIVATIVE CONTRACTS
TOP 25 HOLDING COMPANIES IN DERIVATIVES
DECEMBER 31, 2010, \$ MILLIONS**

RANK	HOLDING COMPANY	STATE	TOTAL ASSETS	TOTAL DERIVATIVES	FUTURES (EXCH TR)	OPTIONS (EXCH TR)	FORWARDS (OTC)	SWAPS (OTC)	OPTIONS (OTC)	CREDIT DERIVATIVES (OTC)	SPOT FX
1	JPMORGAN CHASE & CO.	NY	2,117,605	78,656,462	1,354,852	1,791,511	11,806,979	49,331,627	8,899,046	5,472,447	239,459
2	BANK OF AMERICA CORPORATION	NC	2,268,347	68,163,843	2,650,054	1,529,857	10,287,375	43,481,989	5,847,866	4,366,702	147,175
3	CITIGROUP INC.	NY	1,913,902	48,670,941	1,013,863	2,505,858	6,895,160	28,638,854	7,071,397	2,545,809	389,579
4	GOLDMAN SACHS GROUP, INC., THE	NY	911,330	47,200,484	1,173,925	2,028,168	3,805,327	27,391,560	8,568,358	4,233,146	254,567
5	MORGAN STANLEY	NY	807,698	42,110,912	147,214	839,648	5,458,883	27,161,921	3,854,976	4,648,270	39,892
6	WELLS FARGO & COMPANY	CA	1,258,128	3,708,007	206,091	59,331	1,081,418	1,805,775	462,521	92,871	14,745
7	HSBC NORTH AMERICA HOLDINGS INC.	NY	343,644	3,628,015	67,633	74,506	757,669	1,901,059	127,240	699,908	56,489
8	BANK OF NEW YORK MELLON CORPORATION, THE	NY	247,222	1,414,622	34,786	37,291	419,885	555,346	366,633	681	24,554
9	TAUNUS CORPORATION	NY	372,556	1,317,959	63,700	153,522	847,678	199,456	21,100	32,503	744
10	STATE STREET CORPORATION	MA	158,891	778,823	25,259	0	598,730	78,766	75,914	155	17,223
11	ALLY FINANCIAL INC.	MI	172,011	448,180	25,852	628	55,469	334,346	31,855	30	0
12	PNC FINANCIAL SERVICES GROUP, INC., THE	PA	264,414	345,160	52,033	31,250	17,410	205,523	35,445	3,499	333
13	SUNTRUST BANKS, INC.	GA	172,875	322,002	39,210	30,372	36,216	172,616	41,214	2,375	320
14	METLIFE, INC.	NY	730,906	254,084	18,672	0	38,929	78,373	107,152	10,957	0
15	NORTHERN TRUST CORPORATION	IL	83,844	244,440	0	0	236,933	7,229	128	150	8,152
16	REGIONS FINANCIAL CORPORATION	AL	132,399	121,978	1,481	0	34,533	79,723	5,649	593	77
17	TD BANK US HOLDING COMPANY	ME	176,972	100,845	0	0	13,057	86,616	830	341	1
18	U.S. BANCORP	MN	307,786	99,209	320	5,600	38,718	44,343	8,395	1,833	439
19	FIFTH THIRD BANCORP	OH	111,007	81,884	179	858	11,984	46,269	21,569	1,025	1,196
20	KEYCORP	OH	91,718	71,195	2,358	3	4,692	53,766	7,001	3,375	483
21	BB&T CORPORATION	NC	157,081	65,480	6,019	0	15,715	35,680	8,067	0	16
22	CAPITAL ONE FINANCIAL CORPORATION	VA	197,503	50,781	350	0	2,966	47,462	3	0	0
23	CITIZENS FINANCIAL GROUP, INC.	RI	129,970	50,741	0	0	6,627	40,190	2,918	1,005	45
24	UNIONBANCAL CORPORATION	CA	79,098	42,969	3,181	0	1,731	27,650	10,347	60	417
25	AMERICAN EXPRESS COMPANY	NY	146,006	38,970	0	0	21,488	17,466	15	0	216
TOP 25 HOLDING COMPANIES WITH DERIVATIVES			13,352,914	297,987,985	6,887,031	9,088,402	42,495,573	181,823,604	35,575,639	22,117,736	1,196,123

Note: Currently, the Y-9 report does not differentiate credit derivatives by contract type. Credit derivatives have been included in the sum of total derivatives.

Note: Prior to the first quarter of 2005, total derivatives included spot foreign exchange. Beginning in that quarter, spot foreign exchange has been reported separately.

Note: Numbers may not add due to rounding.

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

TABLE 3

**DISTRIBUTION OF DERIVATIVE CONTRACTS
TOP 25 COMMERCIAL BANKS AND TRUST COMPANIES IN DERIVATIVES
DECEMBER 31, 2010, \$ MILLIONS**

RANK	BANK NAME	STATE	TOTAL ASSETS	TOTAL DERIVATIVES	PERCENT	PERCENT	PERCENT	PERCENT	PERCENT	PERCENT
					EXCH TRADED CONTRACTS	OTC CONTRACTS	INT RATE CONTRACTS	FOREIGN EXCH CONTRACTS	OTHER CONTRACTS	CREDIT DERIVATIVES
					(%)	(%)	(%)	(%)	(%)	(%)
1	JPMORGAN CHASE BANK NA	OH	\$1,631,621	\$77,898,648	3.6	96.4	80.9	9.7	2.4	7.0
2	CITIBANK NATIONAL ASSN	NV	1,154,293	50,252,508	4.1	95.9	83.6	10.8	0.6	5.0
3	BANK OF AMERICA NA	NC	1,482,278	48,463,617	4.5	95.5	81.9	8.0	0.2	9.9
4	GOLDMAN SACHS BANK USA	NY	89,447	42,547,726	3.3	96.7	94.8	4.0	0.0	1.1
5	WELLS FARGO BANK NA	SD	1,102,278	3,754,683	6.4	93.6	89.6	3.5	4.1	2.7
6	HSBC BANK USA NATIONAL ASSN	VA	181,118	3,667,023	3.6	96.4	61.5	17.7	1.7	19.1
7	BANK OF NEW YORK MELLON	NY	181,855	1,429,403	5.0	95.0	78.3	21.2	0.5	0.0
8	STATE STREET BANK&TRUST CO	MA	155,529	778,801	3.2	96.8	10.6	83.4	6.0	0.0
9	MORGAN STANLEY BANK NA	UT	68,180	373,770	0.0	100.0	2.0	92.1	0.0	5.8
10	PNC BANK NATIONAL ASSN	DE	256,639	344,617	24.1	75.9	96.7	2.2	0.1	1.0
11	SUNTRUST BANK	GA	162,510	319,644	21.8	78.2	92.6	2.2	4.4	0.7
12	NORTHERN TRUST CO	IL	70,373	243,838	0.0	100.0	2.4	97.6	0.0	0.1
13	REGIONS BANK	AL	128,373	122,002	1.2	98.8	98.9	0.6	0.0	0.5
14	U S BANK NATIONAL ASSN	OH	302,260	96,923	6.1	93.9	81.0	17.1	0.1	1.9
15	FIFTH THIRD BANK	OH	108,972	77,779	1.3	98.7	69.7	24.8	4.2	1.3
16	KEYBANK NATIONAL ASSN	OH	88,592	67,537	3.5	96.5	83.7	10.4	0.9	5.0
17	TD BANK NATIONAL ASSN	DE	168,749	66,525	0.0	100.0	88.2	11.2	0.0	0.5
18	BRANCH BANKING&TRUST CO	NC	150,828	65,838	9.1	90.9	99.3	0.7	0.0	0.0
19	UNION BANK NATIONAL ASSN	CA	78,675	42,969	7.4	92.6	79.9	6.0	14.0	0.1
20	RBS CITIZENS NATIONAL ASSN	RI	107,836	42,534	0.0	100.0	85.0	13.0	0.0	2.0
21	ALLY BANK	UT	70,284	35,994	0.0	100.0	90.3	0.0	9.7	0.0
22	TD BANK USA NATIONAL ASSN	ME	11,148	34,319	0.0	100.0	72.3	27.7	0.0	0.0
23	BANK OF OKLAHOMA NA	OK	17,415	28,665	4.9	95.1	83.3	0.3	16.4	0.0
24	HUNTINGTON NATIONAL BANK	OH	53,407	28,381	0.1	99.9	97.4	1.3	0.1	1.2
25	DEUTSCHE BANK TR CO AMERICAS	NY	45,504	27,879	0.0	100.0	66.5	18.0	0.0	15.5
TOP 25 COMMERCIAL BANKS & TCs WITH DERIVATIVES			\$7,868,163	\$230,811,622	\$9,094,420	\$221,717,203	\$193,149,720	\$20,964,999	\$2,548,467	\$14,148,436
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			2,758,743	369,774	21,839	347,935	332,355	25,192	10,344	1,882
TOTAL FOR COMMERCIAL BANKS & TCs WITH DERIVATIVES			10,626,906	231,181,397	9,116,259	222,065,138	193,482,075	20,990,191	2,558,811	14,150,318
					(%)	(%)	(%)	(%)	(%)	(%)
TOP 25 COMMERCIAL BANKS & TC: % OF TOTAL COMMERCIAL BKS & TCs WITH DERIVATIVES				99.8	3.9	95.9	83.5	9.1	1.1	6.1
OTHER COMMERCIAL BANKS & TCs: % OF TOTAL COMMERCIAL BKS & TCs WITH DERIVATIVES				0.2	0.0	0.2	0.1	0.0	0.0	0.0
TOTAL FOR COMMERCIAL BANKS & TCs: % OF TOTAL COMMERCIAL BANKS & TCs WITH DERIVATIVES				100.0	3.9	96.1	83.7	9.1	1.1	6.1

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

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

Note: Numbers may not add due to rounding.

Data source: Call Reports, schedule RC-L

TABLE 4

**CREDIT EQUIVALENT EXPOSURES
TOP 25 COMMERCIAL BANKS AND TRUST COMPANIES IN DERIVATIVES
DECEMBER 31, 2010, \$ MILLIONS**

RANK	BANK NAME	STATE	TOTAL ASSETS	TOTAL DERIVATIVES	TOTAL RISK-BASED CAPITAL	BILATERALLY		TOTAL CREDIT EXPOSURE (%)	
						NETTED CURRENT CREDIT EXPOSURE	POTENTIAL FUTURE EXPOSURE	FROM ALL CONTRACTS	TOTAL CREDIT EXPOSURE TO CAPITAL
1	JPMORGAN CHASE BANK NA	OH	\$1,631,621	\$77,898,648	\$130,444	\$153,573	\$191,852	\$345,425	265
2	CITIBANK NATIONAL ASSN	NV	1,154,293	50,252,508	117,682	57,926	153,491	211,417	180
3	BANK OF AMERICA NA	NC	1,482,278	48,463,617	150,777	60,476	201,391	261,867	174
4	GOLDMAN SACHS BANK USA	NY	89,447	42,547,726	23,587	23,591	124,785	148,376	629
5	WELLS FARGO BANK NA	SD	1,102,278	3,754,683	117,141	26,410	38,515	64,925	55
6	HSBC BANK USA NATIONAL ASSN	VA	181,118	3,667,023	22,177	8,706	28,319	37,025	167
7	BANK OF NEW YORK MELLON	NY	181,855	1,429,403	13,095	4,981	5,001	9,982	76
8	STATE STREET BANK&TRUST CO	MA	155,529	778,801	11,565	5,068	6,783	11,851	102
9	MORGAN STANLEY BANK NA	UT	68,180	373,770	9,571	249	1,562	1,811	19
10	PNC BANK NATIONAL ASSN	DE	256,639	344,617	31,777	2,669	984	3,653	11
11	SUNTRUST BANK	GA	162,510	319,644	16,424	2,608	1,323	3,932	24
12	NORTHERN TRUST CO	IL	70,373	243,838	6,440	6,725	2,500	9,225	143
13	REGIONS BANK	AL	128,373	122,002	14,028	964	283	1,247	9
14	U S BANK NATIONAL ASSN	OH	302,260	96,923	29,419	1,453	5	1,459	5
15	FIFTH THIRD BANK	OH	108,972	77,779	14,796	1,688	659	2,347	16
16	KEYBANK NATIONAL ASSN	OH	88,592	67,537	12,175	1,181	186	1,367	11
17	TD BANK NATIONAL ASSN	DE	168,749	66,525	13,009	1,344	769	2,113	16
18	BRANCH BANKING&TRUST CO	NC	150,828	65,838	17,417	929	378	1,307	8
19	UNION BANK NATIONAL ASSN	CA	78,675	42,969	8,866	846	702	1,547	17
20	RBS CITIZENS NATIONAL ASSN	RI	107,836	42,534	10,035	970	322	1,293	13
21	ALLY BANK	UT	70,284	35,994	11,438	171	405	577	5
22	TD BANK USA NATIONAL ASSN	ME	11,148	34,319	1,207	652	393	1,045	87
23	BANK OF OKLAHOMA NA	OK	17,415	28,665	1,528	231	286	517	34
24	HUNTINGTON NATIONAL BANK	OH	53,407	28,381	5,549	426	129	555	10
25	DEUTSCHE BANK TR CO AMERICAS	NY	45,504	27,879	8,777	1,766	777	2,543	29
TOP 25 COMMERCIAL BANKS & TCs WITH DERIVATIVES			\$7,868,163	\$230,811,622	\$798,923	\$365,605	\$761,800	\$1,127,406	141
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			2,758,743	369,774	306,426	9,834	2,639	12,473	4
TOTAL AMOUNT FOR COMMERCIAL BANKS & TCs WITH DERIVATIVES			10,626,906	231,181,397	1,105,349	375,439	764,439	1,139,878	103

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
ALL COMMERCIAL BANKS	BASED CAPITAL
1-4 FAMILY MORTGAGES	168%
C&I LOANS	89%
SECURITIES NOT IN TRADING ACCOUNT	187%

Note: Total credit exposure is defined as the credit equivalent amount from derivative contracts (RC-R line 54), which is the sum of netted current credit exposure and PFE.

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

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

Note: Numbers may not add due to rounding.

Note: Beginning in 2Q09, the methodology to calculate the Credit Risk Exposure to Capital ratio for the aggregated categories (Top 25, Other and Overall Total) was adjusted to a summing methodology.

Data source: Call Reports, Schedule RC-R.

TABLE 5

**NOTIONAL AMOUNTS OF DERIVATIVE CONTRACTS HELD FOR TRADING
TOP 5 COMMERCIAL BANKS AND TRUST COMPANIES IN DERIVATIVES
DECEMBER 31, 2010, \$ MILLIONS**

RANK	BANK NAME	STATE	TOTAL ASSETS	TOTAL DERIVATIVES	TOTAL HELD FOR TRADING & MTM	% HELD FOR TRADING & MTM	TOTAL NOT FOR TRADING MTM	% NOT FOR TRADING MTM
1	JPMORGAN CHASE BANK NA	OH	\$1,631,621	\$72,423,670	\$72,306,321	99.8	\$117,349	0.2
2	CITIBANK NATIONAL ASSN	NV	1,154,293	47,722,668	47,462,249	99.5	260,419	0.5
3	BANK OF AMERICA NA	NC	1,482,278	43,648,406	43,531,795	99.7	116,611	0.3
4	GOLDMAN SACHS BANK USA	NY	89,447	42,062,393	42,055,737	100.0	6,656	0.0
5	WELLS FARGO BANK NA	SD	1,102,278	3,653,126	3,142,897	86.0	510,229	14.0
TOP 5 COMMERCIAL BANKS & TCs WITH DERIVATIVES			\$5,459,917	\$209,510,263	\$208,498,999	99.5	\$1,011,264	0.5
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			5,166,989	7,520,815	6,662,670	88.6	858,145	11.4
TOTAL AMOUNT FOR COMMERCIAL BANKS & TCs WITH DERIVATIVES			10,626,906	217,031,078	215,161,669	99.1	1,869,410	0.9
<p>Note: Currently, the Call Report does not differentiate between traded and not-traded credit derivatives. Credit derivatives have been excluded from the sum of total derivatives here.</p> <p>Note: Numbers may not add due to rounding.</p> <p>Data source: Call Reports, schedule RC-L</p>								

TABLE 6

**GROSS FAIR VALUES OF DERIVATIVE CONTRACTS
TOP 5 COMMERCIAL BANKS AND TRUST COMPANIES IN DERIVATIVES
DECEMBER 31, 2010, \$ MILLIONS**

RANK	BANK NAME	STATE	TOTAL ASSETS	TOTAL DERIVATIVES	TRADING		NOT FOR TRADING		CREDIT DERIVATIVES	
					GROSS POSITIVE FAIR VALUE*	GROSS NEGATIVE FAIR VALUE**	GROSS POSITIVE FAIR VALUE*	GROSS NEGATIVE FAIR VALUE**	GROSS POSITIVE FAIR VALUE*	GROSS NEGATIVE FAIR VALUE**
1	JPMORGAN CHASE BANK NA	OH	\$1,631,621	\$77,898,648	\$1,373,142	\$1,342,323	\$2,078	\$3,515	\$129,839	\$125,967
2	CITIBANK NATIONAL ASSN	NV	1,154,293	50,252,508	667,574	661,509	3,228	6,668	64,101	57,587
3	BANK OF AMERICA NA	NC	1,482,278	48,463,617	984,221	966,081	831	2,141	96,715	94,407
4	GOLDMAN SACHS BANK USA	NY	89,447	42,547,726	633,970	587,695	557	0	13,603	12,918
5	WELLS FARGO BANK NA	SD	1,102,278	3,754,683	73,998	74,561	6,757	4,092	4,327	5,446
TOP 5 COMMERCIAL BANKS & TCs WITH DERIVATIVES			\$5,459,917	\$222,917,182	\$3,732,905	\$3,632,169	\$13,451	\$16,416	\$308,585	\$296,325
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			5,166,989	8,264,214	111,660	112,926	15,427	10,645	15,547	13,285
TOTAL AMOUNT FOR COMMERCIAL BANKS & TCs WITH DERIVATIVES			10,626,906	231,181,397	3,844,565	3,745,095	28,878	27,061	324,133	309,610

Note: Currently, the Call Report does not differentiate between traded and non-traded credit derivatives. Credit derivatives have been included in the sum of total derivatives here. Numbers may not sum due to rounding.

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

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

Data source: Call Reports, schedule RC-L

TABLE 7

**TRADING REVENUES FROM CASH INSTRUMENTS AND DERIVATIVES
TOP 5 COMMERCIAL BANKS AND TRUST COMPANIES IN DERIVATIVES
DECEMBER 31, 2010, \$ MILLIONS
NOTE: REVENUE FIGURES ARE FOR THE QUARTER (NOT YEAR-TO-DATE)**

RANK	BANK NAME	STATE	TOTAL ASSETS	TOTAL DERIVATIVES	TOTAL TRADING REV FROM CASH & OFF BAL SHEET POSITIONS	TRADING REV FROM INT RATE POSITIONS	TRADING REV FROM FOREIGN EXCH POSITIONS	TRADING REV FROM EQUITY POSITIONS	TRADING REV FROM COMMOD & OTH POSITIONS	TRADING REV FROM CREDIT POSITIONS
1	JPMORGAN CHASE BANK NA	OH	\$1,631,621	\$77,898,648	\$1,244	\$159	\$361	\$241	\$404	\$79
2	CITIBANK NATIONAL ASSN	NV	1,154,293	50,252,508	271	627	240	69	(287)	(378)
3	BANK OF AMERICA NA	NC	1,482,278	48,463,617	345	93	185	22	47	(2)
4	GOLDMAN SACHS BANK USA	NY	89,447	42,547,726	35	(203)	460	0	0	(222)
5	WELLS FARGO BANK NA	SD	1,102,278	3,754,683	617	414	156	(40)	29	58
TOP 5 COMMERCIAL BANKS & TCs WITH DERIVATIVES			\$5,459,917	\$222,917,182	\$2,512	\$1,090	\$1,402	\$292	\$193	(\$465)
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			5,166,989	8,264,214	967	379	503	46	58	(20)
TOTAL AMOUNT FOR COMMERCIAL BANKS & TCs WITH DERIVATIVES			10,626,906	231,181,397	3,479	1,469	1,905	338	252	(485)

Note: Effective in the first quarter of 2007, trading revenues from credit exposures are reported separately, along with the four other types of exposures. The total derivatives column includes credit exposures.

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

Note: Numbers may not sum due to rounding.

Data source: Call Reports, schedule RI

TABLE 8

NOTIONAL AMOUNTS OF DERIVATIVE CONTRACTS BY CONTRACT TYPE & MATURITY
TOP 5 COMMERCIAL BANKS AND TRUST COMPANIES IN DERIVATIVES
DECEMBER 31, 2010, \$ MILLIONS

RANK	BANK NAME	STATE	TOTAL ASSETS	TOTAL DERIVATIVES	INT RATE MATURITY < 1 YR	INT RATE MATURITY 1 - 5 YRS	INT RATE MATURITY > 5 YRS	INT RATE ALL MATURITIES	FOREIGN EXCH MATURITY < 1 YR	FOREIGN EXCH MATURITY 1 - 5 YRS	FOREIGN EXCH MATURITY > 5 YRS	FOREIGN EXCH ALL MATURITIES
1	JPMORGAN CHASE BANK NA	OH	\$1,631,621	\$77,898,648	\$38,934,613	\$9,530,323	\$6,722,871	\$55,187,807	\$5,533,592	\$771,015	\$183,628	\$6,488,235
2	CITIBANK NATIONAL ASSN	NV	1,154,293	50,252,508	22,351,050	7,045,640	4,690,307	34,086,997	3,976,921	384,554	177,867	4,539,342
3	BANK OF AMERICA NA	NC	1,482,278	48,463,617	6,667,729	6,176,018	4,904,120	17,747,867	2,743,006	429,217	248,028	3,420,250
4	GOLDMAN SACHS BANK USA	NY	89,447	42,547,726	20,495,374	8,335,770	6,838,741	35,669,885	359,575	650,795	615,301	1,625,671
5	WELLS FARGO BANK NA	SD	1,102,278	3,754,683	1,000,519	495,736	367,028	1,863,283	42,565	22,995	11,796	77,356
TOP 5 COMMERCIAL BANKS & TCs WITH DERIVATIVES			\$5,459,917	\$222,917,182	\$89,449,285	\$31,583,487	\$23,523,067	\$144,555,839	\$12,655,659	\$2,258,576	\$1,236,620	\$16,150,854
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			5,166,989	8,264,214	1,389,206	1,907,785	780,287	4,077,278	1,811,688	174,151	52,489	2,038,328
TOTAL AMOUNT FOR COMMERCIAL BANKS & TCs WITH DERIVATIVES			10,626,906	231,181,397	90,838,491	33,491,272	24,303,354	148,633,117	14,467,347	2,432,726	1,289,109	18,189,182

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

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

Note: Numbers may not add due to rounding.

Data source: Call Reports, schedule RC-R

TABLE 9

**NOTIONAL AMOUNTS OF DERIVATIVE CONTRACTS BY CONTRACT TYPE & MATURITY
TOP 5 COMMERCIAL BANKS AND TRUST COMPANIES IN DERIVATIVES
DECEMBER 31, 2010, \$ MILLIONS**

RANK	BANK NAME	STATE	TOTAL ASSETS	TOTAL DERIVATIVES	GOLD MATURITY < 1 YR	GOLD MATURITY 1 - 5 YRS	GOLD MATURITY > 5 YRS	GOLD ALL MATURITIES	PREC METALS MATURITY < 1 YR	PREC METALS MATURITY 1 - 5 YRS	PREC METALS MATURITY > 5 YRS	PREC METALS ALL MATURITIES
1	JPMORGAN CHASE BANK NA	OH	\$1,631,621	\$77,898,648	\$134,066	\$28,615	\$1,150	\$163,831	\$10,443	\$1,381	\$18	\$11,842
2	CITIBANK NATIONAL ASSN	NV	1,154,293	50,252,508	775	3	0	778	47	4	0	51
3	BANK OF AMERICA NA	NC	1,482,278	48,463,617	0	0	0	0	19	0	0	19
4	GOLDMAN SACHS BANK USA	NY	89,447	42,547,726	0	0	0	0	0	0	0	0
5	WELLS FARGO BANK NA	SD	1,102,278	3,754,683	0	0	0	0	0	0	0	0
TOP 5 COMMERCIAL BANKS & TCs WITH DERIVATIVES			\$5,459,917	\$222,917,182	\$134,841	\$28,618	\$1,150	\$164,609	\$10,509	\$1,385	\$18	\$11,912
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			5,166,989	8,264,214	27,122	233	0	27,355	6,958	503	10	7,471
TOTAL FOR COMMERCIAL BANKS & TCs WITH DERIVATIVES			10,626,906	231,181,397	161,963	28,851	1,150	191,964	17,467	1,888	28	19,383
<p>Note: Figures above exclude any contracts not subject to risk-based capital requirements, such as foreign exchange contracts with an original maturity of 14 days or less, futures contracts, written options, and basis swaps. Therefore, the total notional amount of derivatives by maturity will not add to the total derivatives figure in this table.</p> <p>Note: Numbers may not add due to rounding.</p> <p>Data source: Call Reports, schedule RC-R</p>												

TABLE 10

**NOTIONAL AMOUNTS OF DERIVATIVE CONTRACTS BY CONTRACT TYPE & MATURITY
TOP 5 COMMERCIAL BANKS AND TRUST COMPANIES IN DERIVATIVES
DECEMBER 31, 2010, \$ MILLIONS**

RANK	BANK NAME	STATE	TOTAL ASSETS	TOTAL DERIVATIVES	OTHER COMM MATURITY < 1 YR	OTHER COMM MATURITY 1 - 5 YRS	OTHER COMM MATURITY > 5 YRS	OTHER COMM ALL MATURITIES	EQUITY MATURITY < 1 YR	EQUITY MATURITY 1 - 5 YRS	EQUITY MATURITY > 5 YRS	EQUITY ALL MATURITIES
1	JPMORGAN CHASE BANK NA	OH	\$1,631,621	\$77,898,648	\$130,689	\$186,378	\$22,484	\$339,551	\$180,126	\$113,619	\$43,243	\$336,988
2	CITIBANK NATIONAL ASSN	NV	1,154,293	50,252,508	25,947	9,420	472	35,839	70,582	33,846	17,659	122,087
3	BANK OF AMERICA NA	NC	1,482,278	48,463,617	510	199	0	709	18,981	19,831	15,976	54,788
4	GOLDMAN SACHS BANK USA	NY	89,447	42,547,726	10,687	37	0	10,724	0	11	228	239
5	WELLS FARGO BANK NA	SD	1,102,278	3,754,683	25,649	8,427	1,820	35,896	17,940	10,538	2,134	30,612
TOP 5 COMMERCIAL BANKS & TCs WITH DERIVATIVES			\$5,459,917	\$222,917,182	\$193,482	\$204,461	\$24,776	\$422,719	\$287,629	\$177,845	\$79,240	\$544,714
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			5,166,989	8,264,214	9,595	4,648	222	14,464	8,569	12,981	5,389	26,939
TOTAL FOR COMMERCIAL BANKS & TCs WITH DERIVATIVES			10,626,906	231,181,397	203,077	209,109	24,998	437,183	296,198	190,826	84,629	571,653

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

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

Note: Numbers may not add due to rounding.

Data source: Call Reports, schedule RC-R

TABLE 11

**NOTIONAL AMOUNTS OF CREDIT DERIVATIVE CONTRACTS BY CONTRACT TYPE & MATURITY
TOP 5 COMMERCIAL BANKS AND TRUST COMPANIES IN DERIVATIVES
DECEMBER 31, 2010, \$ MILLIONS**

RANK	BANK NAME	STATE	TOTAL ASSETS	TOTAL DERIVATIVES	TOTAL CREDIT DERIVATIVES	CREDIT DERIVATIVES INVESTMENT GRADE				CREDIT DERIVATIVES SUB-INVESTMENT GRADE			
						MATURITY < 1 YR	MATURITY 1 - 5 YRS	MATURITY > 5 YRS	ALL MATURITIES	MATURITY < 1 YR	MATURITY 1 - 5 YRS	MATURITY > 5 YRS	ALL MATURITIES
1	JPMORGAN CHASE BANK NA	OH	\$1,631,621	\$77,898,648	\$5,474,978	\$348,423	\$2,388,591	\$681,869	\$3,418,883	\$310,915	\$1,365,834	\$379,346	\$2,056,095
2	CITIBANK NATIONAL ASSN	NV	1,154,293	50,252,508	2,529,840	132,720	757,468	197,375	1,087,563	157,055	1,046,524	238,698	1,442,277
3	BANK OF AMERICA NA	NC	1,482,278	48,463,617	4,815,211	303,565	2,148,063	481,135	2,932,764	208,156	1,136,272	538,019	1,882,447
4	GOLDMAN SACHS BANK USA	NY	89,447	42,547,726	485,333	21,249	163,938	34,035	219,222	55,076	195,265	15,770	266,111
5	WELLS FARGO BANK NA	SD	1,102,278	3,754,683	101,557	8,535	26,594	7,896	43,025	6,194	30,910	21,428	58,532
TOP 5 COMMERCIAL BANKS & TCs WITH DERIVATIVES			\$5,459,917	\$222,917,182	\$13,406,919	\$814,492	\$5,484,654	\$1,402,310	\$7,701,457	\$737,396	\$3,774,805	\$1,193,261	\$5,705,462
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			5,166,989	8,264,214	743,399	41,387	246,319	43,582	331,288	53,269	298,081	60,761	412,111
TOTAL AMOUNT FOR COMMERCIAL BANKS & TCs WITH DERIVATIVES			10,626,906	231,181,397	14,150,318	855,879	5,730,973	1,445,893	8,032,745	790,665	4,072,886	1,254,022	6,117,573

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

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

Note: Numbers may not add due to rounding.

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

Data source: Call Reports, schedule RC-L and RC-R

TABLE 12

DISTRIBUTION OF CREDIT DERIVATIVE CONTRACTS
TOP 25 COMMERCIAL BANKS AND TRUST COMPANIES IN DERIVATIVES
DECEMBER 31, 2010, \$ MILLIONS

RANK	BANK NAME	STATE	TOTAL ASSETS	TOTAL DERIVATIVES	TOTAL CREDIT DERIVATIVES	TOTAL CREDIT DERIVATIVES		BOUGHT				SOLD			
						BOUGHT	SOLD	CREDIT DEFAULT SWAPS	TOTAL RETURN SWAPS	CREDIT OPTIONS	OTHER CREDIT DERIVATIVES	CREDIT DEFAULT SWAPS	TOTAL RETURN SWAPS	CREDIT OPTIONS	OTHER CREDIT DERIVATIVES
1	JPMORGAN CHASE BANK NA	OH	\$1,631,621	\$72,423,670	\$5,474,978	\$2,719,672	\$2,755,306	\$2,685,422	\$15,532	\$8,447	\$10,271	\$2,661,550	\$1,332	\$7,706	\$84,718
2	CITIBANK NATIONAL ASSN	NV	1,154,293	47,722,668	2,529,840	1,311,072	1,218,768	1,284,672	26,350	50	0	1,214,713	4,005	50	0
3	BANK OF AMERICA NA	NC	1,482,278	43,648,406	4,815,211	2,419,360	2,395,851	2,399,170	979	19,211	0	2,378,999	915	15,937	0
4	GOLDMAN SACHS BANK USA	NY	89,447	42,062,393	485,333	289,673	195,660	218,746	5,333	4,473	61,121	187,869	5,554	2,230	7
5	WELLS FARGO BANK NA	SD	1,102,278	3,653,126	101,557	49,754	51,803	46,984	135	0	2,635	46,490	411	0	4,902
6	HSBC BANK USA NATIONAL ASSN	VA	181,118	2,966,918	700,105	344,291	355,814	331,609	12,432	250	0	342,237	13,577	0	0
7	BANK OF NEW YORK MELLON	NY	181,855	1,428,722	681	679	2	679	0	0	0	2	0	0	0
8	STATE STREET BANK&TRUST CO	MA	155,529	778,646	155	155	0	155	0	0	0	0	0	0	0
9	MORGAN STANLEY BANK NA	UT	68,180	351,956	21,814	19,183	2,631	19,183	0	0	0	2,631	0	0	0
10	PNC BANK NATIONAL ASSN	DE	256,639	341,118	3,499	1,898	1,600	527	0	0	1,371	234	0	0	1,367
11	SUNTRUST BANK	GA	162,510	317,269	2,375	1,294	1,081	324	969	0	1	104	969	0	8
12	NORTHERN TRUST CO	IL	70,373	243,688	150	150	0	150	0	0	0	0	0	0	0
13	REGIONS BANK	AL	128,373	121,409	593	89	505	0	0	0	89	0	0	0	505
14	U S BANK NATIONAL ASSN	OH	302,260	95,072	1,851	687	1,164	123	0	0	564	25	0	0	1,139
15	FIFTH THIRD BANK	OH	108,972	76,754	1,025	174	851	0	0	0	174	0	0	0	851
16	KEYBANK NATIONAL ASSN	OH	88,592	64,162	3,375	1,895	1,479	1,895	0	0	0	1,354	125	0	0
17	TD BANK NATIONAL ASSN	DE	168,749	66,184	341	244	98	243	1	0	0	98	0	0	0
18	BRANCH BANKING&TRUST CO	NC	150,828	65,838	0	0	0	0	0	0	0	0	0	0	0
19	UNION BANK NATIONAL ASSN	CA	78,675	42,909	60	0	60	0	0	0	0	0	60	0	0
20	RBS CITIZENS NATIONAL ASSN	RI	107,836	41,688	846	0	846	0	0	0	0	0	0	0	846
21	ALLY BANK	UT	70,284	35,994	0	0	0	0	0	0	0	0	0	0	0
22	TD BANK USA NATIONAL ASSN	ME	11,148	34,319	0	0	0	0	0	0	0	0	0	0	0
23	BANK OF OKLAHOMA NA	OK	17,415	28,665	0	0	0	0	0	0	0	0	0	0	0
24	HUNTINGTON NATIONAL BANK	OH	53,407	28,046	336	234	102	0	0	0	234	0	0	0	102
25	DEUTSCHE BANK TR CO AMERICAS	NY	45,504	23,567	4,312	4,312	0	0	4,312	0	0	0	0	0	0
TOP 25 COMMERCIAL BANKS & TCs WITH DERIVATIVES			\$7,868,163	\$216,663,186	\$14,148,436	\$7,164,815	\$6,983,621	\$6,989,882	\$66,042	\$32,431	\$76,459	\$6,836,306	\$26,948	\$25,923	\$94,444
OTHER COMMERCIAL BANKS & TCs WITH DERIVATIVES			2,758,743	367,892	1,882	1,280	603	7	60	0	1,213	90	0	0	512
TOTAL AMOUNT FOR COMMERCIAL BANKS & TCs WITH DERIVATIVES			10,626,906	217,031,078	14,150,318	7,166,095	6,984,224	6,989,889	66,102	32,431	77,673	6,836,397	26,948	25,923	94,956
TOP 25 COMMERCIAL BANKS & TC: % OF TOTAL COMMERCIAL BANKS & TCs WITH DERIVATIVES					(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)
OTHER COMMERCIAL BANKS & TCs: % OF TOTAL COMMERCIAL BANKS & TCs WITH DERIVATIVES					100.0	50.6	49.4	49.4	0.5	0.2	0.5	48.3	0.2	0.2	0.7
TOTAL AMOUNT FOR COMMERCIAL BANKS & TCs: % OF TOTAL COMMERCIAL BANKS & TCs WITH DERIVATIVES					0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
					100.0	50.6	49.4	49.4	0.5	0.2	0.5	48.3	0.2	0.2	0.7

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

Note: Numbers may not add due to rounding.

Data source: Call Reports, schedule RC-L